

**Massachusetts Development Finance Agency (Including Former HEFA)  
501(c)(3) Nonprofit Borrowers Variable Rate Tracker  
Last Updated 1/4/2019**

CUSIP	Institution	Series	Issue Dt	Maturity	Amt Outstanding	Remarketing	Liquidity	LOC/Insurer	Moody's	S&P	Fitch	Avg						
												Avg 18	19YTD	14-Dec	21-Dec	28-Dec	4-Jan	
<b>Weekly VRDBs:</b>																		
57583RL86	BABSON COLLEGE	A	4/17/2008	10/1/2032	18,330,000	JPM	NA	BofA	Aa1/VMIG1	AA+/A-1	NA	1.42	1.63	1.68	1.68	1.78	1.63	
57583RL94	BABSON COLLEGE (Taxable)	B	4/17/2008	10/1/2031	20,875,000	JPM	NA	BofA	Aa1/VMIG1	AA+/A-1	NA	1.91	2.50	2.25	2.35	2.50	2.50	
57583FWJ6	THE BANCROFT SCHOOLS		4/27/2001	9/1/2031	5,280,000	GK Baum	NA	TD Bank	Aa3/VMIG1	NA	NA	1.42	1.61	1.62	1.69	1.72	1.61	
57583RWG6	BOSTON UNIVERSITY	U-3	5/15/2008	10/1/2040	50,000,000	Goldman	NA	Northern Trust	Aa1/VMIG1	AA+/A-1+	NA	1.35	1.58	1.60	1.68	1.69	1.58	
57583UDB1	CIL REALTY OF MASS INC		6/2/2011	7/1/2041	3,705,000	Manu.& Traders	NA	Manu.&Traders	NA	A/A-1	NA	1.46	1.67	1.68	1.72	1.75	1.67	
57583UXM5	CIL REALTY OF MASS INC		7/11/2013	7/1/2043	12,160,000	Manu.& Traders	NA	M&T	NA	A/A-1	NA	1.46	1.67	1.68	1.72	1.75	1.67	
57583RUU7	CLARK UNIVERSITY		4/7/2008	10/1/2038	35,140,000	Raymond James	NA	TD Bank	Aa1/VMIG1	AA+/A-1+	NA	1.42	1.60	1.62	1.70	1.70	1.60	
57583F4G3	CUSHING ACADEMY		3/4/2004	3/1/2034	19,130,000	Zions	NA	TD Bank	Aa3/VMIG1	NA	NA	1.41	1.63	1.64	1.68	1.71	1.63	
57583RAA3	ISO NEW ENGLAND INC		2/25/2005	2/1/2032	23,660,000	TD Securities	NA	TD Bank	Aa3/VMIG1	NA	NA	1.39	1.59	1.60	1.65	1.67	1.59	
575925GN6	MA SOC PREVENT CRLTY ANML		8/21/1997	8/1/2027	9,010,000	Zions	NA	TD Bank	NA	AA-/A-1+	NA	1.41	1.63	1.64	1.68	1.71	1.63	
57583RR64	MILTON ACADEMY (Taxable)	B	12/22/2009	3/1/2039	13,355,000	Raymond James	NA	TD Bank	Aa1/VMIG1	AAA/A-1+	NA	1.95	2.47	2.27	2.48	2.47	2.47	
57583R6H3	PARTNERS HEALTHCARE SYS	K-1	1/13/2011	7/1/2046	50,000,000	Wells Fargo	Wells Fargo	NA	Aa3/VMIG1	AA-/A-1	AA-/F1+	1.38	1.59	1.62	1.62	1.64	1.59	
57583R6F7	PARTNERS HEALTHCARE SYS	K-2	1/13/2011	7/1/2046	50,000,000	Barclays	Barclays	NA	Aa3/VMIG1	AA-/A-1	AA-/F1+	1.39	1.52	1.60	1.65	1.65	1.52	
57583UB56	PARTNERS HEALTHCARE SYS		1/30/2014	7/1/2048	50,000,000	BNY Mellon	NA	BNY	Aa1/VMIG1	AAA/A-1+	AA/F1+	1.42	1.60	1.66	1.68	1.70	1.60	
57583R5Y7	SALEM COMMUNITY CORP		12/22/2010	1/1/2035	7,235,000	Ziegler	NA	M&T	NA	A/A-1	NA	1.43	1.65	1.66	1.70	1.73	1.65	
57583RZV0	SEVEN HILLS FOUNDATION	A	9/10/2008	9/1/2038	7,710,000	BNYMellon	NA	TD Bank	NA	AA-/A-1+	NA	1.42	1.60	1.66	1.68	1.70	1.60	
57583RJM8	TABOR ACADEMY		2/8/2007	12/1/2036	4,715,000	GK Baum	NA	Citizens/FHLB	A2/VMIG1	NA	NA	1.52	1.71	1.72	1.79	1.82	1.71	
57583RJN6	TABOR ACADEMY		2/8/2007	12/1/2036	N/A	GK Baum	NA	Citizens/FHLB	A2/VMIG1	NA	NA	1.52	1.71	1.72	1.79	1.82	1.71	
5759147M2	THE GOVERNOR'S ACADEMY		10/2/1996	7/1/2026	5,000,000	GK Baum	NA	TD Bank	NA	AA-/A-1+	NA	1.42	1.61	1.62	1.69	1.72	1.61	
57583RGN9	THE GOVERNOR'S ACADEMY		8/23/2006	8/1/2036	11,855,000	GK Baum	NA	TD Bank	Aa3/VMIG1	NA	NA	1.42	1.61	1.62	1.69	1.72	1.61	
57583RTX3	WORCESTER POLYTECHNIC INST		4/9/2008	9/1/2035	40,485,000	Merrill Lynch	NA	TD Bank	Aa1/VMIG1	AA+/A-1+	NA	1.40	1.69	1.64	1.74	1.77	1.69	
<b>Daily VRDBs (Friday Rate Used):</b>																		
57583RWB7	BOSTON UNIVERSITY	U-6C	5/15/2008	10/1/2042	52,545,000	JPM	NA	TD Bank	Aa1/VMIG1	AA+/A-1+	NA	1.31	1.20	1.60	1.60	1.60	1.20	
57583RUZ6	COLLEGE OF THE HOLY CROSS		5/8/2008	9/1/2037	34,645,000	Merrill Lynch	NA	JPM	Aa1/VMIG1	AA+/A-1	NA	1.27	1.25	1.70	1.70	1.70	1.25	
57583UB49	PARTNERS HEALTHCARE SYS		1/30/2014	7/1/2048	50,000,000	U.S. Bank	NA	U.S. Bank	Aa1/VMIG1	AAA/A-1+	AA-/F1+	1.35	1.38	1.57	1.66	1.69	1.38	
<b>Weekly VRDBs (Former HEFA):</b>																		
57586CHA6	AMHERST COLLEGE	J-1	6/30/2005	11/1/2035	30,000,000	Merrill Lynch	NA	NA	Aaa/VMIG1	AA+/A-1+	NA	1.35	1.56	1.56	1.64	1.67	1.56	
57586CGZ2	AMHERST COLLEGE	I	6/30/2005	11/1/2028	21,200,000	Merrill Lynch	NA	NA	Aaa/VMIG1	AA+/A-1+	NA	1.35	1.56	1.56	1.64	1.67	1.56	
57586EKC4	BAYSTATE MED OBLIG GRP	J-1	6/25/2009	7/1/2044	45,000,000	Citi Mkts	NA	JPM	WR/WR	AA+/A-1	A+	1.41	1.58	1.61	1.69	1.69	1.58	
575850NF5	BOSTON UNIVERSITY	H	12/20/1985	12/1/2029	25,000,000	Merrill Lynch	NA	B&T	Aa1/VMIG1	NR/NR	NA	1.37	1.63	1.63	1.78	1.78	1.63	
57586CZ65	BOSTON UNIVERSITY (Taxable)	N	1/18/1995	10/1/2034	27,715,000	Merrill Lynch	NA	BofA	Aa1/VMIG1	AA+/A-1	NA	1.95	2.42	2.31	2.41	2.43	2.42	
57586ENB3	CIL REALTY OF MASS INC	2009	12/10/2009	7/1/2039	-	Prager Sealy	NA	HSBC	Aa3/VMIG1	NA	NA	1.44	1.74	1.67	1.71	1.74	1.74	
57585KKV9	HARVARD UNIVERSITY	Y	6/1/2000	7/1/2035	117,905,000	Morgan Stanley	NA	NA	Aaa/VMIG1	AAA/A-1+	NA	1.35	1.45	1.56	1.59	1.59	1.45	
57585KA57	MassHEFA POOL	M-2	5/30/2002	7/1/2031	16,800,000	Merrill Lynch	NA	BofA	NA	A+/A-1	NA	1.45	1.64	1.65	1.72	1.75	1.64	
57586CDX0	MassHEFA POOL	M-4A	11/4/2004	7/1/2039	4,885,000	Merrill Lynch	NA	BofA	NA	A+/A-1	NA	1.47	1.65	1.67	1.73	1.76	1.65	
57586ELD1	MassHEFA POOL	O-1	8/14/2009	7/1/2031	18,555,000	Merrill Lynch	NA	Citizens/FHLB	NA	AA+/A-1+	NA	1.43	1.64	1.63	1.72	1.75	1.64	
57586ELE9	MassHEFA POOL (Taxable)	O-2	8/14/2009	7/1/2039	2,465,000	Merrill Lynch	NA	Citizens/FHLB	NA	AA+/A-1+	NA	1.97	2.51	2.40	2.50	2.52	2.51	
57585KSW9	MASS INSTITUTE OF TECH	J-1	6/5/2001	7/1/2031	125,000,000	JPM	NA	NA	Aaa/VMIG1	AAA/A-1+	NA	1.34	1.55	1.50	1.55	1.65	1.55	
57585KSV1	MASS INSTITUTE OF TECH	J-2	6/5/2001	7/1/2031	125,000,000	Morgan Stanley	NA	NA	Aaa/VMIG1	AAA/A-1+	NA	1.36	1.45	1.56	1.59	1.59	1.45	
57586CDV4	NORTHEAST HOSP CORP OBLIG	G	10/27/2004	7/1/2034	42,625,000	Merrill Lynch	NA	JPM/Radian	Aa1/VMIG1	AA	WD	1.45	1.63	1.65	1.71	1.74	1.63	
57586CGB5	PARTNERS HEALTHCARE SYS	F-3	6/16/2005	7/1/2040	82,850,000	TD Securities	NA	TD Bank	Aa1/VMIG1	AAA/A-1+	AA-/F1+	1.39	1.59	1.60	1.65	1.67	1.59	
57586EHT1	PARTNERS HEALTHCARE SYS	P-1	6/19/1997	7/1/2027	75,000,000	JPM	JPM	NA	Aa3/VMIG1	AA-/A-1	AA-/F1+	1.40	1.59	1.64	1.74	1.74	1.59	
57586EHU8	PARTNERS HEALTHCARE SYS	P-2	6/19/1997	7/1/2027	75,000,000	Wells Fargo	JPM	NA	Aa3/VMIG1	AA-/A-1	AA-/F1+	1.39	1.61	1.58	1.64	1.64	1.61	
57586CEA9	WILLIAMS COLLEGE	I	4/2/2003	7/1/2033	19,086,000	Morgan Stanley	NA	NA	Aa1/VMIG1	AA+/A-1+	NA	1.35	1.48	1.56	1.59	1.59	1.48	
57586CPY5	WILLIAMS COLLEGE	J	4/3/2006	7/1/2026	22,461,000	Merrill Lynch	NA	NA	Aa1/VMIG1	AA+/A-1+	NA	1.35	1.55	1.55	1.63	1.66	1.55	

CUSIP	Institution	Series	Issue Dt	Maturity	Amt Outstanding	Remarketing	Liquidity	LOC/Insurer	Moody's	S&P	Fitch	Avg 18	19YTD	14-Dec	21-Dec	28-Dec	4-Jan
<b>Daily VRDBs (Friday Rate Used) (Former HEFA):</b>																	
57586CHB4	AMHERST COLLEGE	J-2	6/30/2005	11/1/2035	20,000,000	Merrill Lynch	NA	NA	Aaa/VMIG1	AA+/A-1+	NA	1.30	1.13	1.56	1.62	1.61	1.13
57586CNH4	BAYSTATE MED OBLIG GRP	G	10/27/2005	7/1/2026	32,900,000	Citi Mkts	NA	Wells	WR/WR	AA+/A-1+	A+	1.35	1.25	1.56	1.66	1.72	1.25
57586EKB6	BAYSTATE MED OBLIG GRP	J-2	6/25/2009	7/1/2044	45,000,000	JPM	NA	JPM	WR/WR	AA+/A-1	A+	1.30	1.20	1.60	1.60	1.60	1.20
57585KGP7	HARVARD UNIVERSITY	R1-R7	11/1/1999	11/1/2049	131,200,000	JPM	NA	NA	Aaa/VMIG1	AAA/A-1+	NA	1.14	1.05	1.40	1.55	1.58	1.05
57586C7E9	HENRY HEYWOOD MEM HOSP	C 08	6/19/2008	7/1/2038	4,825,000	Piper Jaffray	NA	TD Bank	Aa3/VMIG1	NA	NA	1.35	1.28	1.65	1.66	1.69	1.28
57586EGT2	HENRY HEYWOOD MEM HOSP	C 09	3/31/2009	7/1/2038	14,185,000	Piper Jaffray	NA	TD Bank	Aa3/VMIG1	NA	NA	1.35	1.28	1.65	1.66	1.69	1.28
57586CV69	MUSEUM OF FINE ARTS	A-1	12/13/2007	12/1/2037	100,000,000	Merrill Lynch	Wells	NA	Aa2/VMIG1	AA/A-1	NA	1.32	1.12	1.50	1.59	1.60	1.12
57586CV51	MUSEUM OF FINE ARTS	A-2	12/13/2007	12/1/2037	10,000,000	JPM	BofA	NA	Aa2/VMIG1	AA/A-1	NA	1.16	0.95	1.30	1.30	1.32	0.95
57586EKD2	TUFTS UNIVERSITY	G	6/14/1995	2/15/2026	24,300,000	JPM	Wells	NA	Aa2/VMIG1	AA-/A-1	NA	1.28	1.20	1.61	1.61	1.63	1.20
57586CV36	TUFTS UNIVERSITY	N-1	3/27/2008	8/15/2040	55,400,000	Merrill Lynch	US Bank	NA	Aa2/VMIG1	AA-/A-1+	NA	1.31	1.14	1.56	1.63	1.62	1.14
57586CV44	TUFTS UNIVERSITY	N-2	3/27/2008	8/15/2034	54,200,000	JPM	Wells	NA	Aa2/VMIG1	AA-/A-1	NA	1.28	1.20	1.61	1.61	1.63	1.20
<b>Weekly Auction Rates (Former HEFA):</b>																	
57586CFZ3	PARTNERS HEALTHCARE SYS	F1	6/16/2005	7/1/2040	75,000,000	JPM/MorganSt	NA	AGM	Aa3	AA	AA-	1.71	1.59	2.03	2.10	2.10	1.59
57586CGA7	PARTNERS HEALTHCARE SYS	F2	6/16/2005	7/1/2040	75,000,000	JPM/Goldman	NA	AGM	Aa3	AA	AA-	1.71	1.60	2.10	1.49	1.59	1.60
57586CZW8	PARTNERS HEALTHCARE SYS	G2	6/28/2007	7/1/2042	75,000,000	Morgan/Citi/JPM	NA	AGM	Aa3	AA	AA-	1.67	1.60	1.95	2.03	2.10	1.60
<b>35 Day Auction Rates (Former HEFA):</b>																	
57585JQP9	MassHEFA POOL	J-2	1/15/1997	7/1/2023	2,000,000	Goldman	NA	NATL	Baa2	NR	WD	5.46	6.83	6.32	6.32	6.83	6.83
57585J2R1	MassHEFA POOL	J-4	8/27/1998	7/1/2023	2,915,000	Goldman	NA	NATL	Baa2	NR	WD	5.05	6.83	6.32	6.32	6.83	6.83
57585J8Q7	UMASS MEM HLTH CARE OBLIG	B	12/9/1998	7/1/2023	8,500,000	UBS	NA	AMBAC	Baa2	BBB+	WD	4.17	4.99	4.68	4.99	4.99	4.99

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