

## SHORT BROAD MARKET COMPOSITE

June 30, 2020

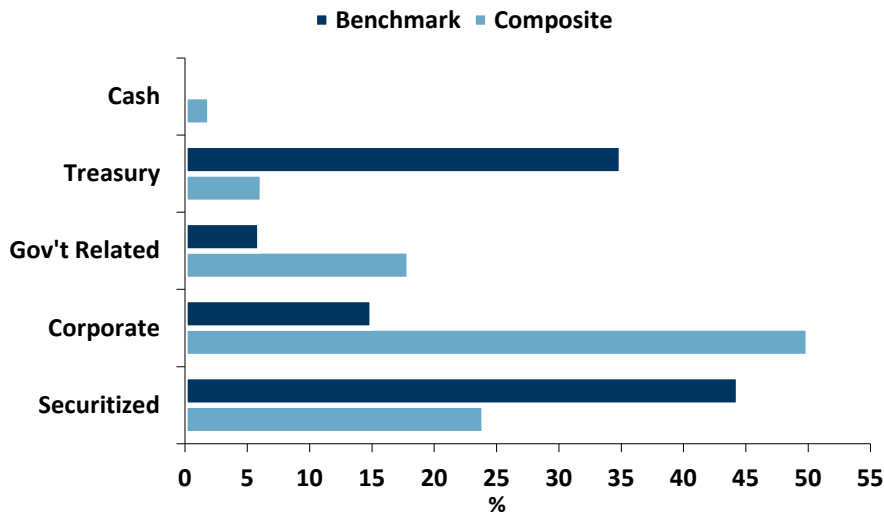
### Objective

To obtain a favorable total return versus the Bloomberg Barclays U.S. Aggregate 1-5yr index by investing in investment grade fixed income securities. Typical sectors employed by this strategy are Treasuries, Agencies, Corporates, and various Securitized bonds. Duration range for securities is 0-10yrs, but the focus will be within 5yrs.

### Performance

	Qtr.	1 Year	3 Year	5 Year	10 Year
<b>Opus Composite (Gross)</b>	2.77%	5.45%	3.75%	3.04%	2.82%
<b>Opus Composite (Net)</b>	2.69%	5.14%	3.44%	3.48%	2.89%
<b>Bloomberg Barclays U.S. Agg. 1-5yr</b>	1.32%	5.32%	3.45 %	2.64%	2.28%

### Sector Diversification



Past Performance does not predict or guarantee future results. All returns reflect the reinvestment of interest, dividends, and realized capital gains and losses. Gross-of-fees performance returns are presented before management and custodial fees but after all trading expenses. The above net returns reflect the deduction of model fees of 0.30% annually.

Opus Investment Management, Inc. is the institutional asset management subsidiary of The Hanover Insurance Group, Inc. and is an investment adviser registered under the Investment Advisers Act of 1940 specializing in research-driven fixed income investment management. The Short Broad Market Composite includes all discretionary fixed income accounts invested in the full spectrum of securities with short to intermediate maturities. The Short Broad Market Composite assets as of June 30, 2020 represented 15% of the firm's total assets. Returns are calculated in U.S. dollars. Opus Investment Management, Inc. claims compliance with the Global Investment Performance Standards (GIPS®). To receive a complete list and description of Opus Investment Management, Inc.'s composites and/or a presentation that adheres to the GIPS standards, contact Susan Agbenoto at (508)472-9853 or write Opus Investment Management, Inc. 440 Lincoln Street Worcester, MA 01653, or [sagbenoto@opusinvestment.com](mailto:sagbenoto@opusinvestment.com).

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### Portfolio Managers

William J. Piel, CFA, Vice President  
Michael B. Rose, Vice President  
Simon Gumkowski, CFA, Portfolio Manager

### Portfolio Statistics

	Composite	Benchmark
Inception	01/01/2012	
Assets	\$1.8B	\$14.0B
Effective Duration	2.35 yrs.	2.38 yrs.
Yield to Worst	0.96%	0.84%
Average Coupon	2.84%	2.79%
Annual Turnover	69%	NA

### Top Ten Holdings

Ginnie Mae 3.00% 01/20/50	0.8%
Ginnie Mae 3.50% 2/20/49	0.8%
Freddie Mac 3.50% 11/15/47	0.7%
FHLB 1.36% 06/24/30	0.7%
Freddie Mac 2.00% 06/01/50	0.7%
US Treasury 2.00% 11/30/22	0.7%
US Treasury 1.625% 08/15/29	0.6%
Fannie Mae 2.00% 06/01/50	0.6%
FHLB 2.32% 11/01/29	0.6%
FHLB 1.83% 03/11/30	0.6%

### Quality Distribution

	Composite	Benchmark
AAA	39%	83%
AA	15%	2%
A	25%	7%
BBB	21%	8%

### Portfolio Risk Measures (3-year)

	Composite	Benchmark
Standard Deviation	1.82	1.49
Beta vs. Benchmark	1.03	NA
Sharpe Ratio	1.06	1.16

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