



EYES  
on the  
HORIZON

2018 LAMP ANNUAL MEETING

# Louisiana Asset Management Pool LAMP

- **The Federal Reserve**
- **Short-term Interest Rates**
- **Employment Data**
- **LAMP Portfolio Overview**

Presenter:

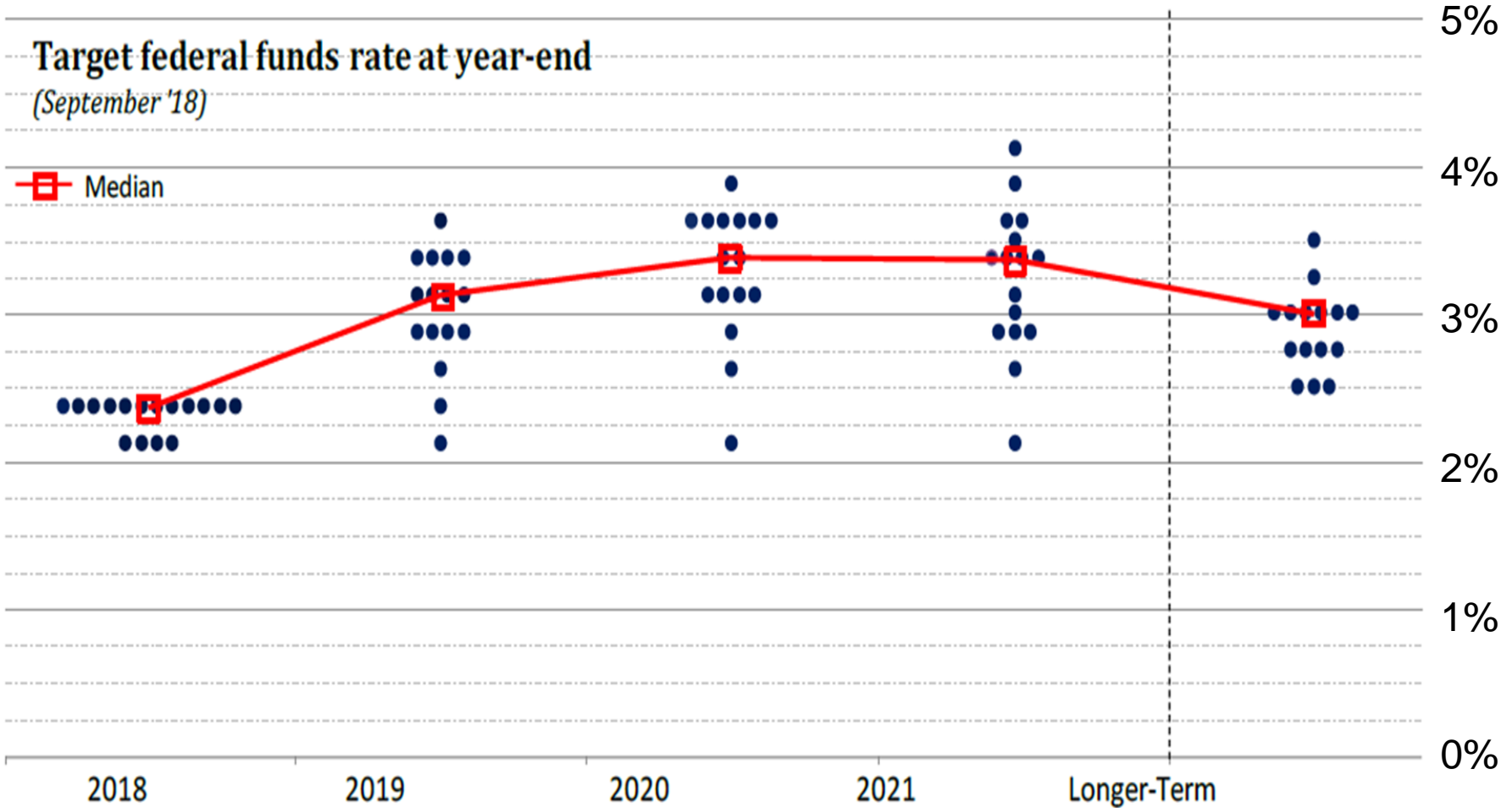
*Sam Silver*

*Chief Fixed Income Officer*

*American Beacon Advisors*

# Federal Reserve Dot Plot

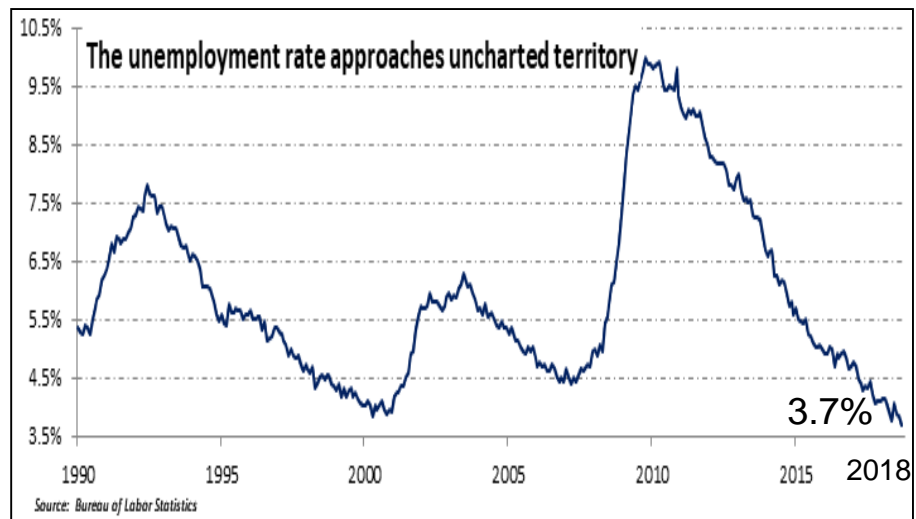
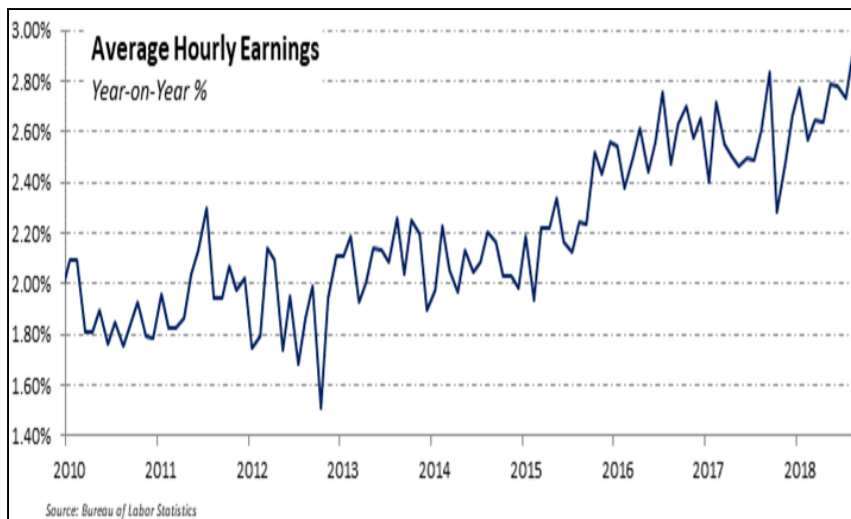
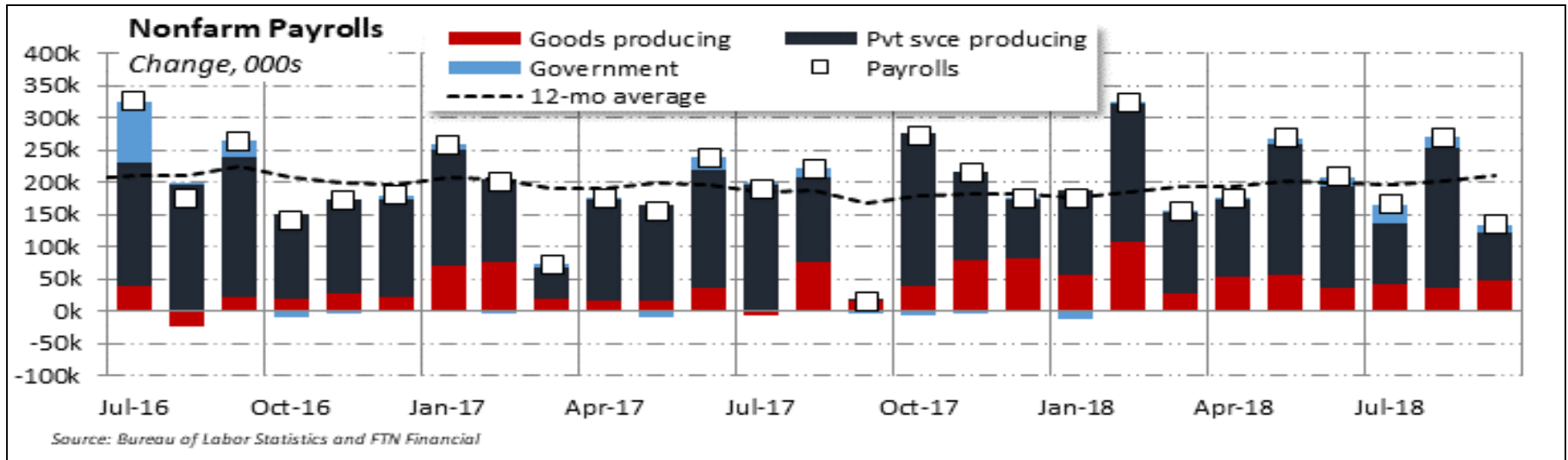
(as of September 26, 2018 FOMC meeting)



Note: Each dot represent the expectations of one FOMC member. The median range stayed the same throughout all years: for 2018 it is 2.375%, for 2019 it is 3.125%, for 2020 it is 3.375%. For 2021 the median is 3.375% and for the Longer-Term, the median came down from 3.375% to 3%.

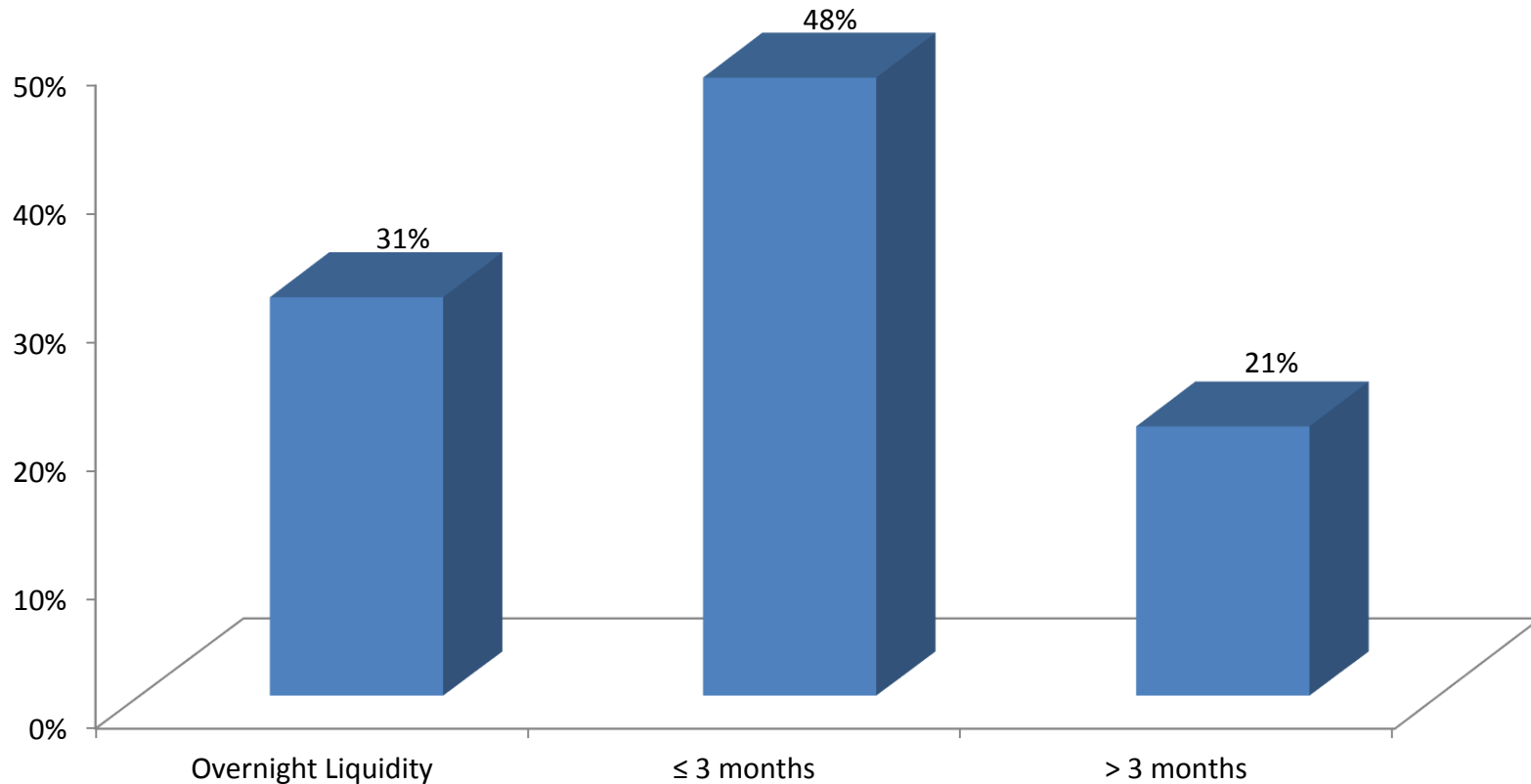
Source: Federal Reserve Board of Governors

# Employment – as of September 2018



# LAMP Portfolio Interest Rate Risk

as of September 30, 2018

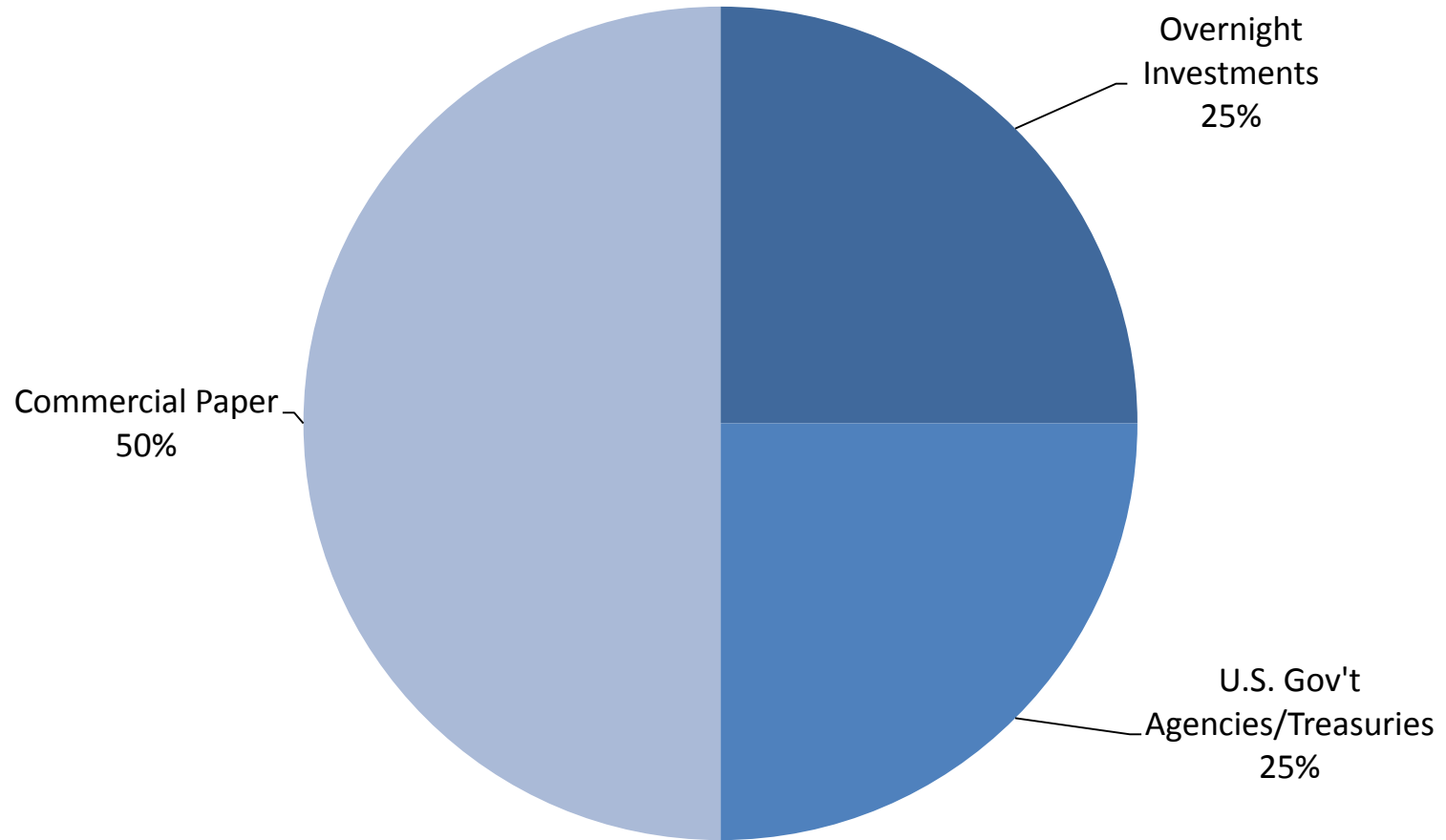


## Duration Distribution

**Weighted Average Maturity: 44 Days**

# LAMP Portfolio Composition

as of September 30, 2018



## Standard & Poor's Short-Term Debt Ratings

