BNY Intermediate Corporate Bond Strategy

Separately Managed Accounts

June 30, 2026

INVESTMENT SUMMARY

- This strategy seeks total returns which are competitive with the Bloomberg Intermediate Credit Index. The strategy invests primarily in investment grade debt of US corporations and may also invest in foreign corporations and local governments and their agencies

WHY INVEST IN THIS STRATEGY

- Active management with emphasis on dynamic sub-sector allocation and security selection
- Seeks to take advantage of relative value across US investment grade corporate sectors, subsectors, issuers and capital structures
- Focus on bottom-up and top-down views to better position the portfolio to benefit from growth prospects and avoid downside risks

Overview

Insight Total Firm AUM[1]	$839.3bn
Insight Fixed Income AUM[1]	$323.2bn
Strategy AUM[1]	$1,628m
Benchmark	Bloomberg US Intermediate Corporate Credit Index
Number of Holdings	479
Strategy inception date	April 1, 2012

Characteristics

	Portfolio	Benchmark
Effective duration (yrs)	4.13	4.15
Average Maturity (Years)	5.50	5.13
Average Quality	BBB+	A-
Yield to Worst (%)	5.07%	4.91%
Below Investment Grade (%)	4.12%	-

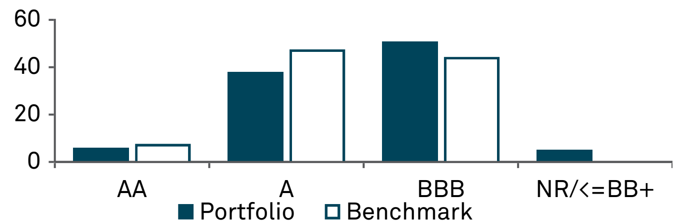
Portfolio Statistics (5 years annualized)

	Portfolio
Alpha	0.40
Beta	1.03
Excess Return (Gross)	0.35
Tracking Error	0.31%
Information Ratio	1.10

Sector Diversification

	Market Value (%)	
	Portfolio	Benchmark
Corporate	97.80	100.00
Treasury	0.00	0.00
Government-Related	1.16	0.00
Securitized	0.00	0.00
Cash And Equivalents	1.04	0.00
Derivatives	0.00	0.00
Total	**100.00**	**100.00**

Quality Distribution (%)



Source: Insight Investment. Data as of June 30, 2026.

[1]Assets Under Management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in USD. FX rates as per WM Reuters 4pm spot rates. Reflects the AUM of Insight, as defined later in this document.

Rating, sector distribution, and characteristics are from a representative account. Sector allocations and inclusions depend on each client's liquidity needs, portfolio size, and suitability requirements. Performance related characteristics are reported gross of fees, unless otherwise noted. The above asset allocations by sector are valid only as of the date noted and should not be relied upon as a complete listing of past investment decisions. Each account is individually managed and could differ from what is presented herein. Asset allocation weightings are subject to change without notice and may not represent current or future decisions and should not be construed as investment recommendations. The quoted benchmark does not reflect deductions for fees, expenses or taxes. The benchmark is unmanaged and does not reflect actual trading. There could be material factors relevant to any such comparison such as differences in the volatility, and regulatory and legal restrictions between the index shown and the strategy. Investors cannot invest directly in any index. Please refer to the important disclosures at the back of this presentation.

Insight INVESTMENT

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Performance (Annualized %)[2]

	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
US Investment Grade Corporate - Intermediate Duration composite (gross)	1.03%	0.77%	4.26%	6.27%	2.21%	3.18%	4.34%
US Investment Grade Corporate - Intermediate Duration composite (net)	0.98%	0.67%	4.05%	6.04%	1.98%	2.95%	4.06%
Bloomberg US Intermediate Corporate Credit Index	0.91%	0.73%	4.03%	5.75%	1.80%	2.71%	4.15%
Relative (gross)	**0.12%**	**0.04%**	**0.23%**	**0.52%**	**0.41%**	**0.47%**	**0.19%**

Calendar Year Performance[2]

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
US Investment Grade Corporate - Intermediate Duration composite (gross)	8.16%	4.77%	7.93%	-9.17%	-0.71%	8.13%	10.62%	-0.61%	4.23%	3.99%
US Investment Grade Corporate - Intermediate Duration composite (net)	7.94%	4.53%	7.67%	-9.38%	-0.92%	7.91%	10.39%	-0.85%	3.98%	3.75%
Bloomberg US Intermediate Corporate Credit Index	7.95%	4.22%	7.29%	-9.40%	-1.00%	7.47%	10.14%	-0.23%	3.92%	4.04%
Relative (gross)	**0.21%**	**0.55%**	**0.64%**	**0.23%**	**0.29%**	**0.66%**	**0.48%**	**-0.38%**	**0.31%**	**-0.05%**

ABOUT INSIGHT INVESTMENT

Insight Investment is a leading global investment manager, focused on fixed income and risk management. Insight has a differentiated approach that seeks to deliver precise outcomes for clients in fixed income strategies and customized solutions, designed for both institutional and individual investors. For individual investors, SMAs are customized to aim to meet client objectives and needs, managed by experienced fixed income specialists and powered by BNY's comprehensive infrastructure. We work closely with our clients through all stages of their investment journey.

Source: Insight Investment. Data as of June 30, 2026.

[2]**Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations.** The information shown above is presented in compliance with the Global Investment Performance Standards (GIPS®). The performance results shown are net and gross of investment management fees and reflect the reinvestment of dividends and/or income and other earnings. Gross of fees performance results do not reflect the deduction of investment advisory fees; as such, client's returns will be reduced by the investment advisory fees and other expenses. Please refer to the important disclosures at the back of this document.

Calendar year	Total return (%) Composite (weighted average) gross return	Composite (weighted average) net return	Benchmark return	Gross arithmetic difference	Highest value	Lowest value	Rolling composite 3-year std. dev.	Rolling benchmark 3-year std. dev.	No. of portfolios (throughout period)	Market value at end of period (m)	Total firm assets at end of period (m)
2025	8.16	7.94	7.95	0.21	8.18	8.15	4.36	4.25	2 (2)	661	483,662
2024	4.77	4.53	4.22	0.55	4.80	4.80	6.30	6.11	2 (1)	626	415,599
2023	7.93	7.67	7.29	0.64	7.93	7.93	5.94	5.75	1 (1)	244	440,727
2022	-9.17	-9.38	-9.40	0.24	-9.17	-9.17	6.73	6.27	1 (1)	202	407,669
2021	-0.71	-0.92	-1.00	0.29	-0.68	-0.68	5.30	4.81	1 (1)	268	558,479
2020	8.13	7.91	7.47	0.66	8.17	7.94	5.27	4.77	2 (2)	1,525	601,427
2019	10.62	10.39	10.14	0.48	10.71	10.60	2.36	2.26	2 (2)	1,454	534,173
2018	-0.61	-0.85	-0.23	-0.37	-0.61	-0.62	2.38	2.27	2 (2)	1,222	488,649
2017	4.23	3.98	3.92	0.31	4.53	4.17	2.54	2.41	2 (2)	1,229	151,956
2016	3.99	3.75	4.04	-0.05	4.38	4.20	2.76	2.59	3 (2)	1,118	147,706

USC5055 - Reporting Currency USD - Inception Date March 31, 2006 - Creation Date December 23, 2021

The U.S. Investment Grade Corporate - Intermediate Duration composite measures the total return of all fee-paying, discretionary, fixed income portfolios that invest primarily in U.S. investment grade corporate bonds with 1-10 year maturities and have an average duration similar to the Bloomberg U.S. Intermediate Corporate Index. The use of derivatives is a characteristic of this investment strategy. Derivatives may be used to generate excess return, create long and short positions, as well as to manage risk.

The composite's benchmark is the Bloomberg U.S. Intermediate Corporate Index. This index, which is a subset of the broader Bloomberg U.S. Intermediate Credit Index, is representative of publicly issued, investment-grade, fixed rate, dollar-denominated, non-convertible, U.S. corporate debt securities that have at least $250 million par amount outstanding and an average maturity between 1 and 10 years. To qualify, bonds must be SEC-registered.

The management fee schedule for this composite is as follows: 0.20% on the first $100 million, 0.18% on the next $100 million, 0.16% on the next $300 million and 0.15% thereafter. All fees are subject to negotiation and are dependent on account services provided and size of portfolio. Actual investment advisory fees incurred by clients may vary.

Composite gross of fees returns are gross of investment management fees and reflect the reinvestment of dividends and/or income and other earnings. Composite net of fee returns are calculated by applying the standard fee schedule shown above as a model fee to the monthly gross returns. Client returns will be reduced by investment management fees. Actual fees for new accounts are dependent upon size and any fee or fee schedule applied to existing or prospective clients is subject to negotiation.

For the composite risk measure statistics, monthly returns gross of fees have been used in the calculation if gross composite returns appear in this report. If only net composite returns appear in this report, then the risk measure statistics are based on net returns.

Performance is presented in this GIPS Report to show the performance of all fee-paying portfolios with substantially similar investment objectives, policies and strategies, which were managed at a prior firm affiliated with Insight Investment until September 1, 2021. Performance results from the prior affiliated firm were linked on September 1, 2021, to the results achieved at Insight Investment in compliance with the GIPS requirements on the presentation of the performance of a past firm or affiliation.

Firm assets presented through December 31, 2020, represent the Firm assets of the Insight Investment prior affiliated firm which managed this investment strategy prior to assets from this firm merging into Insight Investment on September 1, 2021.

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