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## **Bond Investors Finally Have the Wind at Their Backs.**

For much of the past fifteen years, being a bond investor required patience. Interest rates hovered near historic lows, high-quality bonds generated little income, and many investors questioned whether fixed-income still deserved a meaningful place in a diversified portfolio. While bonds continued to provide diversification during periods of market stress, their ability to generate attractive returns was significantly diminished.

Today's bond market looks remarkably different.

Following one of the most aggressive interest-rate hiking cycles in decades, yields across nearly every segment of the fixed-income market have risen to levels many investors haven't seen since before the Global Financial Crisis. For those who spent years waiting for bonds to become compelling again, the wait may finally be over.

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