November 18, 2020

State of Connecticut
Office of the Treasurer
165 Capitol Avenue
Hartford, CT 06106
Attention: The Honorable Shawn T. Wooden, State Treasurer


Dear Honorable Wooden:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "A+". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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S&P Global Ratings
Public Finance Department
55 Water Street
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

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cc: Mr. John D. Sullivan, CFA  
    Ms. Rebecca Perry-Glickstein
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