



RICHMOND CAPITAL MANAGEMENT
Experience, Knowledge, Service

CORE ESG

September 30, 2018

Market Value: \$215.6 Million

Investment Benchmark

Bloomberg Barclays Aggregate Index

Investment Team

Howard K. Bos, CFA, President
 Beth L. Baron, CFA, CFP,® Managing Director
 Paul H. Lundmark, CFA, Managing Director
 R. Wheatley McDowell, CFA, Managing Director
 Patton H. Roark, Jr., CFA, Managing Director
 David W. Schultz, CFA, Investment Officer
 William H. Schultz, CFA, Managing Director
 Mark J. Walker, CFA, Managing Director

Investment Objective

We believe that the investment grade fixed income market misprices default and call risk. Therefore, we strive to outperform our relevant fixed income benchmark by concentrating our investments in Corporate bonds, Agency Mortgage-backed securities, Commercial Mortgage-backed securities, and Asset-backed securities with positive ESG considerations. We reduce risk through the application of positive ESG factors, a high-quality bias, and careful diversification.

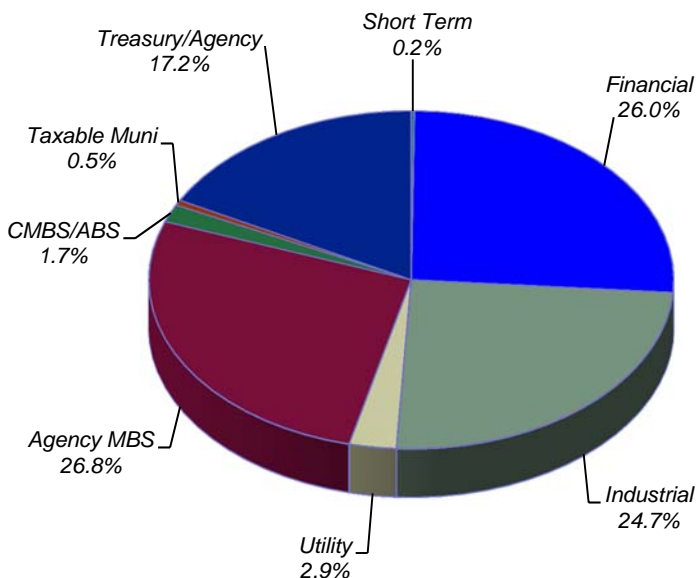
Account Minimum: \$7 Million

Core ESG portfolios are comprised of securities rated investment grade (BBB or higher) by the financial ratings services and ESG rating services. These portfolios can include a variety of sectors: U.S. Treasuries, investment grade Corporate debt and Agency Mortgage-backed securities (MBS). Our Core ESG portfolios are very diversified by sector and individual credit exposure and represent “best in class” investment grade bonds combining strong ESG and credit quality attributes.

Characteristics	Core ESG	Barclays Aggregate Index
Effective Maturity	7.96 Yrs.	8.41 Yrs.
Duration	5.83 Yrs.	6.03 Yrs.
Yield to Maturity	3.51%	3.46%
Average Quality	AA	AA+

Statistics in this report are calculated by Bloomberg PORT Fixed Income Analytic models. These statistics are based on a model portfolio.

Market Sector Distribution



Quality Distribution

