

Media Release

Credit Suisse Asset Management Releases New White Paper on The Search for Yield in the Fixed Income Space

New York, December 9, 2011—**In the current low-yield environment, many institutional investors—specifically defined-benefit plan sponsors—are faced with a predicament: lower yields on their assets and rising liability values. As a result, investors are intensifying their efforts to bolster returns to fund increasing plan obligations.**

In a new white paper—“**Fixed Income Outlook: The Search for Yield**”—John Popp, Global Head and Chief Investment Officer of the Credit Investment Group within Asset Management, reviews various fixed income options—with a particular focus on the non-investment grade credit sector—that might help mitigate these current challenges by potentially offering more attractive risk-adjusted returns.

“We believe that the current strength in credit fundamentals—including below-average default rates, current attractive valuations and inflated concerns over the near-term maturity wall—may warrant increased exposure to credit instruments, especially those on the higher-yielding end of the spectrum,” Mr. Popp writes in the paper.

He also discusses how to integrate non-investment grade credit into a broader fixed income portfolio, and provides a case study in which he:

- Identifies an optimal mix of high-yield and senior-loan exposures, and
- Incorporates a non-investment grade credit basket to a traditional core fixed income portfolio and assesses its impact on total risk-adjusted returns.

For a copy of “Fixed Income Outlook: The Search for Yield,” please contact Katherine Herring at katherine.herring@credit-suisse.com. For more thought leadership from Credit Suisse Asset Management, visit our website at https://www.credit-suisse.com/us/asset_management/en/index.jsp.

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