

LOOMIS SAYLES AND MCDONNELL INVESTMENT MANAGEMENT ANNOUNCE AGREEMENT TO COMBINE

- McDonnell Investment Management will be integrated into Loomis Sayles in early 2019
- Both firms are affiliates of Natixis Investment Managers
- The combined business will provide McDonnell's clients with access to Loomis Sayles' expansive investing, research and operational capabilities
- Agreement will provide Loomis Sayles with extensive municipal bond investment capabilities

BOSTON (November 16, 2018) – McDonnell Investment Management, LLC will be combined with Loomis, Sayles & Company, L.P. in early 2019, both firms announced today. Both companies are affiliates of Natixis Investment Managers. Based outside Chicago, McDonnell specializes in municipal and taxable bond strategies and manages \$11.7 billion¹ in assets. This combination will provide McDonnell clients with an enhanced offering backed by Loomis Sayles' expansive investing, research and operational capabilities.

"Loomis Sayles is excited about this combination. We believe we can bring significant operational support to the McDonnell municipal investing effort, and free up the portfolio management team to focus on generating alpha," said Kevin Charleston, chief executive officer of Loomis Sayles. "We also believe municipal investing is important to our clients, and we are pleased to expand our capabilities in that area."

"First and foremost, we believe this is in the best interest of both McDonnell and Loomis Sayles clients," said Mark Giura, chief executive officer and chief investment officer of McDonnell Investment Management. "This integration provides McDonnell clients access to investments backed by Loomis Sayles' extensive research and technology resources, and supplies Loomis Sayles with key strategic municipal capabilities and additional expertise to serve the insurance market."

"We fully support the decision by Loomis Sayles and McDonnell Investment Management to join forces," said Jean Raby, CEO of Natixis Investment Managers. "The combination of this pair of our investment affiliates further enhances our fixed income offering and unlocks natural synergies that will benefit the clients of both firms."

Natixis Investment Managers plans to transfer ownership of McDonnell Investment Management to Loomis Sayles on January 1, 2019. The McDonnell municipal portfolio management team will remain intact and will continue to operate out of the Oakbrook Terrace, Illinois, office. The management of McDonnell's core/taxable fixed income strategies will be transitioned later in 2019 to the Loomis Sayles Relative Return team. To ensure continuity for McDonnell clients, Mark Giura will continue to lead the office and support existing client relationships, while managing the integration process with Loomis Sayles.

Loomis Sayles manages \$267.3¹ billion in assets and looks far and wide for value – across traditional asset classes and alternative investments – to pursue attractive, sustainable returns for clients worldwide. McDonnell Investment Management manages municipal and core bond strategies for a well-diversified client base, including insurance companies and high net worth individuals.

¹ As of September 30, 2018.

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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 integrated 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 sustainable returns for clients. This rich tradition has earned Loomis Sayles the trust and respect of clients worldwide, for whom it manages \$267.3 billion* in assets (as of September 30, 2018).

**Includes the assets of both Loomis, Sayles & Co., LP, and Loomis Sayles Trust Company, LLC. (\$22.2 billion for the Loomis Sayles Trust Company). Loomis Sayles Trust Company is a wholly owned subsidiary of Loomis, Sayles & Company, L.P.*

ABOUT NATIXIS INVESTMENT MANAGERS

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of 26 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis ranks among the world's largest asset management firms¹ (\$988.4 billion / €846.5 billion AUM²).

Natixis Investment Managers includes all of the investment management and distribution entities affiliated with Natixis Distribution, L.P. and Natixis Investment Managers S.A.

¹*Cerulli Quantitative Update: Global Markets 2018 ranked Natixis Investment Managers as the 16th largest asset manager in the world based on assets under management as of December 31, 2017.*

²*Net asset value as of June 30, 2018. Assets under management ("AUM"), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM.*

