

**Single Family Program Bonds Indenture: SF 2009/2011 Series AA  
Colorado Housing and Finance Authority**

**Disclosure Report as of February 1, 2013**

| <b>Bond Issue</b>      | <b>Bonds Outstanding</b> | <b>GNMA Security<br/>Balance</b> | <b>Security</b> | <b>Weighted Average<br/>Mortgage Rate</b> | <b>Mortgage Types</b> | <b>Total Investment<br/>Assets</b> |
|------------------------|--------------------------|----------------------------------|-----------------|---|-----------------------|------------------------------------|
| <b>SF09AA-1/2011AA</b> | 91,935,000               | 88,479,614                       | GNMA MBS        | 4.76%                                     | Fixed                 | 93,924,165                         |

**Trustee Bank: Zions**  
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**Program Administrator: Colorado Housing and Finance Authority**  
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BONDS OUTSTANDING

| Series | Class | Tax Status | Maturity Date | CUSIP     | Interest Rate | Original Issue Amount | Outstanding Principal | Principal Matured  | Principal Redemptions | Hedged Principal Outstanding | Unhedged Principal Outstanding |
|--------|-------|------------|---------------|-----------|---------------|-----------------------|-----------------------|--------------------|-----------------------|------------------------------|--------------------------------|
| SF11AA | I     | non-AMT    | 11/01/2011    | 196479TB5 | 0.45000%      | \$360,000             | \$0                   | \$360,000          | \$0                   | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2012    | 196479TC3 | 0.60000%      | \$740,000             | \$0                   | \$730,000          | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2012    | 196479TD1 | 0.75000%      | \$745,000             | \$0                   | \$735,000          | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2013    | 196479TE9 | 1.00000%      | \$750,000             | \$730,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2013    | 196479TF6 | 1.10000%      | \$760,000             | \$740,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2014    | 196479TG4 | 1.45000%      | \$765,000             | \$745,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2014    | 196479TH2 | 1.60000%      | \$775,000             | \$755,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2015    | 196479TJ8 | 2.00000%      | \$780,000             | \$760,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2015    | 196479TK5 | 2.15000%      | \$785,000             | \$765,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2016    | 196479TL3 | 2.50000%      | \$800,000             | \$780,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2016    | 196479TM1 | 2.65000%      | \$815,000             | \$795,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2017    | 196479TN9 | 3.00000%      | \$825,000             | \$805,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2017    | 196479TP4 | 3.00000%      | \$840,000             | \$820,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2018    | 196479TQ2 | 3.40000%      | \$855,000             | \$835,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2018    | 196479TR0 | 3.45000%      | \$875,000             | \$850,000             | \$0                | \$25,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2019    | 196479TS8 | 3.70000%      | \$605,000             | \$590,000             | \$0                | \$15,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2019    | 196479TT6 | 3.80000%      | \$620,000             | \$605,000             | \$0                | \$15,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2020    | 196479TU3 | 4.00000%      | \$635,000             | \$620,000             | \$0                | \$15,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2020    | 196479TV1 | 4.00000%      | \$650,000             | \$635,000             | \$0                | \$15,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2021    | 196479TW9 | 4.10000%      | \$660,000             | \$645,000             | \$0                | \$15,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2021    | 196479TX7 | 4.10000%      | \$680,000             | \$660,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2022    | 196479UB3 | 4.30000%      | \$690,000             | \$670,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2022    | 196479UC1 | 4.30000%      | \$710,000             | \$690,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2023    | 196479UD9 | 4.50000%      | \$730,000             | \$710,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2023    | 196479UE7 | 4.50000%      | \$750,000             | \$730,000             | \$0                | \$20,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2026    | 196479TY5 | 4.85000%      | \$4,955,000           | \$4,790,000           | \$0                | \$165,000             | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2028    | 196479TZ2 | 5.00000%      | \$10,970,000          | \$9,950,000           | \$205,000          | \$815,000             | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2029    | 196479UA5 | 5.00000%      | \$5,075,000           | \$4,910,000           | \$0                | \$165,000             | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2041    | 196479TA7 | 3.55000%      | \$58,800,000          | \$56,350,000          | \$0                | \$2,450,000           | -                            | -                              |
|        |       |            |               |           |               | <u>\$98,000,000</u>   | <u>\$91,935,000</u>   | <u>\$2,030,000</u> | <u>\$4,035,000</u>    | <u>\$0</u>                   | <u>\$0</u>                     |

Single Family Program Bonds Indenture: SF 2009/2011 Series AA  
Disclosure Report as of February 1, 2013

Colorado Housing and Finance Authority

| Series                   | Class | Tax Status | Maturity Date | Date of Call | Amount             | Type of Call |
|--------------------------|-------|------------|---------------|--------------|--------------------|--------------|
| SF11AA                   | I     | non-AMT    | Serials       | Nov-11       | \$245,000          | SP           |
| SF11AA                   | I     | non-AMT    | 11/01/2026    | Nov-11       | \$70,000           | SP           |
| SF11AA                   | I     | non-AMT    | 11/01/2028    | Nov-11       | \$90,000           | SP           |
| SF11AA                   | I     | non-AMT    | 05/01/2029    | Nov-11       | \$70,000           | SP           |
| SF11AA                   | I     | non-AMT    | 11/01/2041    | Nov-11       | \$710,000          | SP           |
| SF11AA                   | I     | non-AMT    | Serials       | Nov-12       | \$195,000          | SP           |
| SF11AA                   | I     | non-AMT    | 11/01/2026    | Nov-12       | \$95,000           | SP           |
| SF11AA                   | I     | non-AMT    | 11/01/2028    | Nov-12       | \$725,000          | SP           |
| SF11AA                   | I     | non-AMT    | 11/01/2041    | Nov-12       | \$1,740,000        | SP           |
| <b>SF2009AA-1/2011AA</b> |       |            |               |              | <b>\$4,035,000</b> |              |

**Investment Information**

| <u>Issue</u>          | <u>Investment Type</u> | <u>Amount</u>               | <u>Interest Rate %</u> | <u>Maturity Date</u> |
|-----------------------|------------------------|-----------------------------|------------------------|----------------------|
| SF 2011AA REVENUE     | GNMA MBS               | 473,706.26                  | 4.50%                  | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 1,026,022.61                | 4.00%                  | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 1,449,004.44                | 5.00%                  | 4/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 4,172,398.56                | 5.00%                  | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 6,442,901.71                | 4.00%                  | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 8,149,130.66                | 4.50%                  | 4/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 8,880,787.85                | 4.00%                  | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,079,678.52                | 4.50%                  | 4/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,153,431.59                | 4.50%                  | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,158,682.69                | 4.00%                  | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,625,903.27                | 4.00%                  | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 10,324,637.77               | 4.50%                  | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 11,187,155.42               | 4.50%                  | 5/20/2041            |
| SF 2011AA ACQUISITION | MONEY MARKET           | 2,856.37                    |                        | Short Term           |
| SF 2011AA REVENUE     | MONEY MARKET           | 4,797,867.55                |                        | Short Term           |
|                       |                        | <b><u>93,924,165.27</u></b> |                        |                      |

| <u>Investment Type</u> | <u>Amount</u>                 |
|------------------------|-------------------------------|
| GNMA MBS               | \$89,123,441.35               |
| MONEY MARKET           | \$4,800,723.92                |
|                        | <b><u>\$93,924,165.27</u></b> |

|         | <b>Pool</b> | <b>GNMA Coupon</b> | <b>Total Loans</b> | <b>Security Balance</b> |
|---------|-------------|--------------------|--------------------|-------------------------|
| GNMA II | 754669      | 4.000%             | 69                 | 8,883,859.23            |
| GNMA II | 754670      | 4.000%             | 66                 | 9,160,990.86            |
| GNMA II | 754671      | 4.000%             | 71                 | 9,627,739.79            |
| GNMA II | 754672      | 4.000%             | 44                 | 6,239,509.91            |
| GNMA II | 754673      | 4.500%             | 69                 | 9,998,003.57            |
| GNMA II | 754677      | 4.500%             | 65                 | 9,081,299.25            |
| GNMA II | 754678      | 4.500%             | 61                 | 8,154,757.58            |
| GNMA II | 754679      | 5.000%             | 11                 | 1,453,565.35            |
| GNMA II | 754682      | 4.000%             | 7                  | 1,025,620.46            |
| GNMA II | 754683      | 4.500%             | 70                 | 9,013,548.91            |
| GNMA II | 754684      | 4.500%             | 81                 | 11,192,554.35           |
| GNMA II | 754685      | 5.000%             | 36                 | 4,173,818.76            |
| GNMA II | 754686      | 4.500%             | 3                  | 474,345.68              |
|         |             |                    | <b>653</b>         | <b>88,479,613.70</b>    |

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