

Bank Recommendation Summary

Proposer	Maximum Principal Commitment	Estimated First Year Cost*	Total Estimated Costs*
Letter of Credit			
State Street Public Lending Corporation	\$100,000,000	\$688,851	\$1,332,702
Bank of America, N.A.	\$90,000,000	\$729,801	\$1,414,602
Barclays Bank PLC	\$200,000,000	\$850,351	\$1,660,702
Sumitomo Mitsui Banking Corporation	\$150,000,000	\$861,851	\$1,678,702
Citigroup Global Markets, Inc.	\$50,000,000	\$1,190,351	\$2,325,702
JP Morgan Chase Bank, N.A.	\$300,000,000	\$1,476,851	\$2,908,702
Revolving Credit Facility			
State Street Public Lending Corporation	\$100,000,000	\$650,520	\$1,286,040
Bank of America, N.A.	\$95,000,000	\$935,000	\$1,825,000
Bank of the West	\$50,000,000	\$1,165,000	\$2,315,000
MUFG Union Bank, N.A.	\$150,000,000	\$1,711,900	\$3,378,800
JP Morgan Chase Bank, N.A.	\$300,000,000	\$2,170,000	\$4,295,000

Targeted firms are shown in bold.

Letter of Credit

Citigroup pricing is based on their proposed three-year tenor as they did not provide two-year pricing.

Revolving Credit Facility

Bank of the West pricing is based on their proposed three-year tenor as they did not provide two-year pricing.

*All Costs are based on a standardized assumption of a \$100,000,000 facility with provided pricing for a two-year tenor when available.