

## Factsheet

# Strategic Fixed Income Strategy

### Key facts<sup>1</sup>

<b>Style</b>	Global multi-sector
<b>Strategy inception</b>	October 1986
<b>Benchmark</b>	Bloomberg Multiverse Index

### Investment philosophy<sup>2</sup>

The team believes strong, consistent returns can be generated by investing primarily in a portfolio of global government, corporate, and securitized debt, including emerging markets and high-yield securities. Currency management seeks to further diversify the portfolio, mitigate risk, and add value. By expanding the investment universe to include multiple sectors and currencies, the team believes they increase their potential to add value while reducing risk.

### Managed by



**Christopher M. Chapman, CFA**  
Began Career 1999



**Kisoo Park**  
Began Career 1985



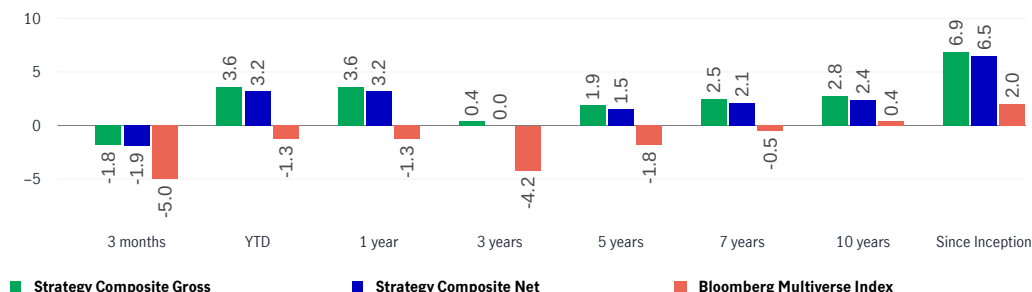
**Thomas C. Goggins**  
Began Career 1987



**Bradley Lutz, CFA**  
Began Career 1992

### Average annual total returns (%)

Returns as of December 31, 2024



### Calendar year returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Strategy Composite Gross	3.59	7.94	-9.63	0.48	8.11	11.03	-2.28	4.80	4.08	1.22
Strategy Composite Net	3.18	7.51	-9.99	0.08	7.68	10.59	-2.67	4.38	3.67	0.81
Bloomberg Multiverse Index	-1.34	6.05	-16.01	-4.51	9.02	7.13	-1.36	7.69	2.84	-3.29

Gross performance results do not reflect the deduction of investment management fees and are net of commissions and foreign withholding tax. Changes in exchange rates may have adverse effects. Net performance results reflect the application of the highest incremental rate of the standard investment advisory fee schedule to gross performance results. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Investment management fees are available upon request.

Past performance is not indicative of future results. Performance shown is the composite as of the date shown in USD. Returns greater than one year are annualized. Inception Date: October 1, 1986.

### Portfolio characteristics<sup>3</sup>

	Strategic Fixed Income Strategy	Bloomberg U.S. Aggregate Bond Index	Bloomberg Multiverse Index
Avg. coupon (%)	4.52	3.53	3.10
Avg. credit quality	A/A-	AA/AA-	AA-/A+
Avg. life (years)	6.10	8.33	8.28
Effective duration (years)	4.37	6.08	6.42
Yield to maturity (%)	5.34	4.91	3.89
Yield to worst (%)	5.16	4.91	3.88

<sup>1</sup> The Bloomberg Multiverse Index provides a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index and the Global High Yield Index and captures investment grade and high yield securities in all eligible currencies. <sup>2</sup> This material contains information regarding the investment approach described and is not a complete description of the investment objectives, risks, policies, guidelines or portfolio management and research that supports this investment approach. There is no guarantee that investment objectives will be met. The investment process may change over time. <sup>3</sup> **Representative portfolio characteristics** — Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time and are based on a representative portfolio, and may differ, sometimes significantly, from individual client portfolios. Top ten holdings information shown combines share listings from the same issuer, and related depositary receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

**Top ten issuers (%)<sup>3</sup>**

	<b>Strategic Fixed Income Strategy</b>
Government of the United States	8.16
Fannie Mae Pool	4.04
Freddie Mac Pool	2.90
Indonesia Treasury Bond	2.44
New Zealand Government Bond	2.15
Korea Treasury Bond	1.83
HCA Inc	1.34
Philippine Government Bond	1.29
India Government Bond	1.22
United Kingdom Gilt	1.16
<b>Total</b>	<b>26.52</b>

**Sector allocation (%)<sup>3</sup>**

	<b>Strategic Fixed Income Strategy</b>	<b>Bloomberg U.S. Aggregate Bond Index</b>	<b>Bloomberg Multiverse Index</b>
IG Corporates	22.25	23.99	17.00
FD Government & Agency	14.73	0.92	29.84
HY Corporates	11.97	—	2.51
EM Government Related (Non-USD)	8.61	—	13.89
US Treasuries	8.16	44.33	17.87
Agency MBS	7.83	25.13	10.13
Bank Loans	5.64	—	—
Convertibles	3.53	—	—
CMBS	3.08	1.52	0.62
Non-Agency MBS	2.72	—	—
Local Authorities & Municipals	2.65	0.49	0.20
Supranationals	2.09	1.27	2.31
Cash & Cash Equivalents	2.01	—	—
EM Government Related (USD)	1.84	0.95	2.30
EM Credit (USD)	1.45	0.26	0.74
ABS	1.43	0.45	2.19

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