

VIDEO: Muni Minute -- The Market Doesn't Predict. The Market Reflects.

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Scott McIntyre

With the bond market pricing in a possible rate hike later this year, what are today's yields really telling us? In this Muni Minute, Scott McIntyre and Greg Warner, Co-Heads of Investment Management at HilltopSecurities Asset Management, examine the forces shaping the Federal Reserve's next move:

- Persistent inflation pressures
- Uncertainty surrounding energy prices
- Shifting labor, demographic and productivity trends
- The potential impact of AI and infrastructure investment

They also explain why, despite current market pricing, they expect the Fed may remain on hold through year-end.

Watch the full conversation for their perspective on what could reshape the interest-rate outlook.

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About Scott McIntyre, CFA



As HilltopSecurities Asset Management's Co-Head of Investment Management, Scott McIntyre specializes in investment management services and is responsible for the management, oversight and trade supervision of more than \$30 billion in institutional fixed income assets for HilltopSecurities' public sector municipal clients. Scott also provides investment advice and consulting, reviews local government investment policies, formulates overall investment strategies, evaluates account performance and oversees the day-to-day operations. He is a member of the Chartered Financial Analyst (CFA) Institute and a CFA Charterholder, a two-term advisor to the GFOA Treasury and Investment Management (TIM) committee, a Registered Investment Advisor, and holds FINRA Series 7, 24, 63, and 65 licenses.

About Greg Warner, CTP



As HilltopSecurities Asset Management's Co-Head of Investment Management, Greg Warner specializes in investment management services and is responsible for the management and oversight of more than \$30 billion in institutional fixed income assets for HilltopSecurities' public sector municipal clients. Greg coordinates all client services and portfolio management duties, including security evaluation and portfolio analysis, trading, investment reporting, board presentations, and monitoring of broker-dealer relationships. He is an advisory committee member to the Texas Association of Counties, a member of the Government Treasurers' Organization of Texas (GTOT), a Registered Investment Advisor, a Certified Treasury Professional (CTP) and holds FINRA Series 7, 63, and 65 licenses.

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