

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

Provider - Ratings as of December 8, 2014 (Moody's/S&P)	Type of funds			Total Amount Invested
	Program	Reserve	Float	
Societe Generale A2 / A	\$ -	\$ -	\$ 1,336,067	\$ 1,336,067
Transamerica Life Insurance Company A1 / AA-			1,506,748	1,506,748
Bayerische Landesbank A3 / NR			4,724,592	4,724,592
	\$ -	\$ -	\$ 7,567,407	\$ 7,567,407
Provider - Ratings as of December 8, 2014 (Moody's/S&P)				
Investment in SMIF	14,304,906	1,010,000	3,672,094	18,987,000
Investment at Cost (MMF & CD)			14,800	14,800
Investment in US Bank Open CP P-1 / A-1+	15,156		313,336	328,492
Total Funds Invested	\$ 14,320,062	\$ 1,010,000	\$ 11,567,637	\$ 26,897,699

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

Type of Investment	Par Value Program Account	Par Value Reserve Account	Total Par Value	Total Market Value
FNMA Securities	\$ 19,925,601	\$ -	\$ 19,925,601	\$ 21,378,801
Totals	\$ 19,925,601	\$ -	\$ 19,925,601	\$ 21,378,801