

**Fixed Payer Swap Agreements Executed to Hedge Tax-Exempt Variable Rate Bonds  
Relating to Multifamily Housing Revenue Bonds III  
as of December 31, 2018**

Bond Series	Initial Notional Amount	Outstanding Notional Amount*	Fixed Rate Paid by Agency	Float Rate Received by Agency	Average Years To Maturity
MHRBIII 2001G	\$47,660,000.00	\$30,840,000.00	4.20500%	100% of SIFMA - 0.15%	8.33
MHRBIII 2001G	10,655,000.00	7,065,000.00	4.59500%	100% of SIFMA - 0.15%	8.80
MHRBIII 2004C	9,720,000.00	4,530,000.00	3.43500%	60% of 1 mo. LIBOR + 0.21%	4.03
MHRBIII 2005D	33,870,000.00	22,130,000.00	3.70100%	60% of 1 mo. LIBOR + 0.26%	8.28
MHRBIII Indenture	0.00	3,175,000.00	4.04200%	97% of SIFMA	3.92
MHRBIII Indenture**	0.00	7,630,000.00	4.38100%	97% of SIFMA	11.88
MHRBIII Indenture**	0.00	3,515,000.00	4.49200%	97% of SIFMA	17.94
MHRBIII Indenture**	0.00	4,735,000.00	4.22200%	64% of 1 mo. LIBOR + 0.25%	12.53
MHRBIII Indenture	0.00	865,000.00	3.93700%	64% of 1 mo. LIBOR + 0.25%	2.09
MHRBIII Indenture**	0.00	4,330,000.00	3.72800%	63% of 1 mo. LIBOR + 0.30%	15.70
MHRBIII Indenture**	0.00	12,050,000.00	3.91900%	63% of 1 mo. LIBOR + 0.30%	13.11
MHRBIII Indenture	0.00	8,825,000.00	3.29500%	61% of 1 mo. LIBOR + 0.24%	13.20
MHRBIII Indenture	0.00	14,320,000.00	3.38500%	100% of SIFMA - 0.15%	7.10
MHRBIII Indenture	0.00	7,175,000.00	3.88300%	60% of 3 mo. LIBOR + 0.26%	11.66
MHRBIII Indenture	0.00	10,805,000.00	3.96800%	60% of 3 mo. LIBOR + 0.26%	10.04
MHRBIII Indenture	0.00	7,445,000.00	4.06000%	60% of 3 mo. LIBOR + 0.26%	11.42
MHRBIII Indenture	0.00	1,835,000.00	3.56400%	100% of SIFMA - 0.20%	10.17
MHRBIII Indenture**	0.00	2,105,000.00	3.95400%	100% of SIFMA - 0.15%	10.13
MHRBIII Indenture**	0.00	18,290,000.00	4.07900%	100% of SIFMA - 0.15%	9.08
MHRBIII Indenture**	0.00	3,265,000.00	3.95700%	100% of SIFMA - 0.15%	13.01
MHRBIII Indenture	0.00	415,000.00	4.58500%	64% of 1 mo. LIBOR	6.08
MHRBIII Indenture	0.00	9,210,000.00	4.39500%	64% of 1 mo. LIBOR	7.08
MHRBIII Indenture	0.00	1,010,000.00	4.45200%	100% of SIFMA - 0.20%	2.48
MHRBIII Indenture	0.00	36,135,000.00	4.71200%	100% of SIFMA - 0.15%	8.54
MHRBIII Indenture	0.00	8,570,000.00	4.02900%	100% of SIFMA - 0.20%	6.36
MHRBIII Indenture	0.00	11,230,000.00	4.50000%	100% of SIFMA - 0.15%	7.10
MHRBIII Indenture	0.00	9,040,000.00	4.89000%	100% of SIFMA - 0.15%	10.85
MHRBIII Indenture	0.00	16,270,000.00	4.03700%	100% of SIFMA - 0.20%	7.86
MHRBIII Indenture	0.00	12,670,000.00	4.63800%	100% of SIFMA - 0.15%	10.39
MHRBIII Indenture	0.00	10,915,000.00	4.40500%	100% of SIFMA - 0.15%	11.02
MHRBIII Indenture	0.00	8,950,000.00	4.08500%	100% of SIFMA - 0.20%	9.36
MHRBIII Indenture	0.00	12,085,000.00	4.15100%	100% of SIFMA - 0.15%	9.54
MHRBIII Indenture	0.00	33,595,000.00	4.57100%	100% of SIFMA - 0.15%	12.55
MHRBIII Indenture	0.00	12,460,000.00	3.05900%	60% of 1 mo. LIBOR + 0.21%	7.23
MHRBIII Indenture**	0.00	10,010,000.00	3.69200%	60% of 1 mo. LIBOR + 0.26%	10.85
MHRBIII Indenture**	0.00	4,090,000.00	3.33000%	60% of 1 mo. LIBOR + 0.26%	9.49
MHRBIII Indenture**	0.00	2,005,000.00	4.53900%	100% of SIFMA - 0.15%	9.16
MHRBIII Indenture**	0.00	9,495,000.00	4.97830%	100% of SIFMA - 0.15%	11.85
TOTAL:	\$101,905,000.00	\$383,085,000.00			

\* 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.