

**Fixed Payer Swap Agreements Executed to Hedge Tax-Exempt Variable Rate Bonds  
Relating to Multifamily Housing Revenue Bonds III  
as of June 30, 2017**

<u>Bond Series</u>	<u>Initial Notional Amount</u>	<u>Outstanding Notional Amount*</u>	<u>Fixed Rate Paid by Agency</u>	<u>Float Rate Received by Agency</u>	<u>Average Years To Maturity</u>
MHRBIII 2001E	\$55,870,000.00	\$38,435,000.00	4.71200 %	100% of SIFMA - 0.15%	9.01
MHRBIII 2001F	19,040,000.00	9,820,000.00	4.02900 %	100% of SIFMA - 0.20%	6.51
MHRBIII 2001G	47,660,000.00	33,405,000.00	4.20500 %	100% of SIFMA - 0.15%	8.67
MHRBIII 2001G	10,655,000.00	7,550,000.00	4.59500 %	100% of SIFMA - 0.15%	9.21
MHRBIII 2004C	9,720,000.00	5,340,000.00	3.43500 %	60% of 1 mo. LIBOR + 0.21%	4.37
MHRBIII 2005D	33,870,000.00	24,050,000.00	3.70100 %	60% of 1 mo. LIBOR + 0.26%	8.59
MHRBIII 2008B	26,300,000.00	16,425,000.00	3.38500 %	100% of SIFMA - 0.15%	7.15
MHRBIII 2008B**	28,800,000.00	23,855,000.00	4.29500 %	100% of SIFMA - 0.15%	11.98
MHRBIII 2008C	8,995,000.00	7,510,000.00	3.88300 %	60% of 3 mo. LIBOR + 0.26%	12.13
MHRBIII 2008C	15,035,000.00	11,395,000.00	3.96800 %	60% of 3 mo. LIBOR + 0.26%	10.50
MHRBIII 2008C	9,360,000.00	7,790,000.00	4.06000 %	60% of 3 mo. LIBOR + 0.26%	11.90
MHRBIII Indenture	0.00	4,090,000.00	4.04200 %	97% of SIFMA	3.97
MHRBIII Indenture**	0.00	7,980,000.00	4.38100 %	97% of SIFMA	12.34
MHRBIII Indenture**	0.00	3,665,000.00	4.49200 %	97% of SIFMA	18.20
MHRBIII Indenture**	0.00	5,045,000.00	4.22200 %	64% of 1 mo. LIBOR + 0.25%	12.74
MHRBIII Indenture	0.00	1,240,000.00	3.93700 %	64% of 1 mo. LIBOR + 0.25%	2.36
MHRBIII Indenture**	0.00	4,690,000.00	3.72800 %	63% of 1 mo. LIBOR + 0.30%	15.46
MHRBIII Indenture**	0.00	12,485,000.00	3.91900 %	63% of 1 mo. LIBOR + 0.30%	13.65
MHRBIII Indenture	0.00	9,160,000.00	3.29500 %	61% of 1 mo. LIBOR + 0.24%	13.71
MHRBIII Indenture	0.00	1,930,000.00	3.56400 %	100% of SIFMA - 0.20%	10.66
MHRBIII Indenture**	0.00	2,215,000.00	3.95400 %	100% of SIFMA - 0.15%	10.61
MHRBIII Indenture**	0.00	19,710,000.00	4.07900 %	100% of SIFMA - 0.15%	9.40
MHRBIII Indenture**	0.00	3,355,000.00	3.95700 %	100% of SIFMA - 0.15%	13.64
MHRBIII Indenture	0.00	630,000.00	4.58500 %	64% of 1 mo. LIBOR	4.90
MHRBIII Indenture	0.00	10,050,000.00	4.39500 %	64% of 1 mo. LIBOR	7.46
MHRBIII Indenture	0.00	1,340,000.00	4.45200 %	100% of SIFMA - 0.20%	2.79
MHRBIII Indenture	0.00	12,560,000.00	4.50000 %	100% of SIFMA - 0.15%	7.32
MHRBIII Indenture	0.00	9,520,000.00	4.89000 %	100% of SIFMA - 0.15%	11.29
MHRBIII Indenture	0.00	17,970,000.00	4.03700 %	100% of SIFMA - 0.20%	8.09
MHRBIII Indenture	0.00	13,360,000.00	4.63800 %	100% of SIFMA - 0.15%	10.84
MHRBIII Indenture	0.00	11,470,000.00	4.40500 %	100% of SIFMA - 0.15%	11.47
MHRBIII Indenture	0.00	9,490,000.00	4.08500 %	100% of SIFMA - 0.20%	9.81
MHRBIII Indenture	0.00	12,725,000.00	4.15100 %	100% of SIFMA - 0.15%	10.04
MHRBIII Indenture	0.00	34,870,000.00	4.57100 %	100% of SIFMA - 0.15%	13.07
MHRBIII Indenture	0.00	14,200,000.00	3.05900 %	60% of 1 mo. LIBOR + 0.21%	7.30
MHRBIII Indenture**	0.00	10,490,000.00	3.69200 %	60% of 1 mo. LIBOR + 0.26%	11.34
MHRBIII Indenture**	0.00	4,320,000.00	3.33000 %	60% of 1 mo. LIBOR + 0.26%	9.97
MHRBIII Indenture**	0.00	2,095,000.00	4.53900 %	100% of SIFMA - 0.15%	9.76
MHRBIII Indenture**	0.00	9,895,000.00	4.97830 %	100% of SIFMA - 0.15%	12.36
TOTAL:	<u>\$265,305,000.00</u>	<u>\$436,125,000.00</u>			

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

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