

INTERMEDIATE INVESTMENT GRADE CORPORATE STRATEGY

As of June 30, 2026

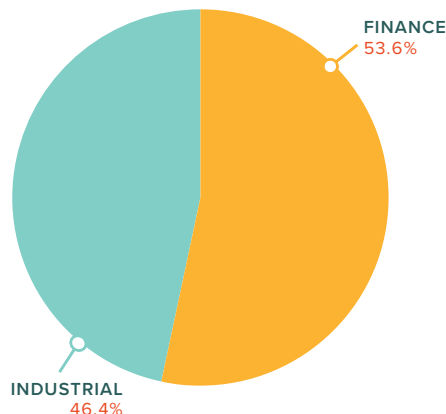
Investment PHILOSOPHY

The philosophy behind FCI's fixed income investment strategy is based on the belief that a bond portfolio usually represents the more stable portion of an overall investment allocation and is primarily utilized to earn income while offsetting the volatility of riskier assets such as equities. It is not our approach, therefore, to squeeze out the last bit of return from some of the less liquid or riskier corners of the bond market. Instead, our philosophy is to employ a time-tested, disciplined investment process to construct a high-quality portfolio which is suitable for current and future market conditions.

Investment OBJECTIVE

FCI's fixed income investment strategy seeks to deliver superior returns relative to the ICE BofA 1-10-Year AAA-A U.S. Corporate Index and the Bloomberg U.S. Intermediate Corporate Bond Index over a market cycle, while limiting the risk incurred by maintaining a high credit profile. We strive to consistently move the portfolio in the direction of best opportunities while reducing the potential of a significantly negative credit event.

SECTOR ALLOCATIONS



TOP TEN CREDIT POSITIONS*

<i>American Express Company</i>	5.085	01/30/2031
<i>Wells Fargo Company</i>	5.198	01/23/2030
<i>Goldman Sachs Group Inc.</i>	5.016	10/23/2035
<i>GE Healthcare Technologies Inc.</i>	4.800	08/14/2029
<i>Verizon Communications, Inc.</i>	4.016	12/03/2029
<i>Morgan Stanley</i>	5.250	04/21/2034
<i>Fifth Third Bank</i>	6.361	10/27/2028
<i>Truist Financial</i>	5.071	05/20/2031
<i>Bank of New York Mellon Corporation</i>	4.706	02/01/2034
<i>KeyCorp, Inc.</i>	4.100	04/30/2028

*Investments listed in descending order based on market value.

ABOUT FCI ADVISORS

FCI Advisors (FCI) strives to be recognized as a premier provider of investment management, risk management and advisory services. FCI was founded in 1966 and is a SEC Registered Investment Advisory (RIA) firm. The firm manages portfolios and provides investment solutions for a broad array of investors that include corporate, public and union pension plans, bank trust departments, insurance companies, mutual funds, endowments, foundations, charities and select individuals nationwide. FCI is owned by MTC Holding Corporation. Our Midwestern fiduciary culture means that caring about clients' interests is at the heart of every decision we make. Our professionals average over 20 years of experience.



INTERMEDIATE INVESTMENT GRADE CORPORATE

As of June 30, 2026

STRATEGY CHARACTERISTICS

Characteristic	FCI Interm Investment Grade Corp	ICE BofA 1-10- Year AAA-A U.S. Corporate Index	Bloomberg U.S. Intermediate Corporate Bond Index
Yield To Maturity	4.88%	4.73%	4.91%
Average Coupon	4.83%	4.37%	4.51%
Current Yield	4.85%	4.43%	4.58%
Average Maturity (years)	5.24	4.70	4.94
Effective Duration (years)	4.02	3.97	4.13

DISCLOSURES

Strategy weightings and holdings are as of the reporting date and are subject to change.

Organization

FCI Advisors (FCI), is an independent investment advisory firm founded in 1966. For more information contact us at (913) 663-0660 or write FCI at 5901 College Boulevard, Suite 110, Overland Park, KS, 66211 or SourceNotes@fciadvisors.com.

Performance Results

The Intermediate Investment Grade Corporate Composite consists of all discretionary accounts including those accounts no longer with the firm, over \$100K that utilize the Intermediate Investment Grade Corporate model. Accounts not managed to this model should not expect similar results. All of the assets that contributed to past performance may not be available in the future due to maturities, calls etc.

All total return performance results include the reinvestment of some income/distributions of the assets and reflect the deduction of transaction costs. A time-weighted rate of return formula is used to calculate performance of the accounts. The net of fee performance was calculated using the firm's standard Fixed Income below \$10 million fee schedule. Advisory fees may vary, but the firm's standard fee schedule is at an annual rate as follows: 0.40% on the first \$5M under management, 0.30% on the

INVESTMENT TEAM

Peter Greig, CFA CIO
James Braunsdorf, CFA
Gary Cloud, CFA
Joe Tyner, CFA, CPA
Brandon Haverkamp, CFA

STRATEGY ASSETS UNDER MANAGEMENT

FCI manages **\$243.5 million** in the Intermediate Investment Grade Corporate Strategy.

balance of the account. Performance shown is past performance and does not guarantee or predict future results. Investing in securities includes the potential for loss. Individual account performance may differ materially. Performance may also be impacted by adverse market conditions. The indexes used are the ICE BofA 1-10 Year AAA-A U.S. Corporate Index and the Bloomberg U.S. Intermediate Corporate Bond Index. The indexes have some characteristics in common with the strategy such as the Corporate Bonds but the strategy will have different sector weights and fewer holdings. Securities in composite accounts will differ from securities in the indexes. Index returns presented assume reinvestment of all distributions and exclude the effect of taxes and fees (if expenses and taxes were deducted, the actual returns of the index would be lower).

Financial Counselors, Inc. d/b/a FCI Advisors, a registered investment advisory (RIA) firm, is registered with the United States Securities and Exchange Commission under the Investment Advisers Act of 1940. FCI Advisors manages taxable fixed income portfolios primarily for institutional investors. FCI Advisors claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Please refer to the attached GIPS-compliant performance report for this strategy.

To obtain GIPS-compliant performance information for all the firm's strategies and products please contact us at SourceNotes@fciadvisors.com.