

Sector returns

Bloomberg Stable Income Market Index (SIMI)

SEPTEMBER 30, 2024




Total Return (Bps)	2024 Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	2023 Sep
Treasury	89	100	151	71	91	-85	40	-76	31	156	153	9	-38
Government-Related	88	98	142	69	89	-67	41	-57	34	141	148	16	-28
Agency	83	87	128	66	81	-53	39	-48	37	131	134	24	-15
Local Authority	92	106	155	73	92	-68	44	-61	32	152	157	13	-29
Sovereign	105	124	161	69	112	-92	50	-61	21	165	171	0	-71
Supranational	90	103	152	73	93	-79	40	-66	33	147	161	9	-36
Corporate	104	111	156	58	104	-65	69	-48	39	187	230	-9	-52
Industrial	100	106	156	57	99	-68	67	-55	28	175	213	1	-51
Basic Industry	106	112	153	55	104	-71	67	-46	27	193	217	-4	-47
Capital Goods	101	113	163	58	95	-67	57	-53	25	174	205	-1	-48
Consumer Cyclical	94	103	151	56	98	-59	66	-48	32	187	204	2	-49
Consumer Non-Cyclical	102	108	157	59	98	-75	68	-61	24	170	212	1	-56
Energy	93	104	156	55	99	-66	70	-43	34	168	212	7	-39
Technology	100	102	153	58	97	-65	64	-58	26	168	214	3	-51
Transportation	109	102	142	61	101	-60	62	-36	45	184	198	-23	-42
Communications	103	106	161	58	106	-78	77	-69	28	180	241	-5	-58
Utility	116	111	164	60	110	-79	70	-54	42	203	232	-26	-45
Electric	116	110	165	61	109	-79	70	-56	41	201	229	-25	-44
Natural Gas	121	116	155	55	121	-83	63	-30	54	230	264	-41	-63
Financial Institutions	106	116	156	58	108	-60	72	-40	51	199	249	-18	-54
Banking	105	114	154	58	107	-57	69	-40	51	194	251	-18	-56
Brokerage	110	122	158	59	108	-75	73	-43	46	207	251	-22	-54
Finance Companies	102	125	171	44	113	-50	104	-32	54	240	253	-8	-15
Insurance	108	124	154	67	108	-76	74	-41	46	201	232	-16	-56
REITS	115	117	168	63	114	-77	79	-53	57	221	237	-23	-52
Securitized	125	120	197	79	122	-160	73	-80	40	237	282	-38	-135
MBS Passthrough	132	126	216	83	130	-193	78	-96	33	257	325	-49	-177
ABS	92	86	126	64	78	-33	44	-25	44	149	135	8	-14
Credit Card	96	89	135	69	83	-43	42	-30	47	158	136	4	-17
Auto Loan	87	84	117	59	72	-22	46	-19	42	139	133	12	-10
CMBS	119	122	173	76	127	-128	74	-58	69	227	215	-33	-51
Non Agency CMBS	129	123	167	72	135	-127	78	-47	97	233	208	-33	-46
Agency CMBS	102	122	184	84	114	-129	67	-77	22	218	226	-32	-59

Option Adjusted Spreads (OAS) by Sector

Bloomberg Stable Income Market Index (SIMI)

SEPTEMBER 30, 2024

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OAS	2024 Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	2023 Sep
Treasury	0	-1	-1	0	-1	0	-1	-1	-2	-1	0	0	-1
Government-Related	18	18	16	17	16	18	17	16	18	18	16	19	18
Agency	15	15	12	13	12	14	15	14	15	16	15	17	17
Local Authority	26	25	24	25	24	23	24	25	26	27	25	30	27
Sovereign	63	65	69	68	64	67	57	57	61	54	55	57	51
Supranational	9	8	7	9	9	11	10	10	11	10	8	12	10
Corporate	66	68	68	70	61	63	65	72	77	77	86	110	98
Industrial	58	58	57	59	51	52	53	60	62	59	64	84	74
Basic Industry	68	72	72	71	61	63	67	74	81	75	83	101	92
Capital Goods	60	61	62	66	56	56	56	60	64	58	62	80	72
Consumer Cyclical	66	64	62	63	55	57	59	65	70	68	79	94	75
Consumer Non-Cyclical	48	50	50	52	44	44	46	53	53	49	53	72	66
Energy	63	60	60	63	54	56	56	63	66	64	68	91	83
Technology	47	49	46	49	41	43	44	51	51	48	53	74	68
Transportation	71	76	73	68	61	62	66	72	83	86	94	106	90
Communications	67	69	65	69	59	61	62	71	68	66	71	96	88
Utility	66	71	71	74	65	69	68	75	78	79	89	108	96
Electric	65	70	70	73	65	69	68	74	77	78	88	107	95
Natural Gas	77	86	84	84	73	80	76	82	89	91	100	121	111
Financial Institutions	75	77	79	80	72	76	78	86	93	97	110	139	123
Banking	70	73	74	76	68	72	75	82	89	93	105	136	120
Brokerage	67	71	74	74	63	65	67	74	83	87	99	125	111
Finance Companies	145	142	144	143	129	130	138	153	162	164	188	214	188
Insurance	74	77	82	78	72	73	74	83	91	92	102	120	110
REITS	75	79	81	83	74	78	80	90	95	104	123	146	129
Securitized	41	47	49	52	49	51	43	47	52	64	73	89	85
MBS Passthrough	31	37	41	45	43	45	34	39	42	57	65	86	86
ABS	53	54	48	49	48	47	48	49	54	57	68	74	60
Credit Card	49	51	46	46	46	45	45	44	49	54	65	66	54
Auto Loan	57	57	51	52	49	49	51	53	59	59	71	81	66
CMBS	82	87	89	87	82	86	82	89	99	110	117	120	107
Non Agency CMBS	112	119	121	118	110	117	112	120	132	151	161	163	146
Agency CMBS	36	36	37	37	35	34	32	36	43	42	46	50	45

Option Adjusted Spreads (OAS) Monthly changes by sector

Bloomberg Stable Income Market Index (SIMI)

SEPTEMBER 30, 2024



OAS Change	2024 Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	2023 Sep
Treasury	0	1	-1	1	-1	1	-1	1	-1	0	0	1	-1
Government-Related	0	1	0	1	-2	1	0	-1	0	2	-3	2	1
Agency	0	3	0	0	-1	-1	1	-2	-1	2	-3	1	0
Local Authority	1	1	-1	1	1	-1	-1	-1	-1	2	-5	3	0
Sovereign	-2	-4	1	4	-3	10	0	-4	7	-1	-2	6	10
Supranational	1	1	-2	0	-2	0	0	-1	0	2	-4	2	2
Corporate	-2	0	-2	9	-3	-2	-7	-4	0	-9	-24	12	9
Industrial	-1	1	-2	9	-1	-2	-7	-2	3	-6	-20	10	8
Basic Industry	-4	0	1	10	-2	-4	-7	-7	5	-8	-18	9	7
Capital Goods	-1	-1	-4	10	0	0	-4	-4	6	-4	-17	7	9
Consumer Cyclical	2	2	-2	8	-2	-2	-7	-5	2	-10	-16	19	7
Consumer Non-Cyclical	-2	0	-2	8	-1	-2	-6	0	4	-4	-19	7	9
Energy	3	0	-3	9	-2	0	-7	-3	2	-4	-22	8	8
Technology	-2	3	-2	8	-2	-2	-7	0	3	-5	-22	7	8
Transportation	-5	3	5	7	-1	-4	-6	-11	-4	-8	-12	16	7
Communications	-2	4	-4	10	-2	-1	-10	3	3	-5	-25	8	10
Utility	-5	0	-3	9	-4	1	-6	-4	-1	-10	-19	12	5
Electric	-5	0	-3	8	-4	1	-6	-3	-1	-10	-19	12	5
Natural Gas	-9	1	0	12	-8	4	-6	-7	-2	-10	-21	10	11
Financial Institutions	-2	-2	-1	9	-4	-2	-8	-7	-4	-13	-29	17	11
Banking	-3	-2	-2	8	-5	-2	-7	-7	-3	-12	-31	16	12
Brokerage	-4	-3	1	10	-1	-2	-7	-9	-4	-12	-27	14	7
Finance Companies	2	-1	1	14	-1	-8	-15	-9	-2	-24	-26	26	1
Insurance	-2	-5	3	7	-1	-1	-10	-7	-1	-10	-18	11	12
REITS	-4	-2	-2	9	-4	-2	-10	-5	-9	-19	-23	17	4
Securitized	-5	-2	-3	3	-2	8	-4	-4	-13	-9	-16	4	17
MBS Passthrough	-6	-4	-4	2	-2	11	-5	-3	-15	-8	-21	0	22
ABS	-1	6	-1	2	1	-1	-1	-5	-3	-11	-6	14	7
Credit Card	-2	6	-1	1	0	0	1	-5	-6	-11	-1	12	5
Auto Loan	0	6	-1	3	1	-3	-2	-6	0	-12	-10	16	8
CMBS	-5	-2	2	5	-4	4	-7	-10	-12	-7	-2	12	-1
Non Agency CMBS	-7	-2	3	8	-6	5	-8	-12	-19	-11	-2	17	0
Agency CMBS	0	-2	1	2	0	3	-4	-7	1	-4	-4	6	-3

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Sources: Bloomberg and Aladdin.

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