FIXED INCOME OPPORTUNITIES IN A DISLOCATED ENVIRONMENT

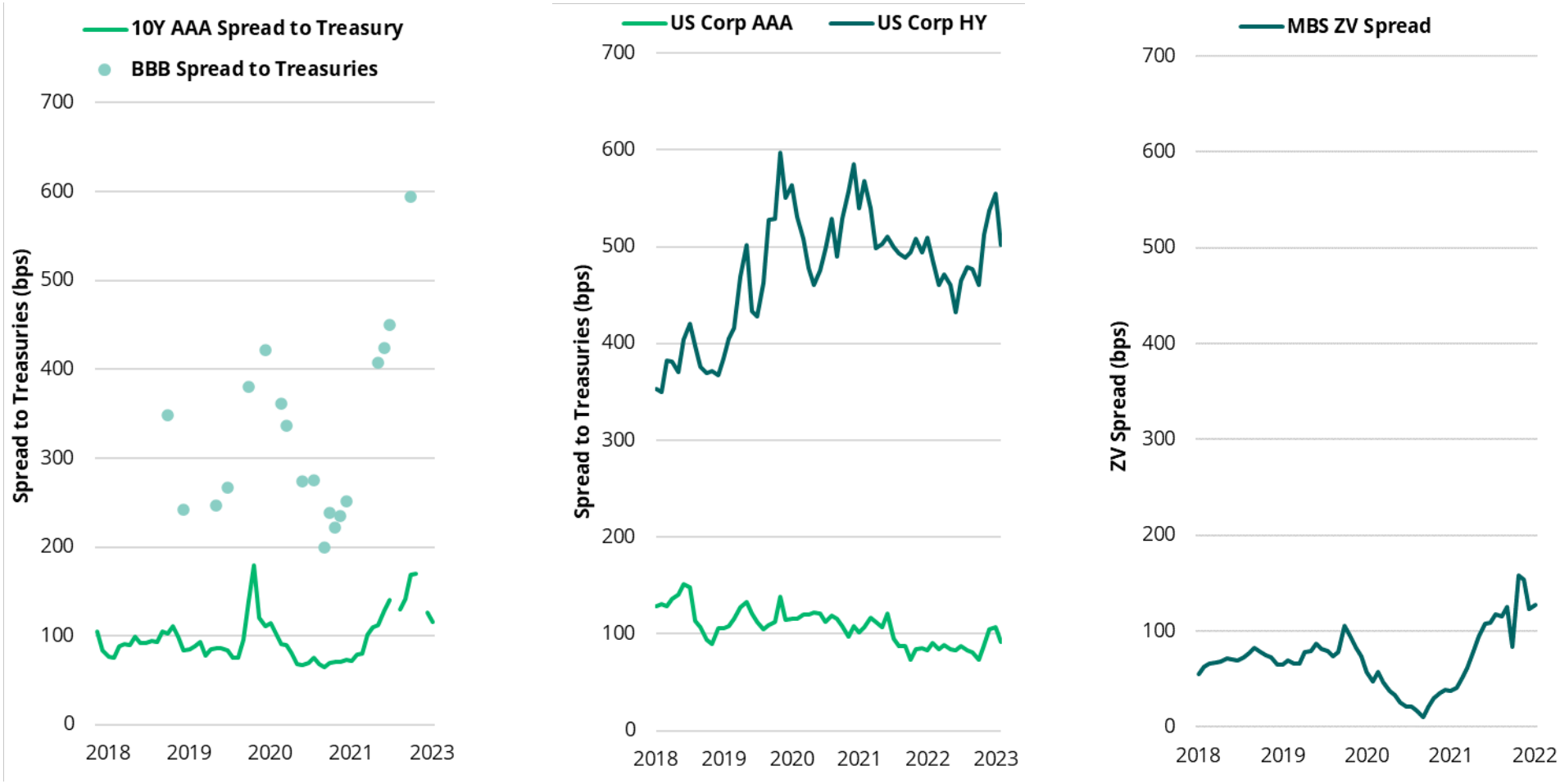
2023 LP ANNUAL MEETING | APRIL 12, 2023

BRIDGE INVESTMENT GROUP

PRICING SPREADS ACROSS ASSETS CLASSES

HIGHER VOLATILITY IN HIGH-RISK TRANCHES

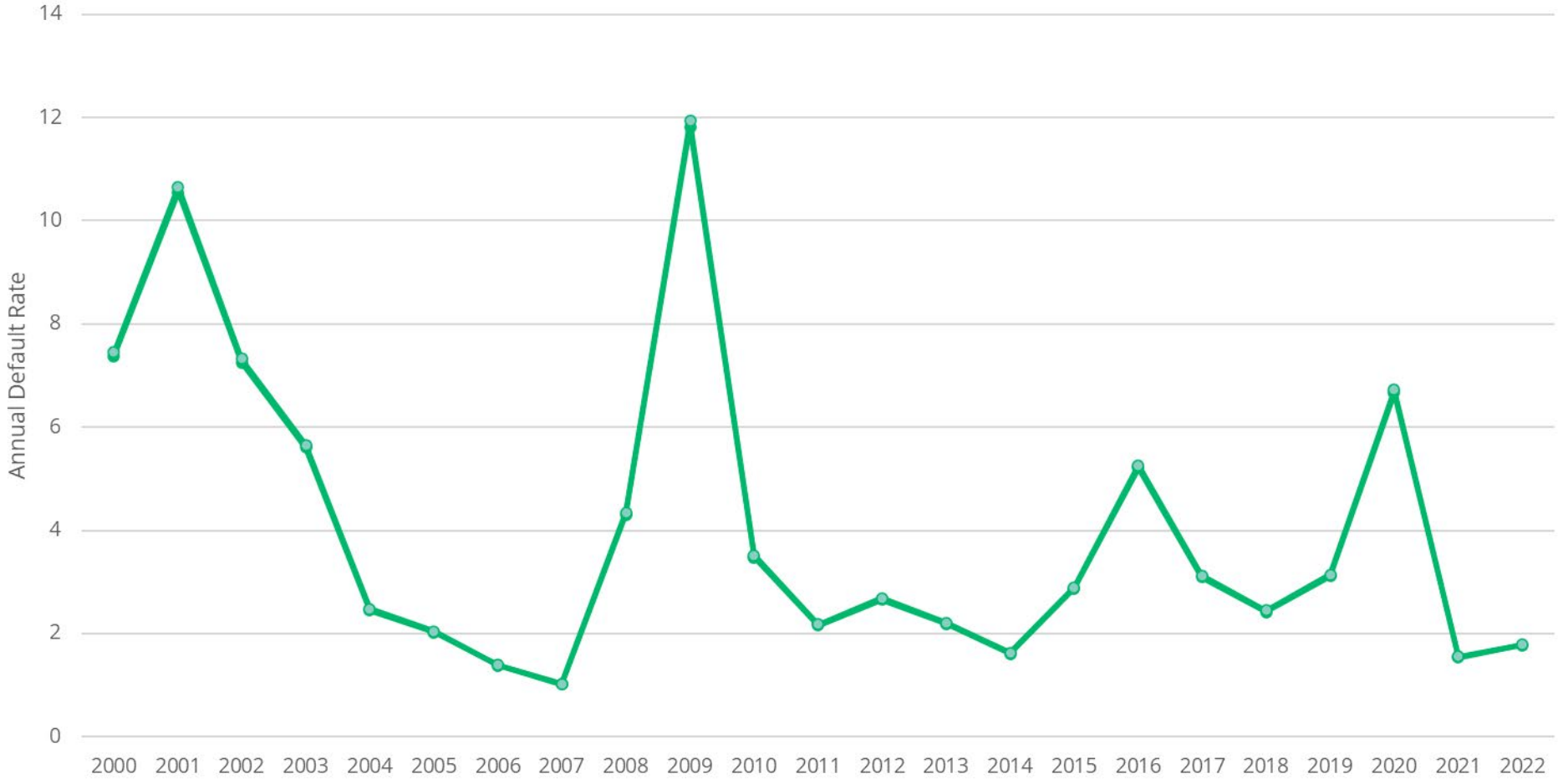
Conduit CMBS Tranches, US Corporate Bonds, and AMBS over the Past 5 Years[1]



1. J.P.Morgan CMBS Weekly Datasheet, as of April 3, 2023. Bloomberg, as of April 5, 2023.

CORPORATE DEFAULT RATES REMAIN LOW

US Corporate Speculative-Grade Default Rates[1]

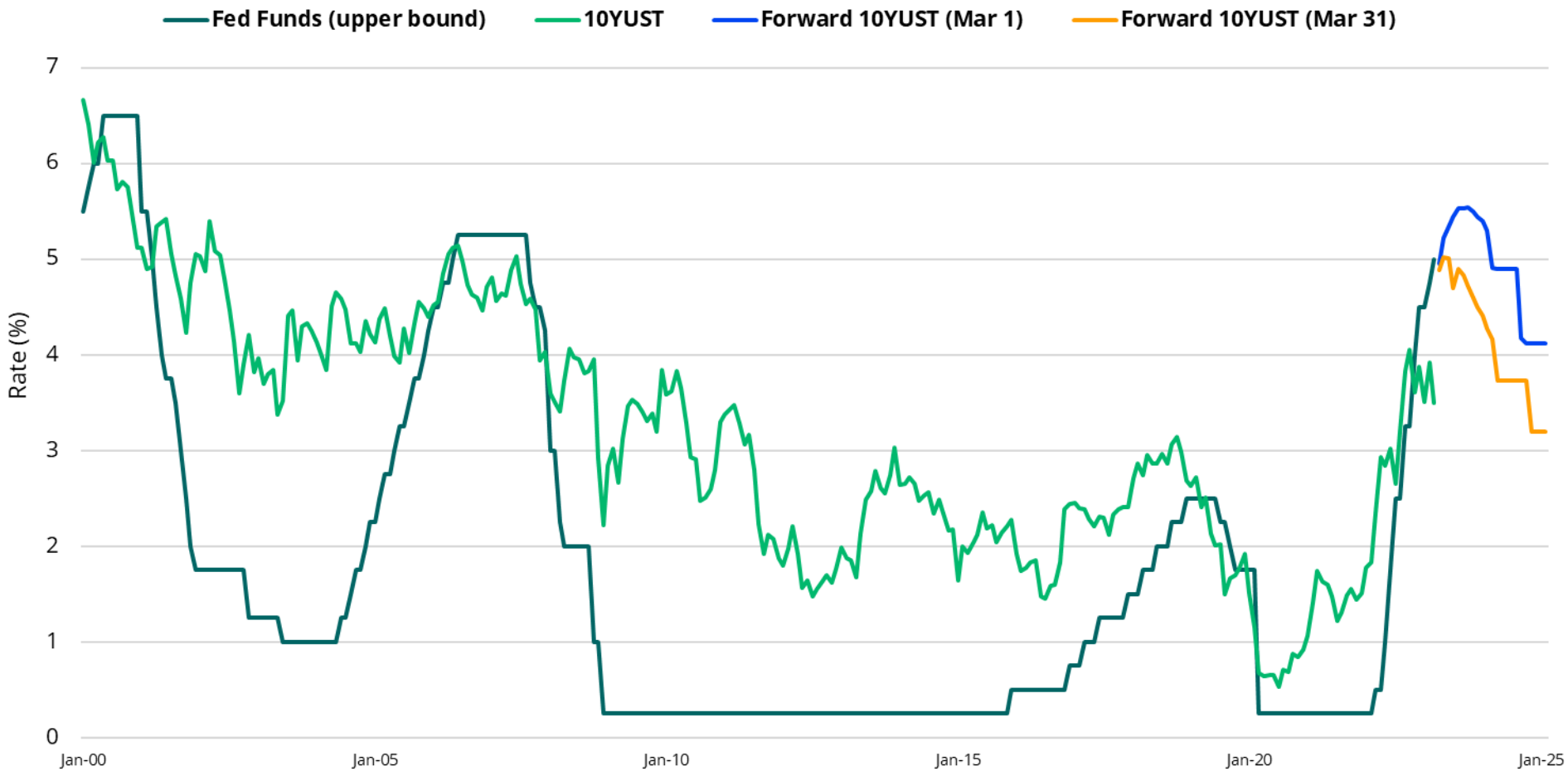


1. S&P Global, as of April 2023.

SHIFTING RATE ENVIRONMENT

RISING CENTRAL BANK RATES AND US TREASURIES

Fed Funds Rate and the 10-Year US Treasury[1]



1. Bloomberg, as of March 31, 2023. Forward Curves based on Bloomberg Finance LP Swap Curves Builder (ICVS 85) as of March 31, 2023.

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