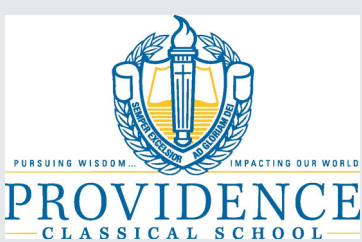


# CAPITAL MARKET INSIGHTS



JULY 26, 2022

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## RECENT TRANSACTION

**\$6,750,000**  
**Hillshire Village Cultural Education Facilities Finance Corporation**  
**Revenue Bonds**  
**(Providence Classical School Project)**  
**Series 2022**

Wye River Group served as Providence Classical School's independent financial advisor for this transaction. Please contact us to [Learn More](#).

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Hiawatha Academies Project, MN (5.55%)  
 Eagle Ridge Academy Project, CO (4.52%)  
 Northeastern University Issue, MA (3.74%)  
 Dominican University, IL (5.11%)



HEALTHCARE

Reid Health, IN (4.15%)  
 Intermountain Healthcare, CO (4.19%)  
 Grande Ronde Hospital, OR (4.66%)  
 Richmond Medical Center Project, NY (6.73%)



ECONOMIC DEVELOPMENT

Prince Street Hotel Project, VA (6.50%)  
 Lenoir City Electric System, TN (4.19%)  
 Baltimore City Public School Revitalization Program, MD (5.03%)  
 Dallas Fort Worth International Airport, TX (3.81%)



GENERAL INDUSTRY RANGES

Education (4.05 to 4.33%)  
 Power (3.64 to 3.74%)  
 Transportation (3.76 to 4.25%)  
 Water (4.05 to 4.25%)

### KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.75	1.75	0.25
1-Month Term SOFR	2.29	1.49	0.05
1-Month LIBOR	2.30	1.63	0.09
10 Year Treasury	2.77	3.13	1.30
AAA MMD (30 Year)	2.99	3.25	1.36
Revenue Bond Index <sup>1</sup>	3.64	3.82	2.39

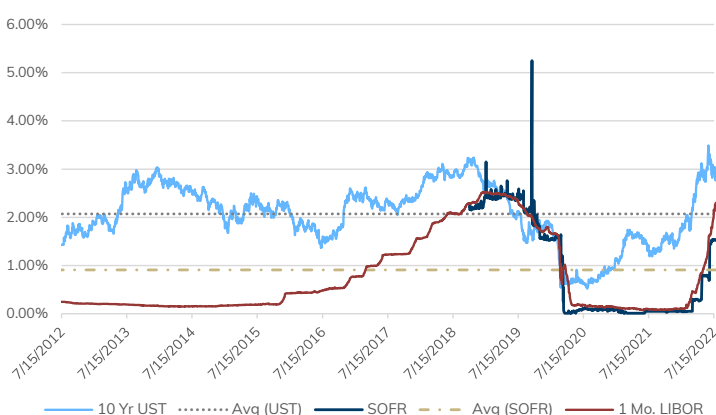
<sup>1</sup> Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

### SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap <sup>2</sup>	2.59	2.89	1.03
15-Year SOFR Swap <sup>2</sup>	2.69	2.95	1.23
20-Year SOFR Swap <sup>2</sup>	2.67	2.92	1.32
3-Month Fwd Premium <sup>3</sup>	0.01	0.03	0.04
12-Month Fwd Premium <sup>3</sup>	-0.03	0.01	0.16
24-Month Fwd Premium <sup>3</sup>	-0.02	0.00	0.31

<sup>2</sup> Structured with 1 Month Term SOFR rate index  
<sup>3</sup> Premium for forward starting 10 year SOFR Swap

### HISTORICAL TREASURY, LIBOR & SOFR



### TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.40	1.45	1.59	1.92
5-Year	1.94	2.07	2.24	2.59
10-Year	2.31	2.61	2.86	3.28
20-Year	2.85	3.20	3.41	3.80
30-Year	2.99	3.35	3.55	3.94



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The data presented above has been obtained from a variety of sources which we deem to be reputable including the Wall Street Journal, the Federal Reserve, Bloomberg, Refinitiv, and The Bond Buyer