

LOOMIS SAYLES CELEBRATES 15 YEARS OF GROWTH EQUITY STRATEGIES TEAM UNDER LEADERSHIP OF AZIZ V. HAMZAOGULLARI

90.7

BILLION IN ASSETS UNDER
MANAGEMENT

GES Team
As of 5/31/2025

160

COMBINED YEARS OF INVESTMENT
EXPERIENCE

GES Team
As of 5/31/2025

1

INVESTMENT PHILOSOPHY

Supported by a seven-step research
framework

BOSTON (14 JULY 2025) – Loomis, Sayles & Company proudly celebrates the 15-year anniversary of a differentiated approach to growth equity investing under the leadership of Aziz V. Hamzaogullari, CFA, the founder, chief investment officer and portfolio manager of the Loomis Sayles Growth Equity Strategies (GES) Team. Aziz is also an executive vice president and a member of the firm's Board of Directors.

- GES is a cohesive team with nearly 19 years of alpha generation and a long-term, private equity approach to investing.
- Under Aziz Hamzaogullari's leadership since 2010, assets under management for GES have grown from \$1.9 billion to nearly \$91 billion as of 31 May 2025.

Aziz brought a differentiated approach to equity investing when he joined Loomis Sayles in 2010. A proprietary seven-step research framework supports the GES Team's long-term, private equity approach to investing. The Team seeks to invest in those few high-quality businesses with sustainable competitive advantages and profitable growth only when they trade at a discount to the GES estimate of intrinsic value.

Underpinned by this singular investment philosophy, the GES Team expanded its platform from US-focused Large Cap Growth and All Cap Growth strategies to also include Global Growth, International Growth long-only strategies as well as the Long/Short Growth Equity hedge fund strategy. These strategies also are available in vehicles available to US investors.

The GES Team believes a focus on the quality of a manager's investment philosophy, process and decision-making is essential for assessing the probability of future success. [The GES alpha thesis](#) encapsulates a deeply held system of persistent beliefs, a rigorous, repeatable investment process and substantive proof points.

"Since joining Loomis Sayles in 2010, Aziz and the GES Team have consistently distinguished themselves through a relentless focus on striving to achieve superior risk-adjusted returns for investors. Backed by their differentiated approach, they have demonstrated skilled and disciplined decision-making as well as a strong performance track record of which we are very proud," said Kevin Charleston, chief executive officer of Loomis Sayles.

"I would like to thank our investors for their trust. We will continue to be committed to our guiding principles of long-term investing based on our key differentiated insights," said Aziz V. Hamzaogullari, CFA, founder, chief investment officer and portfolio manager of the Loomis Sayles Growth Equity Strategies Team.

The cohesive GES Team has nearly 19 years of strong alpha generation in its domestic, global, international and long/short growth equity strategies as shown below.

LONG-ONLY EQUITY COMPOSITES

As of 3/31/2025

	INCEPTION DATE	ALPHA* (gross)	ALPHA* (net)	PEER RANK**
Large Cap Growth	7/1/2006	3.55	3.08	2 nd
All Cap Growth	7/1/2006	3.31	2.77	3 rd
Global Growth	1/1/2016	2.12	1.44	9 th
International Growth	1/1/2020	1.99	1.18	32 nd

LONG/SHORT GROWTH EQUITY COMPOSITE

As of 3/31/2025

	INCEPTION DATE	ALPHA* (gross)	ALPHA* (net)
Long/Short Growth Equity	2/1/2012 [^]	5.61	4.23

*Alpha calculated against S&P 500 (Large Cap Growth), S&P 500 (All Cap Growth), MSCI ACWI (Global Growth), MSCI ACWI ex-US (International Growth), S&P 500 (Long/Short Growth Equity). The benchmark for the Large Cap Growth Managed Account Composite is the Russell 1000 Growth Index. The benchmark for the All Cap Growth Managed Account Composite is the Russell 3000 Growth Index. The Long/Short Growth Equity Managed Account is benchmark agnostic. Performance for the S&P 500 Index is shown as supplemental information as it's widely used as the barometers of the US stock market.

**Rankings out of 159 observations. (eVestment Alliance's Large Cap Growth Universe.) Ranking out of 37 observations. (eVestment Alliance's All Cap Growth Universe.) Ranking out of 776 observations. (eVestment Alliance's Global Large Cap and Global All Cap Equity Universes). Ranking out of 241 observations. (eVestment Alliance's ACWI ex-US Large Cap and ACWI ex-US All Cap Equity.) Rankings are since inception, based on gross returns, and subject to change.

[^]Calculated since initiation of short exposures on 5/23/2012, although no investor was offered the opportunity to invest as of such date. Additional short positions were initiated 4/4/2014 - 4/7/2014.

Source: Loomis Sayles, eASE Analytics System; eVestment Alliance is the ranking agency, as of 3/31/2025

COMPOSITE PERFORMANCE AND RANKINGS (AS OF 31 MARCH 2025)

LARGE CAP GROWTH

Inception 7/1/2006

\$84.1 BILLION AUM

Since inception in 2006, the **Large Cap Growth** composite has generated an annualized return of 14.19% (gross), 13.68% (net), outperforming the Russell 1000 Growth Index by 1.63% (gross), 1.12% (net), a gross return that ranks ahead of 98% of large cap growth peers.[†]

The **Large Cap Growth** composite seeks to produce long-term, excess returns vs. the Russell 1000® Growth Index on a risk-adjusted basis over a full market cycle (at least five years) through bottom-up stock selection.

Past performance is no guarantee of future results. Gross returns are net of trading costs. Net returns are gross returns less effective management fees. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index. **Please see trailing returns and other statistics as of the most recent quarter-end at the end of the document.** [†]Ranking out of 159 observations (eVestment Alliance's Large Cap Growth Universe.)

ALL CAP GROWTH

Inception 7/1/2006

\$3.3 BILLION AUM

Since inception in 2006, the **All Cap Growth** composite has generated an annualized return of 14.14% (gross), 13.55% (net), outperforming the Russell 3000 Growth Index by 1.89% (gross), 1.30% (net), a gross return that ranks ahead of 95% of category peers**.

The **All Cap Growth** composite seeks to produce long-term, excess returns vs. the Russell 3000® Growth Index on a risk-adjusted basis over a full market cycle (at least five years) through bottom-up stock selection.

GLOBAL GROWTH

Inception 1/1/2016

\$2.6 BILLION AUM

Since inception in 2016, the **Global Growth** composite has generated an annualized return of 13.55% (gross), 12.79% (net), outperforming the MSCI ACWI Gross Index by 2.85% (gross), 2.10% (net), a gross return that ranks ahead of 94% of global growth peers**.

The **Global Growth** composite seeks to produce long-term, excess returns vs. MSCI ACWI Gross Index on a risk-adjusted basis over a full market cycle (at least five years) through bottom-up stock selection.

INTERNATIONAL GROWTH

Inception 1/1/2020

\$45.8 MILLION AUM

Since inception in 2020, the **International Growth** composite has generated an annualized return of 7.03% (gross), 6.18% (net), outperforming the MSCI ACWI ex-US Gross Index by 1.60% (gross), 0.75% (net), a gross return that ranks ahead of 62% of international growth peers**.

The **International Growth** composite seeks to produce long-term, excess returns vs. MSCI ACWI ex-US Gross Index on a risk-adjusted basis over a full market cycle (at least five years) through bottom-up stock selection.

LONG/SHORT GROWTH EQUITY

Inception 2/1/2012

\$655.9 MILLION AUM

Since 2012, the **Long/Short Growth Equity** composite has generated an annualized return of 10.97% (gross), 9.33% (net), outperforming the S&P 500 50% Hedged Index by 3.89% (gross), 2.25% (net), the HFRI Equity Hedge (Total) Index* by 4.47% (gross), 2.83% (net) and the HFRI EH: Fundamental Growth Index by 5.61% (gross), 3.97 (net).

The **Long/Short Growth Equity** composite seeks to generate attractive long-term absolute positive returns regardless of market direction.

**The HFRI Equity Hedge (Total) Asset Weighted Composite Index is a global, asset-weighted index comprised of a single-manager funds that report to HFR Database. It is comprised of Equity Hedge fund peers that are not considered Equity Market Neutral. This index is being shown for informational and reference purposes only.*

Source: Loomis Sayles, FTSE Russell, MSCI & HFR, as of 31 March 2025

The Portfolio Manager for the Growth Equity Strategies joined Loomis Sayles May 19, 2010, and his performance prior to that date was achieved at his prior firm. Gross returns are net of trading costs. Net returns are gross returns less effective management fees. Returns may increase or decrease as a result of currency fluctuations. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.

Any investment that has the possibility for profits also has the possibility of losses, including the loss of principal.

Please request a current presentation book for each strategy for more information regarding risks and GIPS reports.

Please see trailing returns and other statistics as of the most recent quarter-end at the end of the document. **Rankings out of 37 observations (eVestment Alliance's All Cap Growth Universe.) Ranking out of 821 observations. (eVestment Alliance's Global Large Cap and Global All Cap Equity Universes). Ranking out of 248 observations (eVestment Alliance's ACWI ex-US Large Cap and ACWI ex-US All Cap Equity.)

Past performance is no guarantee of future results.

KEY INVESTMENT RISKS FOR THE LARGE CAP GROWTH, ALL CAP GROWTH, GLOBAL GROWTH, AND INTERNATIONAL GROWTH STRATEGIES

Equity Risk

The risk that the value of stock may decline for issuer-related or other reasons.

Market Risk

The risk that the market value of a security may move up or down, sometimes rapidly and unpredictably, based upon a change in market or economic conditions.

Non-US Securities Risk

The risk that the value of non-US investments will fall as a result of political, social, economic or currency factors or other issues relating to non-US investing generally. Among other things, nationalization, expropriation or confiscatory taxation, currency blockage, political changes or diplomatic developments can negatively impact the value of investments. Non-US securities markets may be relatively small or underdeveloped, and non-US companies may not be subject to the same degree of regulation or reporting requirements as comparable US companies. This risk is heightened for underdeveloped or emerging markets, which may be more likely to experience political or economic stability than larger, more established countries. Settlement issues may occur.

Smaller or Mid-Sized Companies Risk

The risk that the equity securities of these companies may be subject to more abrupt price movements, limited markets and less liquidity than investments in larger, more established companies.

Liquidity Risk

The risk that the strategy may be unable to find a buyer for its investments when it seeks to sell them.

Non-Diversified Strategies

Non-diversified strategies tend to be more volatile than diversified strategies and the market as a whole.

Currency Risk

The risk that the value of investments will fall as a result of changes in exchange rates, particularly for global portfolios.

Derivatives Risk (for portfolios that utilize derivatives)

The risk that the value of the Strategy's derivatives instruments will fall because of changes in the value of the underlying reference instrument, pricing difficulties or lack of correlation with the underlying investment.

Leverage Risk (for portfolios that utilize leverage)

The risk of increased loss in value or volatility due to the use of leverage or obtaining investment exposure greater than the value of an account.

Counterparty Risk

The risk that the counterparty to a swap or other derivatives contract will default on its obligations.

Models and Data Risk

The strategy may utilize quantitative model-based strategies. This is the risk that one or all of the quantitative or systematic models used may fail to identify profitable opportunities at any time. These models may incorrectly identify opportunities and these misidentified opportunities may lead to substantial losses. Models may be predictive in nature and may result in an incorrect assessment of future events. Data used in the construction of models may prove to be inaccurate or stale, which may result in investment losses.

General Risk

Any investment that has the possibility for profits also has the possibility of losses, including loss of principal.

KEY INVESTMENT RISKS - LONG/SHORT GROWTH EQUITY STRATEGY

Equity Risk

The risk that the value of the Strategy's investments in equity securities is subject to the risks of unpredictable declines in the value of individual securities and periods of below-average performance in individual securities or in the equity market as a whole.

Short Sale Risk

The risk of losing an amount greater than the amount initially invested. Short selling is limited only by the maximum attainable price of the security less the price at which it was sold and is considered a form of leverage.

Non-US Securities Risk

The risk that the value of non-US investments will fall as a result of political, social, economic or currency factors or other issues relating to non-US investing generally. Among other things, nationalization, expropriation or confiscatory taxation, currency blockage, political changes or diplomatic developments can negatively impact the value of investments. This risk is heightened for underdeveloped or emerging markets, which may be more likely to experience political or economic stability than larger, more established countries. Settlement issues may occur.

Non-Diversification Risk

The risk that the portfolio's value may decline due to movements in the price of one or a small number of investments.

Currency Risk

The risk that the value of investments will fall as a result of changes in exchange rates

Derivatives Risk

The risk that the value of the Strategy's derivatives instruments will fall because of changes in the value of the underlying reference instrument, pricing difficulties or lack of correlation with the underlying investment.

Leverage Risk

The risk of increased loss in value or volatility due to the use of leverage or obtaining investment exposure greater than the value of an account.

Counterparty Risk

The risk that the counterparty to a derivatives contract will default on its obligations.

Strategies referenced herein are managed by Loomis, Sayles & Company, L.P.

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Diversification does not ensure a profit or guarantee against a loss.

Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.

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PERFORMANCE SUMMARY

LARGE CAP GROWTH COMPOSITE TRAILING RETURNS AND RANKS AS OF 3/31/2025 (%)

	1 Year	Rank	5 Years	Rank	10 Years	Rank
Large Cap Growth (gross)	9.14	12	19.53	25	15.82	8
Large Cap Growth (net)	8.52	13	18.97	23	15.31	5
Russell 1000 Growth Index	7.76	23	20.09	20	15.12	15

Ranking out of 258 observations (1-Year), 249 observations (5-Year), 212 observations (10-Year) and 159 observations (Since Inception). (eVestment Alliance's Large Cap Growth Universe.)

ALL CAP GROWTH COMPOSITE TRAILING RETURNS AND RANKS AS OF 3/31/2025 (%)

	1 Year	Rank	5 Years	Rank	10 Years	Rank
All Cap Growth (gross)	9.23	12	18.02	31	15.23	8
All Cap Growth (net)	8.50	14	17.34	31	14.61	12
Russell 3000 Growth Index	7.18	24	19.57	16	14.55	14

Ranking out of 68 observations (1-Year), 62 observations (5-Year) and 55 observations (10-Year) and 37 observations (Since Inception). (eVestment Alliance's All Cap Growth Universe.)

GLOBAL GROWTH COMPOSITE TRAILING RETURNS AND RANKS AS OF 3/31/2025 (%)

	1 Year	Rank	5 Years	Rank	Since Inception 1/1/2016	Rank
Global Growth (gross)	11.99	9	15.97	37	13.54	6
Global Growth (net)	11.17	11	15.23	36	12.79	6
MSCI ACWI Index Gross	7.63	31	15.71	40	10.70	40

Ranking out of 1,338 observations (1-Year), 1,132 observations (5-Year) and 821 observations (Since Inception). (eVestment Alliance's Global Large Cap and Global All Cap Equity Blended Universes.)

Performance data shown represents past performance and is no guarantee of future results. Current performance may be lower or higher than quoted. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.

Gross returns are net of trading costs. Net returns are gross returns less effective management fees. Returns may increase or decrease as a result of currency fluctuations. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index. Annualized performance is calculated as the geometric mean of the product's returns with respect to one year. The highest (or most favorable) percentile rank is 1, and the lowest (or least favorable) percentile rank is 100. Rankings are subject to change. Although we believe it is reliable, we cannot guarantee the accuracy of data from a third party source

INTERNATIONAL GROWTH TRAILING RETURNS AND RANKS AS OF 3/31/2025 (%)

	1 Year	Rank	5 Years	Rank	Since Inception 1/1/2020	Rank
International Growth (gross)	7.39	43	11.16	65	7.03	38
International Growth (net)	6.54	44	10.29	68	6.18	40
MSCI ACWI ex-US Index Gross	6.65	49	11.46	63	5.43	68

Ranking out of 278 observations (1-Year), 251 observations (5-Year) and 248 observations (Since Inception). (eVestment Alliance's ACWI ex-US Large Cap and ACWI ex-US All Cap Equity Blended Universes.)

LONG/SHORT GROWTH EQUITY TRAILING RETURNS AS OF 3/31/2025 (%)

	1 Year	5 Years	10 Years
Long/ Short Growth Equity (gross)	21.51	10.24	9.47
Long/ Short Growth Equity (net)	16.94	7.43	6.64

Source: Loomis Sayles. As of 31 March 2025; Performance for multi-year periods is annualized.

The portfolio manager for the Growth Equity Strategies joined Loomis Sayles on May 19, 2010, and performance prior to that date was achieved at his prior firm. The prior performance information is being included as part of the Loomis Sayles Large Cap Growth Composite. Gross returns are net of trading costs. Net returns are gross returns less effective management fees. Annualized performance is calculated as the geometric mean of the product's returns with respect to one year. The highest (or most favorable) percentile rank is 1, and the lowest (or least favorable) percentile rank is 100. Rankings are subject to change. Although we believe it is reliable, we cannot guarantee the accuracy of data from a third party source. This information cannot be copied, reproduced or redistributed without authorization in any form.

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CONTACT

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ABOUT LOOMIS SAYLES

Since 1926, Loomis, Sayles & Company has helped fulfill the investment needs of institutional and mutual fund clients worldwide. The firm's performance-driven investors integrate deep proprietary research and risk analysis to make informed, judicious decisions. Teams of portfolio managers, strategists, research analysts and traders collaborate to assess market sectors and identify investment opportunities wherever they may lie, within traditional asset classes or among a range of alternative investments. Loomis Sayles has the resources, foresight and the flexibility to look far and wide for value in broad and narrow markets in its commitment to deliver attractive, risk-adjusted returns for clients. This rich tradition has earned Loomis Sayles the trust and respect of clients worldwide, for whom it manages \$390.1 billion* in assets (as of 31 March 2025).

**Includes the assets of both Loomis, Sayles & Co., LP, and Loomis Sayles Trust Company, LLC. (\$33.9 billion for the Loomis Sayles Trust Company). Loomis Sayles Trust Company is a wholly owned subsidiary of Loomis, Sayles & Company, L.P.*

Loomis Sayles Investments Limited ("LSIL") is a subsidiary of Loomis, Sayles & Company L.P., and it is authorised and regulated by the Financial Conduct Authority.

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