

**Multifamily Housing Revenue Bonds III
Funds Deposited in Investment Agreements, Repurchase Agreements, SMIF & MMF
as of June 30, 2014**

<u>Provider - Ratings as of August 15, 2014 (Moody's/S&P)</u>	<u>Type of funds</u>			<u>Total Amount Invested</u>
	<u>Program</u>	<u>Reserve</u>	<u>Float</u>	
Societe Generale A2 / A	\$ -	\$ -	\$ 1,767,964	\$ 1,767,964
Transamerica Life Insurance Company A1 / AA-			2,282,262	2,282,262
Bayerische Landesbank A3 / NR			6,050,201	6,050,201
	\$ -	\$ -	\$ 10,100,427	\$ 10,100,427
<u>Provider - Ratings as of August 27, 2014 (Moody's/S&P)</u>				
Investment in SMIF	17,205,389	1,010,000	8,645,611	26,861,000
Investment at Cost (MMF & CD)			15,000	15,000
Investment in US Bank Open CP P-1 / A-1+	730,972		923,725	1,654,697
Total Funds Invested	\$ 17,936,361	\$ 1,010,000	\$ 19,684,763	\$ 38,631,124

**Multifamily Housing Revenue Bonds III
Summary of Investments in Securities
as of June 30, 2014**

<u>Type of Investment</u>	<u>Par Value Program Account</u>	<u>Par Value Reserve Account</u>	<u>Total Par Value</u>	<u>Total Market Value</u>
FNMA Securities	\$ 20,017,356		\$ 20,017,356	\$ 21,246,625
FNMA Securities - North Hills		\$ 7,123,527	7,123,527	7,334,538
FNMA Securities - Citrus Tree		2,495,043	2,495,043	2,568,725
Totals	\$ 20,017,356	\$ 9,618,570	\$ 29,635,926	\$ 31,149,888