



Domestic Bond Market Review

May, 2026

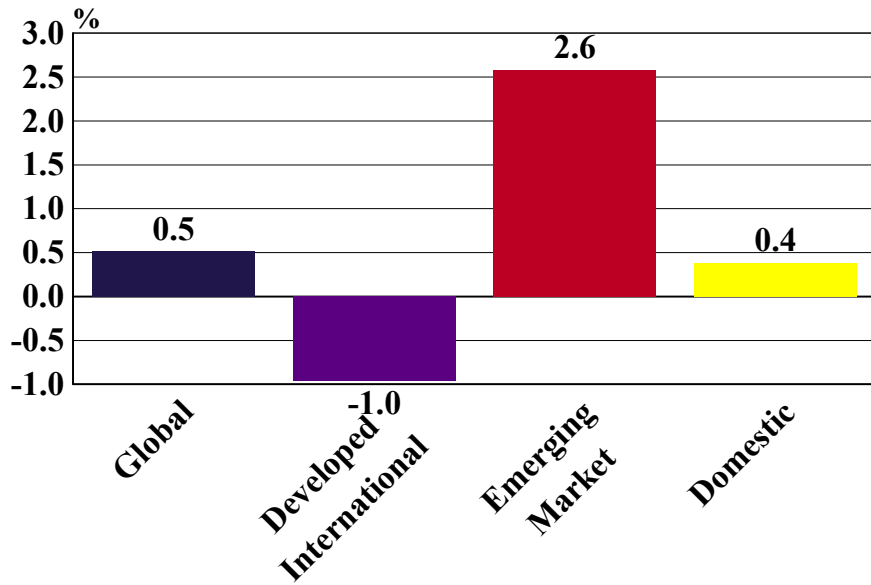
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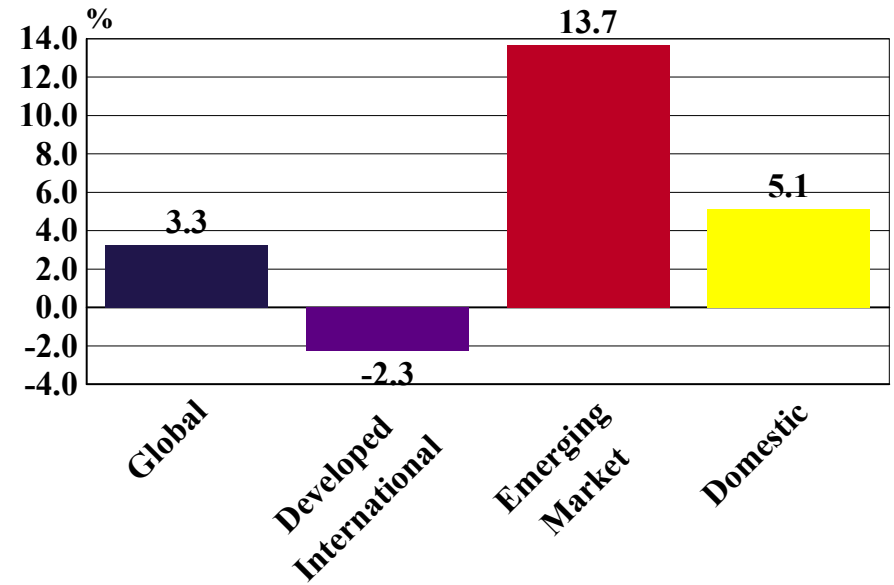
U.S. Bond Market

Bond Market Returns For Periods Ending May, 2026

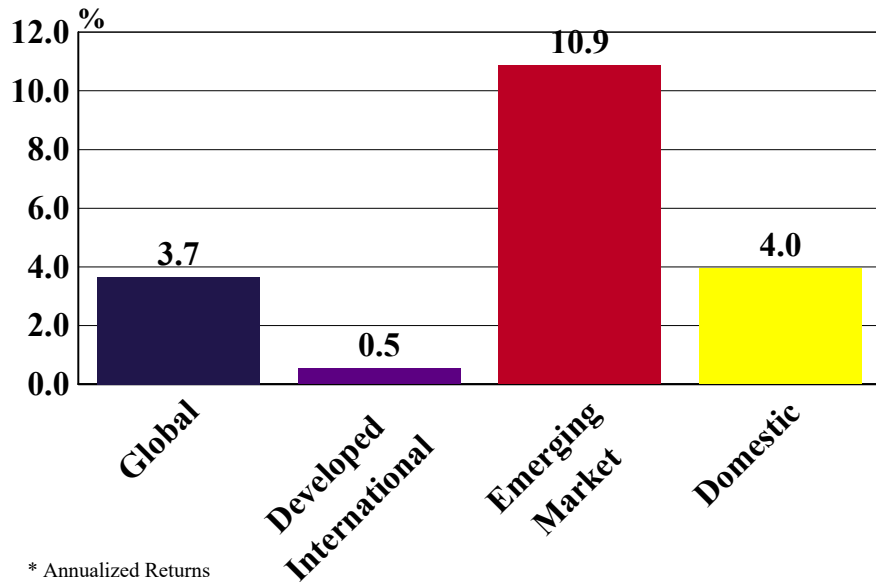
YTD Returns



1 Year Returns

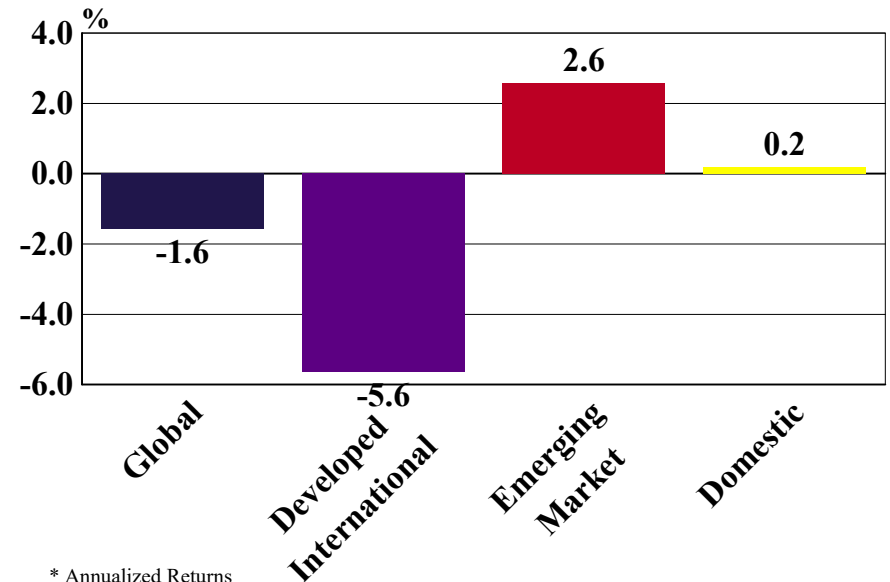


3 Year Returns *



* Annualized Returns

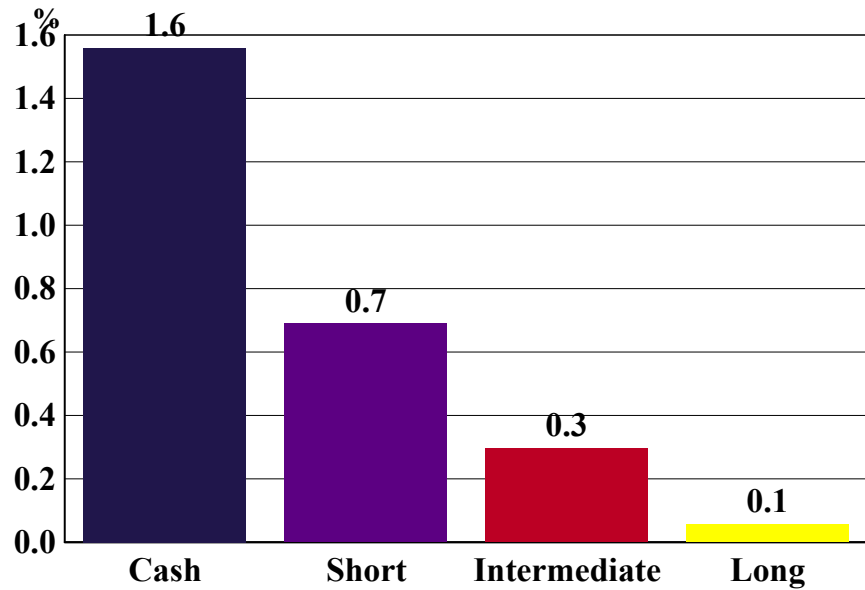
5 Year Returns *



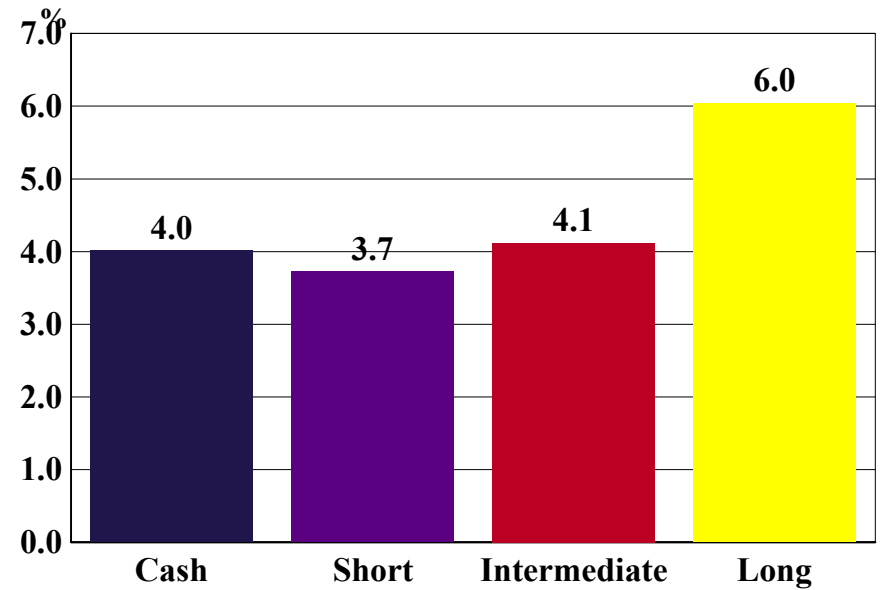
* Annualized Returns

Bond Maturity Returns For Periods Ending May, 2026

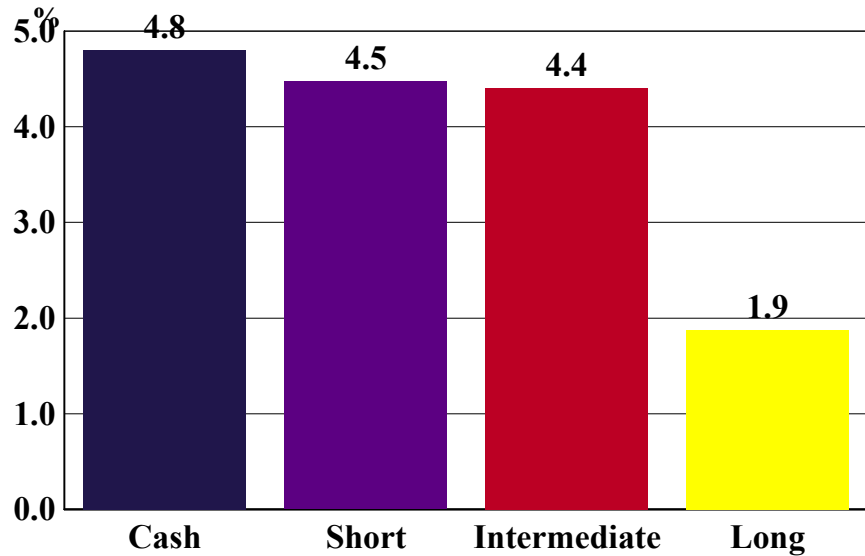
YTD Returns



1 Year Returns

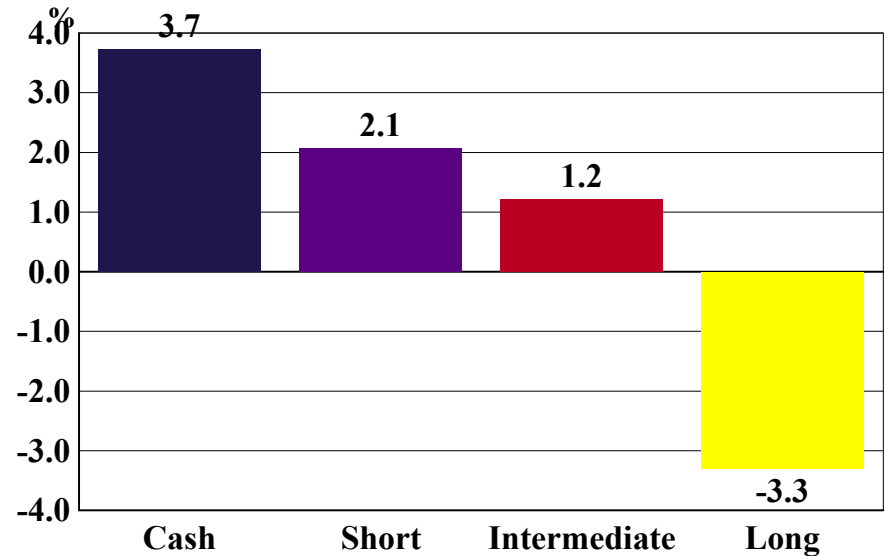


3 Year Returns *



* Annualized Returns

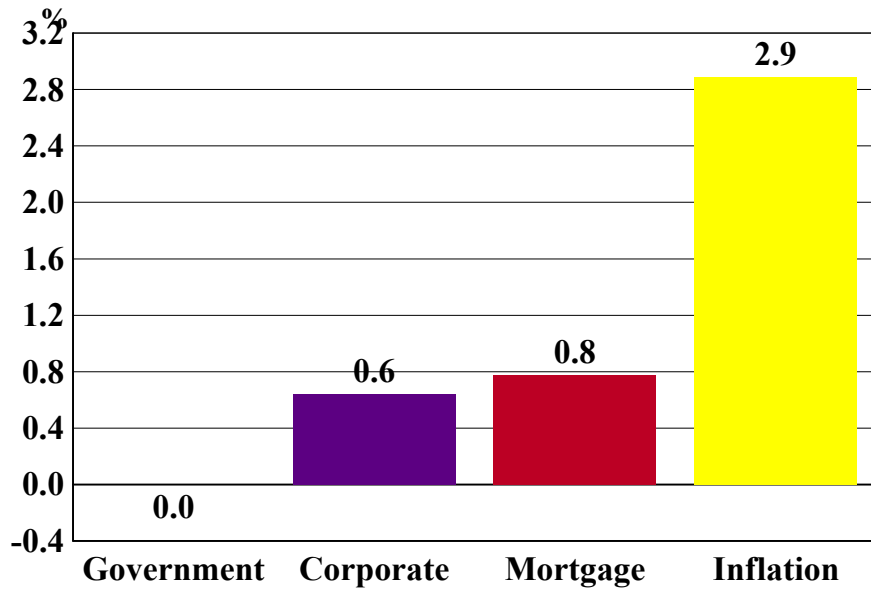
5 Year Returns *



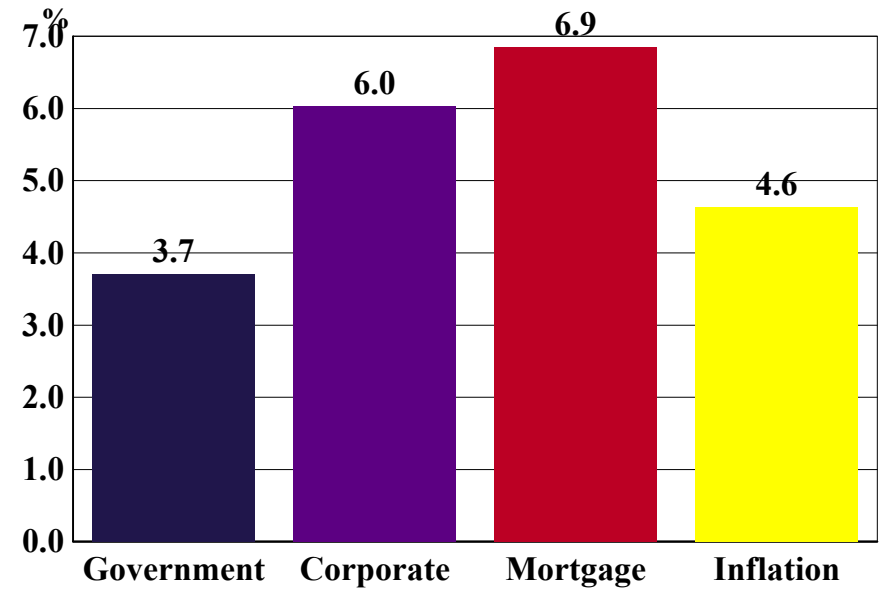
* Annualized Returns

Bond Sector Returns For Periods Ending May, 2026

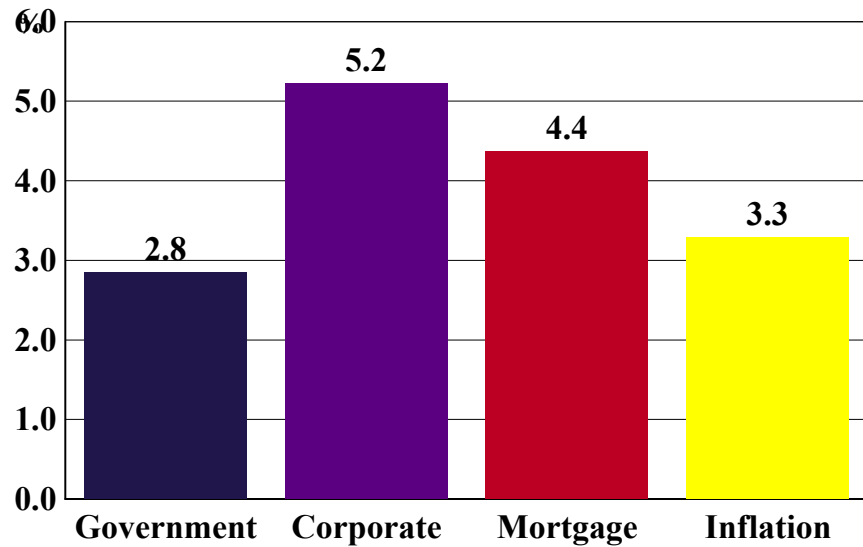
YTD Returns



1 Year Returns

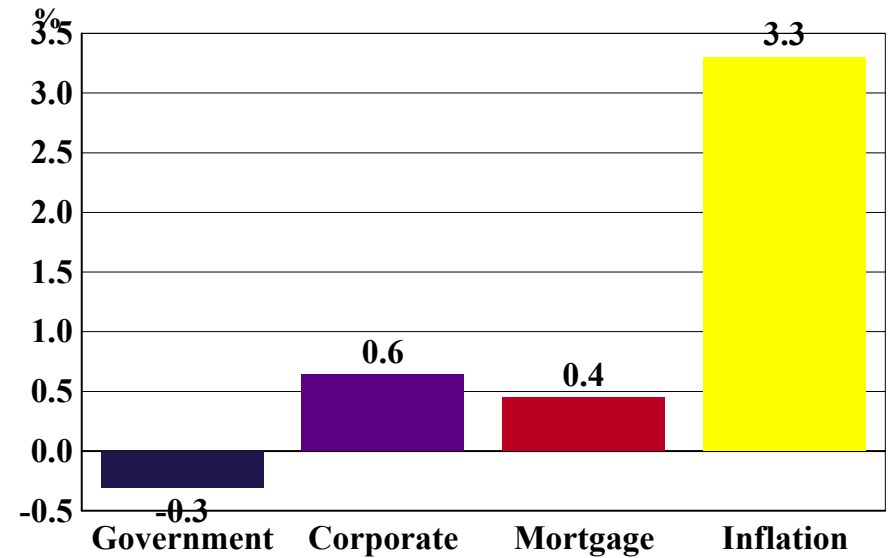


3 Year Returns *



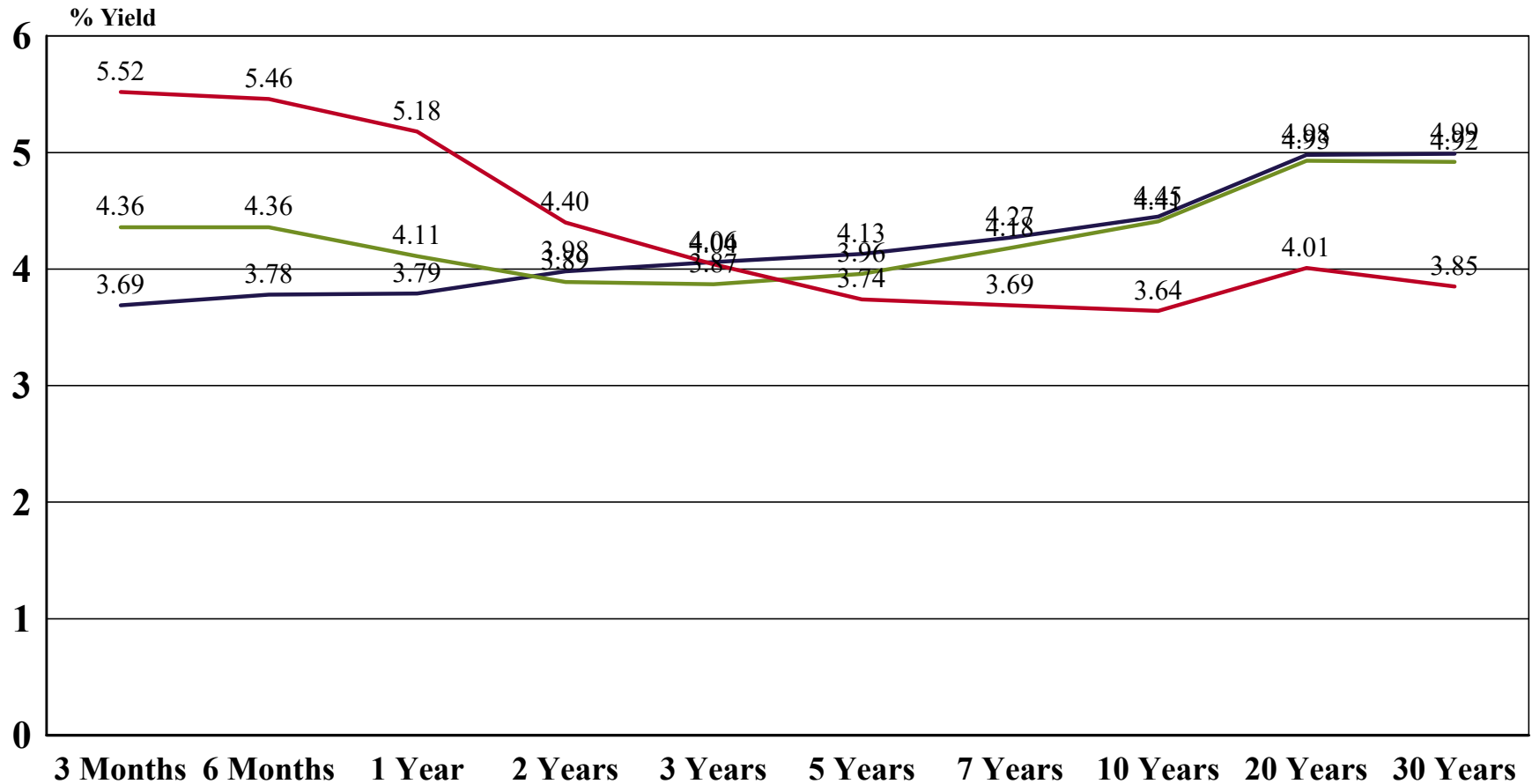
* Annualized Returns

5 Year Returns *



* Annualized Returns

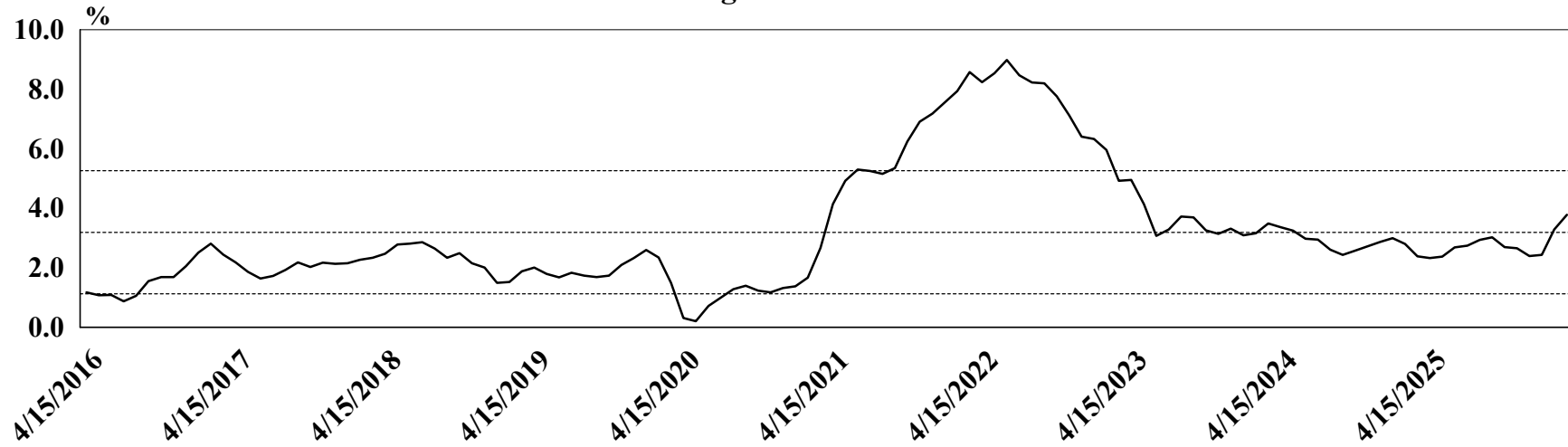
Government Bond Yield Curve As Of May, 2026



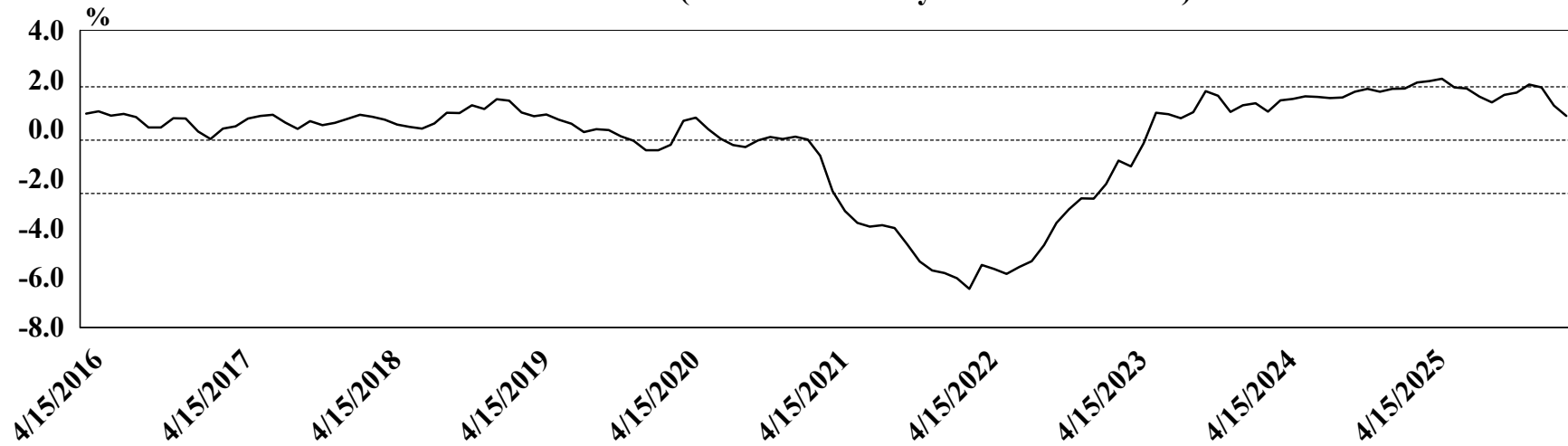
— Current: May, 2026
 — 1 Year Ago: May, 2025
 — 3 Years Ago: May, 2023

Bond Fundamental Characteristics Ending April, 2026

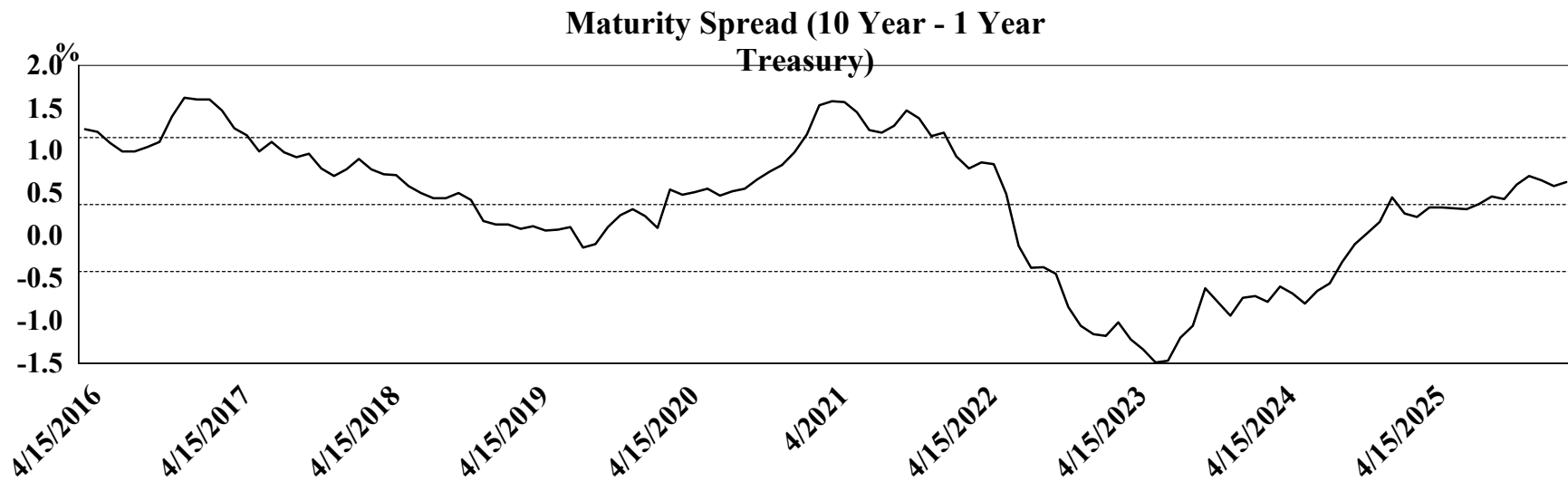
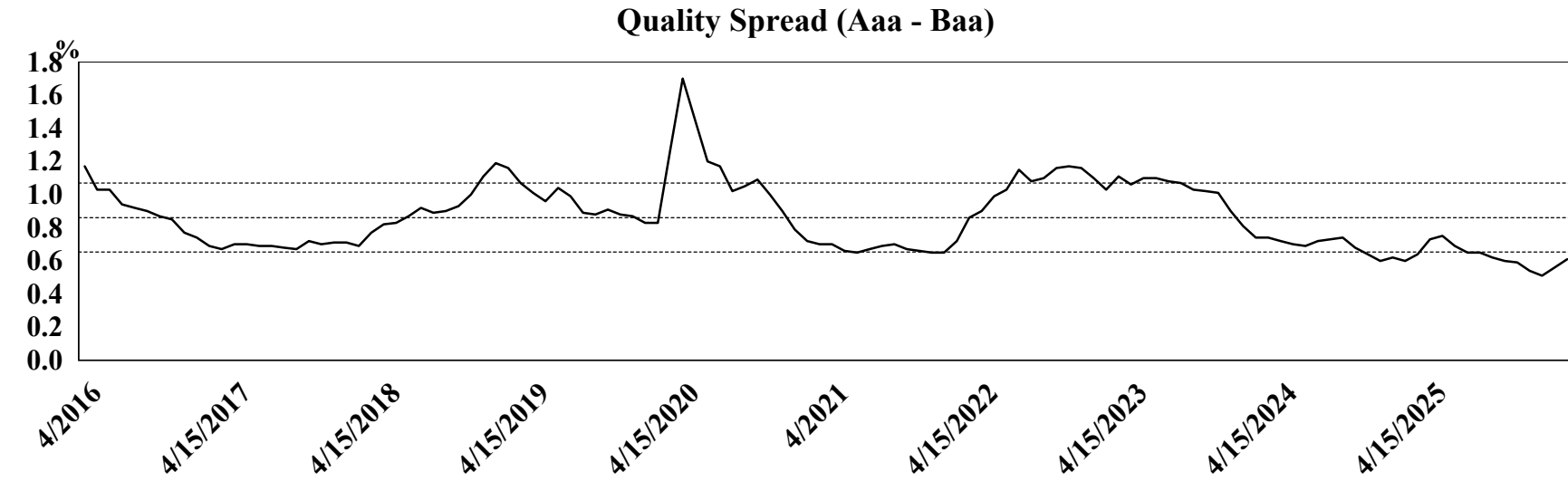
Rolling 1-Year Inflation



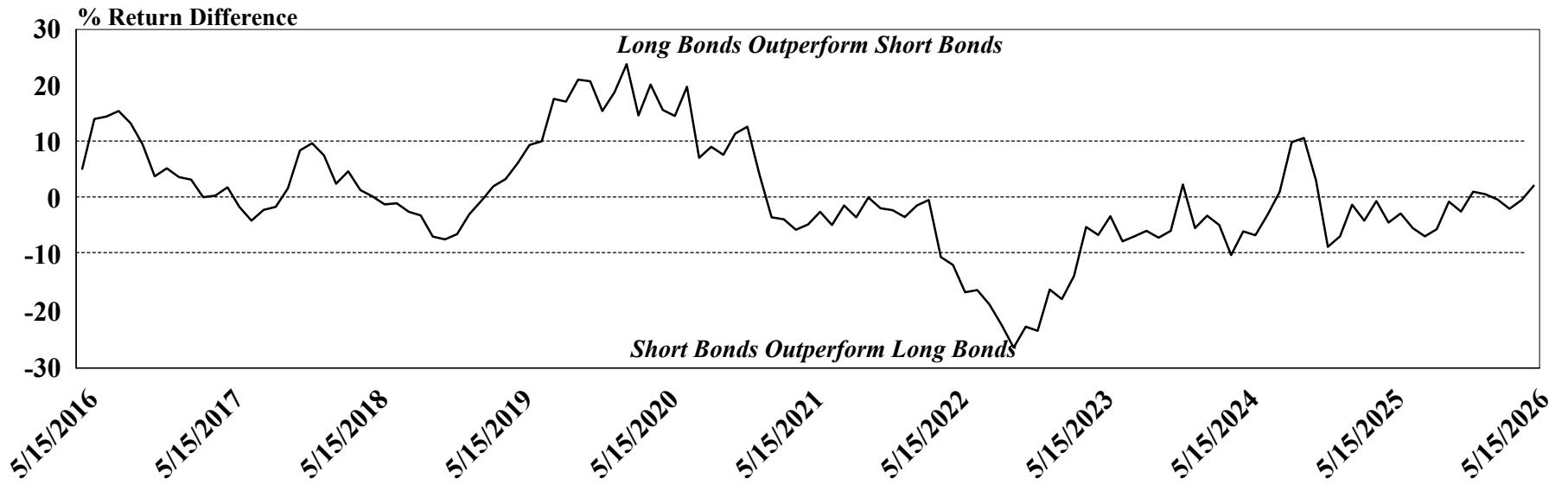
Real Interest Rate (10 Year Treasury - 1 Year Inflation)



Bond Fundamental Characteristics Ending April, 2026



Long-Term Vs. Short-Term Bonds: Rolling 12-Month Return Difference



High Yield Vs. Investment Grade Bonds: Rolling 12-Month Return Difference

