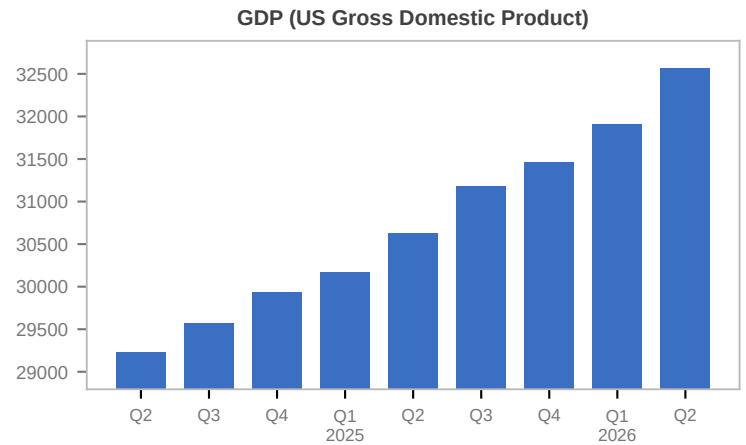
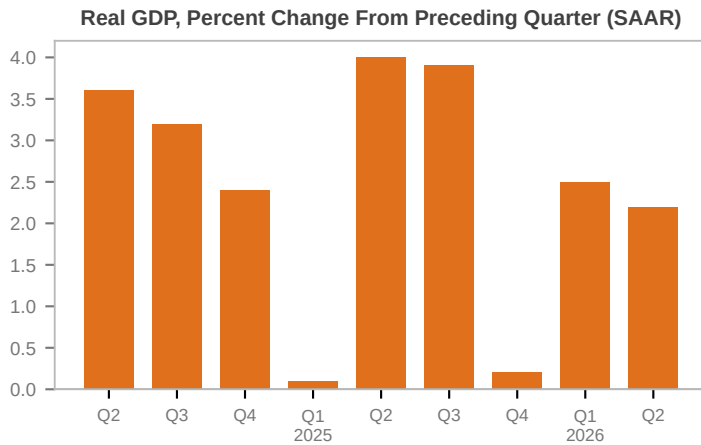


The Family Office Association

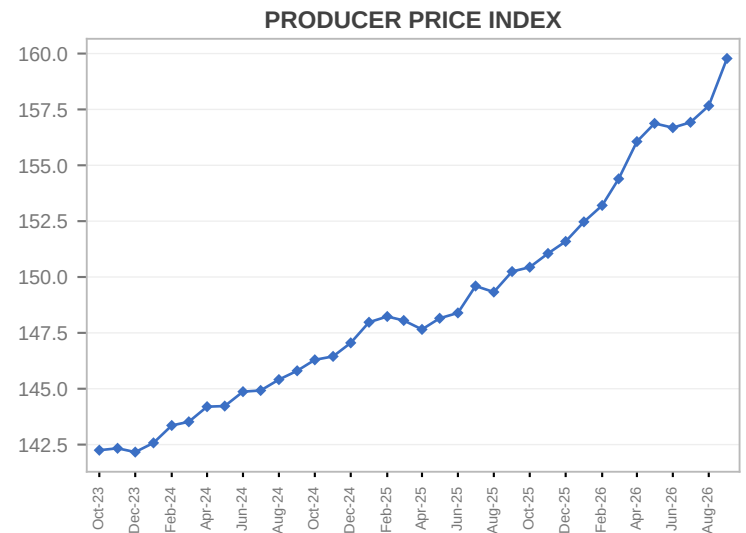
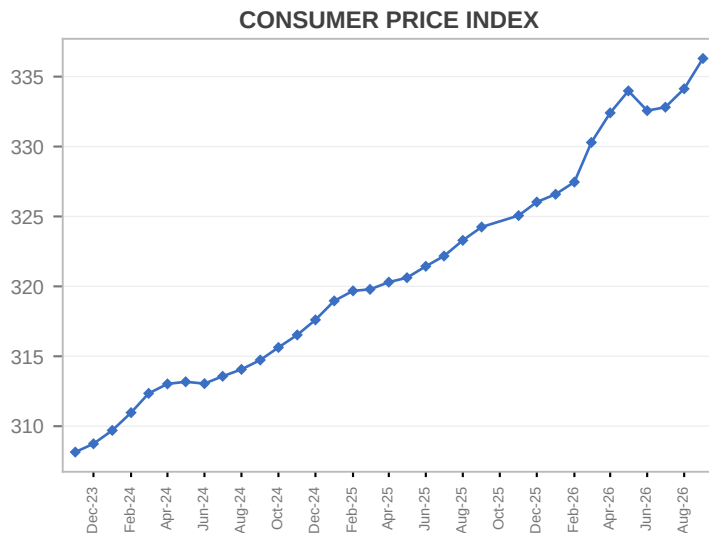
TFOA Monthly Report

October 2026

USA Gross Domestic Product



USA Price Data

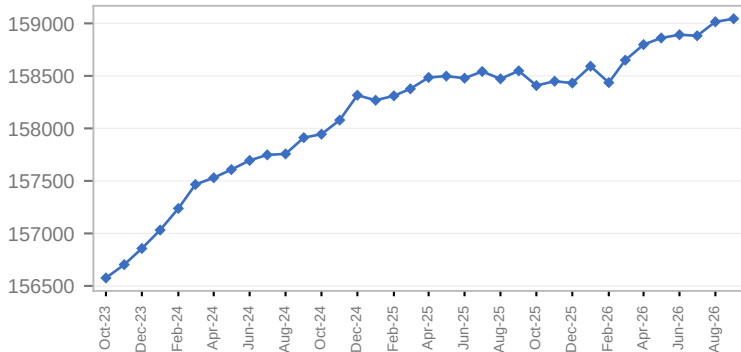


Source: U.S. Bureau of Labor Statistics

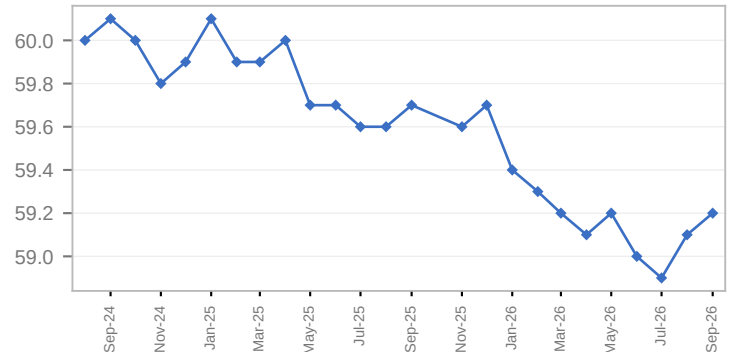
Source: U.S. Bureau of Economic Analysis

USA Employment & Unemployment Data

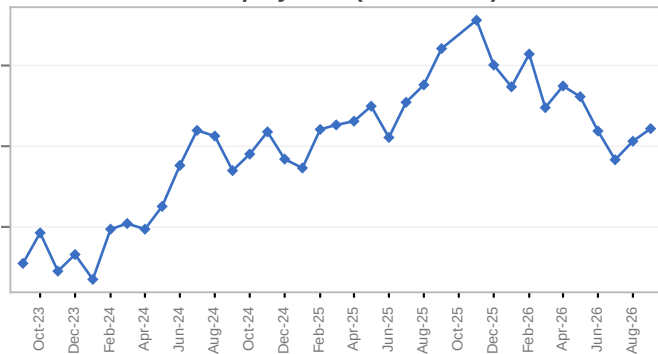
USA Employment



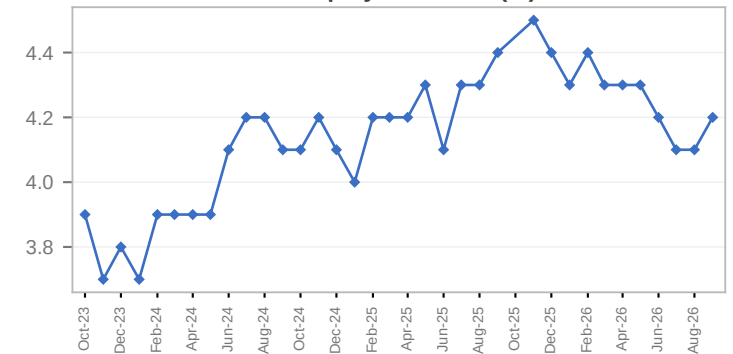
Employment to Population Ratio



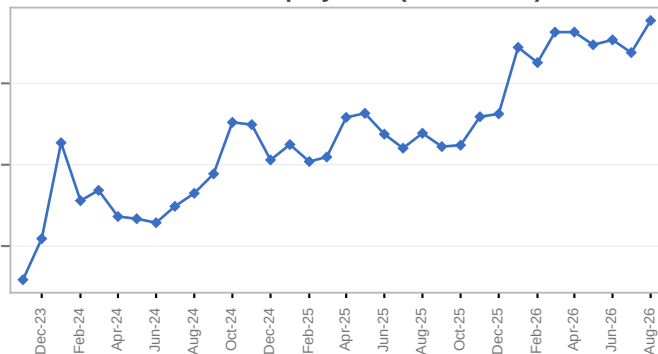
Unemployment (Thousands)



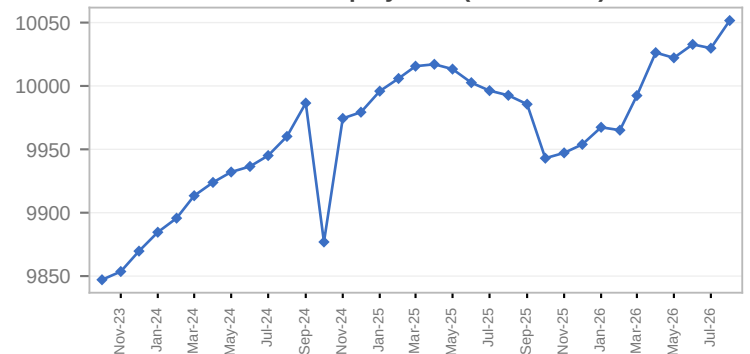
Unemployment Rate (%)



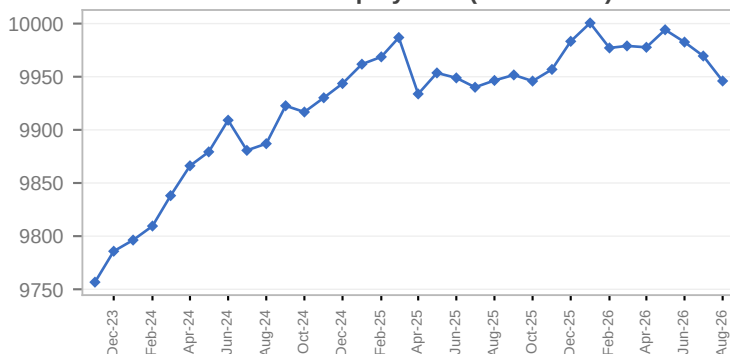
California Employment (Thousands)



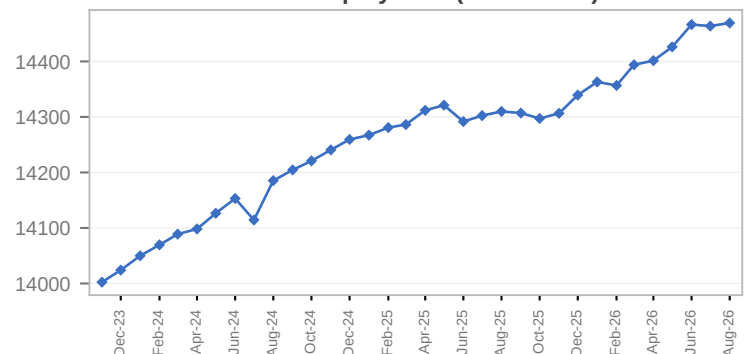
Florida Employment (Thousands)



New York Employment (Thousands)



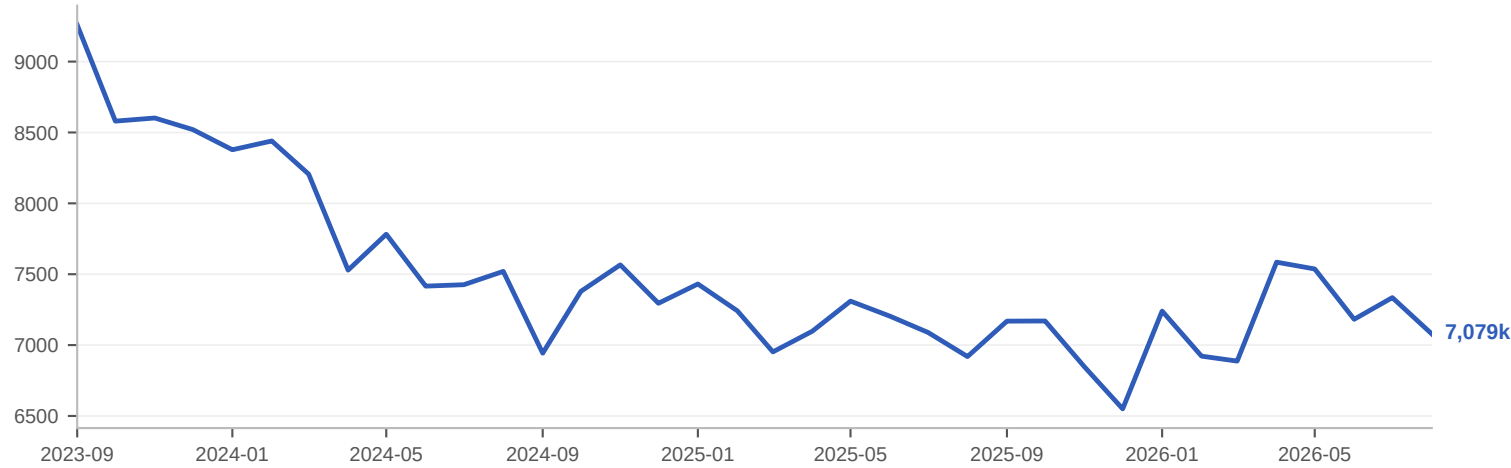
Texas Employment (Thousands)



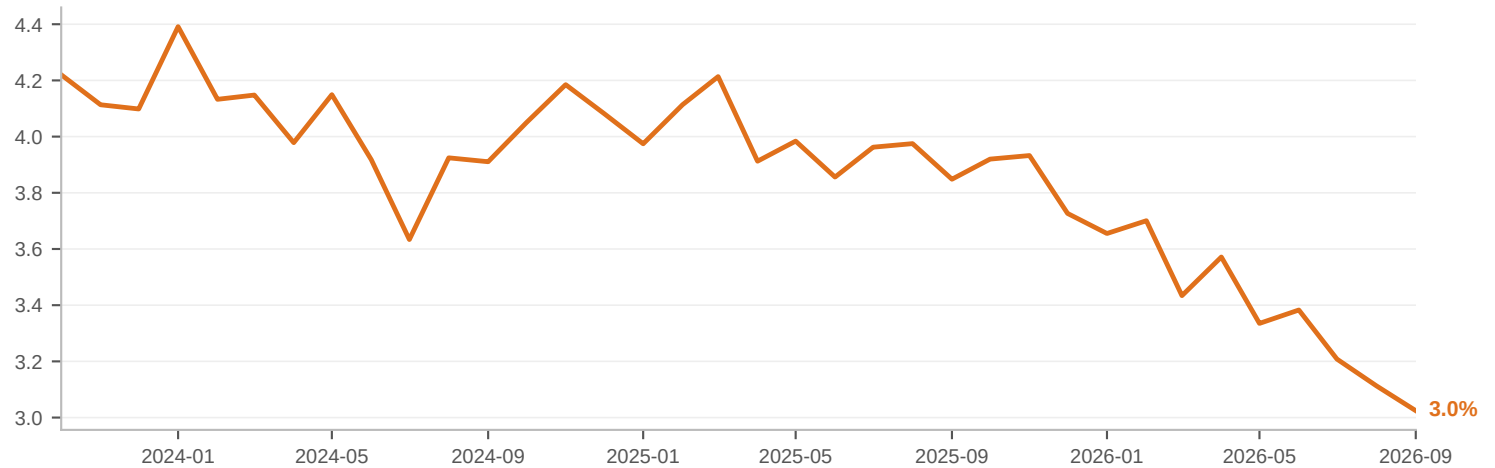
Source: U.S. Bureau of Labor Statistics

Labor Market Detail

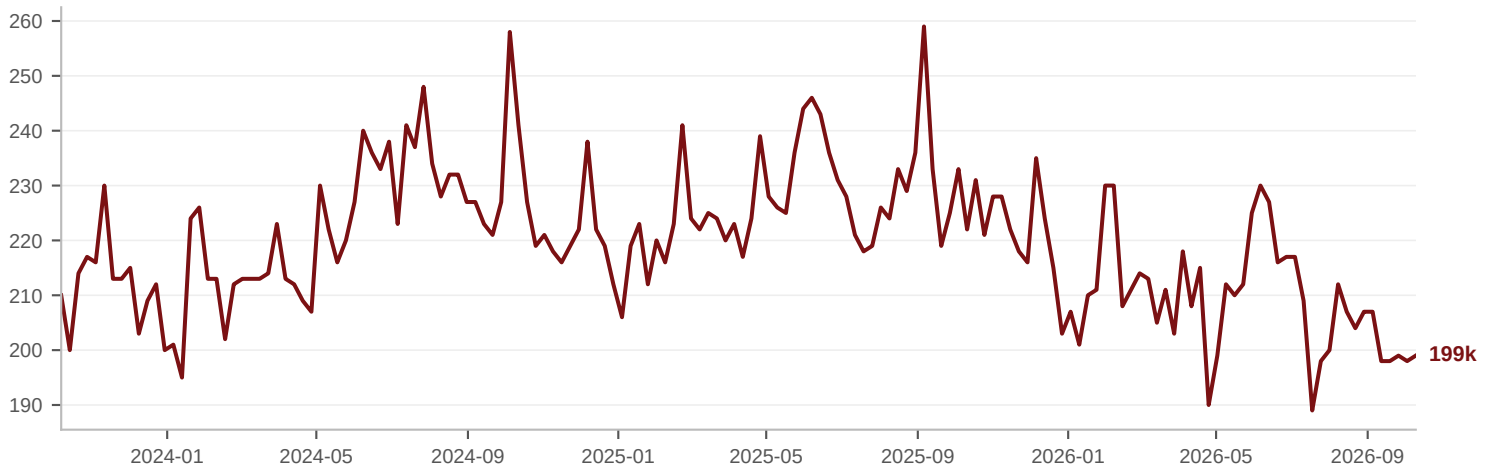
Job Openings — JOLTS (thousands, monthly)



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

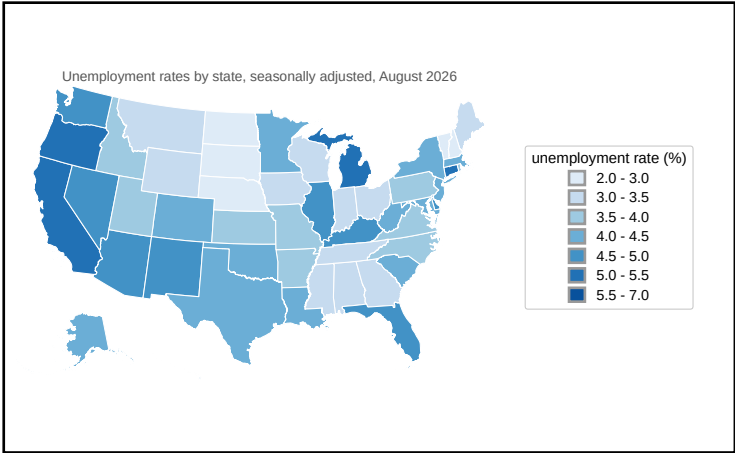


Initial Jobless Claims (thousands, weekly)

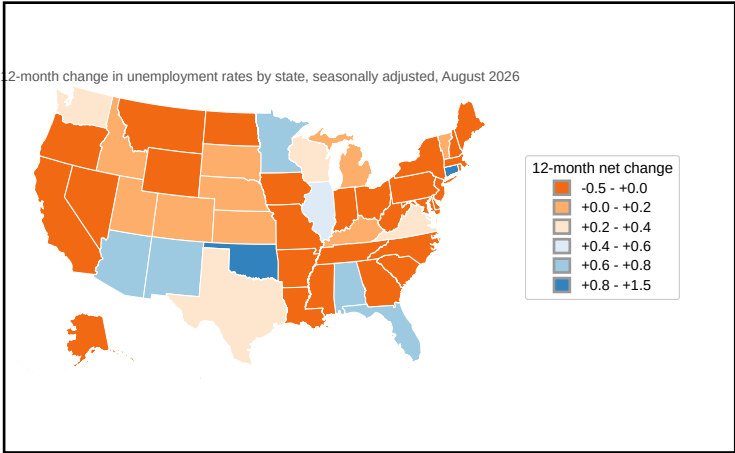


Source: U.S. Bureau of Labor Statistics (JOLTS, AHE); U.S. Employment & Training Administration (via FRED).

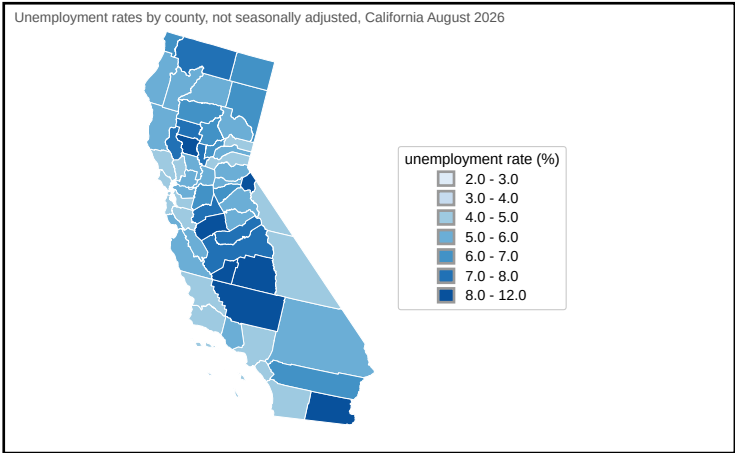
USA Unemployment Rate by State (August 2026)



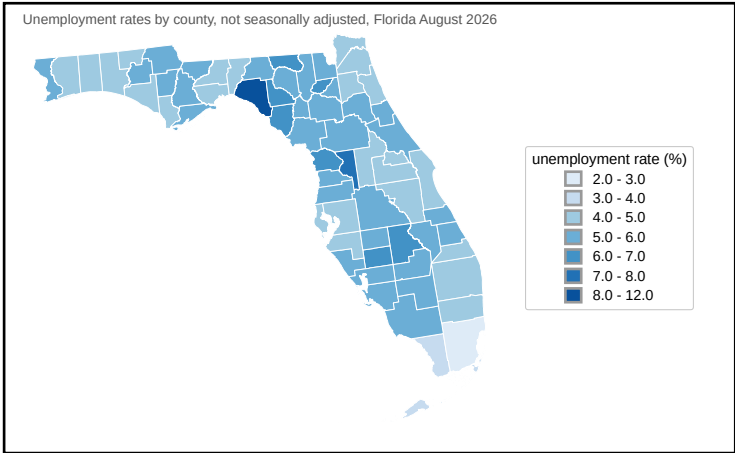
12-mth Change in Unemployment Rate (August 2026)



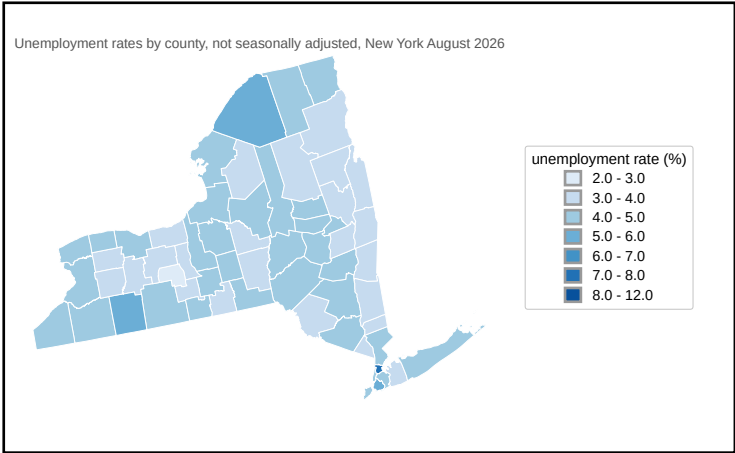
California Unemployment Rate (August 2026)



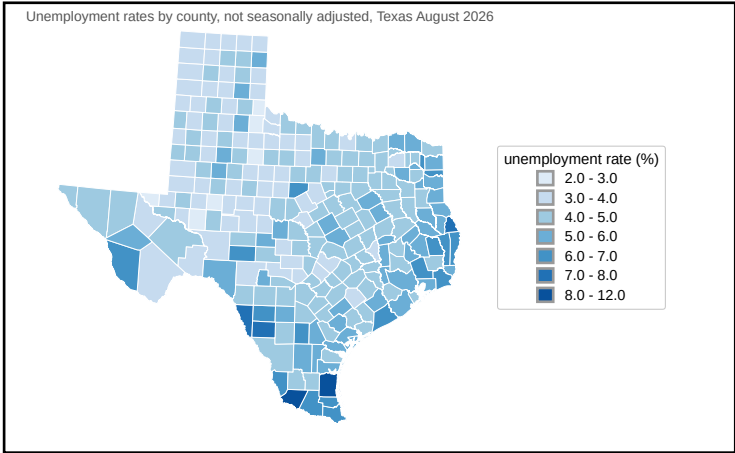
Florida Unemployment Rate (August 2026)



New York Unemployment Rate (August 2026)



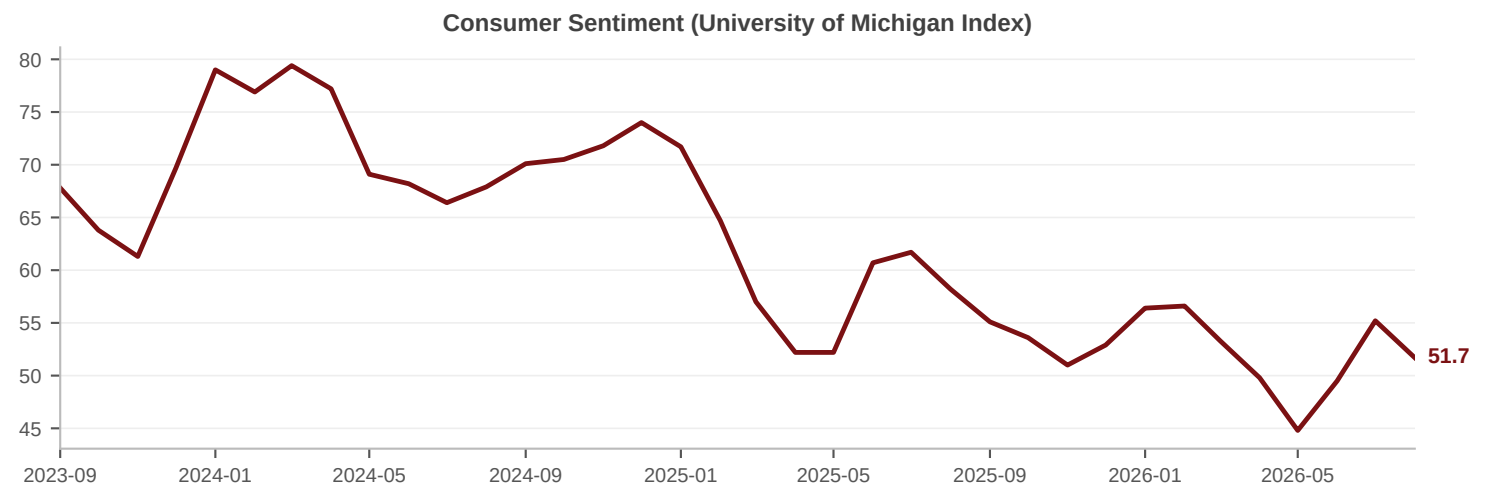
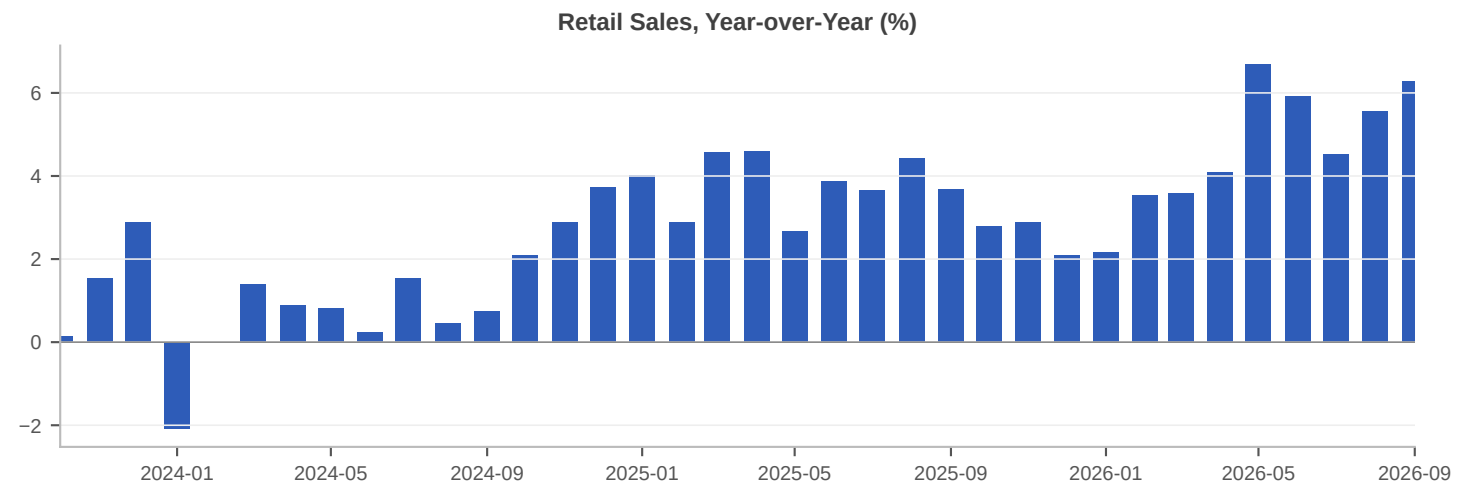
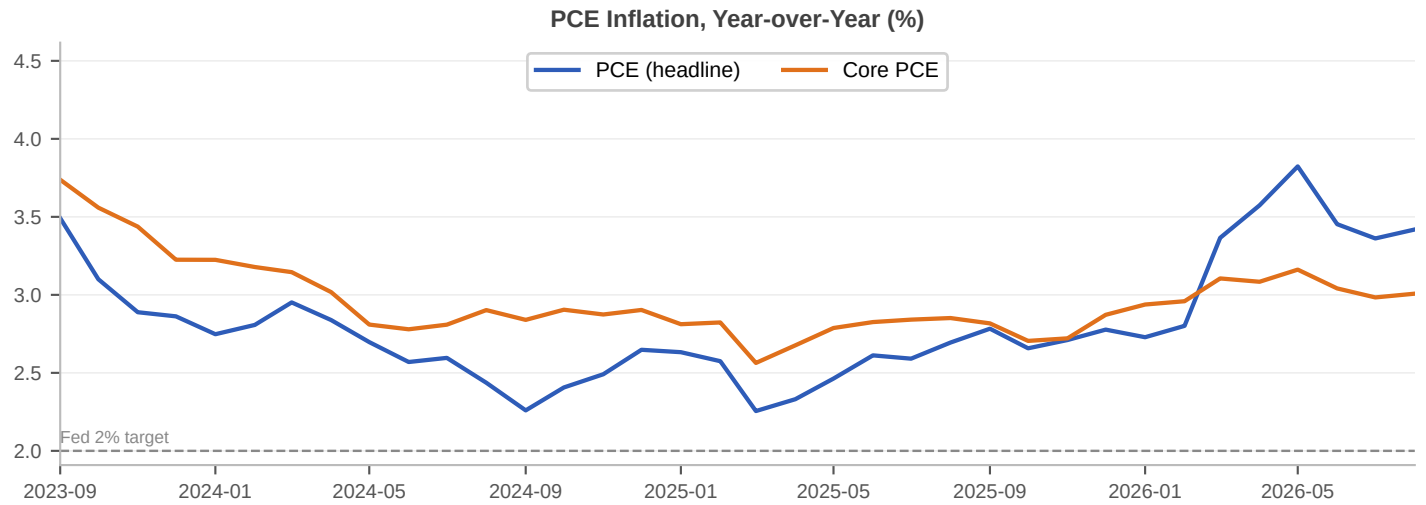
Texas Unemployment Rate (August 2026)



Source: U.S. Bureau of Labor Statistics

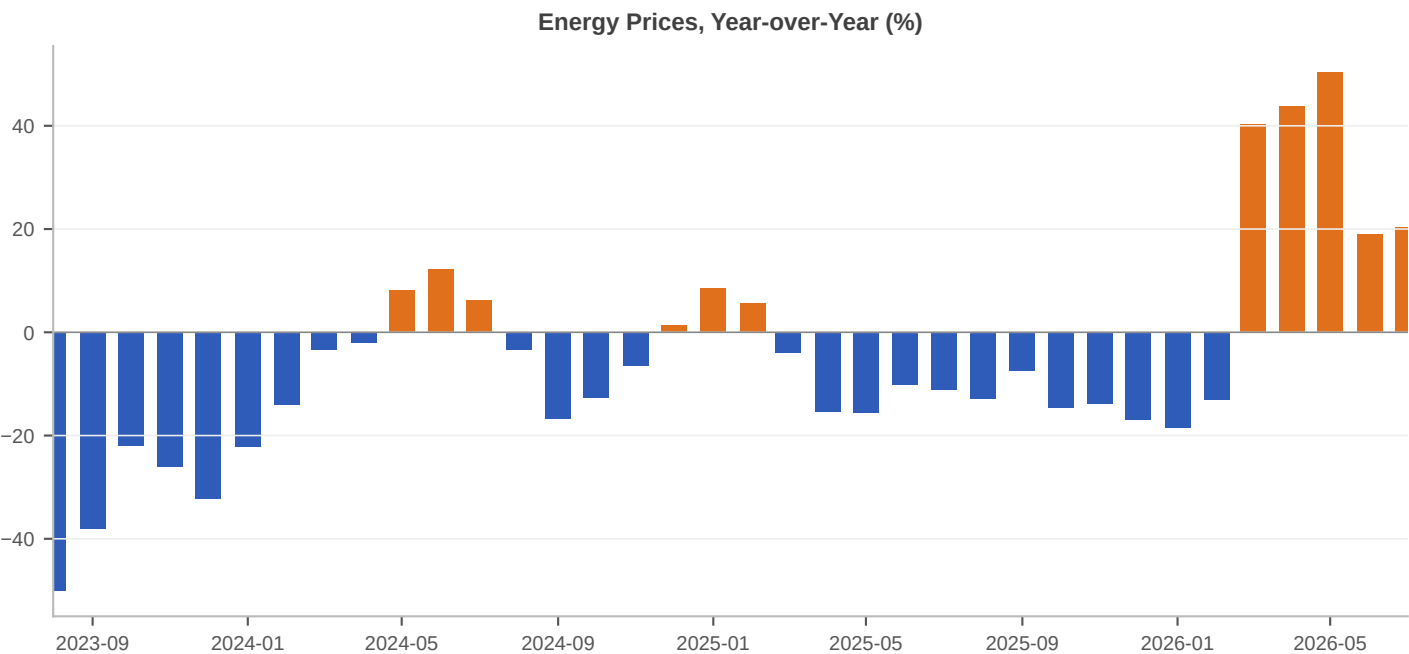
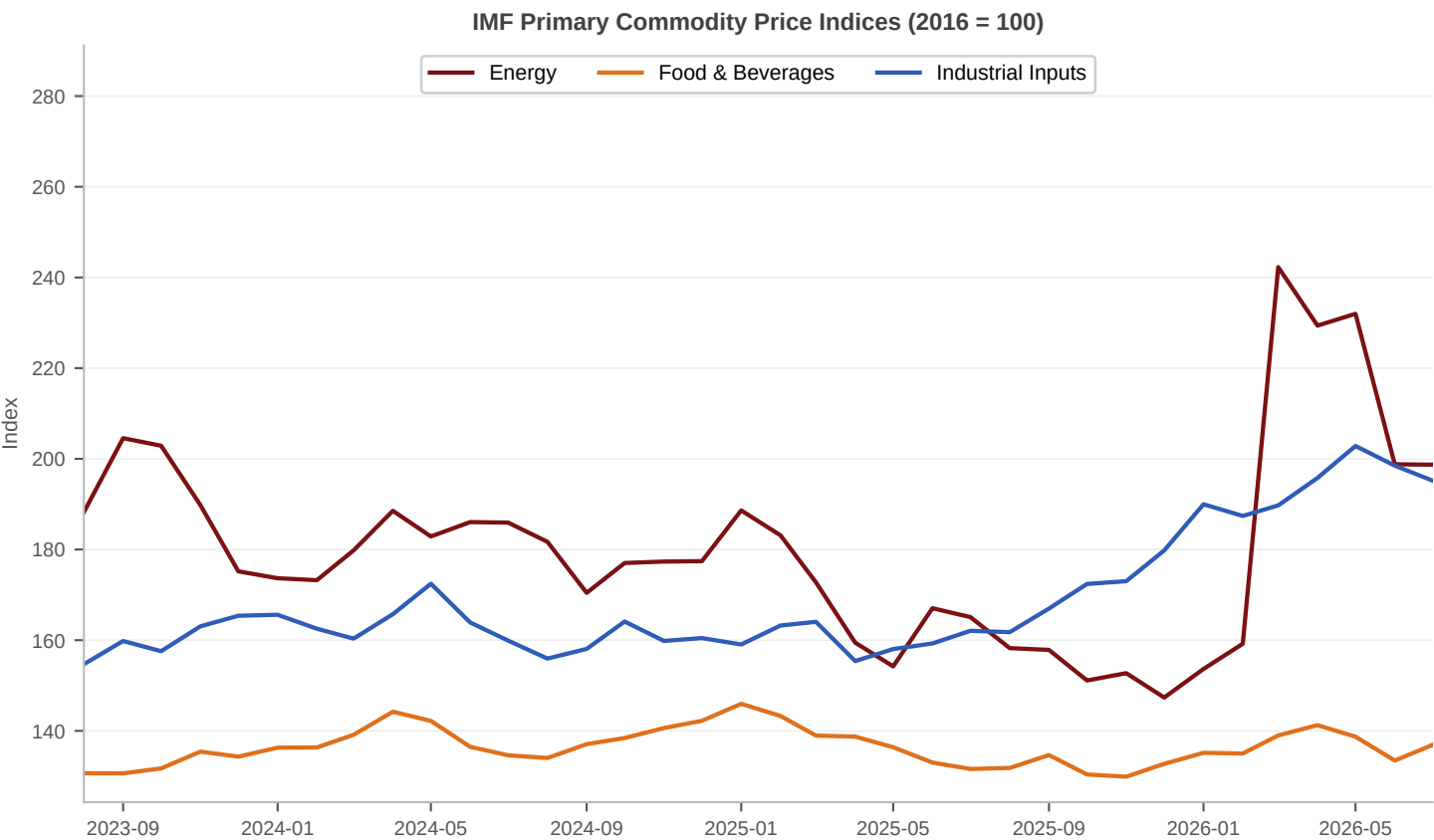
This summary is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities and may not be used or relied upon in connection with any offer or sale of securities. The information and statistical data contained herein have been obtained from 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)

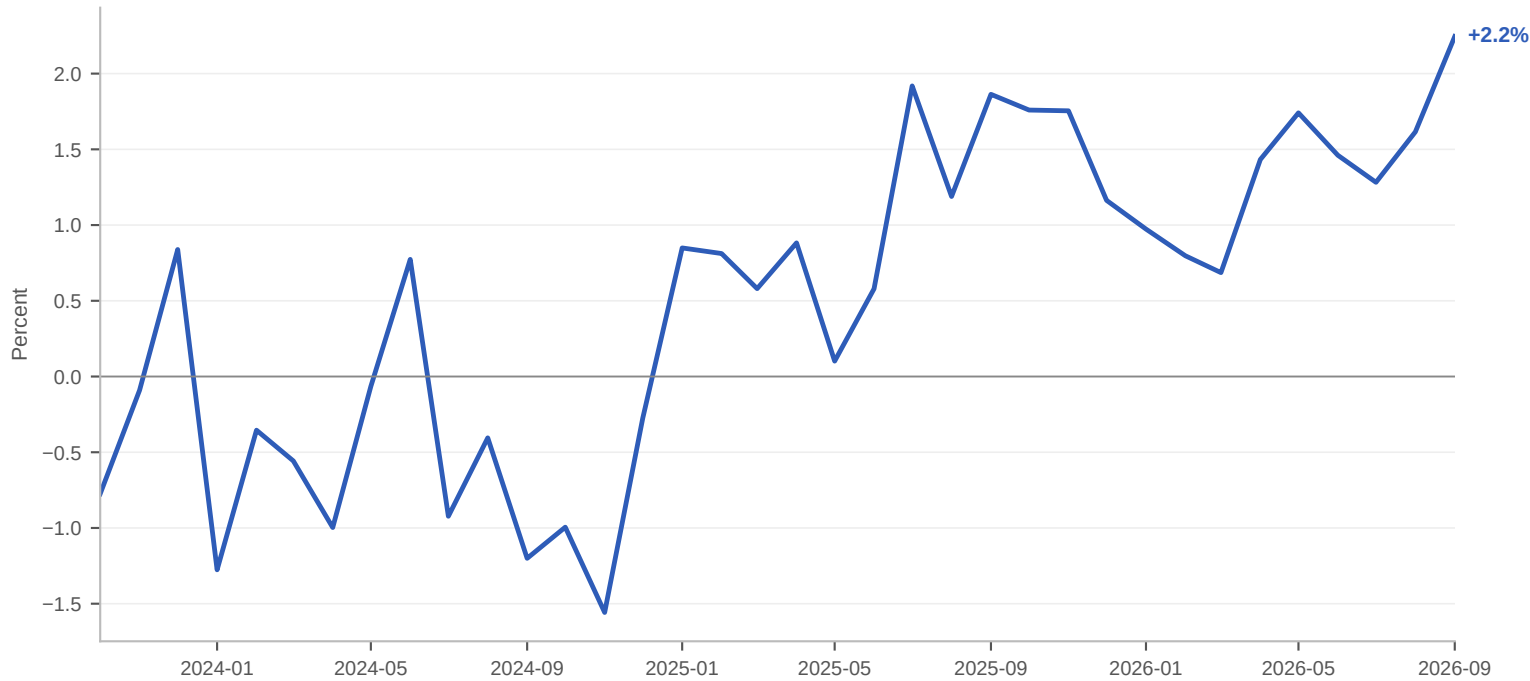
Commodity Prices



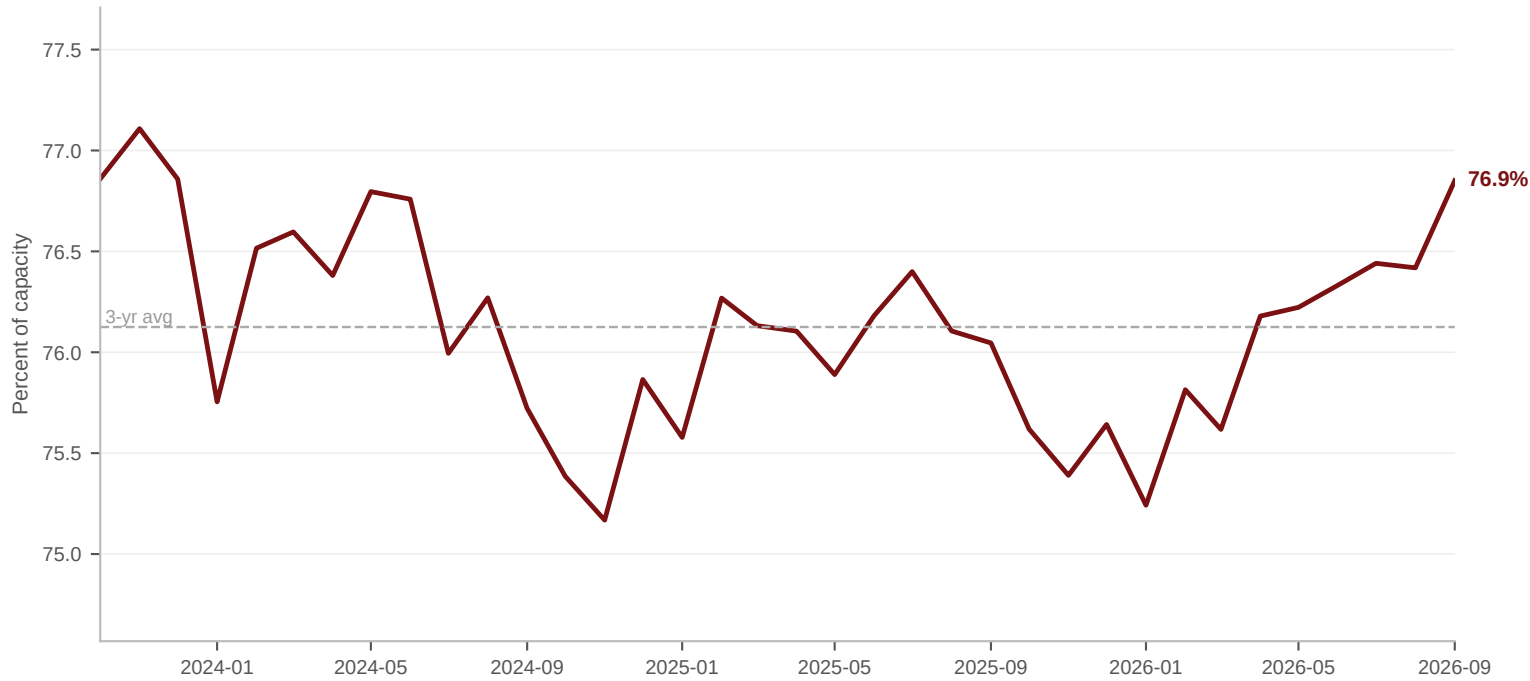
Source: International Monetary Fund / World Bank commodity data (via FRED)

Industrial Activity

Industrial Production, Year-over-Year (%) — Monthly

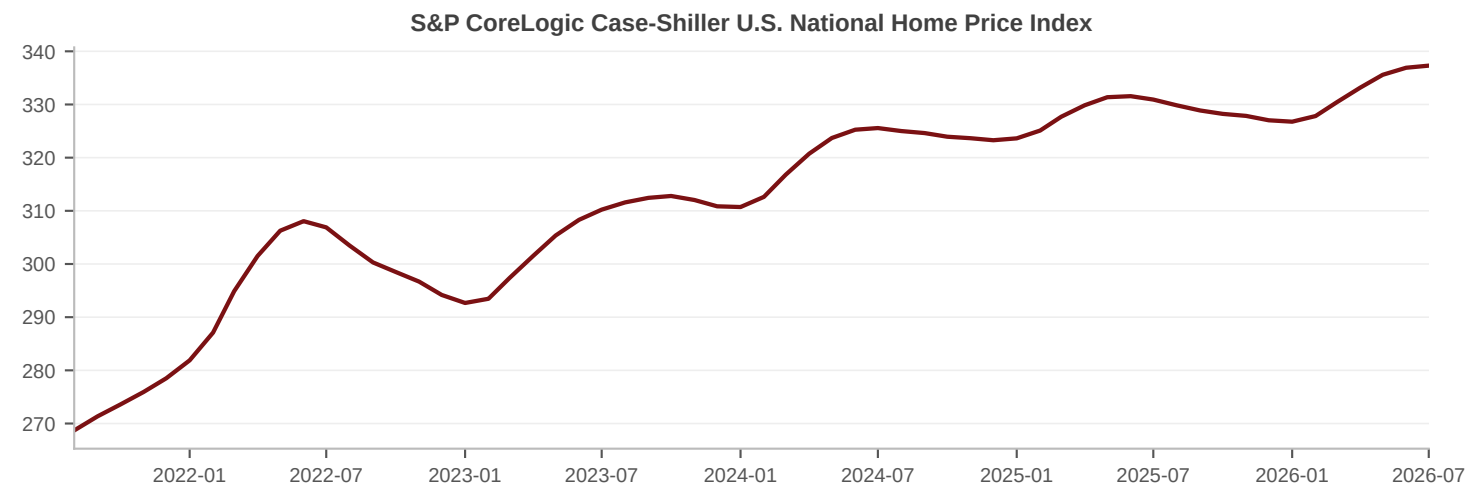
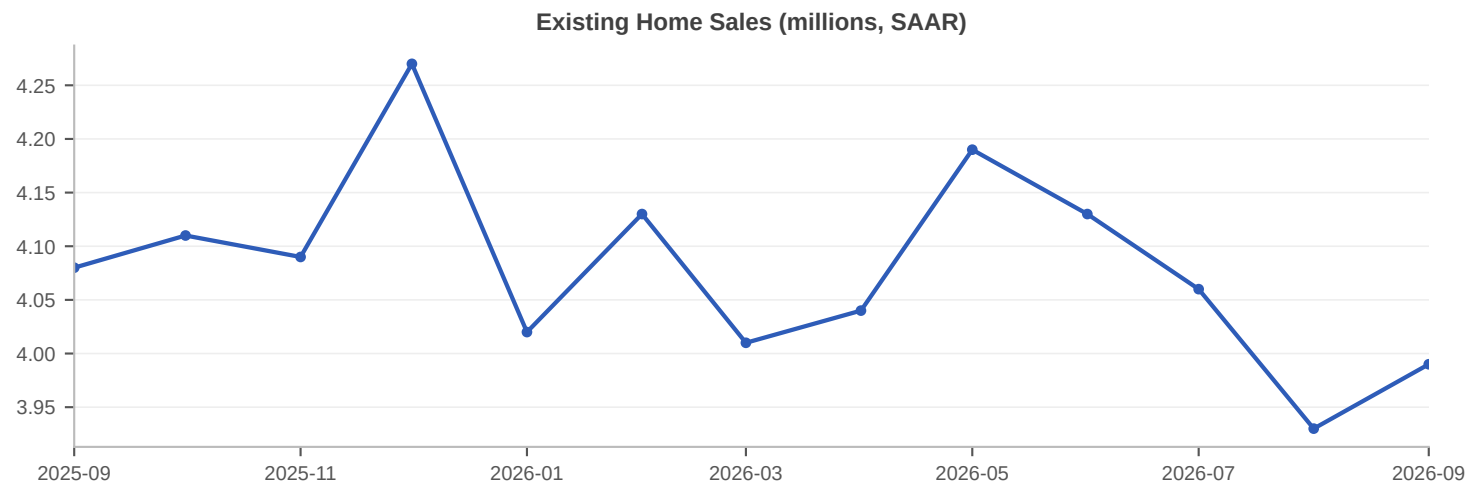
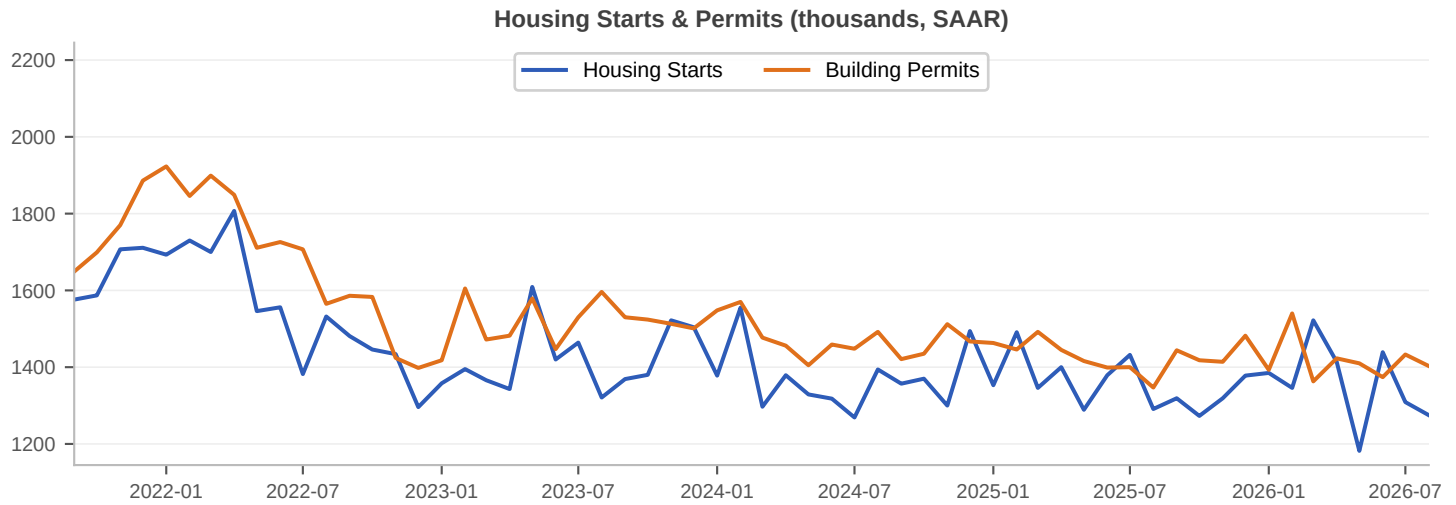


Capacity Utilization (%) — Monthly



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 (October 16, 2026)

Selected Interest Rates - Yields in percent per annum

Today = 16-Oct-26 1 Wk Ago = 09-Oct-26 1 Mo Ago = 16-Sep-26 1 Qtr Ago = 16-Jul-26 1 Yr Ago = 16-Oct-25

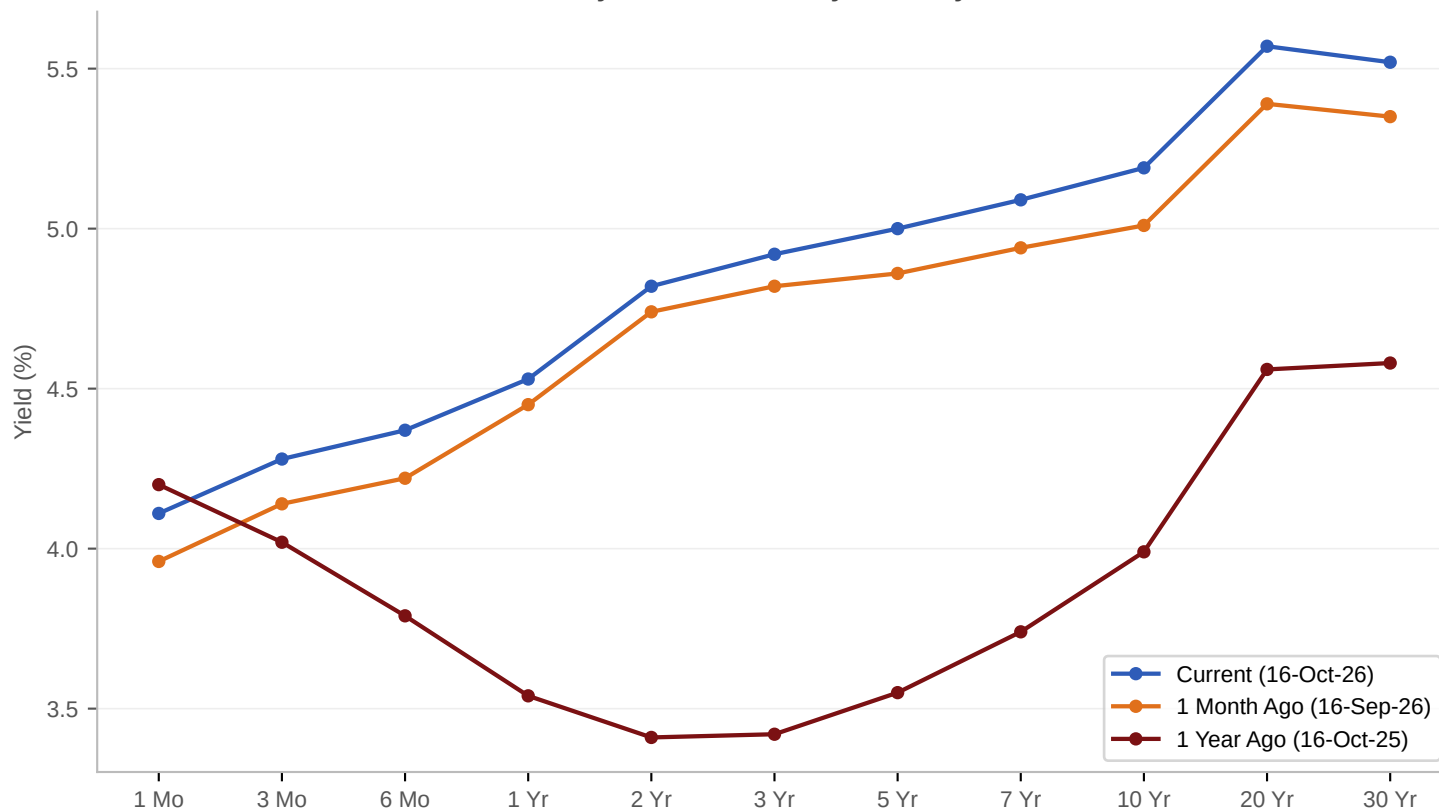
Instruments	Today	1 Wk Ago	1 Mo Ago	1 Qtr Ago	1 Yr Ago
Federal funds (effective) 1 2 3	3.88	3.88	3.63	3.63	4.11
Commercial Paper 3 4 5 6					
Nonfinancial					
1-month	3.96	3.96	3.93	3.67	4.02
2-month	4.02	4.03	3.97	3.71	3.94
3-month	4.09	4.09	4.03	3.72	3.85
Financial					
1-month	3.94	3.94	3.71	3.68	4.05
2-month	4.00	4.00	3.76	3.63	3.98
3-month	4.08	4.07	3.90	3.92	3.91
Bank prime loan 2 3 7	7.00	7.00	6.75	6.75	7.25
Discount window primary credit 2 8	4.00	4.00	3.75	3.75	4.25
U.S. government securities					
Treasury bills (secondary market) 3 4					
4-week	3.93	3.96	3.82	3.67	4.03
3-month	4.10	4.06	3.99	3.70	3.86
6-month	4.23	4.18	4.11	3.78	3.68
1-year	4.30	4.26	4.23	3.82	3.42
Treasury constant maturities					
Nominal 9					
1-month	4.11	4.13	3.96	3.76	4.20
3-month	4.28	4.25	4.14	3.84	4.02
6-month	4.37	4.32	4.22	3.94	3.79
1-year	4.53	4.47	4.45	3.99	3.54
2-year	4.82	4.80	4.74	4.16	3.41
3-year	4.92	4.89	4.82	4.20	3.42
5-year	5.00	5.02	4.86	4.28	3.55
7-year	5.09	5.13	4.94	4.41	3.74
10-year	5.19	5.24	5.01	4.57	3.99
20-year	5.57	5.65	5.39	5.09	4.56
30-year	5.52	5.60	5.35	5.09	4.58
Inflation indexed 10					
5-year	2.64	2.68	2.51	2.04	1.26
7-year	2.73	2.79	2.59	2.18	1.48
10-year	2.84	2.91	2.68	2.35	1.71
20-year	3.09	3.17	2.93	2.71	2.14
30-year	3.24	3.32	3.09	2.91	2.37
Inflation-indexed long-term average 11	3.23	3.32	3.06	2.88	2.29

Source: Federal Reserve System

Yields in percent Per Annum

U.S. Treasury Yield Curve

Treasury Constant Maturity Yields by Tenor



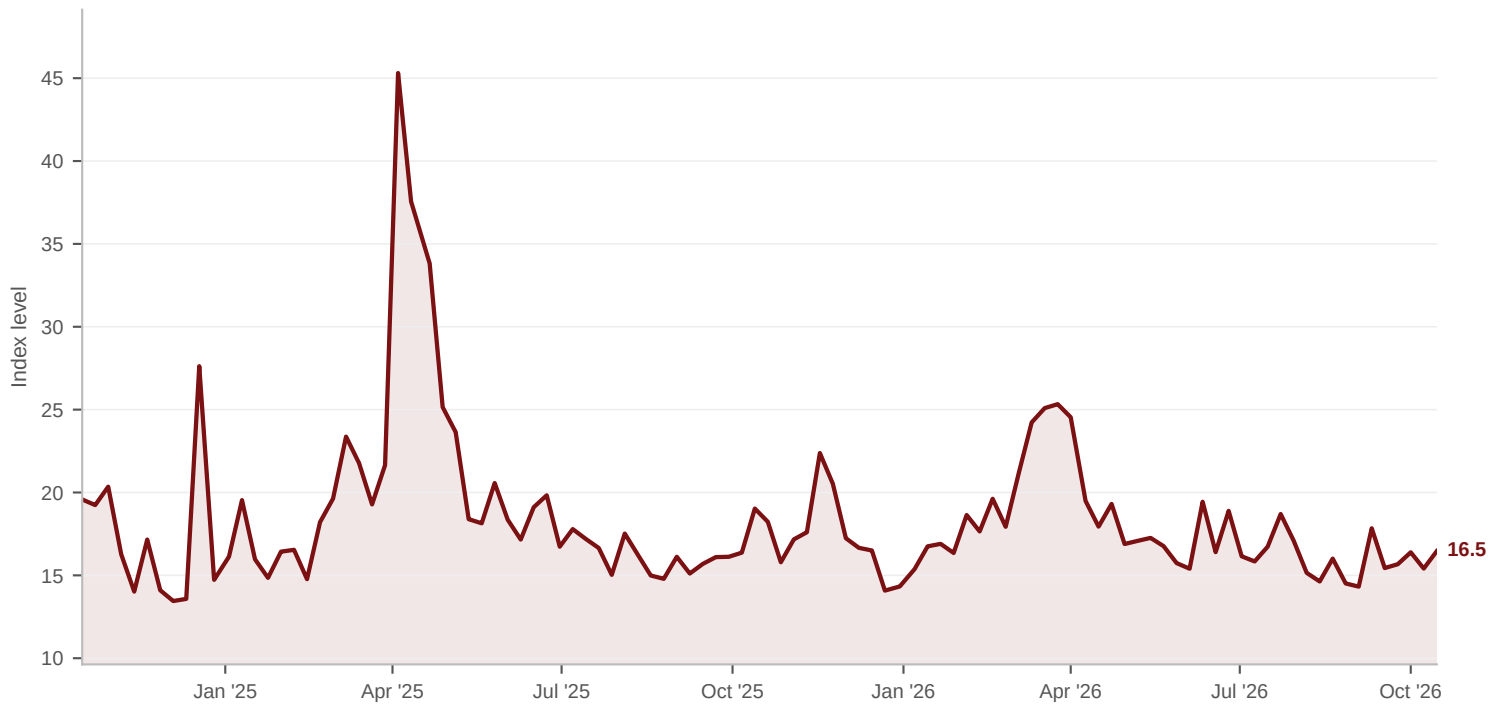
Tenor	Current	1M Ago	1Y Ago	Δ 1M (bps)	Δ 1Y (bps)
1 Mo	4.11	3.96	4.20	+15	-9
3 Mo	4.28	4.14	4.02	+14	+26
6 Mo	4.37	4.22	3.79	+15	+58
1 Yr	4.53	4.45	3.54	+8	+99
2 Yr	4.82	4.74	3.41	+8	+141
3 Yr	4.92	4.82	3.42	+10	+150
5 Yr	5.00	4.86	3.55	+14	+145
7 Yr	5.09	4.94	3.74	+15	+135
10 Yr	5.19	5.01	3.99	+18	+120
20 Yr	5.57	5.39	4.56	+18	+101
30 Yr	5.52	5.35	4.58	+17	+94

2s10s spread: +37 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

October 2026				
Monday	Tuesday	Wednesday	Thursday	Friday
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
5	6	7	8	9
12 Columbus Day · Holiday	13	14 Consumer Price Index 08:30 AM · September 2026 Real Earnings 08:30 AM · September 2026	15 Producer Price Index 08:30 AM · September 2026	16 U.S. Import and Export Price Indexes 08:30 AM · September 2026
19	20 State Employment and Unemployment (Monthly) 10:00 AM · September 2026	21 Usual Weekly Earnings of Wage and Salary Workers 10:00 AM · Third Quarter 2026	22	23
26	27	28 Metropolitan Area Employment and Unemployment (Monthly) 10:00 AM · September 2026 Quarterly Data Series on Business Employment Dynamics 10:00 AM · First Quarter 2026	29 Consumer Expenditures 10:00 AM · Annual 2025	30 Employment Cost Index 08:30 AM · Third Quarter 2026

Source: U.S. Bureau of Labor Statistics

Note: All times are Eastern Time