

ASCENSION HEALTH Liquidity Worksheet
Summary as of December 31, 2011

ASSETS (Gross)		\$ in Thousands
Daily Liquidity		
Money Market Funds (Moody's rated Aaa)	\$	299,212
Dedicated bank lines		-
Overnight Repurchase Agreements (Collateralized by Treasuries; P-1 Counterparty)		12,211
US Treasuries & Aaa-rated Agencies (<3 year maturity)		1,899,151
US Treasuries & Aaa-rated Agencies (>3 year maturity)		1,158,906
<i>Subtotal Daily Liquidity (Cash & Securities)</i>		3,369,479
 \$1 Billion General Purpose Line of Credit		 1,000,000
Undrawn Portion of \$250m Taxable Commercial Paper Program		-
<i>Subtotal Lines & Unused CP</i>		1,000,000
Subtotal Daily Liquidity Including Taxable CP Program & Line of Credit		4,369,479
Weekly Liquidity		
Publicly Traded Fixed Income Securities (Aa3 or higher) and P-1 Commercial Paper	\$	301,600
Other Investment Grade Publicly Traded Fixed Income Holdings		404,092
Exchange Traded Equities		1,086,532
Subtotal Weekly Liquidity		1,792,224
TOTAL DAILY AND WEEKLY LIQUIDITY		6,161,703
Monthly Liquidity		
Funds, vehicles, investments that allow withdrawals with one month notice or less		474,227
Longer-Term Liquidity		
Funds, vehicles, investments that allow withdrawals with greater than one month notice		1,995,122
LIABILITIES (Self-Liquidity Debt Shorter than 13 Months & CP)		
Weekly Put Bonds		
VRDB Bonds (7-day)	\$	454,870
<i>Subtotal Recurring Weekly Liabilities</i>		454,870
Seven Month Put Bonds (Windows)		
7 Month Window VRDB's	\$	320,480
<i>Subtotal Seven Month Put Bonds</i>		320,480
Taxable CP and Scheduled Mandatory Tender VRDBs Within 13 months ¹		
Taxable CP (backed by dedicated line) ²	\$	-
Mandatory tenders scheduled on: 02/01/2012		130,585
Mandatory tenders scheduled on: 03/01/2012		95,545
Mandatory tenders scheduled on: 03/15/2012		167,975
Mandatory tenders scheduled on: 05/01/2012		49,875
Mandatory tenders scheduled on: 05/16/2012		156,975
Mandatory tenders scheduled on: 06/01/2012		110,960
Mandatory tenders scheduled on: 11/01/2012		49,810
<i>Subtotal Other Liabilities</i>		761,725
TOTAL LIABILITIES (Self-Liquidity Debt & CP Shorter Than 13 months)		1,537,075

¹Purchase dates staggered; maximum CP plus serial mode purchase dates in any given month is \$ 263,520

²All outstanding CP was redeemed March 2010 in connection with debt refinancing