



## Residential Housing Finance Bond Resolution

Quarterly Disclosure Report  
Information as of December 31, 2015  
Published February 16, 2016

### **TRUSTEE:**

Wells Fargo Bank, National Association  
625 Marquette Avenue, N9311-115  
Minneapolis, MN 55479  
Contact: Martha Earley, Vice President  
(612) 316-2384  
FAX: 612-667-2160

[E-Mail: Martha.Earley@wellsfargo.com](mailto:Martha.Earley@wellsfargo.com)

### **AGENCY:**

Minnesota Housing Finance Agency  
400 Sibley Street-Suite 300  
St. Paul, MN 55101-1998  
Contact: Terry Schwartz, Finance Director  
(651) 296-2404  
(651) 297-2361 TDD  
FAX: 651-296-8139

[E-Mail: Terry.Schwartz@state.mn.us](mailto:Terry.Schwartz@state.mn.us)

**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.*

# TABLE OF CONTENTS

	Page
<b>Disclaimer</b> .....	A-1
<b>General</b>	
Overview .....	B-1
Whole Loan Mortgages .....	C-1
Bonds, Loans and Mortgage-Backed Securities Outstanding, Remaining Acquisition Fund .....	D-1
Mortgage-Backed Securities Purchased with Bond Proceeds .....	E-1
<b>Insurance</b>	
Whole Loan Mortgage Insurance .....	F-1
<b>Status Reports</b>	
Whole Loan Mortgages Delinquency and Foreclosure Statistics .....	G-1
Whole Loan Mortgages Real Estate Owned Activity on Uninsured Loans .....	H-1
Whole Loan Mortgages Insurance Claims Activity .....	I-1
Whole Loan Mortgages FHA Mortgage Insurance/VA Guaranty Pending Claims .....	J-1
Whole Loan Mortgages Real Estate Owned /Completed Insurance Claims Activity .....	K-1
Whole Loan Mortgages Prepayment Report .....	L-1
Mortgage-Backed Securities Prepayment Report .....	M-1
<b>Bonds</b>	
Source of Funds Used to Call Bonds .....	N-1
Interest Rate Swap Information .....	O-1
Bonds Outstanding and Call Priority .....	P-1
Summary of Special Redemption Provisions .....	Q-1
Tax Restricted Prepayments .....	R-1
<b>Investments</b> .....	S-1
<b>Reserve Requirements</b> .....	T-1

## 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, 2015 (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, 2015. 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, 2015

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, 2015. You can retrieve a copy from Minnesota Housing's website at [www.mnhousing.gov](http://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. In 2009, the Agency 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. The Agency has entered into a Servicing Agreement, dated as of October 15, 2013, with U.S. Bank, National Association as servicer (the Servicer), for an indefinite term (subject to termination rights). Pursuant to the servicing agreement, the 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.

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 has since issued bonds under the Bond Resolution and the Homeownership Finance Bond Resolution.

**Residential Housing Finance Bond Resolution  
Whole Loan Mortgages  
Information as of December 31, 2015**



**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	\$ 820,254,709	\$ 100,343,916	\$ 447,893,782	\$ 257,470,938	\$ 14,546,073	5.86 %
03AB	65,986,062	10,592,365	27,623,343	10,055,342	17,715,012	4.84
03IJ	51,220,364	6,753,282	26,006,937	6,969,641	11,490,504	5.38
06IJ	65,849,981	30,165,883	35,434,321	-	249,777	6.02
06LMN	20,399,470	9,832,927	9,140,023	-	1,426,520	5.57
07CDE	80,011,134	7,495,760	28,788,923	16,561,598	27,164,853	5.49
07CDE-40 Year	19,604,483	964,140	1,956,046	7,070,128	9,614,169	5.16
07HIJ	120,631,473	10,490,767	44,138,414	27,081,329	38,920,963	5.71
07HIJ-40 Year	29,043,364	1,290,719	4,000,432	10,275,540	13,476,673	5.33
07LM	139,931,779	11,143,544	51,185,748	29,192,443	48,410,044	5.65
07LM-40 Year	34,322,084	1,325,889	5,207,652	11,933,969	15,854,574	5.46
07PQRST	84,242,415	7,072,271	35,480,015	12,436,233	29,253,896	5.51
07PQRST-40 Year	20,727,724	1,023,171	3,324,616	5,914,922	10,465,015	5.34
08ABC	78,562,100	6,073,356	37,180,166	7,200,673	28,107,905	5.51
08ABC-40 Year	19,464,448	869,598	5,609,865	4,502,307	8,482,678	5.39
09ABC	85,657,181	6,021,166	38,781,479	9,892,470	30,962,066	5.55
09ABC-40 Year	12,739,671	565,015	4,911,657	1,085,632	6,177,367	5.72
09DEF	123,184,490	12,772,906	44,169,519	11,312,874	54,929,191	5.66
12ABCD	96,047,766	7,999,941	28,967,037	6,335,200	52,745,588	5.71
13ABC	42,482,583	3,201,322	8,571,848	2,590,301	28,119,112	5.38
14A	15,938,679	1,240,961	3,211,675	0	11,486,043	6.11
14B	15,978,942	1,517,896	2,079,513	0	12,381,533	6.08
14CDE	147,424,535	3,649,255	16,559,595	2,998,561	124,217,124	5.15
15ABCD	52,474,015	467,152	2,329,016	756,687	48,921,160	5.40
15ABCD-40 Year	3,064,439	11,536	172,199	-	2,880,704	5.54
15EFG	80,106,833	110,051	444,927	290,354	79,261,501	5.62
15EFG-40 year	15,680,365	(1,408)	1,267	-	15,680,506	5.47
<b>Total</b>	<b>\$ 2,341,031,089</b>	<b>\$ 242,993,381</b>	<b>\$ 913,170,015</b>	<b>\$ 441,927,142</b>	<b>\$ 742,940,551</b>	<b>5.49 %</b>

**Residential Housing Finance Bond Resolution  
Whole Loan Mortgages  
Information as of December 31, 2015**



**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	8,544.0	5,979.0	2,209.0	356.0
03AB	661.0	315.5	97.0	248.5
03IJ	508.0	278.5	69.5	160.0
06IJ	540.0	536.0	-	4.0
06LMN	160.0	148.0	-	12.0
07CDE	634.0	235.5	133.0	265.5
07CDE-40 Year	124.0	12.0	44.0	68.0
07HIJ	886.0	340.0	198.5	347.5
07HIJ-40 Year	175.0	25.0	60.0	90.0
07LM	1,094.0	415.5	224.0	454.5
07LM-40 Year	219.0	37.0	75.0	107.0
07PQRST	645.5	281.5	100.5	263.5
07PQRST-40 Year	132.0	22.0	35.0	75.0
08ABC	660.0	304.0	65.0	291.0
08ABC-40 Year	132.0	36.0	30.0	66.0
09ABC	769.5	338.0	88.0	343.5
09ABC-40 Year	97.0	39.0	7.0	51.0
09DEF	1,627.0	653.0	118.5	855.5
12ABCD	1,411.0	425.0	86.5	899.5
13ABC	641.0	130.5	33.5	477.0
14A	381.0	77.0	-	304.0
14B	419.0	64.0	-	355.0
14CDE	1,554.0	165.0	29.5	1,359.5
15ABCD	538.0	22.5	6.5	509.0
15ABCD-40 Year	20.0	1.0	-	19.0
15EFG	886.0	4.0	2.5	879.5
15EFG-40 year	105.0	-	-	105.0
<b>Total</b>	<b>23,563.0</b>	<b>10,884.5</b>	<b>3,712.5</b>	<b>8,966.0</b>

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) 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, 2015**



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	\$ -	\$14,546,073	\$ -	\$ -	\$ -	\$ -	5.86 %
03AB	12,760,000	17,715,012	-	-	-	-	4.84
03IJ	10,480,000	11,490,504	-	-	-	-	5.38
04EFG	3,470,000	-	-	-	-	-	0.00
06IJ	52,930,000	249,777	-	-	-	-	6.02
06LMN	27,695,000	1,426,520	-	-	-	-	5.57
07CDE	37,010,000	36,779,022	-	-	-	-	5.41
07HIJ	53,000,000	52,397,636	-	-	-	-	5.61
07LM	78,430,000	64,264,618	-	-	-	-	5.60
07PQRST	46,105,000	39,718,911	-	-	-	-	5.46
08ABC	39,885,000	36,590,583	-	-	-	-	5.48
09ABC	43,915,000	37,139,433	-	-	-	-	5.55
09DEF	77,465,000	54,929,191	16,866,911	-	-	-	5.66 (09DEF mortgages)
							4.63 (09DEF mortgage-backed securities)
12ABCD	93,525,000	52,745,588	45,451,924	-	-	-	5.71 (12ABCD mortgages)
							3.51 (12ABCD mortgage-backed securities)
13ABC	66,150,000	28,119,112	35,206,874	-	-	-	5.38 (13ABC mortgages)
							2.63 (13ABC mortgage-backed securities)
14A	41,255,000	11,486,043	44,545,112	-	-	-	6.11 (14A mortgages)
							3.19 (14A mortgage-backed securities)
14B	42,735,000	12,381,533	44,529,657	-	-	-	6.08 (14B mortgages)
							3.33 (14B mortgage-backed securities)
14CDE	203,640,000	124,217,124	72,895,766	-	-	-	5.15 (14CDE mortgages)
							3.52 (14CDE mortgage-backed securities)
15ABCD	121,760,000	51,801,864	63,133,987	-	-	-	5.40 (15ABCD mortgages)
							3.27 (15ABCD mortgage-backed securities)
15EFG	171,445,000	94,942,007	74,399,611	-	-	-	5.59 (15EFG mortgages)
							3.54 (15EFG mortgage-backed securities)
							4.95 %
	<u>\$ 1,223,655,000</u>	<u>\$ 742,940,551</u>	<u>\$ 397,029,842</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2009 DEF**

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
728666	GNMA II	4.250 %	\$ 146,599	\$ 66,770
743566	GNMA II	4.250	90,944	82,456
728516	GNMA II	4.625	7,021,096	4,296,688
728614	GNMA II	4.625	1,382,011	726,805
728262	GNMA II	4.875	994,000	613,966
728517	GNMA II	4.875	2,201,720	873,871
728615	GNMA II	4.875	259,976	231,757
735235	GNMA II	4.875	169,063	152,305
728263	GNMA II	5.000	137,148	-
728518	GNMA II	5.000	525,856	99,150
728264	GNMA II	5.125	131,165	118,480
728616	GNMA II	5.125	136,999	-
AC9191	FNMA	4.562	251,697	56,276
AC6443	FNMA	4.937	143,522	128,621
AC6444	FNMA	5.187	309,489	170,723
Subtotal			13,901,285	7,617,868

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2009 DEF, continued**

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

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
728515	GNMA II	4.500 %	\$ 5,772,392	\$ 2,760,996
728534	GNMA II	4.500	3,165,225	1,541,259
728613	GNMA II	4.500	4,906,470	2,519,823
728261	GNMA II	4.625	1,388,274	483,980
728535	GNMA II	4.625	1,061,740	704,085
728536	GNMA II	4.875	427,435	149,759
728537	GNMA II	5.000	82,472	-
728519	GNMA II	5.125	442,344	336,978
728538	GNMA II	5.125	153,378	-
735236	GNMA II	5.125	78,419	63,066
AC9166	FNMA	4.562	315,551	289,373
AC9177	FNMA	4.562	90,196	81,953
AC9180	FNMA	4.687	64,784	59,619
AC9167	FNMA	4.937	85,625	-
AC9181	FNMA	5.187	59,767	-
735437	GNMA II	4.375	96,238	87,881
747780	GNMA II	4.375	77,205	-
735540	GNMA II	4.500	4,303,546	2,321,352
743212	GNMA II	4.500	450,062	340,403
743228	GNMA II	4.500	121,688	109,852
747576	GNMA II	4.500	834,588	340,779
747684	GNMA II	4.500	1,552,935	813,817
751069	GNMA II	4.500	627,065	576,023
751083	GNMA II	4.500	1,179,104	814,281
735284	GNMA II	4.625	1,408,975	633,710

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2009 DEF, continued**

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

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
735439	GNMA II	4.625 %	\$ 544,464	\$ 271,907
747509	GNMA II	4.625	1,658,314	991,906
747822	GNMA II	4.625	692,065	469,076
735440	GNMA II	4.750	577,825	114,080
735542	GNMA II	4.750	997,704	468,735
743214	GNMA II	4.750	137,340	-
AD6803	FNMA	4.500	87,851	59,198
AD6815	FNMA	4.500	217,208	-
AE2054	FNMA	4.500	259,873	-
AE2712	FNMA	4.500	108,193	-
AD2647	FNMA	4.562	280,053	-
AD2660	FNMA	4.562	335,820	221,325
AD3417	FNMA	4.562	449,308	277,851
AD3424	FNMA	4.562	100,335	92,149
AD4234	FNMA	4.562	237,044	212,204
AD4246	FNMA	4.562	240,606	208,114
AD5859	FNMA	4.625	118,921	-
AE2713	FNMA	4.625	70,518	-
AD5863	FNMA	4.750	236,686	82,550
AE6279	FNMA	4.750	91,935	-
Subtotal			36,187,540	18,498,086
MBS Participation Interest (50%)			18,093,770	9,249,043
2009 DEF Total			\$ 31,995,055	\$ 16,866,911

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD**

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AA0402	GNMA II	3.625 %	\$ 2,815,431	\$ 1,756,955
AO1087	FNMA	3.275	118,225	107,434
AO2408	FNMA	3.275	302,503	168,214
AO2409	FNMA	3.275	110,037	102,538
AO3786	FNMA	3.275	460,486	428,507
AO5861	FNMA	3.275	73,491	68,240
AO5869	FNMA	3.275	155,770	145,303
AO0387	FNMA	3.400	215,938	83,932
AO1088	FNMA	3.400	102,252	92,458
AO2413	FNMA	3.650	97,465	91,210
AO2414	FNMA	3.650	218,860	204,188
AO3787	FNMA	3.650	230,530	215,806
AO5862	FNMA	3.650	226,837	212,676
AO1089	FNMA	3.775	306,942	287,037
AO1090	FNMA	3.775	102,861	96,229
AO1099	FNMA	3.775	103,790	97,025
AO3779	FNMA	3.775	88,880	82,267
Subtotal			5,730,298	4,240,017

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.0031% of the principal payments and 100% of the interest payments paid  
to 12ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
799858	GNMA II	3.250 %	\$ 55,750	\$ 49,902
AA0282	GNMA II	3.375	88,231	82,676
AA0342	GNMA II	3.375	177,369	165,499
AA0401	GNMA II	3.375	88,982	83,376
793301	GNMA II	3.750	2,811,748	2,010,735
799957	GNMA II	3.750	2,722,740	1,880,951
799958	GNMA II	3.875	169,926	159,878
AO3773	FNMA	3.650	51,642	48,735
AO5870	FNMA	3.650	180,482	170,376
AB1497	GNMA II	3.000	212,877	199,160
AB1556	GNMA II	3.000	214,752	200,894
AB1724	GNMA II	3.000	413,923	248,843
AB1919	GNMA II	3.000	488,124	454,031
AB1725	GNMA II	3.125	304,729	285,416
AB1880	GNMA II	3.125	248,035	231,797
AB1904	GNMA II	3.125	84,033	-
AB1920	GNMA II	3.125	320,009	297,857

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.0031% of the principal payments and 100% of the interest payments paid  
to 12ABCD), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AB1921	GNMA II	3.250 %	\$ 445,324	\$ 280,317
AB1446	GNMA II	3.375	278,876	113,115
AB1618	GNMA II	3.500	421,599	396,395
AB1883	GNMA II	3.500	234,985	123,982
AB1923	GNMA II	3.500	385,053	361,164
AB1503	GNMA II	3.625	308,974	289,220
AB1561	GNMA II	3.625	258,242	242,925
AB1619	GNMA II	3.625	136,854	128,832
AB1646	GNMA II	3.625	378,903	207,784
AB1729	GNMA II	3.625	397,359	373,432
AB1767	GNMA II	3.625	158,319	148,994
AB1908	GNMA II	3.625	407,184	245,161
AB1924	GNMA II	3.625	62,523	58,893
AB2030	GNMA II	3.625	185,414	174,057
Subtotal			12,692,962	9,714,397
MBS Participation Interest (50.0031%)			6,346,874	4,857,499

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.0021% of the principal payments and 100% of the interest payments paid  
to 12ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AA0104	GNMA II	3.250 %	\$ 1,569,180	\$ 836,515
AA0163	GNMA II	3.250	1,662,807	1,067,798
AA0281	GNMA II	3.250	2,286,836	1,906,030
AA0164	GNMA II	3.375	629,700	588,963
AA0198	GNMA II	3.375	88,309	-
AB1466	GNMA II	3.375	500,702	469,689
AA0076	GNMA II	3.625	2,059,751	1,463,522
AA0105	GNMA II	3.625	2,128,674	1,653,236
AA0165	GNMA II	3.625	2,775,509	1,686,185
AA0199	GNMA II	3.625	1,624,843	1,333,905
AA0077	GNMA II	3.750	591,767	388,156
AA0106	GNMA II	3.750	787,881	575,186
AA0166	GNMA II	3.750	630,630	531,099
AA0200	GNMA II	3.750	200,358	188,334
AA0284	GNMA II	3.750	95,198	-
AA0344	GNMA II	3.750	142,779	134,362
799890	GNMA II	4.000	79,297	73,831
799891	GNMA II	4.250	105,121	99,238
775568	GNMA II	3.375	860,742	737,305
775591	GNMA II	3.375	245,129	180,894
775599	GNMA II	3.375	581,951	203,860
775660	GNMA II	3.375	694,558	419,530
775708	GNMA II	3.375	391,681	304,111
775724	GNMA II	3.375	620,960	410,563
792333	GNMA II	3.375	137,417	128,174

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.0021% of the principal payments and 100% of the interest payments paid  
to 12ABCD), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
792369	GNMA II	3.375 %	\$ 758,203	\$ 517,296
792402	GNMA II	3.375	338,061	316,566
792437	GNMA II	3.375	179,393	-
792474	GNMA II	3.375	118,586	111,044
775569	GNMA II	3.500	302,172	158,508
775592	GNMA II	3.500	57,308	53,719
775661	GNMA II	3.500	544,072	222,719
775709	GNMA II	3.500	221,472	207,566
775725	GNMA II	3.500	70,112	-
792334	GNMA II	3.500	165,019	154,675
792370	GNMA II	3.500	147,233	136,885
792403	GNMA II	3.500	130,749	122,535
775472	GNMA II	3.750	339,576	319,155
775570	GNMA II	3.750	406,357	294,365
775593	GNMA II	3.750	819,660	497,084
775600	GNMA II	3.750	432,456	405,823
775662	GNMA II	3.750	1,130,068	931,464
775710	GNMA II	3.750	481,146	326,488
775726	GNMA II	3.750	469,492	388,747
792335	GNMA II	3.750	559,141	317,175
792371	GNMA II	3.750	640,200	385,446
775571	GNMA II	3.875	213,634	200,834
775594	GNMA II	3.875	1,086,404	794,999
775663	GNMA II	3.875	658,054	502,003
775711	GNMA II	3.875	271,899	162,882
775727	GNMA II	3.875	292,380	138,280

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.0021% of the principal payments and 100% of the interest payments paid  
to 12ABCD), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
792336	GNMA II	3.875 %	\$ 172,151	\$ 160,524
792372	GNMA II	3.875	124,372	116,705
792405	GNMA II	3.875	133,109	48,665
775595	GNMA II	4.000	150,911	142,117
775601	GNMA II	4.000	81,462	74,152
775664	GNMA II	4.000	173,887	110,510
775712	GNMA II	4.000	112,806	-
775676	GNMA II	4.125	153,278	144,570
775713	GNMA II	4.125	84,659	79,117
774854	GNMA II	4.250	581,713	544,177
774888	GNMA II	4.250	207,383	195,626
775596	GNMA II	4.250	366,413	110,262
775677	GNMA II	4.250	415,662	172,891
775714	GNMA II	4.250	199,022	185,514
775728	GNMA II	4.250	175,605	165,618
792373	GNMA II	4.250	112,194	-
775678	GNMA II	4.375	116,417	-
775513	GNMA II	4.500	231,520	218,165
Subtotal			35,917,191	25,515,356
MBS Participation Interest (50.0021%)			17,959,350	12,758,214

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.0019% of the principal payments and none of the interest payments paid  
to 12ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AB1464	GNMA II	3.125 %	\$ 1,493,291	\$ 1,115,092
AA0469	GNMA II	3.625	1,650,089	1,556,529
799861	GNMA II	3.750	1,863,656	1,413,512
AC8104	GNMA II	2.875	4,097,610	2,778,542
AB2093	GNMA II	3.125	271,185	-
AC7756	GNMA II	3.125	637,851	599,944
Subtotal			10,013,682	7,463,620
MBS Participation Interest (50.0019%)			5,007,031	3,731,952

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(65.556% of the principal payments and none of the interest payments paid  
to 12ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AB1463	GNMA II	3.000 %	\$ 49,221	\$ 46,581
799886	GNMA II	3.250	495,166	468,692
799954	GNMA II	3.250	931,842	702,536
AA0003	GNMA II	3.250	202,922	192,176
AA0074	GNMA II	3.250	1,667,721	1,228,951
AA0341	GNMA II	3.250	1,943,418	1,437,021
AA0400	GNMA II	3.250	1,699,366	1,351,380
AA0467	GNMA II	3.250	1,166,842	1,102,456
AB1465	GNMA II	3.250	492,658	395,449
793298	GNMA II	3.375	1,284,543	1,217,392
799859	GNMA II	3.375	1,311,886	919,792
799887	GNMA II	3.375	930,061	878,930
AA0004	GNMA II	3.375	790,402	743,250
AA0075	GNMA II	3.375	591,125	518,996
AA0508	GNMA II	3.375	106,710	-
AB1500	GNMA II	3.375	96,759	91,892
799860	GNMA II	3.625	500,928	475,772
799888	GNMA II	3.625	709,598	671,302
799956	GNMA II	3.625	981,586	658,158
AA0005	GNMA II	3.625	1,000,098	948,497
AA0283	GNMA II	3.625	2,151,221	1,517,482
AA0343	GNMA II	3.625	2,509,161	2,021,687
799889	GNMA II	3.750	1,010,556	869,832
AA0014	GNMA II	3.750	886,095	722,901
AA0403	GNMA II	3.750	281,417	160,266

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(65.556% of the principal payments and none of the interest payments paid  
to 12ABCD), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AR0865	FNMA	2.525 %	\$ 47,821	\$ 45,120
AR2963	FNMA	2.525	98,798	91,020
AR5611	FNMA	2.525	94,711	89,230
AR5614	FNMA	2.525	925,382	878,587
AR5616	FNMA	2.525	1,159,097	1,095,290
AR5617	FNMA	2.525	1,331,635	990,325
AR5619	FNMA	2.525	144,826	137,739
AR5620	FNMA	2.525	451,925	334,245
AR8764	FNMA	2.525	267,323	252,151
AR8770	FNMA	2.525	84,793	80,348
AR8772	FNMA	2.525	82,508	77,900
AT1907	FNMA	2.525	224,485	212,817
AT1917	FNMA	2.525	109,673	103,948
AT1921	FNMA	2.525	186,999	171,780
AT4624	FNMA	2.525	2,331,268	1,797,109
AT4628	FNMA	2.525	655,444	623,112
AT4633	FNMA	2.525	641,811	605,540
AT4742	FNMA	2.525	248,978	235,532
AT6228	FNMA	2.525	59,752	56,619
AQ9144	FNMA	2.530	80,418	74,751
AR5615	FNMA	2.650	134,553	127,121
AT1922	FNMA	2.650	128,883	122,346
AT3840	FNMA	2.650	76,105	72,228
AT4625	FNMA	2.650	324,103	308,579

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities  
(65.556% of the principal payments and none of the interest payments paid  
to 12ABCD), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AT6229	FNMA	2.650 %	\$ 293,053	\$ 276,989
AR8778	FNMA	2.775	75,520	71,731
AT1918	FNMA	2.775	142,319	134,269
AT1923	FNMA	2.775	103,253	96,900
AT4758	FNMA	2.775	214,584	200,473
AR5605	FNMA	2.900	73,328	69,011
AR8765	FNMA	2.900	37,442	35,535
AR8771	FNMA	2.900	226,641	213,665
AR8776	FNMA	2.900	99,476	93,901
AR8779	FNMA	2.900	139,561	132,668
AT1045	FNMA	2.900	218,574	207,798
AT1908	FNMA	2.900	83,511	78,427
AT1924	FNMA	2.900	170,815	161,430
AT4743	FNMA	2.900	178,897	170,182
AT4759	FNMA	2.900	68,189	-
AQ9145	FNMA	2.905	98,755	93,756
AQ7530	FNMA	3.025	38,770	10,090
AR0866	FNMA	3.025	94,978	90,338

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2012 ABCD, continued**

12ABCD Participation Interest in the following Mortgage-Backed Securities (65.556% of the principal payments and none of the interest payments paid to 12ABCD), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AR5597	FNMA	3.025 %	\$ 86,505	\$ 82,298
AR1324	FNMA	3.030	74,217	70,734
AR8766	FNMA	3.275	90,618	86,158
Subtotal			36,291,598	30,301,179
MBS Participation Interest (65.556%)			23,791,320	19,864,241
2012 ABCD Total			\$ 58,834,874	\$ 45,451,924

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2013 ABC**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AC7842	GNMA II	2.500 %	\$ 72,845	\$ 68,653
AC8149	GNMA II	2.500	84,823	78,763
AC8185	GNMA II	2.500	351,176	296,918
AC8306	GNMA II	2.500	1,234,130	1,161,551
AC8346	GNMA II	2.500	1,377,119	1,122,507
AC8371	GNMA II	2.500	536,055	504,566
AC8375	GNMA II	2.500	409,690	386,535
AD7480	GNMA II	2.500	490,678	463,058
AT4629	FNMA	2.650	788,890	748,307
AT7528	FNMA	2.650	1,633,992	1,547,726
AR5612	FNMA	2.775	86,370	82,190
AR5621	FNMA	2.775	168,901	160,965
AT4626	FNMA	2.775	285,628	272,002
AT7529	FNMA	2.775	343,062	326,405
AT4627	FNMA	2.900	149,529	142,678
AT4631	FNMA	2.900	169,550	161,782
AR0869	FNMA	3.150	75,992	72,187
AR2964	FNMA	3.150	129,684	123,503
AR5596	FNMA	3.150	59,464	56,145
AT1046	FNMA	3.275	134,213	126,977
AR8780	FNMA	3.400	74,302	70,865
AQ6038	FNMA	3.650	98,340	93,806
Subtotal			8,754,430	8,068,089

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(34.444% of the principal payments and 100% of the interest payments paid  
to 13ABC)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AB1463	GNMA II	3.000 %	\$ 49,221	\$ 46,581
799886	GNMA II	3.250	495,166	468,692
799954	GNMA II	3.250	931,842	702,536
AA0003	GNMA II	3.250	202,922	192,176
AA0074	GNMA II	3.250	1,667,721	1,228,951
AA0341	GNMA II	3.250	1,943,418	1,437,021
AA0400	GNMA II	3.250	1,699,366	1,351,380
AA0467	GNMA II	3.250	1,166,842	1,102,456
AB1465	GNMA II	3.250	492,658	395,449
793298	GNMA II	3.375	1,284,543	1,217,392
799859	GNMA II	3.375	1,311,886	919,792
799887	GNMA II	3.375	930,061	878,930
AA0004	GNMA II	3.375	790,402	743,250
AA0075	GNMA II	3.375	591,125	518,996
AA0508	GNMA II	3.375	106,710	-
AB1500	GNMA II	3.375	96,759	91,892
799860	GNMA II	3.625	500,928	475,772
799888	GNMA II	3.625	709,598	671,302
799956	GNMA II	3.625	981,586	658,158
AA0005	GNMA II	3.625	1,000,098	948,497
AA0283	GNMA II	3.625	2,151,221	1,517,482
AA0343	GNMA II	3.625	2,509,161	2,021,687
799889	GNMA II	3.750	1,010,556	869,832
AA0014	GNMA II	3.750	886,095	722,901
AA0403	GNMA II	3.750	281,417	160,266

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(34.444% of the principal payments and 100% of the interest payments paid  
to 13ABC), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AR0865	FNMA	2.525 %	\$ 47,821	\$ 45,120
AR2963	FNMA	2.525	98,798	91,020
AR5611	FNMA	2.525	94,711	89,230
AR5614	FNMA	2.525	925,382	878,587
AR5616	FNMA	2.525	1,159,097	1,095,290
AR5617	FNMA	2.525	1,331,635	990,325
AR5619	FNMA	2.525	144,826	137,739
AR5620	FNMA	2.525	451,925	334,245
AR8764	FNMA	2.525	267,323	252,151
AR8770	FNMA	2.525	84,793	80,348
AR8772	FNMA	2.525	82,508	77,900
AT1907	FNMA	2.525	224,485	212,817
AT1917	FNMA	2.525	109,673	103,948
AT1921	FNMA	2.525	186,999	171,780
AT4624	FNMA	2.525	2,331,268	1,797,109
AT4628	FNMA	2.525	655,444	623,112
AT4633	FNMA	2.525	641,811	605,540
AT4742	FNMA	2.525	248,978	235,532
AT6228	FNMA	2.525	59,752	56,619
AQ9144	FNMA	2.530	80,418	74,751
AR5615	FNMA	2.650	134,553	127,121
AT1922	FNMA	2.650	128,883	122,346
AT3840	FNMA	2.650	76,105	72,228
AT4625	FNMA	2.650	324,103	308,579

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(34.444% of the principal payments and 100% of the interest payments paid  
to 13ABC), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AT6229	FNMA	2.650 %	\$ 293,053	\$ 276,989
AR8778	FNMA	2.775	75,520	71,731
AT1918	FNMA	2.775	142,319	134,269
AT1923	FNMA	2.775	103,253	96,900
AT4758	FNMA	2.775	214,584	200,473
AR5605	FNMA	2.900	73,328	69,011
AR8765	FNMA	2.900	37,442	35,535
AR8771	FNMA	2.900	226,641	213,665
AR8776	FNMA	2.900	99,476	93,901
AR8779	FNMA	2.900	139,561	132,668
AT1045	FNMA	2.900	218,574	207,798
AT1908	FNMA	2.900	83,511	78,427
AT1924	FNMA	2.900	170,815	161,430
AT4743	FNMA	2.900	178,897	170,182
AT4759	FNMA	2.900	68,189	-
AQ9145	FNMA	2.905	98,755	93,756
AQ7530	FNMA	3.025	38,770	10,090
AR0866	FNMA	3.025	94,978	90,338
AR5597	FNMA	3.025	86,505	82,298
AR1324	FNMA	3.030	74,217	70,734
AR8766	FNMA	3.275	90,618	86,158
Subtotal			36,291,598	30,301,179
MBS Participation Interest (34.444%)			12,500,278	10,436,938

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(49.9991% of the principal payments and none of the interest payments paid  
to 13ABC)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AC8396	GNMA II	2.500 %	\$ 1,509,787	\$ 1,168,006
AC8401	GNMA II	2.500	48,506	-
AC8517	GNMA II	2.500	705,460	539,170
AC8521	GNMA II	2.500	281,308	265,810
AD7201	GNMA II	2.500	1,146,241	1,082,224
AD7306	GNMA II	2.500	528,762	429,466
AD7309	GNMA II	2.500	110,433	103,454
AD7322	GNMA II	2.500	884,732	622,444
AD7328	GNMA II	2.500	94,607	89,379
AD7411	GNMA II	2.500	1,324,919	1,180,980
AD7520	GNMA II	2.500	144,206	136,328
AD7323	GNMA II	2.625	152,254	144,148
AD7412	GNMA II	2.625	487,240	458,679
AD7481	GNMA II	2.625	1,315,697	1,242,319
AD7521	GNMA II	2.625	973,807	688,919
AD7525	GNMA II	2.625	199,960	189,314
AD7549	GNMA II	2.625	1,253,675	986,199
AC8103	GNMA II	2.750	54,282	51,412
AC8347	GNMA II	2.750	465,500	440,611
AC8397	GNMA II	2.750	533,047	237,161
AC7907	GNMA II	2.875	333,360	311,715
AC8150	GNMA II	2.875	261,715	248,027
AB2123	GNMA II	3.125	45,546	43,076
AE9846	GNMA II	2.750	1,378,784	934,749

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(49.9991% of the principal payments and none of the interest payments paid  
to 13ABC), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AC8233	GNMA II	2.875 %	\$ 301,279	\$ 282,045
AC8307	GNMA II	2.875	1,846,536	1,375,548
AC8402	GNMA II	2.875	173,194	164,107
AC8519	GNMA II	2.875	810,878	499,851
AD7203	GNMA II	2.875	782,422	606,245
AD7206	GNMA II	2.875	164,941	156,015
AD7308	GNMA II	2.875	624,792	240,559
AD7325	GNMA II	2.875	740,110	581,033
AD7330	GNMA II	2.875	171,991	163,032
AD7414	GNMA II	2.875	1,175,447	1,013,706
AD7483	GNMA II	2.875	1,515,476	1,187,830
AD7523	GNMA II	2.875	1,693,438	1,447,119
AB2189	GNMA II	3.000	309,432	292,901
AC8308	GNMA II	3.000	123,199	-
AD7204	GNMA II	3.000	129,612	122,936
AD7331	GNMA II	3.000	107,285	101,732
AC8232	GNMA II	3.125	120,991	114,918
AD7205	GNMA II	3.125	110,891	105,239
AC8520	GNMA II	3.250	162,886	154,496
AD7326	GNMA II	3.250	132,431	125,807

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(49.9991% of the principal payments and none of the interest payments paid  
to 13ABC), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AC8309	GNMA II	3.375 %	\$ 106,989	\$ -
AD7327	GNMA II	3.375	135,753	125,606
AC7759	GNMA II	3.500	36,729	-
Subtotal			25,710,531	20,454,314
MBS Participation Interest (49.9991%)			12,855,034	10,226,973

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2013 ABC, continued**

13ABC Participation Interest in the following Mortgage-Backed Securities  
(50.0749% of the principal payments and none of the interest payments paid  
to 13ABC), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AC8372	GNMA II	2.750 %	\$ 190,286	\$ 178,509
AC8518	GNMA II	2.750	845,766	342,966
AD7202	GNMA II	2.750	869,613	757,295
AD7307	GNMA II	2.750	1,250,082	1,202,191
AD7310	GNMA II	2.750	193,849	186,433
AD7324	GNMA II	2.750	1,244,417	1,103,623
AD7329	GNMA II	2.750	271,710	261,325
AD7413	GNMA II	2.750	1,437,921	1,185,721
AD7482	GNMA II	2.750	485,833	305,533
AD7522	GNMA II	2.750	421,289	405,634
AD7550	GNMA II	2.750	410,972	395,675
AC8231	GNMA II	2.875	132,608	127,714
AD7524	GNMA II	2.500	366,796	350,577
AH1961	GNMA II	3.500	7,364,353	6,127,183
Subtotal			15,485,495	12,930,379
MBS Participation Interest (50.0749%)			7,754,346	6,474,874
2013 ABC Total			<u>\$ 41,864,089</u>	<u>\$ 35,206,874</u>

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 A**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AF0608	GNMA II	2.50000 %	\$ 9,647,008	\$ 9,166,790
AG5765	GNMA II	2.50000	316,604	304,053
AG5963	GNMA II	2.50000	1,262,580	1,080,672
AH1875	GNMA II	2.50000	191,709	183,684
AH1963	GNMA II	2.50000	104,423	100,493
AD7552	GNMA II	2.62500	144,570	138,862
AE9848	GNMA II	2.62500	295,162	164,367
AF0094	GNMA II	2.62500	1,830,376	1,624,638
AD7484	GNMA II	2.75000	128,043	-
AE9849	GNMA II	2.75000	422,789	406,258
AF0095	GNMA II	2.75000	4,016,907	3,760,270
AB2188	GNMA II	2.87500	187,304	180,036
AC7869	GNMA II	2.87500	110,020	105,769
AC8522	GNMA II	2.87500	160,866	154,610
AF0096	GNMA II	2.87500	4,793,493	3,973,091
AF0100	GNMA II	2.87500	290,236	279,238
AH2036	GNMA II	3.00000	188,565	181,603
AC8400	GNMA II	3.37500	75,093	72,435
AD7527	GNMA II	3.50000	126,205	121,745
AH2038	GNMA II	4.00000	7,708,814	6,402,738
AU2989	FNMA	2.50000	235,065	226,976
AR5613	FNMA	2.52500	1,826,086	1,657,962
AT7533	FNMA	2.52500	294,640	276,490
AT7537	FNMA	2.52500	198,067	190,096
AT6230	FNMA	2.65000	129,631	124,901
AT9859	FNMA	2.65000	314,356	152,316
AU3003	FNMA	2.65000	310,784	292,678
AT9857	FNMA	2.77500	273,807	190,147

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 A, continued**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AU3004	FNMA	2.77500 %	\$ 459,566	\$ 436,365
AT7530	FNMA	2.90000	1,384,135	1,261,638
AT7536	FNMA	2.90000	208,793	201,961
AU2995	FNMA	3.00000	230,170	107,068
AU2998	FNMA	3.50000	505,749	488,822
AV8366	FNMA	3.50000	346,325	334,751
AV8369	FNMA	3.50000	169,107	164,384
AU2999	FNMA	4.00000	3,020,694	2,794,326
AV7824	FNMA	4.00000	1,452,376	1,408,728
AV8367	FNMA	4.00000	2,573,110	2,492,960
AV9663	FNMA	4.00000	1,665,715	1,343,303
AU3000	FNMA	4.50000	539,304	241,806
AV8368	FNMA	4.50000	881,800	798,026
AV8371	FNMA	4.50000	509,016	496,504
AV9664	FNMA	4.50000	474,456	461,554
2014 A Total			\$ 50,003,520	\$ 44,545,112

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 B**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AE9844	GNMA II	2.50000 %	\$ 77,426	\$ 74,460
AD7526	GNMA II	2.87500	351,259	252,684
AD7553	GNMA II	2.87500	147,810	142,449
AE9850	GNMA II	2.87500	1,181,296	998,001
AH1962	GNMA II	4.00000	4,733,247	4,066,324
AH2597	GNMA II	4.00000	6,274,669	5,690,470
AT7534	FNMA	2.65000	5,463,918	5,000,565
AT7538	FNMA	2.65000	2,494,989	2,397,948
AU3007	FNMA	2.65000	62,017	48,538
AT9860	FNMA	2.90000	140,050	135,381
AU2982	FNMA	3.00000	9,469,151	8,451,562
AU3006	FNMA	3.02500	389,185	375,449
AV7823	FNMA	3.50000	64,250	62,422
AW1961	FNMA	4.50000	580,247	565,240
Subtotal			31,429,514	28,261,493

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 B, continued**

14B Participation Interest in the following Mortgage-Backed Securities  
(49.9251% of the principal payments and 100% of the interest payments paid  
to 14B)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AD7524	GNMA II	2.500 %	\$ 366,796	\$ 350,577
AH1961	GNMA II	3.500	7,364,353	6,127,183
AC8372	GNMA II	2.750	190,286	178,509
AC8518	GNMA II	2.750	845,766	342,966
AD7202	GNMA II	2.750	869,613	757,295
AD7307	GNMA II	2.750	1,250,082	1,202,191
AD7310	GNMA II	2.750	193,849	186,433
AD7324	GNMA II	2.750	1,244,417	1,103,623
AD7329	GNMA II	2.750	271,710	261,325
AD7413	GNMA II	2.750	1,437,921	1,185,721
AD7482	GNMA II	2.750	485,833	305,533
AD7522	GNMA II	2.750	421,289	405,634
AD7550	GNMA II	2.750	410,972	395,675
AC8231	GNMA II	2.875	132,608	127,714
Subtotal			15,485,495	12,930,379
MBS Participation Interest (49.9251%)			7,731,149	6,455,505

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2014 B, continued**

14B Participation Interest in the following Mortgage-Backed Securities  
(32.7876% of the principal payments and none of the interest payments paid  
to 14B)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AF0093	GNMA II	2.500 %	\$ 224,137	\$ 218,836
AF0097	GNMA II	2.500	121,249	118,406
AF0098	GNMA II	2.625	742,958	646,029
AF0099	GNMA II	2.750	197,808	193,286
AH1960	GNMA II	3.000	101,458	99,406
AH1964	GNMA II	3.500	640,759	628,255
AH2037	GNMA II	3.500	7,775,339	6,926,340
AH2592	GNMA II	3.500	709,704	565,173
AV7825	FNMA	4.500	201,546	198,205
AI4176	GNMA II	3.500	21,964,999	20,334,022
Subtotal			32,679,957	29,927,958
MBS Participation Interest (32.7876%)			10,714,974	9,812,659
2014 B Total			<u>\$ 49,875,636</u>	<u>\$ 44,529,657</u>

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 CDE**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AI4923	GNMA II	3.000 %	\$ 265,792	\$ 108,836
AH2644	GNMA II	3.500	291,681	131,956
AI4077	GNMA II	4.000	611,359	600,485
AI4768	GNMA II	4.000	454,754	446,919
AI4925	GNMA II	4.000	155,571	152,856
AW3995	FNMA	4.500	138,928	136,765
Subtotal			1,918,085	1,577,816

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 CDE, continued**

14CDE Participation Interest in the following Mortgage-Backed Securities  
(67.2124% of the principal payments and 100% of the interest payments paid  
to 14CDE)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AI4176	GNMA II	3.500 %	\$ 21,964,999	\$ 20,334,022
AF0093	GNMA II	2.500	224,137	218,836
AF0097	GNMA II	2.500	121,249	118,406
AF0098	GNMA II	2.625	742,958	646,029
AF0099	GNMA II	2.750	197,808	193,286
AH1960	GNMA II	3.000	101,458	99,406
AH1964	GNMA II	3.500	640,759	628,255
AH2037	GNMA II	3.500	7,775,339	6,926,340
AH2592	GNMA II	3.500	709,704	565,173
AV7825	FNMA	4.500	201,546	198,205
Subtotal			32,679,957	29,927,958
MBS Participation Interest (67.2124%)			21,964,983	20,115,299

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2014 CDE, continued**

14CDE Participation Interest in the following Mortgage-Backed Securities  
(50.115% of the principal payments and none of the interest payments paid  
to 14CDE)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AI4766	GNMA II	3.000 %	\$ 226,721	\$ 223,017
AH2598	GNMA II	3.500	178,836	175,524
AH2684	GNMA II	3.500	129,781	128,002
AI4076	GNMA II	3.500	438,494	432,123
AI4125	GNMA II	3.500	133,278	131,456
AH1965	GNMA II	4.000	621,071	556,905
AH2599	GNMA II	4.000	372,689	367,767
AX8552	FNMA	4.500	115,889	114,544
AX8124	FNMA	3.500	2,206,586	2,171,534
Subtotal			4,423,344	4,300,873
MBS Participation Interest (50.115%)			2,216,759	2,155,382

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 CDE, continued**

14CDE Participation Interest in the following Mortgage-Backed Securities  
 (92.0199% of the principal payments and 81.75% of the interest payments paid  
 to 14CDE)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AI4924	GNMA II	3.500 %	\$ 25,651,238	\$ 24,641,332
AX3836	FNMA	3.500	2,224,511	2,203,729
Subtotal			27,875,749	26,845,061
MBS Participation Interest (92.0199%)			25,651,236	24,702,799

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2014 CDE, continued**

14CDE Participation Interest in the following Mortgage-Backed Securities  
(49.8093% of the principal payments and 10% of the interest payments paid  
to 14CDE)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AI4767	GNMA II	3.500 %	\$ 24,803,293	\$ 24,045,204
AM8612	GNMA I	3.000	9,358,396	9,297,944
AM8937	GNMA I	3.000	5,807,044	5,769,581
AM8938	GNMA I	3.000	4,951,378	4,918,852
AM8939	GNMA I	3.000	4,876,401	4,843,770
Subtotal			49,796,511	48,875,351
MBS Participation Interest (49.8093%)			24,803,294	24,344,470
2014 CDE Total			<u>\$ 76,554,357</u>	<u>\$ 72,895,766</u>

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2015 ABCD**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AK6400	GNMA II	3.000 %	\$ 330,846	\$ 328,670
AM8941	GNMA II	3.500	2,915,549	2,897,562
AM8943	GNMA II	3.500	205,216	203,956
AI4179	GNMA II	4.000	242,654	143,599
AM8942	GNMA II	4.000	39,872	39,633
AY5082	FNMA	3.500	1,743,318	1,733,527
AY5083	FNMA	3.500	499,627	497,013
AY5085	FNMA	3.500	2,322,111	2,309,788
AZ1657	FNMA	3.500	5,349,068	5,315,599
AZ1658	FNMA	4.000	248,181	246,805
Subtotal			13,896,443	13,716,151

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2015 ABCD, continued**

15ABCD Participation Interest in the following Mortgage-Backed Securities  
(50.1907% of the principal payments and 90% of the interest payments paid  
to 15ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>		<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AM8612	GNMA I	3.000	%	\$ 9,358,396	\$ 9,297,944
AM8937	GNMA I	3.000		5,807,044	5,769,581
AM8938	GNMA I	3.000		4,951,378	4,918,852
AM8939	GNMA I	3.000		4,876,401	4,843,770
AI4767	GNMA II	3.500		24,803,293	24,045,204
Subtotal				49,796,511	48,875,351
MBS Participation Interest (50.1907%)				24,993,218	24,530,881

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2015 ABCD, continued**

15ABCD Participation Interest in the following Mortgage-Backed Securities  
 (65.99726% of the principal payments and none of the interest payments paid  
 to 15ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through</u> <u>Interest Rate</u>	<u>Principal Amount</u> <u>At Acquisition</u>	<u>Principal Amount</u> <u>Outstanding</u>
AM8940	GNMA I	3.000 %	\$ 4,520,297	\$ 4,520,297
AM8555	GNMA II	3.500	3,739,824	3,739,824
AM8613	GNMA II	3.500	5,921,770	5,921,770
AZ5831	FNMA	3.500	6,715,036	6,715,036
AO8779	GNMA II	3.500	8,562,123	8,562,123
AY5078	FNMA	3.500	361,049	361,049
BA0621	FNMA	3.500	273,743	273,743
BA0623	FNMA	3.500	1,569,485	1,569,485
Subtotal			31,663,327	31,663,327
MBS Participation Interest (65.99726%)			20,896,928	20,896,928

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2015 ABCD, continued**

15ABCD Participation Interest in the following Mortgage-Backed Securities  
(49.9968% of the principal payments and none of the interest payments paid  
to 15ABCD)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AM8554	GNMA II	3.500 %	\$ 3,794,512	\$ 3,583,974
AM8556	GNMA II	3.500	306,712	305,762
AY5084	FNMA	3.500	362,410	361,484
AY5086	FNMA	3.500	3,739,337	3,729,345
Subtotal			8,202,970	7,980,566
MBS Participation Interest (49.9968%)			4,101,222	3,990,027
2015 ABCD Total			\$ 63,887,811	\$ 63,133,987

**Residential Housing Finance Bond Resolution**  
**Mortgage-Backed Securities Purchased with Bond Proceeds**  
**Information as of December 31, 2015**



**2015 EFG**

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AM9028	GNMA I	3.000 %	\$ 1,596,627	\$ 1,596,627
AO8774	GNMA I	3.000	\$ 2,070,057	\$ 2,070,057
AM8976	GNMA II	3.500	\$ 491,297	\$ 491,297
AM8978	GNMA II	3.500	\$ 363,195	\$ 363,195
AM9030	GNMA II	3.500	\$ 464,265	\$ 464,265
AO8641	GNMA II	3.500	\$ 7,892,434	\$ 7,892,434
AO8775	GNMA II	3.500	\$ 4,211,756	\$ 4,211,756
AO8776	GNMA II	3.500	\$ 4,925,443	\$ 4,925,443
AO8777	GNMA II	3.500	\$ 4,754,115	\$ 4,754,115
AO8778	GNMA I	3.500	\$ 2,531,583	\$ 2,531,583
AO8780	GNMA I	3.500	\$ 5,685,072	\$ 5,685,072
AO8781	GNMA I	3.500	\$ 10,650,994	\$ 10,650,994
BA0468	FNMA	3.000	\$ 175,224	\$ 175,224
AY5095	FNMA	3.500	\$ 476,397	\$ 476,397
AZ5833	FNMA	3.500	\$ 352,966	\$ 352,966
BA0469	FNMA	3.500	\$ 5,231,315	\$ 5,231,315
BA2500	FNMA	3.500	\$ 2,392,198	\$ 2,392,198
BA0470	FNMA	4.000	\$ 3,729,896	\$ 3,729,896
BA0622	FNMA	4.000	\$ 379,189	\$ 379,189
BA0624	FNMA	4.000	\$ 1,141,137	\$ 1,141,137
BA2501	FNMA	4.000	\$ 4,118,053	\$ 4,118,053
Subtotal			\$ 63,633,213	\$ 63,633,213

**Residential Housing Finance Bond Resolution  
Mortgage-Backed Securities Purchased with Bond Proceeds  
Information as of December 31, 2015**



**2015 EFG, continued**

15EFG Participation Interest in the following Mortgage-Backed Securities  
(34.00274% of the principal payments and 100% of the interest payments paid  
to 15EFG)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AO8779	GNMA II	3.500 %	\$ 8,562,123	\$ 8,562,123
AY5078	FNMA	3.500	361,049	361,049
BA0621	FNMA	3.500	273,743	273,743
BA0623	FNMA	3.500	1,569,485	1,569,485
AM8940	GNMA I	3.000	4,520,297	4,520,297
AM8555	GNMA II	3.500	3,739,824	3,739,824
AM8613	GNMA II	3.500	5,921,770	5,921,770
AZ5831	FNMA	3.500	6,715,036	6,715,036
Subtotal			\$ 31,663,327	\$ 31,663,327
MBS Participation Interest (34.00274%)			10,766,399	10,766,399
2015 EFG Total			<u>\$ 74,399,611</u>	<u>\$ 74,399,611</u>

**Residential Housing Finance Bond Resolution  
Whole Loan Mortgage Insurance  
Information as of December 31, 2015**



Series	FHA	VA	Rural Development	MGIC	Genworth	Other Private Mortgage Insurers*	Uninsured	Total
Retired	\$ 9,278,686	\$ 556,455	\$ 2,998,702	\$ 216,397	\$ 171,300	\$ 14,476	\$ 1,310,057	\$ 14,546,073
03AB	8,008,883	160,634	4,439,519	131,435	-	248,942	4,725,599	17,715,012
03IJ	4,571,017	196,977	3,243,170	-	57,034	486,596	2,935,710	11,490,504
06IJ	-	-	33,906	87,365	-	-	128,506	249,777
06LMN	48,767	-	115,553	420,095	424,884	71,608	345,613	1,426,520
07CDE	2,422,792	95,676	4,782,233	8,311,558	5,818,449	2,608,048	3,126,097	27,164,853
07CDE-40 Year	-	-	-	3,640,378	1,105,024	3,220,813	1,647,954	9,614,169
07HIJ	1,995,623	549,696	5,716,550	14,908,511	8,110,262	4,474,332	3,165,989	38,920,963
07HIJ-40 Year	-	-	-	6,588,010	2,506,573	2,357,209	2,024,881	13,476,673
07LM	4,340,901	431,776	6,632,089	14,500,453	9,493,264	7,753,668	5,257,893	48,410,044
07LM-40 Year	-	-	-	8,887,024	1,692,499	3,809,549	1,465,502	15,854,574
07PQRST	4,504,509	103,106	4,585,304	8,316,426	2,436,098	6,450,758	2,857,695	29,253,896
07PQRST-40 Year	-	-	-	5,486,343	2,466,694	1,667,879	844,099	10,465,015
08ABC	12,149,245	-	6,701,957	2,662,462	832,780	2,046,133	3,715,328	28,107,905
08ABC-40 Year	-	-	-	4,352,072	515,509	1,606,779	2,008,318	8,482,678
09ABC	17,783,677	374,437	6,275,666	2,031,057	404,522	1,086,729	3,005,978	30,962,066
09ABC-40 Year	-	-	120,234	2,635,571	233,530	1,462,765	1,725,267	6,177,367
09DEF	39,973,196	463,881	6,395,326	428,218	66,781	156,591	7,445,198	54,929,191
12ABCD	27,021,874	644,646	12,359,268	1,257,015	1,075,255	407,611	9,979,919	52,745,588
13ABC	9,636,636	571,074	6,574,493	1,231,949	456,290	558,117	9,090,553	28,119,112
14A	6,307,875	422,170	2,357,727	18,159	84,563	94,619	2,200,930	11,486,043
14B	7,266,487	334,386	2,194,605	238,305	124,390	68,589	2,154,771	12,381,533
14CDE	29,108,286	1,520,253	30,041,451	11,851,719	3,145,412	8,927,210	39,622,793	124,217,124
15ABCD	9,461,319	660,468	9,467,214	5,669,458	2,109,272	6,642,536	14,910,893	48,921,160
15ABCD-40 Year	-	-	-	607,189	-	1,480,645	792,870	2,880,704
15EFG	11,464,263	796,905	22,013,652	12,486,648	5,540,745	5,292,441	21,666,847	79,261,501
15EFG-40 Year	-	-	285,009	6,495,867	2,300,624	3,855,669	2,743,337	15,680,506
<b>Total</b>	<b>\$ 205,344,036</b>	<b>\$ 7,882,540</b>	<b>\$ 137,333,628</b>	<b>\$ 123,459,684</b>	<b>\$ 51,171,754</b>	<b>\$ 66,850,312</b>	<b>\$ 150,898,597</b>	<b>\$ 742,940,551</b>
	27.63%	1.06%	18.49%	16.62%	6.89%	9.00%	20.31%	100.00%

Republic 4.19%, United 2.26%, PMI 1.42%, Radian Guarantee Fund 0.49%, Commonwealth 0.41%, Triad 0.17%, Amerin 0.06%

**Residential Housing Finance Bond Resolution**  
**Whole Loan Mortgages Delinquency and Foreclosure Statistics**  
**Information as of December 31, 2015**



Bond Financed:	Number of Loans	Balance Outstanding	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 <sup>(1)</sup>		Total <sup>(2)</sup>
			#	%	#	%	#	%	#	%	%
Retired	356.0	\$14,546,073	54.0	15.17	13.0	3.65	4.0	1.12	22.0	6.18	10.96
03AB	248.5	17,715,012	8.0	3.22	2.0	0.80	-	-	8.0	3.22	4.02
03IJ	160.0	11,490,504	10.0	6.25	1.0	0.63	1.0	0.63	8.0	5.00	6.25
06IJ	4.0	249,777	-	-	-	-	-	-	-	-	-
06LMN	12.0	1,426,520	1.0	8.33	-	-	-	-	-	-	-
07CDE	265.5	27,164,853	20.0	7.53	4.0	1.51	1.0	0.38	12.0	4.52	6.40
07CDE-40 Year	68.0	9,614,169	6.0	8.82	2.0	2.94	1.0	1.47	1.0	1.47	5.88
07HIJ	347.5	38,920,963	14.0	4.03	6.0	1.73	3.0	0.86	14.0	4.03	6.62
07HIJ-40 Year	90.0	13,476,673	9.0	10.00	1.0	1.11	1.0	1.11	5.0	5.56	7.78
07LM	454.5	48,410,044	17.0	3.74	7.5	1.65	5.0	1.10	29.0	6.38	9.13
07LM-40 Year	107.0	15,854,574	6.0	5.61	3.0	2.80	3.0	2.80	7.0	6.54	12.15
07PQRST	263.5	29,253,896	10.0	3.80	4.0	1.52	4.5	1.71	7.0	2.66	5.88
07PQRST-40 Year	75.0	10,465,015	5.0	6.67	4.0	5.33	-	-	2.0	2.67	8.00
08ABC	291.0	28,107,905	11.0	3.78	6.0	2.06	1.0	0.34	12.0	4.12	6.53
08ABC-40 Year	66.0	8,482,678	4.0	6.06	1.0	1.52	1.0	1.52	2.0	3.03	6.06
09ABC	343.5	30,962,066	13.0	3.78	7.0	2.04	4.5	1.31	18.0	5.24	8.59
09ABC-40 Year	51.0	6,177,367	3.0	5.88	-	-	-	-	1.0	1.96	1.96
09DEF	855.5	54,929,191	45.5	5.32	9.0	1.05	7.0	0.82	45.5	5.32	7.19
12ABCD	899.5	52,745,588	51.0	5.67	19.5	2.17	10.0	1.11	21.0	2.33	5.61
13ABC	477.0	28,119,112	29.0	6.08	6.5	1.36	2.0	0.42	14.0	2.94	4.72
14A	304.0	11,486,043	8.0	2.63	2.0	0.66	1.0	0.33	1.0	0.33	1.32
14B	355.0	12,381,533	11.0	3.10	6.0	1.69	3.0	0.85	4.0	1.13	3.66
14CDE	1,359.5	124,217,124	58.5	4.30	19.5	1.43	12.0	0.88	32.5	2.39	4.71
15ABCD	509.0	48,921,160	33.0	6.48	9.0	1.77	6.0	1.18	26.5	5.21	8.15
15ABCD-40 Year	19.0	2,880,704	1.0	5.26	2.0	10.53	-	-	2.0	10.53	21.05
15EFG	879.5	79,261,501	52.0	5.91	14.0	1.59	3.0	0.34	38.5	4.38	6.31
15EFG-40 Year	105.0	15,680,506	3.0	2.86	1.0	0.95	-	-	10.0	9.52	10.48
<b>Total Bond Financed</b>	<b>8,966.0</b>	<b>\$ 742,940,551</b>	<b>483.0</b>	<b>5.39</b>	<b>150.0</b>	<b>1.67</b>	<b>74.0</b>	<b>0.83</b>	<b>343.0</b>	<b>3.83</b>	<b>6.32</b>

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) 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 G-2 for comparative delinquency and foreclosure statistics.

**Residential Housing Finance Bond Resolution  
Whole Loan Mortgages Delinquency and Foreclosure Statistics  
Information as of December 31, 2015**



continued from page G-1.

<b>Comparative 60+ Day Delinquency Statistics<sup>(1)</sup></b>	<b>At 9/30/2015</b>	<b>At 12/31/2015</b>
Residential Housing Finance Bond Resolution Loan Portfolio	3.78%	4.09%
Mortgage Bankers Association of America, Minnesota <sup>(2)</sup>	1.55%	not yet available
Mortgage Bankers Association of America, National <sup>(2)</sup>	2.55%	not yet available
<b>Comparative Foreclosure Statistics<sup>(3)</sup></b>	<b>At 9/30/2015</b>	<b>At 12/31/2015</b>
Residential Housing Finance Bond Resolution Loan Portfolio	1.52%	1.54%
Mortgage Bankers Association of America, Minnesota <sup>(2)</sup>	0.81%	not yet available
Mortgage Bankers Association of America, National <sup>(2)</sup>	1.60%	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 G-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 6/30/2015 Mortgage Bankers Association of America average 60+ days delinquency rate is 1.77% Minnesota and 3.31% national. The unadjusted 6/30/2015 Mortgage Bankers Association of America foreclosure rate is 0.59% Minnesota and 1.37% 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 G-1.

**Residential Housing Finance Bond Resolution**  
**Whole Loan Mortgages Real Estate Owned Activity on Uninsured Loans**  
**Information as of December 31, 2015**



Series	Real Estate Owned*				
	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	2.0	\$ 224,478	\$ 112,239	\$ 251,979	\$ 125,990
07CDE	1.0	27,391	27,391	18	18
07PQRST-40yr	1.0	137,498	137,498	148,875	148,875
08ABC-40yr	1.0	73,804	73,804	14,732	14,732
14CDE	2.0	84,225	42,113	90,978	45,489
15ABCD	1.0	131,638	131,638	56,258	56,258
15EFG	1.0	110,173	110,173	131,413	131,413
<b>Total</b>	<b>9.0</b>	<b>\$ 789,207</b>	<b>\$ 87,690</b>	<b>\$ 694,253</b>	<b>\$ 77,139</b>

\*MHFA holds title - property is not 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) 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 Insurance Claims Activity  
Information as of December 31, 2015**



REO Pending Claims\* PMI

Bond Financed	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	23.0	\$ 2,313,815	\$ 100,601	\$ 1,026,843	\$ 44,645
03AB	1.0	100,445	100,445	3,367	3,367
03IJ	2.0	163,927	81,964	182,576	91,288
07CDE	3.0	262,379	87,460	204,807	68,269
07HIJ	5.0	518,068	103,614	506,093	101,219
07HIJ-40 Year	3.0	486,345	162,115	234,764	78,255
07LM	7.0	694,368	99,195	317,458	45,351
07LM-40 Year	2.0	255,124	127,562	234,294	117,147
07PQRST	3.5	299,395	85,541	160,466	45,847
08ABC	2.0	137,169	68,585	(7,470)	(3,735)
08ABC-40 Year	1.0	130,973	130,973	(3,251)	(3,251)
09ABC	6.0	665,308	110,885	577,994	96,332
09ABC-40 Year	2.0	282,410	141,205	117,988	58,994
09DEF	2.5	128,639	51,456	106,537	42,615
12ABCD	5.0	350,376	70,075	299,329	59,866
13ABC	2.0	148,579	74,290	72,152	36,076
14CDE	16.0	1,458,636	91,165	1,103,130	68,946
15ABCD	2.5	331,298	132,519	353,848	141,539
15EFG	0.5	79,031	158,062	89,341	178,682
<b>Total</b>	<b>89.0</b>	<b>\$ 8,806,285</b>	<b>\$ 98,947</b>	<b>\$ 5,580,266</b>	<b>\$ 62,700</b>

\*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) 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, 2015**



Series	FHA/VA Mortgage Insurance/VA Guaranty Pending Claims *				
	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	26	\$ 1,695,707	\$ 65,220	\$ 1,098,958	\$ 42,268
03AB	3	303,515	101,172	147,541	49,180
07HIJ	1	149,636	149,636	23,369	23,369
07LM	2	135,459	67,730	71,233	35,617
08ABC	3	316,065	105,355	263,057	87,686
09ABC	8	696,032	92,804	608,608	81,148
09DEF	15	1,522,860	105,025	1,095,553	75,555
12ABCD	9	555,018	61,669	376,518	41,835
13ABC	4	338,028	84,507	319,891	79,973
14CDE	5	478,382	95,676	50,264	10,053
15ABCD	3	293,751	97,917	243,613	81,204
15EFG	1	101,150	101,150	115,225	115,225
<b>Total</b>	<b>79</b>	<b>\$ 6,585,603</b>	<b>\$ 83,362</b>	<b>\$ 4,413,830</b>	<b>\$ 55,871</b>

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

**Residential Housing Finance Bond Resolution**  
**Whole Loan Mortgages Real Estate Owned/Completed Insurance Claims Activity**  
**Cumulative Information as of December 31, 2015**



Series	Completed Claims (1)				
	No. of Prop.	Loan Balance (2)	Average Balance	Gain (Loss)	Average Gain (Loss)
RHFB Retired	2,158.0	\$ 253,236,938	\$ 117,348	\$(53,021,165)	\$ (24,570)
RHFB 03AB	93.0	9,651,382	103,778	(1,106,041)	(11,893)
RHFB 03IJ	67.5	6,805,714	100,825	(715,973)	(10,607)
RHFB 07CDE	129.0	16,271,828	126,138	(3,319,304)	(25,731)
RHFB 07CDE - 40 Year	44.0	7,070,128	160,685	(2,469,519)	(56,125)
RHFB 07HIJ	192.5	26,413,625	137,214	(6,355,428)	(33,015)
RHFB 07HIJ-40 Year	57.0	9,789,195	171,740	(3,236,503)	(56,781)
RHFB 07LM	215.0	28,362,616	131,919	(5,265,411)	(24,490)
RHFB 07LM-40 Year	73.0	11,678,845	159,984	(3,518,336)	(48,196)
RHFB 07PQRST	97.0	12,136,838	125,122	(1,958,338)	(20,189)
RHFB 07PQRST-40 Year	34.0	5,777,424	169,924	(1,283,237)	(37,742)
RHFB 08ABC	60.0	6,747,439	112,457	(420,133)	(7,002)
RHFB 08ABC-40 Year	28.0	4,297,530	153,483	(776,366)	(27,727)
RHFB 09ABC	74.5	8,531,130	114,512	(762,404)	(10,234)
RHFB 09ABC-40 Year	5.0	803,222	160,644	(118,035)	(23,607)
RHFB 09DEF	101.5	9,661,375	95,186	(348,176)	(3,430)
RHFB 2012ABCD	80.0	5,852,096	73,151	(690,403)	(8,630)
RHFB 2013ABC	27.5	2,103,694	76,498	(363,151)	(13,205)
RHFB 2014CDE	6.5	977,318	150,357	(193,755)	(29,808)
Total	<u>3,543.0</u>	<u>\$ 426,168,337</u>	<u>\$ 120,285</u>	<u>\$ (85,921,678)</u>	<u>\$ (24,251)</u>

(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) 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, 2015**



Bond Financed	Weighted Average Interest Rate Based on Total Loans Purchased		Total Loan Purchases		Prepayments/REO 12 Months Ended 12/31/2015		Curtailments 12 Months Ended 12/31/2015	Prepayments/ REO Total # to Date	Curtailments and Prepayments/ REO Total To Date
			# of Loans	Amount	# of Loans	Amount			
RHFB Retired	5.94	%	8,544.0	\$ 820,254,709	233.5	\$ 20,592,433	\$ 408,310	8,149.5	\$ 637,044,547
RHFB 03AB	4.89		661.0	65,986,062	33.5	2,696,275	117,050	408.5	36,513,192
RHFB 03IJ	5.47		508.0	51,220,364	25.5	2,325,231	63,234	346.0	32,346,590
RHFB 06IJ	6.22		540.0	65,849,981	46.0	4,135,212	68,018	526.0	53,751,912
RHFB 06LMN	5.77		160.0	20,399,470	22.0	1,810,343	59,073	145.0	14,261,375
RHFB 2007CDE	5.88		634.0	80,011,134	49.0	6,123,669	79,071	364.5	42,270,191
RHFB 2007CDE-40 Yr Term	5.75		124.0	19,604,483	4.0	465,382	93,913	56.0	6,968,238
RHFB 2007HIJ	6.01		886.0	120,631,473	81.5	10,271,572	166,987	532.5	65,509,511
RHFB 2007HIJ-40 Yr Term	5.98		175.0	29,043,364	12.0	1,638,490	22,253	82.0	11,012,998
RHFB 2007LM	6.12		1,094.0	139,931,779	73.5	8,999,293	178,070	631.0	74,762,271
RHFB 2007LM-40 Yr Term	6.09		219.0	34,322,084	11.0	1,527,322	31,223	110.0	13,951,994
RHFB 2007PQRST	5.68		645.5	84,242,415	58.0	7,355,488	122,588	378.5	46,151,621
RHFB 2007PQRST-40 Yr Term	5.84		132.0	20,727,724	9.0	1,408,790	9,145	56.0	8,055,752
RHFB 2008ABC	5.80		660.0	78,562,100	54.0	5,753,278	105,520	364.0	43,786,926
RHFB 2008ABC-40 Yr Term	5.58		132.0	19,464,448	13.0	1,736,467	12,205	64.0	9,296,064
RHFB 2009ABC	5.92		769.5	85,657,181	58.0	5,676,147	179,612	412.5	46,640,723
RHFB 2009ABC-40 Yr Term	5.83		97.0	12,739,671	8.0	981,964	24,081	44.0	5,619,479
RHFB 2009DEF	5.94		1,627.0	123,184,490	117.5	8,164,910	264,305	754.5	53,556,651
RHFB 2012ABCD	5.92		1,411.0	96,047,766	111.5	6,485,863	301,536	505.0	34,426,938
RHFB 2013ABC	5.53		641.0	42,482,583	63.0	3,808,694	166,536	158.0	10,437,117
RHFB 2014A	6.13		381.0	15,938,679	42.0	1,692,215	185,679	77.0	3,211,675
RHFB 2014B	6.13		419.0	15,978,942	41.0	1,319,995	93,126	64.0	2,079,513
RHFB 2014CDE	5.15		1,554.0	147,424,535	167.0	16,647,945	355,616	171.5	17,415,310
RHFB 2015ABCD	5.56		538.0	52,474,015	22.5	2,111,091	217,888	22.5	2,328,979
RHFB 2015ABCD-40 Yr	5.56		20.0	3,064,439	1.0	169,253	2,983	1.0	172,236
RHFB 2015EFG	5.62		886.0	80,106,833	4.0	440,414	4,513	4.0	444,927
RHFB 2015EFG-40yr	5.47		105.0	15,680,365	-	-	1,267	-	1,267
<b>Total Bond Financed</b>	<b>5.82</b>	<b>%</b>	<b>23,563.0</b>	<b>\$ 2,341,031,089</b>	<b>1,361.0</b>	<b>\$ 124,337,736</b>	<b>\$ 3,333,802</b>	<b>14,427.5</b>	<b>\$ 1,272,017,997</b>

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) 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  
Mortgage-Backed Securities Prepayment Report  
Information as of December 31, 2015**



Series	Weighted Average Pass- Through Rate (Based on Total Pools Purchased)	Total MBS Purchased*	Prepayments 12 Months Ended 12/31/2015	Curtailments 12 Months Ended 12/31/2015	Prepayments to Date	Curtailments to Date	Total Curtailments and Prepayments to Date
09DEF	4.630%	\$ 32,522,061	\$ 2,955,443	\$ 30,507	\$ 12,673,145	\$ 205,656	\$ 12,878,801
12ABCD	3.516%	60,697,067	4,126,145	90,802	10,914,498	403,536	11,318,034
13ABC	2.633%	42,301,165	2,721,409	58,338	4,842,851	134,500	4,977,351
14A	3.207%	50,003,520	3,105,841	51,693	3,720,766	90,321	3,811,087
14B	3.335%	50,015,523	3,160,956	53,892	3,872,197	90,979	3,963,176
14CDE	3.514%	78,421,289	4,085,224	52,108	4,085,224	52,108	4,137,332
15ABCD	3.271%	64,030,055	499,578	9,783	499,578	9,783	509,361
15EFG	3.537%	74,399,612	-	-	-	-	-
Total		<u>\$ 452,390,292</u>	<u>\$ 20,654,596</u>	<u>\$ 347,123</u>	<u>\$ 40,608,259</u>	<u>\$ 986,883</u>	<u>\$ 41,595,142</u>

\*Total MBS Purchased in this Schedule M does not equal the aggregate Principal Amount at Acquisition in Schedule E. 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 E. 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 M and the aggregate of Principal Amount at Acquisition in Schedule E.

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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	-	1,570,000	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
	01/01/2012	-	1,700,000	50,000	-	1,750,000	2012-2014, 2022 & 2023
	07/01/2012	-	3,415,000	125,000	-	3,540,000	2013-2014, 2022 & 2023
	07/01/2015	-	584,257	20,743	-	605,000	2022 & 2023
	<b>Total 2003 A</b>		-	26,549,257	910,743	-	27,460,000
2003 B	01/01/2013	-	2,334,897	70,103	-	2,405,000	2033
	07/01/2013	-	1,806,640	63,360	-	1,870,000	2033
	01/01/2014	-	1,737,937	52,063	-	1,790,000	2033
	07/01/2014	-	1,188,350	46,650	-	1,235,000	2033
	01/01/2015	-	6,822,650	217,350	-	7,040,000	2033
	07/01/2015	-	661,493	23,507	-	685,000	2033
<b>Total 2003 B</b>		-	14,551,967	473,033	-	15,025,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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	-	865,000	30,000	-	895,000	2035	
	01/01/2008	-	825,000	25,000	-	850,000	2035	
	07/01/2008	-	740,000	35,000	-	775,000	2035	
	01/01/2009	-	1,860,000	50,000	-	1,910,000	2009-2015, 2020 & 2035	
	07/01/2009	-	390,000	-	-	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	
	01/01/2012	-	1,300,000	45,000	-	1,345,000	2012-2015 & 2020	
<b>Total 2003 I</b>		-	16,385,000	465,000	-	16,850,000		
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	-	400,000	15,000	-	415,000	2033	
	01/01/2008	-	400,000	10,000	-	410,000	2033	
	07/01/2008	-	380,000	20,000	-	400,000	2033	
	01/01/2009	-	380,000	15,000	-	395,000	2033	
	07/01/2009	-	355,000	30,000	-	385,000	2033	
	01/01/2010	-	340,000	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	
	01/01/2012	-	345,000	5,000	-	350,000	2033	
	07/01/2012	-	325,000	20,000	-	345,000	2033	
	01/01/2013	-	3,912,615	117,385	-	4,030,000	2033	
	07/01/2013	-	1,494,602	55,398	-	1,550,000	2033	
	01/01/2014	-	893,273	26,727	-	920,000	2033	
	07/01/2014	-	765,050	34,950	-	800,000	2033	
01/01/2015	-	3,312,550	102,450	-	3,415,000	2033		
07/01/2015	-	536,650	28,350	-	565,000	2033		
<b>Total 2003 J</b>		-	16,254,740	600,260	-	16,855,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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
	01/01/2012	-	180,000	10,000	-	-	190,000	2012-2016
	07/01/2012	-	300,000	20,000	-	270,000	590,000	2013-2016
	10/01/2012	-	45,000	-	-	-	45,000	2013-2016
	11/01/2012	-	90,000	5,000	-	-	95,000	2013-2016
	12/01/2012	-	79,091	909	-	-	80,000	2013-2016
	01/01/2013	-	154,747	5,253	-	-	160,000	2013-2016
	06/01/2013	-	19,407	593	-	-	20,000	2014-2016
	07/01/2013	-	38,806	1,194	-	-	40,000	2014-2016
	09/01/2013	-	24,638	362	-	-	25,000	2014-2016
	10/01/2013	-	14,568	432	-	-	15,000	2014-2016
	11/01/2013	-	9,568	432	-	-	10,000	2014-2015
	12/01/2013	-	4,855	145	-	-	5,000	2016
	01/01/2014	-	14,845	155	-	-	15,000	2015-2016
	04/01/2014	-	9,833	167	-	-	10,000	2015-2016
	05/01/2014	-	4,788	212	-	-	5,000	2015
06/01/2014	-	4,796	204	-	-	5,000	2016	
07/01/2015	-	4,827	173	-	-	5,000	2016	
11/01/2015	-	4,850	150	-	-	5,000	2016	
<b>Total 2004 E-1</b>		-	2,864,619	110,381	270,000	3,245,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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
	01/01/2012	-	230,000	10,000	-	-	240,000	2014-2016
	07/01/2012	-	425,000	25,000	-	370,000	820,000	2014-2016
	10/01/2012	-	100,000	-	-	-	100,000	2014-2016
	11/01/2012	-	185,000	5,000	-	-	190,000	2014-2016
	12/01/2012	-	158,181	1,819	-	-	160,000	2014-2016
	01/01/2013	-	489,433	15,567	-	-	505,000	2014-2016
	06/01/2013	-	67,945	2,055	-	-	70,000	2014-2016
	07/01/2013	-	243,617	6,383	-	-	250,000	2014-2016
	09/01/2013	-	155,473	4,527	-	-	160,000	2014-2016
	10/01/2013	-	77,686	2,314	-	-	80,000	2014-2016
	11/01/2013	-	68,045	1,955	-	-	70,000	2014-2016
	12/01/2013	-	29,128	872	-	-	30,000	2014-2016
	01/01/2014	-	97,741	2,259	-	-	100,000	2014-2016
	04/01/2014	-	58,269	1,731	-	-	60,000	2014-2016
	05/01/2014	-	48,446	1,554	-	-	50,000	2014-2016
	06/01/2014	-	63,088	1,912	-	-	65,000	2014-2016
	01/01/2015	-	19,237	763	-	-	20,000	2015-2016
	06/01/2015	-	19,482	518	-	-	20,000	2015-2016
	07/01/2015	-	24,136	864	-	-	25,000	2016
	11/01/2015	-	33,950	1,050	-	-	35,000	2016
12/01/2015	-	14,550	450	-	-	15,000	2016	
<b>Total 2004 E-2</b>		-	4,963,407	171,593	370,000	5,505,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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	
	01/01/2012	-	1,055,000	35,000	-	1,090,000	2018, 2021 & 2034	
	07/01/2012	-	1,775,000	105,000	1,565,000	3,445,000	2018, 2021 & 2034	
	10/01/2012	-	400,000	15,000	-	415,000	2018, 2021 & 2034	
	11/01/2012	-	790,000	20,000	-	810,000	2018, 2021 & 2034	
	12/01/2012	-	641,513	23,487	-	665,000	2018, 2021 & 2034	
	01/01/2013	-	2,051,302	68,698	-	2,120,000	2018, 2021 & 2034	
	06/01/2013	-	281,476	8,524	-	290,000	2018, 2021 & 2034	
	07/01/2013	-	1,047,769	22,231	-	1,070,000	2018, 2021 & 2034	
	09/01/2013	-	669,467	20,533	-	690,000	2018, 2021 & 2034	
	10/01/2013	-	335,032	9,968	-	345,000	2018, 2021 & 2034	
	11/01/2013	-	276,788	8,212	-	285,000	2018, 2021 & 2034	
	12/01/2013	-	121,364	3,636	-	125,000	2018, 2021 & 2034	
	01/01/2014	-	411,998	8,002	-	420,000	2018, 2021 & 2034	
	04/01/2014	-	296,078	8,922	-	305,000	2018, 2021 & 2034	
	05/01/2014	-	228,426	6,574	-	235,000	2018, 2021 & 2034	
	06/01/2014	-	301,049	8,951	-	310,000	2018, 2021 & 2034	
	01/01/2015	-	169,653	5,347	-	175,000	2018, 2021 & 2034	
	06/01/2015	-	169,668	5,332	-	175,000	2018, 2021 & 2034	
	07/01/2015	-	279,975	10,025	-	290,000	2018 & 2021	
	11/1/2015	-	402,550	12,450	-	415,000	2018, 2021 & 2034	
	12/1/2015	-	203,700	6,300	-	210,000	2018, 2021 & 2034	
<b>Total 2004 F-2</b>		-	24,267,808	877,192	1,565,000	26,710,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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	-	4,645,000	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	
	01/01/2012	-	3,340,000	75,000	-	3,415,000	2012-2016, 2021, 2026, 2031 & 2038	
	05/01/2012	-	1,085,000			1,085,000	2013-2016, 2021, 2026, 2031 & 2038	
	06/01/2012	-	1,185,000	70,000	-	1,255,000	2013-2016, 2021, 2026, 2031 & 2038	
	07/01/2012	-	2,740,000	105,000	-	2,845,000	2013-2016, 2021, 2026, 2031 & 2038	
	01/01/2013	-	2,726,219	98,781	-	2,825,000	2013-2016, 2021, 2026, 2031 & 2038	
	05/01/2013	-	199,014	5,986	-	205,000	2015-2016, 2021, 2026, 2031 & 2038	
	06/01/2013	-	873,774	26,226	-	900,000	2014-2016, 2021, 2026, 2031 & 2038	
	07/01/2013	-	2,225,303	24,697	-	2,250,000	2015-2016, 2021, 2026, 2031 & 2038	
	11/01/2013	-	72,836	2,164	-	75,000	2016, 2021, 2026 & 2031	
	12/01/2013	-	563,167	16,833	-	580,000	2014-2016, 2021, 2026 & 2031	
	01/01/2014	-	2,337,795	32,205	-	2,370,000	2014-2016, 2021, 2026, 2031 & 2038	
	07/01/2014	-	2,270,488	89,512	-	2,360,000	2015-2016, 2021, 2026, 2031 & 2038	
	08/01/2014	-	2,030,000	-	-	2,030,000	2015-2016, 2021, 2026, 2031 & 2038	
	12/01/2014	-	232,916	7,084	-	240,000	2015-2016, 2021, 2026, 2031 & 2038	
	01/01/2015	-	1,490,929	64,071	-	1,555,000	2016, 2021, 2026, 2031 & 2038	
	05/01/2015	-	281,155	8,845	-	290,000	2015-2016, 2021, 2026, 2031 & 2038	
	06/01/2015	-	431,893	13,107	-	445,000	2015-2016, 2021, 2026, 2031 & 2038	
	07/01/2015	-	1,366,336	58,664	-	1,425,000	2016, 2021, 2026, 2031 & 2038	
08/01/2015	-	53,389	1,611	-	55,000	2021, 2026, 2031 & 2038		
09/01/2015	-	325,081	9,919	-	335,000	2021, 2026, 2031 & 2038		
11/1/2015	-	572,300	17,700	-	590,000	2016, 2021, 2026, 2031 & 2038		
12/1/2015	-	514,100	15,900	-	530,000	2016, 2021, 2026, 2031 & 2038		
<b>Total 2006 I</b>		-	47,451,695	1,513,305	-	48,965,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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	-	2,205,000	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
	01/01/2012	-	1,585,000	35,000	-	1,620,000	2016, 2023, 2032 & 2038
	05/01/2012	-	495,000	-	-	495,000	2016, 2023 & 2032
	06/01/2012	-	540,000	30,000	-	570,000	2016, 2023 & 2032
	07/01/2012	-	1,285,000	50,000	-	1,335,000	2016, 2023, 2032 & 2038
	01/01/2013	-	1,277,039	47,961	-	1,325,000	2016, 2023, 2032 & 2038
	05/01/2013	-	92,226	2,774	-	95,000	2016, 2023 & 2032
	06/01/2013	-	398,052	11,948	-	410,000	2016, 2023 & 2032
	07/01/2013	-	1,047,201	12,799	-	1,060,000	2016, 2023, 2032 & 2038
	11/01/2013	-	33,961	1,039	-	35,000	2016, 2023 & 2032
	12/01/2013	-	257,310	7,690	-	265,000	2016, 2023, 2032 & 2038
	01/01/2014	-	1,115,374	14,626	-	1,130,000	2016, 2023, 2032 & 2038
	07/01/2014	-	1,063,562	41,438	-	1,105,000	2016, 2023, 2032 & 2038
	08/01/2014	-	920,000	-	-	920,000	2016, 2023 & 2032
	12/01/2014	-	101,734	3,266	-	105,000	2016, 2023 & 2032
	01/01/2015	-	709,571	30,429	-	740,000	2023, 2032 & 2038
	05/01/2015	-	131,095	3,905	-	135,000	2016, 2023 & 2032
	06/01/2015	-	198,607	6,393	-	205,000	2016, 2023 & 2032
	07/01/2015	-	752,014	32,986	-	785,000	2016, 2023, 2032 & 2038
08/01/2015	-	24,211	789	-	25,000	2023 & 2032	
09/01/2015	-	145,369	4,631	-	150,000	2016, 2023 & 2032	
11/01/2015	-	261,900	8,100	-	270,000	2016, 2023 & 2032	
12/01/2015	-	237,650	7,350	-	245,000	2016, 2023 & 2032	
<b>Total 2006 J</b>		-	22,436,876	723,124	-	23,160,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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
	07/01/2012	-	55,000	-	-	55,000	2013-2016
	01/01/2013	-	24,777	223	-	25,000	2013-2016
	06/01/2013	-	14,553	447	-	15,000	2014-2016
	07/01/2013	-	28,929	1,071	-	30,000	2014-2016
	07/01/2014	-	5,000	-	-	5,000	2016
	08/01/2014	-	40,000	-	-	40,000	2015-2016
	12/01/2014	-	14,666	334	-	15,000	2015-2016
	01/01/2015	-	29,064	936	-	30,000	2015-2016
	04/01/2015	-	4,850	150	-	5,000	2016
	05/01/2015	-	24,323	677	-	25,000	2015-2016
	06/01/2015	-	9,603	397	-	10,000	2015-2016
	07/01/2015	-	19,236	764	-	20,000	2016
	09/01/2015	-	9,749	251	-	10,000	2016
11/01/2015	-	-	9,700	300	-	10,000	2016
<b>Total 2006 L</b>		-	304,450	70,550	-	375,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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	-	710,000	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
	01/01/2012	-	990,000	10,000	-	1,000,000	2037
	05/01/2012	-	75,000	-	875,000	950,000	2037
	06/01/2012	-	-	25,000	-	25,000	2037
	07/01/2012	-	780,000	35,000	-	815,000	2021, 2026 2031 & 2037
	01/01/2013	-	655,043	19,957	-	675,000	2021, 2026 2031 & 2037
	06/01/2013	-	111,564	3,436	-	115,000	2021, 2026 2031 & 2037
	07/01/2013	-	704,954	20,046	-	725,000	2021, 2026 2031 & 2037
	01/01/2014	-	390,775	84,225	-	475,000	2037
	07/01/2014	-	328,671	21,329	-	350,000	2021, 2026 2031 & 2037
	08/01/2014	-	695,000	-	-	695,000	2021, 2026 2031 & 2037
	11/01/2014	-	19,400	600	-	20,000	2021, 2026 2031 & 2037
	12/01/2014	-	252,045	7,955	-	260,000	2021, 2026 2031 & 2037
	01/01/2015	-	1,023,363	31,637	-	1,055,000	2021, 2026 2031 & 2037
	04/01/2015	-	43,650	1,350	-	45,000	2021, 2026 2031 & 2037
	05/01/2015	-	378,446	11,554	-	390,000	2021, 2026, 2031 & 2037
	06/01/2015	-	203,846	6,154	-	210,000	2021, 2026, 2031 & 2037
	07/01/2015	-	567,492	37,508	-	605,000	2021, 2026, 2031 & 2037
	09/01/2015	-	310,327	9,673	-	320,000	2021, 2026 2031 & 2037
11/01/2015	-	310,400	9,600	-	320,000	2021, 2026 2031 & 2037	
<b>Total 2006 M</b>		-	9,259,976	365,024	875,000	10,500,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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	-	1,765,000	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
	01/01/2012	-	1,175,000	10,000	-	1,185,000	2037
	07/01/2012	-	960,000	50,000	-	1,010,000	2013-2016 & 2037
	01/01/2013	-	868,745	26,255	-	895,000	2015-2016 & 2037
	07/01/2013	-	788,696	21,304	-	810,000	2014-2016 & 2037
	01/01/2014	-	624,225	135,775	-	760,000	2036
	07/01/2014	-	709,729	45,271	-	755,000	2037
	08/01/2014	-	20,000	-	-	20,000	2015-2016
	12/01/2014	-	4,889	111	-	5,000	2015
	01/01/2015	-	460,773	14,227	-	475,000	2015-2016 & 2037
	05/01/2015	-	9,481	519	-	10,000	2015-2016
	06/01/2015	-	4,801	199	-	5,000	2016
	07/01/2015	-	375,122	24,878	-	400,000	2016 & 2037
09/01/2015	-	4,874	126	-	5,000	2016	
11/01/2015	-	4,850	150	-	5,000	2016	
<b>Total 2006 N</b>		-	12,801,185	568,815	-	13,370,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues (including Prepayments)</u>	<u>Reserve Excess</u>	<u>Other</u>		
<b>2007 C</b>	01/01/2012	-	120,000	10,000	-	130,000	2012-2017
	05/01/2012	-	245,000	-	-	245,000	2013-2017
	06/01/2012	-	190,000	15,000	-	205,000	2013-2017
	07/01/2012	-	35,000	5,000	75,000	115,000	2013-2017
	12/01/2012	-	56,806	3,194	-	60,000	2013-2017
	01/01/2013	-	163,510	6,490	-	170,000	2013-2017
	06/01/2013	-	43,701	1,299	-	45,000	2014-2017
	07/01/2013	-	132,803	2,197	-	135,000	2014-2017
	10/01/2013	-	67,966	2,034	-	70,000	2014-2017
	11/01/2013	-	97,261	2,739	-	100,000	2014-2017
	12/01/2013	-	72,822	2,178	-	75,000	2014-2017
	04/01/2014	-	9,785	215	-	10,000	2016-2017
	05/01/2014	-	53,314	1,686	-	55,000	2014-2017
	06/01/2014	-	150,487	4,513	-	155,000	2014-2017
	01/01/2015	-	9,676	324	-	10,000	2016-2017
	05/01/2015	-	9,729	271	-	10,000	2016-2017
	06/01/2015	-	67,939	2,061	-	70,000	2015-2017
	07/01/2015	-	43,535	1,465	-	45,000	2016-2017
	11/01/2015	-	72,750	2,250	-	75,000	2016-2017
	12/01/2015	-	19,400	600	-	20,000	2016-2017
<b>Total 2007 C</b>		-	1,661,484	63,516	75,000	1,800,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
2007 D	07/01/2008	\$ -	\$ 345,000	\$ 35,000	\$ -	\$ -	380,000	2038
	01/01/2009	-	585,000	-	-	-	585,000	2038
	07/01/2009	-	820,000	-	-	-	820,000	2038
	01/01/2010	-	1,730,000	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
	01/01/2012	-	2,315,000	45,000	-	-	2,360,000	2022, 2027, 2032 & 2038
	05/01/2012	-	1,175,000	-	-	-	1,175,000	2022, 2027, 2032 & 2038
	06/01/2012	-	940,000	60,000	-	-	1,000,000	2022, 2027, 2032 & 2038
	07/01/2012	-	680,000	75,000	1,430,000	-	2,185,000	2022, 2027, 2032 & 2038
	12/01/2012	-	321,902	8,098	-	-	330,000	2022, 2027, 2032 & 2038
	01/01/2013	-	2,467,510	77,490	-	-	2,545,000	2022, 2027, 2032 & 2038
	06/01/2013	-	237,917	7,083	-	-	245,000	2022, 2027, 2032 & 2038
	07/01/2013	-	2,370,872	54,128	-	-	2,425,000	2022, 2027, 2032 & 2038
	10/01/2013	-	456,385	13,615	-	-	470,000	2022, 2027, 2032 & 2038
	11/01/2013	-	674,653	20,347	-	-	695,000	2022, 2027, 2032 & 2038
	12/01/2013	-	495,189	14,811	-	-	510,000	2022, 2027, 2032 & 2038
	01/01/2014	-	1,382,172	2,442	15,386	-	1,400,000	2038
	04/01/2014	-	82,549	2,451	-	-	85,000	2022, 2027, 2032 & 2038
	05/01/2014	-	383,689	11,311	-	-	395,000	2022, 2027, 2032 & 2038
	06/01/2014	-	1,053,407	31,593	-	-	1,085,000	2022, 2027, 2032 & 2038
	07/01/2014	-	1,270,925	59,075	-	-	1,330,000	2038
	01/01/2015	-	1,313,304	41,696	-	-	1,355,000	2022, 2027, 2032 & 2038
	05/01/2015	-	72,721	2,279	-	-	75,000	2022, 2027, 2032 & 2038
	06/01/2015	-	591,661	18,339	-	-	610,000	2022, 2027, 2032 & 2038
	07/01/2015	-	1,677,152	77,848	-	-	1,755,000	2022, 2027, 2032 & 2038
	11/01/2015	-	984,550	30,450	-	-	1,015,000	2022, 2027, 2032 & 2038
	12/01/2015	-	252,200	7,800	-	-	260,000	2022, 2027, 2032 & 2038
	<b>Total 2007 D</b>		-	31,008,758	850,856	1,930,386	33,790,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
2007 E	07/01/2008	\$ -	\$ 175,000	\$ 15,000	\$ -	\$ 190,000	2038
	01/01/2009	-	190,000	10,000	160,000	360,000	2038
	07/01/2009	-	1,270,000	45,000	1,205,000	2,520,000	2038
	01/01/2010	-	445,000	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	-	450,000	105,000	-	555,000	2038
	01/01/2012	-	465,000	35,000	-	500,000	2038
	02/01/2012	-	45,000	-	-	45,000	2038
	07/01/2012	-	1,825,000	200,000	3,870,000	5,895,000	2038
	01/01/2013	-	341,884	8,116	-	350,000	2038
	07/01/2013	-	322,156	7,844	-	330,000	2038
	01/01/2014	-	315,828	558	3,614	320,000	2038
	07/01/2014	-	974,525	45,475	-	1,020,000	2038
	01/01/2015	-	2,088,720	66,280	-	2,155,000	2038
	07/01/2015	-	573,563	26,437	-	600,000	2038
	<b>Total 2007 E</b>		-	10,041,676	669,710	5,888,614	16,600,000
2007 H	07/01/2011	-	160,000	10,000	-	170,000	2012-2017
	01/01/2012	-	65,000	10,000	-	75,000	2012-2017
	05/01/2012	-	250,000	-	-	250,000	2013-2017
	06/01/2012	-	445,000	20,000	-	465,000	2013-2017
	07/01/2012	-	40,000	5,000	85,000	130,000	2013-2017
	12/01/2012	-	266,514	8,486	-	275,000	2013-2017
	01/01/2013	-	145,181	4,819	-	150,000	2013-2017
	05/01/2013	-	53,410	1,590	-	55,000	2014-2017
	06/01/2013	-	203,875	6,125	-	210,000	2014-2017
	07/01/2013	-	180,510	4,490	-	185,000	2014-2017
	10/01/2013	-	63,114	1,886	-	65,000	2014-2017
	11/01/2013	-	209,491	5,509	-	215,000	2014-2017
	12/01/2013	-	189,335	5,665	-	195,000	2014-2017
	01/01/2014	-	117,024	2,976	-	120,000	2014-2017
	06/01/2014	-	111,339	3,661	-	115,000	2014-2014
	01/01/2015	-	14,418	582	-	15,000	2015-2017
	07/01/2015	-	57,994	2,006	-	60,000	2016-2017
09/01/2015	-	14,560	440	-	15,000	2016-2017	
11/01/2015	-	174,600	5,400	-	180,000	2016-2017	
12/01/2015	-	72,750	2,250	-	75,000	2016-2017	
<b>Total 2007 H</b>		-	2,834,115	100,885	85,000	3,020,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called	
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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	-	1,945,000	75,000	530,000	2,550,000	2038	
	07/01/2010	-	2,375,000	-	-	2,375,000	2038	
	01/01/2011	-	4,175,000	150,000	-	4,325,000	2038	
	07/01/2011	-	4,085,000	110,000	-	4,195,000	2022, 2027, 2032 & 2038	
	01/01/2012	-	3,225,000	45,000	-	3,270,000	2022, 2027, 2032 & 2038	
	05/01/2012	-	1,225,000	-	-	1,225,000	2022, 2027, 2032 & 2038	
	06/01/2012	-	2,165,000	100,000	-	2,265,000	2022, 2027, 2032 & 2038	
	07/01/2012	-	950,000	105,000	2,135,000	3,190,000	2022, 2027, 2032 & 2038	
	12/01/2012	-	1,510,245	44,755	-	1,555,000	2022, 2027, 2032 & 2038	
	01/01/2013	-	3,167,240	97,760	-	3,265,000	2022, 2027, 2032 & 2038	
	05/01/2013	-	315,608	9,392	-	325,000	2022, 2027, 2032 & 2038	
	06/01/2013	-	1,165,014	34,986	-	1,200,000	2022, 2027, 2032 & 2038	
	07/01/2013	-	3,518,254	76,746	-	3,595,000	2022, 2027, 2032 & 2038	
	10/01/2013	-	451,551	13,449	-	465,000	2022, 2027, 2032 & 2038	
	11/01/2013	-	1,479,954	45,046	-	1,525,000	2022, 2027, 2032 & 2038	
	12/01/2013	-	1,320,487	39,513	-	1,360,000	2022, 2027, 2032 & 2038	
	01/01/2014	-	3,053,584	26,416	-	3,080,000	2022, 2027, 2032 & 2038	
	06/01/2014	-	772,302	22,698	-	795,000	2022, 2027, 2032 & 2038	
	07/01/2014	-	1,912,939	87,061	-	2,000,000	2038	
	01/01/2015	-	2,130,775	74,225	-	2,205,000	2022, 2027, 2032 & 2038	
	07/01/2015	-	2,445,974	99,026	-	2,545,000	2022, 2027, 2032 & 2038	
	09/01/2015	-	169,740	5,260	-	175,000	2022, 2027, 2032, 2032 & 2038	
	11/01/2015	-	2,332,850	72,150	-	2,405,000	2022, 2027, 2032, 2032 & 2038	
	12/01/2015	-	955,450	29,550	-	985,000	2022, 2027, 2032, 2032 & 2038	
	<b>Total 2007 I</b>		-	49,211,967	1,408,033	2,665,000	53,285,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
<b>2007 J</b>	01/01/2009	-	330,000	70,000	335,000	735,000	2038
	07/01/2009	-	3,315,000	85,000	-	3,400,000	2038
	01/01/2010	-	605,000	25,000	165,000	795,000	2038
	07/01/2010	-	-	100,000	820,000	920,000	2038
	01/01/2011	-	870,000	30,000	-	900,000	2038
	07/01/2011	-	795,000	65,000	-	860,000	2038
	01/01/2012	-	760,000	75,000	-	835,000	2038
	07/01/2012	-	2,720,000	305,000	6,115,000	9,140,000	2038
	01/01/2013	-	508,134	16,866	-	525,000	2038
	07/01/2013	-	499,136	10,864	-	510,000	2038
	01/01/2014	-	486,379	3,621	-	490,000	2038
	07/01/2014	-	1,413,911	66,089	-	1,480,000	2038
	01/01/2015	-	3,416,007	118,993	-	3,535,000	2038
	07/01/2015	-	907,432	37,568	-	945,000	2038
	<b>Total 2007 J</b>		-	16,625,999	1,009,001	7,435,000	25,070,000
<b>2007 L</b>	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	-	2,765,000	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
	01/01/2012	-	3,175,000	180,000	-	3,355,000	2012-2017, 2022, 2027, 2032, 2038 & 2048
	05/01/2012	-	1,165,000	-	-	1,165,000	2013-2017, 2022, 2027, 2032 & 2038
	06/01/2012	-	2,785,000	120,000	-	2,905,000	2013-2017, 2022, 2027, 2032 & 2038
	07/01/2012	-	1,435,000	200,000	895,000	2,530,000	2038 & 2048
	12/01/2012	-	592,223	17,777	-	610,000	2013-2017, 2022, 2027, 2032 & 2038
	01/01/2013	-	2,237,573	187,427	-	2,425,000	2048
	07/01/2013	-	3,562,163	172,837	-	3,735,000	2014-2017, 2022, 2027, 2032 & 2038
	01/01/2014	-	3,939,344	160,656	-	4,100,000	2014-2017, 2022, 2027, 2032, 2038 & 2048
	07/01/2014	-	3,608,000	237,000	-	3,845,000	2015-2017, 2022, 2027, 2032, 2038 & 2048
	08/01/2014	-	3,940,000	-	-	3,940,000	2015-2017, 2022, 2027, 2032 & 2038
	01/01/2015	-	2,748,500	87,900	93,600	2,930,000	2015-2017, 2022, 2027, 2032, 2038 & 2048
07/01/2015	-	2,505,550	115,800	73,650	2,695,000	2016-2017, 2022, 2027, 2032, 2038 & 2048	
<b>Total 2007 L</b>		-	46,188,353	2,244,397	1,062,250	49,495,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues (including Prepayments)</u>	<u>Reserve Excess</u>	<u>Other</u>		
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
	01/01/2012	-	2,515,000	-	-	2,515,000	2038
	07/01/2012	-	3,680,000	-	-	3,680,000	2038
	01/01/2013	-	3,330,000	-	-	3,330,000	2038
	07/01/2013	-	3,765,000	-	-	3,765,000	2038
	01/01/2014	-	3,565,000	-	-	3,565,000	2038
	07/01/2014	-	2,705,000	-	-	2,705,000	2038
	01/01/2015	-	1,987,446	-	1,132,554	3,120,000	2038
	07/01/2015	-	1,673,605	-	706,395	2,380,000	2038
<b>Total 2007 M</b>		-	35,791,051	-	1,838,949	37,630,000	

\* Prepayments for 2007M include repayments.

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
2007 P	01/01/2009	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	2016-2017
	07/01/2009	-	35,000	-	-	35,000	2014-2017
	01/01/2010	-	80,000	5,000	20,000	105,000	2013-2017
	01/01/2011	-	115,000	5,000	-	120,000	2013-2017
	01/01/2012	-	115,000	5,000	-	120,000	2013-2017
	05/01/2012	-	255,000	-	-	255,000	2013-2017
	06/01/2012	-	130,000	10,000	-	140,000	2013-2017
	07/01/2012	-	135,000	5,000	-	140,000	2013-2017
	12/01/2012	-	106,990	3,010	-	110,000	2013-2017
	01/01/2013	-	188,444	6,556	-	195,000	2013-2017
	06/01/2013	-	53,403	1,597	-	55,000	2014-2017
	07/01/2013	-	126,474	3,526	-	130,000	2014-2017
	11/01/2013	-	102,381	2,619	-	105,000	2014-2017
	12/01/2013	-	38,837	1,163	-	40,000	2015-2017
	01/01/2014	-	84,501	499	-	85,000	2014-2017
	06/01/2014	-	58,122	1,878	-	60,000	2014-2017
	07/01/2014	-	115,994	4,006	-	120,000	2015-2017
	10/01/2014	-	97,310	2,690	-	100,000	2015-2017
	11/01/2014	-	13,338	1,662	-	15,000	2015-2017
	12/01/2014	-	87,504	2,496	-	90,000	2015-2017
	01/01/2015	-	48,472	1,528	-	50,000	2015-2017
	06/01/2015	-	53,234	1,766	-	55,000	2015-2017
	07/01/2015	-	46,787	3,213	-	50,000	2016-2017
	11/01/2015	-	72,750	2,250	-	75,000	2016-2017
12/01/2015	-	33,950	1,050	-	35,000	2016-2017	
<b>Total 2007 P</b>		-	2,203,491	71,509	20,000	2,295,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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	-	835,000	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
	01/01/2012	-	1,530,000	40,000	-	-	1,570,000	2012-2014, 2023, 2028, 2033 & 2038
	05/01/2012	-	1,985,000	-	-	-	1,985,000	2013-2014, 2023, 2028 & 2033
	06/01/2012	-	975,000	90,000	-	-	1,065,000	2013-2014, 2023, 2028 & 2033
	07/01/2012	-	1,525,000	60,000	-	-	1,585,000	2013-2014, 2023, 2028, 2033 & 2038
	12/01/2012	-	800,582	24,418	-	-	825,000	2013-2014, 2023, 2028 & 2033
	01/01/2013	-	1,880,510	59,490	-	-	1,940,000	2013-2014, 2023, 2028, 2033 & 2038
	06/01/2013	-	427,082	12,918	-	-	440,000	2013-2014, 2023, 2028 & 2033
	07/01/2013	-	1,490,346	24,654	-	-	1,515,000	2014, 2023, 2028, 2033 & 2038
	11/01/2013	-	795,697	24,303	-	-	820,000	2014, 2023, 2028 & 2033
	12/01/2013	-	320,408	9,592	-	-	330,000	2023, 2028 & 2033
	01/01/2014	-	1,195,082	9,918	-	-	1,205,000	2023, 2028, 2033 & 2038
	06/01/2014	-	451,723	13,277	-	-	465,000	2023, 2028 & 2033
	07/01/2014	-	1,564,255	55,745	-	-	1,620,000	2023, 2028, 2033 & 2038
	10/01/2014	-	916,340	28,660	-	-	945,000	2023, 2028 & 2033
	11/01/2014	-	107,912	2,088	-	-	110,000	2023, 2028 & 2033
	12/01/2014	-	853,396	26,604	-	-	880,000	2023, 2028 & 2033
	01/01/2015	-	953,587	31,413	-	-	985,000	2023, 2028, 2033 & 2038
	06/01/2015	-	489,966	15,034	-	-	505,000	2023, 2028 & 2033
	07/01/2015	-	1,137,494	42,506	-	-	1,180,000	2023, 2028, 2033 & 2038
	11/01/2015	-	1,003,950	31,050	-	-	1,035,000	2023, 2028 & 2033
12/01/2015	-	470,450	14,550	-	-	485,000	2023, 2028 & 2033	
<b>Total 2007 Q</b>		-	25,143,780	766,220	155,000	-	26,065,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues (including Prepayments)</u>	<u>Reserve Excess</u>	<u>Other</u>		
<b>2007 S</b>	07/01/2015	\$ -	\$ 327,505	\$ 12,495	\$ -	\$ 340,000	2038
<b>Total 2007 S</b>		-	327,505	12,495	-	340,000	
<b>2007 T</b>	01/01/2010	-	980,000	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
	01/01/2012	-	2,015,000	75,000	-	2,090,000	2048
	07/01/2012	-	1,900,000	75,000	-	1,975,000	2048
	01/01/2013	-	1,841,955	58,045	-	1,900,000	2048
	07/01/2013	-	1,801,405	28,595	-	1,830,000	2048
	01/01/2014	-	1,738,300	16,700	-	1,755,000	2048
	07/01/2014	-	1,633,851	61,149	-	1,695,000	2048
	01/01/2015	-	1,578,041	51,959	-	1,630,000	2048
	07/01/2015	-	1,412,364	52,636	-	1,465,000	2048
<b>Total 2007 T</b>		-	20,385,916	649,084	1,420,000	22,455,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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
	01/01/2012	-	1,235,000	40,000	-	1,275,000	2012-2019 & 2023
	05/01/2012	-	2,175,000	-	-	2,175,000	2013-2019 & 2023
	06/01/2012	-	490,000	80,000	-	570,000	2013-2019 & 2023
	07/01/2012	-	110,000	10,000	-	120,000	2013-2019 & 2023
	09/01/2012	-	320,000	10,000	-	330,000	2013-2019 & 2023
	10/01/2012	-	580,000	15,000	-	595,000	2013-2019 & 2023
	11/01/2012	-	300,000	10,000	-	310,000	2013-2019 & 2023
	12/01/2012	-	406,102	8,898	-	415,000	2013-2019 & 2023
	01/01/2013	-	606,757	23,243	-	630,000	2013-2019 & 2023
	04/01/2013	-	611,666	18,334	-	630,000	2013-2019 & 2023
	05/01/2013	-	325,285	9,715	-	335,000	2014-2019 & 2023
	06/01/2013	-	286,435	8,565	-	295,000	2014-2019 & 2023
	07/01/2013	-	87,869	7,131	-	95,000	2014-2019 & 2023
	09/01/2013	-	849,858	25,142	-	875,000	2014-2019 & 2023
	10/01/2013	-	174,755	5,245	-	180,000	2014-2019 & 2023
	11/01/2013	-	412,691	12,309	-	425,000	2014-2019 & 2023
	12/01/2013	-	320,416	9,584	-	330,000	2014-2019 & 2023
	01/01/2014	-	186,367	8,633	-	195,000	2014-2019 & 2023
	03/01/2014	-	121,535	3,465	-	125,000	2014-2019 & 2023
	04/01/2014	-	218,360	6,640	-	225,000	2014-2019 & 2023
	05/01/2014	-	199,056	5,944	-	205,000	2014-2019 & 2023
	06/01/2014	-	179,481	5,519	-	185,000	2014-2019 & 2023
	07/01/2014	-	181,929	8,071	-	190,000	2015-2019 & 2023
	08/01/2014	-	140,611	4,389	-	145,000	2015-2019 & 2023
	09/01/2014	-	392,700	12,300	-	405,000	2015-2019 & 2023
	10/01/2014	-	203,787	6,213	-	210,000	2015-2019 & 2023
	11/01/2014	-	184,378	5,622	-	190,000	2015-2019 & 2023
	12/01/2014	-	334,985	10,015	-	345,000	2015-2019 & 2023
01/01/2015	-	150,216	4,784	-	155,000	2015-2019 & 2023	
07/01/2015	-	28,722	1,278	-	30,000	2016-2017 & 2023	
11/01/2015	-	140,650	4,350	-	145,000	2016-2019 & 2023	
12/01/2015	-	242,500	7,500	-	250,000	2016-2019 & 2023	
<b>Total 2008 A</b>		-	15,492,111	507,889	-	16,000,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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
	01/01/2012	-	2,035,000	80,000	-	2,115,000	2028 & 2033
	05/01/2012	-	3,855,000	-	-	3,855,000	2028 & 2033
	06/01/2012	-	870,000	140,000	-	1,010,000	2028 & 2033
	07/01/2012	-	190,000	20,000	-	210,000	2028 & 2033
	09/01/2012	-	605,000	20,000	-	625,000	2028 & 2033
	10/01/2012	-	1,085,000	35,000	-	1,120,000	2028 & 2033
	11/01/2012	-	570,000	15,000	-	585,000	2028 & 2033
	12/01/2012	-	754,188	25,812	-	780,000	2028 & 2033
	01/01/2013	-	1,222,311	22,689	-	1,245,000	2028 & 2033
	04/01/2013	-	1,213,606	36,394	-	1,250,000	2028 & 2033
	05/01/2013	-	645,715	19,285	-	665,000	2028 & 2033
	06/01/2013	-	558,300	16,700	-	575,000	2028 & 2033
	07/01/2013	-	171,333	13,667	-	185,000	2028 & 2033
	09/01/2013	-	1,757,069	52,931	-	1,810,000	2028 & 2033
	10/01/2013	-	373,804	11,196	-	385,000	2028 & 2033
	11/01/2013	-	868,958	26,042	-	895,000	2028 & 2033
	12/01/2013	-	665,104	19,896	-	685,000	2028 & 2033
	01/01/2014	-	392,414	17,586	-	410,000	2028 & 2033
	03/01/2014	-	271,782	8,218	-	280,000	2028 & 2033
	04/01/2014	-	466,156	13,844	-	480,000	2028 & 2033
	05/01/2014	-	436,907	13,093	-	450,000	2028 & 2033
	06/01/2014	-	388,497	11,503	-	400,000	2028 & 2033
	07/01/2014	-	416,521	18,479	-	435,000	2028 & 2033
	08/01/2014	-	324,989	10,011	-	335,000	2028 & 2033
	09/01/2014	-	911,950	28,050	-	940,000	2028 & 2033
	10/01/2014	-	480,063	14,937	-	495,000	2028 & 2033
	11/01/2014	-	436,422	13,578	-	450,000	2028 & 2033
12/01/2014	-	785,365	24,635	-	810,000	2028 & 2033	
01/01/2015	-	377,846	12,154	-	390,000	2028 & 2033	
07/01/2015	-	73,401	1,599	-	75,000	2028 & 2033	
11/01/2015	-	363,750	11,250	-	375,000	2028 & 2033	
12/01/2015	-	649,900	20,100	-	670,000	2028 & 2033	
<b>Total 2008 B</b>		-	29,101,351	963,649	-	30,065,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
2008 C	01/01/2015	-	3,487,638	112,362	-	3,600,000	2048
	07/01/2015	-	3,089,227	100,773	-	3,190,000	2048
<b>Total 2008 C</b>		-	6,576,865	213,135	-	6,790,000	
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
	01/01/2012	-	125,000	10,000	-	135,000	2012-2019 & 2023
	05/01/2012	-	1,175,000	-	-	1,175,000	2013-2019 & 2023
	06/01/2012	-	785,000	60,000	-	845,000	2013-2019 & 2023
	07/01/2012	-	935,000	35,000	-	970,000	2013-2019 & 2023
	10/01/2012	-	190,000	5,000	-	195,000	2013-2019 & 2023
	11/01/2012	-	870,000	25,000	-	895,000	2013-2019 & 2023
	12/01/2012	-	788,462	16,538	-	805,000	2013-2019 & 2023
	01/01/2013	-	1,582,872	52,128	-	1,635,000	2013-2019 & 2023
	06/01/2013	-	330,173	9,827	-	340,000	2013-2019 & 2023
	07/01/2013	-	496,744	8,256	-	505,000	2014-2019 & 2023
	09/01/2013	-	131,193	3,807	-	135,000	2014-2019 & 2023
	10/01/2013	-	742,744	22,256	-	765,000	2014-2019 & 2023
	11/01/2013	-	436,811	13,189	-	450,000	2014-2019 & 2023
	12/01/2013	-	529,158	15,842	-	545,000	2014-2019 & 2023
	01/01/2014	-	502,297	7,703	-	510,000	2014-2019 & 2023
	03/01/2014	-	121,428	3,572	-	125,000	2014-2019 & 2023
	04/01/2014	-	606,267	18,733	-	625,000	2014-2019 & 2023
	05/01/2014	-	471,011	13,989	-	485,000	2014-2019 & 2023
	06/01/2014	-	645,844	19,156	-	665,000	2014-2019 & 2023
	07/01/2014	-	444,077	15,923	-	460,000	2015-2019 & 2023
	10/01/2014	-	567,644	17,356	-	585,000	2015-2019 & 2023
	11/01/2014	-	72,808	2,192	-	75,000	2015-2019 & 2023
	12/01/2014	-	373,169	11,831	-	385,000	2015-2019 & 2023
	01/01/2015	-	372,361	12,639	-	385,000	2015-2019 & 2023
	04/01/2015	-	184,460	5,540	-	190,000	2015-2019 & 2023
	05/01/2015	-	353,759	11,241	-	365,000	2015-2019 & 2023
	06/01/2015	-	264,762	10,238	-	275,000	2015-2019 & 2023
	07/01/2015	-	164,078	5,922	-	170,000	2016-2019 & 2023
	08/01/2015	-	87,252	2,748	-	90,000	2016-2019 & 2023
	09/01/2015	-	237,674	7,326	-	245,000	2016-2019 & 2023
<b>Total 2009 A</b>		-	17,857,048	627,952	-	18,485,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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
	01/01/2012	-	1,650,000	45,000	-	1,695,000	2024, 2028 & 2038
	05/01/2012	-	830,000	-	-	830,000	2024 & 2028
	06/01/2012	-	560,000	40,000	-	600,000	2024 & 2028
	07/01/2012	-	2,105,000	80,000	-	2,185,000	2024, 2028 & 2038
	10/01/2012	-	140,000	5,000	-	145,000	2024 & 2028
	11/01/2012	-	635,000	20,000	-	655,000	2024 & 2028
	12/01/2012	-	570,955	24,045	-	595,000	2024 & 2028
	01/01/2013	-	2,638,121	91,879	-	2,730,000	2024, 2028 & 2038
	06/01/2013	-	262,184	7,816	-	270,000	2024 & 2028
	07/01/2013	-	1,802,997	32,003	-	1,835,000	2024 & 2028
	09/01/2013	-	101,831	3,169	-	105,000	2024 & 2028
	10/01/2013	-	601,938	18,062	-	620,000	2023-2024 & 2028
	11/01/2013	-	354,513	10,487	-	365,000	2023-2024 & 2028
	12/01/2013	-	432,064	12,936	-	445,000	2023-2024 & 2028
	01/01/2014	-	1,770,538	29,462	-	1,800,000	2023-2024, 2028 & 2038
	03/01/2014	-	106,821	3,179	-	110,000	2024 & 2028
	04/01/2013	-	510,246	14,754	-	525,000	2024 & 2028
	05/01/2014	-	402,849	12,151	-	415,000	2024 & 2028
	06/01/2014	-	543,555	16,445	-	560,000	2024 & 2028
	07/01/2014	-	1,701,223	58,777	-	1,760,000	2024, 2028 & 2038
	10/01/2014	-	499,356	15,644	-	515,000	2024 & 2028
	11/01/2014	-	58,142	1,858	-	60,000	2024 & 2028
	12/01/2014	-	334,931	10,069	-	345,000	2024 & 2028
	01/01/2015	-	1,629,689	55,311	-	1,685,000	2024, 2028 & 2038
	04/01/2015	-	169,590	5,410	-	175,000	2024 & 2028
05/01/2015	-	325,241	9,759	-	335,000	2024 & 2028	
06/01/2015	-	247,282	7,718	-	255,000	2024 & 2028	
07/01/2015	-	1,398,572	46,428	-	1,445,000	2024, 2028 & 2038	
08/01/2015	-	82,498	2,502	-	85,000	2024 & 2028	
09/01/2015	-	242,476	7,524	-	250,000	2024 & 2028	
<b>Total 2009 B</b>		-	30,127,612	917,388	-	31,045,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
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
	01/01/2012	-	135,000	10,000	-	145,000	2012-2013 & 2017-2020
	05/01/2012	-	250,000	-	-	250,000	2013 & 2017-2020
	06/01/2012	-	165,000	15,000	-	180,000	2013 & 2017-2020
	07/01/2012	-	320,000	15,000	-	335,000	2013 & 2017-2020
	09/01/2012	-	115,000	5,000	-	120,000	2013 & 2017-2020
	10/01/2012	-	130,000	-	-	130,000	2013 & 2017-2020
	11/01/2012	-	90,000	-	-	90,000	2013 & 2017-2020
	12/01/2012	-	170,240	4,760	-	175,000	2013 & 2017-2020
	05/01/2013	-	63,103	1,897	-	65,000	2017-2020
	06/01/2013	-	82,542	2,458	-	85,000	2017-2020
	07/01/2013	-	172,466	2,534	-	175,000	2017-2020
	09/01/2013	-	43,512	1,488	-	45,000	2017-2020
	10/01/2013	-	67,972	2,028	-	70,000	2017-2020
	11/01/2013	-	135,787	4,213	-	140,000	2017-2020
	12/01/2013	-	82,532	2,468	-	85,000	2017-2020
	01/01/2014	-	82,265	2,735	-	85,000	2017-2020
	05/01/2014	-	58,260	1,740	-	60,000	2017-2020
	06/01/2014	-	82,526	2,474	-	85,000	2017-2020
	07/01/2014	-	67,108	2,892	-	70,000	2017-2020
	10/01/2014	-	126,798	3,202	-	130,000	2017-2020
	11/01/2014	-	77,265	2,735	-	80,000	2017-2020
	12/01/2014	-	125,479	4,521	-	130,000	2017-2020
	01/01/2015	-	91,092	3,908	-	95,000	2017-2020
	05/01/2015	-	33,984	1,016	-	35,000	2017-2020
	06/01/2015	-	62,740	2,260	-	65,000	2017-2020
	07/01/2015	-	79,739	5,261	-	85,000	2017-2020
	09/01/2015	-	4,889	111	-	5,000	2020
	11/01/2015	-	252,200	7,800	-	260,000	2017-2020
	12/01/2015	-	63,050	1,950	-	65,000	2017-2020
<b>Total 2009 D</b>		-	4,190,549	124,451	-	4,315,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
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	
	01/01/2012	-	915,000	20,000	-	935,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	05/01/2012	-	1,820,000	-	-	1,820,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	06/01/2012	-	1,215,000	90,000	-	1,305,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	07/01/2012	-	2,365,000	95,000	-	2,460,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	09/01/2012	-	1,015,000	30,000	-	1,045,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	10/01/2012	-	1,065,000	35,000	-	1,100,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	11/01/2012	-	745,000	25,000	-	770,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	12/01/2012	-	1,451,098	43,902	-	1,495,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	05/01/2013	-	655,297	19,703	-	675,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	06/01/2013	-	839,843	25,157	-	865,000	2013-2016, 2021, 2024, 2029, 2034 & 2040	
	07/01/2013	-	1,851,735	43,265	-	1,895,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	09/01/2013	-	456,621	13,379	-	470,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	10/01/2013	-	713,713	21,287	-	735,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	11/01/2013	-	1,480,730	44,270	-	1,525,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	12/01/2013	-	888,429	26,571	-	915,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	01/01/2014	-	894,641	20,359	-	915,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	05/01/2014	-	669,984	20,016	-	690,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	06/01/2014	-	844,734	25,266	-	870,000	2014-2016, 2021, 2024, 2029, 2034 & 2040	
	07/01/2014	-	664,976	30,024	-	695,000	2015-2016, 2021, 2024, 2029, 2034 & 2040	
	10/01/2014	-	1,347,602	42,398	-	1,390,000	2015-2016, 2021, 2024, 2029, 2034 & 2040	
	11/01/2014	-	790,885	24,115	-	815,000	2015-2016, 2020-2021, 2024, 2029, 2034 & 2040	
	12/01/2014	-	1,300,421	39,579	-	1,340,000	2015-2016, 2021, 2024, 2029, 2034 & 2040	
	01/01/2015	-	943,312	41,688	-	985,000	2015-2016, 2021, 2024, 2029, 2034 & 2040	
	05/01/2015	-	339,466	10,534	-	350,000	2015-2016, 2021, 2024, 2029, 2034 & 2040	
	06/01/2015	-	650,210	19,790	-	670,000	2015-2016, 2021, 2024, 2029, 2034 & 2040	
	07/01/2015	-	812,729	37,271	-	850,000	2016, 2021, 2024, 2029, 2034 & 2040	
	09/01/2015	-	82,411	2,589	-	85,000	2021, 2024, 2029, 2034 & 2040	
11/01/2015	-	2,585,050	79,950	-	2,665,000	2021, 2024, 2029, 2034 & 2040		
12/01/2015	-	640,200	19,800	-	660,000	2021, 2024, 2029, 2034 & 2040		
<b>Total 2009 E</b>		-	35,084,087	1,115,913	-	36,200,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called	
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other				
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	
	01/01/2012	-	2,130,000	55,000	-	-	2,185,000	2031	
	07/01/2012	-	2,405,000	95,000	-	-	2,500,000	2031	
	01/01/2013	-	2,164,831	122,184	332,985	-	2,620,000	2031	
	07/01/2013	-	2,514,366	60,634	-	-	2,575,000	2031	
	01/01/2014	-	2,450,836	49,164	-	-	2,500,000	2031	
	07/01/2014	-	2,318,266	106,734	-	-	2,425,000	2031	
	01/01/2015	-	2,245,846	99,154	-	-	2,345,000	2031	
	07/01/2015	-	2,174,432	100,568	-	-	2,275,000	2031	
	<b>Total 2009 F</b>		-	22,648,577	868,438	332,985	-	23,850,000	
	2012 A	09/01/2012	-	255,000	10,000	-	-	265,000	2013-2023
10/01/2012		-	620,000	20,000	-	-	640,000	2013-2023	
11/01/2012		-	1,000,000	30,000	-	-	1,030,000	2013-2023	
12/01/2012		-	411,930	13,070	-	-	425,000	2013-2023	
01/01/2013		-	1,734,330	55,670	-	-	1,790,000	2013-2023	
05/01/2013		-	941,792	28,208	-	-	970,000	2014-2023	
06/01/2013		-	301,010	8,990	-	-	310,000	2014-2023	
07/01/2013		-	1,216,241	33,759	-	-	1,250,000	2014-2023	
10/01/2013		-	553,437	16,563	-	-	570,000	2014-2023	
11/01/2013		-	519,248	15,752	-	-	535,000	2014-2023	
12/01/2013		-	504,865	15,135	-	-	520,000	2014-2023	
01/01/2014		-	273,379	6,621	-	-	280,000	2014-2023	
04/01/2014		-	43,789	1,211	-	-	45,000	2019-2023	
05/01/2014		-	238,142	6,858	-	-	245,000	2014-2023	
06/01/2014		-	562,934	17,066	-	-	580,000	2014-2023	
07/01/2014		-	206,516	18,484	-	-	225,000	2015-2023	
10/01/2014		-	92,393	2,607	-	-	95,000	2015-2023	
11/01/2014		-	291,000	9,000	-	-	300,000	2015-2023	
12/01/2014		-	829,195	25,805	-	-	855,000	2015-2023	
01/01/2015		-	178,666	16,334	-	-	195,000	2015-2023	
05/01/2015		-	252,103	7,897	-	-	260,000	2015-2023	
06/01/2015		-	402,684	12,316	-	-	415,000	2015-2023	
07/01/2015		-	316,690	23,310	-	-	340,000	2016-2023	
11/01/2015	-	106,700	3,300	-	-	110,000	2016-2023		
12/01/2015	-	591,700	18,300	-	-	610,000	2016-2023		
<b>Total 2012 A</b>		-	12,443,744	416,256	-	-	12,860,000		

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
2012 B	09/01/2012	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000	2024
	10/01/2012	-	105,000	5,000	-	110,000	2024
	11/01/2012	-	180,000	-	-	180,000	2024
	12/01/2012	-	73,000	2,000	-	75,000	2023-2024
	01/01/2013	-	305,731	9,269	-	315,000	2023-2024
	05/01/2013	-	165,058	4,942	-	170,000	2023-2024
	06/01/2013	-	53,412	1,588	-	55,000	2023-2024
	07/01/2013	-	225,800	4,200	-	230,000	2023-2024
	10/01/2013	-	101,953	3,047	-	105,000	2023-2024
	11/01/2013	-	96,866	3,134	-	100,000	2023-2024
	12/01/2013	-	92,234	2,766	-	95,000	2023-2024
	01/01/2014	-	50,000	-	-	50,000	2023-2024
	04/01/2014	-	9,697	303	-	10,000	2023-2024
	05/01/2014	-	43,924	1,076	-	45,000	2023-2024
	06/01/2014	-	106,007	3,993	-	110,000	2023-2024
	07/01/2014	-	40,931	4,069	-	45,000	2023-2024
	10/01/2014	-	19,641	359	-	20,000	2023-2024
	11/01/2014	-	58,200	1,800	-	60,000	2023-2024
	12/01/2014	-	168,732	6,268	-	175,000	2023-2024
	01/01/2015	-	36,617	3,383	-	40,000	2023-2024
	05/01/2015	-	53,544	1,456	-	55,000	2023-2024
	06/01/2015	-	88,173	1,827	-	90,000	2023-2024
	07/01/2015	-	69,952	5,048	-	75,000	2023-2024
	11/01/2015	-	24,250	750	-	25,000	2023-2024
12/01/2015	-	-	130,950	4,050	-	135,000	2023-2024
<b>Total 2012 B</b>		-	2,344,672	70,328	-	2,415,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues (including Prepayments)</u>	<u>Reserve Excess</u>	<u>Other</u>		
<b>2012 C</b>	09/01/2012	\$ -	\$ 160,000	\$ 5,000	\$ -	165,000	2025 & 2029
	10/01/2012	-	380,000	10,000	-	390,000	2025 & 2029
	11/01/2012	-	605,000	20,000	-	625,000	2025 & 2029
	12/01/2012	-	252,893	7,107	-	260,000	2025 & 2029
	01/01/2013	-	1,072,839	32,161	-	1,105,000	2025 & 2029
	05/01/2013	-	577,700	17,300	-	595,000	2025 & 2029
	06/01/2013	-	184,491	5,509	-	190,000	2025 & 2029
	07/01/2013	-	790,300	19,700	-	810,000	2025 & 2029
	10/01/2013	-	354,388	10,612	-	365,000	2025 & 2029
	11/01/2013	-	330,021	9,979	-	340,000	2025 & 2029
	12/01/2013	-	325,249	9,751	-	335,000	2025 & 2029
	01/01/2014	-	170,028	4,972	-	175,000	2025 & 2029
	04/01/2014	-	29,192	808	-	30,000	2025 & 2029
	05/01/2014	-	160,349	4,651	-	165,000	2025 & 2029
	06/01/2014	-	380,163	9,837	-	390,000	2025 & 2029
	07/01/2014	-	146,980	13,020	-	160,000	2025 & 2029
	10/01/2014	-	67,658	2,342	-	70,000	2025 & 2029
	11/01/2014	-	203,700	6,300	-	210,000	2025 & 2029
	12/01/2014	-	585,739	19,261	-	605,000	2025 & 2029
	01/01/2015	-	132,872	12,128	-	145,000	2025 & 2029
	05/01/2015	-	184,058	5,942	-	190,000	2025 & 2029
	06/01/2015	-	295,380	9,620	-	305,000	2025 & 2029
	07/01/2015	-	246,739	18,261	-	265,000	2025 & 2029
	11/01/2015	-	87,300	2,700	-	90,000	2025 & 2029
	12/01/2015	-	470,450	14,550	-	485,000	2025 & 2029
<b>Total 2012 C</b>		-	8,193,489	271,511	-	8,465,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
2012 D	09/01/2012	\$ -	\$ 85,000	\$ -	\$ -	\$ 85,000	2030
	10/01/2012	-	200,000	5,000	-	205,000	2030
	11/01/2012	-	325,000	10,000	-	335,000	2030
	12/01/2012	-	131,226	3,774	-	135,000	2030
	01/01/2013	-	2,445,851	84,149	-	2,530,000	2030 & 2040
	05/01/2013	-	305,837	9,163	-	315,000	2030
	06/01/2013	-	101,959	3,041	-	105,000	2030
	07/01/2013	-	2,899,477	80,523	-	2,980,000	2030 & 2040
	10/01/2013	-	189,371	5,629	-	195,000	2030
	11/01/2013	-	180,216	4,784	-	185,000	2030
	12/01/2013	-	174,764	5,236	-	180,000	2030
	01/01/2014	-	2,840,481	59,519	-	2,900,000	2030 & 2040
	04/01/2014	-	19,393	607	-	20,000	2030
	05/01/2014	-	86,790	3,210	-	90,000	2030
	06/01/2014	-	2,606,311	78,689	-	2,685,000	2030 & 2040
	07/01/2014	-	535,823	49,177	-	585,000	2030 & 2040
	08/01/2014	-	504,400	15,600	-	520,000	2040
	09/01/2014	-	504,400	15,600	-	520,000	2040
	10/01/2014	-	547,808	17,192	-	565,000	2030 & 2040
	11/01/2014	-	611,100	18,900	-	630,000	2030 & 2040
	12/01/2014	-	826,784	23,216	-	850,000	2030 & 2040
	01/01/2015	-	554,345	50,655	-	605,000	2030 & 2040
	02/01/2015	-	523,800	16,200	-	540,000	2040
	03/01/2015	-	523,800	16,200	-	540,000	2040
	04/01/2015	-	528,650	16,350	-	545,000	2040
	05/01/2015	-	625,795	19,205	-	645,000	2040
	06/01/2015	-	683,313	21,687	-	705,000	2030 & 2040
	07/01/2015	-	638,469	46,531	-	685,000	2030 & 2040
	08/01/2015	-	261,900	8,100	-	270,000	2040
	09/01/2015	-	761,450	23,550	-	785,000	2040
11/01/2015	-	1,071,850	33,150	-	1,105,000	2030 & 2040	
12/01/2015	-	761,450	23,550	-	785,000	2030 & 2040	
<b>Total 2012 D</b>		-	23,056,813	768,187	-	23,825,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
<b>2013 A</b>	12/01/2013	\$ -	\$ 33,994	\$ 1,006	\$ -	\$ 35,000	2014-2016
	01/01/2014	-	1,294,914	40,086	-	1,335,000	2014-2016 & 2031
	06/01/2014	-	1,398,452	41,548	-	1,440,000	2014-2016 & 2031
	07/01/2014	-	299,101	25,899	-	325,000	2015-2016 & 2031
	08/01/2014	-	218,250	6,750	-	225,000	2031
	09/01/2014	-	164,900	5,100	-	170,000	2031
	10/01/2014	-	509,250	15,750	-	525,000	2031
	11/01/2014	-	295,850	9,150	-	305,000	2031
	12/01/2014	-	315,129	9,871	-	325,000	2015-2016 & 2031
	01/01/2015	-	347,234	22,766	-	370,000	2015-2016 & 2031
	02/01/2015	-	320,100	9,900	-	330,000	2031
	03/01/2015	-	320,100	9,900	-	330,000	2031
	04/01/2015	-	324,950	10,050	-	335,000	2031
	05/01/2015	-	320,100	9,900	-	330,000	2031
	06/01/2015	-	324,829	10,171	-	335,000	2016 & 2031
	07/01/2015	-	346,937	23,063	-	370,000	2016 & 2031
	08/01/2015	-	334,650	10,350	-	345,000	2031
	09/01/2015	-	339,500	10,500	-	350,000	2031
	11/1/2015	-	679,000	21,000	-	700,000	2031
	12/1/2015	-	368,600	11,400	-	380,000	2016 & 2031
<b>Total 2013 A</b>		-	8,555,840	304,160	-	8,860,000	
<b>2013 B</b>	12/01/2013	-	43,706	1,294	-	45,000	2016-2019
	01/01/2014	-	121,459	3,541	-	125,000	2016-2019
	06/01/2014	-	91,577	3,423	-	95,000	2016-2019
	07/01/2014	-	82,919	7,081	-	90,000	2016-2019
	12/01/2014	-	43,844	1,156	-	45,000	2016-2019
	01/01/2015	-	159,565	10,435	-	170,000	2016-2019
	06/01/2015	-	9,821	179	-	10,000	2018-2019
	07/01/2015	-	150,493	9,507	-	160,000	2016-2019
	11/01/2015	-	4,850	150	-	5,000	2019
	12/01/2015	-	145,500	4,500	-	150,000	2016-2019
<b>Total 2013 B</b>		-	853,734	41,266	-	895,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
<b>2013 C</b>	12/01/2013	-	199,105	5,895	-	205,000	2020-2023, 2033, 2038 & 2043
	01/01/2014	-	542,649	17,351	-	560,000	2019-2023, 2033, 2038 & 2043
	06/01/2014	-	417,818	12,182	-	430,000	2019-2023, 2033, 2038 & 2043
	07/01/2014	-	358,330	31,670	-	390,000	2019-2023, 2033, 2038 & 2043
	12/01/2014	-	189,077	5,923	-	195,000	2020-2023, 2033, 2038 & 2043
	01/01/2015	-	699,151	45,849	-	745,000	2019-2023, 2033, 2038 & 2043
	06/01/2015	-	29,100	900	-	30,000	2023, 2033, 2038 & 2043
	07/01/2015	-	651,370	43,630	-	695,000	2019-2023, 2033, 2038 & 2043
	11/01/2015	-	14,550	450	-	15,000	2023, 2038 & 2043
	12/01/2015	-	654,750	20,250	-	675,000	2019-2023, 2033, 2038 & 2043
<b>Total 2013 C</b>		-	3,755,900	184,100	-	3,940,000	
<b>2014 A</b>	08/01/2014	\$ -	\$ 150,350	\$ 4,650	\$ -	\$ 155,000	2038
	09/01/2014	-	169,750	5,250	-	175,000	2017-2018, 2027 & 2038
	10/01/2014	-	150,350	4,650	-	155,000	2038
	11/01/2014	-	339,500	10,500	-	350,000	2015-2024, 2027 & 2038
	12/01/2014	-	451,050	13,950	-	465,000	2015-2024, 2027 & 2038
	01/01/2015	-	458,950	46,050	-	505,000	2015-2024, 2027 & 2038
	02/01/2015	-	155,200	4,800	-	160,000	2038
	03/01/2015	-	155,200	4,800	-	160,000	2038
	04/01/2015	-	232,800	7,200	-	240,000	2016, 2019-2024, 2027 & 2038
	05/01/2015	-	281,300	8,700	-	290,000	2015-2024, 2027 & 2038
	06/01/2015	-	334,650	10,350	-	345,000	2015-2024, 2027 & 2038
	07/01/2015	-	1,049,450	65,550	-	1,115,000	2016-2024, 2027 & 2038
	08/01/2015	-	184,300	5,700	-	190,000	2038
	09/01/2015	-	586,850	18,150	-	605,000	2016-2024, 2027 & 2038
	11/01/2015	-	1,246,450	38,550	-	1,285,000	2016-2024, 2027 & 2038
	12/01/2015	-	436,500	13,500	-	450,000	2016-2024, 2027 & 2038
<b>Total 2014 A</b>		-	6,382,650	262,350	-	6,645,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds				Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other		
<b>2014 B</b>	08/01/2014	-	232,800	7,200	-	240,000	2038
	09/01/2014	-	150,350	4,650	-	155,000	2038
	10/01/2014	-	203,700	6,300	-	210,000	2038
	11/01/2014	-	295,850	9,150	-	305,000	2038
	12/01/2014	-	291,000	9,000	-	300,000	2038
	01/01/2015	-	569,650	40,350	-	610,000	2015-2026 & 2038
	02/01/2015	-	189,150	5,850	-	195,000	2038
	03/01/2015	-	194,000	6,000	-	200,000	2038
	04/01/2015	-	194,000	6,000	-	200,000	2038
	05/01/2015	-	189,150	5,850	-	195,000	2038
	06/01/2015	-	194,000	6,000	-	200,000	2038
	07/01/2015	-	305,750	44,250	-	350,000	2016-2026 & 2038
	08/01/2015	-	208,550	6,450	-	215,000	2038
	09/01/2015	-	208,550	6,450	-	215,000	2038
11/01/2015	-	1,687,800	52,200	-	1,740,000	2016-2026 & 2038	
12/01/2015	-	72,750	2,250	-	75,000	2038	
<b>Total 2014 B</b>		-	5,187,050	217,950	-	5,405,000	
<b>2014 C</b>	04/01/2015	-	1,934,000	61,000	-	1,995,000	2015-2020, 2022-2025 & 2045
	05/01/2015	-	912,067	27,933	-	940,000	2015-2020, 2022-2025 & 2045
	06/01/2015	-	1,274,619	40,381	-	1,315,000	2015-2020, 2022-2025 & 2045
	07/01/2015	-	958,720	86,280	-	1,045,000	2016-2020, 2022-2025 & 2045
	08/01/2015	-	751,750	23,250	-	775,000	2045
	09/01/2015	-	756,600	23,400	-	780,000	2045
	11/01/2015	-	3,312,550	102,450	-	3,415,000	2016-2025 & 2045
	12/01/2015	-	1,430,750	44,250	-	1,475,000	2016-2025 & 2045
<b>Total 2014 C</b>		-	11,331,056	408,944	-	11,740,000	

**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of December 31, 2015**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues (including Prepayments)	Reserve Excess	Other			
<b>2014 D</b>	04/01/2015	\$ -	\$ 58,365	\$ 1,635	\$ -	\$ 60,000	2025-2026	
	05/01/2015	-	48,888	1,112	-	50,000	2025-2026	
	06/01/2015	-	89,036	964	-	90,000	2025-2026	
	07/01/2015	-	59,941	5,059	-	65,000	2025-2026	
	11/01/2015	-	213,400	6,600	-	220,000	2025-2026	
	12/01/2015	-	77,600	2,400	-	80,000	2025-2026	
<b>Total 2014 D</b>		-	547,230	17,770	-	565,000		
<b>2014 E</b>	04/01/2015	-	660,585	19,415	-	680,000	2020-2022, 2026 & 2029	
	05/01/2015	-	566,795	18,205	-	585,000	2020-2022, 2026, 2029 & 2032	
	06/01/2015	-	1,032,245	32,755	-	1,065,000	2020-2022, 2026, 2029 & 2032	
	07/01/2015	-	693,939	61,061	-	755,000	2020-2022, 2026, 2029 & 2032	
	11/01/2015	-	2,463,800	76,200	-	2,540,000	2020-2026, 2029 & 2032	
	12/01/2015	-	916,650	28,350	-	945,000	2020-2026, 2029 & 2032	
<b>Total 2014 E</b>		-	6,334,014	235,986	-	6,570,000		
<b>2015 A</b>	12/1/2015	-	989,400	30,600	-	1,020,000	2041	
<b>Total 2015 A</b>		-	989,400	30,600	-	1,020,000		
<b>2015 B</b>	12/1/2015	-	38,800	1,200	-	40,000	2016	
<b>Total 2015 B</b>		-	38,800	1,200	-	40,000		
<b>2015 C</b>	12/1/2015	-	1,678,100	51,900	-	1,730,000	2016-2026 & 2031	
<b>Total 2015 C</b>		-	1,678,100	51,900	-	1,730,000		
<b>Total</b>		\$ -	\$ 692,285,767	\$ 23,316,049	\$ 25,988,184	\$ 741,590,000		

**Residential Housing Finance Bond Resolution  
Interest Rate Swaps  
Information as of December 31, 2015**



<b>Associated Bond Series</b>	<b>12/31/2015 Notional Amounts</b>	<b>Effective Date</b>	<b>Swap Maturity Date</b>	<b>Fixed Rate Payable</b>	<b>Variable Rate Receivable</b>	<b>12/31/2015 Fair Value<sup>1</sup></b>
<b>Counterparty: The Bank of New York Mellon</b>						
Moody's Aa1 (stable outlook) / Standard & Poor's AA- (stable outlook)						
RHFB 2003B	\$ 9,975,000	July 23, 2003	January 1, 2033	3.532%	65% of 1 month LIBOR <sup>2</sup> plus 0.23% per annum	\$ (908,830)
RHFB 2003J	8,145,000	October 15, 2003	July 1, 2033	4.183%	65% of 1 month LIBOR <sup>2</sup> plus 0.23% per annum	(1,069,398)
RHFB 2007S	18,635,000	December 19, 2007	July 1, 2038	4.340%	100% of SIFMA <sup>3</sup> Index plus 0.06% per annum	(785,811)
RHFB 2007T (Taxable)	14,005,000	December 19, 2007	July 1, 2026	4.580%	100% of 1 month LIBOR <sup>2</sup>	(596,190)
	<u>\$ 50,760,000</u>					<u>\$ (3,360,229)</u>

**Residential Housing Finance Bond Resolution  
Interest Rate Swaps  
Information as of December 31, 2015**



<b>Associated Bond Series</b>	<b>12/31/2015 Notional Amounts</b>	<b>Effective Date</b>	<b>Swap Maturity Date</b>	<b>Fixed Rate Payable</b>	<b>Variable Rate Receivable</b>	<b>12/31/2015 Fair Value<sup>1</sup></b>
<b>Counterparty: Royal Bank of Canada</b>						
Moody's Aa3 (negative outlook) / Standard & Poor's AA- stable outlook)						
RHFB 2007E (Taxable)	6,215,000	March 7, 2007	July 1, 2038	5.738%	100% of 1 month LIBOR <sup>2</sup>	(140,745)
RHFB 2007J (Taxable)	9,320,000	May 17, 2007	July 1, 2038	5.665%	100% of 1 month LIBOR <sup>2</sup>	(206,811)
RHFB 2008C	33,210,000	August 7, 2008	July 1, 2048	4.120%	64% of 1 month LIBOR <sup>2</sup> plus 0.30% per annum	(2,025,945)
RHFB 2009C	40,000,000	February 12, 2009	July 1, 2036	4.215%	64% of 3 month LIBOR <sup>2</sup> plus 0.30% per annum	(3,660,855)
RHFB 2009F	9,755,000	December 1, 2009	January 1, 2017	2.365%	100% of weekly SIFMA <sup>3</sup> plus 0.08% per annum	(91,226)

continued next page

**Residential Housing Finance Bond Resolution  
Interest Rate Swaps  
Information as of December 31, 2015**



<u>Associated Bond Series</u>	<u>12/31/2015 Notional Amounts</u>	<u>Effective Date</u>	<u>Swap Maturity Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Receivable</u>	<u>12/31/2015 Fair Value<sup>1</sup></u>
<b>Counterparty: Royal Bank of Canada, continued</b>						
RHFB 2015D	18,225,000	August 11, 2015	January 1, 2046	2.343%	67% of 1 month LIBOR <sup>2</sup>	(442,380)
RHFB 2015G	35,000,000	December 8, 2015	January 1, 2034	1.953%	67% of 1 month LIBOR <sup>2</sup>	(476,013)
	<u>\$ 151,725,000</u>					<u>\$ (7,043,975)</u>
	<u><u>\$ 202,485,000</u></u>					<u><u>\$ (10,404,204)</u></u>

<sup>1</sup>A positive fair value represents money due to the Agency by the counterparty upon an assumed termination on December 31, 2015. A negative number represents money payable by the Agency. The fair values as of December 31, 2015 were calculated by a consultant engaged by the Agency.

<sup>2</sup>London Interbank Offered Rate

<sup>3</sup>Securities Industry and Financial Markets Association

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	07/01/2012	Serial	3.400	1,390,000	755,000	635,000	-	N/A
--	07/01/2013	Serial	3.550	1,445,000	310,000	1,135,000	-	N/A
--	07/01/2014	Serial	3.700	1,505,000	320,000	1,185,000	-	N/A
60415NKX9	07/01/2022	Term (a)	4.300	5,635,000	300,000	4,085,000	1,250,000	1
60415NKY7	01/01/2023	Term (a)	4.300	6,000,000	90,000	4,375,000	1,535,000	1
--	07/01/2034	Term	4.250	15,500,000	-	15,500,000	-	N/A
				<u>\$ 40,000,000</u>	<u>\$ 9,755,000</u>	<u>\$ 27,460,000</u>	<u>\$ 2,785,000</u>	

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 R – 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



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

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

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 15,025,000	\$ 9,975,000	1
				\$ 25,000,000	\$ -	\$ 15,025,000	\$ 9,975,000	

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 R – 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, 2015 was 0.03%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	07/01/2012	Serial	4.450	1,010,000	340,000	670,000	-	N/A
--	07/01/2013	Serial	4.600	1,060,000	350,000	710,000	-	N/A
--	07/01/2014	Serial	4.700	1,105,000	365,000	740,000	-	N/A
--	07/01/2015	Serial	4.800	1,165,000	380,000	785,000	-	N/A
60415NMS8	01/01/2020	Term (a)	5.100	2,355,000	-	1,555,000	800,000	2
60415NMT6	07/01/2020	Term (a)	5.100	4,570,000	-	3,035,000	1,535,000	2
--	01/01/2035	Term	5.250	8,030,000	-	8,030,000	-	N/A
				<u>\$ 25,000,000</u>	<u>\$ 5,815,000</u>	<u>\$ 16,850,000</u>	<u>\$ 2,335,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 16,855,000	\$ 8,145,000	1
				\$ 25,000,000	\$ -	\$ 16,855,000	\$ 8,145,000	

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements 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, 2015 was 0.03%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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)
--	01/01/2012	Serial	4.100	\$ 350,000	\$ 250,000	\$ 100,000	\$ -	N/A
--	07/01/2012	Serial	4.100	1,130,000	660,000	470,000	-	N/A
--	01/01/2013	Serial	4.250	1,160,000	440,000	720,000	-	N/A
--	07/01/2013	Serial	4.250	1,185,000	330,000	855,000	-	N/A
--	01/01/2014	Serial	4.400	460,000	80,000	380,000	-	N/A
--	01/01/2015	Serial	4.500	415,000	60,000	355,000	-	N/A
60415NRR5	01/01/2016	Serial	4.600	410,000	-	365,000	45,000	1
				<u>\$ 5,110,000</u>	<u>\$ 1,820,000</u>	<u>\$ 3,245,000</u>	<u>\$ 45,000</u>	

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 R – 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. 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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)
--	01/01/2014	Serial	4.400	\$ 760,000	\$ 170,000	\$ 590,000	\$ -	N/A
--	07/01/2014	Serial	4.400	1,245,000	210,000	1,035,000	-	N/A
--	01/01/2015	Serial	4.500	860,000	135,000	725,000	-	N/A
--	07/01/2015	Serial	4.500	1,305,000	200,000	1,105,000	-	N/A
60415NSJ2	01/01/2016	Serial	4.600	930,000	-	<b>825,000</b>	105,000	1
60415NRS3	07/01/2016	Serial	4.600	1,375,000	-	<b>1,225,000</b>	150,000	1
				<b>\$ 6,475,000</b>	<b>\$ 715,000</b>	<b>\$ 5,505,000</b>	<b>\$ 255,000</b>	

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 R – 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%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	01/01/2012	Serial	4.500	520,000	330,000	190,000	-	N/A
60415NRE4	07/01/2018	Term (a)	4.800	5,845,000	-	5,180,000	665,000	1
60415NRF1	01/01/2021	Term (b)	5.000	7,440,000	-	6,615,000	825,000	1
60415NRG9	07/01/2034	Term (c)	5.250	15,025,000	-	13,345,000	1,680,000	1
				<u>\$ 36,160,000</u>	<u>\$ 6,280,000</u>	<u>\$ 26,710,000</u>	<u>\$ 3,170,000</u>	

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 R – Summary of Special Redemption Provisions".

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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
--	01/01/2012	Serial	4.250	665,000	650,000	15,000	-	N/A
--	07/01/2012	Serial	4.300	680,000	625,000	55,000	-	N/A
--	01/01/2013	Serial	4.400	700,000	605,000	95,000	-	N/A
--	07/01/2013	Serial	4.400	720,000	600,000	120,000	-	N/A
--	01/01/2014	Serial	4.500	735,000	610,000	125,000	-	N/A
--	07/01/2014	Serial	4.500	755,000	610,000	145,000	-	N/A
--	01/01/2015	Serial	4.600	775,000	580,000	195,000	-	N/A
--	07/01/2015	Serial	4.600	795,000	575,000	220,000	-	N/A
60415ND25	01/01/2016	Serial	4.650	820,000	-	265,000	555,000	2
60415ND33	07/01/2016	Serial	4.650	840,000	-	285,000	555,000	2
60415ND41	07/01/2021	Term (a)	5.000	5,925,000	-	1,805,000	4,120,000	2
60415ND58	07/01/2026	Term (b)	5.050	8,520,000	-	2,620,000	5,900,000	2
60415ND66	07/01/2031	Term (c)	5.100	13,190,000	-	4,055,000	9,135,000	2
60415ND74	01/01/2038	Term (d)	5.750	32,000,000	-	32,000,000	-	N/A
60415ND82	07/01/2038	Term (e)	5.150	22,600,000	-	6,965,000	15,635,000	2
				<b>\$ 95,000,000</b>	<b>\$ 10,135,000</b>	<b>\$ 48,965,000</b>	<b>\$ 35,900,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ 4,810,000	\$ 725,000	\$ 515,000	2
60415NE24	07/01/2023	Term (b)	6.300	6,865,000	-	2,125,000	4,740,000	2
60415NE32	01/01/2032	Term (c)	6.510	15,990,000	-	4,970,000	11,020,000	2
60415NE40	07/01/2038	Term (d)	6.130	16,095,000	-	15,340,000	755,000	1
				<u>\$ 45,000,000</u>	<u>\$ 4,810,000</u>	<u>\$ 23,160,000</u>	<u>\$ 17,030,000</u>	

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 R – 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	07/01/2012	Serial	3.650	740,000	730,000	10,000	-	N/A
--	07/01/2013	Serial	3.750	780,000	755,000	25,000	-	N/A
--	07/01/2014	Serial	3.850	820,000	775,000	45,000	-	N/A
--	07/01/2015	Serial	3.900	860,000	750,000	110,000	-	N/A
60415NF98	07/01/2016	Serial	3.950	910,000	-	175,000	735,000	2
				<u>\$ 6,740,000</u>	<u>\$ 5,630,000</u>	<u>\$ 375,000</u>	<u>\$ 735,000</u>	

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 R – 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 675,000	\$ 3,750,000	2
60415NG30	07/01/2026	Term (b)	4.800	5,770,000	-	885,000	4,885,000	2
60415NG48	07/01/2031	Term (c)	4.850	7,460,000	-	1,140,000	6,320,000	2
60415NG55	01/01/2037	Term (d)	5.750	6,000,000	-	6,000,000	-	N/A
60415NG63	07/01/2037	Term (e)	4.875	11,605,000	-	1,800,000	9,805,000	2
				<u>\$ 35,260,000</u>	<u>\$ -</u>	<u>\$ 10,500,000</u>	<u>\$ 24,760,000</u>	

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 R – 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%.

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	07/01/2012	Serial	5.360	320,000	315,000	5,000	-	N/A
--	07/01/2013	Serial	5.410	335,000	325,000	10,000	-	N/A
--	07/01/2014	Serial	5.460	355,000	335,000	20,000	-	N/A
--	07/01/2015	Serial	5.490	375,000	330,000	45,000	-	N/A
60415NH70	07/01/2016	Serial	5.530	390,000	-	80,000	310,000	2
60415NH88	01/01/2037	Term (a)	5.760	15,095,000	-	13,205,000	1,890,000	1
				<u>\$ 18,000,000</u>	<u>\$ 2,430,000</u>	<u>\$ 13,370,000</u>	<u>\$ 2,200,000</u>	

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 R – 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 of the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



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

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

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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
--	07/01/2012	Serial	3.750	1,215,000	1,200,000	15,000	-	N/A
--	07/01/2013	Serial	3.800	1,275,000	1,115,000	160,000	-	N/A
--	07/01/2014	Serial	3.850	1,345,000	1,035,000	310,000	-	N/A
--	07/01/2015	Serial	3.875	1,410,000	1,050,000	360,000	-	N/A
60415NL26	07/01/2016	Serial	3.900	1,490,000	-	465,000	1,025,000	2
60415NL34	07/01/2017	Serial	3.950	1,565,000	-	490,000	1,075,000	2
				<b>\$ 12,515,000</b>	<b>\$ 8,615,000</b>	<b>\$ 1,800,000</b>	<b>\$ 2,100,000</b>	

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 R – 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%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 1,690,000	\$ 4,040,000	2
60415NL59	07/01/2027	Term (b)	4.700	7,480,000	-	2,215,000	5,265,000	2
60415NL67	07/01/2032	Term (c)	4.750	9,880,000	-	2,920,000	6,960,000	2
60415NL75	01/01/2038	Term (d)	5.500	22,800,000	-	22,045,000	755,000	1
60415NL83	07/01/2038	Term (e)	4.800	16,595,000	-	4,920,000	11,675,000	2
				<u>\$ 62,485,000</u>	<u>\$ -</u>	<u>\$ 33,790,000</u>	<u>\$ 28,695,000</u>	

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 R – 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%.

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ 2,185,000	\$ 16,600,000	\$ 6,215,000	2
				<u>\$ 25,000,000</u>	<u>\$ 2,185,000</u>	<u>\$ 16,600,000</u>	<u>\$ 6,215,000</u>	

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 R – 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, 2015 was 0.42%.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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)
--	07/01/2012	Serial	3.650	\$ 1,650,000	\$ 1,620,000	\$ 30,000	\$ -	N/A
--	07/01/2013	Serial	3.700	1,905,000	1,645,000	260,000	-	N/A
--	07/01/2014	Serial	3.800	2,005,000	1,465,000	540,000	-	N/A
--	01/01/2015	Serial	3.850	775,000	560,000	215,000	-	N/A
--	07/01/2015	Serial	3.850	1,335,000	960,000	375,000	-	N/A
60415NN32	01/01/2016	Serial	3.900	175,000	-	55,000	120,000	2
60415NN40	07/01/2016	Serial	3.900	2,045,000	-	725,000	1,320,000	2
60415NN57	01/01/2017	Serial	3.950	790,000	-	280,000	510,000	2
60415NN65	07/01/2017	Serial	3.950	1,550,000	-	540,000	1,010,000	2
				<u>\$ 12,230,000</u>	<u>\$ 6,250,000</u>	<u>\$ 3,020,000</u>	<u>\$ 2,960,000</u>	

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 R – 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%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	01/01/2012	Serial	4.050	155,000	150,000	5,000	-	N/A
60415NP89	07/01/2022	Term (a)	4.650	8,630,000	-	2,990,000	5,640,000	2
60415NP97	07/01/2027	Term (b)	4.750	11,265,000	-	3,920,000	7,345,000	2
60415NQ21	01/01/2032	Term (c)	4.750	5,000,000	-	1,745,000	3,255,000	2
60415NQ39	07/01/2032	Term (d)	4.800	9,780,000	-	3,410,000	6,370,000	2
60415NQ47	01/01/2038	Term (e)	5.500	33,620,000	-	32,260,000	1,360,000	1
60415NQ54	07/01/2038	Term (f)	4.850	25,705,000	-	8,955,000	16,750,000	2
				<u>\$ 100,270,000</u>	<u>\$ 6,265,000</u>	<u>\$ 53,285,000</u>	<u>\$ 40,720,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ 3,110,000	\$ 25,070,000	\$ 9,320,000	2
				<u>\$ 37,500,000</u>	<u>\$ 3,110,000</u>	<u>\$ 25,070,000</u>	<u>\$ 9,320,000</u>	

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 R – 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, 2015 was 0.42%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	01/01/2012	Serial	4.150	715,000	710,000	5,000	-	N/A
--	07/01/2012	Serial	4.200	735,000	705,000	30,000	-	N/A
--	01/01/2013	Serial	4.300	755,000	680,000	75,000	-	N/A
--	07/01/2013	Serial	4.400	775,000	690,000	85,000	-	N/A
--	07/01/2014	Serial	4.450	1,620,000	1,350,000	270,000	-	N/A
--	07/01/2015	Serial	4.500	1,710,000	1,240,000	470,000	-	N/A
60415NS86	07/01/2016	Serial	4.550	1,800,000	-	520,000	1,280,000	2
60415NS94	07/01/2017	Serial	4.600	1,905,000	-	560,000	1,345,000	2
60415NT28	07/01/2022	Term (a)	4.900	8,010,000	-	2,245,000	5,765,000	2
60415NT36	07/01/2027	Term (b)	5.000	10,765,000	-	3,040,000	7,725,000	2
60415NT44	07/01/2032	Term (c)	5.050	14,515,000	-	4,100,000	10,415,000	2
60415NT51	07/01/2038	Term (d)	5.100	23,620,000	-	6,690,000	16,930,000	2
60415NT69	07/01/2048	Term (e)	5.500	34,000,000	-	31,400,000	2,600,000	1
				<u>\$ 105,000,000</u>	<u>\$ 9,445,000</u>	<u>\$ 49,495,000</u>	<u>\$ 46,060,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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 July 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
		Pass Through						
60415NR20	01/01/2038	(a)	6.345	\$ 70,000,000	\$ -	\$ 37,630,000	\$ 32,370,000	None
				<u>\$ 70,000,000</u>	<u>\$ -</u>	<u>\$ 37,630,000</u>	<u>\$ 32,370,000</u>	

(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.

Optional Redemption: 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 at a redemption price equal to the principal amount thereof plus accrued interest.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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)
--	07/01/2013	Serial	3.500	\$ 270,000	\$ 200,000	\$ 70,000	\$ -	N/A
--	07/01/2014	Serial	3.600	685,000	415,000	270,000	-	N/A
--	07/01/2015	Serial	3.700	1,060,000	500,000	560,000	-	N/A
60415NU75	07/01/2016	Serial	3.800	1,115,000	-	675,000	440,000	2
60415NU83	07/01/2017	Serial	3.900	1,175,000	-	720,000	455,000	2
				<u>\$ 4,305,000</u>	<u>\$ 1,115,000</u>	<u>\$ 2,295,000</u>	<u>\$ 895,000</u>	

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 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 R – 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	07/01/2012	Serial	4.000	910,000	810,000	100,000	-	N/A
--	07/01/2013	Serial	4.100	720,000	420,000	300,000	-	N/A
--	01/01/2014	Serial	4.150	295,000	155,000	140,000	-	N/A
60415NV74	07/01/2023	Term (a)	5.000	9,035,000	-	5,560,000	3,475,000	2
60415NV82	07/01/2028	Term (b)	5.150	10,185,000	-	6,260,000	3,925,000	2
60415NV90	07/01/2033	Term (c)	5.250	13,480,000	-	8,310,000	5,170,000	2
60415NW24	01/01/2038	Term (d)	5.500	5,350,000	-	5,350,000	-	N/A
				<b>\$ 42,365,000</b>	<b>\$ 3,730,000</b>	<b>\$ 26,065,000</b>	<b>\$ 12,570,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2007 Series Q**, continued from prior page

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 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 R – 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%.

- (a): Sinking fund redemptions begin January 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2024.
- (c): Sinking fund redemptions begin January 1, 2029.
- (d): Sinking fund redemptions begin January 1, 2018.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 340,000	\$ 18,635,000	2
				\$ 18,975,000	\$ -	\$ 340,000	\$ 18,635,000	

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 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 R – 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, 2015 was 0.05%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ 700,000	\$ 22,455,000	\$ 14,005,000	2
				<u>\$ 37,160,000</u>	<u>\$ 700,000</u>	<u>\$ 22,455,000</u>	<u>\$ 14,005,000</u>	

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 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 R – 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 began 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, 2015 was 0.42%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	01/01/2012	Serial	3.200	850,000	770,000	80,000	-	N/A
--	07/01/2012	Serial	3.300	865,000	675,000	190,000	-	N/A
--	01/01/2013	Serial	3.400	885,000	500,000	385,000	-	N/A
--	07/01/2013	Serial	3.450	900,000	430,000	470,000	-	N/A
--	01/01/2014	Serial	3.650	915,000	300,000	615,000	-	N/A
--	07/01/2014	Serial	3.700	935,000	260,000	675,000	-	N/A
--	01/01/2015	Serial	3.800	955,000	165,000	790,000	-	N/A
--	07/01/2015	Serial	3.800	975,000	160,000	815,000	-	N/A
60415N2B7	01/01/2016	Serial	3.950	995,000	-	870,000	125,000	1
60415N2C5	07/01/2016	Serial	3.950	1,015,000	-	890,000	125,000	1
60415N2D3	01/01/2017	Serial	4.050	1,040,000	-	910,000	130,000	1
60415N2E1	07/01/2017	Serial	4.050	880,000	-	755,000	125,000	1
60415N2F8	01/01/2018	Serial	4.100	890,000	-	765,000	125,000	1
60415N2G6	07/01/2018	Serial	4.100	920,000	-	790,000	130,000	1
60415N2M3	01/01/2019	Serial	4.200	725,000	-	635,000	90,000	1
60415N2N1	07/01/2019	Serial	4.200	755,000	-	660,000	95,000	1
60415N2H4	07/01/2023	Term (a)	4.650	6,520,000	-	5,635,000	885,000	1
				<u>\$ 25,090,000</u>	<u>\$ 7,260,000</u>	<u>\$ 16,000,000</u>	<u>\$ 1,830,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 13,630,000	\$ 2,205,000	1
60415N2K7	07/01/2033	Term (b)	5.650	19,075,000	-	16,435,000	2,640,000	1
				<u>\$ 34,910,000</u>	<u>\$ -</u>	<u>\$ 30,065,000</u>	<u>\$ 4,845,000</u>	

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 R – 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.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ -	\$ 6,790,000	\$ 33,210,000	1
				\$ 40,000,000	\$ -	\$ 6,790,000	\$ 33,210,000	

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 R – 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: August 7, 2008 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, 2015 was 0.03%.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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
--	01/01/2012	Serial	2.500	830,000	755,000	\$ 75,000	-	N/A
--	07/01/2012	Serial	2.550	840,000	720,000	\$ 120,000	-	N/A
--	01/01/2013	Serial	2.750	855,000	580,000	\$ 275,000	-	N/A
--	07/01/2013	Serial	2.800	870,000	475,000	\$ 395,000	-	N/A
--	01/01/2014	Serial	3.000	885,000	360,000	\$ 525,000	-	N/A
--	07/01/2014	Serial	3.050	905,000	270,000	\$ 635,000	-	N/A
--	01/01/2015	Serial	3.250	920,000	195,000	\$ 725,000	-	N/A
--	07/01/2015	Serial	3.300	940,000	130,000	\$ 810,000	-	N/A
60415N3J9	01/01/2016	Serial	3.500	960,000	-	\$ 855,000	105,000	2
60415N3K6	07/01/2016	Serial	3.550	980,000	-	\$ 875,000	105,000	2
60415N3L4	01/01/2017	Serial	3.750	1,000,000	-	\$ 895,000	105,000	2
60415N3M2	07/01/2017	Serial	3.800	1,020,000	-	\$ 915,000	105,000	2
60415N3N0	01/01/2018	Serial	4.000	1,045,000	-	\$ 935,000	110,000	2
60415N3P5	07/01/2018	Serial	4.000	1,070,000	-	\$ 955,000	115,000	2
60415N3Q3	01/01/2019	Serial	4.250	1,095,000	-	\$ 985,000	110,000	2
60415N3R1	07/01/2019	Serial	4.250	1,120,000	-	\$ 1,010,000	110,000	2
60415N3S9	01/01/2023	Term (a)	5.200	8,260,000	-	\$ 7,370,000	890,000	2
				<b>\$ 26,795,000</b>	<b>\$ 6,555,000</b>	<b>\$ 18,485,000</b>	<b>\$ 1,755,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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	\$ -	\$ 4,520,000	\$ 480,000	2
60415N2T8	07/01/2028	Term (b)	5.900	13,205,000	-	11,955,000	1,250,000	2
60415N2U5	07/01/2038	Term (c)	5.000	15,000,000	-	14,570,000	430,000	1
				<u>\$ 33,205,000</u>	<u>\$ -</u>	<u>\$ 31,045,000</u>	<u>\$ 2,160,000</u>	

\* 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 R – 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. 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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 R – 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: February 12, 2009 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, 2015 was 0.03%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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
--	01/01/2012	Serial	1.600	1,820,000	1,760,000	60,000	-	N/A
--	07/01/2012	Serial	1.750	1,840,000	1,715,000	125,000	-	N/A
--	01/01/2013	Serial	2.000	1,865,000	1,575,000	290,000	-	N/A
--	07/01/2013	Serial	2.050	1,000,000	820,000	180,000	-	N/A
60415N5C2	07/01/2017	Serial	3.650	895,000	-	335,000	560,000	1
60415N4S8	01/01/2018	Serial	3.875	1,435,000	-	535,000	900,000	1
60415N5D0	07/01/2018	Serial	3.875	1,425,000	-	525,000	900,000	1
60415N4T6	01/01/2019	Serial	3.950	450,000	-	175,000	275,000	1
60415N5E8	07/01/2019	Serial	3.950	615,000	-	240,000	375,000	1
60415N5F5	01/01/2020	Term (a)	4.050	3,360,000	-	1,230,000	2,130,000	1
60415N4U3	07/01/2020	Serial	4.000	1,545,000	-	585,000	960,000	1
				<b>\$ 19,830,000</b>	<b>\$ 9,415,000</b>	<b>\$ 4,315,000</b>	<b>\$ 6,100,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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. 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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)
--	07/01/2013	Serial	2.050	\$ 895,000	\$ 755,000	\$ 140,000	\$ -	N/A
--	01/01/2014	Serial	2.500	1,920,000	1,485,000	435,000	-	N/A
--	07/01/2014	Serial	2.550	1,950,000	1,465,000	485,000	-	N/A
--	01/01/2015	Serial	2.950	1,985,000	1,400,000	585,000	-	N/A
--	07/01/2015	Serial	3.000	1,505,000	1,045,000	460,000	-	N/A
60415N5K4	01/01/2016	Serial	3.375	585,000	-	225,000	360,000	1
60415N5L2	01/01/2021	Serial	4.150	1,670,000	-	580,000	1,090,000	1
60415N5M0	07/01/2021	Serial	4.200	1,715,000	-	625,000	1,090,000	1
60415N4X7	07/01/2024	Term (a)	4.550	11,315,000	-	4,030,000	7,285,000	1
60415N4Y5	07/01/2029	Term (b)	4.900	22,700,000	-	8,060,000	14,640,000	1
60415N4Z2	07/01/2034	Term (c)	5.050	23,170,000	-	8,250,000	14,920,000	1
60415N5G3	01/01/2040	Term (d)	5.100	34,550,000	-	12,325,000	22,225,000	1
				<u>\$ 103,960,000</u>	<u>\$ 6,150,000</u>	<u>\$ 36,200,000</u>	<u>\$ 61,610,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**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 R – 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. 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**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	\$ 515,000	\$ 23,850,000	\$ 9,755,000	1
				\$ 34,120,000	\$ 515,000	\$ 23,850,000	\$ 9,755,000	

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 R – 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: December 1, 2009 and thereafter - 100%.

(a): Sinking fund redemptions began 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, 2015 was 0.03%.

\*\* 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**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2012 Series A**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2013	Serial	0.750	\$ 505,000	\$ 485,000	\$ 20,000	\$ -	N/A
--	07/01/2013	Serial	0.850	2,200,000	2,020,000	\$ 180,000	-	N/A
--	01/01/2014	Serial	1.100	2,220,000	1,840,000	\$ 380,000	-	N/A
--	07/01/2014	Serial	1.200	2,245,000	1,810,000	\$ 435,000	-	N/A
--	01/01/2015	Serial	1.500	2,275,000	1,765,000	\$ 510,000	-	N/A
--	07/01/2015	Serial	1.600	2,300,000	1,740,000	\$ 560,000	-	N/A
60416SAG5	01/01/2016	Serial	1.850	2,335,000	-	\$ 630,000	1,705,000	2
60416SAH3	07/01/2016	Serial	1.950	2,370,000	-	\$ 640,000	1,730,000	2
60416SAJ9	01/01/2017	Serial	2.250	2,405,000	-	\$ 650,000	1,755,000	2
60416SAK6	07/01/2017	Serial	2.350	2,445,000	-	\$ 670,000	1,775,000	2
60416SAL4	01/01/2018	Serial	2.750	2,485,000	-	\$ 680,000	1,805,000	2
60416SAM2	07/01/2018	Serial	2.850	2,530,000	-	\$ 690,000	1,840,000	2
60416SAN0	01/01/2019	Serial	3.050	2,580,000	-	\$ 705,000	1,875,000	2
60416SAP5	07/01/2019	Serial	3.100	2,630,000	-	\$ 740,000	1,890,000	2
60416SAQ3	01/01/2020	Serial	3.350	2,675,000	-	\$ 740,000	1,935,000	2
60416SAR1	07/01/2020	Serial	3.400	2,730,000	-	\$ 755,000	1,975,000	2
60416SAS9	01/01/2021	Serial	3.550	2,790,000	-	\$ 775,000	2,015,000	2
60416SAT7	07/01/2021	Serial	3.550	2,855,000	-	\$ 790,000	2,065,000	2
60416SAU4	01/01/2022	Serial	3.750	2,920,000	-	\$ 810,000	2,110,000	2
60416SAV2	07/01/2022	Serial	3.750	2,990,000	-	\$ 825,000	2,165,000	2
60416SAW0	01/01/2023	Serial	3.900	2,460,000	-	\$ 675,000	1,785,000	2
				<b>\$ 50,945,000</b>	<b>\$ 9,660,000</b>	<b>\$ 12,860,000</b>	<b>\$ 28,425,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2012 Series A**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2012 Series A, 2012 Series B, 2012 Series C and 2012 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2012 Series D PAC Term bonds maturing July 1, 2040.

Optional Redemption: Bonds with stated maturities on or after July 1, 2022, 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, 2022 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2012 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)
60416SAX8	01/01/2023	Serial	3.300	\$ 605,000	\$ -	\$ 155,000	\$ 450,000	2
60416SAY6	07/01/2023	Serial	3.300	3,135,000	-	760,000	2,375,000	2
60416SAZ3	01/01/2024	Serial	3.450	3,215,000	-	790,000	2,425,000	2
60416SBA7	07/01/2024	Serial	3.450	1,875,000	-	710,000	1,165,000	2
				<u>\$ 8,830,000</u>	<u>\$ -</u>	<u>\$ 2,415,000</u>	<u>\$ 6,415,000</u>	

\* 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 2012 Series A, 2012 Series B, 2012 Series C and 2012 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2012 Series D PAC Term bonds maturing July 1, 2040.

Optional Redemption: Bonds with stated maturities on or after July 1, 2022, 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, 2022 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2012 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)
60416SBB5	07/01/2025	Term (a)	3.625	\$ 8,235,000	\$ -	\$ 2,260,000	\$ 5,975,000	2
60416SBC3	01/01/2029	Term (b)	3.850	22,740,000	-	6,205,000	16,535,000	2
				<u>\$ 30,975,000</u>	<u>\$ -</u>	<u>\$ 8,465,000</u>	<u>\$ 22,510,000</u>	

\* 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 2012 Series A, 2012 Series B, 2012 Series C and 2012 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2012 Series D PAC Term bonds maturing July 1, 2040.

Optional Redemption: Bonds with stated maturities on or after July 1, 2022, 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, 2022 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2024.
- (b): 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2012 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 and B)
60416SBD1	07/01/2030	Term (a)	3.900	\$ 16,465,000	\$ -	\$ 4,515,000	\$ 11,950,000	2
60416SBE9	07/01/2040	Term (b)	4.000	43,535,000	-	19,310,000	24,225,000	1
				<u>\$ 60,000,000</u>	<u>\$ -</u>	<u>\$ 23,825,000</u>	<u>\$ 36,175,000</u>	

\* 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 2012 Series A, 2012 Series B, 2012 Series C and 2012 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2012 Series D PAC Term bonds maturing July 1, 2040.

Optional Redemption: Bonds with stated maturities on or after July 1, 2022, 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, 2022 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2029.
- (b): Sinking fund redemptions begin January 1, 2031.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2013 Series A**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2014	Serial	0.400	\$ 1,310,000	\$ 1,310,000	\$ -	\$ -	N/A
--	07/01/2014	Serial	0.500	1,390,000	1,350,000	40,000	-	N/A
--	01/01/2015	Serial	0.625	1,400,000	1,350,000	50,000	-	N/A
--	07/01/2015	Serial	0.750	1,410,000	1,315,000	95,000	-	N/A
60416SBZ2	01/01/2016	Serial	1.050	1,425,000	-	145,000	1,280,000	2
60416SCA6	07/01/2016	Serial	1.150	550,000	-	60,000	490,000	2
60416SBU3	07/01/2031	Term (a)	3.000	25,820,000	-	8,470,000	17,350,000	1
				<b>\$ 33,305,000</b>	<b>\$ 5,325,000</b>	<b>\$ 8,860,000</b>	<b>\$ 19,120,000</b>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2013 Series A, 2013 Series B and 2013 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2013 Series A PAC Term bonds maturing July 1, 2031.

Optional Redemption: Bonds with stated maturities on or after July 1, 2023, 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, 2023 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2024.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2013 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)
60416SCB4	07/01/2016	Serial	0.900	\$ 885,000	\$ -	\$ 85,000	\$ 800,000	2
60416SCC2	01/01/2017	Serial	1.100	1,450,000	-	125,000	1,325,000	2
60416SCD0	07/01/2017	Serial	1.200	1,465,000	-	130,000	1,335,000	2
60416SCE8	01/01/2018	Serial	1.450	1,480,000	-	135,000	1,345,000	2
60416SCF5	07/01/2018	Serial	1.550	1,500,000	-	150,000	1,350,000	2
60416SCG3	01/01/2019	Serial	1.700	1,515,000	-	160,000	1,355,000	2
60416SCH1	07/01/2019	Serial	1.800	1,260,000	-	110,000	1,150,000	2
				<b>\$ 9,555,000</b>	<b>\$ -</b>	<b>\$ 895,000</b>	<b>\$ 8,660,000</b>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2013 Series A, 2013 Series B and 2013 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2013 Series A PAC Term bonds maturing July 1, 2031.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2013 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)
60416SCJ7	07/01/2019	Serial	1.800	\$ 275,000	\$ -	\$ 30,000	\$ 245,000	2
60416SCK4	01/01/2020	Serial	2.000	1,555,000	-	135,000	1,420,000	2
60416SCL2	07/01/2020	Serial	2.100	1,580,000	-	135,000	1,445,000	2
60416SCM0	01/01/2021	Serial	2.300	1,600,000	-	140,000	1,460,000	2
60416SCN8	07/01/2021	Serial	2.350	1,625,000	-	145,000	1,480,000	2
60416SCP3	01/01/2022	Serial	2.550	1,650,000	-	145,000	1,505,000	2
60416SCQ1	07/01/2022	Serial	2.550	1,680,000	-	155,000	1,525,000	2
60416SCR9	01/01/2023	Serial	2.750	1,710,000	-	175,000	1,535,000	2
60416SCS7	07/01/2023	Serial	2.750	1,740,000	-	185,000	1,555,000	2
60416SCT5	07/01/2033	Term (a)	3.600	8,180,000	-	765,000	7,415,000	2
60416SCU2	07/01/2038	Term (b)	3.800	11,260,000	-	1,055,000	10,205,000	2
60416SCV0	07/01/2043	Term (c)	3.900	9,455,000	-	875,000	8,580,000	2
				<b>\$ 42,310,000</b>	<b>\$ -</b>	<b>\$ 3,940,000</b>	<b>\$ 38,370,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2013 Series C**, 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 2013 Series A, 2013 Series B and 2013 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2013 Series A PAC Term bonds maturing July 1, 2031.

Optional Redemption: Bonds with stated maturities on or after July 1, 2023, 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, 2023 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2031.
- (b): Sinking fund redemptions begin January 1, 2034.
- (c): Sinking fund redemptions begin January 1, 2039.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 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)
--	01/01/2015	Serial	0.250	\$ 1,045,000	\$ 1,030,000	\$ 15,000	\$ -	N/A
--	07/01/2015	Serial	0.350	1,110,000	1,070,000	\$ 40,000	-	N/A
60416SFC9	01/01/2016	Serial	0.450	1,175,000	-	\$ 155,000	1,020,000	2
60416SFD7	07/01/2016	Serial	0.550	1,235,000	-	\$ 180,000	1,055,000	2
60416SFE5	01/01/2017	Serial	0.850	1,280,000	-	\$ 190,000	1,090,000	2
60416SFF2	07/01/2017	Serial	0.950	1,270,000	-	\$ 190,000	1,080,000	2
60416SFG0	01/01/2018	Serial	1.250	1,260,000	-	\$ 180,000	1,080,000	2
60416SFH8	07/01/2018	Serial	1.350	1,245,000	-	\$ 175,000	1,070,000	2
60416SFJ4	01/01/2019	Serial	1.650	1,235,000	-	\$ 175,000	1,060,000	2
60416SFK1	07/01/2019	Serial	1.750	1,230,000	-	\$ 175,000	1,055,000	2
60416SFL9	01/01/2020	Serial	2.100	1,220,000	-	\$ 175,000	1,045,000	2
60416SFM7	07/01/2020	Serial	2.200	1,215,000	-	\$ 175,000	1,040,000	2
60416SFN5	01/01/2021	Serial	2.500	1,210,000	-	\$ 165,000	1,045,000	2
60416SFP0	07/01/2021	Serial	2.600	1,205,000	-	\$ 160,000	1,045,000	2
60416SFQ8	01/01/2022	Serial	2.800	1,200,000	-	\$ 155,000	1,045,000	2
60416SFR6	07/01/2022	Serial	2.900	1,200,000	-	\$ 155,000	1,045,000	2
60416SFS4	01/01/2023	Serial	3.050	1,200,000	-	\$ 155,000	1,045,000	2
60416SFT2	07/01/2023	Serial	3.100	1,200,000	-	\$ 155,000	1,045,000	2
60416SFU9	01/01/2024	Serial	3.300	1,200,000	-	\$ 155,000	1,045,000	2
60416SFV5	07/01/2024	Serial	3.350	1,200,000	-	\$ 155,000	1,045,000	2
60416SFX3	01/01/2027	Term (a)	3.750	5,095,000	-	\$ 715,000	4,380,000	2
60416SFV7	07/01/2038	Term (b)	4.000	20,770,000	-	\$ 2,850,000	17,920,000	1
				<u>\$ 50,000,000</u>	<u>\$ 2,100,000</u>	<u>\$ 6,645,000</u>	<u>\$ 41,255,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 Series A**, 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 2014 Series A.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2014 Series A PAC Term bonds maturing July 1, 2038.

Optional Redemption: Bonds with stated maturities on or after July 1, 2024, 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, 2024 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2025.
- (b): Sinking fund redemptions begin January 1, 2027.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 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)
--	01/01/2015	Serial	0.200	\$ 735,000	\$ 735,000	\$ -	\$ -	N/A
--	07/01/2015	Serial	0.300	1,140,000	1,125,000	\$ 15,000	-	N/A
60416SGA2	01/01/2016	Serial	0.450	1,200,000	-	\$ 80,000	1,120,000	2
60416SGB0	07/01/2016	Serial	0.500	1,240,000	-	\$ 95,000	1,145,000	2
60416SGC8	01/01/2017	Serial	0.850	1,255,000	-	\$ 95,000	1,160,000	2
60416SGD6	07/01/2017	Serial	0.950	1,240,000	-	\$ 95,000	1,145,000	2
60416SGE4	01/01/2018	Serial	1.200	1,230,000	-	\$ 95,000	1,135,000	2
60416SGF1	07/01/2018	Serial	1.350	1,220,000	-	\$ 95,000	1,125,000	2
60416SGG9	01/01/2019	Serial	1.600	1,210,000	-	\$ 90,000	1,120,000	2
60416SGH7	07/01/2019	Serial	1.700	1,205,000	-	\$ 85,000	1,120,000	2
60416SGJ3	01/01/2020	Serial	2.000	1,195,000	-	\$ 80,000	1,115,000	2
60416SGK0	07/01/2020	Serial	2.100	1,195,000	-	\$ 80,000	1,115,000	2
60416SGL8	01/01/2021	Serial	2.350	1,190,000	-	\$ 80,000	1,110,000	2
60416SGM6	07/01/2021	Serial	2.450	1,185,000	-	\$ 80,000	1,105,000	2
60416SGN4	01/01/2022	Serial	2.700	1,185,000	-	\$ 80,000	1,105,000	2
60416SGP9	07/01/2022	Serial	2.750	1,185,000	-	\$ 80,000	1,105,000	2
60416SGQ7	01/01/2023	Serial	2.950	1,185,000	-	\$ 80,000	1,105,000	2
60416SGR5	07/01/2023	Serial	2.950	1,185,000	-	\$ 80,000	1,105,000	2
60416SGS3	01/01/2024	Serial	3.050	1,190,000	-	\$ 80,000	1,110,000	2
60416SGT1	07/01/2024	Serial	3.050	1,190,000	-	\$ 80,000	1,110,000	2
60416SGW4	01/01/2025	Serial	3.200	1,195,000	-	\$ 80,000	1,115,000	2
60416SGX2	07/01/2025	Serial	3.200	1,200,000	-	\$ 80,000	1,120,000	2
60416SGY0	01/01/2026	Serial	3.350	1,205,000	-	\$ 85,000	1,120,000	2
60416SGU8	07/01/2026	Serial	3.350	380,000	-	\$ 30,000	350,000	2
60416SGV6	01/01/2038	Term (a)	4.000	22,460,000	-	\$ 3,585,000	18,875,000	1
				<u>\$ 50,000,000</u>	<u>\$ 1,860,000</u>	<u>\$ 5,405,000</u>	<u>\$ 42,735,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 Series B**, 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 2014 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2014 Series B PAC Term bonds maturing January 1, 2038.

Optional Redemption: Bonds with stated maturities on or after July 1, 2024, 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, 2024 and thereafter - 100%.

(a): Sinking fund redemptions begin July 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 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)
--	07/01/2015	Serial	0.350	\$ 3,315,000	\$ 3,215,000	\$ 100,000	\$ -	N/A
60416SHB9	01/01/2016	Serial	0.500	3,380,000	-	\$ 290,000	\$ 3,090,000	2
60416SHC7	07/01/2016	Serial	0.600	3,120,000	-	\$ 275,000	\$ 2,845,000	2
60416SHD5	01/01/2017	Serial	0.950	3,215,000	-	\$ 275,000	\$ 2,940,000	2
60416SHE3	07/01/2017	Serial	1.050	3,300,000	-	\$ 285,000	\$ 3,015,000	2
60416SHF0	01/01/2018	Serial	1.300	3,350,000	-	\$ 285,000	\$ 3,065,000	2
60416SHG8	07/01/2018	Serial	1.400	3,400,000	-	\$ 295,000	\$ 3,105,000	2
60416SHH6	01/01/2019	Serial	1.700	3,460,000	-	\$ 300,000	\$ 3,160,000	2
60416SHJ2	07/01/2019	Serial	1.800	3,510,000	-	\$ 305,000	\$ 3,205,000	2
60416SHK9	01/01/2020	Serial	2.050	3,560,000	-	\$ 310,000	\$ 3,250,000	2
60416SHL7	07/01/2020	Serial	2.150	665,000	-	\$ 55,000	\$ 610,000	2
60416SHQ6	07/01/2022	Serial	2.900	3,900,000	-	\$ 340,000	\$ 3,560,000	2
60416SHR4	01/01/2023	Serial	3.000	3,970,000	-	\$ 345,000	\$ 3,625,000	2
60416SHS2	07/01/2023	Serial	3.050	4,060,000	-	\$ 345,000	\$ 3,715,000	2
60416SHT0	01/01/2024	Serial	3.125	4,145,000	-	\$ 360,000	\$ 3,785,000	2
60416SHU7	07/01/2024	Serial	3.125	4,240,000	-	\$ 370,000	\$ 3,870,000	2
60416SHV5	01/01/2025	Serial	3.200	4,330,000	-	\$ 380,000	\$ 3,950,000	2
60416SHY9	01/01/2045	Term (a)	4.000	84,225,000	-	\$ 6,825,000	\$ 77,400,000	1
				<u>\$ 143,145,000</u>	<u>\$ 3,215,000</u>	<u>\$ 11,740,000</u>	<u>\$ 128,190,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 Series C**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2014 Series C, 2014 Series D and 2014 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2014 Series C PAC Term bonds maturing January 1, 2045.

Optional Redemption: Bonds with stated maturities on or after January 1, 2024, 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, 2024 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2032.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 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 and B)
60416SHZ6	07/01/2025	Serial	3.000	4,425,000	-	385,000	4,040,000	2
60416SHY9	01/01/2026	Serial	3.100	2,160,000	-	180,000	1,980,000	2
				<u>\$ 6,585,000</u>	<u>\$ -</u>	<u>\$ 565,000</u>	<u>\$ 6,020,000</u>	

\* 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 2014 Series C, 2014 Series D and 2014 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2014 Series C PAC Term bonds maturing January 1, 2045.

Optional Redemption: Bonds with stated maturities on or after January 1, 2024, 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, 2024 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 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 and B)
60416SHM5	07/01/2020	Serial	2.000	2,955,000	-	250,000	2,705,000	2
60416SHN3	01/01/2021	Serial	2.200	3,660,000	-	315,000	3,345,000	2
60416SHP8	07/01/2021	Serial	2.300	3,720,000		320,000	3,400,000	2
60416SHW3	01/01/2022	Serial	2.600	3,815,000		335,000	3,480,000	2
60416SJC5	01/01/2026	Serial	3.100	2,375,000		210,000	2,165,000	2
60416SJD3	07/01/2026	Serial	3.100	4,580,000		400,000	4,180,000	2
60416SJA9	07/01/2029	Term (a)	3.350	29,485,000		2,550,000	26,935,000	2
60416SJB Y	01/01/2032	Term (b)	3.500	25,410,000		2,190,000	23,220,000	2
				<b>\$ 76,000,000</b>	<b>\$ -</b>	<b>\$ 6,570,000</b>	<b>\$ 69,430,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2014 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 2014 Series C, 2014 Series D and 2014 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2014 Series C PAC Term bonds maturing January 1, 2045.

Optional Redemption: Bonds with stated maturities on or after January 1, 2024, 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, 2024 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2027.
- (b): Sinking fund redemptions begin January 1, 2030.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 Series A**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60416SKD1	01/01/2041	Term(a)	4.000	43,070,000	-	1,020,000	42,050,000	1
				<u>\$ 43,070,000</u>	<u>\$ -</u>	<u>\$ 1,020,000</u>	<u>\$ 42,050,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2015 Series A, 2015 Series B, 2015 Series C and 2015 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series A PAC Term bonds maturing January 1, 2041.

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, 2025 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2031.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 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)
60416SKE9	01/01/2016	Serial	0.400	\$ 1,300,000	\$ -	\$ 35,000	\$ 1,265,000	2
60416SKF6	07/01/2016	Serial	0.500	175,000	-	5,000	170,000	2
				<u>\$ 1,475,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 1,435,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2015 Series A, 2015 Series B, 2015 Series C and 2015 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series A PAC Term bonds maturing January 1, 2041.

\*\* 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 BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 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)
60416SKG4	07/01/2016	Serial	0.400	1,390,000	\$ -	40,000	\$ 1,350,000	2
60416SKH2	01/01/2017	Serial	0.625	1,575,000	-	45,000	1,530,000	2
60416SKJ8	07/01/2017	Serial	0.800	1,590,000	-	45,000	1,545,000	2
60416SKK5	01/01/2018	Serial	1.100	1,605,000	-	45,000	1,560,000	2
60416SKL3	07/01/2018	Serial	1.200	1,625,000	-	45,000	1,580,000	2
60416SKM1	01/01/2019	Serial	1.350	1,645,000	-	45,000	1,600,000	2
60416SKN9	07/01/2019	Serial	1.450	1,665,000	-	45,000	1,620,000	2
60416SKP4	01/01/2020	Serial	1.700	1,690,000	-	45,000	1,645,000	2
60416SKQ2	07/01/2020	Serial	1.800	1,715,000	-	50,000	1,665,000	2
60416SKR0	01/01/2021	Serial	2.050	1,740,000	-	50,000	1,690,000	2
60416SKS8	07/01/2021	Serial	2.100	1,765,000	-	50,000	1,715,000	2
60416SKT6	01/01/2022	Serial	2.350	1,790,000	-	50,000	1,740,000	2
60416SKU3	07/01/2022	Serial	2.400	1,820,000	-	50,000	1,770,000	2
60416SKV1	01/01/2023	Serial	2.55	1,855,000	-	50,000	1,805,000	2
60416SKW9	07/01/2023	Serial	2.60	1,890,000	-	55,000	1,835,000	2
60416SKX7	01/01/2024	Serial	2.75	1,930,000	-	55,000	1,875,000	2
60416SKY5	07/01/2024	Serial	2.80	1,965,000	-	55,000	1,910,000	2
60416SKZ2	01/01/2025	Serial	2.90	2,005,000	-	55,000	1,950,000	2
60416SLA6	07/01/2025	Serial	2.95	2,050,000	-	55,000	1,995,000	2
60416SLB4	01/01/2026	Serial	3.05	2,090,000	-	60,000	2,030,000	2
60416SLC2	07/01/2026	Serial	3.10	2,135,000	-	60,000	2,075,000	2
60416SLD0	07/01/2031	Term(a)	3.60	24,245,000	-	680,000	23,565,000	2
				<b>\$ 61,780,000</b>	<b>\$ -</b>	<b>\$ 1,730,000</b>	<b>\$ 60,050,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 Series C**, 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 2015 Series A, 2015 Series B, 2015 Series C and 2015 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series A PAC Term bonds maturing January 1, 2041.

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, 2025 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2027

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 Series D**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SLE8	01/01/2046	Term (a)	Variable*	\$ 18,225,000	\$ -	\$ -	\$ 18,225,000	2
				\$ 18,225,000	\$ -	\$ -	\$ 18,225,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2015 Series A , 2015 Series B, 2015 Series C and 2015 Series D.

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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series A PAC Term bonds maturing January 1, 2041.

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 12, 2015 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2041.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2015 was 0.03%.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 Series E**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60416SKL3	07/01/2016	Serial	0.600	1,800,000	-	-	1,800,000	2
60416S	01/01/2017	Serial	1.000	2,220,000			2,220,000	2
60416S	07/01/2017	Serial	1.110	2,240,000			2,240,000	2
60416S	01/01/2018	Serial	1.250	2,270,000			2,270,000	2
60416S	07/01/2018	Serial	1.350	2,295,000			2,295,000	2
60416S	01/01/2019	Serial	1.650	2,325,000			2,325,000	2
60416S	07/01/2019	Serial	1.750	2,360,000			2,360,000	2
60416S	01/01/2020	Serial	1.900	2,395,000			2,395,000	2
60416S	07/01/2020	Serial	2.000	2,435,000			2,435,000	2
60416S	01/01/2021	Serial	2.150	2,475,000			2,475,000	2
60416S	07/01/2021	Serial	2.250	2,515,000			2,515,000	2
60416S	01/01/2022	Serial	2.350	2,560,000			2,560,000	2
60416S	07/01/2022	Serial	2.450	2,610,000			2,610,000	2
60416S	01/01/2023	Serial	2.650	1,930,000			1,930,000	2
60416S	01/01/2046	Term	3.500	64,500,000			64,500,000	1
				\$ 96,930,000	\$ -	\$ -	\$ 96,930,000	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION**  
**BONDS OUTSTANDING AND CALL PRIORITY**  
**Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 Series E**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2015 Series E, 2015 Series F and 2015 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series E PAC Term bonds maturing January 1, 2046.

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, 2025 and thereafter - 100%.

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

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 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)
60416S	01/01/2023	Serial	2.350	\$ 730,000	\$ -		\$ 730,000	2
60416S	07/01/2023	Serial	2.400	\$ 2,715,000			\$ 2,715,000	2
60416S	01/01/2024	Serial	2.600	\$ 2,770,000			\$ 2,770,000	2
60416S	07/01/2024	Serial	2.650	\$ 2,830,000			\$ 2,830,000	2
60416S	01/01/2025	Serial	2.750	\$ 2,890,000			\$ 2,890,000	2
60416S	07/01/2025	Serial	2.800	\$ 2,955,000			\$ 2,955,000	2
60416S	01/01/2026	Serial	2.900	\$ 3,020,000			\$ 3,020,000	2
60416S	07/01/2026	Serial	2.950	\$ 3,090,000			\$ 3,090,000	2
60416S	07/01/2029	Term	3.300	18,515,000	-		\$ 18,515,000	2
				<b>\$ 39,515,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 39,515,000</b>	

\* 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 2015 Series E, 2015 Series F and 2015 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series E PAC Term bonds maturing January 1, 2046.

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, 2025 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2027.

\*\* 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 BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of December 31, 2015**



**Residential Housing Finance Bonds, 2015 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)
60416SMG2	01/01/2034	Term (a)	Variable*	\$ 35,000,000	\$ -	\$ -	\$ 35,000,000	2
				<u>\$ 35,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,000,000</u>	

\* 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 2015 Series E, 2015 Series F and 2015 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 R – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2015 Series E PAC Term bonds maturing January 1, 2046.

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 9, 2015 and thereafter - 100%.

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

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on December 31, 2015 was 0.01%.

\*\* 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 Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2015

<b>Residential Housing Finance 2003 Series A and B</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	<p><u>Prepayments:</u> 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).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds but excluding Series A 2034 Term Bonds.</p>

<b>Residential Housing Finance 2003 Series I and J</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	<p><u>Prepayments:</u> 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).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series I 2035 Term Bonds.</p>

## Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2015

<b>Residential Housing Finance 2004 Series E-1, E-2, F-1, F-2 and G</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	<p><u>Prepayments:</u> 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.</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option (including the Series Bonds).</p>

<b>Residential Housing Finance 2006 Series I and J</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	<p><u>Prepayments:</u> 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).</p> <p>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).</p> <p><u>Excess Revenues:</u> 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.</p>

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2006 Series L, M and N</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	<p><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.</p> <table style="margin-left: 40px;"> <tr> <td>10/26/06 – 06/30/14:</td> <td>10.93%</td> </tr> <tr> <td>07/01/14 – 06/30/15:</td> <td>63.67%</td> </tr> <tr> <td>07/01/15 – 06/30/16:</td> <td>68.09%</td> </tr> <tr> <td>07/01/16 -- thereafter:</td> <td>70.38%</td> </tr> </table> <p>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).</p> <p>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).</p> <p><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.</p>	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%
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%								

## Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2015

<b>Residential Housing Finance 2007 Series C, D and E</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	<p><u>Prepayments:</u> 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.</p> <p>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).</p> <p>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).</p> <p><u>Excess Revenues:</u> 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.</p>

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2007 Series H, I and J</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	<p><u>Prepayments:</u> 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.</p> <p>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).</p> <p>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).</p> <p><u>Excess Revenues:</u> 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.</p>

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2007 Series L</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	<p><u>Prepayments:</u> Prepayments must be applied first to redeem Series L July 2048 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <p>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).</p> <p><u>Excess Revenues:</u> 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.</p>

<b>Residential Housing Finance 2007 Series M</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, 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, 2015

<b>Residential Housing Finance 2007 Series P, Q, S and T</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	<p><u>Prepayments:</u> 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.</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">December 19, 2007 to June 30, 2011</td> <td style="text-align: center;">15%</td> </tr> <tr> <td style="text-align: center;">July 1, 2011 to December 31, 2014</td> <td style="text-align: center;">24</td> </tr> <tr> <td style="text-align: center;">January 1, 2015 to June 30, 2017</td> <td style="text-align: center;">30</td> </tr> <tr> <td style="text-align: center;">July 1, 2017 and thereafter</td> <td style="text-align: center;">64</td> </tr> </tbody> </table> <p>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, S, and T Bonds other than Series Q January 2038 PAC Term Bonds).</p> <p>Prepayments that are not Series PQS Prepayments may be applied to redeem any outstanding Bonds selected by Agency option (including the Series P, Q, S, and T Bonds other than Series Q January 2038 PAC Term Bonds in excess of the cumulative redemption schedule).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series P, Q, S, and T Bonds, but with respect to the Series Q January 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>	<u>Dates</u>	<u>Percentages</u>	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
<u>Dates</u>	<u>Percentages</u>										
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										

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2008 Series A, B and C</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>August 7, 2008 to June 30, 2015</td> <td style="text-align: center;">25.35%</td> </tr> <tr> <td>July 1, 2015 to June 30, 2016</td> <td style="text-align: center;">56.20</td> </tr> <tr> <td>July 1, 2016 to June 30, 2018</td> <td style="text-align: center;">89.55</td> </tr> <tr> <td>July 1, 2018 and thereafter</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p>Prepayments that are not 10-year Rule restricted may be applied to redeem any outstanding Bonds (including any Series Bonds) selected by the Agency.</p> <p><u>Excess Revenues:</u> Any outstanding Bonds (including any Series Bonds) selected by the Agency.</p>	<u>Dates</u>	<u>Percentages</u>	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
<u>Dates</u>	<u>Percentages</u>										
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										

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2009 Series A, B and C</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table border="0"> <thead> <tr> <th align="center"><u>Dates</u></th> <th align="center"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>February 12, 2009 to October 25, 2016</td> <td align="center">31.71%</td> </tr> <tr> <td>October 26, 2016 to December 8, 2018</td> <td align="center">66.80</td> </tr> <tr> <td>December 9, 2018 and thereafter</td> <td align="center">100.00</td> </tr> </tbody> </table> <p>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)).</p> <p><u>Excess Revenues:</u> 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).</p>	<u>Dates</u>	<u>Percentages</u>	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
	<u>Dates</u>	<u>Percentages</u>							
	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							

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2009 Series D, E and F</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>October 1, 2009 to December 31, 2009</td> <td style="text-align: right;">56.23%</td> </tr> <tr> <td>January 1, 2010 to June 30, 2011</td> <td style="text-align: right;">61.55</td> </tr> <tr> <td>July 1, 2011 to June 30, 2012</td> <td style="text-align: right;">63.25</td> </tr> <tr> <td>July 1, 2012 to June 30, 2015</td> <td style="text-align: right;">67.20</td> </tr> <tr> <td>July 1, 2015 to June 30, 2018</td> <td style="text-align: right;">70.94</td> </tr> <tr> <td>July 1, 2018 and thereafter</td> <td style="text-align: right;">100.00</td> </tr> </tbody> </table> <p>Prepayments that are not 10-year rule restricted may be applied to redeem any outstanding Bonds (including any Series Bonds) selected by the Agency.</p> <p><u>Excess Revenues:</u> Any outstanding Bonds (including the Series Bonds) selected by the Agency.</p>	<u>Dates</u>	<u>Percentages</u>	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
	<u>Dates</u>	<u>Percentages</u>													
	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													

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2012 Series A, B, C and D</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	<p><u>Prepayments:</u> 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 (exclusive of prepayments allocable to Unrestricted Transferred Program Loans as described in the Official Statement).</p> <p>10-Year Rule Requirements</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">April 26, 2012 to April 25, 2022</td> <td style="text-align: center;">58.97%</td> </tr> <tr> <td style="text-align: center;">April 26, 2022 and thereafter</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series D July 2040 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 D July 2040 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 D July 2040 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series D July 2040 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	April 26, 2012 to April 25, 2022	58.97%	April 26, 2022 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
April 26, 2012 to April 25, 2022	58.97%						
April 26, 2022 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2013 Series A, B and C</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table border="0"> <thead> <tr> <th align="center"><u>Dates</u></th> <th align="center"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>June 20, 2013 to December 31, 2022</td> <td align="center">49.30%</td> </tr> <tr> <td>January 1, 2023 and thereafter</td> <td align="center">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series A July 2031 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 A July 2031 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 A July 2031 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series A July 2031 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	June 20, 2013 to December 31, 2022	49.30%	January 1, 2023 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
June 20, 2013 to December 31, 2022	49.30%						
January 1, 2023 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2014 Series A</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table border="0"> <thead> <tr> <th align="center"><u>Dates</u></th> <th align="center"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>March 26, 2014 to March 25, 2024</td> <td align="center">0.00%</td> </tr> <tr> <td>March 26, 2024 and thereafter</td> <td align="center">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series A 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 A 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 A July 2038 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series A July 2038 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	March 26, 2014 to March 25, 2024	0.00%	March 26, 2024 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
March 26, 2014 to March 25, 2024	0.00%						
March 26, 2024 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2014 Series B</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table border="0"> <thead> <tr> <th align="center"><u>Dates</u></th> <th align="center"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td align="center">April 30, 2014 to April 29, 2024</td> <td align="center">0.00%</td> </tr> <tr> <td align="center">April 30, 2024 and thereafter</td> <td align="center">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series B January 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 January 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 January 2038 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series B January 2038 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	April 30, 2014 to April 29, 2024	0.00%	April 30, 2024 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
April 30, 2014 to April 29, 2024	0.00%						
April 30, 2024 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2014 Series C, D and E</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">December 16, 2014 to December 15, 2024</td> <td style="text-align: center;">65.94%</td> </tr> <tr> <td style="text-align: center;">December 16, 2024 and thereafter</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series C January 2045 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 C January 2045 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 C January 2045 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series C January 2045 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	December 16, 2014 to December 15, 2024	65.94%	December 16, 2024 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
December 16, 2014 to December 15, 2024	65.94%						
December 16, 2024 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2015 Series A, B, C and D</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table border="0"> <thead> <tr> <th align="center"><u>Dates</u></th> <th align="center"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>August 11, 2015 to August 10, 2025</td> <td align="center">47.52%</td> </tr> <tr> <td>August 11, 2025 and thereafter</td> <td align="center">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series A January 2041 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 A January 2041 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 A January 2041 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series A January 2041 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	August 11, 2015 to August 10, 2025	47.52%	August 11, 2025 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
August 11, 2015 to August 10, 2025	47.52%						
August 11, 2025 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of December 31, 2015**

<b>Residential Housing Finance 2015 Series E, F and G</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	<p><u>Prepayments:</u> 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.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">December 8, 2015 to December 7, 2025</td> <td style="text-align: center;">56.73%</td> </tr> <tr> <td style="text-align: center;">December 8, 2025 and thereafter</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series E January 2046 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 A January 2046 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 E January 2046 PAC Term bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series E January 2046 PAC Term bonds beyond their cumulative redemption schedule).</p>	<u>Dates</u>	<u>Percentages</u>	December 8, 2015 to December 7, 2025	56.73%	December 8, 2025 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>						
December 8, 2015 to December 7, 2025	56.73%						
December 8, 2025 and thereafter	100.00						

**Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments and Repayments  
Information as of December 31, 2015**



<b>RHFB 2003 AB</b>	
Date	Percent
12/31/2015	100.00%

<b>RHFB 2003 IJ</b>	
Date	Percent
12/31/2015	100.00%

<b>RHFB 2004 EF</b>	
Date	Percent
12/31/2015	100.00%

<b>RHFB 2006 IJ*</b>	
Date	Percent
12/31/2015	0.00%
07/01/2016	67.80%

<b>RHFB 2006 LMN*</b>	
Date	Percent
12/31/2015	68.09%
07/01/2016	70.38%

<b>RHFB 2007 CDE*</b>	
Date	Percent
12/31/2015	52.67%
01/01/2017	75.44%

<b>RHFB 2007 HIJ*</b>	
Date	Percent
12/31/2015	32.61%
07/01/2016	43.16%
01/01/2017	75.41%

<b>RHFB 2007 L**</b>	
Date	Percent
12/31/2015	20.47%
07/01/2017	100.00%

<b>RHFB 2007 PQRST*</b>	
Date	Percent
12/31/2015	26.40%
01/01/2017	28.10%
07/01/2017	62.60%

<b>RHFB 2008ABC</b>	
Date	Percent
12/31/2015	56.20%
07/01/2016	89.55%
07/01/2018	100.00%

<b>RHFB 2009ABC</b>	
Date	Percent
12/31/2015	31.71%
07/01/2016	66.80%
07/01/2018	100.00%

<b>RHFB 2009DEF</b>	
Date	Percent
12/31/2015	70.94%
07/01/2018	100.00%
07/01/2018	100.00%

<b>RHFB 2012 ABCD</b>	
Date	Percent
12/31/2015	58.97%
04/26/2022	100.00%

<b>RHFB 2013 ABC</b>	
Date	Percent
12/31/2015	49.30%
01/01/2023	100.00%

<b>RHFB 2014 A</b>	
Date	Percent
12/31/2015	0.00%
03/26/2024	100.00%

continued on next page

**Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments and Repayments  
Information as of December 31, 2015**



<b>RHFB 2014 B</b>	
Date	Percent
12/31/2015	0.00%
04/30/2024	100.00%

<b>RHFB 2014 CDE</b>	
Date	Percent
12/31/2015	65.94%
12/16/2024	100.00%

<b>RHFB 2015 ABCD</b>	
Date	Percent
12/31/2015	47.52%
08/11/2025	100.00%

<b>RHFB 2015 EFG</b>	
Date	Percent
12/31/2015	56.73%
12/08/2025	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, 2015**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	FHLMC	03/15/2031	6.75000 % \$	826,000
None	Revenue	FNMA POOL #AH0096	12/01/2040	3.32500	495,187
None	Revenue	GNMA II POOL #755394	07/20/2040	4.25000	76,778
None	Revenue	GNMA II POOL #755398	07/20/2040	4.75000	367,934
None	Revenue	GNMA II POOL #755421	11/20/2040	4.00000	246,593
None	Revenue	GNMA II POOL #755423	10/20/2040	4.50000	322,084
None	Revenue	GNMA II POOL #755719	11/20/2040	4.50000	435,927
None	Revenue	GNMA II POOL #755738	10/20/2040	4.00000	79,412
None	Revenue	GNMA II POOL #755884	01/20/2041	3.62500	216,253
None	Revenue	GNMA II POOL #755885	01/20/2041	3.87500	538,219
None	Revenue	GNMA II POOL #755997	01/20/2041	4.37500	118,824
None	Revenue	GNMA II POOL #755998	07/20/2040	4.62500	239,044
None	Revenue	GNMA II POOL #756055	01/20/2041	4.12500	221,317
None	Revenue	GNMA II POOL #AB1562	12/20/2040	4.00000	131,792
None	Revenue	GNMA II POOL #AB1564	04/20/2041	4.62500	105,516
None	Revenue	International Bank for Recon. and Dev.	07/15/2017	9.25000	1,410,000
None	Revenue	Resolution Funding Corp.	10/15/2019	8.12500	605,000
None	Revenue	Treasury Bond	11/15/2018	9.00000	350,000
None	Revenue	Treasury Bond	08/15/2020	8.75000	370,000
None	Revenue	Treasury Bond	05/15/2018	9.12500	1,360,000
None	Revenue	Treasury Bond	05/15/2017	8.75000	115,000
None	Revenue	Treasury Bond	11/15/2016	7.50000	100,000
None	Revenue	Treasury Bond	08/15/2021	8.12500	1,195,000
None	Revenue	Treasury Bond	11/15/2016	7.50000	1,205,000
None	Revenue	Treasury Bond	02/15/2023	7.12500	3,415,000
None	Revenue	Government Money Market Fund	Daily	0.08008	22,032,543
03AB	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	61,072
03AB	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	155,000
03AB	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	427,050
03AB	Redemption	Government Money Market Fund	Daily	0.08008	1,975,000
03AB	Revenue	Government Money Market Fund	Daily	0.08008	1,052,429
03IJ	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	60,518
03IJ	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	230,000
03IJ	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	342,750
03IJ	Redemption	Government Money Market Fund	Daily	0.08008	1,560,000
03IJ	Revenue	Government Money Market Fund	Daily	0.08008	788,091
04EFG	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	89,446

**Residential Housing Finance Bond Resolution**  
**Investments**  
**Information as of December 31, 2015**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
04EFG	Bond Fund Principal	Government Money Market Fund	Daily	0.08008 % \$	127,500
04EFG	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	24,900
04EFG	Redemption	Goven	Daily	0.08008	3,170,000
04EFG	Revenue	Government Money Market Fund	Daily	0.08008	2,300,178
06IJ	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,459,928
06IJ	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	810,000
06IJ	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	102,998
06IJ	Redemption	Government Money Market Fund	Daily	1.08008	51,840,000
06IJ	Revenue	Government Money Market Fund	Daily	0.08008	865,187
06LMN	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	673,735
06LMN	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	527,500
06LMN	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	72,414
06LMN	Redemption	Government Money Market Fund	Daily	0.08008	25,375,000
06LMN	Revenue	Government Money Market Fund	Daily	0.08008	950,517
07CDE	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	730,715
07CDE	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	594,583
07CDE	Debt Service Reserve	FNMA Pool #AH0097	12/01/2040	3.45000	65,515
07CDE	Debt Service Reserve	FNMA Pool #AT9856	06/01/2043	2.65000	563,111
07CDE	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	692,792
07CDE	Redemption	Government Money Market Fund	Daily	0.08008	1,495,000
07CDE	Revenue	Government Money Market Fund	Daily	0.08008	1,296,367
07HIJ	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,047,324
07HIJ	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	225,000
07HIJ	Debt Service Reserve	FNMA Pool #AH5520	12/01/2040	3.45000	1,078,820
07HIJ	Debt Service Reserve	GNMA II Pool #AC8376	02/20/2043	2.87500	787,089
07HIJ	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	40,272
07HIJ	Redemption	Government Money Market Fund	Daily	0.08008	3,220,000
07HIJ	Revenue	Government Money Market Fund	Daily	0.08008	2,356,612
07L	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,160,616
07L	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	640,000
07L	Debt Service Reserve	Transamerica Life Insurance Compar	07/01/2048	5.26000	1,499,850
07L	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	39,665
07L	Redemption	Government Money Market Fund	Daily	0.08008	1,845,000
07L	Revenue	Government Money Market Fund	Daily	0.08008	549,261
07M	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,026,938
07M	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2048	5.26000	1,042,500
07M	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	27,570

**Residential Housing Finance Bond Resolution**  
**Investments**  
**Information as of December 31, 2015**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07M	Redemption	Government Money Market Fund	Daily	0.08008 % \$	2,320,000
07M	Revenue	Government Money Market Fund	Daily	0.08008	1,616,491
07PQRST	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	360,672
07PQRST	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	378,750
07PQRST	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2038	4.21000	1,559,700
07PQRST	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	33,014
07PQRST	Redemption	Government Money Market Fund	Daily	0.08008	3,235,000
07PQRST	Revenue	Government Money Market Fund	Daily	0.08008	1,711,425
08ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	179,875
08ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	125,000
08ABC	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	39,106
08ABC	Debt Service Reserve	Monumental Life Insurance Co. Inv. Agmt.	07/01/2039	4.30000	1,333,115
08ABC	Redemption	Government Money Market Fund	Daily	0.08008	3,905,000
08ABC	Revenue	Government Money Market Fund	Daily	0.08008	2,183,132
09ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	106,543
09ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	105,000
09ABC	Debt Service Reserve	FNMA Pool #AH5485	01/01/2041	4.12500	54,895
09ABC	Debt Service Reserve	GNMA II Pool #755714	12/20/2040	3.87500	303,386
09ABC	Debt Service Reserve	GNMA II Pool #755737	01/20/2041	3.87500	463,613
09ABC	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	568,006
09ABC	Redemption	Government Money Market Fund	Daily	0.08008	430,000
09ABC	Revenue	Government Money Market Fund	Daily	0.08008	5,328,582
09DEF	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,640,866
09DEF	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	1,835,000
09DEF	Debt Service Reserve	FNMA Pool #AT9858	05/01/2043	2.90000	392,040
09DEF	Debt Service Reserve	FNMA Pool #AU7184	05/01/2043	3.00000	209,182
09DEF	Debt Service Reserve	GNMA II Pool #755512	06/20/2040	4.25000	120,679
09DEF	Debt Service Reserve	GNMA II Pool #755712	12/20/2040	3.37500	291,949
09DEF	Debt Service Reserve	GNMA II Pool #755716	08/20/2040	4.12500	136,666
09DEF	Debt Service Reserve	GNMA II Pool #755735	01/20/2041	3.37500	455,102
09DEF	Debt Service Reserve	GNMA II Pool #755753	01/20/2041	3.37500	192,581
09DEF	Debt Service Reserve	GNMA II Pool #755799	01/20/2041	3.62500	120,776
09DEF	Debt Service Reserve	GNMA II Pool #755996	01/20/2041	4.12500	98,674
09DEF	Debt Service Reserve	GNMA II Pool #760758	02/20/2041	4.12500	256,042
09DEF	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	335,709
09DEF	Redemption	Government Money Market Fund	Daily	0.08008	2,745,000

**Residential Housing Finance Bond Resolution**  
**Investments**  
**Information as of December 31, 2015**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
09DEF	Revenue	GNMA II Pool #755715	12/20/2040	4.00000 % \$	848,200
09DEF	Revenue	GNMA II Pool #756018	01/20/2041	4.12500	181,158
09DEF	Revenue	Government Money Market Fund	Daily	0.08008	506,098
12ABCD	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,688,197
12ABCD	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	1,705,000
12ABCD	Debt Service Reserve	FNMA Pool #AT7540	07/01/2043	2.90000	1,311,362
12ABCD	Debt Service Reserve	FNMA Pool #AU7183	07/01/2043	3.00000	1,642,789
12ABCD	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	366,709
12ABCD	Redemption	Government Money Market Fund	Daily	0.08008	1,835,001
12ABCD	Revenue	Government Money Market Fund	Daily	0.08008	2,167,325
13ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	972,319
13ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	1,698,333
13ABC	Cost of Issuance	Government Money Market Fund	Daily	0.08008	102,577
13ABC	Debt Service Reserve	FNMA Pool #AT7541	07/01/2043	3.02500	1,114,631
13ABC	Debt Service Reserve	GNMA II Pool #AF0609	07/20/2043	2.50000	967,364
13ABC	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	250,530
13ABC	Redemption	Government Money Market Fund	Daily	0.08008	450,000
13ABC	Revenue	Government Money Market Fund	Daily	0.08008	1,255,284
14A	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	633,155
14A	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	1,020,000
14A	Cost of Issuance	Government Money Market Fund	Daily	0.08008	86,804
14A	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	1,379,100
14A	Redemption	Government Money Market Fund	Daily	0.08008	395,000
14A	Revenue	Government Money Market Fund	Daily	0.08008	936,246
14B	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	632,518
14B	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	1,120,000
14B	Cost of Issuance	Government Money Market Fund	Daily	0.08008	117,886
14B	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	1,393,650
14B	Redemption	Government Money Market Fund	Daily	0.08008	935,000
14B	Revenue	Government Money Market Fund	Daily	0.08008	949,303
14CDE	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	3,272,078
14CDE	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	3,090,000
14CDE	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	6,568,500
14CDE	Redemption	Government Money Market Fund	Daily	0.08008	2,560,000
14CDE	Revenue	Government Money Market Fund	Daily	0.08008	3,441,567
15ABCD	Bond Fund Interest	Government Money Market Fund	Daily	0.08008	1,284,060
15ABCD	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	1,940,000
15ABCD	Debt Service Reserve	FNMA POOL #AT7535	06/01/2043	2.77500	600,261

**Residential Housing Finance Bond Resolution  
Investments  
Information as of December 31, 2015**



<b>Series</b>	<b>Fund</b>	<b>Investment Type</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Par</b>
15ABCD	Debt Service Reserve	FNMA POOL #AU3005	06/01/2043	2.90000 % \$	412,634
15ABCD	Debt Service Reserve	GNMA II POOL #AC8310	01/20/2043	2.50000	62,687
15ABCD	Debt Service Reserve	GNMA II POOL #AD7417	03/20/2043	2.87500	303,857
15ABCD	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	2,357,060
15ABCD	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	280,000
15ABCD	Revenue	Government Money Market Fund	Daily	0.08008	1,944,774
15EFG	Bond Fund Interest	Cash	NA	NA	297
15EFG	Bond Fund Principal	Government Money Market Fund	Daily	0.08008	95,000
15EFG	Cost of Issuance	Government Money Market Fund	Daily	0.08008	69,464
15EFG	Debt Service Reserve	FNMA POOL #AH099	12/1/2040	3.45000	329,191
15EFG	Debt Service Reserve	Government Money Market Fund	Daily	0.08008	4,807,925
15EFG	Revenue	Government Money Market Fund	Daily	0.08008	583,378
	Total				\$ 251,479,080

**Residential Housing Finance Bond Resolution  
Debt Service Reserve Requirement  
Information as of December 31, 2015**

**Debt Service Reserve Fund (all series combined)**

Debt Service Reserve Requirement

\$36,709,650

Value (Per Resolution)

\$37,639,782