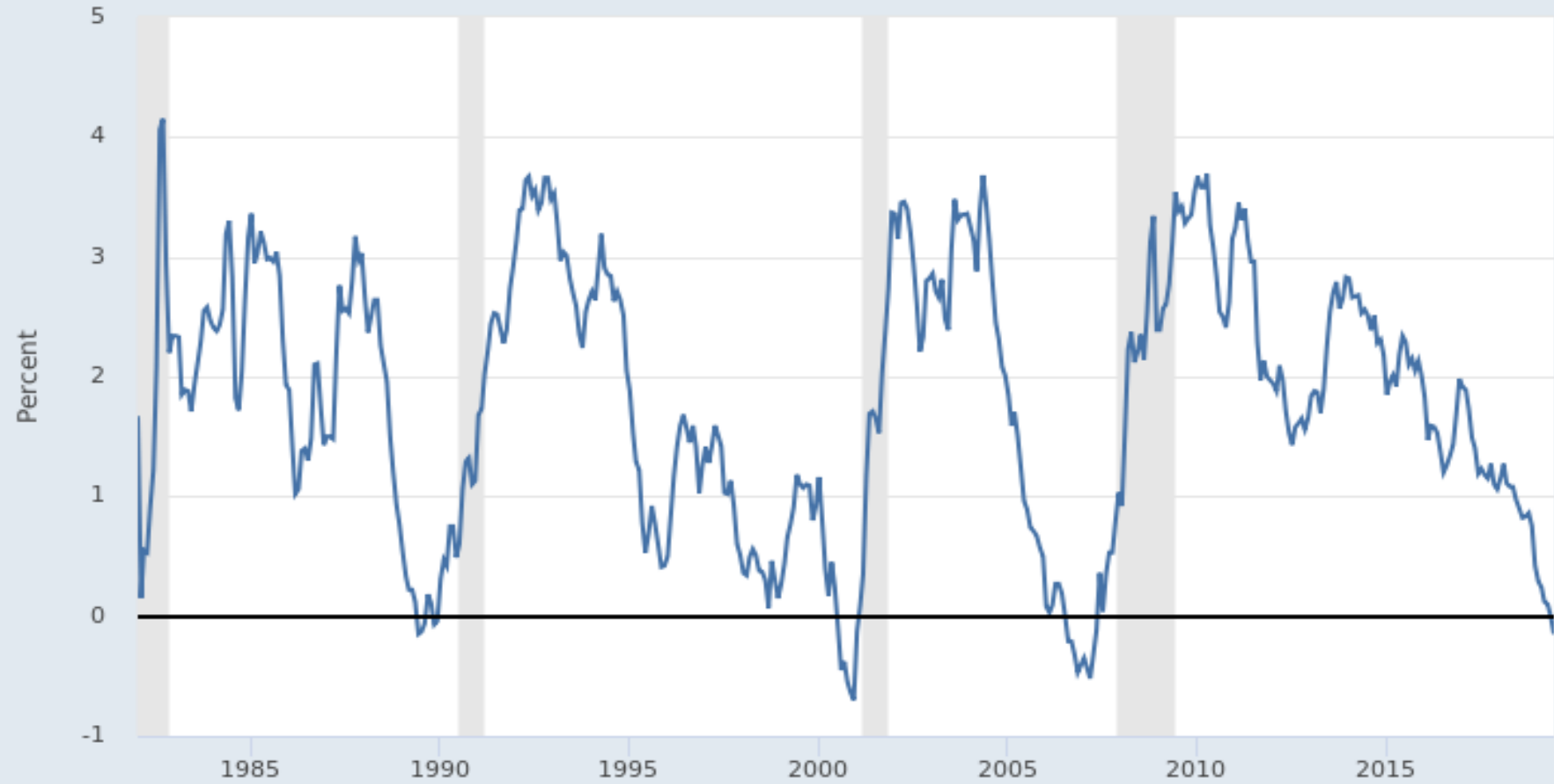


<u>DYNAMIC YIELD CURVE</u>									
<u>FED FUNDS RATE</u>		2.40%							
<u>US Treasury Bonds</u>									
<u>U.S. Treasury Yields</u>		2019.07.26							
<u>Maturity</u>	<u>Yield</u>			2019.07.05		2019.07.05	2019.07.05	2019.07.05	2019.06.28
3 Month	2.06%	2.06%							
5 Year		1.86%	2.06%	-0.20%		-0.20%	-0.18%	-0.18%	-0.02%
10 Year	2.08%	2.08%	2.06%	0.02%		0.04%	0.07%	0.07%	-0.05%
30 Year		2.60%	2.06%	0.54%		0.57%	0.59%	0.59%	-0.05%
<u>YIELD WATCH</u>									
Buy (3 and above)									
Hold (2 to 3)									
Trim (0.5 to 2)									
Sell (0.5 and below)	0.02%					0.10%			

<u>10 YEAR T - 3 MONTH T</u>	-0.15%		2019.07.01						

FRED — 10-Year Treasury Constant Maturity Minus 3-Month Treasury Constant Maturity



Source: Federal Reserve Bank of St. Louis