

| <u>DYNAMIC YIELD CURVE</u> | | | | |
|-------------------------------|---------------|-----------------|------------|--|
| <u>FED FUNDS RATE</u> | 4.33% | | | |
| <u>US Treasury Bonds</u> | | | | |
| <u>U.S. Treasury Yields</u> | 2023.01.13 | | | |
| <u>Maturity</u> | <u>Yields</u> | <u>10 YEARS</u> | | |
| 1 Month | 4.443% | 3.498% | -0.945% | |
| 3 Month | 4.620% | 3.498% | -1.122% | |
| 6 Month | 4.799% | 3.498% | -1.301% | |
| 1 Year | 4.691% | 3.498% | -1.193% | |
| 2 Year | 4.224% | 3.498% | -0.726% | |
| 3 Year | 3.889% | 3.498% | -0.391% | |
| 5 Year | 3.597% | 3.498% | -0.099% | |
| 7 Year | 3.548% | 3.498% | -0.050% | |
| 10 Year | 3.498% | 3.498% | 0.000% | |
| 20 Year | 3.777% | 3.498% | 0.279% | |
| 30 Year | 3.609% | 3.498% | 0.111% | |
| <u>YIELD WATCH (10y - 3m)</u> | | | | |
| <u>YIELD WATCH</u> | | | | |
| Buy (3 and above) | | | | |
| Hold (2 to 3) | | | | |
| Trim (0.5 to 2) | | | | |
| Sell (0.5 and below) | 0.000% | | | |
| <u>10 YEAR T - 3 MONTH T</u> | | | | |
| | -1.12% | | 2023.01.06 | |

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

Shaded areas indicate U.S. recessions. Source: Federal Reserve Bank of St. Louis fred.stlouisfed.org