

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

**July 2020**

<b>MUNICIPALITY:</b>	Marshfield		Marblehead		Manchester Essex RSD		Easton	
<b>BANK QUALIFIED:</b>	No		No		Yes		Yes	
<b>RATING:</b>	AA+		AAA		AA+		Aa3	
<b>AMOUNT:</b>	\$11,610,000		\$37,535,000		\$2,155,000		\$4,940,000	
<b>SALE DATE:</b>	7/8/2020		7/14/2020		7/15/2020		7/21/2020	
<b>TERM:</b>	28		19		10		20	
<b>TIC:</b>	NA		1.5288%		0.6289%		1.2948%	
<b>INSURANCE:</b>	No		No		No		No	
<b>TERM BONDS:</b>	Yes		Yes		No		Yes	
<b>TAXABLE:</b>	No		No		No		No	
<b>BID:</b>	NA		113.9826		121.2231		113.3730	
<b>\$ PREMIUM:</b>	NA		\$5,248,368.91		\$457,357.81		\$660,626.20	
	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%	0.270%	5.000%	0.180%	5.000%	0.180%	5.000%	0.230%
2022	5.000%	0.290%	5.000%	0.220%	5.000%	0.190%	5.000%	0.240%
2023	5.000%	0.310%	5.000%	0.230%	5.000%	0.210%	5.000%	0.250%
2024	5.000%	0.360%	5.000%	0.270%	5.000%	0.240%	5.000%	0.300%
2025	5.000%	0.460%	5.000%	0.350%	5.000%	0.320%	5.000%	0.380%
2026	5.000%	0.610%	5.000%	0.500%	5.000%	0.420%	5.000%	0.510%
2027	5.000%	0.720%	5.000%	0.590%	5.000%	0.560%	5.000%	0.610%
2028	5.000%	0.820%	5.000%	0.700%	5.000%	0.640%	5.000%	0.680%
2029	5.000%	0.910%	5.000%	0.770%	5.000%	0.720%	5.000%	0.750%
2030	5.000%	0.980%	4.000%	0.900%	5.000%	0.780%	5.000%	0.820%
2031	5.000%	1.050%	3.000%	1.070%			2.000%	1.100%
2032	2.000%	1.430%	3.000%	1.200%			2.000%	1.200%
2033	2.000%	1.670%	3.000%	1.340%			2.000%	1.300%
2034	2.000%	1.760%	2.000%	1.700%			2.000%	1.400%
2035	2.000%	1.860%	2.000%	1.750%				
2036	2.000%	1.900%	2.000%	1.800%			2.000%	1.550%
2037	2.000%	1.940%	2.000%	1.850%				
2038	2.000%	1.980%	2.000%	1.900%			2.000%	1.650%
2039	2.000%	2.020%						
2040	2.000%	2.060%	2.000%	2.000%			2.000%	1.750%
2041								
2042								
2043								
2044	2.125%	2.240%						
2045								
2046								
2047								
2048	2.250%	2.290%						
	Callable July 15, 2029		Callable July 15, 2029		Non-callable		Callable Aug. 01, 2029	

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

July 2020

<b>MUNICIPALITY:</b>	Avon	Rockland	Danvers
<b>BANK QUALIFIED:</b>	Yes	No	Yes
<b>RATING:</b>	AA+	AA	AAA
<b>AMOUNT:</b>	\$1,715,000	\$28,740,000	\$8,155,000
<b>SALE DATE:</b>	7/22/2020	7/22/2020	7/30/2020
<b>TERM:</b>	8	30	20
<b>TIC:</b>	0.3513%	1.8821%	1.0880%
<b>INSURANCE:</b>	No	No	No
<b>TERM BONDS:</b>	No	Yes	Yes
<b>TAXABLE:</b>	No	No	No
<b>BID:</b>	109.5055	108.5877	116.6019
<b>\$ PREMIUM:</b>	\$163,019.33	\$2,468,104.98	\$1,353,884.95

	Reoffering		Reoffering		Reoffering	
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2021	4.000%	0.140%				
2022	4.000%	0.150%	5.000%	0.200%	5.000%	0.150%
2023	4.000%	0.170%	5.000%	0.220%	5.000%	0.170%
2024	4.000%	0.180%	5.000%	0.230%	5.000%	0.180%
2025	4.000%	0.230%	5.000%	0.280%	5.000%	0.210%
2026	4.000%	0.320%	5.000%	0.320%	5.000%	0.290%
2027	4.000%	0.430%	5.000%	0.420%	5.000%	0.390%
2028	4.000%	0.530%	5.000%	0.600%	5.000%	0.470%
2029			5.000%	0.670%	5.000%	0.550%
2030			5.000%	0.740%	5.000%	0.620%
2031			5.000%	0.830%	2.000%	0.750%
2032			3.000%	1.040%	2.000%	0.850%
2033			3.000%	1.170%	2.000%	1.000%
2034			2.000%	1.500%	2.000%	1.100%
2035			2.000%	1.600%	2.000%	1.200%
2036			2.000%	1.700%		
2037			2.000%	1.750%	2.000%	1.250%
2038			2.000%	1.800%		
2039			2.000%	1.900%	2.000%	1.350%
2040			2.000%	1.950%		
2041			2.000%	2.000%	2.000%	1.600%
2042						
2043						
2044						
2045						
2046			2.150%	2.150%		
2047						
2048						
2049						
2050			2.200%	2.200%		

Non-callable

Callable Aug. 01, 2029

Callable Aug. 01, 2029

**COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 3**

**July 2020**

<b>MUNICIPALITY:</b>	Danbury, CT	Waterford, CT	Putnam, CT	August, ME	Glastonbury, CT					
<b>BANK QUALIFIED:</b>	No	No	No	Yes	No					
<b>RATING:</b>	Aa1 / AA+	AA	AA	AA	Aaa / AAA					
<b>AMOUNT:</b>	\$12,000,000	\$13,655,000	\$11,000,000	\$1,560,000	\$10,390,000					
<b>SALE DATE:</b>	7/1/2020	7/8/2020	7/9/2020	7/9/2020	7/9/2020					
<b>TERM:</b>	10	20	20	20	20					
<b>TIC:</b>	1.0337%	N/A	N/A	N/A	N/A					
<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>	112.6919	N/A	N/A	N/A	N/A					
<b>\$ PREMIUM:</b>	\$1,523,028.00	N/A	N/A	N/A	N/A					
	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%	0.250%	1.000%	0.350%		
2022	5.000%	0.250%	5.000%	0.270%	5.000%	0.300%	1.000%	0.400%	4.000%	0.250%
2023	5.000%	0.290%	5.000%	0.300%	5.000%	0.300%	1.000%	0.450%	4.000%	0.270%
2024	5.000%	0.300%	5.000%	0.320%	5.000%	0.360%	1.000%	0.550%	4.000%	0.280%
2025	5.000%	0.350%	5.000%	0.440%	5.000%	0.450%	1.000%	0.650%	4.000%	0.330%
2026	5.000%	0.400%	5.000%	0.520%	5.000%	0.600%	2.000%	0.750%	4.000%	0.410%
2027	5.000%	0.530%	5.000%	0.660%	5.000%	0.750%	2.000%	0.850%	4.000%	0.550%
2028	3.000%	0.840%	5.000%	0.780%	5.000%	0.900%	2.000%	1.000%	4.000%	0.650%
2029	3.000%	0.900%	5.000%	0.870%	5.000%	1.000%	2.000%	1.100%	3.000%	0.790%
2030	2.000%	1.200%	4.000%	1.000%	5.000%	1.050%	2.000%	1.200%	3.000%	0.860%
2031	2.000%	1.400%	3.000%	1.300%	3.000%	1.300%			3.000%	1.030%
2032			3.000%	1.380%	3.000%	1.500%			3.000%	1.100%
2033			3.000%	1.480%	3.000%	1.600%			2.000%	1.650%
2034			2.000%	1.950%	2.000%	1.900%	2.000%	1.500%	2.000%	1.750%
2035			2.000%	2.000%	2.000%	2.000%			2.000%	1.800%
2036			2.000%	2.100%	2.000%	2.030%			2.000%	1.900%
2037			2.000%	2.140%	2.000%	2.050%			2.000%	1.950%
2038			2.125%	2.180%	2.000%	2.080%			2.000%	2.000%
2039			2.125%	2.220%	2.000%	2.100%	2.000%	1.850%	2.000%	2.050%
2040			2.125%	2.250%	2.000%	2.120%			2.000%	2.100%
2041			2.125%	2.270%					2.125%	2.150%
	Callable July 15, 2026		Callable Sept. 15, 2028		Callable Feb. 15, 2028		Callable June 1, 2030		Callable July 15, 2026	

**COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 4**

**July 2020**

<b>MUNICIPALITY:</b>	Portland WD, ME		Portland WD Wastewater, ME		New Milford, CT		Bethel, CT		
<b>BANK QUALIFIED:</b>	Yes		Yes		No		No		
<b>RATING:</b>	Aa3 / AA		Aa1 / AA+		AA+		AAA		
<b>AMOUNT:</b>	\$1,350,000		\$3,575,000		\$10,000,000		\$20,000,000		
<b>SALE DATE:</b>	7/14/2020		7/14/2020		7/14/2020		7/15/2020		
<b>TERM:</b>	20		20		19		20		
<b>TIC:</b>	1.5401%		1.2321%		2.3465%		1.5566%		
<b>INSURANCE:</b>	No		No		No		No		
<b>TERM BONDS:</b>	Yes		Yes		No		No		
<b>TAXABLE:</b>	No		No		No		No		
<b>BID:</b>	104.4396		118.3057		113.2162		112.0983		
<b>\$ PREMIUM:</b>	\$59,934.60		\$654,428.78		\$1,321,620.00		\$2,419,660.00		
		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%	0.320%	2.000%	0.300%			5.000%	0.180%	
2022	5.000%	0.350%	2.000%	0.350%	5.000%	0.240%	5.000%	0.220%	
2023	5.000%	0.370%	2.000%	0.400%	5.000%	0.250%	5.000%	0.230%	
2024	5.000%	0.430%	2.000%	0.500%	5.000%	0.300%	5.000%	0.280%	
2025	5.000%	0.540%	2.000%	0.600%	5.000%	0.380%	5.000%	0.360%	
2026	5.000%	0.660%	2.000%	0.750%	5.000%	0.500%	5.000%	0.480%	
2027	5.000%	0.770%	2.000%	0.850%	5.000%	0.600%	5.000%	0.580%	
2028	5.000%	0.860%	2.000%	0.950%	5.000%	0.670%	5.000%	0.650%	
2029	5.000%	0.940%	2.000%	1.050%	3.000%	0.840%	4.000%	0.740%	
2030	5.000%	1.020%	2.000%	1.150%	3.000%	0.960%	4.000%	0.810%	
2031					3.000%	1.070%	3.000%	1.000%	
2032					3.000%	1.250%	3.000%	1.100%	
2033					2.000%	1.750%	2.000%	1.550%	
2034					2.000%	1.800%	2.000%	1.650%	
2035	2.000%	1.430%	2.000%	1.350%	2.000%	1.900%	2.000%	1.750%	
2036					2.000%	1.950%	2.000%	1.800%	
2037					2.000%	2.000%	2.000%	1.850%	
2038					2.000%	2.050%	2.000%	1.900%	
2039					2.000%	2.100%	2.000%	1.950%	
2040	2.000%	1.730%	2.000%	1.700%	2.000%	2.150%	2.000%	2.000%	
	Callable Nov. 1, 2030		Callable Nov. 1, 2030		Callable July 15, 2028		Callable July 15, 2028		

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

**July 2020**

<b>MUNICIPALITY:</b>	Stamford, CT		Stonington, CT		Guilford, CT		Brookfield, CT	
<b>BANK QUALIFIED:</b>	No		No		No		No	
<b>RATING:</b>	AAA		AAA		AAA		AAA	
<b>AMOUNT:</b>	\$40,000,000		\$10,000,000		\$3,000,000		\$35,335,000	
<b>SALE DATE:</b>	7/21/2020		7/23/2020		7/29/2020		7/30/2020	
<b>TERM:</b>	20		20		19		18	
<b>TIC:</b>	1.4368%		1.5586%		1.3096%		1.5496%	
<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>	111.0350		108.3756		117.9394		105.3331	
<b>\$ PREMIUM:</b>	\$4,414,000.00		\$837,560.00		\$538,182.00		\$1,884,450.89	
	<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			4.000%	0.150%				
2022	4.000%	0.140%	4.000%	0.170%	5.000%	0.140%		
2023	4.000%	0.160%	4.000%	0.180%	5.000%	0.150%	4.000%	0.160%
2024	4.000%	0.170%	4.000%	0.230%	5.000%	0.200%	4.000%	0.210%
2025	4.000%	0.230%	4.000%	0.310%	5.000%	0.280%	4.000%	0.290%
2026	4.000%	0.300%	4.000%	0.450%	5.000%	0.380%	4.000%	0.400%
2027	4.000%	0.410%	4.000%	0.550%	5.000%	0.480%	4.000%	0.500%
2028	4.000%	0.510%	4.000%	0.650%	5.000%	0.550%	4.000%	0.650%
2029	4.000%	0.560%	4.000%	0.750%	5.000%	0.620%	1.000%	0.900%
2030	4.000%	0.660%	3.000%	0.900%	5.000%	0.690%	1.000%	1.000%
2031	4.000%	0.860%	3.000%	1.000%	4.000%	0.800%	1.125%	1.200%
2032	4.000%	0.890%	2.000%	1.300%	3.000%	1.020%	2.000%	1.150%
2033	2.000%	1.220%	2.000%	1.450%	3.000%	1.130%	2.000%	1.300%
2034	2.000%	1.400%	1.600%	1.600%	2.000%	1.570%	2.000%	1.400%
2035	2.000%	1.500%	1.700%	1.700%	2.000%	1.650%	2.000%	1.500%
2036	1.750%	1.790%	1.750%	1.800%	2.000%	1.710%	1.750%	1.750%
2037	1.750%	1.850%	1.750%	1.850%	2.000%	1.770%	1.750%	1.800%
2038	1.875%	1.900%	1.875%	1.875%	2.000%	1.820%	1.750%	1.850%
2039	1.875%	1.950%	1.875%	1.900%	2.000%	1.880%	1.875%	1.900%
2040	2.000%	2.000%	2.000%	1.950%	2.000%	1.930%	1.875%	1.920%
2041	2.000%	2.010%						
	Callable August 1, 2029		Callable August 1, 2027		Callable August 1, 2030		Callable Aug 15, 2027	