

**Single Family Program Bonds Indenture: SF 2009/2011 Series AA**  
**Colorado Housing and Finance Authority**  
**Single Family Disclosure Report**  
**As of 08/1/2012**

| <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> |
|-------------------|--------------------------|----------------------------------|-----------------|---|-----------------------|------------------------------------|
| SF09AA-1/2011AA   | 95,605,000               | 92,438,919                       | GNMA MBS        | 4.76%                                     | Fixed                 | 97,422,227                         |

**Trustee Bank: Zions**  
Contact: Sandy Stevens  
Telephone: (720) 947-7479

**Program Administrator: Colorado Housing and Finance Authority**  
Contact: Trina Nguyen  
Telephone: (303) 297-7397

BONDS OUTSTANDING

**SF 2020 Series 09AA-1/2011AA**

| 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             | \$735,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2013    | 196479TE9 | 1.00000%      | \$750,000             | \$740,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2013    | 196479TF6 | 1.10000%      | \$760,000             | \$750,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2014    | 196479TG4 | 1.45000%      | \$765,000             | \$755,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2014    | 196479TH2 | 1.60000%      | \$775,000             | \$765,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2015    | 196479TJ8 | 2.00000%      | \$780,000             | \$770,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2015    | 196479TK5 | 2.15000%      | \$785,000             | \$775,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2016    | 196479TL3 | 2.50000%      | \$800,000             | \$790,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2016    | 196479TM1 | 2.65000%      | \$815,000             | \$805,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2017    | 196479TN9 | 3.00000%      | \$825,000             | \$815,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2017    | 196479TP4 | 3.00000%      | \$840,000             | \$830,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2018    | 196479TQ2 | 3.40000%      | \$855,000             | \$845,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2018    | 196479TR0 | 3.45000%      | \$875,000             | \$860,000             | \$0                | \$15,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2019    | 196479TS8 | 3.70000%      | \$605,000             | \$595,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2019    | 196479TT6 | 3.80000%      | \$620,000             | \$610,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2020    | 196479TU3 | 4.00000%      | \$635,000             | \$625,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2020    | 196479TV1 | 4.00000%      | \$650,000             | \$640,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2021    | 196479TW9 | 4.10000%      | \$660,000             | \$650,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2021    | 196479TX7 | 4.10000%      | \$680,000             | \$670,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2022    | 196479UB3 | 4.30000%      | \$690,000             | \$680,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2022    | 196479UC1 | 4.30000%      | \$710,000             | \$700,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2023    | 196479UD9 | 4.50000%      | \$730,000             | \$720,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2023    | 196479UE7 | 4.50000%      | \$750,000             | \$740,000             | \$0                | \$10,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2026    | 196479TY5 | 4.85000%      | \$4,955,000           | \$4,885,000           | \$0                | \$70,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2028    | 196479TZ2 | 5.00000%      | \$10,970,000          | \$10,760,000          | \$120,000          | \$90,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 05/01/2029    | 196479UA5 | 5.00000%      | \$5,075,000           | \$5,005,000           | \$0                | \$70,000              | -                            | -                              |
| SF11AA | I     | non-AMT    | 11/01/2041    | 196479TA7 | 3.55000%      | \$58,800,000          | \$58,090,000          | \$0                | \$710,000             | -                            | -                              |
|        |       |            |               |           |               | <b>\$98,000,000</b>   | <b>\$95,605,000</b>   | <b>\$1,210,000</b> | <b>\$1,185,000</b>    | <b>\$0</b>                   | <b>\$0</b>                     |

| Series | Cusip     | Tax Status | Maturity Date | Redemption Date | Maturing Principal | NMR Amount         | Total              |
|--------|-----------|------------|---------------|-----------------|--------------------|--------------------|--------------------|
| SF11AA | 196479TB5 | non-AMT    | 11/1/2011     | 11/1/2011       | \$360,000          | \$-                | \$360,000          |
| SF11AA | 196479TC3 | non-AMT    | 5/1/2012      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TD1 | non-AMT    | 11/1/2012     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TE9 | non-AMT    | 5/1/2013      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TF6 | non-AMT    | 11/1/2013     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TG4 | non-AMT    | 5/1/2014      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TH2 | non-AMT    | 11/1/2014     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TJ8 | non-AMT    | 5/1/2015      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TK5 | non-AMT    | 11/1/2015     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TL3 | non-AMT    | 5/1/2016      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TM1 | non-AMT    | 11/1/2016     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TN9 | non-AMT    | 5/1/2017      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TP4 | non-AMT    | 11/1/2017     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TQ2 | non-AMT    | 5/1/2018      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TR0 | non-AMT    | 11/1/2018     | 11/1/2011       |                    | 15,000             | 15,000             |
| SF11AA | 196479TS8 | non-AMT    | 5/1/2019      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TT6 | non-AMT    | 11/1/2019     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TU3 | non-AMT    | 5/1/2020      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TV1 | non-AMT    | 11/1/2020     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TW9 | non-AMT    | 5/1/2021      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TX7 | non-AMT    | 11/1/2021     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479UB3 | non-AMT    | 5/1/2022      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479UC1 | non-AMT    | 11/1/2022     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479UD9 | non-AMT    | 5/1/2023      | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479UE7 | non-AMT    | 11/1/2023     | 11/1/2011       |                    | 10,000             | 10,000             |
| SF11AA | 196479TY5 | non-AMT    | 11/1/2026     | 11/1/2011       |                    | 70,000             | 70,000             |
| SF11AA | 196479TZ2 | non-AMT    | 11/1/2028     | 11/1/2011       | 40,000             | 90,000             | 130,000            |
| SF11AA | 196479UA5 | non-AMT    | 5/1/2029      | 11/1/2011       |                    | 70,000             | 70,000             |
| SF11AA | 196479TA7 | non-AMT    | 11/1/2041     | 11/1/2011       |                    | 710,000            | 710,000            |
| SF11AA | 196479TC3 | non-AMT    | 5/1/2012      | 5/1/2012        | 730,000            |                    | 730,000            |
| SF11AA | 196479TZ2 | non-AMT    | 11/1/2028     | 5/1/2012        | 80,000             |                    | 80,000             |
|        |           |            |               |                 | <b>\$1,210,000</b> | <b>\$1,185,000</b> | <b>\$2,395,000</b> |

**Investment Information**

| <b>Issue</b>          | <b>Investment Type</b> | <b>Amount</b>          | <b>Interest Rate</b> | <b>Maturity Date</b> |
|-----------------------|------------------------|------------------------|----------------------|----------------------|
| SF 2011AA REVENUE     | GNMA MBS               | 477,416.87             | 4.50 %               | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 1,035,513.21           | 4.00 %               | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 1,461,000.67           | 5.00 %               | 4/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 4,750,609.00           | 5.00 %               | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 6,804,250.11           | 4.00 %               | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 8,641,526.45           | 4.50 %               | 4/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,320,737.36           | 4.00 %               | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,360,255.14           | 4.00 %               | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,388,249.42           | 4.50 %               | 5/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,472,102.85           | 4.50 %               | 4/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 9,714,448.45           | 4.00 %               | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 10,815,597.06          | 4.50 %               | 3/20/2041            |
| SF 2011AA REVENUE     | GNMA MBS               | 11,577,167.82          | 4.50 %               | 5/20/2041            |
| SF 2011AA ACQUISITION | MONEY MARKET           | 2,856.37               |                      | Short Term           |
| SF 2011AA REVENUE     | MONEY MARKET           | 4,600,495.90           |                      | Short Term           |
|                       |                        | <u>\$97,422,226.68</u> |                      |                      |

| <b>Investment Type</b> | <b>Amount</b>          |
|------------------------|------------------------|
| GNMA MBS               | \$92,818,874.41        |
| MONEY MARKET           | \$4,603,352.27         |
|                        | <u>\$97,422,226.68</u> |

|         | <b>Pool</b> | <b>GNMA Coupon</b> | <b>Total Loans</b> | <b>Security Balance</b> |
|---------|-------------|--------------------|--------------------|-------------------------|
| GNMA II | 754669      | 4.000%             | 71                 | 9,274,115.04            |
| GNMA II | 754670      | 4.000%             | 67                 | 9,320,873.35            |
| GNMA II | 754671      | 4.000%             | 71                 | 9,714,292.41            |
| GNMA II | 754672      | 4.000%             | 46                 | 6,807,347.71            |
| GNMA II | 754673      | 4.500%             | 75                 | 10,821,725.84           |
| GNMA II | 754677      | 4.500%             | 67                 | 9,368,649.32            |
| GNMA II | 754678      | 4.500%             | 64                 | 8,644,010.92            |
| GNMA II | 754679      | 5.000%             | 11                 | 1,463,920.89            |
| GNMA II | 754682      | 4.000%             | 7                  | 1,035,611.22            |
| GNMA II | 754683      | 4.500%             | 73                 | 9,386,799.52            |
| GNMA II | 754684      | 4.500%             | 83                 | 11,536,651.35           |
| GNMA II | 754685      | 5.000%             | 39                 | 4,587,507.61            |
| GNMA II | 754686      | 4.500%             | 3                  | 477,413.76              |
|         |             |                    | <b>677</b>         | <b>92,438,918.94</b>    |

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