Residential Housing Finance Bond Resolution

Quarterly Disclosure Report
Information as of December 31, 2011
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This Disclosure Report provides additional information not required by any undertaking entered into by Minnesota Housing pursuant to Securities and Exchange Commission Rule 15c2-12. Minnesota Housing will separately file annual reports as required in the undertakings which it has entered into under Rule 15c2-12.

Equal Opportunity Housing and Equal Opportunity Employment
This publication is available upon request in alternative formats.

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Residential Housing Finance Bonds

Disclaimer

All information contained herein has been furnished or obtained by the Minnesota Housing Finance Agency (the "Agency" or "Minnesota Housing") from sources believed to be accurate and reliable. The information contained in this Disclosure Report speaks only as of December 31, 2011 (except as expressly stated otherwise), is subject to change without notice and delivery of this information shall not, under any circumstances, create any implication that there has been no change in the affairs of the Agency since December 31, 2011. In particular, information provided herein relating to redemption provisions and call priorities is only a partial summary of the complete terms contained in the Official Statement or Private Placement Memorandum and operative documents for each series of Bonds. Reference should be made to the Official Statement or Private Placement Memorandum and the operative documents for each series of Bonds for a complete statement of the terms of such series. Under no circumstances shall the Agency have any liability to any person or entity for (1) any loss or damage in whole or part caused by, resulting from or relating to any error (occasioned by neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (2) any direct, indirect, special, consequential or incidental damages whatsoever, even if the Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

THIS IS NOT AN OFFERING DOCUMENT.

The following information relates to bond issues of Minnesota Housing issued under the Residential Housing Finance Bond Resolution that have been sold and distributed in underwritten public offerings described in the related Official Statements or in private placements described in the related Private Placement Memoranda. Each viewer of the following information acknowledges that (i) Minnesota Housing is not now by this document offering any bonds or other securities nor soliciting an offer to buy any securities, (ii) this information is not to be construed as a description of Minnesota Housing or its programs in conjunction with any offering of bonds or securities of Minnesota Housing – such offerings are made only pursuant to the appropriate offering documents of Minnesota Housing – nor shall anyone assume from the availability of the following information that the affairs of Minnesota Housing (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of Minnesota Housing by anyone in any jurisdiction, and (iv) Minnesota Housing does not hereby obligate itself in any manner to update this information periodically or otherwise.

Residential Housing Finance Bond Resolution

Overview

Information as of December 31, 2011

The Residential Housing Finance Bond Resolution was adopted on August 24, 1995 by the amendment and restatement of the State Assisted Home Improvement Bond Resolution and has since been amended and supplemented from time to time. Pursuant to the Bond Resolution, the Agency issues its Residential Housing Finance Bonds and has established bond funds relating to the Bonds. The Agency also established under the Bond Resolution, the Endowment Fund (including the three subfunds therein entitled the Home Improvement Endowment Fund, the Homeownership Endowment Fund and the Multifamily Housing Endowment Fund) and the Alternative Loan Fund. Pursuant to an amendment to the Bond Resolution, the Endowment Fund (and its three subfunds) was closed effective July 1, 2007, and all funds and assets therein were transferred to the Alternative Loan Fund.

The Alternative Loan Fund is not pledged to the payment of the Residential Housing Finance Bonds. Rather, any funds that may be on deposit therein are generally available to pay any debt obligations of the Agency. This disclosure report includes information only about the Residential Housing Finance Bonds. It does not include information about the Alternative Loan Fund.

For further information please refer to the audited financial statements of the Agency for the fiscal year ended June 30, 2011. You can retrieve a copy from Minnesota Housing's website at www.mnhousing.gov or contact the Agency to request a copy.

The Agency has traditionally purchased "whole loans" (i.e., the Agency directly purchased single family mortgage loans from lenders) and financed such purchases with proceeds of Bonds. The Agency recently changed its program to acquire mortgage-backed securities guaranteed as to timely payment of principal and interest by GNMA, Fannie Mae or Freddie Mac (as defined in the Bond Resolution, "Program Securities") instead of acquiring mortgage loans. For commitments made on or after September 1, 2009, the Agency has been purchasing Program Securities backed by qualifying mortgage loans instead of directly purchasing mortgage loans. The Agency has entered into a Servicing Agreement, dated as of July 9, 2009, with the Trustee and U.S. Bank, National Association, operating by and through its U.S. Bank Home Mortgage – MRBP Division, as master servicer (the "Master Servicer"), for a term ending August 31, 2012 (subject to renewal and termination rights). Pursuant to the servicing agreement, the Master Servicer is to acquire single family mortgage loans meeting Program requirements and pool such loans into Program Securities to be purchased by the Trustee on behalf of the Agency. As of December 31, 2011 the Agency had purchased some Program Securities from proceeds of the 2009 Series DEF Bonds (see Section F).

The Agency has adopted another bond resolution (the Homeownership Finance Bond Resolution) under which the Agency has financed single family mortgage loans through the acquisition of mortgage-backed securities under the New Issue Bond Program offered by the United States Department of the Treasury, Fannie Mae and Freddie Mac. As of December 31, 2011, the Agency had used all its authority under the New Issue Bond Program and expects to issue additional bonds under the Bond Resolution.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Whole Loan Mortgages
Information as of December 31, 2011

MORTGAGE LOANS BY AMOUNT

Funding Source	Loans Purchased	Less Scheduled Payments	Less Prepayments and Curtailments	Less Loans Transferred to REO, FHA/VA Assigned, PMI Claims	Loans Outstanding	Weighted Average Mortgage Rate (based on Loans Outstanding)
Retired	$ 122,576,615	$ 12,618,257.0	$ 87,290,048	$ 4,502,487	$ 18,165,823	6.03 %
02AB	41,043,818	3,198,321	23,845,821	3,657,425	10,342,251	6.13
02AB-1	32,656,960	3,239,819	11,704,095	3,464,725	14,248,321	5.49
02EF	65,036,111	6,192,218	30,354,210	6,173,386	22,316,297	5.63
03AB	65,986,062	7,643,549	18,834,013	6,837,830	32,670,670	4.87
03IJ	51,033,979	4,930,838	18,951,522	4,683,679	22,467,940	5.45
04ABC	137,356,261	14,692,819	50,828,803	14,232,595	57,602,044	5.55
04EFG	101,843,084	9,124,435	27,344,522	13,044,254	52,329,873	5.45
05ABC	61,667,368	5,204,888	12,336,361	10,906,330	33,219,789	5.22
05GHI	101,672,778	8,217,648	17,873,543	19,807,394	55,774,193	5.27
05JKLM	160,683,352	13,737,974	25,828,806	25,801,852	95,314,720	5.24
05OP	72,219,622	5,130,912	9,106,922	13,969,624	44,012,164	5.54
06ABC	85,478,852	6,066,321	12,975,600	14,838,182	51,598,749	5.47
06FGH	77,795,188	4,754,663	14,621,135	12,347,052	46,072,338	5.80
06FGH-40 Year	8,306,100	222,370	361,780	2,543,225	5,178,725	6.06
06IJ	113,558,827	6,442,120	23,391,004	16,972,605	66,753,098	6.07
06IJ-40 Year	27,990,016	612,294	1,558,954	8,310,840	17,507,928	6.00
06LMN	49,229,228	2,940,295	5,540,124	6,721,434	34,027,375	5.72
06LMN-40 Year	11,843,662	248,632	239,362	3,243,806	8,111,862	5.33
07CDE	80,011,134	4,514,617	9,693,755	9,677,091	56,125,671	5.77
07CDE-40 Year	19,604,483	522,348	557,506	4,492,362	14,032,267	5.53
07HIJ	120,631,473	6,069,273	13,779,574	14,304,807	86,477,819	5.91
07HIJ-40 Year	29,043,364	625,435	1,127,349	6,223,057	21,067,523	5.58
07LM	139,931,779	6,371,358	19,481,819	15,878,824	98,199,778	5.98
07LM-40 Year	34,322,084	764,700	1,883,415	5,639,492	26,034,477	5.90
07PQRST	84,242,415	3,867,091	11,543,829	5,099,887	63,731,608	5.69
07PQRST-40 Year	20,727,724	463,742	1,317,077	2,811,143	16,135,762	5.66
08ABC	78,562,100	3,144,774	12,634,901	3,282,457	59,499,968	5.72
08ABC-40 Year	19,464,448	435,227	483,967	1,367,534	17,177,720	5.52
09ABC	85,657,181	2,875,940	12,599,051	3,105,476	67,076,714	5.75
09ABC-40 Year	12,739,671	266,072	1,182,621	-	11,290,978	5.84
09DEF	123,184,490	5,010,538	13,508,935	2,125,922	102,539,095	5.86
Total	$ 2,236,100,229	$ 150,149,488	$ 492,780,424	$ 266,066,777	$ 1,327,103,540	5.68 %

Residential Housing Finance Bond Resolution
Whole Loan Mortgages
Information as of December 31, 2011

MORTGAGE LOANS BY NUMBER

Funding Source	Number of Loans Purchased	Number of Loans Paid Off	Less Number of Loans Transferred to REO,FHA/VA Assigned, PMI Claims	Number of Loans Outstanding
Retired	2,453.0	1,884.0	95.0	474.0
02AB	472.0	279.0	45.0	148.0
02AB-1	323.0	119.0	34.0	170.0
02EF	778.0	376.0	80.0	322.0
03AB	661.0	205.0	65.5	390.5
03IJ	506.0	198.0	44.0	264.0
04ABC	1,828.0	860.5	140.0	827.5
04EFG	911.0	275.5	106.0	529.5
05ABC	519.0	120.5	81.5	317.0
05GHI	840.0	163.0	144.5	532.5
05JKLM	1,507.0	338.0	213.0	956.0
05OP	613.0	87.0	104.0	422.0
06ABC	709.0	118.5	114.5	476.0
06FGH	633.0	125.0	91.5	416.5
06FGH-40 Year	50.0	2.0	15.0	33.0
06IJ	1,020.0	229.5	130.0	660.5
06IJ-40 Year	170.0	10.0	49.0	111.0
06LMN	417.0	51.0	54.0	312.0
06LMN-40 Year	74.0	1.0	20.0	53.0
07CDE	634.0	82.5	76.0	475.5
07CDE-40 Year	124.0	3.0	27.0	94.0
07HIJ	886.0	108.5	101.5	676.0
07HIJ-40 Year	175.0	7.0	36.0	132.0
07LM	1,094.0	151.0	118.5	824.5
07LM-40 Year	219.0	13.0	35.0	171.0
07PQRST	645.5	88.5	38.5	518.5
07PQRST-40 Year	132.0	8.0	16.0	108.0
08ABC	660.0	99.0	27.0	534.0
08ABC-40 Year	132.0	3.0	8.0	121.0
09ABC	769.5	101.5	28.0	640.0
09ABC-40 Year	97.0	8.0	-	89.0
09DEF	1,627.0	220.5	26.0	1,380.5
Total	21,679.0	6,336.0	2,164.0	13,179.0

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Bonds, Loans, and Mortgage-Backed Securities Outstanding; Remaining Acquisition Fund
Information as of December 31, 2011

Series	Bonds Outstanding	Mortgages Outstanding	Mortgage-Backed Securities Outstanding	Remaining Acquisition Fund Balance	Outstanding Commitments	Uncommitted Lendable Funds	Weighted Average Rate for Mortgages or Mortgage-Backed Securities (based on $ Amount Outstanding)
Retired	$ -	$18,165,823	$ -	$ -	$ -	$ -	6.03 %
02AB	13,505,000	10,342,251	-	-	-	-	6.13
02AB-1	13,865,000	14,248,321	-	-	-	-	5.49
02EF	23,690,000	22,316,297	-	-	-	-	5.63
02H*	10,000,000	-	-	-	-	-	N/A
03AB	35,455,000	32,670,670	-	-	-	-	4.87
03IJ	25,235,000	22,467,940	-	-	-	-	5.45
04ABC	65,305,000	57,602,044	-	-	-	-	5.55
04EFG	60,180,000	52,329,873	-	-	-	-	5.45
05ABC	37,695,000	33,219,789	-	-	-	-	5.22
05GHI	64,850,000	55,774,193	-	-	-	-	5.27
05JKLM	107,740,000	95,314,720	-	-	-	-	5.24
05OP	49,825,000	44,012,164	-	-	-	-	5.54
06ABC	60,625,000	51,598,749	-	-	-	-	5.47
06FGH	58,165,000	51,251,063	-	-	-	-	5.83
06IJ	100,785,000	84,261,026	-	-	-	-	6.06
06LMN	47,695,000	42,139,237	-	-	-	-	5.64
07CDE	78,615,000	70,157,938	-	-	-	-	5.72
07HIJ	118,510,000	107,545,342	-	-	-	-	5.85
07LM	143,100,000	124,234,255	-	-	-	-	5.96
07PQRST	88,605,000	79,867,370	-	-	-	-	5.68
08ABC	87,510,000	76,677,688	-	-	-	-	5.68
09ABC	85,825,000	78,367,692	-	-	-	-	5.82
09DEF	143,755,000	102,539,095	30,517,755	-	-	-	5.86 (09DEF mortgages)
							4.63 (09DEF mortgage-backed securities)
	$ 1,520,535,000	$ 1,327,103,540	$ 30,517,755	$ -	$ -	$ -	5.67 %

* Secured by home improvement loans, cash, or investments.

Residential Housing Finance Bond Resolution
Bond Funded Whole Loan Mortgages Portfolio Characteristics
Information as of December 31, 2011

Bond Financed	Average Home Price	Average Original Loan Amount	Percentage of Original Portfolio: New Construction by loan amount	Percentage of Original Portfolio: Existing Homes by loan amount
Retired	$ 66,493	$ 63,595	7.85 %	92.15 %
02AB	92,890	87,167	9.09	90.91
02AB-1	109,443	101,246	22.91	77.09
02EF	88,666	83,729	12.20	87.80
03ABC	113,034	106,719	21.38	78.62
03IJ	106,345	100,980	9.49	90.51
04ABC	86,176	81,498	10.80	89.20
04EFG	120,847	111,255	16.08	83.92
05ABC	125,912	113,052	27.88	72.12
05GHI	126,424	118,378	8.30	91.70
05JKLM	126,639	109,125	12.00	88.00
05OP	126,639	117,435	14.00	86.00
06ABC	132,110	121,728	10.90	89.10
06FGH	134,035	125,242	13.76	86.24
06IJ	170,072	158,078	7.87	92.13
06LMN	165,216	153,740	14.78	85.22
07CDE	135,800	129,652	6.51	93.49
07HIJ	146,319	141,166	9.02	90.98
07LM	139,081	132,107	9.13	90.87
07PQRST	137,014	131,315	6.98	93.02
08ABC	131,488	123,780	7.50	92.50
09ABC	122,618	114,172	4.47	95.53
09DEF*	114,526	108,761	3.01	96.99
Weighted Average	$ 117,692	$ 110,528	10.57 %	89.43 %

* These numbers reflect only the new mortgage loans financed by this bond issue and do not reflect the outstanding mortgage loans allocated to this bond issue by its refunding of various series of Single Family Mortgage Bonds.

Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Purchased with Bond Proceeds
Information as of December 31, 2011

Series	Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquistion	Principal Amount Outstanding
09DEF	728666	GNMA II	4.250 %	$ 146,599	$ 142,029
09DEF	743566	GNMA II	4.250	90,944	89,294
09DEF	728516	GNMA II	4.625	7,021,096	6,700,901
09DEF	728614	GNMA II	4.625	1,382,011	1,338,117
09DEF	728262	GNMA II	4.875	994,000	963,094
09DEF	728517	GNMA II	4.875	2,201,720	1,842,205
09DEF	728615	GNMA II	4.875	259,976	252,222
09DEF	735235	GNMA II	4.875	169,063	164,282
09DEF	728263	GNMA II	5.000	137,148	133,132
09DEF	728518	GNMA II	5.000	525,856	509,372
09DEF	728264	GNMA II	5.125	131,165	127,397
09DEF	728616	GNMA II	5.125	136,999	133,227
09DEF	AC9191	FNMA	4.563	251,697	239,574
09DEF	AC6443	FNMA	4.937	143,522	138,642
09DEF	AC6444	FNMA	5.187	309,489	300,157
Total				$ 13,901,285	$ 13,073,644

GNMA II	$ 12,395,272	94.81 %
FNMA	$ 678,373	5.19
Total	$ 13,073,644	100.00 %

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Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Purchased with Bond Proceeds
Information as of December 31, 2011

09DEF Participation Interest in the following Mortgage-Backed Securities (one-half of the principal payments but none of the interest payments paid to 09DEF)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquistion	Principal Amount Outstanding
728515	GNMA II	4.500 %	$ 5,772,392	$ 5,556,148
728534	GNMA II	4.500	3,165,225	2,946,840
728613	GNMA II	4.500	4,906,470	4,855,763
728261	GNMA II	4.625	1,388,274	1,374,628
728535	GNMA II	4.625	1,061,740	1,050,746
728536	GNMA II	4.875	427,435	300,558
728537	GNMA II	5.000	82,472	81,498
728519	GNMA II	5.125	442,344	438,173
728538	GNMA II	5.125	153,378	151,999
735236	GNMA II	5.125	78,419	77,603
AC9166	FNMA	4.562	315,551	312,554
AC9177	FNMA	4.562	90,196	89,286
AC9180	FNMA	4.687	64,784	64,192
AC9167	FNMA	4.937	85,625	84,866
AC9181	FNMA	5.187	59,767	59,259
735437	GNMA II	4.375	96,238	95,295
747780	GNMA II	4.375	77,205	76,408
735540	GNMA II	4.500	4,303,546	4,259,377
743212	GNMA II	4.500	450,062	445,605
743228	GNMA II	4.500	121,688	120,386
747576	GNMA II	4.500	834,588	825,602
747684	GNMA II	4.500	1,552,935	1,538,350
751069	GNMA II	4.500	627,065	621,088
751083	GNMA II	4.500	1,179,104	1,167,853
735284	GNMA II	4.625	1,408,975	1,393,961
735439	GNMA II	4.625	544,464	538,772
747509	GNMA II	4.625	1,658,314	1,642,316
747822	GNMA II	4.625	692,065	589,133
735440	GNMA II	4.750	577,825	571,724
735542	GNMA II	4.750	997,704	987,907
743214	GNMA II	4.750	137,340	136,092
AD6803	FNMA	4.500	87,851	86,022
AD6815	FNMA	4.500	217,208	214,197
AE2054	FNMA	4.500	259,873	257,386
AE2712	FNMA	4.500	108,193	107,189

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Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Purchased with Bond Proceeds
Information as of December 31, 2011

09DEF Participation Interest in the following Mortgage-Backed Securities (one-half of the principal payments but none of the interest payments paid to 09DEF), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquistion	Principal Amount Outstanding
AD2647	FNMA	4.562 %	$ 280,053	$ 131,008
AD2660	FNMA	4.562	335,820	332,682
AD3417	FNMA	4.562	449,308	444,526
AD3424	FNMA	4.562	100,335	99,382
AD4234	FNMA	4.562	237,044	234,189
AD4246	FNMA	4.562	240,606	238,035
AD5859	FNMA	4.625	118,921	117,787
AE2713	FNMA	4.625	70,518	69,891
AD5863	FNMA	4.750	236,686	232,865
AE6279	FNMA	4.750	91,935	-
Total			$ 36,187,540	$ 35,019,138

GNMA II	$ 31,843,824	90.93 %
FNMA	$ 3,175,314	9.07
Total	$ 35,019,138	100.00 %

Residential Housing Finance Bond Resolution
Whole Loan Mortgage Insurance
Information as of December 31, 2011

Series	FHA	VA	Rural Development	MGIC	Genworth	Other Private Mortgage Insurers*	Uninsured	Total
Retired	$ 11,674,558	$ 408,375	$ 3,363,662	$ 111,448	$ 560,269	$ 151,897	$ 1,895,614	$ 18,165,823
02AB	4,946,930	95,599	3,015,753	179,118	187,704	310,799	1,606,348	10,342,251
02AB-1	6,178,305	427,285	3,845,372	1,191,536	253,285	327,701	2,024,837	14,248,321
02EF	11,758,737	442,553	6,366,841	437,994	194,243	475,107	2,640,822	22,316,297
03AB	14,728,055	184,819	8,445,378	1,546,609	1,090,373	2,154,249	4,521,187	32,670,670
03IJ	9,509,024	548,736	6,277,907	757,518	557,000	2,389,420	2,428,335	22,467,940
04ABC	20,435,859	1,745,287	13,732,832	5,264,168	1,618,822	7,463,838	7,341,238	57,602,044
04EFG	10,433,097	1,275,940	15,889,007	11,365,241	1,638,360	2,949,043	8,779,185	52,329,873
05ABC	6,969,749	209,733	7,651,249	10,873,563	850,976	2,276,415	4,388,104	33,219,789
05GHI	10,360,466	407,505	16,823,018	13,369,232	1,796,751	4,755,927	8,261,294	55,774,193
05JKLM	24,712,228	1,349,832	24,624,226	15,072,035	3,338,790	11,485,530	14,732,079	95,314,720
05OP	10,794,840	277,749	10,085,544	5,860,267	1,518,754	7,332,326	8,142,684	44,012,164
06ABC	11,233,845	1,047,356	10,744,736	7,666,885	3,945,559	7,267,138	9,693,230	51,598,749
06FGH	8,708,610	680,252	12,509,255	5,153,590	3,015,851	8,529,850	7,474,930	46,072,338
06FGH-40 Year	-	-	-	956,136	115,055	3,111,798	995,736	5,178,725
06IJ	9,598,700	401,885	20,077,736	13,714,170	5,773,958	7,293,808	9,892,841	66,753,098
06IJ-40 Year	-	-	430,237	6,986,649	2,375,374	4,966,263	2,749,405	17,507,928
06LMN	2,432,205	324,399	7,006,505	10,377,198	6,028,841	3,526,498	4,331,729	34,027,375
06LMN-40 Year	-	-	-	3,522,751	1,706,193	1,547,432	1,335,486	8,111,862
07CDE	4,167,006	341,315	9,230,422	18,045,892	11,194,506	7,606,851	5,539,679	56,125,671
07CDE-40 Year	-	-	-	6,406,315	1,545,288	4,158,464	1,922,200	14,032,267
07HIJ	4,465,699	735,526	12,186,980	33,487,410	18,474,580	11,172,792	5,954,832	86,477,819
07HIJ-40 Year	-	-	-	10,470,217	3,360,743	3,807,559	3,429,004	21,067,523
07LM	8,317,769	875,893	13,142,357	30,594,671	21,798,143	16,103,268	7,367,677	98,199,778
07LM-40 Year	-	-	124,551	12,906,109	2,980,193	7,136,603	2,887,021	26,034,477
07PQRST	9,589,800	698,690	8,077,091	20,678,286	7,414,323	12,698,919	4,574,499	63,731,608
07PQRST-40 Year	-	-	-	8,792,567	3,421,957	2,503,715	1,417,523	16,135,762
08ABC	25,650,031	416,462	13,071,731	6,270,133	3,062,749	4,608,169	6,420,693	59,499,968
08ABC-40 Year	-	-	-	9,291,661	1,679,148	2,939,314	3,267,597	17,177,720
09ABC	37,216,428	830,942	12,170,619	5,271,233	1,910,761	4,105,499	5,571,232	67,076,714
09ABC-40 Year	-	-	123,499	4,764,284	363,090	2,980,167	3,059,938	11,290,978
09DEF	75,757,444	1,141,397	12,416,360	780,059	492,279	645,618	11,305,938	102,539,095
Total	$ 339,639,385	$ 14,867,530	$ 251,432,868	$ 282,164,945	$ 114,263,918	$ 158,781,977	$ 165,952,917	$ 1,327,103,540
	25.60%	1.12%	18.95%	21.26%	8.61%	11.96%	12.50%	100.00%

*Other Private Mortgage Insurers consists of:
Republic 5.74%, United 2.79%, PMI 1.92%, Radian Guarantee Fund 0.66%, Commonwealth 0.55%, Triad 0.17%, Amerin 0.12%, GMAC 0.01%.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Delinquency and Foreclosure Statistics
Information as of December 31, 2011

			Payments Past Due as a Percentage of the Number of Loans Outstanding								
			30-59 Days		60-89 Days		90-119 Days		120 Days and Greater and Foreclosures[1]		Total [2]
Bond Financed:	Number of Loans	Balance Outstanding	#	%	#	%	#	%	#	%	%
Retired	474.0	$18,165,823	39.0	8.23	14.0	2.95	4.0	0.84	24.0	5.06	8.86
02AB	148.0	10,342,251	11.0	7.43	4.0	2.70	4.0	2.70	7.0	4.73	10.14
02AB-1	170.0	14,248,321	8.0	4.71	4.0	2.35	4.0	2.35	8.0	4.71	9.41
02EF	322.0	22,316,297	31.0	9.63	7.0	2.17	5.0	1.55	15.0	4.66	8.39
03AB	390.5	32,670,670	22.0	5.63	7.0	1.79	11.0	2.82	12.0	3.07	7.68
03IJ	264.0	22,467,940	20.5	7.77	4.0	1.52	8.0	3.03	9.0	3.41	7.95
04ABC	827.5	57,602,044	50.0	6.04	17.5	2.11	9.0	1.09	44.0	5.32	8.52
04EFG	529.5	52,329,873	35.0	6.61	13.0	2.46	5.0	0.94	22.5	4.25	7.65
05ABC	317.0	33,219,789	23.0	7.26	10.0	3.15	2.0	0.63	24.5	7.73	11.51
05GHI	532.5	55,774,193	37.5	7.04	16.0	3.00	8.0	1.50	32.0	6.01	10.52
05JKLM	956.0	95,314,720	54.0	5.65	24.0	2.51	12.0	1.26	66.0	6.90	10.67
05OP	422.0	44,012,164	32.5	7.70	7.5	1.78	8.0	1.90	19.0	4.50	8.18
06ABC	476.0	51,598,749	29.0	6.09	15.5	3.26	9.0	1.89	26.5	5.57	10.71
06FGH	416.5	46,072,338	38.5	9.24	10.5	2.52	6.0	1.44	31.0	7.44	11.40
06FGH-40 Year	33.0	5,178,725	4.0	12.12	1.0	3.03	1.0	3.03	5.0	15.15	21.21
06IJ	660.5	66,753,098	38.0	5.75	16.5	2.50	10.5	1.59	36.5	5.53	9.61
06IJ-40 Year	111.0	17,507,928	6.0	5.41	4.0	3.60	2.0	1.80	12.0	10.81	16.22
06LMN	312.0	34,027,375	16.5	5.29	6.0	1.92	4.5	1.44	11.5	3.69	7.05
06LMN-40 Year	53.0	8,111,862	3.0	5.66	-	-	5.0	9.43	9.0	16.98	26.42
07CDE	475.5	56,125,671	30.0	6.31	10.0	2.10	7.0	1.47	24.0	5.05	8.62
07CDE-40 Year	94.0	14,032,267	13.0	13.83	4.0	4.26	1.0	1.06	5.0	5.32	10.64
07HIJ	676.0	86,477,819	52.0	7.69	15.5	2.29	7.0	1.04	41.5	6.14	9.47
07HIJ-40 Year	132.0	21,067,523	11.0	8.33	1.0	0.76	2.0	1.52	12.0	9.09	11.36
07LM	824.5	98,199,778	60.5	7.34	16.5	2.00	8.0	0.97	52.5	6.37	9.34
07LM-40 Year	171.0	26,034,477	8.0	4.68	8.0	4.68	5.0	2.92	17.0	9.94	17.54
07PQRST	518.5	63,731,608	25.0	4.82	14.0	2.70	10.5	2.03	36.5	7.04	11.76
07PQRST-40 Year	108.0	16,135,762	1.0	0.93	6.0	5.56	-	-	8.0	7.41	12.96
08ABC	534.0	59,499,968	32.0	5.99	11.0	2.06	4.0	0.75	19.0	3.56	6.37
08ABC-40 Year	121.0	17,177,720	3.0	2.48	2.0	1.65	2.0	1.65	8.0	6.61	9.92
09ABC	640.0	67,076,714	38.0	5.94	18.0	2.81	6.0	0.94	39.0	6.09	9.84
09ABC-40 Year	89.0	11,290,978	3.0	3.37	-	-	-	-	2.0	2.25	2.25
09DEF	1,380.5	102,539,095	76.5	5.54	41.0	2.97	16.5	1.20	60.5	4.38	8.55
Total Bond Financed	13,179.0	$ 1,327,103,540	851.5	6.46	328.5	2.49	187.0	1.42	739.5	5.61	9.52

All Loans are serviced by US Bank Home Mortgage.

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

(1) Included in "Foreclosures" are loans for which the sheriff's sale has been held and the redemption period (generally six months) has not yet elapsed in addition to those customarily included in delinquency statistics.

(2) 30-59 days not included in total.

See page H-2 for comparative delinquency and foreclosure statistics.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Delinquency and Foreclosure Statistics
Information as of December 31, 2011

continued from page H-1.

Comparative 60+ Day Delinquency Statistics[1]	At 9/30/2011	At 12/31/2011
Residential Housing Finance Bond Resolution Loan Portfolio	5.78%	6.70%
Mortgage Bankers Association of America, Minnesota[2]	2.84%	not yet available
Mortgage Bankers Association of America, National[2]	4.60%	not yet available

Comparative Foreclosure Statistics[3]	At 9/30/2011	At 12/31/2011
Residential Housing Finance Bond Resolution Loan Portfolio	1.05%	1.23%
Mortgage Bankers Association of America, Minnesota[2]	2.08%	not yet available
Mortgage Bankers Association of America, National[2]	2.78%	not yet available

(1) This table compares 60+ day delinquency statistics. The delinquency rates do not include those delinquent loans referred to an attorney, where the first legal documents have been filed, or where any further foreclosure proceedings have occurred. Thus, the percentage for the Residential Housing Finance Bond Resolution loan portfolio differs from that in the table on page H-1.

(2) Mortgage Bankers Association of America average of 60+ days delinquency and foreclosure statistics adjusted by the Agency to reflect the proportions of insurance types in the Residential Housing Finance Bond Resolution loan portfolio. The unadjusted 9/30/11 Mortgage Bankers Association of America average 60+ days delinquency rate is 2.00% Minnesota and 3.26% national. The unadjusted 9/30/11 Mortgage Bankers Association of America foreclosure rate is 1.72% Minnesota and 2.65% national. None of the delinquency and foreclosure rates presented are seasonally adjusted. Reprinted by permission of the Mortgage Bankers Association. For more information, contact the Mortgage Bankers Association, 1331 L Street NW, Washington D.C. 20005, (202) 557-2700 http://www.mortgagebankers.org

(3) This table compares foreclosure statistics, where "foreclosures" include only those loans referred to an attorney and with the first legal documents filed, but not loans for which a foreclosure sale has been held. Thus, the percentage for the Residential Housing Finance Bond Resolution loan portfolio is not directly comparable to the table on page H-1.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Real Estate Owned Activity on Uninsured Loans
Information as of December 31, 2011

	Real Estate Owned*				
Series	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
02EF	1.0	$ 61,658	61,658	$ 39,437	39,437
04ABC	1.0	35,929	35,929	39,677	39,677
04EFG	2.0	226,579	113,290	100,749	50,375
05ABC	1.0	127,173	127,173	76,724	76,724
05GHI	2.0	213,244	106,622	127,404	63,702
05JKLM	3.0	343,980	114,660	325,191	108,397
05OP	1.0	108,986	108,986	56,888	56,888
06ABC	2.0	208,143	104,072	224,801	112,401
06FGH	1.0	105,077	105,077	110,631	110,631
06IJ	1.0	77,968	77,968	(16,572)	(16,572)
06IJ-40 Year	1.0	129,697	129,697	144,358	144,358
06LMN	1.0	28,457	28,457	3,137	3,137
07CDE	2.0	60,814	30,407	58,187	29,094
07CDE-40 Year	1.0	152,160	152,160	159,678	159,678
07HIJ-40 year	1.0	137,335	137,335	148,084	148,084
07LM	4.0	326,247	81,562	276,086	69,022
07LM-40 year	1.0	109,010	109,010	116,914	116,914
09ABC	0.5	68,294	136,588	43,294	86,588
09DEF	0.5	68,294	136,588	7,633	15,266
Total	27.0	$ 2,589,045	$ 95,891	$ 2,042,301	$ 75,641

*MHFA holds title - property is not sold.

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Insurance Claims Activity
Information as of December 31, 2011

	REO Pending Claims* PMI				
Bond Financed	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	7.0	$ 312,538	$ 44,648	$ 271,513	$ 38,788
02AB	4.0	435,541	108,885	225,885	56,471
02AB-1	5.0	443,407	88,681	263,907	52,781
02EF	5.0	389,869	77,974	267,614	53,523
03ABC	8.0	692,056	86,507	495,175	61,897
03IJ	5.0	298,781	59,756	227,817	45,563
04ABC	14.5	1,693,362	116,784	1,220,665	84,184
04EFG	21.5	2,176,359	101,226	1,959,193	91,125
05ABC	15.0	1,638,715	109,248	1,135,604	75,707
05GHI	23.0	3,094,367	134,538	1,807,020	78,566
05JKLM	19.0	2,083,224	109,643	1,338,310	70,437
05OP	18.0	2,256,129	125,341	1,628,331	90,463
06ABC	22.0	2,691,851	122,357	1,683,500	76,523
06FGH	19.0	2,285,391	120,284	1,261,672	66,404
06FGH-40 Year	3.0	433,779	144,593	321,763	107,254
06IJ	37.0	4,168,663	112,667	3,232,490	87,365
06IJ-40 Year	16.0	3,025,540	189,096	2,207,460	137,966
06LMN	16.0	2,028,848	126,803	1,569,522	98,095
06LMN-40 Year	3.0	531,149	177,050	243,131	81,044
07CDE	14.5	2,172,172	149,805	1,564,033	107,864
07CDE-40 Year	9.0	1,456,350	161,817	939,871	104,430
07HIJ	30.5	4,116,884	134,980	2,863,934	93,899
07HIJ-40 Year	13.0	2,546,380	195,875	1,845,712	141,978
07LM	31.5	3,773,544	119,795	2,333,254	74,072
07LM-40 Year	7.0	1,127,451	161,064	879,414	125,631
07PQRST	11.0	1,406,325	127,848	1,012,844	92,077
07PQRST-40 Year	5.0	800,669	160,134	443,402	88,680
08ABC	11.0	1,164,387	105,853	882,707	80,246
08ABC-40 Year	2.0	301,293	150,647	114,403	57,202
09ABC	4.5	440,758	97,946	223,665	49,703
09DEF	8.0	401,798	50,225	271,273	33,909
Total	408.0	$ 50,387,580	$ 123,499	$ 34,735,084	$ 85,135

*MHFA has not received all proceeds/cost of sale.

If the number of properties allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan that financed the property. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages FHA Mortgage Insurance/VA Guaranty Pending Claims
Information as of December 31, 2011

	FHA/VA Mortgage Insurance/VA Guaranty Pending Claims *				
Series	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	9.0	$ 447,571	$ 49,730	$ 169,667	$ 18,852
02AB	3.0	312,291	104,097	131,386	43,795
02AB-1	4.0	392,132	98,033	71,531	17,883
02EF	5.0	482,254	96,451	285,655	57,131
03ABC	8.0	928,032	116,004	606,997	75,875
03IJ	5.0	618,487	123,697	1,785	357
04ABC	6.5	441,503	67,924	147,406	22,678
04EFG	7.0	838,413	119,773	178,595	25,514
05ABC	4.0	498,148	124,537	464,600	116,150
05GHI	6.0	783,325	130,554	584,959	97,493
05JKLM	19.0	2,187,754	115,145	708,579	37,294
05OP	8.0	852,258	106,532	335,976	41,997
06ABC	9.5	1,450,882	152,724	845,325	88,982
06FGH	9.0	1,371,755	152,417	415,099	46,122
06IJ	4.5	631,877	140,417	48,287	10,730
06LMN	1.0	100,374	100,374	49,281	49,281
07CDE	6.0	633,958	105,660	356,330	59,388
07HIJ	4.0	565,922	141,481	351,642	87,911
07LM	5.5	752,696	136,854	453,653	82,482
07PQRST	5.0	601,732	120,346	244,739	48,948
08ABC	5.0	557,920	111,584	441,403	88,281
09ABC	15.5	1,800,907	116,188	1,024,973	66,127
09DEF	11.0	1,083,307	98,482	726,949	66,086
Total	160.5	$18,333,498	$ 114,227	$ 8,644,817	$ 53,862

*The Agency has not received all proceeds/cost of sale - property has been sold.

If the number of properties allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan that financed the property. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Real Estate Owned/Completed Insurance Claims Activity
Cumulative Information as of December 31, 2011

	Completed Claims (1)				
Series	No. of Prop.	Loan Balance (2)	Average Balance	Gain (Loss)	Average Gain (Loss)
Retired	79.0	$ 3,742,378	$ 47,372	$ (349,277)	$ (4,421)
02AB	38.0	2,909,593	76,568	(207,870)	(5,470)
02AB-1	25.0	2,629,186	105,167	(414,769)	(16,591)
02EF	69.0	5,239,605	75,936	(485,109)	(7,031)
03ABC	49.5	5,217,742	105,409	(535,727)	(10,823)
03IJ	34.0	3,766,411	110,777	(415,146)	(12,210)
04ABC	118.0	12,061,801	102,219	(1,973,368)	(16,723)
04EFG	75.5	9,802,903	129,840	(1,633,961)	(21,642)
05ABC	61.5	8,642,294	140,525	(2,106,686)	(34,255)
05GHI	113.5	15,716,458	138,471	(3,344,528)	(29,467)
05JKLM	172.0	21,186,894	123,180	(4,033,768)	(23,452)
05OP	77.0	10,752,251	139,640	(1,872,233)	(24,315)
06ABC	81.0	10,487,306	129,473	(2,244,884)	(27,715)
06FGH	62.5	8,584,829	137,357	(1,481,851)	(23,710)
06FGH-40 Year	12.0	2,109,446	175,787	(694,004)	(57,834)
06IJ	87.5	12,094,097	138,218	(2,344,092)	(26,790)
06IJ-40 Year	32.0	5,155,603	161,113	(1,680,835)	(52,526)
06LMN	36.0	4,563,755	126,771	(1,216,294)	(33,786)
06LMN-40 Year	17.0	2,712,657	159,568	(997,285)	(58,664)
07CDE	53.5	6,810,147	127,292	(1,490,399)	(27,858)
07CDE-40 Year	17.0	2,883,852	169,638	(1,009,749)	(59,397)
07HIJ	67.0	9,622,001	143,612	(2,316,239)	(34,571)
07HIJ-40 Year	22.0	3,539,342	160,879	(836,377)	(38,017)
07LM	77.5	11,026,337	142,275	(1,892,258)	(24,416)
07LM-40 Year	27.0	4,403,031	163,075	(1,297,306)	(48,048)
07PQRST	22.5	3,091,830	137,415	(514,575)	(22,870)
07PQRST-40 Year	11.0	2,010,474	182,770	(432,684)	(39,335)
08ABC	11.0	1,560,150	141,832	(95,637)	(8,694)
08ABC-40 Year	6.0	1,066,241	177,707	(119,909)	(19,985)
09ABC	7.5	795,517	106,069	(44,116)	(5,882)
09DEF	6.5	572,523	88,080	8,610	1,325
Total	1,568.5	$ 194,756,654	$ 124,167	$ (38,072,326)	$ (24,273)

(1) The Agency has received all proceeds - loans written off.

(2) Real Estate Owned is carried at the unpaid principal and interest amount as of the date title is transferred to the Agency plus improvements and maintenance costs less any insurance or sale proceeds received. The carrying value is reduced by any expected loss on disposition of the property. The Agency stops accruing interest on loans as of the date title to the underlying property is transferred to the Agency, because it is impossible to accurately predict the date of receipt and amount of final insurance proceeds. In some instances, a portion or all of the unrecorded interest income is paid by the insurer. An accounting gain for an individual loan results when the interest paid by the insurer exceeds the unreimbursed expenses of foreclosure.

If the number of properties allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan that financed the property. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Prepayment Report
Information as of December 31, 2011

Bond Financed	Weighted Average Interest Rate Based on Total Loans Purchased	Total Loan Purchases # of Loans	Total Loan Purchases Amount	Prepayments/REO 12 Months Ended 12/31/2011 # of Loans	Prepayments/REO 12 Months Ended 12/31/2011 Amount	Curtailments 12 Months Ended 12/31/2011	Prepayments/ REO Total # to Date	Curtailments and Prepayments/ REO Total To Date	Bond Calls/Recycled Prepayments through 1/31/2012 From Prepayments/REO & Curtailments*	Remaining Curtailments and Prepayments/ REO**
Retired (Note A)	7.17 %	2,453.0	$ 122,576,615	72.0	$ 2,768,908	$ 153,704	1,963.0	$ 90,882,924	$ 63,283,902	$ 27,599,022
02AB	6.22	472.0	41,043,818	18.0	1,320,371	50,350	317.0	26,648,004	25,850,000	798,004
02AB-1	5.52	323.0	32,656,960	15.0	1,200,276	41,117	144.0	14,153,574	13,470,000	683,574
02EF	5.71	778.0	65,036,111	41.0	2,925,891	93,458	445.0	35,297,460	33,570,000	1,727,460
03AB	4.89	661.0	65,986,062	33.0	3,029,022	70,485	254.5	23,713,240	23,000,000	713,240
03IJ	5.46	506.0	51,033,979	33.0	2,998,928	110,445	232.0	22,432,973	21,510,000	922,973
04ABC	5.82	1,828.0	137,356,261	87.5	6,165,460	362,927	978.5	61,460,294	59,445,000	2,015,294
04EFG	5.57	911.0	101,843,084	59.0	5,215,603	222,635	351.0	35,921,143	33,775,000	2,146,143
05ABC	5.34	519.0	61,667,368	29.5	2,738,993	146,157	182.0	19,283,119	18,610,000	673,119
05GHI	5.36	840.0	101,672,778	68.0	6,840,445	212,590	276.5	30,920,476	29,275,000	1,645,476
05JKLM	5.39	1,507.0	160,683,352	112.0	10,693,090	303,706	510.0	43,946,382	40,295,000	3,651,382
05OP	5.68	613.0	72,219,622	51.5	5,272,788	86,926	164.0	18,486,367	15,540,000	2,946,367
06ABC	5.53	709.0	85,478,852	54.0	5,386,470	142,856	199.5	21,736,436	19,905,000	1,831,436
06FGH	5.94	633.0	77,795,188	53.5	5,368,172	82,406	187.5	22,070,027	20,420,000	1,650,027
06FGH-40 Year	6.11	50.0	8,306,100	4.0	502,151	638	14.0	1,882,305	1,640,000	242,305
06IJ	6.25	1,020.0	113,558,827	90.0	9,121,224	176,074	316.5	33,639,332	29,685,000	3,954,332
06IJ-40 Year	6.30	170.0	27,990,016	22.0	2,381,661	129,480	42.0	5,345,599	4,490,000	855,599
06LMN	5.78	417.0	49,229,228	39.5	3,189,796	151,024	87.0	9,097,863	6,730,000	2,367,863
06LMN-40 Year	5.85	74.0	11,843,662	9.0	1,003,117	5,472	18.0	2,071,740	1,830,000	241,740
07CDE	5.88	634.0	80,011,134	52.5	4,962,268	180,752	136.0	15,260,053	12,705,000	2,555,053
07CDE-40 Year	5.75	124.0	19,604,483	10.0	1,217,176	34,134	20.0	2,589,417	1,840,000	749,417
07HIJ	6.01	886.0	120,631,473	69.0	7,104,109	165,299	175.5	21,417,729	18,475,000	2,942,729
07HIJ-40 Year	5.98	175.0	29,043,364	11.0	1,475,144	12,792	29.0	3,936,085	3,310,000	626,085
07LM	6.12	1,094.0	139,931,779	93.5	11,069,110	201,321	229.0	28,793,069	25,125,000	3,668,069
07LM-40 Year	6.09	219.0	34,322,084	17.0	1,905,070	40,894	40.0	5,165,945	4,375,000	790,945
07PQRST	5.68	645.5	84,242,415	48.0	5,805,465	102,133	111.0	14,166,471	11,290,000	2,876,471
07PQRST-40 Year	5.84	132.0	20,727,724	9.0	1,198,419	186,996	19.0	2,969,464	2,640,000	329,464
08ABC	5.80	660.0	78,562,100	51.0	6,092,886	126,308	110.0	14,146,125	11,710,000	2,436,125
08ABC-40 Year	5.58	132.0	19,464,448	5.0	733,449	21,948	9.0	1,445,891	1,200,000	245,891
09ABC	5.92	769.5	85,657,181	38.0	4,064,554	116,078	109.0	13,332,646	11,660,000	1,672,646
09ABC-40 Year	5.83	97.0	12,739,671	4.0	551,599	21,790	8.0	1,182,621	775,000	407,621
09DEF	5.94	1,627.0	123,184,490	95.5	4,769,776	379,802	227.0	14,064,967	12,720,000	1,344,967
Total Bond Financed	5.84 %	21,679.0	$ 2,236,100,229	1,395.0	$ 129,071,391	$ 4,132,697	7,904.5	$ 657,459,741	$ 580,148,902	$ 77,310,840

Note A: The amount shown under "Bond Calls/Recycled Prepayments through 1/31/2012 From Prepayments/REO & Curtailments" also includes application of prepayments relating to retired Bonds for other purposes, including permitted withdrawals from the Bond Resolution, and the amount shown as "Remaining Curtailments and Prepayments/REO" for the retired series also includes some resolution excesses relating to retired Bonds.

* This column includes the application of prepayments and curtailments and revenue from REOs to bond calls/recycled prepayments through January 31, 2012.

**The Agency applies these amounts from time to time to the redemption of outstanding bonds or, infrequently, in the acquisition of new mortgage loans. The amounts reflect curtailments and prepayments and revenue from REOs remaining after January 31, 2012. The redemption of Bonds pursuant to redemption notices that have been issued by the Trustee subsequent to December 31, 2011 but before the date of this disclosure report are listed, as a service to the reader, in the Bond Call History (Section O).

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Prepayment Report
Information as of December 31, 2011

Series	Weighted Average Pass-Through Rate (Based on Total Pools Purchased)	Total MBS Purchased*	Prepayments 12 Months Ended 12/31/2011	Curtailments 12 Months Ended 12/31/2012	Prepayments to Date	Curtailments to Date	Total Curtailments and Prepayments to Date	Bond Calls through 1/31/2012 from Prepayments and Curtailments**	Remaining Prepayments and Curtailments***
09DEF	4.630%	$ 32,522,061	$ 631,495	$ 35,003	$ 896,077	$ 60,805	$ 956,882	$ 705,000	$ 251,882
Total		$ 32,522,061	$ 631,495	$ 35,003	$ 896,077	$ 60,805	$ 956,882	$ 705,000	$ 251,882

*Total MBS Purchased in this Schedule N does not equal the aggregate Principal Amount at Acquisition in Schedule F. The Total MBS Purchased includes the outstanding principal amount of mortgage-backed securities when originally acquired by the Agency with proceeds of bonds, but before the subsequent granting of participation interests in certain mortgage-backed securities as described in Schedule F. Some principal of the mortgage-backed securities subject to subsequently formed participation interests was paid prior to the establishment of the participation interests and that amount represents the difference between Total MBS Purchased in this Schedule N and the aggregate Principal Amount at Acquisition in Schedule F.

** This column includes the application of prepayments and curtailments to bond calls/recycled prepayments through January 31, 2012.

***The Agency applies these amounts from time to time to the redemption of outstanding bonds or for other purposes authorized by the Bond Resolution. The amounts reflect curtailments and prepayments remaining after January 31, 2012. The redemption of Bonds pursuant to redemption notices that have been issued by the Trustee subsequent to December 31, 2011 but before the date of this disclosure report are listed, as a service to the reader, in the Bond Call History (Section O).

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 A *	$ 14,035	$ -	$ (11,180)	$ 2,855	11/21/2002	$ 6,860
					07/01/2003	10
					11/24/2003	225
					01/15/2004	185
					07/01/2004	310
					08/20/2004	235
					01/01/2005	380
					04/01/2005	290
					07/01/2005	140
					01/13/2006	285
					07/01/2006	410
					01/01/2007	245
					07/01/2007	265
					01/01/2008	205
					01/01/2009	25
					07/01/2009	155
					01/01/2010	295
					07/01/2010	130
					01/01/2011	195
					07/01/2011	135
					01/01/2012	200

* On November 21, 2002, $6,860,000 were remarketed as RHFB 02A-1.

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 B *	$ 59,650	$ (2,755)	$ (47,130)	$ 9,765	11/21/2002	$ 25,760
					07/01/2003	60
					07/01/2003	10
					11/24/2003	735
					01/01/2004	185
					01/15/2004	920
					07/01/2004	1,255
					08/20/2004	1,135
					01/01/2005	1,480
					04/01/2005	1,355
					07/01/2005	1,415
					01/01/2006	780
					01/13/2006	1,295
					07/01/2006	1,790
					01/01/2007	1,055
					07/01/2007	1,145
					01/01/2008	860
					07/01/2008	560
					01/01/2009	1,090
					07/01/2009	885
					01/01/2010	1,045
					07/01/2010	475
					01/01/2011	685
					07/01/2011	470
					01/01/2012	685

* On November 21, 2002, $25,760,000 were remarketed as RHFB 02B-1.

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 A-1	$ 6,860	$ -	$ (3,315)	$ 3,545	07/01/2006	$ 25
					01/01/2007	105
					07/01/2007	1,740
					07/01/2008	20
					01/01/2009	230
					07/01/2009	55
					01/01/2010	275
					07/01/2010	215
					01/01/2011	240
					07/01/2011	165
					01/01/2012	245

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 B-1	$ 25,760	$ (4,625)	$ (11,720)	$ 9,415	07/01/2003	$ 60
					01/01/2004	180
					01/15/2004	15
					07/01/2004	295
					08/20/2004	85
					01/01/2005	440
					04/01/2005	120
					07/01/2005	720
					01/01/2006	750
					01/13/2006	25
					07/01/2006	765
					01/01/2007	720
					07/01/2007	725
					01/01/2008	735
					07/01/2008	730
					01/01/2009	1,460
					07/01/2009	585
					01/01/2010	820
					07/01/2010	670
					01/01/2011	680
					07/01/2011	480
					01/01/2012	660

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 E	$ 12,805	$ -	$ (6,715)	$ 6,090	01/15/2004	$ 80
					01/01/2005	660
					04/01/2005	545
					07/01/2005	110
					01/13/2006	750
					07/01/2006	525
					01/01/2007	265
					07/01/2007	260
					01/01/2008	1,105
					01/01/2009	375
					07/01/2009	180
					01/01/2010	320
					07/01/2010	205
					01/01/2011	365
					07/01/2011	645
					01/01/2012	325

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 F	$ 52,195	$ (7,675)	$ (28,120)	$ 16,400	01/01/2004	$ 330
					01/15/2004	310
					07/01/2004	1,020
					08/20/2004	35
					01/01/2005	2,560
					04/01/2005	2,110
					07/01/2005	1,970
					01/01/2006	1,710
					01/13/2006	2,805
					07/01/2006	1,855
					01/01/2007	1,715
					07/01/2007	1,640
					01/01/2008	1,585
					07/01/2008	785
					01/01/2009	2,875
					07/01/2009	560
					01/01/2010	895
					07/01/2010	600
					01/01/2011	990
					07/01/2011	895
					01/01/2012	875

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2002 H	$ 20,000	$ (10,000)	$ -	$ 10,000		$ -
2003 A	40,000	(7,980)	(23,315)	8,705	07/01/2004	120
					01/01/2005	835
					07/01/2005	545
					01/01/2006	1,910
					01/13/2006	680
					07/01/2006	1,680
					01/01/2007	1,900
					07/01/2007	1,650
					01/01/2008	1,870
					07/01/2008	1,030
					01/01/2009	2,580
					07/01/2009	685
					01/01/2010	1,875
					07/01/2010	1,420
					01/01/2011	1,155
					07/01/2011	1,630
					01/01/2012	1,750
2003 B	25,000	-	-	25,000		

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2003 I	$ 25,000	$ (4,380)	$ (16,850)	$ 3,770	07/01/2004	$ 10
					01/01/2005	710
					07/01/2005	925
					01/01/2006	655
					01/13/2006	1,645
					07/01/2006	830
					01/01/2007	1,815
					07/01/2007	895
					01/01/2008	850
					07/01/2008	775
					01/01/2009	1,910
					07/01/2009	390
					01/01/2010	1,110
					07/01/2010	750
					01/01/2011	1,015
					07/01/2011	1,220
					01/01/2012	1,345

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2003 J	$ 25,000	$ -	$ (5,230)	$ 19,770	01/01/2005	$ 140
					07/01/2005	195
					01/01/2006	280
					07/01/2006	365
					01/01/2007	415
					07/01/2007	415
					01/01/2008	410
					07/01/2008	400
					01/01/2009	395
					07/01/2009	385
					01/01/2010	380
					07/01/2010	375
					01/01/2011	365
					07/01/2011	360
					01/01/2012	350
2004 A	22,480	(370)	(4,995)	17,115	01/01/2005	420
					04/01/2005	485
					07/01/2005	415
					01/13/2006	975
					01/01/2007	70
					07/01/2007	305
					01/01/2008	355
					01/01/2010	15
					07/01/2010	490
					01/01/2011	485
					07/01/2011	570
					01/01/2012	410

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2004 B	$ 94,620	$ (14,610)	$ (47,060)	$ 32,950	01/01/2005	$ 1,775
					04/01/2005	2,080
					07/01/2005	3,225
					01/01/2006	1,785
					01/13/2006	4,005
					07/01/2006	2,130
					01/01/2007	2,460
					07/01/2007	2,775
					01/01/2008	3,920
					07/01/2008	30
					01/01/2009	5,095
					07/01/2009	2,435
					01/01/2010	2,390
					07/01/2010	3,485
					01/01/2011	3,310
					07/01/2011	3,400
					01/01/2012	2,760
2004 C	14,970	-	(3,160)	11,810	01/01/2005	280
					04/01/2005	325
					07/01/2005	280
					01/13/2006	650
					01/01/2007	15
					07/01/2007	75
					01/01/2008	235
					01/01/2010	10
					07/01/2010	330
					01/01/2011	325
					07/01/2011	375
					01/01/2012	260

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2004 E-1	$ 5,110	$ -	$ (2,115)	$ 2,995	01/13/2006	$ 80
					07/01/2006	105
					01/01/2007	210
					07/01/2007	115
					01/01/2008	185
					07/01/2008	5
					01/01/2009	385
					07/01/2009	10
					01/01/2010	170
					07/01/2010	170
					01/01/2011	315
					07/01/2011	175
					01/01/2012	190
2004 E-2	6,475	-	(2,680)	3,795	01/13/2006	105
					07/01/2006	130
					01/01/2007	260
					07/01/2007	145
					01/01/2008	235
					07/01/2008	10
					01/01/2009	490
					07/01/2009	10
					01/01/2010	215
					07/01/2010	215
					01/01/2011	405
					07/01/2011	220
					01/01/2012	240

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2004 F-1	$ 4,600	$ (3,860)	$ (665)	$ 75	01/13/2006	$ 100
					07/01/2006	105
					01/01/2007	135
					07/01/2007	45
					01/01/2008	70
					01/01/2009	100
					01/01/2010	25
					07/01/2010	25
					01/01/2011	40
					07/01/2011	20
2004 F-2	36,160	(5,950)	(13,915)	16,295	07/01/2005	15
					01/13/2006	590
					07/01/2006	700
					01/01/2007	1,470
					07/01/2007	820
					01/01/2008	1,355
					07/01/2008	70
					01/01/2009	2,590
					07/01/2009	115
					01/01/2010	1,125
					07/01/2010	1,060
					01/01/2011	1,875
					07/01/2011	1,040
					01/01/2012	1,090

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2004 G	$ 50,000	$ -	$ (15,660)	$ 34,340	07/01/2005	$ 245
					01/01/2006	545
					07/01/2006	840
					01/01/2007	1,120
					07/01/2007	1,370
					01/01/2008	1,410
					07/01/2008	1,375
					01/01/2009	1,345
					07/01/2009	1,310
					01/01/2010	1,280
					07/01/2010	1,250
					01/01/2011	1,220
					07/01/2011	1,190
					01/01/2012	1,160
2005 A	14,575	(5,285)	(3,100)	6,190	07/01/2006	190
					07/01/2007	115
					01/01/2008	60
					07/01/2008	15
					01/01/2009	585
					01/01/2010	290
					07/01/2010	485
					01/01/2011	495
					07/01/2011	540
					01/01/2012	325

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2005 B	$ 20,425	$ -	$ (8,260)	$ 12,165	01/01/2006	$ 85
					01/13/2006	10
					07/01/2006	260
					01/01/2007	295
					07/01/2007	410
					01/01/2008	600
					07/01/2008	460
					01/01/2009	1,435
					07/01/2009	490
					01/01/2010	975
					07/01/2010	790
					01/01/2011	855
					07/01/2011	935
					01/01/2012	660
2005 C	25,000	-	(7,175)	17,825	01/01/2006	135
					07/01/2006	290
					01/01/2007	450
					07/01/2007	590
					01/01/2008	715
					07/01/2008	720
					01/01/2009	695
					07/01/2009	660
					01/01/2010	635
					07/01/2010	610
					01/01/2011	585
					07/01/2011	560
					01/01/2012	530

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2005 G	$ 8,950	$ -	$ (2,065)	$ 6,885	01/01/2007	$ 20
					01/01/2008	65
					01/01/2009	80
					07/01/2009	80
					01/01/2010	275
					07/01/2010	195
					01/01/2011	360
					07/01/2011	580
					01/01/2012	410
2005 H	51,050	(7,365)	(17,930)	25,755	01/01/2006	55
					01/13/2006	5
					07/01/2006	250
					01/01/2007	455
					07/01/2007	575
					01/01/2008	1,190
					07/01/2008	845
					01/01/2009	1,345
					07/01/2009	1,290
					01/01/2010	2,150
					07/01/2010	1,725
					01/01/2011	2,360
					07/01/2011	3,300
					01/01/2012	2,385

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2005 I	$ 40,000	$ -	$ (11,495)	$ 28,505	01/01/2006	$ 90
					07/01/2006	350
					01/01/2007	610
					07/01/2007	860
					01/01/2008	1,090
					07/01/2008	1,220
					01/01/2009	1,175
					07/01/2009	1,130
					01/01/2010	1,080
					07/01/2010	1,035
					01/01/2011	995
					07/01/2011	950
					01/01/2012	910
2005 J	11,890	-	(1,935)	9,955	07/01/2006	160
					01/01/2009	70
					01/01/2010	210
					07/01/2010	185
					01/01/2011	385
					07/01/2011	545
					01/01/2012	380
2005 K	41,950	(14,350)	(5,075)	22,525	07/01/2006	550
					07/01/2007	40
					01/01/2008	40
					01/01/2009	255
					01/01/2010	460
					07/01/2010	495
					01/01/2011	980
					07/01/2011	1,390
					01/01/2012	865

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2005 L	$ 48,165	$ -	$ (19,790)	$ 28,375	07/01/2006	$ 630
					01/01/2007	615
					07/01/2007	920
					01/01/2008	1,125
					07/01/2008	1,345
					01/01/2009	1,725
					07/01/2009	1,340
					01/01/2010	1,980
					07/01/2010	2,000
					01/01/2011	2,590
					07/01/2011	3,090
					01/01/2012	2,430
2005 M	60,000	-	(18,275)	41,725	07/01/2006	530
					01/01/2007	920
					07/01/2007	1,300
					01/01/2008	1,655
					07/01/2008	1,940
					01/01/2009	1,935
					07/01/2009	1,855
					01/01/2010	1,775
					07/01/2010	1,700
					01/01/2011	1,625
					07/01/2011	1,555
					01/01/2012	1,485
2005 O	4,510	-	-	4,510		-

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2005 P	$ 65,490	$ (5,360)	$ (17,340)	$ 42,790	01/01/2007	$ 670
					07/01/2007	805
					01/01/2008	660
					07/01/2008	385
					01/01/2009	965
					07/01/2009	650
					01/01/2010	3,470
					07/01/2010	2,460
					01/01/2011	2,725
					07/01/2011	2,025
					01/01/2012	2,525
2006 A	13,150	(4,870)	(1,980)	6,300	07/01/2007	670
					01/01/2008	15
					01/01/2009	60
					07/01/2010	205
					01/01/2011	385
					07/01/2011	355
					01/01/2012	290
2006 B	43,515	-	(15,520)	27,995	01/01/2007	145
					07/01/2007	405
					01/01/2008	495
					07/01/2008	860
					01/01/2009	1,480
					07/01/2009	945
					01/01/2010	1,400
					07/01/2010	2,010
					01/01/2011	2,755
					07/01/2011	2,605
					01/01/2012	2,420

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2006 C	$ 28,335	$ -	$ (5,150)	$ 23,185	01/01/2007	$ 235
					07/01/2007	390
					01/01/2008	470
					07/01/2008	525
					01/01/2009	570
					07/01/2009	555
					01/01/2010	530
					07/01/2010	505
					01/01/2011	480
					07/01/2011	455
					01/01/2012	435
2006 F	11,015	(4,220)	(1,800)	4,995	01/01/2007	5
					01/01/2008	15
					07/01/2008	15
					01/01/2009	40
					07/01/2009	55
					01/01/2010	50
					07/01/2010	1,075
					01/01/2011	200
					07/01/2011	235
					01/01/2012	110

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2006 G	$ 58,985	$ -	$ (12,280)	$ 46,705	01/01/2007	$ 60
					07/01/2007	85
					01/01/2008	420
					07/01/2008	320
					01/01/2009	630
					07/01/2009	810
					01/01/2010	2,010
					07/01/2010	1,000
					01/01/2011	2,495
					07/01/2011	2,730
					01/01/2012	1,720
2006 H	15,000	(775)	(10,710)	3,515	01/01/2007	100
					07/01/2007	105
					01/01/2008	555
					07/01/2008	415
					01/01/2009	860
					07/01/2009	1,090
					01/01/2010	2,920
					07/01/2010	1,175
					01/01/2011	1,280
					07/01/2011	1,090
					01/01/2012	1,120

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2006 I	$ 95,000	$ (5,280)	$ (24,720)	$ 65,000	07/01/2007	$ 155
					01/01/2008	950
					07/01/2008	925
					01/01/2009	1,670
					07/01/2009	2,010
					01/01/2010	4,785
					07/01/2010	2,160
					01/01/2011	4,125
					07/01/2011	4,525
					01/01/2012	3,415
2006 J	45,000	(2,495)	(11,755)	30,750	07/01/2007	75
					01/01/2008	460
					07/01/2008	440
					01/01/2009	800
					07/01/2009	960
					01/01/2010	2,270
					07/01/2010	1,025
					01/01/2011	1,960
					07/01/2011	2,145
					01/01/2012	1,620
2006 L	6,740	(2,620)	(80)	4,040	07/01/2008	20
					07/01/2009	20
					07/01/2010	20
					07/01/2011	20

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2006 M	$ 35,260	$ -	$ (2,450)	$ 32,810	01/01/2008	$ 140
					07/01/2008	15
					01/01/2009	20
					07/01/2009	20
					01/01/2010	715
					07/01/2010	100
					01/01/2011	225
					07/01/2011	215
					01/01/2012	1,000
2006 N	18,000	(1,125)	(8,215)	8,660	01/01/2008	325
					07/01/2008	115
					01/01/2009	170
					07/01/2009	165
					01/01/2010	1,780
					07/01/2010	820
					01/01/2011	1,835
					07/01/2011	1,820
					01/01/2012	1,185
2007 C	12,515	(4,215)	(130)	8,170		130
2007 D	62,485	-	(12,845)	49,640	07/01/2008	380
					01/01/2009	585
					07/01/2009	820
					01/01/2010	2,175
					07/01/2010	1,470
					01/01/2011	3,260
					07/01/2011	1,795
					01/01/2012	2,360

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2007 E	$ 25,000	$ (1,300)	$ (5,930)	$ 17,770	07/01/2008	$ 190
					01/01/2009	360
					07/01/2009	2,520
					01/01/2010	565
					07/01/2010	610
					01/01/2011	585
					07/01/2011	555
					01/01/2012	500
					02/01/2012	45
2007 H	12,230	-	(245)	11,985	07/01/2011	170
					01/01/2012	75
2007 I	100,270	(6,115)	(19,125)	75,030	01/01/2008	15
					07/01/2008	30
					01/01/2009	1,015
					07/01/2009	1,350
					01/01/2010	2,550
					07/01/2010	2,375
					01/01/2011	4,325
					07/01/2011	4,195
					01/01/2012	3,270
2007 J	37,500	(1,740)	(8,445)	27,315	01/01/2009	735
					07/01/2009	3,400
					01/01/2010	795
					07/01/2010	920
					01/01/2011	900
					07/01/2011	860
					01/01/2012	835

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2007 L	$ 105,000	$ (4,070)	$ (18,615)	$ 82,315	07/01/2008	$ 140
					01/01/2009	400
					07/01/2009	1,045
					01/01/2010	2,840
					07/01/2010	2,075
					01/01/2010	3,970
					07/01/2011	4,790
					01/01/2012	3,355
2007 M	70,000	-	(15,085)	54,915	01/01/2008	35
					07/01/2008	405
					01/01/2009	630
					07/01/2009	1,285
					01/01/2010	1,695
					07/01/2010	2,080
					01/01/2011	2,735
					07/01/2011	3,705
					01/01/2012	2,515
2007 P	4,305	-	(390)	3,915	01/01/2009	10
					07/01/2009	35
					01/01/2010	105
					01/01/2011	120
					01/01/2012	120

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2007 Q	$ 42,365	$ (2,345)	$ (6,145)	$ 33,875	01/01/2009	$ 80
					07/01/2009	380
					01/01/2010	1,015
					07/01/2010	340
					01/01/2011	1,555
					07/01/2011	1,205
					01/01/2012	1,570
2007 R	2,840	(1,550)	(225)	1,065	01/01/2009	10
					07/01/2009	30
					01/01/2010	65
					01/01/2011	45
					07/01/2011	35
					01/01/2012	40
2007 S	18,975	-	-	18,975		
2007 T	37,160	-	(10,205)	26,955	01/01/2010	1,320
					07/01/2010	2,020
					01/01/2011	2,395
					07/01/2011	2,380
					01/01/2012	2,090
2008 A	25,090	(4,000)	(4,690)	16,400	07/01/2009	105
					01/01/2010	100
					07/01/2010	815
					01/01/2011	1,165
					07/01/2011	1,230
					01/01/2012	1,275

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2008 B	$ 34,910	$ -	$ (7,190)	$ 27,720	07/01/2009	$ 145
					01/01/2010	145
					07/01/2010	1,175
					01/01/2011	1,750
					07/01/2011	1,860
					01/01/2012	2,115
2008 C	40,000	-	-	40,000		-
2009 A	26,795	(3,070)	(3,590)	20,135	07/01/2009	140
					01/01/2010	695
					07/01/2010	860
					01/01/2011	705
					07/01/2011	1,055
					01/01/2012	135
2009 B	33,205	-	(9,345)	23,860	07/01/2009	220
					01/01/2010	1,190
					07/01/2010	1,740
					01/01/2011	1,870
					07/01/2011	2,630
					01/01/2012	1,695
2009 C	40,000	-	-	40,000		-
2009 D	19,830	(3,545)	(1,120)	15,165	07/01/2010	215
					01/01/2011	360
					07/01/2011	400
					01/01/2012	145

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2011

Series	Original Principal	Scheduled Payments	Calls	Outstanding	Date Called	Amount
2009 E	$ 103,960	$ -	$ (6,145)	$ 97,815	07/01/2010	$ 1,170
					01/01/2011	1,930
					07/01/2011	2,110
					01/01/2012	935
2009 F	34,120	-	(6,610)	27,510	07/01/2010	1,110
					01/01/2011	1,480
					07/01/2011	1,835
					01/01/2012	2,185
Total	$ 2,191,280	$ (147,900)	$ (587,000)	$ 1,456,380		$ 587,000

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after December 31, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2011

Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
1995 A	This issue is fully retired.							
1995 B	This issue is fully retired.							
1997 A	This issue is fully retired.							
2002 A	11/21/2002*	$ -	$ -	$ -	$ -	$ 6,860,000	$ 6,860,000	2012-2015 & 2019
	07/01/2003	-	-	10,000	-	-	10,000	2019
	11/24/2003	-	-	225,000	-	-	225,000	2012-2015 & 2019
	01/15/2004	-	-	175,000	10,000	-	185,000	2012-2015 & 2019
	07/01/2004	-	-	310,000	-	-	310,000	2012-2015 & 2019
	08/20/2004	-	-	215,000	20,000	-	235,000	2012-2015 & 2019
	01/01/2005	-	-	380,000	-	-	380,000	2012-2015 & 2019
	04/01/2005	-	-	270,000	20,000	-	290,000	2012-2015 & 2019
	07/01/2005	-	-	135,000	5,000	-	140,000	2012-2015 & 2019
	01/13/2006	-	-	270,000	15,000	-	285,000	2012-2015 & 2019
	07/01/2006	-	-	395,000	15,000	-	410,000	2012-2015 & 2019
	01/01/2007	-	-	240,000	5,000	-	245,000	2012-2015 & 2019
	07/01/2007	-	-	255,000	10,000	-	265,000	2012-2015 & 2019
	01/01/2008	-	-	200,000	5,000	-	205,000	2012-2015 & 2019
	01/01/2009	-	-	20,000	5,000	-	25,000	2014 & 2019
	07/01/2009	-	-	145,000	10,000	-	155,000	2012-2015 & 2019
	01/01/2010	-	-	285,000	10,000	-	295,000	2012-2015 & 2019
	07/01/2010	-	-	125,000	5,000	-	130,000	2012-2015 & 2019
	01/01/2011	-	-	190,000	5,000	-	195,000	2012-2015 & 2019
	07/01/2011	-	-	130,000	5,000	-	135,000	2012-2015 & 2019
Total 2002 A		-	-	3,975,000	145,000	6,860,000	10,980,000	

* These bond calls are related to the November 21, 2002 remarketing of a portion of the RHFB 2002 A bonds.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2011

Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2002 B	11/21/2002*	$ -	$ -	$ -	$ -	$ 25,760,000	$ 25,760,000	2004-2012, 2023, 2025 & 2033
	07/01/2003	-	-	60,000	-	-	60,000	2033
	07/01/2003	-	-	10,000	-	-	10,000	2033
	11/24/2003	-	-	735,000	-	-	735,000	2004-2012 & 2033
	01/01/2004	-	-	185,000	-	-	185,000	2023
	01/15/2004	-	-	860,000	60,000	-	920,000	2005-2012 & 2033
	07/01/2004	-	-	1,255,000	-	-	1,255,000	2005-2012, 2023 & 2033
	08/20/2004	-	-	1,050,000	85,000	-	1,135,000	2005-2011 & 2033
	01/01/2005	-	-	1,480,000	-	-	1,480,000	2005-2012, 2023 & 2033
	04/01/2005	-	-	1,265,000	90,000	-	1,355,000	2006-2012 & 2033
	07/01/2005	-	-	1,360,000	55,000	-	1,415,000	2006-2012, 2023 & 2033
	01/01/2006	-	-	780,000	-	-	780,000	2023
	01/13/2006	-	-	1,240,000	55,000		1,295,000	2007-2012 & 2033
	07/01/2006	-	-	1,735,000	55,000	-	1,790,000	2007-2012, 2023 & 2033
	01/01/2007	-	-	1,025,000	30,000	-	1,055,000	2007-2012, 2023 & 2033
	07/01/2007	-	-	1,100,000	45,000	-	1,145,000	2008-2012, 2023 & 2033
	01/01/2008	-	-	835,000	25,000	-	860,000	2009-2011, 2023 & 2033
	07/01/2008	-	-	550,000	10,000	-	560,000	2023 & 2033
	01/01/2009	-	-	1,065,000	25,000	-	1,090,000	2009-2011, 2023 & 2033
	07/01/2009	-	-	855,000	30,000	-	885,000	2010-2012, 2023 & 2033
	01/01/2010	-	-	1,015,000	30,000	-	1,045,000	2010-2012 & 2033
	07/01/2010	-	-	455,000	20,000	-	475,000	2011-2012 & 2033
	01/01/2011	-	-	665,000	20,000	-	685,000	2012 & 2033
	07/01/2011	-	-	450,000	20,000	-	470,000	2033
Total 2002 B		-	-	20,030,000	655,000	25,760,000	46,445,000	

* These bond calls are related to the November 21, 2002 remarketing of a portion of the 2002 B bonds.

2002 A-1	07/01/2006	-	-	20,000	5,000	-	25,000	2013-2015 & 2019
	01/01/2007	-	-	100,000	5,000	-	105,000	2012-2015 & 2019
	07/01/2007	-	-	1,675,000	65,000	-	1,740,000	2012-2015 & 2019
	07/01/2008	-	-	20,000	-	-	20,000	2014 & 2019
	01/01/2009	-	-	220,000	10,000	-	230,000	2012-2015 & 2019
	07/01/2009	-	-	50,000	5,000	-	55,000	2013-2015 & 2019
	01/01/2010	-	-	265,000	10,000	-	275,000	2012-2015 & 2019
	07/01/2010	-	-	205,000	10,000	-	215,000	2012-2015 & 2019
	01/01/2011	-	-	235,000	5,000	-	240,000	2012-2015 & 2019
	07/01/2011	-	-	160,000	5,000	-	165,000	2012-2015 & 2019
Total 2002 A-1		-	-	2,950,000	120,000	-	3,070,000	

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2011

Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2002 B-1	07/01/2003	$ -	$ -	$ 60,000	$ -	$ -	$ 60,000	2023
	01/01/2004	-	-	180,000	-	-	180,000	2023
	01/15/2004	-	-	15,000	-	-	15,000	2033
	07/01/2004	-	-	295,000	-	-	295,000	2023
	08/20/2004	-	-	65,000	20,000	-	85,000	2006, 2008, 2010-2011 & 2033
	01/01/2005	-	-	440,000	-	-	440,000	2023
	04/01/2005	-	-	110,000	10,000	-	120,000	2007-2011 & 2033
	07/01/2005	-	-	685,000	35,000	-	720,000	2010, 2023 & 2033
	01/01/2006	-	-	750,000	-	-	750,000	2023
	01/13/2006	-	-	-	25,000	-	25,000	2033
	07/01/2006	-	-	735,000	30,000	-	765,000	2010-2011, 2023 & 2033
	01/01/2007	-	-	700,000	20,000	-	720,000	2023 & 2033
	07/01/2007	-	-	700,000	25,000	-	725,000	2011, 2023 & 2033
	01/01/2008	-	-	715,000	20,000	-	735,000	2023 & 2033
	07/01/2008	-	-	710,000	20,000	-	730,000	2011, 2023 & 2033
	01/01/2009	-	-	1,420,000	40,000	-	1,460,000	2009-2012, 2023 & 2033
	07/01/2009	-	-	560,000	25,000	-	585,000	2010-2011, 2023 & 2033
	01/01/2010	-	-	795,000	25,000	-	820,000	2010-2012 & 2033
	07/01/2010	-	-	635,000	35,000	-	670,000	2010-2012 & 2033
	01/01/2011	-	-	660,000	20,000	-	680,000	2012 & 2033
	07/01/2011	-	-	450,000	30,000	-	480,000	2033
Total 2002 B-1		-	-	10,680,000	380,000	-	11,060,000	
2002 E	01/15/2004	-	-	75,000	5,000	-	80,000	2014-2015 & 2020
	01/01/2005	-	-	660,000	-	-	660,000	2013-2017 & 2020
	04/01/2005	-	-	510,000	35,000	-	545,000	2013-2017 & 2020
	07/01/2005	-	-	105,000	5,000	-	110,000	2014-2017 & 2020
	01/13/2006	-	-	720,000	30,000	-	750,000	2013-2017 & 2020
	07/01/2006	-	-	505,000	20,000	-	525,000	2013-2017 & 2020
	01/01/2007	-	-	255,000	10,000	-	265,000	2013-2017 & 2020
	07/01/2007	-	-	250,000	10,000	-	260,000	2013-2017 & 2020
	01/01/2008	-	-	1,075,000	30,000	-	1,105,000	2013-2017 & 2020
	01/01/2009	-	-	350,000	25,000	-	375,000	2013-2017 & 2020
	07/01/2009	-	-	170,000	10,000	-	180,000	2014-2017 & 2020
	01/01/2010	-	-	310,000	10,000	-	320,000	2013-2017 & 2020
	07/01/2010	-	-	195,000	10,000	-	205,000	2013-2017 & 2020
	01/01/2011	-	-	355,000	10,000	-	365,000	2013-2017 & 2020
	07/01/2011	-	-	615,000	30,000	-	645,000	2013-2017 & 2020
Total 2002 E		-	-	6,150,000	240,000	-	6,390,000	

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Residential Housing Finance Bond Resolution
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Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2002 F	01/01/2004	$ -	$ -	$ 330,000	$ -	$ -	$ 330,000	2026
	01/15/2004	-	-	295,000	15,000	-	310,000	2005-2013, 2030 & 2032
	07/01/2004	-	-	955,000	65,000	-	1,020,000	2026, 2030 & 2032
	08/20/2004	-	-	-	35,000	-	35,000	2008, 2011, 2030 & 2032
	01/01/2005	-	-	2,560,000	-	-	2,560,000	2005-2013, 2026, 2030 & 2032
	04/01/2005	-	-	1,975,000	135,000	-	2,110,000	2006-2013, 2030 & 2032
	07/01/2005	-	-	1,885,000	85,000	-	1,970,000	2006-2013, 2026, 2030 & 2032
	01/01/2006	-	-	1,710,000	-	-	1,710,000	2026
	01/13/2006	-	-	2,685,000	120,000	-	2,805,000	2006-2013, 2030 & 2032
	07/01/2006	-	-	1,780,000	75,000	-	1,855,000	2007-2013, 2026 2030 & 2032
	01/01/2007	-	-	1,665,000	50,000	-	1,715,000	2009, 2011-2012, 2026, 2030 & 2032
	07/01/2007	-	-	1,565,000	75,000	-	1,640,000	2009, 2011-2012, 2026, 2030 & 2032
	01/01/2008	-	-	1,540,000	45,000	-	1,585,000	2026, 2030 & 2032
	07/01/2008	-	-	735,000	50,000	-	785,000	2009, 2011, 2013, 2026, 2030 & 2032
	01/01/2009	-	-	2,805,000	70,000	-	2,875,000	2009-2013, 2026, 2030 & 2032
	07/01/2009	-	-	520,000	40,000	-	560,000	2010-2013, 2030 & 2032
	01/01/2010	-	-	870,000	25,000	-	895,000	2010-2013, 2030 & 2032
	07/01/2010	-	-	565,000	35,000	-	600,000	2011-2013, 2030 & 2032
	01/01/2011	-	-	960,000	30,000	-	990,000	2012-2013, 2030 & 2032
	07/01/2011	-	-	855,000	40,000	-	895,000	2012-2013, 2030 & 2032
Total 2002 F		-	-	26,255,000	990,000	-	27,245,000	
2003 A	07/01/2004	-	-	115,000	5,000	-	120,000	2023 & 2034
	01/01/2005	-	-	810,000	25,000	-	835,000	2009, 2012, 2022-2023 & 2034
	07/01/2005	-	-	510,000	35,000	-	545,000	2008, 2010, 2013, 2022-2023 & 2034
	01/01/2006	-	-	1,910,000	-	-	1,910,000	2034
	01/13/2005	-	-	605,000	75,000	-	680,000	2006-2014 & 2022-2023
	07/01/2006	-	-	1,680,000	-	-	1,680,000	2034
	01/01/2007	-	-	1,900,000	-	-	1,900,000	2007-2014, 2022, 2023 & 2034
	07/01/2007	-	75,000	1,495,000	80,000	-	1,650,000	2034
	01/01/2008	-	-	1,815,000	55,000	-	1,870,000	2009-2014, 2022-2023 & 2034
	07/01/2008	-	-	965,000	65,000	-	1,030,000	2010-2014, 2022-2023 & 2034
	01/01/2009	-	-	2,505,000	75,000	-	2,580,000	2009-2014, 2022-2023 & 2034
	07/01/2009	-	-	630,000	55,000	-	685,000	2010-2011, 2013-2014, 2022-2023 & 2034
	01/01/2010	-	-	1,820,000	55,000	-	1,875,000	2010-2014, 2022-2023 & 2034
	07/01/2010	-	-	1,345,000	75,000	-	1,420,000	2011-2014 & 2022-2023
	01/01/2011	-	-	1,120,000	35,000	-	1,155,000	2012-2014 & 2022-2023
	07/01/2011	-	-	1,550,000	80,000	-	1,630,000	2012-2014 & 2022-2023
Total 2003 A		-	75,000	20,775,000	715,000	-	21,565,000	
2003 H	This issue is fully retired.							

Residential Housing Finance Bond Resolution
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Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2003 I	07/01/2004	$ -	$ -	$ 10,000	$ -	$ -	10,000	2035
	01/01/2005	-	-	690,000	20,000	-	710,000	2005-2015, 2020, 2033 & 2035
	07/01/2005	-	-	890,000	35,000	-	925,000	2006-2015, 2020 & 2035
	01/01/2006	-	-	655,000	-	-	655,000	2035
	01/13/2006	-	-	1,580,000	65,000	-	1,645,000	2006-2015 & 2020
	07/01/2006	-	-	785,000	45,000	-	830,000	2035
	01/01/2007	-	-	1,815,000	-	-	1,815,000	2007-2015 & 2020
	07/01/2007	-	40,000	825,000	30,000	-	895,000	2035
	01/01/2008	-	30,000	795,000	25,000	-	850,000	2035
	07/01/2008	-	225,000	515,000	35,000	-	775,000	2035
	01/01/2009	-	-	1,860,000	50,000	-	1,910,000	2009-2015, 2020 & 2035
	07/01/2009	-	5,000	385,000	-	-	390,000	2035
	01/01/2010	-	-	1,110,000	-	-	1,110,000	2035
	07/01/2010	-	-	715,000	35,000	-	750,000	2011-2015 & 2020
	01/01/2011	-	-	985,000	30,000	-	1,015,000	2012-2015 & 2020
	07/01/2011	-	-	1,170,000	50,000	-	1,220,000	2012-2015 & 2020
Total 2003 I		-	300,000	14,785,000	420,000	-	15,505,000	
2003 J	01/01/2005	-	-	135,000	5,000	-	140,000	2033
	07/01/2005	-	-	185,000	10,000	-	195,000	2033
	01/01/2006	-	-	280,000	-	-	280,000	2033
	07/01/2006	-	-	340,000	25,000	-	365,000	2033
	01/01/2007	-	-	415,000	-	-	415,000	2033
	07/01/2007	-	15,000	385,000	15,000	-	415,000	2033
	01/01/2008	-	15,000	385,000	10,000	-	410,000	2033
	07/01/2008	-	120,000	260,000	20,000	-	400,000	2033
	01/01/2009	-	-	380,000	15,000	-	395,000	2033
	07/01/2009	-	350,000	5,000	30,000	-	385,000	2033
	01/01/2010	-	120,000	220,000	40,000	-	380,000	2033
	07/01/2010	-	-	360,000	15,000	-	375,000	2033
	01/01/2011	-	-	355,000	10,000	-	365,000	2033
	07/01/2011	-	-	345,000	15,000	-	360,000	2033
Total 2003 J		-	620,000	4,050,000	210,000	-	4,880,000	
2004 A	01/01/2005	-	-	420,000	-	-	420,000	2011-2018
	04/01/2005	-	-	455,000	30,000	-	485,000	2011-2018
	07/01/2005	-	-	400,000	15,000	-	415,000	2011-2018
	01/13/2006	-	-	915,000	60,000	-	975,000	2011-2018
	01/01/2007	-	-	70,000	-	-	70,000	2012-2018
	07/01/2007	-	-	290,000	15,000	-	305,000	2011-2018
	01/01/2008	-	-	345,000	10,000	-	355,000	2011-2018
	01/01/2010	-	-	5,000	10,000	-	15,000	2017-2018
	07/01/2010	-	345,000	120,000	25,000	-	490,000	2011-2018
	01/01/2011	-	-	450,000	35,000	-	485,000	2012-2018
	07/01/2011	-	-	530,000	40,000	-	570,000	2012-2018
Total 2004 A		-	345,000	4,000,000	240,000	-	4,585,000	

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Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
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Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2004 B	01/01/2005	$ -	$ -	$ 1,775,000	$ -	$ -	$ 1,775,000	2005-2011, 2024, 2029, 2032-2033 & 2035
	04/01/2005	-	-	1,945,000	135,000		2,080,000	2006-2011, 2024, 2029 & 2032-2033
	07/01/2005	-	-	3,100,000	125,000	-	3,225,000	2006-2011, 2024, 2029 & 2032-2033
	01/01/2006	-	-	1,785,000	-	-	1,785,000	2033
	01/13/2006	-	-	3,815,000	190,000	-	4,005,000	2024, 2029, 2032 & 2033
	07/01/2006	-	50,000	2,015,000	65,000	-	2,130,000	2033
	01/01/2007	-	-	2,460,000	-	-	2,460,000	2033
	07/01/2007	-	-	2,620,000	155,000	-	2,775,000	2009-2010, 2024, 2029, & 2032-2033
	01/01/2008	-	-	3,780,000	140,000	-	3,920,000	2009-2011, 2024, 2029 & 2032-2033
	07/01/2008	-	-	-	30,000	-	30,000	2010-2011, 2029 & 2032-2033
	01/01/2009	-	-	4,565,000	165,000	365,000	5,095,000	2010-2011, 2024, 2029, 2032 & 2033
	07/01/2009	-	-	2,335,000	100,000	-	2,435,000	2010, 2024, 2029 & 2032-2033
	01/01/2010	-	-	2,305,000	85,000	-	2,390,000	2010-2011, 2024, 2029, 2032-2033
	07/01/2010	-	925,000	2,490,000	70,000	-	3,485,000	2011, 2024, 2029 & 2032-2033
	01/01/2011	-	-	3,220,000	90,000	-	3,310,000	2029 & 2032-2033
	07/01/2011	-	-	3,310,000	90,000	-	3,400,000	2024, 2029 & 2032-2033
Total 2004 B		-	975,000	41,520,000	1,440,000	365,000	44,300,000	
2004 C	01/01/2005	-	-	280,000	-	-	280,000	2035
	04/01/2005			305,000	20,000		325,000	2035
	07/01/2005	-	-	270,000	10,000	-	280,000	2035
	01/13/2006	-	-	645,000	5,000	-	650,000	2035
	01/01/2007	-	-	15,000	-	-	15,000	2035
	07/01/2007	-	-	70,000	5,000	-	75,000	2035
	01/01/2008	-	-	225,000	10,000	-	235,000	2035
	01/01/2010	-	-	5,000	5,000	-	10,000	2035
	07/01/2010	-	230,000	80,000	20,000	-	330,000	2035
	01/01/2011	-	-	300,000	25,000	-	325,000	2035
	07/01/2011	-	-	350,000	25,000	-	375,000	2035
Total 2004 C		-	230,000	2,545,000	125,000	-	2,900,000	
2004 E-1	01/13/2006	-	-	75,000	5,000	-	80,000	2012-2016
	07/01/2006	-	-	100,000	5,000	-	105,000	2012-2016
	01/01/2007	-	-	200,000	10,000	-	210,000	2012-2016
	07/01/2007	-	-	115,000	-	-	115,000	2012-2016
	01/01/2008	-	-	180,000	5,000	-	185,000	2012-2016
	07/01/2008	-	-	5,000	-	-	5,000	2016
	01/01/2009	-	-	370,000	15,000	-	385,000	2012-2016
	07/01/2009	-	-	10,000	-	-	10,000	2013 & 2016
	01/01/2010	-	-	160,000	10,000	-	170,000	2012-2016
	07/01/2010	-	-	165,000	5,000	-	170,000	2012-2016
	01/01/2011	-	-	305,000	10,000	-	315,000	2012-2016
	07/01/2011	-	-	175,000	-	-	175,000	2012-2016
Total 2004 E-1		-	-	1,860,000	65,000	-	1,925,000	

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Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2004 E-2	01/13/2006	$ -	$ -	$ 100,000	$ 5,000	$ -	$ 105,000	2014-2016
	07/01/2006	-	-	125,000	5,000	-	130,000	2014-2016
	01/01/2007	-	-	250,000	10,000	-	260,000	2014-2016
	07/01/2007	-	-	140,000	5,000	-	145,000	2014-2016
	01/01/2008	-	-	225,000	10,000	-	235,000	2014-2016
	07/01/2008	-	-	10,000	-	-	10,000	2015-2016
	01/01/2009	-	-	475,000	15,000	-	490,000	2014-2016
	07/01/2009	-	-	10,000	-	-	10,000	2015-2016
	01/01/2010	-	-	215,000	-	-	215,000	2014-2016
	07/01/2010	-	-	205,000	10,000	-	215,000	2014-2016
	01/01/2011	-	-	390,000	15,000	-	405,000	2014-2016
	07/01/2011	-	-	210,000	10,000	-	220,000	2014-2016
Total 2004 E-2		-	-	2,355,000	85,000	-	2,440,000	
2004 F-1	01/13/2006	-	-	90,000	10,000	-	100,000	2007-2012
	07/01/2006	-	-	100,000	5,000	-	105,000	2007-2012
	01/01/2007	-	-	130,000	5,000	-	135,000	2007-2012
	07/01/2007	-	-	45,000	-	-	45,000	2008-2012
	01/01/2008	-	-	65,000	5,000	-	70,000	2009-2012
	01/01/2009	-	-	95,000	5,000	-	100,000	2009-2012
	01/01/2010	-	-	25,000	-	-	25,000	2010-2012
	07/01/2010	-	-	25,000	-	-	25,000	2011-2012
	01/01/2011	-	-	40,000	-	-	40,000	2012
	07/01/2011	-	-	20,000	-	-	20,000	2012
Total 2004 F-1		-	-	635,000	30,000	-	665,000	
2004 F-2	07/01/2005	-	-	15,000	-	-	15,000	2034
	01/13/2006	-	-	560,000	30,000	-	590,000	2007-2012, 2018 , 2021 & 2034
	07/01/2006	-	-	670,000	30,000	-	700,000	2007-2012, 2018, 2021 & 2034
	01/01/2007	-	-	1,420,000	50,000	-	1,470,000	2007-2012, 2018, 2021 & 2034
	07/01/2007	-	-	800,000	20,000	-	820,000	2008-2012, 2018, 2021 & 2034
	01/01/2008	-	-	1,305,000	50,000	-	1,355,000	2009-2012, 2018, 2021 & 2034
	07/01/2008	-	-	65,000	5,000	-	70,000	2009-2010, 2012, 2018 & 2021
	01/01/2009	-	-	2,500,000	90,000	-	2,590,000	2009-2012, 2018 & 2021
	07/01/2009	-	-	110,000	5,000	-	115,000	2010-2011, 2018 & 2021
	01/01/2010	-	-	1,085,000	40,000	-	1,125,000	2010-2012, 2018, 2021 & 2034
	07/01/2010	-	-	1,020,000	40,000	-	1,060,000	2011-2012, 2018 & 2021
	01/01/2011	-	-	1,810,000	65,000	-	1,875,000	2018, 2021 & 2034
	07/01/2011	-	-	1,000,000	40,000	-	1,040,000	2018, 2021 & 2034
Total 2004 F-2		-	-	12,360,000	465,000	-	12,825,000	

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Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2004 G	07/01/2005	$ -	$ -	$ 235,000	$ 10,000	$ -	$ 245,000	2032
	01/01/2006	-	-	545,000	-	-	545,000	2032
	07/01/2006	-	-	805,000	35,000	-	840,000	2032
	01/01/2007	-	-	1,080,000	40,000	-	1,120,000	2032
	07/01/2007	-	-	1,335,000	35,000	-	1,370,000	2032
	01/01/2008	-	-	1,360,000	50,000	-	1,410,000	2032
	07/01/2008	-	-	1,315,000	60,000	-	1,375,000	2032
	01/01/2009	-	-	1,300,000	45,000	-	1,345,000	2032
	07/01/2009	-	-	1,255,000	55,000	-	1,310,000	2032
	01/01/2010	-	-	1,225,000	55,000	-	1,280,000	2032
	07/01/2010	-	-	1,205,000	45,000	-	1,250,000	2032
	01/01/2011	-	-	1,175,000	45,000	-	1,220,000	2032
	07/01/2011	-	-	1,145,000	45,000	-	1,190,000	2032
Total 2004 G		-	-	13,980,000	520,000	-	14,500,000	
2005 A	07/01/2006	$ -	$ -	$ 185,000	$ 5,000	$ -	$ 190,000	2007-2015 & 2018
	07/01/2007	-	-	110,000	5,000	-	115,000	2008-2015 & 2018
	01/01/2008	-	-	60,000	-	-	60,000	2009-2015 & 2018
	07/01/2008	-	10,000	5,000	-	-	15,000	2012, 2015 & 2018
	01/01/2009	-	-	560,000	25,000	-	585,000	2009-2015 & 2018
	01/01/2010	-	-	275,000	15,000	-	290,000	2010-2015 & 2018
	07/01/2010	-	-	460,000	25,000	-	485,000	2011-2015 & 2018
	01/01/2011	-	-	470,000	25,000	-	495,000	2012-2015 & 2018
	07/01/2011	-	-	515,000	25,000	-	540,000	2012-2015 & 2018
Total 2005 A		-	10,000	2,640,000	125,000	-	2,775,000	
2005 B	01/01/2006	-	-	85,000	-	-	85,000	2034
	01/13/2006	-	-	-	10,000	-	10,000	2035
	07/01/2006	-	-	250,000	10,000	-	260,000	2030, 2034-2035
	01/01/2007	-	-	295,000	-	-	295,000	2034
	07/01/2007	-	-	390,000	20,000	-	410,000	2030, 2034-2035
	01/01/2008	-	-	575,000	25,000	-	600,000	2030, 2034-2035
	07/01/2008	-	265,000	175,000	20,000	-	460,000	2034
	01/01/2009	-	-	1,400,000	35,000	-	1,435,000	2030, 2034 & 2035
	07/01/2009	-	-	490,000	-	-	490,000	2034
	01/01/2010	-	-	950,000	25,000	-	975,000	2030 & 2034-2035
	07/01/2010	-	-	775,000	15,000	-	790,000	2030 & 2034-2035
	01/01/2011	-	-	835,000	20,000	-	855,000	2030 & 2034-2035
	07/01/2011	-	-	910,000	25,000	-	935,000	2030 & 2034-2035
Total 2005 B		-	265,000	7,130,000	205,000	-	7,600,000	

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2005 C	01/01/2006	$ -	$ -	$ 135,000	$ -	$ -	$ 135,000	2035
	07/01/2006	-	-	285,000	5,000		290,000	2035
	01/01/2007	-	-	450,000	-	-	450,000	2035
	07/01/2007	-	-	560,000	30,000	-	590,000	2035
	01/01/2008	-	-	685,000	30,000	-	715,000	2035
	07/01/2008	-	410,000	280,000	30,000	-	720,000	2035
	01/01/2009	-	-	665,000	30,000	-	695,000	2035
	07/01/2009	-	45,000	525,000	90,000	-	660,000	2035
	01/01/2010	-	-	605,000	30,000	-	635,000	2035
	07/01/2010	-	-	580,000	30,000	-	610,000	2035
	01/01/2011	-	-	560,000	25,000	-	585,000	2035
	07/01/2011	-	-	535,000	25,000	-	560,000	2035
Total 2005 C		-	455,000	5,865,000	325,000	-	6,645,000	
2005 G	01/01/2007	-	-	20,000	-	-	20,000	2018
	01/01/2008	-	-	65,000	-	-	65,000	2017-2018
	01/01/2009	-	-	75,000	5,000	-	80,000	2017-2018
	07/01/2009	-	-	75,000	5,000	-	80,000	2017-2018
	01/01/2010	-	-	260,000	15,000	-	275,000	2017-2018
	07/01/2010	-	-	185,000	10,000	-	195,000	2017-2018
	01/01/2011	-	-	345,000	15,000	-	360,000	2017-2018
	07/01/2011	-	-	560,000	20,000	-	580,000	2017-2018
Total 2005 G		-	-	1,585,000	70,000	-	1,655,000	
2005 H	01/01/2006	-	-	55,000	-	-	55,000	2036
	01/13/2006	-	-	-	5,000	-	5,000	2036
	07/01/2006	-	-	245,000	5,000	-	250,000	2036
	01/01/2007	-	-	435,000	20,000	-	455,000	2012 & 2036
	07/01/2007	-	15,000	560,000	-	-	575,000	2036
	01/01/2008	-	-	1,145,000	45,000	-	1,190,000	2011-2014, 2020 & 2036
	07/01/2008	-	455,000	360,000	30,000	-	845,000	2036
	01/01/2009	-	-	1,320,000	25,000	-	1,345,000	2011-2014, 2020 & 2036
	07/01/2009	-	-	1,265,000	25,000	-	1,290,000	2011-2014, 2020 & 2036
	01/01/2010	-	-	2,085,000	65,000	-	2,150,000	2011-2014 & 2036
	07/01/2010	-	-	1,680,000	45,000	-	1,725,000	2011-2014, 2020 & 2036
	01/01/2011	-	-	2,295,000	65,000	-	2,360,000	2012-2014, 2020 & 2036
	07/01/2011	-	-	3,200,000	100,000	-	3,300,000	2012-2014, 2020 & 2036
Total 2005 H		-	470,000	14,645,000	430,000	-	15,545,000	

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Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2005 I	01/01/2006	$ -	$ -	$ 90,000	$ -	$ -	$ 90,000	2036
	07/01/2006	-	-	335,000	15,000	-	350,000	2036
	01/01/2007	-	-	580,000	30,000	-	610,000	2036
	07/01/2007	-	20,000	830,000	10,000	-	860,000	2036
	01/01/2008	-	-	1,050,000	40,000	-	1,090,000	2036
	07/01/2008	-	645,000	525,000	50,000	-	1,220,000	2036
	01/01/2009	-	-	1,110,000	65,000	-	1,175,000	2036
	07/01/2009	-	-	1,070,000	60,000	-	1,130,000	2036
	01/01/2010	-	-	1,030,000	50,000	-	1,080,000	2036
	07/01/2010	-	-	985,000	50,000	-	1,035,000	2036
	01/01/2011	-	-	950,000	45,000	-	995,000	2036
	07/01/2011	-	-	915,000	35,000	-	950,000	2036
Total 2005 I		-	665,000	9,470,000	450,000	-	10,585,000	
2005 J	07/01/2006	-	-	155,000	5,000	-	160,000	2012-2015
	01/01/2009	-	-	65,000	5,000	-	70,000	2013-2015
	01/01/2010	-	-	200,000	10,000	-	210,000	2012-2015
	07/01/2010	-	-	175,000	10,000	-	185,000	2012-2015
	01/01/2011	-	-	365,000	20,000	-	385,000	2012-2015
	07/01/2011	-	-	520,000	25,000	-	545,000	2012-2015
Total 2005 J		-	-	1,480,000	75,000	-	1,555,000	
2005 K	07/01/2006	-	-	535,000	15,000	-	550,000	2007-2012, 2020 & 2028
	07/01/2007	-	-	40,000	-	-	40,000	2010, 2020 & 2028
	01/01/2008	-	5,000	35,000	-	-	40,000	2010, 2020 & 2028
	01/01/2009	-	-	240,000	15,000	-	255,000	2009-2010, 2020 & 2028
	01/01/2010	-	-	435,000	25,000	-	460,000	2010, 2012 & 2028
	07/01/2010	-	-	470,000	25,000	-	495,000	2012 & 2028
	01/01/2011	-	-	935,000	45,000	-	980,000	2012, 2020 & 2028
	07/01/2011	-	-	1,330,000	60,000	-	1,390,000	2020 & 2028
Total 2005 K		-	5,000	4,020,000	185,000	-	4,210,000	
2005 L	07/01/2006	-	-	610,000	20,000	-	630,000	2036
	01/01/2007	-	85,000	495,000	35,000	-	615,000	2036
	07/01/2007	-	-	895,000	25,000	-	920,000	2036
	01/01/2008	-	110,000	965,000	50,000	-	1,125,000	2036
	07/01/2008	-	595,000	690,000	60,000	-	1,345,000	2036
	01/01/2009	-	-	1,705,000	20,000	-	1,725,000	2036
	07/01/2009	-	-	1,340,000	-	-	1,340,000	2036
	01/01/2010	-	-	1,940,000	40,000	-	1,980,000	2036
	07/01/2010	-	-	1,960,000	40,000	-	2,000,000	2036
	01/01/2011	-	-	2,525,000	65,000	-	2,590,000	2036
	07/01/2011	-	-	3,010,000	80,000	-	3,090,000	2036
Total 2005 L		-	790,000	16,135,000	435,000	-	17,360,000	

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2005 M	07/01/2006	$ -	$ -	$ 515,000	$ 15,000	$ -	$ 530,000	2036
	01/01/2007	-	130,000	740,000	50,000	-	920,000	2036
	07/01/2007	-	-	1,260,000	40,000	-	1,300,000	2036
	01/01/2008	-	165,000	1,420,000	70,000	-	1,655,000	2036
	07/01/2008	-	860,000	1,000,000	80,000	-	1,940,000	2036
	01/01/2009	-	-	1,815,000	120,000	-	1,935,000	2036
	07/01/2009	-	1,080,000	670,000	105,000	-	1,855,000	2036
	01/01/2010	-	-	1,675,000	100,000	-	1,775,000	2036
	07/01/2010	-	-	1,605,000	95,000	-	1,700,000	2036
	01/01/2011	-	-	1,550,000	75,000	-	1,625,000	2036
	07/01/2011	-	-	1,485,000	70,000	-	1,555,000	2036
Total 2005 M		-	2,235,000	13,735,000	820,000	-	16,790,000	
2005 P	01/01/2007	-	-	635,000	35,000	-	670,000	2025 & 2036
	07/01/2007	-	-	765,000	40,000	-	805,000	2036
	01/01/2008	-	-	625,000	35,000	-	660,000	2036
	07/01/2008	-	-	360,000	25,000	-	385,000	2012 & 2036
	01/01/2009	-	-	920,000	45,000	-	965,000	2020, 2025 & 2036
	07/01/2009	-	-	615,000	35,000	-	650,000	2025 & 2036
	01/01/2010	-	1,150,000	2,240,000	80,000	-	3,470,000	2036
	07/01/2010	-	-	2,375,000	85,000	-	2,460,000	2036
	01/01/2011	-	-	2,630,000	95,000	-	2,725,000	2036
	07/01/2011	-	-	1,945,000	80,000	-	2,025,000	2036
Total 2005 P		-	1,150,000	13,110,000	555,000	-	14,815,000	
2006 A	07/01/2007	-	-	655,000	15,000	-	670,000	2008-2016
	01/01/2008	-	5,000	10,000	-	-	15,000	2011, 2014 & 2016
	01/01/2009	-	-	55,000	5,000	-	60,000	2010-2016
	07/01/2010	-	-	190,000	15,000	-	205,000	2011-2016
	01/01/2011	-	-	365,000	20,000	-	385,000	2012-2016
	07/01/2011	-	-	335,000	20,000	-	355,000	2012-2016
Total 2006 A		-	5,000	1,610,000	75,000	-	1,690,000	
2006 B	01/01/2007	-	85,000	55,000	5,000	-	145,000	2037
	07/01/2007	-	-	395,000	10,000	-	405,000	2037
	01/01/2008	-	225,000	245,000	25,000	-	495,000	2037
	07/01/2008	-	290,000	530,000	40,000	-	860,000	2037
	01/01/2009	-	-	1,460,000	20,000	-	1,480,000	2021, 2026, 2031 & 2037
	07/01/2009	-	-	945,000	-	-	945,000	2037
	01/01/2010	-	-	1,400,000	-	-	1,400,000	
	07/01/2010	-	-	1,955,000	55,000	-	2,010,000	2021, 2026, 2031 & 2037
	01/01/2011	-	-	2,675,000	80,000	-	2,755,000	2021, 2026, 2031 & 2037
	07/01/2011	-	-	2,525,000	80,000	-	2,605,000	2021, 2026, 2031 & 2037
Total 2006 B		-	600,000	12,185,000	315,000	-	13,100,000	

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2006 C	01/01/2007	$ -	$ 140,000	$ 90,000	$ 5,000	$ -	$ 235,000	2037
	07/01/2007	-	-	385,000	5,000	-	390,000	2037
	01/01/2008	-	210,000	240,000	20,000	-	470,000	2037
	07/01/2008	-	175,000	330,000	20,000	-	525,000	2037
	01/01/2009	-	-	515,000	55,000	-	570,000	2037
	07/01/2009	-	505,000	-	50,000	-	555,000	2037
	01/01/2010	-	310,000	155,000	65,000	-	530,000	2037
	07/01/2010	-	-	475,000	30,000	-	505,000	2037
	01/01/2011	-	-	460,000	20,000	-	480,000	2037
	07/01/2011	-	-	430,000	25,000	-	455,000	2037
Total 2006 C		-	1,340,000	3,080,000	295,000	-	4,715,000	
2006 F	01/01/2007	-	-	-	5,000	-	5,000	2016
	01/01/2008	-	-	15,000	-	-	15,000	2011, 2014 & 2016
	07/01/2008	-	-	15,000	-	-	15,000	2012, 2014 & 2016
	01/01/2009	-	-	-	40,000	-	40,000	2010-2016
	07/01/2009	-	-	-	55,000	-	55,000	2010-2016
	01/01/2010	-	20,000	30,000	-	-	50,000	2012-2016
	07/01/2010	-	-	975,000	100,000	-	1,075,000	2011-2016
	01/01/2011	-	-	185,000	15,000	-	200,000	2012-2016
	07/01/2011	-	-	220,000	15,000	-	235,000	2012-2016
Total 2006 F		-	20,000	1,440,000	230,000	-	1,690,000	
2006 G	01/01/2007	-	-	60,000	-	-	60,000	2037
	07/01/2007	-	-	80,000	5,000	-	85,000	2037
	01/01/2008	-	-	400,000	20,000	-	420,000	2037
	07/01/2008	-	-	305,000	15,000	-	320,000	2031, 2036-2037
	01/01/2009	-	-	610,000	20,000	-	630,000	2031, 2036-2037
	07/01/2009	-	-	780,000	30,000	-	810,000	2026, 2031 & 2036-2037
	01/01/2010	-	745,000	1,195,000	70,000	-	2,010,000	2037
	07/01/2010	-	-	990,000	10,000	-	1,000,000	2021, 2026, 2031 & 2036-2037
	01/01/2011	-	-	2,380,000	115,000	-	2,495,000	2021, 2026, 2031 & 2036-2037
	07/01/2011	-	-	2,610,000	120,000	-	2,730,000	2021, 2026, 2031 & 2036-2037
Total 2006 G		-	745,000	9,410,000	405,000	-	10,560,000	
2006 H	01/01/2007	-	-	100,000	-	-	100,000	2036
	07/01/2007	-	-	100,000	5,000	-	105,000	2036
	01/01/2008	-	-	530,000	25,000	-	555,000	2036
	07/01/2008	-	-	395,000	20,000	-	415,000	2036
	01/01/2009	-	-	860,000	-	-	860,000	2036
	07/01/2009	-	-	1,090,000	-	-	1,090,000	2036
	01/01/2010	-	1,085,000	1,745,000	90,000	-	2,920,000	2036
	07/01/2010	-	-	1,175,000	-	-	1,175,000	2036
	01/01/2011	-	-	1,280,000	-	-	1,280,000	2036
	07/01/2011	-	-	1,090,000	-	-	1,090,000	2036
Total 2006 H		-	1,085,000	8,365,000	140,000	-	9,590,000	

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2006 I	07/01/2007	$ -	$ -	$ 135,000	$ 20,000	$ -	$ 155,000	2038
	01/01/2008	-	-	905,000	45,000	-	950,000	2038
	07/01/2008	-	-	875,000	50,000	-	925,000	2013, 2021, 2026, 2031 & 2038
	01/01/2009	-	-	1,605,000	65,000	-	1,670,000	2013, 2016, 2021, 2026, 2031 & 2038
	07/01/2009	-	-	1,930,000	80,000	-	2,010,000	2012, 2015, 2021, 2026, 2031 & 2038
	01/01/2010	-	670,000	3,975,000	140,000	-	4,785,000	2038
	07/01/2010	-	-	2,080,000	80,000	-	2,160,000	2038
	01/01/2011	-	-	3,985,000	140,000	-	4,125,000	2012-2016, 2021, 2026, 2031 & 2038
	07/01/2011	-	-	4,375,000	150,000	-	4,525,000	2012-2016, 2021, 2026, 2031 & 2038
Total 2006 I		-	670,000	19,865,000	770,000	-	21,305,000	
2006 J	07/01/2007	-	-	65,000	10,000	-	75,000	2038
	01/01/2008	-	-	440,000	20,000	-	460,000	2038
	07/01/2008	-	-	415,000	25,000	-	440,000	2023, 2032 & 2038
	01/01/2009	-	-	765,000	35,000	-	800,000	2016, 2032 & 2038
	07/01/2009	-	-	920,000	40,000	-	960,000	2016, 2023, 2032 & 2038
	01/01/2010	-	315,000	1,890,000	65,000	-	2,270,000	2038
	07/01/2010	-	-	985,000	40,000	-	1,025,000	2038
	01/01/2011	-	-	1,895,000	65,000	-	1,960,000	2016, 2023, 2032 & 2038
	07/01/2011	-	-	2,075,000	70,000	-	2,145,000	2016, 2023, 2032 & 2038
Total 2006 J		-	315,000	7,375,000	370,000	-	10,135,000	
2006 L	07/01/2008	-	-	15,000	5,000	-	20,000	2010, 2012 & 2015-2016
	07/01/2009	-	-	-	20,000	-	20,000	2011, 2013 & 2015-2016
	07/01/2010	-	-	-	20,000	-	20,000	2012 & 2014-2016
	07/01/2011	-	-	-	20,000	-	20,000	2013-2016
Total 2006 L		-	-	15,000	65,000	-	80,000	
2006 M	01/01/2008	-	-	140,000	-	-	140,000	2037
	07/01/2008	-	-	10,000	5,000	-	15,000	2037
	01/01/2009	-	-	20,000	-	-	20,000	2016 & 2037
	07/01/2009	-	-	20,000	-	-	20,000	2037
	01/01/2010	-	510,000	200,000	5,000	-	715,000	2037
	07/01/2010	-	-	95,000	5,000	-	100,000	2037
	01/01/2011	-	-	220,000	5,000	-	225,000	2037
	07/01/2011	-	-	205,000	10,000	-	215,000	2037
Total 2006 M		-	510,000	910,000	30,000	-	1,450,000	
2006 N	01/01/2008	-	-	315,000	10,000	-	325,000	2013, 2016 & 2037
	07/01/2008	-	-	90,000	25,000	-	115,000	2011, 2014, 2016 & 2037
	01/01/2009	-	-	165,000	5,000	-	170,000	2016 & 2037
	07/01/2009	-	-	150,000	15,000	-	165,000	2012, 2014, 2016 & 2037
	01/01/2010	-	1,270,000	495,000	15,000	-	1,780,000	2037
	07/01/2010	-	-	785,000	35,000	-	820,000	2037
	01/01/2011	-	-	1,780,000	55,000	-	1,835,000	2037
	07/01/2011	-	-	1,740,000	80,000	-	1,820,000	2037
Total 2006 N		-	1,270,000	5,520,000	240,000	-	7,030,000	

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2006 0	This issue is fully retired.							
2006 P	This issue is fully retired.							
2006 Q	This issue is fully retired.							
2006 R	This issue is fully retired.							
2007 D	07/01/2008	$ -	$ 10,000	$ 335,000	$ 35,000	$ -	$ 380,000	2038
	01/01/2009	-	-	585,000	-	-	585,000	2038
	07/01/2009	-	-	820,000	-	-	820,000	2038
	01/01/2010	-	160,000	1,570,000	50,000	395,000	2,175,000	2038
	07/01/2010	-	-	1,425,000	5,000	40,000	1,470,000	2038
	01/01/2011	-	-	3,110,000	100,000	50,000	3,260,000	2038
	07/01/2011	-	-	1,795,000	-	-	1,795,000	2038
Total 2007 D		-	170,000	9,640,000	190,000	485,000	10,485,000	
2007 E	07/01/2008	-	5,000	170,000	15,000	-	190,000	2038
	01/01/2009	-	-	190,000	10,000	160,000	360,000	2038
	07/01/2009	-	1,000,000	270,000	45,000	1,205,000	2,520,000	2038
	01/01/2010	-	40,000	405,000	15,000	105,000	565,000	2038
	07/01/2010	-	-	-	75,000	535,000	610,000	2038
	01/01/2011	-	-	560,000	15,000	10,000	585,000	2038
	07/01/2011	-	5,000	445,000	105,000	-	555,000	2038
Total 2007 E		-	1,050,000	2,040,000	280,000	2,015,000	5,385,000	
2007 H	07/01/2011	-	-	160,000	10,000	-	170,000	2012-2017
Total 2007 H		-	-	160,000	10,000	-	170,000	
2007 I	01/01/2008	-	-	-	15,000	-	15,000	2038
	07/01/2008	-	-	-	30,000	-	30,000	2012, 2027, 2032 & 2038
	01/01/2009	-	-	1,015,000	-	-	1,015,000	2038
	07/01/2009	-	-	1,350,000	-	-	1,350,000	2038
	01/01/2010	-	195,000	1,750,000	75,000	530,000	2,550,000	2038
	07/01/2010	-	-	2,375,000	-	-	2,375,000	2038
	01/01/2011	-	125,000	4,050,000	150,000	-	4,325,000	2038
	07/01/2011	-	-	4,085,000	110,000	-	4,195,000	2022, 2027, 2032 & 2038
Total 2007 I		-	320,000	14,625,000	380,000	530,000	15,855,000	
2007 J	01/01/2009	-	-	330,000	70,000	335,000	735,000	2038
	07/01/2009	-	2,875,000	440,000	85,000	-	3,400,000	2038
	01/01/2010	-	60,000	545,000	25,000	165,000	795,000	2038
	07/01/2010	-	-	-	100,000	820,000	920,000	2038
	01/01/2011	-	25,000	845,000	30,000	-	900,000	2038
	07/01/2011	-	-	795,000	65,000	-	860,000	2038
Total 2007 J		-	2,960,000	2,955,000	375,000	1,320,000	7,610,000	

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2011

Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2007 L	07/01/2008	$ -	$ -	$ 130,000	$ 10,000	$ -	$ 140,000	2010, 2012, 2014-2015, 2017, 2022, 2027, 2032 & 2038
	01/01/2009	-	-	360,000	40,000	-	400,000	2012, 2015, 2017, 2027, 2032, 2038 & 2048
	07/01/2009	-	-	970,000	75,000	-	1,045,000	2012, 2014, 2016-2017, 2022, 2027, 2032, 2038 & 2048
	01/01/2010	-	695,000	2,070,000	75,000	-	2,840,000	2048
	07/01/2010	-	-	1,955,000	120,000	-	2,075,000	2048
	01/01/2011	-	-	3,760,000	210,000	-	3,970,000	2048
	07/01/2011	-	-	4,555,000	235,000	-	4,790,000	2012-2017, 2022, 2027, 2032, 2038 & 2048
Total 2007 L		-	695,000	13,800,000	765,000	-	15,260,000	
2007 M*	01/01/2008	-	-	35,000	-	-	35,000	2038
	07/01/2008	-	-	405,000	-	-	405,000	2038
	01/01/2009	-	-	630,000		-	630,000	2038
	07/01/2009	-	-	1,285,000	-	-	1,285,000	2038
	01/01/2010	-	-	1,695,000	-	-	1,695,000	2038
	07/01/2010	-	-	2,080,000	-	-	2,080,000	2038
	01/01/2011	-	-	2,735,000	-	-	2,735,000	2038
	07/01/2011	-	-	3,705,000	-	-	3,705,000	2038
Total 2007 M		-	-	12,570,000	-	-	12,570,000	

* Prepayments for 2007M include repayments.

2007 P	01/01/2009	-	-	10,000	-	-	10,000	2016-2017
	07/01/2009	-	5,000	30,000	-	-	35,000	2014-2017
	01/01/2010	-	40,000	40,000	5,000	20,000	105,000	2013-2017
	01/01/2011	-	-	115,000	5,000	-	120,000	2013-2017
Total 2007 P		-	45,000	195,000	10,000	20,000	270,000	
2007 Q	01/01/2009	-	-	70,000	10,000	-	80,000	2011, 2023, 2028 & 2033
	07/01/2009	-	-	345,000	35,000	-	380,000	2010-2014, 2023, 2028, 2033 & 2038
	01/01/2010	-	255,000	580,000	30,000	150,000	1,015,000	2010-2014, 2023, 2028, 2033 & 2038
	07/01/2010	-	-	335,000	-	5,000	340,000	2033 & 2038
	01/01/2011	-	-	1,515,000	40,000	-	1,555,000	2012-2014, 2023, 2028, 2033 & 2038
	07/01/2011	-	-	1,170,000	35,000	-	1,205,000	2012-2014, 2023, 2028, 2033 & 2038
Total 2007 Q		-	255,000	2,845,000	150,000	155,000	4,575,000	
2007 R	01/01/2009	-	-	10,000	-	-	10,000	2011 & 2013
	07/01/2009	-	-	25,000	5,000	-	30,000	2010-2013
	01/01/2010	-	15,000	25,000	25,000	-	65,000	2010-2013
	01/01/2011	-	-	45,000	-	-	45,000	2012-2013
	07/01/2011	-	-	35,000	-	-	35,000	2012-2013
Total 2007 R		-	15,000	140,000	30,000	-	185,000	

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2011

Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Source of Funds: Series Excess Revenues	Source of Funds: Prepayments	Source of Funds: Reserve Excess	Source of Funds: Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
2007 T	01/01/2010	$ -	$ 485,000	$ 495,000	$ 50,000	$ 290,000	$ 1,320,000	2048
	07/01/2010	-	-	785,000	105,000	1,130,000	2,020,000	2048
	01/01/2011	-	-	2,320,000	75,000	-	2,395,000	2048
	07/01/2011	-	-	2,380,000	-	-	2,380,000	2048
Total 2007 T		-	485,000	3,600,000	230,000	1,420,000	8,115,000	
2008 A	07/01/2009	-	-	105,000	-	-	105,000	2010-2019 & 2023
	01/01/2010	-	-	100,000	-	-	100,000	2012-2018 & 2023
	07/01/2010	-	-	780,000	35,000	-	815,000	2011-2019 & 2023
	01/01/2011	-	-	1,120,000	45,000	-	1,165,000	2012-2019 & 2023
	07/01/2011	-	-	1,190,000	40,000	-	1,230,000	2012-2019 & 2023
Total 2008 A		-	-	3,295,000	120,000	-	3,415,000	
2008 B	07/01/2009	-	-	145,000	-	-	145,000	2028 & 2033
	01/01/2010	-	-	145,000	-	-	145,000	2028 & 2033
	07/01/2010	-	-	1,125,000	50,000	-	1,175,000	2028 & 2033
	01/01/2010	-	-	1,685,000	65,000	-	1,750,000	2028 & 2033
	07/01/2011	-	-	1,785,000	75,000	-	1,860,000	2028 & 2033
Total 2008 B		-	-	4,885,000	190,000	-	5,075,000	
2009 A	07/01/2009	-	-	135,000	5,000	-	140,000	2010-2019 & 2023
	01/01/2010	-	-	660,000	35,000	-	695,000	2010-2019 & 2023
	07/01/2010	-	-	815,000	45,000	-	860,000	2011-2019 & 2023
	01/01/2011	-	-	660,000	45,000	-	705,000	2012-2019 & 2023
	07/01/2011	-	-	1,000,000	55,000	-	1,055,000	2012-2019 & 2023
Total 2009 A		-	-	3,270,000	185,000	-	3,455,000	
2009 B	07/01/2009	-	-	215,000	5,000	-	220,000	2024 & 2028
	01/01/2010	-	-	1,145,000	45,000	-	1,190,000	2024, 2028 & 2038
	07/01/2010	-	-	1,685,000	55,000	-	1,740,000	2024, 2028 & 2038
	01/01/2011	-	-	1,815,000	55,000	-	1,870,000	2024, 2028 & 2038
	07/01/2011	-	-	2,560,000	70,000	-	2,630,000	2024, 2028 & 2038
Total 2009 B		-	-	4,860,000	230,000	-	7,650,000	
2009 D	07/01/2010	-	-	210,000	5,000	-	215,000	2011-2013 & 2017-2020
	01/01/2011	-	-	360,000	-	-	360,000	2012-2013 & 2017-2020
	07/01/2011	-	-	390,000	10,000	-	400,000	2012-2013 & 2017-2020
Total 2009 D		-	-	960,000	15,000	-	975,000	
2009 E	07/01/2010	-	-	1,140,000	30,000	-	1,170,000	2013-2016, 2021, 2024, 2029, 2034 & 2040
	01/01/2011	-	-	1,845,000	85,000	-	1,930,000	2013-2016, 2021, 2024, 2029, 2034 & 2040
	07/01/2011	-	-	2,055,000	55,000	-	2,110,000	2013-2016, 2021, 2024, 2029, 2034 & 2040
Total 2009 E		-	-	5,040,000	170,000	-	5,210,000	
2009 F	07/01/2010	-	-	1,075,000	35,000	-	1,110,000	2031
	01/01/2011	-	-	1,400,000	80,000	-	1,480,000	2031
	07/01/2011	-	-	1,770,000	65,000	-	1,835,000	2031
Total 2009 F		-	-	4,245,000	180,000	-	4,425,000	
Total		$ -	$ 21,145,000	$ 441,712,500	$ 16,965,000	$ 38,930,000	$ 522,845,000	

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of December 31, 2011

Associated Bond Series	12/31/2011 Notional Amounts	Effective Date	Fixed Rate Payable	Variable Rate Payable	12/31/2011 Fair Value (1)	Swap Maturity Date
Counterparty: UBS AG						
Moody's Aa3 (negative outlook) / Standard & Poor's A (negative outlook)						
RHFB 2003B	$ 25,000,000	July 23, 2003	3.532%	65% of 1 month LIBOR* plus 0.23% per annum	$ (1,743,220)	January 1, 2033
RHFB 2003J	19,770,000	October 15, 2003	4.183%	65% of 1 month LIBOR* plus 0.23% per annum	(2,397,142)	July 1, 2033
RHFB 2005C	17,825,000	March 2, 2005	3.587%	64% of 1 month LIBOR* plus 0.28% per annum	(1,235,672)	January 1, 2035
RHFB 2006C	23,185,000	March 21, 2006	3.788%	64% of 1 month LIBOR* plus 0.29% per annum	(2,304,764)	January 1, 2037
RHFB 2007S	18,975,000	December 19, 2007	4.340%	100% of SIFMA** Index plus 0.06% per annum	(1,713,244)	July 1, 2038
RHFB 2007T (Taxable)	26,955,000	December 19, 2007	4.580%	100% of 1 month LIBOR*	(3,169,940)	July 1, 2026
	$ 131,710,000				$ (12,563,981)	

continued and notes appear on the next page

Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of December 31, 2011

Associated Bond Series	12/31/2011 Notional Amounts	Effective Date	Fixed Rate Payable	Variable Rate Payable	12/31/2011 Fair Value (1)	Swap Maturity Date
Counterparty: Royal Bank of Canada						
Moody's Aa1 (stable outlook) / Standard & Poor's AA- (stable outlook)						
RHFB 2004G	$ 34,340,000	July 22, 2004	4.165%	64% of 1 month LIBOR* plus 0.26% per annum	$ (3,211,986)	January 1, 2032
RHFB 2007E (Taxable)	17,615,000	March 7, 2007	5.738%	100% of 1 month LIBOR*	(2,002,397)	July 1, 2038
RHFB 2007J (Taxable)	27,070,000	May 17, 2007	5.665%	100% of 1 month LIBOR*	(3,107,126)	July 1, 2038
RHFB 2008C	40,000,000	August 7, 2008	4.120%	64% of 1 month LIBOR* plus 0.30% per annum	(5,346,528)	July 1, 2048
RHFB 2009C	4,000,000	February 12, 2009	3.070%	64% of 1 month LIBOR* plus 0.30% per annum	(6,793,148)	July 1, 2039
RHFB 2009F	27,510,000	December 1, 2009	2.365%	100% of weekly SIFMA* plus 0.08% per annum	(1,216,028)	September 12, 2017
	$ 150,535,000				$ (21,677,215)	

continued and notes appear on the next page

Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of December 31, 2011

Associated Bond Series	12/31/2011 Notional Amounts	Effective Date	Fixed Rate Payable	Variable Rate Payable	12/31/2011 Fair Value (1)	Swap Maturity Date
Counterparty: The Bank of New York Mellon						
Moody's AAA (negative outlook) / Standard & Poor's AA- (negative outlook)						
RHFB 2005I	$ 28,505,000	June 2, 2005	3.570%	64% of 1 month LIBOR* plus 0.28% per annum	$ (2,342,474)	January 1, 2036
RHFB 2005M	41,725,000	August 4, 2005	3.373%	64% of 1 month LIBOR* plus 0.29% per annum	(3,214,238)	January 1, 2036
	$ 70,230,000				$ (5,556,712)	
	$ 352,475,000				$ (39,797,908)	

(1) A positive fair value represents money due to the Agency by the counterparty upon an assumed termination on December 31, 2011. A negative number represents money payable by the Agency. The fair values as of December 31, 2011 were calculated by a consultant engaged by the Agency.

* London Interbank Offered Rate
** Securities Industry and Financial Markets Association

RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2011

Residential Housing Finance Bonds, 2002 Series A Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NFJ6	07/01/2012	Serial	4.750	$ 865,000	$ -	$ 635,000	$ 230,000	1
60415NFK3	07/01/2013	Serial	4.850	1,595,000	-	1,255,000	340,000	1
60415NFL1	07/01/2014	Serial	4.950	1,685,000	-	1,320,000	365,000	1
60415NFM9	07/01/2015	Serial	5.050	1,770,000	-	1,380,000	390,000	1
60415NFN7	07/01/2019	Term (a)	5.300	8,120,000	-	6,390,000	1,730,000	1
				$ 14,035,000	$ -	$ 10,980,000	$ 3,055,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

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Residential Housing Finance Bonds, 2002 Series B AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2004	Serial	3.350	$ 1,090,000	$ 535,000	$ 555,000	$ -	N/A
--	07/01/2005	Serial	3.850	1,125,000	445,000	680,000	-	N/A
--	07/01/2006	Serial	4.100	1,165,000	385,000	780,000	-	N/A
--	07/01/2007	Serial	4.400	1,215,000	295,000	920,000	-	N/A
--	07/01/2008	Serial	4.600	1,270,000	300,000	970,000	-	N/A
--	07/01/2009	Serial	4.800	1,330,000	305,000	1,025,000	-	N/A
--	07/01/2010	Serial	4.900	1,395,000	250,000	1,145,000	-	N/A
--	07/01/2011	Serial	5.000	1,460,000	240,000	1,220,000	-	N/A
60415NFX5	01/01/2012	Serial	5.050	660,000	-	575,000	85,000	1
--	07/01/2023	Term	4.800	14,240,000	-	14,240,000	-	N/A
60415NFZ0	07/01/2025	Term (a)*	5.550	6,980,000	-	-	6,980,000	2
60415NGA4	01/01/2033	Term (b)	5.650	12,000,000	-	10,515,000	1,485,000	1
60415NGB2	07/01/2033	Term (b)	5.650	15,720,000	-	13,820,000	1,900,000	1
				$ 59,650,000	$ 2,755,000	$ 46,445,000	$ 10,450,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2002 Series B, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

* The 2002 Series B 2025 Term Bonds are not subject to special redemption from Excess Revenues prior to May 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series Bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2002 Series B 2025 Term bonds are subject to redemption at par, from any available moneys, at the option of the Agency, in whole or in part on or after May 1, 2012.

(a): Sinking fund redemptions begin July 1, 2023.
(b): Sinking fund redemptions begin January 1, 2026.

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Residential Housing Finance Bonds, 2002 Series A-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NJJ2	07/01/2012*	Serial	4.200	$ 420,000	$ -	$ 175,000	$ 245,000	1
60415NJK9	07/01/2013*	Serial	4.300	780,000	-	345,000	435,000	1
60415NJL7	07/01/2014*	Serial	4.500	825,000	-	370,000	455,000	1
60415NJM5	07/01/2015*	Serial	4.600	865,000	-	390,000	475,000	1
60415NJN3	07/01/2019*	Term (a)	4.900	3,970,000	-	1,790,000	2,180,000	1
				$ 6,860,000	$ -	$ 3,070,000	$ 3,790,000	

* Bonds remarketed November 21, 2002.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A-1 and 2002 Series B-1 representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

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Residential Housing Finance Bonds, 2002 Series B-1 AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2004*	Serial	2.400	$ 535,000	$ 535,000	$ -	$ -	N/A
--	07/01/2005*	Serial	2.800	550,000	550,000	-	-	N/A
--	07/01/2006*	Serial	3.150	570,000	565,000	5,000	-	N/A
--	07/01/2007*	Serial	3.500	595,000	590,000	5,000	-	N/A
--	07/01/2008*	Serial	3.800	620,000	610,000	10,000	-	N/A
--	07/01/2009*	Serial	4.000	650,000	615,000	35,000	-	N/A
--	07/01/2010*	Serial	4.200	680,000	585,000	95,000	-	N/A
--	07/01/2011*	Serial	4.300	715,000	575,000	140,000	-	N/A
60415NJX1	07/01/2012*	Serial	4.400	320,000	-	95,000	225,000	1
--	07/01/2023*	Term	3.650	6,965,000	-	6,965,000	-	N/A
60415NJZ6	01/01/2033*	Term (a)	5.350	5,870,000	-	1,570,000	4,300,000	1
60415NKA9	07/01/2033*	Term (a)	5.350	7,690,000	-	2,140,000	5,550,000	1
				$ 25,760,000	$ 4,625,000	$ 11,060,000	$ 10,075,000	

* Bonds remarketed November 21, 2002.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A-1 and 2002 Series B-1 representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

continued and notes appear on next page

Residential Housing Finance Bonds, 2002 Series B-1, continued from prior page

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2026.

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Residential Housing Finance Bonds, 2002 Series E Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NGG1	07/01/2013	Serial	4.300	$ 335,000	$ -	$ 150,000	$ 185,000	1
60415NGH9	01/01/2014	Serial	4.550	835,000	-	410,000	425,000	1
60415NGJ5	07/01/2014	Serial	4.550	855,000	-	420,000	435,000	1
60415NGK2	01/01/2015	Serial	4.650	465,000	-	250,000	215,000	1
60415NGL0	01/01/2016	Serial	4.750	635,000	-	300,000	335,000	1
60415NGM8	01/01/2017	Serial	4.850	500,000	-	255,000	245,000	1
60415NGN6	01/01/2020	Term (a)	5.000	9,180,000	-	4,605,000	4,575,000	1
				$ 12,805,000	$ -	$ 6,390,000	$ 6,415,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2015.

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Residential Housing Finance Bonds, 2002 Series F AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2004	Serial	2.350	$ 1,155,000	$ 1,155,000	$ -	$ -	N/A
--	07/01/2005	Serial	2.850	1,135,000	1,070,000	65,000	-	N/A
--	07/01/2006	Serial	3.250	1,185,000	895,000	290,000	-	N/A
--	07/01/2007	Serial	3.600	1,240,000	920,000	320,000	-	N/A
--	07/01/2008	Serial	3.950	1,285,000	950,000	335,000	-	N/A
--	07/01/2009	Serial	4.100	1,360,000	930,000	430,000	-	N/A
--	07/01/2010	Serial	4.300	1,415,000	885,000	530,000	-	N/A
--	07/01/2011	Serial	4.450	1,480,000	870,000	610,000	-	N/A
60415NGX4	07/01/2012	Serial	4.550	1,540,000	-	800,000	740,000	1
60415NGY2	07/01/2013	Serial	4.700	1,275,000	-	665,000	610,000	1
--	01/01/2026	Term	4.100	14,500,000	-	14,500,000	-	N/A
60415NHA3	01/01/2028*	Term (a)	5.300	7,435,000	-	-	7,435,000	2
60415NHB1	07/01/2030	Term (b)	5.400	8,500,000	-	4,275,000	4,225,000	1
60415NHC9	07/01/2032	Term (c)	5.400	8,690,000	-	4,425,000	4,265,000	1
				$ 52,195,000	$ 7,675,000	$ 27,245,000	$ 17,275,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2002 Series F, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

* The 2002 Series F 2028 Term Bonds are not subject to optional redemption from Excess Revenues prior to January 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series Bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2002 Series F 2028 Term Bonds are subject to redemption at par, from any available moneys, at the option of the Agency, in whole or in part on or after January 1, 2012.

(a): Sinking fund redemptions begin January 1, 2026.
(b): Sinking fund redemptions begin July 1, 2028.
(c): Sinking fund redemptions begin July 1, 2030.

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Residential Housing Finance Bonds, 2002 Series H Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
--	07/01/2007	Term	3.880	$ 5,000,000	$ 5,000,000	$ -	$ -	NA
--	07/01/2009	Term	4.480	5,000,000	5,000,000	-	-	NA
60415NHG0	07/01/2012	Term	4.930	10,000,000	-	-	10,000,000	NA
				$ 20,000,000	$ 10,000,000	$ -	$ 10,000,000	

The 2002 Series H bonds are not subject to redemption or tender prior to maturity.

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Residential Housing Finance Bonds, 2003 Series A AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2005	Serial	1.400	$ 1,125,000	$ 1,125,000	$ -	$ -	N/A
--	07/01/2006	Serial	1.750	1,145,000	1,115,000	30,000	-	N/A
--	07/01/2007	Serial	2.150	1,175,000	1,135,000	40,000	-	N/A
--	07/01/2008	Serial	2.500	1,210,000	1,160,000	50,000	-	N/A
--	07/01/2009	Serial	2.750	1,245,000	1,155,000	90,000	-	N/A
--	07/01/2010	Serial	3.050	1,290,000	1,175,000	115,000	-	N/A
--	07/01/2011	Serial	3.250	1,335,000	1,115,000	220,000	-	N/A
60415NKU5	07/01/2012	Serial	3.400	1,390,000	-	490,000	900,000	1
60415NKV3	07/01/2013	Serial	3.550	1,445,000	-	515,000	930,000	1
60415NKW1	07/01/2014	Serial	3.700	1,505,000	-	540,000	965,000	1
60415NKX9	07/01/2022	Term (a)	4.300	5,635,000	-	1,900,000	3,735,000	1
60415NKY7	01/01/2023	Term (a)	4.300	6,000,000	-	2,075,000	3,925,000	1
--	07/01/2034	Term	4.250	15,500,000	-	15,500,000	-	N/A
				$ 40,000,000	$ 7,980,000	$ 21,565,000	$ 10,455,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A and 2003 Series B.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2012 and thereafter - 100%.

continued and notes appear on next page

Residential Housing Finance Bonds, 2003 Series A, continued from prior page

(a): Sinking fund redemptions begin January 1, 2015.

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Residential Housing Finance Bonds, 2003 Series B AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415M7W8	01/01/2033	Term (a)	Variable*	$ 25,000,000	$ -	$ -	$ 25,000,000	1
				$ 25,000,000	$ -	$ -	$ 25,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A and 2003 Series B.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 23, 2003 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2023.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

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Residential Housing Finance Bonds, 2003 Series I AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2005	Serial	1.850	$ 400,000	$ 395,000	$ 5,000	$ -	N/A
--	07/01/2006	Serial	2.350	815,000	695,000	120,000	-	N/A
--	07/01/2007	Serial	2.800	835,000	665,000	170,000	-	N/A
--	07/01/2008	Serial	3.250	865,000	685,000	180,000	-	N/A
--	07/01/2009	Serial	3.600	890,000	640,000	250,000	-	N/A
--	07/01/2010	Serial	3.950	930,000	665,000	265,000	-	N/A
--	07/01/2011	Serial	4.300	970,000	635,000	335,000	-	N/A
60415NMN9	07/01/2012	Serial	4.450	1,010,000	-	555,000	455,000	2
60415NMP4	07/01/2013	Serial	4.600	1,060,000	-	590,000	470,000	2
60415NMQ2	07/01/2014	Serial	4.700	1,105,000	-	610,000	495,000	2
60415NMR0	07/01/2015	Serial	4.800	1,165,000	-	650,000	515,000	2
60415NMS8	01/01/2020	Term (a)	5.100	2,355,000	-	1,265,000	1,090,000	2
60415NMT6	07/01/2020	Term (a)	5.100	4,570,000	-	2,480,000	2,090,000	2
--	01/01/2035	Term	5.250	8,030,000	-	8,030,000	-	N/A
				$ 25,000,000	$ 4,380,000	$ 15,505,000	$ 5,115,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2003 Series I, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from principal payments (including prepayments) allocable to 2003 Series I and 2003 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirments for the 2003 Series J bonds.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2012 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

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Residential Housing Finance Bonds, 2003 Series J AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NMV1	07/01/2033	Term (a)	Variable*	$ 25,000,000	$ -	$ 4,880,000	$ 20,120,000	1
				$ 25,000,000	$ -	$ 4,880,000	$ 20,120,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from principal payments (including prepayments) allocable to 2003 Series I and 2003 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirments for the 2003 Series J bonds.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: October 15, 2003 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2022.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

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Residential Housing Finance Bonds, 2004 Series A Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2011	Serial	3.200	$ 415,000	$ 370,000	$ 45,000	$ -	N/A
60415NPK2	01/01/2012	Serial	3.450	1,390,000	-	240,000	1,150,000	2
60415NPL0	07/01/2012	Serial	3.450	1,415,000	-	300,000	1,115,000	2
60415NPM8	01/01/2013	Serial	3.600	1,440,000	-	290,000	1,150,000	2
60415NPN6	07/01/2013	Serial	3.600	1,470,000	-	300,000	1,170,000	2
60415NPP1	01/01/2014	Serial	3.750	1,490,000	-	315,000	1,175,000	2
60415NPQ9	07/01/2014	Serial	3.750	1,525,000	-	310,000	1,215,000	2
60415NPR7	01/01/2015	Serial	3.900	1,555,000	-	320,000	1,235,000	2
60415NPS5	07/01/2015	Serial	3.900	1,580,000	-	325,000	1,255,000	2
60415NPT3	01/01/2016	Serial	4.050	1,615,000	-	325,000	1,290,000	2
60415NPU0	07/01/2016	Serial	4.050	1,650,000	-	350,000	1,300,000	2
60415NPV8	01/01/2017	Serial	4.150	1,680,000	-	350,000	1,330,000	2
60415NPW6	07/01/2017	Serial	4.150	1,715,000	-	345,000	1,370,000	2
60415NPX4	01/01/2018	Serial	4.250	1,750,000	-	380,000	1,370,000	2
60415NPY2	07/01/2018	Serial	4.250	1,790,000	-	390,000	1,400,000	2
				$ 22,480,000	$ 370,000	$ 4,585,000	$ 17,525,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series A, 2004 Series B, and 2004 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

continued and notes appear on next page

Residential Housing Finance Bonds, 2004 Series A, continued from prior page

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2004 Series B Term bonds maturing January 1, 2033.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2013 and thereafter - 100%.

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Residential Housing Finance Bonds, 2004 Series B AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2005	Serial	1.400	$ 1,175,000	$ 1,175,000	$ -	$ -	N/A
--	07/01/2005	Serial	1.550	1,190,000	1,170,000	20,000	-	N/A
--	01/01/2006	Serial	1.950	1,195,000	1,095,000	100,000	-	N/A
--	07/01/2006	Serial	2.050	1,205,000	1,020,000	185,000	-	N/A
--	01/01/2007	Serial	2.350	1,215,000	1,025,000	190,000	-	N/A
--	07/01/2007	Serial	2.350	1,230,000	1,035,000	195,000	-	N/A
--	01/01/2008	Serial	2.750	1,240,000	1,045,000	195,000	-	N/A
--	07/01/2008	Serial	2.750	1,255,000	1,055,000	200,000	-	N/A
--	01/01/2009	Serial	3.050	1,275,000	1,040,000	235,000	-	N/A
--	07/01/2009	Serial	3.050	1,285,000	1,045,000	240,000	-	N/A
--	01/01/2010	Serial	3.350	1,305,000	1,045,000	260,000	-	N/A
--	07/01/2010	Serial	3.350	1,325,000	1,065,000	260,000	-	N/A
--	01/01/2011	Serial	3.600	1,350,000	1,055,000	295,000	-	N/A
--	07/01/2011	Serial	3.600	950,000	740,000	210,000	-	N/A
60415NQP0	01/01/2024	Term (a)	4.600	7,025,000	-	1,885,000	5,140,000	2
60415NQQ8	07/01/2024	Term (a)	4.600	6,875,000	-	1,865,000	5,010,000	2
60415NQR6	01/01/2029	Term (b)	4.650	7,480,000	-	2,035,000	5,445,000	2
60415NQS4	07/01/2029	Term (b)	4.650	7,385,000	-	2,015,000	5,370,000	2
60415NQT2	07/01/2032	Term (c)	4.700	8,080,000	-	2,230,000	5,850,000	2
60415NQU9	01/01/2033	Term (a)	5.000	32,500,000	-	29,435,000	3,065,000	1
60415NQV7	07/01/2033	Term (c)	4.700	8,080,000	-	2,250,000	5,830,000	2
				$ 94,620,000	$ 14,610,000	$ 44,300,000	$ 35,710,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2004 Series B, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series A, 2004 Series B, and 2004 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2004 Series B Term bonds maturing January 1, 2033.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2013 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2019.
(b): Sinking fund redemptions begin January 1, 2025.
(c): Sinking fund redemptions begin January 1, 2030.

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Residential Housing Finance Bonds, 2004 Series C AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NQW5	07/01/2035	Term (a)	4.700	$ 14,970,000	$ -	$ 2,900,000	$ 12,070,000	2
				$ 14,970,000	$ -	$ 2,900,000	$ 12,070,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series A, 2004 Series B, and 2004 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2004 Series B Term bonds maturing January 1, 2033.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2013 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2034.

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Residential Housing Finance Bonds, 2004 Series E-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NRH7	01/01/2012	Serial	4.100	$ 350,000	$ -	$ 100,000	$ 250,000	1
60415NRJ3	07/01/2012	Serial	4.100	1,130,000	-	425,000	705,000	1
60415NRK0	01/01/2013	Serial	4.250	1,160,000	-	440,000	720,000	1
60415NRL8	07/01/2013	Serial	4.250	1,185,000	-	450,000	735,000	1
60415NRM6	01/01/2014	Serial	4.400	460,000	-	180,000	280,000	1
60415NRP9	01/01/2015	Serial	4.500	415,000	-	160,000	255,000	1
60415NRR5	01/01/2016	Serial	4.600	410,000	-	170,000	240,000	1
				$ 5,110,000	$ -	$ 1,925,000	$ 3,185,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

Residential Housing Finance Bonds, 2004 Series E-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NSG8	01/01/2014	Serial	4.400	$ 760,000	$ -	$ 270,000	$ 490,000	1
60415NRN4	07/01/2014	Serial	4.400	1,245,000	-	460,000	785,000	1
60415NSH6	01/01/2015	Serial	4.500	860,000	-	325,000	535,000	1
60415NRQ7	07/01/2015	Serial	4.500	1,305,000	-	495,000	810,000	1
60415NSJ2	01/01/2016	Serial	4.600	930,000	-	355,000	575,000	1
60415NRS3	07/01/2016	Serial	4.600	1,375,000	-	535,000	840,000	1
				$ 6,475,000	$ -	$ 2,440,000	$ 4,035,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

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Residential Housing Finance Bonds, 2004 Series F-1 AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	01/01/2006	Serial	2.450	$ 880,000	$ 880,000	$ -	$ -	N/A
--	07/01/2006	Serial	2.650	900,000	900,000	-	-	N/A
--	01/01/2007	Serial	3.000	915,000	855,000	60,000	-	N/A
--	07/01/2007	Serial	3.200	150,000	130,000	20,000	-	N/A
--	01/01/2008	Serial	3.600	350,000	295,000	55,000	-	N/A
--	01/01/2009	Serial	3.900	200,000	160,000	40,000	-	N/A
--	07/01/2009	Serial	4.000	250,000	180,000	70,000	-	N/A
--	07/01/2010	Serial	4.200	165,000	105,000	60,000	-	N/A
--	01/01/2011	Serial	4.350	350,000	230,000	120,000	-	N/A
--	07/01/2011	Serial	4.400	200,000	125,000	75,000	-	N/A
60415NSF0	01/01/2012	Serial	4.500	240,000	-	165,000	75,000	1
				$ 4,600,000	$ 3,860,000	$ 665,000	$ 75,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

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Residential Housing Finance Bonds, 2004 Series F-2 AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2007	Serial	3.200	$ 775,000	$ 725,000	$ 50,000	$ -	N/A
--	01/01/2008	Serial	3.600	595,000	545,000	50,000	-	N/A
--	07/01/2008	Serial	3.700	955,000	860,000	95,000	-	N/A
--	01/01/2009	Serial	3.900	780,000	675,000	105,000	-	N/A
--	07/01/2009	Serial	4.000	745,000	580,000	165,000	-	N/A
--	01/01/2010	Serial	4.100	1,015,000	795,000	220,000	-	N/A
--	07/01/2010	Serial	4.200	875,000	640,000	235,000	-	N/A
--	01/01/2011	Serial	4.350	710,000	510,000	200,000	-	N/A
--	07/01/2011	Serial	4.400	880,000	620,000	260,000	-	N/A
60415NSS2	01/01/2012	Serial	4.500	520,000	-	190,000	330,000	1
60415NRE4	07/01/2018	Term (a)	4.800	5,845,000	-	2,305,000	3,540,000	1
60415NRF1	01/01/2021	Term (b)	5.000	7,440,000	-	2,940,000	4,500,000	1
60415NRG9	07/01/2034	Term (c)	5.250	15,025,000	-	6,010,000	9,015,000	1
				$ 36,160,000	$ 5,950,000	$ 12,825,000	$ 17,385,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

continued and notes appear on next page

Residential Housing Finance Bonds, 2004 Series F-2, continued from prior page

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2017.
(b): Sinking fund redemptions begin January 1, 2019.
(c): Sinking fund redemptions begin July 1, 2032.

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Residential Housing Finance Bonds, 2004 Series G AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NRD6	01/01/2032	Term (a)	Variable*	$ 50,000,000	$ -	$ 14,500,000	$ 35,500,000	1
				$ 50,000,000	$ -	$ 14,500,000	$ 35,500,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 22, 2004 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2021.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

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Residential Housing Finance Bonds, 2005 Series A Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	2.400	$ 525,000	$ 520,000	$ 5,000	$ -	N/A
--	07/01/2007	Serial	2.600	530,000	525,000	5,000	-	N/A
--	01/01/2008	Serial	2.700	540,000	535,000	5,000	-	N/A
--	07/01/2008	Serial	2.750	550,000	540,000	10,000	-	N/A
--	01/01/2009	Serial	2.850	555,000	545,000	10,000	-	N/A
--	07/01/2009	Serial	2.950	565,000	525,000	40,000	-	N/A
--	01/01/2010	Serial	3.100	580,000	535,000	45,000	-	N/A
--	07/01/2010	Serial	3.200	590,000	530,000	60,000	-	N/A
--	01/01/2011	Serial	3.300	600,000	510,000	90,000	-	N/A
--	07/01/2011	Serial	3.375	610,000	520,000	90,000	-	N/A
60415NUM2	01/01/2012	Serial	3.500	625,000	-	125,000	500,000	2
60415NUN0	07/01/2012	Serial	3.600	640,000	-	180,000	460,000	2
60415NUP5	01/01/2013	Serial	3.650	650,000	-	175,000	475,000	2
60415NUQ3	07/01/2013	Serial	3.750	665,000	-	190,000	475,000	2
60415NUR1	01/01/2014	Serial	3.800	680,000	-	185,000	495,000	2
60415NUS9	07/01/2014	Serial	3.800	690,000	-	185,000	505,000	2
60415NUT7	01/01/2015	Serial	3.900	705,000	-	195,000	510,000	2
60415NUU4	07/01/2015	Serial	3.900	720,000	-	195,000	525,000	2
60415NUV2	01/01/2018	Term (a)	4.125	3,555,000	-	985,000	2,570,000	2
				$ 14,575,000	$ 5,285,000	$ 2,775,000	$ 6,515,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2005 Series A, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A, 2005 Series B, and 2005 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

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Residential Housing Finance Bonds, 2005 Series B AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NUW0	07/01/2030	Term (a)	4.750	$ 7,735,000	$ -	$ 1,535,000	$ 6,200,000	2
60415NUX8	07/01/2034	Term (b)	5.000	6,500,000	-	4,815,000	1,685,000	1
60415NUY6	07/01/2035	Term (c)	4.800	6,190,000	-	1,250,000	4,940,000	2
				$ 20,425,000	$ -	$ 7,600,000	$ 12,825,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A, 2005 Series B, and 2005 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2018.
(b): Sinking fund redemptions begin January 1, 2018.
(c): Sinking fund redemptions begin January 1, 2035.

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Residential Housing Finance Bonds, 2005 Series C AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NUZ3	01/01/2035	Term (a)	Variable*	$ 25,000,000	$ -	$ 6,645,000	$ 18,355,000	2
				$ 25,000,000	$ -	$ 6,645,000	$ 18,355,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A, 2005 Series B, and 2005 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: March 2, 2005 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2018.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

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Residential Housing Finance Bonds, 2005 Series G Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVE9	07/01/2017	Term (a)	4.250	$ 1,470,000	$ -	$ 255,000	$ 1,215,000	2
60415NVF6	01/01/2018	Term (a)	4.300	7,480,000	-	1,400,000	6,080,000	2
				$ 8,950,000	$ -	$ 1,655,000	$ 7,295,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series G, 2005 Series H, and 2005 Series I.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after prepayments satisfy the cumulative redemption schedule requirements for the 2005 Series H bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2013.

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Residential Housing Finance Bonds, 2005 Series H AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.000	$ 695,000	$ 695,000	$ -	$ -	N/A
--	07/01/2007	Serial	3.100	705,000	705,000	-	-	N/A
--	01/01/2008	Serial	3.300	100,000	100,000	-	-	N/A
--	07/01/2009	Serial	3.600	30,000	30,000	-	-	N/A
--	01/01/2010	Serial	3.750	250,000	250,000	-	-	N/A
--	01/01/2011	Serial	4.000	825,000	740,000	85,000	-	N/A
--	07/01/2011	Serial	4.000	845,000	750,000	95,000	-	N/A
60415NVP4	01/01/2012	Serial	4.150	870,000	-	130,000	740,000	2
60415NVQ2	07/01/2012	Serial	4.150	890,000	-	220,000	670,000	2
60415NVR0	01/01/2013	Serial	4.300	670,000	-	155,000	515,000	2
60415NVS8	01/01/2014	Serial	4.375	550,000	-	125,000	425,000	2
60415NVT6	07/01/2014	Serial	4.375	135,000	-	40,000	95,000	2
60415NVU3	07/01/2020	Term (a)	4.550	100,000	-	35,000	65,000	2
60415NVV1	01/01/2036	Term (a)	5.000	11,000,000	-	7,635,000	3,365,000	1
60415NVW9	07/01/2036	Term (b)	4.700	33,385,000	4,095,000	7,025,000	22,265,000	2
				$ 51,050,000	$ 7,365,000	$ 15,545,000	$ 28,140,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2005 Series H, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series G, 2005 Series H, and 2005 Series I.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after prepayments satisfy the cumulative redemption schedule requirements for the 2005 Series H bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2018.
(b): Sinking fund redemptions began January 1, 2008.

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Residential Housing Finance Bonds, 2005 Series I AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVA7	01/01/2036	Term (a)	Variable*	$ 40,000,000	$ -	$ 10,585,000	$ 29,415,000	2
				$ 40,000,000	$ -	$ 10,585,000	$ 29,415,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series G, 2005 Series H, and 2005 Series I.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after prepayments satisfy the cumulative redemption schedule requirements for the 2005 Series H bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: June 2, 2005 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2018.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.18%.

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Residential Housing Finance Bonds, 2005 Series J Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVY5	07/01/2012	Serial	3.625	$ 845,000	$ -	$ 95,000	$ 750,000	2
60415NVZ2	01/01/2013	Serial	3.750	1,735,000	-	235,000	1,500,000	2
60415NWA6	07/01/2013	Serial	3.750	1,775,000	-	230,000	1,545,000	2
60415NWB4	01/01/2014	Serial	3.850	1,815,000	-	235,000	1,580,000	2
60415NWC2	07/01/2014	Serial	3.850	1,860,000	-	245,000	1,615,000	2
60415NWD0	01/01/2015	Serial	4.000	1,905,000	-	250,000	1,655,000	2
60415NWE8	07/01/2015	Serial	4.000	1,955,000	-	265,000	1,690,000	2
				$ 11,890,000	$ -	$ 1,555,000	$ 10,335,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

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Residential Housing Finance Bonds, 2005 Series K AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.000	$ 1,345,000	$ 1,325,000	$ 20,000	$ -	N/A
--	07/01/2007	Serial	3.100	1,370,000	1,350,000	20,000	-	N/A
--	01/01/2008	Serial	3.200	165,000	165,000	-	-	N/A
--	07/01/2008	Serial	3.300	500,000	495,000	5,000	-	N/A
--	01/01/2009	Serial	3.450	1,455,000	1,435,000	20,000	-	N/A
--	07/01/2009	Serial	3.550	1,485,000	1,455,000	30,000	-	N/A
--	01/01/2010	Serial	3.650	1,000,000	980,000	20,000	-	N/A
--	07/01/2010	Serial	3.700	1,000,000	950,000	50,000	-	N/A
60415NWJ7	01/01/2012	Serial	3.950	500,000	-	30,000	470,000	2
60415NWQ1	07/01/2020	Term (a)	4.400	410,000	-	60,000	350,000	2
60415NWR9	01/01/2028	Term (b)	4.300	32,720,000	6,195,000	3,955,000	22,570,000	2
				$ 41,950,000	$ 14,350,000	$ 4,210,000	$ 23,390,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2005 Series K, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.
(b): Sinking fund redemptions began January 1, 2008.

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Residential Housing Finance Bonds, 2005 Series L AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NWS7	01/01/2036	Term (a)	5.000	$ 18,000,000	$ -	$ 12,125,000	$ 5,875,000	1
60415NWT5	07/01/2036	Term (b)	4.750	30,165,000	-	5,235,000	24,930,000	2
				$ 48,165,000	$ -	$ 17,360,000	$ 30,805,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.
(b): Sinking fund redemptions begin January 1, 2028.

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Residential Housing Finance Bonds, 2005 Series M AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVX7	01/01/2036	Term (a)	Variable*	$ 60,000,000	$ -	$ 16,790,000	$ 43,210,000	2
				$ 60,000,000	$ -	$ 16,790,000	$ 43,210,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: August 4, 2005 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

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Residential Housing Finance Bonds, 2005 Series O Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NWU2	07/01/2012	Serial	3.900	$ 425,000	$ -	$ -	$ 425,000	2
60415NWV0	01/01/2013	Serial	4.000	640,000	-	-	640,000	2
60415NWW8	07/01/2013	Serial	4.050	655,000	-	-	655,000	2
60415NWX6	01/01/2014	Serial	4.100	670,000	-	-	670,000	2
60415NWY4	07/01/2014	Serial	4.150	690,000	-	-	690,000	2
60415NWZ1	01/01/2015	Serial	4.200	705,000	-	-	705,000	2
60415NXA5	07/01/2015	Serial	4.200	725,000	-	-	725,000	2
				$ 4,510,000	$ -	$ -	$ 4,510,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series O and 2005 Series P.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series P PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

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Residential Housing Finance Bonds, 2005 Series P AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.350	$ 485,000	$ 485,000	$ -	$ -	N/A
--	07/01/2007	Serial	3.450	495,000	495,000	-	-	N/A
--	01/01/2008	Serial	3.600	505,000	505,000	-	-	N/A
--	07/01/2008	Serial	3.700	515,000	515,000	-	-	N/A
--	01/01/2009	Serial	3.850	530,000	530,000	-	-	N/A
--	07/01/2009	Serial	3.900	540,000	540,000	-	-	N/A
--	01/01/2010	Serial	3.950	550,000	550,000	-	-	N/A
--	07/01/2010	Serial	4.000	565,000	565,000	-	-	N/A
--	01/01/2011	Serial	4.100	580,000	580,000	-	-	N/A
--	07/01/2011	Serial	4.150	595,000	595,000	-	-	N/A
60415NXM9	01/01/2012	Serial	4.200	610,000	-	-	610,000	2
60415NXN7	07/01/2012	Serial	4.250	200,000	-	5,000	195,000	2
60415NXP2	07/01/2020	Term (a)	4.750	4,900,000	-	5,000	4,895,000	2
60415NXQ0	07/01/2025	Term (b)	4.850	6,520,000	-	15,000	6,505,000	2
60415NXR8	01/01/2036	Term (a)	5.000	23,900,000	-	14,675,000	9,225,000	1
60415NXS6	07/01/2036	Term (c)	4.950	24,000,000	-	115,000	23,885,000	2
				$ 65,490,000	$ 5,360,000	$ 14,815,000	$ 45,315,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2005 Series P, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series O and 2005 Series P.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series P PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.
(b): Sinking fund redemptions begin January 1, 2021.
(c): Sinking fund redemptions begin January 1, 2026.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

Residential Housing Finance Bonds, 2006 Series A Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2008	Serial	3.300	$ 600,000	$ 570,000	$ 30,000	$ -	N/A
--	07/01/2008	Serial	3.300	615,000	585,000	30,000	-	N/A
--	01/01/2009	Serial	3.350	625,000	595,000	30,000	-	N/A
--	07/01/2009	Serial	3.400	640,000	605,000	35,000	-	N/A
--	01/01/2010	Serial	3.450	655,000	620,000	35,000	-	N/A
--	07/01/2010	Serial	3.500	665,000	625,000	40,000	-	N/A
--	01/01/2011	Serial	3.550	680,000	630,000	50,000	-	N/A
--	07/01/2011	Serial	3.600	700,000	640,000	60,000	-	N/A
60415NYL0	01/01/2012	Serial	3.650	715,000	-	90,000	625,000	2
60415NYM8	07/01/2012	Serial	3.700	730,000	-	125,000	605,000	2
60415NYN6	01/01/2013	Serial	3.800	750,000	-	130,000	620,000	2
60415NYP1	07/01/2013	Serial	3.850	765,000	-	135,000	630,000	2
60415NYQ9	01/01/2014	Serial	3.900	785,000	-	135,000	650,000	2
60415NYR7	07/01/2014	Serial	3.950	805,000	-	150,000	655,000	2
60415NYS5	01/01/2015	Serial	4.000	825,000	-	140,000	685,000	2
60415NYT3	07/01/2015	Serial	4.000	845,000	-	160,000	685,000	2
60415NYU0	01/01/2016	Serial	4.000	865,000	-	150,000	715,000	2
60415NYV8	07/01/2016	Serial	4.000	885,000	-	165,000	720,000	2
				$ 13,150,000	$ 4,870,000	$ 1,690,000	$ 6,590,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2006 Series A, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, 2006 Series B, and 2006 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

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Residential Housing Finance Bonds, 2006 Series B AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NYW6	07/01/2021	Term (a)	4.600	$ 3,835,000	$ -	$ 565,000	$ 3,270,000	2
60415NYX4	07/01/2026	Term (b)	4.750	5,080,000	-	750,000	4,330,000	2
60415NYY2	07/01/2031	Term (c)	4.850	6,720,000	-	1,000,000	5,720,000	2
60415NYZ9	01/01/2037	Term (d)	5.000	15,000,000	-	8,830,000	6,170,000	1
60415NZA3	07/01/2037	Term (e)	4.900	12,880,000	-	1,955,000	10,925,000	2
				$ 43,515,000	$ -	$ 13,100,000	$ 30,415,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, 2006 Series B, and 2006 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

continued and notes appear on next page

Residential Housing Finance Bonds, 2006 Series B, continued from prior page

(a): Sinking fund redemptions begin January 1, 2017.
(b): Sinking fund redemptions begin January 1, 2022.
(c): Sinking fund redemptions begin January 1, 2027.
(d): Sinking fund redemptions begin January 1, 2017.
(e): Sinking fund redemptions begin January 1, 2032.

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Residential Housing Finance Bonds, 2006 Series C AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NZB1	01/01/2037	Term (a)	Variable*	$ 28,335,000	$ -	$ 4,715,000	$ 23,620,000	2
				$ 28,335,000	$ -	$ 4,715,000	$ 23,620,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, 2006 Series B, and 2006 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: March 21, 2006 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2017.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

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Residential Housing Finance Bonds, 2006 Series F Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.450	$ 190,000	$ 190,000	$ -	$ -	N/A
--	07/01/2007	Serial	3.500	225,000	225,000	-	-	N/A
--	01/01/2008	Serial	3.550	445,000	445,000	-	-	N/A
--	07/01/2008	Serial	3.600	460,000	460,000	-	-	N/A
--	01/01/2009	Serial	3.650	475,000	475,000	-	-	N/A
--	07/01/2009	Serial	3.650	490,000	490,000	-	-	N/A
--	01/01/2010	Serial	3.700	505,000	500,000	5,000	-	N/A
--	07/01/2010	Serial	3.750	520,000	515,000	5,000	-	N/A
--	01/01/2011	Serial	3.800	535,000	455,000	80,000	-	N/A
--	07/01/2011	Serial	3.850	550,000	465,000	85,000	-	N/A
60415NZR6	01/01/2012	Serial	3.900	570,000	-	115,000	455,000	2
60415NZS4	07/01/2012	Serial	3.950	585,000	-	125,000	460,000	2
60415NZT2	01/01/2013	Serial	4.000	605,000	-	135,000	470,000	2
60415NZU9	07/01/2013	Serial	4.050	625,000	-	150,000	475,000	2
60415NZV7	01/01/2014	Serial	4.100	645,000	-	150,000	495,000	2
60415NZW5	07/01/2014	Serial	4.150	665,000	-	155,000	510,000	2
60415NZX3	01/01/2015	Serial	4.200	695,000	-	155,000	540,000	2
60415NZY1	07/01/2015	Serial	4.200	720,000	-	165,000	555,000	2
60415NZZ8	01/01/2016	Serial	4.250	745,000	-	175,000	570,000	2
60415NA28	07/01/2016	Serial	4.250	765,000	-	190,000	575,000	2
				$ 11,015,000	$ 4,220,000	$ 1,690,000	$ 5,105,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2006 Series F, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, 2006 Series G, and 2006 Series H.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after tax restricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing January 1, 2037 and unrestricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series H bonds maturing July 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

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Residential Housing Finance Bonds, 2006 Series G AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NA36	07/01/2021	Term (a)	4.850	$ 7,215,000	$ -	$ 550,000	$ 6,665,000	2
60415NA44	07/01/2026	Term (b)	4.900	9,645,000	-	740,000	8,905,000	2
60415NA51	07/01/2031	Term (c)	4.950	12,890,000	-	1,010,000	11,880,000	2
60415NA69	07/01/2036	Term (d)	5.000	17,235,000	-	1,385,000	15,850,000	2
60415NA77	01/01/2037	Term (e)	5.500	12,000,000	-	6,875,000	5,125,000	1
				$ 58,985,000	$ -	$ 10,560,000	$ 48,425,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, 2006 Series G, and 2006 Series H.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after tax restricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing January 1, 2037 and unrestricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series H bonds maturing July 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

continued and notes appear on next page

Residential Housing Finance Bonds, 2006 Series G, continued from prior page

(a): Sinking fund redemptions begin January 1, 2017.
(b): Sinking fund redemptions begin January 1, 2022.
(c): Sinking fund redemptions begin January 1, 2027.
(d): Sinking fund redemptions begin January 1, 2032.
(e): Sinking fund redemptions begin January 1, 2017.

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Residential Housing Finance Bonds, 2006 Series H Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NA85	07/01/2036	Term (a)	5.850	$ 15,000,000	$ 775,000	$ 9,590,000	$ 4,635,000	1
				$ 15,000,000	$ 775,000	$ 9,590,000	$ 4,635,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, 2006 Series G, and 2006 Series H.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after tax restricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing January 1, 2037 and unrestricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series H bonds maturing July 1, 2036.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

(a): Sinking fund redemptions began July 1, 2007.

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Residential Housing Finance Bonds, 2006 Series I AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2007	Serial	3.800	$ 530,000	$ 530,000	$ -	$ -	N/A
--	01/01/2008	Serial	3.850	545,000	545,000	-	-	N/A
--	07/01/2008	Serial	3.900	555,000	555,000	-	-	N/A
--	01/01/2009	Serial	3.950	570,000	570,000	-	-	N/A
--	07/01/2009	Serial	4.000	585,000	585,000	-	-	N/A
--	01/01/2010	Serial	4.050	600,000	600,000	-	-	N/A
--	07/01/2010	Serial	4.100	615,000	615,000	-	-	N/A
--	01/01/2011	Serial	4.150	630,000	630,000	-	-	N/A
--	07/01/2011	Serial	4.200	650,000	650,000	-	-	N/A
60415NC26	01/01/2012	Serial	4.250	665,000	-	15,000	650,000	2
60415NC34	07/01/2012	Serial	4.300	680,000	-	45,000	635,000	2
60415NC42	01/01/2013	Serial	4.400	700,000	-	40,000	660,000	2
60415NC59	07/01/2013	Serial	4.400	720,000	-	55,000	665,000	2
60415NC67	01/01/2014	Serial	4.500	735,000	-	45,000	690,000	2
60415NC75	07/01/2014	Serial	4.500	755,000	-	45,000	710,000	2
60415NC83	01/01/2015	Serial	4.600	775,000	-	50,000	725,000	2
60415NC91	07/01/2015	Serial	4.600	795,000	-	55,000	740,000	2
60415ND25	01/01/2016	Serial	4.650	820,000	-	50,000	770,000	2
60415ND33	07/01/2016	Serial	4.650	840,000	-	55,000	785,000	2
60415ND41	07/01/2021	Term (a)	5.000	5,925,000	-	375,000	5,550,000	2
60415ND58	07/01/2026	Term (b)	5.050	8,520,000	-	540,000	7,980,000	2
60415ND66	07/01/2031	Term (c)	5.100	13,190,000	-	855,000	12,335,000	2
60415ND74	01/01/2038	Term (d)	5.750	32,000,000	-	17,590,000	14,410,000	1
60415ND82	07/01/2038	Term (e)	5.150	22,600,000	-	1,490,000	21,110,000	2
				$ 95,000,000	$ 5,280,000	$ 21,305,000	$ 68,415,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2006 Series I, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series I and 2006 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series I PAC Term bonds maturing January 1, 2038 from a specified percentage of prepayments and the 2006 Series J PAC Term bonds maturing July 1, 2038 from remaining prepayments.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2017.
(b): Sinking fund redemptions begin January 1, 2022.
(c): Sinking fund redemptions begin January 1, 2027.
(d): Sinking fund redemptions begin July 1, 2017.
(e): Sinking fund redemptions begin January 1, 2032.

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Residential Housing Finance Bonds, 2006 Series J Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415ND90	07/01/2016	Term (a)	6.000	$ 6,050,000	$ 2,495,000	$ 220,000	$ 3,335,000	2
60415NE24	07/01/2023	Term (b)	6.300	6,865,000	-	455,000	6,410,000	2
60415NE32	01/01/2032	Term (c)	6.510	15,990,000	-	1,090,000	14,900,000	2
60415NE40	07/01/2038	Term (d)	6.130	16,095,000	-	8,370,000	7,725,000	1
				$ 45,000,000	$ 2,495,000	$ 10,135,000	$ 32,370,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series I and 2006 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series I PAC Term bonds maturing January 1, 2038 from a specified percentage of prepayments and the 2006 Series J PAC Term bonds maturing July 1, 2038 from remaining prepayments.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

(a): Sinking fund redemptions began July 1, 2007.
(b): Sinking fund redemptions begin January 1, 2017.
(c): Sinking fund redemptions begin January 1, 2024.
(d): Sinking fund redemptions begin July 1, 2032.

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Residential Housing Finance Bonds, 2006 Series L Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	3.450	$ 610,000	$ 610,000	$ -	$ -	N/A
--	07/01/2009	Serial	3.500	640,000	640,000	-	-	N/A
--	07/01/2010	Serial	3.550	670,000	665,000	5,000	-	N/A
--	07/01/2011	Serial	3.600	710,000	705,000	5,000	-	N/A
60415NF56	07/01/2012	Serial	3.650	740,000	-	10,000	730,000	2
60415NF64	07/01/2013	Serial	3.750	780,000	-	10,000	770,000	2
60415NF72	07/01/2014	Serial	3.850	820,000	-	10,000	810,000	2
60415NF80	07/01/2015	Serial	3.900	860,000	-	20,000	840,000	2
60415NF98	07/01/2016	Serial	3.950	910,000	-	20,000	890,000	2
				$ 6,740,000	$ 2,620,000	$ 80,000	$ 4,040,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series L, 2006 Series M, and 2006 Series N.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2037 Series M PAC Term bonds maturing January 1, 2037 from tax-restricted prepayments and the 2037 Series N PAC Term bonds maturing January 1, 2037 from unrestricted prepayments.

continued and notes appear on next page

Residential Housing Finance Bonds, 2006 Series L, continued from prior page

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

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Residential Housing Finance Bonds, 2006 Series M AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NG22	07/01/2021	Term (a)	4.625	$ 4,425,000	$ -	$ -	$ 4,425,000	2
60415NG30	07/01/2026	Term (b)	4.800	5,770,000	-	-	5,770,000	2
60415NG48	07/01/2031	Term (c)	4.850	7,460,000	-	-	7,460,000	2
60415NG55	01/01/2037	Term (d)	5.750	6,000,000	-	1,450,000	4,550,000	1
60415NG63	07/01/2037	Term (e)	4.875	11,605,000	-	-	11,605,000	2
				$ 35,260,000	$ -	$ 1,450,000	$ 33,810,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series L, 2006 Series M, and 2006 Series N.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2037 Series M PAC Term bonds maturing January 1, 2037 from tax-restricted prepayments and the 2037 Series N PAC Term bonds maturing January 1, 2037 from unrestricted prepayments.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

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Residential Housing Finance Bonds, 2006 Series M, continued from prior page

(a): Sinking fund redemptions begin January 1, 2017.
(b): Sinking fund redemptions begin January 1, 2022.
(c): Sinking fund redemptions begin January 1, 2027.
(d): Sinking fund redemptions begin January 1, 2017.
(e): Sinking fund redemptions begin January 1, 2032.

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Residential Housing Finance Bonds, 2006 Series N Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	5.230	$ 260,000	$ 260,000	$ -	$ -	N/A
--	07/01/2009	Serial	5.190	275,000	275,000	-	-	N/A
--	07/01/2010	Serial	5.200	290,000	290,000	-	-	N/A
--	07/01/2011	Serial	5.270	305,000	300,000	5,000	-	N/A
60415NH39	07/01/2012	Serial	5.360	320,000	-	5,000	315,000	2
60415NH47	07/01/2013	Serial	5.410	335,000	-	5,000	330,000	2
60415NH54	07/01/2014	Serial	5.460	355,000	-	10,000	345,000	2
60415NH62	07/01/2015	Serial	5.490	375,000	-	-	375,000	2
60415NH70	07/01/2016	Serial	5.530	390,000	-	20,000	370,000	2
60415NH88	01/01/2037	Term (a)	5.760	15,095,000	-	6,985,000	8,110,000	1
				$ 18,000,000	$ 1,125,000	$ 7,030,000	$ 9,845,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series L, 2006 Series M, and 2006 Series N.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2037 Series M PAC Term bonds maturing January 1, 2037 from tax-restricted prepayments and the 2037 Series N PAC Term bonds maturing January 1, 2037 from unrestricted prepayments.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the at a redemption price equal fo the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

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Residential Housing Finance Bonds, 2006 Series N, continued from prior page

(a): Sinking fund redemptions begin January 1, 2017.

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Residential Housing Finance Bonds, 2007 Series C Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	3.450	$ 920,000	$ 920,000	$ -	$ -	N/A
--	07/01/2009	Serial	3.500	1,045,000	1,045,000	-	-	N/A
--	07/01/2010	Serial	3.625	1,095,000	1,095,000	-	-	N/A
--	07/01/2011	Serial	3.700	1,155,000	1,155,000	-	-	N/A
60415NK68	07/01/2012	Serial	3.750	1,215,000	-	-	1,215,000	2
60415NK76	07/01/2013	Serial	3.800	1,275,000	-	-	1,275,000	2
60415NK84	07/01/2014	Serial	3.850	1,345,000	-	-	1,345,000	2
60415NK92	07/01/2015	Serial	3.875	1,410,000	-	-	1,410,000	2
60415NK26	07/01/2016	Serial	3.900	1,490,000	-	-	1,490,000	2
60415NK364	07/01/2017	Serial	3.950	1,565,000	-	-	1,565,000	2
				$ 12,515,000	$ 4,215,000	$ -	$ 8,300,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series C, 2007 Series D, and 2007 Series E.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series D PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

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Residential Housing Finance Bonds, 2007 Series D AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NL42	07/01/2022	Term (a)	4.600	$ 5,730,000	$ -	$ -	$ 5,730,000	2
60415NL59	07/01/2027	Term (b)	4.700	7,480,000	-	-	7,480,000	2
60415NL67	07/01/2032	Term (c)	4.750	9,880,000	-	-	9,880,000	2
60415NL75	01/01/2038	Term (d)	5.500	22,800,000	-	10,485,000	12,315,000	1
60415NL83	07/01/2038	Term (e)	4.800	16,595,000	-	-	16,595,000	2
				$ 62,485,000	$ -	$ 10,485,000	$ 52,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series C, 2007 Series D, and 2007 Series E.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series D PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

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Residential Housing Finance Bonds, 2007 Series D, continued from prior page

(a): Sinking fund redemptions begin January 1, 2018.
(b): Sinking fund redemptions begin January 1, 2023.
(c): Sinking fund redemptions begin January 1, 2028.
(d): Sinking fund redemptions begin January 1, 2018.
(e): Sinking fund redemptions begin January 1, 2033.

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Residential Housing Finance Bonds, 2007 Series E Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NJ78	07/01/2038	Term (a)	Variable*	$ 25,000,000	$ 1,300,000	$ 5,385,000	$ 18,315,000	2
				$ 25,000,000	$ 1,300,000	$ 5,385,000	$ 18,315,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series C, 2007 Series D, and 2007 Series E.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series D PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: March 7, 2007 and thereafter - 100%.

(a): Sinking fund redemptions began January 1, 2008.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.22%.

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Residential Housing Finance Bonds, 2007 Series H Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NM66	07/01/2012	Serial	3.650	$ 1,650,000	$ -	$ 20,000	$ 1,630,000	2
60415NM74	07/01/2013	Serial	3.700	1,905,000	-	25,000	1,880,000	2
60415NM82	07/01/2014	Serial	3.800	2,005,000	-	30,000	1,975,000	2
60415NM90	01/01/2015	Serial	3.850	775,000	-	10,000	765,000	2
60415NN24	07/01/2015	Serial	3.850	1,335,000	-	20,000	1,315,000	2
60415NN32	01/01/2016	Serial	3.900	175,000	-	-	175,000	2
60415NN40	07/01/2016	Serial	3.900	2,045,000	-	30,000	2,015,000	2
60415NN57	01/01/2017	Serial	3.950	790,000	-	10,000	780,000	2
60415NN65	07/01/2017	Serial	3.950	1,550,000	-	25,000	1,525,000	2
				$ 12,230,000	$ -	$ 170,000	$ 12,060,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series H, 2007 Series I, and 2007 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series I PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

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Residential Housing Finance Bonds, 2007 Series I AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2008	Serial	3.650	$ 455,000	$ 455,000	$ -	$ -	N/A
--	07/01/2008	Serial	3.700	745,000	745,000	-	-	N/A
--	01/01/2009	Serial	3.750	770,000	770,000	-	-	N/A
--	07/01/2009	Serial	3.850	785,000	785,000	-	-	N/A
--	01/01/2010	Serial	3.900	810,000	810,000	-	-	N/A
--	07/01/2010	Serial	3.950	830,000	830,000	-	-	N/A
--	01/01/2011	Serial	4.000	850,000	850,000	-	-	N/A
--	07/01/2011	Serial	4.000	870,000	870,000	-	-	N/A
60415NP71	01/01/2012	Serial	4.050	155,000	-	5,000	150,000	2
60415NP89	07/01/2022	Term (a)	4.650	8,630,000	-	200,000	8,430,000	2
60415NP97	07/01/2027	Term (b)	4.750	11,265,000	-	270,000	10,995,000	2
60415NQ21	01/01/2032	Term (c)	4.750	5,000,000	-	125,000	4,875,000	2
60415NQ39	07/01/2032	Term (d)	4.800	9,780,000	-	230,000	9,550,000	2
60415NQ47	01/01/2038	Term (e)	5.500	33,620,000	-	14,390,000	19,230,000	1
60415NQ54	07/01/2038	Term (f)	4.850	25,705,000	-	635,000	25,070,000	2
				$ 100,270,000	$ 6,115,000	$ 15,855,000	$ 78,300,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2007 Series I, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series H, 2007 Series I, and 2007 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series I PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2018.
(b): Sinking fund redemptions begin January 1, 2023.
(c): Sinking fund redemptions begin January 1, 2028.
(d): Sinking fund redemptions begin January 1, 2028.
(e): Sinking fund redemptions begin January 1, 2018.
(f): Sinking fund redemptions begin January 1, 2033.

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Residential Housing Finance Bonds, 2007 Series J Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NM33	07/01/2038	Term (a)	Variable*	$ 37,500,000	$ 1,740,000	$ 7,610,000	$ 28,150,000	2
				$ 37,500,000	$ 1,740,000	$ 7,610,000	$ 28,150,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series H, 2007 Series I, and 2007 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series I PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: May 17, 2007 and thereafter - 100%.

(a): Sinking fund redemptions began July 1, 2008.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.22%.

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Residential Housing Finance Bonds, 2007 Series L AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	3.700	$ 165,000	$ 165,000	$ -	$ -	N/A
--	01/01/2009	Serial	3.800	590,000	590,000	-	-	N/A
--	07/01/2009	Serial	3.875	630,000	630,000	-	-	N/A
--	01/01/2010	Serial	3.950	645,000	645,000	-	-	N/A
--	07/01/2010	Serial	4.000	665,000	660,000	5,000	-	N/A
--	01/01/2011	Serial	4.050	680,000	680,000	-	-	N/A
--	07/01/2011	Serial	4.100	700,000	700,000	-	-	N/A
60415NS29	01/01/2012	Serial	4.150	715,000	-	5,000	710,000	2
60415NS37	07/01/2012	Serial	4.200	735,000	-	25,000	710,000	2
60415NS45	01/01/2013	Serial	4.300	755,000	-	15,000	740,000	2
60415NS52	07/01/2013	Serial	4.400	775,000	-	15,000	760,000	2
60415NS60	07/01/2014	Serial	4.450	1,620,000	-	50,000	1,570,000	2
60415NS78	07/01/2015	Serial	4.500	1,710,000	-	45,000	1,665,000	2
60415NS86	07/01/2016	Serial	4.550	1,800,000	-	45,000	1,755,000	2
60415NS94	07/01/2017	Serial	4.600	1,905,000	-	60,000	1,845,000	2
60415NT28	07/01/2022	Term (a)	4.900	8,010,000	-	190,000	7,820,000	2
60415NT36	07/01/2027	Term (b)	5.000	10,765,000	-	265,000	10,500,000	2
60415NT44	07/01/2032	Term (c)	5.050	14,515,000	-	365,000	14,150,000	2
60415NT51	07/01/2038	Term (d)	5.100	23,620,000	-	600,000	23,020,000	2
60415NT69	07/01/2048	Term (e)	5.500	34,000,000	-	13,575,000	20,425,000	1
				$ 105,000,000	$ 4,070,000	$ 15,260,000	$ 85,670,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2007 Series L, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series L.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the Series L PAC Term bonds maturing January 1, 2048.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2017 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2018.
(b): Sinking fund redemptions begin January 1, 2023.
(c): Sinking fund redemptions begin January 1, 2028.
(d): Sinking fund redemptions begin January 1, 2033.
(e): Sinking fund redemptions begin January 1, 2018.

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Residential Housing Finance Bonds, 2007 Series M Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NR20	01/01/2038	Term (a)	6.345	$ 70,000,000	$ -	$ 12,570,000	$ 57,430,000	1
				$ 70,000,000	$ -	$ 12,570,000	$ 57,430,000	

(a): 2007 Series M bonds are subject to mandatory redemption, in whole or in part, on each January 1 and July 1, commencing January 1, 2008 from mortgage prepayments and repayments allocable to the 2007 Series M Bonds. 2007 Series M bonds are also subject to redemption at the option of the Agency as a whole, but not in part, on any date on which not greater than $7,000,000 in aggregate principal amount of 2007 Series M bonds would otherwise remain outstanding.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

Residential Housing Finance Bonds, 2007 Series P Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NU42	07/01/2013	Serial	3.500	$ 270,000	$ -	$ 10,000	$ 260,000	2
60415NU59	07/01/2014	Serial	3.600	685,000	-	40,000	645,000	2
60415NU67	07/01/2015	Serial	3.700	1,060,000	-	65,000	995,000	2
60415NU75	07/01/2016	Serial	3.800	1,115,000	-	75,000	1,040,000	2
60415NU83	07/01/2017	Serial	3.900	1,175,000	-	80,000	1,095,000	2
				$ 4,305,000	$ -	$ 270,000	$ 4,035,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2017 and thereafter - 100%.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

Residential Housing Finance Bonds, 2007 Series Q AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2009	Serial	3.700	$ 695,000	$ 695,000	$ -	$ -	N/A
--	07/01/2010	Serial	3.800	825,000	805,000	20,000	-	N/A
--	07/01/2011	Serial	3.900	870,000	845,000	25,000	-	N/A
60415NV41	07/01/2012	Serial	4.000	910,000	-	75,000	835,000	2
60415NV58	07/01/2013	Serial	4.100	720,000	-	60,000	660,000	2
60415NV66	01/01/2014	Serial	4.150	295,000	-	30,000	265,000	2
60415NV74	07/01/2023	Term	5.000	9,035,000	-	785,000	8,250,000	2
60415NV82	07/01/2028	Term	5.150	10,185,000	-	890,000	9,295,000	2
60415NV90	07/01/2033	Term	5.250	13,480,000	-	1,225,000	12,255,000	2
60415NW24	01/01/2038	Term	5.500	5,350,000	-	1,465,000	3,885,000	1
				$ 42,365,000	$ 2,345,000	$ 4,575,000	$ 35,445,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2017 and thereafter - 100%.

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Residential Housing Finance Bonds, 2007 Series R Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2009	Serial	4.410	$ 200,000	$ 200,000	$ -	$ -	N/A
--	07/01/2009	Serial	4.410	265,000	265,000	-	-	N/A
--	01/01/2010	Serial	4.460	270,000	270,000	-	-	N/A
--	07/01/2010	Serial	4.460	280,000	270,000	10,000	-	N/A
--	01/01/2011	Serial	4.510	285,000	270,000	15,000	-	N/A
--	07/01/2011	Serial	4.510	290,000	275,000	15,000	-	N/A
60415NW99	01/01/2012	Serial	4.680	300,000	-	25,000	275,000	2
60415NX23	07/01/2012	Serial	4.680	310,000	-	35,000	275,000	2
60415NX31	01/01/2013	Serial	4.760	315,000	-	35,000	280,000	2
60415NX49	07/01/2013	Serial	4.760	325,000	-	50,000	275,000	2
				$ 2,840,000	$ 1,550,000	$ 185,000	$ 1,105,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: None.

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Residential Housing Finance Bonds, 2007 Series S AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NX56	07/01/2038	Term (a)	Variable*	$ 18,975,000	$ -	$ -	$ 18,975,000	2
				$ 18,975,000	$ -	$ -	$ 18,975,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: December 19, 2007 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2034.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.09%.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

Residential Housing Finance Bonds, 2007 Series T Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NX64	07/01/2048	Term (a)	Variable*	$ 37,160,000	$ -	$ 8,115,000	$ 29,045,000	2
				$ 37,160,000	$ -	$ 8,115,000	$ 29,045,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: December 19, 2007 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2014.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.22%.

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Residential Housing Finance Bonds, 2008 Series A Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2009	Serial	1.850	$ 795,000	$ 795,000	$ -	$ -	N/A
--	01/01/2010	Serial	2.450	800,000	800,000	-	-	N/A
--	07/01/2010	Serial	2.600	815,000	810,000	5,000	-	N/A
--	01/01/2011	Serial	2.900	825,000	795,000	30,000	-	N/A
--	07/01/2011	Serial	3.000	835,000	800,000	35,000	-	N/A
60415NZ39	01/01/2012	Serial	3.200	850,000	-	80,000	770,000	1
60415NZ47	07/01/2012	Serial	3.300	865,000	-	140,000	725,000	1
60415NZ54	01/01/2013	Serial	3.400	885,000	-	140,000	745,000	1
60415NZ62	07/01/2013	Serial	3.450	900,000	-	140,000	760,000	1
60415NZ70	01/01/2014	Serial	3.650	915,000	-	150,000	765,000	1
60415NZ88	07/01/2014	Serial	3.700	935,000	-	150,000	785,000	1
60415NZ96	01/01/2015	Serial	3.800	955,000	-	155,000	800,000	1
60415N2A9	07/01/2015	Serial	3.800	975,000	-	160,000	815,000	1
60415N2B7	01/01/2016	Serial	3.950	995,000	-	155,000	840,000	1
60415N2C5	07/01/2016	Serial	3.950	1,015,000	-	170,000	845,000	1
60415N2D3	01/01/2017	Serial	4.050	1,040,000	-	160,000	880,000	1
60415N2E1	07/01/2017	Serial	4.050	880,000	-	155,000	725,000	1
60415N2F8	01/01/2018	Serial	4.100	890,000	-	145,000	745,000	1
60415N2G6	07/01/2018	Serial	4.100	920,000	-	145,000	775,000	1
60415N2M3	01/01/2019	Serial	4.200	725,000	-	120,000	605,000	1
60415N2N1	07/01/2019	Serial	4.200	755,000	-	115,000	640,000	1
60415N2H4	07/01/2023	Term (a)	4.650	6,520,000	-	1,065,000	5,455,000	1
				$ 25,090,000	$ 4,000,000	$ 3,415,000	$ 17,675,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2008 Series A, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2008 Series A, 2008 Series B, and 2008 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2020.

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Residential Housing Finance Bonds, 2008 Series B AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N2J0	07/01/2028	Term (a)	5.500	$ 15,835,000	$ -	$ 2,280,000	$ 13,555,000	1
60415N2K7	07/01/2033	Term (b)	5.650	19,075,000	-	2,795,000	16,280,000	1
				$ 34,910,000	$ -	$ 5,075,000	$ 29,835,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2008 Series A, 2008 Series B, and 2008 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2023.
(b): Sinking fund redemptions begin January 1, 2029.

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Residential Housing Finance Bonds, 2008 Series C AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N2L5	07/01/2048	Term (a)	Variable*	$ 40,000,000	$ -	$ -	$ 40,000,000	1
				$ 40,000,000	$ -	$ -	$ 40,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2008 Series A, 2008 Series B, and 2008 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2033.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.12%.

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Residential Housing Finance Bonds, 2009 Series A Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2010	Serial	1.300	$ 785,000	$ 785,000	$ -	$ -	N/A
--	07/01/2010	Serial	1.850	795,000	770,000	25,000	-	N/A
--	01/01/2011	Serial	2.250	805,000	755,000	50,000	-	N/A
--	07/01/2011	Serial	2.350	815,000	760,000	55,000	-	N/A
60415N3A8	01/01/2012	Serial	2.500	830,000	-	75,000	755,000	2
60415N3B6	07/01/2012	Serial	2.550	840,000	-	115,000	725,000	2
60415N3C4	01/01/2013	Serial	2.750	855,000	-	115,000	740,000	2
60415N3D2	07/01/2013	Serial	2.800	870,000	-	125,000	745,000	2
60415N3E0	01/01/2014	Serial	3.000	885,000	-	135,000	750,000	2
60415N3F7	07/01/2014	Serial	3.050	905,000	-	120,000	785,000	2
60415N3G5	01/01/2015	Serial	3.250	920,000	-	135,000	785,000	2
60415N3H3	07/01/2015	Serial	3.300	940,000	-	135,000	805,000	2
60415N3J9	01/01/2016	Serial	3.500	960,000	-	135,000	825,000	2
60415N3K6	07/01/2016	Serial	3.550	980,000	-	140,000	840,000	2
60415N3L4	01/01/2017	Serial	3.750	1,000,000	-	140,000	860,000	2
60415N3M2	07/01/2017	Serial	3.800	1,020,000	-	150,000	870,000	2
60415N3N0	01/01/2018	Serial	4.000	1,045,000	-	155,000	890,000	2
60415N3P5	07/01/2018	Serial	4.000	1,070,000	-	150,000	920,000	2
60415N3Q3	01/01/2019	Serial	4.250	1,095,000	-	160,000	935,000	2
60415N3R1	07/01/2019	Serial	4.250	1,120,000	-	155,000	965,000	2
60415N3S9	01/01/2023	Term (a)	5.200	8,260,000	-	1,185,000	7,075,000	2
				$ 26,795,000	$ 3,070,000	$ 3,455,000	$ 20,270,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2009 Series A, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series A, 2009 Series B, and 2009 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2009 Series B PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2023.

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Residential Housing Finance Bonds, 2009 Series B Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415N2S0	07/01/2024	Term (a)	5.450	$ 5,000,000	$ -	$ 1,175,000	$ 3,825,000	2
60415N2T8	07/01/2028	Term (b)	5.900	13,205,000	-	3,155,000	10,050,000	2
60415N2U5	07/01/2038	Term (c)	5.000	15,000,000	-	3,320,000	11,680,000	1
				$ 33,205,000	$ -	$ 7,650,000	$ 25,555,000	

* Interest not included in the calculation of adjusted current earnings of corporations for the purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series A, 2009 Series B, and 2009 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2009 Series B PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2023.
(b): Sinking fund redemptions begin January 1, 2025.
(c): Sinking fund redemptions begin January 1, 2036.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

Residential Housing Finance Bonds, 2009 Series C AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415N2V3	07/01/2036	Term (a)	Variable*	$ 40,000,000	$ -	$ -	$ 40,000,000	2
				$ 40,000,000	$ -	$ -	$ 40,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series A, 2009 Series B, and 2009 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2009 Series B PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2019.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.12%.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

Residential Housing Finance Bonds, 2009 Series D Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	01/01/2011	Serial	1.200	$ 1,780,000	$ 1,765,000	$ 15,000	$ -	N/A
--	07/01/2011	Serial	1.250	1,800,000	1,780,000	20,000	-	N/A
60415N4L3	01/01/2012	Serial	1.600	1,820,000	-	60,000	1,760,000	1
60415N4Q2	07/01/2012	Serial	1.750	1,840,000	-	110,000	1,730,000	1
60415N4N9	01/01/2013	Serial	2.000	1,865,000	-	110,000	1,755,000	1
60415N5B4	07/01/2013	Serial	2.050	1,000,000	-	60,000	940,000	1
60415N5C2	07/01/2017	Serial	3.650	895,000	-	55,000	840,000	1
60415N4S8	01/01/2018	Serial	3.875	1,435,000	-	90,000	1,345,000	1
60415N5D0	07/01/2018	Serial	3.875	1,425,000	-	85,000	1,340,000	1
60415N4T6	01/01/2019	Serial	3.950	450,000	-	30,000	420,000	1
60415N5E8	07/01/2019	Serial	3.950	615,000	-	35,000	580,000	1
60415N5F5	01/01/2020	Term (a)	4.050	1,545,000	-	210,000	1,335,000	1
60415N4U3	07/01/2020	Serial	4.000	3,360,000	-	95,000	3,265,000	1
				$ 19,830,000	$ 3,545,000	$ 975,000	$ 15,310,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2009 Series D, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series D, 2009 Series E, and 2009 Series F.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2019 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2019.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

Residential Housing Finance Bonds, 2009 Series E Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N4W9	07/01/2013	Serial	2.050	$ 895,000	$ -	$ 40,000	$ 855,000	1
60415N4V1	01/01/2014	Serial	2.500	1,920,000	-	95,000	1,825,000	1
60415N4P4	07/01/2014	Serial	2.550	1,950,000	-	95,000	1,855,000	1
60415N5H1	01/01/2015	Serial	2.950	1,985,000	-	105,000	1,880,000	1
60415N5J7	07/01/2015	Serial	3.000	1,505,000	-	75,000	1,430,000	1
60415N5K4	01/01/2016	Serial	3.375	585,000	-	35,000	550,000	1
60415N5L2	01/01/2021	Serial	4.150	1,670,000	-	80,000	1,590,000	1
60415N5M0	07/01/2021	Serial	4.200	1,715,000	-	95,000	1,620,000	1
60415N4X7	07/01/2024	Term (a)	4.550	11,315,000	-	560,000	10,755,000	1
60415N4Y5	07/01/2029	Term (b)	4.900	22,700,000	-	1,135,000	21,565,000	1
60415N4Z2	07/01/2034	Term (c)	5.050	23,170,000	-	1,160,000	22,010,000	1
60415N5G3	01/01/2040	Term (d)	5.100	34,550,000	-	1,735,000	32,815,000	1
				$ 103,960,000	$ -	$ 5,210,000	$ 98,750,000	

continued and notes appear on next page

Residential Housing Finance Bonds, 2009 Series E, continued from prior page

* Interest not included in the calculation of adjusted current earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series D, 2009 Series E, and 2009 Series F.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2019 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2022.
(b): Sinking fund redemptions begin January 1, 2025.
(c): Sinking fund redemptions begin January 1, 2030.
(d): Sinking fund redemptions begin January 1, 2035.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

Residential Housing Finance Bonds, 2009 Series F AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5A6	07/01/2031	Term (a)	Variable*	$ 34,120,000	$ -	$ 4,425,000	$ 29,695,000	1
				$ 34,120,000	$ -	$ 4,425,000	$ 29,695,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series D, 2009 Series E, and 2009 Series F.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2019 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2015.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2011 was 0.12%.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2002 Series A and B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: 02AB Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code, which represents a percentage of all prepayments received as follows: 04/30/02-11/21/04: 58.25% 11/22/04-05/06/07: 76.89% 05/07/07-11/26/11: 85.12% 11/27/11-thereafter: 100.00% Mandatory with 02AB Tax-Restricted Prepayments, which must be applied first to Series B 2023 Term Bonds in accordance with the cumulative redemption schedule (modified by the issuance of 02AB-1 Bonds); to the extent required to satisfy the cumulative redemption schedule; and then to outstanding Series Bonds at Agency option, except no Series B 2023 Term Bonds and no Series B-1 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B 2023 Term Bonds, and the Series B-1 2023 Term Bonds. Prior to May 1, 2012, no Series B 2025 Term Bonds may be redeemed as long as any other Series Bonds remain outstanding. Excess Revenues: Excess revenues (including prepayments in excess of 02AB-1 and 02AB Tax Restricted Prepayments). Any outstanding Bonds at Agency option including the Series Bonds but excluding (i) Series B 2023 Term Bonds and (ii) prior to May 1, 2012, Series B 2025 Term Bonds, unless there are no other Series Bonds outstanding and redemption of Series B 2025 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2002 Series A-1 and B-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: 02AB-1 Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code which represents a percentage of all prepayments received as follows: 11/21/02-11/21/04: 58.25% 11/22/04-05/06/07: 76.89% 05/07/07-11/26/11: 85.12% 11/27/11-thereafter: 100.00% Mandatory with Tax-Restricted Prepayments, which must be applied first to Series B-1 2023 Term Bonds in accordance with the cumulative redemption schedule; second, to Series B 2023 Term Bonds, to the extent required to satisfy the cumulative redemption schedule and then to outstanding Series Bonds at Agency option, except no Series B-1 2023 Term Bonds and no Series B 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B-1 2023 Term Bonds and the Series B 2023 Term Bonds. Excess Revenues: Excess revenues (including prepayments in excess of 02AB-1 and 02AB Tax Restricted Prepayments). Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series B-1 2023 Term Bonds.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2002 Series E and F	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series F 2026 Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by the Agency (other than the Series F 2028 Term Bonds and, prior to January 1, 2012, the Series F 2028 Term bonds; but if no other Series Bonds are outstanding, before January 1, 2012, then the Series F 2028 Term Bonds, and if no other Series Bonds are outstanding, then the Series F 2028 Term Bonds). Otherwise, any outstanding Bonds at Agency option (other than Series F 2026 Term Bonds and, prior to January 1, 2012, the Series F 2028 Term Bonds (unless no other Series Bonds are outstanding and redemption of Series F 2028 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds)). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series F 2026 Term Bonds and, prior to January 1, 2012, Series F 2028 Term Bonds, unless no other Series Bonds are outstanding and redemption of Series F 2028 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.

Residential Housing Finance 2002 Series H	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Bonds are not subject to redemption or tender prior to maturity.
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2003 Series A and B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series A 2034 Term Bonds in accordance with the cumulative redemption schedule; and second, to the extent required by federal tax law, to Series Bonds selected by Agency (other than Series A 2034 Term Bonds unless no other Series Bonds are outstanding); and then any outstanding Bonds at Agency option (other than Series A 2034 Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds but excluding Series A 2034 Term Bonds.

Residential Housing Finance 2003 Series I and J	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series J 2033 Term Bonds in accordance with the cumulative redemption schedule; second to Series I 2035 Term Bonds in accordance with the cumulative redemption schedule; and third to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series I 2035 Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series I 2035 Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series I 2035 Term Bonds.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2004 Series A, B and C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series B 2033 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series B 2033 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series B 2033 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series B 2033 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance 2004 Series E-1, E-2, F-1, F-2 and G	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: To the extent required by federal tax law, must be applied to pay or redeem Series Bonds selected by Agency option and, to the extent not so required, to any outstanding Bonds at Agency option. Excess Revenues: Any outstanding Bonds at Agency option (including the Series Bonds).

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2005 Series A, B, and C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series B 2034 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series B 2034 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series B 2034 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series B 2034 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance 2005 Series G, H, and I	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series H 2036 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series H 2036 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series H 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2005 Series J, K, L, and M	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series L 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series L 2036 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series L 2036 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series L 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance 2005 Series O and P	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series P 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series P 2036 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series P 2036 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series P 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2006 Series A, B, and C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Must be applied first to Series B 2037 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series B 2037 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to any outstanding Bonds selected by Agency option (other than Series B 2037 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series B 2037 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2006 Series F, G, and H	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series G 2037 PAC Term Bonds in accordance with the cumulative redemption schedule. 05/17/06 – 12/31/06: 39.69% 01/01/07 – 06/30/07: 40.79% 07/01/07 – 06/30/14: 41.66% 07/01/14 – 12-31/14: 56.80% 01/01/15 – 12-31/15: 75.78% 01/01/16 -- thereafter: 82.24% Tax-Restricted Prepayments in excess of the cumulative redemption schedule must be applied to redeem outstanding Series F or Series G Bonds selected by Agency option (other than Series G 2037 PAC Term Bonds unless no other Series F or Series G Bonds are outstanding). Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second to any outstanding Bonds selected by Agency option (other than the Series G 2037 PAC Term Bonds and the Series H 2036 PAC Term Bonds in excess of their respective cumulative redemption schedules). <u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series G 2037 PAC Term Bonds and Series H 2036 PAC Term Bonds not in excess of their respective cumulative redemption schedules.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2006 Series I and J	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: 67.80% of all prepayments (the "Series I Prepayments") must be applied first to redeem Series I 2038 PAC Term Bonds in accordance with the cumulative redemption schedule and then, to the extent required by federal tax law, to redeem outstanding Series I Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds unless no other Series I Bonds are outstanding) and otherwise may be applied to redeem any outstanding Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds or Series J 2038 PAC Term Bonds in excess of their respective cumulative redemption schedules). Prepayments not constituting Series I Prepayments (the "Series J Prepayments") must be applied first to redeem Series J 2038 PAC Term Bonds in accordance with the cumulative redemption schedule. Series J Prepayments in excess of the cumulative redemption schedule may be applied to redeem any outstanding Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds in excess of the cumulative redemption schedule or Series J 2038 PAC Term Bonds in excess of the cumulative redemption schedule). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series I 2038 PAC Term Bonds and Series J 2038 PAC Term Bonds not in excess of their respective cumulative redemption schedules.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2006 Series L, M, and N	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series M 2037 PAC Term Bonds in accordance with the cumulative redemption schedule. 10/26/06 – 06/30/14: 10.93% 07/01/14 – 06/30/15: 63.67% 07/01/15 – 06/30/16: 68.09% 07/01/16 -- thereafter: 70.38% Tax-Restricted Prepayments which, together with other Prepayments described in the following paragraph allocated to the redemption of Series M 2037 PAC Term Bonds, are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series L Bonds or Series M Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds unless no other Series L Bonds or Series M Bonds are outstanding) and otherwise may be applied to redeem any outstanding Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds or Series N 2037 PAC Term Bonds). Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series N 2037 PAC Term Bonds in accordance with the cumulative redemption schedule, second to redeem Series M 2037 PAC Term Bonds in accordance with the cumulative redemption schedule and third may be applied to redeem any outstanding Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds or Series N 2037 PAC Term Bonds if excess of their respective cumulative redemption schedules). <u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series M 2037 PAC Term Bonds and Series N 2037 PAC Term Bonds not in excess of their respective cumulative redemption schedules.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2007 Series C, D, and E	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: 75.44% of prepayments (the "Series C and D Prepayments) must be applied first to redeem Series D 2038 PAC Term Bonds in accordance with the cumulative redemption schedule. Series C and D Prepayments which are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series C Bonds and Series D Bonds selected by Agency option (other than Series D 2038 PAC Term Bonds unless no other Series C or Series D Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series C or Series D Bonds, may be applied to redeem any outstanding Bonds selected by Agency option (other than Series D 2038 PAC Term Bonds). Prepayments which are not Series C and D Prepayments may be applied to redeem any outstanding Bonds selected by Agency option (including the Series C, D, and E Bonds other than Series D 2038 PAC Term Bonds in excess of the cumulative redemption schedule). Excess Revenues: Any outstanding Bonds at Agency option including the Series C, D, and E Bonds, but with respect to the Series D 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2007 Series H, I, and J	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: 75.41% of prepayments (the "Series H and I Prepayments) must be applied first to redeem Series I January 2038 PAC Term Bonds in accordance with the cumulative redemption schedule. Series H and I Prepayments which are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series H Bonds and Series I Bonds selected by Agency option (other than Series I January 2038 PAC Term Bonds unless no other Series H or Series I Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series H or Series I Bonds, may be applied to redeem any outstanding Bonds selected by Agency option (including the Series H, I, and J Bonds other than Series I January 2038 PAC Term Bonds). Prepayments which are not Series H and I Prepayments may be applied to redeem any outstanding Bonds selected by Agency option (including the Series H, I, and J Bonds other than Series I January 2038 PAC Term Bonds in excess of the cumulative redemption schedule). Excess Revenues: Any outstanding Bonds at Agency option including the Series H, I, and J Bonds, but with respect to the Series I January 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2007 Series L	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: Prepayments must be applied first to redeem Series L July 2048 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments which are in excess of the cumulative redemption schedule must be applied, to the extent required by federal tax law, to redeem outstanding Series L Bonds selected by Agency option (other than Series L July 2048 PAC Term Bonds unless no other Series L Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series L Bonds, may be applied to redeem any outstanding Bonds selected by Agency option (other than Series L July 2048 PAC Term Bonds). Excess Revenues: Any outstanding Bonds at Agency option, including the Series L Bonds but with respect to the Series L July 2048 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance 2007 Series M	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes, from Repayments and Prepayments, not from Excess Revenue.
Call Date From Prepayments or Excess Revenue	Each January 1 and July 1, commencing January 1, 2008.
Call Priority From Prepayments or Excess Revenue	Mandatory redemption, pro rata, from mortgage prepayments and repayments allocable to the Series M Bonds. No redemption from Excess Revenue.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2007 Series P, Q, R, S, and T	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: An amount equal to the following percentages of all prepayments of mortgage principal allocable to the Series Bonds received by or on behalf of the Agency in the table below (such amounts (which include the Tax-Restricted Receipts) herein referred to as the "Series PQS Prepayments"), are first applied to redeem the Series Q January 2038 PAC Term Bonds in accordance with the cumulative redemption schedule. Dates — Percentages December 19, 2007 to June 30, 2011 — 15% July 1, 2011 to December 31, 2014 — 24 January 1, 2015 to June 30, 2017 — 30 July 1, 2017 and thereafter — 64 Series PQS Prepayments that are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series P Bonds, Series Q Bonds, and Series S Bonds selected by Agency option (other than Series Q January 2038 PAC Term Bonds unless no other Series P, Series Q, or Series S Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series P, Series Q, or Series S Bonds, may be applied to redeem any outstanding Bonds selected by Agency option (including the Series P, Q, R, S, and T Bonds other than Series Q January 2038 PAC Term Bonds). Prepayments that are not Series PQS Prepayments may be applied to redeem any outstanding Bonds selected by Agency option (including the Series P, Q, R, S, and T Bonds other than Series Q January 2038 PAC Term Bonds in excess of the cumulative redemption schedule). Excess Revenues: Any outstanding Bonds at Agency option including the Series P, Q, R, S, and T Bonds, but with respect to the Series Q January 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2008 Series A, B, and C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency. 10-Year Rule Requirements Dates — Percentages August 7, 2008 to June 30, 2015 — 25.35% July 1, 2015 to June 30, 2016 — 56.20 July 1, 2016 to June 30, 2018 — 89.55 July 1, 2018 and thereafter — 100.00 Prepayments that are not 10-year Rule restricted may be applied to redeem any outstanding Bonds (including any Series Bonds) selected by the Agency. Excess Revenues: Any outstanding Bonds (including any Series Bonds) selected by the Agency.

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2009 Series A, B, and C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency. 10-Year Rule Requirements Dates — Percentages February 12, 2009 to October 25, 2016 — 31.71% October 26, 2016 to December 8, 2018 — 66.80 December 9, 2018 and thereafter — 100.00 All prepayments must be applied first to redeem the Series B July 2038 PAC Term bonds in accordance with the cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series Bonds selected by Agency option (other than the Series B July 2038 PAC Term bonds unless no other Series Bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the Series B July 2038 PAC Term Bonds unless no other Series Bonds are outstanding)). Excess Revenues: Any outstanding Bonds at Agency option including the Series Bonds (other than the Series B July 2038 PAC Term Bonds unless no other Series Bonds are outstanding).

Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2011

Residential Housing Finance 2009 Series D, E, and F	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	Prepayments: To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency. 10-Year Rule Requirements Dates — Percentages October 1, 2009 to December 31, 2009 — 56.23% January 1, 2010 to June 30, 2011 — 61.55 July 1, 2011 to June 30, 2012 — 63.25 July 1, 2012 to June 30, 2015 — 67.20 July 1, 2015 to June 30, 2018 — 70.94 July 1, 2018 and thereafter — 100.00 Prepayments that are not 10-year rule restricted may be applied to redeem any outstanding Bonds (including any Series Bonds) selected by the Agency. Excess Revenues: Any outstanding Bonds (including the Series Bonds) selected by the Agency.

Residential Housing Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of December 31, 2011

RHFB 2002AB

Date	Percent
12/31/2011	100.00%

RHFB 2002AB - 1 (Remarketed)

Date	Percent
12/31/2011	100.00%

RHFB 2002EF

Date	Percent
12/31/2011	100.00%

RHFB 2003 AB

Date	Percent
12/31/2011	56.60%
12/24/2012	100.00%

RHFB 2003 IJ

Date	Percent
12/31/2011	0.00%
10/15/2013	100.00%

RHFB 2004 ABC

Date	Percent
12/31/2011	88.67%
5/13/2014	100.00%

RHFB 2004 EFG

Date	Percent
12/31/2011	63.39%
7/1/2012	100.00%

RHFB 2005 ABC

Date	Percent
12/31/2011	67.12%
7/1/2013	98.87%
1/1/2014	99.41%
1/1/2015	100.00%

RHFB 2005 GHI

Date	Percent
12/31/2011	25.15%
7/1/2012	27.50%
7/1/2013	46.83%
1/1/2014	46.97%
7/1/2014	48.67%
1/1/2015	100.00%

RHFB 2005 JKLM

Date	Percent
12/31/2011	33.03%
7/1/2015	100.00%

RHFB 2005 OP

Date	Percent
12/31/2011	8.88%
7/1/2012	10.59%
7/1/2013	86.13%
7/1/2014	98.75%
7/1/2015	100.00%

RHFB 2006 ABC

Date	Percent
12/31/2011	55.76%
7/1/2014	76.86%
1/1/2015	92.63%
1/1/2016	100.00%

continued on next page

Residential Housing Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of December 31, 2011

RHFB 2006 FGH*

Date	Percent
12/31/2011	31.76%
7/1/2014	56.80%
1/1/2015	75.78%
1/1/2016	82.24%

RHFB 2006 IJ*

Date	Percent
12/31/2011	0.00%
7/1/2016	67.80%

RHFB 2006 LMN*

Date	Percent
12/31/2011	10.93%
7/1/2014	63.67%
7/1/2015	68.09%
7/1/2016	70.38%

RHFB 2007 CDE*

Date	Percent
12/31/2011	48.88%
7/1/2012	52.67%
1/1/2017	75.44%

RHFB 2007 HIJ*

Date	Percent
12/31/2011	26.70%
7/1/2013	26.86%
7/1/2014	31.94%
7/1/2015	32.61%
7/1/2016	43.16%
1/1/2017	75.41%

RHFB 2007 L**

Date	Percent
12/31/2011	0.00%
7/1/2014	20.47%
7/1/2017	100.00%

RHFB 2007 PQRST*

Date	Percent
12/31/2011	17.80%
7/1/2012	20.50%
7/1/2013	22.60%
1/1/2015	26.40%
1/1/2017	28.10%
7/1/2017	62.60%

RHFB 2008ABC

Date	Percent
12/31/2011	25.35%
7/1/2015	56.20%
7/1/2016	89.55%
7/1/2018	100.00%

RHFB 2009ABC

Date	Percent
12/31/2011	31.71%
7/1/2016	66.80%
7/1/2018	100.00%

RHFB 2009DEF

Date	Percent
12/31/2011	63.25%
7/1/2012	67.20%
7/1/2015	70.94%
7/1/2018	100.00%

* The percentages shown relate to prepayments and repayments allocable to both the tax-exempt and taxable series of bonds.

** Although the RHFB 2007 Series L Bonds were issued with the RHFB 2007 Series M Bonds (Taxable), the percentages shown above relate only to the prepayments and repayments allocable to the 2007 Series L Bonds. The prepayments and repayments allocable to the RHFB 2007 Series M Bonds are not tax-restricted, but are dedicated to payment of the 2007 Series M Bonds.

Residential Housing Finance Bond Resolution
Investments
Information as of December 31, 2011

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
Retired	Cost of Issuance	Government Money Market Fund	Daily	0.01000 %	$ 5,744
Retired	Revenue	Cash	Daily	N/A	56,695
Retired	Revenue	FHLMC	09/16/2026	3.25000	2,730,000
Retired	Revenue	FNMA	08/24/2026	3.00000	1,480,000
Retired	Revenue	FNMA	08/24/2026	3.25000	2,000,000
Retired	Revenue	FNMA	09/14/2026	2.50000	1,500,000
Retired	Revenue	FNMA	11/10/2026	3.00000	780,159
Retired	Revenue	FNMA Pool #AH5520	12/01/2040	3.45000	344,570
Retired	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	390,000
Retired	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	1,290,000
Retired	Revenue	Resolution Funding Corp.	10/15/2019	8.12500	605,000
Retired	Revenue	Resolution Funding Corp. Fed. Coupon Strips*	10/15/2020	0.00000	7,077,086
Retired	Revenue	Treasury Bond	11/15/2016	7.50000	1,205,000
Retired	Revenue	Treasury Bond	05/15/2018	9.12500	1,360,000
Retired	Revenue	Treasury Bond	11/15/2018	9.00000	350,000
Retired	Revenue	Treasury Bond	08/15/2020	8.75000	370,000
Retired	Revenue	Treasury Bond	02/15/2023	7.12500	3,415,000
Retired	Revenue	Government Money Market Fund	Daily	0.01000	778,908
02AB	Bond Fund Interest	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	369,901
02AB	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	5,523
02AB	Bond Fund Principal	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	200,000
02AB	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	2,991
02AB	Debt Service Reserve	Cash	Daily	N/A	23,020
02AB	Debt Service Reserve	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	821,100
02AB	Revenue	Cash	Daily	N/A	2,004
02AB	Revenue	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	1,401,726
02AB	Revenue	Government Money Market Fund	Daily	0.01000	89,786

* Amount shown is accreted value as of 12/31/2011. The par amount at maturity is $10,930,000.

Residential Housing Finance Bond Resolution
Investments
Information as of December 31, 2011

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
02AB-1	Bond Fund Interest	Government Money Market Fund	Daily	0.01000 %	$ 357,507
02AB-1	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	347,500
02AB-1	Revenue	Cash	Daily	N/A	2,721
02AB-1	Revenue	Government Money Market Fund	Daily	0.01000	677,608
02EF	Bond Fund Interest	Cash	Daily	N/A	8,544
02EF	Bond Fund Interest	Societe Generale, New York Branch Inv. Agmt.**	07/01/2032	5.11000	614,241
02EF	Bond Fund Principal	Cash	Daily	N/A	5,213
02EF	Bond Fund Principal	Societe Generale, New York Branch Inv. Agmt.**	07/01/2032	5.11000	370,000
02EF	Debt Service Reserve	Societe Generale, New York Branch Inv. Agmt.**	07/01/2032	5.11000	710,700
02EF	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	18,589
02EF	Revenue	Cash	Daily	N/A	78,078
02EF	Revenue	Societe Generale, New York Branch Inv. Agmt.**	07/01/2032	5.11000	2,213,351
02EF	Revenue	Government Money Market Fund	Daily	0.01000	93,984
02H	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	246,500
02H	Revenue	Government Money Market Fund	Daily	0.01000	72,986
03AB	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.15000	229,350
03AB	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,144
03AB	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.15000	450,000
03AB	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	5.05000	1,063,650
03AB	Revenue	Cash	Daily	N/A	5,669
03AB	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.15000	3,458,608
03AB	Revenue	Government Money Market Fund	Daily	0.01000	124,163
03IJ	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	4.60000	138,088
03IJ	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	921
03IJ	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	4.60000	227,500
03IJ	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	5.05000	757,050
03IJ	Revenue	Cash	Daily	N/A	64,287

** This investment was terminated February 1, 2012, following the downgrade of the provider.

Residential Housing Finance Bond Resolution
Investments
Information as of December 31, 2011

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
03IJ	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	4.60000 %	$ 3,587,511
03IJ	Revenue	Government Money Market Fund	Daily	0.01000	124,450
04ABC	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	1,461,183
04ABC	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	1,150,000
04ABC	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.96000	1,959,150
04ABC	Revenue	Cash	Daily	N/A	13,512
04ABC	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	7,024,460
04ABC	Revenue	Government Money Market Fund	Daily	0.01000	383,315
04EFG	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.56000	623,287
04EFG	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,624
04EFG	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.56000	655,000
04EFG	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	5.18000	1,805,400
04EFG	Revenue	Cash	Daily	N/A	186,677
04EFG	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.56000	6,120,276
04EFG	Revenue	Government Money Market Fund	Daily	0.01000	428,087
05ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	446,582
05ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	500,000
05ABC	Debt Service Reserve	Cash	Daily	N/A	27,053
05ABC	Debt Service Reserve	Societe Generale, New York Branch Inv. Agmt.**	07/01/2035	4.71000	1,130,850
05ABC	Revenue	Cash	Daily	N/A	7,900
05ABC	Revenue	Government Money Market Fund	Daily	0.01000	2,629,273
05GHI	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	841,743
05GHI	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	740,000
05GHI	Debt Service Reserve	Cash	Daily	N/A	45,149
05GHI	Debt Service Reserve	Societe Generale, New York Branch Inv. Agmt.**	07/01/2036	4.55000	1,945,500
05GHI	Revenue	Cash	Daily	N/A	77,936

** This investment was terminated February 1, 2012, following the downgrade of the provider.

Residential Housing Finance Bond Resolution
Investments
Information as of December 31, 2011

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
05GHI	Revenue	FNMA Pool #AH0097	12/01/2040	3.45000 %	$ 487,471
05GHI	Revenue	GNMA Pool #755421	11/20/2040	4.00000	1,007,451
05GHI	Revenue	GNMA Pool #755422	08/20/2040	4.12500	115,782
05GHI	Revenue	GNMA Pool #755566	07/20/2040	4.25000	117,213
05GHI	Revenue	Government Money Market Fund	Daily	0.01000	4,706,561
05JKLM	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,468,194
05JKLM	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	1,525,000
05JKLM	Debt Service Reserve	Cash	Daily	N/A	67,424
05JKLM	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2036	4.10000	3,232,200
05JKLM	Revenue	Cash	Daily	N/A	26,754
05JKLM	Revenue	FNMA	08/24/2026	3.00000	300,000
05JKLM	Revenue	GNMA Pool #755394	07/20/2040	4.25000	83,038
05JKLM	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	1,700,000
05JKLM	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	1,140,000
05JKLM	Revenue	Government Money Market Fund	Daily	0.01000	6,187,700
05OP	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,205,169
05OP	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	610,000
05OP	Debt Service Reserve	FNMA	09/01/2026	3.00000	760,000
05OP	Debt Service Reserve	FNMA Pool #AH0099	12/01/2040	3.45000	721,588
05OP	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	13,162
05OP	Revenue	Cash	Daily	N/A	11,964
05OP	Revenue	FNMA	08/24/2026	3.00000	400,000
05OP	Revenue	GNMA Pool #755738	10/20/2040	4.00000	86,048
05OP	Revenue	Government Money Market Fund	Daily	0.01000	3,099,758
06ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	882,140
06ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	625,000
06ABC	Debt Service Reserve	Cash	Daily	N/A	42,115
06ABC	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2037	4.56000	1,818,750
06ABC	Revenue	Cash	Daily	N/A	13,524
06ABC	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	1,760,000
06ABC	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	200,000
06ABC	Revenue	Government Money Market Fund	Daily	0.01000	3,654,514

Residential Housing Finance Bond Resolution
Investments
Information as of December 31, 2011

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06FGH	Bond Fund Interest	Depfa Bank PLC Inv. Agmt.	01/01/2037	4.30000 %	$ 1,451,622
06FGH	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	16,905
06FGH	Bond Fund Principal	Depfa Bank PLC Inv. Agmt.	01/01/2037	4.30000	505,000
06FGH	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	5,881
06FGH	Debt Service Reserve	Cash	Daily	N/A	47,604
06FGH	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	01/01/2037	5.36000	1,744,950
06FGH	Revenue	Cash	Daily	N/A	155,144
06FGH	Revenue	Depfa Bank PLC Inv. Agmt.	01/01/2037	4.30000	4,087,478
06FGH	Revenue	Government Money Market Fund	Daily	0.01000	228,042
06IJ	Bond Fund Interest	Depfa Bank PLC Inv. Agmt.	07/01/2038	4.70000	2,794,353
06IJ	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	35,570
06IJ	Bond Fund Principal	Depfa Bank PLC Inv. Agmt.	07/01/2038	4.70000	960,000
06IJ	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	12,220
06IJ	Debt Service Reserve	Cash	Daily	N/A	80,736
06IJ	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2038	5.25000	3,023,550
06IJ	Revenue	Cash	Daily	N/A	85,790
06IJ	Revenue	Depfa Bank PLC Inv. Agmt.	07/01/2038	4.70000	7,807,263
06IJ	Revenue	Government Money Market Fund	Daily	0.01000	590,926
06LMN	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,193,587
06LMN	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	522,500
06LMN	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2037	5.27000	1,430,850
06LMN	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	38,254
06LMN	Revenue	Cash	Daily	N/A	12,302
06LMN	Revenue	Government Money Market Fund	Daily	0.01000	2,329,534
07CDE	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,458,651
07CDE	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	762,500
07CDE	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2038	5.05000	2,358,450
07CDE	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	60,184
07CDE	Revenue	Cash	Daily	N/A	20,037
07CDE	Revenue	Government Money Market Fund	Daily	0.01000	5,337,364
07HIJ	Bond Fund Interest	Cash	Daily	N/A	26,629
07HIJ	Bond Fund Interest	Crédit Agricole CIB, New York Branch (formerly Calyon, New York Branch) Inv. Agmt.	07/01/2038	4.47100	2,200,345
07HIJ	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	2,884

Residential Housing Finance Bond Resolution
Investments
Information as of December 31, 2011

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07HIJ	Bond Fund Principal	Cash	Daily	N/A %	$ 14,641
07HIJ	Bond Fund Principal	Crédit Agricole CIB, New York Branch (formerly Calyon, New York Branch) Inv. Agmt.	07/01/2038	4.47100	1,210,000
07HIJ	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2038	5.15600	3,555,300
07HIJ	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	92,773
07HIJ	Revenue	Cash	Daily	N/A	143,197
07HIJ	Revenue	Crédit Agricole CIB, New York Branch (formerly Calyon, New York Branch) Inv. Agmt.	07/01/2038	4.47100	7,634,084
07HIJ	Revenue	Government Money Market Fund	Daily	0.01000	209,317
07L	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	2,177,104
07L	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	710,000
07L	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2048	5.26000	2,570,100
07L	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	68,604
07L	Revenue	Cash	Daily	N/A	57,279
07L	Revenue	FNMA	08/24/2026	3.00000	300,000
07L	Revenue	FNMA	09/14/2026	2.50000	900,000
07L	Revenue	FNMA Pool #AH5520	12/01/2040	3.45000	960,871
07L	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	1,610,000
07L	Revenue	Government Money Market Fund	Daily	0.01000	3,546,104
07M	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,821,967
07M	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2048	5.26000	1,722,900
07M	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	45,994
07M	Revenue	Cash	Daily	N/A	35,438
07M	Revenue	Government Money Market Fund	Daily	0.01000	2,701,897
07PQRST	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,055,842
07PQRST	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	692,500
07PQRST	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2038	4.21000	2,658,150
07PQRST	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	56,653
07PQRST	Revenue	Cash	Daily	N/A	236,397
07PQRST	Revenue	Government Money Market Fund	Daily	0.01000	7,853,818
08ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,223,637
08ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	770,000
08ABC	Debt Service Reserve	Monumental Life Insurance Co. Inv. Agmt.	07/01/2039	4.30000	2,625,300
08ABC	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	57,029

Residential Housing Finance Bond Resolution
Investments
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
08ABC	Revenue	Cash	Daily	N/A %	$ 20,526
08ABC	Revenue	Government Money Market Fund	Daily	0.01000	7,428,830
09ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,135,605
09ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	755,000
09ABC	Debt Service Reserve	FNMA	08/24/2026	3.25000	195,000
09ABC	Debt Service Reserve	FNMA Pool #AH5485	01/01/2041	4.12500	59,134
09ABC	Debt Service Reserve	GNMA Pool #755359	05/20/2040	4.87500	149,819
09ABC	Debt Service Reserve	GNMA Pool #755398	07/20/2040	4.75000	463,354
09ABC	Debt Service Reserve	GNMA Pool #755465	06/20/2040	4.87500	123,195
09ABC	Debt Service Reserve	GNMA Pool #755714	12/20/2040	3.87500	710,547
09ABC	Debt Service Reserve	GNMA Pool #755737	01/20/2041	3.87500	911,345
09ABC	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	11,319
09ABC	Revenue	Cash	Daily	N/A	17,531
09ABC	Revenue	FNMA	08/24/2026	3.00000	500,000
09ABC	Revenue	GNMA Pool #755564	12/20/2040	3.87500	119,701
09ABC	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	10,000
09ABC	Revenue	Government Money Market Fund	Daily	0.01000	4,347,121
09DEF	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	2,605,748
09DEF	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	1,760,000
09DEF	Debt Service Reserve	FNMA	08/24/2026	3.25000	830,000
09DEF	Debt Service Reserve	GNMA Pool #755512	06/20/2040	4.25000	133,539
09DEF	Debt Service Reserve	GNMA Pool #755712	12/20/2040	3.37500	471,083
09DEF	Debt Service Reserve	GNMA Pool #755716	08/20/2040	4.12500	249,287
09DEF	Debt Service Reserve	GNMA Pool #755735	01/20/2041	3.37500	619,493
09DEF	Debt Service Reserve	GNMA Pool #755753	01/20/2041	3.37500	419,037
09DEF	Debt Service Reserve	GNMA Pool #755799	01/20/2041	3.62500	280,036
09DEF	Debt Service Reserve	GNMA Pool #755996	01/20/2041	4.12500	412,379
09DEF	Debt Service Reserve	GNMA Pool #760758	02/20/2041	4.12500	465,410
09DEF	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	474,175
09DEF	Revenue	Cash	Daily	N/A	25,271
09DEF	Revenue	GNMA Pool #755396	06/20/2040	4.75000	139,419
09DEF	Revenue	GNMA Pool #755715	12/20/2040	4.00000	1,240,324
09DEF	Revenue	GNMA Pool #756018	01/20/2041	4.12500	200,995

Residential Housing Finance Bond Resolution
Investments
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
09DEF	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable %	$ 1,565,000
09DEF	Revenue	Government Money Market Fund	Daily	0.01000	4,242,249
	Total				$ 236,772,079

Residential Housing Finance Bond Resolution
Debt Service Reserve Requirement
Information as of December 31, 2011

Debt Service Reserve Fund (all series combined)

Debt Service Reserve Requirement	Value (Per Resolution)
$45,316,050	$45,406,802

Refer to the disclaimer on page A-1