

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

**September 2021**

<b>MUNICIPALITY:</b>	Norton		Belchertown Water District		Fairhaven		Wakefield		Malden	
<b>BANK QUALIFIED:</b>	No		Yes		Yes		Yes		Yes	
<b>RATING:</b>	AA+		A		AA+		AAA		AA	
<b>AMOUNT:</b>	\$7,235,000		\$3,515,000		\$5,225,000		\$3,435,000		\$2,640,000	
<b>SALE DATE:</b>	9/1/2021		9/8/2021		9/8/2021		9/8/2021		9/9/2021	
<b>TERM:</b>	20		25		12		20		15	
<b>TIC:</b>	1.4753%		2.0964%		0.9999%		1.1097%		1.3469%	
<b>INSURANCE:</b>	No		Yes		No		No		No	
<b>TERM BONDS:</b>	No		Yes		No		Yes		No	
<b>TAXABLE:</b>	No		No		No		No		No	
<b>BID:</b>	111.8482		108.7648		106.8390		113.0173		115.7112	
<b>\$ PREMIUM:</b>	\$ 857,217		\$ 308,083		\$ 357,338		\$ 447,144		\$ 414,776	
		<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>
2022	5.000%	0.100%	5.000%	0.200%	4.000%	0.130%	5.000%	0.100%	5.000%	0.160%
2023	5.000%	0.160%	5.000%	0.230%	4.000%	0.160%	5.000%	0.130%	5.000%	0.200%
2024	5.000%	0.220%	5.000%	0.300%	4.000%	0.220%	5.000%	0.200%	5.000%	0.260%
2025	5.000%	0.300%	5.000%	0.420%	4.000%	0.350%	5.000%	0.320%	5.000%	0.370%
2026	5.000%	0.460%	5.000%	0.550%	4.000%	0.480%	5.000%	0.460%	5.000%	0.500%
2027	5.000%	0.580%	5.000%	0.700%	3.000%	0.630%	5.000%	0.590%	5.000%	0.630%
2028	5.000%	0.700%	5.000%	0.820%	3.000%	0.750%	2.000%	0.710%	5.000%	0.750%
2029	2.000%	0.790%	5.000%	0.930%	1.000%	1.000%	2.000%	0.820%	5.000%	0.860%
2030	4.000%	0.970%	5.000%	1.020%	1.100%	1.100%	5.000%	0.930%	5.000%	0.950%
2031	3.000%	1.170%	5.000%	1.100%	1.200%	1.200%	2.000%	1.100%	4.000%	1.050%
2032	3.000%	1.280%			1.300%	1.300%			3.000%	1.150%
2033	3.000%	1.380%			1.400%	1.400%			2.000%	1.300%
2034	2.000%	1.730%	2.000%	1.700%					2.000%	1.400%
2035	2.000%	1.770%							2.000%	1.500%
2036	2.000%	1.900%					2.000%	1.500%	2.000%	1.600%
2037	2.000%	1.930%	2.000%	2.000%						
2038	2.000%	2.020%								
2039	2.000%	2.060%								
2040	2.000%	2.100%								
2041	2.000%	2.130%	2.250%	2.300%			2.000%	2.000%		
2042										
2043										
2044										
2045										
2046			2.500%	2.500%						
	Callable Aug 1, 2029		Callable Sept. 15, 2029		Callable Nov. 1, 2028		Callable Sept. 15, 2030		Callable Sept. 15, 2030	

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

**September 2021**

<b>MUNICIPALITY:</b>	Pembroke		Stoneham		Mass State School Bldg Authority		Lowell		Medfield	
<b>BANK QUALIFIED:</b>	No		Yes		No		No		No	
<b>RATING:</b>	AA		AA+		Aa3 / AA		AA		Aa1	
<b>AMOUNT:</b>	\$21,065,000		\$2,700,000		\$341,520,000		\$39,265,000		\$12,685,000	
<b>SALE DATE:</b>	9/9/2021		9/14/2021		9/14/2021		9/15/2021		9/15/2021	
<b>TERM:</b>	25		15		28		30		20	
<b>TIC:</b>	1.8491%		0.9983%		2.6465%		2.0093%		1.4661%	
<b>INSURANCE:</b>	No		No		No		No		No	
<b>TERM BONDS:</b>	Yes		Yes		Yes		Yes		No	
<b>TAXABLE:</b>	No		No		Yes		No		No	
<b>BID:</b>	110.0767		113.0469		100.0935		107.1699		111.6499	
<b>\$ PREMIUM:</b>	\$ 2,122,657		\$ 352,266		\$ 319,321		\$ 2,815,261		\$ 1,477,790	
		<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>
2022	5.000%	0.100%	4.000%	0.150%	0.260%	0.260%	5.000%	0.110%	5.000%	0.100%
2023	5.000%	0.130%	4.000%	0.180%	0.290%	0.290%	5.000%	0.140%	5.000%	0.150%
2024	5.000%	0.180%	4.000%	0.220%	0.520%	0.520%	5.000%	0.210%	5.000%	0.150%
2025	5.000%	0.290%	4.000%	0.350%	0.860%	0.860%	5.000%	0.320%	5.000%	0.250%
2026	5.000%	0.430%	4.000%	0.450%	1.100%	1.100%	5.000%	0.460%	5.000%	0.450%
2027	5.000%	0.560%	4.000%	0.600%	1.450%	1.380%	5.000%	0.590%	5.000%	0.560%
2028	5.000%	0.690%	4.000%	0.750%	1.600%	1.580%	5.000%	0.710%	5.000%	0.680%
2029	5.000%	0.800%	4.000%	0.800%	1.750%	1.690%	5.000%	0.820%	5.000%	0.790%
2030	5.000%	0.900%	4.000%	1.000%	1.850%	1.790%	5.000%	0.900%	5.000%	0.890%
2031	4.000%	1.000%			1.950%	1.890%	4.000%	1.030%	3.000%	0.970%
2032	4.000%	1.120%	2.000%	1.150%	2.100%	2.040%	3.000%	1.270%	3.000%	1.130%
2033	3.000%	1.400%			2.200%	2.140%	2.000%	1.600%	2.000%	1.430%
2034	2.000%	1.750%			2.250%	2.190%	2.000%	1.680%	2.000%	1.530%
2035	2.000%	1.820%			2.300%	2.260%	2.000%	1.770%	2.000%	1.620%
2036	2.000%	1.900%	2.000%	1.450%	2.400%	2.350%	2.000%	1.850%	2.000%	1.700%
2037	2.000%	2.000%			2.500%	2.450%	2.000%	1.930%	2.000%	1.780%
2038	2.000%	2.080%			2.550%	2.520%	2.000%	2.020%	2.000%	1.870%
2039	2.000%	2.140%			2.650%	2.590%	2.000%	2.090%	2.000%	1.960%
2040	2.125%	2.200%			2.700%	2.660%	2.000%	2.150%	2.000%	2.000%
2041	2.125%	2.260%			2.750%	2.720%	2.000%	2.180%	2.000%	2.030%
2042	2.250%	2.300%					2.125%	2.210%		
2043							2.125%	2.240%		
2044	2.250%	2.360%					2.125%	2.270%		
2045										
2046	2.375%	2.420%								
2047							2.350%	2.390%		
2048										
2049					2.860%	2.860%				
2050										
2051							2.375%	2.430%		
	Callable July 15, 2030		Callable June 1, 2030		Callable Feb. 15, 2031		Callable Sept. 1, 2030		Callable June 1, 2030	

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

**September 2021**

<b>MUNICIPALITY:</b>	Middleborough		Danvers		Greenfield		Dennis-Yarmouth RSD	
<b>BANK QUALIFIED:</b>	No		No		Yes		No	
<b>RATING:</b>	AA		AAA		AA-		AA+	
<b>AMOUNT:</b>	\$42,750,000		\$13,050,000		\$4,405,000		\$45,540,000	
<b>SALE DATE:</b>	9/15/2021		9/16/2021		9/16/2021		9/20/2021	
<b>TERM:</b>	28		29		14		30	
<b>TIC:</b>	2.0003%		1.8582%		1.1797%		2.1516%	
<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>	108.5223		110.0895		110.3157		104.0188	
<b>\$ PREMIUM:</b>	\$ 3,643,283		\$ 1,316,680		\$ 454,407		\$ 1,830,162	
		<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>
2022	5.000%	0.110%	5.000%	0.080%	4.000%	0.140%	5.000%	0.100%
2023	5.000%	0.150%	5.000%	0.130%	4.000%	0.150%	5.000%	0.150%
2024	5.000%	0.220%	5.000%	0.180%	4.000%	0.270%	5.000%	0.220%
2025	5.000%	0.340%	5.000%	0.300%	4.000%	0.390%	5.000%	0.330%
2026	5.000%	0.460%	5.000%	0.430%	4.000%	0.500%	5.000%	0.460%
2027	5.000%	0.600%	5.000%	0.560%	4.000%	0.600%	5.000%	0.600%
2028	5.000%	0.710%	5.000%	0.680%	4.000%	0.720%	5.000%	0.720%
2029	5.000%	0.820%	5.000%	0.780%	4.000%	0.900%	5.000%	0.840%
2030	5.000%	0.900%	5.000%	0.850%	2.000%	1.050%	5.000%	0.930%
2031	4.000%	1.030%	5.000%	0.960%	2.000%	1.100%	4.000%	1.050%
2032	3.000%	1.320%	4.000%	1.090%	2.000%	1.200%	3.000%	1.200%
2033	3.000%	1.380%	3.000%	1.300%	2.000%	1.250%	2.000%	1.600%
2034	3.000%	1.430%	2.000%	1.550%	2.000%	1.350%	2.000%	1.700%
2035	3.000%	1.480%	2.000%	1.650%	2.000%	1.450%	2.000%	1.750%
2036	2.000%	1.800%	2.000%	1.750%			2.000%	1.800%
2037			2.000%	1.800%			2.000%	1.850%
2038	2.000%	2.000%	2.000%	1.900%			2.000%	1.900%
2039	2.000%	2.210%	2.000%	1.950%			2.000%	1.950%
2040	2.000%	2.270%	2.000%	2.000%			2.000%	2.000%
2041	2.000%	2.320%	2.000%	2.061%			2.000%	2.050%
2042			2.000%	2.096%				
2043			2.000%	2.143%			2.125%	2.150%
2044			2.125%	2.202%				
2045	2.250%	2.350%						
2046			2.250%	2.303%			2.250%	2.300%
2047								
2048			2.250%	2.351%				
2049	2.350%	2.400%						
2050			2.250%	2.370%				
2051							2.375%	2.400%
	Callable Oct. 1, 2029		Callable Sept. 1, 2030		Callable Sept. 15, 2029		Callable Oct. 1, 2029	

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

**September 2021**

<b>MUNICIPALITY:</b>	State of Massachusetts - Series 2021A		State of Massachusetts - Series 2021C		State of Massachusetts - Series 2021D		Carlisle	
<b>BANK QUALIFIED:</b>	No		No		No		Yes	
<b>RATING:</b>	Aa1 / AA		Aa1 / AA				Aa1	
<b>AMOUNT:</b>	\$222,975,000		\$385,000,000		\$350,000,000		\$7,650,000	
<b>SALE DATE:</b>	9/21/2021		9/21/2021		9/21/2021		9/22/2021	
<b>TERM:</b>	9		20		4		16	
<b>TIC:</b>	0.6529%		1.8959%		3.3807%		1.2860%	
<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>	123.6030		115.5007		129.4944		112.1486	
<b>\$ PREMIUM:</b>	\$ 52,628,789		\$ 59,677,695		\$ 103,230,400		\$ 929,368	
		<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>
2022	5.000%	0.080%					5.000%	0.110%
2023	5.000%	0.130%					5.000%	0.150%
2024	5.000%	0.195%					5.000%	0.210%
2025	5.000%	0.310%					5.000%	0.320%
2026	5.000%	0.430%					5.000%	0.460%
2027	5.000%	0.560%					5.000%	0.590%
2028	5.000%	0.690%	5.000%	0.740%			5.000%	0.720%
2029	5.000%	0.810%	5.000%	0.870%			5.000%	0.840%
2030	5.000%	0.900%	5.000%	0.960%			2.000%	0.950%
2031			5.000%	1.050%			2.000%	1.050%
2032			5.000%	1.110%			2.000%	1.150%
2033			5.000%	1.160%			2.000%	1.250%
2034			3.000%	1.480%			2.000%	1.350%
2035			3.000%	1.570%			2.000%	1.400%
2036			3.000%	1.620%			2.000%	1.450%
2037			2.000%	2.040%			2.000%	1.500%
2038			2.000%	2.080%				
2039			2.000%	2.120%				
2040			2.000%	2.160%				
2041			2.000%	2.190%				
2042			2.000%	2.220%				
2043			2.375%	2.250%				
2044			2.375%	2.280%				
2045			2.375%	2.310%				
2046			2.375%	2.340%				
2047			2.375%	2.350%				
2048					5.000%	1.680%		
2049					5.000%	1.690%		
2050					5.000%	1.700%		
2051					5.000%	1.710%		
	Non-callable		Callable Sept. 1, 2031		Callable Sept. 1, 2031		Callable Sept. 15, 2029	

**COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 5**

**September 2021**

<b>MUNICIPALITY:</b>	Rockland		Chelsford		Nantucket	
<b>BANK QUALIFIED:</b>	No		No		No	
<b>RATING:</b>	AA		AA+		Aaa	
<b>AMOUNT:</b>	\$26,425,000		\$4,610,000		\$17,995,000	
<b>SALE DATE:</b>	9/29/2021		9/29/2021		9/30/2021	
<b>TERM:</b>	30		10		15	
<b>TIC:</b>	1.7337%		0.9065%		1.0627%	
<b>INSURANCE:</b>	No		No		No	
<b>TERM BONDS:</b>	Yes		No		No	
<b>TAXABLE:</b>	No		No		No	
<b>BID:</b>	113.7745		115.4355		118.0461	
<b>\$ PREMIUM:</b>	\$ 3,639,912		\$ 711,577		\$ 3,247,396	
		<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>
2022	5.000%	0.120%	5.000%	0.160%	5.000%	0.130%
2023	5.000%	0.220%	5.000%	0.200%	5.000%	0.170%
2024	5.000%	0.290%	5.000%	0.270%	5.000%	0.230%
2025	5.000%	0.460%	5.000%	0.350%	5.000%	0.360%
2026	5.000%	0.570%	5.000%	0.510%	5.000%	0.500%
2027	5.000%	0.750%	5.000%	0.670%	5.000%	0.680%
2028	5.000%	0.900%	5.000%	0.870%	5.000%	0.820%
2029	5.000%	1.050%	5.000%	0.980%	5.000%	0.960%
2030	5.000%	1.150%	3.000%	1.150%	5.000%	1.050%
2031	4.000%	1.200%	3.000%	1.300%	4.000%	1.180%
2032	3.000%	1.500%			3.000%	1.350%
2033	2.000%	1.850%			2.000%	1.650%
2034					2.000%	1.700%
2035					2.000%	1.750%
2036	2.000%	2.000%			2.000%	1.800%
2037	2.000%	2.050%				
2038	2.000%	2.100%				
2039	2.000%	2.160%				
2040	2.125%	2.220%				
2041	2.125%	2.260%				
2042	2.125%	2.300%				
2043	2.250%	2.350%				
2044	2.250%	2.400%				
2045	2.375%	2.440%				
2046						
2047						
2048	2.500%	2.500%				
2049						
2050						
2051	2.500%	2.548%				
	Callable Oct. 1, 2030		Callable Feb. 15, 2029		Callable Oct. 1, 2030	

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

**September 2021**

<b>MUNICIPALITY:</b>	Windham, CT	Auburn, ME	Oxford, CT
<b>BANK QUALIFIED:</b>	No	No	No
<b>RATING:</b>	AA-	Aa3 / AA-	AA
<b>AMOUNT:</b>	\$12,125,000	\$9,800,000	\$17,990,000
<b>SALE DATE:</b>	9/15/2021	9/15/2021	9/21/2021
<b>TERM:</b>	21	10	20
<b>TIC:</b>	1.8630%	0.7647%	1.7611%
<b>INSURANCE:</b>	No	No	No
<b>TERM BONDS:</b>	No	No	No
<b>TAXABLE:</b>	No	No	No
<b>BID:</b>	107.4181	114.8482	111.1506
<b>\$ PREMIUM:</b>	\$ 899,445	\$ 1,455,124	\$ 2,005,993
	<b>Coupon</b>	<b>Reoffering Yield</b>	<b>Coupon</b>
			<b>Reoffering Yield</b>
2022			5.000%
2023			5.000%
2024	4.000%	0.250%	5.000%
2025	4.000%	0.350%	3.000%
2026	4.000%	0.500%	5.000%
2027	4.000%	0.650%	5.000%
2028	4.000%	0.800%	4.000%
2029	4.000%	0.920%	3.000%
2030	4.000%	1.000%	2.000%
2031	4.000%	1.150%	3.000%
2032	3.000%	1.290%	
2033	3.000%	1.390%	
2034	2.000%	1.760%	
2035	2.000%	1.850%	
2036	2.000%	1.930%	
2037	2.000%	1.980%	
2038	2.000%	2.030%	
2039	2.000%	2.080%	
2040	2.000%	2.130%	
2041	2.000%	2.170%	
2042	2.125%	2.210%	
2043	2.125%	2.260%	
2044	2.125%	2.294%	
	Callable Sept. 15, 2030	Non-Callable	Callable Aug. 1, 2029