

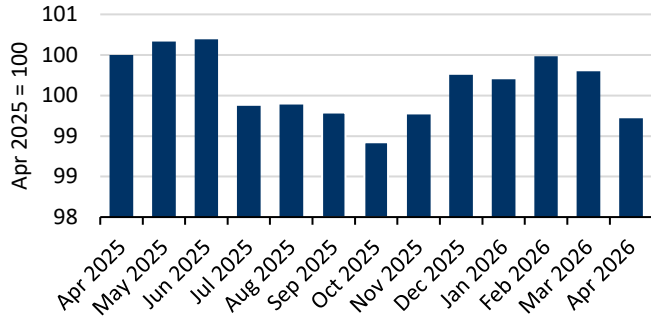
# AFS Pricing Charts of the Month

The May 2026 Insights from the AFS Pricing Dashboard



## Bilateral C&I growth (excluding NDFIs and syndications) remains uneven.

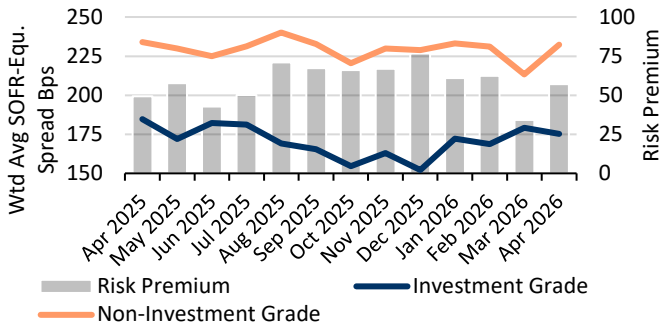
Growth in C&I Bilateral Outstandings (Exc. NDFI)



Source: AFS Pricing Dashboard.  
C&I includes owner-occupied.

## Viewed by risk grade, C&I spread trends diverged in April, indicating tighter underwriting outside the top tier of borrowers.

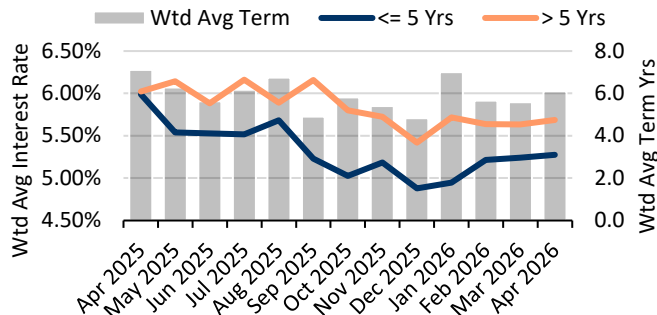
New/Renewed C&I Bilateral Loans



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

## Durations on C&I fixed-rate loans declined year over year, although the direction and magnitude of the trend varies by bank.

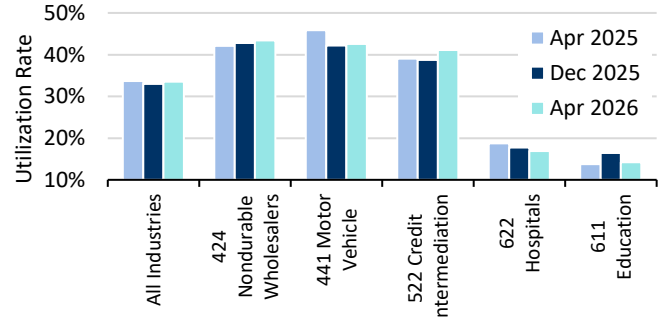
New/Renewed C&I Bilateral Fixed-Rate Loans



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

## Industries more insulated from broader geopolitical forces (e.g., Hospitals) display lower LOC utilization rates.

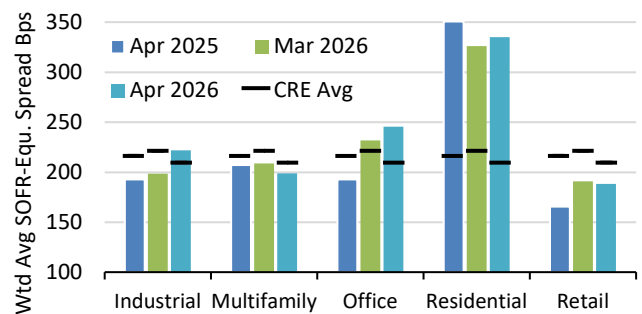
C&I Bilateral Revolving Lines of Credit - Utilization Rate



Source: AFS Pricing Dashboard.  
Data for revolving lines of credit only. Industries based on NAICS.

## Banks continue to charge higher spreads on CRE loans backed by Office properties, which have yet to show a meaningful turnaround.

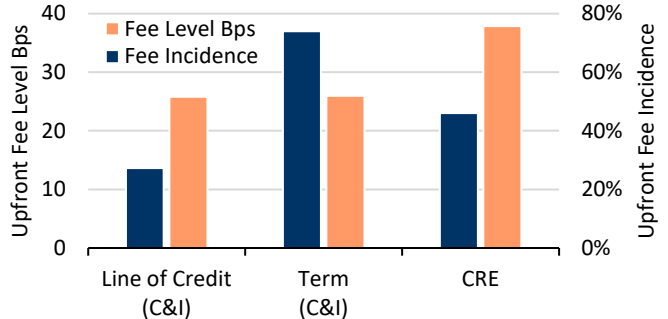
New/Renewed CRE Bilateral Loans



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

## Upfront fee incidence rates are lowest on relationship-driven lines of credit.

New/Renewed C&I and CRE Bilateral Loans - Apr 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](mailto:dskinner@afsvision.com).