

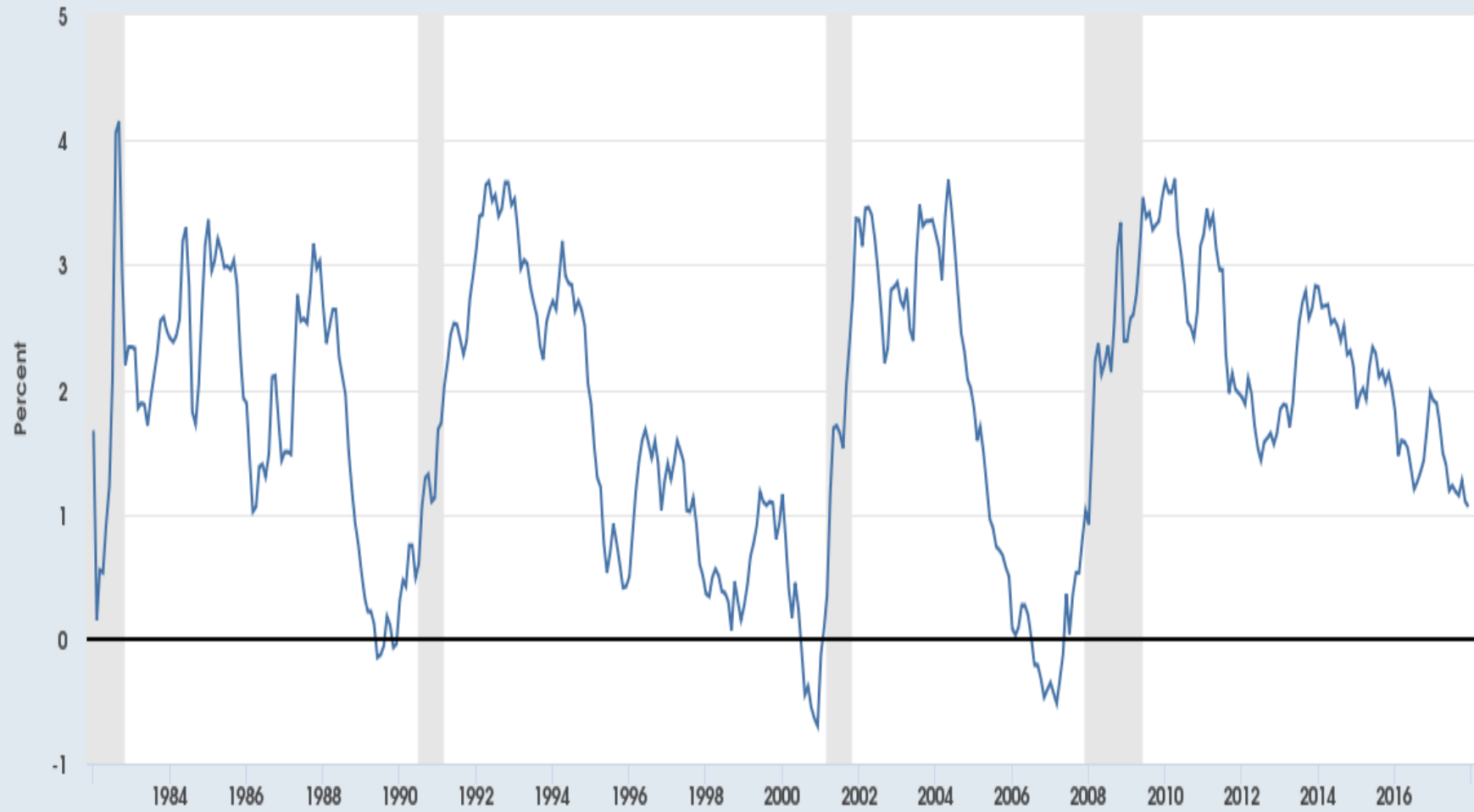
| <u>DYNAMIC YIELD CURVE</u> | | | |
|-----------------------------|-------|------------|----------------|
| <u>US Treasury Bonds</u> | | | |
| U.S. Treasury Yields | | | |
| Maturity | | Last Yield | Previous Yield |
| 3 Month | 1.40% | 1.40% | 1.40% |
| 5 Year | | 2.44% | 2.41% |
| 10 Year | 2.64% | 2.64% | 2.61% |
| 30 Year | | 2.91% | 2.89% |
| YIELD WATCH | | | |
| Buy (3 and above) | | | |
| Hold (2 to 3) | | | |
| Trim (0.5 to 2) | 1.24% | | |
| Sell (0.5 and below) | | | |

10 YEAR T - 3 MONTH T

1.06%

2018.01.03

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

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