



**RICHMOND CAPITAL MANAGEMENT**  
*Experience, Knowledge, Service*

**1-10 YEAR TIPS**

*March 31, 2021*

*Market Value: \$98.6 Million*

**Investment Benchmark**

Bloomberg Barclays 1-10 Year TIPS Index

**Investment Team**

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John R. Sides, CFA, Managing Director  
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Stephen M. Rosa, CFA, Securitized Analyst

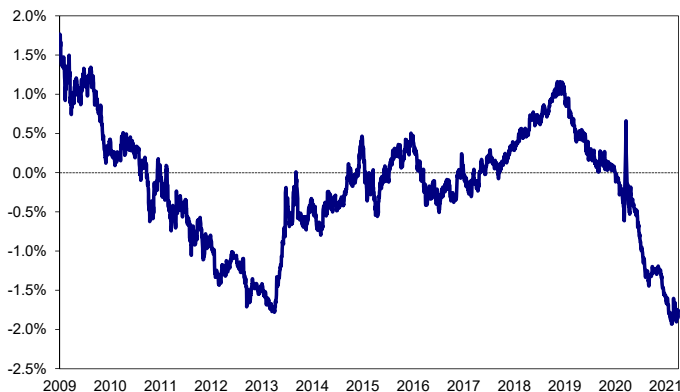
**Summary**

- » Indexed separate account TIPS portfolio
- » 1-10 year benchmark chosen to provide TIPS exposure with reduced volatility
- » Internally developed model designed to replicate index without tracking error
- » Passive Fee Schedule

**1-10 Year TIPS** is a composite comprised of U.S. Treasury Inflation Protected Securities. The main emphasis in this composite is to construct a portfolio which mimics the Bloomberg Barclays 1-10 Year TIPS Index. We have developed an internal model designed to replicate the index without tracking error. All of our holdings in this product are taxable and U.S. dollar denominated. The portfolios utilize no leverage and hold no derivative securities.

**TIPS Market Data**  
*(As of 3/31/21)*

5 Year TIPS Historical “Real” Yield



Source: Bloomberg

TIPS Yield Curve

