

AS OF MAY 30, 2025

# Short-Term Interest Rate Monitor

	Rate Levels				Current Period Change (Basis Points)		
	Current	Most Recent Quarter End	Year End 2024	Year End 2023	Most Recent Quarter End	Year End 2024	Year End 2023
<b>U.S. Treasury Yields (%)</b>							
3-Month	4.34	4.29	4.31	5.33	5	3	-99
1-Year	4.11	4.02	4.14	4.76	9	-3	-65
2-Year	3.91	3.89	4.24	4.25	2	-33	-34
5-Year	3.97	3.95	4.38	3.85	2	-41	12
10-Year	4.40	4.21	4.58	3.88	19	-18	52
30-Year	4.92	4.57	4.78	4.03	35	14	89
<b>U.S. Treasury Yield Curve Spreads (Basis Points)</b>							
2s/5s	6	6	14	-40	0	-8	46
2s/10s	50	32	33	-37	18	17	87
5s/30s	95	62	40	18	33	55	77
<b>SOFR (%)</b>							
1-Month SOFR	4.32	4.32	4.33	5.35	0	-1	-103
3-Month SOFR	4.33	4.30	4.31	5.33	3	2	-100
<b>Breakevens</b>							
5-Year Breakeven	2.42	2.63	2.39	2.15	-21	3	27
10-Year Breakeven	2.36	2.37	2.34	2.17	-1	2	19
<b>Credit Spreads (Basis Points)</b>							
2-Year Corporate A+ OAS	40	42	28	45	-2	12	-5
3-Year Corporate A+ OAS	49	51	35	50	-2	14	-1
5-Year Corporate A+ OAS	62	65	48	60	-3	14	2
<b>Credit Yields (%)</b>							
2-Year Corporate A+ YTW	4.34	4.31	4.53	4.72	3	-19	-38
3-Year Corporate A+ YTW	4.40	4.39	4.63	4.52	1	-23	-12
5-Year Corporate A+ YTW	4.63	4.61	4.85	4.44	2	-22	19
<b>Strategy Yields (%)<sup>1,2</sup></b>							
Intermediate Fixed	4.27	4.25	4.56	4.48	2	-29	-21
Short Term Fixed	4.27	4.23	4.50	4.80	4	-23	-53
<b>Enhanced Cash</b>							
12 level monthly draws	4.53	4.41	4.60	5.37	12	-7	-84
18 level monthly draws	4.55	4.43	4.63	5.33	12	-8	-78
24 level monthly draws	4.56	4.45	4.65	5.24	11	-9	-68

Source: Bloomberg

1) F/m Investments, LLC Yields represent gross current yield estimates and are subject to change.

2) Portfolios mix may include Repurchase Agreements, U.S. Treasury Bonds, U.S. Government Agency Bonds and Corporate Bonds with a minimum credit quality of A-.

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