

WELLS FARGO

Market/Cost Value Comparison Report

By Account By Industry Class

SOUTH DAKOTA HOUSING DEVELOPMT

General Reporting

From Month End 03/31/2017

04/11/2017 12:47:59 PM EDT

ACCOUNT: 12378504 SDHDA MPB 2002 SPEC PROG LIQ 08A/09A

* = Trade or Other Activity Pending

Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
NET CASH										
NET CASH	.0000		\$.00	\$.00	\$.00	.00			.0000	.00
	U.S. DOLLARS									
SUBTOTAL	.0000		\$.00	\$.00	\$.00	.00			.0000	.00
CASH SWEEP										
PROPRIETARY FUNDS										
VP7001218	230,331.9200		\$230,331.92	\$230,331.92	\$.00	.00			.0000	.00
	WELLS FARGO GOVERNMENT MONEY MARKET FUND									
SUBTOTAL	230,331.9200		\$230,331.92	\$230,331.92	\$.00	.00			.0000	.00
SAVINGS & CERTIFICATES OF DEPOSIT										
DISCOUNT CERTIFICATES OF DEPOSIT										
007220AM8	250,000.0000	08/27/2018	\$248,677.50	\$250,000.00	(\$1,322.50)	(.53)	N/A	N/A	.0000	.00
	ADMIRALS BANK CRANSTON CERT OF DEPOSIT									
02006LR47	250,000.0000	11/13/2018	\$248,135.00	\$250,000.00	(\$1,865.00)	(.75)	N/A	N/A	.0000	.00
	ALLY BANK CERT OF DEPOSIT									
02587CCV0	250,000.0000	11/20/2018	\$252,372.50	\$250,000.00	\$2,372.50	.95	N/A	N/A	.0000	.00
	AMER EXP BANK, FSB CERT OF DEPOSIT									
05580AFS8	250,000.0000	12/14/2018	\$249,845.00	\$250,000.00	(\$155.00)	(.06)	N/A	N/A	.0000	.00
	B-BAY, LLC PROMISSORY NOTE/BALLOON P AYMENT 10%									
06740KJF5	250,000.0000	09/18/2017	\$250,437.50	\$250,000.00	\$437.50	.17	N/A	N/A	.0000	.00
	BARCLAYS BANK/DELAWARE CERT OF DEPOSIT									
140420ZT0	250,000.0000	07/20/2018	\$248,910.00	\$250,000.00	(\$1,090.00)	(.44)	N/A	N/A	.0000	.00
	CAPITAL ONE BANK USA NA CERT OF DEPOSIT									
14042E4U1	250,000.0000	07/24/2017	\$250,177.50	\$250,000.00	\$177.50	.07	N/A	N/A	.0000	.00
	CAPITAL ONE N.A. CERT OF DEPOSIT									
20033ARS7	250,000.0000	08/29/2018	\$248,700.00	\$250,000.00	(\$1,300.00)	(.52)	N/A	N/A	.0000	.00
	COMENITY CAPITAL BANK CERT OF DEPOSIT									
20451PKB1	250,000.0000	06/05/2017	\$250,137.50	\$250,000.00	\$137.50	.06	N/A	N/A	.0000	.00
	COMPASS BK BIRMINGHAM ALA CERT OF DEPOSIT									
2546714P2	250,000.0000	08/21/2017	\$250,310.00	\$250,000.00	\$310.00	.12	N/A	N/A	.0000	.00
	DISCOVER BANK CERT OF DEPOSIT									

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29266N2X4	250,000.0000	07/20/2018	\$249,135.00	\$250,000.00	(\$865.00)	(.35)	N/A	N/A	.0000	.00	
		ENERBANK USA CERT OF DEPOSIT									
465076JK4	250,000.0000	09/14/2018	\$248,557.50	\$250,000.00	(\$1,442.50)	(.58)	N/A	N/A	.0000	.00	
		ISRAEL DISCOUNT BANK OF NY CERT OF DEPOSIT									
795450UE3	250,000.0000	10/23/2017	\$250,892.50	\$250,000.00	\$892.50	.36	N/A	N/A	.0000	.00	
		SALLIE MAE BANK/SALT LKE CERT OF DEPOSIT									
856284E34	245,000.0000	04/27/2017	\$245,218.05	\$245,000.00	\$218.05	.09	N/A	N/A	.0000	.00	
		STATE BANK INDIA CERT OF DEPOSIT									
940637HT1	250,000.0000	08/30/2018	\$248,680.00	\$250,000.00	(\$1,320.00)	(.53)	N/A	N/A	.0000	.00	
		WASHINGTON TRST WESTERLY CERT OF DEPOSIT									
966594AV5	250,000.0000	01/25/2019	\$250,290.00	\$250,000.00	\$290.00	.12	N/A	N/A	.0000	.00	
		WHITNEY BK NEW ORLEANS LA CERT OF DEPOSIT									
SUBTOTAL	3,995,000.0000		\$3,990,475.55	\$3,995,000.00	(\$4,524.45)	(.11)			.0000	.00	
US GOVERNMENT											
US TREASURY NOTES AND BONDS											
9128282A7	1,250,000.0000	08/15/2026	\$1,156,637.50	\$1,192,631.95	(\$35,994.45)	(3.02)	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026									
912828B33	1,000,000.0000	01/31/2019	\$1,004,650.00	\$991,250.00	\$13,400.00	1.35	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 01/31/14 1.500 01/31/2019									
912828C24	500,000.0000	02/28/2019	\$502,345.00	\$496,230.47	\$6,114.53	1.23	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 02/28/14 1.500 02/28/2019									
912828H45	768,810.0000	01/15/2025	\$762,267.43	\$747,007.55	\$15,259.88	2.04	N/A	AAA	.0000	.00	
		US TREASURY INFLATION INDEX NOTE DTD 01/30/15 0.250 01/15/2025									
912828H52	1,250,000.0000	01/31/2020	\$1,241,950.00	\$1,251,517.87	(\$9,567.87)	(.76)	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 02/02/15 1.250 01/31/2020									
912828H86	975,000.0000	01/31/2022	\$955,802.25	\$978,583.98	(\$22,781.73)	(2.33)	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 02/02/15 1.500 01/31/2022									
912828J43	800,000.0000	02/28/2022	\$792,936.00	\$788,721.43	\$4,214.57	.53	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 02/28/15 1.750 02/28/2022									
912828L32	350,000.0000	08/31/2020	\$346,759.00	\$344,559.77	\$2,199.23	.64	N/A	AAA	.0000	.00	
		US TREASURY NOTE DTD 08/31/15 1.375 08/31/2020									

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912828L99	500,000.0000	10/31/2020	\$494,530.00	\$493,849.32	\$680.68	.14	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/02/15 1.375		10/31/2020						
912828LY4	500,000.0000	11/15/2019	\$525,330.00	\$488,593.75	\$36,736.25	7.52	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/16/09 3.375		11/15/2019						
912828N22	800,000.0000	12/15/2018	\$800,440.00	\$798,641.66	\$1,798.34	.23	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 12/15/15 1.250		12/15/2018						
912828N48	1,575,000.0000	12/31/2020	\$1,576,165.50	\$1,586,387.11	(\$10,221.61)	(.64)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 12/31/15 1.750		12/31/2020						
912828N63	325,000.0000	01/15/2019	\$324,379.25	\$326,664.17	(\$2,284.92)	(.70)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 01/15/16 1.125		01/15/2019						
912828P38	1,825,000.0000	01/31/2023	\$1,791,146.25	\$1,860,745.58	(\$69,599.33)	(3.74)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 02/01/16 1.750		01/31/2023						
912828Q52	400,000.0000	04/15/2019	\$396,752.00	\$396,016.96	\$735.04	.19	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 04/15/16 0.875		04/15/2019						
912828RE2	500,000.0000	08/31/2018	\$502,245.00	\$495,043.46	\$7,201.54	1.45	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/31/11 1.500		08/31/2018						
912828S27	1,000,000.0000	06/30/2021	\$971,060.00	\$999,339.30	(\$28,279.30)	(2.83)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 06/30/16 1.125		06/30/2021						
912828S76	1,100,000.0000	07/31/2021	\$1,066,824.00	\$1,098,593.58	(\$31,769.58)	(2.89)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/01/16 1.125		07/31/2021						
912828TJ9	1,625,000.0000	08/15/2022	\$1,591,866.25	\$1,652,945.95	(\$61,079.70)	(3.70)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/15/12 1.625		08/15/2022						
912828U57	1,125,000.0000	11/30/2023	\$1,121,130.00	\$1,124,037.71	(\$2,907.71)	(.26)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/30/16 2.125		11/30/2023						
912828UB4	275,000.0000	11/30/2019	\$272,013.50	\$271,595.65	\$417.85	.15	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/30/12 1.000		11/30/2019						
912828UJ7	250,000.0000	01/31/2018	\$249,647.50	\$250,752.79	(\$1,105.29)	(.44)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 01/31/13 0.875		01/31/2018						
912828VF4	1,000,000.0000	05/31/2020	\$993,710.00	\$965,238.37	\$28,471.63	2.95	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 05/31/13 1.375		05/31/2020						
912828VJ6	1,100,000.0000	06/30/2020	\$1,110,054.00	\$1,091,591.35	\$18,462.65	1.69	N/A	AAA	.0000	.00

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912828WD8	575,000.0000	10/31/2018	\$575,448.50	\$577,203.10	(\$1,754.60)	(.30)	N/A	AAA	.0000	.00
912828WH9	250,000.0000	05/15/2017	\$250,060.00	\$249,808.87	\$251.13	.10	N/A	AAA	.0000	.00
912828WL0	1,750,000.0000	05/31/2019	\$1,757,595.00	\$1,741,493.25	\$16,101.75	.92	N/A	AAA	.0000	.00
912828WS5	1,500,000.0000	06/30/2019	\$1,509,780.00	\$1,490,337.06	\$19,442.94	1.30	N/A	AAA	.0000	.00
SUBTOTAL	24,868,810.0000		\$24,643,523.93	\$24,749,382.01	(\$105,858.08)	(.43)			.0000	.00
FEDERAL AGENCY										
GOVERNMENT AGENCIES										
31331J3S0	500,000.0000	12/01/2017	\$504,940.00	\$536,255.00	(\$31,315.00)	(5.84)	AA+	AAA	.0000	.00
3133XLF81	475,000.0000	06/09/2017	\$479,132.50	\$475,722.00	\$3,410.50	.72	AA+	AAA	.0000	.00
3133XRFZ8	525,000.0000	06/08/2018	\$546,981.75	\$594,331.50	(\$47,349.75)	(7.97)	AA+	AAA	.0000	.00
3134G3JM3	500,000.0000	07/30/2019	\$506,430.00	\$500,000.00	\$6,430.00	1.29	AA+	AAA	.0000	.00
3134G43G1	1,000,000.0000	05/07/2019	\$995,400.00	\$1,000,000.00	(\$4,600.00)	(.46)	AA+	AAA	.0000	.00
3135G0T29	750,000.0000	02/28/2020	\$748,192.50	\$748,894.50	(\$702.00)	(.09)	AA+	AAA	.0000	.00
3135G0WN9	1,150,000.0000	04/30/2018	\$1,145,998.00	\$1,120,710.94	\$25,287.06	2.26	AA+	AAA	.0000	.00
3136G1GP8	500,000.0000	03/27/2018	\$499,375.00	\$499,875.00	(\$500.00)	(.10)	AA+	AAA	.0000	.00
SUBTOTAL	5,400,000.0000		\$5,426,449.75	\$5,475,788.94	(\$49,339.19)	(.90)			.0000	.00
MORTGAGE/ASSET-BACKED SECURITIES										
US GOVERNMENT MORTGAGE POOL										
31287PVR1	1,795.5600	02/01/2032	\$1,997.45	\$1,795.56	\$201.89	11.24	N/A	N/A	.0000	.00

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3128KCP76	11,776.0200	07/01/2036	\$13,417.83	\$11,551.56	\$1,866.27	16.16	N/A	N/A	.0000	.00
3128KTLE8	12,314.0600	07/01/2037	\$13,901.22	\$12,117.82	\$1,783.40	14.72	N/A	N/A	.0000	.00
3128LEBQ4	13,764.9400	08/01/2038	\$15,539.10	\$13,653.11	\$1,885.99	13.81	N/A	N/A	.0000	.00
3128MILH0	16,571.9300	07/01/2021	\$17,439.80	\$16,367.37	\$1,072.43	6.55	N/A	N/A	.0000	.00
3128M5Q52	20,696.7200	01/01/2038	\$23,396.61	\$20,557.66	\$2,838.95	13.81	N/A	N/A	.0000	.00
3128M5R93	14,103.3900	02/01/2038	\$15,636.85	\$13,894.04	\$1,742.81	12.54	N/A	N/A	.0000	.00
3128MJQO6	104,560.2400	10/01/2041	\$107,399.05	\$105,393.48	\$2,005.57	1.90	N/A	N/A	.0000	.00
3128MJVO0	732,881.1800	01/01/2045	\$726,637.03	\$749,485.50	(\$22,848.47)	(3.05)	N/A	N/A	.0000	.00
3128MJVZ0	796,764.2300	03/01/2045	\$789,975.80	\$799,783.20	(\$9,807.40)	(1.23)	N/A	N/A	.0000	.00
3128MJWP1	1,032,994.8800	07/01/2045	\$1,024,193.76	\$1,055,026.74	(\$30,832.98)	(2.92)	N/A	N/A	.0000	.00
3128MJX39	1,758,375.9800	03/01/2046	\$1,743,394.62	\$1,791,826.34	(\$48,431.72)	(2.70)	N/A	N/A	.0000	.00
3128MJX47	642,288.8100	03/01/2046	\$657,331.21	\$673,801.11	(\$16,469.90)	(2.44)	N/A	N/A	.0000	.00
3128MJXQ8	880,743.5600	01/01/2046	\$873,239.62	\$900,009.82	(\$26,770.20)	(2.97)	N/A	N/A	.0000	.00
3128PUN81	166,230.3800	03/01/2026	\$175,080.49	\$170,516.02	\$4,564.47	2.68	N/A	N/A	.0000	.00
31292HFT6	4,940.5000	10/01/2030	\$5,750.05	\$4,940.50	\$809.55	16.39	N/A	N/A	.0000	.00

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3129624U4	6,387.7600	11/01/2018	\$6,540.75	\$6,343.85	\$196.90	3.10	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #B10835 DTD 11/01/03 4.500 11/01/2018							
312966J54	24,188.7400	05/01/2019	\$24,891.66	\$24,181.20	\$710.46	2.94	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #B13884 DTD 05/01/04 5.000 05/01/2019							
3129676W7	11,286.6400	06/01/2019	\$11,614.63	\$11,256.65	\$357.98	3.18	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #B15385 DTD 06/01/04 5.000 06/01/2019							
31296WEZ6	21,614.7600	03/01/2034	\$23,618.02	\$21,834.26	\$1,783.76	8.17	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #A20152 DTD 03/01/04 5.000 03/01/2034							
31298HY8	1,248.0400	03/01/2031	\$1,409.92	\$1,248.04	\$161.88	12.97	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #C48827 DTD 03/01/01 6.000 03/01/2031							
31335AF45	859,767.7800	08/01/2045	\$852,442.56	\$878,843.86	(\$26,401.30)	(3.00)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G60187 DTD 08/01/15 3.000 08/01/2045							
31371KS77	1,105.0000	09/01/2017	\$1,110.99	\$1,122.09	(\$11.10)	(.99)	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #254442 DTD 08/01/02 5.500 09/01/2017							
31371MEQ6	53,002.9700	09/01/2035	\$59,150.78	\$53,433.61	\$5,717.17	10.70	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #255843 DTD 08/01/05 5.500 09/01/2035							
31371MQD2	44,755.0800	02/01/2036	\$50,626.95	\$44,748.08	\$5,878.87	13.14	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #256152 DTD 02/01/06 6.000 02/01/2036							
31384WKW9	9,926.5800	05/01/2031	\$11,320.77	\$9,926.58	\$1,394.19	14.05	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #535909 DTD 04/01/01 6.000 05/01/2031							
31385JNF1	5,144.1100	09/01/2032	\$5,888.00	\$5,213.24	\$674.76	12.94	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #545890 DTD 08/01/02 6.000 9/01/2032							
31386YAG9	7,520.2400	04/01/2031	\$8,361.38	\$7,520.24	\$841.14	11.19	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #577007 DTD 04/01/01 6.500 04/01/2031							
31389MZQ3	79.6700	11/01/2017	\$79.90	\$79.67	\$.23	.29	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #629951 DTD 11/01/02 5.500 11/01/2017							
3138AJUM2	336,078.1100	08/01/2026	\$350,200.11	\$342,852.20	\$7,347.91	2.14	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #A15087 DTD 07/01/11 3.500 08/01/2026							
3138AU6Z5	421,412.6000	10/01/2041	\$433,477.64	\$430,499.30	\$2,978.34	.69	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #AJ3587 DTD 10/01/11 3.500 10/01/2041							
3138EJVH8	668,423.0800	08/01/2042	\$687,005.24	\$675,055.06	\$11,950.18	1.77	N/A	N/A	.0000	.00

WELLS FARGO

Market/Cost Value Comparison Report

By Account By Industry Class

SOUTH DAKOTA HOUSING DEVELOPMT

General Reporting

From Month End 03/31/2017

04/11/2017 12:47:59 PM EDT

ACCOUNT: 12378504 SDHDA MPB 2002 SPEC PROG LIQ 08A/09A

* = Trade or Other Activity Pending

Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
			FED NATL MTG ASSN POOL #AL2415 DTD 08/01/12 3.500 08/01/2042							
3138EKHM0	621,258.2700	02/01/2043	\$638,945.49	\$636,304.35	\$2,641.14	.42	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #AL2935 DTD 01/01/13 3.500 02/01/2043							
3138W6GB6	707,099.9100	05/01/2043	\$704,837.19	\$700,360.36	\$4,476.83	.64	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #AR8293 DTD 05/01/13 3.000 05/01/2043							
31390UXJ0	654.0800	08/01/2017	\$655.50	\$664.20	(\$8.70)	(1.31)	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #656881 DTD 08/01/02 5.500 08/01/2017							
31391DML4	7,641.0200	11/01/2032	\$8,627.48	\$7,641.02	\$986.46	12.91	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #663763 DTD 11/01/02 6.000 11/01/2032							
31391WFU0	31,053.0900	01/01/2033	\$35,455.18	\$31,916.75	\$3,538.43	11.09	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #678879 DTD 01/01/03 6.000 01/01/2033							
31400RZE4	5,442.1100	03/01/2033	\$6,037.04	\$5,549.26	\$487.78	8.79	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #695641 DTD 03/01/03 5.500 03/01/2033							
31402JFV4	118,261.0300	05/01/2034	\$131,189.33	\$118,501.24	\$12,688.09	10.71	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #730180 DTD 05/01/04 5.000 05/01/2034							
31402UDK5	18,519.9600	10/01/2018	\$18,993.70	\$18,430.26	\$563.44	3.06	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #738206 DTD 10/01/03 4.500 10/01/2018							
31407HZH2	14,014.0100	06/01/2036	\$15,845.36	\$13,862.87	\$1,982.49	14.30	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #831544 DTD 06/01/06 6.000 06/01/2036							
31407PF94	15,154.8000	10/01/2035	\$17,110.68	\$15,211.64	\$1,899.04	12.48	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #836392 DTD 09/01/05 6.000 10/01/2035							
31407W5G4	32,069.7000	11/01/2035	\$35,575.56	\$31,994.54	\$3,581.02	11.19	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #843347 DTD 10/01/05 5.500 11/01/2035							
31408FQF9	157,248.4200	12/01/2035	\$174,718.72	\$155,651.37	\$19,067.35	12.25	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #850154 DTD 12/01/05 5.500 12/01/2035							
31409AF46	8,866.6200	02/01/2036	\$9,898.69	\$8,776.54	\$1,122.15	12.79	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #865187 DTD 01/01/06 5.500 02/01/2036							
31409WD40	89,226.6000	04/01/2036	\$100,742.18	\$89,170.84	\$11,571.34	12.98	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #880423 DTD 04/01/06 6.000 04/01/2036							
31410DYC8	9,454.8800	08/01/2036	\$10,678.91	\$9,374.37	\$1,304.54	13.92	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #886407 DTD 07/01/06 6.000 08/01/2036							

WELLS FARGO
Market/Cost Value Comparison Report
By Account By Industry Class
SOUTH DAKOTA HOUSING DEVELOPMT

General Reporting
 From Month End 03/31/2017
 04/11/2017 12:47:59 PM EDT

ACCOUNT: 12378504 SDHDA MPB 2002 SPEC PROG LIQ 08A/09A

* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
31413FHY1	36,486.8100	07/01/2037 FED NATL MTG ASSN POOL #944047 DTD 07/01/07 6.000 07/01/2037	\$41,496.81	\$36,002.22	\$5,494.59	15.26	N/A	N/A	.0000	.00
31417YU47	490,675.0300	11/01/2030 FED NATL MTG ASSN POOL #MA0602 DTD 11/01/10 3.500 11/01/2030	\$506,057.69	\$504,168.59	\$1,889.10	.37	N/A	N/A	.0000	.00
31417YW52	275,986.6600	03/01/2031 FED NATL MTG ASSN POOL #MA0667 DTD 02/01/11 4.000 03/01/2031	\$292,054.60	\$276,417.75	\$15,636.85	5.66	N/A	N/A	.0000	.00
31418AHT8	522,576.8100	07/01/2032 FED NATL MTG ASSN POOL #MA1141 DTD 07/01/12 3.000 07/01/2032	\$534,360.92	\$547,889.12	(\$13,528.20)	(2.47)	N/A	N/A	.0000	.00
SUBTOTAL	11,844,433.3500		\$12,015,350.82	\$12,062,765.05	(\$47,414.23)	(.39)			.0000	.00
MUNICIPAL BONDS										
MUNICIPAL TAXABLE										
231871GY4	250,000.0000	01/01/2021 CUSTER SD SCH DIST #16-1 BUILD AMERICA BONDS-CAP OUTLAY	\$271,120.00	\$271,772.50	(\$652.50)	(.24)	AA	A2	.0000	.00
708292EG8	500,000.0000	12/01/2023 PENNINGTON CNTY SD COPS BUILD AMERICA BONDS-TAXABLE-SE	\$542,115.00	\$574,890.00	(\$32,775.00)	(5.70)	N/R	AA2	.0000	.00
SUBTOTAL	750,000.0000		\$813,235.00	\$846,662.50	(\$33,427.50)	(3.95)			.0000	.00
ACCOUNT 12378504 TOTAL	47,088,575.2700		\$47,119,366.97	\$47,359,930.42	(\$240,563.45)	(.51)			.0000	.00
GRAND TOTAL	47,088,575.2700		\$47,119,366.97	\$47,359,930.42	(\$240,563.45)	(.51)			.0000	.00

END OF REPORT