

# Sector Returns

## Bloomberg Stable Income Market Index (SIMI)

June 2022



Total Return	2022												2021
	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
<b>Treasury</b>	-66	66	-85	-197	-48	-95	-24	1	-51	-29	-8	40	-26
<b>Government-Related</b>	-65	62	-88	-185	-52	-92	-20	-5	-51	-27	-2	36	-18
<b>Agency</b>	-62	61	-79	-184	-50	-89	-21	-6	-50	-22	-2	33	-18
Local Authority	-58	60	-87	-196	-52	-96	-24	-5	-51	-33	-6	49	-15
Sovereign	-93	64	-169	-129	-95	-96	8	-15	-51	-41	8	23	-3
Supranational	-65	65	-84	-196	-47	-95	-23	0	-53	-31	-5	41	-21
<b>Corporate</b>	-134	82	-141	-179	-77	-122	7	-23	-52	-19	-6	36	-12
<b>Industrial</b>	-129	84	-131	-174	-66	-121	9	-25	-51	-17	-7	34	-11
Basic Industry	-123	85	-122	-163	-69	-111	20	-21	-49	-21	-8	36	-7
Capital Goods	-115	63	-129	-176	-71	-112	6	-24	-44	-15	-4	32	-9
Consumer Cyclical	-136	68	-114	-173	-70	-112	5	-19	-46	-23	-8	33	-9
Consumer Non-Cyclical	-134	97	-139	-167	-67	-125	10	-27	-53	-19	-9	37	-17
Energy	-117	91	-120	-157	-57	-108	15	-28	-46	-7	-8	32	-12
Technology	-122	84	-132	-187	-61	-134	8	-24	-57	-18	-4	33	-12
Transportation	-113	49	-117	-174	-74	-101	-3	-18	-36	-11	-4	32	2
Communications	-155	99	-158	-190	-67	-141	17	-32	-62	-20	-7	37	-7
<b>Utility</b>	-134	56	-133	-165	-77	-110	4	-30	-39	-12	-14	37	-8
Electric	-128	55	-134	-166	-79	-111	4	-32	-40	-11	-14	38	-9
Natural Gas	-215	62	-108	-139	-57	-88	9	-7	-30	-13	-6	25	-6
<b>Financial Institutions</b>	-140	83	-153	-187	-90	-124	4	-19	-55	-22	-4	38	-14
Banking	-135	91	-158	-182	-90	-124	4	-20	-57	-23	-3	36	-18
Brokerage	-133	84	-131	-194	-80	-120	-8	-11	-50	-25	-12	43	-9
Finance Companies	-218	27	-146	-242	-128	-138	17	-22	-44	-17	-7	56	23
Insurance	-131	59	-130	-173	-71	-116	2	-21	-47	-22	-3	36	-5
REITS	-143	50	-132	-216	-87	-115	-3	-9	-44	-19	-13	51	-1
<b>Securitized</b>	-79	97	-223	-198	-88	-127	-8	-8	-29	-31	-10	49	-7
<b>MBS Passthrough</b>	-92	123	-271	-195	-93	-143	-4	-7	-24	-32	-13	52	-5
<b>ABS</b>	-40	31	-94	-183	-70	-66	-21	-7	-32	-21	-2	23	1
Credit Card	-33	31	-141	-223	-80	-87	-29	-6	-28	-33	-6	35	8
Auto Loan	-47	31	-46	-144	-60	-46	-12	-8	-35	-9	3	12	-7
<b>CMBS</b>	-55	38	-119	-227	-85	-106	-17	-14	-53	-36	-7	58	-24
Non Agency CMBS	-57	2	-103	-207	-108	-102	-19	-18	-55	-33	-4	62	-21
Agency CMBS	-52	89	-141	-255	-50	-112	-15	-10	-49	-42	-10	53	-28

Sources: Bloomberg and Aladdin.

The Bloomberg Stable Income Market Index (SIMI) represents a low-risk blend of asset classes from within the Bloomberg Capital U.S. Aggregate Bond Index, focusing on shorter maturities, and providing diversified exposure to debt from the government, credit and securitized sectors. Indices are unmanaged and do not reflect any fees or expenses. Individuals cannot invest directly in an index.

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# Option Adjusted Spreads (OAS) by Sector

## Bloomberg Stable Income Market Index (SIMI)

June 2022

OAS	2022												2021
	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
<b>Treasury</b>	-2	-1	-1	1	0	-1	-1	0	1	-1	-1	-1	-1
<b>Government-Related</b>	15	16	14	12	13	11	9	11	10	8	7	9	10
<b>Agency</b>	11	13	10	10	10	8	7	7	7	4	3	5	7
Local Authority	22	26	22	21	22	20	19	20	18	17	15	17	17
Sovereign	79	70	64	40	65	43	40	53	44	40	35	39	39
Supranational	6	8	6	8	6	6	5	6	7	5	4	6	5
<b>Corporate</b>	111	87	88	72	74	61	49	57	47	43	44	44	40
<b>Industrial</b>	94	72	72	61	63	54	43	53	42	39	41	40	37
Basic Industry	108	83	87	71	78	67	53	61	53	48	48	43	42
Capital Goods	94	78	72	58	61	51	41	50	40	39	41	41	37
Consumer Cyclical	88	75	74	62	65	54	44	53	45	43	44	43	39
Consumer Non-Cyclical	87	61	65	64	57	48	37	47	36	34	36	34	31
Energy	104	78	81	65	68	60	51	64	48	45	49	48	44
Technology	84	64	65	51	58	53	39	48	38	33	36	37	32
Transportation	116	92	83	69	70	58	52	58	53	50	51	51	46
Communications	114	84	85	66	68	61	46	56	44	40	42	42	38
<b>Utility</b>	116	96	92	77	81	69	60	65	53	52	53	50	47
Electric	115	95	90	78	83	70	61	67	54	54	55	51	48
Natural Gas	134	111	115	72	65	54	48	46	40	43	43	41	35
<b>Financial Institutions</b>	128	101	104	83	85	68	55	62	53	47	47	48	44
Banking	120	95	100	78	82	64	52	59	50	44	44	45	41
Brokerage	106	75	77	64	68	56	53	52	44	43	40	39	36
Finance Companies	269	214	195	177	158	127	104	113	96	98	102	100	96
Insurance	106	86	88	71	72	61	49	57	47	43	44	45	42
REITS	139	108	98	85	83	71	61	64	60	59	58	56	55
<b>Securitized</b>	38	35	42	22	29	14	13	16	9	12	14	13	12
<b>MBS Passthrough</b>	24	19	33	7	19	3	-1	3	-4	1	5	4	2
<b>ABS</b>	58	64	52	45	35	23	31	32	28	22	20	20	17
Credit Card	46	57	46	38	33	23	30	31	26	22	20	19	18
Auto Loan	70	71	59	52	38	23	32	33	29	21	20	21	16
<b>CMBS</b>	85	88	76	74	73	61	63	64	57	56	56	57	56
Non Agency CMBS	123	124	100	101	101	81	82	82	73	70	70	71	71
Agency CMBS	33	37	42	36	32	32	35	37	33	34	35	36	32

Sources: Bloomberg and Aladdin.

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# Option Adjusted Spreads (OAS)

## Monthly changes by sector

### Bloomberg Stable Income Market Index (SIMI)



June 2022

OAS Change	2022												2021
	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
<b>Treasury</b>	0	0	-2	0	1	0	0	-1	1	0	-1	0	1
<b>Government-Related</b>	-2	3	2	-1	2	1	-1	1	2	1	-2	-1	-1
Agency	-2	2	0	1	2	1	0	1	2	1	-1	-2	0
Local Authority	-5	4	1	-1	2	1	0	2	1	1	-2	0	-3
Sovereign	9	6	24	-25	22	2	-12	9	3	6	-5	0	-6
Supranational	-2	1	-1	2	0	1	-1	-1	2	1	-2	1	-1
<b>Corporate</b>	24	-1	16	-2	13	12	-8	10	4	-1	0	4	-1
<b>Industrial</b>	22	-1	11	-1	8	11	-10	11	3	-2	0	4	-2
Basic Industry	25	-4	16	-7	11	14	-8	9	5	0	5	1	-3
Capital Goods	16	6	14	-4	10	10	-8	10	2	-2	0	4	-3
Consumer Cyclical	13	2	12	-3	11	10	-9	8	2	-1	1	4	-2
Consumer Non-Cyclical	26	-4	0	7	9	11	-10	11	3	-2	1	3	0
Energy	26	-3	16	-3	7	9	-12	16	3	-4	0	4	-2
Technology	20	-1	14	-7	5	14	-9	10	5	-3	-1	5	-2
Transportation	24	9	13	-1	12	6	-6	5	2	-1	0	5	-6
Communications	30	0	18	-1	6	16	-11	12	4	-2	0	4	-4
<b>Utility</b>	20	4	14	-4	13	9	-6	13	0	-1	3	3	-4
Electric	20	4	13	-5	13	9	-7	13	1	-1	4	3	-4
Natural Gas	23	-4	43	7	11	6	2	6	-3	0	2	6	-3
<b>Financial Institutions</b>	27	-3	21	-2	17	13	-7	9	5	0	-1	4	-1
Banking	25	-5	22	-4	17	13	-7	9	6	0	-1	4	0
Brokerage	32	-2	13	-4	12	3	1	7	2	3	2	2	-3
Finance Companies	55	19	18	19	31	23	-10	17	-2	-4	2	5	-12
Insurance	20	-2	17	-1	11	12	-8	10	4	-1	0	3	-4
REITS	31	10	13	2	12	10	-3	4	1	1	2	2	-4
<b>Securitized</b>	2	-6	20	-7	15	2	-3	7	-3	-2	1	2	3
MBS Passthrough	5	-14	26	-12	16	4	-4	7	-5	-4	1	2	4
ABS	-6	11	7	10	12	-8	-1	5	6	1	1	3	-1
Credit Card	-11	11	8	5	10	-6	-1	4	4	2	2	1	0
Auto Loan	-1	12	7	14	14	-9	-2	5	7	1	-1	5	-2
CMBS	-2	12	2	2	12	-2	-1	7	1	0	-1	1	1
Non Agency CMBS	-1	24	-1	0	20	-1	0	9	3	0	-1	0	0
Agency CMBS	-4	-5	5	4	0	-3	-2	5	-2	-1	-1	4	2

Sources: Bloomberg and Aladdin.

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