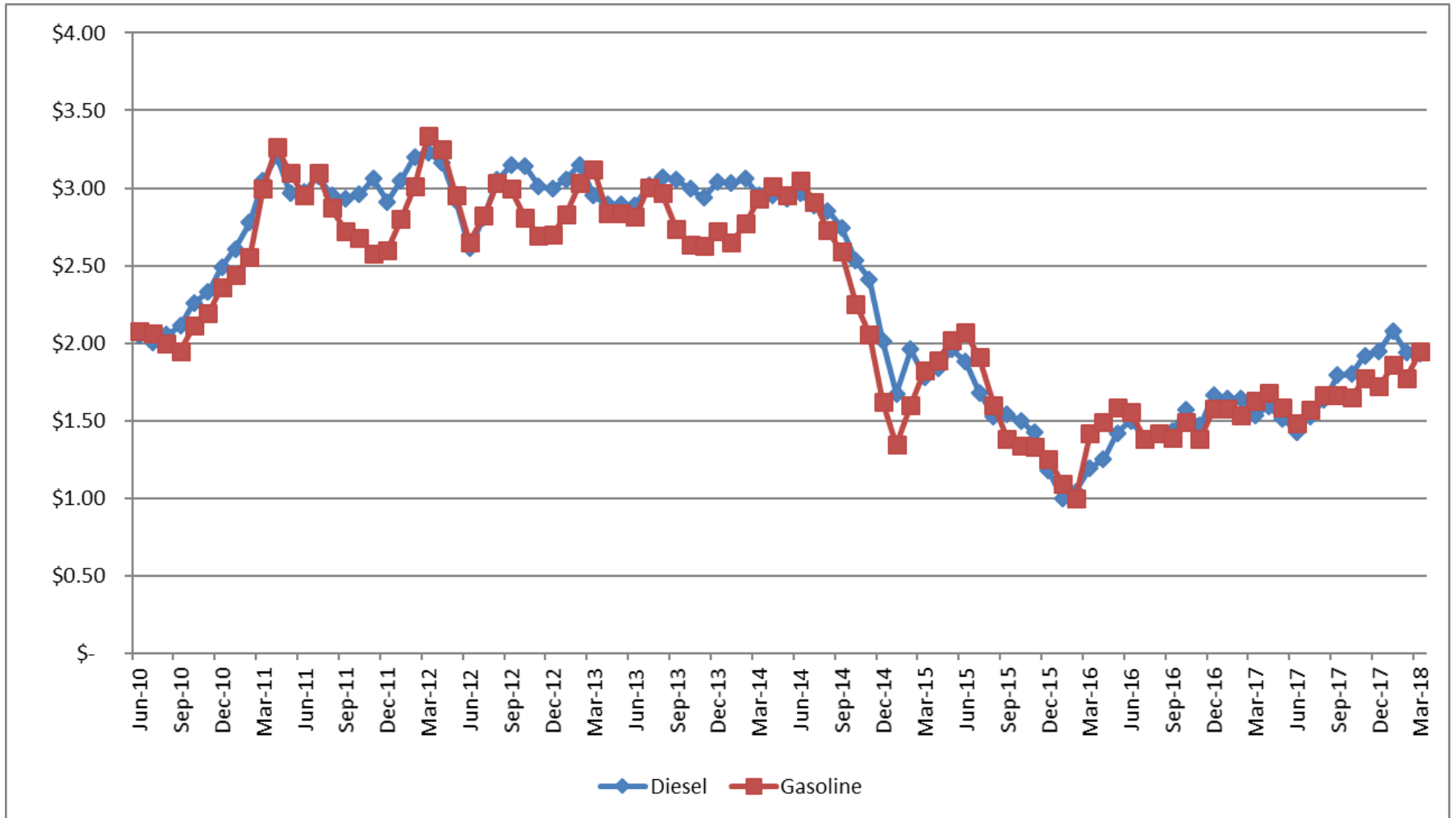

Disclaimer Related to the Summary of Results of Previous and Current Series of the Fuel Budgeting Program

The data contained within this Summary of Fuel Budgeting Program Results is intended solely as an illustration of how the program works using previously existent market conditions and the parameters of previously executed hedges. Furthermore, this data is not intended to be used as an indicator of future market conditions, program parameters, or program results.

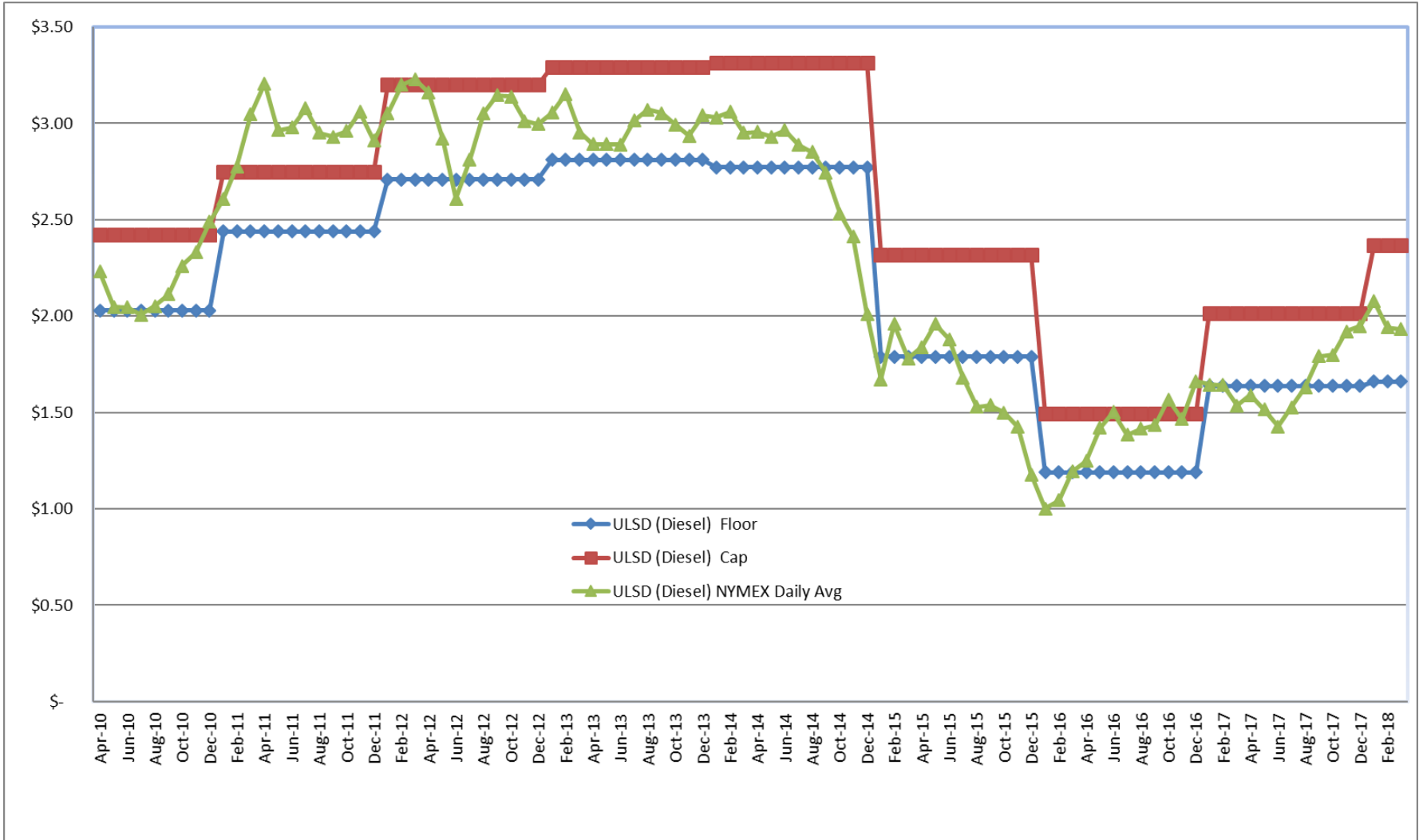
Indiana Bond Bank
Fuel Budgeting Program, 2018 A
Summary of Results

Gasoline v Diesel Graph



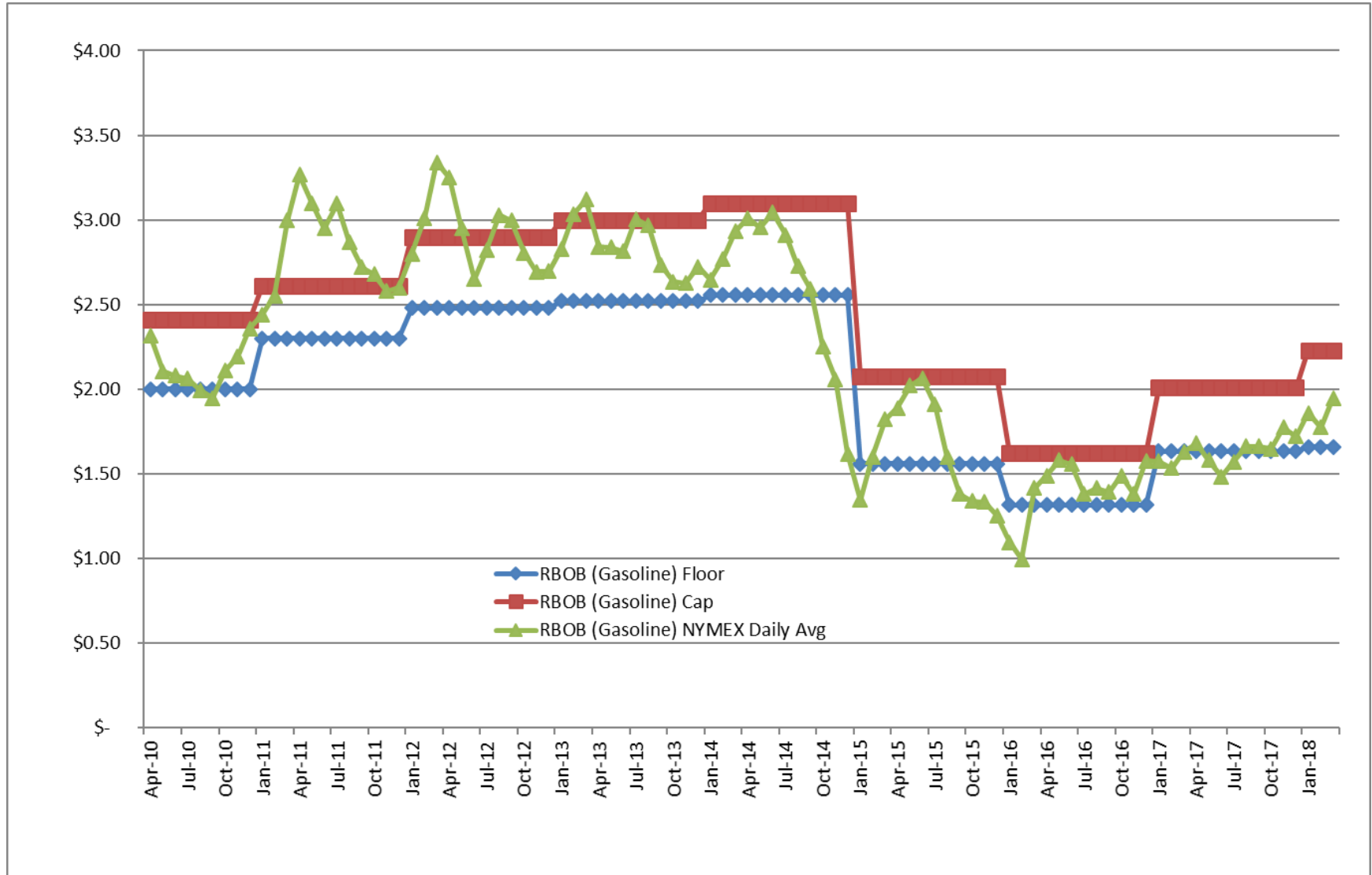
Please note: past results have no indication on future outcomes

Diesel Collar Graph



Please note: past results have no indication on future outcomes

Gasoline Collar Graph



Please note: past results have no indication on future outcomes