

**Hedging Derivative Instruments**  
**Pay-Fixed, Receive-Variable Swaps**

Associated Bond Issue	Counterparty	Notional Amounts (in thousands)	Effective Date	Swap Fixed Rate Paid	Variable Rate Received	Variable Swap Rate as of 3/31/22 % of LIBOR <sup>(3)</sup>	Variable Debt Interest Rate as of 3/31/22	Termination Date	Swap Insurer <sup>(4)</sup>
CUNY <sup>(1)</sup> 5th Res Series 2008C	Citibank	-	4/10/03	3.3600%	65% of LIBOR	0.00000%	0.0000%	12/17/21	FGIC
CUNY 5th Res Series 2008C	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	FGIC
CUNY 5th Res Series 2008C	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	FGIC
CUNY 5th Res Series 2008D	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	FGIC
CUNY 5th Res Series 2008C	Citibank	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Citibank	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Citibank	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Citibank	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008C	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	AMBAC
CUNY 5th Res Series 2008D	Citibank	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	FGIC
CUNY 5th Res Series 2008D	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	FGIC
CUNY 5th Res Series 2008D	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	FGIC
CUNY 5th Res Series 2008D	Citibank	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	CIFGNA
CUNY 5th Res Series 2008D	Merrill	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	CIFGNA
CUNY 5th Res Series 2008D	UBS	-	4/10/03	3.3600	65% of LIBOR	0.00000	0.0000	12/17/21	CIFGNA
Total CUNY <sup>(2)</sup>		-							
Mental Health 2003D-2	Goldman	-	7/15/03	3.0440	65% of LIBOR	0.00000	0.00 <sup>(5)</sup>	12/17/21	None
Mental Health 2003D-2	Morgan Stanley	-	7/15/03	3.0440	65% of LIBOR	0.00000	0.00 <sup>(5)</sup>	12/17/21	None
Total Mental Health		-							
State Personal Income Tax 2019C NYS Housing Finance Agency	JP Morgan	-	3/10/05	3.33550	65% of LIBOR	0.00000	0	12/17/21	None
		-							
Court Facilities (The City of New York Issue), Series 2005B	JP Morgan	44,820	6/15/05	3.0170%	64.3% of LIBOR	0.29413	1.19	5/15/39	None
Court Facilities (The City of New York Issue), Series 2005B	Goldman	80,680	6/15/05	3.0170%	64.3% of LIBOR	0.29413	1.19	5/15/39	None
Total Court Facilities		125,500							
Total		125,500							

**Legend:**

(1) City University of New York

(2) The original bonds associated with the CUNY interest rate swaps were refunded 12/11/08.

These interest rate swaps are now linked to the refunding bonds, Series 2008C and Series 2008D.

(3) London Interbank Offered Rate Municipal Swap Index

(4) Counterparty and Swap Insurer Credit Ratings

(5) Variable debt interest rate varies by sub-series. The rate reflected above represents the weighted average rate for all sub-series within the bond series.

**NOTE: The swap is insured if the bond issue is insured. Insurance reduced as it amortizes.**

<u>Counterparties</u>	<u>Credit Ratings</u> <sup>(4)</sup>		
	<u>As of March 31, 2021</u>		
	<u>Moody's</u>	<u>S&amp;P</u>	<u>Fitch</u>
Goldman Sachs Mitsui Marine Derivative Products, L.P.	Aa2	AA-	NA
JPMorgan Chase Bank	Aa2	A+	AA
 <u>Swap Insurers</u>			
AMBAC	NA	NA	NA
CIFGNA	NA	NA	NA
FGIC	NA	NA	NA