



Homeownership Finance Bond Resolution

Quarterly Disclosure Report
Information as of December 31, 2014
Published February 17, 2015

TRUSTEE:

Wells Fargo Bank, National Association
625 Marquette Avenue, N9311-115
Minneapolis, MN 55479
Contact: Martha Earley, Vice President
(612) 316-2384
FAX: 612-667-2160

[E-Mail: Martha.Earley@wellsfargo.com](mailto:Martha.Earley@wellsfargo.com)

AGENCY:

Minnesota Housing Finance Agency
400 Sibley Street-Suite 300
St. Paul, MN 55101-1998
Contact: Bill Kapphahn, Finance Director
(651) 215-5972
(651) 297-2361 TDD
FAX: 651-296-8139

[E-Mail: William.Kapphahn@state.mn.us](mailto:William.Kapphahn@state.mn.us)

This Disclosure Report provides additional information not required by any undertaking entered into by Minnesota Housing pursuant to Securities and Exchange Commission Rule 15c2-12. Minnesota Housing will separately file annual reports as required in the undertakings which it has entered into under Rule 15c2-12.

*Equal Opportunity Housing and Equal Opportunity Employment
This report is available upon request in alternative formats.*

TABLE OF CONTENTS

	Page
Disclaimer	A-1
General	
Overview	B-1
Bonds and Mortgage-Backed Securities Outstanding; Remaining Acquisition Account.....	C-1
Pledged Mortgage-Backed Securities	D-1
Status Reports	
Mortgage-Backed Securities Prepayment Report	E-1
Bonds	
Source of Funds Used to Call Bonds	F-1
Bonds Outstanding and Call Priority	G-1
Summary of Special Redemption Provisions	H-1
Tax Restricted Prepayments and Repayments.....	I-1
Investments	J-1

Homeownership Finance Bond Resolution

Disclaimer

All information contained herein has been furnished or obtained by the Minnesota Housing Finance Agency (the “Agency” or “Minnesota Housing”) from sources believed to be accurate and reliable. The information contained in this Disclosure Report speaks only as of December 31, 2014 (except as expressly stated otherwise), is subject to change without notice and the availability of this information shall not, under any circumstances, create any implication that there has been no change in the affairs of the Agency since December 31, 2014. In particular, information provided herein relating to redemption provisions and call priorities is only a partial summary of the complete terms contained in the Official Statement and operative documents for each series of Bonds. Reference should be made to the Official Statement and the operative documents for each series of Bonds for a complete statement of the terms of such series. Under no circumstances shall the Agency have any liability to any person or entity for (1) any loss or damage in whole or part caused by, resulting from or relating to any error (occasioned by neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (2) any direct, indirect, special, consequential or incidental damages whatsoever, even if the Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

THIS IS NOT AN OFFERING DOCUMENT.

The following information relates to bond issues of Minnesota Housing issued under the Homeownership Finance Bond Resolution that have been sold and distributed in underwritten public offerings or private placements described in the related Official Statements. Each viewer of the following information acknowledges that (i) Minnesota Housing is not now by this document offering any bonds or other securities nor soliciting an offer to buy any securities, (ii) this information is not to be construed as a description of Minnesota Housing or its programs in conjunction with any offering of bonds or securities of Minnesota Housing – such offerings are made only pursuant to the appropriate offering documents of Minnesota Housing – nor shall anyone assume from the availability of the following information that the affairs of Minnesota Housing (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of Minnesota Housing by anyone in any jurisdiction, and (iv) Minnesota Housing does not hereby obligate itself in any manner to update this information periodically or otherwise.

Homeownership Finance Bond Resolution

Overview

Information as of December 31, 2014

In recent years, the Agency has issued bonds to finance single-family mortgage loans under its Residential Housing Finance Bond Resolution. When the United States Department of Treasury, Fannie Mae and Freddie Mac announced the Single Family New Issue Bond Program (the "NIBP") in 2009, the Agency decided to adopt a new bond resolution to facilitate the issuance of bonds for purchase under the NIBP and to limit certain restrictions of the NIBP to newly issued bonds.

The first series of bonds issued under the Homeownership Finance Bond Resolution, the Homeownership Finance Bonds, 2009 Series A (Mortgage-Backed Securities Program) (Treasury HFA Initiative) (the "2009 Series A Bonds"), were issued in escrow and purchased under the NIBP. Certain proceeds of the 2009 Series A Bonds could be released from escrow from time to time through the end of 2011 if certain conditions were met (including the issuance of so-called "Market Bonds" in an amount not less than two-thirds of the 2009 Series A Bonds to be released). Before a release date, the 2009 Series A Bonds bear interest at a short-term rate calculated to equal the investment earnings from the escrowed proceeds. After a release date, the 2009 Series A Bonds subject to the release bear interest at a long-term rate and are redesignated with a numerical modifier. As of December 31, 2011, five release dates had occurred and the proceeds of all 2009 Series A Bonds had been released.

In 2009, the Agency changed its single-family lending program from a "whole loan" to an "MBS" model. All of the outstanding Bonds under the Bond Resolution have been issued to finance mortgage-backed securities guaranteed as to timely payment of principal and interest by GNMA, Fannie Mae or Freddie Mac (as defined in the Bond Resolution, "Program Securities") instead of the acquisition of mortgage loans. The Agency has reserved the right, however, to issue Bonds under the Bond Resolution to finance the acquisition of qualifying mortgage loans if the issuance of such Bonds will not impair the rating of the then outstanding Bonds.

Additional information about the Bond Resolution and the NIBP is available in the Official Statements relating to the outstanding Bonds.

Homeownership Finance Bond Resolution
Bonds and Mortgage-Backed Securities Outstanding; Remaining Acquisition Account
Information as of December 31, 2014



Series	Bonds Outstanding	Mortgage- Backed Securities Outstanding	Remaining Acquisition Account Balance	Weighted Average Pass- Through Rate for Mortgage-Backed Securities (based on \$ Amount Outstanding)
Contributed*	\$ -	\$ 5,762,254	\$ -	4.65 %
2009A-1/2010A	123,690,000	117,179,396	-	4.50
2009A-2/2011AB	46,700,000	46,113,046	-	3.97
2009A-3/2011CD	30,920,000	28,969,195	-	4.48
2009A-4/2011E	75,450,000	72,315,068	-	3.96
2009A-5/2011FG	51,385,000	49,052,951	-	3.61
2012A	42,223,741	42,146,302	-	3.47
2012B	65,489,497	65,237,292	-	3.30
2013A	68,271,664	68,103,507	-	2.93
2013B	71,716,918	70,582,554	-	3.99
2013C	33,881,570	33,551,851	-	2.86
2014A	37,991,606	37,828,813	-	3.99
2014BC	32,389,192	32,170,121	-	3.86
2014 D	39,878,054	39,821,940	-	3.81
	<u>\$ 719,987,242</u>	<u>\$ 708,834,290</u>	<u>\$ -</u>	3.80 %

* These mortgage-backed securities were purchased with Agency funds and contributed by the Agency to the Acquisition Account. They are not pledged to any specific series of Bonds.

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



Contributed

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755741	GNMA II	3.625 %	\$ 82,321	\$ 72,238
755800	GNMA II	3.750	164,213	-
755755	GNMA II	3.875	192,815	-
768528	GNMA II	4.000	101,562	90,756
761451	GNMA II	4.125	69,889	-
743370	GNMA II	4.250	256,379	-
755462	GNMA II	4.250	60,289	56,628
769127	GNMA II	4.250	1,701,363	1,151,980
768555	GNMA II	4.375	284,473	144,193
769197	GNMA II	4.375	224,633	97,945
743373	GNMA II	4.500	267,189	77,943
755739	GNMA II	4.500	272,460	257,067
755757	GNMA II	4.500	104,920	-
769047	GNMA II	4.500	174,183	164,412
755514	GNMA II	4.625	146,785	138,412
755545	GNMA II	4.750	286,549	271,456
755721	GNMA II	4.750	72,628	67,039
735285	GNMA II	4.875	420,180	292,859
735310	GNMA II	4.875	194,728	104,601
735385	GNMA II	4.875	278,777	259,389
735441	GNMA II	4.875	430,828	395,783
735679	GNMA II	4.875	135,550	-
743372	GNMA II	4.875	739,284	257,202
743430	GNMA II	4.875	576,690	360,227
743604	GNMA II	4.875	304,610	184,417
747580	GNMA II	4.875	227,254	-
747687	GNMA II	4.875	168,334	156,968
761423	GNMA II	4.875	120,807	-
735543	GNMA II	5.000	130,845	-
735544	GNMA II	5.125	149,051	-

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



Contributed, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AH3182	FNMA	3.500 %	\$ 51,149	\$ -
AH0198	FNMA	4.125	71,633	-
AD5871	FNMA	4.750	87,132	-
AD5864	FNMA	4.875	95,268	89,096
AD6814	FNMA	4.875	99,180	-
AD8875	FNMA	4.875	145,091	47,149
AD8880	FNMA	4.875	91,875	85,686
AD9655	FNMA	4.875	54,242	50,545
AD9663	FNMA	4.875	70,680	66,152
AE2060	FNMA	4.875	125,575	-
AE2715	FNMA	4.875	139,481	130,352
AE4734	FNMA	4.875	205,623	192,524
AE4740	FNMA	4.875	69,684	65,220
AE6276	FNMA	4.875	157,006	146,633
AE6283	FNMA	4.875	87,802	82,199
AD3413	FNMA	4.937	109,346	101,787
AD3414	FNMA	5.062	110,620	103,395
Total Contributed			<u>\$ 10,110,976</u>	<u>\$ 5,762,254</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
747682	GNMA II	4.250 %	\$ 2,462,415	\$ 1,719,361
735539	GNMA II	4.375	1,396,097	1,093,355
735673	GNMA II	4.375	1,680,538	1,148,240
743211	GNMA II	4.375	1,309,257	586,658
743229	GNMA II	4.375	578,552	311,980
743367	GNMA II	4.375	1,633,601	513,403
743426	GNMA II	4.375	812,460	354,053
743522	GNMA II	4.375	1,366,344	852,763
743600	GNMA II	4.375	1,632,975	1,062,836
743628	GNMA II	4.375	444,245	263,850
747345	GNMA II	4.375	191,503	33,040
747437	GNMA II	4.375	370,259	340,483
747453	GNMA II	4.375	381,439	189,732
747507	GNMA II	4.375	642,344	591,247
747575	GNMA II	4.375	445,634	298,736
747683	GNMA II	4.375	480,852	100,077
747820	GNMA II	4.375	211,322	-
751030	GNMA II	4.375	129,353	119,842
751068	GNMA II	4.375	525,613	481,592
751082	GNMA II	4.375	67,395	62,020
735233	GNMA II	4.500	3,031,016	1,875,090
735283	GNMA II	4.500	6,096,412	4,297,927
735307	GNMA II	4.500	3,932,346	2,705,023
735382	GNMA II	4.500	3,060,218	2,244,393
735438	GNMA II	4.500	3,024,343	1,948,742
735674	GNMA II	4.500	1,415,549	875,684
743368	GNMA II	4.500	1,777,691	1,580,722
743427	GNMA II	4.500	187,007	54,238
743523	GNMA II	4.500	229,489	211,260

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
743562	GNMA II	4.500 %	\$ 961,400	\$ 756,657
743601	GNMA II	4.500	381,618	352,878
747346	GNMA II	4.500	226,417	210,115
747438	GNMA II	4.500	223,926	208,002
747454	GNMA II	4.500	331,156	307,025
747508	GNMA II	4.500	95,735	-
747781	GNMA II	4.500	1,256,252	923,676
747821	GNMA II	4.500	1,315,009	1,114,075
751031	GNMA II	4.500	85,503	78,470
751045	GNMA II	4.500	587,065	459,640
735234	GNMA II	4.625	1,485,864	1,015,444
735308	GNMA II	4.625	1,508,823	1,036,704
735383	GNMA II	4.625	429,945	261,148
735541	GNMA II	4.625	2,427,097	1,822,617
735675	GNMA II	4.625	4,617,095	1,932,227
743213	GNMA II	4.625	1,567,892	984,532
743230	GNMA II	4.625	1,947,415	1,108,123
743369	GNMA II	4.625	5,569,197	4,249,159
743428	GNMA II	4.625	2,318,556	1,755,925
743524	GNMA II	4.625	1,505,527	796,700
743563	GNMA II	4.625	2,040,170	1,306,075
743602	GNMA II	4.625	750,932	693,037
743629	GNMA II	4.625	262,120	233,987
747347	GNMA II	4.625	819,614	395,022
747439	GNMA II	4.625	1,402,857	974,745
747455	GNMA II	4.625	566,335	307,652
747577	GNMA II	4.625	1,739,781	1,365,683
747685	GNMA II	4.625	1,634,848	1,155,520
747782	GNMA II	4.625	1,077,931	476,227

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
751046	GNMA II	4.625 %	\$ 192,072	\$ 178,810
751070	GNMA II	4.625	288,994	267,663
751084	GNMA II	4.625	708,258	517,499
735309	GNMA II	4.750	513,459	206,324
735384	GNMA II	4.750	418,167	125,748
735677	GNMA II	4.750	439,127	257,153
743231	GNMA II	4.750	145,222	134,868
743371	GNMA II	4.750	2,083,502	1,283,744
743429	GNMA II	4.750	2,159,235	1,168,741
743525	GNMA II	4.750	3,648,810	2,017,328
743564	GNMA II	4.750	2,324,446	1,160,816
743603	GNMA II	4.750	3,397,407	2,349,047
743630	GNMA II	4.750	1,404,925	973,694
747348	GNMA II	4.750	985,656	437,933
747440	GNMA II	4.750	2,575,373	1,687,678
747456	GNMA II	4.750	522,761	322,652
747510	GNMA II	4.750	848,013	778,222
747578	GNMA II	4.750	1,378,262	847,709
747579	GNMA II	4.750	146,159	136,136
747686	GNMA II	4.750	1,826,118	1,292,256
747783	GNMA II	4.750	1,269,558	622,909
747823	GNMA II	4.750	1,323,551	841,125
751032	GNMA II	4.750	122,793	112,636
751047	GNMA II	4.750	535,345	280,507
751071	GNMA II	4.750	349,447	113,786
751085	GNMA II	4.750	541,277	372,997
743526	GNMA II	4.875	1,232,329	986,459
743565	GNMA II	4.875	598,881	557,879
743631	GNMA II	4.875	174,844	162,843

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
747349	GNMA II	4.875 %	\$ 130,241	\$ 120,693
747441	GNMA II	4.875	157,919	147,325
747511	GNMA II	4.875	107,750	100,551
747784	GNMA II	4.875	131,435	122,655
747824	GNMA II	4.875	130,704	116,535
751033	GNMA II	4.875	161,879	-
AD9661	FNMA	4.250	66,547	61,834
AE2711	FNMA	4.250	119,539	110,988
AD3416	FNMA	4.312	116,217	-
AE3600	FNMA	4.375	94,166	87,694
AD5858	FNMA	4.500	81,520	73,844
AD8866	FNMA	4.500	242,983	99,886
AD8874	FNMA	4.500	344,894	140,214
AD8878	FNMA	4.500	115,552	107,513
AD9648	FNMA	4.500	119,021	110,917
AD9662	FNMA	4.500	131,362	117,095
AE2058	FNMA	4.500	53,795	-
AE2704	FNMA	4.500	133,914	-
AD6812	FNMA	4.562	81,302	75,676
AE2705	FNMA	4.625	92,153	82,351
AE3601	FNMA	4.625	116,585	108,849
AE4745	FNMA	4.625	108,743	101,448
AD2648	FNMA	4.687	248,602	123,131
AD2661	FNMA	4.687	343,959	319,380
AD3418	FNMA	4.687	86,415	-
AD3425	FNMA	4.687	269,160	250,488
AD4235	FNMA	4.687	134,600	124,100
AD6804	FNMA	4.750	102,780	-
AD6813	FNMA	4.750	84,011	78,448

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AD8879	FNMA	4.750 %	\$ 92,045	\$ 85,898
AE2059	FNMA	4.750	192,525	115,641
AE2714	FNMA	4.750	185,898	142,430
AE3602	FNMA	4.750	74,328	69,174
Subtotal			115,458,886	75,587,330

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-1/2010A)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
735437	GNMA II	4.375 %	\$ 96,238	\$ 89,908
747780	GNMA II	4.375	77,205	-
735540	GNMA II	4.500	4,303,546	2,675,227
743212	GNMA II	4.500	450,062	420,680
743228	GNMA II	4.500	121,688	112,928
747576	GNMA II	4.500	834,588	349,443
747684	GNMA II	4.500	1,552,935	833,600
751069	GNMA II	4.500	627,065	588,192
751083	GNMA II	4.500	1,179,104	831,734
735284	GNMA II	4.625	1,408,975	740,230
735439	GNMA II	4.625	544,464	389,069
747509	GNMA II	4.625	1,658,314	1,094,174
747822	GNMA II	4.625	692,065	479,191
735440	GNMA II	4.750	577,825	298,328
735542	GNMA II	4.750	997,704	480,701
743214	GNMA II	4.750	137,340	-
AD6803	FNMA	4.500	87,851	67,825
AD6815	FNMA	4.500	217,208	78,638
AE2054	FNMA	4.500	259,873	107,425
AE2712	FNMA	4.500	108,193	-
AD2647	FNMA	4.562	280,053	-
AD2660	FNMA	4.562	335,820	314,859
AD3417	FNMA	4.562	449,308	285,057
AD3424	FNMA	4.562	100,335	94,098
AD4234	FNMA	4.562	237,044	218,118

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-1/2010A), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AD4246	FNMA	4.562 %	\$ 240,606	\$ 213,549
AD5859	FNMA	4.625	118,921	110,659
AE2713	FNMA	4.625	70,518	66,355
AD5863	FNMA	4.750	236,686	157,446
AE6279	FNMA	4.750	91,935	-
728515	GNMA II	4.500	5,772,392	3,314,581
728534	GNMA II	4.500	3,165,225	2,007,514
728613	GNMA II	4.500	4,906,470	3,186,959
728261	GNMA II	4.625	1,388,274	729,743
728535	GNMA II	4.625	1,061,740	843,313
728536	GNMA II	4.875	427,435	284,806
728537	GNMA II	5.000	82,472	75,704
728519	GNMA II	5.125	442,344	343,949
728538	GNMA II	5.125	153,378	-
735236	GNMA II	5.125	78,419	70,881
AC9166	FNMA	4.562	315,551	295,630
AC9177	FNMA	4.562	90,196	84,235
AC9180	FNMA	4.687	64,784	60,851
AC9167	FNMA	4.937	85,625	78,228
AC9181	FNMA	5.187	59,767	-
Subtotal			36,187,540	22,473,828
MBS Participation Interest (50%)			18,093,770	11,236,914

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-1/2010A)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
735282	GNMA II	4.250 % \$	1,141,332 \$	707,959
735306	GNMA II	4.250	471,528	439,092
735672	GNMA II	4.250	1,501,839	877,211
743210	GNMA II	4.250	1,833,640	1,263,928
743227	GNMA II	4.250	2,009,044	1,429,138
743366	GNMA II	4.250	6,839,604	4,294,869
743425	GNMA II	4.250	3,292,191	2,324,579
743521	GNMA II	4.250	4,525,211	2,861,819
743599	GNMA II	4.250	5,980,213	3,909,259
743627	GNMA II	4.250	1,231,979	1,012,771
747344	GNMA II	4.250	1,592,830	1,201,838
747350	GNMA II	4.250	824,585	318,145
747436	GNMA II	4.250	3,108,857	2,768,863
747452	GNMA II	4.250	2,448,128	1,532,616
747506	GNMA II	4.250	2,919,753	2,121,917
747779	GNMA II	4.250	1,625,287	1,062,715
747819	GNMA II	4.250	1,614,849	1,384,302
751029	GNMA II	4.250	144,968	135,505
751044	GNMA II	4.250	165,015	154,282
751081	GNMA II	4.250	525,761	289,321
761081	GNMA II	4.000	1,101,015	701,807
761114	GNMA II	4.000	722,907	527,954
761146	GNMA II	4.000	669,076	491,015
761157	GNMA II	4.000	609,113	420,143
761264	GNMA II	4.000	1,046,962	707,169
761271	GNMA II	4.000	766,252	610,939
761290	GNMA II	4.000	292,260	143,301

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-1/2010A), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
761308	GNMA II	4.000 %	\$ 730,493	\$ 552,076
761147	GNMA II	4.125	132,060	81,240
761272	GNMA II	4.125	110,508	103,393
761291	GNMA II	4.125	289,418	270,793
751164	GNMA II	4.250	217,768	-
751191	GNMA II	4.250	96,426	-
760854	GNMA II	4.250	90,628	-
761115	GNMA II	4.250	155,532	145,856
761266	GNMA II	4.250	286,651	261,279
761273	GNMA II	4.250	192,722	81,804
761309	GNMA II	4.250	745,753	585,779
761082	GNMA II	4.375	266,240	248,460
761267	GNMA II	4.375	79,786	74,364
755513	GNMA II	4.500	115,882	-
761023	GNMA II	4.500	223,184	87,241
761083	GNMA II	4.500	1,155,433	763,958
761116	GNMA II	4.500	537,094	310,813
761148	GNMA II	4.500	781,371	606,102
761158	GNMA II	4.500	325,323	204,413
761268	GNMA II	4.500	593,363	261,282
761274	GNMA II	4.500	760,304	714,829
761293	GNMA II	4.500	356,517	334,789
761310	GNMA II	4.500	366,565	196,341
Subtotal			57,613,223	39,577,267
MBS Participation Interest (50%)			28,806,612	19,788,634

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-1/2010A)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755603	GNMA II	4.000 %	\$ 356,122	\$ 255,858
755617	GNMA II	4.000	785,901	639,910
755756	GNMA II	4.000	231,947	224,280
755771	GNMA II	4.000	234,254	-
755802	GNMA II	4.000	253,013	131,130
755886	GNMA II	4.000	512,863	355,078
755899	GNMA II	4.000	575,483	453,435
755995	GNMA II	4.000	479,284	463,560
756017	GNMA II	4.000	168,915	148,608
756054	GNMA II	4.000	76,681	-
756068	GNMA II	4.000	246,667	143,254
760757	GNMA II	4.000	367,422	354,458
760852	GNMA II	4.000	985,381	948,734
760921	GNMA II	4.000	775,593	747,571
760931	GNMA II	4.000	682,308	659,899
760985	GNMA II	4.000	959,836	831,310
760992	GNMA II	4.000	613,389	405,606
761020	GNMA II	4.000	496,632	478,132
735381	GNMA II	4.250	156,776	121,617
735436	GNMA II	4.250	567,406	545,514
735538	GNMA II	4.250	369,287	355,669
747574	GNMA II	4.250	2,867,880	1,877,516
751067	GNMA II	4.250	375,493	362,574
751144	GNMA II	4.250	1,006,904	963,768
751259	GNMA II	4.250	195,664	188,582
755189	GNMA II	4.250	85,436	81,292

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-1/2010A), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755212	GNMA II	4.250 %	\$ 267,219	\$ 258,344
755235	GNMA II	4.250	363,597	256,377
755308	GNMA II	4.250	142,803	138,106
755541	GNMA II	4.250	310,161	299,630
755605	GNMA II	4.250	112,386	-
755717	GNMA II	4.250	301,414	261,897
755900	GNMA II	4.250	265,084	181,780
756070	GNMA II	4.250	98,601	95,389
760759	GNMA II	4.250	208,444	114,703
760987	GNMA II	4.250	46,857	44,650
760933	GNMA II	4.375	105,769	101,404
760988	GNMA II	4.375	99,326	96,278
751103	GNMA II	4.500	1,061,241	779,194
751145	GNMA II	4.500	1,072,746	952,040
751165	GNMA II	4.500	705,200	526,236
751192	GNMA II	4.500	142,460	138,093
751260	GNMA II	4.500	135,456	131,305
751272	GNMA II	4.500	358,970	330,498
755190	GNMA II	4.500	281,608	197,467
755213	GNMA II	4.500	406,397	392,982
755236	GNMA II	4.500	433,690	419,822
755265	GNMA II	4.500	429,222	286,287
755310	GNMA II	4.500	696,577	673,905
755343	GNMA II	4.500	124,670	120,195
755357	GNMA II	4.500	142,456	137,639
755395	GNMA II	4.500	215,308	208,710
755463	GNMA II	4.500	122,772	-

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-1/2010A, continued

2009A-1/2010A Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-1/2010A), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755543	GNMA II	4.500 %	\$ 424,602	\$ 326,408
755567	GNMA II	4.500	117,741	114,133
755606	GNMA II	4.500	151,783	147,156
755619	GNMA II	4.500	105,881	102,065
755772	GNMA II	4.500	111,072	107,574
755803	GNMA II	4.500	191,019	185,102
755901	GNMA II	4.500	320,185	250,703
760761	GNMA II	4.500	339,177	327,275
760856	GNMA II	4.500	150,076	145,576
760924	GNMA II	4.500	242,799	235,517
760934	GNMA II	4.500	140,369	136,068
760989	GNMA II	4.500	93,969	91,135
760994	GNMA II	4.500	87,145	84,040
Subtotal			25,552,789	21,133,037
MBS Participation Interest (50%)			12,776,395	10,566,519
Total 2009A-1/2010A			<u>\$ 175,135,662</u>	<u>\$ 117,179,396</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755736	GNMA II	3.500 %	\$ 661,745	\$ 523,791
760930	GNMA II	3.875	153,515	-
755565	GNMA II	4.000	133,424	-
755464	GNMA II	4.625	270,794	251,952
755544	GNMA II	4.625	115,847	108,497
755804	GNMA II	4.625	100,215	93,901
760762	GNMA II	4.625	203,308	-
755311	GNMA II	4.750	133,335	-
AH0098	FNMA	3.325	242,493	225,438
AH0100	FNMA	3.325	1,595,325	921,934
AH5522	FNMA	3.325	1,379,132	978,445
AH5525	FNMA	3.325	1,382,985	1,124,471
AH0091	FNMA	3.450	378,588	340,894
AH0093	FNMA	3.450	749,091	569,417
AH0094	FNMA	3.450	1,115,465	895,644
AH0095	FNMA	3.450	774,238	391,952
AH5523	FNMA	3.450	1,358,415	1,094,144
AH5526	FNMA	3.450	1,342,850	926,183
AH0189	FNMA	3.500	142,806	-
AH5477	FNMA	3.500	105,585	98,248
AH5481	FNMA	3.500	48,788	45,414
AH5524	FNMA	3.575	480,032	163,314
AH5527	FNMA	3.575	462,652	431,394
AH5476	FNMA	3.625	135,625	126,283
AH5486	FNMA	3.625	54,610	47,970
AH5482	FNMA	3.750	116,764	108,871
AH5483	FNMA	3.875	156,861	146,645
AE9062	FNMA	3.950	228,124	214,131
AH0092	FNMA	3.950	318,662	163,287

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AH5521	FNMA	3.950 %	\$ 314,279	\$ 292,439
AE8494	FNMA	4.125	136,428	127,695
AH0186	FNMA	4.125	69,835	64,189
AH0190	FNMA	4.125	71,031	-
AH9131	FNMA	4.125	134,227	-
AI0067	FNMA	4.125	99,200	-
AE2053	FNMA	4.250	93,907	-
AH0193	FNMA	4.250	56,149	52,151
AI0061	FNMA	4.250	133,132	-
AE6290	FNMA	4.375	164,627	-
AE8498	FNMA	4.375	40,186	-
AE8499	FNMA	4.500	156,655	145,489
AH0196	FNMA	4.500	39,956	37,310
AE8502	FNMA	4.625	46,824	-
AH0195	FNMA	4.625	115,174	104,767
AH0191	FNMA	4.750	111,633	104,968
AE8495	FNMA	4.875	95,568	89,828
Subtotal			16,220,085	11,011,055

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-2/2011AB)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
735282	GNMA II	4.250 % \$	1,141,332 \$	707,959
735306	GNMA II	4.250	471,528	439,092
735672	GNMA II	4.250	1,501,839	877,211
743210	GNMA II	4.250	1,833,640	1,263,928
743227	GNMA II	4.250	2,009,044	1,429,138
743366	GNMA II	4.250	6,839,604	4,294,869
743425	GNMA II	4.250	3,292,191	2,324,579
743521	GNMA II	4.250	4,525,211	2,861,819
743599	GNMA II	4.250	5,980,213	3,909,259
743627	GNMA II	4.250	1,231,979	1,012,771
747344	GNMA II	4.250	1,592,830	1,201,838
747350	GNMA II	4.250	824,585	318,145
747436	GNMA II	4.250	3,108,857	2,768,863
747452	GNMA II	4.250	2,448,128	1,532,616
747506	GNMA II	4.250	2,919,753	2,121,917
747779	GNMA II	4.250	1,625,287	1,062,715
747819	GNMA II	4.250	1,614,849	1,384,302
751029	GNMA II	4.250	144,968	135,505
751044	GNMA II	4.250	165,015	154,282
751081	GNMA II	4.250	525,761	289,321
761081	GNMA II	4.000	1,101,015	701,807
761114	GNMA II	4.000	722,907	527,954
761146	GNMA II	4.000	669,076	491,015
761157	GNMA II	4.000	609,113	420,143
761264	GNMA II	4.000	1,046,962	707,169
761271	GNMA II	4.000	766,252	610,939

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-2/2011AB)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
761290	GNMA II	4.000 %	\$ 292,260	\$ 143,301
761308	GNMA II	4.000	730,493	552,076
761147	GNMA II	4.125	132,060	81,240
761272	GNMA II	4.125	110,508	103,393
761291	GNMA II	4.125	289,418	270,793
751164	GNMA II	4.250	217,768	-
751191	GNMA II	4.250	96,426	-
760854	GNMA II	4.250	90,628	-
761115	GNMA II	4.250	155,532	145,856
761266	GNMA II	4.250	286,651	261,279
761273	GNMA II	4.250	192,722	81,804
761309	GNMA II	4.250	745,753	585,779
761082	GNMA II	4.375	266,240	248,460
761267	GNMA II	4.375	79,786	74,364
755513	GNMA II	4.500	115,882	-
761023	GNMA II	4.500	223,184	87,241
761083	GNMA II	4.500	1,155,433	763,958
761116	GNMA II	4.500	537,094	310,813
761148	GNMA II	4.500	781,371	606,102
761158	GNMA II	4.500	325,323	204,413
761268	GNMA II	4.500	593,363	261,282
761274	GNMA II	4.500	760,304	714,829

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-2/2011AB), continued

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount at Acquisition</u>	<u>Principal Amount Outstanding</u>
761293	GNMA II	4.500 %	\$ 356,517	\$ 334,789
761310	GNMA II	4.500	366,565	196,341
Subtotal			57,613,223	39,577,267
MBS Participation Interest (50%)			28,806,612	19,788,634

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-2/2011AB)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755537	GNMA II	3.375 %	\$ 304,769	\$ 182,317
755882	GNMA II	3.375	938,013	742,161
751226	GNMA II	3.500	174,985	163,978
755209	GNMA II	3.500	275,385	258,126
755233	GNMA II	3.500	174,985	163,988
755305	GNMA II	3.500	629,174	430,203
755798	GNMA II	3.500	468,601	437,560
761289	GNMA II	3.875	177,992	167,665
747680	GNMA II	4.000	690,856	512,415
747777	GNMA II	4.000	633,903	594,237
747817	GNMA II	4.000	1,431,785	1,009,878
751028	GNMA II	4.000	480,798	442,757
751043	GNMA II	4.000	223,992	-
751065	GNMA II	4.000	402,158	234,443
751079	GNMA II	4.000	841,345	676,620
751101	GNMA II	4.000	493,365	281,422
751142	GNMA II	4.000	1,085,865	641,845
751162	GNMA II	4.000	495,769	150,398
751190	GNMA II	4.000	176,581	93,425
751271	GNMA II	4.000	80,170	-
755188	GNMA II	4.000	813,502	528,163
755210	GNMA II	4.000	1,114,995	688,177
755234	GNMA II	4.000	737,963	414,488
755264	GNMA II	4.000	902,444	499,289
747572	GNMA II	4.125	184,226	173,592
747573	GNMA II	4.125	285,395	83,072

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-2/2011AB), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
747681	GNMA II	4.125 %	\$ 1,489,240	\$ 1,228,107
747778	GNMA II	4.125	393,417	207,312
747818	GNMA II	4.125	328,957	309,701
751066	GNMA II	4.125	202,676	99,970
751080	GNMA II	4.125	298,371	83,940
751102	GNMA II	4.125	127,011	119,400
751143	GNMA II	4.125	262,120	165,923
751163	GNMA II	4.125	259,627	244,401
751258	GNMA II	4.125	84,021	79,196
755211	GNMA II	4.125	77,532	-
755718	GNMA II	4.375	236,931	222,985
751104	GNMA II	4.625	144,475	136,529
751146	GNMA II	4.625	1,035,105	699,440
751273	GNMA II	4.625	198,395	90,879
755191	GNMA II	4.625	133,180	125,841
755237	GNMA II	4.625	280,641	-
751105	GNMA II	4.750	225,344	213,218
751147	GNMA II	4.750	648,450	454,461
751167	GNMA II	4.750	256,098	114,736
751261	GNMA II	4.750	223,233	211,127
755192	GNMA II	4.750	775,077	445,554
755238	GNMA II	4.750	116,486	110,347
755266	GNMA II	4.750	87,894	-
755358	GNMA II	4.750	372,506	114,703
751262	GNMA II	4.875	86,669	-
755193	GNMA II	4.875	115,058	109,128

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-2/2011AB), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755214	GNMA II	4.875 %	\$ 157,414	\$ 149,138
769123	GNMA II	3.375	172,688	161,807
768982	GNMA II	3.875	307,084	289,265
769024	GNMA II	3.875	374,413	104,318
769064	GNMA II	3.875	683,057	502,045
769124	GNMA II	3.875	743,832	500,133
769129	GNMA II	3.875	914,956	635,222
769193	GNMA II	3.875	712,941	554,604
769203	GNMA II	3.875	448,393	358,280
769270	GNMA II	3.875	1,511,745	915,076
769309	GNMA II	3.875	773,205	327,342
768983	GNMA II	4.000	587,068	554,305
769025	GNMA II	4.000	248,749	234,917
769043	GNMA II	4.000	600,022	217,973
769065	GNMA II	4.000	162,324	153,368
769125	GNMA II	4.000	824,506	635,243
769133	GNMA II	4.000	191,467	180,337
769194	GNMA II	4.000	517,078	150,944
769271	GNMA II	4.000	398,480	369,208
769310	GNMA II	4.000	64,933	61,350
769346	GNMA II	4.000	296,827	280,490
768984	GNMA II	4.125	72,602	68,550
769026	GNMA II	4.125	100,079	63,275
769044	GNMA II	4.125	83,482	75,804
769126	GNMA II	4.125	130,867	123,253
769195	GNMA II	4.125	244,251	84,308

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-2/2011AB), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
768985	GNMA II	4.250 %	\$ 759,030	\$ 479,774
769027	GNMA II	4.250	1,053,441	613,108
769045	GNMA II	4.250	1,254,624	950,681
769066	GNMA II	4.250	251,869	238,317
769134	GNMA II	4.250	497,105	458,954
769196	GNMA II	4.250	1,333,335	764,663
769204	GNMA II	4.250	875,914	460,797
769272	GNMA II	4.250	400,785	270,891
769311	GNMA II	4.250	150,927	142,526
769028	GNMA II	4.375	608,641	428,043
769046	GNMA II	4.375	610,878	543,544
769067	GNMA II	4.375	172,765	58,032
769128	GNMA II	4.375	71,178	67,218
769205	GNMA II	4.375	87,519	82,956
769273	GNMA II	4.375	68,112	-
769312	GNMA II	4.375	105,551	99,470
769340	GNMA II	4.375	470,668	446,017
769029	GNMA II	4.500	42,667	40,488
769103	GNMA II	4.500	51,875	49,177
769135	GNMA II	4.500	118,418	109,390
769198	GNMA II	4.500	215,670	204,547
769206	GNMA II	4.500	171,640	162,783
769030	GNMA II	4.625	95,625	-
769104	GNMA II	4.625	234,372	222,381
769207	GNMA II	4.625	147,861	-
769031	GNMA II	4.750	568,106	102,912

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-2/2011AB, continued

2009A-2/2011AB Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and none of the interest payments paid to
2009A-2/2011AB), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
769048	GNMA II	4.750 %	\$ 189,446	\$ 179,860
769068	GNMA II	4.750	214,107	103,614
769105	GNMA II	4.750	599,321	300,111
769130	GNMA II	4.750	104,139	-
769199	GNMA II	4.750	145,941	138,789
Subtotal			45,671,523	30,626,716
MBS Participation Interest (50%)			22,835,762	15,313,358
Total 2009A-2/2011AB			<u>\$ 67,862,458</u>	<u>\$ 46,113,046</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-3/2011CD

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
768676	GNMA II	3.500 %	\$ 109,601	\$ -
761337	GNMA II	3.750	106,433	-
761563	GNMA II	3.875	135,830	-
768965	GNMA II	3.875	182,250	-
761339	GNMA II	4.125	206,992	105,571
761548	GNMA II	4.125	274,677	257,889
768638	GNMA II	4.125	126,333	-
761340	GNMA II	4.250	566,944	398,336
761419	GNMA II	4.250	335,133	211,682
761452	GNMA II	4.250	267,460	249,450
761477	GNMA II	4.250	1,291,490	1,068,593
761530	GNMA II	4.250	891,314	726,098
761549	GNMA II	4.250	903,693	593,428
761565	GNMA II	4.250	321,309	296,352
761608	GNMA II	4.250	946,806	678,238
761629	GNMA II	4.250	559,634	365,196
761711	GNMA II	4.250	366,341	201,284
768540	GNMA II	4.250	325,453	305,562
768568	GNMA II	4.250	777,599	611,770
768628	GNMA II	4.250	937,390	702,104
768639	GNMA II	4.250	681,551	534,180
768708	GNMA II	4.250	287,076	183,459
768746	GNMA II	4.250	595,201	559,683
768760	GNMA II	4.250	909,848	619,598
768874	GNMA II	4.250	1,666,410	1,377,685
768929	GNMA II	4.250	526,803	384,999
768950	GNMA II	4.250	604,310	470,540
768968	GNMA II	4.250	531,159	283,726
755649	GNMA II	4.375	102,168	96,275

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-3/2011CD, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
761420	GNMA II	4.375 %	\$ 96,960	\$ -
768640	GNMA II	4.375	140,542	132,411
768679	GNMA II	4.375	137,248	129,377
768709	GNMA II	4.375	341,077	319,743
768747	GNMA II	4.375	86,445	81,138
768875	GNMA II	4.375	715,592	536,796
768930	GNMA II	4.375	539,934	508,412
768951	GNMA II	4.375	118,672	110,890
768969	GNMA II	4.375	129,606	122,174
768986	GNMA II	4.375	314,582	296,993
761341	GNMA II	4.500	342,540	224,825
761421	GNMA II	4.500	872,176	820,791
761453	GNMA II	4.500	89,499	84,418
761478	GNMA II	4.500	520,559	383,598
761531	GNMA II	4.500	45,874	39,185
761550	GNMA II	4.500	162,134	82,425
761609	GNMA II	4.500	180,480	170,184
761630	GNMA II	4.500	81,813	76,914
761690	GNMA II	4.500	366,488	249,475
768526	GNMA II	4.500	111,657	-
768541	GNMA II	4.500	55,339	51,974
768641	GNMA II	4.500	65,371	-
768680	GNMA II	4.500	208,549	-
768710	GNMA II	4.500	132,976	121,484
768748	GNMA II	4.500	329,554	310,941
768786	GNMA II	4.500	131,313	118,805
768876	GNMA II	4.500	339,680	240,872
768931	GNMA II	4.500	248,371	126,872
761342	GNMA II	4.625	70,399	65,576

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-3/2011CD, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
761479	GNMA II	4.625 %	\$ 71,148	\$ 67,170
761551	GNMA II	4.625	69,275	64,913
768458	GNMA II	4.625	300,593	109,561
768556	GNMA II	4.625	108,654	101,122
768787	GNMA II	4.625	84,591	-
768877	GNMA II	4.625	165,650	-
761343	GNMA II	4.750	159,002	150,132
761422	GNMA II	4.750	357,032	121,639
761454	GNMA II	4.750	268,891	125,712
761480	GNMA II	4.750	554,016	303,602
761532	GNMA II	4.750	132,737	125,462
761552	GNMA II	4.750	540,193	117,486
761566	GNMA II	4.750	180,558	-
761610	GNMA II	4.750	184,852	79,049
761631	GNMA II	4.750	449,733	265,327
761691	GNMA II	4.750	627,208	592,457
761712	GNMA II	4.750	184,370	174,177
768459	GNMA II	4.750	942,450	748,830
768515	GNMA II	4.750	807,121	411,005
768527	GNMA II	4.750	1,501,332	1,228,255
768542	GNMA II	4.750	299,370	191,415
768557	GNMA II	4.750	1,417,429	1,045,289
768569	GNMA II	4.750	301,089	284,750
768629	GNMA II	4.750	388,490	265,764
768642	GNMA II	4.750	696,861	428,678
768681	GNMA II	4.750	1,045,987	544,096
768711	GNMA II	4.750	215,929	199,323
768749	GNMA II	4.750	467,055	330,477
768788	GNMA II	4.750	482,194	272,630

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-3/2011CD, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
768878	GNMA II	4.750 %	\$ 410,512	\$ 218,257
768932	GNMA II	4.750	259,402	242,516
768952	GNMA II	4.750	395,386	131,441
768970	GNMA II	4.750	134,501	127,292
AI1703	FNMA	3.500	51,598	-
AI1694	FNMA	4.125	60,056	55,220
AI1695	FNMA	4.125	71,624	67,230
AI2676	FNMA	4.125	114,927	-
AI2679	FNMA	4.125	46,519	8,696
AI2692	FNMA	4.125	82,660	77,774
AI1687	FNMA	4.250	72,331	67,759
AI0071	FNMA	4.375	110,091	102,243
AI1688	FNMA	4.375	207,457	188,064
AI2677	FNMA	4.375	104,541	98,522
AI2680	FNMA	4.375	30,736	28,822
AI2693	FNMA	4.375	124,828	112,278
AI3837	FNMA	4.375	89,180	84,247
AI4113	FNMA	4.375	227,937	214,512
AI4116	FNMA	4.375	89,964	83,227
AI4124	FNMA	4.375	160,008	149,306
AI5409	FNMA	4.375	147,818	-
AI5420	FNMA	4.375	85,245	-
AI6400	FNMA	4.375	115,714	109,309
AI6416	FNMA	4.375	119,852	113,258
AI6421	FNMA	4.375	185,265	164,817
AI7888	FNMA	4.375	38,400	-
AI6390	FNMA	4.500	154,813	-
AH9122	FNMA	4.625	60,727	57,469
AI1696	FNMA	4.625	158,238	149,680

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-3/2011CD, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AI1704	FNMA	4.625 %	\$ 75,986	\$ 71,748
AI3838	FNMA	4.625	110,045	104,109
AI5421	FNMA	4.750	115,685	108,032
AI6391	FNMA	4.750	47,944	-
AI1689	FNMA	4.875	43,376	40,128
AI2678	FNMA	4.875	67,348	62,449
AI3839	FNMA	4.875	106,959	101,518
AI4117	FNMA	4.875	223,250	98,573
AI4123	FNMA	4.875	119,594.3	113,451
AI5422	FNMA	4.875	69,522	-
AI6387	FNMA	4.875	245,130	232,327
AI6392	FNMA	4.875	249,415	133,385
AI6397	FNMA	4.875	138,544	131,536
AI6401	FNMA	4.875	88,720	83,708
Total 2009A-3/2011CD			<u>\$ 41,128,290</u>	<u>\$ 28,969,195</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
775288	GNMA II	3.375 %	\$ 150,150	\$ 140,843
775361	GNMA II	3.375	237,333	222,985
775372	GNMA II	3.375	396,656	372,677
775411	GNMA II	3.375	229,904	120,358
775427	GNMA II	3.375	761,138	714,144
775470	GNMA II	3.375	141,575	60,706
775507	GNMA II	3.375	615,415	571,136
775060	GNMA II	3.500	136,350	127,696
775102	GNMA II	3.500	196,412	94,733
775163	GNMA II	3.500	352,370	124,206
775183	GNMA II	3.500	523,465	231,562
775242	GNMA II	3.500	148,243	139,249
775267	GNMA II	3.500	224,333	210,633
775289	GNMA II	3.500	352,659	272,919
775362	GNMA II	3.500	752,225	608,516
775373	GNMA II	3.500	1,092,172	768,877
775412	GNMA II	3.500	88,601	83,375
775428	GNMA II	3.500	655,702	486,738
775471	GNMA II	3.500	356,691	335,201
775508	GNMA II	3.500	262,958	113,125
775061	GNMA II	3.625	124,088	115,918
775003	GNMA II	3.750	124,267	116,823
775103	GNMA II	3.750	304,355	275,888
775164	GNMA II	3.750	180,285	166,485
775184	GNMA II	3.750	77,000	70,761
775243	GNMA II	3.750	214,456	200,501
775268	GNMA II	3.750	138,860	-
775290	GNMA II	3.750	228,028	205,101
775363	GNMA II	3.750	256,356	148,214

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
775374	GNMA II	3.750 %	\$ 353,386	\$ 333,217
775413	GNMA II	3.750	421,183	258,526
775429	GNMA II	3.750	677,093	515,896
775509	GNMA II	3.750	399,488	270,904
774916	GNMA II	3.875	1,196,101	1,068,856
774987	GNMA II	3.875	639,122	599,471
775004	GNMA II	3.875	971,967	747,903
775062	GNMA II	3.875	656,554	546,560
775079	GNMA II	3.875	795,842	744,301
775104	GNMA II	3.875	600,716	376,624
775126	GNMA II	3.875	691,355	594,049
775165	GNMA II	3.875	1,368,877	944,759
775205	GNMA II	3.875	387,991	351,951
775244	GNMA II	3.875	868,370	661,079
775269	GNMA II	3.875	1,091,828	801,566
775291	GNMA II	3.875	492,813	142,100
775364	GNMA II	3.875	723,318	681,315
775375	GNMA II	3.875	1,191,541	1,003,666
775414	GNMA II	3.875	988,947	658,803
775430	GNMA II	3.875	573,166	310,984
775473	GNMA II	3.875	786,231	642,537
775510	GNMA II	3.875	495,884	293,092
774917	GNMA II	4.000	525,564	379,379
774967	GNMA II	4.000	167,427	157,660
774988	GNMA II	4.000	418,302	392,861
775063	GNMA II	4.000	85,000	80,054
775080	GNMA II	4.000	512,970	484,131
775105	GNMA II	4.000	706,171	228,006
775127	GNMA II	4.000	117,932	110,544

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
775166	GNMA II	4.000 %	\$ 832,489	\$ 490,311
775206	GNMA II	4.000	368,054	345,870
775245	GNMA II	4.000	187,290	176,786
775270	GNMA II	4.000	46,471	43,872
775292	GNMA II	4.000	271,910	180,857
775365	GNMA II	4.000	399,775	196,529
775415	GNMA II	4.000	150,861	142,597
775431	GNMA II	4.000	264,417	187,558
775064	GNMA II	4.125	154,705	145,850
775081	GNMA II	4.125	325,683	306,569
775143	GNMA II	4.125	236,017	222,928
775207	GNMA II	4.125	286,300	270,610
775246	GNMA II	4.125	216,372	204,509
775271	GNMA II	4.125	218,170	206,122
775366	GNMA II	4.125	72,999	68,607
775376	GNMA II	4.125	273,534	258,776
775416	GNMA II	4.125	90,953	84,165
775432	GNMA II	4.125	190,366	180,052
774918	GNMA II	4.250	787,309	661,384
774968	GNMA II	4.250	569,843	537,604
774989	GNMA II	4.250	579,093	467,783
775005	GNMA II	4.250	1,200,245	888,274
775065	GNMA II	4.250	699,064	521,824
775082	GNMA II	4.250	729,278	537,540
775106	GNMA II	4.250	603,358	356,923
775144	GNMA II	4.250	1,219,283	518,979
775167	GNMA II	4.250	555,975	525,596
775208	GNMA II	4.250	192,081	-
775247	GNMA II	4.250	528,197	336,210

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
775272	GNMA II	4.250 %	\$ 544,985	\$ 78,838
775293	GNMA II	4.250	114,369	108,199
775367	GNMA II	4.250	575,020	542,153
775377	GNMA II	4.250	426,714	97,805
775417	GNMA II	4.250	327,623	77,581
775433	GNMA II	4.250	227,486	215,465
775474	GNMA II	4.250	201,250	92,028
775511	GNMA II	4.250	136,173	129,034
774919	GNMA II	4.375	150,875	-
774990	GNMA II	4.375	171,471	161,979
775006	GNMA II	4.375	257,191	243,011
775066	GNMA II	4.375	384,736	297,593
775083	GNMA II	4.375	129,779	122,887
775107	GNMA II	4.375	299,356	283,389
775145	GNMA II	4.375	385,341	363,287
775168	GNMA II	4.375	245,960	131,586
775209	GNMA II	4.375	385,216	231,216
775248	GNMA II	4.375	153,020	-
775273	GNMA II	4.375	227,149	214,118
775294	GNMA II	4.375	58,328	54,976
775368	GNMA II	4.375	49,171	-
775378	GNMA II	4.375	107,906	102,174
775418	GNMA II	4.375	196,034	91,840
775475	GNMA II	4.375	102,919	97,482
775512	GNMA II	4.375	77,770	-
775274	GNMA II	4.500	145,639	136,661
775419	GNMA II	4.500	64,950	61,567
774991	GNMA II	4.625	94,308	89,393
775169	GNMA II	4.625	87,393	82,917

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
774920	GNMA II	4.750 %	\$ 161,658	\$ 152,224
775007	GNMA II	4.750	129,716	-
775067	GNMA II	4.750	145,667	-
775084	GNMA II	4.750	122,360	116,223
775275	GNMA II	4.750	72,735	69,087
AJ7451	FNMA	3.500	52,450	49,480
AJ8673	FNMA	3.500	107,688	101,662
AJ8691	FNMA	3.500	79,675	71,171
AJ5149	FNMA	3.875	109,102	103,264
AJ7448	FNMA	3.875	218,600	87,144
AJ8685	FNMA	3.875	240,750	-
AJ0316	FNMA	4.000	112,901	106,465
AJ0317	FNMA	4.000	124,935	-
AJ0731	FNMA	4.000	78,296	-
AJ2763	FNMA	4.000	87,284	-
AJ2769	FNMA	4.000	155,986	144,378
AJ3452	FNMA	4.000	134,296	127,088
AJ5132	FNMA	4.000	132,800	113,242
AJ7452	FNMA	4.000	66,152	62,106
AJ8686	FNMA	4.000	103,813	96,980
AI8696	FNMA	4.125	26,895	25,175
AJ0333	FNMA	4.125	43,549	-
AJ0319	FNMA	4.375	121,201	114,850
AJ0331	FNMA	4.375	93,768	88,610
AJ0730	FNMA	4.375	108,446	102,701
AJ0734	FNMA	4.375	85,289	80,655
AJ0737	FNMA	4.375	101,323	95,986
AJ2770	FNMA	4.375	89,000	82,963
AJ8674	FNMA	4.375	65,621	61,524

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AI7889	FNMA	4.500 %	\$ 111,737	\$ 105,567
AJ5142	FNMA	4.500	34,416	32,512
AJ7449	FNMA	4.500	109,867	104,537
AI8689	FNMA	4.625	106,748	101,384
AI8697	FNMA	4.625	55,868	53,040
AI8699	FNMA	4.625	93,779	89,066
AI9293	FNMA	4.875	54,137	-
Subtotal			50,543,918	37,191,108

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-4/2011E)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755537	GNMA II	3.375 %	\$ 304,769	\$ 182,317
755882	GNMA II	3.375	938,013	742,161
751226	GNMA II	3.500	174,985	163,978
755209	GNMA II	3.500	275,385	258,126
755233	GNMA II	3.500	174,985	163,988
755305	GNMA II	3.500	629,174	430,203
755798	GNMA II	3.500	468,601	437,560
761289	GNMA II	3.875	177,992	167,665
747680	GNMA II	4.000	690,856	512,415
747777	GNMA II	4.000	633,903	594,237
747817	GNMA II	4.000	1,431,785	1,009,878
751028	GNMA II	4.000	480,798	442,757
751043	GNMA II	4.000	223,992	-
751065	GNMA II	4.000	402,158	234,443
751079	GNMA II	4.000	841,345	676,620
751101	GNMA II	4.000	493,365	281,422
751142	GNMA II	4.000	1,085,865	641,845
751162	GNMA II	4.000	495,769	150,398
751190	GNMA II	4.000	176,581	93,425
751271	GNMA II	4.000	80,170	-
755188	GNMA II	4.000	813,502	528,163
755210	GNMA II	4.000	1,114,995	688,177
755234	GNMA II	4.000	737,963	414,488
755264	GNMA II	4.000	902,444	499,289
747572	GNMA II	4.125	184,226	173,592
747573	GNMA II	4.125	285,395	83,072

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
747681	GNMA II	4.125 %	\$ 1,489,240	\$ 1,228,107
747778	GNMA II	4.125	393,417	207,312
747818	GNMA II	4.125	328,957	309,701
751066	GNMA II	4.125	202,676	99,970
751080	GNMA II	4.125	298,371	83,940
751102	GNMA II	4.125	127,011	119,400
751143	GNMA II	4.125	262,120	165,923
751163	GNMA II	4.125	259,627	244,401
751258	GNMA II	4.125	84,021	79,196
755211	GNMA II	4.125	77,532	-
755718	GNMA II	4.375	236,931	222,985
751104	GNMA II	4.625	144,475	136,529
751146	GNMA II	4.625	1,035,105	699,440
751273	GNMA II	4.625	198,395	90,879
755191	GNMA II	4.625	133,180	125,841
755237	GNMA II	4.625	280,641	-
751105	GNMA II	4.750	225,344	213,218
751147	GNMA II	4.750	648,450	454,461
751167	GNMA II	4.750	256,098	114,736
751261	GNMA II	4.750	223,233	211,127
755192	GNMA II	4.750	775,077	445,554
755238	GNMA II	4.750	116,486	110,347
755266	GNMA II	4.750	87,894	-
755358	GNMA II	4.750	372,506	114,703
751262	GNMA II	4.875	86,669	-
755193	GNMA II	4.875	115,058	109,128

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755214	GNMA II	4.875 %	\$ 157,414	\$ 149,138
769123	GNMA II	3.375	172,688	161,807
768982	GNMA II	3.875	307,084	289,265
769024	GNMA II	3.875	374,413	104,318
769064	GNMA II	3.875	683,057	502,045
769124	GNMA II	3.875	743,832	500,133
769129	GNMA II	3.875	914,956	635,222
769193	GNMA II	3.875	712,941	554,604
769203	GNMA II	3.875	448,393	358,280
769270	GNMA II	3.875	1,511,745	915,076
769309	GNMA II	3.875	773,205	327,342
768983	GNMA II	4.000	587,068	554,305
769025	GNMA II	4.000	248,749	234,917
769043	GNMA II	4.000	600,022	217,973
769065	GNMA II	4.000	162,324	153,368
769125	GNMA II	4.000	824,506	635,243
769133	GNMA II	4.000	191,467	180,337
769194	GNMA II	4.000	517,078	150,944
769271	GNMA II	4.000	398,480	369,208
769310	GNMA II	4.000	64,933	61,350
769346	GNMA II	4.000	296,827	280,490
768984	GNMA II	4.125	72,602	68,550
769026	GNMA II	4.125	100,079	63,275
769044	GNMA II	4.125	83,482	75,804
769126	GNMA II	4.125	130,867	123,253
769195	GNMA II	4.125	244,251	84,308

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
768985	GNMA II	4.250 %	\$ 759,030	\$ 479,774
769027	GNMA II	4.250	1,053,441	613,108
769045	GNMA II	4.250	1,254,624	950,681
769066	GNMA II	4.250	251,869	238,317
769134	GNMA II	4.250	497,105	458,954
769196	GNMA II	4.250	1,333,335	764,663
769204	GNMA II	4.250	875,914	460,797
769272	GNMA II	4.250	400,785	270,891
769311	GNMA II	4.250	150,927	142,526
769028	GNMA II	4.375	608,641	428,043
769046	GNMA II	4.375	610,878	543,544
769067	GNMA II	4.375	172,765	58,032
769128	GNMA II	4.375	71,178	67,218
769205	GNMA II	4.375	87,519	82,956
769273	GNMA II	4.375	68,112	-
769312	GNMA II	4.375	105,551	99,470
769340	GNMA II	4.375	470,668	446,017
769029	GNMA II	4.500	42,667	40,488
769103	GNMA II	4.500	51,875	49,177
769135	GNMA II	4.500	118,418	109,390
769198	GNMA II	4.500	215,670	204,547
769206	GNMA II	4.500	171,640	162,783
769030	GNMA II	4.625	95,625	-
769104	GNMA II	4.625	234,372	222,381
769207	GNMA II	4.625	147,861	-
769031	GNMA II	4.750	568,106	102,912

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(50% of principal payments and all of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
769048	GNMA II	4.750 %	\$ 189,446	\$ 179,860
769068	GNMA II	4.750	214,107	103,614
769105	GNMA II	4.750	599,321	300,111
769130	GNMA II	4.750	104,139	-
769199	GNMA II	4.750	145,941	138,789
Subtotal			45,671,523	30,626,716
MBS Participation Interest (50%)			22,835,762	15,313,358

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(49.9979% of the principal payments and none of the interest payments paid to
2009A-4/2011E)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
775568	GNMA II	3.375 %	\$ 860,742	\$ 823,424
775591	GNMA II	3.375	245,129	185,029
775599	GNMA II	3.375	581,951	451,868
775660	GNMA II	3.375	694,558	520,777
775708	GNMA II	3.375	391,681	374,690
775724	GNMA II	3.375	620,960	420,276
792333	GNMA II	3.375	137,417	131,141
792369	GNMA II	3.375	758,203	602,816
792402	GNMA II	3.375	338,061	323,775
792437	GNMA II	3.375	179,393	77,945
792474	GNMA II	3.375	118,586	113,583
775569	GNMA II	3.500	302,172	162,961
775592	GNMA II	3.500	57,308	54,938
775661	GNMA II	3.500	544,072	229,030
775709	GNMA II	3.500	221,472	212,242
775725	GNMA II	3.500	70,112	-
792334	GNMA II	3.500	165,019	158,162
792370	GNMA II	3.500	147,233	140,636
792403	GNMA II	3.500	130,749	125,304
775472	GNMA II	3.750	339,576	326,043
775570	GNMA II	3.750	406,357	389,623
775593	GNMA II	3.750	819,660	663,285
775600	GNMA II	3.750	432,456	415,096
775662	GNMA II	3.750	1,130,068	952,809
775710	GNMA II	3.750	481,146	333,832
775726	GNMA II	3.750	469,492	397,695

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(49.9979% of the principal payments and none of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
792335	GNMA II	3.750 %	\$ 559,141	\$ 326,070
792371	GNMA II	3.750	640,200	485,814
775571	GNMA II	3.875	213,634	205,128
775594	GNMA II	3.875	1,086,404	890,952
775663	GNMA II	3.875	658,054	631,020
775711	GNMA II	3.875	271,899	166,507
775727	GNMA II	3.875	292,380	141,266
792336	GNMA II	3.875	172,151	164,358
792372	GNMA II	3.875	124,372	119,289
792405	GNMA II	3.875	133,109	49,689
775595	GNMA II	4.000	150,911	145,096
775601	GNMA II	4.000	81,462	76,597
775664	GNMA II	4.000	173,887	166,213
775712	GNMA II	4.000	112,806	-
775676	GNMA II	4.125	153,278	147,535
775713	GNMA II	4.125	84,659	81,157
774854	GNMA II	4.250	581,713	557,232
774888	GNMA II	4.250	207,383	199,606
775596	GNMA II	4.250	366,413	352,742
775677	GNMA II	4.250	415,662	176,403
775714	GNMA II	4.250	199,022	190,534
775728	GNMA II	4.250	175,605	169,010
792373	GNMA II	4.250	112,194	-
775678	GNMA II	4.375	116,417	111,969
775513	GNMA II	4.500	231,520	222,664
AA0104	GNMA II	3.250	1,569,180	1,235,091

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(49.9979% of the principal payments and none of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AA0163	GNMA II	3.250 %	\$ 1,662,807	\$ 1,540,871
AA0281	GNMA II	3.250	2,286,836	2,067,444
AA0164	GNMA II	3.375	629,700	602,603
AA0198	GNMA II	3.375	88,309	-
AB1466	GNMA II	3.375	500,702	479,984
AA0076	GNMA II	3.625	2,059,751	1,615,700
AA0105	GNMA II	3.625	2,128,674	1,957,262
AA0165	GNMA II	3.625	2,775,509	2,119,925
AA0199	GNMA II	3.625	1,624,843	1,370,427
AA0077	GNMA II	3.750	591,767	504,814
AA0106	GNMA II	3.750	787,881	588,326
AA0166	GNMA II	3.750	630,630	546,127
AA0200	GNMA II	3.750	200,358	192,405
AA0284	GNMA II	3.750	95,198	-
AA0344	GNMA II	3.750	142,779	137,190
799890	GNMA II	4.000	79,297	75,944
799891	GNMA II	4.250	105,121	101,236
Subtotal			35,917,191	29,499,177
MBS Participation Interest (49.9979%)			17,957,841	14,748,969

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(49.9972% of principal payments and none of the interest payments paid to
2009A-4/2011E)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
769336	GNMA II	3.875 %	\$ 1,309,915	\$ 1,177,774
769345	GNMA II	3.875	439,371	316,245
774851	GNMA II	3.875	576,982	274,101
774886	GNMA II	3.875	1,109,367	1,025,797
774966	GNMA II	3.875	317,760	177,756
769337	GNMA II	4.000	260,985	250,797
774852	GNMA II	4.000	384,853	366,503
774887	GNMA II	4.000	62,092	59,586
769338	GNMA II	4.125	81,124	77,982
774853	GNMA II	4.125	72,354	69,575
769339	GNMA II	4.250	299,827	155,185
769347	GNMA II	4.250	277,701	172,883
769348	GNMA II	4.375	97,110	-
774855	GNMA II	4.375	424,912	300,941
774889	GNMA II	4.500	68,212	65,665
769313	GNMA II	4.750	104,700	101,051
769341	GNMA II	4.750	154,368	149,048
769349	GNMA II	4.750	92,353	-
774856	GNMA II	4.750	250,700	128,927
792439	GNMA II	3.375	1,044,017	984,867
792473	GNMA II	3.375	566,173	540,624
792440	GNMA II	3.500	297,125	281,215
792588	GNMA II	3.500	55,068.2	52,791
792406	GNMA II	3.750	770,118	676,268
792441	GNMA II	3.750	1,560,454	1,366,136
792475	GNMA II	3.750	384,305	251,433

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-4/2011E, continued

2009A-4/2011E Participation Interest in the following Mortgage-Backed Securities
(49.9972% of principal payments and none of the interest payments paid to
2009A-4/2011E), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
792519	GNMA II	3.750 %	\$ 779,091	\$ 583,882
792442	GNMA II	3.875	330,172	190,421
792476	GNMA II	3.875	144,690	139,016
792520	GNMA II	3.875	193,809	66,550
792477	GNMA II	4.250	128,289	120,811
792443	GNMA II	4.375	132,078	-
Subtotal			12,770,075	10,123,832
MBS Participation Interest (49.9972%)			6,384,680	5,061,632
Total 2009A-4/2011E			<u>\$ 97,722,201</u>	<u>\$ 72,315,068</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
793297	GNMA II	3.250 %	\$ 140,339	\$ 131,745
792518	GNMA II	3.375	482,363	439,606
792556	GNMA II	3.375	789,967	742,260
792587	GNMA II	3.375	1,150,093	527,550
792615	GNMA II	3.375	1,164,262	989,599
792629	GNMA II	3.375	643,093	558,590
792662	GNMA II	3.375	567,403	434,340
792684	GNMA II	3.375	1,437,423	1,166,508
792707	GNMA II	3.375	768,461	723,415
792742	GNMA II	3.375	859,115	689,107
792823	GNMA II	3.375	203,885	189,598
792830	GNMA II	3.375	1,129,607	793,106
792860	GNMA II	3.375	1,169,788	1,100,329
792875	GNMA II	3.375	1,469,020	1,282,573
792926	GNMA II	3.375	1,327,734	904,650
792972	GNMA II	3.375	1,151,965	1,075,734
793013	GNMA II	3.375	759,510	712,484
793015	GNMA II	3.375	1,363,315	800,838
793026	GNMA II	3.375	1,760,015	1,548,744
793041	GNMA II	3.375	539,426	318,096
793109	GNMA II	3.375	552,289	374,275
793158	GNMA II	3.375	47,327	44,788
793179	GNMA II	3.375	580,853	420,927
793205	GNMA II	3.375	1,526,373	1,212,783
793211	GNMA II	3.375	418,272	395,703
792557	GNMA II	3.500	233,923	220,389
792630	GNMA II	3.500	134,667	123,717
792743	GNMA II	3.500	146,853	137,523
792861	GNMA II	3.500	124,189	117,397

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
792876	GNMA II	3.500 %	\$ 140,658	\$ 130,035
793016	GNMA II	3.500	179,832	168,870
793299	GNMA II	3.500	54,566	-
793212	GNMA II	3.625	105,040	99,650
793300	GNMA II	3.625	187,421	97,984
792404	GNMA II	3.750	126,704	-
792558	GNMA II	3.750	1,179,710	790,293
792589	GNMA II	3.750	2,021,565	1,664,560
792616	GNMA II	3.750	1,081,510	910,702
792631	GNMA II	3.750	1,034,733	591,711
792663	GNMA II	3.750	380,681	357,162
792685	GNMA II	3.750	1,045,380	822,544
792712	GNMA II	3.750	419,343	272,621
792744	GNMA II	3.750	792,698	503,633
792824	GNMA II	3.750	1,265,372	921,053
792831	GNMA II	3.750	1,129,061	474,540
792862	GNMA II	3.750	1,164,760	896,686
792877	GNMA II	3.750	1,677,320	852,209
792927	GNMA II	3.750	1,256,528	583,036
792973	GNMA II	3.750	1,612,843	1,086,679
793014	GNMA II	3.750	1,015,555	824,588
793017	GNMA II	3.750	1,220,509	971,773
793042	GNMA II	3.750	1,917,383	1,725,565
793103	GNMA II	3.750	2,204,502	1,994,823
793110	GNMA II	3.750	638,124	605,382
793159	GNMA II	3.750	657,556	544,920
793181	GNMA II	3.750	666,290	632,018
793206	GNMA II	3.750	1,826,497	1,157,877
793213	GNMA II	3.750	301,593	285,963

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
792559	GNMA II	3.875 %	\$ 36,532	\$ 34,344
792590	GNMA II	3.875	573,827	542,445
792686	GNMA II	3.875	134,023	125,822
792745	GNMA II	3.875	568,994	270,192
792832	GNMA II	3.875	108,947	-
792863	GNMA II	3.875	153,944	145,860
792878	GNMA II	3.875	82,375	78,115
792928	GNMA II	3.875	82,493	78,244
793018	GNMA II	3.875	196,045	123,153
793207	GNMA II	3.875	37,244	35,330
793302	GNMA II	3.875	100,788	-
793019	GNMA II	4.000	104,275	98,965
793111	GNMA II	4.000	51,510	48,861
793303	GNMA II	4.000	77,164	73,296
792521	GNMA II	4.125	132,262	123,913
792591	GNMA II	4.125	77,655	73,700
792617	GNMA II	4.125	50,226	47,655
793104	GNMA II	4.125	120,332	114,398
AA0078	GNMA II	4.125	35,092	33,481
792522	GNMA II	4.250	86,647	80,695
792632	GNMA II	4.250	68,843	65,167
792746	GNMA II	4.250	394,840	90,811
793304	GNMA II	4.375	101,231	96,460
792747	GNMA II	4.750	53,574	50,625
AK6091	FNMA	3.375	109,124	-
AJ9671	FNMA	3.500	78,373	73,988
AK0880	FNMA	3.500	161,627	147,274
AK1426	FNMA	3.500	352,291	333,180
AK1430	FNMA	3.500	124,021	113,593

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AK3126	FNMA	3.500 %	\$ 100,000	\$ 94,660
AK3136	FNMA	3.500	127,815	-
AK3137	FNMA	3.500	107,844	100,119
AK4254	FNMA	3.500	81,300	-
AK6087	FNMA	3.500	190,683	179,946
AK6095	FNMA	3.500	138,994	131,987
AK7248	FNMA	3.500	53,972	49,936
AK8732	FNMA	3.500	77,805	73,901
AJ9672	FNMA	3.625	48,925	44,960
AK0878	FNMA	3.625	90,543	85,737
AJ9661	FNMA	3.875	99,750	91,737
AK0879	FNMA	3.875	63,000	59,683
AK0881	FNMA	3.875	118,590	107,224
AK1422	FNMA	3.875	102,971	97,759
AK1427	FNMA	3.875	91,531	86,324
AK3127	FNMA	3.875	33,454	31,767
AK3131	FNMA	3.875	351,725	331,767
AK4249	FNMA	3.875	164,777	89,597
AK6079	FNMA	3.875	329,405	226,551
AK6088	FNMA	3.875	56,723	54,036
AK6096	FNMA	3.875	66,360	62,173
AK7249	FNMA	3.875	104,558	99,605
AK8379	FNMA	3.875	112,747	107,406
AK8736	FNMA	3.875	57,114	52,365
AJ9662	FNMA	4.000	63,915	60,470
AK0882	FNMA	4.000	83,666	79,491
AK7242	FNMA	4.000	65,015	61,421

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
AJ9663	FNMA	4.125 %	\$ 75,702	\$ 71,928
AK6092	FNMA	4.375	120,137	114,765
AK0883	FNMA	4.500	105,487	100,619
Subtotal			57,484,071	43,990,752

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG, continued

2009A-5/2011FG Participation Interest in the following Mortgage-Backed Securities
(50.0028% of principal payments and all of the interest payments paid to
2009A-5/2011FG)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
769336	GNMA II	3.875 %	\$ 1,309,915	\$ 1,177,774
769345	GNMA II	3.875	439,371	316,245
774851	GNMA II	3.875	576,982	274,101
774886	GNMA II	3.875	1,109,367	1,025,797
774966	GNMA II	3.875	317,760	177,756
769337	GNMA II	4.000	260,985	250,797
774852	GNMA II	4.000	384,853	366,503
774887	GNMA II	4.000	62,092	59,586
769338	GNMA II	4.125	81,124	77,982
774853	GNMA II	4.125	72,354	69,575
769339	GNMA II	4.250	299,827	155,185
769347	GNMA II	4.250	277,701	172,883
769348	GNMA II	4.375	97,110	-
774855	GNMA II	4.375	424,912	300,941
774889	GNMA II	4.500	68,212	65,665
769313	GNMA II	4.750	104,700	101,051
769341	GNMA II	4.750	154,368	149,048
774856	GNMA II	4.750	250,700	128,927
769349	GNMA II	4.750	92,353	-
792439	GNMA II	3.375	1,044,017	984,867
792473	GNMA II	3.375	566,173	540,624
792440	GNMA II	3.500	297,125	281,215
792588	GNMA II	3.500	55,068.2	52,791
792406	GNMA II	3.750	770,118	676,268
792441	GNMA II	3.750	1,560,454	1,366,136
792475	GNMA II	3.750	384,305	251,433

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2009A-5/2011FG, continued

2009A-5/2011FG Participation Interest in the following Mortgage-Backed Securities
(50.0028% of principal payments and all of the interest payments paid to
2009A-5/2011FG), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
792519	GNMA II	3.750 %	\$ 779,091	\$ 583,882
792442	GNMA II	3.875	330,172	190,421
792476	GNMA II	3.875	144,690	139,016
792520	GNMA II	3.875	193,809	66,550
792477	GNMA II	4.250	128,289	120,811
792443	GNMA II	4.375	132,078	-
Subtotal			12,770,075	10,123,832
MBS Participation Interest (50.0028%)			6,385,395	5,062,199
Total 2009A-5/2011FG			<u>\$ 63,869,466</u>	<u>\$ 49,052,951</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012A

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AA0742	GNMA II	3.125 %	\$ 76,637	\$ 73,020
AA0767	GNMA II	3.125	102,872	96,747
AA0790	GNMA II	3.125	636,708	474,109
AB1324	GNMA II	3.125	624,514	594,758
AA0197	GNMA II	3.250	1,578,888	1,496,053
AA0507	GNMA II	3.250	1,184,995	1,126,690
AA0605	GNMA II	3.250	1,631,521	1,551,701
AA0619	GNMA II	3.250	2,714,725	2,097,254
AA0641	GNMA II	3.250	2,000,323	1,307,751
AA0694	GNMA II	3.250	1,387,799	1,156,660
AA0743	GNMA II	3.250	1,258,241	1,051,878
AA0768	GNMA II	3.250	1,694,686	1,612,496
AA0791	GNMA II	3.250	1,226,421	1,164,197
AB1325	GNMA II	3.250	1,208,468	1,152,704
799955	GNMA II	3.375	954,204	555,840
AA0468	GNMA II	3.375	260,129	91,507
AA0792	GNMA II	3.375	94,625	90,257
AA0642	GNMA II	3.500	116,668	110,771
AA0695	GNMA II	3.500	131,335	124,874
AA0744	GNMA II	3.500	93,723	89,542
AA0769	GNMA II	3.500	1,349,608	1,155,220
AA0793	GNMA II	3.500	1,521,075	1,168,853
AB1326	GNMA II	3.500	2,069,079	1,792,154
AA0470	GNMA II	3.625	158,144	-
AA0509	GNMA II	3.625	2,834,816	2,577,338
AA0606	GNMA II	3.625	3,278,641	2,612,989
AA0620	GNMA II	3.625	3,191,797	2,730,751
AA0643	GNMA II	3.625	3,885,759	3,226,984
AA0696	GNMA II	3.625	1,400,379	1,144,291

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AA0745	GNMA II	3.625 %	\$ 2,998,617	\$ 2,448,662
AA0770	GNMA II	3.625	3,970,772	3,789,833
AA0794	GNMA II	3.625	2,061,200	1,851,112
AB1327	GNMA II	3.625	1,233,764	803,154
AA0471	GNMA II	3.750	208,443	199,517
AA0510	GNMA II	3.750	176,454	168,233
AA0607	GNMA II	3.750	387,436	260,247
AA0697	GNMA II	3.750	90,108	-
AA0746	GNMA II	3.750	75,484	72,229
AA0795	GNMA II	3.750	131,675	125,924
Total 2012A			<u>\$ 50,000,732</u>	<u>\$ 42,146,302</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012B

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AB2025	GNMA II	2.500 %	\$ 125,681	\$ 119,897
AB1614	GNMA II	3.000	1,237,420	1,053,607
AB1641	GNMA II	3.000	691,069	660,189
AB1762	GNMA II	3.000	1,226,456	1,018,749
AB1879	GNMA II	3.000	763,342	620,263
AB1903	GNMA II	3.000	1,946,846	1,790,606
AB2026	GNMA II	3.000	1,198,817	1,061,713
AB1370	GNMA II	3.125	659,456	556,245
AB1444	GNMA II	3.125	1,198,537	1,141,096
AB1498	GNMA II	3.125	880,686	765,948
AB1557	GNMA II	3.125	943,128	903,394
AB1615	GNMA II	3.125	657,743	612,185
AB1642	GNMA II	3.125	134,322	128,539
AB1763	GNMA II	3.125	533,388	510,746
AB2027	GNMA II	3.125	740,724	708,723
AB1371	GNMA II	3.250	826,374	788,579
AB1445	GNMA II	3.250	858,477	686,915
AB1499	GNMA II	3.250	740,909	286,479
AB1558	GNMA II	3.250	787,061	632,067
AB1616	GNMA II	3.250	842,955	571,923
AB1643	GNMA II	3.250	1,373,165	889,326
AB1726	GNMA II	3.250	1,075,939	813,151
AB1764	GNMA II	3.250	786,321	751,662
AB1881	GNMA II	3.250	566,367	543,098
AB1905	GNMA II	3.250	652,229	623,010
AB2028	GNMA II	3.250	1,054,691	1,011,334
AB1372	GNMA II	3.375	580,414	555,180
AB1501	GNMA II	3.375	905,841	690,700
AB1559	GNMA II	3.375	531,045	325,044

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AB1617	GNMA II	3.375 %	\$ 890,532	\$ 854,067
AB1644	GNMA II	3.375	1,674,447	1,493,189
AB1727	GNMA II	3.375	1,336,002	1,176,378
AB1765	GNMA II	3.375	1,746,008	1,457,050
AB1882	GNMA II	3.375	1,328,768	1,273,126
AB1906	GNMA II	3.375	3,297,175	2,919,851
AB1922	GNMA II	3.375	1,534,471	1,332,826
AB2029	GNMA II	3.375	2,219,124	1,955,320
AB1373	GNMA II	3.500	1,258,243	1,079,629
AB1447	GNMA II	3.500	977,924	790,074
AB1467	GNMA II	3.500	2,649,322	2,383,652
AB1502	GNMA II	3.500	1,560,000	1,157,055
AB1560	GNMA II	3.500	1,289,246	1,108,851
AB1645	GNMA II	3.500	1,580,324	1,199,307
AB1728	GNMA II	3.500	969,718	581,149
AB1766	GNMA II	3.500	1,468,698	1,263,401
AB1907	GNMA II	3.500	803,852	770,405
AB1374	GNMA II	3.625	1,744,425	1,550,293
AB1448	GNMA II	3.625	1,021,682	900,386
AB1468	GNMA II	3.625	916,635	879,049
AB1469	GNMA II	3.750	44,703	42,978
AP5697	FNMA	3.025	379,570	364,278
AP5700	FNMA	3.025	217,282	208,844
AP5701	FNMA	3.025	1,578,617	1,505,055
AQ1934	FNMA	3.025	246,638	236,607
AQ2730	FNMA	3.025	177,953	171,000
AQ2734	FNMA	3.025	1,833,782	1,759,471
AQ3724	FNMA	3.025	140,299	123,795
AQ3730	FNMA	3.025	203,186	194,870

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AP4207	FNMA	3.150 %	\$ 131,402	\$ -
AP5698	FNMA	3.150	2,050,010	1,967,399
AQ1935	FNMA	3.150	223,942	95,764
AQ2732	FNMA	3.150	289,230	278,226
AQ2735	FNMA	3.150	431,996	415,355
AO8922	FNMA	3.275	194,074	164,684
AP0104	FNMA	3.275	73,700	70,435
AP0112	FNMA	3.275	339,812	324,010
AP1815	FNMA	3.275	131,268	126,146
AP1829	FNMA	3.275	136,603	130,459
AP4208	FNMA	3.275	341,820	326,138
AP5098	FNMA	3.275	134,996	128,592
AP5693	FNMA	3.275	409,229	393,834
AP5694	FNMA	3.275	1,795,852	1,726,536
AP5699	FNMA	3.275	494,353	472,493
AP8398	FNMA	3.400	75,282	72,417
AP9961	FNMA	3.400	77,775	74,750
AP9969	FNMA	3.400	157,882	151,877
AQ1936	FNMA	3.400	56,918	54,773
AP4212	FNMA	3.525	105,661	101,706
AP4221	FNMA	3.525	108,631	104,503
AP5099	FNMA	3.525	109,533	105,448
AP5103	FNMA	3.525	129,570	122,558
AQ1937	FNMA	3.525	158,185	152,288
AQ6023	FNMA	3.525	100,857	96,788
AP0113	FNMA	3.650	88,432	85,174
AP1830	FNMA	3.650	409,798	328,076
AP8399	FNMA	3.650	118,969	114,443

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AP8410	FNMA	3.650 %	\$ 91,540	\$ 88,184
AP1831	FNMA	3.775	78,733	74,477.0
Subtotal			68,654,084	59,899,849

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012B, continued

2012B Participation Interest in the following Mortgage-Backed Securities (49.9969% of the principal payments and none of the interest payments paid to 2012B)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AB1497	GNMA II	3.000 %	\$ 212,877	\$ 203,760
AB1556	GNMA II	3.000	214,752	205,541
AB1724	GNMA II	3.000	413,923	254,917
AB1919	GNMA II	3.000	488,124	465,156
AB1725	GNMA II	3.125	304,729	291,906
AB1880	GNMA II	3.125	248,035	237,228
AB1904	GNMA II	3.125	84,033	80,461
AB1920	GNMA II	3.125	320,009	305,383
AB1921	GNMA II	3.250	445,324	287,258
AB1446	GNMA II	3.375	278,876	266,867
AB1618	GNMA II	3.500	421,599	404,885
AB1883	GNMA II	3.500	234,985	126,830
AB1923	GNMA II	3.500	385,053	369,161
AB1503	GNMA II	3.625	308,974	295,566
AB1561	GNMA II	3.625	258,242	248,063
AB1619	GNMA II	3.625	136,854	131,539
AB1646	GNMA II	3.625	378,903	212,178
AB1729	GNMA II	3.625	397,359	381,727
AB1767	GNMA II	3.625	158,319	152,141
AB1908	GNMA II	3.625	407,184	391,075
AB1924	GNMA II	3.625	62,523	60,118
AB2030	GNMA II	3.625	185,414	177,876
799858	GNMA II	3.250	55,750	52,814
AA0282	GNMA II	3.375	88,231	84,540
AA0342	GNMA II	3.375	177,369	169,382
AA0401	GNMA II	3.375	88,982	85,263

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2012B, continued

2012B Participation Interest in the following Mortgage-Backed Securities (49.9969% of the principal payments and none of the interest payments paid to 2012B), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
793301	GNMA II	3.750 %	\$ 2,811,748	\$ 2,221,199
799957	GNMA II	3.750	2,722,740	2,125,915
799958	GNMA II	3.875	169,926	163,278
AO3773	FNMA	3.650	51,642	49,720
AO5870	FNMA	3.650	180,482	173,799
Subtotal			12,692,962	10,675,549
MBS Participation Interest (49.9969%)			6,346,087	5,337,443
Total 2012B			<u>\$ 75,000,171</u>	<u>\$ 65,237,292</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013A

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AB2181	GNMA II	2.500 %	\$ 391,277	\$ 375,303
AB2223	GNMA II	2.500	551,795	528,279
AC7753	GNMA II	2.500	714,243	682,649
AC7834	GNMA II	2.500	463,733	444,598
AC7861	GNMA II	2.500	1,975,333	1,442,416
AC7868	GNMA II	2.500	108,989	104,527
AC7902	GNMA II	2.500	658,386	630,307
AC7966	GNMA II	2.500	676,805	535,551
AC8045	GNMA II	2.500	1,419,324	1,356,921
AC8050	GNMA II	2.500	82,357	79,006
AC8102	GNMA II	2.500	2,318,244	2,011,112
AC8182	GNMA II	2.500	757,061	726,134
AC8226	GNMA II	2.500	1,114,368	1,056,503
AB2115	GNMA II	2.750	428,797	410,734
AB2182	GNMA II	2.750	303,107	289,839
AB2224	GNMA II	2.750	303,553	291,494
AC7843	GNMA II	2.750	120,983	116,242
AC7862	GNMA II	2.750	111,886	106,706
AC8046	GNMA II	2.750	452,149	434,344
AB2085	GNMA II	2.875	108,609	104,353
AB2116	GNMA II	2.875	731,810	537,596
AB2183	GNMA II	2.875	851,481	655,931
AB2225	GNMA II	2.875	1,097,284	975,454
AB2231	GNMA II	2.875	104,071	100,011
AC7754	GNMA II	2.875	1,540,730	1,374,724
AC7835	GNMA II	2.875	1,922,001	1,847,478
AC7863	GNMA II	2.875	2,905,224	2,783,896
AC7903	GNMA II	2.875	1,482,544	1,313,276
AC7967	GNMA II	2.875	1,711,202	1,396,793

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AC8047	GNMA II	2.875 %	\$ 2,944,370	\$ 2,830,635
AC8183	GNMA II	2.875	1,613,962	1,399,491
AC8186	GNMA II	2.875	290,250	278,551
AC8227	GNMA II	2.875	5,182,680	4,965,203
AB2086	GNMA II	3.000	1,046,562	1,006,827
AB2092	GNMA II	3.000	589,215	565,401
AB2117	GNMA II	3.000	519,418	498,214
AB2122	GNMA II	3.000	193,957	185,638
AB2184	GNMA II	3.000	751,244	721,025
AB2226	GNMA II	3.000	261,822	249,028
AC7755	GNMA II	3.000	352,341	338,845
AC7760	GNMA II	3.000	111,653	105,932
AC7836	GNMA II	3.000	301,404	288,920
AC7864	GNMA II	3.000	97,703	93,746
AC7870	GNMA II	3.000	177,224	170,405
AC7904	GNMA II	3.000	313,663	126,126
AC8184	GNMA II	3.000	144,675	139,103
AB2087	GNMA II	3.125	491,778	472,804
AB2118	GNMA II	3.125	765,074	736,702
AB2185	GNMA II	3.125	358,542	344,708
AB2227	GNMA II	3.125	324,005	311,645
AC7837	GNMA II	3.125	249,672	240,469
AC7865	GNMA II	3.125	730,944	702,501
AC7905	GNMA II	3.125	111,004	106,845
AC7968	GNMA II	3.125	233,906	223,797
AC8048	GNMA II	3.125	520,632	500,944
AB2088	GNMA II	3.250	167,734	98,167
AB2094	GNMA II	3.250	470,181	452,644
AB2119	GNMA II	3.250	385,965	269,531

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AB2186	GNMA II	3.250 %	\$ 281,821	\$ 271,531
AB2228	GNMA II	3.250	133,246	128,292
AC7757	GNMA II	3.250	113,971	109,809
AC7838	GNMA II	3.250	216,556	208,126
AC7844	GNMA II	3.250	117,170	-
AC8229	GNMA II	3.250	146,318	141,000
AB2089	GNMA II	3.375	1,542,257	1,432,727
AB2095	GNMA II	3.375	109,124	105,241
AB2120	GNMA II	3.375	1,052,813	862,729
AB2124	GNMA II	3.375	298,261	287,240
AB2187	GNMA II	3.375	653,307	630,128
AB2191	GNMA II	3.375	204,282	196,425
AB2229	GNMA II	3.375	1,035,911	997,734
AC7758	GNMA II	3.375	1,211,895	1,057,641
AC7839	GNMA II	3.375	1,157,487	1,114,422
AC7845	GNMA II	3.375	112,120	108,127
AC7866	GNMA II	3.375	171,254	165,137
AC7872	GNMA II	3.375	221,942	111,364
AC7906	GNMA II	3.375	131,344	126,667
AC8049	GNMA II	3.375	241,083	232,357
AC8105	GNMA II	3.375	516,806	498,391
AB2090	GNMA II	3.500	170,402	164,429
AB2096	GNMA II	3.500	440,368	424,562
AB2121	GNMA II	3.500	122,089	117,830
AB2230	GNMA II	3.500	208,474	201,152
AC7840	GNMA II	3.500	263,537	253,540
AC7867	GNMA II	3.500	214,554	206,841
AC8230	GNMA II	3.500	109,901	106,041
AB2091	GNMA II	3.625	104,163	100,474

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AC7841	GNMA II	3.625 %	\$ 158,397	\$ 152,959
AC8106	GNMA II	3.625	105,448	-
AR1329	FNMA	2.525	2,292,591	2,199,444
AR1332	FNMA	2.525	556,974	535,923
AR2975	FNMA	2.525	129,786	124,544
AR4962	FNMA	2.525	103,315	99,255
AR5594	FNMA	2.525	115,809	111,481
AR5609	FNMA	2.525	167,800	159,556
AR1330	FNMA	2.650	342,989	330,127
AQ2738	FNMA	2.655	1,031,029	992,412
AR1325	FNMA	2.655	549,638	343,615
AQ2739	FNMA	2.780	867,934	833,343
AR1326	FNMA	2.780	192,952	185,031
AR1331	FNMA	2.900	130,572	126,218
AR2976	FNMA	2.900	103,779	100,117
AR4961	FNMA	2.900	124,563	117,510
AR4963	FNMA	2.900	116,430	111,578
AR5595	FNMA	2.900	311,620	300,572
AR5604	FNMA	2.900	593,089	468,514
AR5610	FNMA	2.900	229,645	221,427
AR1323	FNMA	2.905	186,850	105,992
AR1327	FNMA	2.905	204,049	195,878
AQ2733	FNMA	3.025	531,344	513,121
AQ2737	FNMA	3.025	158,583	-
AR1328	FNMA	3.030	139,189	134,531
AP5692	FNMA	3.150	862,184	773,117
AP5695	FNMA	3.150	687,926	664,456
AQ2731	FNMA	3.150	656,792	631,883
AQ9156	FNMA	3.155	130,613	126,190

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013A, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AP5696	FNMA	3.275 %	\$ 701,834	\$ 678,436
AQ7531	FNMA	3.400	288,011	278,224
AQ9146	FNMA	3.405	137,542	132,438
AP0105	FNMA	3.650	258,711	249,084
AP1816	FNMA	3.650	163,561	98,899
AP4209	FNMA	3.650	108,617	105,044
AP5104	FNMA	3.650	142,507	136,865
Subtotal			69,994,054	63,833,764

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013A, continued

2013A Participation Interest in the following Mortgage-Backed Securities (49.9981% of the principal payments and all of the interest payments paid to 2013A)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>		<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
AC8104	GNMA II	2.87500	% \$	4,097,610	\$ 3,515,855
AB2093	GNMA II	3.12500		271,185	121,078
AC7756	GNMA II	3.12500		637,851	613,536
AB1464	GNMA II	3.12500		1,493,291	1,142,866
AA0469	GNMA II	3.62500		1,650,089	1,590,545
799861	GNMA II	3.75000		1,863,656	1,555,930
Subtotal				10,013,682	8,539,810
MBS Participation Interest (49.9981%)				5,006,651	4,269,743
Total 2013A				<u>\$ 75,000,705</u>	<u>\$ 68,103,507</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
755562	GNMA II	3.375 %	\$ 190,664	\$ 183,738
755600	GNMA II	3.375	583,016	382,806
755615	GNMA II	3.375	201,557	194,274
755768	GNMA II	3.375	217,084	209,096
755797	GNMA II	3.375	374,344	360,665
755895	GNMA II	3.375	682,117	627,637
755990	GNMA II	3.375	883,318	847,101
756004	GNMA II	3.375	118,698	112,469
756014	GNMA II	3.375	559,288	537,032
756050	GNMA II	3.375	156,419	150,727
756063	GNMA II	3.375	1,094,096	747,491
756131	GNMA II	3.375	490,644	472,373
756157	GNMA II	3.375	680,155	655,320
760847	GNMA II	3.375	351,385	263,128
760927	GNMA II	3.375	319,088	143,797
761016	GNMA II	3.375	215,084	207,341
761076	GNMA II	3.375	91,131	87,841
761111	GNMA II	3.375	194,748	187,060
761143	GNMA II	3.375	220,840	212,891
761236	GNMA II	3.375	102,455	98,626
761260	GNMA II	3.375	239,177	228,146
761416	GNMA II	3.375	132,259	127,483
761710	GNMA II	3.375	119,100	-
768551	GNMA II	3.375	94,858	90,858
768925	GNMA II	3.375	98,075	93,547
755341	GNMA II	3.500	206,186	198,842
755355	GNMA II	3.500	443,801	427,943
755419	GNMA II	3.500	139,278	134,289
755460	GNMA II	3.500	219,064	211,276

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
755510	GNMA II	3.500 %	\$ 963,546	\$ 777,696
755538	GNMA II	3.500	310,535	296,796
755563	GNMA II	3.500	494,649	474,479
755601	GNMA II	3.500	951,636	914,911
755616	GNMA II	3.500	175,641	169,353
755713	GNMA II	3.500	1,092,841	954,548
755754	GNMA II	3.500	310,435	124,978
755769	GNMA II	3.500	245,278	236,570
755883	GNMA II	3.500	661,300	574,269
755896	GNMA II	3.500	227,497	71,640
755991	GNMA II	3.500	967,358	925,309
756005	GNMA II	3.500	147,799	142,535
756015	GNMA II	3.500	522,170	438,651
756051	GNMA II	3.500	132,493	127,820
756064	GNMA II	3.500	311,502	300,456
756132	GNMA II	3.500	209,138	201,104
756158	GNMA II	3.500	246,357	-
760848	GNMA II	3.500	116,994	110,153
760928	GNMA II	3.500	328,041	315,897
760982	GNMA II	3.500	128,746	124,023
761077	GNMA II	3.500	361,296	348,637
761112	GNMA II	3.500	197,993	41,971
761144	GNMA II	3.500	316,290	305,060
761237	GNMA II	3.500	233,870	222,589
761305	GNMA II	3.500	123,255	118,922
761336	GNMA II	3.500	120,372	116,125
768511	GNMA II	3.500	165,073	158,947
768538	GNMA II	3.500	146,900	141,669
768870	GNMA II	3.500	193,097	186,170

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
755897	GNMA II	3.625 %	\$ 103,417	\$ 99,830
755992	GNMA II	3.625	444,065	352,847
756016	GNMA II	3.625	177,788	171,109
756052	GNMA II	3.625	269,988	260,329
756065	GNMA II	3.625	1,236,671	1,042,324
756133	GNMA II	3.625	287,064	277,158
756159	GNMA II	3.625	45,628	-
760768	GNMA II	3.625	108,773	91,723
760849	GNMA II	3.625	392,093	83,454
760919	GNMA II	3.625	139,458	131,473
760990	GNMA II	3.625	79,657	76,277
761017	GNMA II	3.625	132,740	-
761078	GNMA II	3.625	363,005	124,206
761261	GNMA II	3.625	180,433	173,563
761288	GNMA II	3.625	111,693	107,849
761306	GNMA II	3.625	306,515	295,702
761474	GNMA II	3.625	128,622	123,557
761545	GNMA II	3.625	77,983	75,082
761557	GNMA II	3.625	162,552	-
768677	GNMA II	3.625	68,840	66,453
755993	GNMA II	3.750	196,349	189,084
756066	GNMA II	3.750	105,036	101,310
756134	GNMA II	3.750	107,069	102,936
756160	GNMA II	3.750	586,560	566,747
760850	GNMA II	3.750	393,701	378,678
760920	GNMA II	3.750	323,138	215,557
760929	GNMA II	3.750	292,906	281,810
760983	GNMA II	3.750	42,327	-
760991	GNMA II	3.750	205,596	198,612

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
761018	GNMA II	3.750 %	\$ 172,248	\$ 166,432
761079	GNMA II	3.750	80,472	77,748
761145	GNMA II	3.750	149,820	144,598
761262	GNMA II	3.750	201,691	194,917
761606	GNMA II	3.750	78,543	-
755420	GNMA II	3.875	139,064	134,330
755539	GNMA II	3.875	319,706	308,608
755602	GNMA II	3.875	501,994	355,187
755770	GNMA II	3.875	116,084	112,201
755801	GNMA II	3.875	321,922	311,211
755898	GNMA II	3.875	131,841	127,432
755994	GNMA II	3.875	475,935	359,368
756006	GNMA II	3.875	399,955	386,622
756053	GNMA II	3.875	298,768	288,041
756067	GNMA II	3.875	313,067	243,293
756135	GNMA II	3.875	251,761	132,075
760756	GNMA II	3.875	762,909	584,897
760851	GNMA II	3.875	584,815	279,245
760984	GNMA II	3.875	343,138	246,346
761019	GNMA II	3.875	352,583	223,644
761080	GNMA II	3.875	276,114	266,928
761113	GNMA II	3.875	162,606	157,224
761263	GNMA II	3.875	188,969	181,563
761270	GNMA II	3.875	317,808	180,412
761307	GNMA II	3.875	90,007	-
761417	GNMA II	3.875	164,348	58,231
761449	GNMA II	3.875	61,746	59,385
761546	GNMA II	3.875	120,118	116,097
768509	GNMA II	3.875	163,933	158,530

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
768871	GNMA II	3.875 %	\$ 47,975	\$ -
768926	GNMA II	3.875	127,523	123,406
769042	GNMA II	3.875	582,376	468,516
747342	GNMA II	4.000	206,852	131,622
747434	GNMA II	4.000	293,723	283,774
747451	GNMA II	4.000	150,712	145,641
747504	GNMA II	4.000	587,937	297,487
747571	GNMA II	4.000	108,513	104,861
751257	GNMA II	4.000	786,190	535,744
755306	GNMA II	4.000	578,906	559,488
755342	GNMA II	4.000	700,305	676,391
755356	GNMA II	4.000	650,136	627,056
755393	GNMA II	4.000	340,160	328,434
755461	GNMA II	4.000	232,214	224,559
755511	GNMA II	4.000	336,160	324,905
755540	GNMA II	4.000	673,061	511,533
761338	GNMA II	4.000	410,552	396,530
761418	GNMA II	4.000	1,140,908	817,658
761450	GNMA II	4.000	497,923	479,596
761475	GNMA II	4.000	1,112,967	1,076,742
761529	GNMA II	4.000	108,205	104,726
761547	GNMA II	4.000	217,841	210,447
761564	GNMA II	4.000	192,547	186,268
761607	GNMA II	4.000	120,015	-
761627	GNMA II	4.000	347,156	120,801
761685	GNMA II	4.000	187,905	90,927
761688	GNMA II	4.000	45,252	-
768512	GNMA II	4.000	84,703	81,881
768539	GNMA II	4.000	432,483	315,780

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
768552	GNMA II	4.000 %	\$ 338,034	\$ 128,506
768707	GNMA II	4.000	101,993	98,598
768758	GNMA II	4.000	107,960	-
768805	GNMA II	4.000	553,606	411,565
768837	GNMA II	4.000	116,942	112,983
768872	GNMA II	4.000	348,253	247,165
768927	GNMA II	4.000	307,248	295,747
768949	GNMA II	4.000	284,573	159,147
768966	GNMA II	4.000	362,884	350,669
747343	GNMA II	4.125	283,263	273,834
747435	GNMA II	4.125	436,091	420,940
747457	GNMA II	4.125	117,157	-
747505	GNMA II	4.125	319,042	308,387
755307	GNMA II	4.125	122,355	115,753
755618	GNMA II	4.125	145,104	140,288
756069	GNMA II	4.125	350,249	338,917
756136	GNMA II	4.125	214,566	207,728
760853	GNMA II	4.125	262,408	254,035
760922	GNMA II	4.125	288,143	278,971
760932	GNMA II	4.125	67,131	64,833
760986	GNMA II	4.125	126,520	122,344
760993	GNMA II	4.125	55,349	53,597
761021	GNMA II	4.125	205,622	-
761265	GNMA II	4.125	370,002	182,116
761476	GNMA II	4.125	216,467	209,635
761628	GNMA II	4.125	139,159	131,972
761686	GNMA II	4.125	48,528	46,819
768510	GNMA II	4.125	142,056	134,043
768513	GNMA II	4.125	122,543	118,695

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
768553	GNMA II	4.125 %	\$ 99,642	\$ 96,487
768627	GNMA II	4.125	60,546	-
768729	GNMA II	4.125	80,414	77,920
768759	GNMA II	4.125	244,408	236,331
768806	GNMA II	4.125	361,691	350,215
768838	GNMA II	4.125	123,622	119,767
768873	GNMA II	4.125	199,336	192,972
768928	GNMA II	4.125	298,689	178,719
768967	GNMA II	4.125	213,955	119,799
761687	GNMA II	4.250	1,512,069	1,311,575
761689	GNMA II	4.250	462,206	447,930
768514	GNMA II	4.250	999,965	963,522
768525	GNMA II	4.250	1,706,405	1,650,322
768554	GNMA II	4.250	2,312,021	2,014,155
768678	GNMA II	4.250	1,545,731	1,372,156
768807	GNMA II	4.250	611,197	590,827
768839	GNMA II	4.250	188,512	103,654
755309	GNMA II	4.375	110,957	107,107
755542	GNMA II	4.375	154,262	-
756071	GNMA II	4.375	105,515	102,164
756137	GNMA II	4.375	116,864	112,819
760760	GNMA II	4.375	105,159	101,599
760855	GNMA II	4.375	75,838	73,328
760923	GNMA II	4.375	150,298	145,681
761022	GNMA II	4.375	70,137	67,807
761292	GNMA II	4.375	181,890	102,522
768808	GNMA II	4.375	81,347	78,910
768840	GNMA II	4.375	419,851	304,631
768809	GNMA II	4.500	143,152	-

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
768841	GNMA II	4.500 %	\$ 157,806	\$ 152,726
751166	GNMA II	4.625	102,030	98,946
755607	GNMA II	4.625	138,714	134,471
755620	GNMA II	4.625	149,267	144,757
755720	GNMA II	4.625	137,771	133,440
755887	GNMA II	4.625	399,297	245,314
760857	GNMA II	4.625	127,053	-
761024	GNMA II	4.625	121,880	118,155
761275	GNMA II	4.625	132,143	128,280
768842	GNMA II	4.625	202,996	89,720
755608	GNMA II	4.750	168,361	163,318
755999	GNMA II	4.750	130,459	126,524
756019	GNMA II	4.750	114,710	111,254
761269	GNMA II	4.750	219,798	213,408
761276	GNMA II	4.750	177,486	172,297
761294	GNMA II	4.750	309,590	300,613
761311	GNMA II	4.750	319,010	234,992
768810	GNMA II	4.750	477,196	269,985
768843	GNMA II	4.750	379,983	369,216
751168	GNMA II	4.875	131,291	127,391
755344	GNMA II	4.875	142,886	138,666
755888	GNMA II	4.875	151,533	-
AH5529	FNMA	3.325	219,150	208,782
AH5530	FNMA	3.450	207,668	201,177
AH5490	FNMA	3.500	105,118	101,549
AH5531	FNMA	3.575	269,924	261,650
AH6665	FNMA	3.625	103,790	100,078
AI1693	FNMA	3.875	162,813	155,853
AH5528	FNMA	3.950	118,420	113,657

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AH5484	FNMA	4.000 %	\$ 110,848	\$ 107,365
AH5491	FNMA	4.000	61,608	59,279
AH8221	FNMA	4.000	20,678	20,005
AH9124	FNMA	4.000	91,452	88,583
AE6282	FNMA	4.125	21,651	19,965
AH6671	FNMA	4.125	101,162	98,050
AH8230	FNMA	4.125	48,546	42,806
AH9125	FNMA	4.125	250,628	109,581
AH9135	FNMA	4.125	36,323	34,243
AH6664	FNMA	4.250	74,744	-
AH9132	FNMA	4.250	72,992	70,790
AH6675	FNMA	4.375	121,432	117,862
AH9121	FNMA	4.375	84,823	82,095
AI0062	FNMA	4.375	121,271	-
AI0063	FNMA	4.500	108,576	104,177
AH0181	FNMA	4.625	101,448	98,519
AH6672	FNMA	4.625	59,593	57,862
AH8222	FNMA	4.625	115,941	112,667
AH8223	FNMA	4.750	89,403	86,800
AH0197	FNMA	5.000	79,065	76,877
Subtotal			72,372,120	60,016,036

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

2013B Participation Interest in the following Mortgage-Backed Securities (50% of principal payments and all of the interest payments paid to 2013B)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755603	GNMA II	4.000 %	\$ 356,122	\$ 255,858
755617	GNMA II	4.000	785,901	639,910
755756	GNMA II	4.000	231,947	224,280
755771	GNMA II	4.000	234,254	-
755802	GNMA II	4.000	253,013	131,130
755886	GNMA II	4.000	512,863	355,078
755899	GNMA II	4.000	575,483	453,435
755995	GNMA II	4.000	479,284	463,560
756017	GNMA II	4.000	168,915	148,608
756054	GNMA II	4.000	76,681	-
756068	GNMA II	4.000	246,667	143,254
760757	GNMA II	4.000	367,422	354,458
760852	GNMA II	4.000	985,381	948,734
760921	GNMA II	4.000	775,593	747,571
760931	GNMA II	4.000	682,308	659,899
760985	GNMA II	4.000	959,836	831,310
760992	GNMA II	4.000	613,389	405,606
761020	GNMA II	4.000	496,632	478,132
735381	GNMA II	4.250	156,776	121,617
735436	GNMA II	4.250	567,406	545,514
735538	GNMA II	4.250	369,287	355,669
747574	GNMA II	4.250	2,867,880	1,877,516
751067	GNMA II	4.250	375,493	362,574
751144	GNMA II	4.250	1,006,904	963,768
751259	GNMA II	4.250	195,664	188,582
755189	GNMA II	4.250	85,436	81,292

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

2013B Participation Interest in the following Mortgage-Backed Securities (50% of principal payments and all of the interest payments paid to 2013B), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755212	GNMA II	4.250 %	\$ 267,219	\$ 258,344
755235	GNMA II	4.250	363,597	256,377
755308	GNMA II	4.250	142,803	138,106
755541	GNMA II	4.250	310,161	299,630
755605	GNMA II	4.250	112,386	-
755717	GNMA II	4.250	301,414	261,897
755900	GNMA II	4.250	265,084	181,780
756070	GNMA II	4.250	98,601	95,389
760759	GNMA II	4.250	208,444	114,703
760987	GNMA II	4.250	46,857	44,650
760933	GNMA II	4.375	105,769	101,404
760988	GNMA II	4.375	99,326	96,278
751103	GNMA II	4.500	1,061,241	779,194
751145	GNMA II	4.500	1,072,746	952,040
751165	GNMA II	4.500	705,200	526,236
751192	GNMA II	4.500	142,460	138,093
751260	GNMA II	4.500	135,456	131,305
751272	GNMA II	4.500	358,970	330,498
755190	GNMA II	4.500	281,608	197,467
755213	GNMA II	4.500	406,397	392,982
755236	GNMA II	4.500	433,690	419,822
755265	GNMA II	4.500	429,222	286,287
755310	GNMA II	4.500	696,577	673,905
755343	GNMA II	4.500	124,670	120,195
755357	GNMA II	4.500	142,456	137,639
755395	GNMA II	4.500	215,308	208,710

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013B, continued

2013B Participation Interest in the following Mortgage-Backed Securities (50% of principal payments and all of the interest payments paid to 2013B), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount at Acquisition	Principal Amount Outstanding
755463	GNMA II	4.500 %	\$ 122,772	\$ -
755543	GNMA II	4.500	424,602	326,408
755567	GNMA II	4.500	117,741	114,133
755606	GNMA II	4.500	151,783	147,156
755619	GNMA II	4.500	105,881	102,065
755772	GNMA II	4.500	111,072	107,574
755803	GNMA II	4.500	191,019	185,102
755901	GNMA II	4.500	320,185	250,703
760761	GNMA II	4.500	339,177	327,275
760856	GNMA II	4.500	150,076	145,576
760924	GNMA II	4.500	242,799	235,517
760934	GNMA II	4.500	140,369	136,068
760989	GNMA II	4.500	93,969	91,135
760994	GNMA II	4.500	87,145	84,040
Subtotal			25,552,789	21,133,037
MBS Participation Interest (50%)			12,776,395	10,566,519
Total 2013B			<u>\$ 85,148,515</u>	<u>\$ 70,582,554</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013C

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AE9845	GNMA II	2.625 %	\$ 3,357,794	\$ 3,199,459
AC8348	GNMA II	2.875	1,913,251	1,609,086
AC8373	GNMA II	2.875	2,146,050	2,081,542
AC8398	GNMA II	2.875	2,215,819	1,899,611
AD7551	GNMA II	2.875	3,175,581	2,706,577
AE9847	GNMA II	2.875	10,630,852	10,015,384
AB2232	GNMA II	3.000	84,000	81,475
AC8349	GNMA II	3.000	85,689	-
AC8399	GNMA II	3.000	25,206	24,454
AD7415	GNMA II	3.000	66,878	64,876
AD7416	GNMA II	3.250	65,004	63,124
AC8350	GNMA II	3.375	81,582	-
AC8374	GNMA II	3.375	87,685	85,279
AT4630	FNMA	2.775	210,335	204,838
Subtotal			24,145,726	22,035,705

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013C, continued

2013C Participation Interest in the following Mortgage-Backed Securities (50.0009% of the principal payments and all of the interest payments paid to 2013C)

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AE9846	GNMA II	2.750 %	\$ 1,378,784	\$ 1,194,137
AC8233	GNMA II	2.875	301,279	289,027
AC8307	GNMA II	2.875	1,846,536	1,593,031
AC8402	GNMA II	2.875	173,194	167,938
AC8519	GNMA II	2.875	810,878	625,133
AD7203	GNMA II	2.875	782,422	622,750
AD7206	GNMA II	2.875	164,941	159,697
AD7308	GNMA II	2.875	624,792	605,186
AD7325	GNMA II	2.875	740,110	718,076
AD7330	GNMA II	2.875	171,991	166,807
AD7414	GNMA II	2.875	1,175,447	1,037,288
AD7483	GNMA II	2.875	1,515,476	1,216,089
AD7523	GNMA II	2.875	1,693,438	1,639,458
AB2189	GNMA II	3.000	309,432	300,081
AC8308	GNMA II	3.000	123,199	22,909
AD7204	GNMA II	3.000	129,612	125,762
AD7331	GNMA II	3.000	107,285	104,084
AC8232	GNMA II	3.125	120,991	117,485
AD7205	GNMA II	3.125	110,891	107,634
AC8520	GNMA II	3.250	162,886	158,139
AD7326	GNMA II	3.250	132,431	128,634
AC8309	GNMA II	3.375	106,989	-
AD7327	GNMA II	3.375	135,753	131,976
AC7759	GNMA II	3.500	36,729	35,723
AC8396	GNMA II	2.500	1,509,787	1,388,346
AC8401	GNMA II	2.500	48,506	-

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2013C, continued

2013C Participation Interest in the following Mortgage-Backed Securities (50.0009% of the principal payments and all of the interest payments paid to 2013C), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AC8517	GNMA II	2.500 %	\$ 705,460	\$ 552,348
AC8521	GNMA II	2.500	281,308	272,335
AD7201	GNMA II	2.500	1,146,241	1,108,995
AD7306	GNMA II	2.500	528,762	439,977
AD7309	GNMA II	2.500	110,433	106,079
AD7322	GNMA II	2.500	884,732	856,454
AD7328	GNMA II	2.500	94,607	91,572
AD7411	GNMA II	2.500	1,324,919	1,282,307
AD7520	GNMA II	2.500	144,206	139,645
AD7323	GNMA II	2.625	152,254	147,570
AD7412	GNMA II	2.625	487,240	470,712
AD7481	GNMA II	2.625	1,315,697	1,273,662
AD7521	GNMA II	2.625	973,807	705,621
AD7525	GNMA II	2.625	199,960	193,809
AD7549	GNMA II	2.625	1,253,675	1,213,253
AC8103	GNMA II	2.750	54,282	52,625
AC8347	GNMA II	2.750	465,500	451,196
AC8397	GNMA II	2.750	533,047	398,421
AC7907	GNMA II	2.875	333,360	321,969
AC8150	GNMA II	2.875	261,715	253,778
AB2123	GNMA II	3.125	45,546	44,160
Subtotal			25,710,531	23,031,879
MBS Participation Interest (50.0009%)			12,855,497	11,516,147
Total 2013C			<u>\$ 37,001,223</u>	<u>\$ 33,551,851</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2014A

Pool Number	Pool Type	Pass-Through Interest Rate		Principal Amount At Acquisition	Principal Amount Outstanding
AH2642	GNMA II	3.500	% \$	2,565,624	\$ 2,543,215
AH2682	GNMA II	3.500		4,052,612	3,759,506
AH2643	GNMA II	4.000		5,008,472	4,966,482
AH2683	GNMA II	4.000		6,919,870	6,861,544
AV8370	FNMA	4.000		1,934,304	1,919,313
AV8372	FNMA	4.000		109,895	109,091
AV8375	FNMA	4.000		1,585,156	1,573,268
AV8380	FNMA	4.000		1,221,870	1,212,184
AW1960	FNMA	4.000		1,091,507	1,082,806
AW3992	FNMA	4.000		1,575,491	1,562,235
AW5592	FNMA	4.000		2,329,005	2,183,839
AW5731	FNMA	4.000		2,636,661	2,616,380
AW7334	FNMA	4.000		2,872,936	2,850,749
AV8376	FNMA	4.500		1,084,687	1,077,244
AV8381	FNMA	4.500		267,332	265,550
AV8383	FNMA	4.500		1,344,870	1,334,087
AV9666	FNMA	4.500		112,315	111,475
AW3993	FNMA	4.500		586,478	581,974
AW5593	FNMA	4.500		139,164	138,139
AW5732	FNMA	4.500		150,718	149,553
AW7335	FNMA	4.500		311,261	307,694
AW5727	FNMA	5.000		626,697	622,485
Total 2014A				<u>\$ 38,526,927</u>	<u>\$ 37,828,813</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2014BC

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AH2641	GNMA II	2.500	\$ 168,417	\$ 167,186
AI4062	GNMA II	3.500	2,016,229	2,003,093
AI4123	GNMA II	3.500	7,348,206	7,301,789
AI4075	GNMA II	4.000	6,251,098	6,215,483
AI4124	GNMA II	4.000	8,017,473	7,798,084
AV8377	FNMA	4.000	229,168	228,072
AV9665	FNMA	4.000	401,001	398,787
AW5736	FNMA	4.000	3,396,805	3,379,858
AW9563	FNMA	4.000	3,698,430	3,678,242
AW9564	FNMA	4.500	1,004,504	999,528
Total 2014BC			<u>\$ 32,531,332</u>	<u>\$ 32,170,121</u>

**Homeownership Finance Bond Resolution
Pledged Mortgage-Backed Securities
Information as of December 31, 2014**



2014D

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
AI4703	GNMA II	3.500	\$ 16,399,655	\$ 16,350,081
AI4177	GNMA II	4.000	5,479,378	5,463,921
AI4704	GNMA II	4.000	735,196	733,143
AW2207	FNMA	4.000	85,478	85,257
AW5737	FNMA	4.000	142,729	142,392
AW5740	FNMA	4.000	3,686,129	3,677,129
AW5741	FNMA	4.000	311,041	310,307
AW7336	FNMA	4.000	309,172	308,370
AW9565	FNMA	4.000	497,994	496,734
AX1587	FNMA	4.000	5,288,486	5,274,036
AX5957	FNMA	4.000	6,014,025	5,997,775
AW5595	FNMA	4.500	200,627	200,125
AW5728	FNMA	4.500	437,726	436,696
AX2656	FNMA	4.500	346,827	345,974
Total 2014D			<u>\$ 39,934,464</u>	<u>\$ 39,821,940</u>

**Homeownership Finance Bond Resolution
Mortgage-Backed Securities Prepayment Report
Information as of
December 31, 2014**



Series	Weighted Average Pass- Through Rate (Based on Total Pools Purchased)	Total MBS Purchased*	Prepayments 12 Months Ended 12/31/2014	Curtailments 12 Months Ended 12/31/2014	Prepayments to Date	Curtailments to Date	Total Curtailments and Prepayments to Date
Contributed	4.62%	\$ 10,110,976	\$ 1,178,277	\$ 10,807	\$ 3,775,411	\$ 42,605	\$ 3,818,016
2009A-1/2010A	4.50%	178,146,822	13,559,805	444,007	48,119,988	1,469,046	49,589,034
2009A-2/2011AB	4.00%	62,259,312	6,532,938	157,577	21,652,407	694,453	22,346,860
2009A-3/2011CD	4.46%	44,065,628	3,085,802	89,094	11,994,021	360,079	12,354,100
2009A-4/2011E	3.97%	98,970,333	8,207,662	204,423	20,938,848	536,150	21,474,998
2009A-5/2011FG	3.62%	63,985,840	5,927,538	102,425	11,425,191	276,523	11,701,714
2012A	3.47%	50,000,732	2,555,110	62,568	5,573,470	152,486	5,725,956
2012B	3.30%	75,000,177	3,995,280	74,500	6,646,557	192,831	6,839,388
2013A	2.93%	75,000,700	2,295,500	70,979	4,005,360	152,868	4,158,228
2013B	3.99%	97,924,910	6,424,279	124,022	11,637,190	253,625	11,890,815
2013C	2.86%	37,001,212	1,952,853	31,092	2,315,777	52,083	2,367,860
2014A	3.98%	38,526,927	383,181	12,195	383,181	12,195	395,376
2014BC	3.86%	32,531,332	172,747	9,913	172,747	9,913	182,660
2014D	3.81%	39,934,464	-	3,515	-	3,515	3,515
Total		<u>\$ 903,459,364</u>	<u>\$ 56,270,972</u>	<u>\$ 1,397,117</u>	<u>\$ 148,640,148</u>	<u>\$ 4,208,372</u>	<u>\$ 152,848,520</u>

*Total MBS Purchased in this Schedule E does not equal the aggregate Principal Amount at Acquisition in Schedule D. The Total MBS Purchased includes the outstanding principal amount of mortgage-backed securities when originally acquired by the Agency with proceeds of bonds, but before the subsequent granting of participation interests in certain mortgage-backed securities as described in Schedule D. Some principal of the mortgage-backed securities subject to subsequently formed participation interests was paid prior to the establishment of the participation interests and that amount represents the difference between the Total MBS Purchased in this Schedule E and the aggregate of Principal Amount at Acquisition in Schedule D.

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2009 A	This issue has been fully converted to long-term bonds. See Overview on page B-1.					
2009 A-1	07/01/2011	\$ -	\$ 120,000	\$ -	\$ 120,000	2041
	01/01/2012	-	560,000	-	560,000	2041
	07/01/2012	-	5,890,000	-	5,890,000	2041
	09/01/2012	-	920,000	-	920,000	2041
	10/01/2012	-	900,000	-	900,000	2041
	11/01/2012	-	980,000	-	980,000	2041
	12/01/2012	-	780,000	-	780,000	2041
	01/01/2013	-	2,360,000	-	2,360,000	2041
	05/01/2013	-	380,000	-	380,000	2041
	06/01/2013	-	1,920,000	-	1,920,000	2041
	07/01/2013	-	650,000	-	650,000	2041
	09/01/2013	-	1,220,000	-	1,220,000	2041
	10/01/2013	-	1,300,000	-	1,300,000	2041
	11/01/2013	-	1,040,000	-	1,040,000	2041
	12/01/2013	-	970,000	-	970,000	2041
	01/01/2014	-	870,000	-	870,000	2041
	03/01/2014	-	200,000	-	200,000	2041
	04/01/2014	-	960,000	-	960,000	2041
	05/01/2014	-	1,020,000	-	1,020,000	2041
	06/01/2014	-	420,000	-	420,000	2041
	07/01/2014	-	680,000	-	680,000	2041
	08/01/2014	-	640,000	-	640,000	2041
	09/01/2014	-	930,000	-	930,000	2041
	10/01/2014	-	890,000	-	890,000	2041
	11/01/2014	-	940,000	-	940,000	2041
	12/01/2014	-	250,000	-	250,000	2041
Total 2009 A-1		-	27,790,000	-	27,790,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>			<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>		
2009 A-4A	07/01/2012	\$ -	\$ 220,000	\$ -	\$ 220,000	2041
	10/01/2012	-	160,000	-	160,000	2041
	11/01/2012	-	210,000	-	210,000	2041
	12/01/2012	-	240,000	-	240,000	2041
	01/01/2013	-	400,000	-	400,000	2041
	04/01/2013	-	70,000	-	70,000	2041
	05/01/2013	-	240,000	-	240,000	2041
	06/01/2013	-	840,000	-	840,000	2041
	09/01/2013	-	100,000	-	100,000	2041
	10/01/2013	-	410,000	-	410,000	2041
	11/01/2013	-	110,000	-	110,000	2041
	12/01/2013	-	250,000	-	250,000	2041
	01/01/2014	-	50,000	-	50,000	2041
	03/01/2014	-	10,000	-	10,000	2041
	04/01/2014	-	330,000	-	330,000	2041
	05/01/2014	-	180,000	-	180,000	2041
	06/01/2014	-	110,000	-	110,000	2041
	07/01/2014	-	140,000	-	140,000	2041
	08/01/2014	-	190,000	-	190,000	2041
	09/01/2014	-	160,000	-	160,000	2041
	10/01/2014	-	220,000	-	220,000	2041
	11/01/2014	-	130,000	-	130,000	2041
	12/01/2014	-	210,000	-	210,000	2041
Total 2009 A-4A		-	4,980,000	-	4,980,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2009 A-4B	07/01/2012	\$ -	\$ 130,000	\$ -	\$ 130,000	2041
	10/01/2012	-	100,000	-	100,000	2041
	11/01/2012	-	130,000	-	130,000	2041
	12/01/2012	-	140,000	-	140,000	2041
	01/01/2013	-	240,000	-	240,000	2041
	06/01/2013	-	500,000	-	500,000	2041
	09/01/2013	-	60,000	-	60,000	2041
	10/01/2013	-	250,000	-	250,000	2041
	11/01/2013	-	60,000	-	60,000	2041
	12/01/2013	-	150,000	-	150,000	2041
	01/01/2014	-	30,000	-	30,000	2041
	04/01/2014	-	190,000	-	190,000	2041
	05/01/2014	-	100,000	-	100,000	2041
	06/01/2014	-	70,000	-	70,000	2041
	07/01/2014	-	90,000	-	90,000	2041
	08/01/2014	-	110,000	-	110,000	2041
	09/01/2014	-	100,000	-	100,000	2041
	10/01/2014	-	130,000	-	130,000	2041
	11/01/2014	-	80,000	-	80,000	2041
	12/01/2014	-	120,000	-	120,000	2041
Total 2009 A-4B		-	2,960,000	-	2,960,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2009 A-5	07/01/2012	\$ -	\$ 80,000	\$ -	\$ 80,000	2041
	09/01/2012	-	120,000	-	120,000	2041
	11/01/2012	-	70,000	-	70,000	2041
	12/01/2012	-	120,000	-	120,000	2041
	01/01/2013	-	80,000	-	80,000	2041
	04/01/2013	-	50,000	-	50,000	2041
	06/01/2013	-	300,000	-	300,000	2041
	09/01/2013	-	110,000	-	110,000	2041
	10/01/2013	-	310,000	-	310,000	2041
	11/01/2013	-	130,000	-	130,000	2041
	12/01/2013	-	220,000	-	220,000	2041
	01/01/2014	-	230,000	-	230,000	2041
	03/01/2014	-	330,000	-	330,000	2041
	04/01/2014	-	120,000	-	120,000	2041
	05/01/2014	-	50,000	-	50,000	2041
	06/01/2014	-	170,000	-	170,000	2041
	07/01/2014	-	150,000	-	150,000	2041
	08/01/2014	-	370,000	-	370,000	2041
	09/01/2014	-	130,000	-	130,000	2041
	10/01/2014	-	190,000	-	190,000	2041
	11/01/2014	-	290,000	-	290,000	2041
	12/01/2014	-	220,000	-	220,000	2041
Total 2009 A-5		-	3,840,000	-	3,840,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2010 A	07/01/2011	\$ -	\$ 125,000	\$ -	\$ 125,000	2025 & 2028
	01/01/2012	-	440,000	-	440,000	2028
	07/01/2012	-	3,920,000	-	3,920,000	2013-2022, 2025 & 2028
	09/01/2012	-	615,000	-	615,000	2013-2022 & 2025
	10/01/2012	-	600,000	-	600,000	2013-2022 & 2025
	11/01/2012	-	655,000	-	655,000	2013-2022 & 2025
	12/01/2012	-	510,000	-	510,000	2013-2022 & 2025
	01/01/2013	-	1,570,000	-	1,570,000	2013-2022, 2025 & 2028
	06/01/2013	-	230,000	-	230,000	2014-2022 & 2025
	07/01/2013	-	1,735,000	-	1,735,000	2014-2022, 2025 & 2028
	10/01/2013	-	285,000	-	285,000	2014-2022 & 2025
	11/01/2013	-	700,000	-	700,000	2014-2022 & 2025
	12/01/2013	-	635,000	-	635,000	2014-2022 & 2025
	01/01/2014	-	1,965,000	-	1,965,000	2014-2022, 2025 & 2028
	04/01/2014	-	5,000	-	5,000	2022
	05/01/2014	-	60,000	-	60,000	2020-2022 & 2025
	06/01/2014	-	1,375,000	-	1,375,000	2014-2022, 2025 & 2028
	07/01/2014	-	735,000	-	735,000	2015-2022, 2025 & 2028
	08/01/2014	-	210,000	-	210,000	2028
	09/01/2014	-	210,000	-	210,000	2028
	10/01/2014	-	570,000	-	570,000	2015-2022, 2025 & 2028
	11/01/2014	-	840,000	-	840,000	2015-2022, 2025 & 2028
	12/01/2014	-	375,000	-	375,000	2015-2022, 2025 & 2028
Total 2010 A		-	18,365,000	-	18,365,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2011 B	01/01/2012	\$ -	\$ 240,000	\$ -	\$ 240,000	2031
	07/01/2012	-	1,610,000	-	1,610,000	2013-2023, 2026 & 2031
	10/01/2012	-	660,000	-	660,000	2013-2023, 2026 & 2031
	11/01/2012	-	295,000	-	295,000	2013-2023, 2026 & 2031
	12/01/2012	-	460,000	-	460,000	2013-2023, 2026 & 2031
	01/01/2013	-	855,000	-	855,000	2020-2023, 2026 & 2031
	07/01/2013	-	1,040,000	-	1,040,000	2031
	09/01/2013	-	945,000	-	945,000	2014-2023, 2026 & 2031
	10/01/2013	-	460,000	-	460,000	2014-2023, 2026 & 2031
	11/01/2013	-	490,000	-	490,000	2014-2023, 2026 & 2031
	12/01/2013	-	400,000	-	400,000	2014-2023, 2026 & 2031
	01/01/2014	-	2,110,000	-	2,110,000	2014-2023, 2026 & 2031
	05/01/2014	-	210,000	-	210,000	2014-2023, 2026 & 2031
	06/01/2014	-	1,300,000	-	1,300,000	2014-2023, 2026 & 2031
	07/01/2014	-	610,000	-	610,000	2015-2023, 2026 & 2031
	08/01/2014	-	200,000	-	200,000	2031
	09/01/2014	-	200,000	-	200,000	2031
	10/01/2014	-	280,000	-	280,000	2018-2021, 2023, 2026 & 2031
	11/01/2014	-	460,000	-	460,000	2015-2023, 2026 2031
	12/01/2014	-	755,000	-	755,000	2015-2023, 2026 2031
Total 2011 B		-	13,580,000	-	13,580,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2011 C	07/01/2012	\$ -	\$ 140,000	\$ -	\$ 140,000	2013-2022
	10/01/2012	-	130,000	-	130,000	2013-2022
	11/01/2012	-	130,000	-	130,000	2013-2022
	12/01/2012	-	80,000	-	80,000	2013-2022
	01/01/2013	-	105,000	-	105,000	2013-2022
	09/01/2013	-	130,000	-	130,000	2014-2022
	10/01/2013	-	25,000	-	25,000	2018-2022
	12/01/2013	-	10,000	-	10,000	2021-2022
	01/01/2014	-	35,000	-	35,000	2016, 2018-2022
	09/01/2014	-	15,000	-	15,000	2020-2022
	10/01/2014	-	165,000	-	165,000	2015-2022
	11/01/2014	-	40,000	-	40,000	2015-2016, 2018-2022
	12/01/2014	-	15,000	-	15,000	2020-2022
	Total 2011 C	-	1,020,000	-	1,020,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>			<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>		
2011 D	01/01/2012	\$ -	\$ 45,000	\$ -	\$ 45,000	2034
	07/01/2012	-	650,000	-	650,000	2013-2023, 2026, 2031 & 2034
	12/01/2012	-	255,000	-	255,000	2013-2023, 2026 & 2031
	01/01/2013	-	770,000	-	770,000	2013-2023, 2026, 2031 & 2034
	07/01/2013	-	570,000	-	570,000	2034
	09/01/2013	-	460,000	-	460,000	2014-2023, 2026 & 2031
	10/01/2013	-	105,000	-	105,000	2017-2023, 2026 & 2031
	12/01/2013	-	35,000	-	35,000	2026 & 20331
	01/01/2014	-	850,000	-	850,000	2016-2021, 2023, 2026 & 2031
	06/01/2014	-	560,000	-	560,000	2034
	07/01/2014	-	270,000	-	270,000	2034
	08/01/2014	-	130,000	-	130,000	2034
	09/01/2014	-	190,000	-	190,000	2020-2021, 2023, 2026, 2031 & 2034
	10/01/2014	-	775,000	-	775,000	2015-2023, 2026, 2031 & 2034
	11/01/2014	-	280,000	-	280,000	2015-2023, 2026, 2031 & 2034
	12/01/2014	-	175,000	-	175,000	2021, 2023, 2026, 2031 & 2034
Total 2011 D		-	6,960,000	-	6,960,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2011 E	07/01/2012	\$ -	\$ 635,000	\$ -	\$ 635,000	2013-2022, 2026, 2031 & 2035
	10/01/2012	-	465,000	-	465,000	2013-2022, 2026 & 2031
	11/01/2012	-	610,000	-	610,000	2013-2022, 2026 & 2031
	12/01/2012	-	705,000	-	705,000	2013-2022, 2026 & 2031
	01/01/2013	-	1,170,000	-	1,170,000	2013-2022, 2026, 2031 & 2035
	04/01/2013	-	190,000	-	190,000	2015-2022, 2026 & 2031
	07/01/2013	-	1,075,000	-	1,075,000	2014-2022, 2026, 2031 & 2035
	10/01/2013	-	480,000	-	480,000	2014-2022, 2026 & 2031
	11/01/2013	-	320,000	-	320,000	2014-2022, 2026 & 2031
	12/01/2013	-	755,000	-	755,000	2014-2022, 2026 & 2031
	01/01/2014	-	1,150,000	-	1,150,000	2017-2022, 2026, 2031 & 2035
	03/01/2014	-	5,000	-	5,000	2031
	05/01/2014	-	215,000	-	215,000	2014-2022, 2026 & 2031
	06/01/2014	-	1,400,000	-	1,400,000	2014-2022, 2026, 2031 & 2035
	07/01/2014	-	630,000	-	630,000	2015-2022, 2026, 2031 & 2035
	08/01/2014	-	210,000	-	210,000	2035
	09/01/2014	-	210,000	-	210,000	2035
	10/01/2014	-	635,000	-	635,000	2015-2022, 2026, 2031 & 2035
	11/01/2014	-	595,000	-	595,000	2015-2022, 2026, 2031 & 2035
	12/01/2014	-	815,000	-	815,000	2015-2022, 2026, 2031 & 2035
Total 2011 E		-	12,270,000	-	12,270,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2011 F	07/01/2012	\$ -	\$ 55,000	\$ -	\$ 55,000	2017-2022
	09/01/2012	-	90,000	-	90,000	2013-2022
	11/01/2012	-	50,000	-	50,000	2018-2022
	12/01/2012	-	95,000	-	95,000	2013-2022
	01/01/2013	-	40,000	-	40,000	2019-2022
	04/01/2013	-	40,000	-	40,000	2019-2022
	07/01/2013	-	35,000	-	35,000	2019-2022
	10/01/2013	-	125,000	-	125,000	2014-2022
	11/01/2013	-	100,000	-	100,000	2014-2022
	12/01/2013	-	160,000	-	160,000	2014-2022
	01/01/2014	-	175,000	-	175,000	2014-2022
	03/01/2014	-	5,000	-	5,000	2022
	04/01/2014	-	75,000	-	75,000	2015-2022
	05/01/2014	-	40,000	-	40,000	2018-2022
	06/01/2014	-	120,000	-	120,000	2014-2022
	07/01/2014	-	105,000	-	105,000	2015-2022
	09/01/2014	-	70,000	-	70,000	2015-2022
	10/01/2014	-	130,000	-	130,000	2015-2022
	11/01/2014	-	200,000	-	200,000	2015-2022
	12/01/2014	-	150,000	-	150,000	2015-2022
Total 2011 F		-	1,860,000	-	1,860,000	

**Homeownership Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 30, 2014**

<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>				<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues (including Prepayments)</u>	<u>Other</u>	<u>Total Bonds Called</u>	
2011 G	07/01/2012	\$ -	\$ 85,000	\$ -	\$ 85,000	2026 & 2032
	09/01/2012	-	140,000	-	140,000	2026 & 2032
	11/01/2012	-	80,000	-	80,000	2026 & 2032
	12/01/2012	-	145,000	-	145,000	2026 & 2032
	01/01/2013	-	120,000	-	120,000	2026, 2032 & 2035
	04/01/2013	-	60,000	-	60,000	2026 & 2032
	07/01/2013	-	360,000	-	360,000	2026, 2032 & 2035
	10/01/2013	-	200,000	-	200,000	2026 & 2032
	11/01/2013	-	160,000	-	160,000	2026 & 2032
	12/01/2013	-	265,000	-	265,000	2026 & 2032
	01/01/2014	-	750,000	-	750,000	2026, 2032 & 2035
	03/01/2014	-	10,000	-	10,000	2026 & 2032
	04/01/2014	-	130,000	-	130,000	2026 & 2032
	05/01/2014	-	70,000	-	70,000	2026 & 2032
	06/01/2014	-	735,000	-	735,000	2026, 2032 & 2035
	07/01/2014	-	300,000	-	300,000	2026, 2032 & 2035
	08/01/2014	-	125,000	-	125,000	2035
	09/01/2014	-	255,000	-	255,000	2026, 2032 & 2035
	10/01/2014	-	375,000	-	375,000	2026, 2032 & 2035
	11/01/2014	-	490,000	-	490,000	2026, 2032 & 2035
	12/01/2014	-	395,000	-	395,000	2026, 2032 & 2035
Total 2011 G		-	5,250,000	-	5,250,000	
Total		<u>\$ -</u>	<u>\$ 98,875,000</u>	<u>\$ -</u>	<u>\$ 98,875,000</u>	

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2009 Series A-1
(Mortgage-Backed Securities Program)
(Treasury HFA Initiative)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60416QBC7	07/01/2041	Term (a)	(b)	\$ 108,000,000	\$ -	\$ 27,790,000	\$ 80,210,000	2
				\$ 108,000,000	\$ -	\$ 27,790,000	\$ 80,210,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priority cited is for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2010 Series A Bonds. Excess revenues (including prepayments) allocable to the 2009 Series A-1 Bonds must be applied to the redemption of the 2009 Series A-1 Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2010 Series A Term Bonds with a stated maturity of July 1, 2028.

Optional Redemption: The 2009 Series A-1 Bonds are subject to redemption at the option of the Agency, in whole or in part, from any source of funds on the first Business Day of any month, at a redemption price equal to 100% of the principal amount thereof, without premium, plus accrued interest, if any, to the redemption date.

(a): Sinking fund redemptions begin July 1, 2028.

(b): 10/21/2010 - 12/20/2010: 0.74%
12/21/2010 - 07/01/2041: 3.01%

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2009 Series A-4A
(Mortgage-Backed Securities Program)
(Treasury HFA Initiative)**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60416QDQ4	07/01/2041	Term (a)	(b)	\$ 21,910,000	\$ -	\$ 4,980,000	\$ 16,930,000	2
				\$ 21,910,000	\$ -	\$ 4,980,000	\$ 16,930,000	

Note A: Priority cited is for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series E Bonds. Excess revenues (including prepayments) allocable to the 2009 Series A-4A and the 2009 Series A-4B Bonds must be applied to the redemption of the 2009 Series A-4A and the 2009 Series A-4B Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series E Term Bonds with a stated maturity of January 1, 2035.

Optional Redemption: The 2009 Series A-4A Bonds are subject to redemption at the option of the Agency, in whole or in part, from any source of funds on the first Business Day of any month, at a redemption price equal to 100% of the principal amount thereof, without premium, plus accrued interest, if any, to the redemption date.

(a): Sinking fund redemptions begin January 1, 2035.

(b): 09/29/2011 - 11/29/2011: 0.60%
11/29/2011 - 07/01/2041: 2.48%

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2009 Series A-4B
(Mortgage-Backed Securities Program)
(Treasury HFA Initiative)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60416QER1	07/01/2041	Term (a)	(b)	\$ 13,090,000	\$ -	\$ 2,960,000	\$ 10,130,000	2
				\$ 13,090,000	\$ -	\$ 2,960,000	\$ 10,130,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priority cited is for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series E Bonds. Excess revenues (including prepayments) allocable to the 2009 Series A-4A and the 2009 Series A-4B Bonds must be applied to the redemption of the 2009 Series A-4A and the 2009 Series A-4B Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series E Term Bonds with a stated maturity of January 1, 2035.

Optional Redemption: The 2009 Series A-4A Bonds are subject to redemption at the option of the Agency, in whole or in part, from any source of funds on the first Business Day of any month, at a redemption price equal to 100% of the principal amount thereof, without premium, plus accrued interest, if any, to the redemption date.

(a): Sinking fund redemptions begin July 1, 2039.

(b): 09/29/2011 - 11/29/2011: 0.60%
11/29/2011 - 07/01/2041: 2.48%

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2009 Series A-5
(Mortgage-Backed Securities Program)
(Treasury HFA Initiative)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60416QES9	07/01/2041	Term (a)	(b)	\$ 21,990,000	\$ -	\$ 3,840,000	\$ 18,150,000	2
				\$ 21,990,000	\$ -	\$ 3,840,000	\$ 18,150,000	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priority cited is for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series F Bonds and the 2011 Series G Bonds. Excess revenues (including prepayments) allocable to the 2009 Series A-5 Bonds must be applied to the redemption of the 2009 Series A-5 Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series G Term Bonds with a stated maturity of July 1, 2035.

Optional Redemption: The 2009 Series A-5 Bonds are subject to redemption at the option of the Agency, in whole or in part, from any source of funds on the first Business Day of any month, at a redemption price equal to 100% of the principal amount thereof, without premium, plus accrued interest, if any, to the redemption date.

(a): Sinking fund redemptions begin July 1, 2035.

(b): 12/08/2011 - 02/07/2012: 0.61%
02/08/2012 - 07/01/2041: 2.49%

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2010 Series A
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	07/01/2011	Serial	0.450	\$ 1,535,000	\$ 1,535,000	\$ -	\$ -	N/A
--	01/01/2012	Serial	0.750	1,550,000	\$ 1,550,000	-	-	N/A
--	07/01/2012	Serial	0.850	1,565,000	\$ 1,565,000	-	-	N/A
--	01/01/2013	Serial	1.000	1,580,000	\$ 1,420,000	160,000	-	N/A
--	07/01/2013	Serial	1.100	1,595,000	\$ 1,405,000	190,000	-	N/A
--	01/01/2014	Serial	1.350	1,615,000	\$ 1,345,000	270,000	-	N/A
--	07/01/2014	Serial	1.400	1,635,000	\$ 1,335,000	300,000	-	N/A
60416QAJ3	01/01/2015	Serial	1.750	1,655,000	\$ -	370,000	1,285,000	2
60416QAK0	07/01/2015	Serial	1.800	1,680,000	\$ -	385,000	1,295,000	2
60416QAL8	01/01/2016	Serial	2.100	1,705,000	\$ -	390,000	1,315,000	2
60416QAM6	07/01/2016	Serial	2.150	1,735,000	\$ -	400,000	1,335,000	2
60416QAN4	01/01/2017	Serial	2.450	1,760,000	\$ -	405,000	1,355,000	2
60416QAP9	07/01/2017	Serial	2.500	1,795,000	\$ -	405,000	1,390,000	2
60416QAQ7	01/01/2018	Serial	2.750	1,825,000	\$ -	415,000	1,410,000	2
60416QAR5	07/01/2018	Serial	2.750	1,860,000	\$ -	420,000	1,440,000	2
60416QAS3	01/01/2019	Serial	3.000	1,895,000	\$ -	425,000	1,470,000	2
60416QAT1	07/01/2019	Serial	3.000	1,935,000	\$ -	445,000	1,490,000	2
60416QAU8	01/01/2020	Serial	3.150	1,970,000	\$ -	450,000	1,520,000	2
60416QAV6	07/01/2020	Serial	3.150	2,010,000	\$ -	465,000	1,545,000	2
60416QAW4	01/01/2021	Serial	3.300	2,055,000	\$ -	480,000	1,575,000	2
60416QAX2	07/01/2021	Serial	3.300	2,115,000	\$ -	500,000	1,615,000	2
60416QBA1	01/01/2022	Serial	3.450	2,165,000	\$ -	510,000	1,655,000	2
60416QBB9	07/01/2022	Serial	3.450	2,220,000	\$ -	525,000	1,695,000	2
60416QAY0	07/01/2025	Term (a)	3.800	13,440,000	\$ -	3,035,000	10,405,000	2
60416QAZ7	07/01/2028	Term (b)	4.250	17,105,000	\$ -	7,420,000	9,685,000	1
				\$ 72,000,000	\$ 10,155,000	\$ 18,365,000	\$ 43,480,000	

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2010 Series A (Mortgage-Backed Securities Program), continued from prior page

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2010 Series A Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2010 Series A Term Bonds with a stated maturity of July 1, 2028.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2010 Series A Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2020 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

(a): Sinking fund redemptions begin January 1, 2023.

(b): Sinking fund redemptions begin July 1, 2025.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2011 Series B
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	07/01/2013	Serial	1.125	\$ 1,245,000	\$ 1,185,000	\$ 60,000	\$ -	N/A
--	01/01/2014	Serial	1.500	1,280,000	1,165,000	115,000	-	N/A
--	07/01/2014	Serial	1.625	1,290,000	1,130,000	160,000	-	N/A
60416QBM5	01/01/2015	Serial	2.000	1,305,000	-	190,000	1,115,000	2
60416QBN3	07/01/2015	Serial	2.125	1,320,000	-	190,000	1,130,000	2
60416QBP8	01/01/2016	Serial	2.500	1,335,000	-	200,000	1,135,000	2
60416QBQ6	07/01/2016	Serial	2.625	1,355,000	-	205,000	1,150,000	2
60416QBR4	01/01/2017	Serial	3.000	1,370,000	-	210,000	1,160,000	2
60416QBS2	07/01/2017	Serial	3.000	1,395,000	-	215,000	1,180,000	2
60416QBT0	01/01/2018	Serial	3.250	1,415,000	-	230,000	1,185,000	2
60416QBU7	07/01/2018	Serial	3.375	1,440,000	-	245,000	1,195,000	2
60416QBV5	01/01/2019	Serial	3.625	1,465,000	-	250,000	1,215,000	2
60416QBW3	07/01/2019	Serial	3.625	1,495,000	-	250,000	1,245,000	2
60416QBX1	01/01/2020	Serial	3.875	1,525,000	-	250,000	1,275,000	2
60416QBY9	07/01/2020	Serial	3.875	1,555,000	-	260,000	1,295,000	2
60416QBZ6	01/01/2021	Serial	4.000	1,590,000	-	260,000	1,330,000	2
60416QCA0	07/01/2021	Serial	4.000	1,620,000	-	265,000	1,355,000	2
60416QCE2	01/01/2022	Serial	4.200	1,390,000	-	220,000	1,170,000	2
60416QCF9	07/01/2022	Serial	4.200	1,420,000	-	245,000	1,175,000	2
60416QCG7	01/01/2023	Serial	4.350	1,455,000	-	260,000	1,195,000	2
60416QCB8	07/01/2026	Term (a)	4.875	11,245,000	-	1,795,000	9,450,000	2
60416QCC6	01/01/2031	Term (b)	5.000	8,390,000	-	1,345,000	7,045,000	2
60416QCD4	01/01/2031	Term (c)	4.500	15,860,000	-	6,160,000	9,700,000	1
				<u>\$ 63,760,000</u>	<u>\$ 3,480,000</u>	<u>\$ 13,580,000</u>	<u>\$ 46,700,000</u>	

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2011 Series B (Mortgage-Backed Securities Program), continued from prior page

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series B Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series B Term Bonds with a stated maturity of January 1, 2031.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2011 Series B Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2021 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

- (a): Sinking fund redemptions begin July 1, 2023.
- (b): Sinking fund redemptions begin January 1, 2027.
- (c): Sinking fund redemptions begin January 1, 2022.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2011 Series C
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	01/01/2012	Serial	0.400	\$ 280,000	\$ 280,000	\$ -	\$ -	N/A
--	07/01/2012	Serial	0.500	590,000	590,000	-	-	N/A
--	01/01/2013	Serial	0.800	605,000	575,000	30,000	-	N/A
--	07/01/2013	Serial	0.900	310,000	285,000	25,000	-	N/A
--	01/01/2014	Serial	1.250	605,000	550,000	55,000	-	N/A
60416QCN2	01/01/2015	Serial	1.800	620,000	-	80,000	540,000	2
60416QCP7	01/01/2016	Serial	2.000	635,000	-	90,000	545,000	2
60416QCQ5	01/01/2017	Serial	2.450	365,000	-	40,000	325,000	2
60416QCR3	01/01/2018	Serial	2.800	675,000	-	105,000	570,000	2
60416QCS1	01/01/2019	Serial	3.100	705,000	-	115,000	590,000	2
60416QCT9	01/01/2020	Serial	3.400	730,000	-	125,000	605,000	2
60416QCU6	01/01/2021	Serial	3.600	765,000	-	130,000	635,000	2
60416QCV4	01/01/2022	Serial	3.800	800,000	-	140,000	660,000	2
60416QCW2	07/01/2022	Serial	3.850	625,000	-	85,000	540,000	2
				<u>\$ 8,310,000</u>	<u>\$ 2,280,000</u>	<u>\$ 1,020,000</u>	<u>\$ 5,010,000</u>	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series C and Series D Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series D Term Bonds with a stated maturity of July 1, 2034.

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2011 Series C (Mortgage-Backed Securities Program), continued from prior page

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2011 Series C Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2021 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2011 Series D
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	07/01/2013	Serial	0.900	\$ 290,000	\$ 265,000	\$ 25,000	\$ -	N/A
--	07/01/2014	Serial	1.350	610,000	555,000	55,000	-	N/A
60416QCZ5	07/01/2015	Serial	1.900	625,000	-	75,000	550,000	2
60416QDA9	07/01/2016	Serial	2.050	645,000	-	90,000	555,000	2
60416QDB7	01/01/2017	Serial	2.450	290,000	-	40,000	250,000	2
60416QDC5	07/01/2017	Serial	2.600	665,000	-	95,000	570,000	2
60416QDD3	07/01/2018	Serial	2.900	690,000	-	95,000	595,000	2
60416QDE1	07/01/2019	Serial	3.150	715,000	-	115,000	600,000	2
60416QDF8	07/01/2020	Serial	3.400	750,000	-	125,000	625,000	2
60416QDG6	07/01/2021	Serial	3.600	785,000	-	130,000	655,000	2
60416QDH4	07/01/2022	Serial	3.850	195,000	-	30,000	165,000	2
60416QDM3	01/01/2023	Serial	4.000	845,000	-	135,000	710,000	2
60416QDN1	07/01/2023	Serial	4.000	865,000	-	135,000	730,000	2
60416QDJ0	07/01/2026	Term (a)	4.375	5,685,000	-	850,000	4,835,000	2
60416QDK7	01/01/2031	Term (b)	4.700	10,075,000	-	1,515,000	8,560,000	2
60416QDL5	07/01/2034	Term (c)	4.500	9,960,000	-	3,450,000	6,510,000	1
				<u>\$ 33,690,000</u>	<u>\$ 820,000</u>	<u>\$ 6,960,000</u>	<u>\$ 25,910,000</u>	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series C and Series D Bonds.

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2011 Series D (Mortgage-Backed Securities Program), continued from prior page

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series D Term Bonds with a stated maturity of July 1, 2034.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2011 Series D Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2021 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

(a): Sinking fund redemptions begin January 1, 2024.

(b): Sinking fund redemptions begin January 1, 2027.

(c): Sinking fund redemptions begin January 1, 2031.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2011 Series E
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	07/01/2012	Serial	0.250	\$ 915,000	\$ 915,000	\$ -	\$ -	N/A
--	01/01/2013	Serial	0.500	900,000	875,000	25,000	-	N/A
--	07/01/2013	Serial	0.600	925,000	875,000	50,000	-	N/A
--	01/01/2014	Serial	1.000	915,000	830,000	85,000	-	N/A
--	07/01/2014	Serial	1.050	945,000	845,000	100,000	-	N/A
60416QDW1	01/01/2015	Serial	1.250	935,000	-	140,000	795,000	2
60416QDX9	07/01/2015	Serial	1.350	965,000	-	150,000	815,000	2
60416QDY7	01/01/2016	Serial	1.750	955,000	-	145,000	810,000	2
60416QDZ4	07/01/2016	Serial	1.850	990,000	-	155,000	835,000	2
60416QEA8	01/01/2017	Serial	2.125	985,000	-	165,000	820,000	2
60416QEB6	07/01/2017	Serial	2.200	1,020,000	-	170,000	850,000	2
60416QEC4	01/01/2018	Serial	2.500	1,015,000	-	170,000	845,000	2
60416QED2	07/01/2018	Serial	2.600	1,055,000	-	170,000	885,000	2
60416QEE0	01/01/2019	Serial	2.800	1,055,000	-	170,000	885,000	2
60416QEF7	07/01/2019	Serial	2.875	1,095,000	-	180,000	915,000	2
60416QEG5	01/01/2020	Serial	3.000	1,100,000	-	185,000	915,000	2
60416QEH3	07/01/2020	Serial	3.100	1,140,000	-	185,000	955,000	2
60416QEJ9	01/01/2021	Serial	3.250	1,145,000	-	185,000	960,000	2
60416QEK6	07/01/2021	Serial	3.250	1,190,000	-	190,000	1,000,000	2
60416QEL4	01/01/2022	Serial	3.450	1,195,000	-	200,000	995,000	2
60416QEM2	07/01/2022	Serial	3.450	1,250,000	-	200,000	1,050,000	2
60416QEN0	07/01/2026	Term (a)	4.000	11,085,000	-	1,765,000	9,320,000	2
60416QEP5	07/01/2031	Term (b)	4.450	16,915,000	-	2,695,000	14,220,000	2
60416QEQ3	01/01/2035	Term (c)	4.000	15,310,000	-	4,790,000	10,520,000	1
				\$ 65,000,000	\$ 4,340,000	\$ 12,270,000	\$ 48,390,000	

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2011 Series E (Mortgage-Backed Securities Program), continued from prior page

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series E Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series E Term Bonds with a stated maturity of January 1, 2035.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2011 Series E Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2021 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

(a): Sinking fund redemptions begin January 1, 2023.

(b): Sinking fund redemptions begin January 1, 2027.

(c): Sinking fund redemptions begin July 1, 2031.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2011 Series F
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	01/01/2013	Serial	0.550	\$ 585,000	\$ 585,000	\$ -	\$ -	N/A
--	07/01/2013	Serial	0.650	610,000	600,000	10,000	-	N/A
--	01/01/2014	Serial	1.050	595,000	575,000	20,000	-	N/A
--	07/01/2014	Serial	1.150	620,000	580,000	40,000	-	N/A
60416QEY6	01/01/2015	Serial	1.500	605,000	-	65,000	540,000	2
60416QEZ3	07/01/2015	Serial	1.600	635,000	-	80,000	555,000	2
60416QFA7	01/01/2016	Serial	2.000	620,000	-	75,000	545,000	2
60416QFB5	07/01/2016	Serial	2.050	650,000	-	85,000	565,000	2
60416QFC3	01/01/2017	Serial	2.250	640,000	-	85,000	555,000	2
60416QFD1	07/01/2017	Serial	2.350	670,000	-	95,000	575,000	2
60416QFE9	01/01/2018	Serial	2.650	665,000	-	95,000	570,000	2
60416QFF6	07/01/2018	Serial	2.700	695,000	-	110,000	585,000	2
60416QFG4	01/01/2019	Serial	2.900	685,000	-	110,000	575,000	2
60416QFH2	07/01/2019	Serial	2.950	720,000	-	135,000	585,000	2
60416QFJ8	01/01/2020	Serial	3.125	715,000	-	135,000	580,000	2
60416QFK5	07/01/2020	Serial	3.125	750,000	-	140,000	610,000	2
60416QFL3	01/01/2021	Serial	3.250	745,000	-	140,000	605,000	2
60416QFM1	07/01/2021	Serial	3.250	780,000	-	140,000	640,000	2
60416QFN9	01/01/2022	Serial	3.450	775,000	-	145,000	630,000	2
60416QFP4	07/01/2022	Serial	3.450	815,000	-	155,000	660,000	2
				<u>\$ 13,575,000</u>	<u>\$ 2,340,000</u>	<u>\$ 1,860,000</u>	<u>\$ 9,375,000</u>	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series F and Series G Bonds.

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2011 Series F (Mortgage-Backed Securities Program), continued from prior page

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series G Term Bonds with a stated maturity of July 1, 2035.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2011 Series F Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2021 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2011 Series G
(Mortgage-Backed Securities Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60416QFQ2	07/01/2026	Term (a)	4.000	\$ 7,180,000	\$ -	\$ 1,120,000	\$ 6,060,000	2
60416QFR0	07/01/2032	Term (b)	4.400	13,230,000	-	2,055,000	11,175,000	2
60416QFS8	07/01/2035	Term (c)	4.250	8,700,000	-	2,075,000	6,625,000	1
				<u>\$ 29,110,000</u>	<u>\$ -</u>	<u>\$ 5,250,000</u>	<u>\$ 23,860,000</u>	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) allocable to the 2011 Series F bonds and the 2011 Series G Bonds.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2011 Series G Term Bonds with a stated maturity of July 1, 2035.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section I – Summary of Special Redemption Provisions".

Optional Redemption: The 2011 Series G Bonds with subsequent stated maturities are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2021 or any date thereafter, amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

continued and notes appear on next page

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



Homeownership Finance Bonds, 2011 Series G (Mortgage-Backed Securities Program), continued from prior page

- (a): Sinking fund redemptions begin January 1, 2023.
- (b): Sinking fund redemptions begin January 1, 2027.
- (c): Sinking fund redemptions begin July 1, 2032.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2012 Series A
(GNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFT6	09/01/2042	Pass-Through	2.600	\$ 50,000,000	\$ 7,776,259	\$ -	\$ 42,223,741	NA
				\$ 50,000,000	\$ 7,776,259	\$ -	\$ 42,223,741	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2012 Series A Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2012 Series A Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2012 A Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2012 Series A Bonds are also subject to redemption prior to their stated maturity at the option of the Agency, in whole or in part, on July 1, 2022 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2012 Series B
(GNMA and FNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFU3	12/01/2042	Pass-Through	2.250	\$ 75,000,000	\$ 9,510,502	\$ -	\$ 65,489,498	NA
				\$ 75,000,000	\$ 9,510,502	\$ -	\$ 65,489,498	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2012 Series B Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2012 Series B Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2012 B Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2012 Series B Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2022 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2013 Series A
(GNMA and FNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFV1	03/01/2043	Pass-Through	2.350	\$ 75,000,000	\$ 6,728,336	\$ -	\$ 68,271,664	NA
				\$ 75,000,000	\$ 6,728,336	\$ -	\$ 68,271,664	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2013 Series A Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2013 Series A Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2013 A Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2013 Series A Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on July 1, 2022 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2013 Series B
(GNMA and FNMA Pass-Through Program)**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFW9	09/01/2041	Pass-Through	2.700	\$ 85,148,519	\$ 13,431,600	\$ -	\$ 71,716,919	NA
				\$ 85,148,519	\$ 13,431,600	\$ -	\$ 71,716,919	

Mandatory Redemption: The 2013 Series B Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2013 Series B Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2013 B Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2013 Series B Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2023 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2013 Series C
(GNMA and FNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFX7	09/01/2043	Pass-Through	3.000	\$ 37,000,000	\$ 3,118,430	\$ -	\$ 33,881,570	NA
				\$ 37,000,000	\$ 3,118,430	\$ -	\$ 33,881,570	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2013 Series C Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2013 Series C Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2013 C Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2013 Series C Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2023 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2014 Series A
(GNMA and FNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFY5	07/01/2044	Pass-Through	3.000	\$ 38,526,925	\$ 535,319	\$ -	\$ 37,991,606	NA
				\$ 38,526,925	\$ 535,319	\$ -	\$ 37,991,606	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2014 Series A Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2014 Series A Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2014 A Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2014 Series A Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2024 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2014 Series B
(GNMA and FNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QFZ2	09/01/2044	Pass-Through	2.950	\$ 18,868,172	\$ 82,440	\$ -	\$ 18,785,732	NA
				\$ 18,868,172	\$ 82,440	\$ -	\$ 18,785,732	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2014 Series B and 2014 Series C Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2014 Series B and 2014 Series C Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2014 B and 2014 C Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2014 Series B and Series C Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2024 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2014 Series C
(GNMA and FNMA Pass-Through Program)**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QGA6	09/01/2044	Pass-Through	3.250	\$ 13,663,159	\$ 59,698	\$ -	\$ 13,603,461	NA
				\$ 13,663,159	\$ 59,698	\$ -	\$ 13,603,461	

Mandatory Redemption: The 2014 Series B and 2014 Series C Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2014 Series B and 2014 Series C Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2014 B and 2014 C Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2014 Series B and Series C Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2024 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**HOMEOWNERSHIP FINANCE BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2014**



**Homeownership Finance Bonds, 2014 Series D
(GNMA and FNMA Pass-Through Program)**

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60416QGB4	11/01/2044	Pass-Through	2.875	\$ 39,934,464	\$ 56,410	\$ -	\$ 39,878,054	NA
				\$ 39,934,464	\$ 56,410	\$ -	\$ 39,878,054	

* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Mandatory Redemption: The 2014 Series D Bonds are subject to mandatory redemption, in whole or in part on each Regular Interest Payment Date, at a redemption price equal to the principal amount of the 2014 Series D Bonds to be redeemed plus accrued interest to the redemption date, without premium, in the principal amount equal to all repayments and prepayments of mortgage principal from Program Loans backing 2014 D Program Securities, received by or on behalf of the Agency in the immediately preceding calendar month, as such amount is reasonably determined by the Trustee.

Optional Redemption: The 2014 Series D Bonds are also subject to redemption prior to their stated maturity dates at the option of the Agency, in whole or in part, on January 1, 2024 or any date thereafter, from any amounts available to the Agency for such purpose, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the date of redemption, without premium.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2009 A-1 and 2010 Series A							
Call From Unexpended Proceeds	N/A						
Call Date From Unexpended Proceeds	N/A						
Call Priority From Unexpended Proceeds	N/A						
Call From Prepayments or Excess Revenue	Yes						
Call Date From Prepayments or Excess Revenue	Anytime						
Call Priority From Prepayments or Excess Revenue	<u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.						
	10-Year Rule Requirements						
	<table><tr><td><u>Dates</u></td><td><u>Percentages</u></td></tr><tr><td>October 21, 2010 to June 30, 2020</td><td>0.00%</td></tr><tr><td>July 1, 2020 and thereafter</td><td>100.00</td></tr></table>	<u>Dates</u>	<u>Percentages</u>	October 21, 2010 to June 30, 2020	0.00%	July 1, 2020 and thereafter	100.00
	<u>Dates</u>	<u>Percentages</u>					
	October 21, 2010 to June 30, 2020	0.00%					
	July 1, 2020 and thereafter	100.00					
	After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds, 40% of all remaining repayments and prepayments of mortgage principal allocable to the Series Bonds must be applied first to redeem the 2010 Series A 2028 PAC term bonds in accordance with the maximum cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series bonds selected by Agency option (other than the 2010 Series A 2028 PAC term bonds unless no other Series bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the 2010 Series A 2028 PAC term bonds)) or applied to any other authorized purpose. (See Official Statement relating to the 2010 Series A bonds for further information.)						
	After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds and if not applied to redeem 2009 Series A-1 Bonds as described in the preceding paragraph, the remaining repayments and prepayments allocable to the 2009 Series A-1 Bonds must be applied to the redemption of the 2009 Series A-1 Bonds. (See Official Statement relating to the 2009 Series A-1 bonds for further information.)						
	<u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (but with respect to the 2010 Series A 2028 PAC term bonds not in excess of the maximum cumulative redemption schedule); provided that excess revenues allocable to the 2009 Series A-1 Bonds must be applied to the redemption of the 2009 Series A-1 Bonds.						

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2011 A and Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.
	10-Year Rule Requirements
	<u>Dates</u>
	<u>Percentages</u>
	April 20, 2011 to June 30, 2011
	July 1, 2011 to June 30, 2012
	July 1, 2012 to June 30, 2013
	July 1, 2013 to June 30, 2014
	July 1, 2014 to June 30, 2015
July 1, 2015 to June 30, 2017	
July 1, 2017 to June 30, 2018	
July 1, 2018 to December 31, 2020	
January 1, 2021 and thereafter	
After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds, 40% of all remaining repayments and prepayments of mortgage principal allocable to the Series Bonds must be applied first to redeem the 2011 Series B 2031 PAC term bonds in accordance with the maximum cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series Bonds selected by Agency option (other than the 2011 Series B 2031 PAC term bonds unless no other Series Bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the 2011 Series B 2031 PAC term bonds)) or applied to any other authorized purpose. (See Official Statement relating to the 2011 Series A and Series B bonds for further information.)	
Call Priority From Prepayments or Excess Revenue, continued from prior page	<u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (but with respect to the 2011 Series B 2031 PAC term bonds not in excess of the maximum cumulative redemption schedule).

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2011 C and Series D	
Call From Unexpended Proceeds	Yes
Call Date From Unexpended Proceeds	Anytime
Call Priority From Unexpended Proceeds	Agency option.
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.
	10-Year Rule Requirements
	<u>Dates</u>
	<u>Percentages</u>
	July 20, 2011 to June 30, 2012
	July 1, 2012 to June 30, 2013
	July 1, 2013 to June 30, 2014
	July 1, 2014 to June 30, 2015
	July 1, 2015 to June 30, 2016
July 1, 2016 to June 30, 2017	
July 1, 2017 to June 30, 2018	
July 1, 2018 to June 30, 2020	
July 1, 2020 to June 30, 2021	
July 1, 2021 and thereafter	
Call Priority From Prepayments or Excess Revenue, continued from prior page	After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds, the pro rata portion allocable to the 2011 Series CD Bonds (based on the then Outstanding principal amounts of the 2011 Series CD Bonds and the 2009 Series A-3 Bonds) of all remaining repayments and prepayments of mortgage principal allocable to the Series Bonds must be applied first to redeem the 2011 Series D 2034 PAC term bonds in accordance with the maximum cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series Bonds selected by Agency option (other than the 2011 Series D 2034 PAC term bonds unless no other Series Bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the 2011 Series D 2034 PAC term bonds)) or applied to any other authorized purpose. (See Official Statement relating to the 2011 Series C and Series D bonds for further information.)
Call Priority From Prepayments or Excess Revenue	<u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (but with respect to the 2011 Series D 2034 PAC term bonds not in excess of the maximum cumulative redemption schedule).

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2009 A-4A, 2009 A-4B, and 2011 E	
Call From Unexpended Proceeds	Yes
Call Date From Unexpended Proceeds	Anytime
Call Priority From Unexpended Proceeds	Agency option.
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.
	10-Year Rule Requirements

continued on next page

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2009 A-4A, 2009 A-4B, and 2011 E, continued from prior page	
Call Priority From Prepayments or Excess Revenue, continued from prior page	<p>After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds, the pro rata portion allocable to the 2011 Series E Bonds (based on the then Outstanding principal amounts of the 2011 Series E Bonds and the 2009 Series A-4 Bonds) of all remaining repayments and prepayments of mortgage principal allocable to the Series Bonds must be applied first to redeem the 2011 Series E 2035 PAC term bonds in accordance with the maximum cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series Bonds selected by Agency option (other than the 2011 Series E 2035 PAC term bonds unless no other Series Bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the 2011 Series E 2035 PAC term bonds)) or applied to any other authorized purpose. (See Official Statement relating to the 2011 Series E bonds for further information.)</p> <p>After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds and if not applied to redeem 2009 Series A-4 Bonds as described in the preceding paragraph, the remaining repayments and prepayments allocable to the 2009 Series A-4 Bonds must be applied to the redemption of the 2009 Series A-4 Bonds. (See Official Statement relating to the 2009 Series A-4 bonds for further information.)</p>
Call Priority From Prepayments or Excess Revenue	<p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (but with respect to the 2011 Series E 2035 PAC term bonds not in excess of the maximum cumulative redemption schedule); provided that excess revenues allocable to the 2009 Series A-4 Bonds must be applied to the redemption of the 2009 Series A-4 Bonds.</p>

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2009 A-5, 2011 F, and 2011 G									
Call From Unexpended Proceeds	Yes								
Call Date From Unexpended Proceeds	Anytime								
Call Priority From Unexpended Proceeds	Agency option.								
Call From Prepayments or Excess Revenue	Yes								
Call Date From Prepayments or Excess Revenue	Anytime								
Call Priority From Prepayments or Excess Revenue,	<p><u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.</p> <p>10-Year Rule Requirements</p> <table> <tr> <th><u>Dates</u></th><th><u>Percentages</u></th></tr> <tr> <td>December 8, 2011 to June 30, 2018</td><td>20.99%</td></tr> <tr> <td>July 1, 2018 to December 7, 2021</td><td>26.41</td></tr> <tr> <td>December 8, 2021 and thereafter</td><td>100.00</td></tr> </table> <p>After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds, the pro rata portion allocable to the 2011 Series F Bonds and 2011 Series G Bonds (based on the then Outstanding principal amounts of the 2011 Series F Bonds, the 2011 Series G Bonds and the 2009 Series A-5 Bonds) of all remaining repayments and prepayments of mortgage principal allocable to the Series Bonds must be applied first to redeem the 2011 Series G 2035 PAC term bonds in accordance with the maximum cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series Bonds selected by Agency option (other than the 2011 Series G 2035 PAC term bonds unless no other Series Bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the 2011 Series G 2035 PAC term bonds)) or applied to any other authorized purpose. (See Official Statement relating to the 2011 Series F and the 2011 Series G Bonds for further information.)</p> <p>After application to the extent necessary to make regularly scheduled principal payments on the Series Bonds and if not applied to redeem 2009 Series A-5 Bonds as described in the preceding paragraph, the remaining repayments and prepayments allocable to the 2009 Series A-5 Bonds must be applied to the redemption of the 2009 Series A-5 Bonds. (See Official Statement relating to the 2009 Series A-5 bonds for further information.)</p> <p style="text-align: right;">continued on next page</p>	<u>Dates</u>	<u>Percentages</u>	December 8, 2011 to June 30, 2018	20.99%	July 1, 2018 to December 7, 2021	26.41	December 8, 2021 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>								
December 8, 2011 to June 30, 2018	20.99%								
July 1, 2018 to December 7, 2021	26.41								
December 8, 2021 and thereafter	100.00								

Homeownership Finance Bond Resolution Summary of Special Redemption Provisions Information as of December 31, 2014

Homeownership Finance Bonds Series 2009 A-5, 2011 F, and 2011 G, continued from prior page	<p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (but with respect to the 2011 Series G 2035 PAC term bonds not in excess of the maximum cumulative redemption schedule); provided that excess revenues allocable to the 2009 Series A-5 Bonds must be applied to the redemption of the 2009 Series A-5 Bonds.</p>
Homeownership Finance Bonds Series 2012 A	No special redemption.
Homeownership Finance Bonds Series 2012 B	No special redemption.
Homeownership Finance Bonds Series 2013 A	No special redemption.
Homeownership Finance Bonds Series 2013 B	No special redemption.
Homeownership Finance Bonds Series 2013 C	No special redemption.
Homeownership Finance Bonds Series 2014 A	No special redemption.
Homeownership Finance Bonds Series 2014 BC	No special redemption.
Homeownership Finance Bonds Series 2014 D	No special redemption.

**Homeownership Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of December 31, 2014**



HFB 2009A-1/2010A	
Date	Percent
12/31/2014	0.00%
07/01/2020	100.00%

HFB 2009A-2/2011AB	
Date	Percent
12/31/2014	42.54%
07/01/2015	45.77%
07/01/2017	47.68%
07/01/2018	91.86%
01/01/2021	100.00%

HFB 2009A-3/2011CD	
Date	Percent
12/31/2014	54.42%
07/01/2015	60.43%
07/01/2016	62.06%
07/01/2017	69.09%
07/01/2018	73.18%
07/01/2020	75.72%
07/01/2021	100.00%

HFB 2009A-4/2011E	
Date	Percent
12/31/2014	7.80%
01/01/2015	10.30%
07/01/2015	12.86%
01/01/2016	15.45%
07/01/2016	18.10%
01/01/2017	20.78%
07/01/2017	21.91%
07/01/2021	100.00%

HFB 2009A-5/2011FG	
Date	Percent
12/31/2014	20.99%
07/01/2018	26.41%
12/08/2021	100.00%

HFB 2012A	
Date	Percent
12/31/2014	0.00%
08/28/2022	100.00%

HFB 2012B	
Date	Percent
12/31/2014	0.00%
11/28/2022	100.00%

HFB 2013A	
Date	Percent
12/31/2014	0.00%
02/28/2023	100.00%

HFB 2013C	
Date	Percent
12/31/2014	0.00%
07/25/2023	100.00%

HFB 2014A	
Date	Percent
12/31/2014	0.00%
06/19/2024	100.00%

HFB 2014BC*	
Date	Percent
12/31/2014	0.00%
08/26/2024	58.00%

HFB 2014D	
Date	Percent
12/31/2014	0.00%
10/28/2024	100.00%

* The percentages shown relate to prepayments and repayments allocable to both the tax-exempt and taxable series of bonds.

Homeownership Finance Bond Resolution
Investments
Information as of December 31, 2014



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	Cash	NA	NA	18
None	Revenue	Colorado State Housing Finance Authority CUSIP 196483AS0	05/01/2038	Variable	2,070,000
None	Revenue	Government Money Market Fund	Daily	0.01000	2,091,122
2009A-1/2010A	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,937,977
2009A-1/2010A	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	1,285,000
2009A-1/2010A	Redemption	Government Money Market Fund	Daily	0.01000	1,785,036
2009A-1/2010A	Revenue	Government Money Market Fund	Daily	0.01000	2,830,591
2009A-2/2011AB	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	974,996
2009A-2/2011AB	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	1,115,000
2009A-2/2011AB	Redemption	Government Money Market Fund	Daily	0.01000	805,125
2009A-2/2011AB	Revenue	Government Money Market Fund	Daily	0.01000	1,069,129
2009A-3/2011CD	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	623,322
2009A-3/2011CD	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	807,500
2009A-3/2011CD	Redemption	Government Money Market Fund	Daily	0.01000	715,000
2009A-3/2011CD	Revenue	Government Money Market Fund	Daily	0.01000	361,951
2009A-4/2011E	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,235,347
2009A-4/2011E	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	795,000
2009A-4/2011E	Cost of Issuance	Government Money Market Fund	Daily	0.01000	20,109
2009A-4/2011E	Redemption	Government Money Market Fund	Daily	0.01000	605,000
2009A-4/2011E	Revenue	Government Money Market Fund	Daily	0.01000	1,768,237
2009A-5/2011FG	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	860,024
2009A-5/2011FG	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	540,000
2009A-5/2011FG	Cost of Issuance	Government Money Market Fund	Daily	0.01000	46,419
2009A-5/2011FG	Redemption	Government Money Market Fund	Daily	0.01000	680,000
2009A-5/2011FG	Revenue	Government Money Market Fund	Daily	0.01000	754,466
2012A	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	91,485
2012A	Cost of Issuance	Government Money Market Fund	Daily	0.01000	65,616
2012A	Redemption	Government Money Market Fund	Daily	0.01000	78,171
2012A	Revenue	Government Money Market Fund	Daily	0.01000	291,828
2012B	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	122,793
2012B	Cost of Issuance	Government Money Market Fund	Daily	0.01000	63,168
2012B	Redemption	Government Money Market Fund	Daily	0.01000	252,376
2012B	Revenue	Government Money Market Fund	Daily	0.01000	261,408
2013A	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	133,699
2013A	Cost of Issuance	Government Money Market Fund	Daily	0.01000	70,387
2013A	Redemption	Government Money Market Fund	Daily	0.01000	168,862
2013A	Revenue	Government Money Market Fund	Daily	0.01000	293,610
2013B	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	161,363
2013B	Cost of Issuance	Government Money Market Fund	Daily	0.01000	53,095
2013B	Redemption	Government Money Market Fund	Daily	0.01000	1,134,360
2013B	Revenue	Government Money Market Fund	Daily	0.01000	1,589,328
2013C	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	84,704
2013C	Cost of Issuance	Government Money Market Fund	Daily	0.01000	16,481
2013C	Redemption	Government Money Market Fund	Daily	0.01000	330,941
2013C	Revenue	Government Money Market Fund	Daily	0.01000	91,817
2014A	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	94,979
2014A	Cost of Issuance	Government Money Market Fund	Daily	0.01000	1,585
2014A	Redemption	Government Money Market Fund	Daily	0.01000	162,795
2014A	Revenue	Government Money Market Fund	Daily	0.01000	105,102
2014BC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	83,024
2014BC	Cost of Issuance	Government Money Market Fund	Daily	0.01000	22,289
2014BC	Redemption	Government Money Market Fund	Daily	0.01000	219,072
2014BC	Revenue	Government Money Market Fund	Daily	0.01000	66,402
2014D	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	95,541
2014D	Cost of Issuance	Government Money Market Fund	Daily	0.01000	15,428
2014D	Redemption	Government Money Market Fund	Daily	0.01000	56,114
2014D	Revenue	Government Money Market Fund	Daily	0.01000	61,074
					<u>\$ 32,115,266</u>