

## FUND FINANCE FRIDAY

### Recommended Reading

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- More recommended viewing than reading, but DoubleLine Capital launched a YouTube program titled "Channel 11." This week's inaugural episode features an interview with the firm's Deputy CIO, Jeffrey Sherman. Founded in 2009, DoubleLine today manages assets of over \$135 billion. Watch the first episode [here](#).
- Fitch Ratings affirmed its AAA rating of United States Foreign Currency and Local-Currency Issuer Default Ratings for the U.S. on July 31, 2020, while downgrading the outlook on both to negative. That report, citing ongoing deterioration in the country's public finances and absence of a "credible fiscal consolidation plan", can be accessed [here](#).
- Treasury's auction of a record amount of \$26 billion of 30-year bonds yesterday met with a lukewarm market response. Primary dealer inventories absorbed more than \$7 billion of the bonds. The funding need in coming months remains significant. A recap of the auction can be found [here](#) and upcoming Treasury auction sizes [here](#).