

FHCF Investment Portfolio Summary

As of December 31, 2017

Portfolio Totals					
	CATFUN Oper	CATFUN 2013A	CAT 13A Trans	CATFUN 2016A	Total
Par Value	\$15,170,748,000	\$1,515,789,416	\$0	\$1,209,963,593	\$17,896,501,009
Market Value	\$15,147,026,628	\$1,510,228,998	\$0	\$1,206,288,858	\$17,863,544,484
Original Cost	\$15,133,373,661	\$1,508,090,979	\$0	\$1,204,546,841	\$17,846,011,281
Amortized Cost	\$15,144,485,120	\$1,510,952,867	\$0	\$1,206,732,702	\$17,862,170,689

Portfolio Statistics					
	CATFUN Oper	CATFUN 2013A	CAT 13A Trans	CATFUN 2016A	Total
Average Coupon	1.45%	1.28%	N/A	1.28%	1.43%
Duration (days)	153	221	N/A	220	163
Portfolio Yield	1.45%	1.38%	N/A	1.39%	1.44%
% Callable	1.72%	6.88%	N/A	4.66%	2.35%

Maturity Analysis*					
	CATFUN Oper	CATFUN 2013A	CAT 13A Trans	CATFUN 2016A	Total
1 to 30 Days	29.19%	5.42%	0.00%	19.13%	26.50%
31 to 60 Days	18.22%	15.65%	0.00%	14.94%	17.78%
61 to 90 Days	15.51%	2.32%	0.00%	2.07%	13.48%
91 to 120 Days	4.74%	6.28%	0.00%	6.21%	4.97%
121 to 150 Days	4.44%	1.98%	0.00%	2.48%	4.10%
151 to 180 Days	5.42%	37.77%	0.00%	6.23%	8.21%
181 to 270 Days	5.88%	8.96%	0.00%	23.39%	7.32%
271 to 365 Days	5.27%	7.06%	0.00%	7.97%	5.61%
366 to 455 Days	3.03%	0.60%	0.00%	0.74%	2.67%
456 to 540 Days	1.32%	5.36%	0.00%	4.48%	1.88%
541 to 730 Days	2.97%	6.29%	0.00%	9.95%	3.72%
731+ Days	4.02%	2.32%	0.00%	2.43%	3.77%
Totals	100.00%	100.00%	0.00%	100.00%	100.00%

Bond Sector Analysis*					
	CATFUN Oper	CATFUN 2013A	CAT 13A Trans	CATFUN 2016A	Total
Cash	0.00%	0.04%	N/A	0.02%	0.00%
CD - Fixed Rate	2.64%	9.27%	N/A	5.80%	3.41%
CD - Floating Rate	9.24%	3.31%	N/A	6.22%	8.53%
CORP - Fixed Rate	38.60%	14.81%	N/A	28.29%	35.89%
CORP - Floating Rate	1.82%	1.99%	N/A	2.49%	1.88%
Liquidity Notes	0.00%	0.00%	N/A	0.00%	0.00%
Repo	7.26%	0.00%	N/A	0.00%	6.16%
US Agency	19.86%	57.68%	N/A	23.10%	23.28%
US Treasury	20.58%	12.90%	N/A	34.08%	20.84%
Totals	100.00%	100.00%	0.00%	100.00%	100.00%

Bond Rating Analysis*					
	CATFUN Oper	CATFUN 2013A	CAT 13A Trans	CATFUN 2016A	Total
AAA	42.48%	72.03%	N/A	60.49%	46.19%
AA	20.04%	16.46%	N/A	23.45%	19.97%
A	37.48%	11.51%	N/A	16.06%	33.84%
BBB	0.00%	0.00%	N/A	0.00%	0.00%
Other	0.00%	0.00%	N/A	0.00%	0.00%
Totals	100.00%	100.00%	0.00%	100.00%	100.00%

*Calculations are based on Amortized Cost.

1. At month end there were unsettled security trades in the CATFUN Oper portfolio resulting in a net receivable/(payable) of (\$297,532,699), which is not included in the Portfolio Totals.

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(\$ in Millions)			
FHCF Operating Funds	Amortized Cost	Market Value	% Distribution
Corporate Securities	\$6,120	\$6,120	40.4%
U.S. Treasury & U.S. Agency Securities	\$6,124	\$6,128	40.5%
Certificates of Deposit	\$1,800	\$1,799	11.9%
Repurchase Agreements	\$1,100	\$1,100	7.3%
Cash	\$0	\$0	0.0%
Total	\$15,144	\$15,147	100.0%

FHCF Series 2016A	Amortized Cost	Market Value	% Distribution
Corporate Securities	\$371	\$371	30.8%
U.S. Treasury & U.S. Agency Securities	\$690	\$690	57.2%
Certificates of Deposit	\$145	\$145	12.0%
Repurchase Agreements	\$0	\$0	0.0%
Cash	\$0	\$0	0.0%
Total	\$1,207	\$1,206	100.0%

FHCF Total	Amortized Cost	Market Value	% Distribution
Corporate Securities	\$6,746	\$6,745	37.8%
U.S. Treasury & U.S. Agency Securities	\$7,881	\$7,883	44.1%
Certificates of Deposit	\$2,135	\$2,134	11.9%
Repurchase Agreements	\$1,100	\$1,100	6.2%
Cash	\$1	\$1	0.0%
Total	\$17,862	\$17,864	100.0%

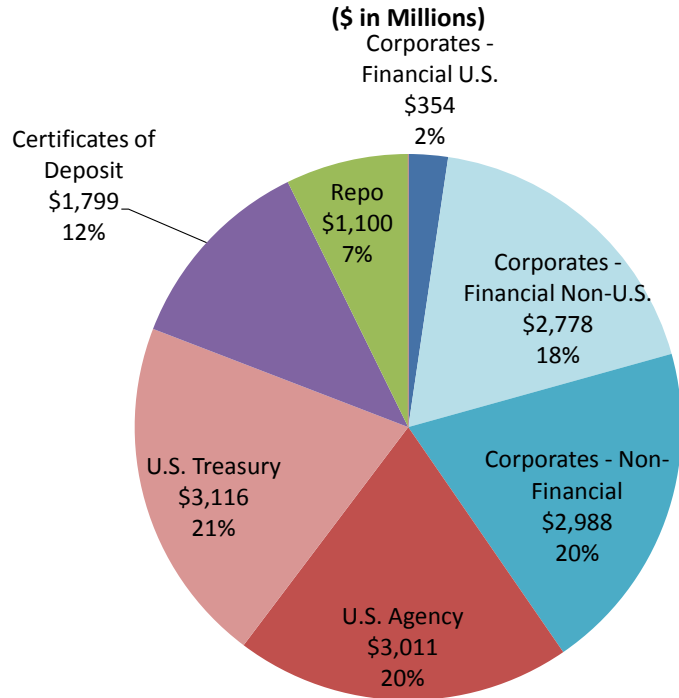
(\$ in Millions)			
FHCF Series 2013A	Amortized Cost	Market Value	% Distribution
Corporate Securities	\$254	\$254	16.8%
U.S. Treasury & U.S. Agency Securities	\$1,067	\$1,066	70.6%
Certificates of Deposit	\$190	\$190	12.6%
Repurchase Agreements	\$0	\$0	0.0%
Cash	\$1	\$1	0.0%
Total	\$1,511	\$1,510	100.0%

FHCF Series 2013A Trans	Amortized Cost	Market Value	% Distribution
Corporate Securities	\$0	\$0	0.0%
U.S. Treasury & U.S. Agency Securities	\$0	\$0	0.0%
Certificates of Deposit	\$0	\$0	0.0%
Repurchase Agreements	\$0	\$0	0.0%
Cash	\$0	\$0	0.0%
Total	\$0	\$0	0.0%

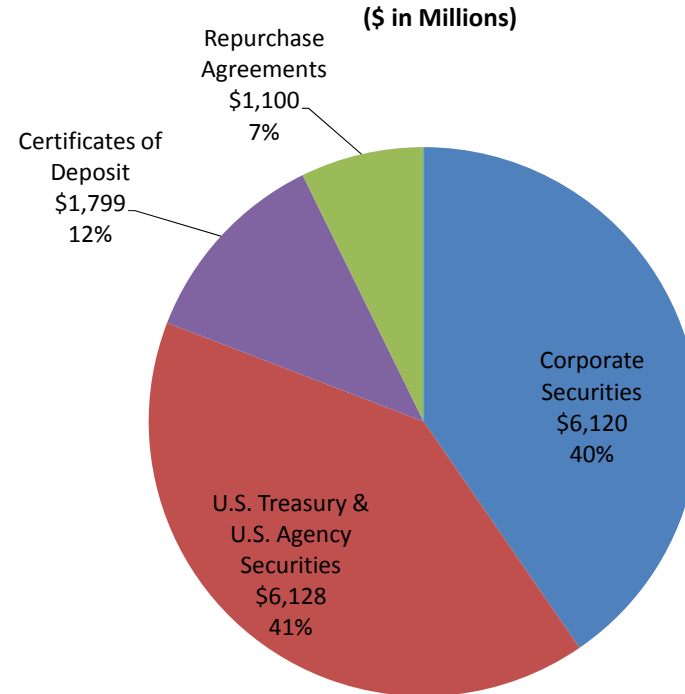
FHCF Investment Portfolio Summary

As of December 31, 2017

FHCF Operating Funds Portfolio Distribution by Market Value (\$15.147B)



FHCF Operating Funds Portfolio Distribution by Market Value (\$15.147B)

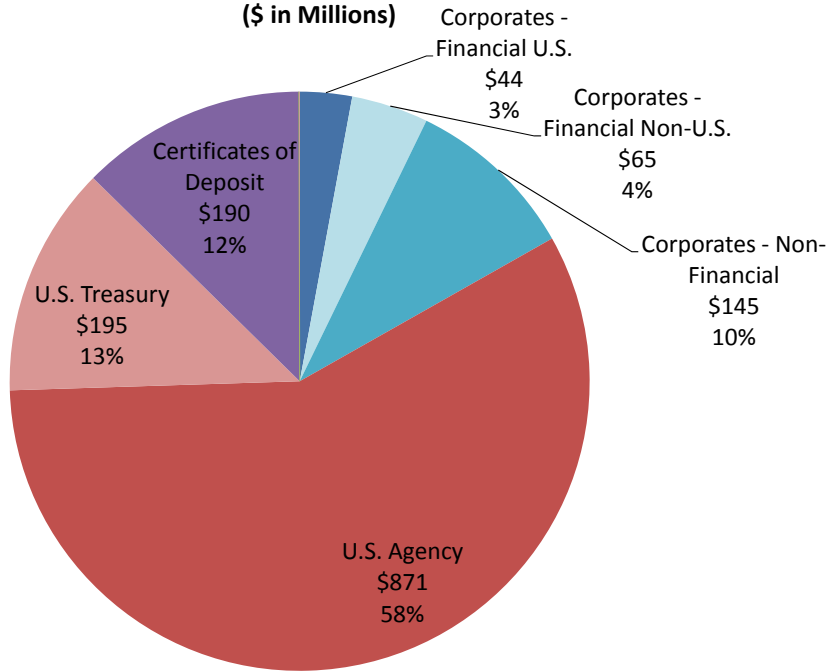


FHCF Investment Portfolio Summary

As of December 31, 2017

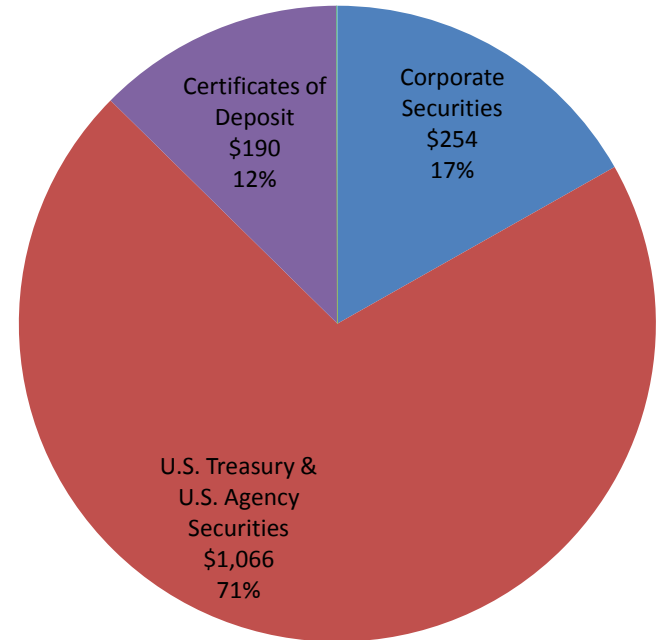
FHCF Series 2013A Portfolio Distribution by Market Value (\$1.510B)

(\$ in Millions)



FHCF Series 2013A Portfolio Distribution by Market Value (\$1.510B)

(\$ in Millions)

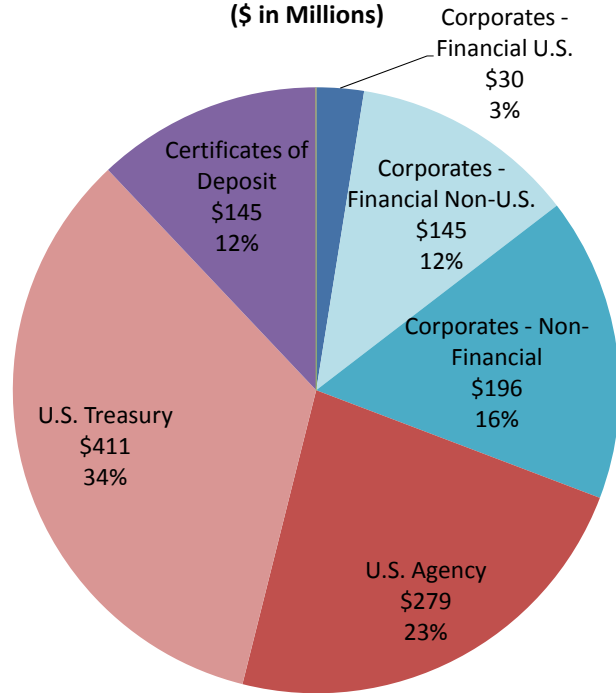


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As of December 31, 2017

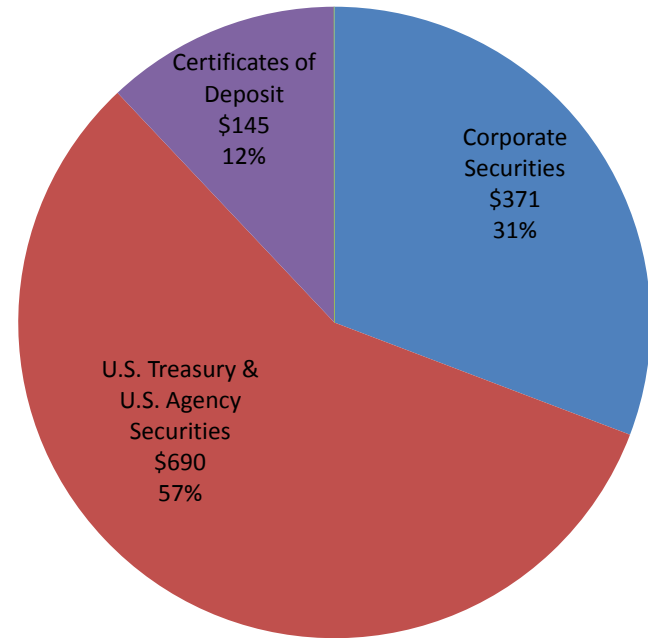
FHCF Series 2016A Portfolio Distribution by Market Value (\$1.206B)

(\$ in Millions)



FHCF Series 2016A Portfolio Distribution by Market Value (\$1.206B)

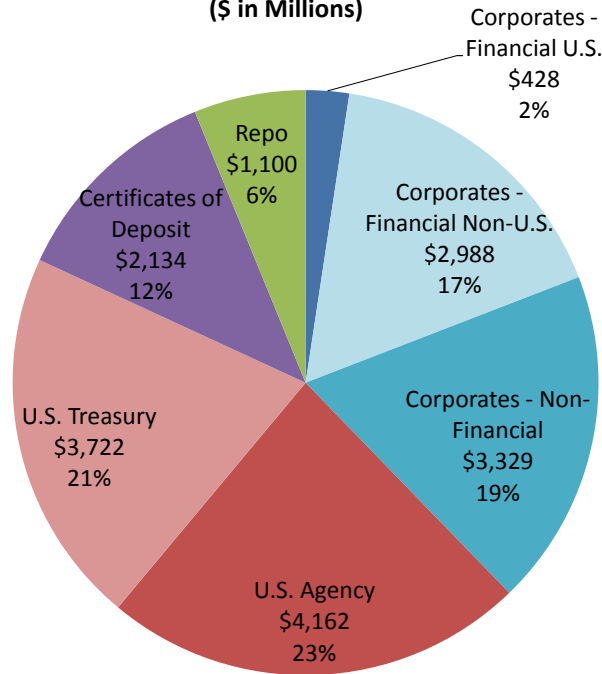
(\$ in Millions)



FHCF Investment Portfolio Summary

As of December 31, 2017

FHCF Total Portfolio Distribution by Market Value (\$17.864B)
(\$ in Millions)



FHCF Total Portfolio Distribution by Market Value (\$17.864B)
(\$ in Millions)

