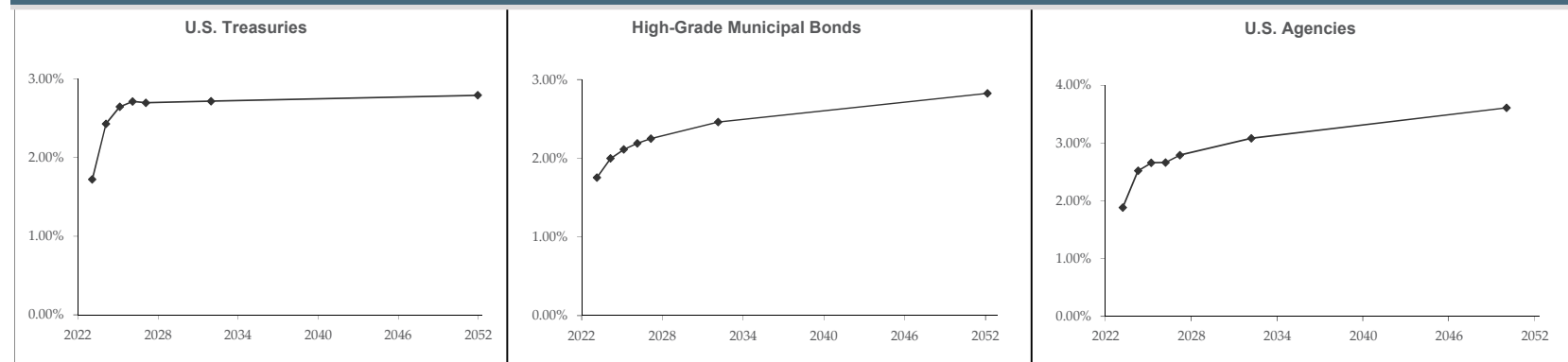


April 12, 2022

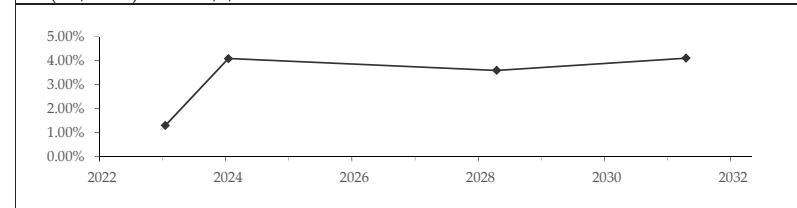
U.S. Treasury Yields			Municipal Bond Yields ¹			U.S. Agency Yields - Active Bonds					
Coupon	Maturity	YTM	Maturity	YTM	Tax-Equiv. ²	Agency	Coupon	Maturity	Price	YTM	To Muni (bp)
0.000%	03/23/23	1.72%	04/11/23	1.76%	2.51%	FAMCA	0.375%	04/20/23	\$98.47	1.88%	-63
2.250%	03/31/24	2.43%	04/11/24	2.00%	2.85%	FFCB	3.100%	05/01/24	\$101.09	2.52%	-33
2.625%	04/15/25	2.64%	04/11/25	2.11%	3.02%	FFCB	2.510%	04/01/25	\$99.39	2.66%	-36
0.750%	03/31/26	2.71%	04/11/26	2.19%	3.13%	FNMA	2.125%	04/24/26	\$97.90	2.66%	-46
2.500%	03/31/27	2.69%	04/11/27	2.25%	3.21%	FFCB	2.600%	04/05/27	\$98.81	2.79%	-42
1.875%	02/15/32	2.71%	04/11/32	2.46%	3.51%	FHLB	3.250%	04/02/32	\$101.30	3.08%	-43
2.250%	02/15/52	2.79%	04/11/52	2.83%	4.04%	FFCB	2.760%	02/03/50	\$84.66	3.61%	-43

Current Yield Curves



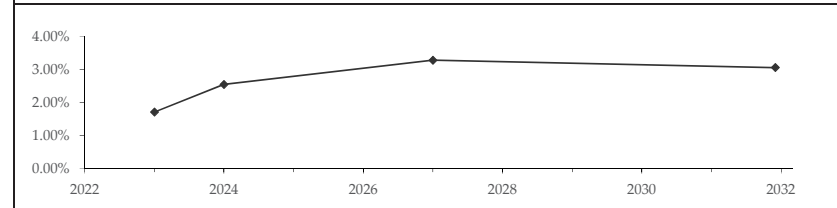
Corporate Bond Yields

Description	Price	YTM	To Treasury (bp)
MS (A1/BBB+) 2.07% 3/28/2023	\$100.76	1.29%	-114
C (A3/A) 3% 3/15/2024	\$97.91	4.09%	+138
JPM (A2/A-) 2.18% 6/1/2028	\$92.17	3.59%	+90
C (A3/BBB+) 2.57% 6/3/2031	\$88.20	4.11%	+139



Bullet & Callable Agency Bond Yields ³

Description	Call Date	Price	YTM	YTW
FHLB 1.25% 3/21/2023	04/21/22	\$99.57	1.71%	1.71%
FFCB 1.67% 3/8/2024	03/08/23	\$98.39	2.55%	2.55%
FHLB 3% 3/25/2027	04/25/22	\$98.72	3.28%	3.28%
FFCB 2.94% 2/23/2032	02/23/23	\$98.99	3.06%	3.06%



(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.