



FORT WASHINGTON STRATEGIC INCOME – 2Q2026

OVERVIEW

Fort Washington Strategic Income is a multi-sector fixed income strategy designed to provide investors with both a high level of current income and total return, while maintaining a focus on capital preservation.

The strategy employs a flexible, dynamic approach that incorporates the best thinking across Fort Washington's fixed income franchise, consisting of 34 portfolio managers and analysts managing \$68.0 billion in fixed income assets.¹

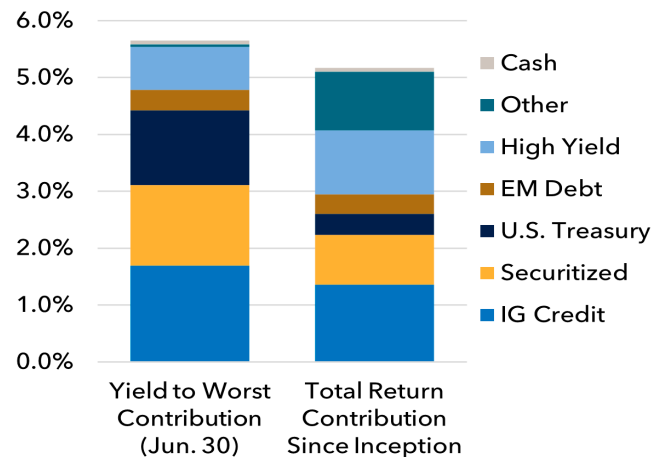
KEY FACTS

Inception Date	July 1, 2017
Total Strategy Assets	\$1.9 Billion
Total Fixed Income Assets	\$68.0 Billion
Style	Multi-Sector Fixed Income
Benchmark	Bloomberg US Aggregate Bond
Target Excess Return	3.00%
Target Duration Range	4 to 6 Years
Target Non-Investment Grade	10% to 50%
Vehicles	▶ Separate Account ▶ Mutual Fund (TQPIX) ▶ ETF (SIO) ▶ Commingled Fund

HIGHLIGHTS

Top-Tier Results

- ▶ **Multiple return drivers:** security selection, sector rotation, and interest-rate management—**not reliant on a single factor or sector.**
- ▶ Targeting 3% outperformance vs. traditional bond indices; has delivered **3.0% with top-tier results since inception and maintains a lower correlation to traditional bond strategies.**
- ▶ **Top-quintile peer rankings since inception**, with favorable risk metrics.²

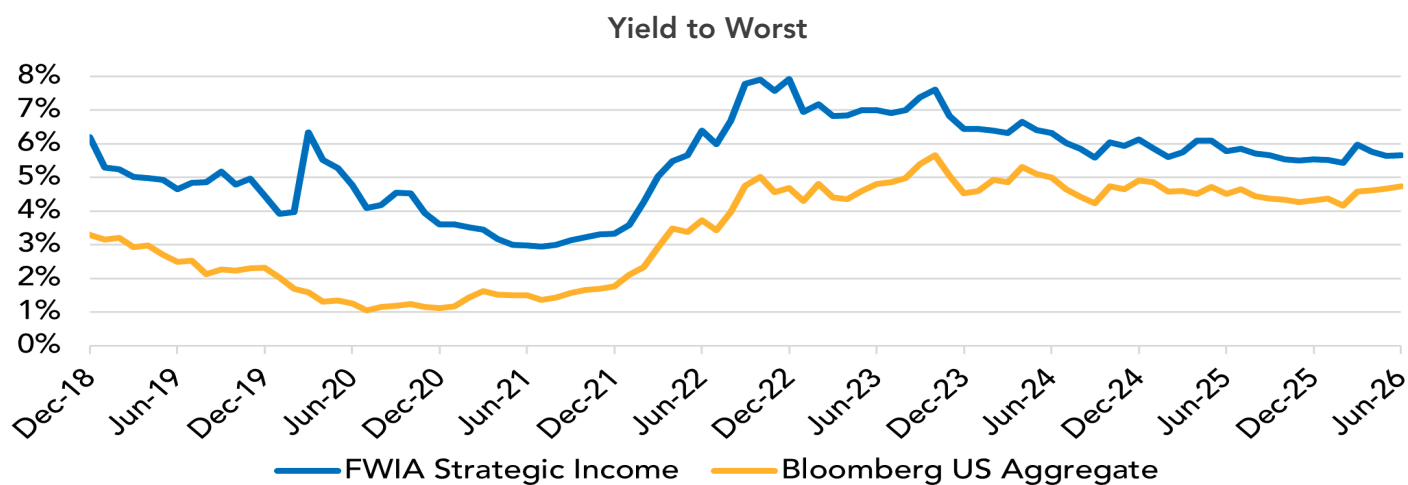


Trailing Total Returns (%) & Peer Ranks²

	QTD	YTD	1 Year	3 Years	5 Years	Since Inception
Strategic Income (Gross)	1.74	2.04	6.18	8.28	3.38	5.16
Strategic Income (Net)	1.63	1.84	5.75	7.85	2.97	4.74
Bloomberg US Aggregate Bond Index	0.67	0.62	3.79	4.16	0.08	1.75
Strategic Income Ranks (Net)	53	29	41	30	37	18

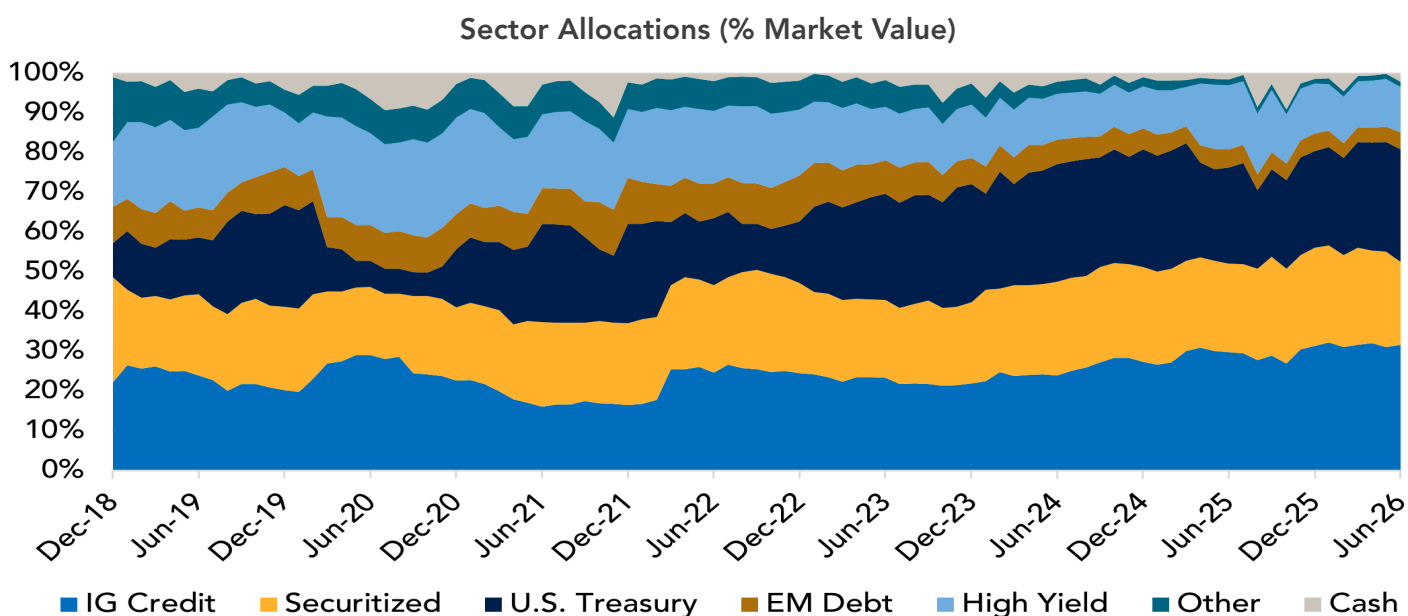
Premium Yield

- ▶ Above-average yield of 5.7% and a historical yield advantage of 2.2% over traditional fixed income.³
- ▶ **High-quality, investment-grade average rating**, delivering a high level of returns without undue risk.



Flexible & Dynamic Approach

- ▶ Allocates opportunistically across a **broad investment universe**, including Investment-Grade Corporates, Securitized Products, High Yield, Emerging Markets Debt, and Treasuries.
- ▶ **Actively manages risk** through market cycles, with the agility to respond quickly in dislocated markets.



High-Conviction Active Management

- ▶ Maintains a **focused portfolio** of 125–175 issuers, emphasizing Fort Washington's core competency in bottom-up security selection.
- ▶ **Seeks relative value with clear catalysts** and redeploys capital as investment theses play out, supporting a total-return approach that complements high current income.

	Number of Issuers*	Average Issuer Position Size
FWIA	175	0.57%
Peer 1	822	0.12%
Peer 2	951	0.11%
Peer 3	1,003	0.10%

PORTFOLIO POSITIONING

	Current	5-Year High	5-Year Low	Rationale / Theme
Yield to Worst	5.7%	7.8%	3.0%	Above-average yield with an emphasis on high-quality income.
Duration (Years)	5.6	5.7	3.5	Attractive risk-reward resulting in duration toward higher end of range.
BBB Equivalent OASD	6.0	12.0	5.7	Credit risk near historical lows amid tight valuations and a limited margin of safety.
Average Credit Quality	A3/Baa1	A2/A3	Baa2/Baa3	Maintains an overall Investment Grade Credit profile.
Non-Investment Grade	21%	40%	17%	Emphasis on improving quality amid full valuations and economic uncertainty.
Sectors				
Investment Grade Credit	32%	32%	17%	Focus on intermediate maturities and subordinated Financials and Utilities.
High Yield Corporate	11%	20%	10%	Exposure toward the lower end of the range, with a focus on higher-quality issuers.
Securitized	21%	25%	19%	Yield-oriented exposure with shorter-duration structures.
ABS	7%	9%	3%	Favor BBB-rated whole-business securitizations.
CLO	1%	8%	1%	Higher-quality bias toward broadly syndicated loans.
CMBS	8%	8%	4%	Balanced exposure to conduit and select SASB deals.
RMBS	5%	7%	0%	Focus on non-agency AAA/AA Prime Jumbo 2.0 and RPL exposure.
Emerging Markets Debt	4%	12%	4%	Reduced exposure, focused on corporates and Latin America.
U.S. Treasuries	28%	30%	11%	
Other	2%	8%	1%	
Cash**	2%	11%	0%	

WHY STRATEGIC INCOME NOW?

Attractive Fixed Income Yields in a Normalizing Market

- Benefit from higher yields while reducing reinvestment risk amid shifting Fed policy.

Navigate Economic Risks With Flexibility

- A strong and flexible approach to manage risk and uncover opportunity in uncertain markets.

A Strong Backdrop for Security Selection

- Tight credit spreads underscore the importance of disciplined, fundamental research and execution.

ABOUT FORT WASHINGTON

Fort Washington Investment Advisors, Inc. was founded in 1990. It is the primary investment management subsidiary of Western & Southern Financial Group. Fort Washington currently manages a total of \$98.0 billion, including \$31.5 billion for a variety of institutional investors and high-net-worth families.⁴

Total Associates: 150 / Total Investment Professionals: 72

¹Data is as of 06/30/2026. Assets are across multiple strategies.

²Source: Fort Washington and Nasdaq eVestment. Inception date: 07/01/2017. Peer rankings are relative to the eVestment US Multi-Sector Fixed Income Universe (Peer Group). Ranks as of 06/30/2026 were calculated on 07/20/2026 with 80.9% of firms reporting and are subject to change at any time. Past performance is not indicative of future results. This supplemental information complements the Strategic Income GIPS Report.

³Source: Fort Washington and Bloomberg. Traditional fixed income represented by the Bloomberg US Aggregate Bond Index.

⁴Includes assets under management as of 06/30/2026, by Fort Washington Investment Advisors, Inc., an SEC-registered investment advisor of \$92.4 billion and \$5.6 billion in commitments managed by Fort Washington Capital Partners Group, a division.

*A Strategic Income Representative Account is being used to illustrate Number of Issuers.

**Cash within Sector Allocation includes look-through to underlying securities within portfolio investments.

STRATEGIC INCOME COMPOSITE GIPS REPORT

	2Q2026	2025	2024	2023	2022	2021	2020	2019	2018	2017 ¹
Strategic Income (Gross)	1.74%	9.75%	7.28%	8.64%	-9.86%	3.24%	10.72%	12.84%	0.49%	3.10%
Strategic Income (Net)	1.63%	9.31%	6.85%	8.21%	-10.22%	2.83%	10.28%	12.39%	0.09%	2.90%
Bloomberg US Aggregate Bond Index	0.67%	7.30%	1.25%	5.53%	-13.01%	-1.54%	7.51%	8.72%	0.01%	1.24%
Strategic Income 3-Year Annual Standard Deviation ²	-	5.30%	7.48%	6.96%	8.41%	6.68%	6.87%	-	-	-
Bloomberg US Aggregate Bond Index 3-Year Annual Standard Deviation ²	-	5.98%	7.72%	7.14%	5.77%	3.35%	3.36%	-	-	-
Dispersion ³	0.13%	0.35%	1.05%	-	-	-	-	-	-	-
Number of Accounts	6	6	6	≤5	≤5	≤5	≤5	≤5	≤5	≤5
Composite Assets (\$ Millions) ⁴	\$1,873	\$1,572	\$1,212	\$880	\$605	\$1,060	\$386	\$286	\$58	\$51
Total Firm Assets (\$ Millions)	\$92,395	\$89,448	\$81,286	\$74,613	\$66,365	\$73,804	\$65,086	\$59,174	\$49,225	\$52,774

Composite inception and creation date: 07/01/2017. ¹2017 returns are partial-year returns, reflecting the composite inception date of 07/01/2017. ²The 3-Year annualized ex-post standard deviation is calculated using monthly gross-of-fee returns to measure the average deviations of returns from its mean. ³Dispersion is not calculated for years in which the composite contains five portfolios or less. Dispersion is calculated as the equal weighted standard deviation of quarterly gross-of-fee returns for those portfolios held in the composite during the full measurement period. Past performance is not indicative of future results. ⁴The change in composite assets from 2021 to 2022 was the result of two accounts dropping below the \$100 million strategy minimum. The accounts continued to be managed in the style of the Strategic Income strategy and were returned to the composite in 2023 when their asset values once again exceeded the minimum threshold. The benchmark for this composite is the Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is a market capitalization-weighted index that measures the performance of the U.S. dollar-denominated, fixed-rate, taxable bond market. The index includes investment grade securities such as U.S. Treasuries, government-related and corporate bonds, mortgage-backed securities, asset-backed securities, and commercial mortgage-backed securities. The index accounts for interest payments by incorporating them into the total return calculation. The Strategic Income strategy employs a high conviction, yield oriented investment approach coupled with sector diversification and diligent risk management resulting in attractive risk adjusted returns via high levels of income. The primary objective of Strategic Income is to produce a high level of current income with a secondary objective of capital appreciation. The strategy will invest in public fixed income, private fixed income, common stock and derivatives. The strategy will incorporate the best investment ideas available to Fort Washington, exploiting Fort Washington's core competencies of bottom-up credit and structure analysis. Risk monitoring, performance measurement, and active management is a key component to achieving attractive risk adjusted returns. All fee-paying, fully discretionary portfolios managed in the Strategic Income style, with a minimum of \$100 million under our management, are included in this composite. The strategy's fee schedule is 0.40% for separate accounts. Portfolios in this composite include cash, cash equivalents, investment securities, interest and dividends. Cash is maintained, within each separately managed account segment, in accordance with our asset allocation ratio. The U.S. dollar is the base currency. The specific securities identified and described do not represent all the securities purchased, sold, or recommended. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account. Net returns reflect the portfolio's gross returns with the deduction of expenses and other costs associated with the management of the investments in the portfolio as well as the deduction of the highest advertised fee rate for the applicable strategy shown. Individual portfolio returns are calculated on a daily valuation basis. Fort Washington Investment Advisors, Inc. (Fort Washington), a wholly owned subsidiary of The Western and Southern Life Insurance Company, is a registered investment advisor and provides discretionary money management to a broad range of investors, including both institutional and individual investors. Assets under management include all portfolios managed by Fort Washington and exclude assets managed by and marketed as its Private Equity business unit. Fort Washington claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards. Fort Washington has been independently verified for the periods 07/01/1994-12/31/2024. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. 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. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. To receive a complete list and description of composites, contact Fort Washington by phone at 888.244.8167, in writing at 303 Broadway, Suite 1200, Cincinnati, Ohio 45202, or online at fortwashington.com.

RISK DISCLOSURE

The Fort Washington Strategic Income strategy invests in fixed-income securities which can experience reduced liquidity during certain market events, lose their value as interest rates rise and are subject to credit risk which is the risk of deterioration in the financial condition of an issuer and/or general economic conditions that can cause the issuer to not make timely payments of principal and interest also causing the securities to decline in value and an investor can lose principal. The strategy invests in non-investment grade debt securities which are considered speculative with respect to the issuers' ability to make timely payments of interest and principal, may lack liquidity and has had more frequent and larger price changes than other debt securities. The strategy invests in mortgage-backed securities and asset-backed securities which are subject to the risks of prepayment, defaults, changing interest rates and at times, the financial condition of the issuer. The strategy invests in equities which are subject to market volatility and loss. The strategy invests in preferred stocks which are relegated below bonds for payment should the issuer be liquidated. The strategy invests in foreign securities which carry the associated risks of economic and political instability, market liquidity, currency volatility and accounting standards that differ from those of U.S. markets and may offer less protection to investors. The strategy invests in derivatives such as futures contracts. Derivatives can be highly volatile, illiquid and difficult to value, subject to counterparty and leverage risks and there is risk that changes in the value of a derivative held by the strategy will not correlate with the strategy's other investments. The strategy invests in mortgage dollar rolls which involve increased risk and volatility, as the securities the strategy is required to repurchase may be worth less than the securities that the strategy originally held.

CONTACT

contactus@fortwashington.com

This publication has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy, or investment product. Information and statistics contained herein have been obtained from sources believed to be reliable but are not guaranteed to be accurate or complete. Neither Fort Washington nor its sources for the content herein are responsible for any damages or losses arising from the use of this information. No part of this publication may be reproduced in any form, or referred to in any other publication, without express written permission of Fort Washington.

© 2026 Fort Washington Investment Advisors, Inc.

303 Broadway Suite 1200 / Cincinnati, OH 45202-4220 / 513.361.7600 / 888.244.8167 / fortwashington.com



**Fort Washington
Investment Advisors, Inc.**

A member of Western & Southern Financial Group

Uncompromised Focus®