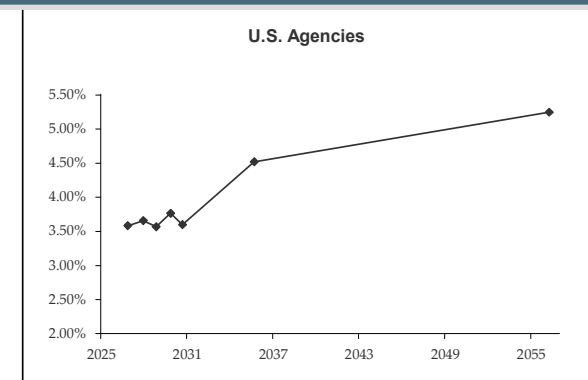
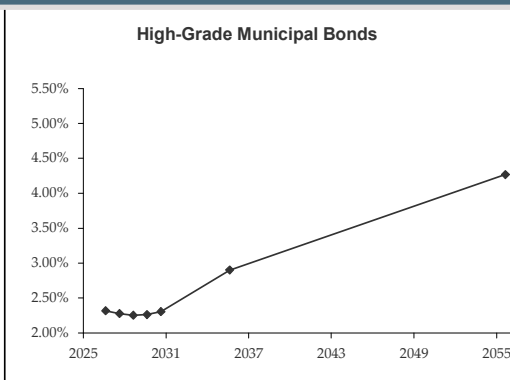
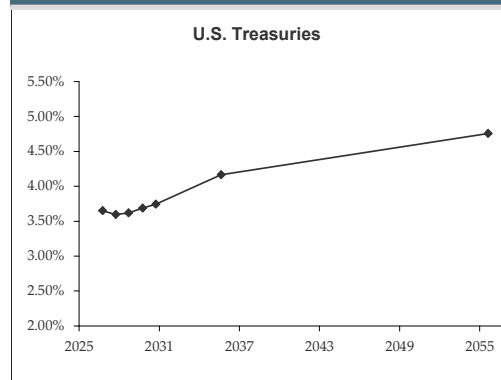


U.S. Treasury Yields		
Coupon	Maturity	YTM
0.000%	10/01/26	3.65%
3.500%	09/30/27	3.60%
3.375%	09/15/28	3.62%
3.500%	09/30/29	3.69%
3.625%	09/30/30	3.74%
4.250%	08/15/35	4.16%
4.750%	08/15/55	4.76%

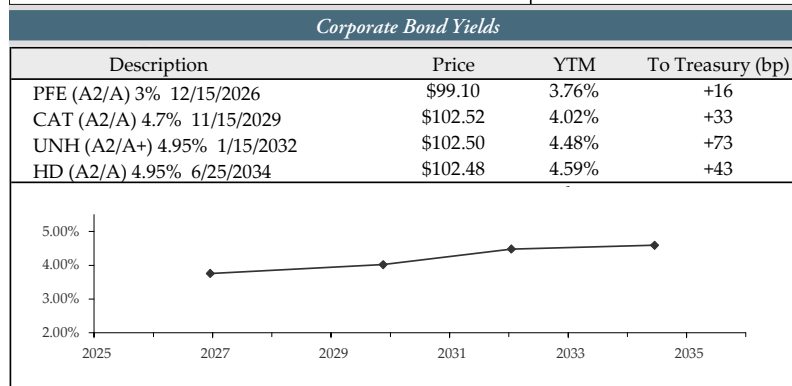
Municipal Bond Yields ¹		
Maturity	YTM	Tax-Equiv. ²
10/06/26	2.31%	3.31%
10/06/27	2.28%	3.25%
10/06/28	2.25%	3.22%
10/06/29	2.26%	3.23%
10/06/30	2.30%	3.29%
10/06/35	2.90%	4.14%
10/06/55	4.27%	6.10%

U.S. Agency Yields - Active Bonds					
Agency	Coupon	Maturity	Price	YTM	To Muni (bp)
FHLB	4.625%	11/17/26	\$100.97	3.58%	+28
FHLB	4.250%	12/10/27	\$101.11	3.66%	+41
FHLB	3.250%	11/16/28	\$98.98	3.57%	+35
FFCB	4.000%	11/01/29	\$100.16	3.76%	+53
FHLB	4.500%	09/13/30	\$103.27	3.60%	+30
FHLB	4.750%	09/14/35	\$101.54	4.52%	+38
TVA	5.375%	04/01/56	\$101.45	5.25%	-85

Current Yield Curves

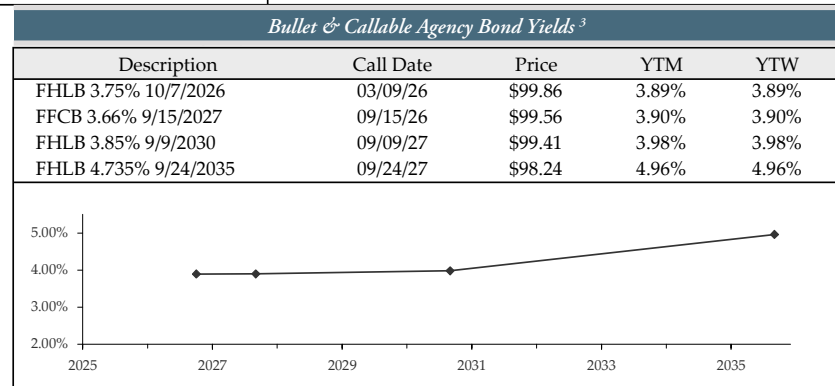


Corporate Bond Yields			
Description	Price	YTM	To Treasury (bp)
PFE (A2/A) 3% 12/15/2026	\$99.10	3.76%	+16
CAT (A2/A) 4.7% 11/15/2029	\$102.52	4.02%	+33
UNH (A2/A+) 4.95% 1/15/2032	\$102.50	4.48%	+73
HD (A2/A) 4.95% 6/25/2034	\$102.48	4.59%	+43



Year	Yield (%)
2025	3.76
2029	4.02
2032	4.48
2034	4.59

Bullet & Callable Agency Bond Yields ³				
Description	Call Date	Price	YTM	YTW
FHLB 3.75% 10/7/2026	03/09/26	\$99.86	3.89%	3.89%
FFCB 3.66% 9/15/2027	09/15/26	\$99.56	3.90%	3.90%
FHLB 3.85% 9/9/2030	09/09/27	\$99.41	3.98%	3.98%
FHLB 4.735% 9/24/2035	09/24/27	\$98.24	4.96%	4.96%



Year	Yield (%)
2025	3.89
2026	3.90
2027	3.98
2035	4.96

(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.

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