

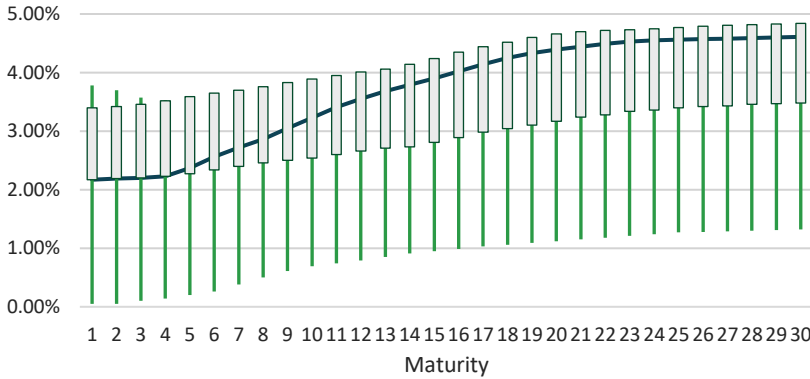
# Addison, Town of

**FIRM INFORMATION & FINANCING UPDATE | August 27, 2025**

The information enclosed/included is meant as general market or financial information that might indicate favorable conditions to issue debt or refinance outstanding debt and is not a recommendation. SAMCO Capital intends to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

# Market Overview

### 1 and 5-Year AAA MMD Yield Ranges



Sources: TM3 and US Treasury

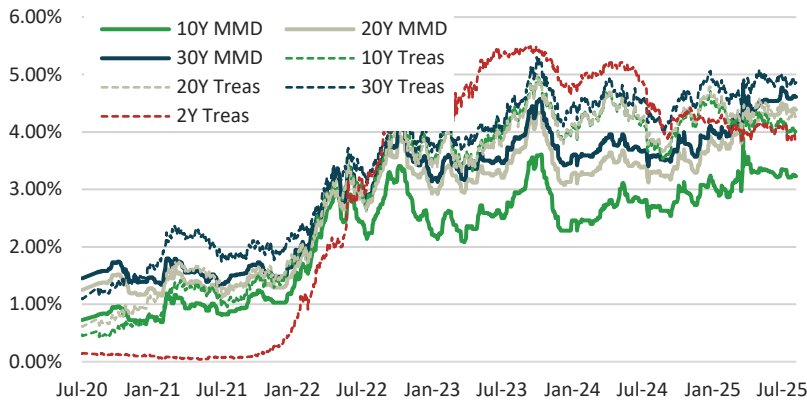
### Tax-Exempt MMD Rates

Mty	Current	MoM	QoQ	YoY	5Yo5y	MMD/UST
1Yr	2.17%	-0.26%	-0.64%	-0.34%	2.02%	53%
5Yr	2.37%	-0.20%	-0.49%	-0.05%	2.11%	64%
10Yr	3.23%	-0.11%	-0.10%	0.54%	2.43%	81%
20Yr	4.39%	-0.08%	0.09%	1.10%	3.04%	103%
30Yr	4.61%	-0.10%	0.09%	1.04%	3.06%	95%

Volatility Range				
1Yr	0.26%	0.64%	1.23%	3.73%
5Yr	0.20%	0.49%	1.32%	3.39%
10Yr	0.13%	0.14%	1.35%	3.20%
20Yr	0.11%	0.20%	1.49%	3.54%
30Yr	0.13%	0.25%	1.36%	3.52%

### 5-Year Historical Yields



Sources: TM3 and US Treasury; Bloomberg, CME FedWatch Tool

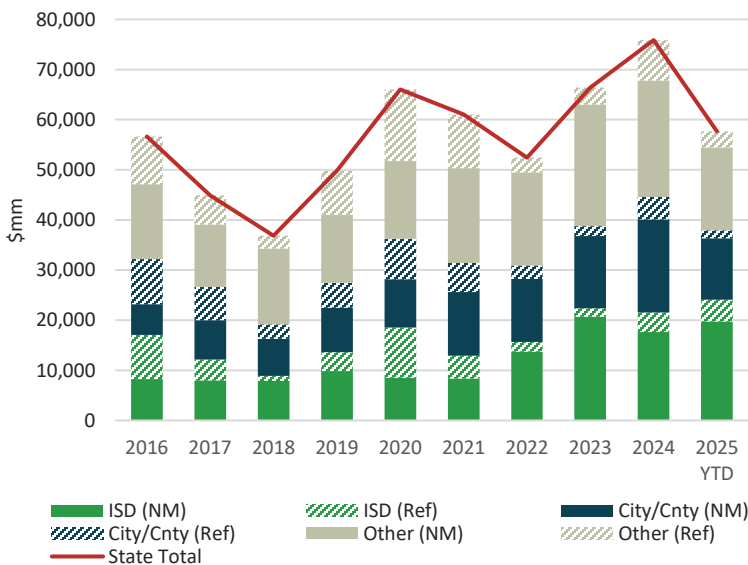
### Interest Rate Consensus Projections – Bloomberg

Maturity	Current	Q3 25	Q4 25	Q1 26	Q2 26
Fed Funds	4.50%	4.33%	4.05%	3.86%	3.68%
2Yr UST	3.68%	3.78%	3.68%	3.60%	3.54%
10Yr UST	4.26%	4.33%	4.29%	4.25%	4.22%
30Yr UST	4.91%	4.81%	4.74%	4.70%	4.69%

### Fed Funds Rate Projections – CME Group

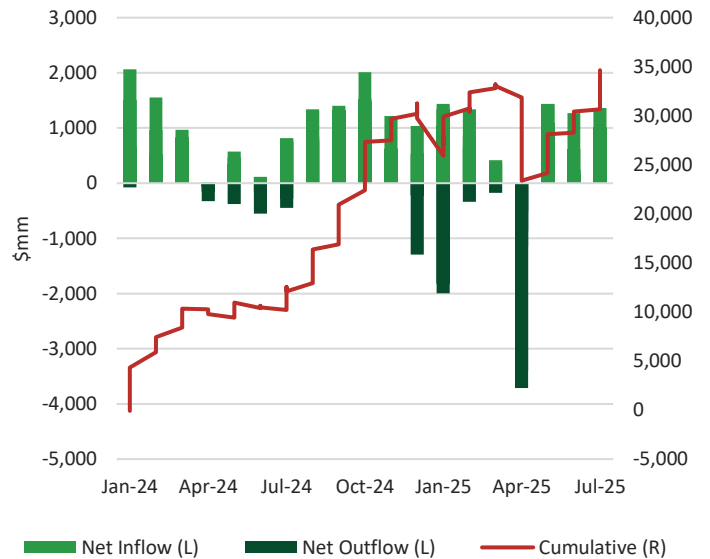
Meeting	-100bp	-75bp	-50bp	-25bp	-
9/17/25	-	-	-	87.3%	12.7%
10/29/25	-	-	43.7%	49.1%	7.2%
12/10/25	-	36.2%	48.2%	14.4%	1.2%
1/28/26	19.2%	42.6%	30.2%	7.4%	0.6%
3/18/26	32.5%	35.6%	17.3%	3.5%	0.3%
4/29/26	33.7%	28.4%	11.9%	2.2%	0.2%

### Texas Issuance Volume - Texas MAC



Sources: Texas MAC, Bloomberg

### Monthly Bond Fund Flows - Bloomberg



# Financing Update

## Tax-Exempt Current Refunding Scenario

<b>REFUNDING SUMMARY:</b>	<b>GO/CURRENT REFUNDING 2016</b>
Series	
Delivery Date	12/15/25
Call Date	02/15/26
Tax Status	Tax-exempt
Cost of issuance (\$)	150,000
Refunding Par (\$)	11,275,000
Refunded Par (\$)	11,860,000
Arbitrage Yield	2.94%
All-in TIC	3.09%
Negative Arbitrage (\$)	-
<b>Net PV Savings (\$)</b>	<b>604,624.53</b>
<b>% PV Savings (of ref. par)</b>	<b>5.098%</b>
<i>Present Value of 1bp (\$)</i>	<i>4,540.10</i>

### Assumptions:

- Rates as of 8/26/25
- Fixed rate bonds
- Uniform savings solution
- Underwriter's discount of \$6.00/bond
- Preliminary analysis, actual results subject to market conditions at time of issuance

## SAMCO Locations

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