

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 1

April 2022

| | | | | |
|------------------------|--------------|--------------|------------------------------|-----------|
| MUNICIPALITY: | Greenfield | Needham | Northeast Metropolitan RVTSD | Wareham |
| BANK QUALIFIED: | No | No | No | Yes |
| RATING: | AA- | AAA | AA | AA+ |
| AMOUNT: | \$14,340,000 | \$10,115,000 | \$30,955,000 | \$980,000 |
| SALE DATE: | 4/4/2022 | 4/5/2022 | 4/5/2022 | 4/12/2022 |
| TERM: | 30 | 15 | 30 | 10 |
| TIC: | 3.3374% | 2.4677% | 3.4178% | 2.6106% |
| INSURANCE: | No | No | No | No |
| TERM BONDS: | Yes | No | Yes | No |
| TAXABLE: | NO | No | No | No |
| BID: | 106.2937 | 108.2935 | 104.4865 | 106.3994 |

| | | | | |
|--------------------|------------|------------|--------------|-----------|
| \$ PREMIUM: | \$ 902,517 | \$ 838,888 | \$ 1,388,796 | \$ 62,714 |
|--------------------|------------|------------|--------------|-----------|

| | <u>Coupon</u> | <u>Reoffering Yield</u> | <u>Coupon</u> | <u>Reoffering Yield</u> | <u>Coupon</u> | <u>Reoffering Yield</u> | <u>Coupon</u> | <u>Reoffering Yield</u> |
|------|-------------------------|-------------------------|------------------------|-------------------------|-------------------------|-------------------------|---------------|-------------------------|
| 2022 | | | 5.000% | 1.200% | | | 4.000% | 1.900% |
| 2023 | 5.000% | 1.650% | 5.000% | 1.650% | 5.000% | 1.690% | 4.000% | 2.050% |
| 2024 | 5.000% | 1.870% | 5.000% | 1.840% | 5.000% | 1.890% | 4.000% | 2.150% |
| 2025 | 5.000% | 1.970% | 3.000% | 1.950% | 5.000% | 2.000% | 4.000% | 2.250% |
| 2026 | 5.000% | 2.040% | 5.000% | 2.000% | 5.000% | 2.060% | 4.000% | 2.300% |
| 2027 | 5.000% | 2.100% | 5.000% | 2.030% | 5.000% | 2.110% | 4.000% | 2.350% |
| 2028 | 5.000% | 2.120% | 5.000% | 2.060% | 5.000% | 2.140% | 4.000% | 2.400% |
| 2029 | 5.000% | 2.160% | 5.000% | 2.120% | 5.000% | 2.190% | 4.000% | 2.450% |
| 2030 | 5.000% | 2.230% | 5.000% | 2.150% | 5.000% | 2.260% | 4.000% | 2.500% |
| 2031 | 5.000% | 2.300% | 5.000% | 2.200% | 5.000% | 2.290% | 4.000% | 2.550% |
| 2032 | 5.000% | 2.350% | 5.000% | 2.280% | 5.000% | 2.360% | | |
| 2033 | 4.000% | 2.600% | 4.000% | 2.510% | 5.000% | 2.420% | | |
| 2034 | 3.000% | 3.000% | 3.000% | 2.850% | 5.000% | 2.480% | | |
| 2035 | 3.000% | 3.100% | 3.000% | 2.950% | 4.000% | 2.930% | | |
| 2036 | 3.125% | 3.200% | 3.000% | 3.000% | 4.000% | 2.950% | | |
| 2037 | 3.250% | 3.250% | | | 4.000% | 2.990% | | |
| 2038 | 3.250% | 3.300% | | | 4.000% | 3.020% | | |
| 2039 | 3.250% | 3.350% | | | 4.000% | 3.040% | | |
| 2040 | 3.375% | 3.400% | | | 4.000% | 3.050% | | |
| 2041 | 3.375% | 3.450% | | | 4.000% | 3.060% | | |
| 2042 | 3.500% | 3.500% | | | 4.000% | 3.080% | | |
| 2043 | | | | | | | | |
| 2044 | | | | | | | | |
| 2045 | | | | | | | | |
| 2046 | | | | | | | | |
| 2047 | 4.000% | 3.100% | | | 4.000% | 3.190% | | |
| 2048 | | | | | | | | |
| 2049 | | | | | | | | |
| 2050 | | | | | | | | |
| 2051 | | | | | | | | |
| 2052 | 4.000% | 3.150% | | | 3.000% | 3.640% | | |
| | Callable April 15, 2030 | | Callable Aug. 15, 2031 | | Callable April 15, 2031 | | Non-callable | |

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 2

April 2022

| | | | | |
|------------------------|--------------|-------------|-------------|-------------|
| MUNICIPALITY: | Watertown | Haverhill | Burlington | Merrimac |
| BANK QUALIFIED: | No | No | No | Yes |
| RATING: | AAA | AA | AAA | AA+ |
| AMOUNT: | \$11,080,000 | \$2,920,000 | \$4,220,000 | \$1,695,000 |
| SALE DATE: | 4/12/2022 | 4/13/2022 | 4/19/2022 | 4/20/2022 |
| TERM: | 20 | 20 | 20 | 18 |
| TIC: | 2.4759% | 3.0420% | 3.1647% | 3.2581% |
| INSURANCE: | No | No | No | No |
| TERM BONDS: | Yes | Yes | Yes | Yes |
| TAXABLE: | No | No | No | No |
| BID: | 111.7678 | 103.2765 | 108.0691 | 103.9735 |

| | | | | |
|--------------------|--------------|-----------|------------|-----------|
| \$ PREMIUM: | \$ 1,303,872 | \$ 95,674 | \$ 340,516 | \$ 67,351 |
|--------------------|--------------|-----------|------------|-----------|

| | Reoffering | | Reoffering | | Reoffering | | Reoffering | |
|------|-------------------------|--------------|-------------------------|--------------|------------------------|--------------|-------------------------|--------------|
| | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> |
| 2022 | | | 5.000% | 1.850% | | | | |
| 2023 | 5.000% | 1.780% | 5.000% | 1.950% | 5.000% | 1.920% | 5.000% | 1.950% |
| 2024 | 5.000% | 2.020% | 5.000% | 2.130% | 5.000% | 2.170% | 5.000% | 2.310% |
| 2025 | 5.000% | 2.090% | 5.000% | 2.230% | 5.000% | 2.300% | 5.000% | 2.410% |
| 2026 | 5.000% | 2.160% | 5.000% | 2.280% | 5.000% | 2.340% | 5.000% | 2.450% |
| 2027 | 5.000% | 2.240% | 3.000% | 2.310% | 5.000% | 2.390% | 5.000% | 2.510% |
| 2028 | 5.000% | 2.250% | 3.000% | 2.350% | 5.000% | 2.470% | 5.000% | 2.570% |
| 2029 | 5.000% | 2.330% | 3.000% | 2.450% | 5.000% | 2.550% | 3.000% | 2.650% |
| 2030 | 5.000% | 2.390% | 3.000% | 2.500% | 5.000% | 2.610% | 5.000% | 2.750% |
| 2031 | 5.000% | 2.430% | 3.000% | 2.550% | 5.000% | 2.650% | 5.000% | 2.850% |
| 2032 | 5.000% | 2.450% | 3.000% | 2.600% | 5.000% | 2.730% | 4.000% | 2.900% |
| 2033 | | | | | 4.000% | 3.000% | | |
| 2034 | 4.000% | 2.900% | 3.000% | 3.000% | 4.000% | 3.050% | | |
| 2035 | | | | | 4.000% | 3.100% | | |
| 2036 | 4.000% | 3.000% | | | 3.375% | 3.400% | 3.125% | 3.125% |
| 2037 | | | 3.250% | 3.250% | | | | |
| 2038 | | | | | 3.375% | 3.500% | | |
| 2039 | | | | | | | | |
| 2040 | | | | | 3.500% | 3.600% | 3.250% | 3.300% |
| 2041 | | | 3.500% | 3.500% | | | | |
| 2042 | 3.375% | 3.450% | | | 3.625% | 3.700% | | |
| 2043 | | | | | | | | |
| 2044 | | | | | | | | |
| 2045 | | | | | | | | |
| 2046 | | | | | | | | |
| 2047 | | | | | | | | |
| 2048 | | | | | | | | |
| 2049 | | | | | | | | |
| 2050 | | | | | | | | |
| 2051 | | | | | | | | |
| 2052 | | | | | | | | |
| | Callable April 15, 2031 | | Callable Sept. 15, 2030 | | Callable June 15, 2031 | | Callable April 15, 2030 | |

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 3

April 2022

| | | | | |
|------------------------|--------------|-------------|-------------|-------------|
| MUNICIPALITY: | Marlborough | Boxborough | Chelsea | Holliston |
| BANK QUALIFIED: | No | Yes | Yes | Yes |
| RATING: | AAA | AAA | AA | AAA |
| AMOUNT: | \$14,070,000 | \$2,415,000 | \$1,670,000 | \$8,125,000 |
| SALE DATE: | 4/26/2022 | 4/26/2022 | 4/27/2022 | 4/27/2022 |
| TERM: | 20 | 14 | 10 | 25 |
| TIC: | 3.2627% | 2.8910% | 2.9229% | 3.4366% |
| INSURANCE: | No | No | No | No |
| TERM BONDS: | No | Yes | No | Yes |
| TAXABLE: | No | No | No | No |
| BID: | 106.0583 | 109.1419 | 107.2979 | 102.4708 |

| | | | | |
|--------------------|------------|------------|------------|------------|
| \$ PREMIUM: | \$ 852,403 | \$ 220,777 | \$ 121,875 | \$ 200,753 |
|--------------------|------------|------------|------------|------------|

| | Reoffering | | Reoffering | | Reoffering | | Reoffering | |
|------|----------------------|--------------|----------------------|--------------|-------------------|--------------|-----------------------|--------------|
| | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> |
| 2022 | | | | | | | | |
| 2023 | 5.000% | 1.980% | 5.000% | 1.980% | 5.000% | 2.150% | 5.000% | 2.100% |
| 2024 | 5.000% | 2.230% | 5.000% | 2.230% | 5.000% | 2.300% | 5.000% | 2.350% |
| 2025 | 5.000% | 2.360% | 5.000% | 2.360% | 5.000% | 2.400% | 5.000% | 2.380% |
| 2026 | 5.000% | 2.400% | 5.000% | 2.400% | 5.000% | 2.500% | 5.000% | 2.450% |
| 2027 | 5.000% | 2.460% | 5.000% | 2.440% | 5.000% | 2.600% | 5.000% | 2.510% |
| 2028 | 5.000% | 2.520% | 5.000% | 2.500% | 5.000% | 2.700% | 5.000% | 2.560% |
| 2029 | 5.000% | 2.590% | 5.000% | 2.570% | 4.000% | 2.800% | 5.000% | 2.620% |
| 2030 | 5.000% | 2.640% | 5.000% | 2.640% | 4.000% | 2.850% | 5.000% | 2.750% |
| 2031 | 5.000% | 2.700% | 5.000% | 2.700% | 4.000% | 2.900% | 3.000% | 2.800% |
| 2032 | 5.000% | 2.760% | | | 4.000% | 3.000% | 3.000% | 2.850% |
| 2033 | 3.200% | 3.150% | | | | | 3.000% | 2.900% |
| 2034 | 3.300% | 3.250% | | | | | 3.000% | 2.950% |
| 2035 | 3.375% | 3.350% | | | | | 3.000% | 3.000% |
| 2036 | 3.500% | 3.450% | 4.000% | 2.850% | | | | |
| 2037 | 3.550% | 3.500% | | | | | | |
| 2038 | 3.600% | 3.550% | | | | | 3.250% | 3.150% |
| 2039 | 3.625% | 3.600% | | | | | 3.250% | 3.200% |
| 2040 | 3.700% | 3.650% | | | | | 3.500% | 3.250% |
| 2041 | 3.750% | 3.700% | | | | | 3.500% | 3.300% |
| 2042 | 3.800% | 3.750% | | | | | 3.500% | 3.350% |
| 2043 | | | | | | | | |
| 2044 | | | | | | | 3.750% | 3.500% |
| 2045 | | | | | | | | |
| 2046 | | | | | | | | |
| 2047 | | | | | | | 4.000% | 3.750% |
| 2048 | | | | | | | | |
| 2049 | | | | | | | | |
| 2050 | | | | | | | | |
| 2051 | | | | | | | | |
| 2052 | | | | | | | | |
| | Callable May 1, 2031 | | Callable May 1, 2031 | | Non-callable | | Callable May 15, 2030 | |

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 4

April 2022

| | | | | |
|------------------------|----------------------|-------------------|----------------------|-------------------|
| MUNICIPALITY: | Somerville | | Attleboro | |
| BANK QUALIFIED: | No | | No | |
| RATING: | AA+ | | AA | |
| AMOUNT: | \$39,830,000 | | \$3,530,000 | |
| SALE DATE: | 4/27/2022 | | 4/28/2022 | |
| TERM: | 30 | | 20 | |
| TIC: | 3.5883% | | 3.3965% | |
| INSURANCE: | No | | No | |
| TERM BONDS: | Yes | | Yes | |
| TAXABLE: | No | | No | |
| BID: | 105.4805 | | 106.6309 | |
| \$ PREMIUM: | \$ | 2,182,883 | \$ | 234,071 |
| | | Reoffering | | Reoffering |
| | Coupon | Yield | Coupon | Yield |
| 2022 | | | | |
| 2023 | 5.000% | 2.020% | 5.000% | 2.050% |
| 2024 | 5.000% | 2.280% | 5.000% | 2.300% |
| 2025 | 5.000% | 2.390% | 5.000% | 2.450% |
| 2026 | 5.000% | 2.400% | 5.000% | 2.500% |
| 2027 | 5.000% | 2.500% | 5.000% | 2.550% |
| 2028 | 5.000% | 2.550% | 5.000% | 2.600% |
| 2029 | 5.000% | 2.610% | 5.000% | 2.650% |
| 2030 | 5.000% | 2.690% | 5.000% | 2.700% |
| 2031 | 5.000% | 2.740% | 5.000% | 2.800% |
| 2032 | 5.000% | 2.790% | 5.000% | 2.850% |
| 2033 | 4.000% | 2.980% | | |
| 2034 | 4.000% | 3.060% | 4.000% | 3.150% |
| 2035 | 3.300% | 3.350% | | |
| 2036 | 3.350% | 3.400% | 4.000% | 3.350% |
| 2037 | 4.000% | 3.570% | | |
| 2038 | 4.000% | 3.590% | 3.625% | 3.650% |
| 2039 | 4.000% | 3.660% | | |
| 2040 | 4.000% | 3.670% | 3.750% | 3.750% |
| 2041 | 4.000% | 3.730% | | |
| 2042 | 4.000% | 3.750% | 3.750% | 3.850% |
| 2043 | | | | |
| 2044 | | | | |
| 2045 | | | | |
| 2046 | | | | |
| 2047 | 4.000% | 4.000% | | |
| 2048 | | | | |
| 2049 | | | | |
| 2050 | | | | |
| 2051 | | | | |
| 2052 | 4.000% | 4.050% | | |
| | Callable May 1, 2031 | | Callable May 1, 2030 | |

COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 5

April 2022

| | | | | |
|------------------------|----------------|--------------|--------------|-------------|
| MUNICIPALITY: | Waterville, ME | Groton, CT | Portland, ME | Ledyard, CT |
| BANK QUALIFIED: | Yes | No | No | No |
| RATING: | AA | Aa1 / AA+ | AAA | AA |
| AMOUNT: | \$4,993,400 | \$22,975,000 | \$49,430,000 | \$3,000,000 |
| SALE DATE: | 4/12/2022 | 4/13/2022 | 4/20/2022 | 4/26/2022 |
| TERM: | 20 | 20 | 20 | 20 |
| TIC: | 3.2061% | 3.1707% | 3.2024% | 3.5251% |
| INSURANCE: | Yes | No | No | No |
| TERM BONDS: | No | No | No | No |
| TAXABLE: | No | No | No | No |
| BID: | 100 | 106.7633 | 105.4562 | 105.2285 |

| | | | | |
|--------------------|------|--------------|--------------|------------|
| \$ PREMIUM: | \$ - | \$ 1,553,868 | \$ 2,697,000 | \$ 156,855 |
|--------------------|------|--------------|--------------|------------|

| | Reoffering | | Reoffering | | Reoffering | | Reoffering | |
|------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|
| | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> |
| 2022 | | | | | | | | |
| 2023 | 3.000% | 2.000% | 5.000% | 1.800% | 5.000% | 1.990% | 5.000% | 2.020% |
| 2024 | 3.000% | 2.200% | 5.000% | 2.050% | 5.000% | 2.250% | 5.000% | 2.280% |
| 2025 | 3.000% | 2.300% | 5.000% | 2.150% | 5.000% | 2.350% | 5.000% | 2.410% |
| 2026 | 3.000% | 2.400% | 5.000% | 2.210% | 5.000% | 2.400% | 5.000% | 2.450% |
| 2027 | 3.000% | 2.500% | 5.000% | 2.230% | 5.000% | 2.480% | 5.000% | 2.520% |
| 2028 | 3.000% | 2.600% | 5.000% | 2.270% | 5.000% | 2.550% | 5.000% | 2.570% |
| 2029 | 3.000% | 2.650% | 5.000% | 2.360% | 5.000% | 2.640% | 5.000% | 2.650% |
| 2030 | 3.250% | 2.700% | 5.000% | 2.400% | 5.000% | 2.680% | 5.000% | 2.700% |
| 2031 | 3.250% | 2.750% | 5.000% | 2.420% | 5.000% | 2.720% | 5.000% | 2.760% |
| 2032 | 3.250% | 2.800% | 4.000% | 2.450% | 5.000% | 2.800% | 3.125% | 3.200% |
| 2033 | 3.250% | 2.900% | 4.000% | 2.600% | 3.000% | 3.000% | 3.250% | 3.330% |
| 2034 | 3.250% | 3.000% | 4.000% | 2.700% | 3.000% | 3.100% | 4.000% | 3.270% |
| 2035 | 3.250% | 3.050% | 3.350% | 3.300% | 3.125% | 3.200% | 4.000% | 3.330% |
| 2036 | 3.250% | 3.100% | 3.450% | 3.400% | 3.250% | 3.300% | 4.000% | 3.350% |
| 2037 | 3.250% | 3.150% | 3.500% | 3.450% | 3.250% | 3.350% | 4.000% | 3.400% |
| 2038 | 3.250% | 3.200% | 3.550% | 3.500% | 3.375% | 3.400% | 4.000% | 3.450% |
| 2039 | 3.250% | 3.250% | 3.550% | 3.540% | 3.375% | 3.450% | 4.000% | 3.500% |
| 2040 | 3.250% | 3.300% | 3.600% | 3.560% | 3.500% | 3.500% | 4.000% | 3.550% |
| 2041 | 3.250% | 3.350% | 3.625% | 3.600% | 3.500% | 3.550% | 4.000% | 3.600% |
| 2042 | 3.375% | 3.400% | 3.700% | 3.650% | 3.500% | 3.600% | 4.000% | 3.650% |
| 2043 | | | | | | | | |
| 2044 | | | | | | | | |
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| 2050 | | | | | | | | |
| 2051 | | | | | | | | |
| 2052 | | | | | | | | |

Callable Sept. 1, 2032

Callable April 15, 2030

Callable May 1, 2032

Callable May 1, 2030

COMPARISON REOFFERING YIELDS (CT and ME) - PAGE 6

April 2022

| | | |
|------------------------|----------------|-------------|
| MUNICIPALITY: | Torrington, CT | Augusta, ME |
| BANK QUALIFIED: | No | Yes |
| RATING: | AA | AA |
| AMOUNT: | \$7,000,000 | \$7,775,000 |
| SALE DATE: | 4/27/2022 | 4/27/2022 |
| TERM: | 14 | 20 |
| TIC: | 3.2895% | 3.2202% |
| INSURANCE: | No | No |
| TERM BONDS: | No | No |
| TAXABLE: | No | No |
| BID: | 106.6831 | 102.4608 |

| | | |
|--------------------|------------|------------|
| \$ PREMIUM: | \$ 467,817 | \$ 191,327 |
|--------------------|------------|------------|

| | Reoffering | | Reoffering | |
|------|----------------------|--------------|----------------------|--------------|
| | <u>Coupon</u> | <u>Yield</u> | <u>Coupon</u> | <u>Yield</u> |
| 2022 | | | | |
| 2023 | | | 3.000% | 2.000% |
| 2024 | 5.000% | 2.300% | 3.000% | 2.250% |
| 2025 | 5.000% | 2.440% | 3.000% | 2.380% |
| 2026 | 5.000% | 2.490% | 3.000% | 2.410% |
| 2027 | 5.000% | 2.550% | 3.000% | 2.470% |
| 2028 | 5.000% | 2.600% | 3.000% | 2.550% |
| 2029 | 5.000% | 2.670% | 3.000% | 2.650% |
| 2030 | 5.000% | 2.720% | 3.000% | 2.700% |
| 2031 | 5.000% | 2.820% | 3.000% | 2.750% |
| 2032 | 4.000% | 3.050% | 3.000% | 2.900% |
| 2033 | 4.000% | 3.150% | 3.500% | 3.000% |
| 2034 | 4.000% | 3.250% | 3.500% | 3.050% |
| 2035 | 3.500% | 3.550% | 3.500% | 3.100% |
| 2036 | 3.500% | 3.600% | 3.500% | 3.150% |
| 2037 | 3.500% | 3.650% | 3.500% | 3.200% |
| 2038 | | | 4.000% | 3.000% |
| 2039 | | | 4.000% | 3.050% |
| 2040 | | | 4.000% | 3.100% |
| 2041 | | | 4.000% | 3.150% |
| 2042 | | | 4.000% | 3.200% |
| 2043 | | | | |
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| 2049 | | | | |
| 2050 | | | | |
| 2051 | | | | |
| 2052 | | | | |
| | Callable May 1, 2030 | | Callable May 1, 2030 | |