

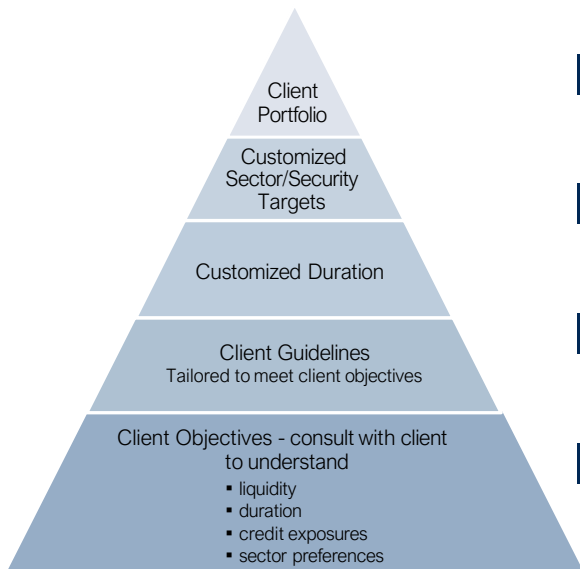
# CUSTOMIZED DURATION STRATEGY

## 2Q 2025 Strategy Fact Sheet



Vaughan Nelson's Customized Duration is designed to enable financial institutions, corporations and non-profit entities to build a customized fixed income portfolio of governments, agencies and/or investment grade fixed income securities to meet specific liquidity, yield, duration and sector targets as dictated by client guidelines. Each customized portfolio is constructed and actively managed by Vaughan Nelson's highly experienced team of fixed income portfolio managers.

### Investment process



#### Four Tools to Add Value (utilized subject to client guidelines)

##### 1. Security Selection

- Changing credit quality
- Structure
- Inefficient pricing

##### 2. Duration/Yield Curve Positioning

- Inflation expectations
- Monetary policy
- Anticipating yield curve shifts

##### 3. Sector Rotation

- Relative value among sectors
- Historical spread vs. Treasuries
- Economic cycle outlook

##### 4. Opportunistic Trading Efficiencies

- Access to inventory of multiple brokers
- Strong trading relationships
- Electronic trading conducted only for Treasuries

### Vaughan Nelson Investment Management

Bringing over 50 years of equity and fixed income experience to foundations, universities, endowments, and corporations; the firm follows a disciplined, fundamental, bottom-up investment process.

#### INVESTMENT TEAM

##### Michael Hanna Director

##### Senior Portfolio Manager

- Began investment career in 1998; joined Vaughan Nelson in 2005; MBA, Rice University, 2005; BA, University of Texas, 1997

##### Matt Caire, CFA, CMT, CFP® Portfolio Manager

- Began investment career in 2010; joined Vaughan Nelson in 2021; MSF, Tulane University; BA, Texas State University, *cum laude*

##### Blanca Garza Portfolio Manager

- Began investment career in 1993; joined Vaughan Nelson in 1998; MBA, University of St. Thomas; BA, University of Houston-University Park

### Customized characteristics

#### Duration

- Targeted
- Minimum/maximum
- Manager discretion

#### Sectors (0% to 100%)

- Corporates
- Agencies
- Treasuries
- Mortgages

#### Quality (0% to 100%)

- AAA
- AA
- A
- BBB



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# Customized Duration Strategy

2Q 2025 - Product Overview

## Overview

### Organization

- Founded in 1970
- \$17.3 billion under management\*
- Based in Houston
- Domestic Equity, International Equity, Global Equity, Fixed Income

\* Number includes assets where Vaughan Nelson Investment Management does not have full unconditional trading authority. The assets consist of model portfolio relationships with third party platforms and totaled \$2.7 billion as of 6/30/25.

### Process

- Active management
- Fundamental research
- New idea generation
- Risk measurement

### People

- 55 employees
- 26 investment professionals
- 12 CFA® designations