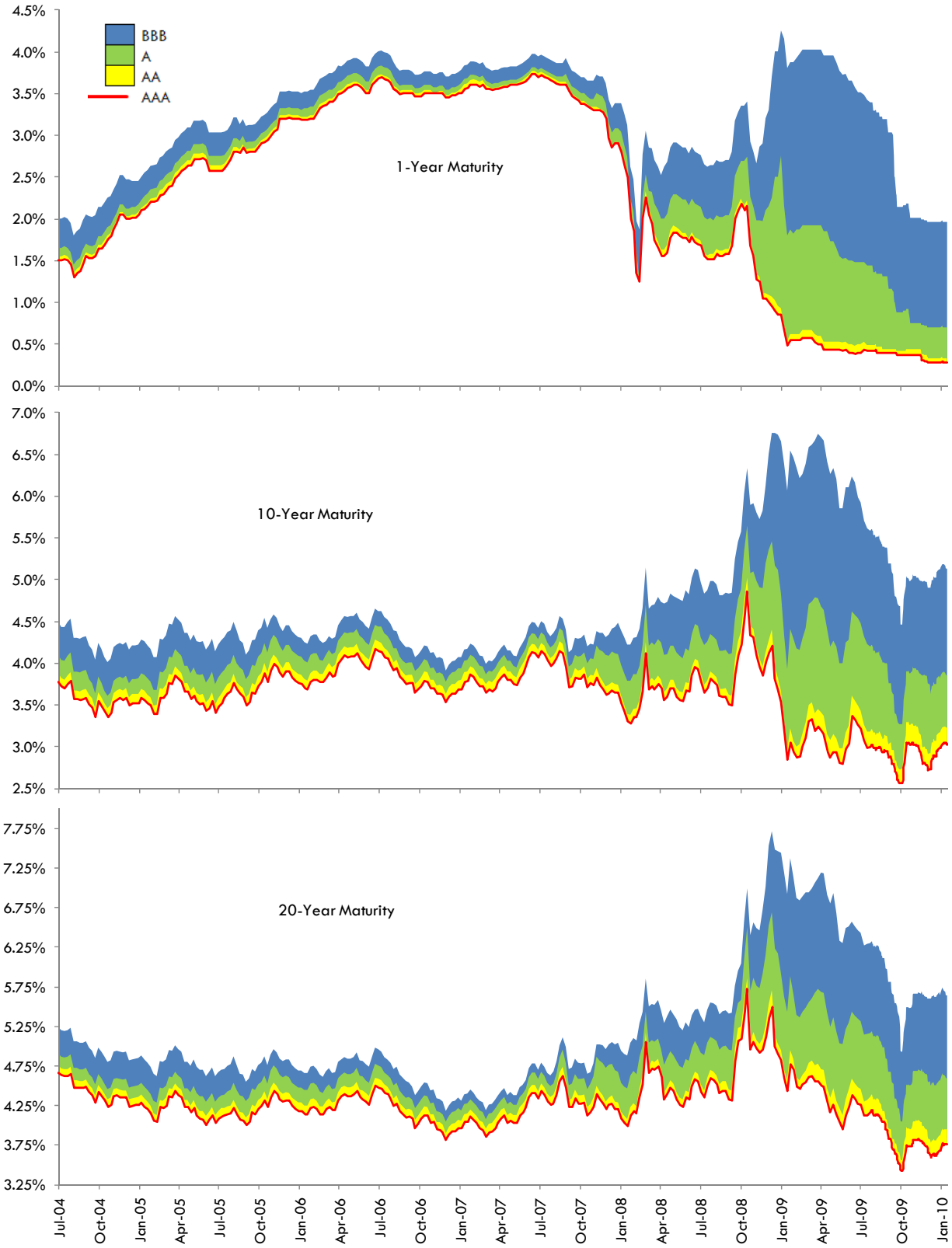


MUNICIPAL MARKET DATA INDEX (MMD) BY CREDIT SPREAD: 7/15/04 – 1/15/10



Source: Reuters, Thomson Financial (TM3)