

## Investment Grade Market Update - 03/11/2022

Insert text here...

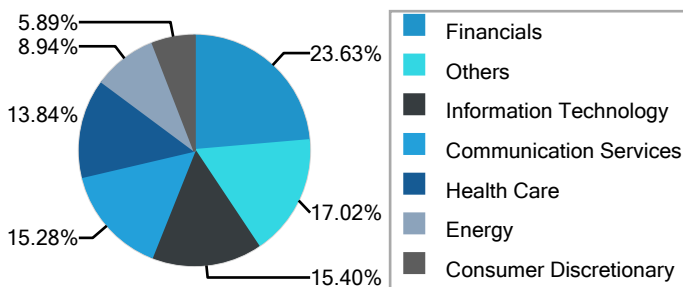
### Inv. Grade Market Performance

Name	Value
Total Return MTD	-2.8459 %
Total Return 1 Mo	-2.6000 %
Total Return QTD	-7.6889 %
Total Return 3 Mo	-7.8106 %
Total Return YTD	-7.6889 %
Total Return 1 Yr	-7.5274 %

### Spread by Rating

Name	Value
Inv. Grade Spread	163 bps
AAA Rated	96 bps
AA Rated	116 bps
A Rated	123 bps
BBB Rated	193 bps

### Sub-Sector Breakdown (MV%) - Inv. Grade



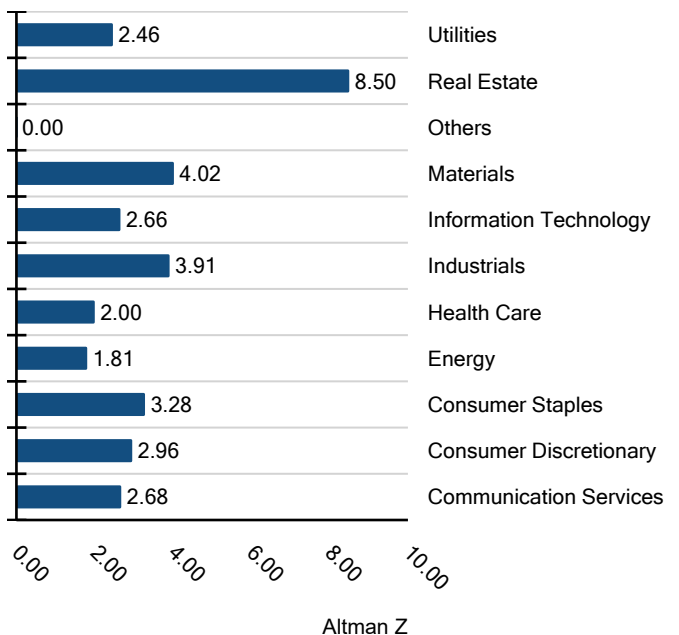
### Duration by Rating

Name	Value
Avg. Duration	8.81 yrs
AAA Rated	11.39 yrs
AA Rated	10.17 yrs
A Rated	8.57 yrs
BBB Rated	8.64 yrs

### Inv. Grade Market Overview

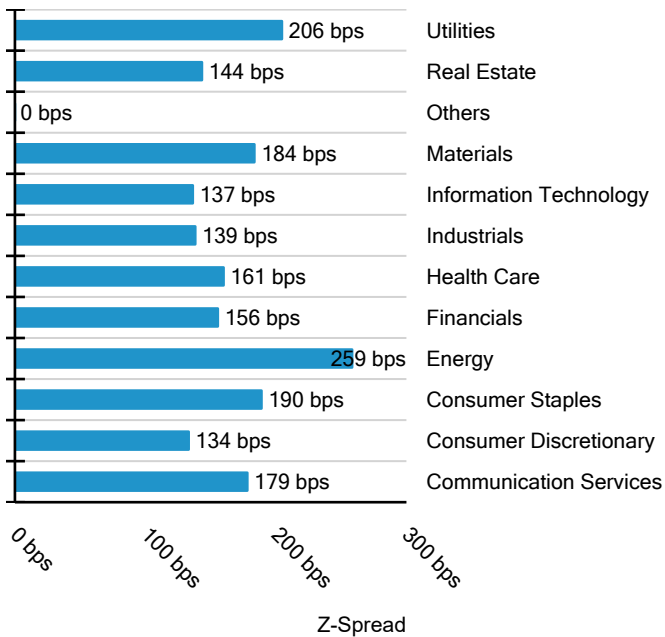
Name	Value
Market Value Outstanding	\$1,022,142,740,496
Effective Duration	8.81 yrs
Yield to Worst	3.87 %
Z-Spread	167 bps
Trade Volume (Last Week)	\$610,446,000
Trade Volume (Last Month)	\$2,365,908,444

### Altman Z-Score by Sub-Sector - Inv. Grade



# IMTC

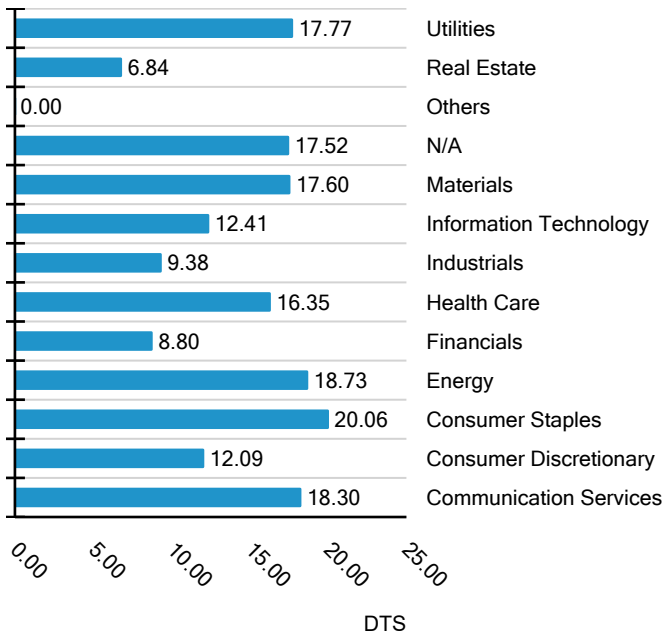
## Z-Spread by Sub-Sector - Inv. Grade



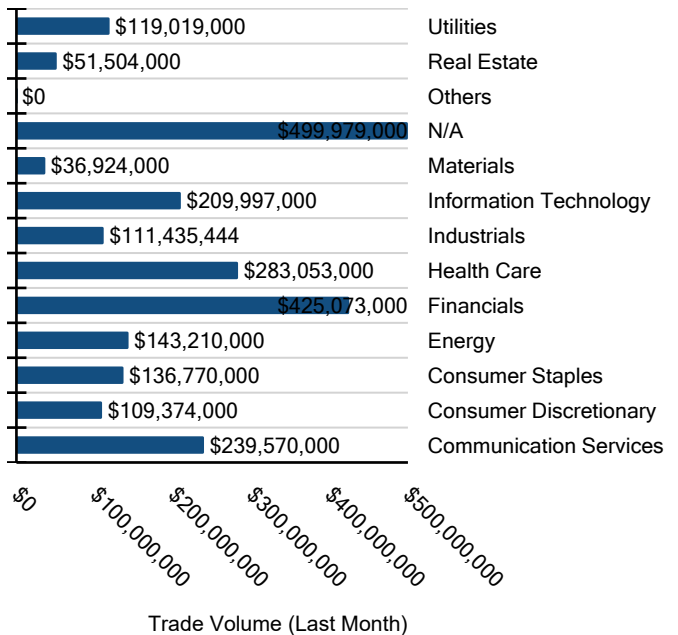
## Yield to Worst by Sub-Sector - Inv. Grade

Name	Value
Avg. YTW	3.87 %
Consumer Discretionary	3.56 %
Consumer Staples	4.15 %
Energy	4.74 %
Financials	3.67 %
Government	-
Health Care	3.87 %
Industrials	3.51 %
Info Tech	3.61 %
Materials	4.07 %
Real Estate	3.35 %
Telecom	3.99 %
Utilities	4.27 %

## DTS by Sub-Sector - Inv. Grade



## Trade Volume (Last Month) - Inv. Grade



## Recent IG Downgrades

Name (short)	S&P Rating	S&P Rating (Previous)	S&P Rating Change Date
Stryker Corp 1.15% 06/25	BBB+	A-	02/25/2022
Biogen Inc. 2.25% 05/30	BBB+	A-	01/13/2022

# IMTC

## Recent IG Upgrades

Name (short)	S&P Rating	S&P Rating (Previous)	S&P Rating Change Date
NVIDIA Corpo 2.85% 04/30	A	A-	03/10/2022
NVIDIA Corpo 3.5% 04/40	A	A-	03/10/2022
NVIDIA Corpo 3.5% 04/50	A	A-	03/10/2022
NVIDIA Corpo 2% 06/31	A	A-	03/10/2022
Abbott Labor 3.75% 11/26	AA-	A+	03/09/2022
Abbott Labor 4.9% 11/46	AA-	A+	03/09/2022
Targa Resour 5% 01/28	BBB-	BB+	02/24/2022
Targa Resour 6.5% 07/27	BBB-	BB+	02/24/2022
Targa Resour 5.5% 03/30	BBB-	BB+	02/24/2022
Targa Resour 4.875% 02/31	BBB-	BB+	02/24/2022
CIT Group In 5% 08/23	BBB+	BB+	01/06/2022
Community He 3.099% 05/50	A+	A	12/16/2021