

Portfolio AdvantEDGE™

Prepared for

Sample Portfolio

City, State

As of

April 30, 2024

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Cash Flow and Simulations are Instantaneous and Parallel

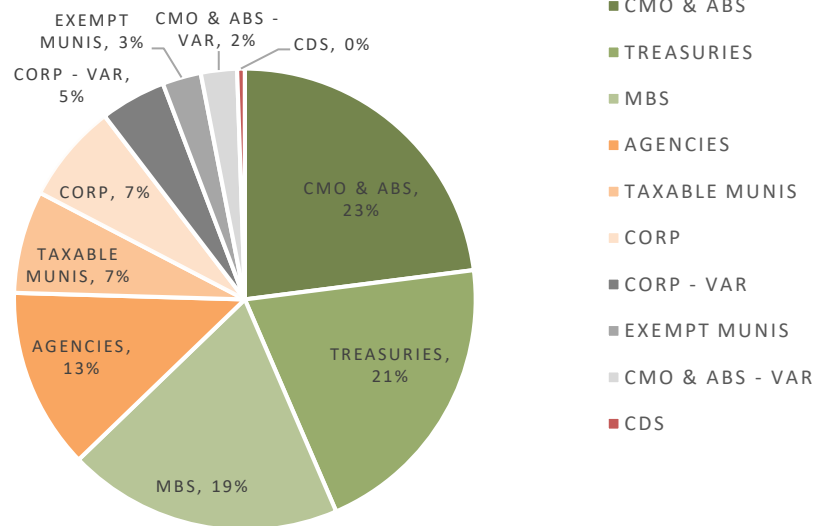
PORTFOLIO SUMMARY

SAMPLE PORTFOLIO

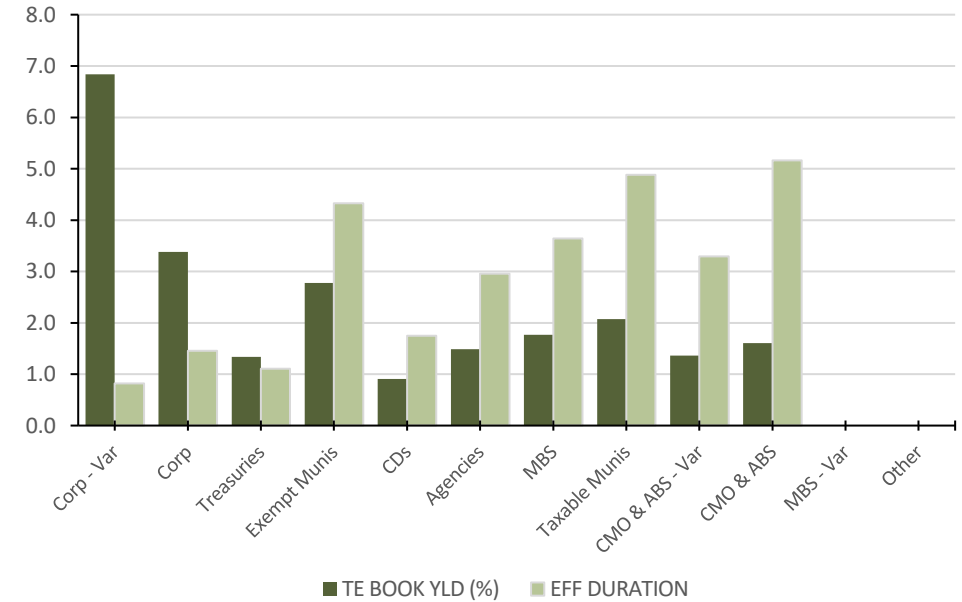
CITY, STATE

	Par Value	Bk Value	Mkt Value	Gain/Loss	TE Book Yld (%)	Avg Life (Yrs)	Eff Duration	Stated Mat (Yrs)
Treasuries	57,500,000	57,824,710	55,466,744	(2,357,966)	1.337	1.130	1.109	1.124
Agencies	35,425,000	35,423,980	31,686,606	(3,737,375)	1.484	3.296	2.959	3.292
Exempt Munis	7,580,000	7,580,000	6,810,406	(769,594)	2.778	4.935	4.326	4.956
Taxable Munis	20,095,000	20,095,000	17,120,979	(2,974,021)	2.075	5.647	4.883	5.646
MBS	53,891,518	55,234,697	48,376,521	(6,858,177)	1.770	4.055	3.642	9.818
MBS - Var	-	-	-	-	-	-	-	-
CMO & ABS	64,248,082	64,293,140	51,847,276	(12,445,864)	1.607	5.819	5.160	27.103
CMO & ABS - Var	7,075,386	7,138,993	6,311,597	(827,396)	1.364	3.431	3.291	3.528
CDs	1,500,000	1,499,930	1,398,372	(101,558)	0.909	1.764	1.746	1.764
Corp	19,500,000	19,500,000	17,360,495	(2,139,505)	3.383	1.618	1.457	4.298
Corp - Var	12,900,000	12,838,530	12,069,179	(769,351)	6.839	8.982	0.823	8.979
Other	-	-	-	-	-	-	-	-
Portfolio	279,714,986	281,428,980	248,448,175	(32,980,807)	1.985	3.846	3.099	9.585

PORTFOLIO ALLOCATION BY ASSET CLASS



YIELD TO DURATION RATIO BY ASSET CLASS



*Sorted by descending Yield to Duration Ratio

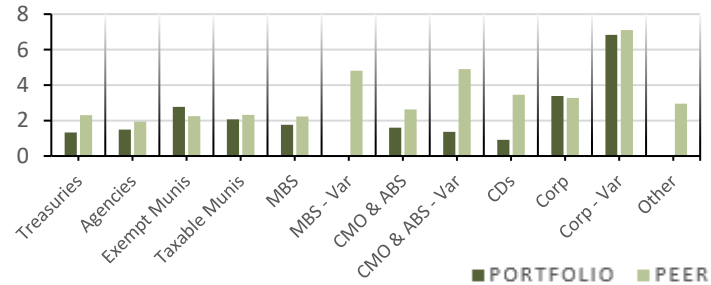
PORTFOLIO COMPARISON

SAMPLE PORTFOLIO

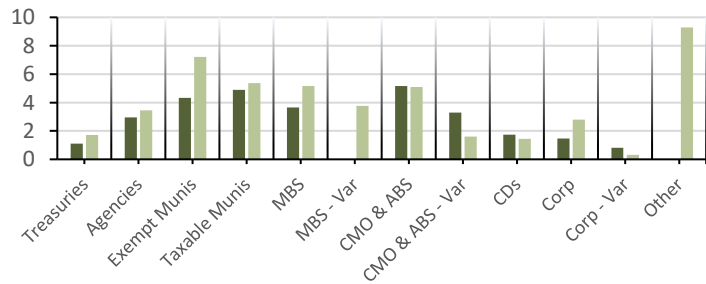
CITY, STATE

	Asset Allocation (%)			TE Book Yld (%)			Avg Life (Yrs)			Eff Duration			Stated Mat (Yrs)		
	Portfolio	Peer	Diff	Portfolio	Peer	Diff	Portfolio	Peer	Diff	Portfolio	Peer	Diff	Portfolio	Peer	Diff
Treasuries	20.557	8.607	11.950	1.337	2.309	(0.972)	1.130	1.793	(0.663)	1.109	1.714	(0.605)	1.124	1.781	(0.657)
Agencies	12.665	12.017	0.648	1.484	1.944	(0.460)	3.296	4.345	(1.049)	2.959	3.449	(0.490)	3.292	4.788	(1.496)
Exempt Munis	2.710	29.115	(26.405)	2.778	2.242	0.536	4.935	9.205	(4.270)	4.326	7.206	(2.880)	4.956	10.825	(5.869)
Taxable Munis	7.184	7.209	(0.025)	2.075	2.323	(0.248)	5.647	6.585	(0.938)	4.883	5.372	(0.489)	5.646	6.891	(1.245)
MBS	19.267	18.644	0.623	1.770	2.223	(0.453)	4.055	6.089	(2.034)	3.642	5.162	(1.520)	9.818	14.958	(5.140)
MBS - Var	-	1.142	(1.142)	-	4.809	(4.809)	-	5.234	(5.234)	-	3.766	(3.766)	-	25.740	(25.740)
CMO & ABS	22.969	13.677	9.292	1.607	2.623	(1.016)	5.819	5.832	(0.013)	5.160	5.095	0.065	27.103	21.031	6.072
CMO & ABS - Var	2.529	3.520	(0.991)	1.364	4.905	(3.541)	3.431	5.075	(1.644)	3.291	1.590	1.701	3.528	15.637	(12.109)
CDs	0.536	1.783	(1.247)	0.909	3.455	(2.546)	1.764	1.548	0.216	1.746	1.453	0.293	1.764	1.569	0.195
Corp	6.971	3.681	3.290	3.383	3.274	0.109	1.618	3.155	(1.537)	1.457	2.797	(1.340)	4.298	5.308	(1.010)
Corp - Var	4.612	0.365	4.247	6.839	7.110	(0.271)	8.982	9.249	(0.267)	0.823	0.324	0.499	8.979	9.724	(0.745)
Other	-	0.238	(0.238)	-	2.961	(2.961)	-	10.903	(10.903)	-	9.277	(9.277)	-	12.216	(12.216)
Portfolio	100	100	0	1.985	2.467	-0.482	3.846	6.180	-2.334	3.099	4.926	-1.827	9.585	11.051	-1.466

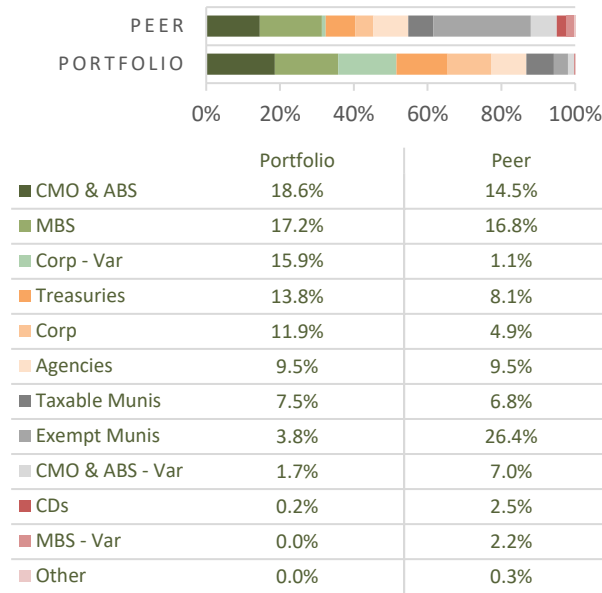
TE YIELD (%) BY ASSET CLASS



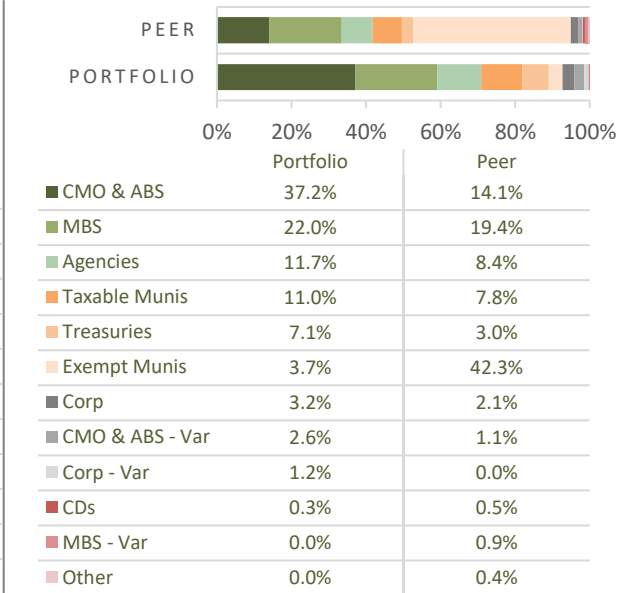
EFFECTIVE DURATION BY ASSET CLASS

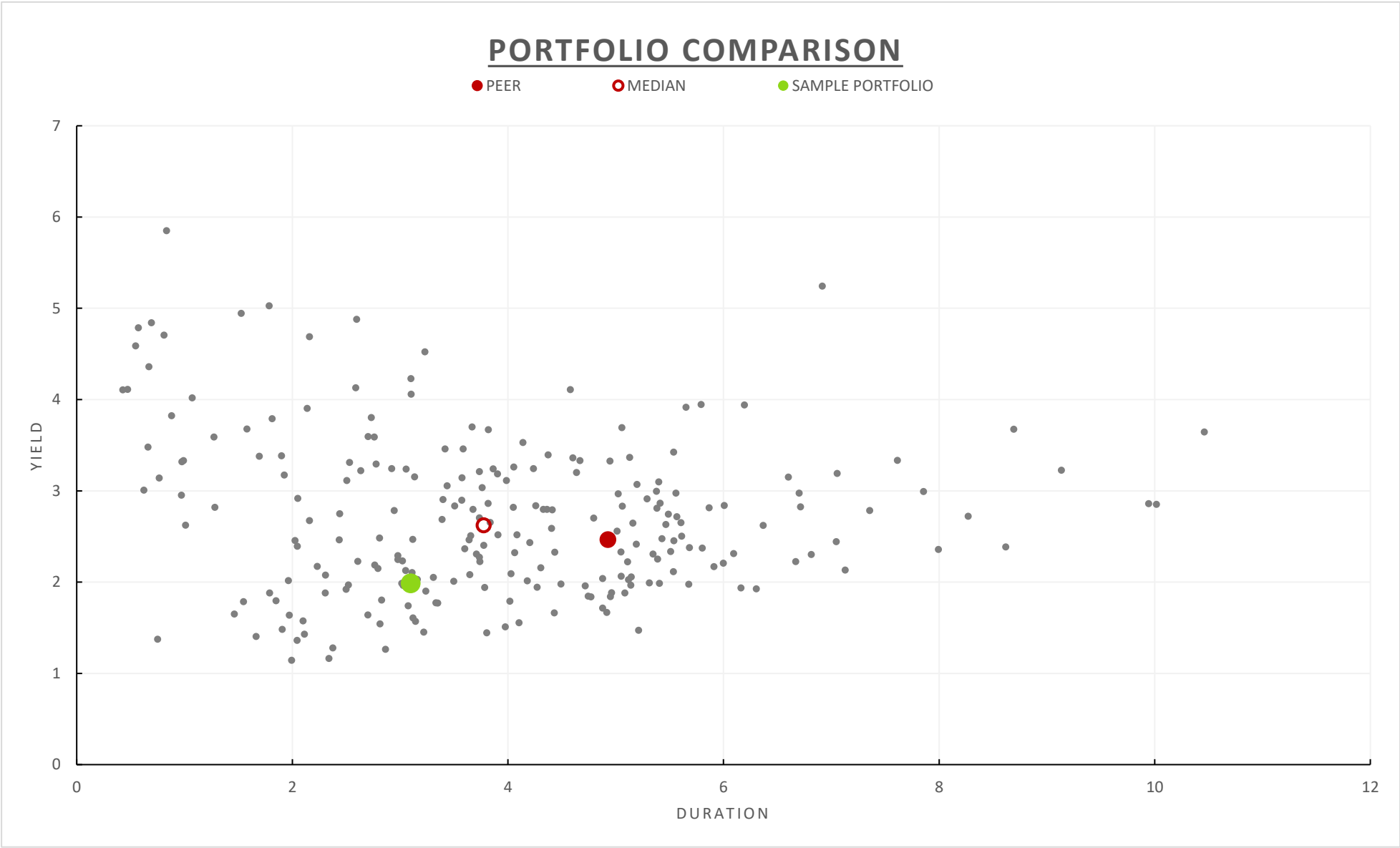


PORTFOLIO YIELD PROPORTIONS



PORTFOLIO DURATION PROPORTIONS





CASH FLOW FORECAST: Twelve Month Summary - Rates Flat

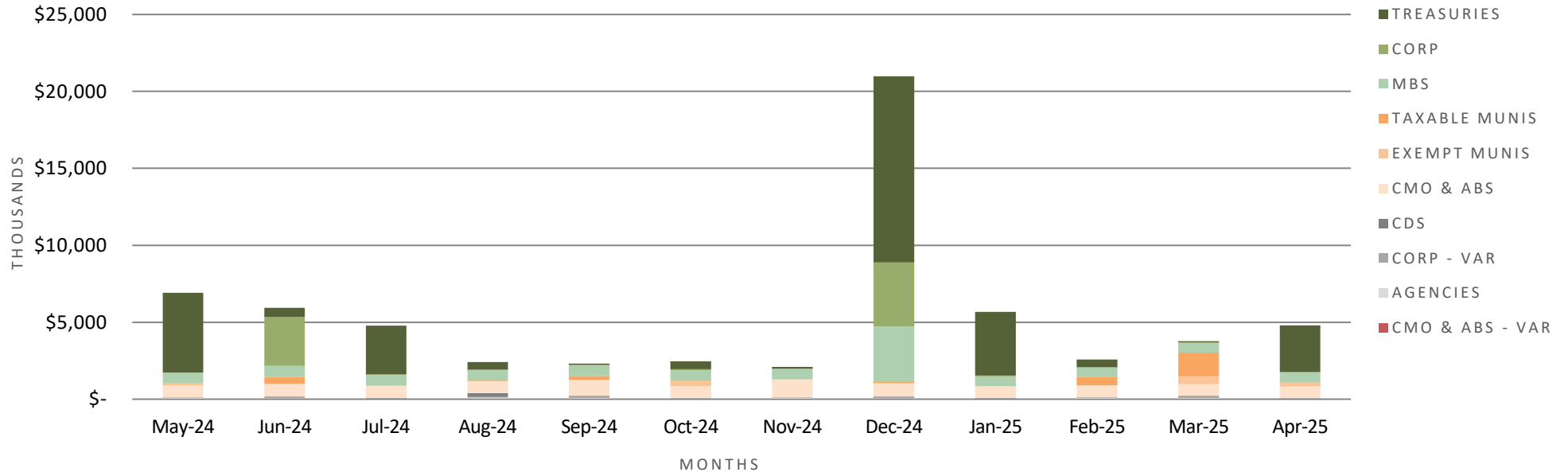
SAMPLE PORTFOLIO

CITY, STATE

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Treasuries	5,178	607	3,170	504	69	507	116	12,106	4,144	503	69	3,006
Corp	18	3,179	49	8	46	61	18	4,172	49	8	46	61
MBS	705	701	695	691	686	680	674	3,565	649	644	637	634
Taxable Munis	-	456	-	32	243	37	-	90	-	532	1,542	37
Exempt Munis	126	30	-	2	21	314	14	30	-	2	511	235
CMO & ABS	761	785	789	785	1,009	775	1,144	842	760	756	736	727
CDs	-	-	1	254	-	-	-	-	1	4	-	-
Corp - Var	38	118	43	38	157	43	38	118	43	37	157	43
Agencies	67	43	12	76	51	15	68	43	12	76	51	30
CMO & ABS - Var	23	23	23	23	23	23	23	23	23	23	23	23
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Cash Flows (000)	6,916	5,942	4,782	2,413	2,305	2,455	2,095	20,989	5,681	2,585	3,772	4,796
Total Cash Flows (000)	6,916	12,858	17,640	20,053	22,358	24,813	26,908	47,897	53,578	56,163	59,935	64,731
Runoff TE Bk Yield	3.409	3.882	4.277	4.529	4.419	5.256	4.433	2.223	4.407	4.301	4.080	4.340

PRINCIPAL & INTEREST CASH FLOWS (000)

*Asset classes are sorted by Standard Deviation in Descending Order



CASH FLOW FORECAST: Twelve Month Summary - Rates Flat Int Only

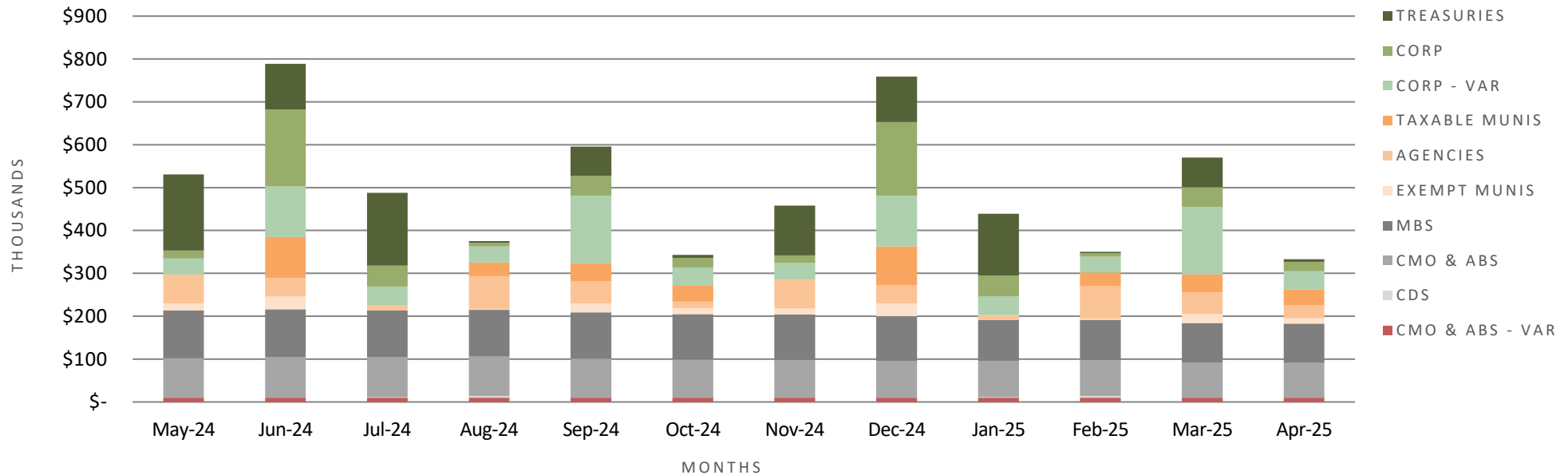
SAMPLE PORTFOLIO

CITY, STATE

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Treasuries	178	107	170	4	69	7	116	106	144	3	69	6
Corp	18	179	49	8	46	22	18	172	49	8	46	22
Corp - Var	38	118	43	38	157	43	38	118	43	37	157	43
Taxable Munis	-	96	-	32	43	37	-	90	-	32	42	37
Agencies	67	43	12	76	51	15	68	43	12	76	51	30
Exempt Munis	16	30	-	2	21	14	14	30	-	2	21	12
MBS	112	112	110	109	108	106	106	104	96	95	92	92
CMO & ABS	92	94	93	92	91	89	88	86	84	83	82	81
CDs	-	-	1	4	-	-	-	-	1	4	-	-
CMO & ABS - Var	10	10	10	10	10	10	10	10	10	10	10	10
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Cash Flows (000)	531	789	488	375	596	343	458	759	439	350	570	333
Total Cash Flows (000)	531	1,320	1,808	2,183	2,779	3,122	3,580	4,339	4,778	5,128	5,698	6,031

INTEREST ONLY CASH FLOWS (000)

*Asset classes are sorted by Standard Deviation in Descending Order



CASH FLOW FORECAST: 15 Year Summary - Rates Flat

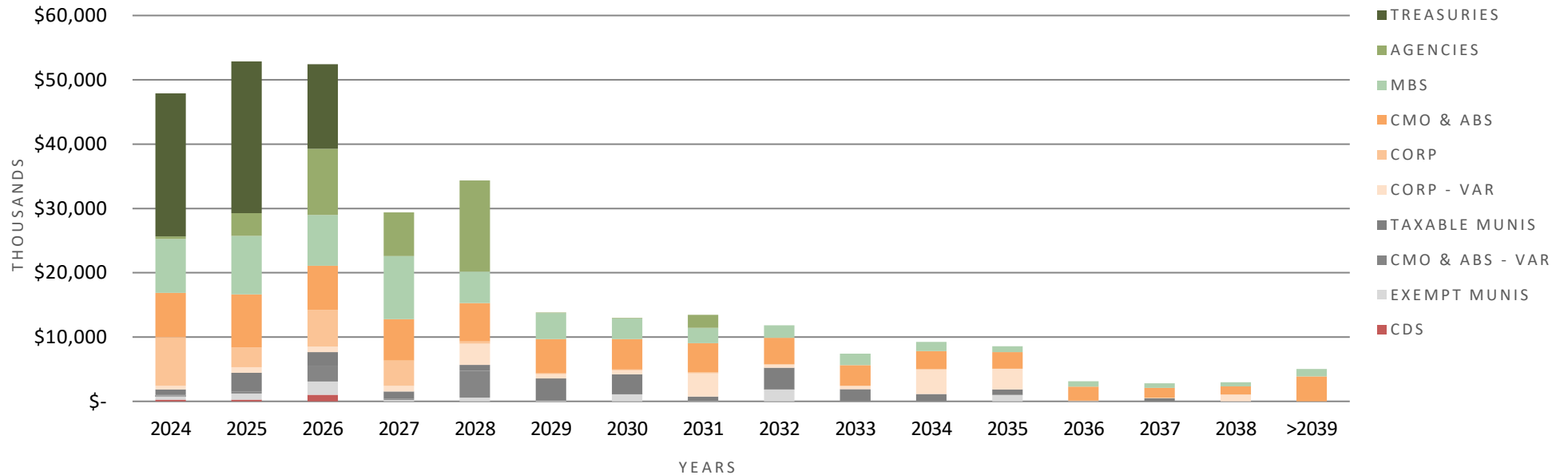
SAMPLE PORTFOLIO

CITY, STATE

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	>2039
Treasuries	22,257	23,619	13,151	-	-	-	-	-	-	-	-	-	-	-	-	-
Agencies	375	3,519	10,308	6,786	14,175	70	80	2,040	-	-	-	-	-	-	-	-
MBS	8,394	9,117	7,889	9,819	4,915	4,065	3,193	2,397	1,961	1,774	1,405	936	807	727	650	1,165
CMO & ABS	6,889	8,272	6,871	6,436	5,943	5,329	4,754	4,453	4,128	3,253	2,834	2,585	2,210	1,562	1,236	3,879
Corp	7,550	3,039	5,683	3,933	362	102	102	201	-	-	-	-	-	-	-	-
Corp - Var	592	871	871	871	3,307	658	658	3,620	508	508	3,852	3,199	77	77	1,077	-
Taxable Munis	859	2,925	2,094	1,137	915	3,476	3,073	678	3,362	1,846	1,096	830	10	460	-	-
CMO & ABS - Var	185	282	2,491	191	4,176	18	19	20	20	21	22	22	12	-	-	-
Exempt Munis	538	973	2,063	221	570	90	1,090	56	1,853	20	20	1,010	-	-	-	-
CDs	257	262	1,009	-	-	-	-	-	-	-	-	-	-	-	-	-
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Cash Flows (000)	47,896	52,879	52,430	29,394	34,363	13,808	12,969	13,465	11,832	7,422	9,229	8,582	3,116	2,826	2,963	5,044
Total Cash Flows (000)	47,896	100,775	153,205	182,599	216,962	230,770	243,739	257,204	269,036	276,458	285,687	294,269	297,385	300,211	303,174	308,218

PRINCIPAL & INTEREST CASH FLOWS (000)

*Asset classes are sorted by Standard Deviation in Descending Order



CASH FLOW FORECAST: 15 Year Summary - Down 100 bps

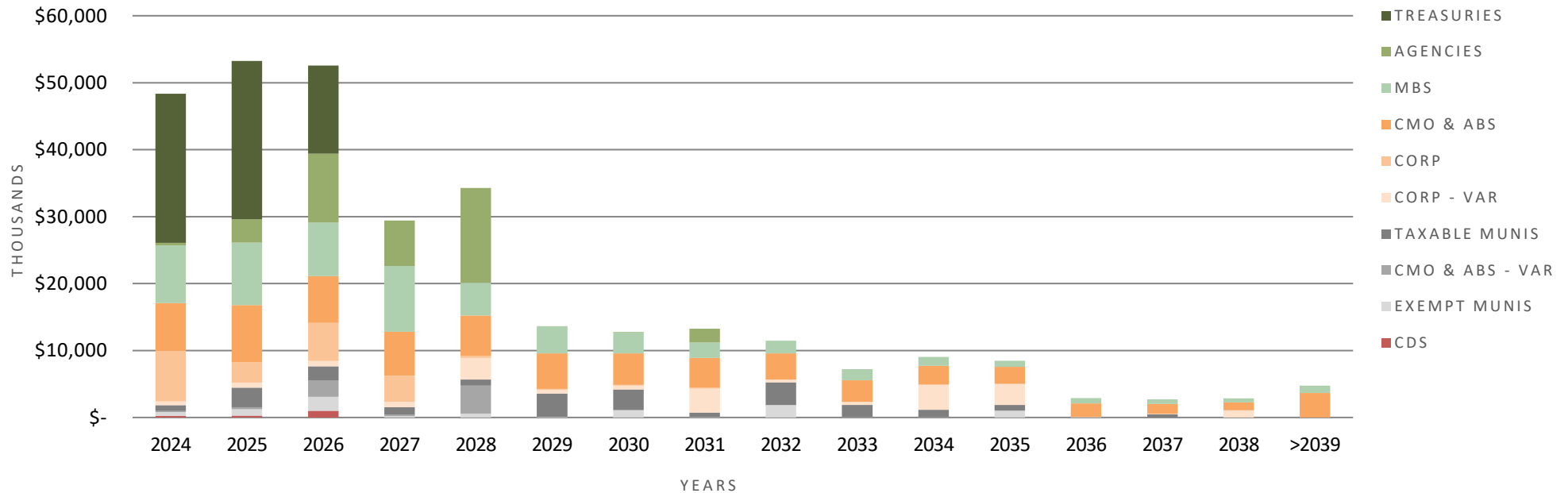
SAMPLE PORTFOLIO

CITY, STATE

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	>2039
Treasuries	22,257	23,619	13,151	-	-	-	-	-	-	-	-	-	-	-	-	-
Agencies	359	3,496	10,308	6,786	14,175	70	80	2,040	-	-	-	-	-	-	-	-
MBS	8,641	9,349	7,993	9,836	4,871	3,993	3,110	2,317	1,879	1,682	1,335	903	775	693	614	1,089
CMO & ABS	7,138	8,522	7,001	6,534	5,997	5,321	4,706	4,407	3,913	3,218	2,797	2,546	2,027	1,507	1,173	3,668
Corp	7,550	3,039	5,683	3,933	362	102	102	201	-	-	-	-	-	-	-	-
Corp - Var	552	772	772	772	3,216	584	584	3,546	434	434	3,786	3,171	67	67	1,067	-
Taxable Munis	859	2,925	2,094	1,137	915	3,476	3,073	678	3,362	1,846	1,096	830	10	460	-	-
CMO & ABS - Var	185	282	2,491	191	4,176	18	19	20	20	21	22	22	12	-	-	-
Exempt Munis	538	973	2,063	221	570	90	1,090	56	1,853	20	20	1,010	-	-	-	-
CDs	257	262	1,009	-	-	-	-	-	-	-	-	-	-	-	-	-
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (000)	48,336	53,239	52,565	29,410	34,282	13,654	12,764	13,265	11,461	7,221	9,056	8,482	2,891	2,727	2,854	4,757

PRINCIPAL & INTEREST CASH FLOWS (000)

**Asset classes are sorted in the same order as the "Rates Flat" illustration*



CASH FLOW FORECAST: 15 Year Summary - Down 200 bps

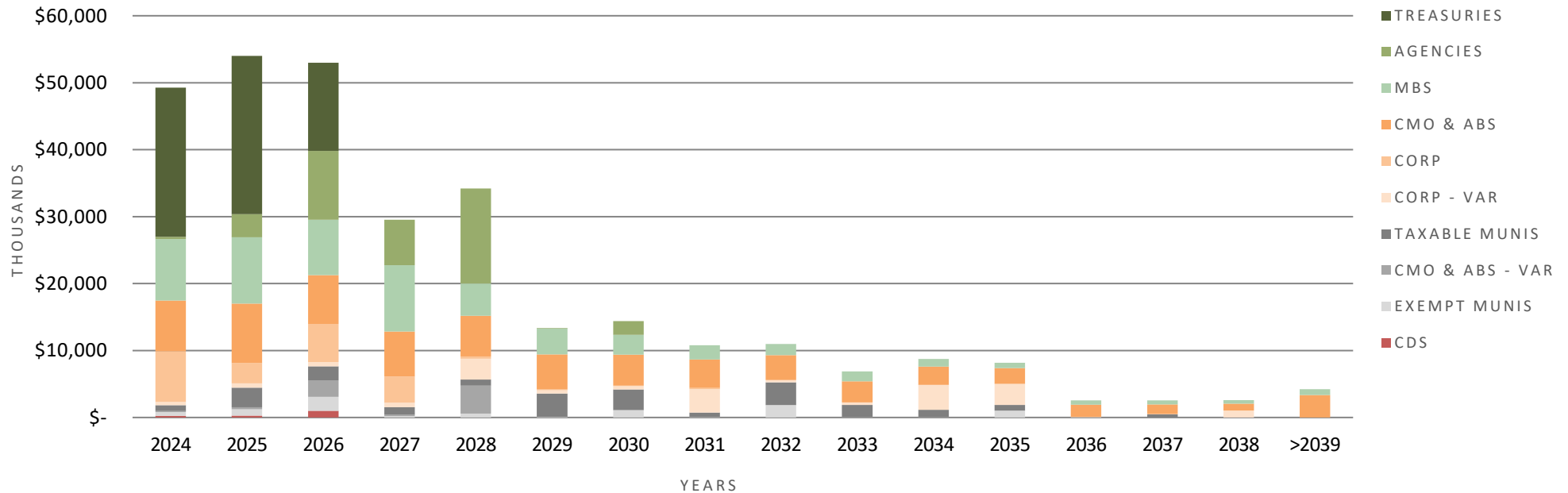
SAMPLE PORTFOLIO

CITY, STATE

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	>2039
Treasuries	22,257	23,619	13,151	-	-	-	-	-	-	-	-	-	-	-	-	-
Agencies	344	3,474	10,308	6,786	14,175	70	2,080	-	-	-	-	-	-	-	-	-
MBS	9,204	9,879	8,243	9,903	4,813	3,860	2,936	2,132	1,681	1,475	1,173	792	672	594	519	898
CMO & ABS	7,560	8,886	7,285	6,694	6,083	5,267	4,622	4,260	3,721	3,149	2,725	2,356	1,822	1,433	1,009	3,340
Corp	7,550	3,039	5,683	3,933	362	102	102	201	-	-	-	-	-	-	-	-
Corp - Var	501	653	653	653	3,104	489	489	3,457	360	360	3,721	3,144	57	57	1,057	-
Taxable Munis	859	2,925	2,088	1,137	915	3,476	3,073	678	3,362	1,846	1,096	830	10	460	-	-
CMO & ABS - Var	185	282	2,491	191	4,176	18	19	20	20	21	22	22	12	-	-	-
Exempt Munis	538	973	2,063	221	570	90	1,090	56	1,853	20	20	1,010	-	-	-	-
CDs	257	262	1,009	-	-	-	-	-	-	-	-	-	-	-	-	-
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (000)	49,255	53,992	52,974	29,518	34,198	13,372	14,411	10,804	10,997	6,871	8,757	8,154	2,573	2,544	2,585	4,238

PRINCIPAL & INTEREST CASH FLOWS (000)

*Asset classes are sorted in the same order as the "Rates Flat" illustration



CASH FLOW FORECAST: 15 Year Summary - Up 100 bps

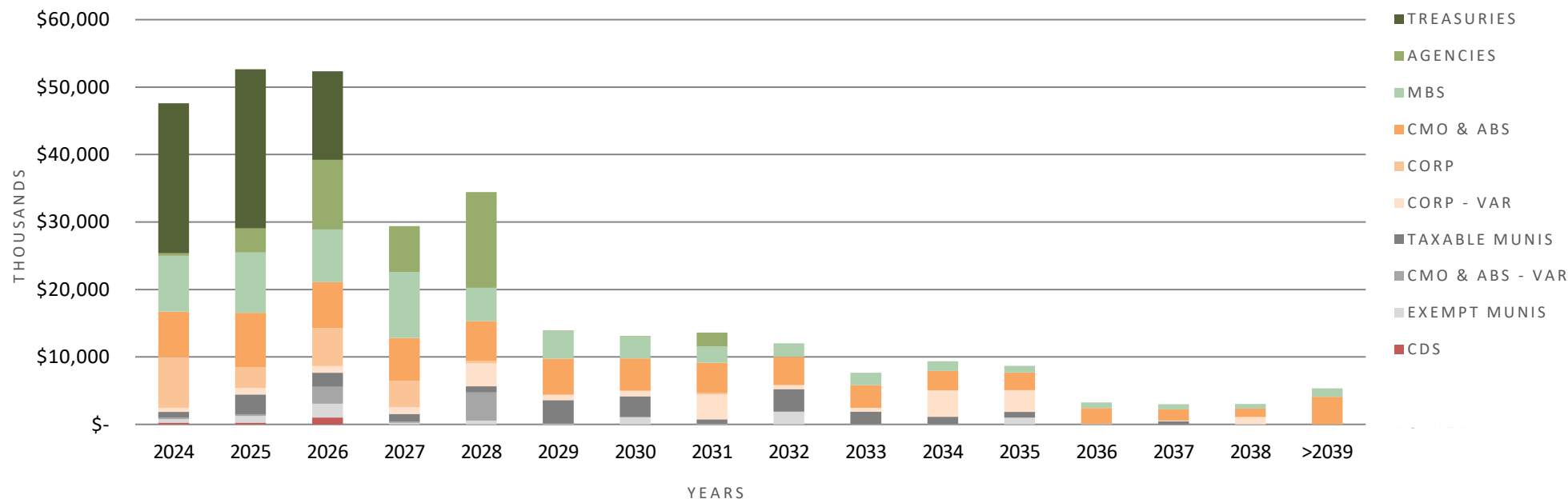
SAMPLE PORTFOLIO

CITY, STATE

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	>2039
Treasuries	22,257	23,619	13,151	-	-	-	-	-	-	-	-	-	-	-	-	-
Agencies	390	3,542	10,308	6,786	14,175	70	80	2,040	-	-	-	-	-	-	-	-
MBS	8,243	8,971	7,820	9,805	4,942	4,108	3,240	2,442	2,010	1,828	1,444	965	835	755	676	1,216
CMO & ABS	6,714	8,071	6,773	6,352	5,890	5,321	4,777	4,473	4,196	3,364	2,864	2,619	2,303	1,679	1,267	4,108
Corp	7,550	3,039	5,683	3,933	362	102	102	201	-	-	-	-	-	-	-	-
Corp - Var	631	970	970	970	3,399	732	732	3,694	582	582	3,917	3,226	87	87	1,087	-
Taxable Munis	859	2,925	2,094	1,137	915	3,476	3,073	678	3,362	1,846	1,096	830	10	460	-	-
CMO & ABS - Var	185	282	2,491	191	4,176	18	19	20	20	21	22	22	12	-	-	-
Exempt Munis	538	973	2,063	221	570	90	1,090	56	1,853	20	20	1,010	-	-	-	-
CDs	257	262	1,009	-	-	-	-	-	-	-	-	-	-	-	-	-
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (000)	47,624	52,654	52,362	29,395	34,429	13,917	13,113	13,604	12,023	7,661	9,363	8,672	3,247	2,981	3,030	5,324

PRINCIPAL & INTEREST CASH FLOWS (000)

**Asset classes are sorted in the same order as the "Rates Flat" illustration*



CASH FLOW FORECAST: 15 Year Summary - Up 200 bps

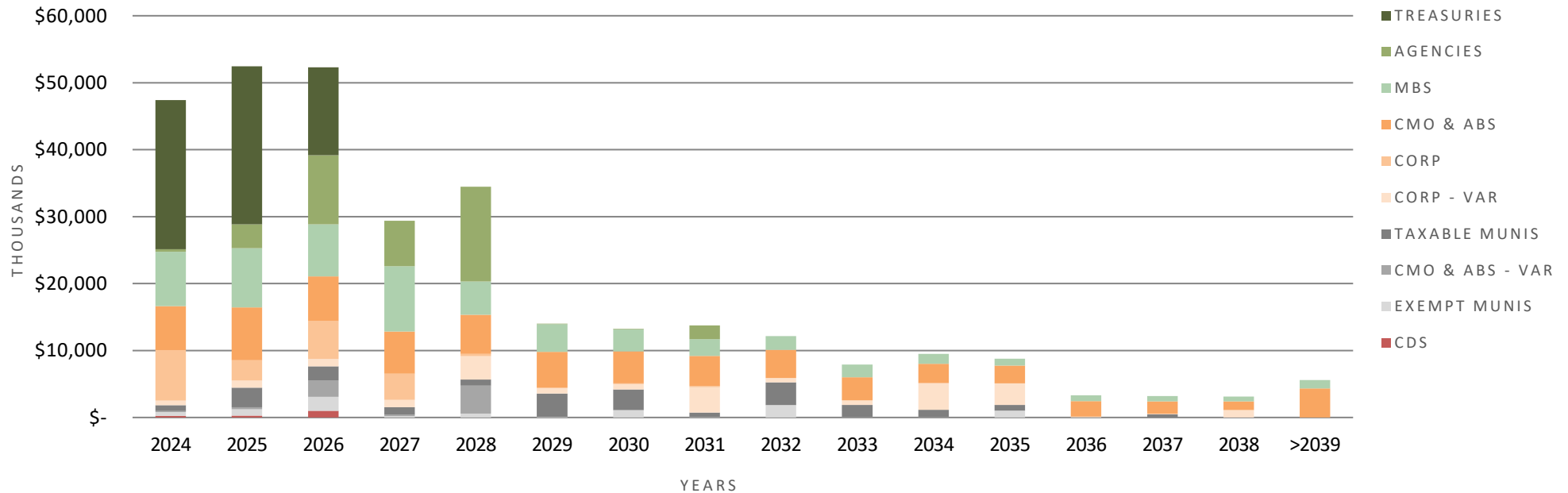
SAMPLE PORTFOLIO

CITY, STATE

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	>2039
Treasuries	22,257	23,619	13,151	-	-	-	-	-	-	-	-	-	-	-	-	-
Agencies	405	3,565	10,308	6,786	14,175	70	80	2,040	-	-	-	-	-	-	-	-
MBS	8,117	8,846	7,756	9,784	4,952	4,138	3,279	2,484	2,053	1,875	1,480	993	863	782	703	1,270
CMO & ABS	6,560	7,889	6,681	6,273	5,836	5,305	4,794	4,484	4,221	3,483	2,892	2,652	2,338	1,844	1,312	4,332
Corp	7,550	3,039	5,683	3,933	362	102	102	201	-	-	-	-	-	-	-	-
Corp - Var	671	1,069	1,069	1,069	3,490	806	806	3,768	656	656	3,983	3,254	97	97	1,097	-
Taxable Munis	859	2,925	2,094	1,137	915	3,476	3,073	678	3,362	1,846	1,096	830	10	460	-	-
CMO & ABS - Var	185	282	2,491	191	4,176	18	19	20	20	21	22	22	12	-	-	-
Exempt Munis	538	973	2,063	221	570	90	1,090	56	1,853	20	20	1,010	-	-	-	-
CDs	257	262	1,009	-	-	-	-	-	-	-	-	-	-	-	-	-
MBS - Var	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (000)	47,399	52,469	52,305	29,394	34,476	14,005	13,243	13,731	12,165	7,901	9,493	8,761	3,320	3,183	3,112	5,602

PRINCIPAL & INTEREST CASH FLOWS (000)

**Asset classes are sorted in the same order as the "Rates Flat" illustration*



CASH FLOW FORECAST: 15 Year Summary - Rates Shocked

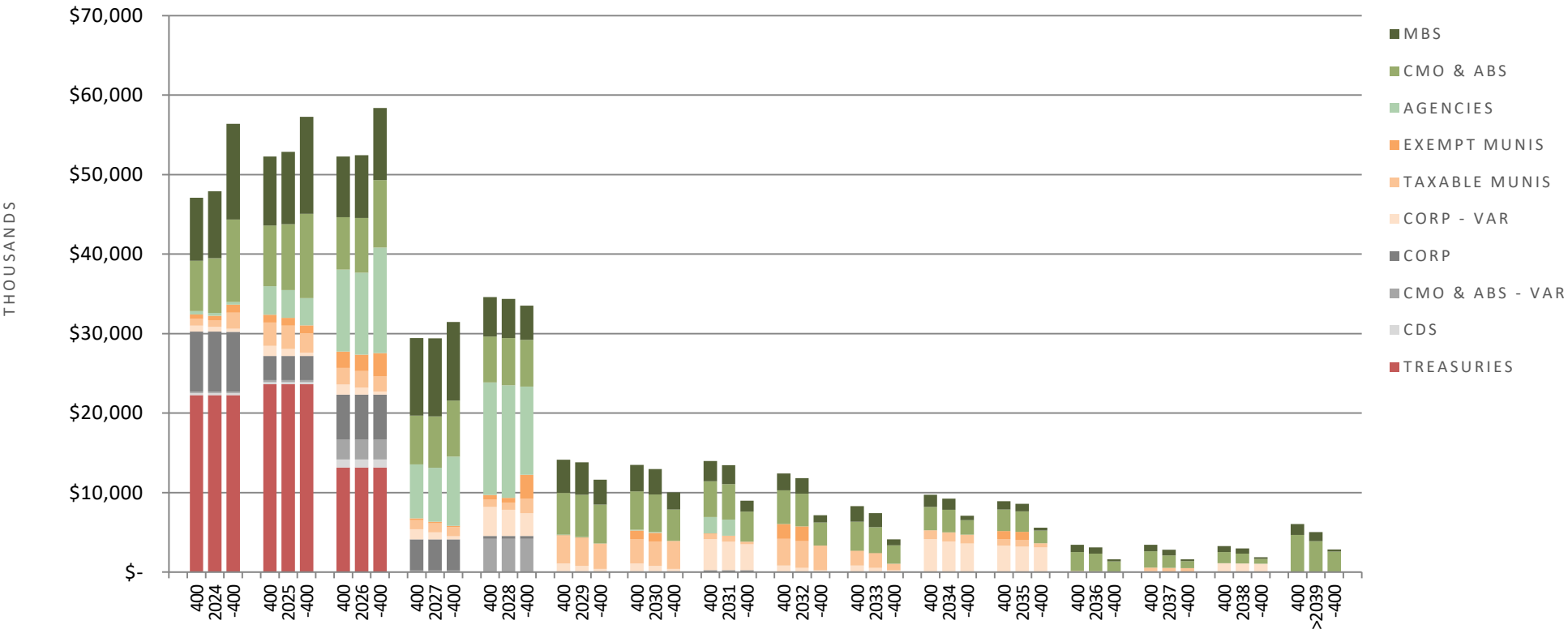
SAMPLE PORTFOLIO

CITY, STATE

Proj Chng (000)	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	>2039
400	47,098	52,268	52,294	29,440	34,600	14,152	13,478	13,968	12,402	8,281	9,731	8,903	3,430	3,443	3,258	6,031
300	47,194	52,301	52,254	29,392	34,519	14,073	13,374	13,850	12,297	8,123	9,629	8,848	3,391	3,375	3,208	5,884
200	47,399	52,469	52,305	29,394	34,476	14,005	13,243	13,731	12,165	7,901	9,493	8,761	3,320	3,183	3,112	5,602
100	47,624	52,654	52,362	29,395	34,429	13,917	13,113	13,604	12,023	7,661	9,363	8,672	3,247	2,981	3,030	5,324
0	47,896	52,879	52,430	29,394	34,363	13,808	12,969	13,465	11,832	7,422	9,229	8,582	3,116	2,826	2,963	5,044
-100	48,336	53,239	52,565	29,410	34,282	13,654	12,764	13,265	11,461	7,221	9,056	8,482	2,891	2,727	2,854	4,757
-200	49,255	53,992	52,974	29,518	34,198	13,372	14,411	10,804	10,997	6,871	8,757	8,154	2,573	2,544	2,585	4,238
-300	51,485	54,976	54,061	29,578	36,987	12,186	10,835	10,231	9,748	6,437	8,232	7,678	2,334	2,197	2,251	3,699
-400	56,380	57,267	58,392	31,452	33,511	11,626	10,018	8,990	7,150	4,104	7,074	5,574	1,623	1,603	1,852	2,853

TOTAL CASH FLOW PER YEAR (000)

*Asset classes are sorted by Standard Deviation in Descending Order



CASH FLOW FORECAST: Ten Year Variance - Rates Shocked vs Rates Flat

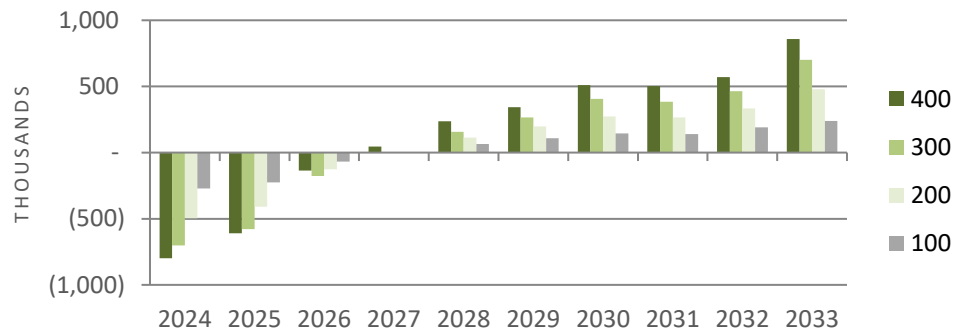
SAMPLE PORTFOLIO

CITY, STATE

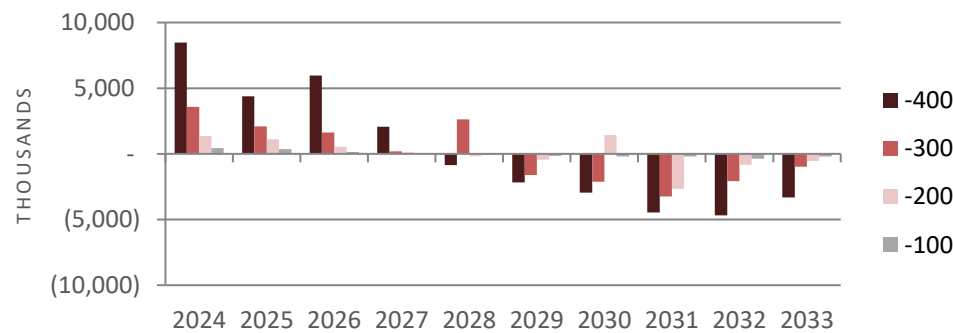
Proj Chng (000)	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
400	(798)	(611)	(136)	46	237	344	509	503	570	859
300	(702)	(578)	(176)	(2)	156	265	405	385	465	701
200	(497)	(410)	(125)	-	113	197	274	266	333	479
100	(272)	(225)	(68)	1	66	109	144	139	191	239
-100	440	360	135	16	(81)	(154)	(205)	(200)	(371)	(201)
-200	1,359	1,113	544	124	(165)	(436)	1,442	(2,661)	(835)	(551)
-300	3,589	2,097	1,631	184	2,624	(1,622)	(2,134)	(3,234)	(2,084)	(985)
-400	8,484	4,388	5,962	2,058	(852)	(2,182)	(2,951)	(4,475)	(4,682)	(3,318)

PRINCIPAL & INTEREST CASH FLOWS (000)

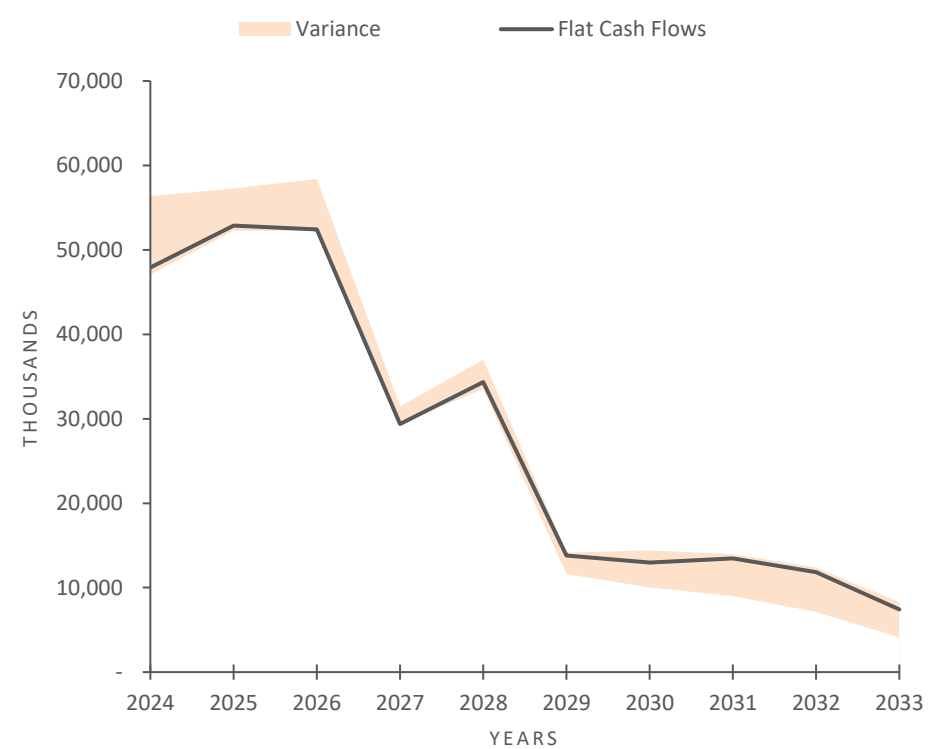
VARIANCE +



VARIANCE -



VARIANCE MAX +/-



SIMULATION: Market Value

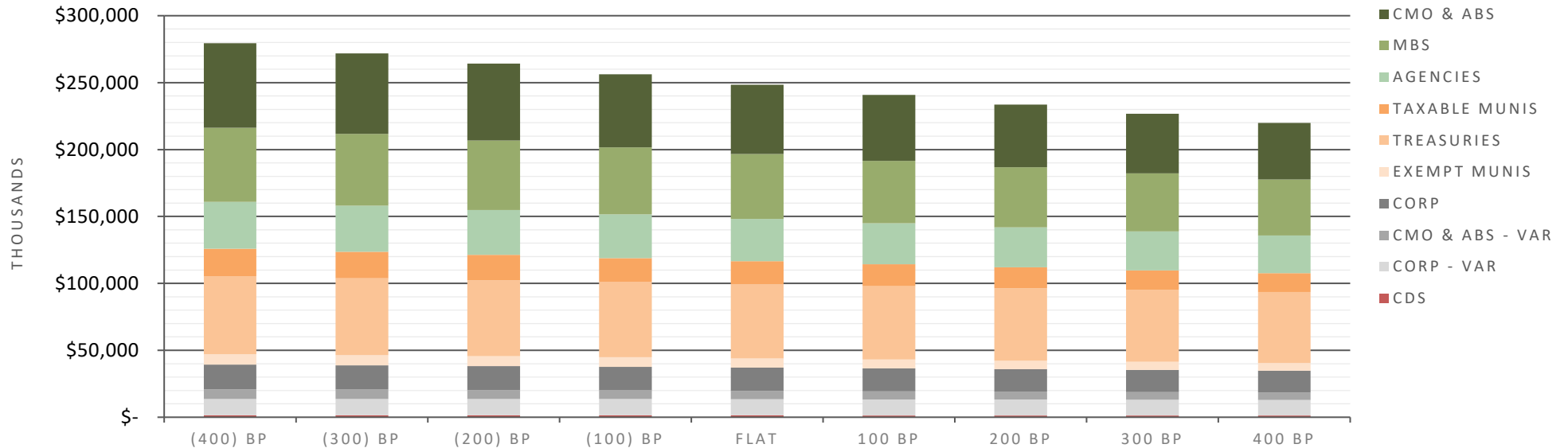
SAMPLE PORTFOLIO

CITY, STATE

	(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
CMO & ABS	63,055	60,267	57,459	54,599	51,847	49,238	46,789	44,511	42,269
MBS	55,320	53,622	51,917	50,171	48,377	46,639	44,993	43,400	41,816
Agencies	35,039	34,386	33,551	32,631	31,687	30,748	29,834	28,950	28,094
Taxable Munis	20,682	19,770	18,870	17,981	17,121	16,298	15,516	14,781	14,094
Treasuries	58,017	57,365	56,723	56,090	55,467	54,853	54,248	53,654	53,069
Exempt Munis	7,855	7,646	7,403	7,114	6,810	6,520	6,250	5,998	5,763
Corp	18,431	18,157	17,885	17,619	17,360	17,109	16,864	16,625	16,389
CMO & ABS - Var	7,204	6,973	6,744	6,524	6,312	6,108	5,911	5,722	5,535
Corp - Var	12,236	12,222	12,203	12,154	12,069	11,961	11,838	11,707	11,574
CDs	1,500	1,474	1,448	1,423	1,398	1,374	1,350	1,327	1,305
MBS - Var	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total (000)	279,338	271,882	264,202	256,305	248,448	240,848	233,594	226,676	219,909
% Change	12.433%	9.432%	6.341%	3.162%		-3.059%	-5.979%	-8.763%	-11.487%

MARKET VALUE (000)

*Asset classes are sorted by Standard Deviation in Descending Order



SIMULATION: Market Value (AFS Only)

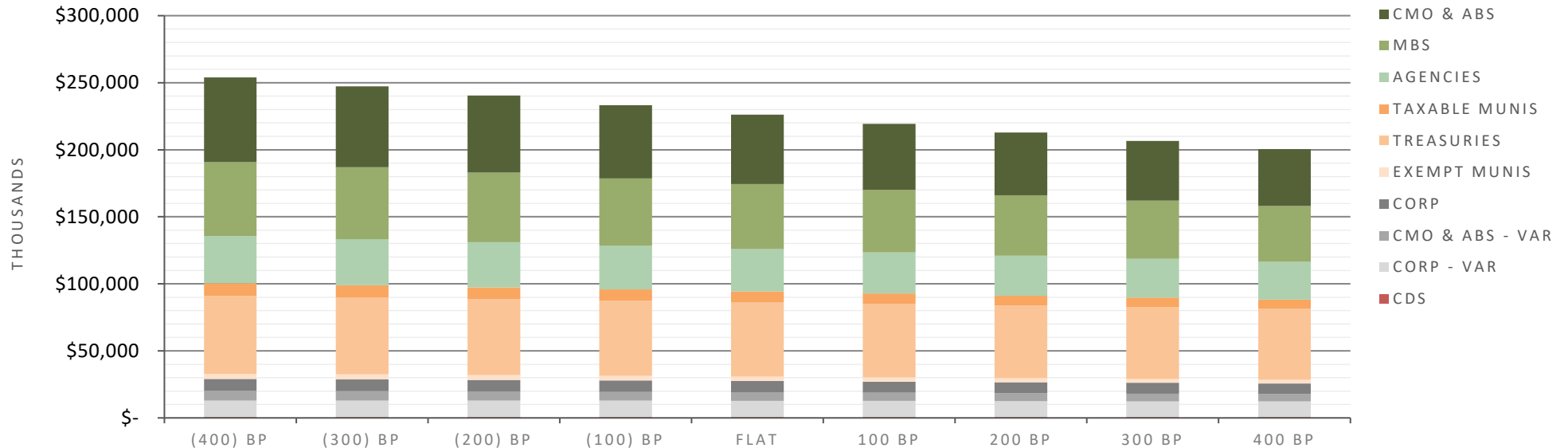
SAMPLE PORTFOLIO

CITY, STATE

	(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
CMO & ABS	63,055	60,267	57,459	54,599	51,847	49,238	46,789	44,511	42,269
MBS	55,320	53,622	51,917	50,171	48,377	46,639	44,993	43,400	41,816
Agencies	35,039	34,386	33,551	32,631	31,687	30,748	29,834	28,950	28,094
Taxable Munis	9,557	9,165	8,771	8,373	7,984	7,608	7,249	6,911	6,594
Treasuries	58,017	57,365	56,723	56,090	55,467	54,853	54,248	53,654	53,069
Exempt Munis	3,791	3,702	3,600	3,473	3,333	3,198	3,071	2,953	2,844
Corp	8,941	8,807	8,673	8,542	8,414	8,290	8,168	8,049	7,931
CMO & ABS - Var	7,204	6,973	6,744	6,524	6,312	6,108	5,911	5,722	5,535
Corp - Var	12,236	12,222	12,203	12,154	12,069	11,961	11,838	11,707	11,574
CDs	749	740	730	721	712	703	695	686	678
MBS - Var	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total (000)	253,909	247,249	240,370	233,278	226,202	219,346	212,798	206,544	200,404
% Change	12.249%	9.305%	6.264%	3.128%		-3.031%	-5.926%	-8.690%	-11.405%

MARKET VALUE (000) - AFS ONLY

*Asset classes are sorted in the same order as the "Market Value" illustration



SIMULATION: Gain/Loss

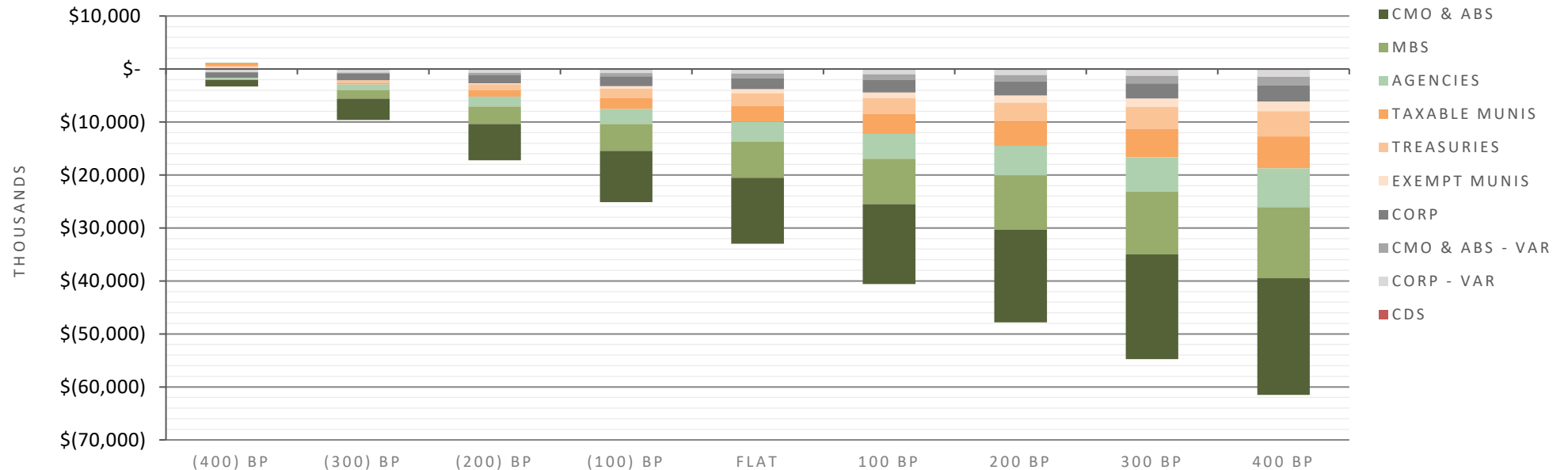
SAMPLE PORTFOLIO

CITY, STATE

	(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
CMO & ABS	(1,238)	(4,026)	(6,834)	(9,695)	(12,446)	(15,055)	(17,504)	(19,782)	(22,024)
MBS	85	(1,613)	(3,318)	(5,064)	(6,858)	(8,596)	(10,241)	(11,834)	(13,419)
Agencies	(385)	(1,038)	(1,873)	(2,793)	(3,737)	(4,676)	(5,590)	(6,474)	(7,330)
Taxable Munis	587	(325)	(1,225)	(2,114)	(2,974)	(3,797)	(4,579)	(5,314)	(6,001)
Treasuries	193	(460)	(1,102)	(1,735)	(2,358)	(2,972)	(3,576)	(4,170)	(4,756)
Exempt Munis	275	66	(177)	(466)	(770)	(1,060)	(1,330)	(1,582)	(1,817)
Corp	(1,069)	(1,343)	(1,615)	(1,881)	(2,140)	(2,391)	(2,636)	(2,875)	(3,111)
CMO & ABS - Var	65	(166)	(395)	(615)	(827)	(1,031)	(1,228)	(1,417)	(1,604)
Corp - Var	(605)	(619)	(638)	(687)	(772)	(880)	(1,002)	(1,134)	(1,267)
CDs	0	(26)	(52)	(77)	(102)	(126)	(149)	(173)	(195)
MBS - Var	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total (000)	(2,093)	(9,549)	(17,229)	(25,127)	(32,983)	(40,583)	(47,837)	(54,755)	(61,523)

GAIN/LOSS (000)

*Asset classes are sorted in the same order as the "Market Value" illustration





Always Your Partner – Never Your Competitor™

SIMULATION: Gain/Loss (AFS Only)

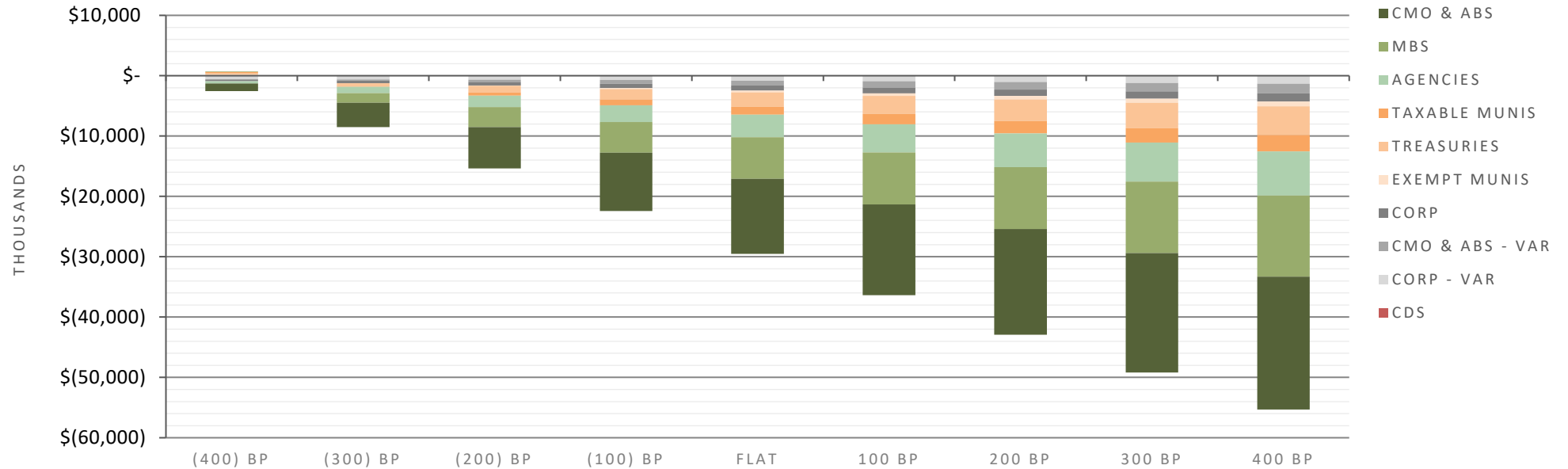
SAMPLE PORTFOLIO

CITY, STATE

	(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
CMO & ABS	(1,238)	(4,026)	(6,834)	(9,695)	(12,446)	(15,055)	(17,504)	(19,782)	(22,024)
MBS	85	(1,613)	(3,318)	(5,064)	(6,858)	(8,596)	(10,241)	(11,834)	(13,419)
Agencies	(385)	(1,038)	(1,873)	(2,793)	(3,737)	(4,676)	(5,590)	(6,474)	(7,330)
Taxable Munis	237	(155)	(549)	(947)	(1,336)	(1,712)	(2,071)	(2,409)	(2,726)
Treasuries	193	(460)	(1,102)	(1,735)	(2,358)	(2,972)	(3,576)	(4,170)	(4,756)
Exempt Munis	151	62	(40)	(167)	(307)	(442)	(569)	(687)	(796)
Corp	(309)	(443)	(577)	(708)	(836)	(960)	(1,082)	(1,201)	(1,319)
CMO & ABS - Var	65	(166)	(395)	(615)	(827)	(1,031)	(1,228)	(1,417)	(1,604)
Corp - Var	(605)	(619)	(638)	(687)	(772)	(880)	(1,002)	(1,134)	(1,267)
CDs	(1)	(10)	(20)	(29)	(38)	(47)	(55)	(64)	(72)
MBS - Var	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total (000)	(1,807)	(8,468)	(15,346)	(22,439)	(29,515)	(36,371)	(42,919)	(49,172)	(55,312)

GAIN/LOSS (000) - AFS ONLY

**Asset classes are sorted in the same order as the "Market Value" illustration*

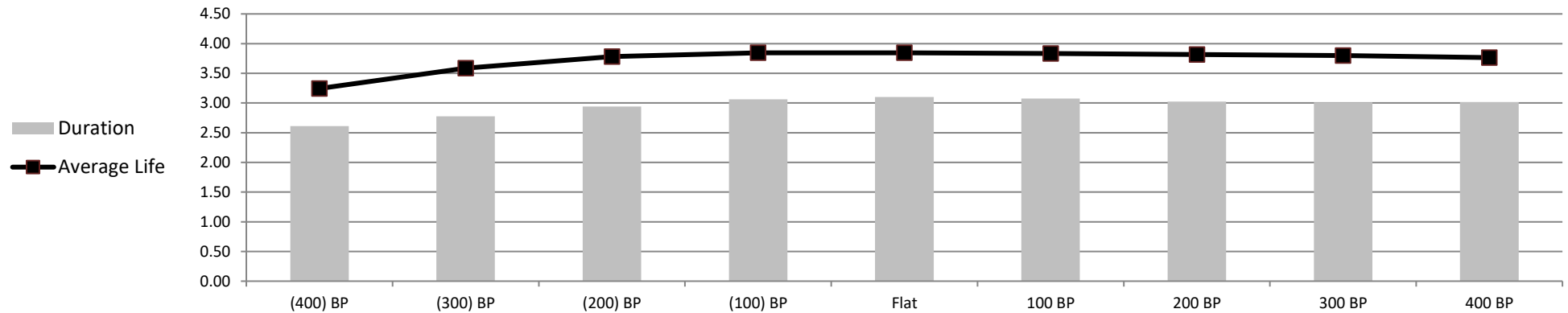


SIMULATION: Effective Duration

SAMPLE PORTFOLIO

CITY, STATE

	(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
Treasuries	1.126	1.123	1.118	1.114	1.109	1.105	1.099	1.093	1.089
Agencies	1.673	2.157	2.609	2.848	2.961	3.003	3.005	2.996	2.990
Exempt Munis	2.357	2.933	3.561	4.129	4.319	4.257	4.138	4.014	3.908
Taxable Munis	4.392	4.558	4.715	4.832	4.882	4.890	4.849	4.769	4.698
MBS	3.039	3.167	3.317	3.521	3.643	3.619	3.590	3.651	3.740
MBS - Var	-	-	-	-	-	-	-	-	-
CMO & ABS	4.352	4.636	4.925	5.131	5.161	5.127	5.042	5.067	5.158
CMO & ABS - Var	3.235	3.293	3.327	3.309	3.291	3.273	3.253	3.280	3.332
CDs	1.769	1.764	1.757	1.752	1.746	1.740	1.731	1.722	1.718
Corp	1.481	1.489	1.490	1.474	1.456	1.438	1.419	1.412	1.411
Corp - Var	0.050	0.141	0.288	0.566	0.821	0.990	1.101	1.157	1.190
Other	-	-	-	-	-	-	-	-	-
Portfolio	2.612	2.776	2.940	3.064	3.101	3.074	3.024	3.009	3.013



SIMULATION: Average Life (Yrs)

	(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
Treasuries	1.141	1.136	1.132	1.128	1.123	1.119	1.114	1.110	1.105
Agencies	3.107	3.102	3.207	3.307	3.293	3.278	3.262	3.245	3.228
Exempt Munis	2.585	3.045	5.122	5.032	4.929	4.825	4.723	4.623	4.525
Taxable Munis	4.466	5.430	5.822	5.734	5.643	5.549	5.453	5.357	5.261
MBS	2.783	3.503	3.768	3.990	4.060	4.092	4.114	4.135	4.124
MBS - Var	-	-	-	-	-	-	-	-	-
CMO & ABS	4.711	5.296	5.563	5.730	5.820	5.888	5.949	6.003	6.013
CMO & ABS - Var	3.462	3.457	3.452	3.447	3.441	3.436	3.430	3.425	3.419
CDs	1.788	1.782	1.776	1.770	1.764	1.758	1.752	1.746	1.740
Corp	1.656	1.657	1.644	1.631	1.619	1.606	1.594	1.582	1.570
Corp - Var	8.921	8.924	8.929	8.937	8.950	8.991	9.009	9.028	9.048
Other	-	-	-	-	-	-	-	-	-
Portfolio	3.244	3.588	3.781	3.845	3.845	3.833	3.816	3.798	3.765

SIMULATION: Security Detail

Sorted by bond type then maturity.

SAMPLE PORTFOLIO

CITY, STATE

CUSIP	Coupon \ Type	Par Val										
Description	Maturity	Book Val		(400) BP	(300) BP	(200) BP	(100) BP	Flat	100 BP	200 BP	300 BP	400 BP
Intent	Call Date	Fair Val										
31422BN71	5.580 FLOAT	3,000,000	Price	100.268	100.273	100.278	100.280	100.279	100.275	100.268	100.253	100.237
*FARMER MAC	8/21/2025	3,000,000	Price Chg (%)	-0.011	-0.006	-0.001	0.001	0.000	-0.004	-0.011	-0.026	-0.042
AFS	N/A	3,008,370	Gain/Loss	8,030	8,198	8,346	8,403	8,370	8,246	8,031	7,598	7,111
			Avg Life	1.308	1.308	1.308	1.308	1.308	1.308	1.308	1.308	1.308
			Eff Duration	-0.007	-0.005	-0.003	0.000	0.003	0.006	0.011	0.016	0.019
3130ALGJ7	1.000 FIXED	2,925,000	Price	99.079	97.709	96.060	94.315	92.566	90.842	89.149	87.496	85.871
FEDERAL HOME LOAN BANKS	3/23/2026	2,925,000	Price Chg (%)	7.037	5.556	3.775	1.889	0.000	-1.863	-3.691	-5.477	-7.233
AFS	5/23/2024	2,707,556	Gain/Loss	(26,926)	(67,001)	(115,231)	(166,298)	(217,445)	(267,879)	(317,392)	(365,747)	(413,273)
			Avg Life	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897
			Eff Duration	1.295	1.543	1.765	1.851	1.874	1.879	1.874	1.871	1.872
3133ENCQ1	1.270 FIXED	4,000,000	Price	99.047	97.340	95.260	93.046	90.812	88.600	86.437	84.333	82.279
FEDERAL FARM CR BKS	11/2/2026	4,000,000	Price Chg (%)	9.068	7.188	4.898	2.460	0.000	-2.436	-4.818	-7.135	-9.397
AFS	11/2/2023	3,632,480	Gain/Loss	(38,127)	(106,404)	(189,602)	(278,148)	(367,520)	(456,010)	(542,525)	(626,695)	(708,859)
			Avg Life	2.506	2.506	2.506	2.506	2.506	2.506	2.506	2.506	2.506
			Eff Duration	1.595	1.933	2.239	2.374	2.431	2.452	2.451	2.447	2.449
3135G06L2	0.875 FIXED	3,000,000	Price	98.665	96.878	94.708	92.390	90.052	87.740	85.485	83.291	81.154
FEDERAL NATL MTG ASSN	12/18/2026	2,999,940	Price Chg (%)	9.564	7.580	5.170	2.597	0.000	-2.567	-5.072	-7.508	-9.881
AFS	6/18/2024	2,701,560	Gain/Loss	(39,992)	(93,604)	(158,702)	(228,229)	(298,380)	(367,738)	(435,402)	(501,202)	(565,332)
			Avg Life	2.633	2.633	2.633	2.633	2.633	2.633	2.633	2.633	2.633
			Eff Duration	1.679	2.036	2.361	2.511	2.573	2.593	2.592	2.590	2.593
3130AKMW3	0.600 FIXED	500,000	Price	99.396	96.742	94.168	91.661	89.218	86.840	84.526	82.277	80.088
FEDERAL HOME LOAN BANKS	1/20/2027	500,000	Price Chg (%)	11.408	8.433	5.549	2.738	0.000	-2.665	-5.259	-7.779	-10.234
AFS	N/A	446,090	Gain/Loss	(3,021)	(16,290)	(29,158)	(41,694)	(53,910)	(65,798)	(77,368)	(88,613)	(99,561)
			Avg Life	2.722	2.722	2.722	2.722	2.722	2.722	2.722	2.722	2.722
			Eff Duration	2.698	2.697	2.693	2.695	2.697	2.696	2.694	2.692	2.695
3130AL5A8	0.900 FIXED	3,000,000	Price	98.278	96.301	93.948	91.482	88.998	86.550	84.169	81.856	79.607
FEDERAL HOME LOAN BANKS	2/26/2027	2,999,430	Price Chg (%)	10.427	8.206	5.562	2.791	0.000	-2.751	-5.426	-8.025	-10.552
AFS	5/26/2024	2,669,940	Gain/Loss	(51,084)	(110,401)	(180,990)	(254,974)	(329,490)	(402,937)	(474,359)	(543,743)	(611,218)
			Avg Life	2.822	2.822	2.822	2.822	2.822	2.822	2.822	2.822	2.822
			Eff Duration	1.893	2.245	2.560	2.701	2.766	2.785	2.783	2.781	2.785
3135GA6Q9	1.000 FIXED	3,000,000	Price	98.437	96.135	93.214	90.132	87.026	83.981	81.032	78.187	75.436
FEDERAL NATL MTG ASSN	12/29/2027	2,999,610	Price Chg (%)	13.112	10.468	7.110	3.569	0.000	-3.499	-6.887	-10.157	-13.317
AFS	6/29/2024	2,610,780	Gain/Loss	(46,495)	(115,546)	(203,198)	(295,653)	(388,830)	(480,169)	(568,642)	(653,995)	(736,516)
			Avg Life	3.664	3.664	3.664	3.664	3.664	3.664	3.664	3.664	3.664
			Eff Duration	2.145	2.707	3.209	3.420	3.520	3.554	3.560	3.563	3.574
3130AKPJ9	1.000 FIXED	2,000,000	Price	98.417	96.019	93.093	89.957	86.795	83.694	80.695	77.802	75.007
FEDERAL HOME LOAN BANKS	1/28/2028	2,000,000	Price Chg (%)	13.391	10.628	7.256	3.643	0.000	-3.573	-7.028	-10.361	-13.582
AFS	7/28/2024	1,735,900	Gain/Loss	(31,653)	(79,615)	(138,140)	(200,868)	(264,100)	(326,119)	(386,100)	(443,958)	(499,867)
			Avg Life	3.744	3.744	3.744	3.744	3.744	3.744	3.744	3.744	3.744
			Eff Duration	2.246	2.765	3.247	3.491	3.597	3.633	3.639	3.644	3.657

For Investment Services contact a Bankers' Bank Investment Representative at 800-955-4468.

Information contained herein is deemed reliable but not guaranteed.

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