

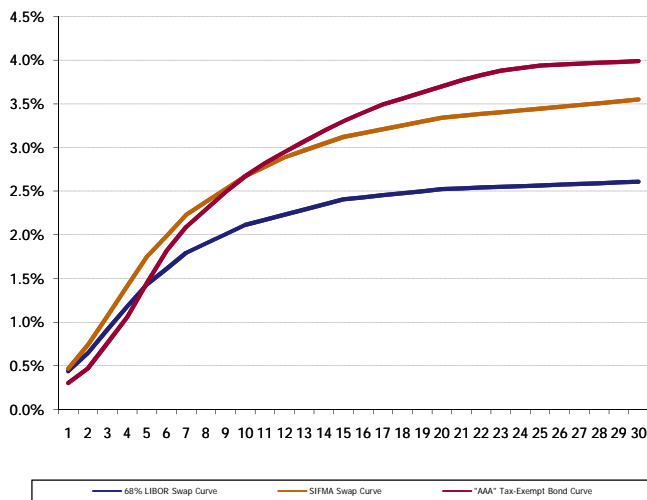
Key Interest Rates and Indicative Spreads<sup>(1)</sup>

| Years | US Treasuries | 68% of LIBOR Swap | SIFMA Swap | "AAA" Tax-Exempt |
|-------|---------------|-------------------|------------|------------------|
| 1     | 0.30%         | 0.44%             | 0.46%      | 0.30%            |
| 2     | 0.63%         | 0.65%             | 0.74%      | 0.47%            |
| 3     | 1.03%         | 0.91%             | 1.07%      | 0.76%            |
| 4     | 1.44%         | 1.18%             | 1.42%      | 1.06%            |
| 5     | 1.85%         | 1.43%             | 1.75%      | 1.45%            |
| 6     | 2.19%         | 1.61%             | 1.99%      | 1.82%            |
| 7     | 2.52%         | 1.80%             | 2.23%      | 2.09%            |
| 8     | 2.70%         | 1.90%             | 2.38%      | 2.29%            |
| 9     | 2.89%         | 2.01%             | 2.52%      | 2.49%            |
| 10    | 3.07%         | 2.11%             | 2.67%      | 2.67%            |
| 12    | 3.23%         | 2.23%             | 2.89%      | 2.95%            |
| 15    | 3.46%         | 2.41%             | 3.12%      | 3.30%            |
| 20    | 3.85%         | 2.52%             | 3.34%      | 3.70%            |
| 30    | 4.04%         | 2.61%             | 3.55%      | 3.99%            |

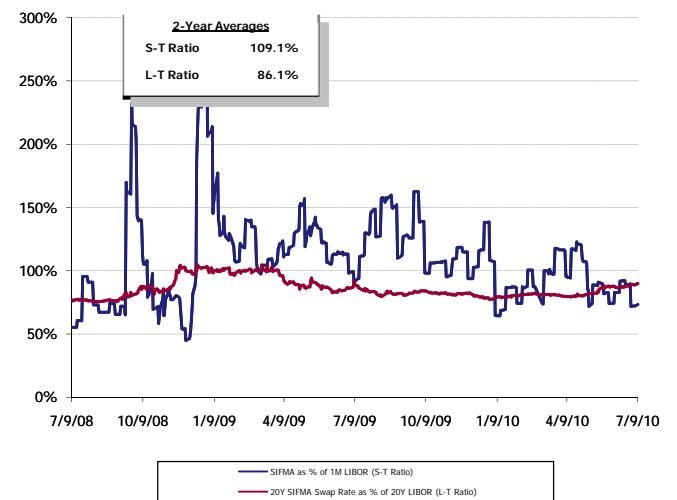
| Fixed Rate Indicative Spreads |                 |
|-------------------------------|-----------------|
| Hospital Credit               | Spread to "AAA" |
| "AA" Hospital                 | 59 – 82 bps     |
| "A" Hospital                  | 96 – 144 bps    |
| "BBB" Hospital                | 204 – 252 bps   |

| Short-Term Interest Rates |       |
|---------------------------|-------|
| Fed Funds Rate            | 0.25% |
| SIFMA as of 6/30/10       | 0.25% |
| One-Month LIBOR           | 0.34% |
| SIFMA-to-LIBOR Ratio      | 73.3% |

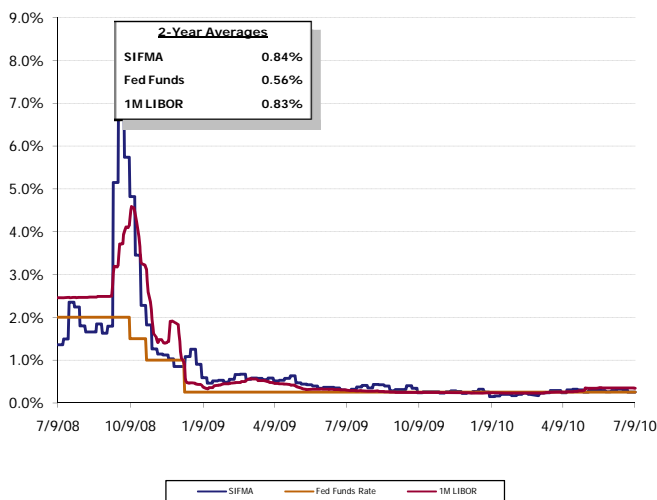
Bond and Swap Yield Curves<sup>(1)</sup>



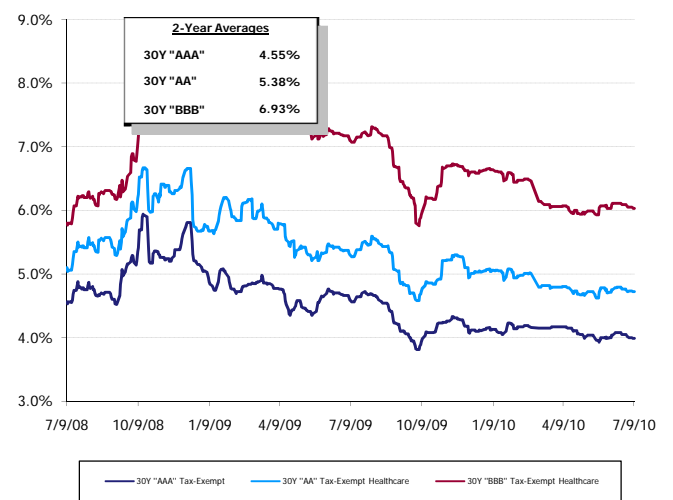
SIFMA to LIBOR Relationship<sup>(1)</sup>



2-Year Rate Trends - Short-Term Rates<sup>(1)</sup>



2-Year Rate Trends - Illustrative Long-Term Rates<sup>(1)</sup>



(1) Source: Bloomberg and Thomson

New York 212.314.0400

Atlanta 404.279.5950

Chicago 312.541.6400

Nashville 615.655.3844

San Francisco 415.788.6900

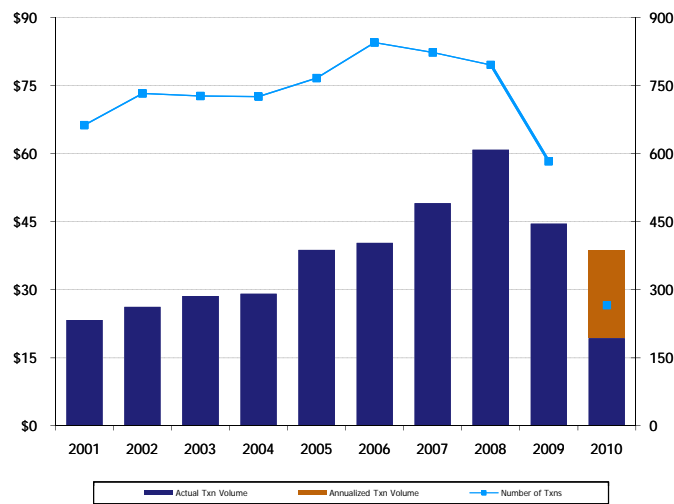
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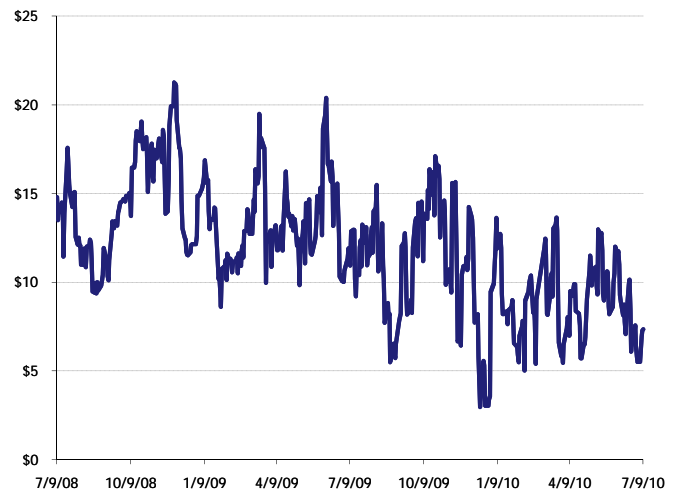
Recent Healthcare Fixed Rate Tax-Exempt Bond Financings

| Sale Date | State | Obligor                         | Issue Size (\$MM) | Enhancement | Rating <sup>(1)</sup> | Call <sup>(2)</sup> | Maturity | Final Term Coupon | Final Term Yield | Spread to "AAA" (Bps) |
|-----------|-------|---------------------------------|-------------------|-------------|-----------------------|---------------------|----------|-------------------|------------------|-----------------------|
| 7/07/10   | PA    | Jefferson Health System         | \$183.4           | None        | Baa2/AA               | 7/01/20             | 11/15/40 | 5.750%            | 5.900%           | 109                   |
| 6/29/10   | PA    | Jefferson Health System         | 183.4             | None        | Aa3/AA                | 5/15/20             | 11/15/40 | 5.000%            | 5.125%           | 109                   |
| 6/29/10   | PA    | Jefferson Health System         | 164.5             | None        | Aa3/AA                | 5/15/20             | 11/15/40 | 5.000%            | 5.125%           | 109                   |
| 6/29/10   | IL    | Northshore University Health Sy | 136.4             | None        | Aa2/AA                | 5/01/20             | 11/01/37 | 5.000%            | 5.170%           | 116                   |
| 6/25/10   | NM    | Alamogordo N Mex Hosp           | 74.7              | None        | NR/BBB+               | 7/01/20             | 7/01/40  | 6.125%            | 6.400%           | 235                   |
| 6/23/10   | WA    | Providence Health               | 174.2             | None        | Aa2/AA                | 4/01/20             | 10/01/39 | 5.250%            | 5.100%           | 106                   |
| 6/17/10   | OH    | Ohio Presbyterian               | 25.0              | None        | NR/BBB                | 7/01/20             | 7/01/26  | 5.625%            | 5.750%           | 225                   |
| 6/17/10   | IL    | OSF Healthcare                  | 162.9             | None        | A3/A                  | 5/15/20             | 11/15/39 | 6.000%            | 6.200%           | 213                   |
| 6/17/10   | FL    | Shands Healthcare               | 44.7              | None        | A2/A                  | NA                  | 12/01/15 | 5.000%            | 3.670%           | 201                   |
| 6/16/10   | MN    | Olmsted Medical Center          | 20.4              | None        | NR/NR                 | 7/01/20             | 1/01/30  | 5.875%            | 5.960%           | 218                   |

Tax-Exempt Healthcare Transaction Volume (\$ Billions)<sup>(3)</sup>



30-Day Visible Supply of Bonds to be Offered (\$ Billions)<sup>(4)</sup>



Recent Shattuck Hammond Bond Financings

|   |   |  |   |   |   |
|---|---|--|---|---|---|
| <p><b>\$66,800,000</b></p> <p>Revenue Refunding Bonds Series 2010 A, B &amp; C</p> <p><b>Mid-Florida Medical Services</b></p> <p>May 2010</p> <p>The undersigned served as financial advisor.</p> | <p><b>\$139,410,000</b></p> <p>Revenue Refunding Bonds Series 2010</p> <p><b>VIRGINIA HOSPITAL CENTER</b></p> <p>April 2010</p> <p>The undersigned served as financial advisor.</p> | <p><b>\$130,000,000</b></p> <p>Reoffering Series 2008D &amp; E Revenue Bonds</p> <p><b>MAYO CLINIC</b></p> <p>March 2010</p> <p>The undersigned served as financial advisor.</p> | <p><b>\$69,000,000</b></p> <p>Fixed Rate Conversion Series 2005</p> <p><b>SOUTHERN ILLINOIS HEALTHCARE</b></p> <p>February 2010</p> <p>The undersigned served as financial advisor.</p> | <p><b>\$450,000,000</b></p> <p>Series 2009 A &amp; B Taxable</p> <p><b>Novant HEALTH</b></p> <p>December 2009</p> <p>The undersigned served as financial advisor.</p> | <p><b>\$103,405,000</b></p> <p>Series 2009C</p> <p><b>West Virginia United Health System</b></p> <p>December 2009</p> <p>The undersigned served as financial advisor.</p> |
|---|---|--|---|---|---|

(1) Higher of the underlying or enhanced ratings of the bonds

(2) Par call for final term bond unless otherwise stated

(3) Source: The Bond Buyer. Based on reported transactions through June 2010

(4) Source: The Bond Buyer. Includes fixed rate and variable rate financings with maturities greater than 13 months

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