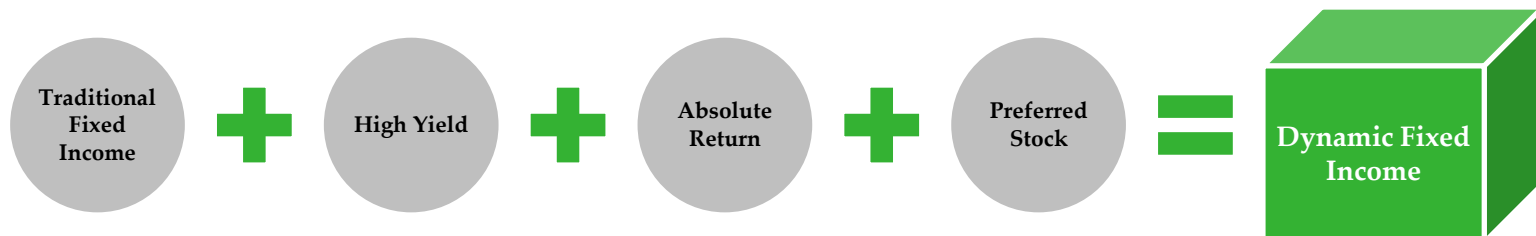


## Overview

- Dynamic Fixed Income (DFI) provides clients with a flexible, diversified portfolio well suited for many market conditions.
- Comprised of four components that are managed independently, lowly correlated, and each providing exposure to specific asset classes.
- Designed for institutional investors with:
  - Sophisticated allocations to all areas of the bond market in their portfolio.
  - Desire to add yield to their portfolio and have protection in rising rate environments.
- AUM at 3/31/26: DFI \$5.4 Billion | Firm \$16.3 Billion

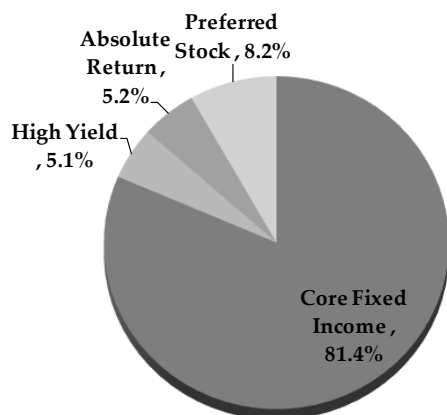
## Objective and Structure

- Goal: Deliver a modestly higher-yielding portfolio and achieve higher returns than traditional fixed income with a minimal increase in volatility.
- Components and allocation ranges are customized by clients and their consultants based on plan type and liquidity needs.
- Active management strategy with tactical allocations to the portfolio components, allowing us to capitalize on the market cycle and to add protection when risks become elevated.



## Statistics

### Component Allocation



	Average Credit Quality	5 Year Std. Dev.	Yield (%) 03/31/26	Duration (in Years) 03/31/26
<b>NIS DFI Core Aggressive</b>	<b>A+</b>	<b>5.79</b>	<b>5.06</b>	<b>5.53</b>
NIS Core Fixed Income	AA-	6.12	4.79	5.77
NIS High Yield	BB	5.89	6.43	2.96
NIS Total Absolute Return	BB	3.19	5.78	1.90
NIS Preferred Stock	BBB	8.08	6.48	7.09
Bloomberg US Aggregate Index	AA	6.39	4.57	5.88