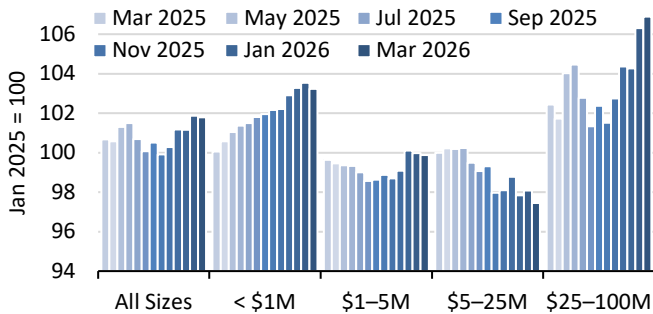


AFS Pricing Charts of the Month

The April 2026 Insights from the AFS Pricing Dashboard

Bilateral growth diverges: Sub- $\$1M$ growth slows while $>\$25M$ lending is driven by financial borrowers

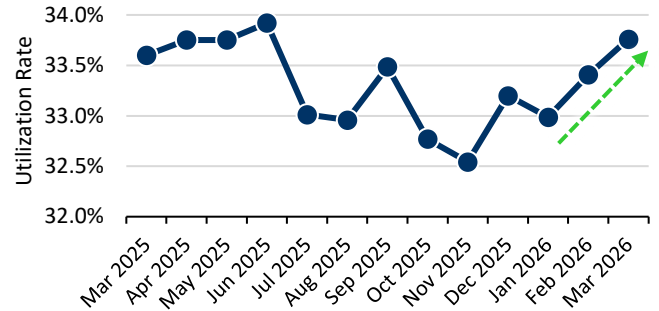
Growth in C&I Bilateral Outstandings



Source: AFS Pricing Dashboard. C&I includes owner-occupied. Size ranges based on commitment size.

Higher utilization of revolving credit facilities has helped offset declining term loan issuance

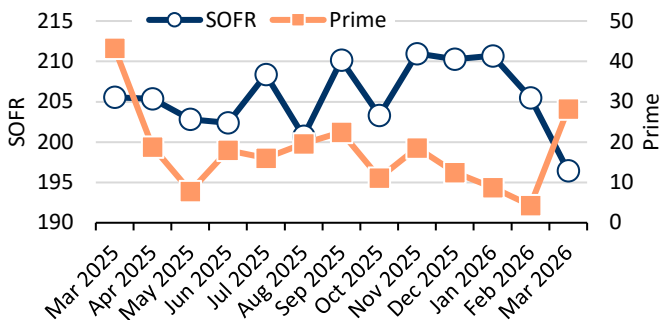
C&I Bilateral Revolving Lines of Credit - Utilization Rate



Source: AFS Pricing Dashboard. Data for revolving lines of credit only.

SOFR spreads narrow, Prime widens: SOFR-based spreads have compressed as banks compete for larger, higher-quality borrowers

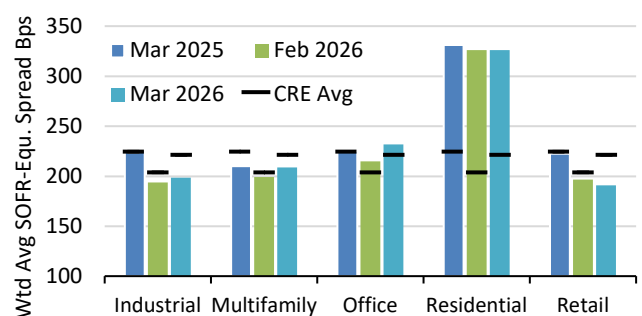
New/Renewed C&I Bilateral Loans - Wtd Avg Spread Bps



Source: AFS Pricing Dashboard. Spreads weighted by original/last renewed amount.

CRE growth, where it occurs, is being compensated through wider spreads and fees

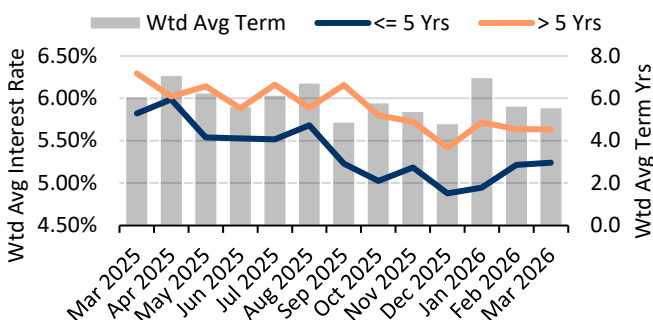
New/Renewed CRE Bilateral Loans



Source: AFS Pricing Dashboard. Spreads weighted by original/last renewed amount.

C&I fixed-rate yields track recent Treasury curve flattening

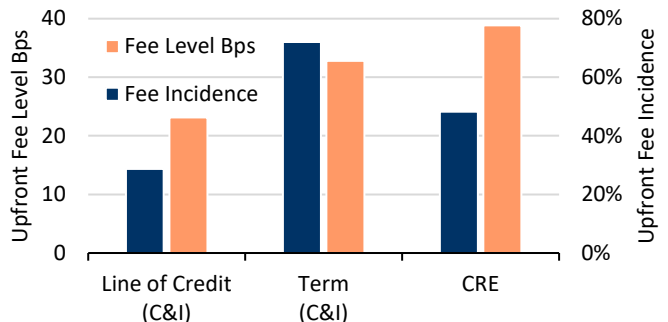
New/Renewed C&I Bilateral Fixed-Rate Loans



Source: AFS Pricing Dashboard. Interest rate and term length weighted by original/last renewed amount.

Upfront fees are lowest on relationship-driven lines of credit

New/Renewed C&I and CRE Bilateral Loans - Mar 2026



Source: AFS Pricing Dashboard. Fee level weighted by original/last renewed amount.

About AFS Business Intelligence

Drawn from our market-leading pricing and risk data consortium, AFS provides detailed monthly reporting on commercial pricing practices in the market. Data is available at granular market segments, empowering bankers with information to improve their spreads and fee performance in their geographic footprint for their specific set of loan products. Benchmarks are available for deal flow/growth, pricing, and risk. Email today for a demonstration on how the AFS Pricing Dashboard can help your bank improve transactional and portfolio profitability, target areas for improvement, and identify markets and products that have the most favorable risk-return dynamics.

For questions on any of these charts or to learn more about the AFS Pricing Dashboard, please contact Doug Skinner at dskinner@afsvision.com.