AAA vs. AA+ Pricing Comparison

Issuer: Series: State: Rating: Tax Status Sale Date: Par: Issue Type: Sale Type: Payment Date: Call Provision:		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							City of Lockport 2018 Illinois AA+ Tax Exempt - Bank Qualified 5/2/2018 \$9,835,000 General Obligation Bonds Competitive December, 30						Spread
Maturity	Am	Par nount 00's)	Coupon	Yield	Yield to Maturity	AAA Index	Spread To YTM	Par Amount (000's)	Coupon	Yield	0, 2024 @ Par Yield to Maturity	AAA Index	Spread To YTM		AAA to AA+
0010															
2018 2019		- 460	5.00%	1.90%	1.90%	1.80%	0.10%	- 625	3.00%	2.00%	2.00%	1.78%	0.22%		0.12%
2019		460	5.00%	2.05%	2.05%	1.80%	0.10%	905	3.00%	2.00%	2.00%	1.78%	0.22%		0.12%
2020		400 505	5.00%	2.05%	2.05%	1.96%	0.17%	905	3.00%	2.18%	2.18%	2.01%	0.29%		0.12%
2022		490	5.00%	2.25%	2.25%	2.05%	0.20%	960	3.00%	2.40%	2.40%	2.13%	0.23%		0.07%
2023		265	4.00%	2.35%	2.35%	2.13%	0.20%	990	3.00%	2.55%	2.55%	2.22%	0.33%		0.11%
2024		275	4.00%	2.48%	2.48%	2.23%	0.25%	1,020	3.00%	2.65%	2.65%	2.30%	0.35%		0.10%
2025		285	5.00%	2.61%	2.61%	2.31%	0.30%	1,050	3.00%	2.79% *		2.35%	0.47%		0.17%
2026		305	5.00%	2.68%	2.68%	2.37%	0.31%	1,085	3.00%	2.87% *	2.90%	2.40%	0.50%		0.19%
2027		250	5.00%	2.75%	2.75%	2.42%	0.33%	1,115	3.00%	2.95% *	2.96%	2.45%	0.51%		0.18%
2028		270	5.00%	2.80%	2.80%	2.46%	0.34%	1,150	3.05%	3.05%	3.05%	2.48%	0.57%		0.23%
2029		280	4.00%	3.00%	* 3.07%	2.50%	0.57%								
2030		295	3.00%	3.15%	3.15%	2.55%	0.60%								
2031		1,500	3.50%	3.25%	* 3.30%	2.59%	0.71%								
2032															
2033															
2034															
2035															
2036															
2037															
2038															

*Yield to Call

AAA vs. AA+ Pricing Comparison

Issuer:			Village of	Hinsdale				Мае	rcker School	District No. 6	0		1		
Series:			20	18					20 1	8					
State:			Illin	nois					Illine	ois					
Rating:			AA	٩A											
Tax Status		Tax	Exempt - No	n Bank Qualifie	d			Tax Exempt - Non Bank Qualified							
Sale Date:			6/12/	2018				6/13/2018							
Par:			\$20,00	00,000					\$18,19	5,000					
Issue Type:	Issue Type: General Obligation (Alternate Revenue Source)						Gene	eral Obligatio	n School Bon	ds					
Sale Type:	Sale Type: Competitive								Compe	etitive					
Payment Date:		December, 15							Decemt	ber, 30			Spread		
Call Provision:				Comparison											
	Par			Yield		Spread	Par			Yield		Spread	AAA		
	Amount			to	AAA	То	Amount			to	AAA	То	to		
Maturity	(000's)	Coupon	Yield	Maturity	Index	YTM	(000's)	Coupon	Yield	Maturity	Index	YTM	AA+		
2018															
2019	455	3.00%	1.75%	1.75%	1.54%	0.21%									
2020	775	3.00%	1.94%	1.94%	1.72%	0.22%									
2021	800	3.00%	2.05%	2.05%	1.83%	0.22%									
2022	820	3.00%	2.20%	2.20%	1.93%	0.27%									
2023	845	3.00%	2.30%	2.30%	2.04%	0.26%									
2024	870	3.00%	2.45%	2.45%	2.17%	0.28%									
2025	900	3.00%	2.60%	2.60%	2.27%	0.33%									
2026	925	3.00%	2.75%	2.75%	2.35%	0.40%									
2027	955	3.00%	2.85% *		2.40%	0.46%									
2028	980	3.00%	3.00%	3.00%	2.44%	0.56%									
2029	1,010	3.00%	3.10%	3.10%	2.50%	0.60%									
2030	1,040	3.00%	3.15%	3.15%	2.54%	0.61%	685	3.25%	3.35%	3.35%	2.56%	0.79%	-0.18%		
2031	1,070	3.00%	3.20%	3.20%	2.58%	0.62%	2,215	4.00%	3.37% *	3.52%	2.60%	0.92%	-0.30%		
2032	1,105	3.00%	3.25%	3.25%	2.62%	0.63%	2,305	4.00%	3.41% *	3.58%	2.64%	0.94%	-0.31%		
2033	1,140	3.25%	3.35%	3.35%	2.67%	0.68%	2,400	4.00%	3.46% *	3.63%	2.69%	0.94%	-0.26%		
2034	1,175	3.25%	3.40%	3.40%	2.73%	0.67%	2,495	4.00%	3.51% *	3.68%	2.75%	0.93%	-0.26%		
2035	1,215	3.50%	3.50%	3.50%	2.77%	0.73%	2,595	4.00%	3.55% *	3.72%	2.79%	0.93%	-0.20%		
2036	1,255	4.00%	3.32% *		2.81%	0.82%	2,695	4.00%	3.59% *	3.75%	2.83%	0.92%	-0.11%		
2037	1,305	4.00%	3.34% *	0.0070	2.83%	0.82%	2,805	3.75%	3.75% *	3.75%	2.85%	0.90%	-0.08%		
2038	1,360	4.00%	3.36% *	* 3.67%	2.84%	0.83%									

*Yield to Call

AAA vs. AA+ Pricing Comparison

Issuer:	Hinso	lale Com <u>mu</u>	nity Cons <u>olic</u>	dated School D	istrict No.	181		Linco	Inwood Sch	ool District No	74					
Series:			201	8A					20)18						
State:		Illinois						Illinois								
Rating:		Aaa						AA+								
Tax Status		Tax Exempt - Bank Qualified						Tax Exempt - Bank Qualified								
Sale Date:		6/11/2018						6/12/2018								
Par:		\$9,595,000 General Obligation School Building Bonds						\$5,910,000 General Obligation Limited Tax School Bonds Competitive								
Issue Type:																
Sale Type:		Competitive														
Payment Date:		January, 15							Decen	nber, 1			Spread			
Call Provision:		January 15, 2026 @ Par							December 1, 2027 @ Par							
	Par			Yield		Spread	Par			Yield		Spread	AAA			
	Amount			to	AAA	То	Amount			to	AAA	То	to			
Maturity	(000's)	Coupon	Yield	Maturity	Index	YTM	(000's)	Coupon	Yield	Maturity	Index	YTM	AA+			
2018																
2019																
2020							345	4.00%	2.25%	2.25%	1.72%	0.53%				
2021							360	4.00%	2.20%	2.20%	1.83%	0.37%				
2022							375	4.00%	2.28%	2.28%	1.93%	0.35%				
2023							390	4.00%	2.39%	2.39%	2.04%	0.35%				
2024																
2025																
2026	1,370	4.00%	2.60%	2.60%	2.30%	0.30%										
2027	105	4.00%	2.65% *	2.79%	2.37%	0.42%										
2028	105	4.00%	2.75% *	2.98%	2.43%	0.55%										
2029	110	4.00%	2.85% *	3.13%	2.50%	0.63%										
2030	105	4.00%	2.95% *	3.26%	2.54%	0.72%	670	4.00%	3.00% *	3.20%	2.54%	0.66%	0.06%			
2031	1,450	4.00%	3.00% *	3.34%	2.58%	0.76%	695	4.00%	3.10% *	3.32%	2.58%	0.74%	0.02%			
2032	1,505	4.00%	3.10% *	3.44%	2.62%	0.82%	725	4.00%	3.15% *	3.39%	2.62%	0.77%	0.05%			
2033	1,565	3.25%	3.30%	3.30%	2.67%	0.63%	750	4.00%	3.20% *	3.46%	2.67%	0.79%	-0.16%			
2034	1,615	3.25%	3.35%	3.35%	2.73%	0.62%	785	4.00%	3.25% *	3.51%	2.73%	0.78%	-0.16%			
2035	1,665	3.38%	3.40%	3.40%	2.77%	0.63%	815	4.00%	3.35% *	3.60%	2.77%	0.83%	-0.20%			
2036																
2037																
2038																

*Yield to Call