

US Broad Bond - Broad Market

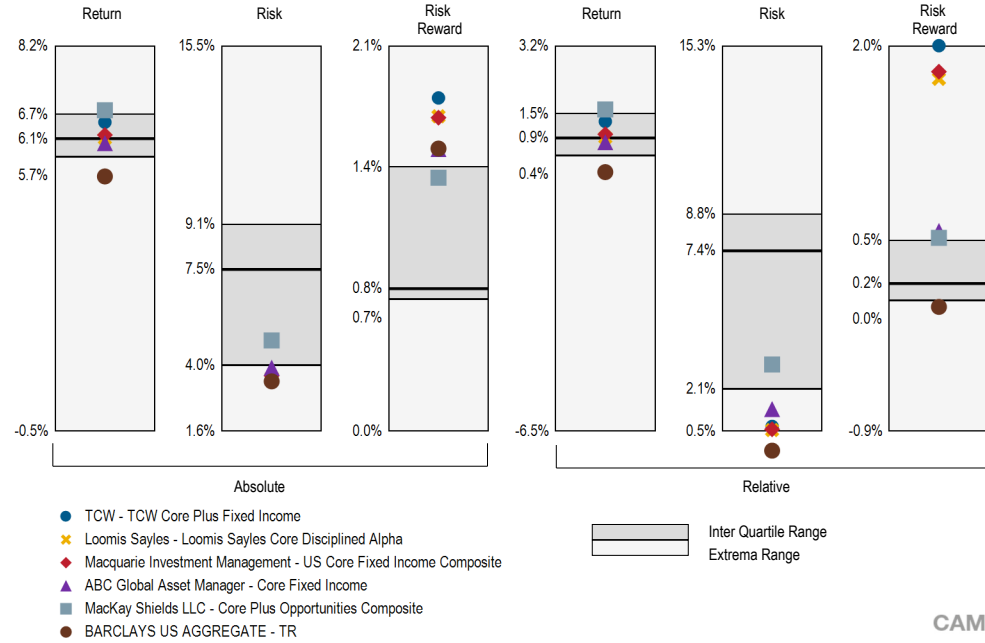
Three Year Returns :

US Broad Bond - Broad Market

Data 41 products

Benchmark BARCLAYS US AGGREGATE - TR

Period Three Years to Dec 2020



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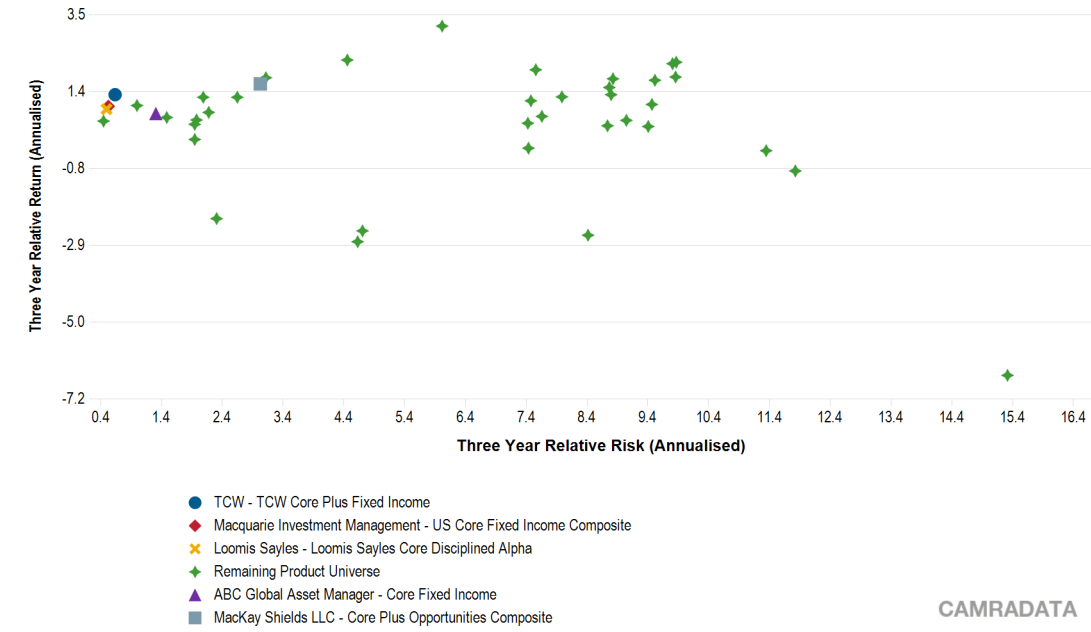
Three Year Relative Risk Return :

US Broad Bond - Broad Market

Data 41 products

Benchmark BARCLAYS US AGGREGATE - TR

Period Three Years to Dec 2020



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IQ Scores : - Benchmark: BARCLAYS US AGGREGATE - TR

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	TCW	TCW Core Plus Fixed Income	1.27	1.95	-0.04	86.11	-0.34	0.85	0.65	USD
2	Loomis Sayles	Loomis Sayles Core Disciplined Alpha	0.87	1.71	0.05	72.22	-0.15	0.84	0.51	USD
3	Macquarie Investment Management	US Core Fixed Income Composite	0.95	1.76	0.05	69.44	-0.32	0.83	0.54	USD
4	ABC Global Asset Manager (Lite)	Core Fixed Income	0.75	0.57	-0.05	69.44	-0.59	0.73	1.32	USD
5	MacKay Shields LLC (Lite)	Core Plus Opportunities Composite	1.57	0.52	-0.05	63.89	-0.86	0.71	3.04	USD
6	Seix Investment Advisors LLC	Core Bond Composite	0.97	0.96	0.07	63.89	-1.24	0.66	1.01	USD
7	Federated Hermes, Inc.	Federated Hermes Core Plus (Full Discretion) Composite	1.20	0.57	-0.03	61.11	-1.01	0.65	2.10	USD
8	Principal Global Investors	Post High Yield Plus Composite	1.96	0.26	-0.41	61.11	-1.03	0.59	7.57	USD
9	AB (AllianceBernstein)	AB US Strategic Core Plus Fixed Income Composite	0.45	0.23	-0.09	63.89	-0.98	0.57	1.96	USD
10	Janus Henderson Investors	Janus Henderson Multi-Sector Credit	1.21	0.15	-1.10	72.22	-1.02	0.57	8.00	USD
11	PGIM Fixed Income	US Broad Market High Yield Composite	2.13	0.22	-0.76	63.89	-1.06	0.57	9.82	USD
12	DDJ Capital Management, LLC	DDJ Upper Tier High Yield Composite	1.76	0.18	-0.79	63.89	-1.06	0.55	9.87	USD
13	BlackRock	BGF USD High Yield Bond Fund	1.71	0.19	-0.54	61.11	-1.05	0.54	8.84	USD
14	Wellington Management International Limited	Core High Yield Separate Account/Composite	1.67	0.18	-0.58	61.11	-1.10	0.50	9.53	USD
15	Columbia Management Investments (Lite)	Columbia Institutional High Yield Fixed Income	1.27	0.14	-0.60	61.11	-1.08	0.47	8.81	USD
16	MFS Investment Management	MFS US Core High Yield Fixed Income	0.67	0.09	-0.62	61.11	-1.13	0.38	7.67	USD
17	Capital Group (Lite)	Capital Group US High Yield Fixed-Income Composite	1.00	0.11	-0.66	61.11	-1.33	0.37	9.48	USD
18	Brandywine Global Investment Management, LLC	High Yield Composite	0.48	0.06	-0.65	61.11	-1.15	0.32	7.44	USD

Selection Criteria - Management Approach: Active Geographical Focus: US Asset Type: BOND Strategy Type: Broad Bond, Core Duration: Broad Market

The CAMRADATA Independent Quantitative (IQ) scores is a ranking reflecting five statistical factors measured over a three year period. Each factor generates a statistic which is shown as a percentage or a number in the table.

To rank products, the percentile ranking of each factor is determined and an overall master score is calculated. This is a simple average of all percentile rankings for each product across all five factors. Investment products which share the same value for a factor are assigned the same percentile rank within that factor.

The highest scoring products appear at the top of the table. For presentational purposes we apply a 'unique sort' to pick out only the best product for each manager.

The five statistical factors that make up the CAMRADATA IQ score are:

Excess Return

A measure of overall added value. The underlying factor is the annualised excess return over the benchmark.

Information Ratio

A measure of efficiency. The Information Ratio is the return added by the asset manager for each one per cent of risk being taken over the benchmark. Therefore the higher the Information Ratio the more return being added for the one percent of risk being taken. The underlying factor is calculated by taking the excess return and dividing it by the excess risk.

Wins-Losses

A measure of the bet structure which a manager is taking. The underlying factor is calculated by taking the average positive relative returns away from the average negative relative returns. Investors use this to identify managers with a low frequency of winning but with a high payoff when a product beats the benchmark. Investors want to see that wins (positive returns) are greater than losses (negative returns); even if the wins are infrequent.

Hit Rate

A measure of consistency. The underlying factor is the percentage of times the manager beats the benchmark. Generally you should expect a manager with strong consistency of beating the benchmark to have a probability of beating it greater than 50%.

Drawdown Strength

A measure of downside management. This measures a product's worst observed 12 month risk adjusted relative return. It is in effect analysing the worst Information Ratio for each product in any 12 month period during the three years being measured. More credit is given to asset managers who have had positive 12 month risk adjusted relative returns and who took less risk to achieve it. Whilst during a 12mth period of negative returns, more credit is given to those asset managers who took more risk showing they were actively managing their products rather than being passive during these times.

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