

**Catholic Health Initiatives<sup>1</sup>**  
**Liquidity Report**

Disclaimer: This information is being provided as a courtesy to investors who are interested in assessing CHI's self liquidity program. The information contained herein is only accurate as of the date specified. CHI has not undertaken any obligation to periodically update this information and may discontinue providing the information at any time.

**Summary as of January 31, 2017**

Liquidity Report <sup>(1)</sup> (000s)	Unaudited January	
ASSETS		(000's)
<b>Daily Liquidity</b>		
Money Market Funds (SEC 2a-7 compliant and Aaa-rated by Moody's)	\$ 221,139	
Checking and deposit accounts at P-1 rated bank	554,049	
US Treasuries and Aaa-rated agency securities with less than 3 year maturity	302,275	
US Treasuries and Aaa-rated agency securities with greater than 3 year maturity	-	
Dedicated Lines		
Self Liquidity Lines (VRDBs, Windows VRDBs, CP & Long-Term Rate Bonds)	425,000	
<i>Subtotal Daily Liquidity (Cash, Securities &amp; Bank Lines)</i>		1,502,462
<b>Weekly Liquidity</b>		
Fixed Income: Other investment grade publicly-traded holdings	\$ 1,329,408	
Equities: Exchange-traded equity (ownership of shares of stock)	2,548,771	
<i>Subtotal Weekly Liquidity</i>		3,878,178
<b>Total Daily &amp; Weekly Liquidity</b>		<b>\$ 5,380,640</b>
<b>Longer Term Liquidity</b>		
Funds, vehicles, investments that allow withdrawals with one month notice or longer <sup>(2)</sup>	\$ 863,137	
<b>Total Longer Term Liquidity</b>		863,137
<b>Other Sources of Liquidity</b>		
Undrawn portion of \$881 million Commercial Paper Notes	\$ 65,481	
<b>Total Other Sources of Liquidity</b>		65,481
<b>Total Source of Liquidity</b>		<b>\$ 6,309,258</b>
<b>DEBT SUBJECT TO TENDERS WITHIN TWELVE MONTHS<sup>(3)</sup></b>		
<b>Bonds Subject to Periodic Tender</b>		
VRDBs with Self Liquidity	\$ 96,700	
Commercial Paper Notes <sup>(4)</sup>	815,519	
<b>Total Debt Subject To Tenders Within Twelve Months</b>		<b>\$ 912,219</b>

<sup>(1)</sup> Includes CHI only; does not include Bethesda. Net assets available for liquidity would be greater if Bethesda assets available under certain circumstances were included in this information.

<sup>(2)</sup> Effective December 2015, CHI has determined that Longer Term Liquidity will no longer include private equity investments that may be liquidated only through secondary market transactions.

<sup>(3)</sup> Does not include \$250 million of revolving line of credit, \$333.7 million term loan, \$250 million Series 2012 and \$200 million Series 2016A Taxable Bonds with maturities within twelve months.

<sup>(4)</sup> The Corporation has directed broker-dealers to tranche the maturities so that no greater than approximately one-third of the outstanding balance matures within one month and no more than \$100 million matures within any five day period. The Corporation has, from time to time, directed its dealers to deviate from this structuring and anticipates that it may do so again in the future.