



COLORADO HOUSING AND FINANCE AUTHORITY

**ANNUAL FINANCIAL INFORMATION REPORT
As of December 31, 2016**

**Single Family Mortgage Bonds
Outstanding under Master Indenture of Trust
dated as of October 1, 2001**

<u>Series</u>	<u>CUSIP</u>	<u>Series</u>	<u>CUSIP</u>	<u>Series</u>	<u>CUSIP</u>
SF01AA-1*	196479VK2	SF12A-1	196479UZ0	SF15A Serials	196479XC8
SF01AA-2	196479ZC6	SF12A-2	196479VA4	SF15A Serials	196479XD6
SF01AA-3	196479ZD4	SF13B	196479VT3	SF15A Serials	196479XE4
SF02A-3	196479DM8	SF14A	196479WP0	SF15A Serials	196479XF1
SF02B-3	196479YY9	SF14A Serials	196479VZ9	SF15A Serials	196479XG9
SF02C-3	196479ZA0	SF14A Serials	196479WA3	SF15A Serials	196479XH7
SF03B-1*	196483DY4	SF14A Serials	196479WB1	SF15A Serials	196479XJ3
SF03B-1*	196483DZ1	SF14A Serials	196479WC9	SF15A Serials	196479XK0
SF03B-1*	196483EA5	SF14A Serials	196479WD7	SF15A Serials	196479XL8
SF03B-2*	196483EB3	SF14A Serials	196479WE5	SF15B Serials	196479XS3
SF03B-2*	196483EC1	SF14A Serials	196479WF2	SF15B Serials	196479XT1
SF03B-2*	196483ED9	SF14A Serials	196479WG0	SF15B Serials	196479XU8
SF06A-2	196479QL6	SF14A Serials	196479WH8	SF15B Serials	196479XV6
SF06A-3	196479QM4	SF14A Serials	196479WJ4	SF15B Serials	196479XW4
SF06B-2	196483CB5	SF14A Serials	196479WK1	SF15B Serials	196479XX2
SF06B-3	196483CC3	SF14A Serials	196479WL9	SF15B Serials	196479XY0
SF07A-2	196483CF6	SF14A Serials	196479WM7	SF15B Serials	196479XZ7
SF07B-1*	196483EE7	SF14A Serials	196479WN5	SF15B Serials	196479YA1
SF07B-1*	196483EF4	SF15A	196479XM6	SF15B Serials	196479YB9
SF07B-1*	196483EG2	SF15A	196479XN4	SF15B Serials	196479YC7
SF07B-2	196483AR2	SF15A Serials	196479WT2	SF15B Serials	196479YD5
SF07B-3	196483AS0	SF15A Serials	196479WU9	SF15B Serials	196479YE3
SF08A-1*	196483EH0	SF15A Serials	196479WV7	SF15B Serials	196479YF0
SF08A-1*	196483EJ6	SF15A Serials	196479WW5	SF15B Serials	196479YG8
SF08A-1*	196483EK3	SF15A Serials	196479WX3	SF15B Serials	196479YH6
SF08A-2*	196483EL1	SF15A Serials	196479WY1	SF15B Serials	196479YJ2
SF08A-2*	196483EM9	SF15A Serials	196479WZ8	SF15B Serials	196479YK9
SF08A-2*	196483EN7	SF15A Serials	196479XA2	SF15B Serials	196479YL7
SF08A-5	196483AY7	SF15A Serials	196479XB0	SF15B Serials	196479YM5

* Indicates a partial conversion of the original series



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COLORADO HOUSING AND FINANCE AUTHORITY

ANNUAL FINANCIAL INFORMATION REPORT As of December 31, 2016

Single Family Mortgage Bonds Outstanding under Master Indenture of Trust dated as of October 1, 2001

INTRODUCTION

The Colorado Housing and Finance Authority (the "**Authority**") is providing its Annual Financial Information report as of December 31, 2016 (this "**Annual Report**") pursuant to Continuing Disclosure Undertakings entered into by the Authority with respect to the Bonds listed on the cover page of this Annual Report (the "**Bonds**") which are Outstanding under the Authority's Master Indenture of Trust dated as of October 1, 2001 (the "**Master Indenture**"). The information in this Annual Report is subject to change without notice, and the availability of this Annual Report does not under any circumstances create any implication that there has been no change in the affairs of the Authority, the Trust Estate with respect to the Bonds or otherwise since the date hereof. This Annual Report speaks only as of its date. Capitalized terms contained in this Annual Report and not otherwise defined herein shall have the meanings ascribed thereto in the related Official Statements with respect to the Bonds.

COLORADO HOUSING AND FINANCE AUTHORITY

Selected Financial Information

The Annual Report should be read in conjunction with the Audited Financial Statements. The audited 2016 Financial Statements of the Authority provide certain financial information about the Authority on a fund accounting basis, including a description of its General Fund which is available on EMMA and at www.chfainfo.com/investors.

Employees and Pension Information

As of December 31, 2016, the Authority had approximately 162 full-time and 3 part-time employees, all of whom were members of the Public Employees' Retirement Association of Colorado ("**PERA**"). State statutes required the Authority to contribute 12.68% of each participating employee's gross salary to PERA in 2016. In 2016, the Authority's PERA contribution totaled approximately \$1.6 million, compared to an Authority contribution in 2015 of \$1.5 million. See footnote (12) of the audited 2016 financial statements of the Authority for further information.

Financial Information for the General Fund

The following table sets forth historical selected financial information for the General Fund for the five years ended December 31, 2016 as provided by the Authority.



Colorado Housing and Finance Authority
General Fund
Selected Financial Information
Years Ended December 31
 (in thousands of dollars)

	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
Interest and investment revenue:					
Loans receivable	\$ 8,145	\$ 7,191	\$ 6,461	\$ 6,835	\$ 7,120
Investments	570	724	184	153	149
Net increase (decrease) in fair value of long-term investments	(106)	(210)	(46)	(157)	(13)
Total interest and investment revenue	<u>8,609</u>	<u>7,705</u>	<u>6,599</u>	<u>6,831</u>	<u>7,256</u>
Interest expense - bonds and notes payable	<u>1,395</u>	<u>1,307</u>	<u>1,485</u>	<u>2,985</u>	<u>4,266</u>
Net interest and investment revenue	<u>7,214</u>	<u>6,398</u>	<u>5,114</u>	<u>3,846</u>	<u>2,990</u>
Other revenue (expense):					
Rental operations	17	17	32	358	2,675
Fees and miscellaneous income	115,956	76,792	46,000	46,228	45,795
Hedging activity loss	2,572	250	(1,154)	992	445
Gains on sales of capital assets	(702)	-	(20)	5	39,154
Total other revenue	<u>117,843</u>	<u>77,059</u>	<u>44,858</u>	<u>47,583</u>	<u>88,069</u>
Net revenue	<u>125,057</u>	<u>83,457</u>	<u>49,972</u>	<u>51,429</u>	<u>91,059</u>
Operating expenses:					
Salaries and related benefits	22,207	18,647	16,978	16,505	17,836
General operating	87,095	49,640	23,059	15,714	17,989
Provision for losses	662	429	(1,180)	1,078	1,407
Other interest expense - RAP	-	-	-	-	173
Transfers	2,414	605	(1,851)	12,333	(4,073)
Depreciation	932	1,109	1,197	1,655	2,722
Total operating expenses	<u>113,310</u>	<u>70,430</u>	<u>38,203</u>	<u>47,285</u>	<u>36,054</u>
Change in net assets	<u>11,747</u>	<u>13,027</u>	<u>11,769</u>	<u>4,144</u>	<u>55,005</u>
Restatement due to GASB 68		(16,653)			
Net Assets, end of year	<u>\$ 215,477</u>	<u>\$ 203,730</u>	<u>\$ 207,356</u>	<u>\$ 195,587</u>	<u>\$ 191,443</u>
Bonds, notes payable and short-term debt	<u>\$ 90,286</u>	<u>\$ 100,079</u>	<u>\$ 87,105</u>	<u>\$ 78,430</u>	<u>\$ 141,973</u>
Total Assets	<u>\$ 442,361</u>	<u>\$ 410,178</u>	<u>\$ 349,560</u>	<u>\$ 319,057</u>	<u>\$ 379,295</u>



Obligations of the Authority

The following is a summary of certain obligations incurred by the Authority to provide funds for and otherwise operate the Authority and its programs. See also footnote (6) to the audited financial statements of the Authority.

Commercial Loan Programs

The Authority has financed rental loans with proceeds of its Multi-Family/Project Bonds, which as of December 31, 2016, were outstanding in an aggregate principal amount of \$449,585,000. Certain Multi-Family/Project Bonds are secured by the full faith and credit of the Authority, and are described in "General Obligations – Multi-Family/Project Bonds" under this caption.

Bonds secured by a pledge of loan revenues as well as bonds secured by loan revenues and the general obligation of the Authority have also been privately placed to institutional purchasers by the Authority in order to finance rental loans. See "General Obligations – Privately Placed Bonds" under this caption. The Authority has also issued general obligation housing bonds to finance a rental loan secured by a pledge of loan revenues as well as the full faith and credit of the Authority. See "General Obligations – General Obligation Bonds" under this caption. See footnote (6) of the audited financial statements of the Authority for more information regarding these outstanding bonds and notes. The Authority has also acted as a conduit issuer of bonds supported by letters of credit or other credit facilities. These conduit bonds are payable only with amounts received from the conduit borrower, and are therefore not reported as obligations of the Authority on its financial statements.

Business loans and participation interests have also been financed by the Authority with the proceeds of the general obligation bonds described in "General Obligations – General Obligation Bonds" and privately placed bonds, secured by loan and participation revenues as well as the full faith and credit of the Authority. See "General Obligations – Privately Placed Bonds" under this caption. In connection with its Special Projects financing program, the Authority has acted as a conduit issuer in the issuance of its industrial development revenue bonds to finance certain manufacturing facilities and solid waste disposal facility projects for corporations. These bonds are payable only with amounts received from the conduit borrower and are therefore not reported as obligations of the Authority on its financial statements.

Single Family Mortgage Programs

Under a Master Indenture dated as of December 1, 2009 (the "**NIBP Master Indenture**"), the Authority has previously issued and converted its 2009AA Program Bonds in the aggregate principal amount of \$53,630,000, and issued its Single Family Program Class I Bonds, Series 2011AA ("**2011AA Bonds**") in the aggregate principal amount of \$39,200,000. The proceeds of the 2009AA Program Bonds and the 2011AA Bonds were used to finance Mortgage Loans through the purchase of mortgage-backed securities guaranteed by Ginnie Mae. The 2009AA Program Bonds were refunded with the proceeds of the Single Family Program Class I Bonds, Series 2013AA ("**2013AA Bonds**") issued by the Authority under the NIBP Master Indenture on April 30, 2013 in the aggregate principal amount of \$53,630,000. The 2011AA Bonds and 2013AA Bonds are the only bonds outstanding under the NIBP Master Indenture, and were outstanding as of December 31, 2016 in the aggregate principal amount of \$31,100,000.

The Authority has also issued its Single Family Mortgage Bonds (referred to as "**Bonds**" in this Annual Report) under the Master Indenture, payable from the revenues of mortgage loans held thereunder, as of December 31, 2016 the aggregate principal outstanding is \$659,980,000. See Outstanding Bonds and Auxiliary Obligations to this Annual Report for further detail about the Bonds. Single-Family Class III Bonds outstanding under the Master Indenture are also general obligations of the Authority, as described in "General Obligations – Single-Family Mortgage Class III Bonds" under this caption.

For more detailed information concerning the outstanding bonds of the Authority issued in connection with its Single Family Mortgage Programs, see www.chfainfo.com/investors and footnote (6) of the audited financial statements of the Authority. The Authority's financing activities in connection with its Single Family Mortgage Programs also include the sale of certain single family mortgage loans to Fannie Mae and the issuance and sale of



Ginnie Mae Certificates in order to finance first and second mortgage loans as part of the Non-Qualified Single Family Mortgage Programs.

Except for bonds specifically identified in Outstanding Bonds to this Annual Report as Bonds under the Master Indenture, the revenue bonds described above and at the Authority's website are secured separately from and are not on parity with the Bonds and are issued and secured under resolutions or indentures of the Authority other than the Master Indenture.

General Obligations

Many of the bonds and notes issued by the Authority to finance its programs are secured by a pledge of specific revenues, with an additional pledge of its full faith and credit, as described under this caption. Other obligations of the Authority entered in connection with its programs or its operations are not secured by specific revenues or assets other than the Authority's full faith and credit. The bonds, notes and other obligations which are general obligations of the Authority are described below.

Multi-Family/Project Bonds. The Authority has issued Class I Multi-Family/Project Bonds (as of December 31, 2016 aggregate principal was \$164,220,000) in order to finance business loans which are payable not only from a senior lien on loan revenues but also as general obligations of the Authority. The Authority has also issued Class II Multi-Family/Project Bonds (as of December 31, 2016, aggregate principal was \$17,210,000). These Class II Multi-Family/Project Bonds are payable from loan revenues on a subordinate lien basis to the Class I Multi-Family/Project Bonds.

Class III Bonds. The Authority has also issued Class III Bonds, the proceeds of which have been used to finance mortgage loans for the Single Family Mortgage Programs. These Class III Bonds, with outstanding aggregate principal amount of 4,585,000as of December 31, 2016, are payable from mortgage loan revenues under the Master Indenture and are also general obligations of the Authority.

Privately Placed Bonds. The Authority has issued general obligation bonds through private placement in order to finance rental loans. As of December 31, 2016, such privately placed bonds were outstanding in an aggregate principal amount of \$11,920,000. The Authority has also funded participation interests and business loans using proceeds of its privately placed bonds, as of December 31, 2016, the aggregate principal amount was \$4,613,000.

Loans Backed by Authority General Obligation. The Authority has acquired or originated certain uninsured rental and business loans using proceeds of, and pledged to the repayment of, its Multi-Family/Project Bonds, outstanding as of December 31, 2016 in the aggregate principal amount of \$174,232,525. The Authority has pledged its full faith and credit to the payment of a substantial portion of such loans. The Authority has also assumed, as a general obligation, 50% risk of loss in the mortgage loans acquired by the Authority and insured by the FHA under Section §542(c) of the Housing and Community Development Act of 1992, as amended. As of December 31, 2016, such §542(c) mortgage loans were outstanding in the amount of approximately \$203.2 million (\$118.5 million held under the Federally Insured Multi-Family Housing Loan Program Pass-Through Revenue Bonds, \$78.3 million held under the Multi-Family/Project Master Indenture and securing the Multi-Family/Project Bonds), and \$6.2 million held under the General Fund. In the case of a §542(c) claim, the Authority is responsible, as a general obligation, to reimburse FHA for 50% of any loss incurred by the FHA as a result of and after the final settlement of such claim. See "Programs to Date – Commercial Loan Programs – Rental Finance Programs" under this caption.

Interest Rate Contracts; Derivative Products. The Authority has pledged its full faith and credit to secure its obligation to make termination payments under the Interest Rate Contracts relating to the Bonds under the Master Indenture, under the derivative products relating to the Multi-Family/Project Bonds under the related master indenture. See Outstanding Interest Rate Contracts to this Annual Report. See also footnote (8) to the audited financial statements of the Authority available at www.chfainfo.com/investors.

Other Borrowings. The Authority has entered into agreements with the Federal Home Loan Bank of Topeka and commercial banks for borrowings from time to time. Such borrowings are also general obligations of the Authority and have generally been used to date to make or purchase loans pending the permanent financing of such



loans. As of December 31, 2016, \$61 million in borrowings were outstanding under those agreements. See footnote (5) to the audited financial statements of the Authority. The Authority has also borrowed amounts evidenced by Rural Business Cooperative Service Notes (as of December 31, 2016 aggregate principal outstanding was \$476,620), which have been used to finance projects, working capital loans, or participations therein for small businesses in rural areas. The Authority has pledged its full faith and credit to the payment of such notes.

General Obligation Ratings. Moody's has assigned an "A2" rating and S&P has assigned an "A" rating to the Authority's ability to repay its general obligation liabilities. The ratings have been assigned based on the Authority's management, financial performance and overall program performance. There is no assurance that any such rating will continue for any given period of time or that any such rating will not be revised downward or withdrawn entirely by Moody's or S&P, respectively, if, in the judgment of the issuing rating agency, circumstances so warrant.

Summary of Certain Authority Obligations

The following is a table which lists certain obligations of the Authority and sets forth the respective outstanding amount for such obligations as of December 31, 2016. Further detail regarding these items is provided under the other sub captions of "Obligations of the Authority" in this Annual Report.

Summary of Certain Authority Obligations as of December 31, 2016

<u>Certain Authority Obligations</u>	<u>Outstanding Amount</u>
Single Family Mortgage Bonds (2001 Master Indenture)	\$659,980,000
Single Family Program Class I Bonds	9,615,000
Federally Taxable Single Family Program Class I Bonds	21,485,000
Multi-Family/Project Bonds (Master Indenture)	449,585,000
Federally Insured Multi-Family Loan Program Pass-Through	118,578,515
Privately Placed Bonds:	
Rental Finance	11,920,000
Business Finance	4,613,000
Total	<u><u>\$1,275,776,515</u></u>

The following table identifies the specific components of the Authority Obligations listed on the preceding table which are general obligations of the Authority as well as other general obligations of the Authority as of December 31, 2016. Further detail regarding these items is provided under the other sub captions of "Obligations of the Authority" in this Annual Report.

General Obligations of the Authority as of December 31, 2016

<u>General Obligations</u>	
MF Project Bonds:	
Class I (w/ GO Pledge)	\$164,220,000
Class II (w/ GO Pledge)	17,210,000
SF Mortgage Bonds, Class III	4,585,000
Privately Placed Bonds:	
Rental Finance	11,920,000
Business Finance	4,613,000
Other Borrowings:	
Line of Credit	61,005,000
Rural Business Cooperative Service Notes	476,620



CERTAIN PROGRAM ASSUMPTIONS

Private Mortgage Insurance Mortgage Loans and Private Insurers

Private Mortgage Insurance Mortgage Loans must be insured by a private insurance company approved by the Authority, qualified to transact business in the State and to provide insurance on mortgages purchased by Freddie Mac or Fannie Mae and rated by each Rating Agency then rating the Bonds, at the time each Private Mortgage Insurance Mortgage Loan under the Master Indenture is made or originated, as set forth in the respective series indenture (a "**Private Insurer**"). As of December 31, 2016, 10.43% (\$43.7 million) of the \$419.2 million aggregate principal amount of First Mortgage Loans in the Trust Estate were Private Mortgage Insurance Mortgage Loans. The following Private Insurers were providing insurance for the respective percentages of First Mortgage Loans (based on outstanding principal balance) as of December 31, 2016:

<u>Name of Private Insurer</u> ⁽¹⁾	<u>Month End Unpaid Principal Balance All Conventionally Insured Loans</u>	<u>Percentage of Trust Estate</u> ⁽²⁾
Mortgage Guaranty Ins.	16,529,502	3.94%
Genworth	15,361,066	3.66%
RMIC	3,604,612	0.86%
United Guaranty Corp.	2,869,469	0.68%
Other	2,837,695	0.68%
PMI Mortgage Insurance Co. ⁽³⁾	1,174,258	0.28%
Triad Guaranty Insurance	892,592	0.21%
Radian Guaranty Inc.	429,727	0.10%
Total	43,698,921	10.43%

⁽¹⁾ The ratings of several of these Private Insurers have been downgraded since the time that the PMI Mortgage Loans in the Trust Estate which are insured by such Private Insurers were originated, and such ratings are in most cases below the rating levels which were required for such Private Insurers by the applicable series indentures at the time of such originations.

⁽²⁾ Aggregate principal balance of First Mortgage Loans in the Trust Estate as of December 31, 2016 was approximately \$419.2 million

⁽³⁾ In October 2011, Arizona regulators took control of PMI Mortgage Insurance Co. In November 2011, PMI Mortgage Insurance Co. filed a voluntary petition under Chapter 11 of the U.S. Bankruptcy Code. In October 2013, PMI Mortgage Insurance Co. emerged from Chapter 11 bankruptcy protection after filing and approval of a reorganization plan.



SUMMARY OF ASSETS AND LIABILITIES as of 12/31/2016

Bonds Issue	Bonds Outstanding	Outstanding Mortgage Principal Balance	Investment Balances ⁽¹⁾	Net Assets	2011BCD, 2012A, and 2013B Bonds Supported by Mortgage Loans and Cash of each Series ⁽²⁾	Adjusted Net Assets	Current Parity	Bonds By Class	Bonds Outstanding	Class Concentration	Parity (Total Assets)
SF01AA	69,695,000	34,080,309	32,750,915	(2,863,776)	-	(2,863,776)	95.9%	I	601,750,000	91.18%	117.48%
SF02A	8,905,000	9,507,039	5,304,839	5,906,878	-	5,906,878	166.3%	II	53,645,000	8.13%	107.86%
SF02B	23,240,000	13,236,838	14,467,809	4,464,647	-	4,464,647	119.2%	III	4,585,000	0.69%	107.11%
SF02C	18,990,000	17,698,291	5,003,315	3,711,606	-	3,711,606	119.5%	Total	659,980,000	100.00%	
SF03B	33,990,000	23,961,433	9,076,775	(951,791)	-	(951,791)	97.2%				
SF06A	32,170,000	20,270,328	11,926,771	27,100	-	27,100	100.1%				
SF06B	66,780,000	27,415,466	38,419,643	(944,891)	-	(944,891)	98.6%				
SF07A	39,300,000	25,942,372	13,299,464	(58,163)	-	(58,163)	99.9%				
SF07B	99,940,000	33,545,026	64,807,630	(1,587,344)	-	(1,587,344)	98.4%				
SF08A	70,015,000	50,409,254	56,426,272	36,820,526	(38,500,000)	(1,679,474)	97.6%				
SF12A ⁽²⁾	53,110,000	8,482,101	6,471,424	(38,156,475)	38,500,000	343,525	100.6%				
SF13B	28,645,000	23,782,174	4,876,217	13,391	-	13,391	100.0%				
SF14A	33,240,000	33,486,956	5,153,964	5,400,919	-	5,400,919	116.2%				
SF15A	64,675,000	56,834,707	10,058,602	2,218,308	-	2,218,308	103.4%				
SF15B	17,285,000	15,441,233	2,510,289	666,522	-	666,522	103.9%				
SFMB Surplus Assets ⁽³⁾	-	25,065,250	7,203,952	32,269,202	-	32,269,202					
TOTAL	659,980,000	419,158,778	287,757,883	46,936,661	0	46,936,661	107.1%				

(1) Investment Balances don't include December principal and interest receipts.

(2) Upon the redemption and payment of the Refunded Bonds, the Mortgage Loans originally financed with the proceeds of a Series of the Refunded Bonds will be deemed under the Indenture to have been financed by such Refunded Bonds used to redeem the Refunded Bonds of such series. Accordingly, all provisions of the Indenture which relate to such Mortgage Loans and the Related Mortgage Repayments and Prepayments, and moneys in any Fund or Account, shall be interpreted and applied to relate such Mortgage Loans, Mortgage Repayments, Prepayments and moneys to each such Series in proportion to the respective principal amounts of the Bonds of each such Series the proceeds of which will be deemed to have been used to finance such Mortgage Loans.

(3) SF Surplus Assets: Pursuant to Section 5.5 (a) of the Master Indenture dated October 1, 2001, the Authority established a surplus assets subaccount in the Acquisition Account of the Program Fund to which excess cash in the Trust Estate was deposited and used to acquire existing mortgage loans. Such existing mortgage loans are currently held in the surplus assets subaccount as Mortgage Loans under the Master Indenture. Mortgage Repayments and Prepayments relating to such Mortgage Loans held in the surplus assets subaccount may be applied to redeem Bonds of any Series under the Master Indenture as directed by the Authority, except to the extent limited by the provisions of the Series Indenture related to a particular Series.



OUTSTANDING BONDS AND AUXILIARY OBLIGATIONS

As of December 31, 2016, the Authority had issued and outstanding the following Series of Bonds under the Master Indenture in the Classes as indicated:

SF 2001 Series AA

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF01AA-1	I	Taxable	05/01/2041	196479RP6	Variable		\$20,000,000	\$0	\$0	\$20,000,000	-	\$0
SF01AA-1*(1)	I	Taxable	11/01/2038	196479VK2	Variable	4.48500%	\$30,000,000	\$22,500,000	\$0	\$7,500,000	\$22,500,000	\$0
SF01AA-2	I	non-AMT	05/01/2031	196479ZC6	Variable	4.60000%	\$46,840,000	\$40,920,000	\$5,920,000	\$0	\$40,920,000	\$0
SF01AA-3	I	non-AMT	05/01/2036	196479ZD4	Variable	5.52600%	\$25,000,000	\$6,275,000	\$0	\$18,725,000	\$6,275,000	\$0
SF01AA-4	II	non-AMT	05/01/2036	196479CF4	5.25000%		\$10,000,000	\$0	\$0	\$10,000,000	-	-
							\$131,840,000	\$69,695,000	\$5,920,000	\$56,225,000	\$69,695,000	\$0

SF 2002 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF02A-1	I	Taxable (MRB)	11/01/2013	196479DK2	Variable		\$41,000,000	\$0	\$5,650,000	\$35,350,000	-	\$0
SF02A-2	I	AMT	11/01/2021	196479DL0	Variable		\$12,990,000	\$0	\$0	\$12,990,000	-	\$0
SF02A-3	I	non-AMT	11/01/2021	196479DM8	Variable	4.74900%	\$23,075,000	\$8,905,000	\$10,945,000	\$3,225,000	\$8,905,000	\$0
SF02A-4	I	AMT	11/01/2008	196479DC0	4.55000%		\$580,000	\$0	\$580,000	\$0	-	-
SF02A-4	I	AMT	11/01/2009	196479DD8	4.70000%		\$435,000	\$0	\$435,000	\$0	-	-
SF02A-4	I	AMT	11/01/2010	196479DE6	4.80000%		\$635,000	\$0	\$635,000	\$0	-	-
SF02A-4	I	AMT	11/01/2011	196479DF3	4.90000%		\$1,405,000	\$0	\$1,405,000	\$0	-	-
SF02A-4	I	AMT	11/01/2012	196479DG1	5.00000%		\$1,490,000	\$0	\$1,490,000	\$0	-	-
SF02A-5	II	AMT	05/01/2032	196479DH9	5.65000%		\$6,655,000	\$0	\$0	\$6,655,000	-	-
SF02A-5	II	AMT	11/01/2032	196479DJ5	5.65000%		\$5,800,000	\$0	\$0	\$5,800,000	-	-
							\$94,065,000	\$8,905,000	\$21,140,000	\$64,020,000	\$8,905,000	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2002 Series B

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF02B-1	I	Taxable	11/01/2032	196479SH3	Variable		\$15,000,000	\$0	\$0	\$15,000,000	-	\$0
SF02B-2	I	Taxable (MRB)	11/01/2030	196479SK6	Variable		\$51,475,000	\$0	\$0	\$51,475,000	-	\$0
SF02B-2*	I	Taxable (MRB)	11/01/2030	196479VL0	Variable		\$8,525,000	\$0	\$0	\$8,525,000	-	\$0
SF02B-3	I	non-AMT	11/01/2021	196479YY9	Variable	4.50600%	\$40,000,000	\$23,240,000	\$1,875,000	\$14,885,000	\$23,240,000	\$0
SF02B-4	II	AMT	05/01/2032	196479ES4	5.40000%		\$1,000,000	\$0	\$0	\$1,000,000	-	-
SF02B-4	II	AMT	11/01/2032	196479ET2	5.40000%		\$4,000,000	\$0	\$0	\$4,000,000	-	-
SF02B-5	III	AMT	05/01/2030	196479EU9	4.80000%		\$15,000,000	\$0	\$0	\$15,000,000	-	-
SF02B-6	I	AMT	07/01/2003	196479ER6	1.60000%		\$44,340,000	\$0	\$44,340,000	\$0	-	-
							\$179,340,000	\$23,240,000	\$46,215,000	\$109,885,000	\$23,240,000	\$0

SF 2002 Series C

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF02C-1	I	Taxable	11/01/2036	196479RV3	Variable		\$30,000,000	\$0	\$0	\$30,000,000	-	\$0
SF02C-2	I	Taxable (MRB)	11/01/2035	196479RT8	Variable		\$75,000,000	\$0	\$0	\$75,000,000	-	\$0
SF02C-3	I	AMT	05/01/2022	196479ZA0	Variable	4.42200%	\$40,000,000	\$18,990,000	\$4,415,000	\$16,595,000	\$18,990,000	\$0
SF02C-4	II	AMT	05/01/2032	196479FB0	4.95000%		\$2,000,000	\$0	\$0	\$2,000,000	-	-
SF02C-4	II	AMT	11/01/2032	196479FC8	4.95000%		\$8,000,000	\$0	\$0	\$8,000,000	-	-
SF02C-5	III	AMT	05/01/2030	196479FD6	4.40000%		\$17,000,000	\$0	\$0	\$17,000,000	-	-
SF02C-6	I	non-AMT	11/01/2003	196479FH7	1.55000%		\$51,000,000	\$0	\$51,000,000	\$0	-	-
							\$223,000,000	\$18,990,000	\$55,415,000	\$148,595,000	\$18,990,000	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2003 Series B

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF03B-1	I	Taxable	11/01/2033	196483CK5	Variable		\$11,030,000	\$0	\$0	\$11,030,000	-	\$0
SF03B-1*	I	Taxable	11/01/2016	196483DP3	Variable		\$4,335,000	\$0	\$4,335,000	\$0	-	\$0
SF03B-1*(¹)	I	Taxable	11/01/2020	196483DY4	Variable		\$8,305,000	\$8,305,000	\$0	\$0	-	\$8,305,000
SF03B-1*(¹)	I	Taxable	11/01/2025	196483DZ1	Variable		\$13,225,000	\$13,225,000	\$0	\$0	-	\$13,225,000
SF03B-1*(¹)	I	Taxable	11/01/2026	196483EA5	Variable		\$3,105,000	\$3,105,000	\$0	\$0	-	\$3,105,000
SF03B-2	I	Taxable (MRB)	11/01/2033	196483DM0	Variable		\$66,375,000	\$0	\$0	\$66,375,000	-	\$0
SF03B-2*	I	Taxable (MRB)	11/01/2016	196483DQ1	Variable	4.93800%	\$4,270,000	\$0	\$4,270,000	\$0	\$0	\$0
SF03B-2*(¹)	I	Taxable (MRB)	11/01/2020	196483EB3	Variable	4.93800%	\$2,745,000	\$2,745,000	\$0	\$0	\$2,745,000	\$0
SF03B-2*(¹)	I	Taxable (MRB)	11/01/2025	196483EC1	Variable	4.93800%	\$4,140,000	\$4,140,000	\$0	\$0	\$4,140,000	\$0
SF03B-2*(¹)	I	Taxable (MRB)	05/01/2028	196483ED9	Variable	4.93800%	\$2,470,000	\$2,470,000	\$0	\$0	\$2,470,000	\$0
SF03B-3	I	AMT	11/01/2026	196483BW0	Variable		\$60,000,000	\$0	\$14,220,000	\$45,780,000	-	\$0
SF03B-4	III	AMT	05/01/2032	196479HK8	5.00000%		\$20,000,000	\$0	\$0	\$20,000,000	-	-
SF03B-5	I	non-AMT	07/01/2004	196479HL6	1.00000%		\$54,000,000	\$0	\$54,000,000	\$0	-	-
							\$254,000,000	\$33,990,000	\$76,825,000	\$143,185,000	\$9,355,000	\$24,635,000

SF 2006 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF06A-1	I	Taxable (MRB)	11/01/2036	196479QK8	Variable		\$30,000,000	\$0	\$0	\$30,000,000	-	\$0
SF06A-2	I	non-AMT	11/01/2034	196479QL6	Variable	4.42200%	\$20,590,000	\$2,235,000	\$2,020,000	\$16,335,000	\$2,235,000	\$0
SF06A-3	I	AMT	11/01/2036	196479QM4	Variable	4.31290%	\$40,000,000	\$29,935,000	\$0	\$10,065,000	\$29,935,000	\$0
SF06A-4	II	AMT	11/01/2036	196479LJ6	5.00000%		\$19,410,000	\$0	\$0	\$19,410,000	-	-
SF06A-5	I	non-AMT	01/03/2007	196479LE7	3.43000%		\$70,700,000	\$0	\$70,700,000	\$0	-	-
							\$180,700,000	\$32,170,000	\$72,720,000	\$75,810,000	\$32,170,000	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2006 Series B

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF06B-1	I	Taxable (MRB)	11/01/2036	196483CL3	Variable		\$56,750,000	\$0	\$0	\$56,750,000	-	\$0
SF06B-1*	I	Taxable (MRB)	11/01/2014	196483DS7	Variable		\$3,250,000	\$0	\$3,250,000	\$0	-	\$0
SF06B-2	I	non-AMT	11/01/2034	196483CB5	Variable	4.19510%	\$49,325,000	\$20,580,000	\$0	\$28,745,000	\$20,580,000	\$0
SF06B-3	I	AMT	11/01/2036	196483CC3	Variable	4.54450%	\$62,945,000	\$46,200,000	\$0	\$16,745,000	\$46,200,000	\$0
SF06B-4	II	AMT	11/01/2036	196483AE1	5.10000%		\$20,000,000	\$0	\$0	\$20,000,000	-	-
SF06B-5	I	AMT	06/01/2007	196483AD3	3.85000%		\$87,000,000	\$0	\$87,000,000	\$0	-	-
							\$279,270,000	\$66,780,000	\$90,250,000	\$122,240,000	\$66,780,000	\$0

SF 2007 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF07A-1	I	Taxable (MRB)	11/01/2037	196483CN9	Variable		\$62,405,000	\$0	\$0	\$62,405,000	-	\$0
SF07A-1*	I	Taxable (MRB)	05/01/2015	196483DU2	Variable		\$7,595,000	\$0	\$7,595,000	\$0	-	\$0
SF07A-2	I	AMT	11/01/2037	196483CF6	Variable	4.15300%	\$70,000,000	\$39,300,000	\$1,215,000	\$29,485,000	\$39,300,000	\$0
SF07A-3	III	AMT	11/01/2037	196483AL5	4.80000%		\$35,000,000	\$0	\$560,000	\$34,440,000	-	-
							\$175,000,000	\$39,300,000	\$9,370,000	\$126,330,000	\$39,300,000	\$0

SF 2007 Series B

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF07B-1	I	Taxable (MRB)	05/01/2038	196483DH1	Variable		\$83,630,000	\$0	\$0	\$83,630,000	-	\$0
SF07B-1*	I	Taxable (MRB)	11/01/2016	196483DV0	Variable	5.58000%	\$10,755,000	\$0	\$10,755,000	\$0	\$0	\$0
SF07B-1*(1)	I	Taxable (MRB)	11/01/2020	196483EE7	Variable	5.58000%	\$8,840,000	\$8,840,000	\$0	\$0	\$8,840,000	\$0
SF07B-1*(1)	I	Taxable (MRB)	11/01/2025	196483EF4	Variable	5.58000%	\$14,080,000	\$14,080,000	\$0	\$0	\$14,080,000	\$0
SF07B-1*(1)	I	Taxable (MRB)	11/01/2026	196483EG2	Variable	5.58000%	\$2,695,000	\$2,695,000	\$0	\$0	\$2,695,000	\$0
SF07B-2	I	AMT	05/01/2038	196483AR2	Variable	4.50750%	\$50,000,000	\$49,325,000	\$675,000	\$0	\$49,325,000	\$0
SF07B-3	II	AMT	05/01/2038	196483AS0	Variable	4.40500%	\$50,000,000	\$25,000,000	\$0	\$25,000,000	\$25,000,000	\$0
							\$220,000,000	\$99,940,000	\$11,430,000	\$108,630,000	\$99,940,000	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2008 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF08A-1	I	Taxable	05/01/2038	196483DK4	Variable		\$19,960,000	\$0	\$0	\$19,960,000	-	\$0
SF08A-1*	I	Taxable	11/01/2016	196483DW8	Variable	5.44500%	\$1,680,000	\$0	\$1,680,000	\$0	\$0	\$0
SF08A-1*(1)	I	Taxable	11/01/2020	196483EH0	Variable	5.44500%	\$4,405,000	\$4,405,000	\$0	\$0	\$4,405,000	\$0
SF08A-1*(1)	I	Taxable	11/01/2025	196483EJ6	Variable	5.44500%	\$6,935,000	\$6,935,000	\$0	\$0	\$6,935,000	\$0
SF08A-1*(1)	I	Taxable	05/01/2038	196483EK3	Variable	5.44500%	\$27,020,000	\$17,020,000	\$0	\$10,000,000	\$1,460,000	\$15,560,000
SF08A-2	I	Taxable (MRB)	05/01/2038	196483CT6	Variable		\$119,040,000	\$0	\$0	\$119,040,000	-	\$0
SF08A-2*	I	Taxable (MRB)	11/01/2016	196483DX6	Variable	4.59600%	\$13,890,000	\$0	\$13,890,000	\$0	\$0	\$0
SF08A-2*(1)	I	Taxable (MRB)	11/01/2020	196483EL1	Variable	4.59600%	\$11,285,000	\$11,285,000	\$0	\$0	\$11,285,000	\$0
SF08A-2*(1)	I	Taxable (MRB)	11/01/2025	196483EM9	Variable	4.59600%	\$17,420,000	\$17,420,000	\$0	\$0	\$17,420,000	\$0
SF08A-2*(1)	I	Taxable (MRB)	11/01/2027	196483EN7	Variable	4.59600%	\$8,365,000	\$8,365,000	\$0	\$0	\$8,365,000	\$0
SF08A-3	I	AMT	05/01/2038	196483CV1	Variable		\$80,000,000	\$0	\$0	\$80,000,000	-	\$0
SF08A-4	II	AMT	11/01/2038	196483AX9	5.75000%		\$15,000,000	\$0	\$0	\$15,000,000	-	-
SF08A-5	III	non-AMT	11/01/2034	196483AY7	5.00000%		\$23,955,000	\$4,585,000	\$3,300,000	\$16,070,000	-	-
							\$348,955,000	\$70,015,000	\$18,870,000	\$260,070,000	\$49,870,000	\$15,560,000

SF 2012 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF12A-1) ⁽²⁾⁽³⁾	I	non-AMT	11/01/2021	196479UZ0	Variable	4.16000%	\$19,100,000	\$13,935,000	\$5,165,000	\$0	\$13,935,000	\$0
SF12A-2) ⁽²⁾⁽³⁾	I	AMT	05/01/2038	196479VA4	Variable	4.41400%	\$80,000,000	\$39,175,000	\$0	\$40,825,000	\$39,175,000	\$0
							\$99,100,000	\$53,110,000	\$5,165,000	\$40,825,000	\$53,110,000	\$0

SF 2013 Series B

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF13B	II	non-AMT	11/01/2036	196479VT3	Variable	4.28840%	\$39,950,000	\$28,645,000	\$0	\$11,305,000	\$28,645,000	\$0
							\$39,950,000	\$28,645,000	\$0	\$11,305,000	\$28,645,000	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2014 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF14A	I	Taxable	11/01/2027	196479WP0	3.53100%		\$11,140,000	\$8,100,000	\$0	\$3,040,000	-	-
SF14A Serial	I	Taxable	05/01/2015	196479VV8	0.33000%		\$3,080,000	\$0	\$3,080,000	\$0	-	-
SF14A Serial	I	Taxable	11/01/2015	196479VW6	0.40000%		\$2,965,000	\$0	\$1,465,000	\$1,500,000	-	-
SF14A Serial	I	Taxable	05/01/2016	196479VX4	0.62000%		\$2,910,000	\$0	\$2,415,000	\$495,000	-	-
SF14A Serial	I	Taxable	11/01/2016	196479VY2	0.72000%		\$2,810,000	\$0	\$2,170,000	\$640,000	-	-
SF14A Serial	I	Taxable	05/01/2017	196479VZ9	1.17000%		\$2,775,000	\$2,140,000	\$0	\$635,000	-	-
SF14A Serial	I	Taxable	11/01/2017	196479WA3	1.32000%		\$2,695,000	\$2,085,000	\$0	\$610,000	-	-
SF14A Serial	I	Taxable	05/01/2018	196479WB1	1.69400%		\$2,655,000	\$2,050,000	\$0	\$605,000	-	-
SF14A Serial	I	Taxable	11/01/2018	196479WC9	1.84400%		\$2,585,000	\$1,995,000	\$0	\$590,000	-	-
SF14A Serial	I	Taxable	05/01/2019	196479WD7	2.02400%		\$2,555,000	\$1,970,000	\$0	\$585,000	-	-
SF14A Serial	I	Taxable	11/01/2019	196479WE5	2.14400%		\$2,470,000	\$1,905,000	\$0	\$565,000	-	-
SF14A Serial	I	Taxable	05/01/2020	196479WF2	2.37300%		\$2,430,000	\$1,880,000	\$0	\$550,000	-	-
SF14A Serial	I	Taxable	11/01/2020	196479WG0	2.54300%		\$2,375,000	\$1,840,000	\$0	\$535,000	-	-
SF14A Serial	I	Taxable	05/01/2021	196479WH8	2.71300%		\$2,335,000	\$1,805,000	\$0	\$530,000	-	-
SF14A Serial	I	Taxable	11/01/2021	196479WJ4	2.79300%		\$2,290,000	\$1,770,000	\$0	\$520,000	-	-
SF14A Serial	I	Taxable	05/01/2022	196479WK1	2.88100%		\$1,985,000	\$1,535,000	\$0	\$450,000	-	-
SF14A Serial	I	Taxable	11/01/2022	196479WL9	2.98100%		\$1,950,000	\$1,510,000	\$0	\$440,000	-	-
SF14A Serial	I	Taxable	05/01/2023	196479WM7	3.08100%		\$1,730,000	\$1,340,000	\$0	\$390,000	-	-
SF14A Serial	I	Taxable	11/01/2023	196479WN5	3.16100%		\$1,700,000	\$1,315,000	\$0	\$385,000	-	-
							\$55,435,000	\$33,240,000	\$9,130,000	\$13,065,000	\$0	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2015 Series A

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF15A	I	Taxable	11/01/2027	196479XM6	3.19300%		\$14,390,000	\$9,870,000	\$0	\$4,520,000	-	-
SF15A	I	Taxable	11/01/2031	196479XN4	4.00000%		\$20,030,000	\$14,500,000	\$0	\$5,530,000	-	-
SF15A Serial	I	Taxable	11/01/2015	196479WQ8	0.34000%		\$5,500,000	\$0	\$1,500,000	\$4,000,000	-	-
SF15A Serial	I	Taxable	05/01/2016	196479WR6	0.50000%		\$3,395,000	\$0	\$2,855,000	\$540,000	-	-
SF15A Serial	I	Taxable	11/01/2016	196479WS4	0.75000%		\$3,410,000	\$0	\$2,590,000	\$820,000	-	-
SF15A Serial	I	Taxable	05/01/2017	196479WT2	1.08800%		\$3,400,000	\$2,585,000	\$0	\$815,000	-	-
SF15A Serial	I	Taxable	11/01/2017	196479WU9	1.21800%		\$3,345,000	\$2,540,000	\$0	\$805,000	-	-
SF15A Serial	I	Taxable	05/01/2018	196479WV7	1.47300%		\$3,285,000	\$2,490,000	\$0	\$795,000	-	-
SF15A Serial	I	Taxable	11/01/2018	196479WW5	1.62300%		\$3,235,000	\$2,455,000	\$0	\$780,000	-	-
SF15A Serial	I	Taxable	05/01/2019	196479WX3	1.76300%		\$3,220,000	\$2,445,000	\$0	\$775,000	-	-
SF15A Serial	I	Taxable	11/01/2019	196479WY1	1.91300%		\$3,180,000	\$2,420,000	\$0	\$760,000	-	-
SF15A Serial	I	Taxable	05/01/2020	196479WZ8	2.03500%		\$2,995,000	\$2,275,000	\$0	\$720,000	-	-
SF15A Serial	I	Taxable	11/01/2020	196479XA2	2.15500%		\$2,935,000	\$2,230,000	\$0	\$705,000	-	-
SF15A Serial	I	Taxable	05/01/2021	196479XB0	2.25500%		\$2,725,000	\$2,070,000	\$0	\$655,000	-	-
SF15A Serial	I	Taxable	11/01/2021	196479XC8	2.33500%		\$2,640,000	\$2,005,000	\$0	\$635,000	-	-
SF15A Serial	I	Taxable	05/01/2022	196479XD6	2.39300%		\$2,495,000	\$1,890,000	\$0	\$605,000	-	-
SF15A Serial	I	Taxable	11/01/2022	196479XE4	2.49300%		\$2,415,000	\$1,835,000	\$0	\$580,000	-	-
SF15A Serial	I	Taxable	05/01/2023	196479XF1	2.64300%		\$2,500,000	\$1,895,000	\$0	\$605,000	-	-
SF15A Serial	I	Taxable	11/01/2023	196479XG9	2.69300%		\$2,470,000	\$1,875,000	\$0	\$595,000	-	-
SF15A Serial	I	Taxable	05/01/2024	196479XH7	2.79300%		\$2,855,000	\$2,170,000	\$0	\$685,000	-	-
SF15A Serial	I	Taxable	11/01/2024	196479XJ3	2.87300%		\$2,865,000	\$2,175,000	\$0	\$690,000	-	-
SF15A Serial	I	Taxable	05/01/2025	196479XK0	2.97300%		\$3,175,000	\$2,415,000	\$0	\$760,000	-	-
SF15A Serial	I	Taxable	11/01/2025	196479XL8	2.97300%		\$3,340,000	\$2,535,000	\$0	\$805,000	-	-
							\$99,800,000	\$64,675,000	\$6,945,000	\$28,180,000	\$0	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2015 Series B

Series	Class	Tax Status	Maturity Date	CUSIP	Interest Rate	Swap Rate	Original Issue Amount	Outstanding Principal	Principal Matured	Principal Redemptions	Hedged Principal Outstanding	Unhedged Principal Outstanding
SF15B Serial	I	Taxable	11/01/2015	196479XP9	0.40000%		\$1,480,000	\$0	\$1,480,000	\$0	-	-
SF15B Serial	I	Taxable	05/01/2016	196479XQ7	0.65000%		\$1,455,000	\$0	\$1,295,000	\$160,000	-	-
SF15B Serial	I	Taxable	11/01/2016	196479XR5	0.86600%		\$1,410,000	\$0	\$1,165,000	\$245,000	-	-
SF15B Serial	I	Taxable	05/01/2017	196479XS3	1.01600%		\$1,390,000	\$1,145,000	\$0	\$245,000	-	-
SF15B Serial	I	Taxable	11/01/2017	196479XT1	1.11600%		\$1,355,000	\$1,120,000	\$0	\$235,000	-	-
SF15B Serial	I	Taxable	05/01/2018	196479XU8	1.41100%		\$1,340,000	\$1,105,000	\$0	\$235,000	-	-
SF15B Serial	I	Taxable	11/01/2018	196479XV6	1.56100%		\$1,300,000	\$1,080,000	\$0	\$220,000	-	-
SF15B Serial	I	Taxable	05/01/2019	196479XW4	1.89100%		\$1,285,000	\$1,065,000	\$0	\$220,000	-	-
SF15B Serial	I	Taxable	11/01/2019	196479XX2	2.04100%		\$1,240,000	\$1,020,000	\$0	\$220,000	-	-
SF15B Serial	I	Taxable	05/01/2020	196479XY0	2.19100%		\$1,225,000	\$1,010,000	\$0	\$215,000	-	-
SF15B Serial	I	Taxable	11/01/2020	196479XZ7	2.29100%		\$1,195,000	\$990,000	\$0	\$205,000	-	-
SF15B Serial	I	Taxable	05/01/2021	196479YA1	2.42400%		\$1,180,000	\$975,000	\$0	\$205,000	-	-
SF15B Serial	I	Taxable	11/01/2021	196479YB9	2.57400%		\$1,150,000	\$950,000	\$0	\$200,000	-	-
SF15B Serial	I	Taxable	05/01/2022	196479YC7	2.67400%		\$905,000	\$750,000	\$0	\$155,000	-	-
SF15B Serial	I	Taxable	11/01/2022	196479YD5	2.77400%		\$885,000	\$730,000	\$0	\$155,000	-	-
SF15B Serial	I	Taxable	05/01/2023	196479YE3	2.90400%		\$875,000	\$720,000	\$0	\$155,000	-	-
SF15B Serial	I	Taxable	11/01/2023	196479YF0	2.95400%		\$860,000	\$710,000	\$0	\$150,000	-	-
SF15B Serial	I	Taxable	05/01/2024	196479YG8	3.10400%		\$850,000	\$700,000	\$0	\$150,000	-	-
SF15B Serial	I	Taxable	11/01/2024	196479YH6	3.15400%		\$835,000	\$690,000	\$0	\$145,000	-	-
SF15B Serial	I	Taxable	05/01/2025	196479YJ2	3.20400%		\$825,000	\$685,000	\$0	\$140,000	-	-
SF15B Serial	I	Taxable	11/01/2025	196479YK9	3.27400%		\$835,000	\$690,000	\$0	\$145,000	-	-
SF15B Serial	I	Taxable	05/01/2026	196479YL7	3.37400%		\$825,000	\$685,000	\$0	\$140,000	-	-
SF15B Serial	I	Taxable	11/01/2026	196479YM5	3.42400%		\$800,000	\$465,000	\$0	\$335,000	-	-
							\$25,500,000	\$17,285,000	\$3,940,000	\$4,275,000	\$0	\$0

* Indicates a partial conversion of the original series

(1) The Federal Home Loan Bank Seattle ("FHLB Seattle") purchased the Series of Bonds (as indicated) which, at the time of such purchase, were converted to bear interest at an adjustable rate determined monthly by a calculation agent based on one-month LIBOR plus an established spread. There is no remarketing agent for these Bonds, and interest is payable monthly. The Authority has retained the right to change the interest rate mode on these Bonds prior to maturity.

(2) All of the Bonds indicated as "Adjustable" in this table, other than these Bonds and the Bonds identified in footnote (1), are in a weekly interest rate mode, with the interest rate adjusted by the related remarketing agent each week as described in the official statements relating to such bonds. See "REMARKETING AGENTS." These Bonds are index rate bonds, which bear interest at an adjustable rate determined monthly by a calculation agent based on one-month LIBOR plus an established spread. There is no remarketing agent for these Bonds.



⁽³⁾ The Single Family Class I Adjustable Rate Bonds, 2012 Series A ("2012 Series A Bonds"), were issued by the Authority directly to Wells, as the purchaser, pursuant to a Continuing Covenant Agreement dated as of September 1, 2012 (as amended, the "CCA"). The 2012 Series A Bonds bear interest in the LIBOR Index Rate Mode during the Second Direct Purchase Period, which ends no later than the Bank Purchase Date (September 18, 2021). On such Bank Purchase Date, the 2012 Series A Bonds will be subject to mandatory purchase from Wells Fargo. In the event that the 2012 Series A Bonds are not purchased or remarketed on such Bank Purchase Date, (i) the 2012 Series A Bonds will bear interest at the Amortization Period Rate unless an Event of Default as defined in the CCA has occurred at which time the 2012 Series A Bonds will bear interest at the Default Rate, and (ii) the Aggregate Principal Amount of such 2012 Series A Bonds will be payable in semiannual installments on each Amortization Principal Payment Date. The amount of such principal payments will be determined in order to fully amortize the Aggregate Principal Amount of such 2012 Series A Bonds equally with the final principal payment due and payable on the third (3rd) anniversary of the Bank Purchase Date (September 18, 2021).

OUTSTANDING AUXILIARY OBLIGATIONS

The Auxiliary Obligations under the Master Indenture are the obligations of the Authority for the payment of money under Liquidity Facilities and Interest Rate Contracts.

Outstanding Liquidity Facilities

The Authority has previously entered into standby bond purchase agreements (constituting Liquidity Facilities under the Master Indenture) among the Authority, the Paying Agent and a Liquidity Facility Provider. The following table describes the Liquidity Facilities in effect as of December 31, 2016 except as noted (or to be in effect as a result of the remarketing of the Remarketed Bonds) with respect to the outstanding Series of Adjustable Rate Bonds under the Master Indenture, the name of the respective Liquidity Facility Providers, the expiration dates (unless earlier terminated or, in some cases as permitted, extended), the Bank Bond rates, terms for accelerated payments and lien levels.

The Authority's obligations to repay the Liquidity Facility Providers prior to stated maturity or any mandatory sinking fund redemption date for any principal amounts due on any Bank Bonds outstanding under a Liquidity Facility constitute in some cases Class III Obligations under the Master Indenture and also constitute general obligations of the Authority and, for other Series including the Remarketed Bonds, constitute Class I Obligations under the Master Indenture. See "Part II - CERTAIN BONDOWNERS' RISKS – Risks Related to the Liquidity Facility Providers and the Liquidity Facilities."

LIQUIDITY FACILITIES EXPIRATIONS by PROVIDERS as of December 31, 2016

Liquidity Expiration	FHLB of Topeka ⁽¹⁾	Royal Bank of Canada ⁽²⁾	Sumitomo MBC ⁽³⁾	Bank of America ⁽⁴⁾	Grand Total
2018			6,275,000	42,230,000	48,505,000
2019	48,205,000	102,970,000			151,175,000
2020	98,950,000				98,950,000
2021			40,920,000		40,920,000
Total	147,155,000	102,970,000	47,195,000	42,230,000	339,550,000

⁽¹⁾ (a) Bank Rate: One-Month LIBOR plus 2.00%.

(b) Term out provisions: repayments due 90 days or 366 days following purchase date in equal semiannual installments until fifth anniversary of the purchase date.

⁽²⁾ (a) Bank Rate: for the first 90 days following the purchase date, the "Base Rate" which equals the highest of (i) the prime rate plus 2.50%, (ii) the Fed funds rate plus 3.00% and (iii) 8.00%; then for the period 91-180 days following the purchase date, the Base Rate plus 1.00%; then for the period 181 days and higher following the purchase date, the Base Rate plus 2.00%.

(b) Term out provisions: repayments due on the first business day of February, May, August or November on or following 90 days following purchase date and thereafter quarterly on each such date in equal installments to the third anniversary of such Purchase date.

⁽³⁾ (a) Bank Rate: for any day, the "Base Rate", which is the greater of (a) the prime rate in effect for such day and (b) the sum of the Federal Funds Rate in effect for such days plus 1.00%, plus 2.00%.

(b) Term out provisions: with respect to any Bank Bond, the earlier of the fifth anniversary or the related mandatory redemption start date (the first business day of the month next following the earlier of (i) the 90th day following the purchase date of such Bank Bonds and (ii) the last day of the purchase period) or the maturity date of such Bank Bond.

⁽⁴⁾ (a) Bank Rate: for the first 90 days following the purchase date, the "Base Rate", for any day, a per annum rate to the highest of (a) the Federal Fund Rate plus 2%, (b) the prime rate plus 1%, (c) the LIBOR Rate plus 2%, and (d) seven and one-half percent (7.50%), then from and after the ninety-first (91st) day, the Base Rate plus 1.00% per annum.

(b) Term out provisions: three hundred sixty-six (366) days following the earlier of (x) the Purchase Date, or (y) the last day of the Purchase Period. Semiannual Principal payment due the date that is the earlier of (x) the five year anniversary of the related Purchase Date, or (y) the five year anniversary of the last day of the Purchase Period.



OUTSTANDING LIQUIDITY FACILITIES AND REMARKETING AGENTS

<u>Bond</u>	<u>Series</u>	<u>Tax Status</u>	<u>Class</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Remarketing Agent</u>	<u>Liquidity Provider</u>	<u>Liquidity Expiration</u>	<u>Liquidity Balance</u>
SF01AA	SF01AA-2	non-AMT	I	05/01/2031	196479ZC6	Stifel, Nicolaus & Company, Inc.	Sumitomo Mitsui Banking Corporation	06/07/2021	40,920,000
SF01AA	SF01AA-3	non-AMT	I	05/01/2036	196479ZD4	Stifel, Nicolaus & Company, Inc.	Sumitomo Mitsui Banking Corporation	06/07/2018	6,275,000
SF02A	SF02A-3	non-AMT	I	11/01/2021	196479DM8	George K. Baum & Company	Federal Home Loan Bank of Topeka	04/25/2019	8,905,000
SF02B	SF02B-3	non-AMT	I	11/01/2021	196479YY9	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Bank of America	11/30/2018	23,240,000
SF02C	SF02C-3	AMT	I	05/01/2022	196479ZA0	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Bank of America	11/30/2018	18,990,000
SF06A	SF06A-2	non-AMT	I	11/01/2034	196479QL6	D.A. Davidson & Co.	Federal Home Loan Bank of Topeka	05/06/2020	2,235,000
SF06A	SF06A-3	AMT	I	11/01/2036	196479QM4	George K. Baum & Company	Federal Home Loan Bank of Topeka	05/06/2020	29,935,000
SF06B	SF06B-2	non-AMT	I	11/01/2034	196483CB5	RBC Capital Markets	Federal Home Loan Bank of Topeka	06/03/2020	20,580,000
SF06B	SF06B-3	AMT	I	11/01/2036	196483CC3	RBC Capital Markets	Federal Home Loan Bank of Topeka	06/03/2020	46,200,000
SF07A	SF07A-2	AMT	I	11/01/2037	196483CF6	Loop Capital Markets, LLC	Federal Home Loan Bank of Topeka	06/24/2019	39,300,000
SF07B	SF07B-2	AMT	I	05/01/2038	196483AR2	RBC Capital Markets	Royal Bank of Canada	08/01/2019	49,325,000
SF07B	SF07B-3	AMT	II	05/01/2038	196483AS0	RBC Capital Markets	Royal Bank of Canada	08/01/2019	25,000,000
SF13B	SF13B	non-AMT	II	11/01/2036	196479VT3	RBC Capital Markets	Royal Bank of Canada	11/01/2019	28,645,000



OUTSTANDING INTEREST RATE CONTRACTS

The Authority has previously entered into the following Interest Rate Contracts which were in effect with respect to outstanding Adjustable Rate Bonds under the Master Indenture as of December 31, 2016:

Total Outstanding Class I Interest Rate Contracts	446,355,000
Total Outstanding Class II Interest Rate Contracts	53,645,000
Total Surplus Assets Derivative Products	77,150,000
	577,150,000

<u>Swap Name</u>	<u>Counter Party</u>	<u>Current Notional Amount</u>	<u>Swap Termination Date</u>	<u>CHFA Paid Rate</u>	<u>Variable Rate Received</u>	<u>Trigger (1)</u>	<u>Optionality Date</u>	<u>Optionality Amount</u>	<u>Bond</u>	<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP</u>
SF01AA-1 (A)	Barclays Capital	22,500,000	11/01/2038	4.485%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	11/01/2017	Partial	SF01AA	SF01AA-1*	11/01/2038	196479VK2
SF01AA-2 (A)	Barclays Capital	40,920,000	05/01/2031	4.60%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF01AA	SF01AA-2	05/01/2031	196479ZC6
SF01AA-3 (A)	Barclays Capital	6,275,000	05/01/2018	5.526%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF01AA	SF01AA-3	05/01/2036	196479ZD4
SF02A-3 (A)	Barclays Capital	8,905,000	11/01/2021	4.749%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF02A	SF02A-3	11/01/2021	196479DM8
SF02B-3 (A)	Barclays Capital	23,240,000	11/01/2021	4.506%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF02B	SF02B-3	11/01/2021	196479YY9
SF02C-3 (A)	Barclays Capital	18,990,000	05/01/2022	4.422%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000			SF02C	SF02C-3	05/01/2022	196479ZA0
SF02C-3 (A)	Barclays Capital	2,235,000	05/01/2022	4.422%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000			SF06A	SF06A-2	11/01/2034	196479QL6
SF02C-3 (A)	Barclays Capital	8,315,000	05/01/2022	4.422%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000			SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF03B-2	Royal Bank of Canada	2,745,000	05/01/2028	4.938%	Libor 1 Month + 0.0005000		11/01/2018	Full	SF03B	SF03B-2*	11/01/2020	196483EB3

* Indicates a partial conversion of the original series



<u>Swap Name</u>	<u>Counter Party</u>	<u>Current Notional Amount</u>	<u>Swap Termination Date</u>	<u>CHFA Paid Rate</u>	<u>Variable Rate Received</u>	<u>Trigger (1)</u>	<u>Optionality Date</u>	<u>Optionality Amount</u>	<u>Bond</u>	<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP</u>
SF03B-2	Royal Bank of Canada	4,140,000	05/01/2028	4.938%	Libor 1 Month + 0.0005000		11/01/2018	Full	SF03B	SF03B-2*	11/01/2025	196483EC1
SF03B-2	Royal Bank of Canada	2,470,000	05/01/2028	4.938%	Libor 1 Month + 0.0005000		11/01/2018	Full	SF03B	SF03B-2*	05/01/2028	196483ED9
SF06A-3 (A)	Bank of America	29,935,000	11/01/2036	4.313%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SF06A	SF06A-3	11/01/2036	196479QM4
SF06A-3 (A)	Bank of America	10,065,000	11/01/2036	4.313%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF06B-2 (A)	Bank of America	6,770,000	11/01/2034	4.195%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF06B-2 (A)	Bank of America	20,580,000	11/01/2034	4.195%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SF06B	SF06B-2	11/01/2034	196483CB5
SF06B-3 (A)	Bank of America	46,200,000	11/01/2036	4.545%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SF06B	SF06B-3	11/01/2036	196483CC3
SF06B-3 (A)	Bank of America	16,745,000	11/01/2036	4.545%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF06C-2 (C)	Bank of America	5,305,000	11/01/2017	4.288%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000	11/01/2016	Partial	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF06C-2 (D)	Bank of America	340,000	11/01/2034	4.288%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000	11/01/2019	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF06C-2 (D)	Bank of America	28,645,000	11/01/2034	4.288%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000	11/01/2019	Full	SF13B	SF13B	11/01/2036	196479VT3
SF07A-2 (A)	Bank of America	28,785,000	11/01/2037	4.153%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus
SF07A-2 (A)	Bank of America	39,300,000	11/01/2037	4.153%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SF07A	SF07A-2	11/01/2037	196483CF6

* Indicates a partial conversion of the original series



<u>Swap Name</u>	<u>Counter Party</u>	<u>Current Notional Amount</u>	<u>Swap Termination Date</u>	<u>CHFA Paid Rate</u>	<u>Variable Rate Received</u>	<u>Trigger (1)</u>	<u>Optionality Date</u>	<u>Optionality Amount</u>	<u>Bond</u>	<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP</u>
SF07B-1	JP Morgan	8,840,000	11/01/2026	5.58%	Libor 1 Month + 0.0005000		11/01/2017	Full	SF07B	SF07B-1*	11/01/2020	196483EE7
SF07B-1	JP Morgan	14,080,000	11/01/2026	5.58%	Libor 1 Month + 0.0005000		11/01/2017	Full	SF07B	SF07B-1*	11/01/2025	196483EF4
SF07B-1	JP Morgan	2,695,000	11/01/2026	5.58%	Libor 1 Month + 0.0005000		11/01/2017	Full	SF07B	SF07B-1*	11/01/2026	196483EG2
SF07B-2	Bank of America	49,325,000	05/01/2038	4.508%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SF07B	SF07B-2	05/01/2038	196483AR2
SF07B-3 (A)	Barclays Capital	25,000,000	05/01/2038	4.405%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	11/01/2017	Full	SF07B	SF07B-3	05/01/2038	196483AS0
SF08A-1 (2)	JP Morgan	4,405,000	05/01/2038	5.445%	Libor 1 Month + 0.0005000		11/01/2016	Partial	SF08A	SF08A-1*	11/01/2020	196483EH0
SF08A-1 (2)	JP Morgan	6,935,000	05/01/2038	5.445%	Libor 1 Month + 0.0005000		11/01/2016	Partial	SF08A	SF08A-1*	11/01/2025	196483EJ6
SF08A-1 (2)	JP Morgan	1,460,000	05/01/2038	5.445%	Libor 1 Month + 0.0005000		11/01/2016	Partial	SF08A	SF08A-1*	05/01/2038	196483EK3
SF08A-2	BNY Mellon	11,285,000	11/01/2027	4.596%	Libor 1 Month + 0.0005000		05/01/2018	Full	SF08A	SF08A-2*	11/01/2020	196483EL1
SF08A-2	BNY Mellon	17,420,000	11/01/2027	4.596%	Libor 1 Month + 0.0005000		05/01/2018	Full	SF08A	SF08A-2*	11/01/2025	196483EM9
SF08A-2	BNY Mellon	8,365,000	11/01/2027	4.596%	Libor 1 Month + 0.0005000		05/01/2018	Full	SF08A	SF08A-2*	11/01/2027	196483EN7
SF12A-1	Barclays Capital	13,935,000	11/01/2021	4.16%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF12A	SF12A-1	11/01/2021	196479UZ0
SF12A-2	Wells Fargo	39,175,000	05/01/2038	4.414%	Wells Fargo 1M LIBOR x 65% + 0.10%		11/01/2016	Partial	SF12A	SF12A-2	05/01/2038	196479VA4
SF12A-2	Wells Fargo	825,000	05/01/2038	4.414%	Wells Fargo 1M LIBOR x 65% + 0.10%		11/01/2016	Partial	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	SFMB Surplus

* Indicates a partial conversion of the original series



LIST OF UNSCHEDULED REDEMPTIONS

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF01AA-1	I	Taxable	05/01/2041	Dec-09	\$13,500,000	SP
SF01AA-1	I	Taxable	05/01/2041	Nov-10	\$6,500,000	SP
SF01AA-4	II	non-AMT	05/01/2036	Nov-12	\$5,000,000	SP
SF01AA-4	II	non-AMT	05/01/2036	May-13	\$5,000,000	SP
SF01AA-3	I	non-AMT	05/01/2036	May-14	\$10,270,000	SP
SF01AA-3	I	non-AMT	05/01/2036	May-15	\$840,000	SP
SF01AA-1*	I	Taxable	11/01/2038	Nov-15	\$7,500,000	SP
SF01AA-3	I	non-AMT	05/01/2036	Nov-15	\$330,000	SP
SF01AA-3	I	non-AMT	05/01/2036	May-16	\$4,335,000	SP
SF01AA-3	I	non-AMT	05/01/2036	Nov-16	\$2,950,000	SP
SF01AA					\$56,225,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF02A-3	I	non-AMT	11/01/2021	Nov-02	\$805,000	PP
SF02A-2	I	AMT	11/01/2021	May-03	\$155,000	PP
SF02A-3	I	non-AMT	11/01/2021	May-03	\$1,470,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-03	\$1,300,000	PP
SF02A-2	I	AMT	11/01/2021	May-04	\$765,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	Jun-04	\$1,820,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	Nov-04	\$2,495,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-04	\$310,000	PP
SF02A-2	I	AMT	11/01/2021	May-05	\$245,000	PP
SF02A-5	II	AMT	11/01/2032	May-05	\$2,870,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	Nov-05	\$2,835,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-05	\$5,100,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	May-06	\$2,990,000	PP

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF02A-2	I	AMT	11/01/2021	May-06	\$120,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	Nov-06	\$2,955,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-06	\$105,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	May-07	\$2,850,000	PP
SF02A-2	I	AMT	11/01/2021	May-07	\$85,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	Nov-07	\$2,730,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-07	\$105,000	PP
SF02A-2	I	AMT	11/01/2021	May-08	\$100,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-08	\$75,000	PP
SF02A-2	I	AMT	11/01/2021	May-09	\$95,000	PP
SF02A-2	I	AMT	11/01/2021	Nov-09	\$190,000	SP
SF02A-1	I	Taxable (MRB)	11/01/2013	Dec-09	\$9,455,000	SP
SF02A-1	I	Taxable (MRB)	11/01/2013	May-10	\$2,615,000	SP
SF02A-2	I	AMT	11/01/2021	May-10	\$85,000	SP
SF02A-3	I	non-AMT	11/01/2021	May-10	\$295,000	SP
SF02A-5	II	AMT	05/01/2032	May-10	\$4,200,000	SP
SF02A-5	II	AMT	11/01/2032	May-10	\$5,800,000	SP
SF02A-2	I	AMT	11/01/2021	Nov-10	\$60,000	SP
SF02A-2	I	AMT	11/01/2021	May-11	\$55,000	SP
SF02A-2	I	AMT	11/01/2021	Nov-11	\$80,000	SP
SF02A-2	I	AMT	11/01/2021	May-12	\$55,000	SP
SF02A-2	I	AMT	11/01/2021	Nov-12	\$95,000	SP
SF02A-5	II	AMT	05/01/2032	Nov-12	\$1,000,000	SP
SF02A-1	I	Taxable (MRB)	11/01/2013	May-13	\$1,735,000	SP
SF02A-2	I	AMT	11/01/2021	May-13	\$25,000	SP
SF02A-3	I	non-AMT	11/01/2021	May-13	\$655,000	SP
SF02A-5	II	AMT	05/01/2032	May-13	\$1,455,000	SP
SF02A-2	I	AMT	11/01/2021	Jun-13	\$3,785,000	SP
SF02A					\$64,020,000	

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF02B-2	I	Taxable (MRB)	11/01/2030	Jun-04	\$1,855,000	PP
SF02B-1	I	Taxable	11/01/2032	Nov-04	\$380,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	Nov-04	\$3,110,000	PP
SF02B-1	I	Taxable	11/01/2032	May-05	\$395,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	May-05	\$3,660,000	PP
SF02B-5	III	AMT	05/01/2030	May-05	\$1,915,000	PP
SF02B-1	I	Taxable	11/01/2032	Nov-05	\$400,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	Nov-05	\$3,715,000	PP
SF02B-5	III	AMT	05/01/2030	Nov-05	\$3,275,000	PP
SF02B-1	I	Taxable	11/01/2032	May-06	\$400,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	May-06	\$7,950,000	PP
SF02B-5	III	AMT	05/01/2030	May-06	\$2,445,000	PP
SF02B-1	I	Taxable	11/01/2032	Nov-06	\$405,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	Nov-06	\$3,775,000	PP
SF02B-5	III	AMT	05/01/2030	Nov-06	\$1,285,000	PP
SF02B-1	I	Taxable	11/01/2032	May-07	\$410,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	May-07	\$3,635,000	PP
SF02B-5	III	AMT	05/01/2030	May-07	\$1,155,000	PP
SF02B-1	I	Taxable	11/01/2032	Nov-07	\$415,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	Nov-07	\$3,480,000	PP
SF02B-5	III	AMT	05/01/2030	Nov-07	\$1,135,000	PP
SF02B-5	III	AMT	05/01/2030	May-08	\$1,100,000	PP
SF02B-5	III	AMT	05/01/2030	Nov-08	\$1,350,000	PP
SF02B-5	III	AMT	05/01/2030	May-09	\$1,200,000	PP
SF02B-5	III	AMT	05/01/2030	Nov-09	\$140,000	SP
SF02B-1	I	Taxable	11/01/2032	Dec-09	\$2,195,000	SP
SF02B-2	I	Taxable (MRB)	11/01/2030	Dec-09	\$18,000,000	SP
SF02B-2	I	Taxable (MRB)	11/01/2030	May-10	\$2,295,000	SP
SF02B-4	II	AMT	05/01/2032	May-10	\$500,000	SP
SF02B-4	II	AMT	11/01/2032	May-10	\$4,000,000	SP
SF02B-4	II	AMT	05/01/2032	May-11	\$500,000	SP
SF02B-1	I	Taxable	11/01/2032	Nov-11	\$10,000,000	SP
SF02B-3	I	non-AMT	11/01/2021	Nov-11	\$14,885,000	R
SF02B-2*	I	Taxable (MRB)	11/01/2030	Nov-13	\$8,525,000	SP
SF02B					\$109,885,000	

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF02C-2	I	Taxable (MRB)	11/01/2035	Nov-04	\$2,100,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	May-05	\$3,690,000	PP
SF02C-5	III	AMT	05/01/2030	May-05	\$2,255,000	PP
SF02C-1	I	Taxable	11/01/2036	Nov-05	\$230,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	Nov-05	\$19,740,000	PP
SF02C-5	III	AMT	05/01/2030	Nov-05	\$1,435,000	PP
SF02C-1	I	Taxable	11/01/2036	May-06	\$235,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	May-06	\$5,280,000	PP
SF02C-5	III	AMT	05/01/2030	May-06	\$1,365,000	PP
SF02C-1	I	Taxable	11/01/2036	Nov-06	\$245,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	Nov-06	\$5,100,000	PP
SF02C-5	III	AMT	05/01/2030	Nov-06	\$1,145,000	PP
SF02C-1	I	Taxable	11/01/2036	May-07	\$250,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	May-07	\$4,920,000	PP
SF02C-5	III	AMT	05/01/2030	May-07	\$985,000	PP
SF02C-1	I	Taxable	11/01/2036	Nov-07	\$255,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	Nov-07	\$4,710,000	PP
SF02C-5	III	AMT	05/01/2030	Nov-07	\$905,000	PP
SF02C-5	III	AMT	05/01/2030	May-08	\$850,000	PP
SF02C-5	III	AMT	05/01/2030	Oct-08	\$4,265,000	PLR
SF02C-5	III	AMT	05/01/2030	Nov-08	\$785,000	PP
SF02C-5	III	AMT	05/01/2030	May-09	\$310,000	PP
SF02C-5	III	AMT	05/01/2030	Nov-09	\$360,000	SP
SF02C-1	I	Taxable	11/01/2036	Dec-09	\$8,000,000	SP
SF02C-2	I	Taxable (MRB)	11/01/2035	Dec-09	\$19,460,000	SP
SF02C-2	I	Taxable (MRB)	11/01/2035	May-10	\$1,220,000	SP
SF02C-4	II	AMT	05/01/2032	May-10	\$2,000,000	SP
SF02C-4	II	AMT	11/01/2032	May-10	\$5,200,000	SP
SF02C-5	III	AMT	05/01/2030	May-10	\$345,000	SP
SF02C-1	I	Taxable	11/01/2036	Nov-10	\$3,500,000	SP

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF02C-2	I	Taxable (MRB)	11/01/2035	Nov-10	\$3,000,000	SP
SF02C-5	III	AMT	05/01/2030	Nov-10	\$310,000	SP
SF02C-1	I	Taxable	11/01/2036	May-11	\$4,100,000	SP
SF02C-5	III	AMT	05/01/2030	May-11	\$320,000	SP
SF02C-1	I	Taxable	11/01/2036	Nov-11	\$13,185,000	SP
SF02C-2	I	Taxable (MRB)	11/01/2035	Nov-11	\$5,780,000	SP
SF02C-5	III	AMT	05/01/2030	Nov-11	\$310,000	SP
SF02C-3	I	AMT	05/01/2022	Nov-11	\$4,370,000	R
SF02C-4	II	AMT	11/01/2032	May-12	\$1,800,000	SP
SF02C-5	III	AMT	05/01/2030	May-12	\$305,000	SP
SF02C-4	II	AMT	11/01/2032	Nov-12	\$1,000,000	SP
SF02C-5	III	AMT	05/01/2030	Nov-12	\$325,000	SP
SF02C-3	I	AMT	05/01/2022	May-13	\$2,065,000	SP
SF02C-5	III	AMT	05/01/2030	May-13	\$310,000	SP
SF02C-3	I	AMT	05/01/2022	Nov-13	\$4,010,000	SP
SF02C-5	III	AMT	05/01/2030	Nov-13	\$115,000	SP
SF02C-3	I	AMT	05/01/2022	May-14	\$800,000	SP
SF02C-3	I	AMT	05/01/2022	Nov-14	\$890,000	SP
SF02C-3	I	AMT	05/01/2022	May-15	\$1,280,000	SP
SF02C-3	I	AMT	05/01/2022	Nov-15	\$1,945,000	SP
SF02C-3	I	AMT	05/01/2022	May-16	\$830,000	SP
SF02C-3	I	AMT	05/01/2022	Nov-16	\$405,000	SP
SF02C					\$148,595,000	

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-04	\$1,740,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	May-05	\$2,640,000	PP
SF03B-4	III	AMT	05/01/2032	May-05	\$2,520,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-05	\$8,675,000	PP
SF03B-4	III	AMT	05/01/2032	Nov-05	\$1,715,000	PP
SF03B-1	I	Taxable	11/01/2033	May-06	\$520,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	May-06	\$8,245,000	PP
SF03B-4	III	AMT	05/01/2032	May-06	\$1,835,000	PP
SF03B-1	I	Taxable	11/01/2033	Nov-06	\$535,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-06	\$4,695,000	PP
SF03B-4	III	AMT	05/01/2032	Nov-06	\$1,830,000	PP
SF03B-1	I	Taxable	11/01/2033	May-07	\$545,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	May-07	\$4,965,000	PP
SF03B-4	III	AMT	05/01/2032	May-07	\$1,785,000	PP
SF03B-1	I	Taxable	11/01/2033	Nov-07	\$560,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-07	\$4,620,000	PP
SF03B-4	III	AMT	05/01/2032	Nov-07	\$1,645,000	PP
SF03B-4	III	AMT	05/01/2032	May-08	\$1,490,000	PP
SF03B-4	III	AMT	05/01/2032	Nov-08	\$1,355,000	PP
SF03B-4	III	AMT	05/01/2032	May-09	\$1,215,000	PP
SF03B-4	III	AMT	05/01/2032	Nov-09	\$1,090,000	SP
SF03B-1	I	Taxable	11/01/2033	Nov-09	\$2,400,000	PLR
SF03B-2	I	Taxable (MRB)	11/01/2033	Dec-09	\$16,260,000	SP
SF03B-1	I	Taxable	11/01/2033	May-10	\$640,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	May-10	\$1,755,000	SP
SF03B-4	III	AMT	05/01/2032	May-10	\$970,000	SP
SF03B-1	I	Taxable	11/01/2033	Nov-10	\$665,000	SP

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List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-10	\$1,840,000	SP
SF03B-4	III	AMT	05/01/2032	Nov-10	\$865,000	SP
SF03B-1	I	Taxable	11/01/2033	May-11	\$680,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	May-11	\$1,895,000	SP
SF03B-4	III	AMT	05/01/2032	May-11	\$765,000	SP
SF03B-1	I	Taxable	11/01/2033	Nov-11	\$1,460,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-11	\$990,000	SP
SF03B-4	III	AMT	05/01/2032	Nov-11	\$670,000	SP
SF03B-1	I	Taxable	11/01/2033	Nov-11	\$3,025,000	R
SF03B-2	I	Taxable (MRB)	11/01/2033	Nov-11	\$8,055,000	R
SF03B-4	III	AMT	05/01/2032	May-12	\$250,000	SP
SF03B-3	I	AMT	11/01/2026	Apr-15	\$45,780,000	O
SF03B					<u>\$143,185,000</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF06A-1	I	Taxable (MRB)	11/01/2036	Nov-06	\$440,000	PP
SF06A-1	I	Taxable (MRB)	11/01/2036	May-07	\$1,125,000	PP
SF06A-1	I	Taxable (MRB)	11/01/2036	Nov-07	\$1,450,000	PP
SF06A-1	I	Taxable (MRB)	11/01/2036	Jun-09	\$12,750,000	O
SF06A-1	I	Taxable (MRB)	11/01/2036	Dec-09	\$4,050,000	SP
SF06A-2	I	non-AMT	11/01/2034	Dec-09	\$3,000,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	May-10	\$1,585,000	SP
SF06A-4	II	AMT	11/01/2036	May-10	\$3,000,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	May-11	\$2,800,000	SP
SF06A-4	II	AMT	11/01/2036	May-11	\$1,200,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	Nov-11	\$1,250,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	May-12	\$1,195,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	Nov-12	\$1,170,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	May-13	\$1,100,000	SP

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF06A-4	II	AMT	11/01/2036	May-13	\$3,255,000	SP
SF06A-2	I	non-AMT	11/01/2034	Jul-13	\$7,940,000	SP
SF06A-4	II	AMT	11/01/2036	Jul-13	\$11,955,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	Nov-13	\$1,085,000	SP
SF06A-3	I	AMT	11/01/2036	Nov-13	\$1,625,000	SP
SF06A-3	I	AMT	11/01/2036	May-14	\$655,000	SP
SF06A-3	I	AMT	11/01/2036	Nov-14	\$645,000	SP
SF06A-2	I	non-AMT	11/01/2034	Dec-14	\$5,315,000	SP
SF06A-2	I	non-AMT	11/01/2034	May-15	\$10,000	SP
SF06A-3	I	AMT	11/01/2036	May-15	\$1,100,000	SP
SF06A-2	I	non-AMT	11/01/2034	Nov-15	\$70,000	SP
SF06A-3	I	AMT	11/01/2036	Nov-15	\$1,040,000	SP
SF06A-3	I	AMT	11/01/2036	May-16	\$2,265,000	SP
SF06A-3	I	AMT	11/01/2036	Nov-16	\$2,735,000	SP
SF06A					\$75,810,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF06B-1	I	Taxable (MRB)	11/01/2036	Nov-07	\$1,320,000	PP
SF06B-4	II	AMT	11/01/2036	Nov-08	\$7,150,000	PP
SF06B-4	II	AMT	11/01/2036	May-09	\$1,660,000	PP
SF06B-1	I	Taxable (MRB)	11/01/2036	May-09	\$12,680,000	PLR
SF06B-1	I	Taxable (MRB)	11/01/2036	Nov-09	\$715,000	SP
SF06B-4	II	AMT	11/01/2036	Nov-09	\$1,635,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	Nov-09	\$4,465,000	PLR
SF06B-1	I	Taxable (MRB)	11/01/2036	May-10	\$5,330,000	SP
SF06B-4	II	AMT	11/01/2036	May-10	\$6,265,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	Nov-10	\$4,950,000	SP
SF06B-4	II	AMT	11/01/2036	Nov-10	\$605,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	May-11	\$4,750,000	SP

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List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF06B-1	I	Taxable (MRB)	11/01/2036	Nov-11	\$4,350,000	SP
SF06B-4	II	AMT	11/01/2036	Nov-11	\$2,685,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	Nov-11	\$18,190,000	R
SF06B-2	I	non-AMT	11/01/2034	Jan-14	\$13,305,000	SP
SF06B-3	I	AMT	11/01/2036	Jan-14	\$4,815,000	SP
SF06B-2	I	non-AMT	11/01/2034	May-14	\$1,810,000	SP
SF06B-3	I	AMT	11/01/2036	May-14	\$1,495,000	SP
SF06B-2	I	non-AMT	11/01/2034	Nov-14	\$1,815,000	SP
SF06B-3	I	AMT	11/01/2036	Nov-14	\$1,510,000	SP
SF06B-2	I	non-AMT	11/01/2034	May-15	\$1,685,000	SP
SF06B-3	I	AMT	11/01/2036	May-15	\$1,400,000	SP
SF06B-2	I	non-AMT	11/01/2034	Nov-15	\$2,465,000	SP
SF06B-3	I	AMT	11/01/2036	Nov-15	\$2,045,000	SP
SF06B-2	I	non-AMT	11/01/2034	May-16	\$3,495,000	SP
SF06B-3	I	AMT	11/01/2036	May-16	\$1,035,000	SP
SF06B-3	I	AMT	11/01/2036	Nov-16	\$4,445,000	SP
SF06B					\$122,240,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF07A-3	III	AMT	11/01/2037	Oct-08	\$4,000,000	PLR
SF07A-3	III	AMT	11/01/2037	Dec-08	\$2,000,000	PLR
SF07A-3	III	AMT	11/01/2037	Dec-08	\$5,000,000	PLR
SF07A-1	I	Taxable (MRB)	11/01/2037	May-09	\$1,360,000	PLR
SF07A-1	I	Taxable (MRB)	11/01/2037	Nov-09	\$3,800,000	PLR
SF07A-1	I	Taxable (MRB)	11/01/2037	May-10	\$7,495,000	SP
SF07A-1	I	Taxable (MRB)	11/01/2037	Nov-10	\$6,230,000	SP
SF07A-1	I	Taxable (MRB)	11/01/2037	May-11	\$11,275,000	SP
SF07A-1	I	Taxable (MRB)	11/01/2037	Nov-11	\$9,795,000	SP
SF07A-3	III	AMT	11/01/2037	Nov-11	\$1,300,000	SP

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF07A-1	I	Taxable (MRB)	11/01/2037	Nov-11	\$22,450,000	R
SF07A-2	I	AMT	11/01/2037	May-13	\$3,335,000	SP
SF07A-2	I	AMT	11/01/2037	Nov-13	\$9,455,000	SP
SF07A-2	I	AMT	11/01/2037	May-14	\$4,360,000	SP
SF07A-2	I	AMT	11/01/2037	Nov-14	\$4,840,000	SP
SF07A-3	III	AMT	11/01/2037	May-15	\$15,835,000	SP
SF07A-2	I	AMT	11/01/2037	Nov-15	\$2,115,000	SP
SF07A-3	III	AMT	11/01/2037	Nov-15	\$6,305,000	SP
SF07A-2	I	AMT	11/01/2037	May-16	\$2,660,000	SP
SF07A-2	I	AMT	11/01/2037	Nov-16	\$2,720,000	SP
SF07A					<u>\$126,330,000</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF07B-1	I	Taxable (MRB)	05/01/2038	Dec-09	\$26,500,000	SP
SF07B-1	I	Taxable (MRB)	05/01/2038	May-10	\$7,640,000	SP
SF07B-1	I	Taxable (MRB)	05/01/2038	Nov-10	\$11,080,000	SP
SF07B-1	I	Taxable (MRB)	05/01/2038	May-11	\$10,215,000	SP
SF07B-1	I	Taxable (MRB)	05/01/2038	Nov-11	\$5,580,000	SP
SF07B-1	I	Taxable (MRB)	05/01/2038	Nov-11	\$22,615,000	R
SF07B-3	II	AMT	05/01/2038	May-14	\$6,605,000	SP
SF07B-3	II	AMT	05/01/2038	Nov-14	\$1,705,000	SP
SF07B-3	II	AMT	05/01/2038	Dec-14	\$4,190,000	SP
SF07B-3	II	AMT	05/01/2038	Nov-15	\$12,500,000	SP
SF07B					<u>\$108,630,000</u>	

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF08A-2	I	Taxable (MRB)	05/01/2038	Nov-09	\$28,000,000	SP
SF08A-1	I	Taxable	05/01/2038	Dec-09	\$940,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	Dec-09	\$2,500,000	SP
SF08A-1	I	Taxable	05/01/2038	May-10	\$480,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	May-10	\$3,865,000	SP
SF08A-4	II	AMT	11/01/2038	May-10	\$2,585,000	SP
SF08A-5	III	non-AMT	11/01/2034	May-10	\$4,000,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	Nov-10	\$1,800,000	SP
SF08A-4	II	AMT	11/01/2038	Nov-10	\$2,365,000	SP
SF08A-1	I	Taxable	05/01/2038	May-11	\$500,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	May-11	\$7,500,000	SP
SF08A-4	II	AMT	11/01/2038	May-11	\$3,095,000	SP
SF08A-1	I	Taxable	05/01/2038	Nov-11	\$1,020,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	Nov-11	\$28,445,000	SP
SF08A-4	II	AMT	11/01/2038	Nov-11	\$3,120,000	SP
SF08A-1	I	Taxable	05/01/2038	Nov-11	\$2,760,000	R
SF08A-2	I	Taxable (MRB)	05/01/2038	Nov-11	\$29,140,000	R
SF08A-1	I	Taxable	05/01/2038	Dec-11	\$14,260,000	S
SF08A-2	I	Taxable (MRB)	05/01/2038	Dec-11	\$17,790,000	S
SF08A-4	II	AMT	11/01/2038	May-12	\$3,320,000	SP
SF08A-3	I	AMT	05/01/2038	Sep-12	\$80,000,000	R
SF08A-4	II	AMT	11/01/2038	Nov-12	\$515,000	SP
SF08A-5	III	non-AMT	11/01/2034	May-15	\$7,070,000	SP
SF08A-5	III	non-AMT	11/01/2034	Nov-15	\$3,000,000	SP
SF08A-1*	I	Taxable	05/01/2038	May-16	\$10,000,000	SP
SF08A-5	III	non-AMT	11/01/2034	May-16	\$2,000,000	SP
SF08A					\$260,070,000	

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF11D-2	I	non-AMT	11/01/2016	Feb-15	\$16,200,000	R
SF11D					<u>\$16,200,000</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF12A-2	I	AMT	05/01/2038	May-13	\$830,000	SP
SF12A-2	I	AMT	05/01/2038	May-14	\$20,000,000	SP
SF12A-2	I	AMT	05/01/2038	Nov-14	\$910,000	SP
SF12A-2	I	AMT	05/01/2038	Nov-15	\$5,145,000	SP
SF12A-2	I	AMT	05/01/2038	May-16	\$10,000,000	SP
SF12A-2	I	AMT	05/01/2038	Nov-16	\$3,940,000	SP
SF12A					<u>\$40,825,000</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF13B	II	non-AMT	11/01/2036	May-15	\$4,245,000	SP
SF13B	II	non-AMT	11/01/2036	Nov-15	\$1,415,000	SP
SF13B	II	non-AMT	11/01/2036	Nov-16	\$5,645,000	SP
SF13B					<u>\$11,305,000</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF14A	I	Taxable	11/01/2027	Aug-15	\$900,000	SP
SF14A Serials	I	Taxable	Serials	Aug-15	\$4,580,000	SP
SF14A	I	Taxable	11/01/2027	Nov-15	\$435,000	SP
SF14A Serials	I	Taxable	Serials	Nov-15	\$1,485,000	SP
SF14A	I	Taxable	11/01/2027	Feb-16	\$555,000	SP
SF14A Serials	I	Taxable	Serials	Feb-16	\$1,910,000	SP
SF14A	I	Taxable	11/01/2027	Aug-16	\$310,000	SP
SF14A Serials	I	Taxable	Serials	Aug-16	\$2,050,000	SP
SF14A	I	Taxable	11/01/2027	Nov-16	\$840,000	SP
SF14A					<u>\$13,065,000</u>	

* Indicates a partial conversion of the original series



List of Unscheduled Redemptions

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF15A	I	Taxable	11/01/2027	Aug-15	\$690,000	SP
SF15A	I	Taxable	11/01/2031	Aug-15	\$975,000	SP
SF15A Serials	I	Taxable	Serials	Aug-15	\$6,840,000	SP
SF15A	I	Taxable	11/01/2027	Nov-15	\$895,000	SP
SF15A	I	Taxable	11/01/2031	Nov-15	\$975,000	SP
SF15A Serials	I	Taxable	Serials	Nov-15	\$3,705,000	SP
SF15A	I	Taxable	11/01/2027	Feb-16	\$795,000	SP
SF15A	I	Taxable	11/01/2031	Feb-16	\$930,000	SP
SF15A Serials	I	Taxable	Serials	Feb-16	\$2,975,000	SP
SF15A	I	Taxable	11/01/2027	May-16	\$175,000	SP
SF15A	I	Taxable	11/01/2031	May-16	\$930,000	SP
SF15A Serials	I	Taxable	Serials	May-16	\$755,000	SP
SF15A	I	Taxable	11/01/2027	Aug-16	\$665,000	SP
SF15A	I	Taxable	11/01/2031	Aug-16	\$860,000	SP
SF15A Serials	I	Taxable	Serials	Aug-16	\$3,855,000	SP
SF15A	I	Taxable	11/01/2027	Nov-16	\$1,300,000	SP
SF15A	I	Taxable	11/01/2031	Nov-16	\$860,000	SP
SF15A					\$28,180,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF15B Serials	I	Taxable	Serials	Nov-15	\$1,045,000	SP
SF15B Serials	I	Taxable	Serials	Feb-16	\$1,520,000	SP
SF15B Serials	I	Taxable	Serials	May-16	\$80,000	SP
SF15B Serials	I	Taxable	Serials	Aug-16	\$1,430,000	SP
SF15B Serials	I	Taxable	Serials	Nov-16	\$200,000	SP
SF15B					\$4,275,000	

* Indicates a partial conversion of the original series



INVESTMENTS

In connection with the issuance of Bonds (including the Remarketed Bonds) outstanding under the Master Indenture, the Authority has invested certain amounts in Series subaccounts of Funds related to such Bonds in investment agreements with the investment providers and amounts invested, and at the rates, as of December 31, 2016 as set forth in the following table. As of December 31, 2016, the total amounts in Funds held under the Master Indenture invested with the respective investment providers are listed below.

Outstanding Investment Agreements (as of December 31, 2016)

<u>Series</u>	<u>Funds Invested (in related Series subaccounts)</u>	<u>Investment Providers⁽¹⁾</u>	<u>Amounts Invested</u>	<u>Rates</u>	<u>Termination Dates</u>
2001AA	Revenue Fund, Debt Service Reserve Fund	MASSMUTUAL (formerly TRINITY)	\$ 28,236,568	5.30%/ 3 month LIBOR	3/1/36
2002A	Revenue Fund	MASSMUTUAL (formerly TRINITY)	400,904	5.10%	11/1/32
2002A	Debt Service Reserve Fund	MASSMUTUAL (formerly TRINITY)	4,475,500	5.60%	11/1/32
2002B	Revenue Fund ⁽²⁾	Natixis Funding Corp. ⁽²⁾	1,421,375	4.60%	11/1/32
2006A	Revenue Fund ⁽²⁾	Natixis Funding Corp. ⁽²⁾	1,309,361	4.60%	11/1/36
2006A	Debt Service Reserve Fund	Rabobank International	5,500,000	4.71%	11/1/36
2006B	Debt Service Reserve Fund	Royal Bank of Canada	3,339,000	5.56%	11/1/36
2008A	Revenue Fund ⁽³⁾	Natixis Funding Corp. ⁽³⁾	5,926,487	4.27%	11/1/38

⁽¹⁾ Neither the Authority nor the Underwriters makes any representation about the financial condition or creditworthiness of the Investment Providers. Prospective investors are urged to make their own investigation into the financial condition and creditworthiness of the Investment Providers.

⁽²⁾ These funds are invested under a master repurchase agreement entered with Natixis Funding Corp. on January 29, 2010 (the "Master Repurchase Agreement"). The Master Repurchase Agreement replaced the investment agreements previously in effect, and provides for the delivery of securities to the Trustee at a collateralization level of 105%.

⁽³⁾ This investment agreement has not been collateralized. However, the Authority has the right to terminate this investment agreement without penalty at any time.

As of December 31, 2016, the following balances were held in the respective subaccounts under the Master Indenture:

<u>Accounts</u>	<u>Amounts on Deposit (as of December 31, 2016)</u>
<u>2006B Subaccount:</u>	
Loan Recycling Account	177.59



INVESTMENT INFORMATION
as of December 31, 2016

Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2001AA DSR	FEDERAL HOME LOAN BANKS	12,000.00	4.13 %	03/13/2020
SF 2001AA DSR	FEDERAL HOME LOAN MTG CORP	1,125,000.00	3.75 %	03/27/2019
SF 2001AA DSR	FGLMC	1,413,584.45	3.50 %	06/01/2042
SF 2001AA DSR	FHLMC	67,390.13	3.50 %	08/01/2044
SF 2001AA DSR	GNMA MBS	4,919.46	4.50 %	10/20/2037
SF 2001AA DSR	GNMA MBS	5,218.72	5.00 %	02/20/2039
SF 2001AA DSR	GNMA MBS	141,833.82	4.00 %	02/20/2041
SF 2001AA DSR	GNMA MBS	528,664.68	3.00 %	07/15/2045
SF 2001AA DSR	HOUSING BOND	386,500.00	5.20 %	06/01/2017
SF 2001AA DSR	INVESTMENT AGREEMENT	2,500,000.00	5.30 %	11/01/2038
SF 2001AA REVENUE	INVESTMENT AGREEMENT	5,299,629.96	5.30 %	11/01/2038
SF 2001AA REVENUE TAX	INVESTMENT AGREEMENT	7,680,326.41	0.00 %	11/01/2038
SF 2001AA REVENUE TAX	INVESTMENT AGREEMENT	12,756,611.22	5.30 %	11/01/2038
SF 2001AA DSR	MONEY MARKET	715.66	0.45 %	Short Term
SF 2001AA DSR	MONEY MARKET	489,736.35	0.48 %	Short Term
SF 2001AA REVENUE	MONEY MARKET	39,187.88	0.47 %	Short Term
SF 2001AA REVENUE TAX	MONEY MARKET	390.95	0.45 %	Short Term
SF 2001AA REVENUE TAX	MONEY MARKET	299,205.68	0.48 %	Short Term
		\$32,750,915.37		
SF 2002A DSR	INVESTMENT AGREEMENT	4,475,500.00	5.60 %	11/01/2021
SF 2002A REVENUE	INVESTMENT AGREEMENT	400,904.41	5.10 %	11/01/2021
SF 2002A REBATE	MONEY MARKET	0.06	0.47 %	Short Term
SF 2002A REVENUE	MONEY MARKET	428,434.10	0.47 %	Short Term
		\$5,304,838.57		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2002B REVENUE TAX	AGCY DISC	769,234.78	0.55 %	04/28/2017
SF 2002B REVENUE TE	AGCY DISC	5,779,561.64	0.55 %	04/28/2017
SF 2002B DSR	FEDERAL HOME LOAN BANKS	1,000.00	4.13 %	03/13/2020
SF 2002B DSR	FEDERAL HOME LOAN MORTGAGE CORP	6,494,000.00	6.25 %	07/15/2032
SF 2002B DSR	FHLMC	1,256.14	3.00 %	11/01/2046
SF 2002B DSR	GNMA MBS	474.43	5.00 %	02/20/2039
SF 2002B DSR	GNMA MBS	689.64	4.50 %	10/20/2037
SF 2002B REVENUE TAX	INVESTMENT AGREEMENT	230,367.87	4.60 %	11/01/2021
SF 2002B REVENUE TE	INVESTMENT AGREEMENT	1,191,006.73	4.60 %	11/01/2021
SF 2002B DSR	MONEY MARKET	198.07	0.48 %	Short Term
SF 2002B REVENUE TE	MONEY MARKET	19.96	0.47 %	Short Term
		\$14,467,809.26		
SF 2002C REVENUE TAX	AGCY DISC	2,062,675.04	0.54 %	04/28/2017
SF 2002C REVENUE TE	AGCY DISC	92,226.69	0.54 %	04/28/2017
SF 2002C DSR	FEDERAL HOME LOAN BANKS	7,000.00	4.13 %	03/13/2020
SF 2002C DSR	FEDERAL HOME LOAN MTG CORP	200,000.00	3.75 %	03/27/2019
SF 2002C DSR	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2,060,000.00	6.63 %	11/15/2030
SF 2002C DSR	FGLMC	7,846.50	2.50 %	04/01/2046
SF 2002C DSR	FHLMC	7,575.44	3.00 %	11/01/2046
SF 2002C DSR	GNMA MBS	2,758.57	4.50 %	10/20/2037
SF 2002C DSR	GNMA MBS	2,846.57	5.00 %	02/20/2039
SF 2002C DSR	GNMA MBS	108,074.09	3.00 %	07/15/2045
SF 2002C DSR	MONEY MARKET	25.32	0.45 %	Short Term
SF 2002C DSR	MONEY MARKET	2,561.14	0.48 %	Short Term
SF 2002C REVENUE TAX	MONEY MARKET	27,436.52	0.47 %	Short Term
SF 2002C REVENUE TE	MONEY MARKET	759.84	0.45 %	Short Term
SF 2002C REVENUE TE	MONEY MARKET	421,529.63	0.48 %	Short Term
		\$5,003,315.35		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2003B REVENUE TAX	AGCY DISC	3,960,088.67	0.55 %	04/28/2017
SF 2003B REVENUE TE	AGCY DISC	2,565,565.86	0.55 %	04/28/2017
SF 2003B DSR	FEDERAL HOME LOAN BANKS	3,000.00	4.13 %	03/13/2020
SF 2003B DSR	FEDERAL HOME LOAN MTG CORP	70,000.00	3.75 %	03/27/2019
SF 2003B DSR	FEDERAL NATIONAL MORTGAGE ASSOCIATION	757,000.00	6.63 %	11/15/2030
SF 2003B DSR	FGLMC	55,088.79	2.50 %	04/01/2046
SF 2003B DSR	FHLMC	46,398.08	3.00 %	11/01/2046
SF 2003B DSR	GNMA MBS	1,287.33	4.50 %	10/20/2037
SF 2003B DSR	GNMA MBS	1,423.29	5.00 %	02/20/2039
SF 2003B DSR	GNMA MBS	960,643.40	3.00 %	07/15/2045
SF 2003B DSR	MONEY MARKET	15,466.41	0.47 %	Short Term
SF 2003B REVENUE TAX	MONEY MARKET	486,543.55	0.47 %	Short Term
SF 2003B REVENUE TE	MONEY MARKET	154,270.08	0.47 %	Short Term
		\$9,076,775.46		
SF 2006A REVENUE	AGCY DISC	5,057,617.02	0.54 %	04/28/2017
SF 2006A DSR	INVESTMENT AGREEMENT	5,500,000.00	4.71 %	11/01/2036
SF 2006A REBATE	MONEY MARKET	59,782.88	0.47 %	Short Term
SF 2006A REVENUE	MONEY MARKET	9.97	0.47 %	Short Term
SF 2006A REVENUE	REPURCHASE AGREEMENT	1,309,361.34	4.60 %	11/01/2036
		\$11,926,771.21		
SF 2006B REVENUE	AGCY DISC	9,590,609.87	0.54 %	04/28/2017
SF 2006B REVENUE	FGLMC	1,967,723.30	3.50 %	10/01/2043
SF 2006B REVENUE	FGLMC	3,940,725.59	3.50 %	02/01/2044
SF 2006B DSR	FHLMC	1,039,852.31	3.00 %	11/01/2046
SF 2006B REVENUE	GNMA MBS	16,693,145.66	3.50 %	04/20/2045
SF 2006B DSR	INVESTMENT AGREEMENT	3,339,000.00	5.56 %	11/01/2036
SF 2006B DSR	MONEY MARKET	1,810.62	0.47 %	Short Term
SF 2006B LN-RECYCLING	MONEY MARKET	177.59	0.45 %	Short Term
SF 2006B REVENUE	MONEY MARKET	313.15	0.45 %	Short Term
SF 2006B REVENUE	MONEY MARKET	1,846,285.25	0.48 %	Short Term
		\$38,419,643.34		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2007A REVENUE	AGCY DISC	3,298,291.76	0.55 %	04/28/2017
SF 2007A DSR	FEDERAL HOME LOAN BANKS	1,890,000.00	4.13 %	03/13/2020
SF 2007A DSR TAX	FEDERAL HOME LOAN BANKS	1,090,000.00	4.13 %	03/13/2020
SF 2007A DSR	FGLMC	271,660.58	2.50 %	08/01/2046
SF 2007A DSR	FGLMC	503,374.48	2.50 %	04/01/2046
SF 2007A DSR TAX	FGLMC	175,622.86	2.50 %	08/01/2046
SF 2007A DSR TAX	FGLMC	342,589.81	2.50 %	04/01/2046
SF 2007A DSR	FHLMC	413,643.28	3.00 %	11/01/2046
SF 2007A DSR TAX	FHLMC	16,392.31	3.50 %	08/01/2044
SF 2007A DSR TAX	FHLMC	262,027.35	3.00 %	11/01/2046
SF 2007A DSR	GNMA MBS	307,573.04	3.00 %	07/15/2045
SF 2007A DSR	GNMA MBS	757,734.18	4.50 %	10/20/2037
SF 2007A DSR	GNMA MBS	781,858.81	5.00 %	02/20/2039
SF 2007A DSR TAX	GNMA MBS	6,571.43	4.00 %	12/20/2040
SF 2007A DSR TAX	GNMA MBS	91,795.32	4.50 %	12/20/2043
SF 2007A DSR TAX	GNMA MBS	111,808.37	4.50 %	02/20/2040
SF 2007A DSR TAX	GNMA MBS	309,967.45	3.00 %	07/15/2045
SF 2007A DSR TAX	GNMA MBS	437,050.00	4.50 %	10/20/2037
SF 2007A DSR TAX	GNMA MBS	450,707.45	5.00 %	02/20/2039
SF 2007A DSR	MONEY MARKET	73.22	0.00 %	Short Term
SF 2007A DSR	MONEY MARKET	252,038.51	0.48 %	Short Term
SF 2007A DSR TAX	MONEY MARKET	0.18	0.45 %	Short Term
SF 2007A DSR TAX	MONEY MARKET	160,244.91	0.48 %	Short Term
SF 2007A REVENUE	MONEY MARKET	841.49	0.45 %	Short Term
SF 2007A REVENUE	MONEY MARKET	1,367,597.41	0.48 %	Short Term
SF 2007A DSR	SURETY BOND	100% of Required		
		\$13,299,464.20		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2007B REVENUE	AGCY DISC	25,936,368.74	0.55 %	04/28/2017
SF 2007B DSR	FEDERAL HOME LOAN BANKS	1,800,000.00	4.13 %	03/13/2020
SF 2007B DSR TAX	FEDERAL HOME LOAN BANKS	322,000.00	4.13 %	03/13/2020
SF 2007B DSR	FGLMC	258,729.25	2.50 %	08/01/2046
SF 2007B DSR	FGLMC	479,406.76	2.50 %	04/01/2046
SF 2007B DSR TAX	FGLMC	299,522.39	2.50 %	08/01/2046
SF 2007B DSR TAX	FGLMC	473,230.40	2.50 %	04/01/2046
SF 2007B REVENUE	FGLMC	6,149,135.31	3.50 %	10/01/2043
SF 2007B REVENUE	FGLMC	11,590,369.39	3.50 %	02/01/2044
SF 2007B DSR	FHLMC	393,890.08	3.00 %	11/01/2046
SF 2007B DSR TAX	FHLMC	228,642.07	3.00 %	11/01/2046
SF 2007B DSR TAX	FHLMC	381,506.99	3.50 %	08/01/2044
SF 2007B DSR	GNMA MBS	293,015.58	3.00 %	07/15/2045
SF 2007B DSR	GNMA MBS	721,412.96	4.50 %	10/20/2037
SF 2007B DSR	GNMA MBS	744,853.36	5.00 %	02/20/2039
SF 2007B DSR TAX	GNMA MBS	13,439.73	4.00 %	12/20/2040
SF 2007B DSR TAX	GNMA MBS	128,868.05	4.00 %	02/20/2041
SF 2007B DSR TAX	GNMA MBS	129,147.22	4.50 %	10/20/2037
SF 2007B DSR TAX	GNMA MBS	132,840.09	5.00 %	02/20/2039
SF 2007B DSR TAX	GNMA MBS	810,567.53	4.50 %	12/20/2043
SF 2007B DSR TAX	GNMA MBS	1,303,179.79	6.50 %	04/20/2039
SF 2007B DSR TAX	GNMA MBS	1,535,232.77	3.00 %	07/15/2045
SF 2007B REVENUE	GNMA MBS	8,346,572.83	3.50 %	04/20/2045
SF 2007B DSR	MONEY MARKET	108.47	0.45 %	Short Term
SF 2007B DSR	MONEY MARKET	239,964.14	0.48 %	Short Term
SF 2007B DSR TAX	MONEY MARKET	0.37	0.45 %	Short Term
SF 2007B DSR TAX	MONEY MARKET	177,002.35	0.48 %	Short Term
SF 2007B REVENUE	MONEY MARKET	457.93	0.45 %	Short Term
SF 2007B REVENUE	MONEY MARKET	1,918,165.26	0.48 %	Short Term
		\$64,807,629.81		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2008A REVENUE TE	AGCY DISC	16,391,945.86	0.54 %	04/28/2017
SF 2008A DSR TAX	FEDERAL HOME LOAN BANKS	2,560,000.00	4.13 %	03/13/2020
SF 2008A REVENUE TE	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3,000,000.00	6.63 %	11/15/2030
SF 2008A DSR	FGLMC	209,950.34	2.50 %	08/01/2046
SF 2008A DSR	FGLMC	269,542.18	2.50 %	04/01/2046
SF 2008A DSR TAX	FGLMC	328,332.42	2.50 %	08/01/2046
SF 2008A DSR TAX	FGLMC	1,457,460.90	2.50 %	04/01/2046
SF 2008A REVENUE TE	FGLMC	5,042,290.95	3.50 %	10/01/2043
SF 2008A REVENUE TE	FGLMC	9,735,910.28	3.50 %	02/01/2044
SF 2008A DSR	FHLMC	330,175.44	3.00 %	11/01/2046
SF 2008A DSR TAX	FHLMC	473,181.46	3.00 %	11/01/2046
SF 2008A DSR TAX	FHLMC	647,455.16	3.50 %	08/01/2044
SF 2008A DSR	GNMA MBS	1,493.06	3.00 %	07/15/2045
SF 2008A DSR	GNMA MBS	3,795.43	5.00 %	02/20/2039
SF 2008A DSR	GNMA MBS	858,468.09	4.50 %	10/20/2037
SF 2008A DSR TAX	GNMA MBS	133,560.94	4.50 %	10/20/2037
SF 2008A DSR TAX	GNMA MBS	137,584.38	5.00 %	02/20/2039
SF 2008A DSR TAX	GNMA MBS	159,972.78	7.00 %	04/20/2039
SF 2008A DSR TAX	GNMA MBS	298,800.51	7.00 %	01/20/2039
SF 2008A DSR TAX	GNMA MBS	434,210.17	4.00 %	02/20/2041
SF 2008A DSR TAX	GNMA MBS	441,612.29	4.00 %	12/20/2040
SF 2008A DSR TAX	GNMA MBS	547,984.06	6.00 %	03/20/2039
SF 2008A DSR TAX	GNMA MBS	1,313,383.81	3.00 %	07/15/2045
SF 2008A DSR TAX	GNMA MBS	1,975,634.29	4.50 %	12/20/2043
SF 2008A REFUNDING	INVESTMENT AGREEMENT	49.89	4.27 %	05/01/2038
SF 2008A REVENUE TAX	INVESTMENT AGREEMENT	3,173,857.55	4.27 %	05/01/2038
SF 2008A REVENUE TE	INVESTMENT AGREEMENT	2,752,579.25	4.27 %	05/01/2038
SF 2008A DSR	MONEY MARKET	548.28	0.00 %	Short Term
SF 2008A DSR	MONEY MARKET	200,315.72	0.48 %	Short Term
SF 2008A DSR TAX	MONEY MARKET	0.82	0.00 %	Short Term
SF 2008A DSR TAX	MONEY MARKET	364,373.74	0.48 %	Short Term
SF 2008A REFUNDING	MONEY MARKET	0.86	0.47 %	Short Term
SF 2008A REVENUE TAX	MONEY MARKET	1,096,669.19	0.47 %	Short Term
SF 2008A REVENUE TE	MONEY MARKET	2,085,132.11	0.47 %	Short Term
		\$56,426,272.21		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2012A REVENUE	AGCY DISC	696,166.12	0.54 %	04/28/2017
SF 2012A DSR	FEDERAL HOME LOAN BANKS	2,144,000.00	4.13 %	03/13/2020
SF 2012A DSR	FEDERAL HOME LOAN MORTGAGE CORP	955,000.00	6.25 %	07/15/2032
SF 2012A DSR	GNMA MBS	1,103.43	4.50 %	10/20/2037
SF 2012A DSR	GNMA MBS	882,912.17	5.00 %	02/20/2039
SF 2012A DSR	GNMA MBS	935,001.17	3.00 %	07/15/2045
SF 2012A DSR	MONEY MARKET	696,704.87	0.47 %	Short Term
SF 2012A REVENUE	MONEY MARKET	160,536.11	0.47 %	Short Term
		\$6,471,423.87		
SF 2013B REVENUE	AGCY DISC	52,647.95	0.54 %	04/28/2017
SF 2013B DSR	FEDERAL HOME LOAN BANKS	16,000.00	4.13 %	03/13/2020
SF 2013B DSR	FEDERAL HOME LOAN MTG CORP	3,625,000.00	3.75 %	03/27/2019
SF 2013B DSR	GNMA MBS	2,426.24	3.00 %	07/15/2045
SF 2013B DSR	GNMA MBS	6,167.57	5.00 %	02/20/2039
SF 2013B DSR	GNMA MBS	6,528.62	4.50 %	10/20/2037
SF 2013B DSR	MONEY MARKET	212.61	0.45 %	Short Term
SF 2013B DSR	MONEY MARKET	13,748.22	0.48 %	Short Term
SF 2013B REVENUE	MONEY MARKET	428.38	0.45 %	Short Term
SF 2013B REVENUE	MONEY MARKET	1,153,057.54	0.48 %	Short Term
		\$4,876,217.13		
SF 2014A DSR	GNMA MBS	158,368.38	3.00 %	07/15/2045
SF 2014A DSR	GNMA MBS	402,576.63	5.00 %	02/20/2039
SF 2014A DSR	GNMA MBS	884,214.78	4.50 %	10/20/2037
SF 2014A DSR	MONEY MARKET	1,324,153.44	0.47 %	Short Term
SF 2014A Revenue	MONEY MARKET	2,384,650.71	0.47 %	Short Term
		\$5,153,963.94		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2015A DSR	FEDERAL HOME LOAN MORTGAGE CORP	4,355,000.00	6.25 %	07/15/2032
SF 2015A DSR	GNMA MBS	559,725.50	3.00 %	07/15/2045
SF 2015A DSR	MONEY MARKET	66,662.12	0.47 %	Short Term
SF 2015A REVENUE	MONEY MARKET	5,077,213.94	0.47 %	Short Term
		\$10,058,601.56		
SF 2015B DSR	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,275,000.00	6.63 %	11/15/2030
SF 2015B REVENUE	MONEY MARKET	1,235,289.36	0.47 %	Short Term
		\$2,510,289.36		
SFMB SURPLUS ASSETS	FEDERAL HOME LOAN BANKS	1,620,000.00	4.13 %	03/13/2020
SFMB SURPLUS ASSETS	FHLMC	866.06	3.50 %	08/01/2044
SFMB SURPLUS ASSETS	GNMA MBS	264,416.50	3.00 %	07/15/2045
SFMB SURPLUS ASSETS	GNMA MBS	658,747.37	4.50 %	10/20/2037
SFMB SURPLUS ASSETS	GNMA MBS	1,191,030.00	5.00 %	02/20/2039
SFMB SURPLUS ASSETS	MONEY MARKET	3,213,892.54	0.47 %	Short Term
SFMB SURPLUS ASSETS	US GOV	255,000.00	2.85 %	02/15/2031
		\$7,203,952.47		

Investment Type	Amount
AGCY DISC	\$76,253,000.00
FEDERAL HOME LOAN BANKS	\$11,465,000.00
FEDERAL HOME LOAN MORTGAGE CORP	\$11,804,000.00
FEDERAL HOME LOAN MTG CORP	\$5,020,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	\$7,092,000.00
FGLMC	\$44,972,096.93
FHLMC	\$4,310,252.30
GNMA MBS	\$48,125,893.79
HOUSING BOND	\$386,500.00
INVESTMENT AGREEMENT	\$49,299,833.29
MONEY MARKET	\$27,464,945.46
REPURCHASE AGREEMENT	\$1,309,361.34
SURETY BOND	100% of Required
US GOV	\$255,000.00
	\$287,757,883.11



INFORMATION CONCERNING THE MORTGAGE LOANS

(as of December 31, 2016)

Bond Name	Outstanding Aggregate Principal Balance of 1st Mortgage Loans	Number of 1st Mortgages	Average Coupon of 1st Mortgages	Average Remaining Maturity (Years)	Outstanding Aggregate Principal Balance of 2nd Mortgage Loans	Number of 2nd Mortgages	Total Outstanding Aggregate Principal Balance	Total Number of Mortgages
SF01AA	\$25,146,989	322	5.93%	18.40	\$8,933,320	2,337	\$34,080,309	2,659
SF02A	\$9,507,039	135	5.63%	17.27			\$9,507,039	135
SF02B	\$13,034,684	167	5.79%	17.33	\$202,154	58	\$13,236,838	225
SF02C	\$17,460,531	219	5.70%	17.38	\$237,761	67	\$17,698,291	286
SF03B	\$23,111,884	401	6.09%	15.68	\$849,549	263	\$23,961,433	664
SF06A	\$20,270,328	233	4.96%	19.36			\$20,270,328	233
SF06B	\$26,697,414	308	5.13%	19.66	\$718,052	201	\$27,415,466	509
SF07A	\$25,252,314	265	5.16%	20.55	\$690,058	197	\$25,942,372	462
SF07B	\$33,545,026	337	5.35%	21.31			\$33,545,026	337
SF08A	\$50,359,254	517	6.04%	21.71	\$50,000	2	\$50,409,254	519
SF12A	\$8,482,101	104	5.37%	17.50			\$8,482,101	104
SF13B	\$21,895,342	219	5.94%	20.32	\$1,886,832	507	\$23,782,174	726
SF14A	\$33,486,956	416	5.30%	17.74			\$33,486,956	416
SF15A	\$56,834,707	641	5.31%	18.41			\$56,834,707	641
SF15B	\$15,441,233	196	5.21%	16.64			\$15,441,233	196
SFMB Surplus Assets	\$20,825,941	313	4.42%	21.21	\$4,239,309	1,156	\$25,065,250	1,469
Total	\$401,351,744	4,793	5.47%	19.17	\$17,807,034	4,788	\$419,158,778	9,581



TYPE OF HOUSING						
	Single Family Detached	Condominiums / Townhomes	Other	New Construction	Existing Homes	Fixed, Level Payment Mortgages
SF01AA	78.9%	15.0%	6.1%	17.2%	82.8%	100.0%
SF02A	72.4%	22.8%	4.8%	22.8%	77.2%	100.0%
SF02B	71.9%	21.6%	6.5%	11.5%	88.5%	100.0%
SF02C	69.5%	24.3%	6.2%	19.3%	80.7%	100.0%
SF03B	73.6%	19.1%	7.3%	19.5%	80.5%	100.0%
SF06A	69.2%	26.7%	4.1%	24.7%	75.3%	100.0%
SF06B	76.3%	17.6%	6.2%	18.0%	82.0%	100.0%
SF07A	73.2%	17.5%	9.3%	16.3%	83.7%	100.0%
SF07B	71.8%	20.0%	8.3%	14.6%	85.4%	100.0%
SF08A	76.8%	15.1%	8.1%	13.6%	86.4%	100.0%
SF12A	67.2%	25.2%	7.5%	31.7%	68.3%	100.0%
SF13B	68.7%	19.0%	12.3%	9.0%	91.0%	100.0%
SF14A	69.8%	24.2%	6.0%	20.9%	79.1%	100.0%
SF15A	70.8%	21.9%	7.3%	24.9%	75.1%	100.0%
SF15B	70.7%	25.6%	3.7%	22.2%	77.8%	100.0%
SFMB Surplus Assets	76.9%	17.1%	6.0%	14.6%	85.4%	100.0%
INDENTURE TOTAL	72.9%	19.9%	7.1%	18.3%	81.7%	100.0%

(As a % Outstanding Mortgage Balance)



MORTGAGE INSURANCE INFORMATION						
	Conventional Insured	FHA	VA	RHCDS	Conventional Uninsured	CHFA 2nds - Uninsured
SF01AA	7.4%	47.5%	1.9%	3.4%	13.6%	26.2%
SF02A	0.4%	82.7%	5.5%	3.5%	7.9%	0.0%
SF02B	0.8%	77.0%	6.9%	5.2%	8.6%	1.5%
SF02C	2.5%	74.9%	8.4%	4.3%	8.5%	1.3%
SF03B	0.8%	72.0%	4.3%	10.0%	9.4%	3.5%
SF06A	4.2%	64.3%	9.2%	3.2%	19.2%	0.0%
SF06B	12.8%	56.3%	3.3%	4.2%	20.8%	2.6%
SF07A	33.2%	39.0%	1.0%	2.5%	21.8%	2.7%
SF07B	29.4%	49.6%	2.7%	2.1%	16.3%	0.0%
SF08A	24.8%	57.6%	4.6%	5.9%	7.0%	0.1%
SF12A	0.0%	82.9%	7.1%	1.6%	8.4%	0.0%
SF13B	17.7%	61.7%	2.2%	2.1%	8.4%	7.9%
SF14A	1.0%	75.7%	3.7%	4.5%	15.1%	0.0%
SF15A	1.0%	78.3%	6.3%	4.6%	9.8%	0.0%
SF15B	0.0%	83.7%	3.8%	3.6%	9.0%	0.0%
SFMB Surplus Assets	0.0%	58.6%	2.3%	2.6%	19.5%	16.9%
INDENTURE TOTAL	10.4%	64.0%	4.3%	4.2%	12.9%	4.2%

(As a % of Outstanding Mortgage Balance)



FORECLOSURE AND DELINQUENCY STATISTICS

(as of December 31, 2016)

Series of Bonds	Number of Loans Financed	Number of Loans Prepaid in Full	Number of Loans Foreclosed to Date	Number of Real Estate Owned Loans	Number of Mortgage Loans Outstanding	Value of Mortgage Loans Outstanding	Number of Delinquent Loans 60 to 119 Days	Value of Delinquent Loans 60 to 119 Days	Percentage of Total Loans Delinquent 60 to 119 Days	Number of Delinquent Loans 120+ Days	Value of Delinquent Loans 120+ Days	Percentage of Total Loans Delinquent 120+ Days	Number of Loans in Foreclosure	Value of Foreclosure	Percentage of Loans in Foreclosure	Percentage of All Loans Delinquent and Foreclosure
SF01AA	13,178	9,976	262	281	2,659	\$34,080,309	70	\$1,146,885	3.37%	69	\$581,406	1.71%	14	\$346,842	1.02%	6.09%
SF02A	1,139	838	129	37	135	\$9,507,039	2	\$200,654	2.11%	0	\$0	0.00%	1	\$110,256	1.16%	3.27%
SF02B	1,761	1,276	198	62	225	\$13,236,838	2	\$117,307	0.89%	6	\$543,552	4.11%	5	\$374,836	2.83%	7.82%
SF02C	2,059	1,520	176	77	286	\$17,698,291	7	\$417,988	2.36%	3	\$159,110	0.90%	1	\$4,967	0.03%	3.29%
SF03B	3,049	2,059	216	110	664	\$23,961,433	13	\$589,904	2.46%	12	\$346,303	1.45%	6	\$344,520	1.44%	5.34%
SF06A	747	365	109	40	233	\$20,270,328	1	\$104,967	0.52%	2	\$171,091	0.84%	4	\$392,008	1.93%	3.30%
SF06B	2,242	1,422	216	95	509	\$27,415,466	16	\$1,385,073	5.05%	11	\$607,855	2.22%	5	\$185,776	0.68%	7.95%
SF07A	2,109	1,380	174	93	462	\$25,942,372	9	\$508,903	1.96%	17	\$1,017,490	3.92%	14	\$543,010	2.09%	7.98%
SF07B	1,398	796	195	70	337	\$33,545,026	13	\$1,362,601	4.06%	8	\$893,137	2.66%	3	\$168,843	0.50%	7.23%
SF08A	2,109	1,179	320	91	519	\$50,409,254	20	\$2,071,468	4.11%	12	\$1,450,604	2.88%	8	\$881,662	1.75%	8.74%
SF12A	132	28	0	0	104	\$8,482,101	3	\$332,381	3.92%	4	\$306,969	3.62%	1	\$107,900	1.27%	8.81%
SF13B	884	144	3	11	726	\$23,782,174	31	\$577,091	2.43%	21	\$453,743	1.91%	9	\$181,709	0.76%	5.10%
SF14A	581	158	1	6	416	\$33,486,956	9	\$730,780	2.18%	7	\$693,026	2.07%	3	\$224,402	0.67%	4.92%
SF15A	921	272	1	7	641	\$56,834,707	11	\$1,172,055	2.06%	13	\$1,221,308	2.15%	6	\$663,782	1.17%	5.38%
SF15B	269	67	1	5	196	\$15,441,233	1	\$65,382	0.42%	1	\$120,397	0.78%	2	\$107,004	0.69%	1.90%
SFMB Surplus Assets	3,268	1,739	22	38	1,469	\$25,065,250	20	\$367,060	1.46%	43	\$705,286	2.81%	11	\$745,117	2.97%	7.25%
Total	35,846	23,219	2,023	1,023	9,581	\$419,158,778	228	\$11,150,499	2.66%	229	\$9,271,277	2.21%	93	\$5,382,632	1.28%	6.16%



Delinquency Statistics

	Current	30 Days	60 - 89 Days	90 - 119 Days	120 + Days	Foreclosure	Pending Claim	Real Estate Owned	Total
SF01AA									
# of Loans	2,302	166	48	22	69	14	36	2	2,659
\$ Value	29,428,101	1,893,786	907,655	239,230	581,406	346,842	294,255	389,032	34,080,309
%	86.349%	5.557%	2.663%	0.702%	1.706%	1.018%	0.863%	1.142%	
SF02A									
# of Loans	119	11	1	1		1	1	1	135
\$ Value	8,115,384	949,607	86,540	114,114		110,256	91,533	39,606	9,507,039
%	85.362%	9.989%	0.91%	1.20%	0.00%	1.16%	0.963%	0.417%	
SF02B									
# of Loans	200	10	1	1	6	5	1	1	225
\$ Value	11,506,172	605,522	56,273	61,034	543,552	374,836	75,220	14,229	13,236,838
%	86.925%	4.575%	0.425%	0.461%	4.106%	2.832%	0.568%	0.108%	
SF02C									
# of Loans	257	16	6	1	3	1	2		286
\$ Value	16,057,696	967,953	336,527	81,462	159,110	4,967	90,578		17,698,291
%	90.73%	5.469%	1.902%	0.46%	0.899%	0.028%	0.512%	0.00%	
SF03B									
# of Loans	592	38	8	5	12	6	3		664
\$ Value	21,049,519	1,623,351	480,439	109,466	346,303	344,520	7,835		23,961,433
%	87.848%	6.775%	2.005%	0.457%	1.445%	1.438%	0.033%	0.00%	
SF06A									
# of Loans	209	15	1		2	4	2		233
\$ Value	17,903,467	1,632,480	104,967		171,091	392,008	66,316		20,270,328
%	88.324%	8.054%	0.518%	0.00%	0.844%	1.934%	0.327%	0.00%	
SF06B									
# of Loans	438	33	14	2	11	5	4	2	509
\$ Value	23,455,310	1,656,214	1,224,441	160,632	607,855	185,776	117,893	7,344	27,415,466
%	85.555%	6.041%	4.466%	0.586%	2.217%	0.678%	0.43%	0.027%	



Delinquency Statistics

	Current	30 Days	60 - 89 Days	90 - 119 Days	120 + Days	Foreclosure	Pending Claim	Real Estate Owned	Total
SF07A									
# of Loans	382	35	7	2	17	14	3	2	462
\$ Value	22,105,326	1,425,431	285,949	222,954	1,017,490	543,010	203,910	138,303	25,942,372
%	85.209%	5.495%	1.102%	0.859%	3.922%	2.093%	0.786%	0.533%	
SF07B									
# of Loans	288	23	7	6	8	3	2		337
\$ Value	27,994,443	2,997,583	782,488	580,112	893,137	168,843	128,420		33,545,026
%	83.453%	8.936%	2.333%	1.729%	2.663%	0.503%	0.383%	0.00%	
SF08A									
# of Loans	434	45	14	6	12	8			519
\$ Value	41,151,929	4,853,591	1,285,354	786,114	1,450,604	881,662			50,409,254
%	81.636%	9.628%	2.55%	1.56%	2.878%	1.749%	0.00%	0.00%	
SF12A									
# of Loans	90	6	3		4	1			104
\$ Value	7,250,042	484,810	332,381		306,969	107,900			8,482,101
%	85.475%	5.716%	3.919%	0.00%	3.619%	1.272%	0.00%	0.00%	
SF13B									
# of Loans	600	60	20	11	21	9	5		726
\$ Value	20,583,593	1,871,967	273,651	303,440	453,743	181,709	114,070		23,782,174
%	86.551%	7.871%	1.151%	1.276%	1.908%	0.764%	0.48%	0.00%	
SF14A									
# of Loans	375	18	7	2	7	3	3	1	416
\$ Value	29,858,182	1,623,187	607,639	123,142	693,026	224,402	226,100	131,279	33,486,956
%	89.164%	4.847%	1.815%	0.368%	2.07%	0.67%	0.675%	0.392%	
SF15A									
# of Loans	567	41	9	2	13	6	3		641
\$ Value	49,863,702	3,714,043	933,392	238,662	1,221,308	663,782	199,817		56,834,707
%	87.735%	6.535%	1.642%	0.42%	2.149%	1.168%	0.352%	0.00%	



Delinquency Statistics

	Current	30 Days	60 - 89 Days	90 - 119 Days	120 + Days	Foreclosure	Pending Claim	Real Estate Owned	Total
SF15B									
# of Loans	181	10		1	1	2	1		196
\$ Value	14,357,345	776,605		65,382	120,397	107,004	14,501		15,441,233
%	92.981%	5.029%	0.00%	0.423%	0.78%	0.693%	0.094%	0.00%	
SFMB Surplus Assets									
# of Loans	1,272	97	12	8	43	11	25	1	1,469
\$ Value	21,266,873	1,639,006	339,117	27,943	705,286	745,117	338,085	3,824	25,065,250
%	84.846%	6.539%	1.353%	0.112%	2.814%	2.973%	1.349%	0.015%	
INDENTURE TOTAL									
# of Loans	8,306	624	158	70	229	93	91	10	9,581
\$ Value	361,947,083	28,715,136	8,036,812	3,113,687	9,271,277	5,382,632	1,968,533	723,618	419,158,778
%	86.351%	6.851%	1.917%	0.743%	2.212%	1.284%	0.47%	0.173%	

	Original # of Loans Financed	Loans Prepaid in Full	Loans Foreclosed
SF01AA	13,178	10,257	262
SF02A	1,139	875	129
SF02B	1,761	1,338	198
SF02C	2,059	1,597	176
SF03B	3,049	2,169	216
SF06A	747	405	109
SF06B	2,242	1,517	216
SF07A	2,109	1,473	174
SF07B	1,398	866	195
SF08A	2,109	1,270	320
SF12A	132	28	0
SF13B	884	155	3
SF14A	581	164	1
SF15A	921	279	1
SF15B	269	72	1
SFMB Surplus Assets	3,268	1,777	22
INDENTURE TOTAL	35,846	24,242	2,023