

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2012**

INDENTURE: SINGLE FAMILY REVENUE BONDS (2009 RESOLUTION)
BOND SERIES: SERIES ALL

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LIST OF OUTSTANDING INVESTMENTS BY FUND (OVER \$100,000):

<u>Fund</u>		<u>Investment Type</u>	<u>Issuer</u>	<u>Investment Amount</u>	<u>Rate of Investment</u>	<u>Maturity Date</u>
PROGRAM FUND						
	Series 1	ST Investment Fund	TD Bank	190,878	0.07%	N/A
	Series A-2	ST Investment Fund	TD Bank	57,813,707	0.07%	N/A
	Series 2	ST Investment Fund	NC Capital Management Trust	<u>40,145,000</u>	0.08%	N/A
FUND TOTAL				98,149,585		
BOND SERVICE FUND						
Interest		ST Investment Fund	TD Bank	810,510	0.15%	N/A
DEBT SERVICE RESERVE FUND						
Equity Reserve		Debenture	Federal Home Loan Bank	1,010,890	3.125%	12/08/17
	Series 1	ST Investment Fund	TD Bank	693,403	0.15%	N/A
	Series 2	ST Investment Fund	TD Bank	<u>2,000,000</u>	0.15%	N/A
				3,704,293		
REVENUE RESERVE FUND						
Revenue Reserve		Debenture	Federal Home Loan Bank	1,046,250	3.875%	12/14/18
		ST Investment Fund	TD Bank	<u>1,815,900</u>	0.15%	N/A
				2,862,150		
INSURANCE RESERVE						
	Series 1	ST Investment Fund	TD Bank	1,345,000	0.15%	N/A
	Series 2	ST Investment Fund	TD Bank	<u>1,055,000</u>	0.15%	N/A
				2,400,000		
SPECIAL REDEMPTION						
	Series 1 - A1	ST Investment Fund	TD Bank	388,337	0.15%	N/A
TOTAL INVESTMENTS				<u>108,314,875</u>		

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LIST OF RESERVE FUNDS BY INDENTURE (Total for entire resolution) : : : : :

Reserve Fund Account Description	Original Amount	Current Amount
Debt Service Reserve Fund	3,710,890	3,704,293
Revenue Reserve Fund	2,881,250	2,862,150
Insurance Reserve	<u>2,400,000</u>	<u>2,400,000</u>
	<u>8,992,140</u>	<u>8,966,443</u>

EQUITY BY INDENTURE (Total for entire resolution) : : : : :

Total Assets	Total Liabilities	Retained Earnings
<u>196,885,166</u>	<u>187,290,582</u>	<u>9,594,584</u>