



Tennessee Housing Development Agency

Investment Report

March 31, 2021

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Nashville, Tennessee 37243**



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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.

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.

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	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. 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.
Certificates of Deposit and Money Market Demand accounts	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. The underlying collateral is limited to those securities and investments authorized under T.C.A. §9-4-103, excluding surety bonds.
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

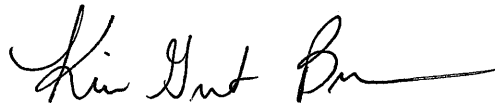
The State Treasurer shall provide other investment or investment-related reports as requested by the Board of Directors.

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 25th day of September, 2018, and such Investment Policy shall only be changed by subsequent action of the Board of Directors.



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

Joe Brown, Controller

April 12, 2021

**Important Transactions during the past quarter:*

- 1) The agency priced \$149,990,000 of bonds, Residential Finance Program Issue 2021-1, on March 23, 2021. This financing provided \$158,600,000 of proceeds to fund mortgage loans. This transaction received \$39 million of 0% participation proceeds from the 2019-4 transaction and provided \$30.65 million of 0% proceeds for participation in a future transaction. The projected balance of 0% proceeds at the April 28, 2021 closing of 2021-1 is \$95,750,000.
- 2) During the past quarter, \$96.58 million in mortgage prepayments were received by the agency. This was approximately a \$9.54 million increase from the previous quarter (\$87.04 million) and approximately a \$46.9 million increase from the same quarter last year (\$49.68 million). Prepayments are currently being used to redeem bonds as frequently as monthly.
- 3) The agency redeemed or matured \$104,625,000 of bonds during the quarter using mortgage principal collections. \$3.555 million of bonds under the 1985 Resolution were redeemed, leaving approximately \$63.715 million in THDA bonds outstanding that carry the moral obligation of the State of Tennessee as of March 31, 2021. Comparatively, total bonds outstanding carrying the moral obligation at March 31, 2020 was \$120.34 million.
- 4) The Federal Reserve target funds were kept at a target range of 0.00% - 0.25% at the March 17, 2021 meeting of the Federal Open Market Committee (FOMC). The COVID-19 pandemic is causing tremendous human and economic hardship across the United States and around the world. Following a moderation in the pace of the recovery, indicators of economic activity and employment have turned up recently, although the sectors most adversely affected by the pandemic remain weak. Inflation continues to run below 2 percent. Overall financial conditions remain accommodative, in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses. The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. With inflation running persistently below this longer-run goal, the Committee will aim to achieve inflation moderately above 2 percent

for some time so that inflation averages 2 percent over time and longer-term inflation expectations remain well anchored at 2 percent. The Federal Reserve will continue to increase its holdings of Treasury securities by at least \$80 billion per month and of agency mortgage-backed securities by at least \$40 billion per month until substantial further progress has been made toward the Committee's maximum employment and price stability goals. 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's assessments will take into account a wide range of information, including readings on public health, labor market conditions, inflation pressures and inflation expectations, and financial and international developments.



PORTFOLIO MANAGEMENT SUMMARY
Portfolio Management
Portfolio Summary
March 31, 2021

THDA
 Andrew Jackson Building
 502 Deaderick St., Third Floor
 Nashville, TN 37243
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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/C 360 Equiv.
Federal Agency Coupon Securities	129,900,000.00	130,759,959.49	130,135,929.11	61.79	1,551	427	0.604
Federal Agency Disc. -Amortizing	75,000,000.00	74,988,038.05	74,992,970.79	35.61	91	38	0.067
Treasury Coupon Securities	5,524,000.00	6,407,409.13	5,486,950.41	2.61	2,706	866	6.520
Investments	210,424,000.00	212,155,406.67	210,615,850.31	100.00%	1,061	300	0.567

Total Earnings	March 31	Period
Current Year	268,362.30	
Average Daily Balance	256,400,849.64	
Effective Rate of Return	0.42%	

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

March 31, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	15,452,663.90	15,411,874.97	N/A	N/A
6/30/19	18,640,227.69	18,643,702.21	N/A	N/A
6/30/20	11,792,214.84	11,818,130.37	N/A	N/A
3/31/21	17,693,096.69	17,710,186.41	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 3/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.425%	0.451%	0.536%	0.798%

Benchmarks:

- (1) One-year CMT
- (2) Two-year CMT
- (3) Three-year CMT

0.083%	0.112%	0.128%	0.909%
0.133%	0.142%	0.155%	0.890%
0.243%	0.202%	0.212%	0.908%

Duration

1974 Resolution

Average Duration to Maturity (Years)

Average Duration to Call (Years)

0.6
0.3

Asset Allocation

Money Market Funds

Federal Agency Coupons

Variable Rate Securities

Repurchase Agreements

Treasury Coupon Securities

Discount Bonds

1974 Resolution		1985 Resolution	
Dollar value*	Percentage	Dollar value*	Percentage
11,513,640.47	65.07%	N/A	N/A
1,835,000.00	10.37%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
4,344,456.22	24.55%	N/A	N/A
17,693,096.69	100.00%	N/A	N/A

Total

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



GENERAL FUND (6076005447)
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021

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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
Federal Home Loan Bank												
3130A6UY1	28560	Federal Agency Coupon Securities	Fair	1,000,000.00	2.000	1,018,228.18	12/31/2020	2.000	12/30/2021	273		
313385GH3	31455	Federal Agency Disc. -Amortizing	Fair	3,999,456.22	0.080	3,998,782.22	01/15/2021	0.082	06/01/2021	61		
313385DU7	31648	Federal Agency Disc. -Amortizing	Fair	345,000.00	0.030	344,986.20	02/12/2021	0.031	04/01/2021			
Subtotal and Average				5,344,456.22		5,361,996.60		0.438		96		
Federal National Mortgage Admi												
3136G4R54	31304	Federal Agency Coupon Securities	Fair	835,000.00	0.375	834,549.34	12/31/2020	0.375	08/24/2023	875	08/24/2021	
Subtotal and Average				835,000.00		834,549.34		0.375		875		
Total and Average				6,179,456.22		6,196,545.94		0.429		201		



General Fund (Summary Reports)
Investments by All Types
Active Investments
March 31, 2021

THDA
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CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Coupon Securities										
				Subtotal	1,835,000.00	1,835,000.00				
Federal Agency Disc. -Amortizing										
				Subtotal	4,345,000.00	4,344,456.22				
				Total	6,180,000.00	6,179,456.22				



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	6,180,000.00	6,383,652.69	6,179,456.22			0.425	5,782.81	793.76	6,576.57
			Total	6,180,000.00	6,383,652.69	6,179,456.22			0.425	5,782.81	793.76	6,576.57



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning Book Value

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										Adjusted Interest Earnings			
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: GENERAL FUND (6076005447)													
			Subtotal	6,180,000.00	1,714,521.03	6,179,456.22			0.451	16,887.45	2,571.48	19,458.93	
			Total	6,180,000.00	1,714,521.03	6,179,456.22			0.451	16,887.45	2,571.48	19,458.93	



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: GENERAL FUND (6076005447)													
			Subtotal	6,180,000.00	1,000,000.00	6,179,456.22			0.536	21,887.45	2,588.24	24,475.69	
			Total	6,180,000.00	1,000,000.00	6,179,456.22			0.536	21,887.45	2,588.24	24,475.69	



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	6,180,000.00	1,000,000.00	6,179,456.22			0.798	41,887.45	2,588.24	44,475.69
			Total	6,180,000.00	1,000,000.00	6,179,456.22			0.798	41,887.45	2,588.24	44,475.69



GENERAL FUND (6076005447)
Purchases Report
Sorted by Dealer - Fund
January 1, 2021 - March 31, 2021

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
Purchased from: External Transaction													
313385DU7	31648	OP0008	AFD	FHLB	345,000.00	02/12/2021	04/01 - At Maturity	344,986.20		0.030	04/01/2021	0.030	345,000.00
				Subtotal	345,000.00			344,986.20	0.00				345,000.00
Purchased from: 2013 Bond Resolution													
313385FC5	31664	OP0008	AFD	FHLB	3,100,000.00	02/26/2021	03/05 - At Maturity	3,099,602.17		0.070	05/03/2021	0.071	0.00
				Subtotal	3,100,000.00			3,099,602.17	0.00				0.00
Total Purchases					3,445,000.00			3,444,588.37	0.00				345,000.00



GENERAL FUND (6076005447)
Sales/Call Report
Sorted by Dealer - Fund
January 1, 2021 - March 31, 2021

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
Sold By: 2013 Bond Resolution												
313385FC5	31664	OP0008	FHLB AFD	02/26/2021	03/05/2022 05/03/2022	3,100,000.00	0.070	3,099,578.60	3,099,644.36	0.00	3,099,644.36	65.76
Subtotal						3,100,000.00		3,099,578.60	3,099,644.36	0.00	3,099,644.36	65.76
Total Sales						3,100,000.00		3,099,578.60	3,099,644.36	0.00	3,099,644.36	65.76



GENERAL FUND (6076005447)
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2021 - March 31, 2021

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
313385AD8	31443	OP0008	AFD	FHLB	550,000.00	01/04/2021	12/01/2020	0.030	550,000.00	0.00	550,000.00	0.00
Total Maturities					550,000.00				550,000.00	0.00	550,000.00	0.00

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

March 31, 2021

Historical Fund Balances

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	0.00	0.00	0.00	0.00	80,887,219.27	80,722,372.55
6/30/19	4,133,539.69	4,133,539.69	0.00	0.00	127,466,688.10	126,341,036.51
6/30/20	621,543.77	621,543.77	0.00	0.00	117,828,464.12	117,822,519.62
3/31/21	2,050,744.39	2,050,744.39	0.00	0.00	107,936,915.36	107,932,856.62

Historical Returns (Yield)

1985 Resolution

2009 Resolution

2013 Resolution

Quarter ending 3/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
0.050%	0.077%	0.153%	0.153%

Benchmarks:

(1) One-year CMT

(2) Two-year CMT

(3) Three-year CMT

0.083%	0.112%	0.128%	0.909%
0.133%	0.142%	0.155%	0.890%
0.243%	0.202%	0.212%	0.908%

Duration

1985 Resolution 2009 Resolution 2013 Resolution

Average Duration to Maturity (Years)

Average Duration to Call (Years)

N/A	N/A	0.5
N/A	N/A	0.2

Asset Allocation

1985 Resolution

2009 Resolution

2013 Resolution

	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	2,050,744.39	0.00%	-	0.00%	66,941,188.87	62.02%
Federal Agency Coupons	-	0.00%	-	0.00%	5,000,000.00	4.63%
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%	35,995,726.49	33.35%
Total	2,050,744.39	0.00%	-	0.00%	107,936,915.36	100.00%

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



2013 Res LF (merged)
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021

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
Federal Home Loan Bank												
313385GH3	31613	Federal Agency Disc. -Amortizing	Fair	1,999,674.48	0.080	1,999,391.11	01/15/2021	0.082	06/01/2021	61		
313385DZ6	31659	Federal Agency Disc. -Amortizing	Fair	9,999,958.22	0.030	9,999,583.30	02/12/2021	0.031	04/06/2021	5		
3130ALJ70	31681	Federal Agency Coupon Securities	Fair	5,000,000.00	0.400	5,000,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
313385GH3	31614	Federal Agency Disc. -Amortizing	Fair	23,996,093.79	0.080	23,992,693.34	01/15/2021	0.082	06/01/2021	61		
Subtotal and Average				40,995,726.49		40,991,667.75		0.108		171		
Total and Average				40,995,726.49		40,991,667.75		0.108		171		



**2013 Res LF Summary
Investments by All Types
Active Investments
March 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	5,000,000.00	5,000,000.00				
Federal Agency Disc. -Amortizing										
				Subtotal	36,000,000.00	35,995,726.49				
				Total	41,000,000.00	40,995,726.49				



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2019-4 LF (133574300)													
			Subtotal	12,000,000.00	39,992,893.52	11,999,632.70			0.047	0.00	4,018.03	4,018.03	
Fund: 2020-3 LF (133575100)													
			Subtotal	29,000,000.00	34,996,302.39	28,996,093.79			0.083	1,055.56	4,678.17	5,733.73	
Fund: 2020-4 LF (133575200)													
			Subtotal	0.00	80,988,910.51	0.00			0.023	0.00	1,585.39	1,585.39	
			Total	41,000,000.00	155,978,106.42	40,995,726.49			0.050	1,055.56	10,281.59	11,337.15	



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion/	Adjusted Interest Earnings
Fund: 2019-2 LF (133574100)												
			Subtotal	0.00	34,522,145.52	0.00			0.109	1,500.00	6,083.68	7,583.68
Fund: 2019-3 LF (133574200)												
			Subtotal	0.00	33,470,227.83	0.00			0.269	1,333.33	600.80	1,934.13
Fund: 2019-4 LF (133574300)												
			Subtotal	12,000,000.00	32,995,075.74	11,999,632.70			0.069	1,333.33	12,597.06	13,930.39
Fund: 2020-3 LF (133575100)												
			Subtotal	29,000,000.00	0.00	28,996,093.79			0.066	1,055.56	14,954.60	16,010.16
Fund: 2020-4 LF (133575200)												
			Subtotal	0.00	0.00	0.00			0.082	0.00	18,411.84	18,411.84
			Total	41,000,000.00	100,987,449.09	40,995,726.49			0.077	5,222.22	52,647.98	57,870.20



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion/	Adjusted Interest Earnings
Fund: 2019-2 LF (133574100)												
			Subtotal	0.00	0.00	0.00			0.291	27,000.00	10,213.72	37,213.72
Fund: 2019-3 LF (133574200)												
			Subtotal	0.00	0.00	0.00			0.451	24,000.00	4,460.80	28,460.80
Fund: 2019-4 LF (133574300)												
			Subtotal	12,000,000.00	0.00	11,999,632.70			0.157	24,000.00	16,413.35	40,413.35
Fund: 2020-3 LF (133575100)												
			Subtotal	29,000,000.00	0.00	28,996,093.79			0.066	1,055.56	14,954.60	16,010.16
Fund: 2020-4 LF (133575200)												
			Subtotal	0.00	0.00	0.00			0.082	0.00	18,411.84	18,411.84
			Total	41,000,000.00	0.00	40,995,726.49			0.153	76,055.56	64,454.31	140,509.87



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2019-2 LF (133574100)												
			Subtotal	0.00	0.00	0.00			0.291	27,000.00	10,213.72	37,213.72
Fund: 2019-3 LF (133574200)												
			Subtotal	0.00	0.00	0.00			0.451	24,000.00	4,460.80	28,460.80
Fund: 2019-4 LF (133574300)												
			Subtotal	12,000,000.00	0.00	11,999,632.70			0.157	24,000.00	16,413.35	40,413.35
Fund: 2020-3 LF (133575100)												
			Subtotal	29,000,000.00	0.00	28,996,093.79			0.066	1,055.56	14,954.60	16,010.16
Fund: 2020-4 LF (133575200)												
			Subtotal	0.00	0.00	0.00			0.082	0.00	18,411.84	18,411.84
			Total	41,000,000.00	0.00	40,995,726.49			0.153	76,055.56	64,454.31	140,509.87



2013 Res LF (merged)
Purchases Report
Sorted by Security ID - Fund
January 1, 2021 - March 31, 2021

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
3130ALJ70													
3130ALJ70	31681	132031	FAC	FHLB	5,000,000.00	03/12/2021	09/12 - 03/12	5,000,000.00		0.400	04/12/2021		5,000,000.00
			Subtotal		5,000,000.00			5,000,000.00	0.00				5,000,000.00
313385DN3													
313385DN3	31657	131941	AFD	FHLB	7,000,000.00	02/12/2021	03/26 - At Maturity	6,999,755.00		0.030	03/26/2021	0.030	0.00
			Subtotal		7,000,000.00			6,999,755.00	0.00				0.00
313385DT0													
313385DT0	31658	131941	AFD	FHLB	5,000,000.00	02/12/2021	03/31 - At Maturity	4,999,804.17		0.030	03/31/2021	0.030	0.00
			Subtotal		5,000,000.00			4,999,804.17	0.00				0.00
313385DZ6													
313385DZ6	31659	131941	AFD	FHLB	10,000,000.00	02/12/2021	04/06 - At Maturity	9,999,558.33		0.030	04/06/2021	0.030	9,999,958.22
			Subtotal		10,000,000.00			9,999,558.33	0.00				9,999,958.22
313385GH3													
313385GH3	31613	131941	AFD	FHLB	2,000,000.00	01/15/2021	06/01 - At Maturity	1,999,391.11		0.080	06/01/2021	0.081	1,999,674.48
313385GH3	31614	132031	AFD	FHLB	24,000,000.00	01/15/2021	06/01 - At Maturity	23,992,693.33		0.080	06/01/2021	0.081	23,996,093.79
			Subtotal		26,000,000.00			25,992,084.44	0.00				25,995,768.27
Total Purchases					53,000,000.00			52,991,201.94	0.00				40,995,726.49



2013 Res LF (merged)
Sales/Call Report
Sorted by Security ID - Fund
January 1, 2021 - March 31, 2021

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
313385CM6												
313385CM6	31400	131941	FHLB AFD	11/17/202	01/12/202 03/01/202	10,000,000.00	0.070	9,999,058.95	9,999,066.68	0.00	9,999,066.68 Sale	7.73
313385CM6	31395	132031	FHLB AFD	11/03/202	01/12/202 03/01/202	20,000,000.00	0.090	19,997,580.10	19,997,600.00	0.00	19,997,600.00 Sale	19.90
Subtotal						30,000,000.00		29,996,639.05	29,996,666.68	0.00	29,996,666.68	27.63
313385DT0												
313385DT0	31392	131941	FHLB AFD	11/03/202	02/09/202 03/31/202	28,610,000.00	0.080	28,606,812.15	28,606,821.13	0.00	28,606,821.13 Sale	8.98
313385DT0	31392	131941	FHLB AFD	11/03/202	03/04/202 03/31/202	1,390,000.00	0.080	1,389,916.36	1,389,916.60	0.00	1,389,916.60 Sale	0.24
Subtotal						30,000,000.00		29,996,728.51	29,996,737.73	0.00	29,996,737.73	9.22
313385FC5												
313385FC5	31397	132041	FHLB AFD	11/17/202	02/26/202 05/03/202	3,100,000.00	0.070	3,100,000.00	3,099,602.17	0.00	3,099,602.17 Sale	-397.83
313385FC5	31397	132041	FHLB AFD	11/17/202	03/05/202 05/03/202	26,900,000.00	0.070	26,900,000.00	26,896,913.98	0.00	26,896,913.98 Sale	-3,086.02
Subtotal						30,000,000.00		30,000,000.00	29,996,516.15	0.00	29,996,516.15	-3,483.85
313385GH3												
313385GH3	31396	132041	FHLB AFD	11/17/202	01/15/202 06/01/202	26,000,000.00	0.080	25,990,495.90	25,992,084.44	0.00	25,992,084.44 Sale	1,588.54
Subtotal						26,000,000.00		25,990,495.90	25,992,084.44	0.00	25,992,084.44	1,588.54
Total Sales						116,000,000.00		115,983,863.46	115,982,005.00	0.00	115,982,005.00	-1,858.46



2013 Res LF (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2021 - March 31, 2021

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
313385AE6	31393	132041	AFD	FHLB	15,000,000.00	01/05/2021	11/03/2020	0.080	15,000,000.00	0.00	15,000,000.00	0.00
313385BB1	31391	132041	AFD	FHLB	10,000,000.00	01/26/2021	11/03/2020	0.070	10,000,000.00	0.00	10,000,000.00	0.00
313385BB1	31394	132031	AFD	FHLB	15,000,000.00	01/26/2021	11/03/2020	0.070	15,000,000.00	0.00	15,000,000.00	0.00
313385DN3	31657	131941	AFD	FHLB	7,000,000.00	03/26/2021	02/12/2021	0.030	7,000,000.00	0.00	7,000,000.00	0.00
313385DT0	31658	131941	AFD	FHLB	5,000,000.00	03/31/2021	02/12/2021	0.030	5,000,000.00	0.00	5,000,000.00	0.00
Total Maturities					52,000,000.00				52,000,000.00	0.00	52,000,000.00	0.00

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 (1985 Resolution):

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

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>1985 Resolution</u>		<u>2009 Resolution</u>	
	<u>DS&E</u>	<u>NMR</u>	<u>DS&E</u>	<u>NMR</u>
	<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

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

THDA QUARTERLY INVESTMENT REPORT

FLOAT / EQUITY FUNDS

March 31, 2021

Historical Fund Balances

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	50,292,289.57	50,293,867.46	37,370,251.09	37,367,821.15	119,420,680.19	119,464,475.09
6/30/19	36,248,325.57	36,249,361.89	27,746,684.14	27,747,156.46	112,193,769.14	112,074,054.62
6/30/20	4,537,994.05	4,537,994.05	9,796,981.13	9,796,981.13	124,376,398.09	124,438,991.72
3/31/21	5,529,089.13	5,529,041.33	3,913,917.45	3,913,917.45	151,515,730.11	151,559,339.34

Historical Returns (Yield)

1985 Resolution
2009 Resolution
2013 Resolution

Quarter ending 3/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.059%	0.087%	0.083%	0.083%
0.085%	0.094%	0.077%	0.077%
0.152%	0.169%	0.183%	0.274%

Benchmarks:

(1) One-year CMT
(2) Two-year CMT
(3) Three-year CMT

0.083%	0.112%	0.128%	0.909%
0.133%	0.142%	0.155%	0.890%
0.243%	0.202%	0.212%	0.908%

Duration

Average Duration to Maturity (Years)
Average Duration to Call (Years)

1985 Resolution	2009 Resolution	2013 Resolution
0.00	0.00	0.12
0.00	0.00	0.12

Asset Allocation

Money Market Funds
Federal Agency Coupons
Treasury Coupon Securities
Variable Rate Securities
Repurchase Agreements
Pass Through Securities
Discount Bonds

	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	4,334,089.13	78.39%	3,913,917.45	100.00%	115,657,942.03	76.33%
Federal Agency Coupons	-	0.00%	-	0.00%	2,400,000.00	1.58%
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	1,195,000.00	21.61%	-	0.00%	33,457,788.08	22.08%
Total	5,529,089.13	100.00%	3,913,917.45	100.00%	151,515,730.11	100.00%

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



1985 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021

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
Federal Home Loan Bank												
313385DU7	31649	Federal Agency Disc. -Amortizing	Fair	505,000.00	0.030	504,979.80	02/12/2021	0.031	04/01/2021			
313385DU7	31650	Federal Agency Disc. -Amortizing	Fair	690,000.00	0.030	689,972.40	02/12/2021	0.031	04/01/2021			
Subtotal and Average				1,195,000.00		1,194,952.20		0.031				
Total and Average				1,195,000.00		1,194,952.20		0.031		0		



1985 Res Float/Equity Summary
Investments by All Types
Active Investments
March 31, 2021

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
Federal Agency Disc. -Amortizing										
				Subtotal	1,195,000.00	1,195,000.00				
				Total	1,195,000.00	1,195,000.00				



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	505,000.00	759,954.57	505,000.00			0.064	0.00	154.93	154.93
Fund: 2012-2 DSE (133532020)												
			Subtotal	690,000.00	354,978.78	690,000.00			0.053	0.00	91.12	91.12
			Total	1,195,000.00	1,114,933.35	1,195,000.00			0.059	0.00	246.05	246.05



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	505,000.00	1,480,000.00	505,000.00			0.090	0.00	819.26	819.26
Fund: 2012-2 DSE (133532020)												
			Subtotal	690,000.00	880,000.00	690,000.00			0.081	0.00	360.63	360.63
			Total	1,195,000.00	2,360,000.00	1,195,000.00			0.087	0.00	1,179.89	1,179.89



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning Book Value

THDA
 Andrew Jackson Building
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 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	505,000.00	0.00	505,000.00			0.086	0.00	852.15	852.15
Fund: 2012-2 DSE (133532020)												
			Subtotal	690,000.00	0.00	690,000.00			0.078	0.00	380.19	380.19
			Total	1,195,000.00	0.00	1,195,000.00			0.083	0.00	1,232.34	1,232.34



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning Book Value

THDA
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	505,000.00	0.00	505,000.00			0.086	0.00	852.15	852.15
Fund: 2012-2 DSE (133532020)												
			Subtotal	690,000.00	0.00	690,000.00			0.078	0.00	380.19	380.19
			Total	1,195,000.00	0.00	1,195,000.00			0.083	0.00	1,232.34	1,232.34



1985 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021

THDA
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 (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
2012-1 DSE (133531920)													
313385CM6	31605	851212	AFD	FHLB	855,000.00	01/13/2021	03/01 - At Maturity	854,910.70		0.080	03/01/2021	0.081	0.00
313385DU7	31649	851212	AFD	FHLB	505,000.00	02/12/2021	04/01 - At Maturity	504,979.80		0.030	04/01/2021	0.030	505,000.00
Subtotal					1,360,000.00			1,359,890.50	0.00				505,000.00
2012-2 DSE (133532020)													
313385CM6	31606	851222	AFD	FHLB	405,000.00	01/13/2021	03/01 - At Maturity	404,957.70		0.080	03/01/2021	0.081	0.00
313385DU7	31650	851222	AFD	FHLB	690,000.00	02/12/2021	04/01 - At Maturity	689,972.40		0.030	04/01/2021	0.030	690,000.00
Subtotal					1,095,000.00			1,094,930.10	0.00				690,000.00
Total Purchases					2,455,000.00			2,454,820.60	0.00				1,195,000.00



1985 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2021 - March 31, 2021

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
313385BH8	31486	851212	AFD	FHLB	760,000.00	02/01/2021	12/10/2020	0.070	760,000.00	0.00	760,000.00	0.00
313385BH8	31487	851222	AFD	FHLB	355,000.00	02/01/2021	12/10/2020	0.070	355,000.00	0.00	355,000.00	0.00
313385CM6	31605	851212	AFD	FHLB	855,000.00	03/01/2021	01/13/2021	0.080	855,000.00	0.00	855,000.00	0.00
313385CM6	31606	851222	AFD	FHLB	405,000.00	03/01/2021	01/13/2021	0.080	405,000.00	0.00	405,000.00	0.00
Total Maturities					2,375,000.00				2,375,000.00	0.00	2,375,000.00	0.00



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A DSE (133532520)													
			Subtotal	0.00	2,369,974.54	0.00			0.085	0.00	240.46	240.46	
			Total	0.00	2,369,974.54	0.00			0.085	0.00	240.46	240.46	



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning Book Value

THDA
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 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2011-A DSE (133531520)												
			Subtotal	0.00	6,745,000.00	0.00				0.00	0.00	0.00
Fund: 2015-A DSE (133532520)												
			Subtotal	0.00	2,010,000.00	0.00			0.096	0.00	861.66	861.66
			Total	0.00	8,755,000.00	0.00			0.094	0.00	861.66	861.66



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2011-A DSE (133531520)												
			Subtotal	0.00	0.00	0.00			0.041	0.00	149.89	149.89
Fund: 2015-A DSE (133532520)												
			Subtotal	0.00	0.00	0.00			0.090	0.00	906.33	906.33
			Total	0.00	0.00	0.00			0.077	0.00	1,056.22	1,056.22



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning Book Value

THDA
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2011-A DSE (133531520)												
			Subtotal	0.00	0.00	0.00			0.041	0.00	149.89	149.89
Fund: 2015-A DSE (133532520)												
			Subtotal	0.00	0.00	0.00			0.090	0.00	906.33	906.33
			Total	0.00	0.00	0.00			0.077	0.00	1,056.22	1,056.22



2009 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021

THDA
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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
2015-A DSE (133532520)													
313385CM6	31607	0915A2	AFD	FHLB	1,260,000.00	01/13/2021	03/01 - At Maturity	1,259,868.40		0.080	03/01/2021	0.081	0.00
313385DT0	31682	0915A2	AFD	FHLB	1,390,000.00	03/04/2021	03/31 - At Maturity	1,389,916.60		0.080	03/31/2021	0.081	0.00
Subtotal					2,650,000.00			2,649,785.00	0.00				0.00
Total Purchases					2,650,000.00			2,649,785.00	0.00				0.00



2009 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2021 - March 31, 2021

THDA
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(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
313385AD8	31582	0915A2	AFD	FHLB	2,370,000.00	01/04/2021	12/11/2020	0.130	2,370,000.00	0.00	2,370,000.00	0.00
313385CM6	31607	0915A2	AFD	FHLB	1,260,000.00	03/01/2021	01/13/2021	0.080	1,260,000.00	0.00	1,260,000.00	0.00
313385DT0	31682	0915A2	AFD	FHLB	1,390,000.00	03/31/2021	03/04/2021	0.080	1,390,000.00	0.00	1,390,000.00	0.00
Total Maturities					5,020,000.00				5,020,000.00	0.00	5,020,000.00	0.00



2013 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021

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
Federal Home Loan Bank												
313385FC5	31683	Federal Agency Disc. -Amortizing	Fair	1,116,917.64	0.070	1,116,917.64		0.072	05/03/2021	32		
313385DU7	31651	Federal Agency Disc. -Amortizing	Fair	600,000.00	0.030	599,976.00	02/12/2021	0.031	04/01/2021			
313385FC5	31684	Federal Agency Disc. -Amortizing	Fair	653,951.78	0.070	653,951.78		0.072	05/03/2021	32		
313385FC5	31685	Federal Agency Disc. -Amortizing	Fair	1,013,925.24	0.070	1,013,925.24		0.072	05/03/2021	32		
313385FC5	31686	Federal Agency Disc. -Amortizing	Fair	775,942.79	0.070	775,942.79		0.072	05/03/2021	32		
313385FC5	31687	Federal Agency Disc. -Amortizing	Fair	1,226,909.53	0.070	1,226,909.53		0.072	05/03/2021	32		
313385FC5	31688	Federal Agency Disc. -Amortizing	Fair	1,767,869.65	0.070	1,767,869.65		0.072	05/03/2021	32		
313385FC5	31689	Federal Agency Disc. -Amortizing	Fair	986,927.23	0.070	986,927.23		0.072	05/03/2021	32		
313385FC5	31690	Federal Agency Disc. -Amortizing	Fair	784,942.12	0.070	784,942.12		0.072	05/03/2021	32		
313385DU7	31652	Federal Agency Disc. -Amortizing	Fair	715,000.00	0.030	714,971.40	02/12/2021	0.031	04/01/2021			
313385FC5	31691	Federal Agency Disc. -Amortizing	Fair	876,935.34	0.070	876,935.34		0.072	05/03/2021	32		
313385FC5	31692	Federal Agency Disc. -Amortizing	Fair	1,864,862.49	0.070	1,864,862.49		0.072	05/03/2021	32		
313385FC5	31693	Federal Agency Disc. -Amortizing	Fair	971,928.33	0.070	971,928.33		0.072	05/03/2021	32		
313385FC5	31694	Federal Agency Disc. -Amortizing	Fair	1,195,911.82	0.070	1,195,911.82		0.072	05/03/2021	32		
313385FC5	31695	Federal Agency Disc. -Amortizing	Fair	1,271,906.22	0.070	1,271,906.22		0.072	05/03/2021	32		
313385FC5	31696	Federal Agency Disc. -Amortizing	Fair	1,763,869.94	0.070	1,763,869.94		0.072	05/03/2021	32		
313385FC5	31697	Federal Agency Disc. -Amortizing	Fair	2,235,835.14	0.070	2,235,835.14		0.072	05/03/2021	32		
313385FC5	31698	Federal Agency Disc. -Amortizing	Fair	2,309,829.68	0.070	2,309,829.68		0.072	05/03/2021	32		
313385FC5	31699	Federal Agency Disc. -Amortizing	Fair	1,982,853.79	0.070	1,982,853.79		0.072	05/03/2021	32		
313385FC5	31700	Federal Agency Disc. -Amortizing	Fair	2,344,827.10	0.070	2,344,827.10		0.072	05/03/2021	32		
313385DU7	31653	Federal Agency Disc. -Amortizing	Fair	460,000.00	0.030	459,981.60	02/12/2021	0.031	04/01/2021			
313385FC5	31701	Federal Agency Disc. -Amortizing	Fair	577,957.38	0.070	577,957.38		0.072	05/03/2021	32		
313385DU7	31654	Federal Agency Disc. -Amortizing	Fair	635,000.00	0.030	634,974.60	02/12/2021	0.031	04/01/2021			
313385FC5	31703	Federal Agency Disc. -Amortizing	Fair	1,087,919.78	0.070	1,087,919.78		0.072	05/03/2021	32		
313385DU7	31655	Federal Agency Disc. -Amortizing	Fair	640,000.00	0.030	639,974.40	02/12/2021	0.031	04/01/2021			
313385FC5	31704	Federal Agency Disc. -Amortizing	Fair	1,143,915.65	0.070	1,143,915.65		0.072	05/03/2021	32		
313385FC5	31702	Federal Agency Disc. -Amortizing	Fair	1,173,913.44	0.070	1,173,913.44		0.072	05/03/2021	32		
313385FC5	31705	Federal Agency Disc. -Amortizing	Fair	594,956.13	0.070	594,956.13		0.072	05/03/2021	32		
313385DU7	31656	Federal Agency Disc. -Amortizing	Fair	410,000.00	0.030	409,983.60	02/12/2021	0.031	04/01/2021			
313385FC5	31706	Federal Agency Disc. -Amortizing	Fair	272,979.87	0.070	272,979.87		0.072	05/03/2021	32		
3130A6UY1	28561	Federal Agency Coupon Securities	Fair	2,400,000.00	2.000	2,443,747.63	12/31/2020	2.000	12/30/2021	273		
Subtotal and Average				35,857,788.08		35,901,397.31		0.197		45		
Total and Average				35,857,788.08		35,901,397.31		0.197		45		



2013 Res Float Equity Summary
Investments by All Types
Active Investments
March 31, 2021

THDA
Andrew Jackson Building
502 Deaderick St., Third Floor
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CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Coupon Securities										
				Subtotal		2,400,000.00				2,400,000.00
Federal Agency Disc. -Amortizing										
				Subtotal		33,460,000.00				33,457,788.08
				Total		35,860,000.00				35,857,788.08



2013 Res Float Equity Summary
Interest Earnings
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January 1, 2021 - March 31, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	1,117,000.00	3,718,879.62	1,116,917.64			0.081	0.00	536.67	536.67
Fund: 2013-2 DSE (133532220)												
			Subtotal	1,254,000.00	814,951.28	1,253,951.78			0.063	0.00	175.73	175.73
Fund: 2014-1 DSE (133532320)												
			Subtotal	1,014,000.00	2,914,923.81	1,013,925.24			0.081	0.00	395.00	395.00
Fund: 2014-2 DSE (133532420)												
			Subtotal	776,000.00	3,769,918.79	775,942.79			0.084	0.00	456.84	456.84
Fund: 2015-1 DSE (133532620)												
			Subtotal	1,227,000.00	4,934,882.98	1,226,909.53			0.080	0.00	430.49	430.49
Fund: 2015-2 DSE (133532720)												
			Subtotal	1,768,000.00	3,734,890.99	1,767,869.65			0.079	0.00	518.22	518.22
Fund: 2016-1 DSE (133532820)												
			Subtotal	987,000.00	3,959,899.10	986,927.23			0.083	0.00	545.87	545.87
Fund: 2016-2 DSE (133532920)												
			Subtotal	785,000.00	4,044,893.03	784,942.12			0.082	0.00	513.62	513.62
Fund: 2016-3 DSE (133533020)												
			Subtotal	715,000.00	1,634,969.20	715,000.00			0.064	0.00	135.00	135.00
Fund: 2017-1 DSE (133533120)												
			Subtotal	877,000.00	4,219,888.46	876,935.34			0.082	0.00	512.29	512.29

2013 Res Float Equity Summary
Interest Earnings
January 1, 2021 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	1,865,000.00	4,479,859.93	1,864,862.49			0.081	0.00	729.63	729.63
Fund: 2017-3 DSE (133533320)												
			Subtotal	972,000.00	3,409,931.02	971,928.33			0.077	0.00	363.82	363.82
Fund: 2017-4 DSE (133533420)												
			Subtotal	1,196,000.00	2,644,920.34	1,195,911.82			0.079	0.00	435.82	435.82
Fund: 2018-1 DSE (133533520)												
			Subtotal	1,272,000.00	3,589,924.56	1,271,906.22			0.070	0.00	394.83	394.83
Fund: 2018-2 DSE (133533620)												
			Subtotal	1,764,000.00	6,514,891.82	1,763,869.94			0.071	0.00	575.84	575.84
Fund: 2018-3 DSE (133533720)												
			Subtotal	2,236,000.00	6,784,827.10	2,235,835.14			0.069	0.00	547.16	547.16
Fund: 2018-4 DSE (133533820)												
			Subtotal	2,310,000.00	9,434,801.98	2,309,829.68			0.072	0.00	946.75	946.75
Fund: 2019-1 DSE (133533920)												
			Subtotal	1,983,000.00	5,914,904.37	1,982,853.79			0.075	0.00	639.12	639.12
Fund: 2019-2 DSE (133574120)												
			Subtotal	2,345,000.00	4,029,922.38	2,344,827.10			0.075	0.00	488.42	488.42
Fund: 2019-3 DSE (133574220)												
			Subtotal	1,038,000.00	3,279,940.84	1,037,957.38			0.065	0.00	192.09	192.09
Fund: 2019-4 DSE (133574320)												
			Subtotal	1,723,000.00	4,459,895.20	1,722,919.78			0.064	0.00	303.13	303.13
Fund: 2020-1 DSE (133574420)												
			Subtotal	1,784,000.00	3,929,957.02	1,783,915.65			0.050	0.00	143.47	143.47
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
January 1, 2021 - March 31, 2021

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	1,769,000.00	3,904,896.50	1,768,869.57			0.077	0.00	599.83	599.83
			Fund: 2020-3 DSE (133575120)									
			Subtotal	683,000.00	2,869,969.39	682,979.87			0.050	0.00	77.97	77.97
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	2,400,000.00	4,869,882.42	2,400,000.00			1.467	12,000.00	172.94	12,172.94
			Total	35,860,000.00	103,866,622.13	35,857,788.08			0.152	12,000.00	10,830.55	22,830.55



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 DSE (133532120)													
			Subtotal	1,117,000.00	1,940,000.00	1,116,917.64			0.097	0.00	1,760.03	1,760.03	
Fund: 2013-2 DSE (133532220)													
			Subtotal	1,254,000.00	1,540,000.00	1,253,951.78			0.091	0.00	907.21	907.21	
Fund: 2014-1 DSE (133532320)													
			Subtotal	1,014,000.00	1,690,000.00	1,013,925.24			0.097	0.00	1,346.18	1,346.18	
Fund: 2014-2 DSE (133532420)													
			Subtotal	776,000.00	1,920,000.00	775,942.79			0.099	0.00	1,507.18	1,507.18	
Fund: 2015-1 DSE (133532620)													
			Subtotal	1,227,000.00	2,310,000.00	1,226,909.53			0.098	0.00	1,737.16	1,737.16	
Fund: 2015-2 DSE (133532720)													
			Subtotal	1,768,000.00	3,485,000.00	1,767,869.65			0.092	0.00	1,893.32	1,893.32	
Fund: 2016-1 DSE (133532820)													
			Subtotal	987,000.00	2,910,000.00	986,927.23			0.096	0.00	1,612.99	1,612.99	
Fund: 2016-2 DSE (133532920)													
			Subtotal	785,000.00	2,190,000.00	784,942.12			0.097	0.00	1,696.19	1,696.19	
Fund: 2016-3 DSE (133533020)													
			Subtotal	715,000.00	1,590,000.00	715,000.00			0.094	0.00	703.55	703.55	
Fund: 2017-1 DSE (133533120)													
			Subtotal	877,000.00	2,495,000.00	876,935.34			0.093	0.00	1,610.84	1,610.84	

2013 Res Float Equity Summary
Interest Earnings
July 1, 2020 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	1,865,000.00	5,270,000.00	1,864,862.49			0.092	0.00	2,296.03	2,296.03
Fund: 2017-3 DSE (133533320)												
			Subtotal	972,000.00	2,470,000.00	971,928.33			0.079	0.00	969.39	969.39
Fund: 2017-4 DSE (133533420)												
			Subtotal	1,196,000.00	2,800,000.00	1,195,911.82			0.090	0.00	1,095.83	1,095.83
Fund: 2018-1 DSE (133533520)												
			Subtotal	1,272,000.00	2,465,000.00	1,271,906.22			0.076	0.00	1,180.99	1,180.99
Fund: 2018-2 DSE (133533620)												
			Subtotal	1,764,000.00	3,700,000.00	1,763,869.94			0.074	0.00	1,566.01	1,566.01
Fund: 2018-3 DSE (133533720)												
			Subtotal	2,236,000.00	3,495,000.00	2,235,835.14			0.071	0.00	1,336.14	1,336.14
Fund: 2018-4 DSE (133533820)												
			Subtotal	2,310,000.00	5,550,000.00	2,309,829.68			0.072	0.00	2,159.07	2,159.07
Fund: 2019-1 DSE (133533920)												
			Subtotal	1,983,000.00	4,285,000.00	1,982,853.79			0.074	0.00	1,379.70	1,379.70
Fund: 2019-2 DSE (133574120)												
			Subtotal	2,345,000.00	4,805,000.00	2,344,827.10			0.089	0.00	1,444.30	1,444.30
Fund: 2019-3 DSE (133574220)												
			Subtotal	1,038,000.00	3,500,000.00	1,037,957.38			0.075	0.00	641.62	641.62
Fund: 2019-4 DSE (133574320)												
			Subtotal	1,723,000.00	7,455,000.00	1,722,919.78			0.088	0.00	1,257.79	1,257.79
Fund: 2020-1 DSE (133574420)												
			Subtotal	1,784,000.00	1,650,000.00	1,783,915.65			0.051	0.00	428.24	428.24
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
July 1, 2020 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	1,769,000.00	2,075,000.00	1,768,869.57			0.084	0.00	1,577.27	1,577.27
			Fund: 2020-3 DSE (133575120)									
			Subtotal	683,000.00	0.00	682,979.87			0.041	0.00	159.31	159.31
			Fund: 2020-4 DSE (133575220)									
			Subtotal	0.00	0.00	0.00			0.122	0.00	68.40	68.40
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	2,400,000.00	2,584,885.59	2,400,000.00			1.146	36,000.00	1,370.98	37,370.98
			Total	35,860,000.00	74,174,885.59	35,857,788.08			0.169	36,000.00	33,705.72	69,705.72



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	1,117,000.00	0.00	1,116,917.64			0.094	0.00	1,803.14	1,803.14
Fund: 2013-2 DSE (133532220)												
			Subtotal	1,254,000.00	0.00	1,253,951.78			0.087	0.00	941.43	941.43
Fund: 2014-1 DSE (133532320)												
			Subtotal	1,014,000.00	0.00	1,013,925.24			0.094	0.00	1,383.74	1,383.74
Fund: 2014-2 DSE (133532420)												
			Subtotal	776,000.00	0.00	775,942.79			0.096	0.00	1,549.85	1,549.85
Fund: 2015-1 DSE (133532620)												
			Subtotal	1,227,000.00	0.00	1,226,909.53			0.094	0.00	1,788.49	1,788.49
Fund: 2015-2 DSE (133532720)												
			Subtotal	1,768,000.00	0.00	1,767,869.65			0.088	0.00	1,970.76	1,970.76
Fund: 2016-1 DSE (133532820)												
			Subtotal	987,000.00	0.00	986,927.23			0.092	0.00	1,677.66	1,677.66
Fund: 2016-2 DSE (133532920)												
			Subtotal	785,000.00	0.00	784,942.12			0.094	0.00	1,744.86	1,744.86
Fund: 2016-3 DSE (133533020)												
			Subtotal	715,000.00	0.00	715,000.00			0.089	0.00	738.88	738.88
Fund: 2017-1 DSE (133533120)												
			Subtotal	877,000.00	0.00	876,935.34			0.089	0.00	1,666.28	1,666.28

2013 Res Float Equity Summary
Interest Earnings
April 1, 2020 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	1,865,000.00	0.00	1,864,862.49			0.087	0.00	2,413.14	2,413.14
Fund: 2017-3 DSE (133533320)												
			Subtotal	972,000.00	0.00	971,928.33			0.075	0.00	1,024.28	1,024.28
Fund: 2017-4 DSE (133533420)												
			Subtotal	1,196,000.00	0.00	1,195,911.82			0.085	0.00	1,158.05	1,158.05
Fund: 2018-1 DSE (133533520)												
			Subtotal	1,272,000.00	0.00	1,271,906.22			0.074	0.00	1,235.77	1,235.77
Fund: 2018-2 DSE (133533620)												
			Subtotal	1,764,000.00	0.00	1,763,869.94			0.071	0.00	1,648.23	1,648.23
Fund: 2018-3 DSE (133533720)												
			Subtotal	2,236,000.00	0.00	2,235,835.14			0.069	0.00	1,413.81	1,413.81
Fund: 2018-4 DSE (133533820)												
			Subtotal	2,310,000.00	0.00	2,309,829.68			0.069	0.00	2,282.40	2,282.40
Fund: 2019-1 DSE (133533920)												
			Subtotal	1,983,000.00	0.00	1,982,853.79			0.071	0.00	1,474.92	1,474.92
Fund: 2019-2 DSE (133574120)												
			Subtotal	2,345,000.00	0.00	2,344,827.10			0.083	0.00	1,551.08	1,551.08
Fund: 2019-3 DSE (133574220)												
			Subtotal	1,038,000.00	0.00	1,037,957.38			0.069	0.00	719.40	719.40
Fund: 2019-4 DSE (133574320)												
			Subtotal	1,723,000.00	0.00	1,722,919.78			0.078	0.00	1,423.46	1,423.46
Fund: 2020-1 DSE (133574420)												
			Subtotal	1,784,000.00	0.00	1,783,915.65			0.050	0.00	464.91	464.91
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
April 1, 2020 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	1,769,000.00	0.00	1,768,869.57			0.082	0.00	1,623.38	1,623.38
			Fund: 2020-3 DSE (133575120)									
			Subtotal	683,000.00	0.00	682,979.87			0.041	0.00	159.31	159.31
			Fund: 2020-4 DSE (133575220)									
			Subtotal	0.00	0.00	0.00			0.122	0.00	68.40	68.40
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	2,400,000.00	2,400,000.00	2,400,000.00			1.274	48,000.00	1,392.87	49,392.87
			Total	35,860,000.00	2,400,000.00	35,857,788.08			0.183	48,000.00	35,318.50	83,318.50



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	1,117,000.00	0.00	1,116,917.64			0.094	0.00	1,803.14	1,803.14
Fund: 2013-2 DSE (133532220)												
			Subtotal	1,254,000.00	0.00	1,253,951.78			0.087	0.00	941.43	941.43
Fund: 2014-1 DSE (133532320)												
			Subtotal	1,014,000.00	0.00	1,013,925.24			0.094	0.00	1,383.74	1,383.74
Fund: 2014-2 DSE (133532420)												
			Subtotal	776,000.00	0.00	775,942.79			0.096	0.00	1,549.85	1,549.85
Fund: 2015-1 DSE (133532620)												
			Subtotal	1,227,000.00	0.00	1,226,909.53			0.094	0.00	1,788.49	1,788.49
Fund: 2015-2 DSE (133532720)												
			Subtotal	1,768,000.00	0.00	1,767,869.65			0.088	0.00	1,970.76	1,970.76
Fund: 2016-1 DSE (133532820)												
			Subtotal	987,000.00	0.00	986,927.23			0.092	0.00	1,677.66	1,677.66
Fund: 2016-2 DSE (133532920)												
			Subtotal	785,000.00	0.00	784,942.12			0.094	0.00	1,744.86	1,744.86
Fund: 2016-3 DSE (133533020)												
			Subtotal	715,000.00	0.00	715,000.00			0.089	0.00	738.88	738.88
Fund: 2017-1 DSE (133533120)												
			Subtotal	877,000.00	0.00	876,935.34			0.089	0.00	1,666.28	1,666.28

2013 Res Float Equity Summary
Interest Earnings
April 1, 2019 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	1,865,000.00	0.00	1,864,862.49			0.087	0.00	2,413.14	2,413.14
Fund: 2017-3 DSE (133533320)												
			Subtotal	972,000.00	0.00	971,928.33			0.075	0.00	1,024.28	1,024.28
Fund: 2017-4 DSE (133533420)												
			Subtotal	1,196,000.00	0.00	1,195,911.82			0.085	0.00	1,158.05	1,158.05
Fund: 2018-1 DSE (133533520)												
			Subtotal	1,272,000.00	0.00	1,271,906.22			0.074	0.00	1,235.77	1,235.77
Fund: 2018-2 DSE (133533620)												
			Subtotal	1,764,000.00	0.00	1,763,869.94			0.071	0.00	1,648.23	1,648.23
Fund: 2018-3 DSE (133533720)												
			Subtotal	2,236,000.00	0.00	2,235,835.14			0.069	0.00	1,413.81	1,413.81
Fund: 2018-4 DSE (133533820)												
			Subtotal	2,310,000.00	0.00	2,309,829.68			0.069	0.00	2,282.40	2,282.40
Fund: 2019-1 DSE (133533920)												
			Subtotal	1,983,000.00	0.00	1,982,853.79			0.071	0.00	1,474.92	1,474.92
Fund: 2019-2 DSE (133574120)												
			Subtotal	2,345,000.00	0.00	2,344,827.10			0.083	0.00	1,551.08	1,551.08
Fund: 2019-3 DSE (133574220)												
			Subtotal	1,038,000.00	0.00	1,037,957.38			0.069	0.00	719.40	719.40
Fund: 2019-4 DSE (133574320)												
			Subtotal	1,723,000.00	0.00	1,722,919.78			0.078	0.00	1,423.46	1,423.46
Fund: 2020-1 DSE (133574420)												
			Subtotal	1,784,000.00	0.00	1,783,915.65			0.050	0.00	464.91	464.91
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
April 1, 2019 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	1,769,000.00	0.00	1,768,869.57			0.082	0.00	1,623.38	1,623.38
			Fund: 2020-3 DSE (133575120)									
			Subtotal	683,000.00	0.00	682,979.87			0.041	0.00	159.31	159.31
			Fund: 2020-4 DSE (133575220)									
			Subtotal	0.00	0.00	0.00			0.122	0.00	68.40	68.40
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	2,400,000.00	2,400,000.00	2,400,000.00			1.550	96,000.00	1,392.87	97,392.87
			Total	35,860,000.00	2,400,000.00	35,857,788.08			0.274	96,000.00	35,318.50	131,318.50



2013 Res Float/Equity (merged)
Purchases Report
Sorted by Security ID - Fund
January 1, 2021 - March 31, 2021

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
313385CM6													
313385CM6	31583	131312	AFD	FHLB	2,120,000.00	01/12/2021	03/01 - At Maturity	2,119,745.60		0.090	03/01/2021	0.091	0.00
313385CM6	31584	131322	AFD	FHLB	635,000.00	01/12/2021	03/01 - At Maturity	634,923.80		0.090	03/01/2021	0.091	0.00
313385CM6	31585	131412	AFD	FHLB	1,440,000.00	01/12/2021	03/01 - At Maturity	1,439,827.20		0.090	03/01/2021	0.091	0.00
313385CM6	31586	131422	AFD	FHLB	2,055,000.00	01/12/2021	03/01 - At Maturity	2,054,753.40		0.090	03/01/2021	0.091	0.00
313385CM6	31587	131512	AFD	FHLB	1,045,000.00	01/12/2021	03/01 - At Maturity	1,044,874.60		0.090	03/01/2021	0.091	0.00
313385CM6	31588	131522	AFD	FHLB	1,695,000.00	01/12/2021	03/01 - At Maturity	1,694,796.60		0.090	03/01/2021	0.091	0.00
313385CM6	31589	131612	AFD	FHLB	2,070,000.00	01/12/2021	03/01 - At Maturity	2,069,751.60		0.090	03/01/2021	0.091	0.00
313385CM6	31590	131622	AFD	FHLB	1,690,000.00	01/12/2021	03/01 - At Maturity	1,689,797.20		0.090	03/01/2021	0.091	0.00
313385CM6	31591	131632	AFD	FHLB	630,000.00	01/12/2021	03/01 - At Maturity	629,924.40		0.090	03/01/2021	0.091	0.00
313385CM6	31592	131712	AFD	FHLB	1,665,000.00	01/12/2021	03/01 - At Maturity	1,664,800.20		0.090	03/01/2021	0.091	0.00
313385CM6	31593	131722	AFD	FHLB	2,725,000.00	01/12/2021	03/01 - At Maturity	2,724,673.00		0.090	03/01/2021	0.091	0.00
313385CM6	31594	131732	AFD	FHLB	1,125,000.00	01/12/2021	03/01 - At Maturity	1,124,865.00		0.090	03/01/2021	0.091	0.00
313385CM6	31595	131742	AFD	FHLB	1,105,000.00	01/12/2021	03/01 - At Maturity	1,104,867.40		0.090	03/01/2021	0.091	0.00
313385CM6	31596	131742	AFD	FHLB	120,000.00	01/12/2021	03/01 - At Maturity	119,988.80		0.070	03/01/2021	0.071	0.00
313385CM6	31597	131812	AFD	FHLB	1,530,000.00	01/12/2021	03/01 - At Maturity	1,529,857.20		0.070	03/01/2021	0.071	0.00
313385CM6	31598	131822	AFD	FHLB	1,480,000.00	01/12/2021	03/01 - At Maturity	1,479,861.87		0.070	03/01/2021	0.071	0.00
313385CM6	31599	131832	AFD	FHLB	1,635,000.00	01/12/2021	03/01 - At Maturity	1,634,847.40		0.070	03/01/2021	0.071	0.00
313385CM6	31600	131842	AFD	FHLB	3,460,000.00	01/12/2021	03/01 - At Maturity	3,459,677.07		0.070	03/01/2021	0.071	0.00
313385CM6	31608	131912	AFD	FHLB	1,585,000.00	01/13/2021	03/01 - At Maturity	1,584,834.46		0.080	03/01/2021	0.081	0.00
313385CM6	31609	131922	AFD	FHLB	1,465,000.00	01/13/2021	03/01 - At Maturity	1,464,846.99		0.080	03/01/2021	0.081	0.00
313385CM6	31610	131932	AFD	FHLB	540,000.00	01/13/2021	03/01 - At Maturity	539,943.60		0.080	03/01/2021	0.081	0.00
313385CM6	31601	131942	AFD	FHLB	1,375,000.00	01/12/2021	03/01 - At Maturity	1,374,871.67		0.070	03/01/2021	0.071	0.00
313385CM6	31602	132012	AFD	FHLB	300,000.00	01/12/2021	03/01 - At Maturity	299,972.00		0.070	03/01/2021	0.071	0.00
313385CM6	31611	132022	AFD	FHLB	1,260,000.00	01/13/2021	03/01 - At Maturity	1,259,868.40		0.080	03/01/2021	0.081	0.00
313385CM6	31603	132032	AFD	FHLB	100,000.00	01/12/2021	03/01 - At Maturity	99,990.67		0.070	03/01/2021	0.071	0.00
313385CM6	31612	132032	AFD	FHLB	100,000.00	01/13/2021	03/01 - At Maturity	99,989.56		0.080	03/01/2021	0.081	0.00
313385CM6	31604	137402	AFD	FHLB	530,000.00	01/13/2021	03/01 - At Maturity	529,944.64		0.080	03/01/2021	0.081	0.00
Subtotal					35,480,000.00			35,476,094.33	0.00				0.00
313385DT0													
313385DT0	31629	131312	AFD	FHLB	1,045,000.00	02/09/2021	03/31 - At Maturity	1,044,883.89		0.080	03/31/2021	0.081	0.00
313385DT0	31630	131412	AFD	FHLB	940,000.00	02/09/2021	03/31 - At Maturity	939,895.56		0.080	03/31/2021	0.081	0.00
313385DT0	31631	131422	AFD	FHLB	875,000.00	02/09/2021	03/31 - At Maturity	874,902.78		0.080	03/31/2021	0.081	0.00
313385DT0	31632	131512	AFD	FHLB	1,240,000.00	02/09/2021	03/31 - At Maturity	1,239,862.22		0.080	03/31/2021	0.081	0.00

2013 Res Float/Equity (merged)
Purchases Report
January 1, 2021 - March 31, 2021

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
313385DT0													
313385DT0	31633	131522	AFD	FHLB	1,200,000.00	02/09/2021	03/31 - At Maturity	1,199,866.67		0.080	03/31/2021	0.081	0.00
313385DT0	31634	131612	AFD	FHLB	1,405,000.00	02/09/2021	03/31 - At Maturity	1,404,843.89		0.080	03/31/2021	0.081	0.00
313385DT0	31635	131622	AFD	FHLB	1,545,000.00	02/09/2021	03/31 - At Maturity	1,544,828.33		0.080	03/31/2021	0.081	0.00
313385DT0	31636	131712	AFD	FHLB	1,485,000.00	02/09/2021	03/31 - At Maturity	1,484,835.00		0.080	03/31/2021	0.081	0.00
313385DT0	31637	131722	AFD	FHLB	1,675,000.00	02/09/2021	03/31 - At Maturity	1,674,813.89		0.080	03/31/2021	0.081	0.00
313385DT0	31638	131732	AFD	FHLB	1,080,000.00	02/09/2021	03/31 - At Maturity	1,079,880.00		0.080	03/31/2021	0.081	0.00
313385DT0	31639	131742	AFD	FHLB	1,470,000.00	02/09/2021	03/31 - At Maturity	1,469,836.67		0.080	03/31/2021	0.081	0.00
313385DT0	31640	131812	AFD	FHLB	1,120,000.00	02/09/2021	03/31 - At Maturity	1,119,875.56		0.080	03/31/2021	0.081	0.00
313385DT0	31641	131822	AFD	FHLB	2,315,000.00	02/09/2021	03/31 - At Maturity	2,314,742.78		0.080	03/31/2021	0.081	0.00
313385DT0	31642	131832	AFD	FHLB	1,170,000.00	02/09/2021	03/31 - At Maturity	1,169,870.00		0.080	03/31/2021	0.081	0.00
313385DT0	31643	131842	AFD	FHLB	2,980,000.00	02/09/2021	03/31 - At Maturity	2,979,668.89		0.080	03/31/2021	0.081	0.00
313385DT0	31644	131912	AFD	FHLB	2,670,000.00	02/09/2021	03/31 - At Maturity	2,669,703.33		0.080	03/31/2021	0.081	0.00
313385DT0	31645	131922	AFD	FHLB	1,455,000.00	02/09/2021	03/31 - At Maturity	1,454,838.33		0.080	03/31/2021	0.081	0.00
313385DT0	31646	131932	AFD	FHLB	310,000.00	02/09/2021	03/31 - At Maturity	309,965.56		0.080	03/31/2021	0.081	0.00
313385DT0	31647	132022	AFD	FHLB	2,630,000.00	02/09/2021	03/31 - At Maturity	2,629,707.78		0.080	03/31/2021	0.081	0.00
Subtotal					28,610,000.00			28,606,821.13	0.00				0.00
313385DU7													
313385DU7	31651	131322	AFD	FHLB	600,000.00	02/12/2021	04/01 - At Maturity	599,976.00		0.030	04/01/2021	0.030	600,000.00
313385DU7	31652	131632	AFD	FHLB	715,000.00	02/12/2021	04/01 - At Maturity	714,971.40		0.030	04/01/2021	0.030	715,000.00
313385DU7	31653	131932	AFD	FHLB	460,000.00	02/12/2021	04/01 - At Maturity	459,981.60		0.030	04/01/2021	0.030	460,000.00
313385DU7	31654	131942	AFD	FHLB	635,000.00	02/12/2021	04/01 - At Maturity	634,974.60		0.030	04/01/2021	0.030	635,000.00
313385DU7	31655	132012	AFD	FHLB	640,000.00	02/12/2021	04/01 - At Maturity	639,974.40		0.030	04/01/2021	0.030	640,000.00
313385DU7	31656	132032	AFD	FHLB	410,000.00	02/12/2021	04/01 - At Maturity	409,983.60		0.030	04/01/2021	0.030	410,000.00
Subtotal					3,460,000.00			3,459,861.60	0.00				3,460,000.00
313385FC5													
313385FC5	31683	131312	AFD	FHLB	1,117,000.00	03/05/2021	05/03 - At Maturity	1,116,871.86		0.070	05/03/2021	0.071	1,116,917.64
313385FC5	31684	131322	AFD	FHLB	654,000.00	03/05/2021	05/03 - At Maturity	653,924.97		0.070	05/03/2021	0.071	653,951.78
313385FC5	31685	131412	AFD	FHLB	1,014,000.00	03/05/2021	05/03 - At Maturity	1,013,883.67		0.070	05/03/2021	0.071	1,013,925.24
313385FC5	31686	131422	AFD	FHLB	776,000.00	03/05/2021	05/03 - At Maturity	775,910.98		0.070	05/03/2021	0.071	775,942.79
313385FC5	31687	131512	AFD	FHLB	1,227,000.00	03/05/2021	05/03 - At Maturity	1,226,859.24		0.070	05/03/2021	0.071	1,226,909.53
313385FC5	31688	131522	AFD	FHLB	1,768,000.00	03/05/2021	05/03 - At Maturity	1,767,797.17		0.070	05/03/2021	0.071	1,767,869.65
313385FC5	31689	131612	AFD	FHLB	987,000.00	03/05/2021	05/03 - At Maturity	986,886.77		0.070	05/03/2021	0.071	986,927.23
313385FC5	31690	131622	AFD	FHLB	785,000.00	03/05/2021	05/03 - At Maturity	784,909.94		0.070	05/03/2021	0.071	784,942.12
313385FC5	31691	131712	AFD	FHLB	877,000.00	03/05/2021	05/03 - At Maturity	876,899.39		0.070	05/03/2021	0.071	876,935.34
313385FC5	31692	131722	AFD	FHLB	1,865,000.00	03/05/2021	05/03 - At Maturity	1,864,786.04		0.070	05/03/2021	0.071	1,864,862.49
313385FC5	31693	131732	AFD	FHLB	972,000.00	03/05/2021	05/03 - At Maturity	971,888.49		0.070	05/03/2021	0.071	971,928.33

2013 Res Float/Equity (merged)
Purchases Report
January 1, 2021 - March 31, 2021

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
313385FC5													
313385FC5	31694	131742	AFD	FHLB	1,196,000.00	03/05/2021	05/03 - At Maturity	1,195,862.79		0.070	05/03/2021	0.071	1,195,911.82
313385FC5	31695	131812	AFD	FHLB	1,272,000.00	03/05/2021	05/03 - At Maturity	1,271,854.07		0.070	05/03/2021	0.071	1,271,906.22
313385FC5	31696	131822	AFD	FHLB	1,764,000.00	03/05/2021	05/03 - At Maturity	1,763,797.63		0.070	05/03/2021	0.071	1,763,869.94
313385FC5	31697	131832	AFD	FHLB	2,236,000.00	03/05/2021	05/03 - At Maturity	2,235,743.48		0.070	05/03/2021	0.071	2,235,835.14
313385FC5	31698	131842	AFD	FHLB	2,310,000.00	03/05/2021	05/03 - At Maturity	2,309,734.99		0.070	05/03/2021	0.071	2,309,829.68
313385FC5	31699	131912	AFD	FHLB	1,983,000.00	03/05/2021	05/03 - At Maturity	1,982,772.51		0.070	05/03/2021	0.071	1,982,853.79
313385FC5	31700	131922	AFD	FHLB	2,345,000.00	03/05/2021	05/03 - At Maturity	2,344,730.98		0.070	05/03/2021	0.071	2,344,827.10
313385FC5	31701	131932	AFD	FHLB	578,000.00	03/05/2021	05/03 - At Maturity	577,933.69		0.070	05/03/2021	0.071	577,957.38
313385FC5	31703	131942	AFD	FHLB	1,088,000.00	03/05/2021	05/03 - At Maturity	1,087,875.18		0.070	05/03/2021	0.071	1,087,919.78
313385FC5	31704	132012	AFD	FHLB	1,144,000.00	03/05/2021	05/03 - At Maturity	1,143,868.76		0.070	05/03/2021	0.071	1,143,915.65
313385FC5	31702	132022	AFD	FHLB	1,174,000.00	03/05/2021	05/03 - At Maturity	1,173,865.32		0.070	05/03/2021	0.071	1,173,913.44
313385FC5	31705	132022	AFD	FHLB	595,000.00	03/05/2021	05/03 - At Maturity	594,931.74		0.070	05/03/2021	0.071	594,956.13
313385FC5	31706	132032	AFD	FHLB	273,000.00	03/05/2021	05/03 - At Maturity	272,968.68		0.070	05/03/2021	0.071	272,979.87
Subtotal					30,000,000.00			29,996,558.34	0.00	29,997,788.08			
Total Purchases					97,550,000.00			97,539,335.40	0.00	33,457,788.08			



2013 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2021 - March 31, 2021

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
313385AD8	31401	131312	AFD	FHLB	2,079,000.00	01/04/2021	11/19/2020	0.130	2,079,000.00	0.00	2,079,000.00	0.00
313385AD8	31402	131412	AFD	FHLB	2,000,000.00	01/04/2021	11/19/2020	0.130	2,000,000.00	0.00	2,000,000.00	0.00
313385AD8	31403	131422	AFD	FHLB	1,075,000.00	01/04/2021	11/19/2020	0.130	1,075,000.00	0.00	1,075,000.00	0.00
313385AD8	31404	131512	AFD	FHLB	1,200,000.00	01/04/2021	11/19/2020	0.130	1,200,000.00	0.00	1,200,000.00	0.00
313385AD8	31405	131522	AFD	FHLB	2,050,000.00	01/04/2021	11/19/2020	0.130	2,050,000.00	0.00	2,050,000.00	0.00
313385AD8	31406	131612	AFD	FHLB	2,770,000.00	01/04/2021	11/19/2020	0.130	2,770,000.00	0.00	2,770,000.00	0.00
313385AD8	31407	131622	AFD	FHLB	1,285,000.00	01/04/2021	11/19/2020	0.130	1,285,000.00	0.00	1,285,000.00	0.00
313385AD8	31408	131632	AFD	FHLB	650,000.00	01/04/2021	11/19/2020	0.130	650,000.00	0.00	650,000.00	0.00
313385AD8	31409	131712	AFD	FHLB	900,000.00	01/04/2021	11/19/2020	0.130	900,000.00	0.00	900,000.00	0.00
313385AD8	31410	131722	AFD	FHLB	1,350,000.00	01/04/2021	11/19/2020	0.130	1,350,000.00	0.00	1,350,000.00	0.00
313385AD8	31411	131732	AFD	FHLB	250,000.00	01/04/2021	11/19/2020	0.130	250,000.00	0.00	250,000.00	0.00
313385AD8	31412	131742	AFD	FHLB	600,000.00	01/04/2021	11/19/2020	0.130	600,000.00	0.00	600,000.00	0.00
313385AD8	31413	131812	AFD	FHLB	250,000.00	01/04/2021	11/19/2020	0.130	250,000.00	0.00	250,000.00	0.00
313385AD8	31414	131822	AFD	FHLB	700,000.00	01/04/2021	11/19/2020	0.130	700,000.00	0.00	700,000.00	0.00
313385AD8	31415	131832	AFD	FHLB	650,000.00	01/04/2021	11/19/2020	0.130	650,000.00	0.00	650,000.00	0.00
313385AD8	31416	131842	AFD	FHLB	2,200,000.00	01/04/2021	11/19/2020	0.130	2,200,000.00	0.00	2,200,000.00	0.00
313385AD8	31417	131912	AFD	FHLB	1,650,000.00	01/04/2021	11/19/2020	0.130	1,650,000.00	0.00	1,650,000.00	0.00
313385AD8	31418	131922	AFD	FHLB	2,600,000.00	01/04/2021	11/19/2020	0.130	2,600,000.00	0.00	2,600,000.00	0.00
313385AD8	31419	131932	AFD	FHLB	225,000.00	01/04/2021	11/19/2020	0.130	225,000.00	0.00	225,000.00	0.00
313385AD8	31420	131942	AFD	FHLB	3,300,000.00	01/04/2021	11/19/2020	0.130	3,300,000.00	0.00	3,300,000.00	0.00
313385AD8	31421	132022	AFD	FHLB	2,650,000.00	01/04/2021	11/19/2020	0.130	2,650,000.00	0.00	2,650,000.00	0.00
313385AD8	31422	131422	AFD	FHLB	1,865,000.00	01/04/2021	11/24/2020	0.130	1,865,000.00	0.00	1,865,000.00	0.00
313385AD8	31423	131512	AFD	FHLB	2,430,000.00	01/04/2021	11/24/2020	0.130	2,430,000.00	0.00	2,430,000.00	0.00
313385AD8	31424	131622	AFD	FHLB	1,465,000.00	01/04/2021	11/24/2020	0.130	1,465,000.00	0.00	1,465,000.00	0.00
313385AD8	31425	131632	AFD	FHLB	715,000.00	01/04/2021	11/24/2020	0.130	715,000.00	0.00	715,000.00	0.00
313385AD8	31426	131712	AFD	FHLB	1,970,000.00	01/04/2021	11/24/2020	0.130	1,970,000.00	0.00	1,970,000.00	0.00
313385AD8	31427	131722	AFD	FHLB	1,255,000.00	01/04/2021	11/24/2020	0.130	1,255,000.00	0.00	1,255,000.00	0.00
313385AD8	31428	131742	AFD	FHLB	1,000,000.00	01/04/2021	11/24/2020	0.130	1,000,000.00	0.00	1,000,000.00	0.00
313385AD8	31429	131922	AFD	FHLB	730,000.00	01/04/2021	11/24/2020	0.130	730,000.00	0.00	730,000.00	0.00
313385AD8	31430	131932	AFD	FHLB	555,000.00	01/04/2021	11/24/2020	0.130	555,000.00	0.00	555,000.00	0.00
313385AD8	31431	131932	AFD	FHLB	715,000.00	01/04/2021	11/24/2020	0.130	715,000.00	0.00	715,000.00	0.00
313385AD8	31444	137402	AFD	FHLB	525,000.00	01/04/2021	12/01/2020	0.030	525,000.00	0.00	525,000.00	0.00
313385AD8	31445	131522	AFD	FHLB	240,000.00	01/04/2021	12/01/2020	0.030	240,000.00	0.00	240,000.00	0.00
313385AD8	31446	131732	AFD	FHLB	2,140,000.00	01/04/2021	12/01/2020	0.030	2,140,000.00	0.00	2,140,000.00	0.00
313385AD8	31447	131812	AFD	FHLB	2,215,000.00	01/04/2021	12/01/2020	0.030	2,215,000.00	0.00	2,215,000.00	0.00
313385AD8	31448	131822	AFD	FHLB	4,310,000.00	01/04/2021	12/01/2020	0.030	4,310,000.00	0.00	4,310,000.00	0.00
313385AD8	31449	131832	AFD	FHLB	3,505,000.00	01/04/2021	12/01/2020	0.030	3,505,000.00	0.00	3,505,000.00	0.00
313385AD8	31450	131842	AFD	FHLB	4,505,000.00	01/04/2021	12/01/2020	0.030	4,505,000.00	0.00	4,505,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during January 1, 2021 - March 31, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385AD8	31451	131912	AFD	FHLB	3,090,000.00	01/04/2021	12/01/2020	0.030	3,090,000.00	0.00	3,090,000.00	0.00
313385AD8	31452	131932	AFD	FHLB	1,110,000.00	01/04/2021	12/01/2020	0.030	1,110,000.00	0.00	1,110,000.00	0.00
313385AD8	31453	132012	AFD	FHLB	3,350,000.00	01/04/2021	12/01/2020	0.030	3,350,000.00	0.00	3,350,000.00	0.00
313385AD8	31454	132032	AFD	FHLB	2,460,000.00	01/04/2021	12/01/2020	0.030	2,460,000.00	0.00	2,460,000.00	0.00
313385BH8	31485	137402	AFD	FHLB	1,945,000.00	02/01/2021	12/10/2020	0.070	1,945,000.00	0.00	1,945,000.00	0.00
313385BH8	31488	131312	AFD	FHLB	1,640,000.00	02/01/2021	12/10/2020	0.070	1,640,000.00	0.00	1,640,000.00	0.00
313385BH8	31489	131322	AFD	FHLB	815,000.00	02/01/2021	12/10/2020	0.070	815,000.00	0.00	815,000.00	0.00
313385BH8	31490	131412	AFD	FHLB	915,000.00	02/01/2021	12/10/2020	0.070	915,000.00	0.00	915,000.00	0.00
313385BH8	31491	131422	AFD	FHLB	830,000.00	02/01/2021	12/10/2020	0.070	830,000.00	0.00	830,000.00	0.00
313385BH8	31492	131512	AFD	FHLB	1,305,000.00	02/01/2021	12/10/2020	0.070	1,305,000.00	0.00	1,305,000.00	0.00
313385BH8	31493	131522	AFD	FHLB	1,445,000.00	02/01/2021	12/10/2020	0.070	1,445,000.00	0.00	1,445,000.00	0.00
313385BH8	31494	131612	AFD	FHLB	1,190,000.00	02/01/2021	12/10/2020	0.070	1,190,000.00	0.00	1,190,000.00	0.00
313385BH8	31495	131622	AFD	FHLB	1,295,000.00	02/01/2021	12/10/2020	0.070	1,295,000.00	0.00	1,295,000.00	0.00
313385BH8	31496	131632	AFD	FHLB	270,000.00	02/01/2021	12/10/2020	0.070	270,000.00	0.00	270,000.00	0.00
313385BH8	31497	131712	AFD	FHLB	1,350,000.00	02/01/2021	12/10/2020	0.070	1,350,000.00	0.00	1,350,000.00	0.00
313385BH8	31498	131722	AFD	FHLB	1,875,000.00	02/01/2021	12/10/2020	0.070	1,875,000.00	0.00	1,875,000.00	0.00
313385BH8	31499	131732	AFD	FHLB	1,020,000.00	02/01/2021	12/10/2020	0.070	1,020,000.00	0.00	1,020,000.00	0.00
313385BH8	31500	131742	AFD	FHLB	1,045,000.00	02/01/2021	12/10/2020	0.070	1,045,000.00	0.00	1,045,000.00	0.00
313385BH8	31501	131812	AFD	FHLB	1,125,000.00	02/01/2021	12/10/2020	0.070	1,125,000.00	0.00	1,125,000.00	0.00
313385BH8	31502	131822	AFD	FHLB	1,505,000.00	02/01/2021	12/10/2020	0.070	1,505,000.00	0.00	1,505,000.00	0.00
313385BH8	31503	131832	AFD	FHLB	2,630,000.00	02/01/2021	12/10/2020	0.070	2,630,000.00	0.00	2,630,000.00	0.00
313385BH8	31504	131842	AFD	FHLB	2,730,000.00	02/01/2021	12/10/2020	0.070	2,730,000.00	0.00	2,730,000.00	0.00
313385BH8	31505	131912	AFD	FHLB	1,175,000.00	02/01/2021	12/10/2020	0.070	1,175,000.00	0.00	1,175,000.00	0.00
313385BH8	31506	131922	AFD	FHLB	700,000.00	02/01/2021	12/10/2020	0.070	700,000.00	0.00	700,000.00	0.00
313385BH8	31507	131932	AFD	FHLB	675,000.00	02/01/2021	12/10/2020	0.070	675,000.00	0.00	675,000.00	0.00
313385BH8	31508	131942	AFD	FHLB	1,160,000.00	02/01/2021	12/10/2020	0.070	1,160,000.00	0.00	1,160,000.00	0.00
313385BH8	31509	132012	AFD	FHLB	580,000.00	02/01/2021	12/10/2020	0.070	580,000.00	0.00	580,000.00	0.00
313385BH8	31510	132022	AFD	FHLB	1,255,000.00	02/01/2021	12/10/2020	0.070	1,255,000.00	0.00	1,255,000.00	0.00
313385BH8	31511	132032	AFD	FHLB	410,000.00	02/01/2021	12/10/2020	0.070	410,000.00	0.00	410,000.00	0.00
313385CM6	31583	131312	AFD	FHLB	2,120,000.00	03/01/2021	01/12/2021	0.090	2,120,000.00	0.00	2,120,000.00	0.00
313385CM6	31584	131322	AFD	FHLB	635,000.00	03/01/2021	01/12/2021	0.090	635,000.00	0.00	635,000.00	0.00
313385CM6	31585	131412	AFD	FHLB	1,440,000.00	03/01/2021	01/12/2021	0.090	1,440,000.00	0.00	1,440,000.00	0.00
313385CM6	31586	131422	AFD	FHLB	2,055,000.00	03/01/2021	01/12/2021	0.090	2,055,000.00	0.00	2,055,000.00	0.00
313385CM6	31587	131512	AFD	FHLB	1,045,000.00	03/01/2021	01/12/2021	0.090	1,045,000.00	0.00	1,045,000.00	0.00
313385CM6	31588	131522	AFD	FHLB	1,695,000.00	03/01/2021	01/12/2021	0.090	1,695,000.00	0.00	1,695,000.00	0.00
313385CM6	31589	131612	AFD	FHLB	2,070,000.00	03/01/2021	01/12/2021	0.090	2,070,000.00	0.00	2,070,000.00	0.00
313385CM6	31590	131622	AFD	FHLB	1,690,000.00	03/01/2021	01/12/2021	0.090	1,690,000.00	0.00	1,690,000.00	0.00
313385CM6	31591	131632	AFD	FHLB	630,000.00	03/01/2021	01/12/2021	0.090	630,000.00	0.00	630,000.00	0.00
313385CM6	31592	131712	AFD	FHLB	1,665,000.00	03/01/2021	01/12/2021	0.090	1,665,000.00	0.00	1,665,000.00	0.00
313385CM6	31593	131722	AFD	FHLB	2,725,000.00	03/01/2021	01/12/2021	0.090	2,725,000.00	0.00	2,725,000.00	0.00
313385CM6	31594	131732	AFD	FHLB	1,125,000.00	03/01/2021	01/12/2021	0.090	1,125,000.00	0.00	1,125,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during January 1, 2021 - March 31, 2021

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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385CM6	31595	131742	AFD	FHLB	1,105,000.00	03/01/2021	01/12/2021	0.090	1,105,000.00	0.00	1,105,000.00	0.00
313385CM6	31596	131742	AFD	FHLB	120,000.00	03/01/2021	01/12/2021	0.070	120,000.00	0.00	120,000.00	0.00
313385CM6	31597	131812	AFD	FHLB	1,530,000.00	03/01/2021	01/12/2021	0.070	1,530,000.00	0.00	1,530,000.00	0.00
313385CM6	31598	131822	AFD	FHLB	1,480,000.00	03/01/2021	01/12/2021	0.070	1,480,000.00	0.00	1,480,000.00	0.00
313385CM6	31599	131832	AFD	FHLB	1,635,000.00	03/01/2021	01/12/2021	0.070	1,635,000.00	0.00	1,635,000.00	0.00
313385CM6	31600	131842	AFD	FHLB	3,460,000.00	03/01/2021	01/12/2021	0.070	3,460,000.00	0.00	3,460,000.00	0.00
313385CM6	31601	131942	AFD	FHLB	1,375,000.00	03/01/2021	01/12/2021	0.070	1,375,000.00	0.00	1,375,000.00	0.00
313385CM6	31602	132012	AFD	FHLB	300,000.00	03/01/2021	01/12/2021	0.070	300,000.00	0.00	300,000.00	0.00
313385CM6	31603	132032	AFD	FHLB	100,000.00	03/01/2021	01/12/2021	0.070	100,000.00	0.00	100,000.00	0.00
313385CM6	31604	137402	AFD	FHLB	530,000.00	03/01/2021	01/13/2021	0.080	530,000.00	0.00	530,000.00	0.00
313385CM6	31608	131912	AFD	FHLB	1,585,000.00	03/01/2021	01/13/2021	0.080	1,585,000.00	0.00	1,585,000.00	0.00
313385CM6	31609	131922	AFD	FHLB	1,465,000.00	03/01/2021	01/13/2021	0.080	1,465,000.00	0.00	1,465,000.00	0.00
313385CM6	31610	131932	AFD	FHLB	540,000.00	03/01/2021	01/13/2021	0.080	540,000.00	0.00	540,000.00	0.00
313385CM6	31611	132022	AFD	FHLB	1,260,000.00	03/01/2021	01/13/2021	0.080	1,260,000.00	0.00	1,260,000.00	0.00
313385CM6	31612	132032	AFD	FHLB	100,000.00	03/01/2021	01/13/2021	0.080	100,000.00	0.00	100,000.00	0.00
313385DT0	31629	131312	AFD	FHLB	1,045,000.00	03/31/2021	02/09/2021	0.080	1,045,000.00	0.00	1,045,000.00	0.00
313385DT0	31630	131412	AFD	FHLB	940,000.00	03/31/2021	02/09/2021	0.080	940,000.00	0.00	940,000.00	0.00
313385DT0	31631	131422	AFD	FHLB	875,000.00	03/31/2021	02/09/2021	0.080	875,000.00	0.00	875,000.00	0.00
313385DT0	31632	131512	AFD	FHLB	1,240,000.00	03/31/2021	02/09/2021	0.080	1,240,000.00	0.00	1,240,000.00	0.00
313385DT0	31633	131522	AFD	FHLB	1,200,000.00	03/31/2021	02/09/2021	0.080	1,200,000.00	0.00	1,200,000.00	0.00
313385DT0	31634	131612	AFD	FHLB	1,405,000.00	03/31/2021	02/09/2021	0.080	1,405,000.00	0.00	1,405,000.00	0.00
313385DT0	31635	131622	AFD	FHLB	1,545,000.00	03/31/2021	02/09/2021	0.080	1,545,000.00	0.00	1,545,000.00	0.00
313385DT0	31636	131712	AFD	FHLB	1,485,000.00	03/31/2021	02/09/2021	0.080	1,485,000.00	0.00	1,485,000.00	0.00
313385DT0	31637	131722	AFD	FHLB	1,675,000.00	03/31/2021	02/09/2021	0.080	1,675,000.00	0.00	1,675,000.00	0.00
313385DT0	31638	131732	AFD	FHLB	1,080,000.00	03/31/2021	02/09/2021	0.080	1,080,000.00	0.00	1,080,000.00	0.00
313385DT0	31639	131742	AFD	FHLB	1,470,000.00	03/31/2021	02/09/2021	0.080	1,470,000.00	0.00	1,470,000.00	0.00
313385DT0	31640	131812	AFD	FHLB	1,120,000.00	03/31/2021	02/09/2021	0.080	1,120,000.00	0.00	1,120,000.00	0.00
313385DT0	31641	131822	AFD	FHLB	2,315,000.00	03/31/2021	02/09/2021	0.080	2,315,000.00	0.00	2,315,000.00	0.00
313385DT0	31642	131832	AFD	FHLB	1,170,000.00	03/31/2021	02/09/2021	0.080	1,170,000.00	0.00	1,170,000.00	0.00
313385DT0	31643	131842	AFD	FHLB	2,980,000.00	03/31/2021	02/09/2021	0.080	2,980,000.00	0.00	2,980,000.00	0.00
313385DT0	31644	131912	AFD	FHLB	2,670,000.00	03/31/2021	02/09/2021	0.080	2,670,000.00	0.00	2,670,000.00	0.00
313385DT0	31645	131922	AFD	FHLB	1,455,000.00	03/31/2021	02/09/2021	0.080	1,455,000.00	0.00	1,455,000.00	0.00
313385DT0	31646	131932	AFD	FHLB	310,000.00	03/31/2021	02/09/2021	0.080	310,000.00	0.00	310,000.00	0.00
313385DT0	31647	132022	AFD	FHLB	2,630,000.00	03/31/2021	02/09/2021	0.080	2,630,000.00	0.00	2,630,000.00	0.00
Total Maturities					165,559,000.00				165,559,000.00	0.00	165,559,000.00	0.00

RESERVE FUNDS (DSRF & BRF)

DESCRIPTION

Debt Service Reserve Fund (DSRF) -These funds have been set aside from prior bond proceeds, and represent the maximum annual debt service for the life of the bonds. The Debt Service Reserve requirement is by Resolution rather than bond issue. The calculation of the DSRF is performed by the Financial Advisor at the time of a new bond issue as well as annually and is based on amortized value rather than market value (pursuant to the terms of the General Bond Resolutions)

For most of THDA's history, the standard practice has been to invest the DSRF in investments with approximately the same maturity of the longest-term bond. This practice has been at the advice of Underwriters, Financial Advisors and Rating Agencies. However, beginning in 1993 when rates were at historic lows the Rating Agencies required substantially shorter maturity DSRF investment since a 30-year investment would lose substantial value if rates increased substantially. Therefore since that time investment decisions for these funds have been influenced by market conditions at the time of the investments.

Debt Service Reserve Fund (DSRF) – An analysis of the 1985 Resolution DSRF was performed as of June 30, 2020. The resulting Debt Service Reserve Fund requirement was \$6,530,462.17.

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, 2020 to determine the amount to be held in the Bond Reserve Fund. This analysis determined that this balance needed to be \$2,355,541.30.

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 2020-4 in October of 2020 under this resolution. The resulting Bond Reserve Fund requirement was \$87,127,029.

THDA QUARTERLY INVESTMENT REPORT

RESERVE FUNDS

March 31, 2021

Historical Fund Balances

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	101,336,830.72	104,120,340.61	21,263,369.95	21,206,044.69	46,304,284.25	46,037,294.51
6/30/19	91,015,399.41	91,610,612.61	21,307,582.65	20,713,277.95	50,951,091.06	49,480,576.18
6/30/20	23,857,841.86	24,948,423.77	6,611,813.54	6,613,393.73	111,728,216.43	112,333,794.57
3/31/21	15,867,908.53	16,790,688.80	6,613,960.06	6,614,582.45	115,439,441.73	115,983,541.95

Historical Returns (Yield)

1985 Resolution
2009 Resolution
2013 Resolution

Quarter ending 3/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
2.864%	2.847%	2.969%	4.080%
0.371%	0.375%	0.414%	0.456%
0.619%	0.629%	0.747%	0.843%

Benchmarks:

(1) One-year CMT
(2) Two-year CMT
(3) Three-year CMT

0.083%	0.112%	0.128%	0.909%
0.133%	0.142%	0.155%	0.890%
0.243%	0.202%	0.212%	0.908%

Duration

1985 Resolution 2009 Resolution 2013 Resolution

Average Duration to Maturity (Years)

Average Duration to Call (Years)

2.5	2.9	3.9
1.2	0.4	1.2

Asset Allocation

1985 Resolution

2009 Resolution

2013 Resolution

	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	2,525,958.12	15.92%	1,523,090.87	23.03%	7,484,381.81	6.48%
Federal Agency Coupons	7,855,000.00	49.50%	5,090,869.19	76.97%	107,955,059.92	93.52%
Treasury Coupon Securities	5,486,950.41	34.58%	-	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%
Total	15,867,908.53	100.00%	6,613,960.06	100.00%	115,439,441.73	100.00%

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



**1985 Res DSRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021**

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
Federal Home Loan Mortgage Cor												
3134GXGU2	31477	Federal Agency Coupon Securities	Fair	5,000,000.00	0.250	5,000,733.40	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31525	Federal Agency Coupon Securities	Fair	770,000.00	0.200	770,684.07	12/31/2020	0.200	12/15/2022	623	12/15/2021	
Subtotal and Average				5,770,000.00		5,771,417.47		0.243		793		
Federal National Mortgage Admi												
3135GA5T4	31513	Federal Agency Coupon Securities	Fair	1,300,000.00	0.300	1,300,192.45	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31549	Federal Agency Coupon Securities	Fair	785,000.00	0.375	785,711.63	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
Subtotal and Average				2,085,000.00		2,085,904.08		0.328		1,056		
United States Treasury												
912810EQ7	28680	Treasury Coupon Securities	Fair	5,486,950.41	6.250	6,407,409.13	12/31/2020	6.611	08/15/2023	866		
Subtotal and Average				5,486,950.41		6,407,409.13		6.611		866		
Total and Average				13,341,950.41		14,264,730.68		2.875		864		



**1985 Res DSRF Summary
Investments by All Types
Active Investments
March 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	7,855,000.00	7,855,000.00				
Treasury Coupon Securities										
				Subtotal	5,524,000.00	5,486,950.41				
				Total	13,379,000.00	13,341,950.41				



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	13,338,099.99	13,341,950.41			2.864	90,356.83	3,850.42	94,207.25
			Total	13,379,000.00	13,338,099.99	13,341,950.41			2.864	90,356.83	3,850.42	94,207.25



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	14,469,782.54	13,341,950.41			2.847	263,861.27	16,088.40	279,949.67
			Total	13,379,000.00	14,469,782.54	13,341,950.41			2.847	263,861.27	16,088.40	279,949.67



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings			
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 1985 A-L DSRF (6076006026)													
			Subtotal	13,379,000.00	5,471,334.82	13,341,950.41				2.969	350,173.77	21,646.12	371,819.89
			Total	13,379,000.00	5,471,334.82	13,341,950.41				2.969	350,173.77	21,646.12	371,819.89



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	5,455,676.45	13,341,950.41			4.080	696,136.44	37,304.49	733,440.93
			Total	13,379,000.00	5,455,676.45	13,341,950.41			4.080	696,136.44	37,304.49	733,440.93



**2009 Res BRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31669	Federal Agency Coupon Securities	Fair	500,000.00	0.400	500,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALQ56	31707	Federal Agency Coupon Securities	Fair	1,000,000.00	0.330	1,000,000.00	03/29/2021	0.330	12/29/2023	1,002	06/29/2021	
3130ALQU1	31712	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	1,000,000.00	03/30/2021	0.780	06/30/2024	1,186	09/30/2021	
3130ALUG7	31721	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
Subtotal and Average				3,200,000.00		3,200,000.00		0.519		1,131		
Federal Home Loan Mortgage Cor												
3134GVU30	31168	Federal Agency Coupon Securities	Fair	500,000.00	0.500	500,291.83	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGQ1	31530	Federal Agency Coupon Securities	Fair	390,000.00	0.200	390,346.48	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31617	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
Subtotal and Average				1,390,869.19		1,391,038.31		0.333		862		
Federal National Mortgage Admi												
3135GA5Y3	31553	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
Subtotal and Average				500,000.00		500,453.27		0.375		1,170		
Total and Average				5,090,869.19		5,091,491.58		0.454		1,061		



**2009 Res BRF Summary
Investments by All Types
Active Investments
March 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	5,090,000.00	5,090,869.19				
				Total	5,090,000.00	5,090,869.19				



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	5,090,000.00	2,569,992.69	5,090,869.19			0.371	2,253.47	-19.33	2,234.14
			Total	5,090,000.00	2,569,992.69	5,090,869.19			0.371	2,253.47	-19.33	2,234.14



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A BRF (133532550)													
			Subtotal	5,090,000.00	6,573,956.84	5,090,869.19			0.375	12,700.40	1,812.74	14,513.14	
			Total	5,090,000.00	6,573,956.84	5,090,869.19			0.375	12,700.40	1,812.74	14,513.14	



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A BRF (133532550)													
			Subtotal	5,090,000.00	370,000.00	5,090,869.19			0.414	15,068.91	1,884.25	16,953.16	
			Total	5,090,000.00	370,000.00	5,090,869.19			0.414	15,068.91	1,884.25	16,953.16	



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	5,090,000.00	0.00	5,090,869.19			0.456	17,270.82	1,884.25	19,155.07
			Total	5,090,000.00	0.00	5,090,869.19			0.456	17,270.82	1,884.25	19,155.07



**2009 Res BRF Merged
Purchases Report
Sorted by Security ID - Fund
January 1, 2021 - March 31, 2021**

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
3130ALJ70													
3130ALJ70	31669	0915A5	FAC	FHLB	500,000.00	03/12/2021	09/12 - 03/12	500,000.00		0.400	04/12/2021		500,000.00
			Subtotal		500,000.00			500,000.00	0.00				500,000.00
3130ALQ56													
3130ALQ56	31707	0915A5	FAC	FHLB	1,000,000.00	03/29/2021	09/29 - 03/29	1,000,000.00		0.330	06/29/2021	0.330	1,000,000.00
			Subtotal		1,000,000.00			1,000,000.00	0.00				1,000,000.00
3130ALQU1													
3130ALQU1	31712	0915A5	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.520	09/30/2021	0.780	1,000,000.00
			Subtotal		1,000,000.00			1,000,000.00	0.00				1,000,000.00
3130ALUG7													
3130ALUG7	31721	0915A5	FAC	FHLB	700,000.00	03/30/2021	09/30 - 03/31	700,000.00		0.500	09/30/2021		700,000.00
			Subtotal		700,000.00			700,000.00	0.00				700,000.00
3134GWTL0													
3134GWTL0	31617	0915A5	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
			Subtotal		500,000.00			500,400.00	495.83				500,869.19
Total Purchases					3,700,000.00			3,700,400.00	495.83				3,700,869.19



**2009 Res BRF Merged
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2021 - March 31, 2021**

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
06/30/2023												
3134GVV21	31184	0915A5	FHLMC FAC	06/30/202	03/30/202 06/30/202	500,000.00	0.450	500,000.00	500,000.00	0.00	500,000.00 Call	0.00
Subtotal						500,000.00		500,000.00	500,000.00	0.00	500,000.00	0.00
Total Sales						500,000.00		500,000.00	500,000.00	0.00	500,000.00	0.00



**2009 Res BRF Merged
Maturity Report
Sorted by Maturity Date**
Amounts due during January 1, 2021 - March 31, 2021

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
313385AD8	31205	0915A5	AFD	FHLB	680,000.00	01/04/2021	06/26/2020	0.130	680,000.00	0.00	680,000.00	0.00
Total Maturities					680,000.00				680,000.00	0.00	680,000.00	0.00



**2013 Res BRF merged
Investments by Issuer
Active Investments
Sorted by Fund
March 31, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31665	Federal Agency Coupon Securities	Fair	125,000.00	0.400	125,000.00	03/12/2021	0.399	03/12/2024	1,076	04/12/2021	
3130ALUG7	31717	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	1,000,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31666	Federal Agency Coupon Securities	Fair	250,000.00	0.400	250,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31718	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31667	Federal Agency Coupon Securities	Fair	350,000.00	0.400	350,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31719	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31668	Federal Agency Coupon Securities	Fair	300,000.00	0.400	300,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31720	Federal Agency Coupon Securities	Fair	400,000.00	0.500	400,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31670	Federal Agency Coupon Securities	Fair	400,000.00	0.400	400,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31722	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31671	Federal Agency Coupon Securities	Fair	400,000.00	0.400	400,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31723	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31672	Federal Agency Coupon Securities	Fair	500,000.00	0.400	500,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALQ56	31708	Federal Agency Coupon Securities	Fair	1,000,000.00	0.330	1,000,000.00	03/29/2021	0.330	12/29/2023	1,002	06/29/2021	
3130ALQU1	31713	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	1,000,000.00	03/30/2021	0.520	06/30/2024	1,186	09/30/2021	
3130ALUG7	31724	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	1,000,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31673	Federal Agency Coupon Securities	Fair	250,000.00	0.400	250,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31725	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALUG7	31726	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31674	Federal Agency Coupon Securities	Fair	300,000.00	0.400	300,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31727	Federal Agency Coupon Securities	Fair	600,000.00	0.500	600,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31675	Federal Agency Coupon Securities	Fair	150,000.00	0.400	150,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31728	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31676	Federal Agency Coupon Securities	Fair	150,000.00	0.400	150,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31729	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31677	Federal Agency Coupon Securities	Fair	150,000.00	0.400	150,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31730	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31678	Federal Agency Coupon Securities	Fair	300,000.00	0.400	300,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31731	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130AL7A6	31660	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	1,000,000.00	02/25/2021	1.000	02/25/2031	3,617	02/25/2022	
3130ALJ70	31679	Federal Agency Coupon Securities	Fair	500,000.00	0.400	500,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31732	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130ALJ70	31680	Federal Agency Coupon Securities	Fair	375,000.00	0.400	375,000.00	03/12/2021	0.400	03/12/2024	1,076	04/12/2021	
3130ALUG7	31733	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	

Data Updated: SET_13BR: 04/05/2021 07:57

Run Date: 04/05/2021 - 07:57

Portfolio THDA

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

Page 2

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3130AL7A6	31661	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	1,000,000.00	02/25/2021	1.000	02/25/2031	3,617	02/25/2022	
3130ALQ56	31709	Federal Agency Coupon Securities	Fair	1,000,000.00	0.330	1,000,000.00	03/29/2021	0.330	12/29/2023	1,002	06/29/2021	
3130ALQU1	31714	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	1,000,000.00	03/30/2021	0.520	06/30/2024	1,186	09/30/2021	
3130ALUG7	31734	Federal Agency Coupon Securities	Fair	400,000.00	0.500	400,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130AJFE4	31034	Federal Agency Coupon Securities	Fair	1,498,250.35	2.500	1,506,500.72	12/31/2020	2.510	03/30/2035	5,111		
3130AL7A6	31662	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,500,000.00	02/25/2021	1.482	02/25/2031	3,617	02/25/2022	
3130ALQ56	31710	Federal Agency Coupon Securities	Fair	1,000,000.00	0.330	1,000,000.00	03/29/2021	0.330	12/29/2023	1,002	06/29/2021	
3130ALQU1	31715	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	1,000,000.00	03/30/2021	0.520	06/30/2024	1,186	09/30/2021	
3130ALUG7	31735	Federal Agency Coupon Securities	Fair	600,000.00	0.500	600,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
3130AJFE4	31035	Federal Agency Coupon Securities	Fair	3,495,917.48	2.500	3,515,168.34	12/31/2020	2.510	03/30/2035	5,111		
3130AL7A6	31663	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,500,000.00	02/25/2021	1.482	02/25/2031	3,617	02/25/2022	
3130ALQ56	31711	Federal Agency Coupon Securities	Fair	1,000,000.00	0.330	1,000,000.00	03/29/2021	0.330	12/29/2023	1,002	06/29/2021	
3130ALQU1	31716	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	1,000,000.00	03/30/2021	0.520	06/30/2024	1,186	09/30/2021	
3130ALUG7	31736	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	1,000,000.00	03/30/2021	0.500	09/30/2024	1,278	09/30/2021	
Subtotal and Average				31,794,167.83		31,821,669.06		0.907		2,173		

Federal Home Loan Mortgage Cor

3134GVU30	31165	Federal Agency Coupon Securities	Fair	375,000.00	0.500	375,218.87	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGU2	31478	Federal Agency Coupon Securities	Fair	1,200,000.00	0.250	1,200,176.02	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31526	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31615	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.180	09/28/2023	910	09/28/2021	
3134GXGQ1	31527	Federal Agency Coupon Securities	Fair	290,000.00	0.200	290,257.64	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31166	Federal Agency Coupon Securities	Fair	325,000.00	0.500	325,189.69	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31456	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31528	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31616	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GVU30	31167	Federal Agency Coupon Securities	Fair	175,000.00	0.500	175,102.14	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31457	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31529	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31169	Federal Agency Coupon Securities	Fair	350,000.00	0.500	350,204.28	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGQ1	31531	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31170	Federal Agency Coupon Securities	Fair	335,000.00	0.500	335,195.52	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31458	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31532	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31618	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GVU30	31171	Federal Agency Coupon Securities	Fair	750,000.00	0.500	750,437.74	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGU2	31479	Federal Agency Coupon Securities	Fair	500,000.00	0.250	500,073.34	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31533	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31619	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GXFV1	31459	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	

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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
3134GXGQ1	31534	Federal Agency Coupon Securities	Fair	280,000.00	0.200	280,248.75	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31172	Federal Agency Coupon Securities	Fair	115,000.00	0.500	115,067.12	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31460	Federal Agency Coupon Securities	Fair	250,000.00	0.063	250,797.67	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31535	Federal Agency Coupon Securities	Fair	140,000.00	0.200	140,124.38	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GXFV1	31461	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31536	Federal Agency Coupon Securities	Fair	120,000.00	0.200	120,106.61	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31173	Federal Agency Coupon Securities	Fair	225,000.00	0.500	225,131.32	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31462	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31537	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GXFV1	31463	Federal Agency Coupon Securities	Fair	250,000.00	0.063	250,797.67	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31538	Federal Agency Coupon Securities	Fair	150,000.00	0.200	150,133.26	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31174	Federal Agency Coupon Securities	Fair	100,000.00	0.500	100,058.37	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31464	Federal Agency Coupon Securities	Fair	250,000.00	0.063	250,797.67	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31539	Federal Agency Coupon Securities	Fair	185,000.00	0.200	185,164.35	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31175	Federal Agency Coupon Securities	Fair	120,000.00	0.500	120,070.04	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31465	Federal Agency Coupon Securities	Fair	250,000.00	0.063	250,797.67	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31540	Federal Agency Coupon Securities	Fair	175,000.00	0.200	175,155.47	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GXGU2	31480	Federal Agency Coupon Securities	Fair	500,000.00	0.250	500,073.34	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31541	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31620	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GVU30	31176	Federal Agency Coupon Securities	Fair	363,000.00	0.500	363,211.86	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGU2	31481	Federal Agency Coupon Securities	Fair	500,000.00	0.250	500,073.34	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31542	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31621	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GVU30	31177	Federal Agency Coupon Securities	Fair	250,000.00	0.500	250,145.91	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXFV1	31466	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31543	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31622	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GVU30	31178	Federal Agency Coupon Securities	Fair	437,000.00	0.500	437,255.06	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGU2	31482	Federal Agency Coupon Securities	Fair	500,000.00	0.250	500,073.34	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31544	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31623	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GXFV1	31467	Federal Agency Coupon Securities	Fair	500,000.00	0.063	501,595.34	12/31/2020	0.063	12/17/2025	1,721	12/17/2021	
3134GXGQ1	31545	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GVU30	31179	Federal Agency Coupon Securities	Fair	580,000.00	0.500	580,338.52	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGU2	31483	Federal Agency Coupon Securities	Fair	500,000.00	0.250	500,073.34	12/31/2020	0.250	06/30/2023	820	12/30/2021	
3134GXGQ1	31546	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31624	Federal Agency Coupon Securities	Fair	500,869.19	0.300	500,400.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GVU30	31180	Federal Agency Coupon Securities	Fair	2,000,000.00	0.500	2,001,167.30	12/31/2020	0.500	12/29/2023	1,002	06/29/2021	
3134GXGU2	31484	Federal Agency Coupon Securities	Fair	1,300,000.00	0.250	1,300,190.68	12/31/2020	0.250	06/30/2023	820	12/30/2021	

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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
3134GXGQ1	31547	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
3134GWTL0	31625	Federal Agency Coupon Securities	Fair	5,008,691.94	0.300	5,004,000.00	01/27/2021	0.270	09/28/2023	910	09/28/2021	
3134GWBB1	31626	Federal Agency Coupon Securities	Fair	1,900,633.33	1.000	1,900,000.00	02/03/2021	1.000	07/21/2028	2,668	01/21/2022	
3134GWXV3	31627	Federal Agency Coupon Securities	Fair	1,704,911.11	1.000	1,700,000.00	02/03/2021	0.997	10/19/2028	2,758	04/19/2021	
3134GXGQ1	31548	Federal Agency Coupon Securities	Fair	500,000.00	0.200	500,444.20	12/31/2020	0.200	12/15/2022	623	12/15/2021	
Subtotal and Average				38,462,059.09		38,475,934.00		0.330		1,122		

Federal National Mortgage Admi

31364FPD7	30707	Federal Agency Coupon Securities	Fair	554,708.25	6.000	678,671.38	12/31/2020	4.090	01/21/2028	2,486		
3136G4R54	31305	Federal Agency Coupon Securities	Fair	905,000.00	0.375	904,511.56	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA5T4	31514	Federal Agency Coupon Securities	Fair	1,200,000.00	0.300	1,200,177.65	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31550	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3136G4R54	31306	Federal Agency Coupon Securities	Fair	2,960,000.00	0.375	2,958,402.46	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA5T4	31515	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,100,162.84	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31551	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
31364FPD7	30708	Federal Agency Coupon Securities	Fair	554,708.25	6.000	678,671.38	12/31/2020	4.090	01/21/2028	2,486		
3135GA5T4	31516	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,100,162.84	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31552	Federal Agency Coupon Securities	Fair	550,000.00	0.375	550,498.60	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GA6B2	31468	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5Y3	31554	Federal Agency Coupon Securities	Fair	505,000.00	0.375	505,457.80	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3136G4R54	31307	Federal Agency Coupon Securities	Fair	115,000.00	0.375	114,937.93	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA5T4	31517	Federal Agency Coupon Securities	Fair	720,000.00	0.300	720,106.59	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31555	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3136G4R54	31308	Federal Agency Coupon Securities	Fair	140,000.00	0.375	139,924.44	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA6B2	31469	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31518	Federal Agency Coupon Securities	Fair	1,490,000.00	0.300	1,490,220.58	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31556	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31572	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA5Y3	31557	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GA5Y3	31558	Federal Agency Coupon Securities	Fair	300,000.00	0.375	300,271.96	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
31364FPD7	30709	Federal Agency Coupon Securities	Fair	554,708.25	6.000	678,671.38	12/31/2020	4.090	01/21/2028	2,486		
3135GA5Y3	31559	Federal Agency Coupon Securities	Fair	300,000.00	0.375	300,271.96	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3136G4R54	31309	Federal Agency Coupon Securities	Fair	150,000.00	0.375	149,919.04	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA5Y3	31560	Federal Agency Coupon Securities	Fair	190,000.00	0.375	190,172.24	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31573	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA5Y3	31561	Federal Agency Coupon Securities	Fair	200,000.00	0.375	200,181.31	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GA5Y3	31562	Federal Agency Coupon Securities	Fair	200,000.00	0.375	200,181.31	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GA6B2	31470	Federal Agency Coupon Securities	Fair	425,000.00	0.625	425,162.41	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
31364FPD7	30710	Federal Agency Coupon Securities	Fair	554,708.25	6.000	678,671.38	12/31/2020	4.090	01/21/2028	2,486		
3135GA5Y3	31563	Federal Agency Coupon Securities	Fair	300,000.00	0.375	300,271.96	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	

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3135GA6B2	31471	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31519	Federal Agency Coupon Securities	Fair	500,000.00	0.300	500,074.02	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31564	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31574	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA6B2	31472	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31520	Federal Agency Coupon Securities	Fair	500,000.00	0.300	500,074.02	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31565	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31575	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA5Y3	31566	Federal Agency Coupon Securities	Fair	230,000.00	0.375	230,208.50	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31576	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA6B2	31473	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31521	Federal Agency Coupon Securities	Fair	500,000.00	0.300	500,074.02	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31567	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31577	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA5Y3	31568	Federal Agency Coupon Securities	Fair	290,000.00	0.375	290,262.90	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31578	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3135GA6B2	31474	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31522	Federal Agency Coupon Securities	Fair	1,000,000.00	0.300	1,000,148.04	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31569	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31579	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3136G4R54	31310	Federal Agency Coupon Securities	Fair	2,500,000.00	0.375	2,498,650.73	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA6B2	31475	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31523	Federal Agency Coupon Securities	Fair	565,000.00	0.300	565,083.64	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31570	Federal Agency Coupon Securities	Fair	500,000.00	0.375	500,453.27	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31580	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
3136G4R54	31311	Federal Agency Coupon Securities	Fair	1,395,000.00	0.375	1,394,247.10	12/31/2020	0.375	08/24/2023	875	08/24/2021	
3135GA6B2	31476	Federal Agency Coupon Securities	Fair	500,000.00	0.625	500,191.08	12/31/2020	0.625	12/17/2025	1,721	12/17/2021	
3135GA5T4	31524	Federal Agency Coupon Securities	Fair	500,000.00	0.300	500,074.02	12/31/2020	0.300	12/15/2023	988	12/15/2021	
3135GA5Y3	31571	Federal Agency Coupon Securities	Fair	650,000.00	0.375	650,589.25	12/31/2020	0.375	06/14/2024	1,170	12/14/2021	
3135GABB6	31581	Federal Agency Coupon Securities	Fair	500,000.00	0.750	500,032.85	12/31/2020	0.750	12/23/2026	2,092	12/23/2021	
Subtotal and Average				37,698,833.00		38,201,557.08		0.654		1,326		
Total and Average				107,955,059.92		108,499,160.14		0.613		1,502		



**2013 Res BRF Summary
Investments by All Types
Active Investments
March 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	107,720,000.00	107,955,059.92				
				Total	107,720,000.00	107,955,059.92				



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,805,000.00	5,612,717.93	6,860,577.44			0.666	11,905.39	-2,036.32	9,869.07
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	3,250,000.00	3,700,000.00			0.365	2,975.56	0.00	2,975.56
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,475,000.00	3,250,000.00	4,475,869.19			0.298	2,735.91	-26.64	2,709.27
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,025,000.00	3,556,717.94	4,079,708.25			0.854	9,648.89	-2,009.69	7,639.20
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,955,000.00	2,205,000.00	2,955,000.00			0.427	2,421.34	0.00	2,421.34
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,270,000.00	3,005,000.00	4,270,869.19			0.301	2,592.77	-26.64	2,566.13
Fund: 2016-1 BRF (133532850)												
			Subtotal	8,880,000.00	5,630,000.00	8,880,869.19			0.405	6,180.14	-26.64	6,153.50
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,280,000.00	1,730,000.00			0.225	742.44	0.00	742.44
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,005,000.00	920,000.00	1,005,000.00			0.292	663.34	0.00	663.34
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,420,000.00	1,476,717.94	1,474,708.25			1.623	7,919.38	-2,009.69	5,909.69

2013 Res BRF Summary
Interest Earnings
January 1, 2021 - March 31, 2021

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,965,000.00	2,290,000.00	2,965,000.00			0.375	2,184.78	0.00	2,184.78
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	600,000.00	950,000.00			0.214	336.01	0.00	336.01
Fund: 2017-4 BRF (133533450)												
			Subtotal	1,085,000.00	835,000.00	1,085,000.00			0.274	588.51	0.00	588.51
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	425,000.00	425,000.00			0.634	664.06	0.00	664.06
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,795,000.00	1,521,717.94	1,849,708.25			1.617	8,225.65	-2,009.69	6,215.96
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	3,000,000.00	4,100,869.19			0.406	3,459.17	-26.64	3,432.53
Fund: 2018-4 BRF (133533850)												
			Subtotal	5,663,000.00	3,726,000.00	5,663,869.19			0.472	5,354.45	-26.64	5,327.81
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,155,000.00	2,230,000.00	3,155,869.19			0.363	2,418.76	-26.64	2,392.12
Fund: 2019-2 BRF (133574150)												
			Subtotal	7,337,000.00	3,874,000.00	7,337,869.19			0.471	5,456.95	-26.64	5,430.31
Fund: 2019-3 BRF (133574250)												
			Subtotal	3,290,000.00	3,288,219.10	3,288,250.35			1.350	10,912.51	31.25	10,943.76
Fund: 2019-4 BRF (133574350)												
			Subtotal	8,680,000.00	4,660,000.00	8,680,869.19			0.476	6,670.77	-26.64	6,644.13
Fund: 2020-1 BRF (133574450)												
			Subtotal	3,500,000.00	3,495,844.56	3,495,917.48			2.546	21,875.00	72.92	21,947.92
Fund: 2020-2 BRF (133575050)												

2013 Res BRF Summary
Interest Earnings
January 1, 2021 - March 31, 2021

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,465,000.00	10,365,000.00	21,479,236.38			0.493	20,730.83	-266.39	20,464.44
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			0.380	1,307.82	0.00	1,307.82
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,650,000.00	2,650,000.00	2,650,000.00			0.452	2,953.13	0.00	2,953.13
			Total	107,720,000.00	74,541,935.41	107,955,059.92			0.619	140,923.56	-8,440.73	132,482.83



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,805,000.00	6,946,196.58	6,860,577.44			0.689	38,650.22	-4,889.90	33,760.32
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	3,750,000.00	3,700,000.00			0.508	12,248.55	0.00	12,248.55
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,475,000.00	4,448,660.22	4,475,869.19			0.423	11,075.64	983.54	12,059.18
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,025,000.00	4,154,017.19	4,079,708.25			1.042	30,773.71	-5,486.10	25,287.61
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,955,000.00	2,996,196.13	2,955,000.00			0.480	8,805.92	606.11	9,412.03
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,270,000.00	4,346,626.73	4,270,869.19			0.388	9,749.66	1,008.79	10,758.45
Fund: 2016-1 BRF (133532850)												
			Subtotal	8,880,000.00	9,618,985.50	8,880,869.19			0.350	18,392.02	2,277.26	20,669.28
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,784,139.19	1,730,000.00			0.207	1,675.51	649.04	2,324.55
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,005,000.00	1,009,564.57	1,005,000.00			0.418	2,541.35	328.31	2,869.66
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,420,000.00	1,585,134.42	1,474,708.25			1.702	24,201.44	-5,574.49	18,626.95

**2013 Res BRF Summary
Interest Earnings
July 1, 2020 - March 31, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2017-2 BRF (133533250)													
			Subtotal	2,965,000.00	2,930,095.65	2,965,000.00			0.412	7,273.07	681.87	7,954.94	
Fund: 2017-3 BRF (133533350)													
			Subtotal	950,000.00	923,832.53	950,000.00			0.548	2,854.10	126.27	2,980.37	
Fund: 2017-4 BRF (133533450)													
			Subtotal	1,085,000.00	1,124,598.07	1,085,000.00			0.406	2,655.56	303.05	2,958.61	
Fund: 2018-1 BRF (133533550)													
			Subtotal	425,000.00	412,832.53	425,000.00			0.456	903.20	126.27	1,029.47	
Fund: 2018-2 BRF (133533650)													
			Subtotal	1,795,000.00	1,850,268.40	1,849,708.25			1.588	25,646.75	-5,675.51	19,971.24	
Fund: 2018-3 BRF (133533750)													
			Subtotal	4,100,000.00	4,111,564.57	4,100,869.19			0.474	12,422.64	301.67	12,724.31	
Fund: 2018-4 BRF (133533850)													
			Subtotal	5,663,000.00	6,477,526.25	5,663,869.19			0.570	20,318.61	1,084.55	21,403.16	
Fund: 2019-1 BRF (133533950)													
			Subtotal	3,155,000.00	3,503,894.69	3,155,869.19			0.397	8,002.29	806.75	8,809.04	
Fund: 2019-2 BRF (133574150)													
			Subtotal	7,337,000.00	7,381,258.29	7,337,869.19			0.633	24,834.69	1,286.60	26,121.29	
Fund: 2019-3 BRF (133574250)													
			Subtotal	3,290,000.00	3,249,005.88	3,288,250.35			1.422	33,872.25	207.39	34,079.64	
Fund: 2019-4 BRF (133574350)													
			Subtotal	8,680,000.00	9,032,688.89	8,680,869.19			0.611	29,901.23	1,718.61	31,619.84	
Fund: 2020-1 BRF (133574450)													
			Subtotal	3,500,000.00	3,495,698.73	3,495,917.48			2.509	65,625.00	218.75	65,843.75	
Fund: 2020-2 BRF (133575050)													

2013 Res BRF Summary
Interest Earnings
July 1, 2020 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,465,000.00	25,799,262.73	21,479,236.38			0.361	49,824.63	6,145.22	55,969.85
Fund: 2020-3 BRF (133575150)												
			Subtotal	1,395,000.00	0.00	1,395,000.00			0.375	3,153.29	0.00	3,153.29
Fund: 2020-4 BRF (133575250)												
			Subtotal	2,650,000.00	0.00	2,650,000.00			0.442	3,384.20	0.00	3,384.20
			Total	107,720,000.00	110,932,047.74	107,955,059.92			0.629	448,785.53	-2,765.95	446,019.58



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,805,000.00	1,837,747.02	6,860,577.44			0.830	52,362.48	-6,845.67	45,516.81
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	3,060,000.00	3,700,000.00			0.816	26,133.38	0.00	26,133.38
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,475,000.00	800,000.00	4,475,869.19			0.524	15,212.73	1,030.43	16,243.16
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,025,000.00	1,923,747.02	4,079,708.25			1.259	44,742.86	-7,470.60	37,272.26
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,955,000.00	295,000.00	2,955,000.00			0.534	10,507.26	634.24	11,141.50
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,270,000.00	628,000.00	4,270,869.19			0.469	12,943.66	1,056.85	14,000.51
Fund: 2016-1 BRF (133532850)												
			Subtotal	8,880,000.00	326,000.00	8,880,869.19			0.371	20,509.11	2,382.76	22,891.87
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	0.00	1,730,000.00			0.208	1,718.02	679.16	2,397.18
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,005,000.00	130,000.00	1,005,000.00			0.489	3,221.98	343.55	3,565.53
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,420,000.00	687,747.02	1,474,708.25			1.937	32,351.44	-7,563.09	24,788.35

**2013 Res BRF Summary
Interest Earnings
April 1, 2020 - March 31, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2017-2 BRF (133533250)													
			Subtotal	2,965,000.00	291,000.00	2,965,000.00			0.465	8,866.56	713.52	9,580.08	
Fund: 2017-3 BRF (133533350)													
			Subtotal	950,000.00	274,000.00	950,000.00			0.694	4,256.18	132.13	4,388.31	
Fund: 2017-4 BRF (133533450)													
			Subtotal	1,085,000.00	125,000.00	1,085,000.00			0.470	3,326.59	317.12	3,643.71	
Fund: 2018-1 BRF (133533550)													
			Subtotal	425,000.00	163,000.00	425,000.00			0.667	1,667.26	132.13	1,799.39	
Fund: 2018-2 BRF (133533650)													
			Subtotal	1,795,000.00	712,747.02	1,849,708.25			1.809	33,948.58	-7,668.80	26,279.78	
Fund: 2018-3 BRF (133533750)													
			Subtotal	4,100,000.00	142,000.00	4,100,869.19			0.498	14,221.11	316.91	14,538.02	
Fund: 2018-4 BRF (133533850)													
			Subtotal	5,663,000.00	1,667,000.00	5,663,869.19			0.705	29,045.10	1,136.13	30,181.23	
Fund: 2019-1 BRF (133533950)													
			Subtotal	3,155,000.00	355,000.00	3,155,869.19			0.456	9,894.67	845.44	10,740.11	
Fund: 2019-2 BRF (133574150)													
			Subtotal	7,337,000.00	2,415,000.00	7,337,869.19			0.802	37,183.76	1,347.56	38,531.32	
Fund: 2019-3 BRF (133574250)													
			Subtotal	3,290,000.00	1,498,125.35	3,288,250.35			1.538	43,806.78	243.92	44,050.70	
Fund: 2019-4 BRF (133574350)													
			Subtotal	8,680,000.00	2,605,000.00	8,680,869.19			0.761	43,333.26	1,799.50	45,132.76	
Fund: 2020-1 BRF (133574450)													
			Subtotal	3,500,000.00	3,495,625.81	3,495,917.48			2.511	87,500.00	291.67	87,791.67	
Fund: 2020-2 BRF (133575050)													

2013 Res BRF Summary
Interest Earnings
April 1, 2020 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,465,000.00	0.00	21,479,236.38			0.379	54,870.53	6,434.77	61,305.30
Fund: 2020-3 BRF (133575150)												
			Subtotal	1,395,000.00	0.00	1,395,000.00			0.375	3,153.29	0.00	3,153.29
Fund: 2020-4 BRF (133575250)												
			Subtotal	2,650,000.00	0.00	2,650,000.00			0.442	3,384.20	0.00	3,384.20
			Total	107,720,000.00	23,431,739.24	107,955,059.92			0.747	598,160.79	-9,710.37	588,450.42



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2019 - March 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,805,000.00	0.00	6,860,577.44			0.994	69,878.55	-10,195.15	59,683.40
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	0.00	3,700,000.00			0.972	36,996.17	0.00	36,996.17
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,475,000.00	0.00	4,475,869.19			0.618	19,431.81	1,030.43	20,462.24
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,025,000.00	0.00	4,079,708.25			1.484	62,545.60	-10,820.08	51,725.52
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,955,000.00	0.00	2,955,000.00			0.594	12,262.84	634.24	12,897.08
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,270,000.00	0.00	4,270,869.19			0.544	16,034.54	1,056.85	17,091.39
Fund: 2016-1 BRF (133532850)												
			Subtotal	8,880,000.00	0.00	8,880,869.19			0.391	22,054.54	2,382.76	24,437.30
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	0.00	1,730,000.00			0.208	1,718.02	679.16	2,397.18
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,005,000.00	0.00	1,005,000.00			0.566	3,995.62	343.55	4,339.17
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,420,000.00	0.00	1,474,708.25			2.229	45,595.33	-10,912.57	34,682.76

2013 Res BRF Summary
Interest Earnings
April 1, 2019 - March 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,965,000.00	0.00	2,965,000.00			0.518	10,326.36	713.52	11,039.88
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	0.00	950,000.00			0.815	5,566.34	132.13	5,698.47
Fund: 2017-4 BRF (133533450)												
			Subtotal	1,085,000.00	0.00	1,085,000.00			0.541	4,070.48	317.12	4,387.60
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	0.00	425,000.00			0.800	2,295.49	132.13	2,427.62
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,795,000.00	0.00	1,849,708.25			2.092	47,341.25	-11,018.28	36,322.97
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	0.00	4,100,869.19			0.512	14,768.40	316.91	15,085.31
Fund: 2018-4 BRF (133533850)												
			Subtotal	5,663,000.00	0.00	5,663,869.19			0.820	37,410.45	1,136.13	38,546.58
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,155,000.00	0.00	3,155,869.19			0.517	11,808.11	845.44	12,653.55
Fund: 2019-2 BRF (133574150)												
			Subtotal	7,337,000.00	0.00	7,337,869.19			0.995	57,211.37	1,394.54	58,605.91
Fund: 2019-3 BRF (133574250)												
			Subtotal	3,290,000.00	0.00	3,288,250.35			1.537	43,910.95	244.27	44,155.22
Fund: 2019-4 BRF (133574350)												
			Subtotal	8,680,000.00	0.00	8,680,869.19			0.891	57,250.77	1,799.50	59,050.27
Fund: 2020-1 BRF (133574450)												
			Subtotal	3,500,000.00	0.00	3,495,917.48			2.505	87,743.06	292.48	88,035.54
Fund: 2020-2 BRF (133575050)												

**2013 Res BRF Summary
Interest Earnings
April 1, 2019 - March 31, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,465,000.00	0.00	21,479,236.38			0.379	54,870.53	6,434.77	61,305.30
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	0.00	1,395,000.00			0.375	3,153.29	0.00	3,153.29
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,650,000.00	0.00	2,650,000.00			0.442	3,384.20	0.00	3,384.20
			Total	107,720,000.00	0.00	107,955,059.92			0.843	731,624.07	-23,060.15	708,563.92



**2013 Res BRF merged
Purchases Report
Sorted by Security ID - Fund
January 1, 2021 - March 31, 2021**

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
3130AL7A6													
3130AL7A6	31660	131845	FAC	FHLB	1,000,000.00	02/25/2021	08/25 - 02/25	1,000,000.00		1.000	02/25/2022	1.000	1,000,000.00
3130AL7A6	31661	131925	FAC	FHLB	1,000,000.00	02/25/2021	08/25 - 02/25	1,000,000.00		1.000	02/25/2022		1,000,000.00
3130AL7A6	31662	131945	FAC	FHLB	1,500,000.00	02/25/2021	08/25 - 02/25	1,500,000.00		1.000	02/25/2022		1,500,000.00
3130AL7A6	31663	132025	FAC	FHLB	1,500,000.00	02/25/2021	08/25 - 02/25	1,500,000.00		1.000	02/25/2022		1,500,000.00
Subtotal					5,000,000.00			5,000,000.00	0.00				5,000,000.00
3130ALJ70													
3130ALJ70	31665	131315	FAC	FHLB	125,000.00	03/12/2021	09/12 - 03/12	125,000.00		0.400	04/12/2021	0.399	125,000.00
3130ALJ70	31666	131325	FAC	FHLB	250,000.00	03/12/2021	09/12 - 03/12	250,000.00		0.400	04/12/2021		250,000.00
3130ALJ70	31667	131415	FAC	FHLB	350,000.00	03/12/2021	09/12 - 03/12	350,000.00		0.400	04/12/2021		350,000.00
3130ALJ70	31668	131425	FAC	FHLB	300,000.00	03/12/2021	09/12 - 03/12	300,000.00		0.400	04/12/2021		300,000.00
3130ALJ70	31670	131515	FAC	FHLB	400,000.00	03/12/2021	09/12 - 03/12	400,000.00		0.400	04/12/2021		400,000.00
3130ALJ70	31671	131525	FAC	FHLB	400,000.00	03/12/2021	09/12 - 03/12	400,000.00		0.400	04/12/2021		400,000.00
3130ALJ70	31672	131615	FAC	FHLB	500,000.00	03/12/2021	09/12 - 03/12	500,000.00		0.400	04/12/2021		500,000.00
3130ALJ70	31673	131625	FAC	FHLB	250,000.00	03/12/2021	09/12 - 03/12	250,000.00		0.400	04/12/2021		250,000.00
3130ALJ70	31674	131725	FAC	FHLB	300,000.00	03/12/2021	09/12 - 03/12	300,000.00		0.400	04/12/2021		300,000.00
3130ALJ70	31675	131735	FAC	FHLB	150,000.00	03/12/2021	09/12 - 03/12	150,000.00		0.400	04/12/2021		150,000.00
3130ALJ70	31676	131745	FAC	FHLB	150,000.00	03/12/2021	09/12 - 03/12	150,000.00		0.400	04/12/2021		150,000.00
3130ALJ70	31677	131825	FAC	FHLB	150,000.00	03/12/2021	09/12 - 03/12	150,000.00		0.400	04/12/2021		150,000.00
3130ALJ70	31678	131835	FAC	FHLB	300,000.00	03/12/2021	09/12 - 03/12	300,000.00		0.400	04/12/2021		300,000.00
3130ALJ70	31679	131845	FAC	FHLB	500,000.00	03/12/2021	09/12 - 03/12	500,000.00		0.400	04/12/2021		500,000.00
3130ALJ70	31680	131915	FAC	FHLB	375,000.00	03/12/2021	09/12 - 03/12	375,000.00		0.400	04/12/2021		375,000.00
Subtotal					4,500,000.00			4,500,000.00	0.00				4,500,000.00
3130ALQ56													
3130ALQ56	31708	131615	FAC	FHLB	1,000,000.00	03/29/2021	09/29 - 03/29	1,000,000.00		0.330	06/29/2021		1,000,000.00
3130ALQ56	31709	131925	FAC	FHLB	1,000,000.00	03/29/2021	09/29 - 03/29	1,000,000.00		0.330	06/29/2021		1,000,000.00
3130ALQ56	31710	131945	FAC	FHLB	1,000,000.00	03/29/2021	09/29 - 03/29	1,000,000.00		0.330	06/29/2021		1,000,000.00
3130ALQ56	31711	132025	FAC	FHLB	1,000,000.00	03/29/2021	09/29 - 03/29	1,000,000.00		0.330	06/29/2021		1,000,000.00
Subtotal					4,000,000.00			4,000,000.00	0.00				4,000,000.00
3130ALQU1													
3130ALQU1	31713	131615	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.520	09/30/2021		1,000,000.00
3130ALQU1	31714	131925	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.520	09/30/2021		1,000,000.00
3130ALQU1	31715	131945	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.520	09/30/2021		1,000,000.00

2013 Res BRF merged
Purchases Report
January 1, 2021 - March 31, 2021

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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
3130ALQU1													
3130ALQU1	31716	132025	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.520	09/30/2021		1,000,000.00
Subtotal					4,000,000.00			4,000,000.00	0.00				4,000,000.00
3130ALUG7													
3130ALUG7	31717	131315	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.500	09/30/2021	0.500	1,000,000.00
3130ALUG7	31718	131325	FAC	FHLB	200,000.00	03/30/2021	09/30 - 03/31	200,000.00		0.500	09/30/2021		200,000.00
3130ALUG7	31719	131415	FAC	FHLB	700,000.00	03/30/2021	09/30 - 03/31	700,000.00		0.500	09/30/2021		700,000.00
3130ALUG7	31720	131425	FAC	FHLB	400,000.00	03/30/2021	09/30 - 03/31	400,000.00		0.500	09/30/2021		400,000.00
3130ALUG7	31722	131515	FAC	FHLB	700,000.00	03/30/2021	09/30 - 03/31	700,000.00		0.500	09/30/2021		700,000.00
3130ALUG7	31723	131525	FAC	FHLB	700,000.00	03/30/2021	09/30 - 03/31	700,000.00		0.500	09/30/2021		700,000.00
3130ALUG7	31724	131615	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.500	09/30/2021		1,000,000.00
3130ALUG7	31725	131625	FAC	FHLB	200,000.00	03/30/2021	09/30 - 03/31	200,000.00		0.500	09/30/2021		200,000.00
3130ALUG7	31726	131635	FAC	FHLB	200,000.00	03/30/2021	09/30 - 03/31	200,000.00		0.500	09/30/2021		200,000.00
3130ALUG7	31727	131725	FAC	FHLB	600,000.00	03/30/2021	09/30 - 03/31	600,000.00		0.500	09/30/2021		600,000.00
3130ALUG7	31728	131735	FAC	FHLB	200,000.00	03/30/2021	09/30 - 03/31	200,000.00		0.500	09/30/2021		200,000.00
3130ALUG7	31729	131745	FAC	FHLB	200,000.00	03/30/2021	09/30 - 03/31	200,000.00		0.500	09/30/2021		200,000.00
3130ALUG7	31730	131825	FAC	FHLB	300,000.00	03/30/2021	09/30 - 03/31	300,000.00		0.500	09/30/2021		300,000.00
3130ALUG7	31731	131835	FAC	FHLB	300,000.00	03/30/2021	09/30 - 03/31	300,000.00		0.500	09/30/2021		300,000.00
3130ALUG7	31732	131845	FAC	FHLB	300,000.00	03/30/2021	09/30 - 03/31	300,000.00		0.500	09/30/2021		300,000.00
3130ALUG7	31733	131915	FAC	FHLB	300,000.00	03/30/2021	09/30 - 03/31	300,000.00		0.500	09/30/2021		300,000.00
3130ALUG7	31734	131925	FAC	FHLB	400,000.00	03/30/2021	09/30 - 03/31	400,000.00		0.500	09/30/2021		400,000.00
3130ALUG7	31735	131945	FAC	FHLB	600,000.00	03/30/2021	09/30 - 03/31	600,000.00		0.500	09/30/2021		600,000.00
3130ALUG7	31736	132025	FAC	FHLB	1,000,000.00	03/30/2021	09/30 - 03/31	1,000,000.00		0.500	09/30/2021		1,000,000.00
Subtotal					9,300,000.00			9,300,000.00	0.00				9,300,000.00
3134GWBB1													
3134GWBB1	31626	132025	FAC	FHLMC	1,900,000.00	02/03/2021	07/21 - 01/21	1,900,000.00	633.33	1.000	01/21/2022	1.000	1,900,633.33
Subtotal					1,900,000.00			1,900,000.00	633.33				1,900,633.33
3134GWTL0													
3134GWTL0	31615	131315	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021	0.180	500,869.19
3134GWTL0	31616	131415	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31618	131525	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31619	131615	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31620	131835	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31621	131845	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31622	131915	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31623	131925	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19
3134GWTL0	31624	131945	FAC	FHLMC	500,000.00	01/27/2021	03/28 - 09/28	500,400.00	495.83	0.300	09/28/2021		500,869.19

2013 Res BRF merged
Purchases Report
January 1, 2021 - March 31, 2021

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
3134GWTLO													
3134GWTLO	31625	132025	FAC	FHLMC	5,000,000.00	01/27/2021	03/28 - 09/28	5,004,000.00	4,958.33	0.300	09/28/2021		5,008,691.94
Subtotal					9,500,000.00			9,507,600.00	9,420.80				9,516,514.65
3134GWXV3													
3134GWXV3	31627	132025	FAC	FHLMC	1,700,000.00	02/03/2021	04/19 - 10/19	1,700,000.00	4,911.11	1.000	04/19/2021	0.997	1,704,911.11
Subtotal					1,700,000.00			1,700,000.00	4,911.11				1,704,911.11
Total Purchases					39,900,000.00			39,907,600.00	14,965.24				39,922,059.09



**2013 Res BRF merged
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2021 - March 31, 2021**

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
06/30/2023												
3134GVV21	31181	131315	FHLMC FAC	06/30/202	03/30/202 06/30/202	375,000.00	0.450	375,000.00	375,000.00	0.00	375,000.00 Call	0.00
3134GVV21	31182	131415	FHLMC FAC	06/30/202	03/30/202 06/30/202	325,000.00	0.450	325,000.00	325,000.00	0.00	325,000.00 Call	0.00
3134GVV21	31183	131425	FHLMC FAC	06/30/202	03/30/202 06/30/202	175,000.00	0.450	175,000.00	175,000.00	0.00	175,000.00 Call	0.00
3134GVV21	31185	131515	FHLMC FAC	06/30/202	03/30/202 06/30/202	350,000.00	0.450	350,000.00	350,000.00	0.00	350,000.00 Call	0.00
3134GVV21	31186	131525	FHLMC FAC	06/30/202	03/30/202 06/30/202	335,000.00	0.450	335,000.00	335,000.00	0.00	335,000.00 Call	0.00
3134GVV21	31187	131615	FHLMC FAC	06/30/202	03/30/202 06/30/202	750,000.00	0.450	750,000.00	750,000.00	0.00	750,000.00 Call	0.00
3134GVV21	31188	131635	FHLMC FAC	06/30/202	03/30/202 06/30/202	115,000.00	0.450	115,000.00	115,000.00	0.00	115,000.00 Call	0.00
3134GVV21	31189	131725	FHLMC FAC	06/30/202	03/30/202 06/30/202	225,000.00	0.450	225,000.00	225,000.00	0.00	225,000.00 Call	0.00
3134GVV21	31190	131745	FHLMC FAC	06/30/202	03/30/202 06/30/202	100,000.00	0.450	100,000.00	100,000.00	0.00	100,000.00 Call	0.00
3134GVV21	31191	131825	FHLMC FAC	06/30/202	03/30/202 06/30/202	120,000.00	0.450	120,000.00	120,000.00	0.00	120,000.00 Call	0.00
3134GVV21	31192	131845	FHLMC FAC	06/30/202	03/30/202 06/30/202	363,000.00	0.450	363,000.00	363,000.00	0.00	363,000.00 Call	0.00
3134GVV21	31193	131915	FHLMC FAC	06/30/202	03/30/202 06/30/202	250,000.00	0.450	250,000.00	250,000.00	0.00	250,000.00 Call	0.00
3134GVV21	31194	131925	FHLMC FAC	06/30/202	03/30/202 06/30/202	437,000.00	0.450	437,000.00	437,000.00	0.00	437,000.00 Call	0.00
3134GVV21	31195	131945	FHLMC FAC	06/30/202	03/30/202 06/30/202	580,000.00	0.450	580,000.00	580,000.00	0.00	580,000.00 Call	0.00
3134GVV21	31196	132025	FHLMC FAC	06/30/202	03/30/202 06/30/202	2,000,000.00	0.450	2,000,000.00	2,000,000.00	0.00	2,000,000.00 Call	0.00
Subtotal						6,500,000.00		6,500,000.00	6,500,000.00	0.00	6,500,000.00	0.00
Total Sales						6,500,000.00		6,500,000.00	6,500,000.00	0.00	6,500,000.00	0.00



2013 Res BRF merged
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2021 - March 31, 2021

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
313385AD8	31202	131315	AFD	FHLB	1,000.00	01/04/2021	06/26/2020	0.130	1,000.00	0.00	1,000.00	0.00
Total Maturities					1,000.00				1,000.00	0.00	1,000.00	0.00

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 6/30/2020. 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, 2020

<i>Resolution / Bond Issue</i>	<i>Arbitrage Rebate Liability</i>
<u>1985 Res</u>	
2011-1	23,041.44
2012-1	-
2012-2	-
Sub-total	23,041.44
<u>2009 Res</u>	-
2011-A	-
2011-C	-
2015-A	-
Sub-total	-
<u>2013 Res</u>	
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	-
Sub-total	-
TOTALS	23,041.44



Tennessee Housing Development Agency

Investment Report

June 30, 2021

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



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.

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.

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	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. 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.
Certificates of Deposit and Money Market Demand accounts	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. The underlying collateral is limited to those securities and investments authorized under T.C.A. §9-4-103, excluding surety bonds.
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

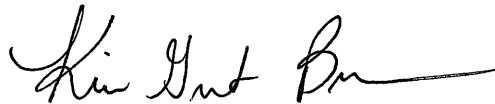
The State Treasurer shall provide other investment or investment-related reports as requested by the Board of Directors.

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 25th day of September, 2018, and such Investment Policy shall only be changed by subsequent action of the Board of Directors.



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

Joe Brown, Controller

July 7, 2021

**Important Transactions during the past quarter:*

- 1) The agency closed the \$149,990,000 Residential Finance Program Bond Issue 2021-1, on April 28, 2021. This financing provided \$158,600,000 of proceeds to fund mortgage loans. This transaction received \$39 million of 0% participation proceeds from the 2019-4 transaction and provided \$28.63 million of 0% proceeds for participation in a future transaction. The balance of 0% proceeds at the April 28, 2021 closing of 2021-1 was \$93,730,000.
- 2) During the past quarter, \$107.93 million in mortgage prepayments were received by the agency. This was approximately an \$11.33 million increase from the previous quarter (\$96.60 million) and approximately a \$45.52 million increase from the same quarter last year (\$62.41 million). Prepayments are currently being used to redeem bonds as frequently as monthly.
- 3) The agency redeemed \$113,220,000 of bonds during the quarter using mortgage principal collections. \$3.915 million of bonds under the 1985 Resolution were redeemed, leaving approximately \$59.8 million in THDA bonds outstanding that carry the moral obligation of the State of Tennessee as of June 30, 2021. Comparatively, total bonds outstanding carrying the moral obligation at June 30, 2020 was \$74.975 million.
- 4) The Federal Reserve target funds were kept at a target range of 0.00% - 0.25% at the June 16, 2021 meeting of the Federal Open Market Committee (FOMC). Progress on vaccinations has reduced the spread of COVID-19 in the United States. Amid this progress and strong policy support, indicators of economic activity and employment have strengthened. The sectors most adversely affected by the pandemic remain weak but have shown improvement. Inflation has risen, largely reflecting transitory factors. Overall financial conditions remain accommodative, in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses. The path of the economy will depend significantly on the course of the virus. Progress on vaccinations will likely continue to reduce the effects of the public health crisis on the economy, but risks to the economic outlook remain. The Committee expects it will be

appropriate to maintain the target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time. In addition, the Federal Reserve will continue to increase its holdings of Treasury securities by at least \$80 billion per month and of agency mortgage-backed securities by at least \$40 billion per month until substantial further progress has been made toward the Committee's maximum employment and price stability goals. These asset purchases help foster smooth market functioning and accommodative financial conditions, thereby supporting the flow of credit to households and businesses.



PORTFOLIO MANAGEMENT SUMMARY
Portfolio Management
Portfolio Summary
June 30, 2021

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	136,075,000.00	136,217,987.61	136,290,055.66	31.57	1,793	295	0.769
Federal Agency Disc. -Amortizing	290,000,000.00	289,986,379.23	289,994,126.03	67.16	68	36	0.018
Treasury Coupon Securities	5,524,000.00	6,221,405.00	5,490,843.61	1.27	2,706	775	6.520
Investments	431,599,000.00	432,425,771.84	431,775,025.30	100.00%	646	127	0.338

Total Earnings	June 30	Period	Fiscal Year Ending
Current Year	341,111.29		1,237,479.87
Average Daily Balance	319,813,971.16		
Effective Rate of Return	0.43%		

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

June 30, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	15,452,663.90	15,411,874.97	N/A	N/A
6/30/19	18,640,227.69	18,643,702.21	N/A	N/A
6/30/20	11,792,214.84	11,818,130.37	N/A	N/A
6/30/21	25,817,057.22	25,825,609.68	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 6/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.476%	0.458%	0.458%	0.687%

Benchmarks:

- (1) One-year CMT
- (2) Two-year CMT
- (3) Three-year CMT

0.060%	0.099%	0.099%	0.635%
0.173%	0.150%	0.150%	0.646%
0.353%	0.240%	0.240%	0.692%

Duration

1974 Resolution

Average Duration to Maturity (Years)

0.8

Average Duration to Call (Years)

0.3

Asset Allocation

- Money Market Funds
- Federal Agency Coupons
- Variable Rate Securities
- Repurchase Agreements
- Treasury Coupon Securities
- Discount Bonds

	1974 Resolution		1985 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	15,697,461.48	60.80%	N/A	N/A
Federal Agency Coupons	3,775,000.00	14.62%	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	6,344,595.74	24.58%	N/A	N/A
Total	25,817,057.22	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
June 30, 2021

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
Federal Home Loan Bank												
3130A6UY1	28560	Federal Agency Coupon Securities	Fair	1,000,000.00	2.000	1,009,827.52	06/30/2021	2.000	12/30/2021	182		
313385MK9	31949	Federal Agency Disc. -Amortizing	Fair	6,344,595.74	0.025	6,344,189.24	06/30/2021	0.026	10/01/2021	92		
Subtotal and Average				7,344,595.74		7,354,016.76		0.295		104		
Federal Home Loan Mortgage Cor												
3134GXGQ1	31844	Federal Agency Coupon Securities	Fair	1,000,000.00	0.200	999,482.85	06/30/2021	0.200	12/15/2022	532	12/15/2021	
Subtotal and Average				1,000,000.00		999,482.85		0.200		532		
Federal National Mortgage Admi												
3136G4R54	31304	Federal Agency Coupon Securities	Fair	835,000.00	0.375	835,064.48	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA5Y3	31845	Federal Agency Coupon Securities	Fair	940,000.00	0.375	939,584.11	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
Subtotal and Average				1,775,000.00		1,774,648.59		0.375		940		
Total and Average				10,119,595.74		10,128,148.20		0.299		293		



**General Fund (Summary Reports)
Investments by All Types
Active Investments
June 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	3,775,000.00	3,775,000.00				
Federal Agency Disc. -Amortizing										
				Subtotal	6,345,000.00	6,344,595.74				
				Total	10,120,000.00	10,119,595.74				



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	10,120,000.00	6,179,456.22	10,119,595.74			0.476	6,458.10	181.31	6,639.41
			Total	10,120,000.00	6,179,456.22	10,119,595.74			0.476	6,458.10	181.31	6,639.41



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: GENERAL FUND (6076005447)													
			Subtotal	10,120,000.00	1,714,521.03	10,119,595.74			0.458	23,345.55	2,752.79	26,098.34	
			Total	10,120,000.00	1,714,521.03	10,119,595.74			0.458	23,345.55	2,752.79	26,098.34	



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: GENERAL FUND (6076005447)													
			Subtotal	10,120,000.00	1,000,000.00	10,119,595.74			0.687	43,345.55	2,769.55	46,115.10	
			Total	10,120,000.00	1,000,000.00	10,119,595.74			0.687	43,345.55	2,769.55	46,115.10	



GENERAL FUND (6076005447)
Purchases Report
Sorted by Dealer - Fund
April 1, 2021 - June 30, 2021

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
Purchased from: External Transaction													
313385GH3	31766	OP0008	AFD	FHLB	2,655,000.00	04/16/2021	06/01 - At Maturity	2,654,966.08		0.010	06/01/2021	0.010	0.00
313385JM9	31869	OP0008	AFD	FHLB	2,000,000.00	05/24/2021	06/11 - At Maturity	1,999,983.34		0.005	07/23/2021	0.005	0.00
313385MK9	31949	OP0008	AFD	FHLB	6,345,000.00	06/24/2021	10/01 - At Maturity	6,344,563.78		0.025	10/01/2021	0.025	6,344,595.74
Subtotal					11,000,000.00			10,999,513.20	0.00				6,344,595.74
Purchased from: 2013 Bond Resolution													
3134GXGQ1	31844	OP0008	FAC	FHLMC	1,000,000.00	05/17/2021	06/15 - 12/15	1,000,000.00	Received	0.200	12/15/2021		1,000,000.00
3135GA5Y3	31845	OP0008	FAC	FNMA	940,000.00	05/17/2021	06/14 - 12/14	940,000.00	Received	0.375	12/14/2021		940,000.00
Subtotal					1,940,000.00			1,940,000.00	0.00				1,940,000.00
Total Purchases					12,940,000.00			12,939,513.20	0.00				8,284,595.74

Received = Accrued Interest at Purchase was received by report ending date.



GENERAL FUND (6076005447)
Sales/Call Report
Sorted by Dealer - Fund
April 1, 2021 - June 30, 2021

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
Sold By: 1985 Bond Resolution												
313385GH3	31455	OP0008	FHLB AFD	12/04/202	04/13/202 06/01/202	1,615,000.00	0.080	1,614,823.64	1,614,824.14	0.00	1,614,824.14 Sale	0.50
Subtotal						1,615,000.00		1,614,823.64	1,614,824.14	0.00	1,614,824.14	0.50
Sold By: 2013 Bond Resolution												
313385GH3	31455	OP0008	FHLB AFD	12/04/202	04/14/202 06/01/202	2,385,000.00	0.080	2,384,744.86	2,384,745.60	0.00	2,384,745.60 Sale	0.74
313385GH3	31766	OP0008	FHLB AFD	04/16/202	04/27/202 06/01/202	150,000.00	0.010	149,998.25	149,998.54	0.00	149,998.54 Sale	0.29
313385JM9	31869	OP0008	FHLB AFD	05/24/202	06/11/202 07/23/202	2,000,000.00	0.005	1,999,988.24	1,999,988.34	0.00	1,999,988.34 Sale	0.10
Subtotal						4,535,000.00		4,534,731.35	4,534,732.48	0.00	4,534,732.48	1.13
Total Sales						6,150,000.00		6,149,554.99	6,149,556.62	0.00	6,149,556.62	1.63



GENERAL FUND (6076005447)
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2021 - June 30, 2021

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
313385DU7	31648	OP0008	AFD	FHLB	345,000.00	04/01/2021	02/12/2021	0.030	345,000.00	0.00	345,000.00	0.00
313385GH3	31766	OP0008	AFD	FHLB	2,505,000.00	06/01/2021	04/16/2021	0.010	2,505,000.00	0.00	2,505,000.00	0.00
Total Maturities					2,850,000.00				2,850,000.00	0.00	2,850,000.00	0.00

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

June 30, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	-	-	N/A	N/A
6/30/19	-	-	N/A	N/A
6/30/20	-	-	N/A	N/A
6/30/21	9,045,154.81	9,045,154.81	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 6/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.000%	0.000%	0.000%	0.000%

Benchmarks:

- (1) One-year CMT
(2) Two-year CMT
(3) Three-year CMT

0.060%	0.099%	0.099%	0.635%
0.173%	0.150%	0.150%	0.646%
0.353%	0.240%	0.240%	0.692%

Duration

1974 Resolution

Average Duration to Maturity (Years)

0.0

Average Duration to Call (Years)

0.0

Asset Allocation

Money Market Funds
Federal Agency Coupons
THDA Securities
Repurchase Agreements
Discount Bonds

	1974 Resolution		1985 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	9,045,154.81	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	-	0.00%	N/A	N/A
Total	9,045,154.81	0.00%	N/A	N/A

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

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

June 30, 2021

Historical Fund Balances	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	0.00	0.00	0.00	0.00	80,887,219.27	80,722,372.55
6/30/19	4,133,539.69	4,133,539.69	0.00	0.00	127,466,688.10	126,341,036.51
6/30/20	621,543.77	621,543.77	0.00	0.00	117,828,464.12	117,822,519.62
6/30/21	1,813,508.71	1,813,508.71	0.00	0.00	155,591,681.08	155,534,894.35

Historical Returns (Yield)	Quarter ending 6/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
1985 Resolution	N/A	N/A	N/A	N/A
2009 Resolution	N/A	N/A	N/A	N/A
2013 Resolution	0.054%	0.072%	0.072%	0.134%

Benchmarks:

(1) One-year CMT	0.060%	0.099%	0.099%	0.635%
(2) Two-year CMT	0.173%	0.150%	0.150%	0.646%
(3) Three-year CMT	0.353%	0.240%	0.240%	0.692%

Duration

	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	N/A	N/A	0.4
Average Duration to Call (Years)	N/A	N/A	0.1

Asset Allocation	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	1,813,508.71	0.00%	-	0.00%	10,600,035.69	6.81%
Federal Agency Coupons	-	0.00%	-	0.00%	13,896,206.09	8.93%
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%	131,095,439.30	84.26%
Total	1,813,508.71	0.00%	-	0.00%	155,591,681.08	100.00%

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



**2013 Res LF (merged)
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31681	Federal Agency Coupon Securities	Fair	5,000,000.00	0.400	4,987,406.50	06/30/2021	0.400	03/12/2024	985	07/12/2021	
313385LD6	31874	Federal Agency Disc. -Amortizing	Fair	14,254,756.50	0.010	14,253,772.50	06/30/2021	0.010	09/01/2021	62		
313385JX5	31913	Federal Agency Disc. -Amortizing	Fair	1,999,937.27	0.035	1,999,928.88	06/30/2021	0.036	08/02/2021	32		
313385KM7	31915	Federal Agency Disc. -Amortizing	Fair	9,999,549.10	0.035	9,999,488.90	06/30/2021	0.036	08/16/2021	46		
313385KU9	31916	Federal Agency Disc. -Amortizing	Amort	9,999,480.48	0.035	9,999,411.10	06/30/2021	0.036	08/23/2021	53		
3130AMKZ4	31862	Federal Agency Coupon Securities	Fair	3,000,000.00	0.400	2,985,982.98	06/30/2021	0.400	06/10/2024	1,075	09/10/2021	
313385MK9	31950	Federal Agency Disc. -Amortizing	Fair	19,998,725.75	0.025	19,997,444.40	06/30/2021	0.026	10/01/2021	92		
3130AMKZ4	31863	Federal Agency Coupon Securities	Fair	3,000,000.00	0.400	2,985,982.98	06/30/2021	0.400	06/10/2024	1,075	09/10/2021	
313385HP4	31803	Federal Agency Disc. -Amortizing	Fair	3,055,000.00	0.010	3,055,000.00	06/30/2021	0.010	07/01/2021			
313385LD6	31815	Federal Agency Disc. -Amortizing	Fair	32,793,879.61	0.020	32,792,176.02	06/30/2021	0.021	09/01/2021	62		
313385JJ6	31838	Federal Agency Disc. -Amortizing	Fair	11,044,941.23	0.010	11,044,825.16	06/30/2021	0.010	07/20/2021	19		
313385LD6	31876	Federal Agency Disc. -Amortizing	Fair	4,294,926.63	0.010	4,294,630.16	06/30/2021	0.010	09/01/2021	62		
313385HU3	31911	Federal Agency Disc. -Amortizing	Fair	9,999,950.99	0.035	9,999,958.30	06/30/2021	0.036	07/06/2021	5		
313385JX5	31914	Federal Agency Disc. -Amortizing	Fair	4,999,843.17	0.035	4,999,822.20	06/30/2021	0.036	08/02/2021	32		
313385MK9	31951	Federal Agency Disc. -Amortizing	Fair	8,654,448.57	0.025	8,653,894.06	06/30/2021	0.026	10/01/2021	92		
Subtotal and Average				142,095,439.30		142,049,724.14		0.053		131		
Federal Home Loan Mortgage Cor												
3134GXFV1	31843	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.062	12/17/2025	1,630	12/17/2021	
Subtotal and Average				500,000.00		495,803.59		0.062		1,630		
Federal National Mortgage Admi												
3136G4R54	31847	Federal Agency Coupon Securities	Fair	1,396,206.09	0.375	1,395,107.72	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA5T4	31848	Federal Agency Coupon Securities	Fair	500,000.00	0.300	498,843.40	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA6B2	31849	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
Subtotal and Average				2,396,206.09		2,389,330.93		0.412		984		
Total and Average				144,991,645.39		144,934,858.66		0.059		150		



**2013 Res LF Summary
Investments by All Types
Active Investments
June 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	13,895,000.00	13,896,206.09				
Federal Agency Disc. -Amortizing										
				Subtotal	131,100,000.00	131,095,439.30				
				Total	144,995,000.00	144,991,645.39				



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2019-4 LF (133574300)												
			Subtotal	0.00	11,999,632.70	0.00			0.048	0.00	108.99	108.99
Fund: 2020-3 LF (133575100)												
			Subtotal	41,255,000.00	28,996,093.79	41,253,723.35			0.088	5,000.00	1,647.88	6,647.88
Fund: 2020-4 LF (133575200)												
			Subtotal	23,000,000.00	0.00	22,998,725.75			0.035	700.00	428.93	1,128.93
Fund: 2021-1 LF (133575300)												
			Subtotal	80,740,000.00	0.00	80,739,196.29			0.036	2,286.62	1,730.78	4,017.40
			Total	144,995,000.00	40,995,726.49	144,991,645.39			0.054	7,986.62	3,916.58	11,903.20



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2019-2 LF (133574100)													
			Subtotal	0.00	34,522,145.52	0.00			0.109	1,500.00	6,083.68	7,583.68	
Fund: 2019-3 LF (133574200)													
			Subtotal	0.00	33,470,227.83	0.00			0.269	1,333.33	600.80	1,934.13	
Fund: 2019-4 LF (133574300)													
			Subtotal	0.00	32,995,075.74	0.00			0.069	1,333.33	12,706.05	14,039.38	
Fund: 2020-3 LF (133575100)													
			Subtotal	41,255,000.00	0.00	41,253,723.35			0.071	6,055.56	16,602.48	22,658.04	
Fund: 2020-4 LF (133575200)													
			Subtotal	23,000,000.00	0.00	22,998,725.75			0.076	700.00	18,840.77	19,540.77	
Fund: 2021-1 LF (133575300)													
			Subtotal	80,740,000.00	0.00	80,739,196.29			0.036	2,286.62	1,730.78	4,017.40	
			Total	144,995,000.00	100,987,449.09	144,991,645.39			0.072	13,208.84	56,564.56	69,773.40	



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2019-2 LF (133574100)												
			Subtotal	0.00	0.00	0.00			0.291	27,000.00	10,213.72	37,213.72
Fund: 2019-3 LF (133574200)												
			Subtotal	0.00	0.00	0.00			0.451	24,000.00	4,460.80	28,460.80
Fund: 2019-4 LF (133574300)												
			Subtotal	0.00	0.00	0.00			0.156	24,000.00	16,522.34	40,522.34
Fund: 2020-3 LF (133575100)												
			Subtotal	41,255,000.00	0.00	41,253,723.35			0.071	6,055.56	16,602.48	22,658.04
Fund: 2020-4 LF (133575200)												
			Subtotal	23,000,000.00	0.00	22,998,725.75			0.076	700.00	18,840.77	19,540.77
Fund: 2021-1 LF (133575300)												
			Subtotal	80,740,000.00	0.00	80,739,196.29			0.036	2,286.62	1,730.78	4,017.40
			Total	144,995,000.00	0.00	144,991,645.39			0.134	84,042.18	68,370.89	152,413.07



**2013 Res LF (merged)
Purchases Report
Sorted by Security ID - Fund
April 1, 2021 - June 30, 2021**

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
3130AMKZ4													
3130AMKZ4	31862	132041	FAC	FHLB	3,000,000.00	06/10/2021	12/10 - 06/10	3,000,000.00		0.400	09/10/2021	0.400	3,000,000.00
3130AMKZ4	31863	132111	FAC	FHLB	3,000,000.00	06/10/2021	12/10 - 06/10	3,000,000.00		0.400	09/10/2021		3,000,000.00
Subtotal					6,000,000.00			6,000,000.00	0.00				6,000,000.00
313385HP4													
313385HP4	31796	131941	AFD	FHLB	7,000,000.00	04/27/2021	04/28 - At Maturity	6,999,873.58		0.010	07/01/2021	0.010	0.00
313385HP4	31737	132031	AFD	FHLB	25,000,000.00	04/16/2021	05/13 - At Maturity	24,998,944.44		0.020	07/01/2021	0.020	0.00
313385HP4	31800	132031	AFD	FHLB	12,000,000.00	04/27/2021	05/21 - At Maturity	11,999,783.28		0.010	07/01/2021	0.010	0.00
313385HP4	31738	132041	AFD	FHLB	25,000,000.00	04/16/2021	05/06 - At Maturity	24,998,944.44		0.020	07/01/2021	0.020	0.00
313385HP4	31801	132041	AFD	FHLB	1,000,000.00	04/27/2021	05/21 - At Maturity	999,981.94		0.010	07/01/2021	0.010	0.00
313385HP4	31803	132111	AFD	FHLB	7,000,000.00	04/28/2021	07/01 - At Maturity	6,999,875.52		0.010	07/01/2021	0.010	3,055,000.00
Subtotal					77,000,000.00			76,997,403.20	0.00				3,055,000.00
313385HU3													
313385HU3	31911	132111	AFD	FHLB	10,000,000.00	06/18/2021	07/06 - At Maturity	9,999,825.00		0.035	07/06/2021	0.035	9,999,950.99
Subtotal					10,000,000.00			9,999,825.00	0.00				9,999,950.99
313385JJ6													
313385JJ6	31837	132031	AFD	FHLB	10,000,000.00	05/19/2021	06/14 - At Maturity	9,999,827.78		0.010	07/20/2021	0.010	0.00
313385JJ6	31838	132111	AFD	FHLB	15,000,000.00	05/19/2021	07/20 - At Maturity	14,999,741.67		0.010	07/20/2021	0.010	11,044,941.23
Subtotal					25,000,000.00			24,999,569.45	0.00				11,044,941.23
313385JM9													
313385JM9	31871	132031	AFD	FHLB	6,000,000.00	05/24/2021	06/11 - At Maturity	5,999,950.02		0.005	07/23/2021	0.005	0.00
313385JM9	31872	132111	AFD	FHLB	10,000,000.00	05/24/2021	06/11 - At Maturity	9,999,916.70		0.005	07/23/2021	0.005	0.00
Subtotal					16,000,000.00			15,999,866.72	0.00				0.00
313385JX5													
313385JX5	31913	132031	AFD	FHLB	2,000,000.00	06/22/2021	08/02 - At Maturity	1,999,920.28		0.035	08/02/2021	0.035	1,999,937.27
313385JX5	31914	132111	AFD	FHLB	5,000,000.00	06/22/2021	08/02 - At Maturity	4,999,800.69		0.035	08/02/2021	0.035	4,999,843.17
Subtotal					7,000,000.00			6,999,720.97	0.00				6,999,780.44
313385KM7													
313385KM7	31915	132031	AFD	FHLB	10,000,000.00	06/22/2021	08/16 - At Maturity	9,999,465.28		0.035	08/16/2021	0.035	9,999,549.10
Subtotal					10,000,000.00			9,999,465.28	0.00				9,999,549.10

**2013 Res LF (merged)
Purchases Report
April 1, 2021 - June 30, 2021**

Page 2

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
313385KU9													
313385KU9	31916	132031	AFD	FHLB	10,000,000.00	06/22/2021	08/23 - At Maturity	9,999,397.22		0.035	08/23/2021	0.035	9,999,480.48
			Subtotal		10,000,000.00			9,999,397.22	0.00				9,999,480.48
313385LD6													
313385LD6	31874	132031	AFD	FHLB	15,000,000.00	06/01/2021	09/01 - At Maturity	14,999,616.67		0.010	09/01/2021	0.010	14,254,756.50
313385LD6	31875	132041	AFD	FHLB	20,000,000.00	06/01/2021	06/23 - At Maturity	19,999,488.89		0.010	09/01/2021	0.010	0.00
313385LD6	31815	132111	AFD	FHLB	40,000,000.00	05/07/2021	09/01 - At Maturity	39,997,400.00		0.020	09/01/2021	0.020	32,793,879.61
313385LD6	31876	132111	AFD	FHLB	5,000,000.00	06/01/2021	09/01 - At Maturity	4,999,872.22		0.010	09/01/2021	0.010	4,294,926.63
			Subtotal		80,000,000.00			79,996,377.78	0.00				51,343,562.74
313385MK9													
313385MK9	31950	132041	AFD	FHLB	20,000,000.00	06/24/2021	10/01 - At Maturity	19,998,625.00		0.025	10/01/2021	0.025	19,998,725.75
313385MK9	31951	132111	AFD	FHLB	8,655,000.00	06/24/2021	10/01 - At Maturity	8,654,404.97		0.025	10/01/2021	0.025	8,654,448.57
			Subtotal		28,655,000.00			28,653,029.97	0.00				28,653,174.32
3134GXFV1													
3134GXFV1	31843	132111	FAC	FHLMC	500,000.00	05/17/2021	06/17 - 12/17	500,000.00	Received	0.625	12/17/2021		500,000.00
			Subtotal		500,000.00			500,000.00	0.00				500,000.00
3135GA5T4													
3135GA5T4	31848	132111	FAC	FNMA	500,000.00	05/17/2021	06/15 - 12/15	500,000.00	Received	0.300	12/15/2021		500,000.00
			Subtotal		500,000.00			500,000.00	0.00				500,000.00
3135GA6B2													
3135GA6B2	31849	132111	FAC	FNMA	500,000.00	05/17/2021	06/17 - 12/17	500,000.00	Received	0.625	12/17/2021		500,000.00
			Subtotal		500,000.00			500,000.00	0.00				500,000.00
3136G4R54													
3136G4R54	31847	132111	FAC	FNMA	1,395,000.00	05/17/2021	08/24 - 02/24	1,395,000.00	1,206.09	0.375	08/24/2021		1,396,206.09
			Subtotal		1,395,000.00			1,395,000.00	1,206.09				1,396,206.09
Total Purchases					272,550,000.00			272,539,655.59	1,206.09				139,991,645.39

Received = Accrued Interest at Purchase was received by report ending date.



2013 Res LF (merged)
Sales/Call Report
Sorted by Security ID - Fund
April 1, 2021 - June 30, 2021

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
313385GH3												
313385GH3	31613	131941	FHLB AFD	01/15/202	04/13/202 06/01/202	1,155,000.00	0.080	1,154,848.99	1,154,874.23	0.00	1,154,874.23 Sale	25.24
313385GH3	31613	131941	FHLB AFD	01/15/202	04/14/202 06/01/202	845,000.00	0.080	844,891.78	844,909.87	0.00	844,909.87 Sale	18.09
313385GH3	31614	132031	FHLB AFD	01/15/202	04/15/202 06/01/202	24,000,000.00	0.080	23,996,990.24	23,997,492.85	0.00	23,997,492.85 Sale	502.61
Subtotal						26,000,000.00		25,996,731.01	25,997,276.95	0.00	25,997,276.95	545.94
313385HP4												
313385HP4	31796	131941	FHLB AFD	04/27/202	04/28/202 07/01/202	7,000,000.00	0.010	6,999,874.50	6,999,875.52	0.00	6,999,875.52 Sale	1.02
313385HP4	31737	132031	FHLB AFD	04/16/202	05/07/202 07/01/202	18,355,000.00	0.020	18,354,434.52	18,354,439.16	0.00	18,354,439.16 Sale	4.64
313385HP4	31737	132031	FHLB AFD	04/16/202	05/13/202 07/01/202	6,645,000.00	0.020	6,644,817.61	6,644,819.11	0.00	6,644,819.11 Sale	1.50
313385HP4	31800	132031	FHLB AFD	04/27/202	05/19/202 07/01/202	2,180,000.00	0.010	2,179,968.52	2,179,973.95	0.00	2,179,973.95 Sale	5.43
313385HP4	31800	132031	FHLB AFD	04/27/202	05/20/202 07/01/202	5,720,000.00	0.010	5,719,919.33	5,719,933.25	0.00	5,719,933.25 Sale	13.92
313385HP4	31800	132031	FHLB AFD	04/27/202	05/21/202 07/01/202	4,100,000.00	0.010	4,099,943.55	4,099,953.30	0.00	4,099,953.30 Sale	9.75
313385HP4	31738	132041	FHLB AFD	04/16/202	05/06/202 07/01/202	25,000,000.00	0.020	24,999,215.80	24,999,222.21	0.00	24,999,222.21 Sale	6.41
313385HP4	31801	132041	FHLB AFD	04/27/202	05/21/202 07/01/202	1,000,000.00	0.010	999,988.51	999,988.61	0.00	999,988.61 Sale	0.10
313385HP4	31803	132111	FHLB AFD	04/28/202	05/21/202 07/01/202	2,145,000.00	0.010	2,144,975.37	2,144,975.56	0.00	2,144,975.56 Sale	0.19
313385HP4	31803	132111	FHLB AFD	04/28/202	06/07/202 07/01/202	1,800,000.00	0.010	1,799,987.90	1,799,988.00	0.00	1,799,988.00 Sale	0.10
Subtotal						73,945,000.00		73,943,125.61	73,943,168.67	0.00	73,943,168.67	43.06
313385JJ6												
313385JJ6	31837	132031	FHLB AFD	05/19/202	06/14/202 07/20/202	10,000,000.00	0.010	9,999,899.17	9,999,900.00	0.00	9,999,900.00 Sale	0.83
313385JJ6	31838	132111	FHLB AFD	05/19/202	06/14/202 07/20/202	2,885,000.00	0.010	2,884,970.91	2,884,971.15	0.00	2,884,971.15 Sale	0.24
313385JJ6	31838	132111	FHLB AFD	05/19/202	06/15/202 07/20/202	1,070,000.00	0.010	1,069,989.51	1,069,989.60	0.00	1,069,989.60 Sale	0.09

Portfolio THDA

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SA (PRF_SA) 7.1.1
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Data Updated: SET_13LM: 07/06/2021 13:09

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2013 Res LF (merged)
Sales/Call Report
April 1, 2021 - June 30, 2021

Page 2

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
Subtotal						13,955,000.00		13,954,859.59	13,954,860.75	0.00	13,954,860.75	1.16
313385JM9												
313385JM9	31871	132031	FHLB AFD	05/24/202	06/11/202 07/23/202	6,000,000.00	0.005	5,999,964.72	5,999,965.02	0.00	5,999,965.02 Sale	0.30
313385JM9	31872	132111	FHLB AFD	05/24/202	06/11/202 07/23/202	10,000,000.00	0.005	9,999,941.21	9,999,941.69	0.00	9,999,941.69 Sale	0.48
Subtotal						16,000,000.00		15,999,905.93	15,999,906.71	0.00	15,999,906.71	0.78
313385LD6												
313385LD6	31874	132031	FHLB AFD	06/01/202	06/23/202 09/01/202	745,000.00	0.010	744,985.63	744,985.51	0.00	744,985.51 Sale	-0.12
313385LD6	31875	132041	FHLB AFD	06/01/202	06/23/202 09/01/202	20,000,000.00	0.010	19,999,539.14	19,997,611.12	0.00	19,997,611.12 Sale	-1,928.02
313385LD6	31876	132111	FHLB AFD	06/01/202	06/23/202 09/01/202	705,000.00	0.010	704,986.40	704,986.29	0.00	704,986.29 Sale	-0.11
313385LD6	31815	132111	FHLB AFD	05/07/202	06/24/202 09/01/202	7,205,000.00	0.020	7,204,726.07	7,204,723.82	0.00	7,204,723.82 Sale	-2.25
Subtotal						28,655,000.00		28,654,237.24	28,652,306.74	0.00	28,652,306.74	-1,930.50
Total Sales						158,555,000.00		158,548,859.38	158,547,519.82	0.00	158,547,519.82	-1,339.56

Portfolio THDA

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SA (PRF_SA) 7.1.1
Report Ver. 7.3.6.1

Data Updated: SET_13LM: 07/06/2021 13:09

Run Date: 07/06/2021 - 13:09



2013 Res LF (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2021 - June 30, 2021

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
313385DZ6	31659	131941	AFD	FHLB	10,000,000.00	04/06/2021	02/12/2021	0.030	10,000,000.00	0.00	10,000,000.00	0.00
Total Maturities					10,000,000.00				10,000,000.00	0.00	10,000,000.00	0.00

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 (1985 Resolution):

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

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>1985 Resolution</u>		<u>2009 Resolution</u>	
	<u>DS&E</u>	<u>NMR</u>	<u>DS&E</u>	<u>NMR</u>
	<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

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

THDA QUARTERLY INVESTMENT REPORT

FLOAT / EQUITY FUNDS

June 30, 2021

Historical Fund Balances	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	50,292,289.57	50,293,867.46	37,370,251.09	37,367,821.15	119,420,680.19	119,464,475.09
6/30/19	36,248,325.57	36,249,361.89	27,746,684.14	27,747,156.46	112,193,769.14	112,074,054.62
6/30/20	4,537,994.05	4,537,994.05	9,796,981.13	9,796,981.13	124,376,398.09	124,438,991.72
6/30/21	4,673,861.66	4,673,798.99	3,743,805.58	3,743,756.91	202,700,662.01	202,710,489.24

Historical Returns (Yield)	Quarter ending 6/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
1985 Resolution	0.039%	0.073%	0.073%	0.072%
2009 Resolution	0.048%	0.083%	0.083%	0.072%
2013 Resolution	0.149%	0.138%	0.138%	0.196%

Benchmarks:

(1) One-year CMT	0.060%	0.099%	0.099%	0.635%
(2) Two-year CMT	0.173%	0.150%	0.150%	0.646%
(3) Three-year CMT	0.353%	0.240%	0.240%	0.692%

Duration	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	0.05	0.05	0.09
Average Duration to Call (Years)	0.05	0.05	0.06

Asset Allocation	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	678,880.08	14.53%	1,238,817.62	33.09%	53,246,540.56	26.27%
Federal Agency Coupons	-	0.00%	-	0.00%	3,400,000.00	1.68%
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	3,994,981.58	85.47%	2,504,987.96	66.91%	146,054,121.45	72.05%
Total	4,673,861.66	100.00%	3,743,805.58	100.00%	202,700,662.01	100.00%

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



1985 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021

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
Federal Home Loan Bank												
313385HP4	31858	Federal Agency Disc. -Amortizing	Fair	1,175,000.00	0.010	1,175,000.00	06/30/2021	0.010	07/01/2021			
313385JJ6	31909	Federal Agency Disc. -Amortizing	Fair	544,997.10	0.010	544,991.37	06/30/2021	0.010	07/20/2021	19		
313385LD6	31917	Federal Agency Disc. -Amortizing	Fair	434,992.57	0.010	434,962.54	06/30/2021	0.010	09/01/2021	62		
313385HP4	31859	Federal Agency Disc. -Amortizing	Fair	1,005,000.00	0.010	1,005,000.00	06/30/2021	0.010	07/01/2021			
313385JJ6	31910	Federal Agency Disc. -Amortizing	Fair	524,997.21	0.010	524,991.69	06/30/2021	0.010	07/20/2021	19		
313385LD6	31918	Federal Agency Disc. -Amortizing	Fair	309,994.70	0.010	309,973.31	06/30/2021	0.010	09/01/2021	62		
Subtotal and Average				3,994,981.58		3,994,918.91		0.010		16		
Total and Average				3,994,981.58		3,994,918.91		0.010		16		



1985 Res Float/Equity Summary
Investments by All Types
Active Investments
June 30, 2021

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
Federal Agency Disc. -Amortizing										
				Subtotal	3,995,000.00	3,994,981.58				
				Total	3,995,000.00	3,994,981.58				



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	2,155,000.00	505,000.00	2,154,989.67			0.045	0.00	150.86	150.86
Fund: 2012-2 DSE (133532020)												
			Subtotal	1,840,000.00	690,000.00	1,839,991.91			0.028	0.00	57.52	57.52
			Total	3,995,000.00	1,195,000.00	3,994,981.58			0.039	0.00	208.38	208.38



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	2,155,000.00	1,480,000.00	2,154,989.67			0.078	0.00	970.12	970.12
Fund: 2012-2 DSE (133532020)												
			Subtotal	1,840,000.00	880,000.00	1,839,991.91			0.065	0.00	418.15	418.15
			Total	3,995,000.00	2,360,000.00	3,994,981.58			0.073	0.00	1,388.27	1,388.27



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	2,155,000.00	0.00	2,154,989.67			0.076	0.00	1,003.01	1,003.01
Fund: 2012-2 DSE (133532020)												
			Subtotal	1,840,000.00	0.00	1,839,991.91			0.063	0.00	437.71	437.71
			Total	3,995,000.00	0.00	3,994,981.58			0.072	0.00	1,440.72	1,440.72



1985 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021

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
2012-1 DSE (133531920)													
313385GH3	31739	851212	AFD	FHLB	1,225,000.00	04/13/2021	06/01 - At Maturity	1,224,866.61		0.080	06/01/2021	0.081	0.00
313385HP4	31858	851212	AFD	FHLB	1,175,000.00	05/19/2021	07/01 - At Maturity	1,174,985.96		0.010	07/01/2021	0.010	1,175,000.00
313385JJ6	31909	851212	AFD	FHLB	545,000.00	06/15/2021	07/20 - At Maturity	544,994.70		0.010	07/20/2021	0.010	544,997.10
313385LD6	31917	851212	AFD	FHLB	435,000.00	06/23/2021	09/01 - At Maturity	434,991.54		0.010	09/01/2021	0.010	434,992.57
Subtotal					3,380,000.00			3,379,838.81	0.00				2,154,989.67
2012-2 DSE (133532020)													
313385GH3	31740	851222	AFD	FHLB	390,000.00	04/13/2021	06/01 - At Maturity	389,957.53		0.080	06/01/2021	0.081	0.00
313385HP4	31859	851222	AFD	FHLB	1,005,000.00	05/19/2021	07/01 - At Maturity	1,004,987.99		0.010	07/01/2021	0.010	1,005,000.00
313385JJ6	31910	851222	AFD	FHLB	525,000.00	06/15/2021	07/20 - At Maturity	524,994.90		0.010	07/20/2021	0.010	524,997.21
313385LD6	31918	851222	AFD	FHLB	310,000.00	06/23/2021	09/01 - At Maturity	309,993.97		0.010	09/01/2021	0.010	309,994.70
Subtotal					2,230,000.00			2,229,934.39	0.00				1,839,991.91
Total Purchases					5,610,000.00			5,609,773.20	0.00				3,994,981.58



1985 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2021 - June 30, 2021

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
313385DU7	31649	851212	AFD	FHLB	505,000.00	04/01/2021	02/12/2021	0.030	505,000.00	0.00	505,000.00	0.00
313385DU7	31650	851222	AFD	FHLB	690,000.00	04/01/2021	02/12/2021	0.030	690,000.00	0.00	690,000.00	0.00
313385GH3	31739	851212	AFD	FHLB	1,225,000.00	06/01/2021	04/13/2021	0.080	1,225,000.00	0.00	1,225,000.00	0.00
313385GH3	31740	851222	AFD	FHLB	390,000.00	06/01/2021	04/13/2021	0.080	390,000.00	0.00	390,000.00	0.00
Total Maturities					2,810,000.00				2,810,000.00	0.00	2,810,000.00	0.00



2009 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021

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
Federal Home Loan Bank												
313385HP4	31877	Federal Agency Disc. -Amortizing	Fair	1,800,000.00	0.010	1,800,000.00	06/30/2021	0.010	07/01/2021			
313385LD6	31919	Federal Agency Disc. -Amortizing	Fair	704,987.96	0.010	704,939.29	06/30/2021	0.010	09/01/2021	62		
Subtotal and Average				2,504,987.96		2,504,939.29		0.010		17		
Total and Average				2,504,987.96		2,504,939.29		0.010		17		



2009 Res Float Equity Summary
Investments by All Types
Active Investments
June 30, 2021

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
Federal Agency Disc. -Amortizing										
				Subtotal	2,505,000.00	2,504,987.96				
				Total	2,505,000.00	2,504,987.96				



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A DSE (133532520)													
			Subtotal	2,505,000.00	0.00	2,504,987.96			0.048	0.00	139.44	139.44	
			Total	2,505,000.00	0.00	2,504,987.96			0.048	0.00	139.44	139.44	



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2011-A DSE (133531520)												
			Subtotal	0.00	6,745,000.00	0.00				0.00	0.00	0.00
Fund: 2015-A DSE (133532520)												
			Subtotal	2,505,000.00	2,010,000.00	2,504,987.96			0.084	0.00	1,001.10	1,001.10
			Total	2,505,000.00	8,755,000.00	2,504,987.96			0.083	0.00	1,001.10	1,001.10



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2011-A DSE (133531520)												
			Subtotal	0.00	0.00	0.00			0.041	0.00	149.89	149.89
Fund: 2015-A DSE (133532520)												
			Subtotal	2,505,000.00	0.00	2,504,987.96			0.081	0.00	1,045.77	1,045.77
			Total	2,505,000.00	0.00	2,504,987.96			0.072	0.00	1,195.66	1,195.66



2009 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021

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
2015-A DSE (133532520)													
313385GH3	31741	0915A2	AFD	FHLB	1,155,000.00	04/13/2021	06/01 - At Maturity	1,154,874.23		0.080	06/01/2021	0.081	0.00
313385HP4	31877	0915A2	AFD	FHLB	1,800,000.00	06/07/2021	07/01 - At Maturity	1,799,988.00		0.010	07/01/2021	0.010	1,800,000.00
313385LD6	31919	0915A2	AFD	FHLB	705,000.00	06/23/2021	09/01 - At Maturity	704,986.29		0.010	09/01/2021	0.010	704,987.96
Subtotal					3,660,000.00			3,659,848.52	0.00				2,504,987.96
Total Purchases					3,660,000.00			3,659,848.52	0.00				2,504,987.96



**2009 Res BRF Merged
Sales/Call Report
Sorted by Maturity Date - Fund
April 1, 2021 - June 30, 2021**

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
12/29/2023												
3130ALQ56	31707	0915A5	FHLB FAC	03/29/202	06/29/202 12/29/202	1,000,000.00	0.330	1,000,000.00	1,000,000.00	825.00	1,000,825.00 Call	825.00
3134GVU30	31168	0915A5	FHLMC FAC	06/29/202	06/29/202 12/29/202	500,000.00	0.500	500,000.00	500,000.00	1,250.00	501,250.00 Call	1,250.00
Subtotal						1,500,000.00		1,500,000.00	1,500,000.00	2,075.00	1,502,075.00	2,075.00
Total Sales						1,500,000.00		1,500,000.00	1,500,000.00	2,075.00	1,502,075.00	2,075.00



2009 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2021 - June 30, 2021

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
313385GH3	31741	0915A2	AFD	FHLB	1,155,000.00	06/01/2021	04/13/2021	0.080	1,155,000.00	0.00	1,155,000.00	0.00
Total Maturities					1,155,000.00				1,155,000.00	0.00	1,155,000.00	0.00



2013 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021

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
Federal Home Loan Bank												
313385HP4	31817	Federal Agency Disc. -Amortizing	Fair	1,845,000.00	0.020	1,845,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31885	Federal Agency Disc. -Amortizing	Fair	1,114,996.57	0.005	1,114,979.56	06/30/2021	0.005	07/23/2021	22		
313385LD6	31921	Federal Agency Disc. -Amortizing	Fair	804,983.57	0.010	804,930.68	06/30/2021	0.010	09/01/2021	62		
313385HP4	31860	Federal Agency Disc. -Amortizing	Fair	1,550,000.00	0.010	1,550,000.00	06/30/2021	0.010	07/01/2021			
313385JM9	31886	Federal Agency Disc. -Amortizing	Fair	549,998.31	0.005	549,989.92	06/30/2021	0.005	07/23/2021	22		
313385LD6	31922	Federal Agency Disc. -Amortizing	Fair	694,985.82	0.010	694,940.15	06/30/2021	0.010	09/01/2021	62		
313385HP4	31818	Federal Agency Disc. -Amortizing	Fair	1,680,000.00	0.020	1,680,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31887	Federal Agency Disc. -Amortizing	Fair	629,998.06	0.005	629,988.45	06/30/2021	0.005	07/23/2021	22		
313385LD6	31923	Federal Agency Disc. -Amortizing	Fair	729,985.10	0.010	729,937.14	06/30/2021	0.010	09/01/2021	62		
313385HP4	31864	Federal Agency Disc. -Amortizing	Fair	1,990,000.00	0.010	1,990,000.00	06/30/2021	0.010	07/01/2021			
313385JM9	31888	Federal Agency Disc. -Amortizing	Fair	1,624,995.00	0.005	1,624,970.21	06/30/2021	0.005	07/23/2021	22		
313385LD6	31924	Federal Agency Disc. -Amortizing	Fair	399,991.84	0.010	399,965.56	06/30/2021	0.010	09/01/2021	62		
313385HP4	31819	Federal Agency Disc. -Amortizing	Fair	2,660,000.00	0.020	2,660,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31889	Federal Agency Disc. -Amortizing	Fair	1,854,994.29	0.005	1,854,966.00	06/30/2021	0.005	07/23/2021	22		
313385LD6	31925	Federal Agency Disc. -Amortizing	Fair	1,504,969.28	0.010	1,504,870.40	06/30/2021	0.010	09/01/2021	62		
313385HP4	31865	Federal Agency Disc. -Amortizing	Fair	110,000.00	0.010	110,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31867	Federal Agency Disc. -Amortizing	Fair	1,000,000.00	0.010	1,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31868	Federal Agency Disc. -Amortizing	Fair	2,145,000.00	0.010	2,145,000.00	06/30/2021	0.010	07/01/2021			
313385JM9	31890	Federal Agency Disc. -Amortizing	Fair	1,829,994.36	0.005	1,829,966.46	06/30/2021	0.005	07/23/2021	22		
313385LD6	31926	Federal Agency Disc. -Amortizing	Fair	999,979.59	0.010	999,913.89	06/30/2021	0.010	09/01/2021	62		
313385HP4	31820	Federal Agency Disc. -Amortizing	Fair	2,775,000.00	0.020	2,775,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31891	Federal Agency Disc. -Amortizing	Fair	1,044,996.78	0.005	1,044,980.85	06/30/2021	0.005	07/23/2021	22		
313385LD6	31927	Federal Agency Disc. -Amortizing	Fair	1,504,969.28	0.010	1,504,870.40	06/30/2021	0.010	09/01/2021	62		
313385HP4	31839	Federal Agency Disc. -Amortizing	Fair	2,570,000.00	0.020	2,570,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31896	Federal Agency Disc. -Amortizing	Fair	1,204,993.59	0.010	1,204,980.92	06/30/2021	0.010	07/20/2021	19		
313385LD6	31928	Federal Agency Disc. -Amortizing	Fair	694,985.82	0.010	694,940.15	06/30/2021	0.010	09/01/2021	62		
313385HP4	31821	Federal Agency Disc. -Amortizing	Fair	1,010,000.00	0.020	1,010,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31897	Federal Agency Disc. -Amortizing	Fair	679,996.38	0.010	679,989.24	06/30/2021	0.010	07/20/2021	19		
313385LD6	31929	Federal Agency Disc. -Amortizing	Fair	349,992.86	0.010	349,969.86	06/30/2021	0.010	09/01/2021	62		
313385HP4	31823	Federal Agency Disc. -Amortizing	Fair	1,670,000.00	0.020	1,670,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31898	Federal Agency Disc. -Amortizing	Fair	1,624,991.35	0.010	1,624,974.28	06/30/2021	0.010	07/20/2021	19		
313385LD6	31930	Federal Agency Disc. -Amortizing	Fair	1,024,979.08	0.010	1,024,911.74	06/30/2021	0.010	09/01/2021	62		
313385HP4	31824	Federal Agency Disc. -Amortizing	Fair	3,275,000.00	0.020	3,275,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31892	Federal Agency Disc. -Amortizing	Fair	229,999.29	0.005	229,995.78	06/30/2021	0.005	07/23/2021	22		

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

Page 2

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
313385JJ6	31906	Federal Agency Disc. -Amortizing	Fair	1,719,990.85	0.010	1,719,972.77	06/30/2021	0.010	07/20/2021	19		
313385LD6	31931	Federal Agency Disc. -Amortizing	Fair	1,344,972.55	0.010	1,344,884.18	06/30/2021	0.010	09/01/2021	62		
313385HP4	31825	Federal Agency Disc. -Amortizing	Fair	3,155,000.00	0.020	3,155,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31893	Federal Agency Disc. -Amortizing	Fair	704,997.83	0.005	704,987.08	06/30/2021	0.005	07/23/2021	22		
313385JJ6	31899	Federal Agency Disc. -Amortizing	Fair	389,997.92	0.010	389,993.83	06/30/2021	0.010	07/20/2021	19		
313385LD6	31932	Federal Agency Disc. -Amortizing	Fair	854,982.55	0.010	854,926.38	06/30/2021	0.010	09/01/2021	62		
313385HP4	31826	Federal Agency Disc. -Amortizing	Fair	2,755,000.00	0.020	2,755,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31900	Federal Agency Disc. -Amortizing	Fair	239,998.72	0.010	239,996.20	06/30/2021	0.010	07/20/2021	19		
313385JJ6	31907	Federal Agency Disc. -Amortizing	Fair	564,996.99	0.010	564,991.06	06/30/2021	0.010	07/20/2021	19		
313385LD6	31933	Federal Agency Disc. -Amortizing	Fair	544,988.88	0.010	544,953.07	06/30/2021	0.010	09/01/2021	62		
313385HP4	31827	Federal Agency Disc. -Amortizing	Fair	2,685,000.00	0.020	2,685,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31901	Federal Agency Disc. -Amortizing	Fair	1,144,993.91	0.010	1,144,981.87	06/30/2021	0.010	07/20/2021	19		
313385LD6	31934	Federal Agency Disc. -Amortizing	Fair	619,987.35	0.010	619,946.61	06/30/2021	0.010	09/01/2021	62		
313385HP4	31790	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31828	Federal Agency Disc. -Amortizing	Fair	1,490,000.00	0.020	1,490,000.00	06/30/2021	0.021	07/01/2021			
313385HP4	31829	Federal Agency Disc. -Amortizing	Fair	1,390,000.00	0.020	1,390,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31878	Federal Agency Disc. -Amortizing	Fair	1,999,993.84	0.005	1,999,963.34	06/30/2021	0.005	07/23/2021	22		
313385JJ6	31908	Federal Agency Disc. -Amortizing	Fair	599,996.81	0.010	599,990.50	06/30/2021	0.010	07/20/2021	19		
313385LD6	31935	Federal Agency Disc. -Amortizing	Fair	3,049,937.75	0.010	3,049,737.36	06/30/2021	0.010	09/01/2021	62		
313385HP4	31791	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31830	Federal Agency Disc. -Amortizing	Fair	3,020,000.00	0.020	3,020,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31902	Federal Agency Disc. -Amortizing	Fair	1,379,992.66	0.010	1,379,978.15	06/30/2021	0.010	07/20/2021	19		
313385LD6	31936	Federal Agency Disc. -Amortizing	Fair	1,094,977.65	0.010	1,094,905.71	06/30/2021	0.010	09/01/2021	62		
313385HP4	31792	Federal Agency Disc. -Amortizing	Fair	3,000,000.00	0.010	3,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31861	Federal Agency Disc. -Amortizing	Fair	4,170,000.00	0.010	4,170,000.00	06/30/2021	0.010	07/01/2021			
313385JM9	31879	Federal Agency Disc. -Amortizing	Fair	1,999,993.84	0.005	1,999,963.34	06/30/2021	0.005	07/23/2021	22		
313385JJ6	31903	Federal Agency Disc. -Amortizing	Fair	464,997.53	0.010	464,992.64	06/30/2021	0.010	07/20/2021	19		
313385LD6	31940	Federal Agency Disc. -Amortizing	Fair	3,224,889.83	0.020	3,224,722.30	06/30/2021	0.021	09/01/2021	62		
313385HP4	31793	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31831	Federal Agency Disc. -Amortizing	Fair	3,115,000.00	0.020	3,115,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31880	Federal Agency Disc. -Amortizing	Fair	2,289,992.95	0.005	2,289,958.02	06/30/2021	0.005	07/23/2021	22		
313385LD6	31937	Federal Agency Disc. -Amortizing	Fair	1,059,978.37	0.010	1,059,908.72	06/30/2021	0.010	09/01/2021	62		
313385HP4	31794	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31832	Federal Agency Disc. -Amortizing	Fair	3,800,000.00	0.020	3,800,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31881	Federal Agency Disc. -Amortizing	Fair	1,334,995.89	0.005	1,334,975.53	06/30/2021	0.005	07/23/2021	22		
313385LD6	31938	Federal Agency Disc. -Amortizing	Fair	1,619,966.94	0.010	1,619,860.50	06/30/2021	0.010	09/01/2021	62		
313385HP4	31795	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31840	Federal Agency Disc. -Amortizing	Fair	410,000.00	0.020	410,000.00	06/30/2021	0.021	07/01/2021			
313385HP4	31866	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385JJ6	31904	Federal Agency Disc. -Amortizing	Fair	704,996.25	0.010	704,988.84	06/30/2021	0.010	07/20/2021	19		

Portfolio THDA

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Report Ver. 7.3.6.1

Data Updated: SET_13FM: 07/07/2021 08:05

Run Date: 07/07/2021 - 08:05

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
313385LD6	31941	Federal Agency Disc. -Amortizing	Fair	884,969.77	0.020	884,923.79	06/30/2021	0.021	09/01/2021	62		
313385HP4	31797	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31841	Federal Agency Disc. -Amortizing	Fair	2,250,000.00	0.020	2,250,000.00	06/30/2021	0.021	07/01/2021			
313385JJ6	31905	Federal Agency Disc. -Amortizing	Fair	2,164,988.48	0.010	2,164,965.73	06/30/2021	0.010	07/20/2021	19		
313385LD6	31942	Federal Agency Disc. -Amortizing	Fair	929,968.23	0.020	929,919.92	06/30/2021	0.021	09/01/2021	62		
313385HP4	31798	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31833	Federal Agency Disc. -Amortizing	Fair	1,880,000.00	0.020	1,880,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31882	Federal Agency Disc. -Amortizing	Fair	679,997.91	0.005	679,987.54	06/30/2021	0.005	07/23/2021	22		
313385LD6	31943	Federal Agency Disc. -Amortizing	Fair	774,973.52	0.020	774,933.26	06/30/2021	0.021	09/01/2021	62		
313385HP4	31799	Federal Agency Disc. -Amortizing	Fair	1,000,000.00	0.010	1,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31834	Federal Agency Disc. -Amortizing	Fair	2,200,000.00	0.020	2,200,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31883	Federal Agency Disc. -Amortizing	Fair	1,594,995.09	0.005	1,594,970.76	06/30/2021	0.005	07/23/2021	22		
313385LD6	31939	Federal Agency Disc. -Amortizing	Fair	1,099,977.55	0.010	1,099,905.28	06/30/2021	0.010	09/01/2021	62		
313385LD6	31944	Federal Agency Disc. -Amortizing	Fair	424,985.48	0.020	424,963.40	06/30/2021	0.021	09/01/2021	62		
313385HP4	31835	Federal Agency Disc. -Amortizing	Fair	2,360,000.00	0.020	2,360,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31894	Federal Agency Disc. -Amortizing	Fair	224,999.31	0.005	224,995.88	06/30/2021	0.005	07/23/2021	22		
313385LD6	31945	Federal Agency Disc. -Amortizing	Fair	479,983.60	0.020	479,958.67	06/30/2021	0.021	09/01/2021	62		
313385HP4	31802	Federal Agency Disc. -Amortizing	Fair	2,000,000.00	0.010	2,000,000.00	06/30/2021	0.010	07/01/2021			
313385HP4	31842	Federal Agency Disc. -Amortizing	Fair	1,415,000.00	0.020	1,415,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31895	Federal Agency Disc. -Amortizing	Fair	189,999.41	0.005	189,996.52	06/30/2021	0.005	07/23/2021	22		
313385LD6	31946	Federal Agency Disc. -Amortizing	Fair	234,991.97	0.020	234,979.76	06/30/2021	0.021	09/01/2021	62		
313385HP4	31836	Federal Agency Disc. -Amortizing	Fair	590,000.00	0.020	590,000.00	06/30/2021	0.021	07/01/2021			
313385JM9	31884	Federal Agency Disc. -Amortizing	Fair	99,999.69	0.005	99,998.17	06/30/2021	0.005	07/23/2021	22		
313385LD6	31947	Federal Agency Disc. -Amortizing	Fair	249,991.46	0.020	249,978.47	06/30/2021	0.021	09/01/2021	62		
3130A6UY1	28561	Federal Agency Coupon Securities	Fair	2,400,000.00	2.000	2,423,586.05	06/30/2021	2.000	12/30/2021	182		
313385JX5	31912	Federal Agency Disc. -Amortizing	Fair	2,999,905.90	0.035	2,999,893.32	06/30/2021	0.036	08/02/2021	32		
Subtotal and Average				148,454,121.45		148,475,566.16		0.046		19		
Federal National Mortgage Admi												
3135GABB6	31846	Federal Agency Coupon Securities	Fair	1,000,000.00	0.750	988,382.52	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
Subtotal and Average				1,000,000.00		988,382.52		0.750		2,001		
Total and Average				149,454,121.45		149,463,948.68		0.051		32		



2013 Res Float Equity Summary
Investments by All Types
Active Investments
June 30, 2021

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
Federal Agency Coupon Securities										
				Subtotal		3,400,000.00				3,400,000.00
Federal Agency Disc. -Amortizing										
				Subtotal		146,055,000.00				146,054,121.45
				Total		149,455,000.00				149,454,121.45



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	3,765,000.00	0.00	3,764,980.14			0.080	0.00	2,017.87	2,017.87
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,795,000.00	0.00	2,794,984.13			0.074	0.00	1,100.32	1,100.32
Fund: 2014-1 DSE (133532320)												
			Subtotal	3,040,000.00	0.00	3,039,983.16			0.081	0.00	1,593.78	1,593.78
Fund: 2014-2 DSE (133532420)												
			Subtotal	4,015,000.00	0.00	4,014,986.84			0.079	0.00	1,745.48	1,745.48
Fund: 2015-1 DSE (133532620)												
			Subtotal	6,020,000.00	0.00	6,019,963.57			0.075	0.00	2,085.78	2,085.78
Fund: 2015-2 DSE (133532720)												
			Subtotal	6,085,000.00	0.00	6,084,973.95			0.073	0.00	2,256.40	2,256.40
Fund: 2016-1 DSE (133532820)												
			Subtotal	5,325,000.00	0.00	5,324,966.06			0.074	0.00	1,952.38	1,952.38
Fund: 2016-2 DSE (133532920)												
			Subtotal	4,470,000.00	0.00	4,469,979.41			0.077	0.00	2,017.35	2,017.35
Fund: 2016-3 DSE (133533020)												
			Subtotal	2,040,000.00	0.00	2,039,989.24			0.072	0.00	832.28	832.28
Fund: 2017-1 DSE (133533120)												
			Subtotal	4,320,000.00	0.00	4,319,970.43			0.076	0.00	1,874.43	1,874.43

2013 Res Float Equity Summary
Interest Earnings
April 1, 2020 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,570,000.00	0.00	6,569,962.69			0.072	0.00	2,939.21	2,939.21
Fund: 2017-3 DSE (133533320)												
			Subtotal	5,105,000.00	0.00	5,104,978.30			0.059	0.00	1,298.13	1,298.13
Fund: 2017-4 DSE (133533420)												
			Subtotal	4,105,000.00	0.00	4,104,984.59			0.068	0.00	1,427.21	1,427.21
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,450,000.00	0.00	4,449,981.26			0.061	0.00	1,553.87	1,553.87
Fund: 2018-2 DSE (133533620)												
			Subtotal	10,530,000.00	0.00	10,529,928.40			0.057	0.00	2,167.29	2,167.29
Fund: 2018-3 DSE (133533720)												
			Subtotal	7,495,000.00	0.00	7,494,970.31			0.054	0.00	1,878.26	1,878.26
Fund: 2018-4 DSE (133533820)												
			Subtotal	12,860,000.00	0.00	12,859,881.20			0.055	0.00	2,915.51	2,915.51
Fund: 2019-1 DSE (133533920)												
			Subtotal	8,465,000.00	0.00	8,464,971.32			0.054	0.00	1,925.75	1,925.75
Fund: 2019-2 DSE (133574120)												
			Subtotal	8,755,000.00	0.00	8,754,962.83			0.060	0.00	1,938.50	1,938.50
Fund: 2019-3 DSE (133574220)												
			Subtotal	6,000,000.00	0.00	5,999,966.02			0.047	0.00	956.10	956.10
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,345,000.00	0.00	7,344,956.71			0.059	0.00	1,682.03	1,682.03
Fund: 2020-1 DSE (133574420)												
			Subtotal	5,335,000.00	0.00	5,334,971.43			0.039	0.00	767.29	767.29
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
April 1, 2020 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	6,320,000.00	0.00	6,319,958.12			0.065	0.00	1,983.35	1,983.35
			Fund: 2020-3 DSE (133575120)									
			Subtotal	3,065,000.00	0.00	3,064,982.91			0.035	0.00	295.43	295.43
			Fund: 2020-4 DSE (133575220)									
			Subtotal	3,840,000.00	0.00	3,839,991.38			0.023	0.00	144.54	144.54
			Fund: 2021-1 DSE (133575320)									
			Subtotal	940,000.00	0.00	939,991.15			0.020	0.00	19.34	19.34
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	6,400,000.00	2,400,000.00	6,399,905.90			1.307	60,916.67	1,423.25	62,339.92
			Total	149,455,000.00	2,400,000.00	149,454,121.45			0.149	60,916.67	42,791.13	103,707.80



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	3,765,000.00	1,940,000.00	3,764,980.14			0.081	0.00	1,974.76	1,974.76
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,795,000.00	1,540,000.00	2,794,984.13			0.076	0.00	1,066.10	1,066.10
Fund: 2014-1 DSE (133532320)												
			Subtotal	3,040,000.00	1,690,000.00	3,039,983.16			0.083	0.00	1,556.22	1,556.22
Fund: 2014-2 DSE (133532420)												
			Subtotal	4,015,000.00	1,920,000.00	4,014,986.84			0.081	0.00	1,702.81	1,702.81
Fund: 2015-1 DSE (133532620)												
			Subtotal	6,020,000.00	2,310,000.00	6,019,963.57			0.076	0.00	2,034.45	2,034.45
Fund: 2015-2 DSE (133532720)												
			Subtotal	6,085,000.00	3,485,000.00	6,084,973.95			0.075	0.00	2,178.96	2,178.96
Fund: 2016-1 DSE (133532820)												
			Subtotal	5,325,000.00	2,910,000.00	5,324,966.06			0.075	0.00	1,887.71	1,887.71
Fund: 2016-2 DSE (133532920)												
			Subtotal	4,470,000.00	2,190,000.00	4,469,979.41			0.078	0.00	1,968.68	1,968.68
Fund: 2016-3 DSE (133533020)												
			Subtotal	2,040,000.00	1,590,000.00	2,039,989.24			0.074	0.00	796.95	796.95
Fund: 2017-1 DSE (133533120)												
			Subtotal	4,320,000.00	2,495,000.00	4,319,970.43			0.077	0.00	1,818.99	1,818.99

2013 Res Float Equity Summary
Interest Earnings
July 1, 2020 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,570,000.00	5,270,000.00	6,569,962.69			0.075	0.00	2,822.10	2,822.10
Fund: 2017-3 DSE (133533320)												
			Subtotal	5,105,000.00	2,470,000.00	5,104,978.30			0.059	0.00	1,243.24	1,243.24
Fund: 2017-4 DSE (133533420)												
			Subtotal	4,105,000.00	2,800,000.00	4,104,984.59			0.070	0.00	1,364.99	1,364.99
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,450,000.00	2,465,000.00	4,449,981.26			0.062	0.00	1,499.09	1,499.09
Fund: 2018-2 DSE (133533620)												
			Subtotal	10,530,000.00	3,700,000.00	10,529,928.40			0.057	0.00	2,085.07	2,085.07
Fund: 2018-3 DSE (133533720)												
			Subtotal	7,495,000.00	3,495,000.00	7,494,970.31			0.055	0.00	1,800.59	1,800.59
Fund: 2018-4 DSE (133533820)												
			Subtotal	12,860,000.00	5,550,000.00	12,859,881.20			0.055	0.00	2,792.18	2,792.18
Fund: 2019-1 DSE (133533920)												
			Subtotal	8,465,000.00	4,285,000.00	8,464,971.32			0.055	0.00	1,830.53	1,830.53
Fund: 2019-2 DSE (133574120)												
			Subtotal	8,755,000.00	4,805,000.00	8,754,962.83			0.061	0.00	1,831.72	1,831.72
Fund: 2019-3 DSE (133574220)												
			Subtotal	6,000,000.00	3,500,000.00	5,999,966.02			0.048	0.00	878.32	878.32
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,345,000.00	7,455,000.00	7,344,956.71			0.062	0.00	1,516.36	1,516.36
Fund: 2020-1 DSE (133574420)												
			Subtotal	5,335,000.00	1,650,000.00	5,334,971.43			0.039	0.00	730.62	730.62
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
July 1, 2020 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	6,320,000.00	2,075,000.00	6,319,958.12			0.066	0.00	1,937.24	1,937.24
			Fund: 2020-3 DSE (133575120)									
			Subtotal	3,065,000.00	0.00	3,064,982.91			0.035	0.00	295.43	295.43
			Fund: 2020-4 DSE (133575220)									
			Subtotal	3,840,000.00	0.00	3,839,991.38			0.023	0.00	144.54	144.54
			Fund: 2021-1 DSE (133575320)									
			Subtotal	940,000.00	0.00	939,991.15			0.020	0.00	19.34	19.34
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	6,400,000.00	2,584,885.59	6,399,905.90			1.211	48,916.67	1,401.36	50,318.03
			Total	149,455,000.00	74,174,885.59	149,454,121.45			0.138	48,916.67	41,178.35	90,095.02



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	3,765,000.00	0.00	3,764,980.14			0.080	0.00	2,017.87	2,017.87
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,795,000.00	0.00	2,794,984.13			0.074	0.00	1,100.32	1,100.32
Fund: 2014-1 DSE (133532320)												
			Subtotal	3,040,000.00	0.00	3,039,983.16			0.081	0.00	1,593.78	1,593.78
Fund: 2014-2 DSE (133532420)												
			Subtotal	4,015,000.00	0.00	4,014,986.84			0.079	0.00	1,745.48	1,745.48
Fund: 2015-1 DSE (133532620)												
			Subtotal	6,020,000.00	0.00	6,019,963.57			0.075	0.00	2,085.78	2,085.78
Fund: 2015-2 DSE (133532720)												
			Subtotal	6,085,000.00	0.00	6,084,973.95			0.073	0.00	2,256.40	2,256.40
Fund: 2016-1 DSE (133532820)												
			Subtotal	5,325,000.00	0.00	5,324,966.06			0.074	0.00	1,952.38	1,952.38
Fund: 2016-2 DSE (133532920)												
			Subtotal	4,470,000.00	0.00	4,469,979.41			0.077	0.00	2,017.35	2,017.35
Fund: 2016-3 DSE (133533020)												
			Subtotal	2,040,000.00	0.00	2,039,989.24			0.072	0.00	832.28	832.28
Fund: 2017-1 DSE (133533120)												
			Subtotal	4,320,000.00	0.00	4,319,970.43			0.076	0.00	1,874.43	1,874.43

**2013 Res Float Equity Summary
Interest Earnings
July 1, 2019 - June 30, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,570,000.00	0.00	6,569,962.69			0.072	0.00	2,939.21	2,939.21
Fund: 2017-3 DSE (133533320)												
			Subtotal	5,105,000.00	0.00	5,104,978.30			0.059	0.00	1,298.13	1,298.13
Fund: 2017-4 DSE (133533420)												
			Subtotal	4,105,000.00	0.00	4,104,984.59			0.068	0.00	1,427.21	1,427.21
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,450,000.00	0.00	4,449,981.26			0.061	0.00	1,553.87	1,553.87
Fund: 2018-2 DSE (133533620)												
			Subtotal	10,530,000.00	0.00	10,529,928.40			0.057	0.00	2,167.29	2,167.29
Fund: 2018-3 DSE (133533720)												
			Subtotal	7,495,000.00	0.00	7,494,970.31			0.054	0.00	1,878.26	1,878.26
Fund: 2018-4 DSE (133533820)												
			Subtotal	12,860,000.00	0.00	12,859,881.20			0.055	0.00	2,915.51	2,915.51
Fund: 2019-1 DSE (133533920)												
			Subtotal	8,465,000.00	0.00	8,464,971.32			0.054	0.00	1,925.75	1,925.75
Fund: 2019-2 DSE (133574120)												
			Subtotal	8,755,000.00	0.00	8,754,962.83			0.060	0.00	1,938.50	1,938.50
Fund: 2019-3 DSE (133574220)												
			Subtotal	6,000,000.00	0.00	5,999,966.02			0.047	0.00	956.10	956.10
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,345,000.00	0.00	7,344,956.71			0.059	0.00	1,682.03	1,682.03
Fund: 2020-1 DSE (133574420)												
			Subtotal	5,335,000.00	0.00	5,334,971.43			0.039	0.00	767.29	767.29
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
July 1, 2019 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	6,320,000.00	0.00	6,319,958.12			0.065	0.00	1,983.35	1,983.35
			Fund: 2020-3 DSE (133575120)									
			Subtotal	3,065,000.00	0.00	3,064,982.91			0.035	0.00	295.43	295.43
			Fund: 2020-4 DSE (133575220)									
			Subtotal	3,840,000.00	0.00	3,839,991.38			0.023	0.00	144.54	144.54
			Fund: 2021-1 DSE (133575320)									
			Subtotal	940,000.00	0.00	939,991.15			0.020	0.00	19.34	19.34
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	6,400,000.00	2,400,000.00	6,399,905.90			1.495	96,916.67	1,423.25	98,339.92
			Total	149,455,000.00	2,400,000.00	149,454,121.45			0.196	96,916.67	42,791.13	139,707.80



2013 Res Float/Equity (merged)
Purchases Report
Sorted by Security ID - Fund
April 1, 2021 - June 30, 2021

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
313385GH3													
313385GH3	31744	131312	AFD	FHLB	620,000.00	04/15/2021	06/01 - At Maturity	619,935.24		0.080	06/01/2021	0.081	0.00
313385GH3	31767	131312	AFD	FHLB	620,000.00	04/16/2021	06/01 - At Maturity	619,992.08		0.010	06/01/2021	0.010	0.00
313385GH3	31743	131322	AFD	FHLB	845,000.00	04/14/2021	06/01 - At Maturity	844,909.87		0.080	06/01/2021	0.081	0.00
313385GH3	31768	131322	AFD	FHLB	125,000.00	04/16/2021	06/01 - At Maturity	124,998.40		0.010	06/01/2021	0.010	0.00
313385GH3	31745	131412	AFD	FHLB	785,000.00	04/15/2021	06/01 - At Maturity	784,918.01		0.080	06/01/2021	0.081	0.00
313385GH3	31746	131422	AFD	FHLB	1,000,000.00	04/15/2021	06/01 - At Maturity	999,895.56		0.080	06/01/2021	0.081	0.00
313385GH3	31769	131422	AFD	FHLB	450,000.00	04/16/2021	06/01 - At Maturity	449,994.25		0.010	06/01/2021	0.010	0.00
313385GH3	31788	131422	AFD	FHLB	150,000.00	04/27/2021	06/01 - At Maturity	149,998.54		0.010	06/01/2021	0.010	0.00
313385GH3	31747	131512	AFD	FHLB	1,055,000.00	04/15/2021	06/01 - At Maturity	1,054,889.81		0.080	06/01/2021	0.081	0.00
313385GH3	31770	131512	AFD	FHLB	800,000.00	04/16/2021	06/01 - At Maturity	799,989.78		0.010	06/01/2021	0.010	0.00
313385GH3	31748	131522	AFD	FHLB	1,000,000.00	04/15/2021	06/01 - At Maturity	999,895.56		0.080	06/01/2021	0.081	0.00
313385GH3	31771	131522	AFD	FHLB	760,000.00	04/16/2021	06/01 - At Maturity	759,990.29		0.010	06/01/2021	0.010	0.00
313385GH3	31749	131612	AFD	FHLB	1,000,000.00	04/15/2021	06/01 - At Maturity	999,895.56		0.080	06/01/2021	0.081	0.00
313385GH3	31772	131612	AFD	FHLB	765,000.00	04/16/2021	06/01 - At Maturity	764,990.23		0.010	06/01/2021	0.010	0.00
313385GH3	31750	131622	AFD	FHLB	1,215,000.00	04/15/2021	06/01 - At Maturity	1,214,873.10		0.080	06/01/2021	0.081	0.00
313385GH3	31773	131622	AFD	FHLB	1,000,000.00	04/16/2021	06/01 - At Maturity	999,987.22		0.010	06/01/2021	0.010	0.00
313385GH3	31751	131632	AFD	FHLB	505,000.00	04/15/2021	06/01 - At Maturity	504,947.26		0.080	06/01/2021	0.081	0.00
313385GH3	31774	131632	AFD	FHLB	500,000.00	04/16/2021	06/01 - At Maturity	499,993.61		0.010	06/01/2021	0.010	0.00
313385GH3	31752	131712	AFD	FHLB	725,000.00	04/15/2021	06/01 - At Maturity	724,924.28		0.080	06/01/2021	0.081	0.00
313385GH3	31775	131712	AFD	FHLB	720,000.00	04/16/2021	06/01 - At Maturity	719,990.80		0.010	06/01/2021	0.010	0.00
313385GH3	31753	131722	AFD	FHLB	2,515,000.00	04/15/2021	06/01 - At Maturity	2,514,737.32		0.080	06/01/2021	0.081	0.00
313385GH3	31776	131722	AFD	FHLB	1,300,000.00	04/16/2021	06/01 - At Maturity	1,299,983.39		0.010	06/01/2021	0.010	0.00
313385GH3	31754	131732	AFD	FHLB	870,000.00	04/15/2021	06/01 - At Maturity	869,909.13		0.080	06/01/2021	0.081	0.00
313385GH3	31777	131732	AFD	FHLB	800,000.00	04/16/2021	06/01 - At Maturity	799,989.78		0.010	06/01/2021	0.010	0.00
313385GH3	31755	131742	AFD	FHLB	820,000.00	04/15/2021	06/01 - At Maturity	819,914.36		0.080	06/01/2021	0.081	0.00
313385GH3	31778	131742	AFD	FHLB	500,000.00	04/16/2021	06/01 - At Maturity	499,993.61		0.010	06/01/2021	0.010	0.00
313385GH3	31756	131812	AFD	FHLB	1,180,000.00	04/15/2021	06/01 - At Maturity	1,179,876.76		0.080	06/01/2021	0.081	0.00
313385GH3	31779	131812	AFD	FHLB	1,000,000.00	04/16/2021	06/01 - At Maturity	999,987.22		0.010	06/01/2021	0.010	0.00
313385GH3	31742	131822	AFD	FHLB	2,385,000.00	04/14/2021	06/01 - At Maturity	2,384,745.60		0.080	06/01/2021	0.081	0.00
313385GH3	31780	131822	AFD	FHLB	335,000.00	04/16/2021	06/01 - At Maturity	334,995.72		0.010	06/01/2021	0.010	0.00
313385GH3	31757	131832	AFD	FHLB	1,465,000.00	04/15/2021	06/01 - At Maturity	1,464,846.99		0.080	06/01/2021	0.081	0.00
313385GH3	31811	131832	AFD	FHLB	1,000,000.00	04/16/2021	06/01 - At Maturity	999,987.22		0.010	06/01/2021	0.010	0.00
313385GH3	31758	131842	AFD	FHLB	3,000,000.00	04/15/2021	06/01 - At Maturity	2,999,686.67		0.080	06/01/2021	0.081	0.00
313385GH3	31781	131842	AFD	FHLB	1,995,000.00	04/16/2021	06/01 - At Maturity	1,994,974.51		0.010	06/01/2021	0.010	0.00

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313385GH3													
313385GH3	31759	131912	AFD	FHLB	1,500,000.00	04/15/2021	06/01 - At Maturity	1,499,843.33		0.080	06/01/2021	0.081	0.00
313385GH3	31782	131912	AFD	FHLB	890,000.00	04/16/2021	06/01 - At Maturity	889,988.63		0.010	06/01/2021	0.010	0.00
313385GH3	31760	131922	AFD	FHLB	515,000.00	04/15/2021	06/01 - At Maturity	514,946.21		0.080	06/01/2021	0.081	0.00
313385GH3	31783	131922	AFD	FHLB	500,000.00	04/16/2021	06/01 - At Maturity	499,993.61		0.010	06/01/2021	0.010	0.00
313385GH3	31761	131932	AFD	FHLB	1,000,000.00	04/15/2021	06/01 - At Maturity	999,895.56		0.080	06/01/2021	0.081	0.00
313385GH3	31784	131932	AFD	FHLB	985,000.00	04/16/2021	06/01 - At Maturity	984,987.41		0.010	06/01/2021	0.010	0.00
313385GH3	31762	131942	AFD	FHLB	580,000.00	04/15/2021	06/01 - At Maturity	579,939.42		0.080	06/01/2021	0.081	0.00
313385GH3	31785	131942	AFD	FHLB	500,000.00	04/16/2021	06/01 - At Maturity	499,993.61		0.010	06/01/2021	0.010	0.00
313385GH3	31763	132012	AFD	FHLB	1,045,000.00	04/15/2021	06/01 - At Maturity	1,044,890.86		0.080	06/01/2021	0.081	0.00
313385GH3	31786	132012	AFD	FHLB	800,000.00	04/16/2021	06/01 - At Maturity	799,989.78		0.010	06/01/2021	0.010	0.00
313385GH3	31764	132022	AFD	FHLB	1,210,000.00	04/15/2021	06/01 - At Maturity	1,209,873.62		0.080	06/01/2021	0.081	0.00
313385GH3	31787	132022	AFD	FHLB	1,000,000.00	04/16/2021	06/01 - At Maturity	999,987.22		0.010	06/01/2021	0.010	0.00
313385GH3	31812	132032	AFD	FHLB	395,000.00	04/15/2021	06/01 - At Maturity	394,958.74		0.080	06/01/2021	0.081	0.00
Subtotal					44,725,000.00			44,721,925.73	0.00				0.00
313385HP4													
313385HP4	31817	131312	AFD	FHLB	1,845,000.00	05/06/2021	07/01 - At Maturity	1,844,942.60		0.020	07/01/2021	0.020	1,845,000.00
313385HP4	31860	131322	AFD	FHLB	1,550,000.00	05/20/2021	07/01 - At Maturity	1,549,981.91		0.010	07/01/2021	0.010	1,550,000.00
313385HP4	31818	131412	AFD	FHLB	1,680,000.00	05/06/2021	07/01 - At Maturity	1,679,947.73		0.020	07/01/2021	0.020	1,680,000.00
313385HP4	31864	131422	AFD	FHLB	1,990,000.00	05/21/2021	07/01 - At Maturity	1,989,977.33		0.010	07/01/2021	0.010	1,990,000.00
313385HP4	31819	131512	AFD	FHLB	2,660,000.00	05/06/2021	07/01 - At Maturity	2,659,917.24		0.020	07/01/2021	0.020	2,660,000.00
313385HP4	31865	131522	AFD	FHLB	110,000.00	05/21/2021	07/01 - At Maturity	109,998.75		0.010	07/01/2021	0.010	110,000.00
313385HP4	31867	131522	AFD	FHLB	1,000,000.00	05/21/2021	07/01 - At Maturity	999,988.61		0.010	07/01/2021	0.010	1,000,000.00
313385HP4	31868	131522	AFD	FHLB	2,145,000.00	05/21/2021	07/01 - At Maturity	2,144,975.56		0.010	07/01/2021	0.010	2,145,000.00
313385HP4	31820	131612	AFD	FHLB	2,775,000.00	05/06/2021	07/01 - At Maturity	2,774,913.67		0.020	07/01/2021	0.020	2,775,000.00
313385HP4	31839	131622	AFD	FHLB	2,570,000.00	05/13/2021	07/01 - At Maturity	2,569,930.04		0.020	07/01/2021	0.020	2,570,000.00
313385HP4	31821	131632	AFD	FHLB	1,010,000.00	05/06/2021	07/01 - At Maturity	1,009,968.58		0.020	07/01/2021	0.020	1,010,000.00
313385HP4	31823	131712	AFD	FHLB	1,670,000.00	05/06/2021	07/01 - At Maturity	1,669,948.04		0.020	07/01/2021	0.020	1,670,000.00
313385HP4	31824	131722	AFD	FHLB	3,275,000.00	05/06/2021	07/01 - At Maturity	3,274,898.11		0.020	07/01/2021	0.020	3,275,000.00
313385HP4	31825	131732	AFD	FHLB	3,155,000.00	05/06/2021	07/01 - At Maturity	3,154,901.84		0.020	07/01/2021	0.020	3,155,000.00
313385HP4	31826	131742	AFD	FHLB	2,755,000.00	05/06/2021	07/01 - At Maturity	2,754,914.29		0.020	07/01/2021	0.020	2,755,000.00
313385HP4	31827	131812	AFD	FHLB	2,685,000.00	05/06/2021	07/01 - At Maturity	2,684,916.47		0.020	07/01/2021	0.020	2,685,000.00
313385HP4	31790	131822	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31828	131822	AFD	FHLB	1,490,000.00	05/06/2021	07/01 - At Maturity	1,489,953.64		0.020	07/01/2021	0.020	1,490,000.00
313385HP4	31829	131822	AFD	FHLB	1,390,000.00	05/07/2021	07/01 - At Maturity	1,389,957.53		0.020	07/01/2021	0.020	1,390,000.00
313385HP4	31791	131832	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31830	131832	AFD	FHLB	3,020,000.00	05/07/2021	07/01 - At Maturity	3,019,907.72		0.020	07/01/2021	0.020	3,020,000.00
313385HP4	31792	131842	AFD	FHLB	3,000,000.00	04/27/2021	07/01 - At Maturity	2,999,945.82		0.010	07/01/2021	0.010	3,000,000.00

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313385HP4													
313385HP4	31861	131842	AFD	FHLB	4,170,000.00	05/20/2021	07/01 - At Maturity	4,169,951.34		0.010	07/01/2021	0.010	4,170,000.00
313385HP4	31793	131912	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31831	131912	AFD	FHLB	3,115,000.00	05/07/2021	07/01 - At Maturity	3,114,904.82		0.020	07/01/2021	0.020	3,115,000.00
313385HP4	31794	131922	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31832	131922	AFD	FHLB	3,800,000.00	05/07/2021	07/01 - At Maturity	3,799,883.89		0.020	07/01/2021	0.020	3,800,000.00
313385HP4	31795	131932	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31840	131932	AFD	FHLB	410,000.00	05/13/2021	07/01 - At Maturity	409,988.84		0.020	07/01/2021	0.020	410,000.00
313385HP4	31866	131932	AFD	FHLB	2,000,000.00	05/21/2021	07/01 - At Maturity	1,999,977.22		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31797	131942	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31841	131942	AFD	FHLB	2,250,000.00	05/13/2021	07/01 - At Maturity	2,249,938.75		0.020	07/01/2021	0.020	2,250,000.00
313385HP4	31798	132012	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31833	132012	AFD	FHLB	1,880,000.00	05/07/2021	07/01 - At Maturity	1,879,942.56		0.020	07/01/2021	0.020	1,880,000.00
313385HP4	31799	132022	AFD	FHLB	1,000,000.00	04/27/2021	07/01 - At Maturity	999,981.94		0.010	07/01/2021	0.010	1,000,000.00
313385HP4	31834	132022	AFD	FHLB	2,200,000.00	05/07/2021	07/01 - At Maturity	2,199,932.78		0.020	07/01/2021	0.020	2,200,000.00
313385HP4	31835	132032	AFD	FHLB	2,360,000.00	05/07/2021	07/01 - At Maturity	2,359,927.89		0.020	07/01/2021	0.020	2,360,000.00
313385HP4	31802	132042	AFD	FHLB	2,000,000.00	04/27/2021	07/01 - At Maturity	1,999,963.88		0.010	07/01/2021	0.010	2,000,000.00
313385HP4	31842	132042	AFD	FHLB	1,415,000.00	05/13/2021	07/01 - At Maturity	1,414,961.48		0.020	07/01/2021	0.020	1,415,000.00
313385HP4	31836	132112	AFD	FHLB	590,000.00	05/07/2021	07/01 - At Maturity	589,981.97		0.020	07/01/2021	0.020	590,000.00
Subtotal					82,965,000.00			82,962,970.00	0.00				82,965,000.00
313385JJ6													
313385JJ6	31896	131622	AFD	FHLB	1,205,000.00	06/14/2021	07/20 - At Maturity	1,204,987.95		0.010	07/20/2021	0.010	1,204,993.59
313385JJ6	31897	131632	AFD	FHLB	680,000.00	06/14/2021	07/20 - At Maturity	679,993.20		0.010	07/20/2021	0.010	679,996.38
313385JJ6	31898	131712	AFD	FHLB	1,625,000.00	06/14/2021	07/20 - At Maturity	1,624,983.75		0.010	07/20/2021	0.010	1,624,991.35
313385JJ6	31906	131722	AFD	FHLB	1,720,000.00	06/14/2021	07/20 - At Maturity	1,719,982.80		0.010	07/20/2021	0.010	1,719,990.85
313385JJ6	31899	131732	AFD	FHLB	390,000.00	06/14/2021	07/20 - At Maturity	389,996.10		0.010	07/20/2021	0.010	389,997.92
313385JJ6	31900	131742	AFD	FHLB	240,000.00	06/14/2021	07/20 - At Maturity	239,997.60		0.010	07/20/2021	0.010	239,998.72
313385JJ6	31907	131742	AFD	FHLB	565,000.00	06/14/2021	07/20 - At Maturity	564,994.35		0.010	07/20/2021	0.010	564,996.99
313385JJ6	31901	131812	AFD	FHLB	1,145,000.00	06/14/2021	07/20 - At Maturity	1,144,988.55		0.010	07/20/2021	0.010	1,144,993.91
313385JJ6	31908	131822	AFD	FHLB	600,000.00	06/14/2021	07/20 - At Maturity	599,994.00		0.010	07/20/2021	0.010	599,996.81
313385JJ6	31902	131832	AFD	FHLB	1,380,000.00	06/14/2021	07/20 - At Maturity	1,379,986.20		0.010	07/20/2021	0.010	1,379,992.66
313385JJ6	31903	131842	AFD	FHLB	465,000.00	06/14/2021	07/20 - At Maturity	464,995.35		0.010	07/20/2021	0.010	464,997.53
313385JJ6	31904	131932	AFD	FHLB	705,000.00	06/14/2021	07/20 - At Maturity	704,992.95		0.010	07/20/2021	0.010	704,996.25
313385JJ6	31905	131942	AFD	FHLB	2,165,000.00	06/14/2021	07/20 - At Maturity	2,164,978.35		0.010	07/20/2021	0.010	2,164,988.48
Subtotal					12,885,000.00			12,884,871.15	0.00				12,884,931.44
313385JM9													
313385JM9	31885	131312	AFD	FHLB	1,115,000.00	06/11/2021	07/23 - At Maturity	1,114,993.50		0.005	07/23/2021	0.005	1,114,996.57

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313385JM9													
313385JM9	31886	131322	AFD	FHLB	550,000.00	06/11/2021	07/23 - At Maturity	549,996.79		0.005	07/23/2021	0.005	549,998.31
313385JM9	31887	131412	AFD	FHLB	630,000.00	06/11/2021	07/23 - At Maturity	629,996.33		0.005	07/23/2021	0.005	629,998.06
313385JM9	31888	131422	AFD	FHLB	1,625,000.00	06/11/2021	07/23 - At Maturity	1,624,990.52		0.005	07/23/2021	0.005	1,624,995.00
313385JM9	31889	131512	AFD	FHLB	1,855,000.00	06/11/2021	07/23 - At Maturity	1,854,989.18		0.005	07/23/2021	0.005	1,854,994.29
313385JM9	31890	131522	AFD	FHLB	1,830,000.00	06/11/2021	07/23 - At Maturity	1,829,989.33		0.005	07/23/2021	0.005	1,829,994.36
313385JM9	31891	131612	AFD	FHLB	1,045,000.00	06/11/2021	07/23 - At Maturity	1,044,993.91		0.005	07/23/2021	0.005	1,044,996.78
313385JM9	31892	131722	AFD	FHLB	230,000.00	06/11/2021	07/23 - At Maturity	229,998.66		0.005	07/23/2021	0.005	229,999.29
313385JM9	31893	131732	AFD	FHLB	705,000.00	06/11/2021	07/23 - At Maturity	704,995.89		0.005	07/23/2021	0.005	704,997.83
313385JM9	31878	131822	AFD	FHLB	2,000,000.00	06/11/2021	07/23 - At Maturity	1,999,988.34		0.005	07/23/2021	0.005	1,999,993.84
313385JM9	31879	131842	AFD	FHLB	2,000,000.00	06/11/2021	07/23 - At Maturity	1,999,988.34		0.005	07/23/2021	0.005	1,999,993.84
313385JM9	31880	131912	AFD	FHLB	2,290,000.00	06/11/2021	07/23 - At Maturity	2,289,986.65		0.005	07/23/2021	0.005	2,289,992.95
313385JM9	31881	131922	AFD	FHLB	1,335,000.00	06/11/2021	07/23 - At Maturity	1,334,992.22		0.005	07/23/2021	0.005	1,334,995.89
313385JM9	31882	132012	AFD	FHLB	680,000.00	06/11/2021	07/23 - At Maturity	679,996.03		0.005	07/23/2021	0.005	679,997.91
313385JM9	31883	132022	AFD	FHLB	1,595,000.00	06/11/2021	07/23 - At Maturity	1,594,990.70		0.005	07/23/2021	0.005	1,594,995.09
313385JM9	31894	132032	AFD	FHLB	225,000.00	06/11/2021	07/23 - At Maturity	224,998.69		0.005	07/23/2021	0.005	224,999.31
313385JM9	31895	132042	AFD	FHLB	190,000.00	06/11/2021	07/23 - At Maturity	189,998.89		0.005	07/23/2021	0.005	189,999.41
313385JM9	31884	132112	AFD	FHLB	100,000.00	06/11/2021	07/23 - At Maturity	99,999.42		0.005	07/23/2021	0.005	99,999.69
313385JM9	31870	137402	AFD	FHLB	2,000,000.00	05/24/2021	06/11 - At Maturity	1,999,983.34		0.005	07/23/2021	0.005	0.00
Subtotal					22,000,000.00			21,999,866.73	0.00				19,999,938.42
313385JX5													
313385JX5	31912	137402	AFD	FHLB	3,000,000.00	06/22/2021	08/02 - At Maturity	2,999,880.42		0.035	08/02/2021	0.035	2,999,905.90
Subtotal					3,000,000.00			2,999,880.42	0.00				2,999,905.90
313385LD6													
313385LD6	31921	131312	AFD	FHLB	805,000.00	06/23/2021	09/01 - At Maturity	804,984.35		0.010	09/01/2021	0.010	804,983.57
313385LD6	31922	131322	AFD	FHLB	695,000.00	06/23/2021	09/01 - At Maturity	694,986.49		0.010	09/01/2021	0.010	694,985.82
313385LD6	31923	131412	AFD	FHLB	730,000.00	06/23/2021	09/01 - At Maturity	729,985.81		0.010	09/01/2021	0.010	729,985.10
313385LD6	31924	131422	AFD	FHLB	400,000.00	06/23/2021	09/01 - At Maturity	399,992.22		0.010	09/01/2021	0.010	399,991.84
313385LD6	31925	131512	AFD	FHLB	1,505,000.00	06/23/2021	09/01 - At Maturity	1,504,970.74		0.010	09/01/2021	0.010	1,504,969.28
313385LD6	31926	131522	AFD	FHLB	1,000,000.00	06/23/2021	09/01 - At Maturity	999,980.56		0.010	09/01/2021	0.010	999,979.59
313385LD6	31927	131612	AFD	FHLB	1,505,000.00	06/23/2021	09/01 - At Maturity	1,504,970.74		0.010	09/01/2021	0.010	1,504,969.28
313385LD6	31928	131622	AFD	FHLB	695,000.00	06/23/2021	09/01 - At Maturity	694,986.49		0.010	09/01/2021	0.010	694,985.82
313385LD6	31929	131632	AFD	FHLB	350,000.00	06/23/2021	09/01 - At Maturity	349,993.19		0.010	09/01/2021	0.010	349,992.86
313385LD6	31930	131712	AFD	FHLB	1,025,000.00	06/23/2021	09/01 - At Maturity	1,024,980.07		0.010	09/01/2021	0.010	1,024,979.08
313385LD6	31931	131722	AFD	FHLB	1,345,000.00	06/23/2021	09/01 - At Maturity	1,344,973.85		0.010	09/01/2021	0.010	1,344,972.55
313385LD6	31932	131732	AFD	FHLB	855,000.00	06/23/2021	09/01 - At Maturity	854,983.38		0.010	09/01/2021	0.010	854,982.55
313385LD6	31933	131742	AFD	FHLB	545,000.00	06/23/2021	09/01 - At Maturity	544,989.40		0.010	09/01/2021	0.010	544,988.88

2013 Res Float/Equity (merged)
Purchases Report
April 1, 2021 - June 30, 2021

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
313385LD6													
313385LD6	31934	131812	AFD	FHLB	620,000.00	06/23/2021	09/01 - At Maturity	619,987.94		0.010	09/01/2021	0.010	619,987.35
313385LD6	31935	131822	AFD	FHLB	3,050,000.00	06/23/2021	09/01 - At Maturity	3,049,940.69		0.010	09/01/2021	0.010	3,049,937.75
313385LD6	31936	131832	AFD	FHLB	1,095,000.00	06/23/2021	09/01 - At Maturity	1,094,978.71		0.010	09/01/2021	0.010	1,094,977.65
313385LD6	31940	131842	AFD	FHLB	3,225,000.00	06/24/2021	09/01 - At Maturity	3,224,876.38		0.020	09/01/2021	0.020	3,224,889.83
313385LD6	31937	131912	AFD	FHLB	1,060,000.00	06/23/2021	09/01 - At Maturity	1,059,979.39		0.010	09/01/2021	0.010	1,059,978.37
313385LD6	31938	131922	AFD	FHLB	1,620,000.00	06/23/2021	09/01 - At Maturity	1,619,968.50		0.010	09/01/2021	0.010	1,619,966.94
313385LD6	31941	131932	AFD	FHLB	885,000.00	06/24/2021	09/01 - At Maturity	884,966.08		0.020	09/01/2021	0.020	884,969.77
313385LD6	31942	131942	AFD	FHLB	930,000.00	06/24/2021	09/01 - At Maturity	929,964.35		0.020	09/01/2021	0.020	929,968.23
313385LD6	31943	132012	AFD	FHLB	775,000.00	06/24/2021	09/01 - At Maturity	774,970.29		0.020	09/01/2021	0.020	774,973.52
313385LD6	31939	132022	AFD	FHLB	1,100,000.00	06/23/2021	09/01 - At Maturity	1,099,978.61		0.010	09/01/2021	0.010	1,099,977.55
313385LD6	31944	132022	AFD	FHLB	425,000.00	06/24/2021	09/01 - At Maturity	424,983.71		0.020	09/01/2021	0.020	424,985.48
313385LD6	31945	132032	AFD	FHLB	480,000.00	06/24/2021	09/01 - At Maturity	479,981.60		0.020	09/01/2021	0.020	479,983.60
313385LD6	31946	132042	AFD	FHLB	235,000.00	06/24/2021	09/01 - At Maturity	234,990.99		0.020	09/01/2021	0.020	234,991.97
313385LD6	31947	132112	AFD	FHLB	250,000.00	06/24/2021	09/01 - At Maturity	249,990.42		0.020	09/01/2021	0.020	249,991.46
Subtotal					27,205,000.00			27,204,334.95	0.00				27,204,345.69
3135GABB6													
3135GABB6	31846	137402	FAC	FNMA	1,000,000.00	05/17/2021	06/23 - 12/23	1,000,000.00	Received	0.750	12/23/2021		1,000,000.00
Subtotal					1,000,000.00			1,000,000.00	0.00				1,000,000.00
Total Purchases					193,780,000.00			193,773,848.98	0.00				147,054,121.45

Received = Accrued Interest at Purchase was received by report ending date.



2013 Res Float/Equity (merged)
Sales/Call Report
Sorted by Maturity Date - Fund
April 1, 2021 - June 30, 2021

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
07/23/2021												
313385JM9	31870	137402	FHLB AFD	05/24/2021	06/11/2021 07/23/2021	2,000,000.00	0.005	1,999,988.24	1,999,988.34	0.00	1,999,988.34	0.10
Subtotal						2,000,000.00		1,999,988.24	1,999,988.34	0.00	1,999,988.34	0.10
Total Sales						2,000,000.00		1,999,988.24	1,999,988.34	0.00	1,999,988.34	0.10



2013 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2021 - June 30, 2021

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
313385DU7	31651	131322	AFD	FHLB	600,000.00	04/01/2021	02/12/2021	0.030	600,000.00	0.00	600,000.00	0.00
313385DU7	31652	131632	AFD	FHLB	715,000.00	04/01/2021	02/12/2021	0.030	715,000.00	0.00	715,000.00	0.00
313385DU7	31653	131932	AFD	FHLB	460,000.00	04/01/2021	02/12/2021	0.030	460,000.00	0.00	460,000.00	0.00
313385DU7	31654	131942	AFD	FHLB	635,000.00	04/01/2021	02/12/2021	0.030	635,000.00	0.00	635,000.00	0.00
313385DU7	31655	132012	AFD	FHLB	640,000.00	04/01/2021	02/12/2021	0.030	640,000.00	0.00	640,000.00	0.00
313385DU7	31656	132032	AFD	FHLB	410,000.00	04/01/2021	02/12/2021	0.030	410,000.00	0.00	410,000.00	0.00
313385FC5	31683	131312	AFD	FHLB	1,117,000.00	05/03/2021	03/05/2021	0.070	1,117,000.00	0.00	1,117,000.00	0.00
313385FC5	31684	131322	AFD	FHLB	654,000.00	05/03/2021	03/05/2021	0.070	654,000.00	0.00	654,000.00	0.00
313385FC5	31685	131412	AFD	FHLB	1,014,000.00	05/03/2021	03/05/2021	0.070	1,014,000.00	0.00	1,014,000.00	0.00
313385FC5	31686	131422	AFD	FHLB	776,000.00	05/03/2021	03/05/2021	0.070	776,000.00	0.00	776,000.00	0.00
313385FC5	31687	131512	AFD	FHLB	1,227,000.00	05/03/2021	03/05/2021	0.070	1,227,000.00	0.00	1,227,000.00	0.00
313385FC5	31688	131522	AFD	FHLB	1,768,000.00	05/03/2021	03/05/2021	0.070	1,768,000.00	0.00	1,768,000.00	0.00
313385FC5	31689	131612	AFD	FHLB	987,000.00	05/03/2021	03/05/2021	0.070	987,000.00	0.00	987,000.00	0.00
313385FC5	31690	131622	AFD	FHLB	785,000.00	05/03/2021	03/05/2021	0.070	785,000.00	0.00	785,000.00	0.00
313385FC5	31691	131712	AFD	FHLB	877,000.00	05/03/2021	03/05/2021	0.070	877,000.00	0.00	877,000.00	0.00
313385FC5	31692	131722	AFD	FHLB	1,865,000.00	05/03/2021	03/05/2021	0.070	1,865,000.00	0.00	1,865,000.00	0.00
313385FC5	31693	131732	AFD	FHLB	972,000.00	05/03/2021	03/05/2021	0.070	972,000.00	0.00	972,000.00	0.00
313385FC5	31694	131742	AFD	FHLB	1,196,000.00	05/03/2021	03/05/2021	0.070	1,196,000.00	0.00	1,196,000.00	0.00
313385FC5	31695	131812	AFD	FHLB	1,272,000.00	05/03/2021	03/05/2021	0.070	1,272,000.00	0.00	1,272,000.00	0.00
313385FC5	31696	131822	AFD	FHLB	1,764,000.00	05/03/2021	03/05/2021	0.070	1,764,000.00	0.00	1,764,000.00	0.00
313385FC5	31697	131832	AFD	FHLB	2,236,000.00	05/03/2021	03/05/2021	0.070	2,236,000.00	0.00	2,236,000.00	0.00
313385FC5	31698	131842	AFD	FHLB	2,310,000.00	05/03/2021	03/05/2021	0.070	2,310,000.00	0.00	2,310,000.00	0.00
313385FC5	31699	131912	AFD	FHLB	1,983,000.00	05/03/2021	03/05/2021	0.070	1,983,000.00	0.00	1,983,000.00	0.00
313385FC5	31700	131922	AFD	FHLB	2,345,000.00	05/03/2021	03/05/2021	0.070	2,345,000.00	0.00	2,345,000.00	0.00
313385FC5	31701	131932	AFD	FHLB	578,000.00	05/03/2021	03/05/2021	0.070	578,000.00	0.00	578,000.00	0.00
313385FC5	31702	132022	AFD	FHLB	1,174,000.00	05/03/2021	03/05/2021	0.070	1,174,000.00	0.00	1,174,000.00	0.00
313385FC5	31703	131942	AFD	FHLB	1,088,000.00	05/03/2021	03/05/2021	0.070	1,088,000.00	0.00	1,088,000.00	0.00
313385FC5	31704	132012	AFD	FHLB	1,144,000.00	05/03/2021	03/05/2021	0.070	1,144,000.00	0.00	1,144,000.00	0.00
313385FC5	31705	132022	AFD	FHLB	595,000.00	05/03/2021	03/05/2021	0.070	595,000.00	0.00	595,000.00	0.00
313385FC5	31706	132032	AFD	FHLB	273,000.00	05/03/2021	03/05/2021	0.070	273,000.00	0.00	273,000.00	0.00
313385GH3	31742	131822	AFD	FHLB	2,385,000.00	06/01/2021	04/14/2021	0.080	2,385,000.00	0.00	2,385,000.00	0.00
313385GH3	31743	131322	AFD	FHLB	845,000.00	06/01/2021	04/14/2021	0.080	845,000.00	0.00	845,000.00	0.00
313385GH3	31744	131312	AFD	FHLB	620,000.00	06/01/2021	04/15/2021	0.080	620,000.00	0.00	620,000.00	0.00
313385GH3	31745	131412	AFD	FHLB	785,000.00	06/01/2021	04/15/2021	0.080	785,000.00	0.00	785,000.00	0.00
313385GH3	31746	131422	AFD	FHLB	1,000,000.00	06/01/2021	04/15/2021	0.080	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31747	131512	AFD	FHLB	1,055,000.00	06/01/2021	04/15/2021	0.080	1,055,000.00	0.00	1,055,000.00	0.00
313385GH3	31748	131522	AFD	FHLB	1,000,000.00	06/01/2021	04/15/2021	0.080	1,000,000.00	0.00	1,000,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during April 1, 2021 - June 30, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385GH3	31749	131612	AFD	FHLB	1,000,000.00	06/01/2021	04/15/2021	0.080	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31750	131622	AFD	FHLB	1,215,000.00	06/01/2021	04/15/2021	0.080	1,215,000.00	0.00	1,215,000.00	0.00
313385GH3	31751	131632	AFD	FHLB	505,000.00	06/01/2021	04/15/2021	0.080	505,000.00	0.00	505,000.00	0.00
313385GH3	31752	131712	AFD	FHLB	725,000.00	06/01/2021	04/15/2021	0.080	725,000.00	0.00	725,000.00	0.00
313385GH3	31753	131722	AFD	FHLB	2,515,000.00	06/01/2021	04/15/2021	0.080	2,515,000.00	0.00	2,515,000.00	0.00
313385GH3	31754	131732	AFD	FHLB	870,000.00	06/01/2021	04/15/2021	0.080	870,000.00	0.00	870,000.00	0.00
313385GH3	31755	131742	AFD	FHLB	820,000.00	06/01/2021	04/15/2021	0.080	820,000.00	0.00	820,000.00	0.00
313385GH3	31756	131812	AFD	FHLB	1,180,000.00	06/01/2021	04/15/2021	0.080	1,180,000.00	0.00	1,180,000.00	0.00
313385GH3	31757	131832	AFD	FHLB	1,465,000.00	06/01/2021	04/15/2021	0.080	1,465,000.00	0.00	1,465,000.00	0.00
313385GH3	31758	131842	AFD	FHLB	3,000,000.00	06/01/2021	04/15/2021	0.080	3,000,000.00	0.00	3,000,000.00	0.00
313385GH3	31759	131912	AFD	FHLB	1,500,000.00	06/01/2021	04/15/2021	0.080	1,500,000.00	0.00	1,500,000.00	0.00
313385GH3	31760	131922	AFD	FHLB	515,000.00	06/01/2021	04/15/2021	0.080	515,000.00	0.00	515,000.00	0.00
313385GH3	31761	131932	AFD	FHLB	1,000,000.00	06/01/2021	04/15/2021	0.080	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31762	131942	AFD	FHLB	580,000.00	06/01/2021	04/15/2021	0.080	580,000.00	0.00	580,000.00	0.00
313385GH3	31763	132012	AFD	FHLB	1,045,000.00	06/01/2021	04/15/2021	0.080	1,045,000.00	0.00	1,045,000.00	0.00
313385GH3	31764	132022	AFD	FHLB	1,210,000.00	06/01/2021	04/15/2021	0.080	1,210,000.00	0.00	1,210,000.00	0.00
313385GH3	31767	131312	AFD	FHLB	620,000.00	06/01/2021	04/16/2021	0.010	620,000.00	0.00	620,000.00	0.00
313385GH3	31768	131322	AFD	FHLB	125,000.00	06/01/2021	04/16/2021	0.010	125,000.00	0.00	125,000.00	0.00
313385GH3	31769	131422	AFD	FHLB	450,000.00	06/01/2021	04/16/2021	0.010	450,000.00	0.00	450,000.00	0.00
313385GH3	31770	131512	AFD	FHLB	800,000.00	06/01/2021	04/16/2021	0.010	800,000.00	0.00	800,000.00	0.00
313385GH3	31771	131522	AFD	FHLB	760,000.00	06/01/2021	04/16/2021	0.010	760,000.00	0.00	760,000.00	0.00
313385GH3	31772	131612	AFD	FHLB	765,000.00	06/01/2021	04/16/2021	0.010	765,000.00	0.00	765,000.00	0.00
313385GH3	31773	131622	AFD	FHLB	1,000,000.00	06/01/2021	04/16/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31774	131632	AFD	FHLB	500,000.00	06/01/2021	04/16/2021	0.010	500,000.00	0.00	500,000.00	0.00
313385GH3	31775	131712	AFD	FHLB	720,000.00	06/01/2021	04/16/2021	0.010	720,000.00	0.00	720,000.00	0.00
313385GH3	31776	131722	AFD	FHLB	1,300,000.00	06/01/2021	04/16/2021	0.010	1,300,000.00	0.00	1,300,000.00	0.00
313385GH3	31777	131732	AFD	FHLB	800,000.00	06/01/2021	04/16/2021	0.010	800,000.00	0.00	800,000.00	0.00
313385GH3	31778	131742	AFD	FHLB	500,000.00	06/01/2021	04/16/2021	0.010	500,000.00	0.00	500,000.00	0.00
313385GH3	31779	131812	AFD	FHLB	1,000,000.00	06/01/2021	04/16/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31780	131822	AFD	FHLB	335,000.00	06/01/2021	04/16/2021	0.010	335,000.00	0.00	335,000.00	0.00
313385GH3	31781	131842	AFD	FHLB	1,995,000.00	06/01/2021	04/16/2021	0.010	1,995,000.00	0.00	1,995,000.00	0.00
313385GH3	31782	131912	AFD	FHLB	890,000.00	06/01/2021	04/16/2021	0.010	890,000.00	0.00	890,000.00	0.00
313385GH3	31783	131922	AFD	FHLB	500,000.00	06/01/2021	04/16/2021	0.010	500,000.00	0.00	500,000.00	0.00
313385GH3	31784	131932	AFD	FHLB	985,000.00	06/01/2021	04/16/2021	0.010	985,000.00	0.00	985,000.00	0.00
313385GH3	31785	131942	AFD	FHLB	500,000.00	06/01/2021	04/16/2021	0.010	500,000.00	0.00	500,000.00	0.00
313385GH3	31786	132012	AFD	FHLB	800,000.00	06/01/2021	04/16/2021	0.010	800,000.00	0.00	800,000.00	0.00
313385GH3	31787	132022	AFD	FHLB	1,000,000.00	06/01/2021	04/16/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31788	131422	AFD	FHLB	150,000.00	06/01/2021	04/27/2021	0.010	150,000.00	0.00	150,000.00	0.00
313385GH3	31811	131832	AFD	FHLB	1,000,000.00	06/01/2021	04/16/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385GH3	31812	132032	AFD	FHLB	395,000.00	06/01/2021	04/15/2021	0.080	395,000.00	0.00	395,000.00	0.00
Total Maturities					78,185,000.00				78,185,000.00	0.00	78,185,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during April 1, 2021 - June 30, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
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RESERVE FUNDS (DSRF & BRF)

DESCRIPTION

Debt Service Reserve Fund (DSRF) -These funds have been set aside from prior bond proceeds, and represent the maximum annual debt service for the life of the bonds. The Debt Service Reserve requirement is by Resolution rather than bond issue. The calculation of the DSRF is performed by the Financial Advisor at the time of a new bond issue as well as annually and is based on amortized value rather than market value (pursuant to the terms of the General Bond Resolutions)

For most of THDA's history, the standard practice has been to invest the DSRF in investments with approximately the same maturity of the longest-term bond. This practice has been at the advice of Underwriters, Financial Advisors and Rating Agencies. However, beginning in 1993 when rates were at historic lows the Rating Agencies required substantially shorter maturity DSRF investment since a 30-year investment would lose substantial value if rates increased substantially. Therefore since that time investment decisions for these funds have been influenced by market conditions at the time of the investments.

Debt Service Reserve Fund (DSRF) – An analysis of the 1985 Resolution DSRF was performed as of June 30, 2021. The resulting Debt Service Reserve Fund requirement was \$5,965,695.00.

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, 2021 to determine the amount to be held in the Bond Reserve1,762,737.15

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 2021-1 in April of 2021 under this resolution. The resulting Bond Reserve Fund requirement was \$86,113,256.

THDA QUARTERLY INVESTMENT REPORT

RESERVE FUNDS

June 30, 2021

Historical Fund Balances	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/18	101,336,830.72	104,120,340.61	21,263,369.95	21,206,044.69	46,304,284.25	46,037,294.51
6/30/19	91,015,399.41	91,610,612.61	21,307,582.65	20,713,277.95	50,951,091.06	49,480,576.18
6/30/20	23,857,841.86	24,948,423.77	6,611,813.54	6,613,393.73	111,728,216.43	112,333,794.57
6/30/21	13,401,801.73	14,119,103.83	6,615,963.05	6,608,317.29	116,619,811.58	116,597,580.74

Historical Returns (Yield)	Quarter ending 6/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
1985 Resolution	2.883%	2.857%	2.857%	3.704%
2009 Resolution	0.581%	0.430%	0.430%	0.488%
2013 Resolution	0.713%	0.661%	0.661%	0.818%

Benchmarks:

(1) One-year CMT	0.060%	0.099%	0.099%	0.635%
(2) Two-year CMT	0.173%	0.150%	0.150%	0.646%
(3) Three-year CMT	0.353%	0.240%	0.240%	0.692%

Duration	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	2.1	4.5	4.5
Average Duration to Call (Years)	1.0	0.2	0.9

Asset Allocation	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	55,958.12	0.42%	1,505,627.15	22.76%	14,366,297.91	12.32%
Federal Agency Coupons	7,855,000.00	58.61%	5,110,335.90	77.24%	102,253,513.67	87.68%
Treasury Coupon Securities	5,490,843.61	40.97%	-	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%
Total	13,401,801.73	100.00%	6,615,963.05	100.00%	116,619,811.58	100.00%

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



**1985 Res DSRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021**

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
Federal Home Loan Mortgage Cor												
3134GXGU2	31477	Federal Agency Coupon Securities	Fair	5,000,000.00	0.250	4,990,493.40	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31525	Federal Agency Coupon Securities	Fair	770,000.00	0.200	769,601.79	06/30/2021	0.200	12/15/2022	532	12/15/2021	
Subtotal and Average				5,770,000.00		5,760,095.19		0.243		702		
Federal National Mortgage Admi												
3135GA5T4	31513	Federal Agency Coupon Securities	Fair	1,300,000.00	0.300	1,296,992.84	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31549	Federal Agency Coupon Securities	Fair	785,000.00	0.375	784,652.68	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
Subtotal and Average				2,085,000.00		2,081,645.52		0.328		965		
United States Treasury												
912810EQ7	28680	Treasury Coupon Securities	Fair	5,490,843.61	6.250	6,221,405.00	06/30/2021	6.611	08/15/2023	775		
Subtotal and Average				5,490,843.61		6,221,405.00		6.611		775		
Total and Average				13,345,843.61		14,063,145.71		2.876		773		



**1985 Res DSRF Summary
Investments by All Types
Active Investments
June 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	7,855,000.00	7,855,000.00				
Treasury Coupon Securities										
				Subtotal	5,524,000.00	5,490,843.61				
				Total	13,379,000.00	13,345,843.61				



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
Subtotal				13,379,000.00	13,341,950.41	13,345,843.61			2.883	92,010.30	3,893.20	95,903.50
Total				13,379,000.00	13,341,950.41	13,345,843.61			2.883	92,010.30	3,893.20	95,903.50



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	14,469,782.54	13,345,843.61			2.857	355,871.57	19,981.60	375,853.17
			Total	13,379,000.00	14,469,782.54	13,345,843.61			2.857	355,871.57	19,981.60	375,853.17



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	5,459,569.65	13,345,843.61			3.704	701,357.38	37,304.49	738,661.87
			Total	13,379,000.00	5,459,569.65	13,345,843.61			3.704	701,357.38	37,304.49	738,661.87



**2009 Res BRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31669	Federal Agency Coupon Securities	Fair	500,000.00	0.400	498,740.65	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALQU1	31712	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	997,568.56	06/30/2021	0.780	06/30/2024	1,095	09/30/2021	
3130ALUG7	31721	Federal Agency Coupon Securities	Fair	700,000.00	0.500	696,644.64	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AM5V2	31804	Federal Agency Coupon Securities	Fair	275,000.00	1.750	274,648.49	06/30/2021	1.742	04/26/2029	2,856	07/26/2021	
3130AMJJ2	31854	Federal Agency Coupon Securities	Fair	1,245,000.00	2.000	1,245,399.96	06/30/2021	4.601	05/27/2031	3,617	08/27/2021	
Subtotal and Average				3,720,000.00		3,713,002.30		2.026		2,071		
Federal Home Loan Mortgage Cor												
3134GXGQ1	31530	Federal Agency Coupon Securities	Fair	390,000.00	0.200	389,798.31	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTL0	31617	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
Subtotal and Average				890,335.90		889,909.06		0.239		693		
Federal National Mortgage Admi												
3135GA5Y3	31553	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
Subtotal and Average				500,000.00		499,778.78		0.375		1,079		
Total and Average				5,110,335.90		5,102,690.14		1.553		1,734		



**2009 Res BRF Summary
Investments by All Types
Active Investments
June 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	5,110,000.00	5,110,335.90				
				Total	5,110,000.00	5,110,335.90				



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A BRF (133532550)													
			Subtotal	5,110,000.00	5,090,373.36	5,110,335.90			0.581	8,352.12	-37.46	8,314.66	
			Total	5,110,000.00	5,090,373.36	5,110,335.90			0.581	8,352.12	-37.46	8,314.66	



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	5,110,000.00	6,573,956.84	5,110,335.90			0.430	21,052.52	1,775.28	22,827.80
			Total	5,110,000.00	6,573,956.84	5,110,335.90			0.430	21,052.52	1,775.28	22,827.80



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	5,110,000.00	0.00	5,110,335.90			0.488	25,622.94	1,846.79	27,469.73
			Total	5,110,000.00	0.00	5,110,335.90			0.488	25,622.94	1,846.79	27,469.73



**2009 Res BRF Merged
Purchases Report
Sorted by Security ID - Fund
April 1, 2021 - June 30, 2021**

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
3130AM5V2													
3130AM5V2	31804	0915A5	FAC	FHLB	275,000.00	04/26/2021	10/26 - 04/26	275,000.00		1.750	07/26/2021	1.742	275,000.00
Subtotal					275,000.00			275,000.00	0.00				275,000.00
3130AMJJ2													
3130AMJJ2	31854	0915A5	FAC	FHLB	1,245,000.00	05/27/2021	11/27 - 05/27	1,245,000.00		2.000	08/27/2021	4.601	1,245,000.00
Subtotal					1,245,000.00			1,245,000.00	0.00				1,245,000.00
Total Purchases					1,520,000.00			1,520,000.00	0.00				1,520,000.00



**2009 Res BRF Merged
Sales/Call Report
Sorted by Maturity Date - Fund
April 1, 2021 - June 30, 2021**

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
12/29/2023												
3130ALQ56	31707	0915A5	FHLB FAC	03/29/202	06/29/202 12/29/202	1,000,000.00	0.330	1,000,000.00	1,000,000.00	825.00	1,000,825.00	825.00
3134GVU30	31168	0915A5	FHLMC FAC	06/29/202	06/29/202 12/29/202	500,000.00	0.500	500,000.00	500,000.00	1,250.00	501,250.00	1,250.00
Subtotal						1,500,000.00		1,500,000.00	1,500,000.00	2,075.00	1,502,075.00	2,075.00
Total Sales						1,500,000.00		1,500,000.00	1,500,000.00	2,075.00	1,502,075.00	2,075.00



**2013 Res BRF merged
Investments by Issuer
Active Investments
Sorted by Fund
June 30, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31665	Federal Agency Coupon Securities	Fair	125,000.00	0.400	124,685.16	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31717	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	995,206.63	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31666	Federal Agency Coupon Securities	Fair	250,000.00	0.400	249,370.33	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31718	Federal Agency Coupon Securities	Fair	200,000.00	0.500	199,041.33	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31667	Federal Agency Coupon Securities	Fair	350,000.00	0.400	349,118.46	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31719	Federal Agency Coupon Securities	Fair	700,000.00	0.500	696,644.64	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31668	Federal Agency Coupon Securities	Fair	300,000.00	0.400	299,244.39	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31720	Federal Agency Coupon Securities	Fair	400,000.00	0.500	398,082.65	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31670	Federal Agency Coupon Securities	Fair	400,000.00	0.400	398,992.52	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31722	Federal Agency Coupon Securities	Fair	700,000.00	0.500	696,644.64	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31671	Federal Agency Coupon Securities	Fair	400,000.00	0.400	398,992.52	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31723	Federal Agency Coupon Securities	Fair	700,000.00	0.500	696,644.64	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31672	Federal Agency Coupon Securities	Fair	500,000.00	0.400	498,740.65	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALQU1	31713	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	997,568.56	06/30/2021	0.520	06/30/2024	1,095	09/30/2021	
3130ALUG7	31724	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	995,206.63	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AM5V2	31805	Federal Agency Coupon Securities	Fair	400,000.00	1.750	399,488.71	06/30/2021	1.750	04/26/2029	2,856	07/26/2021	
3130AMJJ2	31855	Federal Agency Coupon Securities	Fair	320,000.00	2.000	320,102.80	06/30/2021	2.000	05/27/2031	3,617	08/27/2021	
3130ALJ70	31673	Federal Agency Coupon Securities	Fair	250,000.00	0.400	249,370.33	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31725	Federal Agency Coupon Securities	Fair	200,000.00	0.500	199,041.33	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALUG7	31726	Federal Agency Coupon Securities	Fair	200,000.00	0.500	199,041.33	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AM5V2	31806	Federal Agency Coupon Securities	Fair	105,000.00	1.750	104,865.79	06/30/2021	1.750	04/26/2029	2,856	07/26/2021	
3130ALJ70	31674	Federal Agency Coupon Securities	Fair	300,000.00	0.400	299,244.39	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31727	Federal Agency Coupon Securities	Fair	600,000.00	0.500	597,123.98	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31675	Federal Agency Coupon Securities	Fair	150,000.00	0.400	149,622.20	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31728	Federal Agency Coupon Securities	Fair	200,000.00	0.500	199,041.33	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31676	Federal Agency Coupon Securities	Fair	150,000.00	0.400	149,622.20	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31729	Federal Agency Coupon Securities	Fair	200,000.00	0.500	199,041.33	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31677	Federal Agency Coupon Securities	Fair	150,000.00	0.400	149,622.20	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31730	Federal Agency Coupon Securities	Fair	300,000.00	0.500	298,561.99	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130ALJ70	31678	Federal Agency Coupon Securities	Fair	300,000.00	0.400	299,244.39	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31731	Federal Agency Coupon Securities	Fair	300,000.00	0.500	298,561.99	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AL7A6	31660	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	977,895.54	06/30/2021	1.000	02/25/2031	3,526	02/25/2022	
3130ALJ70	31679	Federal Agency Coupon Securities	Fair	500,000.00	0.400	498,740.65	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31732	Federal Agency Coupon Securities	Fair	300,000.00	0.500	298,561.99	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	

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**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
3130AM5V2	31807	Federal Agency Coupon Securities	Fair	500,000.00	1.750	499,360.89	06/30/2021	1.750	04/26/2029	2,856	07/26/2021	
3130AMJJ2	31856	Federal Agency Coupon Securities	Fair	300,000.00	2.000	300,096.37	06/30/2021	2.000	05/27/2031	3,617	08/27/2021	
3130ALJ70	31680	Federal Agency Coupon Securities	Fair	375,000.00	0.400	374,055.49	06/30/2021	0.400	03/12/2024	985	07/12/2021	
3130ALUG7	31733	Federal Agency Coupon Securities	Fair	300,000.00	0.500	298,561.99	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AM5V2	31808	Federal Agency Coupon Securities	Fair	335,000.00	1.750	334,571.80	06/30/2021	1.750	04/26/2029	2,856	07/26/2021	
3130AL7A6	31661	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	977,895.54	06/30/2021	1.000	02/25/2031	3,526	02/25/2022	
3130ALQU1	31714	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	997,568.56	06/30/2021	0.520	06/30/2024	1,095	09/30/2021	
3130ALUG7	31734	Federal Agency Coupon Securities	Fair	400,000.00	0.500	398,082.65	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AJFE4	31034	Federal Agency Coupon Securities	Fair	1,123,711.20	2.500	1,125,001.31	06/30/2021	2.510	03/30/2035	5,020		
3130AMJR4	31850	Federal Agency Coupon Securities	Fair	1,790,000.00	2.500	1,790,965.01	06/30/2021	2.500	05/19/2036	5,436	11/19/2021	
3130AL7A6	31662	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,466,843.31	06/30/2021	1.482	02/25/2031	3,526	02/25/2022	
3130ALQU1	31715	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	997,568.56	06/30/2021	0.520	06/30/2024	1,095	09/30/2021	
3130ALUG7	31735	Federal Agency Coupon Securities	Fair	600,000.00	0.500	597,123.98	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AM5V2	31809	Federal Agency Coupon Securities	Fair	385,000.00	1.750	384,507.89	06/30/2021	1.750	04/26/2029	2,856	07/26/2021	
3130AJFE4	31035	Federal Agency Coupon Securities	Fair	2,621,992.80	2.500	2,625,003.05	06/30/2021	2.510	03/30/2035	5,020		
3130AL7A6	31663	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,466,843.31	06/30/2021	1.482	02/25/2031	3,526	02/25/2022	
3130ALQU1	31716	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	997,568.56	06/30/2021	0.520	06/30/2024	1,095	09/30/2021	
3130ALUG7	31736	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	995,206.63	06/30/2021	0.500	09/30/2024	1,187	09/30/2021	
3130AM5V2	31810	Federal Agency Coupon Securities	Fair	1,000,000.00	1.750	998,721.78	06/30/2021	1.750	04/26/2029	2,856	07/26/2021	
3130AM6D9	31813	Federal Agency Coupon Securities	Fair	285,000.00	2.050	285,107.31	06/30/2021	2.050	05/12/2031	3,602	11/12/2021	
3130AMJR4	31851	Federal Agency Coupon Securities	Fair	165,000.00	2.500	165,088.95	06/30/2021	2.500	05/19/2036	5,436	11/19/2021	
3130AMJJ2	31857	Federal Agency Coupon Securities	Fair	1,135,000.00	2.000	1,135,364.62	06/30/2021	2.000	05/27/2031	3,617	08/27/2021	
3130AMJR4	31852	Federal Agency Coupon Securities	Fair	1,395,000.00	2.500	1,395,752.06	06/30/2021	2.500	05/19/2036	5,436	11/19/2021	
3130AMJR4	31853	Federal Agency Coupon Securities	Fair	2,650,000.00	2.500	2,651,428.64	06/30/2021	2.500	05/19/2036	5,436	11/19/2021	
3130AM6D9	31814	Federal Agency Coupon Securities	Fair	1,140,000.00	2.050	1,140,429.24	06/30/2021	2.050	05/12/2031	3,602	11/12/2021	
Subtotal and Average				38,450,704.00		38,279,695.72		1.315		2,813		
Federal Home Loan Mortgage Cor												
3134GXGU2	31478	Federal Agency Coupon Securities	Fair	1,200,000.00	0.250	1,197,718.42	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31526	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTL0	31615	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.180	09/28/2023	819	09/28/2021	
3134GXGQ1	31527	Federal Agency Coupon Securities	Fair	290,000.00	0.200	289,850.03	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31456	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31528	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTL0	31616	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXFV1	31457	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31529	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXGQ1	31531	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31458	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31532	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	

**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
3134GWTLO	31618	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXGU2	31479	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,049.34	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31533	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31619	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXFV1	31459	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31534	Federal Agency Coupon Securities	Fair	280,000.00	0.200	279,855.20	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31460	Federal Agency Coupon Securities	Fair	250,000.00	0.625	247,901.80	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31535	Federal Agency Coupon Securities	Fair	140,000.00	0.200	139,927.60	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31461	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31536	Federal Agency Coupon Securities	Fair	120,000.00	0.200	119,937.94	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31462	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31537	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31463	Federal Agency Coupon Securities	Fair	250,000.00	0.625	247,901.80	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31538	Federal Agency Coupon Securities	Fair	150,000.00	0.200	149,922.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31464	Federal Agency Coupon Securities	Fair	250,000.00	0.625	247,901.80	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31539	Federal Agency Coupon Securities	Fair	185,000.00	0.200	184,904.33	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXFV1	31465	Federal Agency Coupon Securities	Fair	250,000.00	0.625	247,901.80	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31540	Federal Agency Coupon Securities	Fair	175,000.00	0.200	174,909.50	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GXGU2	31480	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,049.34	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31541	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31620	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXGU2	31481	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,049.34	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31542	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31621	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXFV1	31466	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,803.59	06/30/2021	0.063	12/17/2025	1,630	12/17/2021	
3134GXGQ1	31543	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31622	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXGU2	31482	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,049.34	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31544	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31623	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXGU2	31483	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,049.34	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31546	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31624	Federal Agency Coupon Securities	Fair	500,335.90	0.300	500,110.75	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GXGU2	31484	Federal Agency Coupon Securities	Fair	1,300,000.00	0.250	1,297,528.28	06/30/2021	0.250	06/30/2023	729	12/30/2021	
3134GXGQ1	31547	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,741.43	06/30/2021	0.200	12/15/2022	532	12/15/2021	
3134GWTLO	31625	Federal Agency Coupon Securities	Fair	5,003,359.00	0.300	5,001,107.45	06/30/2021	0.270	09/28/2023	819	09/28/2021	
3134GWBB1	31626	Federal Agency Coupon Securities	Fair	1,900,633.33	1.000	1,858,876.34	06/30/2021	1.000	07/21/2028	2,577	01/21/2022	
3134GWXV3	31627	Federal Agency Coupon Securities	Fair	1,700,000.00	1.000	1,652,876.63	06/30/2021	1.000	10/19/2028	2,667	07/19/2021	
Subtotal and Average				30,447,015.43		30,302,528.52		0.303		1,063		

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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
Federal National Mortgage Admi												
31364FPD7	30707	Federal Agency Coupon Securities	Fair	552,698.56	6.000	652,445.30	06/30/2021	4.090	01/21/2028	2,395		
3136G4R54	31305	Federal Agency Coupon Securities	Fair	905,000.00	0.375	905,069.88	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA5T4	31514	Federal Agency Coupon Securities	Fair	1,200,000.00	0.300	1,197,224.16	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31550	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3136G4R54	31306	Federal Agency Coupon Securities	Fair	2,960,000.00	0.375	2,960,228.57	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA5T4	31515	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,097,455.48	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31551	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
31364FPD7	30708	Federal Agency Coupon Securities	Fair	552,698.56	6.000	652,445.30	06/30/2021	4.090	01/21/2028	2,395		
3135GA5T4	31516	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,097,455.48	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31552	Federal Agency Coupon Securities	Fair	550,000.00	0.375	549,756.66	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GA6B2	31468	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5Y3	31554	Federal Agency Coupon Securities	Fair	505,000.00	0.375	504,776.57	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3136G4R54	31307	Federal Agency Coupon Securities	Fair	115,000.00	0.375	115,008.88	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA5T4	31517	Federal Agency Coupon Securities	Fair	720,000.00	0.300	718,334.50	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31555	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3136G4R54	31308	Federal Agency Coupon Securities	Fair	140,000.00	0.375	140,010.81	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA6B2	31469	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5T4	31518	Federal Agency Coupon Securities	Fair	1,490,000.00	0.300	1,486,553.33	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31556	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31572	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3135GA5Y3	31557	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GA5Y3	31558	Federal Agency Coupon Securities	Fair	300,000.00	0.375	299,867.27	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
31364FPD7	30709	Federal Agency Coupon Securities	Fair	552,698.56	6.000	652,445.30	06/30/2021	4.090	01/21/2028	2,395		
3135GA5Y3	31559	Federal Agency Coupon Securities	Fair	300,000.00	0.375	299,867.27	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3136G4R54	31309	Federal Agency Coupon Securities	Fair	150,000.00	0.375	150,011.58	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA5Y3	31560	Federal Agency Coupon Securities	Fair	190,000.00	0.375	189,915.94	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31573	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3135GA5Y3	31561	Federal Agency Coupon Securities	Fair	200,000.00	0.375	199,911.51	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GA5Y3	31562	Federal Agency Coupon Securities	Fair	200,000.00	0.375	199,911.51	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GA6B2	31470	Federal Agency Coupon Securities	Fair	425,000.00	0.625	421,072.84	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
31364FPD7	30710	Federal Agency Coupon Securities	Fair	552,698.56	6.000	652,445.30	06/30/2021	4.090	01/21/2028	2,395		
3135GA5Y3	31563	Federal Agency Coupon Securities	Fair	300,000.00	0.375	299,867.27	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GA6B2	31471	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5T4	31519	Federal Agency Coupon Securities	Fair	500,000.00	0.300	498,843.40	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31564	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31574	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3135GA6B2	31472	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5T4	31520	Federal Agency Coupon Securities	Fair	500,000.00	0.300	498,843.40	06/30/2021	0.300	12/15/2023	897	12/15/2021	

Portfolio THDA

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Report Ver. 7.3.6.1

Data Updated: SET_13BR: 07/07/2021 07:03

Run Date: 07/07/2021 - 07:03

**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
3135GA5Y3	31565	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31575	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3135GA5Y3	31566	Federal Agency Coupon Securities	Fair	230,000.00	0.375	229,898.24	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31576	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3135GA6B2	31473	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5T4	31521	Federal Agency Coupon Securities	Fair	500,000.00	0.300	498,843.40	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31567	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31577	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3135GA6B2	31474	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5T4	31522	Federal Agency Coupon Securities	Fair	1,000,000.00	0.300	997,686.80	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31569	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31579	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
3136G4R54	31310	Federal Agency Coupon Securities	Fair	2,500,000.00	0.375	2,500,193.05	06/30/2021	0.375	08/24/2023	784	08/24/2021	
3135GA6B2	31475	Federal Agency Coupon Securities	Fair	500,000.00	0.625	495,379.81	06/30/2021	0.625	12/17/2025	1,630	12/17/2021	
3135GA5T4	31523	Federal Agency Coupon Securities	Fair	565,000.00	0.300	563,693.04	06/30/2021	0.300	12/15/2023	897	12/15/2021	
3135GA5Y3	31570	Federal Agency Coupon Securities	Fair	500,000.00	0.375	499,778.78	06/30/2021	0.375	06/14/2024	1,079	12/14/2021	
3135GABB6	31580	Federal Agency Coupon Securities	Fair	500,000.00	0.750	494,191.26	06/30/2021	0.750	12/23/2026	2,001	12/23/2021	
Subtotal and Average				33,355,794.24		33,649,058.59		0.676		1,234		
Total and Average				102,253,513.67		102,231,282.83		0.805		1,777		



**2013 Res BRF Summary
Investments by All Types
Active Investments
June 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	102,040,000.00	102,253,513.67				
				Total	102,040,000.00	102,253,513.67				



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
April 1, 2021 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,430,000.00	6,860,081.61	6,483,034.46			0.637	12,925.52	-2,047.15	10,878.37
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	3,700,000.00	3,700,000.00			0.371	3,420.00	0.00	3,420.00
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,150,000.00	4,475,373.36	4,150,335.90			0.385	4,322.22	-37.46	4,284.76
Fund: 2014-2 BRF (133532450)												
			Subtotal	3,850,000.00	4,079,708.25	3,902,698.56			0.873	10,885.77	-2,009.69	8,876.08
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,605,000.00	2,955,000.00	2,605,000.00			0.437	3,207.48	0.00	3,207.48
Fund: 2015-2 BRF (133532750)												
			Subtotal	3,935,000.00	4,270,373.36	3,935,335.90			0.392	4,207.26	-37.46	4,169.80
Fund: 2016-1 BRF (133532850)												
			Subtotal	7,850,000.00	8,880,373.36	7,850,335.90			0.476	11,015.42	-37.46	10,977.96
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,730,000.00	1,730,000.00			0.438	1,890.00	0.00	1,890.00
Fund: 2016-3 BRF (133533050)												
			Subtotal	890,000.00	1,005,000.00	890,000.00			0.453	1,132.43	0.00	1,132.43
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,525,000.00	1,474,708.25	1,577,698.56			1.796	8,954.27	-2,009.69	6,944.58

**2013 Res BRF Summary
Interest Earnings
April 1, 2021 - June 30, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,740,000.00	2,965,000.00	2,740,000.00			0.490	3,612.51	0.00	3,612.51
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	950,000.00	950,000.00			0.445	1,053.12	0.00	1,053.12
Fund: 2017-4 BRF (133533450)												
			Subtotal	985,000.00	1,085,000.00	985,000.00			0.442	1,192.84	0.00	1,192.84
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	425,000.00	425,000.00			0.627	664.07	0.00	664.07
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,675,000.00	1,849,708.25	1,727,698.56			1.503	8,931.04	-2,009.69	6,921.35
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	4,100,373.36	4,100,335.90			0.405	4,175.00	-37.46	4,137.54
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,100,000.00	5,663,373.36	6,100,335.90			0.617	9,465.20	-37.46	9,427.74
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,240,000.00	3,155,373.36	3,240,335.90			0.548	4,673.45	-37.46	4,635.99
Fund: 2019-2 BRF (133574150)												
			Subtotal	5,900,000.00	7,337,373.36	5,900,335.90			0.500	9,140.78	-37.46	9,103.32
Fund: 2019-3 BRF (133574250)												
			Subtotal	2,915,000.00	3,288,250.35	2,913,711.20			1.918	15,506.67	30.47	15,537.14
Fund: 2019-4 BRF (133574350)												
			Subtotal	7,485,000.00	8,680,373.36	7,485,335.90			0.556	12,407.05	-37.46	12,369.59
Fund: 2020-1 BRF (133574450)												
			Subtotal	2,625,000.00	3,495,917.48	2,621,992.80			2.455	21,328.13	71.10	21,399.23
Fund: 2020-2 BRF (133575050)												

2013 Res BRF Summary
Interest Earnings
April 1, 2021 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,050,000.00	21,474,278.05	21,053,992.33			0.607	34,898.70	-374.61	34,524.09
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			1.393	4,737.18	0.00	4,737.18
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,650,000.00	2,650,000.00	2,650,000.00			1.430	9,238.54	0.00	9,238.54
		Fund: 2021-1 BRF (133575350)										
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.037	3,180.92	0.00	3,180.92
			Total	102,040,000.00	107,945,639.12	102,253,513.67			0.713	206,165.57	-8,648.94	197,516.63



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2020 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,430,000.00	6,946,196.58	6,483,034.46			0.675	51,575.74	-6,937.05	44,638.69
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	3,750,000.00	3,700,000.00			0.470	15,668.55	0.00	15,668.55
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,150,000.00	4,448,660.22	4,150,335.90			0.433	16,210.36	946.08	17,156.44
Fund: 2014-2 BRF (133532450)												
			Subtotal	3,850,000.00	4,154,017.19	3,902,698.56			1.015	42,471.98	-7,495.79	34,976.19
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,605,000.00	2,996,196.13	2,605,000.00			0.468	12,013.40	606.11	12,619.51
Fund: 2015-2 BRF (133532750)												
			Subtotal	3,935,000.00	4,346,626.73	3,935,335.90			0.410	14,769.42	971.33	15,740.75
Fund: 2016-1 BRF (133532850)												
			Subtotal	7,850,000.00	9,618,985.50	7,850,335.90			0.385	29,407.44	2,239.80	31,647.24
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,784,139.19	1,730,000.00			0.323	4,378.01	649.04	5,027.05
Fund: 2016-3 BRF (133533050)												
			Subtotal	890,000.00	1,009,564.57	890,000.00			0.471	4,080.03	328.31	4,408.34
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,525,000.00	1,585,134.42	1,577,698.56			1.780	33,968.21	-7,584.18	26,384.03

2013 Res BRF Summary
Interest Earnings
July 1, 2020 - June 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,740,000.00	2,930,095.65	2,740,000.00			0.464	11,698.08	681.87	12,379.95
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	923,832.53	950,000.00			0.569	4,313.47	126.27	4,439.74
Fund: 2017-4 BRF (133533450)												
			Subtotal	985,000.00	1,124,598.07	985,000.00			0.456	4,254.65	303.05	4,557.70
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	412,832.53	425,000.00			0.510	1,567.27	126.27	1,693.54
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,675,000.00	1,850,268.40	1,727,698.56			1.587	34,984.04	-7,685.20	27,298.84
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	4,111,564.57	4,100,335.90			0.455	16,597.64	264.21	16,861.85
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,100,000.00	6,477,526.25	6,100,335.90			0.583	29,783.81	1,047.09	30,830.90
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,240,000.00	3,503,894.69	3,240,335.90			0.466	13,488.24	769.29	14,257.53
Fund: 2019-2 BRF (133574150)												
			Subtotal	5,900,000.00	7,381,258.29	5,900,335.90			0.592	33,975.47	1,249.14	35,224.61
Fund: 2019-3 BRF (133574250)												
			Subtotal	2,915,000.00	3,249,005.88	2,913,711.20			1.573	50,191.42	237.86	50,429.28
Fund: 2019-4 BRF (133574350)												
			Subtotal	7,485,000.00	9,032,688.89	7,485,335.90			0.594	42,308.28	1,681.15	43,989.43
Fund: 2020-1 BRF (133574450)												
			Subtotal	2,625,000.00	3,495,698.73	2,621,992.80			2.496	86,953.13	289.85	87,242.98
Fund: 2020-2 BRF (133575050)												

**2013 Res BRF Summary
Interest Earnings
July 1, 2020 - June 30, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,050,000.00	25,799,262.73	21,053,992.33			0.427	84,723.33	5,770.61	90,493.94
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	0.00	1,395,000.00			0.668	7,890.47	0.00	7,890.47
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,650,000.00	0.00	2,650,000.00			0.895	12,622.74	0.00	12,622.74
		Fund: 2021-1 BRF (133575350)										
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.037	3,180.92	0.00	3,180.92
			Total	102,040,000.00	110,932,047.74	102,253,513.67			0.661	663,076.10	-11,414.89	651,661.21



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - June 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,430,000.00	0.00	6,483,034.46			0.915	82,804.07	-12,242.30	70,561.77
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,700,000.00	0.00	3,700,000.00			0.855	40,416.17	0.00	40,416.17
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,150,000.00	0.00	4,150,335.90			0.577	24,566.53	992.97	25,559.50
Fund: 2014-2 BRF (133532450)												
			Subtotal	3,850,000.00	0.00	3,902,698.56			1.363	74,243.87	-12,829.77	61,414.10
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,605,000.00	0.00	2,605,000.00			0.554	15,470.32	634.24	16,104.56
Fund: 2015-2 BRF (133532750)												
			Subtotal	3,935,000.00	0.00	3,935,335.90			0.525	21,054.30	1,019.39	22,073.69
Fund: 2016-1 BRF (133532850)												
			Subtotal	7,850,000.00	0.00	7,850,335.90			0.414	33,069.96	2,345.30	35,415.26
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	0.00	1,730,000.00			0.322	4,420.52	679.16	5,099.68
Fund: 2016-3 BRF (133533050)												
			Subtotal	890,000.00	0.00	890,000.00			0.579	5,534.30	343.55	5,877.85
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,525,000.00	0.00	1,577,698.56			2.181	55,362.10	-12,922.26	42,439.84

**2013 Res BRF Summary
Interest Earnings
July 1, 2019 - June 30, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,740,000.00	0.00	2,740,000.00			0.539	14,751.37	713.52	15,464.89
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	0.00	950,000.00			0.764	7,025.71	132.13	7,157.84
Fund: 2017-4 BRF (133533450)												
			Subtotal	985,000.00	0.00	985,000.00			0.554	5,669.57	317.12	5,986.69
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	0.00	425,000.00			0.755	2,959.56	132.13	3,091.69
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,675,000.00	0.00	1,727,698.56			1.985	56,678.54	-13,027.97	43,650.57
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	0.00	4,100,335.90			0.484	18,943.40	279.45	19,222.85
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,100,000.00	0.00	6,100,335.90			0.770	46,875.65	1,098.67	47,974.32
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,240,000.00	0.00	3,240,335.90			0.549	17,294.06	807.98	18,102.04
Fund: 2019-2 BRF (133574150)												
			Subtotal	5,900,000.00	957,604.52	5,900,335.90			0.877	66,179.03	1,355.97	67,535.00
Fund: 2019-3 BRF (133574250)												
			Subtotal	2,915,000.00	0.00	2,913,711.20			1.643	60,230.12	274.74	60,504.86
Fund: 2019-4 BRF (133574350)												
			Subtotal	7,485,000.00	0.00	7,485,335.90			0.807	69,657.82	1,762.04	71,419.86
Fund: 2020-1 BRF (133574450)												
			Subtotal	2,625,000.00	0.00	2,621,992.80			2.495	109,071.19	363.58	109,434.77
Fund: 2020-2 BRF (133575050)												

**2013 Res BRF Summary
Interest Earnings
July 1, 2019 - June 30, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	21,050,000.00	0.00	21,053,992.33			0.439	89,769.23	6,060.16	95,829.39
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	0.00	1,395,000.00			0.668	7,890.47	0.00	7,890.47
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,650,000.00	0.00	2,650,000.00			0.895	12,622.74	0.00	12,622.74
		Fund: 2021-1 BRF (133575350)										
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.037	3,180.92	0.00	3,180.92
			Total	102,040,000.00	957,604.52	102,253,513.67			0.818	945,741.52	-31,710.20	914,031.32



**2013 Res BRF merged
Purchases Report
Sorted by Security ID - Fund
April 1, 2021 - June 30, 2021**

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
3130AM5V2													
3130AM5V2	31805	131615	FAC	FHLB	400,000.00	04/26/2021	10/26 - 04/26	400,000.00		1.750	07/26/2021		400,000.00
3130AM5V2	31806	131715	FAC	FHLB	105,000.00	04/26/2021	10/26 - 04/26	105,000.00		1.750	07/26/2021		105,000.00
3130AM5V2	31807	131845	FAC	FHLB	500,000.00	04/26/2021	10/26 - 04/26	500,000.00		1.750	07/26/2021		500,000.00
3130AM5V2	31808	131915	FAC	FHLB	335,000.00	04/26/2021	10/26 - 04/26	335,000.00		1.750	07/26/2021		335,000.00
3130AM5V2	31809	131945	FAC	FHLB	385,000.00	04/26/2021	10/26 - 04/26	385,000.00		1.750	07/26/2021		385,000.00
3130AM5V2	31810	132025	FAC	FHLB	1,000,000.00	04/26/2021	10/26 - 04/26	1,000,000.00		1.750	07/26/2021		1,000,000.00
Subtotal					2,725,000.00			2,725,000.00	0.00				2,725,000.00
3130AM6D9													
3130AM6D9	31813	132025	FAC	FHLB	285,000.00	05/12/2021	11/12 - 05/12	285,000.00		2.050	11/12/2021	2.050	285,000.00
3130AM6D9	31814	132115	FAC	FHLB	1,140,000.00	05/12/2021	11/12 - 05/12	1,140,000.00		2.050	11/12/2021		1,140,000.00
Subtotal					1,425,000.00			1,425,000.00	0.00				1,425,000.00
3130AMJJ2													
3130AMJJ2	31855	131615	FAC	FHLB	320,000.00	05/27/2021	11/27 - 05/27	320,000.00		2.000	08/27/2021		320,000.00
3130AMJJ2	31856	131845	FAC	FHLB	300,000.00	05/27/2021	11/27 - 05/27	300,000.00		2.000	08/27/2021		300,000.00
3130AMJJ2	31857	132025	FAC	FHLB	1,135,000.00	05/27/2021	11/27 - 05/27	1,135,000.00		2.000	08/27/2021		1,135,000.00
Subtotal					1,755,000.00			1,755,000.00	0.00				1,755,000.00
3130AMJR4													
3130AMJR4	31850	131935	FAC	FHLB	1,790,000.00	05/19/2021	11/19 - 05/19	1,790,000.00		2.500	11/19/2021	2.500	1,790,000.00
3130AMJR4	31851	132025	FAC	FHLB	165,000.00	05/19/2021	11/19 - 05/19	165,000.00		2.500	11/19/2021		165,000.00
3130AMJR4	31852	132035	FAC	FHLB	1,395,000.00	05/19/2021	11/19 - 05/19	1,395,000.00		2.500	11/19/2021		1,395,000.00
3130AMJR4	31853	132045	FAC	FHLB	2,650,000.00	05/19/2021	11/19 - 05/19	2,650,000.00		2.500	11/19/2021		2,650,000.00
Subtotal					6,000,000.00			6,000,000.00	0.00				6,000,000.00
Total Purchases					11,905,000.00			11,905,000.00	0.00				11,905,000.00



**2013 Res BRF merged
Sales/Call Report
Sorted by Maturity Date - Fund
April 1, 2021 - June 30, 2021**

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
12/15/2022												
3134GXGQ1	31545	131935	FHLMC FAC	12/15/202	05/17/202 12/15/202	500,000.00	0.200	500,000.00	500,000.00	422.22	500,422.22 Sale	422.22
3134GXGQ1	31548	132045	FHLMC FAC	12/15/202	05/17/202 12/15/202	500,000.00	0.200	500,000.00	500,000.00	422.22	500,422.22 Sale	422.22
Subtotal						1,000,000.00		1,000,000.00	1,000,000.00	844.44	1,000,844.44	844.44
08/24/2023												
3136G4R54	31311	132035	FNMA FAC	08/24/202	05/17/202 08/24/202	1,395,000.00	0.375	1,395,000.00	1,395,000.00	1,206.09	1,396,206.09 Sale	1,206.09
Subtotal						1,395,000.00		1,395,000.00	1,395,000.00	1,206.09	1,396,206.09	1,206.09
12/15/2023												
3135GA5T4	31524	132045	FNMA FAC	12/15/202	05/17/202 12/15/202	500,000.00	0.300	500,000.00	500,000.00	633.33	500,633.33 Sale	633.33
Subtotal						500,000.00		500,000.00	500,000.00	633.33	500,633.33	633.33
12/29/2023												
3134GVU30	31165	131315	FHLMC FAC	06/29/202	06/29/202 12/29/202	375,000.00	0.500	375,000.00	375,000.00	937.50	375,937.50 Call	937.50
3134GVU30	31166	131415	FHLMC FAC	06/29/202	06/29/202 12/29/202	325,000.00	0.500	325,000.00	325,000.00	812.50	325,812.50 Call	812.50
3134GVU30	31167	131425	FHLMC FAC	06/29/202	06/29/202 12/29/202	175,000.00	0.500	175,000.00	175,000.00	437.50	175,437.50 Call	437.50
3134GVU30	31169	131515	FHLMC FAC	06/29/202	06/29/202 12/29/202	350,000.00	0.500	350,000.00	350,000.00	875.00	350,875.00 Call	875.00
3134GVU30	31170	131525	FHLMC FAC	06/29/202	06/29/202 12/29/202	335,000.00	0.500	335,000.00	335,000.00	837.50	335,837.50 Call	837.50
3130ALQ56	31708	131615	FHLB FAC	03/29/202	06/29/202 12/29/202	1,000,000.00	0.330	1,000,000.00	1,000,000.00	825.00	1,000,825.00 Call	825.00
3134GVU30	31171	131615	FHLMC FAC	06/29/202	06/29/202 12/29/202	750,000.00	0.500	750,000.00	750,000.00	1,875.00	751,875.00 Call	1,875.00
3134GVU30	31172	131635	FHLMC FAC	06/29/202	06/29/202 12/29/202	115,000.00	0.500	115,000.00	115,000.00	287.50	115,287.50 Call	287.50
3134GVU30	31173	131725	FHLMC FAC	06/29/202	06/29/202 12/29/202	225,000.00	0.500	225,000.00	225,000.00	562.50	225,562.50 Call	562.50
3134GVU30	31174	131745	FHLMC FAC	06/29/202	06/29/202 12/29/202	100,000.00	0.500	100,000.00	100,000.00	250.00	100,250.00 Call	250.00

**2013 Res BRF merged
Sales/Call Report
April 1, 2021 - June 30, 2021**

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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
12/29/2023												
3134GVU30	31175	131825	FHLMC FAC	06/29/202	06/29/202 12/29/202	120,000.00	0.500	120,000.00	120,000.00	300.00	120,300.00 Call	300.00
3134GVU30	31176	131845	FHLMC FAC	06/29/202	06/29/202 12/29/202	363,000.00	0.500	363,000.00	363,000.00	907.50	363,907.50 Call	907.50
3134GVU30	31177	131915	FHLMC FAC	06/29/202	06/29/202 12/29/202	250,000.00	0.500	250,000.00	250,000.00	625.00	250,625.00 Call	625.00
3130ALQ56	31709	131925	FHLB FAC	03/29/202	06/29/202 12/29/202	1,000,000.00	0.330	1,000,000.00	1,000,000.00	825.00	1,000,825.00 Call	825.00
3134GVU30	31178	131925	FHLMC FAC	06/29/202	06/29/202 12/29/202	437,000.00	0.500	437,000.00	437,000.00	1,092.50	438,092.50 Call	1,092.50
3130ALQ56	31710	131945	FHLB FAC	03/29/202	06/29/202 12/29/202	1,000,000.00	0.330	1,000,000.00	1,000,000.00	825.00	1,000,825.00 Call	825.00
3134GVU30	31179	131945	FHLMC FAC	06/29/202	06/29/202 12/29/202	580,000.00	0.500	580,000.00	580,000.00	1,450.00	581,450.00 Call	1,450.00
3130ALQ56	31711	132025	FHLB FAC	03/29/202	06/29/202 12/29/202	1,000,000.00	0.330	1,000,000.00	1,000,000.00	825.00	1,000,825.00 Call	825.00
3134GVU30	31180	132025	FHLMC FAC	06/29/202	06/29/202 12/29/202	2,000,000.00	0.500	2,000,000.00	2,000,000.00	5,000.00	2,005,000.00 Call	5,000.00
Subtotal						10,500,000.00		10,500,000.00	10,500,000.00	19,550.00	10,519,550.00	19,550.00
06/14/2024												
3135GA5Y3	31568	131935	FNMA FAC	12/14/202	05/17/202 06/14/202	290,000.00	0.375	290,000.00	290,000.00	462.19	290,462.19 Sale	462.19
3135GA5Y3	31571	132045	FNMA FAC	12/14/202	05/17/202 06/14/202	650,000.00	0.375	650,000.00	650,000.00	1,035.94	651,035.94 Sale	1,035.94
Subtotal						940,000.00		940,000.00	940,000.00	1,498.13	941,498.13	1,498.13
12/17/2025												
3134GXFV1	31467	131935	FHLMC FAC	12/17/202	05/17/202 12/17/202	500,000.00	0.625	500,000.00	500,000.00	0.00	500,000.00 Sale	0.00
3135GA6B2	31476	132045	FNMA FAC	12/17/202	05/17/202 12/17/202	500,000.00	0.625	500,000.00	500,000.00	1,302.08	501,302.08 Sale	1,302.08
Subtotal						1,000,000.00		1,000,000.00	1,000,000.00	1,302.08	1,001,302.08	1,302.08
12/23/2026												
3135GABB6	31578	131935	FNMA FAC	12/23/202	05/17/202 12/23/202	500,000.00	0.750	500,000.00	500,000.00	1,500.00	501,500.00 Sale	1,500.00
3135GABB6	31581	132045	FNMA FAC	12/23/202	05/17/202 12/23/202	500,000.00	0.750	500,000.00	500,000.00	1,500.00	501,500.00 Sale	1,500.00
Subtotal						1,000,000.00		1,000,000.00	1,000,000.00	3,000.00	1,003,000.00	3,000.00

Portfolio THDA
AC
SA (PRF_SA) 7.1.1
Report Ver. 7.3.6.1

2013 Res BRF merged
Sales/Call Report
April 1, 2021 - June 30, 2021

Page 3

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
03/30/2035												
3130AJFE4	31034	131935	FHLB FAC	03/30/202	06/22/202 03/30/203	375,000.00	2.500	374,569.62	375,000.00	2,135.42	377,135.42 Call	2,565.80
3130AJFE4	31035	132015	FHLB FAC	03/30/202	06/22/202 03/30/203	875,000.00	2.500	873,995.78	875,000.00	4,982.64	879,982.64 Call	5,986.86
Subtotal						1,250,000.00		1,248,565.40	1,250,000.00	7,118.06	1,257,118.06	8,552.66
Total Sales						17,585,000.00		17,583,565.40	17,585,000.00	35,152.13	17,620,152.13	36,586.73

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 6/30/2021. 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, 2021

<i>Resolution / Bond Issue</i>	<i>Arbitrage Rebate Liability</i>
<u>1985 Res</u>	
2012-1	-
2012-2	-
Sub-total	-
<u>2009 Res</u>	-
2015-A	-
Sub-total	-
<u>2013 Res</u>	
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	-
Sub-total	-
TOTALS	-



Tennessee Housing Development Agency

Investment Report

September 30, 2021

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



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.

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.

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	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. 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.
Certificates of Deposit and Money Market Demand accounts	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. The underlying collateral is limited to those securities and investments authorized under T.C.A. §9-4-103, excluding surety bonds.
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

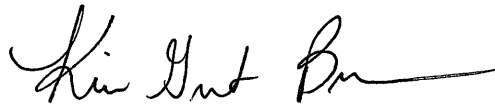
The State Treasurer shall provide other investment or investment-related reports as requested by the Board of Directors.

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 25th day of September, 2018, and such Investment Policy shall only be changed by subsequent action of the Board of Directors.



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

Joe Brown, Controller

July 7, 2021

**Important Transactions during the past quarter:*

- 1) The agency closed the \$149,990,000 Residential Finance Program Bond Issue 2021-1, on April 28, 2021. This financing provided \$158,600,000 of proceeds to fund mortgage loans. This transaction received \$39 million of 0% participation proceeds from the 2019-4 transaction and provided \$28.63 million of 0% proceeds for participation in a future transaction. The balance of 0% proceeds at the April 28, 2021 closing of 2021-1 was \$93,730,000.
- 2) During the past quarter, \$107.93 million in mortgage prepayments were received by the agency. This was approximately an \$11.33 million increase from the previous quarter (\$96.60 million) and approximately a \$45.52 million increase from the same quarter last year (\$62.41 million). Prepayments are currently being used to redeem bonds as frequently as monthly.
- 3) The agency redeemed \$113,220,000 of bonds during the quarter using mortgage principal collections. \$3.915 million of bonds under the 1985 Resolution were redeemed, leaving approximately \$59.8 million in THDA bonds outstanding that carry the moral obligation of the State of Tennessee as of June 30, 2021. Comparatively, total bonds outstanding carrying the moral obligation at June 30, 2020 was \$74.975 million.
- 4) The Federal Reserve target funds were kept at a target range of 0.00% - 0.25% at the June 16, 2021 meeting of the Federal Open Market Committee (FOMC). Progress on vaccinations has reduced the spread of COVID-19 in the United States. Amid this progress and strong policy support, indicators of economic activity and employment have strengthened. The sectors most adversely affected by the pandemic remain weak but have shown improvement. Inflation has risen, largely reflecting transitory factors. Overall financial conditions remain accommodative, in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses. The path of the economy will depend significantly on the course of the virus. Progress on vaccinations will likely continue to reduce the effects of the public health crisis on the economy, but risks to the economic outlook remain. The Committee expects it will be

appropriate to maintain the target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time. In addition, the Federal Reserve will continue to increase its holdings of Treasury securities by at least \$80 billion per month and of agency mortgage-backed securities by at least \$40 billion per month until substantial further progress has been made toward the Committee's maximum employment and price stability goals. These asset purchases help foster smooth market functioning and accommodative financial conditions, thereby supporting the flow of credit to households and businesses.



PORTFOLIO MANAGEMENT SUMMARY

Portfolio Management

Portfolio Summary

September 30, 2021

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	137,075,000.00	137,182,631.55	137,268,930.46	50.14	1,789	282	0.762
Federal Agency Disc. -Amortizing	131,000,000.00	130,997,415.87	130,998,126.07	47.85	49	19	0.026
Treasury Coupon Securities	5,524,000.00	6,143,726.51	5,494,779.60	2.01	2,706	683	6.520
Investments	273,599,000.00	274,323,773.93	273,761,836.13	100.00%	975	164	0.526

Total Earnings	September 30	Period
Current Year		340,022.58
Average Daily Balance	294,578,202.33	
Effective Rate of Return	0.46%	

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, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	18,640,227.69	18,643,702.21	N/A	N/A
6/30/20	11,792,214.84	11,818,130.37	N/A	N/A
6/30/21	25,817,057.22	25,825,609.68	N/A	N/A
9/30/21	24,821,864.27	24,822,737.37	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 6/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.372%	3.720%	0.687%	0.958%

Benchmarks:

- (1) One-year CMT
- (2) Two-year CMT
- (3) Three-year CMT

0.077%	0.077%	0.084%	0.414%
0.227%	0.227%	0.172%	0.464%
0.430%	0.430%	0.307%	0.541%

Duration

1974 Resolution

Average Duration to Maturity (Years)

Average Duration to Call (Years)

1.3
0.2

Asset Allocation

Money Market Funds

Federal Agency Coupons

Variable Rate Securities

Repurchase Agreements

Treasury Coupon Securities

Discount Bonds

1974 Resolution		1985 Resolution	
Dollar value*	Percentage	Dollar value*	Percentage
20,936,882.72	84.35%	N/A	N/A
3,165,000.00	12.75%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
719,981.55	2.90%	N/A	N/A
24,821,864.27	100.00%	N/A	N/A

Total

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



GENERAL FUND (6076005447)
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021

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
Federal Home Loan Bank												
3130A6UY1	28560	Federal Agency Coupon Securities	Fair	1,000,000.00	2.000	1,004,713.78	09/30/2021	2.000	12/30/2021	90		
3130AP5H4	32131	Federal Agency Coupon Securities	Fair	225,000.00	0.750	223,649.91	09/30/2021	0.750	09/30/2025	1,460	03/30/2022	
313385NS1	32126	Federal Agency Disc. -Amortizing	Fair	719,981.55	0.030	719,975.20	09/30/2021	0.031	11/01/2021	31		
Subtotal and Average				1,944,981.55		1,948,338.89		1.126		226		
Federal Home Loan Mortgage Cor												
3134GXGQ1	31844	Federal Agency Coupon Securities	Fair	1,000,000.00	0.200	999,840.57	09/30/2021	0.200	12/15/2022	440	12/15/2021	
Subtotal and Average				1,000,000.00		999,840.57		0.200		440		
Federal National Mortgage Admi												
3135GA5Y3	31845	Federal Agency Coupon Securities	Fair	940,000.00	0.375	937,675.19	09/30/2021	0.375	06/14/2024	987	12/14/2021	
Subtotal and Average				940,000.00		937,675.19		0.375		987		
Total and Average				3,884,981.55		3,885,854.65		0.706		465		



**General Fund (Summary Reports)
Investments by All Types
Active Investments
September 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	3,165,000.00	3,165,000.00				
Federal Agency Disc. -Amortizing										
				Subtotal	720,000.00	719,981.55				
				Total	3,885,000.00	3,884,981.55				



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	3,885,000.00	10,119,519.62	3,884,981.55			0.372	6,846.93	306.87	7,153.80
			Total	3,885,000.00	10,119,519.62	3,884,981.55			0.372	6,846.93	306.87	7,153.80



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	3,885,000.00	1,835,000.00	3,884,981.55			0.687	24,870.66	262.71	25,133.37
			Total	3,885,000.00	1,835,000.00	3,884,981.55			0.687	24,870.66	262.71	25,133.37



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	3,885,000.00	1,000,000.00	3,884,981.55			0.958	45,192.48	262.71	45,455.19
			Total	3,885,000.00	1,000,000.00	3,884,981.55			0.958	45,192.48	262.71	45,455.19



GENERAL FUND (6076005447)
Purchases Report
Sorted by Dealer - Dealer
July 1, 2021 - September 30, 2021

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
Purchased from: External Transaction													
313385JX5	32014	OP0008	AFD	FHLB	655,000.00	07/20/2021	08/02 - At Maturity	654,991.72		0.035	08/02/2021	0.035	0.00
313385NS1	32066	OP0008	AFD	FHLB	5,000,000.00	08/23/2021	09/14 - At Maturity	4,999,756.94		0.025	11/01/2021	0.025	0.00
313385NS1	32126	OP0008	AFD	FHLB	720,000.00	09/20/2021	11/01 - At Maturity	719,974.80		0.030	11/01/2021	0.030	719,981.55
3130AP5H4	32131	OP0008	FAC	FHLB	225,000.00	09/30/2021	03/30 - 09/30	225,000.00		0.750	03/30/2022	0.750	225,000.00
Subtotal					6,600,000.00			6,599,723.46	0.00				944,981.55
Total Purchases					6,600,000.00			6,599,723.46	0.00				944,981.55



GENERAL FUND (6076005447)
Sales/Call Report
Sorted by Dealer - Fund
July 1, 2021 - September 30, 2021

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
Sold By: External Transaction												
3136G4R54	31304	OP0008	FNMA FAC	08/24/2021	08/24/2021 08/24/2021	835,000.00	0.375	835,000.00	835,000.00	1,565.63	836,565.63 Call	1,565.63
Subtotal						835,000.00		835,000.00	835,000.00	1,565.63	836,565.63	1,565.63
Sold By: 2013 Bond Resolution												
313385MK9	31949	OP0008	FHLB AFD	06/24/2021	08/11/2021 10/01/2021	6,345,000.00	0.025	6,344,733.70	6,344,775.29	0.00	6,344,775.29 Sale	41.59
313385NS1	32066	OP0008	FHLB AFD	08/23/2021	09/14/2021 11/01/2021	5,000,000.00	0.025	4,999,834.70	4,999,833.34	0.00	4,999,833.34 Sale	-1.36
Subtotal						11,345,000.00		11,344,568.40	11,344,608.63	0.00	11,344,608.63	40.23
Total Sales						12,180,000.00		12,179,568.40	12,179,608.63	1,565.63	12,181,174.26	1,605.86



GENERAL FUND (6076005447)
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2021 - September 30, 2021

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
313385JX5	32014	OP0008	AFD	FHLB	655,000.00	08/02/2021	07/20/2021	0.035	655,000.00	0.00	655,000.00	0.00
Total Maturities					655,000.00				655,000.00	0.00	655,000.00	0.00

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, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	-	-	N/A	N/A
6/30/20	-	-	N/A	N/A
6/30/21	9,045,154.81	9,045,154.81	N/A	N/A
9/30/21	9,192,944.67	9,192,944.67	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 9/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.000%	0.000%	0.000%	0.000%

Benchmarks:

- (1) One-year CMT
- (2) Two-year CMT
- (3) Three-year CMT

0.077%	0.077%	0.084%	0.414%
0.227%	0.227%	0.172%	0.464%
0.430%	0.430%	0.307%	0.541%

Duration

1974 Resolution

Average Duration to Maturity (Years)

0.0

Average Duration to Call (Years)

0.0

Asset Allocation

- Money Market Funds
- Federal Agency Coupons
- THDA Securities
- Repurchase Agreements
- Discount Bonds

Total

	1974 Resolution		1985 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	9,192,944.67	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	-	0.00%	N/A	N/A
Total	9,192,944.67	0.00%	N/A	N/A

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

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, 2021

Historical Fund Balances	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	4,133,539.69	4,133,539.69	0.00	0.00	127,466,688.10	126,341,036.51
6/30/20	621,543.77	621,543.77	0.00	0.00	117,828,464.12	117,822,519.62
6/30/21	1,813,508.71	1,813,508.71	0.00	0.00	155,591,681.08	155,534,894.35
9/30/21	5,660,896.00	5,660,896.00	0.00	0.00	191,838,043.26	191,820,241.46

Historical Returns (Yield)	Quarter ending 9/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
1985 Resolution	N/A	N/A	N/A	N/A
2009 Resolution	N/A	N/A	N/A	N/A
2013 Resolution	0.066%	0.066%	0.067%	0.067%

Benchmarks:

(1) One-year CMT	0.077%	0.077%	0.084%	0.414%
(2) Two-year CMT	0.227%	0.227%	0.172%	0.464%
(3) Three-year CMT	0.430%	0.430%	0.307%	0.541%

Duration

	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	N/A	N/A	1.3
Average Duration to Call (Years)	N/A	N/A	0.2

Asset Allocation	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	5,660,896.00	0.00%	-	0.00%	153,318,303.04	79.92%
Federal Agency Coupons	-	0.00%	-	0.00%	16,995,392.86	8.86%
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%	21,524,347.36	11.22%
Total	5,660,896.00	0.00%	-	0.00%	191,838,043.26	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, 2021**

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
Federal Home Loan Bank												
3130AMKZ4	31862	Federal Agency Coupon Securities	Fair	3,000,000.00	0.400	2,995,706.43	09/30/2021	0.400	06/10/2024	983	12/10/2021	
313385MK9	31950	Federal Agency Disc. -Amortizing	Fair	1,460,000.00	0.025	1,460,000.00	09/30/2021	0.026	10/01/2021			
313385PJ9	32129	Federal Agency Disc. -Amortizing	Fair	9,999,546.80	0.035	9,999,477.80	09/30/2021	0.036	11/17/2021	47		
3130AMKZ4	31863	Federal Agency Coupon Securities	Fair	3,000,000.00	0.400	2,995,706.43	09/30/2021	0.400	06/10/2024	983	12/10/2021	
3130AP4F9	32137	Federal Agency Coupon Securities	Fair	4,494,392.86	0.570	4,494,375.00	09/30/2021	0.696	03/27/2025	1,273	09/27/2022	
313385MK9	31951	Federal Agency Disc. -Amortizing	Fair	65,000.00	0.025	65,000.00	09/30/2021	0.026	10/01/2021			
313385NK8	32127	Federal Agency Disc. -Amortizing	Fair	9,999,800.56	0.030	9,999,866.70	09/30/2021	0.031	10/25/2021	24		
3130ALJ70	32130	Federal Agency Coupon Securities	Fair	5,001,000.00	0.400	4,999,794.75	09/30/2021	0.400	03/12/2024	893	10/12/2021	
Subtotal and Average				37,019,740.22		37,009,927.11		0.222		453		
Federal Home Loan Mortgage Cor												
3134GXFV1	31843	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.062	12/17/2025	1,538	12/17/2021	
Subtotal and Average				500,000.00		496,217.12		0.062		1,538		
Federal National Mortgage Admi												
3135GA5T4	31848	Federal Agency Coupon Securities	Fair	500,000.00	0.300	499,577.07	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA6B2	31849	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
Subtotal and Average				1,000,000.00		995,794.19		0.462		1,171		
Total and Average				38,519,740.22		38,501,938.42		0.227		486		



**2013 Res LF Summary
Investments by All Types
Active Investments
September 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	17,000,000.00	16,995,392.86				
Federal Agency Disc. -Amortizing										
				Subtotal	21,525,000.00	21,524,347.36				
				Total	38,525,000.00	38,519,740.22				



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2020-3 LF (133575100)												
			Subtotal	0.00	41,253,723.35	0.00			0.089	4,944.44	1,390.14	6,334.58
Fund: 2020-4 LF (133575200)												
			Subtotal	14,460,000.00	22,998,725.75	14,459,546.80			0.055	3,000.00	1,057.32	4,057.32
Fund: 2021-1 LF (133575300)												
			Subtotal	19,065,000.00	80,739,182.00	19,059,193.42			0.059	5,992.66	1,639.70	7,632.36
Fund: 2021-2 LF (133575400)												
			Subtotal	5,000,000.00	0.00	5,001,000.00			0.406	55.56	0.00	55.56
			Total	38,525,000.00	144,991,631.10	38,519,740.22			0.066	13,992.66	4,087.16	18,079.82



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2020-3 LF (133575100)												
			Subtotal	0.00	0.00	0.00			0.120	11,000.00	1,699.67	12,699.67
Fund: 2020-4 LF (133575200)												
			Subtotal	14,460,000.00	0.00	14,459,546.80			0.061	3,700.00	1,158.07	4,858.07
Fund: 2021-1 LF (133575300)												
			Subtotal	19,065,000.00	0.00	19,059,193.42			0.046	8,279.28	3,329.03	11,608.31
Fund: 2021-2 LF (133575400)												
			Subtotal	5,000,000.00	0.00	5,001,000.00			0.406	55.56	0.00	55.56
			Total	38,525,000.00	0.00	38,519,740.22			0.067	23,034.84	6,186.77	29,221.61



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2020-3 LF (133575100)												
			Subtotal	0.00	0.00	0.00			0.120	11,000.00	1,699.67	12,699.67
Fund: 2020-4 LF (133575200)												
			Subtotal	14,460,000.00	0.00	14,459,546.80			0.061	3,700.00	1,158.07	4,858.07
Fund: 2021-1 LF (133575300)												
			Subtotal	19,065,000.00	0.00	19,059,193.42			0.046	8,279.28	3,329.03	11,608.31
Fund: 2021-2 LF (133575400)												
			Subtotal	5,000,000.00	0.00	5,001,000.00			0.406	55.56	0.00	55.56
			Total	38,525,000.00	0.00	38,519,740.22			0.067	23,034.84	6,186.77	29,221.61



2013 Res LF (merged)
Purchases Report
Sorted by Security ID - Fund
July 1, 2021 - September 30, 2021

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
3130ALJ70													
3130ALJ70	32130	132121	FAC	FHLB	5,000,000.00	09/30/2021	03/12 - 09/12	5,000,000.00	1,000.00	0.400	10/12/2021		5,001,000.00
				Subtotal	5,000,000.00			5,000,000.00	1,000.00				5,001,000.00
3130AP4F9													
3130AP4F9	32137	132111	FAC	FHLB	4,500,000.00	09/27/2021	03/27 - 09/27	4,494,375.00		0.570	09/27/2022	0.696	4,494,392.86
				Subtotal	4,500,000.00			4,494,375.00	0.00				4,494,392.86
313385JM9													
313385JM9	32015	132031	AFD	FHLB	1,000,000.00	07/20/2021	07/23 - At Maturity	999,999.58		0.005	07/23/2021	0.005	0.00
313385JM9	31990	132111	AFD	FHLB	5,455,000.00	07/20/2021	07/23 - At Maturity	5,454,997.73		0.005	07/23/2021	0.005	0.00
				Subtotal	6,455,000.00			6,454,997.31	0.00				0.00
313385KB1													
313385KB1	32020	132111	AFD	FHLB	10,000,000.00	07/26/2021	08/06 - At Maturity	9,999,938.89		0.020	08/06/2021	0.020	0.00
				Subtotal	10,000,000.00			9,999,938.89	0.00				0.00
313385KM7													
313385KM7	32019	132111	AFD	FHLB	15,000,000.00	07/26/2021	08/16 - At Maturity	14,999,825.00		0.020	08/16/2021	0.020	0.00
				Subtotal	15,000,000.00			14,999,825.00	0.00				0.00
313385NK8													
313385NK8	32127	132111	AFD	FHLB	10,000,000.00	09/20/2021	10/25 - At Maturity	9,999,708.33		0.030	10/25/2021	0.030	9,999,800.56
				Subtotal	10,000,000.00			9,999,708.33	0.00				9,999,800.56
313385NS1													
313385NS1	32068	132031	AFD	FHLB	10,000,000.00	08/23/2021	09/15 - At Maturity	9,999,513.89		0.025	11/01/2021	0.025	0.00
313385NS1	32069	132041	AFD	FHLB	20,000,000.00	08/23/2021	09/15 - At Maturity	19,999,027.78		0.025	11/01/2021	0.025	0.00
313385NS1	32070	132111	AFD	FHLB	10,000,000.00	08/23/2021	09/15 - At Maturity	9,999,513.89		0.025	11/01/2021	0.025	0.00
				Subtotal	40,000,000.00			39,998,055.56	0.00				0.00
313385PJ9													
313385PJ9	32129	132041	AFD	FHLB	10,000,000.00	09/20/2021	11/17 - At Maturity	9,999,436.11		0.035	11/17/2021	0.035	9,999,546.80
				Subtotal	10,000,000.00			9,999,436.11	0.00				9,999,546.80
Total Purchases					100,955,000.00			100,946,336.20	1,000.00				29,494,740.22

2013 Res LF (merged)
Purchases Report
July 1, 2021 - September 30, 2021

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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
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2013 Res LF (merged)
Sales/Call Report
Sorted by Security ID - Fund
July 1, 2021 - September 30, 2021

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
3130ALJ70												
3130ALJ70	31681	132031	FHLB FAC	03/12/202	09/30/202 03/12/202	5,000,000.00	0.400	5,000,000.00	5,000,000.00	1,000.00	5,001,000.00 Sale	1,000.00
Subtotal						5,000,000.00		5,000,000.00	5,000,000.00	1,000.00	5,001,000.00	1,000.00
313385JX5												
313385JX5	31913	132031	FHLB AFD	06/22/202	07/09/202 08/02/202	1,390,000.00	0.035	1,389,967.30	1,389,967.57	0.00	1,389,967.57 Sale	0.27
313385JX5	31913	132031	FHLB AFD	06/22/202	07/20/202 08/02/202	610,000.00	0.035	609,992.23	609,992.29	0.00	609,992.29 Sale	0.06
313385JX5	31914	132111	FHLB AFD	06/22/202	07/20/202 08/02/202	5,000,000.00	0.035	4,999,936.29	4,999,936.80	0.00	4,999,936.80 Sale	0.51
Subtotal						7,000,000.00		6,999,895.82	6,999,896.66	0.00	6,999,896.66	0.84
313385LD6												
313385LD6	31874	132031	FHLB AFD	06/01/202	07/21/202 09/01/202	765,000.00	0.010	764,991.15	764,991.07	0.00	764,991.07 Sale	-0.08
313385LD6	31815	132111	FHLB AFD	05/07/202	07/09/202 09/01/202	17,385,000.00	0.020	17,384,482.70	17,384,478.45	0.00	17,384,478.45 Sale	-4.25
313385LD6	31876	132111	FHLB AFD	06/01/202	07/21/202 09/01/202	785,000.00	0.010	784,989.15	784,990.84	0.00	784,990.84 Sale	1.69
Subtotal						18,935,000.00		18,934,463.00	18,934,460.36	0.00	18,934,460.36	-2.64
313385MK9												
313385MK9	31950	132041	FHLB AFD	06/24/202	08/11/202 10/01/202	18,105,000.00	0.025	18,104,360.54	18,104,358.79	0.00	18,104,358.79 Sale	-1.75
313385MK9	31950	132041	FHLB AFD	06/24/202	08/19/202 10/01/202	435,000.00	0.025	434,987.04	434,987.01	0.00	434,987.01 Sale	-0.03
313385MK9	31951	132111	FHLB AFD	06/24/202	08/11/202 10/01/202	8,590,000.00	0.025	8,589,696.61	8,589,695.77	0.00	8,589,695.77 Sale	-0.84
Subtotal						27,130,000.00		27,129,044.19	27,129,041.57	0.00	27,129,041.57	-2.62
313385NS1												
313385NS1	32068	132031	FHLB AFD	08/23/202	09/15/202 11/01/202	10,000,000.00	0.025	9,999,676.28	9,999,673.61	0.00	9,999,673.61 Sale	-2.67
313385NS1	32069	132041	FHLB AFD	08/23/202	09/15/202 11/01/202	20,000,000.00	0.025	19,999,352.57	19,999,347.23	0.00	19,999,347.23 Sale	-5.34
313385NS1	32070	132111	FHLB AFD	08/23/202	09/15/202 11/01/202	10,000,000.00	0.025	9,999,676.28	9,999,673.62	0.00	9,999,673.62 Sale	-2.66

Portfolio THDA
 AC
 SA (PRF_SA) 7.1.1
 Report Ver. 7.3.6.1

2013 Res LF (merged)
Sales/Call Report
July 1, 2021 - September 30, 2021

Page 2

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
Subtotal						40,000,000.00		39,998,705.13	39,998,694.46	0.00	39,998,694.46	-10.67
3136G4R54												
3136G4R54	31847	132111	FNMA FAC	05/17/202	08/24/202 08/24/202	1,395,000.00	0.375	1,396,206.09	1,395,000.00	2,615.63	1,397,615.63 Call	1,409.54
Subtotal						1,395,000.00		1,396,206.09	1,395,000.00	2,615.63	1,397,615.63	1,409.54
Total Sales						99,460,000.00		99,458,314.23	99,457,093.05	3,615.63	99,460,708.68	2,394.45



2013 Res LF (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2021 - September 30, 2021

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
313385HP4	31803	132111	AFD	FHLB	3,055,000.00	07/01/2021	04/28/2021	0.010	3,055,000.00	0.00	3,055,000.00	0.00
313385HU3	31911	132111	AFD	FHLB	10,000,000.00	07/06/2021	06/18/2021	0.035	10,000,000.00	0.00	10,000,000.00	0.00
313385JJ6	31838	132111	AFD	FHLB	11,045,000.00	07/20/2021	05/19/2021	0.010	11,045,000.00	0.00	11,045,000.00	0.00
313385JM9	31990	132111	AFD	FHLB	5,455,000.00	07/23/2021	07/20/2021	0.005	5,455,000.00	0.00	5,455,000.00	0.00
313385JM9	32015	132031	AFD	FHLB	1,000,000.00	07/23/2021	07/20/2021	0.005	1,000,000.00	0.00	1,000,000.00	0.00
313385KB1	32020	132111	AFD	FHLB	10,000,000.00	08/06/2021	07/26/2021	0.020	10,000,000.00	0.00	10,000,000.00	0.00
313385KM7	31915	132031	AFD	FHLB	10,000,000.00	08/16/2021	06/22/2021	0.035	10,000,000.00	0.00	10,000,000.00	0.00
313385KM7	32019	132111	AFD	FHLB	15,000,000.00	08/16/2021	07/26/2021	0.020	15,000,000.00	0.00	15,000,000.00	0.00
313385KU9	31916	132031	AFD	FHLB	10,000,000.00	08/23/2021	06/22/2021	0.035	10,000,000.00	0.00	10,000,000.00	0.00
313385LD6	31815	132111	AFD	FHLB	15,410,000.00	09/01/2021	05/07/2021	0.020	15,410,000.00	0.00	15,410,000.00	0.00
313385LD6	31874	132031	AFD	FHLB	13,490,000.00	09/01/2021	06/01/2021	0.010	13,490,000.00	0.00	13,490,000.00	0.00
313385LD6	31876	132111	AFD	FHLB	3,510,000.00	09/01/2021	06/01/2021	0.010	3,510,000.00	0.00	3,510,000.00	0.00
Total Maturities					107,965,000.00				107,965,000.00	0.00	107,965,000.00	0.00

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 (1985 Resolution):

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

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>1985 Resolution</u>		<u>2009 Resolution</u>	
	<u>DS&E</u>	<u>NMR</u>	<u>DS&E</u>	<u>NMR</u>
	<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

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

THDA QUARTERLY INVESTMENT REPORT

FLOAT / EQUITY FUNDS

September 30, 2021

Historical Fund Balances	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	36,248,325.57	36,249,361.89	27,746,684.14	27,747,156.46	112,193,769.14	112,074,054.62
6/30/20	4,537,994.05	4,537,994.05	9,796,981.13	9,796,981.13	124,376,398.09	124,438,991.72
6/30/21	4,673,861.66	4,673,798.99	3,743,805.58	3,743,756.91	202,700,662.01	202,710,489.24
9/30/21	5,869,397.40	5,869,382.10	3,860,472.97	3,860,453.54	212,617,129.31	212,613,468.62

Historical Returns (Yield)	Quarter ending 9/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
1985 Resolution	0.017%	0.017%	0.015%	0.015%
2009 Resolution	0.020%	0.020%	0.018%	0.018%
2013 Resolution	0.086%	0.086%	0.152%	0.263%

Benchmarks:

(1) One-year CMT	0.077%	0.077%	0.084%	0.414%
(2) Two-year CMT	0.227%	0.227%	0.172%	0.464%
(3) Three-year CMT	0.430%	0.430%	0.307%	0.541%

Duration	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	0.03	0.04	0.10
Average Duration to Call (Years)	0.03	0.04	0.05

Asset Allocation	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	2,569,422.38	43.78%	940,504.68	24.36%	106,458,275.46	50.07%
Federal Agency Coupons	-	0.00%	-	0.00%	3,625,000.00	1.70%
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	3,299,975.02	56.22%	2,919,968.29	75.64%	102,533,853.85	48.22%
Total	5,869,397.40	100.00%	3,860,472.97	100.00%	212,617,129.31	100.00%

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



1985 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021

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
Federal Home Loan Bank												
313385MK9	32021	Federal Agency Disc. -Amortizing	Fair	1,375,000.00	0.020	1,375,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32071	Federal Agency Disc. -Amortizing	Fair	754,983.88	0.025	754,974.00	09/30/2021	0.026	11/01/2021	31		
313385MK9	32022	Federal Agency Disc. -Amortizing	Fair	755,000.00	0.020	755,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32072	Federal Agency Disc. -Amortizing	Fair	414,991.14	0.025	414,985.71	09/30/2021	0.026	11/01/2021	31		
Subtotal and Average				3,299,975.02		3,299,959.71		0.022		10		
Total and Average				3,299,975.02		3,299,959.71		0.022		10		



1985 Res Float/Equity Summary
Investments by All Types
Active Investments
September 30, 2021

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

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Disc. -Amortizing										
Subtotal				3,300,000.00		3,299,975.02				
Total				3,300,000.00		3,299,975.02				



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning Book Value

THDA
 Andrew Jackson Building
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 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	2,130,000.00	2,154,989.67	2,129,983.88			0.017	0.00	72.35	72.35
Fund: 2012-2 DSE (133532020)												
			Subtotal	1,170,000.00	1,839,991.91	1,169,991.14			0.017	0.00	44.08	44.08
			Total	3,300,000.00	3,994,981.58	3,299,975.02			0.017	0.00	116.43	116.43



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	2,130,000.00	0.00	2,129,983.88			0.015	0.00	89.82	89.82
Fund: 2012-2 DSE (133532020)												
			Subtotal	1,170,000.00	0.00	1,169,991.14			0.015	0.00	59.13	59.13
			Total	3,300,000.00	0.00	3,299,975.02			0.015	0.00	148.95	148.95



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning Book Value

THDA
 Andrew Jackson Building
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 (615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	2,130,000.00	0.00	2,129,983.88			0.015	0.00	89.82	89.82
Fund: 2012-2 DSE (133532020)												
			Subtotal	1,170,000.00	0.00	1,169,991.14			0.015	0.00	59.13	59.13
			Total	3,300,000.00	0.00	3,299,975.02			0.015	0.00	148.95	148.95



1985 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021

THDA
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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
2012-1 DSE (133531920)													
313385JX5	31993	851212	AFD	FHLB	545,000.00	07/20/2021	08/02 - At Maturity	544,993.11		0.035	08/02/2021	0.035	0.00
313385LD6	32016	851212	AFD	FHLB	545,000.00	07/21/2021	09/01 - At Maturity	544,993.64		0.010	09/01/2021	0.010	0.00
313385MK9	32021	851212	AFD	FHLB	1,375,000.00	08/10/2021	10/01 - At Maturity	1,374,960.28		0.020	10/01/2021	0.020	1,375,000.00
313385NS1	32071	851212	AFD	FHLB	755,000.00	09/14/2021	11/01 - At Maturity	754,974.83		0.025	11/01/2021	0.025	754,983.88
Subtotal					3,220,000.00			3,219,921.86	0.00				2,129,983.88
2012-2 DSE (133532020)													
313385JX5	31994	851222	AFD	FHLB	525,000.00	07/20/2021	08/02 - At Maturity	524,993.36		0.035	08/02/2021	0.035	0.00
313385LD6	32017	851222	AFD	FHLB	220,000.00	07/21/2021	09/01 - At Maturity	219,997.43		0.010	09/01/2021	0.010	0.00
313385MK9	32022	851222	AFD	FHLB	755,000.00	08/10/2021	10/01 - At Maturity	754,978.19		0.020	10/01/2021	0.020	755,000.00
313385NS1	32072	851222	AFD	FHLB	415,000.00	09/14/2021	11/01 - At Maturity	414,986.17		0.025	11/01/2021	0.025	414,991.14
Subtotal					1,915,000.00			1,914,955.15	0.00				1,169,991.14
Total Purchases					5,135,000.00			5,134,877.01	0.00				3,299,975.02



1985 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2021 - September 30, 2021

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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385HP4	31858	851212	AFD	FHLB	1,175,000.00	07/01/2021	05/19/2021	0.010	1,175,000.00	0.00	1,175,000.00	0.00
313385HP4	31859	851222	AFD	FHLB	1,005,000.00	07/01/2021	05/19/2021	0.010	1,005,000.00	0.00	1,005,000.00	0.00
313385JJ6	31909	851212	AFD	FHLB	545,000.00	07/20/2021	06/15/2021	0.010	545,000.00	0.00	545,000.00	0.00
313385JJ6	31910	851222	AFD	FHLB	525,000.00	07/20/2021	06/15/2021	0.010	525,000.00	0.00	525,000.00	0.00
313385JX5	31993	851212	AFD	FHLB	545,000.00	08/02/2021	07/20/2021	0.035	545,000.00	0.00	545,000.00	0.00
313385JX5	31994	851222	AFD	FHLB	525,000.00	08/02/2021	07/20/2021	0.035	525,000.00	0.00	525,000.00	0.00
313385LD6	31917	851212	AFD	FHLB	435,000.00	09/01/2021	06/23/2021	0.010	435,000.00	0.00	435,000.00	0.00
313385LD6	31918	851222	AFD	FHLB	310,000.00	09/01/2021	06/23/2021	0.010	310,000.00	0.00	310,000.00	0.00
313385LD6	32016	851212	AFD	FHLB	545,000.00	09/01/2021	07/21/2021	0.010	545,000.00	0.00	545,000.00	0.00
313385LD6	32017	851222	AFD	FHLB	220,000.00	09/01/2021	07/21/2021	0.010	220,000.00	0.00	220,000.00	0.00
Total Maturities					5,830,000.00				5,830,000.00	0.00	5,830,000.00	0.00



2009 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021

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
Federal Home Loan Bank												
313385MK9	32027	Federal Agency Disc. -Amortizing	Fair	1,000,000.00	0.020	1,000,000.00	09/30/2021	0.021	10/01/2021			
313385MK9	32052	Federal Agency Disc. -Amortizing	Fair	435,000.00	0.025	435,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32086	Federal Agency Disc. -Amortizing	Fair	1,484,968.29	0.025	1,484,948.86	09/30/2021	0.026	11/01/2021	31		
Subtotal and Average				2,919,968.29		2,919,948.86		0.024		15		
Total and Average				2,919,968.29		2,919,948.86		0.024		15		



2009 Res Float Equity Summary
Investments by All Types
Active Investments
September 30, 2021

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CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Disc. -Amortizing										
Subtotal				2,920,000.00		2,919,968.29				
Total				2,920,000.00		2,919,968.29				



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A DSE (133532520)												
			Subtotal	2,920,000.00	2,504,987.96	2,919,968.29			0.020	0.00	112.27	112.27
			Total	2,920,000.00	2,504,987.96	2,919,968.29			0.020	0.00	112.27	112.27



2009 Res Float Equity Summary
Interest Earnings
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October 1, 2020 - September 30, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A DSE (133532520)													
			Subtotal	2,920,000.00	0.00	2,919,968.29			0.018	0.00	125.94	125.94	
			Total	2,920,000.00	0.00	2,919,968.29			0.018	0.00	125.94	125.94	



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A DSE (133532520)												
			Subtotal	2,920,000.00	0.00	2,919,968.29			0.018	0.00	125.94	125.94
			Total	2,920,000.00	0.00	2,919,968.29			0.018	0.00	125.94	125.94



2009 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021

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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
2015-A DSE (133532520)													
313385JX5	31952	0915A2	AFD	FHLB	1,390,000.00	07/09/2021	08/02 - At Maturity	1,389,967.57		0.035	08/02/2021	0.035	0.00
313385LD6	32018	0915A2	AFD	FHLB	785,000.00	07/21/2021	09/01 - At Maturity	784,990.84		0.010	09/01/2021	0.010	0.00
313385MK9	32027	0915A2	AFD	FHLB	1,000,000.00	08/10/2021	10/01 - At Maturity	999,971.11		0.020	10/01/2021	0.020	1,000,000.00
313385MK9	32052	0915A2	AFD	FHLB	435,000.00	08/19/2021	10/01 - At Maturity	434,987.01		0.025	10/01/2021	0.025	435,000.00
313385NS1	32086	0915A2	AFD	FHLB	1,485,000.00	09/15/2021	11/01 - At Maturity	1,484,951.53		0.025	11/01/2021	0.025	1,484,968.29
Subtotal					5,095,000.00			5,094,868.06	0.00	2,919,968.29			
Total Purchases					5,095,000.00			5,094,868.06	0.00	2,919,968.29			



2009 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2021 - September 30, 2021

THDA
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385HP4	31877	0915A2	AFD	FHLB	1,800,000.00	07/01/2021	06/07/2021	0.010	1,800,000.00	0.00	1,800,000.00	0.00
313385JX5	31952	0915A2	AFD	FHLB	1,390,000.00	08/02/2021	07/09/2021	0.035	1,390,000.00	0.00	1,390,000.00	0.00
313385LD6	31919	0915A2	AFD	FHLB	705,000.00	09/01/2021	06/23/2021	0.010	705,000.00	0.00	705,000.00	0.00
313385LD6	32018	0915A2	AFD	FHLB	785,000.00	09/01/2021	07/21/2021	0.010	785,000.00	0.00	785,000.00	0.00
Total Maturities					4,680,000.00				4,680,000.00	0.00	4,680,000.00	0.00



2013 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021

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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
Federal Home Loan Bank												
313385MK9	32023	Federal Agency Disc. -Amortizing	Fair	1,315,000.00	0.020	1,315,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32073	Federal Agency Disc. -Amortizing	Fair	999,978.65	0.025	999,965.56	09/30/2021	0.026	11/01/2021	31		
313385NS1	32120	Federal Agency Disc. -Amortizing	Fair	184,995.26	0.030	184,993.63	09/30/2021	0.031	11/01/2021	31		
313385MK9	32024	Federal Agency Disc. -Amortizing	Fair	1,195,000.00	0.020	1,195,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32121	Federal Agency Disc. -Amortizing	Fair	864,977.84	0.030	864,970.21	09/30/2021	0.031	11/01/2021	31		
313385MK9	32025	Federal Agency Disc. -Amortizing	Fair	980,000.00	0.020	980,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32087	Federal Agency Disc. -Amortizing	Fair	1,339,971.39	0.025	1,339,953.85	09/30/2021	0.026	11/01/2021	31		
313385NS1	32122	Federal Agency Disc. -Amortizing	Fair	279,992.83	0.030	279,990.36	09/30/2021	0.031	11/01/2021	31		
313385MK9	32026	Federal Agency Disc. -Amortizing	Fair	1,660,000.00	0.020	1,660,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32088	Federal Agency Disc. -Amortizing	Fair	1,924,958.90	0.025	1,924,933.70	09/30/2021	0.026	11/01/2021	31		
313385MK9	32028	Federal Agency Disc. -Amortizing	Fair	1,400,000.00	0.020	1,400,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32123	Federal Agency Disc. -Amortizing	Fair	1,599,959.01	0.030	1,599,944.90	09/30/2021	0.031	11/01/2021	31		
313385MK9	32029	Federal Agency Disc. -Amortizing	Fair	2,210,000.00	0.020	2,210,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32096	Federal Agency Disc. -Amortizing	Fair	1,789,961.78	0.025	1,789,938.35	09/30/2021	0.026	11/01/2021	31		
313385MK9	32030	Federal Agency Disc. -Amortizing	Fair	1,940,000.00	0.020	1,940,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32074	Federal Agency Disc. -Amortizing	Fair	2,019,956.87	0.025	2,019,930.43	09/30/2021	0.026	11/01/2021	31		
313385NS1	32097	Federal Agency Disc. -Amortizing	Fair	244,994.77	0.025	244,991.56	09/30/2021	0.026	11/01/2021	31		
313385NS1	32124	Federal Agency Disc. -Amortizing	Fair	999,974.38	0.030	999,965.56	09/30/2021	0.031	11/01/2021	31		
313385MK9	32031	Federal Agency Disc. -Amortizing	Fair	1,325,000.00	0.020	1,325,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32081	Federal Agency Disc. -Amortizing	Fair	129,997.22	0.025	129,995.52	09/30/2021	0.026	11/01/2021	31		
313385MK9	32032	Federal Agency Disc. -Amortizing	Fair	460,000.00	0.020	460,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32077	Federal Agency Disc. -Amortizing	Fair	609,986.98	0.025	609,978.99	09/30/2021	0.026	11/01/2021	31		
313385MK9	32033	Federal Agency Disc. -Amortizing	Fair	2,305,000.00	0.020	2,305,000.00	09/30/2021	0.021	10/01/2021			
313385NS1	32089	Federal Agency Disc. -Amortizing	Fair	1,704,963.60	0.025	1,704,941.28	09/30/2021	0.026	11/01/2021	31		
313385MK9	32034	Federal Agency Disc. -Amortizing	Fair	2,080,000.00	0.020	2,080,000.00	09/30/2021	0.021	10/01/2021			
313385MK9	32044	Federal Agency Disc. -Amortizing	Fair	1,280,000.00	0.025	1,280,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32082	Federal Agency Disc. -Amortizing	Fair	2,254,951.85	0.025	2,254,922.34	09/30/2021	0.026	11/01/2021	31		
313385MK9	32045	Federal Agency Disc. -Amortizing	Fair	1,695,000.00	0.025	1,695,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32078	Federal Agency Disc. -Amortizing	Fair	2,424,948.22	0.025	2,424,916.48	09/30/2021	0.026	11/01/2021	31		
313385MK9	32046	Federal Agency Disc. -Amortizing	Fair	1,440,000.00	0.025	1,440,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32090	Federal Agency Disc. -Amortizing	Fair	2,384,949.08	0.025	2,384,917.86	09/30/2021	0.026	11/01/2021	31		
313385MK9	32047	Federal Agency Disc. -Amortizing	Fair	2,045,000.00	0.025	2,045,000.00	09/30/2021	0.026	10/01/2021			
313385MK9	32048	Federal Agency Disc. -Amortizing	Fair	3,300,000.00	0.025	3,300,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32079	Federal Agency Disc. -Amortizing	Fair	3,949,915.66	0.025	3,949,863.96	09/30/2021	0.026	11/01/2021	31		

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

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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
313385MK9	32035	Federal Agency Disc. -Amortizing	Fair	2,135,000.00	0.025	2,135,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32080	Federal Agency Disc. -Amortizing	Fair	3,014,935.63	0.025	3,014,896.16	09/30/2021	0.026	11/01/2021	31		
313385MK9	32049	Federal Agency Disc. -Amortizing	Fair	3,830,000.00	0.025	3,830,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32091	Federal Agency Disc. -Amortizing	Fair	3,509,925.06	0.025	3,509,879.12	09/30/2021	0.026	11/01/2021	31		
313385NS1	32125	Federal Agency Disc. -Amortizing	Fair	1,349,965.41	0.030	1,349,953.51	09/30/2021	0.031	11/01/2021	31		
313385MK9	32040	Federal Agency Disc. -Amortizing	Fair	2,815,000.00	0.025	2,815,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32083	Federal Agency Disc. -Amortizing	Fair	3,834,918.12	0.025	3,834,867.92	09/30/2021	0.026	11/01/2021	31		
313385MK9	32041	Federal Agency Disc. -Amortizing	Fair	3,340,000.00	0.025	3,340,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32085	Federal Agency Disc. -Amortizing	Fair	3,779,919.29	0.025	3,779,869.82	09/30/2021	0.026	11/01/2021	31		
313385MK9	32042	Federal Agency Disc. -Amortizing	Fair	1,790,000.00	0.025	1,790,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32092	Federal Agency Disc. -Amortizing	Fair	1,779,961.99	0.025	1,779,938.70	09/30/2021	0.026	11/01/2021	31		
313385MK9	32050	Federal Agency Disc. -Amortizing	Fair	2,855,000.00	0.025	2,855,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32093	Federal Agency Disc. -Amortizing	Fair	2,274,951.43	0.025	2,274,921.65	09/30/2021	0.026	11/01/2021	31		
313385MK9	32051	Federal Agency Disc. -Amortizing	Fair	1,660,000.00	0.025	1,660,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32094	Federal Agency Disc. -Amortizing	Fair	2,729,941.71	0.025	2,729,905.98	09/30/2021	0.026	11/01/2021	31		
313385MK9	32037	Federal Agency Disc. -Amortizing	Fair	3,475,000.00	0.025	3,475,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32095	Federal Agency Disc. -Amortizing	Fair	2,349,949.82	0.025	2,349,919.07	09/30/2021	0.026	11/01/2021	31		
313385MK9	32043	Federal Agency Disc. -Amortizing	Fair	645,000.00	0.025	645,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32075	Federal Agency Disc. -Amortizing	Fair	1,064,977.26	0.025	1,064,963.32	09/30/2021	0.026	11/01/2021	31		
313385MK9	32038	Federal Agency Disc. -Amortizing	Fair	425,000.00	0.025	425,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32076	Federal Agency Disc. -Amortizing	Fair	914,980.46	0.025	914,968.49	09/30/2021	0.026	11/01/2021	31		
313385MK9	32039	Federal Agency Disc. -Amortizing	Fair	310,000.00	0.025	310,000.00	09/30/2021	0.026	10/01/2021			
313385NS1	32098	Federal Agency Disc. -Amortizing	Fair	309,993.38	0.025	309,989.32	09/30/2021	0.026	11/01/2021	31		
3130A6UY1	28561	Federal Agency Coupon Securities	Fair	2,400,000.00	2.000	2,411,313.07	09/30/2021	2.000	12/30/2021	90		
3130AP5H4	32132	Federal Agency Coupon Securities	Fair	225,000.00	0.750	223,649.91	09/30/2021	0.750	09/30/2025	1,460	03/30/2022	
Subtotal and Average				105,158,853.85		105,168,150.58		0.072		20		
Federal National Mortgage Admi												
3135GABB6	31846	Federal Agency Coupon Securities	Fair	1,000,000.00	0.750	987,042.58	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
Subtotal and Average				1,000,000.00		987,042.58		0.750		1,909		
Total and Average				106,158,853.85		106,155,193.16		0.078		38		



2013 Res Float Equity Summary
Investments by All Types
Active Investments
September 30, 2021

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
Federal Agency Coupon Securities										
				Subtotal	3,625,000.00	3,625,000.00				
Federal Agency Disc. -Amortizing										
				Subtotal	102,535,000.00	102,533,853.85				
				Total	106,160,000.00	106,158,853.85				



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	2,500,000.00	3,764,980.14	2,499,973.91			0.018	0.00	105.90	105.90
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,060,000.00	2,794,984.13	2,059,977.84			0.018	0.00	74.60	74.60
Fund: 2014-1 DSE (133532320)												
			Subtotal	2,600,000.00	3,039,983.16	2,599,964.22			0.018	0.00	86.92	86.92
Fund: 2014-2 DSE (133532420)												
			Subtotal	3,585,000.00	4,014,986.84	3,584,958.90			0.019	0.00	135.71	135.71
Fund: 2015-1 DSE (133532620)												
			Subtotal	3,000,000.00	6,019,963.57	2,999,959.01			0.017	0.00	136.67	136.67
Fund: 2015-2 DSE (133532720)												
			Subtotal	4,000,000.00	6,084,973.95	3,999,961.78			0.018	0.00	165.87	165.87
Fund: 2016-1 DSE (133532820)												
			Subtotal	5,205,000.00	5,324,966.06	5,204,926.02			0.018	0.00	148.53	148.53
Fund: 2016-2 DSE (133532920)												
			Subtotal	1,455,000.00	4,469,979.41	1,454,997.22			0.018	0.00	97.01	97.01
Fund: 2016-3 DSE (133533020)												
			Subtotal	1,070,000.00	2,039,989.24	1,069,986.98			0.019	0.00	52.14	52.14
Fund: 2017-1 DSE (133533120)												
			Subtotal	4,010,000.00	4,319,970.43	4,009,963.60			0.019	0.00	162.95	162.95

2013 Res Float Equity Summary
Interest Earnings
July 1, 2021 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	5,615,000.00	6,569,962.69	5,614,951.85			0.020	0.00	222.83	222.83
Fund: 2017-3 DSE (133533320)												
			Subtotal	4,120,000.00	5,104,978.30	4,119,948.22			0.020	0.00	154.59	154.59
Fund: 2017-4 DSE (133533420)												
			Subtotal	3,825,000.00	4,104,984.59	3,824,949.08			0.021	0.00	125.86	125.86
Fund: 2018-1 DSE (133533520)												
			Subtotal	2,045,000.00	4,449,981.26	2,045,000.00			0.021	0.00	124.99	124.99
Fund: 2018-2 DSE (133533620)												
			Subtotal	7,250,000.00	10,529,928.40	7,249,915.66			0.019	0.00	296.27	296.27
Fund: 2018-3 DSE (133533720)												
			Subtotal	5,150,000.00	7,494,970.31	5,149,935.63			0.021	0.00	179.73	179.73
Fund: 2018-4 DSE (133533820)												
			Subtotal	8,690,000.00	12,859,881.20	8,689,890.47			0.022	0.00	364.73	364.73
Fund: 2019-1 DSE (133533920)												
			Subtotal	6,650,000.00	8,464,971.32	6,649,918.12			0.021	0.00	239.46	239.46
Fund: 2019-2 DSE (133574120)												
			Subtotal	7,120,000.00	8,754,962.83	7,119,919.29			0.020	0.00	239.59	239.59
Fund: 2019-3 DSE (133574220)												
			Subtotal	3,570,000.00	5,999,966.02	3,569,961.99			0.023	0.00	129.38	129.38
Fund: 2019-4 DSE (133574320)												
			Subtotal	5,130,000.00	7,344,956.71	5,129,951.43			0.023	0.00	218.74	218.74
Fund: 2020-1 DSE (133574420)												
			Subtotal	4,390,000.00	5,334,971.43	4,389,941.71			0.022	0.00	141.46	141.46
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
July 1, 2021 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	5,825,000.00	6,319,958.12	5,824,949.82			0.021	0.00	237.43	237.43
		Fund: 2020-3 DSE (133575120)										
			Subtotal	1,710,000.00	3,064,982.91	1,709,977.26			0.022	0.00	59.43	59.43
		Fund: 2020-4 DSE (133575220)										
			Subtotal	1,340,000.00	3,839,991.38	1,339,980.46			0.022	0.00	37.03	37.03
		Fund: 2021-1 DSE (133575320)										
			Subtotal	620,000.00	939,991.15	619,993.38			0.022	0.00	24.37	24.37
		Fund: 2013 OLD 74 RES CASH/INV										
			Subtotal	3,625,000.00	6,399,905.90	3,625,000.00			1.044	13,879.69	137.89	14,017.58
			Total	106,160,000.00	149,454,121.45	106,158,853.85			0.086	13,879.69	4,100.08	17,979.77



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	2,500,000.00	0.00	2,499,973.91			0.018	0.00	165.59	165.59
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,060,000.00	0.00	2,059,977.84			0.015	0.00	93.54	93.54
Fund: 2014-1 DSE (133532320)												
			Subtotal	2,600,000.00	0.00	2,599,964.22			0.018	0.00	140.21	140.21
Fund: 2014-2 DSE (133532420)												
			Subtotal	3,585,000.00	0.00	3,584,958.90			0.016	0.00	162.48	162.48
Fund: 2015-1 DSE (133532620)												
			Subtotal	3,000,000.00	0.00	2,999,959.01			0.017	0.00	223.08	223.08
Fund: 2015-2 DSE (133532720)												
			Subtotal	4,000,000.00	0.00	3,999,961.78			0.015	0.00	207.01	207.01
Fund: 2016-1 DSE (133532820)												
			Subtotal	5,205,000.00	0.00	5,204,926.02			0.018	0.00	236.27	236.27
Fund: 2016-2 DSE (133532920)												
			Subtotal	1,455,000.00	0.00	1,454,997.22			0.018	0.00	171.94	171.94
Fund: 2016-3 DSE (133533020)												
			Subtotal	1,070,000.00	0.00	1,069,986.98			0.018	0.00	86.41	86.41
Fund: 2017-1 DSE (133533120)												
			Subtotal	4,010,000.00	0.00	4,009,963.60			0.018	0.00	221.52	221.52

2013 Res Float Equity Summary
Interest Earnings
October 1, 2020 - September 30, 2021

											Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2017-2 DSE (133533220)													
			Subtotal	5,615,000.00	0.00	5,614,951.85			0.019	0.00	332.10	332.10	
Fund: 2017-3 DSE (133533320)													
			Subtotal	4,120,000.00	0.00	4,119,948.22			0.020	0.00	255.68	255.68	
Fund: 2017-4 DSE (133533420)													
			Subtotal	3,825,000.00	0.00	3,824,949.08			0.020	0.00	214.81	214.81	
Fund: 2018-1 DSE (133533520)													
			Subtotal	2,045,000.00	0.00	2,045,000.00			0.020	0.00	213.29	213.29	
Fund: 2018-2 DSE (133533620)													
			Subtotal	7,250,000.00	0.00	7,249,915.66			0.017	0.00	426.59	426.59	
Fund: 2018-3 DSE (133533720)													
			Subtotal	5,150,000.00	0.00	5,149,935.63			0.018	0.00	313.53	313.53	
Fund: 2018-4 DSE (133533820)													
			Subtotal	8,690,000.00	0.00	8,689,890.47			0.017	0.00	488.70	488.70	
Fund: 2019-1 DSE (133533920)													
			Subtotal	6,650,000.00	0.00	6,649,918.12			0.018	0.00	376.04	376.04	
Fund: 2019-2 DSE (133574120)													
			Subtotal	7,120,000.00	0.00	7,119,919.29			0.018	0.00	393.93	393.93	
Fund: 2019-3 DSE (133574220)													
			Subtotal	3,570,000.00	0.00	3,569,961.99			0.017	0.00	206.43	206.43	
Fund: 2019-4 DSE (133574320)													
			Subtotal	5,130,000.00	0.00	5,129,951.43			0.019	0.00	330.12	330.12	
Fund: 2020-1 DSE (133574420)													
			Subtotal	4,390,000.00	0.00	4,389,941.71			0.018	0.00	240.13	240.13	
Fund: 2020-2 DSE (133575020)													

2013 Res Float Equity Summary
Interest Earnings
October 1, 2020 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	5,825,000.00	0.00	5,824,949.82			0.019	0.00	327.81	327.81
			Fund: 2020-3 DSE (133575120)									
			Subtotal	1,710,000.00	0.00	1,709,977.26			0.021	0.00	134.16	134.16
			Fund: 2020-4 DSE (133575220)									
			Subtotal	1,340,000.00	0.00	1,339,980.46			0.016	0.00	113.17	113.17
			Fund: 2021-1 DSE (133575320)									
			Subtotal	620,000.00	0.00	619,993.38			0.021	0.00	43.71	43.71
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	3,625,000.00	2,400,000.00	3,625,000.00			1.528	50,796.36	163.37	50,959.73
			Total	106,160,000.00	2,400,000.00	106,158,853.85			0.152	50,796.36	6,281.62	57,077.98



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 DSE (133532120)													
			Subtotal	2,500,000.00	0.00	2,499,973.91			0.018	0.00	165.59	165.59	
Fund: 2013-2 DSE (133532220)													
			Subtotal	2,060,000.00	0.00	2,059,977.84			0.015	0.00	93.54	93.54	
Fund: 2014-1 DSE (133532320)													
			Subtotal	2,600,000.00	0.00	2,599,964.22			0.018	0.00	140.21	140.21	
Fund: 2014-2 DSE (133532420)													
			Subtotal	3,585,000.00	0.00	3,584,958.90			0.016	0.00	162.48	162.48	
Fund: 2015-1 DSE (133532620)													
			Subtotal	3,000,000.00	0.00	2,999,959.01			0.017	0.00	223.08	223.08	
Fund: 2015-2 DSE (133532720)													
			Subtotal	4,000,000.00	0.00	3,999,961.78			0.015	0.00	207.01	207.01	
Fund: 2016-1 DSE (133532820)													
			Subtotal	5,205,000.00	0.00	5,204,926.02			0.018	0.00	236.27	236.27	
Fund: 2016-2 DSE (133532920)													
			Subtotal	1,455,000.00	0.00	1,454,997.22			0.018	0.00	171.94	171.94	
Fund: 2016-3 DSE (133533020)													
			Subtotal	1,070,000.00	0.00	1,069,986.98			0.018	0.00	86.41	86.41	
Fund: 2017-1 DSE (133533120)													
			Subtotal	4,010,000.00	0.00	4,009,963.60			0.018	0.00	221.52	221.52	

2013 Res Float Equity Summary
Interest Earnings
October 1, 2019 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	5,615,000.00	0.00	5,614,951.85			0.019	0.00	332.10	332.10
Fund: 2017-3 DSE (133533320)												
			Subtotal	4,120,000.00	0.00	4,119,948.22			0.020	0.00	255.68	255.68
Fund: 2017-4 DSE (133533420)												
			Subtotal	3,825,000.00	0.00	3,824,949.08			0.020	0.00	214.81	214.81
Fund: 2018-1 DSE (133533520)												
			Subtotal	2,045,000.00	0.00	2,045,000.00			0.020	0.00	213.29	213.29
Fund: 2018-2 DSE (133533620)												
			Subtotal	7,250,000.00	0.00	7,249,915.66			0.017	0.00	426.59	426.59
Fund: 2018-3 DSE (133533720)												
			Subtotal	5,150,000.00	0.00	5,149,935.63			0.018	0.00	313.53	313.53
Fund: 2018-4 DSE (133533820)												
			Subtotal	8,690,000.00	0.00	8,689,890.47			0.017	0.00	488.70	488.70
Fund: 2019-1 DSE (133533920)												
			Subtotal	6,650,000.00	0.00	6,649,918.12			0.018	0.00	376.04	376.04
Fund: 2019-2 DSE (133574120)												
			Subtotal	7,120,000.00	0.00	7,119,919.29			0.018	0.00	393.93	393.93
Fund: 2019-3 DSE (133574220)												
			Subtotal	3,570,000.00	0.00	3,569,961.99			0.017	0.00	206.43	206.43
Fund: 2019-4 DSE (133574320)												
			Subtotal	5,130,000.00	0.00	5,129,951.43			0.019	0.00	330.12	330.12
Fund: 2020-1 DSE (133574420)												
			Subtotal	4,390,000.00	0.00	4,389,941.71			0.018	0.00	240.13	240.13
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
October 1, 2019 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	5,825,000.00	0.00	5,824,949.82			0.019	0.00	327.81	327.81
			Fund: 2020-3 DSE (133575120)									
			Subtotal	1,710,000.00	0.00	1,709,977.26			0.021	0.00	134.16	134.16
			Fund: 2020-4 DSE (133575220)									
			Subtotal	1,340,000.00	0.00	1,339,980.46			0.016	0.00	113.17	113.17
			Fund: 2021-1 DSE (133575320)									
			Subtotal	620,000.00	0.00	619,993.38			0.021	0.00	43.71	43.71
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	3,625,000.00	2,400,000.00	3,625,000.00			1.724	98,796.36	163.37	98,959.73
			Total	106,160,000.00	2,400,000.00	106,158,853.85			0.263	98,796.36	6,281.62	105,077.98



2013 Res Float/Equity (merged)
Purchases Report
Sorted by Security ID - Fund
July 1, 2021 - September 30, 2021

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
3130AP5H4													
3130AP5H4	32132	137402	FAC	FHLB	225,000.00	09/30/2021	03/30 - 09/30	225,000.00		0.750	03/30/2022		225,000.00
Subtotal					225,000.00			225,000.00	0.00				225,000.00
313385JX5													
313385JX5	31985	131312	AFD	FHLB	1,115,000.00	07/20/2021	08/02 - At Maturity	1,114,985.91		0.035	08/02/2021	0.035	0.00
313385JX5	31980	131322	AFD	FHLB	550,000.00	07/20/2021	08/02 - At Maturity	549,993.05		0.035	08/02/2021	0.035	0.00
313385JX5	31981	131412	AFD	FHLB	630,000.00	07/20/2021	08/02 - At Maturity	629,992.04		0.035	08/02/2021	0.035	0.00
313385JX5	31995	131422	AFD	FHLB	1,625,000.00	07/20/2021	08/02 - At Maturity	1,624,979.46		0.035	08/02/2021	0.035	0.00
313385JX5	31989	131512	AFD	FHLB	610,000.00	07/20/2021	08/02 - At Maturity	609,992.29		0.035	08/02/2021	0.035	0.00
313385JX5	31996	131512	AFD	FHLB	1,245,000.00	07/20/2021	08/02 - At Maturity	1,244,984.26		0.035	08/02/2021	0.035	0.00
313385JX5	31997	131522	AFD	FHLB	1,830,000.00	07/20/2021	08/02 - At Maturity	1,829,976.87		0.035	08/02/2021	0.035	0.00
313385JX5	31986	131612	AFD	FHLB	1,045,000.00	07/20/2021	08/02 - At Maturity	1,044,986.79		0.035	08/02/2021	0.035	0.00
313385JX5	31998	131622	AFD	FHLB	1,205,000.00	07/20/2021	08/02 - At Maturity	1,204,984.77		0.035	08/02/2021	0.035	0.00
313385JX5	31977	131632	AFD	FHLB	545,000.00	07/20/2021	08/02 - At Maturity	544,993.11		0.035	08/02/2021	0.035	0.00
313385JX5	31999	131632	AFD	FHLB	135,000.00	07/20/2021	08/02 - At Maturity	134,998.29		0.035	08/02/2021	0.035	0.00
313385JX5	32000	131712	AFD	FHLB	1,625,000.00	07/20/2021	08/02 - At Maturity	1,624,979.46		0.035	08/02/2021	0.035	0.00
313385JX5	31987	131722	AFD	FHLB	1,950,000.00	07/20/2021	08/02 - At Maturity	1,949,975.35		0.035	08/02/2021	0.035	0.00
313385JX5	32001	131732	AFD	FHLB	1,095,000.00	07/20/2021	08/02 - At Maturity	1,094,986.16		0.035	08/02/2021	0.035	0.00
313385JX5	31978	131742	AFD	FHLB	525,000.00	07/20/2021	08/02 - At Maturity	524,993.36		0.035	08/02/2021	0.035	0.00
313385JX5	32002	131742	AFD	FHLB	280,000.00	07/20/2021	08/02 - At Maturity	279,996.46		0.035	08/02/2021	0.035	0.00
313385JX5	32003	131812	AFD	FHLB	1,145,000.00	07/20/2021	08/02 - At Maturity	1,144,985.53		0.035	08/02/2021	0.035	0.00
313385JX5	32004	131822	AFD	FHLB	2,600,000.00	07/20/2021	08/02 - At Maturity	2,599,967.14		0.035	08/02/2021	0.035	0.00
313385JX5	31988	131832	AFD	FHLB	890,000.00	07/20/2021	08/02 - At Maturity	889,988.75		0.035	08/02/2021	0.035	0.00
313385JX5	32005	131832	AFD	FHLB	490,000.00	07/20/2021	08/02 - At Maturity	489,993.81		0.035	08/02/2021	0.035	0.00
313385JX5	32006	131842	AFD	FHLB	2,465,000.00	07/20/2021	08/02 - At Maturity	2,464,968.85		0.035	08/02/2021	0.035	0.00
313385JX5	32007	131912	AFD	FHLB	2,290,000.00	07/20/2021	08/02 - At Maturity	2,289,971.06		0.035	08/02/2021	0.035	0.00
313385JX5	32008	131922	AFD	FHLB	1,335,000.00	07/20/2021	08/02 - At Maturity	1,334,983.13		0.035	08/02/2021	0.035	0.00
313385JX5	32009	131932	AFD	FHLB	705,000.00	07/20/2021	08/02 - At Maturity	704,991.09		0.035	08/02/2021	0.035	0.00
313385JX5	32010	131942	AFD	FHLB	2,165,000.00	07/20/2021	08/02 - At Maturity	2,164,972.64		0.035	08/02/2021	0.035	0.00
313385JX5	31984	132012	AFD	FHLB	335,000.00	07/20/2021	08/02 - At Maturity	334,995.77		0.035	08/02/2021	0.035	0.00
313385JX5	32011	132012	AFD	FHLB	345,000.00	07/20/2021	08/02 - At Maturity	344,995.64		0.035	08/02/2021	0.035	0.00
313385JX5	32012	132022	AFD	FHLB	1,595,000.00	07/20/2021	08/02 - At Maturity	1,594,979.84		0.035	08/02/2021	0.035	0.00
313385JX5	31982	132032	AFD	FHLB	225,000.00	07/20/2021	08/02 - At Maturity	224,997.16		0.035	08/02/2021	0.035	0.00
313385JX5	31983	132042	AFD	FHLB	190,000.00	07/20/2021	08/02 - At Maturity	189,997.60		0.035	08/02/2021	0.035	0.00

2013 Res Float/Equity (merged)
Purchases Report
July 1, 2021 - September 30, 2021

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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
313385JX5													
313385JX5	32013	132112	AFD	FHLB	100,000.00	07/20/2021	08/02 - At Maturity	99,998.74		0.035	08/02/2021	0.035	0.00
Subtotal					32,885,000.00			32,884,584.38	0.00				0.00
313385LD6													
313385LD6	31953	131312	AFD	FHLB	675,000.00	07/09/2021	09/01 - At Maturity	674,979.75		0.020	09/01/2021	0.020	0.00
313385LD6	31954	131322	AFD	FHLB	305,000.00	07/09/2021	09/01 - At Maturity	304,990.85		0.020	09/01/2021	0.020	0.00
313385LD6	31955	131412	AFD	FHLB	535,000.00	07/09/2021	09/01 - At Maturity	534,983.95		0.020	09/01/2021	0.020	0.00
313385LD6	31956	131422	AFD	FHLB	1,100,000.00	07/09/2021	09/01 - At Maturity	1,099,967.00		0.020	09/01/2021	0.020	0.00
313385LD6	31957	131512	AFD	FHLB	725,000.00	07/09/2021	09/01 - At Maturity	724,978.25		0.020	09/01/2021	0.020	0.00
313385LD6	31958	131522	AFD	FHLB	1,155,000.00	07/09/2021	09/01 - At Maturity	1,154,965.35		0.020	09/01/2021	0.020	0.00
313385LD6	31959	131612	AFD	FHLB	305,000.00	07/09/2021	09/01 - At Maturity	304,990.85		0.020	09/01/2021	0.020	0.00
313385LD6	31960	131622	AFD	FHLB	715,000.00	07/09/2021	09/01 - At Maturity	714,978.55		0.020	09/01/2021	0.020	0.00
313385LD6	31961	131632	AFD	FHLB	420,000.00	07/09/2021	09/01 - At Maturity	419,987.40		0.020	09/01/2021	0.020	0.00
313385LD6	31962	131712	AFD	FHLB	900,000.00	07/09/2021	09/01 - At Maturity	899,973.00		0.020	09/01/2021	0.020	0.00
313385LD6	31963	131722	AFD	FHLB	1,000,000.00	07/09/2021	09/01 - At Maturity	999,970.00		0.020	09/01/2021	0.020	0.00
313385LD6	31964	131732	AFD	FHLB	1,055,000.00	07/09/2021	09/01 - At Maturity	1,054,968.35		0.020	09/01/2021	0.020	0.00
313385LD6	31965	131742	AFD	FHLB	745,000.00	07/09/2021	09/01 - At Maturity	744,977.65		0.020	09/01/2021	0.020	0.00
313385LD6	31966	131812	AFD	FHLB	645,000.00	07/09/2021	09/01 - At Maturity	644,980.65		0.020	09/01/2021	0.020	0.00
313385LD6	31967	131822	AFD	FHLB	1,040,000.00	07/09/2021	09/01 - At Maturity	1,039,968.80		0.020	09/01/2021	0.020	0.00
313385LD6	31968	131832	AFD	FHLB	765,000.00	07/09/2021	09/01 - At Maturity	764,977.05		0.020	09/01/2021	0.020	0.00
313385LD6	31969	131842	AFD	FHLB	895,000.00	07/09/2021	09/01 - At Maturity	894,973.15		0.020	09/01/2021	0.020	0.00
313385LD6	31970	131912	AFD	FHLB	1,295,000.00	07/09/2021	09/01 - At Maturity	1,294,961.15		0.020	09/01/2021	0.020	0.00
313385LD6	31971	131922	AFD	FHLB	820,000.00	07/09/2021	09/01 - At Maturity	819,975.40		0.020	09/01/2021	0.020	0.00
313385LD6	31972	131932	AFD	FHLB	100,000.00	07/09/2021	09/01 - At Maturity	99,997.00		0.020	09/01/2021	0.020	0.00
313385LD6	31973	131942	AFD	FHLB	710,000.00	07/09/2021	09/01 - At Maturity	709,978.70		0.020	09/01/2021	0.020	0.00
313385LD6	31974	132012	AFD	FHLB	490,000.00	07/09/2021	09/01 - At Maturity	489,985.30		0.020	09/01/2021	0.020	0.00
313385LD6	31975	132022	AFD	FHLB	860,000.00	07/09/2021	09/01 - At Maturity	859,974.20		0.020	09/01/2021	0.020	0.00
313385LD6	31976	132032	AFD	FHLB	130,000.00	07/09/2021	09/01 - At Maturity	129,996.10		0.020	09/01/2021	0.020	0.00
Subtotal					17,385,000.00			17,384,478.45	0.00				0.00
313385MK9													
313385MK9	32023	131312	AFD	FHLB	1,315,000.00	08/10/2021	10/01 - At Maturity	1,314,962.01		0.020	10/01/2021	0.020	1,315,000.00
313385MK9	32024	131322	AFD	FHLB	1,195,000.00	08/10/2021	10/01 - At Maturity	1,194,965.48		0.020	10/01/2021	0.020	1,195,000.00
313385MK9	32025	131412	AFD	FHLB	980,000.00	08/10/2021	10/01 - At Maturity	979,971.69		0.020	10/01/2021	0.020	980,000.00
313385MK9	32026	131422	AFD	FHLB	1,660,000.00	08/10/2021	10/01 - At Maturity	1,659,952.04		0.020	10/01/2021	0.020	1,660,000.00
313385MK9	32028	131512	AFD	FHLB	1,400,000.00	08/10/2021	10/01 - At Maturity	1,399,959.55		0.020	10/01/2021	0.020	1,400,000.00
313385MK9	32029	131522	AFD	FHLB	2,210,000.00	08/10/2021	10/01 - At Maturity	2,209,936.15		0.020	10/01/2021	0.020	2,210,000.00
313385MK9	32030	131612	AFD	FHLB	1,940,000.00	08/10/2021	10/01 - At Maturity	1,939,943.95		0.020	10/01/2021	0.020	1,940,000.00

2013 Res Float/Equity (merged)
Purchases Report
July 1, 2021 - September 30, 2021

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
313385MK9													
313385MK9	32031	131622	AFD	FHLB	1,325,000.00	08/10/2021	10/01 - At Maturity	1,324,961.72		0.020	10/01/2021	0.020	1,325,000.00
313385MK9	32032	131632	AFD	FHLB	460,000.00	08/10/2021	10/01 - At Maturity	459,986.71		0.020	10/01/2021	0.020	460,000.00
313385MK9	32033	131712	AFD	FHLB	2,305,000.00	08/10/2021	10/01 - At Maturity	2,304,933.41		0.020	10/01/2021	0.020	2,305,000.00
313385MK9	32034	131722	AFD	FHLB	2,080,000.00	08/10/2021	10/01 - At Maturity	2,079,939.91		0.020	10/01/2021	0.020	2,080,000.00
313385MK9	32044	131722	AFD	FHLB	1,280,000.00	08/11/2021	10/01 - At Maturity	1,279,954.67		0.025	10/01/2021	0.025	1,280,000.00
313385MK9	32045	131732	AFD	FHLB	1,695,000.00	08/11/2021	10/01 - At Maturity	1,694,939.97		0.025	10/01/2021	0.025	1,695,000.00
313385MK9	32046	131742	AFD	FHLB	1,440,000.00	08/11/2021	10/01 - At Maturity	1,439,949.00		0.025	10/01/2021	0.025	1,440,000.00
313385MK9	32047	131812	AFD	FHLB	2,045,000.00	08/11/2021	10/01 - At Maturity	2,044,927.57		0.025	10/01/2021	0.025	2,045,000.00
313385MK9	32048	131822	AFD	FHLB	3,300,000.00	08/11/2021	10/01 - At Maturity	3,299,883.13		0.025	10/01/2021	0.025	3,300,000.00
313385MK9	32035	131832	AFD	FHLB	2,135,000.00	08/11/2021	10/01 - At Maturity	2,134,924.39		0.025	10/01/2021	0.025	2,135,000.00
313385MK9	32049	131842	AFD	FHLB	3,830,000.00	08/11/2021	10/01 - At Maturity	3,829,864.35		0.025	10/01/2021	0.025	3,830,000.00
313385MK9	32040	131912	AFD	FHLB	2,815,000.00	08/11/2021	10/01 - At Maturity	2,814,900.30		0.025	10/01/2021	0.025	2,815,000.00
313385MK9	32041	131922	AFD	FHLB	3,340,000.00	08/11/2021	10/01 - At Maturity	3,339,881.71		0.025	10/01/2021	0.025	3,340,000.00
313385MK9	32042	131932	AFD	FHLB	1,790,000.00	08/11/2021	10/01 - At Maturity	1,789,936.60		0.025	10/01/2021	0.025	1,790,000.00
313385MK9	32050	131942	AFD	FHLB	2,855,000.00	08/11/2021	10/01 - At Maturity	2,854,898.89		0.025	10/01/2021	0.025	2,855,000.00
313385MK9	32051	132012	AFD	FHLB	1,660,000.00	08/11/2021	10/01 - At Maturity	1,659,941.21		0.025	10/01/2021	0.025	1,660,000.00
313385MK9	32037	132022	AFD	FHLB	3,475,000.00	08/11/2021	10/01 - At Maturity	3,474,876.93		0.025	10/01/2021	0.025	3,475,000.00
313385MK9	32043	132032	AFD	FHLB	645,000.00	08/11/2021	10/01 - At Maturity	644,977.16		0.025	10/01/2021	0.025	645,000.00
313385MK9	32038	132042	AFD	FHLB	425,000.00	08/11/2021	10/01 - At Maturity	424,984.95		0.025	10/01/2021	0.025	425,000.00
313385MK9	32039	132112	AFD	FHLB	310,000.00	08/11/2021	10/01 - At Maturity	309,989.02		0.025	10/01/2021	0.025	310,000.00
Subtotal					49,910,000.00			49,908,342.47	0.00				49,910,000.00
313385NS1													
313385NS1	32073	131312	AFD	FHLB	1,000,000.00	09/14/2021	11/01 - At Maturity	999,966.67		0.025	11/01/2021	0.025	999,978.65
313385NS1	32120	131312	AFD	FHLB	185,000.00	09/20/2021	11/01 - At Maturity	184,993.53		0.030	11/01/2021	0.030	184,995.26
313385NS1	32121	131322	AFD	FHLB	865,000.00	09/20/2021	11/01 - At Maturity	864,969.73		0.030	11/01/2021	0.030	864,977.84
313385NS1	32087	131412	AFD	FHLB	1,340,000.00	09/15/2021	11/01 - At Maturity	1,339,956.26		0.025	11/01/2021	0.025	1,339,971.39
313385NS1	32122	131412	AFD	FHLB	280,000.00	09/20/2021	11/01 - At Maturity	279,990.20		0.030	11/01/2021	0.030	279,992.83
313385NS1	32088	131422	AFD	FHLB	1,925,000.00	09/15/2021	11/01 - At Maturity	1,924,937.17		0.025	11/01/2021	0.025	1,924,958.90
313385NS1	32123	131512	AFD	FHLB	1,600,000.00	09/20/2021	11/01 - At Maturity	1,599,944.00		0.030	11/01/2021	0.030	1,599,959.01
313385NS1	32096	131522	AFD	FHLB	1,790,000.00	09/16/2021	11/01 - At Maturity	1,789,942.82		0.025	11/01/2021	0.025	1,789,961.78
313385NS1	32074	131612	AFD	FHLB	2,020,000.00	09/14/2021	11/01 - At Maturity	2,019,932.67		0.025	11/01/2021	0.025	2,019,956.87
313385NS1	32097	131612	AFD	FHLB	245,000.00	09/16/2021	11/01 - At Maturity	244,992.17		0.025	11/01/2021	0.025	244,994.77
313385NS1	32124	131612	AFD	FHLB	1,000,000.00	09/20/2021	11/01 - At Maturity	999,965.00		0.030	11/01/2021	0.030	999,974.38
313385NS1	32081	131622	AFD	FHLB	130,000.00	09/15/2021	11/01 - At Maturity	129,995.76		0.025	11/01/2021	0.025	129,997.22
313385NS1	32077	131632	AFD	FHLB	610,000.00	09/15/2021	11/01 - At Maturity	609,980.09		0.025	11/01/2021	0.025	609,986.98
313385NS1	32089	131712	AFD	FHLB	1,705,000.00	09/15/2021	11/01 - At Maturity	1,704,944.35		0.025	11/01/2021	0.025	1,704,963.60
313385NS1	32082	131722	AFD	FHLB	2,255,000.00	09/15/2021	11/01 - At Maturity	2,254,926.40		0.025	11/01/2021	0.025	2,254,951.85

2013 Res Float/Equity (merged)
Purchases Report
July 1, 2021 - September 30, 2021

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
313385NS1													
313385NS1	32078	131732	AFD	FHLB	2,425,000.00	09/15/2021	11/01 - At Maturity	2,424,920.85		0.025	11/01/2021	0.025	2,424,948.22
313385NS1	32090	131742	AFD	FHLB	2,385,000.00	09/15/2021	11/01 - At Maturity	2,384,922.16		0.025	11/01/2021	0.025	2,384,949.08
313385NS1	32079	131822	AFD	FHLB	3,950,000.00	09/15/2021	11/01 - At Maturity	3,949,871.08		0.025	11/01/2021	0.025	3,949,915.66
313385NS1	32080	131832	AFD	FHLB	3,015,000.00	09/15/2021	11/01 - At Maturity	3,014,901.59		0.025	11/01/2021	0.025	3,014,935.63
313385NS1	32091	131842	AFD	FHLB	3,510,000.00	09/15/2021	11/01 - At Maturity	3,509,885.44		0.025	11/01/2021	0.025	3,509,925.06
313385NS1	32125	131842	AFD	FHLB	1,350,000.00	09/20/2021	10/06 - At Maturity	1,349,952.75		0.030	11/01/2021	0.030	1,349,965.41
313385NS1	32083	131912	AFD	FHLB	3,835,000.00	09/15/2021	11/01 - At Maturity	3,834,874.83		0.025	11/01/2021	0.025	3,834,918.12
313385NS1	32085	131922	AFD	FHLB	3,780,000.00	09/15/2021	11/01 - At Maturity	3,779,876.63		0.025	11/01/2021	0.025	3,779,919.29
313385NS1	32092	131932	AFD	FHLB	1,780,000.00	09/15/2021	11/01 - At Maturity	1,779,941.90		0.025	11/01/2021	0.025	1,779,961.99
313385NS1	32093	131942	AFD	FHLB	2,275,000.00	09/15/2021	11/01 - At Maturity	2,274,925.75		0.025	11/01/2021	0.025	2,274,951.43
313385NS1	32094	132012	AFD	FHLB	2,730,000.00	09/15/2021	11/01 - At Maturity	2,729,910.90		0.025	11/01/2021	0.025	2,729,941.71
313385NS1	32095	132022	AFD	FHLB	2,350,000.00	09/15/2021	11/01 - At Maturity	2,349,923.30		0.025	11/01/2021	0.025	2,349,949.82
313385NS1	32075	132032	AFD	FHLB	1,065,000.00	09/14/2021	11/01 - At Maturity	1,064,964.50		0.025	11/01/2021	0.025	1,064,977.26
313385NS1	32076	132042	AFD	FHLB	915,000.00	09/14/2021	11/01 - At Maturity	914,969.50		0.025	11/01/2021	0.025	914,980.46
313385NS1	32098	132112	AFD	FHLB	310,000.00	09/16/2021	11/01 - At Maturity	309,990.10		0.025	11/01/2021	0.025	309,993.38
313385NS1	32067	137402	AFD	FHLB	5,000,000.00	08/23/2021	09/16 - At Maturity	4,999,756.94		0.025	11/01/2021	0.025	0.00
Subtotal					57,625,000.00			57,623,025.04	0.00				52,623,853.85
Total Purchases					158,030,000.00			158,025,430.34	0.00				102,758,853.85



**2013 Res Float/Equity (merged)
Sales/Call Report
Sorted by Maturity Date - Fund
July 1, 2021 - September 30, 2021**

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
07/23/2021												
313385JM9	31888	131422	FHLB AFD	06/11/202	07/20/202 07/23/202	1,625,000.00	0.005	1,624,999.32	1,624,999.32	0.00	1,624,999.32	0.00
											Sale	
313385JM9	31889	131512	FHLB AFD	06/11/202	07/20/202 07/23/202	1,000,000.00	0.005	999,999.58	999,999.58	0.00	999,999.58	0.00
											Sale	
313385JM9	31890	131522	FHLB AFD	06/11/202	07/20/202 07/23/202	1,830,000.00	0.005	1,829,999.23	1,829,999.24	0.00	1,829,999.24	0.01
											Sale	
313385JM9	31878	131822	FHLB AFD	06/11/202	07/20/202 07/23/202	2,000,000.00	0.005	1,999,999.16	1,999,999.17	0.00	1,999,999.17	0.01
											Sale	
Subtotal						6,455,000.00		6,454,997.29	6,454,997.31	0.00	6,454,997.31	0.02
08/02/2021												
313385JX5	31912	137402	FHLB AFD	06/22/202	07/20/202 08/02/202	3,000,000.00	0.035	2,999,961.77	2,999,962.09	0.00	2,999,962.09	0.32
											Sale	
Subtotal						3,000,000.00		2,999,961.77	2,999,962.09	0.00	2,999,962.09	0.32
11/01/2021												
313385NS1	32067	137402	FHLB AFD	08/23/202	09/14/202 11/01/202	1,170,000.00	0.025	1,169,961.32	1,169,961.00	0.00	1,169,961.00	-0.32
											Sale	
313385NS1	32067	137402	FHLB AFD	08/23/202	09/15/202 11/01/202	1,485,000.00	0.025	1,484,951.93	1,484,951.53	0.00	1,484,951.53	-0.40
											Sale	
313385NS1	32067	137402	FHLB AFD	08/23/202	09/16/202 11/01/202	2,345,000.00	0.025	2,344,925.70	2,344,925.09	0.00	2,344,925.09	-0.61
											Sale	
Subtotal						5,000,000.00		4,999,838.95	4,999,837.62	0.00	4,999,837.62	-1.33
Total Sales						14,455,000.00		14,454,798.01	14,454,797.02	0.00	14,454,797.02	-0.99



2013 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2021 - September 30, 2021

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
313385HP4	31790	131822	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31791	131832	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31792	131842	AFD	FHLB	3,000,000.00	07/01/2021	04/27/2021	0.010	3,000,000.00	0.00	3,000,000.00	0.00
313385HP4	31793	131912	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31794	131922	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31795	131932	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31797	131942	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31798	132012	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31799	132022	AFD	FHLB	1,000,000.00	07/01/2021	04/27/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385HP4	31802	132042	AFD	FHLB	2,000,000.00	07/01/2021	04/27/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00
313385HP4	31817	131312	AFD	FHLB	1,845,000.00	07/01/2021	05/06/2021	0.020	1,845,000.00	0.00	1,845,000.00	0.00
313385HP4	31818	131412	AFD	FHLB	1,680,000.00	07/01/2021	05/06/2021	0.020	1,680,000.00	0.00	1,680,000.00	0.00
313385HP4	31819	131512	AFD	FHLB	2,660,000.00	07/01/2021	05/06/2021	0.020	2,660,000.00	0.00	2,660,000.00	0.00
313385HP4	31820	131612	AFD	FHLB	2,775,000.00	07/01/2021	05/06/2021	0.020	2,775,000.00	0.00	2,775,000.00	0.00
313385HP4	31821	131632	AFD	FHLB	1,010,000.00	07/01/2021	05/06/2021	0.020	1,010,000.00	0.00	1,010,000.00	0.00
313385HP4	31823	131712	AFD	FHLB	1,670,000.00	07/01/2021	05/06/2021	0.020	1,670,000.00	0.00	1,670,000.00	0.00
313385HP4	31824	131722	AFD	FHLB	3,275,000.00	07/01/2021	05/06/2021	0.020	3,275,000.00	0.00	3,275,000.00	0.00
313385HP4	31825	131732	AFD	FHLB	3,155,000.00	07/01/2021	05/06/2021	0.020	3,155,000.00	0.00	3,155,000.00	0.00
313385HP4	31826	131742	AFD	FHLB	2,755,000.00	07/01/2021	05/06/2021	0.020	2,755,000.00	0.00	2,755,000.00	0.00
313385HP4	31827	131812	AFD	FHLB	2,685,000.00	07/01/2021	05/06/2021	0.020	2,685,000.00	0.00	2,685,000.00	0.00
313385HP4	31828	131822	AFD	FHLB	1,490,000.00	07/01/2021	05/06/2021	0.020	1,490,000.00	0.00	1,490,000.00	0.00
313385HP4	31829	131822	AFD	FHLB	1,390,000.00	07/01/2021	05/07/2021	0.020	1,390,000.00	0.00	1,390,000.00	0.00
313385HP4	31830	131832	AFD	FHLB	3,020,000.00	07/01/2021	05/07/2021	0.020	3,020,000.00	0.00	3,020,000.00	0.00
313385HP4	31831	131912	AFD	FHLB	3,115,000.00	07/01/2021	05/07/2021	0.020	3,115,000.00	0.00	3,115,000.00	0.00
313385HP4	31832	131922	AFD	FHLB	3,800,000.00	07/01/2021	05/07/2021	0.020	3,800,000.00	0.00	3,800,000.00	0.00
313385HP4	31833	132012	AFD	FHLB	1,880,000.00	07/01/2021	05/07/2021	0.020	1,880,000.00	0.00	1,880,000.00	0.00
313385HP4	31834	132022	AFD	FHLB	2,200,000.00	07/01/2021	05/07/2021	0.020	2,200,000.00	0.00	2,200,000.00	0.00
313385HP4	31835	132032	AFD	FHLB	2,360,000.00	07/01/2021	05/07/2021	0.020	2,360,000.00	0.00	2,360,000.00	0.00
313385HP4	31836	132112	AFD	FHLB	590,000.00	07/01/2021	05/07/2021	0.020	590,000.00	0.00	590,000.00	0.00
313385HP4	31839	131622	AFD	FHLB	2,570,000.00	07/01/2021	05/13/2021	0.020	2,570,000.00	0.00	2,570,000.00	0.00
313385HP4	31840	131932	AFD	FHLB	410,000.00	07/01/2021	05/13/2021	0.020	410,000.00	0.00	410,000.00	0.00
313385HP4	31841	131942	AFD	FHLB	2,250,000.00	07/01/2021	05/13/2021	0.020	2,250,000.00	0.00	2,250,000.00	0.00
313385HP4	31842	132042	AFD	FHLB	1,415,000.00	07/01/2021	05/13/2021	0.020	1,415,000.00	0.00	1,415,000.00	0.00
313385HP4	31860	131322	AFD	FHLB	1,550,000.00	07/01/2021	05/20/2021	0.010	1,550,000.00	0.00	1,550,000.00	0.00
313385HP4	31861	131842	AFD	FHLB	4,170,000.00	07/01/2021	05/20/2021	0.010	4,170,000.00	0.00	4,170,000.00	0.00
313385HP4	31864	131422	AFD	FHLB	1,990,000.00	07/01/2021	05/21/2021	0.010	1,990,000.00	0.00	1,990,000.00	0.00
313385HP4	31865	131522	AFD	FHLB	110,000.00	07/01/2021	05/21/2021	0.010	110,000.00	0.00	110,000.00	0.00
313385HP4	31866	131932	AFD	FHLB	2,000,000.00	07/01/2021	05/21/2021	0.010	2,000,000.00	0.00	2,000,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during July 1, 2021 - September 30, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385HP4	31867	131522	AFD	FHLB	1,000,000.00	07/01/2021	05/21/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385HP4	31868	131522	AFD	FHLB	2,145,000.00	07/01/2021	05/21/2021	0.010	2,145,000.00	0.00	2,145,000.00	0.00
313385JJ6	31896	131622	AFD	FHLB	1,205,000.00	07/20/2021	06/14/2021	0.010	1,205,000.00	0.00	1,205,000.00	0.00
313385JJ6	31897	131632	AFD	FHLB	680,000.00	07/20/2021	06/14/2021	0.010	680,000.00	0.00	680,000.00	0.00
313385JJ6	31898	131712	AFD	FHLB	1,625,000.00	07/20/2021	06/14/2021	0.010	1,625,000.00	0.00	1,625,000.00	0.00
313385JJ6	31899	131732	AFD	FHLB	390,000.00	07/20/2021	06/14/2021	0.010	390,000.00	0.00	390,000.00	0.00
313385JJ6	31900	131742	AFD	FHLB	240,000.00	07/20/2021	06/14/2021	0.010	240,000.00	0.00	240,000.00	0.00
313385JJ6	31901	131812	AFD	FHLB	1,145,000.00	07/20/2021	06/14/2021	0.010	1,145,000.00	0.00	1,145,000.00	0.00
313385JJ6	31902	131832	AFD	FHLB	1,380,000.00	07/20/2021	06/14/2021	0.010	1,380,000.00	0.00	1,380,000.00	0.00
313385JJ6	31903	131842	AFD	FHLB	465,000.00	07/20/2021	06/14/2021	0.010	465,000.00	0.00	465,000.00	0.00
313385JJ6	31904	131932	AFD	FHLB	705,000.00	07/20/2021	06/14/2021	0.010	705,000.00	0.00	705,000.00	0.00
313385JJ6	31905	131942	AFD	FHLB	2,165,000.00	07/20/2021	06/14/2021	0.010	2,165,000.00	0.00	2,165,000.00	0.00
313385JJ6	31906	131722	AFD	FHLB	1,720,000.00	07/20/2021	06/14/2021	0.010	1,720,000.00	0.00	1,720,000.00	0.00
313385JJ6	31907	131742	AFD	FHLB	565,000.00	07/20/2021	06/14/2021	0.010	565,000.00	0.00	565,000.00	0.00
313385JJ6	31908	131822	AFD	FHLB	600,000.00	07/20/2021	06/14/2021	0.010	600,000.00	0.00	600,000.00	0.00
313385JM9	31879	131842	AFD	FHLB	2,000,000.00	07/23/2021	06/11/2021	0.005	2,000,000.00	0.00	2,000,000.00	0.00
313385JM9	31880	131912	AFD	FHLB	2,290,000.00	07/23/2021	06/11/2021	0.005	2,290,000.00	0.00	2,290,000.00	0.00
313385JM9	31881	131922	AFD	FHLB	1,335,000.00	07/23/2021	06/11/2021	0.005	1,335,000.00	0.00	1,335,000.00	0.00
313385JM9	31882	132012	AFD	FHLB	680,000.00	07/23/2021	06/11/2021	0.005	680,000.00	0.00	680,000.00	0.00
313385JM9	31883	132022	AFD	FHLB	1,595,000.00	07/23/2021	06/11/2021	0.005	1,595,000.00	0.00	1,595,000.00	0.00
313385JM9	31884	132112	AFD	FHLB	100,000.00	07/23/2021	06/11/2021	0.005	100,000.00	0.00	100,000.00	0.00
313385JM9	31885	131312	AFD	FHLB	1,115,000.00	07/23/2021	06/11/2021	0.005	1,115,000.00	0.00	1,115,000.00	0.00
313385JM9	31886	131322	AFD	FHLB	550,000.00	07/23/2021	06/11/2021	0.005	550,000.00	0.00	550,000.00	0.00
313385JM9	31887	131412	AFD	FHLB	630,000.00	07/23/2021	06/11/2021	0.005	630,000.00	0.00	630,000.00	0.00
313385JM9	31889	131512	AFD	FHLB	855,000.00	07/23/2021	06/11/2021	0.005	855,000.00	0.00	855,000.00	0.00
313385JM9	31891	131612	AFD	FHLB	1,045,000.00	07/23/2021	06/11/2021	0.005	1,045,000.00	0.00	1,045,000.00	0.00
313385JM9	31892	131722	AFD	FHLB	230,000.00	07/23/2021	06/11/2021	0.005	230,000.00	0.00	230,000.00	0.00
313385JM9	31893	131732	AFD	FHLB	705,000.00	07/23/2021	06/11/2021	0.005	705,000.00	0.00	705,000.00	0.00
313385JM9	31894	132032	AFD	FHLB	225,000.00	07/23/2021	06/11/2021	0.005	225,000.00	0.00	225,000.00	0.00
313385JM9	31895	132042	AFD	FHLB	190,000.00	07/23/2021	06/11/2021	0.005	190,000.00	0.00	190,000.00	0.00
313385JX5	31977	131632	AFD	FHLB	545,000.00	08/02/2021	07/20/2021	0.035	545,000.00	0.00	545,000.00	0.00
313385JX5	31978	131742	AFD	FHLB	525,000.00	08/02/2021	07/20/2021	0.035	525,000.00	0.00	525,000.00	0.00
313385JX5	31980	131322	AFD	FHLB	550,000.00	08/02/2021	07/20/2021	0.035	550,000.00	0.00	550,000.00	0.00
313385JX5	31981	131412	AFD	FHLB	630,000.00	08/02/2021	07/20/2021	0.035	630,000.00	0.00	630,000.00	0.00
313385JX5	31982	132032	AFD	FHLB	225,000.00	08/02/2021	07/20/2021	0.035	225,000.00	0.00	225,000.00	0.00
313385JX5	31983	132042	AFD	FHLB	190,000.00	08/02/2021	07/20/2021	0.035	190,000.00	0.00	190,000.00	0.00
313385JX5	31984	132012	AFD	FHLB	335,000.00	08/02/2021	07/20/2021	0.035	335,000.00	0.00	335,000.00	0.00
313385JX5	31985	131312	AFD	FHLB	1,115,000.00	08/02/2021	07/20/2021	0.035	1,115,000.00	0.00	1,115,000.00	0.00
313385JX5	31986	131612	AFD	FHLB	1,045,000.00	08/02/2021	07/20/2021	0.035	1,045,000.00	0.00	1,045,000.00	0.00
313385JX5	31987	131722	AFD	FHLB	1,950,000.00	08/02/2021	07/20/2021	0.035	1,950,000.00	0.00	1,950,000.00	0.00
313385JX5	31988	131832	AFD	FHLB	890,000.00	08/02/2021	07/20/2021	0.035	890,000.00	0.00	890,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during July 1, 2021 - September 30, 2021

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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385JX5	31989	131512	AFD	FHLB	610,000.00	08/02/2021	07/20/2021	0.035	610,000.00	0.00	610,000.00	0.00
313385JX5	31995	131422	AFD	FHLB	1,625,000.00	08/02/2021	07/20/2021	0.035	1,625,000.00	0.00	1,625,000.00	0.00
313385JX5	31996	131512	AFD	FHLB	1,245,000.00	08/02/2021	07/20/2021	0.035	1,245,000.00	0.00	1,245,000.00	0.00
313385JX5	31997	131522	AFD	FHLB	1,830,000.00	08/02/2021	07/20/2021	0.035	1,830,000.00	0.00	1,830,000.00	0.00
313385JX5	31998	131622	AFD	FHLB	1,205,000.00	08/02/2021	07/20/2021	0.035	1,205,000.00	0.00	1,205,000.00	0.00
313385JX5	31999	131632	AFD	FHLB	135,000.00	08/02/2021	07/20/2021	0.035	135,000.00	0.00	135,000.00	0.00
313385JX5	32000	131712	AFD	FHLB	1,625,000.00	08/02/2021	07/20/2021	0.035	1,625,000.00	0.00	1,625,000.00	0.00
313385JX5	32001	131732	AFD	FHLB	1,095,000.00	08/02/2021	07/20/2021	0.035	1,095,000.00	0.00	1,095,000.00	0.00
313385JX5	32002	131742	AFD	FHLB	280,000.00	08/02/2021	07/20/2021	0.035	280,000.00	0.00	280,000.00	0.00
313385JX5	32003	131812	AFD	FHLB	1,145,000.00	08/02/2021	07/20/2021	0.035	1,145,000.00	0.00	1,145,000.00	0.00
313385JX5	32004	131822	AFD	FHLB	2,600,000.00	08/02/2021	07/20/2021	0.035	2,600,000.00	0.00	2,600,000.00	0.00
313385JX5	32005	131832	AFD	FHLB	490,000.00	08/02/2021	07/20/2021	0.035	490,000.00	0.00	490,000.00	0.00
313385JX5	32006	131842	AFD	FHLB	2,465,000.00	08/02/2021	07/20/2021	0.035	2,465,000.00	0.00	2,465,000.00	0.00
313385JX5	32007	131912	AFD	FHLB	2,290,000.00	08/02/2021	07/20/2021	0.035	2,290,000.00	0.00	2,290,000.00	0.00
313385JX5	32008	131922	AFD	FHLB	1,335,000.00	08/02/2021	07/20/2021	0.035	1,335,000.00	0.00	1,335,000.00	0.00
313385JX5	32009	131932	AFD	FHLB	705,000.00	08/02/2021	07/20/2021	0.035	705,000.00	0.00	705,000.00	0.00
313385JX5	32010	131942	AFD	FHLB	2,165,000.00	08/02/2021	07/20/2021	0.035	2,165,000.00	0.00	2,165,000.00	0.00
313385JX5	32011	132012	AFD	FHLB	345,000.00	08/02/2021	07/20/2021	0.035	345,000.00	0.00	345,000.00	0.00
313385JX5	32012	132022	AFD	FHLB	1,595,000.00	08/02/2021	07/20/2021	0.035	1,595,000.00	0.00	1,595,000.00	0.00
313385JX5	32013	132112	AFD	FHLB	100,000.00	08/02/2021	07/20/2021	0.035	100,000.00	0.00	100,000.00	0.00
313385LD6	31921	131312	AFD	FHLB	805,000.00	09/01/2021	06/23/2021	0.010	805,000.00	0.00	805,000.00	0.00
313385LD6	31922	131322	AFD	FHLB	695,000.00	09/01/2021	06/23/2021	0.010	695,000.00	0.00	695,000.00	0.00
313385LD6	31923	131412	AFD	FHLB	730,000.00	09/01/2021	06/23/2021	0.010	730,000.00	0.00	730,000.00	0.00
313385LD6	31924	131422	AFD	FHLB	400,000.00	09/01/2021	06/23/2021	0.010	400,000.00	0.00	400,000.00	0.00
313385LD6	31925	131512	AFD	FHLB	1,505,000.00	09/01/2021	06/23/2021	0.010	1,505,000.00	0.00	1,505,000.00	0.00
313385LD6	31926	131522	AFD	FHLB	1,000,000.00	09/01/2021	06/23/2021	0.010	1,000,000.00	0.00	1,000,000.00	0.00
313385LD6	31927	131612	AFD	FHLB	1,505,000.00	09/01/2021	06/23/2021	0.010	1,505,000.00	0.00	1,505,000.00	0.00
313385LD6	31928	131622	AFD	FHLB	695,000.00	09/01/2021	06/23/2021	0.010	695,000.00	0.00	695,000.00	0.00
313385LD6	31929	131632	AFD	FHLB	350,000.00	09/01/2021	06/23/2021	0.010	350,000.00	0.00	350,000.00	0.00
313385LD6	31930	131712	AFD	FHLB	1,025,000.00	09/01/2021	06/23/2021	0.010	1,025,000.00	0.00	1,025,000.00	0.00
313385LD6	31931	131722	AFD	FHLB	1,345,000.00	09/01/2021	06/23/2021	0.010	1,345,000.00	0.00	1,345,000.00	0.00
313385LD6	31932	131732	AFD	FHLB	855,000.00	09/01/2021	06/23/2021	0.010	855,000.00	0.00	855,000.00	0.00
313385LD6	31933	131742	AFD	FHLB	545,000.00	09/01/2021	06/23/2021	0.010	545,000.00	0.00	545,000.00	0.00
313385LD6	31934	131812	AFD	FHLB	620,000.00	09/01/2021	06/23/2021	0.010	620,000.00	0.00	620,000.00	0.00
313385LD6	31935	131822	AFD	FHLB	3,050,000.00	09/01/2021	06/23/2021	0.010	3,050,000.00	0.00	3,050,000.00	0.00
313385LD6	31936	131832	AFD	FHLB	1,095,000.00	09/01/2021	06/23/2021	0.010	1,095,000.00	0.00	1,095,000.00	0.00
313385LD6	31937	131912	AFD	FHLB	1,060,000.00	09/01/2021	06/23/2021	0.010	1,060,000.00	0.00	1,060,000.00	0.00
313385LD6	31938	131922	AFD	FHLB	1,620,000.00	09/01/2021	06/23/2021	0.010	1,620,000.00	0.00	1,620,000.00	0.00
313385LD6	31939	132022	AFD	FHLB	1,100,000.00	09/01/2021	06/23/2021	0.010	1,100,000.00	0.00	1,100,000.00	0.00
313385LD6	31940	131842	AFD	FHLB	3,225,000.00	09/01/2021	06/24/2021	0.020	3,225,000.00	0.00	3,225,000.00	0.00
313385LD6	31941	131932	AFD	FHLB	885,000.00	09/01/2021	06/24/2021	0.020	885,000.00	0.00	885,000.00	0.00

Portfolio THDA

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2013 Res Float/Equity (merged)
Maturity Report
Amounts due during July 1, 2021 - September 30, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385LD6	31942	131942	AFD	FHLB	930,000.00	09/01/2021	06/24/2021	0.020	930,000.00	0.00	930,000.00	0.00
313385LD6	31943	132012	AFD	FHLB	775,000.00	09/01/2021	06/24/2021	0.020	775,000.00	0.00	775,000.00	0.00
313385LD6	31944	132022	AFD	FHLB	425,000.00	09/01/2021	06/24/2021	0.020	425,000.00	0.00	425,000.00	0.00
313385LD6	31945	132032	AFD	FHLB	480,000.00	09/01/2021	06/24/2021	0.020	480,000.00	0.00	480,000.00	0.00
313385LD6	31946	132042	AFD	FHLB	235,000.00	09/01/2021	06/24/2021	0.020	235,000.00	0.00	235,000.00	0.00
313385LD6	31947	132112	AFD	FHLB	250,000.00	09/01/2021	06/24/2021	0.020	250,000.00	0.00	250,000.00	0.00
313385LD6	31953	131312	AFD	FHLB	675,000.00	09/01/2021	07/09/2021	0.020	675,000.00	0.00	675,000.00	0.00
313385LD6	31954	131322	AFD	FHLB	305,000.00	09/01/2021	07/09/2021	0.020	305,000.00	0.00	305,000.00	0.00
313385LD6	31955	131412	AFD	FHLB	535,000.00	09/01/2021	07/09/2021	0.020	535,000.00	0.00	535,000.00	0.00
313385LD6	31956	131422	AFD	FHLB	1,100,000.00	09/01/2021	07/09/2021	0.020	1,100,000.00	0.00	1,100,000.00	0.00
313385LD6	31957	131512	AFD	FHLB	725,000.00	09/01/2021	07/09/2021	0.020	725,000.00	0.00	725,000.00	0.00
313385LD6	31958	131522	AFD	FHLB	1,155,000.00	09/01/2021	07/09/2021	0.020	1,155,000.00	0.00	1,155,000.00	0.00
313385LD6	31959	131612	AFD	FHLB	305,000.00	09/01/2021	07/09/2021	0.020	305,000.00	0.00	305,000.00	0.00
313385LD6	31960	131622	AFD	FHLB	715,000.00	09/01/2021	07/09/2021	0.020	715,000.00	0.00	715,000.00	0.00
313385LD6	31961	131632	AFD	FHLB	420,000.00	09/01/2021	07/09/2021	0.020	420,000.00	0.00	420,000.00	0.00
313385LD6	31962	131712	AFD	FHLB	900,000.00	09/01/2021	07/09/2021	0.020	900,000.00	0.00	900,000.00	0.00
313385LD6	31963	131722	AFD	FHLB	1,000,000.00	09/01/2021	07/09/2021	0.020	1,000,000.00	0.00	1,000,000.00	0.00
313385LD6	31964	131732	AFD	FHLB	1,055,000.00	09/01/2021	07/09/2021	0.020	1,055,000.00	0.00	1,055,000.00	0.00
313385LD6	31965	131742	AFD	FHLB	745,000.00	09/01/2021	07/09/2021	0.020	745,000.00	0.00	745,000.00	0.00
313385LD6	31966	131812	AFD	FHLB	645,000.00	09/01/2021	07/09/2021	0.020	645,000.00	0.00	645,000.00	0.00
313385LD6	31967	131822	AFD	FHLB	1,040,000.00	09/01/2021	07/09/2021	0.020	1,040,000.00	0.00	1,040,000.00	0.00
313385LD6	31968	131832	AFD	FHLB	765,000.00	09/01/2021	07/09/2021	0.020	765,000.00	0.00	765,000.00	0.00
313385LD6	31969	131842	AFD	FHLB	895,000.00	09/01/2021	07/09/2021	0.020	895,000.00	0.00	895,000.00	0.00
313385LD6	31970	131912	AFD	FHLB	1,295,000.00	09/01/2021	07/09/2021	0.020	1,295,000.00	0.00	1,295,000.00	0.00
313385LD6	31971	131922	AFD	FHLB	820,000.00	09/01/2021	07/09/2021	0.020	820,000.00	0.00	820,000.00	0.00
313385LD6	31972	131932	AFD	FHLB	100,000.00	09/01/2021	07/09/2021	0.020	100,000.00	0.00	100,000.00	0.00
313385LD6	31973	131942	AFD	FHLB	710,000.00	09/01/2021	07/09/2021	0.020	710,000.00	0.00	710,000.00	0.00
313385LD6	31974	132012	AFD	FHLB	490,000.00	09/01/2021	07/09/2021	0.020	490,000.00	0.00	490,000.00	0.00
313385LD6	31975	132022	AFD	FHLB	860,000.00	09/01/2021	07/09/2021	0.020	860,000.00	0.00	860,000.00	0.00
313385LD6	31976	132032	AFD	FHLB	130,000.00	09/01/2021	07/09/2021	0.020	130,000.00	0.00	130,000.00	0.00
Total Maturities					186,870,000.00				186,870,000.00	0.00	186,870,000.00	0.00

RESERVE FUNDS (DSRF & BRF)

DESCRIPTION

Debt Service Reserve Fund (DSRF) -These funds have been set aside from prior bond proceeds, and represent the maximum annual debt service for the life of the bonds. The Debt Service Reserve requirement is by Resolution rather than bond issue. The calculation of the DSRF is performed by the Financial Advisor at the time of a new bond issue as well as annually and is based on amortized value rather than market value (pursuant to the terms of the General Bond Resolutions)

For most of THDA's history, the standard practice has been to invest the DSRF in investments with approximately the same maturity of the longest-term bond. This practice has been at the advice of Underwriters, Financial Advisors and Rating Agencies. However, beginning in 1993 when rates were at historic lows the Rating Agencies required substantially shorter maturity DSRF investment since a 30-year investment would lose substantial value if rates increased substantially. Therefore since that time investment decisions for these funds have been influenced by market conditions at the time of the investments.

Debt Service Reserve Fund (DSRF) – An analysis of the 1985 Resolution DSRF was performed as of June 30, 2021. The resulting Debt Service Reserve Fund requirement was \$5,966,742.25.

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, 2021 to determine the amount to be held in the Bond Reserve. The resulting requirement was \$1,762,737.15

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 2021-2 in September of 2021 under this resolution. The resulting Bond Reserve Fund requirement was \$81,838,206.

THDA QUARTERLY INVESTMENT REPORT

RESERVE FUNDS

September 30, 2021

Historical Fund Balances	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	91,015,399.41	91,610,612.61	21,307,582.65	20,713,277.95	50,951,091.06	49,480,576.18
6/30/20	23,857,841.86	24,948,423.77	6,611,813.54	6,613,393.73	111,728,216.43	112,333,794.57
6/30/21	13,401,801.73	14,119,103.83	6,615,963.05	6,608,317.29	116,619,811.58	116,597,580.74
9/30/21	13,575,737.72	14,219,840.14	6,618,329.59	6,602,167.44	117,703,455.25	117,657,076.91

Historical Returns (Yield)	Quarter ending 9/30/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
1985 Resolution	2.859%	2.859%	3.273%	4.346%
2009 Resolution	0.706%	0.706%	0.621%	0.621%
2013 Resolution	0.796%	0.796%	0.789%	0.925%

Benchmarks:

(1) One-year CMT	0.077%	0.077%	0.084%	0.414%
(2) Two-year CMT	0.227%	0.227%	0.172%	0.464%
(3) Three-year CMT	0.430%	0.430%	0.307%	0.541%

Duration	1985 Resolution	2009 Resolution	2013 Resolution
Average Duration to Maturity (Years)	1.8	3.1	4.5
Average Duration to Call (Years)	0.8	0.3	0.8

Asset Allocation	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	225,958.12	1.66%	528,329.59	7.98%	18,164,917.65	15.43%
Federal Agency Coupons	7,855,000.00	57.86%	6,090,000.00	92.02%	99,538,537.60	84.57%
Treasury Coupon Securities	5,494,779.60	40.47%	-	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%
Total	13,575,737.72	100.00%	6,618,329.59	100.00%	117,703,455.25	100.00%

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



**1985 Res DSRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021**

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
Federal Home Loan Mortgage Cor												
3134GXGU2	31477	Federal Agency Coupon Securities	Fair	5,000,000.00	0.250	4,998,319.35	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31525	Federal Agency Coupon Securities	Fair	770,000.00	0.200	769,877.24	09/30/2021	0.200	12/15/2022	440	12/15/2021	
Subtotal and Average				5,770,000.00		5,768,196.59		0.243		610		
Federal National Mortgage Admi												
3135GA5T4	31513	Federal Agency Coupon Securities	Fair	1,300,000.00	0.300	1,298,900.38	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31549	Federal Agency Coupon Securities	Fair	785,000.00	0.375	783,058.54	09/30/2021	0.375	06/14/2024	987	12/14/2021	
Subtotal and Average				2,085,000.00		2,081,958.92		0.328		873		
United States Treasury												
912810EQ7	28680	Treasury Coupon Securities	Fair	5,494,779.60	6.250	6,143,726.51	09/30/2021	6.611	08/15/2023	683		
Subtotal and Average				5,494,779.60		6,143,726.51		6.611		683		
Total and Average				13,349,779.60		13,993,882.02		2.878		681		



**1985 Res DSRF Summary
Investments by All Types
Active Investments
September 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	7,855,000.00	7,855,000.00				
Treasury Coupon Securities										
				Subtotal	5,524,000.00	5,494,779.60				
				Total	13,379,000.00	13,349,779.60				



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	13,345,843.61	13,349,779.60			2.859	92,233.19	3,935.99	96,169.18
			Total	13,379,000.00	13,345,843.61	13,349,779.60			2.859	92,233.19	3,935.99	96,169.18



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	5,479,164.01	13,349,779.60			3.273	361,328.32	15,615.59	376,943.91
			Total	13,379,000.00	5,479,164.01	13,349,779.60			3.273	361,328.32	15,615.59	376,943.91



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	5,463,505.64	13,349,779.60			4.346	706,578.32	31,273.96	737,852.28
			Total	13,379,000.00	5,463,505.64	13,349,779.60			4.346	706,578.32	31,273.96	737,852.28



**2009 Res BRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31669	Federal Agency Coupon Securities	Fair	500,000.00	0.400	499,979.48	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALQU1	31712	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	998,893.31	09/30/2021	0.520	06/30/2024	1,003	09/30/2021	
3130ALUG7	31721	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,769.63	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AP4L6	32103	Federal Agency Coupon Securities	Fair	1,000,000.00	0.600	997,494.97	09/30/2021	0.600	03/28/2025	1,274	03/28/2022	
3130AP5H4	32134	Federal Agency Coupon Securities	Fair	2,000,000.00	0.750	1,987,999.24	09/30/2021	0.750	09/30/2025	1,460	03/30/2022	
Subtotal and Average				5,200,000.00		5,185,136.63		0.610		1,232		
Federal Home Loan Mortgage Cor												
3134GXGQ1	31530	Federal Agency Coupon Securities	Fair	390,000.00	0.200	389,937.82	09/30/2021	0.200	12/15/2022	440	12/15/2021	
Subtotal and Average				390,000.00		389,937.82		0.200		440		
Federal National Mortgage Admi												
3135GA5Y3	31553	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
Subtotal and Average				500,000.00		498,763.40		0.375		987		
Total and Average				6,090,000.00		6,073,837.85		0.564		1,161		



**2009 Res BRF Summary
Investments by All Types
Active Investments
September 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	6,090,000.00	6,090,000.00				
				Total	6,090,000.00	6,090,000.00				



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	6,090,000.00	5,110,335.90	6,090,000.00			0.706	8,000.46	-36.21	7,964.25
			Total	6,090,000.00	5,110,335.90	6,090,000.00			0.706	8,000.46	-36.21	7,964.25



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A BRF (133532550)													
			Subtotal	6,090,000.00	0.00	6,090,000.00			0.621	16,118.15	-100.31	16,017.84	
			Total	6,090,000.00	0.00	6,090,000.00			0.621	16,118.15	-100.31	16,017.84	



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A BRF (133532550)													
			Subtotal	6,090,000.00	0.00	6,090,000.00			0.621	16,118.15	-100.31	16,017.84	
			Total	6,090,000.00	0.00	6,090,000.00			0.621	16,118.15	-100.31	16,017.84	



**2009 Res BRF Merged
Purchases Report
Sorted by Security ID - Fund
July 1, 2021 - September 30, 2021**

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
3130AP4L6													
3130AP4L6	32103	0915A5	FAC	FHLB	1,000,000.00	09/28/2021	03/28 - 09/28	1,000,000.00		0.600	03/28/2022		1,000,000.00
Subtotal					1,000,000.00			1,000,000.00	0.00				1,000,000.00
3130AP5H4													
3130AP5H4	32134	0915A5	FAC	FHLB	2,000,000.00	09/30/2021	03/30 - 09/30	2,000,000.00		0.750	03/30/2022		2,000,000.00
Subtotal					2,000,000.00			2,000,000.00	0.00				2,000,000.00
Total Purchases					3,000,000.00			3,000,000.00	0.00				3,000,000.00



**2009 Res BRF Merged
Sales/Call Report
Sorted by Maturity Date - Fund
July 1, 2021 - September 30, 2021**

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
09/28/2023												
3134GWTLO	31617	0915A5	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
Subtotal						500,000.00		500,299.69	500,000.00	750.00	500,750.00	450.31
04/26/2029												
3130AM5U2	31804	0915A5	FHLB FAC	04/26/202	07/26/202 04/26/202	275,000.00	1.750	275,000.00	275,000.00	1,203.13	276,203.13 Call	1,203.13
Subtotal						275,000.00		275,000.00	275,000.00	1,203.13	276,203.13	1,203.13
05/27/2031												
3130AMJJ2	31854	0915A5	FHLB FAC	05/27/202	08/27/202 05/27/203	1,245,000.00	2.000	1,245,000.00	1,245,000.00	6,225.00	1,251,225.00 Call	6,225.00
Subtotal						1,245,000.00		1,245,000.00	1,245,000.00	6,225.00	1,251,225.00	6,225.00
Total Sales						2,020,000.00		2,020,299.69	2,020,000.00	8,178.13	2,028,178.13	7,878.44



**2013 Res BRF merged
Investments by Issuer
Active Investments
Sorted by Fund
September 30, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31665	Federal Agency Coupon Securities	Fair	125,000.00	0.400	124,994.87	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31717	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	1,001,099.47	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AP4L6	32099	Federal Agency Coupon Securities	Fair	1,300,000.00	0.600	1,296,743.46	09/30/2021	0.600	03/28/2025	1,274	03/28/2022	
3130ALJ70	31666	Federal Agency Coupon Securities	Fair	250,000.00	0.400	249,989.74	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31718	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,219.89	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AP4L6	32100	Federal Agency Coupon Securities	Fair	1,700,000.00	0.600	1,695,741.45	09/30/2021	0.600	03/28/2025	1,274	03/28/2022	
3130AP5H4	32133	Federal Agency Coupon Securities	Fair	1,300,000.00	0.750	1,292,199.51	09/30/2021	0.750	09/30/2025	1,460	03/30/2022	
3130ALJ70	31667	Federal Agency Coupon Securities	Fair	350,000.00	0.400	349,985.63	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31719	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,769.63	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AP4L6	32101	Federal Agency Coupon Securities	Fair	300,000.00	0.600	299,248.49	09/30/2021	0.600	03/28/2025	1,274	03/28/2022	
3130ALJ70	31668	Federal Agency Coupon Securities	Fair	300,000.00	0.400	299,987.69	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31720	Federal Agency Coupon Securities	Fair	400,000.00	0.500	400,439.79	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AP4L6	32102	Federal Agency Coupon Securities	Fair	200,000.00	0.600	199,498.99	09/30/2021	0.600	03/28/2025	1,274	03/28/2022	
3130ALJ70	31670	Federal Agency Coupon Securities	Fair	400,000.00	0.400	399,983.58	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31722	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,769.63	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANZB9	32111	Federal Agency Coupon Securities	Fair	375,000.00	1.000	372,390.72	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130ALJ70	31671	Federal Agency Coupon Securities	Fair	400,000.00	0.400	399,983.58	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31723	Federal Agency Coupon Securities	Fair	700,000.00	0.500	700,769.63	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AP4L6	32104	Federal Agency Coupon Securities	Fair	500,000.00	0.600	498,747.49	09/30/2021	0.600	03/28/2025	1,274	03/28/2022	
3130ALJ70	31672	Federal Agency Coupon Securities	Fair	500,000.00	0.400	499,979.48	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALQU1	31713	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	998,893.31	09/30/2021	0.520	06/30/2024	1,003	09/30/2021	
3130ALUG7	31724	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	1,001,099.47	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32053	Federal Agency Coupon Securities	Fair	1,160,000.00	0.875	1,155,157.21	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130AP4T9	32105	Federal Agency Coupon Securities	Fair	730,000.00	1.000	723,064.55	09/30/2021	1.000	12/30/2026	1,916	09/30/2022	
3130ANZB9	32112	Federal Agency Coupon Securities	Fair	735,000.00	1.000	729,885.81	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130ALJ70	31673	Federal Agency Coupon Securities	Fair	250,000.00	0.400	249,989.74	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31725	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,219.89	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ALUG7	31726	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,219.89	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32054	Federal Agency Coupon Securities	Fair	160,000.00	0.875	159,332.03	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ANN97	32055	Federal Agency Coupon Securities	Fair	125,000.00	0.875	124,478.15	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ALJ70	31674	Federal Agency Coupon Securities	Fair	300,000.00	0.400	299,987.69	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31727	Federal Agency Coupon Securities	Fair	600,000.00	0.500	600,659.68	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32056	Federal Agency Coupon Securities	Fair	120,000.00	0.875	119,499.02	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ANZB9	32113	Federal Agency Coupon Securities	Fair	250,000.00	1.000	248,260.48	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	

Data Updated: SET_13BR: 10/06/2021 09:38

Run Date: 10/06/2021 - 09:38

Portfolio THDA

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

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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
3130ALJ70	31675	Federal Agency Coupon Securities	Fair	150,000.00	0.400	149,993.84	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31728	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,219.89	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ALJ70	31676	Federal Agency Coupon Securities	Fair	150,000.00	0.400	149,993.84	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31729	Federal Agency Coupon Securities	Fair	200,000.00	0.500	200,219.89	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32057	Federal Agency Coupon Securities	Fair	175,000.00	0.875	174,269.41	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ALJ70	31677	Federal Agency Coupon Securities	Fair	150,000.00	0.400	149,993.84	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31730	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,329.84	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32058	Federal Agency Coupon Securities	Fair	140,000.00	0.875	139,415.53	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ALJ70	31678	Federal Agency Coupon Securities	Fair	300,000.00	0.400	299,987.69	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31731	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,329.84	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AL7A6	31660	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	975,757.96	09/30/2021	1.000	02/25/2031	3,434	02/25/2022	
3130ALJ70	31679	Federal Agency Coupon Securities	Fair	500,000.00	0.400	499,979.48	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31732	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,329.84	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32059	Federal Agency Coupon Securities	Fair	465,000.00	0.875	463,058.71	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130AP4T9	32106	Federal Agency Coupon Securities	Fair	350,000.00	1.000	346,674.78	09/30/2021	1.000	12/30/2026	1,916	09/30/2022	
3130ANZB9	32114	Federal Agency Coupon Securities	Fair	350,000.00	1.000	347,564.67	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130ALJ70	31680	Federal Agency Coupon Securities	Fair	375,000.00	0.400	374,984.61	09/30/2021	0.400	03/12/2024	893	10/12/2021	
3130ALUG7	31733	Federal Agency Coupon Securities	Fair	300,000.00	0.500	300,329.84	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32060	Federal Agency Coupon Securities	Fair	245,000.00	0.875	243,977.17	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ANZB9	32115	Federal Agency Coupon Securities	Fair	340,000.00	1.000	337,634.25	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130AL7A6	31661	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	975,757.96	09/30/2021	1.000	02/25/2031	3,434	02/25/2022	
3130ALQU1	31714	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	998,893.31	09/30/2021	0.520	06/30/2024	1,003	09/30/2021	
3130ALUG7	31734	Federal Agency Coupon Securities	Fair	400,000.00	0.500	400,439.79	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32061	Federal Agency Coupon Securities	Fair	530,000.00	0.875	527,787.35	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130AP4T9	32107	Federal Agency Coupon Securities	Fair	750,000.00	1.000	742,874.54	09/30/2021	1.000	12/30/2026	1,916	09/30/2022	
3130ANZB9	32116	Federal Agency Coupon Securities	Fair	250,000.00	1.000	248,260.48	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130AJFE4	31034	Federal Agency Coupon Securities	Fair	1,123,734.64	2.500	1,125,001.75	09/30/2021	2.510	03/30/2035	4,928		
3130AMJR4	31850	Federal Agency Coupon Securities	Fair	1,790,000.00	2.500	1,789,902.68	09/30/2021	2.500	05/19/2036	5,344	11/19/2021	
3130ANN97	32062	Federal Agency Coupon Securities	Fair	175,000.00	0.875	174,269.41	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130ANZB9	32117	Federal Agency Coupon Securities	Fair	200,000.00	1.000	198,608.38	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130AL7A6	31662	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,463,636.94	09/30/2021	1.482	02/25/2031	3,434	02/25/2022	
3130ALQU1	31715	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	998,893.31	09/30/2021	0.520	06/30/2024	1,003	09/30/2021	
3130ALUG7	31735	Federal Agency Coupon Securities	Fair	600,000.00	0.500	600,659.68	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130ANN97	32063	Federal Agency Coupon Securities	Fair	965,000.00	0.875	960,971.30	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130AP4T9	32108	Federal Agency Coupon Securities	Fair	750,000.00	1.000	742,874.54	09/30/2021	1.000	12/30/2026	1,916	09/30/2022	
3130ANZB9	32118	Federal Agency Coupon Securities	Fair	250,000.00	1.000	248,260.48	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	
3130AJFE4	31035	Federal Agency Coupon Securities	Fair	2,622,047.48	2.500	2,625,004.10	09/30/2021	2.510	03/30/2035	4,928		
3130ANN97	32064	Federal Agency Coupon Securities	Fair	450,000.00	0.875	448,121.33	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130AP4T9	32109	Federal Agency Coupon Securities	Fair	200,000.00	1.000	198,099.88	09/30/2021	1.000	12/30/2026	1,916	09/30/2022	
3130ANZB9	32119	Federal Agency Coupon Securities	Fair	250,000.00	1.000	248,260.48	09/30/2021	1.000	03/30/2027	2,006	09/30/2022	

Portfolio THDA

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Report Ver. 7.3.6.1

Data Updated: SET_13BR: 10/06/2021 09:38

Run Date: 10/06/2021 - 09:38

**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
3130AL7A6	31663	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,463,636.94	09/30/2021	1.482	02/25/2031	3,434	02/25/2022	
3130ALQU1	31716	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	998,893.31	09/30/2021	0.520	06/30/2024	1,003	09/30/2021	
3130ALUG7	31736	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	1,001,099.47	09/30/2021	0.500	09/30/2024	1,095	09/30/2021	
3130AM6D9	31813	Federal Agency Coupon Securities	Fair	285,000.00	2.050	284,462.79	09/30/2021	2.050	05/12/2031	3,510	11/12/2021	
3130AMJR4	31851	Federal Agency Coupon Securities	Fair	165,000.00	2.500	164,991.03	09/30/2021	2.500	05/19/2036	5,344	11/19/2021	
3130ANN97	32065	Federal Agency Coupon Securities	Fair	790,000.00	0.875	786,701.89	09/30/2021	0.875	08/26/2026	1,790	08/26/2022	
3130AP4T9	32110	Federal Agency Coupon Securities	Fair	220,000.00	1.000	217,909.86	09/30/2021	1.000	12/30/2026	1,916	09/30/2022	
3130AP5H4	32135	Federal Agency Coupon Securities	Fair	500,000.00	0.750	496,999.81	09/30/2021	0.750	09/30/2025	1,460	03/30/2022	
3130AMJR4	31852	Federal Agency Coupon Securities	Fair	1,395,000.00	2.500	1,394,924.15	09/30/2021	2.500	05/19/2036	5,344	11/19/2021	
3130AMJR4	31853	Federal Agency Coupon Securities	Fair	2,650,000.00	2.500	2,649,855.92	09/30/2021	2.500	05/19/2036	5,344	11/19/2021	
3130AM6D9	31814	Federal Agency Coupon Securities	Fair	1,140,000.00	2.050	1,137,851.17	09/30/2021	2.050	05/12/2031	3,510	11/12/2021	
3130AP5H4	32136	Federal Agency Coupon Securities	Fair	750,000.00	0.750	745,499.72	09/30/2021	0.750	09/30/2025	1,460	03/30/2022	
Subtotal and Average				52,020,782.12		51,808,738.31		1.104		2,332		

Federal Home Loan Mortgage Cor

3134GXGU2	31478	Federal Agency Coupon Securities	Fair	1,200,000.00	0.250	1,199,596.64	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31526	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGQ1	31527	Federal Agency Coupon Securities	Fair	290,000.00	0.200	289,953.77	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31456	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31528	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31457	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31529	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGQ1	31531	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31458	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31532	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGU2	31479	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,831.94	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31533	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31459	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31534	Federal Agency Coupon Securities	Fair	280,000.00	0.200	279,955.36	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31460	Federal Agency Coupon Securities	Fair	250,000.00	0.625	248,108.56	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31535	Federal Agency Coupon Securities	Fair	140,000.00	0.200	139,977.68	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31461	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31536	Federal Agency Coupon Securities	Fair	120,000.00	0.200	119,980.87	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31462	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31537	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31463	Federal Agency Coupon Securities	Fair	250,000.00	0.625	248,108.56	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31538	Federal Agency Coupon Securities	Fair	150,000.00	0.200	149,976.09	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31464	Federal Agency Coupon Securities	Fair	250,000.00	0.625	248,108.56	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31539	Federal Agency Coupon Securities	Fair	185,000.00	0.200	184,970.51	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31465	Federal Agency Coupon Securities	Fair	250,000.00	0.625	248,108.56	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	

**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
3134GXGQ1	31540	Federal Agency Coupon Securities	Fair	175,000.00	0.200	174,972.10	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGU2	31480	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,831.94	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31541	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGU2	31481	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,831.94	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31542	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXFV1	31466	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.063	12/17/2025	1,538	12/17/2021	
3134GXGQ1	31543	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGU2	31482	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,831.94	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31544	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGU2	31483	Federal Agency Coupon Securities	Fair	500,000.00	0.250	499,831.94	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31546	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GXGU2	31484	Federal Agency Coupon Securities	Fair	1,300,000.00	0.250	1,299,563.03	09/30/2021	0.250	06/30/2023	637	12/30/2021	
3134GXGQ1	31547	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,920.29	09/30/2021	0.200	12/15/2022	440	12/15/2021	
3134GWBB1	31626	Federal Agency Coupon Securities	Fair	1,900,000.00	1.000	1,860,220.61	09/30/2021	1.000	07/21/2028	2,485	01/21/2022	
3134GWXV3	31627	Federal Agency Coupon Securities	Fair	1,700,000.00	1.000	1,672,686.13	09/30/2021	1.000	10/19/2028	2,575	10/19/2021	
Subtotal and Average				20,940,000.00		20,835,930.34		0.320		1,081		

Federal National Mortgage Admi

31364FPD7	30707	Federal Agency Coupon Securities	Fair	550,688.87	6.000	645,145.72	09/30/2021	4.090	01/21/2028	2,303		
3135GA5T4	31514	Federal Agency Coupon Securities	Fair	1,200,000.00	0.300	1,198,984.97	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31550	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA5T4	31515	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,099,069.55	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31551	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
31364FPD7	30708	Federal Agency Coupon Securities	Fair	550,688.87	6.000	645,145.72	09/30/2021	4.090	01/21/2028	2,303		
3135GA5T4	31516	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,099,069.55	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31552	Federal Agency Coupon Securities	Fair	550,000.00	0.375	548,639.74	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA6B2	31468	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5Y3	31554	Federal Agency Coupon Securities	Fair	505,000.00	0.375	503,751.03	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA5T4	31517	Federal Agency Coupon Securities	Fair	720,000.00	0.300	719,390.98	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31555	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA6B2	31469	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5T4	31518	Federal Agency Coupon Securities	Fair	1,490,000.00	0.300	1,488,739.67	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31556	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31572	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
3135GA5Y3	31557	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA5Y3	31558	Federal Agency Coupon Securities	Fair	300,000.00	0.375	299,258.04	09/30/2021	0.375	06/14/2024	987	12/14/2021	
31364FPD7	30709	Federal Agency Coupon Securities	Fair	550,688.87	6.000	645,145.72	09/30/2021	4.090	01/21/2028	2,303		
3135GA5Y3	31559	Federal Agency Coupon Securities	Fair	300,000.00	0.375	299,258.04	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA5Y3	31560	Federal Agency Coupon Securities	Fair	190,000.00	0.375	189,530.09	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31573	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	

**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
3135GA5Y3	31561	Federal Agency Coupon Securities	Fair	200,000.00	0.375	199,505.36	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA5Y3	31562	Federal Agency Coupon Securities	Fair	200,000.00	0.375	199,505.36	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA6B2	31470	Federal Agency Coupon Securities	Fair	425,000.00	0.625	421,784.55	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
31364FPD7	30710	Federal Agency Coupon Securities	Fair	550,688.87	6.000	645,145.72	09/30/2021	4.090	01/21/2028	2,303		
3135GA5Y3	31563	Federal Agency Coupon Securities	Fair	300,000.00	0.375	299,258.04	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GA6B2	31471	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5T4	31519	Federal Agency Coupon Securities	Fair	500,000.00	0.300	499,577.07	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31564	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31574	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
3135GA6B2	31472	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5T4	31520	Federal Agency Coupon Securities	Fair	500,000.00	0.300	499,577.07	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31565	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31575	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
3135GA5Y3	31566	Federal Agency Coupon Securities	Fair	230,000.00	0.375	229,431.16	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31576	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
3135GA6B2	31473	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5T4	31521	Federal Agency Coupon Securities	Fair	500,000.00	0.300	499,577.07	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31567	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31577	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
3135GA6B2	31474	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5T4	31522	Federal Agency Coupon Securities	Fair	1,000,000.00	0.300	999,154.14	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31569	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31579	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
3135GA6B2	31475	Federal Agency Coupon Securities	Fair	500,000.00	0.625	496,217.12	09/30/2021	0.625	12/17/2025	1,538	12/17/2021	
3135GA5T4	31523	Federal Agency Coupon Securities	Fair	565,000.00	0.300	564,522.09	09/30/2021	0.300	12/15/2023	805	12/15/2021	
3135GA5Y3	31570	Federal Agency Coupon Securities	Fair	500,000.00	0.375	498,763.40	09/30/2021	0.375	06/14/2024	987	12/14/2021	
3135GABB6	31580	Federal Agency Coupon Securities	Fair	500,000.00	0.750	493,521.29	09/30/2021	0.750	12/23/2026	1,909	12/23/2021	
Subtotal and Average				26,577,755.48		26,847,490.61		0.752		1,256		
Total and Average				99,538,537.60		99,492,159.26		0.845		1,782		



**2013 Res BRF Summary
Investments by All Types
Active Investments
September 30, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	99,340,000.00	99,538,537.60				
				Total	99,340,000.00	99,538,537.60				



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 BRF (133532150)													
			Subtotal	6,325,000.00	6,483,034.46	6,375,688.87			0.655	12,170.89	-2,045.90	10,124.99	
Fund: 2013-2 BRF (133532250)													
			Subtotal	3,740,000.00	3,700,000.00	3,740,000.00			0.372	2,391.25	0.00	2,391.25	
Fund: 2014-1 BRF (133532350)													
			Subtotal	3,950,000.00	4,150,335.90	3,950,000.00			0.373	3,927.50	-36.21	3,891.29	
Fund: 2014-2 BRF (133532450)													
			Subtotal	4,050,000.00	3,902,698.56	4,100,688.87			0.880	10,681.87	-2,009.69	8,672.18	
Fund: 2015-1 BRF (133532650)													
			Subtotal	2,980,000.00	2,605,000.00	2,980,000.00			0.424	2,790.10	0.00	2,790.10	
Fund: 2015-2 BRF (133532750)													
			Subtotal	3,820,000.00	3,935,335.90	3,820,000.00			0.381	3,765.99	-36.21	3,729.78	
Fund: 2016-1 BRF (133532850)													
			Subtotal	9,115,000.00	7,850,335.90	9,115,000.00			0.498	9,866.47	-36.21	9,830.26	
Fund: 2016-2 BRF (133532950)													
			Subtotal	1,730,000.00	1,730,000.00	1,730,000.00			0.433	1,890.00	0.00	1,890.00	
Fund: 2016-3 BRF (133533050)													
			Subtotal	1,050,000.00	890,000.00	1,050,000.00			0.470	1,127.99	0.00	1,127.99	
Fund: 2017-1 BRF (133533150)													
			Subtotal	1,545,000.00	1,577,698.56	1,595,688.87			1.752	8,856.45	-2,009.69	6,846.76	

**2013 Res BRF Summary
Interest Earnings
July 1, 2021 - September 30, 2021**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2017-2 BRF (133533250)													
			Subtotal	2,960,000.00	2,740,000.00	2,960,000.00			0.493	3,388.70	0.00	3,388.70	
Fund: 2017-3 BRF (133533350)													
			Subtotal	950,000.00	950,000.00	950,000.00			0.440	1,053.13	0.00	1,053.13	
Fund: 2017-4 BRF (133533450)													
			Subtotal	1,160,000.00	985,000.00	1,160,000.00			0.459	1,219.50	0.00	1,219.50	
Fund: 2018-1 BRF (133533550)													
			Subtotal	425,000.00	425,000.00	425,000.00			0.620	664.06	0.00	664.06	
Fund: 2018-2 BRF (133533650)													
			Subtotal	1,815,000.00	1,727,698.56	1,865,688.87			1.534	8,903.48	-2,009.69	6,893.79	
Fund: 2018-3 BRF (133533750)													
			Subtotal	3,600,000.00	4,100,335.90	3,600,000.00			0.401	4,162.50	-36.21	4,126.29	
Fund: 2018-4 BRF (133533850)													
			Subtotal	5,965,000.00	6,100,335.90	5,965,000.00			0.601	8,818.48	-36.21	8,782.27	
Fund: 2019-1 BRF (133533950)													
			Subtotal	2,990,000.00	3,240,335.90	2,990,000.00			0.501	3,921.85	-36.21	3,885.64	
Fund: 2019-2 BRF (133574150)													
			Subtotal	6,930,000.00	5,900,335.90	6,930,000.00			0.535	8,266.14	-36.21	8,229.93	
Fund: 2019-3 BRF (133574250)													
			Subtotal	3,290,000.00	2,913,711.20	3,288,734.64			2.446	18,373.18	23.44	18,396.62	
Fund: 2019-4 BRF (133574350)													
			Subtotal	8,565,000.00	7,485,335.90	8,565,000.00			0.573	10,979.08	-36.21	10,942.87	
Fund: 2020-1 BRF (133574450)													
			Subtotal	3,525,000.00	2,621,992.80	3,522,047.48			2.386	16,801.55	54.68	16,856.23	
Fund: 2020-2 BRF (133575050)													

2013 Res BRF Summary
Interest Earnings
July 1, 2021 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	12,925,000.00	21,053,992.33	12,925,000.00			0.658	31,905.80	-362.12	31,543.68
			Fund: 2020-3 BRF (133575150)									
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			2.480	8,718.75	0.00	8,718.75
			Fund: 2020-4 BRF (133575250)									
			Subtotal	2,650,000.00	2,650,000.00	2,650,000.00			2.480	16,562.50	0.00	16,562.50
			Fund: 2021-1 BRF (133575350)									
			Subtotal	1,140,000.00	1,140,000.00	1,140,000.00			2.033	5,842.50	0.00	5,842.50
			Fund: 2021-2 BRF (133575450)									
			Subtotal	750,000.00	0.00	750,000.00			0.761	15.63	0.00	15.63
			Total	99,340,000.00	102,253,513.67	99,538,537.60			0.796	207,065.34	-8,648.65	198,416.69



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2020 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 BRF (133532150)													
			Subtotal	6,325,000.00	1,463,727.63	6,375,688.87			0.732	44,311.97	-8,139.07	36,172.90	
Fund: 2013-2 BRF (133532250)													
			Subtotal	3,740,000.00	2,960,000.00	3,740,000.00			0.369	11,587.59	0.00	11,587.59	
Fund: 2014-1 BRF (133532350)													
			Subtotal	3,950,000.00	0.00	3,950,000.00			0.367	10,928.96	-100.31	10,828.65	
Fund: 2014-2 BRF (133532450)													
			Subtotal	4,050,000.00	558,727.63	4,100,688.87			1.027	39,204.55	-8,038.76	31,165.79	
Fund: 2015-1 BRF (133532650)													
			Subtotal	2,980,000.00	0.00	2,980,000.00			0.419	7,424.04	0.00	7,424.04	
Fund: 2015-2 BRF (133532750)													
			Subtotal	3,820,000.00	115,000.00	3,820,000.00			0.375	10,530.78	-100.31	10,430.47	
Fund: 2016-1 BRF (133532850)													
			Subtotal	9,115,000.00	140,000.00	9,115,000.00			0.465	24,229.09	-100.31	24,128.78	
Fund: 2016-2 BRF (133532950)													
			Subtotal	1,730,000.00	0.00	1,730,000.00			0.435	5,460.52	0.00	5,460.52	
Fund: 2016-3 BRF (133533050)													
			Subtotal	1,050,000.00	0.00	1,050,000.00			0.450	2,990.85	0.00	2,990.85	
Fund: 2017-1 BRF (133533150)													
			Subtotal	1,545,000.00	558,727.63	1,595,688.87			1.966	34,118.55	-8,038.76	26,079.79	

2013 Res BRF Summary
Interest Earnings
October 1, 2020 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2017-2 BRF (133533250)													
			Subtotal	2,960,000.00	150,000.00	2,960,000.00			0.488	9,508.94	0.00	9,508.94	
Fund: 2017-3 BRF (133533350)													
			Subtotal	950,000.00	0.00	950,000.00			0.439	2,903.34	0.00	2,903.34	
Fund: 2017-4 BRF (133533450)													
			Subtotal	1,160,000.00	0.00	1,160,000.00			0.440	3,107.82	0.00	3,107.82	
Fund: 2018-1 BRF (133533550)													
			Subtotal	425,000.00	0.00	425,000.00			0.625	2,095.49	0.00	2,095.49	
Fund: 2018-2 BRF (133533650)													
			Subtotal	1,815,000.00	558,727.63	1,865,688.87			1.848	33,612.52	-8,038.76	25,573.76	
Fund: 2018-3 BRF (133533750)													
			Subtotal	3,600,000.00	0.00	3,600,000.00			0.403	12,204.65	-100.31	12,104.34	
Fund: 2018-4 BRF (133533850)													
			Subtotal	5,965,000.00	0.00	5,965,000.00			0.572	22,749.39	-100.31	22,649.08	
Fund: 2019-1 BRF (133533950)													
			Subtotal	2,990,000.00	0.00	2,990,000.00			0.509	11,114.15	-100.31	11,013.84	
Fund: 2019-2 BRF (133574150)													
			Subtotal	6,930,000.00	0.00	6,930,000.00			0.514	20,885.79	-100.31	20,785.48	
Fund: 2019-3 BRF (133574250)													
			Subtotal	3,290,000.00	1,498,187.85	3,288,734.64			2.218	52,786.72	116.41	52,903.13	
Fund: 2019-4 BRF (133574350)													
			Subtotal	8,565,000.00	0.00	8,565,000.00			0.553	27,634.65	-100.31	27,534.34	
Fund: 2020-1 BRF (133574450)													
			Subtotal	3,525,000.00	3,495,771.64	3,522,047.48			2.320	81,879.68	271.62	82,151.30	
Fund: 2020-2 BRF (133575050)													

2013 Res BRF Summary
Interest Earnings
October 1, 2020 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	12,925,000.00	2,500,000.00	12,925,000.00			0.596	82,331.84	-1,003.12	81,328.72
			Fund: 2020-3 BRF (133575150)									
			Subtotal	1,395,000.00	0.00	1,395,000.00			2.478	12,787.50	0.00	12,787.50
			Fund: 2020-4 BRF (133575250)									
			Subtotal	2,650,000.00	0.00	2,650,000.00			2.478	24,291.67	0.00	24,291.67
			Fund: 2021-1 BRF (133575350)									
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.035	9,023.42	0.00	9,023.42
			Fund: 2021-2 BRF (133575450)									
			Subtotal	750,000.00	0.00	750,000.00			0.761	15.63	0.00	15.63
			Total	99,340,000.00	13,998,870.01	99,538,537.60			0.789	599,720.10	-33,672.92	566,047.18



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2019 - September 30, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 BRF (133532150)													
			Subtotal	6,325,000.00	0.00	6,375,688.87			1.018	72,160.77	-15,507.94	56,652.83	
Fund: 2013-2 BRF (133532250)													
			Subtotal	3,740,000.00	0.00	3,740,000.00			0.369	12,728.42	0.00	12,728.42	
Fund: 2014-1 BRF (133532350)													
			Subtotal	3,950,000.00	0.00	3,950,000.00			0.367	10,928.96	-100.31	10,828.65	
Fund: 2014-2 BRF (133532450)													
			Subtotal	4,050,000.00	0.00	4,100,688.87			1.440	66,704.55	-15,407.63	51,296.92	
Fund: 2015-1 BRF (133532650)													
			Subtotal	2,980,000.00	0.00	2,980,000.00			0.419	7,424.04	0.00	7,424.04	
Fund: 2015-2 BRF (133532750)													
			Subtotal	3,820,000.00	0.00	3,820,000.00			0.375	10,575.10	-100.31	10,474.79	
Fund: 2016-1 BRF (133532850)													
			Subtotal	9,115,000.00	0.00	9,115,000.00			0.465	24,283.05	-100.31	24,182.74	
Fund: 2016-2 BRF (133532950)													
			Subtotal	1,730,000.00	0.00	1,730,000.00			0.435	5,460.52	0.00	5,460.52	
Fund: 2016-3 BRF (133533050)													
			Subtotal	1,050,000.00	0.00	1,050,000.00			0.450	2,990.85	0.00	2,990.85	
Fund: 2017-1 BRF (133533150)													
			Subtotal	1,545,000.00	0.00	1,595,688.87			2.491	61,618.55	-15,407.63	46,210.92	

2013 Res BRF Summary
Interest Earnings
October 1, 2019 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2017-2 BRF (133533250)													
			Subtotal	2,960,000.00	0.00	2,960,000.00			0.487	9,566.75	0.00	9,566.75	
Fund: 2017-3 BRF (133533350)													
			Subtotal	950,000.00	0.00	950,000.00			0.439	2,903.34	0.00	2,903.34	
Fund: 2017-4 BRF (133533450)													
			Subtotal	1,160,000.00	0.00	1,160,000.00			0.440	3,107.82	0.00	3,107.82	
Fund: 2018-1 BRF (133533550)													
			Subtotal	425,000.00	0.00	425,000.00			0.625	2,095.49	0.00	2,095.49	
Fund: 2018-2 BRF (133533650)													
			Subtotal	1,815,000.00	0.00	1,865,688.87			2.390	61,112.52	-15,407.63	45,704.89	
Fund: 2018-3 BRF (133533750)													
			Subtotal	3,600,000.00	0.00	3,600,000.00			0.403	12,204.65	-100.31	12,104.34	
Fund: 2018-4 BRF (133533850)													
			Subtotal	5,965,000.00	0.00	5,965,000.00			0.572	22,749.39	-100.31	22,649.08	
Fund: 2019-1 BRF (133533950)													
			Subtotal	2,990,000.00	0.00	2,990,000.00			0.509	11,114.15	-100.31	11,013.84	
Fund: 2019-2 BRF (133574150)													
			Subtotal	6,930,000.00	957,629.38	6,930,000.00			0.567	24,174.90	-79.30	24,095.60	
Fund: 2019-3 BRF (133574250)													
			Subtotal	3,290,000.00	0.00	3,288,734.64			2.284	71,640.89	179.26	71,820.15	
Fund: 2019-4 BRF (133574350)													
			Subtotal	8,565,000.00	0.00	8,565,000.00			0.553	27,634.65	-100.31	27,534.34	
Fund: 2020-1 BRF (133574450)													
			Subtotal	3,525,000.00	0.00	3,522,047.48			2.377	125,872.74	418.26	126,291.00	
Fund: 2020-2 BRF (133575050)													

2013 Res BRF Summary
Interest Earnings
October 1, 2019 - September 30, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	12,925,000.00	0.00	12,925,000.00			0.591	83,295.38	-1,003.12	82,292.26
			Fund: 2020-3 BRF (133575150)									
			Subtotal	1,395,000.00	0.00	1,395,000.00			2.478	12,787.50	0.00	12,787.50
			Fund: 2020-4 BRF (133575250)									
			Subtotal	2,650,000.00	0.00	2,650,000.00			2.478	24,291.67	0.00	24,291.67
			Fund: 2021-1 BRF (133575350)									
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.035	9,023.42	0.00	9,023.42
			Fund: 2021-2 BRF (133575450)									
			Subtotal	750,000.00	0.00	750,000.00			0.761	15.63	0.00	15.63
			Total	99,340,000.00	957,629.38	99,538,537.60			0.925	778,465.70	-62,917.90	715,547.80



**2013 Res BRF merged
Purchases Report
Sorted by Security ID - Fund
July 1, 2021 - September 30, 2021**

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
3130ANN97													
3130ANN97	32053	131615	FAC	FHLB	1,160,000.00	08/26/2021	02/26 - 08/26	1,160,000.00		0.875	08/26/2022	0.875	1,160,000.00
3130ANN97	32054	131635	FAC	FHLB	160,000.00	08/26/2021	02/26 - 08/26	160,000.00		0.875	08/26/2022		160,000.00
3130ANN97	32055	131715	FAC	FHLB	125,000.00	08/26/2021	02/26 - 08/26	125,000.00		0.875	08/26/2022		125,000.00
3130ANN97	32056	131725	FAC	FHLB	120,000.00	08/26/2021	02/26 - 08/26	120,000.00		0.875	08/26/2022		120,000.00
3130ANN97	32057	131745	FAC	FHLB	175,000.00	08/26/2021	02/26 - 08/26	175,000.00		0.875	08/26/2022		175,000.00
3130ANN97	32058	131825	FAC	FHLB	140,000.00	08/26/2021	02/26 - 08/26	140,000.00		0.875	08/26/2022		140,000.00
3130ANN97	32059	131845	FAC	FHLB	465,000.00	08/26/2021	02/26 - 08/26	465,000.00		0.875	08/26/2022		465,000.00
3130ANN97	32060	131915	FAC	FHLB	245,000.00	08/26/2021	02/26 - 08/26	245,000.00		0.875	08/26/2022		245,000.00
3130ANN97	32061	131925	FAC	FHLB	530,000.00	08/26/2021	02/26 - 08/26	530,000.00		0.875	08/26/2022		530,000.00
3130ANN97	32062	131935	FAC	FHLB	175,000.00	08/26/2021	02/26 - 08/26	175,000.00		0.875	08/26/2022		175,000.00
3130ANN97	32063	131945	FAC	FHLB	965,000.00	08/26/2021	02/26 - 08/26	965,000.00		0.875	08/26/2022		965,000.00
3130ANN97	32064	132015	FAC	FHLB	450,000.00	08/26/2021	02/26 - 08/26	450,000.00		0.875	08/26/2022		450,000.00
3130ANN97	32065	132025	FAC	FHLB	790,000.00	08/26/2021	02/26 - 08/26	790,000.00		0.875	08/26/2022		790,000.00
Subtotal					5,500,000.00			5,500,000.00	0.00				5,500,000.00
3130ANZB9													
3130ANZB9	32111	131515	FAC	FHLB	375,000.00	09/30/2021	03/30 - 09/30	375,000.00		1.000	09/30/2022	1.000	375,000.00
3130ANZB9	32112	131615	FAC	FHLB	735,000.00	09/30/2021	03/30 - 09/30	735,000.00		1.000	09/30/2022		735,000.00
3130ANZB9	32113	131725	FAC	FHLB	250,000.00	09/30/2021	03/30 - 09/30	250,000.00		1.000	09/30/2022		250,000.00
3130ANZB9	32114	131845	FAC	FHLB	350,000.00	09/30/2021	03/30 - 09/30	350,000.00		1.000	09/30/2022		350,000.00
3130ANZB9	32115	131915	FAC	FHLB	340,000.00	09/30/2021	03/30 - 09/30	340,000.00		1.000	09/30/2022		340,000.00
3130ANZB9	32116	131925	FAC	FHLB	250,000.00	09/30/2021	03/30 - 09/30	250,000.00		1.000	09/30/2022		250,000.00
3130ANZB9	32117	131935	FAC	FHLB	200,000.00	09/30/2021	03/30 - 09/30	200,000.00		1.000	09/30/2022		200,000.00
3130ANZB9	32118	131945	FAC	FHLB	250,000.00	09/30/2021	03/30 - 09/30	250,000.00		1.000	09/30/2022		250,000.00
3130ANZB9	32119	132015	FAC	FHLB	250,000.00	09/30/2021	03/30 - 09/30	250,000.00		1.000	09/30/2022		250,000.00
Subtotal					3,000,000.00			3,000,000.00	0.00				3,000,000.00
3130AP4L6													
3130AP4L6	32099	131315	FAC	FHLB	1,300,000.00	09/28/2021	03/28 - 09/28	1,300,000.00		0.600	03/28/2022	0.600	1,300,000.00
3130AP4L6	32100	131325	FAC	FHLB	1,700,000.00	09/28/2021	03/28 - 09/28	1,700,000.00		0.600	03/28/2022		1,700,000.00
3130AP4L6	32101	131415	FAC	FHLB	300,000.00	09/28/2021	03/28 - 09/28	300,000.00		0.600	03/28/2022		300,000.00
3130AP4L6	32102	131425	FAC	FHLB	200,000.00	09/28/2021	03/28 - 09/28	200,000.00		0.600	03/28/2022		200,000.00
3130AP4L6	32104	131525	FAC	FHLB	500,000.00	09/28/2021	03/28 - 09/28	500,000.00		0.600	03/28/2022		500,000.00
Subtotal					4,000,000.00			4,000,000.00	0.00				4,000,000.00

**2013 Res BRF merged
Purchases Report
July 1, 2021 - September 30, 2021**

Page 2

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
3130AP4T9													
3130AP4T9	32105	131615	FAC	FHLB	730,000.00	09/30/2021	12/30 - 06/30	730,000.00		1.000	09/30/2022	1.000	730,000.00
3130AP4T9	32106	131845	FAC	FHLB	350,000.00	09/30/2021	12/30 - 06/30	350,000.00		1.000	09/30/2022		350,000.00
3130AP4T9	32107	131925	FAC	FHLB	750,000.00	09/30/2021	12/30 - 06/30	750,000.00		1.000	09/30/2022		750,000.00
3130AP4T9	32108	131945	FAC	FHLB	750,000.00	09/30/2021	12/30 - 06/30	750,000.00		1.000	09/30/2022		750,000.00
3130AP4T9	32109	132015	FAC	FHLB	200,000.00	09/30/2021	12/30 - 06/30	200,000.00		1.000	09/30/2022		200,000.00
3130AP4T9	32110	132025	FAC	FHLB	220,000.00	09/30/2021	12/30 - 06/30	220,000.00		1.000	09/30/2022		220,000.00
Subtotal					3,000,000.00			3,000,000.00	0.00				3,000,000.00
3130AP5H4													
3130AP5H4	32133	131325	FAC	FHLB	1,300,000.00	09/30/2021	03/30 - 09/30	1,300,000.00		0.750	03/30/2022		1,300,000.00
3130AP5H4	32135	132025	FAC	FHLB	500,000.00	09/30/2021	03/30 - 09/30	500,000.00		0.750	03/30/2022		500,000.00
3130AP5H4	32136	132125	FAC	FHLB	750,000.00	09/30/2021	03/30 - 09/30	750,000.00		0.750	03/30/2022		750,000.00
Subtotal					2,550,000.00			2,550,000.00	0.00				2,550,000.00
Total Purchases					18,050,000.00			18,050,000.00	0.00				18,050,000.00



**2013 Res BRF merged
Sales/Call Report
Sorted by Maturity Date - Fund
July 1, 2021 - September 30, 2021**

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
08/24/2023												
3136G4R54	31305	131315	FNMA FAC	08/24/202	08/24/202 08/24/202	905,000.00	0.375	905,000.00	905,000.00	1,696.88	906,696.88 Call	1,696.88
3136G4R54	31306	131325	FNMA FAC	08/24/202	08/24/202 08/24/202	2,960,000.00	0.375	2,960,000.00	2,960,000.00	5,550.00	2,965,550.00 Call	5,550.00
3136G4R54	31307	131525	FNMA FAC	08/24/202	08/24/202 08/24/202	115,000.00	0.375	115,000.00	115,000.00	215.63	115,215.63 Call	215.63
3136G4R54	31308	131615	FNMA FAC	08/24/202	08/24/202 08/24/202	140,000.00	0.375	140,000.00	140,000.00	262.50	140,262.50 Call	262.50
3136G4R54	31309	131725	FNMA FAC	08/24/202	08/24/202 08/24/202	150,000.00	0.375	150,000.00	150,000.00	281.25	150,281.25 Call	281.25
3136G4R54	31310	132025	FNMA FAC	08/24/202	08/24/202 08/24/202	2,500,000.00	0.375	2,500,000.00	2,500,000.00	4,687.50	2,504,687.50 Call	4,687.50
Subtotal						6,770,000.00		6,770,000.00	6,770,000.00	12,693.76	6,782,693.76	12,693.76
09/28/2023												
3134GWTLO	31615	131315	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31616	131415	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31618	131525	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31619	131615	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31620	131835	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31621	131845	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31622	131915	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31623	131925	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31624	131945	FHLMC FAC	01/27/202	09/28/202 09/28/202	500,000.00	0.300	500,299.69	500,000.00	750.00	500,750.00 Call	450.31
3134GWTLO	31625	132025	FHLMC FAC	01/27/202	09/28/202 09/28/202	5,000,000.00	0.300	5,002,996.88	5,000,000.00	7,500.00	5,007,500.00 Call	4,503.12
Subtotal						9,500,000.00		9,505,694.09	9,500,000.00	14,250.00	9,514,250.00	8,555.91

2013 Res BRF merged
Sales/Call Report
July 1, 2021 - September 30, 2021

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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
04/26/2029												
3130AM5U2	31805	131615	FHLB FAC	04/26/202	07/26/202 04/26/202	400,000.00	1.750	400,000.00	400,000.00	1,750.00	401,750.00 Call	1,750.00
3130AM5U2	31806	131715	FHLB FAC	04/26/202	07/26/202 04/26/202	105,000.00	1.750	105,000.00	105,000.00	459.38	105,459.38 Call	459.38
3130AM5U2	31807	131845	FHLB FAC	04/26/202	07/26/202 04/26/202	500,000.00	1.750	500,000.00	500,000.00	2,187.50	502,187.50 Call	2,187.50
3130AM5U2	31808	131915	FHLB FAC	04/26/202	07/26/202 04/26/202	335,000.00	1.750	335,000.00	335,000.00	1,465.63	336,465.63 Call	1,465.63
3130AM5U2	31809	131945	FHLB FAC	04/26/202	07/26/202 04/26/202	385,000.00	1.750	385,000.00	385,000.00	1,684.38	386,684.38 Call	1,684.38
3130AM5U2	31810	132025	FHLB FAC	04/26/202	07/26/202 04/26/202	1,000,000.00	1.750	1,000,000.00	1,000,000.00	4,375.00	1,004,375.00 Call	4,375.00
Subtotal						2,725,000.00		2,725,000.00	2,725,000.00	11,921.89	2,736,921.89	11,921.89
05/27/2031												
3130AMJJ2	31855	131615	FHLB FAC	05/27/202	08/27/202 05/27/203	320,000.00	2.000	320,000.00	320,000.00	1,600.00	321,600.00 Call	1,600.00
3130AMJJ2	31856	131845	FHLB FAC	05/27/202	08/27/202 05/27/203	300,000.00	2.000	300,000.00	300,000.00	1,500.00	301,500.00 Call	1,500.00
3130AMJJ2	31857	132025	FHLB FAC	05/27/202	08/27/202 05/27/203	1,135,000.00	2.000	1,135,000.00	1,135,000.00	5,675.00	1,140,675.00 Call	5,675.00
Subtotal						1,755,000.00		1,755,000.00	1,755,000.00	8,775.00	1,763,775.00	8,775.00
Total Sales						20,750,000.00		20,755,694.09	20,750,000.00	47,640.65	20,797,640.65	41,946.56

Portfolio THDA
AC
SA (PRF_SA) 7.1.1
Report Ver. 7.3.6.1

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 6/30/2020. 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, 2021

<i>Resolution / Bond Issue</i>	<i>Arbitrage Rebate Liability</i>
<u>1985 Res</u>	
2012-1	-
2012-2	-
Sub-total	-
<u>2009 Res</u>	-
2015-A	-
Sub-total	-
<u>2013 Res</u>	
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	-
Sub-total	-
TOTALS	-



Tennessee Housing Development Agency

Investment Report

December 31, 2021

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



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.

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.

All of the investment maturities shall be ladderred 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	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. 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.
Certificates of Deposit and Money Market Demand accounts	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. The underlying collateral is limited to those securities and investments authorized under T.C.A. §9-4-103, excluding surety bonds.
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

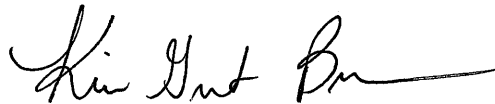
The State Treasurer shall provide other investment or investment-related reports as requested by the Board of Directors.

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 25th day of September, 2018, and such Investment Policy shall only be changed by subsequent action of the Board of Directors.



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

Joe Brown, Controller

January 10, 2022

**Important Transactions during the past quarter:*

- 1) The agency priced and closed the \$170,000,000 Residential Finance Program Bond Issue 2021-3, on November 17, 2021 and December 16, 2021, respectively. This financing provided \$31,395,000 of proceeds to fund mortgage loans and \$79,180,000 of short term bonds that will be refunded and provide funds for future mortgage loan purchases. The transaction also provided \$50,820,000 to refund Bond Issues 2012-1 and 2012-2. This transaction received \$10 million of 0% participation proceeds from the 2020-4 transaction and provided \$17.55 million of 0% proceeds for participation in a future transaction. The balance of 0% proceeds at the December 16, 2021 closing of 2021-3 was \$97,590,000.
- 2) During the past quarter, \$125.25 million in mortgage prepayments were received by the agency. This was approximately a \$14.24 million decrease from the previous quarter (\$139.49 million) and approximately a \$38.21 million increase from the same quarter last year (\$87.04 million). Prepayments are currently being used to redeem bonds as frequently as monthly.
- 3) The agency redeemed or matured \$156,880,000 of bonds during the quarter using mortgage principal collections. \$4.68 million of bonds under the 1985 Resolution were redeemed, leaving approximately \$51.46 million in THDA bonds outstanding that carry the moral obligation of the State of Tennessee as of December 31, 2021. Comparatively, total bonds outstanding carrying the moral obligation at December 31, 2020 was \$67.27 million.
- 4) The Federal Reserve target funds were kept at a target range of 0.00% - 0.25% at the December 15, 2021 meeting of the Federal Open Market Committee (FOMC). The sectors most adversely affected by the pandemic have improved in recent months but continue to be affected by COVID-19. Supply and demand imbalances related to the pandemic and the reopening of the economy have continued to contribute to elevated levels of inflation. Overall financial conditions remain accommodative. Progress on vaccinations and an easing of supply constraints are expected to support continued gains in economic activity and employment as well as a reduction in inflation. With inflation having

exceeded 2 percent for some time, the Committee expects it will be appropriate to maintain this target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment. In light of inflation developments and the further improvement in the labor market, the Committee decided to reduce the monthly pace of its net asset purchases by \$20 billion for Treasury securities and \$10 billion for agency mortgage-backed securities.



PORTFOLIO MANAGEMENT SUMMARY **Portfolio Management** **Portfolio Summary** **December 31, 2021**

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	151,875,000.00	150,823,166.87	152,065,452.95	30.87	1,669	368	0.789
Federal Agency Disc. -Amortizing	242,000,000.00	241,995,448.70	241,995,300.11	49.12	48	19	0.034
Treasury Coupon Securities	5,524,000.00	6,116,837.60	5,583,354.53	1.13	634	591	6.520
Treasury Discounts -Amortizing	93,000,000.00	92,992,790.00	92,993,940.50	18.88	76	62	0.036
Investments	492,399,000.00	491,928,243.17	492,638,048.09	100.00%	560	141	0.341

Total Earnings	December 31	Period
Current Year	385,071.67	
Average Daily Balance	346,979,121.28	
Effective Rate of Return	0.44%	

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

December 31, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	18,640,227.69	18,643,702.21	N/A	N/A
6/30/20	11,792,214.84	11,818,130.37	N/A	N/A
6/30/21	25,817,057.22	25,825,609.68	N/A	N/A
12/31/21	24,756,943.52	24,822,737.37	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 12/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.404%	0.387%	0.534%	0.761%

Benchmarks:

(1) One-year CMT

(2) Two-year CMT

(3) Three-year CMT

0.197%	0.137%	0.104%	0.242%
0.527%	0.377%	0.265%	0.331%
0.813%	0.622%	0.460%	0.444%

Duration

1974 Resolution

Average Duration to Maturity (Years)

2.2

Average Duration to Call (Years)

0.2

Asset Allocation

Money Market Funds

Federal Agency Coupons

Variable Rate Securities

Repurchase Agreements

Treasury Coupon Securities

Discount Bonds

Total

	1974 Resolution		1985 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	21,591,943.52	87.22%	N/A	N/A
Federal Agency Coupons	3,165,000.00	12.78%	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	-	0.00%	N/A	N/A
Total	24,756,943.52	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
December 31, 2021

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
Federal Home Loan Bank												
3130AP5H4	32131	Federal Agency Coupon Securities	Fair	225,000.00	0.750	221,527.22	12/31/2021	0.750	09/30/2025	1,368	03/30/2022	
3130AQDY6	32302	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	999,218.51	12/31/2021	1.000	12/30/2024	1,094	06/30/2022	
Subtotal and Average				1,225,000.00		1,220,745.73		0.954		1,144		
Federal Home Loan Mortgage Cor												
3134GXGQ1	31844	Federal Agency Coupon Securities	Fair	1,000,000.00	0.200	998,758.11	12/31/2021	0.200	12/15/2022	348	03/15/2022	
Subtotal and Average				1,000,000.00		998,758.11		0.200		348		
Federal National Mortgage Admi												
3135GA5Y3	31845	Federal Agency Coupon Securities	Fair	940,000.00	0.375	928,334.24	12/31/2021	0.375	06/14/2024	895	03/14/2022	
Subtotal and Average				940,000.00		928,334.24		0.375		895		
Total and Average				3,165,000.00		3,147,838.08		0.544		818		



General Fund (Summary Reports)
Investments by All Types
Active Investments
December 31, 2021

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
Federal Agency Coupon Securities										
Subtotal				3,165,000.00		3,165,000.00				
Total				3,165,000.00		3,165,000.00				



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	3,165,000.00	3,884,981.55	3,165,000.00			0.404	6,775.34	314.31	7,089.65
			Total	3,165,000.00	3,884,981.55	3,165,000.00			0.404	6,775.34	314.31	7,089.65



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	3,165,000.00	10,119,519.62	3,165,000.00			0.387	13,622.27	621.18	14,243.45
			Total	3,165,000.00	10,119,519.62	3,165,000.00			0.387	13,622.27	621.18	14,243.45



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning Book Value

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

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: GENERAL FUND (6076005447)												
			Subtotal	3,165,000.00	1,835,000.00	3,165,000.00			0.534	25,863.18	577.02	26,440.20
			Total	3,165,000.00	1,835,000.00	3,165,000.00			0.534	25,863.18	577.02	26,440.20



General Fund (Summary Reports)
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning Book Value

THDA
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Nashville, TN 37243
(615)815-2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: GENERAL FUND (6076005447)													
			Subtotal	3,165,000.00	1,000,000.00	3,165,000.00			0.761	46,967.82	577.02	47,544.84	
			Total	3,165,000.00	1,000,000.00	3,165,000.00			0.761	46,967.82	577.02	47,544.84	



GENERAL FUND (6076005447)
Purchases Report
Sorted by Dealer - Fund
October 1, 2021 - December 31, 2021

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
Purchased from: External Transaction													
912796N88	32141	OP0008	ATD	UST	1,360,000.00	10/07/2021	11/30 - At Maturity	1,359,938.80		0.030	11/30/2021	0.030	0.00
313385RH1	32172	OP0008	AFD	FHLB	12,500,000.00	10/20/2021	11/10 - At Maturity	12,499,088.54		0.035	01/03/2022	0.035	0.00
3130AQDY6	32302	OP0008	FAC	FHLB	1,000,000.00	12/30/2021	06/30 - 12/30	1,000,000.00		1.000	06/30/2022	1.000	1,000,000.00
Subtotal					14,860,000.00			14,859,027.34	0.00				1,000,000.00
Total Purchases					14,860,000.00			14,859,027.34	0.00				1,000,000.00



GENERAL FUND (6076005447)
Sales/Call Report
Sorted by Dealer - Fund
October 1, 2021 - December 31, 2021

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
Sold By: 2009 Resolution												
912796N88	32141	OP0008	UST ATD	10/07/2021	11/04/2022 11/30/2022	200,000.00	0.030	199,995.68	199,995.67	0.00	199,995.67 Sale	-0.01
Subtotal						200,000.00		199,995.68	199,995.67	0.00	199,995.67	-0.01
Sold By: 1985 Bond Resolution												
912796N88	32141	OP0008	UST ATD	10/07/2021	11/08/2022 11/30/2022	190,000.00	0.030	189,996.53	189,996.52	0.00	189,996.52 Sale	-0.01
Subtotal						190,000.00		189,996.53	189,996.52	0.00	189,996.52	-0.01
Sold By: 2013 Bond Resolution												
313385NS1	32126	OP0008	FHLB AFD	09/20/2021	10/19/2022 11/01/2022	720,000.00	0.030	719,992.26	719,992.20	0.00	719,992.20 Sale	-0.06
912796N88	32141	OP0008	UST ATD	10/07/2021	11/05/2022 11/30/2022	500,000.00	0.030	499,989.61	499,989.58	0.00	499,989.58 Sale	-0.03
313385RH1	32172	OP0008	FHLB AFD	10/20/2021	11/10/2022 01/03/2023	12,500,000.00	0.035	12,499,349.12	12,499,343.75	0.00	12,499,343.75 Sale	-5.37
Subtotal						13,720,000.00		13,719,330.99	13,719,325.53	0.00	13,719,325.53	-5.46
Total Sales						14,110,000.00		14,109,323.20	14,109,317.72	0.00	14,109,317.72	-5.48



GENERAL FUND (6076005447)
Maturity Report
Sorted by Maturity Date
Amounts due during October 1, 2021 - December 31, 2021

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
912796N88	32141	OP0008	ATD	UST	470,000.00	11/30/2021	10/07/2021	0.030	470,000.00	0.00	470,000.00	0.00
3130A6UY1	28560	OP0008	FAC	FHLB	1,000,000.00	12/30/2021	12/30/2015	2.000	1,000,000.00	10,000.00	1,010,000.00	10,000.00
Total Maturities					1,470,000.00				1,470,000.00	10,000.00	1,480,000.00	10,000.00

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

December 31, 2021

Historical Fund Balances

	1974 Resolution		1985 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	-	-	N/A	N/A
6/30/20	-	-	N/A	N/A
6/30/21	9,045,154.81	9,045,154.81	N/A	N/A
12/31/21	12,319,028.02	12,319,028.02	N/A	N/A

Historical Returns (Yield)

1974 Resolution

Quarter ending 12/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.000%	0.000%	0.000%	0.000%

Benchmarks:

- (1) One-year CMT
- (2) Two-year CMT
- (3) Three-year CMT

0.197%	0.137%	0.104%	0.242%
0.527%	0.377%	0.265%	0.331%
0.813%	0.622%	0.460%	0.444%

Duration

1974 Resolution

Average Duration to Maturity (Years)

0.0

Average Duration to Call (Years)

0.0

Asset Allocation

Money Market Funds
Federal Agency Coupons
THDA Securities
Repurchase Agreements
Discount Bonds

1974 Resolution

1985 Resolution

Dollar value*	Percentage	Dollar value*	Percentage
12,319,028.02	0.00%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
-	0.00%	N/A	N/A
12,319,028.02	0.00%	N/A	N/A

Total

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

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

December 31, 2021

Historical Fund Balances

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	4,133,539.69	4,133,539.69	0.00	0.00	127,466,688.10	126,341,036.51
6/30/20	621,543.77	621,543.77	0.00	0.00	117,828,464.12	117,822,519.62
6/30/21	1,813,508.71	1,813,508.71	0.00	0.00	155,591,681.08	155,534,894.35
12/31/21	5,777,556.61	5,777,556.61	0.00	0.00	221,322,093.81	221,075,594.57

Historical Returns (Yield)

1985 Resolution

2009 Resolution

2013 Resolution

Quarter ending 12/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
0.104%	0.086%	0.082%	0.082%

Benchmarks:

(1) One-year CMT

(2) Two-year CMT

(3) Three-year CMT

0.197%	0.137%	0.104%	0.242%
0.527%	0.377%	0.265%	0.331%
0.813%	0.622%	0.460%	0.444%

Duration

1985 Resolution 2009 Resolution 2013 Resolution

Average Duration to Maturity (Years)

Average Duration to Call (Years)

N/A	N/A	0.5
N/A	N/A	0.1

Asset Allocation

1985 Resolution

2009 Resolution

2013 Resolution

	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	5,777,556.61	0.00%	-	0.00%	38,090,742.55	17.21%
Federal Agency Coupons	-	0.00%	-	0.00%	30,850,794.64	13.94%
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%	152,380,556.62	68.85%
Total	5,777,556.61	0.00%	-	0.00%	221,322,093.81	100.00%

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



**2013 Res LF (merged)
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2021**

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
Federal Home Loan Bank												
3130AMKZ4	31862	Federal Agency Coupon Securities	Fair	3,000,000.00	0.400	2,976,429.36	12/31/2021	0.400	06/10/2024	891	03/10/2022	
3130AMKZ4	31863	Federal Agency Coupon Securities	Fair	3,000,000.00	0.400	2,976,429.36	12/31/2021	0.400	06/10/2024	891	03/10/2022	
3130AP4F9	32137	Federal Agency Coupon Securities	Fair	4,494,794.64	0.570	4,426,452.50	12/31/2021	0.696	03/27/2025	1,181	09/27/2022	
3130ALJ70	32130	Federal Agency Coupon Securities	Fair	5,001,000.00	0.400	4,943,779.50	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130APM44	32251	Federal Agency Coupon Securities	Fair	6,000,000.00	0.500	5,988,074.28	12/31/2021	1.243	11/24/2023	692	02/24/2022	
313385RH1	32176	Federal Agency Disc. -Amortizing	Fair	69,999.86	0.035	70,000.00	12/31/2021	0.036	01/03/2022	2		
313385RM0	32294	Federal Agency Disc. -Amortizing	Fair	9,999,975.20	0.015	9,999,988.90	12/31/2021	0.015	01/07/2022	6		
313385TS5	32293	Federal Agency Disc. -Amortizing	Amort	49,996,695.24	0.040	49,996,043.00	12/31/2021	0.041	03/01/2022	59		
313385SA5	32295	Federal Agency Disc. -Amortizing	Fair	19,999,790.67	0.020	19,999,905.60	12/31/2021	0.021	01/20/2022	19		
313385TD8	32296	Federal Agency Disc. -Amortizing	Fair	19,999,112.86	0.035	19,999,511.20	12/31/2021	0.036	02/16/2022	46		
Subtotal and Average				121,561,368.47		121,376,613.70		0.151		190		
Federal Home Loan Mortgage Cor												
3134GXFV1	31843	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.062	12/17/2025	1,446	03/17/2022	
3134GXGQ1	32248	Federal Agency Coupon Securities	Fair	770,000.00	0.200	769,043.74	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	32249	Federal Agency Coupon Securities	Fair	5,000,000.00	0.250	4,979,488.10	12/31/2021	0.249	06/30/2023	545	03/30/2022	
Subtotal and Average				6,270,000.00		6,239,871.75		0.228		592		
Federal National Mortgage Admi												
3135GA5T4	31848	Federal Agency Coupon Securities	Fair	500,000.00	0.300	497,095.25	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA6B2	31849	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	32247	Federal Agency Coupon Securities	Fair	1,300,000.00	0.300	1,292,447.65	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	32250	Federal Agency Coupon Securities	Fair	785,000.00	0.375	775,257.85	12/31/2021	0.375	06/14/2024	895	03/14/2022	
Subtotal and Average				3,085,000.00		3,054,762.97		0.372		878		
United States Treasury												
912796N39	32307	Treasury Discounts -Amortizing	Fair	12,998,710.98	0.040	12,998,349.00	12/31/2021	0.041	03/31/2022	89		
912796N39	32308	Treasury Discounts -Amortizing	Fair	19,998,016.89	0.040	19,997,460.00	12/31/2021	0.041	03/31/2022	89		
912796Q93	32281	Treasury Discounts -Amortizing	Fair	2,319,940.56		2,319,953.60	12/31/2021	0.031	02/01/2022	31		
912796N39	32309	Treasury Discounts -Amortizing	Fair	7,999,206.76	0.040	7,998,984.00	12/31/2021	0.041	03/31/2022	89		
912796N39	32310	Treasury Discounts -Amortizing	Fair	8,999,107.60	0.040	8,998,857.00	12/31/2021	0.041	03/31/2022	89		
Subtotal and Average				52,314,982.79		52,313,603.60		0.041		86		

Data Updated: SET_13LM: 01/10/2022 07:32

Run Date: 01/10/2022 - 07:32

Portfolio THDA

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Total and Average	183,231,351.26	182,984,852.02	0.126	185
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**2013 Res LF Summary
Investments by All Types
Active Investments
December 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal		30,855,000.00				30,850,794.64
Federal Agency Disc. -Amortizing										
				Subtotal		100,070,000.00				100,065,573.83
Treasury Discounts -Amortizing										
				Subtotal		52,320,000.00				52,314,982.79
				Total		183,245,000.00				183,231,351.26



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings			
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2020-4 LF (133575200)													
			Subtotal	16,000,000.00	14,459,546.80	15,998,710.98			0.106	3,000.00	1,121.15	4,121.15	
Fund: 2021-1 LF (133575300)													
			Subtotal	30,300,000.00	19,059,193.42	30,292,811.53			0.239	11,805.00	1,456.86	13,261.86	
Fund: 2021-2 LF (133575400)													
			Subtotal	37,945,000.00	5,001,000.00	37,945,122.38			0.075	10,064.76	2,870.84	12,935.60	
Fund: 2021-3 LF (133575500)													
			Subtotal	99,000,000.00	0.00	98,994,706.37			0.035	0.00	1,387.44	1,387.44	
			Total	183,245,000.00	38,519,740.22	183,231,351.26			0.104	24,869.76	6,836.29	31,706.05	



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2020-3 LF (133575100)												
			Subtotal	0.00	41,253,723.35	0.00			0.089	4,944.44	1,390.14	6,334.58
Fund: 2020-4 LF (133575200)												
			Subtotal	16,000,000.00	22,998,725.75	15,998,710.98			0.073	6,000.00	2,178.47	8,178.47
Fund: 2021-1 LF (133575300)												
			Subtotal	30,300,000.00	80,739,182.00	30,292,811.53			0.113	17,797.66	3,096.56	20,894.22
Fund: 2021-2 LF (133575400)												
			Subtotal	37,945,000.00	0.00	37,945,122.38			0.076	10,120.32	2,870.84	12,991.16
Fund: 2021-3 LF (133575500)												
			Subtotal	99,000,000.00	0.00	98,994,706.37			0.035	0.00	1,387.44	1,387.44
			Total	183,245,000.00	144,991,631.10	183,231,351.26			0.086	38,862.42	10,923.45	49,785.87



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2020-3 LF (133575100)												
			Subtotal	0.00	0.00	0.00			0.120	11,000.00	1,699.67	12,699.67
Fund: 2020-4 LF (133575200)												
			Subtotal	16,000,000.00	0.00	15,998,710.98			0.076	6,700.00	2,279.22	8,979.22
Fund: 2021-1 LF (133575300)												
			Subtotal	30,300,000.00	0.00	30,292,811.53			0.081	20,084.28	4,785.89	24,870.17
Fund: 2021-2 LF (133575400)												
			Subtotal	37,945,000.00	0.00	37,945,122.38			0.076	10,120.32	2,870.84	12,991.16
Fund: 2021-3 LF (133575500)												
			Subtotal	99,000,000.00	0.00	98,994,706.37			0.035	0.00	1,387.44	1,387.44
			Total	183,245,000.00	0.00	183,231,351.26			0.082	47,904.60	13,023.06	60,927.66



2013 Res LF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2020-3 LF (133575100)												
			Subtotal	0.00	0.00	0.00			0.120	11,000.00	1,699.67	12,699.67
Fund: 2020-4 LF (133575200)												
			Subtotal	16,000,000.00	0.00	15,998,710.98			0.076	6,700.00	2,279.22	8,979.22
Fund: 2021-1 LF (133575300)												
			Subtotal	30,300,000.00	0.00	30,292,811.53			0.081	20,084.28	4,785.89	24,870.17
Fund: 2021-2 LF (133575400)												
			Subtotal	37,945,000.00	0.00	37,945,122.38			0.076	10,120.32	2,870.84	12,991.16
Fund: 2021-3 LF (133575500)												
			Subtotal	99,000,000.00	0.00	98,994,706.37			0.035	0.00	1,387.44	1,387.44
			Total	183,245,000.00	0.00	183,231,351.26			0.082	47,904.60	13,023.06	60,927.66



**2013 Res LF (merged)
Purchases Report
Sorted by Security ID - Fund
October 1, 2021 - December 31, 2021**

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
3130APM44													
3130APM44	32251	132121	FAC	FHLB	6,000,000.00	11/24/2021	05/24 - 11/24	6,000,000.00		0.500	02/24/2022	1.243	6,000,000.00
			Subtotal		6,000,000.00			6,000,000.00	0.00				6,000,000.00
313385PP5													
313385PP5	32139	132121	AFD	FHLB	10,000,000.00	10/06/2021	11/22 - At Maturity	9,999,608.33		0.030	11/22/2021	0.030	0.00
			Subtotal		10,000,000.00			9,999,608.33	0.00				0.00
313385QD1													
313385QD1	32140	132121	AFD	FHLB	10,000,000.00	10/06/2021	12/06 - At Maturity	9,999,406.94		0.035	12/06/2021	0.035	0.00
			Subtotal		10,000,000.00			9,999,406.94	0.00				0.00
313385RH1													
313385RH1	32174	132041	AFD	FHLB	13,900,000.00	10/20/2021	11/09 - At Maturity	13,898,986.46		0.035	01/03/2022	0.035	0.00
313385RH1	32243	132041	AFD	FHLB	12,000,000.00	11/16/2021	12/16 - At Maturity	11,999,440.00		0.035	01/03/2022	0.035	0.00
313385RH1	32175	132111	AFD	FHLB	11,100,000.00	10/20/2021	11/10 - At Maturity	11,099,190.63		0.035	01/03/2022	0.035	0.00
313385RH1	32244	132111	AFD	FHLB	20,000,000.00	11/16/2021	12/16 - At Maturity	19,999,066.67		0.035	01/03/2022	0.035	0.00
313385RH1	32176	132121	AFD	FHLB	50,000,000.00	10/20/2021	01/03 - At Maturity	49,996,354.17		0.035	01/03/2022	0.035	69,999.86
313385RH1	32245	132121	AFD	FHLB	10,000,000.00	11/16/2021	12/16 - At Maturity	9,999,533.33		0.035	01/03/2022	0.035	0.00
			Subtotal		117,000,000.00			116,992,571.26	0.00				69,999.86
313385RM0													
313385RM0	32294	132121	AFD	FHLB	10,000,000.00	12/16/2021	01/07 - At Maturity	9,999,908.30		0.015	01/07/2022	0.015	9,999,975.20
			Subtotal		10,000,000.00			9,999,908.30	0.00				9,999,975.20
313385SA5													
313385SA5	32295	132131	AFD	FHLB	20,000,000.00	12/16/2021	01/20 - At Maturity	19,999,611.20		0.020	01/20/2022	0.020	19,999,790.67
			Subtotal		20,000,000.00			19,999,611.20	0.00				19,999,790.67
313385TD8													
313385TD8	32296	132131	AFD	FHLB	20,000,000.00	12/16/2021	02/16 - At Maturity	19,998,794.40		0.035	02/16/2022	0.035	19,999,112.86
			Subtotal		20,000,000.00			19,998,794.40	0.00				19,999,112.86
313385TS5													
313385TS5	32293	132131	AFD	FHLB	50,000,000.00	12/16/2021	03/01 - At Maturity	49,995,833.33		0.040	03/01/2022	0.041	49,996,695.24
			Subtotal		50,000,000.00			49,995,833.33	0.00				49,996,695.24

2013 Res LF (merged)
Purchases Report
October 1, 2021 - December 31, 2021

Page 2

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
3134GXGQ1													
3134GXGQ1	32248	132121	FAC	FHLMC	770,000.00	11/19/2021	12/15 - 06/15	770,000.00	Received	0.200	03/15/2022	0.200	770,000.00
				Subtotal	770,000.00			770,000.00	0.00				770,000.00
3134GXGU2													
3134GXGU2	32249	132121	FAC	FHLMC	5,000,000.00	11/19/2021	12/31 - 06/30	5,000,000.00	Received	0.250	03/30/2022	0.249	5,000,000.00
				Subtotal	5,000,000.00			5,000,000.00	0.00				5,000,000.00
3135GA5T4													
3135GA5T4	32247	132111	FAC	FNMA	1,300,000.00	11/19/2021	12/15 - 06/15	1,300,000.00	Received	0.300	03/15/2022	0.300	1,300,000.00
				Subtotal	1,300,000.00			1,300,000.00	0.00				1,300,000.00
3135GA5Y3													
3135GA5Y3	32250	132121	FAC	FNMA	785,000.00	11/19/2021	12/14 - 06/14	785,000.00	Received	0.375	03/14/2022	0.375	785,000.00
				Subtotal	785,000.00			785,000.00	0.00				785,000.00
912796N39													
912796N39	32307	132041	ATD	UST	13,000,000.00	12/29/2021	03/31 - At Maturity	12,998,671.11		0.040	03/31/2022	0.041	12,998,710.98
912796N39	32308	132111	ATD	UST	20,000,000.00	12/29/2021	03/31 - At Maturity	19,997,955.56		0.040	03/31/2022	0.041	19,998,016.89
912796N39	32309	132121	ATD	UST	8,000,000.00	12/29/2021	03/31 - At Maturity	7,999,182.22		0.040	03/31/2022	0.041	7,999,206.76
912796N39	32310	132131	ATD	UST	9,000,000.00	12/29/2021	03/31 - At Maturity	8,999,080.00		0.040	03/31/2022	0.041	8,999,107.60
				Subtotal	50,000,000.00			49,994,888.89	0.00				49,995,042.23
912796Q93													
912796Q93	32279	132111	ATD	UST	800,000.00	12/06/2021	12/17 - At Maturity	799,962.00			02/01/2022	0.030	0.00
912796Q93	32281	132121	ATD	UST	2,785,000.00	12/06/2021	02/01 - At Maturity	2,784,867.71			02/01/2022	0.030	2,319,940.56
				Subtotal	3,585,000.00			3,584,829.71	0.00				2,319,940.56
Total Purchases					304,440,000.00			304,420,452.36	0.00				166,235,556.62

Received = Accrued Interest at Purchase was received by report ending date.



2013 Res LF (merged)
Sales/Call Report
Sorted by Security ID - Fund
October 1, 2021 - December 31, 2021

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
313385RH1												
313385RH1	32174	132041	FHLB AFD	10/20/202	11/09/202 01/03/202	13,900,000.00	0.035	13,899,262.82	13,899,256.74	0.00	13,899,256.74 Sale	-6.08
313385RH1	32243	132041	FHLB AFD	11/16/202	12/16/202 01/03/202	12,000,000.00	0.035	11,999,791.72	11,999,790.00	0.00	11,999,790.00 Sale	-1.72
313385RH1	32175	132111	FHLB AFD	10/20/202	11/10/202 01/03/202	11,100,000.00	0.035	11,099,422.02	11,099,417.27	0.00	11,099,417.27 Sale	-4.75
313385RH1	32244	132111	FHLB AFD	11/16/202	12/06/202 01/03/202	3,200,000.00	0.035	3,199,913.61	3,199,912.89	0.00	3,199,912.89 Sale	-0.72
313385RH1	32244	132111	FHLB AFD	11/16/202	12/16/202 01/03/202	16,800,000.00	0.035	16,799,708.41	16,799,706.00	0.00	16,799,706.00 Sale	-2.41
313385RH1	32176	132121	FHLB AFD	10/20/202	11/10/202 01/03/202	37,590,000.00	0.035	37,588,042.69	37,588,026.54	0.00	37,588,026.54 Sale	-16.15
313385RH1	32176	132121	FHLB AFD	10/20/202	12/03/202 01/03/202	1,965,000.00	0.035	1,964,941.26	1,964,940.78	0.00	1,964,940.78 Sale	-0.48
313385RH1	32176	132121	FHLB AFD	10/20/202	12/16/202 01/03/202	10,375,000.00	0.035	10,374,819.92	10,374,818.44	0.00	10,374,818.44 Sale	-1.48
313385RH1	32245	132121	FHLB AFD	11/16/202	12/16/202 01/03/202	10,000,000.00	0.035	9,999,826.43	9,999,825.00	0.00	9,999,825.00 Sale	-1.43
Subtotal						116,930,000.00		116,925,728.88	116,925,693.66	0.00	116,925,693.66	-35.22
912796Q93												
912796Q93	32279	132111	UST ATD	12/06/202	12/17/202 02/01/202	800,000.00		799,969.58	799,969.33	0.00	799,969.33 Sale	-0.25
912796Q93	32281	132121	UST ATD	12/06/202	12/08/202 02/01/202	275,000.00		274,987.50	274,987.40	0.00	274,987.40 Sale	-0.10
912796Q93	32281	132121	UST ATD	12/06/202	12/10/202 02/01/202	190,000.00		189,991.67	189,991.61	0.00	189,991.61 Sale	-0.06
Subtotal						1,265,000.00		1,264,948.75	1,264,948.34	0.00	1,264,948.34	-0.41
Total Sales						118,195,000.00		118,190,677.63	118,190,642.00	0.00	118,190,642.00	-35.63



2013 Res LF (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during October 1, 2021 - December 31, 2021

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
313385MK9	31950	132041	AFD	FHLB	1,460,000.00	10/01/2021	06/24/2021	0.025	1,460,000.00	0.00	1,460,000.00	0.00
313385MK9	31951	132111	AFD	FHLB	65,000.00	10/01/2021	06/24/2021	0.025	65,000.00	0.00	65,000.00	0.00
313385NK8	32127	132111	AFD	FHLB	10,000,000.00	10/25/2021	09/20/2021	0.030	10,000,000.00	0.00	10,000,000.00	0.00
313385PJ9	32129	132041	AFD	FHLB	10,000,000.00	11/17/2021	09/20/2021	0.035	10,000,000.00	0.00	10,000,000.00	0.00
313385PP5	32139	132121	AFD	FHLB	10,000,000.00	11/22/2021	10/06/2021	0.030	10,000,000.00	0.00	10,000,000.00	0.00
313385QD1	32140	132121	AFD	FHLB	10,000,000.00	12/06/2021	10/06/2021	0.035	10,000,000.00	0.00	10,000,000.00	0.00
Total Maturities					41,525,000.00				41,525,000.00	0.00	41,525,000.00	0.00

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 (1985 Resolution):

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

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>1985 Resolution</u>		<u>2009 Resolution</u>	
	<u>DS&E</u>	<u>NMR</u>	<u>DS&E</u>	<u>NMR</u>
	<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

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

THDA QUARTERLY INVESTMENT REPORT

FLOAT / EQUITY FUNDS

December 31, 2021

Historical Fund Balances

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	36,248,325.57	36,249,361.89	27,746,684.14	27,747,156.46	112,193,769.14	112,074,054.62
6/30/20	4,537,994.05	4,537,994.05	9,796,981.13	9,796,981.13	124,376,398.09	124,438,991.72
6/30/21	4,673,861.66	4,673,798.99	3,743,805.58	3,743,756.91	202,700,662.01	202,710,489.24
12/31/21	53,609,413.42	53,609,514.42	4,098,601.87	4,098,613.67	217,592,483.68	217,564,352.42

Historical Returns (Yield)

1985 Resolution
2009 Resolution
2013 Resolution

Quarter ending 12/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
0.035%	0.031%	0.029%	0.029%
0.030%	0.025%	0.024%	0.024%
0.081%	0.083%	0.104%	0.172%

Benchmarks:

(1) One-year CMT
(2) Two-year CMT
(3) Three-year CMT

0.197%	0.137%	0.104%	0.242%
0.527%	0.377%	0.265%	0.331%
0.813%	0.622%	0.460%	0.444%

Duration

Average Duration to Maturity (Years)
Average Duration to Call (Years)

1985 Resolution	2009 Resolution	2013 Resolution
0.01	0.04	0.12
0.01	0.04	0.04

Asset Allocation

Money Market Funds
Federal Agency Coupons
Treasury Coupon Securities
Variable Rate Securities
Repurchase Agreements
Pass Through Securities
Discount Bonds

	1985 Resolution		2009 Resolution		2013 Resolution	
	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	1,234,514.42	2.30%	708,642.17	17.29%	87,523,658.39	40.22%
Federal Agency Coupons	-	0.00%	-	0.00%	3,225,000.00	1.48%
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	52,374,899.00	97.70%	3,389,959.70	82.71%	126,843,825.29	58.29%
Total	53,609,413.42	100.00%	4,098,601.87	100.00%	217,592,483.68	100.00%

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



1985 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2021

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
Federal Home Loan Bank												
313385RH1	32283	Federal Agency Disc. -Amortizing	Fair	1,899,996.34	0.035	1,900,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32291	Federal Agency Disc. -Amortizing	Fair	13,179,974.58	0.035	13,180,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32292	Federal Agency Disc. -Amortizing	Fair	11,999,976.86	0.035	12,000,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32284	Federal Agency Disc. -Amortizing	Fair	1,299,997.49	0.035	1,300,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32288	Federal Agency Disc. -Amortizing	Fair	10,374,979.99	0.035	10,375,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32289	Federal Agency Disc. -Amortizing	Fair	9,999,980.72	0.035	10,000,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32290	Federal Agency Disc. -Amortizing	Fair	3,619,993.02	0.035	3,620,000.00	12/31/2021	0.036	01/03/2022	2		
Subtotal and Average				52,374,899.00		52,375,000.00		0.036		2		
Total and Average				52,374,899.00		52,375,000.00		0.036		2		



1985 Res Float/Equity Summary
Investments by All Types
Active Investments
December 31, 2021

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
Federal Agency Disc. -Amortizing										
				Subtotal	52,375,000.00	52,374,899.00				
				Total	52,375,000.00	52,374,899.00				



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning Book Value

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

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	27,080,000.00	2,129,983.88	27,079,947.78			0.035	0.00	483.42	483.42
Fund: 2012-2 DSE (133532020)												
			Subtotal	25,295,000.00	1,169,991.14	25,294,951.22			0.035	0.00	449.08	449.08
			Total	52,375,000.00	3,299,975.02	52,374,899.00			0.035	0.00	932.50	932.50



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	27,080,000.00	2,154,989.67	27,079,947.78			0.031	0.00	555.77	555.77
Fund: 2012-2 DSE (133532020)												
			Subtotal	25,295,000.00	1,839,991.91	25,294,951.22			0.032	0.00	493.16	493.16
			Total	52,375,000.00	3,994,981.58	52,374,899.00			0.031	0.00	1,048.93	1,048.93



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning Book Value

THDA
 Andrew Jackson Building
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 (615)815-2020

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	27,080,000.00	0.00	27,079,947.78			0.029	0.00	573.24	573.24
Fund: 2012-2 DSE (133532020)												
			Subtotal	25,295,000.00	0.00	25,294,951.22			0.030	0.00	508.21	508.21
			Total	52,375,000.00	0.00	52,374,899.00			0.029	0.00	1,081.45	1,081.45



1985 Res Float/Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning Book Value

THDA
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 (615)815-2020

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2012-1 DSE (133531920)												
			Subtotal	27,080,000.00	0.00	27,079,947.78			0.029	0.00	573.24	573.24
Fund: 2012-2 DSE (133532020)												
			Subtotal	25,295,000.00	0.00	25,294,951.22			0.030	0.00	508.21	508.21
			Total	52,375,000.00	0.00	52,374,899.00			0.029	0.00	1,081.45	1,081.45



1985 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021

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
2012-1 DSE (133531920)													
912796N88	32142	851212	ATD	UST	530,000.00	10/07/2021	11/30 - At Maturity	529,976.15		0.030	11/30/2021	0.030	0.00
912796N88	32186	851212	ATD	UST	180,000.00	11/08/2021	11/30 - At Maturity	179,996.70		0.030	11/30/2021	0.030	0.00
313385RH1	32283	851212	AFD	FHLB	1,900,000.00	12/06/2021	01/03 - At Maturity	1,899,948.28		0.035	01/03/2022	0.035	1,899,996.34
313385RH1	32291	851212	AFD	FHLB	13,180,000.00	12/16/2021	01/03 - At Maturity	13,179,769.35		0.035	01/03/2022	0.035	13,179,974.58
313385RH1	32292	851212	AFD	FHLB	12,000,000.00	12/16/2021	01/03 - At Maturity	11,999,790.00		0.035	01/03/2022	0.035	11,999,976.86
Subtotal					27,790,000.00			27,789,480.48	0.00				27,079,947.78
2012-2 DSE (133532020)													
912796N88	32143	851222	ATD	UST	745,000.00	10/07/2021	11/30 - At Maturity	744,966.48		0.030	11/30/2021	0.030	0.00
912796N88	32187	851222	ATD	UST	10,000.00	11/08/2021	11/30 - At Maturity	9,999.82		0.030	11/30/2021	0.030	0.00
313385RH1	32284	851222	AFD	FHLB	1,300,000.00	12/06/2021	01/03 - At Maturity	1,299,964.61		0.035	01/03/2022	0.035	1,299,997.49
313385RH1	32288	851222	AFD	FHLB	10,375,000.00	12/16/2021	01/03 - At Maturity	10,374,818.44		0.035	01/03/2022	0.035	10,374,979.99
313385RH1	32289	851222	AFD	FHLB	10,000,000.00	12/16/2021	01/03 - At Maturity	9,999,825.00		0.035	01/03/2022	0.035	9,999,980.72
313385RH1	32290	851222	AFD	FHLB	3,620,000.00	12/16/2021	01/03 - At Maturity	3,619,936.65		0.035	01/03/2022	0.035	3,619,993.02
Subtotal					26,050,000.00			26,049,511.00	0.00				25,294,951.22
Total Purchases					53,840,000.00			53,838,991.48	0.00				52,374,899.00



1985 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during October 1, 2021 - December 31, 2021

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
313385MK9	32021	851212	AFD	FHLB	1,375,000.00	10/01/2021	08/10/2021	0.020	1,375,000.00	0.00	1,375,000.00	0.00
313385MK9	32022	851222	AFD	FHLB	755,000.00	10/01/2021	08/10/2021	0.020	755,000.00	0.00	755,000.00	0.00
313385NS1	32071	851212	AFD	FHLB	755,000.00	11/01/2021	09/14/2021	0.025	755,000.00	0.00	755,000.00	0.00
313385NS1	32072	851222	AFD	FHLB	415,000.00	11/01/2021	09/14/2021	0.025	415,000.00	0.00	415,000.00	0.00
912796N88	32142	851212	ATD	UST	530,000.00	11/30/2021	10/07/2021	0.030	530,000.00	0.00	530,000.00	0.00
912796N88	32143	851222	ATD	UST	745,000.00	11/30/2021	10/07/2021	0.030	745,000.00	0.00	745,000.00	0.00
912796N88	32186	851212	ATD	UST	180,000.00	11/30/2021	11/08/2021	0.030	180,000.00	0.00	180,000.00	0.00
912796N88	32187	851222	ATD	UST	10,000.00	11/30/2021	11/08/2021	0.030	10,000.00	0.00	10,000.00	0.00
Total Maturities					4,765,000.00				4,765,000.00	0.00	4,765,000.00	0.00



2009 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2021

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
Federal Home Loan Bank												
313385RH1	32252	Federal Agency Disc. -Amortizing	Fair	1,964,996.21	0.035	1,965,000.00	12/31/2021	0.036	01/03/2022	2		
Subtotal and Average				1,964,996.21		1,965,000.00		0.036		2		
United States Treasury												
912796Q93	32257	Treasury Discounts -Amortizing	Fair	624,983.99		624,987.50	12/31/2021	0.031	02/01/2022	31		
912796Q93	32297	Treasury Discounts -Amortizing	Fair	799,979.50	0.030	799,984.00	12/31/2021	0.031	02/01/2022	31		
Subtotal and Average				1,424,963.49		1,424,971.50		0.031		31		
Total and Average				3,389,959.70		3,389,971.50		0.034		14		



2009 Res Float Equity Summary
Investments by All Types
Active Investments
December 31, 2021

THDA
Andrew Jackson Building
502 Deaderick St., Third Floor
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CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Disc. -Amortizing										
				Subtotal	1,965,000.00	1,964,996.21				
Treasury Discounts -Amortizing										
				Subtotal	1,425,000.00	1,424,963.49				
				Total	3,390,000.00	3,389,959.70				



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning Book Value

THDA
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A DSE (133532520)												
			Subtotal	3,390,000.00	2,919,968.29	3,389,959.70			0.030	0.00	183.49	183.49
			Total	3,390,000.00	2,919,968.29	3,389,959.70			0.030	0.00	183.49	183.49



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning Book Value

THDA
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2015-A DSE (133532520)													
			Subtotal	3,390,000.00	2,504,987.96	3,389,959.70			0.025	0.00	295.76	295.76	
			Total	3,390,000.00	2,504,987.96	3,389,959.70			0.025	0.00	295.76	295.76	



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning Book Value

THDA
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A DSE (133532520)												
			Subtotal	3,390,000.00	0.00	3,389,959.70			0.024	0.00	309.43	309.43
			Total	3,390,000.00	0.00	3,389,959.70			0.024	0.00	309.43	309.43



2009 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A DSE (133532520)												
			Subtotal	3,390,000.00	0.00	3,389,959.70			0.024	0.00	309.43	309.43
			Total	3,390,000.00	0.00	3,389,959.70			0.024	0.00	309.43	309.43



2009 Res Float/Equity (merged)
Purchases Report
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021

THDA
 Andrew Jackson Building
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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
2015-A DSE (133532520)													
912796N88	32148	0915A2	ATD	UST	1,515,000.00	10/07/2021	11/30 - At Maturity	1,514,931.83		0.030	11/30/2021	0.030	0.00
912796N88	32188	0915A2	ATD	UST	200,000.00	11/04/2021	11/30 - At Maturity	199,995.67		0.030	11/30/2021	0.030	0.00
313385RH1	32252	0915A2	AFD	FHLB	1,965,000.00	12/03/2021	01/03 - At Maturity	1,964,940.78		0.035	01/03/2022	0.035	1,964,996.21
912796Q93	32257	0915A2	ATD	UST	625,000.00	12/06/2021	02/01 - At Maturity	624,970.31			02/01/2022	0.030	624,983.99
912796Q93	32297	0915A2	ATD	UST	800,000.00	12/17/2021	02/01 - At Maturity	799,969.33		0.030	02/01/2022	0.030	799,979.50
Subtotal					5,105,000.00			5,104,807.92	0.00				3,389,959.70
Total Purchases					5,105,000.00			5,104,807.92	0.00				3,389,959.70



2009 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during October 1, 2021 - December 31, 2021

THDA
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(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
313385MK9	32027	0915A2	AFD	FHLB	1,000,000.00	10/01/2021	08/10/2021	0.020	1,000,000.00	0.00	1,000,000.00	0.00
313385MK9	32052	0915A2	AFD	FHLB	435,000.00	10/01/2021	08/19/2021	0.025	435,000.00	0.00	435,000.00	0.00
313385NS1	32086	0915A2	AFD	FHLB	1,485,000.00	11/01/2021	09/15/2021	0.025	1,485,000.00	0.00	1,485,000.00	0.00
912796N88	32148	0915A2	ATD	UST	1,515,000.00	11/30/2021	10/07/2021	0.030	1,515,000.00	0.00	1,515,000.00	0.00
912796N88	32188	0915A2	ATD	UST	200,000.00	11/30/2021	11/04/2021	0.030	200,000.00	0.00	200,000.00	0.00
Total Maturities					4,635,000.00				4,635,000.00	0.00	4,635,000.00	0.00



2013 Res Float/Equity (merged)
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2021

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
Federal Home Loan Bank												
313385RH1	32219	Federal Agency Disc. -Amortizing	Fair	1,984,996.17	0.035	1,985,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32225	Federal Agency Disc. -Amortizing	Fair	1,364,997.37	0.035	1,365,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32220	Federal Agency Disc. -Amortizing	Fair	2,414,995.34	0.035	2,415,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32226	Federal Agency Disc. -Amortizing	Fair	2,089,995.97	0.035	2,090,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32227	Federal Agency Disc. -Amortizing	Fair	1,849,996.43	0.035	1,850,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32234	Federal Agency Disc. -Amortizing	Fair	3,109,994.00	0.035	3,110,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32221	Federal Agency Disc. -Amortizing	Fair	1,699,996.72	0.035	1,700,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32228	Federal Agency Disc. -Amortizing	Fair	1,044,997.98	0.035	1,045,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32222	Federal Agency Disc. -Amortizing	Fair	1,364,997.37	0.035	1,365,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32229	Federal Agency Disc. -Amortizing	Fair	709,998.63	0.035	710,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32230	Federal Agency Disc. -Amortizing	Fair	874,998.31	0.035	875,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32235	Federal Agency Disc. -Amortizing	Fair	1,594,996.92	0.035	1,595,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32231	Federal Agency Disc. -Amortizing	Fair	364,999.30	0.035	365,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32236	Federal Agency Disc. -Amortizing	Fair	3,999,992.29	0.035	4,000,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32223	Federal Agency Disc. -Amortizing	Fair	2,399,995.37	0.035	2,400,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32211	Federal Agency Disc. -Amortizing	Fair	2,324,995.52	0.035	2,325,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32212	Federal Agency Disc. -Amortizing	Fair	2,974,994.26	0.035	2,975,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32213	Federal Agency Disc. -Amortizing	Fair	3,364,993.51	0.035	3,365,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32214	Federal Agency Disc. -Amortizing	Fair	5,039,990.28	0.035	5,040,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32215	Federal Agency Disc. -Amortizing	Fair	194,999.62	0.035	195,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32216	Federal Agency Disc. -Amortizing	Fair	6,899,986.69	0.035	6,900,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32217	Federal Agency Disc. -Amortizing	Fair	5,009,990.34	0.035	5,010,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32237	Federal Agency Disc. -Amortizing	Fair	5,764,988.88	0.035	5,765,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32232	Federal Agency Disc. -Amortizing	Fair	479,999.07	0.035	480,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32238	Federal Agency Disc. -Amortizing	Fair	3,964,992.35	0.035	3,965,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32239	Federal Agency Disc. -Amortizing	Fair	5,534,989.33	0.035	5,535,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32240	Federal Agency Disc. -Amortizing	Fair	7,269,985.98	0.035	7,270,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32224	Federal Agency Disc. -Amortizing	Fair	2,634,994.92	0.035	2,635,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32241	Federal Agency Disc. -Amortizing	Fair	3,879,992.52	0.035	3,880,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32242	Federal Agency Disc. -Amortizing	Fair	2,469,995.24	0.035	2,470,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32233	Federal Agency Disc. -Amortizing	Fair	2,319,995.53	0.035	2,320,000.00	12/31/2021	0.036	01/03/2022	2		
313385RH1	32218	Federal Agency Disc. -Amortizing	Fair	589,998.86	0.035	590,000.00	12/31/2021	0.036	01/03/2022	2		
3130AP5H4	32132	Federal Agency Coupon Securities	Fair	225,000.00	0.750	221,527.22	12/31/2021	0.750	09/30/2025	1,368	03/30/2022	
3130AQDY6	32303	Federal Agency Coupon Securities	Fair	2,000,000.00	1.000	1,998,437.02	12/31/2021	1.000	12/30/2024	1,094	06/30/2022	

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
Subtotal and Average				89,814,831.07		89,809,964.24		0.059		29		
Federal National Mortgage Admi												
3135GABB6	31846	Federal Agency Coupon Securities	Fair	1,000,000.00	0.750	976,514.89	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
Subtotal and Average				1,000,000.00		976,514.89		0.750		1,817		
United States Treasury												
912796Q93	32253	Treasury Discounts -Amortizing	Fair	724,981.42		724,985.50	12/31/2021	0.031	02/01/2022	31		
912796Q93	32254	Treasury Discounts -Amortizing	Fair	869,977.71		869,982.60	12/31/2021	0.031	02/01/2022	31		
912796Q93	32255	Treasury Discounts -Amortizing	Fair	1,389,964.39		1,389,972.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32256	Treasury Discounts -Amortizing	Fair	899,976.94		899,982.00	12/31/2021	0.031	02/01/2022	31		
912796Q93	32287	Treasury Discounts -Amortizing	Fair	189,995.13	0.030	189,996.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32258	Treasury Discounts -Amortizing	Fair	1,089,972.07		1,089,978.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32259	Treasury Discounts -Amortizing	Fair	1,699,956.44		1,699,966.00	12/31/2021	0.031	02/01/2022	31		
912796Q93	32286	Treasury Discounts -Amortizing	Fair	274,992.95	0.030	274,994.50	12/31/2021	0.031	02/01/2022	31		
912796Q93	32260	Treasury Discounts -Amortizing	Fair	1,099,971.82		1,099,978.00	12/31/2021	0.031	02/01/2022	31		
912796Q93	32261	Treasury Discounts -Amortizing	Fair	1,744,955.29		1,744,965.10	12/31/2021	0.031	02/01/2022	31		
912796Q93	32262	Treasury Discounts -Amortizing	Fair	224,994.24		224,995.50	12/31/2021	0.031	02/01/2022	31		
912796Q93	32263	Treasury Discounts -Amortizing	Fair	899,976.94		899,982.00	12/31/2021	0.031	02/01/2022	31		
912796Q93	32264	Treasury Discounts -Amortizing	Fair	2,394,938.64		2,394,952.10	12/31/2021	0.031	02/01/2022	31		
912796Q93	32265	Treasury Discounts -Amortizing	Fair	1,089,972.07		1,089,978.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32266	Treasury Discounts -Amortizing	Fair	1,284,967.08		1,284,974.30	12/31/2021	0.031	02/01/2022	31		
912796Q93	32267	Treasury Discounts -Amortizing	Fair	1,254,967.84		1,254,974.90	12/31/2021	0.031	02/01/2022	31		
912796Q93	32268	Treasury Discounts -Amortizing	Fair	1,914,950.93		1,914,961.70	12/31/2021	0.031	02/01/2022	31		
912796Q93	32269	Treasury Discounts -Amortizing	Fair	1,634,958.11		1,634,967.30	12/31/2021	0.031	02/01/2022	31		
912796Q93	32270	Treasury Discounts -Amortizing	Fair	3,309,915.19		3,309,933.80	12/31/2021	0.031	02/01/2022	31		
912796Q93	32271	Treasury Discounts -Amortizing	Fair	2,239,942.61		2,239,955.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32272	Treasury Discounts -Amortizing	Fair	2,069,946.96		2,069,958.60	12/31/2021	0.031	02/01/2022	31		
912796Q93	32273	Treasury Discounts -Amortizing	Fair	1,404,964.00		1,404,971.90	12/31/2021	0.031	02/01/2022	31		
912796Q93	32274	Treasury Discounts -Amortizing	Fair	2,239,942.61		2,239,955.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32275	Treasury Discounts -Amortizing	Fair	3,589,908.02		3,589,928.20	12/31/2021	0.031	02/01/2022	31		
912796Q93	32276	Treasury Discounts -Amortizing	Fair	1,424,963.49		1,424,971.50	12/31/2021	0.031	02/01/2022	31		
912796Q93	32277	Treasury Discounts -Amortizing	Fair	609,984.37		609,987.80	12/31/2021	0.031	02/01/2022	31		
912796Q93	32278	Treasury Discounts -Amortizing	Fair	1,369,964.90		1,369,972.60	12/31/2021	0.031	02/01/2022	31		
912796Q93	32280	Treasury Discounts -Amortizing	Fair	294,992.44		294,994.10	12/31/2021	0.031	02/01/2022	31		
912796Q93	32282	Treasury Discounts -Amortizing	Fair	14,999.62		14,999.70	12/31/2021	0.031	02/01/2022	31		
Subtotal and Average				39,253,994.22		39,254,214.90		0.031		31		
Total and Average				130,068,825.29		130,040,694.03		0.056		43		



**2013 Res Float Equity Summary
Investments by All Types
Active Investments
December 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal		3,225,000.00				3,225,000.00
Federal Agency Disc. -Amortizing										
				Subtotal		87,590,000.00				87,589,831.07
Treasury Discounts -Amortizing										
				Subtotal		39,255,000.00				39,253,994.22
				Total		130,070,000.00				130,068,825.29



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	2,710,000.00	2,499,973.91	2,709,977.59			0.032	0.00	201.80	201.80
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,235,000.00	2,059,977.84	2,234,975.08			0.033	0.00	129.10	129.10
Fund: 2014-1 DSE (133532320)												
			Subtotal	3,805,000.00	2,599,964.22	3,804,959.73			0.032	0.00	240.73	240.73
Fund: 2014-2 DSE (133532420)												
			Subtotal	3,180,000.00	3,584,958.90	3,179,968.04			0.031	0.00	237.36	237.36
Fund: 2015-1 DSE (133532620)												
			Subtotal	2,940,000.00	2,999,959.01	2,939,968.50			0.032	0.00	240.12	240.12
Fund: 2015-2 DSE (133532720)												
			Subtotal	5,085,000.00	3,999,961.78	5,084,943.39			0.032	0.00	326.95	326.95
Fund: 2016-1 DSE (133532820)												
			Subtotal	3,845,000.00	5,204,926.02	3,844,966.52			0.031	0.00	314.34	314.34
Fund: 2016-2 DSE (133532920)												
			Subtotal	3,820,000.00	1,454,997.22	3,819,951.29			0.033	0.00	193.95	193.95
Fund: 2016-3 DSE (133533020)												
			Subtotal	1,100,000.00	1,069,986.98	1,099,992.55			0.032	0.00	81.55	81.55
Fund: 2017-1 DSE (133533120)												
			Subtotal	2,495,000.00	4,009,963.60	2,494,973.86			0.031	0.00	227.14	227.14

2013 Res Float Equity Summary
Interest Earnings
October 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,760,000.00	5,614,951.85	6,759,930.23			0.032	0.00	419.69	419.69
Fund: 2017-3 DSE (133533320)												
			Subtotal	3,490,000.00	4,119,948.22	3,489,967.44			0.031	0.00	266.48	266.48
Fund: 2017-4 DSE (133533420)												
			Subtotal	3,610,000.00	3,824,949.08	3,609,962.60			0.031	0.00	243.86	243.86
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,230,000.00	2,045,000.00	4,229,962.10			0.033	0.00	290.78	290.78
Fund: 2018-2 DSE (133533620)												
			Subtotal	5,280,000.00	7,249,915.66	5,279,944.44			0.031	0.00	408.19	408.19
Fund: 2018-3 DSE (133533720)												
			Subtotal	6,675,000.00	5,149,935.63	6,674,948.39			0.032	0.00	443.69	443.69
Fund: 2018-4 DSE (133533820)												
			Subtotal	10,405,000.00	8,689,890.47	10,404,901.50			0.032	0.00	667.19	667.19
Fund: 2019-1 DSE (133533920)												
			Subtotal	7,250,000.00	6,649,918.12	7,249,932.95			0.031	0.00	538.97	538.97
Fund: 2019-2 DSE (133574120)												
			Subtotal	7,835,000.00	7,119,919.29	7,834,935.84			0.032	0.00	590.72	590.72
Fund: 2019-3 DSE (133574220)												
			Subtotal	5,850,000.00	3,569,961.99	5,849,955.42			0.032	0.00	430.85	430.85
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,775,000.00	5,129,951.43	7,774,931.94			0.032	0.00	502.57	502.57
Fund: 2020-1 DSE (133574420)												
			Subtotal	10,860,000.00	4,389,941.71	10,859,894.00			0.033	0.00	566.79	566.79
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
October 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	4,060,000.00	5,824,949.82	4,059,958.41			0.031	0.00	298.51	298.51
		Fund: 2020-3 DSE (133575120)										
			Subtotal	4,490,000.00	1,709,977.26	4,489,976.89			0.033	0.00	288.10	288.10
		Fund: 2020-4 DSE (133575220)										
			Subtotal	3,840,000.00	1,339,980.46	3,839,960.14			0.033	0.00	202.32	202.32
		Fund: 2021-1 DSE (133575320)										
			Subtotal	2,615,000.00	619,993.38	2,614,987.97			0.034	0.00	146.60	146.60
		Fund: 2021-2 DSE (133575420)										
			Subtotal	605,000.00	0.00	604,998.48			0.035	0.00	30.16	30.16
		Fund: 2013 OLD 74 RES CASH/INV										
			Subtotal	3,225,000.00	3,625,000.00	3,225,000.00			0.888	14,219.10	260.58	14,479.68
			Total	130,070,000.00	106,158,853.85	130,068,825.29			0.081	14,219.10	8,789.09	23,008.19



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 DSE (133532120)													
			Subtotal	2,710,000.00	3,764,980.14	2,709,977.59			0.025	0.00	307.70	307.70	
Fund: 2013-2 DSE (133532220)													
			Subtotal	2,235,000.00	2,794,984.13	2,234,975.08			0.025	0.00	203.70	203.70	
Fund: 2014-1 DSE (133532320)													
			Subtotal	3,805,000.00	3,039,983.16	3,804,959.73			0.027	0.00	327.65	327.65	
Fund: 2014-2 DSE (133532420)													
			Subtotal	3,180,000.00	4,014,986.84	3,179,968.04			0.026	0.00	373.07	373.07	
Fund: 2015-1 DSE (133532620)													
			Subtotal	2,940,000.00	6,019,963.57	2,939,968.50			0.024	0.00	376.79	376.79	
Fund: 2015-2 DSE (133532720)													
			Subtotal	5,085,000.00	6,084,973.95	5,084,943.39			0.026	0.00	492.82	492.82	
Fund: 2016-1 DSE (133532820)													
			Subtotal	3,845,000.00	5,324,966.06	3,844,966.52			0.025	0.00	462.87	462.87	
Fund: 2016-2 DSE (133532920)													
			Subtotal	3,820,000.00	4,469,979.41	3,819,951.29			0.026	0.00	290.96	290.96	
Fund: 2016-3 DSE (133533020)													
			Subtotal	1,100,000.00	2,039,989.24	1,099,992.55			0.025	0.00	133.69	133.69	
Fund: 2017-1 DSE (133533120)													
			Subtotal	2,495,000.00	4,319,970.43	2,494,973.86			0.025	0.00	390.09	390.09	

2013 Res Float Equity Summary
Interest Earnings
July 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,760,000.00	6,569,962.69	6,759,930.23			0.026	0.00	642.52	642.52
Fund: 2017-3 DSE (133533320)												
			Subtotal	3,490,000.00	5,104,978.30	3,489,967.44			0.026	0.00	421.07	421.07
Fund: 2017-4 DSE (133533420)												
			Subtotal	3,610,000.00	4,104,984.59	3,609,962.60			0.027	0.00	369.72	369.72
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,230,000.00	4,449,981.26	4,229,962.10			0.028	0.00	415.77	415.77
Fund: 2018-2 DSE (133533620)												
			Subtotal	5,280,000.00	10,529,928.40	5,279,944.44			0.025	0.00	704.46	704.46
Fund: 2018-3 DSE (133533720)												
			Subtotal	6,675,000.00	7,494,970.31	6,674,948.39			0.028	0.00	623.42	623.42
Fund: 2018-4 DSE (133533820)												
			Subtotal	10,405,000.00	12,859,881.20	10,404,901.50			0.028	0.00	1,031.92	1,031.92
Fund: 2019-1 DSE (133533920)												
			Subtotal	7,250,000.00	8,464,971.32	7,249,932.95			0.027	0.00	778.43	778.43
Fund: 2019-2 DSE (133574120)												
			Subtotal	7,835,000.00	8,754,962.83	7,834,935.84			0.027	0.00	830.31	830.31
Fund: 2019-3 DSE (133574220)												
			Subtotal	5,850,000.00	5,999,966.02	5,849,955.42			0.029	0.00	560.23	560.23
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,775,000.00	7,344,956.71	7,774,931.94			0.029	0.00	721.31	721.31
Fund: 2020-1 DSE (133574420)												
			Subtotal	10,860,000.00	5,334,971.43	10,859,894.00			0.030	0.00	708.25	708.25
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
July 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	4,060,000.00	6,319,958.12	4,059,958.41			0.026	0.00	535.94	535.94
		Fund: 2020-3 DSE (133575120)										
			Subtotal	4,490,000.00	3,064,982.91	4,489,976.89			0.031	0.00	347.53	347.53
		Fund: 2020-4 DSE (133575220)										
			Subtotal	3,840,000.00	3,839,991.38	3,839,960.14			0.030	0.00	239.35	239.35
		Fund: 2021-1 DSE (133575320)										
			Subtotal	2,615,000.00	939,991.15	2,614,987.97			0.032	0.00	170.97	170.97
		Fund: 2021-2 DSE (133575420)										
			Subtotal	605,000.00	0.00	604,998.48			0.035	0.00	30.16	30.16
		Fund: 2013 OLD 74 RES CASH/INV										
			Subtotal	3,225,000.00	6,399,905.90	3,225,000.00			0.958	28,098.79	398.47	28,497.26
			Total	130,070,000.00	149,454,121.45	130,068,825.29			0.083	28,098.79	12,889.17	40,987.96



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 DSE (133532120)												
			Subtotal	2,710,000.00	0.00	2,709,977.59			0.023	0.00	367.39	367.39
Fund: 2013-2 DSE (133532220)												
			Subtotal	2,235,000.00	0.00	2,234,975.08			0.022	0.00	222.64	222.64
Fund: 2014-1 DSE (133532320)												
			Subtotal	3,805,000.00	0.00	3,804,959.73			0.025	0.00	380.94	380.94
Fund: 2014-2 DSE (133532420)												
			Subtotal	3,180,000.00	0.00	3,179,968.04			0.023	0.00	399.84	399.84
Fund: 2015-1 DSE (133532620)												
			Subtotal	2,940,000.00	0.00	2,939,968.50			0.022	0.00	463.20	463.20
Fund: 2015-2 DSE (133532720)												
			Subtotal	5,085,000.00	0.00	5,084,943.39			0.022	0.00	533.96	533.96
Fund: 2016-1 DSE (133532820)												
			Subtotal	3,845,000.00	0.00	3,844,966.52			0.024	0.00	550.61	550.61
Fund: 2016-2 DSE (133532920)												
			Subtotal	3,820,000.00	0.00	3,819,951.29			0.024	0.00	365.89	365.89
Fund: 2016-3 DSE (133533020)												
			Subtotal	1,100,000.00	0.00	1,099,992.55			0.023	0.00	167.96	167.96
Fund: 2017-1 DSE (133533120)												
			Subtotal	2,495,000.00	0.00	2,494,973.86			0.023	0.00	448.66	448.66

2013 Res Float Equity Summary
Interest Earnings
January 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,760,000.00	0.00	6,759,930.23			0.025	0.00	751.79	751.79
Fund: 2017-3 DSE (133533320)												
			Subtotal	3,490,000.00	0.00	3,489,967.44			0.024	0.00	522.16	522.16
Fund: 2017-4 DSE (133533420)												
			Subtotal	3,610,000.00	0.00	3,609,962.60			0.025	0.00	458.67	458.67
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,230,000.00	0.00	4,229,962.10			0.026	0.00	504.07	504.07
Fund: 2018-2 DSE (133533620)												
			Subtotal	5,280,000.00	0.00	5,279,944.44			0.022	0.00	834.78	834.78
Fund: 2018-3 DSE (133533720)												
			Subtotal	6,675,000.00	0.00	6,674,948.39			0.024	0.00	757.22	757.22
Fund: 2018-4 DSE (133533820)												
			Subtotal	10,405,000.00	0.00	10,404,901.50			0.023	0.00	1,155.89	1,155.89
Fund: 2019-1 DSE (133533920)												
			Subtotal	7,250,000.00	0.00	7,249,932.95			0.024	0.00	915.01	915.01
Fund: 2019-2 DSE (133574120)												
			Subtotal	7,835,000.00	0.00	7,834,935.84			0.024	0.00	984.65	984.65
Fund: 2019-3 DSE (133574220)												
			Subtotal	5,850,000.00	0.00	5,849,955.42			0.025	0.00	637.28	637.28
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,775,000.00	0.00	7,774,931.94			0.025	0.00	832.69	832.69
Fund: 2020-1 DSE (133574420)												
			Subtotal	10,860,000.00	0.00	10,859,894.00			0.027	0.00	806.92	806.92
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
January 1, 2021 - December 31, 2021

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	4,060,000.00	0.00	4,059,958.41			0.023	0.00	626.32	626.32
		Fund: 2020-3 DSE (133575120)										
			Subtotal	4,490,000.00	0.00	4,489,976.89			0.028	0.00	422.26	422.26
		Fund: 2020-4 DSE (133575220)										
			Subtotal	3,840,000.00	0.00	3,839,960.14			0.024	0.00	315.49	315.49
		Fund: 2021-1 DSE (133575320)										
			Subtotal	2,615,000.00	0.00	2,614,987.97			0.030	0.00	190.31	190.31
		Fund: 2021-2 DSE (133575420)										
			Subtotal	605,000.00	0.00	604,998.48			0.035	0.00	30.16	30.16
		Fund: 2013 OLD 74 RES CASH/INV										
			Subtotal	3,225,000.00	2,400,000.00	3,225,000.00			1.226	53,015.46	423.95	53,439.41
			Total	130,070,000.00	2,400,000.00	130,068,825.29			0.104	53,015.46	15,070.71	68,086.17



2013 Res Float Equity Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings				
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 DSE (133532120)													
			Subtotal	2,710,000.00	0.00	2,709,977.59			0.023	0.00	367.39	367.39	
Fund: 2013-2 DSE (133532220)													
			Subtotal	2,235,000.00	0.00	2,234,975.08			0.022	0.00	222.64	222.64	
Fund: 2014-1 DSE (133532320)													
			Subtotal	3,805,000.00	0.00	3,804,959.73			0.025	0.00	380.94	380.94	
Fund: 2014-2 DSE (133532420)													
			Subtotal	3,180,000.00	0.00	3,179,968.04			0.023	0.00	399.84	399.84	
Fund: 2015-1 DSE (133532620)													
			Subtotal	2,940,000.00	0.00	2,939,968.50			0.022	0.00	463.20	463.20	
Fund: 2015-2 DSE (133532720)													
			Subtotal	5,085,000.00	0.00	5,084,943.39			0.022	0.00	533.96	533.96	
Fund: 2016-1 DSE (133532820)													
			Subtotal	3,845,000.00	0.00	3,844,966.52			0.024	0.00	550.61	550.61	
Fund: 2016-2 DSE (133532920)													
			Subtotal	3,820,000.00	0.00	3,819,951.29			0.024	0.00	365.89	365.89	
Fund: 2016-3 DSE (133533020)													
			Subtotal	1,100,000.00	0.00	1,099,992.55			0.023	0.00	167.96	167.96	
Fund: 2017-1 DSE (133533120)													
			Subtotal	2,495,000.00	0.00	2,494,973.86			0.023	0.00	448.66	448.66	

2013 Res Float Equity Summary
Interest Earnings
January 1, 2020 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 DSE (133533220)												
			Subtotal	6,760,000.00	0.00	6,759,930.23			0.025	0.00	751.79	751.79
Fund: 2017-3 DSE (133533320)												
			Subtotal	3,490,000.00	0.00	3,489,967.44			0.024	0.00	522.16	522.16
Fund: 2017-4 DSE (133533420)												
			Subtotal	3,610,000.00	0.00	3,609,962.60			0.025	0.00	458.67	458.67
Fund: 2018-1 DSE (133533520)												
			Subtotal	4,230,000.00	0.00	4,229,962.10			0.026	0.00	504.07	504.07
Fund: 2018-2 DSE (133533620)												
			Subtotal	5,280,000.00	0.00	5,279,944.44			0.022	0.00	834.78	834.78
Fund: 2018-3 DSE (133533720)												
			Subtotal	6,675,000.00	0.00	6,674,948.39			0.024	0.00	757.22	757.22
Fund: 2018-4 DSE (133533820)												
			Subtotal	10,405,000.00	0.00	10,404,901.50			0.023	0.00	1,155.89	1,155.89
Fund: 2019-1 DSE (133533920)												
			Subtotal	7,250,000.00	0.00	7,249,932.95			0.024	0.00	915.01	915.01
Fund: 2019-2 DSE (133574120)												
			Subtotal	7,835,000.00	0.00	7,834,935.84			0.024	0.00	984.65	984.65
Fund: 2019-3 DSE (133574220)												
			Subtotal	5,850,000.00	0.00	5,849,955.42			0.025	0.00	637.28	637.28
Fund: 2019-4 DSE (133574320)												
			Subtotal	7,775,000.00	0.00	7,774,931.94			0.025	0.00	832.69	832.69
Fund: 2020-1 DSE (133574420)												
			Subtotal	10,860,000.00	0.00	10,859,894.00			0.027	0.00	806.92	806.92
Fund: 2020-2 DSE (133575020)												

2013 Res Float Equity Summary
Interest Earnings
January 1, 2020 - December 31, 2021

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	4,060,000.00	0.00	4,059,958.41			0.023	0.00	626.32	626.32
			Fund: 2020-3 DSE (133575120)									
			Subtotal	4,490,000.00	0.00	4,489,976.89			0.028	0.00	422.26	422.26
			Fund: 2020-4 DSE (133575220)									
			Subtotal	3,840,000.00	0.00	3,839,960.14			0.024	0.00	315.49	315.49
			Fund: 2021-1 DSE (133575320)									
			Subtotal	2,615,000.00	0.00	2,614,987.97			0.030	0.00	190.31	190.31
			Fund: 2021-2 DSE (133575420)									
			Subtotal	605,000.00	0.00	604,998.48			0.035	0.00	30.16	30.16
			Fund: 2013 OLD 74 RES CASH/INV									
			Subtotal	3,225,000.00	2,400,000.00	3,225,000.00			1.499	101,015.46	423.95	101,439.41
			Total	130,070,000.00	2,400,000.00	130,068,825.29			0.172	101,015.46	15,070.71	116,086.17



2013 Res Float/Equity (merged)
Purchases Report
Sorted by Security ID - Fund
October 1, 2021 - December 31, 2021

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
3130AQDY6													
3130AQDY6	32303	137402	FAC	FHLB	2,000,000.00	12/30/2021	06/30 - 12/30	2,000,000.00		1.000	06/30/2022		2,000,000.00
Subtotal					2,000,000.00			2,000,000.00	0.00				2,000,000.00
313385NS1													
313385NS1	32171	131622	AFD	FHLB	720,000.00	10/19/2021	11/01 - At Maturity	719,992.20		0.030	11/01/2021	0.030	0.00
313385NS1	32138	131812	AFD	FHLB	1,350,000.00	10/06/2021	11/01 - At Maturity	1,349,970.75		0.030	11/01/2021	0.030	0.00
Subtotal					2,070,000.00			2,069,962.95	0.00				0.00
313385RH1													
313385RH1	32219	131312	AFD	FHLB	1,985,000.00	11/10/2021	01/03 - At Maturity	1,984,895.79		0.035	01/03/2022	0.035	1,984,996.17
313385RH1	32225	131322	AFD	FHLB	1,365,000.00	11/10/2021	01/03 - At Maturity	1,364,928.34		0.035	01/03/2022	0.035	1,364,997.37
313385RH1	32220	131412	AFD	FHLB	2,415,000.00	11/10/2021	01/03 - At Maturity	2,414,873.21		0.035	01/03/2022	0.035	2,414,995.34
313385RH1	32226	131422	AFD	FHLB	2,090,000.00	11/10/2021	01/03 - At Maturity	2,089,890.28		0.035	01/03/2022	0.035	2,089,995.97
313385RH1	32227	131512	AFD	FHLB	1,850,000.00	11/10/2021	01/03 - At Maturity	1,849,902.88		0.035	01/03/2022	0.035	1,849,996.43
313385RH1	32234	131522	AFD	FHLB	3,110,000.00	11/10/2021	01/03 - At Maturity	3,109,836.73		0.035	01/03/2022	0.035	3,109,994.00
313385RH1	32221	131612	AFD	FHLB	1,700,000.00	11/10/2021	01/03 - At Maturity	1,699,910.75		0.035	01/03/2022	0.035	1,699,996.72
313385RH1	32228	131612	AFD	FHLB	1,045,000.00	11/10/2021	01/03 - At Maturity	1,044,945.14		0.035	01/03/2022	0.035	1,044,997.98
313385RH1	32222	131622	AFD	FHLB	1,365,000.00	11/10/2021	01/03 - At Maturity	1,364,928.34		0.035	01/03/2022	0.035	1,364,997.37
313385RH1	32229	131622	AFD	FHLB	710,000.00	11/10/2021	01/03 - At Maturity	709,962.73		0.035	01/03/2022	0.035	709,998.63
313385RH1	32230	131632	AFD	FHLB	875,000.00	11/10/2021	01/03 - At Maturity	874,954.06		0.035	01/03/2022	0.035	874,998.31
313385RH1	32235	131712	AFD	FHLB	1,595,000.00	11/10/2021	01/03 - At Maturity	1,594,916.26		0.035	01/03/2022	0.035	1,594,996.92
313385RH1	32231	131722	AFD	FHLB	365,000.00	11/10/2021	01/03 - At Maturity	364,980.84		0.035	01/03/2022	0.035	364,999.30
313385RH1	32236	131722	AFD	FHLB	4,000,000.00	11/10/2021	01/03 - At Maturity	3,999,790.00		0.035	01/03/2022	0.035	3,999,992.29
313385RH1	32223	131732	AFD	FHLB	2,400,000.00	11/10/2021	01/03 - At Maturity	2,399,874.00		0.035	01/03/2022	0.035	2,399,995.37
313385RH1	32211	131742	AFD	FHLB	2,325,000.00	11/09/2021	01/03 - At Maturity	2,324,875.68		0.035	01/03/2022	0.035	2,324,995.52
313385RH1	32212	131812	AFD	FHLB	2,975,000.00	11/09/2021	01/03 - At Maturity	2,974,840.92		0.035	01/03/2022	0.035	2,974,994.26
313385RH1	32213	131822	AFD	FHLB	3,365,000.00	11/09/2021	01/03 - At Maturity	3,364,820.07		0.035	01/03/2022	0.035	3,364,993.51
313385RH1	32214	131832	AFD	FHLB	5,040,000.00	11/09/2021	01/03 - At Maturity	5,039,730.50		0.035	01/03/2022	0.035	5,039,990.28
313385RH1	32215	131842	AFD	FHLB	195,000.00	11/09/2021	01/03 - At Maturity	194,989.57		0.035	01/03/2022	0.035	194,999.62
313385RH1	32216	131842	AFD	FHLB	6,900,000.00	11/10/2021	01/03 - At Maturity	6,899,637.75		0.035	01/03/2022	0.035	6,899,986.69
313385RH1	32217	131912	AFD	FHLB	5,010,000.00	11/10/2021	01/03 - At Maturity	5,009,736.97		0.035	01/03/2022	0.035	5,009,990.34
313385RH1	32237	131922	AFD	FHLB	5,765,000.00	11/10/2021	01/03 - At Maturity	5,764,697.34		0.035	01/03/2022	0.035	5,764,988.88
313385RH1	32232	131932	AFD	FHLB	480,000.00	11/10/2021	01/03 - At Maturity	479,974.80		0.035	01/03/2022	0.035	479,999.07
313385RH1	32238	131932	AFD	FHLB	3,965,000.00	11/10/2021	01/03 - At Maturity	3,964,791.84		0.035	01/03/2022	0.035	3,964,992.35
313385RH1	32239	131942	AFD	FHLB	5,535,000.00	11/10/2021	01/03 - At Maturity	5,534,709.41		0.035	01/03/2022	0.035	5,534,989.33

2013 Res Float/Equity (merged)
Purchases Report
October 1, 2021 - December 31, 2021

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
313385RH1													
313385RH1	32240	132012	AFD	FHLB	7,270,000.00	11/10/2021	01/03 - At Maturity	7,269,618.33		0.035	01/03/2022	0.035	7,269,985.98
313385RH1	32224	132022	AFD	FHLB	2,635,000.00	11/10/2021	01/03 - At Maturity	2,634,861.66		0.035	01/03/2022	0.035	2,634,994.92
313385RH1	32241	132032	AFD	FHLB	3,880,000.00	11/10/2021	01/03 - At Maturity	3,879,796.30		0.035	01/03/2022	0.035	3,879,992.52
313385RH1	32242	132042	AFD	FHLB	2,470,000.00	11/10/2021	01/03 - At Maturity	2,469,870.33		0.035	01/03/2022	0.035	2,469,995.24
313385RH1	32233	132112	AFD	FHLB	2,320,000.00	11/10/2021	01/03 - At Maturity	2,319,878.20		0.035	01/03/2022	0.035	2,319,995.53
313385RH1	32218	132122	AFD	FHLB	590,000.00	11/10/2021	01/03 - At Maturity	589,969.03		0.035	01/03/2022	0.035	589,998.86
313385RH1	32173	137402	AFD	FHLB	12,500,000.00	10/20/2021	11/10 - At Maturity	12,499,088.54		0.035	01/03/2022	0.035	0.00
Subtotal					100,090,000.00			100,084,476.59	0.00				87,589,831.07
912796N88													
912796N88	32144	131312	ATD	UST	1,310,000.00	10/07/2021	11/30 - At Maturity	1,309,941.05		0.030	11/30/2021	0.030	0.00
912796N88	32189	131312	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32145	131322	ATD	UST	415,000.00	10/07/2021	11/30 - At Maturity	414,981.33		0.030	11/30/2021	0.030	0.00
912796N88	32190	131322	ATD	UST	10,000.00	11/05/2021	11/30 - At Maturity	9,999.79		0.030	11/30/2021	0.030	0.00
912796N88	32146	131412	ATD	UST	1,160,000.00	10/07/2021	11/30 - At Maturity	1,159,947.80		0.030	11/30/2021	0.030	0.00
912796N88	32191	131412	ATD	UST	10,000.00	11/05/2021	11/30 - At Maturity	9,999.79		0.030	11/30/2021	0.030	0.00
912796N88	32147	131422	ATD	UST	1,490,000.00	10/07/2021	11/30 - At Maturity	1,489,932.95		0.030	11/30/2021	0.030	0.00
912796N88	32192	131422	ATD	UST	15,000.00	11/05/2021	11/30 - At Maturity	14,999.69		0.030	11/30/2021	0.030	0.00
912796N88	32149	131512	ATD	UST	1,805,000.00	10/07/2021	11/30 - At Maturity	1,804,918.78		0.030	11/30/2021	0.030	0.00
912796N88	32193	131512	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32150	131522	ATD	UST	1,960,000.00	10/07/2021	11/30 - At Maturity	1,959,911.80		0.030	11/30/2021	0.030	0.00
912796N88	32194	131522	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32151	131612	ATD	UST	1,715,000.00	10/07/2021	11/30 - At Maturity	1,714,922.83		0.030	11/30/2021	0.030	0.00
912796N88	32195	131612	ATD	UST	15,000.00	11/05/2021	11/30 - At Maturity	14,999.69		0.030	11/30/2021	0.030	0.00
912796N88	32152	131622	ATD	UST	890,000.00	10/07/2021	11/30 - At Maturity	889,959.95		0.030	11/30/2021	0.030	0.00
912796N88	32196	131622	ATD	UST	10,000.00	11/05/2021	11/30 - At Maturity	9,999.79		0.030	11/30/2021	0.030	0.00
912796N88	32153	131632	ATD	UST	430,000.00	10/07/2021	11/30 - At Maturity	429,980.65		0.030	11/30/2021	0.030	0.00
912796N88	32154	131712	ATD	UST	1,995,000.00	10/07/2021	11/30 - At Maturity	1,994,910.23		0.030	11/30/2021	0.030	0.00
912796N88	32197	131712	ATD	UST	30,000.00	11/05/2021	11/30 - At Maturity	29,999.38		0.030	11/30/2021	0.030	0.00
912796N88	32155	131722	ATD	UST	2,175,000.00	10/07/2021	11/30 - At Maturity	2,174,902.13		0.030	11/30/2021	0.030	0.00
912796N88	32198	131722	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32156	131732	ATD	UST	1,535,000.00	10/07/2021	11/30 - At Maturity	1,534,930.93		0.030	11/30/2021	0.030	0.00
912796N88	32199	131732	ATD	UST	20,000.00	11/05/2021	11/30 - At Maturity	19,999.58		0.030	11/30/2021	0.030	0.00
912796N88	32157	131742	ATD	UST	995,000.00	10/07/2021	11/30 - At Maturity	994,955.23		0.030	11/30/2021	0.030	0.00
912796N88	32200	131742	ATD	UST	10,000.00	11/05/2021	11/30 - At Maturity	9,999.79		0.030	11/30/2021	0.030	0.00
912796N88	32158	131812	ATD	UST	1,785,000.00	10/07/2021	11/30 - At Maturity	1,784,919.68		0.030	11/30/2021	0.030	0.00
912796N88	32201	131812	ATD	UST	20,000.00	11/05/2021	11/30 - At Maturity	19,999.58		0.030	11/30/2021	0.030	0.00
912796N88	32159	131822	ATD	UST	2,400,000.00	10/07/2021	11/30 - At Maturity	2,399,892.00		0.030	11/30/2021	0.030	0.00

2013 Res Float/Equity (merged)
Purchases Report
October 1, 2021 - December 31, 2021

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
912796N88													
912796N88	32202	131822	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32160	131832	ATD	UST	1,850,000.00	10/07/2021	11/30 - At Maturity	1,849,916.75		0.030	11/30/2021	0.030	0.00
912796N88	32203	131832	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32161	131842	ATD	UST	3,425,000.00	10/07/2021	11/30 - At Maturity	3,424,845.88		0.030	11/30/2021	0.030	0.00
912796N88	32204	131842	ATD	UST	55,000.00	11/05/2021	11/30 - At Maturity	54,998.85		0.030	11/30/2021	0.030	0.00
912796N88	32162	131912	ATD	UST	3,415,000.00	10/07/2021	11/30 - At Maturity	3,414,846.33		0.030	11/30/2021	0.030	0.00
912796N88	32205	131912	ATD	UST	50,000.00	11/05/2021	11/30 - At Maturity	49,998.96		0.030	11/30/2021	0.030	0.00
912796N88	32163	131922	ATD	UST	3,835,000.00	10/07/2021	11/30 - At Maturity	3,834,827.43		0.030	11/30/2021	0.030	0.00
912796N88	32206	131922	ATD	UST	30,000.00	11/05/2021	11/30 - At Maturity	29,999.38		0.030	11/30/2021	0.030	0.00
912796N88	32164	131932	ATD	UST	3,040,000.00	10/07/2021	11/30 - At Maturity	3,039,863.20		0.030	11/30/2021	0.030	0.00
912796N88	32207	131932	ATD	UST	25,000.00	11/05/2021	11/30 - At Maturity	24,999.48		0.030	11/30/2021	0.030	0.00
912796N88	32165	131942	ATD	UST	2,770,000.00	10/07/2021	11/30 - At Maturity	2,769,875.35		0.030	11/30/2021	0.030	0.00
912796N88	32208	131942	ATD	UST	20,000.00	11/05/2021	11/30 - At Maturity	19,999.58		0.030	11/30/2021	0.030	0.00
912796N88	32166	132012	ATD	UST	1,380,000.00	10/07/2021	11/30 - At Maturity	1,379,937.90		0.030	11/30/2021	0.030	0.00
912796N88	32209	132012	ATD	UST	10,000.00	11/05/2021	11/30 - At Maturity	9,999.79		0.030	11/30/2021	0.030	0.00
912796N88	32167	132022	ATD	UST	1,855,000.00	10/07/2021	11/30 - At Maturity	1,854,916.53		0.030	11/30/2021	0.030	0.00
912796N88	32210	132022	ATD	UST	20,000.00	11/05/2021	11/30 - At Maturity	19,999.58		0.030	11/30/2021	0.030	0.00
912796N88	32168	132032	ATD	UST	1,240,000.00	10/07/2021	11/30 - At Maturity	1,239,944.20		0.030	11/30/2021	0.030	0.00
912796N88	32169	132042	ATD	UST	620,000.00	10/07/2021	11/30 - At Maturity	619,972.10		0.030	11/30/2021	0.030	0.00
912796N88	32170	132112	ATD	UST	360,000.00	10/07/2021	11/30 - At Maturity	359,983.80		0.030	11/30/2021	0.030	0.00
Subtotal					46,350,000.00			46,347,926.39	0.00				0.00
912796Q93													
912796Q93	32253	131312	ATD	UST	725,000.00	12/06/2021	02/01 - At Maturity	724,965.56			02/01/2022	0.030	724,981.42
912796Q93	32254	131322	ATD	UST	870,000.00	12/06/2021	02/01 - At Maturity	869,958.68			02/01/2022	0.030	869,977.71
912796Q93	32255	131412	ATD	UST	1,390,000.00	12/06/2021	02/01 - At Maturity	1,389,933.98			02/01/2022	0.030	1,389,964.39
912796Q93	32256	131422	ATD	UST	900,000.00	12/06/2021	02/01 - At Maturity	899,957.25			02/01/2022	0.030	899,976.94
912796Q93	32287	131422	ATD	UST	190,000.00	12/10/2021	02/01 - At Maturity	189,991.61		0.030	02/01/2022	0.030	189,995.13
912796Q93	32258	131512	ATD	UST	1,090,000.00	12/06/2021	02/01 - At Maturity	1,089,948.23			02/01/2022	0.030	1,089,972.07
912796Q93	32259	131522	ATD	UST	1,700,000.00	12/06/2021	02/01 - At Maturity	1,699,919.25			02/01/2022	0.030	1,699,956.44
912796Q93	32286	131522	ATD	UST	275,000.00	12/08/2021	02/01 - At Maturity	274,987.40		0.030	02/01/2022	0.030	274,992.95
912796Q93	32260	131612	ATD	UST	1,100,000.00	12/06/2021	02/01 - At Maturity	1,099,947.75			02/01/2022	0.030	1,099,971.82
912796Q93	32261	131622	ATD	UST	1,745,000.00	12/06/2021	02/01 - At Maturity	1,744,917.11			02/01/2022	0.030	1,744,955.29
912796Q93	32262	131632	ATD	UST	225,000.00	12/06/2021	02/01 - At Maturity	224,989.31			02/01/2022	0.030	224,994.24
912796Q93	32263	131712	ATD	UST	900,000.00	12/06/2021	02/01 - At Maturity	899,957.25			02/01/2022	0.030	899,976.94
912796Q93	32264	131722	ATD	UST	2,395,000.00	12/06/2021	02/01 - At Maturity	2,394,886.24			02/01/2022	0.030	2,394,938.64
912796Q93	32265	131732	ATD	UST	1,090,000.00	12/06/2021	02/01 - At Maturity	1,089,948.23			02/01/2022	0.030	1,089,972.07
912796Q93	32266	131742	ATD	UST	1,285,000.00	12/06/2021	02/01 - At Maturity	1,284,938.96			02/01/2022	0.030	1,284,967.08

2013 Res Float/Equity (merged)
Purchases Report
October 1, 2021 - December 31, 2021

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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
912796Q93													
912796Q93	32267	131812	ATD	UST	1,255,000.00	12/06/2021	02/01 - At Maturity	1,254,940.39			02/01/2022	0.030	1,254,967.84
912796Q93	32268	131822	ATD	UST	1,915,000.00	12/06/2021	02/01 - At Maturity	1,914,909.04			02/01/2022	0.030	1,914,950.93
912796Q93	32269	131832	ATD	UST	1,635,000.00	12/06/2021	02/01 - At Maturity	1,634,922.34			02/01/2022	0.030	1,634,958.11
912796Q93	32270	131842	ATD	UST	3,310,000.00	12/06/2021	02/01 - At Maturity	3,309,842.78			02/01/2022	0.030	3,309,915.19
912796Q93	32271	131912	ATD	UST	2,240,000.00	12/06/2021	02/01 - At Maturity	2,239,893.60			02/01/2022	0.030	2,239,942.61
912796Q93	32272	131922	ATD	UST	2,070,000.00	12/06/2021	02/01 - At Maturity	2,069,901.68			02/01/2022	0.030	2,069,946.96
912796Q93	32273	131932	ATD	UST	1,405,000.00	12/06/2021	02/01 - At Maturity	1,404,933.26			02/01/2022	0.030	1,404,964.00
912796Q93	32274	131942	ATD	UST	2,240,000.00	12/06/2021	02/01 - At Maturity	2,239,893.60			02/01/2022	0.030	2,239,942.61
912796Q93	32275	132012	ATD	UST	3,590,000.00	12/06/2021	02/01 - At Maturity	3,589,829.48			02/01/2022	0.030	3,589,908.02
912796Q93	32276	132022	ATD	UST	1,425,000.00	12/06/2021	02/01 - At Maturity	1,424,932.31			02/01/2022	0.030	1,424,963.49
912796Q93	32277	132032	ATD	UST	610,000.00	12/06/2021	02/01 - At Maturity	609,971.03			02/01/2022	0.030	609,984.37
912796Q93	32278	132042	ATD	UST	1,370,000.00	12/06/2021	02/01 - At Maturity	1,369,934.93			02/01/2022	0.030	1,369,964.90
912796Q93	32280	132112	ATD	UST	295,000.00	12/06/2021	02/01 - At Maturity	294,985.99			02/01/2022	0.030	294,992.44
912796Q93	32282	132122	ATD	UST	15,000.00	12/06/2021	02/01 - At Maturity	14,999.29			02/01/2022	0.030	14,999.62
Subtotal					39,255,000.00			39,253,136.53	0.00				39,253,994.22
Total Purchases					189,765,000.00			189,755,502.46	0.00				128,843,825.29



2013 Res Float/Equity (merged)
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2021 - December 31, 2021

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
11/01/2021												
313385NS1	32125	131842	FHLB AFD	09/20/202	10/06/202 11/01/202	1,350,000.00	0.030	1,349,970.99	1,349,970.75	0.00	1,349,970.75 Sale	-0.24
Subtotal						1,350,000.00		1,349,970.99	1,349,970.75	0.00	1,349,970.75	-0.24
01/03/2022												
313385RH1	32173	137402	FHLB AFD	10/20/202	11/10/202 01/03/202	12,500,000.00	0.035	12,499,349.12	12,499,343.75	0.00	12,499,343.75 Sale	-5.37
Subtotal						12,500,000.00		12,499,349.12	12,499,343.75	0.00	12,499,343.75	-5.37
Total Sales						13,850,000.00		13,849,320.11	13,849,314.50	0.00	13,849,314.50	-5.61



2013 Res Float/Equity (merged)
Maturity Report
Sorted by Maturity Date
Amounts due during October 1, 2021 - December 31, 2021

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
313385MK9	32023	131312	AFD	FHLB	1,315,000.00	10/01/2021	08/10/2021	0.020	1,315,000.00	0.00	1,315,000.00	0.00
313385MK9	32024	131322	AFD	FHLB	1,195,000.00	10/01/2021	08/10/2021	0.020	1,195,000.00	0.00	1,195,000.00	0.00
313385MK9	32025	131412	AFD	FHLB	980,000.00	10/01/2021	08/10/2021	0.020	980,000.00	0.00	980,000.00	0.00
313385MK9	32026	131422	AFD	FHLB	1,660,000.00	10/01/2021	08/10/2021	0.020	1,660,000.00	0.00	1,660,000.00	0.00
313385MK9	32028	131512	AFD	FHLB	1,400,000.00	10/01/2021	08/10/2021	0.020	1,400,000.00	0.00	1,400,000.00	0.00
313385MK9	32029	131522	AFD	FHLB	2,210,000.00	10/01/2021	08/10/2021	0.020	2,210,000.00	0.00	2,210,000.00	0.00
313385MK9	32030	131612	AFD	FHLB	1,940,000.00	10/01/2021	08/10/2021	0.020	1,940,000.00	0.00	1,940,000.00	0.00
313385MK9	32031	131622	AFD	FHLB	1,325,000.00	10/01/2021	08/10/2021	0.020	1,325,000.00	0.00	1,325,000.00	0.00
313385MK9	32032	131632	AFD	FHLB	460,000.00	10/01/2021	08/10/2021	0.020	460,000.00	0.00	460,000.00	0.00
313385MK9	32033	131712	AFD	FHLB	2,305,000.00	10/01/2021	08/10/2021	0.020	2,305,000.00	0.00	2,305,000.00	0.00
313385MK9	32034	131722	AFD	FHLB	2,080,000.00	10/01/2021	08/10/2021	0.020	2,080,000.00	0.00	2,080,000.00	0.00
313385MK9	32035	131832	AFD	FHLB	2,135,000.00	10/01/2021	08/11/2021	0.025	2,135,000.00	0.00	2,135,000.00	0.00
313385MK9	32037	132022	AFD	FHLB	3,475,000.00	10/01/2021	08/11/2021	0.025	3,475,000.00	0.00	3,475,000.00	0.00
313385MK9	32038	132042	AFD	FHLB	425,000.00	10/01/2021	08/11/2021	0.025	425,000.00	0.00	425,000.00	0.00
313385MK9	32039	132112	AFD	FHLB	310,000.00	10/01/2021	08/11/2021	0.025	310,000.00	0.00	310,000.00	0.00
313385MK9	32040	131912	AFD	FHLB	2,815,000.00	10/01/2021	08/11/2021	0.025	2,815,000.00	0.00	2,815,000.00	0.00
313385MK9	32041	131922	AFD	FHLB	3,340,000.00	10/01/2021	08/11/2021	0.025	3,340,000.00	0.00	3,340,000.00	0.00
313385MK9	32042	131932	AFD	FHLB	1,790,000.00	10/01/2021	08/11/2021	0.025	1,790,000.00	0.00	1,790,000.00	0.00
313385MK9	32043	132032	AFD	FHLB	645,000.00	10/01/2021	08/11/2021	0.025	645,000.00	0.00	645,000.00	0.00
313385MK9	32044	131722	AFD	FHLB	1,280,000.00	10/01/2021	08/11/2021	0.025	1,280,000.00	0.00	1,280,000.00	0.00
313385MK9	32045	131732	AFD	FHLB	1,695,000.00	10/01/2021	08/11/2021	0.025	1,695,000.00	0.00	1,695,000.00	0.00
313385MK9	32046	131742	AFD	FHLB	1,440,000.00	10/01/2021	08/11/2021	0.025	1,440,000.00	0.00	1,440,000.00	0.00
313385MK9	32047	131812	AFD	FHLB	2,045,000.00	10/01/2021	08/11/2021	0.025	2,045,000.00	0.00	2,045,000.00	0.00
313385MK9	32048	131822	AFD	FHLB	3,300,000.00	10/01/2021	08/11/2021	0.025	3,300,000.00	0.00	3,300,000.00	0.00
313385MK9	32049	131842	AFD	FHLB	3,830,000.00	10/01/2021	08/11/2021	0.025	3,830,000.00	0.00	3,830,000.00	0.00
313385MK9	32050	131942	AFD	FHLB	2,855,000.00	10/01/2021	08/11/2021	0.025	2,855,000.00	0.00	2,855,000.00	0.00
313385MK9	32051	132012	AFD	FHLB	1,660,000.00	10/01/2021	08/11/2021	0.025	1,660,000.00	0.00	1,660,000.00	0.00
313385NS1	32073	131312	AFD	FHLB	1,000,000.00	11/01/2021	09/14/2021	0.025	1,000,000.00	0.00	1,000,000.00	0.00
313385NS1	32074	131612	AFD	FHLB	2,020,000.00	11/01/2021	09/14/2021	0.025	2,020,000.00	0.00	2,020,000.00	0.00
313385NS1	32075	132032	AFD	FHLB	1,065,000.00	11/01/2021	09/14/2021	0.025	1,065,000.00	0.00	1,065,000.00	0.00
313385NS1	32076	132042	AFD	FHLB	915,000.00	11/01/2021	09/14/2021	0.025	915,000.00	0.00	915,000.00	0.00
313385NS1	32077	131632	AFD	FHLB	610,000.00	11/01/2021	09/15/2021	0.025	610,000.00	0.00	610,000.00	0.00
313385NS1	32078	131732	AFD	FHLB	2,425,000.00	11/01/2021	09/15/2021	0.025	2,425,000.00	0.00	2,425,000.00	0.00
313385NS1	32079	131822	AFD	FHLB	3,950,000.00	11/01/2021	09/15/2021	0.025	3,950,000.00	0.00	3,950,000.00	0.00
313385NS1	32080	131832	AFD	FHLB	3,015,000.00	11/01/2021	09/15/2021	0.025	3,015,000.00	0.00	3,015,000.00	0.00
313385NS1	32081	131622	AFD	FHLB	130,000.00	11/01/2021	09/15/2021	0.025	130,000.00	0.00	130,000.00	0.00
313385NS1	32082	131722	AFD	FHLB	2,255,000.00	11/01/2021	09/15/2021	0.025	2,255,000.00	0.00	2,255,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
Amounts due during October 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313385NS1	32083	131912	AFD	FHLB	3,835,000.00	11/01/2021	09/15/2021	0.025	3,835,000.00	0.00	3,835,000.00	0.00
313385NS1	32085	131922	AFD	FHLB	3,780,000.00	11/01/2021	09/15/2021	0.025	3,780,000.00	0.00	3,780,000.00	0.00
313385NS1	32087	131412	AFD	FHLB	1,340,000.00	11/01/2021	09/15/2021	0.025	1,340,000.00	0.00	1,340,000.00	0.00
313385NS1	32088	131422	AFD	FHLB	1,925,000.00	11/01/2021	09/15/2021	0.025	1,925,000.00	0.00	1,925,000.00	0.00
313385NS1	32089	131712	AFD	FHLB	1,705,000.00	11/01/2021	09/15/2021	0.025	1,705,000.00	0.00	1,705,000.00	0.00
313385NS1	32090	131742	AFD	FHLB	2,385,000.00	11/01/2021	09/15/2021	0.025	2,385,000.00	0.00	2,385,000.00	0.00
313385NS1	32091	131842	AFD	FHLB	3,510,000.00	11/01/2021	09/15/2021	0.025	3,510,000.00	0.00	3,510,000.00	0.00
313385NS1	32092	131932	AFD	FHLB	1,780,000.00	11/01/2021	09/15/2021	0.025	1,780,000.00	0.00	1,780,000.00	0.00
313385NS1	32093	131942	AFD	FHLB	2,275,000.00	11/01/2021	09/15/2021	0.025	2,275,000.00	0.00	2,275,000.00	0.00
313385NS1	32094	132012	AFD	FHLB	2,730,000.00	11/01/2021	09/15/2021	0.025	2,730,000.00	0.00	2,730,000.00	0.00
313385NS1	32095	132022	AFD	FHLB	2,350,000.00	11/01/2021	09/15/2021	0.025	2,350,000.00	0.00	2,350,000.00	0.00
313385NS1	32096	131522	AFD	FHLB	1,790,000.00	11/01/2021	09/16/2021	0.025	1,790,000.00	0.00	1,790,000.00	0.00
313385NS1	32097	131612	AFD	FHLB	245,000.00	11/01/2021	09/16/2021	0.025	245,000.00	0.00	245,000.00	0.00
313385NS1	32098	132112	AFD	FHLB	310,000.00	11/01/2021	09/16/2021	0.025	310,000.00	0.00	310,000.00	0.00
313385NS1	32120	131312	AFD	FHLB	185,000.00	11/01/2021	09/20/2021	0.030	185,000.00	0.00	185,000.00	0.00
313385NS1	32121	131322	AFD	FHLB	865,000.00	11/01/2021	09/20/2021	0.030	865,000.00	0.00	865,000.00	0.00
313385NS1	32122	131412	AFD	FHLB	280,000.00	11/01/2021	09/20/2021	0.030	280,000.00	0.00	280,000.00	0.00
313385NS1	32123	131512	AFD	FHLB	1,600,000.00	11/01/2021	09/20/2021	0.030	1,600,000.00	0.00	1,600,000.00	0.00
313385NS1	32124	131612	AFD	FHLB	1,000,000.00	11/01/2021	09/20/2021	0.030	1,000,000.00	0.00	1,000,000.00	0.00
313385NS1	32138	131812	AFD	FHLB	1,350,000.00	11/01/2021	10/06/2021	0.030	1,350,000.00	0.00	1,350,000.00	0.00
313385NS1	32171	131622	AFD	FHLB	720,000.00	11/01/2021	10/19/2021	0.030	720,000.00	0.00	720,000.00	0.00
912796N88	32144	131312	ATD	UST	1,310,000.00	11/30/2021	10/07/2021	0.030	1,310,000.00	0.00	1,310,000.00	0.00
912796N88	32145	131322	ATD	UST	415,000.00	11/30/2021	10/07/2021	0.030	415,000.00	0.00	415,000.00	0.00
912796N88	32146	131412	ATD	UST	1,160,000.00	11/30/2021	10/07/2021	0.030	1,160,000.00	0.00	1,160,000.00	0.00
912796N88	32147	131422	ATD	UST	1,490,000.00	11/30/2021	10/07/2021	0.030	1,490,000.00	0.00	1,490,000.00	0.00
912796N88	32149	131512	ATD	UST	1,805,000.00	11/30/2021	10/07/2021	0.030	1,805,000.00	0.00	1,805,000.00	0.00
912796N88	32150	131522	ATD	UST	1,960,000.00	11/30/2021	10/07/2021	0.030	1,960,000.00	0.00	1,960,000.00	0.00
912796N88	32151	131612	ATD	UST	1,715,000.00	11/30/2021	10/07/2021	0.030	1,715,000.00	0.00	1,715,000.00	0.00
912796N88	32152	131622	ATD	UST	890,000.00	11/30/2021	10/07/2021	0.030	890,000.00	0.00	890,000.00	0.00
912796N88	32153	131632	ATD	UST	430,000.00	11/30/2021	10/07/2021	0.030	430,000.00	0.00	430,000.00	0.00
912796N88	32154	131712	ATD	UST	1,995,000.00	11/30/2021	10/07/2021	0.030	1,995,000.00	0.00	1,995,000.00	0.00
912796N88	32155	131722	ATD	UST	2,175,000.00	11/30/2021	10/07/2021	0.030	2,175,000.00	0.00	2,175,000.00	0.00
912796N88	32156	131732	ATD	UST	1,535,000.00	11/30/2021	10/07/2021	0.030	1,535,000.00	0.00	1,535,000.00	0.00
912796N88	32157	131742	ATD	UST	995,000.00	11/30/2021	10/07/2021	0.030	995,000.00	0.00	995,000.00	0.00
912796N88	32158	131812	ATD	UST	1,785,000.00	11/30/2021	10/07/2021	0.030	1,785,000.00	0.00	1,785,000.00	0.00
912796N88	32159	131822	ATD	UST	2,400,000.00	11/30/2021	10/07/2021	0.030	2,400,000.00	0.00	2,400,000.00	0.00
912796N88	32160	131832	ATD	UST	1,850,000.00	11/30/2021	10/07/2021	0.030	1,850,000.00	0.00	1,850,000.00	0.00
912796N88	32161	131842	ATD	UST	3,425,000.00	11/30/2021	10/07/2021	0.030	3,425,000.00	0.00	3,425,000.00	0.00
912796N88	32162	131912	ATD	UST	3,415,000.00	11/30/2021	10/07/2021	0.030	3,415,000.00	0.00	3,415,000.00	0.00
912796N88	32163	131922	ATD	UST	3,835,000.00	11/30/2021	10/07/2021	0.030	3,835,000.00	0.00	3,835,000.00	0.00
912796N88	32164	131932	ATD	UST	3,040,000.00	11/30/2021	10/07/2021	0.030	3,040,000.00	0.00	3,040,000.00	0.00

2013 Res Float/Equity (merged)
Maturity Report
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
912796N88	32165	131942	ATD	UST	2,770,000.00	11/30/2021	10/07/2021	0.030	2,770,000.00	0.00	2,770,000.00	0.00
912796N88	32166	132012	ATD	UST	1,380,000.00	11/30/2021	10/07/2021	0.030	1,380,000.00	0.00	1,380,000.00	0.00
912796N88	32167	132022	ATD	UST	1,855,000.00	11/30/2021	10/07/2021	0.030	1,855,000.00	0.00	1,855,000.00	0.00
912796N88	32168	132032	ATD	UST	1,240,000.00	11/30/2021	10/07/2021	0.030	1,240,000.00	0.00	1,240,000.00	0.00
912796N88	32169	132042	ATD	UST	620,000.00	11/30/2021	10/07/2021	0.030	620,000.00	0.00	620,000.00	0.00
912796N88	32170	132112	ATD	UST	360,000.00	11/30/2021	10/07/2021	0.030	360,000.00	0.00	360,000.00	0.00
912796N88	32189	131312	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32190	131322	ATD	UST	10,000.00	11/30/2021	11/05/2021	0.030	10,000.00	0.00	10,000.00	0.00
912796N88	32191	131412	ATD	UST	10,000.00	11/30/2021	11/05/2021	0.030	10,000.00	0.00	10,000.00	0.00
912796N88	32192	131422	ATD	UST	15,000.00	11/30/2021	11/05/2021	0.030	15,000.00	0.00	15,000.00	0.00
912796N88	32193	131512	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32194	131522	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32195	131612	ATD	UST	15,000.00	11/30/2021	11/05/2021	0.030	15,000.00	0.00	15,000.00	0.00
912796N88	32196	131622	ATD	UST	10,000.00	11/30/2021	11/05/2021	0.030	10,000.00	0.00	10,000.00	0.00
912796N88	32197	131712	ATD	UST	30,000.00	11/30/2021	11/05/2021	0.030	30,000.00	0.00	30,000.00	0.00
912796N88	32198	131722	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32199	131732	ATD	UST	20,000.00	11/30/2021	11/05/2021	0.030	20,000.00	0.00	20,000.00	0.00
912796N88	32200	131742	ATD	UST	10,000.00	11/30/2021	11/05/2021	0.030	10,000.00	0.00	10,000.00	0.00
912796N88	32201	131812	ATD	UST	20,000.00	11/30/2021	11/05/2021	0.030	20,000.00	0.00	20,000.00	0.00
912796N88	32202	131822	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32203	131832	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32204	131842	ATD	UST	55,000.00	11/30/2021	11/05/2021	0.030	55,000.00	0.00	55,000.00	0.00
912796N88	32205	131912	ATD	UST	50,000.00	11/30/2021	11/05/2021	0.030	50,000.00	0.00	50,000.00	0.00
912796N88	32206	131922	ATD	UST	30,000.00	11/30/2021	11/05/2021	0.030	30,000.00	0.00	30,000.00	0.00
912796N88	32207	131932	ATD	UST	25,000.00	11/30/2021	11/05/2021	0.030	25,000.00	0.00	25,000.00	0.00
912796N88	32208	131942	ATD	UST	20,000.00	11/30/2021	11/05/2021	0.030	20,000.00	0.00	20,000.00	0.00
912796N88	32209	132012	ATD	UST	10,000.00	11/30/2021	11/05/2021	0.030	10,000.00	0.00	10,000.00	0.00
912796N88	32210	132022	ATD	UST	20,000.00	11/30/2021	11/05/2021	0.030	20,000.00	0.00	20,000.00	0.00
3130A6UY1	28561	137402	FAC	FHLB	2,400,000.00	12/30/2021	12/30/2015	2.000	2,400,000.00	24,000.00	2,424,000.00	24,000.00
Total Maturities					152,005,000.00				152,005,000.00	24,000.00	152,029,000.00	24,000.00

RESERVE FUNDS (DSRF & BRF)

DESCRIPTION

Debt Service Reserve Fund (DSRF) -These funds have been set aside from prior bond proceeds, and represent the maximum annual debt service for the life of the bonds. The Debt Service Reserve requirement is by Resolution rather than bond issue. The calculation of the DSRF is performed by the Financial Advisor at the time of a new bond issue as well as annually and is based on amortized value rather than market value (pursuant to the terms of the General Bond Resolutions)

For most of THDA's history, the standard practice has been to invest the DSRF in investments with approximately the same maturity of the longest-term bond. This practice has been at the advice of Underwriters, Financial Advisors and Rating Agencies. However, beginning in 1993 when rates were at historic lows the Rating Agencies required substantially shorter maturity DSRF investment since a 30-year investment would lose substantial value if rates increased substantially. Therefore since that time investment decisions for these funds have been influenced by market conditions at the time of the investments.

Debt Service Reserve Fund (DSRF) – An analysis of the 1985 Resolution DSRF was performed as of June 30, 2021. The resulting Debt Service Reserve Fund requirement was \$5,966,742.25.

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, 2021 to determine the amount to be held in the Bond Reserve Fund. This analysis determined that this balance needed to be \$1,762,737.15.

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 2023-1 in November of 2021 under this resolution. The resulting Bond Reserve Fund requirement was \$83,612,059.

THDA QUARTERLY INVESTMENT REPORT

RESERVE FUNDS

December 31, 2021

Historical Fund Balances

	1985 Resolution		2009 Resolution		2013 Resolution	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
6/30/19	91,015,399.41	91,610,612.61	21,307,582.65	20,713,277.95	50,951,091.06	49,480,576.18
6/30/20	23,857,841.86	24,948,423.77	6,611,813.54	6,613,393.73	111,728,216.43	112,333,794.57
6/30/21	13,401,801.73	14,119,103.83	6,615,963.05	6,608,317.29	116,619,811.58	116,597,580.74
12/31/21	13,572,012.98	13,572,012.98	6,613,551.24	6,533,884.51	119,613,159.47	119,183,635.68

Historical Returns (Yield)

1985 Resolution
2009 Resolution
2013 Resolution

Quarter ending 12/31/2021	Current Fiscal Year	Last 12 Months	Last 24 Months
2.837%	2.853%	2.865%	4.015%
0.560%	0.622%	0.601%	0.598%
1.003%	0.902%	0.821%	0.931%

Benchmarks:

(1) One-year CMT
(2) Two-year CMT
(3) Three-year CMT

0.197%	0.137%	0.104%	0.242%
0.527%	0.377%	0.265%	0.331%
0.813%	0.622%	0.460%	0.444%

Duration

1985 Resolution 2009 Resolution 2013 Resolution

Average Duration to Maturity (Years)

0.0	2.9	4.1
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Average Duration to Call (Years)

0.0	0.1	1.1
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Asset Allocation

1985 Resolution

2009 Resolution

2013 Resolution

	Dollar value*	Percentage	Dollar value*	Percentage	Dollar value*	Percentage
Money Market Funds	13,572,012.98	100.00%	523,551.24	7.92%	5,295,146.63	4.43%
Federal Agency Coupons	-	0.00%	6,090,000.00	92.08%	108,734,658.31	90.91%
Treasury Coupon Securities	-	0.00%	-	0.00%	5,583,354.53	4.67%
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%
Total	13,572,012.98	100.00%	6,613,551.24	100.00%	119,613,159.47	100.00%

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



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	0.00	13,349,779.60	0.00			2.837	48,755.30	2,096.34	50,851.64
			Total	0.00	13,349,779.60	0.00			2.837	48,755.30	2,096.34	50,851.64



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - October 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	13,379,000.00	13,345,843.61	13,351,105.85			2.853	123,057.07	5,262.24	128,319.31
			Total	13,379,000.00	13,345,843.61	13,351,105.85			2.853	123,057.07	5,262.24	128,319.31



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	0.00	13,338,099.99	0.00			2.865	323,355.62	13,775.95	337,131.57
			Total	0.00	13,338,099.99	0.00			2.865	323,355.62	13,775.95	337,131.57



1985 Res DSRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 1985 A-L DSRF (6076006026)												
			Subtotal	0.00	5,467,441.62	0.00			4.015	669,021.12	29,434.32	698,455.44
			Total	0.00	5,467,441.62	0.00			4.015	669,021.12	29,434.32	698,455.44



**1985 Res DSRF Merged
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2021 - December 31, 2021**

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
12/15/2022												
3134GXGQ1	31525	8585R5	FHLMC FAC	12/15/202	11/19/202 12/15/202	770,000.00	0.200	770,000.00	770,000.00	658.78	770,658.78 Sale	658.78
Subtotal						770,000.00		770,000.00	770,000.00	658.78	770,658.78	658.78
06/30/2023												
3134GXGU2	31477	8585R5	FHLMC FAC	12/30/202	11/19/202 06/30/202	5,000,000.00	0.250	5,000,000.00	5,000,000.00	4,826.39	5,004,826.39 Sale	4,826.39
Subtotal						5,000,000.00		5,000,000.00	5,000,000.00	4,826.39	5,004,826.39	4,826.39
08/15/2023												
912810EQ7	28680	8585R5	UST TRC	03/18/201	11/19/202 08/15/202	5,524,000.00	6.250	5,496,875.94	5,491,054.86	90,065.22	5,581,120.08 Sale	84,244.14
Subtotal						5,524,000.00		5,496,875.94	5,491,054.86	90,065.22	5,581,120.08	84,244.14
12/15/2023												
3135GA5T4	31513	8585R5	FNMA FAC	12/15/202	11/19/202 12/15/202	1,300,000.00	0.300	1,300,000.00	1,300,000.00	1,668.33	1,301,668.33 Sale	1,668.33
Subtotal						1,300,000.00		1,300,000.00	1,300,000.00	1,668.33	1,301,668.33	1,668.33
06/14/2024												
3135GA5Y3	31549	8585R5	FNMA FAC	12/14/202	11/19/202 06/14/202	785,000.00	0.375	785,000.00	785,000.00	1,267.45	786,267.45 Sale	1,267.45
Subtotal						785,000.00		785,000.00	785,000.00	1,267.45	786,267.45	1,267.45
Total Sales						13,379,000.00		13,351,875.94	13,346,054.86	98,486.17	13,444,541.03	92,665.09



**2009 Res BRF Merged
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31669	Federal Agency Coupon Securities	Fair	500,000.00	0.400	494,377.95	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALQU1	31712	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	988,274.36	12/31/2021	0.520	06/30/2024	911	03/30/2022	
3130ALUG7	31721	Federal Agency Coupon Securities	Fair	700,000.00	0.500	690,549.57	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AP4L6	32103	Federal Agency Coupon Securities	Fair	1,000,000.00	0.600	984,690.12	12/31/2021	0.600	03/28/2025	1,182	03/28/2022	
3130AP5H4	32134	Federal Agency Coupon Securities	Fair	2,000,000.00	0.750	1,969,130.80	12/31/2021	0.750	09/30/2025	1,368	03/30/2022	
Subtotal and Average				5,200,000.00		5,127,022.80		0.610		1,140		
Federal Home Loan Mortgage Cor												
3134GXGQ1	31530	Federal Agency Coupon Securities	Fair	390,000.00	0.200	389,515.66	12/31/2021	0.200	12/15/2022	348	03/15/2022	
Subtotal and Average				390,000.00		389,515.66		0.200		348		
Federal National Mortgage Admi												
3135GA5Y3	31553	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
Subtotal and Average				500,000.00		493,794.81		0.375		895		
Total and Average				6,090,000.00		6,010,333.27		0.564		1,069		



**2009 Res BRF Summary
Investments by All Types
Active Investments
December 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	6,090,000.00	6,090,000.00				
				Total	6,090,000.00	6,090,000.00				



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	6,090,000.00	6,090,000.00	6,090,000.00			0.560	8,588.75	0.00	8,588.75
			Total	6,090,000.00	6,090,000.00	6,090,000.00			0.560	8,588.75	0.00	8,588.75



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	6,090,000.00	5,110,335.90	6,090,000.00			0.622	16,589.21	-36.21	16,553.00
			Total	6,090,000.00	5,110,335.90	6,090,000.00			0.622	16,589.21	-36.21	16,553.00



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	6,090,000.00	890,000.00	6,090,000.00			0.601	24,583.69	-100.31	24,483.38
			Total	6,090,000.00	890,000.00	6,090,000.00			0.601	24,583.69	-100.31	24,483.38



2009 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2015-A BRF (133532550)												
			Subtotal	6,090,000.00	0.00	6,090,000.00			0.598	24,706.90	-100.31	24,606.59
			Total	6,090,000.00	0.00	6,090,000.00			0.598	24,706.90	-100.31	24,606.59



**2013 Res BRF merged
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2021**

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
Federal Home Loan Bank												
3130ALJ70	31665	Federal Agency Coupon Securities	Fair	125,000.00	0.400	123,594.49	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31717	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	986,499.39	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AP4L6	32099	Federal Agency Coupon Securities	Fair	1,300,000.00	0.600	1,280,097.16	12/31/2021	0.600	03/28/2025	1,182	03/28/2022	
3130AQDY6	32304	Federal Agency Coupon Securities	Fair	600,000.00	1.000	599,531.11	12/31/2021	1.000	12/30/2024	1,094	06/30/2022	
3130ALJ70	31666	Federal Agency Coupon Securities	Fair	250,000.00	0.400	247,188.98	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31718	Federal Agency Coupon Securities	Fair	200,000.00	0.500	197,299.88	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AP4L6	32100	Federal Agency Coupon Securities	Fair	1,700,000.00	0.600	1,673,973.20	12/31/2021	0.600	03/28/2025	1,182	03/28/2022	
3130AP5H4	32133	Federal Agency Coupon Securities	Fair	1,300,000.00	0.750	1,279,935.02	12/31/2021	0.750	09/30/2025	1,368	03/30/2022	
3130ALJ70	31667	Federal Agency Coupon Securities	Fair	350,000.00	0.400	346,064.57	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31719	Federal Agency Coupon Securities	Fair	700,000.00	0.500	690,549.57	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AP4L6	32101	Federal Agency Coupon Securities	Fair	300,000.00	0.600	295,407.04	12/31/2021	0.600	03/28/2025	1,182	03/28/2022	
3130AQDY6	32305	Federal Agency Coupon Securities	Fair	535,000.00	1.000	534,581.90	12/31/2021	1.000	12/30/2024	1,094	06/30/2022	
3130ALJ70	31668	Federal Agency Coupon Securities	Fair	300,000.00	0.400	296,626.77	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31720	Federal Agency Coupon Securities	Fair	400,000.00	0.500	394,599.76	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AP4L6	32102	Federal Agency Coupon Securities	Fair	200,000.00	0.600	196,938.02	12/31/2021	0.600	03/28/2025	1,182	03/28/2022	
3130ALJ70	31670	Federal Agency Coupon Securities	Fair	400,000.00	0.400	395,502.36	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31722	Federal Agency Coupon Securities	Fair	700,000.00	0.500	690,549.57	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANZB9	32111	Federal Agency Coupon Securities	Fair	375,000.00	1.000	367,125.35	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130ALJ70	31671	Federal Agency Coupon Securities	Fair	400,000.00	0.400	395,502.36	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31723	Federal Agency Coupon Securities	Fair	700,000.00	0.500	690,549.57	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AP4L6	32104	Federal Agency Coupon Securities	Fair	500,000.00	0.600	492,345.06	12/31/2021	0.600	03/28/2025	1,182	03/28/2022	
3130AMK50	32177	Federal Agency Coupon Securities	Fair	529,994.80	2.000	529,764.90	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130ALJ70	31672	Federal Agency Coupon Securities	Fair	500,000.00	0.400	494,377.95	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALQU1	31713	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	988,274.36	12/31/2021	0.520	06/30/2024	911	03/30/2022	
3130ALUG7	31724	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	986,499.39	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32053	Federal Agency Coupon Securities	Fair	1,160,000.00	0.875	1,144,699.03	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130AP4T9	32105	Federal Agency Coupon Securities	Fair	730,000.00	1.000	718,834.33	12/31/2021	1.000	12/30/2026	1,824	09/30/2022	
3130ANZB9	32112	Federal Agency Coupon Securities	Fair	735,000.00	1.000	719,565.68	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AMK50	32178	Federal Agency Coupon Securities	Fair	499,995.09	2.000	499,778.21	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130ALJ70	31673	Federal Agency Coupon Securities	Fair	250,000.00	0.400	247,188.98	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31725	Federal Agency Coupon Securities	Fair	200,000.00	0.500	197,299.88	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ALUG7	31726	Federal Agency Coupon Securities	Fair	200,000.00	0.500	197,299.88	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32054	Federal Agency Coupon Securities	Fair	160,000.00	0.875	157,889.52	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130ANN97	32055	Federal Agency Coupon Securities	Fair	125,000.00	0.875	123,351.19	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	

Portfolio THDA

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Report Ver. 7.3.6.1

Data Updated: SET_13BR: 01/10/2022 08:11

Run Date: 01/10/2022 - 08:11

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

Page 2

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/ C	Redemption Date	Days To Maturity	Call Date	Collateral
3130ALJ70	31674	Federal Agency Coupon Securities	Fair	300,000.00	0.400	296,626.77	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31727	Federal Agency Coupon Securities	Fair	600,000.00	0.500	591,899.63	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32056	Federal Agency Coupon Securities	Fair	120,000.00	0.875	118,417.14	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130ANZB9	32113	Federal Agency Coupon Securities	Fair	250,000.00	1.000	244,750.23	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130ALJ70	31675	Federal Agency Coupon Securities	Fair	150,000.00	0.400	148,313.39	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31728	Federal Agency Coupon Securities	Fair	200,000.00	0.500	197,299.88	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ALJ70	31676	Federal Agency Coupon Securities	Fair	150,000.00	0.400	148,313.39	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31729	Federal Agency Coupon Securities	Fair	200,000.00	0.500	197,299.88	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32057	Federal Agency Coupon Securities	Fair	175,000.00	0.875	172,691.66	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130ALJ70	31677	Federal Agency Coupon Securities	Fair	150,000.00	0.400	148,313.39	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31730	Federal Agency Coupon Securities	Fair	300,000.00	0.500	295,949.82	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32058	Federal Agency Coupon Securities	Fair	140,000.00	0.875	138,153.33	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130ALJ70	31678	Federal Agency Coupon Securities	Fair	300,000.00	0.400	296,626.77	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31731	Federal Agency Coupon Securities	Fair	300,000.00	0.500	295,949.82	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AMK50	32179	Federal Agency Coupon Securities	Fair	499,995.09	2.000	499,778.21	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130AL7A6	31660	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	970,716.41	12/31/2021	1.000	02/25/2031	3,342	02/25/2022	
3130ALJ70	31679	Federal Agency Coupon Securities	Fair	500,000.00	0.400	494,377.95	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31732	Federal Agency Coupon Securities	Fair	300,000.00	0.500	295,949.82	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32059	Federal Agency Coupon Securities	Fair	465,000.00	0.875	458,866.42	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130AP4T9	32106	Federal Agency Coupon Securities	Fair	350,000.00	1.000	344,646.60	12/31/2021	1.000	12/30/2026	1,824	09/30/2022	
3130ANZB9	32114	Federal Agency Coupon Securities	Fair	350,000.00	1.000	342,650.33	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AMK50	32180	Federal Agency Coupon Securities	Fair	499,995.09	2.000	499,778.21	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130ALJ70	31680	Federal Agency Coupon Securities	Fair	375,000.00	0.400	370,783.46	12/31/2021	0.400	03/12/2024	801	01/12/2022	
3130ALUG7	31733	Federal Agency Coupon Securities	Fair	300,000.00	0.500	295,949.82	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32060	Federal Agency Coupon Securities	Fair	245,000.00	0.875	241,768.33	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130ANZB9	32115	Federal Agency Coupon Securities	Fair	340,000.00	1.000	332,860.32	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AMK50	32181	Federal Agency Coupon Securities	Fair	499,995.09	2.000	499,778.21	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130AL7A6	31661	Federal Agency Coupon Securities	Fair	1,000,000.00	1.000	970,716.41	12/31/2021	1.000	02/25/2031	3,342	02/25/2022	
3130ALQU1	31714	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	988,274.36	12/31/2021	0.520	06/30/2024	911	03/30/2022	
3130ALUG7	31734	Federal Agency Coupon Securities	Fair	400,000.00	0.500	394,599.76	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32061	Federal Agency Coupon Securities	Fair	530,000.00	0.875	523,009.04	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130AP4T9	32107	Federal Agency Coupon Securities	Fair	750,000.00	1.000	738,528.42	12/31/2021	1.000	12/30/2026	1,824	09/30/2022	
3130ANZB9	32116	Federal Agency Coupon Securities	Fair	250,000.00	1.000	244,750.23	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AMK50	32182	Federal Agency Coupon Securities	Fair	499,995.09	2.000	499,778.21	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130AMJR4	31850	Federal Agency Coupon Securities	Fair	1,790,000.00	2.500	1,787,373.32	12/31/2021	2.500	05/19/2036	5,252		
3130ANN97	32062	Federal Agency Coupon Securities	Fair	175,000.00	0.875	172,691.66	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130ANZB9	32117	Federal Agency Coupon Securities	Fair	200,000.00	1.000	195,800.19	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AQ7E7	32298	Federal Agency Coupon Securities	Fair	1,125,000.00	1.500	1,124,097.00	12/31/2021	1.494	06/30/2026	1,641	03/30/2022	
3130AL7A6	31662	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,456,074.62	12/31/2021	1.482	02/25/2031	3,342	02/25/2022	
3130ALQU1	31715	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	988,274.36	12/31/2021	0.520	06/30/2024	911	03/30/2022	

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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
3130ALUG7	31735	Federal Agency Coupon Securities	Fair	600,000.00	0.500	591,899.63	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130ANN97	32063	Federal Agency Coupon Securities	Fair	965,000.00	0.875	952,271.18	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130AP4T9	32108	Federal Agency Coupon Securities	Fair	750,000.00	1.000	738,528.42	12/31/2021	1.000	12/30/2026	1,824	09/30/2022	
3130ANZB9	32118	Federal Agency Coupon Securities	Fair	250,000.00	1.000	244,750.23	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AMK50	32183	Federal Agency Coupon Securities	Fair	499,995.09	2.000	499,778.21	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130ANN97	32064	Federal Agency Coupon Securities	Fair	450,000.00	0.875	444,064.28	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130AP4T9	32109	Federal Agency Coupon Securities	Fair	200,000.00	1.000	196,940.91	12/31/2021	1.000	12/30/2026	1,824	09/30/2022	
3130ANZB9	32119	Federal Agency Coupon Securities	Fair	250,000.00	1.000	244,750.23	12/31/2021	1.000	03/30/2027	1,914	09/30/2022	
3130AQ7E7	32299	Federal Agency Coupon Securities	Fair	1,760,000.00	1.500	1,758,587.30	12/31/2021	1.500	06/30/2026	1,641	03/30/2022	
3130AQDY6	32306	Federal Agency Coupon Securities	Fair	865,000.00	1.000	864,324.01	12/31/2021	1.000	12/30/2024	1,094	06/30/2022	
3130AL7A6	31663	Federal Agency Coupon Securities	Fair	1,500,000.00	1.000	1,456,074.62	12/31/2021	1.482	02/25/2031	3,342	02/25/2022	
3130ALQU1	31716	Federal Agency Coupon Securities	Fair	1,000,000.00	0.520	988,274.36	12/31/2021	0.520	06/30/2024	911	03/30/2022	
3130ALUG7	31736	Federal Agency Coupon Securities	Fair	1,000,000.00	0.500	986,499.39	12/31/2021	0.500	09/30/2024	1,003	03/30/2022	
3130AM6D9	31813	Federal Agency Coupon Securities	Fair	285,000.00	2.050	283,489.37	12/31/2021	2.050	05/12/2031	3,418		
3130AMJR4	31851	Federal Agency Coupon Securities	Fair	165,000.00	2.500	164,757.88	12/31/2021	2.500	05/19/2036	5,252		
3130ANN97	32065	Federal Agency Coupon Securities	Fair	790,000.00	0.875	779,579.51	12/31/2021	0.875	08/26/2026	1,698	08/26/2022	
3130AP4T9	32110	Federal Agency Coupon Securities	Fair	220,000.00	1.000	216,635.00	12/31/2021	1.000	12/30/2026	1,824	09/30/2022	
3130AP5H4	32135	Federal Agency Coupon Securities	Fair	500,000.00	0.750	492,282.70	12/31/2021	0.750	09/30/2025	1,368	03/30/2022	
3130AMK50	32184	Federal Agency Coupon Securities	Fair	1,669,983.61	2.000	1,669,259.22	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130AQ7E7	32300	Federal Agency Coupon Securities	Fair	855,000.00	1.500	854,313.72	12/31/2021	1.500	06/30/2026	1,641	03/30/2022	
3130AMJR4	31852	Federal Agency Coupon Securities	Fair	1,395,000.00	2.500	1,392,952.95	12/31/2021	2.500	05/19/2036	5,252		
3130AMJR4	31853	Federal Agency Coupon Securities	Fair	2,650,000.00	2.500	2,646,111.34	12/31/2021	2.500	05/19/2036	5,252		
3130AM6D9	31814	Federal Agency Coupon Securities	Fair	1,140,000.00	2.050	1,133,957.46	12/31/2021	2.050	05/12/2031	3,418		
3130AP5H4	32136	Federal Agency Coupon Securities	Fair	750,000.00	0.750	738,424.05	12/31/2021	0.750	09/30/2025	1,368	03/30/2022	
3130AMK50	32185	Federal Agency Coupon Securities	Fair	749,992.64	2.000	749,667.32	12/31/2021	2.000	05/12/2031	3,418	02/12/2022	
3130AQ7E7	32301	Federal Agency Coupon Securities	Fair	1,260,000.00	1.500	1,258,988.64	12/31/2021	1.500	06/30/2026	1,641	03/30/2022	
Subtotal and Average				61,224,941.59		60,548,923.13		1.134		2,109		

Federal Home Loan Mortgage Cor

3134GXGU2	31478	Federal Agency Coupon Securities	Fair	1,200,000.00	0.250	1,195,077.14	12/31/2021	0.250	06/30/2023	545	03/30/2022	
3134GXGQ1	31526	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGQ1	31527	Federal Agency Coupon Securities	Fair	290,000.00	0.200	289,639.85	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31456	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31528	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31457	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31529	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGQ1	31531	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31458	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31532	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	31479	Federal Agency Coupon Securities	Fair	500,000.00	0.250	497,948.81	12/31/2021	0.250	06/30/2023	545	03/30/2022	

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3134GXGQ1	31533	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31459	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31534	Federal Agency Coupon Securities	Fair	280,000.00	0.200	279,652.27	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31460	Federal Agency Coupon Securities	Fair	250,000.00	0.625	245,669.95	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31535	Federal Agency Coupon Securities	Fair	140,000.00	0.200	139,826.14	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31461	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31536	Federal Agency Coupon Securities	Fair	120,000.00	0.200	119,850.97	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31462	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31537	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31463	Federal Agency Coupon Securities	Fair	250,000.00	0.625	245,669.95	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31538	Federal Agency Coupon Securities	Fair	150,000.00	0.200	149,813.72	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31464	Federal Agency Coupon Securities	Fair	250,000.00	0.625	245,669.95	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31539	Federal Agency Coupon Securities	Fair	185,000.00	0.200	184,770.25	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31465	Federal Agency Coupon Securities	Fair	250,000.00	0.625	245,669.95	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31540	Federal Agency Coupon Securities	Fair	175,000.00	0.200	174,782.67	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	31480	Federal Agency Coupon Securities	Fair	500,000.00	0.250	497,948.81	12/31/2021	0.250	06/30/2023	545	03/30/2022	
3134GXGQ1	31541	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	31481	Federal Agency Coupon Securities	Fair	500,000.00	0.250	497,948.81	12/31/2021	0.250	06/30/2023	545	03/30/2022	
3134GXGQ1	31542	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXFV1	31466	Federal Agency Coupon Securities	Fair	500,000.00	0.625	491,339.91	12/31/2021	0.063	12/17/2025	1,446	03/17/2022	
3134GXGQ1	31543	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	31482	Federal Agency Coupon Securities	Fair	500,000.00	0.250	497,948.81	12/31/2021	0.250	06/30/2023	545	03/30/2022	
3134GXGQ1	31544	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	31483	Federal Agency Coupon Securities	Fair	500,000.00	0.250	497,948.81	12/31/2021	0.250	06/30/2023	545	03/30/2022	
3134GXGQ1	31546	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GXGU2	31484	Federal Agency Coupon Securities	Fair	1,300,000.00	0.250	1,294,666.91	12/31/2021	0.250	06/30/2023	545	03/30/2022	
3134GXGQ1	31547	Federal Agency Coupon Securities	Fair	500,000.00	0.200	499,379.06	12/31/2021	0.200	12/15/2022	348	03/15/2022	
3134GWBB1	31626	Federal Agency Coupon Securities	Fair	1,900,000.00	1.000	1,836,052.16	12/31/2021	1.000	07/21/2028	2,393	01/21/2022	
3134GWXV3	31627	Federal Agency Coupon Securities	Fair	1,700,000.00	1.000	1,658,667.19	12/31/2021	1.000	10/19/2028	2,483	01/19/2022	
Subtotal and Average				20,940,000.00		20,726,530.27		0.320		989		

Federal National Mortgage Admi

31364FPD7	30707	Federal Agency Coupon Securities	Fair	548,679.18	6.000	632,722.09	12/31/2021	4.090	01/21/2028	2,211		
3135GA5T4	31514	Federal Agency Coupon Securities	Fair	1,200,000.00	0.300	1,193,028.60	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31550	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA5T4	31515	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,093,609.55	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31551	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
31364FPD7	30708	Federal Agency Coupon Securities	Fair	548,679.18	6.000	632,722.09	12/31/2021	4.090	01/21/2028	2,211		
3135GA5T4	31516	Federal Agency Coupon Securities	Fair	1,100,000.00	0.300	1,093,609.55	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31552	Federal Agency Coupon Securities	Fair	550,000.00	0.375	543,174.29	12/31/2021	0.375	06/14/2024	895	03/14/2022	

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3135GA6B2	31468	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5Y3	31554	Federal Agency Coupon Securities	Fair	505,000.00	0.375	498,732.76	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA5T4	31517	Federal Agency Coupon Securities	Fair	720,000.00	0.300	715,817.16	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31555	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA6B2	31469	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	31518	Federal Agency Coupon Securities	Fair	1,490,000.00	0.300	1,481,343.85	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31556	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31572	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA5Y3	31557	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA5Y3	31558	Federal Agency Coupon Securities	Fair	300,000.00	0.375	296,276.89	12/31/2021	0.375	06/14/2024	895	03/14/2022	
31364FPD7	30709	Federal Agency Coupon Securities	Fair	548,679.18	6.000	632,722.09	12/31/2021	4.090	01/21/2028	2,211		
3135GA5Y3	31559	Federal Agency Coupon Securities	Fair	300,000.00	0.375	296,276.89	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA5Y3	31560	Federal Agency Coupon Securities	Fair	190,000.00	0.375	187,642.03	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31573	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA5Y3	31561	Federal Agency Coupon Securities	Fair	200,000.00	0.375	197,517.92	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA5Y3	31562	Federal Agency Coupon Securities	Fair	200,000.00	0.375	197,517.92	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA6B2	31470	Federal Agency Coupon Securities	Fair	425,000.00	0.625	416,467.88	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
31364FPD7	30710	Federal Agency Coupon Securities	Fair	548,679.18	6.000	632,722.09	12/31/2021	4.090	01/21/2028	2,211		
3135GA5Y3	31563	Federal Agency Coupon Securities	Fair	300,000.00	0.375	296,276.89	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GA6B2	31471	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	31519	Federal Agency Coupon Securities	Fair	500,000.00	0.300	497,095.25	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31564	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31574	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA6B2	31472	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	31520	Federal Agency Coupon Securities	Fair	500,000.00	0.300	497,095.25	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31565	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31575	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA5Y3	31566	Federal Agency Coupon Securities	Fair	230,000.00	0.375	227,145.61	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31576	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA6B2	31473	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	31521	Federal Agency Coupon Securities	Fair	500,000.00	0.300	497,095.25	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31567	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31577	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA6B2	31474	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	31522	Federal Agency Coupon Securities	Fair	1,000,000.00	0.300	994,190.50	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31569	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	
3135GABB6	31579	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
3135GA6B2	31475	Federal Agency Coupon Securities	Fair	500,000.00	0.625	489,962.22	12/31/2021	0.625	12/17/2025	1,446	03/17/2022	
3135GA5T4	31523	Federal Agency Coupon Securities	Fair	565,000.00	0.300	561,717.63	12/31/2021	0.300	12/15/2023	713	03/15/2022	
3135GA5Y3	31570	Federal Agency Coupon Securities	Fair	500,000.00	0.375	493,794.81	12/31/2021	0.375	06/14/2024	895	03/14/2022	

Portfolio THDA

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2013 Res BRF merged
Investments by Issuer
Sorted by Fund

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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
3135GABB6	31580	Federal Agency Coupon Securities	Fair	500,000.00	0.750	488,257.45	12/31/2021	0.750	12/23/2026	1,817	12/23/2022	
Subtotal and Average				26,569,716.72		26,586,263.27		0.751		1,164		
United States Treasury												
912810EQ7	32246	Treasury Coupon Securities	Fair	5,583,354.53	6.250	6,026,772.38	12/31/2021	6.611	08/15/2023	591		
Subtotal and Average				5,583,354.53		6,026,772.38		6.611		591		
Total and Average				114,318,012.84		113,888,489.05		1.163		1,610		



**2013 Res BRF Summary
Investments by All Types
Active Investments
December 31, 2021**

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
Federal Agency Coupon Securities										
				Subtotal	108,540,000.00	108,734,658.31				
Treasury Coupon Securities										
				Subtotal	5,524,000.00	5,583,354.53				
				Total	114,064,000.00	114,318,012.84				



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
October 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,925,000.00	6,375,688.87	6,973,679.18			0.696	13,210.42	-2,009.69	11,200.73
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,740,000.00	3,740,000.00	3,740,000.00			0.597	5,632.50	0.00	5,632.50
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,485,000.00	3,950,000.00	4,485,000.00			0.402	4,014.86	0.00	4,014.86
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,050,000.00	4,100,688.87	4,098,679.18			0.867	10,971.88	-2,009.69	8,962.19
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,980,000.00	2,980,000.00	2,980,000.00			0.495	3,717.20	0.00	3,717.20
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,350,000.00	3,820,000.00	4,349,994.80			0.562	5,949.45	0.10	5,949.55
Fund: 2016-1 BRF (133532850)												
			Subtotal	9,615,000.00	9,115,000.00	9,614,995.09			0.624	14,895.28	0.09	14,895.37
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,730,000.00	1,730,000.00			0.433	1,890.00	0.00	1,890.00
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,050,000.00	1,050,000.00	1,050,000.00			0.507	1,341.87	0.00	1,341.87
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,545,000.00	1,595,688.87	1,593,679.18			1.712	8,895.93	-2,009.69	6,886.24

2013 Res BRF Summary
Interest Earnings
October 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,960,000.00	2,960,000.00	2,960,000.00			0.547	4,084.38	0.00	4,084.38
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	950,000.00	950,000.00			0.440	1,053.12	0.00	1,053.12
Fund: 2017-4 BRF (133533450)												
			Subtotal	1,160,000.00	1,160,000.00	1,160,000.00			0.497	1,453.43	0.00	1,453.43
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	425,000.00	425,000.00			0.620	664.07	0.00	664.07
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,815,000.00	1,865,688.87	1,863,679.18			1.506	9,090.62	-2,009.69	7,080.93
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	3,600,000.00	4,099,995.09			0.559	5,577.78	0.09	5,577.87
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,465,000.00	5,965,000.00	6,464,995.09			0.693	11,044.97	0.09	11,045.06
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,490,000.00	2,990,000.00	3,489,995.09			0.722	6,098.10	0.09	6,098.19
Fund: 2019-2 BRF (133574150)												
			Subtotal	7,430,000.00	6,930,000.00	7,429,995.09			0.700	12,862.15	0.09	12,862.24
Fund: 2019-3 BRF (133574250)												
			Subtotal	3,290,000.00	3,288,734.64	3,290,000.00			2.255	15,554.69	11.45	15,566.14
Fund: 2019-4 BRF (133574350)												
			Subtotal	9,065,000.00	8,565,000.00	9,064,995.09			0.698	15,688.72	0.09	15,688.81
Fund: 2020-1 BRF (133574450)												
			Subtotal	3,525,000.00	3,522,047.48	3,525,000.00			1.817	10,227.58	26.74	10,254.32
Fund: 2020-2 BRF (133575050)												

2013 Res BRF Summary
Interest Earnings
October 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	20,974,000.00	12,925,000.00	21,033,338.14			1.739	70,996.37	2,234.76	73,231.13
		Fund: 2020-3 BRF (133575150)										
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			2.480	8,718.75	0.00	8,718.75
		Fund: 2020-4 BRF (133575250)										
			Subtotal	2,650,000.00	2,650,000.00	2,650,000.00			2.480	16,562.50	0.00	16,562.50
		Fund: 2021-1 BRF (133575350)										
			Subtotal	1,140,000.00	1,140,000.00	1,140,000.00			2.033	5,842.50	0.00	5,842.50
		Fund: 2021-2 BRF (133575450)										
			Subtotal	1,500,000.00	750,000.00	1,499,992.64			1.255	4,072.92	0.14	4,073.06
		Fund: 2021-3 BRF (133575550)										
			Subtotal	1,260,000.00	0.00	1,260,000.00			0.760	52.50	0.00	52.50
			Total	114,064,000.00	99,538,537.60	114,318,012.84			1.003	270,164.54	-5,765.03	264,399.51



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
July 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,925,000.00	6,483,034.46	6,973,679.18			0.675	25,381.31	-4,055.59	21,325.72
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,740,000.00	3,700,000.00	3,740,000.00			0.506	8,023.75	0.00	8,023.75
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,485,000.00	4,150,335.90	4,485,000.00			0.387	7,942.36	-36.21	7,906.15
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,050,000.00	3,902,698.56	4,098,679.18			0.873	21,653.75	-4,019.38	17,634.37
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,980,000.00	2,605,000.00	2,980,000.00			0.462	6,507.30	0.00	6,507.30
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,350,000.00	3,935,335.90	4,349,994.80			0.475	9,715.44	-36.11	9,679.33
Fund: 2016-1 BRF (133532850)												
			Subtotal	9,615,000.00	7,850,335.90	9,614,995.09			0.567	24,761.75	-36.12	24,725.63
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,730,000.00	1,730,000.00			0.433	3,780.00	0.00	3,780.00
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,050,000.00	890,000.00	1,050,000.00			0.489	2,469.86	0.00	2,469.86
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,545,000.00	1,577,698.56	1,593,679.18			1.731	17,752.38	-4,019.38	13,733.00

2013 Res BRF Summary
Interest Earnings
July 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,960,000.00	2,740,000.00	2,960,000.00			0.521	7,473.08	0.00	7,473.08
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	950,000.00	950,000.00			0.440	2,106.25	0.00	2,106.25
Fund: 2017-4 BRF (133533450)												
			Subtotal	1,160,000.00	985,000.00	1,160,000.00			0.479	2,672.93	0.00	2,672.93
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	425,000.00	425,000.00			0.620	1,328.13	0.00	1,328.13
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,815,000.00	1,727,698.56	1,863,679.18			1.519	17,994.10	-4,019.38	13,974.72
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	4,100,335.90	4,099,995.09			0.479	9,740.28	-36.12	9,704.16
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,465,000.00	6,100,335.90	6,464,995.09			0.649	19,863.45	-36.12	19,827.33
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,490,000.00	3,240,335.90	3,489,995.09			0.616	10,019.95	-36.12	9,983.83
Fund: 2019-2 BRF (133574150)												
			Subtotal	7,430,000.00	5,900,335.90	7,429,995.09			0.625	21,128.29	-36.12	21,092.17
Fund: 2019-3 BRF (133574250)												
			Subtotal	3,290,000.00	2,913,711.20	3,290,000.00			2.354	33,927.87	34.89	33,962.76
Fund: 2019-4 BRF (133574350)												
			Subtotal	9,065,000.00	7,485,335.90	9,064,995.09			0.640	26,667.80	-36.12	26,631.68
Fund: 2020-1 BRF (133574450)												
			Subtotal	3,525,000.00	2,621,992.80	3,525,000.00			2.133	27,029.13	81.42	27,110.55
Fund: 2020-2 BRF (133575050)												

2013 Res BRF Summary
Interest Earnings
July 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	20,974,000.00	21,053,992.33	21,033,338.14			1.164	102,902.17	1,872.64	104,774.81
			Fund: 2020-3 BRF (133575150)									
			Subtotal	1,395,000.00	1,395,000.00	1,395,000.00			2.480	17,437.50	0.00	17,437.50
			Fund: 2020-4 BRF (133575250)									
			Subtotal	2,650,000.00	2,650,000.00	2,650,000.00			2.480	33,125.00	0.00	33,125.00
			Fund: 2021-1 BRF (133575350)									
			Subtotal	1,140,000.00	1,140,000.00	1,140,000.00			2.033	11,685.00	0.00	11,685.00
			Fund: 2021-2 BRF (133575450)									
			Subtotal	1,500,000.00	0.00	1,499,992.64			1.251	4,088.55	0.14	4,088.69
			Fund: 2021-3 BRF (133575550)									
			Subtotal	1,260,000.00	0.00	1,260,000.00			0.760	52.50	0.00	52.50
			Total	114,064,000.00	102,253,513.67	114,318,012.84			0.902	477,229.88	-14,413.68	462,816.20



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2021 - December 31, 2021
Yield on Beginning 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	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2013-1 BRF (133532150)												
			Subtotal	6,925,000.00	4,861,717.94	6,973,679.18			0.670	48,872.64	-8,139.07	40,733.57
Fund: 2013-2 BRF (133532250)												
			Subtotal	3,740,000.00	3,250,000.00	3,740,000.00			0.434	14,419.31	0.00	14,419.31
Fund: 2014-1 BRF (133532350)												
			Subtotal	4,485,000.00	2,600,000.00	4,485,000.00			0.377	14,542.64	-100.31	14,442.33
Fund: 2014-2 BRF (133532450)												
			Subtotal	4,050,000.00	3,206,717.94	4,098,679.18			0.900	42,266.39	-8,038.76	34,227.63
Fund: 2015-1 BRF (133532650)												
			Subtotal	2,980,000.00	1,505,000.00	2,980,000.00			0.443	10,885.84	0.00	10,885.84
Fund: 2015-2 BRF (133532750)												
			Subtotal	4,350,000.00	2,335,000.00	4,349,994.80			0.429	16,021.90	-100.21	15,921.69
Fund: 2016-1 BRF (133532850)												
			Subtotal	9,615,000.00	4,130,000.00	9,614,995.09			0.519	38,453.14	-100.22	38,352.92
Fund: 2016-2 BRF (133532950)												
			Subtotal	1,730,000.00	1,280,000.00	1,730,000.00			0.436	7,115.56	0.00	7,115.56
Fund: 2016-3 BRF (133533050)												
			Subtotal	1,050,000.00	690,000.00	1,050,000.00			0.468	4,206.39	0.00	4,206.39
Fund: 2017-1 BRF (133533150)												
			Subtotal	1,545,000.00	1,476,717.94	1,593,679.18			1.764	35,329.15	-8,038.76	27,290.39

2013 Res BRF Summary
Interest Earnings
January 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,960,000.00	1,840,000.00	2,960,000.00			0.508	13,169.74	0.00	13,169.74
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	600,000.00	950,000.00			0.441	3,846.95	0.00	3,846.95
Fund: 2017-4 BRF (133533450)												
			Subtotal	1,160,000.00	635,000.00	1,160,000.00			0.459	4,448.63	0.00	4,448.63
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	425,000.00	425,000.00			0.625	2,656.26	0.00	2,656.26
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,815,000.00	1,281,717.94	1,863,679.18			1.609	35,073.69	-8,038.76	27,034.93
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	3,000,000.00	4,099,995.09			0.443	17,374.45	-100.22	17,274.23
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,465,000.00	3,000,000.00	6,464,995.09			0.611	33,386.38	-100.22	33,286.16
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,490,000.00	1,730,000.00	3,489,995.09			0.572	16,922.22	-100.22	16,822.00
Fund: 2019-2 BRF (133574150)												
			Subtotal	7,430,000.00	3,000,000.00	7,429,995.09			0.575	33,339.96	-100.22	33,239.74
Fund: 2019-3 BRF (133574250)												
			Subtotal	3,290,000.00	1,998,219.10	3,290,000.00			2.164	58,844.88	96.61	58,941.49
Fund: 2019-4 BRF (133574350)												
			Subtotal	9,065,000.00	3,500,000.00	9,064,995.09			0.602	42,848.73	-100.22	42,748.51
Fund: 2020-1 BRF (133574450)												
			Subtotal	3,525,000.00	3,495,844.56	3,525,000.00			2.114	70,232.26	225.44	70,457.70
Fund: 2020-2 BRF (133575050)												

2013 Res BRF Summary
Interest Earnings
January 1, 2021 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	20,974,000.00	6,365,000.00	21,033,338.14			0.887	150,562.26	1,231.64	151,793.90
			Fund: 2020-3 BRF (133575150)									
			Subtotal	1,395,000.00	0.00	1,395,000.00			2.479	21,506.25	0.00	21,506.25
			Fund: 2020-4 BRF (133575250)									
			Subtotal	2,650,000.00	0.00	2,650,000.00			2.479	40,854.17	0.00	40,854.17
			Fund: 2021-1 BRF (133575350)									
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.034	14,865.92	0.00	14,865.92
			Fund: 2021-2 BRF (133575450)									
			Subtotal	1,500,000.00	0.00	1,499,992.64			1.251	4,088.55	0.14	4,088.69
			Fund: 2021-3 BRF (133575550)									
			Subtotal	1,260,000.00	0.00	1,260,000.00			0.760	52.50	0.00	52.50
			Total	114,064,000.00	56,205,935.42	114,318,012.84			0.821	796,186.76	-31,503.36	764,683.40



2013 Res BRF Summary
Interest Earnings
Sorted by Fund - Fund
January 1, 2020 - December 31, 2021
Yield on Beginning Book Value

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

											Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings	
Fund: 2013-1 BRF (133532150)													
			Subtotal	6,925,000.00	573,090.04	6,973,679.18			0.904	80,371.19	-16,177.84	64,193.35	
Fund: 2013-2 BRF (133532250)													
			Subtotal	3,740,000.00	0.00	3,740,000.00			0.418	18,360.92	0.00	18,360.92	
Fund: 2014-1 BRF (133532350)													
			Subtotal	4,485,000.00	0.00	4,485,000.00			0.376	14,943.82	-100.31	14,843.51	
Fund: 2014-2 BRF (133532450)													
			Subtotal	4,050,000.00	573,090.04	4,098,679.18			1.253	72,676.43	-16,077.53	56,598.90	
Fund: 2015-1 BRF (133532650)													
			Subtotal	2,980,000.00	0.00	2,980,000.00			0.441	11,141.24	0.00	11,141.24	
Fund: 2015-2 BRF (133532750)													
			Subtotal	4,350,000.00	0.00	4,349,994.80			0.426	16,524.55	-100.21	16,424.34	
Fund: 2016-1 BRF (133532850)													
			Subtotal	9,615,000.00	0.00	9,614,995.09			0.515	39,178.33	-100.22	39,078.11	
Fund: 2016-2 BRF (133532950)													
			Subtotal	1,730,000.00	0.00	1,730,000.00			0.434	7,350.52	0.00	7,350.52	
Fund: 2016-3 BRF (133533050)													
			Subtotal	1,050,000.00	0.00	1,050,000.00			0.466	4,332.72	0.00	4,332.72	
Fund: 2017-1 BRF (133533150)													
			Subtotal	1,545,000.00	573,090.04	1,593,679.18			2.269	65,514.48	-16,077.53	49,436.95	

2013 Res BRF Summary
Interest Earnings
January 1, 2020 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
Fund: 2017-2 BRF (133533250)												
			Subtotal	2,960,000.00	0.00	2,960,000.00			0.504	13,651.13	0.00	13,651.13
Fund: 2017-3 BRF (133533350)												
			Subtotal	950,000.00	0.00	950,000.00			0.440	3,956.46	0.00	3,956.46
Fund: 2017-4 BRF (133533450)												
			Subtotal	1,160,000.00	0.00	1,160,000.00			0.457	4,561.25	0.00	4,561.25
Fund: 2018-1 BRF (133533550)												
			Subtotal	425,000.00	0.00	425,000.00			0.624	2,759.56	0.00	2,759.56
Fund: 2018-2 BRF (133533650)												
			Subtotal	1,815,000.00	573,090.04	1,863,679.18			2.132	65,203.14	-16,077.53	49,125.61
Fund: 2018-3 BRF (133533750)												
			Subtotal	4,100,000.00	0.00	4,099,995.09			0.442	17,782.43	-100.22	17,682.21
Fund: 2018-4 BRF (133533850)												
			Subtotal	6,465,000.00	0.00	6,464,995.09			0.607	33,794.36	-100.22	33,694.14
Fund: 2019-1 BRF (133533950)												
			Subtotal	3,490,000.00	0.00	3,489,995.09			0.569	17,212.25	-100.22	17,112.03
Fund: 2019-2 BRF (133574150)												
			Subtotal	7,430,000.00	0.00	7,429,995.09			0.572	33,747.94	-100.22	33,647.72
Fund: 2019-3 BRF (133574250)												
			Subtotal	3,290,000.00	0.00	3,290,000.00			2.252	87,195.58	190.71	87,386.29
Fund: 2019-4 BRF (133574350)												
			Subtotal	9,065,000.00	0.00	9,064,995.09			0.598	43,323.37	-100.22	43,223.15
Fund: 2020-1 BRF (133574450)												
			Subtotal	3,525,000.00	0.00	3,525,000.00			2.281	136,100.32	445.00	136,545.32
Fund: 2020-2 BRF (133575050)												

2013 Res BRF Summary
Interest Earnings
January 1, 2020 - December 31, 2021

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization Accretion	Adjusted Interest Earnings
			Subtotal	20,974,000.00	0.00	21,033,338.14			0.858	154,291.75	1,231.64	155,523.39
			Fund: 2020-3 BRF (133575150)									
			Subtotal	1,395,000.00	0.00	1,395,000.00			2.479	21,506.25	0.00	21,506.25
			Fund: 2020-4 BRF (133575250)									
			Subtotal	2,650,000.00	0.00	2,650,000.00			2.479	40,854.17	0.00	40,854.17
			Fund: 2021-1 BRF (133575350)									
			Subtotal	1,140,000.00	0.00	1,140,000.00			2.034	14,865.92	0.00	14,865.92
			Fund: 2021-2 BRF (133575450)									
			Subtotal	1,500,000.00	0.00	1,499,992.64			1.251	4,088.55	0.14	4,088.69
			Fund: 2021-3 BRF (133575550)									
			Subtotal	1,260,000.00	0.00	1,260,000.00			0.760	52.50	0.00	52.50
			Total	114,064,000.00	2,292,360.16	114,318,012.84			0.931	1,025,341.13	-63,344.78	961,996.35



**2013 Res BRF merged
Purchases Report
Sorted by Security ID - Fund
October 1, 2021 - December 31, 2021**

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
3130AMK50													
3130AMK50	32177	131525	FAC	FHLB	530,000.00	10/27/2021	11/12 - 05/12	529,994.70	Received	2.000	02/12/2022	2.000	529,994.80
3130AMK50	32178	131615	FAC	FHLB	500,000.00	10/27/2021	11/12 - 05/12	499,995.00	Received	2.000	02/12/2022	2.000	499,995.09
3130AMK50	32179	131835	FAC	FHLB	500,000.00	10/27/2021	11/12 - 05/12	499,995.00	Received	2.000	02/12/2022	2.000	499,995.09
3130AMK50	32180	131845	FAC	FHLB	500,000.00	10/27/2021	11/12 - 05/12	499,995.00	Received	2.000	02/12/2022	2.000	499,995.09
3130AMK50	32181	131915	FAC	FHLB	500,000.00	10/27/2021	11/12 - 05/12	499,995.00	Received	2.000	02/12/2022	2.000	499,995.09
3130AMK50	32182	131925	FAC	FHLB	500,000.00	10/27/2021	11/12 - 05/12	499,995.00	Received	2.000	02/12/2022	2.000	499,995.09
3130AMK50	32183	131945	FAC	FHLB	500,000.00	10/27/2021	11/12 - 05/12	499,995.00	Received	2.000	02/12/2022	2.000	499,995.09
3130AMK50	32184	132025	FAC	FHLB	1,670,000.00	10/27/2021	11/12 - 05/12	1,669,983.30	Received	2.000	02/12/2022	2.000	1,669,983.61
3130AMK50	32185	132125	FAC	FHLB	750,000.00	10/27/2021	11/12 - 05/12	749,992.50	Received	2.000	02/12/2022	2.000	749,992.64
Subtotal					5,950,000.00			5,949,940.50	0.00				5,949,941.59
3130AQ7E7													
3130AQ7E7	32298	131935	FAC	FHLB	1,125,000.00	12/30/2021	06/30 - 12/31	1,125,000.00		1.500	03/30/2022	1.494	1,125,000.00
3130AQ7E7	32299	132015	FAC	FHLB	1,760,000.00	12/30/2021	06/30 - 12/31	1,760,000.00		1.500	03/30/2022		1,760,000.00
3130AQ7E7	32300	132025	FAC	FHLB	855,000.00	12/30/2021	06/30 - 12/31	855,000.00		1.500	03/30/2022		855,000.00
3130AQ7E7	32301	132135	FAC	FHLB	1,260,000.00	12/30/2021	06/30 - 12/31	1,260,000.00		1.500	03/30/2022		1,260,000.00
Subtotal					5,000,000.00			5,000,000.00	0.00				5,000,000.00
3130AQDY6													
3130AQDY6	32304	131315	FAC	FHLB	600,000.00	12/30/2021	06/30 - 12/30	600,000.00		1.000	06/30/2022		600,000.00
3130AQDY6	32305	131415	FAC	FHLB	535,000.00	12/30/2021	06/30 - 12/30	535,000.00		1.000	06/30/2022		535,000.00
3130AQDY6	32306	132015	FAC	FHLB	865,000.00	12/30/2021	06/30 - 12/30	865,000.00		1.000	06/30/2022		865,000.00
Subtotal					2,000,000.00			2,000,000.00	0.00				2,000,000.00
912810EQ7													
912810EQ7	32246	132025	TRC	UST	5,524,000.00	11/19/2021	02/15 - 08/15	5,491,054.86	90,065.22	6.250	08/15/2023	6.611	5,583,354.53
Subtotal					5,524,000.00			5,491,054.86	90,065.22				5,583,354.53
Total Purchases					18,474,000.00			18,440,995.36	90,065.22				18,533,296.12

Received = Accrued Interest at Purchase was received by report ending date.



2013 Res BRF merged
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2021 - December 31, 2021

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
03/30/2035												
3130AJFE4	31034	131935	FHLB FAC	03/30/202	11/15/202 03/30/203	1,125,000.00	2.500	1,123,746.09	1,125,000.00	3,515.63	1,128,515.63 Sale	4,769.54
3130AJFE4	31035	132015	FHLB FAC	03/30/202	11/15/202 03/30/203	2,625,000.00	2.500	2,622,074.22	2,625,000.00	8,203.13	2,633,203.13 Sale	11,128.91
Subtotal						3,750,000.00		3,745,820.31	3,750,000.00	11,718.76	3,761,718.76	15,898.45
Total Sales						3,750,000.00		3,745,820.31	3,750,000.00	11,718.76	3,761,718.76	15,898.45

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 6/30/2020. 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, 2021

<i>Resolution / Bond Issue</i>	<i>Arbitrage Rebate Liability</i>
<u>1985 Res</u>	
2012-1	-
2012-2	-
Sub-total	-
<u>2009 Res</u>	-
2015-A	-
Sub-total	-
<u>2013 Res</u>	
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	-
Sub-total	-
TOTALS	-