VINING SPARKS

Investment Alternatives Matrix - 06/15/2021

				Yield				Price Volatility					Spread to Treasurys		
	Security Description	Aprx. Price	Cpn	-100	Base	100	300	-100	100	300	Eff. Dur.	Eff. Convx.	Nom. Spread	Z-Spread	OAS
Treasury	1yr Tsy	99.95	-	0.06	**0.06**	0.06	0.06	0.9	-0.9	-2.7	0.9	0.0			
	2yr Tsy	99.92	0.13	0.17	**0.17**	0.17	0.17	2.0	-1.9	-5.7	2.0	0.0			
	3yr Tsy	99.73	0.25	0.34	**0.34**	0.34	0.34	3.0	-2.9	-8.5	3.0	0.1			
	5yr Tsy	99.83	0.75	0.79	**0.79**	0.79	0.79	5.0	-4.8	-13.6	4.9	0.3			
	7yr Tsy	100.37	1.25	1.20	**1.20**	1.20	1.20	7.0	-6.5	-18.1	6.7	0.5			
	10yr Tsy	101.14	1.63	1.50	**1.50**	1.50	1.50	9.8	-8.9	-24.1	9.3	0.9			
	20yr Tsy	102.09	2.25	2.12	**2.12**	2.12	2.12	18.1	-15.0	-37.7	16.4	3.1			
	30yr Tsy	103.80	2.38	2.20	**2.20**	2.20	2.20	25.1	-19.1	-45.2	21.8	5.9			
Proxy AGY Bullet	2Y Agency Bullet	100.00	0.17	0.17	**0.17**	0.17	0.17	2.0	-2.0	-5.8	2.0	0.0	0		0
	3Y Agency Bullet	100.00	0.34	0.34	**0.34**	0.34	0.34	3.0	-2.9	-8.5	3.0	0.1	0		0
	4Y Agency Bullet	100.00	0.57	0.57	**0.57**	0.57	0.57	4.1	-3.9	-11.1	4.0	0.2	1		1
	5Y Agency Bullet	100.00	0.80	0.80	**0.80**	0.80	0.80	5.1	-4.8	-13.6	4.9	0.3	1		1
	7Y Agency Bullet	100.00	1.22	1.22	**1.22**	1.22	1.22	7.0	-6.5	-18.2	6.8	0.5	3		3
	10Y Agency Bullet	100.00	1.55	1.55	**1.55**	1.55	1.55	9.9	-8.9	-24.3	9.4	1.0	5		5
Proxy New-Issue AGY Callable	3Y nc 1Y CONT	100.00	0.42	0.42	**0.42**	0.42	0.42	1.4	-2.7	-8.3	2.2	-2.0	8		-1
	3Y nc 1Y OTC	100.00	0.38	0.38	**0.38**	0.38	0.38	1.3	-2.8	-8.4	2.2	-2.3	4		-1
	5Y nc 1Y CONT	100.00	0.91	0.91	**0.91**	0.91	0.91	1.9	-4.0	-12.6	3.1	-2.5	12		-10
	5Y nc 1Y OTC	100.00	0.87	0.87	**0.87**	0.87	0.87	1.9	-4.1	-13.0	3.1	-2.8	8		-7
	5Y nc 2Y CONT	100.00	0.84	0.84	**0.84**	0.84	0.84	3.4	-4.2	-12.9	3.9	-0.8	5		-12
	5Y nc 2Y OTC	100.00	0.82	0.82	**0.82**	0.82	0.82	3.3	-4.3	-13.1	3.9	-1.0	3		-9
	7Y nc 1Y CONT	100.00	1.35	1.35	**1.35**	1.35	1.35	2.4	-4.9	-16.2	3.8	-2.9	15		-22
	7Y nc 2Y CONT	100.00	1.28	1.28	**1.28**	1.28	1.28	4.1	-5.4	-16.7	4.9	-1.2	8		-20
	7Y nc 2Y OTC	100.00	1.25	1.25	**1.25**	1.25	1.25	4.0	-5.5	-17.1	4.9	-1.6	5		-15
	7Y nc 3Y CONT	100.00	1.23	1.23	**1.23**	1.23	1.23	5.1	-5.7	-17.1	5.5	-0.5	3		-17
	10Y nc 1Y CONT	100.00	1.90	1.90	**1.90**	1.90	1.90	2.8	-6.0	-20.2	4.6	-3.8	40		-17
Secondary AGY	2Y Agency Floater (SOFRRATE + 3bps)	100.00	0.04	0.00	**0.04**	1.06	3.10	1.7	0.0	0.0	0.4	3.6	-13		-10
	4.75Y nc 1Y Continuously Callable	98.98	0.60	2.10	**1.32**	0.82	0.82	2.1	-4.1	-12.4	3.6	-2.2	11		-1
	5Y Agency Bullet	99.03	0.38	0.61	**0.61**	0.61	0.61	4.4	-4.2	-11.9	4.2	0.2	-2		-2
	7Y Agency Bullet	98.02	0.75	1.08	**1.08**	1.08	1.08	6.4	-6.0	-16.9	6.2	0.4	1		2
	10nc3m Qtrly; 1% 2y; 1.5% 2y ... 4% 2y	100.02	1.00	0.88	**0.88**	1.19	1.65	0.5	-4.0	-16.8	1.6	-4.9	86		-54
Corporate	A Financial 2Y	100.00	0.37	0.37	**0.37**	0.37	0.37	2.0	-2.0	-5.7	2.0	0.0	20		20
	A Financial 3Y	100.00	0.60	0.60	**0.60**	0.60	0.60	3.0	-2.9	-8.5	3.0	0.1	26		26
	A Financial 5Y	100.00	1.20	1.20	**1.20**	1.20	1.20	5.0	-4.7	-13.5	4.9	0.3	42		42
	A Financial 7Y	100.00	1.74	1.74	**1.74**	1.74	1.74	6.9	-6.4	-17.9	6.6	0.5	54		55
	A Financial 10y	100.00	2.25	2.25	**2.25**	2.25	2.25	9.5	-8.6	-23.5	9.1	0.9	75		77
	A Industrial 2Y	100.00	0.28	0.28	**0.28**	0.28	0.28	2.0	-2.0	-5.7	2.0	0.0	12		12
	A Industrial 3Y	100.00	0.49	0.49	**0.49**	0.49	0.49	3.0	-2.9	-8.5	3.0	0.1	15		15
	A Industrial 5Y	100.00	1.06	1.06	**1.06**	1.06	1.06	5.0	-4.8	-13.5	4.9	0.3	28		28
	A Industrial 7Y	100.00	1.57	1.57	**1.57**	1.57	1.57	6.9	-6.4	-18.0	6.7	0.5	38		39
	A Industrial 10Y	100.00	2.09	2.09	**2.09**	2.09	2.09	9.6	-8.7	-23.7	9.1	0.9	59		60
Muni	AA GM Muni 10yr - (YTM 1.20)*	100.00	1.20	1.52	**1.52**	1.52	1.52	6.7	-6.3	-17.5	6.5	0.2	2		
	AA GM Muni 15/10yr - (YTM 1.50)*	100.00	1.50	1.90	**1.90**	1.90	1.90	9.8	-8.8	-23.9	9.3	0.5	9		
	AA GM Muni 25/10yr - (YTM 1.90)*	100.00	1.90	2.41	**2.41**	2.41	2.41	13.1	-12.6	-32.6	12.9	0.2	28		
	AA BQ Muni 10yr - (YTM 1.20)*	100.00	1.20	1.52	**1.52**	1.52	1.52	6.7	-6.3	-17.5	6.5	0.2	2		
	AA BQ Muni 15/10yr - (YTM 1.55)*	100.00	1.55	1.96	**1.96**	1.96	1.96	9.7	-8.7	-23.8	9.2	0.5	15		
	AA BQ Muni 25/10yr - (YTM 1.92)*	100.00	1.92	2.43	**2.43**	2.43	2.43	13.1	-12.6	-32.6	12.9	0.3	31		
TaxMuni	AA- Taxable Muni 5yr	100.00	1.03	1.03	**1.03**	1.03	1.03	5.0	-4.8	-13.6	4.9	0.3	25		25
	AA- Taxable Muni 10yr	100.00	1.86	1.86	**1.86**	1.86	1.86	9.7	-8.8	-23.9	9.3	0.9	36		37
	AA- Taxable Muni 15/10yr	100.00	2.31	2.31	**2.31**	2.31	2.31	12.0	-11.1	-30.1	11.6	1.0	50		32

VINING SPARKS

Investment Alternatives Matrix - 06/15/2021

				Yield				Price Volatility					Spread to Treasurys		
		Aprx.									Eff.	Eff.	Nom.	Z-	
	Security Description	**Price**	**Cpn**	**-100**	**Base**	**100**	**300**	**-100**	**100**	**300**	**Dur.**	**Convx.**	**Spread**	**Spread**	**OAS**
MBS	FNCN 10yr 1.5 (119 WAM)	102.65	1.50	0.26	**0.68**	0.78	0.83	2.3	-3.3	-10.7	2.9	-1.1	25	-10	-27
	FNCI 15yr 1 (177 WAM)	99.59	1.00	1.15	**1.07**	1.06	1.06	3.5	-5.0	-15.8	4.4	-1.7	23	-7	-35
	FNCI 15yr 1.5 (178 WAM)	101.61	1.50	0.64	**1.12**	1.19	1.22	2.6	-4.5	-14.9	3.7	-2.0	42	6	-30
	FNCI 15yr 1.5 (178 WAM)-LLC** (150k max.)	101.84	1.50	1.00	**1.11**	1.14	1.16	4.0	-4.9	-15.2	4.6	-0.9	29	-2	-19
	FNCI 15yr 2 (177 WAM)	103.64	2.00	-0.10	**0.98**	1.27	1.35	1.6	-3.7	-13.8	2.7	-2.5	46	2	-30
	FNCI 15yr 2 (178 WAM) (100% NY)	104.16	2.00	0.82	**1.16**	1.24	1.29	3.4	-4.8	-15.2	4.3	-1.5	31	2	-19
	FNCT 20yr 1.5 (239 WAM)	99.72	1.50	1.58	**1.54**	1.53	1.53	3.9	-5.8	-18.8	5.0	-1.9	55	30	-20
	FNCT 20yr 2 (237 WAM)	102.20	2.00	1.00	**1.53**	1.65	1.69	2.9	-5.1	-17.6	4.1	-2.3	70	37	-11
	FNCT 20yr 2 (238 WAM)-LLC** (110k max.)	103.13	2.00	1.27	**1.45**	1.50	1.54	4.5	-5.7	-17.9	5.2	-1.1	39	15	-8
	FNCL 30yr 1.5 (358 WAM)	98.09	1.50	2.08	**1.73**	1.70	1.68	5.2	-7.7	-24.1	6.7	-2.4	34	16	-41
	FNCL 30yr 1.5 (356 WAM)-LLC** (175k max.)	98.19	1.50	1.83	**1.74**	1.72	1.69	6.0	-7.5	-23.5	6.9	-1.3	41	21	-19
	FNCL 30yr 2 (359 WAM)	101.20	2.00	1.42	**1.81**	1.85	1.88	3.6	-6.6	-22.5	5.2	-3.0	57	40	-33
	FNCL 30yr 2 (356 WAM) (225k max.)	101.38	2.00	1.65	**1.79**	1.82	1.85	4.7	-6.8	-22.4	5.9	-2.1	52	33	-16
	FNCL 30yr 2 (354 WAM) (100% NY)	101.55	2.00	1.71	**1.80**	1.83	1.85	5.6	-7.7	-23.8	7.0	-2.0	37	22	-24
	FR3P Jumbo Conf. 1.5 (354 WAM)	97.44	1.50	2.65	**1.82**	1.77	1.74	5.1	-7.7	-24.2	6.6	-2.4	44	26	-38
	FR3P Jumbo Conf. 2 (357 WAM)	100.23	2.00	1.78	**1.95**	1.97	1.97	3.5	-6.7	-22.9	5.4	-3.1	71	54	-27
	FNCK Jumbo Conf. 2.5 (359 WAM)	102.59	2.50	0.61	**1.85**	2.19	2.25	2.2	-5.5	-21.1	3.9	-3.7	116	73	-18
Multi-Family	4.7yr DUS (5/1/2028)	104.62	1.88	0.89	**0.89**	0.89	0.89	4.7	-4.5	-12.7	4.6	0.2	15	13	13
	7.1yr DUS (10/1/2029)	115.47	3.53	1.27	**1.27**	1.27	1.27	6.7	-6.2	-17.2	6.4	0.5	6	7	6
	10.3yr DUS (6/1/2033)	103.60	2.03	1.67	**1.67**	1.67	1.67	10.0	-8.9	-24.0	9.4	1.1	14	14	11
	5yr Freddie-K A2 (10/25/2026)	108.10	2.53	0.83	**0.83**	0.83	0.83	5.2	-4.7	-13.5	4.7	0.3	5	6	4
	6.8yr Freddie-K A2 (8/25/2028)	117.47	3.90	1.18	**1.18**	1.18	1.18	7.1	-5.7	-16.8	6.0	0.4	4	7	3
	9.3yr Freddie-K A2 (1/25/2031)	104.75	2.02	1.46	**1.46**	1.46	1.46	9.2	-8.5	-23.1	8.5	0.8	3	4	2
	9.4yr Freddie-K AS (SOFR1C+21.bps) (12/25/2030)	100.58	0.22	0.16	**0.16**	1.16	3.15	9.8	-0.1	-0.2	0.0	-0.2			
	1.9yr Project Loan (5/16/2061)	104.55	2.35	-6.46	**-0.07**	1.54	1.94	-1.9	-1.6	-15.7	-1.0	-4.3	-23	-67	-124
	4.9yr Project Loan (3/16/2035)	106.63	2.50	-5.10	**1.08**	1.51	1.51	-1.9	-3.4	-14.1	1.2	-6.3	32	20	-44
	5.7yr Project Loan (9/16/2063)	102.48	2.00	0.84	**1.52**	1.75	1.81	2.7	-6.6	-24.1	4.8	-4.2	58	24	-71
	6yr Project Loan (10/16/2062)	101.14	1.75	1.11	**1.53**	1.63	1.66	2.6	-7.0	-24.5	5.1	-4.7	55	21	-75
ARM	GN 1/1/5 1yrT 1 MTR - LLC**	104.66	2.88	0.49	**0.70**	1.52	2.87	1.5	-1.3	-6.3	1.3	0.2	-22	-63	53
	GN 1/1/7 1yrT 7 MTR - LLC**	104.84	2.13	-0.30	**0.46**	1.49	3.03	1.3	-0.8	-4.2	1.0	1.1	-24	-65	48
	GN 1/1/5 1yrT 19 MTR - LLC**	104.34	2.50	-0.41	**0.45**	1.14	2.36	0.4	-1.1	-4.9	0.8	-1.0	6	-60	21
	GN 1/1/5 1yrT 25 MTR - LLC**	104.59	3.00	-0.38	**0.58**	1.19	2.43	0.4	-1.2	-4.9	0.8	-1.2	26	-39	31
	GN 1/1/5 1yrT 52 MTR - LLC**	105.31	3.50	-2.52	**0.43**	1.20	2.56	-0.6	-0.8	-5.2	0.0	-2.3	26	-16	-5
	AGCY 2/2/5 1yrL 3 MTR - LLC**	104.25	2.23	0.28	**0.89**	1.84	3.61	0.7	-0.4	-1.9	0.4	-0.1	17	-28	69
	AGCY 5/2/5 1yrL 9 MTR	105.59	2.04	-0.72	**0.52**	1.35	2.90	0.2	-0.8	-3.1	0.6	-0.7	-12	-57	15
	AGCY 2/2/5 1yrL 17 MTR	104.50	2.77	-0.61	**0.68**	1.45	2.88	0.1	-0.8	-3.3	0.6	-1.2	28	-28	38
	AGCY 2/2/5 1yrL 26 MTR - LLC**	104.63	3.27	-0.63	**0.76**	1.49	2.77	0.0	-0.9	-3.8	0.5	-1.4	46	-12	46
	AGCY 2/1/5 SOFR 59 MTR - LLC**	104.38	1.84	-0.48	**0.34**	0.84	1.33	1.4	-2.5	-9.4	1.9	-1.2	1	-25	-24
	AGCY 5/1/5 SOFR 121 MTR - LLC**	103.38	1.77	0.33	**1.04**	1.25	1.41	2.4	-4.2	-14.8	3.4	-2.0	26	-4	-35
SBA	25yr DCPC (300 WAM)	100.44	1.47	1.41	**1.41**	1.41	1.41	7.2	-6.8	-18.1	7.2	0.9	12	-10	-5
	SBA FLT Equip. Pool (115 WAM) (PRIM + 65bps)	111.69	3.90	-0.64	**0.23**	1.11	2.85	0.6	-0.6	-1.7	0.6	0.0	21	-48	3
	10yr SBIC (114 WAM)	100.53	1.03	0.95	**0.96**	0.96	0.96	6.8	-5.7	-17.2	6.5	0.6	-17	-31	-32
CMO	Description, Wtd Avg Life (-2/0/+2)														
	Agcy PAC (.9 / 2.1 / 6.4)	102.06	2.00	-0.10	**0.93**	1.52	1.68	1.2	-3.6	-15.8	2.3	-3.0	76	44	-27
	Agcy PAC (.6 / 2.5 / 6.4)	103.27	2.50	-1.91	**1.11**	1.80	1.99	0.1	-3.1	-14.8	1.4	-3.8	86	55	-8
	Agcy SEQ (.8 / 2.8 / 8.3)	100.53	1.25	0.51	**1.03**	1.16	1.18	2.2	-5.5	-19.9	4.0	-3.3	73	49	-79
	Agcy PAC (1.0 / 3.2 / 6.6)	99.66	1.00	1.25	**1.09**	1.06	1.04	2.5	-4.1	-16.1	2.9	-1.0	71	11	-91
	Agcy SEQ (1.9 / 3.6 / 5.5)	103.39	2.00	0.44	**1.00**	1.25	1.35	2.2	-3.7	-12.9	2.9	-2.0	52	5	-22
	Agcy SEQ (1.0 / 3.7 / 6.2)	101.18	1.50	0.52	**1.15**	1.24	1.31	2.3	-4.5	-16.4	3.5	-2.5	65	23	-40
	GNMA PAC (2.3 / 3.8 / 4.7)	101.82	1.50	0.76	**0.98**	1.05	1.17	3.2	-3.6	-13.9	3.5	0.2	47	-1	-53
	Agcy SEQ (.8 / 4.1 / 6.2)	99.54	1.00	1.34	**1.10**	1.08	1.06	2.5	-4.5	-16.0	3.6	-2.1	53	4	-56
	Agcy SEQ (2.6 / 4.4 / 6.9)	101.77	1.50	0.88	**1.06**	1.17	1.23	3.7	-5.1	-16.7	4.4	-1.6	41	-2	-46
	Agcy PAC (2.8 / 4.8 / 6.0)	100.75	1.25	1.01	**1.07**	1.08	1.12	3.8	-4.7	-16.1	4.2	-1.3	33	-7	-47
	GNMA PAC (2.5 / 5.0 / 6.3)	101.05	1.50	1.17	**1.27**	1.28	1.34	3.5	-5.2	-18.9	4.4	-2.3	47	22	-23
	GNMA SEQ (2.6 / 5.3 / 7.7)	99.41	1.25	1.41	**1.36**	1.34	1.32	4.6	-6.2	-21.3	5.5	-1.8	52	11	-40
	GNMA PAC (2.6 / 6.2 / 6.4)	101.16	1.50	1.15	**1.29**	1.28	1.32	3.7	-5.2	-18.5	4.4	-2.1	26	1	-30
	Agcy FLT (2.6 / 4.0 / 6.3) (LIB1 + 0.4bps)	101.16	0.50	0.03	**0.19**	1.23	3.24	1.5	-0.2	-0.5	0.6	2.1	11	-86	4

Source:Yield Book - 06/15/2021

** TEY assumes a 21% tax rate **Low Loan Count (< 250)*

VINING SPARKS

Investment Alternatives Matrix - 12 Month Total Return - 06/15/2021

		12 Month Total Return										
	Security Description	**-100**	**-50**	**-25**	**Base**	**25**	**50**	**100**	**Inflation +**	**Flat**	**Bear Steep**	**BYFC*** **
Treasury	1yr Tsy	0.06	0.09	0.11	0.13	0.15	0.17	0.20	0.22	0.18	0.16	0.15
Treasury	2yr Tsy	1.21	0.73	0.49	0.25	0.01	-0.23	-0.70	-0.60	-1.12	0.02	-0.05
Treasury	3yr Tsy	2.75	1.73	1.23	0.72	0.22	-0.27	-1.25	-1.26	-1.90	0.22	0.16
Treasury	5yr Tsy	5.63	3.59	2.59	1.60	0.61	-0.36	-2.26	-2.92	-2.06	0.33	0.54
Treasury	7yr Tsy	8.09	5.03	3.54	2.07	0.62	-0.81	-3.59	-5.63	-0.89	-0.24	0.79
Treasury	10yr Tsy	11.05	6.51	4.32	2.19	0.09	-1.95	-5.90	-12.20	1.23	-3.23	-0.94
Treasury	20yr Tsy	19.70	10.64	6.42	2.38	-1.48	-5.16	-12.05	-26.43	10.95	-11.88	-0.92
Treasury	30yr Tsy	26.48	13.50	7.63	2.14	-3.00	-7.82	-16.56	-33.73	17.26	-16.62	-5.94
Proxy AGY Bullet	2Y Agency Bullet	1.26	0.75	0.50	0.25	0.01	-0.24	-0.74	-0.64	-1.17	0.01	-0.06
Proxy AGY Bullet	3Y Agency Bullet	2.75	1.73	1.22	0.72	0.22	-0.27	-1.25	-1.25	-1.90	0.22	0.16
Proxy AGY Bullet	4Y Agency Bullet	4.26	2.72	1.96	1.21	0.47	-0.27	-1.73	-2.02	-2.19	0.47	0.32
Proxy AGY Bullet	5Y Agency Bullet	5.68	3.62	2.61	1.61	0.62	-0.36	-2.28	-2.96	-2.04	0.33	0.55
Proxy AGY Bullet	7Y Agency Bullet	8.17	5.08	3.58	2.09	0.64	-0.80	-3.60	-5.69	-0.84	-0.23	0.81
Proxy AGY Bullet	10Y Agency Bullet	11.23	6.63	4.41	2.24	0.12	-1.95	-5.95	-12.46	1.35	-3.35	-0.99
Proxy New-Issue AGY Callable	3Y nc 1Y CONT	0.42	0.42	0.42	0.42	0.39	-0.03	-1.00	-1.00	-1.65	0.41	0.34
Proxy New-Issue AGY Callable	3Y nc 1Y OTC	0.38	0.38	0.38	0.38	0.37	-0.12	-1.10	-1.10	-1.75	0.37	0.31
Proxy New-Issue AGY Callable	5Y nc 1Y CONT	0.90	0.91	0.91	0.91	0.81	0.19	-1.49	-2.07	-1.46	0.71	0.76
Proxy New-Issue AGY Callable	5Y nc 1Y OTC	0.86	0.87	0.87	0.87	0.87	0.32	-1.61	-2.29	-1.37	0.87	0.87
Proxy New-Issue AGY Callable	5Y nc 2Y CONT	2.72	2.18	1.83	1.35	0.71	-0.05	-1.77	-2.36	-1.73	0.55	0.64
Proxy New-Issue AGY Callable	5Y nc 2Y OTC	2.65	2.12	1.78	1.34	0.73	-0.02	-1.79	-2.45	-1.58	0.54	0.66
Proxy New-Issue AGY Callable	7Y nc 1Y CONT	1.34	1.34	1.35	1.35	0.99	0.16	-2.04	-3.79	-0.50	0.61	1.04
Proxy New-Issue AGY Callable	7Y nc 2Y CONT	3.60	2.91	2.39	1.69	0.82	-0.20	-2.52	-4.30	-0.89	0.31	0.87
Proxy New-Issue AGY Callable	7Y nc 2Y OTC	3.49	2.83	2.35	1.71	0.88	-0.13	-2.54	-4.52	-0.43	0.32	0.95
Proxy New-Issue AGY Callable	7Y nc 3Y CONT	5.33	3.74	2.80	1.76	0.66	-0.50	-2.93	-4.75	-1.22	0.07	0.73
Proxy New-Issue AGY Callable	10Y nc 1Y CONT	1.90	1.90	1.90	1.87	1.13	0.01	-2.86	-8.15	0.69	-0.54	0.70
Secondary AGY	2Y Agency Floater (SOFRRATE + 3bps)	0.95	0.45	0.20	0.08	0.20	0.33	0.58	0.44	0.80	0.06	0.20
Secondary AGY	4.75Y nc 1Y Continuously Callable	1.50	1.64	1.65	1.45	0.80	0.00	-1.70	-2.20	-1.80	0.67	0.70
Secondary AGY	5Y Agency Bullet	4.65	2.96	2.13	1.31	0.49	-0.32	-1.91	-2.29	-2.22	0.43	0.36
Secondary AGY	7Y Agency Bullet	7.41	4.65	3.30	1.97	0.65	-0.64	-3.18	-4.65	-1.38	-0.13	0.76
Secondary AGY	10nc3m Qtrly; 1% 2y; 1.5% 2y ... 4% 2y	0.52	0.76	0.88	1.00	1.12	0.53	-1.28	-4.71	0.27	0.52	1.12
Corporate	A Financial 2Y	1.46	0.95	0.71	0.46	0.21	-0.04	-0.53	-0.43	-0.96	0.21	0.15
Corporate	A Financial 3Y	2.99	1.98	1.48	0.98	0.48	-0.01	-0.99	-0.99	-1.63	0.48	0.42
Corporate	A Financial 5Y	6.04	4.00	3.00	2.01	1.03	0.06	-1.85	-2.51	-1.62	0.74	0.96
Corporate	A Financial 7Y	8.56	5.53	4.05	2.59	1.16	-0.26	-3.01	-5.04	-0.34	0.31	1.33
Corporate	A Financial 10y	11.60	7.15	5.01	2.91	0.86	-1.14	-5.01	-11.20	1.93	-2.43	-0.19
Corporate	A Industrial 2Y	1.37	0.87	0.62	0.37	0.12	-0.12	-0.61	-0.52	-1.04	0.12	0.06
Corporate	A Industrial 3Y	2.89	1.87	1.37	0.87	0.38	-0.12	-1.10	-1.10	-1.74	0.38	0.31
Corporate	A Industrial 5Y	5.91	3.87	2.86	1.87	0.89	-0.08	-2.00	-2.66	-1.77	0.60	0.82
Corporate	A Industrial 7Y	8.44	5.39	3.90	2.43	0.99	-0.43	-3.20	-5.25	-0.50	0.14	1.16
Corporate	A Industrial 10Y	11.51	7.03	4.86	2.75	0.68	-1.34	-5.24	-11.49	1.79	-2.65	-0.37
Muni	AA GM Muni 10yr - (YTM 1.20)*	8.29	5.15	3.61	2.10	0.62	-0.84	-3.70	-8.36	1.48	-1.82	-0.16
Muni	AA GM Muni 15/10yr - (YTM 1.50)*	10.07	6.06	4.06	2.10	0.14	-1.79	-5.57	-13.45	3.07	-4.46	-0.80
Muni	AA GM Muni 25/10yr - (YTM 1.90)*	12.36	7.32	4.76	2.21	-0.30	-2.79	-7.77	-18.91	5.86	-7.33	-0.86
Muni	AA BQ Muni 10yr - (YTM 1.20)*	8.29	5.15	3.61	2.10	0.62	-0.84	-3.70	-8.36	1.48	-1.82	-0.16
Muni	AA BQ Muni 15/10yr - (YTM 1.55)*	10.10	6.11	4.12	2.15	0.21	-1.72	-5.49	-13.33	3.12	-4.38	-0.73
Muni	AA BQ Muni 25/10yr - (YTM 1.92)*	12.36	7.33	4.78	2.23	-0.27	-2.76	-7.73	-18.84	5.87	-7.28	-0.83
TaxMuni	AA- Taxable Muni 5yr	5.89	3.84	2.84	1.84	0.86	-0.12	-2.03	-2.70	-1.80	0.56	0.79
TaxMuni	AA- Taxable Muni 10yr	11.39	6.86	4.67	2.53	0.44	-1.60	-5.54	-11.91	1.60	-2.94	-0.64
TaxMuni	AA- Taxable Muni 15/10yr	13.74	8.13	5.35	2.61	-0.09	-2.72	-7.85	-18.29	3.73	-6.38	-1.36

VINING SPARKS

Investment Alternatives Matrix - 12 Month Total Return - 06/15/2021

	Security Description	-100	-50	-25	Base	25	50	100	Inflation +	Flat	Bear Steep	BYFC***
		12 Month Total Return										
MBS	FNCN 10yr 1.5 (119 WAM)	1.91	1.65	1.37	0.97	0.48	-0.10	-1.38	-2.30	-0.88	0.27	0.45
	FNCI 15yr 1 (177 WAM)	3.71	2.98	2.30	1.44	0.47	-0.57	-2.80	-6.00	-0.43	-0.82	0.17
	FNCI 15yr 1.5 (178 WAM)	2.43	2.30	1.99	1.44	0.70	-0.19	-2.20	-5.17	-0.33	-0.32	0.44
	FNCI 15yr 1.5 (178 WAM)-LLC** (150k max.)	4.43	3.13	2.32	1.42	0.47	-0.53	-2.60	-5.40	-0.41	-0.71	0.19
	FNCI 15yr 2 (177 WAM)	1.20	1.46	1.42	1.19	0.77	0.15	-1.50	-4.07	-0.32	0.18	0.61
	FNCI 15yr 2 (178 WAM) (100% NY)	3.82	2.98	2.32	1.51	0.59	-0.39	-2.48	-5.43	-0.34	-0.58	0.31
	FNCT 20yr 1.5 (239 WAM)	4.19	3.50	2.79	1.82	0.70	-0.54	-3.25	-8.32	0.27	-1.38	0.33
	FNCT 20yr 2 (237 WAM)	3.13	2.87	2.46	1.80	0.92	-0.13	-2.50	-6.97	0.22	-0.72	0.62
	FNCT 20yr 2 (238 WAM)-LLC** (110k max.)	5.25	3.74	2.79	1.72	0.58	-0.63	-3.13	-7.39	0.23	-1.34	0.24
	FNCL 30yr 1.5 (358 WAM)	6.24	4.68	3.44	1.99	0.38	-1.37	-5.11	-13.35	1.16	-3.56	-0.02
	FNCL 30yr 1.5 (356 WAM)-LLC** (175k max.)	7.22	4.86	3.47	1.96	0.37	-1.29	-4.75	-12.25	1.12	-3.14	-0.03
	FNCL 30yr 2 (359 WAM)	3.87	3.62	3.04	2.05	0.80	-0.63	-3.90	-11.53	0.83	-2.27	0.49
	FNCL 30yr 2 (356 WAM) (225k max.)	5.76	4.33	3.27	2.01	0.63	-0.87	-4.10	-11.24	0.81	-2.48	0.28
	FNCL 30yr 2 (354 WAM) (100% NY)	7.05	4.98	3.61	2.07	0.40	-1.37	-5.09	-13.00	1.15	-3.51	-0.02
	FR3P Jumbo Conf. 1.5 (354 WAM)	6.19	4.71	3.48	2.05	0.44	-1.31	-5.09	-13.43	1.31	-3.57	0.06
	FR3P Jumbo Conf. 2 (357 WAM)	4.00	3.85	3.22	2.17	0.87	-0.62	-4.01	-11.94	1.10	-2.43	0.56
	FNCK Jumbo Conf. 2.5 (359 WAM)	1.87	2.23	2.25	1.96	1.25	0.15	-2.68	-9.97	0.72	-1.09	1.09
Multi-Family	4.7yr DUS (5/1/2028)	5.30	3.43	2.51	1.60	0.70	-0.19	-1.94	-2.52	-1.81	0.46	0.63
	7.1yr DUS (10/1/2029)	7.61	4.70	3.28	1.88	0.51	-0.84	-3.47	-5.75	-0.36	-0.26	0.70
	10.3yr DUS (6/1/2033)	11.25	6.61	4.37	2.20	0.08	-1.99	-5.97	-13.17	1.89	-4.18	-1.46
	5yr Freddie-K A2 (10/25/2026)	5.89	3.82	2.80	1.80	0.80	-0.18	-2.11	-2.83	-1.70	0.45	0.76
	6.8yr Freddie-K A2 (8/25/2028)	8.16	5.27	3.85	2.46	1.10	-0.25	-2.88	-4.84	-0.29	0.31	1.26
	9.3yr Freddie-K A2 (1/25/2031)	10.46	6.18	4.11	2.09	0.11	-1.82	-5.57	-11.12	0.88	-2.68	-0.63
	9.4yr Freddie-K AS (SOFR1C+21.bps) (12/25/2030)	9.65	5.19	3.03	0.92	1.14	1.37	1.82	-6.27	13.13	-3.99	0.70
	1.9yr Project Loan (5/16/2061)	-2.30	-0.95	-0.28	0.24	0.56	0.62	-0.12	-4.45	-0.98	0.93	1.01
	4.9yr Project Loan (3/16/2035)	-2.69	1.70	2.15	2.04	1.58	0.84	-1.10	-4.19	-0.99	1.17	1.66
	5.7yr Project Loan (9/16/2063)	2.97	2.79	2.33	1.58	0.53	-0.81	-4.10	-12.75	0.47	-2.61	0.40
	6yr Project Loan (10/16/2062)	3.23	3.11	2.59	1.70	0.50	-0.96	-4.43	-13.06	0.83	-3.00	0.28
ARM	GN 1/1/5 1yrT 1 MTR - LLC**	1.77	1.24	0.96	0.76	0.68	0.62	0.51	0.36	0.20	0.62	0.72
	GN 1/1/7 1yrT 7 MTR - LLC**	1.42	1.04	0.79	0.61	0.55	0.52	0.45	0.32	0.12	0.59	0.63
	GN 1/1/5 1yrT 19 MTR - LLC**	0.21	0.41	0.44	0.43	0.38	0.33	0.18	0.55	-0.69	0.67	0.42
	GN 1/1/5 1yrT 25 MTR - LLC**	0.34	0.60	0.64	0.61	0.52	0.43	0.25	0.63	-0.57	0.77	0.54
	GN 1/1/5 1yrT 52 MTR - LLC**	-0.74	0.12	0.49	0.70	0.74	0.72	0.58	1.27	-0.73	1.26	0.79
	AGCY 2/2/5 1yrL 3 MTR - LLC**	1.19	1.12	1.01	1.00	0.98	0.95	0.88	0.97	0.15	1.17	0.99
	AGCY 5/2/5 1yrL 9 MTR	0.10	0.47	0.54	0.57	0.56	0.54	0.50	1.26	-0.92	1.16	0.62
	AGCY 2/2/5 1yrL 17 MTR	0.17	0.62	0.74	0.79	0.79	0.76	0.71	1.41	-0.58	1.26	0.81
	AGCY 2/2/5 1yrL 26 MTR - LLC**	0.10	0.58	0.78	0.87	0.87	0.83	0.75	1.51	-0.47	1.30	0.86
	AGCY 2/1/5 SOFR 59 MTR - LLC**	0.77	0.87	0.86	0.75	0.55	0.27	-0.53	-0.38	-1.36	1.00	0.60
	AGCY 5/1/5 SOFR 121 MTR - LLC**	2.18	2.10	1.87	1.45	0.82	0.01	-1.92	-4.67	-0.73	0.14	0.56
SBA	25yr DCPC (300 WAM)	7.65	4.45	3.05	1.44	-0.11	-1.62	-4.51	-8.90	1.32	-2.88	-0.44
	SBA FLT Equip. Pool (115 WAM) (PRIM + 65bps)	0.36	0.34	0.33	0.32	0.32	0.31	0.30	0.15	0.48	0.22	0.32
	10yr SBIC (114 WAM)	6.53	4.22	2.79	1.38	0.01	-1.34	-3.97	-7.06	-0.34	-1.43	-0.26
CMO	Description, Wtd Avg Life (-2/0/+2)											
	Agcy PAC (.9 / 2.1 / 6.4)	0.97	1.26	1.30	1.18	0.88	0.38	-1.11	-4.78	0.04	0.23	0.80
	Agcy PAC (.6 / 2.5 / 6.4)	-0.14	0.89	1.28	1.43	1.31	0.93	-0.47	-3.78	-0.04	1.14	1.33
	Agcy SEQ (.8 / 2.8 / 8.3)	1.33	1.92	1.90	1.46	0.62	-0.47	-3.16	-9.17	-0.06	-1.27	0.30
	Agcy PAC (1.0 / 3.2 / 6.6)	2.27	1.91	1.45	0.78	0.07	-0.52	-2.35	-7.01	0.28	-1.31	-0.12
	Agcy SEQ (1.9 / 3.6 / 5.5)	2.16	1.87	1.58	1.16	0.62	-0.02	-1.52	-3.69	-0.28	-0.03	0.45
	Agcy SEQ (1.0 / 3.7 / 6.2)	2.35	2.21	1.85	1.32	0.64	-0.17	-2.06	-5.91	-0.26	-0.47	0.44
	GNMA PAC (2.3 / 3.8 / 4.7)	3.14	2.24	1.66	0.97	0.18	-0.68	-2.43	-5.34	-0.16	-1.30	0.00
	Agcy SEQ (.8 / 4.1 / 6.2)	2.42	1.87	1.43	0.87	0.18	-0.60	-2.47	-6.03	-0.18	-1.20	-0.04
	Agcy SEQ (2.6 / 4.4 / 6.9)	3.81	2.74	2.05	1.24	0.32	-0.69	-2.88	-6.93	-0.06	-1.34	0.06
	Agcy PAC (2.8 / 4.8 / 6.0)	4.10	2.62	1.80	1.01	0.14	-0.76	-2.71	-6.55	-0.06	-1.32	-0.11
	GNMA PAC (2.5 / 5.0 / 6.3)	4.18	2.59	1.79	1.26	0.59	-0.31	-2.54	-7.55	0.12	-0.73	0.32
	GNMA SEQ (2.6 / 5.3 / 7.7)	5.09	3.55	2.61	1.54	0.37	-0.90	-3.65	-9.61	0.60	-2.15	0.06
	GNMA PAC (2.6 / 6.2 / 6.4)	4.58	2.93	2.07	1.30	0.42	-0.57	-2.91	-7.53	0.13	-1.24	0.15
	Agcy FLT (2.6 / 4.0 / 6.3) (LIB1 + 0.4bps)	1.20	0.66	0.42	0.31	0.33	0.39	0.55	0.46	0.74	0.28	0.34

Source:Yield Book - 06/15/2021

** TEY assumes a 21% tax rate **Low Loan Count (< 250)*

Total Return Performance by Scenario

Top 25%	Top 50%	Bottom 50%	Bottom 25%

****Bloomberg Survey of Economists*

VINING SPARKS

Investment Alternatives Matrix - 36 mo. Annualized Return - 06/15/2021

		36 Month Total Return										
	Security Description	-100	-50	-25	Base	25	50	100	Inflation +	Flat	Bear Steep	BYFC***
Treasury	1yr Tsy	0.28	0.50	0.62	0.73	0.84	0.96	1.18	1.29	1.05	0.91	0.84
	2yr Tsy	0.18	0.32	0.40	0.47	0.54	0.61	0.75	0.82	0.67	0.58	0.53
	3yr Tsy	0.34	0.34	0.34	0.34	0.34	0.34	0.35	0.35	0.34	0.34	0.34
	5yr Tsy	1.81	1.49	1.33	1.18	1.02	0.86	0.55	0.55	0.33	1.02	1.00
	7yr Tsy	3.11	2.48	2.17	1.86	1.55	1.24	0.62	0.41	0.68	1.46	1.52
	10yr Tsy	4.25	3.18	2.64	2.11	1.59	1.06	0.02	-1.01	1.44	1.27	1.68
	20yr Tsy	7.02	4.66	3.50	2.37	1.24	0.13	-2.05	-6.94	4.22	-1.83	1.15
	30yr Tsy	8.75	5.35	3.70	2.09	0.52	-1.02	-3.98	-10.68	6.28	-4.02	-0.11
Proxy AGY Bullet	2Y Agency Bullet	0.18	0.32	0.39	0.45	0.52	0.59	0.73	0.80	0.65	0.57	0.52
	3Y Agency Bullet	0.34	0.34	0.34	0.34	0.34	0.35	0.35	0.35	0.35	0.34	0.34
	4Y Agency Bullet	1.06	0.89	0.81	0.73	0.65	0.57	0.41	0.45	0.27	0.65	0.63
	5Y Agency Bullet	1.84	1.52	1.36	1.20	1.03	0.87	0.55	0.56	0.34	1.04	1.01
	7Y Agency Bullet	3.16	2.52	2.21	1.89	1.58	1.26	0.64	0.42	0.71	1.48	1.55
	10Y Agency Bullet	4.34	3.25	2.70	2.16	1.63	1.10	0.04	-1.03	1.51	1.31	1.73
Proxy New-Issue AGY Callable	3Y nc 1Y CONT	0.38	0.61	0.72	0.83	0.94	1.05	0.43	0.43	0.43	1.01	0.93
	3Y nc 1Y OTC	0.37	0.59	0.70	0.81	0.93	1.04	0.39	0.39	0.39	0.99	0.92
	5Y nc 1Y CONT	0.54	0.77	0.88	0.99	1.10	1.21	0.81	0.81	0.60	1.17	1.09
	5Y nc 1Y OTC	0.53	0.75	0.86	0.98	1.09	1.20	1.42	0.73	1.29	1.15	1.08
	5Y nc 2Y CONT	0.62	0.76	0.83	0.90	0.97	1.04	0.70	0.71	0.49	1.01	0.97
	5Y nc 2Y OTC	0.61	0.75	0.82	0.89	0.96	1.03	0.66	0.66	0.44	1.00	0.95
	7Y nc 1Y CONT	0.69	0.91	1.02	1.13	1.26	1.38	1.08	0.93	1.04	1.33	1.24
	7Y nc 2Y CONT	0.91	1.05	1.12	1.19	1.26	1.30	0.92	0.76	0.90	1.30	1.26
	7Y nc 2Y OTC	0.89	1.03	1.10	1.17	1.24	1.31	0.93	0.72	1.37	1.28	1.24
	7Y nc 3Y CONT	1.21	1.22	1.22	1.22	1.23	1.22	0.80	0.63	0.77	1.23	1.23
	10Y nc 1Y CONT	0.87	1.10	1.21	1.35	1.81	1.74	1.10	0.33	1.69	1.85	1.81
Secondary AGY	2Y Agency Floater (SOFRRATE + 3bps)	0.07	0.21	0.29	0.39	0.52	0.64	0.89	0.89	0.90	0.48	0.50
	4.75Y nc 1Y Continuously Callable	0.80	1.01	1.10	1.17	1.17	0.92	0.67	0.69	0.47	1.21	1.17
	5Y Agency Bullet	1.25	1.04	0.94	0.83	0.73	0.63	0.42	0.45	0.25	0.73	0.71
	7Y Agency Bullet	2.77	2.23	1.96	1.70	1.43	1.16	0.63	0.50	0.54	1.40	1.38
	10nc3m Qtrly; 1% 2y; 1.5% 2y ... 4% 2y	0.52	0.77	0.90	1.02	1.15	1.27	1.52	0.94	1.38	1.22	1.14
Corporate	A Financial 2Y	0.31	0.45	0.52	0.59	0.66	0.73	0.87	0.94	0.79	0.70	0.66
	A Financial 3Y	0.59	0.60	0.60	0.60	0.60	0.60	0.61	0.61	0.61	0.60	0.60
	A Financial 5Y	2.22	1.90	1.74	1.59	1.43	1.27	0.96	0.96	0.75	1.43	1.41
	A Financial 7Y	3.61	2.99	2.68	2.37	2.07	1.76	1.15	0.94	1.22	1.98	2.04
	A Financial 10y	4.89	3.84	3.32	2.81	2.30	1.79	0.78	-0.23	2.16	1.99	2.39
	A Industrial 2Y	0.25	0.39	0.46	0.53	0.60	0.67	0.81	0.88	0.73	0.65	0.60
	A Industrial 3Y	0.49	0.49	0.49	0.49	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	A Industrial 5Y	2.09	1.77	1.61	1.45	1.30	1.14	0.82	0.83	0.61	1.30	1.27
	A Industrial 7Y	3.47	2.84	2.53	2.22	1.91	1.60	0.99	0.78	1.06	1.82	1.89
	A Industrial 10Y	4.76	3.70	3.17	2.65	2.14	1.63	0.61	-0.42	2.01	1.83	2.23
Muni	AA GM Muni 10yr - (YTM 1.20)*	3.53	2.77	2.39	2.01	1.64	1.26	0.52	-0.23	1.55	1.41	1.71
	AA GM Muni 15/10yr - (YTM 1.50)*	4.14	3.13	2.61	2.09	1.56	1.02	-0.06	-2.31	2.06	0.42	1.27
	AA GM Muni 25/10yr - (YTM 1.90)*	4.89	3.58	2.89	2.19	1.46	0.73	-0.79	-4.49	3.02	-0.59	1.44
	AA BQ Muni 10yr - (YTM 1.20)*	3.53	2.77	2.39	2.01	1.64	1.26	0.52	-0.23	1.55	1.41	1.71
	AA BQ Muni 15/10yr - (YTM 1.55)*	4.19	3.18	2.67	2.15	1.62	1.08	0.01	-2.23	2.11	0.48	1.33
	AA BQ Muni 25/10yr - (YTM 1.92)*	4.91	3.60	2.92	2.21	1.49	0.75	-0.76	-4.44	3.04	-0.56	1.46
TaxMuni	AA- Taxable Muni 5yr	2.06	1.74	1.58	1.42	1.26	1.11	0.79	0.79	0.57	1.27	1.24
	AA- Taxable Muni 10yr	4.58	3.51	2.98	2.45	1.92	1.40	0.37	-0.68	1.80	1.61	2.02
	AA- Taxable Muni 15/10yr	5.36	3.99	3.28	2.56	1.84	1.11	-0.37	-3.48	2.48	0.25	1.44

VINING SPARKS

Investment Alternatives Matrix - 36 mo. Annualized Return - 06/15/2021

	Security Description	36 Month Total Return -100	-50	-25	Base	25	50	100	Inflation +	Flat	Bear Steep	BYFC***
MBS	FNCN 10yr 1.5 (119 WAM)	0.75	0.88	0.90	0.90	0.88	0.83	0.70	0.65	0.67	0.90	0.88
	FNCI 15yr 1 (177 WAM)	1.53	1.54	1.45	1.30	1.12	0.92	0.49	-0.08	0.89	0.93	1.07
	FNCI 15yr 1.5 (178 WAM)	1.11	1.32	1.34	1.30	1.21	1.06	0.69	0.19	0.98	1.08	1.17
	FNCI 15yr 1.5 (178 WAM)-LLC** (150k max.)	1.74	1.58	1.45	1.29	1.12	0.94	0.56	0.10	0.91	0.95	1.08
	FNCI 15yr 2 (177 WAM)	0.71	0.99	1.07	1.11	1.12	1.08	0.86	0.48	0.94	1.13	1.13
	FNCI 15yr 2 (178 WAM) (100% NY)	1.64	1.59	1.49	1.36	1.20	1.02	0.63	0.13	0.96	1.04	1.16
	FNCT 20yr 1.5 (239 WAM)	1.78	1.90	1.83	1.68	1.46	1.19	0.58	-0.55	1.33	1.04	1.37
	FNCT 20yr 2 (237 WAM)	1.47	1.65	1.66	1.61	1.50	1.31	0.82	-0.13	1.34	1.21	1.44
	FNCT 20yr 2 (238 WAM)-LLC** (110k max.)	2.16	1.95	1.78	1.58	1.35	1.09	0.55	-0.35	1.25	0.96	1.27
	FNCL 30yr 1.5 (358 WAM)	2.72	2.52	2.24	1.89	1.48	1.04	0.04	-2.29	1.65	0.49	1.37
	FNCL 30yr 1.5 (356 WAM)-LLC** (175k max.)	2.98	2.48	2.17	1.82	1.44	1.04	0.20	-1.72	1.61	0.61	1.34
	FNCL 30yr 2 (359 WAM)	1.86	2.11	2.09	1.92	1.64	1.30	0.49	-1.58	1.62	0.91	1.57
	FNCL 30yr 2 (356 WAM) (225k max.)	2.55	2.35	2.13	1.85	1.54	1.19	0.41	-1.39	1.57	0.81	1.46
	FNCL 30yr 2 (354 WAM) (100% NY)	3.08	2.64	2.32	1.94	1.53	1.08	0.09	-2.13	1.66	0.55	1.42
	FR3P Jumbo Conf. 1.5 (354 WAM)	2.69	2.57	2.29	1.94	1.54	1.09	0.07	-2.32	1.74	0.51	1.43
	FR3P Jumbo Conf. 2 (357 WAM)	1.91	2.24	2.22	2.04	1.74	1.38	0.50	-1.72	1.78	0.93	1.66
	FNCK Jumbo Conf. 2.5 (359 WAM)	1.05	1.46	1.61	1.72	1.75	1.61	1.01	-0.95	1.55	1.37	1.79
Multi-Family	4.7yr DUS (5/1/2028)	1.77	1.49	1.36	1.23	1.09	0.96	0.69	0.70	0.49	1.10	1.07
	7.1yr DUS (10/1/2029)	2.95	2.36	2.06	1.77	1.47	1.18	0.61	0.35	0.85	1.33	1.48
	10.3yr DUS (6/1/2033)	4.32	3.21	2.66	2.11	1.57	1.03	-0.02	-1.54	1.67	0.86	1.40
	5yr Freddie-K A2 (10/25/2026)	2.00	1.67	1.50	1.34	1.18	1.01	0.69	0.68	0.49	1.18	1.15
	6.8yr Freddie-K A2 (8/25/2028)	3.12	2.54	2.25	1.96	1.68	1.39	0.83	0.63	0.91	1.59	1.66
	9.3yr Freddie-K A2 (1/25/2031)	4.06	3.06	2.56	2.07	1.58	1.09	0.13	-0.74	1.30	1.29	1.66
	9.4yr Freddie-K AS (SOFR1C+21.bps) (12/25/2030)	2.96	1.91	1.38	0.86	1.10	1.33	1.81	0.21	4.30	0.03	1.26
	1.9yr Project Loan (5/16/2061)	-0.36	0.06	0.30	0.55	0.76	0.93	1.05	0.27	0.59	1.09	0.91
	4.9yr Project Loan (3/16/2035)	0.33	1.12	1.51	1.71	1.69	1.54	1.08	0.54	0.95	1.68	1.76
	5.7yr Project Loan (9/16/2063)	1.29	1.56	1.59	1.53	1.36	1.09	0.29	-2.16	1.38	0.64	1.36
	6yr Project Loan (10/16/2062)	1.55	1.74	1.71	1.59	1.36	1.04	0.15	-2.35	1.48	0.51	1.31
ARM	GN 1/1/5 1yrT 1 MTR - LLC**	0.88	0.84	0.82	0.81	0.90	0.98	1.13	1.12	1.07	0.91	0.91
	GN 1/1/7 1yrT 7 MTR - LLC**	0.43	0.74	0.55	0.58	0.82	0.90	0.99	1.10	0.99	0.85	0.87
	GN 1/1/5 1yrT 19 MTR - LLC**	0.33	0.54	0.61	0.67	0.77	0.86	1.03	1.17	0.79	0.87	0.80
	GN 1/1/5 1yrT 25 MTR - LLC**	0.41	0.63	0.72	0.79	0.87	0.94	1.11	1.24	0.87	0.96	0.88
	GN 1/1/5 1yrT 52 MTR - LLC**	0.16	0.53	0.67	0.78	0.88	0.97	1.14	1.40	0.78	1.02	0.89
	AGCY 2/2/5 1yrL 3 MTR - LLC**	0.75	0.85	0.89	0.97	1.06	1.15	1.32	1.38	1.11	1.14	1.08
	AGCY 5/2/5 1yrL 9 MTR	0.26	0.52	0.61	0.70	0.79	0.88	1.05	1.32	0.61	0.99	0.82
	AGCY 2/2/5 1yrL 17 MTR	0.43	0.67	0.76	0.86	0.95	1.05	1.23	1.44	0.89	1.10	0.97
	AGCY 2/2/5 1yrL 26 MTR - LLC**	0.43	0.71	0.81	0.91	1.01	1.10	1.29	1.51	0.96	1.15	1.03
	AGCY 2/1/5 SOFR 59 MTR - LLC**	0.23	0.52	0.63	0.72	0.79	0.85	0.92	1.16	0.53	0.99	0.80
	AGCY 5/1/5 SOFR 121 MTR - LLC**	1.02	1.26	1.31	1.33	1.29	1.17	0.81	0.44	0.88	1.34	1.32
SBA	25yr DCPC (300 WAM)	2.77	2.06	1.77	1.40	1.03	0.67	-0.02	-1.12	1.36	0.37	0.94
	SBA FLT Equip. Pool (115 WAM) (PRIM + 65bps)	0.09	0.27	0.36	0.45	0.54	0.63	0.80	0.78	0.87	0.50	0.54
	10yr SBIC (114 WAM)	2.33	1.95	1.64	1.34	1.04	0.74	0.15	-0.28	0.69	0.88	1.07
CMO	Description, Wtd Avg Life (-2/0/+2)											
	Agcy PAC (.9 / 2.1 / 6.4)	0.55	0.85	0.97	1.06	1.15	1.19	1.11	0.54	1.10	1.22	1.18
	Agcy PAC (.6 / 2.5 / 6.4)	0.32	0.80	1.02	1.22	1.36	1.44	1.37	0.94	1.14	1.59	1.44
	Agcy SEQ (.8 / 2.8 / 8.3)	0.59	0.90	1.09	1.22	1.21	1.06	0.53	-0.92	1.09	0.97	1.19
	Agcy PAC (1.0 / 3.2 / 6.6)	0.96	1.11	1.12	1.07	0.98	0.79	0.38	-0.70	1.15	0.50	0.89
	Agcy SEQ (1.9 / 3.6 / 5.5)	1.00	1.11	1.12	1.10	1.06	1.00	0.82	0.51	0.94	1.02	1.04
	Agcy SEQ (1.0 / 3.7 / 6.2)	0.97	1.24	1.25	1.22	1.16	1.06	0.77	0.05	1.02	1.03	1.12
	GNMA PAC (2.3 / 3.8 / 4.7)	1.15	1.12	1.08	1.01	0.91	0.79	0.47	-0.44	0.94	0.64	0.88
	Agcy SEQ (.8 / 4.1 / 6.2)	1.07	1.13	1.07	0.98	0.87	0.74	0.42	-0.45	0.98	0.54	0.80
	Agcy SEQ (2.6 / 4.4 / 6.9)	1.46	1.37	1.28	1.16	1.02	0.86	0.45	-0.43	0.98	0.73	0.97
	Agcy PAC (2.8 / 4.8 / 6.0)	1.57	1.38	1.24	1.10	0.95	0.78	0.39	-0.43	0.95	0.65	0.89
	GNMA PAC (2.5 / 5.0 / 6.3)	1.83	1.61	1.48	1.36	1.23	1.06	0.66	-0.23	1.11	1.01	1.18
	GNMA SEQ (2.6 / 5.3 / 7.7)	1.94	1.72	1.57	1.38	1.17	0.92	0.35	-1.04	1.29	0.63	1.10
	GNMA PAC (2.6 / 6.2 / 6.4)	1.84	1.62	1.46	1.24	1.08	0.91	0.50	-0.43	1.08	0.80	1.03
	Agcy FLT (2.6 / 4.0 / 6.3) (LIB1 + 0.4bps)	0.42	0.41	0.40	0.44	0.54	0.65	0.88	0.84	0.97	0.50	0.55

Source:Yield Book - 06/15/2021

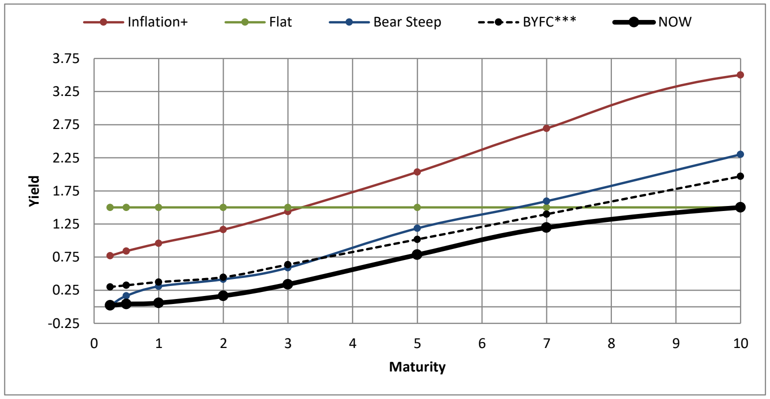
** TEY assumes a 21% tax rate **Low Loan Count (< 250)*

Total Return Performance by Scenario

Top 25%	Top 50%	Bottom 50%	Bottom 25%

****Bloomberg Survey of Economists*

	NOW	Inflation+	Flat	Bear Steep	BYFC***
3mo	0.02	0.77	1.50	0.02	0.30
6mo	0.04	0.84	1.50	0.17	0.32
1yr	0.06	0.96	1.50	0.31	0.37
2yr	0.17	1.17	1.50	0.42	0.45
3yr	0.34	1.44	1.50	0.59	0.64
5yr	0.79	2.04	1.50	1.19	1.02
7yr	1.20	2.70	1.50	1.60	1.40
10yr	1.50	3.50	1.50	2.30	1.97
20yr	2.12	4.32	1.50	3.12	2.30
30yr	2.20	4.40	1.50	3.20	2.63



****Bloomberg Survey of Economists*

	Scenario Reinvestment Rates										
	-100	-50	-25	Base	25	50	100	Inflation+	Flat	Bear Steep	BYFC***
Start (Settle) Reinvestment	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04
End (Horizon) Reinvestment	0.04	0.54	0.79	1.04	1.29	1.54	2.04	2.04	2.38	1.29	1.32