

**Fixed Payer Swap Agreements Executed to Hedge All Variable Rate Bonds  
Relating to Multifamily Housing Revenue Bonds III  
as of December 31, 2019**

<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>
MHRBIII 2004C	\$9,720,000.00	\$3,950,000.00	3.43500 %	60% of 1 mo. LIBOR + 0.21%	3.48
MHRBIII Indenture	0.00	1,765,000.00	3.56400 %	100% of SIFMA - 0.20%	9.54
MHRBIII Indenture**	0.00	2,025,000.00	3.95400 %	100% of SIFMA - 0.15%	9.49
MHRBIII Indenture**	0.00	17,270,000.00	4.07900 %	100% of SIFMA - 0.15%	8.55
MHRBIII Indenture**	0.00	3,215,000.00	3.95700 %	100% of SIFMA - 0.15%	12.19
MHRBIII Indenture	0.00	20,750,000.00	3.70100 %	60% of 1 mo. LIBOR + 0.26%	7.76
MHRBIII Indenture	0.00	2,605,000.00	4.04200 %	97% of SIFMA	3.55
MHRBIII Indenture**	0.00	7,390,000.00	4.38100 %	97% of SIFMA	11.23
MHRBIII Indenture**	0.00	3,455,000.00	4.49200 %	97% of SIFMA	17.24
MHRBIII Indenture**	0.00	4,515,000.00	4.22200 %	64% of 1 mo. LIBOR + 0.25%	12.09
MHRBIII Indenture	0.00	600,000.00	3.93700 %	64% of 1 mo. LIBOR + 0.25%	1.57
MHRBIII Indenture**	0.00	4,120,000.00	3.72800 %	63% of 1 mo. LIBOR + 0.30%	15.44
MHRBIII Indenture**	0.00	11,730,000.00	3.91900 %	63% of 1 mo. LIBOR + 0.30%	12.45
MHRBIII Indenture	0.00	8,590,000.00	3.29500 %	61% of 1 mo. LIBOR + 0.24%	12.54
MHRBIII Indenture	0.00	12,845,000.00	3.38500 %	100% of SIFMA - 0.15%	6.81
MHRBIII Indenture	0.00	6,940,000.00	3.88300 %	60% of 3 mo. LIBOR + 0.26%	11.02
MHRBIII Indenture	0.00	10,390,000.00	3.96800 %	60% of 3 mo. LIBOR + 0.26%	9.40
MHRBIII Indenture	0.00	7,205,000.00	4.06000 %	60% of 3 mo. LIBOR + 0.26%	10.76
MHRBIII Indenture	0.00	330,000.00	4.58500 %	64% of 1 mo. LIBOR	6.39
MHRBIII Indenture	0.00	8,620,000.00	4.39500 %	64% of 1 mo. LIBOR	6.50
MHRBIII Indenture	0.00	765,000.00	4.45200 %	100% of SIFMA - 0.20%	1.95
MHRBIII Indenture	0.00	34,460,000.00	4.71200 %	100% of SIFMA - 0.15%	7.90
MHRBIII Indenture	0.00	7,690,000.00	4.02900 %	100% of SIFMA - 0.20%	5.97
MHRBIII Indenture	0.00	29,040,000.00	4.20500 %	100% of SIFMA - 0.15%	7.78
MHRBIII Indenture	0.00	6,720,000.00	4.59500 %	100% of SIFMA - 0.15%	8.20
MHRBIII Indenture	0.00	10,250,000.00	4.50000 %	100% of SIFMA - 0.15%	6.69
MHRBIII Indenture	0.00	8,690,000.00	4.89000 %	100% of SIFMA - 0.15%	10.25
MHRBIII Indenture	0.00	15,075,000.00	4.03700 %	100% of SIFMA - 0.20%	7.41
MHRBIII Indenture	0.00	12,185,000.00	4.63800 %	100% of SIFMA - 0.15%	9.76
MHRBIII Indenture	0.00	10,530,000.00	4.40500 %	100% of SIFMA - 0.15%	10.39
MHRBIII Indenture	0.00	8,565,000.00	4.08500 %	100% of SIFMA - 0.20%	8.74
MHRBIII Indenture	0.00	11,625,000.00	4.15100 %	100% of SIFMA - 0.15%	8.87
MHRBIII Indenture	0.00	32,695,000.00	4.57100 %	100% of SIFMA - 0.15%	11.86
MHRBIII Indenture	0.00	11,220,000.00	3.05900 %	60% of 1 mo. LIBOR + 0.21%	6.91
MHRBIII Indenture**	0.00	9,670,000.00	3.69200 %	60% of 1 mo. LIBOR + 0.26%	10.20
MHRBIII Indenture**	0.00	9,185,000.00	4.97830 %	100% of SIFMA - 0.15%	11.22
<b>TOTAL:</b>	<b>\$9,720,000.00</b>	<b>\$356,675,000.00</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.