

# Municipal Bond Index Update

The list of bonds used to calculate the Municipal Bond Index was revised after the January 31 pricing.

The new coefficient is 1.0781. It was derived by dividing the January 31 index (124.886570) by the average converted price of the new set of 40 bonds (115.837976). The new average coupon is 5.03%, the new average par call date is July 13, 2021, and the new average maturity date is March 21, 2041.

Two bonds were added to the index. They are:

**Jacksonville Electric Authority, Fla.,**

water and sewer system subordinated revenue bonds, Series 2012 A; 4.25s dated 2/23/2012, due 10/1/2041; first coupon 4/1/2012; term amount: \$79,940,000; callable 4/1/2021 at par; ratings: Aa2/AA/AA; conversion factor: 0.8797; CUSIP: 46613PK47; quoted dollar price on revision date: 100.645.

**Jacksonville Electric Authority, Fla.,**

water and sewer system subordinated revenue bonds, Series 2012 A; 4.50s dated 2/23/2012, due 10/1/2037; first coupon 4/1/2012; term amount: \$55,065,000; callable 4/1/2021 at par; ratings: Aa2/AA/AA; conversion factor: 0.8968; CUSIP: 46613PM78; quoted dollar price on revision date: 105.213.

Two bonds were removed from the index in accordance to the index criteria. The bonds, as numbered in today's report, are:

18. Port Authority of NY & NJ 5.00s due 10/15/2041
27. DeKalb Cnty Ga water 5.25s due 10/1/2036