

Notable Fixed-Rate Negotiated Municipal New Issue Results from Last Week

Issuer	Main Street Natural Gas	Santa Ana	Pennsylvania Turnpike	South Carolina Pub. Svcs.	Love Field Airport										
State	GA	CA	PA	SC	TX										
Call	*See Footnote*	8/1/31	12/1/31	12/1/31	11/1/31										
Tax Status	Tax-Exempt	Taxable	Tax-Exempt	Tax-Exempt	Tax-Exempt										
Size (\$mm)	\$756.63	\$425.83	\$327.52	\$284.56	\$250.50										
Ratings	A3/NR/NR/NR	NR/AA/NR/NR	Aa3/NR/AA/AA	A2/A/A-NR	NR/A-/A/NR										
Mat	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread			
2022	4.00	0.19	13	0.248	0.248	0	3.000	0.09	3	5.00	0.14	8	5.000	0.22	15
2023	4.00	0.26	17	0.378	0.378	13	4.000	0.13	5				5.000	0.30	20
2024	4.00	0.40	24	0.660	0.660	20	5.000	0.21	6	5.00	0.32	16	5.000	0.43	26
2025	4.00	0.57	29	0.976	0.976	15	5.000	0.35	8	5.00	0.44	16	5.000	0.57	28
2026	4.00	0.75	35	1.176	1.176	35	5.000	0.49	9	5.00	0.59	19	5.000	0.72	30
2027	4.00	0.94	40	1.465	1.465	35	5.000	0.64	10	5.00	0.78	24	5.000	0.89	34
2028	4.00	1.15	50	1.665	1.665	55	5.000	0.79	14	5.00	0.96	31	5.000	1.06	40
2029				1.869	1.869	53	5.000	0.92	17	5.00	1.08	33	5.000	1.23	47
2030				2.089	2.089	75	5.000	1.02	19	5.00	1.20	37	5.000	1.38	53
2031				2.189	2.189	85	5.000	1.11	21	5.00	1.33	43	5.000	1.49	58
2032				2.339	2.339	100	5.000	1.19	23	5.00	1.42	46	5.000	1.55	58
2033				2.489	2.489	115				5.00	1.50	48	5.000	1.62	60
2034				2.639	2.639	130				5.00	1.56	50	4.000	1.84	76
2035										5.00	1.57	48	4.000	1.87	78
2036										5.00	1.60	48	4.000	1.90	78
2037										5.00	1.63	48	4.000	1.93	78
2038										4.00	1.82	63	4.000	1.97	78
2039										4.00	1.86	63	4.000	2.01	78
2040										5.00	1.76	48	4.000	2.06	78
2041										4.00	1.93	62			
2042										4.00	1.96	62			
2043										5.00	1.84	47			
2044				3.098	3.098	115									
2045															
2046							5.00	1.81	35						
2047										4.00	2.09	63			
2048															
2049															
2050															
2051							4.00	2.00	50						
2051							3.00	2.25	75						
2052	4.00	1.21	56												
2053															
2054															
2055															
2056															

Prem Call 9/1/28 @ 100.707
Par Call 12/1/28

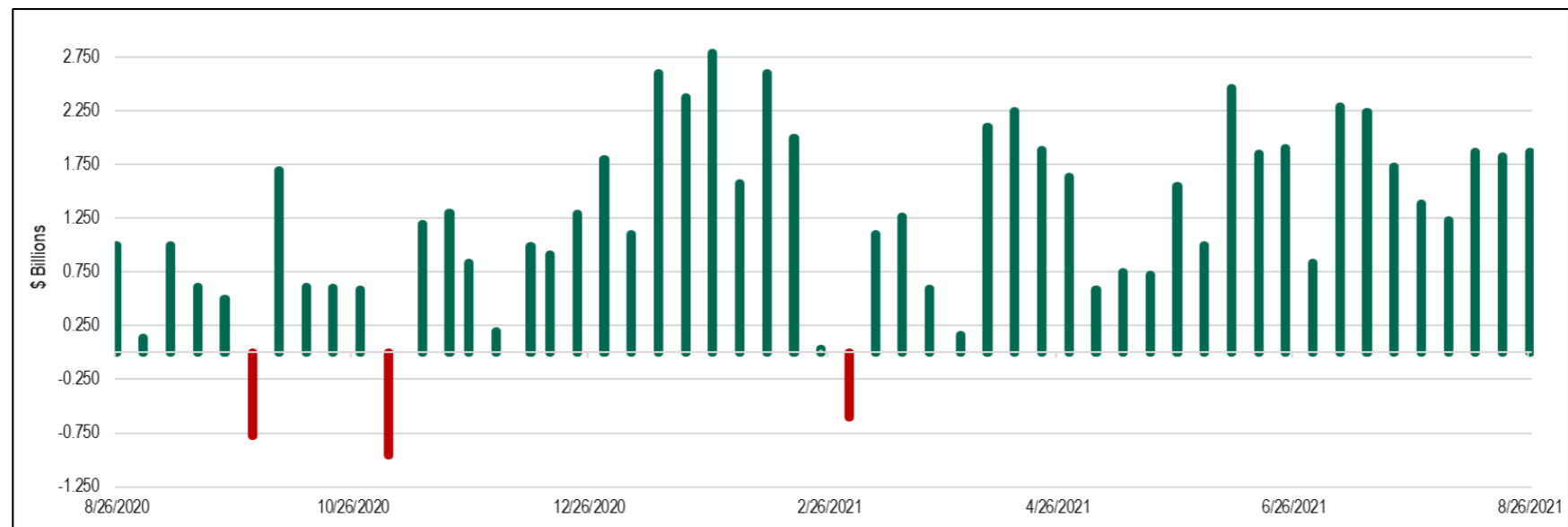
Interest Rate Snapshot

Bench- mark	Mat	AAA MMD (%)	Δ from Last Week (bps)	UST (%)	Δ from Last Week (bps)	Muni/ UST Ratio (%)	Benchmark	Spot Rate (%)
1	2022	0.07	1	0.07	1	100.00%	1-month Note (MIG-1)	0.03
2	2023	0.10	2	0.22	-1	45.45%	6-month Note (MIG-1)	0.05
3	2024	0.15	2	0.42	-2	35.71%	1-year Note (MIG-1)	0.09
5	2026	0.40	2	0.80	0	50.00%	Daily VRD (Gen Mkt) (Non-AMT)	0.01
							Daily VRD (Gen Mkt) (AMT)	0.03
10	2031	0.91	3	1.31	5	69.47%	Weekly VRD (Gen Mkt) (Non-AMT)	0.09
							Weekly VRD (Gen Mkt) (AMT)	0.11
20	2041	1.33	2	1.85	6	71.89%	SIFMA Index	0.02
							1-month BBA LIBOR	0.09
30	2051	1.52	2	1.92	5	79.17%	12-month BBA LIBOR	0.24

Governmental Net Fund Flow

Week Ended 8/27/21 saw inflows of \$1.87 billion; 25th week of consecutive inflows

Source: Lipper



Negotiated Calendar (Week of 8/30/21)

Size \$mm	Issuer	State	Offering Type	Description
950.00	New York City Transitional Finance	NY	Neg	Future Tax Secured Subordinate Notes
483.54	New Hope Cultural Foundation Facilities Finance Corporation	TX	Neg	Senior Living Revenue Bonds
327.40	State of Wisconsin	WI	Neg	General Obligation Refunding Bonds
200.50	New Jersey Health Care Facilities Authority	NJ	Neg	Revenue Bonds
143.90	California Community Housing Agency	CA	Neg	Essential Housing Revenue Bonds
141.60	American Municipal Power	OH	Neg	Prairie State Energy Campus Project Revenue Bonds
124.20	County of Santa Cruz	CA	Neg	Taxable Pension Obligation Bonds
113.30	City of Akron	OH	Neg	Income Tax Revenue Refunding Bonds
98.40	Unified School District No. 500	KS	Neg	Taxable General Obligation Refunding Bonds
80.70	CSCDA Community Improvement Authority	CA	Neg	Essential Housing Revenue Bonds
73.60	Infirmary Health System Special Care Facilities	AL	Neg	Revenue Bonds
70.60	Lehigh County General Purpose Authority	PA	Neg	Revenue Bonds
61.00	Utah Housing Corporation	UT	Neg	Tax-Exempt Mortgage Backed Securities

The information contained herein is obtained from sources believed to be reliable, but accuracy or completeness is not guaranteed. This material is being provided for informational purposes only and is not a solicitation or proposal by Cabrera Capital Markets LLC (Cabrera) to become and/or act as an underwriter or financial advisor with regard to such information. The information is not a solicitation or a recommendation to purchase any security or to employ any specific trading strategy. Cabrera is not responsible or liable for any loss caused by a recipient's reliance on the data provided. This is not a research report and should not be treated as such. The data presented above is published daily or weekly in the Municipal Market Data-Line service, which is available through several distribution platforms, including Bloomberg, Reuters, and the internet via the Thomson Municipal Market Monitor (TM3). Cabrera is not affiliated with Municipal Market Data.