



	Taxable						Tax-Exempt
	Active Intermediate	Limited Duration	Active Core	Intermediate Duration Corporate	5 Year Corporate Ladder	10 Year Corporate Ladder	Intermediate Tax-Exempt
Fundamentals							
Yield to Maturity	1.88%	1.79%	2.02%	2.04%	1.93%	2.14%	1.20%
Effective Maturity Range	0-10 Years	0-5 Years	0-30 Years	0-10 Years	0-5 Years	0-10 Years	0-10 Years
Effective Duration	3.658	2.370	6.750	3.980	2.592	4.774	3.600
Average Credit Quality	Aa2	Aa2	Aa2	A1	A1	A1	Aa1
Average # of Positions	37	32	44	32	20	20	30
Sector Distribution							
Treasury	40.80%	46.09%	41.70%	0.00%	0.00%	0.00%	0.00%
Agency	0.00%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%
Industrial	17.94%	16.00%	23.10%	38.40%	48.75%	39.50%	0.00%
Finance	15.28%	17.25%	13.30%	40.00%	34.75%	39.25%	0.00%
Utility	10.80%	8.75%	9.54%	21.00%	15.00%	19.75%	0.00%
Non-Corporate	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Mortgage Backed	7.18%	5.00%	4.75%	0.00%	0.00%	0.00%	0.00%
Asset Backed	4.65%	6.66%	6.20%	0.00%	0.00%	0.00%	0.00%
Municipals	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	95.73%
Cash	3.15%	5.10%	1.35%	0.60%	1.50%	1.50%	4.27%
Quality Distribution							
Treasury	40.80%	46.09%	41.70%	0.00%	0.00%	0.00%	0.00%
Agency	7.11%	0.00%	4.75%	0.00%	0.00%	0.00%	0.00%
AAA	8.56%	15.66%	9.76%	7.60%	4.75%	9.50%	56.61%
AA	9.47%	6.00%	9.28%	15.20%	19.75%	25.00%	38.98%
A	29.02%	32.00%	27.92%	71.00%	74.00%	64.00%	0.14%
BBB	1.90%	0.00%	5.24%	5.60%	0.00%	0.00%	0.00%
below BBB	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	3.15%	0.25%	1.35%	0.60%	1.50%	1.50%	4.27%

As of 3/31/2020



Investment Product

Investment Objective

Benchmark

Active Intermediate

Deliver a high-quality, multi-sector portfolio designed to outperform its index over a market cycle

Bloomberg Barclays Intermediate
Government/Credit

Limited Duration

Deliver a high-quality, multi-sector portfolio designed to outperform its index over a market cycle

ICE 1-5 year Corporate/Government

Active Core

Deliver a high-quality, multi-sector portfolio designed to outperform its index over a market cycle

Bloomberg Barclays Government/Credit

Intermediate Duration Corporate

Deliver a portfolio of high-quality corporate bonds whose interest rate exposure tracks that of its index

Bloomberg/Barclays Intermediate Credit

5 Year Corporate Ladder

Deliver a semi-passive, buy-and-hold portfolio of short duration high-quality corporate bonds

ICE 1-5 Year Corporate

10 Year Corporate Ladder

Deliver a semi-passive, buy-and-hold portfolio of intermediate duration high-quality corporate bonds

Bloomberg/Barclays Intermediate Credit

Intermediate Tax-Exempt

Deliver a portfolio of high-quality municipal bonds with interest rate exposure that tracks its index

ICE 1-10 Year Municipal