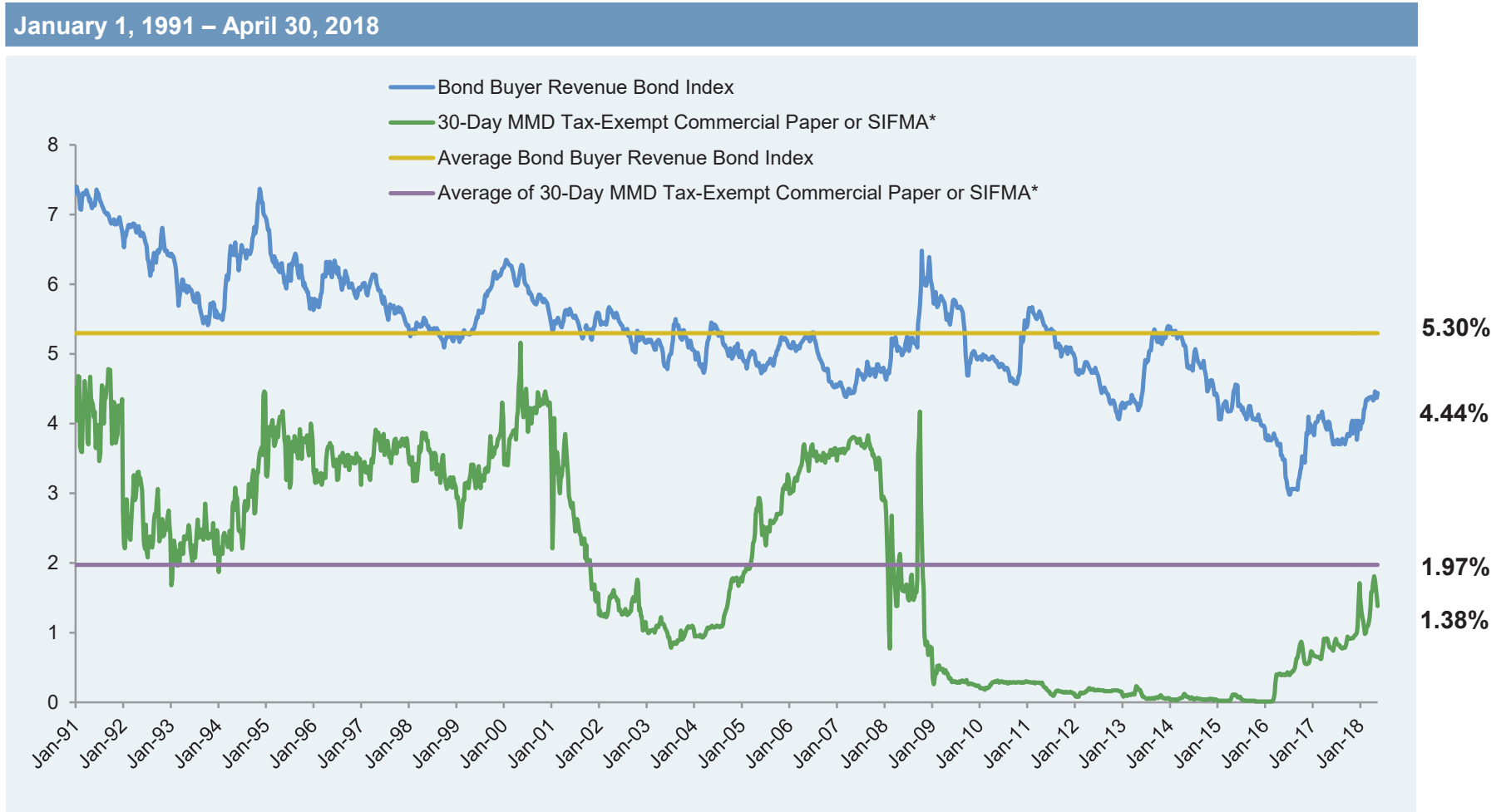


Municipal Short Term Rates vs. Bond Buyer Revenue Bond Index



Source: BondBuyer; Thompson Reuter TM3 as of May 23, 2018

* As of December 13, 2012 Thompson Reuter no longer reports the 30-Day MMD Tax-exempt Commercial Paper.