



RICHMOND CAPITAL MANAGEMENT
Experience, Knowledge, Service

1-10 YEAR TIPS

September 30, 2021

Market Value: \$94.4 Million

Investment Benchmark

Bloomberg 1-10 Year TIPS 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, Managing Director
William H. Schultz, CFA, Managing Director
John R. Sides, CFA, Managing Director
Nicholas T. Sejnost, Senior Structured Product Analyst
Stephen M. Rosa, CFA, Securitized Product Analyst

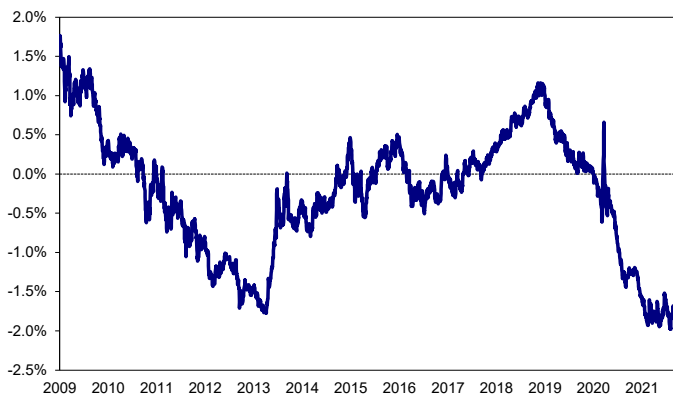
Summary

- » 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 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 9/30/21)

5 Year TIPS Historical “Real” Yield



Source: Bloomberg

TIPS Yield Curve

