The Commonwealth of Massachusetts
Portfolio of General Obligation Variable Rate Bonds
As of **7/1/2016**

Summary of Outstanding Variable Rate Debt	
Auction Rate Securities	$401,500,000
CPI Bonds	$100,000,000
Direct Purchase	$960,500,000
LIBOR Index Floaters	$845,795,000
PUT	$200,000,000
SIFMA Index Floaters	$625,000,000
Variable Rate Demand Bo	$636,090,000
Total Per Outstanding	**$3,768,885,000**

	2000 Series A Ted Williams Tunnel Bonds	**2000 Series B** Ted Williams Tunnel Bonds	**2000 Series D** Auction Rate Securities	**2000 Series E** Auction Rate Securities	**2000 Series F** Auction Rate Securities	**20000 Series G** Auction Rate Securities	**2001 Series B** Refunding Bonds	**2001 Series C** Refunding Bonds	**2006 Series A**
Dated/Delivery Date	12/7/2000	12/7/2000	12/13/2000	12/13/2000	12/13/2000	12/13/2000	2/20/2001	2/20/2001	3/3/2006
Mandatory Tender Date	N/A	N/A	N/A	N/A	N/A	N/A	8/1/2017	N/A	N/A
Final Maturity	12/1/2030	12/1/2030	12/1/2030	12/1/2030	12/1/2030	12/1/2030	1/1/2021	1/1/2021	3/1/2026
Original Par	$200,000,000	$75,590,000	$100,000,000	$100,000,000	$100,000,000	$101,500,000	$248,110,000	$248,115,000	$150,000,000
Outstanding Par	$200,000,000	$75,590,000	$100,000,000	$100,000,000	$100,000,000	$101,500,000	$210,500,000	$210,500,000	$150,000,000
Variable Rate Information									
Type	VRDB	VRDB	ARS	ARS	ARS	ARS	Direct Purchase	VRDB	VRDB
Insurer	N/A	N/A	FGIC	FGIC	FGIC	FGIC	N/A	N/A	N/A
Remarketing Agent/ Broke	BAML	BAML	Loop Capital Markets	Loop Capital Markets	Piper Jaffray	Piper Jaffray	N/A	Morgan Stanley	JP Morgan
Bank Facility	Citibank	BAML	N/A	N/A	N/A	N/A	BAML	State Street	Wells Fargo Bank, N.A.
Re-set Period	Weekly- Wed	Daily	Weekly - Tues	Weekly - Wed	Weekly - Fri	Weekly - Mon	Weekly - Wed	Weekly - Wed	Daily
Pay Period	Monthly	Monthly	Weekly	Weekly	Weekly	Weekly	Monthly	Monthly	Monthly
Swapped/ Unhedged	Swapped to Fixed	Swapped to Fixed	Partially Swapped to Fixed	Unhedged	Unhedged	Unhedged	Swapped to Fixed	Swapped to Fixed	Partially Swapped to Fixed
Swap Counterparty	Merrill Lynch / JPMorgan	Wells Fargo Bank	Barclays	N/A	N/A	N/A	Morgan Stanley	Morgan Stanley	Wells Fargo Bank, N.A.
Type of Swap	SIFMA / % of LIBOR	% of LIBOR	Percent of LIBOR	N/A	N/A	N/A	Cost of Funds	Cost of Funds	Percent of LIBOR
Swap Pay Period	Monthly	Monthly	Semi-annually (6/15 & 12/15)	N/A	N/A	N/A	Monthly	Monthly	Monthly

	2006 Series B1 and B2	**2006 Series C** Refunding Bonds	**2007 Series A**	**2007 Series A** Refunding Bonds	**2012 Series D**	**2013 Series A** Refunding Bonds	**2014 Series D (Multi Modal), Subseries D2**	**2014 Series E** Refunding Bonds	**2015 Series B** Refunding Bonds
Dated/Delivery Date	5/5/2016	3/29/2006	5/30/2007	5/30/2007	12/12/2012	1/22/2013	8/5/2014	12/23/2014	12/23/2015
Mandatory Tender Date	5/31/2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Final Maturity	3/1/2026	11/1/2020	5/1/2037	11/1/2025	1/1/2018	2/1/2017	8/1/2043	2/1/2017	2/1/2018
Original Par	$200,000,000	$100,000,000	$400,000,000	$445,795,000	$325,000,000	$230,540,000	$200,000,000	$144,460,000	$125,000,000
Outstanding Par	$200,000,000	$100,000,000	$400,000,000	$445,795,000	$200,000,000	$80,540,000	$200,000,000	$144,460,000	$125,000,000
Variable Rate Information									
Type	Direct Purchase	CPI Bonds	LIBOR Index Floaters	LIBOR Index Floaters	SIFMA Index Floaters	SIFMA Index Floaters	SIFMA Index Floaters	SIFMA Index Floaters	Direct Purchase
Insurer	N/A	FSA	CIFG / FGIC	N/A	N/A	N/A	N/A	N/A	N/A
Remarketing Agent/ Broke	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bank Facility	BAML	N/A	N/A	N/A	N/A	N/A	N/A	N/A	JP Morgan
Re-set Period	N/A	Monthly	Quarterly	Quarterly	Monthly	Monthly	Monthly	Monthly	N/A
Pay Period	Monthly	Monthly	Quarterly (2/1, 5/1, 8/1, 11/1)	Quarterly (2/1, 5/1, 8/1, 11/1)	Monthly	Monthly	Monthly	Monthly	Monthly
Swapped/ Unhedged	Swapped to Fixed	Swapped to Fixed	Swapped to Fixed	Swapped to Fixed	Unhedged	Swapped to Fixed	Unhedged	Swapped to Fixed	Swapped to Fixed
Swap Counterparty	JP Morgan	Wells Fargo	Barclay's	Wells Fargo/ BNY	N/A	Wells Fargo	N/A	Wells Fargo	Wells Fargo
Type of Swap	Percent of LIBOR	Cost of Funds	Cost of Funds	Cost of Funds	N/A	SIFMA	N/A	SIFMA	SIFMA
Swap Pay Period	Monthly	Monthly	Quarterly (2/1, 5/1, 8/1, 11/1)	Quarterly (2/1, 5/1, 8/1, 11/1)	N/A	Monthly	N/A	Monthly	Monthly

	2015 Series C Refunding Bonds	**2016 Series B**	**2016 Series C**	**2014 Series D (Multi Modal), Subseries D1**
Dated/Delivery Date	12/23/2015	5/10/2016	5/12/2016	7/1/2016
Mandatory Tender Date	N/A	4/1/2021	4/1/2021	7/1/2020
Final Maturity	2/1/2019	4/1/2021	4/1/2021	8/1/2043
Original Par	$125,000,000	$100,000,000	$200,000,000	$200,000,000
Outstanding Par	$125,000,000	$100,000,000	$200,000,000	$200,000,000
Variable Rate Information				
Type	Direct Purchase	Direct Purchase	Direct Purchase	Put
Insurer	N/A	N/A	N/A	N/A
Remarketing Agent/ Broke	N/A	N/A	N/A	N/A
Bank Facility	JP Morgan	TD Bank	State Street	N/A
Re-set Period	N/A	N/A	N/A	N/A
Pay Period	Monthly	Monthly	Monthly	Semi-Annually
Swapped/ Unhedged	Swapped to Fixed	Unhedged	Unhedged	Unhedged
Swap Counterparty	Wells Fargo	TD Bank	State Street	N/A
Type of Swap	SIFMA	Percent of LIBOR	Percent of LIBOR	N/A
Swap Pay Period	Monthly	Monthly	Monthly	N/A