



# Tennessee Housing Development Agency

## Investment Report

September 30, 2024

**Andrew Jackson Building Third Floor  
502 Deaderick Street  
Nashville, Tennessee 37243**



[www.THDA.org](http://www.THDA.org) - (615) 815-2200 - Toll Free: 800-228-THDA

TENNESSEE HOUSING DEVELOPMENT AGENCY  
QUARTERLY INVESTMENT REPORT  
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# **TENNESSEE HOUSING DEVELOPMENT AGENCY**

## **INVESTMENT POLICY**

**REVISED AND RESTATED**

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## I. Definitions

The following definitions are used hereafter with respect to and for purposes of this Investment Policy:

**Board of Directors** – Board of Directors for THDA.

**Certificate of Deposit** – As defined by and in accordance with T.C.A., Section 9-4-602.

**Comparable Quality** – A security or investment that 1) presents minimal credit risk, 2) is denominated in United States Dollars (USD), and 3) is determined by the Investment Staff, whereby such determination is made in writing and retained for record retention purposes, to be of comparable quality to securities that have a credit rating within the highest tier of short-term ratings or its long-term equivalent.

**Daily Liquid Assets** - The following investment instruments: cash and money market demand deposit accounts that mature within one (1) business day; U.S. Direct Obligation Securities; securities that will mature within one (1) business day; securities subject to a demand feature that is exercisable and payable within one (1) business day; and amounts receivable and due unconditionally within one (1) business day on pending sales of securities.

**Fiduciary Standard** - THDA assets not held by the respective trustee under any General Bond Resolution shall be invested and managed in good faith, in the best interest of the citizens of the State, in accordance with this Investment Policy, with the care an ordinarily prudent person in a like position would exercise under similar circumstances. THDA assets held by the respective trustee under any General Bond Resolution shall be invested and managed in good faith, in the best interest of the citizens of the State, in accordance with this Investment Policy, and in accordance with the requirements of the respective General Bond Resolution with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

**First Tier Quality** – A security that 1) presents minimal credit risk, 2) is denominated in United States Dollars (USD), and 3) has an Investment Grade credit rating.

**General Bond Resolution** – Each bond resolution as may be adopted by the Board of Directors, as outlined in Appendix A which shall be amended, as necessary, by the Executive Director.

**Investment Grade** – A credit rating within the highest tier of short-term ratings or its long-term equivalent (e.g., P-1, A-1, F1) by a NRSRO. Rating modifiers (+, -) will not be considered when determining the tier. If rated by two NRSROs and the ratings conflict, the lower tier applies. If rated by more than two (> 2) NRSROs, the highest ratings determined by at least two (≥ 2) NRSROs applies. The Board of Directors has determined that U.S. Direct Obligation Securities, U.S. Agency Securities and U.S. Instrumentality Securities to be of Comparable Quality that have been rated within the highest category of credit ratings and are deemed to be rated Investment Grade.

**Investment Staff** – Any State of Tennessee Department of Treasury employee (“Treasury Investment Staff”) and, if applicable, any THDA employee (“THDA Investment Staff”) involved in the investment management of THDA assets.

**Money Market Demand Accounts** - As defined by and in accordance with T.C.A., Section 9-4-602.

**Nationally Recognized Statistical Rating Organization (“NRSRO”)** - Any credit rating agency that is registered with the Securities and Exchange Commission (“SEC”) as such. For the avoidance of doubt, a NRSRO includes “commercial paper rating services.”

**Prime Banker’s Acceptance** - As defined by and in accordance with T.C.A., Section 9-4-602.

**Prime Commercial Paper** - As defined by and in accordance with T.C.A., Section 9-4-602.

**Program Securities** – Mortgage backed securities (MBS) created with pools of mortgages funded/purchased by THDA.

**Repurchase Agreement** – As defined by and in accordance with T.C.A., Section 9-4-602.

**State** – State of Tennessee.

**State Treasurer** – The treasurer of the State of Tennessee.

**T.C.A.** – Tennessee Code Annotated.

**THDA** - The Tennessee Housing Development Agency.

**U.S. Agency Securities** – Debt obligations guaranteed as to principal and interest by any agency of the United States.

**U.S. Direct Obligation Securities** – bonds, notes and treasury bills of the United States or other debt obligations guaranteed as to principal and interest by the United States.

**U.S. Government Securities** – U.S. Direct Obligation Securities, U.S. Agency Securities and U.S. Instrumentality Securities.

**U.S. Instrumentality Securities** – Debt obligations guaranteed as to principal and interest by any United States government-sponsored corporation. For the avoidance of doubt, “government-sponsored corporation” includes any United States government-sponsored enterprises (“GSEs”) and any instrumentality with the express or implied backing of the United States government.

## **II. Overview and Authority**

### **A. Introduction**

THDA, a political subdivision and instrumentality of the State, was established to serve a public purpose and improve and otherwise promote the health, welfare, and prosperity of the citizens of the State. THDA was created to promote the production of more affordable new housing units for very low, low and moderate income individuals and families in the State, to promote the preservation and rehabilitation of existing housing units for such persons, and to bring greater stability to the residential construction industry and related industries so as to assure a

steady flow of production of new housing units.

## **B. Authority**

The Board of Directors is responsible for carrying out the powers given to THDA under State law, including, but not limited to, establishing the Investment Policy for THDA assets and electing or appointing an Executive Director. The Executive Director administers, manages and directs the affairs and business of THDA subject to the policies, control and direction of the Board of Directors.

Pursuant to T.C.A., Section 13-23-112, the State Treasurer is the custodian of the assets of THDA except for those assets required by contracts with bondholders or noteholders to be in the custody of the respective bond or note trustee. Furthermore, the State Treasurer is responsible for making investments in accordance with the Investment Policy established by the Board of Directors.

## **C. Delegation Authority**

Pursuant to T.C.A. Section 13-23-112(f), the State Treasurer may delegate all or a portion of his/her custodial and/or investment duties and responsibilities to the Executive Director.

Furthermore, in making investments in accordance with this Investment Policy, the State Treasurer and, if applicable, the Executive Director are authorized to delegate all or a portion of his/her custodial and/or investment duties and responsibilities to Treasury Investment Staff and THDA Investment Staff, respectively. Therefore, references herein to the State Treasurer and/or Executive Director may apply to his/her designee(s).

The State Treasurer and, if applicable, Executive Director shall periodically review the actions taken by delegees in order to monitor performance and compliance with the terms of the delegation.

## **D. Scope**

The Investment Policy is binding on all persons and entities with authority over THDA assets.

## **III. Objective**

The purpose of this Investment Policy is to support the governing principles specified in Section V of this Investment Policy by:

- Outlining the distinct roles and responsibilities of the Board of Directors, State Treasurer, Executive Director, and Investment Staff;
- Electing the method of measuring securities and investments for financial reporting purposes;
- Setting forth the additional investment criteria, which the Board of Directors determines to be prudent in consideration of the purposes, terms, General Bond Resolution payment and distribution requirements and other circumstances of THDA, in accordance with the Fiduciary Standard.;

- Communicating the Investment Policy, as approved by the Board of Directors; and
- Functioning as a supervisory tool, guiding the ongoing oversight of investment of THDA assets.

## **IV. Roles and Responsibilities**

In addition to the duties and responsibilities described herein, additional duties and responsibilities may exist. All persons and entities with authority over THDA assets are ultimately responsible for compliance with all applicable obligations.

### **A. Board of Directors**

- 1) Adopt an Investment Policy, which the Board of Directors determines to be prudent in consideration of the purposes, terms, General Bond Resolution payment and distribution requirements and other circumstances of THDA, in accordance with the Fiduciary Standard;
- 2) Evaluate the investment performance of THDA assets through reports supplied by the State Treasurer; and
- 3) Periodically review the actions taken by delegees in order to monitor performance and compliance with the terms of the delegation.

### **B. State Treasurer**

- 1) Implement the Investment Policy, as approved by the Board of Directors;
- 2) Operate with a duty of undivided loyalty, investing and managing THDA assets solely in accordance with the Fiduciary Standard and this Investment Policy;
- 3) Delegate investment, administrative and management functions that a prudent person of comparable skills would properly delegate under the circumstances;
- 4) Evaluate and, as applicable, approve the investment-related processes employed and procedures established by delegees, service providers and Investment Staff;
- 5) Evaluate the investment performance of THDA assets through reports supplied by delegees, service providers and Investment Staff;
- 6) Monitor THDA compliance with this Investment Policy; and
- 7) Take actions that are deemed essential to protect THDA assets, the interests of the citizens of the State, and the interest of bondholders or noteholders as may be required under each respective General Bond Resolution.

### **C. Executive Director**

- 1) Assume executive responsibility and authority, if so delegated by the State Treasurer, for the ongoing evaluation and management of the THDA assets, ensuring compliance with the Investment Policy and such other investment-related laws, rules and regulations, policies, procedures, internal controls, and requirements of any respective General Bond Resolutions that may apply;
- 2) Operate with a duty of undivided loyalty, investing and managing THDA assets, if so delegated by the State Treasurer, solely in accordance with the Fiduciary Standard and this Investment Policy;
- 3) Hire, fire and otherwise effectively manage and supervise THDA Investment Staff;



- 4) Delegate investment and management functions to THDA Investment Staff that a prudent person of comparable skills would properly delegate under the circumstances;
- 5) Review and, as applicable, approve the use of custodians, trustees, and other service providers;
- 6) Consult with the State Treasurer on investment-related administrative, organizational and related activities and provide reports as may be requested by the State Treasurer;
- 7) Collaborate, as applicable, with the State Treasurer and Investment Staff on the development and implementation of appropriate investment strategies, policies, procedures and internal controls;
- 8) Prepare and submit reports, as required, to document investment activities; and
- 9) Notify the State Treasurer of investment-related situations that merit his/her attention.

#### **D. Investment Staff**

- 1) Assume fiduciary responsibility and authority, as delegated, for the Investment Staff member's role in the ongoing evaluation, administration and management of THDA assets;
- 2) Utilize special skills and expertise in an effort to meet the requirements of the Investment Policy;
- 3) Operate with a duty of undivided loyalty, investing, administering and managing THDA assets in accordance with the Fiduciary Standard and this Investment Policy;
- 4) Source and evaluate prospective investments on an as-needed basis;
- 5) Assist the State Treasurer with respect to any matters related to THDA assets;
- 6) Prepare and submit reports, as required, to document investment activities; and
- 7) Notify the State Treasurer, of situations that merit his/her attention.

### **V. Governing Principles**

The Board of Directors has adopted, in good faith, in the best interest of the citizens of Tennessee and the interest of bondholders or noteholders as may be required under each respective General Bond Resolution, that the following governing principles for the oversight of THDA assets:

#### **A. Preservation of Principal and Liquidity**

Investment and reinvestment of THDA assets shall be designed to be consistent with preservation of principal. The THDA shall hold liquid assets sufficient to meet reasonably foreseeable General Bond Resolution payment and distribution requirements, as may be required under each respective General Bond Resolution, and to meet THDA operating requirements.

#### **B. Benchmark**

The one-year, two-year and three-year U.S. Treasury Constant Maturity Rate as published by the United States Federal Reserve Board of Governors shall be the established benchmarks for evaluating THDA investment performance.

### **C. Permitted Investment Instruments and Investment Activities**

In accordance with T.C.A. Sections 13-23-01 et seq., as amended, permitted investments and investment activities for THDA assets that are not held by the respective trustee under any General Bond Resolution shall include only those authorized for state funds pursuant to T.C.A. Section 9-4-602 and investment in the State Pooled Investment Fund established pursuant to T.C.A. Section 9-4-603, unless such investments or investment activities are further restricted in some manner by this Investment Policy. Permitted investments and investment activities for THDA assets held by the respective trustee under any General Bond Resolution shall include only those authorized under the respective General Bond Resolution unless such investments or investment activities are further restricted in some manner by this Investment Policy or by state law.

### **D. Use of Demand Features or Guarantees**

If a security, underlying collateral, or other investment is subject to a guarantee or demand feature and the guarantee or demand feature is not being relied upon, the guarantee or demand feature shall be disregarded for the purposes of calculating maturity, quality, diversification or liquidity.

## **VI. Additional Investment Criteria**

The Board of Directors hereby imposes the following investment restrictions, which the Board of Directors determines to be prudent in consideration of the purposes, terms, General Bond Resolution payment and distribution requirements and other circumstances of THDA, in accordance with the Fiduciary Standard. The disqualification of an investment under one section of this Investment Policy does not prevent its qualification in whole or in part under another section.

### **A. Maturity**

A minimum of five percent ( $\geq 5\%$ ) of the daily fair market value of THDA total investments must mature within five years. No more than fifty percent ( $\leq 50\%$ ) of the daily fair market value of THDA total investments shall have a maturity of greater than fifteen ( $> 15$ ) years without the approval of the Bond Finance Committee of the Board of Directors. The maturity limitations listed above shall not apply to or include Program Securities as defined in this Policy.

All of the investment maturities shall be laddered to avoid maturity concentration.

### **B. Quality**

The quality of the following securities shall be evaluated in terms of the minimum quality criteria listed:

Security Type	Minimum Quality Criteria
---------------	--------------------------

U.S. Direct Obligation Securities, U.S. Agency Securities or U.S. Instrumentality Securities	First Tier.
Repurchase Agreement	<p>A counter-party, or its parent, shall have an Investment Grade credit rating, be a primary dealer as defined by the Federal Reserve Bank of New York, or be of Comparable Quality.</p> <p>The underlying collateral is limited to First Tier U.S. Direct Obligation Securities, U.S. Agency Securities or U.S. Instrumentality Securities. The fair value of the underlying collateral shall be at least equal to the resale price provided in the Repurchase or Reverse Repurchase Agreement.</p>
Certificates of Deposit and Money Market Demand accounts	<p>A depository institution shall be a state depository pursuant to T.C.A. §9-4-107 and collateralized in accordance with T.C.A. §9-4-403.</p> <p>The underlying collateral is limited to those securities and investments authorized under T.C.A. §9-4-103, excluding surety bonds.</p>
Prime Commercial Paper	First Tier, but the security shall have an Investment Grade credit rating by at least two (≥ 2) NRSROs and the issuer shall be approved in writing by the State Treasurer.
Prime Banker's Acceptances	First Tier, the security or issuer shall have an Investment Grade credit rating, and the security shall be eligible for purchase by the federal reserve system.

## **C. Diversification**

Less than five percent (< 5%) of THDA assets shall be in investments of any one issuer of securities. The diversification limitations listed above shall not apply to or include U.S. Government Securities and Certificates of Deposit and Money Market Demand Accounts.

Additionally, THDA assets shall not be invested in more than:

- two hundred fifty million dollars ( $\leq$  \$250,000,000) of prime commercial paper issued by any one issuer, excluding prime commercial paper that matures on the next business day; and
- twenty-five million dollars ( $\leq$  \$25,000,000) of prime banker's acceptances issued by any one issuer.

Furthermore, the total fair market value of securities on loan under any securities lending agreement shall not exceed fifty percent (< 50%) of the fair market value of THDA assets on any day.

## **VII. Risk Management and Monitoring**

### **A. Safekeeping and Custody**

To mitigate custodial credit risk, THDA assets under each respective General Bond Resolution shall be held by the respective bond or note trustee. Other THDA assets shall be held by the State Treasurer at a custodial bank, savings and loan association, trust company or the Federal Reserve Bank, as approved by the State Treasurer.

### **B. Liquidity Management and Stress Testing**

In order to ensure sufficient operational liquidity, THDA shall maintain a minimum of twenty-five one-hundredths of a percent ( $\geq$  0.25%) daily fair market value of THDA total investments in Daily Liquid Assets.

The State Treasurer shall cause micro and macro stress testing (e.g. liquidity and market scenarios) to be periodically performed on THDA assets in order to ensure that that appropriate liquidity thresholds have been established for THDA. The results and any recommendations stemming from such testing shall be reported to the State Treasurer.

### **C. Trading, Brokerage and Research**

Best execution, cost and benefits that serve the exclusive interest of THDA in accordance with the Fiduciary Standard are the overriding principles in determining the trading and brokerage counterparty to be used in any transaction. Selection of trading and brokerage counterparties shall be subject to the qualifications and processes approved by the State Treasurer.

## **D. Policies, Procedures and Controls**

The State Treasurer shall ensure efficient and effective development and administration of an Investment Policy compliance program that is reasonably designed to prevent, detect and, if necessary, remedy violations of applicable laws, rules, regulations and policies THDA investment and securities activities.

## **VIII. Reporting**

### **A. Quarterly**

After the end of each quarter, the State Treasurer shall electronically submit a detailed, written review of the THDA investment activity to the Board of Directors and the Bond Finance Committee of the Board of Directors.

### **B. Annual**

Within ninety (90) days of the end of the fiscal year, the State Treasurer shall electronically submit a comprehensive THDA investment report to the Board of Directors and the Bond Finance Committee of the Board of Directors. This report shall include, at a minimum, twelve-month performance returns compared to the Investment Policy benchmarks and any recommendations regarding the Investment Policy and the investment strategy for the ensuing fiscal year.

### **C. Periodic**

The State Treasurer shall provide other investment or investment-related reports as requested by the Board of Directors.

## **IX. Other Considerations**

The Board of Directors hereby authorizes the State Treasurer to provide written interpretive guidance and approve in writing, from time to time, exceptions from the requirements contained within the Investment Policy as deemed to be in accordance with the Fiduciary Standard. Such interpretive guidance or exception shall be reported in writing to the Board of Directors at its next meeting.

## **X. Approval and Adoption**

The Board of Directors approved and adopted this revised and restated Investment Policy of the Tennessee Housing Development Agency at its meeting on the 25<sup>th</sup> day of September, 2018, and such Investment Policy shall only be changed by subsequent action of the Board of Directors.



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Kim Grant Brown, Chairman of the Board of Directors  
TENNESSEE HOUSING DEVELOPMENT AUTHORITY

## EXECUTIVE SUMMARY

### THDA Finance Team:

Trent Ridley, CFO

Wayne Beard, Finance Director

Damon Pallay, Controller

October 15, 2024

### *\*Important Transactions during the past quarter:*

- 1) The THDA Board of Directors approved Bond Issue 2024-3 at the July 23, 2024 board meeting. The plan of financing provides for an issue amount not to exceed \$350,000,000.00. The exact size of the bond issue will be determined at a date closer to the bond sale date.
- 2) During the past quarter, \$47.3 million in mortgage prepayments were received by the agency. This was approximately a \$2.1 million increase from the previous quarter (\$45.2 million) and approximately a \$3.9 million increase from the same quarter last year (\$43.4 million). Prepayments are currently being accumulated to redeem bonds in January 2025.
- 3) The agency created and settled \$92,731,339 of MBS Program Securities this quarter. Program Securities are mortgage-backed securities (MBS) created with pools of mortgages funded/purchased by THDA and held as security for the bonds instead of whole loans.
- 4) The Federal Reserve funds rate target was reduced 50 basis points to a target range of 4.75% - 5.00% at the September 18 meeting of the Federal Open Market Committee (FOMC). The Committee has gained greater confidence that inflation is moving sustainably toward 2 percent, and judges that the risks to achieving its employment and inflation goals are roughly in balance. In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of incoming information for the economic outlook. The Committee would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the Committee's goals.



**PORTFOLIO MANAGEMENT SUMMARY**  
**Portfolio Management**  
**Portfolio Summary**  
**September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/C 360 Equiv.
Federal Agency Coupon Securities	120,208,000.00	115,388,197.37	120,306,121.15	15.57	2,078	494	2.564
Federal Agency Disc. -Amortizing	395,000,000.00	392,850,990.40	392,698,149.39	50.81	93	43	5.102
Pass Through Securities	166,382,665.54	169,463,054.33	166,382,665.54	21.53	10,974	10,749	5.837
Pass Through Securities (GNMA/CMO)	93,446,199.07	96,122,053.10	93,446,199.07	12.09	10,949	10,720	6.081
<b>Investments</b>	<b>775,036,864.61</b>	<b>773,824,295.20</b>	<b>772,833,135.15</b>	<b>100.00%</b>	<b>4,057</b>	<b>3,709</b>	<b>4.984</b>

Total Earnings	September 30	Period
Current Year	10,269,237.38	
<b>Average Daily Balance</b>	<b>820,913,530.35</b>	
<b>Effective Rate of Return</b>	<b>4.96%</b>	

Mack W. Beard, Director of Finance

## **GENERAL FUND**

### **DESCRIPTION**

The General Fund was established under the 1974 Resolution and was funded from earnings above and beyond the debt cost of THDA Bond Issues that were done early in the existence of the agency.

On June 30, 2014 the agency moved assets from the 1974 Resolution to the 2013 Resolution to boost the financial strength of the 2013 Resolution. This move involved the aforementioned earnings from the early existence of the agency along with the remaining mortgage balances from the 1994-1 Bond issue.

The assets in the General Fund can be used for a variety of purposes. Some uses of the General Fund Assets are/have been:

- 1) Provide funding for special mortgage loan programs
- 2) Pre-fund mortgage loans pending the closing of a bond issue
- 3) Grants



**THDA QUARTERLY INVESTMENT REPORT**  
**GENERAL FUND**  
**September 30, 2024**

<b>Historical Fund Balances</b>	<b>1974 Resolution</b>		<b>1985 Resolution</b>	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/22	33,485,629.07	33,435,329.50	N/A	N/A
6/30/23	20,067,705.82	19,942,906.82	N/A	N/A
6/30/24	8,973,667.92	8,937,739.86	N/A	N/A
9/30/24	10,078,500.84	10,063,086.02	N/A	N/A

<b>Historical Returns (Yield)</b>	Quarter ending 9/30/2024	Current Fiscal Year	Last 12 Months	Last 24 Months
<b>1974 Resolution</b>	3.846%	3.846%	2.541%	1.929%

**Benchmarks:**

(1) One-year CMT	4.453%	4.453%	4.928%	4.930%
(2) Two-year CMT	4.030%	4.030%	4.485%	4.487%
(3) Three-year CMT	3.863%	3.863%	4.293%	4.264%

**Duration**

	<b>1974 Resolution</b>
Average Duration to Maturity (Years)	0.1
Average Duration to Call (Years)	0.1

**Asset Allocation**

	<b>1974 Resolution</b>		<b>1985 Resolution</b>	
	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	3,873,346.95	38.43%	N/A	N/A
Federal Agency Coupons	1,225,000.00	12.15%	N/A	N/A
Variable Rate Securities	-	0.00%	N/A	N/A
Repurchase Agreements	-	0.00%	N/A	N/A
Treasury Coupon Securities	-	0.00%	N/A	N/A
Discount Bonds	4,980,153.89	49.41%	N/A	N/A
<b>Total</b>	10,078,500.84	100.00%	N/A	N/A

\*Dollar values are stated as book (amortized cost) value.



**GENERAL FUND (6076005447)**  
**Investments by Issuer**  
**Active Investments**  
**Sorted by Fund**  
**September 30, 2024**

THDA  
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CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Federal Home Loan Bank</b>												
3130AP5H4	32131	Federal Agency Coupon Securities	Fair	225,000.00	0.750	218,365.88	09/30/2024	0.750	09/30/2025	364	09/30/2024	
3130AQDY6	32302	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	990,748.19	09/30/2024	1.000	12/30/2024	90		
<b>Subtotal and Average</b>				<b>1,225,000.00</b>		<b>1,209,114.07</b>		<b>0.954</b>		<b>140</b>		
<b>Federal National Mortgage Admi</b>												
313588M69	34277	Federal Agency Disc. -Amortizing	Fair	4,980,153.89	5.830	4,980,625.00	09/30/2024	5.154	10/30/2024	29		
<b>Subtotal and Average</b>				<b>4,980,153.89</b>		<b>4,980,625.00</b>		<b>5.154</b>		<b>29</b>		
<b>Total and Average</b>				<b>6,205,153.89</b>		<b>6,189,739.07</b>		<b>4.324</b>		<b>50</b>		



**General Fund (Summary Reports)  
Investments by All Types  
Active Investments  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
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CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Coupon Securities</b>										
				Subtotal	1,225,000.00	1,225,000.00				
<b>Federal Agency Disc. -Amortizing</b>										
				Subtotal	5,000,000.00	4,980,153.89				
				Total	6,225,000.00	6,205,153.89				



**General Fund (Summary Reports)**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: GENERAL FUND (6076005447)</b>													
			Subtotal	6,225,000.00	6,707,673.43	3,809,622.83			3.846		2,921.88	34,012.27	36,934.15
			Total	6,225,000.00	6,707,673.43	3,809,622.83			3.846		2,921.88	34,012.27	36,934.15



**General Fund (Summary Reports)  
Interest Earnings  
Sorted by Fund - Fund  
October 1, 2023 - September 30, 2024  
Yield on Average Book Value**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: GENERAL FUND (6076005447)</b>													
			Subtotal	6,225,000.00	1,225,000.00	1,944,103.92			2.541	11,687.50	37,849.99	49,537.49	
			Total	6,225,000.00	1,225,000.00	1,944,103.92			2.541	11,687.50	37,849.99	49,537.49	



**General Fund (Summary Reports)**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: GENERAL FUND (6076005447)</b>													
			Subtotal	6,225,000.00	1,225,000.00	1,585,043.83			1.929	23,375.00	37,849.99	61,224.99	
			Total	6,225,000.00	1,225,000.00	1,585,043.83			1.929	23,375.00	37,849.99	61,224.99	



**GENERAL FUND (6076005447)**  
**Purchases Report**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>GENERAL FUND (6076005447)</b>													
313588ZU2	34190	OP0008	AFD	FNMA	1,000,000.00	07/01/2024	07/24 - At Maturity	996,668.19		5.215	07/24/2024	5.305	0.00
313588M69	34277	OP0008	AFD	FNMA	5,000,000.00	09/12/2024	10/30 - At Maturity	4,966,800.00		5.830	10/30/2024	5.083	4,980,153.89
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,963,468.19</b>		<b>0.00</b>			<b>4,980,153.89</b>
				<b>Total Purchases</b>	<b>6,000,000.00</b>			<b>5,963,468.19</b>		<b>0.00</b>			<b>4,980,153.89</b>



**GENERAL FUND (6076005447)**  
**Maturity Report**  
**Sorted by Maturity Date**  
**Amounts due during July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313588ZS7	34161	OP0008	AFD	FNMA	5,000,000.00	07/22/2024	06/27/2024	5.215	5,000,000.00	0.00	5,000,000.00	0.00
313588ZU2	34190	OP0008	AFD	FNMA	1,000,000.00	07/24/2024	07/01/2024	5.215	1,000,000.00	0.00	1,000,000.00	0.00
313384A41	34052	OP0008	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
<b>Total Maturities</b>					<b>6,500,000.00</b>				<b>6,500,000.00</b>	<b>0.00</b>	<b>6,500,000.00</b>	<b>0.00</b>



## **ESCROW FUND**

### **DESCRIPTION**

THDA has established an escrow fund for the purpose of holding funds that do not belong to THDA but in which the agency has an interest.

The Escrow Fund in the 1974 Bond Resolution held reserves and interest earnings for multi-family developments financed by THDA in the late 1970's and early 1980's. The final THDA financed multi-family development paid off in 2017.

Beginning in June of 2021 the escrow fund is being used to hold various fees received for the THDA Multi Family Bond and Low Income Housing Tax Credit programs. Some of these fees are potentially refundable to the program participants if they meet certain program goals and objectives. Agency staff reviews these on a regular basis to determine if/when a participants are due a refund. Amounts received that are not refundable or amounts forfeited for not meeting the aforementioned goals and objectives are transferred to income.

**THDA QUARTERLY INVESTMENT REPORT**  
**ESCROW FUNDS**  
*September 30, 2024*

**Historical Fund Balances**

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/22	9,045,154.81	9,045,154.81	N/A	N/A
6/30/23	9,227,691.79	9,227,691.79	N/A	N/A
6/30/24	16,736,638.38	16,729,624.02	N/A	N/A
9/30/24	14,028,607.92	14,036,880.27	N/A	N/A

**Historical Returns (Yield)**

	Quarter ending 9/30/2024	Current Fiscal Year	Last 12 Months	Last 24 Months
<b>1974 Resolution</b>	5.202%	5.202%	5.287%	5.000%
				287.000%

**Benchmarks:**

(1) One-year CMT	4.453%	4.453%	4.928%	4.930%
(2) Two-year CMT	4.030%	4.030%	4.485%	4.487%
(3) Three-year CMT	3.863%	3.863%	4.293%	4.264%

**Duration**

	1974 Resolution
Average Duration to Maturity (Years)	0.3
Average Duration to Call (Years)	0.3

**Asset Allocation**

	1974 Resolution		1985 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	9,093,867.77	0.00%	N/A	N/A
Federal Agency Coupons	-	0.00%	N/A	N/A
THDA Securities	-	0.00%	N/A	N/A
Repurchase Agreements	-	0.00%	N/A	N/A
Discount Bonds	4,934,740.15	0.00%	N/A	N/A
<b>Total</b>	14,028,607.92	0.00%	N/A	N/A

*\*Dollar values are stated as book (amortized cost) value.*



**Escrow Fund  
Investments by Issuer  
Active Investments  
Sorted by Fund  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Federal Home Loan Bank</b>												
313385AB2	34047	Federal Agency Disc. -Amortizing	Fair	4,934,740.15	5.060	4,943,012.50	09/30/2024	5.340	01/02/2025	93		
<b>Subtotal and Average</b>				<b>4,934,740.15</b>		<b>4,943,012.50</b>		<b>5.340</b>		<b>93</b>		
<b>Total and Average</b>				<b>4,934,740.15</b>		<b>4,943,012.50</b>		<b>5.340</b>		<b>93</b>		



**Escrow Fund (Summary)**  
**Investments by All Types**  
**Active Investments**  
**September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Disc. -Amortizing</b>										
				<b>Subtotal</b>		<b>4,934,740.15</b>				
				<b>Total</b>	<b>5,000,000.00</b>	<b>4,934,740.15</b>				



**Escrow Fund (Summary)**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: ESCROW FUND (6076005456)</b>													
				<b>Subtotal</b>	5,000,000.00	15,125,748.06			5.202		0.00	118,992.09	118,992.09
				<b>Total</b>	5,000,000.00	15,125,748.06			5.202		0.00	118,992.09	118,992.09



**Escrow Fund (Summary)**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2023 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: ESCROW FUND (6076005456)</b>													
			Subtotal	5,000,000.00	0.00	3,051,671.43			5.287		0.00	161,771.03	161,771.03
			Total	5,000,000.00	0.00	3,051,671.43			5.287		0.00	161,771.03	161,771.03



**Escrow Fund (Summary)**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: ESCROW FUND (6076005456)</b>													
			Subtotal	5,000,000.00	0.00	1,527,923.04			5.287	0.00	161,771.03	161,771.03	
			Total	5,000,000.00	0.00	1,527,923.04			5.287	0.00	161,771.03	161,771.03	



**Escrow Fund  
Maturity Report  
Sorted by Maturity Date**  
Amounts due during July 1, 2024 - September 30, 2024

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313588YV1	33942	OP0006	AFD	FNMA	310,000.00	07/01/2024	05/14/2024	5.220	310,000.00	0.00	310,000.00	0.00
313588ZW8	34168	OP0006	AFD	FNMA	4,000,000.00	07/26/2024	06/27/2024	5.215	4,000,000.00	0.00	4,000,000.00	0.00
313384A41	34054	OP0006	AFD	FHLB	3,000,000.00	08/01/2024	06/20/2024	5.240	3,000,000.00	0.00	3,000,000.00	0.00
313384E54	34117	OP0006	AFD	FHLB	3,000,000.00	09/03/2024	06/21/2024	5.225	3,000,000.00	0.00	3,000,000.00	0.00
<b>Total Maturities</b>					<b>10,310,000.00</b>				<b>10,310,000.00</b>	<b>0.00</b>	<b>10,310,000.00</b>	<b>0.00</b>



## **LOAN FUNDS**

### **DESCRIPTION**

Proceeds from a new bond sale that are earmarked for funding mortgage loans are deposited into the Loan Fund. THDA invests these proceeds from the day of closing (the first day the funds are received) until the funds are needed for mortgage loans. Consideration must be given to the maintenance of liquidity so those funds are available as mortgage loans are funded.

A major challenge for THDA in managing the investments in the loan fund is minimizing “negative arbitrage”. This results because the rates that can be earned with a short-term investment instrument are usually less than the cost of the new long-term debt from which the proceeds derived.

Occasionally an amount is set aside from bond proceeds to cover this shortfall. This amount is called “capitalized interest”. Another method that is sometimes used to minimize or eliminate negative arbitrage is the purchasing of longer-term investments with higher rates in the loan fund. The intent would be to sell such investments when cash is needed either on the open market, or if advantageous, to other THDA funds that are expected to have a foreseeable need for such investments.

**THDA QUARTERLY INVESTMENT REPORT**

**LOAN FUNDS**

**September 30, 2024**

<b>Historical Fund Balances</b>	<b>1985 Resolution</b>		<b>2009 Resolution</b>		<b>2013 Resolution</b>	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/22	1,813,508.71	1,813,508.71	0.00	0.00	155,591,681.08	155,534,894.35
6/30/23	0.00	0.00	0.00	0.00	237,707,355.70	236,225,013.52
6/30/24	0.00	0.00	0.00	0.00	478,882,655.11	460,345,911.25
9/30/24	0.00	0.00	0.00	0.00	313,861,653.57	313,882,316.23

<b>Historical Returns (Yield)</b>	Quarter ending 9/30/2024	Current Fiscal Year	Last 12 Months	Last 24 Months
<b>1985 Resolution</b>	N/A	N/A	N/A	N/A
<b>2009 Resolution</b>	N/A	N/A	N/A	N/A
<b>2013 Resolution</b>	5.014%	5.014%	4.986%	4.986%

**Benchmarks:**

(1) One-year CMT	4.453%	4.453%	4.928%	4.930%
(2) Two-year CMT	4.030%	4.030%	4.485%	4.487%
(3) Three-year CMT	3.863%	3.863%	4.293%	4.264%

**Duration**

	<b>1985 Resolution</b>	<b>2009 Resolution</b>	<b>2013 Resolution</b>
Average Duration to Maturity (Years)	N/A	N/A	0.1
Average Duration to Call (Years)	N/A	N/A	0.1

<b>Asset Allocation</b>	<b>1985 Resolution</b>		<b>2009 Resolution</b>		<b>2013 Resolution</b>	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	-	0.00%	-	0.00%	57,142,643.03	18.21%
Federal Agency Coupons	-	0.00%	-	0.00%	2,999,634.65	0.96%
Variable Rate Securities	-	0.00%	-	0.00%	-	0.00%
Repurchase Agreements	-	0.00%	-	0.00%	-	0.00%
Pass Through Securities	-	0.00%	-	0.00%	-	0.00%
Discount Bonds	-	0.00%	-	0.00%	253,719,375.89	80.84%
<b>Total</b>	-	0.00%	-	0.00%	313,861,653.57	100.00%

\*Dollar values are stated as book (amortized cost) value.



**2013 Res LF (merged)  
Investments by Issuer  
Active Investments  
Sorted by Fund  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Federal Home Loan Bank</b>												
3130AP4F9	33541	Federal Agency Coupon Securities	Fair	1,999,634.65	0.570	1,963,168.88	09/30/2024	0.608	03/27/2025	177	12/27/2024	
313385AB2	34048	Federal Agency Disc. -Amortizing	Fair	19,738,960.60	5.060	19,772,050.00	09/30/2024	5.340	01/02/2025	93		
313385AB2	34201	Federal Agency Disc. -Amortizing	Fair	3,948,576.55	5.000	3,954,410.00	09/30/2024	5.258	01/02/2025	93		
313384K32	34151	Federal Agency Disc. -Amortizing	Fair	49,928,056.84	5.185	49,928,958.50	09/30/2024	5.414	10/11/2024	10		
313384P37	34153	Federal Agency Disc. -Amortizing	Fair	49,701,404.46	5.140	49,730,055.50	09/30/2024	5.392	11/12/2024	42		
313385AB2	34202	Federal Agency Disc. -Amortizing	Fair	20,730,026.91	5.000	20,760,652.50	09/30/2024	5.258	01/02/2025	93		
313384J34	34209	Federal Agency Disc. -Amortizing	Fair	24,992,955.03	5.110	24,990,312.50	09/30/2024	5.297	10/03/2024	2		
313384J75	34273	Federal Agency Disc. -Amortizing	Fair	5,995,045.54	5.015	5,994,574.98	09/30/2024	5.174	10/07/2024	6		
313384J91	34274	Federal Agency Disc. -Amortizing	Fair	5,993,393.14	5.015	5,993,025.00	09/30/2024	5.175	10/09/2024	8		
313384L23	34275	Federal Agency Disc. -Amortizing	Fair	5,985,993.33	5.000	5,986,050.00	09/30/2024	5.166	10/18/2024	17		
313384L56	34276	Federal Agency Disc. -Amortizing	Fair	5,983,550.84	4.990	5,983,725.00	09/30/2024	5.158	10/21/2024	20		
313384N39	34311	Federal Agency Disc. -Amortizing	Fair	9,956,813.80	4.650	9,956,055.60	09/30/2024	4.806	11/04/2024	34		
313384N54	34312	Federal Agency Disc. -Amortizing	Fair	9,954,267.53	4.650	9,953,544.40	09/30/2024	4.807	11/06/2024	36		
313384N70	34313	Federal Agency Disc. -Amortizing	Fair	9,951,720.61	4.650	9,951,033.30	09/30/2024	4.808	11/08/2024	38		
313384Q51	34314	Federal Agency Disc. -Amortizing	Fair	9,934,579.66	4.600	9,933,455.60	09/30/2024	4.765	11/22/2024	52		
<b>Subtotal and Average</b>				<b>234,794,979.49</b>		<b>234,851,071.76</b>		<b>5.204</b>		<b>38</b>		
<b>Federal Home Loan Mortgage Cor</b>												
3134GXFV1	33543	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
<b>Subtotal and Average</b>				<b>500,000.00</b>		<b>481,500.72</b>		<b>0.625</b>		<b>442</b>		
<b>Federal National Mortgage Admi</b>												
3135GA6B2	33545	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
313588M69	34280	Federal Agency Disc. -Amortizing	Fair	3,984,123.11	5.830	3,984,500.00	09/30/2024	5.154	10/30/2024	29		
313588L78	34281	Federal Agency Disc. -Amortizing	Fair	5,981,923.90	4.985	5,982,175.02	09/30/2024	5.154	10/23/2024	22		
313588M44	34282	Federal Agency Disc. -Amortizing	Fair	5,977,830.15	4.980	5,978,299.98	09/30/2024	5.152	10/28/2024	27		
313588M69	34279	Federal Agency Disc. -Amortizing	Fair	4,980,153.89	5.830	4,980,625.00	09/30/2024	5.154	10/30/2024	29		
<b>Subtotal and Average</b>				<b>21,424,031.05</b>		<b>21,407,100.72</b>		<b>5.047</b>		<b>36</b>		
<b>Total and Average</b>				<b>256,719,010.54</b>		<b>256,739,673.20</b>		<b>5.182</b>		<b>39</b>		



**2013 Res LF Summary  
Investments by All Types  
Active Investments  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Coupon Securities</b>										
				Subtotal	3,000,000.00	2,999,634.65				
<b>Federal Agency Disc. -Amortizing</b>										
				Subtotal	255,000,000.00	253,719,375.89				
				Total	258,000,000.00	256,719,010.54				



**2013 Res LF Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2023-2 LF (133571000)</b>												
			Subtotal	0.00	11,896,539.42	7,792,863.42			5.267	0.00	103,460.58	103,460.58
<b>Fund: 2023-3 LF (133571100)</b>												
			Subtotal	27,000,000.00	39,082,751.97	31,156,695.59			4.751	63,662.50	309,419.83	373,082.33
<b>Fund: 2024-1 LF (216621000)</b>												
			Subtotal	0.00	136,039,879.90	53,380,781.30			5.273	0.00	709,417.27	709,417.27
<b>Fund: 2024-2 LF (237180000)</b>												
			Subtotal	226,000,000.00	283,126,519.75	270,664,330.32			4.984	18,788.89	3,381,170.88	3,399,959.77
<b>Fund: 2013 GENERAL ESC (6076006008)</b>												
			Subtotal	5,000,000.00	5,628,610.87	3,016,184.82			5.228	0.00	39,743.02	39,743.02
			<b>Total</b>	<b>258,000,000.00</b>	<b>475,774,301.91</b>	<b>366,010,855.45</b>			<b>5.014</b>	<b>82,451.39</b>	<b>4,543,211.58</b>	<b>4,625,662.97</b>



**2013 Res LF Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2023 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2023-2 LF (133571000)</b>												
			Subtotal	0.00	0.00	2,088,850.53			5.327	0.00	111,573.60	111,573.60
<b>Fund: 2023-3 LF (133571100)</b>												
			Subtotal	27,000,000.00	0.00	14,143,686.02			4.081	152,260.98	426,572.31	578,833.29
<b>Fund: 2024-1 LF (216621000)</b>												
			Subtotal	0.00	0.00	29,386,497.51			5.282	0.00	1,556,550.05	1,556,550.05
<b>Fund: 2024-2 LF (237180000)</b>												
			Subtotal	226,000,000.00	0.00	72,561,294.40			5.028	20,055.55	3,638,208.17	3,658,263.72
<b>Fund: 2013 GENERAL ESC (6076006008)</b>												
			Subtotal	5,000,000.00	0.00	1,118,317.18			5.288	0.00	59,304.13	59,304.13
			<b>Total</b>	<b>258,000,000.00</b>	<b>0.00</b>	<b>119,298,645.65</b>			<b>4.986</b>	<b>172,316.53</b>	<b>5,792,208.26</b>	<b>5,964,524.79</b>



**2013 Res LF Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2023-2 LF (133571000)</b>												
			Subtotal	0.00	0.00	1,045,854.03			5.327	0.00	111,573.60	111,573.60
<b>Fund: 2023-3 LF (133571100)</b>												
			Subtotal	27,000,000.00	0.00	7,081,517.21			4.081	152,260.98	426,572.31	578,833.29
<b>Fund: 2024-1 LF (216621000)</b>												
			Subtotal	0.00	0.00	14,713,348.96			5.282	0.00	1,556,550.05	1,556,550.05
<b>Fund: 2024-2 LF (237180000)</b>												
			Subtotal	226,000,000.00	0.00	36,330,278.73			5.028	20,055.55	3,638,208.17	3,658,263.72
<b>Fund: 2013 GENERAL ESC (6076006008)</b>												
			Subtotal	5,000,000.00	0.00	559,923.51			5.288	0.00	59,304.13	59,304.13
			<b>Total</b>	<b>258,000,000.00</b>	<b>0.00</b>	<b>59,730,922.44</b>			<b>4.986</b>	<b>172,316.53</b>	<b>5,792,208.26</b>	<b>5,964,524.79</b>



**2013 Res LF (merged)  
Purchases Report  
Sorted by Security ID - Fund  
July 1, 2024 - September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313384C31</b>													
313384C31	34206	132411	AFD	FHLB	10,000,000.00	08/05/2024	08/16 - At Maturity	9,983,912.50		5.265	08/16/2024	5.347	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,983,912.50</b>	<b>0.00</b>				<b>0.00</b>
<b>313384C64</b>													
313384C64	34207	132411	AFD	FHLB	10,000,000.00	08/05/2024	08/19 - At Maturity	9,979,544.44		5.260	08/19/2024	5.344	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,979,544.44</b>	<b>0.00</b>				<b>0.00</b>
<b>313384C80</b>													
313384C80	34208	132411	AFD	FHLB	10,000,000.00	08/05/2024	08/21 - At Maturity	9,976,622.22		5.260	08/21/2024	5.346	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,976,622.22</b>	<b>0.00</b>				<b>0.00</b>
<b>313384F53</b>													
313384F53	34225	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/11 - At Maturity	4,994,925.00		5.220	09/11/2024	5.298	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,994,925.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313384F79</b>													
313384F79	34226	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/13 - At Maturity	4,993,475.00		5.220	09/13/2024	5.299	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,993,475.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313384G29</b>													
313384G29	34227	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/16 - At Maturity	4,991,300.00		5.220	09/16/2024	5.302	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,991,300.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313384G45</b>													
313384G45	34228	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/18 - At Maturity	4,989,850.00		5.220	09/18/2024	5.303	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,989,850.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313384G60</b>													
313384G60	34229	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/20 - At Maturity	4,988,400.00		5.220	09/20/2024	5.305	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,988,400.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313384H36</b>													
313384H36	34231	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/25 - At Maturity	4,985,022.92		5.135	09/25/2024	5.222	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,985,022.92</b>	<b>0.00</b>				<b>0.00</b>



**2013 Res LF (merged)  
Purchases Report  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313384H51</b>													
313384H51	34232	132421	AFD	FHLB	5,000,000.00	09/04/2024	09/27 - At Maturity	4,983,596.53		5.135	09/27/2024	5.223	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,983,596.53</b>	<b>0.00</b>				<b>0.00</b>
<b>313384J34</b>													
313384J34	34209	132421	AFD	FHLB	25,000,000.00	08/05/2024	10/03 - At Maturity	24,790,632.00		5.110	10/03/2024	5.225	24,992,955.03
				<b>Subtotal</b>	<b>25,000,000.00</b>			<b>24,790,632.00</b>	<b>0.00</b>				<b>24,992,955.03</b>
<b>313384J75</b>													
313384J75	34273	132421	AFD	FHLB	6,000,000.00	09/11/2024	10/07 - At Maturity	5,978,268.33		5.015	10/07/2024	5.103	5,995,045.54
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,978,268.33</b>	<b>0.00</b>				<b>5,995,045.54</b>
<b>313384J91</b>													
313384J91	34274	132421	AFD	FHLB	6,000,000.00	09/11/2024	10/09 - At Maturity	5,976,596.67		5.015	10/09/2024	5.105	5,993,393.14
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,976,596.67</b>	<b>0.00</b>				<b>5,993,393.14</b>
<b>313384L23</b>													
313384L23	34275	132421	AFD	FHLB	6,000,000.00	09/11/2024	10/18 - At Maturity	5,969,166.67		5.000	10/18/2024	5.096	5,985,993.33
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,969,166.67</b>	<b>0.00</b>				<b>5,985,993.33</b>
<b>313384L56</b>													
313384L56	34276	132421	AFD	FHLB	6,000,000.00	09/11/2024	10/21 - At Maturity	5,966,733.33		4.990	10/21/2024	5.088	5,983,550.84
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,966,733.33</b>	<b>0.00</b>				<b>5,983,550.84</b>
<b>313384N39</b>													
313384N39	34311	132421	AFD	FHLB	10,000,000.00	09/24/2024	11/04 - At Maturity	9,947,041.67		4.650	11/04/2024	4.740	9,956,813.80
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,947,041.67</b>	<b>0.00</b>				<b>9,956,813.80</b>
<b>313384N54</b>													
313384N54	34312	132421	AFD	FHLB	10,000,000.00	09/24/2024	11/06 - At Maturity	9,944,458.33		4.650	11/06/2024	4.741	9,954,267.53
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,944,458.33</b>	<b>0.00</b>				<b>9,954,267.53</b>
<b>313384N70</b>													
313384N70	34313	132421	AFD	FHLB	10,000,000.00	09/24/2024	11/08 - At Maturity	9,941,875.00		4.650	11/08/2024	4.742	9,951,720.61
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,941,875.00</b>	<b>0.00</b>				<b>9,951,720.61</b>
<b>313384Q51</b>													
313384Q51	34314	132421	AFD	FHLB	10,000,000.00	09/24/2024	11/22 - At Maturity	9,924,611.11		4.600	11/22/2024	4.699	9,934,579.66
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,924,611.11</b>	<b>0.00</b>				<b>9,934,579.66</b>

**2013 Res LF (merged)**  
**Purchases Report**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313384ZU6</b>													
313384ZU6	34196	132411	AFD	FHLB	10,000,000.00	07/16/2024	07/24 - At Maturity	9,988,366.70		5.235	07/24/2024	5.314	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,988,366.70</b>	<b>0.00</b>				<b>0.00</b>
<b>313384ZW2</b>													
313384ZW2	34197	132411	AFD	FHLB	10,000,000.00	07/16/2024	07/26 - At Maturity	9,985,458.30		5.235	07/26/2024	5.315	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,985,458.30</b>	<b>0.00</b>				<b>0.00</b>
<b>313385AB2</b>													
313385AB2	34201	132331	AFD	FHLB	4,000,000.00	07/24/2024	01/02 - At Maturity	3,910,000.00		5.000	01/02/2025	5.186	3,948,576.55
313385AB2	34202	132421	AFD	FHLB	21,000,000.00	07/24/2024	01/02 - At Maturity	20,527,500.00		5.000	01/02/2025	5.186	20,730,026.91
				<b>Subtotal</b>	<b>25,000,000.00</b>			<b>24,437,500.00</b>	<b>0.00</b>				<b>24,678,603.46</b>
<b>313396B77</b>													
313396B77	34203	132411	AFD	FHLMC	10,000,000.00	07/24/2024	08/12 - At Maturity	9,972,291.67		5.250	08/12/2024	5.338	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,972,291.67</b>	<b>0.00</b>				<b>0.00</b>
<b>313396B93</b>													
313396B93	34204	132411	AFD	FHLMC	10,000,000.00	07/24/2024	08/14 - At Maturity	9,969,375.00		5.250	08/14/2024	5.339	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,969,375.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313396D26</b>													
313396D26	34212	132411	AFD	FHLMC	10,000,000.00	08/14/2024	08/23 - At Maturity	9,986,875.00		5.250	08/23/2024	5.330	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,986,875.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313396D59</b>													
313396D59	34213	132411	AFD	FHLMC	10,000,000.00	08/14/2024	08/26 - At Maturity	9,982,500.00		5.250	08/26/2024	5.332	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,982,500.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313396E66</b>													
313396E66	34215	132421	AFD	FHLMC	25,000,000.00	08/14/2024	09/04 - At Maturity	24,923,510.42		5.245	09/04/2024	5.334	0.00
				<b>Subtotal</b>	<b>25,000,000.00</b>			<b>24,923,510.42</b>	<b>0.00</b>				<b>0.00</b>
<b>313396E82</b>													
313396E82	34223	132421	AFD	FHLMC	15,000,000.00	08/30/2024	09/06 - At Maturity	14,984,775.00		5.220	09/06/2024	5.298	0.00
				<b>Subtotal</b>	<b>15,000,000.00</b>			<b>14,984,775.00</b>	<b>0.00</b>				<b>0.00</b>
<b>313396F32</b>													
313396F32	34221	132411	AFD	FHLMC	10,000,000.00	08/28/2024	09/09 - At Maturity	9,982,600.00		5.220	09/09/2024	5.302	0.00
313396F32	34224	132421	AFD	FHLMC	15,000,000.00	08/30/2024	09/09 - At Maturity	14,978,250.00		5.220	09/09/2024	5.300	0.00
				<b>Subtotal</b>	<b>25,000,000.00</b>			<b>24,960,850.00</b>	<b>0.00</b>				<b>0.00</b>

**2013 Res LF (merged)**  
**Purchases Report**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313396F65</b>													
313396F65	34214	132421	AFD	FHLMC	25,000,000.00	08/14/2024	09/12 - At Maturity	24,894,371.53		5.245	09/12/2024	5.340	0.00
				<b>Subtotal</b>	<b>25,000,000.00</b>			<b>24,894,371.53</b>	<b>0.00</b>				<b>0.00</b>
<b>313396G31</b>													
313396G31	34271	132411	AFD	FHLMC	10,000,000.00	09/11/2024	09/17 - At Maturity	9,991,383.33		5.170	09/17/2024	5.246	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,991,383.33</b>	<b>0.00</b>				<b>0.00</b>
<b>313396G56</b>													
313396G56	34272	132411	AFD	FHLMC	10,000,000.00	09/11/2024	09/19 - At Maturity	9,988,511.11		5.170	09/19/2024	5.248	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,988,511.11</b>	<b>0.00</b>				<b>0.00</b>
<b>313588A39</b>													
313588A39	34199	132411	AFD	FNMA	5,000,000.00	07/16/2024	07/31 - At Maturity	4,989,093.75		5.235	07/31/2024	5.319	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,989,093.75</b>	<b>0.00</b>				<b>0.00</b>
<b>313588A54</b>													
313588A54	34200	132411	AFD	FNMA	5,000,000.00	07/16/2024	08/02 - At Maturity	4,987,627.80		5.240	08/02/2024	5.326	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,987,627.80</b>	<b>0.00</b>				<b>0.00</b>
<b>313588B20</b>													
313588B20	34191	132411	AFD	FNMA	10,000,000.00	07/05/2024	08/07 - At Maturity	9,952,104.17		5.225	08/07/2024	5.323	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,952,104.17</b>	<b>0.00</b>				<b>0.00</b>
<b>313588B64</b>													
313588B64	34192	132411	AFD	FNMA	10,000,000.00	07/05/2024	08/09 - At Maturity	9,949,201.39		5.225	08/09/2024	5.325	0.00
				<b>Subtotal</b>	<b>10,000,000.00</b>			<b>9,949,201.39</b>	<b>0.00</b>				<b>0.00</b>
<b>313588D77</b>													
313588D77	34218	132411	AFD	FNMA	15,000,000.00	08/21/2024	08/28 - At Maturity	14,984,687.55		5.250	08/28/2024	5.328	0.00
				<b>Subtotal</b>	<b>15,000,000.00</b>			<b>14,984,687.55</b>	<b>0.00</b>				<b>0.00</b>
<b>313588G90</b>													
313588G90	34230	132421	AFD	FNMA	5,000,000.00	09/04/2024	09/23 - At Maturity	4,986,383.33		5.160	09/23/2024	5.246	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,986,383.33</b>	<b>0.00</b>				<b>0.00</b>
<b>313588L78</b>													
313588L78	34281	132421	AFD	FNMA	6,000,000.00	09/12/2024	10/23 - At Maturity	5,965,935.83		4.985	10/23/2024	5.083	5,981,923.90
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,965,935.83</b>	<b>0.00</b>				<b>5,981,923.90</b>

**2013 Res LF (merged)**  
**Purchases Report**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313588M44</b>													
313588M44	34282	132421	AFD	FNMA	6,000,000.00	09/12/2024	10/28 - At Maturity	5,961,820.00		4.980	10/28/2024	5.082	5,977,830.15
				<b>Subtotal</b>	<b>6,000,000.00</b>			<b>5,961,820.00</b>	<b>0.00</b>				<b>5,977,830.15</b>
<b>313588M69</b>													
313588M69	34280	132421	AFD	FNMA	4,000,000.00	09/12/2024	10/30 - At Maturity	3,973,440.00		5.830	10/30/2024	5.083	3,984,123.11
313588M69	34279	137403	AFD	FNMA	5,000,000.00	09/12/2024	10/30 - At Maturity	4,966,800.00		5.830	10/30/2024	5.083	4,980,153.89
				<b>Subtotal</b>	<b>9,000,000.00</b>			<b>8,940,240.00</b>	<b>0.00</b>				<b>8,964,277.00</b>
<b>313588ZZ1</b>													
313588ZZ1	34198	132411	AFD	FNMA	5,000,000.00	07/16/2024	07/29 - At Maturity	4,990,547.90		5.235	07/29/2024	5.318	0.00
				<b>Subtotal</b>	<b>5,000,000.00</b>			<b>4,990,547.90</b>	<b>0.00</b>				<b>0.00</b>
			<b>Total Purchases</b>		<b>425,000,000.00</b>			<b>423,079,441.50</b>	<b>0.00</b>				<b>134,350,953.99</b>



**2013 Res LF (merged)**  
**Sales/Call Report**  
**Sorted by Security ID - Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>3130B0J83</b>												
3130B0J83	33838	132331	FHLB FAC	03/20/202	09/20/202 03/20/202	5,000,000.00	5.400	5,000,000.00	5,000,000.00	135,000.00	5,135,000.00	135,000.00
					<b>Subtotal</b>	<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>135,000.00</b>	<b>5,135,000.00</b>	<b>135,000.00</b>
					<b>Total Sales</b>	<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>135,000.00</b>	<b>5,135,000.00</b>	<b>135,000.00</b>



**2013 Res LF (merged)**  
**Maturity Report**  
**Sorted by Maturity Date**  
**Amounts due during July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384YV5	33853	132331	AFD	FHLB	615,000.00	07/01/2024	03/21/2024	5.165	615,000.00	0.00	615,000.00	0.00
313384YV5	33854	132411	AFD	FHLB	11,390,000.00	07/01/2024	03/21/2024	5.165	11,390,000.00	0.00	11,390,000.00	0.00
313588YV1	33943	137403	AFD	FNMA	155,000.00	07/01/2024	05/14/2024	5.220	155,000.00	0.00	155,000.00	0.00
313588YX7	33940	132411	AFD	FNMA	10,000,000.00	07/03/2024	05/24/2024	5.235	10,000,000.00	0.00	10,000,000.00	0.00
313588YZ2	33960	132411	AFD	FNMA	10,000,000.00	07/05/2024	06/05/2024	5.235	10,000,000.00	0.00	10,000,000.00	0.00
313384ZC6	33961	132411	AFD	FHLB	10,000,000.00	07/08/2024	06/05/2024	5.260	10,000,000.00	0.00	10,000,000.00	0.00
313588ZE8	33992	132411	AFD	FNMA	10,000,000.00	07/10/2024	06/12/2024	5.235	10,000,000.00	0.00	10,000,000.00	0.00
313384ZF9	34158	132331	AFD	FHLB	11,000,000.00	07/11/2024	06/27/2024	5.200	11,000,000.00	0.00	11,000,000.00	0.00
313588ZG3	33993	132411	AFD	FNMA	10,000,000.00	07/12/2024	06/12/2024	5.230	10,000,000.00	0.00	10,000,000.00	0.00
313588ZK4	33994	132411	AFD	FNMA	10,000,000.00	07/15/2024	06/12/2024	5.230	10,000,000.00	0.00	10,000,000.00	0.00
313384ZM4	34154	132411	AFD	FHLB	10,000,000.00	07/17/2024	06/25/2024	5.230	10,000,000.00	0.00	10,000,000.00	0.00
313384ZP7	34159	132411	AFD	FHLB	20,000,000.00	07/19/2024	06/27/2024	5.200	20,000,000.00	0.00	20,000,000.00	0.00
313384ZP7	34160	132421	AFD	FHLB	21,000,000.00	07/19/2024	06/27/2024	5.200	21,000,000.00	0.00	21,000,000.00	0.00
313588ZS7	34163	137403	AFD	FNMA	2,000,000.00	07/22/2024	06/27/2024	5.215	2,000,000.00	0.00	2,000,000.00	0.00
313384ZU6	34196	132411	AFD	FHLB	10,000,000.00	07/24/2024	07/16/2024	5.235	10,000,000.00	0.00	10,000,000.00	0.00
313384ZW2	34197	132411	AFD	FHLB	10,000,000.00	07/26/2024	07/16/2024	5.235	10,000,000.00	0.00	10,000,000.00	0.00
313588ZZ1	34186	132411	AFD	FNMA	5,000,000.00	07/29/2024	06/28/2024	5.210	5,000,000.00	0.00	5,000,000.00	0.00
313588ZZ1	34198	132411	AFD	FNMA	5,000,000.00	07/29/2024	07/16/2024	5.235	5,000,000.00	0.00	5,000,000.00	0.00
313588A39	34187	132411	AFD	FNMA	5,000,000.00	07/31/2024	06/28/2024	5.210	5,000,000.00	0.00	5,000,000.00	0.00
313588A39	34199	132411	AFD	FNMA	5,000,000.00	07/31/2024	07/16/2024	5.235	5,000,000.00	0.00	5,000,000.00	0.00
313384A41	34055	137403	AFD	FHLB	2,500,000.00	08/01/2024	06/20/2024	5.240	2,500,000.00	0.00	2,500,000.00	0.00
313588A54	34188	132411	AFD	FNMA	5,000,000.00	08/02/2024	06/28/2024	5.210	5,000,000.00	0.00	5,000,000.00	0.00
313588A54	34200	132411	AFD	FNMA	5,000,000.00	08/02/2024	07/16/2024	5.240	5,000,000.00	0.00	5,000,000.00	0.00
313384A82	33858	132411	AFD	FHLB	10,000,000.00	08/05/2024	03/26/2024	5.120	10,000,000.00	0.00	10,000,000.00	0.00
313384A82	34155	132421	AFD	FHLB	25,000,000.00	08/05/2024	06/25/2024	5.230	25,000,000.00	0.00	25,000,000.00	0.00
313588B20	34191	132411	AFD	FNMA	10,000,000.00	08/07/2024	07/05/2024	5.225	10,000,000.00	0.00	10,000,000.00	0.00
313588B64	34192	132411	AFD	FNMA	10,000,000.00	08/09/2024	07/05/2024	5.225	10,000,000.00	0.00	10,000,000.00	0.00
313384B73	34150	132421	AFD	FHLB	50,000,000.00	08/12/2024	06/25/2024	5.240	50,000,000.00	0.00	50,000,000.00	0.00
313396B77	34203	132411	AFD	FHLMC	10,000,000.00	08/12/2024	07/24/2024	5.250	10,000,000.00	0.00	10,000,000.00	0.00
313396B93	34204	132411	AFD	FHLMC	10,000,000.00	08/14/2024	07/24/2024	5.250	10,000,000.00	0.00	10,000,000.00	0.00
313384C31	34206	132411	AFD	FHLB	10,000,000.00	08/16/2024	08/05/2024	5.265	10,000,000.00	0.00	10,000,000.00	0.00
313384C64	34207	132411	AFD	FHLB	10,000,000.00	08/19/2024	08/05/2024	5.260	10,000,000.00	0.00	10,000,000.00	0.00
313384C80	34208	132411	AFD	FHLB	10,000,000.00	08/21/2024	08/05/2024	5.260	10,000,000.00	0.00	10,000,000.00	0.00
313396D26	34212	132411	AFD	FHLMC	10,000,000.00	08/23/2024	08/14/2024	5.250	10,000,000.00	0.00	10,000,000.00	0.00
313396D59	34213	132411	AFD	FHLMC	10,000,000.00	08/26/2024	08/14/2024	5.250	10,000,000.00	0.00	10,000,000.00	0.00
313588D77	34218	132411	AFD	FNMA	15,000,000.00	08/28/2024	08/21/2024	5.250	15,000,000.00	0.00	15,000,000.00	0.00
313384D97	34152	132421	AFD	FHLB	50,000,000.00	08/30/2024	06/25/2024	5.230	50,000,000.00	0.00	50,000,000.00	0.00

2013 Res LF (merged)

Maturity Report

Amounts due during July 1, 2024 - September 30, 2024

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384D97	34157	132321	AFD	FHLB	12,000,000.00	08/30/2024	06/27/2024	5.230	12,000,000.00	0.00	12,000,000.00	0.00
313384E54	34118	137403	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313396E66	34215	132421	AFD	FHLMC	25,000,000.00	09/04/2024	08/14/2024	5.245	25,000,000.00	0.00	25,000,000.00	0.00
313384E70	33859	132411	AFD	FHLB	10,000,000.00	09/05/2024	03/26/2024	5.080	10,000,000.00	0.00	10,000,000.00	0.00
313396E82	34223	132421	AFD	FHLMC	15,000,000.00	09/06/2024	08/30/2024	5.220	15,000,000.00	0.00	15,000,000.00	0.00
313396F32	34221	132411	AFD	FHLMC	10,000,000.00	09/09/2024	08/28/2024	5.220	10,000,000.00	0.00	10,000,000.00	0.00
313396F32	34224	132421	AFD	FHLMC	15,000,000.00	09/09/2024	08/30/2024	5.220	15,000,000.00	0.00	15,000,000.00	0.00
313384F53	34225	132421	AFD	FHLB	5,000,000.00	09/11/2024	09/04/2024	5.220	5,000,000.00	0.00	5,000,000.00	0.00
313396F65	34214	132421	AFD	FHLMC	25,000,000.00	09/12/2024	08/14/2024	5.245	25,000,000.00	0.00	25,000,000.00	0.00
313384F79	34226	132421	AFD	FHLB	5,000,000.00	09/13/2024	09/04/2024	5.220	5,000,000.00	0.00	5,000,000.00	0.00
313384G29	34227	132421	AFD	FHLB	5,000,000.00	09/16/2024	09/04/2024	5.220	5,000,000.00	0.00	5,000,000.00	0.00
313396G31	34271	132411	AFD	FHLMC	10,000,000.00	09/17/2024	09/11/2024	5.170	10,000,000.00	0.00	10,000,000.00	0.00
313384G45	34228	132421	AFD	FHLB	5,000,000.00	09/18/2024	09/04/2024	5.220	5,000,000.00	0.00	5,000,000.00	0.00
313396G56	34272	132411	AFD	FHLMC	10,000,000.00	09/19/2024	09/11/2024	5.170	10,000,000.00	0.00	10,000,000.00	0.00
313384G60	34229	132421	AFD	FHLB	5,000,000.00	09/20/2024	09/04/2024	5.220	5,000,000.00	0.00	5,000,000.00	0.00
313384G94	34156	132421	AFD	FHLB	25,000,000.00	09/23/2024	06/25/2024	5.230	25,000,000.00	0.00	25,000,000.00	0.00
313588G90	34230	132421	AFD	FNMA	5,000,000.00	09/23/2024	09/04/2024	5.160	5,000,000.00	0.00	5,000,000.00	0.00
313384H36	34231	132421	AFD	FHLB	5,000,000.00	09/25/2024	09/04/2024	5.135	5,000,000.00	0.00	5,000,000.00	0.00
313384H51	34232	132421	AFD	FHLB	5,000,000.00	09/27/2024	09/04/2024	5.135	5,000,000.00	0.00	5,000,000.00	0.00
3130ALQU1	34050	132421	FAC	FHLB	5,000,000.00	09/30/2024	06/25/2024	0.520	5,006,138.89	13,000.00	5,013,000.00	6,861.11
3130ALUG7	34051	132421	FAC	FHLB	10,000,000.00	09/30/2024	06/25/2024	0.500	10,011,805.56	25,000.00	10,025,000.00	13,194.44
<b>Total Maturities</b>					<b>641,660,000.00</b>				<b>641,677,944.45</b>	<b>38,000.00</b>	<b>641,698,000.00</b>	<b>20,055.55</b>

## FLOAT/EQUITY FUNDS

### DESCRIPTION

*Float Funds* are considered to be the portion of funds at any given time in the various funds and accounts that will be needed for the next scheduled semi-annual Debt Service payment or for bond call from mortgage prepayment proceeds. Any excess that accumulates in the accounts is considered *Equity Funds*. These funds represent the cumulative net gain in any fund or group of funds. For both the Float and Equity funds, THDA's investment objective is a balancing act: to maximize earnings while achieving sufficient liquidity at January 1 and July 1 to meet debt service and bond call requirements.

The following funds hold the Float/Equity funds:

#### **Revenue Fund (2009 Resolution):**

- Debt Service & Expense Account (DS&E)
- Non-Mortgage Receipts Account (NMR)

#### **Revenue Fund (2013 Resolution):**

- Debt Service & Expense Account (DS&E)
- Non-Mortgage Receipts Account (NMR)
- 2013 Old 74 Cash and Investment Account

The chart below depicts where the General Bond Resolutions specify the different types of receipts be deposited and held:

	<u>2009 Resolution</u>		<u>2013 Resolution</u>	
	DS&E	NMR	DS&E	NMR
	<u>Account</u>	<u>Account</u>	<u>Account</u>	<u>Account</u>
Mortgage Loan Principal & Interest	X		X	
Prepayment & Foreclosure Receipts	X		X	
Interest on Non-Mortgage Investments		X		X



**THDA QUARTERLY INVESTMENT REPORT**  
**FLOAT / EQUITY FUNDS**  
**September 30, 2024**

<b>Historical Fund Balances</b>	<b>1985 Resolution</b>		<b>2009 Resolution</b>		<b>2013 Resolution</b>	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/22	4,673,861.66	4,673,798.99	3,743,805.58	3,743,756.91	202,700,662.01	202,710,489.24
6/30/23	-	-	3,908,225.58	3,907,155.14	198,430,937.42	198,186,301.97
6/30/24	-	-	2,291,391.83	2,290,536.54	420,741,244.71	421,144,252.76
9/30/24	-	-	1,793,967.94	1,794,431.02	497,001,276.74	502,716,594.70

<b>Historical Returns (Yield)</b>	Quarter ending 9/30/2024	Current Fiscal Year	Last 12 Months	Last 24 Months
<b>1985 Resolution</b>	N/A	N/A	N/A	N/A
<b>2009 Resolution</b>	5.174%	5.174%	5.251%	5.251%
<b>2013 Resolution</b>	5.686%	5.686%	5.645%	5.556%

**Benchmarks:**

(1) One-year CMT	4.453%	4.453%	4.928%	4.930%
(2) Two-year CMT	4.030%	4.030%	4.485%	4.487%
(3) Three-year CMT	3.863%	3.863%	4.293%	4.264%

**Duration**

	<b>1985 Resolution</b>	<b>2009 Resolution</b>	<b>2013 Resolution</b>
Average Duration to Maturity (Years)	N/A	0.25	3.61
Average Duration to Call (Years)	N/A	0.25	3.61

<b>Asset Allocation</b>	<b>1985 Resolution</b>		<b>2009 Resolution</b>		<b>2013 Resolution</b>	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	-	0.00%	1,151,839.40	64.21%	105,525,661.21	21.23%
Federal Agency Coupons	-	0.00%	-	0.00%	3,225,000.00	0.65%
Treasury Coupon Securities	-	0.00%	-	0.00%	-	0.00%
Variable Rate Securities	-	0.00%	-	0.00%	-	0.00%
Repurchase Agreements	-	0.00%	-	0.00%	-	0.00%
Pass Through Securities	-	0.00%	-	0.00%	259,828,864.61	52.28%
Discount Bonds	-	0.00%	642,128.54	35.79%	128,421,750.92	25.84%
<b>Total</b>	-	0.00%	1,793,967.94	100.00%	497,001,276.74	100.00%

\*Dollar values are stated as book (amortized cost) value.



**2009 Res Float/Equity merged  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Fund  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Fund: 2015-A DSE (133532520)</b>												
<b>Federal Home Loan Bank</b>												
313385AB2	34239	Federal Agency Disc. -Amortizing	Fair	642,128.54	4.740	642,591.62	09/30/2024	4.947	01/02/2025	93		
<b>Subtotal and Average</b>				<b>642,128.54</b>		<b>642,591.62</b>		<b>4.947</b>		<b>93</b>		
<b>Total and Average</b>				<b>642,128.54</b>		<b>642,591.62</b>		<b>4.947</b>		<b>93</b>		



**2009 Res Float/Equity summary**  
**Investments by All Types**  
**Active Investments**  
**September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Fund: 2015-A DSE (133532520)</b>										
<b>Federal Agency Disc. -Amortizing</b>										
				<u>Subtotal</u>		<u>642,128.54</u>				
				650,000.00		642,128.54				
			2015-A DSE (133532520)	Subtotal		642,128.54				
				650,000.00		642,128.54				
				Total		642,128.54				
				650,000.00		642,128.54				



**2009 Res Float/Equity summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2015-A DSE (133532520)</b>												
			<b>Subtotal</b>	650,000.00	1,938,655.23	254,208.98			5.174	0.00	3,315.39	3,315.39
			<b>Total</b>	650,000.00	1,938,655.23	254,208.98			5.174	0.00	3,315.39	3,315.39



**2009 Res Float/Equity summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2023 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2015-A DSE (133532520)</b>												
				<b>Subtotal</b>	650,000.00	0.00			5.251	0.00	15,441.47	15,441.47
				<b>Total</b>	650,000.00	0.00			5.251	0.00	15,441.47	15,441.47



**2009 Res Float/Equity summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2015-A DSE (133532520)</b>												
			<b>Subtotal</b>	650,000.00	0.00	146,824.13			5.251	0.00	15,441.47	15,441.47
			<b>Total</b>	650,000.00	0.00	146,824.13			5.251	0.00	15,441.47	15,441.47



**2009 Res Float/Equity merged**  
**Purchases Report**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>2015-A DSE (133532520)</b>													
313385AB2	34239	0915A2	AFD	FHLB	650,000.00	09/09/2024	01/02 - At Maturity	640,157.92		4.740	01/02/2025	4.880	642,128.54
				<b>Subtotal</b>	<b>650,000.00</b>			<b>640,157.92</b>	<b>0.00</b>				<b>642,128.54</b>
				<b>Total Purchases</b>	<b>650,000.00</b>			<b>640,157.92</b>	<b>0.00</b>				<b>642,128.54</b>



**2009 Res Float/Equity merged**  
**Maturing Investments**  
**Grouped by Fund - Sorted by Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
<b>Fund: 2015-A DSE (133532520)</b>										
07/01/2024	313384YV5	33864	0915A2	AFD	Federal Home Loan Bank	RF	(615)251-	650,000.00	5.145	
07/01/2024	313588YV1	33959	0915A2	AFD	Federal National Mortgage Admi	OPERA		990,000.00	5.220	
<b>July 2024 Subtotal</b>								<b>1,640,000.00</b>		
08/01/2024	313384A41	34059	0915A2	AFD	Federal Home Loan Bank	EXT	615-251-0718	300,000.00	5.240	
<b>August 2024 Subtotal</b>								<b>300,000.00</b>		
<b>Total</b>								<b>1,940,000.00</b>		





**2013 Res Float/Equity (merged)**  
**Investments by Issuer**  
**Active Investments**  
**Sorted by Fund**  
**September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Federal Home Loan Bank</b>												
313385AB2	34235	Federal Agency Disc. -Amortizing	Fair	1,234,862.57	4.740	1,235,753.12	09/30/2024	4.947	01/02/2025	93		
313385AB2	34236	Federal Agency Disc. -Amortizing	Fair	568,036.78	4.740	568,446.44	09/30/2024	4.947	01/02/2025	93		
313385AB2	34237	Federal Agency Disc. -Amortizing	Fair	642,128.54	4.740	642,591.62	09/30/2024	4.947	01/02/2025	93		
313385AB2	34238	Federal Agency Disc. -Amortizing	Fair	790,312.05	4.740	790,882.00	09/30/2024	4.947	01/02/2025	93		
313385AB2	34240	Federal Agency Disc. -Amortizing	Fair	765,614.79	4.740	766,166.94	09/30/2024	4.947	01/02/2025	93		
313385AB2	34241	Federal Agency Disc. -Amortizing	Fair	987,890.06	4.740	988,602.50	09/30/2024	4.947	01/02/2025	93		
313385AB2	34242	Federal Agency Disc. -Amortizing	Fair	987,890.06	4.740	988,602.50	09/30/2024	4.947	01/02/2025	93		
313385AB2	34243	Federal Agency Disc. -Amortizing	Fair	987,890.06	4.740	988,602.50	09/30/2024	4.947	01/02/2025	93		
313385AB2	34244	Federal Agency Disc. -Amortizing	Fair	444,550.53	4.740	444,871.13	09/30/2024	4.947	01/02/2025	93		
313385AB2	34245	Federal Agency Disc. -Amortizing	Fair	642,128.54	4.740	642,591.62	09/30/2024	4.947	01/02/2025	93		
313385AB2	34246	Federal Agency Disc. -Amortizing	Fair	1,630,018.60	4.740	1,631,194.13	09/30/2024	4.947	01/02/2025	93		
313385AB2	34247	Federal Agency Disc. -Amortizing	Fair	938,495.55	4.740	939,172.38	09/30/2024	4.947	01/02/2025	93		
313385AB2	34248	Federal Agency Disc. -Amortizing	Fair	987,890.06	4.740	988,602.50	09/30/2024	4.947	01/02/2025	93		
313385AB2	34249	Federal Agency Disc. -Amortizing	Fair	1,383,046.08	4.740	1,384,043.50	09/30/2024	4.947	01/02/2025	93		
313385AB2	34250	Federal Agency Disc. -Amortizing	Fair	1,975,780.12	4.740	1,977,205.00	09/30/2024	4.947	01/02/2025	93		
313385AB2	34251	Federal Agency Disc. -Amortizing	Fair	1,086,679.06	4.740	1,087,462.75	09/30/2024	4.947	01/02/2025	93		
313385AB2	34252	Federal Agency Disc. -Amortizing	Fair	2,272,147.13	4.740	2,273,785.75	09/30/2024	4.947	01/02/2025	93		
313385AB2	34253	Federal Agency Disc. -Amortizing	Fair	2,469,725.14	4.740	2,471,506.25	09/30/2024	4.947	01/02/2025	93		
313385AB2	34256	Federal Agency Disc. -Amortizing	Fair	1,975,780.12	4.740	1,977,205.00	09/30/2024	4.947	01/02/2025	93		
313384K24	34294	Federal Agency Disc. -Amortizing	Fair	2,496,950.83	4.940	2,496,770.83	09/30/2024	5.095	10/10/2024	9		
313385AB2	34257	Federal Agency Disc. -Amortizing	Fair	1,975,780.12	4.740	1,977,205.00	09/30/2024	4.947	01/02/2025	93		
313384K24	34295	Federal Agency Disc. -Amortizing	Fair	1,498,170.50	4.940	1,498,062.50	09/30/2024	5.095	10/10/2024	9		
313385AB2	34258	Federal Agency Disc. -Amortizing	Fair	2,370,936.14	4.740	2,372,646.00	09/30/2024	4.947	01/02/2025	93		
313384K24	34296	Federal Agency Disc. -Amortizing	Fair	2,996,340.99	4.940	2,996,124.99	09/30/2024	5.095	10/10/2024	9		
313385AB2	34259	Federal Agency Disc. -Amortizing	Fair	2,272,147.13	4.740	2,273,785.75	09/30/2024	4.947	01/02/2025	93		
313384K24	34297	Federal Agency Disc. -Amortizing	Fair	3,196,097.06	4.940	3,195,866.66	09/30/2024	5.095	10/10/2024	9		
313385AB2	34260	Federal Agency Disc. -Amortizing	Fair	2,272,147.13	4.740	2,273,785.75	09/30/2024	4.947	01/02/2025	93		
313384K24	34298	Federal Agency Disc. -Amortizing	Fair	3,295,975.09	4.940	3,295,737.49	09/30/2024	5.095	10/10/2024	9		
313384K99	34300	Federal Agency Disc. -Amortizing	Fair	6,186,549.95	4.940	6,186,385.85	09/30/2024	5.100	10/17/2024	16		
313385AB2	34261	Federal Agency Disc. -Amortizing	Fair	1,975,780.12	4.740	1,977,205.00	09/30/2024	4.947	01/02/2025	93		
313384K99	34301	Federal Agency Disc. -Amortizing	Fair	997,830.64	4.940	997,804.17	09/30/2024	5.100	10/17/2024	16		
313385AB2	34315	Federal Agency Disc. -Amortizing	Fair	2,469,725.14	4.740	2,471,506.25	09/30/2024	4.947	01/02/2025	93		
313385AB2	34262	Federal Agency Disc. -Amortizing	Fair	2,469,725.14	4.740	2,471,506.25	09/30/2024	4.947	01/02/2025	93		
313384K99	34302	Federal Agency Disc. -Amortizing	Fair	2,095,444.34	4.940	2,095,388.76	09/30/2024	5.100	10/17/2024	16		

**2013 Res Float/Equity (merged)**  
**Investments by Issuer**  
**Sorted by Fund**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
313385AB2	34263	Federal Agency Disc. -Amortizing	Fair	1,481,835.09	4.740	1,482,903.75	09/30/2024	4.947	01/02/2025	93		
313384K99	34303	Federal Agency Disc. -Amortizing	Fair	1,496,745.95	4.940	1,496,706.26	09/30/2024	5.100	10/17/2024	16		
313385AB2	34264	Federal Agency Disc. -Amortizing	Fair	1,383,046.08	4.740	1,384,043.50	09/30/2024	4.947	01/02/2025	93		
313384K24	34299	Federal Agency Disc. -Amortizing	Fair	2,996,340.99	4.940	2,996,124.99	09/30/2024	5.095	10/10/2024	9		
313385AB2	34265	Federal Agency Disc. -Amortizing	Fair	3,358,826.20	4.740	3,361,248.50	09/30/2024	4.947	01/02/2025	93		
313384K99	34304	Federal Agency Disc. -Amortizing	Fair	2,993,491.91	4.940	2,993,412.51	09/30/2024	5.100	10/17/2024	16		
313385AB2	34266	Federal Agency Disc. -Amortizing	Fair	1,778,202.10	4.740	1,779,484.50	09/30/2024	4.947	01/02/2025	93		
313384K99	34305	Federal Agency Disc. -Amortizing	Fair	2,993,491.91	4.940	2,993,412.51	09/30/2024	5.100	10/17/2024	16		
313385AB2	34267	Federal Agency Disc. -Amortizing	Fair	2,173,358.13	4.740	2,174,925.50	09/30/2024	4.947	01/02/2025	93		
313384K99	34307	Federal Agency Disc. -Amortizing	Fair	3,691,973.35	4.940	3,691,875.43	09/30/2024	5.100	10/17/2024	16		
313385AB2	34268	Federal Agency Disc. -Amortizing	Fair	2,272,147.13	4.740	2,273,785.75	09/30/2024	4.947	01/02/2025	93		
313384K99	34308	Federal Agency Disc. -Amortizing	Fair	1,995,661.27	4.940	1,995,608.34	09/30/2024	5.100	10/17/2024	16		
313385AB2	34254	Federal Agency Disc. -Amortizing	Fair	2,469,725.14	4.740	2,471,506.25	09/30/2024	4.947	01/02/2025	93		
313384K24	34292	Federal Agency Disc. -Amortizing	Fair	3,495,731.16	4.940	3,495,479.16	09/30/2024	5.095	10/10/2024	9		
313385AB2	34255	Federal Agency Disc. -Amortizing	Fair	3,457,615.20	4.740	3,460,108.75	09/30/2024	4.947	01/02/2025	93		
313384K24	34293	Federal Agency Disc. -Amortizing	Fair	4,993,901.65	4.940	4,993,541.65	09/30/2024	5.095	10/10/2024	9		
313385AB2	34269	Federal Agency Disc. -Amortizing	Fair	987,890.06	4.740	988,602.50	09/30/2024	4.947	01/02/2025	93		
313384K99	34309	Federal Agency Disc. -Amortizing	Fair	2,494,576.59	4.940	2,494,510.42	09/30/2024	5.100	10/17/2024	16		
313385AB2	34270	Federal Agency Disc. -Amortizing	Fair	691,523.04	4.740	692,021.75	09/30/2024	4.947	01/02/2025	93		
3130AP5H4	32132	Federal Agency Coupon Securities	Fair	225,000.00	0.750	218,365.88	09/30/2024	0.750	09/30/2025	364	09/30/2024	
3130AQDY6	32303	Federal Agency Coupon Securities	Fair	2,000,000.00	1.000	1,981,496.38	09/30/2024	1.000	12/30/2024	90		
313385AB2	34046	Federal Agency Disc. -Amortizing	Fair	4,934,740.15	5.060	4,943,012.50	09/30/2024	5.340	01/02/2025	93		
<b>Subtotal and Average</b>				<b>115,706,289.26</b>		<b>115,729,245.66</b>		<b>4.953</b>		<b>58</b>		

**Federal Home Loan Mortgage Cor**

3132DWH73	33350	Pass Through Securities (GNMA/CMO)	Fair	1,642,415.41	5.500	1,661,894.72	09/30/2024	5.514	07/01/2053	10,500		
3132DWHU0	33391	Pass Through Securities (GNMA/CMO)	Fair	1,195,614.83	6.000	1,222,381.74	09/30/2024	6.011	07/01/2053	10,500		
3133C8HX6	33403	Pass Through Securities (GNMA/CMO)	Fair	4,423,423.43	5.500	4,484,620.96	09/30/2024	5.515	07/01/2053	10,500		
3133C9XK4	33495	Pass Through Securities (GNMA/CMO)	Fair	2,429,021.10	5.500	2,474,786.09	09/30/2024	5.515	07/01/2053	10,500		
3133C9XN8	33496	Pass Through Securities (GNMA/CMO)	Fair	3,338,392.74	6.000	3,447,536.32	09/30/2024	6.017	08/01/2053	10,531		
3133CDQG2	33498	Pass Through Securities (GNMA/CMO)	Fair	5,139,444.21	6.000	5,275,510.64	09/30/2024	6.018	09/01/2053	10,562		
3133CFKT5	33533	Pass Through Securities (GNMA/CMO)	Fair	1,122,662.82	6.000	1,153,035.72	09/30/2024	6.020	09/01/2053	10,562		
3133CFKX6	33534	Pass Through Securities (GNMA/CMO)	Fair	3,086,676.46	6.000	3,190,583.68	09/30/2024	6.020	09/01/2053	10,562		
3133CHBP9	33565	Pass Through Securities (GNMA/CMO)	Fair	5,609,191.09	6.000	5,745,055.12	09/30/2024	6.021	11/01/2053	10,623		
3133CKKT4	33641	Pass Through Securities (GNMA/CMO)	Fair	10,000,932.76	6.500	10,337,313.83	09/30/2024	6.507	11/01/2053	10,623		
3133CMKU7	33763	Pass Through Securities (GNMA/CMO)	Fair	6,410,177.38	6.500	6,612,088.10	09/30/2024	6.484	12/01/2053	10,653		
3133W67H4	33806	Pass Through Securities (GNMA/CMO)	Fair	2,134,257.37	6.500	2,211,585.27	09/30/2024	6.502	02/01/2054	10,715		
3133W8TM5	33835	Pass Through Securities (GNMA/CMO)	Fair	2,347,749.28	6.000	2,406,063.66	09/30/2024	6.009	03/01/2054	10,743		
3133WAMA3	33863	Pass Through Securities (GNMA/CMO)	Fair	3,697,234.29	6.000	3,810,188.13	09/30/2024	6.011	04/01/2054	10,774		
3133WDHX3	33937	Pass Through Securities (GNMA/CMO)	Fair	848,083.54	6.500	885,546.54	09/30/2024	6.510	05/01/2054	10,804		

**2013 Res Float/Equity (merged)**  
**Investments by Issuer**  
**Sorted by Fund**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3133WCR71	33911	Pass Through Securities (GNMA/CMO)	Fair	1,660,894.08	6.000	1,701,850.20	09/30/2024	6.019	05/01/2054	10,804		
3133WCSM7	33912	Pass Through Securities (GNMA/CMO)	Fair	4,699,797.50	6.500	4,856,453.17	09/30/2024	6.509	05/01/2054	10,804		
3133WDKF8	33938	Pass Through Securities (GNMA/CMO)	Fair	3,216,763.14	6.500	3,333,317.08	09/30/2024	6.510	05/01/2054	10,804		
3133WE5X4	33995	Pass Through Securities (GNMA/CMO)	Fair	1,075,603.45	6.500	1,111,401.76	09/30/2024	6.510	06/01/2054	10,835		
3133WE5W6	33996	Pass Through Securities (GNMA/CMO)	Fair	2,353,424.55	6.000	2,410,968.84	09/30/2024	6.018	06/01/2054	10,835		
3133CQB20	34193	Pass Through Securities (GNMA/CMO)	Amort	388,228.25	6.000	399,675.52	09/30/2024	6.017	07/01/2054	10,865		
3133CQB46	34194	Pass Through Securities (GNMA/CMO)	Fair	4,181,139.55	6.500	4,320,293.69	09/30/2024	6.509	06/01/2054	10,835		
3133CQLY9	34195	Pass Through Securities (GNMA/CMO)	Fair	2,335,733.35	6.500	2,428,066.69	09/30/2024	6.496	07/01/2054	10,865		
3133CSE64	34205	Pass Through Securities (GNMA/CMO)	Fair	5,351,781.46	6.000	5,480,872.53	09/30/2024	5.993	08/01/2054	10,896		
3133CTE21	34219	Pass Through Securities (GNMA/CMO)	Fair	4,235,452.31	6.000	4,337,617.14	09/30/2024	5.984	08/01/2054	10,896		
3133CTBF5	34220	Pass Through Securities (GNMA/CMO)	Fair	1,199,596.72	6.500	1,252,588.27	09/30/2024	6.467	07/01/2054	10,865		
3133CUVU7	34233	Pass Through Securities (GNMA/CMO)	Fair	2,581,017.00	6.500	2,666,653.16	09/30/2024	6.462	09/01/2054	10,927		
3133CUVS2	34234	Pass Through Securities (GNMA/CMO)	Fair	6,741,491.00	6.000	6,904,104.53	09/30/2024	5.980	09/01/2054	10,927		
<b>Subtotal and Average</b>				<b>93,446,199.07</b>		<b>96,122,053.10</b>		<b>6.165</b>		<b>10,719</b>		
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<b>Federal National Mortgage Admi</b>												
3135GABB6	31846	Federal Agency Coupon Securities	Fair	1,000,000.00	0.750	934,705.40	09/30/2024	0.750	12/23/2026	813	12/23/2024	
313588M69	34278	Federal Agency Disc. -Amortizing	Fair	14,940,461.66	5.830	14,941,875.00	09/30/2024	5.154	10/30/2024	29		
<b>Subtotal and Average</b>				<b>15,940,461.66</b>		<b>15,876,580.40</b>		<b>4.877</b>		<b>78</b>		
<hr/>												
<b>Ginnie Mae</b>												
36179XTD8	33124	Pass Through Securities	Fair	1,830,699.12	5.500	1,851,647.77	09/30/2024	5.511	11/20/2052	10,277		
36179XVT0	33221	Pass Through Securities	Fair	2,189,045.60	5.500	2,213,414.01	09/30/2024	5.502	03/20/2053	10,397		
36179XX68	33273	Pass Through Securities	Fair	4,938,443.23	5.500	4,990,951.47	09/30/2024	5.511	04/20/2053	10,428		
36179X2L9	33326	Pass Through Securities	Fair	3,170,605.50	5.500	3,203,356.81	09/30/2024	5.532	05/20/2053	10,458		
36179X5G7	33390	Pass Through Securities	Fair	8,132,651.43	5.000	8,156,728.23	09/30/2024	5.013	06/20/2053	10,489		
36179YAR5	33404	Pass Through Securities	Fair	4,624,498.01	5.000	4,637,476.43	09/30/2024	5.012	07/20/2053	10,519		
36179YDK7	33497	Pass Through Securities	Fair	6,599,490.49	5.500	6,666,852.22	09/30/2024	5.518	08/20/2053	10,550		
36179YFL3	33499	Pass Through Securities	Fair	4,378,691.01	5.500	4,426,791.54	09/30/2024	5.518	09/20/2053	10,581		
36179YFL3	33502	Pass Through Securities	Fair	5,422,857.74	5.500	5,482,428.59	09/30/2024	5.524	09/20/2053	10,581		
36179YKS2	33566	Pass Through Securities	Fair	7,850,066.89	5.500	7,926,175.49	09/30/2024	5.519	10/20/2053	10,611		
36179YKT0	33568	Pass Through Securities	Fair	7,328,220.91	6.000	7,475,649.69	09/30/2024	6.025	11/20/2053	10,642		
36179YMM3	33692	Pass Through Securities	Fair	8,005,483.38	6.500	8,193,324.68	09/30/2024	6.487	12/20/2053	10,672		
36179YPJ7	33764	Pass Through Securities	Fair	2,749,727.66	6.500	2,814,247.49	09/30/2024	6.527	01/20/2054	10,703		
36179YPK4	33765	Pass Through Securities	Fair	2,397,764.02	7.000	2,456,282.79	09/30/2024	7.031	01/20/2054	10,703		
36179YRK2	33807	Pass Through Securities	Fair	3,317,164.43	6.500	3,394,998.64	09/30/2024	6.501	02/20/2054	10,734		
36179YRJ5	33808	Pass Through Securities	Fair	1,452,077.68	6.000	1,477,669.76	09/30/2024	6.021	02/20/2054	10,734		
36179YS70	33856	Pass Through Securities	Fair	2,526,648.71	6.000	2,571,179.53	09/30/2024	6.018	03/20/2054	10,762		
36179YU77	33910	Pass Through Securities	Fair	8,412,402.08	6.000	8,560,666.12	09/30/2024	6.023	04/20/2054	10,793		

**2013 Res Float/Equity (merged)**  
**Investments by Issuer**  
**Sorted by Fund**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
36179YW67	33935	Pass Through Securities	Fair	8,109,844.78	6.000	8,265,825.89	09/30/2024	6.021	05/20/2054	10,823		
36179YW75	33936	Pass Through Securities	Fair	1,018,754.69	6.500	1,042,658.83	09/30/2024	6.507	05/20/2054	10,823		
3618AH7M3	34149	Pass Through Securities	Fair	6,285,226.65	6.000	6,425,200.09	09/30/2024	6.018	06/20/2054	10,854		
3618AJAB9	34210	Pass Through Securities	Fair	7,581,493.23	6.000	7,750,336.65	09/30/2024	6.008	07/20/2054	10,884		
3618AJAA1	34211	Pass Through Securities	Fair	10,042,487.85	6.500	10,374,359.33	09/30/2024	6.511	07/20/2054	10,884		
3618AJAC7	34216	Pass Through Securities	Fair	14,627,708.37	6.000	14,953,469.78	09/30/2024	6.003	08/20/2054	10,915		
3618AJAD5	34217	Pass Through Securities	Fair	1,590,903.08	6.500	1,643,477.48	09/30/2024	6.471	07/20/2054	10,884		
3618AJAE3	34310	Pass Through Securities	Fair	31,799,709.00	6.000	32,507,885.02	09/30/2024	5.992	09/20/2054	10,946		
<b>Subtotal and Average</b>				<b>166,382,665.54</b>		<b>169,463,054.33</b>		<b>5.918</b>		<b>10,748</b>		
<b>Total and Average</b>				<b>391,475,615.53</b>		<b>397,190,933.49</b>		<b>5.649</b>		<b>7,147</b>		



**2013 Res Float Equity Summary**  
**Investments by All Types**  
**Active Investments**  
**September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Coupon Securities</b>										
				<b>Subtotal</b>		<b>3,225,000.00</b>				<b>3,225,000.00</b>
<b>Federal Agency Disc. -Amortizing</b>										
				<b>Subtotal</b>		<b>129,350,000.00</b>				<b>128,421,750.92</b>
<b>Pass Through Securities</b>										
				<b>Subtotal</b>		<b>166,382,665.54</b>				<b>166,382,665.54</b>
<b>Pass Through Securities (GNMA/CMO)2</b>										
				<b>Subtotal</b>		<b>93,446,199.07</b>				<b>93,446,199.07</b>
				<b>Total</b>		<b>392,403,864.61</b>				<b>391,475,615.53</b>



**2013 Res Float Equity Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: 2013-1 DSE (133532120)</b>												
			Subtotal	1,250,000.00	3,326,889.82	1,284,535.66			5.220	0.00	16,899.83	16,899.83
<b>Fund: 2013-2 DSE (133532220)</b>												
			Subtotal	575,000.00	1,200,000.00	135,648.20			5.099	0.00	1,743.24	1,743.24
<b>Fund: 2014-1 DSE (133532320)</b>												
			Subtotal	650,000.00	2,184,099.28	598,459.96			5.218	0.00	7,871.34	7,871.34
<b>Fund: 2014-2 DSE (133532420)</b>												
			Subtotal	800,000.00	2,848,184.42	703,097.94			5.214	0.00	9,240.96	9,240.96
<b>Fund: 2015-1 DSE (133532620)</b>												
			Subtotal	775,000.00	2,363,206.97	317,320.23			5.179	0.00	4,142.61	4,142.61
<b>Fund: 2015-2 DSE (133532720)</b>												
			Subtotal	1,000,000.00	3,351,354.70	888,782.90			5.212	0.00	11,677.03	11,677.03
<b>Fund: 2016-1 DSE (133532820)</b>												
			Subtotal	1,000,000.00	3,197,577.94	1,173,949.86			5.223	0.00	15,453.79	15,453.79
<b>Fund: 2016-2 DSE (133532920)</b>												
			Subtotal	1,000,000.00	2,585,014.13	611,776.94			5.199	0.00	8,017.60	8,017.60
<b>Fund: 2016-3 DSE (133533020)</b>												
			Subtotal	450,000.00	1,627,758.71	274,272.02			5.216	0.00	3,605.57	3,605.57
<b>Fund: 2017-1 DSE (133533120)</b>												
			Subtotal	650,000.00	3,055,595.22	1,618,267.98			5.240	0.00	21,375.40	21,375.40

**2013 Res Float Equity Summary  
Interest Earnings  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: 2017-2 DSE (133533220)</b>												
			Subtotal	1,650,000.00	4,385,595.22	1,854,177.90			5.222	0.00	24,407.13	24,407.13
<b>Fund: 2017-3 DSE (133533320)</b>												
			Subtotal	950,000.00	3,121,889.82	1,213,762.69			5.227	0.00	15,990.31	15,990.31
<b>Fund: 2017-4 DSE (133533420)</b>												
			Subtotal	1,000,000.00	3,766,889.82	1,225,558.18			5.225	0.00	16,141.91	16,141.91
<b>Fund: 2018-1 DSE (133533520)</b>												
			Subtotal	1,400,000.00	4,597,578.16	2,023,133.17			5.229	0.00	26,666.25	26,666.25
<b>Fund: 2018-2 DSE (133533620)</b>												
			Subtotal	2,000,000.00	5,627,290.35	1,936,746.37			5.217	0.00	25,468.23	25,468.23
<b>Fund: 2018-3 DSE (133533720)</b>												
			Subtotal	1,100,000.00	6,125,595.22	1,724,427.44			5.232	0.00	22,739.67	22,739.67
<b>Fund: 2018-4 DSE (133533820)</b>												
			Subtotal	2,300,000.00	7,106,889.82	1,532,241.08			5.200	0.00	20,083.14	20,083.14
<b>Fund: 2019-1 DSE (133533920)</b>												
			Subtotal	2,500,000.00	7,589,300.62	2,529,979.59			5.219	0.00	33,278.69	33,278.69
<b>Fund: 2019-2 DSE (133574120)</b>												
			Subtotal	4,500,000.00	7,246,020.92	2,689,729.19			5.196	0.00	35,226.61	35,226.61
<b>Fund: 2019-3 DSE (133574220)</b>												
			Subtotal	3,500,000.00	5,001,889.82	1,705,503.32			5.184	0.00	22,284.08	22,284.08
<b>Fund: 2019-4 DSE (133574320)</b>												
			Subtotal	5,400,000.00	7,185,595.22	2,519,180.77			5.182	0.00	32,901.81	32,901.81
<b>Fund: 2020-1 DSE (133574420)</b>												
			Subtotal	5,500,000.00	8,614,248.78	3,382,906.55			5.202	0.00	44,359.80	44,359.80
<b>Fund: 2020-2 DSE (133575020)</b>												

**2013 Res Float Equity Summary**  
**Interest Earnings**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
			Subtotal	11,800,000.00	12,081,147.23	6,139,367.58			5.208	0.00	80,592.84	80,592.84
		<b>Fund: 2020-3 DSE (133575120)</b>										
			Subtotal	2,000,000.00	5,435,595.22	1,936,746.37			5.217	0.00	25,468.23	25,468.23
		<b>Fund: 2020-4 DSE (133575220)</b>										
			Subtotal	3,500,000.00	7,452,200.40	3,228,522.59			5.218	0.00	42,463.45	42,463.45
		<b>Fund: 2021-1 DSE (133575320)</b>										
			Subtotal	4,600,000.00	7,801,133.56	3,488,831.40			5.211	0.00	45,823.28	45,823.28
		<b>Fund: 2021-2 DSE (133575420)</b>										
			Subtotal	3,000,000.00	4,262,315.52	1,933,573.55			5.203	0.00	25,358.87	25,358.87
		<b>Fund: 2021-3 DSE (133575520)</b>										
			Subtotal	4,400,000.00	6,648,443.17	3,198,779.03			5.212	0.00	42,022.13	42,022.13
		<b>Fund: 2022-1 DSE (133575620)</b>										
			Subtotal	6,400,000.00	7,511,020.92	3,100,883.62			5.187	0.00	40,540.56	40,540.56
		<b>Fund: 2022-2 DSE (133575720)</b>										
			Subtotal	4,800,000.00	7,838,503.08	2,913,539.05			5.203	0.00	38,207.63	38,207.63
		<b>Fund: 2022-3 DSE (133575820)</b>										
			Subtotal	18,028,793.45	20,749,223.32	15,430,558.68			5.374	168,938.67	40,081.96	209,020.63
		<b>Fund: 2023-1 DSE (133575920)</b>										
			Subtotal	36,348,123.98	38,012,886.73	33,631,519.67			5.400	439,814.82	17,957.61	457,772.43
		<b>Fund: 2023-2 DSE (133571020)</b>										
			Subtotal	56,535,341.41	62,199,996.22	53,962,520.30			5.913	766,763.77	37,546.67	804,310.44
		<b>Fund: 2023-3 DSE (133571120)</b>										
			Subtotal	64,038,737.55	64,754,793.04	59,428,918.53			6.094	891,427.88	21,427.44	912,855.32
		<b>Fund: 2024-1 DSE (216621020)</b>										
			Subtotal	103,755,360.22	28,510,076.50	70,580,481.14			6.057	1,068,348.55	9,139.58	1,077,488.13



**2013 Res Float Equity Summary  
Interest Earnings  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: 2024-2 DSE (237180020)</b>												
			Subtotal	10,022,508.00	0.00	3,205,085.20			6.166	47,687.97	2,122.21	49,810.18
<b>Fund: 2013 OLD 74 RES CASH/INV</b>												
			Subtotal	23,225,000.00	24,576,872.44	17,184,991.44			4.392	7,296.88	182,929.37	190,226.25
			Total	392,403,864.61	393,942,672.31	311,307,776.09			5.686	3,390,278.54	1,071,256.83	4,461,535.37



**2013 Res Float Equity Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2023 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2013-1 DSE (133532120)</b>												
			Subtotal	1,250,000.00	0.00	645,386.64			5.268	0.00	34,095.05	34,095.05
<b>Fund: 2013-2 DSE (133532220)</b>												
			Subtotal	575,000.00	0.00	191,298.09			5.233	0.00	10,038.82	10,038.82
<b>Fund: 2014-1 DSE (133532320)</b>												
			Subtotal	650,000.00	0.00	432,717.09			5.260	0.00	22,822.21	22,822.21
<b>Fund: 2014-2 DSE (133532420)</b>												
			Subtotal	800,000.00	0.00	551,222.13			5.258	0.00	29,063.50	29,063.50
<b>Fund: 2015-1 DSE (133532620)</b>												
			Subtotal	775,000.00	0.00	388,154.62			5.249	0.00	20,431.97	20,431.97
<b>Fund: 2015-2 DSE (133532720)</b>												
			Subtotal	1,000,000.00	0.00	698,859.45			5.257	0.00	36,842.01	36,842.01
<b>Fund: 2016-1 DSE (133532820)</b>												
			Subtotal	1,000,000.00	0.00	685,294.70			5.267	0.00	36,193.82	36,193.82
<b>Fund: 2016-2 DSE (133532920)</b>												
			Subtotal	1,000,000.00	0.00	506,076.33			5.249	0.00	26,639.23	26,639.23
<b>Fund: 2016-3 DSE (133533020)</b>												
			Subtotal	450,000.00	0.00	335,599.36			5.249	0.00	17,663.59	17,663.59
<b>Fund: 2017-1 DSE (133533120)</b>												
			Subtotal	650,000.00	0.00	645,065.66			5.292	0.00	34,233.53	34,233.53

**2013 Res Float Equity Summary**  
**Interest Earnings**  
**October 1, 2023 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2017-2 DSE (133533220)</b>												
			Subtotal	1,650,000.00	0.00	1,025,474.36			5.267	0.00	54,156.52	54,156.52
<b>Fund: 2017-3 DSE (133533320)</b>												
			Subtotal	950,000.00	0.00	629,794.89			5.272	0.00	33,295.99	33,295.99
<b>Fund: 2017-4 DSE (133533420)</b>												
			Subtotal	1,000,000.00	0.00	745,139.31			5.268	0.00	39,363.41	39,363.41
<b>Fund: 2018-1 DSE (133533520)</b>												
			Subtotal	1,400,000.00	0.00	893,854.21			5.276	0.00	47,288.99	47,288.99
<b>Fund: 2018-2 DSE (133533620)</b>												
			Subtotal	2,000,000.00	0.00	1,022,872.83			5.268	0.00	54,031.84	54,031.84
<b>Fund: 2018-3 DSE (133533720)</b>												
			Subtotal	1,100,000.00	0.00	1,117,741.97			5.275	0.00	59,126.69	59,126.69
<b>Fund: 2018-4 DSE (133533820)</b>												
			Subtotal	2,300,000.00	0.00	1,290,852.77			5.257	0.00	68,047.15	68,047.15
<b>Fund: 2019-1 DSE (133533920)</b>												
			Subtotal	2,500,000.00	0.00	1,478,650.29			5.264	0.00	78,048.79	78,048.79
<b>Fund: 2019-2 DSE (133574120)</b>												
			Subtotal	4,500,000.00	0.00	1,558,072.00			5.253	0.00	82,065.21	82,065.21
<b>Fund: 2019-3 DSE (133574220)</b>												
			Subtotal	3,500,000.00	0.00	1,013,842.21			5.257	0.00	53,447.14	53,447.14
<b>Fund: 2019-4 DSE (133574320)</b>												
			Subtotal	5,400,000.00	0.00	1,481,356.76			5.258	0.00	78,098.87	78,098.87
<b>Fund: 2020-1 DSE (133574420)</b>												
			Subtotal	5,500,000.00	0.00	1,701,232.00			5.268	0.00	89,860.48	89,860.48
<b>Fund: 2020-2 DSE (133575020)</b>												

**2013 Res Float Equity Summary  
Interest Earnings  
October 1, 2023 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	11,800,000.00	0.00	2,107,162.71			5.259	0.00	111,116.01	111,116.01
		Fund: 2020-3 DSE (133575120)										
			Subtotal	2,000,000.00	0.00	1,080,289.80			5.277	0.00	57,161.08	57,161.08
		Fund: 2020-4 DSE (133575220)										
			Subtotal	3,500,000.00	0.00	1,496,116.14			5.280	0.00	79,216.49	79,216.49
		Fund: 2021-1 DSE (133575320)										
			Subtotal	4,600,000.00	0.00	1,572,897.40			5.271	0.00	83,136.42	83,136.42
		Fund: 2021-2 DSE (133575420)										
			Subtotal	3,000,000.00	0.00	913,145.98			5.265	0.00	48,204.67	48,204.67
		Fund: 2021-3 DSE (133575520)										
			Subtotal	4,400,000.00	0.00	1,311,513.84			5.272	0.00	69,338.12	69,338.12
		Fund: 2022-1 DSE (133575620)										
			Subtotal	6,400,000.00	0.00	1,688,037.24			5.251	0.00	88,881.50	88,881.50
		Fund: 2022-2 DSE (133575720)										
			Subtotal	4,800,000.00	0.00	1,751,259.33			5.254	0.00	92,267.67	92,267.67
		Fund: 2022-3 DSE (133575820)										
			Subtotal	18,028,793.45	13,437,140.65	14,736,361.11			5.430	705,191.49	97,249.51	802,441.00
		Fund: 2023-1 DSE (133575920)										
			Subtotal	36,348,123.98	32,168,280.37	33,905,189.26			5.432	1,788,628.90	58,282.72	1,846,911.62
		Fund: 2023-2 DSE (133571020)										
			Subtotal	56,535,341.41	17,522,942.34	46,201,397.44			5.914	2,627,663.47	112,228.43	2,739,891.90
		Fund: 2023-3 DSE (133571120)										
			Subtotal	64,038,737.55	0.00	40,559,863.91			6.092	2,368,447.14	109,253.36	2,477,700.50
		Fund: 2024-1 DSE (216621020)										
			Subtotal	103,755,360.22	0.00	22,347,341.82			6.036	1,320,936.90	31,730.99	1,352,667.89

**2013 Res Float Equity Summary**  
**Interest Earnings**  
**October 1, 2023 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2024-2 DSE (237180020)</b>												
			Subtotal	10,022,508.00	0.00	805,649.83			6.166	47,687.97	2,122.21	49,810.18
<b>Fund: 2013 OLD 74 RES CASH/INV</b>												
			Subtotal	23,225,000.00	3,225,000.00	8,507,034.75			3.572	29,187.50	275,476.27	304,663.77
			Total	392,403,864.61	66,353,363.36	198,021,818.24			5.645	8,887,743.37	2,320,520.26	11,208,263.63



**2013 Res Float Equity Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2013-1 DSE (133532120)</b>												
			Subtotal	1,250,000.00	0.00	323,134.76			5.268	0.00	34,095.05	34,095.05
<b>Fund: 2013-2 DSE (133532220)</b>												
			Subtotal	575,000.00	0.00	95,779.89			5.233	0.00	10,038.82	10,038.82
<b>Fund: 2014-1 DSE (133532320)</b>												
			Subtotal	650,000.00	0.00	216,654.52			5.260	0.00	22,822.21	22,822.21
<b>Fund: 2014-2 DSE (133532420)</b>												
			Subtotal	800,000.00	0.00	275,988.10			5.258	0.00	29,063.50	29,063.50
<b>Fund: 2015-1 DSE (133532620)</b>												
			Subtotal	775,000.00	0.00	194,342.81			5.249	0.00	20,431.97	20,431.97
<b>Fund: 2015-2 DSE (133532720)</b>												
			Subtotal	1,000,000.00	0.00	349,907.74			5.257	0.00	36,842.01	36,842.01
<b>Fund: 2016-1 DSE (133532820)</b>												
			Subtotal	1,000,000.00	0.00	343,116.09			5.267	0.00	36,193.82	36,193.82
<b>Fund: 2016-2 DSE (133532920)</b>												
			Subtotal	1,000,000.00	0.00	253,384.32			5.249	0.00	26,639.23	26,639.23
<b>Fund: 2016-3 DSE (133533020)</b>												
			Subtotal	450,000.00	0.00	168,029.23			5.249	0.00	17,663.59	17,663.59
<b>Fund: 2017-1 DSE (133533120)</b>												
			Subtotal	650,000.00	0.00	322,974.05			5.292	0.00	34,233.53	34,233.53

**2013 Res Float Equity Summary**  
**Interest Earnings**  
**October 1, 2022 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2017-2 DSE (133533220)</b>												
			Subtotal	1,650,000.00	0.00	513,438.60			5.267	0.00	54,156.52	54,156.52
<b>Fund: 2017-3 DSE (133533320)</b>												
			Subtotal	950,000.00	0.00	315,328.22			5.272	0.00	33,295.99	33,295.99
<b>Fund: 2017-4 DSE (133533420)</b>												
			Subtotal	1,000,000.00	0.00	373,079.32			5.268	0.00	39,363.41	39,363.41
<b>Fund: 2018-1 DSE (133533520)</b>												
			Subtotal	1,400,000.00	0.00	447,538.50			5.276	0.00	47,288.99	47,288.99
<b>Fund: 2018-2 DSE (133533620)</b>												
			Subtotal	2,000,000.00	0.00	512,136.05			5.268	0.00	54,031.84	54,031.84
<b>Fund: 2018-3 DSE (133533720)</b>												
			Subtotal	1,100,000.00	0.00	559,635.51			5.275	0.00	59,126.69	59,126.69
<b>Fund: 2018-4 DSE (133533820)</b>												
			Subtotal	2,300,000.00	0.00	646,309.32			5.257	0.00	68,047.15	68,047.15
<b>Fund: 2019-1 DSE (133533920)</b>												
			Subtotal	2,500,000.00	0.00	740,336.53			5.264	0.00	78,048.79	78,048.79
<b>Fund: 2019-2 DSE (133574120)</b>												
			Subtotal	4,500,000.00	0.00	780,101.71			5.253	0.00	82,065.21	82,065.21
<b>Fund: 2019-3 DSE (133574220)</b>												
			Subtotal	3,500,000.00	0.00	507,614.57			5.257	0.00	53,447.14	53,447.14
<b>Fund: 2019-4 DSE (133574320)</b>												
			Subtotal	5,400,000.00	0.00	741,691.62			5.258	0.00	78,098.87	78,098.87
<b>Fund: 2020-1 DSE (133574420)</b>												
			Subtotal	5,500,000.00	0.00	851,779.63			5.268	0.00	89,860.48	89,860.48
<b>Fund: 2020-2 DSE (133575020)</b>												

**2013 Res Float Equity Summary**  
**Interest Earnings**  
**October 1, 2022 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	11,800,000.00	0.00	1,055,022.64			5.259	0.00	111,116.01	111,116.01
		<b>Fund: 2020-3 DSE (133575120)</b>										
			Subtotal	2,000,000.00	0.00	540,883.81			5.277	0.00	57,161.08	57,161.08
		<b>Fund: 2020-4 DSE (133575220)</b>										
			Subtotal	3,500,000.00	0.00	749,081.41			5.280	0.00	79,216.49	79,216.49
		<b>Fund: 2021-1 DSE (133575320)</b>										
			Subtotal	4,600,000.00	0.00	787,524.55			5.271	0.00	83,136.42	83,136.42
		<b>Fund: 2021-2 DSE (133575420)</b>										
			Subtotal	3,000,000.00	0.00	457,197.58			5.265	0.00	48,204.67	48,204.67
		<b>Fund: 2021-3 DSE (133575520)</b>										
			Subtotal	4,400,000.00	0.00	656,653.99			5.272	0.00	69,338.12	69,338.12
		<b>Fund: 2022-1 DSE (133575620)</b>										
			Subtotal	6,400,000.00	0.00	845,173.23			5.251	0.00	88,881.50	88,881.50
		<b>Fund: 2022-2 DSE (133575720)</b>										
			Subtotal	4,800,000.00	0.00	876,827.52			5.254	0.00	92,267.67	92,267.67
		<b>Fund: 2022-3 DSE (133575820)</b>										
			Subtotal	18,028,793.45	0.00	10,911,854.88			5.446	1,092,894.63	97,249.51	1,190,144.14
		<b>Fund: 2023-1 DSE (133575920)</b>										
			Subtotal	36,348,123.98	0.00	20,831,814.37			5.408	2,198,076.67	58,282.72	2,256,359.39
		<b>Fund: 2023-2 DSE (133571020)</b>										
			Subtotal	56,535,341.41	0.00	24,151,124.75			5.898	2,740,325.40	112,228.43	2,852,553.83
		<b>Fund: 2023-3 DSE (133571120)</b>										
			Subtotal	64,038,737.55	0.00	20,307,674.68			6.092	2,368,447.14	109,253.36	2,477,700.50
		<b>Fund: 2024-1 DSE (216621020)</b>										
			Subtotal	103,755,360.22	0.00	11,188,956.37			6.036	1,320,936.90	31,730.99	1,352,667.89



**2013 Res Float Equity Summary**  
**Interest Earnings**  
**October 1, 2022 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2024-2 DSE (237180020)</b>												
			Subtotal	10,022,508.00	0.00	403,375.98			6.166	47,687.97	2,122.21	49,810.18
<b>Fund: 2013 OLD 74 RES CASH/INV</b>												
			Subtotal	23,225,000.00	3,225,000.00	5,869,630.26			2.840	58,375.00	275,476.27	333,851.27
			Total	392,403,864.61	3,225,000.00	109,165,097.11			5.556	9,826,743.71	2,320,520.26	12,147,263.97



**2013 Res Float/Equity (merged)  
Purchases Report  
Sorted by Security ID - Fund  
July 1, 2024 - September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313384K24</b>													
313384K24	34294	131922	AFD	FHLB	2,500,000.00	09/16/2024	10/10 - At Maturity	2,491,766.75		4.940	10/10/2024	5.025	2,496,950.83
313384K24	34295	131932	AFD	FHLB	1,500,000.00	09/16/2024	10/10 - At Maturity	1,495,060.05		4.940	10/10/2024	5.025	1,498,170.50
313384K24	34296	131942	AFD	FHLB	3,000,000.00	09/16/2024	10/10 - At Maturity	2,990,120.10		4.940	10/10/2024	5.025	2,996,340.99
313384K24	34297	132012	AFD	FHLB	3,200,000.00	09/16/2024	10/10 - At Maturity	3,189,461.44		4.940	10/10/2024	5.025	3,196,097.06
313384K24	34298	132022	AFD	FHLB	3,300,000.00	09/16/2024	10/10 - At Maturity	3,289,132.11		4.940	10/10/2024	5.025	3,295,975.09
313384K24	34299	132132	AFD	FHLB	3,000,000.00	09/16/2024	10/10 - At Maturity	2,990,120.10		4.940	10/10/2024	5.025	2,996,340.99
313384K24	34292	132322	AFD	FHLB	3,500,000.00	09/16/2024	10/10 - At Maturity	3,488,473.45		4.940	10/10/2024	5.025	3,495,731.16
313384K24	34293	132332	AFD	FHLB	5,000,000.00	09/16/2024	10/10 - At Maturity	4,983,533.50		4.940	10/10/2024	5.025	4,993,901.65
			<b>Subtotal</b>		<b>25,000,000.00</b>			<b>24,917,667.50</b>		<b>0.00</b>			<b>24,969,508.27</b>
<b>313384K99</b>													
313384K99	34300	132022	AFD	FHLB	6,200,000.00	09/16/2024	10/17 - At Maturity	6,173,625.82		4.940	10/17/2024	5.030	6,186,549.95
313384K99	34301	132042	AFD	FHLB	1,000,000.00	09/16/2024	10/17 - At Maturity	995,746.10		4.940	10/17/2024	5.030	997,830.64
313384K99	34302	132112	AFD	FHLB	2,100,000.00	09/16/2024	10/17 - At Maturity	2,091,066.81		4.940	10/17/2024	5.030	2,095,444.34
313384K99	34303	132122	AFD	FHLB	1,500,000.00	09/16/2024	10/17 - At Maturity	1,493,619.15		4.940	10/17/2024	5.030	1,496,745.95
313384K99	34304	132212	AFD	FHLB	3,000,000.00	09/16/2024	10/17 - At Maturity	2,987,238.30		4.940	10/17/2024	5.030	2,993,491.91
313384K99	34305	132222	AFD	FHLB	3,000,000.00	09/16/2024	10/17 - At Maturity	2,987,238.30		4.940	10/17/2024	5.030	2,993,491.91
313384K99	34307	132232	AFD	FHLB	3,700,000.00	09/16/2024	10/17 - At Maturity	3,684,260.57		4.940	10/17/2024	5.030	3,691,973.35
313384K99	34308	132312	AFD	FHLB	2,000,000.00	09/16/2024	10/17 - At Maturity	1,991,492.20		4.940	10/17/2024	5.030	1,995,661.27
313384K99	34309	132412	AFD	FHLB	2,500,000.00	09/16/2024	10/17 - At Maturity	2,489,365.25		4.940	10/17/2024	5.030	2,494,576.59
			<b>Subtotal</b>		<b>25,000,000.00</b>			<b>24,893,652.50</b>		<b>0.00</b>			<b>24,945,765.91</b>
<b>313385AB2</b>													
313385AB2	34235	131312	AFD	FHLB	1,250,000.00	09/09/2024	01/02 - At Maturity	1,231,072.92		4.740	01/02/2025	4.880	1,234,862.57
313385AB2	34236	131322	AFD	FHLB	575,000.00	09/09/2024	01/02 - At Maturity	566,293.54		4.740	01/02/2025	4.880	568,036.78
313385AB2	34237	131412	AFD	FHLB	650,000.00	09/09/2024	01/02 - At Maturity	640,157.92		4.740	01/02/2025	4.880	642,128.54
313385AB2	34238	131422	AFD	FHLB	800,000.00	09/09/2024	01/02 - At Maturity	787,886.67		4.740	01/02/2025	4.880	790,312.05
313385AB2	34240	131512	AFD	FHLB	775,000.00	09/09/2024	01/02 - At Maturity	763,265.21		4.740	01/02/2025	4.880	765,614.79
313385AB2	34241	131522	AFD	FHLB	1,000,000.00	09/09/2024	01/02 - At Maturity	984,858.33		4.740	01/02/2025	4.880	987,890.06
313385AB2	34242	131612	AFD	FHLB	1,000,000.00	09/09/2024	01/02 - At Maturity	984,858.33		4.740	01/02/2025	4.880	987,890.06
313385AB2	34243	131622	AFD	FHLB	1,000,000.00	09/09/2024	01/02 - At Maturity	984,858.33		4.740	01/02/2025	4.880	987,890.06
313385AB2	34244	131632	AFD	FHLB	450,000.00	09/09/2024	01/02 - At Maturity	443,186.25		4.740	01/02/2025	4.880	444,550.53
313385AB2	34245	131712	AFD	FHLB	650,000.00	09/09/2024	01/02 - At Maturity	640,157.92		4.740	01/02/2025	4.880	642,128.54
313385AB2	34246	131722	AFD	FHLB	1,650,000.00	09/09/2024	01/02 - At Maturity	1,625,016.25		4.740	01/02/2025	4.880	1,630,018.60
313385AB2	34247	131732	AFD	FHLB	950,000.00	09/09/2024	01/02 - At Maturity	935,615.42		4.740	01/02/2025	4.880	938,495.55

**2013 Res Float/Equity (merged)  
Purchases Report  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>313385AB2</b>													
313385AB2	34248	131742	AFD	FHLB	1,000,000.00	09/09/2024	01/02 - At Maturity	984,858.33		4.740	01/02/2025	4.880	987,890.06
313385AB2	34249	131812	AFD	FHLB	1,400,000.00	09/09/2024	01/02 - At Maturity	1,378,801.67		4.740	01/02/2025	4.880	1,383,046.08
313385AB2	34250	131822	AFD	FHLB	2,000,000.00	09/09/2024	01/02 - At Maturity	1,969,716.67		4.740	01/02/2025	4.880	1,975,780.12
313385AB2	34251	131832	AFD	FHLB	1,100,000.00	09/09/2024	01/02 - At Maturity	1,083,344.17		4.740	01/02/2025	4.880	1,086,679.06
313385AB2	34252	131842	AFD	FHLB	2,300,000.00	09/09/2024	01/02 - At Maturity	2,265,174.17		4.740	01/02/2025	4.880	2,272,147.13
313385AB2	34253	131912	AFD	FHLB	2,500,000.00	09/09/2024	01/02 - At Maturity	2,462,145.83		4.740	01/02/2025	4.880	2,469,725.14
313385AB2	34256	131922	AFD	FHLB	2,000,000.00	09/09/2024	01/02 - At Maturity	1,969,716.67		4.740	01/02/2025	4.880	1,975,780.12
313385AB2	34257	131932	AFD	FHLB	2,000,000.00	09/09/2024	01/02 - At Maturity	1,969,716.67		4.740	01/02/2025	4.880	1,975,780.12
313385AB2	34258	131942	AFD	FHLB	2,400,000.00	09/09/2024	01/02 - At Maturity	2,363,660.00		4.740	01/02/2025	4.880	2,370,936.14
313385AB2	34259	132012	AFD	FHLB	2,300,000.00	09/09/2024	01/02 - At Maturity	2,265,174.17		4.740	01/02/2025	4.880	2,272,147.13
313385AB2	34260	132022	AFD	FHLB	2,300,000.00	09/09/2024	01/02 - At Maturity	2,265,174.17		4.740	01/02/2025	4.880	2,272,147.13
313385AB2	34261	132032	AFD	FHLB	2,000,000.00	09/09/2024	01/02 - At Maturity	1,969,716.67		4.740	01/02/2025	4.880	1,975,780.12
313385AB2	34315	132042	AFD	FHLB	2,500,000.00	09/09/2024	01/02 - At Maturity	2,462,145.83		4.740	01/02/2025	4.880	2,469,725.14
313385AB2	34262	132112	AFD	FHLB	2,500,000.00	09/09/2024	01/02 - At Maturity	2,462,145.83		4.740	01/02/2025	4.880	2,469,725.14
313385AB2	34263	132122	AFD	FHLB	1,500,000.00	09/09/2024	01/02 - At Maturity	1,477,287.50		4.740	01/02/2025	4.880	1,481,835.09
313385AB2	34264	132132	AFD	FHLB	1,400,000.00	09/09/2024	01/02 - At Maturity	1,378,801.67		4.740	01/02/2025	4.880	1,383,046.08
313385AB2	34265	132212	AFD	FHLB	3,400,000.00	09/09/2024	01/02 - At Maturity	3,348,518.33		4.740	01/02/2025	4.880	3,358,826.20
313385AB2	34266	132222	AFD	FHLB	1,800,000.00	09/09/2024	01/02 - At Maturity	1,772,745.00		4.740	01/02/2025	4.880	1,778,202.10
313385AB2	34267	132232	AFD	FHLB	2,200,000.00	09/09/2024	01/02 - At Maturity	2,166,688.33		4.740	01/02/2025	4.880	2,173,358.13
313385AB2	34268	132312	AFD	FHLB	2,300,000.00	09/09/2024	01/02 - At Maturity	2,265,174.17		4.740	01/02/2025	4.880	2,272,147.13
313385AB2	34254	132322	AFD	FHLB	2,500,000.00	09/09/2024	01/02 - At Maturity	2,462,145.83		4.740	01/02/2025	4.880	2,469,725.14
313385AB2	34255	132332	AFD	FHLB	3,500,000.00	09/09/2024	01/02 - At Maturity	3,447,004.17		4.740	01/02/2025	4.880	3,457,615.20
313385AB2	34269	132412	AFD	FHLB	1,000,000.00	09/09/2024	01/02 - At Maturity	984,858.33		4.740	01/02/2025	4.880	987,890.06
313385AB2	34270	132422	AFD	FHLB	700,000.00	09/09/2024	01/02 - At Maturity	689,400.83		4.740	01/02/2025	4.880	691,523.04
<b>Subtotal</b>					<b>59,350,000.00</b>			<b>58,451,342.10</b>	<b>0.00</b>				<b>58,631,274.93</b>
<b>3133CQB20</b>													
3133CQB20	34193	132332	GN2	FHLMC	388,873.00	07/01/2024	08/25 - Monthly	388,873.00		6.000	07/01/2054	6.017	388,228.25
<b>Subtotal</b>					<b>388,873.00</b>			<b>388,873.00</b>	<b>0.00</b>				<b>388,228.25</b>
<b>3133CQB46</b>													
3133CQB46	34194	132332	GN2	FHLMC	4,192,494.00	07/01/2024	08/25 - Monthly	4,192,494.00		6.500	06/01/2054	6.509	4,181,139.55
<b>Subtotal</b>					<b>4,192,494.00</b>			<b>4,192,494.00</b>	<b>0.00</b>				<b>4,181,139.55</b>
<b>3133CQLY9</b>													
3133CQLY9	34195	132332	GN2	FHLMC	2,339,771.00	07/01/2024	08/25 - Monthly	2,339,771.00		6.500	07/01/2054	6.496	2,335,733.35
<b>Subtotal</b>					<b>2,339,771.00</b>			<b>2,339,771.00</b>	<b>0.00</b>				<b>2,335,733.35</b>

**2013 Res Float/Equity (merged)  
Purchases Report  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>3133CSE64</b>													
3133CSE64	34205	132412	GN2	FHLMC	5,357,024.00	08/01/2024	09/25 - Monthly	5,357,024.00		6.000	08/01/2054	5.993	5,351,781.46
				<b>Subtotal</b>	<b>5,357,024.00</b>			<b>5,357,024.00</b>	<b>0.00</b>				<b>5,351,781.46</b>
<b>3133CTBF5</b>													
3133CTBF5	34220	132412	GN2	FHLMC	1,200,549.00	08/01/2024	09/25 - Monthly	1,200,549.00		6.500	07/01/2054	6.467	1,199,596.72
				<b>Subtotal</b>	<b>1,200,549.00</b>			<b>1,200,549.00</b>	<b>0.00</b>				<b>1,199,596.72</b>
<b>3133CTE21</b>													
3133CTE21	34219	132412	GN2	FHLMC	4,241,602.00	08/01/2024	09/25 - Monthly	4,241,602.00		6.000	08/01/2054	5.984	4,235,452.31
				<b>Subtotal</b>	<b>4,241,602.00</b>			<b>4,241,602.00</b>	<b>0.00</b>				<b>4,235,452.31</b>
<b>3133CUVS2</b>													
3133CUVS2	34234	132422	GN2	FHLMC	6,741,491.00	09/01/2024	10/25 - Monthly	6,741,491.00		6.000	09/01/2054	5.980	6,741,491.00
				<b>Subtotal</b>	<b>6,741,491.00</b>			<b>6,741,491.00</b>	<b>0.00</b>				<b>6,741,491.00</b>
<b>3133CUVU7</b>													
3133CUVU7	34233	132422	GN2	FHLMC	2,581,017.00	09/01/2024	10/25 - Monthly	2,581,017.00		6.500	09/01/2054	6.462	2,581,017.00
				<b>Subtotal</b>	<b>2,581,017.00</b>			<b>2,581,017.00</b>	<b>0.00</b>				<b>2,581,017.00</b>
<b>313588M69</b>													
313588M69	34278	137402	AFD	FNMA	15,000,000.00	09/12/2024	10/30 - At Maturity	14,900,400.00		5.830	10/30/2024	5.083	14,940,461.66
				<b>Subtotal</b>	<b>15,000,000.00</b>			<b>14,900,400.00</b>	<b>0.00</b>				<b>14,940,461.66</b>
<b>3618AJAA1</b>													
3618AJAA1	34211	132412	GN1	GNMA	10,060,169.00	07/01/2024	08/20 - Monthly	10,060,169.00		6.500	07/20/2054	6.511	10,042,487.85
				<b>Subtotal</b>	<b>10,060,169.00</b>			<b>10,060,169.00</b>	<b>0.00</b>				<b>10,042,487.85</b>
<b>3618AJAB9</b>													
3618AJAB9	34210	132412	GN1	GNMA	7,595,185.00	07/01/2024	08/20 - Monthly	7,595,185.00		6.000	07/20/2054	6.008	7,581,493.23
				<b>Subtotal</b>	<b>7,595,185.00</b>			<b>7,595,185.00</b>	<b>0.00</b>				<b>7,581,493.23</b>
<b>3618AJAC7</b>													
3618AJAC7	34216	132412	GN1	GNMA	14,641,225.00	08/01/2024	09/20 - Monthly	14,641,225.00		6.000	08/20/2054	6.003	14,627,708.37
				<b>Subtotal</b>	<b>14,641,225.00</b>			<b>14,641,225.00</b>	<b>0.00</b>				<b>14,627,708.37</b>
<b>3618AJAD5</b>													
3618AJAD5	34217	132412	GN1	GNMA	1,592,230.00	08/01/2024	09/20 - Monthly	1,592,230.00		6.500	07/20/2054	6.471	1,590,903.08
				<b>Subtotal</b>	<b>1,592,230.00</b>			<b>1,592,230.00</b>	<b>0.00</b>				<b>1,590,903.08</b>

**2013 Res Float/Equity (merged)**  
**Purchases Report**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>3618AJAE3</b>													
3618AJAE3	34310	132412	GN1	GNMA	31,799,709.00	09/01/2024	10/20 - Monthly	31,799,709.00		6.000	09/20/2054	5.992	31,799,709.00
				<b>Subtotal</b>	<b>31,799,709.00</b>			<b>31,799,709.00</b>	<b>0.00</b>				<b>31,799,709.00</b>
				<b>Total Purchases</b>	<b>217,081,339.00</b>			<b>215,894,401.10</b>	<b>0.00</b>				<b>216,143,751.94</b>



**2013 Res Float/Equity (merged)**  
**Sales/Call Report**  
**Sorted by Maturity Date - Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>07/24/2024</b>												
313588ZU2	34166	131822	FNMA AFD	06/27/202	07/01/202 07/24/202	1,000,000.00	5.215	996,695.13	996,668.19	0.00	996,668.19	-26.94
					<b>Subtotal</b>	<b>1,000,000.00</b>		<b>996,695.13</b>	<b>996,668.19</b>	<b>0.00</b>	<b>996,668.19</b>	<b>-26.94</b>
					<b>Total Sales</b>	<b>1,000,000.00</b>		<b>996,695.13</b>	<b>996,668.19</b>	<b>0.00</b>	<b>996,668.19</b>	<b>-26.94</b>



**2013 Res Float/Equity (merged)**  
**Maturity Report**  
**Sorted by Maturity Date**  
**Amounts due during July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384YV5	33822	137402	AFD	FHLB	260,000.00	07/01/2024	03/08/2024	5.145	260,000.00	0.00	260,000.00	0.00
313384YV5	33862	131922	AFD	FHLB	1,500,000.00	07/01/2024	04/02/2024	5.145	1,500,000.00	0.00	1,500,000.00	0.00
313384YV5	33865	131312	AFD	FHLB	435,000.00	07/01/2024	04/10/2024	5.145	435,000.00	0.00	435,000.00	0.00
313384YV5	33866	131322	AFD	FHLB	500,000.00	07/01/2024	04/10/2024	5.145	500,000.00	0.00	500,000.00	0.00
313384YV5	33867	131412	AFD	FHLB	955,000.00	07/01/2024	04/10/2024	5.145	955,000.00	0.00	955,000.00	0.00
313384YV5	33868	131422	AFD	FHLB	1,125,000.00	07/01/2024	04/10/2024	5.145	1,125,000.00	0.00	1,125,000.00	0.00
313384YV5	33869	131512	AFD	FHLB	1,000,000.00	07/01/2024	04/10/2024	5.145	1,000,000.00	0.00	1,000,000.00	0.00
313384YV5	33870	131522	AFD	FHLB	1,730,000.00	07/01/2024	04/10/2024	5.145	1,730,000.00	0.00	1,730,000.00	0.00
313384YV5	33871	131612	AFD	FHLB	1,355,000.00	07/01/2024	04/10/2024	5.145	1,355,000.00	0.00	1,355,000.00	0.00
313384YV5	33872	131622	AFD	FHLB	1,035,000.00	07/01/2024	04/10/2024	5.145	1,035,000.00	0.00	1,035,000.00	0.00
313384YV5	33873	131632	AFD	FHLB	1,130,000.00	07/01/2024	04/10/2024	5.145	1,130,000.00	0.00	1,130,000.00	0.00
313384YV5	33874	131712	AFD	FHLB	460,000.00	07/01/2024	04/10/2024	5.145	460,000.00	0.00	460,000.00	0.00
313384YV5	33875	131722	AFD	FHLB	2,060,000.00	07/01/2024	04/10/2024	5.145	2,060,000.00	0.00	2,060,000.00	0.00
313384YV5	33876	131732	AFD	FHLB	750,000.00	07/01/2024	04/10/2024	5.145	750,000.00	0.00	750,000.00	0.00
313384YV5	33877	131742	AFD	FHLB	1,055,000.00	07/01/2024	04/10/2024	5.145	1,055,000.00	0.00	1,055,000.00	0.00
313384YV5	33878	131812	AFD	FHLB	1,165,000.00	07/01/2024	04/10/2024	5.145	1,165,000.00	0.00	1,165,000.00	0.00
313384YV5	33879	131822	AFD	FHLB	1,340,000.00	07/01/2024	04/10/2024	5.145	1,340,000.00	0.00	1,340,000.00	0.00
313384YV5	33884	131912	AFD	FHLB	1,765,000.00	07/01/2024	04/22/2024	5.145	1,765,000.00	0.00	1,765,000.00	0.00
313384YV5	33885	131922	AFD	FHLB	320,000.00	07/01/2024	04/22/2024	5.145	320,000.00	0.00	320,000.00	0.00
313384YV5	33886	131932	AFD	FHLB	1,405,000.00	07/01/2024	04/22/2024	5.145	1,405,000.00	0.00	1,405,000.00	0.00
313384YV5	33887	131942	AFD	FHLB	1,885,000.00	07/01/2024	04/22/2024	5.145	1,885,000.00	0.00	1,885,000.00	0.00
313384YV5	33888	132012	AFD	FHLB	1,700,000.00	07/01/2024	04/22/2024	5.145	1,700,000.00	0.00	1,700,000.00	0.00
313384YV5	33889	132032	AFD	FHLB	1,450,000.00	07/01/2024	04/22/2024	5.145	1,450,000.00	0.00	1,450,000.00	0.00
313384YV5	33890	132042	AFD	FHLB	1,295,000.00	07/01/2024	04/22/2024	5.145	1,295,000.00	0.00	1,295,000.00	0.00
313384YV5	33891	132112	AFD	FHLB	1,700,000.00	07/01/2024	04/22/2024	5.145	1,700,000.00	0.00	1,700,000.00	0.00
313384YV5	33892	132122	AFD	FHLB	1,235,000.00	07/01/2024	04/22/2024	5.145	1,235,000.00	0.00	1,235,000.00	0.00
313384YV5	33893	132212	AFD	FHLB	3,045,000.00	07/01/2024	04/22/2024	5.145	3,045,000.00	0.00	3,045,000.00	0.00
313384YV5	33894	132222	AFD	FHLB	4,520,000.00	07/01/2024	04/22/2024	5.145	4,520,000.00	0.00	4,520,000.00	0.00
313384YV5	33895	132232	AFD	FHLB	4,305,000.00	07/01/2024	04/22/2024	5.145	4,305,000.00	0.00	4,305,000.00	0.00
313384YV5	33896	131832	AFD	FHLB	1,530,000.00	07/01/2024	04/23/2024	5.165	1,530,000.00	0.00	1,530,000.00	0.00
313384YV5	33897	131842	AFD	FHLB	2,270,000.00	07/01/2024	04/23/2024	5.165	2,270,000.00	0.00	2,270,000.00	0.00
313384YV5	33898	132022	AFD	FHLB	550,000.00	07/01/2024	04/23/2024	5.165	550,000.00	0.00	550,000.00	0.00
313384YV5	33899	132132	AFD	FHLB	1,335,000.00	07/01/2024	04/23/2024	5.165	1,335,000.00	0.00	1,335,000.00	0.00
313384YV5	33900	132312	AFD	FHLB	3,500,000.00	07/01/2024	04/24/2024	5.165	3,500,000.00	0.00	3,500,000.00	0.00
313384YV5	33901	132332	AFD	FHLB	6,600,000.00	07/01/2024	04/24/2024	5.165	6,600,000.00	0.00	6,600,000.00	0.00
313384YV5	33902	132412	AFD	FHLB	1,100,000.00	07/01/2024	04/24/2024	5.165	1,100,000.00	0.00	1,100,000.00	0.00
313384YV5	33905	132322	AFD	FHLB	6,290,000.00	07/01/2024	04/25/2024	5.145	6,290,000.00	0.00	6,290,000.00	0.00
313384YV5	33916	131312	AFD	FHLB	1,405,000.00	07/01/2024	05/14/2024	5.165	1,405,000.00	0.00	1,405,000.00	0.00

**2013 Res Float/Equity (merged)**  
**Maturity Report**  
**Amounts due during July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384YV5	33917	131412	AFD	FHLB	335,000.00	07/01/2024	05/14/2024	5.165	335,000.00	0.00	335,000.00	0.00
313384YV5	33918	131422	AFD	FHLB	730,000.00	07/01/2024	05/14/2024	5.165	730,000.00	0.00	730,000.00	0.00
313384YV5	33919	131522	AFD	FHLB	430,000.00	07/01/2024	05/14/2024	5.165	430,000.00	0.00	430,000.00	0.00
313384YV5	33920	131612	AFD	FHLB	355,000.00	07/01/2024	05/14/2024	5.165	355,000.00	0.00	355,000.00	0.00
313384YV5	33921	131622	AFD	FHLB	755,000.00	07/01/2024	05/14/2024	5.165	755,000.00	0.00	755,000.00	0.00
313384YV5	33922	131712	AFD	FHLB	615,000.00	07/01/2024	05/14/2024	5.165	615,000.00	0.00	615,000.00	0.00
313384YV5	33923	131722	AFD	FHLB	345,000.00	07/01/2024	05/14/2024	5.165	345,000.00	0.00	345,000.00	0.00
313384YV5	33924	131732	AFD	FHLB	885,000.00	07/01/2024	05/14/2024	5.165	885,000.00	0.00	885,000.00	0.00
313384YV5	33925	131742	AFD	FHLB	1,225,000.00	07/01/2024	05/14/2024	5.165	1,225,000.00	0.00	1,225,000.00	0.00
313384YV5	33926	131812	AFD	FHLB	455,000.00	07/01/2024	05/14/2024	5.165	455,000.00	0.00	455,000.00	0.00
313384YV5	33927	131822	AFD	FHLB	1,310,000.00	07/01/2024	05/14/2024	5.165	1,310,000.00	0.00	1,310,000.00	0.00
313384YV5	33928	131832	AFD	FHLB	2,615,000.00	07/01/2024	05/14/2024	5.165	2,615,000.00	0.00	2,615,000.00	0.00
313384YV5	33929	131842	AFD	FHLB	3,350,000.00	07/01/2024	05/14/2024	5.165	3,350,000.00	0.00	3,350,000.00	0.00
313384YV5	33930	131912	AFD	FHLB	3,350,000.00	07/01/2024	05/14/2024	5.165	3,350,000.00	0.00	3,350,000.00	0.00
313384YV5	33931	131922	AFD	FHLB	2,950,000.00	07/01/2024	05/14/2024	5.165	2,950,000.00	0.00	2,950,000.00	0.00
313384YV5	33974	132412	AFD	FHLB	580,000.00	07/01/2024	06/06/2024	5.145	580,000.00	0.00	580,000.00	0.00
313588YV1	33941	137402	AFD	FNMA	300,000.00	07/01/2024	05/14/2024	5.220	300,000.00	0.00	300,000.00	0.00
313588YV1	33944	131932	AFD	FNMA	2,110,000.00	07/01/2024	05/14/2024	5.220	2,110,000.00	0.00	2,110,000.00	0.00
313588YV1	33945	131942	AFD	FNMA	3,320,000.00	07/01/2024	05/14/2024	5.220	3,320,000.00	0.00	3,320,000.00	0.00
313588YV1	33946	132012	AFD	FNMA	3,445,000.00	07/01/2024	05/14/2024	5.220	3,445,000.00	0.00	3,445,000.00	0.00
313588YV1	33947	132022	AFD	FNMA	2,685,000.00	07/01/2024	05/14/2024	5.220	2,685,000.00	0.00	2,685,000.00	0.00
313588YV1	33948	132032	AFD	FNMA	2,005,000.00	07/01/2024	05/14/2024	5.220	2,005,000.00	0.00	2,005,000.00	0.00
313588YV1	33949	132042	AFD	FNMA	2,690,000.00	07/01/2024	05/14/2024	5.220	2,690,000.00	0.00	2,690,000.00	0.00
313588YV1	33950	132112	AFD	FNMA	2,135,000.00	07/01/2024	05/14/2024	5.220	2,135,000.00	0.00	2,135,000.00	0.00
313588YV1	33951	132122	AFD	FNMA	1,045,000.00	07/01/2024	05/14/2024	5.220	1,045,000.00	0.00	1,045,000.00	0.00
313588YV1	33952	132132	AFD	FNMA	1,345,000.00	07/01/2024	05/14/2024	5.220	1,345,000.00	0.00	1,345,000.00	0.00
313588YV1	33953	132212	AFD	FNMA	1,990,000.00	07/01/2024	05/14/2024	5.220	1,990,000.00	0.00	1,990,000.00	0.00
313588YV1	33954	132222	AFD	FNMA	645,000.00	07/01/2024	05/14/2024	5.220	645,000.00	0.00	645,000.00	0.00
313588YV1	33955	132232	AFD	FNMA	1,445,000.00	07/01/2024	05/14/2024	5.220	1,445,000.00	0.00	1,445,000.00	0.00
313588YV1	33956	132322	AFD	FNMA	1,525,000.00	07/01/2024	05/14/2024	5.220	1,525,000.00	0.00	1,525,000.00	0.00
313588YV1	33957	131512	AFD	FNMA	965,000.00	07/01/2024	06/03/2024	5.220	965,000.00	0.00	965,000.00	0.00
313588YV1	33958	132312	AFD	FNMA	1,125,000.00	07/01/2024	06/03/2024	5.220	1,125,000.00	0.00	1,125,000.00	0.00
313588YV1	33975	132412	AFD	FNMA	2,610,000.00	07/01/2024	06/06/2024	5.220	2,610,000.00	0.00	2,610,000.00	0.00
313588YV1	33976	132332	AFD	FNMA	3,460,000.00	07/01/2024	06/06/2024	5.220	3,460,000.00	0.00	3,460,000.00	0.00
313588YV1	33977	132332	AFD	FNMA	2,000,000.00	07/01/2024	06/06/2024	5.220	2,000,000.00	0.00	2,000,000.00	0.00
313588YV1	33990	131322	AFD	FNMA	700,000.00	07/01/2024	06/07/2024	5.220	700,000.00	0.00	700,000.00	0.00
313588YV1	33991	132332	AFD	FNMA	1,000,000.00	07/01/2024	06/07/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313588ZS7	34162	137402	AFD	FNMA	2,000,000.00	07/22/2024	06/27/2024	5.215	2,000,000.00	0.00	2,000,000.00	0.00
313588ZS7	34164	131812	AFD	FNMA	1,000,000.00	07/22/2024	06/27/2024	5.215	1,000,000.00	0.00	1,000,000.00	0.00
313588ZU2	34165	137402	AFD	FNMA	8,000,000.00	07/24/2024	06/27/2024	5.215	8,000,000.00	0.00	8,000,000.00	0.00
313588ZU2	34167	132322	AFD	FNMA	1,000,000.00	07/24/2024	06/27/2024	5.215	1,000,000.00	0.00	1,000,000.00	0.00



**2013 Res Float/Equity (merged)**  
**Maturity Report**  
**Amounts due during July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313588ZW8	34170	132112	AFD	FNMA	1,000,000.00	07/26/2024	06/27/2024	5.215	1,000,000.00	0.00	1,000,000.00	0.00
313384A41	34053	137402	AFD	FHLB	2,500,000.00	08/01/2024	06/20/2024	5.240	2,500,000.00	0.00	2,500,000.00	0.00
313384A41	34056	131312	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34057	131412	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34058	131422	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34060	131512	AFD	FHLB	400,000.00	08/01/2024	06/20/2024	5.240	400,000.00	0.00	400,000.00	0.00
313384A41	34061	131522	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34062	131612	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34063	131622	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34064	131632	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34065	131712	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34066	131722	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34067	131732	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34068	131742	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34069	131812	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34070	131822	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34071	131832	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34072	131842	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34073	131912	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34074	132322	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34075	132332	AFD	FHLB	100,000.00	08/01/2024	06/20/2024	5.240	100,000.00	0.00	100,000.00	0.00
313384A41	34076	131922	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34077	131932	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34078	131942	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34079	132012	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34080	132022	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34081	132032	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34082	132042	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34083	132112	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34084	132122	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34085	132132	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34086	132212	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34087	132222	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34088	132232	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34089	132312	AFD	FHLB	500,000.00	08/01/2024	06/20/2024	5.240	500,000.00	0.00	500,000.00	0.00
313384A41	34090	132412	AFD	FHLB	200,000.00	08/01/2024	06/20/2024	5.240	200,000.00	0.00	200,000.00	0.00
313384A82	34182	132012	AFD	FHLB	1,000,000.00	08/05/2024	06/28/2024	5.235	1,000,000.00	0.00	1,000,000.00	0.00
313384A82	34183	132022	AFD	FHLB	7,000,000.00	08/05/2024	06/28/2024	5.235	7,000,000.00	0.00	7,000,000.00	0.00
313384A82	34184	132042	AFD	FHLB	500,000.00	08/05/2024	06/28/2024	5.235	500,000.00	0.00	500,000.00	0.00
313384A82	34185	132132	AFD	FHLB	1,500,000.00	08/05/2024	06/28/2024	5.235	1,500,000.00	0.00	1,500,000.00	0.00

**2013 Res Float/Equity (merged)**  
**Maturity Report**  
**Amounts due during July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384E54	34116	137402	AFD	FHLB	2,500,000.00	09/03/2024	06/21/2024	5.225	2,500,000.00	0.00	2,500,000.00	0.00
313384E54	34119	131312	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34120	131412	AFD	FHLB	400,000.00	09/03/2024	06/21/2024	5.225	400,000.00	0.00	400,000.00	0.00
313384E54	34121	131422	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34122	131522	AFD	FHLB	700,000.00	09/03/2024	06/21/2024	5.225	700,000.00	0.00	700,000.00	0.00
313384E54	34123	131612	AFD	FHLB	700,000.00	09/03/2024	06/21/2024	5.225	700,000.00	0.00	700,000.00	0.00
313384E54	34124	131622	AFD	FHLB	300,000.00	09/03/2024	06/21/2024	5.225	300,000.00	0.00	300,000.00	0.00
313384E54	34125	131712	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34126	131722	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34127	131732	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34128	131742	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34129	131812	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34130	131822	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34131	131832	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34132	131842	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34133	131912	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34134	132322	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34135	131922	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34136	131932	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34137	131942	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34138	132012	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34139	132022	AFD	FHLB	400,000.00	09/03/2024	06/21/2024	5.225	400,000.00	0.00	400,000.00	0.00
313384E54	34140	132032	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34141	132042	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34142	132112	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34143	132122	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34144	132132	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34145	132212	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34146	132222	AFD	FHLB	1,000,000.00	09/03/2024	06/21/2024	5.225	1,000,000.00	0.00	1,000,000.00	0.00
313384E54	34147	132232	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384E54	34148	132312	AFD	FHLB	500,000.00	09/03/2024	06/21/2024	5.225	500,000.00	0.00	500,000.00	0.00
313384H51	34091	137402	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34092	131312	AFD	FHLB	500,000.00	09/27/2024	06/21/2024	5.220	500,000.00	0.00	500,000.00	0.00
313384H51	34093	131612	AFD	FHLB	300,000.00	09/27/2024	06/21/2024	5.220	300,000.00	0.00	300,000.00	0.00
313384H51	34094	131712	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34095	131732	AFD	FHLB	500,000.00	09/27/2024	06/21/2024	5.220	500,000.00	0.00	500,000.00	0.00
313384H51	34096	131742	AFD	FHLB	500,000.00	09/27/2024	06/21/2024	5.220	500,000.00	0.00	500,000.00	0.00
313384H51	34097	131812	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34098	131822	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34099	131832	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34100	131842	AFD	FHLB	500,000.00	09/27/2024	06/21/2024	5.220	500,000.00	0.00	500,000.00	0.00

**2013 Res Float/Equity (merged)**  
**Maturity Report**  
**Amounts due during July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384H51	34101	131912	AFD	FHLB	1,500,000.00	09/27/2024	06/21/2024	5.220	1,500,000.00	0.00	1,500,000.00	0.00
313384H51	34102	132322	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34103	131922	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34104	131932	AFD	FHLB	500,000.00	09/27/2024	06/21/2024	5.220	500,000.00	0.00	500,000.00	0.00
313384H51	34105	131942	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34106	132012	AFD	FHLB	1,500,000.00	09/27/2024	06/21/2024	5.220	1,500,000.00	0.00	1,500,000.00	0.00
313384H51	34107	132022	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34108	132032	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34109	132042	AFD	FHLB	1,500,000.00	09/27/2024	06/21/2024	5.220	1,500,000.00	0.00	1,500,000.00	0.00
313384H51	34110	132112	AFD	FHLB	1,500,000.00	09/27/2024	06/21/2024	5.220	1,500,000.00	0.00	1,500,000.00	0.00
313384H51	34111	132122	AFD	FHLB	500,000.00	09/27/2024	06/21/2024	5.220	500,000.00	0.00	500,000.00	0.00
313384H51	34112	132132	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34113	132212	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
313384H51	34114	132222	AFD	FHLB	1,200,000.00	09/27/2024	06/21/2024	5.220	1,200,000.00	0.00	1,200,000.00	0.00
313384H51	34115	132232	AFD	FHLB	1,500,000.00	09/27/2024	06/21/2024	5.220	1,500,000.00	0.00	1,500,000.00	0.00
313384H51	34189	131722	AFD	FHLB	1,000,000.00	09/27/2024	06/21/2024	5.220	1,000,000.00	0.00	1,000,000.00	0.00
<b>Total Maturities</b>					<b>213,590,000.00</b>				<b>213,590,000.00</b>	<b>0.00</b>	<b>213,590,000.00</b>	<b>0.00</b>

## **BOND RESERVE FUND**

### **DESCRIPTION**

Bond Reserve Fund (BRF) - In December of 2009, THDA established a new general bond resolution, the Housing Finance Program (the 2009 resolution). This resolution calls for a Bond Reserve Fund. The required deposit for this fund is the greater of an amount equal to the aggregate of the respective amounts for each series of bonds established in the supplemental resolution authorizing such series or an amount equal to 3% of the then current balance of the program loans plus any other amount on deposit in the loan fund which has not been designated to provide for the payment of costs of issuance or capitalized interest. An analysis was performed as of June 30, 2024 to determine the amount to be held in the Bond Reserve Fund. This analysis determined that this balance needed to be \$1,131,491.90.

In May of 2013, THDA established a new general bond resolution, the Residential Finance Program (the 2013 resolution). As with the 2009 resolution, this resolution calls for a Bond Reserve Fund. The amount of the required deposit for this fund is calculated in the same manner as in the 2009 resolution. CSG Advisors performed an analysis in conjunction with the sale of Bond Issue 2024-2 in June of 2024 under this resolution. The resulting Bond Reserve Fund requirement was \$104,935,309.

**THDA QUARTERLY INVESTMENT REPORT**

**RESERVE FUNDS**

**September 30, 2024**

**Historical Fund Balances**

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/22	13,401,801.73	14,119,103.83	6,615,963.05	6,608,317.29	116,619,811.58	116,597,580.74
6/30/23	-	-	6,613,157.64	6,356,313.95	121,992,197.20	117,679,421.08
6/30/24	-	-	6,232,374.62	6,075,412.75	129,976,076.34	123,225,707.72
9/30/24	-	-	6,220,623.08	6,136,697.84	130,004,615.66	125,350,399.72

**Historical Returns (Yield)**

	Quarter ending 9/30/2024	Current Fiscal Year	Last 12 Months	Last 24 Months
<b>1985 Resolution</b>	N/A	N/A	N/A	N/A
<b>2009 Resolution</b>	2.484%	2.484%	1.619%	1.333%
<b>2013 Resolution</b>	3.140%	3.140%	2.531%	2.128%

**Benchmarks:**

(1) One-year CMT	4.453%	4.453%	4.928%	4.930%
(2) Two-year CMT	4.030%	4.030%	4.485%	4.487%
(3) Three-year CMT	3.863%	3.863%	4.293%	4.264%

**Duration**

	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	N/A	1.5	3.2
Average Duration to Call (Years)	N/A	0.1	1.2

**Asset Allocation**

	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	-	0.00%	532,828.54	8.57%	22,835,923.70	17.57%
Federal Agency Coupons	-	0.00%	5,687,794.54	91.43%	107,168,691.96	82.43%
Treasury Coupon Securities	-	0.00%	-	0.00%	-	0.00%
Variable Rate Securities	-	0.00%	-	0.00%	-	0.00%
Repurchase Agreements	-	0.00%	-	0.00%	-	0.00%
Pass Through Securities	-	0.00%	-	0.00%	-	0.00%
Discount Bonds	-	0.00%	-	0.00%	-	0.00%
<b>Total</b>	-	0.00%	6,220,623.08	100.00%	130,004,615.66	100.00%

\*Dollar values are stated as book (amortized cost) value.



**2009 Res BRF merged  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Fund  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Fund: 2015-A BRF (133532550)</b>												
<b>Federal Home Loan Bank</b>												
3130AP4L6	32103	Federal Agency Coupon Securities	Fair	1,000,000.00	0.600	981,631.82	09/30/2024	0.600	03/28/2025	178	12/28/2024	
3130AP5H4	32134	Federal Agency Coupon Securities	Fair	2,000,000.00	0.750	1,941,030.06	09/30/2024	0.750	09/30/2025	364	09/30/2024	
3130AQY49	32375	Federal Agency Coupon Securities	Fair	910,000.00	2.000	900,575.89	09/30/2024	2.178	02/27/2025	149	11/27/2024	
3130B1ND5	33983	Federal Agency Coupon Securities	Fair	700,057.77	5.700	701,585.79	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34000	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
<b>Subtotal and Average</b>				<b>4,860,393.71</b>		<b>4,775,240.09</b>		<b>1.938</b>		<b>482</b>		
<b>Federal Home Loan Mortgage Cor</b>												
3134H1X73	34020	Federal Agency Coupon Securities	Fair	325,400.83	5.550	325,836.92	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1Z30	34038	Federal Agency Coupon Securities	Fair	502,000.00	5.750	502,792.29	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
<b>Subtotal and Average</b>				<b>827,400.83</b>		<b>828,629.21</b>		<b>5.671</b>		<b>1,433</b>		
<b>Total and Average</b>				<b>5,687,794.54</b>		<b>5,603,869.30</b>		<b>2.481</b>		<b>620</b>		



**2009 Res BRF summary  
Investments by All Types  
Active Investments  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Coupon Securities</b>										
				<b>Subtotal</b>		<b>5,687,794.54</b>				
				<b>Total</b>	<b>5,687,000.00</b>	<b>5,687,794.54</b>				



**2009 Res BRF summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2015-A BRF (133532550)</b>												
				<b>Subtotal</b>	5,687,000.00	5,802,785.78			2.484	36,240.00	8.76	36,248.76
				<b>Total</b>	5,687,000.00	5,802,785.78			2.484	36,240.00	8.76	36,248.76





**2009 Res BRF summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2023 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: 2015-A BRF (133532550)</b>													
			Subtotal	5,687,000.00	3,910,000.00	4,521,416.32			1.619		73,384.54	11.10	73,395.64
			Total	5,687,000.00	3,910,000.00	4,521,416.32			1.619		73,384.54	11.10	73,395.64



**2009 Res BRF summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: 2015-A BRF (133532550)</b>													
			Subtotal	5,687,000.00	3,910,000.00	4,216,126.37			1.333		112,584.54	11.10	112,595.64
			Total	5,687,000.00	3,910,000.00	4,216,126.37			1.333		112,584.54	11.10	112,595.64



**2009 Res BRF merged**  
**Sales/Call Report**  
**Sorted by Maturity Date - Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>12/21/2026</b>												
3134H1MK6	33668	0915A5	FHLMC FAC	12/21/202	09/21/202 12/21/202	115,000.00	5.400	115,000.00	115,000.00	1,552.50	116,552.50 Call	1,552.50
					<b>Subtotal</b>	<b>115,000.00</b>		<b>115,000.00</b>	<b>115,000.00</b>	<b>1,552.50</b>	<b>116,552.50</b>	<b>1,552.50</b>
					<b>Total Sales</b>	<b>115,000.00</b>		<b>115,000.00</b>	<b>115,000.00</b>	<b>1,552.50</b>	<b>116,552.50</b>	<b>1,552.50</b>



**2009 Res BRF merged  
 Maturing Investments  
 Including Calls/Puts  
 Grouped by Fund - Sorted by Fund  
 July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

Maturity/Call Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Call Price	Maturity/Call Par Value	Stated Rate	Comments
<b>Fund: 2015-A BRF (133532550)</b>											
08/27/2024	3130AQY49	32375	0915A5	FAC	Federal Home Loan Bank	EXT	615-251-0718	100.000	910,000.00	2.000	
<b>August 2024 Subtotal</b>									<b>910,000.00</b>		
09/21/2024	3134H1MK6	33668	0915A5	FAC	Federal Home Loan Mortgage Cor	EXT	615-251-0718	100.000	115,000.00	5.400	
09/24/2024	3130AP4L6	32103	0915A5	FAC	Federal Home Loan Bank	EXT	615-251-0718	100.000	1,000,000.00	0.600	
09/30/2024	3130AP5H4	32134	0915A5	FAC	Federal Home Loan Bank	EXT	615-251-0718	100.000	2,000,000.00	0.750	
<b>September 2024 Subtotal</b>									<b>3,115,000.00</b>		
<b>Total</b>									<b>4,025,000.00</b>		



**2013 Res BRF merged  
Investments by Issuer  
Active Investments  
Sorted by Fund  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Federal Home Loan Bank</b>												
3130AP4L6	32099	Federal Agency Coupon Securities	Fair	1,300,000.00	0.600	1,276,121.37	09/30/2024	0.646	03/28/2025	178	12/28/2024	
3130AQDY6	32304	Federal Agency Coupon Securities	Fair	600,000.00	1.000	594,448.91	09/30/2024	1.000	12/30/2024	90		
3130AS4L0	32675	Federal Agency Coupon Securities	Fair	103,875.68	4.500	103,669.08	09/30/2024	4.659	05/25/2033	3,158		
3130AY4N3	33642	Federal Agency Coupon Securities	Fair	1,000,000.00	5.250	1,000,259.10	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	
3130AP4F9	33656	Federal Agency Coupon Securities	Fair	104,980.80	0.570	103,066.37	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1NV5	33962	Federal Agency Coupon Securities	Fair	395,000.00	5.450	393,375.63	09/30/2024	5.450	12/12/2025	437	12/12/2024	
3130B1ND5	33982	Federal Agency Coupon Securities	Fair	730,060.24	5.700	731,653.75	09/30/2024	5.750	06/05/2029	1,708	12/05/2024	
3130B1NA1	33997	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.368	12/02/2025	427	12/02/2024	
3130B2QT5	34283	Federal Agency Coupon Securities	Fair	500,000.00	5.000	499,778.05	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130AP4L6	32100	Federal Agency Coupon Securities	Fair	1,700,000.00	0.600	1,668,774.09	09/30/2024	0.600	03/28/2025	178	12/28/2024	
3130AP5H4	32133	Federal Agency Coupon Securities	Fair	1,300,000.00	0.750	1,261,669.54	09/30/2024	0.750	09/30/2025	364	09/30/2024	
3130ARQH7	32469	Federal Agency Coupon Securities	Fair	165,000.00	4.000	162,408.64	09/30/2024	4.000	04/21/2032	2,759		
3130B1NV5	33963	Federal Agency Coupon Securities	Fair	360,000.00	5.450	358,519.56	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130AP4L6	32101	Federal Agency Coupon Securities	Fair	300,000.00	0.600	294,489.55	09/30/2024	0.600	03/28/2025	178	12/28/2024	
3130AQDY6	32305	Federal Agency Coupon Securities	Fair	535,000.00	1.000	530,050.28	09/30/2024	1.000	12/30/2024	90		
3130ARQH7	32470	Federal Agency Coupon Securities	Fair	505,000.00	4.000	497,068.88	09/30/2024	4.000	04/21/2032	2,759		
3130AY4N3	33643	Federal Agency Coupon Securities	Fair	1,000,000.00	5.250	1,000,259.10	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	
3130AP4F9	33657	Federal Agency Coupon Securities	Fair	109,979.88	0.570	107,974.29	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1NV5	33964	Federal Agency Coupon Securities	Fair	715,000.00	5.450	712,059.68	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	33998	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130AP4L6	32102	Federal Agency Coupon Securities	Fair	200,000.00	0.600	196,326.36	09/30/2024	0.600	03/28/2025	178	12/28/2024	
3130ARQH7	32471	Federal Agency Coupon Securities	Fair	555,000.00	4.000	546,283.62	09/30/2024	4.000	04/21/2032	2,759		
3130AY4N3	33644	Federal Agency Coupon Securities	Fair	1,000,000.00	5.250	1,000,259.10	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	
3130AP4F9	33658	Federal Agency Coupon Securities	Fair	99,981.72	0.570	98,158.44	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1NV5	33965	Federal Agency Coupon Securities	Fair	400,000.00	5.450	398,355.06	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	33999	Federal Agency Coupon Securities	Fair	275,369.53	5.375	275,458.18	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130ANZB9	32111	Federal Agency Coupon Securities	Fair	375,000.00	1.000	350,238.35	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AQY49	32376	Federal Agency Coupon Securities	Fair	525,000.00	2.000	519,563.02	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33966	Federal Agency Coupon Securities	Fair	710,000.00	5.450	707,080.24	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34001	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130AP4L6	32104	Federal Agency Coupon Securities	Fair	500,000.00	0.600	490,815.91	09/30/2024	0.600	03/28/2025	178	12/28/2024	
3130AMK50	32177	Federal Agency Coupon Securities	Fair	529,996.33	2.000	465,661.86	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130AQY49	32377	Federal Agency Coupon Securities	Fair	510,000.00	2.000	504,718.36	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130AP4F9	33659	Federal Agency Coupon Securities	Fair	134,975.31	0.570	132,513.90	09/30/2024	0.608	03/27/2025	177	12/27/2024	

2013 Res BRF merged  
Investments by Issuer  
Sorted by Fund

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3130B1NV5	33967	Federal Agency Coupon Securities	Fair	720,000.00	5.450	717,039.12	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34002	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34284	Federal Agency Coupon Securities	Fair	100,000.00	5.000	99,955.61	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130ANN97	32053	Federal Agency Coupon Securities	Fair	1,160,000.00	0.875	1,100,067.24	09/30/2024	0.875	08/26/2026	694		
3130AP4T9	32105	Federal Agency Coupon Securities	Fair	730,000.00	1.000	686,192.45	09/30/2024	1.000	12/30/2026	820	09/30/2024	
3130ANZB9	32112	Federal Agency Coupon Securities	Fair	735,000.00	1.000	686,467.16	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AMK50	32178	Federal Agency Coupon Securities	Fair	499,996.53	2.000	439,303.64	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130AQY49	32378	Federal Agency Coupon Securities	Fair	520,000.00	2.000	514,614.80	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130AY4N3	33645	Federal Agency Coupon Securities	Fair	1,000,000.00	5.250	1,000,259.10	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	
3130AP4F9	33660	Federal Agency Coupon Securities	Fair	134,975.31	0.570	132,513.90	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1H67	33978	Federal Agency Coupon Securities	Fair	499,924.59	6.000	500,950.63	09/30/2024	6.102	06/05/2034	3,534	12/05/2024	
3130B1ND5	33984	Federal Agency Coupon Securities	Fair	540,044.56	5.700	541,223.32	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34003	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34285	Federal Agency Coupon Securities	Fair	500,000.00	5.000	499,778.05	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130AQY49	32379	Federal Agency Coupon Securities	Fair	335,000.00	2.000	331,530.69	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33968	Federal Agency Coupon Securities	Fair	200,000.00	5.450	199,177.53	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34004	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130ANN97	32054	Federal Agency Coupon Securities	Fair	160,000.00	0.875	151,733.41	09/30/2024	0.875	08/26/2026	694		
3130AQY49	32382	Federal Agency Coupon Securities	Fair	140,000.00	2.000	138,550.14	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33969	Federal Agency Coupon Securities	Fair	200,000.00	5.450	199,177.53	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34005	Federal Agency Coupon Securities	Fair	150,201.56	5.375	150,249.91	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130ANN97	32055	Federal Agency Coupon Securities	Fair	125,000.00	0.875	118,541.73	09/30/2024	0.875	08/26/2026	694		
3130AQY49	32383	Federal Agency Coupon Securities	Fair	135,000.00	2.000	133,601.92	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NA1	34006	Federal Agency Coupon Securities	Fair	150,201.56	5.375	150,249.91	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130ANN97	32056	Federal Agency Coupon Securities	Fair	120,000.00	0.875	113,800.06	09/30/2024	0.875	08/26/2026	694		
3130ANZB9	32113	Federal Agency Coupon Securities	Fair	250,000.00	1.000	233,492.23	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AQY49	32384	Federal Agency Coupon Securities	Fair	520,000.00	2.000	514,614.80	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33970	Federal Agency Coupon Securities	Fair	600,000.00	5.450	597,532.60	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34007	Federal Agency Coupon Securities	Fair	95,127.66	5.375	95,158.28	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130AQY49	32385	Federal Agency Coupon Securities	Fair	155,000.00	2.000	153,394.80	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33971	Federal Agency Coupon Securities	Fair	200,000.00	5.450	199,177.53	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34008	Federal Agency Coupon Securities	Fair	100,134.38	5.375	100,166.62	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130ANN97	32057	Federal Agency Coupon Securities	Fair	175,000.00	0.875	165,958.42	09/30/2024	0.875	08/26/2026	694		
3130AQY49	32386	Federal Agency Coupon Securities	Fair	185,000.00	2.000	183,084.11	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33972	Federal Agency Coupon Securities	Fair	200,000.00	5.450	199,177.53	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34009	Federal Agency Coupon Securities	Fair	100,134.38	5.375	100,166.62	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130ANN97	32058	Federal Agency Coupon Securities	Fair	140,000.00	0.875	132,766.74	09/30/2024	0.875	08/26/2026	694		
3130AQY49	32387	Federal Agency Coupon Securities	Fair	175,000.00	2.000	173,187.67	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1NV5	33973	Federal Agency Coupon Securities	Fair	300,000.00	5.450	298,766.30	09/30/2024	5.451	12/12/2025	437	12/12/2024	
3130B1NA1	34010	Federal Agency Coupon Securities	Fair	150,201.56	5.375	150,249.91	09/30/2024	5.374	12/02/2025	427	12/02/2024	

2013 Res BRF merged  
Investments by Issuer  
Sorted by Fund

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3130AMK50	32179	Federal Agency Coupon Securities	Fair	499,996.53	2.000	439,303.64	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130ARQH7	32472	Federal Agency Coupon Securities	Fair	540,000.00	4.000	531,519.20	09/30/2024	4.000	04/21/2032	2,759		
3130AP4F9	33661	Federal Agency Coupon Securities	Fair	99,981.72	0.570	98,158.44	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1ND5	33985	Federal Agency Coupon Securities	Fair	320,026.40	5.700	320,724.93	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34011	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34286	Federal Agency Coupon Securities	Fair	450,000.00	5.000	449,800.25	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130AL7A6	31660	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	867,256.15	09/30/2024	1.000	02/25/2031	2,338	02/25/2025	
3130ANN97	32059	Federal Agency Coupon Securities	Fair	465,000.00	0.875	440,975.23	09/30/2024	0.875	08/26/2026	694		
3130AP4T9	32106	Federal Agency Coupon Securities	Fair	350,000.00	1.000	328,996.38	09/30/2024	1.000	12/30/2026	820	09/30/2024	
3130ANZB9	32114	Federal Agency Coupon Securities	Fair	350,000.00	1.000	326,889.13	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AMK50	32180	Federal Agency Coupon Securities	Fair	499,996.53	2.000	439,303.64	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130ARQH7	32473	Federal Agency Coupon Securities	Fair	505,000.00	4.000	497,068.88	09/30/2024	4.000	04/21/2032	2,759		
3130AY4N3	33631	Federal Agency Coupon Securities	Fair	120,000.00	5.250	120,031.09	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	
3130AP4F9	33662	Federal Agency Coupon Securities	Fair	114,978.97	0.570	112,882.21	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1ND5	33986	Federal Agency Coupon Securities	Fair	320,026.40	5.700	320,724.93	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34012	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34287	Federal Agency Coupon Securities	Fair	450,000.00	5.000	449,800.25	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130ANN97	32060	Federal Agency Coupon Securities	Fair	245,000.00	0.875	232,341.79	09/30/2024	0.875	08/26/2026	694		
3130ANZB9	32115	Federal Agency Coupon Securities	Fair	340,000.00	1.000	317,549.44	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AMK50	32181	Federal Agency Coupon Securities	Fair	499,996.53	2.000	439,303.64	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130ARQH7	32474	Federal Agency Coupon Securities	Fair	505,000.00	4.000	497,068.88	09/30/2024	4.000	04/21/2032	2,759		
3130AP4F9	33663	Federal Agency Coupon Securities	Fair	99,981.72	0.570	98,158.44	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1ND5	33987	Federal Agency Coupon Securities	Fair	320,026.40	5.700	320,724.93	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34013	Federal Agency Coupon Securities	Fair	115,154.53	5.375	115,191.60	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130AL7A6	31661	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	867,256.15	09/30/2024	1.000	02/25/2031	2,338	02/25/2025	
3130ANN97	32061	Federal Agency Coupon Securities	Fair	530,000.00	0.875	502,616.93	09/30/2024	0.875	08/26/2026	694		
3130AP4T9	32107	Federal Agency Coupon Securities	Fair	750,000.00	1.000	704,992.25	09/30/2024	1.000	12/30/2026	820	09/30/2024	
3130ANZB9	32116	Federal Agency Coupon Securities	Fair	250,000.00	1.000	233,492.23	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AMK50	32182	Federal Agency Coupon Securities	Fair	499,996.53	2.000	439,303.64	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130ARQH7	32475	Federal Agency Coupon Securities	Fair	505,000.00	4.000	497,068.88	09/30/2024	4.000	04/21/2032	2,759		
3130B1H67	33979	Federal Agency Coupon Securities	Fair	499,924.59	6.000	500,950.63	09/30/2024	6.007	06/05/2034	3,534	12/05/2024	
3130B1ND5	33988	Federal Agency Coupon Securities	Fair	400,033.01	5.700	400,906.17	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34014	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34288	Federal Agency Coupon Securities	Fair	500,000.00	5.000	499,778.05	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130AMJR4	31850	Federal Agency Coupon Securities	Fair	1,790,000.00	2.500	1,484,326.69	09/30/2024	2.500	05/19/2036	4,248		
3130ANN97	32062	Federal Agency Coupon Securities	Fair	175,000.00	0.875	165,958.42	09/30/2024	0.875	08/26/2026	694		
3130ANZB9	32117	Federal Agency Coupon Securities	Fair	200,000.00	1.000	186,793.79	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AQ7E7	32298	Federal Agency Coupon Securities	Fair	1,125,000.00	1.500	1,080,948.09	09/30/2024	1.500	06/30/2026	637	09/30/2024	
3130AL7A6	31662	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,300,884.23	09/30/2024	1.000	02/25/2031	2,338	02/25/2025	
3130ANN97	32063	Federal Agency Coupon Securities	Fair	965,000.00	0.875	915,142.15	09/30/2024	0.875	08/26/2026	694		

2013 Res BRF merged  
Investments by Issuer  
Sorted by Fund

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3130AP4T9	32108	Federal Agency Coupon Securities	Fair	750,000.00	1.000	704,992.25	09/30/2024	1.000	12/30/2026	820	09/30/2024	
3130ANZB9	32118	Federal Agency Coupon Securities	Fair	250,000.00	1.000	233,492.23	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AMK50	32183	Federal Agency Coupon Securities	Fair	499,996.53	2.000	439,303.64	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130AQY49	32388	Federal Agency Coupon Securities	Fair	505,000.00	2.000	499,770.14	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130B1H67	33980	Federal Agency Coupon Securities	Fair	499,924.59	6.000	500,950.63	09/30/2024	6.007	06/05/2034	3,534	12/05/2024	
3130B1NA1	34015	Federal Agency Coupon Securities	Fair	250,335.94	5.375	250,416.53	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34289	Federal Agency Coupon Securities	Fair	500,000.00	5.000	499,778.05	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130ANN97	32064	Federal Agency Coupon Securities	Fair	450,000.00	0.875	426,750.22	09/30/2024	0.875	08/26/2026	694		
3130AP4T9	32109	Federal Agency Coupon Securities	Fair	200,000.00	1.000	187,997.93	09/30/2024	1.000	12/30/2026	820	09/30/2024	
3130ANZB9	32119	Federal Agency Coupon Securities	Fair	250,000.00	1.000	233,492.23	09/30/2024	1.000	03/30/2027	910	09/30/2024	
3130AQ7E7	32299	Federal Agency Coupon Securities	Fair	1,760,000.00	1.500	1,691,083.24	09/30/2024	1.500	06/30/2026	637	09/30/2024	
3130AQDY6	32306	Federal Agency Coupon Securities	Fair	865,000.00	1.000	856,997.18	09/30/2024	1.000	12/30/2024	90		
3130AL7A6	31663	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,300,884.23	09/30/2024	1.000	02/25/2031	2,338	02/25/2025	
3130AM6D9	31813	Federal Agency Coupon Securities	Fair	285,000.00	2.050	251,229.55	09/30/2024	2.050	05/12/2031	2,414		
3130AMJR4	31851	Federal Agency Coupon Securities	Fair	165,000.00	2.500	136,823.41	09/30/2024	2.500	05/19/2036	4,248		
3130ANN97	32065	Federal Agency Coupon Securities	Fair	790,000.00	0.875	749,183.73	09/30/2024	0.875	08/26/2026	694		
3130AP4T9	32110	Federal Agency Coupon Securities	Fair	220,000.00	1.000	206,797.73	09/30/2024	1.000	12/30/2026	820	09/30/2024	
3130AP5H4	32135	Federal Agency Coupon Securities	Fair	500,000.00	0.750	485,257.52	09/30/2024	0.750	09/30/2025	364	09/30/2024	
3130AMK50	32184	Federal Agency Coupon Securities	Fair	1,669,988.42	2.000	1,467,274.16	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130AQ7E7	32300	Federal Agency Coupon Securities	Fair	855,000.00	1.500	821,520.55	09/30/2024	1.500	06/30/2026	637	09/30/2024	
3130AQY49	32389	Federal Agency Coupon Securities	Fair	335,000.00	2.000	331,530.69	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130ARQH7	32476	Federal Agency Coupon Securities	Fair	135,000.00	4.000	132,879.80	09/30/2024	4.000	04/21/2032	2,759		
3130AP4F9	33664	Federal Agency Coupon Securities	Fair	1,599,707.42	0.570	1,570,535.10	09/30/2024	0.608	03/27/2025	177	12/27/2024	
3130B1H67	33981	Federal Agency Coupon Securities	Fair	1,124,830.32	6.000	1,127,138.90	09/30/2024	6.007	06/05/2034	3,534	12/05/2024	
3130B1ND5	33989	Federal Agency Coupon Securities	Fair	155,012.79	5.700	155,351.13	09/30/2024	5.706	06/05/2029	1,708	12/05/2024	
3130B1NA1	34016	Federal Agency Coupon Securities	Fair	115,154.53	5.375	115,191.60	09/30/2024	5.374	12/02/2025	427	12/02/2024	
3130B2QT5	34290	Federal Agency Coupon Securities	Fair	1,000,000.00	5.000	999,556.10	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130AMJR4	31852	Federal Agency Coupon Securities	Fair	1,395,000.00	2.500	1,156,779.74	09/30/2024	2.500	05/19/2036	4,248		
3130AMJR4	31853	Federal Agency Coupon Securities	Fair	2,650,000.00	2.500	2,197,466.89	09/30/2024	2.500	05/19/2036	4,248		
3130AQY49	32390	Federal Agency Coupon Securities	Fair	40,000.00	2.000	39,585.75	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130AM6D9	31814	Federal Agency Coupon Securities	Fair	1,140,000.00	2.050	1,004,918.19	09/30/2024	2.050	05/12/2031	2,414		
3130AP5H4	32136	Federal Agency Coupon Securities	Fair	750,000.00	0.750	727,886.27	09/30/2024	0.750	09/30/2025	364	09/30/2024	
3130AMK50	32185	Federal Agency Coupon Securities	Fair	749,994.80	2.000	658,955.46	09/30/2024	2.000	05/12/2031	2,414	11/12/2024	
3130AQY49	32391	Federal Agency Coupon Securities	Fair	10,000.00	2.000	9,896.44	09/30/2024	2.000	02/27/2025	149	11/27/2024	
3130AQ7E7	32301	Federal Agency Coupon Securities	Fair	1,260,000.00	1.500	1,210,661.87	09/30/2024	1.500	06/30/2026	637	09/30/2024	
3130ARQH7	32479	Federal Agency Coupon Securities	Fair	585,000.00	4.000	575,812.46	09/30/2024	4.000	04/21/2032	2,759		
3130AS4L0	32676	Federal Agency Coupon Securities	Fair	1,627,385.59	4.500	1,624,148.93	09/30/2024	4.659	05/25/2033	3,158		
3130AY4N3	33632	Federal Agency Coupon Securities	Fair	880,000.00	5.250	880,228.01	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	
3130B2QT5	34291	Federal Agency Coupon Securities	Fair	1,000,000.00	5.000	999,556.10	09/30/2024	5.000	09/13/2029	1,808	12/13/2024	
3130AY4N3	33633	Federal Agency Coupon Securities	Fair	1,000,000.00	5.250	1,000,259.10	09/30/2024	5.250	12/13/2027	1,168	12/13/2024	



2013 Res BRF merged  
Investments by Issuer  
Sorted by Fund

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
<b>Subtotal and Average</b>				<b>80,910,635.83</b>		<b>77,143,224.10</b>		<b>2.830</b>		<b>1,488</b>		
<b>Federal Home Loan Mortgage Cor</b>												
3134H1X73	34017	Federal Agency Coupon Securities	Fair	525,647.50	5.550	526,351.96	09/30/2024	5.543	06/04/2027	976	12/04/2024	
3134H1Z30	34037	Federal Agency Coupon Securities	Fair	204,000.00	5.750	204,321.97	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
3134GXFV1	31456	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34018	Federal Agency Coupon Securities	Fair	250,308.33	5.550	250,643.78	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31457	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34019	Federal Agency Coupon Securities	Fair	275,339.17	5.550	275,708.17	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1X73	34021	Federal Agency Coupon Securities	Fair	255,314.50	5.550	255,656.66	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31458	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34022	Federal Agency Coupon Securities	Fair	250,308.33	5.550	250,643.78	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1X73	34023	Federal Agency Coupon Securities	Fair	675,832.50	5.550	676,738.23	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1Z30	34039	Federal Agency Coupon Securities	Fair	152,000.00	5.750	152,239.90	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
3134GXFV1	31459	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34024	Federal Agency Coupon Securities	Fair	250,308.33	5.550	250,643.78	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31460	Federal Agency Coupon Securities	Fair	250,000.00	0.625	240,750.36	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34025	Federal Agency Coupon Securities	Fair	150,185.00	5.550	150,386.27	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31461	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34026	Federal Agency Coupon Securities	Fair	150,185.00	5.550	150,386.27	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31462	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34027	Federal Agency Coupon Securities	Fair	95,117.17	5.550	95,244.64	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31463	Federal Agency Coupon Securities	Fair	250,000.00	0.625	240,750.36	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34028	Federal Agency Coupon Securities	Fair	100,123.33	5.550	100,257.51	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31464	Federal Agency Coupon Securities	Fair	250,000.00	0.625	240,750.36	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34029	Federal Agency Coupon Securities	Fair	100,123.33	5.550	100,257.51	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31465	Federal Agency Coupon Securities	Fair	250,000.00	0.625	240,750.36	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34030	Federal Agency Coupon Securities	Fair	150,185.00	5.550	150,386.27	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1X73	34031	Federal Agency Coupon Securities	Fair	250,308.33	5.550	250,643.78	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1X73	34032	Federal Agency Coupon Securities	Fair	250,308.33	5.550	250,643.78	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134GXFV1	31466	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.063	12/17/2025	442	12/17/2024	
3134H1X73	34033	Federal Agency Coupon Securities	Fair	115,141.83	5.550	115,296.14	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1X73	34034	Federal Agency Coupon Securities	Fair	50,061.67	5.550	50,128.76	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1Z30	34040	Federal Agency Coupon Securities	Fair	700,000.00	5.750	701,104.79	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
3134H1X73	34035	Federal Agency Coupon Securities	Fair	250,308.33	5.550	250,643.78	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1Z30	34041	Federal Agency Coupon Securities	Fair	700,000.00	5.750	701,104.79	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
3134GWB1	31626	Federal Agency Coupon Securities	Fair	1,900,000.00	1.000	1,711,292.08	09/30/2024	1.000	07/21/2028	1,389	10/21/2024	
3134GWXV3	31627	Federal Agency Coupon Securities	Fair	1,700,000.00	1.000	1,520,907.94	09/30/2024	1.000	10/19/2028	1,479	10/19/2024	
3134H1X73	34036	Federal Agency Coupon Securities	Fair	535,659.83	5.550	536,377.70	09/30/2024	5.550	06/04/2027	976	12/04/2024	
3134H1Z30	34042	Federal Agency Coupon Securities	Fair	282,000.00	5.750	282,445.07	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	

**2013 Res BRF merged  
Investments by Issuer  
Sorted by Fund**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3134H1Z30	34043	Federal Agency Coupon Securities	Fair	67,000.00	5.750	67,105.74	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
3134H1Z30	34044	Federal Agency Coupon Securities	Fair	23,000.00	5.750	23,036.30	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
3134H1Z30	34045	Federal Agency Coupon Securities	Fair	1,318,000.00	5.750	1,320,080.16	09/30/2024	5.750	06/27/2029	1,730	12/27/2024	
<b>Subtotal and Average</b>				<b>16,226,765.81</b>		<b>15,704,183.99</b>		<b>3.061</b>		<b>1,089</b>		
<b>Federal National Mortgage Admi</b>												
31364FPD7	30707	Federal Agency Coupon Securities	Fair	526,572.58	6.000	537,116.42	09/30/2024	4.090	01/21/2028	1,207		
31364FPD7	30708	Federal Agency Coupon Securities	Fair	526,572.58	6.000	537,116.42	09/30/2024	4.090	01/21/2028	1,207		
3135GA6B2	31468	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GA6B2	31469	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GABB6	31572	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
31364FPD7	30709	Federal Agency Coupon Securities	Fair	526,572.58	6.000	537,116.42	09/30/2024	4.090	01/21/2028	1,207		
3135GABB6	31573	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
3135GA6B2	31470	Federal Agency Coupon Securities	Fair	425,000.00	0.625	409,275.61	09/30/2024	0.625	12/17/2025	442	12/17/2024	
31364FPD7	30710	Federal Agency Coupon Securities	Fair	526,572.58	6.000	537,116.42	09/30/2024	4.090	01/21/2028	1,207		
3135GA6B2	31471	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GABB6	31574	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
3135GA6B2	31472	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GABB6	31575	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
3135GABB6	31576	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
3135GA6B2	31473	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GABB6	31577	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
3135GA6B2	31474	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GABB6	31579	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
3135GA6B2	31475	Federal Agency Coupon Securities	Fair	500,000.00	0.625	481,500.72	09/30/2024	0.625	12/17/2025	442	12/17/2024	
3135GABB6	31580	Federal Agency Coupon Securities	Fair	500,000.00	0.750	467,352.70	09/30/2024	0.750	12/23/2026	813	12/23/2024	
<b>Subtotal and Average</b>				<b>10,031,290.32</b>		<b>9,667,067.93</b>		<b>1.402</b>		<b>750</b>		
<b>Total and Average</b>				<b>107,168,691.96</b>		<b>102,514,476.02</b>		<b>2.731</b>		<b>1,358</b>		



**2013 Res BRF Summary  
Investments by All Types  
Active Investments  
September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
<b>Federal Agency Coupon Securities</b>										
				<b>Subtotal</b>		<b>107,168,691.96</b>				
				<b>Total</b>	<b>107,071,000.00</b>	<b>107,168,691.96</b>				



**2013 Res BRF Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**July 1, 2024 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2013-1 BRF (133532150)</b>												
			Subtotal	6,214,000.00	7,047,430.98	6,989,104.26			3.961	71,736.04	-1,958.24	69,777.80
<b>Fund: 2013-2 BRF (133532250)</b>												
			Subtotal	3,525,000.00	3,785,000.00	3,776,521.74			1.595	15,186.83	0.00	15,186.83
<b>Fund: 2014-1 BRF (133532350)</b>												
			Subtotal	4,165,000.00	4,560,613.87	4,519,858.20			3.712	42,284.10	10.28	42,294.38
<b>Fund: 2014-2 BRF (133532450)</b>												
			Subtotal	3,805,000.00	4,169,263.34	4,133,741.42			4.074	44,443.40	-2,000.34	42,443.06
<b>Fund: 2015-1 BRF (133532650)</b>												
			Subtotal	2,615,000.00	3,020,650.44	3,007,443.92			3.508	26,591.75	0.00	26,591.75
<b>Fund: 2015-2 BRF (133532750)</b>												
			Subtotal	3,495,000.00	4,415,603.15	4,316,968.29			3.318	36,093.46	12.76	36,106.22
<b>Fund: 2016-1 BRF (133532850)</b>												
			Subtotal	8,397,000.00	9,763,083.67	9,640,814.09			3.299	80,145.58	25.76	80,171.34
<b>Fund: 2016-2 BRF (133532950)</b>												
			Subtotal	1,535,000.00	1,785,644.27	1,777,492.10			3.463	15,513.54	0.00	15,513.54
<b>Fund: 2016-3 BRF (133533050)</b>												
			Subtotal	1,050,000.00	1,050,386.56	1,050,386.56			3.121	8,262.51	0.00	8,262.51
<b>Fund: 2017-1 BRF (133533150)</b>												
			Subtotal	1,560,000.00	1,588,968.83	1,587,953.06			2.827	13,326.58	-2,009.69	11,316.89

**2013 Res BRF Summary**  
**Interest Earnings**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2017-2 BRF (133533250)</b>												
			Subtotal	2,680,000.00	2,980,244.83	2,955,244.83			2.655	19,777.61	0.00	19,777.61
<b>Fund: 2017-3 BRF (133533350)</b>												
			Subtotal	805,000.00	955,257.71	950,366.41			3.642	8,724.38	0.00	8,724.38
<b>Fund: 2017-4 BRF (133533450)</b>												
			Subtotal	1,010,000.00	1,160,257.71	1,155,366.41			3.179	9,257.20	0.00	9,257.20
<b>Fund: 2018-1 BRF (133533550)</b>												
			Subtotal	425,000.00	425,000.00	425,000.00			0.620	664.06	0.00	664.06
<b>Fund: 2018-2 BRF (133533650)</b>												
			Subtotal	1,665,000.00	1,843,968.83	1,838,061.76			3.745	19,358.76	-2,009.69	17,349.07
<b>Fund: 2018-3 BRF (133533750)</b>												
			Subtotal	3,410,000.00	4,135,635.44	4,058,196.60			3.529	36,079.97	13.48	36,093.45
<b>Fund: 2018-4 BRF (133533850)</b>												
			Subtotal	5,675,000.00	6,490,631.29	6,403,682.29			2.707	43,674.53	14.88	43,689.41
<b>Fund: 2019-1 BRF (133533950)</b>												
			Subtotal	3,240,000.00	3,510,287.53	3,481,761.73			2.484	21,785.59	13.48	21,799.07
<b>Fund: 2019-2 BRF (133574150)</b>												
			Subtotal	6,935,000.00	7,435,340.35	7,380,998.29			2.989	55,599.31	11.39	55,610.70
<b>Fund: 2019-3 BRF (133574250)</b>												
			Subtotal	3,290,000.00	3,290,000.00	3,290,000.00			1.964	16,289.07	0.00	16,289.07
<b>Fund: 2019-4 BRF (133574350)</b>												
			Subtotal	7,670,000.00	9,070,559.01	8,940,127.46			2.822	63,580.31	6.38	63,586.69
<b>Fund: 2020-1 BRF (133574450)</b>												
			Subtotal	3,525,000.00	3,525,000.00	3,525,000.00			1.224	10,871.87	0.00	10,871.87
<b>Fund: 2020-2 BRF (133575050)</b>												

**2013 Res BRF Summary**  
**Interest Earnings**  
**July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	15,867,000.00	24,349,223.46	20,622,807.06			2.841	129,540.87	18,129.85	147,670.72
		<b>Fund: 2020-3 BRF (133575150)</b>										
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			2.480	8,718.75	0.00	8,718.75
		<b>Fund: 2020-4 BRF (133575250)</b>										
			Subtotal	2,757,000.00	2,757,000.00	2,757,000.00			2.551	17,725.62	0.00	17,725.62
		<b>Fund: 2021-1 BRF (133575350)</b>										
			Subtotal	1,140,000.00	1,140,000.00	1,140,000.00			2.033	5,842.50	0.00	5,842.50
		<b>Fund: 2021-2 BRF (133575450)</b>										
			Subtotal	1,510,000.00	1,509,994.60	1,509,994.70			1.368	5,206.25	0.20	5,206.45
		<b>Fund: 2021-3 BRF (133575550)</b>										
			Subtotal	1,260,000.00	1,260,000.00	1,260,000.00			1.488	4,725.00	0.00	4,725.00
		<b>Fund: 2022-1 BRF (133575650)</b>										
			Subtotal	608,000.00	608,000.00	608,000.00			4.033	6,180.63	0.00	6,180.63
		<b>Fund: 2022-2 BRF (133575750)</b>										
			Subtotal	1,645,000.00	1,626,876.51	1,627,133.82			4.636	18,506.25	509.08	19,015.33
		<b>Fund: 2023-1 BRF (133575950)</b>										
			Subtotal	1,880,000.00	1,905,000.00	1,903,641.30			5.309	25,471.71	0.00	25,471.71
		<b>Fund: 2023-2 BRF (133571050)</b>										
			Subtotal	1,000,000.00	1,550,000.00	1,532,065.22			5.395	20,834.17	0.00	20,834.17
		<b>Fund: 2023-3 BRF (133571150)</b>										
			Subtotal	0.00	2,760,000.00	2,670,000.00			5.748	38,686.00	0.00	38,686.00
		<b>Fund: 2024-1 BRF (216621050)</b>										
			Subtotal	0.00	1,255,000.00	1,118,586.96			5.737	16,175.56	0.00	16,175.56
		<b>Fund: 2024-2 BRF (237180050)</b>										
			Subtotal	1,318,000.00	1,318,000.00	1,318,000.00			5.703	18,946.25	0.00	18,946.25
			<b>Total</b>	<b>107,071,000.00</b>	<b>129,442,922.38</b>	<b>124,666,318.46</b>			<b>3.140</b>	<b>975,806.01</b>	<b>10,769.58</b>	<b>986,575.59</b>



**2013 Res BRF Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2023 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
<b>Fund: 2013-1 BRF (133532150)</b>													
			Subtotal	6,214,000.00	2,538,357.04	4,649,452.30			3.239	158,859.66	-7,865.90	150,993.76	
<b>Fund: 2013-2 BRF (133532250)</b>													
			Subtotal	3,525,000.00	3,165,000.00	3,469,535.52			1.259	43,800.50	0.00	43,800.50	
<b>Fund: 2014-1 BRF (133532350)</b>													
			Subtotal	4,165,000.00	1,840,000.00	3,365,509.07			2.891	97,541.20	32.80	97,574.00	
<b>Fund: 2014-2 BRF (133532450)</b>													
			Subtotal	3,805,000.00	1,789,611.34	3,179,929.84			3.730	126,946.75	-8,008.94	118,937.81	
<b>Fund: 2015-1 BRF (133532650)</b>													
			Subtotal	2,615,000.00	1,400,000.00	2,070,221.03			2.645	54,908.85	0.00	54,908.85	
<b>Fund: 2015-2 BRF (133532750)</b>													
			Subtotal	3,495,000.00	2,039,995.77	3,248,983.16			2.687	87,514.15	40.81	87,554.96	
<b>Fund: 2016-1 BRF (133532850)</b>													
			Subtotal	8,397,000.00	4,644,996.01	7,252,186.67			2.597	188,780.43	57.25	188,837.68	
<b>Fund: 2016-2 BRF (133532950)</b>													
			Subtotal	1,535,000.00	835,000.00	1,232,596.24			2.599	32,118.16	0.00	32,118.16	
<b>Fund: 2016-3 BRF (133533050)</b>													
			Subtotal	1,050,000.00	550,000.00	700,115.12			1.985	13,933.52	0.00	13,933.52	
<b>Fund: 2017-1 BRF (133533150)</b>													
			Subtotal	1,560,000.00	1,294,611.34	1,380,036.64			2.439	41,789.50	-8,038.76	33,750.74	

**2013 Res BRF Summary**  
**Interest Earnings**  
**October 1, 2023 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2017-2 BRF (133533250)</b>												
			Subtotal	2,680,000.00	1,890,000.00	2,354,034.66			1.960	46,260.62	0.00	46,260.62
<b>Fund: 2017-3 BRF (133533350)</b>												
			Subtotal	805,000.00	405,000.00	638,000.25			2.772	17,734.93	0.00	17,734.93
<b>Fund: 2017-4 BRF (133533450)</b>												
			Subtotal	1,010,000.00	610,000.00	843,000.25			2.350	19,866.19	0.00	19,866.19
<b>Fund: 2018-1 BRF (133533550)</b>												
			Subtotal	425,000.00	425,000.00	425,000.00			0.623	2,656.26	0.00	2,656.26
<b>Fund: 2018-2 BRF (133533650)</b>												
			Subtotal	1,665,000.00	1,099,611.34	1,388,725.17			3.202	52,633.66	-8,038.76	44,594.90
<b>Fund: 2018-3 BRF (133533750)</b>												
			Subtotal	3,410,000.00	2,039,996.01	3,150,777.70			3.021	95,418.85	35.41	95,454.26
<b>Fund: 2018-4 BRF (133533850)</b>												
			Subtotal	5,675,000.00	4,169,996.01	5,453,907.34			2.263	123,693.64	39.88	123,733.52
<b>Fund: 2019-1 BRF (133533950)</b>												
			Subtotal	3,240,000.00	2,589,996.01	3,035,086.66			2.079	63,226.98	35.41	63,262.39
<b>Fund: 2019-2 BRF (133574150)</b>												
			Subtotal	6,935,000.00	4,534,996.01	5,744,935.08			2.245	129,323.43	14.78	129,338.21
<b>Fund: 2019-3 BRF (133574250)</b>												
			Subtotal	3,290,000.00	3,290,000.00	3,290,000.00			1.975	65,156.26	0.00	65,156.26
<b>Fund: 2019-4 BRF (133574350)</b>												
			Subtotal	7,670,000.00	5,469,996.01	7,086,829.67			2.110	149,965.25	8.44	149,973.69
<b>Fund: 2020-1 BRF (133574450)</b>												
			Subtotal	3,525,000.00	3,525,000.00	3,525,000.00			1.230	43,487.50	0.00	43,487.50
<b>Fund: 2020-2 BRF (133575050)</b>												



**2013 Res BRF Summary**  
**Interest Earnings**  
**October 1, 2023 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	15,867,000.00	11,054,986.67	14,942,098.51			1.949	270,533.20	21,504.00	292,037.20
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			2.493	34,875.00	0.00	34,875.00
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,757,000.00	2,690,000.00	2,707,573.77			2.507	68,055.93	0.00	68,055.93
		Fund: 2021-1 BRF (133575350)										
			Subtotal	1,140,000.00	1,140,000.00	1,140,000.00			2.044	23,370.00	0.00	23,370.00
		Fund: 2021-2 BRF (133575450)										
			Subtotal	1,510,000.00	1,509,994.02	1,509,994.41			1.375	20,825.00	0.78	20,825.78
		Fund: 2021-3 BRF (133575550)										
			Subtotal	1,260,000.00	1,260,000.00	1,260,000.00			1.496	18,900.00	0.00	18,900.00
		Fund: 2022-1 BRF (133575650)										
			Subtotal	608,000.00	585,000.00	591,032.79			4.007	23,745.32	0.00	23,745.32
		Fund: 2022-2 BRF (133575750)										
			Subtotal	1,645,000.00	1,625,349.25	1,626,371.15			4.664	74,025.00	2,036.34	76,061.34
		Fund: 2023-1 BRF (133575950)										
			Subtotal	1,880,000.00	0.00	1,262,540.98			5.335	67,543.06	0.00	67,543.06
		Fund: 2023-2 BRF (133571050)										
			Subtotal	1,000,000.00	0.00	1,213,797.81			5.416	65,925.00	0.00	65,925.00
		Fund: 2023-3 BRF (133571150)										
			Subtotal	0.00	0.00	2,073,770.49			5.774	120,060.00	0.00	120,060.00
		Fund: 2024-1 BRF (216621050)										
			Subtotal	0.00	0.00	630,928.96			5.753	36,395.00	0.00	36,395.00
		Fund: 2024-2 BRF (237180050)										
			Subtotal	1,318,000.00	0.00	345,704.92			5.708	19,788.31	0.00	19,788.31
			<b>Total</b>	<b>107,071,000.00</b>	<b>71,407,492.83</b>	<b>98,182,676.18</b>			<b>2.531</b>	<b>2,499,657.11</b>	<b>-8,146.46</b>	<b>2,491,510.65</b>



**2013 Res BRF Summary**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2022 - September 30, 2024**  
**Yield on Average Book Value**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2013-1 BRF (133532150)</b>												
			Subtotal	6,214,000.00	2,546,712.08	3,597,348.51			2.660	207,384.66	-15,774.69	191,609.97
<b>Fund: 2013-2 BRF (133532250)</b>												
			Subtotal	3,525,000.00	3,165,000.00	3,317,476.06			1.059	70,350.50	0.00	70,350.50
<b>Fund: 2014-1 BRF (133532350)</b>												
			Subtotal	4,165,000.00	1,840,000.00	2,603,797.98			2.456	128,016.20	32.80	128,049.00
<b>Fund: 2014-2 BRF (133532450)</b>												
			Subtotal	3,805,000.00	1,797,650.11	2,487,720.17			3.360	183,471.75	-16,047.71	167,424.04
<b>Fund: 2015-1 BRF (133532650)</b>												
			Subtotal	2,615,000.00	1,400,000.00	1,735,568.94			2.080	72,283.85	0.00	72,283.85
<b>Fund: 2015-2 BRF (133532750)</b>												
			Subtotal	3,495,000.00	2,039,995.22	2,645,316.27			2.161	114,439.15	41.36	114,480.51
<b>Fund: 2016-1 BRF (133532850)</b>												
			Subtotal	8,397,000.00	4,644,995.49	5,950,374.51			2.022	240,855.43	57.77	240,913.20
<b>Fund: 2016-2 BRF (133532950)</b>												
			Subtotal	1,535,000.00	835,000.00	1,034,070.08			2.025	41,943.16	0.00	41,943.16
<b>Fund: 2016-3 BRF (133533050)</b>												
			Subtotal	1,050,000.00	550,000.00	625,160.24			1.573	19,696.02	0.00	19,696.02
<b>Fund: 2017-1 BRF (133533150)</b>												
			Subtotal	1,560,000.00	1,302,650.11	1,339,381.03			2.335	78,708.26	-16,077.53	62,630.73

**2013 Res BRF Summary**  
**Interest Earnings**  
**October 1, 2022 - September 30, 2024**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
<b>Fund: 2017-2 BRF (133533250)</b>												
			Subtotal	2,680,000.00	1,890,000.00	2,122,334.73			1.578	67,085.62	0.00	67,085.62
<b>Fund: 2017-3 BRF (133533350)</b>												
			Subtotal	805,000.00	405,000.00	521,659.49			2.144	22,397.43	0.00	22,397.43
<b>Fund: 2017-4 BRF (133533450)</b>												
			Subtotal	1,010,000.00	610,000.00	726,659.49			1.832	26,659.95	0.00	26,659.95
<b>Fund: 2018-1 BRF (133533550)</b>												
			Subtotal	425,000.00	425,000.00	425,000.00			0.624	5,312.52	0.00	5,312.52
<b>Fund: 2018-2 BRF (133533650)</b>												
			Subtotal	1,665,000.00	1,107,650.11	1,246,364.61			2.918	88,921.16	-16,077.53	72,843.63
<b>Fund: 2018-3 BRF (133533750)</b>												
			Subtotal	3,410,000.00	2,039,995.49	2,596,146.49			2.576	133,893.85	35.93	133,929.78
<b>Fund: 2018-4 BRF (133533850)</b>												
			Subtotal	5,675,000.00	4,169,995.49	4,812,829.74			1.887	181,837.40	40.40	181,877.80
<b>Fund: 2019-1 BRF (133533950)</b>												
			Subtotal	3,240,000.00	2,589,995.49	2,812,845.64			1.880	105,845.74	35.93	105,881.67
<b>Fund: 2019-2 BRF (133574150)</b>												
			Subtotal	6,935,000.00	4,534,995.49	5,140,793.01			1.856	191,035.93	15.30	191,051.23
<b>Fund: 2019-3 BRF (133574250)</b>												
			Subtotal	3,290,000.00	3,290,000.00	3,290,000.00			1.978	130,312.52	0.00	130,312.52
<b>Fund: 2019-4 BRF (133574350)</b>												
			Subtotal	7,670,000.00	5,469,995.49	6,279,518.62			1.673	210,384.01	8.96	210,392.97
<b>Fund: 2020-1 BRF (133574450)</b>												
			Subtotal	3,525,000.00	3,525,000.00	3,525,000.00			1.232	86,975.00	0.00	86,975.00
<b>Fund: 2020-2 BRF (133575050)</b>												

**2013 Res BRF Summary**  
**Interest Earnings**  
**October 1, 2022 - September 30, 2024**

Adjusted Interest Earnings

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	15,867,000.00	11,054,984.92	13,001,200.92			1.656	409,563.20	21,505.75	431,068.95
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			2.497	69,750.00	0.00	69,750.00
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,757,000.00	2,690,000.00	2,698,798.91			2.500	135,105.93	0.00	135,105.93
		Fund: 2021-1 BRF (133575350)										
			Subtotal	1,140,000.00	1,140,000.00	1,140,000.00			2.047	46,740.00	0.00	46,740.00
		Fund: 2021-2 BRF (133575450)										
			Subtotal	1,510,000.00	1,509,993.23	1,509,994.02			1.377	41,650.00	1.57	41,651.57
		Fund: 2021-3 BRF (133575550)										
			Subtotal	1,260,000.00	1,260,000.00	1,260,000.00			1.498	37,800.00	0.00	37,800.00
		Fund: 2022-1 BRF (133575650)										
			Subtotal	608,000.00	585,325.00	588,029.41			4.003	47,145.32	0.00	47,145.32
		Fund: 2022-2 BRF (133575750)										
			Subtotal	1,645,000.00	1,630,304.15	1,625,880.63			4.672	148,050.00	4,072.69	152,122.69
		Fund: 2023-1 BRF (133575950)										
			Subtotal	1,880,000.00	0.00	632,134.06			5.335	67,543.06	0.00	67,543.06
		Fund: 2023-2 BRF (133571050)										
			Subtotal	1,000,000.00	0.00	607,729.14			5.416	65,925.00	0.00	65,925.00
		Fund: 2023-3 BRF (133571150)										
			Subtotal	0.00	0.00	1,038,303.69			5.774	120,060.00	0.00	120,060.00
		Fund: 2024-1 BRF (216621050)										
			Subtotal	0.00	0.00	315,896.03			5.753	36,395.00	0.00	36,395.00
		Fund: 2024-2 BRF (237180050)										
			Subtotal	1,318,000.00	0.00	173,088.92			5.708	19,788.31	0.00	19,788.31
			Total	107,071,000.00	71,445,237.87	84,821,421.34			2.128	3,653,325.93	-38,129.00	3,615,196.93



**2013 Res BRF merged**  
**Purchases Report**  
**Sorted by Security ID - Fund**  
**July 1, 2024 - September 30, 2024**

THDA  
 Andrew Jackson Building  
 502 Deaderick St., Third Floor  
 Nashville, TN 37243  
 (615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity/ Call Date	YTM	Ending Book Value
<b>3130B2QT5</b>													
3130B2QT5	34283	131315	FAC	FHLB	500,000.00	09/13/2024	03/13 - 09/13	500,000.00		5.000	12/13/2024	5.000	500,000.00
3130B2QT5	34284	131525	FAC	FHLB	100,000.00	09/13/2024	03/13 - 09/13	100,000.00		5.000	12/13/2024		100,000.00
3130B2QT5	34285	131615	FAC	FHLB	500,000.00	09/13/2024	03/13 - 09/13	500,000.00		5.000	12/13/2024		500,000.00
3130B2QT5	34286	131835	FAC	FHLB	450,000.00	09/13/2024	03/13 - 09/13	450,000.00		5.000	12/13/2024		450,000.00
3130B2QT5	34287	131845	FAC	FHLB	450,000.00	09/13/2024	03/13 - 09/13	450,000.00		5.000	12/13/2024		450,000.00
3130B2QT5	34288	131925	FAC	FHLB	500,000.00	09/13/2024	03/13 - 09/13	500,000.00		5.000	12/13/2024		500,000.00
3130B2QT5	34289	131945	FAC	FHLB	500,000.00	09/13/2024	03/13 - 09/13	500,000.00		5.000	12/13/2024		500,000.00
3130B2QT5	34290	132025	FAC	FHLB	1,000,000.00	09/13/2024	03/13 - 09/13	1,000,000.00		5.000	12/13/2024		1,000,000.00
3130B2QT5	34291	132315	FAC	FHLB	1,000,000.00	09/13/2024	03/13 - 09/13	1,000,000.00		5.000	12/13/2024		1,000,000.00
			<b>Subtotal</b>		<b>5,000,000.00</b>			<b>5,000,000.00</b>	<b>0.00</b>				<b>5,000,000.00</b>
			<b>Total Purchases</b>		<b>5,000,000.00</b>			<b>5,000,000.00</b>	<b>0.00</b>				<b>5,000,000.00</b>



**2013 Res BRF merged  
Sales/Call Report  
Sorted by Maturity Date - Fund  
July 1, 2024 - September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>12/26/2025</b>												
3130B1UD7	34171	131315	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	555,000.00	5.450	555,000.00	555,000.00	7,393.83	562,393.83	7,393.83
3130B1UD7	34172	131415	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	40,000.00	5.450	40,000.00	40,000.00	532.89	40,532.89	532.89
3130B1UD7	34173	131425	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	35,000.00	5.450	35,000.00	35,000.00	466.28	35,466.28	466.28
3130B1UD7	34174	131525	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	25,000.00	5.450	25,000.00	25,000.00	333.06	25,333.06	333.06
3130B1UD7	34175	131615	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	480,000.00	5.450	480,000.00	480,000.00	6,394.67	486,394.67	6,394.67
3130B1UD7	34176	131835	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	25,000.00	5.450	25,000.00	25,000.00	333.06	25,333.06	333.06
3130B1UD7	34177	131845	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	30,000.00	5.450	30,000.00	30,000.00	399.67	30,399.67	399.67
3130B1UD7	34178	131915	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	15,000.00	5.450	15,000.00	15,000.00	199.83	15,199.83	199.83
3130B1UD7	34179	131945	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	400,000.00	5.450	400,000.00	400,000.00	5,328.89	405,328.89	5,328.89
3130B1UD7	34180	132025	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	3,370,000.00	5.450	3,370,000.00	3,370,000.00	44,895.89	3,414,895.89	44,895.89
3130B1UD7	34181	132315	FHLB FAC	06/28/2022	09/26/2022 12/26/2022	25,000.00	5.450	25,000.00	25,000.00	333.06	25,333.06	333.06
<b>Subtotal</b>						<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>66,611.13</b>	<b>5,066,611.13</b>	<b>66,611.13</b>
<b>03/13/2026</b>												
3134H1WT6	33824	131315	FHLMC FAC	03/13/2022	09/13/2022 03/13/2022	500,000.00	5.550	500,000.00	500,000.00	13,875.00	513,875.00	13,875.00
3134H1WT6	33825	131525	FHLMC FAC	03/13/2022	09/13/2022 03/13/2022	100,000.00	5.550	100,000.00	100,000.00	2,775.00	102,775.00	2,775.00
3134H1WT6	33826	131615	FHLMC FAC	03/13/2022	09/13/2022 03/13/2022	500,000.00	5.550	500,000.00	500,000.00	13,875.00	513,875.00	13,875.00
3134H1WT6	33827	131835	FHLMC FAC	03/13/2022	09/13/2022 03/13/2022	450,000.00	5.550	450,000.00	450,000.00	12,487.50	462,487.50	12,487.50
3134H1WT6	33828	131845	FHLMC FAC	03/13/2022	09/13/2022 03/13/2022	450,000.00	5.550	450,000.00	450,000.00	12,487.50	462,487.50	12,487.50
3134H1WT6	33829	131925	FHLMC FAC	03/13/2022	09/13/2022 03/13/2022	500,000.00	5.550	500,000.00	500,000.00	13,875.00	513,875.00	13,875.00

Portfolio THDA  
AC  
SA (PRF\_SA) 7.3.11  
Report Ver. 7.3.11

**2013 Res BRF merged  
Sales/Call Report  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>03/13/2026</b>												
3134H1WT6	33830	131945	FHLMC FAC	03/13/202	09/13/202 03/13/202	500,000.00	5.550	500,000.00	500,000.00	13,875.00	513,875.00 Call	13,875.00
3134H1WT6	33831	132315	FHLMC FAC	03/13/202	09/13/202 03/13/202	1,000,000.00	5.550	1,000,000.00	1,000,000.00	27,750.00	1,027,750.00 Call	27,750.00
<b>Subtotal</b>						<b>4,000,000.00</b>		<b>4,000,000.00</b>	<b>4,000,000.00</b>	<b>111,000.00</b>	<b>4,111,000.00</b>	<b>111,000.00</b>
<b>12/21/2026</b>												
3130AYA22	33681	131315	FHLB FAC	12/21/202	09/21/202 12/21/202	125,000.00	5.500	125,000.00	125,000.00	1,718.75	126,718.75 Call	1,718.75
3134H1MK6	33665	131315	FHLMC FAC	12/21/202	09/21/202 12/21/202	125,000.00	5.400	125,000.00	125,000.00	1,687.50	126,687.50 Call	1,687.50
3130AYA22	33682	131415	FHLB FAC	12/21/202	09/21/202 12/21/202	175,000.00	5.500	175,000.00	175,000.00	2,406.25	177,406.25 Call	2,406.25
3134H1MK6	33666	131415	FHLMC FAC	12/21/202	09/21/202 12/21/202	180,000.00	5.400	180,000.00	180,000.00	2,430.00	182,430.00 Call	2,430.00
3130AYA22	33683	131425	FHLB FAC	12/21/202	09/21/202 12/21/202	150,000.00	5.500	150,000.00	150,000.00	2,062.50	152,062.50 Call	2,062.50
3134H1MK6	33667	131425	FHLMC FAC	12/21/202	09/21/202 12/21/202	150,000.00	5.400	150,000.00	150,000.00	2,025.00	152,025.00 Call	2,025.00
3130AYA22	33684	131525	FHLB FAC	12/21/202	09/21/202 12/21/202	495,000.00	5.500	495,000.00	495,000.00	6,806.25	501,806.25 Call	6,806.25
3134H1MK6	33669	131525	FHLMC FAC	12/21/202	09/21/202 12/21/202	400,000.00	5.400	400,000.00	400,000.00	5,400.00	405,400.00 Call	5,400.00
3130AYA22	33685	131615	FHLB FAC	12/21/202	09/21/202 12/21/202	485,000.00	5.500	485,000.00	485,000.00	6,668.75	491,668.75 Call	6,668.75
3134H1MK6	33670	131615	FHLMC FAC	12/21/202	09/21/202 12/21/202	400,000.00	5.400	400,000.00	400,000.00	5,400.00	405,400.00 Call	5,400.00
3134H1MK6	33671	131725	FHLMC FAC	12/21/202	09/21/202 12/21/202	200,000.00	5.400	200,000.00	200,000.00	2,700.00	202,700.00 Call	2,700.00
3130AYA22	33686	131835	FHLB FAC	12/21/202	09/21/202 12/21/202	400,000.00	5.500	400,000.00	400,000.00	5,500.00	405,500.00 Call	5,500.00
3134H1MK6	33672	131835	FHLMC FAC	12/21/202	09/21/202 12/21/202	300,000.00	5.400	300,000.00	300,000.00	4,050.00	304,050.00 Call	4,050.00
3130AYA22	33687	131845	FHLB FAC	12/21/202	09/21/202 12/21/202	385,000.00	5.500	385,000.00	385,000.00	5,293.75	390,293.75 Call	5,293.75
3134H1MK6	33673	131845	FHLMC FAC	12/21/202	09/21/202 12/21/202	400,000.00	5.400	400,000.00	400,000.00	5,400.00	405,400.00 Call	5,400.00
3130AYA22	33688	131915	FHLB FAC	12/21/202	09/21/202 12/21/202	155,000.00	5.500	155,000.00	155,000.00	2,131.25	157,131.25 Call	2,131.25
3134H1MK6	33674	131915	FHLMC FAC	12/21/202	09/21/202 12/21/202	100,000.00	5.400	100,000.00	100,000.00	1,350.00	101,350.00 Call	1,350.00

**2013 Res BRF merged  
Sales/Call Report  
July 1, 2024 - September 30, 2024**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>12/21/2026</b>												
3130AYA22	33689	131925	FHLB FAC	12/21/202	09/21/202 12/21/202	250,000.00	5.500	250,000.00	250,000.00	3,437.50	253,437.50 Call	3,437.50
3134H1MK6	33675	131925	FHLMC FAC	12/21/202	09/21/202 12/21/202	250,000.00	5.400	250,000.00	250,000.00	3,375.00	253,375.00 Call	3,375.00
3130AYA22	33690	131945	FHLB FAC	12/21/202	09/21/202 12/21/202	620,000.00	5.500	620,000.00	620,000.00	8,525.00	628,525.00 Call	8,525.00
3134H1MK6	33676	131945	FHLMC FAC	12/21/202	09/21/202 12/21/202	380,000.00	5.400	380,000.00	380,000.00	5,130.00	385,130.00 Call	5,130.00
3130AYA22	33691	132025	FHLB FAC	12/21/202	09/21/202 12/21/202	260,000.00	5.500	260,000.00	260,000.00	3,575.00	263,575.00 Call	3,575.00
<b>Subtotal</b>						<b>6,385,000.00</b>		<b>6,385,000.00</b>	<b>6,385,000.00</b>	<b>87,072.50</b>	<b>6,472,072.50</b>	<b>87,072.50</b>
<b>12/28/2028</b>												
3130AY3M6	33646	131325	FHLB FAC	12/28/202	09/28/202 12/28/202	260,000.00	5.800	260,000.00	260,000.00	3,770.00	263,770.00 Call	3,770.00
3130AY3M6	33647	131515	FHLB FAC	12/28/202	09/28/202 12/28/202	405,000.00	5.800	405,000.00	405,000.00	5,872.50	410,872.50 Call	5,872.50
3130AY3M6	33648	131625	FHLB FAC	12/28/202	09/28/202 12/28/202	250,000.00	5.800	250,000.00	250,000.00	3,625.00	253,625.00 Call	3,625.00
3130AY3M6	33649	131725	FHLB FAC	12/28/202	09/28/202 12/28/202	100,000.00	5.800	100,000.00	100,000.00	1,450.00	101,450.00 Call	1,450.00
3130AY3M6	33650	131735	FHLB FAC	12/28/202	09/28/202 12/28/202	150,000.00	5.800	150,000.00	150,000.00	2,175.00	152,175.00 Call	2,175.00
3130AY3M6	33651	131745	FHLB FAC	12/28/202	09/28/202 12/28/202	150,000.00	5.800	150,000.00	150,000.00	2,175.00	152,175.00 Call	2,175.00
3130AY3M6	33652	131825	FHLB FAC	12/28/202	09/28/202 12/28/202	150,000.00	5.800	150,000.00	150,000.00	2,175.00	152,175.00 Call	2,175.00
3130AY3M6	33653	132025	FHLB FAC	12/28/202	09/28/202 12/28/202	125,000.00	5.800	125,000.00	125,000.00	1,812.50	126,812.50 Call	1,812.50
3130AY3M6	33654	132325	FHLB FAC	12/28/202	09/28/202 12/28/202	550,000.00	5.800	550,000.00	550,000.00	7,975.00	557,975.00 Call	7,975.00
3130AY3M6	33655	132335	FHLB FAC	12/28/202	09/28/202 12/28/202	2,760,000.00	5.800	2,760,000.00	2,760,000.00	40,020.00	2,800,020.00 Call	40,020.00
<b>Subtotal</b>						<b>4,900,000.00</b>		<b>4,900,000.00</b>	<b>4,900,000.00</b>	<b>71,050.00</b>	<b>4,971,050.00</b>	<b>71,050.00</b>
<b>03/21/2029</b>												
3130B0JK6	33836	132025	FHLB FAC	03/21/202	09/21/202 03/21/202	745,000.00	5.800	745,000.00	745,000.00	21,605.00	766,605.00 Call	21,605.00
3130B0JK6	33837	132415	FHLB FAC	03/21/202	09/21/202 03/21/202	1,255,000.00	5.800	1,255,000.00	1,255,000.00	36,395.00	1,291,395.00 Call	36,395.00
<b>Subtotal</b>						<b>2,000,000.00</b>		<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>58,000.00</b>	<b>2,058,000.00</b>	<b>58,000.00</b>



2013 Res BRF merged  
Sales/Call Report  
July 1, 2024 - September 30, 2024

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
					Total Sales	22,285,000.00		22,285,000.00	22,285,000.00	393,733.63	22,678,733.63	393,733.63



**2013 Res BRF merged  
Maturity Report  
Sorted by Maturity Date  
Amounts due during July 1, 2024 - September 30, 2024**

THDA  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243  
(615)815-2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313588ZW8	34169	132025	AFD	FNMA	5,000,000.00	07/26/2024	06/27/2024	5.215	5,000,000.00	0.00	5,000,000.00	0.00
<b>Total Maturities</b>					<b>5,000,000.00</b>				<b>5,000,000.00</b>	<b>0.00</b>	<b>5,000,000.00</b>	<b>0.00</b>

# **ARBITRAGE**

## **DESCRIPTION**

Arbitrage, in part is defined as “the simultaneous purchase and sale of the same or equivalent security in order to profit from price discrepancies”.

This relates to THDA as it is applied to the use of proceeds from tax-exempt bonds, specifically the use of such bond proceeds or earnings from such proceeds to purchase taxable non-mortgage investments. Any excess earnings over the cost of borrowing (bond rate) are arbitrage earnings and must be rebated to the Internal Revenue Service.

This is a net calculation and is computed annually. Attached is a spreadsheet showing the arbitrage liability by bond issue as of 6/30/2024. Every five years, on the anniversary date of each bond issue, for the life of the bond issue, cash settlement has to be made with the IRS. If earnings for a five-year period are less than what the investments would have earned at the bond rate, no payment is due the IRS. If the earnings are more than what would have been earned at the bond rate, cash payment of the excess must be paid to the IRS. THDA has contracted with Kutak Rock to make these complex calculations.

From an Investment management performance measurement standpoint, THDA knows that if there is a rebate liability for a bond issue, then the agency has maximized earnings for that particular issue. This is probably the best benchmark of all because as mentioned above any earnings in excess of bond cost cannot be retained by the agency.

Tennessee Housing Development Agency  
 Rebate Liability as of June 30, 2024

<b><i>Resolution / Bond Issue</i></b>	<b><i>Arbitrage Rebate Liability</i></b>
<b><u>2009 Res</u></b>	-
2015-A	-
<b>Sub-total</b>	-
<b><u>2013 Res</u></b>	
2013-1	-
2013-2	-
2014-1	-
2014-2	-
2015-1	-
2015-2	-
2016-1	-
2016-2	-
2016-3	-
2017-1	-
2017-2	-
2017-3	-
2017-4	-
2018-1	-
2018-2	-
2018-3	-
2018-4	-
2019-1	-
2019-2	-
2019-3	-
2019-4	-
2020-1	-
2020-2	-
2020-3	-
2020-4	-
2021-1	-
2021-2	-
2021-3	-
2022-1	-
2022-2	-
2022-3	-
2023-1	136,794.65
2023-2	256,748.49
2023-3	-
2024-1	203,772.22
2024-2	-
<b>Sub-total</b>	<b>597,315.36</b>
<b>TOTALS</b>	<b>597,315.36</b>