ACACIA'S MUNICIPAL MARKET UPDATE

AUGUST 19TH. 2022



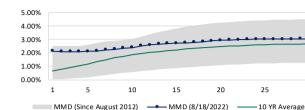
Office Locations MARKET COMMENTARY From August 11th to August 18th. AAA MMD increased 15 to 30 bps the curve while the 5Y. 6000 Midlantic Drive. 10Y and 30Y Treasury rates increased 4 bps and decreased 1 bps and 4 bps, respectively. Suite 410 North MMD/UST ratios for the 5Y. 10Y and 30Y decreased to approximately 70%, 84% and 97%. Mt. Laurel, NJ 08054 T: 856-234-2266 respectively. For the week ending August 17th municipal bond funds experienced outflows of \$299.26 million after experiencing outflows of \$635.18 million the week prior. The new issue calendar for next week shows a supply of approximately \$7.3 billion in total par, composed of \$6.0 billion in negotiated deals and \$1.3 billion in competitive sales. Montclair, NJ SIFMA reset 4 basis points lower this week to 1.79%. T: 732-892-0107 MUNICIPAL MARKET TRENDS Market Movement 8/18/2022 8/11-8/18 7/18-8/18 12/31-8/18 New York, NY Change Over the Last Change Over the Past Change YTD Current Week Month

	5 year 051	5.0570	4 0 0 3	
o, IL -0041	10-year UST	2.88%	-1 bps	
	30-year UST	3.14%	-4 bps	
	5-year MMD	2.12%	30 bps	
	10-year MMD	2.41%	17 bps	
	30-year MMD	3.06%	15 bps	
	5-year MMD / UST	69.97%	14.95%	
	10-year MMD / UST	83.68%	7.96%	

Columbus, OH T: 614-464-2300

Anchorage, AK T: 907-272-4488

Burlingame, CA T: 650-342-2266



-5 bps

-8 bps

0 bps 12 bps

-3 bps

8 bps

7.75%

1.51%

2.68%



AAA MMD vs UST 4.00% 3.50% 3.00% 2.50% 2 00% 1.50% 1.00% 0.50% 0.00% 8/18/2020 8/18/2021 8/18/2022 2/18/2021 2/18/2022 - 10-Yr AAA MMD 1-Yr AAA MMD – 1-Yr Treasury - 10-Yr Treasurv

The information contained herein is provided for illustrative purposes only by unaffiliated third parties and has not been independently verified. It is a summary of key information and may not be complete. As a result, Acacia does not warrant the accuracy or completeness of such information. Past performance is not indicative or a guarantee of future results.

AAA MMD Yield Range

177 bps

137 bps 124 bps

153 bps

138 bps

157 bps

49.42%

22.68%

24.27%

30

T: 212-432-4020

Chicago, T: 312-269-

5-voar LIST

30-year MMD / UST

97.45%

3 03%

4 hns

6.49%

