



***Anthem Financial Club***

# DISCLAIMER



**We Are A “For Information Only” Club**



**Your Investment Decisions Are Your Own!**



**The Financial Club does NOT give financial advice**

**All Participating in the Financial Club’s Discussion Groups are Required to be paid members of the Financial Club**

## Fixed Income Yield Alternatives – Market Sensitivity

As of 03/31/2024, from 03/31/2014 – 03/31/2024

	10-Yr Annualized Return	Current Yield	10-Yr Annualized Volatility	10-Year Beta to Govt Bonds	10-Year Beta to S&P 500	YTD Returns
Treasury	1.0%	4.4%	4.6%	1.00	-0.02	-1.0%
Municipal	2.7%	3.5%	5.1%	0.56	0.12	-0.4%
Corporate Bond	2.6%	5.3%	6.9%	1.08	0.15	-0.4%
Preferred Stock	4.5%	6.8%	11.7%	0.60	0.47	5.6%
High Yield	4.4%	7.7%	7.4%	0.18	<b>0.33</b>	1.5%
Senior Loan	4.1%	5.6%	6.2%	-0.02	0.22	2.0%
Convertible Bond	8.6%	1.6%	14.9%	-0.04	0.77	-2.7%

# Fixed Income

## 1854 Fixed Income Mutual Funds

## 350 Fixed Income ETFs

### Morningstar Categories of Fixed Income Mutual Funds

Ultrashort Bond  
Short Term Bond  
Short-Term Inflation-Protected Bond  
Inflation-Protected Bond  
Short Government  
Long-Term Bond  
Long Government  
Intermediate Government  
Intermediate Core-Plus Bond  
Intermediate Core Bond  
High Yield Bond

Miscellaneous Fixed Income  
Nontraditional Bond  
Corporate Bond  
Emerging Markets Bond  
Emerging-Markets Local-Currency Bond  
Multisector Bond  
Global Bond-USD Hedged  
Global Bond  
Bank Loan  
Preferred Stock

Global Bond  
Corporate Bond  
US Government  
Emerging Markets & Emerging Markets Local  
Currency Bond  
Municipal Bond  
Inflation Protection Bond  
High Yield Bond  
Preferred Stock



Name	Morningstar Category	Mutual Funds (High Yield Muni)						Life of Fund	Expense Ratio		Morningstar
		YTD † (Daily)↘	1 Yr	3 Yr	5 Yr	10 Yr	Net †		Gross ‡	Overall↕	
First Eagle High Yield Municipal Fund Class A (FEHAX)	High Yield Muni	+8.19%	+11.31%	+2.66%	+3.84%	+3.11%	+4.39%	1.25%	1.53%	--	
Nuveen Short Duration High Yield Municipal Bond Fund Class A (NVHAX)	High Yield Muni	+6.96%	+6.98%	+1.11%	+2.18%	+3.34%	+3.32%	0.92%	0.92%	★★★★★ 185	
Nuveen High Yield Municipal Bond Fund Class A (NHMAX)	High Yield Muni	+5.68%	+4.78%	-1.86%	+1.45%	+4.00%	+4.68%	1.63%	1.63%	★★★★★ 185	
BlackRock High Yield Municipal Fund Investor A Shares (MDYHX)	High Yield Muni	+5.43%	+6.26%	-1.87%	+1.52%	+3.56%	+3.69%	0.91%	0.95%	★★★★★ 185	
Columbia High Yield Municipal Fund Class A (LHIAX)	High Yield Muni	+4.82%	+6.27%	-2.80%	+0.34%	+2.55%	+5.69%	0.82%	0.87%	★★★★★ 185	
Neuberger Berman Municipal High Income Fund Class A (NMHAX)	High Yield Muni	+4.34%	+4.30%	-2.66%	+0.36%	--	+2.18%	0.88%	1.33%	★★★★★ 185	
T. Rowe Price Tax-Free High Yield Fund (PRFHX)	High Yield Muni	+4.06%	+5.71%	-1.36%	+1.24%	+2.96%	+5.90%	0.67%	0.77%	★★★★★ 185	
Franklin High Yield Tax Free Income Fund Class A (FHYQX)	High Yield Muni	+3.96%	+5.26%	-2.05%	+0.90%	+2.31%	+5.23%	0.8%	0.8%	★★★★★ 185	
Putnam Tax-Free High Yield Fund Class A (PTHAX)	High Yield Muni	+3.95%	+6.62%	-1.18%	+1.58%	+3.24%	+5.43%	1.02%	1.02%	★★★★★ 185	
Invesco Short Duration High Yield Municipal Fund Class A (ISHAX)	High Yield Muni	+3.89%	+4.48%	-0.62%	+0.78%	--	+2.61%	0.91%	0.91%	★★★★★ 185	
Northern High Yield Municipal Fund (NHYMX)	High Yield Muni	+3.79%	+5.45%	-3.28%	+0.20%	+2.21%	+3.18%	0.58%	0.64%	★★★★★ 185	
American High-Income Municipal Bond Fund® Class F-1 (ABHFX)	High Yield Muni	+3.66%	+6.43%	-0.73%	+1.80%	+3.40%	+4.88%	0.68%	0.69%	★★★★★ 185	
Lord Abbett High Income Municipal Bond Fund Class A (HYMAX)	High Yield Muni	+3.66%	+6.45%	-2.46%	+0.90%	+3.28%	+3.02%	0.81%	0.81%	★★★★★ 185	
First Eagle Short Duration High Yield Municipal Fund Class A (FDUAX)	High Yield Muni	+3.42%	--	--	--	--	+2.50%	0.97%	1.35%	--	
American Century High Yield Municipal Fund Investor Class (ABHYX)	High Yield Muni	+3.34%	+5.30%	-1.81%	+1.31%	+3.23%	+4.18%	0.6%	0.6%	★★★★★ 185	
Goldman Sachs High Yield Municipal Fund Class A (GHYAX)	High Yield Muni	+3.29%	+5.26%	-1.85%	+1.33%	+3.65%	+4.30%	0.85%	0.89%	★★★★★ 185	





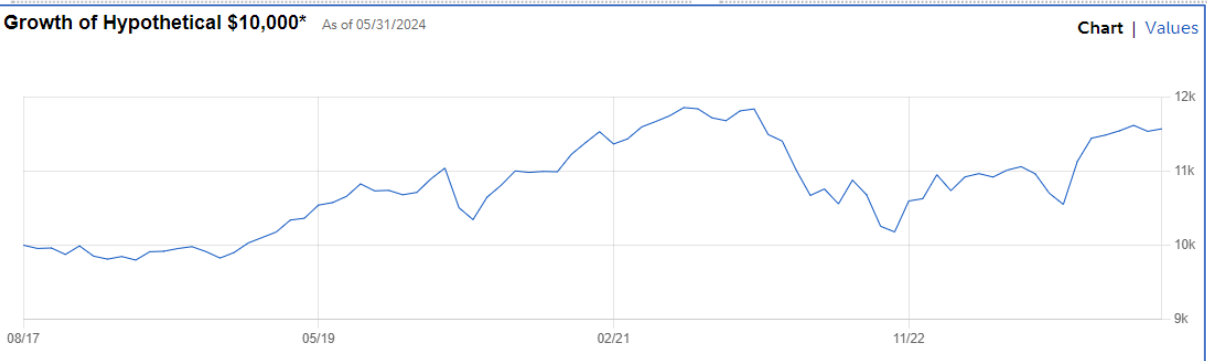
# Franklin Dynamic Municipal Bond ETF

Distributions Recap (Last 12 months) As of 06/07/2024

Expenses

Ex-Date	06/03/2024	Most Recent Pay Date	06/06/2024	Gross Expense Ratio	0.30%
				As of 08/01/2023	

Distribution Yield (TTM)	3.92%	Most Recent Distribution Amount	
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Top 10 holdings AS OF May-31-2024

17.36% of 503 total

..	TENNESSEE ENERGY ACQUISITION CORP...	3.12%
..	CALIFORNIA CMNTY CHOICE FING AUTH...	2.72%
..	PATRIOTS ENERGY GROUP FING AGY S C...	1.99%
..	NEW YORK TRANSN DEV CORP SPL FAC ...	1.85%
..	MAIN STR NAT GAS INC GA GAS SUPPLY ...	1.75%
..	TEXAS MUN GAS ACQUISITION & SUPPLY...	1.30%
..	TENNERGY CORP TENN GAS REV 5.5%	
..	IOWA FIN AUTH MIDWESTERN DISASTE	
..	CHICAGO ILL BRD ED DEDICATED CAP	
..	NEW YORK N Y CITY MUN WTR FIN AUT	

Top 10 Holdings 5 AS OF 05/31/2024

14.54% of Total Portfolio

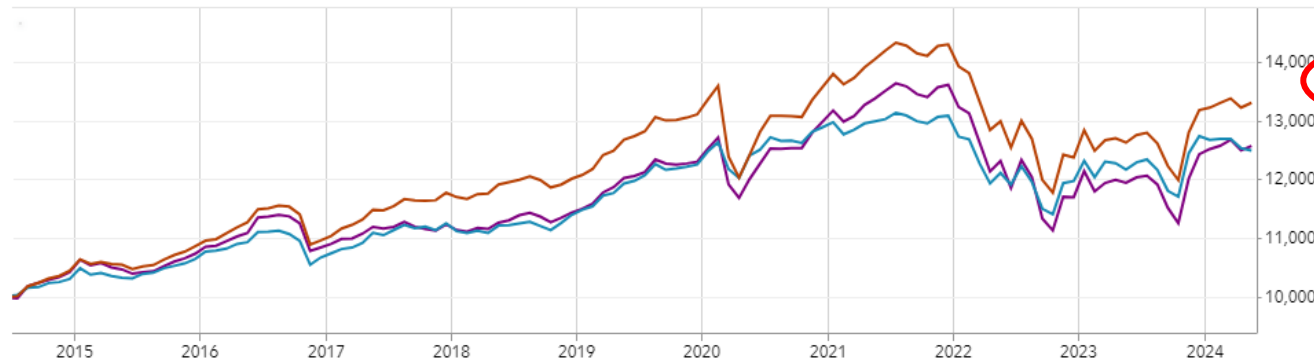
1,804 holdings as of 05/31/2024

..	SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL RD REV 0% 01/01/2027	2.38%
..	SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL RD REV 0% 01/01/2026	2.17%
..	Grand Canyon University 5.125%	1.77%
..	PUBLIC AUTH FOR COLO ENERGY NAT GAS PUR REV 6.5%	1.50%
..	PUERTO RICO ELEC PWR AUTH PWR REV 7.125%	1.40%
VTEB	Vanguard Tax-Exempt Bond ETF	1.19%
..	PUERTO RICO SALES TAX FING CORP SALES TAX REV 5%	1.19%
..	PUERTO RICO SALES TAX FING CORP SALES TAX REV 0%	1.02%

## Franklin High Yield Tax Free Income Fund Class A

Hypothetical Growth of \$10,000 5, 6 AS OF 05/31/2024

10/31/2020 ● FHYQX: \$12,529 ✓ ● Bloomberg Municipal Bond Index: \$12,617 ✓ ● High Yield Muni: \$13,057



Exp Ratio (Net)  
0.8%

Load  
3.75%

Average Annual Returns AS OF 05/31/2024

1 Yr	3 Yrs	5 Yrs	10 Yrs
+5.26%	-2.05%	+0.90%	+2.31%



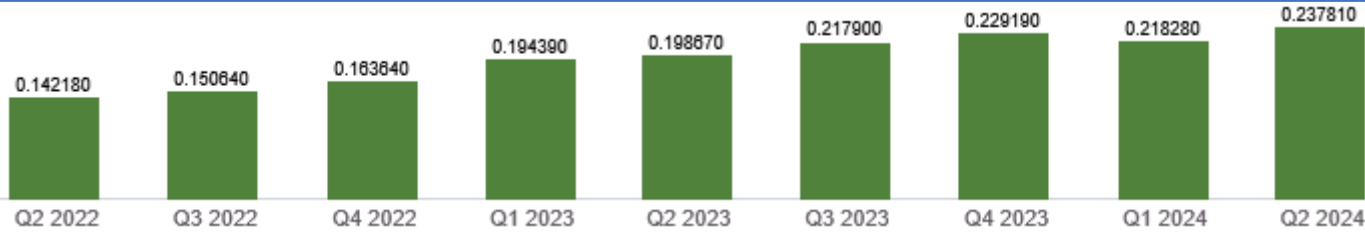
# Invesco Fundmntl Invest Grade Bond ETF (PFIG)

## Distributions Recap (Last 12 months) As of 06/25/2024

Ex-Date	06/24/2024	Most Recent Pay Date	06/28/2024
Distribution Yield (TTM)	3.82%	Most Recent Distribution Amount	\$0.083270

## Expenses

Gross Expense Ratio As of 12/20/2023	0.22%
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30-day SEC yield As of May-28-2024	5.16%
Current distribution/ex-date	\$0.0833 / Jun-24-2024
Estimated distribution rate/yield	\$0.9032 / 3.8626%

## Growth of Hypothetical \$10,000\* As of 05/31/2024

[Chart](#) | [Values](#)





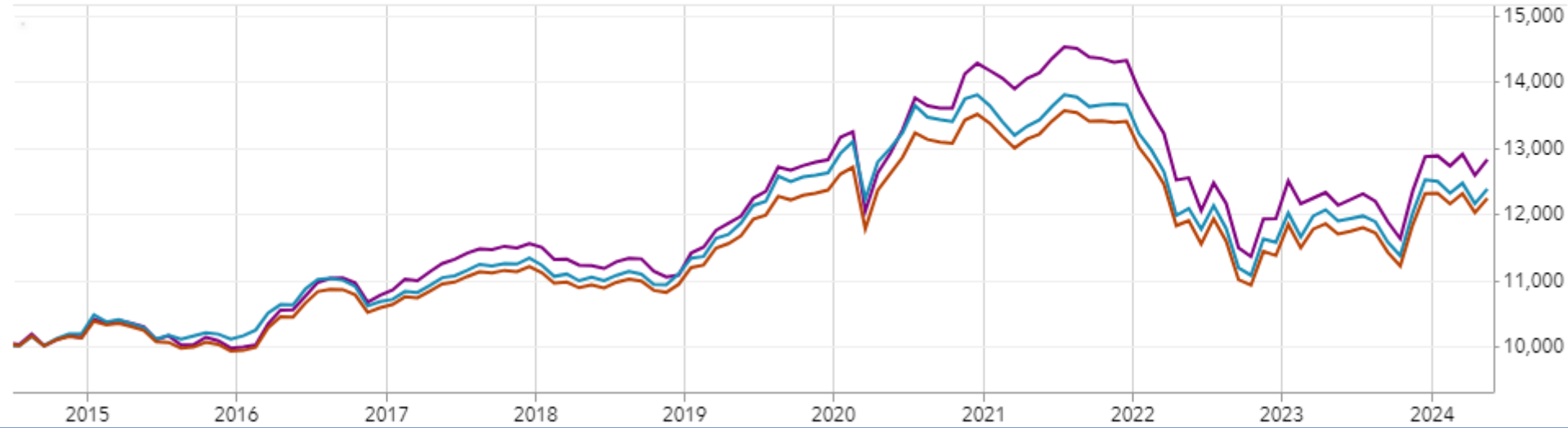
# Invesco Corporate Bond Fund Class A (ACCBX)

Hypothetical Growth of \$10,000 <sup>5, 6</sup> ? AS OF 05/31/2024

Table view

More >

08/31/2014 ● ACCBX: \$10,180 ✓ ● Bloomberg US Credit Bond Index: \$10,148 ✓ ● Corporate Bond: \$10,155



Exp Ratio (Gross) 06/28/2023

0.77%

Exp Ratio (Net) 06/28/2023

0.77%

NAV 06/25/2024

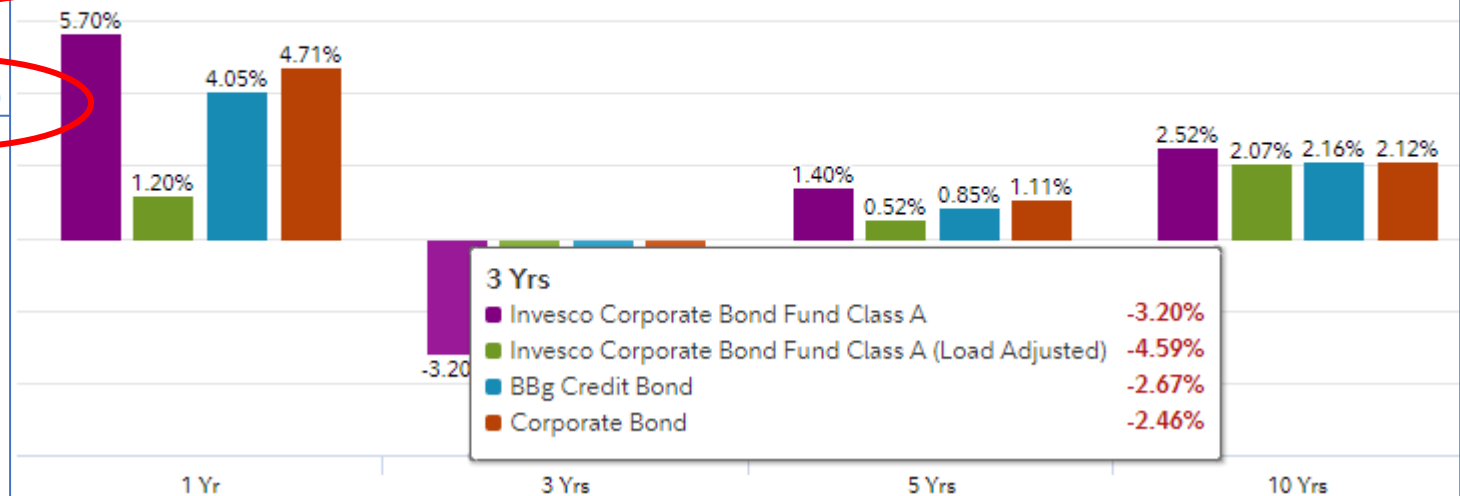
\$6.21

Load

4.25%

Average Annual Total Returns <sup>1, 3, 6, 7</sup> ? AS OF 05/31/2024

Morningstar Category: Corporate Bond | Fund Ince



# How to earn steady income with bonds using ladders

## Key takeaways

Interest rates have risen high enough that bonds can deliver reliable income with less risk than stocks.

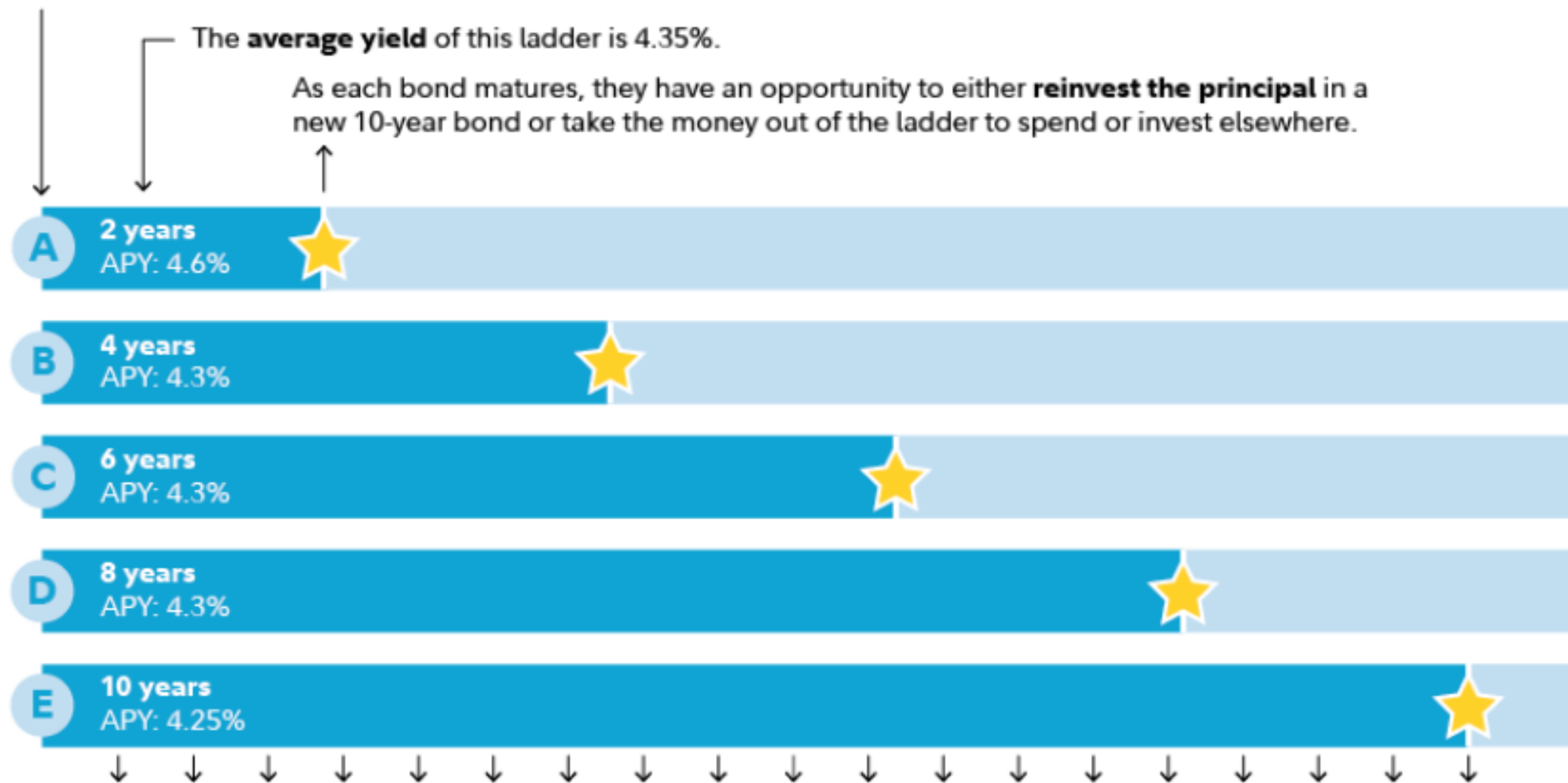
Owning bonds with a variety of maturities can help provide you with a source of predictable income even if rates move lower in the future.

Ladders should be built with high-quality, noncallable bonds.

If you want to generate income after you have retired or while you are transitioning away from full-time work, building a ladder of individual bonds could offer reliable income, preserve the value of your portfolio, and give you peace of mind well into the future.

A popular way to hold individual bonds is by building a portfolio of bonds with various maturities: This is called a bond ladder. Ladders can help create predictable streams of income, reduce exposure to volatile stocks, and manage some potential risks from changing interest rates.

The initial investment is **divided equally** among bonds that mature every 2 years.



The bond ladder creates a steady stream of **interest income**.

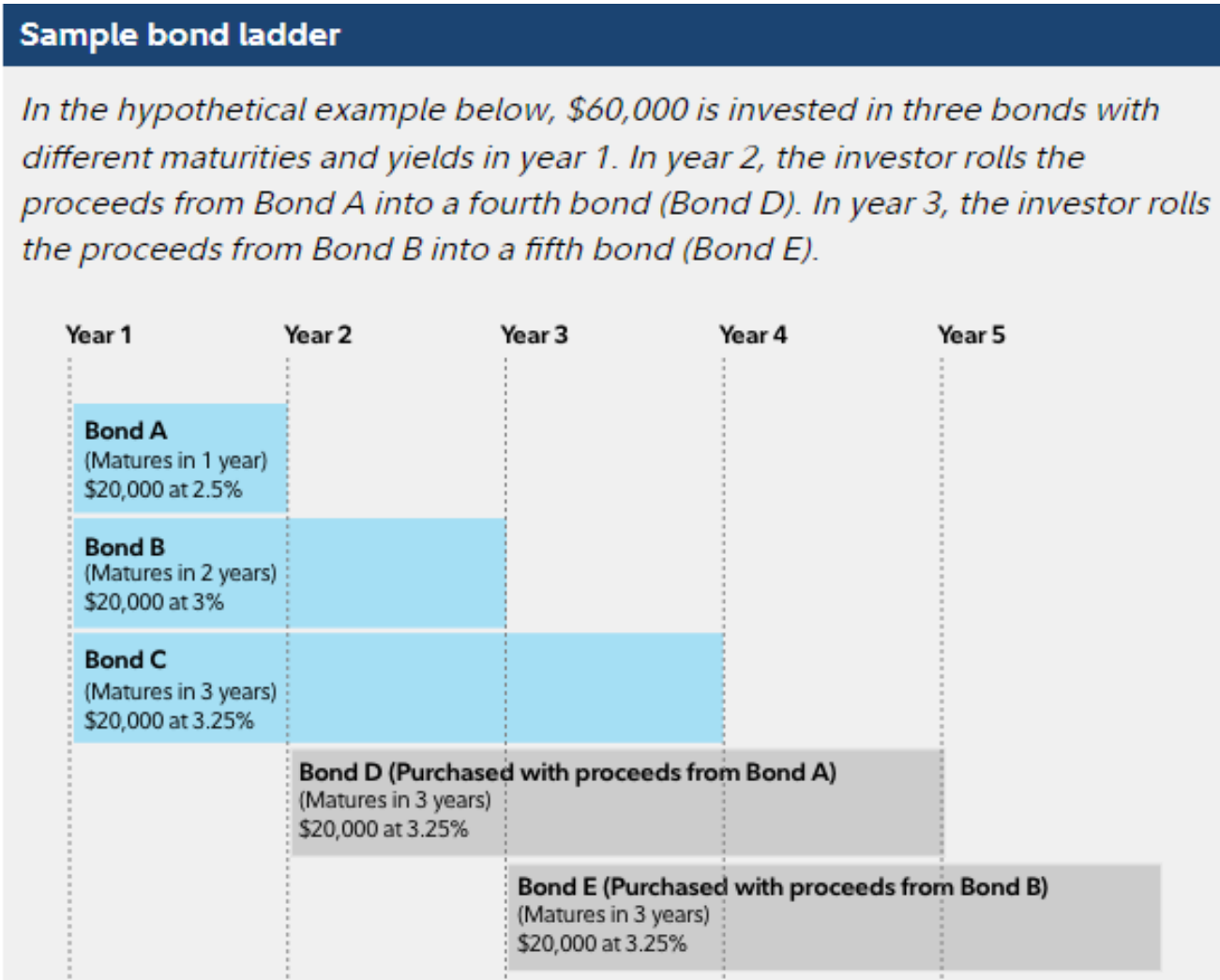
Source: Fidelity Investments

**Provide ongoing liquidity**

If you structure your ladder to have bonds expire at regular intervals, cash can be available on a consistent, scheduled basis (assuming no default by the issuer of the bond).

# Reduce reinvestment risk

If interest rates rise, you may benefit from purchasing higher-yield bonds with the income from the bonds already in your ladder. If rates fall, bonds with future maturity dates would continue to be locked into the initial higher yields



## What is a Money Market Mutual Fund?

Money market funds are fixed income [mutual funds](#) that invest in debt securities with short maturities and very low credit risk. They offer ultra-low volatility and extremely good liquidity and may invest in taxable or tax-exempt government securities.

## Types of Money Market Funds

Money market mutual funds are defined by their type of investments, typically labeled as government, prime or municipal funds.

Prime and municipal funds are further classified as retail or institutional, depending upon the type of investors in the fund. Government funds must invest 95.5% of their assets in government-issued securities and consequently are extremely safe.

Municipal money market funds invest in [municipal bonds](#) issued by municipalities and municipal agencies, which pay interest exempt from federal income tax.

Prime money market funds invest in corporate commercial paper, repurchase agreements, certificates of deposit, and other bank debt securities.



# 10 Best Money Market Mutual Funds of June 2024

If you put \$70,000 in a money market fund today, after 12 months, you could earn an extra \$3,368.99 in interest compared to most savings accounts. That's because the 100 largest money market mutual funds offer investors a 5.13% average yield, while the average savings account yields only 0.45%.

Current as of 5 June

## Fidelity Money Market Fund (SPRXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$1	0.42%	5.03%

## Schwab Value Advantage Money Fund Investor (SWVXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$1	0.34%	5.15%

## T. Rowe Price U.S. Treasury Money Fund Z (PRTXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$2,500	0.31%	5.08%

## Invesco Premier Portfolio Institutional (IPPXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$1,000	0.18%	5.37%

## JPMorgan Liquid Assets Money Market Fund (MJLXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$1,000	0.58%	4.92%

## Vanguard Federal Money Market Fund (VMFXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$3,000	0.11%	5.28%

## Fidelity Government Money Market Fund (SPAXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$1	0.42%	4.97%

## Vanguard Treasury Money Market Fund (VUSXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$3,000	0.09%	5.28%

## T. Rowe Price Government Money Fund (PRRXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$2,500	0.35%	5.05%

## BlackRock Wealth Liquid Environmentally Aware Fund Investor (PINXX)

Minimum Investment	Expense Ratio	7-Day Yield
\$1,000	0.48%	5.01%

# On-Line Savings Accounts

Bank/institution	NerdWallet rating <sup>?</sup>	APY
 SoFi Checking and Savings	★ 4.5 /5	4.60% <sup>?</sup> With \$0 min. balance for APY
 CIT Bank Platinum Savings	★ 4.5 /5	5.00% With \$5,000 min. balance for APY
 American Express National Bank, Member FDIC American Express® High Yield Savings Account	★ 4.5 /5	4.25% <sup>?</sup> With \$1 min. balance for APY
 Barclays Online Savings Account	★ 4.5 /5	4.35% With \$0 min. balance for APY
 Bread Savings™ High-Yield Savings Account	★ 4.5 /5	5.15% <sup>?</sup> With \$100 min. balance for APY
 Goldman Sachs Bank USA, Member FDIC	★ 4.5 /5	4.40% <sup>?</sup> With \$0 min. balance for APY

## What is a CD?

A Certificate of Deposit or CD is a type of savings account that keeps money locked up for a set period, usually three months to five years. The longer the CD period the higher the rate.

## Why online banks dominate the list

The most important factor for virtually every CD-shopper is the APY. And, as it happens, online banks are offering massive APYs — as much as 11x the average APY\* — plus, they also offer rock-bottom maintenance fees.

\*11x more interest based on the national average annual percentage yield ("APY") of 0.46% (as reported by the Federal Deposit Insurance Corporation as of May 1, 2024) as compared to online banks with interest-bearing account APYs of 0.50% or more. Estimated annual earnings result assumes principal and interest remain on deposit for one year and interest rates and APY do not change. Estimated annual earnings are for informational purposes only. Interest rates and APY are subject to change and specific results cannot be guaranteed.

# Standout CD Rates

 <b>Bask Bank</b>	<b>9 months</b> \$1000 minimum balance	<b>5.30%</b> <sup>?</sup>
NerdWallet rating ★★★★★ <a href="#">View Details</a>		
 <b>bread savings.</b>	<b>1 year</b> \$1500 minimum balance	<b>5.25%</b> <sup>?</sup>
NerdWallet rating ★★★★★ <a href="#">View Details</a>		
 <b>ALLIANT</b>	<b>1 year</b> \$1000 minimum balance	<b>5.15%</b>
NerdWallet rating ★★★★★ <a href="#">View Details</a>		
 <b>Marcus:</b> by Goldman Sachs Goldman Sachs Bank USA Member FDIC.	<b>6 months</b> \$500 minimum balance	<b>5.10%</b> <sup>?</sup>
NerdWallet rating ★★★★★ <a href="#">View Details</a>		
 <b>BMO Alto</b>	<b>1 year</b> \$0 minimum balance	<b>5.05%</b>
NerdWallet rating ★★★★★		