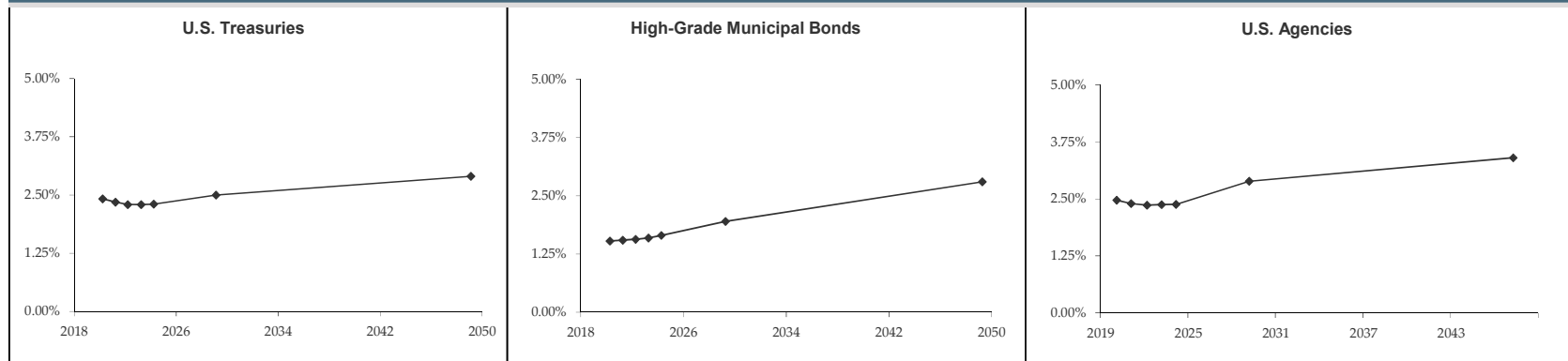


| U.S. Treasury Yields | | |
|----------------------|----------|-------|
| Coupon | Maturity | YTM |
| 0.000% | 03/26/20 | 2.42% |
| 2.250% | 03/31/21 | 2.35% |
| 2.375% | 03/15/22 | 2.30% |
| 2.500% | 03/31/23 | 2.30% |
| 2.125% | 03/31/24 | 2.31% |
| 2.625% | 02/15/29 | 2.50% |
| 3.000% | 02/15/49 | 2.90% |

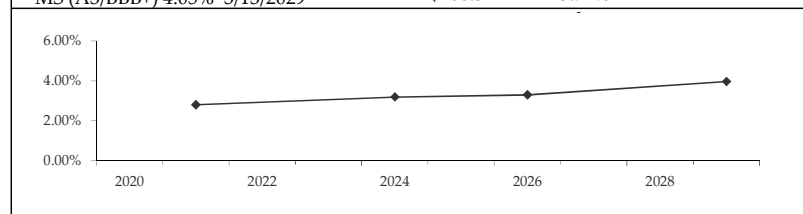
| Municipal Bond Yields ¹ | | |
|------------------------------------|-------|-------------------------|
| Maturity | YTM | Tax-Equiv. ² |
| 04/08/20 | 1.53% | 2.19% |
| 04/08/21 | 1.55% | 2.21% |
| 04/08/22 | 1.57% | 2.24% |
| 04/08/23 | 1.60% | 2.28% |
| 04/08/24 | 1.65% | 2.35% |
| 04/08/29 | 1.95% | 2.78% |
| 04/08/49 | 2.80% | 4.00% |

| U.S. Agency Yields - Active Bonds | | | | | |
|-----------------------------------|--------|----------|----------|-------|--------------|
| Agency | Coupon | Maturity | Price | YTM | To Muni (bp) |
| FNMA | 1.500% | 02/28/20 | \$99.15 | 2.47% | +29 |
| FNMA | 1.375% | 02/26/21 | \$98.13 | 2.40% | +19 |
| FHLB | 2.250% | 03/11/22 | \$99.68 | 2.37% | +13 |
| FHLB | 2.125% | 03/10/23 | \$99.07 | 2.38% | +10 |
| FHLB | 3.250% | 03/08/24 | \$104.01 | 2.38% | +3 |
| FFCB | 3.000% | 03/14/29 | \$100.85 | 2.89% | +10 |
| FFCB | 3.580% | 04/11/47 | \$102.81 | 3.40% | -60 |

Current Yield Curves

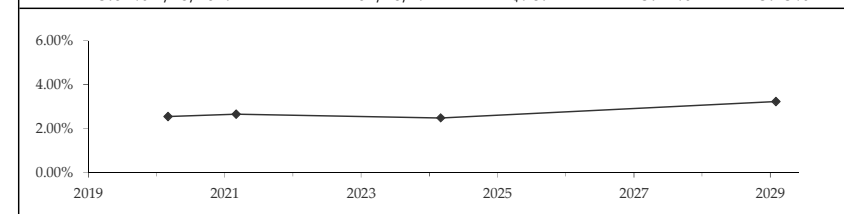


| Corporate Bond Yields | | | | |
|------------------------------|----------|-------|------------------|--|
| Description | Price | YTM | To Treasury (bp) | |
| WFC (A2/A-) 2.5% 3/4/2021 | \$99.44 | 2.80% | +46 | |
| JPM (A2/A-) 3.56% 4/23/2024 | \$101.53 | 3.19% | +89 | |
| BAC (A2/A-) 3.5% 4/19/2026 | \$101.29 | 3.29% | +99 | |
| MS (A3/BBB+) 4.05% 3/13/2029 | \$100.32 | 3.97% | +147 | |



The graph shows the yield curve for corporate bonds from 2020 to 2029. The y-axis ranges from 0.00% to 6.00% in 2.00% increments. The x-axis shows years from 2020 to 2029. The yield starts at approximately 2.80% in 2020 and increases to about 3.97% by 2029.

| Bullet & Callable Agency Bond Yields ³ | | | | | |
|---|-----------|----------|-------|-------|--|
| Description | Call Date | Price | YTM | YTW | |
| FHLB 2.58% 3/20/2020 | 09/20/19 | \$100.03 | 2.55% | 2.55% | |
| FHLB 2.65% 3/11/2021 | 06/11/19 | \$100.00 | 2.65% | 2.65% | |
| FHLMC 3.05% 3/11/2024 | 06/11/19 | \$100.10 | 3.02% | 2.48% | |
| FHLB 3.04% 2/28/2029 | 04/16/19 | \$98.41 | 3.22% | 3.23% | |



The graph shows the yield curve for bullet and callable agency bonds from 2019 to 2029. The y-axis ranges from 0.00% to 6.00% in 2.00% increments. The x-axis shows years from 2019 to 2029. The yield starts at approximately 2.55% in 2019 and increases to about 3.23% by 2029.

(1) High-grade municipal bonds. (2) Based on a 30% marginal federal income tax bracket. (3) Graph displays yield to call.

Key: bp - basis points. One basis point is 1/100 of one percent. YTM - yield to maturity; YTC - yield to call.

Factual materials obtained from sources believed to be reliable but cannot be guaranteed. Part II of Form ADV is available upon request. For further information please contact FCI at (800) 615-2536.