



**DECEMBER 2015**

**MORTGAGE & BOND  
DISCLOSURE REPORT**

ALASKA HOUSING FINANCE CORPORATION  
DECEMBER 2015 COMPARATIVE ACTIVITY SUMMARY

**Mortgage & Bond Portfolio:**

|                            | As Of/Through Fiscal Year End |                      |                 | As Of/Through Fiscal Month End |                      |                |
|----------------------------|-------------------------------|----------------------|-----------------|--------------------------------|----------------------|----------------|
|                            | FY 2014                       | FY 2015              | % Change        | 12/31/14                       | 12/31/15             | % Change       |
| Total Mortgage Portfolio   | <b>2,520,778,596</b>          | <b>2,649,246,997</b> | <b>5.1%</b>     | <b>2,594,406,763</b>           | <b>2,752,848,440</b> | <b>6.1%</b>    |
| Mortgage Average Rate %    | 4.93%                         | 4.77%                | (3.2%)          | 4.85%                          | 4.70%                | (3.0%)         |
| Delinquency % (30+ Days)   | 4.87%                         | 3.88%                | (20.3%)         | 4.07%                          | 3.26%                | (20.0%)        |
| Foreclosure % (Annualized) | 0.58%                         | 0.45%                | (22.4%)         | 0.45%                          | 0.40%                | (12.0%)        |
| Mortgage Purchases         | 545,989,872                   | 463,402,992          | (15.1%)         | 239,554,259                    | 281,111,970          | 17.3%          |
| Mortgage Payoffs           | 219,206,635                   | 240,116,152          | 9.5%            | 112,946,894                    | 118,170,358          | 4.6%           |
| Purchase/Payoff Variance   | <b>326,783,237</b>            | <b>223,286,840</b>   | <b>(31.7%)</b>  | <b>126,607,365</b>             | <b>162,941,612</b>   | <b>28.7%</b>   |
| Purchase Average Rate %    | 4.52%                         | 4.10%                | (9.3%)          | 4.23%                          | 4.03%                | (4.7%)         |
| Bonds - Fixed Rate         | 1,344,705,000                 | 1,207,110,000        | (10.2%)         | 1,247,675,000                  | 1,185,825,000        | (5.0%)         |
| Bonds - Floating Hedged    | 783,795,000                   | 743,025,000          | (5.2%)          | 757,475,000                    | 729,600,000          | (3.7%)         |
| Bonds - Floating Unhedged  | 150,045,000                   | 190,045,000          | 26.7%           | 190,045,000                    | 190,045,000          | 0.0%           |
| Total Bonds Outstanding    | <b>2,278,545,000</b>          | <b>2,140,180,000</b> | <b>(6.1%)</b>   | <b>2,195,195,000</b>           | <b>2,105,470,000</b> | <b>(4.1%)</b>  |
| Requiring Self-Liquidity   | 445,895,000                   | 254,755,000          | (42.9%)         | 259,935,000                    | 249,465,000          | (4.0%)         |
| Bond Average Rate %        | 3.77%                         | 3.65%                | (3.2%)          | 3.70%                          | 3.68%                | (0.7%)         |
| New Bond Issuances         | 124,400,000                   | 423,005,000          | 240.0%          | 218,105,000                    | 55,620,000           | (74.5%)        |
| Special Bond Redemptions   | 54,815,000                    | 434,800,000          | 693.2%          | 277,190,000                    | 28,845,000           | (89.6%)        |
| Issue/Redemption Variance  | <b>69,585,000</b>             | <b>(11,795,000)</b>  | <b>(117.0%)</b> | <b>(59,085,000)</b>            | <b>26,775,000</b>    | <b>145.3%</b>  |
| Issuance Average Yield %   | 3.27%                         | 2.03%                | (37.9%)         | 1.35%                          | 2.68%                | 98.5%          |
| Mortgage/Bond Spread %     | <b>1.16%</b>                  | <b>1.12%</b>         | <b>(3.4%)</b>   | <b>1.14%</b>                   | <b>1.02%</b>         | <b>(10.7%)</b> |
| Mortgage/Bond Ratio        | <b>1.11</b>                   | <b>1.24</b>          | <b>11.9%</b>    | <b>1.18</b>                    | <b>1.31</b>          | <b>10.6%</b>   |

**Cash & Investments:**

|                      | Investment Amounts as of Month End |                    |                | Annual Returns as of Month End |              |               |
|----------------------|------------------------------------|--------------------|----------------|--------------------------------|--------------|---------------|
|                      | 12/31/14                           | 12/31/15           | % Change       | 12/31/14                       | 12/31/15     | % Change      |
| * GeFONSI SL Reserve | 577,858,098                        | 365,602,393        | (36.7%)        | 0.40%                          | 0.46%        | 15.0%         |
| Bond Trust Funds     | 153,998,178                        | 254,077,552        | 65.0%          | 0.92%                          | 0.47%        | (48.9%)       |
| SAM General Fund     | 74,627,074                         | 103,547,916        | 38.8%          | 0.15%                          | 0.19%        | 26.7%         |
| Mortgage Collections | 32,717,181                         | 33,327,081         | 1.9%           | 0.15%                          | 0.19%        | 26.7%         |
| HAP/Senior Funds     | 35,042,249                         | 12,838,309         | (63.4%)        | 0.34%                          | 0.57%        | 67.6%         |
| Total Investments    | <b>874,242,780</b>                 | <b>769,393,251</b> | <b>(12.0%)</b> | <b>0.46%</b>                   | <b>0.42%</b> | <b>(9.0%)</b> |

ALASKA HOUSING FINANCE CORPORATION  
DECEMBER 2015 COMPARATIVE ACTIVITY SUMMARY

**AHFC Financial Statements:**  
(in Thousands of Dollars)

|                                    | Fiscal Year Annual Audited |                  |               | First Quarter Unaudited |                  |                |
|------------------------------------|----------------------------|------------------|---------------|-------------------------|------------------|----------------|
|                                    | FY 2014                    | FY 2015          | % Change      | FY 2015                 | FY 2016          | % Change       |
| Mortgage & Loan Revenue            | 120,740                    | 126,140          | 4.5%          | 31,402                  | 31,896           | 1.6%           |
| Investment Income                  | 9,019                      | 6,026            | (33.2%)       | 936                     | 892              | (4.7%)         |
| Externally Funded Programs         | 163,739                    | 146,236          | (10.7%)       | 28,705                  | 26,246           | (8.6%)         |
| Rental Income                      | 8,951                      | 9,342            | 4.4%          | 2,182                   | 2,616            | 19.9%          |
| Other Revenue                      | 5,637                      | 2,355            | (58.2%)       | 2,600                   | 457              | (82.4%)        |
| <b>Total Revenue</b>               | <b>308,086</b>             | <b>290,099</b>   | <b>(5.8%)</b> | <b>65,825</b>           | <b>62,107</b>    | <b>(5.6%)</b>  |
| Interest Expenses                  | 81,184                     | 75,349           | (7.2%)        | 20,940                  | 17,593           | (16.0%)        |
| Housing Grants & Subsidies         | 149,188                    | 125,222          | (16.1%)       | 26,031                  | 21,668           | (16.8%)        |
| Operations & Administration        | 58,771                     | 53,287           | (9.3%)        | 14,282                  | 11,826           | (17.2%)        |
| Rental Housing Expenses            | 14,159                     | 17,086           | 20.7%         | 4,666                   | 3,947            | (15.4%)        |
| Mortgage and Loan Costs            | 9,442                      | 11,327           | 20.0%         | 2,481                   | 2,642            | 6.5%           |
| Financing Expenses                 | 4,415                      | 5,064            | 14.7%         | 1,351                   | 997              | (26.2%)        |
| Provision for Loan Loss            | (5,688)                    | (5,741)          | (0.9%)        | (1,539)                 | (1,610)          | (4.6%)         |
| <b>Total Expenses</b>              | <b>311,471</b>             | <b>281,594</b>   | <b>(9.6%)</b> | <b>68,212</b>           | <b>57,063</b>    | <b>(16.3%)</b> |
| <b>Operating Income (Loss)</b>     | <b>(3,385)</b>             | <b>8,505</b>     | <b>351.3%</b> | <b>(2,387)</b>          | <b>5,044</b>     | <b>311.3%</b>  |
| Contributions to the State         | 1,380                      | 3,825            | 177.2%        | 50                      | 3                | (94.0%)        |
| <b>Change in Net Position</b>      | <b>(4,765)</b>             | <b>4,680</b>     | <b>198.2%</b> | <b>(2,437)</b>          | <b>5,041</b>     | <b>306.9%</b>  |
| Total Assets/Deferred Outflows     | 4,055,203                  | 3,916,302        | (3.4%)        | 4,079,227               | 3,939,544        | (3.4%)         |
| Total Liabilities/Deferred Inflows | 2,545,295                  | 2,430,821        | (4.5%)        | 2,571,756               | 2,449,022        | (4.8%)         |
| <b>* Net Position</b>              | <b>1,509,908</b>           | <b>1,485,481</b> | <b>(1.6%)</b> | <b>1,507,471</b>        | <b>1,490,522</b> | <b>(1.1%)</b>  |

**AHFC Dividend Calculation:**  
(in Thousands of Dollars)

|                                     | Through Fiscal Year |               |              | Through FY 2016 - Second Quarter     |                  |
|-------------------------------------|---------------------|---------------|--------------|--------------------------------------|------------------|
|                                     | FY 2014             | FY 2015       | % Change     | AHFC Dividend Summary                |                  |
| Change in Net Position              | (4,765)             | 4,680         | 198.2%       | SOA General Fund Transfers           | 788,948          |
| Add - State Contributions           | 1,380               | 3,825         | 177.2%       | SCPB Projects Debt Service           | 434,866          |
| Add - SCPB Debt Service             | 11,329              | 11,420        | 0.8%         | SOA Capital Projects                 | 253,761          |
| Add - AHFC Capital Projects         | 17,467              | 14,642        | (16.2%)      | AHFC Capital Projects                | 479,608          |
| <b>Adjusted Net Position Change</b> | <b>25,412</b>       | <b>34,567</b> | <b>36.0%</b> | <b>Total Dividend Appropriations</b> | <b>1,957,184</b> |
| Factor % from Statutes              | 75%                 | 75%           | -            | <b>Total Dividend Expenditures</b>   | <b>1,895,647</b> |
| <b>Dividend Transfer Available</b>  | <b>19,059</b>       | <b>25,925</b> | <b>36.0%</b> | <b>Total Dividend Remaining</b>      | <b>61,537</b>    |

\* FY 2015 revised net position at the beginning of the year was due to a \$29.1 million cumulative effect of accounting change for the GASB 68 pension liability.

# ALASKA HOUSING FINANCE CORPORATION

## DISCLOSURE REPORT: AHFC MORTGAGE AND LOAN OVERVIEW

As of: 12/31/2015

| <u>AHFC PORTFOLIO:</u> | <b>DOLLARS</b>       | <b>% of \$</b> |
|------------------------|----------------------|----------------|
| MORTGAGES              | 2,627,808,355        | 95.46%         |
| PARTICIPATION LOANS    | 117,350,747          | 4.26%          |
| REAL ESTATE OWNED      | 7,689,339            | 0.28%          |
| <b>TOTAL PORTFOLIO</b> | <b>2,752,848,440</b> | 100.00%        |

| <u>AHFC DELINQUENT:</u> |                   |       |
|-------------------------|-------------------|-------|
| 30 DAYS PAST DUE        | 50,271,610        | 1.83% |
| 60 DAYS PAST DUE        | 16,383,433        | 0.60% |
| 90 DAYS PAST DUE        | 6,087,996         | 0.22% |
| 120+ DAYS PAST DUE      | 16,709,995        | 0.61% |
| <b>TOTAL DELINQUENT</b> | <b>89,453,034</b> | 3.26% |

| <u>PORTFOLIO SUMMARY STATISTICS:</u> |        |                    |       |
|--------------------------------------|--------|--------------------|-------|
| AVG INTEREST RATE                    | 4.699% | TAX-EXEMPT FTHB %  | 26.6% |
| AVG REMAINING TERM                   | 296    | RURAL %            | 16.5% |
| AVG LOAN TO VALUE                    | 78     | TAXABLE %          | 23.2% |
| SINGLE FAMILY %                      | 89.1%  | MF/SPECIAL NEEDS % | 12.3% |
| MULTI-FAMILY %                       | 10.9%  | TAXABLE FTHB %     | 14.8% |
| FHA INSURANCE %                      | 12.1%  | TAX-EXEMPT VETS %  | 4.5%  |
| VA INSURANCE %                       | 7.1%   | OTHER PROGRAM %    | 1.8%  |
| PMI INSURANCE %                      | 21.4%  | ANCHORAGE %        | 41.1% |
| RD INSURANCE %                       | 5.8%   | OTHER CITY %       | 58.9% |
| HUD 184 INSURANCE %                  | 5.5%   | WELLS FARGO %      | 42.4% |
| UNINSURED %                          | 47.8%  | OTHER SERVICER %   | 57.6% |

| <u>MORTGAGE AND LOAN ACTIVITY:</u> | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|------------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE APPLICATIONS              | 466,288,294    | 529,173,112    | 531,328,019    | 302,700,981          | 41,583,511           |
| MORTGAGE COMMITMENTS               | 459,436,096    | 522,110,070    | 522,603,359    | 279,183,566          | 37,249,196           |
| MORTGAGE PURCHASES                 | 402,511,152    | 543,972,933    | 462,846,744    | 281,111,970          | 45,345,414           |
| AVG PURCHASE PRICE                 | 284,855        | 304,012        | 293,451        | 299,208              | 296,517              |
| AVG INTEREST RATE                  | 3.749%         | 4.520%         | 4.092%         | 4.032%               | 3.952%               |
| AVG BEGINNING TERM                 | 341            | 357            | 345            | 349                  | 356                  |
| AVG LOAN TO VALUE                  | 84             | 87             | 87             | 86                   | 84                   |
| INSURANCE %                        | 42.6%          | 53.2%          | 59.1%          | 54.6%                | 50.4%                |
| SINGLE FAMILY%                     | 87.6%          | 86.6%          | 94.0%          | 92.8%                | 91.2%                |
| ANCHORAGE %                        | 40.1%          | 42.1%          | 46.6%          | 46.7%                | 32.0%                |
| WELLS FARGO %                      | 42.8%          | 40.4%          | 40.0%          | 20.8%                | 0.0%                 |
| STREAMLINE REFINANCE %             | 17.6%          | 2.7%           | 1.6%           | 1.0%                 | 0.1%                 |
| MORTGAGE PAYOFFS                   | 532,239,895    | 219,206,635    | 240,116,152    | 118,170,358          | 17,610,726           |
| MORTGAGE FORECLOSURES              | 11,723,829     | 14,127,019     | 11,633,173     | 3,721,080            | 459,925              |

**ALASKA HOUSING FINANCE CORPORATION TOTAL**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.699% |
| Weighted Average Remaining Term | 296    |
| Weighted Average Loan To Value  | 78     |

**TOTAL PORTFOLIO:**

|                        | Dollars              | % of \$       |
|------------------------|----------------------|---------------|
| MORTGAGES              | 2,627,808,355        | 95.5%         |
| PARTICIPATION LOANS    | 117,350,747          | 4.3%          |
| REAL ESTATE OWNED      | 7,689,339            | 0.3%          |
| <b>TOTAL PORTFOLIO</b> | <b>2,752,848,440</b> | <b>100.0%</b> |

**TOTAL DELINQUENT:**

|                         | Dollars           | % of \$      |
|-------------------------|-------------------|--------------|
| 30 DAYS PAST DUE        | 50,271,610        | 1.83%        |
| 60 DAYS PAST DUE        | 16,383,433        | 0.60%        |
| 90 DAYS PAST DUE        | 6,087,996         | 0.22%        |
| 120+ DAYS PAST DUE      | 16,709,995        | 0.61%        |
| <b>TOTAL DELINQUENT</b> | <b>89,453,034</b> | <b>3.26%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars     | % of \$ |
|---------------------------------|-------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 732,750,794 | 26.7%   |
| TAXABLE                         | 638,588,826 | 23.3%   |
| RURAL                           | 454,681,014 | 16.6%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 408,686,815 | 14.9%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 338,413,584 | 12.3%   |
| VETERANS MORTGAGE PROGRAM       | 123,294,258 | 4.5%    |
| OTHER LOAN PROGRAM              | 48,743,810  | 1.8%    |

PROPERTY TYPE

|                         |               |       |
|-------------------------|---------------|-------|
| SINGLE FAMILY RESIDENCE | 1,988,196,916 | 72.4% |
| MULTI-FAMILY            | 299,335,603   | 10.9% |
| CONDO                   | 285,257,275   | 10.4% |
| DUPLEX                  | 136,899,751   | 5.0%  |
| 3-PLEX/4-PLEX           | 27,233,344    | 1.0%  |
| OTHER PROPERTY TYPE     | 8,236,213     | 0.3%  |

GEOGRAPHIC REGION

|                         |               |       |
|-------------------------|---------------|-------|
| ANCHORAGE               | 1,131,064,835 | 41.2% |
| WASILLA/PALMER          | 332,648,430   | 12.1% |
| FAIRBANKS/NORTH POLE    | 315,524,338   | 11.5% |
| JUNEAU/KETCHIKAN        | 208,285,829   | 7.6%  |
| KENAI/SOLDOTNA/HOMER    | 201,535,956   | 7.3%  |
| EAGLE RIVER/CHUGIAK     | 130,829,678   | 4.8%  |
| KODIAK ISLAND           | 92,472,231    | 3.4%  |
| OTHER GEOGRAPHIC REGION | 332,797,804   | 12.1% |

MORTGAGE INSURANCE

|                             |               |       |
|-----------------------------|---------------|-------|
| UNINSURED                   | 1,316,827,682 | 48.0% |
| PRIMARY MORTGAGE INSURANCE  | 588,194,246   | 21.4% |
| FEDERALLY INSURED - FHA     | 332,550,193   | 12.1% |
| FEDERALLY INSURED - VA      | 195,502,105   | 7.1%  |
| FEDERALLY INSURED - RD      | 159,621,862   | 5.8%  |
| FEDERALLY INSURED - HUD 184 | 152,463,014   | 5.6%  |

SELLER SERVICER

|                           |               |       |
|---------------------------|---------------|-------|
| WELLS FARGO               | 1,166,888,251 | 42.5% |
| ALASKA USA                | 623,830,874   | 22.7% |
| OTHER SELLER SERVICER     | 554,460,707   | 20.2% |
| FIRST NATIONAL BANK OF AK | 399,979,270   | 14.6% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**002 ADMINISTRATIVE**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.056% |
| Weighted Average Remaining Term | 322    |
| Weighted Average Loan To Value  | 85     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 209,150,170        | 89.5%         |
| PARTICIPATION LOANS    | 16,799,452         | 7.2%          |
| REAL ESTATE OWNED      | 7,689,339          | 3.3%          |
| <b>TOTAL PORTFOLIO</b> | <b>233,638,961</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,700,891        | 0.75%        |
| 60 DAYS PAST DUE        | 189,813          | 0.08%        |
| 90 DAYS PAST DUE        | 0                | 0.00%        |
| 120+ DAYS PAST DUE      | 88,435           | 0.04%        |
| <b>TOTAL DELINQUENT</b> | <b>1,979,139</b> | <b>0.88%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 77,632,276 | 34.4%   |
| TAXABLE                         | 59,544,665 | 26.4%   |
| RURAL                           | 15,016,554 | 6.6%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 20,165,750 | 8.9%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 43,798,196 | 19.4%   |
| VETERANS MORTGAGE PROGRAM       | 6,539,130  | 2.9%    |
| OTHER LOAN PROGRAM              | 3,253,051  | 1.4%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 147,692,075 | 65.4% |
| MULTI-FAMILY            | 39,122,272  | 17.3% |
| CONDO                   | 25,670,700  | 11.4% |
| DUPLEX                  | 11,979,568  | 5.3%  |
| 3-PLEX/4-PLEX           | 1,388,530   | 0.6%  |
| OTHER PROPERTY TYPE     | 96,477      | 0.0%  |

GEOGRAPHIC REGION

|                         |             |       |
|-------------------------|-------------|-------|
| ANCHORAGE               | 123,435,821 | 54.6% |
| WASILLA/PALMER          | 26,123,487  | 11.6% |
| FAIRBANKS/NORTH POLE    | 16,251,894  | 7.2%  |
| JUNEAU/KETCHIKAN        | 16,381,370  | 7.3%  |
| KENAI/SOLDOTNA/HOMER    | 11,662,692  | 5.2%  |
| EAGLE RIVER/CHUGIAK     | 11,777,695  | 5.2%  |
| KODIAK ISLAND           | 2,906,570   | 1.3%  |
| OTHER GEOGRAPHIC REGION | 17,410,093  | 7.7%  |

MORTGAGE INSURANCE

|                             |             |       |
|-----------------------------|-------------|-------|
| UNINSURED                   | 114,640,003 | 50.7% |
| PRIMARY MORTGAGE INSURANCE  | 80,246,456  | 35.5% |
| FEDERALLY INSURED - FHA     | 7,547,328   | 3.3%  |
| FEDERALLY INSURED - VA      | 8,997,616   | 4.0%  |
| FEDERALLY INSURED - RD      | 9,310,568   | 4.1%  |
| FEDERALLY INSURED - HUD 184 | 5,207,651   | 2.3%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 68,544,424 | 30.3% |
| ALASKA USA                | 58,834,878 | 26.0% |
| OTHER SELLER SERVICER     | 72,133,184 | 31.9% |
| FIRST NATIONAL BANK OF AK | 26,437,135 | 11.7% |

**106 HOME MORTGAGE REVENUE BONDS 2002 SERIES A, B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.585% |
| Weighted Average Remaining Term | 276    |
| Weighted Average Loan To Value  | 77     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 103,846,069        | 98.0%         |
| PARTICIPATION LOANS    | 2,096,432          | 2.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>105,942,501</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 3,009,103        | 2.84%        |
| 60 DAYS PAST DUE        | 951,776          | 0.90%        |
| 90 DAYS PAST DUE        | 965,980          | 0.91%        |
| 120+ DAYS PAST DUE      | 977,268          | 0.92%        |
| <b>TOTAL DELINQUENT</b> | <b>5,904,128</b> | <b>5.57%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 72,692,001 | 68.6%   |
| TAXABLE                         | 12,667,325 | 12.0%   |
| RURAL                           | 15,646,463 | 14.8%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 2,952,737  | 2.8%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 1,048,445  | 1.0%    |
| VETERANS MORTGAGE PROGRAM       | 163,182    | 0.2%    |
| OTHER LOAN PROGRAM              | 772,348    | 0.7%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 76,060,648 | 71.8% |
| MULTI-FAMILY            | 1,048,445  | 1.0%  |
| CONDO                   | 21,988,295 | 20.8% |
| DUPLEX                  | 5,318,200  | 5.0%  |
| 3-PLEX/4-PLEX           | 1,285,066  | 1.2%  |
| OTHER PROPERTY TYPE     | 241,848    | 0.2%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 48,911,504 | 46.2% |
| WASILLA/PALMER          | 14,839,176 | 14.0% |
| FAIRBANKS/NORTH POLE    | 10,251,972 | 9.7%  |
| JUNEAU/KETCHIKAN        | 9,035,453  | 8.5%  |
| KENAI/SOLDOTNA/HOMER    | 7,568,757  | 7.1%  |
| EAGLE RIVER/CHUGIAK     | 2,506,312  | 2.4%  |
| KODIAK ISLAND           | 3,554,349  | 3.4%  |
| OTHER GEOGRAPHIC REGION | 9,274,977  | 8.8%  |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 38,329,655 | 36.2% |
| PRIMARY MORTGAGE INSURANCE  | 13,860,608 | 13.1% |
| FEDERALLY INSURED - FHA     | 31,769,799 | 30.0% |
| FEDERALLY INSURED - VA      | 6,040,172  | 5.7%  |
| FEDERALLY INSURED - RD      | 9,274,341  | 8.8%  |
| FEDERALLY INSURED - HUD 184 | 6,667,925  | 6.3%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 48,053,424 | 45.4% |
| ALASKA USA                | 26,116,624 | 24.7% |
| OTHER SELLER SERVICER     | 15,174,309 | 14.3% |
| FIRST NATIONAL BANK OF AK | 16,598,144 | 15.7% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**110 HOME MORTGAGE REVENUE BONDS 2007 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.683% |
| Weighted Average Remaining Term | 295    |
| Weighted Average Loan To Value  | 79     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 84,726,276        | 96.9%         |
| PARTICIPATION LOANS    | 2,736,887         | 3.1%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>87,463,163</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,293,349        | 1.48%        |
| 60 DAYS PAST DUE        | 500,436          | 0.57%        |
| 90 DAYS PAST DUE        | 96,360           | 0.11%        |
| 120+ DAYS PAST DUE      | 439,196          | 0.50%        |
| <b>TOTAL DELINQUENT</b> | <b>2,329,341</b> | <b>2.66%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 34,713,420 | 39.7%   |
| TAXABLE                         | 20,352,748 | 23.3%   |
| RURAL                           | 24,726,167 | 28.3%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 4,947,381  | 5.7%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 680,846    | 0.8%    |
| OTHER LOAN PROGRAM              | 2,042,600  | 2.3%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 68,810,337 | 78.7% |
| MULTI-FAMILY            | 0          | 0.0%  |
| CONDO                   | 12,153,207 | 13.9% |
| DUPLEX                  | 4,077,231  | 4.7%  |
| 3-PLEX/4-PLEX           | 1,897,604  | 2.2%  |
| OTHER PROPERTY TYPE     | 524,784    | 0.6%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 32,369,982 | 37.0% |
| WASILLA/PALMER          | 7,841,407  | 9.0%  |
| FAIRBANKS/NORTH POLE    | 7,136,056  | 8.2%  |
| JUNEAU/KETCHIKAN        | 7,924,173  | 9.1%  |
| KENAI/SOLDOTNA/HOMER    | 11,342,887 | 13.0% |
| EAGLE RIVER/CHUGIAK     | 3,234,532  | 3.7%  |
| KODIAK ISLAND           | 3,031,478  | 3.5%  |
| OTHER GEOGRAPHIC REGION | 14,582,649 | 16.7% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 40,940,757 | 46.8% |
| PRIMARY MORTGAGE INSURANCE  | 19,578,029 | 22.4% |
| FEDERALLY INSURED - FHA     | 10,241,787 | 11.7% |
| FEDERALLY INSURED - VA      | 3,867,227  | 4.4%  |
| FEDERALLY INSURED - RD      | 7,295,462  | 8.3%  |
| FEDERALLY INSURED - HUD 184 | 5,539,902  | 6.3%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 43,699,707 | 50.0% |
| ALASKA USA                | 22,743,894 | 26.0% |
| OTHER SELLER SERVICER     | 10,332,089 | 11.8% |
| FIRST NATIONAL BANK OF AK | 10,687,474 | 12.2% |

**111 HOME MORTGAGE REVENUE BONDS 2007 SERIES B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.801% |
| Weighted Average Remaining Term | 299    |
| Weighted Average Loan To Value  | 81     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 84,837,285        | 98.2%         |
| PARTICIPATION LOANS    | 1,555,389         | 1.8%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>86,392,674</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,676,798        | 1.94%        |
| 60 DAYS PAST DUE        | 741,662          | 0.86%        |
| 90 DAYS PAST DUE        | 128,540          | 0.15%        |
| 120+ DAYS PAST DUE      | 670,945          | 0.78%        |
| <b>TOTAL DELINQUENT</b> | <b>3,217,945</b> | <b>3.72%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 33,177,938 | 38.4%   |
| TAXABLE                         | 26,836,914 | 31.1%   |
| RURAL                           | 14,006,761 | 16.2%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 10,779,555 | 12.5%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 799,699    | 0.9%    |
| OTHER LOAN PROGRAM              | 791,807    | 0.9%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 71,406,488 | 82.7% |
| MULTI-FAMILY            | 0          | 0.0%  |
| CONDO                   | 10,522,030 | 12.2% |
| DUPLEX                  | 3,591,974  | 4.2%  |
| 3-PLEX/4-PLEX           | 872,182    | 1.0%  |
| OTHER PROPERTY TYPE     | 0          | 0.0%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 36,859,966 | 42.7% |
| WASILLA/PALMER          | 11,853,032 | 13.7% |
| FAIRBANKS/NORTH POLE    | 6,382,299  | 7.4%  |
| JUNEAU/KETCHIKAN        | 6,707,307  | 7.8%  |
| KENAI/SOLDOTNA/HOMER    | 6,791,654  | 7.9%  |
| EAGLE RIVER/CHUGIAK     | 4,879,640  | 5.6%  |
| KODIAK ISLAND           | 3,605,234  | 4.2%  |
| OTHER GEOGRAPHIC REGION | 9,313,543  | 10.8% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 33,244,429 | 38.5% |
| PRIMARY MORTGAGE INSURANCE  | 21,683,262 | 25.1% |
| FEDERALLY INSURED - FHA     | 14,705,667 | 17.0% |
| FEDERALLY INSURED - VA      | 3,470,146  | 4.0%  |
| FEDERALLY INSURED - RD      | 7,289,349  | 8.4%  |
| FEDERALLY INSURED - HUD 184 | 5,999,820  | 6.9%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 46,705,767 | 54.1% |
| ALASKA USA                | 18,932,577 | 21.9% |
| OTHER SELLER SERVICER     | 10,072,438 | 11.7% |
| FIRST NATIONAL BANK OF AK | 10,681,891 | 12.4% |

**113 HOME MORTGAGE REVENUE BONDS 2007 SERIES D**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.668% |
| Weighted Average Remaining Term | 299    |
| Weighted Average Loan To Value  | 80     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 111,282,997        | 99.1%         |
| PARTICIPATION LOANS    | 1,051,057          | 0.9%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>112,334,055</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 3,515,805        | 3.13%        |
| 60 DAYS PAST DUE        | 1,095,905        | 0.98%        |
| 90 DAYS PAST DUE        | 102,241          | 0.09%        |
| 120+ DAYS PAST DUE      | 771,033          | 0.69%        |
| <b>TOTAL DELINQUENT</b> | <b>5,484,984</b> | <b>4.88%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 37,331,101 | 33.2%   |
| TAXABLE                         | 45,275,979 | 40.3%   |
| RURAL                           | 14,683,472 | 13.1%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 13,329,068 | 11.9%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 856,763    | 0.8%    |
| OTHER LOAN PROGRAM              | 857,672    | 0.8%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 89,591,941 | 79.8% |
| MULTI-FAMILY            | 0          | 0.0%  |
| CONDO                   | 15,558,523 | 13.9% |
| DUPLEX                  | 5,027,058  | 4.5%  |
| 3-PLEX/4-PLEX           | 2,052,065  | 1.8%  |
| OTHER PROPERTY TYPE     | 104,468    | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 53,534,544 | 47.7% |
| WASILLA/PALMER          | 13,918,045 | 12.4% |
| FAIRBANKS/NORTH POLE    | 10,543,874 | 9.4%  |
| JUNEAU/KETCHIKAN        | 9,117,222  | 8.1%  |
| KENAI/SOLDOTNA/HOMER    | 6,416,515  | 5.7%  |
| EAGLE RIVER/CHUGIAK     | 2,968,695  | 2.6%  |
| KODIAK ISLAND           | 2,535,387  | 2.3%  |
| OTHER GEOGRAPHIC REGION | 13,299,771 | 11.8% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 43,116,298 | 38.4% |
| PRIMARY MORTGAGE INSURANCE  | 35,108,083 | 31.3% |
| FEDERALLY INSURED - FHA     | 16,378,085 | 14.6% |
| FEDERALLY INSURED - VA      | 5,806,263  | 5.2%  |
| FEDERALLY INSURED - RD      | 6,042,672  | 5.4%  |
| FEDERALLY INSURED - HUD 184 | 5,882,654  | 5.2%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 52,927,049 | 47.1% |
| ALASKA USA                | 28,858,818 | 25.7% |
| OTHER SELLER SERVICER     | 16,525,564 | 14.7% |
| FIRST NATIONAL BANK OF AK | 14,022,623 | 12.5% |

**116 HOME MORTGAGE REVENUE BONDS 2009 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.012% |
| Weighted Average Remaining Term | 304    |
| Weighted Average Loan To Value  | 81     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 100,154,009        | 82.6%         |
| PARTICIPATION LOANS    | 21,082,246         | 17.4%         |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>121,236,254</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 2,822,868        | 2.33%        |
| 60 DAYS PAST DUE        | 676,287          | 0.56%        |
| 90 DAYS PAST DUE        | 359,969          | 0.30%        |
| 120+ DAYS PAST DUE      | 1,562,418        | 1.29%        |
| <b>TOTAL DELINQUENT</b> | <b>5,421,543</b> | <b>4.47%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 38,764,415 | 32.0%   |
| TAXABLE                         | 40,016,180 | 33.0%   |
| RURAL                           | 11,984,004 | 9.9%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 24,455,305 | 20.2%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 395,461    | 0.3%    |
| VETERANS MORTGAGE PROGRAM       | 1,910,031  | 1.6%    |
| OTHER LOAN PROGRAM              | 3,710,860  | 3.1%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 93,832,069 | 77.4% |
| MULTI-FAMILY            | 395,461    | 0.3%  |
| CONDO                   | 18,146,712 | 15.0% |
| DUPLEX                  | 8,134,565  | 6.7%  |
| 3-PLEX/4-PLEX           | 671,281    | 0.6%  |
| OTHER PROPERTY TYPE     | 56,167     | 0.0%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 59,586,703 | 49.1% |
| WASILLA/PALMER          | 16,067,448 | 13.3% |
| FAIRBANKS/NORTH POLE    | 11,366,097 | 9.4%  |
| JUNEAU/KETCHIKAN        | 7,707,514  | 6.4%  |
| KENAI/SOLDOTNA/HOMER    | 8,031,886  | 6.6%  |
| EAGLE RIVER/CHUGIAK     | 5,717,877  | 4.7%  |
| KODIAK ISLAND           | 2,743,317  | 2.3%  |
| OTHER GEOGRAPHIC REGION | 10,015,411 | 8.3%  |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 45,880,980 | 37.8% |
| PRIMARY MORTGAGE INSURANCE  | 33,741,446 | 27.8% |
| FEDERALLY INSURED - FHA     | 17,707,938 | 14.6% |
| FEDERALLY INSURED - VA      | 6,825,918  | 5.6%  |
| FEDERALLY INSURED - RD      | 8,122,287  | 6.7%  |
| FEDERALLY INSURED - HUD 184 | 8,957,684  | 7.4%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 59,319,566 | 48.9% |
| ALASKA USA                | 30,234,717 | 24.9% |
| OTHER SELLER SERVICER     | 18,628,580 | 15.4% |
| FIRST NATIONAL BANK OF AK | 13,053,392 | 10.8% |

**117 HOME MORTGAGE REVENUE BONDS 2009 SERIES B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 3.954% |
| Weighted Average Remaining Term | 299    |
| Weighted Average Loan To Value  | 81     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 111,402,481        | 85.2%         |
| PARTICIPATION LOANS    | 19,289,792         | 14.8%         |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>130,692,274</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 2,563,380        | 1.96%        |
| 60 DAYS PAST DUE        | 881,397          | 0.67%        |
| 90 DAYS PAST DUE        | 424,219          | 0.32%        |
| 120+ DAYS PAST DUE      | 603,608          | 0.46%        |
| <b>TOTAL DELINQUENT</b> | <b>4,472,604</b> | <b>3.42%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 41,655,338 | 31.9%   |
| TAXABLE                         | 37,342,299 | 28.6%   |
| RURAL                           | 12,906,211 | 9.9%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 30,446,621 | 23.3%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 105,173    | 0.1%    |
| VETERANS MORTGAGE PROGRAM       | 4,741,650  | 3.6%    |
| OTHER LOAN PROGRAM              | 3,494,982  | 2.7%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 103,331,623 | 79.1% |
| MULTI-FAMILY            | 105,173     | 0.1%  |
| CONDO                   | 17,923,904  | 13.7% |
| DUPLEX                  | 7,900,572   | 6.0%  |
| 3-PLEX/4-PLEX           | 1,146,634   | 0.9%  |
| OTHER PROPERTY TYPE     | 284,368     | 0.2%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 59,812,143 | 45.8% |
| WASILLA/PALMER          | 16,845,859 | 12.9% |
| FAIRBANKS/NORTH POLE    | 13,941,624 | 10.7% |
| JUNEAU/KETCHIKAN        | 12,048,184 | 9.2%  |
| KENAI/SOLDOTNA/HOMER    | 5,324,314  | 4.1%  |
| EAGLE RIVER/CHUGIAK     | 7,128,130  | 5.5%  |
| KODIAK ISLAND           | 2,952,224  | 2.3%  |
| OTHER GEOGRAPHIC REGION | 12,639,796 | 9.7%  |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 46,346,944 | 35.5% |
| PRIMARY MORTGAGE INSURANCE  | 34,043,386 | 26.0% |
| FEDERALLY INSURED - FHA     | 24,474,602 | 18.7% |
| FEDERALLY INSURED - VA      | 9,696,355  | 7.4%  |
| FEDERALLY INSURED - RD      | 6,672,746  | 5.1%  |
| FEDERALLY INSURED - HUD 184 | 9,458,241  | 7.2%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 65,511,537 | 50.1% |
| ALASKA USA                | 27,720,012 | 21.2% |
| OTHER SELLER SERVICER     | 21,195,178 | 16.2% |
| FIRST NATIONAL BANK OF AK | 16,265,546 | 12.4% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**119 HOME MORTGAGE REVENUE BONDS 2009 SERIES D**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.330% |
| Weighted Average Remaining Term | 299    |
| Weighted Average Loan To Value  | 81     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 119,946,962        | 88.3%         |
| PARTICIPATION LOANS    | 15,843,043         | 11.7%         |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>135,790,005</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,811,481        | 1.33%        |
| 60 DAYS PAST DUE        | 810,918          | 0.60%        |
| 90 DAYS PAST DUE        | 597,578          | 0.44%        |
| 120+ DAYS PAST DUE      | 1,933,044        | 1.42%        |
| <b>TOTAL DELINQUENT</b> | <b>5,153,022</b> | <b>3.79%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 63,741,769 | 46.9%   |
| TAXABLE                         | 27,558,207 | 20.3%   |
| RURAL                           | 14,105,827 | 10.4%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 26,941,357 | 19.8%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 1,741,696  | 1.3%    |
| OTHER LOAN PROGRAM              | 1,701,148  | 1.3%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 105,867,161 | 78.0% |
| MULTI-FAMILY            | 0           | 0.0%  |
| CONDO                   | 22,417,529  | 16.5% |
| DUPLEX                  | 5,324,258   | 3.9%  |
| 3-PLEX/4-PLEX           | 992,858     | 0.7%  |
| OTHER PROPERTY TYPE     | 1,188,199   | 0.9%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 53,011,941 | 39.0% |
| WASILLA/PALMER          | 21,984,308 | 16.2% |
| FAIRBANKS/NORTH POLE    | 17,684,686 | 13.0% |
| JUNEAU/KETCHIKAN        | 10,746,573 | 7.9%  |
| KENAI/SOLDOTNA/HOMER    | 10,255,580 | 7.6%  |
| EAGLE RIVER/CHUGIAK     | 5,504,606  | 4.1%  |
| KODIAK ISLAND           | 3,900,975  | 2.9%  |
| OTHER GEOGRAPHIC REGION | 12,701,336 | 9.4%  |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 47,005,111 | 34.6% |
| PRIMARY MORTGAGE INSURANCE  | 29,536,019 | 21.8% |
| FEDERALLY INSURED - FHA     | 25,097,631 | 18.5% |
| FEDERALLY INSURED - VA      | 6,815,785  | 5.0%  |
| FEDERALLY INSURED - RD      | 15,947,823 | 11.7% |
| FEDERALLY INSURED - HUD 184 | 11,387,634 | 8.4%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 60,546,298 | 44.6% |
| ALASKA USA                | 36,282,299 | 26.7% |
| OTHER SELLER SERVICER     | 25,151,528 | 18.5% |
| FIRST NATIONAL BANK OF AK | 13,809,880 | 10.2% |

**121 MORTGAGE REVENUE BONDS 2010 SERIES A & B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.615% |
| Weighted Average Remaining Term | 300    |
| Weighted Average Loan To Value  | 83     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 101,179,979        | 98.5%         |
| PARTICIPATION LOANS    | 1,500,298          | 1.5%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>102,680,276</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 2,616,500        | 2.55%        |
| 60 DAYS PAST DUE        | 711,012          | 0.69%        |
| 90 DAYS PAST DUE        | 0                | 0.00%        |
| 120+ DAYS PAST DUE      | 981,920          | 0.96%        |
| <b>TOTAL DELINQUENT</b> | <b>4,309,432</b> | <b>4.20%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 76,133,935 | 74.1%   |
| TAXABLE                         | 9,451,391  | 9.2%    |
| RURAL                           | 10,550,533 | 10.3%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 6,388,347  | 6.2%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 0          | 0.0%    |
| OTHER LOAN PROGRAM              | 156,071    | 0.2%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 81,048,716 | 78.9% |
| MULTI-FAMILY            | 0          | 0.0%  |
| CONDO                   | 16,928,824 | 16.5% |
| DUPLEX                  | 4,168,999  | 4.1%  |
| 3-PLEX/4-PLEX           | 434,522    | 0.4%  |
| OTHER PROPERTY TYPE     | 99,216     | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 40,718,790 | 39.7% |
| WASILLA/PALMER          | 16,569,899 | 16.1% |
| FAIRBANKS/NORTH POLE    | 13,732,021 | 13.4% |
| JUNEAU/KETCHIKAN        | 7,261,741  | 7.1%  |
| KENAI/SOLDOTNA/HOMER    | 6,571,180  | 6.4%  |
| EAGLE RIVER/CHUGIAK     | 3,305,067  | 3.2%  |
| KODIAK ISLAND           | 2,802,318  | 2.7%  |
| OTHER GEOGRAPHIC REGION | 11,719,262 | 11.4% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 28,278,334 | 27.5% |
| PRIMARY MORTGAGE INSURANCE  | 7,391,305  | 7.2%  |
| FEDERALLY INSURED - FHA     | 32,155,553 | 31.3% |
| FEDERALLY INSURED - VA      | 5,307,034  | 5.2%  |
| FEDERALLY INSURED - RD      | 17,668,892 | 17.2% |
| FEDERALLY INSURED - HUD 184 | 11,879,159 | 11.6% |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 54,377,371 | 53.0% |
| ALASKA USA                | 29,641,570 | 28.9% |
| OTHER SELLER SERVICER     | 11,566,168 | 11.3% |
| FIRST NATIONAL BANK OF AK | 7,095,167  | 6.9%  |

**122 MORTGAGE REVENUE BONDS 2011 SERIES A & B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 3.863% |
| Weighted Average Remaining Term | 288    |
| Weighted Average Loan To Value  | 79     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 160,915,055        | 92.0%         |
| PARTICIPATION LOANS    | 14,070,340         | 8.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>174,985,395</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 3,641,545        | 2.08%        |
| 60 DAYS PAST DUE        | 1,755,164        | 1.00%        |
| 90 DAYS PAST DUE        | 321,719          | 0.18%        |
| 120+ DAYS PAST DUE      | 1,193,535        | 0.68%        |
| <b>TOTAL DELINQUENT</b> | <b>6,911,963</b> | <b>3.95%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars     | % of \$ |
|---------------------------------|-------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 123,938,104 | 70.8%   |
| TAXABLE                         | 12,552,065  | 7.2%    |
| RURAL                           | 26,562,622  | 15.2%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 10,728,107  | 6.1%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 451,609     | 0.3%    |
| VETERANS MORTGAGE PROGRAM       | 263,917     | 0.2%    |
| OTHER LOAN PROGRAM              | 488,971     | 0.3%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 141,485,178 | 80.9% |
| MULTI-FAMILY            | 0           | 0.0%  |
| CONDO                   | 25,268,770  | 14.4% |
| DUPLEX                  | 7,293,720   | 4.2%  |
| 3-PLEX/4-PLEX           | 331,420     | 0.2%  |
| OTHER PROPERTY TYPE     | 606,307     | 0.3%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 67,500,405 | 38.6% |
| WASILLA/PALMER          | 28,873,330 | 16.5% |
| FAIRBANKS/NORTH POLE    | 16,252,665 | 9.3%  |
| JUNEAU/KETCHIKAN        | 13,119,313 | 7.5%  |
| KENAI/SOLDOTNA/HOMER    | 14,968,585 | 8.6%  |
| EAGLE RIVER/CHUGIAK     | 5,168,371  | 3.0%  |
| KODIAK ISLAND           | 9,286,522  | 5.3%  |
| OTHER GEOGRAPHIC REGION | 19,816,203 | 11.3% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 66,615,882 | 38.1% |
| PRIMARY MORTGAGE INSURANCE  | 15,555,765 | 8.9%  |
| FEDERALLY INSURED - FHA     | 37,462,709 | 21.4% |
| FEDERALLY INSURED - VA      | 11,574,688 | 6.6%  |
| FEDERALLY INSURED - RD      | 26,614,901 | 15.2% |
| FEDERALLY INSURED - HUD 184 | 17,161,449 | 9.8%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 87,463,610 | 50.0% |
| ALASKA USA                | 50,757,988 | 29.0% |
| OTHER SELLER SERVICER     | 20,348,297 | 11.6% |
| FIRST NATIONAL BANK OF AK | 16,415,500 | 9.4%  |

**207 VETERANS COLLATERALIZED BONDS 2006 FIRST**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.510% |
| Weighted Average Remaining Term | 285    |
| Weighted Average Loan To Value  | 84     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 54,243,660        | 99.6%         |
| PARTICIPATION LOANS    | 226,542           | 0.4%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>54,470,202</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,837,540        | 3.37%        |
| 60 DAYS PAST DUE        | 827,492          | 1.52%        |
| 90 DAYS PAST DUE        | 0                | 0.00%        |
| 120+ DAYS PAST DUE      | 1,295,061        | 2.38%        |
| <b>TOTAL DELINQUENT</b> | <b>3,960,094</b> | <b>7.27%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 179,448    | 0.3%    |
| TAXABLE                         | 4,836,577  | 8.9%    |
| RURAL                           | 4,125,291  | 7.6%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 3,840,291  | 7.1%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 41,488,596 | 76.2%   |
| OTHER LOAN PROGRAM              | 0          | 0.0%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 48,440,448 | 88.9% |
| MULTI-FAMILY            | 0          | 0.0%  |
| CONDO                   | 3,320,976  | 6.1%  |
| DUPLEX                  | 1,351,722  | 2.5%  |
| 3-PLEX/4-PLEX           | 1,293,712  | 2.4%  |
| OTHER PROPERTY TYPE     | 63,345     | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 10,281,800 | 18.9% |
| WASILLA/PALMER          | 10,915,878 | 20.0% |
| FAIRBANKS/NORTH POLE    | 17,175,450 | 31.5% |
| JUNEAU/KETCHIKAN        | 2,116,874  | 3.9%  |
| KENAI/SOLDOTNA/HOMER    | 1,994,958  | 3.7%  |
| EAGLE RIVER/CHUGIAK     | 6,354,934  | 11.7% |
| KODIAK ISLAND           | 1,798,803  | 3.3%  |
| OTHER GEOGRAPHIC REGION | 3,831,505  | 7.0%  |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 10,288,859 | 18.9% |
| PRIMARY MORTGAGE INSURANCE  | 2,272,439  | 4.2%  |
| FEDERALLY INSURED - FHA     | 3,052,692  | 5.6%  |
| FEDERALLY INSURED - VA      | 36,316,859 | 66.7% |
| FEDERALLY INSURED - RD      | 947,375    | 1.7%  |
| FEDERALLY INSURED - HUD 184 | 1,591,978  | 2.9%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 25,198,977 | 46.3% |
| ALASKA USA                | 15,549,768 | 28.5% |
| OTHER SELLER SERVICER     | 9,147,685  | 16.8% |
| FIRST NATIONAL BANK OF AK | 4,573,772  | 8.4%  |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**208 VETERANS COLLATERALIZED BONDS 2007/2008 FIRST**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.775% |
| Weighted Average Remaining Term | 288    |
| Weighted Average Loan To Value  | 85     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 16,014,517        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>16,014,517</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars        | % of \$      |
|-------------------------|----------------|--------------|
| 30 DAYS PAST DUE        | 714,364        | 4.46%        |
| 60 DAYS PAST DUE        | 0              | 0.00%        |
| 90 DAYS PAST DUE        | 76,985         | 0.48%        |
| 120+ DAYS PAST DUE      | 0              | 0.00%        |
| <b>TOTAL DELINQUENT</b> | <b>791,349</b> | <b>4.94%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 436,010    | 2.7%    |
| TAXABLE                         | 1,561,188  | 9.7%    |
| RURAL                           | 826,528    | 5.2%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 1,233,729  | 7.7%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 11,957,061 | 74.7%   |
| OTHER LOAN PROGRAM              | 0          | 0.0%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 14,181,278 | 88.6% |
| MULTI-FAMILY            | 0          | 0.0%  |
| CONDO                   | 1,099,880  | 6.9%  |
| DUPLEX                  | 498,125    | 3.1%  |
| 3-PLEX/4-PLEX           | 183,696    | 1.1%  |
| OTHER PROPERTY TYPE     | 51,539     | 0.3%  |

GEOGRAPHIC REGION

|                         |           |       |
|-------------------------|-----------|-------|
| ANCHORAGE               | 3,007,243 | 18.8% |
| WASILLA/PALMER          | 3,451,531 | 21.6% |
| FAIRBANKS/NORTH POLE    | 3,589,003 | 22.4% |
| JUNEAU/KETCHIKAN        | 787,234   | 4.9%  |
| KENAI/SOLDOTNA/HOMER    | 567,215   | 3.5%  |
| EAGLE RIVER/CHUGIAK     | 2,069,514 | 12.9% |
| KODIAK ISLAND           | 868,110   | 5.4%  |
| OTHER GEOGRAPHIC REGION | 1,674,667 | 10.5% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 2,622,925  | 16.4% |
| PRIMARY MORTGAGE INSURANCE  | 501,908    | 3.1%  |
| FEDERALLY INSURED - FHA     | 714,984    | 4.5%  |
| FEDERALLY INSURED - VA      | 10,957,695 | 68.4% |
| FEDERALLY INSURED - RD      | 59,642     | 0.4%  |
| FEDERALLY INSURED - HUD 184 | 1,157,363  | 7.2%  |

SELLER SERVICER

|                           |           |       |
|---------------------------|-----------|-------|
| WELLS FARGO               | 6,397,162 | 39.9% |
| ALASKA USA                | 4,778,532 | 29.8% |
| OTHER SELLER SERVICER     | 2,166,656 | 13.5% |
| FIRST NATIONAL BANK OF AK | 2,672,168 | 16.7% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**405 GENERAL MORTGAGE REVENUE BONDS II 2012 SERIES A & B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.531% |
| Weighted Average Remaining Term | 299    |
| Weighted Average Loan To Value  | 79     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 139,882,394        | 97.8%         |
| PARTICIPATION LOANS    | 3,179,470          | 2.2%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>143,061,864</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 2,230,974        | 1.56%        |
| 60 DAYS PAST DUE        | 1,409,773        | 0.99%        |
| 90 DAYS PAST DUE        | 285,922          | 0.20%        |
| 120+ DAYS PAST DUE      | 72,972           | 0.05%        |
| <b>TOTAL DELINQUENT</b> | <b>3,999,641</b> | <b>2.80%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 4,625,532  | 3.2%    |
| TAXABLE                         | 63,761,052 | 44.6%   |
| RURAL                           | 31,235,720 | 21.8%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 36,992,702 | 25.9%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 0          | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 1,782,519  | 1.2%    |
| OTHER LOAN PROGRAM              | 4,664,338  | 3.3%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 119,650,827 | 83.6% |
| MULTI-FAMILY            | 0           | 0.0%  |
| CONDO                   | 10,400,987  | 7.3%  |
| DUPLEX                  | 12,068,866  | 8.4%  |
| 3-PLEX/4-PLEX           | 869,291     | 0.6%  |
| OTHER PROPERTY TYPE     | 71,892      | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 47,445,897 | 33.2% |
| WASILLA/PALMER          | 16,512,199 | 11.5% |
| FAIRBANKS/NORTH POLE    | 13,681,880 | 9.6%  |
| JUNEAU/KETCHIKAN        | 15,950,217 | 11.1% |
| KENAI/SOLDOTNA/HOMER    | 11,324,836 | 7.9%  |
| EAGLE RIVER/CHUGIAK     | 9,618,244  | 6.7%  |
| KODIAK ISLAND           | 6,319,345  | 4.4%  |
| OTHER GEOGRAPHIC REGION | 22,209,246 | 15.5% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 66,848,543 | 46.7% |
| PRIMARY MORTGAGE INSURANCE  | 35,199,408 | 24.6% |
| FEDERALLY INSURED - FHA     | 15,851,291 | 11.1% |
| FEDERALLY INSURED - VA      | 7,676,992  | 5.4%  |
| FEDERALLY INSURED - RD      | 5,659,634  | 4.0%  |
| FEDERALLY INSURED - HUD 184 | 11,825,995 | 8.3%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 62,818,997 | 43.9% |
| ALASKA USA                | 29,303,240 | 20.5% |
| OTHER SELLER SERVICER     | 32,315,168 | 22.6% |
| FIRST NATIONAL BANK OF AK | 18,624,458 | 13.0% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**501** **GOVERNMENTAL PURPOSE BONDS 1997 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 3.395% |
| Weighted Average Remaining Term | 194    |
| Weighted Average Loan To Value  | 80     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 14,232,495        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>14,232,495</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars  | % of \$      |
|-------------------------|----------|--------------|
| 30 DAYS PAST DUE        | 0        | 0.00%        |
| 60 DAYS PAST DUE        | 0        | 0.00%        |
| 90 DAYS PAST DUE        | 0        | 0.00%        |
| 120+ DAYS PAST DUE      | 0        | 0.00%        |
| <b>TOTAL DELINQUENT</b> | <b>0</b> | <b>0.00%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 0          | 0.0%    |
| TAXABLE                         | 0          | 0.0%    |
| RURAL                           | 0          | 0.0%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 0          | 0.0%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 14,232,495 | 100.0%  |
| VETERANS MORTGAGE PROGRAM       | 0          | 0.0%    |
| OTHER LOAN PROGRAM              | 0          | 0.0%    |

PROPERTY TYPE

|                         |            |        |
|-------------------------|------------|--------|
| SINGLE FAMILY RESIDENCE | 0          | 0.0%   |
| MULTI-FAMILY            | 14,232,495 | 100.0% |
| CONDO                   | 0          | 0.0%   |
| DUPLEX                  | 0          | 0.0%   |
| 3-PLEX/4-PLEX           | 0          | 0.0%   |
| OTHER PROPERTY TYPE     | 0          | 0.0%   |

GEOGRAPHIC REGION

|                         |            |        |
|-------------------------|------------|--------|
| ANCHORAGE               | 14,232,495 | 100.0% |
| WASILLA/PALMER          | 0          | 0.0%   |
| FAIRBANKS/NORTH POLE    | 0          | 0.0%   |
| JUNEAU/KETCHIKAN        | 0          | 0.0%   |
| KENAI/SOLDOTNA/HOMER    | 0          | 0.0%   |
| EAGLE RIVER/CHUGIAK     | 0          | 0.0%   |
| KODIAK ISLAND           | 0          | 0.0%   |
| OTHER GEOGRAPHIC REGION | 0          | 0.0%   |

MORTGAGE INSURANCE

|                             |            |        |
|-----------------------------|------------|--------|
| UNINSURED                   | 14,232,495 | 100.0% |
| PRIMARY MORTGAGE INSURANCE  | 0          | 0.0%   |
| FEDERALLY INSURED - FHA     | 0          | 0.0%   |
| FEDERALLY INSURED - VA      | 0          | 0.0%   |
| FEDERALLY INSURED - RD      | 0          | 0.0%   |
| FEDERALLY INSURED - HUD 184 | 0          | 0.0%   |

SELLER SERVICER

|                           |            |        |
|---------------------------|------------|--------|
| WELLS FARGO               | 0          | 0.0%   |
| ALASKA USA                | 0          | 0.0%   |
| OTHER SELLER SERVICER     | 14,232,495 | 100.0% |
| FIRST NATIONAL BANK OF AK | 0          | 0.0%   |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**502** **GOVERNMENTAL PURPOSE BONDS 2001 SERIES A-D**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.384% |
| Weighted Average Remaining Term | 290    |
| Weighted Average Loan To Value  | 78     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 180,504,677        | 91.0%         |
| PARTICIPATION LOANS    | 17,919,799         | 9.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>198,424,476</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 4,307,466        | 2.17%        |
| 60 DAYS PAST DUE        | 1,112,254        | 0.56%        |
| 90 DAYS PAST DUE        | 0                | 0.00%        |
| 120+ DAYS PAST DUE      | 1,028,682        | 0.52%        |
| <b>TOTAL DELINQUENT</b> | <b>6,448,402</b> | <b>3.25%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 25,214,285 | 12.7%   |
| TAXABLE                         | 57,003,983 | 28.7%   |
| RURAL                           | 47,686,739 | 24.0%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 55,165,205 | 27.8%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 4,074,007  | 2.1%    |
| VETERANS MORTGAGE PROGRAM       | 5,421,122  | 2.7%    |
| OTHER LOAN PROGRAM              | 3,859,135  | 1.9%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 161,329,847 | 81.3% |
| MULTI-FAMILY            | 3,936,430   | 2.0%  |
| CONDO                   | 18,383,289  | 9.3%  |
| DUPLEX                  | 11,984,185  | 6.0%  |
| 3-PLEX/4-PLEX           | 2,659,007   | 1.3%  |
| OTHER PROPERTY TYPE     | 131,716     | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 74,966,020 | 37.8% |
| WASILLA/PALMER          | 19,083,441 | 9.6%  |
| FAIRBANKS/NORTH POLE    | 21,675,098 | 10.9% |
| JUNEAU/KETCHIKAN        | 18,563,906 | 9.4%  |
| KENAI/SOLDOTNA/HOMER    | 16,304,214 | 8.2%  |
| EAGLE RIVER/CHUGIAK     | 7,968,416  | 4.0%  |
| KODIAK ISLAND           | 7,089,069  | 3.6%  |
| OTHER GEOGRAPHIC REGION | 32,774,312 | 16.5% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 87,579,448 | 44.1% |
| PRIMARY MORTGAGE INSURANCE  | 56,543,121 | 28.5% |
| FEDERALLY INSURED - FHA     | 20,303,541 | 10.2% |
| FEDERALLY INSURED - VA      | 12,158,060 | 6.1%  |
| FEDERALLY INSURED - RD      | 7,053,111  | 3.6%  |
| FEDERALLY INSURED - HUD 184 | 14,787,197 | 7.5%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 88,438,646 | 44.6% |
| ALASKA USA                | 42,287,802 | 21.3% |
| OTHER SELLER SERVICER     | 38,748,719 | 19.5% |
| FIRST NATIONAL BANK OF AK | 28,949,308 | 14.6% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**602 STATE CAPITAL PROJECT BONDS 2002 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.165% |
| Weighted Average Remaining Term | 256    |
| Weighted Average Loan To Value  | 70     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 48,728,336        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>48,728,336</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,417,016        | 2.91%        |
| 60 DAYS PAST DUE        | 231,883          | 0.48%        |
| 90 DAYS PAST DUE        | 96,724           | 0.20%        |
| 120+ DAYS PAST DUE      | 536,912          | 1.10%        |
| <b>TOTAL DELINQUENT</b> | <b>2,282,535</b> | <b>4.68%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 8,132,597  | 16.7%   |
| TAXABLE                         | 8,304,763  | 17.0%   |
| RURAL                           | 17,092,544 | 35.1%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 7,820,323  | 16.0%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 5,875,823  | 12.1%   |
| VETERANS MORTGAGE PROGRAM       | 1,502,287  | 3.1%    |
| OTHER LOAN PROGRAM              | 0          | 0.0%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 38,170,524 | 78.3% |
| MULTI-FAMILY            | 5,875,823  | 12.1% |
| CONDO                   | 2,840,893  | 5.8%  |
| DUPLEX                  | 1,423,428  | 2.9%  |
| 3-PLEX/4-PLEX           | 281,798    | 0.6%  |
| OTHER PROPERTY TYPE     | 135,870    | 0.3%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 14,327,260 | 29.4% |
| WASILLA/PALMER          | 7,484,866  | 15.4% |
| FAIRBANKS/NORTH POLE    | 3,458,316  | 7.1%  |
| JUNEAU/KETCHIKAN        | 2,270,973  | 4.7%  |
| KENAI/SOLDOTNA/HOMER    | 6,765,762  | 13.9% |
| EAGLE RIVER/CHUGIAK     | 535,444    | 1.1%  |
| KODIAK ISLAND           | 2,686,343  | 5.5%  |
| OTHER GEOGRAPHIC REGION | 11,199,372 | 23.0% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 29,616,432 | 60.8% |
| PRIMARY MORTGAGE INSURANCE  | 5,055,504  | 10.4% |
| FEDERALLY INSURED - FHA     | 7,328,076  | 15.0% |
| FEDERALLY INSURED - VA      | 3,655,766  | 7.5%  |
| FEDERALLY INSURED - RD      | 2,524,305  | 5.2%  |
| FEDERALLY INSURED - HUD 184 | 548,252    | 1.1%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 20,416,479 | 41.9% |
| ALASKA USA                | 12,116,612 | 24.9% |
| OTHER SELLER SERVICER     | 8,215,189  | 16.9% |
| FIRST NATIONAL BANK OF AK | 7,980,055  | 16.4% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**603 STATE CAPITAL PROJECT BONDS 2006 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.077% |
| Weighted Average Remaining Term | 306    |
| Weighted Average Loan To Value  | 73     |

**FUND PORTFOLIO:**

|                        | Dollars          | % of \$       |
|------------------------|------------------|---------------|
| MORTGAGES              | 2,335,331        | 100.0%        |
| PARTICIPATION LOANS    | 0                | 0.0%          |
| REAL ESTATE OWNED      | 0                | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>2,335,331</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars  | % of \$      |
|-------------------------|----------|--------------|
| 30 DAYS PAST DUE        | 0        | 0.00%        |
| 60 DAYS PAST DUE        | 0        | 0.00%        |
| 90 DAYS PAST DUE        | 0        | 0.00%        |
| 120+ DAYS PAST DUE      | 0        | 0.00%        |
| <b>TOTAL DELINQUENT</b> | <b>0</b> | <b>0.00%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars | % of \$ |
|---------------------------------|---------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 0       | 0.0%    |
| TAXABLE                         | 873,341 | 37.4%   |
| RURAL                           | 0       | 0.0%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 781,543 | 33.5%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 680,447 | 29.1%   |
| VETERANS MORTGAGE PROGRAM       | 0       | 0.0%    |
| OTHER LOAN PROGRAM              | 0       | 0.0%    |

PROPERTY TYPE

|                         |           |       |
|-------------------------|-----------|-------|
| SINGLE FAMILY RESIDENCE | 1,185,078 | 50.7% |
| MULTI-FAMILY            | 680,447   | 29.1% |
| CONDO                   | 0         | 0.0%  |
| DUPLEX                  | 469,807   | 20.1% |
| 3-PLEX/4-PLEX           | 0         | 0.0%  |
| OTHER PROPERTY TYPE     | 0         | 0.0%  |

GEOGRAPHIC REGION

|                         |           |       |
|-------------------------|-----------|-------|
| ANCHORAGE               | 1,188,772 | 50.9% |
| WASILLA/PALMER          | 680,447   | 29.1% |
| FAIRBANKS/NORTH POLE    | 0         | 0.0%  |
| JUNEAU/KETCHIKAN        | 0         | 0.0%  |
| KENAI/SOLDOTNA/HOMER    | 0         | 0.0%  |
| EAGLE RIVER/CHUGIAK     | 466,112   | 20.0% |
| KODIAK ISLAND           | 0         | 0.0%  |
| OTHER GEOGRAPHIC REGION | 0         | 0.0%  |

MORTGAGE INSURANCE

|                             |           |       |
|-----------------------------|-----------|-------|
| UNINSURED                   | 680,447   | 29.1% |
| PRIMARY MORTGAGE INSURANCE  | 1,654,884 | 70.9% |
| FEDERALLY INSURED - FHA     | 0         | 0.0%  |
| FEDERALLY INSURED - VA      | 0         | 0.0%  |
| FEDERALLY INSURED - RD      | 0         | 0.0%  |
| FEDERALLY INSURED - HUD 184 | 0         | 0.0%  |

SELLER SERVICER

|                           |           |       |
|---------------------------|-----------|-------|
| WELLS FARGO               | 1,550,093 | 66.4% |
| ALASKA USA                | 469,807   | 20.1% |
| OTHER SELLER SERVICER     | 0         | 0.0%  |
| FIRST NATIONAL BANK OF AK | 315,431   | 13.5% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**604 STATE CAPITAL PROJECT BONDS 2007 SERIES A, B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 6.127% |
| Weighted Average Remaining Term | 211    |
| Weighted Average Loan To Value  | 66     |

**FUND PORTFOLIO:**

|                        | Dollars          | % of \$       |
|------------------------|------------------|---------------|
| MORTGAGES              | 4,512,950        | 100.0%        |
| PARTICIPATION LOANS    | 0                | 0.0%          |
| REAL ESTATE OWNED      | 0                | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>4,512,950</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars        | % of \$      |
|-------------------------|----------------|--------------|
| 30 DAYS PAST DUE        | 0              | 0.00%        |
| 60 DAYS PAST DUE        | 0              | 0.00%        |
| 90 DAYS PAST DUE        | 0              | 0.00%        |
| 120+ DAYS PAST DUE      | 177,482        | 3.93%        |
| <b>TOTAL DELINQUENT</b> | <b>177,482</b> | <b>3.93%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars   | % of \$ |
|---------------------------------|-----------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 0         | 0.0%    |
| TAXABLE                         | 732,252   | 16.2%   |
| RURAL                           | 2,477,701 | 54.9%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 1,302,996 | 28.9%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 0         | 0.0%    |
| VETERANS MORTGAGE PROGRAM       | 0         | 0.0%    |
| OTHER LOAN PROGRAM              | 0         | 0.0%    |

PROPERTY TYPE

|                         |           |       |
|-------------------------|-----------|-------|
| SINGLE FAMILY RESIDENCE | 3,977,144 | 88.1% |
| MULTI-FAMILY            | 0         | 0.0%  |
| CONDO                   | 233,790   | 5.2%  |
| DUPLEX                  | 302,016   | 6.7%  |
| 3-PLEX/4-PLEX           | 0         | 0.0%  |
| OTHER PROPERTY TYPE     | 0         | 0.0%  |

GEOGRAPHIC REGION

|                         |           |       |
|-------------------------|-----------|-------|
| ANCHORAGE               | 1,172,030 | 26.0% |
| WASILLA/PALMER          | 518,849   | 11.5% |
| FAIRBANKS/NORTH POLE    | 0         | 0.0%  |
| JUNEAU/KETCHIKAN        | 253,024   | 5.6%  |
| KENAI/SOLDOTNA/HOMER    | 337,639   | 7.5%  |
| EAGLE RIVER/CHUGIAK     | 117,196   | 2.6%  |
| KODIAK ISLAND           | 310,426   | 6.9%  |
| OTHER GEOGRAPHIC REGION | 1,803,785 | 40.0% |

MORTGAGE INSURANCE

|                             |           |       |
|-----------------------------|-----------|-------|
| UNINSURED                   | 2,728,926 | 60.5% |
| PRIMARY MORTGAGE INSURANCE  | 424,138   | 9.4%  |
| FEDERALLY INSURED - FHA     | 1,017,511 | 22.5% |
| FEDERALLY INSURED - VA      | 131,768   | 2.9%  |
| FEDERALLY INSURED - RD      | 210,608   | 4.7%  |
| FEDERALLY INSURED - HUD 184 | 0         | 0.0%  |

SELLER SERVICER

|                           |           |       |
|---------------------------|-----------|-------|
| WELLS FARGO               | 2,797,488 | 62.0% |
| ALASKA USA                | 619,983   | 13.7% |
| OTHER SELLER SERVICER     | 291,457   | 6.5%  |
| FIRST NATIONAL BANK OF AK | 804,022   | 17.8% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**605 STATE CAPITAL PROJECT BONDS 2011 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.407% |
| Weighted Average Remaining Term | 256    |
| Weighted Average Loan To Value  | 70     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 80,797,049        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>80,797,049</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,627,161        | 2.01%        |
| 60 DAYS PAST DUE        | 322,462          | 0.40%        |
| 90 DAYS PAST DUE        | 68,676           | 0.08%        |
| 120+ DAYS PAST DUE      | 996,802          | 1.23%        |
| <b>TOTAL DELINQUENT</b> | <b>3,015,102</b> | <b>3.73%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 26,311,286 | 32.6%   |
| TAXABLE                         | 11,436,887 | 14.2%   |
| RURAL                           | 13,064,188 | 16.2%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 8,895,031  | 11.0%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 8,437,053  | 10.4%   |
| VETERANS MORTGAGE PROGRAM       | 8,276,775  | 10.2%   |
| OTHER LOAN PROGRAM              | 4,375,829  | 5.4%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 60,308,892 | 74.6% |
| MULTI-FAMILY            | 6,954,183  | 8.6%  |
| CONDO                   | 9,649,010  | 11.9% |
| DUPLEX                  | 3,278,643  | 4.1%  |
| 3-PLEX/4-PLEX           | 217,480    | 0.3%  |
| OTHER PROPERTY TYPE     | 388,842    | 0.5%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 34,270,229 | 42.4% |
| WASILLA/PALMER          | 9,026,958  | 11.2% |
| FAIRBANKS/NORTH POLE    | 9,264,383  | 11.5% |
| JUNEAU/KETCHIKAN        | 5,901,903  | 7.3%  |
| KENAI/SOLDOTNA/HOMER    | 6,068,790  | 7.5%  |
| EAGLE RIVER/CHUGIAK     | 2,851,764  | 3.5%  |
| KODIAK ISLAND           | 3,382,281  | 4.2%  |
| OTHER GEOGRAPHIC REGION | 10,030,741 | 12.4% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 39,217,253 | 48.5% |
| PRIMARY MORTGAGE INSURANCE  | 11,645,846 | 14.4% |
| FEDERALLY INSURED - FHA     | 16,023,005 | 19.8% |
| FEDERALLY INSURED - VA      | 8,242,563  | 10.2% |
| FEDERALLY INSURED - RD      | 4,582,012  | 5.7%  |
| FEDERALLY INSURED - HUD 184 | 1,086,371  | 1.3%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 37,000,610 | 45.8% |
| ALASKA USA                | 16,554,171 | 20.5% |
| OTHER SELLER SERVICER     | 12,910,653 | 16.0% |
| FIRST NATIONAL BANK OF AK | 14,331,616 | 17.7% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**606 STATE CAPITAL PROJECT BONDS 2012 SERIES A & B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.515% |
| Weighted Average Remaining Term | 269    |
| Weighted Average Loan To Value  | 69     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 94,152,635        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>94,152,635</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 768,667          | 0.82%        |
| 60 DAYS PAST DUE        | 320,068          | 0.34%        |
| 90 DAYS PAST DUE        | 718,347          | 0.76%        |
| 120+ DAYS PAST DUE      | 0                | 0.00%        |
| <b>TOTAL DELINQUENT</b> | <b>1,807,082</b> | <b>1.92%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 2,956,950  | 3.1%    |
| TAXABLE                         | 12,215,687 | 13.0%   |
| RURAL                           | 10,293,719 | 10.9%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 8,353,795  | 8.9%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 56,772,728 | 60.3%   |
| VETERANS MORTGAGE PROGRAM       | 2,448,580  | 2.6%    |
| OTHER LOAN PROGRAM              | 1,111,177  | 1.2%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 39,278,698 | 41.7% |
| MULTI-FAMILY            | 48,498,902 | 51.5% |
| CONDO                   | 2,667,124  | 2.8%  |
| DUPLEX                  | 2,976,602  | 3.2%  |
| 3-PLEX/4-PLEX           | 652,619    | 0.7%  |
| OTHER PROPERTY TYPE     | 78,691     | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 38,685,391 | 41.1% |
| WASILLA/PALMER          | 11,324,822 | 12.0% |
| FAIRBANKS/NORTH POLE    | 11,104,695 | 11.8% |
| JUNEAU/KETCHIKAN        | 9,793,421  | 10.4% |
| KENAI/SOLDOTNA/HOMER    | 7,491,385  | 8.0%  |
| EAGLE RIVER/CHUGIAK     | 1,342,030  | 1.4%  |
| KODIAK ISLAND           | 2,561,907  | 2.7%  |
| OTHER GEOGRAPHIC REGION | 11,848,984 | 12.6% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 75,462,835 | 80.1% |
| PRIMARY MORTGAGE INSURANCE  | 10,689,626 | 11.4% |
| FEDERALLY INSURED - FHA     | 1,467,308  | 1.6%  |
| FEDERALLY INSURED - VA      | 3,271,813  | 3.5%  |
| FEDERALLY INSURED - RD      | 1,343,746  | 1.4%  |
| FEDERALLY INSURED - HUD 184 | 1,917,306  | 2.0%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 30,385,433 | 32.3% |
| ALASKA USA                | 14,234,864 | 15.1% |
| OTHER SELLER SERVICER     | 24,898,122 | 26.4% |
| FIRST NATIONAL BANK OF AK | 24,634,216 | 26.2% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**607 STATE CAPITAL PROJECT BONDS 2013 SERIES A & B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 6.277% |
| Weighted Average Remaining Term | 372    |
| Weighted Average Loan To Value  | 77     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 148,483,791        | 100.0%        |
| PARTICIPATION LOANS    | 0                  | 0.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>148,483,791</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 318,688          | 0.21%        |
| 60 DAYS PAST DUE        | 220,477          | 0.15%        |
| 90 DAYS PAST DUE        | 248,427          | 0.17%        |
| 120+ DAYS PAST DUE      | 748,176          | 0.50%        |
| <b>TOTAL DELINQUENT</b> | <b>1,535,768</b> | <b>1.03%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars     | % of \$ |
|---------------------------------|-------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 4,005,754   | 2.7%    |
| TAXABLE                         | 10,354,202  | 7.0%    |
| RURAL                           | 10,260,157  | 6.9%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 13,202,224  | 8.9%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 107,249,311 | 72.2%   |
| VETERANS MORTGAGE PROGRAM       | 2,815,125   | 1.9%    |
| OTHER LOAN PROGRAM              | 597,018     | 0.4%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 42,482,319 | 28.6% |
| MULTI-FAMILY            | 95,359,238 | 64.2% |
| CONDO                   | 5,838,273  | 3.9%  |
| DUPLEX                  | 3,237,887  | 2.2%  |
| 3-PLEX/4-PLEX           | 1,398,996  | 0.9%  |
| OTHER PROPERTY TYPE     | 167,078    | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 56,798,276 | 38.3% |
| WASILLA/PALMER          | 9,417,085  | 6.3%  |
| FAIRBANKS/NORTH POLE    | 57,045,850 | 38.4% |
| JUNEAU/KETCHIKAN        | 6,418,761  | 4.3%  |
| KENAI/SOLDOTNA/HOMER    | 5,473,252  | 3.7%  |
| EAGLE RIVER/CHUGIAK     | 5,747,970  | 3.9%  |
| KODIAK ISLAND           | 1,391,909  | 0.9%  |
| OTHER GEOGRAPHIC REGION | 6,190,688  | 4.2%  |

MORTGAGE INSURANCE

|                             |             |       |
|-----------------------------|-------------|-------|
| UNINSURED                   | 126,331,082 | 85.1% |
| PRIMARY MORTGAGE INSURANCE  | 13,943,184  | 9.4%  |
| FEDERALLY INSURED - FHA     | 1,236,182   | 0.8%  |
| FEDERALLY INSURED - VA      | 2,609,052   | 1.8%  |
| FEDERALLY INSURED - RD      | 1,572,921   | 1.1%  |
| FEDERALLY INSURED - HUD 184 | 2,791,369   | 1.9%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 30,179,426 | 20.3% |
| ALASKA USA                | 11,479,156 | 7.7%  |
| OTHER SELLER SERVICER     | 67,780,077 | 45.6% |
| FIRST NATIONAL BANK OF AK | 39,045,132 | 26.3% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**608 STATE CAPITAL PROJECT BONDS 2014 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.893% |
| Weighted Average Remaining Term | 292    |
| Weighted Average Loan To Value  | 75     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 103,518,902        | 100.0%        |
| PARTICIPATION LOANS    | 0                  | 0.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>103,518,902</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,286,261        | 1.24%        |
| 60 DAYS PAST DUE        | 0                | 0.00%        |
| 90 DAYS PAST DUE        | 540,129          | 0.52%        |
| 120+ DAYS PAST DUE      | 735,329          | 0.71%        |
| <b>TOTAL DELINQUENT</b> | <b>2,561,719</b> | <b>2.47%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 1,209,039  | 1.2%    |
| TAXABLE                         | 35,498,745 | 34.3%   |
| RURAL                           | 15,918,040 | 15.4%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 17,619,747 | 17.0%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 27,883,387 | 26.9%   |
| VETERANS MORTGAGE PROGRAM       | 1,443,614  | 1.4%    |
| OTHER LOAN PROGRAM              | 3,946,331  | 3.8%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 66,782,286 | 64.5% |
| MULTI-FAMILY            | 26,886,577 | 26.0% |
| CONDO                   | 3,154,590  | 3.0%  |
| DUPLEX                  | 5,390,441  | 5.2%  |
| 3-PLEX/4-PLEX           | 1,214,515  | 1.2%  |
| OTHER PROPERTY TYPE     | 90,493     | 0.1%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 46,669,945 | 45.1% |
| WASILLA/PALMER          | 10,562,914 | 10.2% |
| FAIRBANKS/NORTH POLE    | 7,467,998  | 7.2%  |
| JUNEAU/KETCHIKAN        | 6,769,215  | 6.5%  |
| KENAI/SOLDOTNA/HOMER    | 8,027,010  | 7.8%  |
| EAGLE RIVER/CHUGIAK     | 5,789,722  | 5.6%  |
| KODIAK ISLAND           | 4,141,159  | 4.0%  |
| OTHER GEOGRAPHIC REGION | 14,090,940 | 13.6% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 64,680,828 | 62.5% |
| PRIMARY MORTGAGE INSURANCE  | 23,742,476 | 22.9% |
| FEDERALLY INSURED - FHA     | 3,890,756  | 3.8%  |
| FEDERALLY INSURED - VA      | 3,899,281  | 3.8%  |
| FEDERALLY INSURED - RD      | 1,775,557  | 1.7%  |
| FEDERALLY INSURED - HUD 184 | 5,530,004  | 5.3%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 39,634,165 | 38.3% |
| ALASKA USA                | 21,723,587 | 21.0% |
| OTHER SELLER SERVICER     | 19,162,629 | 18.5% |
| FIRST NATIONAL BANK OF AK | 22,998,521 | 22.2% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**609 STATE CAPITAL PROJECT BONDS 2014 SERIES B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.254% |
| Weighted Average Remaining Term | 257    |
| Weighted Average Loan To Value  | 67     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 31,639,334        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>31,639,334</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,291,535        | 4.08%        |
| 60 DAYS PAST DUE        | 547,458          | 1.73%        |
| 90 DAYS PAST DUE        | 74,190           | 0.23%        |
| 120+ DAYS PAST DUE      | 276,616          | 0.87%        |
| <b>TOTAL DELINQUENT</b> | <b>2,189,799</b> | <b>6.92%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 1,919,357  | 6.1%    |
| TAXABLE                         | 4,088,550  | 12.9%   |
| RURAL                           | 16,089,469 | 50.9%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 3,710,614  | 11.7%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 4,528,345  | 14.3%   |
| VETERANS MORTGAGE PROGRAM       | 457,920    | 1.4%    |
| OTHER LOAN PROGRAM              | 845,079    | 2.7%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 23,726,096 | 75.0% |
| MULTI-FAMILY            | 3,555,731  | 11.2% |
| CONDO                   | 1,859,983  | 5.9%  |
| DUPLEX                  | 1,432,329  | 4.5%  |
| 3-PLEX/4-PLEX           | 658,633    | 2.1%  |
| OTHER PROPERTY TYPE     | 406,561    | 1.3%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 6,640,073  | 21.0% |
| WASILLA/PALMER          | 3,264,720  | 10.3% |
| FAIRBANKS/NORTH POLE    | 1,866,000  | 5.9%  |
| JUNEAU/KETCHIKAN        | 2,627,415  | 8.3%  |
| KENAI/SOLDOTNA/HOMER    | 3,947,230  | 12.5% |
| EAGLE RIVER/CHUGIAK     | 897,579    | 2.8%  |
| KODIAK ISLAND           | 2,045,591  | 6.5%  |
| OTHER GEOGRAPHIC REGION | 10,350,726 | 32.7% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 20,285,474 | 64.1% |
| PRIMARY MORTGAGE INSURANCE  | 2,712,874  | 8.6%  |
| FEDERALLY INSURED - FHA     | 4,747,892  | 15.0% |
| FEDERALLY INSURED - VA      | 1,608,862  | 5.1%  |
| FEDERALLY INSURED - RD      | 1,917,387  | 6.1%  |
| FEDERALLY INSURED - HUD 184 | 366,845    | 1.2%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 11,623,934 | 36.7% |
| ALASKA USA                | 8,175,172  | 25.8% |
| OTHER SELLER SERVICER     | 6,240,902  | 19.7% |
| FIRST NATIONAL BANK OF AK | 5,599,326  | 17.7% |

**610 STATE CAPITAL PROJECT BONDS 2014 SERIES C**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.162% |
| Weighted Average Remaining Term | 300    |
| Weighted Average Loan To Value  | 78     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 150,530,201        | 100.0%        |
| PARTICIPATION LOANS    | 0                  | 0.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>150,530,201</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,742,415        | 1.16%        |
| 60 DAYS PAST DUE        | 466,890          | 0.31%        |
| 90 DAYS PAST DUE        | 0                | 0.00%        |
| 120+ DAYS PAST DUE      | 50,438           | 0.03%        |
| <b>TOTAL DELINQUENT</b> | <b>2,259,742</b> | <b>1.50%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 7,383,664  | 4.9%    |
| TAXABLE                         | 24,627,411 | 16.4%   |
| RURAL                           | 46,558,866 | 30.9%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 43,697,440 | 29.0%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 20,343,991 | 13.5%   |
| VETERANS MORTGAGE PROGRAM       | 2,562,903  | 1.7%    |
| OTHER LOAN PROGRAM              | 5,355,927  | 3.6%    |

PROPERTY TYPE

|                         |             |       |
|-------------------------|-------------|-------|
| SINGLE FAMILY RESIDENCE | 112,662,226 | 74.8% |
| MULTI-FAMILY            | 17,511,261  | 11.6% |
| CONDO                   | 8,747,089   | 5.8%  |
| DUPLEX                  | 8,045,480   | 5.3%  |
| 3-PLEX/4-PLEX           | 2,556,653   | 1.7%  |
| OTHER PROPERTY TYPE     | 1,007,494   | 0.7%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 55,343,191 | 36.8% |
| WASILLA/PALMER          | 9,839,837  | 6.5%  |
| FAIRBANKS/NORTH POLE    | 15,479,074 | 10.3% |
| JUNEAU/KETCHIKAN        | 11,242,005 | 7.5%  |
| KENAI/SOLDOTNA/HOMER    | 18,194,486 | 12.1% |
| EAGLE RIVER/CHUGIAK     | 10,474,019 | 7.0%  |
| KODIAK ISLAND           | 5,880,148  | 3.9%  |
| OTHER GEOGRAPHIC REGION | 24,077,442 | 16.0% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 87,390,293 | 58.1% |
| PRIMARY MORTGAGE INSURANCE  | 41,279,104 | 27.4% |
| FEDERALLY INSURED - FHA     | 5,363,906  | 3.6%  |
| FEDERALLY INSURED - VA      | 5,169,427  | 3.4%  |
| FEDERALLY INSURED - RD      | 3,606,084  | 2.4%  |
| FEDERALLY INSURED - HUD 184 | 7,721,388  | 5.1%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 55,466,356 | 36.8% |
| ALASKA USA                | 36,529,485 | 24.3% |
| OTHER SELLER SERVICER     | 33,691,273 | 22.4% |
| FIRST NATIONAL BANK OF AK | 24,843,087 | 16.5% |

**611 STATE CAPITAL PROJECT BONDS 2014 SERIES D**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.594% |
| Weighted Average Remaining Term | 339    |
| Weighted Average Loan To Value  | 85     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 92,163,017        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>92,163,017</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 1,406,775        | 1.53%        |
| 60 DAYS PAST DUE        | 54,027           | 0.06%        |
| 90 DAYS PAST DUE        | 134,297          | 0.15%        |
| 120+ DAYS PAST DUE      | 148,287          | 0.16%        |
| <b>TOTAL DELINQUENT</b> | <b>1,743,386</b> | <b>1.89%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 14,965,179 | 16.2%   |
| TAXABLE                         | 57,858,108 | 62.8%   |
| RURAL                           | 5,016,862  | 5.4%    |
| TAXABLE FIRST-TIME HOMEBUYER    | 7,929,927  | 8.6%    |
| MULTI-FAMILY/SPECIAL NEEDS      | 450,531    | 0.5%    |
| VETERANS MORTGAGE PROGRAM       | 4,766,425  | 5.2%    |
| OTHER LOAN PROGRAM              | 1,175,984  | 1.3%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 72,446,013 | 78.6% |
| MULTI-FAMILY            | 450,531    | 0.5%  |
| CONDO                   | 8,812,370  | 9.6%  |
| DUPLEX                  | 8,078,974  | 8.8%  |
| 3-PLEX/4-PLEX           | 2,211,065  | 2.4%  |
| OTHER PROPERTY TYPE     | 164,065    | 0.2%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 43,404,755 | 47.1% |
| WASILLA/PALMER          | 15,194,353 | 16.5% |
| FAIRBANKS/NORTH POLE    | 5,232,781  | 5.7%  |
| JUNEAU/KETCHIKAN        | 6,829,779  | 7.4%  |
| KENAI/SOLDOTNA/HOMER    | 6,049,869  | 6.6%  |
| EAGLE RIVER/CHUGIAK     | 9,260,965  | 10.0% |
| KODIAK ISLAND           | 2,403,582  | 2.6%  |
| OTHER GEOGRAPHIC REGION | 3,786,933  | 4.1%  |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 30,010,521 | 32.6% |
| PRIMARY MORTGAGE INSURANCE  | 46,667,735 | 50.6% |
| FEDERALLY INSURED - FHA     | 4,315,782  | 4.7%  |
| FEDERALLY INSURED - VA      | 5,566,058  | 6.0%  |
| FEDERALLY INSURED - RD      | 2,670,013  | 2.9%  |
| FEDERALLY INSURED - HUD 184 | 2,932,908  | 3.2%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 48,837,281 | 53.0% |
| ALASKA USA                | 20,963,453 | 22.7% |
| OTHER SELLER SERVICER     | 12,966,826 | 14.1% |
| FIRST NATIONAL BANK OF AK | 9,395,458  | 10.2% |

**612 STATE CAPITAL PROJECT BONDS 2015 SERIES A**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.051% |
| Weighted Average Remaining Term | 275    |
| Weighted Average Loan To Value  | 76     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 115,437,639        | 100.0%        |
| PARTICIPATION LOANS    | 0                  | 0.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>115,437,639</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 2,878,709        | 2.49%        |
| 60 DAYS PAST DUE        | 941,815          | 0.82%        |
| 90 DAYS PAST DUE        | 377,673          | 0.33%        |
| 120+ DAYS PAST DUE      | 1,114,073        | 0.97%        |
| <b>TOTAL DELINQUENT</b> | <b>5,312,270</b> | <b>4.60%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 10,505,780 | 9.1%    |
| TAXABLE                         | 21,620,514 | 18.7%   |
| RURAL                           | 34,995,065 | 30.3%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 18,529,729 | 16.1%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 15,681,466 | 13.6%   |
| VETERANS MORTGAGE PROGRAM       | 11,531,663 | 10.0%   |
| OTHER LOAN PROGRAM              | 2,573,421  | 2.2%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 92,064,245 | 79.8% |
| MULTI-FAMILY            | 9,826,706  | 8.5%  |
| CONDO                   | 7,630,058  | 6.6%  |
| DUPLEX                  | 4,912,639  | 4.3%  |
| 3-PLEX/4-PLEX           | 715,117    | 0.6%  |
| OTHER PROPERTY TYPE     | 288,874    | 0.3%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 39,603,759 | 34.3% |
| WASILLA/PALMER          | 12,056,946 | 10.4% |
| FAIRBANKS/NORTH POLE    | 10,811,402 | 9.4%  |
| JUNEAU/KETCHIKAN        | 7,706,829  | 6.7%  |
| KENAI/SOLDOTNA/HOMER    | 8,330,353  | 7.2%  |
| EAGLE RIVER/CHUGIAK     | 7,057,511  | 6.1%  |
| KODIAK ISLAND           | 6,396,271  | 5.5%  |
| OTHER GEOGRAPHIC REGION | 23,474,568 | 20.3% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 62,312,181 | 54.0% |
| PRIMARY MORTGAGE INSURANCE  | 15,779,405 | 13.7% |
| FEDERALLY INSURED - FHA     | 11,046,446 | 9.6%  |
| FEDERALLY INSURED - VA      | 14,225,576 | 12.3% |
| FEDERALLY INSURED - RD      | 5,378,553  | 4.7%  |
| FEDERALLY INSURED - HUD 184 | 6,695,478  | 5.8%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 51,912,382 | 45.0% |
| ALASKA USA                | 22,811,942 | 19.8% |
| OTHER SELLER SERVICER     | 21,544,053 | 18.7% |
| FIRST NATIONAL BANK OF AK | 19,169,262 | 16.6% |

**613 STATE CAPITAL PROJECT BONDS 2015 SERIES B**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 5.435% |
| Weighted Average Remaining Term | 261    |
| Weighted Average Loan To Value  | 68     |

**FUND PORTFOLIO:**

|                        | Dollars            | % of \$       |
|------------------------|--------------------|---------------|
| MORTGAGES              | 101,131,294        | 100.0%        |
| PARTICIPATION LOANS    | 0                  | 0.0%          |
| REAL ESTATE OWNED      | 0                  | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>101,131,294</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars          | % of \$      |
|-------------------------|------------------|--------------|
| 30 DAYS PAST DUE        | 3,575,580        | 3.54%        |
| 60 DAYS PAST DUE        | 1,356,325        | 1.34%        |
| 90 DAYS PAST DUE        | 470,018          | 0.46%        |
| 120+ DAYS PAST DUE      | 184,499          | 0.18%        |
| <b>TOTAL DELINQUENT</b> | <b>5,586,422</b> | <b>5.52%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 19,463,494 | 19.2%   |
| TAXABLE                         | 16,083,299 | 15.9%   |
| RURAL                           | 29,370,192 | 29.0%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 11,063,940 | 10.9%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 18,988,196 | 18.8%   |
| VETERANS MORTGAGE PROGRAM       | 5,256,025  | 5.2%    |
| OTHER LOAN PROGRAM              | 906,148    | 0.9%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 66,390,295 | 65.6% |
| MULTI-FAMILY            | 17,571,674 | 17.4% |
| CONDO                   | 9,395,800  | 9.3%  |
| DUPLEX                  | 5,002,973  | 4.9%  |
| 3-PLEX/4-PLEX           | 1,136,147  | 1.1%  |
| OTHER PROPERTY TYPE     | 1,634,404  | 1.6%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 40,943,972 | 40.5% |
| WASILLA/PALMER          | 8,456,482  | 8.4%  |
| FAIRBANKS/NORTH POLE    | 7,884,048  | 7.8%  |
| JUNEAU/KETCHIKAN        | 7,999,266  | 7.9%  |
| KENAI/SOLDOTNA/HOMER    | 8,417,487  | 8.3%  |
| EAGLE RIVER/CHUGIAK     | 4,537,091  | 4.5%  |
| KODIAK ISLAND           | 5,657,719  | 5.6%  |
| OTHER GEOGRAPHIC REGION | 17,235,229 | 17.0% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 63,213,909 | 62.5% |
| PRIMARY MORTGAGE INSURANCE  | 8,636,056  | 8.5%  |
| FEDERALLY INSURED - FHA     | 14,281,761 | 14.1% |
| FEDERALLY INSURED - VA      | 7,740,289  | 7.7%  |
| FEDERALLY INSURED - RD      | 4,808,366  | 4.8%  |
| FEDERALLY INSURED - HUD 184 | 2,450,913  | 2.4%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 42,865,878 | 42.4% |
| ALASKA USA                | 20,358,092 | 20.1% |
| OTHER SELLER SERVICER     | 14,681,098 | 14.5% |
| FIRST NATIONAL BANK OF AK | 23,226,225 | 23.0% |

## DISCLOSURE REPORT: MORTGAGE AND LOAN PORTFOLIO DETAIL BY PROGRAM

**614 STATE CAPITAL PROJECT BONDS 2015 SERIES C**

|                                 |        |
|---------------------------------|--------|
| Weighted Average Interest Rate  | 4.958% |
| Weighted Average Remaining Term | 285    |
| Weighted Average Loan To Value  | 77     |

**FUND PORTFOLIO:**

|                        | Dollars           | % of \$       |
|------------------------|-------------------|---------------|
| MORTGAGES              | 62,058,848        | 100.0%        |
| PARTICIPATION LOANS    | 0                 | 0.0%          |
| REAL ESTATE OWNED      | 0                 | 0.0%          |
| <b>TOTAL PORTFOLIO</b> | <b>62,058,848</b> | <b>100.0%</b> |

**FUND DELINQUENT:**

|                         | Dollars        | % of \$      |
|-------------------------|----------------|--------------|
| 30 DAYS PAST DUE        | 216,739        | 0.35%        |
| 60 DAYS PAST DUE        | 258,139        | 0.42%        |
| 90 DAYS PAST DUE        | 0              | 0.00%        |
| 120+ DAYS PAST DUE      | 123,264        | 0.20%        |
| <b>TOTAL DELINQUENT</b> | <b>598,142</b> | <b>0.96%</b> |

**MORTGAGE AND LOAN DETAIL:**LOAN PROGRAM

|                                 | Dollars    | % of \$ |
|---------------------------------|------------|---------|
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 5,662,122  | 9.1%    |
| TAXABLE                         | 16,134,493 | 26.0%   |
| RURAL                           | 9,481,320  | 15.3%   |
| TAXABLE FIRST-TIME HOMEBUYER    | 17,413,353 | 28.1%   |
| MULTI-FAMILY/SPECIAL NEEDS      | 7,416,921  | 12.0%   |
| VETERANS MORTGAGE PROGRAM       | 3,886,728  | 6.3%    |
| OTHER LOAN PROGRAM              | 2,063,912  | 3.3%    |

PROPERTY TYPE

|                         |            |       |
|-------------------------|------------|-------|
| SINGLE FAMILY RESIDENCE | 45,994,467 | 74.1% |
| MULTI-FAMILY            | 7,324,255  | 11.8% |
| CONDO                   | 4,644,667  | 7.5%  |
| DUPLEX                  | 3,629,489  | 5.8%  |
| 3-PLEX/4-PLEX           | 112,455    | 0.2%  |
| OTHER PROPERTY TYPE     | 353,515    | 0.6%  |

GEOGRAPHIC REGION

|                         |            |       |
|-------------------------|------------|-------|
| ANCHORAGE               | 26,341,927 | 42.4% |
| WASILLA/PALMER          | 9,941,109  | 16.0% |
| FAIRBANKS/NORTH POLE    | 6,245,173  | 10.1% |
| JUNEAU/KETCHIKAN        | 3,006,160  | 4.8%  |
| KENAI/SOLDOTNA/HOMER    | 3,307,420  | 5.3%  |
| EAGLE RIVER/CHUGIAK     | 3,550,240  | 5.7%  |
| KODIAK ISLAND           | 2,221,194  | 3.6%  |
| OTHER GEOGRAPHIC REGION | 7,445,626  | 12.0% |

MORTGAGE INSURANCE

|                             |            |       |
|-----------------------------|------------|-------|
| UNINSURED                   | 28,926,836 | 46.6% |
| PRIMARY MORTGAGE INSURANCE  | 20,702,178 | 33.4% |
| FEDERALLY INSURED - FHA     | 4,367,960  | 7.0%  |
| FEDERALLY INSURED - VA      | 3,870,838  | 6.2%  |
| FEDERALLY INSURED - RD      | 1,273,505  | 2.1%  |
| FEDERALLY INSURED - HUD 184 | 2,917,530  | 4.7%  |

SELLER SERVICER

|                           |            |       |
|---------------------------|------------|-------|
| WELLS FARGO               | 24,216,191 | 39.0% |
| ALASKA USA                | 15,751,830 | 25.4% |
| OTHER SELLER SERVICER     | 14,340,368 | 23.1% |
| FIRST NATIONAL BANK OF AK | 7,750,460  | 12.5% |

## ALASKA HOUSING FINANCE CORPORATION

As of: 12/31/2015

## DISCLOSURE REPORT: MORTGAGE AND LOAN DETAIL BY MORTGAGE SERIES

|   | <u>TOTAL PORTFOLIO</u> |                     |                  |                    |               | <u>WEIGHTED AVERAGES</u> |            |           | <u>DELINQUENT</u> |              |
|---|------------------------|---------------------|------------------|--------------------|---------------|--------------------------|------------|-----------|-------------------|--------------|
|   | Mortgages              | Participation Loans | REOs             | Total              | % of Total    | Int Rate                 | Rem Term   | LTV       | Delinquent Loans  | % of \$      |
| <b>002 ADMINISTRATIVE</b>                               |                        |                     |                  |                    |               |                          |            |           |                   |              |
| CFTHB   | 68,614,440             | 0                   | 0                | 68,614,440         | 29.4%         | 3.825%                   | 352        | 88        | 183,862           | 0.27%        |
| CHD04   | 22,158,514             | 12,234,912          | 0                | 34,393,426         | 14.7%         | 4.004%                   | 219        | 86        | 445,614           | 1.30%        |
| CMFTX   | 17,978,929             | 0                   | 0                | 17,978,929         | 7.7%          | 5.958%                   | 281        | 70        | 0                 | 0.00%        |
| CNCL2   | 2,481,430              | 146,891             | 0                | 2,628,321          | 1.1%          | 3.772%                   | 358        | 84        | 0                 | 0.00%        |
| COHAP   | 5,478,592              | 0                   | 0                | 5,478,592          | 2.3%          | 4.064%                   | 342        | 89        | 467,777           | 8.54%        |
| COR   | 7,209,776              | 510,167             | 0                | 7,719,943          | 3.3%          | 3.723%                   | 343        | 85        | 0                 | 0.00%        |
| CREOS   | 0                      | 0                   | 7,689,339        | 7,689,339          | 3.3%          | 0.000%                   | 0          | 0         | 0                 | 0.00%        |
| CSPND   | 977,823                | 0                   | 0                | 977,823            | 0.4%          | 6.576%                   | 359        | 100       | 0                 | 0.00%        |
| CTAX  | 41,555,182             | 2,587,020           | 0                | 44,142,202         | 18.9%         | 3.798%                   | 356        | 87        | 507,767           | 1.15%        |
| CTEMP   | 0                      | 469,808             | 0                | 469,808            | 0.2%          | 0.000%                   | 235        | 76        | 11,517            | 2.45%        |
| CVETS   | 5,215,999              | 0                   | 0                | 5,215,999          | 2.2%          | 3.818%                   | 346        | 96        | 0                 | 0.00%        |
| ETAX  | 14,490,540             | 588,878             | 0                | 15,079,418         | 6.5%          | 3.702%                   | 357        | 88        | 0                 | 0.00%        |
| SRHRF   | 22,449,598             | 261,776             | 0                | 22,711,374         | 9.7%          | 4.242%                   | 308        | 72        | 362,602           | 1.60%        |
| SRQ15   | 138,290                | 0                   | 0                | 138,290            | 0.1%          | 3.125%                   | 175        | 92        | 0                 | 0.00%        |
| SRQ30   | 199,295                | 0                   | 0                | 199,295            | 0.1%          | 3.899%                   | 353        | 87        | 0                 | 0.00%        |
| SRV30   | 201,761                | 0                   | 0                | 201,761            | 0.1%          | 4.375%                   | 296        | 94        | 0                 | 0.00%        |
|   | <b>209,150,170</b>     | <b>16,799,452</b>   | <b>7,689,339</b> | <b>233,638,961</b> | <b>100.0%</b> | <b>4.056%</b>            | <b>322</b> | <b>85</b> | <b>1,979,139</b>  | <b>0.88%</b> |
| <b>106 HOME MORTGAGE REVENUE BONDS 2002 SERIES A, B</b> |                        |                     |                  |                    |               |                          |            |           |                   |              |
| E021A   | 51,448,243             | 2,096,432           | 0                | 53,544,675         | 50.5%         | 5.368%                   | 256        | 75        | 4,538,432         | 8.48%        |
| E021B   | 43,187,349             | 0                   | 0                | 43,187,349         | 40.8%         | 5.900%                   | 300        | 79        | 959,789           | 2.22%        |
| E021C   | 9,210,477              | 0                   | 0                | 9,210,477          | 8.7%          | 5.375%                   | 279        | 77        | 405,907           | 4.41%        |
|   | <b>103,846,069</b>     | <b>2,096,432</b>    | <b>0</b>         | <b>105,942,501</b> | <b>100.0%</b> | <b>5.585%</b>            | <b>276</b> | <b>77</b> | <b>5,904,128</b>  | <b>5.57%</b> |
| <b>110 HOME MORTGAGE REVENUE BONDS 2007 SERIES A</b>    |                        |                     |                  |                    |               |                          |            |           |                   |              |
| E071A   | 70,258,863             | 879,847             | 0                | 71,138,711         | 81.3%         | 4.624%                   | 303        | 81        | 1,234,663         | 1.74%        |
| E076B   | 9,955,732              | 1,857,040           | 0                | 11,812,772         | 13.5%         | 4.859%                   | 243        | 74        | 1,094,678         | 9.27%        |
| E07AL   | 4,511,681              | 0                   | 0                | 4,511,681          | 5.2%          | 5.156%                   | 299        | 76        | 0                 | 0.00%        |
|   | <b>84,726,276</b>      | <b>2,736,887</b>    | <b>0</b>         | <b>87,463,163</b>  | <b>100.0%</b> | <b>4.683%</b>            | <b>295</b> | <b>79</b> | <b>2,329,341</b>  | <b>2.66%</b> |
| <b>111 HOME MORTGAGE REVENUE BONDS 2007 SERIES B</b>    |                        |                     |                  |                    |               |                          |            |           |                   |              |
| E071B   | 69,960,859             | 489,677             | 0                | 70,450,536         | 81.5%         | 4.710%                   | 305        | 81        | 1,935,289         | 2.75%        |
| E076C   | 9,017,596              | 1,065,713           | 0                | 10,083,309         | 11.7%         | 5.126%                   | 250        | 79        | 988,612           | 9.80%        |
| E07BL   | 5,858,829              | 0                   | 0                | 5,858,829          | 6.8%          | 5.335%                   | 300        | 80        | 294,043           | 5.02%        |
|   | <b>84,837,285</b>      | <b>1,555,389</b>    | <b>0</b>         | <b>86,392,674</b>  | <b>100.0%</b> | <b>4.801%</b>            | <b>299</b> | <b>81</b> | <b>3,217,945</b>  | <b>3.72%</b> |
| <b>113 HOME MORTGAGE REVENUE BONDS 2007 SERIES D</b>    |                        |                     |                  |                    |               |                          |            |           |                   |              |
| E071D   | 89,171,094             | 535,213             | 0                | 89,706,307         | 79.9%         | 4.513%                   | 308        | 81        | 2,904,659         | 3.24%        |
| E077C   | 16,768,146             | 515,844             | 0                | 17,283,990         | 15.4%         | 5.115%                   | 254        | 76        | 2,580,325         | 14.93%       |
| E07DL   | 5,343,758              | 0                   | 0                | 5,343,758          | 4.8%          | 5.827%                   | 299        | 81        | 0                 | 0.00%        |
|   | <b>111,282,997</b>     | <b>1,051,057</b>    | <b>0</b>         | <b>112,334,055</b> | <b>100.0%</b> | <b>4.668%</b>            | <b>299</b> | <b>80</b> | <b>5,484,984</b>  | <b>4.88%</b> |

## ALASKA HOUSING FINANCE CORPORATION

As of: 12/31/2015

## DISCLOSURE REPORT: MORTGAGE AND LOAN DETAIL BY MORTGAGE SERIES

|            | <u>TOTAL PORTFOLIO</u>                               |                     |          |                    |               | <u>WEIGHTED AVERAGES</u> |            |           | <u>DELINQUENT</u> |              |  |
|------------|--|---------------------|----------|--------------------|---------------|--------------------------|------------|-----------|-------------------|--------------|--|
|            | Mortgages  | Participation Loans | REOs     | Total              | % of Total    | Int Rate                 | Rem Term   | LTV       | Delinquent Loans  | % of \$      |  |
| <b>116</b> | <b>HOME MORTGAGE REVENUE BONDS 2009 SERIES A</b>     |                     |          |                    |               |                          |            |           |                   |              |  |
| E091A      | 82,454,726   | 20,316,896          | 0        | 102,771,622        | 84.8%         | 3.788%                   | 309        | 81        | 2,541,411         | 2.47%        |  |
| E098A      | 11,293,907   | 765,350             | 0        | 12,059,257         | 9.9%          | 5.240%                   | 261        | 78        | 2,010,363         | 16.67%       |  |
| E09AL      | 6,405,375  | 0                   | 0        | 6,405,375          | 5.3%          | 5.305%                   | 304        | 81        | 869,769           | 13.58%       |  |
|            | <b>100,154,009</b>                                   | <b>21,082,246</b>   | <b>0</b> | <b>121,236,254</b> | <b>100.0%</b> | <b>4.012%</b>            | <b>304</b> | <b>81</b> | <b>5,421,543</b>  | <b>4.47%</b> |  |
| <b>117</b> | <b>HOME MORTGAGE REVENUE BONDS 2009 SERIES B</b>     |                     |          |                    |               |                          |            |           |                   |              |  |
| E091B      | 87,692,615   | 18,602,168          | 0        | 106,294,783        | 81.3%         | 3.661%                   | 302        | 80        | 2,069,056         | 1.95%        |  |
| E098B      | 16,073,329   | 687,625             | 0        | 16,760,954         | 12.8%         | 5.358%                   | 272        | 81        | 2,403,548         | 14.34%       |  |
| E09BL      | 7,636,538  | 0                   | 0        | 7,636,538          | 5.8%          | 4.940%                   | 318        | 84        | 0                 | 0.00%        |  |
|            | <b>111,402,481</b>                                   | <b>19,289,792</b>   | <b>0</b> | <b>130,692,274</b> | <b>100.0%</b> | <b>3.954%</b>            | <b>299</b> | <b>81</b> | <b>4,472,604</b>  | <b>3.42%</b> |  |
| <b>119</b> | <b>HOME MORTGAGE REVENUE BONDS 2009 SERIES D</b>     |                     |          |                    |               |                          |            |           |                   |              |  |
| E091D      | 75,892,427   | 15,843,043          | 0        | 91,735,470         | 67.6%         | 3.810%                   | 303        | 82        | 2,459,453         | 2.68%        |  |
| E099C      | 36,576,832   | 0                   | 0        | 36,576,832         | 26.9%         | 5.497%                   | 287        | 80        | 2,499,251         | 6.83%        |  |
| E09DL      | 7,477,703  | 0                   | 0        | 7,477,703          | 5.5%          | 4.995%                   | 316        | 85        | 194,319           | 2.60%        |  |
|            | <b>119,946,962</b>                                   | <b>15,843,043</b>   | <b>0</b> | <b>135,790,005</b> | <b>100.0%</b> | <b>4.330%</b>            | <b>299</b> | <b>81</b> | <b>5,153,022</b>  | <b>3.79%</b> |  |
| <b>121</b> | <b>MORTGAGE REVENUE BONDS 2010 SERIES A &amp; B</b>  |                     |          |                    |               |                          |            |           |                   |              |  |
| E0911      | 41,164,033   | 0                   | 0        | 41,164,033         | 40.1%         | 4.241%                   | 301        | 85        | 2,158,146         | 5.24%        |  |
| E10A1      | 30,764,505   | 0                   | 0        | 30,764,505         | 30.0%         | 4.563%                   | 300        | 85        | 1,315,064         | 4.27%        |  |
| E10AL      | 5,740,270  | 0                   | 0        | 5,740,270          | 5.6%          | 6.200%                   | 301        | 81        | 183,433           | 3.20%        |  |
| E10B1      | 23,511,170   | 1,500,298           | 0        | 25,011,468         | 24.4%         | 4.931%                   | 298        | 76        | 652,789           | 2.61%        |  |
|            | <b>101,179,979</b>                                   | <b>1,500,298</b>    | <b>0</b> | <b>102,680,276</b> | <b>100.0%</b> | <b>4.615%</b>            | <b>300</b> | <b>83</b> | <b>4,309,432</b>  | <b>4.20%</b> |  |
| <b>122</b> | <b>MORTGAGE REVENUE BONDS 2011 SERIES A &amp; B</b>  |                     |          |                    |               |                          |            |           |                   |              |  |
| E0912      | 94,684,441   | 3,382,450           | 0        | 98,066,891         | 56.0%         | 3.466%                   | 309        | 84        | 3,965,596         | 4.04%        |  |
| E11A1      | 7,318,645  | 0                   | 0        | 7,318,645          | 4.2%          | 4.815%                   | 191        | 58        | 694,788           | 9.49%        |  |
| E11A2      | 10,971,489   | 0                   | 0        | 10,971,489         | 6.3%          | 6.179%                   | 225        | 71        | 1,066,074         | 9.72%        |  |
| E11AL      | 16,443,945   | 2,369,231           | 0        | 18,813,176         | 10.8%         | 4.167%                   | 286        | 74        | 0                 | 0.00%        |  |
| E11B1      | 31,496,535   | 8,318,659           | 0        | 39,815,194         | 22.8%         | 3.885%                   | 271        | 74        | 1,185,504         | 2.98%        |  |
|            | <b>160,915,055</b>                                   | <b>14,070,340</b>   | <b>0</b> | <b>174,985,395</b> | <b>100.0%</b> | <b>3.863%</b>            | <b>288</b> | <b>79</b> | <b>6,911,963</b>  | <b>3.95%</b> |  |
| <b>207</b> | <b>VETERANS COLLATERALIZED BONDS 2006 FIRST</b>      |                     |          |                    |               |                          |            |           |                   |              |  |
| C0611      | 40,790,624   | 226,542             | 0        | 41,017,166         | 75.3%         | 5.063%                   | 285        | 86        | 3,327,775         | 8.11%        |  |
| C061C      | 13,453,036   | 0                   | 0        | 13,453,036         | 24.7%         | 6.873%                   | 285        | 78        | 632,318           | 4.70%        |  |
|            | <b>54,243,660</b>                                    | <b>226,542</b>      | <b>0</b> | <b>54,470,202</b>  | <b>100.0%</b> | <b>5.510%</b>            | <b>285</b> | <b>84</b> | <b>3,960,094</b>  | <b>7.27%</b> |  |
| <b>208</b> | <b>VETERANS COLLATERALIZED BONDS 2007/2008 FIRST</b> |                     |          |                    |               |                          |            |           |                   |              |  |
| C0711      | 12,139,004   | 0                   | 0        | 12,139,004         | 75.8%         | 5.248%                   | 287        | 88        | 584,774           | 4.82%        |  |
| C071C      | 3,875,513  | 0                   | 0        | 3,875,513          | 24.2%         | 7.428%                   | 289        | 78        | 206,575           | 5.33%        |  |
|            | <b>16,014,517</b>                                    | <b>0</b>            | <b>0</b> | <b>16,014,517</b>  | <b>100.0%</b> | <b>5.775%</b>            | <b>288</b> | <b>85</b> | <b>791,349</b>    | <b>4.94%</b> |  |

## ALASKA HOUSING FINANCE CORPORATION

As of: 12/31/2015

## DISCLOSURE REPORT: MORTGAGE AND LOAN DETAIL BY MORTGAGE SERIES

|            | <u>TOTAL PORTFOLIO</u>  |                        |          |                    |               | <u>WEIGHTED AVERAGES</u> |             |           | <u>DELINQUENT</u>   |              |
|------------|---|------------------------|----------|--------------------|---------------|--------------------------|-------------|-----------|---------------------|--------------|
|            | Mortgages   | Participation<br>Loans | REOs     | Total              | % of<br>Total | Int<br>Rate              | Rem<br>Term | LTV       | Delinquent<br>Loans | % of \$      |
| <b>405</b> | <b><u>GENERAL MORTGAGE REVENUE BONDS II 2012 SERIES A &amp; B</u></b> |                        |          |                    |               |                          |             |           |                     |              |
| GM12A      | 139,882,394   | 3,179,470              | 0        | 143,061,864        | 100.0%        | 4.531%                   | 299         | 79        | 3,999,641           | 2.80%        |
|            | <b>139,882,394</b>  | <b>3,179,470</b>       | <b>0</b> | <b>143,061,864</b> | <b>100.0%</b> | <b>4.531%</b>            | <b>299</b>  | <b>79</b> | <b>3,999,641</b>    | <b>2.80%</b> |
| <b>501</b> | <b><u>GOVERNMENTAL PURPOSE BONDS 1997 SERIES A</u></b>                |                        |          |                    |               |                          |             |           |                     |              |
| GP97A      | 14,232,495  | 0                      | 0        | 14,232,495         | 100.0%        | 3.395%                   | 194         | 80        | 0                   | 0.00%        |
|            | <b>14,232,495</b>   | <b>0</b>               | <b>0</b> | <b>14,232,495</b>  | <b>100.0%</b> | <b>3.395%</b>            | <b>194</b>  | <b>80</b> | <b>0</b>            | <b>0.00%</b> |
| <b>502</b> | <b><u>GOVERNMENTAL PURPOSE BONDS 2001 SERIES A-D</u></b>              |                        |          |                    |               |                          |             |           |                     |              |
| GP011      | 12,479,838  | 1,160,305              | 0        | 13,640,143         | 6.9%          | 4.173%                   | 308         | 80        | 238,231             | 1.75%        |
| GP012      | 10,866,174  | 1,281,720              | 0        | 12,147,894         | 6.1%          | 4.277%                   | 308         | 79        | 435,866             | 3.59%        |
| GP013      | 17,539,076  | 1,335,924              | 0        | 18,875,000         | 9.5%          | 4.312%                   | 308         | 80        | 689,981             | 3.66%        |
| GP01C      | 106,410,190   | 10,879,137             | 0        | 117,289,327        | 59.1%         | 4.597%                   | 282         | 76        | 4,399,830           | 3.75%        |
| GP10B      | 2,202,903   | 276,244                | 0        | 2,479,147          | 1.2%          | 4.465%                   | 301         | 82        | 0                   | 0.00%        |
| GP11B      | 6,505,417   | 817,696                | 0        | 7,323,113          | 3.7%          | 4.365%                   | 306         | 83        | 0                   | 0.00%        |
| GPGM1      | 24,501,078  | 2,168,772              | 0        | 26,669,851         | 13.4%         | 3.656%                   | 294         | 79        | 684,493             | 2.57%        |
|            | <b>180,504,677</b>  | <b>17,919,799</b>      | <b>0</b> | <b>198,424,476</b> | <b>100.0%</b> | <b>4.384%</b>            | <b>290</b>  | <b>78</b> | <b>6,448,402</b>    | <b>3.25%</b> |
| <b>602</b> | <b><u>STATE CAPITAL PROJECT BONDS 2002 SERIES A</u></b>               |                        |          |                    |               |                          |             |           |                     |              |
| SC02A      | 48,728,336  | 0                      | 0        | 48,728,336         | 100.0%        | 5.165%                   | 256         | 70        | 2,282,535           | 4.68%        |
|            | <b>48,728,336</b>   | <b>0</b>               | <b>0</b> | <b>48,728,336</b>  | <b>100.0%</b> | <b>5.165%</b>            | <b>256</b>  | <b>70</b> | <b>2,282,535</b>    | <b>4.68%</b> |
| <b>603</b> | <b><u>STATE CAPITAL PROJECT BONDS 2006 SERIES A</u></b>               |                        |          |                    |               |                          |             |           |                     |              |
| SC06A      | 2,335,331   | 0                      | 0        | 2,335,331          | 100.0%        | 5.077%                   | 306         | 73        | 0                   | 0.00%        |
|            | <b>2,335,331</b>  | <b>0</b>               | <b>0</b> | <b>2,335,331</b>   | <b>100.0%</b> | <b>5.077%</b>            | <b>306</b>  | <b>73</b> | <b>0</b>            | <b>0.00%</b> |
| <b>604</b> | <b><u>STATE CAPITAL PROJECT BONDS 2007 SERIES A, B</u></b>            |                        |          |                    |               |                          |             |           |                     |              |
| SC07A      | 4,512,950   | 0                      | 0        | 4,512,950          | 100.0%        | 6.127%                   | 211         | 66        | 177,482             | 3.93%        |
|            | <b>4,512,950</b>  | <b>0</b>               | <b>0</b> | <b>4,512,950</b>   | <b>100.0%</b> | <b>6.127%</b>            | <b>211</b>  | <b>66</b> | <b>177,482</b>      | <b>3.93%</b> |
| <b>605</b> | <b><u>STATE CAPITAL PROJECT BONDS 2011 SERIES A</u></b>               |                        |          |                    |               |                          |             |           |                     |              |
| SC11A      | 80,797,049  | 0                      | 0        | 80,797,049         | 100.0%        | 5.407%                   | 256         | 70        | 3,015,102           | 3.73%        |
|            | <b>80,797,049</b>   | <b>0</b>               | <b>0</b> | <b>80,797,049</b>  | <b>100.0%</b> | <b>5.407%</b>            | <b>256</b>  | <b>70</b> | <b>3,015,102</b>    | <b>3.73%</b> |
| <b>606</b> | <b><u>STATE CAPITAL PROJECT BONDS 2012 SERIES A &amp; B</u></b>       |                        |          |                    |               |                          |             |           |                     |              |
| SC12A      | 94,152,635  | 0                      | 0        | 94,152,635         | 100.0%        | 5.515%                   | 269         | 69        | 1,807,082           | 1.92%        |
|            | <b>94,152,635</b>   | <b>0</b>               | <b>0</b> | <b>94,152,635</b>  | <b>100.0%</b> | <b>5.515%</b>            | <b>269</b>  | <b>69</b> | <b>1,807,082</b>    | <b>1.92%</b> |
| <b>607</b> | <b><u>STATE CAPITAL PROJECT BONDS 2013 SERIES A &amp; B</u></b>       |                        |          |                    |               |                          |             |           |                     |              |
| SC13A      | 96,228,171  | 0                      | 0        | 96,228,171         | 64.8%         | 5.443%                   | 306         | 75        | 1,535,768           | 1.60%        |
| SC13B      | 52,255,620  | 0                      | 0        | 52,255,620         | 35.2%         | 7.812%                   | 495         | 80        | 0                   | 0.00%        |
|            | <b>148,483,791</b>  | <b>0</b>               | <b>0</b> | <b>148,483,791</b> | <b>100.0%</b> | <b>6.277%</b>            | <b>372</b>  | <b>77</b> | <b>1,535,768</b>    | <b>1.03%</b> |

## ALASKA HOUSING FINANCE CORPORATION

As of: 12/31/2015

## DISCLOSURE REPORT: MORTGAGE AND LOAN DETAIL BY MORTGAGE SERIES

|              | <u>TOTAL PORTFOLIO</u>                           |                        |                  |                      |               | <u>WEIGHTED AVERAGES</u> |             |           | <u>DELINQUENT</u>   |              |
|--------------|--|------------------------|------------------|----------------------|---------------|--------------------------|-------------|-----------|---------------------|--------------|
|              | Mortgages  | Participation<br>Loans | REOs             | Total                | % of<br>Total | Int<br>Rate              | Rem<br>Term | LTV       | Delinquent<br>Loans | % of \$      |
| <b>608</b>   | <b>STATE CAPITAL PROJECT BONDS 2014 SERIES A</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC14A        | 103,518,902                                      | 0                      | 0                | 103,518,902          | 100.0%        | 4.893%                   | 292         | 75        | 2,561,719           | 2.47%        |
|              | <b>103,518,902</b>                               | <b>0</b>               | <b>0</b>         | <b>103,518,902</b>   | <b>100.0%</b> | <b>4.893%</b>            | <b>292</b>  | <b>75</b> | <b>2,561,719</b>    | <b>2.47%</b> |
| <b>609</b>   | <b>STATE CAPITAL PROJECT BONDS 2014 SERIES B</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC14B        | 31,639,334                                       | 0                      | 0                | 31,639,334           | 100.0%        | 5.254%                   | 257         | 67        | 2,189,799           | 6.92%        |
|              | <b>31,639,334</b>                                | <b>0</b>               | <b>0</b>         | <b>31,639,334</b>    | <b>100.0%</b> | <b>5.254%</b>            | <b>257</b>  | <b>67</b> | <b>2,189,799</b>    | <b>6.92%</b> |
| <b>610</b>   | <b>STATE CAPITAL PROJECT BONDS 2014 SERIES C</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC14C        | 150,530,201                                      | 0                      | 0                | 150,530,201          | 100.0%        | 4.162%                   | 300         | 78        | 2,259,742           | 1.50%        |
|              | <b>150,530,201</b>                               | <b>0</b>               | <b>0</b>         | <b>150,530,201</b>   | <b>100.0%</b> | <b>4.162%</b>            | <b>300</b>  | <b>78</b> | <b>2,259,742</b>    | <b>1.50%</b> |
| <b>611</b>   | <b>STATE CAPITAL PROJECT BONDS 2014 SERIES D</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC14D        | 92,163,017                                       | 0                      | 0                | 92,163,017           | 100.0%        | 4.594%                   | 339         | 85        | 1,743,386           | 1.89%        |
|              | <b>92,163,017</b>                                | <b>0</b>               | <b>0</b>         | <b>92,163,017</b>    | <b>100.0%</b> | <b>4.594%</b>            | <b>339</b>  | <b>85</b> | <b>1,743,386</b>    | <b>1.89%</b> |
| <b>612</b>   | <b>STATE CAPITAL PROJECT BONDS 2015 SERIES A</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC15A        | 115,437,639                                      | 0                      | 0                | 115,437,639          | 100.0%        | 5.051%                   | 275         | 76        | 5,312,270           | 4.60%        |
|              | <b>115,437,639</b>                               | <b>0</b>               | <b>0</b>         | <b>115,437,639</b>   | <b>100.0%</b> | <b>5.051%</b>            | <b>275</b>  | <b>76</b> | <b>5,312,270</b>    | <b>4.60%</b> |
| <b>613</b>   | <b>STATE CAPITAL PROJECT BONDS 2015 SERIES B</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC15B        | 101,131,294                                      | 0                      | 0                | 101,131,294          | 100.0%        | 5.435%                   | 261         | 68        | 5,586,422           | 5.52%        |
|              | <b>101,131,294</b>                               | <b>0</b>               | <b>0</b>         | <b>101,131,294</b>   | <b>100.0%</b> | <b>5.435%</b>            | <b>261</b>  | <b>68</b> | <b>5,586,422</b>    | <b>5.52%</b> |
| <b>614</b>   | <b>STATE CAPITAL PROJECT BONDS 2015 SERIES C</b> |                        |                  |                      |               |                          |             |           |                     |              |
| SC15C        | 62,058,848                                       | 0                      | 0                | 62,058,848           | 100.0%        | 4.958%                   | 285         | 77        | 598,142             | 0.96%        |
|              | <b>62,058,848</b>                                | <b>0</b>               | <b>0</b>         | <b>62,058,848</b>    | <b>100.0%</b> | <b>4.958%</b>            | <b>285</b>  | <b>77</b> | <b>598,142</b>      | <b>0.96%</b> |
| <b>TOTAL</b> | <b>2,627,808,355</b>                             | <b>117,350,747</b>     | <b>7,689,339</b> | <b>2,752,848,440</b> | <b>100.0%</b> | <b>4.699%</b>            | <b>296</b>  | <b>78</b> | <b>89,453,034</b>   | <b>3.26%</b> |

**ALASKA HOUSING FINANCE CORPORATION**

 As of: **12/31/2015**
**DISCLOSURE REPORT: MORTGAGE AND LOAN SUMMARY BY LOAN PROGRAM**

| LOAN PROGRAM                    | MORTGAGE AND LOAN PORTFOLIO |                     |                      |               | WEIGHTED AVERAGES |            |           | DELINQUENT        |              |
|---------------------------------|-----------------------------|---------------------|----------------------|---------------|-------------------|------------|-----------|-------------------|--------------|
|                                 | Mortgages                   | Participation Loans | Total                | % of Total    | Int Rate          | Rem Term   | LTV       | Delinquent Loans  | % of \$      |
| TAX-EXEMPT FIRST-TIME HOMEBUYER | 665,536,276                 | 67,214,518          | 732,750,794          | 26.7%         | 4.576%            | 290        | 80        | 42,909,039        | 5.86%        |
| TAXABLE                         | 622,762,803                 | 15,826,023          | 638,588,826          | 23.3%         | 4.328%            | 315        | 80        | 13,346,239        | 2.09%        |
| RURAL                           | 437,454,356                 | 17,226,658          | 454,681,014          | 16.6%         | 4.347%            | 270        | 72        | 12,347,152        | 2.72%        |
| TAXABLE FIRST-TIME HOMEBUYER    | 397,728,087                 | 10,958,728          | 408,686,815          | 14.9%         | 4.426%            | 311        | 85        | 11,482,811        | 2.81%        |
| MULTI-FAMILY/SPECIAL NEEDS      | 338,413,584                 | 0                   | 338,413,584          | 12.3%         | 6.579%            | 296        | 69        | 3,651,620         | 1.08%        |
| VETERANS                        | 117,571,179                 | 5,723,079           | 123,294,258          | 4.5%          | 4.618%            | 284        | 84        | 4,716,927         | 3.83%        |
| NON-CONFORMING II               | 40,158,709                  | 335,882             | 40,494,591           | 1.5%          | 4.031%            | 332        | 84        | 716,713           | 1.77%        |
| NON-CONFORMING I                | 4,217,943                   | 65,860              | 4,283,803            | 0.2%          | 4.216%            | 282        | 65        | 142,423           | 3.32%        |
| AHGLP 5%                        | 3,889,415                   | 0                   | 3,889,415            | 0.1%          | 5.000%            | 112        | 41        | 140,111           | 3.60%        |
| MGIC SPECIAL                    | 54,155                      | 0                   | 54,155               | 0.0%          | 9.312%            | 38         | 23        | 0                 | 0.00%        |
| YES YOU CAN PROGRAM             | 21,847                      | 0                   | 21,847               | 0.0%          | 7.500%            | 43         | 25        | 0                 | 0.00%        |
| <b>AHFC TOTAL</b>               | <b>2,627,808,355</b>        | <b>117,350,747</b>  | <b>2,745,159,102</b> | <b>100.0%</b> | <b>4.699%</b>     | <b>296</b> | <b>78</b> | <b>89,453,034</b> | <b>3.26%</b> |

**ALASKA HOUSING FINANCE CORPORATION**

As of: **12/31/2015**

**DISCLOSURE REPORT: MORTGAGE AND LOAN SUMMARY BY PROPERTY TYPE**

| PROPERTY TYPE           | MORTGAGE AND LOAN PORTFOLIO |                     |                      |               | WEIGHTED AVERAGES |            |           | DELINQUENT        |              |
|-------------------------|-----------------------------|---------------------|----------------------|---------------|-------------------|------------|-----------|-------------------|--------------|
|                         | Mortgages                   | Participation Loans | Total                | % of Total    | Int Rate          | Rem Term   | LTV       | Delinquent Loans  | % of \$      |
| SINGLE FAMILY RESIDENCE | 1,898,520,720               | 89,676,196          | 1,988,196,916        | 72.4%         | 4.418%            | 297        | 80        | 69,219,607        | 3.48%        |
| MULTI-PLEX              | 299,335,603                 | 0                   | 299,335,603          | 10.9%         | 6.774%            | 295        | 66        | 1,433,664         | 0.48%        |
| CONDOMINIUM             | 264,345,487                 | 20,911,788          | 285,257,275          | 10.4%         | 4.610%            | 294        | 80        | 12,919,342        | 4.53%        |
| DUPLEX                  | 131,016,128                 | 5,883,623           | 136,899,751          | 5.0%          | 4.456%            | 301        | 78        | 5,235,456         | 3.82%        |
| FOUR-PLEX               | 18,300,850                  | 485,839             | 18,786,690           | 0.7%          | 4.494%            | 301        | 78        | 0                 | 0.00%        |
| TRI-PLEX                | 8,314,226                   | 132,429             | 8,446,655            | 0.3%          | 4.349%            | 293        | 74        | 113,639           | 1.35%        |
| MOBILE HOME TYPE I      | 7,754,019                   | 260,872             | 8,014,891            | 0.3%          | 4.921%            | 262        | 72        | 531,327           | 6.63%        |
| MOBILE HOME TYPE II     | 221,321                     | 0                   | 221,321              | 0.0%          | 5.045%            | 105        | 50        | 0                 | 0.00%        |
| <b>AHFC TOTAL</b>       | <b>2,627,808,355</b>        | <b>117,350,747</b>  | <b>2,745,159,102</b> | <b>100.0%</b> | <b>4.699%</b>     | <b>296</b> | <b>78</b> | <b>89,453,034</b> | <b>3.26%</b> |

## ALASKA HOUSING FINANCE CORPORATION

As of: 12/31/2015

## DISCLOSURE REPORT: MORTGAGE AND LOAN SUMMARY BY GEOGRAPHIC REGION

| GEOGRAPHIC REGION      | MORTGAGE AND LOAN PORTFOLIO |                     |                      |               | WEIGHTED AVERAGES |            |           | DELINQUENT        |              |
|------------------------|-----------------------------|---------------------|----------------------|---------------|-------------------|------------|-----------|-------------------|--------------|
|                        | Mortgages                   | Participation Loans | Total                | % of Total    | Int Rate          | Rem Term   | LTV       | Delinquent Loans  | % of \$      |
| ANCHORAGE              | 1,083,643,127               | 47,421,708          | 1,131,064,835        | 41.2%         | 4.766%            | 297        | 80        | 39,079,066        | 3.46%        |
| WASILLA                | 216,291,011                 | 12,201,230          | 228,492,241          | 8.3%          | 4.662%            | 297        | 82        | 10,200,403        | 4.46%        |
| FAIRBANKS              | 179,919,961                 | 9,387,238           | 189,307,199          | 6.9%          | 4.689%            | 295        | 77        | 5,232,964         | 2.76%        |
| SOLDOTNA               | 98,891,578                  | 6,243,453           | 105,135,031          | 3.8%          | 4.078%            | 291        | 77        | 2,379,954         | 2.26%        |
| PALMER                 | 98,671,174                  | 5,485,014           | 104,156,189          | 3.8%          | 4.772%            | 295        | 80        | 3,782,267         | 3.63%        |
| KETCHIKAN              | 99,299,445                  | 4,846,791           | 104,146,236          | 3.8%          | 4.266%            | 294        | 75        | 1,838,559         | 1.77%        |
| JUNEAU                 | 99,721,885                  | 4,417,708           | 104,139,593          | 3.8%          | 4.654%            | 300        | 77        | 3,255,551         | 3.13%        |
| EAGLE RIVER            | 99,909,456                  | 3,817,278           | 103,726,734          | 3.8%          | 4.405%            | 306        | 83        | 3,430,203         | 3.31%        |
| KODIAK                 | 89,249,696                  | 3,222,534           | 92,472,231           | 3.4%          | 4.589%            | 273        | 74        | 1,988,620         | 2.15%        |
| NORTH POLE             | 72,900,178                  | 3,688,390           | 76,588,568           | 2.8%          | 4.699%            | 293        | 83        | 4,532,572         | 5.92%        |
| KENAI                  | 50,391,790                  | 2,694,410           | 53,086,200           | 1.9%          | 4.349%            | 292        | 78        | 2,259,804         | 4.26%        |
| FORT WAINWRIGHT        | 49,628,572                  | 0                   | 49,628,572           | 1.8%          | 8.000%            | 508        | 80        | 0                 | 0.00%        |
| HOMER                  | 41,582,343                  | 1,732,382           | 43,314,725           | 1.6%          | 4.294%            | 282        | 70        | 673,587           | 1.56%        |
| OTHER SOUTHEAST        | 37,958,306                  | 1,095,377           | 39,053,683           | 1.4%          | 4.531%            | 267        | 69        | 940,315           | 2.41%        |
| OTHER SOUTHCENTRAL     | 32,427,898                  | 1,737,656           | 34,165,554           | 1.2%          | 4.594%            | 285        | 76        | 666,944           | 1.95%        |
| PETERSBURG             | 32,446,693                  | 1,232,175           | 33,678,868           | 1.2%          | 3.957%            | 264        | 71        | 109,181           | 0.32%        |
| CHUGIAK                | 25,854,243                  | 1,248,701           | 27,102,944           | 1.0%          | 4.360%            | 316        | 81        | 832,151           | 3.07%        |
| BETHEL                 | 23,384,815                  | 519,604             | 23,904,419           | 0.9%          | 5.234%            | 226        | 71        | 350,888           | 1.47%        |
| OTHER NORTH            | 23,294,466                  | 465,392             | 23,759,858           | 0.9%          | 5.156%            | 228        | 67        | 1,619,089         | 6.81%        |
| STERLING               | 20,057,084                  | 815,041             | 20,872,124           | 0.8%          | 4.289%            | 289        | 75        | 490,370           | 2.35%        |
| SITKA                  | 20,038,782                  | 832,870             | 20,871,652           | 0.8%          | 4.422%            | 311        | 76        | 323,833           | 1.55%        |
| OTHER SOUTHWEST        | 18,425,526                  | 771,355             | 19,196,880           | 0.7%          | 5.141%            | 247        | 64        | 626,654           | 3.26%        |
| NIKISKI                | 18,307,505                  | 369,835             | 18,677,340           | 0.7%          | 4.322%            | 286        | 77        | 1,373,780         | 7.36%        |
| NOME                   | 17,815,837                  | 385,315             | 18,201,151           | 0.7%          | 4.708%            | 277        | 76        | 963,474           | 5.29%        |
| OTHER KENAI PENNINSULA | 17,331,785                  | 609,961             | 17,941,745           | 0.7%          | 4.476%            | 271        | 71        | 731,722           | 4.08%        |
| CORDOVA                | 15,494,129                  | 590,281             | 16,084,410           | 0.6%          | 4.338%            | 284        | 73        | 83,724            | 0.52%        |
| SEWARD                 | 14,296,209                  | 527,295             | 14,823,504           | 0.5%          | 4.962%            | 277        | 71        | 849,971           | 5.73%        |
| DELTA JUNCTION         | 10,195,561                  | 534,329             | 10,729,890           | 0.4%          | 4.622%            | 279        | 75        | 630,244           | 5.87%        |
| VALDEZ                 | 10,567,656                  | 112,214             | 10,679,870           | 0.4%          | 4.519%            | 282        | 77        | 0                 | 0.00%        |
| WRANGELL               | 9,811,645                   | 345,210             | 10,156,855           | 0.4%          | 4.417%            | 269        | 69        | 207,143           | 2.04%        |
| <b>AHFC TOTAL</b>      | <b>2,627,808,355</b>        | <b>117,350,747</b>  | <b>2,745,159,102</b> | <b>100.0%</b> | <b>4.699%</b>     | <b>296</b> | <b>78</b> | <b>89,453,034</b> | <b>3.26%</b> |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: MORTGAGE AND LOAN SUMMARY BY MORTGAGE INSURANCE**

 As of: **12/31/2015**

| <b>MORTGAGE INSURANCE</b>        | <b>MORTGAGE AND LOAN PORTFOLIO</b> |                     |                      |               | <b>WEIGHTED AVERAGES</b> |            |           | <b>DELINQUENT</b> |              |
|----------------------------------|------------------------------------|---------------------|----------------------|---------------|--------------------------|------------|-----------|-------------------|--------------|
|                                  | Mortgages                          | Participation Loans | Total                | % of Total    | Int Rate                 | Rem Term   | LTV       | Delinquent Loans  | % of \$      |
| UNINSURED - LTV < 80             | 988,973,306                        | 39,902,466          | 1,028,875,772        | 37.5%         | 4.948%                   | 291        | 65        | 18,773,847        | 1.82%        |
| FEDERALLY INSURED - FHA          | 312,002,990                        | 20,547,203          | 332,550,193          | 12.1%         | 5.066%                   | 266        | 82        | 30,967,771        | 9.31%        |
| UNINSURED - LTV > 80 (RURAL)     | 280,522,437                        | 7,130,240           | 287,652,677          | 10.5%         | 4.730%                   | 281        | 80        | 6,240,874         | 2.17%        |
| PMI - RADIAN GUARANTY            | 205,299,425                        | 7,132,149           | 212,431,574          | 7.7%          | 4.106%                   | 336        | 89        | 2,206,172         | 1.04%        |
| FEDERALLY INSURED - VA           | 185,225,423                        | 10,276,682          | 195,502,105          | 7.1%          | 4.767%                   | 277        | 86        | 11,023,802        | 5.64%        |
| FEDERALLY INSURED - RD           | 148,375,756                        | 11,246,106          | 159,621,862          | 5.8%          | 4.504%                   | 290        | 89        | 7,792,164         | 4.88%        |
| FEDERALLY INSURED - HUD 184      | 145,360,024                        | 7,102,990           | 152,463,014          | 5.6%          | 4.341%                   | 312        | 90        | 6,434,596         | 4.22%        |
| PMI - CMG MORTGAGE INSURANCE     | 129,003,709                        | 5,727,158           | 134,730,867          | 4.9%          | 4.173%                   | 333        | 89        | 3,533,749         | 2.62%        |
| PMI - MORTGAGE GUARANTY          | 85,309,123                         | 3,797,966           | 89,107,088           | 3.2%          | 4.210%                   | 338        | 89        | 831,428           | 0.93%        |
| PMI - ESSENT GUARANTY            | 67,836,136                         | 1,488,658           | 69,324,794           | 2.5%          | 4.073%                   | 345        | 91        | 0                 | 0.00%        |
| PMI - UNITED GUARANTY            | 43,965,090                         | 1,036,028           | 45,001,119           | 1.6%          | 4.188%                   | 341        | 91        | 612,841           | 1.36%        |
| PMI - GENWORTH GE                | 26,653,730                         | 1,335,711           | 27,989,440           | 1.0%          | 4.353%                   | 326        | 88        | 637,623           | 2.28%        |
| PMI - PMI MORTGAGE INSURANCE     | 7,482,977                          | 475,707             | 7,958,683            | 0.3%          | 4.760%                   | 292        | 80        | 398,166           | 5.00%        |
| PMI - COMMONWEALTH               | 877,454                            | 55,034              | 932,488              | 0.0%          | 5.305%                   | 276        | 79        | 0                 | 0.00%        |
| PMI - NATIONAL MORTGAGE INSUR    | 648,363                            | 69,830              | 718,193              | 0.0%          | 4.203%                   | 353        | 90        | 0                 | 0.00%        |
| UNINSURED - SERVICER INDEMNIFIED | 272,413                            | 26,819              | 299,232              | 0.0%          | 6.222%                   | 200        | 65        | 0                 | 0.00%        |
| <b>AHFC TOTAL</b>                | <b>2,627,808,355</b>               | <b>117,350,747</b>  | <b>2,745,159,102</b> | <b>100.0%</b> | <b>4.699%</b>            | <b>296</b> | <b>78</b> | <b>89,453,034</b> | <b>3.26%</b> |

## ALASKA HOUSING FINANCE CORPORATION

As of: 12/31/2015

## DISCLOSURE REPORT: MORTGAGE AND LOAN SUMMARY BY SELLER SERVICER

| SELLER SERVICER             | MORTGAGE AND LOAN PORTFOLIO |                     |                      |               | WEIGHTED AVERAGES |            |           | DELINQUENT        |              |
|-----------------------------|-----------------------------|---------------------|----------------------|---------------|-------------------|------------|-----------|-------------------|--------------|
|                             | Mortgages                   | Participation Loans | Total                | % of Total    | Int Rate          | Rem Term   | LTV       | Delinquent Loans  | % of \$      |
| WELLS FARGO MORTGAGE        | 1,111,010,414               | 55,877,836          | 1,166,888,251        | 42.5%         | 4.634%            | 289        | 79        | 53,933,541        | 4.62%        |
| ALASKA USA FCU              | 592,148,285                 | 31,682,589          | 623,830,874          | 22.7%         | 4.509%            | 299        | 81        | 21,230,146        | 3.40%        |
| FIRST NATIONAL BANK OF AK   | 387,136,566                 | 12,842,704          | 399,979,270          | 14.6%         | 5.193%            | 281        | 72        | 7,384,681         | 1.85%        |
| FIRST BANK                  | 148,134,362                 | 5,510,831           | 153,645,193          | 5.6%          | 4.046%            | 300        | 76        | 786,401           | 0.51%        |
| NORTHRIM BANK               | 96,136,858                  | 888,187             | 97,025,045           | 3.5%          | 5.066%            | 318        | 78        | 864,952           | 0.89%        |
| COMMERCIAL LOANS            | 63,861,067                  | 0                   | 63,861,067           | 2.3%          | 6.974%            | 438        | 80        | 0                 | 0.00%        |
| MT. MCKINLEY MUTUAL SAVINGS | 57,439,882                  | 2,769,144           | 60,209,026           | 2.2%          | 4.390%            | 297        | 78        | 1,109,682         | 1.84%        |
| DENALI ALASKA FCU           | 54,706,149                  | 2,335,416           | 57,041,564           | 2.1%          | 4.112%            | 331        | 87        | 539,253           | 0.95%        |
| SPIRIT OF ALASKA FCU        | 44,663,280                  | 2,370,181           | 47,033,461           | 1.7%          | 4.484%            | 301        | 81        | 330,721           | 0.70%        |
| DENALI STATE BANK           | 28,522,865                  | 1,845,768           | 30,368,632           | 1.1%          | 4.493%            | 299        | 82        | 2,005,447         | 6.60%        |
| KODIAK ISLAND HA            | 25,700,259                  | 637,044             | 26,337,304           | 1.0%          | 4.345%            | 268        | 70        | 585,204           | 2.22%        |
| AHFC (SUBSERVICED BY FNBA)  | 4,014,329                   | 0                   | 4,014,329            | 0.1%          | 5.248%            | 351        | 61        | 0                 | 0.00%        |
| TRUE NORTH FCU              | 3,370,944                   | 102,170             | 3,473,114            | 0.1%          | 3.975%            | 351        | 88        | 141,573           | 4.08%        |
| MATANUSKA VALLEY FCU        | 3,298,216                   | 123,571             | 3,421,787            | 0.1%          | 3.959%            | 348        | 77        | 0                 | 0.00%        |
| GUILD MORTGAGE              | 2,896,911                   | 96,173              | 2,993,084            | 0.1%          | 3.901%            | 355        | 85        | 0                 | 0.00%        |
| TONGASS FCU                 | 2,112,909                   | 0                   | 2,112,909            | 0.1%          | 4.112%            | 324        | 81        | 257,182           | 12.17%       |
| TLINGIT-HAIDA HA            | 1,809,985                   | 74,176              | 1,884,161            | 0.1%          | 4.686%            | 228        | 61        | 284,253           | 15.09%       |
| ANCHORAGE NEIGHBORHOOD HSG  | 845,075                     | 194,956             | 1,040,031            | 0.0%          | 4.412%            | 359        | 78        | 0                 | 0.00%        |
| <b>AHFC TOTAL</b>           | <b>2,627,808,355</b>        | <b>117,350,747</b>  | <b>2,745,159,102</b> | <b>100.0%</b> | <b>4.699%</b>     | <b>296</b> | <b>78</b> | <b>89,453,034</b> | <b>3.26%</b> |

**ALASKA HOUSING FINANCE CORPORATION**

**DISCLOSURE REPORT: MORTGAGE AND LOAN SUMMARY BY BOND INDENTURE**

As of: **12/31/2015**

| <b>BOND INDENTURE</b>             | <b><u>MORTGAGE AND LOAN PORTFOLIO</u></b> |                     |                      |               | <b><u>WEIGHTED AVERAGES</u></b> |            |           | <b><u>DELINQUENT</u></b> |              |
|-----------------------------------|---|---------------------|----------------------|---------------|---------------------------------|------------|-----------|--------------------------|--------------|
|                                   | Mortgages                                 | Participation Loans | Total                | % of Total    | Int Rate                        | Rem Term   | LTV       | Delinquent Loans         | % of \$      |
| STATE CAPITAL PROJECT BONDS II    | 899,115,662                               | 0                   | 899,115,662          | 32.8%         | 5.132%                          | 302        | 75        | 23,594,330               | 2.62%        |
| HOME MORTGAGE REVENUE BONDS       | 716,196,079                               | 63,654,847          | 779,850,926          | 28.4%         | 4.529%                          | 296        | 80        | 31,983,567               | 4.10%        |
| MORTGAGE REVENUE BONDS            | 262,095,033                               | 15,570,638          | 277,665,671          | 10.1%         | 4.141%                          | 292        | 80        | 11,221,395               | 4.04%        |
| AHFC GENERAL FUND                 | 209,150,170                               | 16,799,452          | 225,949,622          | 8.2%          | 4.056%                          | 322        | 85        | 1,979,139                | 0.88%        |
| GOVERNMENTAL PURPOSE BONDS        | 194,737,173                               | 17,919,799          | 212,656,971          | 7.7%          | 4.318%                          | 284        | 78        | 6,448,402                | 3.03%        |
| GENERAL MORTGAGE REVENUE BONDS II | 139,882,394                               | 3,179,470           | 143,061,864          | 5.2%          | 4.531%                          | 299        | 79        | 3,999,641                | 2.80%        |
| STATE CAPITAL PROJECT BONDS       | 136,373,665                               | 0                   | 136,373,665          | 5.0%          | 5.339%                          | 255        | 70        | 5,475,118                | 4.01%        |
| COLLATERALIZED VETERANS BONDS     | 70,258,177                                | 226,542             | 70,484,719           | 2.6%          | 5.570%                          | 285        | 84        | 4,751,442                | 6.74%        |
| <b>AHFC TOTAL</b>                 | <b>2,627,808,355</b>                      | <b>117,350,747</b>  | <b>2,745,159,102</b> | <b>100.0%</b> | <b>4.699%</b>                   | <b>296</b> | <b>78</b> | <b>89,453,034</b>        | <b>3.26%</b> |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC SUMMARY OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

|                                | FY 2013     | FY 2014     | FY 2015     | FY 2016 (YTD) | CURRENT MONTH |
|--------------------------------|-------------|-------------|-------------|---------------|---------------|
| MORTGAGE AND LOAN APPLICATIONS | 466,288,294 | 529,173,112 | 531,328,019 | 302,700,981   | 41,583,511    |
| MORTGAGE AND LOAN COMMITMENTS  | 459,436,096 | 522,110,070 | 522,603,359 | 279,183,566   | 37,249,196    |
| MORTGAGE AND LOAN PURCHASES    | 402,511,152 | 543,972,933 | 462,846,744 | 281,111,970   | 45,345,414    |
| MORTGAGE AND LOAN PAYOFFS      | 532,239,895 | 219,206,635 | 240,116,152 | 118,170,358   | 17,610,726    |
| MORTGAGE AND LOAN FORECLOSURES | 11,723,829  | 14,127,019  | 11,633,173  | 3,721,080     | 459,925       |

**MORTGAGE PURCHASE STATISTICS:**

|                                 |         |         |         |         |         |
|---------------------------------|---------|---------|---------|---------|---------|
| AVERAGE PURCHASE PRICE          | 284,855 | 304,012 | 293,451 | 299,208 | 296,517 |
| WEIGHTED AVERAGE INTEREST RATE  | 3.749%  | 4.520%  | 4.092%  | 4.032%  | 3.952%  |
| WEIGHTED AVERAGE BEGINNING TERM | 341     | 357     | 345     | 349     | 356     |
| WEIGHTED AVERAGE LOAN-TO-VALUE  | 84      | 87      | 87      | 86      | 84      |
| FHA INSURANCE %                 | 7.9%    | 3.7%    | 3.4%    | 4.8%    | 3.4%    |
| VA INSURANCE %                  | 5.0%    | 4.9%    | 2.5%    | 2.8%    | 3.2%    |
| RD INSURANCE %                  | 4.7%    | 4.1%    | 3.1%    | 2.2%    | 1.3%    |
| HUD 184 INSURANCE %             | 8.1%    | 6.6%    | 3.2%    | 1.5%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %    | 16.9%   | 33.9%   | 46.9%   | 43.3%   | 42.5%   |
| CONVENTIONAL UNINSURED %        | 57.4%   | 46.8%   | 40.9%   | 45.4%   | 49.6%   |
| SINGLE FAMILY (1-4 UNIT) %      | 87.6%   | 86.6%   | 94.0%   | 92.8%   | 91.2%   |
| MULTI FAMILY (>4 UNIT) %        | 12.4%   | 13.4%   | 6.0%    | 7.2%    | 8.8%    |
| ANCHORAGE %                     | 40.1%   | 42.1%   | 46.6%   | 46.7%   | 32.0%   |
| OTHER ALASKAN CITY %            | 59.9%   | 57.9%   | 53.4%   | 53.3%   | 68.0%   |
| WELLS FARGO %                   | 42.8%   | 40.4%   | 40.0%   | 20.8%   | 0.0%    |
| OTHER SELLER SERVICER %         | 57.2%   | 59.6%   | 60.0%   | 79.2%   | 100.0%  |
| STREAMLINE REFINANCE %          | 17.6%   | 2.7%    | 1.6%    | 1.0%    | 0.1%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>TAXABLE</b>                 | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 116,158,699    | 171,484,941    | 201,472,491    | 117,720,005          | 15,484,878           |
| MORTGAGE AND LOAN COMMITMENTS  | 116,711,110    | 171,336,230    | 201,472,491    | 117,720,005          | 15,484,878           |
| MORTGAGE AND LOAN PURCHASES    | 92,364,309     | 159,039,155    | 173,331,786    | 113,275,815          | 13,759,220           |
| MORTGAGE AND LOAN PAYOFFS      | 85,436,537     | 37,078,071     | 43,878,032     | 28,632,014           | 4,210,999            |
| MORTGAGE AND LOAN FORECLOSURES | 825,117        | 800,671        | 153,027        | 541,211              | 0                    |

**PURCHASE STATISTICS:**

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 22.9%   | 29.2%   | 37.4%   | 40.3%   | 30.3%   |
| AVERAGE PURCHASE PRICE           | 314,221 | 329,964 | 331,708 | 334,467 | 299,189 |
| WEIGHTED AVERAGE INTEREST RATE   | 3.590%  | 4.239%  | 4.054%  | 3.980%  | 3.938%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 342     | 352     | 350     | 353     | 358     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 85      | 86      | 86      | 86      | 84      |
| FHA INSURANCE %                  | 7.3%    | 2.5%    | 1.5%    | 3.1%    | 3.5%    |
| VA INSURANCE %                   | 4.0%    | 0.3%    | 1.6%    | 1.4%    | 0.0%    |
| RD INSURANCE %                   | 0.9%    | 0.9%    | 0.6%    | 0.5%    | 0.0%    |
| HUD 184 INSURANCE %              | 9.6%    | 7.5%    | 2.2%    | 0.5%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 27.1%   | 46.8%   | 56.8%   | 53.1%   | 46.5%   |
| CONVENTIONAL UNINSURED %         | 51.1%   | 41.9%   | 37.3%   | 41.4%   | 50.0%   |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | 43.2%   | 53.2%   | 52.6%   | 53.3%   | 37.8%   |
| OTHER ALASKAN CITY %             | 56.8%   | 46.8%   | 47.4%   | 46.7%   | 62.2%   |
| WELLS FARGO %                    | 50.4%   | 51.4%   | 49.2%   | 26.1%   | 0.0%    |
| OTHER SELLER SERVICER %          | 49.6%   | 48.6%   | 50.8%   | 73.9%   | 100.0%  |
| STREAMLINE REFINANCE %           | 18.5%   | 1.7%    | 0.8%    | 1.1%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>TAXABLE FIRST-TIME HOMEBUYER</b> | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|-------------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS      | 59,451,929     | 102,718,183    | 96,814,863     | 45,143,038           | 6,510,784            |
| MORTGAGE AND LOAN COMMITMENTS       | 59,724,150     | 102,042,307    | 96,814,863     | 44,903,838           | 6,448,384            |
| MORTGAGE AND LOAN PURCHASES         | 48,083,875     | 94,931,295     | 93,777,952     | 52,149,512           | 9,157,554            |
| MORTGAGE AND LOAN PAYOFFS           | 65,098,096     | 30,589,401     | 32,957,544     | 14,205,649           | 2,340,229            |
| MORTGAGE AND LOAN FORECLOSURES      | 1,349,538      | 1,646,700      | 1,869,974      | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 11.9%   | 17.5%   | 20.3%   | 18.6%   | 20.2%   |
| AVERAGE PURCHASE PRICE           | 272,129 | 274,270 | 275,349 | 282,756 | 265,497 |
| WEIGHTED AVERAGE INTEREST RATE   | 3.532%  | 4.172%  | 3.973%  | 3.863%  | 3.823%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 354     | 352     | 356     | 355     | 358     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 92      | 91      | 91      | 90      | 88      |
| FHA INSURANCE %                  | 18.3%   | 6.5%    | 5.8%    | 7.3%    | 4.6%    |
| VA INSURANCE %                   | 1.9%    | 2.2%    | 0.6%    | 1.4%    | 5.8%    |
| RD INSURANCE %                   | 4.2%    | 2.1%    | 2.2%    | 1.0%    | 1.6%    |
| HUD 184 INSURANCE %              | 21.2%   | 11.9%   | 5.4%    | 1.5%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 28.6%   | 57.4%   | 66.4%   | 63.2%   | 59.0%   |
| CONVENTIONAL UNINSURED %         | 25.8%   | 19.9%   | 19.7%   | 25.7%   | 29.0%   |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | 47.9%   | 52.0%   | 54.1%   | 53.6%   | 42.3%   |
| OTHER ALASKAN CITY %             | 52.1%   | 48.0%   | 45.9%   | 46.4%   | 57.7%   |
| WELLS FARGO %                    | 57.8%   | 48.9%   | 40.5%   | 23.0%   | 0.0%    |
| OTHER SELLER SERVICER %          | 42.2%   | 51.1%   | 59.5%   | 77.0%   | 100.0%  |
| STREAMLINE REFINANCE %           | 9.0%    | 1.7%    | 0.0%    | 1.0%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>TAX-EXEMPT FIRST-TIME HOMEBUYER</b> | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS         | 106,353,276    | 109,283,140    | 77,775,609     | 36,935,003           | 6,246,748            |
| MORTGAGE AND LOAN COMMITMENTS          | 105,953,859    | 109,881,772    | 77,775,609     | 36,590,628           | 5,779,023            |
| MORTGAGE AND LOAN PURCHASES            | 99,656,657     | 110,053,896    | 79,386,505     | 39,778,607           | 6,053,502            |
| MORTGAGE AND LOAN PAYOFFS              | 155,583,504    | 70,270,175     | 72,597,611     | 34,310,294           | 4,196,128            |
| MORTGAGE AND LOAN FORECLOSURES         | 6,894,221      | 7,029,872      | 3,907,317      | 2,749,086            | 303,704              |

**PURCHASE STATISTICS:**

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 24.8%   | 20.2%   | 17.2%   | 14.2%   | 13.3%   |
| AVERAGE PURCHASE PRICE           | 198,579 | 202,342 | 202,685 | 201,595 | 193,508 |
| WEIGHTED AVERAGE INTEREST RATE   | 3.131%  | 3.854%  | 3.691%  | 3.652%  | 3.581%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 354     | 358     | 357     | 359     | 360     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 90      | 91      | 90      | 89      | 88      |
| FHA INSURANCE %                  | 14.8%   | 7.4%    | 3.6%    | 5.2%    | 4.2%    |
| VA INSURANCE %                   | 4.3%    | 5.6%    | 1.6%    | 1.9%    | 0.0%    |
| RD INSURANCE %                   | 13.7%   | 14.1%   | 9.2%    | 9.1%    | 7.1%    |
| HUD 184 INSURANCE %              | 11.0%   | 10.6%   | 6.0%    | 5.4%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 22.1%   | 34.8%   | 51.5%   | 45.3%   | 56.2%   |
| CONVENTIONAL UNINSURED %         | 34.1%   | 27.4%   | 28.2%   | 33.1%   | 32.4%   |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | 52.6%   | 55.4%   | 57.4%   | 60.9%   | 55.5%   |
| OTHER ALASKAN CITY %             | 47.4%   | 44.6%   | 42.6%   | 39.1%   | 44.5%   |
| WELLS FARGO %                    | 53.7%   | 51.6%   | 45.8%   | 19.8%   | 0.0%    |
| OTHER SELLER SERVICER %          | 46.3%   | 48.4%   | 54.2%   | 80.2%   | 100.0%  |
| STREAMLINE REFINANCE %           | 9.2%    | 1.7%    | 0.7%    | 0.1%    | 0.6%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>RURAL</b>                   | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 92,241,625     | 56,678,097     | 67,362,549     | 34,285,349           | 4,546,165            |
| MORTGAGE AND LOAN COMMITMENTS  | 91,198,262     | 57,721,460     | 67,362,549     | 34,285,349           | 4,546,165            |
| MORTGAGE AND LOAN PURCHASES    | 89,547,761     | 56,555,146     | 58,246,746     | 31,296,821           | 5,972,650            |
| MORTGAGE AND LOAN PAYOFFS      | 112,399,378    | 39,300,251     | 48,760,265     | 25,223,844           | 3,770,477            |
| MORTGAGE AND LOAN FORECLOSURES | 1,237,349      | 1,358,820      | 961,072        | 430,783              | 156,220              |

**PURCHASE STATISTICS:**

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 22.2%   | 10.4%   | 12.6%   | 11.1%   | 13.2%   |
| AVERAGE PURCHASE PRICE           | 251,794 | 237,393 | 243,497 | 257,301 | 278,551 |
| WEIGHTED AVERAGE INTEREST RATE   | 3.465%  | 3.912%  | 3.945%  | 3.842%  | 3.983%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 316     | 324     | 338     | 337     | 343     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 80      | 83      | 86      | 84      | 85      |
| FHA INSURANCE %                  | 1.8%    | 0.5%    | 1.7%    | 0.0%    | 0.0%    |
| VA INSURANCE %                   | 0.8%    | 1.3%    | 0.3%    | 1.3%    | 0.0%    |
| RD INSURANCE %                   | 2.1%    | 4.2%    | 5.8%    | 2.9%    | 0.0%    |
| HUD 184 INSURANCE %              | 1.8%    | 0.6%    | 1.7%    | 2.8%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 1.6%    | 8.0%    | 12.3%   | 9.0%    | 13.0%   |
| CONVENTIONAL UNINSURED %         | 91.8%   | 85.3%   | 78.2%   | 83.9%   | 87.0%   |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| OTHER ALASKAN CITY %             | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| WELLS FARGO %                    | 40.6%   | 24.0%   | 35.7%   | 19.4%   | 0.0%    |
| OTHER SELLER SERVICER %          | 59.4%   | 76.0%   | 64.3%   | 80.6%   | 100.0%  |
| STREAMLINE REFINANCE %           | 43.0%   | 13.6%   | 8.8%    | 3.0%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>MULTI-FAMILY/SPECIAL NEEDS</b> | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|-----------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS    | 59,513,414     | 46,526,150     | 49,109,610     | 45,757,850           | 5,939,000            |
| MORTGAGE AND LOAN COMMITMENTS     | 48,841,914     | 38,941,000     | 43,365,700     | 21,819,110           | 2,062,760            |
| MORTGAGE AND LOAN PURCHASES       | 50,910,964     | 77,941,850     | 31,515,700     | 22,094,950           | 4,639,800            |
| MORTGAGE AND LOAN PAYOFFS         | 24,634,648     | 14,524,869     | 18,951,041     | 5,672,813            | 1,198,977            |
| MORTGAGE AND LOAN FORECLOSURES    | 0              | 457,199        | 2,934,570      | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |           |           |           |         |         |
|----------------------------------|-----------|-----------|-----------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 12.6%     | 14.3%     | 6.8%      | 7.9%    | 10.2%   |
| AVERAGE PURCHASE PRICE           | 1,324,257 | 2,219,202 | 1,103,081 | 791,870 | 595,000 |
| WEIGHTED AVERAGE INTEREST RATE   | 6.145%    | 7.247%    | 6.084%    | 5.942%  | 5.346%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 342       | 406       | 276       | 308     | 360     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 76        | 78        | 75        | 71      | 70      |
| FHA INSURANCE %                  | 0.0%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |
| VA INSURANCE %                   | 0.0%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |
| RD INSURANCE %                   | 0.0%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |
| HUD 184 INSURANCE %              | 0.0%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 0.0%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |
| CONVENTIONAL UNINSURED %         | 100.0%    | 100.0%    | 100.0%    | 100.0%  | 100.0%  |
| SINGLE FAMILY (1-4 UNIT) %       | 8.3%      | 8.9%      | 14.2%     | 12.7%   | 14.4%   |
| MULTI FAMILY (>4 UNIT) %         | 91.7%     | 91.1%     | 85.8%     | 87.3%   | 85.6%   |
| ANCHORAGE %                      | 79.5%     | 21.3%     | 71.8%     | 60.7%   | 23.3%   |
| OTHER ALASKAN CITY %             | 20.5%     | 78.7%     | 28.2%     | 39.3%   | 76.7%   |
| WELLS FARGO %                    | 2.7%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |
| OTHER SELLER SERVICER %          | 97.3%     | 100.0%    | 100.0%    | 100.0%  | 100.0%  |
| STREAMLINE REFINANCE %           | 0.0%      | 0.0%      | 0.0%      | 0.0%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>NON-CONFORMING</b>          | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 9,181,166      | 17,439,844     | 15,839,016     | 8,884,425            | 1,529,526            |
| MORTGAGE AND LOAN COMMITMENTS  | 9,181,166      | 17,439,844     | 15,510,066     | 9,213,375            | 1,529,526            |
| MORTGAGE AND LOAN PURCHASES    | 5,703,055      | 20,265,620     | 11,751,435     | 9,373,219            | 1,439,730            |
| MORTGAGE AND LOAN PAYOFFS      | 580,950        | 1,562,571      | 1,601,082      | 825,217              | 244,869              |
| MORTGAGE AND LOAN FORECLOSURES | 0              | 0              | 0              | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 1.4%    | 3.7%    | 2.5%    | 3.3%    | 3.2%    |
| AVERAGE PURCHASE PRICE           | 409,384 | 379,238 | 324,893 | 323,670 | 351,980 |
| WEIGHTED AVERAGE INTEREST RATE   | 3.710%  | 4.138%  | 4.066%  | 3.920%  | 4.047%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 360     | 336     | 353     | 355     | 360     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 87      | 86      | 88      | 86      | 83      |
| FHA INSURANCE %                  | 0.0%    | 0.9%    | 3.1%    | 3.6%    | 11.9%   |
| VA INSURANCE %                   | 9.8%    | 8.6%    | 10.3%   | 1.2%    | 8.0%    |
| RD INSURANCE %                   | 5.5%    | 1.6%    | 1.6%    | 6.8%    | 0.0%    |
| HUD 184 INSURANCE %              | 16.6%   | 3.3%    | 3.3%    | 0.0%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 24.7%   | 38.0%   | 41.9%   | 36.9%   | 0.0%    |
| CONVENTIONAL UNINSURED %         | 43.5%   | 47.7%   | 39.8%   | 51.4%   | 80.1%   |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | 37.1%   | 36.7%   | 26.3%   | 33.9%   | 33.9%   |
| OTHER ALASKAN CITY %             | 62.9%   | 63.3%   | 73.7%   | 66.1%   | 66.1%   |
| WELLS FARGO %                    | 56.6%   | 53.1%   | 27.5%   | 15.8%   | 0.0%    |
| OTHER SELLER SERVICER %          | 43.4%   | 46.9%   | 72.5%   | 84.2%   | 100.0%  |
| STREAMLINE REFINANCE %           | 0.0%    | 1.7%    | 0.0%    | 0.0%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>VETERANS</b>                | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 16,879,199     | 15,874,205     | 8,777,801      | 6,348,581            | 1,128,069            |
| MORTGAGE AND LOAN COMMITMENTS  | 16,879,199     | 15,874,205     | 8,777,801      | 6,348,581            | 1,128,069            |
| MORTGAGE AND LOAN PURCHASES    | 12,265,293     | 18,086,759     | 7,077,431      | 5,171,717            | 1,100,561            |
| MORTGAGE AND LOAN PAYOFFS      | 87,601,717     | 24,921,039     | 21,072,442     | 8,966,232            | 1,543,706            |
| MORTGAGE AND LOAN FORECLOSURES | 1,351,711      | 2,833,757      | 1,807,214      | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | 3.0%    | 3.3%    | 1.5%    | 1.8%    | 2.4%    |
| AVERAGE PURCHASE PRICE           | 303,280 | 349,580 | 292,695 | 328,242 | 274,625 |
| WEIGHTED AVERAGE INTEREST RATE   | 3.487%  | 3.929%  | 3.914%  | 3.844%  | 3.586%  |
| WEIGHTED AVERAGE BEGINNING TERM  | 350     | 355     | 355     | 348     | 313     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 96      | 96      | 93      | 96      | 100     |
| FHA INSURANCE %                  | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| VA INSURANCE %                   | 80.2%   | 85.1%   | 78.1%   | 79.0%   | 74.1%   |
| RD INSURANCE %                   | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| HUD 184 INSURANCE %              | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | 5.5%    | 2.8%    | 0.0%    | 5.5%    | 25.9%   |
| CONVENTIONAL UNINSURED %         | 14.3%   | 12.1%   | 21.9%   | 15.5%   | 0.0%    |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | 14.9%   | 35.3%   | 15.9%   | 10.5%   | 25.9%   |
| OTHER ALASKAN CITY %             | 85.1%   | 64.7%   | 84.1%   | 89.5%   | 74.1%   |
| WELLS FARGO %                    | 28.6%   | 56.6%   | 22.9%   | 27.1%   | 0.0%    |
| OTHER SELLER SERVICER %          | 71.4%   | 43.4%   | 77.1%   | 72.9%   | 100.0%  |
| STREAMLINE REFINANCE %           | 15.6%   | 2.9%    | 6.0%    | 3.9%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>CLOSING COST ASSISTANCE</b> | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 419,577        | 1,659,902      | 4,469,730      | 3,071,730            | 198,341              |
| MORTGAGE AND LOAN COMMITMENTS  | 419,577        | 1,659,902      | 4,469,730      | 3,071,730            | 198,341              |
| MORTGAGE AND LOAN PURCHASES    | 0              | 1,657,367      | 3,854,339      | 3,659,529            | 222,397              |
| MORTGAGE AND LOAN PAYOFFS      | 0              | 0              | 0              | 0                    | 0                    |
| MORTGAGE AND LOAN FORECLOSURES | 0              | 0              | 0              | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |     |         |         |         |         |
|----------------------------------|-----|---------|---------|---------|---------|
| PROGRAM % OF AHFC PURCHASE TOTAL | N/A | 0.3%    | 0.8%    | 1.3%    | 0.5%    |
| AVERAGE PURCHASE PRICE           | N/A | 186,311 | 217,700 | 266,904 | 226,500 |
| WEIGHTED AVERAGE INTEREST RATE   | N/A | 4.630%  | 4.304%  | 4.344%  | 4.250%  |
| WEIGHTED AVERAGE BEGINNING TERM  | N/A | 360     | 360     | 360     | 360     |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | N/A | 99      | 98      | 98      | 98      |
| FHA INSURANCE %                  | N/A | 80.0%   | 88.3%   | 100.0%  | 100.0%  |
| VA INSURANCE %                   | N/A | 0.0%    | 6.0%    | 0.0%    | 0.0%    |
| RD INSURANCE %                   | N/A | 20.0%   | 5.7%    | 0.0%    | 0.0%    |
| HUD 184 INSURANCE %              | N/A | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| PRIMARY MORTGAGE INSURANCE %     | N/A | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| CONVENTIONAL UNINSURED %         | N/A | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| SINGLE FAMILY (1-4 UNIT) %       | N/A | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| MULTI FAMILY (>4 UNIT) %         | N/A | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| ANCHORAGE %                      | N/A | 27.3%   | 5.1%    | 27.9%   | 100.0%  |
| OTHER ALASKAN CITY %             | N/A | 72.7%   | 94.9%   | 72.1%   | 0.0%    |
| WELLS FARGO %                    | N/A | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| OTHER SELLER SERVICER %          | N/A | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| STREAMLINE REFINANCE %           | N/A | 0.0%    | 0.0%    | 0.0%    | 0.0%    |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>LOANS TO SPONSORS</b>       | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 0              | 1,250,000      | 1,875,000      | 4,500,000            | 0                    |
| MORTGAGE AND LOAN COMMITMENTS  | 3,750,000      | 625,000        | 1,875,000      | 4,500,000            | 0                    |
| MORTGAGE AND LOAN PURCHASES    | 0              | 1,250,000      | 1,875,000      | 3,000,000            | 3,000,000            |
| MORTGAGE AND LOAN PAYOFFS      | 0              | 0              | 0              | 0                    | 0                    |
| MORTGAGE AND LOAN FORECLOSURES | 0              | 0              | 0              | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |     |         |         |           |           |
|----------------------------------|-----|---------|---------|-----------|-----------|
| PROGRAM % OF AHFC PURCHASE TOTAL | N/A | 0.2%    | 0.4%    | 1.1%      | 6.6%      |
| AVERAGE PURCHASE PRICE           | N/A | 625,000 | 625,000 | 1,500,000 | 1,500,000 |
| WEIGHTED AVERAGE INTEREST RATE   | N/A | 0.000%  | 1.500%  | 3.000%    | 3.000%    |
| WEIGHTED AVERAGE BEGINNING TERM  | N/A | 360     | 244     | 372       | 372       |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | N/A | 90      | 87      | 80        | 80        |
| FHA INSURANCE %                  | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| VA INSURANCE %                   | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| RD INSURANCE %                   | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| HUD 184 INSURANCE %              | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| PRIMARY MORTGAGE INSURANCE %     | N/A | 50.0%   | 100.0%  | 100.0%    | 100.0%    |
| CONVENTIONAL UNINSURED %         | N/A | 50.0%   | 0.0%    | 0.0%      | 0.0%      |
| SINGLE FAMILY (1-4 UNIT) %       | N/A | 100.0%  | 100.0%  | 100.0%    | 100.0%    |
| MULTI FAMILY (>4 UNIT) %         | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| ANCHORAGE %                      | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| OTHER ALASKAN CITY %             | N/A | 100.0%  | 100.0%  | 100.0%    | 100.0%    |
| WELLS FARGO %                    | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |
| OTHER SELLER SERVICER %          | N/A | 100.0%  | 100.0%  | 100.0%    | 100.0%    |
| STREAMLINE REFINANCE %           | N/A | 0.0%    | 0.0%    | 0.0%      | 0.0%      |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>MF SOFT SECONDS</b>         | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 1,447,600      | 2,222,050      | 2,139,000      | 0                    | 0                    |
| MORTGAGE AND LOAN COMMITMENTS  | 2,338,000      | 2,241,050      | 1,016,450      | 675,950              | 72,050               |
| MORTGAGE AND LOAN PURCHASES    | 3,384,850      | 2,043,700      | 754,900        | 1,066,800            | 0                    |
| MORTGAGE AND LOAN PAYOFFS      | 0              | 0              | 0              | 0                    | 0                    |
| MORTGAGE AND LOAN FORECLOSURES | 0              | 0              | 0              | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |           |         |         |         |     |
|----------------------------------|-----------|---------|---------|---------|-----|
| PROGRAM % OF AHFC PURCHASE TOTAL | 0.8%      | 0.4%    | 0.2%    | 0.4%    | N/A |
| AVERAGE PURCHASE PRICE           | 2,571,213 | 510,925 | 188,725 | 533,400 | N/A |
| WEIGHTED AVERAGE INTEREST RATE   | 1.500%    | 1.500%  | 1.500%  | 1.500%  | N/A |
| WEIGHTED AVERAGE BEGINNING TERM  | 360       | 360     | 360     | 360     | N/A |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 26        | 18      | 14      | 36      | N/A |
| FHA INSURANCE %                  | 0.0%      | 0.0%    | 0.0%    | 0.0%    | N/A |
| VA INSURANCE %                   | 0.0%      | 0.0%    | 0.0%    | 0.0%    | N/A |
| RD INSURANCE %                   | 0.0%      | 0.0%    | 0.0%    | 0.0%    | N/A |
| HUD 184 INSURANCE %              | 0.0%      | 0.0%    | 0.0%    | 0.0%    | N/A |
| PRIMARY MORTGAGE INSURANCE %     | 94.3%     | 93.7%   | 91.6%   | 70.1%   | N/A |
| CONVENTIONAL UNINSURED %         | 5.7%      | 6.3%    | 8.4%    | 29.9%   | N/A |
| SINGLE FAMILY (1-4 UNIT) %       | 0.0%      | 6.3%    | 0.0%    | 0.0%    | N/A |
| MULTI FAMILY (>4 UNIT) %         | 100.0%    | 93.7%   | 100.0%  | 100.0%  | N/A |
| ANCHORAGE %                      | 47.3%     | 95.3%   | 52.8%   | 29.9%   | N/A |
| OTHER ALASKAN CITY %             | 52.7%     | 4.7%    | 47.2%   | 70.1%   | N/A |
| WELLS FARGO %                    | 0.0%      | 0.0%    | 0.0%    | 0.0%    | N/A |
| OTHER SELLER SERVICER %          | 100.0%    | 100.0%  | 100.0%  | 100.0%  | N/A |
| STREAMLINE REFINANCE %           | 0.0%      | 0.0%    | 0.0%    | 0.0%    | N/A |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>OTHER LOAN PROGRAM</b>      | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|--------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS | 2,539,845      | 874,150        | 483,100        | 55,000               | 0                    |
| MORTGAGE AND LOAN COMMITMENTS  | 2,336,895      | 1,184,850      | 453,850        | 55,000               | 0                    |
| MORTGAGE AND LOAN PURCHASES    | 594,388        | 2,148,145      | 1,274,950      | 245,000              | 0                    |
| MORTGAGE AND LOAN PAYOFFS      | 905,065        | 960,259        | 298,135        | 334,296              | 105,341              |
| MORTGAGE AND LOAN FORECLOSURES | 65,893         | 0              | 0              | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |         |         |         |        |     |
|----------------------------------|---------|---------|---------|--------|-----|
| PROGRAM % OF AHFC PURCHASE TOTAL | 0.1%    | 0.4%    | 0.3%    | 0.1%   | N/A |
| AVERAGE PURCHASE PRICE           | 118,878 | 214,815 | 159,369 | 61,250 | N/A |
| WEIGHTED AVERAGE INTEREST RATE   | 6.042%  | 5.977%  | 6.562%  | 5.671% | N/A |
| WEIGHTED AVERAGE BEGINNING TERM  | 180     | 180     | 180     | 146    | N/A |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | 80      | 80      | 80      | 80     | N/A |
| FHA INSURANCE %                  | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |
| VA INSURANCE %                   | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |
| RD INSURANCE %                   | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |
| HUD 184 INSURANCE %              | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |
| PRIMARY MORTGAGE INSURANCE %     | 100.0%  | 100.0%  | 68.6%   | 71.4%  | N/A |
| CONVENTIONAL UNINSURED %         | 0.0%    | 0.0%    | 31.4%   | 28.6%  | N/A |
| SINGLE FAMILY (1-4 UNIT) %       | 100.0%  | 100.0%  | 100.0%  | 100.0% | N/A |
| MULTI FAMILY (>4 UNIT) %         | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |
| ANCHORAGE %                      | 14.1%   | 53.2%   | 42.6%   | 59.2%  | N/A |
| OTHER ALASKAN CITY %             | 85.9%   | 46.8%   | 57.4%   | 40.8%  | N/A |
| WELLS FARGO %                    | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |
| OTHER SELLER SERVICER %          | 100.0%  | 100.0%  | 100.0%  | 100.0% | N/A |
| STREAMLINE REFINANCE %           | 0.0%    | 0.0%    | 0.0%    | 0.0%   | N/A |

**ALASKA HOUSING FINANCE CORPORATION**
**DISCLOSURE REPORT: AHFC DETAIL OF MORTGAGE AND LOAN ACTIVITY**

 As of: **12/31/2015**

| <b>ALASKA ENERGY EFFICIENCY</b> | <b>FY 2013</b> | <b>FY 2014</b> | <b>FY 2015</b> | <b>FY 2016 (YTD)</b> | <b>CURRENT MONTH</b> |
|---------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| MORTGAGE AND LOAN APPLICATIONS  | 2,101,964      | 3,162,450      | 5,209,250      | 0                    | 0                    |
| MORTGAGE AND LOAN COMMITMENTS   | 2,101,964      | 3,162,450      | 3,709,250      | 0                    | 0                    |
| MORTGAGE AND LOAN PURCHASES     | 0              | 0              | 0              | 0                    | 0                    |
| MORTGAGE AND LOAN PAYOFFS       | 0              | 0              | 0              | 0                    | 0                    |
| MORTGAGE AND LOAN FORECLOSURES  | 0              | 0              | 0              | 0                    | 0                    |

**PURCHASE STATISTICS:**

|                                  |     |     |     |     |     |
|----------------------------------|-----|-----|-----|-----|-----|
| PROGRAM % OF AHFC PURCHASE TOTAL | N/A | N/A | N/A | N/A | N/A |
| AVERAGE PURCHASE PRICE           | N/A | N/A | N/A | N/A | N/A |
| WEIGHTED AVERAGE INTEREST RATE   | N/A | N/A | N/A | N/A | N/A |
| WEIGHTED AVERAGE BEGINNING TERM  | N/A | N/A | N/A | N/A | N/A |
| WEIGHTED AVERAGE LOAN-TO-VALUE   | N/A | N/A | N/A | N/A | N/A |
| FHA INSURANCE %                  | N/A | N/A | N/A | N/A | N/A |
| VA INSURANCE %                   | N/A | N/A | N/A | N/A | N/A |
| RD INSURANCE %                   | N/A | N/A | N/A | N/A | N/A |
| HUD 184 INSURANCE %              | N/A | N/A | N/A | N/A | N/A |
| PRIMARY MORTGAGE INSURANCE %     | N/A | N/A | N/A | N/A | N/A |
| CONVENTIONAL UNINSURED %         | N/A | N/A | N/A | N/A | N/A |
| SINGLE FAMILY (1-4 UNIT) %       | N/A | N/A | N/A | N/A | N/A |
| MULTI FAMILY (>4 UNIT) %         | N/A | N/A | N/A | N/A | N/A |
| ANCHORAGE %                      | N/A | N/A | N/A | N/A | N/A |
| OTHER ALASKAN CITY %             | N/A | N/A | N/A | N/A | N/A |
| WELLS FARGO %                    | N/A | N/A | N/A | N/A | N/A |
| OTHER SELLER SERVICER %          | N/A | N/A | N/A | N/A | N/A |
| STREAMLINE REFINANCE %           | N/A | N/A | N/A | N/A | N/A |

# AHFC SUMMARY OF BONDS OUTSTANDING

## Summary by Program Indenture

As of: 12/31/2015

| Series  | Prog | Description                                      | Tax Status | Issued     | Yield  | Maturity | Amount Issued        | Scheduled Redemption | Special Redemption   | Outstanding Amount   |
|---|------|--|------------|------------|--------|----------|----------------------|----------------------|----------------------|----------------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b>             |      |  |            |            |        |          |                      |                      |                      |                      |
| E021A   | 106  | Home Mortgage Revenue Bonds, 2002 Series A       | Exempt     | 5/16/2002  | 4.553% | 2036     | \$170,000,000        | \$0                  | \$90,940,000         | \$79,060,000         |
| E071A   | 110  | Home Mortgage Revenue Bonds, 2007 Series A       | Exempt     | 5/31/2007  | 4.048% | 2041     | \$75,000,000         | \$0                  | \$0                  | \$75,000,000         |
| E071B   | 111  | Home Mortgage Revenue Bonds, 2007 Series B       | Exempt     | 5/31/2007  | 4.210% | 2041     | \$75,000,000         | \$0                  | \$0                  | \$75,000,000         |
| E071D   | 113  | Home Mortgage Revenue Bonds, 2007 Series D       | Exempt     | 5/31/2007  | 4.091% | 2041     | \$89,370,000         | \$0                  | \$0                  | \$89,370,000         |
| E091A   | 116  | Home Mortgage Revenue Bonds, 2009 Series A       | Exempt     | 5/28/2009  | 4.190% | 2040     | \$80,880,000         | \$0                  | \$0                  | \$80,880,000         |
| E091B   | 117  | Home Mortgage Revenue Bonds, 2009 Series B       | Exempt     | 5/28/2009  | 4.257% | 2040     | \$80,880,000         | \$0                  | \$0                  | \$80,880,000         |
| E091D   | 119  | Home Mortgage Revenue Bonds, 2009 Series D       | Exempt     | 8/26/2009  | 4.893% | 2040     | \$80,870,000         | \$0                  | \$0                  | \$80,870,000         |
| <b>Home Mortgage Revenue Bonds (FTHB Program) Total</b>       |      |  |            |            |        |          | <b>\$652,000,000</b> | <b>\$0</b>           | <b>\$90,940,000</b>  | <b>\$561,060,000</b> |
| <b>Mortgage Revenue Bonds (FTHB Program)</b>                  |      |  |            |            |        |          |                      |                      |                      |                      |
| E0911   | 121  | Mortgage Revenue Bonds, 2009 Series A-1          | Exempt     | 9/30/2010  | 3.362% | 2041     | \$64,350,000         | \$0                  | \$13,910,000         | \$50,440,000         |
| E10A1   | 121  | Mortgage Revenue Bonds, 2010 Series A            | Exempt     | 9/30/2010  | 3.362% | 2027     | \$43,130,000         | \$11,445,000         | \$0                  | \$31,685,000         |
| E10B1   | 121  | Mortgage Revenue Bonds, 2010 Series B            | Exempt     | 9/30/2010  | 3.362% | 2040     | \$35,680,000         | \$3,815,000          | \$0                  | \$31,865,000         |
| E0912   | 122  | Mortgage Revenue Bonds, 2009 Series A-2          | Exempt     | 11/22/2011 | 2.532% | 2041     | \$128,750,000        | \$0                  | \$34,440,000         | \$94,310,000         |
| E11A1   | 122  | Mortgage Revenue Bonds, 2011 Series A            | Taxable    | 11/22/2011 | N/A    | 2026     | \$28,945,000         | \$150,000            | \$22,160,000         | \$6,635,000          |
| E11B1   | 122  | Mortgage Revenue Bonds, 2011 Series B            | Exempt     | 11/22/2011 | 2.532% | 2026     | \$71,360,000         | \$19,080,000         | \$0                  | \$52,280,000         |
| <b>Mortgage Revenue Bonds (FTHB Program) Total</b>            |      |  |            |            |        |          | <b>\$372,215,000</b> | <b>\$34,490,000</b>  | <b>\$70,510,000</b>  | <b>\$267,215,000</b> |
| <b>Collateralized Bonds (Veterans Mortgage Program)</b>       |      |  |            |            |        |          |                      |                      |                      |                      |
| C0611   | 207  | Veterans Collateralized Bonds, 2006 First        | Exempt     | 9/19/2006  | 4.700% | 2037     | \$190,000,000        | \$20,200,000         | \$133,400,000        | \$36,400,000         |
| C0711   | 208  | Veterans Collateralized Bonds, 2007 & 2008 First | Exempt     | 12/18/2007 | 5.023% | 2038     | \$57,885,000         | \$7,040,000          | \$37,960,000         | \$12,885,000         |
| <b>Collateralized Bonds (Veterans Mortgage Program) Total</b> |      |  |            |            |        |          | <b>\$247,885,000</b> | <b>\$27,240,000</b>  | <b>\$171,360,000</b> | <b>\$49,285,000</b>  |
| <b>General Mortgage Revenue Bonds II</b>                      |      |  |            |            |        |          |                      |                      |                      |                      |
| GM12A   | 405  | General Mortgage Revenue Bonds II, 2012 Series A | Exempt     | 7/11/2012  | 3.653% | 2040     | \$145,890,000        | \$9,480,000          | \$11,110,000         | \$125,300,000        |
| <b>General Mortgage Revenue Bonds II Total</b>                |      |  |            |            |        |          | <b>\$145,890,000</b> | <b>\$9,480,000</b>   | <b>\$11,110,000</b>  | <b>\$125,300,000</b> |
| <b>Governmental Purpose Bonds</b>                             |      |  |            |            |        |          |                      |                      |                      |                      |
| GP97A   | 501  | Governmental Purpose Bonds, 1997 Series A        | Exempt     | 12/3/1997  | VRDO   | 2027     | \$33,000,000         | \$0                  | \$18,400,000         | \$14,600,000         |
| GP01A   | 502  | Governmental Purpose Bonds, 2001 Series A        | Exempt     | 8/2/2001   | VRDO   | 2030     | \$76,580,000         | \$26,670,000         | \$0                  | \$49,910,000         |
| GP01B   | 502  | Governmental Purpose Bonds, 2001 Series B        | Exempt     | 8/2/2001   | VRDO   | 2030     | \$93,590,000         | \$32,605,000         | \$0                  | \$60,985,000         |
| <b>Governmental Purpose Bonds Total</b>                       |      |  |            |            |        |          | <b>\$203,170,000</b> | <b>\$59,275,000</b>  | <b>\$18,400,000</b>  | <b>\$125,495,000</b> |

# AHFC SUMMARY OF BONDS OUTSTANDING

## Summary by Program Indenture

As of: 12/31/2015

| Series                                      | Prog | Description                                   | Tax Status | Issued     | Yield  | Maturity | Amount Issued          | Scheduled Redemption                       | Special Redemption   | Outstanding Amount     |
|---|------|---|------------|------------|--------|----------|------------------------|--|----------------------|------------------------|
| <b>State Capital Project Bonds</b>          |      |   |            |            |        |          |                        |  |                      |                        |
| SC02C                                       | 602  | State Capital Project Bonds, 2002 Series C    | Exempt     | 12/5/2002  | VRDO   | 2022     | \$60,250,000           | \$17,160,000                               | \$0                  | \$43,090,000           |
| SC06A                                       | 603  | State Capital Project Bonds, 2006 Series A    | Exempt     | 10/25/2006 | 4.435% | 2040     | \$100,890,000          | \$14,215,000                               | \$0                  | \$86,675,000           |
| SC07A                                       | 604  | State Capital Project Bonds, 2007 Series A    | Exempt     | 10/3/2007  | 4.139% | 2027     | \$42,415,000           | \$12,985,000                               | \$0                  | \$29,430,000           |
| SC07B                                       | 604  | State Capital Project Bonds, 2007 Series B    | Exempt     | 10/3/2007  | 4.139% | 2029     | \$53,110,000           | \$12,075,000                               | \$0                  | \$41,035,000           |
| SC11A                                       | 605  | State Capital Project Bonds, 2011 Series A    | Exempt     | 2/16/2011  | 4.333% | 2027     | \$105,185,000          | \$30,515,000                               | \$0                  | \$74,670,000           |
| <b>State Capital Project Bonds Total</b>    |      |   |            |            |        |          | <b>\$361,850,000</b>   | <b>\$86,950,000</b>                        | <b>\$0</b>           | <b>\$274,900,000</b>   |
| <b>State Capital Project Bonds II</b>       |      |   |            |            |        |          |                        |  |                      |                        |
| SC12A                                       | 606  | State Capital Project Bonds II, 2012 Series A | Exempt     | 10/17/2012 | 2.642% | 2032     | \$99,360,000           | \$14,050,000                               | \$0                  | \$85,310,000           |
| SC13A                                       | 607  | State Capital Project Bonds II, 2013 Series A | Exempt     | 5/30/2013  | 2.553% | 2032     | \$86,765,000           | \$0  | \$0                  | \$86,765,000           |
| SC13B                                       | 607  | State Capital Project Bonds II, 2013 Series B | Taxable    | 5/2/2013   | N/A    | 2043     | \$50,000,000           | \$0  | \$0                  | \$50,000,000           |
| SC14A                                       | 608  | State Capital Project Bonds II, 2014 Series A | Exempt     | 1/15/2014  | 3.448% | 2033     | \$95,115,000           | \$0  | \$0                  | \$95,115,000           |
| SC14B                                       | 609  | State Capital Project Bonds II, 2014 Series B | Exempt     | 6/12/2014  | 2.682% | 2029     | \$29,285,000           | \$200,000                                  | \$0                  | \$29,085,000           |
| SC14C                                       | 610  | State Capital Project Bonds II, 2014 Series C | Taxable    | 8/27/2014  | N/A    | 2029     | \$140,000,000          | \$0  | \$0                  | \$140,000,000          |
| SC14D                                       | 611  | State Capital Project Bonds II, 2014 Series D | Exempt     | 11/6/2014  | 2.581% | 2029     | \$78,105,000           | \$0  | \$0                  | \$78,105,000           |
| SC15A                                       | 612  | State Capital Project Bonds II, 2015 Series A | Exempt     | 3/19/2015  | 2.324% | 2030     | \$111,535,000          | \$0  | \$0                  | \$111,535,000          |
| SC15B                                       | 613  | State Capital Project Bonds II, 2015 Series B | Exempt     | 6/30/2015  | 3.294% | 2036     | \$93,365,000           | \$0  | \$0                  | \$93,365,000           |
| SC15C                                       | 614  | State Capital Project Bonds II, 2015 Series C | Exempt     | 12/16/2015 | 2.682% | 2035     | \$55,620,000           | \$0  | \$0                  | \$55,620,000           |
| <b>State Capital Project Bonds II Total</b> |      |   |            |            |        |          | <b>\$839,150,000</b>   | <b>\$14,250,000</b>                        | <b>\$0</b>           | <b>\$824,900,000</b>   |
| <b>Total AHFC Bonds and Notes</b>           |      |   |            |            |        |          | <b>\$2,822,160,000</b> | <b>\$231,685,000</b>                       | <b>\$362,320,000</b> | <b>\$2,228,155,000</b> |
|   |      |   |            |            |        |          |                        | <b>Deceased Bonds (SC06A/SC07A/SC07B)</b>  |                      | <b>\$122,685,000</b>   |
|   |      |   |            |            |        |          |                        | <b>Total AHFC Bonds w/o Deceased Bonds</b> |                      | <b>\$2,105,470,000</b> |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption                | Special Redemption     | Outstanding Amount       |                     |
|---|---|------|-------|---------------|------------------|----------------------|----------------------------|-------------------------------------|------------------------|--------------------------|---------------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b> |   |      |       |               |                  |                      |                            |                                     |                        |                          |                     |
| <b>E021A</b>                                      | <b>Home Mortgage Revenue Bonds, 2002 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 106</b> | <b>Yield: 4.553%</b> | <b>Delivery: 5/16/2002</b> | <b>Underwriter: Lehman Brothers</b> | <b>S and P AA+/A-1</b> | <b>Moody's Aa2/VMIG1</b> | <b>Fitch AA+/WD</b> |
| A1  | 011832PW6   | 2032 | Jun   | Serial        | AMT              | SWAP                 | 50,000,000                 | 0                                   | 10,200,000             | 39,800,000               |                     |
| A2  | 011832PX4   | 2036 | Dec   | Serial        | AMT              | SWAP                 | 120,000,000                | 0                                   | 80,740,000             | 39,260,000               |                     |
| <b>E021A Total</b>                                |   |      |       |               |                  |                      | <b>\$170,000,000</b>       | <b>\$0</b>                          | <b>\$90,940,000</b>    | <b>\$79,060,000</b>      |                     |
| <b>E071A</b>                                      | <b>Home Mortgage Revenue Bonds, 2007 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 110</b> | <b>Yield: 4.048%</b> | <b>Delivery: 5/31/2007</b> | <b>Underwriter: Citigroup</b>       | <b>AA+/NR</b>          | <b>Aa2/VMIG1</b>         | <b>AA+/F1+</b>      |
| 01170PBW5   |   | 2017 | Jun   | Sinker        |                  | Pre-Ulm              | 765,000                    | 0                                   | 0                      | 765,000                  |                     |
| 01170PBW5   |   | 2017 | Dec   | Sinker        |                  | Pre-Ulm              | 780,000                    | 0                                   | 0                      | 780,000                  |                     |
| 01170PBW5   |   | 2018 | Jun   | Sinker        |                  | Pre-Ulm              | 810,000                    | 0                                   | 0                      | 810,000                  |                     |
| 01170PBW5   |   | 2018 | Dec   | Sinker        |                  | Pre-Ulm              | 830,000                    | 0                                   | 0                      | 830,000                  |                     |
| 01170PBW5   |   | 2019 | Jun   | Sinker        |                  | Pre-Ulm              | 850,000                    | 0                                   | 0                      | 850,000                  |                     |
| 01170PBW5   |   | 2019 | Dec   | Sinker        |                  | Pre-Ulm              | 870,000                    | 0                                   | 0                      | 870,000                  |                     |
| 01170PBW5   |   | 2020 | Jun   | Sinker        |                  | Pre-Ulm              | 895,000                    | 0                                   | 0                      | 895,000                  |                     |
| 01170PBW5   |   | 2020 | Dec   | Sinker        |                  | Pre-Ulm              | 915,000                    | 0                                   | 0                      | 915,000                  |                     |
| 01170PBW5   |   | 2021 | Jun   | Sinker        |                  | Pre-Ulm              | 935,000                    | 0                                   | 0                      | 935,000                  |                     |
| 01170PBW5   |   | 2021 | Dec   | Sinker        |                  | Pre-Ulm              | 960,000                    | 0                                   | 0                      | 960,000                  |                     |
| 01170PBW5   |   | 2022 | Jun   | Sinker        |                  | Pre-Ulm              | 985,000                    | 0                                   | 0                      | 985,000                  |                     |
| 01170PBW5   |   | 2022 | Dec   | Sinker        |                  | Pre-Ulm              | 1,010,000                  | 0                                   | 0                      | 1,010,000                |                     |
| 01170PBW5   |   | 2023 | Jun   | Sinker        |                  | Pre-Ulm              | 1,035,000                  | 0                                   | 0                      | 1,035,000                |                     |
| 01170PBW5   |   | 2023 | Dec   | Sinker        |                  | Pre-Ulm              | 1,060,000                  | 0                                   | 0                      | 1,060,000                |                     |
| 01170PBW5   |   | 2024 | Jun   | Sinker        |                  | Pre-Ulm              | 1,085,000                  | 0                                   | 0                      | 1,085,000                |                     |
| 01170PBW5   |   | 2024 | Dec   | Sinker        |                  | Pre-Ulm              | 1,115,000                  | 0                                   | 0                      | 1,115,000                |                     |
| 01170PBW5   |   | 2025 | Jun   | Sinker        |                  | Pre-Ulm              | 1,140,000                  | 0                                   | 0                      | 1,140,000                |                     |
| 01170PBW5   |   | 2025 | Dec   | Sinker        |                  | Pre-Ulm              | 1,170,000                  | 0                                   | 0                      | 1,170,000                |                     |
| 01170PBW5   |   | 2026 | Jun   | Sinker        |                  | Pre-Ulm              | 1,200,000                  | 0                                   | 0                      | 1,200,000                |                     |
| 01170PBW5   |   | 2026 | Dec   | Sinker        |                  | Pre-Ulm              | 1,230,000                  | 0                                   | 0                      | 1,230,000                |                     |
| 01170PBW5   |   | 2027 | Jun   | Sinker        |                  | Pre-Ulm              | 1,265,000                  | 0                                   | 0                      | 1,265,000                |                     |
| 01170PBW5   |   | 2027 | Dec   | Sinker        |                  | Pre-Ulm              | 1,290,000                  | 0                                   | 0                      | 1,290,000                |                     |
| 01170PBW5   |   | 2028 | Jun   | Sinker        |                  | Pre-Ulm              | 1,325,000                  | 0                                   | 0                      | 1,325,000                |                     |
| 01170PBW5   |   | 2028 | Dec   | Sinker        |                  | Pre-Ulm              | 1,360,000                  | 0                                   | 0                      | 1,360,000                |                     |
| 01170PBW5   |   | 2029 | Jun   | Sinker        |                  | Pre-Ulm              | 1,390,000                  | 0                                   | 0                      | 1,390,000                |                     |
| 01170PBW5   |   | 2029 | Dec   | Sinker        |                  | Pre-Ulm              | 1,425,000                  | 0                                   | 0                      | 1,425,000                |                     |
| 01170PBW5   |   | 2030 | Jun   | Sinker        |                  | Pre-Ulm              | 1,465,000                  | 0                                   | 0                      | 1,465,000                |                     |
| 01170PBW5   |   | 2030 | Dec   | Sinker        |                  | Pre-Ulm              | 1,495,000                  | 0                                   | 0                      | 1,495,000                |                     |
| 01170PBW5   |   | 2031 | Jun   | Sinker        |                  | Pre-Ulm              | 1,535,000                  | 0                                   | 0                      | 1,535,000                |                     |
| 01170PBW5   |   | 2031 | Dec   | Sinker        |                  | Pre-Ulm              | 1,575,000                  | 0                                   | 0                      | 1,575,000                |                     |
| 01170PBW5   |   | 2032 | Jun   | Sinker        |                  | Pre-Ulm              | 1,610,000                  | 0                                   | 0                      | 1,610,000                |                     |
| 01170PBW5   |   | 2032 | Dec   | Sinker        |                  | Pre-Ulm              | 1,655,000                  | 0                                   | 0                      | 1,655,000                |                     |
| 01170PBW5   |   | 2033 | Jun   | Sinker        |                  | Pre-Ulm              | 1,695,000                  | 0                                   | 0                      | 1,695,000                |                     |
| 01170PBW5   |   | 2033 | Dec   | Sinker        |                  | Pre-Ulm              | 1,740,000                  | 0                                   | 0                      | 1,740,000                |                     |
| 01170PBW5   |   | 2034 | Jun   | Sinker        |                  | Pre-Ulm              | 1,780,000                  | 0                                   | 0                      | 1,780,000                |                     |
| 01170PBW5   |   | 2034 | Dec   | Sinker        |                  | Pre-Ulm              | 1,825,000                  | 0                                   | 0                      | 1,825,000                |                     |
| 01170PBW5   |   | 2035 | Jun   | Sinker        |                  | Pre-Ulm              | 1,870,000                  | 0                                   | 0                      | 1,870,000                |                     |
| 01170PBW5   |   | 2035 | Dec   | Sinker        |                  | Pre-Ulm              | 1,920,000                  | 0                                   | 0                      | 1,920,000                |                     |
| 01170PBW5   |   | 2036 | Jun   | Sinker        |                  | Pre-Ulm              | 1,970,000                  | 0                                   | 0                      | 1,970,000                |                     |
| 01170PBW5   |   | 2036 | Dec   | Sinker        |                  | Pre-Ulm              | 2,020,000                  | 0                                   | 0                      | 2,020,000                |                     |
| 01170PBW5   |   | 2037 | Jun   | Sinker        |                  | Pre-Ulm              | 2,070,000                  | 0                                   | 0                      | 2,070,000                |                     |
| 01170PBW5   |   | 2037 | Dec   | Sinker        |                  | Pre-Ulm              | 2,115,000                  | 0                                   | 0                      | 2,115,000                |                     |
| 01170PBW5   |   | 2038 | Jun   | Sinker        |                  | Pre-Ulm              | 2,175,000                  | 0                                   | 0                      | 2,175,000                |                     |
| 01170PBW5   |   | 2038 | Dec   | Sinker        |                  | Pre-Ulm              | 2,225,000                  | 0                                   | 0                      | 2,225,000                |                     |
| 01170PBW5   |   | 2039 | Jun   | Sinker        |                  | Pre-Ulm              | 2,280,000                  | 0                                   | 0                      | 2,280,000                |                     |
| 01170PBW5   |   | 2039 | Dec   | Sinker        |                  | Pre-Ulm              | 2,340,000                  | 0                                   | 0                      | 2,340,000                |                     |
| 01170PBW5   |   | 2040 | Jun   | Sinker        |                  | Pre-Ulm              | 2,395,000                  | 0                                   | 0                      | 2,395,000                |                     |
| 01170PBW5   |   | 2040 | Dec   | Sinker        |                  | Pre-Ulm              | 2,455,000                  | 0                                   | 0                      | 2,455,000                |                     |
| 01170PBW5   |   | 2041 | Jun   | Sinker        |                  | Pre-Ulm              | 2,515,000                  | 0                                   | 0                      | 2,515,000                |                     |
| 01170PBW5   |   | 2041 | Dec   | Term          |                  | Pre-Ulm              | 2,580,000                  | 0                                   | 0                      | 2,580,000                |                     |
| <b>E071A Total</b>                                |   |      |       |               |                  |                      | <b>\$75,000,000</b>        | <b>\$0</b>                          | <b>\$0</b>             | <b>\$75,000,000</b>      |                     |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year | Month | Type          | AMT                | Note                 | Amount Issued              | Scheduled Redemption              | Special Redemption | Outstanding Amount  |                |
|---|---|------|-------|---------------|--------------------|----------------------|----------------------------|-----------------------------------|--------------------|---------------------|----------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b> |   |      |       |               |                    |                      |                            |                                   |                    |                     |                |
| <b>E071B</b>                                      | <b>Home Mortgage Revenue Bonds, 2007 Series B</b> |      |       | <b>Exempt</b> | <b>Prog: 111</b>   | <b>Yield: 4.210%</b> | <b>Delivery: 5/31/2007</b> | <b>Underwriter: Goldman Sachs</b> | <b>S and P</b>     | <b>Moody's</b>      | <b>Fitch</b>   |
|   |   |      |       |               |                    |                      |                            |                                   | <b>AA+/NR</b>      | <b>Aa2/VMIG1</b>    | <b>AA+/F1+</b> |
| 01170PBV7   |   | 2017 | Jun   | Sinker        |                    | Pre-Ulm              | 765,000                    | 0                                 | 0                  | 765,000             |                |
| 01170PBV7   |   | 2017 | Dec   | Sinker        |                    | Pre-Ulm              | 780,000                    | 0                                 | 0                  | 780,000             |                |
| 01170PBV7   |   | 2018 | Jun   | Sinker        |                    | Pre-Ulm              | 810,000                    | 0                                 | 0                  | 810,000             |                |
| 01170PBV7   |   | 2018 | Dec   | Sinker        |                    | Pre-Ulm              | 830,000                    | 0                                 | 0                  | 830,000             |                |
| 01170PBV7   |   | 2019 | Jun   | Sinker        |                    | Pre-Ulm              | 850,000                    | 0                                 | 0                  | 850,000             |                |
| 01170PBV7   |   | 2019 | Dec   | Sinker        |                    | Pre-Ulm              | 870,000                    | 0                                 | 0                  | 870,000             |                |
| 01170PBV7   |   | 2020 | Jun   | Sinker        |                    | Pre-Ulm              | 895,000                    | 0                                 | 0                  | 895,000             |                |
| 01170PBV7   |   | 2020 | Dec   | Sinker        |                    | Pre-Ulm              | 915,000                    | 0                                 | 0                  | 915,000             |                |
| 01170PBV7   |   | 2021 | Jun   | Sinker        |                    | Pre-Ulm              | 935,000                    | 0                                 | 0                  | 935,000             |                |
| 01170PBV7   |   | 2021 | Dec   | Sinker        |                    | Pre-Ulm              | 960,000                    | 0                                 | 0                  | 960,000             |                |
| 01170PBV7   |   | 2022 | Jun   | Sinker        |                    | Pre-Ulm              | 985,000                    | 0                                 | 0                  | 985,000             |                |
| 01170PBV7   |   | 2022 | Dec   | Sinker        |                    | Pre-Ulm              | 1,010,000                  | 0                                 | 0                  | 1,010,000           |                |
| 01170PBV7   |   | 2023 | Jun   | Sinker        |                    | Pre-Ulm              | 1,035,000                  | 0                                 | 0                  | 1,035,000           |                |
| 01170PBV7   |   | 2023 | Dec   | Sinker        |                    | Pre-Ulm              | 1,060,000                  | 0                                 | 0                  | 1,060,000           |                |
| 01170PBV7   |   | 2024 | Jun   | Sinker        |                    | Pre-Ulm              | 1,085,000                  | 0                                 | 0                  | 1,085,000           |                |
| 01170PBV7   |   | 2024 | Dec   | Sinker        |                    | Pre-Ulm              | 1,115,000                  | 0                                 | 0                  | 1,115,000           |                |
| 01170PBV7   |   | 2025 | Jun   | Sinker        |                    | Pre-Ulm              | 1,140,000                  | 0                                 | 0                  | 1,140,000           |                |
| 01170PBV7   |   | 2025 | Dec   | Sinker        |                    | Pre-Ulm              | 1,170,000                  | 0                                 | 0                  | 1,170,000           |                |
| 01170PBV7   |   | 2026 | Jun   | Sinker        |                    | Pre-Ulm              | 1,200,000                  | 0                                 | 0                  | 1,200,000           |                |
| 01170PBV7   |   | 2026 | Dec   | Sinker        |                    | Pre-Ulm              | 1,230,000                  | 0                                 | 0                  | 1,230,000           |                |
| 01170PBV7   |   | 2027 | Jun   | Sinker        |                    | Pre-Ulm              | 1,265,000                  | 0                                 | 0                  | 1,265,000           |                |
| 01170PBV7   |   | 2027 | Dec   | Sinker        |                    | Pre-Ulm              | 1,290,000                  | 0                                 | 0                  | 1,290,000           |                |
| 01170PBV7   |   | 2028 | Jun   | Sinker        |                    | Pre-Ulm              | 1,325,000                  | 0                                 | 0                  | 1,325,000           |                |
| 01170PBV7   |   | 2028 | Dec   | Sinker        |                    | Pre-Ulm              | 1,360,000                  | 0                                 | 0                  | 1,360,000           |                |
| 01170PBV7   |   | 2029 | Jun   | Sinker        |                    | Pre-Ulm              | 1,390,000                  | 0                                 | 0                  | 1,390,000           |                |
| 01170PBV7   |   | 2029 | Dec   | Sinker        |                    | Pre-Ulm              | 1,425,000                  | 0                                 | 0                  | 1,425,000           |                |
| 01170PBV7   |   | 2030 | Jun   | Sinker        |                    | Pre-Ulm              | 1,465,000                  | 0                                 | 0                  | 1,465,000           |                |
| 01170PBV7   |   | 2030 | Dec   | Sinker        |                    | Pre-Ulm              | 1,495,000                  | 0                                 | 0                  | 1,495,000           |                |
| 01170PBV7   |   | 2031 | Jun   | Sinker        |                    | Pre-Ulm              | 1,535,000                  | 0                                 | 0                  | 1,535,000           |                |
| 01170PBV7   |   | 2031 | Dec   | Sinker        |                    | Pre-Ulm              | 1,575,000                  | 0                                 | 0                  | 1,575,000           |                |
| 01170PBV7   |   | 2032 | Jun   | Sinker        |                    | Pre-Ulm              | 1,610,000                  | 0                                 | 0                  | 1,610,000           |                |
| 01170PBV7   |   | 2032 | Dec   | Sinker        |                    | Pre-Ulm              | 1,655,000                  | 0                                 | 0                  | 1,655,000           |                |
| 01170PBV7   |   | 2033 | Jun   | Sinker        |                    | Pre-Ulm              | 1,695,000                  | 0                                 | 0                  | 1,695,000           |                |
| 01170PBV7   |   | 2033 | Dec   | Sinker        |                    | Pre-Ulm              | 1,740,000                  | 0                                 | 0                  | 1,740,000           |                |
| 01170PBV7   |   | 2034 | Jun   | Sinker        |                    | Pre-Ulm              | 1,780,000                  | 0                                 | 0                  | 1,780,000           |                |
| 01170PBV7   |   | 2034 | Dec   | Sinker        |                    | Pre-Ulm              | 1,825,000                  | 0                                 | 0                  | 1,825,000           |                |
| 01170PBV7   |   | 2035 | Jun   | Sinker        |                    | Pre-Ulm              | 1,870,000                  | 0                                 | 0                  | 1,870,000           |                |
| 01170PBV7   |   | 2035 | Dec   | Sinker        |                    | Pre-Ulm              | 1,920,000                  | 0                                 | 0                  | 1,920,000           |                |
| 01170PBV7   |   | 2036 | Jun   | Sinker        |                    | Pre-Ulm              | 1,970,000                  | 0                                 | 0                  | 1,970,000           |                |
| 01170PBV7   |   | 2036 | Dec   | Sinker        |                    | Pre-Ulm              | 2,020,000                  | 0                                 | 0                  | 2,020,000           |                |
| 01170PBV7   |   | 2037 | Jun   | Sinker        |                    | Pre-Ulm              | 2,070,000                  | 0                                 | 0                  | 2,070,000           |                |
| 01170PBV7   |   | 2037 | Dec   | Sinker        |                    | Pre-Ulm              | 2,115,000                  | 0                                 | 0                  | 2,115,000           |                |
| 01170PBV7   |   | 2038 | Jun   | Sinker        |                    | Pre-Ulm              | 2,175,000                  | 0                                 | 0                  | 2,175,000           |                |
| 01170PBV7   |   | 2038 | Dec   | Sinker        |                    | Pre-Ulm              | 2,225,000                  | 0                                 | 0                  | 2,225,000           |                |
| 01170PBV7   |   | 2039 | Jun   | Sinker        |                    | Pre-Ulm              | 2,280,000                  | 0                                 | 0                  | 2,280,000           |                |
| 01170PBV7   |   | 2039 | Dec   | Sinker        |                    | Pre-Ulm              | 2,340,000                  | 0                                 | 0                  | 2,340,000           |                |
| 01170PBV7   |   | 2040 | Jun   | Sinker        |                    | Pre-Ulm              | 2,395,000                  | 0                                 | 0                  | 2,395,000           |                |
| 01170PBV7   |   | 2040 | Dec   | Sinker        |                    | Pre-Ulm              | 2,455,000                  | 0                                 | 0                  | 2,455,000           |                |
| 01170PBV7   |   | 2041 | Jun   | Sinker        |                    | Pre-Ulm              | 2,515,000                  | 0                                 | 0                  | 2,515,000           |                |
| 01170PBV7   |   | 2041 | Dec   | Term          |                    | Pre-Ulm              | 2,580,000                  | 0                                 | 0                  | 2,580,000           |                |
|   |   |      |       |               | <b>E071B Total</b> |                      | <b>\$75,000,000</b>        | <b>\$0</b>                        | <b>\$0</b>         | <b>\$75,000,000</b> |                |
| <b>E071D</b>                                      | <b>Home Mortgage Revenue Bonds, 2007 Series D</b> |      |       | <b>Exempt</b> | <b>Prog: 113</b>   | <b>Yield: 4.091%</b> | <b>Delivery: 5/31/2007</b> | <b>Underwriter: Merrill Lynch</b> | <b>AA+/NR</b>      | <b>Aa2/VMIG1</b>    | <b>AA+/F1+</b> |
| 01170PBX3   |   | 2017 | Jun   | Sinker        |                    | Pre-Ulm              | 925,000                    | 0                                 | 0                  | 925,000             |                |
| 01170PBX3   |   | 2017 | Dec   | Sinker        |                    | Pre-Ulm              | 950,000                    | 0                                 | 0                  | 950,000             |                |
| 01170PBX3   |   | 2018 | Jun   | Sinker        |                    | Pre-Ulm              | 960,000                    | 0                                 | 0                  | 960,000             |                |
| 01170PBX3   |   | 2018 | Dec   | Sinker        |                    | Pre-Ulm              | 995,000                    | 0                                 | 0                  | 995,000             |                |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption              | Special Redemption | Outstanding Amount  |                |
|---|---|------|-------|---------------|------------------|----------------------|----------------------------|-----------------------------------|--------------------|---------------------|----------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b> |   |      |       |               |                  |                      |                            |                                   |                    |                     |                |
| <b>E071D</b>                                      | <b>Home Mortgage Revenue Bonds, 2007 Series D</b> |      |       | <b>Exempt</b> | <b>Prog: 113</b> | <b>Yield: 4.091%</b> | <b>Delivery: 5/31/2007</b> | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>     | <b>Moody's</b>      | <b>Fitch</b>   |
|   |   |      |       |               |                  |                      |                            |                                   | <b>AA+/NR</b>      | <b>Aa2/VMIG1</b>    | <b>AA+/F1+</b> |
| 01170PBX3   |   | 2019 | Jun   | Sinker        |                  | Pre-Ulm              | 1,005,000                  | 0                                 | 0                  | 1,005,000           |                |
| 01170PBX3   |   | 2019 | Dec   | Sinker        |                  | Pre-Ulm              | 1,035,000                  | 0                                 | 0                  | 1,035,000           |                |
| 01170PBX3   |   | 2020 | Jun   | Sinker        |                  | Pre-Ulm              | 1,060,000                  | 0                                 | 0                  | 1,060,000           |                |
| 01170PBX3   |   | 2020 | Dec   | Sinker        |                  | Pre-Ulm              | 1,085,000                  | 0                                 | 0                  | 1,085,000           |                |
| 01170PBX3   |   | 2021 | Jun   | Sinker        |                  | Pre-Ulm              | 1,115,000                  | 0                                 | 0                  | 1,115,000           |                |
| 01170PBX3   |   | 2021 | Dec   | Sinker        |                  | Pre-Ulm              | 1,140,000                  | 0                                 | 0                  | 1,140,000           |                |
| 01170PBX3   |   | 2022 | Jun   | Sinker        |                  | Pre-Ulm              | 1,180,000                  | 0                                 | 0                  | 1,180,000           |                |
| 01170PBX3   |   | 2022 | Dec   | Sinker        |                  | Pre-Ulm              | 1,200,000                  | 0                                 | 0                  | 1,200,000           |                |
| 01170PBX3   |   | 2023 | Jun   | Sinker        |                  | Pre-Ulm              | 1,240,000                  | 0                                 | 0                  | 1,240,000           |                |
| 01170PBX3   |   | 2023 | Dec   | Sinker        |                  | Pre-Ulm              | 1,260,000                  | 0                                 | 0                  | 1,260,000           |                |
| 01170PBX3   |   | 2024 | Jun   | Sinker        |                  | Pre-Ulm              | 1,295,000                  | 0                                 | 0                  | 1,295,000           |                |
| 01170PBX3   |   | 2024 | Dec   | Sinker        |                  | Pre-Ulm              | 1,330,000                  | 0                                 | 0                  | 1,330,000           |                |
| 01170PBX3   |   | 2025 | Jun   | Sinker        |                  | Pre-Ulm              | 1,365,000                  | 0                                 | 0                  | 1,365,000           |                |
| 01170PBX3   |   | 2025 | Dec   | Sinker        |                  | Pre-Ulm              | 1,390,000                  | 0                                 | 0                  | 1,390,000           |                |
| 01170PBX3   |   | 2026 | Jun   | Sinker        |                  | Pre-Ulm              | 1,435,000                  | 0                                 | 0                  | 1,435,000           |                |
| 01170PBX3   |   | 2026 | Dec   | Sinker        |                  | Pre-Ulm              | 1,465,000                  | 0                                 | 0                  | 1,465,000           |                |
| 01170PBX3   |   | 2027 | Jun   | Sinker        |                  | Pre-Ulm              | 1,505,000                  | 0                                 | 0                  | 1,505,000           |                |
| 01170PBX3   |   | 2027 | Dec   | Sinker        |                  | Pre-Ulm              | 1,545,000                  | 0                                 | 0                  | 1,545,000           |                |
| 01170PBX3   |   | 2028 | Jun   | Sinker        |                  | Pre-Ulm              | 1,580,000                  | 0                                 | 0                  | 1,580,000           |                |
| 01170PBX3   |   | 2028 | Dec   | Sinker        |                  | Pre-Ulm              | 1,615,000                  | 0                                 | 0                  | 1,615,000           |                |
| 01170PBX3   |   | 2029 | Jun   | Sinker        |                  | Pre-Ulm              | 1,660,000                  | 0                                 | 0                  | 1,660,000           |                |
| 01170PBX3   |   | 2029 | Dec   | Sinker        |                  | Pre-Ulm              | 1,695,000                  | 0                                 | 0                  | 1,695,000           |                |
| 01170PBX3   |   | 2030 | Jun   | Sinker        |                  | Pre-Ulm              | 1,740,000                  | 0                                 | 0                  | 1,740,000           |                |
| 01170PBX3   |   | 2030 | Dec   | Sinker        |                  | Pre-Ulm              | 1,785,000                  | 0                                 | 0                  | 1,785,000           |                |
| 01170PBX3   |   | 2031 | Jun   | Sinker        |                  | Pre-Ulm              | 1,830,000                  | 0                                 | 0                  | 1,830,000           |                |
| 01170PBX3   |   | 2031 | Dec   | Sinker        |                  | Pre-Ulm              | 1,870,000                  | 0                                 | 0                  | 1,870,000           |                |
| 01170PBX3   |   | 2032 | Jun   | Sinker        |                  | Pre-Ulm              | 1,925,000                  | 0                                 | 0                  | 1,925,000           |                |
| 01170PBX3   |   | 2032 | Dec   | Sinker        |                  | Pre-Ulm              | 1,975,000                  | 0                                 | 0                  | 1,975,000           |                |
| 01170PBX3   |   | 2033 | Jun   | Sinker        |                  | Pre-Ulm              | 2,025,000                  | 0                                 | 0                  | 2,025,000           |                |
| 01170PBX3   |   | 2033 | Dec   | Sinker        |                  | Pre-Ulm              | 2,075,000                  | 0                                 | 0                  | 2,075,000           |                |
| 01170PBX3   |   | 2034 | Jun   | Sinker        |                  | Pre-Ulm              | 2,120,000                  | 0                                 | 0                  | 2,120,000           |                |
| 01170PBX3   |   | 2034 | Dec   | Sinker        |                  | Pre-Ulm              | 2,170,000                  | 0                                 | 0                  | 2,170,000           |                |
| 01170PBX3   |   | 2035 | Jun   | Sinker        |                  | Pre-Ulm              | 2,235,000                  | 0                                 | 0                  | 2,235,000           |                |
| 01170PBX3   |   | 2035 | Dec   | Sinker        |                  | Pre-Ulm              | 2,285,000                  | 0                                 | 0                  | 2,285,000           |                |
| 01170PBX3   |   | 2036 | Jun   | Sinker        |                  | Pre-Ulm              | 2,340,000                  | 0                                 | 0                  | 2,340,000           |                |
| 01170PBX3   |   | 2036 | Dec   | Sinker        |                  | Pre-Ulm              | 2,400,000                  | 0                                 | 0                  | 2,400,000           |                |
| 01170PBX3   |   | 2037 | Jun   | Sinker        |                  | Pre-Ulm              | 2,460,000                  | 0                                 | 0                  | 2,460,000           |                |
| 01170PBX3   |   | 2037 | Dec   | Sinker        |                  | Pre-Ulm              | 2,525,000                  | 0                                 | 0                  | 2,525,000           |                |
| 01170PBX3   |   | 2038 | Jun   | Sinker        |                  | Pre-Ulm              | 2,585,000                  | 0                                 | 0                  | 2,585,000           |                |
| 01170PBX3   |   | 2038 | Dec   | Sinker        |                  | Pre-Ulm              | 2,645,000                  | 0                                 | 0                  | 2,645,000           |                |
| 01170PBX3   |   | 2039 | Jun   | Sinker        |                  | Pre-Ulm              | 2,710,000                  | 0                                 | 0                  | 2,710,000           |                |
| 01170PBX3   |   | 2039 | Dec   | Sinker        |                  | Pre-Ulm              | 2,785,000                  | 0                                 | 0                  | 2,785,000           |                |
| 01170PBX3   |   | 2040 | Jun   | Sinker        |                  | Pre-Ulm              | 2,850,000                  | 0                                 | 0                  | 2,850,000           |                |
| 01170PBX3   |   | 2040 | Dec   | Sinker        |                  | Pre-Ulm              | 2,925,000                  | 0                                 | 0                  | 2,925,000           |                |
| 01170PBX3   |   | 2041 | Jun   | Sinker        |                  | Pre-Ulm              | 3,000,000                  | 0                                 | 0                  | 3,000,000           |                |
| 01170PBX3   |   | 2041 | Dec   | Term          |                  | Pre-Ulm              | 3,080,000                  | 0                                 | 0                  | 3,080,000           |                |
|   |   |      |       |               |                  | <b>E071D Total</b>   | <b>\$89,370,000</b>        | <b>\$0</b>                        | <b>\$0</b>         | <b>\$89,370,000</b> |                |
| <b>E091A</b>                                      | <b>Home Mortgage Revenue Bonds, 2009 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 116</b> | <b>Yield: 4.190%</b> | <b>Delivery: 5/28/2009</b> | <b>Underwriter: Citigroup</b>     | <b>AA+/A-1+</b>    | <b>Aa2/VMIG1</b>    | <b>AA+/F1+</b> |
| 01170PDV5   |   | 2020 | Jun   | Sinker        |                  | Pre-Ulm              | 1,110,000                  | 0                                 | 0                  | 1,110,000           |                |
| 01170PDV5   |   | 2020 | Dec   | Sinker        |                  | Pre-Ulm              | 1,135,000                  | 0                                 | 0                  | 1,135,000           |                |
| 01170PDV5   |   | 2021 | Jun   | Sinker        |                  | Pre-Ulm              | 1,170,000                  | 0                                 | 0                  | 1,170,000           |                |
| 01170PDV5   |   | 2021 | Dec   | Sinker        |                  | Pre-Ulm              | 1,195,000                  | 0                                 | 0                  | 1,195,000           |                |
| 01170PDV5   |   | 2022 | Jun   | Sinker        |                  | Pre-Ulm              | 1,225,000                  | 0                                 | 0                  | 1,225,000           |                |
| 01170PDV5   |   | 2022 | Dec   | Sinker        |                  | Pre-Ulm              | 1,255,000                  | 0                                 | 0                  | 1,255,000           |                |
| 01170PDV5   |   | 2023 | Jun   | Sinker        |                  | Pre-Ulm              | 1,290,000                  | 0                                 | 0                  | 1,290,000           |                |
| 01170PDV5   |   | 2023 | Dec   | Sinker        |                  | Pre-Ulm              | 1,320,000                  | 0                                 | 0                  | 1,320,000           |                |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year | Month | Type          | AMT                | Note                 | Amount Issued              | Scheduled Redemption              | Special Redemption | Outstanding Amount |                     |
|---|---|------|-------|---------------|--------------------|----------------------|----------------------------|-----------------------------------|--------------------|--------------------|---------------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b> |   |      |       |               |                    |                      |                            |                                   |                    |                    |                     |
| <b>E091A</b>                                      | <b>Home Mortgage Revenue Bonds, 2009 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 116</b>   | <b>Yield: 4.190%</b> | <b>Delivery: 5/28/2009</b> | <b>Underwriter: Citigroup</b>     | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
|   |   |      |       |               |                    |                      |                            |                                   | AA+/A-1+           | Aa2/VMIG1          | AA+/F1+             |
| 01170PDV5   |   | 2024 | Jun   | Sinker        |                    | Pre-Ulm              | 1,350,000                  | 0                                 | 0                  |                    | 1,350,000           |
| 01170PDV5   |   | 2024 | Dec   | Sinker        |                    | Pre-Ulm              | 1,390,000                  | 0                                 | 0                  |                    | 1,390,000           |
| 01170PDV5   |   | 2025 | Jun   | Sinker        |                    | Pre-Ulm              | 1,420,000                  | 0                                 | 0                  |                    | 1,420,000           |
| 01170PDV5   |   | 2025 | Dec   | Sinker        |                    | Pre-Ulm              | 1,455,000                  | 0                                 | 0                  |                    | 1,455,000           |
| 01170PDV5   |   | 2026 | Jun   | Sinker        |                    | Pre-Ulm              | 1,495,000                  | 0                                 | 0                  |                    | 1,495,000           |
| 01170PDV5   |   | 2026 | Dec   | Sinker        |                    | Pre-Ulm              | 1,530,000                  | 0                                 | 0                  |                    | 1,530,000           |
| 01170PDV5   |   | 2027 | Jun   | Sinker        |                    | Pre-Ulm              | 1,570,000                  | 0                                 | 0                  |                    | 1,570,000           |
| 01170PDV5   |   | 2027 | Dec   | Sinker        |                    | Pre-Ulm              | 1,610,000                  | 0                                 | 0                  |                    | 1,610,000           |
| 01170PDV5   |   | 2028 | Jun   | Sinker        |                    | Pre-Ulm              | 1,650,000                  | 0                                 | 0                  |                    | 1,650,000           |
| 01170PDV5   |   | 2028 | Dec   | Sinker        |                    | Pre-Ulm              | 1,690,000                  | 0                                 | 0                  |                    | 1,690,000           |
| 01170PDV5   |   | 2029 | Jun   | Sinker        |                    | Pre-Ulm              | 1,730,000                  | 0                                 | 0                  |                    | 1,730,000           |
| 01170PDV5   |   | 2029 | Dec   | Sinker        |                    | Pre-Ulm              | 1,770,000                  | 0                                 | 0                  |                    | 1,770,000           |
| 01170PDV5   |   | 2030 | Jun   | Sinker        |                    | Pre-Ulm              | 1,820,000                  | 0                                 | 0                  |                    | 1,820,000           |
| 01170PDV5   |   | 2030 | Dec   | Sinker        |                    | Pre-Ulm              | 1,870,000                  | 0                                 | 0                  |                    | 1,870,000           |
| 01170PDV5   |   | 2031 | Jun   | Sinker        |                    | Pre-Ulm              | 1,910,000                  | 0                                 | 0                  |                    | 1,910,000           |
| 01170PDV5   |   | 2031 | Dec   | Sinker        |                    | Pre-Ulm              | 1,960,000                  | 0                                 | 0                  |                    | 1,960,000           |
| 01170PDV5   |   | 2032 | Jun   | Sinker        |                    | Pre-Ulm              | 2,010,000                  | 0                                 | 0                  |                    | 2,010,000           |
| 01170PDV5   |   | 2032 | Dec   | Sinker        |                    | Pre-Ulm              | 2,060,000                  | 0                                 | 0                  |                    | 2,060,000           |
| 01170PDV5   |   | 2033 | Jun   | Sinker        |                    | Pre-Ulm              | 2,110,000                  | 0                                 | 0                  |                    | 2,110,000           |
| 01170PDV5   |   | 2033 | Dec   | Sinker        |                    | Pre-Ulm              | 2,160,000                  | 0                                 | 0                  |                    | 2,160,000           |
| 01170PDV5   |   | 2034 | Jun   | Sinker        |                    | Pre-Ulm              | 2,220,000                  | 0                                 | 0                  |                    | 2,220,000           |
| 01170PDV5   |   | 2034 | Dec   | Sinker        |                    | Pre-Ulm              | 2,270,000                  | 0                                 | 0                  |                    | 2,270,000           |
| 01170PDV5   |   | 2035 | Jun   | Sinker        |                    | Pre-Ulm              | 2,330,000                  | 0                                 | 0                  |                    | 2,330,000           |
| 01170PDV5   |   | 2035 | Dec   | Sinker        |                    | Pre-Ulm              | 2,380,000                  | 0                                 | 0                  |                    | 2,380,000           |
| 01170PDV5   |   | 2036 | Jun   | Sinker        |                    | Pre-Ulm              | 2,450,000                  | 0                                 | 0                  |                    | 2,450,000           |
| 01170PDV5   |   | 2036 | Dec   | Sinker        |                    | Pre-Ulm              | 2,510,000                  | 0                                 | 0                  |                    | 2,510,000           |
| 01170PDV5   |   | 2037 | Jun   | Sinker        |                    | Pre-Ulm              | 2,570,000                  | 0                                 | 0                  |                    | 2,570,000           |
| 01170PDV5   |   | 2037 | Dec   | Sinker        |                    | Pre-Ulm              | 2,630,000                  | 0                                 | 0                  |                    | 2,630,000           |
| 01170PDV5   |   | 2038 | Jun   | Sinker        |                    | Pre-Ulm              | 2,705,000                  | 0                                 | 0                  |                    | 2,705,000           |
| 01170PDV5   |   | 2038 | Dec   | Sinker        |                    | Pre-Ulm              | 2,765,000                  | 0                                 | 0                  |                    | 2,765,000           |
| 01170PDV5   |   | 2039 | Jun   | Sinker        |                    | Pre-Ulm              | 2,845,000                  | 0                                 | 0                  |                    | 2,845,000           |
| 01170PDV5   |   | 2039 | Dec   | Sinker        |                    | Pre-Ulm              | 2,905,000                  | 0                                 | 0                  |                    | 2,905,000           |
| 01170PDV5   |   | 2040 | Jun   | Sinker        |                    | Pre-Ulm              | 2,985,000                  | 0                                 | 0                  |                    | 2,985,000           |
| 01170PDV5   |   | 2040 | Dec   | Term          |                    | Pre-Ulm              | 3,055,000                  | 0                                 | 0                  |                    | 3,055,000           |
|   |   |      |       |               | <b>E091A Total</b> |                      | <b>\$80,880,000</b>        | <b>\$0</b>                        | <b>\$0</b>         |                    | <b>\$80,880,000</b> |
| <b>E091B</b>                                      | <b>Home Mortgage Revenue Bonds, 2009 Series B</b> |      |       | <b>Exempt</b> | <b>Prog: 117</b>   | <b>Yield: 4.257%</b> | <b>Delivery: 5/28/2009</b> | <b>Underwriter: Goldman Sachs</b> | <b>AA+/A-1+</b>    | <b>Aa2/VMIG1</b>   | <b>AA+/F1+</b>      |
| 01170PDX1   |   | 2020 | Jun   | Sinker        |                    | Pre-Ulm              | 1,110,000                  | 0                                 | 0                  |                    | 1,110,000           |
| 01170PDX1   |   | 2020 | Dec   | Sinker        |                    | Pre-Ulm              | 1,135,000                  | 0                                 | 0                  |                    | 1,135,000           |
| 01170PDX1   |   | 2021 | Jun   | Sinker        |                    | Pre-Ulm              | 1,170,000                  | 0                                 | 0                  |                    | 1,170,000           |
| 01170PDX1   |   | 2021 | Dec   | Sinker        |                    | Pre-Ulm              | 1,195,000                  | 0                                 | 0                  |                    | 1,195,000           |
| 01170PDX1   |   | 2022 | Jun   | Sinker        |                    | Pre-Ulm              | 1,225,000                  | 0                                 | 0                  |                    | 1,225,000           |
| 01170PDX1   |   | 2022 | Dec   | Sinker        |                    | Pre-Ulm              | 1,255,000                  | 0                                 | 0                  |                    | 1,255,000           |
| 01170PDX1   |   | 2023 | Jun   | Sinker        |                    | Pre-Ulm              | 1,290,000                  | 0                                 | 0                  |                    | 1,290,000           |
| 01170PDX1   |   | 2023 | Dec   | Sinker        |                    | Pre-Ulm              | 1,320,000                  | 0                                 | 0                  |                    | 1,320,000           |
| 01170PDX1   |   | 2024 | Jun   | Sinker        |                    | Pre-Ulm              | 1,350,000                  | 0                                 | 0                  |                    | 1,350,000           |
| 01170PDX1   |   | 2024 | Dec   | Sinker        |                    | Pre-Ulm              | 1,390,000                  | 0                                 | 0                  |                    | 1,390,000           |
| 01170PDX1   |   | 2025 | Jun   | Sinker        |                    | Pre-Ulm              | 1,420,000                  | 0                                 | 0                  |                    | 1,420,000           |
| 01170PDX1   |   | 2025 | Dec   | Sinker        |                    | Pre-Ulm              | 1,455,000                  | 0                                 | 0                  |                    | 1,455,000           |
| 01170PDX1   |   | 2026 | Jun   | Sinker        |                    | Pre-Ulm              | 1,495,000                  | 0                                 | 0                  |                    | 1,495,000           |
| 01170PDX1   |   | 2026 | Dec   | Sinker        |                    | Pre-Ulm              | 1,530,000                  | 0                                 | 0                  |                    | 1,530,000           |
| 01170PDX1   |   | 2027 | Jun   | Sinker        |                    | Pre-Ulm              | 1,570,000                  | 0                                 | 0                  |                    | 1,570,000           |
| 01170PDX1   |   | 2027 | Dec   | Sinker        |                    | Pre-Ulm              | 1,610,000                  | 0                                 | 0                  |                    | 1,610,000           |
| 01170PDX1   |   | 2028 | Jun   | Sinker        |                    | Pre-Ulm              | 1,650,000                  | 0                                 | 0                  |                    | 1,650,000           |
| 01170PDX1   |   | 2028 | Dec   | Sinker        |                    | Pre-Ulm              | 1,690,000                  | 0                                 | 0                  |                    | 1,690,000           |
| 01170PDX1   |   | 2029 | Jun   | Sinker        |                    | Pre-Ulm              | 1,730,000                  | 0                                 | 0                  |                    | 1,730,000           |
| 01170PDX1   |   | 2029 | Dec   | Sinker        |                    | Pre-Ulm              | 1,770,000                  | 0                                 | 0                  |                    | 1,770,000           |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption              | Special Redemption | Outstanding Amount |                     |
|---|---|------|-------|---------------|------------------|----------------------|----------------------------|-----------------------------------|--------------------|--------------------|---------------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b> |   |      |       |               |                  |                      |                            |                                   |                    |                    |                     |
| <b>E091B</b>                                      | <b>Home Mortgage Revenue Bonds, 2009 Series B</b> |      |       | <b>Exempt</b> | <b>Prog: 117</b> | <b>Yield: 4.257%</b> | <b>Delivery: 5/28/2009</b> | <b>Underwriter: Goldman Sachs</b> | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
|   |   |      |       |               |                  |                      |                            |                                   | AA+/A-1+           | Aa2/VMIG1          | AA+/F1+             |
| 01170PDX1   |   | 2030 | Jun   | Sinker        |                  | Pre-Ulm              | 1,820,000                  | 0                                 | 0                  |                    | 1,820,000           |
| 01170PDX1   |   | 2030 | Dec   | Sinker        |                  | Pre-Ulm              | 1,870,000                  | 0                                 | 0                  |                    | 1,870,000           |
| 01170PDX1   |   | 2031 | Jun   | Sinker        |                  | Pre-Ulm              | 1,910,000                  | 0                                 | 0                  |                    | 1,910,000           |
| 01170PDX1   |   | 2031 | Dec   | Sinker        |                  | Pre-Ulm              | 1,960,000                  | 0                                 | 0                  |                    | 1,960,000           |
| 01170PDX1   |   | 2032 | Jun   | Sinker        |                  | Pre-Ulm              | 2,010,000                  | 0                                 | 0                  |                    | 2,010,000           |
| 01170PDX1   |   | 2032 | Dec   | Sinker        |                  | Pre-Ulm              | 2,060,000                  | 0                                 | 0                  |                    | 2,060,000           |
| 01170PDX1   |   | 2033 | Jun   | Sinker        |                  | Pre-Ulm              | 2,110,000                  | 0                                 | 0                  |                    | 2,110,000           |
| 01170PDX1   |   | 2033 | Dec   | Sinker        |                  | Pre-Ulm              | 2,160,000                  | 0                                 | 0                  |                    | 2,160,000           |
| 01170PDX1   |   | 2034 | Jun   | Sinker        |                  | Pre-Ulm              | 2,220,000                  | 0                                 | 0                  |                    | 2,220,000           |
| 01170PDX1   |   | 2034 | Dec   | Sinker        |                  | Pre-Ulm              | 2,270,000                  | 0                                 | 0                  |                    | 2,270,000           |
| 01170PDX1   |   | 2035 | Jun   | Sinker        |                  | Pre-Ulm              | 2,330,000                  | 0                                 | 0                  |                    | 2,330,000           |
| 01170PDX1   |   | 2035 | Dec   | Sinker        |                  | Pre-Ulm              | 2,380,000                  | 0                                 | 0                  |                    | 2,380,000           |
| 01170PDX1   |   | 2036 | Jun   | Sinker        |                  | Pre-Ulm              | 2,450,000                  | 0                                 | 0                  |                    | 2,450,000           |
| 01170PDX1   |   | 2036 | Dec   | Sinker        |                  | Pre-Ulm              | 2,510,000                  | 0                                 | 0                  |                    | 2,510,000           |
| 01170PDX1   |   | 2037 | Jun   | Sinker        |                  | Pre-Ulm              | 2,570,000                  | 0                                 | 0                  |                    | 2,570,000           |
| 01170PDX1   |   | 2037 | Dec   | Sinker        |                  | Pre-Ulm              | 2,630,000                  | 0                                 | 0                  |                    | 2,630,000           |
| 01170PDX1   |   | 2038 | Jun   | Sinker        |                  | Pre-Ulm              | 2,705,000                  | 0                                 | 0                  |                    | 2,705,000           |
| 01170PDX1   |   | 2038 | Dec   | Sinker        |                  | Pre-Ulm              | 2,765,000                  | 0                                 | 0                  |                    | 2,765,000           |
| 01170PDX1   |   | 2039 | Jun   | Sinker        |                  | Pre-Ulm              | 2,845,000                  | 0                                 | 0                  |                    | 2,845,000           |
| 01170PDX1   |   | 2039 | Dec   | Sinker        |                  | Pre-Ulm              | 2,905,000                  | 0                                 | 0                  |                    | 2,905,000           |
| 01170PDX1   |   | 2040 | Jun   | Sinker        |                  | Pre-Ulm              | 2,985,000                  | 0                                 | 0                  |                    | 2,985,000           |
| 01170PDX1   |   | 2040 | Dec   | Term          |                  | Pre-Ulm              | 3,055,000                  | 0                                 | 0                  |                    | 3,055,000           |
|   |   |      |       |               |                  | <b>E091B Total</b>   | <b>\$80,880,000</b>        | <b>\$0</b>                        | <b>\$0</b>         |                    | <b>\$80,880,000</b> |
| <b>E091D</b>                                      | <b>Home Mortgage Revenue Bonds, 2009 Series D</b> |      |       | <b>Exempt</b> | <b>Prog: 119</b> | <b>Yield: 4.893%</b> | <b>Delivery: 8/26/2009</b> | <b>Underwriter: Merrill Lynch</b> | <b>AA+/A-1</b>     | <b>Aa2/VMIG1</b>   | <b>AA+/F1</b>       |
| 01170PEY8   |   | 2020 | Jun   | Sinker        |                  | Pre-Ulm              | 1,105,000                  | 0                                 | 0                  |                    | 1,105,000           |
| 01170PEY8   |   | 2020 | Dec   | Sinker        |                  | Pre-Ulm              | 1,145,000                  | 0                                 | 0                  |                    | 1,145,000           |
| 01170PEY8   |   | 2021 | Jun   | Sinker        |                  | Pre-Ulm              | 1,160,000                  | 0                                 | 0                  |                    | 1,160,000           |
| 01170PEY8   |   | 2021 | Dec   | Sinker        |                  | Pre-Ulm              | 1,195,000                  | 0                                 | 0                  |                    | 1,195,000           |
| 01170PEY8   |   | 2022 | Jun   | Sinker        |                  | Pre-Ulm              | 1,225,000                  | 0                                 | 0                  |                    | 1,225,000           |
| 01170PEY8   |   | 2022 | Dec   | Sinker        |                  | Pre-Ulm              | 1,260,000                  | 0                                 | 0                  |                    | 1,260,000           |
| 01170PEY8   |   | 2023 | Jun   | Sinker        |                  | Pre-Ulm              | 1,285,000                  | 0                                 | 0                  |                    | 1,285,000           |
| 01170PEY8   |   | 2023 | Dec   | Sinker        |                  | Pre-Ulm              | 1,320,000                  | 0                                 | 0                  |                    | 1,320,000           |
| 01170PEY8   |   | 2024 | Jun   | Sinker        |                  | Pre-Ulm              | 1,360,000                  | 0                                 | 0                  |                    | 1,360,000           |
| 01170PEY8   |   | 2024 | Dec   | Sinker        |                  | Pre-Ulm              | 1,380,000                  | 0                                 | 0                  |                    | 1,380,000           |
| 01170PEY8   |   | 2025 | Jun   | Sinker        |                  | Pre-Ulm              | 1,425,000                  | 0                                 | 0                  |                    | 1,425,000           |
| 01170PEY8   |   | 2025 | Dec   | Sinker        |                  | Pre-Ulm              | 1,460,000                  | 0                                 | 0                  |                    | 1,460,000           |
| 01170PEY8   |   | 2026 | Jun   | Sinker        |                  | Pre-Ulm              | 1,490,000                  | 0                                 | 0                  |                    | 1,490,000           |
| 01170PEY8   |   | 2026 | Dec   | Sinker        |                  | Pre-Ulm              | 1,530,000                  | 0                                 | 0                  |                    | 1,530,000           |
| 01170PEY8   |   | 2027 | Jun   | Sinker        |                  | Pre-Ulm              | 1,565,000                  | 0                                 | 0                  |                    | 1,565,000           |
| 01170PEY8   |   | 2027 | Dec   | Sinker        |                  | Pre-Ulm              | 1,605,000                  | 0                                 | 0                  |                    | 1,605,000           |
| 01170PEY8   |   | 2028 | Jun   | Sinker        |                  | Pre-Ulm              | 1,645,000                  | 0                                 | 0                  |                    | 1,645,000           |
| 01170PEY8   |   | 2028 | Dec   | Sinker        |                  | Pre-Ulm              | 1,690,000                  | 0                                 | 0                  |                    | 1,690,000           |
| 01170PEY8   |   | 2029 | Jun   | Sinker        |                  | Pre-Ulm              | 1,735,000                  | 0                                 | 0                  |                    | 1,735,000           |
| 01170PEY8   |   | 2029 | Dec   | Sinker        |                  | Pre-Ulm              | 1,785,000                  | 0                                 | 0                  |                    | 1,785,000           |
| 01170PEY8   |   | 2030 | Jun   | Sinker        |                  | Pre-Ulm              | 1,820,000                  | 0                                 | 0                  |                    | 1,820,000           |
| 01170PEY8   |   | 2030 | Dec   | Sinker        |                  | Pre-Ulm              | 1,855,000                  | 0                                 | 0                  |                    | 1,855,000           |
| 01170PEY8   |   | 2031 | Jun   | Sinker        |                  | Pre-Ulm              | 1,915,000                  | 0                                 | 0                  |                    | 1,915,000           |
| 01170PEY8   |   | 2031 | Dec   | Sinker        |                  | Pre-Ulm              | 1,960,000                  | 0                                 | 0                  |                    | 1,960,000           |
| 01170PEY8   |   | 2032 | Jun   | Sinker        |                  | Pre-Ulm              | 2,005,000                  | 0                                 | 0                  |                    | 2,005,000           |
| 01170PEY8   |   | 2032 | Dec   | Sinker        |                  | Pre-Ulm              | 2,055,000                  | 0                                 | 0                  |                    | 2,055,000           |
| 01170PEY8   |   | 2033 | Jun   | Sinker        |                  | Pre-Ulm              | 2,110,000                  | 0                                 | 0                  |                    | 2,110,000           |
| 01170PEY8   |   | 2033 | Dec   | Sinker        |                  | Pre-Ulm              | 2,170,000                  | 0                                 | 0                  |                    | 2,170,000           |
| 01170PEY8   |   | 2034 | Jun   | Sinker        |                  | Pre-Ulm              | 2,210,000                  | 0                                 | 0                  |                    | 2,210,000           |
| 01170PEY8   |   | 2034 | Dec   | Sinker        |                  | Pre-Ulm              | 2,275,000                  | 0                                 | 0                  |                    | 2,275,000           |
| 01170PEY8   |   | 2035 | Jun   | Sinker        |                  | Pre-Ulm              | 2,325,000                  | 0                                 | 0                  |                    | 2,325,000           |
| 01170PEY8   |   | 2035 | Dec   | Sinker        |                  | Pre-Ulm              | 2,400,000                  | 0                                 | 0                  |                    | 2,400,000           |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year   | Month | Type   | AMT           | Note             | Amount Issued        | Scheduled Redemption       | Special Redemption                | Outstanding Amount   |                |              |
|---|---|--------|-------|--------|---------------|------------------|----------------------|----------------------------|-----------------------------------|----------------------|----------------|--------------|
| <b>Home Mortgage Revenue Bonds (FTHB Program)</b>       |   |        |       |        |               |                  |                      |                            |                                   |                      |                |              |
| <b>E091D</b>  | <b>Home Mortgage Revenue Bonds, 2009 Series D</b> |        |       |        | <b>Exempt</b> | <b>Prog: 119</b> | <b>Yield: 4.893%</b> | <b>Delivery: 8/26/2009</b> | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>       | <b>Moody's</b> | <b>Fitch</b> |
| 01170PEY8   |   | 2036   | Jun   | Sinker |               | Pre-Ulm          | 2,440,000            | 0                          | 0                                 | AA+/A-1              | Aa2/VMIG1      | AA+/F1       |
| 01170PEY8   |   | 2036   | Dec   | Sinker |               | Pre-Ulm          | 2,505,000            | 0                          | 0                                 |                      |                | 2,505,000    |
| 01170PEY8   |   | 2037   | Jun   | Sinker |               | Pre-Ulm          | 2,570,000            | 0                          | 0                                 |                      |                | 2,570,000    |
| 01170PEY8   |   | 2037   | Dec   | Sinker |               | Pre-Ulm          | 2,645,000            | 0                          | 0                                 |                      |                | 2,645,000    |
| 01170PEY8   |   | 2038   | Jun   | Sinker |               | Pre-Ulm          | 2,695,000            | 0                          | 0                                 |                      |                | 2,695,000    |
| 01170PEY8   |   | 2038   | Dec   | Sinker |               | Pre-Ulm          | 2,775,000            | 0                          | 0                                 |                      |                | 2,775,000    |
| 01170PEY8   |   | 2039   | Jun   | Sinker |               | Pre-Ulm          | 2,825,000            | 0                          | 0                                 |                      |                | 2,825,000    |
| 01170PEY8   |   | 2039   | Dec   | Sinker |               | Pre-Ulm          | 2,915,000            | 0                          | 0                                 |                      |                | 2,915,000    |
| 01170PEY8   |   | 2040   | Jun   | Sinker |               | Pre-Ulm          | 2,975,000            | 0                          | 0                                 |                      |                | 2,975,000    |
| 01170PEY8   |   | 2040   | Dec   | Term   |               | Pre-Ulm          | 3,060,000            | 0                          | 0                                 |                      |                | 3,060,000    |
| <b>E091D Total</b>                                      |   |        |       |        |               |                  | <b>\$80,870,000</b>  | <b>\$0</b>                 | <b>\$0</b>                        | <b>\$80,870,000</b>  |                |              |
| <b>Home Mortgage Revenue Bonds (FTHB Program) Total</b> |   |        |       |        |               |                  | <b>\$652,000,000</b> | <b>\$0</b>                 | <b>\$90,940,000</b>               | <b>\$561,060,000</b> |                |              |
| <b>Mortgage Revenue Bonds (FTHB Program)</b>            |   |        |       |        |               |                  |                      |                            |                                   |                      |                |              |
| <b>E0911</b>  | <b>Mortgage Revenue Bonds, 2009 Series A-1</b>    |        |       |        | <b>Exempt</b> | <b>Prog: 121</b> | <b>Yield: 3.362%</b> | <b>Delivery: 9/30/2010</b> | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>       | <b>Moody's</b> | <b>Fitch</b> |
| A1  | 01170RCA8   | 3.070% | 2027  | Jun    | Sinker        | NIBP             | 900,000              | 0                          | 210,000                           | AAA                  | Aaa            | AAA          |
| A1  | 01170RCA8   | 3.070% | 2027  | Dec    | Sinker        | NIBP             | 1,750,000            | 0                          | 370,000                           |                      |                | 1,380,000    |
| A1  | 01170RCA8   | 3.070% | 2028  | Jun    | Sinker        | NIBP             | 1,780,000            | 0                          | 380,000                           |                      |                | 1,400,000    |
| A1  | 01170RCA8   | 3.070% | 2028  | Dec    | Sinker        | NIBP             | 1,810,000            | 0                          | 390,000                           |                      |                | 1,420,000    |
| A1  | 01170RCA8   | 3.070% | 2029  | Jun    | Sinker        | NIBP             | 1,840,000            | 0                          | 400,000                           |                      |                | 1,440,000    |
| A1  | 01170RCA8   | 3.070% | 2029  | Dec    | Sinker        | NIBP             | 1,860,000            | 0                          | 410,000                           |                      |                | 1,450,000    |
| A1  | 01170RCA8   | 3.070% | 2030  | Jun    | Sinker        | NIBP             | 1,890,000            | 0                          | 420,000                           |                      |                | 1,470,000    |
| A1  | 01170RCA8   | 3.070% | 2030  | Dec    | Sinker        | NIBP             | 1,920,000            | 0                          | 420,000                           |                      |                | 1,500,000    |
| A1  | 01170RCA8   | 3.070% | 2031  | Jun    | Sinker        | NIBP             | 1,950,000            | 0                          | 420,000                           |                      |                | 1,530,000    |
| A1  | 01170RCA8   | 3.070% | 2031  | Dec    | Sinker        | NIBP             | 1,980,000            | 0                          | 430,000                           |                      |                | 1,550,000    |
| A1  | 01170RCA8   | 3.070% | 2032  | Jun    | Sinker        | NIBP             | 2,010,000            | 0                          | 430,000                           |                      |                | 1,580,000    |
| A1  | 01170RCA8   | 3.070% | 2032  | Dec    | Sinker        | NIBP             | 2,040,000            | 0                          | 450,000                           |                      |                | 1,590,000    |
| A1  | 01170RCA8   | 3.070% | 2033  | Jun    | Sinker        | NIBP             | 2,070,000            | 0                          | 460,000                           |                      |                | 1,610,000    |
| A1  | 01170RCA8   | 3.070% | 2033  | Dec    | Sinker        | NIBP             | 2,100,000            | 0                          | 460,000                           |                      |                | 1,640,000    |
| A1  | 01170RCA8   | 3.070% | 2034  | Jun    | Sinker        | NIBP             | 2,140,000            | 0                          | 470,000                           |                      |                | 1,670,000    |
| A1  | 01170RCA8   | 3.070% | 2034  | Dec    | Sinker        | NIBP             | 2,170,000            | 0                          | 470,000                           |                      |                | 1,700,000    |
| A1  | 01170RCA8   | 3.070% | 2035  | Jun    | Sinker        | NIBP             | 2,200,000            | 0                          | 470,000                           |                      |                | 1,730,000    |
| A1  | 01170RCA8   | 3.070% | 2035  | Dec    | Sinker        | NIBP             | 2,240,000            | 0                          | 490,000                           |                      |                | 1,750,000    |
| A1  | 01170RCA8   | 3.070% | 2036  | Jun    | Sinker        | NIBP             | 2,270,000            | 0                          | 490,000                           |                      |                | 1,780,000    |
| A1  | 01170RCA8   | 3.070% | 2036  | Dec    | Sinker        | NIBP             | 2,310,000            | 0                          | 490,000                           |                      |                | 1,820,000    |
| A1  | 01170RCA8   | 3.070% | 2037  | Jun    | Sinker        | NIBP             | 2,340,000            | 0                          | 500,000                           |                      |                | 1,840,000    |
| A1  | 01170RCA8   | 3.070% | 2037  | Dec    | Sinker        | NIBP             | 2,380,000            | 0                          | 520,000                           |                      |                | 1,860,000    |
| A1  | 01170RCA8   | 3.070% | 2038  | Jun    | Sinker        | NIBP             | 2,410,000            | 0                          | 525,000                           |                      |                | 1,885,000    |
| A1  | 01170RCA8   | 3.070% | 2038  | Dec    | Sinker        | NIBP             | 2,450,000            | 0                          | 535,000                           |                      |                | 1,915,000    |
| A1  | 01170RCA8   | 3.070% | 2039  | Jun    | Sinker        | NIBP             | 2,490,000            | 0                          | 540,000                           |                      |                | 1,950,000    |
| A1  | 01170RCA8   | 3.070% | 2039  | Dec    | Sinker        | NIBP             | 2,530,000            | 0                          | 550,000                           |                      |                | 1,980,000    |
| A1  | 01170RCA8   | 3.070% | 2040  | Jun    | Sinker        | NIBP             | 2,570,000            | 0                          | 550,000                           |                      |                | 2,020,000    |
| A1  | 01170RCA8   | 3.070% | 2040  | Dec    | Sinker        | NIBP             | 2,610,000            | 0                          | 550,000                           |                      |                | 2,060,000    |
| A1  | 01170RCA8   | 3.070% | 2041  | Jun    | Sinker        | NIBP             | 2,650,000            | 0                          | 560,000                           |                      |                | 2,090,000    |
| A1  | 01170RCA8   | 3.070% | 2041  | Dec    | Term          | NIBP             | 2,690,000            | 0                          | 550,000                           |                      |                | 2,140,000    |
| <b>E0911 Total</b>                                      |   |        |       |        |               |                  | <b>\$64,350,000</b>  | <b>\$0</b>                 | <b>\$13,910,000</b>               | <b>\$50,440,000</b>  |                |              |
| <b>E10A1</b>  | <b>Mortgage Revenue Bonds, 2010 Series A</b>      |        |       |        | <b>Exempt</b> | <b>Prog: 121</b> | <b>Yield: 3.362%</b> | <b>Delivery: 9/30/2010</b> | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>       | <b>Moody's</b> | <b>Fitch</b> |
|   | 01170RAB8   | 0.450% | 2011  | Jun    | Serial        | Market           | 1,125,000            | 1,125,000                  | 0                                 | AAA                  | Aaa            | AAA          |
|   | 01170RAC6   | 0.550% | 2011  | Dec    | Serial        | Market           | 1,125,000            | 1,125,000                  | 0                                 |                      |                | 0            |
|   | 01170RAD4   | 0.850% | 2012  | Jun    | Serial        | Market           | 1,130,000            | 1,130,000                  | 0                                 |                      |                | 0            |
|   | 01170RAE2   | 0.950% | 2012  | Dec    | Serial        | Market           | 1,135,000            | 1,135,000                  | 0                                 |                      |                | 0            |
|   | 01170RAF9   | 1.050% | 2013  | Jun    | Serial        | Market           | 1,135,000            | 1,135,000                  | 0                                 |                      |                | 0            |
|   | 01170RAG7   | 1.125% | 2013  | Dec    | Serial        | Market           | 1,140,000            | 1,140,000                  | 0                                 |                      |                | 0            |
|   | 01170RAH5   | 1.400% | 2014  | Jun    | Serial        | Market           | 1,150,000            | 1,150,000                  | 0                                 |                      |                | 0            |
|   | 01170RAJ1   | 1.500% | 2014  | Dec    | Serial        | Market           | 1,160,000            | 1,160,000                  | 0                                 |                      |                | 0            |

| CUSIP  | Rate   | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption              | Special Redemption | Outstanding Amount |                     |
|--|--|------|-------|---------------|------------------|----------------------|----------------------------|-----------------------------------|--------------------|--------------------|---------------------|
| <b>Mortgage Revenue Bonds (FTHB Program)</b> |  |      |       |               |                  |                      |                            |                                   |                    |                    |                     |
| <b>E10A1</b>                                 | <b>Mortgage Revenue Bonds, 2010 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 121</b> | <b>Yield: 3.362%</b> | <b>Delivery: 9/30/2010</b> | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
| 01170RAK8                                    | 1.800%                                       | 2015 | Jun   | Serial        |                  | Market               | 1,165,000                  | 1,165,000                         | 0                  |                    | 0                   |
| 01170RAL6                                    | 1.900%                                       | 2015 | Dec   | Serial        |                  | Market               | 1,180,000                  | 1,180,000                         | 0                  |                    | 0                   |
| 01170RAM4                                    | 2.150%                                       | 2016 | Jun   | Serial        |                  | Market               | 1,190,000                  | 0                                 | 0                  |                    | 1,190,000           |
| 01170RAN2                                    | 2.250%                                       | 2016 | Dec   | Serial        |                  | Market               | 1,205,000                  | 0                                 | 0                  |                    | 1,205,000           |
| 01170RAP7                                    | 2.450%                                       | 2017 | Jun   | Serial        |                  | Market               | 1,220,000                  | 0                                 | 0                  |                    | 1,220,000           |
| 01170RAQ5                                    | 2.500%                                       | 2017 | Dec   | Serial        |                  | Market               | 1,235,000                  | 0                                 | 0                  |                    | 1,235,000           |
| 01170RAR3                                    | 2.750%                                       | 2018 | Jun   | Serial        |                  | Market               | 1,250,000                  | 0                                 | 0                  |                    | 1,250,000           |
| 01170RAS1                                    | 2.750%                                       | 2018 | Dec   | Serial        |                  | Market               | 1,270,000                  | 0                                 | 0                  |                    | 1,270,000           |
| 01170RAT9                                    | 3.000%                                       | 2019 | Jun   | Serial        |                  | Market               | 1,285,000                  | 0                                 | 0                  |                    | 1,285,000           |
| 01170RAU6                                    | 3.000%                                       | 2019 | Dec   | Serial        |                  | Market               | 1,305,000                  | 0                                 | 0                  |                    | 1,305,000           |
| 01170RAV4                                    | 3.150%                                       | 2020 | Jun   | Serial        |                  | Market               | 1,330,000                  | 0                                 | 0                  |                    | 1,330,000           |
| 01170RAW2                                    | 3.150%                                       | 2020 | Dec   | Serial        |                  | Market               | 1,350,000                  | 0                                 | 0                  |                    | 1,350,000           |
| 01170RAX0                                    | 4.000%                                       | 2021 | Jun   | Sinker        |                  | Market               | 1,360,000                  | 0                                 | 0                  |                    | 1,360,000           |
| 01170RAX0                                    | 4.000%                                       | 2021 | Dec   | Sinker        |                  | Market               | 1,385,000                  | 0                                 | 0                  |                    | 1,385,000           |
| 01170RAX0                                    | 4.000%                                       | 2022 | Jun   | Sinker        |                  | Market               | 1,415,000                  | 0                                 | 0                  |                    | 1,415,000           |
| 01170RAX0                                    | 4.000%                                       | 2022 | Dec   | Sinker        |                  | Market               | 1,440,000                  | 0                                 | 0                  |                    | 1,440,000           |
| 01170RAX0                                    | 4.000%                                       | 2023 | Jun   | Sinker        |                  | Market               | 1,470,000                  | 0                                 | 0                  |                    | 1,470,000           |
| 01170RAX0                                    | 4.000%                                       | 2023 | Dec   | Sinker        |                  | Market               | 1,500,000                  | 0                                 | 0                  |                    | 1,500,000           |
| 01170RAX0                                    | 4.000%                                       | 2024 | Jun   | Sinker        |                  | Market               | 1,530,000                  | 0                                 | 0                  |                    | 1,530,000           |
| 01170RAX0                                    | 4.000%                                       | 2024 | Dec   | Sinker        |                  | Market               | 1,560,000                  | 0                                 | 0                  |                    | 1,560,000           |
| 01170RAX0                                    | 4.000%                                       | 2025 | Jun   | Sinker        |                  | Market               | 1,590,000                  | 0                                 | 0                  |                    | 1,590,000           |
| 01170RAX0                                    | 4.000%                                       | 2025 | Dec   | Sinker        |                  | Market               | 1,625,000                  | 0                                 | 0                  |                    | 1,625,000           |
| 01170RAX0                                    | 4.000%                                       | 2026 | Jun   | Sinker        |                  | Market               | 1,655,000                  | 0                                 | 0                  |                    | 1,655,000           |
| 01170RAX0                                    | 4.000%                                       | 2026 | Dec   | Sinker        |                  | Market               | 1,690,000                  | 0                                 | 0                  |                    | 1,690,000           |
| 01170RAX0                                    | 4.000%                                       | 2027 | Jun   | Term          |                  | Market               | 825,000                    | 0                                 | 0                  |                    | 825,000             |
|  |  |      |       |               |                  | <b>E10A1 Total</b>   | <b>\$43,130,000</b>        | <b>\$11,445,000</b>               | <b>\$0</b>         |                    | <b>\$31,685,000</b> |
| <b>E10B1</b>                                 | <b>Mortgage Revenue Bonds, 2010 Series B</b> |      |       | <b>Exempt</b> | <b>Prog: 121</b> | <b>Yield: 3.362%</b> | <b>Delivery: 9/30/2010</b> | <b>Underwriter: Merrill Lynch</b> | <b>AAA</b>         | <b>Aaa</b>         | <b>AAA</b>          |
| 01170RAY8                                    | 0.450%                                       | 2011 | Jun   | Serial        |                  | Pre-Ulm              | 375,000                    | 375,000                           | 0                  |                    | 0                   |
| 01170RBM3                                    | 0.550%                                       | 2011 | Dec   | Serial        |                  | Pre-Ulm              | 375,000                    | 375,000                           | 0                  |                    | 0                   |
| 01170RAZ5                                    | 0.850%                                       | 2012 | Jun   | Serial        |                  | Pre-Ulm              | 375,000                    | 375,000                           | 0                  |                    | 0                   |
| 01170RBN1                                    | 0.950%                                       | 2012 | Dec   | Serial        |                  | Pre-Ulm              | 375,000                    | 375,000                           | 0                  |                    | 0                   |
| 01170RBA9                                    | 1.050%                                       | 2013 | Jun   | Serial        |                  | Pre-Ulm              | 380,000                    | 380,000                           | 0                  |                    | 0                   |
| 01170RBP6                                    | 1.125%                                       | 2013 | Dec   | Serial        |                  | Pre-Ulm              | 380,000                    | 380,000                           | 0                  |                    | 0                   |
| 01170RBB7                                    | 1.400%                                       | 2014 | Jun   | Serial        |                  | Pre-Ulm              | 385,000                    | 385,000                           | 0                  |                    | 0                   |
| 01170RBQ4                                    | 1.500%                                       | 2014 | Dec   | Serial        |                  | Pre-Ulm              | 385,000                    | 385,000                           | 0                  |                    | 0                   |
| 01170RBC5                                    | 1.800%                                       | 2015 | Jun   | Serial        |                  | Pre-Ulm              | 390,000                    | 390,000                           | 0                  |                    | 0                   |
| 01170RBR2                                    | 1.900%                                       | 2015 | Dec   | Serial        |                  | Pre-Ulm              | 395,000                    | 395,000                           | 0                  |                    | 0                   |
| 01170RBD3                                    | 2.150%                                       | 2016 | Jun   | Serial        |                  | Pre-Ulm              | 395,000                    | 0                                 | 0                  |                    | 395,000             |
| 01170RBS0                                    | 2.250%                                       | 2016 | Dec   | Serial        |                  | Pre-Ulm              | 400,000                    | 0                                 | 0                  |                    | 400,000             |
| 01170RBE1                                    | 2.450%                                       | 2017 | Jun   | Serial        |                  | Pre-Ulm              | 405,000                    | 0                                 | 0                  |                    | 405,000             |
| 01170RBT8                                    | 2.500%                                       | 2017 | Dec   | Serial        |                  | Pre-Ulm              | 410,000                    | 0                                 | 0                  |                    | 410,000             |
| 01170RBF8                                    | 2.750%                                       | 2018 | Jun   | Serial        |                  | Pre-Ulm              | 415,000                    | 0                                 | 0                  |                    | 415,000             |
| 01170RBU5                                    | 2.750%                                       | 2018 | Dec   | Serial        |                  | Pre-Ulm              | 425,000                    | 0                                 | 0                  |                    | 425,000             |
| 01170RBG6                                    | 3.000%                                       | 2019 | Jun   | Serial        |                  | Pre-Ulm              | 430,000                    | 0                                 | 0                  |                    | 430,000             |
| 01170RBV3                                    | 3.000%                                       | 2019 | Dec   | Serial        |                  | Pre-Ulm              | 435,000                    | 0                                 | 0                  |                    | 435,000             |
| 01170RBW1                                    | 3.150%                                       | 2020 | Jun   | Serial        |                  | Pre-Ulm              | 440,000                    | 0                                 | 0                  |                    | 440,000             |
| 01170RBH4                                    | 3.150%                                       | 2020 | Dec   | Serial        |                  | Pre-Ulm              | 450,000                    | 0                                 | 0                  |                    | 450,000             |
| 01170RBZ4                                    | 3.800%                                       | 2021 | Jun   | Sinker        |                  | Pre-Ulm              | 455,000                    | 0                                 | 0                  |                    | 455,000             |
| 01170RBZ4                                    | 3.800%                                       | 2021 | Dec   | Sinker        |                  | Pre-Ulm              | 465,000                    | 0                                 | 0                  |                    | 465,000             |
| 01170RBX9                                    | 3.500%                                       | 2022 | Jun   | Serial        |                  | Pre-Ulm              | 310,000                    | 0                                 | 0                  |                    | 310,000             |
| 01170RBZ4                                    | 3.800%                                       | 2022 | Jun   | Sinker        |                  | Pre-Ulm              | 160,000                    | 0                                 | 0                  |                    | 160,000             |
| 01170RBZ4                                    | 3.800%                                       | 2022 | Dec   | Sinker        |                  | Pre-Ulm              | 480,000                    | 0                                 | 0                  |                    | 480,000             |
| 01170RBZ4                                    | 3.800%                                       | 2023 | Jun   | Sinker        |                  | Pre-Ulm              | 155,000                    | 0                                 | 0                  |                    | 155,000             |
| 01170RBY7                                    | 3.600%                                       | 2023 | Jun   | Serial        |                  | Pre-Ulm              | 335,000                    | 0                                 | 0                  |                    | 335,000             |
| 01170RBZ4                                    | 3.800%                                       | 2023 | Dec   | Sinker        |                  | Pre-Ulm              | 500,000                    | 0                                 | 0                  |                    | 500,000             |
| 01170RBZ4                                    | 3.800%                                       | 2024 | Jun   | Sinker        |                  | Pre-Ulm              | 505,000                    | 0                                 | 0                  |                    | 505,000             |

AHFC SUMMARY OF BONDS OUTSTANDING

| CUSIP  | Rate   | Year   | Month | Type          | AMT              | Note                 | Amount Issued               | Scheduled Redemption              | Special Redemption | Outstanding Amount  |              |
|--|--|--------|-------|---------------|------------------|----------------------|-----------------------------|-----------------------------------|--------------------|---------------------|--------------|
| <b>Mortgage Revenue Bonds (FTHB Program)</b> |  |        |       |               |                  |                      |                             |                                   |                    |                     |              |
| <b>E10B1</b>                                 | <b>Mortgage Revenue Bonds, 2010 Series B</b>   |        |       | <b>Exempt</b> | <b>Prog: 121</b> | <b>Yield: 3.362%</b> | <b>Delivery: 9/30/2010</b>  | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>     | <b>Moody's</b>      | <b>Fitch</b> |
|  |  |        |       |               |                  |                      |                             |                                   | AAA                | Aaa                 | AAA          |
| 01170RBZ4                                    | 3.800%   | 2024   | Dec   | Sinker        |                  | Pre-Ulm              | 515,000                     | 0                                 | 0                  | 515,000             |              |
| 01170RBZ4                                    | 3.800%   | 2025   | Jun   | Sinker        |                  | Pre-Ulm              | 525,000                     | 0                                 | 0                  | 525,000             |              |
| 01170RBZ4                                    | 3.800%   | 2025   | Dec   | Term          |                  | Pre-Ulm              | 535,000                     | 0                                 | 0                  | 535,000             |              |
| 01170RBJ0                                    | 4.250%   | 2026   | Jun   | Sinker        |                  | Pre-Ulm              | 545,000                     | 0                                 | 0                  | 545,000             |              |
| 01170RBJ0                                    | 4.250%   | 2026   | Dec   | Sinker        |                  | Pre-Ulm              | 555,000                     | 0                                 | 0                  | 555,000             |              |
| 01170RBJ0                                    | 4.250%   | 2027   | Jun   | Sinker        |                  | Pre-Ulm              | 570,000                     | 0                                 | 0                  | 570,000             |              |
| 01170RBJ0                                    | 4.250%   | 2027   | Dec   | Sinker        |                  | Pre-Ulm              | 580,000                     | 0                                 | 0                  | 580,000             |              |
| 01170RBJ0                                    | 4.250%   | 2028   | Jun   | Sinker        |                  | Pre-Ulm              | 595,000                     | 0                                 | 0                  | 595,000             |              |
| 01170RBJ0                                    | 4.250%   | 2028   | Dec   | Sinker        |                  | Pre-Ulm              | 605,000                     | 0                                 | 0                  | 605,000             |              |
| 01170RBJ0                                    | 4.250%   | 2029   | Jun   | Sinker        |                  | Pre-Ulm              | 620,000                     | 0                                 | 0                  | 620,000             |              |
| 01170RBJ0                                    | 4.250%   | 2029   | Dec   | Sinker        |                  | Pre-Ulm              | 630,000                     | 0                                 | 0                  | 630,000             |              |
| 01170RBJ0                                    | 4.250%   | 2030   | Jun   | Sinker        |                  | Pre-Ulm              | 645,000                     | 0                                 | 0                  | 645,000             |              |
| 01170RBJ0                                    | 4.250%   | 2030   | Dec   | Term          |                  | Pre-Ulm              | 655,000                     | 0                                 | 0                  | 655,000             |              |
| 01170RBK7                                    | 4.500%   | 2031   | Jun   | Sinker        |                  | Pre-Ulm              | 670,000                     | 0                                 | 0                  | 670,000             |              |
| 01170RBK7                                    | 4.500%   | 2031   | Dec   | Sinker        |                  | Pre-Ulm              | 685,000                     | 0                                 | 0                  | 685,000             |              |
| 01170RBK7                                    | 4.500%   | 2032   | Jun   | Sinker        |                  | Pre-Ulm              | 700,000                     | 0                                 | 0                  | 700,000             |              |
| 01170RBK7                                    | 4.500%   | 2032   | Dec   | Sinker        |                  | Pre-Ulm              | 715,000                     | 0                                 | 0                  | 715,000             |              |
| 01170RBK7                                    | 4.500%   | 2033   | Jun   | Sinker        |                  | Pre-Ulm              | 735,000                     | 0                                 | 0                  | 735,000             |              |
| 01170RBK7                                    | 4.500%   | 2033   | Dec   | Sinker        |                  | Pre-Ulm              | 750,000                     | 0                                 | 0                  | 750,000             |              |
| 01170RBK7                                    | 4.500%   | 2034   | Jun   | Sinker        |                  | Pre-Ulm              | 765,000                     | 0                                 | 0                  | 765,000             |              |
| 01170RBK7                                    | 4.500%   | 2034   | Dec   | Sinker        |                  | Pre-Ulm              | 785,000                     | 0                                 | 0                  | 785,000             |              |
| 01170RBK7                                    | 4.500%   | 2035   | Jun   | Sinker        |                  | Pre-Ulm              | 800,000                     | 0                                 | 0                  | 800,000             |              |
| 01170RBK7                                    | 4.500%   | 2035   | Dec   | Term          |                  | Pre-Ulm              | 820,000                     | 0                                 | 0                  | 820,000             |              |
| 01170RBL5                                    | 4.625%   | 2036   | Jun   | Sinker        |                  | Pre-Ulm              | 840,000                     | 0                                 | 0                  | 840,000             |              |
| 01170RBL5                                    | 4.625%   | 2036   | Dec   | Sinker        |                  | Pre-Ulm              | 855,000                     | 0                                 | 0                  | 855,000             |              |
| 01170RBL5                                    | 4.625%   | 2037   | Jun   | Sinker        |                  | Pre-Ulm              | 875,000                     | 0                                 | 0                  | 875,000             |              |
| 01170RBL5                                    | 4.625%   | 2037   | Dec   | Sinker        |                  | Pre-Ulm              | 895,000                     | 0                                 | 0                  | 895,000             |              |
| 01170RBL5                                    | 4.625%   | 2038   | Jun   | Sinker        |                  | Pre-Ulm              | 915,000                     | 0                                 | 0                  | 915,000             |              |
| 01170RBL5                                    | 4.625%   | 2038   | Dec   | Sinker        |                  | Pre-Ulm              | 940,000                     | 0                                 | 0                  | 940,000             |              |
| 01170RBL5                                    | 4.625%   | 2039   | Jun   | Sinker        |                  | Pre-Ulm              | 960,000                     | 0                                 | 0                  | 960,000             |              |
| 01170RBL5                                    | 4.625%   | 2039   | Dec   | Sinker        |                  | Pre-Ulm              | 980,000                     | 0                                 | 0                  | 980,000             |              |
| 01170RBL5                                    | 4.625%   | 2040   | Jun   | Sinker        |                  | Pre-Ulm              | 1,005,000                   | 0                                 | 0                  | 1,005,000           |              |
| 01170RBL5                                    | 4.625%   | 2040   | Dec   | Term          |                  | Pre-Ulm              | 1,030,000                   | 0                                 | 0                  | 1,030,000           |              |
|  |  |        |       |               |                  | <b>E10B1 Total</b>   | <b>\$35,680,000</b>         | <b>\$3,815,000</b>                | <b>\$0</b>         | <b>\$31,865,000</b> |              |
| <b>E0912</b>                                 | <b>Mortgage Revenue Bonds, 2009 Series A-2</b> |        |       | <b>Exempt</b> | <b>Prog: 122</b> | <b>Yield: 2.532%</b> | <b>Delivery: 11/22/2011</b> | <b>Underwriter: Morgan Keegan</b> | <b>AAA</b>         | <b>Aaa</b>          | <b>AAA</b>   |
| A2   | 01170RDB5                                      | 2.320% | 2026  | Dec           |                  | Sinker               | 3,160,000                   | 0                                 | 855,000            | 2,305,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2027  | Jun           |                  | Sinker               | 4,630,000                   | 0                                 | 1,235,000          | 3,395,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2027  | Dec           |                  | Sinker               | 4,690,000                   | 0                                 | 1,230,000          | 3,460,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2028  | Jun           |                  | Sinker               | 4,750,000                   | 0                                 | 1,290,000          | 3,460,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2028  | Dec           |                  | Sinker               | 4,820,000                   | 0                                 | 1,290,000          | 3,530,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2029  | Jun           |                  | Sinker               | 4,760,000                   | 0                                 | 1,290,000          | 3,470,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2029  | Dec           |                  | Sinker               | 4,820,000                   | 0                                 | 1,290,000          | 3,530,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2030  | Jun           |                  | Sinker               | 4,890,000                   | 0                                 | 1,290,000          | 3,600,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2030  | Dec           |                  | Sinker               | 4,950,000                   | 0                                 | 1,320,000          | 3,630,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2031  | Jun           |                  | Sinker               | 5,020,000                   | 0                                 | 1,340,000          | 3,680,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2031  | Dec           |                  | Sinker               | 5,080,000                   | 0                                 | 1,370,000          | 3,710,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2032  | Jun           |                  | Sinker               | 5,150,000                   | 0                                 | 1,390,000          | 3,760,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2032  | Dec           |                  | Sinker               | 5,220,000                   | 0                                 | 1,400,000          | 3,820,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2033  | Jun           |                  | Sinker               | 5,130,000                   | 0                                 | 1,380,000          | 3,750,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2033  | Dec           |                  | Sinker               | 4,370,000                   | 0                                 | 1,170,000          | 3,200,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2034  | Jun           |                  | Sinker               | 4,430,000                   | 0                                 | 1,190,000          | 3,240,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2034  | Dec           |                  | Sinker               | 4,490,000                   | 0                                 | 1,200,000          | 3,290,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2035  | Jun           |                  | Sinker               | 4,550,000                   | 0                                 | 1,220,000          | 3,330,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2035  | Dec           |                  | Sinker               | 4,610,000                   | 0                                 | 1,230,000          | 3,380,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2036  | Jun           |                  | Sinker               | 4,670,000                   | 0                                 | 1,240,000          | 3,430,000           |              |
| A2   | 01170RDB5                                      | 2.320% | 2036  | Dec           |                  | Sinker               | 4,050,000                   | 0                                 | 1,070,000          | 2,980,000           |              |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP  | Rate      | Year   | Month | Type   | AMT     | Note      | Amount Issued        | Scheduled Redemption | Special Redemption  | Outstanding Amount  |
|--|-----------|--------|-------|--------|---------|-----------|----------------------|----------------------|---------------------|---------------------|
| <b>Mortgage Revenue Bonds (FTHB Program)</b>                                       |           |        |       |        |         |           |                      |                      |                     |                     |
| <b>E0912 Mortgage Revenue Bonds, 2009 Series A-2</b>                               |           |        |       |        |         |           |                      |                      |                     |                     |
| A2   | 01170RDB5 | 2.320% | 2037  | Jun    | Sinker  | NIBP      | 3,700,000            | 0                    | 980,000             | 2,720,000           |
| A2   | 01170RDB5 | 2.320% | 2037  | Dec    | Sinker  | NIBP      | 3,750,000            | 0                    | 1,010,000           | 2,740,000           |
| A2   | 01170RDB5 | 2.320% | 2038  | Jun    | Sinker  | NIBP      | 3,600,000            | 0                    | 970,000             | 2,630,000           |
| A2   | 01170RDB5 | 2.320% | 2038  | Dec    | Sinker  | NIBP      | 2,670,000            | 0                    | 710,000             | 1,960,000           |
| A2   | 01170RDB5 | 2.320% | 2039  | Jun    | Sinker  | NIBP      | 2,710,000            | 0                    | 710,000             | 2,000,000           |
| A2   | 01170RDB5 | 2.320% | 2039  | Dec    | Sinker  | NIBP      | 2,740,000            | 0                    | 740,000             | 2,000,000           |
| A2   | 01170RDB5 | 2.320% | 2040  | Jun    | Sinker  | NIBP      | 2,780,000            | 0                    | 750,000             | 2,030,000           |
| A2   | 01170RDB5 | 2.320% | 2040  | Dec    | Sinker  | NIBP      | 2,820,000            | 0                    | 760,000             | 2,060,000           |
| A2   | 01170RDB5 | 2.320% | 2041  | Jun    | Sinker  | NIBP      | 2,850,000            | 0                    | 765,000             | 2,085,000           |
| A2   | 01170RDB5 | 2.320% | 2041  | Dec    | Term    | NIBP      | 2,890,000            | 0                    | 755,000             | 2,135,000           |
| <b>E0912 Total</b>   |           |        |       |        |         |           | <b>\$128,750,000</b> | <b>\$0</b>           | <b>\$34,440,000</b> | <b>\$94,310,000</b> |
| <b>E11A1 Mortgage Revenue Bonds, 2011 Series A</b>                                 |           |        |       |        |         |           |                      |                      |                     |                     |
| Taxable Prog: 122 Yield: N/A Delivery: 11/22/2011 Underwriter: Morgan Keegan AAA   |           |        |       |        |         |           |                      |                      |                     |                     |
| 01170RDA7  | 2.800%    | 2015   | Jun   | Sinker | Taxable | 200,000   | 80,000               | 120,000              | 0                   | 0                   |
| 01170RDA7  | 2.800%    | 2015   | Dec   | Sinker | Taxable | 225,000   | 70,000               | 155,000              | 0                   | 0                   |
| 01170RDA7  | 2.800%    | 2016   | Jun   | Sinker | Taxable | 290,000   | 0                    | 220,000              | 0                   | 70,000              |
| 01170RDA7  | 2.800%    | 2016   | Dec   | Sinker | Taxable | 390,000   | 0                    | 300,000              | 0                   | 90,000              |
| 01170RDA7  | 2.800%    | 2017   | Jun   | Sinker | Taxable | 490,000   | 0                    | 380,000              | 0                   | 110,000             |
| 01170RDA7  | 2.800%    | 2017   | Dec   | Sinker | Taxable | 590,000   | 0                    | 455,000              | 0                   | 135,000             |
| 01170RDA7  | 2.800%    | 2018   | Jun   | Sinker | Taxable | 690,000   | 0                    | 525,000              | 0                   | 165,000             |
| 01170RDA7  | 2.800%    | 2018   | Dec   | Sinker | Taxable | 790,000   | 0                    | 605,000              | 0                   | 185,000             |
| 01170RDA7  | 2.800%    | 2019   | Jun   | Sinker | Taxable | 890,000   | 0                    | 685,000              | 0                   | 205,000             |
| 01170RDA7  | 2.800%    | 2019   | Dec   | Sinker | Taxable | 990,000   | 0                    | 760,000              | 0                   | 230,000             |
| 01170RDA7  | 2.800%    | 2020   | Jun   | Sinker | Taxable | 1,090,000 | 0                    | 840,000              | 0                   | 250,000             |
| 01170RDA7  | 2.800%    | 2020   | Dec   | Sinker | Taxable | 1,190,000 | 0                    | 910,000              | 0                   | 280,000             |
| 01170RDA7  | 2.800%    | 2021   | Jun   | Sinker | Taxable | 1,290,000 | 0                    | 990,000              | 0                   | 300,000             |
| 01170RDA7  | 2.800%    | 2021   | Dec   | Sinker | Taxable | 1,390,000 | 0                    | 1,065,000            | 0                   | 325,000             |
| 01170RDA7  | 2.800%    | 2022   | Jun   | Sinker | Taxable | 1,490,000 | 0                    | 1,145,000            | 0                   | 345,000             |
| 01170RDA7  | 2.800%    | 2022   | Dec   | Sinker | Taxable | 1,600,000 | 0                    | 1,225,000            | 0                   | 375,000             |
| 01170RDA7  | 2.800%    | 2023   | Jun   | Sinker | Taxable | 1,700,000 | 0                    | 1,305,000            | 0                   | 395,000             |
| 01170RDA7  | 2.800%    | 2023   | Dec   | Sinker | Taxable | 1,800,000 | 0                    | 1,380,000            | 0                   | 420,000             |
| 01170RDA7  | 2.800%    | 2024   | Jun   | Sinker | Taxable | 1,900,000 | 0                    | 1,460,000            | 0                   | 440,000             |
| 01170RDA7  | 2.800%    | 2024   | Dec   | Sinker | Taxable | 2,000,000 | 0                    | 1,535,000            | 0                   | 465,000             |
| 01170RDA7  | 2.800%    | 2025   | Jun   | Sinker | Taxable | 2,100,000 | 0                    | 1,615,000            | 0                   | 485,000             |
| 01170RDA7  | 2.800%    | 2025   | Dec   | Sinker | Taxable | 2,200,000 | 0                    | 1,690,000            | 0                   | 510,000             |
| 01170RDA7  | 2.800%    | 2026   | Jun   | Sinker | Taxable | 2,300,000 | 0                    | 1,765,000            | 0                   | 535,000             |
| 01170RDA7  | 2.800%    | 2026   | Dec   | Term   | Taxable | 1,350,000 | 0                    | 1,030,000            | 0                   | 320,000             |
| <b>E11A1 Total</b>   |           |        |       |        |         |           | <b>\$28,945,000</b>  | <b>\$150,000</b>     | <b>\$22,160,000</b> | <b>\$6,635,000</b>  |
| <b>E11B1 Mortgage Revenue Bonds, 2011 Series B</b>                                 |           |        |       |        |         |           |                      |                      |                     |                     |
| Exempt Prog: 122 Yield: 2.532% Delivery: 11/22/2011 Underwriter: Morgan Keegan AAA |           |        |       |        |         |           |                      |                      |                     |                     |
| B1   | 01170RCB6 | 0.400% | 2012  | Dec    | Serial  | Pre-Ulm   | 1,175,000            | 1,175,000            | 0                   | 0                   |
| B1   | 01170RCC4 | 0.700% | 2013  | Jun    | Serial  | Pre-Ulm   | 2,980,000            | 2,980,000            | 0                   | 0                   |
| B1   | 01170RCD2 | 0.800% | 2013  | Dec    | Serial  | Pre-Ulm   | 3,000,000            | 3,000,000            | 0                   | 0                   |
| B1   | 01170RCE0 | 1.200% | 2014  | Jun    | Serial  | Pre-Ulm   | 3,025,000            | 3,025,000            | 0                   | 0                   |
| B1   | 01170RCF7 | 1.350% | 2014  | Dec    | Serial  | Pre-Ulm   | 3,050,000            | 3,050,000            | 0                   | 0                   |
| B1   | 01170RCG5 | 1.700% | 2015  | Jun    | Serial  | Pre-Ulm   | 2,920,000            | 2,920,000            | 0                   | 0                   |
| B1   | 01170RCH3 | 1.800% | 2015  | Dec    | Serial  | Pre-Ulm   | 2,930,000            | 2,930,000            | 0                   | 0                   |
| B1   | 01170RCJ9 | 2.100% | 2016  | Jun    | Serial  | Pre-Ulm   | 2,905,000            | 0                    | 0                   | 2,905,000           |
| B1   | 01170RCK6 | 2.200% | 2016  | Dec    | Serial  | Pre-Ulm   | 2,845,000            | 0                    | 0                   | 2,845,000           |
| B1   | 01170RCL4 | 2.400% | 2017  | Jun    | Serial  | Pre-Ulm   | 2,790,000            | 0                    | 0                   | 2,790,000           |
| B1   | 01170RCM2 | 2.500% | 2017  | Dec    | Serial  | Pre-Ulm   | 2,735,000            | 0                    | 0                   | 2,735,000           |
| B1   | 01170RCN0 | 2.700% | 2018  | Jun    | Serial  | Pre-Ulm   | 2,690,000            | 0                    | 0                   | 2,690,000           |
| B1   | 01170RCP5 | 2.800% | 2018  | Dec    | Serial  | Pre-Ulm   | 2,645,000            | 0                    | 0                   | 2,645,000           |
| B1   | 01170RCQ3 | 3.000% | 2019  | Jun    | Serial  | Pre-Ulm   | 2,600,000            | 0                    | 0                   | 2,600,000           |
| B1   | 01170RCR1 | 3.100% | 2019  | Dec    | Serial  | Pre-Ulm   | 2,560,000            | 0                    | 0                   | 2,560,000           |
| B1   | 01170RCS9 | 3.300% | 2020  | Jun    | Serial  | Pre-Ulm   | 2,520,000            | 0                    | 0                   | 2,520,000           |
| B1   | 01170RCT7 | 3.300% | 2020  | Dec    | Serial  | Pre-Ulm   | 2,485,000            | 0                    | 0                   | 2,485,000           |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate   | Year   | Month | Type | AMT           | Note             | Amount Issued        | Scheduled Redemption        | Special Redemption                | Outstanding Amount   | S and P | Moody's    | Fitch      |            |
|---|--|--------|-------|------|---------------|------------------|----------------------|-----------------------------|-----------------------------------|----------------------|---------|------------|------------|------------|
| <b>Mortgage Revenue Bonds (FTHB Program)</b>            |  |        |       |      |               |                  |                      |                             |                                   |                      |         |            |            |            |
| <b>E11B1</b>  | <b>Mortgage Revenue Bonds, 2011 Series B</b>     |        |       |      | <b>Exempt</b> | <b>Prog: 122</b> | <b>Yield: 2.532%</b> | <b>Delivery: 11/22/2011</b> | <b>Underwriter: Morgan Keegan</b> |                      |         | <b>AAA</b> | <b>Aaa</b> | <b>AAA</b> |
| B1  | 01170RCU4  | 3.375% | 2021  | Jun  | Serial        | Pre-Ulm          | 2,450,000            | 0                           | 0                                 | 2,450,000            |         |            |            |            |
| B1  | 01170RCV2  | 3.375% | 2021  | Dec  | Serial        | Pre-Ulm          | 2,420,000            | 0                           | 0                                 | 2,420,000            |         |            |            |            |
| B1  | 01170RCW0  | 3.600% | 2022  | Jun  | Serial        | Pre-Ulm          | 2,390,000            | 0                           | 0                                 | 2,390,000            |         |            |            |            |
| B1  | 01170RCX8  | 3.600% | 2022  | Dec  | Serial        | Pre-Ulm          | 2,360,000            | 0                           | 0                                 | 2,360,000            |         |            |            |            |
| B1  | 01170RCY6  | 3.750% | 2023  | Jun  | Serial        | Pre-Ulm          | 1,415,000            | 0                           | 0                                 | 1,415,000            |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2023  | Jun  | Sinker        | Pre-Ulm          | 915,000              | 0                           | 0                                 | 915,000              |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2023  | Dec  | Sinker        | Pre-Ulm          | 2,310,000            | 0                           | 0                                 | 2,310,000            |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2024  | Jun  | Sinker        | Pre-Ulm          | 2,285,000            | 0                           | 0                                 | 2,285,000            |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2024  | Dec  | Sinker        | Pre-Ulm          | 2,265,000            | 0                           | 0                                 | 2,265,000            |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2025  | Jun  | Sinker        | Pre-Ulm          | 2,250,000            | 0                           | 0                                 | 2,250,000            |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2025  | Dec  | Sinker        | Pre-Ulm          | 2,230,000            | 0                           | 0                                 | 2,230,000            |         |            |            |            |
| B2  | 01170RCZ3  | 4.050% | 2026  | Jun  | Term          | Pre-Ulm          | 2,215,000            | 0                           | 0                                 | 2,215,000            |         |            |            |            |
| <b>E11B1 Total</b>                                      |  |        |       |      |               |                  | <b>\$71,360,000</b>  | <b>\$19,080,000</b>         | <b>\$0</b>                        | <b>\$52,280,000</b>  |         |            |            |            |
| <b>Mortgage Revenue Bonds (FTHB Program) Total</b>      |  |        |       |      |               |                  | <b>\$372,215,000</b> | <b>\$34,490,000</b>         | <b>\$70,510,000</b>               | <b>\$267,215,000</b> |         |            |            |            |
| <b>Collateralized Bonds (Veterans Mortgage Program)</b> |  |        |       |      |               |                  |                      |                             |                                   |                      |         |            |            |            |
| <b>C0611</b>  | <b>Veterans Collateralized Bonds, 2006 First</b> |        |       |      | <b>Exempt</b> | <b>Prog: 207</b> | <b>Yield: 4.700%</b> | <b>Delivery: 9/19/2006</b>  | <b>Underwriter: Merrill Lynch</b> |                      |         | <b>AAA</b> | <b>Aaa</b> | <b>AAA</b> |
| A2  | 011832Q39  | 3.750% | 2008  | Jun  | Serial        | AMT              | 1,590,000            | 1,590,000                   | 0                                 | 0                    |         |            | 0          |            |
| A2  | 011832Q47  | 3.750% | 2008  | Dec  | Serial        | AMT              | 1,620,000            | 1,620,000                   | 0                                 | 0                    |         |            | 0          |            |
| A2  | 011832Q54  | 3.875% | 2009  | Jun  | Serial        | AMT              | 1,650,000            | 1,650,000                   | 0                                 | 0                    |         |            | 0          |            |
| A2  | 011832Q62  | 3.875% | 2009  | Dec  | Serial        | AMT              | 1,680,000            | 1,680,000                   | 0                                 | 0                    |         |            | 0          |            |
| A2  | 011832Q70  | 4.000% | 2010  | Jun  | Serial        | AMT              | 1,710,000            | 1,710,000                   | 0                                 | 0                    |         |            | 0          |            |
| A2  | 011832Q88  | 4.000% | 2010  | Dec  | Serial        | AMT              | 1,745,000            | 1,745,000                   | 0                                 | 0                    |         |            | 0          |            |
| A2  | 011832Q96  | 4.050% | 2011  | Jun  | Serial        | AMT              | 1,780,000            | 1,775,000                   | 5,000                             | 0                    |         |            | 0          |            |
| A2  | 011832R20  | 4.050% | 2011  | Dec  | Serial        | AMT              | 1,820,000            | 1,810,000                   | 10,000                            | 0                    |         |            | 0          |            |
| A2  | 011832R38  | 4.100% | 2012  | Jun  | Serial        | AMT              | 1,855,000            | 1,530,000                   | 325,000                           | 0                    |         |            | 0          |            |
| A2  | 011832R46  | 4.100% | 2012  | Dec  | Serial        | AMT              | 1,890,000            | 1,225,000                   | 665,000                           | 0                    |         |            | 0          |            |
| A2  | 011832R53  | 4.150% | 2013  | Jun  | Serial        | AMT              | 1,930,000            | 930,000                     | 1,000,000                         | 0                    |         |            | 0          |            |
| A1  | 011832P30  | 4.000% | 2013  | Dec  | Serial        | AMT              | 1,825,000            | 700,000                     | 1,125,000                         | 0                    |         |            | 0          |            |
| A1  | 011832P48  | 4.050% | 2014  | Jun  | Serial        | AMT              | 1,860,000            | 640,000                     | 1,220,000                         | 0                    |         |            | 0          |            |
| A1  | 011832P55  | 4.050% | 2014  | Dec  | Serial        | AMT              | 1,900,000            | 585,000                     | 1,315,000                         | 0                    |         |            | 0          |            |
| A1  | 011832P63  | 4.100% | 2015  | Jun  | Serial        | AMT              | 1,950,000            | 540,000                     | 1,410,000                         | 0                    |         |            | 0          |            |
| A1  | 011832P71  | 4.100% | 2015  | Dec  | Serial        | AMT              | 1,990,000            | 470,000                     | 1,520,000                         | 0                    |         |            | 0          |            |
| A1  | 011832P89  | 4.150% | 2016  | Jun  | Serial        | AMT              | 2,035,000            | 0                           | 1,570,000                         | 465,000              |         |            | 0          |            |
| A1  | 011832P97  | 4.150% | 2016  | Dec  | Serial        | AMT              | 2,080,000            | 0                           | 1,615,000                         | 465,000              |         |            | 0          |            |
| A1  | 011832Q21  | 4.200% | 2017  | Jun  | Serial        | AMT              | 2,130,000            | 0                           | 1,655,000                         | 475,000              |         |            | 0          |            |
| A2  | 011832R61  | 4.450% | 2017  | Dec  | Serial        | AMT              | 2,295,000            | 0                           | 1,760,000                         | 535,000              |         |            | 0          |            |
| A2  | 011832R79  | 4.500% | 2018  | Jun  | Serial        | AMT              | 2,345,000            | 0                           | 1,795,000                         | 550,000              |         |            | 0          |            |
| A2  | 011832R87  | 4.500% | 2018  | Dec  | Serial        | AMT              | 2,400,000            | 0                           | 1,845,000                         | 555,000              |         |            | 0          |            |
| A2  | 011832R95  | 4.550% | 2019  | Jun  | Sinker        | AMT              | 2,455,000            | 0                           | 1,895,000                         | 560,000              |         |            | 0          |            |
| A2  | 011832R95  | 4.550% | 2019  | Dec  | Sinker        | AMT              | 2,510,000            | 0                           | 1,945,000                         | 565,000              |         |            | 0          |            |
| A2  | 011832R95  | 4.550% | 2020  | Jun  | Sinker        | AMT              | 2,565,000            | 0                           | 1,985,000                         | 580,000              |         |            | 0          |            |
| A2  | 011832R95  | 4.550% | 2020  | Dec  | Term          | AMT              | 2,625,000            | 0                           | 2,030,000                         | 595,000              |         |            | 0          |            |
| A2  | 011832S29  | 4.600% | 2021  | Jun  | Sinker        | AMT              | 2,685,000            | 0                           | 2,075,000                         | 610,000              |         |            | 0          |            |
| A2  | 011832S29  | 4.600% | 2021  | Dec  | Sinker        | AMT              | 2,745,000            | 0                           | 2,125,000                         | 620,000              |         |            | 0          |            |
| A2  | 011832S29  | 4.600% | 2022  | Jun  | Sinker        | AMT              | 2,810,000            | 0                           | 2,185,000                         | 625,000              |         |            | 0          |            |
| A2  | 011832S29  | 4.600% | 2022  | Dec  | Term          | AMT              | 2,875,000            | 0                           | 2,230,000                         | 645,000              |         |            | 0          |            |
| A2  | 011832S37  | 4.650% | 2023  | Jun  | Sinker        | AMT              | 2,940,000            | 0                           | 2,285,000                         | 655,000              |         |            | 0          |            |
| A2  | 011832S37  | 4.650% | 2023  | Dec  | Sinker        | AMT              | 3,010,000            | 0                           | 2,345,000                         | 665,000              |         |            | 0          |            |
| A2  | 011832S37  | 4.650% | 2024  | Jun  | Sinker        | AMT              | 3,080,000            | 0                           | 2,400,000                         | 680,000              |         |            | 0          |            |
| A2  | 011832S37  | 4.650% | 2024  | Dec  | Term          | AMT              | 3,150,000            | 0                           | 2,445,000                         | 705,000              |         |            | 0          |            |
| A2  | 011832S45  | 4.750% | 2025  | Jun  | Sinker        | AMT              | 3,225,000            | 0                           | 2,495,000                         | 730,000              |         |            | 0          |            |
| A2  | 011832S45  | 4.750% | 2025  | Dec  | Sinker        | AMT              | 3,300,000            | 0                           | 2,550,000                         | 750,000              |         |            | 0          |            |
| A2  | 011832S45  | 4.750% | 2026  | Jun  | Sinker        | AMT              | 3,375,000            | 0                           | 2,605,000                         | 770,000              |         |            | 0          |            |
| A2  | 011832S45  | 4.750% | 2026  | Dec  | Term          | AMT              | 3,460,000            | 0                           | 2,675,000                         | 785,000              |         |            | 0          |            |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate  | Year   | Month | Type | AMT           | Note             | Amount Issued        | Scheduled Redemption        | Special Redemption                | Outstanding Amount  |                |              |
|---|---|--------|-------|------|---------------|------------------|----------------------|-----------------------------|-----------------------------------|---------------------|----------------|--------------|
| <b>Collateralized Bonds (Veterans Mortgage Program)</b> |   |        |       |      |               |                  |                      |                             |                                   |                     |                |              |
| <b>C0611</b>  | <b>Veterans Collateralized Bonds, 2006 First</b>            |        |       |      | <b>Exempt</b> | <b>Prog: 207</b> | <b>Yield: 4.700%</b> | <b>Delivery: 9/19/2006</b>  | <b>Underwriter: Merrill Lynch</b> | <b>S and P</b>      | <b>Moody's</b> | <b>Fitch</b> |
| A2  | 011832S52   | 4.800% | 2027  | Jun  | Sinker        | AMT              | 3,540,000            | 0                           | 2,735,000                         | Aaa                 | Aaa            | AAA          |
| A2  | 011832S52   | 4.800% | 2027  | Dec  | Sinker        | AMT              | 3,625,000            | 0                           | 2,795,000                         |                     |                | 830,000      |
| A2  | 011832S52   | 4.800% | 2028  | Jun  | Sinker        | AMT              | 3,710,000            | 0                           | 2,870,000                         |                     |                | 840,000      |
| A2  | 011832S52   | 4.800% | 2028  | Dec  | Sinker        | AMT              | 3,800,000            | 0                           | 2,940,000                         |                     |                | 860,000      |
| A2  | 011832S52   | 4.800% | 2029  | Jun  | Sinker        | AMT              | 3,890,000            | 0                           | 3,010,000                         |                     |                | 880,000      |
| A2  | 011832S52   | 4.800% | 2029  | Dec  | Term          | AMT              | 3,985,000            | 0                           | 3,085,000                         |                     |                | 900,000      |
| A2  | 011832S60   | 4.850% | 2030  | Jun  | Sinker        | AMT              | 4,080,000            | 0                           | 3,160,000                         |                     |                | 920,000      |
| A2  | 011832S60   | 4.850% | 2030  | Dec  | Sinker        | AMT              | 4,180,000            | 0                           | 3,225,000                         |                     |                | 955,000      |
| A2  | 011832S60   | 4.850% | 2031  | Jun  | Sinker        | AMT              | 4,280,000            | 0                           | 3,315,000                         |                     |                | 965,000      |
| A2  | 011832S60   | 4.850% | 2031  | Dec  | Sinker        | AMT              | 4,385,000            | 0                           | 3,395,000                         |                     |                | 990,000      |
| A2  | 011832S60   | 4.850% | 2032  | Jun  | Sinker        | AMT              | 4,490,000            | 0                           | 3,470,000                         |                     |                | 1,020,000    |
| A2  | 011832S60   | 4.850% | 2032  | Dec  | Term          | AMT              | 4,600,000            | 0                           | 3,570,000                         |                     |                | 1,030,000    |
| A2  | 011832S78   | 4.750% | 2033  | Jun  | Sinker        | AMT              | 4,710,000            | 0                           | 3,650,000                         |                     |                | 1,060,000    |
| A2  | 011832S78   | 4.750% | 2033  | Dec  | Sinker        | AMT              | 4,825,000            | 0                           | 3,740,000                         |                     |                | 1,085,000    |
| A2  | 011832S78   | 4.750% | 2034  | Jun  | Sinker        | AMT              | 4,940,000            | 0                           | 3,825,000                         |                     |                | 1,115,000    |
| A2  | 011832S78   | 4.750% | 2034  | Dec  | Term          | AMT              | 5,055,000            | 0                           | 3,905,000                         |                     |                | 1,150,000    |
| A2  | 011832S86   | 4.900% | 2035  | Jun  | Sinker        | AMT              | 5,175,000            | 0                           | 4,060,000                         |                     |                | 1,115,000    |
| A2  | 011832S86   | 4.900% | 2035  | Dec  | Sinker        | AMT              | 5,305,000            | 0                           | 4,120,000                         |                     |                | 1,185,000    |
| A2  | 011832S86   | 4.900% | 2036  | Jun  | Sinker        | AMT              | 5,430,000            | 0                           | 4,210,000                         |                     |                | 1,220,000    |
| A2  | 011832S86   | 4.900% | 2036  | Dec  | Sinker        | AMT              | 5,565,000            | 0                           | 4,305,000                         |                     |                | 1,260,000    |
| A2  | 011832S86   | 4.900% | 2037  | Jun  | Sinker        | AMT              | 5,700,000            | 0                           | 4,400,000                         |                     |                | 1,300,000    |
| A2  | 011832S86   | 4.900% | 2037  | Dec  | Term          | AMT              | 5,840,000            | 0                           | 4,510,000                         |                     |                | 1,330,000    |
| <b>C0611 Total</b>                                      |   |        |       |      |               |                  | <b>\$190,000,000</b> | <b>\$20,200,000</b>         | <b>\$133,400,000</b>              | <b>\$36,400,000</b> |                |              |
| <b>C0711</b>  | <b>Veterans Collateralized Bonds, 2007 &amp; 2008 First</b> |        |       |      | <b>Exempt</b> | <b>Prog: 208</b> | <b>Yield: 5.023%</b> | <b>Delivery: 12/18/2007</b> | <b>Underwriter: Merrill Lynch</b> | <b>AAA</b>          | <b>Aaa</b>     | <b>AAA</b>   |
| A1  | 0118323Z3   | 3.250% | 2009  | Jun  | Serial        |                  | 1,310,000            | 1,310,000                   | 0                                 |                     |                | 0            |
| A1  | 0118324A7   | 3.300% | 2010  | Jun  | Serial        |                  | 1,355,000            | 1,355,000                   | 0                                 |                     |                | 0            |
| A1  | 0118324B5   | 3.400% | 2011  | Jun  | Serial        |                  | 1,405,000            | 1,390,000                   | 15,000                            |                     |                | 0            |
| A1  | 0118324C3   | 3.450% | 2012  | Jun  | Serial        |                  | 1,455,000            | 1,110,000                   | 345,000                           |                     |                | 0            |
| A1  | 0118324D1   | 3.500% | 2013  | Jun  | Serial        |                  | 1,510,000            | 780,000                     | 730,000                           |                     |                | 0            |
| A1  | 0118324E9   | 3.625% | 2014  | Jun  | Serial        |                  | 1,565,000            | 570,000                     | 995,000                           |                     |                | 0            |
| A1  | 0118324F6   | 3.750% | 2015  | Jun  | Serial        |                  | 1,625,000            | 525,000                     | 1,100,000                         |                     |                | 0            |
| A1  | 0118324G4   | 3.875% | 2016  | Jun  | Serial        |                  | 1,685,000            | 0                           | 1,215,000                         |                     |                | 470,000      |
| A1  | 0118324H2   | 4.000% | 2017  | Jun  | Serial        |                  | 1,750,000            | 0                           | 1,265,000                         |                     |                | 485,000      |
| A2  | 0118324N9   | 4.900% | 2018  | Jun  | Sinker        | AMT              | 1,245,000            | 0                           | 895,000                           |                     |                | 350,000      |
| A2  | 0118324N9   | 4.900% | 2019  | Jun  | Sinker        | AMT              | 1,305,000            | 0                           | 950,000                           |                     |                | 355,000      |
| A2  | 0118324N9   | 4.900% | 2020  | Jun  | Sinker        | AMT              | 1,365,000            | 0                           | 990,000                           |                     |                | 375,000      |
| A2  | 0118324N9   | 4.900% | 2021  | Jun  | Sinker        | AMT              | 1,435,000            | 0                           | 1,045,000                         |                     |                | 390,000      |
| A2  | 0118324N9   | 4.900% | 2022  | Jun  | Term          | AMT              | 1,505,000            | 0                           | 1,095,000                         |                     |                | 410,000      |
| A2  | 0118324T6   | 5.125% | 2023  | Jun  | Sinker        | AMT              | 1,565,000            | 0                           | 1,150,000                         |                     |                | 415,000      |
| A2  | 0118324T6   | 5.125% | 2024  | Jun  | Sinker        | AMT              | 1,645,000            | 0                           | 1,200,000                         |                     |                | 445,000      |
| A2  | 0118324T6   | 5.125% | 2025  | Jun  | Sinker        | AMT              | 1,730,000            | 0                           | 1,260,000                         |                     |                | 470,000      |
| A2  | 0118324T6   | 5.125% | 2026  | Jun  | Sinker        | AMT              | 1,825,000            | 0                           | 1,330,000                         |                     |                | 495,000      |
| A2  | 0118324T6   | 5.125% | 2027  | Jun  | Term          | AMT              | 1,920,000            | 0                           | 1,405,000                         |                     |                | 515,000      |
| A2  | 0118324Z2   | 5.200% | 2028  | Jun  | Sinker        | AMT              | 2,000,000            | 0                           | 1,460,000                         |                     |                | 540,000      |
| A2  | 0118324Z2   | 5.200% | 2029  | Jun  | Sinker        | AMT              | 2,105,000            | 0                           | 1,540,000                         |                     |                | 565,000      |
| A2  | 0118324Z2   | 5.200% | 2030  | Jun  | Sinker        | AMT              | 2,215,000            | 0                           | 1,610,000                         |                     |                | 605,000      |
| A2  | 0118324Z2   | 5.200% | 2031  | Jun  | Sinker        | AMT              | 2,330,000            | 0                           | 1,690,000                         |                     |                | 640,000      |
| A2  | 0118324Z2   | 5.200% | 2032  | Jun  | Sinker        | AMT              | 2,455,000            | 0                           | 1,795,000                         |                     |                | 660,000      |
| A2  | 0118324Z2   | 5.200% | 2033  | Jun  | Term          | AMT              | 2,580,000            | 0                           | 1,890,000                         |                     |                | 690,000      |
| 8   | 0118325E8   | 5.250% | 2034  | Jun  | Sinker        | AMT              | 2,700,000            | 0                           | 2,015,000                         |                     |                | 685,000      |
| 8   | 0118325E8   | 5.250% | 2035  | Jun  | Sinker        | AMT              | 2,845,000            | 0                           | 2,080,000                         |                     |                | 765,000      |
| 8   | 0118325E8   | 5.250% | 2036  | Jun  | Sinker        | AMT              | 2,990,000            | 0                           | 2,175,000                         |                     |                | 815,000      |
| 8   | 0118325E8   | 5.250% | 2037  | Jun  | Sinker        | AMT              | 3,150,000            | 0                           | 2,305,000                         |                     |                | 845,000      |
| 8   | 0118325E8   | 5.250% | 2038  | Jun  | Term          | AMT              | 3,315,000            | 0                           | 2,415,000                         |                     |                | 900,000      |
| <b>C0711 Total</b>                                      |   |        |       |      |               |                  | <b>\$57,885,000</b>  | <b>\$7,040,000</b>          | <b>\$37,960,000</b>               | <b>\$12,885,000</b> |                |              |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate   | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption                   | Special Redemption   | Outstanding Amount  |            |
|---|--------|------|-------|---------------|------------------|----------------------|----------------------------|--|----------------------|---------------------|------------|
| <b>Collateralized Bonds (Veterans Mortgage Program)</b>       |        |      |       |               |                  |                      |                            |  |                      |                     |            |
|   |        |      |       |               |                  |                      | <b>\$247,885,000</b>       | <b>\$27,240,000</b>                    | <b>\$171,360,000</b> | <b>\$49,285,000</b> |            |
| <b>General Mortgage Revenue Bonds II</b>                      |        |      |       |               |                  |                      |                            |  |                      |                     |            |
| <b>GM12A General Mortgage Revenue Bonds II, 2012 Series A</b> |        |      |       |               |                  |                      |                            |  |                      |                     |            |
|   |        |      |       | <b>Exempt</b> | <b>Prog: 405</b> | <b>Yield: 3.653%</b> | <b>Delivery: 7/11/2012</b> | <b>Underwriter: BofA Merrill Lynch</b> | <b>AA+</b>           | <b>N/A</b>          | <b>AA+</b> |
| 01170RDC3   | 0.350% | 2012 | Dec   | Serial        |                  | Pre-Ulm              | 235,000                    | 235,000                                | 0                    | 0                   |            |
| 01170RDD1   | 0.400% | 2013 | Jun   | Serial        |                  | Pre-Ulm              | 1,445,000                  | 1,445,000                              | 0                    | 0                   |            |
| 01170RDE9   | 0.500% | 2013 | Dec   | Serial        |                  | Pre-Ulm              | 1,480,000                  | 1,480,000                              | 0                    | 0                   |            |
| 01170RDF6   | 0.600% | 2014 | Jun   | Serial        |                  | Pre-Ulm              | 1,520,000                  | 1,520,000                              | 0                    | 0                   |            |
| 01170RDG4   | 0.800% | 2014 | Dec   | Serial        |                  | Pre-Ulm              | 1,560,000                  | 1,560,000                              | 0                    | 0                   |            |
| 01170RDH2   | 0.950% | 2015 | Jun   | Serial        |                  | Pre-Ulm              | 1,600,000                  | 1,600,000                              | 0                    | 0                   |            |
| 01170RDJ8   | 1.050% | 2015 | Dec   | Serial        |                  | Pre-Ulm              | 1,640,000                  | 1,640,000                              | 0                    | 0                   |            |
| 01170RDK5   | 1.150% | 2016 | Jun   | Serial        |                  | Pre-Ulm              | 1,680,000                  | 0                                      | 0                    | 1,680,000           |            |
| 01170RDL3   | 1.300% | 2016 | Dec   | Serial        |                  | Pre-Ulm              | 1,725,000                  | 0                                      | 0                    | 1,725,000           |            |
| 01170RDM1   | 1.500% | 2017 | Jun   | Serial        |                  | Pre-Ulm              | 1,765,000                  | 0                                      | 0                    | 1,765,000           |            |
| 01170RDN9   | 1.650% | 2017 | Dec   | Serial        |                  | Pre-Ulm              | 1,810,000                  | 0                                      | 0                    | 1,810,000           |            |
| 01170RDP4   | 1.850% | 2018 | Jun   | Serial        |                  | Pre-Ulm              | 1,860,000                  | 0                                      | 0                    | 1,860,000           |            |
| 01170RDQ2   | 1.950% | 2018 | Dec   | Serial        |                  | Pre-Ulm              | 1,905,000                  | 0                                      | 0                    | 1,905,000           |            |
| 01170RDR0   | 2.125% | 2019 | Jun   | Serial        |                  | Pre-Ulm              | 1,955,000                  | 0                                      | 0                    | 1,955,000           |            |
| 01170RDS8   | 2.250% | 2019 | Dec   | Serial        |                  | Pre-Ulm              | 2,005,000                  | 0                                      | 0                    | 2,005,000           |            |
| 01170RDT6   | 2.500% | 2020 | Jun   | Serial        |                  | Pre-Ulm              | 2,055,000                  | 0                                      | 0                    | 2,055,000           |            |
| 01170RDU3   | 2.500% | 2020 | Dec   | Serial        |                  | Pre-Ulm              | 2,105,000                  | 0                                      | 0                    | 2,105,000           |            |
| 01170RDV1   | 2.875% | 2021 | Jun   | Serial        |                  | Pre-Ulm              | 2,160,000                  | 0                                      | 0                    | 2,160,000           |            |
| 01170RDW9   | 2.875% | 2021 | Dec   | Serial        |                  | Pre-Ulm              | 2,215,000                  | 0                                      | 0                    | 2,215,000           |            |
| 01170RDX7   | 3.000% | 2022 | Jun   | Serial        |                  | Pre-Ulm              | 2,275,000                  | 0                                      | 0                    | 2,275,000           |            |
| 01170RDY5   | 3.000% | 2022 | Dec   | Serial        |                  | Pre-Ulm              | 2,330,000                  | 0                                      | 0                    | 2,330,000           |            |
| 01170RDZ2   | 3.125% | 2023 | Jun   | Serial        |                  | Pre-Ulm              | 2,390,000                  | 0                                      | 0                    | 2,390,000           |            |
| 01170REA6   | 3.125% | 2023 | Dec   | Serial        |                  | Pre-Ulm              | 2,450,000                  | 0                                      | 0                    | 2,450,000           |            |
| 01170REB4   | 3.250% | 2024 | Jun   | Serial        |                  | Pre-Ulm              | 2,515,000                  | 0                                      | 0                    | 2,515,000           |            |
| 01170REC2   | 3.250% | 2024 | Dec   | Serial        |                  | Pre-Ulm              | 2,575,000                  | 0                                      | 0                    | 2,575,000           |            |
| 01170RED0   | 3.500% | 2025 | Jun   | Sinker        |                  | Pre-Ulm              | 2,645,000                  | 0                                      | 0                    | 2,645,000           |            |
| 01170RED0   | 3.500% | 2025 | Dec   | Sinker        |                  | Pre-Ulm              | 2,710,000                  | 0                                      | 0                    | 2,710,000           |            |
| 01170RED0   | 3.500% | 2026 | Jun   | Sinker        |                  | Pre-Ulm              | 2,780,000                  | 0                                      | 0                    | 2,780,000           |            |
| 01170RED0   | 3.500% | 2026 | Dec   | Sinker        |                  | Pre-Ulm              | 2,850,000                  | 0                                      | 0                    | 2,850,000           |            |
| 01170RED0   | 3.500% | 2027 | Jun   | Sinker        |                  | Pre-Ulm              | 2,920,000                  | 0                                      | 0                    | 2,920,000           |            |
| 01170RED0   | 3.500% | 2027 | Dec   | Term          |                  | Pre-Ulm              | 2,995,000                  | 0                                      | 0                    | 2,995,000           |            |
| 01170REE8   | 4.000% | 2028 | Jun   | Sinker        |                  | Pre-Ulm              | 3,020,000                  | 0                                      | 0                    | 3,020,000           |            |
| 01170REE8   | 4.000% | 2028 | Dec   | Sinker        |                  | Pre-Ulm              | 3,050,000                  | 0                                      | 0                    | 3,050,000           |            |
| 01170REG3   | 4.000% | 2028 | Dec   | Sinker        |                  | Pre-Ulm              | 45,000                     | 0                                      | 35,000               | 10,000              |            |
| 01170REE8   | 4.000% | 2029 | Jun   | Sinker        |                  | Pre-Ulm              | 3,025,000                  | 0                                      | 0                    | 3,025,000           |            |
| 01170REG3   | 4.000% | 2029 | Jun   | Sinker        |                  | Pre-Ulm              | 150,000                    | 0                                      | 85,000               | 65,000              |            |
| 01170REG3   | 4.000% | 2029 | Dec   | Sinker        |                  | Pre-Ulm              | 255,000                    | 0                                      | 130,000              | 125,000             |            |
| 01170REE8   | 4.000% | 2029 | Dec   | Sinker        |                  | Pre-Ulm              | 3,005,000                  | 0                                      | 0                    | 3,005,000           |            |
| 01170REG3   | 4.000% | 2030 | Jun   | Sinker        |                  | Pre-Ulm              | 365,000                    | 0                                      | 185,000              | 180,000             |            |
| 01170REE8   | 4.000% | 2030 | Jun   | Sinker        |                  | Pre-Ulm              | 2,980,000                  | 0                                      | 0                    | 2,980,000           |            |
| 01170REE8   | 4.000% | 2030 | Dec   | Sinker        |                  | Pre-Ulm              | 2,965,000                  | 0                                      | 0                    | 2,965,000           |            |
| 01170REG3   | 4.000% | 2030 | Dec   | Sinker        |                  | Pre-Ulm              | 470,000                    | 0                                      | 235,000              | 235,000             |            |
| 01170REE8   | 4.000% | 2031 | Jun   | Sinker        |                  | Pre-Ulm              | 2,940,000                  | 0                                      | 0                    | 2,940,000           |            |
| 01170REG3   | 4.000% | 2031 | Jun   | Sinker        |                  | Pre-Ulm              | 585,000                    | 0                                      | 300,000              | 285,000             |            |
| 01170REE8   | 4.000% | 2031 | Dec   | Sinker        |                  | Pre-Ulm              | 2,920,000                  | 0                                      | 0                    | 2,920,000           |            |
| 01170REG3   | 4.000% | 2031 | Dec   | Sinker        |                  | Pre-Ulm              | 695,000                    | 0                                      | 360,000              | 335,000             |            |
| 01170REG3   | 4.000% | 2032 | Jun   | Sinker        |                  | Pre-Ulm              | 815,000                    | 0                                      | 420,000              | 395,000             |            |
| 01170REE8   | 4.000% | 2032 | Jun   | Sinker        |                  | Pre-Ulm              | 2,895,000                  | 0                                      | 0                    | 2,895,000           |            |
| 01170REG3   | 4.000% | 2032 | Dec   | Sinker        |                  | Pre-Ulm              | 925,000                    | 0                                      | 475,000              | 450,000             |            |
| 01170REE8   | 4.000% | 2032 | Dec   | Term          |                  | Pre-Ulm              | 2,880,000                  | 0                                      | 0                    | 2,880,000           |            |
| 01170REG3   | 4.000% | 2033 | Jun   | Sinker        |                  | Pre-Ulm              | 1,045,000                  | 0                                      | 535,000              | 510,000             |            |
| 01170REF5   | 4.125% | 2033 | Jun   | Sinker        |                  | Pre-Ulm              | 2,905,000                  | 0                                      | 0                    | 2,905,000           |            |
| 01170REG3   | 4.000% | 2033 | Dec   | Sinker        |                  | Pre-Ulm              | 1,160,000                  | 0                                      | 600,000              | 560,000             |            |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP   | Rate   | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption                   | Special Redemption  | Outstanding Amount   |                |                |              |
|---|--------|------|-------|---------------|------------------|----------------------|----------------------------|--|---------------------|----------------------|----------------|----------------|--------------|
| <b>General Mortgage Revenue Bonds II</b>                      |        |      |       |               |                  |                      |                            |  |                     |                      | <b>S and P</b> | <b>Moody's</b> | <b>Fitch</b> |
| <b>GM12A General Mortgage Revenue Bonds II, 2012 Series A</b> |        |      |       | <b>Exempt</b> | <b>Prog: 405</b> | <b>Yield: 3.653%</b> | <b>Delivery: 7/11/2012</b> | <b>Underwriter: BofA Merrill Lynch</b> | <b>AA+</b>          | <b>N/A</b>           | <b>AA+</b>     |                |              |
| 01170REF5   | 4.125% | 2033 | Dec   | Sinker        |                  | Pre-Ulm              | 2,890,000                  | 0                                      | 0                   | 2,890,000            |                |                |              |
| 01170REG3   | 4.000% | 2034 | Jun   | Sinker        |                  | Pre-Ulm              | 1,285,000                  | 0                                      | 660,000             | 625,000              |                |                |              |
| 01170REF5   | 4.125% | 2034 | Jun   | Sinker        |                  | Pre-Ulm              | 2,870,000                  | 0                                      | 0                   | 2,870,000            |                |                |              |
| 01170REG3   | 4.000% | 2034 | Dec   | Sinker        |                  | Pre-Ulm              | 1,405,000                  | 0                                      | 720,000             | 685,000              |                |                |              |
| 01170REF5   | 4.125% | 2034 | Dec   | Sinker        |                  | Pre-Ulm              | 2,855,000                  | 0                                      | 0                   | 2,855,000            |                |                |              |
| 01170REF5   | 4.125% | 2035 | Jun   | Sinker        |                  | Pre-Ulm              | 2,830,000                  | 0                                      | 0                   | 2,830,000            |                |                |              |
| 01170REG3   | 4.000% | 2035 | Jun   | Sinker        |                  | Pre-Ulm              | 1,540,000                  | 0                                      | 790,000             | 750,000              |                |                |              |
| 01170REG3   | 4.000% | 2035 | Dec   | Sinker        |                  | Pre-Ulm              | 1,665,000                  | 0                                      | 855,000             | 810,000              |                |                |              |
| 01170REF5   | 4.125% | 2035 | Dec   | Sinker        |                  | Pre-Ulm              | 2,815,000                  | 0                                      | 0                   | 2,815,000            |                |                |              |
| 01170REF5   | 4.125% | 2036 | Jun   | Sinker        |                  | Pre-Ulm              | 2,795,000                  | 0                                      | 0                   | 2,795,000            |                |                |              |
| 01170REG3   | 4.000% | 2036 | Jun   | Sinker        |                  | Pre-Ulm              | 1,800,000                  | 0                                      | 925,000             | 875,000              |                |                |              |
| 01170REF5   | 4.125% | 2036 | Dec   | Sinker        |                  | Pre-Ulm              | 2,785,000                  | 0                                      | 0                   | 2,785,000            |                |                |              |
| 01170REG3   | 4.000% | 2036 | Dec   | Sinker        |                  | Pre-Ulm              | 1,925,000                  | 0                                      | 990,000             | 935,000              |                |                |              |
| 01170REG3   | 4.000% | 2037 | Jun   | Sinker        |                  | Pre-Ulm              | 300,000                    | 0                                      | 155,000             | 145,000              |                |                |              |
| 01170REF5   | 4.125% | 2037 | Jun   | Sinker        |                  | Pre-Ulm              | 645,000                    | 0                                      | 0                   | 645,000              |                |                |              |
| 01170REF5   | 4.125% | 2037 | Dec   | Term          |                  | Pre-Ulm              | 645,000                    | 0                                      | 0                   | 645,000              |                |                |              |
| 01170REG3   | 4.000% | 2037 | Dec   | Sinker        |                  | Pre-Ulm              | 325,000                    | 0                                      | 165,000             | 160,000              |                |                |              |
| 01170REH1   | 4.300% | 2038 | Jun   | Sinker        |                  | Pre-Ulm              | 640,000                    | 0                                      | 0                   | 640,000              |                |                |              |
| 01170REG3   | 4.000% | 2038 | Jun   | Sinker        |                  | Pre-Ulm              | 360,000                    | 0                                      | 185,000             | 175,000              |                |                |              |
| 01170REH1   | 4.300% | 2038 | Dec   | Sinker        |                  | Pre-Ulm              | 635,000                    | 0                                      | 0                   | 635,000              |                |                |              |
| 01170REG3   | 4.000% | 2038 | Dec   | Sinker        |                  | Pre-Ulm              | 390,000                    | 0                                      | 205,000             | 185,000              |                |                |              |
| 01170REG3   | 4.000% | 2039 | Jun   | Sinker        |                  | Pre-Ulm              | 420,000                    | 0                                      | 210,000             | 210,000              |                |                |              |
| 01170REH1   | 4.300% | 2039 | Jun   | Sinker        |                  | Pre-Ulm              | 635,000                    | 0                                      | 0                   | 635,000              |                |                |              |
| 01170REH1   | 4.300% | 2039 | Dec   | Sinker        |                  | Pre-Ulm              | 635,000                    | 0                                      | 0                   | 635,000              |                |                |              |
| 01170REG3   | 4.000% | 2039 | Dec   | Sinker        |                  | Pre-Ulm              | 450,000                    | 0                                      | 230,000             | 220,000              |                |                |              |
| 01170REH1   | 4.300% | 2040 | Jun   | Sinker        |                  | Pre-Ulm              | 630,000                    | 0                                      | 0                   | 630,000              |                |                |              |
| 01170REG3   | 4.000% | 2040 | Jun   | Term          |                  | Pre-Ulm              | 3,270,000                  | 0                                      | 1,660,000           | 1,610,000            |                |                |              |
| 01170REH1   | 4.300% | 2040 | Dec   | Term          |                  | Pre-Ulm              | 3,200,000                  | 0                                      | 0                   | 3,200,000            |                |                |              |
| <b>GM12A Total</b>  |        |      |       |               |                  |                      | <b>\$145,890,000</b>       | <b>\$9,480,000</b>                     | <b>\$11,110,000</b> | <b>\$125,300,000</b> |                |                |              |
| <b>General Mortgage Revenue Bonds II Total</b>                |        |      |       |               |                  |                      | <b>\$145,890,000</b>       | <b>\$9,480,000</b>                     | <b>\$11,110,000</b> | <b>\$125,300,000</b> |                |                |              |
| <b>Governmental Purpose Bonds</b>                             |        |      |       |               |                  |                      |                            |  |                     |                      | <b>S and P</b> | <b>Moody's</b> | <b>Fitch</b> |
| <b>GP97A Governmental Purpose Bonds, 1997 Series A</b>        |        |      |       | <b>Exempt</b> | <b>Prog: 501</b> | <b>Yield: VRDO</b>   | <b>Delivery: 12/3/1997</b> | <b>Underwriter: Lehman Brothers</b>    | <b>AA+/A-1+</b>     | <b>Aa2/VMIG1</b>     | <b>AA+/F1+</b> |                |              |
| 011831X82   |        | 2027 | Dec   | Serial        |                  | VRDO                 | 33,000,000                 | 0                                      | 18,400,000          | 14,600,000           |                |                |              |
| <b>GP97A Total</b>  |        |      |       |               |                  |                      | <b>\$33,000,000</b>        | <b>\$0</b>                             | <b>\$18,400,000</b> | <b>\$14,600,000</b>  |                |                |              |
| <b>GP01A Governmental Purpose Bonds, 2001 Series A</b>        |        |      |       | <b>Exempt</b> | <b>Prog: 502</b> | <b>Yield: VRDO</b>   | <b>Delivery: 8/2/2001</b>  | <b>Underwriter: Lehman Brothers</b>    | <b>AA+/A-1+</b>     | <b>Aaa/VMIG1</b>     | <b>AAA/F1+</b> |                |              |
| 0118326M9   |        | 2001 | Dec   | Sinker        |                  | SWAP                 | 500,000                    | 500,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2002 | Jun   | Sinker        |                  | SWAP                 | 705,000                    | 705,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2002 | Dec   | Sinker        |                  | SWAP                 | 720,000                    | 720,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2003 | Jun   | Sinker        |                  | SWAP                 | 735,000                    | 735,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2003 | Dec   | Sinker        |                  | SWAP                 | 745,000                    | 745,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2004 | Jun   | Sinker        |                  | SWAP                 | 770,000                    | 770,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2004 | Dec   | Sinker        |                  | SWAP                 | 780,000                    | 780,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2005 | Jun   | Sinker        |                  | SWAP                 | 795,000                    | 795,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2005 | Dec   | Sinker        |                  | SWAP                 | 815,000                    | 815,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2006 | Jun   | Sinker        |                  | SWAP                 | 825,000                    | 825,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2006 | Dec   | Sinker        |                  | SWAP                 | 845,000                    | 845,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2007 | Jun   | Sinker        |                  | SWAP                 | 860,000                    | 860,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2007 | Dec   | Sinker        |                  | SWAP                 | 880,000                    | 880,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2008 | Jun   | Sinker        |                  | SWAP                 | 895,000                    | 895,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2008 | Dec   | Sinker        |                  | SWAP                 | 920,000                    | 920,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2009 | Jun   | Sinker        |                  | SWAP                 | 930,000                    | 930,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2009 | Dec   | Sinker        |                  | SWAP                 | 950,000                    | 950,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2010 | Jun   | Sinker        |                  | SWAP                 | 960,000                    | 960,000                                | 0                   | 0                    |                |                |              |
| 0118326M9   |        | 2010 | Dec   | Sinker        |                  | SWAP                 | 995,000                    | 995,000                                | 0                   | 0                    |                |                |              |

AHFC SUMMARY OF BONDS OUTSTANDING

| CUSIP  | Rate | Year | Month | Type          | AMT              | Note               | Amount Issued             | Scheduled Redemption                | Special Redemption | Outstanding Amount  |                |
|--|------|------|-------|---------------|------------------|--------------------|---------------------------|-------------------------------------|--------------------|---------------------|----------------|
| <b>Governmental Purpose Bonds</b>                      |      |      |       |               |                  |                    |                           |                                     |                    |                     |                |
| <b>GP01A Governmental Purpose Bonds, 2001 Series A</b> |      |      |       |               |                  |                    |                           |                                     |                    |                     |                |
|  |      |      |       | <b>Exempt</b> | <b>Prog: 502</b> | <b>Yield: VRDO</b> | <b>Delivery: 8/2/2001</b> | <b>Underwriter: Lehman Brothers</b> | <b>S and P</b>     | <b>Moodys</b>       | <b>Fitch</b>   |
|  |      |      |       |               |                  |                    |                           |                                     | AA+/A-1+           | Aaa/VMIG1           | AAA/F1+        |
| 0118326M9  |      | 2011 | Jun   | Sinker        |                  | SWAP               | 1,010,000                 | 1,010,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2011 | Dec   | Sinker        |                  | SWAP               | 1,030,000                 | 1,030,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2012 | Jun   | Sinker        |                  | SWAP               | 1,050,000                 | 1,050,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2012 | Dec   | Sinker        |                  | SWAP               | 1,070,000                 | 1,070,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2013 | Jun   | Sinker        |                  | SWAP               | 1,090,000                 | 1,090,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2013 | Dec   | Sinker        |                  | SWAP               | 1,115,000                 | 1,115,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2014 | Jun   | Sinker        |                  | SWAP               | 1,135,000                 | 1,135,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2014 | Dec   | Sinker        |                  | SWAP               | 1,160,000                 | 1,160,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2015 | Jun   | Sinker        |                  | SWAP               | 1,180,000                 | 1,180,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2015 | Dec   | Sinker        |                  | SWAP               | 1,205,000                 | 1,205,000                           | 0                  |                     | 0              |
| 0118326M9  |      | 2016 | Jun   | Sinker        |                  | SWAP               | 1,235,000                 | 0                                   | 0                  |                     | 1,235,000      |
| 0118326M9  |      | 2016 | Dec   | Sinker        |                  | SWAP               | 1,255,000                 | 0                                   | 0                  |                     | 1,255,000      |
| 0118326M9  |      | 2017 | Jun   | Sinker        |                  | SWAP               | 1,275,000                 | 0                                   | 0                  |                     | 1,275,000      |
| 0118326M9  |      | 2017 | Dec   | Sinker        |                  | SWAP               | 1,305,000                 | 0                                   | 0                  |                     | 1,305,000      |
| 0118326M9  |      | 2018 | Jun   | Sinker        |                  | SWAP               | 1,335,000                 | 0                                   | 0                  |                     | 1,335,000      |
| 0118326M9  |      | 2018 | Dec   | Sinker        |                  | SWAP               | 1,365,000                 | 0                                   | 0                  |                     | 1,365,000      |
| 0118326M9  |      | 2019 | Jun   | Sinker        |                  | SWAP               | 1,380,000                 | 0                                   | 0                  |                     | 1,380,000      |
| 0118326M9  |      | 2019 | Dec   | Sinker        |                  | SWAP               | 1,410,000                 | 0                                   | 0                  |                     | 1,410,000      |
| 0118326M9  |      | 2020 | Jun   | Sinker        |                  | SWAP               | 1,445,000                 | 0                                   | 0                  |                     | 1,445,000      |
| 0118326M9  |      | 2020 | Dec   | Sinker        |                  | SWAP               | 1,465,000                 | 0                                   | 0                  |                     | 1,465,000      |
| 0118326M9  |      | 2021 | Jun   | Sinker        |                  | SWAP               | 1,505,000                 | 0                                   | 0                  |                     | 1,505,000      |
| 0118326M9  |      | 2021 | Dec   | Sinker        |                  | SWAP               | 1,525,000                 | 0                                   | 0                  |                     | 1,525,000      |
| 0118326M9  |      | 2022 | Jun   | Sinker        |                  | SWAP               | 1,560,000                 | 0                                   | 0                  |                     | 1,560,000      |
| 0118326M9  |      | 2022 | Dec   | Sinker        |                  | SWAP               | 1,590,000                 | 0                                   | 0                  |                     | 1,590,000      |
| 0118326M9  |      | 2023 | Jun   | Sinker        |                  | SWAP               | 1,620,000                 | 0                                   | 0                  |                     | 1,620,000      |
| 0118326M9  |      | 2023 | Dec   | Sinker        |                  | SWAP               | 1,660,000                 | 0                                   | 0                  |                     | 1,660,000      |
| 0118326M9  |      | 2024 | Jun   | Sinker        |                  | SWAP               | 1,685,000                 | 0                                   | 0                  |                     | 1,685,000      |
| 0118326M9  |      | 2024 | Dec   | Sinker        |                  | SWAP               | 1,725,000                 | 0                                   | 0                  |                     | 1,725,000      |
| 0118326M9  |      | 2025 | Jun   | Sinker        |                  | SWAP               | 1,755,000                 | 0                                   | 0                  |                     | 1,755,000      |
| 0118326M9  |      | 2025 | Dec   | Sinker        |                  | SWAP               | 1,790,000                 | 0                                   | 0                  |                     | 1,790,000      |
| 0118326M9  |      | 2026 | Jun   | Sinker        |                  | SWAP               | 1,830,000                 | 0                                   | 0                  |                     | 1,830,000      |
| 0118326M9  |      | 2026 | Dec   | Sinker        |                  | SWAP               | 1,865,000                 | 0                                   | 0                  |                     | 1,865,000      |
| 0118326M9  |      | 2027 | Jun   | Sinker        |                  | SWAP               | 1,900,000                 | 0                                   | 0                  |                     | 1,900,000      |
| 0118326M9  |      | 2027 | Dec   | Sinker        |                  | SWAP               | 1,945,000                 | 0                                   | 0                  |                     | 1,945,000      |
| 0118326M9  |      | 2028 | Jun   | Sinker        |                  | SWAP               | 1,970,000                 | 0                                   | 0                  |                     | 1,970,000      |
| 0118326M9  |      | 2028 | Dec   | Sinker        |                  | SWAP               | 2,020,000                 | 0                                   | 0                  |                     | 2,020,000      |
| 0118326M9  |      | 2029 | Jun   | Sinker        |                  | SWAP               | 2,060,000                 | 0                                   | 0                  |                     | 2,060,000      |
| 0118326M9  |      | 2029 | Dec   | Sinker        |                  | SWAP               | 2,100,000                 | 0                                   | 0                  |                     | 2,100,000      |
| 0118326M9  |      | 2030 | Jun   | Sinker        |                  | SWAP               | 2,145,000                 | 0                                   | 0                  |                     | 2,145,000      |
| 0118326M9  |      | 2030 | Dec   | Term          |                  | SWAP               | 2,190,000                 | 0                                   | 0                  |                     | 2,190,000      |
| <b>GP01A Total</b>                                     |      |      |       |               |                  |                    | <b>\$76,580,000</b>       | <b>\$26,670,000</b>                 | <b>\$0</b>         | <b>\$49,910,000</b> |                |
| <b>GP01B Governmental Purpose Bonds, 2001 Series B</b> |      |      |       |               |                  |                    |                           |                                     |                    |                     |                |
|  |      |      |       | <b>Exempt</b> | <b>Prog: 502</b> | <b>Yield: VRDO</b> | <b>Delivery: 8/2/2001</b> | <b>Underwriter: Lehman Brothers</b> | <b>AA+/A-1+</b>    | <b>Aaa/VMIG1</b>    | <b>AAA/F1+</b> |
| 0118326N7  |      | 2001 | Dec   | Sinker        |                  | SWAP               | 620,000                   | 620,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2002 | Jun   | Sinker        |                  | SWAP               | 855,000                   | 855,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2002 | Dec   | Sinker        |                  | SWAP               | 885,000                   | 885,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2003 | Jun   | Sinker        |                  | SWAP               | 900,000                   | 900,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2003 | Dec   | Sinker        |                  | SWAP               | 910,000                   | 910,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2004 | Jun   | Sinker        |                  | SWAP               | 935,000                   | 935,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2004 | Dec   | Sinker        |                  | SWAP               | 955,000                   | 955,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2005 | Jun   | Sinker        |                  | SWAP               | 975,000                   | 975,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2005 | Dec   | Sinker        |                  | SWAP               | 990,000                   | 990,000                             | 0                  |                     | 0              |
| 0118326N7  |      | 2006 | Jun   | Sinker        |                  | SWAP               | 1,010,000                 | 1,010,000                           | 0                  |                     | 0              |
| 0118326N7  |      | 2006 | Dec   | Sinker        |                  | SWAP               | 1,035,000                 | 1,035,000                           | 0                  |                     | 0              |
| 0118326N7  |      | 2007 | Jun   | Sinker        |                  | SWAP               | 1,055,000                 | 1,055,000                           | 0                  |                     | 0              |
| 0118326N7  |      | 2007 | Dec   | Sinker        |                  | SWAP               | 1,070,000                 | 1,070,000                           | 0                  |                     | 0              |
| 0118326N7  |      | 2008 | Jun   | Sinker        |                  | SWAP               | 1,095,000                 | 1,095,000                           | 0                  |                     | 0              |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP                                   | Rate  | Year | Month | Type          | AMT              | Note               | Amount Issued              | Scheduled Redemption                | Special Redemption  | Outstanding Amount   |              |
|---|---|------|-------|---------------|------------------|--------------------|----------------------------|-------------------------------------|---------------------|----------------------|--------------|
| <b>Governmental Purpose Bonds</b>       |   |      |       |               |                  |                    |                            |                                     |                     |                      |              |
| <b>GP01B</b>                            | <b>Governmental Purpose Bonds, 2001 Series B</b>  |      |       | <b>Exempt</b> | <b>Prog: 502</b> | <b>Yield: VRDO</b> | <b>Delivery: 8/2/2001</b>  | <b>Underwriter: Lehman Brothers</b> | <b>S and P</b>      | <b>Moodys</b>        | <b>Fitch</b> |
|   |   |      |       |               |                  |                    |                            |                                     | AA+/A-1+            | Aaa/VMIG1            | AAA/F1+      |
| 0118326N7                               |   | 2008 | Dec   | Sinker        |                  | SWAP               | 1,120,000                  | 1,120,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2009 | Jun   | Sinker        |                  | SWAP               | 1,140,000                  | 1,140,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2009 | Dec   | Sinker        |                  | SWAP               | 1,165,000                  | 1,165,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2010 | Jun   | Sinker        |                  | SWAP               | 1,175,000                  | 1,175,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2010 | Dec   | Sinker        |                  | SWAP               | 1,210,000                  | 1,210,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2011 | Jun   | Sinker        |                  | SWAP               | 1,235,000                  | 1,235,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2011 | Dec   | Sinker        |                  | SWAP               | 1,255,000                  | 1,255,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2012 | Jun   | Sinker        |                  | SWAP               | 1,285,000                  | 1,285,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2012 | Dec   | Sinker        |                  | SWAP               | 1,315,000                  | 1,315,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2013 | Jun   | Sinker        |                  | SWAP               | 1,325,000                  | 1,325,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2013 | Dec   | Sinker        |                  | SWAP               | 1,365,000                  | 1,365,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2014 | Jun   | Sinker        |                  | SWAP               | 1,390,000                  | 1,390,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2014 | Dec   | Sinker        |                  | SWAP               | 1,415,000                  | 1,415,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2015 | Jun   | Sinker        |                  | SWAP               | 1,445,000                  | 1,445,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2015 | Dec   | Sinker        |                  | SWAP               | 1,475,000                  | 1,475,000                           | 0                   |                      | 0            |
| 0118326N7                               |   | 2016 | Jun   | Sinker        |                  | SWAP               | 1,505,000                  | 0                                   | 0                   |                      | 1,505,000    |
| 0118326N7                               |   | 2016 | Dec   | Sinker        |                  | SWAP               | 1,530,000                  | 0                                   | 0                   |                      | 1,530,000    |
| 0118326N7                               |   | 2017 | Jun   | Sinker        |                  | SWAP               | 1,560,000                  | 0                                   | 0                   |                      | 1,560,000    |
| 0118326N7                               |   | 2017 | Dec   | Sinker        |                  | SWAP               | 1,600,000                  | 0                                   | 0                   |                      | 1,600,000    |
| 0118326N7                               |   | 2018 | Jun   | Sinker        |                  | SWAP               | 1,625,000                  | 0                                   | 0                   |                      | 1,625,000    |
| 0118326N7                               |   | 2018 | Dec   | Sinker        |                  | SWAP               | 1,665,000                  | 0                                   | 0                   |                      | 1,665,000    |
| 0118326N7                               |   | 2019 | Jun   | Sinker        |                  | SWAP               | 1,690,000                  | 0                                   | 0                   |                      | 1,690,000    |
| 0118326N7                               |   | 2019 | Dec   | Sinker        |                  | SWAP               | 1,720,000                  | 0                                   | 0                   |                      | 1,720,000    |
| 0118326N7                               |   | 2020 | Jun   | Sinker        |                  | SWAP               | 1,770,000                  | 0                                   | 0                   |                      | 1,770,000    |
| 0118326N7                               |   | 2020 | Dec   | Sinker        |                  | SWAP               | 1,795,000                  | 0                                   | 0                   |                      | 1,795,000    |
| 0118326N7                               |   | 2021 | Jun   | Sinker        |                  | SWAP               | 1,835,000                  | 0                                   | 0                   |                      | 1,835,000    |
| 0118326N7                               |   | 2021 | Dec   | Sinker        |                  | SWAP               | 1,870,000                  | 0                                   | 0                   |                      | 1,870,000    |
| 0118326N7                               |   | 2022 | Jun   | Sinker        |                  | SWAP               | 1,900,000                  | 0                                   | 0                   |                      | 1,900,000    |
| 0118326N7                               |   | 2022 | Dec   | Sinker        |                  | SWAP               | 1,940,000                  | 0                                   | 0                   |                      | 1,940,000    |
| 0118326N7                               |   | 2023 | Jun   | Sinker        |                  | SWAP               | 1,985,000                  | 0                                   | 0                   |                      | 1,985,000    |
| 0118326N7                               |   | 2023 | Dec   | Sinker        |                  | SWAP               | 2,025,000                  | 0                                   | 0                   |                      | 2,025,000    |
| 0118326N7                               |   | 2024 | Jun   | Sinker        |                  | SWAP               | 2,065,000                  | 0                                   | 0                   |                      | 2,065,000    |
| 0118326N7                               |   | 2024 | Dec   | Sinker        |                  | SWAP               | 2,105,000                  | 0                                   | 0                   |                      | 2,105,000    |
| 0118326N7                               |   | 2025 | Jun   | Sinker        |                  | SWAP               | 2,150,000                  | 0                                   | 0                   |                      | 2,150,000    |
| 0118326N7                               |   | 2025 | Dec   | Sinker        |                  | SWAP               | 2,185,000                  | 0                                   | 0                   |                      | 2,185,000    |
| 0118326N7                               |   | 2026 | Jun   | Sinker        |                  | SWAP               | 2,235,000                  | 0                                   | 0                   |                      | 2,235,000    |
| 0118326N7                               |   | 2026 | Dec   | Sinker        |                  | SWAP               | 2,275,000                  | 0                                   | 0                   |                      | 2,275,000    |
| 0118326N7                               |   | 2027 | Jun   | Sinker        |                  | SWAP               | 2,325,000                  | 0                                   | 0                   |                      | 2,325,000    |
| 0118326N7                               |   | 2027 | Dec   | Sinker        |                  | SWAP               | 2,375,000                  | 0                                   | 0                   |                      | 2,375,000    |
| 0118326N7                               |   | 2028 | Jun   | Sinker        |                  | SWAP               | 2,415,000                  | 0                                   | 0                   |                      | 2,415,000    |
| 0118326N7                               |   | 2028 | Dec   | Sinker        |                  | SWAP               | 2,465,000                  | 0                                   | 0                   |                      | 2,465,000    |
| 0118326N7                               |   | 2029 | Jun   | Sinker        |                  | SWAP               | 2,515,000                  | 0                                   | 0                   |                      | 2,515,000    |
| 0118326N7                               |   | 2029 | Dec   | Sinker        |                  | SWAP               | 2,565,000                  | 0                                   | 0                   |                      | 2,565,000    |
| 0118326N7                               |   | 2030 | Jun   | Sinker        |                  | SWAP               | 2,620,000                  | 0                                   | 0                   |                      | 2,620,000    |
| 0118326N7                               |   | 2030 | Dec   | Term          |                  | SWAP               | 2,675,000                  | 0                                   | 0                   |                      | 2,675,000    |
| <b>GP01B Total</b>                      |   |      |       |               |                  |                    | <b>\$93,590,000</b>        | <b>\$32,605,000</b>                 | <b>\$0</b>          | <b>\$60,985,000</b>  |              |
| <b>Governmental Purpose Bonds Total</b> |   |      |       |               |                  |                    | <b>\$203,170,000</b>       | <b>\$59,275,000</b>                 | <b>\$18,400,000</b> | <b>\$125,495,000</b> |              |
| <b>State Capital Project Bonds</b>      |   |      |       |               |                  |                    |                            |                                     |                     |                      |              |
| <b>SC02C</b>                            | <b>State Capital Project Bonds, 2002 Series C</b> |      |       | <b>Exempt</b> | <b>Prog: 602</b> | <b>Yield: VRDO</b> | <b>Delivery: 12/5/2002</b> | <b>Underwriter: Bear Stearns</b>    | <b>S and P</b>      | <b>Moodys</b>        | <b>Fitch</b> |
|   |   |      |       |               |                  |                    |                            |                                     | AA+/A-1+            | Aa2/VMIG1            | AA+/F1+      |
| 0118326L1                               |   | 2012 | Jul   | Sinker        |                  | SWAP               | 2,295,000                  | 2,295,000                           | 0                   |                      | 0            |
| 0118326L1                               |   | 2013 | Jan   | Sinker        |                  | SWAP               | 2,345,000                  | 2,345,000                           | 0                   |                      | 0            |
| 0118326L1                               |   | 2013 | Jul   | Sinker        |                  | SWAP               | 2,400,000                  | 2,400,000                           | 0                   |                      | 0            |
| 0118326L1                               |   | 2014 | Jan   | Sinker        |                  | SWAP               | 2,450,000                  | 2,450,000                           | 0                   |                      | 0            |
| 0118326L1                               |   | 2014 | Jul   | Sinker        |                  | SWAP               | 2,505,000                  | 2,505,000                           | 0                   |                      | 0            |

## AHFC SUMMARY OF BONDS OUTSTANDING

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| CUSIP                              | Rate  | Year | Month | Type          | AMT              | Note                 | Amount Issued               | Scheduled Redemption                     | Special Redemption | Outstanding Amount  |              |
|------------------------------------|---|------|-------|---------------|------------------|----------------------|-----------------------------|--|--------------------|---------------------|--------------|
| <b>State Capital Project Bonds</b> |   |      |       |               |                  |                      |                             |  |                    |                     |              |
| <b>SC02C</b>                       | <b>State Capital Project Bonds, 2002 Series C</b> |      |       | <b>Exempt</b> | <b>Prog: 602</b> | <b>Yield: VRDO</b>   | <b>Delivery: 12/5/2002</b>  | <b>Underwriter: Bear Stearns</b>         | <b>S and P</b>     | <b>Moody's</b>      | <b>Fitch</b> |
| 0118326L1                          |   | 2015 | Jan   | Sinker        |                  | SWAP                 | 2,555,000                   | 2,555,000                                | AA+/A-1+           | Aa2/VMIG1           | AA+/F1+      |
| 0118326L1                          |   | 2015 | Jul   | Sinker        |                  | SWAP                 | 2,610,000                   | 2,610,000                                | 0                  |                     | 0            |
| 0118326L1                          |   | 2016 | Jan   | Sinker        |                  | SWAP                 | 2,670,000                   | 0  | 0                  |                     | 2,670,000    |
| 0118326L1                          |   | 2016 | Jul   | Sinker        |                  | SWAP                 | 2,725,000                   | 0  | 0                  |                     | 2,725,000    |
| 0118326L1                          |   | 2017 | Jan   | Sinker        |                  | SWAP                 | 2,785,000                   | 0  | 0                  |                     | 2,785,000    |
| 0118326L1                          |   | 2017 | Jul   | Sinker        |                  | SWAP                 | 2,845,000                   | 0  | 0                  |                     | 2,845,000    |
| 0118326L1                          |   | 2018 | Jan   | Sinker        |                  | SWAP                 | 2,905,000                   | 0  | 0                  |                     | 2,905,000    |
| 0118326L1                          |   | 2018 | Jul   | Sinker        |                  | SWAP                 | 2,970,000                   | 0  | 0                  |                     | 2,970,000    |
| 0118326L1                          |   | 2019 | Jan   | Sinker        |                  | SWAP                 | 3,035,000                   | 0  | 0                  |                     | 3,035,000    |
| 0118326L1                          |   | 2019 | Jul   | Sinker        |                  | SWAP                 | 3,100,000                   | 0  | 0                  |                     | 3,100,000    |
| 0118326L1                          |   | 2020 | Jan   | Sinker        |                  | SWAP                 | 3,165,000                   | 0  | 0                  |                     | 3,165,000    |
| 0118326L1                          |   | 2020 | Jul   | Sinker        |                  | SWAP                 | 3,235,000                   | 0  | 0                  |                     | 3,235,000    |
| 0118326L1                          |   | 2021 | Jan   | Sinker        |                  | SWAP                 | 3,305,000                   | 0  | 0                  |                     | 3,305,000    |
| 0118326L1                          |   | 2021 | Jul   | Sinker        |                  | SWAP                 | 3,375,000                   | 0  | 0                  |                     | 3,375,000    |
| 0118326L1                          |   | 2022 | Jan   | Sinker        |                  | SWAP                 | 3,450,000                   | 0  | 0                  |                     | 3,450,000    |
| 0118326L1                          |   | 2022 | Jul   | Term          |                  | SWAP                 | 3,525,000                   | 0  | 0                  |                     | 3,525,000    |
| <b>SC02C Total</b>                 |   |      |       |               |                  |                      | <b>\$60,250,000</b>         | <b>\$17,160,000</b>                      | <b>\$0</b>         | <b>\$43,090,000</b> |              |
| <b>SC06A</b>                       | <b>State Capital Project Bonds, 2006 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 603</b> | <b>Yield: 4.435%</b> | <b>Delivery: 10/25/2006</b> | <b>Underwriter: AG Edwards &amp; Son</b> | <b>AA+</b>         | <b>Aa2</b>          | <b>AA+</b>   |
| 011832T51                          | 4.000%  | 2007 | Jun   | Serial        |                  | Prem                 | 850,000                     | 850,000                                  | 0                  |                     | 0            |
| 011832T69                          | 4.000%  | 2008 | Jun   | Serial        |                  | Prem                 | 1,450,000                   | 1,450,000                                | 0                  |                     | 0            |
| 011832T77                          | 4.000%  | 2009 | Jun   | Serial        |                  | Prem                 | 1,510,000                   | 1,510,000                                | 0                  |                     | 0            |
| 011832T85                          | 4.000%  | 2010 | Jun   | Serial        |                  | Prem                 | 1,570,000                   | 1,570,000                                | 0                  |                     | 0            |
| 011832T93                          | 4.000%  | 2011 | Jun   | Serial        |                  | Prem                 | 1,630,000                   | 1,630,000                                | 0                  |                     | 0            |
| 011832U26                          | 4.000%  | 2012 | Jun   | Serial        |                  | Prem                 | 1,695,000                   | 1,695,000                                | 0                  |                     | 0            |
| 011832U34                          | 4.000%  | 2013 | Jun   | Serial        |                  | Prem                 | 1,765,000                   | 1,765,000                                | 0                  |                     | 0            |
| 011832U42                          | 4.000%  | 2014 | Jun   | Serial        |                  | Prem                 | 1,835,000                   | 1,835,000                                | 0                  |                     | 0            |
| 011832U59                          | 4.000%  | 2015 | Jun   | Serial        |                  | Prem                 | 1,910,000                   | 1,910,000                                | 0                  |                     | 0            |
| 011832U67                          | 4.250%  | 2016 | Jun   | Serial        |                  | Prem                 | 1,985,000                   | 0  | 0                  |                     | 1,985,000    |
| 011832U75                          | 4.250%  | 2017 | Jun   | Serial        |                  | Prem                 | 2,070,000                   | 0  | 0                  |                     | 2,070,000    |
| 011832U83                          | 4.000%  | 2018 | Jun   | Serial        |                  | Disc                 | 2,160,000                   | 0  | 0                  |                     | 2,160,000    |
| 011832U91                          | 4.000%  | 2019 | Jun   | Serial        |                  | Disc                 | 2,245,000                   | 0  | 0                  |                     | 2,245,000    |
| 011832V25                          | 4.125%  | 2020 | Jun   | Serial        |                  | Disc                 | 2,335,000                   | 0  | 0                  |                     | 2,335,000    |
| 011832V33                          | 5.000%  | 2021 | Jun   | Serial        |                  | Prem                 | 2,430,000                   | 0  | 0                  |                     | 2,430,000    |
| 011832V41                          | 5.000%  | 2022 | Jun   | Serial        |                  | Prem                 | 2,550,000                   | 0  | 0                  |                     | 2,550,000    |
| 011832V58                          | 5.000%  | 2023 | Jun   | Serial        |                  | Prem                 | 1,000,000                   | 0  | 0                  |                     | 1,000,000    |
| 011832V66                          | 4.250%  | 2023 | Jun   | Serial        |                  | Disc                 | 1,680,000                   | 0  | 0                  |                     | 1,680,000    |
| 011832V90                          | 4.375%  | 2028 | Jun   | Serial        |                  | Disc                 | 3,020,000                   | 0  | 0                  |                     | 3,020,000    |
| 011832V74                          | 3.500%  | 2028 | Jun   | Term          |                  | Prem                 | 12,000,000                  | 0  | 0                  |                     | 12,000,000   |
| 011832W24                          | 5.000%  | 2031 | Jun   | Term          |                  | Prem                 | 10,570,000                  | 0  | 0                  |                     | 10,570,000   |
| 011832W32                          | 5.000%  | 2036 | Jun   | Term          |                  | Prem                 | 21,440,000                  | 0  | 0                  |                     | 21,440,000   |
| 011832W40                          | 4.500%  | 2040 | Jun   | Term          |                  | Prem                 | 21,190,000                  | 0  | 0                  |                     | 21,190,000   |
| <b>SC06A Total</b>                 |   |      |       |               |                  |                      | <b>\$100,890,000</b>        | <b>\$14,215,000</b>                      | <b>\$0</b>         | <b>\$86,675,000</b> |              |
| <b>SC07A</b>                       | <b>State Capital Project Bonds, 2007 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 604</b> | <b>Yield: 4.139%</b> | <b>Delivery: 10/3/2007</b>  | <b>Underwriter: AG Edwards &amp; Son</b> | <b>AA+</b>         | <b>Aa2</b>          | <b>AA+</b>   |
| 011832Y55                          | 4.000%  | 2007 | Dec   | Serial        |                  | Prem                 | 225,000                     | 225,000                                  | 0                  |                     | 0            |
| 011832Y63                          | 4.000%  | 2008 | Dec   | Serial        |                  | Prem                 | 1,385,000                   | 1,385,000                                | 0                  |                     | 0            |
| 011832Y71                          | 4.000%  | 2009 | Dec   | Serial        |                  | Prem                 | 1,440,000                   | 1,440,000                                | 0                  |                     | 0            |
| 011832Y89                          | 4.000%  | 2010 | Dec   | Serial        |                  | Prem                 | 1,495,000                   | 1,495,000                                | 0                  |                     | 0            |
| 011832Y97                          | 4.000%  | 2011 | Dec   | Serial        |                  | Prem                 | 1,555,000                   | 1,555,000                                | 0                  |                     | 0            |
| 011832Z21                          | 4.000%  | 2012 | Dec   | Serial        |                  | Prem                 | 1,620,000                   | 1,620,000                                | 0                  |                     | 0            |
| 011832Z39                          | 4.000%  | 2013 | Dec   | Serial        |                  | Prem                 | 1,685,000                   | 1,685,000                                | 0                  |                     | 0            |
| 011832Z47                          | 4.000%  | 2014 | Dec   | Serial        |                  | Prem                 | 1,755,000                   | 1,755,000                                | 0                  |                     | 0            |
| 011832Z54                          | 4.000%  | 2015 | Dec   | Serial        |                  | Prem                 | 1,825,000                   | 1,825,000                                | 0                  |                     | 0            |
| 011832Z62                          | 4.000%  | 2016 | Dec   | Serial        |                  | Prem                 | 1,895,000                   | 0  | 0                  |                     | 1,895,000    |
| 011832Z70                          | 4.000%  | 2017 | Dec   | Serial        |                  | Prem                 | 1,975,000                   | 0  | 0                  |                     | 1,975,000    |
| 011832Z88                          | 4.000%  | 2018 | Dec   | Serial        |                  | Prem                 | 2,055,000                   | 0  | 0                  |                     | 2,055,000    |

## AHFC SUMMARY OF BONDS OUTSTANDING

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| CUSIP                              | Rate  | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption                     | Special Redemption | Outstanding Amount  |            |
|------------------------------------|---|------|-------|---------------|------------------|----------------------|----------------------------|--|--------------------|---------------------|------------|
| <b>State Capital Project Bonds</b> |   |      |       |               |                  |                      |                            |  |                    |                     |            |
| <b>SC07A</b>                       | <b>State Capital Project Bonds, 2007 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 604</b> | <b>Yield: 4.139%</b> | <b>Delivery: 10/3/2007</b> | <b>Underwriter: AG Edwards &amp; Son</b> | <b>AA+</b>         | <b>Aa2</b>          | <b>AA+</b> |
| 011832Z96                          | 4.000%  | 2019 | Dec   | Serial        |                  | Disc                 | 2,135,000                  | 0  | 0                  | 2,135,000           |            |
| 0118322A9                          | 5.000%  | 2020 | Dec   | Serial        |                  | Prem                 | 2,220,000                  | 0  | 0                  | 2,220,000           |            |
| 0118322B7                          | 5.250%  | 2021 | Dec   | Serial        |                  | Prem                 | 2,335,000                  | 0  | 0                  | 2,335,000           |            |
| 011839GE1                          | 5.250%  | 2022 | Dec   | Serial        |                  | Prem                 | 2,460,000                  | 0  | 0                  | 2,460,000           |            |
| 0118322D3                          | 5.250%  | 2023 | Dec   | Serial        |                  | Prem                 | 2,585,000                  | 0  | 0                  | 2,585,000           |            |
| 0118322E1                          | 5.250%  | 2024 | Dec   | Serial        |                  | Prem                 | 2,725,000                  | 0  | 0                  | 2,725,000           |            |
| 0118322F8                          | 5.000%  | 2025 | Dec   | Serial        |                  | Prem                 | 2,870,000                  | 0  | 0                  | 2,870,000           |            |
| 011839GF8                          | 5.000%  | 2026 | Dec   | Serial        |                  | Prem                 | 3,010,000                  | 0  | 0                  | 3,010,000           |            |
| 0118322H4                          | 4.400%  | 2027 | Dec   | Serial        |                  | Disc                 | 3,165,000                  | 0  | 0                  | 3,165,000           |            |
| <b>SC07A Total</b>                 |   |      |       |               |                  |                      | <b>\$42,415,000</b>        | <b>\$12,985,000</b>                      | <b>\$0</b>         | <b>\$29,430,000</b> |            |
| <b>SC07B</b>                       | <b>State Capital Project Bonds, 2007 Series B</b> |      |       | <b>Exempt</b> | <b>Prog: 604</b> | <b>Yield: 4.139%</b> | <b>Delivery: 10/3/2007</b> | <b>Underwriter: AG Edwards &amp; Son</b> | <b>AA+</b>         | <b>Aa2</b>          | <b>AA+</b> |
| 0118322J0                          | 4.000%  | 2007 | Dec   | Serial        |                  | Prem                 | 95,000                     | 95,000                                   | 0                  | 0                   |            |
| 0118322K7                          | 4.000%  | 2008 | Dec   | Serial        |                  | Prem                 | 500,000                    | 500,000                                  | 0                  | 0                   |            |
| 0118322L5                          | 4.000%  | 2009 | Dec   | Serial        |                  | Prem                 | 525,000                    | 525,000                                  | 0                  | 0                   |            |
| 0118322M3                          | 4.000%  | 2010 | Dec   | Serial        |                  | Prem                 | 1,650,000                  | 1,650,000                                | 0                  | 0                   |            |
| 0118322N1                          | 4.000%  | 2011 | Dec   | Serial        |                  | Prem                 | 1,715,000                  | 1,715,000                                | 0                  | 0                   |            |
| 0118322P6                          | 4.000%  | 2012 | Dec   | Serial        |                  | Prem                 | 1,785,000                  | 1,785,000                                | 0                  | 0                   |            |
| 0118322Q4                          | 4.000%  | 2013 | Dec   | Serial        |                  | Prem                 | 1,855,000                  | 1,855,000                                | 0                  | 0                   |            |
| 0118322R2                          | 4.000%  | 2014 | Dec   | Serial        |                  | Prem                 | 1,540,000                  | 1,540,000                                | 0                  | 0                   |            |
| 0118323H3                          | 5.000%  | 2014 | Dec   | Serial        |                  | Prem                 | 390,000                    | 390,000                                  | 0                  | 0                   |            |
| 0118322S0                          | 4.000%  | 2015 | Dec   | Serial        |                  | Prem                 | 2,020,000                  | 2,020,000                                | 0                  | 0                   |            |
| 0118322T8                          | 4.000%  | 2016 | Dec   | Serial        |                  | Prem                 | 2,100,000                  | 0  | 0                  | 2,100,000           |            |
| 0118322U5                          | 4.000%  | 2017 | Dec   | Serial        |                  | Prem                 | 985,000                    | 0  | 0                  | 985,000             |            |
| 0118323J9                          | 5.000%  | 2017 | Dec   | Serial        |                  | Prem                 | 1,200,000                  | 0  | 0                  | 1,200,000           |            |
| 011839HQ3                          | 5.000%  | 2018 | Dec   | Serial        |                  | Prem                 | 2,285,000                  | 0  | 0                  | 2,285,000           |            |
| 0118322W1                          | 4.000%  | 2019 | Dec   | Serial        |                  | Disc                 | 390,000                    | 0  | 0                  | 390,000             |            |
| 011839HR1                          | 5.000%  | 2019 | Dec   | Serial        |                  | Prem                 | 2,010,000                  | 0  | 0                  | 2,010,000           |            |
| 011839GM3                          | 5.000%  | 2020 | Dec   | Serial        |                  | Prem                 | 2,525,000                  | 0  | 0                  | 2,525,000           |            |
| 011839GN1                          | 5.250%  | 2021 | Dec   | Serial        |                  | Prem                 | 2,650,000                  | 0  | 0                  | 2,650,000           |            |
| 0118322Z4                          | 5.250%  | 2022 | Dec   | Serial        |                  | Prem                 | 2,795,000                  | 0  | 0                  | 2,795,000           |            |
| 0118323A8                          | 5.250%  | 2023 | Dec   | Serial        |                  | Prem                 | 2,940,000                  | 0  | 0                  | 2,940,000           |            |
| 0118323B6                          | 5.250%  | 2024 | Dec   | Serial        |                  | Prem                 | 3,095,000                  | 0  | 0                  | 3,095,000           |            |
| 0118323C4                          | 5.000%  | 2025 | Dec   | Serial        |                  | Prem                 | 3,260,000                  | 0  | 0                  | 3,260,000           |            |
| 0118323D2                          | 5.000%  | 2026 | Dec   | Serial        |                  | Prem                 | 3,430,000                  | 0  | 0                  | 3,430,000           |            |
| 0118323E0                          | 5.000%  | 2027 | Dec   | Serial        |                  | Prem                 | 3,605,000                  | 0  | 0                  | 3,605,000           |            |
| 0118323F7                          | 5.000%  | 2028 | Dec   | Serial        |                  | Prem                 | 3,790,000                  | 0  | 0                  | 3,790,000           |            |
| 0118323G5                          | 5.000%  | 2029 | Dec   | Serial        |                  | Prem                 | 3,975,000                  | 0  | 0                  | 3,975,000           |            |
| <b>SC07B Total</b>                 |   |      |       |               |                  |                      | <b>\$53,110,000</b>        | <b>\$12,075,000</b>                      | <b>\$0</b>         | <b>\$41,035,000</b> |            |
| <b>SC11A</b>                       | <b>State Capital Project Bonds, 2011 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 605</b> | <b>Yield: 4.333%</b> | <b>Delivery: 2/16/2011</b> | <b>Underwriter: Goldman Sachs</b>        | <b>AA+</b>         | <b>Aa2</b>          | <b>AA+</b> |
| 0118326P2                          | 2.000%  | 2011 | Dec   | Serial        |                  | Prem                 | 6,320,000                  | 6,320,000                                | 0                  | 0                   |            |
| 0118326Q0                          | 3.000%  | 2012 | Dec   | Serial        |                  | Prem                 | 3,000,000                  | 3,000,000                                | 0                  | 0                   |            |
| 0118327F3                          | 5.000%  | 2012 | Dec   | Serial        |                  | Prem                 | 9,340,000                  | 9,340,000                                | 0                  | 0                   |            |
| 0118327G1                          | 5.000%  | 2013 | Dec   | Serial        |                  | Prem                 | 5,500,000                  | 5,500,000                                | 0                  | 0                   |            |
| 0118326R8                          | 4.000%  | 2013 | Dec   | Serial        |                  | Prem                 | 2,050,000                  | 2,050,000                                | 0                  | 0                   |            |
| 0118326S6                          | 5.000%  | 2014 | Dec   | Serial        |                  | Prem                 | 1,940,000                  | 1,940,000                                | 0                  | 0                   |            |
| 0118326T4                          | 5.000%  | 2015 | Dec   | Serial        |                  | Prem                 | 2,365,000                  | 2,365,000                                | 0                  | 0                   |            |
| 0118326U1                          | 5.000%  | 2016 | Dec   | Serial        |                  | Prem                 | 2,305,000                  | 0  | 0                  | 2,305,000           |            |
| 0118326V9                          | 5.000%  | 2017 | Dec   | Serial        |                  | Prem                 | 2,425,000                  | 0  | 0                  | 2,425,000           |            |
| 0118326W7                          | 5.000%  | 2018 | Dec   | Serial        |                  | Prem                 | 1,705,000                  | 0  | 0                  | 1,705,000           |            |
| 0118326X5                          | 5.000%  | 2019 | Dec   | Serial        |                  | Prem                 | 1,490,000                  | 0  | 0                  | 1,490,000           |            |
| 0118326Y3                          | 5.000%  | 2020 | Dec   | Serial        |                  | Prem                 | 3,040,000                  | 0  | 0                  | 3,040,000           |            |
| 0118326Z0                          | 5.000%  | 2021 | Dec   | Serial        |                  | Prem                 | 4,880,000                  | 0  | 0                  | 4,880,000           |            |
| 0118327A4                          | 4.250%  | 2022 | Dec   | Serial        |                  | Disc                 | 7,515,000                  | 0  | 0                  | 7,515,000           |            |
| 0118327H9                          | 5.000%  | 2022 | Dec   | Serial        |                  | Prem                 | 2,500,000                  | 0  | 0                  | 2,500,000           |            |
| 0118327B2                          | 5.000%  | 2023 | Dec   | Serial        |                  | Prem                 | 9,940,000                  | 0  | 0                  | 9,940,000           |            |

## AHFC SUMMARY OF BONDS OUTSTANDING

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| CUSIP  | Rate   | Year | Month | Type          | AMT                                      | Note                 | Amount Issued               | Scheduled Redemption              | Special Redemption | Outstanding Amount   |              |
|--|--------|------|-------|---------------|--|----------------------|-----------------------------|-----------------------------------|--------------------|----------------------|--------------|
| <b>State Capital Project Bonds</b>                         |        |      |       |               |  |                      |                             |                                   |                    |                      |              |
| <b>SC11A State Capital Project Bonds, 2011 Series A</b>    |        |      |       | <b>Exempt</b> | <b>Prog: 605</b>                         | <b>Yield: 4.333%</b> | <b>Delivery: 2/16/2011</b>  | <b>Underwriter: Goldman Sachs</b> | <b>S and P</b>     | <b>Moody's</b>       | <b>Fitch</b> |
| 0118327C0  | 5.000% | 2024 | Dec   | Serial        |  | Prem                 | 10,000,000                  | 0                                 | 0                  | 10,000,000           |              |
| 0118327D8  | 5.000% | 2025 | Dec   | Serial        |  | Prem                 | 10,050,000                  | 0                                 | 0                  | 10,050,000           |              |
| 0118327E6  | 5.000% | 2026 | Dec   | Serial        |  | Prem                 | 10,575,000                  | 0                                 | 0                  | 10,575,000           |              |
| 0118327J5  | 5.000% | 2027 | Dec   | Serial        |  | Disc                 | 8,245,000                   | 0                                 | 0                  | 8,245,000            |              |
|  |        |      |       |               | <b>SC11A Total</b>                       |                      | <b>\$105,185,000</b>        | <b>\$30,515,000</b>               | <b>\$0</b>         | <b>\$74,670,000</b>  |              |
|  |        |      |       |               | <b>State Capital Project Bonds Total</b> |                      | <b>\$361,850,000</b>        | <b>\$86,950,000</b>               | <b>\$0</b>         | <b>\$274,900,000</b> |              |
| <b>State Capital Project Bonds II</b>                      |        |      |       |               |  |                      |                             |                                   |                    |                      |              |
| <b>SC12A State Capital Project Bonds II, 2012 Series A</b> |        |      |       | <b>Exempt</b> | <b>Prog: 606</b>                         | <b>Yield: 2.642%</b> | <b>Delivery: 10/17/2012</b> | <b>Underwriter: Keybanc</b>       | <b>S and P</b>     | <b>Moody's</b>       | <b>Fitch</b> |
| 0118327Q9  | 2.000% | 2012 | Dec   | Serial        |  | Prem                 | 2,340,000                   | 2,340,000                         | 0                  | 0                    |              |
| 0118327R7  | 2.000% | 2013 | Jun   | Serial        |  | Prem                 | 1,900,000                   | 1,900,000                         | 0                  | 0                    |              |
| 0118327S5  | 3.000% | 2013 | Dec   | Serial        |  | Prem                 | 1,880,000                   | 1,880,000                         | 0                  | 0                    |              |
| 0118327T3  | 2.000% | 2014 | Jun   | Serial        |  | Prem                 | 1,970,000                   | 1,970,000                         | 0                  | 0                    |              |
| 0118327U0  | 4.000% | 2014 | Dec   | Serial        |  | Prem                 | 1,925,000                   | 1,925,000                         | 0                  | 0                    |              |
| 0118327V8  | 2.000% | 2015 | Jun   | Serial        |  | Prem                 | 2,020,000                   | 2,020,000                         | 0                  | 0                    |              |
| 0118327W6  | 4.000% | 2015 | Dec   | Serial        |  | Prem                 | 2,015,000                   | 2,015,000                         | 0                  | 0                    |              |
| 0118327X4  | 3.000% | 2016 | Jun   | Serial        |  | Prem                 | 2,080,000                   | 0                                 | 0                  | 2,080,000            |              |
| 0118327Y2  | 5.000% | 2016 | Dec   | Serial        |  | Prem                 | 2,080,000                   | 0                                 | 0                  | 2,080,000            |              |
| 0118327Z9  | 3.000% | 2017 | Jun   | Serial        |  | Prem                 | 2,170,000                   | 0                                 | 0                  | 2,170,000            |              |
| 0118328A3  | 5.000% | 2017 | Dec   | Serial        |  | Prem                 | 2,165,000                   | 0                                 | 0                  | 2,165,000            |              |
| 0118328B1  | 4.000% | 2018 | Jun   | Serial        |  | Prem                 | 2,255,000                   | 0                                 | 0                  | 2,255,000            |              |
| 0118328C9  | 5.000% | 2018 | Dec   | Serial        |  | Prem                 | 2,255,000                   | 0                                 | 0                  | 2,255,000            |              |
| 0118328D7  | 4.000% | 2019 | Jun   | Serial        |  | Prem                 | 2,365,000                   | 0                                 | 0                  | 2,365,000            |              |
| 0118328E5  | 5.000% | 2019 | Dec   | Serial        |  | Prem                 | 2,355,000                   | 0                                 | 0                  | 2,355,000            |              |
| 0118328F2  | 4.000% | 2020 | Jun   | Serial        |  | Prem                 | 2,470,000                   | 0                                 | 0                  | 2,470,000            |              |
| 0118328G0  | 5.000% | 2020 | Dec   | Serial        |  | Prem                 | 2,450,000                   | 0                                 | 0                  | 2,450,000            |              |
| 0118328H8  | 3.500% | 2021 | Jun   | Serial        |  | Prem                 | 2,580,000                   | 0                                 | 0                  | 2,580,000            |              |
| 0118328J4  | 5.000% | 2021 | Dec   | Serial        |  | Prem                 | 2,560,000                   | 0                                 | 0                  | 2,560,000            |              |
| 0118328K1  | 5.000% | 2022 | Jun   | Serial        |  | Prem                 | 2,690,000                   | 0                                 | 0                  | 2,690,000            |              |
| 0118328L9  | 5.000% | 2022 | Dec   | Serial        |  | Prem                 | 2,680,000                   | 0                                 | 0                  | 2,680,000            |              |
| 0118328M7  | 5.000% | 2023 | Dec   | Serial        |  | Prem                 | 4,610,000                   | 0                                 | 0                  | 4,610,000            |              |
| 0118328N5  | 5.000% | 2024 | Dec   | Serial        |  | Prem                 | 4,840,000                   | 0                                 | 0                  | 4,840,000            |              |
| 0118328P0  | 5.000% | 2025 | Dec   | Serial        |  | Prem                 | 5,085,000                   | 0                                 | 0                  | 5,085,000            |              |
| 0118328Q8  | 5.000% | 2026 | Dec   | Serial        |  | Prem                 | 5,340,000                   | 0                                 | 0                  | 5,340,000            |              |
| 0118328R6  | 5.000% | 2027 | Dec   | Serial        |  | Prem                 | 5,605,000                   | 0                                 | 0                  | 5,605,000            |              |
| 0118328S4  | 3.250% | 2028 | Dec   | Serial        |  | Disc                 | 5,885,000                   | 0                                 | 0                  | 5,885,000            |              |
| 0118328T2  | 5.000% | 2029 | Dec   | Serial        |  | Prem                 | 6,075,000                   | 0                                 | 0                  | 6,075,000            |              |
| 0118328U9  | 3.375% | 2030 | Dec   | Serial        |  | Disc                 | 6,385,000                   | 0                                 | 0                  | 6,385,000            |              |
| 0118328V7  | 5.000% | 2031 | Dec   | Serial        |  | Prem                 | 6,590,000                   | 0                                 | 0                  | 6,590,000            |              |
| 0118328W5  | 5.000% | 2032 | Dec   | Serial        |  | Prem                 | 1,740,000                   | 0                                 | 0                  | 1,740,000            |              |
|  |        |      |       |               | <b>SC12A Total</b>                       |                      | <b>\$99,360,000</b>         | <b>\$14,050,000</b>               | <b>\$0</b>         | <b>\$85,310,000</b>  |              |
| <b>SC13A State Capital Project Bonds II, 2013 Series A</b> |        |      |       | <b>Exempt</b> | <b>Prog: 607</b>                         | <b>Yield: 2.553%</b> | <b>Delivery: 5/30/2013</b>  | <b>Underwriter: Keybanc</b>       | <b>S and P</b>     | <b>Moody's</b>       | <b>Fitch</b> |
| 011839AA5  | 4.000% | 2017 | Jun   | Serial        |  | Prem                 | 3,055,000                   | 0                                 | 0                  | 3,055,000            |              |
| 011839AB3  | 4.000% | 2017 | Dec   | Serial        |  | Prem                 | 1,615,000                   | 0                                 | 0                  | 1,615,000            |              |
| 011839AC1  | 5.000% | 2018 | Jun   | Serial        |  | Prem                 | 1,610,000                   | 0                                 | 0                  | 1,610,000            |              |
| 011839AD9  | 5.000% | 2018 | Dec   | Serial        |  | Prem                 | 1,755,000                   | 0                                 | 0                  | 1,755,000            |              |
| 011839AE7  | 5.000% | 2019 | Jun   | Serial        |  | Prem                 | 1,750,000                   | 0                                 | 0                  | 1,750,000            |              |
| 011839AF4  | 5.000% | 2019 | Dec   | Serial        |  | Prem                 | 2,765,000                   | 0                                 | 0                  | 2,765,000            |              |
| 011839AG2  | 5.000% | 2020 | Jun   | Serial        |  | Prem                 | 2,755,000                   | 0                                 | 0                  | 2,755,000            |              |
| 011839AH0  | 5.000% | 2020 | Dec   | Serial        |  | Prem                 | 2,905,000                   | 0                                 | 0                  | 2,905,000            |              |
| 011839AJ6  | 5.000% | 2021 | Jun   | Serial        |  | Prem                 | 2,905,000                   | 0                                 | 0                  | 2,905,000            |              |
| 011839AK3  | 5.000% | 2021 | Dec   | Serial        |  | Prem                 | 3,070,000                   | 0                                 | 0                  | 3,070,000            |              |
| 011839AL1  | 5.000% | 2022 | Jun   | Serial        |  | Prem                 | 3,070,000                   | 0                                 | 0                  | 3,070,000            |              |
| 011839AM9  | 5.000% | 2022 | Dec   | Serial        |  | Prem                 | 2,360,000                   | 0                                 | 0                  | 2,360,000            |              |
| 011839AN7  | 5.000% | 2023 | Jun   | Serial        |  | Prem                 | 2,350,000                   | 0                                 | 0                  | 2,350,000            |              |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP                                 | Rate   | Year | Month | Type           | AMT              | Note                 | Amount Issued              | Scheduled Redemption            | Special Redemption | Outstanding Amount |                     |
|---------------------------------------|--|------|-------|----------------|------------------|----------------------|----------------------------|---------------------------------|--------------------|--------------------|---------------------|
| <b>State Capital Project Bonds II</b> |  |      |       |                |                  |                      |                            |                                 |                    |                    |                     |
| <b>SC13A</b>                          | <b>State Capital Project Bonds II, 2013 Series A</b> |      |       | <b>Exempt</b>  | <b>Prog: 607</b> | <b>Yield: 2.553%</b> | <b>Delivery: 5/30/2013</b> | <b>Underwriter: Keybank</b>     | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
| 011839AP2                             | 5.000%   | 2023 | Dec   | Serial         |                  | Prem                 | 4,710,000                  | 0                               | 0                  | 4,710,000          |                     |
| 011839AQ0                             | 5.000%   | 2024 | Dec   | Serial         |                  | Prem                 | 4,980,000                  | 0                               | 0                  | 4,980,000          |                     |
| 011839AR8                             | 5.000%   | 2025 | Dec   | Serial         |                  | Prem                 | 4,985,000                  | 0                               | 0                  | 4,985,000          |                     |
| 011839AS6                             | 5.000%   | 2026 | Dec   | Serial         |                  | Prem                 | 5,435,000                  | 0                               | 0                  | 5,435,000          |                     |
| 011839AT4                             | 5.000%   | 2027 | Dec   | Serial         |                  | Prem                 | 5,740,000                  | 0                               | 0                  | 5,740,000          |                     |
| 011839AU1                             | 4.000%   | 2028 | Dec   | Serial         |                  | Prem                 | 5,960,000                  | 0                               | 0                  | 5,960,000          |                     |
| 011839AV9                             | 4.000%   | 2029 | Dec   | Serial         |                  | Prem                 | 6,235,000                  | 0                               | 0                  | 6,235,000          |                     |
| 011839AW7                             | 4.000%   | 2030 | Dec   | Serial         |                  | Prem                 | 6,520,000                  | 0                               | 0                  | 6,520,000          |                     |
| 011839AX5                             | 4.000%   | 2031 | Dec   | Serial         |                  | Prem                 | 6,815,000                  | 0                               | 0                  | 6,815,000          |                     |
| 011839AY3                             | 4.000%   | 2032 | Dec   | Serial         |                  | Prem                 | 3,420,000                  | 0                               | 0                  | 3,420,000          |                     |
|                                       |  |      |       |                |                  |                      | <b>SC13A Total</b>         | <b>\$86,765,000</b>             | <b>\$0</b>         | <b>\$0</b>         | <b>\$86,765,000</b> |
| <b>SC13B</b>                          | <b>State Capital Project Bonds II, 2013 Series B</b> |      |       | <b>Taxable</b> | <b>Prog: 607</b> | <b>Yield: N/A</b>    | <b>Delivery: 5/2/2013</b>  | <b>Underwriter: J.P. Morgan</b> | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
| 011839BA4                             |  | 2043 | Jun   | Serial         | Tax              | Float                | 50,000,000                 | 0                               | 0                  | 50,000,000         |                     |
|                                       |  |      |       |                |                  |                      | <b>SC13B Total</b>         | <b>\$50,000,000</b>             | <b>\$0</b>         | <b>\$0</b>         | <b>\$50,000,000</b> |
| <b>SC14A</b>                          | <b>State Capital Project Bonds II, 2014 Series A</b> |      |       | <b>Exempt</b>  | <b>Prog: 608</b> | <b>Yield: 3.448%</b> | <b>Delivery: 1/15/2014</b> | <b>Underwriter: J.P. Morgan</b> | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
| 011839BB2                             | 3.000%   | 2016 | Dec   | Serial         |                  | Prem                 | 3,610,000                  | 0                               | 0                  | 3,610,000          |                     |
| 011839BC0                             | 4.000%   | 2017 | Jun   | Serial         |                  | Prem                 | 2,330,000                  | 0                               | 0                  | 2,330,000          |                     |
| 011839BD8                             | 4.000%   | 2017 | Dec   | Serial         |                  | Prem                 | 2,375,000                  | 0                               | 0                  | 2,375,000          |                     |
| 011839BE6                             | 5.000%   | 2018 | Jun   | Serial         |                  | Prem                 | 2,425,000                  | 0                               | 0                  | 2,425,000          |                     |
| 011839BF3                             | 5.000%   | 2018 | Dec   | Serial         |                  | Prem                 | 2,480,000                  | 0                               | 0                  | 2,480,000          |                     |
| 011839BG1                             | 5.000%   | 2019 | Jun   | Serial         |                  | Prem                 | 2,545,000                  | 0                               | 0                  | 2,545,000          |                     |
| 011839BH9                             | 5.000%   | 2019 | Dec   | Serial         |                  | Prem                 | 2,605,000                  | 0                               | 0                  | 2,605,000          |                     |
| 011839BJ5                             | 5.000%   | 2020 | Jun   | Serial         |                  | Prem                 | 2,670,000                  | 0                               | 0                  | 2,670,000          |                     |
| 011839BK2                             | 5.000%   | 2020 | Dec   | Serial         |                  | Prem                 | 2,735,000                  | 0                               | 0                  | 2,735,000          |                     |
| 011839BL0                             | 5.000%   | 2021 | Jun   | Serial         |                  | Prem                 | 2,800,000                  | 0                               | 0                  | 2,800,000          |                     |
| 011839BM8                             | 5.000%   | 2021 | Dec   | Serial         |                  | Prem                 | 2,870,000                  | 0                               | 0                  | 2,870,000          |                     |
| 011839BN6                             | 5.000%   | 2022 | Jun   | Serial         |                  | Prem                 | 2,940,000                  | 0                               | 0                  | 2,940,000          |                     |
| 011839BP1                             | 5.000%   | 2022 | Dec   | Serial         |                  | Prem                 | 3,015,000                  | 0                               | 0                  | 3,015,000          |                     |
| 011839BQ9                             | 5.000%   | 2023 | Jun   | Serial         |                  | Prem                 | 3,160,000                  | 0                               | 0                  | 3,160,000          |                     |
| 011839BR7                             | 5.000%   | 2023 | Dec   | Serial         |                  | Prem                 | 3,105,000                  | 0                               | 0                  | 3,105,000          |                     |
| 011839BS5                             | 5.000%   | 2024 | Dec   | Serial         |                  | Prem                 | 5,770,000                  | 0                               | 0                  | 5,770,000          |                     |
| 011839BT3                             | 5.000%   | 2025 | Dec   | Serial         |                  | Prem                 | 5,000,000                  | 0                               | 0                  | 5,000,000          |                     |
| 011839BU0                             | 5.000%   | 2027 | Dec   | Serial         |                  | Prem                 | 5,000,000                  | 0                               | 0                  | 5,000,000          |                     |
| 011839CC9                             | 5.000%   | 2028 | Dec   | Serial         |                  | Prem                 | 3,000,000                  | 0                               | 0                  | 3,000,000          |                     |
| 011839BV8                             | 4.000%   | 2028 | Dec   | Serial         |                  | Disc                 | 2,480,000                  | 0                               | 0                  | 2,480,000          |                     |
| 011839BW6                             | 5.000%   | 2029 | Dec   | Serial         |                  | Prem                 | 4,670,000                  | 0                               | 0                  | 4,670,000          |                     |
| 011839BX4                             | 5.000%   | 2030 | Dec   | Serial         |                  | Prem                 | 5,050,000                  | 0                               | 0                  | 5,050,000          |                     |
| 011839BY2                             | 4.375%   | 2031 | Dec   | Serial         |                  | Disc                 | 2,790,000                  | 0                               | 0                  | 2,790,000          |                     |
| 011839CB1                             | 5.000%   | 2031 | Dec   | Serial         |                  | Prem                 | 4,370,000                  | 0                               | 0                  | 4,370,000          |                     |
| 011839BZ9                             | 5.000%   | 2032 | Dec   | Serial         |                  | Prem                 | 7,475,000                  | 0                               | 0                  | 7,475,000          |                     |
| 011839CA3                             | 5.000%   | 2033 | Dec   | Serial         |                  | Prem                 | 7,845,000                  | 0                               | 0                  | 7,845,000          |                     |
|                                       |  |      |       |                |                  |                      | <b>SC14A Total</b>         | <b>\$95,115,000</b>             | <b>\$0</b>         | <b>\$0</b>         | <b>\$95,115,000</b> |
| <b>SC14B</b>                          | <b>State Capital Project Bonds II, 2014 Series B</b> |      |       | <b>Exempt</b>  | <b>Prog: 609</b> | <b>Yield: 2.682%</b> | <b>Delivery: 6/12/2014</b> | <b>Underwriter: J.P. Morgan</b> | <b>S and P</b>     | <b>Moody's</b>     | <b>Fitch</b>        |
| 011839CD7                             | 2.000%   | 2015 | Jun   | Serial         |                  | Prem                 | 100,000                    | 100,000                         | 0                  | N/A                | AA+                 |
| 011839CE5                             | 3.000%   | 2015 | Dec   | Serial         |                  | Prem                 | 100,000                    | 100,000                         | 0                  | N/A                | AA+                 |
| 011839CF2                             | 4.000%   | 2016 | Jun   | Serial         |                  | Prem                 | 735,000                    | 0                               | 0                  | 735,000            |                     |
| 011839CG0                             | 5.000%   | 2016 | Dec   | Serial         |                  | Prem                 | 750,000                    | 0                               | 0                  | 750,000            |                     |
| 011839CH8                             | 5.000%   | 2017 | Jun   | Serial         |                  | Prem                 | 765,000                    | 0                               | 0                  | 765,000            |                     |
| 011839CJ4                             | 5.000%   | 2017 | Dec   | Serial         |                  | Prem                 | 785,000                    | 0                               | 0                  | 785,000            |                     |
| 011839CK1                             | 5.000%   | 2018 | Jun   | Serial         |                  | Prem                 | 805,000                    | 0                               | 0                  | 805,000            |                     |
| 011839CL9                             | 5.000%   | 2018 | Dec   | Serial         |                  | Prem                 | 825,000                    | 0                               | 0                  | 825,000            |                     |
| 011839CM7                             | 5.000%   | 2019 | Jun   | Serial         |                  | Prem                 | 845,000                    | 0                               | 0                  | 845,000            |                     |
| 011839CN5                             | 5.000%   | 2019 | Dec   | Serial         |                  | Prem                 | 865,000                    | 0                               | 0                  | 865,000            |                     |
| 011839CP0                             | 5.000%   | 2020 | Jun   | Serial         |                  | Prem                 | 890,000                    | 0                               | 0                  | 890,000            |                     |
| 011839CQ8                             | 5.000%   | 2020 | Dec   | Serial         |                  | Prem                 | 910,000                    | 0                               | 0                  | 910,000            |                     |

| CUSIP  | Rate   | Year | Month | Type           | AMT              | Note                 | Amount Issued              | Scheduled Redemption             | Special Redemption | Outstanding Amount   |              |
|--|--------|------|-------|----------------|------------------|----------------------|----------------------------|----------------------------------|--------------------|----------------------|--------------|
| <b>State Capital Project Bonds II</b>                      |        |      |       |                |                  |                      |                            |                                  |                    |                      |              |
| <b>SC14B State Capital Project Bonds II, 2014 Series B</b> |        |      |       |                |                  |                      |                            |                                  |                    |                      |              |
|  |        |      |       | <b>Exempt</b>  | <b>Prog: 609</b> | <b>Yield: 2.682%</b> | <b>Delivery: 6/12/2014</b> | <b>Underwriter: J.P. Morgan</b>  | <b>S and P</b>     | <b>Moodys</b>        | <b>Fitch</b> |
| 011839CR6  | 5.000% | 2021 | Jun   | Serial         |                  | Prem                 | 935,000                    | 0                                | 0                  | 935,000              |              |
| 011839CS4  | 5.000% | 2021 | Dec   | Serial         |                  | Prem                 | 960,000                    | 0                                | 0                  | 960,000              |              |
| 011839CT2  | 5.000% | 2022 | Jun   | Serial         |                  | Prem                 | 980,000                    | 0                                | 0                  | 980,000              |              |
| 011839CU9  | 5.000% | 2022 | Dec   | Serial         |                  | Prem                 | 1,005,000                  | 0                                | 0                  | 1,005,000            |              |
| 011839CV7  | 5.000% | 2023 | Jun   | Serial         |                  | Prem                 | 1,030,000                  | 0                                | 0                  | 1,030,000            |              |
| 011839CW5  | 5.000% | 2023 | Dec   | Serial         |                  | Prem                 | 1,055,000                  | 0                                | 0                  | 1,055,000            |              |
| 011839CX3  | 5.000% | 2024 | Jun   | Serial         |                  | Prem                 | 1,085,000                  | 0                                | 0                  | 1,085,000            |              |
| 011839CY1  | 5.000% | 2024 | Dec   | Serial         |                  | Prem                 | 1,110,000                  | 0                                | 0                  | 1,110,000            |              |
| 011839CZ8  | 5.000% | 2025 | Jun   | Sinker         |                  | Prem                 | 1,140,000                  | 0                                | 0                  | 1,140,000            |              |
| 011839CZ8  | 5.000% | 2025 | Dec   | Term           |                  | Prem                 | 1,165,000                  | 0                                | 0                  | 1,165,000            |              |
| 011839DA2  | 5.000% | 2026 | Jun   | Sinker         |                  | Prem                 | 1,195,000                  | 0                                | 0                  | 1,195,000            |              |
| 011839DA2  | 5.000% | 2026 | Dec   | Term           |                  | Prem                 | 1,225,000                  | 0                                | 0                  | 1,225,000            |              |
| 011839DB0  | 5.000% | 2027 | Jun   | Sinker         |                  | Prem                 | 1,255,000                  | 0                                | 0                  | 1,255,000            |              |
| 011839DB0  | 5.000% | 2027 | Dec   | Term           |                  | Prem                 | 1,290,000                  | 0                                | 0                  | 1,290,000            |              |
| 011839DC8  | 5.000% | 2028 | Jun   | Sinker         |                  | Prem                 | 1,320,000                  | 0                                | 0                  | 1,320,000            |              |
| 011839DC8  | 5.000% | 2028 | Dec   | Term           |                  | Prem                 | 1,355,000                  | 0                                | 0                  | 1,355,000            |              |
| 011839DD6  | 5.000% | 2029 | Jun   | Sinker         |                  | Prem                 | 1,385,000                  | 0                                | 0                  | 1,385,000            |              |
| 011839DD6  | 5.000% | 2029 | Dec   | Term           |                  | Prem                 | 1,420,000                  | 0                                | 0                  | 1,420,000            |              |
| <b>SC14B Total</b>   |        |      |       |                |                  |                      | <b>\$29,285,000</b>        | <b>\$200,000</b>                 | <b>\$0</b>         | <b>\$29,085,000</b>  |              |
| <b>SC14C State Capital Project Bonds II, 2014 Series C</b> |        |      |       |                |                  |                      |                            |                                  |                    |                      |              |
|  |        |      |       | <b>Taxable</b> | <b>Prog: 610</b> | <b>Yield: N/A</b>    | <b>Delivery: 8/27/2014</b> | <b>Underwriter: FHLB Seattle</b> | <b>AA+</b>         | <b>N/A</b>           | <b>AA+</b>   |
| 011839DE4  |        | 2029 | Dec   | Term           | Tax              | Float                | 140,000,000                | 0                                | 0                  | 140,000,000          |              |
| <b>SC14C Total</b>   |        |      |       |                |                  |                      | <b>\$140,000,000</b>       | <b>\$0</b>                       | <b>\$0</b>         | <b>\$140,000,000</b> |              |
| <b>SC14D State Capital Project Bonds II, 2014 Series D</b> |        |      |       |                |                  |                      |                            |                                  |                    |                      |              |
|  |        |      |       | <b>Exempt</b>  | <b>Prog: 611</b> | <b>Yield: 2.581%</b> | <b>Delivery: 11/6/2014</b> | <b>Underwriter: J.P. Morgan</b>  | <b>AA+</b>         | <b>N/A</b>           | <b>AA+</b>   |
| 011839DF1  | 2.000% | 2016 | Jun   | Serial         |                  | Prem                 | 50,000                     | 0                                | 0                  | 50,000               |              |
| 011839DG9  | 4.000% | 2016 | Dec   | Serial         |                  | Prem                 | 55,000                     | 0                                | 0                  | 55,000               |              |
| 011839DH7  | 3.000% | 2017 | Jun   | Serial         |                  | Prem                 | 55,000                     | 0                                | 0                  | 55,000               |              |
| 011839DJ3  | 4.000% | 2017 | Dec   | Serial         |                  | Prem                 | 55,000                     | 0                                | 0                  | 55,000               |              |
| 011839DK0  | 3.000% | 2018 | Jun   | Serial         |                  | Prem                 | 60,000                     | 0                                | 0                  | 60,000               |              |
| 011839DL8  | 4.000% | 2018 | Dec   | Serial         |                  | Prem                 | 60,000                     | 0                                | 0                  | 60,000               |              |
| 011839DM6  | 3.000% | 2019 | Jun   | Serial         |                  | Prem                 | 60,000                     | 0                                | 0                  | 60,000               |              |
| 011839DN4  | 5.000% | 2019 | Dec   | Serial         |                  | Prem                 | 2,680,000                  | 0                                | 0                  | 2,680,000            |              |
| 011839DP9  | 5.000% | 2020 | Jun   | Serial         |                  | Prem                 | 3,130,000                  | 0                                | 0                  | 3,130,000            |              |
| 011839DQ7  | 5.000% | 2020 | Dec   | Serial         |                  | Prem                 | 3,205,000                  | 0                                | 0                  | 3,205,000            |              |
| 011839DR5  | 5.000% | 2021 | Jun   | Serial         |                  | Prem                 | 3,285,000                  | 0                                | 0                  | 3,285,000            |              |
| 011839DS3  | 5.000% | 2021 | Dec   | Serial         |                  | Prem                 | 3,370,000                  | 0                                | 0                  | 3,370,000            |              |
| 011839DT1  | 5.000% | 2022 | Jun   | Serial         |                  | Prem                 | 3,455,000                  | 0                                | 0                  | 3,455,000            |              |
| 011839DU8  | 5.000% | 2022 | Dec   | Serial         |                  | Prem                 | 3,540,000                  | 0                                | 0                  | 3,540,000            |              |
| 011839DV6  | 5.000% | 2023 | Jun   | Serial         |                  | Prem                 | 3,630,000                  | 0                                | 0                  | 3,630,000            |              |
| 011839DW4  | 5.000% | 2023 | Dec   | Serial         |                  | Prem                 | 3,720,000                  | 0                                | 0                  | 3,720,000            |              |
| 011839DX2  | 5.000% | 2024 | Jun   | Serial         |                  | Prem                 | 3,810,000                  | 0                                | 0                  | 3,810,000            |              |
| 011839DY0  | 5.000% | 2024 | Dec   | Serial         |                  | Prem                 | 3,905,000                  | 0                                | 0                  | 3,905,000            |              |
| 011839DZ7  | 5.000% | 2025 | Jun   | Sinker         |                  | Prem                 | 4,005,000                  | 0                                | 0                  | 4,005,000            |              |
| 011839DZ7  | 5.000% | 2025 | Dec   | Term           |                  | Prem                 | 4,105,000                  | 0                                | 0                  | 4,105,000            |              |
| 011839EA1  | 5.000% | 2026 | Jun   | Sinker         |                  | Prem                 | 4,205,000                  | 0                                | 0                  | 4,205,000            |              |
| 011839EA1  | 5.000% | 2026 | Dec   | Term           |                  | Prem                 | 4,310,000                  | 0                                | 0                  | 4,310,000            |              |
| 011839EB9  | 5.000% | 2027 | Jun   | Sinker         |                  | Prem                 | 4,420,000                  | 0                                | 0                  | 4,420,000            |              |
| 011839EB9  | 5.000% | 2027 | Dec   | Term           |                  | Prem                 | 4,530,000                  | 0                                | 0                  | 4,530,000            |              |
| 011839EC7  | 5.000% | 2028 | Jun   | Sinker         |                  | Prem                 | 4,645,000                  | 0                                | 0                  | 4,645,000            |              |
| 011839EC7  | 5.000% | 2028 | Dec   | Term           |                  | Prem                 | 4,760,000                  | 0                                | 0                  | 4,760,000            |              |
| 011839ED5  | 5.000% | 2029 | Jun   | Term           |                  | Prem                 | 5,000,000                  | 0                                | 0                  | 5,000,000            |              |
| <b>SC14D Total</b>   |        |      |       |                |                  |                      | <b>\$78,105,000</b>        | <b>\$0</b>                       | <b>\$0</b>         | <b>\$78,105,000</b>  |              |
| <b>SC15A State Capital Project Bonds II, 2015 Series A</b> |        |      |       |                |                  |                      |                            |                                  |                    |                      |              |
|  |        |      |       | <b>Exempt</b>  | <b>Prog: 612</b> | <b>Yield: 2.324%</b> | <b>Delivery: 3/19/2015</b> | <b>Underwriter: Keybanc</b>      | <b>AA+</b>         | <b>N/A</b>           | <b>AA+</b>   |
| 011839EE3  | 3.000% | 2016 | Jun   | Serial         |                  | Prem                 | 2,270,000                  | 0                                | 0                  | 2,270,000            |              |
| 011839EF0  | 3.000% | 2016 | Dec   | Serial         |                  | Prem                 | 2,280,000                  | 0                                | 0                  | 2,280,000            |              |
| 011839EG8  | 2.000% | 2017 | Jun   | Serial         |                  | Prem                 | 1,925,000                  | 0                                | 0                  | 1,925,000            |              |

**AHFC SUMMARY OF BONDS OUTSTANDING**

| CUSIP                                 | Rate   | Year | Month | Type          | AMT              | Note                 | Amount Issued              | Scheduled Redemption            | Special Redemption | Outstanding Amount   |              |
|---------------------------------------|--|------|-------|---------------|------------------|----------------------|----------------------------|---------------------------------|--------------------|----------------------|--------------|
| <b>State Capital Project Bonds II</b> |  |      |       |               |                  |                      |                            |                                 |                    |                      |              |
| <b>SC15A</b>                          | <b>State Capital Project Bonds II, 2015 Series A</b> |      |       | <b>Exempt</b> | <b>Prog: 612</b> | <b>Yield: 2.324%</b> | <b>Delivery: 3/19/2015</b> | <b>Underwriter: Keybanc</b>     | <b>S and P</b>     | <b>Moodys</b>        | <b>Fitch</b> |
|                                       |  |      |       |               |                  |                      |                            |                                 | AA+                | N/A                  | AA+          |
| 011839EH6                             | 4.000%   | 2017 | Dec   | Serial        |                  | Prem                 | 1,935,000                  | 0                               | 0                  | 1,935,000            |              |
| 011839EJ2                             | 3.000%   | 2018 | Jun   | Serial        |                  | Prem                 | 1,595,000                  | 0                               | 0                  | 1,595,000            |              |
| 011839EK9                             | 4.000%   | 2018 | Dec   | Serial        |                  | Prem                 | 1,595,000                  | 0                               | 0                  | 1,595,000            |              |
| 011839EL7                             | 3.000%   | 2019 | Jun   | Serial        |                  | Prem                 | 2,195,000                  | 0                               | 0                  | 2,195,000            |              |
| 011839EM5                             | 4.000%   | 2019 | Dec   | Serial        |                  | Prem                 | 2,195,000                  | 0                               | 0                  | 2,195,000            |              |
| 011839EN3                             | 3.000%   | 2020 | Jun   | Serial        |                  | Prem                 | 2,830,000                  | 0                               | 0                  | 2,830,000            |              |
| 011839EP8                             | 5.000%   | 2020 | Dec   | Serial        |                  | Prem                 | 2,820,000                  | 0                               | 0                  | 2,820,000            |              |
| 011839EQ6                             | 5.000%   | 2021 | Jun   | Serial        |                  | Prem                 | 3,495,000                  | 0                               | 0                  | 3,495,000            |              |
| 011839ER4                             | 5.000%   | 2021 | Dec   | Serial        |                  | Prem                 | 3,500,000                  | 0                               | 0                  | 3,500,000            |              |
| 011839ES2                             | 5.000%   | 2022 | Jun   | Serial        |                  | Prem                 | 3,765,000                  | 0                               | 0                  | 3,765,000            |              |
| 011839ET0                             | 5.000%   | 2022 | Dec   | Serial        |                  | Prem                 | 3,765,000                  | 0                               | 0                  | 3,765,000            |              |
| 011839EU7                             | 5.000%   | 2023 | Jun   | Serial        |                  | Prem                 | 3,955,000                  | 0                               | 0                  | 3,955,000            |              |
| 011839EV5                             | 5.000%   | 2023 | Dec   | Serial        |                  | Prem                 | 3,955,000                  | 0                               | 0                  | 3,955,000            |              |
| 011839EW3                             | 5.000%   | 2024 | Jun   | Serial        |                  | Prem                 | 4,150,000                  | 0                               | 0                  | 4,150,000            |              |
| 011839EX1                             | 5.000%   | 2024 | Dec   | Serial        |                  | Prem                 | 4,160,000                  | 0                               | 0                  | 4,160,000            |              |
| 011839FE2                             | 5.000%   | 2025 | Jun   | Serial        |                  | Prem                 | 4,370,000                  | 0                               | 0                  | 4,370,000            |              |
| 011839EY9                             | 5.000%   | 2025 | Dec   | Serial        |                  | Prem                 | 4,370,000                  | 0                               | 0                  | 4,370,000            |              |
| 011839EZ6                             | 5.000%   | 2026 | Jun   | Sinker        |                  | Prem                 | 4,585,000                  | 0                               | 0                  | 4,585,000            |              |
| 011839EZ6                             | 5.000%   | 2026 | Dec   | Term          |                  | Prem                 | 4,590,000                  | 0                               | 0                  | 4,590,000            |              |
| 011839FA0                             | 5.000%   | 2027 | Jun   | Sinker        |                  | Prem                 | 4,830,000                  | 0                               | 0                  | 4,830,000            |              |
| 011839FA0                             | 5.000%   | 2027 | Dec   | Term          |                  | Prem                 | 4,825,000                  | 0                               | 0                  | 4,825,000            |              |
| 011839FB8                             | 4.000%   | 2028 | Jun   | Sinker        |                  | Prem                 | 5,055,000                  | 0                               | 0                  | 5,055,000            |              |
| 011839FB8                             | 4.000%   | 2028 | Dec   | Term          |                  | Prem                 | 5,060,000                  | 0                               | 0                  | 5,060,000            |              |
| 011839FC6                             | 4.000%   | 2029 | Jun   | Sinker        |                  | Prem                 | 5,270,000                  | 0                               | 0                  | 5,270,000            |              |
| 011839FC6                             | 4.000%   | 2029 | Dec   | Term          |                  | Prem                 | 5,260,000                  | 0                               | 0                  | 5,260,000            |              |
| 011839FD4                             | 4.000%   | 2030 | Jun   | Sinker        |                  | Prem                 | 5,465,000                  | 0                               | 0                  | 5,465,000            |              |
| 011839FD4                             | 4.000%   | 2030 | Dec   | Term          |                  | Prem                 | 5,470,000                  | 0                               | 0                  | 5,470,000            |              |
|                                       |  |      |       |               |                  | <b>SC15A Total</b>   | <b>\$111,535,000</b>       | <b>\$0</b>                      | <b>\$0</b>         | <b>\$111,535,000</b> |              |
| <b>SC15B</b>                          | <b>State Capital Project Bonds II, 2015 Series B</b> |      |       | <b>Exempt</b> | <b>Prog: 613</b> | <b>Yield: 3.294%</b> | <b>Delivery: 6/30/2015</b> | <b>Underwriter: J.P. Morgan</b> | <b>AA+</b>         | <b>N/A</b>           | <b>AA+</b>   |
| 011839FF9                             | 3.000%   | 2016 | Jun   | Serial        |                  | Prem                 | 785,000                    | 0                               | 0                  | 785,000              |              |
| 011839FG7                             | 4.000%   | 2017 | Jun   | Serial        |                  | Prem                 | 705,000                    | 0                               | 0                  | 705,000              |              |
| 011839FH5                             | 5.000%   | 2018 | Jun   | Serial        |                  | Prem                 | 730,000                    | 0                               | 0                  | 730,000              |              |
| 011839FJ1                             | 5.000%   | 2019 | Jun   | Serial        |                  | Prem                 | 3,015,000                  | 0                               | 0                  | 3,015,000            |              |
| 011839FK8                             | 5.000%   | 2020 | Jun   | Serial        |                  | Prem                 | 3,160,000                  | 0                               | 0                  | 3,160,000            |              |
| 011839FL6                             | 5.000%   | 2020 | Dec   | Serial        |                  | Prem                 | 1,945,000                  | 0                               | 0                  | 1,945,000            |              |
| 011839FM4                             | 5.000%   | 2021 | Jun   | Serial        |                  | Prem                 | 3,320,000                  | 0                               | 0                  | 3,320,000            |              |
| 011839FN2                             | 5.000%   | 2021 | Dec   | Serial        |                  | Prem                 | 2,035,000                  | 0                               | 0                  | 2,035,000            |              |
| 011839FP7                             | 5.000%   | 2022 | Jun   | Serial        |                  | Prem                 | 3,485,000                  | 0                               | 0                  | 3,485,000            |              |
| 011839FQ5                             | 5.000%   | 2022 | Dec   | Serial        |                  | Prem                 | 2,120,000                  | 0                               | 0                  | 2,120,000            |              |
| 011839FR3                             | 3.000%   | 2023 | Jun   | Serial        |                  | Prem                 | 3,660,000                  | 0                               | 0                  | 3,660,000            |              |
| 011839FS1                             | 5.000%   | 2023 | Dec   | Serial        |                  | Prem                 | 5,275,000                  | 0                               | 0                  | 5,275,000            |              |
| 011839FT9                             | 5.000%   | 2024 | Jun   | Serial        |                  | Prem                 | 970,000                    | 0                               | 0                  | 970,000              |              |
| 011839FU6                             | 5.000%   | 2024 | Dec   | Serial        |                  | Prem                 | 5,540,000                  | 0                               | 0                  | 5,540,000            |              |
| 011839FV4                             | 5.000%   | 2025 | Jun   | Serial        |                  | Prem                 | 1,020,000                  | 0                               | 0                  | 1,020,000            |              |
| 011839FW2                             | 5.000%   | 2025 | Dec   | Serial        |                  | Prem                 | 5,830,000                  | 0                               | 0                  | 5,830,000            |              |
| 011839FX0                             | 5.000%   | 2026 | Jun   | Sinker        |                  | Prem                 | 1,070,000                  | 0                               | 0                  | 1,070,000            |              |
| 011839FX0                             | 5.000%   | 2026 | Dec   | Term          |                  | Prem                 | 5,550,000                  | 0                               | 0                  | 5,550,000            |              |
| 011839FY8                             | 5.000%   | 2027 | Jun   | Sinker        |                  | Prem                 | 1,125,000                  | 0                               | 0                  | 1,125,000            |              |
| 011839FY8                             | 5.000%   | 2027 | Dec   | Term          |                  | Prem                 | 3,425,000                  | 0                               | 0                  | 3,425,000            |              |
| 011839FZ5                             | 5.000%   | 2028 | Jun   | Sinker        |                  | Prem                 | 4,200,000                  | 0                               | 0                  | 4,200,000            |              |
| 011839FZ5                             | 5.000%   | 2028 | Dec   | Term          |                  | Prem                 | 295,000                    | 0                               | 0                  | 295,000              |              |
| 011839GA9                             | 3.375%   | 2029 | Jun   | Sinker        |                  | Disc                 | 4,615,000                  | 0                               | 0                  | 4,615,000            |              |
| 011839GA9                             | 3.375%   | 2029 | Dec   | Term          |                  | Disc                 | 300,000                    | 0                               | 0                  | 300,000              |              |
| 011839GB7                             | 4.000%   | 2030 | Jun   | Sinker        |                  | Disc                 | 4,765,000                  | 0                               | 0                  | 4,765,000            |              |
| 011839GB7                             | 4.000%   | 2031 | Jun   | Sinker        |                  | Disc                 | 3,685,000                  | 0                               | 0                  | 3,685,000            |              |
| 011839GB7                             | 4.000%   | 2032 | Jun   | Sinker        |                  | Disc                 | 3,830,000                  | 0                               | 0                  | 3,830,000            |              |

| CUSIP                                       | Rate   | Year                | Month | Type                    | AMT           | Note             | Amount Issued          | Scheduled Redemption        | Special Redemption              | Outstanding Amount                         |                        |              |     |
|---|--|---------------------|-------|-------------------------|---------------|------------------|------------------------|-----------------------------|---------------------------------|--|------------------------|--------------|-----|
| <b>State Capital Project Bonds II</b>       |  |                     |       |                         |               |                  |                        |                             |                                 |  |                        |              |     |
| <b>SC15B</b>                                | <b>State Capital Project Bonds II, 2015 Series B</b> |                     |       |                         | <b>Exempt</b> | <b>Prog: 613</b> | <b>Yield: 3.294%</b>   | <b>Delivery: 6/30/2015</b>  | <b>Underwriter: J.P. Morgan</b> | <b>S and P</b>                             | <b>Moody's</b>         | <b>Fitch</b> |     |
| 011839GB7                                   | 4.000%   | 2033                | Jun   | Sinker                  |               | Disc             | 3,985,000              | 0                           | 0                               | 3,985,000                                  | AA+                    | N/A          | AA+ |
| 011839GB7                                   | 4.000%   | 2034                | Jun   | Sinker                  |               | Disc             | 4,145,000              | 0                           | 0                               | 4,145,000                                  |                        |              |     |
| 011839GB7                                   | 4.000%   | 2035                | Jun   | Sinker                  |               | Disc             | 4,305,000              | 0                           | 0                               | 4,305,000                                  |                        |              |     |
| 011839GB7                                   | 4.000%   | 2036                | Jun   | Term                    |               | Disc             | 4,475,000              | 0                           | 0                               | 4,475,000                                  |                        |              |     |
| <b>SC15B Total</b>                          |  |                     |       |                         |               |                  | <b>\$93,365,000</b>    | <b>\$0</b>                  | <b>\$0</b>                      | <b>\$93,365,000</b>                        |                        |              |     |
| <b>SC15C</b>                                | <b>State Capital Project Bonds II, 2015 Series C</b> |                     |       |                         | <b>Exempt</b> | <b>Prog: 614</b> | <b>Yield: 2.682%</b>   | <b>Delivery: 12/16/2015</b> | <b>Underwriter: J.P. Morgan</b> | <b>AA+</b>                                 | <b>N/A</b>             | <b>AA+</b>   |     |
| 011839GS0                                   | 2.000%   | 2016                | Jun   | Serial                  |               | Prem             | 485,000                | 0                           | 0                               | 485,000                                    |                        |              |     |
| 011839GT8                                   | 3.000%   | 2017                | Jun   | Serial                  |               | Prem             | 2,945,000              | 0                           | 0                               | 2,945,000                                  |                        |              |     |
| 011839GU5                                   | 4.000%   | 2018                | Jun   | Serial                  |               | Prem             | 3,035,000              | 0                           | 0                               | 3,035,000                                  |                        |              |     |
| 011839GV3                                   | 5.000%   | 2019                | Jun   | Serial                  |               | Prem             | 2,795,000              | 0                           | 0                               | 2,795,000                                  |                        |              |     |
| 011839GW1                                   | 5.000%   | 2020                | Jun   | Serial                  |               | Prem             | 2,930,000              | 0                           | 0                               | 2,930,000                                  |                        |              |     |
| 011839GX9                                   | 5.000%   | 2021                | Jun   | Serial                  |               | Prem             | 1,265,000              | 0                           | 0                               | 1,265,000                                  |                        |              |     |
| 011839GY7                                   | 5.000%   | 2022                | Jun   | Serial                  |               | Prem             | 1,330,000              | 0                           | 0                               | 1,330,000                                  |                        |              |     |
| 011839GZ4                                   | 5.000%   | 2023                | Jun   | Serial                  |               | Prem             | 1,395,000              | 0                           | 0                               | 1,395,000                                  |                        |              |     |
| 011839HA8                                   | 5.000%   | 2024                | Jun   | Serial                  |               | Prem             | 4,095,000              | 0                           | 0                               | 4,095,000                                  |                        |              |     |
| 011839HB6                                   | 5.000%   | 2025                | Jun   | Serial                  |               | Prem             | 4,300,000              | 0                           | 0                               | 4,300,000                                  |                        |              |     |
| 011839HC4                                   | 5.000%   | 2026                | Jun   | Serial                  |               | Prem             | 4,515,000              | 0                           | 0                               | 4,515,000                                  |                        |              |     |
| 011839HD2                                   | 5.000%   | 2027                | Jun   | Serial                  |               | Prem             | 4,740,000              | 0                           | 0                               | 4,740,000                                  |                        |              |     |
| 011839HE0                                   | 5.000%   | 2028                | Jun   | Serial                  |               | Prem             | 3,680,000              | 0                           | 0                               | 3,680,000                                  |                        |              |     |
| 011839HF7                                   | 5.000%   | 2029                | Jun   | Serial                  |               | Prem             | 3,865,000              | 0                           | 0                               | 3,865,000                                  |                        |              |     |
| 011839HG5                                   | 5.000%   | 2030                | Jun   | Serial                  |               | Prem             | 2,095,000              | 0                           | 0                               | 2,095,000                                  |                        |              |     |
| 011839HH3                                   | 5.000%   | 2031                | Jun   | Serial                  |               | Prem             | 2,200,000              | 0                           | 0                               | 2,200,000                                  |                        |              |     |
| 011839HJ9                                   | 5.000%   | 2032                | Jun   | Serial                  |               | Prem             | 2,310,000              | 0                           | 0                               | 2,310,000                                  |                        |              |     |
| 011839HL4                                   | 5.000%   | 2033                | Jun   | Serial                  |               | Prem             | 2,425,000              | 0                           | 0                               | 2,425,000                                  |                        |              |     |
| 011839HM2                                   | 5.000%   | 2034                | Jun   | Serial                  |               | Prem             | 2,545,000              | 0                           | 0                               | 2,545,000                                  |                        |              |     |
| 011839HK6                                   | 5.000%   | 2035                | Jun   | Serial                  |               | Prem             | 2,670,000              | 0                           | 0                               | 2,670,000                                  |                        |              |     |
| <b>SC15C Total</b>                          |  |                     |       |                         |               |                  | <b>\$55,620,000</b>    | <b>\$0</b>                  | <b>\$0</b>                      | <b>\$55,620,000</b>                        |                        |              |     |
| <b>State Capital Project Bonds II Total</b> |  |                     |       |                         |               |                  | <b>\$839,150,000</b>   | <b>\$14,250,000</b>         | <b>\$0</b>                      | <b>\$824,900,000</b>                       |                        |              |     |
| <b>Commercial Paper Total</b>               |  | <b>\$24,000,000</b> |       | <b>Total AHFC Bonds</b> |               |                  | <b>\$2,822,160,000</b> | <b>\$231,685,000</b>        | <b>\$362,320,000</b>            | <b>\$2,228,155,000</b>                     |                        |              |     |
|   |  |                     |       |                         |               |                  |                        |                             |                                 | <b>Defeased Bonds (SC06A/SC07A/SC07B)</b>  | <b>\$122,685,000</b>   |              |     |
|   |  |                     |       |                         |               |                  |                        |                             |                                 | <b>Total AHFC Bonds w/o Defeased Bonds</b> | <b>\$2,105,470,000</b> |              |     |

Footnotes:

- On June 30, 2015, AHFC issued \$93,365,000 State Capital Project Bonds 2015 Series B to defease \$47,270,000 State Capital Project Bonds 2006 Series A on the first optional redemption date of June 1, 2016, and \$12,865,000 State Capital Project Bonds 2007 Series A and \$21,365,000 State Capital Project Bonds 2007 Series B on the first optional redemption date of December 1, 2017.  
On December 16, 2015, AHFC issued \$55,620,000 State Capital Project Bonds 2015 Series C to defease \$37,420,000 State Capital Project Bonds 2006 Series A on the first optional redemption date of June 1, 2016, and \$3,765,000 State Capital Project Bonds 2007 Series B on the first optional redemption date of December 1, 2017.
- AHFC has issued \$18.3 billion in bonds, including those issued by the Alaska State Housing Authority (ASHA), which merged into AHFC on 07/01/92 and became the Public Housing Division.
- The interest earnings on the tax-exempt debt listed herein is not subject to the alternative minimum tax imposed under the Internal Revenue Code of 1986 unless designated as AMT.
- In addition to paying variable rates, AHFC has entered into swap agreements with counterparties on some Bond transactions (i.e. GP01A/B, E021A, SC02B/C, E071A/B/D and E091A/B/D).
- Some of the Bonds have PAC structures that are subject to mandatory redemptions based on projected net prepayment tables listed in their respective OS.
- The Commercial Paper program provides up to \$150,000,000 in funds for refunding prior bonds in order to preserve private activity bond volume cap.
- The Northern Tobacco Securitization Corporation (NTSC), a subsidiary of AHFC which acts as a government instrumentality of, but separate and apart from, the State of Alaska has issued bonds in the past, but any and all bonds issued by NTSC are not listed in this exhibit and are not a debt of AHFC.

**1 Home Mortgage Revenue Bonds, 2002 Series A**

Series: E021A Prog: 106  
 Remaining Principal Balance: \$96,732,024  
 Weighted Average Seasoning: 80  
 Weighted Average Interest Rate: 5.605%  
 Bond Yield (TIC): 4.553%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$390,017     | 4.71%  | 79  |
| 3-Months  | \$2,237,484   | 8.85%  | 148 |
| 6-Months  | \$5,902,763   | 11.37% | 189 |
| 12-Months | \$10,468,732  | 9.65%  | 161 |
| Life      | \$288,471,671 | 12.60% | 210 |

**2 Home Mortgage Revenue Bonds, 2007 Series A**

Series: E071A Prog: 110  
 Remaining Principal Balance: \$82,951,482  
 Weighted Average Seasoning: 55  
 Weighted Average Interest Rate: 4.657%  
 Bond Yield (TIC): 4.048%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$1,019,876   | 13.64% | 227 |
| 3-Months  | \$2,079,146   | 9.60%  | 160 |
| 6-Months  | \$4,739,307   | 10.89% | 181 |
| 12-Months | \$12,031,255  | 13.74% | 229 |
| Life      | \$112,831,680 | 17.26% | 288 |

**3 Home Mortgage Revenue Bonds, 2007 Series B**

Series: E071B Prog: 111  
 Remaining Principal Balance: \$80,533,845  
 Weighted Average Seasoning: 57  
 Weighted Average Interest Rate: 4.762%  
 Bond Yield (TIC): 4.210%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$646,862    | 9.15%  | 153 |
| 3-Months  | \$1,789,265  | 8.56%  | 143 |
| 6-Months  | \$4,016,632  | 9.59%  | 160 |
| 12-Months | \$7,804,181  | 9.35%  | 156 |
| Life      | \$93,776,698 | 14.84% | 247 |

**4 Home Mortgage Revenue Bonds, 2007 Series D**

Series: E071D Prog: 113  
 Remaining Principal Balance: \$106,990,297  
 Weighted Average Seasoning: 56  
 Weighted Average Interest Rate: 4.610%  
 Bond Yield (TIC): 4.091%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$733,191     | 7.87%  | 131 |
| 3-Months  | \$2,683,220   | 9.76%  | 163 |
| 6-Months  | \$6,277,622   | 11.31% | 188 |
| 12-Months | \$11,449,177  | 10.37% | 173 |
| Life      | \$118,764,525 | 15.20% | 253 |

**5 Home Mortgage Revenue Bonds, 2009 Series A**

Series: E091A Prog: 116  
 Remaining Principal Balance: \$114,830,879  
 Weighted Average Seasoning: 53  
 Weighted Average Interest Rate: 3.940%  
 Bond Yield (TIC): 4.190%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$613,450     | 6.19%  | 103 |
| 3-Months  | \$1,300,721   | 4.40%  | 73  |
| 6-Months  | \$5,388,979   | 9.05%  | 151 |
| 12-Months | \$11,084,112  | 9.34%  | 156 |
| Life      | \$115,883,917 | 16.63% | 277 |

**6 Home Mortgage Revenue Bonds, 2009 Series B**

Series: E091B Prog: 117  
 Remaining Principal Balance: \$123,055,736  
 Weighted Average Seasoning: 54  
 Weighted Average Interest Rate: 3.892%  
 Bond Yield (TIC): 4.257%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$192,723     | 1.86%  | 31  |
| 3-Months  | \$1,098,930   | 3.55%  | 59  |
| 6-Months  | \$5,071,418   | 8.10%  | 135 |
| 12-Months | \$11,380,018  | 9.04%  | 151 |
| Life      | \$120,894,825 | 16.90% | 282 |

**7 Home Mortgage Revenue Bonds, 2009 Series D**

Series: E091D Prog: 119  
 Remaining Principal Balance: \$128,312,302  
 Weighted Average Seasoning: 54  
 Weighted Average Interest Rate: 4.291%  
 Bond Yield (TIC): 4.893%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$888,112     | 7.94%  | 132 |
| 3-Months  | \$2,050,182   | 6.24%  | 104 |
| 6-Months  | \$4,358,300   | 6.64%  | 111 |
| 12-Months | \$10,764,807  | 8.21%  | 137 |
| Life      | \$113,957,469 | 16.81% | 280 |

8 **Mortgage Revenue Bonds, 2009 Series A-1**

Series: E0911 Prog: 121  
 Remaining Principal Balance: \$41,164,033  
 Weighted Average Seasoning: 58  
 Weighted Average Interest Rate: 4.241%  
 Bond Yield (TIC): 3.362%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$0          | 0.00%  | 0   |
| 3-Months  | \$1,355,172  | 12.01% | 200 |
| 6-Months  | \$2,727,279  | 11.87% | 198 |
| 12-Months | \$5,330,494  | 11.23% | 187 |
| Life      | \$14,482,786 | 5.66%  | 96  |

9 **Mortgage Revenue Bonds, 2010 Series A**

Series: E10A1 Prog: 121  
 Remaining Principal Balance: \$30,764,505  
 Weighted Average Seasoning: 58  
 Weighted Average Interest Rate: 4.563%  
 Bond Yield (TIC): 3.362%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$555,949    | 19.34% | 322 |
| 3-Months  | \$1,284,135  | 15.06% | 251 |
| 6-Months  | \$2,040,815  | 12.00% | 200 |
| 12-Months | \$4,129,673  | 11.72% | 195 |
| Life      | \$13,886,534 | 6.92%  | 115 |

10 **Mortgage Revenue Bonds, 2010 Series B**

Series: E10B1 Prog: 121  
 Remaining Principal Balance: \$25,011,468  
 Weighted Average Seasoning: 58  
 Weighted Average Interest Rate: 4.931%  
 Bond Yield (TIC): 3.362%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$285,580    | 12.74% | 212 |
| 3-Months  | \$641,737    | 9.59%  | 160 |
| 6-Months  | \$837,099    | 6.33%  | 105 |
| 12-Months | \$3,472,090  | 11.96% | 199 |
| Life      | \$28,805,632 | 15.77% | 263 |

11 **Mortgage Revenue Bonds, 2009 Series A-2**

Series: E0912 Prog: 122  
 Remaining Principal Balance: \$98,066,891  
 Weighted Average Seasoning: 47  
 Weighted Average Interest Rate: 3.466%  
 Bond Yield (TIC): 2.532%

|           | Prepayments  | CPR   | PSA |
|-----------|--------------|-------|-----|
| 1-Month   | \$297,234    | 3.57% | 59  |
| 3-Months  | \$1,619,403  | 6.32% | 105 |
| 6-Months  | \$4,656,907  | 8.77% | 146 |
| 12-Months | \$8,473,154  | 7.83% | 130 |
| Life      | \$17,989,417 | 3.83% | 84  |

12 **Mortgage Revenue Bonds, 2011 Series A**

Series: E11A1 Prog: 122  
 Remaining Principal Balance: \$18,290,134  
 Weighted Average Seasoning: 146  
 Weighted Average Interest Rate: 5.633%  
 Bond Yield (TIC): 2.532%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$55,136     | 3.55%  | 59  |
| 3-Months  | \$255,945    | 5.38%  | 90  |
| 6-Months  | \$867,375    | 8.74%  | 146 |
| 12-Months | \$2,645,060  | 12.33% | 206 |
| Life      | \$18,417,719 | 14.56% | 243 |

13 **Mortgage Revenue Bonds, 2011 Series B**

Series: E11B1 Prog: 122  
 Remaining Principal Balance: \$39,815,194  
 Weighted Average Seasoning: 75  
 Weighted Average Interest Rate: 3.885%  
 Bond Yield (TIC): 2.532%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$890,382    | 23.31% | 388 |
| 3-Months  | \$1,683,885  | 15.18% | 253 |
| 6-Months  | \$3,315,346  | 14.61% | 244 |
| 12-Months | \$6,759,214  | 14.20% | 237 |
| Life      | \$38,638,992 | 15.27% | 254 |

14 **Veterans Collateralized Bonds, 2006 First**

Series: C0611 Prog: 207  
 Remaining Principal Balance: \$41,017,166  
 Weighted Average Seasoning: 70  
 Weighted Average Interest Rate: 5.063%  
 Bond Yield (TIC): 4.700%

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$439,494     | 12.01% | 200 |
| 3-Months  | \$1,501,589   | 13.29% | 221 |
| 6-Months  | \$3,769,329   | 15.88% | 265 |
| 12-Months | \$7,682,883   | 15.43% | 257 |
| Life      | \$239,500,818 | 19.96% | 333 |

15 **Veterans Collateralized Bonds, 2007 & 2008 First**

Series: C0711 Prog: 208  
 Remaining Principal Balance: \$12,139,004  
 Weighted Average Seasoning: 70  
 Weighted Average Interest Rate: 5.248%  
 Bond Yield (TIC): 5.023%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$178,315    | 16.05% | 268 |
| 3-Months  | \$764,220    | 21.43% | 357 |
| 6-Months  | \$1,178,208  | 16.72% | 279 |
| 12-Months | \$2,508,281  | 16.85% | 281 |
| Life      | \$69,780,544 | 22.39% | 373 |

16 **General Mortgage Revenue Bonds II, 2012 Series A**

Series: GM12A Prog: 405  
 Remaining Principal Balance: \$143,061,864  
 Weighted Average Seasoning: 51  
 Weighted Average Interest Rate: 4.531%  
 Bond Yield (TIC): 3.653%

|           | Prepayments  | CPR    | PSA |
|-----------|--------------|--------|-----|
| 1-Month   | \$1,615,300  | 12.60% | 210 |
| 3-Months  | \$4,819,522  | 13.06% | 218 |
| 6-Months  | \$10,710,312 | 14.25% | 238 |
| 12-Months | \$17,067,522 | 11.61% | 193 |
| Life      | \$54,862,133 | 9.41%  | 157 |

17 **Governmental Purpose Bonds, 2001 Series A**

Series: GP01A Prog: 502  
 Remaining Principal Balance: \$198,424,476  
 Weighted Average Seasoning: 59  
 Weighted Average Interest Rate: 4.384%  
 Bond Yield (TIC): N/A

|           | Prepayments   | CPR    | PSA |
|-----------|---------------|--------|-----|
| 1-Month   | \$938,789     | 5.51%  | 92  |
| 3-Months  | \$4,282,577   | 8.16%  | 136 |
| 6-Months  | \$8,899,407   | 8.33%  | 139 |
| 12-Months | \$16,589,140  | 7.76%  | 129 |
| Life      | \$621,003,333 | 17.27% | 288 |

Footnotes:

1. The prepayments and rates given in this exhibit are based on historical figures and in may not necessarily reflect future prepayment speeds.
2. CPR (Constant Prepayment Rate) is the annualized probability that a mortgage will be prepaid.
3. PSA (Prepayment Speed Assumption) was developed by the BMA as a benchmark for comparing historical prepayment speeds of different bonds.
4. CPR and PSA figures for 3-Months, 6-Months, 12-Months and Life are averages based on the SMM (Single Monthly Mortality) rates over the period.
5. Prepayment rates are calculated since the bond funding date and include partial and full prepayments and repurchases. Bonds funded before 1994 are calculated since the report cutoff date of January 1994.
6. Loan balances refer to loans with outstanding balances that are either current, delinquent, or unsold real estate owned loans. The prepayment history includes sold real estate owned loans and loan disposals.
7. The weighted average seasoning is based on the average age of all outstanding loans pledged to the payment of the bonds. Loan transfers may result in an adjustment to the weighted average seasoning of the series.
8. Loan balances and prepayments do not include OCR (Over Collateral Reserve) funds, which are attached to certain bond deals to both ensure sufficient cash flow and alleviate default risk .
9. Housing Development Bonds are structured around specific projects and have restricted prepayment schedules.
10. Some Bonds (GP01A, E071A/B/D, E091A/B/D, E10B1, E11A1 and E11B1) were funded with seasoned mortgage loan portfolios.

**ALASKA HOUSING FINANCE CORPORATION**  
**SPECIAL REDEMPTION & BOND ISSUANCE SUMMARY**

12/31/15

| <b>BOND ISSUANCE SUMMARY:</b> |             |             |                      |
|-------------------------------|-------------|-------------|----------------------|
| Year                          | Tax-Exempt  | Taxable     | Total                |
| FY 2016                       | 55,620,000  | -           | <b>55,620,000</b>    |
| FY 2015                       | 283,005,000 | 140,000,000 | <b>423,005,000</b>   |
| FY 2014                       | 124,400,000 | -           | <b>124,400,000</b>   |
| FY 2013                       | 332,015,000 | 150,000,000 | <b>482,015,000</b>   |
| FY 2012                       | 200,110,000 | 28,945,000  | <b>229,055,000</b>   |
| FY 2011                       | 248,345,000 | -           | <b>248,345,000</b>   |
| FY 2010                       | 161,740,000 | 193,100,000 | <b>354,840,000</b>   |
| FY 2009                       | 287,640,000 | -           | <b>287,640,000</b>   |
| FY 2008                       | 280,825,000 | -           | <b>280,825,000</b>   |
| FY 2007                       | 780,885,000 | -           | <b>780,885,000</b>   |
| FY 2006                       | 333,675,000 | -           | <b>333,675,000</b>   |
| FY 2005                       | 307,730,000 | 105,000,000 | <b>412,730,000</b>   |
| FY 2004                       | 245,175,000 | 42,125,000  | <b>287,300,000</b>   |
| FY 2003                       | 382,710,000 | -           | <b>382,710,000</b>   |
| FY 2002                       | 527,360,000 | 230,000,000 | <b>757,360,000</b>   |
| FY 2001                       | 267,880,000 | 25,740,000  | <b>293,620,000</b>   |
| FY 2000                       | 883,435,000 | -           | <b>883,435,000</b>   |
| FY 1999                       | 92,365,000  | -           | <b>92,365,000</b>    |
| FY 1998                       | 446,509,750 | 23,895,000  | <b>470,404,750</b>   |
| FY 1997                       | 599,381,477 | 455,000     | <b>599,836,477</b>   |
| FY 1996                       | 365,000,000 | -           | <b>365,000,000</b>   |
| FY 1995                       | 365,000,000 | -           | <b>365,000,000</b>   |
| FY 1994                       | 367,130,000 | 16,930,000  | <b>384,060,000</b>   |
| FY 1993                       | 200,000,000 | -           | <b>200,000,000</b>   |
| FY 1992                       | 452,760,000 | -           | <b>452,760,000</b>   |
| FY 1991                       | 531,103,544 | 275,000,000 | <b>806,103,544</b>   |
| FY 1990                       | 297,000,000 | 220,000,000 | <b>517,000,000</b>   |
| FY 1989                       | 175,000,000 | 400,000,000 | <b>575,000,000</b>   |
| FY 1988                       | 100,000,000 | 347,000,000 | <b>447,000,000</b>   |
| FY 1987                       | 67,000,000  | 415,000,000 | <b>482,000,000</b>   |
| FY 1986                       | 452,445,000 | 825,000,000 | <b>1,277,445,000</b> |
| FY 1985                       | 604,935,000 | -           | <b>604,935,000</b>   |
| FY 1984                       | 655,000,000 | 250,000,000 | <b>905,000,000</b>   |
| FY 1983                       | 435,000,000 | 400,000,000 | <b>835,000,000</b>   |
| FY 1982                       | 250,000,000 | 552,000,000 | <b>802,000,000</b>   |
| FY 1981                       | 460,000,000 | 160,000,000 | <b>620,000,000</b>   |
| FY 1980                       | 148,800,000 | -           | <b>148,800,000</b>   |
| FY 1979                       | 164,600,000 | 7,020,000   | <b>171,620,000</b>   |
| FY 1978                       | 135,225,000 | -           | <b>135,225,000</b>   |
| FY 1977                       | 80,000,000  | -           | <b>80,000,000</b>    |
| FY 1976                       | 5,000,000   | -           | <b>5,000,000</b>     |
| FY 1975                       | 47,000,000  | -           | <b>47,000,000</b>    |
| FY 1974                       | 36,000,000  | -           | <b>36,000,000</b>    |
| FY 1973                       | 26,500,000  | 5,250,000   | <b>31,750,000</b>    |

| <b>FY 2016 ISSUANCE DETAIL BY SERIES:</b> |            |         |            |
|---|------------|---------|------------|
| Series                                    | Tax-Exempt | Taxable | Total      |
| SC15C                                     | 55,620,000 | -       | 55,620,000 |

| <b>FY 2015 ISSUANCE DETAIL BY SERIES:</b> |             |             |             |
|---|-------------|-------------|-------------|
| Series                                    | Tax-Exempt  | Taxable     | Total       |
| SC14C                                     | -           | 140,000,000 | 140,000,000 |
| SC14D                                     | 78,105,000  | -           | 78,105,000  |
| SC15A                                     | 111,535,000 | -           | 111,535,000 |
| SC15B                                     | 93,365,000  | -           | 93,365,000  |

| <b>SPECIAL REDEMPTION SUMMARY:</b> |             |             |                    |
|------------------------------------|-------------|-------------|--------------------|
| Year                               | Surplus     | Refunding   | Total              |
| FY 2016                            | 28,845,000  | -           | <b>28,845,000</b>  |
| FY 2015                            | 85,095,000  | 349,705,000 | <b>434,800,000</b> |
| FY 2014                            | 54,815,000  | -           | <b>54,815,000</b>  |
| FY 2013                            | 500,710,000 | 99,265,000  | <b>599,975,000</b> |
| FY 2012                            | 363,290,000 | 128,750,000 | <b>492,040,000</b> |
| FY 2011                            | 253,120,000 | 64,350,000  | <b>317,470,000</b> |
| FY 2010                            | 207,034,750 | 138,830,000 | <b>345,864,750</b> |
| FY 2009                            | 313,780,000 | 161,760,000 | <b>475,540,000</b> |
| FY 2008                            | 95,725,000  | 17,945,000  | <b>113,670,000</b> |
| FY 2007                            | 180,245,000 | 220,350,874 | <b>400,595,874</b> |
| FY 2006                            | 232,125,000 | 149,640,000 | <b>381,765,000</b> |
| FY 2005                            | 150,595,603 | -           | <b>150,595,603</b> |
| FY 2004                            | 214,235,000 | 217,285,000 | <b>431,520,000</b> |
| FY 2003                            | 304,605,000 | 286,340,000 | <b>590,945,000</b> |
| FY 2002                            | 152,875,000 | 175,780,000 | <b>328,655,000</b> |
| FY 2001                            | 48,690,000  | -           | <b>48,690,000</b>  |
| FY 2000                            | 94,855,000  | 300,000,000 | <b>394,855,000</b> |
| FY 1999                            | 110,101,657 | -           | <b>110,101,657</b> |
| FY 1998                            | 72,558,461  | 389,908,544 | <b>462,467,005</b> |
| FY 1997                            | 150,812,506 | 68,467,000  | <b>219,279,506</b> |
| FY 1996                            | 147,114,796 | 200,000,000 | <b>347,114,796</b> |
| FY 1995                            | 153,992,520 | -           | <b>153,992,520</b> |

| <b>FY 2016 REDEMPTION DETAIL BY SERIES:</b> |           |           |           |
|---|-----------|-----------|-----------|
| Series                                      | Surplus   | Refunding | Total     |
| C0611                                       | 5,200,000 | -         | 5,200,000 |
| C0711                                       | 1,900,000 | -         | 1,900,000 |
| E021A                                       | 8,135,000 | -         | 8,135,000 |
| E0911                                       | 3,030,000 | -         | 3,030,000 |
| E0912                                       | 6,140,000 | -         | 6,140,000 |
| E11A1                                       | 2,320,000 | -         | 2,320,000 |
| GM12A                                       | 2,120,000 | -         | 2,120,000 |

| <b>FY 2015 REDEMPTION DETAIL BY SERIES:</b> |            |             |             |
|---|------------|-------------|-------------|
| Series                                      | Surplus    | Refunding   | Total       |
| C0611                                       | 13,025,000 | -           | 13,025,000  |
| C0711                                       | 1,925,000  | -           | 1,925,000   |
| E021A                                       | 30,510,000 | -           | 30,510,000  |
| E061A                                       | 18,835,000 | -           | 18,835,000  |
| E0911                                       | 4,140,000  | -           | 4,140,000   |
| E0912                                       | 7,180,000  | -           | 7,180,000   |
| E11A1                                       | 5,105,000  | -           | 5,105,000   |
| HD04A                                       | 50,000     | -           | 50,000      |
| HD04B                                       | 50,000     | -           | 50,000      |
| GH05A                                       | -          | 133,235,000 | 133,235,000 |
| GH05B                                       | -          | 109,905,000 | 109,905,000 |
| GH05C                                       | -          | 6,565,000   | 6,565,000   |
| GM12A                                       | 4,275,000  | -           | 4,275,000   |
| GM12B                                       | -          | 50,000,000  | 50,000,000  |
| SC12B                                       | -          | 50,000,000  | 50,000,000  |

**ALASKA HOUSING FINANCE CORPORATION**

**SUMMARY OF FLOATING RATE BONDS & INTEREST RATE SWAPS**

December 31, 2015

| Data          | GP97A        | GP01A       | GP01B        | E021A <sup>1</sup> | E021A <sup>2</sup> | SC02C      | E071A      | E071B      | E071D       | E091A        | E091B      | E091D        | SC13B         | SC14C         |
|---------------|--------------|-------------|--------------|--------------------|--------------------|------------|------------|------------|-------------|--------------|------------|--------------|---------------|---------------|
| Outstanding   | 14,600,000   | 49,910,000  | 60,985,000   | 39,800,000         | 39,260,000         | 43,090,000 | 75,000,000 | 75,000,000 | 89,370,000  | 80,880,000   | 80,880,000 | 80,870,000   | 50,000,000    | 140,000,000   |
| CUSIP         | 011831X82    | 0118326M9   | 0118326N7    | 0118327K2          | 0118327L0          | 0118326L1  | 01170PBW5  | 01170PBV7  | 01170PBX3   | 01170PDV5    | 01170PDX1  | 01170PEY8    | 011839BA4     | 011839DE4     |
| Issue Date    | 12/03/97     | 08/02/01    | 08/02/01     | 05/16/02           | 05/16/02           | 12/05/02   | 05/31/07   | 05/31/07   | 05/31/07    | 05/28/09     | 05/28/09   | 08/26/09     | 05/02/13      | 08/27/14      |
| Maturity Date | 12/01/27     | 12/01/30    | 12/01/30     | 06/01/32           | 12/01/36           | 07/01/22   | 12/01/41   | 12/01/41   | 12/01/41    | 12/01/40     | 12/01/40   | 12/01/40     | 06/01/43      | 12/01/29      |
| Ratings       | A-1+/F1+     | A-1+/F1+    | A-1+/F1+     | A-1/WD             | A-1/WD             | A-1+/F1+   | NA/F1+     | NA/F1+     | NA/F1+      | A-1/F1       | A-1+/F1+   | A-1+/F1      | AA+/AA+       | AA+/AA+       |
| Remark Agent  | Merrill BofA | Wells Fargo | Merrill BofA | JP Morgan          | JP Morgan          | GK Baum    | Ray James  | KeyBanc    | Wells Fargo | Morg Stanley | Goldman    | Merrill BofA | N/A           | N/A           |
| Remarket Fee  | 0.07%        | 0.06%       | 0.07%        | 0.09%              | 0.09%              | 0.07%      | 0.07%      | 0.07%      | 0.06%       | 0.07%        | 0.07%      | 0.07%        | N/A           | N/A           |
| Liquidity     | Self         | Self        | Self         | JP Morgan          | JP Morgan          | Self       | LBBW       | LBBW       | LBBW        | BOT          | Self       | BOA          | N/A           | N/A           |
| Debt Type     | VRDO         | VRDO        | VRDO         | VRDO               | VRDO               | VRDO       | VRDO       | VRDO       | VRDO        | VRDO         | VRDO       | VRDO         | Index Floater | Index Floater |
| Reset Date    | Weekly       | Weekly      | Weekly       | Daily              | Daily              | Weekly     | Weekly     | Weekly     | Weekly      | Weekly       | Weekly     | Weekly       | Monthly       | Monthly       |
| Tax Status    | Tax-Exempt   | Tax-Exempt  | Tax-Exempt   | AMT                | AMT                | Tax-Exempt | Pre-Ullman | Pre-Ullman | Pre-Ullman  | Pre-Ullman   | Pre-Ullman | Pre-Ullman   | Taxable       | Taxable       |
| Credit Type   | GO           | GO          | GO           | Housing            | Housing            | GO         | Housing    | Housing    | Housing     | Housing      | Housing    | Housing      | GO            | GO            |
| Current Rate  | 0.01%        | 0.01%       | 0.01%        | 0.02%              | 0.02%              | 0.01%      | 0.05%      | 0.05%      | 0.05%       | 0.01%        | 0.01%      | 0.01%        | 1.04%         | 0.74%         |
| Avg Rate      | 1.68%        | 1.22%       | 1.22%        | 1.45%              | 1.45%              | 1.22%      | 0.77%      | 0.73%      | 0.73%       | 0.12%        | 0.11%      | 0.14%        | 0.98%         | 0.68%         |
| Max Rate      | 9.00%        | 9.25%       | 9.25%        | 10.25%             | 10.25%             | 8.00%      | 9.50%      | 7.90%      | 8.50%       | 0.32%        | 0.35%      | 0.40%        | 1.04%         | 0.74%         |
| Min Rate      | 0.01%        | 0.01%       | 0.01%        | 0.02%              | 0.02%              | 0.01%      | 0.05%      | 0.05%      | 0.01%       | 0.01%        | 0.01%      | 0.01%        | 0.95%         | 0.65%         |
| SIFMA Rate    | 1.68%        | 1.21%       | 1.21%        | 1.18%              | 1.18%              | 1.17%      | 0.65%      | 0.65%      | 0.65%       | 0.15%        | 0.15%      | 0.14%        | 0.05%         | 0.04%         |
| SIFMA Spread  | 0.00%        | 0.02%       | 0.01%        | 0.27%              | 0.27%              | 0.06%      | 0.13%      | 0.09%      | 0.08%       | (0.03%)      | (0.04%)    | 0.00%        | 0.92%         | 0.65%         |
| FY 2015 Avg   | 0.04%        | 0.03%       | 0.04%        | 0.07%              | 0.07%              | 0.04%      | 0.13%      | 0.13%      | 0.13%       | 0.05%        | 0.04%      | 0.04%        | 0.97%         | 0.67%         |
| FY 2016 Avg   | 0.01%        | 0.01%       | 0.01%        | 0.04%              | 0.04%              | 0.01%      | 0.06%      | 0.06%      | 0.06%       | 0.01%        | 0.01%      | 0.01%        | 1.00%         | 0.68%         |
| FY 2016 Sprd  | (0.01%)      | (0.01%)     | (0.01%)      | 0.02%              | 0.02%              | (0.01%)    | 0.04%      | 0.04%      | 0.04%       | (0.00%)      | (0.01%)    | (0.01%)      | 0.98%         | 0.66%         |

| INTEREST RATE SWAP SUMMARY |              |         |             |                    |               |               |               |               |               |                 |
|----------------------------|--------------|---------|-------------|--------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Bond Series                | Counterparty | Ratings | Termination | Notional           | Fixed         | Float         | Net Swap      | VRDO          | Synthetic     | Spread          |
| GP01A                      | Ray James    | A/A2    | 12/01/30    | 49,910,000         | 2.453%        | 1.096%        | 1.357%        | 1.221%        | 2.578%        | (0.125%)        |
| GP01B                      | Merrill BofA | A+/Aa3  | 12/01/30    | 60,985,000         | 4.143%        | 1.096%        | 3.047%        | 1.216%        | 4.263%        | (0.121%)        |
| E021A <sup>1</sup>         | Goldman      | AAA/Aa2 | 06/01/32    | 39,800,000         | 2.980%        | 0.706%        | 2.274%        | 1.451%        | 3.725%        | (0.745%)        |
| E021A <sup>2</sup>         | Merrill BofA | A+/Aa3  | 12/01/36    | 39,260,000         | 3.448%        | 1.118%        | 2.330%        | 1.451%        | 3.781%        | (0.333%)        |
| SC02/GP97                  | JP Morgan    | A+/Aa3  | 07/01/24    | 14,555,000         | 3.770%        | 1.114%        | 2.656%        | 1.144%        | 3.800%        | (0.030%)        |
| SC02C                      | JP Morgan    | A+/Aa3  | 07/01/22    | 43,090,000         | 4.303%        | 1.284%        | 3.019%        | 1.224%        | 4.243%        | 0.060%          |
| E071A <sup>1</sup>         | Goldman      | AAA/Aa2 | 12/01/41    | 143,622,000        | 3.735%        | 0.706%        | 3.028%        | 0.754%        | 3.782%        | (0.047%)        |
| E071A <sup>2</sup>         | JP Morgan    | A+/Aa3  | 12/01/41    | 95,748,000         | 3.720%        | 0.706%        | 3.014%        | 0.729%        | 3.742%        | (0.022%)        |
| E091A <sup>1</sup>         | Citibank     | A/A2    | 12/01/40    | 72,789,000         | 3.761%        | 0.230%        | 3.531%        | 0.119%        | 3.650%        | 0.111%          |
| E091A <sup>2</sup>         | Goldman      | AAA/Aa2 | 12/01/40    | 72,789,000         | 3.761%        | 0.230%        | 3.531%        | 0.111%        | 3.643%        | 0.118%          |
| E091A <sup>3</sup>         | JP Morgan    | A+/Aa3  | 12/01/40    | 97,052,000         | 3.740%        | 0.230%        | 3.510%        | 0.117%        | 3.627%        | 0.113%          |
| <b>TOTAL</b>               |              |         |             | <b>729,600,000</b> | <b>3.663%</b> | <b>0.671%</b> | <b>2.991%</b> | <b>0.720%</b> | <b>3.711%</b> | <b>(0.049%)</b> |

| NET SWAP TOTALS    |                   |                      |
|--------------------|-------------------|----------------------|
| Pay Fixed          | Rec Float         | Net Swap             |
| 31,664,963         | 10,942,121        | (20,722,841)         |
| 47,111,476         | 13,389,030        | (33,722,446)         |
| 22,576,642         | 7,752,984         | (14,823,659)         |
| 56,957,948         | 17,522,413        | (39,435,534)         |
| 6,898,674          | 2,151,105         | (4,747,569)          |
| 31,519,397         | 10,041,604        | (21,477,793)         |
| 45,470,294         | 8,911,831         | (36,558,463)         |
| 30,205,494         | 5,781,239         | (24,424,255)         |
| 17,817,176         | 1,103,955         | (16,713,221)         |
| 17,817,176         | 1,103,997         | (16,713,180)         |
| 23,623,589         | 1,446,110         | (22,177,480)         |
| <b>331,662,829</b> | <b>80,146,388</b> | <b>(251,516,441)</b> |

| FY 2016 REMARKETING SUMMARY        |              |             |            |            |               |             |               |         |         |         |
|------------------------------------|--------------|-------------|------------|------------|---------------|-------------|---------------|---------|---------|---------|
| #1 RA FY16                         |              | Exempt Self | Exempt BOA | Exempt BOT | AMT Daily JPM | Exempt LBBW | Index Floater | FY 2015 | FY 2015 | FY 2014 |
| <b>Wells Fargo</b><br><b>0.01%</b> | Allocation   | 27.1%       | 8.8%       | 8.8%       | 8.6%          | 26.0%       | 20.7%         | 100.0%  | 100.0%  | 100.0%  |
|                                    | Max Rate     | 0.04%       | 0.03%      | 0.05%      | 0.10%         | 0.11%       | 1.04%         | 1.04%   | 0.98%   | 1.00%   |
| <b>#1 RA FY15</b>                  | Min Rate     | 0.01%       | 0.01%      | 0.01%      | 0.02%         | 0.05%       | 0.69%         | 0.01%   | 0.01%   | 0.01%   |
| <b>Wells Fargo</b><br><b>0.03%</b> | Avg Rate     | 0.01%       | 0.01%      | 0.01%      | 0.04%         | 0.06%       | 0.77%         | 0.18%   | 0.20%   | 0.16%   |
|                                    | SIFMA Spread | (0.01%)     | (0.01%)    | (0.00%)    | 0.02%         | 0.04%       | 0.75%         | 0.16%   | 0.16%   | 0.10%   |

| MONTHLY FLOAT SUMMARY |                        |
|-----------------------|------------------------|
| December 31, 2015     |                        |
| Total Bonds           | <b>\$2,105,470,000</b> |
| Total Float           | <b>\$919,645,000</b>   |
| Self-Liquid           | <b>\$249,465,000</b>   |
| Float %               | <b>43.7%</b>           |
| Hedge %               | <b>79.3%</b>           |

**AHFC LIQUIDITY ANALYSIS** (As of 12/31/15)

| <b>Self-Liquidity Sources</b>                     |                    |
|---|--------------------|
| <u>AHFC General Fund:</u>                         |                    |
| SAM General Operating Fund                        | 78,509,213         |
| SAM Commercial Paper Match                        | 24,000,000         |
| Alaska USA Operating DDAs                         | 26,629,557         |
| GEFONSI Self-Liquidity Reserve Fund               | 287,810,148        |
| <u>Funds Available from Self-Liquidity VRDOs:</u> |                    |
| Governmental Purpose Bonds, 1997 Series A         | 7,914,215          |
| Governmental Purpose Bonds, 2001 Series A & B     | 16,335,244         |
| Governmental Purpose Bonds, 2001 Series C         | 12,510,050         |
| State Capital Project Bonds, 2002 Series C        | 2,314,894          |
| Home Mortgage Revenue Bonds, 2009 Series B        | 1,662,675          |
| <b>Total Self-Liquidity Sources</b>               | <b>457,685,996</b> |

| <b>Self-Liquidity Requirements</b>            |                    |
|---|--------------------|
| <u>Unhedged Variable Rate Bonds:</u>          |                    |
| Governmental Purpose Bonds, 1997 Series A     | 14,600,000         |
| <u>Hedged Variable Rate Bonds:</u>            |                    |
| Governmental Purpose Bonds, 2001 Series A & B | 110,895,000        |
| State Capital Project Bonds, 2002 Series C    | 43,090,000         |
| Home Mortgage Revenue Bonds, 2009 Series B    | 80,880,000         |
| <u>Short-Term Warehouse Debt:</u>             |                    |
| Commercial Paper                              | 24,000,000         |
| <b>Total Self-Liquidity Requirements</b>      | <b>273,465,000</b> |
| <b>Excess of Sources over Requirements</b>    | <b>184,220,996</b> |
| <b>Ratio of Sources to Requirements</b>       | <b>1.67</b>        |

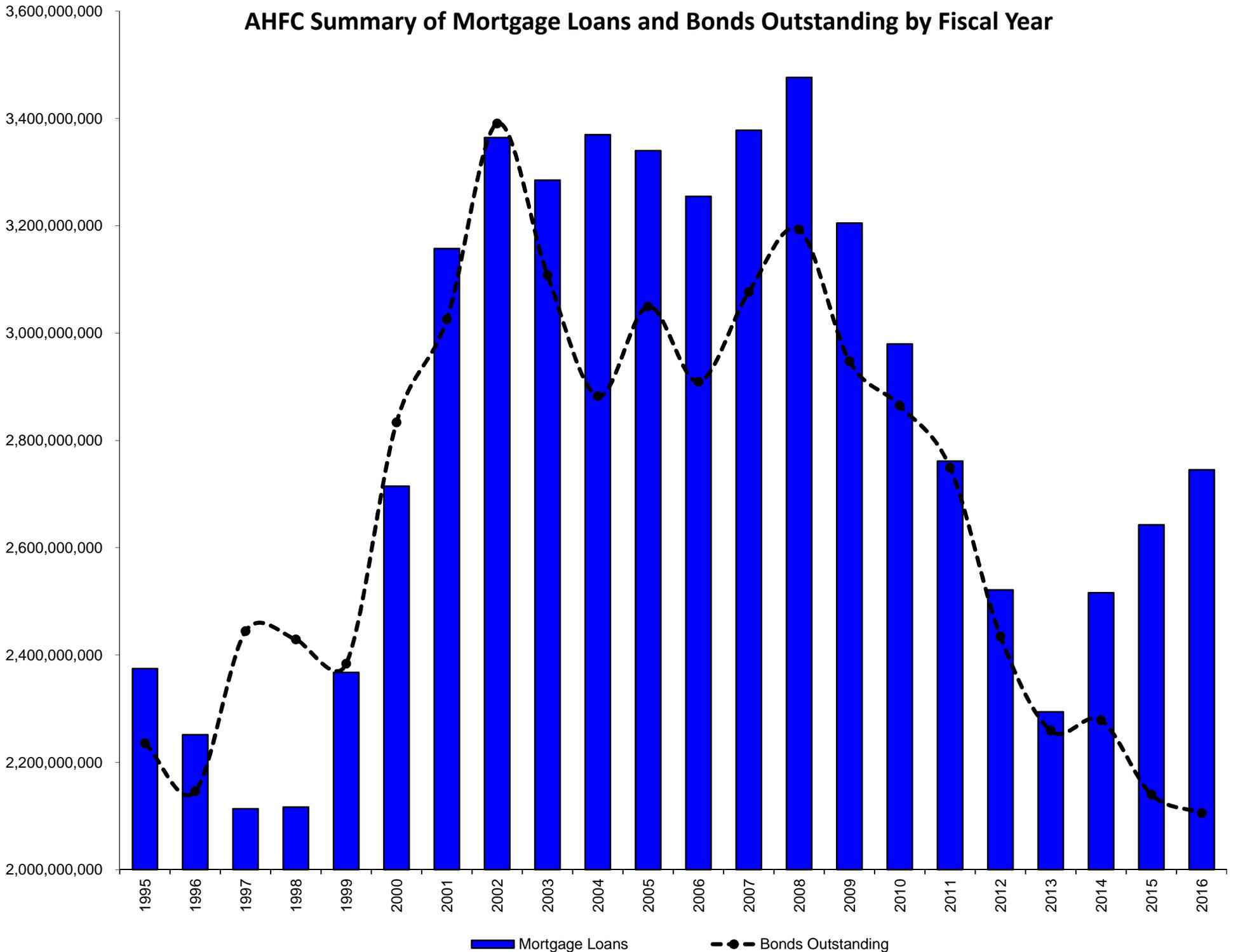
| <b>Additional GEFONSI Funds Available</b>       |                   |
|---|-------------------|
| GEFONSI Military Capitalization Fund            | 77,792,245        |
| GEFONSI HMRB 09B SBPA Replacement               | -                 |
| GEFONSI Other                                   | -                 |
| <b>Total Additional GEFONSI Funds Available</b> | <b>77,792,245</b> |

| <b>Rating Agency Requirements</b>                        |                   |
|--|-------------------|
| Total Rating Agency Requirements (X 1.25)                | 341,831,250       |
| Total Rating Agency Sources (- 15%)                      | 389,033,096       |
| <b>Excess of Rating Agency Sources over Requirements</b> | <b>47,201,846</b> |
| <b>Ratio of Rating Agency Sources to Requirements</b>    | <b>1.14</b>       |

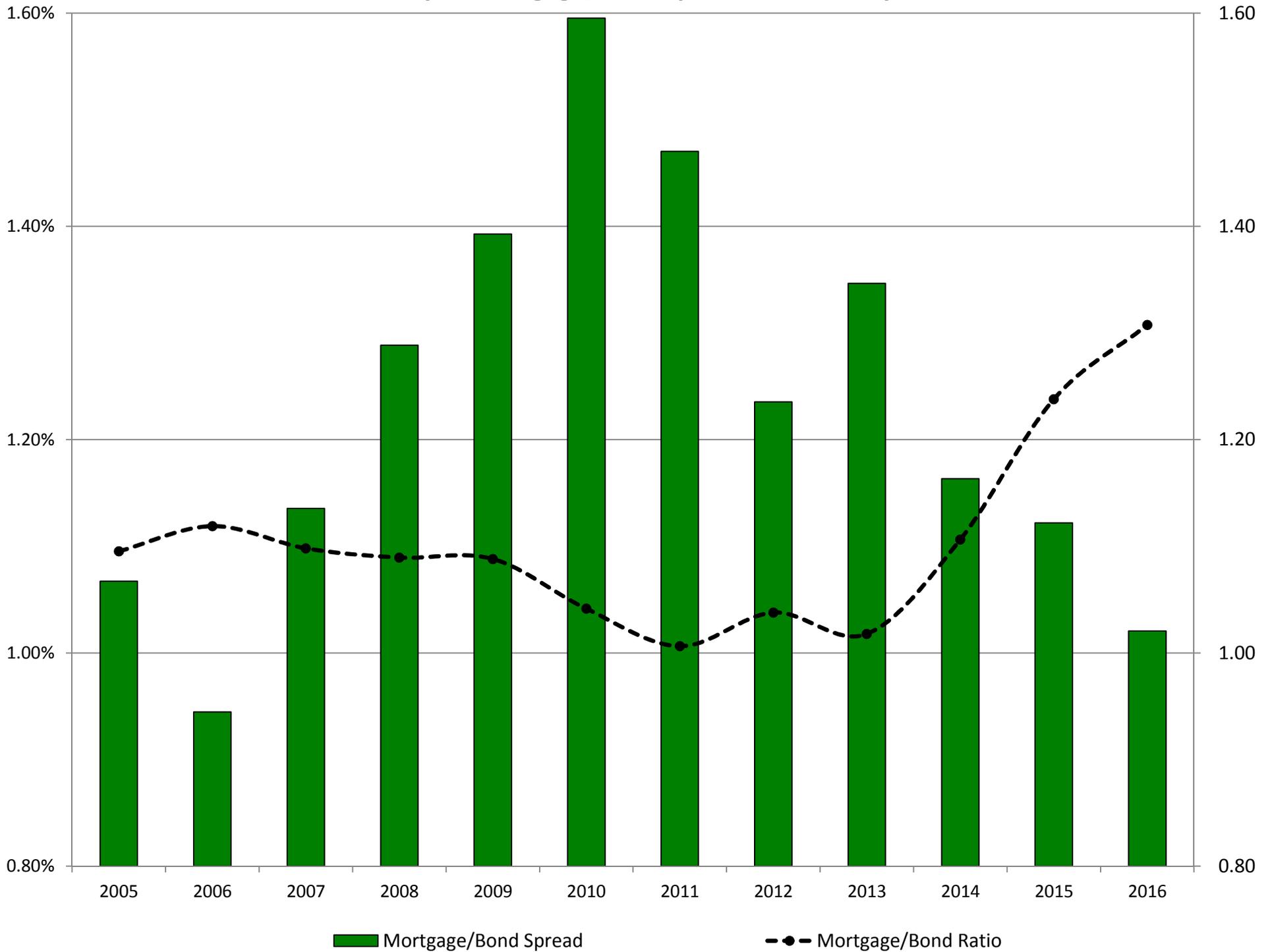
| <b>Variable Rate Bonds w/ External Liquidity</b>       |                    |
|--|--------------------|
| Home Mortgage Revenue Bonds, 2002 Series A             | 79,060,000         |
| Home Mortgage Revenue Bonds, 2007 Series A, B & D      | 239,370,000        |
| Home Mortgage Revenue Bonds, 2009 Series A             | 80,880,000         |
| Home Mortgage Revenue Bonds, 2009 Series D             | 80,870,000         |
| <b>Total Variable Rate Bonds w/ External Liquidity</b> | <b>480,180,000</b> |

| <b>External Liquidity Facilities</b>       |                    |
|--|--------------------|
| J.P. Morgan Chase SBPA                     | 79,060,000         |
| Landesbank Baden-Württemberg SBPA          | 239,370,000        |
| Bank of Tokyo-Mitsubishi SBPA              | 80,880,000         |
| Bank of America SBPA                       | 80,870,000         |
| <b>Total External Liquidity Facilities</b> | <b>480,180,000</b> |

# AHFC Summary of Mortgage Loans and Bonds Outstanding by Fiscal Year

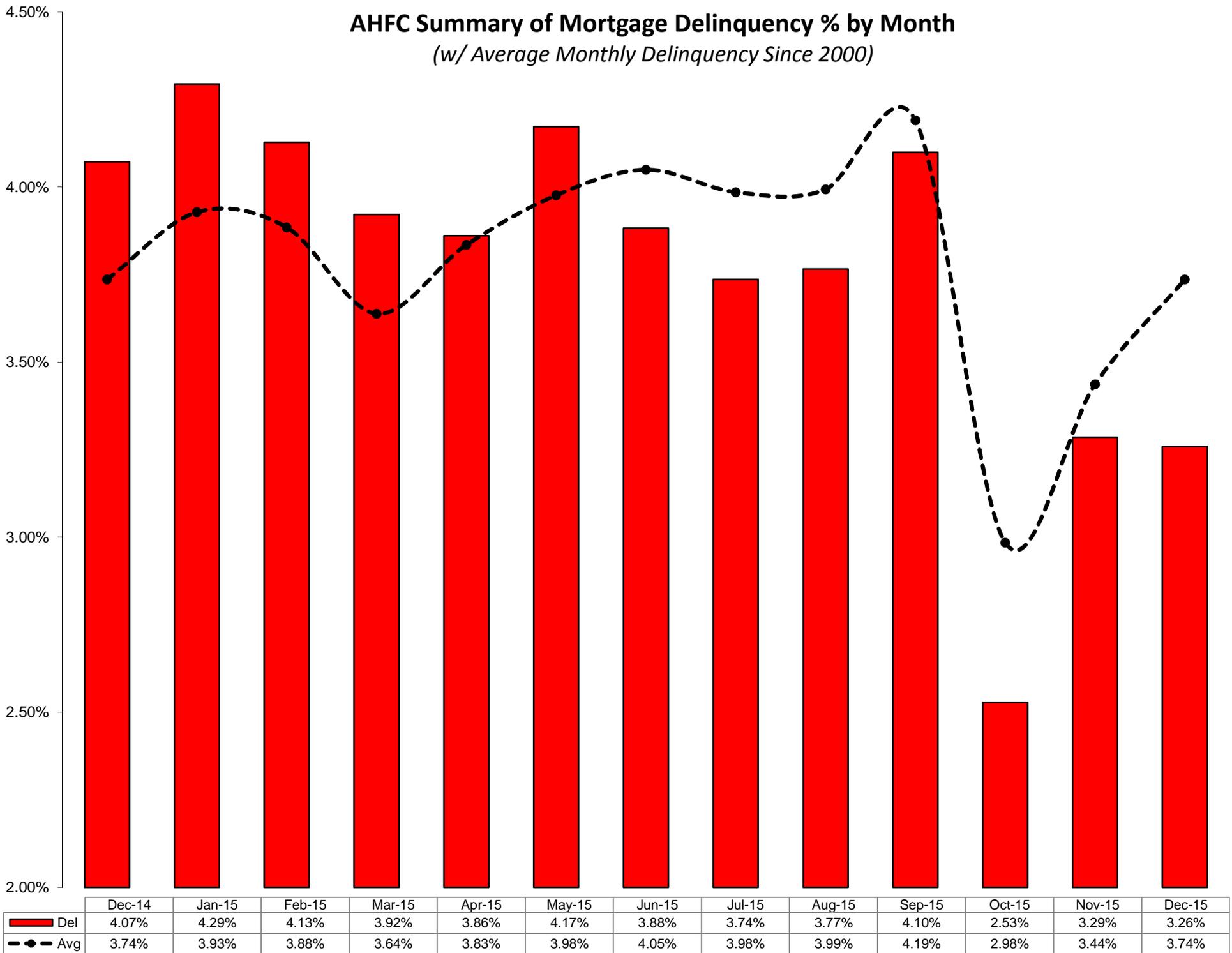


AHFC Summary of Mortgage/Bond Spreads & Ratios by Fiscal Year

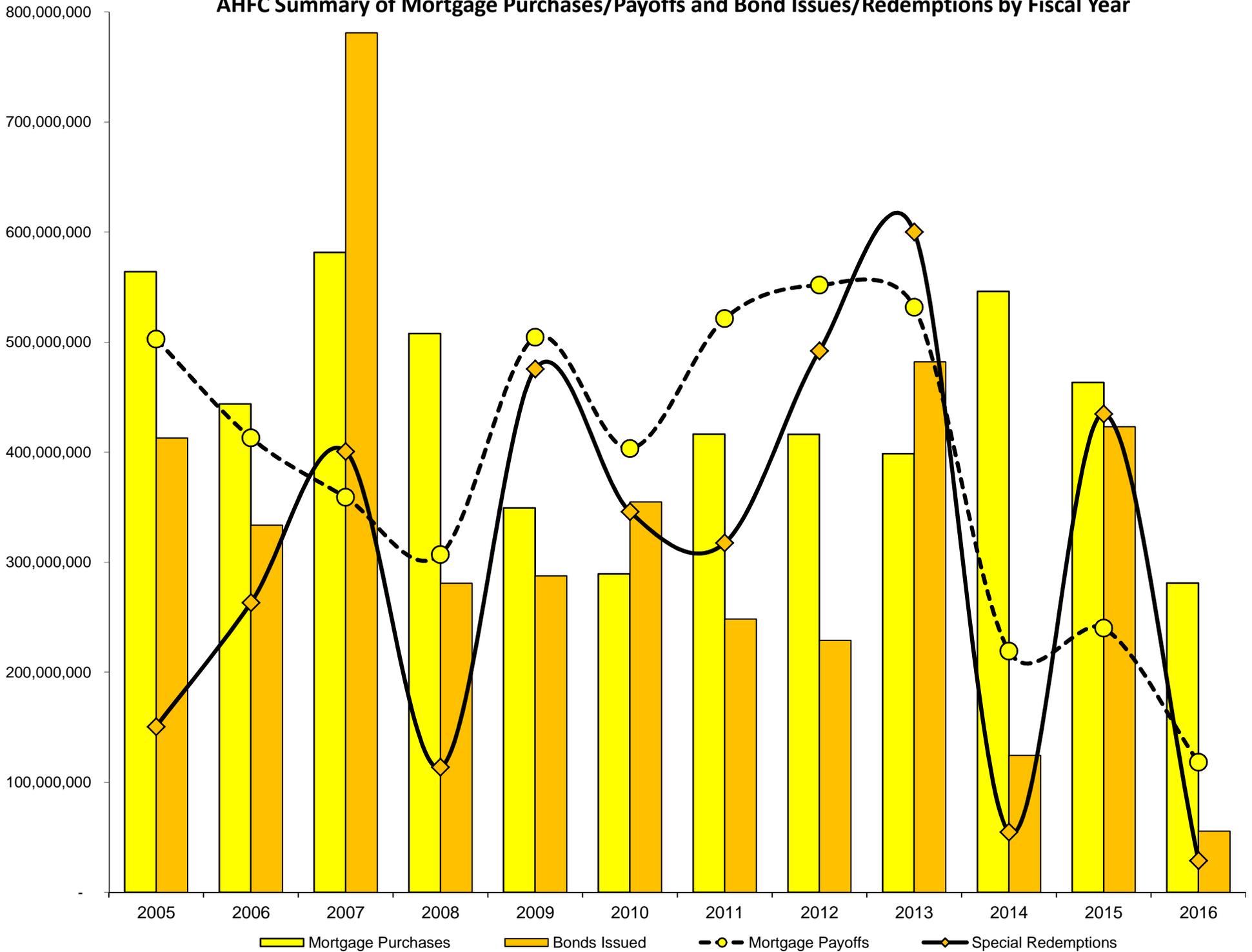


## AHFC Summary of Mortgage Delinquency % by Month

*(w/ Average Monthly Delinquency Since 2000)*



**AHFC Summary of Mortgage Purchases/Payoffs and Bond Issues/Redemptions by Fiscal Year**



# AHFC Bond Portfolio by Interest Type

