

Fixed Income Asset Class Returns: 10-Year Snapshot

(ending December 31, 2017)

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Barclays US Treasury 13.74%	Barclays US High Yield 58.21%	Barclays US High Yield 15.12%	Barclays US TIPS 13.56%	Barclays US High Yield 15.81%	Barclays US High Yield 7.44%	Barclays Municipal 9.05%	Barclays Municipal 3.30%	Barclays US High Yield 17.13%	Barclays US High Yield 7.50
Barclays US MBS 8.34%	Barclays US Credit 16.04%	Barclays US Credit 8.47%	Barclays Municipal 10.70%	Barclays US Credit 9.37%	Barclays US Govt/ Credit 1-3 Yr 0.64%	Barclays US Credit 7.53%	Barclays US MBS 1.51%	Barclays US Credit 5.63%	Barclays Global Aggregate 7.39
Barclays US Govt/Credit 5.70%	Barclays Municipal 12.91%	Barclays US Govt/Credit 6.59%	Barclays US Treasury 9.81%	Barclays US TIPS 6.98%	Citi 3 Mon T-Bill 0.05%	Barclays US MBS 6.08%	Barclays US Intern Govt/Credit 1.07%	Barclays US TIPS 4.68%	Barclays US Credit 6.18
Barclays US Aggregate 5.24%	Barclays US TIPS 11.41%	Barclays US Aggregate 6.54%	Barclays US Govt/Credit 8.74%	Barclays Municipal 6.78%	Barclays US Intern Govt/Credit -0.86%	Barclays US Govt/Credit 6.01%	Barclays US Treasury 0.84%	Barclays US Govt/Credit 3.05%	Barclays Municipal 5.45
Barclays US Intern Govt/Credit 5.08%	Barclays Global Aggregate 6.93%	Barclays US TIPS 6.31%	Barclays US Credit 8.35%	Barclays US Govt/Credit 4.82%	Barclays US MBS -1.41%	Barclays US Aggregate 5.97%	Barclays US Govt/ Credit 1-3 Yr 0.65%	Barclays US Aggregate 2.65%	Barclays US Govt/Credit 4.00
Barclays US Govt/ Credit 1-3 Yr 4.97%	Barclays US Aggregate 5.93%	Barclays US Intern Govt/Credit 5.89%	Barclays US Aggregate 7.84%	Barclays Global Aggregate 4.32%	Barclays US Credit -2.01%	Barclays US Treasury 5.05%	Barclays US Aggregate 0.55%	Barclays Global Aggregate 2.09%	Barclays US Aggregate 3.54
Barclays Global Aggregate 4.79%	Barclays US MBS 5.89%	Barclays US Treasury 5.87%	Barclays US MBS 6.23%	Barclays US Aggregate 4.21%	Barclays US Aggregate -2.02%	Barclays US TIPS 3.64%	Barclays US Govt/Credit 0.15%	Barclays US Intern Govt/Credit 2.08%	Barclays US TIPS 3.01
Citi 3 Mon T-Bill 1.80%	Barclays US Intern Govt/Credit 5.24%	Barclays Global Aggregate 5.54%	Barclays US Intern Govt/Credit 5.80%	Barclays US Intern Govt/Credit 3.89%	Barclays US Govt/Credit -2.35%	Barclays US Intern Govt/Credit 3.13%	Citi 3 Mon T-Bill 0.03%	Barclays US MBS 1.67%	Barclays US MBS 2.47
Barclays US TIPS -2.35%	Barclays US Govt/Credit 4.52%	Barclays US MBS 5.37%	Barclays Global Aggregate 5.64%	Barclays US MBS 2.59%	Barclays Municipal -2.55%	Barclays US High Yield 2.45%	Barclays US Credit -0.77%	Barclays US Govt/ Credit 1-3 Yr 1.28%	Barclays US Treasury 2.31
Barclays Municipal -2.47%	Barclays US Govt/ Credit 1-3 Yr 3.82%	Barclays US Govt/ Credit 1-3 Yr 2.80%	Barclays US High Yield 4.98%	Barclays US Treasury 1.99%	Barclays Global Aggregate -2.60%	Barclays US Govt/ Credit 1-3 Yr 0.77%	Barclays US TIPS -1.44%	Barclays US Treasury 1.04%	Barclays US Intern Govt/Credit 2.14
Barclays US Credit -3.08%	Citi 3 Mon T-Bill 0.16%	Barclays Municipal 2.38%	Barclays US Govt/ Credit 1-3 Yr 1.59%	Barclays US Govt/ Credit 1-3 Yr 1.26%	Barclays US Treasury -2.75%	Barclays Global Aggregate 0.59%	Barclays Global Aggregate -3.15%	Citi 3 Mon T-Bill 0.27%	Citi 3 Mon T-Bill 0.84
Barclays US High Yield -26.16%	Barclays US Treasury -3.57%	Citi 3 Mon T-Bill 0.13%	Citi 3 Mon T-Bill 0.08%	Citi 3 Mon T-Bill 0.07%	Barclays US TIPS -8.61%	Citi 3 Mon T-Bill 0.03%	Barclays US High Yield -4.47%	Barclays Municipal 0.25%	Barclays US Govt/ Credit 1-3 Yr 0.84

Source: Morningstar Direct index returns. The information provided is for informational and educational purposes only. It is not intended as and should not be used to provide investment advice and does not address or account for individual investor circumstances. The asset class described above may not be suitable for all investors and investors should first consult with an investment advisor before investing. Past performance is not indicative of future performance. Indices are unmanaged and their returns assume reinvestment of dividends and do not reflect any fees or expenses. It is not possible to invest directly in an index.