

**Fixed Payer Swap Agreements Executed to Hedge Tax-Exempt Variable Rate Bonds
Relating to Multifamily Housing Revenue Bonds III
as of September 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	\$37,700,000.00	4.71200 %	100% of SIFMA - 0.15%	9.18
MHRBIII 2001F	19,040,000.00	9,410,000.00	4.02900 %	100% of SIFMA - 0.20%	6.79
MHRBIII 2001G	47,660,000.00	32,570,000.00	4.20500 %	100% of SIFMA - 0.15%	8.89
MHRBIII 2001G	10,655,000.00	7,390,000.00	4.59500 %	100% of SIFMA - 0.15%	9.41
MHRBIII 2004C	9,720,000.00	5,080,000.00	3.43500 %	60% of 1 mo. LIBOR + 0.21%	4.60
MHRBIII 2005D	33,870,000.00	23,430,000.00	3.70100 %	60% of 1 mo. LIBOR + 0.26%	8.82
MHRBIII 2008B	26,300,000.00	15,735,000.00	3.38500 %	100% of SIFMA - 0.15%	7.47
MHRBIII 2008B**	28,800,000.00	23,500,000.00	4.29500 %	100% of SIFMA - 0.15%	12.16
MHRBIII 2008C	8,995,000.00	7,400,000.00	3.88300 %	60% of 3 mo. LIBOR + 0.26%	12.31
MHRBIII 2008C	15,035,000.00	11,205,000.00	3.96800 %	60% of 3 mo. LIBOR + 0.26%	10.68
MHRBIII 2008C	9,360,000.00	7,680,000.00	4.06000 %	60% of 3 mo. LIBOR + 0.26%	12.07
MHRBIII Indenture	0.00	3,795,000.00	4.04200 %	97% of SIFMA	4.28
MHRBIII Indenture**	0.00	7,865,000.00	4.38100 %	97% of SIFMA	12.52
MHRBIII Indenture**	0.00	3,615,000.00	4.49200 %	97% of SIFMA	18.45
MHRBIII Indenture**	0.00	4,945,000.00	4.22200 %	64% of 1 mo. LIBOR + 0.25%	13.00
MHRBIII Indenture	0.00	1,120,000.00	3.93700 %	64% of 1 mo. LIBOR + 0.25%	2.61
MHRBIII Indenture**	0.00	4,555,000.00	3.72800 %	63% of 1 mo. LIBOR + 0.30%	15.92
MHRBIII Indenture**	0.00	12,345,000.00	3.91900 %	63% of 1 mo. LIBOR + 0.30%	13.80
MHRBIII Indenture	0.00	9,050,000.00	3.29500 %	61% of 1 mo. LIBOR + 0.24%	13.87
MHRBIII Indenture	0.00	1,900,000.00	3.56400 %	100% of SIFMA - 0.20%	10.83
MHRBIII Indenture**	0.00	2,180,000.00	3.95400 %	100% of SIFMA - 0.15%	10.78
MHRBIII Indenture**	0.00	19,250,000.00	4.07900 %	100% of SIFMA - 0.15%	9.62
MHRBIII Indenture**	0.00	3,310,000.00	3.95700 %	100% of SIFMA - 0.15%	13.83
MHRBIII Indenture	0.00	560,000.00	4.58500 %	64% of 1 mo. LIBOR	5.51
MHRBIII Indenture	0.00	9,775,000.00	4.39500 %	64% of 1 mo. LIBOR	7.67
MHRBIII Indenture	0.00	1,235,000.00	4.45200 %	100% of SIFMA - 0.20%	3.02
MHRBIII Indenture	0.00	12,135,000.00	4.50000 %	100% of SIFMA - 0.15%	7.57
MHRBIII Indenture	0.00	9,365,000.00	4.89000 %	100% of SIFMA - 0.15%	11.48
MHRBIII Indenture	0.00	17,415,000.00	4.03700 %	100% of SIFMA - 0.20%	8.35
MHRBIII Indenture	0.00	13,135,000.00	4.63800 %	100% of SIFMA - 0.15%	11.02
MHRBIII Indenture	0.00	11,290,000.00	4.40500 %	100% of SIFMA - 0.15%	11.65
MHRBIII Indenture	0.00	9,315,000.00	4.08500 %	100% of SIFMA - 0.20%	9.99
MHRBIII Indenture	0.00	12,520,000.00	4.15100 %	100% of SIFMA - 0.15%	10.20
MHRBIII Indenture	0.00	34,460,000.00	4.57100 %	100% of SIFMA - 0.15%	13.23
MHRBIII Indenture	0.00	13,630,000.00	3.05900 %	60% of 1 mo. LIBOR + 0.21%	7.61
MHRBIII Indenture**	0.00	10,340,000.00	3.69200 %	60% of 1 mo. LIBOR + 0.26%	11.51
MHRBIII Indenture**	0.00	4,240,000.00	3.33000 %	60% of 1 mo. LIBOR + 0.26%	10.16
MHRBIII Indenture**	0.00	2,065,000.00	4.53900 %	100% of SIFMA - 0.15%	9.90
MHRBIII Indenture**	0.00	9,755,000.00	4.97830 %	100% of SIFMA - 0.15%	12.54
TOTAL:	<u>\$265,305,000.00</u>	<u>\$426,265,000.00</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.