

Composition of Bond Portfolio

Tax Type

Tax Type	Bonds Outstanding as of 8/1/2011	Bonds Outstanding Percentage
AMT	\$4,198,121,225.28	56.0%
Taxable	2,293,680,665.31	30.6%
NonAMT	<u>1,008,278,687.86</u>	<u>13.4%</u>
Total	\$7,500,080,578.45	100.0%

Rate Type

Bond Rate Type	Bonds Outstanding as of 8/1/2011	Bonds Outstanding Percentage
VRDO	\$2,789,195,000.00	37.2%
Fixed	2,555,199,673.47	34.1%
Escrow-Index	1,060,220,000.00	14.1%
Index	894,106,151.10	11.9%
Auction	96,690,000.00	1.3%
R-Floats	56,590,000.00	0.8%
Pass-Through	37,134,753.88	0.5%
VRDLO	<u>10,945,000.00</u>	<u>0.1%</u>
Total	\$7,500,080,578.45	100.0%