

**COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 1**

**May 2020**

<b>MUNICIPALITY:</b>	Wellesley		Lunenburg		Seekonk		Canton		Holbrook	
<b>BANK QUALIFIED:</b>	No		Yes		Yes		No		Yes	
<b>RATING:</b>	Aaa		AA+		AA+		AAA		AA-	
<b>AMOUNT:</b>	\$18,530,000		\$1,695,000		\$3,340,000		\$11,465,000		\$4,275,000	
<b>SALE DATE:</b>	5/5/2020		5/6/2020		5/6/2020		5/7/2020		5/7/2020	
<b>TERM:</b>	15		15		10		25		20	
<b>TIC:</b>	1.6925%		1.9912%		1.1041%		2.0107%		1.9584%	
<b>INSURANCE:</b>	No		No		No		No		No	
<b>TERM BONDS:</b>	No		Yes		No		Yes		Yes	
<b>TAXABLE:</b>	No		No		No		No		No	
<b>BID:</b>	114.0632		104.7053		114.5596		110.4673		107.9713	
<b>\$ PREMIUM:</b>	\$	2,605,911	\$	79,755	\$	486,291	\$	1,200,076	\$	340,773
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2020					5.000%	0.730%				
2021	5.000%	0.750%	5.000%	0.900%	5.000%	0.750%	5.000%	0.700%	5.000%	0.850%
2022	5.000%	0.800%	5.000%	0.900%	5.000%	0.800%	5.000%	0.750%	5.000%	0.930%
2023	5.000%	0.840%	5.000%	0.940%	5.000%	0.840%	5.000%	0.800%	5.000%	0.990%
2024	5.000%	0.900%	5.000%	1.000%	5.000%	0.890%	5.000%	0.840%	5.000%	1.050%
2025	5.000%	0.960%	5.000%	1.060%	5.000%	0.940%	5.000%	0.900%	5.000%	1.200%
2026	5.000%	1.010%	5.000%	1.120%	5.000%	1.010%	5.000%	1.000%	5.000%	1.300%
2027	5.000%	1.060%	5.000%	1.170%	5.000%	1.070%	5.000%	1.050%	5.000%	1.400%
2028	5.000%	1.110%			4.000%	1.250%	5.000%	1.150%	5.000%	1.500%
2029	5.000%	1.180%	2.000%	1.700%	2.000%	1.500%	5.000%	1.200%		
2030	4.000%	1.350%					4.000%	1.300%	2.000%	1.800%
2031	4.000%	1.500%					3.000%	1.500%		
2032	2.000%	2.100%	2.000%	2.100%			3.000%	1.750%	2.100%	2.100%
2033	2.125%	2.200%					2.000%	2.000%		
2034	2.250%	2.250%					2.000%	2.100%	2.150%	2.150%
2035	2.250%	2.350%	2.125%	2.200%			2.125%	2.200%		
2036							2.250%	2.300%		
2037							2.375%	2.400%		
2038							2.375%	2.450%		
2039							2.500%	2.500%		
2040							2.500%	2.550%	2.250%	2.250%
2041										
2042										
2043										
2044										
2045							2.625%	2.650%		
	Callable Jun 1, 2029		Callable Jan 15, 2027		Callable Nov 15, 2027		Callable May 15, 2028		Callable May 15, 2028	

**COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 2**

**May 2020**

<b>MUNICIPALITY:</b>	Bourne		Concord		Marlborough		Burlington		Littleton	
<b>BANK QUALIFIED:</b>	Yes		Yes		No		No		No	
<b>RATING:</b>	AA+		Aaa		AAA		AAA		AAA	
<b>AMOUNT:</b>	\$5,085,000		\$4,925,000		\$31,300,000		\$20,910,000		\$7,345,000	
<b>SALE DATE:</b>	5/12/2020		5/13/2020		5/12/2020		5/14/2020		5/13/2020	
<b>TERM:</b>	20		10		25		30		20	
<b>TIC:</b>	1.7105%		0.8483%		1.8288%		2.2261%		1.7173%	
<b>INSURANCE:</b>	No		No		No		No		No	
<b>TERM BONDS:</b>	Yes		No		Yes		Yes		No	
<b>TAXABLE:</b>	No		No		No		No		No	
<b>BID:</b>	107.8828		116.7531		112.9552		108.3628		112.9377	
<b>\$ PREMIUM:</b>	\$	400,840	\$	825,090	\$	4,054,978	\$	1,748,661	\$	950,274
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<u>Coupon</u>	<u>Yield</u>	<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	4.000%	0.700%	5.000%	0.400%	5.000%	0.500%	5.000%	0.450%	5.000%	0.520%
2022	5.000%	0.700%	5.000%	0.470%	5.000%	0.600%	5.000%	0.470%	5.000%	0.600%
2023	4.000%	0.800%	5.000%	0.550%	5.000%	0.640%	5.000%	0.560%	5.000%	0.650%
2024	5.000%	0.840%	5.000%	0.650%	5.000%	0.730%	5.000%	0.640%	5.000%	0.740%
2025	5.000%	0.930%	5.000%	0.750%	5.000%	0.830%	5.000%	0.720%	5.000%	0.840%
2026	5.000%	0.980%	5.000%	0.820%	5.000%	0.870%	5.000%	0.780%	5.000%	0.880%
2027	5.000%	1.040%	5.000%	0.870%	5.000%	0.950%	5.000%	0.850%	5.000%	0.950%
2028	5.000%	1.100%	5.000%	0.930%	5.000%	1.000%	5.000%	0.890%	5.000%	1.000%
2029	2.000%	1.400%	5.000%	1.000%	5.000%	1.060%	5.000%	0.970%	5.000%	1.030%
2030	2.000%	1.500%	5.000%	1.070%	5.000%	1.130%	4.000%	1.120%	4.000%	1.200%
2031					4.000%	1.330%	4.000%	1.220%	4.000%	1.300%
2032	2.000%	1.650%			4.000%	1.480%	3.000%	1.600%	2.000%	2.000%
2033					2.000%	2.000%	2.000%	2.000%	2.000%	2.050%
2034	2.000%	1.750%			2.000%	2.100%	2.000%	2.070%	2.000%	2.100%
2035					2.125%	2.200%	2.000%	2.150%	2.000%	2.150%
2036	2.000%	1.950%			2.250%	2.250%	2.125%	2.200%	2.125%	2.250%
2037					2.250%	2.300%	2.125%	2.270%	2.125%	2.300%
2038	2.000%	2.000%			2.350%	2.400%	2.250%	2.330%	2.250%	2.350%
2039					2.400%	2.450%	2.250%	2.380%	2.250%	2.382%
2040	2.000%	2.100%			2.500%	2.500%	2.375%	2.420%	2.250%	2.430%
2041							2.750%	2.370%		
2042							2.750%	2.450%		
2043							2.750%	2.500%		
2044							2.750%	2.530%		
2045					2.650%	2.700%				
2046							2.750%	2.570%		
2047										
2048										
2049										
2050							2.750%	2.600%		
	Callable May 15, 2028		Non-callable		Callable May 15, 2029		Callable Jan 15, 2029		Callable May 1, 2028	

**COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 3**

**May 2020**

<b>MUNICIPALITY:</b>	Longmeadow		Fitchburg		Amesbury		Lynnfield		Somerville	
<b>BANK QUALIFIED:</b>	No		No		No		Yes		No	
<b>RATING:</b>	AA+		AA		AA		AA+		AA+	
<b>AMOUNT:</b>	\$17,120,000		\$16,580,000		\$31,180,000		\$4,680,000		\$12,240,000	
<b>SALE DATE:</b>	5/13/2020		5/19/2020		5/20/2020		5/19/2020		5/20/2020	
<b>TERM:</b>	20		20		20		12		25	
<b>TIC:</b>	1.6886%		1.7458%		1.8704%		0.9619%		1.9978%	
<b>INSURANCE:</b>	No		No		No		No		No	
<b>TERM BONDS:</b>	No		No		Yes		Yes		No	
<b>TAXABLE:</b>	No		No		No		No		No	
<b>BID:</b>	117.5216		112.8928		112.4167		108.1155		109.2387	
<b>\$ PREMIUM:</b>	\$	2,999,698	\$	2,137,626	\$	3,871,527	\$	379,805	\$	1,130,817
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<u>Coupon</u>	<u>Yield</u>	<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%	0.500%	5.000%	0.450%	5.000%	0.330%	5.000%	0.500%	5.000%	0.270%
2022	5.000%	0.540%	5.000%	0.520%	5.000%	0.400%	5.000%	0.520%	5.000%	0.330%
2023	5.000%	0.620%	5.000%	0.560%	5.000%	0.450%	5.000%	0.560%	5.000%	0.400%
2024	5.000%	0.710%	5.000%	0.630%	5.000%	0.550%	5.000%	0.600%	5.000%	0.470%
2025	5.000%	0.800%	5.000%	0.720%	5.000%	0.650%	2.000%	0.700%	5.000%	0.560%
2026	5.000%	0.850%	5.000%	0.850%	5.000%	0.750%	2.000%	0.850%	5.000%	0.680%
2027	5.000%	0.900%	5.000%	0.920%	5.000%	0.810%	2.000%	0.950%	5.000%	0.780%
2028	5.000%	0.950%	5.000%	1.000%	5.000%	0.870%	2.000%	1.000%	5.000%	0.840%
2029	5.000%	1.010%	5.000%	1.030%	5.000%	0.950%	2.000%	1.400%	5.000%	0.910%
2030	5.000%	1.100%	5.000%	1.110%	5.000%	1.010%	2.000%	1.400%	5.000%	1.000%
2031	4.000%	1.330%	3.000%	1.360%	5.000%	1.150%			4.000%	1.220%
2032	4.000%	1.480%	3.000%	1.510%	5.000%	1.250%			3.000%	1.500%
2033	2.000%	2.000%	2.000%	2.000%			2.000%	1.600%	2.000%	1.900%
2034	2.000%	2.100%	2.000%	2.100%	2.000%	2.000%			2.000%	2.000%
2035	2.125%	2.200%	2.125%	2.150%	2.000%	2.050%			2.000%	2.040%
2036	2.250%	2.250%	2.150%	2.200%	2.000%	2.100%			2.000%	2.080%
2037	2.250%	2.300%	2.200%	2.250%	2.125%	2.200%			2.000%	2.140%
2038	2.350%	2.400%	2.300%	2.350%	2.250%	2.250%			2.125%	2.180%
2039	2.400%	2.450%	2.350%	2.400%	2.250%	2.300%			2.125%	2.250%
2040	2.500%	2.500%	2.400%	2.450%	2.250%	2.400%			2.250%	2.330%
2041									2.250%	2.380%
2042									2.375%	2.440%
2043									2.375%	2.480%
2044									2.375%	2.510%
2045									2.500%	2.530%
	Callable May 15, 2028		Callable Jun 1, 2029		Callable Jun 1, 2029		Callable Feb 15,2029		Callable Jun 1, 2029	

**COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 4**

**May 2020**

<b>MUNICIPALITY:</b>	Natick	Westborough	Belmont	Braintree	Wareham
<b>BANK QUALIFIED:</b>	No	No	No	No	No
<b>RATING:</b>	AAA	AAA	AAA	AA+	AA+
<b>AMOUNT:</b>	\$22,755,000	\$8,835,000	\$97,215,000	\$10,070,000	\$13,520,000
<b>SALE DATE:</b>	5/21/2020	5/21/2020	5/27/2020	5/28/2020	5/28/2020
<b>TERM:</b>	10	20	30	20	20
<b>TIC:</b>	0.7707%	1.6090%	2.1965%	1.6753%	1.7573%
<b>INSURANCE:</b>	No	No	No	No	No
<b>TERM BONDS:</b>	No	No	Yes	No	No
<b>TAXABLE:</b>	No	No	No	No	No
<b>BID:</b>	124.2814	111.3455	106.4312	112.9656	110.8741

<b>\$ PREMIUM:</b>	\$ 5,525,233	\$ 1,002,375	\$ 6,252,091	\$ 1,305,636	\$ 1,470,178
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	<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>	
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2020			5.000%	0.250%					5.000%	0.150%
2021	4.000%	0.200%	5.000%	0.250%	5.000%	0.140%	5.000%	0.160%	5.000%	0.160%
2022	5.000%	0.260%	5.000%	0.290%	5.000%	0.180%	5.000%	0.210%	5.000%	0.210%
2023	5.000%	0.350%	5.000%	0.380%	5.000%	0.250%	5.000%	0.280%	5.000%	0.280%
2024	5.000%	0.400%	5.000%	0.400%	5.000%	0.300%	5.000%	0.350%	5.000%	0.350%
2025	5.000%	0.490%	5.000%	0.520%	5.000%	0.380%	5.000%	0.420%	5.000%	0.420%
2026	5.000%	0.620%	5.000%	0.650%	5.000%	0.510%	5.000%	0.550%	5.000%	0.550%
2027	5.000%	0.720%	5.000%	0.740%	5.000%	0.610%	5.000%	0.650%	5.000%	0.650%
2028	5.000%	0.780%	2.000%	0.860%	5.000%	0.680%	5.000%	0.730%	5.000%	0.730%
2029	5.000%	0.820%	4.000%	1.000%	5.000%	0.740%	5.000%	0.790%	4.000%	0.790%
2030	5.000%	0.900%	4.000%	1.050%	5.000%	0.840%	4.000%	0.990%	4.000%	0.990%
2031	5.000%	1.000%	2.000%	1.500%	4.000%	1.040%	4.000%	1.120%	3.000%	1.120%
2032			2.000%	1.750%	4.000%	1.190%	3.000%	1.450%	2.000%	1.450%
2033			2.000%	1.900%	3.000%	1.540%	2.000%	1.900%	2.000%	1.900%
2034			2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%
2035			2.000%	2.050%	2.000%	2.060%	3.000%	1.700%	2.000%	2.050%
2036			2.000%	2.100%	2.000%	2.120%	2.000%	2.100%	2.000%	2.100%
2037			2.100%	2.150%	2.250%	2.240%	2.000%	2.150%	2.000%	2.150%
2038			2.150%	2.200%	2.250%	2.280%	2.125%	2.200%	2.125%	2.200%
2039			2.250%	2.250%	2.250%	2.320%	2.125%	2.250%	2.125%	2.250%
2040					2.375%	2.360%	2.250%	2.300%		
2041										
2042										
2043					2.400%	2.400%				
2044										
2045										
2046										
2047					2.400%	2.470%				
2048										
2049										
2050					2.400%	2.500%				

	Non-callable	Callable Aug 15, 2027	Callable Jun 1, 2029	Callable Jun 1, 2029	Callable Nov 1, 2028
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**COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 5**

**May 2020**

<b>MUNICIPALITY:</b>	Ridgefield, CT (Series A)		Ridgefield, CT (Series B)		Westport, CT		Scarborough, ME	
<b>BANK QUALIFIED:</b>	No		No		No		Yes	
<b>RATING:</b>	Aaa		Aaa		Aaa		Aa3/AA+	
<b>AMOUNT:</b>	\$4,465,000		\$7,915,000		\$34,400,000		\$7,040,000	
<b>SALE DATE:</b>	5/5/2020		5/5/2020		5/13/2020		5/14/2020	
<b>TERM:</b>	20		10		18		20	
<b>TIC:</b>	2.1560%		1.1737%		1.9385%		1.4714%	
<b>INSURANCE:</b>	No		No		No		No	
<b>TERM BONDS:</b>	No		No		No		Yes	
<b>TAXABLE:</b>	No		No		No		No	
<b>BID:</b>	105.7093		109.3088		107.888		114.8462	
<b>\$ PREMIUM:</b>	\$ 254,920		\$ 736,792		\$ 2,713,472		\$ 1,045,172	
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<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	3.000%	0.950%	5.000%	0.750%			5.000%	0.650%
2022	3.000%	1.000%	5.000%	0.840%	5.000%	0.520%	4.000%	0.700%
2023	3.000%	1.050%	5.000%	0.880%	5.000%	0.600%	2.000%	0.780%
2024	4.000%	1.150%	5.000%	0.950%	3.500%	0.700%	5.000%	0.870%
2025	4.000%	1.230%	5.000%	1.020%	5.000%	0.800%	5.000%	0.960%
2026	4.000%	1.300%	5.000%	1.080%	5.000%	0.840%	5.000%	1.020%
2027	4.000%	1.350%	5.000%	1.130%	5.000%	0.890%	5.000%	1.070%
2028	4.000%	1.430%	3.000%	1.250%	4.000%	0.950%	5.000%	1.130%
2029	4.000%	1.500%	2.000%	1.600%	3.000%	1.250%	5.000%	1.180%
2030	4.000%	1.580%	2.000%	1.650%	3.000%	1.350%	5.000%	1.250%
2031	4.000%	1.700%			2.000%	1.750%	5.000%	1.350%
2032	2.000%	2.050%			2.000%	1.900%	2.000%	1.700%
2033	2.000%	2.100%			2.125%	2.130%	2.000%	1.800%
2034	2.125%	2.150%			2.125%	2.190%	2.000%	1.900%
2035	2.150%	2.200%			2.250%	2.260%	2.000%	2.000%
2036	2.200%	2.250%			2.250%	2.310%		
2037	2.250%	2.300%			2.250%	2.370%		
2038	2.250%	2.350%			2.375%	2.420%		
2039	2.375%	2.400%			2.375%	2.460%		
2040	2.375%	2.450%			2.500%	2.500%	2.250%	2.250%
	Callable Jul 15, 2027		Callable Jul 15, 2027		Callable May 15, 2027		Callable Nov 1, 2030	

**COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 6**

May 2020

<b>MUNICIPALITY:</b>	Haddam, CT		Newington, CT		Cape Elizabeth, ME	
<b>BANK QUALIFIED:</b>	Yes		No		Yes	
<b>RATING:</b>	AAA		AA+		AAA	
<b>AMOUNT:</b>	\$6,000,000		\$15,000,000		\$880,000	
<b>SALE DATE:</b>	5/20/2020		5/21/2020		5/27/2020	
<b>TERM:</b>	20		20		7	
<b>TIC:</b>	1.6865%		1.8782%		0.6198%	
<b>INSURANCE:</b>	No		No		No	
<b>TERM BONDS:</b>	No		No		No	
<b>TAXABLE:</b>	No		No		No	
<b>BID:</b>	109.3446		107.0133		118.6786	
<b>\$ PREMIUM:</b>	\$	560,676	\$	1,051,995	\$	164,372
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2020						
2021	5.000%	0.400%	5.000%	0.250%	5.000%	0.200%
2022	5.000%	0.400%	5.000%	0.300%	5.000%	0.220%
2023	5.000%	0.500%	5.000%	0.350%	5.000%	0.290%
2024	5.000%	0.560%	5.000%	0.420%	5.000%	0.360%
2025	5.000%	0.650%	5.000%	0.510%	5.000%	0.430%
2026	5.000%	0.670%	5.000%	0.640%	5.000%	0.560%
2027	5.000%	0.770%	4.000%	0.740%	5.000%	0.670%
2028	5.000%	0.880%	4.000%	0.850%	5.000%	0.740%
2029	4.000%	1.100%	3.000%	1.050%		
2030	3.000%	1.200%	3.000%	1.150%		
2031	2.000%	1.350%	2.000%	1.700%		
2032	2.000%	1.450%	2.000%	1.800%		
2033	2.000%	1.550%	2.000%	1.900%		
2034	2.000%	1.600%	2.000%	2.000%		
2035	2.000%	1.700%	2.000%	2.050%		
2036	2.000%	1.750%	2.050%	2.100%		
2037	2.000%	1.800%	2.100%	2.150%		
2038	2.000%	1.850%	2.150%	2.200%		
2039	2.000%	1.900%	2.250%	2.250%		
2040	2.000%	2.000%	2.250%	2.300%		
	Callable Jun 1, 2028		Callable Jun 1, 2026		Non-callable	