

National Municipal Bonds

All offerings as of February 12, 2024 are subject to price change availability. Not all municipal bonds are State and Federally tax free *TAXABLE / **AMT / **Pre-Refunded.

| Amount | Insurance Rating | Underlying Rating | Description | State | Coupon | Maturity | Next Call | Price | YTM/YTC |
|---------|------------------|-------------------|-------------------------|-------|--------|------------|------------|-----------|-----------|
| 20,000 | / | /AA+ | MIDLOTHIAN TX COMB TAX | TX | 3.125 | 08-15-2029 | 08-15-2024 | \$100.000 | 3.125 YTM |
| 100,000 | / | AA2/ | MONTGOMERY CNTY MD HSG | MD | 3.550 | 07-01-2030 | 07-01-2026 | \$100.000 | 3.550 YTM |
| 160,000 | / | /A | ALLEGHENY CNTY PA HSP | PA | 4.000 | 04-01-2038 | 04-01-2028 | \$100.000 | 4.000 YTM |
| 50,000 | / | WR/A | CONNECTICUT ST HLTH & | CT | 4.000 | 07-01-2040 | 07-01-2025 | \$100.000 | 4.000 YTM |
| 55,000 | / | A1/ | GRANT CNTY KY SCH DIST | KY | 4.000 | 02-01-2041 | 02-01-2032 | \$100.000 | 4.000 YTM |
| 250,000 | / | AA1/AAA | NEW YORK NY CITY TRANSL | NY | 4.250 | 02-01-2054 | 02-01-2034 | \$100.000 | 4.250 YTM |
| 330,000 | / | AA2/AA+ | OMAHA NE PUB FACS CORP | NE | 4.250 | 10-15-2057 | 10-15-2034 | \$100.000 | 4.250 YTM |
| 475,000 | / | A2/A+ | ROCK HILL SC UTIL SYS | SC | 4.250 | 01-01-2059 | 01-01-2034 | \$100.000 | 4.250 YTM |
| 205,000 | / | AA1/ | SALEM OH CITY SCH DIST | OH | 4.250 | 11-01-2060 | 11-01-2031 | \$100.000 | 4.250 YTM |

Tax-Free Yield Calculator

| Tax Brackets | Tax-Free Return | | | | | | |
|--------------|---------------------------------|-------|-------|-------|-------|-------|-------|
| | 2.0% | 2.5% | 3.0% | 4.0% | 4.5% | 5.0% | 6.0% |
| Fed Rate | Taxable Equivalent Yields (TEY) | | | | | | |
| 22.0% | 2.56% | 3.21% | 3.85% | 5.13% | 5.77% | 6.41% | 7.69% |
| 24.0% | 2.63% | 3.29% | 3.95% | 5.26% | 5.92% | 6.58% | 7.89% |
| 32.0% | 2.94% | 3.68% | 4.41% | 5.88% | 6.62% | 7.35% | 8.82% |
| 35.0% | 3.08% | 3.85% | 4.62% | 6.15% | 6.92% | 7.69% | 9.23% |
| 37.0% | 3.17% | 3.97% | 4.76% | 6.35% | 7.14% | 7.94% | 9.52% |

All offerings are available as of February 12, 2024 and are subject to price change and availability. This information is obtained from internal and external sources which are believed to be reliable, however, no guarantee of its accuracy can be made. Neither the information nor any opinion that may be expressed constitutes a solicitation for the purchase or sale of any security referred to herein. The firm may make a market in any of the securities listed throughout this report. For certain investors, the income from municipal bonds designated AMT may be subject to the Alternative Minimum Tax. Discount bonds may be subject to capital gains tax. Minimum purchase amounts may apply. Not all municipal bonds are free from both state and federal taxes. If bonds are insured, no representation is made as to the insurer's ability to meet its commitments. Insurance does not remove market or safety risk. All bond ratings are from S&P or Moody's and may be under review for possible downgrade. Bond offering yields include calculations which are the lower of the yield to maturity or the yield to call. Underlying ratings are assigned by a rating agency to such security without regard to credit enhancement or assigned to other securities of the same issuer having the same features and security structure but without credit enhancement.