NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF DECEMBER 31, 2011

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

Investment Investment Rate of Maturity Issuer Investment Fund Type <u>Amount</u> Date NIBP PROCEEDS FUND Debenture US Treasury Bills 24,021,734 0.00% 01/12/12 PROGRAM FUND A-1 ST Investment Fund NC Capital Management Trust 742,119 0.08% N/A ST Investment Fund NC Capital Management Trust 21,167,025 0.08% N/A NC Capital Management Trust NC Capital Management Trust 60,000,000 A-2 ST Investment Fund ST Investment Fund 40,200,000 **FUND TOTAL** 122,109,144 BOND SERVICE FUND ST Investment Fund NC Capital Management Trust 713,687 0.08% Interest N/A Principal ST Investment Fund NC Capital Management Trust 315,000 0.08% N/A FUND TOTAL 1,028,687 DEBT SERVICE RESERVE FUND Federal Home Loan Bank 1,010,890 3.125% 12/08/17 Debenture Equity Reserve ST Investment Fund NC Capital Management Trust 0.08% 2,700,006 N/A 3,710,896 REVENUE RESERVE FUND 1,046,250 3.875% 12/14/18 Revenue Reserve Debenture Federal Home Loan Bank ST Investment Fund NC Capital Management Trust 1,828,701 0.08% N/A 2,874,951 INSURANCE RESERVE ST Investment Fund NC Capital Management Trust 2,400,000 0.08% N/A SPECIAL REDEMPTION ST Investment Fund NC Capital Management Trust 162,534 0.08% N/A TOTAL INVESTMENTS 156,307,946

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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
 700,000
 3,710,896

 Revenue Reserve Fund
 710,000
 2,874,951

 Insurance Reserve
 1,055,000
 2,400,000

<u>2,465,000</u> <u>8,985,847</u>

EQUITY BY INDENTURE: (Total for entire resolution)

 Total Assets
 Total Liabilities
 Retained Earnings

 221.319.984
 210.976.389
 10.343.595