LOOMIS | SAYLES

MANAGED ACCOUNT FACTSHEET

SEPTEMBER 30 2025

Core Plus Fixed Income Managed Account

Marketing Communication

Management Team

Peter W. Palfrey, CFA
Richard G. Raczkowski

Objective

Seeks to outperform the Bloomberg US Aggregate Index

Benchmark

Bloomberg US Aggregate Index

Highlights

- Portfolio guidelines are broad, offering considerable investment flexibility
- Top-down macroeconomic analysis combined with bottom-up security selection drives portfolio construction
- Duration bands: +/- 1.5 years to the benchmark
- May invest up to 20% of the portfolio in high yield securities (rated Ba1/BB+ and below) at the time of purchase
- May invest up to 45% combined in certain commingled funds for diversification purposes
- Investment universe typically includes US Treasurys, investment grade corporate bonds, high yield corporate bonds, asset-backed securities, commercial mortgage-backed securities, mortgage-backed securities, and Yankee bonds

Facts

Facts	
Strategy inception	1/1/86
Composite inception	2/1/23
Strategy assets	$40,648.4M
Composite assets	$586.2M

Portfolio Characteristics^

Portfolio Characteristics^	Composite	Benchmark
Average maturity	8.66 yrs	8.17 yrs
Average effective duration	6.49 yrs	6.00 yrs
Average yield to worst	4.76%	4.37%
Average credit quality	A1	AA3
Weighted average coupon	3.11%	3.60%
Average option-adjusted spread	60 bps	28 bps

Composite Performance (%) as of September 30, 2025

	CUMULATIVE TOTAL RETURN		ANNUALIZED TOTAL RETURN				
	3 MO	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
GROSS	2.32	6.84	3.47	-	-	-	4.14
NET TOTAL WRAP FEE	1.94	5.66	1.94	-	-	-	2.61
NET MGMT FEE - INSTL	2.23	6.57	3.12	-	-	-	3.81
BENCHMARK	2.03	6.13	2.88	-	-	-	3.64

Calendar Year Performance (%)

	2024	2023*	2022	2021	2020	2019	2018	2017	2016
GROSS	1.85	2.41	-	-	-	-	-	-	-
NET TOTAL WRAP FEE	0.35	1.02	-	-	-	-	-	-	-
NET MGMT FEE - INSTL	1.51	2.13	-	-	-	-	-	-	-
BENCHMARK	1.25	2.38	-	-	-	-	-	-	-

^Performance and risk metrics are calculated on a gross-of-fee basis and do not reflect the deduction of fees and expenses. Please see the Composite trailing returns for standard gross and net performance.

**Since composite inception 2/1/2023*

Performance data shown represents past performance and is no guarantee of future results. Current performance may be lower or higher than quoted.

Gross returns are net of trading costs. Net of total wrap fee returns reflect the deduction of an annual fee of 1.50%, the highest fee a managed account sponsor would have charged. Net of management fee (institutional) returns are gross returns less effective management fees and are only applicable to institutional portfolios. Additional information about fees can be found in Loomis Sayles' Form ADV, which is available upon request. 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.

There is no guarantee that the investment objective will be realized or that the strategy will generate positive or excess return.

Duration and Maturity for equity securities are deemed to be zero.

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

Loomis, Sayles & Company, L.P. ("Loomis Sayles") is an independently operated investment advisory firm registered under the Investment Advisers Act of 1940. Registration does not imply a certain level of skill or training. For additional information on this and other Loomis Sayles strategies, please visit our website at www.loomissayles.com.

One Financial Center Boston, MA 02111 www.loomissayles.com

SECTOR DISTRIBUTION (%)

	Composite	Benchmark
US Treasurys	36.7	45.4
Securitized Agency	22.8	25.2
Investment Grade Corporate	18.4	23.9
High Yield Corporate	9.2	-
Securitized Credit	5.9	1.2
Government Related	2.1	3.2
US Agency	0.8	0.6
Bank Loans	0.8	-
Municipals	-	0.5
Other	0.6	-
Cash & Equivalents	2.7	-

CURRENCY DISTRIBUTION (%)

	Composite	Benchmark
US Dollar	100	100

COUNTRY DISTRIBUTION (%)

	Composite	Benchmark
United States	93.9	93.4
Mexico	1.7	0.3
Uruguay	1.3	0.1
Spain	1.0	0.1
Cayman Islands	0.6	-
Canada	0.4	1.1
United Kingdom	0.3	0.9
Israel	0.2	0.1
Australia	0.1	0.2
Other	0.4	3.7

CREDIT QUALITY (%)

	Composite	Benchmark
US Treasurys	36.7	45.4
AAA	3.5	3.6
AA	24.8	29.9
A	2.3	11.3
BAA	18.8	9.8
BA	6.4	-
B	2.5	-
CAA & Lower	0.9	-
Not Rated	1.3	-
Cash & Equivalents	2.7	-

DURATION DISTRIBUTION (%)

	Composite	Benchmark
Less than 1 Yr.	5.0	1.6
1 to 3 Yrs.	12.3	26.6
3 to 5 Yrs.	18.5	22.5
5 to 7 Yrs.	23.8	17.0
7 to 10 Yrs.	20.8	16.0
10 Yrs. or more	16.8	16.3
Cash & Equivalents	2.7	-

MATURITY DISTRIBUTION (%)

	Composite	Benchmark
Less than 1 Yr.	5.1	1.1
1 to 3 Yrs.	9.7	23.2
3 to 5 Yrs.	18.7	20.1
5 to 7 Yrs.	14.5	13.3
7 to 10 Yrs.	25.2	24.1
10 Yrs. or more	24.1	18.2
Cash & Equivalents	2.7	-

The Bloomberg US Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage passthrough securities, and assetbacked securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.

IMPORTANT INFORMATION ON RISK:

Investing involves risk, including possible loss of principal. Fixed-income securities *may be susceptible to general movements in the bond market and are subject to credit and interest rate risks.* ***Credit risk*** *arises from an issuer's ability to make interest and principal payments when due, as well as the prices of bonds declining when an issuer's credit quality is expected to deteriorate.* ***Interest rate risk*** *occurs when interest rates rise causing bond prices to fall. The issuer of a debt security may be able to repay principal prior to the security's maturity, known as* ***prepayment (call) risk****, because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.*

DEFINITIONS:

Average Maturity *is the individual maturity date of each bond weighted relative to the total market value to arrive at the average number of years until the bonds reach maturity.* ***Average Effective Duration*** *is the interest rate sensitivity, or the rate of change in the price relative to the change in interest rates subject to certain embedded options that can change the maturity such as call options or put options.* ***Average Yield to Worst (YTW)*** *is the lowest potential yield that can be received on a bond without the issuer actually defaulting. The YTW is calculated by making worst-case scenario assumptions on the issue by calculating the return that would be received if the issuer uses provisions, including prepayments, calls, or sinking funds. This metric is used to evaluate the worst-case scenario for yield to help investors manage risks and ensure that specific income requirements will still be met even in the worst scenarios.* ***Average Credit Quality*** *of an investment portfolio is a weighted average of the credit ratings of all the debt securities it holds, providing a snapshot of the overall creditworthiness and risk. Please see our Credit Quality Methodology in the Important Disclosure section.* ***Weighted Average Coupon*** *is the yield paid by a fixed-income security; a fixed-income security's coupon rate is simply the annual coupon payments paid by the issuer relative to the bond's face or par value. The coupon rate is the yield the bond paid on its issue date.* ***Average Option-Adjusted Spread*** *is the additional offered beyond the risk-free rate which accounts for cashflow optionality as interest rates change. In other words, it is the spread that needs to be added to the risk-free interest rate curve to discount the cashflows to match the market price while factoring in all embedded.*

One Financial Center Boston, MA 02111 www.loomissayles.com

IMPORTANT DISCLOSURE

*Due to rounding, **Sector, Currency, Country, Credit Quality, Duration** and **Maturity Distribution** totals may not equal 100%. This portfolio is actively managed and characteristics are subject to change.*

***Credit Quality** ratings on underlying securities of the holdings within the Composite are received from S&P, Moody's and Fitch and converted to the equivalent Moody's major rating category. This breakdown is provided by Loomis Sayles and takes the highest rating of the three agencies with separate categories for Cash & Equivalents and US Treasurys. In absence of a rating from S&P, Moody's or Fitch, a rating determined by the Loomis Sayles Research Department will be used. Below investment grade is represented by a rating below Baa3. Not Rated securities do not necessarily indicate low quality. Ratings and portfolio credit quality may change over time. **Sector Distribution, "Other"** generally includes sectors that are not included in the above stated sectors, by market weight. In some instances the sectors will vary and, due to rounding, totals may not equal 100%. **Cash & Equivalents** may include unsettled trades, fees and/or derivatives. **Country Distribution, "Other"** generally includes cash and countries that are not included in the above stated countries, by market weight. In some instances the countries will vary and, due to rounding, totals may not equal 100%.*

The Composite includes all discretionary Managed Accounts with market values greater than $200,000 managed by Loomis Sayles with investment guidelines prescribing investment in liquid U.S. dollar denominated bonds that allow high yield, may invest in the Loomis Sayles Securitized Asset Fund and has a benchmark of the Bloomberg U.S. Aggregate Index. Proprietary quantitative models are employed in portfolio construction and risk assessment. Loomis Sayles's security level research and tactical sector allocation are primary alpha sources for this product. Yield curve and duration management are additional tools utilized by the portfolio management team. The Composite inception date is February 1, 2023. The Composite was created in January 2023.

This is not an offer of, or a solicitation of an offer for, any investment strategy or product. The view and strategies described may not be suitable for all investors.

This marketing communication is provided for informational purposes only and should not be construed as investment advice or recommendations for action by investors. Investment decisions should consider the individual circumstances of the particular investor. Any opinions or forecasts contained herein, reflect the subjective judgments and assumptions of the authors only, and do not necessarily reflect the views of Loomis, Sayles & Company, L.P. Investment recommendations may be inconsistent with these opinions. There is no assurance that developments will transpire as forecasted and actual results will be different. Information, including that obtained from outside sources, is believed to be correct, but we cannot guarantee its accuracy. This information is subject to change at any time without notice.

This material has been created by Loomis Sayles and the information included herein has not been verified by your program sponsor and may differ from information provided by your program sponsor. Loomis, Sayles & Company is the investment adviser for this separately managed account (SMA); it provides investment advisory services to individual and institutional clients and does not sell securities.

Loomis, Sayles & Co., L.P. ("Loomis Sayles") acts as a discretionary investment manager or non-discretionary model provider in a variety of separately managed account or wrap fee programs (each, an "SMA Program") sponsored by a third party investment adviser, broker-dealer or other financial services firm (a "Sponsor"). When acting as a discretionary investment manager, Loomis Sayles is responsible for implementing trades in SMA Program accounts. When acting as a non-discretionary model provider, Loomis Sayles' responsibility is limited to providing non-discretionary investment recommendations (in the form of a model portfolio) to the SMA Program Sponsor or overlay manager, and the Sponsor or overlay manager may utilize such recommendations in connection with its management of its clients' SMA Program accounts. In such "model-based" SMA Programs ("Model-Based Programs"), it is the Sponsor or overlay manager, and not Loomis Sayles, which serves as the investment manager to, and has trade implementation responsibility for, the Model-Based Program accounts, and may customize each client account according to the reasonable restrictions or customization that a client may request.

For additional information on this and other Loomis Sayles strategies, please visit our web site at www.loomissayles.com.

8447376.1.2
P-LSCPFI59-0925