AAA vs. AA+ Pricing Comparison

Issuer: Series: State: Rating: **Tax Status** Sale Date: Par: Issue Type: Sale Type: Payment Date: **Call Provision:** Maturity 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038

Evanston Township High School District No 202 2018 Illinois Aaa Tax Exempt - Bank Qualified 5/15/2018 \$5,660,000 Limited Tax General Obligation Competitive December, 1 December 1, 2028 @ Par						
Par				Yield		Spread
Amount		VC - 1.1		to	AAA	To
(000's)	Coupon	Yield		Maturity	Index	YTM
-						
460	5.00%	1.90%		1.90%	1.80%	0.10%
480	5.00%	2.05%		2.05%	1.88%	0.17%
505	5.00%	2.15%		2.15%	1.96%	0.19%
490	5.00%	2.25%		2.25%	2.05%	0.20%
265	4.00%	2.35%		2.35%	2.13%	0.22%
275	4.00%	2.48%		2.48%	2.23%	0.25%
285	5.00%	2.61%		2.61%	2.31%	0.30%
305	5.00%	2.68%		2.68%	2.37%	0.31%
250	5.00%	2.75%		2.75%	2.42%	0.33%
270	5.00%	2.80%		2.80%	2.46%	0.34%
280	4.00%	3.00%	*	3.07%	2.50%	0.57%
295	3.00%	3.15%		3.15%	2.55%	0.60%
1,500	3.50%	3.25%	*	3.30%	2.59%	0.71%

	City of Lockport 2018 Illinois AA+ Tax Exempt - Bank Qualified 5/2/2018 \$9,835,000 General Obligation Bonds Competitive December, 30 December 30, 2024 @ Par							
Par				Yield		Spread		
Amount	_			to	AAA	То		
(000's)	Coupon	Yield		Maturity	Index	YTM		
-								
625	3.00%	2.00%		2.00%	1.78%	0.22%		
905	3.00%	2.18%		2.18%	1.89%	0.29%		
935	3.00%	2.30%		2.30%	2.01%	0.29%		
960	3.00%	2.40%		2.40%	2.13%	0.27%		
990	3.00%	2.55%		2.55%	2.22%	0.33%		
1,020	3.00%	2.65%		2.65%	2.30%	0.35%		
1,050	3.00%	2.79%	*	2.82%	2.35%	0.47%		
1,085	3.00%	2.87%	*	2.90%	2.40%	0.50%		
1,115	3.00%	2.95%	*	2.96%	2.45%	0.51%		
1,150	3.05%	3.05%		3.05%	2.48%	0.57%		

Spread
Comparison
AAA
to
AA+
0.400/
-0.12%
-0.12%
-0.10%
-0.07%
-0.11%
-0.10%
-0.17%
-0.19%
-0.18%
-0.23%

*Yield to Call

AAA vs. AA+ Pricing Comparison

Issuer: Series: State: Rating: **Tax Status** Sale Date: Par: Issue Type: Sale Type: Payment Date: **Call Provision:** Maturity 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038

	Village of Hinsdale 2018 Illinois AAA Tax Exempt - Non Bank Qualified 6/12/2018 \$20,000,000 General Obligation (Alternate Revenue Source) Competitive December, 15 December 1, 2026 @ Par					
Par				Yield		Spread
Amount		VC - 1.1		to	AAA	To
(000's)	Coupon	Yield		Maturity	Index	YTM
455	3.00%	1.75%		1.75%	1.54%	0.21%
775	3.00%	1.94%		1.94%	1.72%	0.22%
800	3.00%	2.05%		2.05%	1.83%	0.22%
820	3.00%	2.20%		2.20%	1.93%	0.27%
845	3.00%	2.30%		2.30%	2.04%	0.26%
870	3.00%	2.45%		2.45%	2.17%	0.28%
900	3.00%	2.60%		2.60%	2.27%	0.33%
925	3.00%	2.75%		2.75%	2.35%	0.40%
955	3.00%	2.85%	*	2.86%	2.40%	0.46%
980	3.00%	3.00%		3.00%	2.44%	0.56%
1,010	3.00%	3.10%		3.10%	2.50%	0.60%
1,040	3.00%	3.15%		3.15%	2.54%	0.61%
1,070	3.00%	3.20%		3.20%	2.58%	0.62%
1,105	3.00%	3.25%		3.25%	2.62%	0.63%
1,140	3.25%	3.35%		3.35%	2.67%	0.68%
1,175	3.25%	3.40%		3.40%	2.73%	0.67%
1,215	3.50%	3.50%		3.50%	2.77%	0.73%
1,255	4.00%	3.32%	*	3.63%	2.81%	0.82%
1,305	4.00%	3.34%	*	3.65%	2.83%	0.82%
1,360	4.00%	3.36%	*	3.67%	2.84%	0.83%

	Maer	rcker Sch	100	District No. 6	0		
2018							
	Illinois						
AA+							
Tax Exempt - Non Bank Qualified							
	6/13/2018						
	\$18,195,000						
	General Obligation School Bonds						
			npet				
		Dec	embe	er, 30			
	D	ecember	30,	2027 @ Par			
Par			_	Yield		Spread	
Amount				to	AAA	То	
(000's)	Coupon	Yield		Maturity	Index	YTM	
685	3.25%	3.35%		3.35%	2.56%	0.79%	
2,215	4.00%	3.37%	*	3.52%	2.60%	0.92%	
2,305	4.00%	3.41%	*	3.58%	2.64%	0.94%	
2,400	4.00%	3.46%	*	3.63%	2.69%	0.94%	
2,495	4.00%	3.51%	*	3.68%	2.75%	0.93%	
2,595	4.00%	3.55%	*	3.72%	2.79%	0.93%	
2,695	4.00%	3.59%	*	3.75%	2.83%	0.92%	
2,805	3.75%	3.75%	*	3.75%	2.85%	0.90%	
ď							

	Spread	
C	omparison	
	AAA	
	to	
	AA+	
		_
	-0.18%	
	-0.30%	
	-0.31%	
	-0.26%	
	-0.26%	
	-0.20%	
	-0.11%	
	-0.08%	

*Yield to Call

AAA vs. AA+ Pricing Comparison

Issuer:
Series:
State:
Rating:
Tax Status
Sale Date:
Par:
Issue Type:
Sale Type:
Payment Date:
Call Provision:
Maturity
·
2018
2019
2020
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Hinsd	Ta	2 III x Exempt 6/1 \$9,5 bligation Com	018 <i>t</i> Iinois Aaa - Bas 1/20 595,0 Scho	s nk Qualified 18 000 ool Building I tive		181
		Jan 1 January	uary. 5 20			
Par Amount (000's)	Coupon	Yield	0, 20	Yield to Maturity	AAA Index	Spread To YTM
1,370	4.00%	2.60%		2.60%	2.30%	0.30%
105	4.00%	2.65%	*	2.79%	2.37%	0.42%
105	4.00%	2.75%	*	2.98%	2.43%	0.55%
110	4.00%	2.85%	*	3.13%	2.50%	0.63%
105	4.00%	2.95%	*	3.26%	2.54%	0.72%
1,450	4.00%	3.00%	*	3.34%	2.58%	0.76%
1,505	4.00%	3.10%	*	3.44%	2.62%	0.82%
1,565	3.25%	3.30%		3.30%	2.67%	0.63%
1,615	3.25%	3.35%		3.35%	2.73%	0.62%
1,665	3.38%	3.40%		3.40%	2.77%	0.63%

			2018			
Illinois						
AA+						
AA+ Tax Exempt - Bank Qualified						
Tax Exempt - Bank Qualified 6/12/2018						
6/12/2018 \$5,910,000						
	General Ohl			d Tax Schoo	l Ronds	
	General Obl	_	npeti		/ Dollas	
			embe			
)27 @ Par		
Par	_	CCCIIIDCI	1, 2	Yield		Spread
Amount				to	AAA	To
(000's)	Coupon	Yield		Maturity	Index	YTM
(*****)						
345	4.00%	2.25%		2.25%	1.72%	0.53%
360	4.00%	2.20%		2.20%	1.83%	0.37%
375	4.00%	2.28%		2.28%	1.93%	0.35%
390	4.00%	2.39%		2.39%	2.04%	0.35%
670	4.00%	3.00%	*	3.20%	2.54%	0.66%
695	4.00%	3.10%	*	3.32%	2.58%	0.74%
725	4.00%	3.15%	*	3.39%	2.62%	0.77%
750	4.00%	3.20%	*	3.46%	2.67%	0.79%
785	4.00%	3.25%	*	3.51%	2.73%	0.78%
815	4.00%	3.35%	*	3.60%	2.77%	0.83%

Lincolnwood School District No 74

	Spread
	Comparison
	to
	AA+
ŀ	AAT
	0.06%
	0.02%
	0.05%
	-0.16%
	-0.16%
	-0.20%
l,	

^{*}Yield to Call