

Offer Sheet  
April 06, 2022

Qty (000)	Cusip	Rating / FDIC #	Issue	Coupon	Maturity	Price	YTW YTM	DTW DTM	Accrued Interest	Principal	Net Amount
50	894521BX0	A1/AA	Travis Cnty Tex Wtr Ctl & <b>Callable 05/26@100 - Material Events - AGMC insured</b>	2.000%	05/01/2034	\$83.500	3.709% 3.709%	10.28 10.28	\$622.22	\$41,750.00	\$42,372.22
50	840120CG2	A3/AA	South Sangamon Wtr Commn <b>Callable 01/31@100 - Material Events - AGMC insured</b>	4.000%	01/01/2036	\$106.250 (c)	3.174% 3.425%	7.31 10.52	\$538.89	\$53,125.00	\$53,663.89
100	34683ESK9	A1/AA	Fort Bend Cnty Tex Mun Ut <b>Callable 09/26@100 - OID - Material Events - Sinking Fund 09/35@100 - AGMC insured</b>	2.250%	09/01/2036	\$83.375	3.755% 3.755%	11.88 11.88	\$231.25	\$83,375.00	\$83,606.25
55	346901VK4	A2/AA	Fort Bend Cnty Tex Mun Ut <b>Callable 10/22@100 - OID - Material Events - BAM insured</b>	3.625%	10/01/2037	\$101.076 (c)	1.370% 3.534%	0.48 11.79	\$38.77	\$55,591.80	\$55,630.57
25	346800GA7	Baa2/AA	Fort Bend Cnty Tex Mun Ut <b>Callable 03/25@100 - OID - Material Events - BAM insured</b>	2.375%	03/01/2038	\$82.000	3.905% 3.905%	12.71 12.71	\$61.02	\$20,500.00	\$20,561.02
50	48618LJK3	Baa1/AA	Kaufman Cnty Tex Mun Util <b>Callable 03/25@100 - OID - Material Events - Bank Qualified - BAM insured</b>	2.000%	03/01/2038	\$78.800	3.787% 3.787%	13.06 13.06	\$102.78	\$39,400.00	\$39,502.78
245	41429KCV2	-/AA	Harris Cnty Tex Mun Util <b>Callable 04/29@100 - AGMC insured</b>	3.000%	04/01/2038	\$94.335	3.465% 3.465%	12.44 12.44	\$755.42	\$231,120.75	\$231,876.17
200	717817XU9	A1/AA	Philadelphia Pa Arprt Rev <b>Callable 07/31@100 - Subject to AMT - Material Events - AGMC insured</b>	4.000%	07/01/2038	\$104.375 (c)	3.442% 3.640%	7.63 11.86	\$2,155.56	\$208,750.00	\$210,905.56
435	414962YC8	-/AA	Harris Cnty Tex Mun Util <b>Callable 03/27@100 - Material Events - Sinking Fund 03/38@100 - BAM insured</b>	3.000%	03/01/2039	\$92.854	3.567% 3.567%	12.94 12.94	\$1,341.25	\$403,914.90	\$405,256.15
135	41429KCX8	-/AA	Harris Cnty Tex Mun Util <b>Callable 04/29@100 - Sinking Fund 04/39@100 - AGMC insured</b>	3.000%	04/01/2040	\$91.866	3.619% 3.619%	13.53 13.53	\$416.25	\$124,019.10	\$124,435.35

Securities offered through NewEdge Securities, Inc. member FINRA and SIPC. The DRL Group is not a subsidiary or control affiliate of NewEdge Securities, Inc.

New Edge Securities, Inc. has no affiliation to BondDesk Trading LLC or BondTrader Pro, or Tradeweb Direct.

Yield to call (YTC) is not indicative of total return; this yield is valid only if the security is called. Bonds may or may not be called, or be callable on multiple dates or, in other cases, called any date following the first call date, so yield to call is based on the earliest stated call date. Discounted bonds may be subject to capital gains tax. Bonds may be subject to OID (Original Issue Discount). Prices and availability may change anytime without notice. Do not buy bonds based on the Yield to Call (YTC). Insured bonds are issued for timely payment of principal and interest only. Insured bonds do not cover potential market loss and are subject to the claims paying ability of the insurance company. Non-rated (NR), With-Drawn (WR), or below investment grade bonds, lower rated bonds, carry a greater potential risk of default & should be considered by sophisticated investors only. Bonds may be subject to capital gains tax. This summary is for informational purposes only and is not an offer or solicitation for the purchase or sale of any security or a recommendation or endorsement of any security or issuer. New Edge Securities, Inc. and DRL Group makes no representation about the accuracy, completeness, or timeliness of this information.

Offer Sheet  
April 06, 2022

Qty (000)	Cusip	Rating / FDIC #	Issue	Coupon	Maturity	Price	YTW YTM	DTW DTM	Accrued Interest	Principal	Net Amount
860	33804YAM6	-/AA	Fishhawk Ranch Cmnty Dev Callable 11/30@100 - OID - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 11/36@100 - AGMC insured	3.000%	11/01/2041	\$90.025	3.722% 3.722%	14.17 14.17	\$11,251.67	\$774,215.00	\$785,466.67

The DRL Group  
Fixed Income Specialists

Securities offered through NewEdge Securities, Inc. member FINRA and SIPC. The DRL Group is not a subsidiary or control affiliate of NewEdge Securities, Inc. New Edge Securities, Inc. has no affiliation to BondDesk Trading LLC or BondTrader Pro, or Tradeweb Direct.

Yield to call (YTC) is not indicative of total return; this yield is valid only if the security is called. Bonds may or may not be called, or be callable on multiple dates or, in other cases, called any date following the first call date, so yield to call is based on the earliest stated call date. Discounted bonds may be subject to capital gains tax. Bonds may be subject to OID (Original Issue Discount). Prices and availability may change anytime without notice. Do not buy bonds based on the Yield to Call (YTC). Insured bonds are issued for timely payment of principal and interest only. Insured bonds do not cover potential market loss and are subject to the claims paying ability of the insurance company. Non-rated (NR), With-Drawn (WR), or below investment grade bonds, lower rated bonds, carry a greater potential risk of default & should be considered by sophisticated investors only. Bonds may be subject to capital gains tax. This summary is for informational purposes only and is not an offer or solicitation for the purchase or sale of any security or a recommendation or endorsement of any security or issuer. New Edge Securities, Inc. and DRL Group makes no representation about the accuracy, completeness, or timeliness of this information.