



# Fixed Income Offering Report

**Prepared For:** Muni Bond Buyers



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Avail (000's)	Description	Attributes	Rating	Coupon	Maturity	YTW	Net Y	YTM	Price	Settlement		
Min. Qty	CUSIP	Coupon Details	Insurance	Underlying	Type	Next Call	TEY	TEY	TEY	Income	Market	
45 25	899525VJ5	TULSA CNTY OKLA INDPT SCH DIST COMBINED PURP GO BDS 2022 B		-/AA	3.000	08/01/2027	3.452	3.452	3.452	98.045	11/14/2022	
				-/-	Fixed		5.479	5.479	5.479	\$0.00	Secondary	
25 25	400208FH2	GRUNDY & WILL CNTYS ILL CMNTY GO REF SCH BDS 2017		Aa3/-	3.000	02/01/2026	3.446	3.446	3.446	98.652	11/14/2022	
				Aa3/-	Fixed		5.470	5.470	5.470	\$750.00	Secondary	
35 10	535392VB7	LINDEN N J GO BDS 2021		-/AA-	3.000	08/15/2027	3.442	3.442	3.442	98.076	11/14/2022	
				-/-	Fixed		5.463	5.463	5.463	\$1,050.00	Secondary	
30 5	237238DR8	DARIEN-WOODRIDGE ILL FIRE PROT GO BDS 2020	BQ BAM	A2/AA	3.000	12/30/2026	3.436	3.436	3.436	98.334	11/14/2022	
				A2/-	Fixed		5.454	5.454	5.454	\$900.00	Secondary	
50 25	006536QF6	ADDISON ILL GO REF BDS 2016 B	BQ	-/AA	3.000	12/15/2026	3.435	3.435	3.435	98.353	11/14/2022	
				-/-	Fixed		5.452	5.452	5.452	\$1,500.00	Secondary	
35 5	587839M81	MERCER CNTY N J GO CAP IMPT OPEN SPACE F 2021		-/AA+	3.000	02/15/2027	3.414	3.414	3.414	98.369	11/14/2022	
				-/-	Fixed		5.419	5.419	5.419	\$1,050.00	Secondary	
60 10	160861EU0	CHARLOTTE MICH GO ULTD TAX REF BDS 2017	BQ	-/A+	3.000	05/01/2026	3.413	3.413	3.413	98.660	11/14/2022	
				-/-	Fixed		5.417	5.417	5.417	\$1,800.00	Secondary	
280	Total Par & No. Line Items		7	Effective Tax Rate = 37.00%								

## Legend:

AMT: Alternative Minimum Tax, Attr: Attributes, BPS: Basis Points, BQ: Bank Qualified, C: Callable, CB: Corporate Bond, CD: Certificate of Deposit, Chng: Change, Corp: Corporate Bond, CV: Convertible, EC: Extraordinary Call, E.PX: End Price, Est: Estimated, ETM: Escrowed to Maturity, GB: Green Bond, Insr: Insurance, Int.: Interest, MI: Material Information, MN: Material News, Mtrl Info: Material Information, MUNI: Municipal Bond, NC: Non-Callable, OID: Original Issue Discount, Prem Call: Premium Call, PreRe: Pre-refunded, Pt: Puttable, R: Refunded, Rev: Revenue, RF: Forward Refunded, Settle: Settlement Date, SF/Sinker: Sinking Fund, S.Px: Start Price, STEP: Stepped Coupon, Structure: Structured Security, Survivor Opt (SO): Survivor Option, Taxable: Federally Taxable, TBCO: Tobacco, Trea: Treasury Bond, Under: Underlying Credit Ratings, UST/TREAS: U.S. Treasury, X-O Refunded Cross-over Refunded, Yrs: Years, YTW: Yield to Worst, YTM: Yield to Maturity, \*: Powered by Bing

## Disclaimer:

All offerings are meant for consideration and are not recommendations on the part of LPL Financial. This information shall not be construed as an offer to buy, sell or hold securities, nor shall it be construed to be investment advice. The purchase and liquidation of investments must be based on an individual's risk tolerance, investment horizon, and investment objective. The content is for informational purposes only. All information is from sources believed to be reliable, but cannot be guaranteed. LPL Financial makes no warranties expressed or implied as to the accuracy of the information. All offerings are subject to availability with prices and yields subject to change. Offerings are subject but not limited to the following risks: Quality/Default Risk- Potential deterioration of financial health and subsequent downgrade in rating resulting in a potential decline in market value and/or default; Interest Rate Risk- Market value decline as interest rates rise; Reinvestment Risk- Reinvestment of interest income or principal at lower rates in a declining rate environment; Liquidity- Inability to liquidate prior to maturity. Premiums Paid (price above par/100) - May be worth less than originally invested when sold prior to maturity or upon maturity redemption. Inflation Risks - The yield to call or maturity may not outperform the rate of inflation for the term of the investment

The offerings that appear on this worksheet may not provide a fair or balanced comparison. Therefore, carefully evaluate the offerings' individual characteristics in order to make an informed decision. Factors such as rating agencies' outlook, issuers' financials, call features and principal/interest income source can widely vary between issues. When considering "bond swaps" considerations should include but not limited to: rating/quality, coupon rates/returns, call features, and tax benefits.

Interest income from municipal bonds may be subject to the alternative minimum tax. Municipal bonds are federally tax-free but other state and local taxes may apply.

CD's are FDIC Insured and offer a fixed rate of return if held to maturity.

Agencies securities are subject to additional risk including prepayment and extension risk.

Duration is a measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. It is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices. The bigger the duration number, the greater the interest-rate risk or reward for bond prices.

Ratings are subject to change. Below are the definitions of only one rating agency as there are others which may define their ratings differently

Investors should consult their financial advisor for more information prior to investing.

## S&P Rating Scale Definitions:

**AAA** An obligation rated 'AAA' has the highest rating assigned by Standard & Poor's. The obligor's capacity to meet its financial commitment on the obligation is extremely strong.

**AA** An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong.

A An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong.

BBB An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.

BB, B, CCC, CC, and C Obligations rated 'BB', 'B', 'CCC', 'CC', and 'C' are regarded as having significant speculative characteristics. 'BB' indicates the least degree of speculation and 'C' the highest. While such obligations will likely have some quality and protective characteristics, these may be outweighed by large uncertainties or major exposures to adverse conditions.

D An obligation in payment default.

\*The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.