

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 1

February 2021

| | | | | | | | | |
|------------------------|-----------------------|-------------------|----------------------|-------------------|----------------------|-------------------|----------------------|-------------------|
| MUNICIPALITY: | Worcester | | Yarmouth (Series A) | | Yarmouth (Series B) | | Hanover | |
| BANK QUALIFIED: | No | | No | | No | | Yes | |
| RATING: | Aa3 / AA- | | AA+ | | AA+ | | Aa2 | |
| AMOUNT: | \$115,925,000 | | \$15,565,000 | | \$1,680,000 | | \$4,790,000 | |
| SALE DATE: | 2/1/2021 | | 2/1/2021 | | 2/1/2021 | | 2/3/2021 | |
| TERM: | 29 | | 29 | | 10 | | 20 | |
| TIC: | 1.6731% | | 1.6995% | | 1.0412% | | 1.0253% | |
| INSURANCE: | Yes | | No | | No | | No | |
| TERM BONDS: | Yes | | Yes | | No | | Yes | |
| TAXABLE: | No | | No | | Yes | | No | |
| BID: | 108.7977 | | 105.3104 | | 103.0579 | | 109.501 | |
| \$ PREMIUM: | \$ 10,198,734 | | \$ 826,564 | | \$ 51,373 | | \$ 455,098 | |
| | | Reoffering | | Reoffering | | Reoffering | | Reoffering |
| | Coupon | Yield | Coupon | Yield | Coupon | | Coupon | Yield |
| 2021 | | | | | | | 4.000% | 0.120% |
| 2022 | 5.000% | 0.140% | 4.000% | 0.110% | 0.200% | 0.200% | 4.000% | 0.130% |
| 2023 | 5.000% | 0.200% | 4.000% | 0.130% | 2.000% | 0.300% | 4.000% | 0.150% |
| 2024 | 5.000% | 0.220% | 4.000% | 0.150% | 2.000% | 0.350% | 4.000% | 0.170% |
| 2025 | 5.000% | 0.280% | 4.000% | 0.190% | 2.000% | 0.500% | 4.000% | 0.240% |
| 2026 | 5.000% | 0.340% | 4.000% | 0.240% | 2.000% | 0.700% | 4.000% | 0.340% |
| 2027 | 5.000% | 0.410% | 4.000% | 0.320% | 2.000% | 0.850% | 4.000% | 0.440% |
| 2028 | 5.000% | 0.550% | 4.000% | 0.440% | 2.000% | 1.000% | 4.000% | 0.560% |
| 2029 | 5.000% | 0.690% | 3.000% | 0.600% | 1.150% | 1.150% | 2.000% | 0.640% |
| 2030 | 3.000% | 0.900% | 3.000% | 0.720% | 1.300% | 1.300% | 3.000% | 0.740% |
| 2031 | 3.000% | 1.000% | 1.000% | 1.200% | 1.400% | 1.400% | | |
| 2032 | 2.000% | 1.230% | 1.125% | 1.300% | | | 1.050% | 1.050% |
| 2033 | 2.000% | 1.430% | 1.250% | 1.400% | | | 1.100% | 1.100% |
| 2034 | 2.000% | 1.490% | 2.000% | 1.250% | | | 1.150% | 1.150% |
| 2035 | 2.000% | 1.550% | 2.000% | 1.330% | | | | |
| 2036 | 2.000% | 1.640% | 2.000% | 1.390% | | | 1.300% | 1.300% |
| 2037 | 2.000% | 1.680% | 2.000% | 1.430% | | | | |
| 2038 | 2.000% | 1.720% | 2.000% | 1.470% | | | | |
| 2039 | 2.000% | 1.790% | 2.000% | 1.530% | | | | |
| 2040 | 2.000% | 1.850% | 2.000% | 1.570% | | | 1.500% | 1.500% |
| 2041 | 2.000% | 1.890% | 2.000% | 1.610% | | | | |
| 2042 | 2.000% | 1.930% | 2.000% | 1.680% | | | | |
| 2043 | 2.000% | 1.960% | 2.000% | 1.750% | | | | |
| 2044 | 2.000% | 2.000% | 2.000% | 1.800% | | | | |
| 2045 | 2.000% | 2.050% | | | | | | |
| 2046 | 2.000% | 2.080% | 2.000% | 1.850% | | | | |
| 2047 | | | | | | | | |
| 2048 | | | 2.000% | 1.880% | | | | |
| 2049 | | | | | | | | |
| 2050 | 2.000% | 2.120% | 2.000% | 1.900% | | | | |
| | Callable Feb 15, 2029 | | Callable Feb 1, 2028 | | Callable Feb 1, 2028 | | Callable Dec 1, 2029 | |

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 2

February 2021

| | | | | | | | | |
|------------------------|---------------|-------------------|----------------------|-------------------|-----------------------|-------------------|----------------------|-------------------|
| MUNICIPALITY: | Lexington | | Milton | | Barnstable | | Pittsfield | |
| BANK QUALIFIED: | No | | Yes | | No | | No | |
| RATING: | Aaa | | AAA | | AAA | | AA | |
| AMOUNT: | \$4,645,000 | | \$4,885,000 | | \$2,745,000 | | \$28,420,000 | |
| SALE DATE: | 2/3/2021 | | 2/8/2021 | | 2/9/2021 | | 2/10/2021 | |
| TERM: | 10 | | 17 | | 15 | | 20 | |
| TIC: | 0.4453% | | 0.8740% | | 1.2044% | | 1.2709% | |
| INSURANCE: | No | | No | | No | | No | |
| TERM BONDS: | No | | Yes | | Yes | | No | |
| TAXABLE: | No | | No | | Yes | | No | |
| BID: | 120.0041 | | 108.9678 | | 103.2195 | | 108.0496 | |
| \$ PREMIUM: | \$ | 929,190 | \$ | 438,077 | \$ | 88,375 | \$ | 2,287,696 |
| | | Reoffering | | Reoffering | | Reoffering | | Reoffering |
| | Coupon | Yield | Coupon | Yield | Coupon | Yield | Coupon | Yield |
| 2021 | | | | | | | 4.000% | 0.120% |
| 2022 | 5.000% | 0.100% | 4.000% | 0.100% | 2.000% | 0.200% | 4.000% | 0.140% |
| 2023 | 5.000% | 0.110% | 4.000% | 0.130% | 2.000% | 0.250% | 4.000% | 0.150% |
| 2024 | 5.000% | 0.130% | 4.000% | 0.150% | 2.000% | 0.300% | 4.000% | 0.180% |
| 2025 | 5.000% | 0.170% | 4.000% | 0.190% | 2.000% | 0.450% | 4.000% | 0.280% |
| 2026 | 5.000% | 0.230% | 4.000% | 0.260% | 2.000% | 0.600% | 4.000% | 0.400% |
| 2027 | 5.000% | 0.290% | 4.000% | 0.330% | 2.000% | 0.800% | 4.000% | 0.500% |
| 2028 | 5.000% | 0.410% | 4.000% | 0.450% | 2.000% | 0.950% | 4.000% | 0.600% |
| 2029 | 4.000% | 0.530% | 4.000% | 0.570% | 2.000% | 1.050% | 4.000% | 0.670% |
| 2030 | 5.000% | 0.650% | 1.000% | 0.700% | 2.000% | 1.150% | 1.000% | 1.000% |
| 2031 | 4.000% | 0.720% | 1.000% | 0.800% | 1.200% | 1.250% | 1.000% | 1.100% |
| 2032 | | | 1.000% | 0.900% | 1.300% | 1.350% | 1.125% | 1.150% |
| 2033 | | | 1.000% | 1.000% | 1.400% | 1.450% | 1.250% | 1.250% |
| 2034 | | | 1.100% | 1.100% | | | 1.375% | 1.400% |
| 2035 | | | 1.200% | 1.200% | | | 1.500% | 1.550% |
| 2036 | | | 1.300% | 1.300% | 1.600% | 1.650% | 1.625% | 1.650% |
| 2037 | | | | | | | 2.000% | 1.600% |
| 2038 | | | 1.450% | 1.450% | | | 2.000% | 1.650% |
| 2039 | | | | | | | 2.000% | 1.700% |
| 2040 | | | | | | | 2.000% | 1.750% |
| | Non-callable | | Callable Feb 1, 2029 | | Callable Feb 15, 2028 | | Callable Dec 1, 2029 | |

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 3

February 2021

| | | | | | | | | |
|------------------------|----------------------|-------------------|-----------------------|-------------------|---------------|-------------------|------------------------|-------------------|
| MUNICIPALITY: | Lincoln | | Millbury | | Scituate | | Williamsburg | |
| BANK QUALIFIED: | Yes | | No | | No | | Yes | |
| RATING: | AAA | | AA | | AA+ | | AA+ | |
| AMOUNT: | \$3,900,000 | | \$4,500,000 | | \$5,815,000 | | \$3,435,000 | |
| SALE DATE: | 2/12/2021 | | 2/16/2021 | | 2/17/2021 | | 2/17/2021 | |
| TERM: | 20 | | 14 | | 10 | | 13 | |
| TIC: | 1.1235% | | 0.9401% | | 0.4578% | | 0.8762% | |
| INSURANCE: | No | | No | | No | | No | |
| TERM BONDS: | No | | No | | No | | No | |
| TAXABLE: | No | | No | | No | | No | |
| BID: | 107.6731 | | 112.1028 | | 117.5371 | | 108.2131 | |
| \$ PREMIUM: | \$ | 299,251 | \$ | 544,626 | \$ | 1,019,782 | \$ | 282,120 |
| | | Reoffering | | Reoffering | | Reoffering | | Reoffering |
| | Coupon | Yield | Coupon | Yield | Coupon | Yield | Coupon | Yield |
| 2021 | | | | | | | 4.000% | 0.160% |
| 2022 | 4.000% | 0.100% | 4.000% | 0.100% | 5.000% | 0.070% | 4.000% | 0.170% |
| 2023 | 4.000% | 0.130% | 4.000% | 0.110% | 5.000% | 0.090% | 4.000% | 0.190% |
| 2024 | 4.000% | 0.150% | 4.000% | 0.130% | 5.000% | 0.140% | 4.000% | 0.210% |
| 2025 | 4.000% | 0.190% | 4.000% | 0.160% | 5.000% | 0.190% | 4.000% | 0.260% |
| 2026 | 4.000% | 0.260% | 4.000% | 0.260% | 5.000% | 0.250% | 4.000% | 0.330% |
| 2027 | 2.000% | 0.330% | 4.000% | 0.300% | 5.000% | 0.310% | 4.000% | 0.400% |
| 2028 | 4.000% | 0.450% | 4.000% | 0.420% | 4.000% | 0.430% | 4.000% | 0.520% |
| 2029 | 4.000% | 0.570% | 4.000% | 0.540% | 3.000% | 0.550% | 2.000% | 0.640% |
| 2030 | 4.000% | 0.670% | 4.000% | 0.660% | 4.000% | 0.660% | 1.000% | 0.800% |
| 2031 | 1.000% | 0.800% | 3.000% | 0.760% | 3.000% | 0.740% | 1.000% | 0.900% |
| 2032 | 1.000% | 0.900% | 2.000% | 0.860% | | | 1.000% | 1.000% |
| 2033 | 1.000% | 1.000% | 1.000% | 1.100% | | | 1.100% | 1.100% |
| 2034 | 1.100% | 1.100% | 1.125% | 1.200% | | | | |
| 2035 | | | 1.250% | 1.300% | | | | |
| 2036 | | | | | | | | |
| 2037 | 1.350% | 1.350% | | | | | | |
| 2038 | | | | | | | | |
| 2039 | | | | | | | | |
| 2040 | 1.500% | 1.500% | | | | | | |
| 2041 | 1.600% | 1.600% | | | | | | |
| | Callable May 1, 2030 | | Callable Feb 15, 2029 | | Non-callable | | Callable June 15, 2028 | |

February 2021

| | | | | | | | | | | |
|------------------------|-----------------------|-------------------|------------------------|-------------------|-----------------------|-------------------|-----------------------|-------------------|----------------------|-------------------|
| MUNICIPALITY: | Abington | | Arlington | | Walpole | | Brookline | | Reading | |
| BANK QUALIFIED: | Yes | | No | | Yes | | No | | No | |
| RATING: | AA | | AAA | | AA+ | | Aaa / AAA | | AAA | |
| AMOUNT: | \$2,085,000 | | \$77,845,000 | | \$4,585,000 | | \$159,520,000 | | \$10,890,000 | |
| SALE DATE: | 2/17/2021 | | 2/18/2021 | | 2/23/2021 | | 2/24/2021 | | 2/25/2021 | |
| TERM: | 20 | | 30 | | 14 | | 25 | | 20 | |
| TIC: | 1.1481% | | 1.7815% | | 1.0588% | | 1.8386% | | 1.2533% | |
| INSURANCE: | No | | No | | No | | No | | No | |
| TERM BONDS: | Yes | | No | | No | | No | | Yes | |
| TAXABLE: | No | | No | | No | | No | | No | |
| BID: | 110.0705 | | 107.3372 | | 108.5015 | | 105.9965 | | 114.8519 | |
| \$ PREMIUM: | \$ 209,970 | | \$ 5,711,643 | | \$ 389,794 | | \$ 9,565,617 | | \$ 1,617,372 | |
| | | Reoffering | | Reoffering | | Reoffering | | Reoffering | | Reoffering |
| | Coupon | Yield | Coupon | Yield | Coupon | Yield | Coupon | Yield | Coupon | Yield |
| 2021 | | | 5.000% | 0.100% | 4.000% | 0.150% | | | 5.000% | 0.090% |
| 2022 | 4.000% | 0.200% | 5.000% | 0.100% | 4.000% | 0.160% | 4.000% | 0.100% | 5.000% | 0.150% |
| 2023 | 4.000% | 0.230% | 5.000% | 0.150% | 4.000% | 0.220% | 4.000% | 0.160% | 5.000% | 0.230% |
| 2024 | 4.000% | 0.250% | 5.000% | 0.200% | 4.000% | 0.350% | 4.000% | 0.260% | 5.000% | 0.360% |
| 2025 | 4.000% | 0.300% | 5.000% | 0.260% | 4.000% | 0.470% | 4.000% | 0.430% | 5.000% | 0.500% |
| 2026 | 4.000% | 0.400% | 5.000% | 0.350% | 4.000% | 0.630% | 4.000% | 0.540% | 5.000% | 0.610% |
| 2027 | 4.000% | 0.500% | 5.000% | 0.440% | 4.000% | 0.720% | 4.000% | 0.680% | 5.000% | 0.770% |
| 2028 | 4.000% | 0.600% | 5.000% | 0.560% | 4.000% | 0.770% | 4.000% | 0.810% | 5.000% | 0.900% |
| 2029 | 4.000% | 0.750% | 5.000% | 0.670% | 4.000% | 0.900% | 4.000% | 0.940% | 5.000% | 1.020% |
| 2030 | 2.000% | 0.900% | 5.000% | 0.770% | 1.000% | 1.000% | 4.000% | 1.050% | 4.000% | 1.230% |
| 2031 | | | 2.000% | 1.100% | 1.100% | 1.100% | 4.000% | 1.130% | 3.000% | 1.360% |
| 2032 | | | 3.000% | 1.150% | 1.200% | 1.200% | 4.000% | 1.200% | 2.000% | 1.600% |
| 2033 | 2.000% | 1.150% | 2.000% | 1.200% | 1.350% | 1.350% | 1.625% | 1.670% | 2.000% | 1.650% |
| 2034 | | | 2.000% | 1.300% | 1.450% | 1.450% | 1.625% | 1.740% | 2.000% | 1.700% |
| 2035 | | | 2.000% | 1.400% | | | 1.625% | 1.830% | 2.000% | 1.780% |
| 2036 | | | 2.000% | 1.450% | | | 2.000% | 1.830% | 2.000% | 1.850% |
| 2037 | 1.500% | 1.500% | 2.000% | 1.500% | | | 2.000% | 1.870% | 2.000% | 1.890% |
| 2038 | | | 2.000% | 1.550% | | | 2.000% | 1.910% | 2.000% | 1.930% |
| 2039 | | | 2.000% | 1.600% | | | 2.000% | 1.970% | | |
| 2040 | | | 2.000% | 1.650% | | | 2.000% | 2.020% | 2.000% | 2.000% |
| 2041 | 1.750% | 1.750% | 2.000% | 1.700% | | | 2.000% | 2.050% | | |
| 2042 | | | 2.000% | 1.900% | | | 2.000% | 2.170% | | |
| 2043 | | | 2.000% | 1.990% | | | 2.000% | 2.200% | | |
| 2044 | | | 2.000% | 2.020% | | | 2.000% | 2.230% | | |
| 2045 | | | 2.000% | 2.050% | | | 2.000% | 2.260% | | |
| 2046 | | | 2.000% | 2.060% | | | 2.000% | 2.270% | | |
| 2047 | | | 2.000% | 2.070% | | | | | | |
| 2048 | | | 2.000% | 2.080% | | | | | | |
| 2049 | | | 2.000% | 2.090% | | | | | | |
| 2050 | | | 2.000% | 2.100% | | | | | | |
| | Callable Feb 15, 2029 | | Callable Sept 15, 2029 | | Callable Sept 1, 2029 | | Callable Feb 15, 2030 | | Callable Oct 1, 2029 | |

COMPARISON REOFFERING YIELDS (Connecticut & Maine) - PAGE 5

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| | | | | | | | | |
|------------------------|----------------------|-------------------|-----------------------|-------------------|---------------|-------------------|----------------------|-------------------|
| MUNICIPALITY: | South Windsor, CT | | Lewiston, ME | | Simsbury, CT | | Windham, ME | |
| BANK QUALIFIED: | No | | No | | No | | Yes | |
| RATING: | AA+ | | AA- | | AAA | | AA | |
| AMOUNT: | \$27,000,000 | | \$46,430,000 | | \$6,525,000 | | \$4,450,000 | |
| SALE DATE: | 2/2/2021 | | 2/3/2021 | | 2/17/2021 | | 2/17/2021 | |
| TERM: | 20 | | 20 | | 7 | | 20 | |
| TIC: | 1.4385% | | 1.2438% | | 0.3158% | | 1.1114% | |
| INSURANCE: | No | | No | | No | | No | |
| TERM BONDS: | No | | No | | No | | No | |
| TAXABLE: | No | | No | | No | | No | |
| BID: | 104.7334 | | 107.7164 | | 114.8424 | | 112.8629 | |
| \$ PREMIUM: | \$ 1,278,018 | | \$ 3,582,725 | | \$ 968,467 | | \$ 572,399 | |
| | | 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> |
| 2021 | | | | | 5.000% | 0.080% | 5.000% | 0.160% |
| 2022 | 4.000% | 0.110% | 4.000% | 0.110% | 5.000% | 0.090% | 5.000% | 0.180% |
| 2023 | 4.000% | 0.140% | 4.000% | 0.170% | 5.000% | 0.120% | 5.000% | 0.200% |
| 2024 | 4.000% | 0.160% | 4.000% | 0.200% | 5.000% | 0.170% | 5.000% | 0.220% |
| 2025 | 4.000% | 0.200% | 4.000% | 0.240% | 5.000% | 0.240% | 5.000% | 0.310% |
| 2026 | 4.000% | 0.250% | 4.000% | 0.300% | 5.000% | 0.310% | 5.000% | 0.380% |
| 2027 | 4.000% | 0.310% | 4.000% | 0.380% | 5.000% | 0.390% | 5.000% | 0.480% |
| 2028 | 2.000% | 0.500% | 4.000% | 0.500% | | | 5.000% | 0.600% |
| 2029 | 2.000% | 0.600% | 3.000% | 0.650% | | | 5.000% | 0.700% |
| 2030 | 2.000% | 0.700% | 2.000% | 0.850% | | | 5.000% | 0.810% |
| 2031 | 1.000% | 1.000% | 1.250% | 1.280% | | | 1.000% | 0.900% |
| 2032 | 1.125% | 1.200% | 1.250% | 1.370% | | | 1.000% | 1.000% |
| 2033 | 1.250% | 1.300% | 1.375% | 1.500% | | | 1.100% | 1.100% |
| 2034 | 1.375% | 1.400% | 1.500% | 1.560% | | | 1.200% | 1.200% |
| 2035 | 1.500% | 1.500% | 1.500% | 1.630% | | | 1.300% | 1.300% |
| 2036 | 1.500% | 1.600% | 1.625% | 1.690% | | | 1.400% | 1.400% |
| 2037 | 1.625% | 1.650% | 1.625% | 1.740% | | | 1.450% | 1.450% |
| 2038 | 2.000% | 1.550% | 1.750% | 1.790% | | | 1.500% | 1.500% |
| 2039 | 2.000% | 1.600% | 1.750% | 1.840% | | | 1.550% | 1.550% |
| 2040 | 2.000% | 1.630% | 1.750% | 1.870% | | | 1.600% | 1.600% |
| 2041 | 2.000% | 1.650% | 2.000% | 1.750% | | | | |
| | Callable Feb 1, 2027 | | Callable Feb 15, 2028 | | Non-callable | | Callable Nov 1, 2030 | |

COMPARISON REOFFERING YIELDS (Connecticut & Maine) - PAGE 6

February 2021

| | | | | | | |
|------------------------|----------------------|-------------------------|---------------|-------------------------|----------------------|-------------------------|
| MUNICIPALITY: | Wilton, CT | Gorham, ME | Simsbury, CT | | | |
| BANK QUALIFIED: | Yes | Yes | No | | | |
| RATING: | Aaa | Aa2 / AA+ | AAA | | | |
| AMOUNT: | \$3,660,000 | \$5,204,650 | \$14,735,000 | | | |
| SALE DATE: | 2/18/2021 | 2/18/2021 | 2/24/2021 | | | |
| TERM: | 10 | 10 | 15 | | | |
| TIC: | 0.8292% | 0.7709% | 1.2602% | | | |
| INSURANCE: | No | No | No | | | |
| TERM BONDS: | No | No | No | | | |
| TAXABLE: | No | No | No | | | |
| BID: | 112.4482 | 102.8768 | 111.1191 | | | |
| \$ PREMIUM: | \$ 455,604 | \$ 149,727 | \$ 1,638,399 | | | |
| | Coupon | Reoffering Yield | Coupon | Reoffering Yield | Coupon | Reoffering Yield |
| 2021 | | | 1.000% | 0.160% | | |
| 2022 | 4.000% | 0.150% | 1.000% | 0.180% | 4.000% | 0.180% |
| 2023 | 4.000% | 0.150% | 1.000% | 0.230% | 4.000% | 0.230% |
| 2024 | 4.000% | 0.200% | 1.000% | 0.280% | 4.000% | 0.300% |
| 2025 | 4.000% | 0.270% | 1.000% | 0.380% | 4.000% | 0.440% |
| 2026 | 4.000% | 0.340% | 1.000% | 0.500% | 4.000% | 0.500% |
| 2027 | 4.000% | 0.400% | 1.000% | 0.650% | 4.000% | 0.640% |
| 2028 | 4.000% | 0.520% | 1.000% | 0.750% | 4.000% | 0.760% |
| 2029 | 3.000% | 0.620% | 2.000% | 0.900% | 3.000% | 0.850% |
| 2030 | 2.000% | 0.750% | 2.000% | 1.000% | 3.000% | 0.950% |
| 2031 | 2.000% | 0.870% | | | 3.000% | 1.050% |
| 2032 | | | | | 1.500% | 1.350% |
| 2033 | | | | | 2.000% | 1.450% |
| 2034 | | | | | 2.000% | 1.550% |
| 2035 | | | | | 2.000% | 1.650% |
| 2036 | | | | | 2.000% | 1.700% |
| | Callable Mar 1, 2028 | | Non-callable | | Callable Mar 1, 2028 | |