

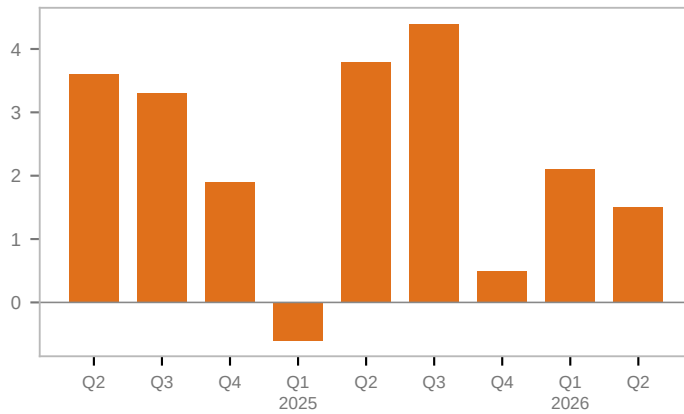
The Family Office Association

TFOA Monthly Report

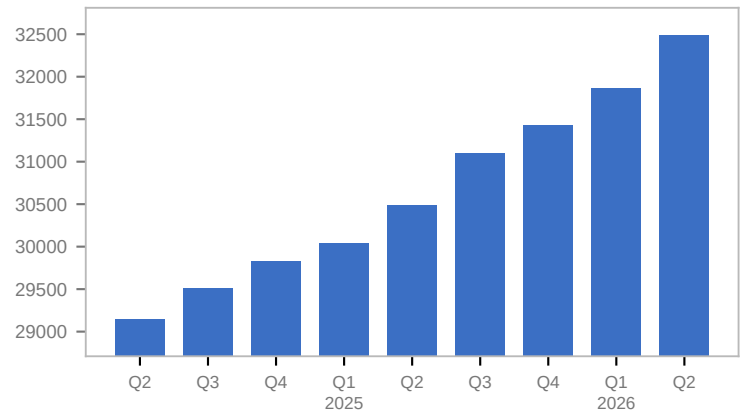
September 2026

USA Gross Domestic Product

Real GDP, Percent Change From Preceding Quarter

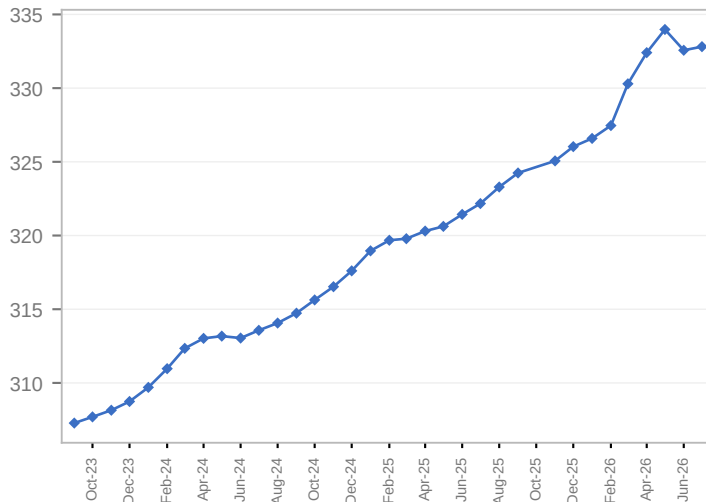


GDP (US Gross Domestic Product)

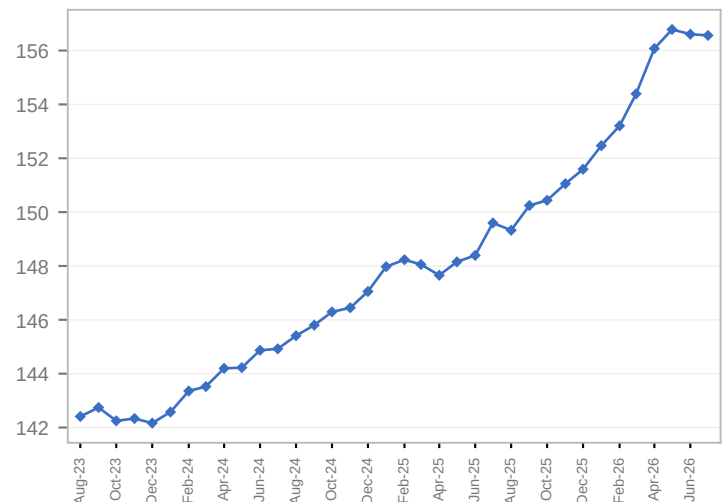


USA Price Data

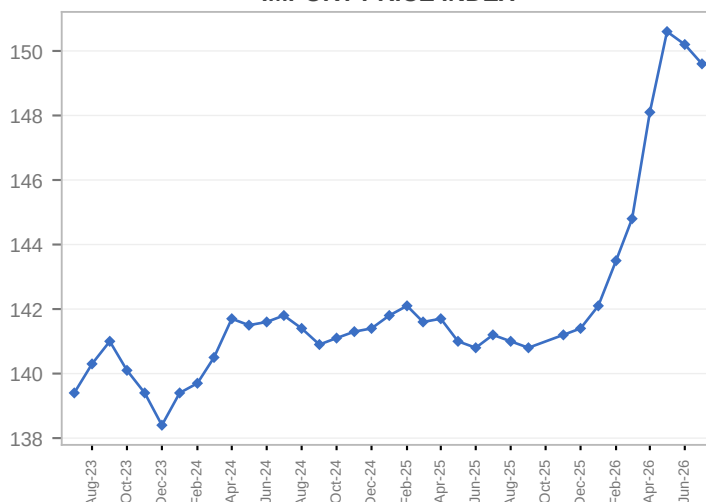
CONSUMER PRICE INDEX



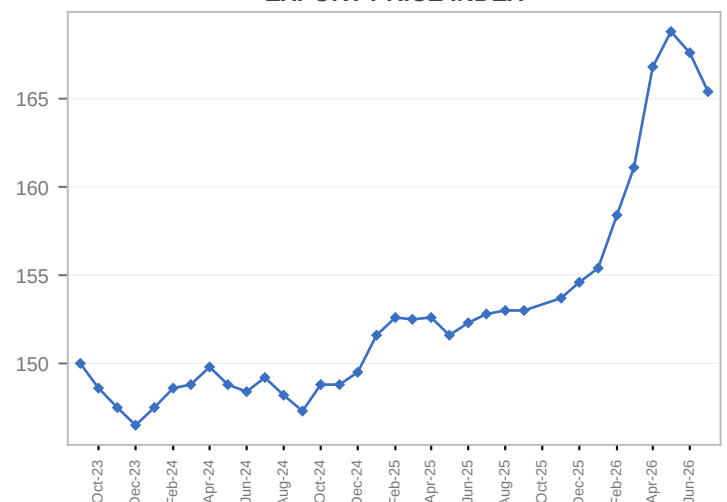
PRODUCER PRICE INDEX



IMPORT PRICE INDEX



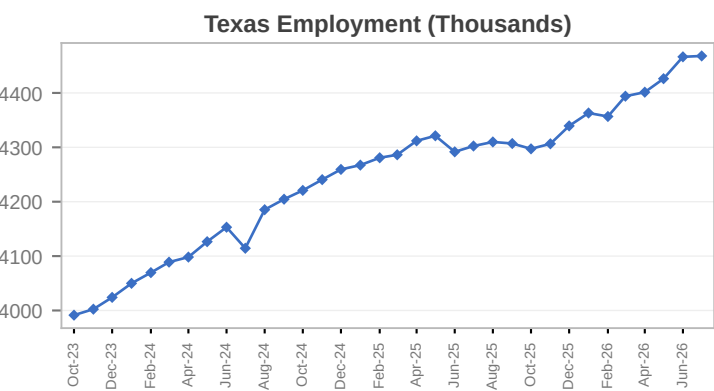
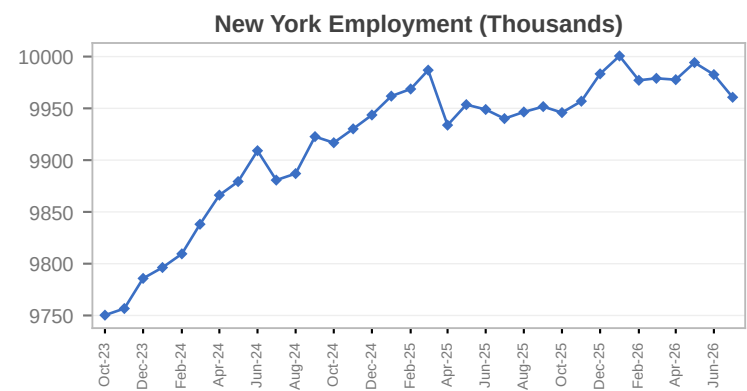
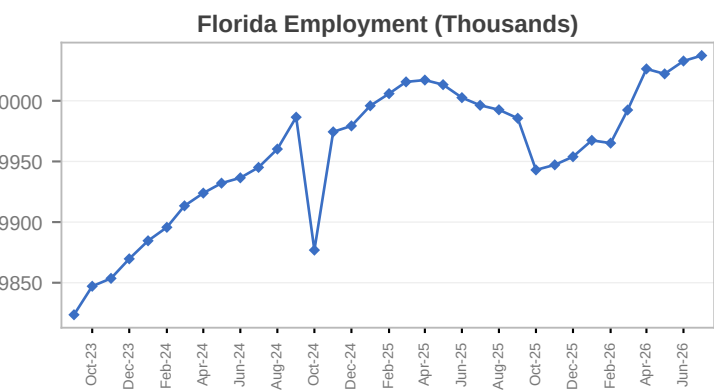
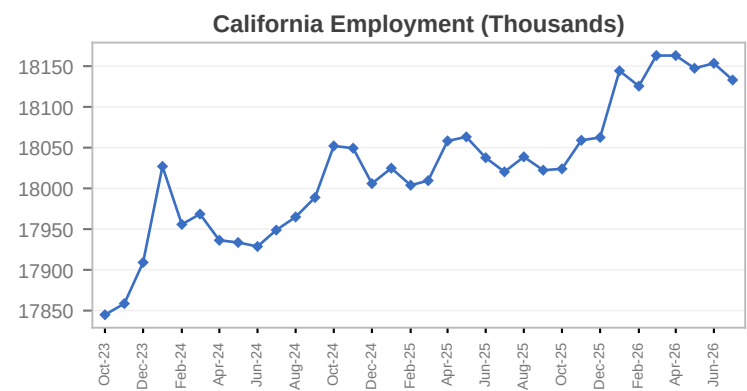
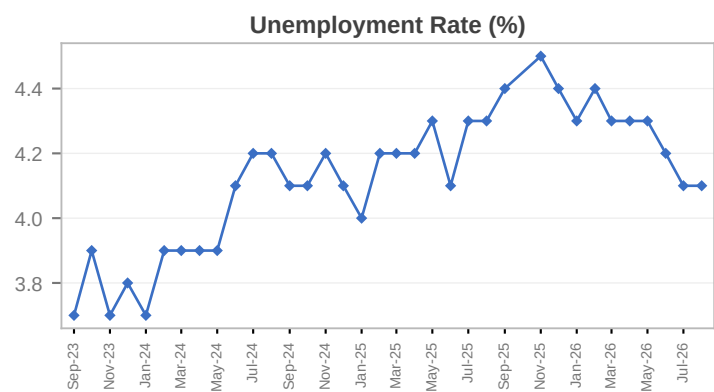
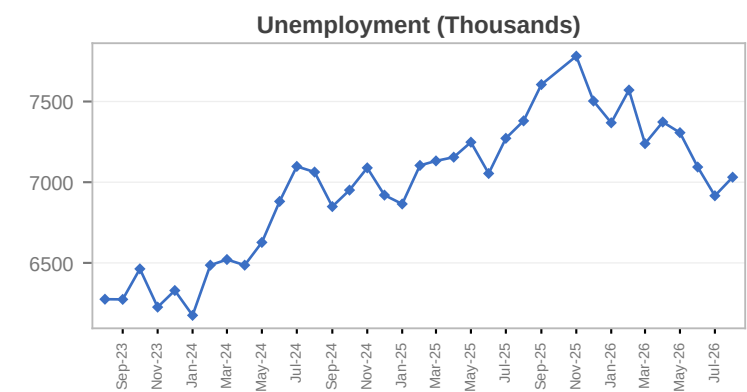
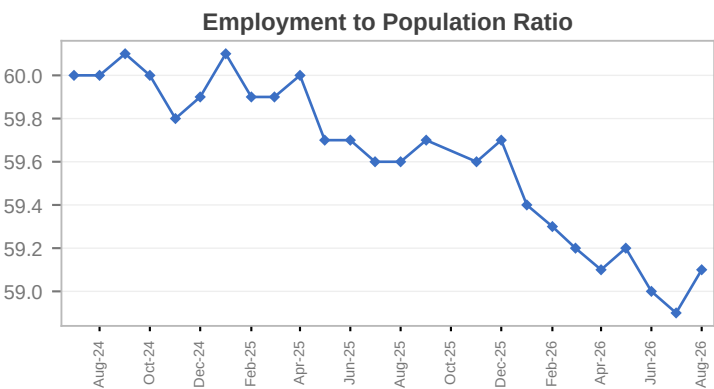
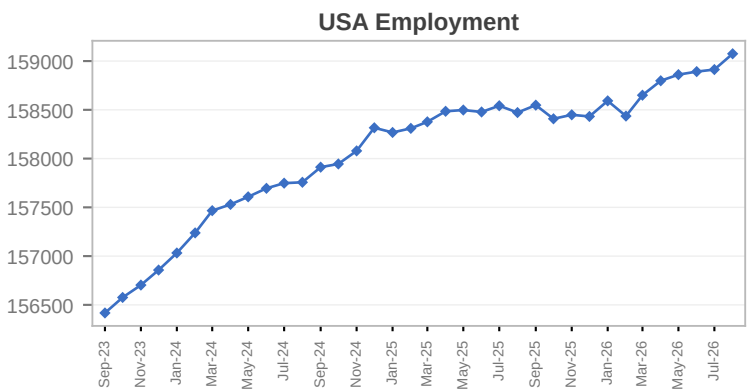
EXPORT PRICE INDEX



Source: U.S. Bureau of Labor Statistics

Source: U.S. Bureau of Economic Analysis

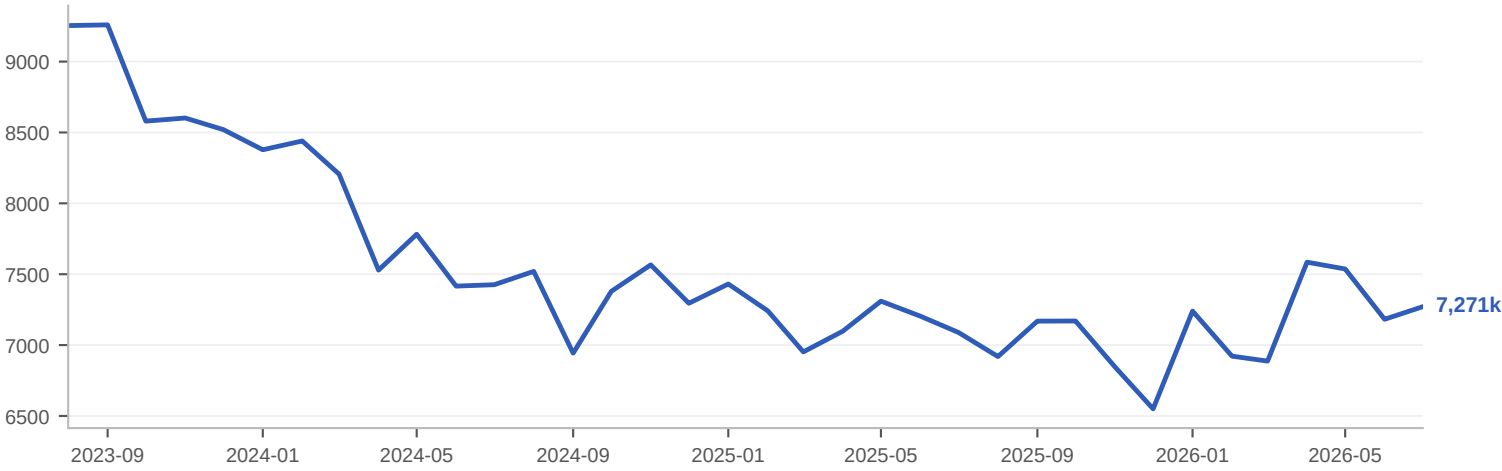
USA Employment & Unemployment Data



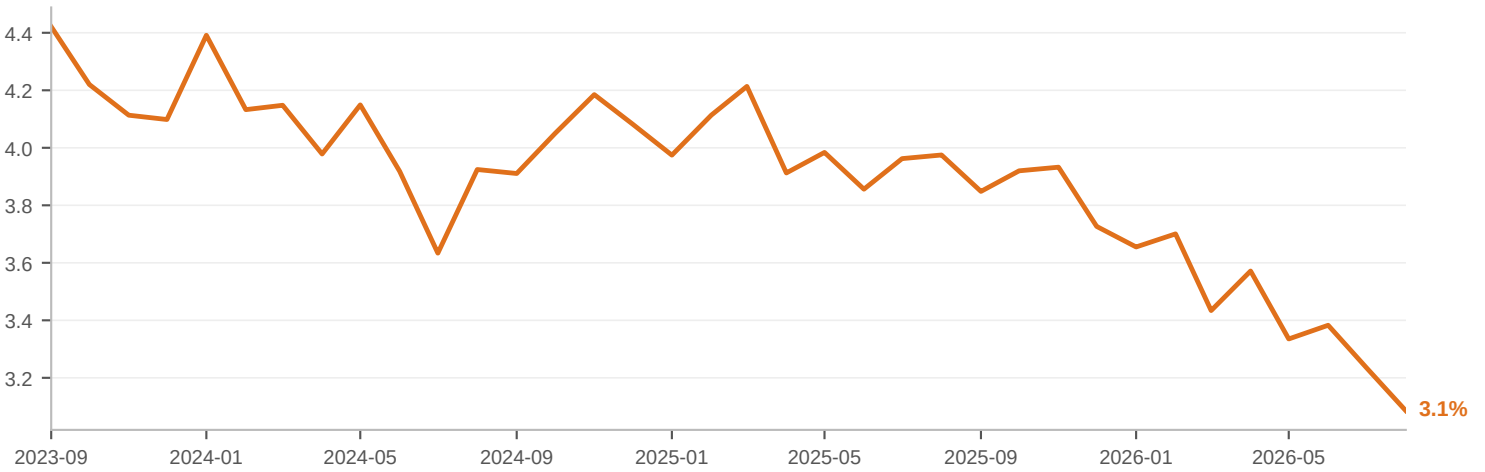
Source: U.S. Bureau of Labor Statistics

Labor Market Detail

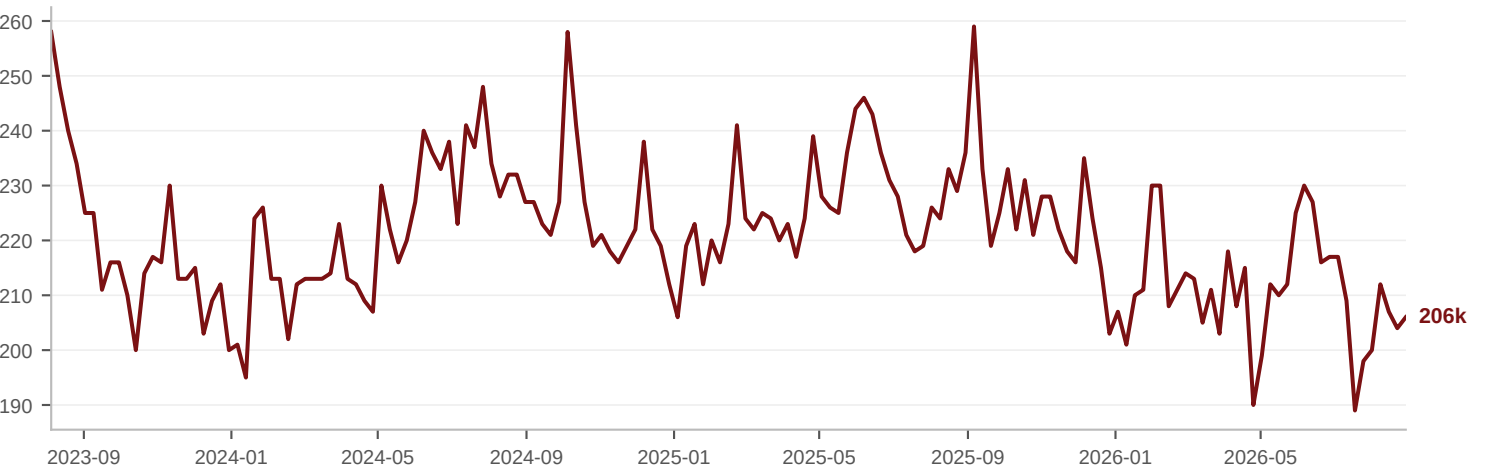
Job Openings — JOLTS (thousands, monthly)



Average Hourly Earnings, Year-over-Year (%), monthly)

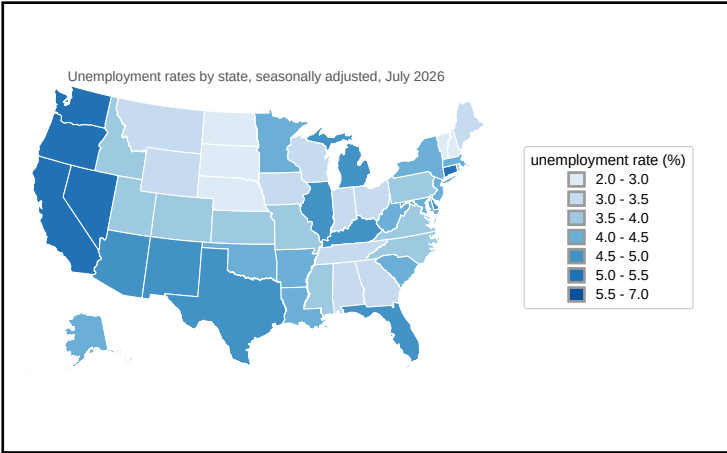


Initial Jobless Claims (thousands, weekly)

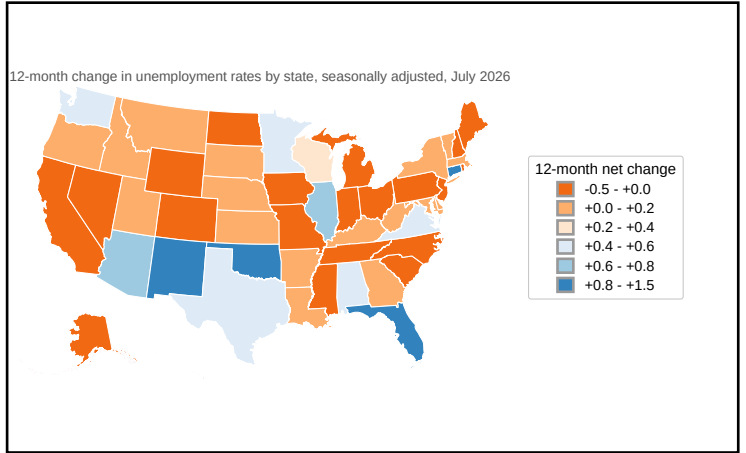


Source: U.S. Bureau of Labor Statistics (JOLTS, AHE); U.S. Employment & Training Administration (via FRED).

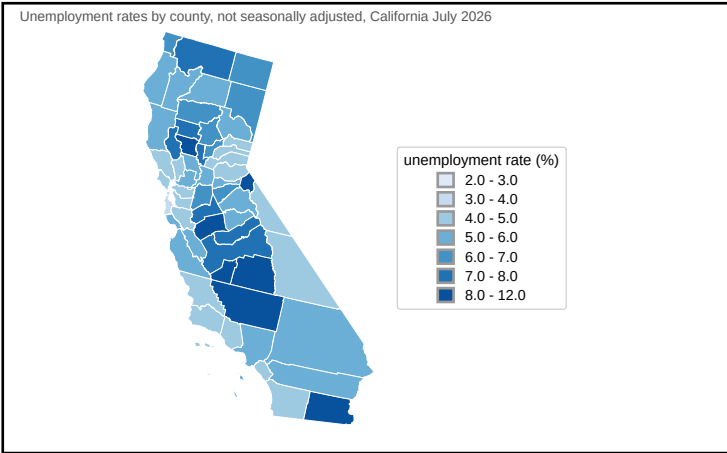
USA Unemployment Rate by State (July 2026)



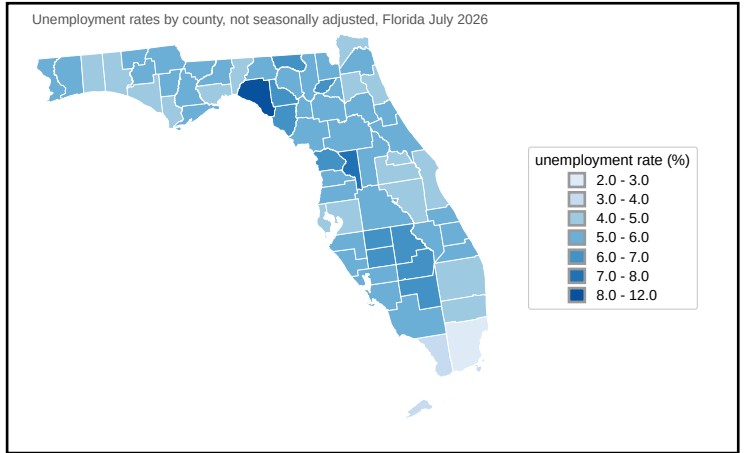
12-mth Change in Unemployment Rate (July 2026)



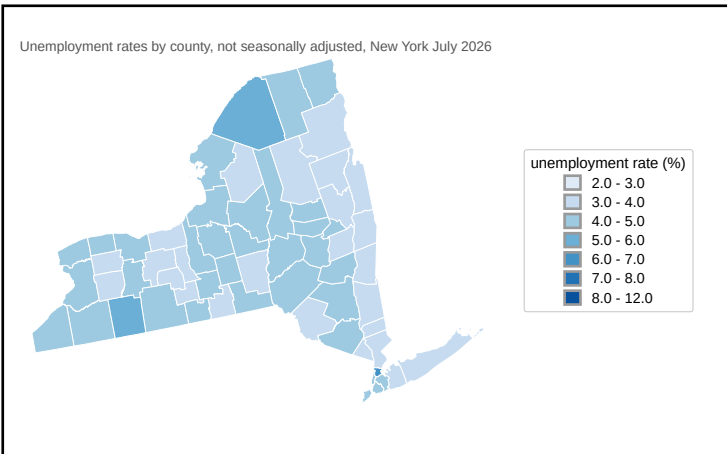
California Unemployment Rate (July 2026)



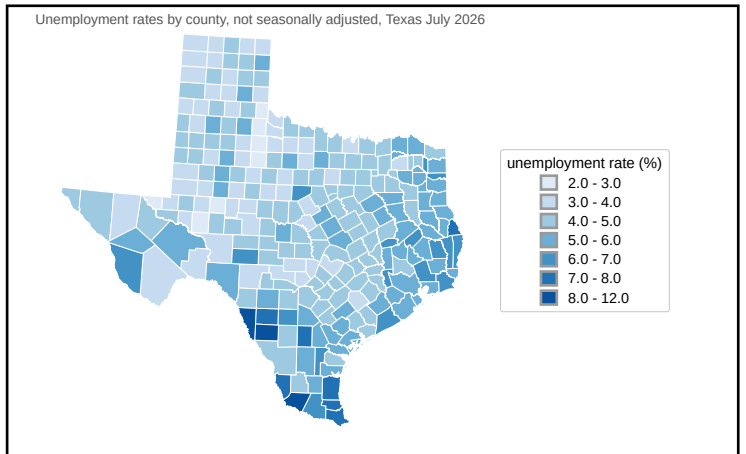
Florida Unemployment Rate (July 2026)



New York Unemployment Rate (July 2026)



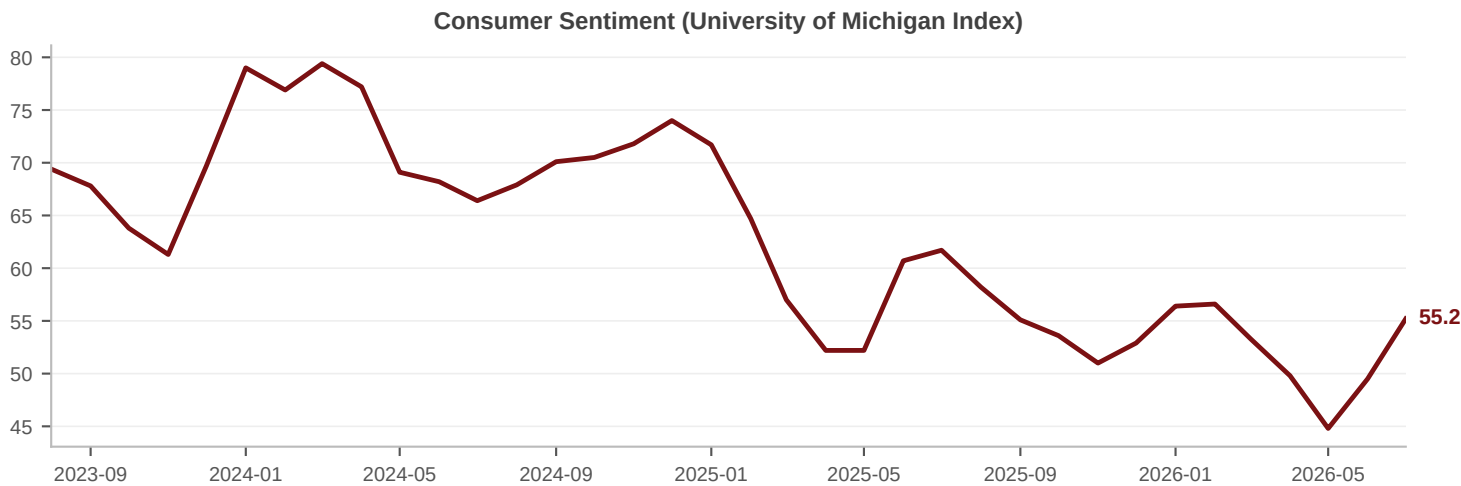
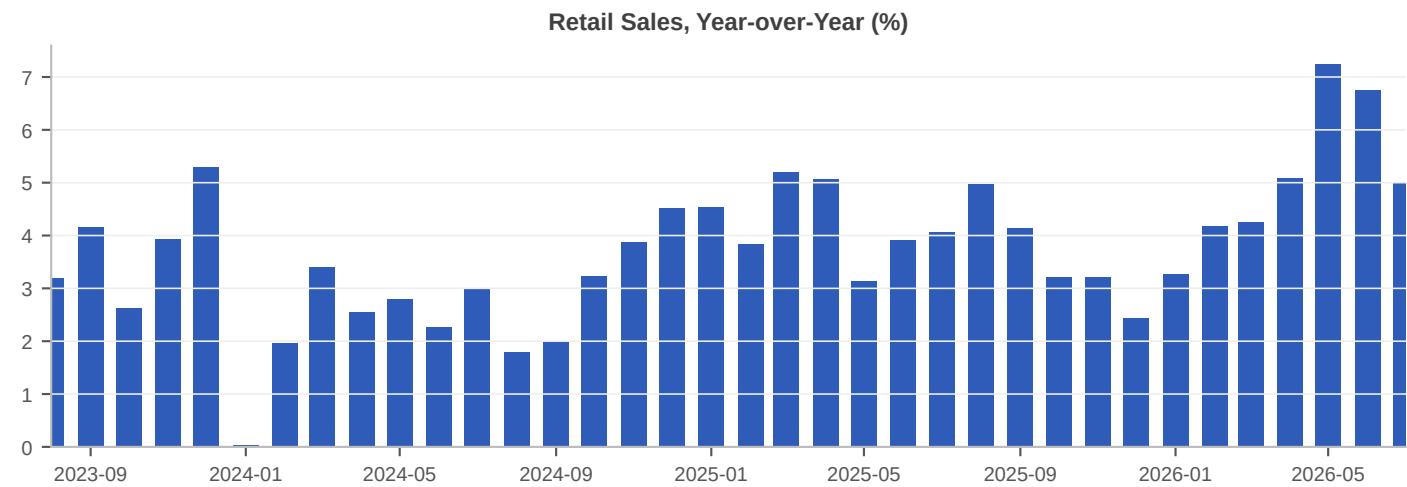
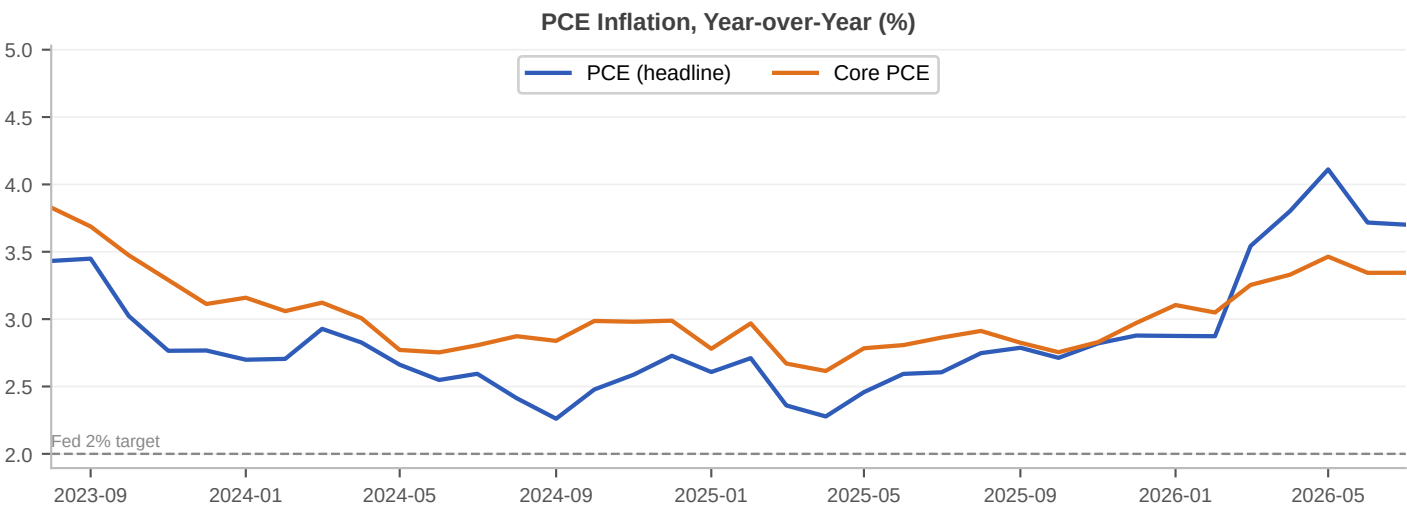
Texas Unemployment Rate (July 2026)



Source: U.S. Bureau of Labor Statistics

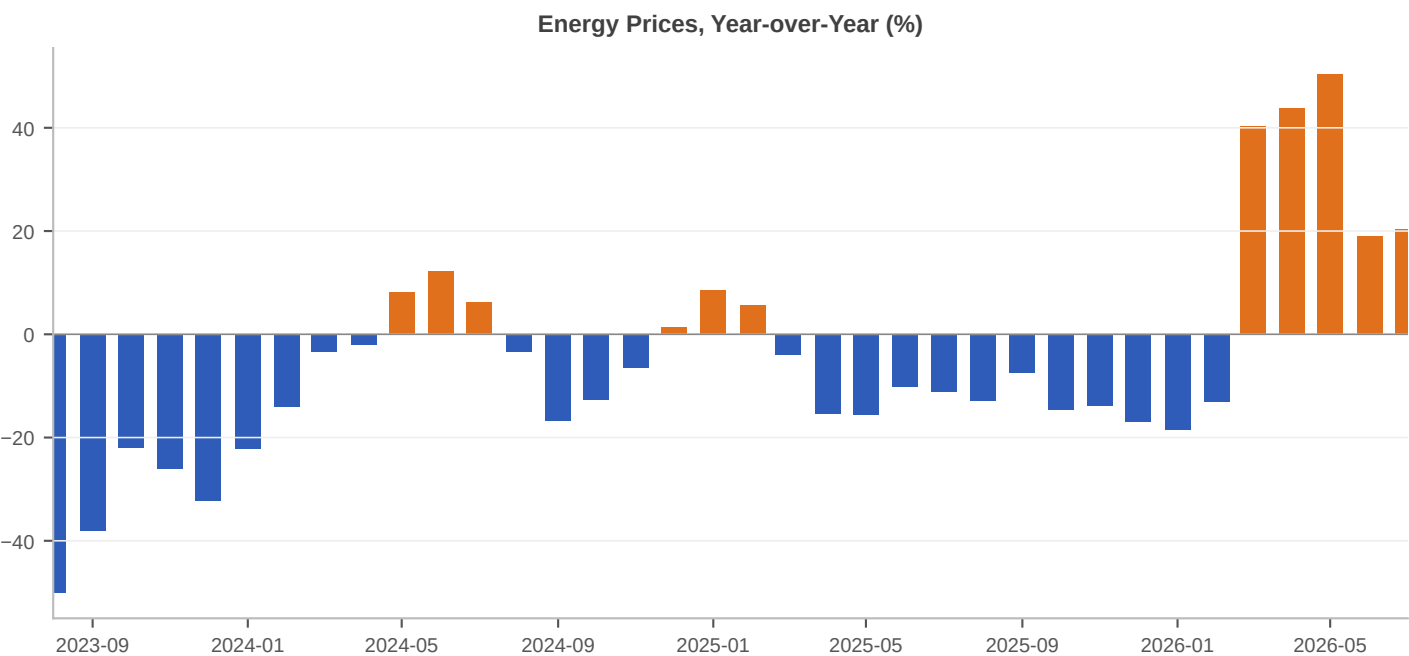
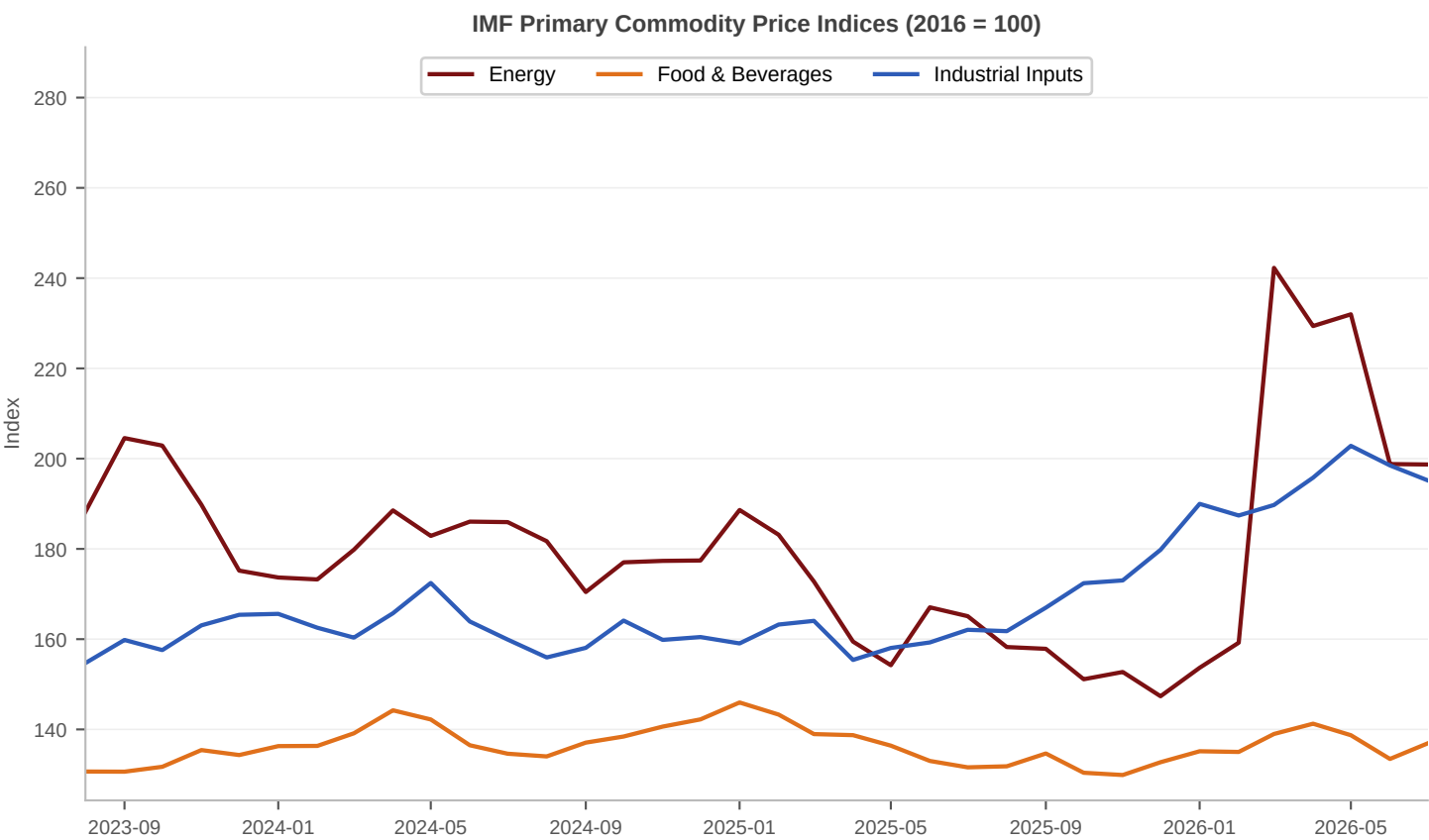
This summary is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities and may not be used or relied upon in connection with any offer or sale of securities. The information and statistical data contained herein have been obtained from sources that we believe to be reliable but in no way are warranted by us as to accuracy or completeness.

Inflation & the Consumer



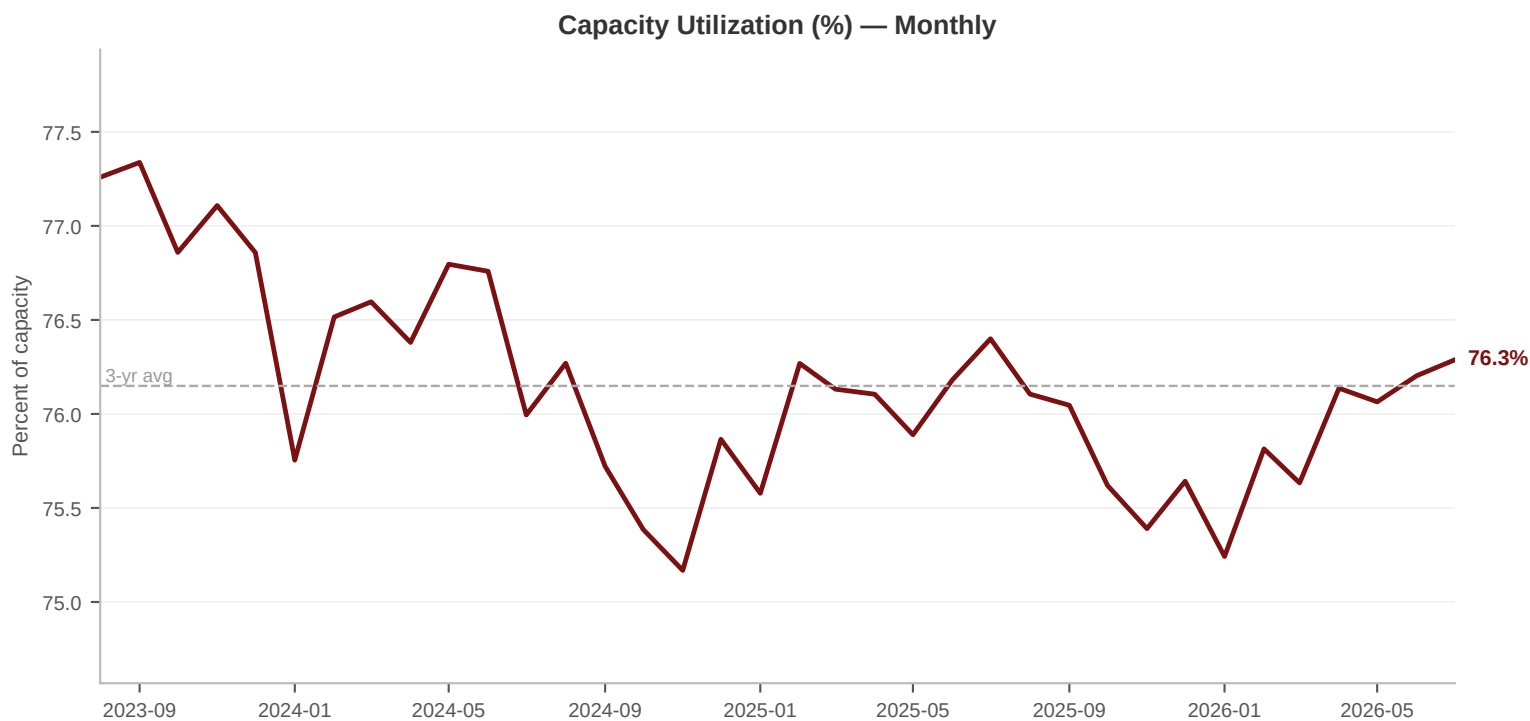
Source: U.S. Bureau of Economic Analysis, U.S. Census Bureau, University of Michigan (via FRED)

Commodity Prices



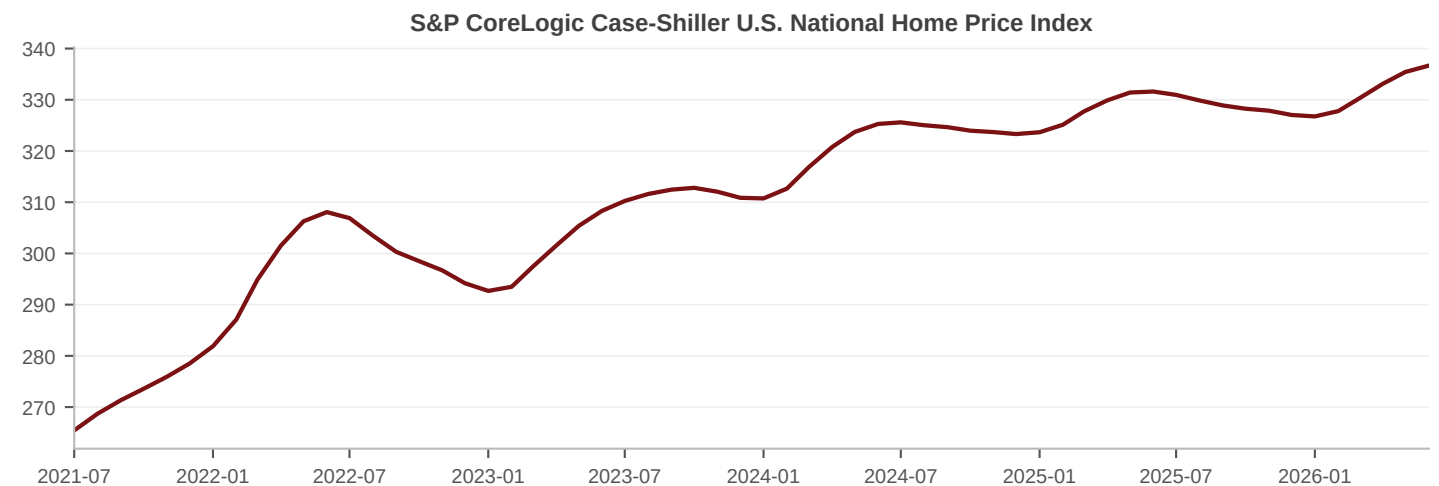
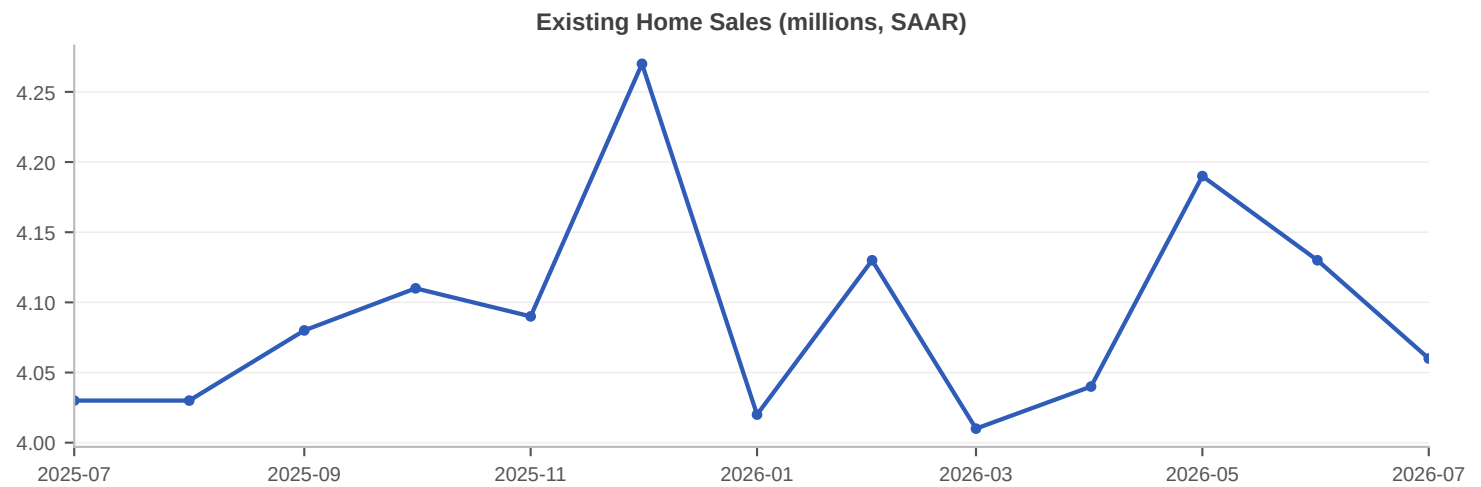
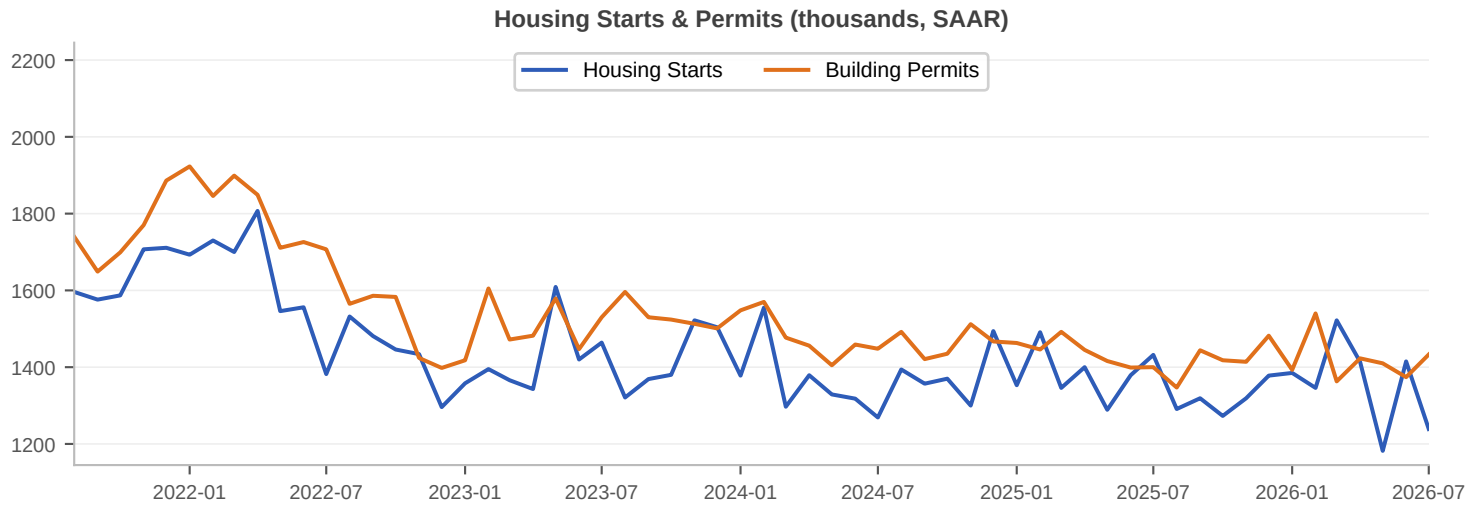
Source: International Monetary Fund / World Bank commodity data (via FRED)

Industrial Activity



Source: Federal Reserve Board, Industrial Production & Capacity Utilization (G.17), via FRED.

Housing & Real Estate



Source: U.S. Census Bureau, National Association of Realtors, S&P Dow Jones Indices (via FRED)

USA Selected Interest Rates (September 10, 2026)

Selected Interest Rates - Yields in percent per annum

Today = 10-Sep-26 1 Wk Ago = 03-Sep-26 1 Mo Ago = 10-Aug-26 1 Qtr Ago = 10-Jun-26 1 Yr Ago = 10-Sep-25

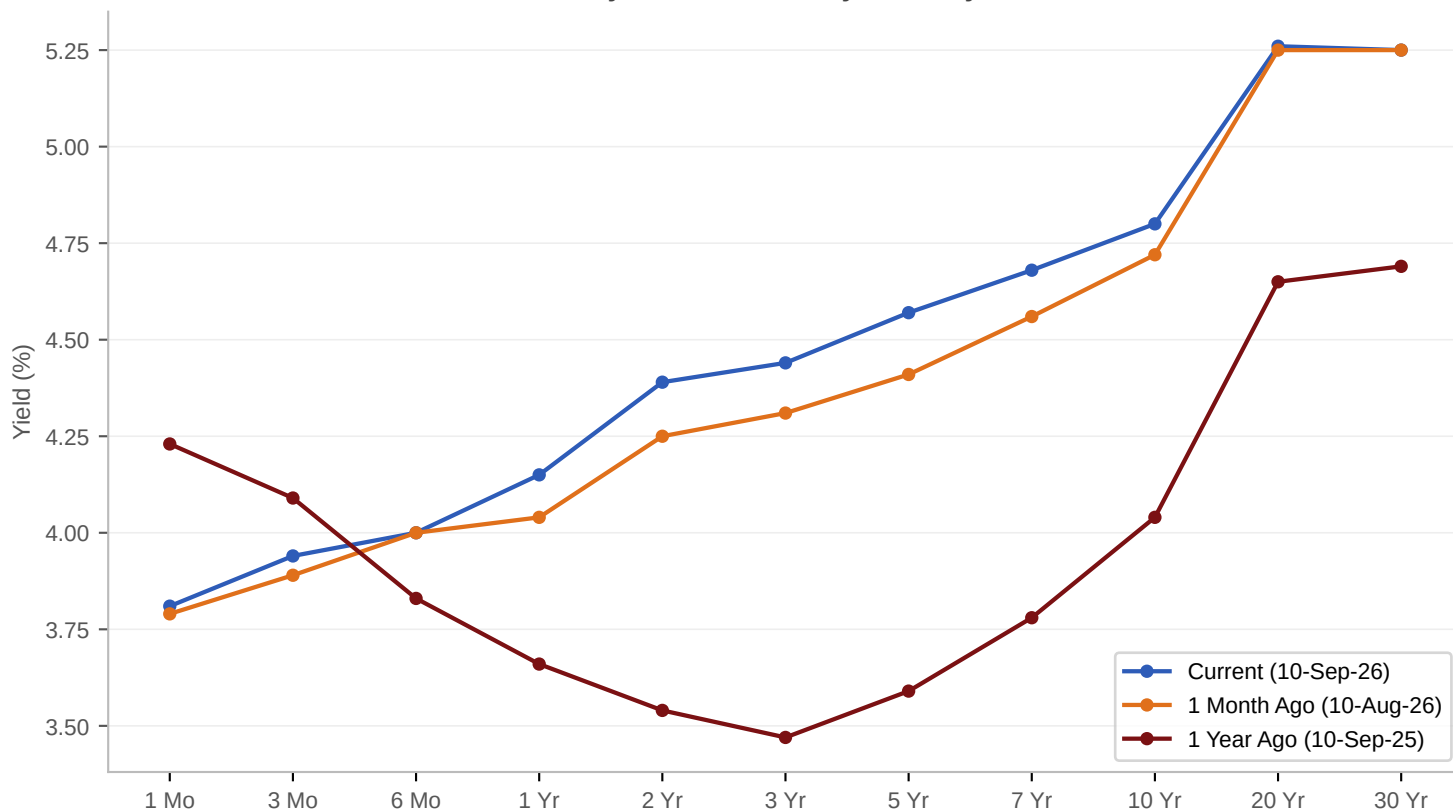
Instruments	Today	1 Wk Ago	1 Mo Ago	1 Qtr Ago	1 Yr Ago
Federal funds (effective) 1 2 3	3.63	3.63	3.63	3.62	4.33
Commercial Paper 3 4 5 6					
Nonfinancial					
1-month	3.79	3.78	3.70	3.68	4.22
2-month	3.78	3.81	3.73	3.74	4.11
3-month	3.85	3.85	3.76	3.67	3.99
Financial					
1-month	3.71	3.71	3.71	3.67	4.28
2-month	3.76	3.76	3.77	3.64	4.23
3-month	3.81	3.81	3.90	3.72	4.08
Bank prime loan 2 3 7	6.75	6.75	6.75	6.75	7.50
Discount window primary credit 2 8	3.75	3.75	3.75	3.75	4.50
U.S. government securities					
Treasury bills (secondary market) 3 4					
4-week	3.66	3.70	3.64	3.61	4.08
3-month	3.80	3.75	3.74	3.64	3.94
6-month	3.90	3.86	3.84	3.69	3.74
1-year	3.96	3.93	3.87	3.74	3.52
Treasury constant maturities					
Nominal 9					
1-month	3.81	3.83	3.79	3.69	4.23
3-month	3.94	3.89	3.89	3.79	4.09
6-month	4.00	3.95	4.00	3.82	3.83
1-year	4.15	4.11	4.04	3.90	3.66
2-year	4.39	4.34	4.25	4.13	3.54
3-year	4.44	4.41	4.31	4.17	3.47
5-year	4.57	4.52	4.41	4.27	3.59
7-year	4.68	4.63	4.56	4.40	3.78
10-year	4.80	4.77	4.72	4.55	4.04
20-year	5.26	5.25	5.25	5.04	4.65
30-year	5.25	5.25	5.25	5.03	4.69
Inflation indexed 10					
5-year	2.17	2.15	2.16	1.83	1.18
7-year	2.29	2.27	2.28	2.02	1.43
10-year	2.43	2.42	2.43	2.21	1.69
20-year	2.77	2.76	2.79	2.58	2.19
30-year	2.96	2.96	3.00	2.78	2.46
Inflation-indexed long-term average 11	2.92	2.92	2.98	2.73	2.37

Source: Federal Reserve System

Yields in percent Per Annum

U.S. Treasury Yield Curve

Treasury Constant Maturity Yields by Tenor



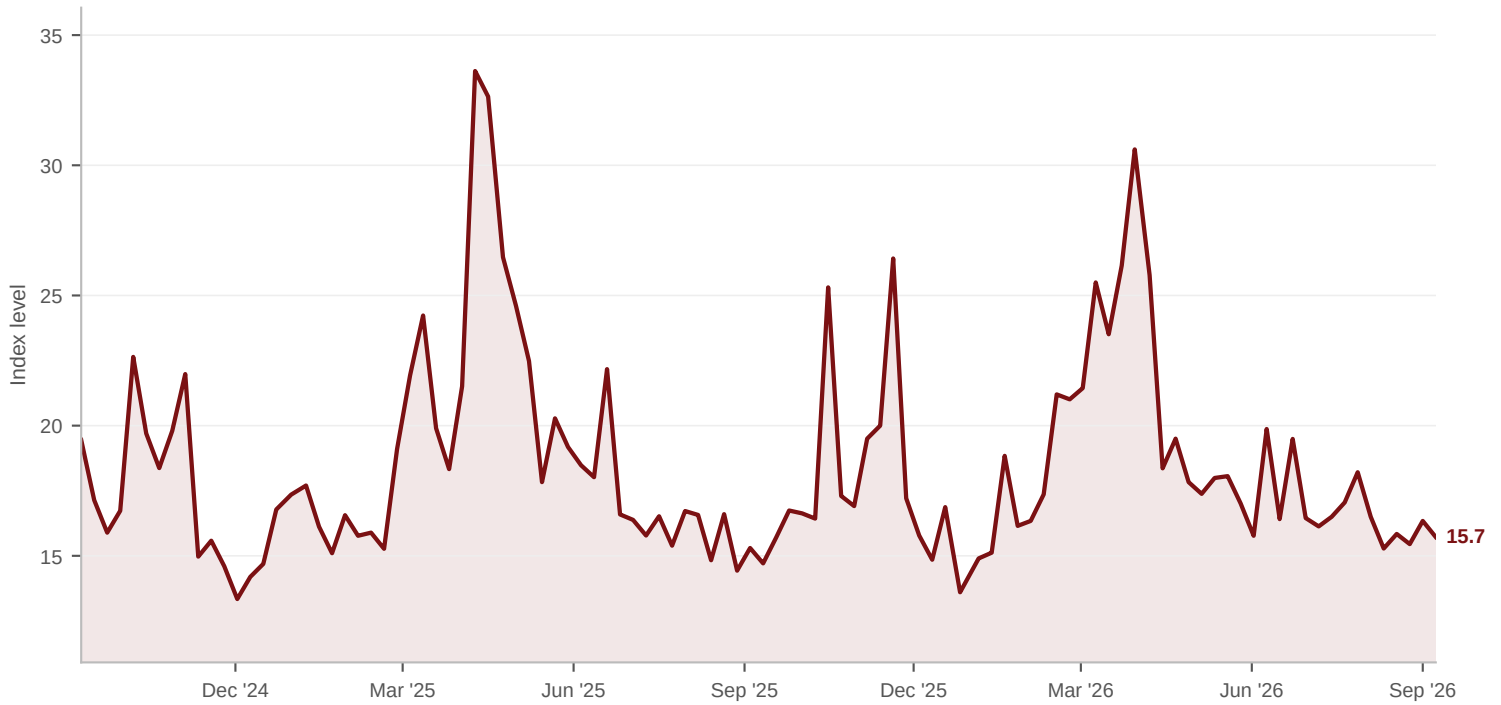
Tenor	Current	1M Ago	1Y Ago	Δ 1M (bps)	Δ 1Y (bps)
1 Mo	3.81	3.79	4.23	+2	-42
3 Mo	3.94	3.89	4.09	+5	-15
6 Mo	4.00	4.00	3.83	+0	+17
1 Yr	4.15	4.04	3.66	+11	+49
2 Yr	4.39	4.25	3.54	+14	+85
3 Yr	4.44	4.31	3.47	+13	+97
5 Yr	4.57	4.41	3.59	+16	+98
7 Yr	4.68	4.56	3.78	+12	+90
10 Yr	4.80	4.72	4.04	+8	+76
20 Yr	5.26	5.25	4.65	+1	+61
30 Yr	5.25	5.25	4.69	+0	+56

2s10s spread: +41 bps · Curve positively sloped

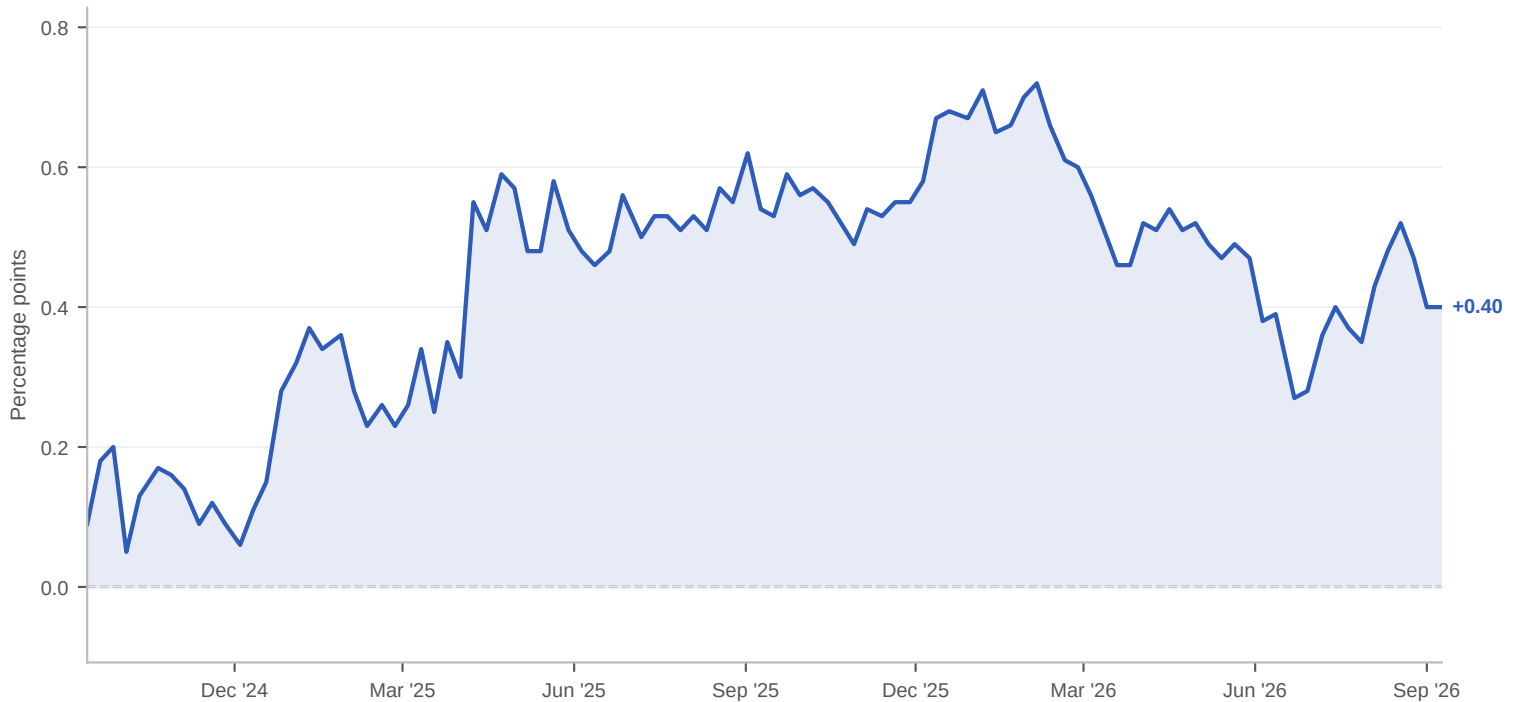
Source: U.S. Department of the Treasury

Market Volatility & Yield Spread

CBOE Volatility Index (VIX) — Daily, Past 24 Months



10-Year minus 2-Year Treasury Spread (2s10s) — Daily, %



Source: CBOE; U.S. Treasury (via FRED)

Bureau of Labor Statistics Release Calendar

September 2026				
Monday	Tuesday	Wednesday	Thursday	Friday
31	1 Job Openings and Labor Turnover Survey 10:00 AM · July 2026	2 Metropolitan Area Employment and Unemployment (Monthly) 10:00 AM · July 2026	3 Productivity and Costs (R) 08:30 AM · Second Quarter 2026	4 Employment Situation 08:30 AM · August 2026
7 Labor Day · Holiday	8	9 Employer Costs for Employee Compensation 10:00 AM · June 2026	10 Producer Price Index 08:30 AM · August 2026	11 Consumer Price Index 08:30 AM · August 2026 Real Earnings 08:30 AM · August 2026
14	15	16 U.S. Import and Export Price Indexes 08:30 AM · August 2026	17	18 State Employment and Unemployment (Monthly) 10:00 AM · August 2026
21	22	23	24 Employee Tenure 10:00 AM · Biennial 2026 Job Flexibilities and Work Schedules 10:00 AM · 2024-2025	25 Employee Benefits in the United States 10:00 AM · March 2026
28	29 Job Openings and Labor Turnover Survey 10:00 AM · August 2026	30 Metropolitan Area Employment and Unemployment (Monthly) 10:00 AM · August 2026	1	2 Employment Situation 08:30 AM · September 2026

Source: U.S. Bureau of Labor Statistics

Note: All times are Eastern Time