

Rick Ratkowski Quoted in Bloomberg on Shifting Pension Demand for Corporate Bonds

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"You'll still see some benefit on the demand for credit, but it will certainly be a smaller tailwind."

Rick Ratkowski, Managing Director
Investment Strategies
As quoted in Bloomberg

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The graphic features a quote from Rick Ratkowski on the left. To the right of the quote is a stylized bar chart with three horizontal bars of varying lengths, each with a circular marker at its start. The bars are light blue with darker blue outlines. Below the quote and chart is a dark blue banner containing the NISA logo and the text 'DISCIPLINED INVESTING TRUSTED PARTNER'.

Bloomberg recently featured Rick Ratkowski, Managing Director of Investment Strategies at NISA, in a piece examining a major shift in the corporate bond market. As company pension plans reach historic funding levels, the long-running de-risking trend that has driven demand for corporate bonds is beginning to slow.

Rick offered his perspective on what this shift means for credit markets: "You'll still see some benefit on the demand for credit, but it will certainly be a smaller tailwind."

To track corporate pension funding levels, NISA publishes the [Pension Surplus Index \(PSRX[®]\)](#) monthly. The April release includes the annual update to the constituents of the PSRX, which is based on data from the 100 largest corporate defined benefit plans, as determined by NISA.

Read more of the article with a Bloomberg subscription [here](#).

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