

**Fixed Payer Swap Agreements Executed to Hedge All Variable Rate Bonds  
Relating to Home Mortgage Revenue Bonds  
as of March 31, 2015**

<u>Bond Series</u>	<u>Initial Notional Amount</u>	<u>Outstanding Notional Amount*</u>	<u>Fixed Rate Paid by Agency</u>	<u>Float Rate Received by Agency</u>	<u>Average Years To Maturity</u>
HMRB 2000V	\$17,905,000.00	\$2,320,000.00	4.52750 %	65% of 1 mo. LIBOR	0.00
HMRB 2000Z	102,000,000.00	4,385,000.00	6.84300 %	100% of 3 mo. LIBOR	0.56
HMRB 2001D	112,000,000.00	17,145,000.00	6.21500 %	100% of 3 mo. LIBOR + 0.26%	2.14
HMRB 2001G	38,435,000.00	5,155,000.00	6.01000 %	100% of 3 mo. LIBOR + 0.20%	0.63
HMRB 2001O	126,000,000.00	20,990,000.00	6.36000 %	100% of 3 mo. LIBOR + 0.27%	2.46
HMRB 2001S	80,745,000.00	10,115,000.00	5.53000 %	100% of 3 mo. LIBOR + 0.31%	1.30
HMRB 2001U	63,060,000.00	27,025,000.00	4.13000 %	100% of SIFMA - 0.15%	5.17
HMRB 2002J	103,570,000.00	34,425,000.00	3.86300 %	65% of 1 mo. LIBOR	3.59
HMRB 2002M	41,600,000.00	30,120,000.00	3.72800 %	65% of 1 mo. LIBOR	2.95
HMRB 2005A**	200,000,000.00	61,380,000.00	3.80400 %	60% of 1 mo. LIBOR + 0.26%	16.57
HMRB 2005B**	95,220,000.00	2,430,000.00	3.72600 %	60% of 1 mo. LIBOR + 0.26%	10.21
HMRB 2006C**	89,005,000.00	51,970,000.00	4.05900 %	62% of 1 mo. LIBOR + 0.25%	16.06
HMRB 2006F**	60,000,000.00	60,000,000.00	4.13600 %	62% of 1 mo. LIBOR + 0.25%	18.72
HMRB 2007H**	50,000,000.00	50,000,000.00	4.23600 %	62% of 1 mo. LIBOR + 0.25%	19.02
HMRB 2007K**	25,000,000.00	25,000,000.00	4.04000 %	63% of 1 mo. LIBOR + 0.24%	20.10
HMRB 2007K**	25,000,000.00	25,000,000.00	3.98700 %	63% of 1 mo. LIBOR + 0.24%	14.12
HMRB 2008C	7,760,000.00	7,760,000.00	3.86300 %	65% of 1 mo. LIBOR	12.59
HMRB 2008D	46,025,000.00	6,560,000.00	4.80000 %	65% of 1 mo. LIBOR	2.63
HMRB 2008D	1,680,000.00	1,680,000.00	4.90000 %	65% of 1 mo. LIBOR	13.56
HMRB 2008D	2,595,000.00	2,595,000.00	4.14300 %	65% of 1 mo. LIBOR	5.00
HMRB 2008D	1,355,000.00	1,355,000.00	3.99100 %	65% of 1 mo. LIBOR	3.00
HMRB 2008D	42,500,000.00	9,870,000.00	4.85000 %	65% of 1 mo. LIBOR	0.91
HMRB 2008D	3,865,000.00	3,865,000.00	4.13000 %	100% of SIFMA - 0.15%	14.80
HMRB 2008F	25,000,000.00	8,150,000.00	3.87000 %	65% of 1 mo. LIBOR	1.03
HMRB Indenture***	0.00	23,815,000.00	7.11000 %	100% of 1 mo. LIBOR	3.82
HMRB Indenture***	0.00	2,225,000.00	4.80000 %	65% of 1 mo. LIBOR	7.18
HMRB Indenture***	0.00	9,710,000.00	4.14300 %	65% of 1 mo. LIBOR	7.02
HMRB Indenture***	0.00	7,005,000.00	3.99400 %	65% of 1 mo. LIBOR	7.53
HMRB Indenture***	0.00	2,030,000.00	4.66000 %	65% of 1 mo. LIBOR	0.49
HMRB Indenture****	0.00	50,000,000.00	4.04800 %	62% of 1 mo. LIBOR + 0.25%	8.21
HMRB Indenture****	0.00	24,000,000.00	4.25500 %	62% of 1 mo. LIBOR + 0.25%	18.62
HMRB Indenture****	0.00	12,430,000.00	3.85700 %	62% of 1 mo. LIBOR + 0.25%	13.18
HMRB Indenture***	0.00	5,945,000.00	3.04900 %	60% of 1 mo. LIBOR + 0.26%	0.50
HMRB Indenture***	0.00	40,955,000.00	3.14800 %	65% of 1 mo. LIBOR	3.42
HMRB Indenture***	0.00	15,865,000.00	3.08750 %	60% of 1 mo. LIBOR + 0.26%	4.17
HMRB Indenture***	0.00	33,475,000.00	3.61000 %	60% of 1 mo. LIBOR + 0.26%	5.52
HMRB Indenture***	0.00	10,400,000.00	3.56000 %	60% of 1 mo. LIBOR + 0.26%	5.45
HMRB Indenture***	0.00	30,100,000.00	3.88800 %	65% of 1 mo. LIBOR	6.70
HMRB Indenture***	0.00	23,590,000.00	3.99400 %	65% of 1 mo. LIBOR	3.87
HMRB Indenture***	0.00	20,320,000.00	4.14300 %	65% of 1 mo. LIBOR	2.02
HMRB Indenture***	0.00	2,895,000.00	3.99100 %	65% of 1 mo. LIBOR	2.40
HMRB Indenture***	0.00	20,025,000.00	4.51000 %	65% of 1 mo. LIBOR	5.59
HMRB Indenture***	0.00	17,765,000.00	4.90000 %	65% of 1 mo. LIBOR	5.68
<b>TOTAL:</b>	<b>\$1,360,320,000.00</b>	<b>\$821,845,000.00</b>			

\* The notional amount of each interest rate swap agreement will be adjusted from time to time in accordance with the terms of such agreement.

\*\* Denotes swaps in which the Agency owns par termination options over time.

\*\*\* These swaps are treated as indenture balance sheet hedges. For tax purposes, they are not integrated with any variable rate bonds as effective hedges.