

# BACK to BACK OPERATIONAL UPDATE

9/28/16

Natixis Funds –  
Fund Initiative

## The Loomis Sayles Growth Fund will close to new investors.

To ensure that Loomis Sayles is able to efficiently manage new cash flow in the interests of shareholders, the Loomis Sayles Growth Fund will be closed to new investors.

### Loomis Sayles Growth Fund

TA Fund #	Class	CUSIP	Quotron
1441	A	543487128	LGRRX
1443	C	543487219	LGRCX
1444	Y	543487110	LSGRX
2664	N	543488845	LGRNX

NSCC Participant 5542

## The fund will implement a “soft close” according to the following timeline:

### Sept 28 through November 1, 2016

- The Fund will remain open to all new and existing intermediary advisory programs and their investors until close of business **November 1, 2016**.
- Any new defined contribution plans to be added (*by May 1, 2017*) must be identified and approved by Loomis by **November 1, 2016**.

<u>Transaction Type</u>	<u>Allowed (Y/N)</u>
New Shareholders (Direct & NSCC)	Yes
Existing Shareholders (Direct & NSCC)	Yes
Exchanges	Yes
Transfer of Assets (TOA)	Yes
Re-registration of Ownership	Yes
DC Retirement Plans – New participants in existing plans	Yes
New ERISA Qualified Retirement Plans	Yes
New Platform Relationship	Yes

**Back Office Use Only. Not for further distribution.**

**November 2 through March 31, 2017**

- The Fund will **not** be added to any new intermediary discretionary advisor model relationships unless approved by Loomis management.
- New investors coming through established intermediary program or model relationships will be able to invest in the fund.

<b><u>Transaction Type</u></b>	<b><u>Allowed (Y/N)</u></b>
<b>New Shareholders (Direct &amp; NSCC)</b>	<b>Yes</b>
<b>Existing Shareholders (Direct &amp; NSCC)</b>	<b>Yes</b>
<b>Exchanges</b>	<b>Yes</b>
<b>Transfer of Assets (TOA)</b>	<b>Yes</b>
<b>Re-registration of Ownership</b>	<b>Yes</b>
<b>DC Retirement Plans – New participants in existing plans</b>	<b>Yes</b>
<b>New ERISA Qualified Retirement Plans</b>	<b>Yes, if approved by the advisor Loomis, Sayles &amp; Co prior to November 1</b>
<b>New Platform Relationship</b>	<b>Yes, if approved by the advisor Loomis, Sayles &amp; Co prior to November 1</b>

**After March 31, 2017**

- The Fund will only remain open to advisor discretionary programs/platforms and pre-existing end-investors.
- Identifying end investors requires the intermediary or program/platform at the intermediary to demonstrate an end-investor “look-through” capability.

<b><u>Transaction Type</u></b>	<b><u>Allowed (Y/N)</u></b>
<b>New Shareholders (Direct &amp; NSCC)</b>	<b>No</b>
<b>Existing Shareholders (Direct &amp; NSCC)</b>	<b>Yes</b>
<b>Exchanges</b>	<b>Yes (Into existing accounts only)</b>
<b>Transfer of Assets (TOA)</b>	<b>Yes (Into existing accounts only)</b>
<b>Re-registration of Ownership</b>	<b>Yes</b>
<b>DC Retirement Plans – New participants in existing plans</b>	<b>Yes</b>
<b>New ERISA Retirement Plans</b>	<b>No</b>
<b>New Platform Relationship</b>	<b>No</b>

**May 1, 2017**

- ERISA Qualified Retirement Plans must add the fund to their plan’s qualified record keeping platform by this date to remain eligible for investment.

## **Loomis Sayles Growth Fund**

*Supplement dated September 28, 2016, to the Loomis Sayles Growth Fund Summary and Statutory Prospectuses, each dated February 1, 2016, as may be revised and supplemented from time to time.*

In order to preserve the investment team's ability to efficiently manage future cash flow, Loomis, Sayles & Company, L.P. ("Loomis Sayles"), in consultation with NGAM Distribution, L.P., has concluded that it is in the best interest of current shareholders to close the Loomis Sayles Growth Fund (the "Fund") to new investors effective at the close of business March 31, 2017.

From November 1, 2016 through March 31, 2017, new investors coming through established intermediary programs or model relationships will be able to invest in the Fund. However, after March 31, 2017, the Fund will remain open only to advisor discretionary programs/platforms and pre-existing end investors.

Employee benefit plans may be permitted to invest in the Fund if they are approved by Loomis Sayles prior to November 1, 2016, and if the Fund is added as an investment option or funded by May 1, 2017.