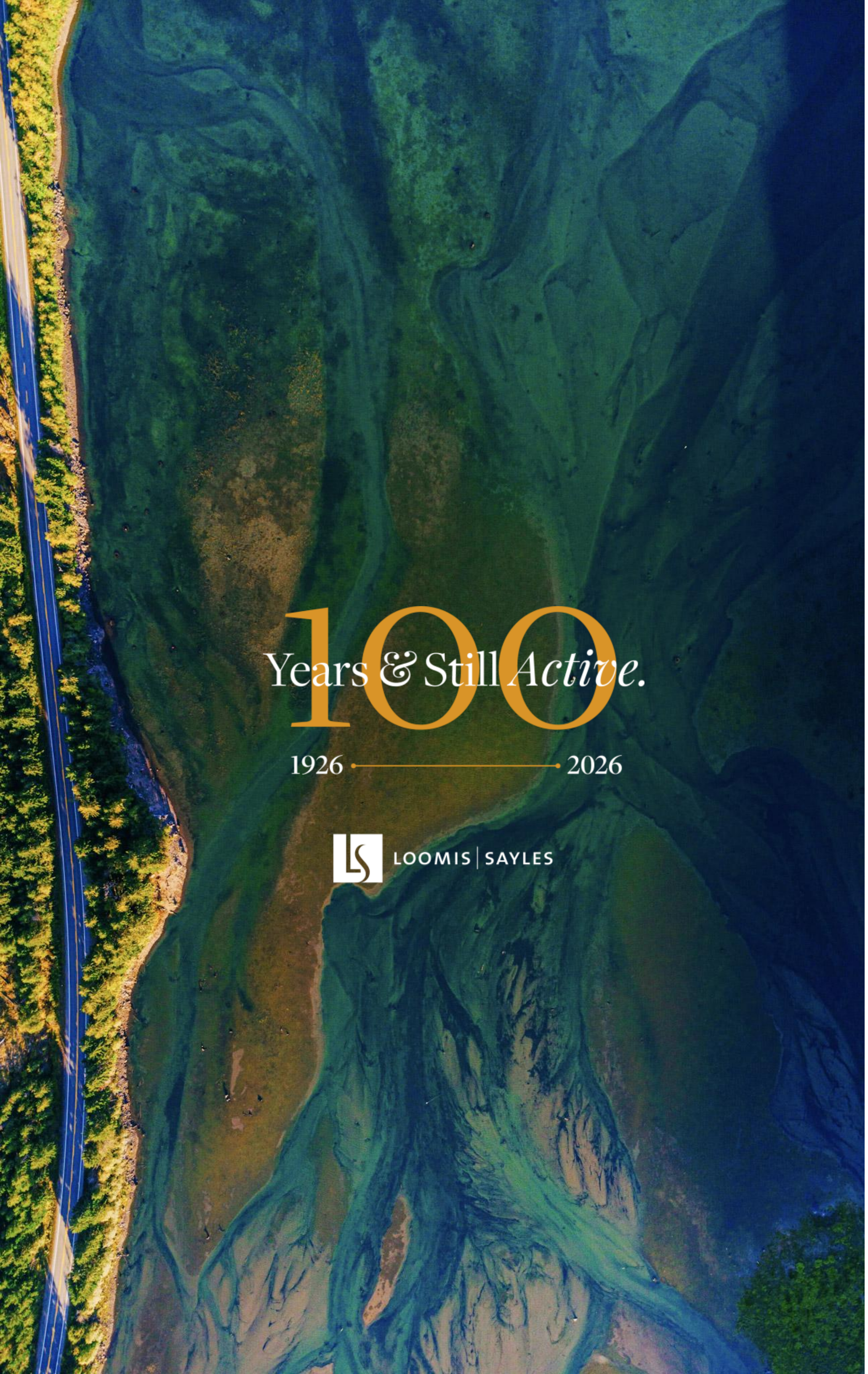


UFCW Unions and Participating Employers Pension Fund

Inv Grade Intermediate Corp Bd

SEPTEMBER 3, 2026

BOSTON CHICAGO DETROIT LONDON MINNEAPOLIS PARIS SAN FRANCISCO SINGAPORE UTRECHT

presented by:

JONATHAN SIEGEL
Head of Taft-Hartley

LOOMIS SAYLES®

the loomis sayles **edge**

A Century of Excellence.

Since 1926, Loomis Sayles has built a legacy of research-driven investing, united by one purpose: helping clients achieve their goals with clarity and confidence.

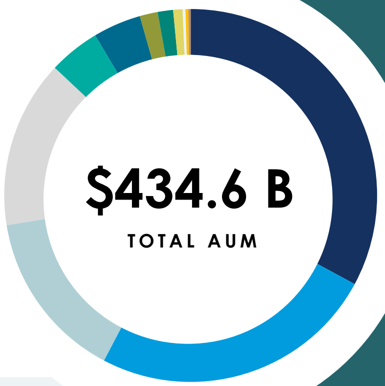
As we enter our next century, we continue to evolve with purpose, honoring the trust clients place in us and stewarding their capital with care, conviction, and responsibility.

The Power of Team.

Our investment teams, or **Alpha Engines**, are empowered to pursue superior investment opportunities using differentiated and time-tested investment processes – each unified by **our 6-pillar foundation:**

- Sound Philosophy
- Rigorous, Repeatable Process
- Proprietary Research
- Disciplined Portfolio Construction
- Integrated Risk Management
- Integrated Sustainability Factors

Broad Capabilities, Specialized Expertise.



- Investment Grade Corporates
- Equities
- Developed Country Treasurys
- Securitized
- Emerging Market Debt
- High Yield Corporates
- Municipals
- Bank Loans
- Government Related
- Other*
- Convertible Bonds
- Private Credit

Local Knowledge. Global Perspective.

- **Boston**
- Chicago
- Detroit
- London
- Minneapolis
- Paris
- San Francisco
- Singapore
- Utrecht

**Other includes cash & equivalents and derivatives.*
As of 6/30/2026.
Total AUM includes the assets of both Loomis, Sayles & Co., LP, and Loomis Sayles Trust Company, LLC. ($56.4 billion for the Loomis Sayles Trust Company). Loomis Sayles Trust Company is a wholly owned subsidiary of Loomis, Sayles & Company, L.P.

LOOMIS | SAYLES®

why loomis sayles?

TEAM DEDICATED TO MANAGING SFA CUSTOMIZED FIXED INCOME MANDATES

PRAMILA AGRAWAL, PhD, CFA
Director, Custom Income Strategies

JUSTIN TEMAN, CFA, ASA
Director, Pension Solutions

JONATHAN SIEGEL
Director, Taft-Hartley Team

SPECIALIZED MANDATES

Seek to offer a differentiated solution that incorporates each plan's objective to meet their future cash flows. The team brings three distinct viewpoints to cash flow matching solutions in an effort to best serve SFA recipient defined benefit pension plans.

CUSTOM INCOME STRATEGIES

Dedicated investment implementation and oversight focused on innovative solutions for clients. Works with Loomis Sayles fixed income clients who require a customized solution.

PENSION SOLUTIONS

Actuarial expertise with a focus on plan specific cash flows, asset-liability modeling and portfolio optimization.

TAFT-HARTLEY TEAM

Deeply experienced relationship management team focused solely on the specific needs of the channel. Experience implementing SFA solutions.

The ability of an actual portfolio to deliver the required cash flows is not guaranteed and is subject to a variety of factors including, but not limited to, the availability of bonds, active management, and trading, transaction costs, default risk, reinvestment risk, rebalancing risk and liquidity risk.

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

firm overview

LOOMIS | SAYLES
TAFT-HARTLEY

TAFT-HARTLEY BUSINESS

As of 6/30/2026

- Serving Taft-Hartley Trust Funds **since 1962**
- **$38.8 billion** in Taft-Hartley assets under management
- **452** multi-employer accounts
- Approximately **60% of the 20 largest Taft-Hartley Trust Funds*** invest with Loomis Sayles
- **Experienced team** of relationship professionals focused exclusively on Taft-Hartley Trust Funds

REPRESENTATIVE TAFT-HARTLEY CLIENTS

As of 8/3/2026

- Alaska United Food and Commercial Workers Pension Trust
- Bakery & Confectionary Union & Industry International Pension Funds
- Bay Area Painters and Tapers Pension Fund
- Carpenters Funds - Detroit and Vicinity
- CWA/ITU Negotiated Pension Plans
- ECU Health Plans
- Eighth District Electrical Pension Fund
- Electrical Workers, IBEW, Local #481
- Engineers, Operating, International
- Engineers, Operating, Local #37
- Engineers, Operating, Local #825
- Engineers, Operating, Locals #4, #4D
- FELRA & UFCW Pension Fund
- Food & Commercial Workers, Local #663
- Food & Commercial Workers, Local #888
- Food & Commercial Workers, Local #919
- Graphic Communications National Pension Fund
- Hollow Metal Pension Fund
- ILA Container Royalty Central Collection Fund
- Laborers, Local #734
- Longshoremen, ILA, Local #1730
- Longshoremen, ILWU-PMA Benefit Plans
- M.I.R.A. - G.M.P. & Allied Worker's Pension Trust
- Maryland Race Track
- MBTA Retirement Fund
- Michigan Regional Council of Carpenters
- Mid-Atlantic Regional Council of Carpenters
- National Integrated Group Pension Plan
- New York State Nurses Assoc Pension Plan
- Operating Engineers Local #77
- PACE Industry Union - Management Pension Plan
- Philadelphia Laborers Industrial Fund
- Plasterers & Cement Masons, Local #592-PA Chapter
- Plumbers & Pipefitters Local 525 Pension Fund
- Plumbers & Pipefitters, Washington
- Plumbers Local #690
- Plumbers, Steamfitters, & Shapefitters, UA Local #290
- Plumber & Steamfitters, Local #486
- Retail, Wholesale & Department Store International Union
- Resilient Floor Covering Pension Fund
- Road Carriers Local 707 Pension Fund
- Sasmi Trust Fund
- Southeastern Michigan Chapter, NECA Reserve Fund
- Steamfitters Local Union 420 Pension Plan
- Steelworkers Pension Trusts
- St. Paul Electrical Construction Workers Pension Fund
- Teamsters Local #194, Bakery Drivers
- Teamsters Local #469
- Teamsters Local #584, Milk Drivers
- Teamsters Local #617
- Teamsters Local #701, Mid-Jersey Trucking Industry
- Teamsters, Local #730, Warehouse Employees
- Teamsters Local #807, New York City Trucking Industry
- Teamsters, Local #810
- Teamsters, Local #917
- Teamsters, Local #945
- Teamsters, Western Pennsylvania
- UA Plumbers and Pipefitters Local 38 DC 401a Pension Plan
- UFCW International Union
- UFCW Local 1776KS Western Division and Employers Pension Fund
- UFCW Local 655 Food Employers Joint Pension Plan
- UFCW Local One Pension Fund
- UFCW Tri-State Pension Fund
- UFCW Union & Participating Employers Pension Fund
- UFCW Unions and Employers Midwest
- UFCW Welfare Trusts
- United Association National Pension Fund

**20 largest Taft-Hartley plans based on Pensions & Investments survey as of 9/30/2022.*
Taft-Hartley business as of 6/30/2026, representative clients as of 8/3/2026. Confidential relationships prohibit the listing of certain clients. The foregoing list includes those clients of Loomis Sayles who have given us permission to use their names in marketing materials. It is not known whether the clients listed approve or disapprove of Loomis Sayles or its advisory services.

Loomis Sayles Taft-Hartley CFM mandates

ESTABLISHED MARKET LEADER IN CASH FLOW MATCHING

CASH FLOW MATCHING ASSETS
As of 6/30/2026

$15.5 B	42	2017
AUM	CLIENTS	INCEPTION

Source: Loomis Sayles As of 6/30/2026.

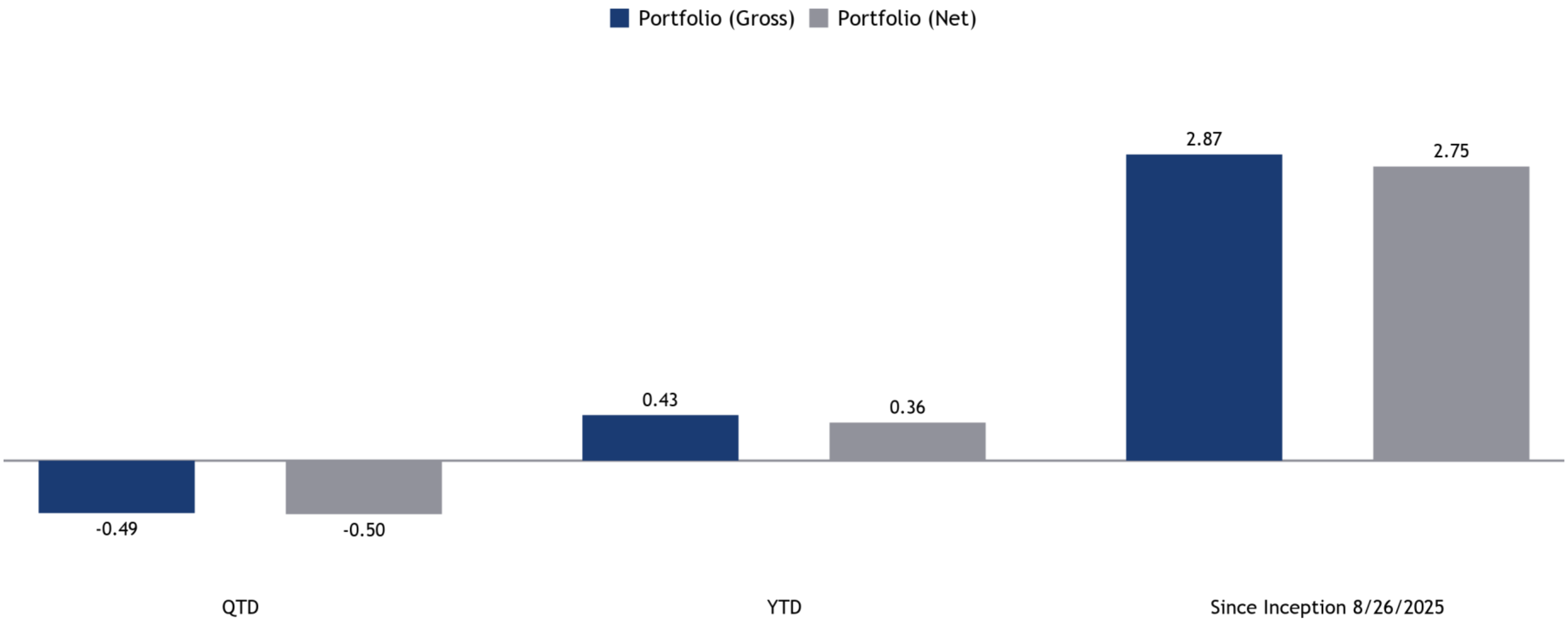
relationship summary

- Initial Funding: August 26, 2025 for $187,670,305
- Initial Funding Yield Captured: 4.73%
- Last Cash Flow Paid: July 24th, 2026 in the amount of $1,830,586
- Number of Liability Payments already made: 11 in the amount of $20,164,804
- Cash Flows Paid Through: August 2035

Sources: Loomis, Sayles & Company, L.P. and others

performance

TRAILING RETURNS AS OF 7/31/2026 (%)



PORTFOLIO VALUATION (USD)

	Portfolio
Total	171,895,860

Source: Loomis Sayles.
Returns for multi-year periods are annualized.
Past performance is no guarantee of future results.

portfolio summary

12/31/2026 TO 7/31/2026

PORTFOLIO SUMMARY

	Portfolio 12/31/2025	Portfolio 7/31/2026
Yield to Worst (%)	4.61	5.15
Maturity (years)	4.98	4.66
Effective Duration (years)	4.19	3.89
Book Yield	4.70	4.71
Coupon (%)	4.76	4.82
Average Quality	BAA1	BAA1

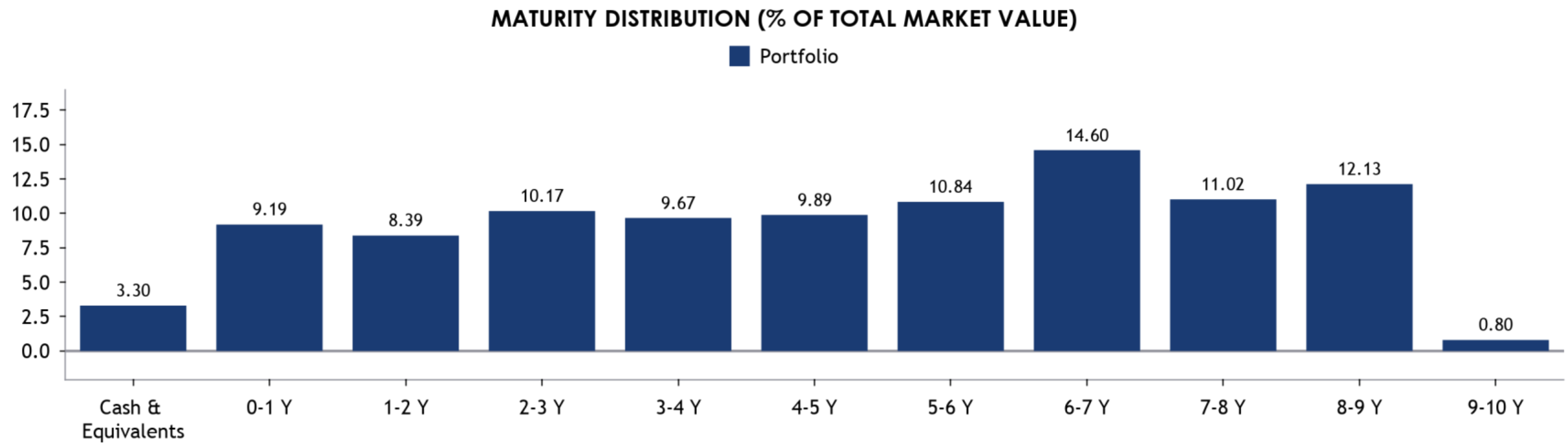
QUALITY SUMMARY

	Portfolio 12/31/2025	Portfolio 7/31/2026
AA	10.08	8.95
A	44.68	44.27
BAA	45.24	46.78

Client Guideline Quality Methodology presented.

maturity allocation

AS OF 7/31/2026



industry level 4

AS OF 7/31/2026

	Portfolio %
Cash	1.00
Corporates	96.70
Financial Institutions	41.62
Banking	11.21
Brokerage Asset Managers	6.64
Finance Companies	4.19
Financial Other	1.03
Insurance	13.32
Health Insurance	0.79
Life	7.91
P&C	4.63
Reits	5.23
Apartment Reits	0.90
Healthcare Reits	0.73
Other Reits	1.27
Retail Reits	2.33
Industrial	40.15
Basic Industry	5.28
Chemicals	2.50
Metals And Mining	2.01
Paper	0.77
Capital Goods	5.00
Aerospace/Defense	0.64
Diversified Manufacturing	2.80
Environmental	0.77
Packaging	0.79
Communications	0.21
Wirelines	0.21
Consumer Cyclical	11.20
Automotive	4.43
Consumer Cyclical Services	0.21
Home Construction	2.83
Lodging	1.84
Restaurants	0.77
Retailers	1.13
Consumer Non Cyclical	6.91
Consumer Products	1.31
Food And Beverage	2.92
Healthcare	1.81
Pharmaceuticals	0.87
Energy	5.21
Independent	2.57
Midstream	2.64
Technology	6.34
Utility	14.94
Electric	12.30
Natural Gas	2.00
Utility Other	0.63
Treasuries	2.30

The industry breakout in this chart utilizes the Barclays Industry Level 4 scheme, which may differ from other sector breakouts in the presentation material, due to different methodologies.

contacts

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