ACACIA'S MUNICIPAL MARKET UPDATE

AUGUST 18TH, 2023



42 bps

43 bps

45 bps

32 bps

21 bps

24 bps

2.04%

-2.79%

-4.18%

Office Locations MARKET COMMENTARY From August 10th to August 17th, AAA MMD increased 7 to 14 bps across the curve while 6000 Midlantic Drive. U.S Treasury rates increased 15 to 21 bps across the curve. Suite 410 North MMD/UST ratios for the 5Y. 10Y and 30Y finished at approximately 64%, 66% and 87%. Mt. Laurel, NJ 08054 T: 856-234-2266 respectively. For the week ending August 16th, municipal bond funds experienced outflows of \$264.05 million after experiencing inflows of \$278.45 million the week prior. The new issue calendar next week shows a supply of approximately \$7.3 billion in total par. comprised of \$6.0 billion in negotiated deals and \$1.3 billion in competitive sales. SIFMA reset 30 basis points higher this week to 3.30%. Montclair, NJ T: 732-892-0107 MUNICIPAL MARKET TRENDS Market Movement 8/17/2023 8/10-8/17 7/17-8/17 12/31-8/17 Change Over the Last Change Over the Past Current Change YTD Week Month 5-year UST 4.44% 21 bps 43 bps

4.31%

4.41%

2.84%

2.84%

3.82%

63.96%

65.89%

86.62%

20 bps

15 bps

7 bps

14 bps

13 bps

-2.32%

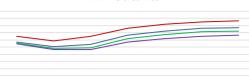
0.30%

0.00%

Chicago, IL T: 312-269-0041



Anchorage, AK T: 907-272-4488



MMD Vield Curves







51 bps

48 bps

28 bps

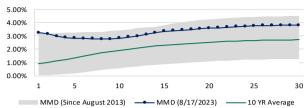
27 bps

33 bps

0.19%

-2.57%

-2.46%





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New York, NY T: 212-432-4020

10-vear UST

30-year UST

5-year MMD

10-year MMD

30-vear MMD

5.50% 5.00% 4.50% 3.50% 3.00% 2.50% 2.00% 1.50% 1.00%

5-year MMD / UST

10-vear MMD / UST

30-year MMD / UST