TRUST INVESTMENT SOLUTIONS

# YIELD ANALYSIS

*July 7, 2026*

## *U.S. Treasury Yields*

| Coupon | Maturity | YTM |
|---|---|---|
| 0.000% | 06/10/27 | 3.95% |
| 4.125% | 06/30/28 | 4.15% |
| 4.125% | 06/15/29 | 4.17% |
| 3.875% | 06/30/30 | 4.22% |
| 4.125% | 06/30/31 | 4.25% |
| 4.375% | 05/15/36 | 4.52% |
| 5.000% | 05/15/56 | 5.03% |

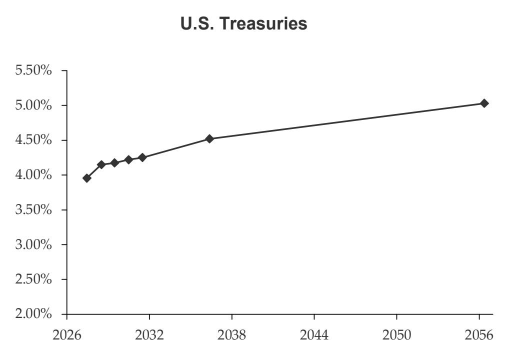
## *Municipal Bond Yields* [1]

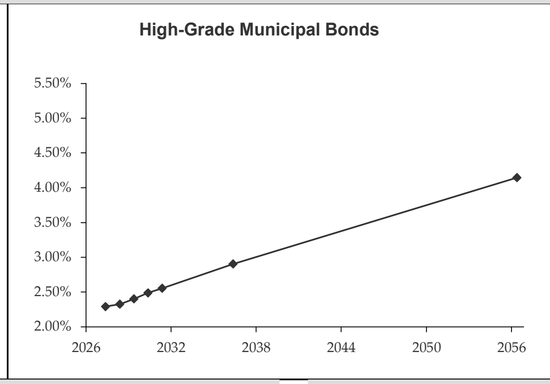
| Maturity | YTM | Tax-Equiv. [2] |
|---|---|---|
| 07/06/27 | 2.29% | 3.27% |
| 07/06/28 | 2.32% | 3.32% |
| 07/06/29 | 2.40% | 3.43% |
| 07/06/30 | 2.49% | 3.55% |
| 07/06/31 | 2.55% | 3.65% |
| 07/06/36 | 2.90% | 4.15% |
| 07/06/56 | 4.15% | 5.92% |

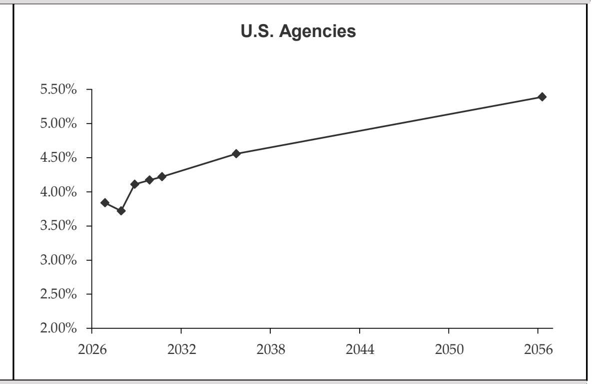
## *U.S. Agency Yields - Active Bonds*

| Agency | Coupon | Maturity | Price | YTM | To Muni (bp) |
|---|---|---|---|---|---|
| FHLB | 4.625% | 11/17/26 | $100.24 | 3.84% | +57 |
| FHLB | 4.250% | 12/10/27 | $100.53 | 3.72% | +40 |
| FHLB | 3.250% | 11/16/28 | $98.03 | 4.11% | +68 |
| FFCB | 4.000% | 11/01/29 | $99.34 | 4.17% | +62 |
| FHLB | 4.500% | 09/13/30 | $100.94 | 4.22% | +58 |
| FHLB | 4.750% | 09/14/35 | $101.16 | 4.56% | +41 |
| TVA | 5.375% | 04/01/56 | $99.50 | 5.39% | -53 |

## *Current Yield Curves*

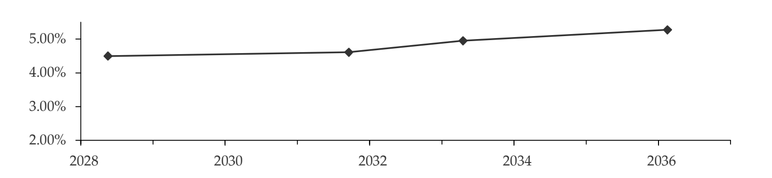


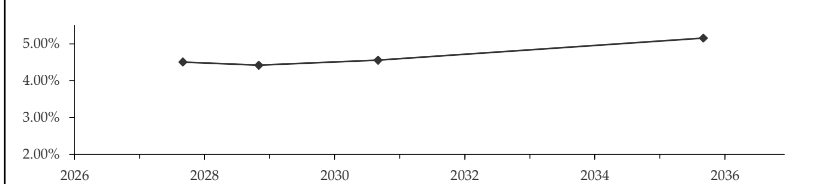

## *Corporate Bond Yields*

| Description | Price | YTM | To Treasury (bp) |
|---|---|---|---|
| CMCSA (A3 *-/A- *-) 3.55% 5/1/2028 | $98.32 | 4.50% | +35 |
| DE (A1/A) 4.4% 9/8/2031 | $99.00 | 4.61% | +39 |
| UNH (A2/A+) 4.5% 4/15/2033 | $97.39 | 4.95% | +57 |
| AVGO (A3/A-) 4.8% 2/15/2036 | $96.42 | 5.27% | +76 |




## *Bullet & Callable Agency Bond Yields* [3]

| Description | Call Date | Price | YTM | YTW |
|---|---|---|---|---|
| FFCB 3.66% 9/15/2027 | 09/15/26 | $99.03 | 4.51% | 4.51% |
| FHLB 3.8% 11/20/2028 | 08/20/26 | $98.62 | 4.42% | 4.42% |
| FHLB 3.85% 9/9/2030 | 09/09/27 | $97.33 | 4.56% | 4.56% |
| FHLB 4.735% 9/24/2035 | 09/24/27 | $96.94 | 5.16% | 5.16% |




(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.