

YIELD ANALYSIS

October 3, 2023

$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	U.S. Treasury Yields Municipal Bond Yields ¹			U.S. Agency Yields - Active Bonds			
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Coupon Maturity YTM Ma	faturity YTM Tax-	-Equiv. ² Agency C	Coupon Maturity	Price YT	M To Muni (bp)	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	0.000% 09/05/24 5.49% 10/	0/02/24 3.75% 5.	5.36% FFCB 4	4.900% 01/09/24	\$99.64 5.99	9% +63	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	5.000% 09/30/25 5.08% 10/	0/02/25 3.67% 5.		4.250% 12/20/24	\$98.30 5.60	5% +41	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	4.625% 09/15/26 4.87% 10/	0/02/26 3.53% 5.		3.125% 12/12/25	\$95.72 5.20	0% +15	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $)% +7	
4.125% 08/15/53 4.83% 10/02/53 4.44% 6.35% FFCB 2.760% 02/03/50 \$57.23 5.98% -36 Current Yield Curves U.S. Treasuries U.S. Treasuries U.S. Treasuries U.S. Agencies 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% 200% <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>							
Current Yield Curres U.S. Treasuries High-Grade Municipal Bonds U.S. Agencies 200% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 500% 600% 2002 2023 2029 2035 2041 2047 2003 2009 2023 2019 2015 2011 2007 2023 2029 2035 2041 2047 200 Corporate Bond Yields Bullet & Callable Agency Bond Yields' PECE 5% 12/2/2023 10/11/2/3 S99.95 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23% 5.23%							
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	4.125% 08/15/53 4.83% 10/	0/02/53 4.44% 6.	5.35% FFCB 2	2.760% 02/03/50	\$57.23 5.98	3% -36	
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4.00% - 4.00% -	4.00% -		4.00% -				
3.00%			3.00%				
2023 2025 2027 2029 2031 2033	2023 2025 2027 2	2029 2031 2033	3	2025 2027	2029 2031	2033	

(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.