FitchRatings

Fitch Takes Various Rating Actions on Enhanced U.S. Municipal Bonds and TOBs

Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Alaska Housing Finance Corp. (AK) home mtge rev bonds ser 2009B (liquidity facility: Wells Fargo Bank, N.A.)	01170PDX1	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Alaska Industrial Development & Export Authority (AK) (Greater Fairbanks Community Hospital Foundation Project) rev rfdg bonds ser 2009B (LOC: U.S. Bank National Association)	011903DL2	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Allen County (OH) (Catholic Healthcare Partners) adj-rate hosp facils rev bonds ser 2010C (LOC: MUFG Union Bank, National Association)	01757LDW3	AA-	Rating Watch Negative	Rating Watch Maintained	AA-	Rating Watch Negative	F1		Affirmed	F1	
Arizona Health Facilities Authority (AZ) (Banner Health) var-rate demand rev bonds ser 2008G (LOC: Wells Fargo Bank, N.A.)	040507LB9	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Atkinson County-Coffee County Joint Development Authority (GA) (Langboard, Inc.) variable rate demand solid waste disposal revenue bonds ser 2008 (LOC: Wells Fargo Bank, N.A.)	047630AA6	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Bartow County Development Authority (GA) (VMC Speciality Alloys, LLC Project) var rate demand rev bonds ser 2016 (LOC: Comerica Bank)	06964CAC8	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
Bartow County Development Authority (GA) (VMC Specialty Alloys LLC Project) var rate demand rev bonds ser 2014 (LOC: Comerica Bank)	06964CAB0	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
Bartow County Development Authority (GA) (VMC Specialty Alloys) var-rate demand recovery zone fac bonds ser 2010 (LOC: Comerica Bank)	06964CAA2	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
Brownsville (TX) util sys CP notes ser A (LOC: MUFG Union Bank, National Association)	11647M						F1		Affirmed	F1	
Bucks County Industrial Development Authority (PA) (Grand View Hospital) hosp rev bonds ser 2008B (LOC: PNC Bank, N.A.)	11861MAC0	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Caddo Parish Industrial Development Board, Inc. (LA) (Ivan Smith Properties, L.C. Project) adj-rate industrial devel rev bonds ser 2004 (LOC: Capital One Bank (USA), National Association)	12726XAB1	A-	Rating Outlook Stable	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	
California Enterprise Development Authority (CA) (Alvarado Street Bakery) var-rate demand industrial devel rev bonds ser 2007 (LOC: U.S. Bank National Association)	13067NAC6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Enterprise Development Authority (CA) (Gordon Brush Mfg, Co., Inc.) var-rate demand industrial devel rev bonds ser 2015 (LOC: Wells Fargo Bank, N.A.)	13067NAL6	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Enterprise Development Authority (CA) (Le Chef Bakery) var-rate demand industrial devel rev bonds ser 2007 (LOC: U.S. Bank National Association)	13067NAD4	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Enterprise Development Authority (CA) (Ramar International Corporation) tax-exempt var-rate demand industrial devel rev bonds ser 2008A (LOC: Comerica Bank)	13067NAJ1	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Enterprise Development Authority (CA) (Tri Tool Inc.) tax-exempt var-rate demand industrial devel rev bonds ser 2007A (LOC: Comerica Bank)	13067NAA0	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Health Facilities Financing Authority (Adventist Health System/West) var-rate hosp rev bonds ser 2009B (LOC: U.S. Bank National Association)	13033LBC0	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Health Facilities Financing Authority (Children's Hospital of Orange County) var-rate rev bonds ser 2009B (LOC: U.S. Bank National Association)	13033LBS5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	

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California Health Facilities Financing Authority (Children's Hospital of Orange County) var-rate rev bonds ser 2009C (LOC: U.S. Bank National Association)	13033LBT3	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Health Facilities Financing Authority (Children's Hospital of Orange County) var-rate rev bonds ser 2009D (LOC: U.S. Bank National Association)	13033LBU0	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Health Facilities Financing Authority (Scripps Health) hosp rev var-rate bonds ser 2008G (LOC: Wells Fargo Bank, N.A.)	13033F5M8	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Health Facilities Financing Authority (St. Joseph Health System) var-rate rev bonds ser 2011A (LOC: MUFG Union Bank, National Association)	13033LPB7	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable	F1		Affirmed	F1	
California Health Facilities Financing Authority (St. Joseph Health System) var-rate rev bonds ser 2011B (LOC: U.S. Bank National Association)	13033LPC5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Health Facilities Financing Authority (St. Joseph Health System) var-rate rev bonds ser 2011D (LOC: Wells Fargo Bank, N.A.)	13033LPE1	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Infrastructure & Economic Development Bank (CA) (Casa Loma College) var rate demand rev bonds ser 2009 (LOC: Comerica Bank)	13033WX57	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Infrastructure & Economic Development Bank (CA) (Goodwill Industries of Orange County, CA) var-rate demand rev bonds ser 2006 (LOC: Wells Fargo Bank, N.A.)	13033WTH6	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Infrastructure & Economic Development Bank (CA) (Guided Discoveries, Inc.) var rate demand rev bonds ser 2010 (LOC: Comerica Bank)	13033W3P6	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Infrastructure & Economic Development Bank (CA) (Guided Discoveries, Inc.) var rate demand rev bonds ser 2015 (LOC: Comerica Bank)	13034AFM7	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Infrastructure & Economic Development Bank (CA) (Hillview Mental Health Center, Inc.) taxable var-rate demand rev bonds ser 2008A (LOC: Comerica Bank)	13033WR70	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Infrastructure & Economic Development Bank (CA) (International Raisins, Inc. Project) var-rate demand industrial devel rev bonds ser 2000A (LOC: Manufacturers and Traders Trust Company)	13033TBJ8	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Infrastructure & Economic Development Bank (CA) (Tobinworld) taxable var-rate demand bonds ser 2007B (LOC: Comerica Bank)	13033WE41	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Infrastructure & Economic Development Bank (CA) (Tobinworld) var-rate demand rev bonds (tax-exempt) ser 2007A (LOC: Comerica Bank)	13033WE33	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Municipal Finance Authority (High Desert Partnership in Academic Excellence Foundation) var rate rev bonds ser 2012A (LOC: MUFG Union Bank, National Association)	13048TNN9	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Atlas Disposal Industries, LLC Project) var-rate demand solid waste disposal rev bonds ser 1999A (LOC: U.S. Bank National Association)	130536GB5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Pollution Control Financing Authority (CA) (AVI-PGS Project) var-rate demand solid waste disposal rev bonds ser 2008A (LOC: Wells Fargo Bank, N.A.)	130536NY7	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Pollution Control Financing Authority (CA) (Bay Counties SMaRT Project) var-rate demand solid waste disposal rev bonds ser 2014 (LOC: Comerica Bank)	130536QQ1	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	

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California Pollution Control Financing Authority (CA) (Big Bear Disposal, Inc) var-rate demand solid waste disposal rev bonds ser 2010 (LOC: MUFG Union Bank, National Association)	130536PY5	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (BLT Enterprises of Fremont, LLC) var-rate demand solid waste disposal rev bonds ser 2010 (LOC: MUFG Union Bank, National Association)	130536PP4	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Burrtec Waste Group, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2008A (LOC: U.S. Bank National Association)	130536PF6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Pollution Control Financing Authority (CA) (California Waste Recovery Systems, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2012A (LOC: MUFG Union Bank, National Association)	130536QF5	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Desert Properties) var-rate demand solid waste disposal rev bonds ser 2006B (LOC: MUFG Union Bank, National Association)	130536ND3	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (EDCO Disposal Corp. Project) var-rate demand solid waste disposal rev bonds ser 2004A (LOC: Wells Fargo Bank, N.A.)	130536MD4	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Pollution Control Financing Authority (CA) (EDCO Disposal Corp. Project) var-rate demand solid waste disposal rev bonds ser 2007A (LOC: Wells Fargo Bank, N.A.)	130536NX9	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Pollution Control Financing Authority (CA) (Garden City Sanitation, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2014 (LOC: MUFG Union Bank, National Association)	130536QN8	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Garden City Sanitation, Inc.) var-rate demand solid waste disposal rev bonds ser 2009A (LOC: MUFG Union Bank, National Association)	130536PK5	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Garden City Sanitation, Inc.) var-rate demand solid waste disposal rev bonds ser 2009B (LOC: MUFG Union Bank, National Association)	130536PL3	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (GreenWaste of Palo Alto) var-rate demand solid waste disposal rev bonds ser 2008B (LOC: MUFG Union Bank, National Association)	130536PE9	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (MarBorg Industries, Project) var-rate demand solid waste disposal rev bonds ser 2002 (LOC: MUFG Union Bank, National Association)	130536KC8	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (MarBorg Industries, Project) var-rate demand solid waste disposal rev bonds ser 2009A (LOC: MUFG Union Bank, National Association)	130536PJ8	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Metropolitan Recycling Corp. Project) var-rate demand solid waste disposal rev bonds ser 2000A (LOC: Comerica Bank)	130536HJ7	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Metropolitan Recycling Corp. Project) var-rate demand solid waste disposal rev bonds ser 2012A (LOC: Comerica Bank)	130536QE8	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Mill Valley Refuse Service, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2014 (LOC: Comerica Bank)	130536QM0	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Mission Trail Waste Systems, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2010A (LOC: Comerica Bank)	130536PU3	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Orange Avenue Disposal Company Project) var-rate demand solid waste disposal rev bonds ser 2002A (LOC: MUFG Union Bank, National Association)	130536KN4	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	

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California Pollution Control Financing Authority (CA) (Pena's Disposal, Inc) var-rate demand solid waste disposal rev bonds ser 2006A (LOC: Comerica Bank)	130536MY8	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Pleasanton Garbage Service, Inc) var-rate demand solid waste disposal rev bonds ser 2010A (LOC: Wells Fargo & Company)	130536PM1	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable	F1+		Downgrade	F1	
California Pollution Control Financing Authority (CA) (Ratto Group of Companies, Inc.) var-rate demand solid waste disposal rev bonds ser 2007A (LOC: MUFG Union Bank, National Association)	130536NS0	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Ratto Group of Companies, Inc.) var-rate demand solid waste disposal rev bonds ser 2012 (LOC: MUFG Union Bank, National Association)	130536QJ7	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Recycling Industries, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2011 (LOC: Comerica Bank)	130536QC2	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Santa Clara Valley Industries, LLC Project) var-rate demand solid waste disposal rev bonds ser 1998A (LOC: Comerica Bank)	130536EM3	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Solid Wastes of Willits, Inc. Project) var-rate demand solid waste disposal rev bonds ser 2008A (LOC: Comerica Bank)	130536PC3	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (South Bay Recycling, LLC) var-rate demand solid waste disposal rev bonds ser 2010B (LOC: MUFG Union Bank, National Association)	130536PW9	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Upper Valley Disposal Service) var-rate demand solid waste disposal rev bonds ser 2008A (LOC: MUFG Union Bank, National Association)	130536PG4	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Pollution Control Financing Authority (CA) (Zerep Management Corporation Project) var-rate demand solid waste disposal rev bonds ser 2014 (LOC: Comerica Bank)	130536QL2	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
California Statewide Communities Development Authority (Penny Lane Centers Project) var-rate demand rev bonds ser 2008 (LOC: U.S. Bank National Association)	130795YR2	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California Statewide Communities Development Authority (Rix Industries Project) weekly adj/fixed-rate industrial devel rev bonds ser 1996I (LOC: Wells Fargo Bank, N.A.)	130905DM1	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
California Statewide Communities Development Authority (RL Group, LLC Project) weekly adj/fixed-rate industrial devel rev bonds ser 1998C (LOC: U.S. Bank National Association)	130905EF5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California, State of (CA) GO bonds ser 2003C-3 (LOC: U.S. Bank National Association)	13063BCW0	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California, State of (CA) GO bonds ser 2003C-4 (LOC: U.S. Bank National Association)	13063BCY6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California, State of (CA) GO CP notes ser A-1 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
California, State of (CA) GO CP notes ser A-3 (LOC: MUFG Union Bank, National Association)							F1		Affirmed	F1	
California, State of (CA) GO CP notes ser A-5 (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
California, State of (CA) GO CP notes ser B-1 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
California, State of (CA) GO CP notes ser B-3 (LOC: MUFG Union Bank, National Association)							F1		Affirmed	F1	

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California, State of (CA) GO CP notes ser B-5 (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
California, State of (CA) GO var-rate bonds ser 2004B-5 (LOC: U.S. Bank National Association)	13063A6K5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California, State of (CA) GO var-rate bonds ser 2004B-6 (LOC: U.S. Bank National Association)	13063A6L3	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
California, State of (CA) GO var-rate bonds ser 2005B5 (LOC: MUFG Union Bank, National Association)	13062RG77	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable	F1		Affirmed	F1	
Castaic Lake Water Agency (CA) adj-rate rev rfdg COPs ser 2008A (LOC: Wells Fargo Bank, N.A.)	14837KEW1	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Charlotte (NC) (2003 Governmental Facilities Projects) var-rate rfdg COPs ser 2013G (liquidity facility: Wells Fargo Bank, N.A.)	161037G91	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Charlotte (NC) var-rate wtr & swr sys rfdg rev bonds ser 2006B (liquidity facility: Wells Fargo Bank, N.A.)	161045FL8	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Chelan County Public Utility District No. 1 (WA) consolid sys rev rfdg bonds ser 2008B (liquidity facility: MUFG Union Bank, National Association)	163103UP7	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1		Affirmed	F1	
Citigroup Global Markets, Inc. (NY) custody receipts ser 2008-11180WF (gtd: Wells Fargo & Company)	25476FFZ6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) custody receipts ser 2008-11185WF (gtd: Wells Fargo & Company)	452024FV9	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) custody receipts ser 2008-11275WF (gtd: Wells Fargo Bank, N.A.)	364195AY3	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) custody receipts ser 2008-884WFZ (gtd: Wells Fargo & Company)	432337EM1	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) custody receipts ser 2008-885WFZ (gtd: Wells Fargo & Company)	46263RHA6	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) custody receipts ser 2009-648WFZ (gtd: Wells Fargo & Company)	969275PY6	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) reset option longs ser 11180WF (gtd: Wells Fargo & Company)	25476FED6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) reset option longs ser 11185WF (gtd: Wells Fargo & Company)	452024ED0	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) reset option longs ser 11275WF (gtd: Wells Fargo Bank, N.A.)	364195AX5	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) reset option longs ser 648WFZ (gtd: Wells Fargo & Company)	76113PDG0	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable					

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Citigroup Global Markets, Inc. (NY) reset option longs ser 884WFZ (gtd: Wells Fargo & Company)	432337EE9	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Citigroup Global Markets, Inc. (NY) reset option longs ser 885WFZ (gtd: Wells Fargo & Company)	46263RGX7	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Cleveland (OH) (Cleveland Airport System) airport sys rev bonds ser 2008D (LOC: U.S. Bank National Association)	186352MK3	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Cleveland (OH) (Cleveland Airport System) airport sys rev rfdg bonds (non-AMT) ser 2009D (non-AMT) (LOC: U.S. Bank National Association)	186352MX5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Colorado Health Facilities Authority (CO) (SCL Health System) rev bonds ser 2016B (liquidity facility: Wells Fargo Bank, N.A.)	19648A6L4	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Colorado Health Facilities Authority (CO) (SCL Health System) rev bonds ser 2016D (liquidity facility: Wells Fargo Bank, N.A.)	19648A5S0	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Colorado Springs (CO) var-rate demand utils sys improv rev bonds ser 2012A (liquidity facility: U.S. Bank National Association)	196632NP4	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Colorado Springs (CO) var-rate demand utils sys improv sub lien rev bonds ser 2007A (liquidity facility: Wells Fargo Bank, N.A.)	196632BK8	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Colorado Springs (CO) var-rate demand utils sys improv sub lien rev bonds ser 2008A (liquidity facility: U.S. Bank National Association)	196632CH4	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
DeKalb County (IN) (New Process Steel, L.P. Project) econ devel rev bonds ser 2000 (LOC: Wells Fargo Bank, N.A.)	24073PAA4	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Delaware Valley Regional Finance Authority (PA) local gov't rev bonds ser 2007B (LOC: PNC Bank, N.A.)	246579KW5	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
District of Columbia (DC) (Medlantic/Helix) multi-modal rev bonds ser 1998A-Tranche III (LOC: PNC Bank, N.A.)	254839RZ8	AA	Rating Watch Negative	Rating Watch Maintained	AA	Rating Watch Negative	F1		Affirmed	F1	
Educational Facilities Authority for Private Nonprofit Institutions of Higher Learning (SC) (Furman University) educ facil rev bonds ser 2006B (liquidity facility: Wells Fargo Bank, N.A.)	836896GE4	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Elsinore Valley Municipal Water District (CA) var-rate rfdg COPs ser 2011A (LOC: MUFG Union Bank, National Association)	290319ET5	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1		Affirmed	F1	
Emporia Industrial Development Authority (VA) (Toll VA III, L.P. Project) industrial devel rev bonds ser 1999 (LOC: SunTrust Bank)	292360AQ7	A-	Rating Outlook Stable	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	
Forsyth County (NC) GO var-rate sch bonds ser 2004A (liquidity facility: Wells Fargo Bank, N.A.)	346622W33	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Forsyth County (NC) GO var-rate sch bonds ser 2004B (liquidity facility: Wells Fargo Bank, N.A.)	346622W41	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Forsyth County (NC) GO var-rate sch bonds ser 2007B (liquidity facility: Wells Fargo Bank, N.A.)	3466223D3	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	

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Goldman Sachs & Co.LLC (NY) custodial receipts ser 2006-41TP CR-1 (gtd: Wells Fargo & Company)	531127DD7	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 2007-91TP-1 through 90TP-2 (gtd: Branch Banking and Trust Company)	154871BG1	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 37TPZ-1 (gtd: Wells Fargo & Company)	44243HBE6	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 37TPZ-2 (gtd: Wells Fargo & Company)	44243HBF3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 38TPZ-1 (gtd: Wells Fargo & Company)	646136TR2	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 39TP-1 (gtd: Wells Fargo & Company)	498530Z64	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 40TP-1 (gtd: Wells Fargo & Company)	759911K66	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 50TP-1 (gtd: Wells Fargo & Company)	432342DA8	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 51TP-1 (gtd: Wells Fargo & Company)	897825FQ3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 52TP-1 (gtd: Wells Fargo & Company)	977123WY0	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) custodial receipts ser 7TPZ-1 thru 7TPZ-13 (gtd: Wells Fargo & Company)	93974B5U2	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2006-37TPZ (gtd: Wells Fargo & Company)	44243HAB3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2006-38TPZ (gtd: Wells Fargo & Company)	646136KZ3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2006-40TP (gtd: Wells Fargo & Company)	759911D98	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2006-41TP (gtd: Wells Fargo & Company)	531127BR8	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2006-7TPZ WA GO (gtd: Wells Fargo & Company)	93974BQC9	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2007-51TP (gtd: Wells Fargo & Company)	897825FD2	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Goldman Sachs & Co.LLC (NY) Residual Certificates ser 2007-91TP (gtd: Branch Banking and Trust Company)	154871BB2	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable					

FitchRatings

Fitch Takes Various Rating Actions on Enhanced U.S. Municipal Bonds and TOBs

Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Guilford County (NC) var-rate GO bonds ser 2005A (liquidity facility: Wells Fargo Bank, N.A.)	401784VL4	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Guilford County (NC) var-rate GO bonds ser 2005B (liquidity facility: Wells Fargo Bank, N.A.)	401784VM2	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Guilford County (NC) var-rate GO bonds ser 2007B (liquidity facility: Branch Banking and Trust Company)	401784WA7	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1		Affirmed	F1	
Hanover County Economic Development Authority (VA) (Bon Secours Health System, Inc) rev rfdg bonds ser 2008D-2 (LOC: U.S. Bank National Association)	41077RAC6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Hennepin County (MN) GO var-rate bonds ser 2013C (liquidity facility: U.S. Bank National Association)	425507BF6	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Hennepin County (MN) GO var-rate bonds ser 2017B (liquidity facility: U.S. Bank National Association)	425507FE5	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Houston (TX) combined util 1st lien rev rfdg bonds ser 2004B-5 (LOC: Wells Fargo Bank, N.A.)	442435XQ1	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Houston (TX) GO CP notes ser E-2 (liquidity facility: Wells Fargo Bank, N.A.)	44239M						F1+		Affirmed	F1+	
Illinois Finance Authority (IL) (Advocate Health Care Network) rev bonds ser 2008C-2A (liquidity facility: Wells Fargo Bank, N.A.)	45200FFR5	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Illinois Finance Authority (IL) (Chicago Symphony Orchestra) adjustable rate demand rev bonds ser 2008 (LOC: PNC Bank, N.A.)	45200FGY9	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Illinois Finance Authority (IL) (OSF Healthcare System) var-rate demand rev bonds ser 2009B (LOC: PNC Bank, N.A.)	45200FWG0	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Illinois Finance Authority (IL) (OSF Healthcare System) var-rate demand rev bonds ser 2009C (LOC: Wells Fargo Bank, N.A.)	45200FWE5	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Illinois Finance Authority (IL) (University of Chicago Medical Center) var-rate demand rev bonds ser 2010B (LOC: Wells Fargo Bank, N.A.)	45200F6G9	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Illinois State Toll Highway Authority (IL) toll hwy var rate sr priority rev bonds ser 2007 A-2b (LOC: PNC Bank, N.A.)	452252GN3	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable	F1		Affirmed	F1	
Imperial Irrigation District (CA) (Electric and Water System Projects) rev CP warrants (taxable) ser B (liquidity facility: MUFG Union Bank, National Association)							F1		Affirmed	F1	
Imperial Irrigation District (CA) (Electric and Water System Projects) rev CP warrants ser A (liquidity facility: MUFG Union Bank, National Association)							F1		Affirmed	F1	
Indiana Finance Authority (IN) (Sisters of St. Francis Health Services, Inc. Obligated Group) health sys rev bonds ser 2008G (LOC: Wells Fargo Bank, N.A.)	45470YBC4	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Indiana Finance Authority (IN) (Sisters of St. Francis Health Services, Inc. Obligated Group) health sys rev bonds ser 2008I (LOC: Wells Fargo Bank, N.A.)	45470YBL4	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	

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Indiana Finance Authority (IN) (Sisters of St. Francis Health Services, Inc. Obligated Group) health sys rev bonds ser 2008J (LOC: Wells Fargo Bank, N.A.)	45470YBN0	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Indiana Finance Authority (IN) (Stadium Project) lease appropriation bonds ser 2007A-3 (liquidity facility: U.S. Bank National Association)	45506DRV9	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Indiana Municipal Power Agency (IN) var-rate demand pwr supply sys rfdg rev bonds ser 2016B (LOC: U.S. Bank National Association)	454898TS6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Iowa Finance Authority (IA) (UnityPoint Health Project) var-rate health facil rev bonds ser 2013B-1 (LOC: MUFG Union Bank, National Association)	462466ES8	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable	F1		Affirmed	F1	
Iowa Finance Authority (IA) (UnityPoint Health Project) var-rate health facil rev bonds ser 2013B-2 (LOC: MUFG Union Bank, National Association)	462466ET6	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable	F1		Affirmed	F1	
Irvine Assessment District No. 03-19 (CA) adj-rate ltd oblig improv bonds ser A (LOC: U.S. Bank National Association)	463608U31	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Irvine Assessment District No. 03-19 (CA) adj-rate ltd oblig improv bonds ser B (LOC: U.S. Bank National Association)	4636087F0	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Irvine Ranch Water District (CA) (Improvement District Nos. 105, 112, 113, 121,130, 140, 161, 182, 184, 186, 188, 212, 213, 221, 230, 240, 250, 261, 282, 284, 286 and 288) GO consolid bonds ser 2009A (LOC: U.S. Bank National Association)	4636324H9	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Irvine Reassessment District No. 05-21 (CA) ltd oblig adj-rate improv bonds ser A (LOC: U.S. Bank National Association)	46360RHQ3	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Jacksonville (FL) (Edward Waters College Project) educ facil rev bonds ser 2001 (LOC: Wells Fargo Bank, N.A.)	46936RAB8	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
JEA (FL) var-rate elect sys sub rev bonds ser 2000A (liquidity facility: U.S. Bank National Association)	46613CK79	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
JEA (FL) var-rate elect sys sub rev bonds ser 2000F-2 (liquidity facility: U.S. Bank National Association)	46613CQ57	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
JEA (FL) var-rate elect sys sub rev bonds ser 2008D (liquidity facility: U.S. Bank National Association)	46613CMV4	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
JEA (FL) var-rate wtr & swr sys sub rev bonds ser 2008 A-1 (liquidity facility: U.S. Bank National Association)	46613PVW3	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Johnson City Health & Educational Facilities Board (TN) (Mountain States Health Alliance) hosp rev bonds ser 2013A (LOC: U.S. Bank National Association)	478271JY6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Johnson City Health & Educational Facilities Board (TN) (Mountain States Health Alliance) hosp rev bonds ser 2013B (LOC: U.S. Bank National Association)	478271KA6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Kansas City (MO) (909 Walnut Parking Facility Project) var-rate demand rev rfdg bonds (taxable) ser 2009A (LOC: U.S. Bank National Association)	485106CV8	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Kentucky Economic Development Finance Authority (KY) (Saint Elizabeth Medical Center, Inc. Project) adj-rate hosp facils rev rfdg bonds ser 2009B (liquidity facility: U.S. Bank National Association)	49126KGK1	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	

FitchRatings

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Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Lancaster County Hospital Authority No. 1 (NE) (BryanLGH Medical Center Project) var-rate health facil rev bonds ser 2008B-1 (LOC: U.S. Bank National Association)	513886SS1	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Lancaster County Hospital Authority No. 1 (NE) (BryanLGH Medical Center Project) var-rate health facil rev bonds ser 2008B-2 (LOC: U.S. Bank National Association)	513886ST9	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Lancaster Industrial Development Agency (NY) (Greenfield Manor Proj, Inc.) civic facil rev bonds ser 2000 (LOC: Manufacturers and Traders Trust Company)	514502AA1	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
Los Angeles County Capital Asset Leasing Corp. (CA) lease rev CP notes ser B (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
Los Angeles Department of Airports (CA) (Los Angeles International Airport) sub rev CP notes (Governmental - Non-AMT) ser A-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Los Angeles Department of Airports (CA) (Los Angeles International Airport) sub rev CP notes (Private Activity - AMT) ser B-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Los Angeles Department of Airports (CA) (Los Angeles International Airport) sub rev CP notes (Private Activity - Non-AMT) ser D-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Los Angeles Department of Airports (CA) (Los Angeles International Airport) sub rev CP notes (taxable) ser C-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Louisiana Public Facilities Authority (LA) equipment & capital facils pooled ln prog rev bonds ser 2003B (LOC: Capital One National Association)	546398GC6	A-	Rating Outlook Stable	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	
Louisville-Jefferson County Metro Government (KY) (Norton Healthcare, Inc.) health sys var-rate rev bonds ser 2011A (LOC: PNC Bank, N.A.)	54659LAK0	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Louisville-Jefferson County Metro Government (KY) (Norton Healthcare, Inc.) health sys var-rate rev bonds ser 2011B (LOC: PNC Bank, N.A.)	54659LAL8	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Louisville-Jefferson County Metro Government (KY) (Norton Healthcare, Inc.) var rate rev bonds ser 2013C (LOC: PNC Bank, N.A.)	54659LAW4	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Maryland Health & Higher Educational Facilities Authority (MD) (Johns Hopkins Health System) CP rev notes ser B (liquidity facility: Wells Fargo Bank, N.A.)	57421V						F1+		Affirmed	F1+	
Maryland Health & Higher Educational Facilities Authority (MD) (University of Maryland Medical System Issue) var-rate demand rev bonds ser 2007A (LOC: Wells Fargo Bank, N.A.)	574217G74	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Maryland Transportation Authority (MD) (Baltimore/Washington International Thurgood Marshall Airport) var-rate passenger facil charge rev bonds (Qualified Airport Bonds - AMT) ser 2012C (LOC: Wells Fargo Bank, N.A.)	57429NBN1	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Massachusetts Development Finance Agency (MA) (Partners Healthcare System Issue) rev bonds ser 2011 K-1 (liquidity facility: Wells Fargo Bank, N.A.)	57583R6H3	AA-	Rating Outlook Negative		AA-	Rating Outlook Negative	F1+		Affirmed	F1+	
Massachusetts Development Finance Agency (MA) (Partners Healthcare System Issue) rev bonds ser 2014M-1 (LOC: U.S. Bank National Association)	57583UB49	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Massachusetts Health & Educational Facilities Authority (MA) (Partners HealthCare System, Inc.) var-rate rev bonds ser 2009 I-2 (liquidity facility: U.S. Bank National Association)	57586EHR5	AA-	Rating Outlook Negative		AA-	Rating Outlook Negative	F1+		Affirmed	F1+	

FitchRatings

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Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Massachusetts Water Resources Authority (MA) multi-modal sub gen rev rfdg bonds ser 2008A-3 (liquidity facility: Wells Fargo Bank, N.A.)	576051BY1	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PT-4222 (gtd: Wells Fargo & Company)	7470385H6	AA-	Rating Outlook Stable	Affirmed	AA-	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PT-4347 (gtd: Wells Fargo & Company)	74703TQN4	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PT-4424A (gtd: Wells Fargo & Company)	74703TYG0	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PT-4424B (gtd: Wells Fargo & Company)	74703TYH8	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PT-4428 (gtd: Wells Fargo & Company)	74703TYE5	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-157 (gtd: Wells Fargo & Company)	052476QQ4	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-158 (gtd: Wells Fargo & Company)	544587MB1	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-174 (gtd: Wells Fargo & Company)	181059HN9	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-193 (gtd: Wells Fargo & Company)	91428LCN4	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-194A (gtd: Wells Fargo & Company)	343136ZG5	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-194B (gtd: Wells Fargo & Company)	343136ZH3	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-232 (gtd: Wells Fargo & Company)	74703RK95	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable					
Merrill Lynch, Pierce, Fenner & Smith, Incorporated (NY) residual interest securities receipts ser PZ-270 (gtd: Wells Fargo & Company)	74703TEB3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Metropolitan Transportation Authority (NY) transp rev var-rate bonds sub ser 2015E-1 (LOC: U.S. Bank National Association)	59259Y7K9	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Metropolitan Transportation Authority (NY) transp rev var-rate bonds sub ser 2015E-5 (LOC: U.S. Bank National Association)	59259Y7M5	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Miami-Dade County (FL) professional sports franchise facils tax var-rate rev bonds ser 2009E (LOC: Wells Fargo Bank, N.A.)	59333HCF1	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Michigan Finance Authority (MI) School Loan Revolving Fund Rev and Rfdg Bonds ser 2010B (LOC: PNC Bank, N.A.)	59447PCH2	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	

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Middletown (OH) (Atrium Medical Center Obligated Group) hosp facils rev bonds ser 2008A (LOC: PNC Bank, N.A.)	597146AK5	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Middletown (OH) (Atrium Medical Center Obligated Group) hosp facils rev bonds ser 2008B (LOC: PNC Bank, N.A.)	597146AM1	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Minneapolis & St Paul Housing & Redevelopment Authority (MN) (Allina Health System) health sys var-rate rev bonds ser 2009C (LOC: Wells Fargo Bank, N.A.)	792909BJ1	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Missouri Development Finance Board (MO) (Nelson Gallery Foundation) var-rate demand cultural facils rev bonds ser 2008A (liquidity facility: U.S. Bank National Association)	606037BE8	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Montgomery County (MD) consolid public improv BANs ser 2006A (liquidity facility: Wells Fargo Bank, N.A.)	613340S74	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Montgomery County (MD) consolid public improv BANs ser 2006B (liquidity facility: Wells Fargo Bank, N.A.)	613340S90	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Montgomery County (MD) consolid public improv CP BANs ser 2010 A (liquidity facility: PNC Bank, N.A.)							F1		Affirmed	F1	
Municipal Improvement Corporation of Los Angeles (CA) lease rev CP (taxable) notes ser B-1 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Municipal Improvement Corporation of Los Angeles (CA) lease rev CP (taxable) notes ser B-4 (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
Municipal Improvement Corporation of Los Angeles (CA) lease rev CP notes ser A-1 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Municipal Improvement Corporation of Los Angeles (CA) lease rev CP notes ser A-4 (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
Nassau Health Care Corporation (NY) var-rate bonds sub ser 2009 C 1 (LOC: Wells Fargo Bank, N.A.)	63167NAZ9	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Nassau Health Care Corporation (NY) var-rate bonds sub ser 2009 C 2 (LOC: Wells Fargo Bank, N.A.)	63167NAW6	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
New Mexico Hospital Equipment Loan Council (NM) (Presbyterian Healthcare Services) var-rate demand rev bonds ser 2008C (liquidity facility: Wells Fargo Bank, N.A.)	647370EL5	AA	Rating Outlook Negative		AA	Rating Outlook Negative	F1+		Affirmed	F1+	
New Mexico Hospital Equipment Loan Council (NM) (Presbyterian Healthcare Services) var-rate demand rev bonds ser 2008D (liquidity facility: Wells Fargo Bank, N.A.)	647370EM3	AA	Rating Outlook Negative		AA	Rating Outlook Negative	F1+		Affirmed	F1+	
New York City (NY) adj-rate GO bonds ser fiscal 2008L-4 (LOC: U.S. Bank National Association)	64966G4P4	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
New York City (NY) GO var rate bonds ser 2014D-5 (LOC: PNC Bank, N.A.)	64966LCN9	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1		Affirmed	F1	
New York City Municipal Water Finance Authority (NY) adj-rate wtr & swr sys rev bonds fiscal 2003 ser F-1-A (liquidity facility: Wells Fargo Bank, N.A.)	64972FG26	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
New York City Municipal Water Finance Authority (NY) adj-rate wtr & swr sys rev bonds fiscal 2003 ser F-1-B (liquidity facility: U.S. Bank National Association)	64972FG34	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
New York City Municipal Water Finance Authority (NY) adj-rate wtr & swr sys second general resolution rev bonds ser fiscal 2011DD-3A (liquidity facility: U.S. Bank National Association)	64972FX43	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	

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New York City Municipal Water Finance Authority (NY) adj-rate wtr & swr sys second general resolution rev bonds ser fiscal 2013AA-1 (liquidity facility: PNC Bank, N.A.)	64972GAR5	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1		Affirmed	F1	
New York City Municipal Water Finance Authority (NY) adj-rate wtr & swr sys second general resolution rev bonds ser fiscal 2015BB-4 (liquidity facility: Wells Fargo Bank, N.A.)	64972GEN0	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
New York City Municipal Water Finance Authority (NY) adj-rate wtr & swr sys second general resolution rev bonds ser fiscal 2016AA-2 (liquidity facility: PNC Bank, N.A.)	64972GJQ8	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1		Affirmed	F1	
New York City Municipal Water Finance Authority (NY) wtr & swr sys rev bonds adj rate fiscal 2012 ser B-1 (liquidity facility: U.S. Bank National Association)	64972F6R2	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
New York City Transitional Finance Authority (NY) adj-rate future tax secured bonds ser fiscal 2001C (liquidity facility: PNC Bank, N.A.)	64971WDD9	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1		Affirmed	F1	
New York City Transitional Finance Authority (NY) future tax secured sub bonds ser 2013A-5 (liquidity facility: U.S. Bank National Association)	64971QYG2	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
New York State Urban Development Corp. (NY) svc contract rev rfdg bonds ser 2008A1 (LOC: Wells Fargo Bank, N.A.)	650035KP2	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
North Carolina Medical Care Commission (NC) (Deerfield Episcopal Retirement Community) 1st mtge rev rfdg health care facils ser 2008B (LOC: Branch Banking and Trust Company)	65821DAB7	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
North Carolina Medical Care Commission (NC) (FirstHealth of the Carolinas Project) var-rate demand health care facils rev rfdg bonds ser 2008A (liquidity facility: Branch Banking and Trust Company)	65821DBZ3	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1		Affirmed	F1	
North Carolina Medical Care Commission (NC) (Mission Health Inc.) var-rate demand health sys rfdg rev bonds ser 2003 (liquidity facility: Branch Banking and Trust Company)	65820PBT1	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1		Affirmed	F1	
North Carolina Medical Care Commission (NC) (WakeMed Project) health sys rev bonds ser 2009B (LOC: Wells Fargo Bank, N.A.)	65821DCS8	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
North Carolina Medical Care Commission (NC) (WakeMed Project) health sys rev bonds ser 2009C (LOC: Wells Fargo Bank, N.A.)	65821DCW9	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Northwest Independent School District (TX) var rate unltd tax schl bldng bonds ser 2006 (gtd: Texas Permanent School Fund) (liquidity facility: Wells Fargo Bank, N.A.)	667825RR6	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Odenton Baptist Church (MD) adj-rate demand rev bonds (taxable) ser 2008 (LOC: PNC Bank, N.A.)	675842AA6	A+	Rating Outlook Stable	Affirmed	A+	Rating Outlook Stable	F1		Affirmed	F1	
Orange Water & Sewer Authority (NC) wtr & swr sys rev bonds ser 2004B (liquidity facility: Wells Fargo Bank, N.A.)	685349DD1	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon Facilities Authority (OR) (PeaceHealth) rev bonds ser 2008A (LOC: U.S. Bank National Association)	68608JJG7	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon Facilities Authority (OR) (PeaceHealth) rev bonds ser 2008B (LOC: U.S. Bank National Association)	68608JJH5	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon Health & Science University (OR) var-rate demand rev bonds ser 2012B-3 (LOC: U.S. Bank National Association)	685869DP1	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	

FitchRatings

Fitch Takes Various Rating Actions on Enhanced U.S. Municipal Bonds and TOBs

Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Oregon Health & Science University (OR) var-rate demand rev bonds ser 2012C (LOC: U.S. Bank National Association)	685869DR7	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon, State of (OR) (Veterans' Welfare Bonds Series 95) GO var rate bonds ser 2015P (liquidity facility: U.S. Bank National Association)	68609BNR4	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon, State of (OR) (Veterans' Welfare Bonds Series 98B) GO var-rate rfdg bonds ser 2017O (liquidity facility: U.S. Bank National Association)	68609B5V5	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon, State of (OR) GO veterans' welfare var-rate bonds (non-AMT) ser 86 (liquidity facility: U.S. Bank National Association)	68608UAB2	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Oregon, State of (OR) GO veterans' welfare var-rate bonds (non-AMT) ser 88B (liquidity facility: U.S. Bank National Association)	68608UAC0	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Philadelphia (PA) airport rev CP notes (AMT) ser B-2 (LOC: PNC Bank, N.A.)							F1		Affirmed	F1	
Philadelphia (PA) airport rev CP notes (AMT) ser B-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Philadelphia (PA) airport rev CP notes (non-AMT) ser A-2 (LOC: PNC Bank, N.A.)							F1		Affirmed	F1	
Philadelphia (PA) airport rev CP notes (non-AMT) ser A-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Philadelphia (PA) airport rev CP notes (taxable) ser C-2 (LOC: PNC Bank, N.A.)							F1		Affirmed	F1	
Philadelphia (PA) airport rev CP notes (taxable) ser C-3 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Pinellas County Health Facilities Authority (FL) (BayCare Health System) health sys rev bonds ser 2009A-1 (LOC: U.S. Bank National Association)	72316MEY1	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Providence Health and Services (WA) direct oblig notes ser 2012E (liquidity facility: U.S. Bank National Association)	743755AG5	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Raleigh (NC) (Downtown Improvement Projects) var-rate COPs ser 2004A (liquidity facility: Wells Fargo Bank, N.A.)	751093BY0	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Raleigh (NC) (Downtown Improvement Projects) var-rate COPs ser 2005B-1 (liquidity facility: Wells Fargo Bank, N.A.)	751093FL4	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Raleigh (NC) (Downtown Improvement Projects) var-rate COPs ser 2005B-2 (liquidity facility: PNC Bank, N.A.)	751093FK6	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1		Affirmed	F1	
Raleigh (NC) var-rate ltd oblig rfdg bonds ser 2016A (liquidity facility: PNC Bank, N.A.)	751120EA0	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1		Affirmed	F1	
Rancho California Water District Financing Authority (CA) adj-rate rfdg rev bonds ser 2008B (LOC: U.S. Bank National Association)	752111HB3	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Reno-Sparks Indian Colony (NV) governmental bonds ser 2006 (LOC: U.S. Bank National Association)	75987LAV4	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable					
Rhode Island Health & Educational Building Corp. (RI) (Rhode Island School of Design Issue) higher educ facil rev rfdg bonds ser 2008A (LOC: U.S. Bank National Association)	762197CF6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	

FitchRatings

Fitch Takes Various Rating Actions on Enhanced U.S. Municipal Bonds and TOBs

Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Rutgers State University (NJ) GO bonds ser 2009G (liquidity facility: U.S. Bank National Association)	783186NB1	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Rutgers State University (NJ) GO CP notes (taxable) ser C (liquidity facility: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Rutgers State University (NJ) GO CP notes ser A (liquidity facility: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Rutgers State University (NJ) GO CP notes ser B (liquidity facility: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Rutgers State University (NJ) GO extendable CP notes ser D (liquidity facility: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
Salem Hospital Facility Authority (OR) (Salem Hospital Project) var rate rev bonds ser 2008B (LOC: U.S. Bank National Association)	794458CY3	AAA	Rating Outlook Stable	Affirmed	AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Saline County Hospital Authority No. 1 (NE) (BryanLGH Medical Center Project) var-rate health facil rev bonds ser 2008C (LOC: U.S. Bank National Association)	79517TAW6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
San Antonio (TX) wtr sys CP notes ser B (liquidity facility: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
San Diego County (CA) (Friends of Chabad Lubavitch) var-rate demand COPs ser 2003 (LOC: Comerica Bank)	797391XL8	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
San Francisco (City & County) (CA) Lease Revenue Commercial Paper COP Tax Exempt ser 2 (liquidity facility: U.S. Bank National Association)							F1+		Affirmed	F1+	
San Francisco (City & County) (CA) Lease Revenue Commercial Paper COP Taxable ser 2-T (liquidity facility: U.S. Bank National Association)							F1+		Affirmed	F1+	
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser rev rfdg bonds (AMT) ser 2010A-1 (LOC: Bank of America, N.A.)	79765A3K0	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1				
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser rev rfdg bonds (AMT) ser 2010A-2 (LOC: Bank of America, N.A.)	79765A3L8	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1				
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser rev rfdg bonds (AMT) ser 2010A-3 (LOC: Bank of America, N.A.)	79765A3M6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1				
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser var-rate rev rfdg bonds (non-AMT) ser 36A (LOC: Wells Fargo Bank, N.A.)	79765AX76	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser var-rate rev rfdg bonds (non-AMT) ser 36B (LOC: Bank of Tokyo-Mitsubishi UFJ, Ltd.)	79765AX84	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1				
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser var-rate rev rfdg bonds (non-AMT) ser 36C (LOC: Bank of Tokyo-Mitsubishi UFJ, Ltd.)	79766DBD0	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1				
San Francisco (City & County) Airport Commission (CA) (San Francisco International Airport) 2nd ser var-rate rev rfdg bonds (non-AMT) ser 37C (LOC: MUFG Union Bank, National Association)	79766DBC2	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1		Affirmed	F1	
San Francisco (City & County) Airport Commission (CA) sub CP notes (AMT) ser A-4 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
San Francisco (City & County) Airport Commission (CA) sub CP notes (non-AMT) ser B-4 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
San Francisco (City & County) Airport Commission (CA) sub CP notes ser C-4 (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	

FitchRatings

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Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
San Jose Financing Authority (CA) lease rev CP bank notes (taxable) ser 2-T (LOC: U.S. Bank National Association)		AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
San Jose Financing Authority (CA) lease rev CP bank notes ser 2 (LOC: U.S. Bank National Association)		AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Sarasota County Public Hospital District (FL) (Sarasota Memorial Hospital Project) var-rate hosp rev rfdg bonds ser 2008B (LOC: Wells Fargo Bank, N.A.)	803301BY5	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Somerset (KY) (Wonderfuel LLC Project) var-rate demand industrial devel rev bonds ser 2000 (LOC: Comerica Bank)	834783AZ5	A	Rating Outlook Negative	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
South Carolina Jobs-Economic Development Authority (SC) (AnMed Health) hosp rfdg rev bonds ser 2009A (LOC: Wells Fargo Bank, N.A.)	83703FBX9	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
South Carolina Jobs-Economic Development Authority (SC) (AnMed Health) hosp rfdg rev bonds ser 2009D (LOC: Wells Fargo Bank, N.A.)	83703FCQ3	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
South Carolina Public Service Authority (Santee Cooper) (SC) CP notes (taxable) ser BB (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
South Carolina Public Service Authority (Santee Cooper) (SC) CP notes (taxable) ser CC (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
South Carolina Public Service Authority (Santee Cooper) (SC) CP notes (tax-exempt) ser B (LOC: Wells Fargo Bank, N.A.)							F1+		Affirmed	F1+	
South Carolina Public Service Authority (Santee Cooper) (SC) CP notes (tax-exempt) ser C (LOC: U.S. Bank National Association)							F1+		Affirmed	F1+	
St. Andrew United Methodist Church adj-rate demand rev bonds ser 2004 (LOC: Wells Fargo Bank, N.A.)	793789AA6	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
St. Joseph Industrial Development Authority (MO) (Heartland Regional Medical Center) var rate demand rev bonds ser 2009A (LOC: U.S. Bank National Association)	79075LAB3	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2015-XM0103 (liquidity facility: Wells Fargo Bank, N.A.)	88033MKH9	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2016-XF2321 (liquidity facility: Wells Fargo Bank, N.A.)	88033SH72	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2016-XF2322 (liquidity facility: Wells Fargo Bank, N.A.)	88033SH98	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2016-XM0346 (liquidity facility: Wells Fargo Bank, N.A.)	88033SK37	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2016-XM0347 (liquidity facility: Wells Fargo Bank, N.A.)	88033SK52	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2016-XM0404 (liquidity facility: Wells Fargo Bank, N.A.)	88033UJS9	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2016-XM0405 (liquidity facility: Wells Fargo Bank, N.A.)	88033UJU4	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	

FitchRatings

Fitch Takes Various Rating Actions on Enhanced U.S. Municipal Bonds and TOBs

Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Tender Option Bond Series Trust (NY) floater ctfs ser 2017-XM0477 (liquidity facility: Wells Fargo Bank, N.A.)	88033UYX1	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2017-XM0478 (liquidity facility: Wells Fargo Bank, N.A.)	88033UYV5	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2017-XM0505 (liquidity facility: Wells Fargo Bank, N.A.)	88033U3S6	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2017-ZM0534 (liquidity facility: Wells Fargo Bank, N.A.)	88033YKG5	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2017-ZM0536 (liquidity facility: Wells Fargo Bank, N.A.)		AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Tender Option Bond Series Trust (NY) floater ctfs ser 2017-ZM0547 (liquidity facility: Wells Fargo Bank, N.A.)	88033YRC7	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Texas Economic Development Bank (TX) (Product Development Program) state of Texas GO var-rate demand bonds (taxable) ser 2005A (liquidity facility: U.S. Bank National Association)	882721BM4	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Texas Economic Development Bank (TX) (Small Business Incubator Program) state of Texas GO var-rate demand bonds (taxable) ser 2005B (liquidity facility: U.S. Bank National Association)	882721BN2	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Triborough Bridge & Tunnel Authority (NY) (MTA Bridges and Tunnels) gen rev var-rate rfdg bonds ser 2005B-2 (LOC: Wells Fargo Bank, N.A.)	89602N2B9	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Triborough Bridge & Tunnel Authority (NY) gen rev var-rate bonds ser 2003B-1 (LOC: PNC Bank, N.A.)	89602NWU4	AA+	Rating Outlook Stable	Affirmed	AA+	Rating Outlook Stable	F1		Affirmed	F1	
Triborough Bridge & Tunnel Authority (NY) gen rev var-rate bonds ser 2003B-3 (LOC: Wells Fargo Bank, N.A.)	89602NWW0	AAA	Rating Outlook Negative	Downgrade	AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Union County (NC) var-rate enterprise sys rfdg rev bonds ser 2009 (liquidity facility: U.S. Bank National Association)	906400BS4	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
University of Massachusetts Building Authority (MA) CP notes ser 2013B-1 (liquidity facility: U.S. Bank National Association)							F1+		Affirmed	F1+	
University of Massachusetts Building Authority (MA) CP notes ser 2013B-2 (liquidity facility: U.S. Bank National Association)							F1+		Affirmed	F1+	
University of Massachusetts Building Authority (MA) sr rfdg rev bonds ser 2011-1 (liquidity facility: Wells Fargo Bank, N.A.)	914437QB7	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Virginia Public Building Authority (VA) var rate public facil rev bonds ser 2005D (liquidity facility: Wells Fargo Bank, N.A.)	928172ME2	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Warren County Industrial Development Authority (KY) (Stupp Bros., Inc.) industrial devel rev bonds ser 1998B-1 (LOC: U.S. Bank National Association)	934869AA6	AA	Rating Outlook Stable	Affirmed	AA	Rating Outlook Stable	F1+		Affirmed	F1+	
Washington Economic Development Finance Authority (WA) (Belina Interiors Inc.) taxable var rate demand economic dev rev bonds ser 2003G (LOC: KeyBank N.A.)	939758BT4	A-	Rating Outlook Negative	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	
Washington Economic Development Finance Authority (WA) (Belina Interiors Inc.) tax-exempt var rate demand economic dev rev bonds ser 2003F (LOC: KeyBank N.A.)	939758BS6	A-	Rating Outlook Negative	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	

FitchRatings

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Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Washington Economic Development Finance Authority (WA) (Belina Interiors Inc.) tax-exempt var rate demand economic dev rev bonds ser 2008E (LOC: KeyBank N.A.)	939758CX4	A-	Rating Outlook Negative	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	
Washington Economic Development Finance Authority (WA) (Heirborne Investments) var-rate demand solid waste disposal rev bonds ser 2006K (LOC: MUFG Union Bank, National Association)	93975VAK3	A	Rating Outlook Stable	Affirmed	A	Rating Outlook Stable	F1		Affirmed	F1	
Washington Health Care Facilities Authority (WA) (Providence Health and Services) rev bonds ser 2012C (liquidity facility: U.S. Bank National Association)	93978HGF6	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Washington Health Care Facilities Authority (WA) (Providence Health and Services) rev bonds ser 2012D (liquidity facility: U.S. Bank National Association)	93978HGG4	AA-	Rating Outlook Stable		AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Wells Fargo & Company (CA) floater ctfs ser 2008-45C (liquidity facility: Wells Fargo & Company)	94985NDY4	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2009-62C (gtd: Wells Fargo & Company) (liquidity facility: Wells Fargo & Company)	94985NPQ8	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2010-1C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo & Company)	94985NTZ4	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2010-3C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo & Company)	94985NUE9	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2010-40C (liquidity facility: Wells Fargo & Company)	94985NYJ4	AA	Rating Outlook Stable		AA	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2010-53C (liquidity facility: Wells Fargo Bank, N.A.)	94985NZR5	AAA	Rating Outlook Stable		AAA	Rating Outlook Stable	F1+		Affirmed	F1+	
Wells Fargo & Company (CA) floater ctfs ser 2011-107C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo & Company)	94985N6F3	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2011-120C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo & Company)	94985N7R6	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2011-136C (liquidity facility: Wells Fargo & Company)	94987KAP0	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2011-16C (liquidity facility: Wells Fargo & Company)	94985NF48	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2011-28C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo Bank, N.A.)	94985NK67	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed		
Wells Fargo & Company (CA) floater ctfs ser 2011-57C (liquidity facility: Wells Fargo & Company)	94985NV57	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2011-63C (liquidity facility: Wells Fargo Bank, N.A.)	94985NX97	AA+	Rating Outlook Stable		AA+	Rating Outlook Stable	F1+		Affirmed	F1+	
Wells Fargo & Company (CA) floater ctfs ser 2011-77C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo Bank, N.A.)	94985N2T7	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed		

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Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Wells Fargo & Company (CA) floater ctfs ser 2011-86C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo Bank, N.A.)	94985N3X7	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Wells Fargo & Company (CA) floater ctfs ser 2011-94C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo & Company)	94985N4T5	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Downgrade	F1	
Wells Fargo & Company (CA) floater ctfs ser 2012-33C (gtd: Wells Fargo Bank, N.A.) (liquidity facility: Wells Fargo Bank, N.A.)	94987KFG5	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable	F1+		Affirmed	F1+	
Wells Fargo & Company (CA) residual ctfs ser 2008-36C (gtd: Wells Fargo Bank, N.A.)	94985NDE8	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2008-52C (gtd: Wells Fargo & Company)	94985NEQ0	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2008-57C (gtd: Wells Fargo & Company)	94985NFC0	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2009-21C (gtd: Wells Fargo & Company)	94985NJZ5	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable	WD			WD	
Wells Fargo & Company (CA) residual ctfs ser 2009-32C (gtd: Wells Fargo & Company)	94985NLL3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2009-44C (gtd: Wells Fargo & Company)	94985NMW8	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2009-62C (gtd: Wells Fargo & Company)	94985NPR6	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2009-64Z (gtd: Wells Fargo & Company)	94985NQB0	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2009-91C (gtd: Wells Fargo & Company)	94985NTM3	AA-	Rating Outlook Negative	Downgrade	A+	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2010-1C (gtd: Wells Fargo Bank, N.A.)	94985NUA7	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2010-3C (gtd: Wells Fargo Bank, N.A.)	94985NUF6	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-107C (gtd: Wells Fargo Bank, N.A.)	94985N6G1	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-109Z (gtd: Wells Fargo Bank, N.A.)	94985N6P1	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-120C (gtd: Wells Fargo Bank, N.A.)	94985N7S4	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-20C (gtd: Wells Fargo Bank, N.A.)	94985NG62	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					

FitchRatings

Fitch Takes Various Rating Actions on Enhanced U.S. Municipal Bonds and TOBs

Bond Name	CUSIP	Previous Long Term Rating	Previous Long Term Outlook/Watch	Long Term Action	Final Long Term Rating	Final Long Term Outlook/Watch	Previous Short Term Rating	Previous Short Term Watch	Short Term Action	Final Short Term Rating	Final Short Term Watch
Wells Fargo & Company (CA) residual ctfs ser 2011-28C (gtd: Wells Fargo Bank, N.A.)	94985NK75	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-77C (gtd: Wells Fargo Bank, N.A.)	94985N2U4	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-86C (gtd: Wells Fargo Bank, N.A.)	94985N3Y5	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2011-94C (gtd: Wells Fargo Bank, N.A.)	94985N4U2	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
Wells Fargo & Company (CA) residual ctfs ser 2012-33C (gtd: Wells Fargo Bank, N.A.)	94987KFH3	AA	Rating Outlook Negative	Downgrade	AA-	Rating Outlook Stable					
West Allis (WI) (Cleveland Gear Company, Inc Milwaukee Machine Works Division) var-rate demand ltd oblig rev bonds ser 2010 (LOC: KeyBank N.A.)	951189AC3	A-	Rating Outlook Negative	Affirmed	A-	Rating Outlook Stable	F1		Affirmed	F1	

** PLEASE SEE 'DISCLAIMER' TAB FOR IMPORTANT LEGAL INFORMATION **