

**\$75,000,000**  
**HOMEOWNERSHIP FINANCE BONDS,**  
**2012 SERIES B (GNMA AND FNMA PASS-THROUGH PROGRAM)**  
**MINNESOTA HOUSING FINANCE AGENCY (CUSIP 60416QFU3\*)**

**IDENTIFICATION OF 2012B PROGRAM SECURITIES**

In the Official Statement, dated October 3, 2012 (the “Official Statement”), relating to the above-described Bonds (the “Series Bonds”), the Minnesota Housing Finance Agency (the “Agency”) agreed on page 4 under the heading “Introduction” to submit to the Electronic Municipal Market Access repository of the Municipal Securities Rulemaking Board a document identifying the 2012B Program Securities by pool number, pass-through rate and outstanding principal amount no later than two Business Days after the date of issuance of the Series Bonds. Terms used with initial capital letters but not defined herein have the meanings given them in the Official Statement.

The Series Bonds were issued on November 28, 2012. Attached hereto as Exhibit A is a description of the 2012B Program Securities, identified by CUSIP number, pool number, pass-through rate and outstanding principal amount. No more than 25% of the aggregate outstanding principal amount of 2012B Program Securities are Fannie Mae Securities and all principal of and interest on the 2012B Program Securities are allocated to the Series Bonds.

Certain 2012B Program Securities have been purchased on a blended basis with other sources of funds of the Agency in order to satisfy mortgage yield limitations under the Code. With respect to such participations, principal repayments and prepayments will be allocated on a proportionate basis to each funding source and interest payments will be allocated in their entirety to the other funding source. The 2012B Program Securities representing participation interests in Program Securities are specifically identified in Exhibit A.

This information is provided by the Agency voluntarily and is not required to be disclosed by the Agency under its Continuing Disclosure Undertaking. The Agency is not obligated to update this information, except as may be required under the Continuing Disclosure Undertaking. Nothing contained herein is, or should be construed as, a representation by the Agency that this information constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the Series Bonds.

Dated: November 28, 2012.

MINNESOTA HOUSING FINANCE AGENCY

---

\*The CUSIP number has been assigned by an organization not affiliated with the Agency and is included for the convenience of the owners of the Series Bonds. The Agency is not responsible for the selection or uses of the CUSIP number, nor is any representation made as to its correctness on the Series Bonds or as indicated above. A CUSIP number may be changed after the issuance date. CUSIP® is a registered trademark of the American Bankers Association.

**EXHIBIT A**

**2012B PROGRAM SECURITIES**

<b>CUSIP Number</b>	<b>Pool Description</b>	<b>Interest Rate</b>	<b>Outstanding</b>	
			<b>Principal Amount</b>	
			<b>Pass-Through as of November 28,</b>	
				<b>2012</b>
3138MHEJ8	FED NATL MTG ASSN POOL #AQ1936	3.4000%	\$	56,917.87
3138M3DJ0	FED NATL MTG ASSN POOL #AP0104	3.2750%		73,699.54
3138MCKL7	FED NATL MTG ASSN POOL #AP8398	3.4000%		75,282.07
3138MEB74	FED NATL MTG ASSN POOL #AP9961	3.4000%		77,774.85
3138M5A90	FED NATL MTG ASSN POOL #AP1831	3.7750%		78,732.59
3138M3DT8	FED NATL MTG ASSN POOL #AP0113	3.6500%		88,432.22
3138MCKY9	FED NATL MTG ASSN POOL #AP8410	3.6500%		91,540.02
3138MMVR0	FED NATL MTG ASSN POOL #AQ6023	3.5250%		100,857.00
3138M7VE2	FED NATL MTG ASSN POOL #AP4212	3.5250%		105,661.02
3138M7VP7	FED NATL MTG ASSN POOL #AP4221	3.5250%		108,631.09
3138M8UZ4	FED NATL MTG ASSN POOL #AP5099	3.5250%		109,533.45
3138MCKM5	FED NATL MTG ASSN POOL #AP8399	3.6500%		118,968.75
3138M8U50	FED NATL MTG ASSN POOL #AP5103	3.5250%		129,570.32
3138M5AR0	FED NATL MTG ASSN POOL #AP1815	3.2750%		131,268.06
3138M7U94	FED NATL MTG ASSN POOL #AP4207	3.1500%		131,401.71
3138M8UY7	FED NATL MTG ASSN POOL #AP5098	3.2750%		134,995.88
3138M5A74	FED NATL MTG ASSN POOL #AP1829	3.2750%		136,603.45
3138MKD60	FED NATL MTG ASSN POOL #AQ3724	3.0250%		140,299.24
3138MECF5	FED NATL MTG ASSN POOL #AP9969	3.4000%		157,882.19
3138MHEK5	FED NATL MTG ASSN POOL #AQ1937	3.5250%		158,185.21
3138M04G2	FED NATL MTG ASSN POOL #AO8922	3.2750%		194,073.51
3138MKEC6	FED NATL MTG ASSN POOL #AQ3730	3.0250%		203,186.00
3138MHEH2	FED NATL MTG ASSN POOL #AQ1935	3.1500%		223,941.69
3138MHEG4	FED NATL MTG ASSN POOL #AQ1934	3.0250%		246,637.62
3138M3DS0	FED NATL MTG ASSN POOL #AP0112	3.2750%		339,812.41
3138M7VA0	FED NATL MTG ASSN POOL #AP4208	3.2750%		341,819.74
3138M5A82	FED NATL MTG ASSN POOL #AP1830	3.6500%		409,798.47
3138MJA82	FED NATL MTG ASSN POOL #AQ2730	3.0250%		177,953.27
3138M9KN0	FED NATL MTG ASSN POOL #AP5700	3.0250%		217,282.32
3138MJBA6	FED NATL MTG ASSN POOL #AQ2732	3.1500%		289,230.09
3138M9KK6	FED NATL MTG ASSN POOL #AP5697	3.0250%		379,569.77
3138M9KF7	FED NATL MTG ASSN POOL #AP5693	3.2750%		409,229.36
3138MJBD0	FED NATL MTG ASSN POOL #AQ2735	3.1500%		431,996.00

CUSIP Number	Pool Description	Interest Rate	Outstanding Principal Amount	
			Pass-Through	as of November 28, 2012
3138M9KM2	FED NATL MTG ASSN POOL #AP5699	3.2750%	\$	494,353.49
3138M9KP5	FED NATL MTG ASSN POOL #AP5701	3.0250%		1,578,617.11
3138M9KG5	FED NATL MTG ASSN POOL #AP5694	3.2750%		1,795,851.95
3138MJBC2	FED NATL MTG ASSN POOL #AQ2734	3.0250%		1,833,782.00
3138M9KL4	FED NATL MTG ASSN POOL #AP5698	3.1500%		2,050,009.80
36178LT29	GOVT NATL MTG ASSN II POOL #AB1469	3.7500%		44,702.86
36178MHA2	GOVT NATL MTG ASSN II POOL #AB2025	2.5000%		125,681.00
36178LZF3	GOVT NTL MTG ASSN II POOL #AB1642	3.1250%		134,322.26
36178LWU3	GOVT NATL MTG ASSN II POOL #AB1559	3.3750%		531,045.20
36178L5Y5	GOVT NATL MTG ASSN II POOL #AB1763	3.1250%		533,388.43
36178MCS8	GOVT NATL MTG ASSN II POOL #AB1881	3.2500%		566,366.82
36178LQZ9	GOVT NATL MTG ASSN II POOL #AB1372	3.3750%		580,414.19
36178MDJ7	GOVT NATL MTG ASSN II POOL #AB1905	3.2500%		652,229.00
36178LYL1	GOVT NATL MTG ASSN II POOL #AB1615	3.1250%		657,742.93
36178LQX4	GOVT NATL MTG ASSN II POOL #AB1370	3.1250%		659,456.20
36178LZE6	GOVT NTL MTG ASSN II POOL #AB1641	3.0000%		691,068.53
36178MHC8	GOVT NATL MTG ASSN II POOL #AB2027	3.1250%		740,724.00
36178LUY7	GOVT NATL MTG ASSN II POOL #AB1499	3.2500%		740,909.21
36178MCQ2	GOVT NATL MTG ASSN II POOL #AB1879	3.0000%		763,341.85
36178L5Z2	GOVT NATL MTG ASSN II POOL #AB1764	3.2500%		786,321.08
36178LWT6	GOVT NATL MTG ASSN II POOL #AB1558	3.2500%		787,061.45
36178MDL2	GOVT NATL MTG ASSN II POOL #AB1907	3.5000%		803,852.00
36178LQY2	GOVT NATL MTG ASSN II POOL #AB1371	3.2500%		826,373.97
36178LYM9	GOVT NATL MTG ASSN II POOL #AB1616	3.2500%		842,955.00
36178LTA1	GOVT NATL MTG ASSN II POOL #AB1445	3.2500%		858,477.32
36178LUX9	GOVT NATL MTG ASSN II POOL #AB1498	3.1250%		880,685.93
36178LYN7	GOVT NATL MTG ASSN II POOL #AB1617	3.3750%		890,532.16
36178LU27	GOVT NATL MTG ASSN II POOL #AB1501	3.3750%		905,840.75
36178LTZ6	GOVT NATL MTG ASSN II POOL #AB1468	3.6250%		916,634.78
36178LWS8	GOVT NATL MTG ASSN II POOL #AB1557	3.1250%		943,128.36
36178L4M2	GOVT NATL MTG ASSN II POOL #AB1728	3.5000%		969,717.77
36178LTC7	GOVT NATL MTG ASSN II POOL #AB1447	3.5000%		977,924.15
36178LTD5	GOVT NATL MTG ASSN II POOL #AB1448	3.6250%		1,021,682.28
36178MHD6	GOVT NATL MTG ASSN II POOL #AB2028	3.2500%		1,054,691.00
36178L4K6	GOVT NATL MTG ASSN II POOL #AB1726	3.2500%		1,075,939.13
36178MHB0	GOVT NATL MTG ASSN II POOL #AB2026	3.0000%		1,198,817.00
36178LS95	GOVT NATL MTG ASSN II POOL #AB1444	3.1250%		1,198,536.86
36178L5X7	GOVT NATL MTG ASSN II POOL #AB1762	3.0000%		1,226,456.05
36178LYK3	GOVT NATL MTG ASSN II POOL #AB1614	3.0000%		1,237,419.53

CUSIP Number	Pool Description	Interest Rate	Outstanding Principal Amount	
			Pass-Through	as of November 28, 2012
36178LQ22	GOVT NATL MTG ASSN II POOL #AB1373	3.5000%	\$	1,258,243.27
36178LWV1	GOVT NATL MTG ASSN II POOL #AB1560	3.5000%		1,289,245.50
36178MCT6	GOVT NATL MTG ASSN II POOL #AB1882	3.3750%		1,328,768.03
36178L4L4	GOVT NATL MTG ASSN II POOL #AB1727	3.3750%		1,336,001.87
36178LZG1	GOVT NATL MTG ASSN II POOL #AB1643	3.2500%		1,373,164.85
36178L6B4	GOVT NATL MTG ASSN II POOL #AB1766	3.5000%		1,468,697.99
36178MD32	GOVT NATL MTG ASSN II POOL #AB1922	3.3750%		1,534,471.00
36178LU35	GOVT NATL MTG ASSN II POOL #AB1502	3.5000%		1,559,999.97
36178LZJ5	GOVT NATL MTG ASSN II POOL #AB1645	3.5000%		1,580,323.67
36178LZH9	GOVT NATL MTG ASSN II POOL #AB1644	3.3750%		1,674,447.08
36178L6A6	GOVT NATL MTG ASSN II POOL #AB1765	3.3750%		1,746,008.00
36178LQ30	GOVT NATL MTG ASSN II POOL #AB1374	3.6250%		1,744,425.08
36178MDG3	GOVT NATL MTG ASSN II POOL #AB1903	3.0000%		1,946,846.00
36178MHE4	GOVT NATL MTG ASSN II POOL #AB2029	3.3750%		2,219,124.00
36178LTY9	GOVT NATL MTG ASSN II POOL #AB1467	3.5000%		2,649,322.07
36178MDK4	GOVT NATL MTG ASSN II POOL #AB1906	3.3750%		3,297,175.00
			\$	<u>68,654,083.56</u>

**2012B Participation Interest in the following Program Securities**

**(49.9969% of principal repayments and prepayments and none of the interest payments paid to HFB 2012B)**

<b>CUSIP Number</b>	<b>Pool Description</b>	<b>Pass-Through Interest Rate</b>	<b>Outstanding Principal Amount as of November 28, 2012</b>
36178MD57	GOVT NATL MTG ASSN II POOL #AB1924	3.6250%	\$ 62,523.00
36178MDH1	GOVT NATL MTG ASSN II POOL #AB1904	3.1250%	84,033.00
36178LYQ0	GOVT NATL MTG ASSN II POOL #AB1619	3.6250%	136,854.48
36178L6C2	GOVT NATL MTG ASSN II POOL #AB1767	3.6250%	158,318.94
36178MHF1	GOVT NATL MTG ASSN II POOL #AB2030	3.6250%	185,414.00
36178LUW1	GOVT NATL MTG ASSN II POOL #AB1497	3.0000%	212,877.45
36178LWR0	GOVT NATL MTG ASSN II POOL #AB1556	3.0000%	214,752.14
36178MCU3	GOVT NATL MTG ASSN II POOL #AB1883	3.5000%	234,985.06
36178MCR0	GOVT NATL MTG ASSN II POOL #AB1880	3.1250%	248,035.01
36178LWW9	GOVT NATL MTG ASSN II POOL #AB1561	3.6250%	258,242.33
36178LTB9	GOVT NATL MTG ASSN II POOL #AB1446	3.3750%	278,875.91
36178L4J9	GOVT NATL MTG ASSN II POOL #AB1725	3.1250%	304,729.20
36178LU43	GOVT NATL MTG ASSN II POOL #AB1503	3.6250%	308,974.24
36178MDZ1	GOVT NATL MTG ASSN II POOL #AB1920	3.1250%	320,009.00
36178LZK2	GOVT NATL MTG ASSN II POOL #AB1646	3.6250%	378,903.32
36178MD40	GOVT NATL MTG ASSN II POOL #AB1923	3.5000%	385,053.00
36178L4N0	GOVT NATL MTG ASSN II POOL #AB1729	3.6250%	397,358.70
36178MDM0	GOVT NATL MTG ASSN II POOL #AB1908	3.6250%	407,184.00
36178L4H3	GOVT NATL MTG ASSN II POOL #AB1724	3.0000%	413,922.74
36178LYP2	GOVT NATL MTG ASSN II POOL #AB1618	3.5000%	421,599.48
36178MD24	GOVT NATL MTG ASSN II POOL #AB1921	3.2500%	445,324.00
36178MDY4	GOVT NATL MTG ASSN II POOL #AB1919	3.0000%	488,124.00
3138LUFP5	FED NATL MTG ASSN POOL #AO3773	3.65000	51,641.66
3138LWQY0	FED NATL MTG ASSN POOL #AO5870	3.65000	180,482.14
36177WNS5	GOVT NATL MTG ASSN II POOL #AA0401	3.37500	88,982.13
36177U5U4	GOVT NATL MTG ASSN II POOL #799858	3.25000	55,749.61
36177WJ35	GOVT NATL MTG ASSN II POOL #AA0282	3.37500	88,231.05
36177VB43	GOVT NATL MTG ASSN II POOL #799958	3.87500	169,925.90
36177WLX6	GOVT NATL MTG ASSN II POOL #AA0342	3.37500	177,368.50
36177VB35	GOVT NATL MTG ASSN II POOL #799957	3.75000	2,722,739.60
36177MU34	GOVT NATL MTG ASSN II POOL #793301	3.75000	2,811,748.28
			<u>\$ 12,692,961.87</u>

Note: 49.9969% of each of the Program Securities listed on this page has been purchased with proceeds of the Series Bonds and 50.0031% of each such Program Security has been purchased with other sources of funds of the Agency.