

Fixed Income Landscape

(as of 6/30/21)

Index	Market Value (M)	Option Adj Duration	Yield to Worst	Total Return: YTD	Excess Return: YTD	Quality
U.S. Aggregate	25,926,698	6.58	1.50	-1.60	0.51	AA1/AA2
Treasury	9,789,050	7.01	0.95	-2.58	0.00	AAA/AAA
Government-Related	1,554,970	6.15	1.38	-1.19	0.89	AA2/AA3
Corporate Investment Grade	6,869,492	8.72	2.04	-1.27	2.04	A3/BAA1
MBS: Agency Fixed MBS	7,087,734	4.16	1.77	-0.77	-0.45	AAA/AAA
Asset-Backed Securities	80,550	2.04	0.47	0.18	0.39	AAA/AA1
CMBS	544,902	5.19	1.50	-0.50	1.27	AAA/AA1
U.S. Government/Credit	18,213,513	7.59	1.40	-1.96	0.85	AA2/AA3
U.S. FRN Corporate	266,898	0.09	0.38	0.51	0.48	A2/A3
U.S. TIPS	1,257,509	6.56	1.07	1.73	0.00	AAA/AAA
U.S. Corporate High Yield	1,675,133	3.84	3.75	3.62	4.65	BA3/B1

Source: Bloomberg Barclays