



COLORADO HOUSING AND FINANCE AUTHORITY

ANNUAL FINANCIAL INFORMATION REPORT

As of December 31, 2017

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	SF15A	196479XM6	SF17B-2	196479A74
SF01AA-2	196479ZC6	SF15A	196479XN4	SF17B-2	196479A82
SF01AA-3	196479ZD4	SF15A Serials	196479WV7	SF17B-2	196479A90
SF02A-3	196479DM8	SF15A Serials	196479WW5	SF17B-2	196479B24
SF02B-3	196479YY9	SF15A Serials	196479WX3	SF17B-2	196479B32
SF02C-3	196479ZA0	SF15A Serials	196479WY1	SF17B-2	196479B40
SF03B-1*	196483DY4	SF15A Serials	196479WZ8	SF17B-2	196479B57
SF03B-1*	196483DZ1	SF15A Serials	196479XA2	SF17B-2	196479B65
SF03B-2*	196483EB3	SF15A Serials	196479XB0	SF17B-2	196479B73
SF03B-2*	196483EC1	SF15A Serials	196479XC8	SF17B-2	196479B81
SF03B-2*	196483ED9	SF15A Serials	196479XD6	SF17B-2	196479B99
SF06A-2	196479QL6	SF15A Serials	196479XE4	SF17C	196479C49
SF06A-3	196479QM4	SF15A Serials	196479XF1	SF17C	196479C56
SF06B-2	196483CB5	SF15A Serials	196479XG9	SF17C	196479C64
SF06B-3	196483CC3	SF15A Serials	196479XH7	SF17C	196479C72
SF07A-2	196483CF6	SF15A Serials	196479XJ3	SF17C	196479C80
SF07B-2	196483AR2	SF15A Serials	196479XK0	SF17C	196479C98
SF08A-1*	196483EH0	SF15A Serials	196479XL8	SF17C	196479D22
SF08A-1*	196483EJ6	SF15B Serials	196479XU8	SF17C	196479D30
SF08A-1*	196483EK3	SF15B Serials	196479XV6	SF17C	196479D48
SF08A-2*	196483EL1	SF15B Serials	196479XW4	SF17C	196479D55
SF08A-2*	196483EM9	SF15B Serials	196479XX2	SF17C	196479D63
SF08A-2*	196483EN7	SF15B Serials	196479XY0	SF17C	196479D71
SF12A-1	196479UZ0	SF15B Serials	196479XZ7	SF17C	196479D89
SF13B	196479VT3	SF15B Serials	196479YA1	SF17C	196479D97
SF14A	196479WP0	SF15B Serials	196479YB9	SF17C	196479E21
SF14A Serials	196479WB1	SF15B Serials	196479YC7	SF17C	196479E39
SF14A Serials	196479WC9	SF15B Serials	196479YD5	SF17C	196479E47
SF14A Serials	196479WD7	SF15B Serials	196479YE3	SF17C	196479E54
SF14A Serials	196479WE5	SF15B Serials	196479YF0	SF17C	196479E62
SF14A Serials	196479WF2	SF15B Serials	196479YG8	SF17D	196479E70
SF14A Serials	196479WG0	SF15B Serials	196479YH6	SF17D	196479E88
SF14A Serials	196479WH8	SF15B Serials	196479YJ2	SF17D	196479E96
SF14A Serials	196479WJ4	SF15B Serials	196479YK9	SF17D	196479F20
SF14A Serials	196479WK1	SF15B Serials	196479YL7	SF17D	196479F38
SF14A Serials	196479WL9	SF17A	196479A58	SF17D	196479F46
SF14A Serials	196479WM7	SF17B-1	196479A33	SF17D	196479F53
SF14A Serials	196479WN5	SF17B-2	196479A66	SF17E	196479F61

* Indicates a partial conversion of the original series



TABLE OF CONTENTS

INTRODUCTION	1
COLORADO HOUSING AND FINANCE AUTHORITY.....	1
Selected Financial Information	1
Financial Information for the General Fund	1
Obligations of the Authority	3
OUTSTANDING BONDS AND AUXILIARY OBLIGATIONS	
Summary of Assets and Liabilities.....	6
Outstanding Bonds	7
Liquidity Facilities Expirations by Providers	18
Outstanding Liquidity Facilities and Remarketing Agents	19
Outstanding Interest Rate Contracts.....	20
List of Unscheduled Redemptions.....	23
INVESTMENTS	41
INFORMATION CONCERNING THE MORTGAGE LOANS.....	51
Type of Housing.....	52
Mortgage Insurance Information	53
Foreclosure and Delinquency Statistics.....	55
Program MBS Outstanding.....	59



COLORADO HOUSING AND FINANCE AUTHORITY

ANNUAL FINANCIAL INFORMATION REPORT

As of December 31, 2017

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, 2017 (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 2017 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.

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, 2017 as provided by the Authority.



Colorado Housing and Finance Authority

General Fund

Selected Financial Information

Years Ended December 31

(in thousands of dollars)

	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
Interest and investment revenue:					
Loans receivable	\$ 10,284	\$ 8,145	\$ 7,191	\$ 6,461	\$ 6,835
Investments	480	570	724	184	153
Net increase (decrease) in fair value					
of long-term investments	1,170	(106)	(210)	(46)	(157)
Total interest and investment revenue	11,934	8,609	7,705	6,599	6,831
Interest expense - bonds and notes payable	2,310	1,395	1,307	1,485	2,985
Net interest and investment revenue	9,624	7,214	6,398	5,114	3,846
Other revenue (expense):					
Fees and miscellaneous income	143,175	115,973	76,810	46,032	46,586
Hedging activity loss	(100)	2,572	250	(1,154)	992
Gains on sales of capital assets	19	(702)	-	(20)	5
Total other revenue	143,094	117,843	77,060	44,858	47,583
Net revenue	152,718	125,057	83,458	49,972	51,429
Operating expenses:					
Salaries and related benefits	27,515	22,207	1,994	33,631	16,505
General operating	87,895	87,094	49,641	23,059	15,715
Provision for losses	569	662	429	(1,180)	1,078
Other interest expense - RAP	-	-	-	-	-
Transfers	(11,988)	2,414	605	(1,851)	12,333
Depreciation	684	932	1,109	1,197	1,655
Total operating expenses	104,675	113,309	53,778	54,856	47,286
Change in net assets	48,043	11,748	29,680	(4,884)	4,143
Restatement due to GASB 68			(16,653)		
Net Assets, end of year	<u>\$ 263,520</u>	<u>\$ 215,477</u>	<u>\$ 203,729</u>	<u>\$ 190,702</u>	<u>\$ 195,586</u>
Bonds, notes payable and short-term debt	<u>\$ 117,225</u>	<u>\$ 90,286</u>	<u>\$ 100,079</u>	<u>\$ 87,105</u>	<u>\$ 78,430</u>
Total Assets	<u>\$ 527,298</u>	<u>\$ 442,363</u>	<u>\$ 410,179</u>	<u>\$ 349,559</u>	<u>\$ 319,057</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 available on **EMMA** and at www.chfainfo.com/investors.

Single Family Mortgage Programs

The Authority has issued its Single Family Mortgage Bonds (referred to as "**Bonds**" in this Annual Report) under the Master Indenture dated October 1, 2001, payable from the revenues of mortgage loans held thereunder, as of December 31, 2017 the aggregate principal outstanding is \$598,379,201. See Outstanding Bonds and Auxiliary Obligations to this Annual Report for further detail about the Bonds.

Also in connection with its Single Family Mortgage Program, the Authority has issued its Single Family Program and Homeownership Class I Bonds under a master indenture dated as of December 1, 2009 (the "**Homeownership Indenture**"), payable from the revenues of the mortgage loans held thereunder, outstanding as of December 31, 2017 in the aggregate principal amount of \$171,874,353.

The Authority's financing activities in connection with the Single Family Mortgage Program may also include the sale of certain single-family mortgage loans to Fannie Mae and Freddie Mac, and the issuance and/or sale of Fannie Mae Certificates, Freddie Mac Certificates and Ginnie Mae Certificates in order to finance certain first mortgage loans. Proceeds of bonds under the Single Family Master Indenture may be used to finance second mortgage loans and/or down payment assistance grants relating to such first mortgage loans financed by and securing the Ginnie Mae Certificates, Fannie Mae Certificates or Freddie Mac Certificates.

For more detailed information concerning the outstanding bonds of the Authority issued in connection with its Single Family Mortgage Programs, see footnote (6) of the audited 2017 financial statements of the Authority.

Commercial Loan Programs

The Authority has financed multifamily rental loans with proceeds of its Federally Insured Multi-Family Housing Loan Program Pass-Through Revenue Bonds under a Master Indenture of Trust dated as of June 1, 2013, outstanding as of December 31, 2017 in an aggregate principal amount of \$170,421,036.

Since 2000, the Authority has financed rental and business loans, and participation interests representing the guaranteed portions of certain loans, with proceeds of its Multi-Family/Project Bonds under a Master Indenture of Trust dated as of March 1, 2000 which were outstanding as of December 31, 2017 in an aggregate principal amount of \$415,480,000. Certain of the Multi-Family/Project Bonds are secured by the full faith and credit of the Authority, as 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 multifamily rental loans. See "General Obligations—Privately Placed Bonds" under this caption. See footnote (6) of the audited 2017 financial statements of the Authority for more information regarding these outstanding bonds. 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. See footnote (7) of the audited 2017 financial statements of the Authority.

Business loans and participation interests have also been financed by the Authority with the proceeds of 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. The Authority has acted as a conduit issuer 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.



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 certain Class I Multi-Family/Project Bonds, outstanding as of December 31, 2017 in an aggregate principal amount of \$151,605,000, in order to finance certain rental and business loans which are payable not only from a senior lien on loan revenues under the Master Indenture but also as general obligations of the Authority. The Authority has also issued certain Class II Multi-Family Bonds, outstanding as of December 31, 2017 in an aggregate principal amount of \$17,210,000, in order to finance certain rental and business loans which are payable not only from a lien on loan revenues under the Multi-Family/Project Indenture but also as general obligations of the Authority. These Class II Bonds are payable from loan revenues on a subordinate lien basis to the Class I Bonds.

Privately Placed Bonds. The Authority has issued general obligation bonds through private placement in order to finance multifamily rental loans. As of December 31, 2017, such privately placed bonds were outstanding in an aggregate principal amount of \$8,143,000. The Authority has also funded business loans using proceeds of its privately placed bonds, outstanding as of December 31, 2017, in the aggregate principal amount was \$3,936,000.

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, 2017 in the aggregate principal amount of \$166,488,292. 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 (Risk-Share Program). As of December 31, 2017, such mortgage loans insured under the Risk-Share Program were outstanding in the amount of \$170,296,762 held under the Federally Insured Multi-Family Housing Loan Program Pass-Through Revenue Bonds Master Indenture, \$72,374,342 held under the Multi-Family/Project Master Indenture, and \$9,993,289 held in the General Fund.

In the case of a Risk-Share 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. Since 2013, the Authority has incurred losses under the Risk-Share Program of approximately \$1.2 million following the defaults on the mortgage loans, including those for the Fox Run, Platte Valley Village II and Gold Camp projects. Losses include the defaults on such insured mortgage loans, the foreclosure and sale of those projects and the settlement of the respective final insurance claims with HUD. Presently, the Authority has no risk-share loans in foreclosure.

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 Single Family Program Bonds Master Indenture and the Multi-Family/Project Bonds Master Indenture. See Outstanding Interest Rate Contracts to this Annual Report. See also footnote (8) to the audited financial statements of the Authority available on **EMMA** and at www.chfainfo.com/investors.

Other Borrowings. The Authority has entered into agreements with the Federal Home Loan Bank of Topeka ("FHLB") and a commercial bank for borrowings from time to time. The agreement with the FHLB is for collateralized borrowings in an amount not to exceed the lending limit internally established by the FHLB, which is 40% of the Authority's total assets. In addition, the agreement with the commercial bank is for an unsecured revolving line of credit for borrowings up to \$50 million. Such borrowings have generally been used to date to support the Authority's various lending programs by purchasing loans pending the permanent financing of such loans and, with respect to FHLB borrowings, for activities related to the Authority's private activity bond volume cap preservation program. As of



December 31, 2017, borrowings in the aggregate principal amount of \$80.5 million were outstanding under those agreements. See footnote (5) to the audited 2017 financial statements of the Authority attached as Appendix E hereto.

The Authority has also borrowed amounts evidenced by Rural Business Cooperative Service Notes (outstanding as of December 31, 2017 in the aggregate principal amount of \$397,070), which have been used to finance project or 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, 2017. 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, 2017

<u>Certain Authority Obligations</u>	<u>Outstanding Amount</u>
Single Family Mortgage Bonds (2001 Master Indenture)	\$598,379,201
Single Family Program Bonds & Homeownership Class I Bonds (2009 Master Indenture)	171,874,353
Multi-Family/Project Bonds (2000 Master Indenture)	415,480,000
Federally Insured Multi-Family Housing Loan Program Pass-Through Revenue Bonds (2013 Master Indenture)	170,421,036
Privately Placed Bonds:	
Rental Finance	8,143,000
Business Finance	3,936,000
Total	<u><u>\$1,368,233,590</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, 2017. 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, 2017

MF Project Bonds:	
Class I (w/ GO Pledge)	\$151,605,000
Class II (w/ GO Pledge)	17,210,000
Privately Placed Bonds:	
Rental Finance	8,143,000
Business Finance	3,936,000
Other Borrowings:	
Line of Credit	80,580,105
Rural Business Cooperative Service Notes	397,070
Total	<u><u>\$261,871,175</u></u>



SUMMARY OF ASSETS AND LIABILITIES as of 12/31/2017

Bonds Issue	Bonds Outstanding	Outstanding Mortgage Principal Balance	Program MBS Outstanding	Investment Balances	Net Assets	Current Parity
SF01AA	59,660,000	27,813,354		33,744,459	1,897,813	103.2%
SF02A	6,575,000	7,890,213		4,984,996	6,300,209	195.8%
SF02B	19,000,000	9,380,451		11,898,120	2,278,571	112.0%
SF02C	15,740,000	11,244,705		4,847,061	351,766	102.2%
SF03B	23,830,000	19,830,310		4,213,633	213,943	100.9%
SF06A	26,560,000	15,506,182		10,540,765	(513,053)	98.1%
SF06B	47,900,000	20,239,326		27,278,322	(382,352)	99.2%
SF07A	33,235,000	21,142,652		12,458,434	366,086	101.1%
SF07B	43,360,000	12,659,792		30,636,594	(63,614)	99.9%
SF08A	48,810,000	11,685,463		36,497,993	(626,544)	98.7%
SF12A ⁽²⁾	10,180,000	8,404,847		2,664,932	889,779	108.7%
SF13B	22,290,000	18,312,046		5,797,867	1,819,913	108.2%
SF14A	25,575,000	27,399,173		2,581,205	4,405,378	117.2%
SF15A	50,230,000	45,769,603		6,480,337	2,019,940	104.0%
SF15B	13,090,000	11,934,189		2,052,730	896,919	106.9%
SF17A	51,524,201		51,455,788	416,807	348,394	100.7%
SF17B	20,430,000	12,594,618	4,348,029	3,113,853	(373,500)	98.2%
SF17CDE	80,390,000	27,899,325	49,880,621	5,543,566	2,933,512	103.6%
* SFMB Surplus Assets	-	22,786,911		6,237,356	29,024,267	
TOTAL	598,379,201	332,493,162	105,684,438	211,989,030	51,787,430	108.7%

Bonds By Class	Bonds Outstanding	Class Concentration	Parity (Total Assets)
I	555,659,201	92.86%	117.0%
II	42,720,000	7.14%	108.7%
III			
Total	598,379,201	100%	

(1) Treatment of Mortgage Loans:

"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."

(2) 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, 2017, 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	\$0
SF01AA-1*	I	Taxable	11/01/2038	196479VK2	Variable	4.48500%	\$30,000,000	\$20,000,000	-	\$10,000,000	\$15,000,000	\$5,000,000
SF01AA-2	I	non-AMT	05/01/2031	196479ZC6	Variable	4.60000%	\$46,840,000	\$38,785,000	\$8,055,000	-	\$38,785,000	-
SF01AA-3	I	non-AMT	05/01/2036	196479ZD4	Variable	5.52600%	\$25,000,000	\$875,000	-	\$24,125,000	\$875,000	-
SF01AA-4	II	non-AMT	05/01/2036	196479CF4	5.25000%		\$10,000,000	-	-	\$10,000,000	-	-
							\$131,840,000	\$59,660,000	\$8,055,000	\$64,125,000	\$54,660,000	\$5,000,000

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	\$0
SF02A-2	I	AMT	11/01/2021	196479DL0	Variable		\$12,990,000	-	-	\$12,990,000	-	-
SF02A-3	I	non-AMT	11/01/2021	196479DM8	Variable	4.74900%	\$23,075,000	\$6,575,000	\$13,130,000	\$3,370,000	\$6,575,000	-
SF02A-4	I	AMT	11/01/2008	196479DC0	4.55000%		\$580,000	-	\$580,000	-	-	-
SF02A-4	I	AMT	11/01/2009	196479DD8	4.70000%		\$435,000	-	\$435,000	-	-	-
SF02A-4	I	AMT	11/01/2010	196479DE6	4.80000%		\$635,000	-	\$635,000	-	-	-
SF02A-4	I	AMT	11/01/2011	196479DF3	4.90000%		\$1,405,000	-	\$1,405,000	-	-	-
SF02A-4	I	AMT	11/01/2012	196479DG1	5.00000%		\$1,490,000	-	\$1,490,000	-	-	-
SF02A-5	II	AMT	05/01/2032	196479DH9	5.65000%		\$6,655,000	-	-	\$6,655,000	-	-
SF02A-5	II	AMT	11/01/2032	196479DJ5	5.65000%		\$5,800,000	-	-	\$5,800,000	-	-
							\$94,065,000	\$6,575,000	\$23,325,000	\$64,165,000	\$6,575,000	\$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	\$0
SF02B-2	I	Taxable (MRB)	11/01/2030	196479SK6	Variable		\$51,475,000	-	-	\$51,475,000	-	-
SF02B-2*	I	Taxable (MRB)	11/01/2030	196479VL0	Variable		\$8,525,000	-	-	\$8,525,000	-	-
SF02B-3	I	non-AMT	11/01/2021	196479YY9	Variable	4.50600%	\$40,000,000	\$19,000,000	\$6,115,000	\$14,885,000	\$19,000,000	-
SF02B-4	II	AMT	05/01/2032	196479ES4	5.40000%		\$1,000,000	-	-	\$1,000,000	-	-
SF02B-4	II	AMT	11/01/2032	196479ET2	5.40000%		\$4,000,000	-	-	\$4,000,000	-	-
SF02B-5	III	AMT	05/01/2030	196479EU9	4.80000%		\$15,000,000	-	-	\$15,000,000	-	-
SF02B-6	I	AMT	07/01/2003	196479ER6	1.60000%		\$44,340,000	-	\$44,340,000	-	-	-
							\$179,340,000	\$19,000,000	\$50,455,000	\$109,885,000	\$19,000,000	\$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	\$0
SF02C-2	I	Taxable (MRB)	11/01/2035	196479RT8	Variable		\$75,000,000	-	-	\$75,000,000	-	-
SF02C-3	I	AMT	05/01/2022	196479ZA0	Variable	4.42200%	\$40,000,000	\$15,740,000	\$6,640,000	\$17,620,000	\$15,740,000	-
SF02C-4	II	AMT	05/01/2032	196479FB0	4.95000%		\$2,000,000	-	-	\$2,000,000	-	-
SF02C-4	II	AMT	11/01/2032	196479FC8	4.95000%		\$8,000,000	-	-	\$8,000,000	-	-
SF02C-5	III	AMT	05/01/2030	196479FD6	4.40000%		\$17,000,000	-	-	\$17,000,000	-	-
SF02C-6	I	non-AMT	11/01/2003	196479FH7	1.55000%		\$51,000,000	-	\$51,000,000	-	-	-
							\$223,000,000	\$15,740,000	\$57,640,000	\$149,620,000	\$15,740,000	\$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	\$0
SF03B-1*	I	Taxable	11/01/2016	196483DP3	Variable		\$4,335,000	-	\$4,335,000	-	-	-
SF03B-1*	I	Taxable	11/01/2020	196483DY4	Variable		\$8,305,000	\$6,390,000	\$1,915,000	-	-	\$6,390,000
SF03B-1*	I	Taxable	11/01/2025	196483DZ1	Variable		\$13,225,000	\$8,725,000	-	\$4,500,000	-	\$8,725,000
SF03B-1*	I	Taxable	11/01/2026	196483EA5	Variable		\$3,105,000	-	-	\$3,105,000	-	-
SF03B-2	I	Taxable (MRB)	11/01/2033	196483DM0	Variable		\$66,375,000	-	-	\$66,375,000	-	-
SF03B-2*	I	Taxable (MRB)	11/01/2016	196483DQ1	Variable	4.93800%	\$4,270,000	-	\$4,270,000	-	-	-
SF03B-2*	I	Taxable (MRB)	11/01/2020	196483EB3	Variable	4.93800%	\$2,745,000	\$2,105,000	\$640,000	-	\$2,105,000	-
SF03B-2*	I	Taxable (MRB)	11/01/2025	196483EC1	Variable	4.93800%	\$4,140,000	\$4,140,000	-	-	\$4,140,000	-
SF03B-2*	I	Taxable (MRB)	05/01/2028	196483ED9	Variable	4.93800%	\$2,470,000	\$2,470,000	-	-	\$2,470,000	-
SF03B-3	I	AMT	11/01/2026	196483BW0	Variable		\$60,000,000	-	\$14,220,000	\$45,780,000	-	-
SF03B-4	III	AMT	05/01/2032	196479HK8	5.00000%		\$20,000,000	-	-	\$20,000,000	-	-
SF03B-5	I	non-AMT	07/01/2004	196479HL6	1.00000%		\$54,000,000	-	\$54,000,000	-	-	-
							\$254,000,000	\$23,830,000	\$79,380,000	\$150,790,000	\$8,715,000	\$15,115,000

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	\$0
SF06A-2	I	non-AMT	11/01/2034	196479QL6	Variable	4.42200%	\$20,590,000	\$1,190,000	\$3,065,000	\$16,335,000	\$1,190,000	-
SF06A-3	I	AMT	11/01/2036	196479QM4	Variable	4.31290%	\$40,000,000	\$25,370,000	-	\$14,630,000	\$25,370,000	-
SF06A-4	II	AMT	11/01/2036	196479LJ6	5.00000%		\$19,410,000	-	-	\$19,410,000	-	-
SF06A-5	I	non-AMT	01/03/2007	196479LE7	3.43000%		\$70,700,000	-	\$70,700,000	-	-	-
							\$180,700,000	\$26,560,000	\$73,765,000	\$80,375,000	\$26,560,000	\$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	\$0
SF06B-1*	I	Taxable (MRB)	11/01/2014	196483DS7	Variable		\$3,250,000	-	\$3,250,000	-	-	-
SF06B-2	I	non-AMT	11/01/2034	196483CB5	Variable	4.19510%	\$49,325,000	\$16,700,000	-	\$32,625,000	\$16,700,000	-
SF06B-3	I	AMT	11/01/2036	196483CC3	Variable	4.54450%	\$62,945,000	\$31,200,000	-	\$31,745,000	\$31,200,000	-
SF06B-4	II	AMT	11/01/2036	196483AE1	5.10000%		\$20,000,000	-	-	\$20,000,000	-	-
SF06B-5	I	AMT	06/01/2007	196483AD3	3.85000%		\$87,000,000	-	\$87,000,000	-	-	-
							<u>\$279,270,000</u>	<u>\$47,900,000</u>	<u>\$90,250,000</u>	<u>\$141,120,000</u>	<u>\$47,900,000</u>	<u>\$0</u>

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	\$0
SF07A-1*	I	Taxable (MRB)	05/01/2015	196483DU2	Variable		\$7,595,000	-	\$7,595,000	-	-	-
SF07A-2	I	AMT	11/01/2037	196483CF6	Variable	4.15300%	\$70,000,000	\$33,235,000	\$2,330,000	\$34,435,000	\$33,235,000	-
SF07A-3	III	AMT	11/01/2037	196483AL5	4.80000%		\$35,000,000	-	\$560,000	\$34,440,000	-	-
							<u>\$175,000,000</u>	<u>\$33,235,000</u>	<u>\$10,485,000</u>	<u>\$131,280,000</u>	<u>\$33,235,000</u>	<u>\$0</u>

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	\$0
SF07B-1*	I	Taxable (MRB)	11/01/2016	196483DV0	Variable		\$10,755,000	-	\$10,755,000	-	-	-
SF07B-1*	I	Taxable (MRB)	11/01/2020	196483EE7	Variable		\$8,840,000	-	\$1,005,000	\$7,835,000	-	-
SF07B-1*	I	Taxable (MRB)	11/01/2025	196483EF4	Variable		\$14,080,000	-	-	\$14,080,000	-	-
SF07B-1*	I	Taxable (MRB)	11/01/2026	196483EG2	Variable		\$2,695,000	-	-	\$2,695,000	-	-
SF07B-2	I	AMT	05/01/2038	196483AR2	Variable	4.50750%	\$50,000,000	\$43,360,000	\$1,740,000	\$4,900,000	\$43,360,000	-
SF07B-3	II	AMT	05/01/2038	196483AS0	Variable		\$50,000,000	-	-	\$50,000,000	-	-
							<u>\$220,000,000</u>	<u>\$43,360,000</u>	<u>\$13,500,000</u>	<u>\$163,140,000</u>	<u>\$43,360,000</u>	<u>\$0</u>

* 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	\$0
SF08A-1*	I	Taxable	11/01/2016	196483DW8	Variable	5.44500%	\$1,680,000	-	\$1,680,000	-	-	-
SF08A-1*	I	Taxable	11/01/2020	196483EH0	Variable	5.44500%	\$4,405,000	\$3,385,000	\$1,020,000	-	\$3,385,000	-
SF08A-1*	I	Taxable	11/01/2025	196483EJ6	Variable	5.44500%	\$6,935,000	\$6,935,000	-	-	\$6,935,000	-
SF08A-1*	I	Taxable	05/01/2038	196483EK3	Variable	5.44500%	\$27,020,000	\$4,020,000	-	\$23,000,000	\$2,140,000	\$1,880,000
SF08A-2	I	Taxable (MRB)	05/01/2038	196483CT6	Variable		\$119,040,000	-	-	\$119,040,000	-	-
SF08A-2*	I	Taxable (MRB)	11/01/2016	196483DX6	Variable	4.59600%	\$13,890,000	-	\$13,890,000	-	-	-
SF08A-2*	I	Taxable (MRB)	11/01/2020	196483EL1	Variable	4.59600%	\$11,285,000	\$8,685,000	\$2,600,000	-	\$8,685,000	-
SF08A-2*	I	Taxable (MRB)	11/01/2025	196483EM9	Variable	4.59600%	\$17,420,000	\$17,420,000	-	-	\$17,420,000	-
SF08A-2*	I	Taxable (MRB)	11/01/2027	196483EN7	Variable	4.59600%	\$8,365,000	\$8,365,000	-	-	\$8,365,000	-
SF08A-3	I	AMT	05/01/2038	196483CV1	Variable		\$80,000,000	-	-	\$80,000,000	-	-
SF08A-4	II	AMT	11/01/2038	196483AX9	5.75000%		\$15,000,000	-	-	\$15,000,000	-	-
SF08A-5	III	non-AMT	11/01/2034	196483AY7	5.00000%		\$23,955,000	-	\$4,020,000	\$19,935,000	-	-
							\$348,955,000	\$48,810,000	\$23,210,000	\$276,935,000	\$46,930,000	\$1,880,000

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	I	non-AMT	11/01/2021	196479UZ0	Variable	4.16000%	\$19,100,000	\$10,180,000	\$7,120,000	\$1,800,000	\$10,180,000	\$0
SF12A-2	I	AMT	05/01/2038	196479VA4	Variable	4.41400%	\$80,000,000	-	-	\$80,000,000	-	-
							\$99,100,000	\$10,180,000	\$7,120,000	\$81,800,000	\$10,180,000	\$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	\$22,290,000	\$0	\$17,660,000	\$20,870,000	\$1,420,000
							\$39,950,000	\$22,290,000	\$0	\$17,660,000	\$20,870,000	\$1,420,000

* 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	\$6,235,000	\$0	\$4,905,000	\$0	\$0
SF14A Serial	I	Taxable	05/01/2015	196479VV8	0.33000%		\$3,080,000	-	\$3,080,000	-	-	-
SF14A Serial	I	Taxable	11/01/2015	196479VW6	0.40000%		\$2,965,000	-	\$1,465,000	\$1,500,000	-	-
SF14A Serial	I	Taxable	05/01/2016	196479VX4	0.62000%		\$2,910,000	-	\$2,415,000	\$495,000	-	-
SF14A Serial	I	Taxable	11/01/2016	196479VY2	0.72000%		\$2,810,000	-	\$2,170,000	\$640,000	-	-
SF14A Serial	I	Taxable	05/01/2017	196479VZ9	1.17000%		\$2,775,000	-	\$2,140,000	\$635,000	-	-
SF14A Serial	I	Taxable	11/01/2017	196479WA3	1.32000%		\$2,695,000	-	\$995,000	\$1,700,000	-	-
SF14A Serial	I	Taxable	05/01/2018	196479WB1	1.69400%		\$2,655,000	\$1,895,000	-	\$760,000	-	-
SF14A Serial	I	Taxable	11/01/2018	196479WC9	1.84400%		\$2,585,000	\$1,845,000	-	\$740,000	-	-
SF14A Serial	I	Taxable	05/01/2019	196479WD7	2.02400%		\$2,555,000	\$1,820,000	-	\$735,000	-	-
SF14A Serial	I	Taxable	11/01/2019	196479WE5	2.14400%		\$2,470,000	\$1,760,000	-	\$710,000	-	-
SF14A Serial	I	Taxable	05/01/2020	196479WF2	2.37300%		\$2,430,000	\$1,735,000	-	\$695,000	-	-
SF14A Serial	I	Taxable	11/01/2020	196479WG0	2.54300%		\$2,375,000	\$1,705,000	-	\$670,000	-	-
SF14A Serial	I	Taxable	05/01/2021	196479WH8	2.71300%		\$2,335,000	\$1,670,000	-	\$665,000	-	-
SF14A Serial	I	Taxable	11/01/2021	196479WJ4	2.79300%		\$2,290,000	\$1,635,000	-	\$655,000	-	-
SF14A Serial	I	Taxable	05/01/2022	196479WK1	2.88100%		\$1,985,000	\$1,420,000	-	\$565,000	-	-
SF14A Serial	I	Taxable	11/01/2022	196479WL9	2.98100%		\$1,950,000	\$1,400,000	-	\$550,000	-	-
SF14A Serial	I	Taxable	05/01/2023	196479WM7	3.08100%		\$1,730,000	\$1,240,000	-	\$490,000	-	-
SF14A Serial	I	Taxable	11/01/2023	196479WN5	3.16100%		\$1,700,000	\$1,215,000	-	\$485,000	-	-
							\$55,435,000	\$25,575,000	\$12,265,000	\$17,595,000	\$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	\$7,050,000	\$0	\$7,340,000	\$0	\$0
SF15A	I	Taxable	11/01/2031	196479XN4	4.00000%		\$20,030,000	\$11,590,000	-	\$8,440,000	-	-
SF15A Serial	I	Taxable	11/01/2015	196479WQ8	0.34000%		\$5,500,000	-	\$1,500,000	\$4,000,000	-	-
SF15A Serial	I	Taxable	05/01/2016	196479WR6	0.50000%		\$3,395,000	-	\$2,855,000	\$540,000	-	-
SF15A Serial	I	Taxable	11/01/2016	196479WS4	0.75000%		\$3,410,000	-	\$2,590,000	\$820,000	-	-
SF15A Serial	I	Taxable	05/01/2017	196479WT2	1.08800%		\$3,400,000	-	\$2,585,000	\$815,000	-	-
SF15A Serial	I	Taxable	11/01/2017	196479WU9	1.21800%		\$3,345,000	-	\$1,165,000	\$2,180,000	-	-
SF15A Serial	I	Taxable	05/01/2018	196479WV7	1.47300%		\$3,285,000	\$2,235,000	-	\$1,050,000	-	-
SF15A Serial	I	Taxable	11/01/2018	196479WW5	1.62300%		\$3,235,000	\$2,205,000	-	\$1,030,000	-	-
SF15A Serial	I	Taxable	05/01/2019	196479WX3	1.76300%		\$3,220,000	\$2,195,000	-	\$1,025,000	-	-
SF15A Serial	I	Taxable	11/01/2019	196479WY1	1.91300%		\$3,180,000	\$2,170,000	-	\$1,010,000	-	-
SF15A Serial	I	Taxable	05/01/2020	196479WZ8	2.03500%		\$2,995,000	\$2,045,000	-	\$950,000	-	-
SF15A Serial	I	Taxable	11/01/2020	196479XA2	2.15500%		\$2,935,000	\$2,000,000	-	\$935,000	-	-
SF15A Serial	I	Taxable	05/01/2021	196479XB0	2.25500%		\$2,725,000	\$1,860,000	-	\$865,000	-	-
SF15A Serial	I	Taxable	11/01/2021	196479XC8	2.33500%		\$2,640,000	\$1,800,000	-	\$840,000	-	-
SF15A Serial	I	Taxable	05/01/2022	196479XD6	2.39300%		\$2,495,000	\$1,700,000	-	\$795,000	-	-
SF15A Serial	I	Taxable	11/01/2022	196479XE4	2.49300%		\$2,415,000	\$1,650,000	-	\$765,000	-	-
SF15A Serial	I	Taxable	05/01/2023	196479XF1	2.64300%		\$2,500,000	\$1,705,000	-	\$795,000	-	-
SF15A Serial	I	Taxable	11/01/2023	196479XG9	2.69300%		\$2,470,000	\$1,685,000	-	\$785,000	-	-
SF15A Serial	I	Taxable	05/01/2024	196479XH7	2.79300%		\$2,855,000	\$1,945,000	-	\$910,000	-	-
SF15A Serial	I	Taxable	11/01/2024	196479XJ3	2.87300%		\$2,865,000	\$1,950,000	-	\$915,000	-	-
SF15A Serial	I	Taxable	05/01/2025	196479XK0	2.97300%		\$3,175,000	\$2,165,000	-	\$1,010,000	-	-
SF15A Serial	I	Taxable	11/01/2025	196479XL8	2.97300%		\$3,340,000	\$2,280,000	-	\$1,060,000	-	-
							\$99,800,000	\$50,230,000	\$10,695,000	\$38,875,000	\$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	\$0	\$0
SF15B Serial	I	Taxable	05/01/2016	196479XQ7	0.65000%		\$1,455,000	-	\$1,295,000	\$160,000	-	-
SF15B Serial	I	Taxable	11/01/2016	196479XR5	0.86600%		\$1,410,000	-	\$1,165,000	\$245,000	-	-
SF15B Serial	I	Taxable	05/01/2017	196479XS3	1.01600%		\$1,390,000	-	\$1,145,000	\$245,000	-	-
SF15B Serial	I	Taxable	11/01/2017	196479XT1	1.11600%		\$1,355,000	-	\$520,000	\$835,000	-	-
SF15B Serial	I	Taxable	05/01/2018	196479XU8	1.41100%		\$1,340,000	\$1,010,000	-	\$330,000	-	-
SF15B Serial	I	Taxable	11/01/2018	196479XV6	1.56100%		\$1,300,000	\$985,000	-	\$315,000	-	-
SF15B Serial	I	Taxable	05/01/2019	196479XW4	1.89100%		\$1,285,000	\$970,000	-	\$315,000	-	-
SF15B Serial	I	Taxable	11/01/2019	196479XX2	2.04100%		\$1,240,000	\$930,000	-	\$310,000	-	-
SF15B Serial	I	Taxable	05/01/2020	196479XY0	2.19100%		\$1,225,000	\$920,000	-	\$305,000	-	-
SF15B Serial	I	Taxable	11/01/2020	196479XZ7	2.29100%		\$1,195,000	\$900,000	-	\$295,000	-	-
SF15B Serial	I	Taxable	05/01/2021	196479YA1	2.42400%		\$1,180,000	\$890,000	-	\$290,000	-	-
SF15B Serial	I	Taxable	11/01/2021	196479YB9	2.57400%		\$1,150,000	\$865,000	-	\$285,000	-	-
SF15B Serial	I	Taxable	05/01/2022	196479YC7	2.67400%		\$905,000	\$685,000	-	\$220,000	-	-
SF15B Serial	I	Taxable	11/01/2022	196479YD5	2.77400%		\$885,000	\$665,000	-	\$220,000	-	-
SF15B Serial	I	Taxable	05/01/2023	196479YE3	2.90400%		\$875,000	\$655,000	-	\$220,000	-	-
SF15B Serial	I	Taxable	11/01/2023	196479YF0	2.95400%		\$860,000	\$645,000	-	\$215,000	-	-
SF15B Serial	I	Taxable	05/01/2024	196479YG8	3.10400%		\$850,000	\$635,000	-	\$215,000	-	-
SF15B Serial	I	Taxable	11/01/2024	196479YH6	3.15400%		\$835,000	\$630,000	-	\$205,000	-	-
SF15B Serial	I	Taxable	05/01/2025	196479YJ2	3.20400%		\$825,000	\$630,000	-	\$195,000	-	-
SF15B Serial	I	Taxable	11/01/2025	196479YK9	3.27400%		\$835,000	\$635,000	-	\$200,000	-	-
SF15B Serial	I	Taxable	05/01/2026	196479YL7	3.37400%		\$825,000	\$440,000	-	\$385,000	-	-
SF15B Serial	I	Taxable	11/01/2026	196479YM5	3.42400%		\$800,000	-	-	\$800,000	-	-
							\$25,500,000	\$13,090,000	\$5,605,000	\$6,805,000	\$0	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2017 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
SF17A	I	Taxable	08/01/2047	196479A58	3.00000%		\$52,000,000	\$51,454,435	\$0	\$545,565	\$0	\$0
							\$52,000,000	\$51,454,435	\$0	\$545,565	\$0	\$0

SF 2017 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
SF17B-1	II	Taxable	05/01/2034	196479A33	Variable		\$10,000,000	\$10,000,000	\$0	\$0	\$0	\$10,000,000
SF17B-2	II	Taxable	05/01/2018	196479A66	1.70000%		\$500,000	\$470,000	-	\$30,000	-	-
SF17B-2	II	Taxable	11/01/2018	196479A74	1.80000%		\$500,000	\$470,000	-	\$30,000	-	-
SF17B-2	II	Taxable	05/01/2019	196479A82	1.87500%		\$500,000	\$470,000	-	\$30,000	-	-
SF17B-2	II	Taxable	11/01/2019	196479A90	2.00000%		\$500,000	\$470,000	-	\$30,000	-	-
SF17B-2	II	Taxable	05/01/2020	196479B24	2.15000%		\$500,000	\$470,000	-	\$30,000	-	-
SF17B-2	II	Taxable	11/01/2020	196479B32	2.25000%		\$505,000	\$475,000	-	\$30,000	-	-
SF17B-2	II	Taxable	05/01/2021	196479B40	2.35000%		\$505,000	\$475,000	-	\$30,000	-	-
SF17B-2	II	Taxable	11/01/2021	196479B57	2.45000%		\$505,000	\$475,000	-	\$30,000	-	-
SF17B-2	II	Taxable	05/01/2022	196479B65	2.55000%		\$505,000	\$475,000	-	\$30,000	-	-
SF17B-2	II	Taxable	11/01/2022	196479B73	2.65000%		\$505,000	\$475,000	-	\$30,000	-	-
SF17B-2	II	Taxable	05/01/2023	196479B81	2.72000%		\$510,000	\$475,000	-	\$35,000	-	-
SF17B-2	II	Taxable	11/01/2044	196479B99	3.05000%		\$5,360,000	\$5,230,000	-	\$130,000	-	-
							\$20,895,000	\$20,430,000	\$0	\$465,000	\$0	\$10,000,000

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2017 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
SF17C	I	non-AMT+	05/01/2021	196479C49	1.40000%		\$230,000	\$230,000	\$0	\$0	\$0	\$0
SF17C	I	non-AMT+	11/01/2021	196479C56	1.50000%		\$915,000	\$915,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2022	196479C64	1.65000%		\$955,000	\$955,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2022	196479C72	1.75000%		\$960,000	\$960,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2023	196479C80	1.85000%		\$1,005,000	\$1,005,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2023	196479C98	1.95000%		\$1,010,000	\$1,010,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2024	196479D22	2.05000%		\$1,045,000	\$1,045,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2024	196479D30	2.15000%		\$1,065,000	\$1,065,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2025	196479D48	2.25000%		\$1,110,000	\$1,110,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2025	196479D55	2.35000%		\$1,120,000	\$1,120,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2026	196479D63	2.40000%		\$1,165,000	\$1,165,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2026	196479D71	2.50000%		\$1,180,000	\$1,180,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2027	196479D89	2.60000%		\$1,225,000	\$1,225,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2027	196479D97	2.65000%		\$1,240,000	\$1,240,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2028	196479E21	2.75000%		\$1,425,000	\$1,425,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2028	196479E39	2.80000%		\$1,455,000	\$1,455,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2029	196479E47	2.85000%		\$1,510,000	\$1,510,000	-	-	-	-
SF17C	I	non-AMT+	11/01/2029	196479E54	2.90000%		\$820,000	\$820,000	-	-	-	-
SF17C	I	non-AMT+	05/01/2048	196479E62	4.00000%		\$30,565,000	\$30,565,000	-	-	-	-
							\$50,000,000	\$50,000,000	\$0	\$0	\$0	\$0

* Indicates a partial conversion of the original series



Outstanding Bonds

SF 2017 Series D

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
SF17D	I	AMT	05/01/2018	196479E70	1.10000%		\$650,000	\$650,000	\$0	\$0	\$0	\$0
SF17D	I	AMT	11/01/2018	196479E88	1.20000%		\$785,000	\$785,000	-	-	-	-
SF17D	I	AMT	05/01/2019	196479E96	1.35000%		\$800,000	\$800,000	-	-	-	-
SF17D	I	AMT	11/01/2019	196479F20	1.45000%		\$800,000	\$800,000	-	-	-	-
SF17D	I	AMT	05/01/2020	196479F38	1.60000%		\$830,000	\$830,000	-	-	-	-
SF17D	I	AMT	11/01/2020	196479F46	1.70000%		\$845,000	\$845,000	-	-	-	-
SF17D	I	AMT	05/01/2021	196479F53	1.80000%		\$680,000	\$680,000	-	-	-	-
							\$5,390,000	\$5,390,000	\$0	\$0	\$0	\$0

SF 2017 Series E

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
SF17E	I	AMT	05/01/2038	196479F61	Variable	4.41400%	\$25,000,000	\$25,000,000	\$0	\$0	\$25,000,000	\$0
							\$25,000,000	\$25,000,000	\$0	\$0	\$25,000,000	\$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, 2017 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, 2017

Liquidity Expiration	FHLB of Topeka ⁽¹⁾	Royal Bank of Canada ⁽²⁾	Sumitomo MBC ⁽³⁾	Bank of America ⁽⁴⁾	Grand Total
2018			875,000	34,740,000	35,615,000
2019	39,810,000	75,650,000			115,460,000
2020	74,460,000				74,460,000
2021			38,785,000		38,785,000
Total	114,270,000	75,650,000	39,660,000	34,740,000	264,320,000

⁽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	38,785,000
SF01AA	SF01AA-3	non-AMT	I	05/01/2036	196479ZD4	Stifel, Nicolaus & Company, Inc.	Sumitomo Mitsui Banking Corporation	06/07/2018	875,000
SF02A	SF02A-3	non-AMT	I	11/01/2021	196479DM8	George K. Baum & Company	Federal Home Loan Bank of Topeka	04/25/2019	6,575,000
SF02B	SF02B-3	non-AMT	I	11/01/2021	196479YY9	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Bank of America	11/30/2018	19,000,000
SF02C	SF02C-3	AMT	I	05/01/2022	196479ZA0	Merrill Lynch, Pierce, Fenner & Smith Incorporated	Bank of America	11/30/2018	15,740,000
SF06A	SF06A-2	non-AMT	I	11/01/2034	196479QL6	D.A. Davidson & Co.	Federal Home Loan Bank of Topeka	05/06/2020	1,190,000
SF06A	SF06A-3	AMT	I	11/01/2036	196479QM4	George K. Baum & Company	Federal Home Loan Bank of Topeka	05/06/2020	25,370,000
SF06B	SF06B-2	non-AMT	I	11/01/2034	196483CB5	RBC Capital Markets	Federal Home Loan Bank of Topeka	06/03/2020	16,700,000
SF06B	SF06B-3	AMT	I	11/01/2036	196483CC3	RBC Capital Markets	Federal Home Loan Bank of Topeka	06/03/2020	31,200,000
SF07A	SF07A-2	AMT	I	11/01/2037	196483CF6	Loop Capital Markets, LLC	Federal Home Loan Bank of Topeka	06/24/2019	33,235,000
SF07B	SF07B-2	AMT	I	05/01/2038	196483AR2	RBC Capital Markets	Royal Bank of Canada	08/01/2019	43,360,000
SF13B	SF13B	non-AMT	II	11/01/2036	196479VT3	RBC Capital Markets	Royal Bank of Canada	11/01/2019	22,290,000
SF17B-1	SF17B	Taxable	II	05/01/2034	196479A33	RBC Capital Markets	Royal Bank of Canada	08/01/2019	10,000,000



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, 2017:

Total Outstanding Class I Interest Rate Contracts	337,855,000
Total Outstanding Class II Interest Rate Contracts	20,870,000
Total Surplus Assets Derivative Products	110,450,000
	469,175,000

<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	15,000,000	11/01/2038	4.485%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	11/01/2019	Full	SF01AA	SF01AA-1*	11/01/2038	196479VK2
SF01AA-2 (A)	Barclays Capital	38,785,000	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	875,000	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	6,575,000	11/01/2021	4.749%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF02A	SF02A-3	11/01/2021	196479DM8
SF02A-3 (A)	Barclays Capital	145,000	11/01/2021	4.749%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	
SF02B-3 (A)	Barclays Capital	19,000,000	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	15,740,000	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	1,190,000	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	9,040,000	05/01/2022	4.422%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000			SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	

* Indicates a partial conversion of the original series



Outstanding Swaps

<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	2,105,000	05/01/2028	4.938%	Libor 1 Month + 0.0005000		11/01/2018	Full	SF03B	SF03B-2*	11/01/2020	196483EB3
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	14,630,000	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	
SF06A-3 (A)	Bank of America	25,370,000	11/01/2036	4.313%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SF06A	SF06A-3	11/01/2036	196479QM4
SF06B-2 (A)	Bank of America	16,700,000	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	31,200,000	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	31,745,000	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	
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	
SF06C-2 (D)	Bank of America	20,870,000	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	32,850,000	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	
SF07A-2 (A)	Bank of America	33,235,000	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



Outstanding Swaps

<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-2	Bank of America	43,360,000	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-2	Bank of America	4,900,000	05/01/2038	4.508%	SIFMA + 0.0015000	Libor 1 Month >= 0.0350000	05/01/2019	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	
SF08A-1 (2)	JP Morgan	3,385,000	05/01/2038	5.445%	Libor 1 Month + 0.0005000		11/01/2018	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		11/01/2018	Partial	SF08A	SF08A-1*	11/01/2025	196483EJ6
SF08A-1 (2)	JP Morgan	2,140,000	05/01/2038	5.445%	Libor 1 Month + 0.0005000		11/01/2018	Partial	SF08A	SF08A-1*	05/01/2038	196483EK3
SF08A-2	BNY Mellon	8,685,000	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	1,800,000	11/01/2021	4.16%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	
SF12A-1	Barclays Capital	10,180,000	11/01/2021	4.16%	SIFMA + 0.0005000	Libor 1 Month >= 0.0350000			SF12A	SF12A-1	11/01/2021	196479UZ0
SF12A-2	Wells Fargo	15,000,000	05/01/2038	4.414%	Wells Fargo 1M LIBOR x 65% + 0.10%		05/01/2018	Full	SFMB Surplus Assets	SFMB Surplus Assets	11/01/2040	
SF12A-2	Wells Fargo	25,000,000	05/01/2038	4.414%	Wells Fargo 1M LIBOR x 65% + 0.10%		05/01/2018	Full	SF17E	SF17E	05/01/2038	196479F61

* 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	12/23/09	\$13,500,000	SP
SF01AA-1	I	Taxable	05/01/2041	11/01/10	\$6,500,000	SP
SF01AA-4	II	non-AMT	05/01/2036	11/01/12	\$5,000,000	SP
SF01AA-4	II	non-AMT	05/01/2036	05/01/13	\$5,000,000	SP
SF01AA-3	I	non-AMT	05/01/2036	05/01/14	\$10,270,000	SP
SF01AA-3	I	non-AMT	05/01/2036	05/01/15	\$840,000	SP
SF01AA-1*	I	Taxable	11/01/2038	11/01/15	\$7,500,000	SP
SF01AA-3	I	non-AMT	05/01/2036	11/01/15	\$330,000	SP
SF01AA-3	I	non-AMT	05/01/2036	05/01/16	\$4,335,000	SP
SF01AA-3	I	non-AMT	05/01/2036	11/01/16	\$2,950,000	SP
SF01AA-3	I	non-AMT	05/01/2036	05/01/17	\$2,425,000	SP
SF01AA-1*	I	Taxable	11/01/2038	11/01/17	\$2,500,000	SP
SF01AA-3	I	non-AMT	05/01/2036	11/01/17	\$2,975,000	SP
SF01AA					\$64,125,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF02A-3	I	non-AMT	11/01/2021	11/01/02	\$805,000	PP
SF02A-2	I	AMT	11/01/2021	05/01/03	\$155,000	PP
SF02A-3	I	non-AMT	11/01/2021	05/01/03	\$1,470,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/03	\$1,300,000	PP
SF02A-2	I	AMT	11/01/2021	05/04/04	\$765,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	06/04/04	\$1,820,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	11/01/04	\$2,495,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/04	\$310,000	PP
SF02A-2	I	AMT	11/01/2021	05/01/05	\$245,000	PP
SF02A-5	II	AMT	11/01/2032	05/01/05	\$2,870,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	11/01/05	\$2,835,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/05	\$5,100,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	05/01/06	\$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	05/01/06	\$120,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	11/01/06	\$2,955,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/06	\$105,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	05/01/07	\$2,850,000	PP
SF02A-2	I	AMT	11/01/2021	05/01/07	\$85,000	PP
SF02A-1	I	Taxable (MRB)	11/01/2013	11/01/07	\$2,730,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/07	\$105,000	PP
SF02A-2	I	AMT	11/01/2021	05/01/08	\$100,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/08	\$75,000	PP
SF02A-2	I	AMT	11/01/2021	05/01/09	\$95,000	PP
SF02A-2	I	AMT	11/01/2021	11/01/09	\$190,000	SP
SF02A-1	I	Taxable (MRB)	11/01/2013	12/23/09	\$9,455,000	SP
SF02A-1	I	Taxable (MRB)	11/01/2013	05/01/10	\$2,615,000	SP
SF02A-2	I	AMT	11/01/2021	05/01/10	\$85,000	SP
SF02A-3	I	non-AMT	11/01/2021	05/01/10	\$295,000	SP
SF02A-5	II	AMT	05/01/2032	05/01/10	\$4,200,000	SP
SF02A-5	II	AMT	11/01/2032	05/01/10	\$5,800,000	SP
SF02A-2	I	AMT	11/01/2021	11/01/10	\$60,000	SP
SF02A-2	I	AMT	11/01/2021	05/01/11	\$55,000	SP
SF02A-2	I	AMT	11/01/2021	11/01/11	\$80,000	SP
SF02A-2	I	AMT	11/01/2021	05/01/12	\$55,000	SP
SF02A-2	I	AMT	11/01/2021	11/01/12	\$95,000	SP
SF02A-5	II	AMT	05/01/2032	11/01/12	\$1,000,000	SP
SF02A-1	I	Taxable (MRB)	11/01/2013	05/01/13	\$1,735,000	SP
SF02A-2	I	AMT	11/01/2021	05/01/13	\$25,000	SP
SF02A-3	I	non-AMT	11/01/2021	05/01/13	\$655,000	SP
SF02A-5	II	AMT	05/01/2032	05/01/13	\$1,455,000	SP
SF02A-2	I	AMT	11/01/2021	06/01/13	\$3,785,000	SP
SF02A-3	I	non-AMT	11/01/2021	11/01/17	\$145,000	SP
SF02A					\$64,165,000	

* 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	06/01/04	\$1,855,000	PP
SF02B-1	I	Taxable	11/01/2032	11/01/04	\$380,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	11/01/04	\$3,110,000	PP
SF02B-1	I	Taxable	11/01/2032	05/01/05	\$395,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	05/01/05	\$3,660,000	PP
SF02B-5	III	AMT	05/01/2030	05/01/05	\$1,915,000	PP
SF02B-1	I	Taxable	11/01/2032	11/01/05	\$400,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	11/01/05	\$3,715,000	PP
SF02B-5	III	AMT	05/01/2030	11/01/05	\$3,275,000	PP
SF02B-1	I	Taxable	11/01/2032	05/01/06	\$400,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	05/01/06	\$7,950,000	PP
SF02B-5	III	AMT	05/01/2030	05/01/06	\$2,445,000	PP
SF02B-1	I	Taxable	11/01/2032	11/01/06	\$405,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	11/01/06	\$3,775,000	PP
SF02B-5	III	AMT	05/01/2030	11/01/06	\$1,285,000	PP
SF02B-1	I	Taxable	11/01/2032	05/01/07	\$410,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	05/01/07	\$3,635,000	PP
SF02B-5	III	AMT	05/01/2030	05/01/07	\$1,155,000	PP
SF02B-1	I	Taxable	11/01/2032	11/01/07	\$415,000	PP
SF02B-2	I	Taxable (MRB)	11/01/2030	11/01/07	\$3,480,000	PP
SF02B-5	III	AMT	05/01/2030	11/01/07	\$1,135,000	PP
SF02B-5	III	AMT	05/01/2030	05/01/08	\$1,100,000	PP
SF02B-5	III	AMT	05/01/2030	11/01/08	\$1,350,000	PP
SF02B-5	III	AMT	05/01/2030	05/01/09	\$1,200,000	PP
SF02B-5	III	AMT	05/01/2030	11/01/09	\$140,000	SP
SF02B-1	I	Taxable	11/01/2032	12/23/09	\$2,195,000	SP
SF02B-2	I	Taxable (MRB)	11/01/2030	12/23/09	\$18,000,000	SP
SF02B-2	I	Taxable (MRB)	11/01/2030	05/01/10	\$2,295,000	SP
SF02B-4	II	AMT	05/01/2032	05/01/10	\$500,000	SP
SF02B-4	II	AMT	11/01/2032	05/01/10	\$4,000,000	SP
SF02B-4	II	AMT	05/01/2032	05/01/11	\$500,000	SP
SF02B-1	I	Taxable	11/01/2032	11/01/11	\$10,000,000	SP
SF02B-3	I	non-AMT	11/01/2021	11/10/11	\$14,885,000	R
SF02B-2*	I	Taxable (MRB)	11/01/2030	11/01/13	\$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	11/01/04	\$2,100,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	05/01/05	\$3,690,000	PP
SF02C-5	III	AMT	05/01/2030	05/01/05	\$2,255,000	PP
SF02C-1	I	Taxable	11/01/2036	11/01/05	\$230,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	11/01/05	\$19,740,000	PP
SF02C-5	III	AMT	05/01/2030	11/01/05	\$1,435,000	PP
SF02C-1	I	Taxable	11/01/2036	05/01/06	\$235,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	05/01/06	\$5,280,000	PP
SF02C-5	III	AMT	05/01/2030	05/01/06	\$1,365,000	PP
SF02C-1	I	Taxable	11/01/2036	11/01/06	\$245,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	11/01/06	\$5,100,000	PP
SF02C-5	III	AMT	05/01/2030	11/01/06	\$1,145,000	PP
SF02C-1	I	Taxable	11/01/2036	05/01/07	\$250,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	05/01/07	\$4,920,000	PP
SF02C-5	III	AMT	05/01/2030	05/01/07	\$985,000	PP
SF02C-1	I	Taxable	11/01/2036	11/01/07	\$255,000	PP
SF02C-2	I	Taxable (MRB)	11/01/2035	11/01/07	\$4,710,000	PP
SF02C-5	III	AMT	05/01/2030	11/01/07	\$905,000	PP
SF02C-5	III	AMT	05/01/2030	05/01/08	\$850,000	PP
SF02C-5	III	AMT	05/01/2030	10/29/08	\$4,265,000	PLR
SF02C-5	III	AMT	05/01/2030	11/01/08	\$785,000	PP
SF02C-5	III	AMT	05/01/2030	05/01/09	\$310,000	PP
SF02C-5	III	AMT	05/01/2030	11/01/09	\$360,000	SP
SF02C-1	I	Taxable	11/01/2036	12/23/09	\$8,000,000	SP
SF02C-2	I	Taxable (MRB)	11/01/2035	12/23/09	\$19,460,000	SP
SF02C-2	I	Taxable (MRB)	11/01/2035	05/01/10	\$1,220,000	SP
SF02C-4	II	AMT	05/01/2032	05/01/10	\$2,000,000	SP
SF02C-4	II	AMT	11/01/2032	05/01/10	\$5,200,000	SP
SF02C-5	III	AMT	05/01/2030	05/01/10	\$345,000	SP
SF02C-1	I	Taxable	11/01/2036	11/01/10	\$3,500,000	SP
SF02C-2	I	Taxable (MRB)	11/01/2035	11/01/10	\$3,000,000	SP
SF02C-5	III	AMT	05/01/2030	11/01/10	\$310,000	SP
SF02C-1	I	Taxable	11/01/2036	05/01/11	\$4,100,000	SP
SF02C-5	III	AMT	05/01/2030	05/01/11	\$320,000	SP
SF02C-1	I	Taxable	11/01/2036	11/01/11	\$13,185,000	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	11/01/11	\$5,780,000	SP
SF02C-5	III	AMT	05/01/2030	11/01/11	\$310,000	SP
SF02C-3	I	AMT	05/01/2022	11/10/11	\$4,370,000	R
SF02C-4	II	AMT	11/01/2032	05/01/12	\$1,800,000	SP
SF02C-5	III	AMT	05/01/2030	05/01/12	\$305,000	SP
SF02C-4	II	AMT	11/01/2032	11/01/12	\$1,000,000	SP
SF02C-5	III	AMT	05/01/2030	11/01/12	\$325,000	SP
SF02C-3	I	AMT	05/01/2022	05/01/13	\$2,065,000	SP
SF02C-5	III	AMT	05/01/2030	05/01/13	\$310,000	SP
SF02C-3	I	AMT	05/01/2022	11/01/13	\$4,010,000	SP
SF02C-5	III	AMT	05/01/2030	11/01/13	\$115,000	SP
SF02C-3	I	AMT	05/01/2022	05/01/14	\$800,000	SP
SF02C-3	I	AMT	05/01/2022	11/01/14	\$890,000	SP
SF02C-3	I	AMT	05/01/2022	05/01/15	\$1,280,000	SP
SF02C-3	I	AMT	05/01/2022	11/01/15	\$1,945,000	SP
SF02C-3	I	AMT	05/01/2022	05/01/16	\$830,000	SP
SF02C-3	I	AMT	05/01/2022	11/01/16	\$405,000	SP
SF02C-3	I	AMT	05/01/2022	05/01/17	\$830,000	SP
SF02C-3	I	AMT	05/01/2022	11/01/17	\$195,000	SP
SF02C					\$149,620,000	

* 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	11/01/04	\$1,740,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	05/01/05	\$2,640,000	PP
SF03B-4	III	AMT	05/01/2032	05/01/05	\$2,520,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	11/01/05	\$8,675,000	PP
SF03B-4	III	AMT	05/01/2032	11/01/05	\$1,715,000	PP
SF03B-1	I	Taxable	11/01/2033	05/01/06	\$520,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	05/01/06	\$8,245,000	PP
SF03B-4	III	AMT	05/01/2032	05/01/06	\$1,835,000	PP
SF03B-1	I	Taxable	11/01/2033	11/01/06	\$535,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	11/01/06	\$4,695,000	PP
SF03B-4	III	AMT	05/01/2032	11/01/06	\$1,830,000	PP
SF03B-1	I	Taxable	11/01/2033	05/01/07	\$545,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	05/01/07	\$4,965,000	PP
SF03B-4	III	AMT	05/01/2032	05/01/07	\$1,785,000	PP
SF03B-1	I	Taxable	11/01/2033	11/01/07	\$560,000	PP
SF03B-2	I	Taxable (MRB)	11/01/2033	11/01/07	\$4,620,000	PP
SF03B-4	III	AMT	05/01/2032	11/01/07	\$1,645,000	PP
SF03B-4	III	AMT	05/01/2032	05/01/08	\$1,490,000	PP
SF03B-4	III	AMT	05/01/2032	11/01/08	\$1,355,000	PP
SF03B-4	III	AMT	05/01/2032	05/01/09	\$1,215,000	PP
SF03B-4	III	AMT	05/01/2032	11/01/09	\$1,090,000	SP
SF03B-1	I	Taxable	11/01/2033	11/25/09	\$2,400,000	PLR
SF03B-2	I	Taxable (MRB)	11/01/2033	12/23/09	\$16,260,000	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
SF03B-1	I	Taxable	11/01/2033	05/01/10	\$640,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	05/01/10	\$1,755,000	SP
SF03B-4	III	AMT	05/01/2032	05/01/10	\$970,000	SP
SF03B-1	I	Taxable	11/01/2033	11/01/10	\$665,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	11/01/10	\$1,840,000	SP
SF03B-4	III	AMT	05/01/2032	11/01/10	\$865,000	SP
SF03B-1	I	Taxable	11/01/2033	05/01/11	\$680,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	05/01/11	\$1,895,000	SP
SF03B-4	III	AMT	05/01/2032	05/01/11	\$765,000	SP
SF03B-1	I	Taxable	11/01/2033	11/01/11	\$1,460,000	SP
SF03B-2	I	Taxable (MRB)	11/01/2033	11/01/11	\$990,000	SP
SF03B-4	III	AMT	05/01/2032	11/01/11	\$670,000	SP
SF03B-1	I	Taxable	11/01/2033	11/10/11	\$3,025,000	R
SF03B-2	I	Taxable (MRB)	11/01/2033	11/10/11	\$8,055,000	R
SF03B-4	III	AMT	05/01/2032	05/01/12	\$250,000	SP
SF03B-3	I	AMT	11/01/2026	04/29/15	\$45,780,000	O
SF03B-1*	I	Taxable	11/01/2025	05/01/17	\$2,500,000	SP
SF03B-1*	I	Taxable	11/01/2026	05/01/17	\$3,105,000	SP
SF03B-1*	I	Taxable	11/01/2025	11/01/17	\$2,000,000	SP
SF03B					\$150,790,000	

* 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
SF06A-1	I	Taxable (MRB)	11/01/2036	11/01/06	\$440,000	PP
SF06A-1	I	Taxable (MRB)	11/01/2036	05/01/07	\$1,125,000	PP
SF06A-1	I	Taxable (MRB)	11/01/2036	11/01/07	\$1,450,000	PP
SF06A-1	I	Taxable (MRB)	11/01/2036	06/16/09	\$12,750,000	O
SF06A-1	I	Taxable (MRB)	11/01/2036	12/23/09	\$4,050,000	SP
SF06A-2	I	non-AMT	11/01/2034	12/23/09	\$3,000,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	05/01/10	\$1,585,000	SP
SF06A-4	II	AMT	11/01/2036	05/01/10	\$3,000,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	05/01/11	\$2,800,000	SP
SF06A-4	II	AMT	11/01/2036	05/01/11	\$1,200,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	11/01/11	\$1,250,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	05/01/12	\$1,195,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	11/01/12	\$1,170,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	05/01/13	\$1,100,000	SP
SF06A-4	II	AMT	11/01/2036	05/01/13	\$3,255,000	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-2	I	non-AMT	11/01/2034	07/01/13	\$7,940,000	SP
SF06A-4	II	AMT	11/01/2036	07/01/13	\$11,955,000	SP
SF06A-1	I	Taxable (MRB)	11/01/2036	11/01/13	\$1,085,000	SP
SF06A-3	I	AMT	11/01/2036	11/01/13	\$1,625,000	SP
SF06A-3	I	AMT	11/01/2036	05/01/14	\$655,000	SP
SF06A-3	I	AMT	11/01/2036	11/01/14	\$645,000	SP
SF06A-2	I	non-AMT	11/01/2034	12/30/14	\$5,315,000	SP
SF06A-2	I	non-AMT	11/01/2034	05/01/15	\$10,000	SP
SF06A-3	I	AMT	11/01/2036	05/01/15	\$1,100,000	SP
SF06A-2	I	non-AMT	11/01/2034	11/01/15	\$70,000	SP
SF06A-3	I	AMT	11/01/2036	11/01/15	\$1,040,000	SP
SF06A-3	I	AMT	11/01/2036	05/01/16	\$2,265,000	SP
SF06A-3	I	AMT	11/01/2036	11/01/16	\$2,735,000	SP
SF06A-3	I	AMT	11/01/2036	05/01/17	\$2,350,000	SP
SF06A-3	I	AMT	11/01/2036	11/01/17	\$2,215,000	SP
SF06A				07/01/13	<u>\$80,375,000</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
SF06B-1	I	Taxable (MRB)	11/01/2036	11/01/07	\$1,320,000	PP
SF06B-4	II	AMT	11/01/2036	11/01/08	\$7,150,000	PP
SF06B-4	II	AMT	11/01/2036	05/01/09	\$1,660,000	PP
SF06B-1	I	Taxable (MRB)	11/01/2036	05/15/09	\$12,680,000	PLR
SF06B-1	I	Taxable (MRB)	11/01/2036	11/01/09	\$715,000	SP
SF06B-4	II	AMT	11/01/2036	11/01/09	\$1,635,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	11/25/09	\$4,465,000	PLR
SF06B-1	I	Taxable (MRB)	11/01/2036	05/01/10	\$5,330,000	SP
SF06B-4	II	AMT	11/01/2036	05/01/10	\$6,265,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	11/01/10	\$4,950,000	SP
SF06B-4	II	AMT	11/01/2036	11/01/10	\$605,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	05/01/11	\$4,750,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	11/01/11	\$4,350,000	SP
SF06B-4	II	AMT	11/01/2036	11/01/11	\$2,685,000	SP
SF06B-1	I	Taxable (MRB)	11/01/2036	11/10/11	\$18,190,000	R
SF06B-2	I	non-AMT	11/01/2034	01/09/14	\$13,305,000	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
SF06B-3	I	AMT	11/01/2036	01/09/14	\$4,815,000	SP
SF06B-2	I	non-AMT	11/01/2034	05/01/14	\$1,810,000	SP
SF06B-3	I	AMT	11/01/2036	05/01/14	\$1,495,000	SP
SF06B-2	I	non-AMT	11/01/2034	11/01/14	\$1,815,000	SP
SF06B-3	I	AMT	11/01/2036	11/01/14	\$1,510,000	SP
SF06B-2	I	non-AMT	11/01/2034	05/01/15	\$1,685,000	SP
SF06B-3	I	AMT	11/01/2036	05/01/15	\$1,400,000	SP
SF06B-2	I	non-AMT	11/01/2034	11/01/15	\$2,465,000	SP
SF06B-3	I	AMT	11/01/2036	11/01/15	\$2,045,000	SP
SF06B-2	I	non-AMT	11/01/2034	05/01/16	\$3,495,000	SP
SF06B-3	I	AMT	11/01/2036	05/01/16	\$1,035,000	SP
SF06B-2	I	non-AMT	11/01/2034	11/01/16	\$4,170,000	SP
SF06B-3	I	AMT	11/01/2036	11/01/16	\$4,445,000	SP
SF06B-2	I	non-AMT	11/01/2034	05/01/17	\$2,235,000	SP
SF06B-3	I	AMT	11/01/2036	05/01/17	\$1,880,000	SP
SF06B-2	I	non-AMT	11/01/2034	11/01/17	\$1,645,000	SP
SF06B-3	I	AMT	11/01/2036	11/01/17	\$13,120,000	SP
SF06B					\$141,120,000	

* 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
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
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-2	I	AMT	11/01/2037	May-17	\$2,350,000	SP
SF07A-2	I	AMT	11/01/2037	Nov-17	\$2,600,000	SP
SF07A					\$131,280,000	

* 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
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-1*	I	Taxable (MRB)	11/01/2020	Jul-17	\$7,835,000	O
SF07B-1*	I	Taxable (MRB)	11/01/2025	Jul-17	\$14,080,000	O
SF07B-1*	I	Taxable (MRB)	11/01/2026	Jul-17	\$2,695,000	O
SF07B-3	II	AMT	05/01/2038	Jul-17	\$25,000,000	O
SF07B-2	I	AMT	05/01/2038	Nov-17	\$4,900,000	SP
SF07B					<u>\$163,140,000</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	11/01/09	\$28,000,000	SP
SF08A-1	I	Taxable	05/01/2038	12/23/09	\$940,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	12/23/09	\$2,500,000	SP
SF08A-1	I	Taxable	05/01/2038	05/01/10	\$480,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	05/01/10	\$3,865,000	SP
SF08A-4	II	AMT	11/01/2038	05/01/10	\$2,585,000	SP
SF08A-5	III	non-AMT	11/01/2034	05/01/10	\$4,000,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	11/01/10	\$1,800,000	SP
SF08A-4	II	AMT	11/01/2038	11/01/10	\$2,365,000	SP
SF08A-1	I	Taxable	05/01/2038	05/01/11	\$500,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	05/01/11	\$7,500,000	SP
SF08A-4	II	AMT	11/01/2038	05/01/11	\$3,095,000	SP
SF08A-1	I	Taxable	05/01/2038	11/01/11	\$1,020,000	SP
SF08A-2	I	Taxable (MRB)	05/01/2038	11/01/11	\$28,445,000	SP
SF08A-4	II	AMT	11/01/2038	11/01/11	\$3,120,000	SP
SF08A-1	I	Taxable	05/01/2038	11/10/11	\$2,760,000	R
SF08A-2	I	Taxable (MRB)	05/01/2038	11/10/11	\$29,140,000	R
SF08A-1	I	Taxable	05/01/2038	12/01/11	\$14,260,000	S
SF08A-2	I	Taxable (MRB)	05/01/2038	12/01/11	\$17,790,000	S
SF08A-4	II	AMT	11/01/2038	05/01/12	\$3,320,000	SP
SF08A-3	I	AMT	05/01/2038	09/19/12	\$80,000,000	R
SF08A-4	II	AMT	11/01/2038	11/01/12	\$515,000	SP
SF08A-5	III	non-AMT	11/01/2034	05/01/15	\$7,070,000	SP
SF08A-5	III	non-AMT	11/01/2034	11/01/15	\$3,000,000	SP
SF08A-1*	I	Taxable	05/01/2038	05/01/16	\$10,000,000	SP
SF08A-5	III	non-AMT	11/01/2034	05/01/16	\$2,000,000	SP
SF08A-1*	I	Taxable	05/01/2038	05/01/17	\$2,000,000	SP
SF08A-5	III	non-AMT	11/01/2034	05/01/17	\$3,865,000	SP
SF08A-1*	I	Taxable	05/01/2038	11/01/17	\$11,000,000	SP
SF08A					\$276,935,000	

* 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
SF12A-2	I	AMT	05/01/2038	05/01/13	\$830,000	SP
SF12A-2	I	AMT	05/01/2038	05/01/14	\$20,000,000	SP
SF12A-2	I	AMT	05/01/2038	11/01/14	\$910,000	SP
SF12A-2	I	AMT	05/01/2038	11/01/15	\$5,145,000	SP
SF12A-2	I	AMT	05/01/2038	05/01/16	\$10,000,000	SP
SF12A-2	I	AMT	05/01/2038	11/01/16	\$3,940,000	SP
SF12A-2	I	AMT	05/01/2038	05/01/17	\$3,420,000	SP
SF12A-1	I	non-AMT	11/01/2021	11/01/17	\$1,800,000	SP
SF12A-2	I	AMT	05/01/2038	11/01/17	\$35,755,000	R
SF12A					<u>\$81,800,000</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF13B	II	non-AMT	11/01/2036	05/01/15	\$4,245,000	SP
SF13B	II	non-AMT	11/01/2036	11/01/15	\$1,415,000	SP
SF13B	II	non-AMT	11/01/2036	11/01/16	\$5,645,000	SP
SF13B	II	non-AMT	11/01/2036	05/01/17	\$3,435,000	SP
SF13B	II	non-AMT	11/01/2036	11/01/17	\$2,920,000	SP
SF13B					<u>\$17,660,000</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
SF14A	I	Taxable	11/01/2027	08/01/15	\$900,000	SP
SF14A Serials	I	Taxable	Serials	08/01/15	\$4,580,000	SP
SF14A	I	Taxable	11/01/2027	11/01/15	\$435,000	SP
SF14A Serials	I	Taxable	Serials	11/01/15	\$1,485,000	SP
SF14A	I	Taxable	11/01/2027	02/01/16	\$555,000	SP
SF14A Serials	I	Taxable	Serials	02/01/16	\$1,910,000	SP
SF14A	I	Taxable	11/01/2027	08/01/16	\$310,000	SP
SF14A Serials	I	Taxable	Serials	08/01/16	\$2,050,000	SP
SF14A	I	Taxable	11/01/2027	11/01/16	\$840,000	SP
SF14A	I	Taxable	11/01/2027	05/01/17	\$360,000	SP
SF14A Serials	I	Taxable	Serials	05/01/17	\$1,030,000	SP
SF14A	I	Taxable	11/01/2027	08/01/17	\$255,000	SP
SF14A Serials	I	Taxable	Serials	08/01/17	\$1,635,000	SP
SF14A	I	Taxable	11/01/2027	11/01/17	\$1,250,000	SP
SF14A					\$17,595,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF15A	I	Taxable	11/01/2027	08/01/15	\$690,000	SP
SF15A	I	Taxable	11/01/2031	08/01/15	\$975,000	SP
SF15A Serials	I	Taxable	Serials	08/01/15	\$6,840,000	SP
SF15A	I	Taxable	11/01/2027	11/01/15	\$895,000	SP
SF15A	I	Taxable	11/01/2031	11/01/15	\$975,000	SP
SF15A Serials	I	Taxable	Serials	11/01/15	\$3,705,000	SP
SF15A	I	Taxable	11/01/2027	02/01/16	\$795,000	SP
SF15A	I	Taxable	11/01/2031	02/01/16	\$930,000	SP
SF15A Serials	I	Taxable	Serials	02/01/16	\$2,975,000	SP
SF15A	I	Taxable	11/01/2027	05/01/16	\$175,000	SP
SF15A	I	Taxable	11/01/2031	05/01/16	\$930,000	SP
SF15A Serials	I	Taxable	Serials	05/01/16	\$755,000	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
SF15A	I	Taxable	11/01/2027	08/01/16	\$665,000	SP
SF15A	I	Taxable	11/01/2031	08/01/16	\$860,000	SP
SF15A Serials	I	Taxable	Serials	08/01/16	\$3,855,000	SP
SF15A	I	Taxable	11/01/2027	11/01/16	\$1,300,000	SP
SF15A	I	Taxable	11/01/2031	11/01/16	\$860,000	SP
SF15A	I	Taxable	11/01/2027	05/01/17	\$790,000	SP
SF15A	I	Taxable	11/01/2031	05/01/17	\$1,495,000	SP
SF15A Serials	I	Taxable	Serials	05/01/17	\$3,015,000	SP
SF15A	I	Taxable	11/01/2027	08/01/17	\$220,000	SP
SF15A	I	Taxable	11/01/2031	08/01/17	\$705,000	SP
SF15A Serials	I	Taxable	Serials	08/01/17	\$1,950,000	SP
SF15A	I	Taxable	11/01/2027	11/01/17	\$1,810,000	SP
SF15A	I	Taxable	11/01/2031	11/01/17	\$710,000	SP
SF15A					\$38,875,000	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF15B Serials	I	Taxable	Serials	11/01/15	\$1,045,000	SP
SF15B Serials	I	Taxable	Serials	02/01/16	\$1,520,000	SP
SF15B Serials	I	Taxable	Serials	05/01/16	\$80,000	SP
SF15B Serials	I	Taxable	Serials	08/01/16	\$1,430,000	SP
SF15B Serials	I	Taxable	Serials	11/01/16	\$200,000	SP
SF15B Serials	I	Taxable	Serials	05/01/17	\$1,100,000	SP
SF15B Serials	I	Taxable	Serials	08/01/17	\$810,000	SP
SF15B Serials	I	Taxable	Serials	11/01/17	\$620,000	SP
SF15B					\$6,805,000	

* 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
SF17A	I	Taxable	08/01/2047	09/01/17	\$71,470	SP
SF17A	I	Taxable	08/01/2047	10/01/17	\$70,050	SP
SF17A	I	Taxable	08/01/2047	11/01/17	\$264,065	SP
SF17A	I	Taxable	08/01/2047	12/01/17	\$70,214	SP
SF17A					<u>\$475,799</u>	

Series	Class	Tax Status	Maturity Date	Date of Call	Amount	Type of Call
SF17B-2	II	Taxable	Serials	11/01/17	\$335,000	SP
SF17B-2	II	Taxable	11/01/2044	11/01/17	\$130,000	SP
SF17B					<u>\$465,000</u>	

* 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, 2017 as set forth in the following table. As of December 31, 2017, 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, 2017)

<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)	\$ 29,510,804	5.30%/ 3 month LIBOR	3/1/36
2002A	Revenue Fund	MASSMUTUAL (formerly TRINITY)	501,832	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⁾	742,178	4.60%	11/1/32
2006A	Revenue Fund ⁽²⁾	Natixis Funding Corp. ⁽²⁾	850,947	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	2,395,000	5.56%	11/1/36
2008A	Revenue Fund ⁽³⁾	Natixis Funding Corp. ⁽³⁾	542,074	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.



INVESTMENT INFORMATION
as of December 31, 2017

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	1,208,306.39	3.50 %	06/01/2042
SF 2001AA DSR	FHLMC	55,188.25	3.50 %	08/01/2044
SF 2001AA DSR	GNMA MBS	511.12	4.50 %	10/20/2037
SF 2001AA DSR	GNMA MBS	3,360.66	5.00 %	02/20/2039
SF 2001AA DSR	GNMA MBS	104,272.49	4.00 %	02/20/2041
SF 2001AA DSR	GNMA MBS	471,686.87	3.00 %	07/15/2045
SF 2001AA DSR	INVESTMENT AGREEMENT	2,500,000.00	5.30 %	11/01/2038
SF 2001AA REVENUE	INVESTMENT AGREEMENT	6,385,043.84	1.21 %	11/01/2038
SF 2001AA REVENUE	INVESTMENT AGREEMENT	14,993,503.17	5.30 %	11/01/2038
SF 2001AA REVENUE TAX	INVESTMENT AGREEMENT	376,891.91	5.30 %	11/01/2038
SF 2001AA REVENUE TAX	INVESTMENT AGREEMENT	5,255,365.29	1.21 %	11/01/2038
SF 2001AA DS TAX CI	MONEY MARKET	35,495.00	1.21 %	Short Term
SF 2001AA DSR	MONEY MARKET	1,195,239.66	1.21 %	Short Term
SF 2001AA REVENUE	MONEY MARKET	12,779.64	1.21 %	Short Term
SF 2001AA REVENUE TAX	MONEY MARKET	9,814.91	1.21 %	Short Term
		<u>\$33,744,459.20</u>		
SF 2002A DSR	INVESTMENT AGREEMENT	4,475,500.00	5.60 %	11/01/2021
SF 2002A REVENUE	INVESTMENT AGREEMENT	501,831.52	5.10 %	11/01/2021
SF 2002A REVENUE	MONEY MARKET	7,664.01	1.21 %	Short Term
		<u>\$4,984,995.53</u>		
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	1,188.35	3.00 %	11/01/2046
SF 2002B DSR	FNMA	933.94	3.00 %	11/01/2047
SF 2002B DSR	GNMA MBS	71.65	4.50 %	10/20/2037
SF 2002B DSR	GNMA MBS	305.51	5.00 %	02/20/2039
SF 2002B REVENUE TE	INVESTMENT AGREEMENT	742,178.10	4.60 %	11/01/2021
SF 2002B DSR	MONEY MARKET	121.74	1.21 %	Short Term
SF 2002B REVENUE TAX	MONEY MARKET	1.18	1.21 %	Short Term
SF 2002B REVENUE TE	MONEY MARKET	82,973.51	1.21 %	Short Term
SF 2002B REVENUE TAX	US GOV	2,330.66	1.40 %	04/30/2018
SF 2002B REVENUE TE	US GOV	4,573,015.33	1.40 %	04/30/2018
		<u>\$11,898,119.97</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
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	1,316.44	3.00 %	06/01/2046
SF 2002C DSR	FGLMC	2,264.03	3.00 %	12/01/2046
SF 2002C DSR	FGLMC	7,607.31	2.50 %	04/01/2046
SF 2002C DSR	FHLMC	7,166.64	3.00 %	11/01/2046
SF 2002C DSR	FNMA	10,735.54	3.00 %	11/01/2047
SF 2002C DSR	GNMA MBS	286.61	4.50 %	10/20/2037
SF 2002C DSR	GNMA MBS	1,833.09	5.00 %	02/20/2039
SF 2002C DSR	GNMA MBS	96,426.21	3.00 %	07/15/2045
SF 2002C DSR	MONEY MARKET	4,136.09	1.21 %	Short Term
SF 2002C REVENUE TAX	MONEY MARKET	25,221.06	1.21 %	Short Term
SF 2002C REVENUE TE	MONEY MARKET	407,667.08	1.21 %	Short Term
SF 2002C REVENUE TAX	US GOV	376,024.77	1.40 %	04/30/2018
SF 2002C REVENUE TE	US GOV	1,639,376.16	1.40 %	04/30/2018
		<u>\$4,847,061.03</u>		
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	6,954.51	3.00 %	06/01/2046
SF 2003B DSR	FGLMC	11,958.22	3.00 %	12/01/2046
SF 2003B DSR	FGLMC	53,409.52	2.50 %	04/01/2046
SF 2003B DSR	FHLMC	43,894.25	3.00 %	11/01/2046
SF 2003B DSR	FNMA	73,970.74	3.00 %	11/01/2047
SF 2003B DSR	GNMA MBS	133.75	4.50 %	10/20/2037
SF 2003B DSR	GNMA MBS	916.54	5.00 %	02/20/2039
SF 2003B DSR	GNMA MBS	857,108.28	3.00 %	07/15/2045
SF 2003B DS TAX CI	MONEY MARKET	25,349.18	1.21 %	Short Term
SF 2003B DS TE CI	MONEY MARKET	14,926.17	1.21 %	Short Term
SF 2003B DSR	MONEY MARKET	32,443.26	1.21 %	Short Term
SF 2003B REVENUE TAX	MONEY MARKET	298,208.93	1.21 %	Short Term
SF 2003B REVENUE TE	MONEY MARKET	404,653.67	1.21 %	Short Term
SF 2003B REVENUE TAX	US GOV	174,781.35	1.40 %	04/30/2018
SF 2003B REVENUE TE	US GOV	1,384,924.61	1.40 %	04/30/2018
		<u>\$4,213,632.98</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2006A DSR	INVESTMENT AGREEMENT	5,500,000.00	4.71 %	11/01/2036
SF 2006A REBATE	MONEY MARKET	59,782.88	1.21 %	Short Term
SF 2006A REVENUE	MONEY MARKET	184,506.20	1.21 %	Short Term
SF 2006A REVENUE	REPURCHASE AGREEMENT	850,947.32	4.60 %	11/01/2036
SF 2006A REVENUE	US GOV	3,945,528.44	1.40 %	04/30/2018
		<u>\$10,540,764.84</u>		
SF 2006B REVENUE	FGLMC	1,679,124.18	3.50 %	10/01/2043
SF 2006B REVENUE	FGLMC	3,359,302.89	3.50 %	02/01/2044
SF 2006B DSR	FHLMC	983,737.66	3.00 %	11/01/2046
SF 2006B REVENUE	GNMA MBS	14,009,645.09	3.50 %	04/20/2045
SF 2006B DSR	INVESTMENT AGREEMENT	2,395,000.00	5.56 %	11/01/2036
SF 2006B DSR	MONEY MARKET	1,001,925.27	1.21 %	Short Term
SF 2006B REVENUE	MONEY MARKET	1,424,491.81	1.21 %	Short Term
SF 2006B REVENUE	US GOV	2,425,094.79	1.40 %	04/30/2018
		<u>\$27,278,321.69</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
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	160,724.26	3.00 %	06/01/2046
SF 2007A DSR	FGLMC	257,074.36	2.50 %	08/01/2046
SF 2007A DSR	FGLMC	276,357.72	3.00 %	12/01/2046
SF 2007A DSR	FGLMC	488,030.13	2.50 %	04/01/2046
SF 2007A DSR TAX	FGLMC	101,919.73	3.00 %	06/01/2046
SF 2007A DSR TAX	FGLMC	166,193.18	2.50 %	08/01/2046
SF 2007A DSR TAX	FGLMC	175,246.97	3.00 %	12/01/2046
SF 2007A DSR TAX	FGLMC	332,146.65	2.50 %	04/01/2046
SF 2007A DSR	FHLMC	391,321.42	3.00 %	11/01/2046
SF 2007A DSR TAX	FHLMC	13,424.27	3.50 %	08/01/2044
SF 2007A DSR TAX	FHLMC	247,887.30	3.00 %	11/01/2046
SF 2007A DSR	FNMA	715,682.86	3.00 %	11/01/2047
SF 2007A DSR TAX	FNMA	457,807.45	3.00 %	11/01/2047
SF 2007A DSR	GNMA MBS	78,726.38	4.50 %	10/20/2037
SF 2007A DSR	GNMA MBS	274,423.79	3.00 %	07/15/2045
SF 2007A DSR	GNMA MBS	503,487.48	5.00 %	02/20/2039
SF 2007A DSR TAX	GNMA MBS	5,265.81	4.00 %	12/20/2040
SF 2007A DSR TAX	GNMA MBS	45,408.22	4.50 %	10/20/2037
SF 2007A DSR TAX	GNMA MBS	71,109.50	4.50 %	12/20/2043
SF 2007A DSR TAX	GNMA MBS	87,149.32	4.50 %	02/20/2040
SF 2007A DSR TAX	GNMA MBS	276,560.14	3.00 %	07/15/2045
SF 2007A DSR TAX	GNMA MBS	290,238.54	5.00 %	02/20/2039
SF 2007A DSR	MONEY MARKET	150,538.66	1.21 %	Short Term
SF 2007A DSR TAX	MONEY MARKET	99,766.12	1.21 %	Short Term
SF 2007A REVENUE	MONEY MARKET	406,959.95	1.21 %	Short Term
SF 2007A DSR	SURETY BOND	100% of Required		
SF 2007A REVENUE	US GOV	3,404,983.54	1.40 %	04/30/2018
		<u>\$12,458,433.75</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2007B DSR	FEDERAL HOME LOAN BANKS	1,800,000.00	4.13 %	03/13/2020
SF 2007B DSR	FGLMC	153,035.51	3.00 %	06/01/2046
SF 2007B DSR	FGLMC	244,837.35	2.50 %	08/01/2046
SF 2007B DSR	FGLMC	263,137.51	3.00 %	12/01/2046
SF 2007B DSR	FGLMC	464,793.01	2.50 %	04/01/2046
SF 2007B REVENUE	FGLMC	5,247,263.07	3.50 %	10/01/2043
SF 2007B REVENUE	FGLMC	9,880,302.62	3.50 %	02/01/2044
SF 2007B DSR	FHLMC	372,634.17	3.00 %	11/01/2046
SF 2007B DSR	GNMA MBS	74,952.71	4.50 %	10/20/2037
SF 2007B DSR	GNMA MBS	261,435.29	3.00 %	07/15/2045
SF 2007B DSR	GNMA MBS	479,657.37	5.00 %	02/20/2039
SF 2007B DSR TAX	GNMA MBS	10,769.51	4.00 %	12/20/2040
SF 2007B REVENUE	GNMA MBS	7,004,822.55	3.50 %	04/20/2045
SF 2007B DSR	MONEY MARKET	822,772.28	1.21 %	Short Term
SF 2007B DSR TAX	MONEY MARKET	8,848.45	1.21 %	Short Term
SF 2007B REVENUE	MONEY MARKET	3,547,332.84	1.21 %	Short Term
		<u>\$30,636,594.24</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2008A DSR TAX	FEDERAL HOME LOAN BANKS	2,560,000.00	4.13 %	03/13/2020
SF 2008A DSR	FGLMC	126,901.89	3.00 %	06/01/2046
SF 2008A DSR	FGLMC	198,677.52	2.50 %	08/01/2046
SF 2008A DSR	FGLMC	218,202.02	3.00 %	12/01/2046
SF 2008A DSR	FGLMC	261,325.73	2.50 %	04/01/2046
SF 2008A DSR TAX	FGLMC	201,168.57	3.00 %	06/01/2046
SF 2008A DSR TAX	FGLMC	310,703.34	2.50 %	08/01/2046
SF 2008A DSR TAX	FGLMC	345,898.77	3.00 %	12/01/2046
SF 2008A DSR TAX	FGLMC	1,413,033.13	2.50 %	04/01/2046
SF 2008A REVENUE TAX	FGLMC	4,302,755.72	3.50 %	10/01/2043
SF 2008A REVENUE TAX	FGLMC	8,299,454.20	3.50 %	02/01/2044
SF 2008A DSR	FHLMC	312,357.83	3.00 %	11/01/2046
SF 2008A DSR TAX	FHLMC	447,646.67	3.00 %	11/01/2046
SF 2008A DSR TAX	FHLMC	530,224.84	3.50 %	08/01/2044
SF 2008A DSR	FNMA	557,066.14	3.00 %	11/01/2047
SF 2008A DSR TAX	FNMA	867,452.70	3.00 %	11/01/2047
SF 2008A DSR	GNMA MBS	1,332.14	3.00 %	07/15/2045
SF 2008A DSR	GNMA MBS	2,444.11	5.00 %	02/20/2039
SF 2008A DSR	GNMA MBS	89,192.33	4.50 %	10/20/2037
SF 2008A DSR TAX	GNMA MBS	13,876.59	4.50 %	10/20/2037
SF 2008A DSR TAX	GNMA MBS	88,599.13	5.00 %	02/20/2039
SF 2008A DSR TAX	GNMA MBS	100,636.84	7.00 %	04/20/2039
SF 2008A DSR TAX	GNMA MBS	293,084.65	7.00 %	01/20/2039
SF 2008A DSR TAX	GNMA MBS	319,219.89	4.00 %	02/20/2041
SF 2008A DSR TAX	GNMA MBS	353,872.13	4.00 %	12/20/2040
SF 2008A DSR TAX	GNMA MBS	535,689.91	6.00 %	03/20/2039
SF 2008A DSR TAX	GNMA MBS	1,171,831.46	3.00 %	07/15/2045
SF 2008A DSR TAX	GNMA MBS	1,530,430.68	4.50 %	12/20/2043
SF 2008A REVENUE TAX	INVESTMENT AGREEMENT	542,074.06	4.27 %	05/01/2038
SF 2008A DS TAX CI	MONEY MARKET	24,568.36	1.21 %	Short Term
SF 2008A DS TE CI	MONEY MARKET	58,929.85	1.21 %	Short Term
SF 2008A DSR	MONEY MARKET	113,406.45	1.21 %	Short Term
SF 2008A DSR TAX	MONEY MARKET	200,620.65	1.21 %	Short Term
SF 2008A REVENUE TAX	MONEY MARKET	479,572.75	1.21 %	Short Term
SF 2008A REVENUE TE	MONEY MARKET	3,768.16	1.21 %	Short Term
SF 2008A REVENUE TAX	US GOV	9,621,973.54	1.40 %	04/30/2018
		<u>\$36,497,992.75</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SF 2012A DSR	GNMA MBS	114.64	4.50 %	10/20/2037
SF 2012A DSR	GNMA MBS	568,562.02	5.00 %	02/20/2039
SF 2012A DS CI	MONEY MARKET	0.01	1.21 %	Short Term
SF 2012A DSR	MONEY MARKET	836,578.49	1.21 %	Short Term
SF 2012A REVENUE	MONEY MARKET	5,432.50	1.21 %	Short Term
SF 2012A REVENUE	US GOV	1,254,243.99	1.21 %	04/30/2018
		<u>\$2,664,931.65</u>		
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	678.31	4.50 %	10/20/2037
SF 2013B DSR	GNMA MBS	2,164.75	3.00 %	07/15/2045
SF 2013B DSR	GNMA MBS	3,971.69	5.00 %	02/20/2039
SF 2013B DSR	MONEY MARKET	22,269.15	1.21 %	Short Term
SF 2013B REVENUE	MONEY MARKET	536,131.26	1.21 %	Short Term
SF 2013B REVENUE	US GOV	1,591,651.84	1.40 %	04/30/2018
		<u>\$5,797,867.00</u>		
SF 2014A DSR	GNMA MBS	91,867.34	4.50 %	10/20/2037
SF 2014A DSR	GNMA MBS	141,299.94	3.00 %	07/15/2045
SF 2014A DSR	GNMA MBS	259,244.12	5.00 %	02/20/2039
SF 2014A DSR	MONEY MARKET	60,007.41	1.21 %	Short Term
SF 2014A Revenue	MONEY MARKET	2,028,786.34	1.21 %	Short Term
		<u>\$2,581,205.15</u>		
SF 2015A DSR	FEDERAL HOME LOAN MORTGAGE CORP	1,855,000.00	6.25 %	07/15/2032
SF 2015A DSR	GNMA MBS	499,400.05	3.00 %	07/15/2045
SF 2015A DSR	MONEY MARKET	157,099.94	1.21 %	Short Term
SF 2015A REVENUE	MONEY MARKET	3,968,836.95	1.21 %	Short Term
		<u>\$6,480,336.94</u>		
SF 2015B DSR	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,275,000.00	6.63 %	11/15/2030
SF 2015B REVENUE	MONEY MARKET	777,729.90	1.21 %	Short Term
		<u>\$2,052,729.90</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
REVENUE SUB 2017A	GNMA MBS	51,455,788.55	4.00 %	07/20/2047
COI 2017A	MONEY MARKET	7,682.19	1.21 %	Short Term
DS CI 2017A	MONEY MARKET	128,810.50	1.21 %	Short Term
REDEMPTION CI 2017A	MONEY MARKET	69,766.45	1.21 %	Short Term
REVENUE 2017A	MONEY MARKET	210,547.77	1.21 %	Short Term
		<u>\$51,872,595.46</u>		
DSR 2017B	FEDERAL HOME LOAN BANKS	322,000.00	4.13 %	03/13/2020
DSR 2017B	FGLMC	266,473.52	3.00 %	12/01/2046
DSR 2017B	FGLMC	283,440.20	2.50 %	08/01/2046
DSR 2017B	FGLMC	458,804.92	2.50 %	04/01/2046
DSR 2017B	GNMA MBS	13,418.02	4.50 %	10/20/2037
DSR 2017B	GNMA MBS	94,740.40	4.00 %	02/20/2041
REVENUE 2017B	GNMA MBS	4,348,029.17	4.00 %	06/20/2047
DSR 2017B	MONEY MARKET	126,387.67	1.21 %	Short Term
REVENUE 2017B	MONEY MARKET	1,548,588.26	1.21 %	Short Term
		<u>\$7,461,882.16</u>		
SF 2017CDE DSR	FEDERAL HOME LOAN BANKS	2,144,000.00	4.13 %	03/13/2020
SF 2017CDE DSR	FEDERAL HOME LOAN MORTGAGE CORP	955,000.00	6.25 %	07/15/2032
SF 2017CDE DSR	GNMA MBS	834,229.70	3.00 %	07/15/2045
SF 2017CDE REVENUE	GNMA MBS	2,399,190.51	4.00 %	11/20/2047
SF 2017CDE REVENUE	GNMA MBS	17,569,554.30	4.00 %	09/20/2047
SF 2017CDE REVENUE	GNMA MBS	29,911,876.07	4.00 %	10/20/2047
SF 2017CDE DSR	MONEY MARKET	276,243.07	1.21 %	Short Term
SF 2017CDE REVENUE	MONEY MARKET	1,334,093.36	1.21 %	Short Term
		<u>\$55,424,187.01</u>		



Issue	Investment Type	Amount	Interest Rate	Maturity Date
SFMB SURPLUS ASSETS	FEDERAL HOME LOAN BANKS	1,620,000.00	4.13 %	03/13/2020
SFMB SURPLUS ASSETS	FHLMC	216,303.62	3.00 %	11/01/2046
SFMB SURPLUS ASSETS	FHLMC	313,139.36	3.50 %	08/01/2044
SFMB SURPLUS ASSETS	GNMA MBS	68,441.93	4.50 %	10/20/2037
SFMB SURPLUS ASSETS	GNMA MBS	627,908.43	4.50 %	12/20/2043
SFMB SURPLUS ASSETS	GNMA MBS	852,522.24	5.00 %	02/20/2039
SFMB SURPLUS ASSETS	GNMA MBS	951,238.15	6.50 %	04/20/2039
SFMB SURPLUS ASSETS	MONEY MARKET	819,731.37	1.21 %	Short Term
SFMB SURPLUS ASSETS	US GOV	255,000.00	2.62 %	02/15/2031
SFMB SURPLUS ASSETS	US GOV	513,070.98	1.40 %	04/30/2018
		<hr/>		
		\$6,237,356.08		
		<hr/>		

Investment Type	Amount
FEDERAL HOME LOAN BANKS	\$11,465,000.00
FEDERAL HOME LOAN MORTGAGE CORP	\$9,304,000.00
FEDERAL HOME LOAN MTG CORP	\$5,020,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	\$4,092,000.00
FGLMC	\$41,228,145.09
FHLMC	\$3,936,114.63
FNMA	\$2,683,649.37
GNMA MBS	\$140,205,014.67
INVESTMENT AGREEMENT	\$43,667,387.89
MONEY MARKET	\$24,059,208.36
REPURCHASE AGREEMENT	\$850,947.32
SURETY BOND	100% of Required
US GOV	\$31,162,000.00
	<hr/>
	\$317,673,467.33
	<hr/>



INFORMATION CONCERNING THE MORTGAGE LOANS

(as of December 31, 2017)

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	\$20,693,372	280	5.90%	17.64	\$7,119,981	1,895	\$27,813,354	2,175
SF02A	\$7,890,213	119	5.60%	16.25			\$7,890,213	119
SF02B	\$9,380,451	131	5.74%	16.31			\$9,380,451	131
SF02C	\$11,244,705	159	5.54%	16.15			\$11,244,705	159
SF03B	\$19,161,142	359	6.04%	14.94	\$669,168	213	\$19,830,310	572
SF06A	\$15,506,182	195	4.89%	18.36			\$15,506,182	195
SF06B	\$19,676,707	242	4.94%	18.71	\$562,619	162	\$20,239,326	404
SF07A	\$20,594,890	229	4.99%	19.84	\$547,762	156	\$21,142,652	385
SF07B	\$12,659,792	134	5.08%	21.37			\$12,659,792	134
SF08A	\$11,685,463	163	6.50%	19.26			\$11,685,463	163
SF12A	\$8,354,847	77	5.71%	22.47	\$50,000	2	\$8,404,847	79
SF13B	\$16,852,043	181	5.83%	19.60	\$1,460,004	397	\$18,312,046	578
SF14A	\$27,399,173	362	5.26%	16.85			\$27,399,173	362
SF15A	\$45,769,603	544	5.27%	17.50			\$45,769,603	544
SF15B	\$11,934,189	164	5.17%	15.72			\$11,934,189	164
SF17B	\$12,594,618	136	5.19%	19.79			\$12,594,618	136
SF17E	\$25,397,994	273	5.70%	19.69	\$2,501,331	210	\$27,899,325	483
SFMB Surplus Assets	\$19,657,032	295	3.86%	20.84	\$3,129,879	884	\$22,786,911	1,179
Total	\$316,452,419	4,043	5.35%	18.32	\$16,040,744	3,919	\$332,493,162	7,962

All second mortgages are due at maturity or payoff of the first mortgage.



		Type of Housing				
		Single Family Detached	Condominiums / Townhomes	Other	New Construction	Existing Homes
		Fixed, Level Payment Mortgages				
SF01AA		77.5%	16.4%	6.1%	19.1%	80.9%
SF02A		71.7%	22.7%	5.6%	23.2%	76.8%
SF02B		67.6%	24.4%	8.0%	11.6%	88.4%
SF02C		66.9%	27.7%	5.4%	18.4%	81.6%
SF03B		76.3%	16.5%	7.2%	17.6%	82.4%
SF06A		66.5%	28.3%	5.2%	23.3%	76.7%
SF06B		77.6%	15.5%	6.9%	17.1%	82.9%
SF07A		71.8%	18.6%	9.6%	18.0%	82.0%
SF07B		74.0%	14.7%	11.3%	12.7%	87.3%
SF08A		77.9%	12.2%	9.9%	18.5%	81.5%
SF12A		77.9%	19.5%	2.7%	19.8%	80.2%
SF13B		69.2%	16.8%	14.0%	6.2%	93.8%
SF14A		67.6%	25.4%	7.0%	20.4%	79.6%
SF15A		71.8%	20.7%	7.5%	24.8%	75.2%
SF15B		68.7%	28.9%	2.4%	18.8%	81.2%
SF17B		68.7%	25.0%	6.3%	16.3%	83.7%
SF17E		75.8%	16.4%	7.9%	13.7%	86.3%
SFMB Surplus Assets		76.9%	16.9%	6.2%	18.2%	81.8%
INDENTURE TOTAL		72.8%	19.8%	7.4%	18.2%	81.8%



Mortgage Insurance Information						
	Conventional Insured	FHA	VA	RHCDS	Conventional Uninsured	CHFA 2nds - Uninsured
SF01AA	5.9%	50.0%	2.1%	3.7%	12.7%	25.6%
SF02A	0.0%	81.7%	5.1%	4.0%	9.1%	0.0%
SF02B	0.0%	81.3%	5.9%	5.7%	7.1%	0.0%
SF02C	0.0%	75.6%	10.5%	4.0%	9.9%	0.0%
SF03B	0.2%	73.2%	3.4%	10.4%	9.4%	3.4%
SF06A	3.1%	65.7%	6.2%	3.4%	21.6%	0.0%
SF06B	9.9%	54.6%	2.0%	5.0%	25.7%	2.8%
SF07A	26.2%	40.2%	1.2%	2.9%	26.8%	2.6%
SF07B	22.0%	59.1%	2.9%	2.5%	13.6%	0.0%
SF08A	25.9%	52.0%	2.0%	10.5%	9.6%	0.0%
SF12A	5.3%	81.2%	3.5%	3.4%	6.1%	0.6%
SF13B	16.3%	61.3%	1.9%	2.6%	9.9%	8.0%
SF14A	0.4%	77.3%	3.0%	4.5%	14.8%	0.0%
SF15A	0.1%	77.9%	6.2%	5.1%	10.8%	0.0%
SF15B	0.0%	83.0%	3.7%	3.8%	9.5%	0.0%
SF17B	30.9%	42.5%	0.8%	1.6%	24.3%	0.0%
SF17E	17.7%	57.1%	5.3%	4.0%	6.8%	9.0%
SFMB Surplus Assets	0.0%	53.3%	1.8%	2.7%	28.5%	13.7%
INDENTURE TOTAL	8.4%	63.9%	3.7%	4.4%	14.7%	4.8%



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, 2017, 8.41% (\$28 million) of the \$332.5 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, 2017:

Name of Private Insurer ⁽¹⁾	Month End Unpaid Principal Balance All Conventionally Insured Loans	Percentage of Trust Estate ⁽²⁾
Genworth	10,095,812	3.04%
Mortgage Guaranty Ins.	9,164,525	2.76%
RMIC	2,460,775	0.74%
Other	2,398,126	0.72%
United Guaranty Corp.	2,044,995	0.62%
PMI Mortgage Insurance	759,341	0.23%
Triad Guaranty Insurance	757,317	0.23%
Radian Guaranty Inc.	276,190	0.08%
Policyholders Benefit Co.	0	0.00%
Total	27,957,082	8.41%

⁽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, 2017 was approximately \$332.5 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.



FORECLOSURE AND DELINQUENCY STATISTICS

(as of December 31, 2017)

Series of Bonds	Number of Loans Finance	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
SF01A	13,192	10,448	265	304	2,175	\$27,813,354	59	\$1,026,834	3.69%	55	\$583,311	2.10%	11	\$58,600	0.21%	6.00%
SF02A	1,172	885	129	39	119	\$7,890,213	3	\$300,149	3.80%	0	\$0	0.00%	1	\$117,753	1.49%	5.30%
SF02B	1,732	1,338	199	64	131	\$9,380,451	4	\$336,765	3.59%	4	\$414,098	4.41%	1	\$23,275	0.25%	8.25%
SF02C	2,018	1,604	176	79	159	\$11,244,705	3	\$251,534	2.24%	1	\$136,219	1.21%	2	\$123,739	1.10%	4.55%
SF03B	3,099	2,196	216	115	572	\$19,830,310	12	\$685,055	3.45%	11	\$213,862	1.08%	5	\$157,871	0.80%	5.33%
SF06A	802	457	109	41	195	\$15,506,182	1	\$37,211	0.24%	2	\$157,671	1.02%	1	\$69,089	0.45%	1.70%
SF06B	2,311	1,591	219	97	404	\$20,239,326	10	\$832,293	4.11%	6	\$276,494	1.37%	7	\$309,664	1.53%	7.01%
SF07A	2,171	1,512	176	98	385	\$21,142,652	14	\$647,537	3.06%	12	\$723,658	3.42%	6	\$344,524	1.63%	8.11%
SF07B	1,314	912	195	73	134	\$12,659,792	4	\$341,112	2.69%	7	\$894,524	7.07%	3	\$375,920	2.97%	12.73%
SF08A	1,756	1,178	323	92	163	\$11,685,463	5	\$378,228	3.24%	2	\$282,460	2.42%	0	\$0	0.00%	5.65%
SF12A	148	67	0	2	79	\$8,404,847	4	\$467,597	5.56%	5	\$625,953	7.45%	2	\$263,117	3.13%	16.14%
SF13B	884	279	5	22	578	\$18,312,046	13	\$280,952	1.53%	17	\$69,427	0.38%	11	\$182,663	1.00%	2.91%
SF14A	584	212	2	8	362	\$27,399,173	4	\$338,325	1.23%	10	\$957,421	3.49%	3	\$245,232	0.90%	5.62%
SF15A	931	377	2	8	544	\$45,769,603	9	\$917,400	2.00%	5	\$528,312	1.15%	3	\$350,039	0.76%	3.92%
SF15B	276	106	1	5	164	\$11,934,189	2	\$131,439	1.10%	2	\$179,559	1.50%	0	\$0	0.00%	2.61%
SF17B	157	21	0	0	136	\$12,594,618	1	\$35,083	0.28%	0	\$0	0.00%	1	\$58,048	0.46%	0.74%
SF17E	490	7	0	0	483	\$27,899,325	8	\$653,234	2.34%	7	\$823,110	2.95%	3	\$332,000	1.19%	6.48%
SFMB Surplus Assets	3,315	2,063	25	48	1,179	\$22,786,911	30	\$427,768	1.88%	35	\$1,067,516	4.68%	5	\$436,297	1.91%	8.48%
Total	36,352	25,253	2,042	1,095	7,962	\$332,493,162	186	\$8,088,513	2.43%	181	\$7,933,595	2.39%	65	\$3,447,830	1.04%	5.86%



Delinquency Statistics

	Current	30 Days	60 - 89 Days	90 - 119 Days	120 + Days	Foreclosure	Pending Claim	Real Estate Owned	Total
SF01AA									
# of Loans	1,875	159	47	12	55	11	16		2,175
\$ Value	23,886,737	2,122,193	927,927	98,907	583,311	58,600	135,679		27,813,354
%	85.882%	7.63%	3.336%	0.356%	2.097%	0.211%	0.488%	0.00%	
SF02A									
# of Loans	105	10	2	1		1			119
\$ Value	6,532,447	939,864	216,617	83,532		117,753			7,890,213
%	82.792%	11.912%	2.745%	1.059%	0.00%	1.492%	0.00%	0.00%	
SF02B									
# of Loans	116	6	3	1	4	1			131
\$ Value	8,144,422	461,891	254,137	82,629	414,098	23,275			9,380,451
%	86.823%	4.924%	2.709%	0.881%	4.415%	0.248%	0.00%	0.00%	
SF02C									
# of Loans	145	8	2	1	1	2			159
\$ Value	10,173,699	559,515	169,299	82,235	136,219	123,739			11,244,705
%	90.476%	4.976%	1.506%	0.731%	1.211%	1.10%	0.00%	0.00%	
SF03B									
# of Loans	508	34	9	3	11	5	1	1	572
\$ Value	17,533,175	1,235,741	449,401	235,653	213,862	157,871	1,843	2,762	19,830,310
%	88.416%	6.232%	2.266%	1.188%	1.079%	0.796%	0.009%	0.014%	
SF06A									
# of Loans	178	11	1		2	1	2		195
\$ Value	14,301,218	940,990	37,211		157,671	69,089	4		15,506,182
%	92.229%	6.069%	0.24%	0.00%	1.017%	0.446%	0.00%	0.00%	
SF06B									
# of Loans	353	26	8	2	6	7	2		404
\$ Value	17,834,624	980,989	648,136	184,157	276,494	309,664	5,262		20,239,326
%	88.119%	4.847%	3.202%	0.91%	1.366%	1.53%	0.026%	0.00%	
SF07A									
# of Loans	318	33	9	5	12	6	1	1	385
\$ Value	17,866,817	1,552,271	586,059	61,478	723,658	344,524	2,650	5,195	21,142,652
%	84.506%	7.342%	2.772%	0.291%	3.423%	1.63%	0.013%	0.025%	



Delinquency Statistics

SF07B									
# of Loans	105	10	4		7	3	3	2	134
\$ Value	9,827,594	1,118,361	341,112		894,524	375,920	46,126	56,154	12,659,792
%	77.628%	8.834%	2.695%	0.00%	7.066%	2.969%	0.364%	0.444%	
SF08A									
# of Loans	141	14	3	2	2			1	163
\$ Value	9,863,455	1,096,795	200,320	177,908	282,460			64,525	11,685,463
%	84.408%	9.386%	1.714%	1.523%	2.417%	0.00%	0.00%	0.552%	
SF12A									
# of Loans	58	9	3	1	5	2		1	79
\$ Value	5,966,436	1,077,586	331,125	136,472	625,953	263,117		4,158	8,404,847
%	70.988%	12.821%	3.94%	1.624%	7.448%	3.131%	0.00%	0.05%	
SF13B									
# of Loans	476	56	10	3	17	11	5		578
\$ Value	15,650,614	2,018,942	140,776	140,176	69,427	182,663	109,448		18,312,046
%	85.466%	11.025%	0.769%	0.766%	0.379%	0.998%	0.598%	0.00%	
SF14A									
# of Loans	325	20	4		10	3			362
\$ Value	24,017,754	1,840,442	338,325		957,421	245,232			27,399,173
%	87.659%	6.717%	1.235%	0.00%	3.494%	0.895%	0.00%	0.00%	
SF15A									
# of Loans	493	33	8	1	5	3	1		544
\$ Value	41,065,251	2,834,293	773,650	143,749	528,312	350,039	74,308		45,769,603
%	89.722%	6.193%	1.69%	0.314%	1.154%	0.765%	0.162%	0.00%	
SF15B									
# of Loans	150	8	1	1	2			2	164
\$ Value	11,109,938	411,235	90,141	41,298	179,559			102,018	11,934,189
%	93.093%	3.446%	0.755%	0.346%	1.505%	0.00%	0.00%	0.855%	
SF17B									
# of Loans	130	4	1			1			136
\$ Value	12,088,489	412,999	35,083			58,048			12,594,618
%	95.981%	3.279%	0.279%	0.00%	0.00%	0.461%	0.00%	0.00%	



Delinquency Statistics

SF17E									
# of Loans	438	25	7	1	7	3	2		483
\$ Value	23,190,103	2,640,264	534,755	118,479	823,110	332,000	260,615		27,899,325
%	83.121%	9.464%	1.917%	0.425%	2.95%	1.19%	0.934%	0.00%	
SFMB Surplus Assets									
# of Loans	1,022	68	24	6	35	5	17	2	1,179
\$ Value	19,542,285	1,041,529	254,226	173,542	1,067,516	436,297	221,316	50,200	22,786,911
%	85.761%	4.571%	1.116%	0.762%	4.685%	1.915%	0.971%	0.22%	
INDENTURE TOTAL									
# of Loans	6,936	534	146	40	181	65	50	10	7,962
\$ Value	288,595,059	23,285,901	6,328,298	1,760,215	7,933,595	3,447,830	857,252	285,012	332,493,162
%	86.797%	7.003%	1.903%	0.529%	2.386%	1.037%	0.258%	0.086%	

	Original # of Loans Financed	Loans Prepaid in Full	Loans Foreclosed
SF01AA	13,236	10,796	265
SF02A	1,134	886	129
SF02B	1,697	1,367	199
SF02C	1,967	1,632	176
SF03B	3,044	2,256	216
SF06A	744	440	109
SF06B	2,236	1,613	219
SF07A	2,102	1,541	176
SF07B	1,233	904	195
SF08A	1,803	1,317	323
SF12A	154	75	0
SF13B	872	289	5
SF14A	572	208	2
SF15A	913	367	2
SF15B	268	103	1
SF17B	160	24	0
SF17E	490	7	0
SFMB Surplus Assets	3,324	2,120	25
INDENTURE TOTAL	35,949	25,945	2,042



PROGRAM MBS OUTSTANDING

Bond Series	Pool Type	Pool #	CUSIP	GNMA Coupon	Original Security Balance	Pool UPB	Principal Participation %	Participated Pool UPB	Total Loans	Weighted Average of Loan Interest Rate	Average Remaining Maturity (Years)
SF2017A	GNMA II	AY0523	36196PSL7	4.000%	\$52,001,354	\$51,455,788	100.000%	\$51,455,788	186	4.535%	29.53
SF2017B	GNMA II	AY0524	36196PSM5	4.000%	\$4,378,288	\$4,348,029	100.000%	\$4,348,029	16	4.500%	29.48
SF2017C	GNMA II	AY0532	36196PSV5	4.000%	\$17,642,536	\$17,569,554	100.000%	\$17,569,554	71	4.409%	29.65
SF2017C	GNMA II	AY0551	36196PTG7	4.000%	\$12,001,094	\$11,967,612	100.000%	\$11,967,612	44	4.486%	29.76
SF2017C	GNMA II	AY0560	36196PTR3	4.000%	\$1,026,951	\$1,024,040	100.000%	\$1,024,040	7	4.483%	29.75
SF2017C	GNMA II	AY0561	36196PTS1	4.000%	\$2,090,470	\$2,084,870	100.000%	\$2,084,870	12	4.462%	29.75
SF2017C	GNMA II	AY0562	36196PTT9	4.000%	\$3,227,248	\$3,218,567	100.000%	\$3,218,567	15	4.483%	29.77
SF2017C	GNMA II	AY0563	36196PTU6	4.000%	\$9,099,646	\$9,087,379	100.000%	\$9,087,379	34	4.489%	29.79
SF2017C	GNMA II	AY0564	36196PTV4	4.000%	\$2,402,442	\$2,399,191	100.000%	\$2,399,191	12	4.490%	29.83
SF2017C	GNMA II	AY0565	36196PTW2	4.000%	\$1,435,027	\$1,433,121	100.000%	\$1,433,121	9	4.500%	29.80
SF2017C	GNMA II	AY0566	36196PTX0	4.000%	\$1,097,762	\$1,096,288	100.000%	\$1,096,288	5	4.500%	29.82
Total					\$106,402,818	\$105,684,438		\$105,684,438	411	4.50%	29.72