

**Multifamily Housing Revenue Bonds III
Funds Deposited in Investment Agreements, Repurchase Agreements, SMIF & MMF
as of December 31, 2012**

Provider - Ratings as of January 18, 2013 (Moody's/S&P)	Type of funds			Total Amount	
	Program	Reserve	Float	Invested	
Societe Generale	A2 / A	\$ -	\$ -	\$ 15,566,162	\$ 15,566,162
Transamerica Life Insurance Company	A1 / AA-	-	-	11,839,988	11,839,988
Bayerische Landesbank	Aaa / NR	-	-	15,003,477	15,003,477
Portigon AG	Aa1 / NR	-	-	5,648,291	5,648,291
		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,057,918</u>	<u>\$ 48,057,918</u>
Investment in SMIF		8,311,099	-	92,622,901	100,934,000
Investment at Cost (MMF & CD)		7	-	330,199	330,206
Investment in US Bank Open REPO		817	-	542,534	543,351
Total Funds Invested		<u>\$ 8,311,923</u>	<u>\$ -</u>	<u>\$ 141,553,552</u>	<u>\$ 149,865,475</u>

**Multifamily Housing Revenue Bonds III
Summary of Investments in Securities
as of December 31, 2012**

Type of Investment	Par Value Program Account	Par Value Reserve Account	Total Par Value	Total Market Value
FNMA Securities	\$ 20,540,951		\$ 20,540,951	\$ 23,108,135
FNMA Securities - North Hills		\$ 7,528,483	7,528,483	8,166,672
FNMA Securities - Citrus Tree		2,636,880	2,636,880	2,860,144
Totals	<u>\$ 20,540,951</u>	<u>\$ 10,165,363</u>	<u>\$ 30,706,314</u>	<u>\$ 34,134,951</u>