

Sector returns

Bloomberg Stable Income Market Index (SIMI)

JUNE 30, 2023




Total Return (Bps)	2023												2022
	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
Treasury	-78	-55	43	204	-125	111	2	112	-20	-168	-137	79	-66
Government-Related	-61	-42	40	191	-105	104	3	114	-24	-152	-125	67	-65
Agency	-51	-34	36	178	-94	96	7	100	-28	-141	-123	64	-62
Local Authority	-76	-55	42	209	-114	122	5	126	-27	-169	-140	72	-58
Sovereign	-49	-37	58	189	-93	112	3	188	-6	-186	-85	87	-93
Supranational	-76	-53	42	208	-121	109	-3	117	-21	-158	-132	68	-65
Corporate	-22	-41	70	132	-120	158	13	214	-31	-218	-126	152	-134
Industrial	-34	-47	54	194	-123	143	0	195	-14	-211	-134	159	-129
Basic Industry	-30	-31	62	161	-110	162	38	203	-11	-214	-98	150	-123
Capital Goods	-30	-51	45	193	-122	135	7	186	-17	-200	-125	159	-115
Consumer Cyclical	-40	-44	56	181	-114	134	-1	194	-17	-211	-125	151	-136
Consumer Non-Cyclical	-39	-49	54	201	-131	141	-6	197	-10	-210	-139	164	-134
Energy	-24	-51	67	171	-117	152	4	189	-3	-198	-107	136	-117
Technology	-40	-38	49	208	-126	140	-5	191	-17	-214	-152	164	-122
Transportation	-5	-49	67	157	-104	157	3	191	-20	-210	-114	154	-113
Communications	-26	-58	49	217	-131	156	-2	214	-20	-233	-154	182	-155
Utility	-37	-56	73	151	-126	166	26	189	-24	-212	-114	159	-134
Electric	-37	-54	71	154	-124	160	26	187	-21	-208	-114	154	-128
Natural Gas	-39	-70	93	114	-144	242	33	221	-68	-267	-119	230	-215
Financial Institutions	-8	-32	86	66	-116	173	26	236	-49	-227	-118	143	-140
Banking	-10	-31	87	69	-117	172	29	238	-51	-230	-123	139	-135
Brokerage	-2	-31	86	40	-117	138	-1	219	-27	-208	-133	168	-133
Finance Companies	39	-12	93	28	-91	227	2	270	-21	-221	-40	169	-218
Insurance	-28	-35	68	120	-121	164	20	192	-21	-200	-129	169	-131
REITS	5	-55	97	14	-121	167	19	229	-77	-226	-114	140	-143
Securitized	-77	-33	37	182	-182	203	-12	215	-25	-319	-239	157	-79
MBS Passthrough	-86	-34	28	207	-213	226	-37	252	1	-382	-285	188	-92
ABS	-31	-23	46	120	-44	104	66	72	-80	-124	-88	56	-40
Credit Card	-46	-28	51	141	-136	121	58	110	-90	-156	-140	82	-33
Auto Loan	-16	-18	41	99	-160	87	74	34	-70	-93	-36	29	-47
CMBS	-76	-38	75	117	-116	186	31	178	-98	-199	-157	107	-55
Non Agency CMBS	-69	-50	88	68	194	194	48	171	-119	-196	-139	116	-57
Agency CMBS	-85	-25	61	175	176	176	10	186	-69	-205	-184	94	-52

Option Adjusted Spreads (OAS) by Sector

Bloomberg Stable Income Market Index (SIMI)

JUNE 30, 2023


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OAS	2023												2022
	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
Treasury	-1	0	0	-1	0	-1	-1	0	0	-3	-2	1	-2
Government-Related	15	18	20	20	20	21	20	18	22	15	18	20	15
Agency	16	19	22	22	21	22	21	19	20	11	16	16	11
Local Authority	27	28	26	25	27	28	30	30	33	24	26	30	22
Sovereign	35	47	55	61	49	60	57	56	85	87	68	82	79
Supranational	7	7	7	7	10	10	9	7	9	5	9	11	6
Corporate	87	104	105	111	81	79	90	91	119	108	92	97	111
Industrial	61	75	74	75	66	63	71	68	91	87	73	76	94
Basic Industry	81	95	101	105	83	88	101	110	128	122	103	119	108
Capital Goods	60	74	72	68	63	61	66	63	87	82	70	73	94
Consumer Cyclical	59	69	69	71	60	60	65	62	87	79	66	71	88
Consumer Non-Cyclical	53	65	65	66	60	57	65	60	81	78	66	65	87
Energy	74	89	82	88	73	67	80	75	100	100	85	91	104
Technology	54	67	70	68	64	59	65	62	82	78	66	67	84
Transportation	79	100	98	104	82	85	99	97	123	104	89	100	116
Communications	73	91	89	86	81	76	87	85	111	105	90	94	114
Utility	91	102	97	103	86	81	89	91	112	107	93	100	116
Electric	91	101	97	102	85	80	88	91	111	107	93	99	115
Natural Gas	101	114	111	118	99	94	101	106	129	113	99	114	134
Financial Institutions	115	135	139	150	96	94	110	113	149	131	110	117	128
Banking	109	129	133	145	93	91	106	110	146	127	106	111	120
Brokerage	100	129	131	139	69	70	73	70	100	91	80	85	106
Finance Companies	204	237	246	260	182	184	220	218	262	247	218	253	269
Insurance	98	106	107	104	80	78	87	81	104	97	85	91	106
REITS	145	171	168	182	105	103	115	118	160	133	117	130	139
Securitized	67	66	73	68	54	46	56	60	70	70	46	33	38
MBS Passthrough	62	59	66	58	51	38	49	45	60	74	37	15	24
ABS	56	66	70	74	45	51	59	86	77	43	51	64	58
Credit Card	51	57	62	70	47	47	53	73	71	41	48	50	46
Auto Loan	62	75	78	77	43	55	64	99	82	44	54	77	70
CMBS	103	105	109	113	75	80	93	105	109	80	83	92	85
Non Agency CMBS	158	161	159	166	112	119	138	153	158	117	117	125	123
Agency CMBS	38	40	50	51	29	32	37	44	46	29	37	45	33

Option Adjusted Spreads (OAS) Monthly charges by sector

Bloomberg Stable Income Market Index (SIMI)

JUNE 30, 2023



OAS Change	2023													2022
	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	
Treasury	-1	0	0	0	1	0	-1	0	3	-1	-3	3	0	
Government-Related	-3	-2	0	1	-1	1	2	-4	7	-3	-2	6	-2	
Agency	-3	-3	0	1	-1	1	2	-1	9	-5	0	5	-2	
Local Authority	-1	1	2	-2	-1	-2	0	-2	8	-2	-4	8	-5	
Sovereign	-12	-7	-7	12	-11	3	1	-28	-2	19	-14	2	9	
Supranational	-1	0	0	-3	-1	1	2	-3	4	-4	-2	6	-2	
Corporate	-16	-1	-6	29	2	-11	0	-29	11	17	-5	-14	24	
Industrial	-13	1	0	8	3	-8	3	-23	5	13	-3	-17	22	
Basic Industry	-14	-6	-3	21	-4	-13	-9	-18	6	19	-16	12	25	
Capital Goods	-14	2	4	5	2	-6	3	-23	4	12	-3	-21	16	
Consumer Cyclical	-11	0	-2	11	0	-5	3	-24	8	13	-5	-17	13	
Consumer Non-Cyclical	-12	1	-1	5	4	-8	5	-21	3	13	1	-22	26	
Energy	-15	6	-6	15	6	-12	4	-25	1	14	-6	-13	26	
Technology	-12	-3	1	5	4	-6	4	-20	4	12	-1	-18	20	
Transportation	-21	2	-6	22	-3	-14	2	-26	19	16	-11	-16	24	
Communications	-17	2	3	5	4	-10	2	-27	6	15	-4	-20	30	
Utility	-10	4	-6	17	5	-8	-2	-21	6	13	-6	-16	20	
Electric	-10	5	-6	17	5	-8	-2	-21	5	13	-6	-15	20	
Natural Gas	-14	3	-7	19	6	-8	-5	-23	16	14	-15	-20	23	
Financial Institutions	-20	-3	-11	54	2	-15	-3	-36	18	20	-7	-11	27	
Banking	-20	-4	-12	52	2	-15	-4	-36	19	21	-5	-9	25	
Brokerage	-29	-2	-9	70	-2	-3	3	-30	9	11	-5	-22	32	
Finance Companies	-33	-9	-14	78	-1	-36	2	-45	16	28	-35	-16	55	
Insurance	-8	0	2	24	2	-9	6	-23	6	13	-6	-15	20	
REITS	-26	3	-13	77	2	-13	-3	-42	27	16	-13	-9	31	
Securitized	0	-6	5	14	8	-11	-3	-10	0	24	13	-5	2	
MBS Passthrough	3	-7	8	6	14	-11	3	-15	-13	36	23	-9	5	
ABS	-10	-4	-4	29	-6	-8	-28	10	34	-9	-13	6	-6	
Credit Card	-6	-5	-8	23	-1	-6	-20	2	30	-7	-2	5	-11	
Auto Loan	-13	-3	1	34	-12	-10	-35	17	38	-10	-23	8	-1	
CMBS	-2	-5	-4	39	-6	-13	-12	-4	30	-3	-9	6	-2	
Non Agency CMBS	-3	2	-7	54	-7	-18	-15	-5	41	0	-8	2	-1	
Agency CMBS	-1	-11	0	21	-3	-5	-7	-2	17	-8	-9	13	-4	

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Sources: Bloomberg and Aladdin.

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