

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 1

January 2021

MUNICIPALITY:	Ashland		Great Barrington		Quincy		Shrewsbury	
BANK QUALIFIED:	No		Yes		No		No	
RATING:	AAA		AAA		AA+		AAA	
AMOUNT:	\$11,130,000		\$4,990,000		\$34,625,000		\$45,690,000	
SALE DATE:	1/6/2021		1/7/2021		1/8/2021		1/12/2021	
TERM:	25		20		25		20	
TIC:	1.4459%		0.9787%		1.5123%		1.4194%	
INSURANCE:	No		No		No		No	
TERM BONDS:	Yes		Yes		Yes		No	
TAXABLE:	No		No		No		No	
BID:	112.258		108.4043		112.5104		114.4686	
\$ PREMIUM:	\$	1,364,315	\$	419,375	\$	4,331,726	\$	6,610,703
		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			4.000%	0.170%				
2022	5.000%	0.150%	4.000%	0.180%	5.000%	0.150%	5.000%	0.150%
2023	5.000%	0.160%	4.000%	0.200%	5.000%	0.200%	5.000%	0.170%
2024	5.000%	0.190%	2.000%	0.210%	5.000%	0.210%	5.000%	0.200%
2025	5.000%	0.210%	4.000%	0.250%	5.000%	0.220%	5.000%	0.230%
2026	5.000%	0.300%	4.000%	0.320%	5.000%	0.260%	5.000%	0.290%
2027	5.000%	0.380%	3.000%	0.450%	5.000%	0.340%	5.000%	0.380%
2028	5.000%	0.450%	4.000%	0.550%	5.000%	0.460%	5.000%	0.510%
2029	5.000%	0.570%	4.000%	0.650%	5.000%	0.580%	5.000%	0.630%
2030	5.000%	0.670%	1.000%	0.900%	4.000%	0.730%	5.000%	0.750%
2031	2.000%	1.000%	1.000%	1.000%	4.000%	0.840%	4.000%	0.850%
2032	2.000%	1.100%	1.100%	1.100%	4.000%	0.930%	3.000%	1.050%
2033	2.000%	1.200%			2.000%	1.300%	3.000%	1.150%
2034	2.000%	1.300%	1.300%	1.300%	2.000%	1.400%	3.000%	1.270%
2035	2.000%	1.400%			2.000%	1.500%	2.000%	1.500%
2036	2.000%	1.450%			2.000%	1.550%	2.000%	1.550%
2037	2.000%	1.500%	2.000%	1.400%	2.000%	1.600%	2.000%	1.600%
2038	2.000%	1.550%			2.000%	1.650%	2.000%	1.650%
2039	2.000%	1.600%			2.000%	1.750%	2.000%	1.700%
2040	2.000%	1.650%	2.000%	1.600%	2.000%	1.800%	2.000%	1.750%
2041					2.000%	1.850%	2.000%	1.800%
2042								
2043								
2044								
2045								
2046	2.000%	1.800%			2.000%	2.000%		
	Callable Jan. 15, 2029		Callable July 15, 2029		Callable Jan. 15, 2030		Callable Jan. 15, 2030	

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 2

January 2021

MUNICIPALITY:	West Bridgewater		Sudbury - Series A		Sudbury - Series B		Sudbury - Series C	
BANK QUALIFIED:	Yes		Yes		No		No	
RATING:	AA+		AAA		AAA		AAA	
AMOUNT:	\$1,870,000		\$6,735,000		\$10,730,000		\$2,085,000	
SALE DATE:	1/12/2021		1/12/2021		1/12/2021		1/12/2021	
TERM:	8		20		20		13	
TIC:	0.3685%		1.0791%		1.7519%		1.3035%	
INSURANCE:	No		No		No		No	
TERM BONDS:	No		Yes		No		No	
TAXABLE:	No		No		Yes		Yes	
BID:	114.4341		108.5812		102.1515		103.7847	
\$ PREMIUM:	\$	269,918	\$	577,944	\$	230,856	\$	78,911
		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%	0.150%					2.000%	0.170%
2022	5.000%	0.160%	4.000%	0.190%	3.000%	0.180%	2.000%	0.180%
2023	5.000%	0.180%	4.000%	0.200%	3.000%	0.230%	2.000%	0.230%
2024	5.000%	0.200%	4.000%	0.220%	3.000%	0.300%	2.000%	0.300%
2025	5.000%	0.260%	4.000%	0.250%	2.000%	0.500%	2.000%	0.500%
2026	5.000%	0.340%	4.000%	0.300%	2.000%	0.700%	2.000%	0.700%
2027	4.000%	0.460%	4.000%	0.400%	2.000%	0.900%	2.000%	0.900%
2028	4.000%	0.580%	4.000%	0.520%	2.000%	1.050%	2.000%	1.050%
2029			4.000%	0.690%	2.000%	1.200%	2.000%	1.200%
2030			1.000%	0.900%	2.000%	1.300%	2.000%	1.300%
2031			1.000%	1.000%	2.000%	1.400%	2.000%	1.400%
2032					1.550%	1.550%	1.550%	1.550%
2033			1.200%	1.200%	1.650%	1.650%	1.650%	1.650%
2034					1.750%	1.750%		
2035			1.350%	1.350%	1.850%	1.850%		
2036					1.950%	1.950%		
2037			1.500%	1.400%	2.000%	2.000%		
2038					2.000%	2.050%		
2039			1.500%	1.500%	2.050%	2.100%		
2040					2.100%	2.150%		
2041			1.600%	1.600%	2.150%	2.200%		
	Non-callable		Callable Jan. 15, 2028		Callable Jan. 15, 2031		Callable Aug. 15, 2031	

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 3

January 2021

MUNICIPALITY:	Weston		Bridgewater- Raynham RSD		Fall River		Watertown	
BANK QUALIFIED:	Yes		No		No		No	
RATING:	Aaa		AA		Aa2		AAA	
AMOUNT:	\$8,310,000		\$33,060,000		\$54,000,000		\$52,145,000	
SALE DATE:	1/20/2021		1/20/2021		1/21/2021		1/26/2021	
TERM:	30		20		30		20	
TIC:	1.2251%		1.5981%		1.8984%		1.3435%	
INSURANCE:	No		No		No		No	
TERM BONDS:	Yes		No		Yes		No	
TAXABLE:	No		No		No		No	
BID:	117.5195		106.2536		109.7128		114.1732	
\$ PREMIUM:	\$	1,455,870	\$	2,067,440	\$	5,244,912	\$	7,390,615
		Reoffering		Reoffering		Reoffering		Reoffering
	Coupon	Yield	Coupon	Yield	Coupon	Yield	Coupon	Yield
2022	5.000%	0.130%	4.000%	0.220%	5.000%	0.150%	5.000%	0.110%
2023	5.000%	0.150%	4.000%	0.250%	5.000%	0.180%	5.000%	0.130%
2024	5.000%	0.180%	4.000%	0.300%	5.000%	0.220%	5.000%	0.150%
2025	5.000%	0.210%	4.000%	0.350%	5.000%	0.290%	5.000%	0.180%
2026	5.000%	0.270%	4.000%	0.400%	5.000%	0.400%	5.000%	0.240%
2027	5.000%	0.360%	4.000%	0.500%	5.000%	0.520%	5.000%	0.330%
2028	5.000%	0.480%	4.000%	0.650%	5.000%	0.650%	5.000%	0.450%
2029	5.000%	0.600%	4.000%	0.800%	5.000%	0.760%	5.000%	0.570%
2030	5.000%	0.710%	3.000%	1.000%	5.000%	0.870%	5.000%	0.680%
2031	4.000%	0.810%	1.500%	1.250%	5.000%	0.950%	4.000%	0.810%
2032	3.000%	0.950%	1.500%	1.350%	4.000%	1.050%	3.000%	0.930%
2033	2.000%	1.210%	1.500%	1.450%	4.000%	1.150%	2.000%	1.200%
2034	2.000%	1.300%	1.500%	1.500%	3.000%	1.400%	2.000%	1.280%
2035	2.000%	1.390%	1.500%	1.600%	3.000%	1.450%	2.000%	1.360%
2036	2.000%	1.450%	2.000%	1.600%	2.000%	1.600%	2.000%	1.430%
2037	2.000%	1.500%	2.000%	1.650%	2.000%	1.700%	2.000%	1.490%
2038	2.000%	1.560%	2.000%	1.700%	2.000%	1.750%	2.000%	1.550%
2039	2.000%	1.660%	2.000%	1.750%	2.000%	1.800%	2.000%	1.620%
2040	2.000%	1.740%	2.000%	1.800%	2.000%	1.850%	2.000%	1.660%
2041	2.000%	1.780%	2.000%	1.900%	2.000%	1.900%	2.000%	1.700%
2042	2.000%	1.840%			2.000%	1.950%		
2043	2.000%	1.900%			2.000%	2.000%		
2044					2.000%	2.033%		
2045	2.000%	1.950%			2.000%	2.052%		
2046					2.000%	2.063%		
2047								
2048	2.000%	2.000%						
2049								
2050								
2051	2.000%	2.050%			2.000%	2.099%		
	Callable Jan. 15, 2030		Callable Feb.1, 2029		Callable Dec. 1, 2029		Callable Feb 1, 2030	

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 4

January 2021

MUNICIPALITY:	Norwood	Monson	Everett
BANK QUALIFIED:	No	Yes	no
RATING:	AA+	AA	AA+
AMOUNT:	\$7,675,000	\$1,460,000	\$1,570,000
SALE DATE:	1/26/2021	1/27/2021	1/27/2021
TERM:	9	8	10
TIC:	0.7529%	0.3497%	0.5538%
INSURANCE:	No	No	No
TERM BONDS:	No	No	No
TAXABLE:	Yes	No	No
BID:	107.1368	114.8741	123.835
\$ PREMIUM:	\$ 547,749	\$ 217,162	\$ 374,210
	Reoffering	Reoffering	Reoffering
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>
	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2021	4.000%	0.150%	
2022	4.000%	0.170%	5.000%
2023	4.000%	0.200%	5.000%
2024	4.000%	0.300%	5.000%
2025	4.000%	0.450%	5.000%
2026	4.000%	0.600%	5.000%
2027	1.000%	0.850%	5.000%
2028	1.000%	1.000%	5.000%
2029	1.150%	1.150%	5.000%
2030			5.000%
2031			5.000%
	Non-callable	Non-callable	Non-callable

COMPARISON REOFFERING YIELDS (Connecticut & Maine) - PAGE 5

January 2021

MUNICIPALITY:	Greenwich, CT - Series A		Greenwich, CT - Series B		Norwalk 2nd Taxing District, CT		Bloomfield, CT	
BANK QUALIFIED:	No		No		No		Yes	
RATING:	AAA		AAA		Aa1		AA+	
AMOUNT:	\$30,000,000		\$10,740,000		\$6,170,000		\$9,405,000	
SALE DATE:	1/5/2021		1/5/2021		1/7/2021		1/12/2021	
TERM:	5		15		9		20	
TIC:	0.1754%		0.8598%		0.4889%		1.3502%	
INSURANCE:	No		No		No		No	
TERM BONDS:	No		No		No		No	
TAXABLE:	No		No		No		No	
BID:	114.4344		109.4698		116.6914		105.1622	
\$ PREMIUM:	\$	4,330,320	\$	1,017,057	\$	1,029,859	\$	485,505
		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			4.000%	0.100%	5.000%	0.130%		
2022	5.000%	0.130%	4.000%	0.110%	5.000%	0.170%	4.000%	0.180%
2023	5.000%	0.150%	4.000%	0.120%	5.000%	0.200%	4.000%	0.200%
2024	5.000%	0.160%	4.000%	0.130%	5.000%	0.220%	4.000%	0.220%
2025	5.000%	0.170%	4.000%	0.150%	5.000%	0.250%	4.000%	0.250%
2026	5.000%	0.190%	4.000%	0.210%	5.000%	0.300%	4.000%	0.310%
2027			4.000%	0.300%	4.000%	0.400%	4.000%	0.400%
2028			4.000%	0.420%	3.000%	0.550%	4.000%	0.550%
2029			4.000%	0.530%	5.000%	0.620%	3.000%	0.620%
2030			3.000%	0.750%			2.000%	0.730%
2031			1.000%	1.080%			1.000%	1.000%
2032			1.125%	1.220%			1.100%	1.100%
2033			2.000%	1.210%			1.200%	1.200%
2034			2.000%	1.260%			1.300%	1.300%
2035			2.000%	1.370%			1.400%	1.400%
2036							1.450%	1.450%
2037							1.500%	1.500%
2038							1.550%	1.550%
2039							1.600%	1.600%
2040							1.650%	1.650%
2041							1.700%	1.700%
	Non-callable		Callable June 1, 2029		Non-callable		Callable Jan. 15, 2028	

COMPARISON REOFFERING YIELDS (Connecticut & Maine) - PAGE 6

January 2021

MUNICIPALITY:	Southington, CT		Kittery, ME		Wells, ME	
BANK QUALIFIED:	No		Yes		Yes	
RATING:	AA+		AA+		AA+	
AMOUNT:	\$15,505,000		\$8,335,000		\$4,000,000	
SALE DATE:	1/19/2021		1/20/2021		1/26/2021	
TERM:	20		20		10	
TIC:	1.4360%		1.0689%		0.5920%	
INSURANCE:	No		No		No	
TERM BONDS:	No		No		No	
TAXABLE:	No		No		No	
BID:	108.0232		108.4210		114.1421	
\$ PREMIUM:	\$	1,243,997	\$	701,890	\$	565,684
		Reoffering		Reoffering		Reoffering
	Coupon	Yield	Coupon	Yield	Coupon	Yield
2022	4.000%	0.140%	3.000%	0.200%	4.000%	0.120%
2023	4.000%	0.150%	3.000%	0.210%	4.000%	0.140%
2024	4.000%	0.180%	3.000%	0.230%	4.000%	0.170%
2025	4.000%	0.210%	3.000%	0.270%	4.000%	0.230%
2026	4.000%	0.270%	3.000%	0.350%	4.000%	0.320%
2027	4.000%	0.360%	3.000%	0.450%	4.000%	0.430%
2028	4.000%	0.500%	3.000%	0.550%	1.875%	0.460%
2029	2.000%	0.700%	3.000%	0.650%	1.875%	0.580%
2030	2.000%	0.800%	3.000%	0.750%	1.750%	0.690%
2031	2.000%	1.000%	3.000%	0.900%	3.000%	0.830%
2032	2.000%	1.200%	1.000%	1.000%		
2033	2.000%	1.400%	1.100%	1.100%		
2034	2.000%	1.500%	1.150%	1.150%		
2035	2.000%	1.600%	1.250%	1.250%		
2036	2.000%	1.640%	1.350%	1.350%		
2037	2.000%	1.670%	1.450%	1.450%		
2038	2.000%	1.720%	1.550%	1.550%		
2039	2.000%	1.770%	1.600%	1.600%		
2040	2.000%	1.810%	1.650%	1.650%		
2041	2.000%	1.860%	1.700%	1.700%		
	Callable Jan. 15, 2028		Callable March 1, 31		Non-callable	