

Investment Grade Intermediate Corporate Bond

MARKETING COMMUNICATION

Management Team

Portfolio Manager

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Highlights

- Benchmark aware strategy that is broadly diversified across issuers and industries of the US corporate/credit bond market
- Tactical allocation through beta adjustment and bottom-up security selection help drive portfolio construction
- Duration and yield curve typically managed in line with the benchmark
- Primarily invested in USD-denominated corporate bonds. Allows up to 20% in non-investment grade issues
- The primary drivers of alpha are security selection and sector allocation

Objective

Seeks to outperform Bloomberg US Intermediate Corporate Index

Benchmark

Bloomberg US Intermediate Corporate Index

Facts		Portfolio Characteristics [^]		
Strategy inception	10/1/96	Average maturity	Composite 4.78 yrs	Index 4.73 yrs
Composite inception	10/1/96	Average duration	4.10 yrs	4.03 yrs
Strategy assets*	\$33,124.8M	Average yield	4.98%	4.79%
Composite assets	\$3,069.0M	Average credit quality	A3	A3
		Average number of issues	454	-
		Weighted average coupon	4.44%	4.43%
		OAS	98 bps	81 bps

Composite Performance (%) as of March 31, 2026

	CUMULATIVE TOTAL RETURN			ANNUALIZED TOTAL RETURN				
	3 MO	YTD		1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
GROSS	-0.19	-0.19		5.43	5.91	2.30	3.62	5.45
NET	-0.27	-0.27		5.10	5.58	2.01	3.36	5.21
BENCHMARK	-0.22	-0.22		5.31	5.52	2.01	2.99	4.86

Calendar Year Performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
GROSS	8.10	4.74	8.00	-9.79	-0.27	9.34	11.16	-0.50	4.76	5.41
NET	7.76	4.41	7.66	-9.98	-0.48	9.10	10.92	-0.72	4.53	5.19
BENCHMARK	7.95	4.22	7.29	-9.40	-1.00	7.47	10.14	-0.23	3.92	4.04

*Strategy assets are comprised of Investment Grade Corporate Bond, Investment Grade Corporate/Credit Bond and Investment Grade Intermediate Corporate Bond.

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

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[^]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.

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 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.

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



SECTOR DISTRIBUTION (%)		
	Composite	Index
Investment Grade Corporate	80.4	99.8
US Treasuries	8.0	-
Securitized Credit	7.2	-
High Yield Corporate	2.4	0.2
Government Related	1.4	-
Cash & Equivalents	0.6	-

CURRENCY DISTRIBUTION (%)		
	Composite	Index
US Dollar	100	100

COUNTRY DISTRIBUTION (%)		
	Composite	Index
United States	78.5	84.6
United Kingdom	5.4	4.5
Japan	2.7	2.5
Germany	2.1	0.6
Spain	1.5	0.7
Canada	1.4	3.3
Cayman Islands	1.3	-
Australia	0.9	1.1
France	0.9	0.3
Other	5.3	2.5

CREDIT QUALITY (%)		
	Composite	Index
US Treasuries	8.0	-
AAA	4.8	1.1
AA	11.4	15.3
A	38.6	45.1
BAA	34.1	38.5
BA	1.8	-
B	-	-
CAA & Lower	-	-
Not Rated	0.7	-
Cash & Equivalents	0.6	-

DURATION DISTRIBUTION (%)		
	Composite	Index
Less than 1 Yr.	6.1	3.5
1 to 3 Yrs.	28.7	31.7
3 to 5 Yrs.	32.2	29.0
5 to 7 Yrs.	20.1	27.7
7 to 10 Yrs.	12.3	8.1
10 Yrs. or more	0.1	-
Cash & Equivalents	0.6	-

MATURITY DISTRIBUTION (%)		
	Composite	Index
Less than 1 Yr.	6.9	2.6
1 to 3 Yrs.	25.1	29.3
3 to 5 Yrs.	26.5	27.9
5 to 7 Yrs.	17.7	17.2
7 to 10 Yrs.	22.4	23.0
10 Yrs. or more	0.8	-
Cash & Equivalents	0.6	-

KEY RISKS

Credit Risk, Issuer Risk, Interest Rate Risk, Liquidity Risk, Non-US Securities Risk, Currency Risk, Prepayment Risk and Extension Risk. Investing involves risk including possible loss of principal.

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 Treasuries. 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. Cash & Equivalents may include unsettled trades, fees and/or derivatives.

The Composite includes all discretionary separate accounts with market values greater than \$20 million managed by Loomis Sayles and invests primarily in investment grade US domestic credit securities with a focus on intermediate duration with a maximum allocation of up to 20% in high yield securities. Prior to June 1, 2015 the Composite minimum account size requirement was \$5 million. The Composite inception date is October 1, 1996. The Composite was created in July 2001. For additional information on this and other Loomis Sayles strategies, please visit our web site at www.loomisayles.com.

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