

MOODY'S

INVESTORS SERVICE

100 N. Riverside Plaza
Suite 2220
Chicago, IL 60606
www.moody.com

December 10, 2018

Ms. Sarah Kitsembel
OCONOMOWOC (CITY OF) WI
174 East Wisconsin Avenue, P.O. Box 27
Oconomowoc, WI 53066

Dear Ms. Kitsembel:

We wish to inform you that on November 28, 2018, Moody's Investors Service reviewed and assigned an Underlying rating of Aa2 to OCONOMOWOC (CITY OF) WI, General Obligation Promissory Notes, Series 2018A.

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If there is a conflict between the terms of this rating letter and any related Moody's rating application, the terms of the executed rating application will govern and supercede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact the analyst assigned to this transaction, Natalie Claes at 312-706-9973.

Sincerely,

Moody's Investors Service, Inc

Moody's Investors Service, Inc.

CC:

Jim Miller
1110 N Old World Third Street
Suite 630
Milwaukee, WI 53203