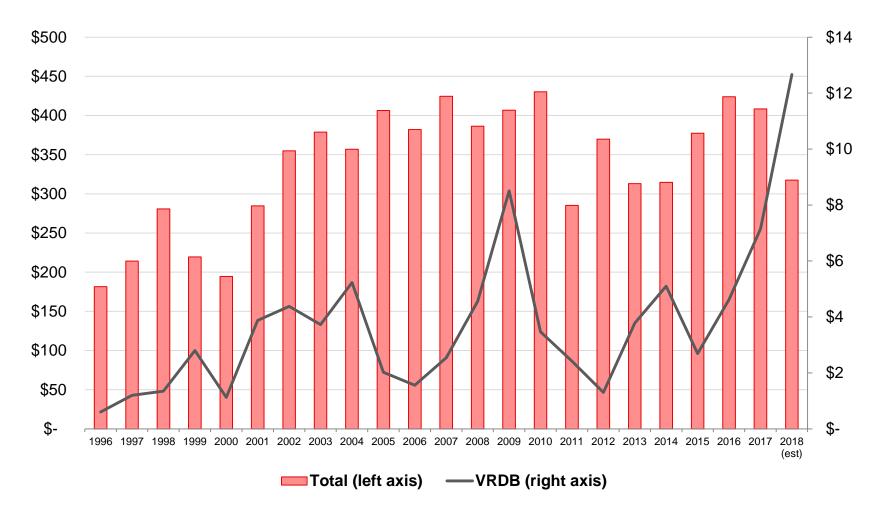
Municipal Bond Issuance

(\$ billions)





JPMorgan Chase Bank, N.A. Bank of America, N.A. State Street Bank and Trust Company TD Bank, N.A. Citibank, N.A. Wells Fargo Bank, N.A. U.S. Bank National Association **MUFG** Sumitomo Mitsui Banking Corporation Barclays Bank PLC PNC Bank, N.A. Royal Bank of Canada Northern Trust Company Mizuho Bank, Ltd. Industrial & Commercial Bank of China Ltd

Federal Home Loan Bank Rabobank Landesbank Hessen-Thueringen GZ Korea Development Bank Bank of New York Mellon (The) Branch Banking and Trust Company Bank of Nova Scotia Bank of Montreal **BMO Harris Bank National** Association HSBC Bank USA, N.A. **BNP** Paribas Lloyds Bank Plc Bayerische Landesbank, (New York Branch) Comerica Bank

KeyBank National Association **Compass Bank** Manufacturers and Traders Trust Company Chittenden Trust Company Fifth Third Bank. Ohio Commerce Bank BOKF, NA Baylake Bank SunTrust Bank Citizens Bank, N.A. Capital One, N.A. Heritage Bank of Commerce Cecilian Bank (The) Bridgewater Bank Fulton Bank, N.A.

