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Annual Distribution from the Loomis Sayles Global Equity Fund

We are pleased to announce that on 13th July, the Loomis Sayles Global Equity Fund (APIR IML0341AU) will pay its investors an annual distribution of 1.0 cents per unit for financial year ending 30 June 2020.

The Loomis Sayles Global Equity Fund had a pleasing financial year with the Fund delivering investors a return of +9.7% compared to its benchmark's return of +4.1%.

Following record highs set by sharemarkets during February 2020, global equities corrected significantly during the balance of the March quarter as the COVID-19 pandemic caused governments around the world to implement shutdowns across many sectors as well as travel bans.

The resulting economic downturn prompted significant central bank intervention and fiscal stimulus by governments around the world. This action helped equities rally over the June quarter and global markets finished the financial year on a mixed note.

Whilst the economic outlook is uncertain, we believe Loomis Sayles' focus on bottom-up research to construct a portfolio, can continue to provide investors a consistent return over time. The proven investment strategy features a long-term track record going back to 2004*.

About Loomis Sayles

Boston-based Loomis, Sayles & Company has been successfully managing money for investors since 1926. The firm currently manages over US\$250 billion on behalf of clients worldwide. With extensive resources across the US, Europe and Asia, Loomis Sayles is well positioned to manage global equities and deliver sound, long-term performance.

The Loomis Sayles Global Equity Fund

The Loomis Sayles Global Equity Fund uses a disciplined, bottom-up, unconstrained approach to investing. Based on deep, fundamental research, the Fund features a concentrated portfolio of high-quality companies with the ability to grow their intrinsic value.

Yours sincerely,

Wayne McGauley

Head of Retail – Investor Mutual Limited

**Performance outcomes referred to above reflect the performance of the Loomis Sayles Global Equity Opportunities composite (Composite) strategy which has been managed by Loomis Sayles & Company L.P (who is also the Manager of the Fund) since 2004. The Manager applies a strategy for the Fund which replicates the strategy of the Composite.*

Fund returns are calculated net of management fees, and assuming all distributions are re-invested. Investors should be aware that past performance is not a reliable indicator of future performance. Returns can be volatile, reflecting rises and falls in the value of underlying investments.

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