

Composition of Bond Portfolio

Tax Type

<u>Tax Type</u>	<u>Bonds Outstanding as of 11/1/2011</u>	<u>Bonds Outstanding Percentage</u>
AMT	\$4,070,508,610.94	55.7%
Taxable	2,261,807,305.79	30.9%
NonAMT	<u>979,647,532.99</u>	<u>13.4%</u>
Total	\$7,311,963,449.72	100.0%

Rate Type

<u>Bond Rate Type</u>	<u>Bonds Outstanding as of 11/1/2011</u>	<u>Bonds Outstanding Percentage</u>
VRDO	\$2,677,930,000.00	36.6%
Fixed	2,527,754,043.23	34.6%
Escrow-Index	<u>1,060,220,000.00</u>	<u>14.5%</u>
Index	865,796,151.10	11.8%
Auction	96,690,000.00	1.3%
R-Floats	38,680,000.00	0.5%
Pass-Through	33,948,255.39	<u>0.5%</u>
VRDLO	<u>10,945,000.00</u>	<u>0.1%</u>
Total	\$7,311,963,449.72	100.0%