

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

**June 2020**

<b>MUNICIPALITY:</b>	Norfolk	Norwood	Chatham	Quincy	Uxbridge
<b>BANK QUALIFIED:</b>	Yes	No	Yes	No	No
<b>RATING:</b>	AA+	AA+	AAA	AA+	AA
<b>AMOUNT:</b>	\$3,950,000	\$11,550,000	\$3,450,000	\$14,350,000	\$9,600,000
<b>SALE DATE:</b>	6/1/2020	6/2/2020	6/3/2020	6/3/2020	6/4/2020
<b>TERM:</b>	12	20	20	29	10
<b>TIC:</b>	1.0381%	1.7011%	1.5276%	2.2109%	0.7575%
<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>	110.5964	112.8526	108.6578	104.9124	124.5088

<b>\$ PREMIUM:</b>	\$ 418,558	\$ 1,484,475	\$ 298,694	\$ 704,929	\$ 2,352,845
--------------------	------------	--------------	------------	------------	--------------

	Reoffering		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>	<u>Coupon</u>	<u>Yield</u>
2021	5.000%	0.200%	5.000%	0.210%	4.000%	0.300%	5.000%	0.300%	5.000%	0.230%
2022	5.000%	0.300%	5.000%	0.240%	4.000%	0.350%	5.000%	0.300%	5.000%	0.240%
2023	5.000%	0.350%	5.000%	0.280%	4.000%	0.400%	5.000%	0.350%	5.000%	0.280%
2024	5.000%	0.400%	5.000%	0.400%	4.000%	0.400%	5.000%	0.400%	5.000%	0.360%
2025	5.000%	0.500%	5.000%	0.460%	4.000%	0.500%	5.000%	0.450%	5.000%	0.440%
2026	5.000%	0.600%	5.000%	0.590%	4.000%	0.600%	5.000%	0.580%	5.000%	0.580%
2027	2.000%	0.600%	5.000%	0.690%	4.000%	0.750%	5.000%	0.670%	5.000%	0.680%
2028	2.000%	0.700%	5.000%	0.730%	4.000%	0.780%	5.000%	0.750%	5.000%	0.760%
2029	2.000%	1.000%	5.000%	0.800%	4.000%	0.850%	5.000%	0.850%	5.000%	0.820%
2030	2.000%	1.150%	4.000%	0.940%	2.000%	1.100%	5.000%	1.000%	5.000%	0.920%
2031	2.000%	1.300%	4.000%	1.040%			3.000%	1.200%		
2032	2.000%	1.400%	3.000%	1.390%			3.000%	1.400%		
2033			2.000%	1.900%	2.000%	1.300%	3.000%	1.600%		
2034			2.000%	2.000%						
2035			3.000%	1.700%	2.000%	1.500%	2.000%	2.000%		
2036			2.000%	2.100%			2.000%	2.100%		
2037			2.100%	2.150%	2.000%	1.700%	2.125%	2.150%		
2038			2.150%	2.200%	2.000%	1.800%	2.125%	2.200%		
2039			2.250%	2.250%	2.000%	1.900%	2.250%	2.250%		
2040			2.250%	2.300%	2.000%	2.000%	2.250%	2.300%		
2041							2.250%	2.320%		
2042							2.250%	2.340%		
2043										
2044										
2045							2.250%	2.360%		
2046										
2047										
2048										
2049							2.375%	2.400%		

	Callable April 1, 2028	Callable June 15,2029	Callable June 1, 2029	Callable June 1,2029	Non-callable
--	------------------------	-----------------------	-----------------------	----------------------	--------------

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

**June 2020**

<b>MUNICIPALITY:</b>	Dedham	Hopkinton	Lawrence (Series A)	Lawrence (Series B)	Needham
<b>BANK QUALIFIED:</b>	Yes	Yes	No	No	No
<b>RATING:</b>	AAA	AAA	AA	AA	AAA
<b>AMOUNT:</b>	\$7,325,000	\$8,915,000	\$5,000,000	\$14,025,000	\$25,185,000
<b>SALE DATE:</b>	6/8/2020	6/9/2020	6/9/2020	6/9/2020	6/9/2020
<b>TERM:</b>	30	30	20	20	20
<b>TIC:</b>	1.8609%	1.7987%	2.3861%	1.7826%	1.5124%
<b>INSURANCE:</b>	No	No	No	No	No
<b>TERM BONDS:</b>	Yes	Yes	Yes	No	No
<b>TAXABLE:</b>	No	No	Yes	No	No
<b>BID:</b>	105.9266	107.3961	100.0000	112.5406	111.3375

<b>\$ PREMIUM:</b>	\$ 434,123	\$ 659,362	\$ -	\$ 1,758,819	\$ 2,855,349
--------------------	------------	------------	------	--------------	--------------

	Reoffering		Reoffering		Reoffering		Reoffering		Reoffering	
	Coupon	Yield	Coupon	Yield	Coupon	Yield	Coupon	Yield	Coupon	Yield
2021	4.000%	0.375%	5.000%	0.310%	3.000%	0.700%	5.000%	0.350%	5.000%	0.200%
2022	4.000%	0.400%	5.000%	0.320%	3.000%	0.800%	5.000%	0.380%	5.000%	0.220%
2023	4.000%	0.450%	5.000%	0.330%	3.000%	0.950%	5.000%	0.420%	5.000%	0.260%
2024	4.000%	0.500%	5.000%	0.410%	3.000%	1.050%	5.000%	0.500%	5.000%	0.320%
2025	4.000%	0.600%	5.000%	0.490%	3.000%	1.200%	5.000%	0.600%	5.000%	0.400%
2026	4.000%	0.700%	5.000%	0.600%	2.000%	1.400%	5.000%	0.750%	4.000%	0.550%
2027	4.000%	0.850%	5.000%	0.800%	2.000%	1.550%	5.000%	0.850%	4.000%	0.700%
2028	4.000%	0.950%	5.000%	0.900%	2.000%	1.700%	5.000%	0.950%	4.000%	0.800%
2029	2.000%	1.050%	2.000%	1.000%	2.000%	1.850%	5.000%	1.050%	4.000%	0.850%
2030	2.000%	1.150%	2.000%	1.100%			5.000%	1.150%	4.000%	1.000%
2031	2.000%	1.250%	2.000%	1.200%	2.000%	2.000%	5.000%	1.300%	4.000%	1.160%
2032	2.000%	1.350%	2.000%	1.350%	2.100%	2.100%	3.000%	2.050%	4.000%	1.320%
2033	2.000%	1.450%	2.000%	1.450%	2.200%	2.200%	2.000%	2.100%	3.000%	1.550%
2034	2.000%	1.550%	2.000%	1.550%	2.300%	2.300%	2.125%	2.150%	2.000%	1.900%
2035	2.000%	1.650%			2.400%	2.400%	2.125%	2.200%	2.000%	1.950%
2036							2.250%	2.250%	2.000%	2.020%
2037	2.000%	1.750%	2.000%	1.700%	2.500%	2.500%	2.250%	2.300%	2.000%	2.050%
2038			2.000%	1.800%			2.250%	2.350%	2.000%	2.080%
2039			2.000%	1.900%			2.375%	2.400%	2.000%	2.100%
2040	2.000%	2.000%	2.000%	2.000%	2.650%	2.650%	2.375%	2.450%	2.000%	2.120%
2041										
2042										
2043										
2044										
2045	2.250%	2.250%	2.200%	2.200%						
2046										
2047										
2048										
2049										
2050	2.375%	2.375%	2.350%	2.350%						

Callable June 15, 2028	Callable June 15, 2028	Callable March 1, 2029	Callable March 1, 2029	Callable February 1, 2029
------------------------	------------------------	------------------------	------------------------	---------------------------

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

**June 2020**

<b>MUNICIPALITY:</b>	Essex	Lexington	Winchester	Bridgewater	North Andover
<b>BANK QUALIFIED:</b>	No	No	No	No	Yes
<b>RATING:</b>	AA+	Aaa	Aaa	Aa3	AAA
<b>AMOUNT:</b>	\$11,700,000	\$18,010,000	\$15,170,000	\$8,905,000	\$2,475,000
<b>SALE DATE:</b>	6/10/2020	6/10/2020	6/10/2020	6/11/2020	6/11/2020
<b>TERM:</b>	30	15	25	20	10
<b>TIC:</b>	2.2087%	1.3152%	1.3948%	1.6572%	0.6825%
<b>INSURANCE:</b>	No	No	No	No	No
<b>TERM BONDS:</b>	Yes	No	Yes	No	No
<b>TAXABLE:</b>	No	No	No	No	No
<b>BID:</b>	106.4333	113.4488	115.2035	112.6643	114.5577
<b>\$ PREMIUM:</b>	\$ 752,696	\$ 2,422,129	\$ 2,306,371	\$ 1,127,756	\$ 360,303

	Reoffering		Reoffering		Reoffering		Reoffering		Reoffering	
	Coupon	Yield	Coupon	Yield	Coupon	Yield	Coupon	Yield	Coupon	Yield
2021	5.000%	0.200%	4.000%	0.200%	5.000%	0.200%	5.000%	0.250%	5.000%	0.200%
2022	5.000%	0.250%	4.000%	0.250%	5.000%	0.220%	5.000%	0.300%	5.000%	0.230%
2023	5.000%	0.280%	4.000%	0.270%	5.000%	0.250%	5.000%	0.340%	5.000%	0.260%
2024	3.000%	0.330%	4.000%	0.340%	5.000%	0.310%	5.000%	0.400%	5.000%	0.330%
2025	5.000%	0.410%	4.000%	0.430%	5.000%	0.390%	5.000%	0.480%	5.000%	0.420%
2026	5.000%	0.550%	4.000%	0.580%	5.000%	0.520%	5.000%	0.580%	5.000%	0.570%
2027	5.000%	0.660%	4.000%	0.690%	5.000%	0.660%	5.000%	0.700%	5.000%	0.680%
2028	5.000%	0.750%	4.000%	0.790%	5.000%	0.750%	5.000%	0.830%	4.000%	0.780%
2029	5.000%	0.830%	4.000%	0.870%	5.000%	0.850%	5.000%	0.920%	3.000%	0.890%
2030	5.000%	0.920%	4.000%	1.000%	5.000%	0.950%	4.000%	1.050%	2.000%	1.200%
2031	4.000%	1.050%	3.000%	1.120%	3.000%	1.080%	4.000%	1.150%		
2032	3.000%	1.430%	3.000%	1.320%	3.000%	1.230%	3.000%	1.450%		
2033	2.000%	1.900%	2.000%	1.750%	3.000%	1.430%	2.000%	2.000%		
2034	2.000%	1.950%	2.000%	1.900%	3.000%	1.610%	2.050%	2.050%		
2035	2.000%	2.050%	2.000%	2.000%	3.000%	1.740%	2.100%	2.100%		
2036	2.000%	2.100%			2.000%	2.050%	2.000%	2.140%		
2037	2.125%	2.150%			2.050%	2.100%	2.000%	2.180%		
2038	2.125%	2.190%			2.100%	2.150%	2.125%	2.200%		
2039	2.125%	2.230%			2.200%	2.200%	2.125%	2.250%		
2040	2.250%	2.280%			2.250%	2.250%	2.125%	2.280%		
2041	2.250%	2.330%								
2042	2.375%	2.370%								
2043	2.375%	2.400%								
2044	2.375%	2.430%								
2045					2.450%	2.450%				
2046										
2047	2.750%	2.370%								
2048										
2049										
2050	2.750%	2.400%								
	Callable March 1, 2028		Callable June 15, 2029		Callable January 1, 2029		Callable January 15, 2028		Callable June 15, 2027	

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

**June 2020**

<b>MUNICIPALITY:</b>	Watertown		Easthampton		Spencer		Mendon	
<b>BANK QUALIFIED:</b>	No		Yes		Yes		Yes	
<b>RATING:</b>	AAA		AA+		Aa3		AA+	
<b>AMOUNT:</b>	\$15,625,000		\$7,870,000		\$6,410,000		\$1,250,000	
<b>SALE DATE:</b>	6/16/2020		6/17/2020		6/18/2020		6/22/2020	
<b>TERM:</b>	20		12		20		13	
<b>TIC:</b>	1.4641%		1.0778%		1.6318%		1.4238%	
<b>INSURANCE:</b>	No		No		No		No	
<b>TERM BONDS:</b>	No		No		No		No	
<b>TAXABLE:</b>	No		No		No		No	
<b>BID:</b>	114.239		109.1421		109.8071		115.4207	
<b>\$ PREMIUM:</b>	\$ 2,224,844		\$ 719,483		\$ 628,635		\$ 192,759	
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>
2021	5.000%	0.240%	4.000%	0.250%	5.000%	0.400%	5.000%	0.360%
2022	5.000%	0.270%	3.000%	0.280%	5.000%	0.420%	5.000%	0.380%
2023	5.000%	0.280%	4.000%	0.350%	5.000%	0.430%	5.000%	0.390%
2024	5.000%	0.330%	4.000%	0.400%	3.500%	0.480%	5.000%	0.440%
2025	5.000%	0.420%	4.000%	0.450%	5.000%	0.560%	5.000%	0.520%
2026	5.000%	0.570%	3.000%	0.600%	5.000%	0.750%	5.000%	0.670%
2027	5.000%	0.690%	2.000%	0.730%	5.000%	0.830%	5.000%	0.780%
2028	5.000%	0.780%	4.000%	0.820%	5.000%	1.000%	5.000%	0.870%
2029	5.000%	0.870%	2.000%	1.000%	5.000%	1.100%	4.000%	1.000%
2030	5.000%	0.950%	2.000%	1.150%	2.000%	1.250%	4.000%	1.100%
2031	3.000%	1.090%	2.000%	1.250%	2.000%	1.350%	3.000%	1.350%
2032	3.000%	1.230%	2.000%	1.350%	2.000%	1.450%	2.000%	1.800%
2033	3.000%	1.420%			2.000%	1.550%	2.000%	1.900%
2034	2.000%	1.900%			2.000%	1.650%		
2035	2.000%	2.000%			2.000%	1.700%		
2036	2.000%	2.050%			2.000%	1.800%		
2037	2.000%	2.100%			2.000%	1.850%		
2038	2.100%	2.150%			2.000%	1.900%		
2039	2.150%	2.200%			2.000%	1.950%		
2040	2.250%	2.250%			2.000%	2.000%		
	Callable June 15, 2029		Callable March 1, 2028		Callable June 15, 2029		Callable May 15, 2028	

**COMPARISON REOFFERING YIELDS (Connecticut & Maine) - PAGE 5**

**June 2020**

<b>MUNICIPALITY:</b>	Avon, CT		Berlin, CT		Thomaston, CT		Saco, ME		Windsor, CT	
<b>BANK QUALIFIED:</b>	Yes		Yes		Yes		Yes		No	
<b>RATING:</b>	Aaa/AAA		AAA		AA		Aa3/AA		AAA	
<b>AMOUNT:</b>	\$3,275,000		\$4,200,000		\$3,750,000		\$4,095,000		\$15,570,000	
<b>SALE DATE:</b>	6/2/2020		6/2/2020		6/2/2020		6/2/2020		6/11/2020	
<b>TERM:</b>	15		10		13		20		20	
<b>TIC:</b>	1.2487%		0.9149%		1.1522%		1.6117%		1.7959%	
<b>INSURANCE:</b>	No		No		No		No		No	
<b>TERM BONDS:</b>	No		No		No		Yes		No	
<b>TAXABLE:</b>	No		No		No		No		No	
<b>BID:</b>	115.5089		118.0682		118.4452		105.7644		107.3098	
<b>\$ PREMIUM:</b>	\$ 507,916		\$ 758,864		\$ 691,695		\$ 236,052		\$ 1,138,136	
		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>		<b>Reoffering</b>
	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>	<b>Coupon</b>	<b>Yield</b>
2020	4.000%	0.160%	5.000%	0.220%	5.000%	0.230%	5.000%	0.400%	5.000%	0.200%
2021	4.000%	0.200%	5.000%	0.240%	5.000%	0.250%	5.000%	0.430%	5.000%	0.250%
2022	4.000%	0.230%	5.000%	0.260%	5.000%	0.300%	3.000%	0.450%	5.000%	0.280%
2023	4.000%	0.300%	5.000%	0.330%	5.000%	0.370%	3.000%	0.500%	5.000%	0.350%
2024	4.000%	0.400%	5.000%	0.410%	5.000%	0.450%	2.500%	0.600%	5.000%	0.430%
2025	4.000%	0.540%	5.000%	0.550%	5.000%	0.580%	2.500%	0.700%	5.000%	0.550%
2026	4.000%	0.650%	5.000%	0.660%	5.000%	0.680%	2.500%	0.800%	3.000%	0.750%
2027	4.000%	0.730%	3.000%	0.820%	5.000%	0.760%	2.500%	0.900%	3.000%	0.850%
2028	4.000%	0.800%	3.000%	0.920%	5.000%	0.820%	3.000%	0.950%	3.000%	0.940%
2029	4.000%	0.920%	3.000%	1.040%	5.000%	0.920%	3.000%	1.050%	3.000%	1.030%
2030	4.000%	1.040%			3.000%	1.400%			3.000%	1.120%
2031	3.000%	1.340%			2.000%	1.700%			2.000%	1.650%
2032	3.000%	1.440%			2.000%	1.900%			2.000%	1.750%
2033	2.000%	1.880%							2.000%	1.900%
2034	2.000%	2.000%					2.000%	1.650%	2.000%	1.950%
2035									2.000%	2.000%
2036									2.000%	2.050%
2037									2.100%	2.100%
2038									2.150%	2.150%
2039							2.000%	2.000%	2.200%	2.200%
	Callable June 15, 2030		Callable December 1, 2027		Callable May 1, 2030		Callable April 1, 2030		Callable June 15, 2026	

**COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 6**

**June 2020**

<b>MUNICIPALITY:</b>	Redding, CT	Meriden, CT	CT Regional School District No. 5	Fairfield, CT				
<b>BANK QUALIFIED:</b>	Yes	No	Yes	No				
<b>RATING:</b>	AAA	AA	AA+	AAA/Aaa				
<b>AMOUNT:</b>	\$5,150,000	\$48,610,000	\$6,570,000	\$23,085,000				
<b>SALE DATE:</b>	6/23/2020	6/24/2020	6/30/2020	6/30/2020				
<b>TERM:</b>	15	20	15	20				
<b>TIC:</b>	1.3624%	1.8483%	1.1529%	1.8267%				
<b>INSURANCE:</b>	No	Yes*	No	No				
<b>TERM BONDS:</b>	No	No	No	No				
<b>TAXABLE:</b>	No	No	No	No				
<b>BID:</b>	110.6314	108.9882	115.5598	106.4521				
<b>\$ PREMIUM:</b>	\$ 547,517	\$ 4,369,164	\$ 1,022,279	\$ 1,489,467				
	<b>Coupon</b>	<b>Reoffering</b>	<b>Coupon</b>	<b>Reoffering</b>	<b>Coupon</b>	<b>Reoffering</b>	<b>Coupon</b>	<b>Reoffering</b>
	<b>Yield</b>	<b>Yield</b>	<b>Yield</b>	<b>Yield</b>	<b>Yield</b>	<b>Yield</b>	<b>Yield</b>	<b>Yield</b>
2021	5.000%	0.250%	5.000%	0.300%	5.000%	0.300%		
2022	5.000%	0.270%	5.000%	0.330%	5.000%	0.320%	5.000%	0.240%
2023	5.000%	0.300%	5.000%	0.350%	5.000%	0.350%	5.000%	0.250%
2024	5.000%	0.400%	5.000%	0.410%	3.500%	0.400%	5.000%	0.300%
2025	5.000%	0.500%	5.000%	0.490%	5.000%	0.480%	5.000%	0.360%
2026	5.000%	0.640%	5.000%	0.640%	5.000%	0.620%	5.000%	0.500%
2027	5.000%	0.700%	5.000%	0.760%	5.000%	0.730%	4.000%	0.660%
2028	4.000%	0.850%	5.000%	0.870%	5.000%	0.850%	3.000%	0.830%
2029	2.000%	1.000%	4.000%	1.010%	4.000%	0.950%	3.000%	0.920%
2030	2.000%	1.100%	3.000%	1.330%	2.000%	1.100%	2.000%	1.400%
2031	2.000%	1.200%	3.000%	1.440%	2.000%	1.200%	2.000%	1.550%
2032	2.000%	1.300%	3.000%	1.550%	2.000%	1.300%	2.000%	1.650%
2033	2.000%	1.400%	2.000%	1.920%	2.000%	1.400%	2.000%	1.750%
2034	2.000%	1.450%	2.000%	1.980%	2.000%	1.450%	2.000%	1.850%
2035	2.000%	1.500%	2.000%	2.030%	2.000%	1.500%	2.000%	1.950%
2036			2.000%	2.070%			2.000%	2.000%
2037			2.000%*	2.110%*			2.000%	2.030%
2038			2.000%	2.150%			2.000%	2.080%
2039			2.125%	2.220%			2.000%	2.120%
2040			2.125%*	2.280%*			2.250%	2.270%
2041							2.250%	2.310%
	Callable July 1, 2027		Callable July 1, 2027		Callable July 15, 2028		Callable July 1, 2026	