

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General

1994 General As of September 30, 2025

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Equity for Series as of 9/30/2025

Total Assets: 2,409,139,688.80
Total Liabilities: 2,180,038,749.71
Surplus (Deficit): 229,100,939.09

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction: 6.24% **Attached:** 16.89% **Fixed Rate:** 100.00%
Existing Home: 93.49% **Detached:** 82.84% **Step Rate:** 0.00%
Manufactured: 2.82%

Bond Information

Series Date:
Series Sold:
Bonds Outstanding: 2,128,795,000.00
First Optional Redemption Date:

Trustee Information

Name: Wilmington Trust, NA
Address: 50 South Sixth Street, Suite 1290
 Minneapolis, MN 55402
Telephone: (612) 217-5642
Contact: Lisa Lewis

Loan Information

Outstanding Principal Balance: 2,181,533,798.46
Outstanding Commitments: 0.00
Uncommitted Lendable Funds: 0.00
Average Purchase Price: 199,182.17
Average Loan Amount: 186,405.55
Total No. of Loans Originated: 23,824
Total No. of Loans Paid Off: 10,946
Total No. of Loans Outstanding: 12,878

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	193 1.50%	33,205,150.21 1.52%
90 Days	106 0.82%	17,844,948.72 0.82%
120+ Days	72 0.56%	12,463,223.16 0.57%
In Foreclosure	59 0.46%	8,938,302.38 0.41%

Real Estate Owned	Count: 10
Balance at Default: 1,610,373.72	Current Balance: 1,355,648.75

Foreclosures to date: 304 **Gain/(Loss) to Date:** 2,823,120.73)

Breakdown of Mortgage Insurers

FHA 39.18%
 FmHA / RD 5.98%
 Private 36.12%
 Uninsured 13.63%
 VA 5.09%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
Gate City Bank	12.00%	1,544	238,996,505.15
North Dakota Housing Finance Agency	88.00%	11,324	1,941,369,538.46

Breakdown of Private Mortgage Insurers

Arch MI 5.53%
 Enact 19.57%
 Essent Guaranty 3.91%
 MGIC 42.23%
 National MI 5.84%
 Radian Guaranty Inc. 22.41%
 United Guaranty 0.51%

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
0.00	20	1,467,696.85	2.00%	3	346,650.08
2.50%	41	6,504,742.20	2.55%	63	10,469,986.88
2.60%	18	2,460,784.96	2.65%	29	4,178,463.94
2.70%	45	6,483,451.78	2.75%	133	22,285,107.96
2.80%	146	21,770,051.13	2.85%	46	7,297,805.32
2.90%	76	11,152,592.17	2.95%	102	15,652,670.09
3.00%	93	14,846,241.66	3.05%	44	7,360,698.75
3.10%	49	7,558,350.62	3.12%	2	396,236.90
3.15%	74	10,866,712.99	3.20%	83	12,100,045.18
3.25%	293	47,382,112.56	3.27%	1	33,247.94
3.30%	195	33,353,922.02	3.35%	127	19,011,236.49
3.40%	159	22,725,134.12	3.45%	215	33,823,635.77
3.50%	259	37,886,766.04	3.55%	54	6,997,225.03
3.60%	110	15,012,978.24	3.65%	142	19,337,785.30
3.70%	105	15,027,193.38	3.75%	245	33,066,065.77
3.80%	94	13,133,240.67	3.85%	249	36,845,867.83
3.90%	181	24,461,210.54	3.95%	217	32,176,989.12
3.99%	1	137,922.78	4.00%	377	52,666,603.46
4.02%	1	10,132.87	4.05%	123	15,013,826.76
4.10%	176	24,557,966.62	4.12%	3	142,662.81
4.15%	96	12,976,861.34	4.20%	143	20,051,701.59
4.25%	290	40,103,658.26	4.27%	1	25,242.66
4.30%	132	17,676,524.02	4.35%	66	9,416,379.27
4.37%	1	127,911.71	4.40%	87	12,512,847.82
4.45%	108	15,146,527.68	4.50%	147	20,451,181.68
4.55%	111	17,178,074.44	4.60%	38	3,525,058.84
4.62%	2	245,970.65	4.65%	50	8,194,114.43
4.70%	103	14,317,866.38	4.75%	150	27,135,918.51
4.80%	205	35,318,696.18	4.85%	70	9,374,550.47
4.87%	2	182,014.08	4.90%	98	18,748,566.04
4.95%	66	9,706,763.63	5.00%	271	55,461,247.21
5.05%	135	26,101,659.84	5.10%	62	6,941,490.82
5.12%	4	666,886.36	5.15%	78	13,467,302.90
5.20%	48	5,415,639.47	5.25%	330	61,753,989.26
5.30%	110	20,636,371.58	5.35%	57	6,351,174.38
5.37%	6	1,048,678.78	5.40%	149	25,201,802.10
5.45%	120	19,882,877.94	5.50%	279	58,013,605.33
5.55%	106	17,426,963.94	5.60%	113	20,105,996.15
5.62%	2	491,383.28	5.65%	140	25,090,286.53
5.70%	234	44,520,706.00	5.75%	386	78,788,806.43
5.80%	50	7,544,466.59	5.85%	190	32,617,675.87
5.90%	160	30,698,693.88	5.95%	334	63,660,772.49
6.00%	343	64,507,560.29	6.05%	48	4,179,760.67
6.10%	218	39,511,256.85	6.12%	16	2,293,720.68
6.15%	209	31,056,985.43	6.20%	189	40,521,761.10
6.25%	290	59,906,589.71	6.27%	1	402,486.07
6.30%	33	4,321,053.34	6.35%	203	39,400,408.06
6.37%	20	5,362,095.42	6.40%	132	24,039,313.71
6.45%	152	28,966,584.63	6.50%	217	45,049,962.45
6.55%	27	5,443,766.76	6.60%	80	13,229,213.21
6.62%	35	6,038,718.26	6.65%	94	18,530,888.67
6.70%	19	3,899,481.06	6.75%	187	40,193,429.90
6.80%	25	1,781,710.17	6.85%	38	5,995,506.54
6.87%	19	6,021,117.22	6.90%	43	8,421,630.90
6.95%	23	3,185,287.75	7.00%	70	15,504,464.33
7.02%	1	219,592.82	7.05%	11	3,041,468.69
7.10%	18	4,710,221.83	7.12%	14	3,678,222.89
7.15%	13	2,768,305.93	7.20%	12	3,316,326.78
7.25%	53	11,799,662.92	7.30%	8	1,819,611.28

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7.35%	20	4,520,637.18	7.37%	14	4,066,781.06
7.40%	9	2,641,995.40	7.45%	4	1,446,569.51
7.50%	34	8,284,974.55	7.55%	9	2,987,487.59
7.60%	8	2,039,761.84	7.62%	1	275,108.62
7.65%	21	5,265,626.92	7.70%	4	1,314,059.53
7.75%	23	5,819,295.97	7.80%	4	1,329,369.82
7.85%	18	3,678,079.48	7.87%	4	1,303,244.11
7.90%	8	2,418,065.12	7.95%	6	1,697,577.70
8.00%	19	5,047,371.88	8.05%	3	656,837.72
8.10%	7	1,606,095.31	8.12%	4	791,061.34
8.15%	8	2,237,718.26	8.20%	5	1,087,935.92
8.25%	10	2,345,588.00	8.30%	3	830,442.42
8.35%	5	1,500,543.38	8.37%	4	722,494.51
8.40%	7	1,867,105.02	8.45%	2	394,086.87
8.50%	1	210,978.35	8.55%	1	124,111.84
8.60%	5	1,000,876.93	8.62%	1	238,684.20
8.70%	1	84,376.97	8.75%	5	1,337,552.35
8.85%	1	306,344.94	8.87%	3	907,996.96
9.12%	1	242,769.17	Blended Loans	0	(1,688,651.84)
				12,868	2,180,366,043.61

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
1996	19,161.27
1997	182,556.90
1998	399,599.00
1999	624,950.81
2000	771,185.49
2001	1,267,407.32
2002	687,818.03
2003	1,726,997.30
2004	3,495,422.74
2005	3,122,722.66
2006	4,486,641.92
2007	5,215,829.86
2008	5,716,563.31
2009	6,379,380.81
2010	1,697,175.98
2011	1,277,892.65
2012	4,364,029.03
2013	10,520,969.25
2014	18,129,124.56
2015	37,466,086.66
2016	39,448,211.39
2017	66,906,770.25
2018	102,775,667.49
2019	124,830,191.47
2020	140,649,709.57
2021	215,963,214.83
2022	295,231,535.97
2023	357,465,750.73
2024	468,612,108.21
2025	260,931,368.15
	2,180,366,043.61

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Investments

Investment Type	Fund Name	Interest Rate	Maturity Date	Par Amount	Market Value
Debt Service Reserve	Bayerische Landesbank	4.52%	01/01/2039	394,651.64	394,651.64
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	36,051,380.71	36,051,380.71
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	12,624,521.52	11,587,164.59
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	6,661,512.93	5,967,583.15
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	13,485,724.51	12,405,383.11
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	3,930,148.44	3,609,605.54
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	02/01/2045	316,345.63	304,229.59
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	1,306,387.36	1,240,440.93
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	06/01/2048	790,471.53	755,769.82
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	01/01/2049	687,293.31	678,640.29
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	1,676,908.27	1,650,614.35
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	588,492.18	596,990.02
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	69,960.95	71,772.24
Proceeds	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	48,312,760.54	48,312,760.54
Proceeds	NPI Loans	Varies	N/A	148,647,701.37	148,647,701.37
Revenue Less Prepayments	Bayerische Landesbank	4.02%	01/01/2039	7,373,536.33	7,373,536.33
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	93,633,589.54	93,633,590.34
Revenue Less Prepayments	Natixis Funding Corp	Varies	10/02/2028	431,261.25	431,261.25
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	50,167,394.29	50,167,394.29
Revenue Prepayments Only	Natixis Funding Corp	Varies	10/02/2028	1,521,688.55	1,521,688.55

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Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2001	0.00	0.00	115,000.00	0.00	115,000.00
05/01/2001	0.00	0.00	210,000.00	0.00	210,000.00
07/01/2001	0.00	0.00	80,000.00	0.00	80,000.00
11/01/2001	0.00	0.00	725,000.00	1,025,000.00	1,750,000.00
01/01/2002	0.00	0.00	465,000.00	0.00	465,000.00
04/01/2002	0.00	0.00	700,000.00	0.00	700,000.00
07/01/2002	0.00	0.00	990,000.00	0.00	990,000.00
10/01/2002	0.00	0.00	900,000.00	510,000.00	1,410,000.00
01/01/2003	0.00	300,000.00	1,730,000.00	0.00	2,030,000.00
03/01/2003	0.00	0.00	2,845,000.00	0.00	2,845,000.00
05/01/2003	0.00	0.00	1,610,000.00	0.00	1,610,000.00
07/01/2003	0.00	0.00	4,405,000.00	0.00	4,405,000.00
10/01/2003	0.00	625,000.00	6,450,000.00	3,060,000.00	10,135,000.00
01/01/2004	0.00	0.00	4,645,000.00	1,935,000.00	6,580,000.00
04/01/2004	0.00	0.00	1,675,000.00	690,000.00	2,365,000.00
07/01/2004	0.00	595,000.00	2,880,000.00	2,160,000.00	5,635,000.00
10/01/2004	0.00	0.00	1,900,000.00	1,865,000.00	3,765,000.00
01/01/2005	0.00	250,000.00	2,140,000.00	450,000.00	2,840,000.00
04/01/2005	0.00	0.00	1,580,000.00	0.00	1,580,000.00
07/01/2005	0.00	155,000.00	1,015,000.00	0.00	1,170,000.00
10/01/2005	0.00	0.00	1,330,000.00	975,000.00	2,305,000.00
01/01/2006	0.00	0.00	1,020,000.00	0.00	1,020,000.00
07/01/2006	0.00	0.00	990,000.00	0.00	990,000.00
01/01/2007	0.00	120,000.00	815,000.00	0.00	935,000.00
07/01/2007	0.00	0.00	935,000.00	0.00	935,000.00
01/01/2008	0.00	0.00	430,000.00	200,000.00	630,000.00
07/01/2008	0.00	470,000.00	375,000.00	0.00	845,000.00
01/01/2009	0.00	0.00	430,000.00	0.00	430,000.00
07/01/2009	0.00	0.00	540,000.00	0.00	540,000.00
01/01/2010	0.00	0.00	640,000.00	0.00	640,000.00
07/01/2010	0.00	0.00	635,000.00	0.00	635,000.00
01/01/2011	0.00	0.00	695,000.00	0.00	695,000.00
01/01/2016	0.00	0.00	550,000.00	0.00	550,000.00
04/01/2016	0.00	0.00	290,000.00	0.00	290,000.00
07/01/2016	0.00	0.00	1,050,000.00	0.00	1,050,000.00
11/01/2016	0.00	0.00	4,570,000.00	1,795,000.00	6,365,000.00
01/01/2017	0.00	0.00	4,105,000.00	0.00	4,105,000.00
07/01/2017	0.00	0.00	3,110,000.00	4,200,000.00	7,310,000.00
11/01/2017	0.00	0.00	3,390,000.00	6,250,000.00	9,640,000.00
01/01/2018	0.00	0.00	10,185,000.00	0.00	10,185,000.00
04/01/2018	0.00	0.00	9,040,000.00	0.00	9,040,000.00
07/01/2018	0.00	0.00	4,615,000.00	5,690,000.00	10,305,000.00
08/17/2018	0.00	0.00	1,525,000.00	0.00	1,525,000.00
11/01/2018	0.00	0.00	8,550,000.00	5,190,000.00	13,740,000.00
01/01/2019	0.00	0.00	6,115,000.00	700,000.00	6,815,000.00
04/01/2019	0.00	0.00	5,440,000.00	660,000.00	6,100,000.00
07/01/2019	0.00	0.00	9,765,000.00	1,035,000.00	10,800,000.00
11/01/2019	0.00	0.00	17,140,000.00	2,645,000.00	19,785,000.00
01/01/2020	0.00	0.00	13,055,000.00	1,400,000.00	14,455,000.00
04/01/2020	0.00	0.00	14,435,000.00	290,000.00	14,725,000.00
07/01/2020	0.00	0.00	21,745,000.00	11,425,000.00	33,170,000.00
01/01/2021	0.00	0.00	28,880,000.00	850,000.00	29,730,000.00
03/01/2021	0.00	0.00	0.00	7,500,000.00	7,500,000.00
04/01/2021	0.00	0.00	47,355,000.00	0.00	47,355,000.00
07/01/2021	0.00	0.00	46,505,000.00	8,690,000.00	55,195,000.00
11/01/2021	0.00	0.00	48,400,000.00	13,315,000.00	61,715,000.00
01/01/2022	0.00	0.00	31,910,000.00	2,525,000.00	34,435,000.00
04/01/2022	0.00	0.00	32,935,000.00	0.00	32,935,000.00
05/16/2022	0.00	0.00	315,000.00	0.00	315,000.00

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07/01/2022	0.00	0.00	25,545,000.00	8,530,000.00	34,075,000.00
11/01/2022	0.00	0.00	20,680,000.00	795,000.00	21,475,000.00
01/01/2023	0.00	0.00	15,665,000.00	2,610,000.00	18,275,000.00
07/01/2023	0.00	0.00	16,715,000.00	0.00	16,715,000.00
01/01/2024	0.00	0.00	44,455,000.00	3,695,000.00	48,150,000.00
07/01/2024	0.00	0.00	25,885,000.00	3,430,000.00	29,315,000.00
01/01/2025	0.00	0.00	41,370,000.00	3,725,000.00	45,095,000.00
07/01/2025	0.00	0.00	41,330,000.00	1,415,000.00	42,745,000.00
	<u>0.00</u>	<u>0.00</u>	<u>652,515,000.00</u>	<u>111,230,000.00</u>	<u>766,260,000.00</u>
	<u><u>0.00</u></u>	<u><u>2,515,000.00</u></u>	<u><u>652,515,000.00</u></u>	<u><u>111,230,000.00</u></u>	<u><u>766,260,000.00</u></u>

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Bonds Outstanding

Bond Call Priorities From Prepayments:

Please see each individual series for bond call priorities from prepayment.

2000A - 2000A Serial Bonds

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2002	4.85%	400,000.00	390,000.00	10,000.00	-
07/01/2003	5.05%	840,000.00	695,000.00	145,000.00	-
07/01/2004	5.25%	890,000.00	415,000.00	475,000.00	-
07/01/2005	5.35%	930,000.00	245,000.00	685,000.00	-
07/01/2006	5.45%	985,000.00	0.00	985,000.00	-
07/01/2007	5.60%	1,040,000.00	0.00	1,040,000.00	-
07/01/2008	5.70%	1,100,000.00	0.00	1,100,000.00	-
07/01/2009	5.75%	1,160,000.00	0.00	1,160,000.00	-
07/01/2010	5.85%	900,000.00	0.00	900,000.00	-
07/01/2011	5.95%	955,000.00	0.00	955,000.00	-
07/01/2012	6.00%	1,015,000.00	0.00	1,015,000.00	-
07/01/2013	6.10%	1,075,000.00	0.00	1,075,000.00	-
07/01/2014	6.20%	1,140,000.00	0.00	1,140,000.00	-
07/01/2015	6.25%	1,210,000.00	0.00	1,210,000.00	-
		13,640,000.00	1,745,000.00	11,895,000.00	-

2000A - Term Bond Due July 1, 2020, 6.4%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2016	6.40%	635,000.00	0.00	635,000.00	-
07/01/2016	6.40%	660,000.00	0.00	660,000.00	-
01/01/2017	6.40%	675,000.00	0.00	675,000.00	-
07/01/2017	6.40%	700,000.00	0.00	700,000.00	-
01/01/2018	6.40%	730,000.00	0.00	730,000.00	-
07/01/2018	6.40%	745,000.00	0.00	745,000.00	-
01/01/2019	6.40%	765,000.00	0.00	765,000.00	-
07/01/2019	6.40%	795,000.00	0.00	795,000.00	-
01/01/2020	6.40%	815,000.00	0.00	815,000.00	-
07/01/2020	6.40%	840,000.00	0.00	840,000.00	-
		7,360,000.00	0.00	7,360,000.00	-

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2000A - Term Bond Due July 1, 2030, 5.7%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2010	5.70%	165,000.00	0.00	165,000.00	-
07/01/2010	5.70%	165,000.00	0.00	165,000.00	-
01/01/2011	5.70%	175,000.00	0.00	175,000.00	-
07/01/2011	5.70%	175,000.00	0.00	175,000.00	-
01/01/2012	5.70%	180,000.00	0.00	180,000.00	-
07/01/2012	5.70%	185,000.00	0.00	185,000.00	-
01/01/2013	5.70%	190,000.00	0.00	190,000.00	-
07/01/2013	5.70%	200,000.00	0.00	200,000.00	-
01/01/2014	5.70%	205,000.00	0.00	205,000.00	-
07/01/2014	5.70%	210,000.00	0.00	210,000.00	-
01/01/2015	5.70%	215,000.00	0.00	215,000.00	-
07/01/2015	5.70%	225,000.00	0.00	225,000.00	-
01/01/2016	5.70%	225,000.00	0.00	225,000.00	-
07/01/2016	5.70%	230,000.00	0.00	230,000.00	-
01/01/2017	5.70%	240,000.00	0.00	240,000.00	-
07/01/2017	5.70%	245,000.00	0.00	245,000.00	-
01/01/2018	5.70%	250,000.00	0.00	250,000.00	-
07/01/2018	5.70%	260,000.00	0.00	260,000.00	-
01/01/2019	5.70%	270,000.00	0.00	270,000.00	-
07/01/2019	5.70%	275,000.00	0.00	275,000.00	-
01/01/2020	5.70%	285,000.00	0.00	285,000.00	-
07/01/2020	5.70%	295,000.00	0.00	295,000.00	-
01/01/2021	5.70%	305,000.00	0.00	305,000.00	-
07/01/2021	5.70%	315,000.00	0.00	315,000.00	-
01/01/2022	5.70%	325,000.00	0.00	325,000.00	-
07/01/2022	5.70%	335,000.00	0.00	335,000.00	-
01/01/2023	5.70%	345,000.00	0.00	345,000.00	-
07/01/2023	5.70%	355,000.00	0.00	355,000.00	-
01/01/2024	5.70%	365,000.00	0.00	365,000.00	-
07/01/2024	5.70%	380,000.00	0.00	380,000.00	-
01/01/2025	5.70%	390,000.00	0.00	390,000.00	-
07/01/2025	5.70%	400,000.00	0.00	400,000.00	-
01/01/2026	5.70%	415,000.00	0.00	415,000.00	-
07/01/2026	5.70%	425,000.00	0.00	425,000.00	-
01/01/2027	5.70%	445,000.00	0.00	445,000.00	-
07/01/2027	5.70%	455,000.00	0.00	455,000.00	-
01/01/2028	5.70%	470,000.00	0.00	470,000.00	-
07/01/2028	5.70%	485,000.00	0.00	485,000.00	-
01/01/2029	5.70%	500,000.00	0.00	500,000.00	-
07/01/2029	5.70%	515,000.00	0.00	515,000.00	-
01/01/2030	5.70%	530,000.00	0.00	530,000.00	-
07/01/2030	5.70%	550,000.00	0.00	550,000.00	-
		13,170,000.00	0.00	13,170,000.00	-

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2000A - Term Bond Due July 1, 2030, 6.5% - not reo

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2021	6.50%	265,000.00	0.00	265,000.00	-
07/01/2021	6.50%	270,000.00	0.00	270,000.00	-
01/01/2022	6.50%	280,000.00	0.00	280,000.00	-
07/01/2022	6.50%	290,000.00	0.00	290,000.00	-
01/01/2023	6.50%	300,000.00	0.00	300,000.00	-
07/01/2023	6.50%	310,000.00	0.00	310,000.00	-
01/01/2024	6.50%	320,000.00	0.00	320,000.00	-
07/01/2024	6.50%	330,000.00	0.00	330,000.00	-
01/01/2025	6.50%	340,000.00	0.00	340,000.00	-
07/01/2025	6.50%	350,000.00	0.00	350,000.00	-
01/01/2026	6.50%	360,000.00	0.00	360,000.00	-
07/01/2026	6.50%	375,000.00	0.00	375,000.00	-
01/01/2027	6.50%	380,000.00	0.00	380,000.00	-
07/01/2027	6.50%	395,000.00	0.00	395,000.00	-
01/01/2028	6.50%	405,000.00	0.00	405,000.00	-
07/01/2028	6.50%	420,000.00	0.00	420,000.00	-
01/01/2029	6.50%	435,000.00	0.00	435,000.00	-
07/01/2029	6.50%	450,000.00	0.00	450,000.00	-
01/01/2030	6.50%	460,000.00	0.00	460,000.00	-
07/01/2030	6.50%	1,545,000.00	0.00	1,545,000.00	-
		8,280,000.00	0.00	8,280,000.00	-

2000A - Term Bond Due January 1, 2031, 6.5%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2021	6.50%	605,000.00	0.00	605,000.00	-
07/01/2021	6.50%	620,000.00	0.00	620,000.00	-
01/01/2022	6.50%	645,000.00	0.00	645,000.00	-
07/01/2022	6.50%	660,000.00	0.00	660,000.00	-
01/01/2023	6.50%	680,000.00	0.00	680,000.00	-
07/01/2023	6.50%	705,000.00	0.00	705,000.00	-
01/01/2024	6.50%	725,000.00	0.00	725,000.00	-
07/01/2024	6.50%	745,000.00	0.00	745,000.00	-
01/01/2025	6.50%	770,000.00	0.00	770,000.00	-
07/01/2025	6.50%	800,000.00	0.00	800,000.00	-
01/01/2026	6.50%	820,000.00	0.00	820,000.00	-
07/01/2026	6.50%	850,000.00	0.00	850,000.00	-
01/01/2027	6.50%	870,000.00	0.00	870,000.00	-
07/01/2027	6.50%	905,000.00	0.00	905,000.00	-
01/01/2028	6.50%	930,000.00	0.00	930,000.00	-
07/01/2028	6.50%	960,000.00	0.00	960,000.00	-
01/01/2029	6.50%	990,000.00	0.00	990,000.00	-
07/01/2029	6.50%	1,020,000.00	0.00	1,020,000.00	-
01/01/2030	6.50%	1,055,000.00	0.00	1,055,000.00	-

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2000A - Term Bond Due January 1, 2031, 6.5%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2030	6.50%	15,000.00	0.00	15,000.00	-
01/01/2031	6.50%	2,180,000.00	0.00	2,180,000.00	-
		17,550,000.00	0.00	17,550,000.00	-

2008B Taxable - 2008 Series B Var Term due 7/1/203

Call Priority: Callable in whole or in part on any Effective Rate Date from any moneys available.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2038	0.00%	15,850,000.00	0.00	3,115,000.00	12,735,000.00
		15,850,000.00	0.00	3,115,000.00	12,735,000.00

2015A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2015	0.20%	320,000.00	320,000.00	0.00	-
01/01/2016	0.40%	1,200,000.00	1,200,000.00	0.00	-
07/01/2016	0.50%	1,485,000.00	1,485,000.00	0.00	-
01/01/2017	0.85%	1,720,000.00	1,720,000.00	0.00	-
07/01/2017	0.95%	1,900,000.00	1,900,000.00	0.00	-
01/01/2018	1.15%	1,925,000.00	0.00	1,925,000.00	-
07/01/2018	1.25%	1,745,000.00	0.00	1,745,000.00	-
01/01/2019	1.50%	1,570,000.00	900,000.00	670,000.00	-
07/01/2019	1.60%	1,410,000.00	1,410,000.00	0.00	-
01/01/2020	1.85%	1,270,000.00	0.00	1,270,000.00	-
07/01/2020	1.95%	1,135,000.00	155,000.00	980,000.00	-
01/01/2021	2.25%	1,025,000.00	0.00	1,025,000.00	-
07/01/2021	2.35%	915,000.00	0.00	915,000.00	-
01/01/2022	2.55%	820,000.00	820,000.00	0.00	-
07/01/2022	2.65%	735,000.00	415,000.00	320,000.00	-
01/01/2023	2.75%	650,000.00	285,000.00	365,000.00	-
07/01/2023	2.80%	585,000.00	585,000.00	0.00	-
01/01/2024	2.90%	785,000.00	785,000.00	0.00	-
07/01/2024	2.90%	1,235,000.00	1,235,000.00	0.00	-
01/01/2025	3.00%	1,150,000.00	0.00	1,150,000.00	-
07/01/2025	3.00%	1,065,000.00	0.00	1,065,000.00	-
01/01/2026	3.10%	1,165,000.00	0.00	1,165,000.00	-
07/01/2026	3.10%	1,185,000.00	0.00	1,185,000.00	-

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26,995,000.00	13,215,000.00	13,780,000.00	-
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2015A - 7/1/30 3.375% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2027	3.38%	1,205,000.00	0.00	1,205,000.00	-
07/01/2027	3.38%	1,230,000.00	0.00	1,230,000.00	-
01/01/2028	3.38%	1,250,000.00	0.00	1,250,000.00	-
07/01/2028	3.38%	1,270,000.00	0.00	1,270,000.00	-
01/01/2029	3.38%	1,295,000.00	0.00	1,295,000.00	-
07/01/2029	3.38%	1,315,000.00	0.00	1,315,000.00	-
01/01/2030	3.38%	1,340,000.00	0.00	1,340,000.00	-
07/01/2030	3.38%	1,355,000.00	0.00	1,355,000.00	-
		10,260,000.00	0.00	10,260,000.00	-

2015A - 1/1/38 Premium PAC Term 4%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	4.00%	955,000.00	0.00	955,000.00	-
07/01/2031	4.00%	985,000.00	0.00	985,000.00	-
01/01/2032	4.00%	1,005,000.00	0.00	1,005,000.00	-
07/01/2032	4.00%	1,025,000.00	0.00	1,025,000.00	-
01/01/2033	4.00%	1,045,000.00	0.00	1,045,000.00	-
07/01/2033	4.00%	1,065,000.00	0.00	1,065,000.00	-
01/01/2034	4.00%	1,085,000.00	0.00	1,085,000.00	-
07/01/2034	4.00%	1,105,000.00	0.00	1,105,000.00	-
01/01/2035	4.00%	1,130,000.00	0.00	1,130,000.00	-
07/01/2035	4.00%	1,150,000.00	0.00	1,150,000.00	-
01/01/2036	4.00%	1,175,000.00	0.00	1,175,000.00	-
07/01/2036	4.00%	1,200,000.00	0.00	1,200,000.00	-
01/01/2037	4.00%	1,225,000.00	0.00	1,225,000.00	-
07/01/2037	4.00%	1,245,000.00	0.00	1,245,000.00	-
01/01/2038	4.00%	1,270,000.00	0.00	1,270,000.00	-
		16,665,000.00	0.00	16,665,000.00	-

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2015BC - Serial Bonds

- Call Priority:** a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
 b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
 c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
 d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2016	0.40%	280,000.00	280,000.00	0.00	-
07/01/2016	0.50%	925,000.00	925,000.00	0.00	-
01/01/2017	0.90%	1,095,000.00	1,095,000.00	0.00	-
07/01/2017	1.00%	1,260,000.00	1,260,000.00	0.00	-
01/01/2018	1.38%	1,410,000.00	0.00	1,410,000.00	-
07/01/2018	1.50%	1,490,000.00	0.00	1,490,000.00	-
01/01/2019	1.75%	1,470,000.00	1,470,000.00	0.00	-
07/01/2019	1.85%	1,440,000.00	370,000.00	1,070,000.00	-
01/01/2020	1.95%	1,410,000.00	0.00	1,410,000.00	-
07/01/2020	2.05%	1,385,000.00	0.00	1,385,000.00	-
01/01/2021	2.35%	1,355,000.00	0.00	1,355,000.00	-
07/01/2021	2.45%	1,330,000.00	0.00	1,330,000.00	-
01/01/2022	2.55%	1,305,000.00	0.00	1,305,000.00	-
07/01/2022	2.65%	1,285,000.00	0.00	1,285,000.00	-
01/01/2023	2.75%	1,260,000.00	0.00	1,260,000.00	-
07/01/2023	2.80%	1,240,000.00	0.00	1,240,000.00	-
01/01/2024	2.95%	1,220,000.00	0.00	1,220,000.00	-
07/01/2024	2.95%	1,200,000.00	0.00	1,200,000.00	-
01/01/2025	3.05%	1,180,000.00	0.00	1,180,000.00	-
07/01/2025	3.05%	1,160,000.00	0.00	1,160,000.00	-
		24,700,000.00	5,400,000.00	19,300,000.00	-

2015BC - 1/1/36 Premium PAC Term

- Call Priority:** a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
 b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
 c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
 d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2026	4.00%	1,140,000.00	0.00	1,140,000.00	-
07/01/2026	4.00%	1,130,000.00	0.00	1,130,000.00	-
01/01/2027	4.00%	1,120,000.00	0.00	1,120,000.00	-
07/01/2027	4.00%	1,110,000.00	0.00	1,110,000.00	-
01/01/2028	4.00%	1,100,000.00	0.00	1,100,000.00	-
07/01/2028	4.00%	1,090,000.00	0.00	1,090,000.00	-
01/01/2029	4.00%	1,080,000.00	0.00	1,080,000.00	-
07/01/2029	4.00%	1,070,000.00	0.00	1,070,000.00	-
01/01/2030	4.00%	1,060,000.00	0.00	1,060,000.00	-
07/01/2030	4.00%	1,050,000.00	0.00	1,050,000.00	-
01/01/2031	4.00%	1,045,000.00	0.00	1,045,000.00	-
07/01/2031	4.00%	1,035,000.00	0.00	1,035,000.00	-

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2015BC - 1/1/36 Premium PAC Term

Call Priority: a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
 b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
 c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
 d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	4.00%	1,030,000.00	0.00	1,030,000.00	-
07/01/2032	4.00%	1,020,000.00	0.00	1,020,000.00	-
01/01/2033	4.00%	1,015,000.00	0.00	1,015,000.00	-
07/01/2033	4.00%	1,005,000.00	0.00	1,005,000.00	-
01/01/2034	4.00%	1,000,000.00	0.00	1,000,000.00	-
07/01/2034	4.00%	995,000.00	0.00	995,000.00	-
01/01/2035	4.00%	985,000.00	0.00	985,000.00	-
07/01/2035	4.00%	980,000.00	0.00	980,000.00	-
01/01/2036	4.00%	340,000.00	0.00	340,000.00	-
		21,400,000.00	0.00	21,400,000.00	-

2015BC - 2015 C Variable Rate Private Placement

Call Priority: a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
 b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
 c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
 d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2046	0.00%	17,700,000.00	0.00	6,255,000.00	11,445,000.00
		17,700,000.00	0.00	6,255,000.00	11,445,000.00

2015DE - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
 (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and
 (d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2016	0.45%	555,000.00	555,000.00	0.00	-
01/01/2017	0.70%	1,045,000.00	1,045,000.00	0.00	-

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2015DE - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2017	0.85%	1,155,000.00	1,155,000.00	0.00	-
01/01/2018	0.95%	1,255,000.00	0.00	1,255,000.00	-
07/01/2018	1.10%	1,355,000.00	0.00	1,355,000.00	-
01/01/2019	1.35%	1,395,000.00	1,360,000.00	35,000.00	-
07/01/2019	1.45%	1,385,000.00	1,095,000.00	290,000.00	-
01/01/2020	1.60%	1,370,000.00	0.00	1,370,000.00	-
07/01/2020	1.65%	1,360,000.00	0.00	1,360,000.00	-
01/01/2021	1.90%	1,350,000.00	1,350,000.00	0.00	-
07/01/2021	2.00%	1,340,000.00	0.00	1,340,000.00	-
01/01/2022	2.15%	1,330,000.00	0.00	1,330,000.00	-
07/01/2022	2.20%	1,325,000.00	0.00	1,325,000.00	-
01/01/2023	2.35%	1,315,000.00	0.00	1,315,000.00	-
07/01/2023	2.45%	1,310,000.00	0.00	1,310,000.00	-
01/01/2024	2.60%	1,305,000.00	0.00	1,305,000.00	-
07/01/2024	2.65%	1,300,000.00	0.00	1,300,000.00	-
01/01/2025	2.80%	1,300,000.00	0.00	1,300,000.00	-
07/01/2025	2.85%	1,295,000.00	0.00	1,295,000.00	-
01/01/2026	2.90%	1,295,000.00	0.00	1,295,000.00	-
		25,340,000.00	6,560,000.00	18,780,000.00	-

2015DE - 4.0% Premium PAC 7-1-2046

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2036	4.00%	945,000.00	0.00	945,000.00	-
01/01/2037	4.00%	1,180,000.00	0.00	1,180,000.00	-
07/01/2037	4.00%	1,185,000.00	0.00	1,185,000.00	-
01/01/2038	4.00%	1,190,000.00	0.00	1,190,000.00	-
07/01/2038	4.00%	1,200,000.00	0.00	1,200,000.00	-
01/01/2039	4.00%	1,205,000.00	0.00	1,205,000.00	-

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2015DE - 4.0% Premium PAC 7-1-2046

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	4.00%	1,210,000.00	0.00	1,210,000.00	-
01/01/2040	4.00%	1,215,000.00	0.00	1,215,000.00	-
07/01/2040	4.00%	1,225,000.00	0.00	1,225,000.00	-
01/01/2041	4.00%	1,230,000.00	0.00	1,230,000.00	-
07/01/2041	4.00%	1,240,000.00	0.00	1,240,000.00	-
01/01/2042	4.00%	1,245,000.00	0.00	1,245,000.00	-
07/01/2042	4.00%	1,250,000.00	0.00	1,250,000.00	-
01/01/2043	4.00%	1,260,000.00	0.00	1,260,000.00	-
07/01/2043	4.00%	1,270,000.00	0.00	1,270,000.00	-
01/01/2044	4.00%	1,275,000.00	0.00	1,275,000.00	-
07/01/2044	4.00%	1,285,000.00	0.00	1,285,000.00	-
01/01/2045	4.00%	1,290,000.00	0.00	1,290,000.00	-
07/01/2045	4.00%	1,300,000.00	0.00	1,300,000.00	-
01/01/2046	4.00%	1,310,000.00	0.00	1,310,000.00	-
07/01/2046	4.00%	150,000.00	0.00	150,000.00	-
		24,660,000.00	0.00	24,660,000.00	-

2015DE - 2015E Variable Rate

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2045	0.00%	25,000,000.00	0.00	9,680,000.00	15,320,000.00
		25,000,000.00	0.00	9,680,000.00	15,320,000.00

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2015F Taxable - 2015F Taxable Variable Rate

Call Priority: The Offered Bonds will be subject to redemption prior to maturity, in whole or in part, on any date at the option of the Agency, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A - DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") designated by the Agency for special redemption from Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were purchased in whole or in part from moneys made available by the issuance of the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2045	0.00%	25,000,000.00	0.00	0.00	25,000,000.00
		25,000,000.00	0.00	0.00	25,000,000.00

2016AB - 2016 Series A Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2019	1.05%	1,800,000.00	1,800,000.00	0.00	-
07/01/2019	1.15%	2,450,000.00	2,450,000.00	0.00	-
01/01/2020	1.20%	2,470,000.00	0.00	2,470,000.00	-
07/01/2020	1.30%	2,490,000.00	125,000.00	2,365,000.00	-
01/01/2021	1.45%	2,510,000.00	0.00	2,510,000.00	-
07/01/2021	1.50%	2,530,000.00	2,530,000.00	0.00	-
01/01/2022	1.70%	2,550,000.00	1,550,000.00	1,000,000.00	-
07/01/2022	1.80%	2,570,000.00	2,570,000.00	0.00	-
01/01/2023	1.90%	2,595,000.00	0.00	2,595,000.00	-
07/01/2023	2.00%	2,625,000.00	2,625,000.00	0.00	-
01/01/2024	2.05%	2,645,000.00	2,645,000.00	0.00	-
07/01/2024	2.10%	2,680,000.00	2,680,000.00	0.00	-
01/01/2025	2.25%	2,705,000.00	2,705,000.00	0.00	-
07/01/2025	2.30%	2,735,000.00	2,735,000.00	0.00	-
01/01/2026	2.40%	2,770,000.00	0.00	0.00	2,770,000.00
07/01/2026	2.45%	2,790,000.00	0.00	0.00	2,790,000.00
01/01/2027	2.55%	2,815,000.00	0.00	0.00	2,815,000.00
07/01/2027	2.60%	2,835,000.00	0.00	2,835,000.00	-
		46,565,000.00	24,415,000.00	13,775,000.00	8,375,000.00

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2016AB - 7-1-31 2.95% Term Bonds

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2028	2.95%	2,835,000.00	0.00	2,160,000.00	675,000.00
07/01/2028	2.95%	2,780,000.00	0.00	2,115,000.00	665,000.00
01/01/2029	2.95%	2,710,000.00	0.00	2,070,000.00	640,000.00
07/01/2029	2.95%	2,635,000.00	0.00	2,010,000.00	625,000.00
01/01/2030	2.95%	2,570,000.00	0.00	1,965,000.00	605,000.00
07/01/2030	2.95%	2,510,000.00	0.00	1,910,000.00	600,000.00
01/01/2031	2.95%	2,520,000.00	0.00	1,925,000.00	595,000.00
07/01/2031	2.95%	2,565,000.00	0.00	1,960,000.00	605,000.00
		21,125,000.00	0.00	16,115,000.00	5,010,000.00

2016AB - 1-1-35 3.2% 2016 Series A Term Bonds

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	3.20%	2,615,000.00	0.00	2,095,000.00	520,000.00
07/01/2032	3.20%	2,655,000.00	0.00	2,140,000.00	515,000.00
01/01/2033	3.20%	2,705,000.00	0.00	2,180,000.00	525,000.00
07/01/2033	3.20%	2,755,000.00	0.00	2,215,000.00	540,000.00
01/01/2034	3.20%	2,795,000.00	0.00	2,255,000.00	540,000.00
07/01/2034	3.20%	2,840,000.00	0.00	2,290,000.00	550,000.00
01/01/2035	3.20%	480,000.00	0.00	390,000.00	90,000.00
		16,845,000.00	0.00	13,565,000.00	3,280,000.00

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2016AB - 2016 Series B Serial Bonds

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2017	0.85%	2,500,000.00	2,500,000.00	0.00	-
07/01/2017	1.08%	2,390,000.00	950,000.00	1,440,000.00	-
01/01/2018	1.10%	2,400,000.00	0.00	2,400,000.00	-
07/01/2018	1.13%	2,420,000.00	0.00	2,420,000.00	-
01/01/2019	1.30%	635,000.00	550,000.00	85,000.00	-
		10,345,000.00	4,000,000.00	6,345,000.00	-

2016AB - 2016 Series B 4% Prem PAC 1-1-47

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	4.00%	2,405,000.00	0.00	2,160,000.00	245,000.00
07/01/2035	4.00%	2,920,000.00	0.00	2,645,000.00	275,000.00
01/01/2036	4.00%	2,940,000.00	0.00	2,665,000.00	275,000.00
07/01/2036	4.00%	2,905,000.00	0.00	2,625,000.00	280,000.00
01/01/2037	4.00%	2,720,000.00	0.00	2,465,000.00	255,000.00
07/01/2037	4.00%	2,430,000.00	0.00	2,205,000.00	225,000.00
01/01/2038	4.00%	2,260,000.00	0.00	2,045,000.00	215,000.00
07/01/2038	4.00%	2,280,000.00	0.00	2,065,000.00	215,000.00
01/01/2039	4.00%	2,310,000.00	0.00	2,090,000.00	220,000.00
07/01/2039	4.00%	2,340,000.00	0.00	2,115,000.00	225,000.00
01/01/2040	4.00%	2,245,000.00	0.00	2,040,000.00	205,000.00
07/01/2040	4.00%	1,830,000.00	0.00	1,660,000.00	170,000.00
01/01/2041	4.00%	1,825,000.00	0.00	1,645,000.00	180,000.00
07/01/2041	4.00%	1,855,000.00	0.00	1,685,000.00	170,000.00
01/01/2042	4.00%	1,900,000.00	0.00	1,720,000.00	180,000.00
07/01/2042	4.00%	1,945,000.00	0.00	1,760,000.00	185,000.00
01/01/2043	4.00%	1,990,000.00	0.00	1,800,000.00	190,000.00
07/01/2043	4.00%	2,040,000.00	0.00	1,850,000.00	190,000.00
01/01/2044	4.00%	2,090,000.00	0.00	1,890,000.00	200,000.00
07/01/2044	4.00%	2,100,000.00	0.00	1,905,000.00	195,000.00
01/01/2045	4.00%	2,135,000.00	0.00	1,935,000.00	200,000.00
07/01/2045	4.00%	2,130,000.00	0.00	1,925,000.00	205,000.00
01/01/2046	4.00%	2,170,000.00	0.00	1,965,000.00	205,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General As of September 30, 2025

2016AB - 2016 Series B 4% Prem PAC 1-1-47

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2046	4.00%	1,970,000.00	0.00	1,785,000.00	185,000.00
01/01/2047	4.00%	215,000.00	0.00	200,000.00	15,000.00
		53,950,000.00	0.00	48,845,000.00	5,105,000.00

2017A - Serial Bonds

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2018	1.10%	2,650,000.00	0.00	2,650,000.00	-
07/01/2018	1.10%	3,255,000.00	0.00	3,255,000.00	-
01/01/2019	1.30%	1,470,000.00	125,000.00	1,345,000.00	-
07/01/2019	1.40%	1,680,000.00	870,000.00	810,000.00	-
01/01/2020	1.55%	1,865,000.00	0.00	1,865,000.00	-
07/01/2020	1.65%	1,920,000.00	705,000.00	1,215,000.00	-
01/01/2021	1.75%	1,875,000.00	875,000.00	1,000,000.00	-
07/01/2021	1.85%	1,835,000.00	1,835,000.00	0.00	-
01/01/2022	2.00%	1,790,000.00	0.00	1,790,000.00	-
07/01/2022	2.05%	1,750,000.00	0.00	1,750,000.00	-
01/01/2023	2.20%	1,715,000.00	0.00	1,715,000.00	-
07/01/2023	2.30%	1,675,000.00	1,675,000.00	0.00	-
01/01/2024	2.45%	1,640,000.00	1,640,000.00	0.00	-
07/01/2024	2.50%	1,610,000.00	1,610,000.00	0.00	-
01/01/2025	2.60%	1,580,000.00	1,580,000.00	0.00	-
07/01/2025	2.63%	1,550,000.00	1,550,000.00	0.00	-
01/01/2026	2.80%	1,520,000.00	0.00	0.00	1,520,000.00
07/01/2026	2.85%	1,495,000.00	0.00	0.00	1,495,000.00
01/01/2027	2.95%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2027	2.95%	1,445,000.00	0.00	590,000.00	855,000.00
01/01/2028	3.00%	1,420,000.00	0.00	1,420,000.00	-
07/01/2028	3.05%	1,395,000.00	0.00	1,395,000.00	-
		38,605,000.00	12,465,000.00	20,800,000.00	5,340,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General As of September 30, 2025

2017A - 3.55% 7/1/32 Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.55%	1,375,000.00	0.00	1,375,000.00	-
07/01/2029	3.55%	1,355,000.00	0.00	1,355,000.00	-
01/01/2030	3.55%	1,335,000.00	0.00	1,335,000.00	-
07/01/2030	3.55%	1,315,000.00	0.00	1,315,000.00	-
01/01/2031	3.55%	1,300,000.00	0.00	1,300,000.00	-
07/01/2031	3.55%	1,280,000.00	0.00	1,280,000.00	-
01/01/2032	3.55%	1,260,000.00	0.00	1,260,000.00	-
07/01/2032	3.55%	1,245,000.00	0.00	1,245,000.00	-
		10,465,000.00	0.00	10,465,000.00	-

2017A - 3.7% 7/1/34 Term Bond

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.70%	1,225,000.00	0.00	1,225,000.00	-
07/01/2033	3.70%	1,210,000.00	0.00	1,210,000.00	-
01/01/2034	3.70%	1,195,000.00	0.00	1,195,000.00	-
07/01/2034	3.70%	900,000.00	0.00	900,000.00	-
		4,530,000.00	0.00	4,530,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2017A - 4% Premium PAC 7/1/47 Term Bond

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	4.00%	275,000.00	0.00	220,000.00	55,000.00
01/01/2035	4.00%	1,185,000.00	0.00	1,005,000.00	180,000.00
07/01/2035	4.00%	1,170,000.00	0.00	990,000.00	180,000.00
01/01/2036	4.00%	1,155,000.00	0.00	985,000.00	170,000.00
07/01/2036	4.00%	1,140,000.00	0.00	960,000.00	180,000.00
01/01/2037	4.00%	1,125,000.00	0.00	965,000.00	160,000.00
07/01/2037	4.00%	1,110,000.00	0.00	940,000.00	170,000.00
01/01/2038	4.00%	1,095,000.00	0.00	920,000.00	175,000.00
07/01/2038	4.00%	1,080,000.00	0.00	920,000.00	160,000.00
01/01/2039	4.00%	1,065,000.00	0.00	905,000.00	160,000.00
07/01/2039	4.00%	1,050,000.00	0.00	890,000.00	160,000.00
01/01/2040	4.00%	1,035,000.00	0.00	880,000.00	155,000.00
07/01/2040	4.00%	1,020,000.00	0.00	865,000.00	155,000.00
01/01/2041	4.00%	1,010,000.00	0.00	860,000.00	150,000.00
07/01/2041	4.00%	995,000.00	0.00	845,000.00	150,000.00
01/01/2042	4.00%	980,000.00	0.00	830,000.00	150,000.00
07/01/2042	4.00%	970,000.00	0.00	820,000.00	150,000.00
01/01/2043	4.00%	955,000.00	0.00	810,000.00	145,000.00
07/01/2043	4.00%	940,000.00	0.00	800,000.00	140,000.00
01/01/2044	4.00%	930,000.00	0.00	790,000.00	140,000.00
07/01/2044	4.00%	915,000.00	0.00	780,000.00	135,000.00
01/01/2045	4.00%	905,000.00	0.00	765,000.00	140,000.00
07/01/2045	4.00%	890,000.00	0.00	755,000.00	135,000.00
01/01/2046	4.00%	880,000.00	0.00	745,000.00	135,000.00
07/01/2046	4.00%	870,000.00	0.00	745,000.00	125,000.00
01/01/2047	4.00%	855,000.00	0.00	720,000.00	135,000.00
07/01/2047	4.00%	800,000.00	0.00	685,000.00	115,000.00
		26,400,000.00	0.00	22,395,000.00	4,005,000.00

2017BC Taxable - Serial Bonds - 2017B

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2018	1.60%	545,000.00	545,000.00	0.00	-
01/01/2019	1.75%	720,000.00	720,000.00	0.00	-
07/01/2019	1.90%	885,000.00	885,000.00	0.00	-
01/01/2020	2.05%	1,025,000.00	1,025,000.00	0.00	-
07/01/2020	2.20%	1,030,000.00	1,030,000.00	0.00	-
01/01/2021	2.40%	990,000.00	990,000.00	0.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2017BC Taxable - Serial Bonds - 2017B

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2021	2.45%	950,000.00	950,000.00	0.00	-
01/01/2022	2.65%	905,000.00	905,000.00	0.00	-
07/01/2022	2.75%	875,000.00	875,000.00	0.00	-
01/01/2023	2.90%	835,000.00	835,000.00	0.00	-
07/01/2023	3.00%	800,000.00	0.00	800,000.00	-
01/01/2024	3.10%	765,000.00	0.00	765,000.00	-
07/01/2024	3.15%	735,000.00	0.00	735,000.00	-
		11,060,000.00	8,760,000.00	2,300,000.00	-

2017BC Taxable - Variable Rate - 2017C

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	0.00%	705,000.00	705,000.00	0.00	-
07/01/2025	0.00%	675,000.00	675,000.00	0.00	-
01/01/2026	0.00%	645,000.00	0.00	0.00	645,000.00
07/01/2026	0.00%	620,000.00	0.00	0.00	620,000.00
01/01/2027	0.00%	595,000.00	0.00	0.00	595,000.00
07/01/2027	0.00%	560,000.00	0.00	0.00	560,000.00
01/01/2028	0.00%	540,000.00	0.00	0.00	540,000.00
07/01/2028	0.00%	515,000.00	0.00	0.00	515,000.00
01/01/2029	0.00%	495,000.00	0.00	0.00	495,000.00
07/01/2029	0.00%	470,000.00	0.00	0.00	470,000.00
01/01/2030	0.00%	450,000.00	0.00	0.00	450,000.00
07/01/2030	0.00%	435,000.00	0.00	0.00	435,000.00
01/01/2031	0.00%	415,000.00	0.00	0.00	415,000.00
07/01/2031	0.00%	395,000.00	0.00	0.00	395,000.00
01/01/2032	0.00%	375,000.00	0.00	0.00	375,000.00
07/01/2032	0.00%	365,000.00	0.00	0.00	365,000.00
01/01/2033	0.00%	345,000.00	0.00	0.00	345,000.00
07/01/2033	0.00%	330,000.00	0.00	0.00	330,000.00
01/01/2034	0.00%	315,000.00	0.00	0.00	315,000.00
07/01/2034	0.00%	300,000.00	0.00	0.00	300,000.00
01/01/2035	0.00%	290,000.00	0.00	0.00	290,000.00
07/01/2035	0.00%	275,000.00	0.00	0.00	275,000.00
01/01/2036	0.00%	260,000.00	0.00	0.00	260,000.00
07/01/2036	0.00%	255,000.00	0.00	0.00	255,000.00
01/01/2037	0.00%	235,000.00	0.00	0.00	235,000.00
07/01/2037	0.00%	230,000.00	0.00	0.00	230,000.00
01/01/2038	0.00%	220,000.00	0.00	0.00	220,000.00
07/01/2038	0.00%	205,000.00	0.00	0.00	205,000.00
01/01/2039	0.00%	200,000.00	0.00	0.00	200,000.00
07/01/2039	0.00%	190,000.00	0.00	0.00	190,000.00
01/01/2040	0.00%	180,000.00	0.00	0.00	180,000.00
07/01/2040	0.00%	170,000.00	0.00	0.00	170,000.00
01/01/2041	0.00%	165,000.00	0.00	0.00	165,000.00
07/01/2041	0.00%	155,000.00	0.00	0.00	155,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2017BC Taxable - Variable Rate - 2017C

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	0.00%	150,000.00	0.00	0.00	150,000.00
07/01/2042	0.00%	140,000.00	0.00	0.00	140,000.00
01/01/2043	0.00%	135,000.00	0.00	0.00	135,000.00
07/01/2043	0.00%	130,000.00	0.00	0.00	130,000.00
01/01/2044	0.00%	120,000.00	0.00	0.00	120,000.00
07/01/2044	0.00%	120,000.00	0.00	0.00	120,000.00
01/01/2045	0.00%	110,000.00	0.00	0.00	110,000.00
07/01/2045	0.00%	100,000.00	0.00	0.00	100,000.00
01/01/2046	0.00%	100,000.00	0.00	0.00	100,000.00
07/01/2046	0.00%	95,000.00	0.00	0.00	95,000.00
01/01/2047	0.00%	90,000.00	0.00	0.00	90,000.00
07/01/2047	0.00%	75,000.00	0.00	0.00	75,000.00
		13,940,000.00	1,380,000.00	0.00	12,560,000.00

2017DE - 2017 Series D Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2022	1.50%	455,000.00	455,000.00	0.00	-
01/01/2023	1.70%	1,000,000.00	0.00	1,000,000.00	-
07/01/2023	1.80%	1,045,000.00	1,045,000.00	0.00	-
01/01/2024	1.90%	1,070,000.00	1,070,000.00	0.00	-
07/01/2024	2.00%	1,080,000.00	1,080,000.00	0.00	-
01/01/2025	2.10%	1,100,000.00	1,100,000.00	0.00	-
07/01/2025	2.20%	1,120,000.00	1,120,000.00	0.00	-
01/01/2026	2.30%	1,140,000.00	0.00	0.00	1,140,000.00
07/01/2026	2.35%	1,155,000.00	0.00	0.00	1,155,000.00
01/01/2027	2.45%	1,175,000.00	0.00	0.00	1,175,000.00
07/01/2027	2.55%	1,195,000.00	0.00	0.00	1,195,000.00
01/01/2028	2.65%	1,210,000.00	0.00	0.00	1,210,000.00
07/01/2028	2.70%	1,230,000.00	0.00	1,230,000.00	-
		13,975,000.00	5,870,000.00	2,230,000.00	5,875,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General As of September 30, 2025

2017DE - 7/1/32 3.15% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.15%	1,255,000.00	0.00	540,000.00	715,000.00
07/01/2029	3.15%	1,275,000.00	0.00	560,000.00	715,000.00
01/01/2030	3.15%	1,290,000.00	0.00	565,000.00	725,000.00
07/01/2030	3.15%	1,325,000.00	0.00	580,000.00	745,000.00
01/01/2031	3.15%	1,335,000.00	0.00	580,000.00	755,000.00
07/01/2031	3.15%	1,355,000.00	0.00	595,000.00	760,000.00
01/01/2032	3.15%	1,385,000.00	0.00	605,000.00	780,000.00
07/01/2032	3.15%	1,405,000.00	0.00	615,000.00	790,000.00
		10,625,000.00	0.00	4,640,000.00	5,985,000.00

2017DE - 7/1/2037 3.45% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.45%	1,465,000.00	0.00	1,025,000.00	440,000.00
07/01/2033	3.45%	1,490,000.00	0.00	1,055,000.00	435,000.00
01/01/2034	3.45%	1,515,000.00	0.00	1,065,000.00	450,000.00
07/01/2034	3.45%	1,545,000.00	0.00	1,090,000.00	455,000.00
01/01/2035	3.45%	1,575,000.00	0.00	1,115,000.00	460,000.00
07/01/2035	3.45%	1,605,000.00	0.00	1,130,000.00	475,000.00
01/01/2036	3.45%	1,640,000.00	0.00	1,155,000.00	485,000.00
07/01/2036	3.45%	1,670,000.00	0.00	1,180,000.00	490,000.00
01/01/2037	3.45%	1,695,000.00	0.00	1,195,000.00	500,000.00
07/01/2037	3.45%	1,725,000.00	0.00	1,220,000.00	505,000.00
		15,925,000.00	0.00	11,230,000.00	4,695,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General As of September 30, 2025

2017DE - 7/1/2040 3.55% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	3.55%	1,755,000.00	0.00	1,280,000.00	475,000.00
07/01/2038	3.55%	1,750,000.00	0.00	1,280,000.00	470,000.00
01/01/2039	3.55%	1,625,000.00	0.00	1,195,000.00	430,000.00
07/01/2039	3.55%	1,635,000.00	0.00	1,195,000.00	440,000.00
01/01/2040	3.55%	1,660,000.00	0.00	1,220,000.00	440,000.00
07/01/2040	3.55%	535,000.00	0.00	390,000.00	145,000.00
		8,960,000.00	0.00	6,560,000.00	2,400,000.00

2017DE - 1/1/2048 4% Premium PAC Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2040	4.00%	1,000,000.00	0.00	810,000.00	190,000.00
01/01/2041	4.00%	1,720,000.00	0.00	1,420,000.00	300,000.00
07/01/2041	4.00%	1,755,000.00	0.00	1,455,000.00	300,000.00
01/01/2042	4.00%	1,790,000.00	0.00	1,485,000.00	305,000.00
07/01/2042	4.00%	1,825,000.00	0.00	1,505,000.00	320,000.00
01/01/2043	4.00%	1,865,000.00	0.00	1,545,000.00	320,000.00
07/01/2043	4.00%	1,900,000.00	0.00	1,570,000.00	330,000.00
01/01/2044	4.00%	1,940,000.00	0.00	1,600,000.00	340,000.00
07/01/2044	4.00%	1,980,000.00	0.00	1,645,000.00	335,000.00
01/01/2045	4.00%	2,140,000.00	0.00	1,770,000.00	370,000.00
07/01/2045	4.00%	2,145,000.00	0.00	1,775,000.00	370,000.00
01/01/2046	4.00%	2,165,000.00	0.00	1,790,000.00	375,000.00
07/01/2046	4.00%	2,190,000.00	0.00	1,815,000.00	375,000.00
01/01/2047	4.00%	2,275,000.00	0.00	1,880,000.00	395,000.00
07/01/2047	4.00%	2,305,000.00	0.00	1,905,000.00	400,000.00
01/01/2048	4.00%	1,520,000.00	0.00	1,265,000.00	255,000.00
		30,515,000.00	0.00	25,235,000.00	5,280,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2017DE - 2017 Series E Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2018	1.05%	925,000.00	0.00	925,000.00	-
01/01/2019	1.20%	970,000.00	0.00	970,000.00	-
07/01/2019	1.30%	965,000.00	965,000.00	0.00	-
01/01/2020	1.45%	955,000.00	0.00	955,000.00	-
07/01/2020	1.55%	950,000.00	85,000.00	865,000.00	-
01/01/2021	1.65%	955,000.00	0.00	955,000.00	-
07/01/2021	1.75%	960,000.00	0.00	960,000.00	-
01/01/2022	1.85%	970,000.00	970,000.00	0.00	-
07/01/2022	1.90%	540,000.00	540,000.00	0.00	-
		8,190,000.00	2,560,000.00	5,630,000.00	-

2025A NPI - Serial Bonds

Call Priority:

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding

2017FGH - 2017 F Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	2.55%	245,000.00	0.00	245,000.00	-
07/01/2025	2.55%	1,315,000.00	0.00	1,315,000.00	-
01/01/2026	2.75%	1,335,000.00	0.00	1,335,000.00	-
07/01/2026	2.80%	1,355,000.00	0.00	1,355,000.00	-
01/01/2027	2.90%	1,375,000.00	0.00	1,375,000.00	-
07/01/2027	2.90%	1,395,000.00	0.00	1,395,000.00	-
01/01/2028	3.00%	1,415,000.00	0.00	1,415,000.00	-
07/01/2028	3.00%	1,440,000.00	0.00	1,440,000.00	-
		9,875,000.00	0.00	9,875,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2017FGH - 2017F 3.35% 7-1-31 Term

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.35%	1,460,000.00	0.00	1,460,000.00	-
07/01/2029	3.35%	1,490,000.00	0.00	1,490,000.00	-
01/01/2030	3.35%	1,515,000.00	0.00	1,515,000.00	-
07/01/2030	3.35%	1,535,000.00	0.00	1,535,000.00	-
01/01/2031	3.35%	1,565,000.00	0.00	1,565,000.00	-
07/01/2031	3.35%	1,590,000.00	0.00	1,590,000.00	-
		9,155,000.00	0.00	9,155,000.00	-

2017FGH - 2017F 4% Premium PAC

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	4.00%	485,000.00	0.00	395,000.00	90,000.00
01/01/2040	4.00%	1,535,000.00	0.00	1,305,000.00	230,000.00
07/01/2040	4.00%	1,530,000.00	0.00	1,290,000.00	240,000.00
01/01/2041	4.00%	1,560,000.00	0.00	1,320,000.00	240,000.00
07/01/2041	4.00%	1,600,000.00	0.00	1,360,000.00	240,000.00
01/01/2042	4.00%	1,635,000.00	0.00	1,385,000.00	250,000.00
07/01/2042	4.00%	1,675,000.00	0.00	1,415,000.00	260,000.00
01/01/2043	4.00%	1,715,000.00	0.00	1,450,000.00	265,000.00
07/01/2043	4.00%	1,760,000.00	0.00	1,495,000.00	265,000.00
01/01/2044	4.00%	1,800,000.00	0.00	1,525,000.00	275,000.00
07/01/2044	4.00%	1,845,000.00	0.00	1,560,000.00	285,000.00
01/01/2045	4.00%	1,890,000.00	0.00	1,600,000.00	290,000.00
07/01/2045	4.00%	1,935,000.00	0.00	1,635,000.00	300,000.00
01/01/2046	4.00%	1,980,000.00	0.00	1,680,000.00	300,000.00
07/01/2046	4.00%	2,030,000.00	0.00	1,720,000.00	310,000.00
01/01/2047	4.00%	2,080,000.00	0.00	1,760,000.00	320,000.00
07/01/2047	4.00%	2,130,000.00	0.00	1,810,000.00	320,000.00
01/01/2048	4.00%	2,175,000.00	0.00	1,840,000.00	335,000.00
07/01/2048	4.00%	1,360,000.00	0.00	1,160,000.00	200,000.00
		32,720,000.00	0.00	27,705,000.00	5,015,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2017FGH - 2017G Serials

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2019	1.55%	1,120,000.00	310,000.00	810,000.00	-
07/01/2019	1.70%	1,155,000.00	1,155,000.00	0.00	-
01/01/2020	1.75%	1,160,000.00	0.00	1,160,000.00	-
07/01/2020	1.85%	1,170,000.00	0.00	1,170,000.00	-
01/01/2021	1.95%	1,175,000.00	0.00	1,175,000.00	-
07/01/2021	2.00%	1,190,000.00	0.00	1,190,000.00	-
01/01/2022	2.10%	1,200,000.00	0.00	1,200,000.00	-
07/01/2022	2.15%	1,215,000.00	0.00	1,215,000.00	-
01/01/2023	2.25%	1,230,000.00	0.00	1,230,000.00	-
07/01/2023	2.30%	1,245,000.00	1,245,000.00	0.00	-
01/01/2024	2.40%	1,260,000.00	1,260,000.00	0.00	-
07/01/2024	2.40%	1,280,000.00	495,000.00	785,000.00	-
01/01/2025	2.55%	1,050,000.00	0.00	1,050,000.00	-
		15,450,000.00	4,465,000.00	10,985,000.00	-

2017FGH - 2017H Variable Rate

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	0.00%	28,250,000.00	0.00	0.00	28,250,000.00
		28,250,000.00	0.00	0.00	28,250,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2018A - Serial Bonds

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2019	1.85%	1,075,000.00	1,075,000.00	0.00	-
01/01/2020	1.95%	1,085,000.00	0.00	1,085,000.00	-
07/01/2020	2.10%	1,095,000.00	0.00	1,095,000.00	-
01/01/2021	2.20%	1,105,000.00	0.00	1,105,000.00	-
07/01/2021	2.25%	1,115,000.00	0.00	1,115,000.00	-
01/01/2022	2.30%	1,125,000.00	1,125,000.00	0.00	-
07/01/2022	2.35%	1,135,000.00	635,000.00	500,000.00	-
01/01/2023	2.38%	1,150,000.00	0.00	1,150,000.00	-
07/01/2023	2.40%	1,160,000.00	1,160,000.00	0.00	-
01/01/2024	2.55%	1,175,000.00	1,175,000.00	0.00	-
07/01/2024	2.60%	1,190,000.00	1,190,000.00	0.00	-
01/01/2025	2.70%	1,200,000.00	1,200,000.00	0.00	-
07/01/2025	2.75%	1,215,000.00	1,215,000.00	0.00	-
01/01/2026	2.85%	1,235,000.00	0.00	0.00	1,235,000.00
07/01/2026	2.90%	1,250,000.00	0.00	0.00	1,250,000.00
01/01/2027	3.00%	1,265,000.00	0.00	0.00	1,265,000.00
07/01/2027	3.00%	1,285,000.00	0.00	0.00	1,285,000.00
01/01/2028	3.10%	1,300,000.00	0.00	675,000.00	625,000.00
07/01/2028	3.10%	1,320,000.00	0.00	675,000.00	645,000.00
01/01/2029	3.15%	1,340,000.00	0.00	675,000.00	665,000.00
07/01/2029	3.20%	1,360,000.00	0.00	675,000.00	685,000.00
		25,180,000.00	8,775,000.00	8,750,000.00	7,655,000.00

2018A - 3.55% 7/1/33 Term

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2030	3.55%	1,380,000.00	0.00	765,000.00	615,000.00
07/01/2030	3.55%	1,405,000.00	0.00	785,000.00	620,000.00
01/01/2031	3.55%	1,425,000.00	0.00	800,000.00	625,000.00
07/01/2031	3.55%	1,450,000.00	0.00	810,000.00	640,000.00
01/01/2032	3.55%	1,475,000.00	0.00	830,000.00	645,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2018A - 3.55% 7/1/33 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2032	3.55%	1,500,000.00	0.00	835,000.00	665,000.00
01/01/2033	3.55%	1,525,000.00	0.00	860,000.00	665,000.00
07/01/2033	3.55%	1,550,000.00	0.00	865,000.00	685,000.00
		11,710,000.00	0.00	6,550,000.00	5,160,000.00

2018A - 3.75% 7/1/38 Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	3.75%	1,575,000.00	0.00	1,075,000.00	500,000.00
07/01/2034	3.75%	1,605,000.00	0.00	1,105,000.00	500,000.00
01/01/2035	3.75%	1,635,000.00	0.00	1,130,000.00	505,000.00
07/01/2035	3.75%	1,665,000.00	0.00	1,145,000.00	520,000.00
01/01/2036	3.75%	1,695,000.00	0.00	1,170,000.00	525,000.00
07/01/2036	3.75%	1,725,000.00	0.00	1,190,000.00	535,000.00
01/01/2037	3.75%	1,755,000.00	0.00	1,215,000.00	540,000.00
07/01/2037	3.75%	1,790,000.00	0.00	1,230,000.00	560,000.00
01/01/2038	3.75%	1,820,000.00	0.00	1,255,000.00	565,000.00
07/01/2038	3.75%	1,855,000.00	0.00	1,285,000.00	570,000.00
		17,120,000.00	0.00	11,800,000.00	5,320,000.00

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2018A - 3.85% 01/01/42 Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	3.85%	1,885,000.00	0.00	1,265,000.00	620,000.00
07/01/2039	3.85%	1,920,000.00	0.00	1,300,000.00	620,000.00
01/01/2040	3.85%	1,960,000.00	0.00	1,330,000.00	630,000.00
07/01/2040	3.85%	1,995,000.00	0.00	1,355,000.00	640,000.00
01/01/2041	3.85%	2,030,000.00	0.00	1,375,000.00	655,000.00
07/01/2041	3.85%	2,070,000.00	0.00	1,400,000.00	670,000.00
01/01/2042	3.85%	1,630,000.00	0.00	1,105,000.00	525,000.00
		13,490,000.00	0.00	9,130,000.00	4,360,000.00

2018A - 4% Premium PAC 1/1/2049

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	4.00%	480,000.00	0.00	340,000.00	140,000.00
07/01/2042	4.00%	2,145,000.00	0.00	1,595,000.00	550,000.00
01/01/2043	4.00%	2,185,000.00	0.00	1,625,000.00	560,000.00
07/01/2043	4.00%	2,225,000.00	0.00	1,655,000.00	570,000.00
01/01/2044	4.00%	2,265,000.00	0.00	1,695,000.00	570,000.00
07/01/2044	4.00%	2,310,000.00	0.00	1,715,000.00	595,000.00
01/01/2045	4.00%	2,350,000.00	0.00	1,750,000.00	600,000.00
07/01/2045	4.00%	2,395,000.00	0.00	1,775,000.00	620,000.00
01/01/2046	4.00%	2,435,000.00	0.00	1,815,000.00	620,000.00
07/01/2046	4.00%	2,480,000.00	0.00	1,845,000.00	635,000.00
01/01/2047	4.00%	2,530,000.00	0.00	1,885,000.00	645,000.00
07/01/2047	4.00%	2,575,000.00	0.00	1,920,000.00	655,000.00
01/01/2048	4.00%	2,625,000.00	0.00	1,950,000.00	675,000.00
07/01/2048	4.00%	2,705,000.00	0.00	2,015,000.00	690,000.00
01/01/2049	4.00%	795,000.00	0.00	600,000.00	195,000.00
		32,500,000.00	0.00	24,180,000.00	8,320,000.00

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2018BC Taxable - 2018 Serie B Serial Bonds

Call Priority: The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2019	2.50%	495,000.00	495,000.00	0.00	-
01/01/2020	2.75%	695,000.00	695,000.00	0.00	-
07/01/2020	2.85%	880,000.00	880,000.00	0.00	-
01/01/2021	3.00%	1,050,000.00	1,050,000.00	0.00	-
07/01/2021	3.05%	1,160,000.00	1,160,000.00	0.00	-
01/01/2022	3.20%	1,120,000.00	1,120,000.00	0.00	-
07/01/2022	3.25%	1,060,000.00	1,060,000.00	0.00	-
01/01/2023	3.35%	1,005,000.00	1,005,000.00	0.00	-
07/01/2023	3.40%	955,000.00	955,000.00	0.00	-
01/01/2024	3.45%	905,000.00	905,000.00	0.00	-
07/01/2024	3.50%	860,000.00	860,000.00	0.00	-
01/01/2025	3.55%	815,000.00	260,000.00	555,000.00	-
07/01/2025	3.55%	770,000.00	0.00	770,000.00	-
01/01/2026	3.60%	735,000.00	0.00	735,000.00	-
07/01/2026	3.65%	695,000.00	0.00	695,000.00	-
01/01/2027	3.70%	660,000.00	0.00	660,000.00	-
07/01/2027	3.75%	625,000.00	0.00	625,000.00	-
01/01/2028	3.80%	595,000.00	0.00	595,000.00	-
07/01/2028	3.80%	565,000.00	0.00	565,000.00	-
		15,645,000.00	10,445,000.00	5,200,000.00	-

2018BC Taxable - 2018 Series C Variable Rate Term

Call Priority: The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	0.00%	535,000.00	0.00	0.00	535,000.00
07/01/2029	0.00%	510,000.00	0.00	0.00	510,000.00
01/01/2030	0.00%	480,000.00	0.00	0.00	480,000.00
07/01/2030	0.00%	460,000.00	0.00	0.00	460,000.00
01/01/2031	0.00%	435,000.00	0.00	0.00	435,000.00
07/01/2031	0.00%	415,000.00	0.00	0.00	415,000.00
01/01/2032	0.00%	390,000.00	0.00	0.00	390,000.00
07/01/2032	0.00%	375,000.00	0.00	0.00	375,000.00
01/01/2033	0.00%	355,000.00	0.00	0.00	355,000.00
07/01/2033	0.00%	335,000.00	0.00	0.00	335,000.00
01/01/2034	0.00%	320,000.00	0.00	0.00	320,000.00
07/01/2034	0.00%	305,000.00	0.00	0.00	305,000.00
01/01/2035	0.00%	290,000.00	0.00	0.00	290,000.00
07/01/2035	0.00%	275,000.00	0.00	0.00	275,000.00
01/01/2036	0.00%	260,000.00	0.00	0.00	260,000.00
07/01/2036	0.00%	245,000.00	0.00	0.00	245,000.00
01/01/2037	0.00%	235,000.00	0.00	0.00	235,000.00
07/01/2037	0.00%	220,000.00	0.00	0.00	220,000.00
01/01/2038	0.00%	210,000.00	0.00	0.00	210,000.00
07/01/2038	0.00%	200,000.00	0.00	0.00	200,000.00

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2018BC Taxable - 2018 Series C Variable Rate Term

Call Priority: The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	0.00%	190,000.00	0.00	0.00	190,000.00
07/01/2039	0.00%	180,000.00	0.00	0.00	180,000.00
01/01/2040	0.00%	170,000.00	0.00	0.00	170,000.00
07/01/2040	0.00%	165,000.00	0.00	0.00	165,000.00
01/01/2041	0.00%	155,000.00	0.00	0.00	155,000.00
07/01/2041	0.00%	145,000.00	0.00	0.00	145,000.00
01/01/2042	0.00%	140,000.00	0.00	0.00	140,000.00
07/01/2042	0.00%	135,000.00	0.00	0.00	135,000.00
01/01/2043	0.00%	125,000.00	0.00	0.00	125,000.00
07/01/2043	0.00%	120,000.00	0.00	0.00	120,000.00
01/01/2044	0.00%	115,000.00	0.00	0.00	115,000.00
07/01/2044	0.00%	110,000.00	0.00	0.00	110,000.00
01/01/2045	0.00%	105,000.00	0.00	0.00	105,000.00
07/01/2045	0.00%	100,000.00	0.00	0.00	100,000.00
01/01/2046	0.00%	95,000.00	0.00	0.00	95,000.00
07/01/2046	0.00%	90,000.00	0.00	0.00	90,000.00
01/01/2047	0.00%	85,000.00	0.00	0.00	85,000.00
07/01/2047	0.00%	80,000.00	0.00	0.00	80,000.00
01/01/2048	0.00%	80,000.00	0.00	0.00	80,000.00
07/01/2048	0.00%	75,000.00	0.00	0.00	75,000.00
01/01/2049	0.00%	45,000.00	0.00	0.00	45,000.00
		9,355,000.00	0.00	0.00	9,355,000.00

2018D - Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2019	1.55%	1,150,000.00	1,150,000.00	0.00	-
01/01/2020	1.80%	1,295,000.00	0.00	1,295,000.00	-
07/01/2020	1.90%	1,305,000.00	305,000.00	1,000,000.00	-
01/01/2021	1.95%	1,315,000.00	0.00	1,315,000.00	-
07/01/2021	1.95%	1,330,000.00	0.00	1,330,000.00	-
01/01/2022	2.10%	1,345,000.00	1,345,000.00	0.00	-
07/01/2022	2.15%	1,360,000.00	1,360,000.00	0.00	-
01/01/2023	2.20%	1,375,000.00	0.00	1,375,000.00	-
07/01/2023	2.25%	1,390,000.00	1,390,000.00	0.00	-

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2018D - Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2024	2.40%	1,405,000.00	1,405,000.00	0.00	-
07/01/2024	2.45%	1,420,000.00	1,420,000.00	0.00	-
01/01/2025	2.55%	1,440,000.00	1,440,000.00	0.00	-
07/01/2025	2.60%	1,460,000.00	1,460,000.00	0.00	-
01/01/2026	2.75%	1,480,000.00	0.00	0.00	1,480,000.00
07/01/2026	2.80%	1,500,000.00	0.00	0.00	1,500,000.00
01/01/2027	3.00%	1,520,000.00	0.00	0.00	1,520,000.00
07/01/2027	3.05%	1,545,000.00	0.00	0.00	1,545,000.00
01/01/2028	3.10%	1,565,000.00	0.00	0.00	1,565,000.00
07/01/2028	3.13%	1,590,000.00	0.00	0.00	1,590,000.00
01/01/2029	3.20%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2029	3.25%	1,645,000.00	0.00	0.00	1,645,000.00
01/01/2030	3.30%	1,670,000.00	0.00	1,670,000.00	-
07/01/2030	3.30%	1,700,000.00	0.00	1,700,000.00	-
		33,420,000.00	11,275,000.00	9,685,000.00	12,460,000.00

2018D - 3.55% 7/1/2033 Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	3.55%	1,725,000.00	0.00	1,065,000.00	660,000.00
07/01/2031	3.55%	1,760,000.00	0.00	1,085,000.00	675,000.00
01/01/2032	3.55%	1,790,000.00	0.00	1,115,000.00	675,000.00
07/01/2032	3.55%	1,820,000.00	0.00	1,125,000.00	695,000.00
01/01/2033	3.55%	1,855,000.00	0.00	1,145,000.00	710,000.00
07/01/2033	3.55%	1,885,000.00	0.00	1,170,000.00	715,000.00
		10,835,000.00	0.00	6,705,000.00	4,130,000.00

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2018D - 3.85% 7/1/2038 Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	3.85%	1,920,000.00	0.00	1,550,000.00	370,000.00
07/01/2034	3.85%	1,955,000.00	0.00	1,595,000.00	360,000.00
01/01/2035	3.85%	1,995,000.00	0.00	1,630,000.00	365,000.00
07/01/2035	3.85%	2,035,000.00	0.00	1,660,000.00	375,000.00
01/01/2036	3.85%	2,070,000.00	0.00	1,685,000.00	385,000.00
07/01/2036	3.85%	2,110,000.00	0.00	1,720,000.00	390,000.00
01/01/2037	3.85%	2,150,000.00	0.00	1,755,000.00	395,000.00
07/01/2037	3.85%	2,195,000.00	0.00	1,790,000.00	405,000.00
01/01/2038	3.85%	2,235,000.00	0.00	1,820,000.00	415,000.00
07/01/2038	3.85%	2,280,000.00	0.00	1,865,000.00	415,000.00
		20,945,000.00	0.00	17,070,000.00	3,875,000.00

2018D - 3.95% 7/1/42 Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	3.95%	2,320,000.00	0.00	1,880,000.00	440,000.00
07/01/2039	3.95%	2,370,000.00	0.00	1,945,000.00	425,000.00
01/01/2040	3.95%	2,415,000.00	0.00	1,965,000.00	450,000.00
07/01/2040	3.95%	2,460,000.00	0.00	2,010,000.00	450,000.00
01/01/2041	3.95%	2,510,000.00	0.00	2,050,000.00	460,000.00
07/01/2041	3.95%	2,560,000.00	0.00	2,090,000.00	470,000.00
01/01/2042	3.95%	2,610,000.00	0.00	2,135,000.00	475,000.00
07/01/2042	3.95%	2,105,000.00	0.00	1,715,000.00	390,000.00
		19,350,000.00	0.00	15,790,000.00	3,560,000.00

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2018D - 4.25% 1/1/2049 Premium PAC Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2042	4.25%	555,000.00	0.00	350,000.00	205,000.00
01/01/2043	4.25%	2,720,000.00	0.00	1,800,000.00	920,000.00
07/01/2043	4.25%	2,775,000.00	0.00	1,845,000.00	930,000.00
01/01/2044	4.25%	2,835,000.00	0.00	1,885,000.00	950,000.00
07/01/2044	4.25%	2,895,000.00	0.00	1,920,000.00	975,000.00
01/01/2045	4.25%	2,960,000.00	0.00	1,965,000.00	995,000.00
07/01/2045	4.25%	3,025,000.00	0.00	2,010,000.00	1,015,000.00
01/01/2046	4.25%	3,090,000.00	0.00	2,050,000.00	1,040,000.00
07/01/2046	4.25%	3,155,000.00	0.00	2,095,000.00	1,060,000.00
01/01/2047	4.25%	3,220,000.00	0.00	2,130,000.00	1,090,000.00
07/01/2047	4.25%	3,290,000.00	0.00	2,190,000.00	1,100,000.00
01/01/2048	4.25%	3,360,000.00	0.00	2,230,000.00	1,130,000.00
07/01/2048	4.25%	3,460,000.00	0.00	2,300,000.00	1,160,000.00
01/01/2049	4.25%	3,110,000.00	0.00	2,065,000.00	1,045,000.00
		40,450,000.00	0.00	26,835,000.00	13,615,000.00

2019AB - Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2020	1.75%	825,000.00	600,000.00	225,000.00	-
07/01/2020	1.85%	840,000.00	425,000.00	415,000.00	-
01/01/2021	1.90%	845,000.00	0.00	845,000.00	-
07/01/2021	1.95%	855,000.00	0.00	855,000.00	-
01/01/2022	2.05%	865,000.00	490,000.00	375,000.00	-
07/01/2022	2.10%	880,000.00	0.00	880,000.00	-
01/01/2023	2.20%	890,000.00	0.00	890,000.00	-

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2019AB - Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2023	2.25%	900,000.00	900,000.00	0.00	-
01/01/2024	2.30%	910,000.00	910,000.00	0.00	-
07/01/2024	2.30%	930,000.00	930,000.00	0.00	-
01/01/2025	2.45%	940,000.00	940,000.00	0.00	-
07/01/2025	2.50%	960,000.00	960,000.00	0.00	-
01/01/2026	2.60%	970,000.00	0.00	0.00	970,000.00
07/01/2026	2.60%	985,000.00	0.00	0.00	985,000.00
01/01/2027	2.75%	1,005,000.00	0.00	0.00	1,005,000.00
07/01/2027	2.75%	1,020,000.00	0.00	0.00	1,020,000.00
01/01/2028	2.85%	1,035,000.00	0.00	1,035,000.00	-
07/01/2028	2.85%	1,055,000.00	0.00	1,055,000.00	-
01/01/2029	3.00%	1,070,000.00	0.00	1,070,000.00	-
07/01/2029	3.00%	1,095,000.00	0.00	1,095,000.00	-
01/01/2030	3.10%	1,110,000.00	0.00	1,110,000.00	-
07/01/2030	3.10%	1,135,000.00	0.00	1,135,000.00	-
01/01/2031	3.20%	1,150,000.00	0.00	1,150,000.00	-
07/01/2031	3.20%	1,180,000.00	0.00	1,180,000.00	-
		23,450,000.00	6,155,000.00	13,315,000.00	3,980,000.00

2019AB - 7-1-33 Term Bonds 3.375%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	3.38%	1,200,000.00	0.00	1,200,000.00	-
07/01/2032	3.38%	1,225,000.00	0.00	1,225,000.00	-
01/01/2033	3.38%	1,245,000.00	0.00	1,245,000.00	-

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2019AB - 7-1-33 Term Bonds 3.375%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2033	3.38%	1,275,000.00	0.00	1,275,000.00	-
		4,945,000.00	0.00	4,945,000.00	-

2019AB - 7-1-35 Term Bond 3.5%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	3.50%	1,300,000.00	0.00	1,300,000.00	-
07/01/2034	3.50%	1,325,000.00	0.00	1,325,000.00	-
01/01/2035	3.50%	1,355,000.00	0.00	1,355,000.00	-
07/01/2035	3.50%	30,000.00	0.00	30,000.00	-
		4,010,000.00	0.00	4,010,000.00	-

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2019AB - 7-1-49 Term Bond 4.25% Prem PAC

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	4.25%	500,000.00	0.00	350,000.00	150,000.00
07/01/2043	4.25%	1,865,000.00	0.00	1,370,000.00	495,000.00
01/01/2044	4.25%	1,910,000.00	0.00	1,405,000.00	505,000.00
07/01/2044	4.25%	1,950,000.00	0.00	1,425,000.00	525,000.00
01/01/2045	4.25%	1,995,000.00	0.00	1,460,000.00	535,000.00
07/01/2045	4.25%	2,040,000.00	0.00	1,500,000.00	540,000.00
01/01/2046	4.25%	2,085,000.00	0.00	1,530,000.00	555,000.00
07/01/2046	4.25%	2,135,000.00	0.00	1,560,000.00	575,000.00
01/01/2047	4.25%	2,180,000.00	0.00	1,600,000.00	580,000.00
07/01/2047	4.25%	2,235,000.00	0.00	1,640,000.00	595,000.00
01/01/2048	4.25%	2,285,000.00	0.00	1,675,000.00	610,000.00
07/01/2048	4.25%	2,335,000.00	0.00	1,710,000.00	625,000.00
01/01/2049	4.25%	2,415,000.00	0.00	1,770,000.00	645,000.00
07/01/2049	4.25%	1,665,000.00	0.00	1,235,000.00	430,000.00
		27,595,000.00	0.00	20,230,000.00	7,365,000.00

2019AB - 2019 Series B Variable

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2035	2.69%	1,345,000.00	0.00	0.00	1,345,000.00
01/01/2036	2.69%	1,405,000.00	0.00	0.00	1,405,000.00
07/01/2036	2.69%	1,435,000.00	0.00	0.00	1,435,000.00
01/01/2037	2.69%	1,460,000.00	0.00	0.00	1,460,000.00
07/01/2037	2.69%	1,490,000.00	0.00	0.00	1,490,000.00
01/01/2038	2.69%	1,520,000.00	0.00	0.00	1,520,000.00

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2019AB - 2019 Series B Variable

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2038	2.69%	1,545,000.00	0.00	0.00	1,545,000.00
01/01/2039	2.69%	1,575,000.00	0.00	0.00	1,575,000.00
07/01/2039	2.69%	1,605,000.00	0.00	0.00	1,605,000.00
01/01/2040	2.69%	1,640,000.00	0.00	0.00	1,640,000.00
07/01/2040	2.69%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2041	2.69%	1,700,000.00	0.00	0.00	1,700,000.00
07/01/2041	2.69%	1,730,000.00	0.00	0.00	1,730,000.00
01/01/2042	2.69%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2042	2.69%	1,795,000.00	0.00	0.00	1,795,000.00
01/01/2043	2.69%	1,330,000.00	0.00	0.00	1,330,000.00
		25,000,000.00	0.00	0.00	25,000,000.00

2019C - Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2020	1.60%	1,365,000.00	0.00	1,365,000.00	-
01/01/2021	1.70%	1,380,000.00	880,000.00	500,000.00	-
07/01/2021	1.75%	1,400,000.00	1,400,000.00	0.00	-
01/01/2022	1.80%	1,415,000.00	1,415,000.00	0.00	-
07/01/2022	1.80%	1,430,000.00	1,430,000.00	0.00	-
01/01/2023	1.85%	1,445,000.00	0.00	1,445,000.00	-
07/01/2023	1.85%	1,465,000.00	1,465,000.00	0.00	-
01/01/2024	1.95%	1,485,000.00	1,485,000.00	0.00	-
07/01/2024	1.95%	1,500,000.00	1,500,000.00	0.00	-
01/01/2025	2.05%	1,525,000.00	1,525,000.00	0.00	-
07/01/2025	2.05%	1,545,000.00	1,545,000.00	0.00	-

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2019C - Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2026	2.10%	1,565,000.00	0.00	0.00	1,565,000.00
07/01/2026	2.15%	1,590,000.00	0.00	0.00	1,590,000.00
01/01/2027	2.20%	1,610,000.00	0.00	0.00	1,610,000.00
07/01/2027	2.25%	1,630,000.00	0.00	0.00	1,630,000.00
01/01/2028	2.35%	1,660,000.00	0.00	0.00	1,660,000.00
07/01/2028	2.40%	1,680,000.00	0.00	0.00	1,680,000.00
01/01/2029	2.45%	1,705,000.00	0.00	0.00	1,705,000.00
07/01/2029	2.45%	1,735,000.00	0.00	315,000.00	1,420,000.00
01/01/2030	2.55%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2030	2.60%	1,785,000.00	0.00	1,785,000.00	-
		32,675,000.00	12,645,000.00	5,410,000.00	14,620,000.00

2019C - 7/1/32 Term Bonds 2.8%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	2.80%	1,815,000.00	0.00	175,000.00	1,640,000.00
07/01/2031	2.80%	1,845,000.00	0.00	180,000.00	1,665,000.00
01/01/2032	2.80%	1,880,000.00	0.00	185,000.00	1,695,000.00
07/01/2032	2.80%	1,915,000.00	0.00	185,000.00	1,730,000.00
		7,455,000.00	0.00	725,000.00	6,730,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2019C - 7/1/34 Term Bonds 3%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.00%	1,950,000.00	0.00	190,000.00	1,760,000.00
07/01/2033	3.00%	1,980,000.00	0.00	195,000.00	1,785,000.00
01/01/2034	3.00%	2,020,000.00	0.00	195,000.00	1,825,000.00
07/01/2034	3.00%	2,050,000.00	0.00	205,000.00	1,845,000.00
		8,000,000.00	0.00	785,000.00	7,215,000.00

2019C - 7/1/39 Term Bonds 3.2%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	3.20%	2,090,000.00	0.00	920,000.00	1,170,000.00
07/01/2035	3.20%	2,135,000.00	0.00	950,000.00	1,185,000.00
01/01/2036	3.20%	2,170,000.00	0.00	970,000.00	1,200,000.00
07/01/2036	3.20%	2,215,000.00	0.00	980,000.00	1,235,000.00
01/01/2037	3.20%	2,255,000.00	0.00	1,015,000.00	1,240,000.00
07/01/2037	3.20%	2,300,000.00	0.00	1,020,000.00	1,280,000.00
01/01/2038	3.20%	2,345,000.00	0.00	1,050,000.00	1,295,000.00
07/01/2038	3.20%	2,385,000.00	0.00	1,060,000.00	1,325,000.00
01/01/2039	3.20%	2,435,000.00	0.00	1,090,000.00	1,345,000.00
07/01/2039	3.20%	2,480,000.00	0.00	1,105,000.00	1,375,000.00
		22,810,000.00	0.00	10,160,000.00	12,650,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2019C - 7/1/42 Term Bonds 3.35%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	3.35%	2,525,000.00	0.00	1,115,000.00	1,410,000.00
07/01/2040	3.35%	2,580,000.00	0.00	1,155,000.00	1,425,000.00
01/01/2041	3.35%	2,630,000.00	0.00	1,175,000.00	1,455,000.00
07/01/2041	3.35%	2,685,000.00	0.00	1,195,000.00	1,490,000.00
01/01/2042	3.35%	2,740,000.00	0.00	1,220,000.00	1,520,000.00
07/01/2042	3.35%	1,545,000.00	0.00	690,000.00	855,000.00
		14,705,000.00	0.00	6,550,000.00	8,155,000.00

2019C - 1/1/2050 Prem Pac Term 4%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2042	4.00%	1,260,000.00	0.00	680,000.00	580,000.00
01/01/2043	4.00%	2,855,000.00	0.00	1,590,000.00	1,265,000.00
07/01/2043	4.00%	2,920,000.00	0.00	1,630,000.00	1,290,000.00
01/01/2044	4.00%	2,985,000.00	0.00	1,660,000.00	1,325,000.00
07/01/2044	4.00%	3,055,000.00	0.00	1,705,000.00	1,350,000.00
01/01/2045	4.00%	3,125,000.00	0.00	1,740,000.00	1,385,000.00
07/01/2045	4.00%	3,195,000.00	0.00	1,790,000.00	1,405,000.00
01/01/2046	4.00%	3,270,000.00	0.00	1,815,000.00	1,455,000.00
07/01/2046	4.00%	3,350,000.00	0.00	1,870,000.00	1,480,000.00
01/01/2047	4.00%	3,425,000.00	0.00	1,910,000.00	1,515,000.00
07/01/2047	4.00%	3,505,000.00	0.00	1,950,000.00	1,555,000.00
01/01/2048	4.00%	3,585,000.00	0.00	1,995,000.00	1,590,000.00
07/01/2048	4.00%	3,665,000.00	0.00	2,045,000.00	1,620,000.00
01/01/2049	4.00%	3,750,000.00	0.00	2,085,000.00	1,665,000.00
07/01/2049	4.00%	3,855,000.00	0.00	2,155,000.00	1,700,000.00
01/01/2050	4.00%	1,555,000.00	0.00	875,000.00	680,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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49,355,000.00

0.00

27,495,000.00

21,860,000.00

2019DE Taxable - Serial Bonds

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
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2019DE Taxable - 2019 D Series

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2020	2.50%	225,000.00	225,000.00	0.00	-
01/01/2021	2.55%	230,000.00	230,000.00	0.00	-
07/01/2021	2.60%	230,000.00	230,000.00	0.00	-
01/01/2022	2.63%	235,000.00	235,000.00	0.00	-
07/01/2022	2.65%	240,000.00	240,000.00	0.00	-
01/01/2023	2.70%	245,000.00	245,000.00	0.00	-
07/01/2023	2.75%	245,000.00	245,000.00	0.00	-
01/01/2024	2.80%	250,000.00	250,000.00	0.00	-
07/01/2024	2.88%	255,000.00	255,000.00	0.00	-
01/01/2025	2.95%	260,000.00	260,000.00	0.00	-
07/01/2025	3.00%	265,000.00	265,000.00	0.00	-
01/01/2026	3.05%	270,000.00	0.00	0.00	270,000.00
07/01/2026	3.10%	275,000.00	0.00	0.00	275,000.00
01/01/2027	3.20%	280,000.00	0.00	0.00	280,000.00
07/01/2027	3.25%	285,000.00	0.00	0.00	285,000.00
01/01/2028	3.30%	290,000.00	0.00	0.00	290,000.00
07/01/2028	3.35%	295,000.00	0.00	0.00	295,000.00
01/01/2029	3.40%	300,000.00	0.00	0.00	300,000.00
07/01/2029	3.45%	305,000.00	0.00	0.00	305,000.00
		4,980,000.00	2,680,000.00	0.00	2,300,000.00

2019DE Taxable - 7/1/2033 Term Series D 3.7%

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2030	3.70%	315,000.00	0.00	0.00	315,000.00
07/01/2030	3.70%	320,000.00	0.00	0.00	320,000.00
01/01/2031	3.70%	325,000.00	0.00	0.00	325,000.00
07/01/2031	3.70%	335,000.00	0.00	0.00	335,000.00

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2019DE Taxable - 7/1/2033 Term Series D 3.7%

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	3.70%	340,000.00	0.00	0.00	340,000.00
07/01/2032	3.70%	350,000.00	0.00	0.00	350,000.00
01/01/2033	3.70%	355,000.00	0.00	0.00	355,000.00
07/01/2033	3.70%	365,000.00	0.00	0.00	365,000.00
		2,705,000.00	0.00	0.00	2,705,000.00

2019DE Taxable - 7/1/2039 Term Series D 4%

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	4.00%	370,000.00	0.00	145,000.00	225,000.00
07/01/2034	4.00%	380,000.00	0.00	150,000.00	230,000.00
01/01/2035	4.00%	385,000.00	0.00	150,000.00	235,000.00
07/01/2035	4.00%	395,000.00	0.00	160,000.00	235,000.00
01/01/2036	4.00%	405,000.00	0.00	160,000.00	245,000.00
07/01/2036	4.00%	415,000.00	0.00	165,000.00	250,000.00
01/01/2037	4.00%	425,000.00	0.00	165,000.00	260,000.00
07/01/2037	4.00%	435,000.00	0.00	175,000.00	260,000.00
01/01/2038	4.00%	445,000.00	0.00	175,000.00	270,000.00
07/01/2038	4.00%	455,000.00	0.00	180,000.00	275,000.00
01/01/2039	4.00%	465,000.00	0.00	185,000.00	280,000.00
07/01/2039	4.00%	475,000.00	0.00	190,000.00	285,000.00
		5,050,000.00	0.00	2,000,000.00	3,050,000.00

2019DE Taxable - 1/1/2050 Variable Series E

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	0.00%	485,000.00	0.00	0.00	485,000.00
07/01/2040	0.00%	495,000.00	0.00	0.00	495,000.00
01/01/2041	0.00%	505,000.00	0.00	0.00	505,000.00
07/01/2041	0.00%	515,000.00	0.00	0.00	515,000.00
01/01/2042	0.00%	530,000.00	0.00	0.00	530,000.00
07/01/2042	0.00%	540,000.00	0.00	0.00	540,000.00
01/01/2043	0.00%	550,000.00	0.00	0.00	550,000.00
07/01/2043	0.00%	565,000.00	0.00	0.00	565,000.00
01/01/2044	0.00%	575,000.00	0.00	0.00	575,000.00
07/01/2044	0.00%	590,000.00	0.00	0.00	590,000.00

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2019DE Taxable - 1/1/2050 Variable Series E

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	0.00%	605,000.00	0.00	0.00	605,000.00
07/01/2045	0.00%	615,000.00	0.00	0.00	615,000.00
01/01/2046	0.00%	630,000.00	0.00	0.00	630,000.00
07/01/2046	0.00%	645,000.00	0.00	0.00	645,000.00
01/01/2047	0.00%	655,000.00	0.00	0.00	655,000.00
07/01/2047	0.00%	670,000.00	0.00	0.00	670,000.00
01/01/2048	0.00%	685,000.00	0.00	0.00	685,000.00
07/01/2048	0.00%	700,000.00	0.00	0.00	700,000.00
01/01/2049	0.00%	715,000.00	0.00	0.00	715,000.00
07/01/2049	0.00%	735,000.00	0.00	0.00	735,000.00
01/01/2050	0.00%	260,000.00	0.00	0.00	260,000.00
		12,265,000.00	0.00	0.00	12,265,000.00

2019F - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2020	1.15%	100,000.00	100,000.00	0.00	-
01/01/2021	1.25%	900,000.00	900,000.00	0.00	-
07/01/2021	1.30%	905,000.00	340,000.00	565,000.00	-
01/01/2022	1.35%	915,000.00	915,000.00	0.00	-
07/01/2022	1.40%	920,000.00	520,000.00	400,000.00	-
01/01/2023	1.45%	930,000.00	0.00	930,000.00	-
07/01/2023	1.50%	935,000.00	935,000.00	0.00	-
01/01/2024	1.60%	945,000.00	945,000.00	0.00	-
07/01/2024	1.65%	955,000.00	955,000.00	0.00	-
01/01/2025	1.70%	965,000.00	965,000.00	0.00	-
07/01/2025	1.75%	975,000.00	975,000.00	0.00	-
01/01/2026	1.85%	985,000.00	0.00	0.00	985,000.00
07/01/2026	1.90%	995,000.00	0.00	0.00	995,000.00
01/01/2027	1.95%	1,005,000.00	0.00	0.00	1,005,000.00
07/01/2027	1.95%	1,015,000.00	0.00	0.00	1,015,000.00
01/01/2028	2.05%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2028	2.10%	1,040,000.00	0.00	0.00	1,040,000.00
01/01/2029	2.15%	1,050,000.00	0.00	0.00	1,050,000.00
07/01/2029	2.20%	1,065,000.00	0.00	0.00	1,065,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2019F - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2030	2.25%	1,075,000.00	0.00	0.00	1,075,000.00
07/01/2030	2.30%	1,090,000.00	0.00	0.00	1,090,000.00
01/01/2031	2.35%	1,105,000.00	0.00	0.00	1,105,000.00
07/01/2031	2.40%	1,120,000.00	0.00	0.00	1,120,000.00
01/01/2032	2.45%	1,135,000.00	0.00	0.00	1,135,000.00
07/01/2032	2.50%	1,150,000.00	0.00	0.00	1,150,000.00
		24,300,000.00	7,550,000.00	1,895,000.00	14,855,000.00

2019F - 2.7% Term 7/1/2034

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	2.70%	1,165,000.00	0.00	160,000.00	1,005,000.00
07/01/2033	2.70%	1,185,000.00	0.00	170,000.00	1,015,000.00
01/01/2034	2.70%	1,200,000.00	0.00	175,000.00	1,025,000.00
07/01/2034	2.70%	1,220,000.00	0.00	180,000.00	1,040,000.00
		4,770,000.00	0.00	685,000.00	4,085,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2019F - 2.95% Term 7-1-2039

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	2.95%	1,235,000.00	0.00	340,000.00	895,000.00
07/01/2035	2.95%	1,255,000.00	0.00	350,000.00	905,000.00
01/01/2036	2.95%	1,275,000.00	0.00	360,000.00	915,000.00
07/01/2036	2.95%	1,295,000.00	0.00	365,000.00	930,000.00
01/01/2037	2.95%	1,315,000.00	0.00	370,000.00	945,000.00
07/01/2037	2.95%	1,335,000.00	0.00	375,000.00	960,000.00
01/01/2038	2.95%	1,355,000.00	0.00	380,000.00	975,000.00
07/01/2038	2.95%	1,380,000.00	0.00	390,000.00	990,000.00
01/01/2039	2.95%	1,400,000.00	0.00	395,000.00	1,005,000.00
07/01/2039	2.95%	1,420,000.00	0.00	400,000.00	1,020,000.00
		13,265,000.00	0.00	3,725,000.00	9,540,000.00

2019F - 3.05% Term July 1, 2043

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	3.05%	1,445,000.00	0.00	505,000.00	940,000.00
07/01/2040	3.05%	1,470,000.00	0.00	535,000.00	935,000.00
01/01/2041	3.05%	1,495,000.00	0.00	535,000.00	960,000.00
07/01/2041	3.05%	1,520,000.00	0.00	545,000.00	975,000.00
01/01/2042	3.05%	1,545,000.00	0.00	555,000.00	990,000.00
07/01/2042	3.05%	1,570,000.00	0.00	565,000.00	1,005,000.00
01/01/2043	3.05%	1,595,000.00	0.00	575,000.00	1,020,000.00
07/01/2043	3.05%	1,455,000.00	0.00	530,000.00	925,000.00
		12,095,000.00	0.00	4,345,000.00	7,750,000.00

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2019F - 3.75% Prem PAC Term July 1, 2050

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2043	3.75%	165,000.00	0.00	85,000.00	80,000.00
01/01/2044	3.75%	1,650,000.00	0.00	1,050,000.00	600,000.00
07/01/2044	3.75%	1,685,000.00	0.00	1,060,000.00	625,000.00
01/01/2045	3.75%	1,720,000.00	0.00	1,085,000.00	635,000.00
07/01/2045	3.75%	1,755,000.00	0.00	1,110,000.00	645,000.00
01/01/2046	3.75%	1,790,000.00	0.00	1,130,000.00	660,000.00
07/01/2046	3.75%	1,825,000.00	0.00	1,150,000.00	675,000.00
01/01/2047	3.75%	1,865,000.00	0.00	1,175,000.00	690,000.00
07/01/2047	3.75%	1,900,000.00	0.00	1,195,000.00	705,000.00
01/01/2048	3.75%	1,940,000.00	0.00	1,235,000.00	705,000.00
07/01/2048	3.75%	1,980,000.00	0.00	1,250,000.00	730,000.00
01/01/2049	3.75%	2,020,000.00	0.00	1,275,000.00	745,000.00
07/01/2049	3.75%	2,125,000.00	0.00	1,335,000.00	790,000.00
01/01/2050	3.75%	2,145,000.00	0.00	1,355,000.00	790,000.00
07/01/2050	3.75%	1,005,000.00	0.00	650,000.00	355,000.00
		25,570,000.00	0.00	16,140,000.00	9,430,000.00

2020A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2021	1.15%	200,000.00	200,000.00	0.00	-
07/01/2021	1.20%	1,155,000.00	1,155,000.00	0.00	-
01/01/2022	1.25%	1,165,000.00	1,165,000.00	0.00	-
07/01/2022	1.35%	1,175,000.00	0.00	1,175,000.00	-
01/01/2023	1.45%	1,185,000.00	0.00	1,185,000.00	-
07/01/2023	1.50%	1,195,000.00	1,195,000.00	0.00	-
01/01/2024	1.55%	1,205,000.00	1,205,000.00	0.00	-
07/01/2024	1.60%	1,215,000.00	1,215,000.00	0.00	-

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2020A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	1.65%	1,225,000.00	1,225,000.00	0.00	-
07/01/2025	1.70%	1,240,000.00	1,240,000.00	0.00	-
01/01/2026	1.80%	1,250,000.00	0.00	0.00	1,250,000.00
07/01/2026	1.80%	1,260,000.00	0.00	0.00	1,260,000.00
01/01/2027	1.90%	1,275,000.00	0.00	0.00	1,275,000.00
07/01/2027	1.90%	1,285,000.00	0.00	0.00	1,285,000.00
01/01/2028	1.95%	1,300,000.00	0.00	0.00	1,300,000.00
07/01/2028	1.95%	1,315,000.00	0.00	0.00	1,315,000.00
01/01/2029	2.00%	1,330,000.00	0.00	0.00	1,330,000.00
07/01/2029	2.05%	1,345,000.00	0.00	0.00	1,345,000.00
01/01/2030	2.15%	1,360,000.00	0.00	0.00	1,360,000.00
07/01/2030	2.20%	1,375,000.00	0.00	0.00	1,375,000.00
01/01/2031	2.30%	1,390,000.00	0.00	0.00	1,390,000.00
07/01/2031	2.35%	1,410,000.00	0.00	0.00	1,410,000.00
01/01/2032	2.40%	1,425,000.00	0.00	0.00	1,425,000.00
07/01/2032	2.45%	1,445,000.00	0.00	0.00	1,445,000.00
		29,725,000.00	8,600,000.00	2,360,000.00	18,765,000.00

2020A - 7-1-35 2.7% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	2.70%	1,460,000.00	0.00	0.00	1,460,000.00
07/01/2033	2.70%	1,480,000.00	0.00	0.00	1,480,000.00
01/01/2034	2.70%	1,505,000.00	0.00	0.00	1,505,000.00
07/01/2034	2.70%	1,525,000.00	0.00	0.00	1,525,000.00
01/01/2035	2.70%	1,545,000.00	0.00	0.00	1,545,000.00
07/01/2035	2.70%	1,565,000.00	0.00	0.00	1,565,000.00
		9,080,000.00	0.00	0.00	9,080,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2020A - 7/1/40 3% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	3.00%	1,590,000.00	0.00	75,000.00	1,515,000.00
07/01/2036	3.00%	1,610,000.00	0.00	75,000.00	1,535,000.00
01/01/2037	3.00%	1,635,000.00	0.00	80,000.00	1,555,000.00
07/01/2037	3.00%	1,660,000.00	0.00	80,000.00	1,580,000.00
01/01/2038	3.00%	1,685,000.00	0.00	80,000.00	1,605,000.00
07/01/2038	3.00%	1,710,000.00	0.00	85,000.00	1,625,000.00
01/01/2039	3.00%	1,735,000.00	0.00	80,000.00	1,655,000.00
07/01/2039	3.00%	1,760,000.00	0.00	85,000.00	1,675,000.00
01/01/2040	3.00%	1,785,000.00	0.00	85,000.00	1,700,000.00
07/01/2040	3.00%	1,815,000.00	0.00	90,000.00	1,725,000.00
		16,985,000.00	0.00	815,000.00	16,170,000.00

2020A - 1/1/44 3.05% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2041	3.05%	1,840,000.00	0.00	345,000.00	1,495,000.00
07/01/2041	3.05%	1,870,000.00	0.00	360,000.00	1,510,000.00
01/01/2042	3.05%	1,900,000.00	0.00	370,000.00	1,530,000.00
07/01/2042	3.05%	1,930,000.00	0.00	370,000.00	1,560,000.00
01/01/2043	3.05%	1,960,000.00	0.00	380,000.00	1,580,000.00
07/01/2043	3.05%	1,990,000.00	0.00	380,000.00	1,610,000.00
01/01/2044	3.05%	670,000.00	0.00	130,000.00	540,000.00
		12,160,000.00	0.00	2,335,000.00	9,825,000.00

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2020A - 1/1/51 4% PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	4.00%	1,350,000.00	0.00	760,000.00	590,000.00
07/01/2044	4.00%	2,060,000.00	0.00	1,175,000.00	885,000.00
01/01/2045	4.00%	2,095,000.00	0.00	1,200,000.00	895,000.00
07/01/2045	4.00%	2,135,000.00	0.00	1,215,000.00	920,000.00
01/01/2046	4.00%	2,180,000.00	0.00	1,250,000.00	930,000.00
07/01/2046	4.00%	2,220,000.00	0.00	1,270,000.00	950,000.00
01/01/2047	4.00%	2,260,000.00	0.00	1,285,000.00	975,000.00
07/01/2047	4.00%	2,305,000.00	0.00	1,320,000.00	985,000.00
01/01/2048	4.00%	2,345,000.00	0.00	1,340,000.00	1,005,000.00
07/01/2048	4.00%	2,390,000.00	0.00	1,365,000.00	1,025,000.00
01/01/2049	4.00%	2,435,000.00	0.00	1,395,000.00	1,040,000.00
07/01/2049	4.00%	2,480,000.00	0.00	1,420,000.00	1,060,000.00
01/01/2050	4.00%	2,530,000.00	0.00	1,440,000.00	1,090,000.00
07/01/2050	4.00%	2,525,000.00	0.00	1,450,000.00	1,075,000.00
01/01/2051	4.00%	740,000.00	0.00	430,000.00	310,000.00
		32,050,000.00	0.00	18,315,000.00	13,735,000.00

2020B - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2021	0.20%	780,000.00	780,000.00	0.00	-
01/01/2022	0.30%	1,495,000.00	1,495,000.00	0.00	-
07/01/2022	0.38%	1,500,000.00	1,500,000.00	0.00	-
01/01/2023	0.45%	1,505,000.00	1,000,000.00	505,000.00	-
07/01/2023	0.50%	1,515,000.00	1,515,000.00	0.00	-
01/01/2024	0.50%	1,520,000.00	1,520,000.00	0.00	-
07/01/2024	0.60%	1,530,000.00	1,530,000.00	0.00	-
01/01/2025	0.65%	1,540,000.00	1,540,000.00	0.00	-
07/01/2025	0.75%	1,550,000.00	1,550,000.00	0.00	-
01/01/2026	0.90%	1,560,000.00	0.00	0.00	1,560,000.00

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2020B - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2026	1.05%	1,575,000.00	0.00	0.00	1,575,000.00
01/01/2027	1.15%	1,585,000.00	0.00	0.00	1,585,000.00
07/01/2027	1.25%	1,600,000.00	0.00	0.00	1,600,000.00
01/01/2028	1.35%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2028	1.45%	1,630,000.00	0.00	0.00	1,630,000.00
01/01/2029	1.65%	1,645,000.00	0.00	0.00	1,645,000.00
07/01/2029	1.75%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2030	1.80%	1,680,000.00	0.00	0.00	1,680,000.00
07/01/2030	1.80%	1,700,000.00	0.00	0.00	1,700,000.00
01/01/2031	1.95%	1,720,000.00	0.00	0.00	1,720,000.00
07/01/2031	2.00%	1,740,000.00	0.00	0.00	1,740,000.00
01/01/2032	2.05%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2032	2.05%	1,785,000.00	0.00	0.00	1,785,000.00
		36,195,000.00	12,430,000.00	505,000.00	23,260,000.00

2020B - 7-1-35 2.1% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	2.10%	1,805,000.00	0.00	0.00	1,805,000.00
07/01/2033	2.10%	1,830,000.00	0.00	0.00	1,830,000.00
01/01/2034	2.10%	1,855,000.00	0.00	0.00	1,855,000.00
07/01/2034	2.10%	1,880,000.00	0.00	0.00	1,880,000.00
01/01/2035	2.10%	1,905,000.00	0.00	0.00	1,905,000.00
07/01/2035	2.10%	1,930,000.00	0.00	0.00	1,930,000.00
		11,205,000.00	0.00	0.00	11,205,000.00

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2020B - 7-1-40 2.35% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	2.35%	1,955,000.00	0.00	140,000.00	1,815,000.00
07/01/2036	2.35%	1,980,000.00	0.00	150,000.00	1,830,000.00
01/01/2037	2.35%	2,010,000.00	0.00	150,000.00	1,860,000.00
07/01/2037	2.35%	2,040,000.00	0.00	155,000.00	1,885,000.00
01/01/2038	2.35%	2,070,000.00	0.00	155,000.00	1,915,000.00
07/01/2038	2.35%	2,095,000.00	0.00	155,000.00	1,940,000.00
01/01/2039	2.35%	2,125,000.00	0.00	160,000.00	1,965,000.00
07/01/2039	2.35%	2,155,000.00	0.00	160,000.00	1,995,000.00
01/01/2040	2.35%	2,190,000.00	0.00	165,000.00	2,025,000.00
07/01/2040	2.35%	2,220,000.00	0.00	165,000.00	2,055,000.00
		20,840,000.00	0.00	1,555,000.00	19,285,000.00

2020B - 7-1-44 2.5% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2041	2.50%	2,250,000.00	0.00	165,000.00	2,085,000.00
07/01/2041	2.50%	2,285,000.00	0.00	170,000.00	2,115,000.00
01/01/2042	2.50%	2,320,000.00	0.00	175,000.00	2,145,000.00
07/01/2042	2.50%	2,355,000.00	0.00	175,000.00	2,180,000.00
01/01/2043	2.50%	2,390,000.00	0.00	180,000.00	2,210,000.00
07/01/2043	2.50%	2,425,000.00	0.00	180,000.00	2,245,000.00
01/01/2044	2.50%	2,465,000.00	0.00	185,000.00	2,280,000.00
07/01/2044	2.50%	250,000.00	0.00	20,000.00	230,000.00
		16,740,000.00	0.00	1,250,000.00	15,490,000.00

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2020B - Prem PAC 7-1-51 3% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2044	3.00%	2,250,000.00	0.00	1,020,000.00	1,230,000.00
01/01/2045	3.00%	2,545,000.00	0.00	1,170,000.00	1,375,000.00
07/01/2045	3.00%	2,590,000.00	0.00	1,205,000.00	1,385,000.00
01/01/2046	3.00%	2,635,000.00	0.00	1,215,000.00	1,420,000.00
07/01/2046	3.00%	2,685,000.00	0.00	1,225,000.00	1,460,000.00
01/01/2047	3.00%	2,730,000.00	0.00	1,265,000.00	1,465,000.00
07/01/2047	3.00%	2,780,000.00	0.00	1,275,000.00	1,505,000.00
01/01/2048	3.00%	2,830,000.00	0.00	1,305,000.00	1,525,000.00
07/01/2048	3.00%	2,880,000.00	0.00	1,335,000.00	1,545,000.00
01/01/2049	3.00%	2,930,000.00	0.00	1,350,000.00	1,580,000.00
07/01/2049	3.00%	2,985,000.00	0.00	1,375,000.00	1,610,000.00
01/01/2050	3.00%	3,035,000.00	0.00	1,390,000.00	1,645,000.00
07/01/2050	3.00%	3,160,000.00	0.00	1,460,000.00	1,700,000.00
01/01/2051	3.00%	3,180,000.00	0.00	1,465,000.00	1,715,000.00
07/01/2051	3.00%	805,000.00	0.00	375,000.00	430,000.00
		40,020,000.00	0.00	18,430,000.00	21,590,000.00

2021A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2022	0.10%	300,000.00	300,000.00	0.00	-
07/01/2022	0.20%	1,495,000.00	1,495,000.00	0.00	-
01/01/2023	0.25%	1,495,000.00	300,000.00	1,195,000.00	-
07/01/2023	0.35%	1,500,000.00	1,500,000.00	0.00	-
01/01/2024	0.38%	1,505,000.00	1,505,000.00	0.00	-
07/01/2024	0.45%	1,510,000.00	1,510,000.00	0.00	-
01/01/2025	0.50%	1,520,000.00	1,520,000.00	0.00	-
07/01/2025	0.60%	1,525,000.00	1,525,000.00	0.00	-
01/01/2026	0.65%	1,535,000.00	0.00	0.00	1,535,000.00
07/01/2026	0.75%	1,540,000.00	0.00	0.00	1,540,000.00
01/01/2027	0.90%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2027	1.00%	1,560,000.00	0.00	0.00	1,560,000.00
01/01/2028	1.15%	1,575,000.00	0.00	0.00	1,575,000.00

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2021A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds);
 and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2028	1.25%	1,585,000.00	0.00	0.00	1,585,000.00
01/01/2029	1.35%	1,600,000.00	0.00	0.00	1,600,000.00
07/01/2029	1.45%	1,610,000.00	0.00	0.00	1,610,000.00
01/01/2030	1.55%	1,625,000.00	0.00	0.00	1,625,000.00
07/01/2030	1.60%	1,640,000.00	0.00	0.00	1,640,000.00
01/01/2031	1.75%	1,660,000.00	0.00	0.00	1,660,000.00
07/01/2031	1.75%	1,675,000.00	0.00	0.00	1,675,000.00
01/01/2032	1.85%	1,695,000.00	0.00	0.00	1,695,000.00
07/01/2032	1.95%	1,715,000.00	0.00	0.00	1,715,000.00
01/01/2033	2.00%	1,735,000.00	0.00	0.00	1,735,000.00
07/01/2033	2.00%	1,755,000.00	0.00	0.00	1,755,000.00
		36,905,000.00	9,655,000.00	1,195,000.00	26,055,000.00

2021A - Term Bond-7-1-36 2.05%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds);
 and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	2.05%	1,775,000.00	0.00	0.00	1,775,000.00
07/01/2034	2.05%	1,795,000.00	0.00	0.00	1,795,000.00
01/01/2035	2.05%	1,820,000.00	0.00	0.00	1,820,000.00
07/01/2035	2.05%	1,840,000.00	0.00	0.00	1,840,000.00
01/01/2036	2.05%	1,865,000.00	0.00	0.00	1,865,000.00
07/01/2036	2.05%	1,885,000.00	0.00	0.00	1,885,000.00
		10,980,000.00	0.00	0.00	10,980,000.00

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2021A - Term Bond - 7-1-41 2.25%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	2.25%	1,910,000.00	0.00	0.00	1,910,000.00
07/01/2037	2.25%	1,935,000.00	0.00	0.00	1,935,000.00
01/01/2038	2.25%	1,960,000.00	0.00	0.00	1,960,000.00
07/01/2038	2.25%	1,985,000.00	0.00	0.00	1,985,000.00
01/01/2039	2.25%	2,015,000.00	0.00	0.00	2,015,000.00
07/01/2039	2.25%	2,040,000.00	0.00	0.00	2,040,000.00
01/01/2040	2.25%	2,065,000.00	0.00	0.00	2,065,000.00
07/01/2040	2.25%	2,095,000.00	0.00	0.00	2,095,000.00
01/01/2041	2.25%	2,125,000.00	0.00	0.00	2,125,000.00
07/01/2041	2.25%	2,150,000.00	0.00	0.00	2,150,000.00
		20,280,000.00	0.00	0.00	20,280,000.00

2021A - Term Bond - 7-1-2044 2.35%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	2.35%	2,180,000.00	0.00	0.00	2,180,000.00
07/01/2042	2.35%	2,210,000.00	0.00	0.00	2,210,000.00
01/01/2043	2.35%	2,240,000.00	0.00	0.00	2,240,000.00
07/01/2043	2.35%	2,270,000.00	0.00	0.00	2,270,000.00
01/01/2044	2.35%	2,305,000.00	0.00	0.00	2,305,000.00
07/01/2044	2.35%	2,105,000.00	0.00	0.00	2,105,000.00
		13,310,000.00	0.00	0.00	13,310,000.00

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2021A - Term Bond-Prem PAC 1-1-52 3%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2044	3.00%	230,000.00	0.00	70,000.00	160,000.00
01/01/2045	3.00%	2,365,000.00	0.00	825,000.00	1,540,000.00
07/01/2045	3.00%	2,410,000.00	0.00	845,000.00	1,565,000.00
01/01/2046	3.00%	2,450,000.00	0.00	860,000.00	1,590,000.00
07/01/2046	3.00%	2,490,000.00	0.00	875,000.00	1,615,000.00
01/01/2047	3.00%	2,535,000.00	0.00	895,000.00	1,640,000.00
07/01/2047	3.00%	2,580,000.00	0.00	900,000.00	1,680,000.00
01/01/2048	3.00%	2,625,000.00	0.00	925,000.00	1,700,000.00
07/01/2048	3.00%	2,670,000.00	0.00	940,000.00	1,730,000.00
01/01/2049	3.00%	2,715,000.00	0.00	945,000.00	1,770,000.00
07/01/2049	3.00%	2,765,000.00	0.00	975,000.00	1,790,000.00
01/01/2050	3.00%	2,810,000.00	0.00	985,000.00	1,825,000.00
07/01/2050	3.00%	2,860,000.00	0.00	1,000,000.00	1,860,000.00
01/01/2051	3.00%	2,975,000.00	0.00	1,045,000.00	1,930,000.00
07/01/2051	3.00%	2,995,000.00	0.00	1,060,000.00	1,935,000.00
01/01/2052	3.00%	1,050,000.00	0.00	365,000.00	685,000.00
		38,525,000.00	0.00	13,510,000.00	25,015,000.00

2021BC - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2027	1.10%	1,520,000.00	0.00	0.00	1,520,000.00
07/01/2027	1.15%	1,955,000.00	0.00	0.00	1,955,000.00
01/01/2028	1.40%	1,965,000.00	0.00	0.00	1,965,000.00
07/01/2028	1.45%	1,985,000.00	0.00	0.00	1,985,000.00
01/01/2029	1.60%	2,005,000.00	0.00	0.00	2,005,000.00
07/01/2029	1.70%	2,025,000.00	0.00	0.00	2,025,000.00
01/01/2030	1.80%	2,040,000.00	0.00	0.00	2,040,000.00
07/01/2030	1.90%	2,065,000.00	0.00	0.00	2,065,000.00
01/01/2031	1.95%	2,095,000.00	0.00	0.00	2,095,000.00
07/01/2031	2.00%	2,120,000.00	0.00	0.00	2,120,000.00
01/01/2032	2.05%	2,135,000.00	0.00	0.00	2,135,000.00
07/01/2032	2.10%	2,160,000.00	0.00	0.00	2,160,000.00
01/01/2033	2.20%	2,185,000.00	0.00	0.00	2,185,000.00
07/01/2033	2.20%	2,205,000.00	0.00	0.00	2,205,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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28,460,000.00	0.00	0.00	28,460,000.00
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2021BC - 7-1-36 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	2.30%	2,230,000.00	0.00	0.00	2,230,000.00
07/01/2034	2.30%	2,255,000.00	0.00	0.00	2,255,000.00
01/01/2035	2.30%	2,275,000.00	0.00	0.00	2,275,000.00
07/01/2035	2.30%	2,250,000.00	0.00	0.00	2,250,000.00
01/01/2036	2.30%	2,215,000.00	0.00	0.00	2,215,000.00
07/01/2036	2.30%	2,205,000.00	0.00	0.00	2,205,000.00
		13,430,000.00	0.00	0.00	13,430,000.00

2021BC - 7-1-41 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	2.45%	2,235,000.00	0.00	0.00	2,235,000.00
07/01/2037	2.45%	2,265,000.00	0.00	0.00	2,265,000.00
01/01/2038	2.45%	2,300,000.00	0.00	0.00	2,300,000.00
07/01/2038	2.45%	2,340,000.00	0.00	0.00	2,340,000.00
01/01/2039	2.45%	2,375,000.00	0.00	0.00	2,375,000.00
07/01/2039	2.45%	2,410,000.00	0.00	0.00	2,410,000.00
01/01/2040	2.45%	2,440,000.00	0.00	0.00	2,440,000.00
07/01/2040	2.45%	2,480,000.00	0.00	0.00	2,480,000.00
01/01/2041	2.45%	2,520,000.00	0.00	0.00	2,520,000.00
07/01/2041	2.45%	2,560,000.00	0.00	0.00	2,560,000.00
		23,925,000.00	0.00	0.00	23,925,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2021BC - 1-1-43 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds);
 and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	2.60%	2,595,000.00	0.00	0.00	2,595,000.00
07/01/2042	2.60%	2,635,000.00	0.00	0.00	2,635,000.00
01/01/2043	2.60%	655,000.00	0.00	0.00	655,000.00
		5,885,000.00	0.00	0.00	5,885,000.00

2021BC - 7-1-52 Premium PAC Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds);
 and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	3.00%	2,025,000.00	0.00	590,000.00	1,435,000.00
07/01/2043	3.00%	2,725,000.00	0.00	805,000.00	1,920,000.00
01/01/2044	3.00%	2,760,000.00	0.00	820,000.00	1,940,000.00
07/01/2044	3.00%	2,790,000.00	0.00	825,000.00	1,965,000.00
01/01/2045	3.00%	2,685,000.00	0.00	795,000.00	1,890,000.00
07/01/2045	3.00%	2,555,000.00	0.00	760,000.00	1,795,000.00
01/01/2046	3.00%	2,580,000.00	0.00	765,000.00	1,815,000.00
07/01/2046	3.00%	2,605,000.00	0.00	770,000.00	1,835,000.00
01/01/2047	3.00%	2,655,000.00	0.00	785,000.00	1,870,000.00
07/01/2047	3.00%	2,705,000.00	0.00	805,000.00	1,900,000.00
01/01/2048	3.00%	2,755,000.00	0.00	810,000.00	1,945,000.00
07/01/2048	3.00%	2,805,000.00	0.00	835,000.00	1,970,000.00
01/01/2049	3.00%	2,855,000.00	0.00	850,000.00	2,005,000.00
07/01/2049	3.00%	2,910,000.00	0.00	855,000.00	2,055,000.00
01/01/2050	3.00%	2,965,000.00	0.00	885,000.00	2,080,000.00
07/01/2050	3.00%	3,020,000.00	0.00	895,000.00	2,125,000.00
01/01/2051	3.00%	3,075,000.00	0.00	915,000.00	2,160,000.00
07/01/2051	3.00%	3,135,000.00	0.00	925,000.00	2,210,000.00
01/01/2052	3.00%	2,955,000.00	0.00	880,000.00	2,075,000.00
07/01/2052	3.00%	740,000.00	0.00	225,000.00	515,000.00
		53,300,000.00	0.00	15,795,000.00	37,505,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2021BC - 2021 Series C Serial (Social Bonds)

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2022	0.25%	900,000.00	900,000.00	0.00	-
01/01/2023	0.40%	1,840,000.00	0.00	1,840,000.00	-
07/01/2023	0.50%	1,845,000.00	1,845,000.00	0.00	-
01/01/2024	0.70%	1,850,000.00	1,850,000.00	0.00	-
07/01/2024	0.80%	1,860,000.00	1,860,000.00	0.00	-
01/01/2025	0.95%	1,875,000.00	1,875,000.00	0.00	-
07/01/2025	1.05%	1,890,000.00	1,890,000.00	0.00	-
01/01/2026	1.20%	1,905,000.00	0.00	0.00	1,905,000.00
07/01/2026	1.30%	1,920,000.00	0.00	0.00	1,920,000.00
01/01/2027	1.40%	415,000.00	0.00	0.00	415,000.00
		16,300,000.00	10,220,000.00	1,840,000.00	4,240,000.00

2022A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2023	1.55%	515,000.00	515,000.00	0.00	-
07/01/2023	1.70%	1,345,000.00	1,345,000.00	0.00	-
01/01/2024	2.00%	1,355,000.00	1,355,000.00	0.00	-
07/01/2024	2.15%	1,365,000.00	1,365,000.00	0.00	-
01/01/2025	2.30%	1,380,000.00	1,380,000.00	0.00	-
07/01/2025	2.40%	1,390,000.00	1,390,000.00	0.00	-
01/01/2026	2.50%	1,405,000.00	0.00	0.00	1,405,000.00
07/01/2026	2.60%	1,420,000.00	0.00	0.00	1,420,000.00
01/01/2027	2.70%	1,435,000.00	0.00	0.00	1,435,000.00
07/01/2027	2.75%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2028	2.80%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2028	2.85%	1,490,000.00	0.00	0.00	1,490,000.00
01/01/2029	2.90%	1,505,000.00	0.00	0.00	1,505,000.00
07/01/2029	2.95%	1,530,000.00	0.00	0.00	1,530,000.00
01/01/2030	3.00%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2030	3.05%	1,570,000.00	0.00	0.00	1,570,000.00
01/01/2031	3.10%	1,590,000.00	0.00	0.00	1,590,000.00
07/01/2031	3.13%	1,615,000.00	0.00	0.00	1,615,000.00
01/01/2032	3.20%	1,640,000.00	0.00	0.00	1,640,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2022A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2032	3.25%	1,660,000.00	0.00	0.00	1,660,000.00
01/01/2033	3.30%	1,685,000.00	0.00	0.00	1,685,000.00
07/01/2033	3.35%	1,715,000.00	0.00	0.00	1,715,000.00
01/01/2034	3.40%	1,740,000.00	0.00	0.00	1,740,000.00
07/01/2034	3.40%	1,765,000.00	0.00	0.00	1,765,000.00
		35,590,000.00	7,350,000.00	0.00	28,240,000.00

2022A - Term 3.45% 7/1/37

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	3.45%	1,795,000.00	0.00	0.00	1,795,000.00
07/01/2035	3.45%	1,825,000.00	0.00	0.00	1,825,000.00
01/01/2036	3.45%	1,850,000.00	0.00	0.00	1,850,000.00
07/01/2036	3.45%	1,885,000.00	0.00	0.00	1,885,000.00
01/01/2037	3.45%	1,915,000.00	0.00	0.00	1,915,000.00
07/01/2037	3.45%	1,945,000.00	0.00	0.00	1,945,000.00
		11,215,000.00	0.00	0.00	11,215,000.00

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2022A - Term 7/1/42 3.65%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	3.65%	1,975,000.00	0.00	0.00	1,975,000.00
07/01/2038	3.65%	2,010,000.00	0.00	0.00	2,010,000.00
01/01/2039	3.65%	2,045,000.00	0.00	0.00	2,045,000.00
07/01/2039	3.65%	2,080,000.00	0.00	0.00	2,080,000.00
01/01/2040	3.65%	2,115,000.00	0.00	0.00	2,115,000.00
07/01/2040	3.65%	2,155,000.00	0.00	0.00	2,155,000.00
01/01/2041	3.65%	2,190,000.00	0.00	0.00	2,190,000.00
07/01/2041	3.65%	2,230,000.00	0.00	0.00	2,230,000.00
01/01/2042	3.65%	2,270,000.00	0.00	0.00	2,270,000.00
07/01/2042	3.65%	2,310,000.00	0.00	0.00	2,310,000.00
		21,380,000.00	0.00	0.00	21,380,000.00

2022A - Term 1/1/46 3.7%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	3.70%	2,350,000.00	0.00	0.00	2,350,000.00
07/01/2043	3.70%	2,390,000.00	0.00	5,000.00	2,385,000.00
01/01/2044	3.70%	2,435,000.00	0.00	0.00	2,435,000.00
07/01/2044	3.70%	2,475,000.00	0.00	5,000.00	2,470,000.00
01/01/2045	3.70%	2,520,000.00	0.00	5,000.00	2,515,000.00
07/01/2045	3.70%	2,565,000.00	0.00	0.00	2,565,000.00
01/01/2046	3.70%	1,400,000.00	0.00	5,000.00	1,395,000.00
		16,135,000.00	0.00	20,000.00	16,115,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2022A - Term Prem PAC 1-1-53 4%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2046	4.00%	1,210,000.00	0.00	260,000.00	950,000.00
07/01/2046	4.00%	2,660,000.00	0.00	595,000.00	2,065,000.00
01/01/2047	4.00%	2,710,000.00	0.00	605,000.00	2,105,000.00
07/01/2047	4.00%	2,760,000.00	0.00	625,000.00	2,135,000.00
01/01/2048	4.00%	2,810,000.00	0.00	630,000.00	2,180,000.00
07/01/2048	4.00%	2,865,000.00	0.00	640,000.00	2,225,000.00
01/01/2049	4.00%	2,915,000.00	0.00	655,000.00	2,260,000.00
07/01/2049	4.00%	2,970,000.00	0.00	665,000.00	2,305,000.00
01/01/2050	4.00%	3,025,000.00	0.00	680,000.00	2,345,000.00
07/01/2050	4.00%	3,085,000.00	0.00	695,000.00	2,390,000.00
01/01/2051	4.00%	3,140,000.00	0.00	700,000.00	2,440,000.00
07/01/2051	4.00%	3,200,000.00	0.00	715,000.00	2,485,000.00
01/01/2052	4.00%	3,335,000.00	0.00	745,000.00	2,590,000.00
07/01/2052	4.00%	3,260,000.00	0.00	740,000.00	2,520,000.00
01/01/2053	4.00%	735,000.00	0.00	165,000.00	570,000.00
		40,680,000.00	0.00	9,115,000.00	31,565,000.00

2022BC Taxable - Serial Bonds 2022 Series B

Call Priority: The 2022 Series B Bonds and the 2022 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2022 Series B and 2022 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series B Bonds and then to the 2022 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2023	2.39%	1,060,000.00	1,060,000.00	0.00	-
07/01/2023	2.54%	1,600,000.00	1,600,000.00	0.00	-
01/01/2024	2.69%	2,080,000.00	2,080,000.00	0.00	-
07/01/2024	2.86%	2,515,000.00	2,515,000.00	0.00	-
01/01/2025	3.05%	2,885,000.00	2,885,000.00	0.00	-
07/01/2025	3.15%	2,900,000.00	2,900,000.00	0.00	-
01/01/2026	3.24%	2,495,000.00	0.00	0.00	2,495,000.00
07/01/2026	3.28%	2,600,000.00	0.00	0.00	2,600,000.00
01/01/2027	3.33%	2,465,000.00	0.00	0.00	2,465,000.00
07/01/2027	3.38%	2,335,000.00	0.00	0.00	2,335,000.00
01/01/2028	3.45%	2,215,000.00	0.00	0.00	2,215,000.00
07/01/2028	3.50%	2,095,000.00	0.00	0.00	2,095,000.00
01/01/2029	3.55%	1,990,000.00	0.00	0.00	1,990,000.00
07/01/2029	3.60%	765,000.00	0.00	0.00	765,000.00
		30,000,000.00	13,040,000.00	0.00	16,960,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2022BC Taxable - Variable- 2022 Series C

Call Priority: The 2022 Series B Bonds and the 2022 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2022 Series B and 2022 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series B Bonds and then to the 2022 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2052	0.00%	30,000,000.00	0.00	0.00	30,000,000.00
		30,000,000.00	0.00	0.00	30,000,000.00

2022DE Taxable - Serial Bonds

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2023	2.86%	605,000.00	605,000.00	0.00	-
01/01/2024	3.08%	615,000.00	615,000.00	0.00	-
07/01/2024	3.23%	625,000.00	625,000.00	0.00	-
01/01/2025	3.48%	635,000.00	635,000.00	0.00	-
07/01/2025	3.58%	650,000.00	650,000.00	0.00	-
01/01/2026	3.71%	660,000.00	0.00	0.00	660,000.00
07/01/2026	3.81%	670,000.00	0.00	0.00	670,000.00
01/01/2027	3.91%	685,000.00	0.00	0.00	685,000.00
07/01/2027	4.00%	700,000.00	0.00	0.00	700,000.00
01/01/2028	4.12%	715,000.00	0.00	0.00	715,000.00
07/01/2028	4.21%	725,000.00	0.00	0.00	725,000.00
01/01/2029	4.26%	740,000.00	0.00	0.00	740,000.00
07/01/2029	4.31%	760,000.00	0.00	0.00	760,000.00
01/01/2030	4.39%	775,000.00	0.00	0.00	775,000.00
07/01/2030	4.44%	790,000.00	0.00	0.00	790,000.00
01/01/2031	4.49%	810,000.00	0.00	0.00	810,000.00
07/01/2031	4.54%	825,000.00	0.00	0.00	825,000.00
01/01/2032	4.59%	845,000.00	0.00	0.00	845,000.00
07/01/2032	4.64%	865,000.00	0.00	0.00	865,000.00
01/01/2033	4.69%	885,000.00	0.00	0.00	885,000.00
07/01/2033	4.70%	905,000.00	0.00	0.00	905,000.00
		15,485,000.00	3,130,000.00	0.00	12,355,000.00

2022DE Taxable - 4.92% Term 7/1/37

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	4.92%	925,000.00	0.00	0.00	925,000.00
07/01/2034	4.92%	950,000.00	0.00	0.00	950,000.00
01/01/2035	4.92%	975,000.00	0.00	0.00	975,000.00

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2022DE Taxable - 4.92% Term 7/1/37

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2035	4.92%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2036	4.92%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2036	4.92%	1,050,000.00	0.00	0.00	1,050,000.00
01/01/2037	4.92%	1,075,000.00	0.00	0.00	1,075,000.00
07/01/2037	4.92%	1,105,000.00	0.00	0.00	1,105,000.00
		8,105,000.00	0.00	0.00	8,105,000.00

2022DE Taxable - 5.052% Term 7/1/42

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	5.05%	1,130,000.00	0.00	0.00	1,130,000.00
07/01/2038	5.05%	1,160,000.00	0.00	0.00	1,160,000.00
01/01/2039	5.05%	1,195,000.00	0.00	0.00	1,195,000.00
07/01/2039	5.05%	1,225,000.00	0.00	0.00	1,225,000.00
01/01/2040	5.05%	1,255,000.00	0.00	0.00	1,255,000.00
07/01/2040	5.05%	1,290,000.00	0.00	0.00	1,290,000.00
01/01/2041	5.05%	1,325,000.00	0.00	0.00	1,325,000.00
07/01/2041	5.05%	1,360,000.00	0.00	0.00	1,360,000.00
01/01/2042	5.05%	1,395,000.00	0.00	0.00	1,395,000.00
07/01/2042	5.05%	1,430,000.00	0.00	0.00	1,430,000.00
		12,765,000.00	0.00	0.00	12,765,000.00

2022DE Taxable - 5.12% Term 1/1/47

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	5.12%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2043	5.12%	1,505,000.00	0.00	0.00	1,505,000.00
01/01/2044	5.12%	1,545,000.00	0.00	0.00	1,545,000.00
07/01/2044	5.12%	1,585,000.00	0.00	0.00	1,585,000.00
01/01/2045	5.12%	1,630,000.00	0.00	0.00	1,630,000.00
07/01/2045	5.12%	1,675,000.00	0.00	0.00	1,675,000.00
01/01/2046	5.12%	1,715,000.00	0.00	0.00	1,715,000.00
07/01/2046	5.12%	1,765,000.00	0.00	0.00	1,765,000.00
01/01/2047	5.12%	755,000.00	0.00	0.00	755,000.00
		13,645,000.00	0.00	0.00	13,645,000.00

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2022DE Taxable - Series 2022E Variable 1-1-53

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2047	0.00%	1,055,000.00	0.00	0.00	1,055,000.00
07/01/2047	0.00%	1,855,000.00	0.00	0.00	1,855,000.00
01/01/2048	0.00%	1,905,000.00	0.00	0.00	1,905,000.00
07/01/2048	0.00%	1,955,000.00	0.00	0.00	1,955,000.00
01/01/2049	0.00%	2,010,000.00	0.00	0.00	2,010,000.00
07/01/2049	0.00%	2,055,000.00	0.00	0.00	2,055,000.00
01/01/2050	0.00%	2,100,000.00	0.00	0.00	2,100,000.00
07/01/2050	0.00%	2,145,000.00	0.00	0.00	2,145,000.00
01/01/2051	0.00%	2,190,000.00	0.00	0.00	2,190,000.00
07/01/2051	0.00%	2,240,000.00	0.00	0.00	2,240,000.00
01/01/2052	0.00%	2,290,000.00	0.00	0.00	2,290,000.00
07/01/2052	0.00%	2,375,000.00	0.00	0.00	2,375,000.00
01/01/2053	0.00%	825,000.00	0.00	0.00	825,000.00
		25,000,000.00	0.00	0.00	25,000,000.00

2022F - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2023	1.55%	675,000.00	675,000.00	0.00	-
01/01/2024	1.95%	655,000.00	655,000.00	0.00	-
07/01/2024	2.05%	635,000.00	635,000.00	0.00	-
01/01/2025	2.25%	645,000.00	645,000.00	0.00	-
07/01/2025	2.30%	655,000.00	655,000.00	0.00	-
01/01/2026	2.45%	665,000.00	0.00	665,000.00	-
07/01/2026	2.60%	675,000.00	0.00	0.00	675,000.00
01/01/2027	2.80%	690,000.00	0.00	0.00	690,000.00
07/01/2027	2.80%	700,000.00	0.00	0.00	700,000.00
01/01/2028	2.90%	715,000.00	0.00	0.00	715,000.00
07/01/2028	3.00%	725,000.00	0.00	0.00	725,000.00
01/01/2029	3.15%	740,000.00	0.00	0.00	740,000.00
07/01/2029	3.25%	755,000.00	0.00	0.00	755,000.00
01/01/2030	3.40%	770,000.00	0.00	0.00	770,000.00
07/01/2030	3.45%	790,000.00	0.00	0.00	790,000.00
01/01/2031	3.50%	805,000.00	0.00	0.00	805,000.00
07/01/2031	3.55%	820,000.00	0.00	0.00	820,000.00
01/01/2032	3.60%	840,000.00	0.00	0.00	840,000.00
07/01/2032	3.65%	860,000.00	0.00	0.00	860,000.00
01/01/2033	3.70%	880,000.00	0.00	0.00	880,000.00

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2022F - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2033	3.75%	900,000.00	0.00	0.00	900,000.00
01/01/2034	3.80%	920,000.00	0.00	0.00	920,000.00
07/01/2034	3.85%	940,000.00	0.00	0.00	940,000.00
		17,455,000.00	3,265,000.00	665,000.00	13,525,000.00

2022F - 3.95% 7/1/37 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	3.95%	960,000.00	0.00	0.00	960,000.00
07/01/2035	3.95%	985,000.00	0.00	0.00	985,000.00
01/01/2036	3.95%	1,010,000.00	0.00	0.00	1,010,000.00
07/01/2036	3.95%	1,035,000.00	0.00	0.00	1,035,000.00
01/01/2037	3.95%	1,060,000.00	0.00	0.00	1,060,000.00
07/01/2037	3.95%	1,085,000.00	0.00	0.00	1,085,000.00
		6,135,000.00	0.00	0.00	6,135,000.00

2022F - 4.1% 7/1/42 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	4.10%	1,110,000.00	0.00	0.00	1,110,000.00

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2022F - 4.1% 7/1/42 Term

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2038	4.10%	1,135,000.00	0.00	0.00	1,135,000.00
01/01/2039	4.10%	1,165,000.00	0.00	0.00	1,165,000.00
07/01/2039	4.10%	1,195,000.00	0.00	0.00	1,195,000.00
01/01/2040	4.10%	1,225,000.00	0.00	0.00	1,225,000.00
07/01/2040	4.10%	1,255,000.00	0.00	0.00	1,255,000.00
01/01/2041	4.10%	1,285,000.00	0.00	0.00	1,285,000.00
07/01/2041	4.10%	1,320,000.00	0.00	0.00	1,320,000.00
01/01/2042	4.10%	1,350,000.00	0.00	0.00	1,350,000.00
07/01/2042	4.10%	1,385,000.00	0.00	0.00	1,385,000.00
		12,425,000.00	0.00	0.00	12,425,000.00

2022F - 4.25% 1/1/47 Term

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	4.25%	1,420,000.00	0.00	0.00	1,420,000.00
07/01/2043	4.25%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2044	4.25%	1,490,000.00	0.00	0.00	1,490,000.00
07/01/2044	4.25%	1,530,000.00	0.00	0.00	1,530,000.00
01/01/2045	4.25%	1,570,000.00	0.00	0.00	1,570,000.00
07/01/2045	4.25%	1,610,000.00	0.00	0.00	1,610,000.00
01/01/2046	4.25%	1,650,000.00	0.00	0.00	1,650,000.00
07/01/2046	4.25%	1,690,000.00	0.00	0.00	1,690,000.00
01/01/2047	4.25%	1,735,000.00	0.00	0.00	1,735,000.00
		14,150,000.00	0.00	0.00	14,150,000.00

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2022F - 5% Prem PAC Term - 1/1/53

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2047	5.00%	1,785,000.00	0.00	400,000.00	1,385,000.00
01/01/2048	5.00%	1,835,000.00	0.00	430,000.00	1,405,000.00
07/01/2048	5.00%	1,890,000.00	0.00	440,000.00	1,450,000.00
01/01/2049	5.00%	1,945,000.00	0.00	450,000.00	1,495,000.00
07/01/2049	5.00%	2,005,000.00	0.00	460,000.00	1,545,000.00
01/01/2050	5.00%	2,065,000.00	0.00	485,000.00	1,580,000.00
07/01/2050	5.00%	2,125,000.00	0.00	490,000.00	1,635,000.00
01/01/2051	5.00%	2,195,000.00	0.00	505,000.00	1,690,000.00
07/01/2051	5.00%	2,260,000.00	0.00	525,000.00	1,735,000.00
01/01/2052	5.00%	2,320,000.00	0.00	535,000.00	1,785,000.00
07/01/2052	5.00%	2,385,000.00	0.00	555,000.00	1,830,000.00
01/01/2053	5.00%	2,025,000.00	0.00	480,000.00	1,545,000.00
		24,835,000.00	0.00	5,755,000.00	19,080,000.00

2024D NPI -

Call Priority:

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding

2023A - Serial Bonds - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2024	2.65%	925,000.00	925,000.00	0.00	-
07/01/2024	2.70%	995,000.00	995,000.00	0.00	-
01/01/2025	2.80%	1,015,000.00	1,015,000.00	0.00	-
07/01/2025	2.80%	1,030,000.00	1,030,000.00	0.00	-
01/01/2026	2.90%	1,050,000.00	0.00	0.00	1,050,000.00
07/01/2026	2.95%	1,070,000.00	0.00	0.00	1,070,000.00
01/01/2027	3.00%	1,090,000.00	0.00	0.00	1,090,000.00

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2023A - Serial Bonds - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2027	3.05%	1,110,000.00	0.00	0.00	1,110,000.00
01/01/2028	3.10%	1,135,000.00	0.00	0.00	1,135,000.00
07/01/2028	3.10%	1,155,000.00	0.00	0.00	1,155,000.00
01/01/2029	3.20%	1,180,000.00	0.00	0.00	1,180,000.00
07/01/2029	3.25%	1,205,000.00	0.00	0.00	1,205,000.00
01/01/2030	3.35%	1,230,000.00	0.00	0.00	1,230,000.00
07/01/2030	3.38%	1,255,000.00	0.00	0.00	1,255,000.00
01/01/2031	3.45%	1,285,000.00	0.00	0.00	1,285,000.00
07/01/2031	3.50%	1,315,000.00	0.00	0.00	1,315,000.00
01/01/2032	3.60%	1,340,000.00	0.00	0.00	1,340,000.00
07/01/2032	3.70%	1,375,000.00	0.00	0.00	1,375,000.00
01/01/2033	3.80%	1,405,000.00	0.00	0.00	1,405,000.00
07/01/2033	3.85%	1,440,000.00	0.00	0.00	1,440,000.00
01/01/2034	3.95%	1,475,000.00	0.00	0.00	1,475,000.00
07/01/2034	4.00%	1,510,000.00	0.00	0.00	1,510,000.00
01/01/2035	4.05%	1,545,000.00	0.00	0.00	1,545,000.00
07/01/2035	4.15%	1,585,000.00	0.00	0.00	1,585,000.00
		29,720,000.00	3,965,000.00	0.00	25,755,000.00

2023A - 4.45% 7/1/38 Term - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	4.45%	1,625,000.00	0.00	0.00	1,625,000.00
07/01/2036	4.45%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2037	4.45%	1,705,000.00	0.00	0.00	1,705,000.00
07/01/2037	4.45%	1,750,000.00	0.00	0.00	1,750,000.00
01/01/2038	4.45%	1,795,000.00	0.00	0.00	1,795,000.00
07/01/2038	4.45%	1,840,000.00	0.00	0.00	1,840,000.00
		10,380,000.00	0.00	0.00	10,380,000.00

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2023A - 4.60% 7/1/43 Term - Series 2023A

Call Priority:

(a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	4.60%	1,890,000.00	0.00	0.00	1,890,000.00
07/01/2039	4.60%	1,935,000.00	0.00	0.00	1,935,000.00
01/01/2040	4.60%	1,990,000.00	0.00	0.00	1,990,000.00
07/01/2040	4.60%	2,040,000.00	0.00	0.00	2,040,000.00
01/01/2041	4.60%	2,095,000.00	0.00	0.00	2,095,000.00
07/01/2041	4.60%	2,150,000.00	0.00	0.00	2,150,000.00
01/01/2042	4.60%	2,205,000.00	0.00	0.00	2,205,000.00
07/01/2042	4.60%	2,265,000.00	0.00	0.00	2,265,000.00
01/01/2043	4.60%	2,325,000.00	0.00	0.00	2,325,000.00
07/01/2043	4.60%	2,385,000.00	0.00	0.00	2,385,000.00
		21,280,000.00	0.00	0.00	21,280,000.00

2023A - 4.70% 7/1/47 Term - Series 2023A

Call Priority:

(a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	4.70%	2,450,000.00	0.00	0.00	2,450,000.00
07/01/2044	4.70%	2,515,000.00	0.00	0.00	2,515,000.00
01/01/2045	4.70%	2,585,000.00	0.00	0.00	2,585,000.00
07/01/2045	4.70%	2,655,000.00	0.00	0.00	2,655,000.00
01/01/2046	4.70%	2,730,000.00	0.00	0.00	2,730,000.00
07/01/2046	4.70%	2,805,000.00	0.00	0.00	2,805,000.00
01/01/2047	4.70%	2,880,000.00	0.00	0.00	2,880,000.00
07/01/2047	4.70%	2,370,000.00	0.00	0.00	2,370,000.00
		20,990,000.00	0.00	0.00	20,990,000.00

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2023A - 5.75% 7/1/53 Premium PAC - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2047	5.75%	585,000.00	0.00	75,000.00	510,000.00
01/01/2048	5.75%	3,040,000.00	0.00	440,000.00	2,600,000.00
07/01/2048	5.75%	3,120,000.00	0.00	460,000.00	2,660,000.00
01/01/2049	5.75%	3,225,000.00	0.00	470,000.00	2,755,000.00
07/01/2049	5.75%	3,330,000.00	0.00	485,000.00	2,845,000.00
01/01/2050	5.75%	3,435,000.00	0.00	500,000.00	2,935,000.00
07/01/2050	5.75%	3,550,000.00	0.00	520,000.00	3,030,000.00
01/01/2051	5.75%	3,665,000.00	0.00	535,000.00	3,130,000.00
07/01/2051	5.75%	3,780,000.00	0.00	550,000.00	3,230,000.00
01/01/2052	5.75%	3,905,000.00	0.00	570,000.00	3,335,000.00
07/01/2052	5.75%	4,030,000.00	0.00	585,000.00	3,445,000.00
01/01/2053	5.75%	4,165,000.00	0.00	605,000.00	3,560,000.00
07/01/2053	5.75%	2,800,000.00	0.00	410,000.00	2,390,000.00
		42,630,000.00	0.00	6,205,000.00	36,425,000.00

2023BC Taxable - Serial Bonds - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2024	4.26%	275,000.00	275,000.00	0.00	-
07/01/2024	4.31%	285,000.00	285,000.00	0.00	-
01/01/2025	4.31%	290,000.00	290,000.00	0.00	-
07/01/2025	4.36%	300,000.00	300,000.00	0.00	-
01/01/2026	4.44%	305,000.00	0.00	0.00	305,000.00
07/01/2026	4.47%	315,000.00	0.00	0.00	315,000.00
01/01/2027	4.56%	320,000.00	0.00	0.00	320,000.00
07/01/2027	4.60%	330,000.00	0.00	0.00	330,000.00
01/01/2028	4.65%	340,000.00	0.00	0.00	340,000.00
07/01/2028	4.70%	350,000.00	0.00	0.00	350,000.00
01/01/2029	4.73%	360,000.00	0.00	0.00	360,000.00

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2023BC Taxable - Serial Bonds - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2029	4.78%	370,000.00	0.00	0.00	370,000.00
01/01/2030	4.83%	380,000.00	0.00	0.00	380,000.00
07/01/2030	4.88%	390,000.00	0.00	0.00	390,000.00
01/01/2031	5.04%	400,000.00	0.00	0.00	400,000.00
07/01/2031	5.08%	410,000.00	0.00	0.00	410,000.00
01/01/2032	5.13%	420,000.00	0.00	0.00	420,000.00
07/01/2032	5.19%	435,000.00	0.00	0.00	435,000.00
01/01/2033	5.27%	445,000.00	0.00	0.00	445,000.00
07/01/2033	5.30%	460,000.00	0.00	0.00	460,000.00
01/01/2034	5.31%	475,000.00	0.00	0.00	475,000.00
07/01/2034	5.36%	485,000.00	0.00	0.00	485,000.00
		8,140,000.00	1,150,000.00	0.00	6,990,000.00

2023BC Taxable - 5.449% 7/1/39 Term - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	5.45%	500,000.00	0.00	0.00	500,000.00
07/01/2035	5.45%	515,000.00	0.00	0.00	515,000.00
01/01/2036	5.45%	530,000.00	0.00	0.00	530,000.00
07/01/2036	5.45%	545,000.00	0.00	0.00	545,000.00
01/01/2037	5.45%	565,000.00	0.00	0.00	565,000.00
07/01/2037	5.45%	580,000.00	0.00	0.00	580,000.00
01/01/2038	5.45%	595,000.00	0.00	0.00	595,000.00
07/01/2038	5.45%	615,000.00	0.00	0.00	615,000.00
01/01/2039	5.45%	630,000.00	0.00	0.00	630,000.00
07/01/2039	5.45%	60,000.00	0.00	0.00	60,000.00
		5,135,000.00	0.00	0.00	5,135,000.00

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2023BC Taxable - 6.000% 7/1/53 Premium PAC - Serie

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2047	6.00%	40,000.00	0.00	0.00	40,000.00
01/01/2048	6.00%	980,000.00	0.00	165,000.00	815,000.00
07/01/2048	6.00%	1,005,000.00	0.00	160,000.00	845,000.00
01/01/2049	6.00%	1,035,000.00	0.00	175,000.00	860,000.00
07/01/2049	6.00%	1,070,000.00	0.00	175,000.00	895,000.00
01/01/2050	6.00%	1,105,000.00	0.00	185,000.00	920,000.00
07/01/2050	6.00%	1,140,000.00	0.00	185,000.00	955,000.00
01/01/2051	6.00%	1,180,000.00	0.00	200,000.00	980,000.00
07/01/2051	6.00%	1,215,000.00	0.00	205,000.00	1,010,000.00
01/01/2052	6.00%	1,255,000.00	0.00	205,000.00	1,050,000.00
07/01/2052	6.00%	1,295,000.00	0.00	220,000.00	1,075,000.00
01/01/2053	6.00%	1,380,000.00	0.00	230,000.00	1,150,000.00
07/01/2053	6.00%	695,000.00	0.00	120,000.00	575,000.00
		13,395,000.00	0.00	2,225,000.00	11,170,000.00

2023BC Taxable - Variable 7/1/47 - Series 2023C

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	0.00%	585,000.00	0.00	0.00	585,000.00
01/01/2040	0.00%	660,000.00	0.00	0.00	660,000.00
07/01/2040	0.00%	675,000.00	0.00	0.00	675,000.00
01/01/2041	0.00%	695,000.00	0.00	0.00	695,000.00
07/01/2041	0.00%	710,000.00	0.00	0.00	710,000.00
01/01/2042	0.00%	730,000.00	0.00	0.00	730,000.00
07/01/2042	0.00%	745,000.00	0.00	0.00	745,000.00
01/01/2043	0.00%	765,000.00	0.00	0.00	765,000.00
07/01/2043	0.00%	785,000.00	0.00	0.00	785,000.00
01/01/2044	0.00%	805,000.00	0.00	0.00	805,000.00
07/01/2044	0.00%	825,000.00	0.00	0.00	825,000.00

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2023BC Taxable - Variable 7/1/47 - Series 2023C

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	0.00%	845,000.00	0.00	0.00	845,000.00
07/01/2045	0.00%	865,000.00	0.00	0.00	865,000.00
01/01/2046	0.00%	885,000.00	0.00	0.00	885,000.00
07/01/2046	0.00%	910,000.00	0.00	0.00	910,000.00
01/01/2047	0.00%	930,000.00	0.00	0.00	930,000.00
07/01/2047	0.00%	915,000.00	0.00	0.00	915,000.00
		13,330,000.00	0.00	0.00	13,330,000.00

2023D - Serial Bonds - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2024	3.25%	920,000.00	920,000.00	0.00	-
01/01/2025	3.25%	985,000.00	985,000.00	0.00	-
07/01/2025	3.25%	1,005,000.00	1,005,000.00	0.00	-
01/01/2026	3.25%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2026	3.25%	1,040,000.00	0.00	0.00	1,040,000.00
01/01/2027	3.35%	1,065,000.00	0.00	0.00	1,065,000.00
07/01/2027	3.35%	1,085,000.00	0.00	0.00	1,085,000.00
01/01/2028	3.38%	1,105,000.00	0.00	0.00	1,105,000.00
07/01/2028	3.40%	1,125,000.00	0.00	0.00	1,125,000.00
01/01/2029	3.50%	1,150,000.00	0.00	0.00	1,150,000.00
07/01/2029	3.55%	1,175,000.00	0.00	0.00	1,175,000.00
01/01/2030	3.70%	1,195,000.00	0.00	0.00	1,195,000.00
07/01/2030	3.75%	1,220,000.00	0.00	0.00	1,220,000.00
01/01/2031	3.80%	1,250,000.00	0.00	0.00	1,250,000.00
07/01/2031	3.85%	1,275,000.00	0.00	0.00	1,275,000.00
01/01/2032	3.90%	1,305,000.00	0.00	0.00	1,305,000.00
07/01/2032	3.90%	1,330,000.00	0.00	0.00	1,330,000.00
01/01/2033	3.95%	1,360,000.00	0.00	0.00	1,360,000.00

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2023D - Serial Bonds - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2033	4.00%	1,390,000.00	0.00	0.00	1,390,000.00
01/01/2034	4.00%	1,425,000.00	0.00	0.00	1,425,000.00
07/01/2034	4.00%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2035	4.00%	1,490,000.00	0.00	0.00	1,490,000.00
07/01/2035	4.00%	1,525,000.00	0.00	0.00	1,525,000.00
		27,900,000.00	2,910,000.00	0.00	24,990,000.00

2023D - 4.2% 7/1/38 Term - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	4.20%	1,565,000.00	0.00	0.00	1,565,000.00
07/01/2036	4.20%	1,605,000.00	0.00	0.00	1,605,000.00
01/01/2037	4.20%	1,645,000.00	0.00	0.00	1,645,000.00
07/01/2037	4.20%	1,685,000.00	0.00	0.00	1,685,000.00
01/01/2038	4.20%	1,730,000.00	0.00	0.00	1,730,000.00
07/01/2038	4.20%	1,775,000.00	0.00	0.00	1,775,000.00
		10,005,000.00	0.00	0.00	10,005,000.00

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2023D - 4.5% 7/1/43 Term - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	4.50%	1,820,000.00	0.00	0.00	1,820,000.00
07/01/2039	4.50%	1,870,000.00	0.00	0.00	1,870,000.00
07/01/2040	4.50%	1,975,000.00	0.00	0.00	1,975,000.00
01/01/2041	4.50%	2,025,000.00	0.00	0.00	2,025,000.00
07/01/2041	4.50%	2,085,000.00	0.00	0.00	2,085,000.00
01/01/2042	4.50%	2,140,000.00	0.00	0.00	2,140,000.00
07/01/2042	4.50%	2,200,000.00	0.00	0.00	2,200,000.00
01/01/2043	4.50%	2,260,000.00	0.00	0.00	2,260,000.00
07/01/2043	4.50%	2,325,000.00	0.00	0.00	2,325,000.00
01/01/2040	4.50%	1,920,000.00	0.00	0.00	1,920,000.00
		20,620,000.00	0.00	0.00	20,620,000.00

2023D - 4.55% 7/1/48 Term - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	4.55%	2,385,000.00	0.00	0.00	2,385,000.00
07/01/2044	4.55%	2,455,000.00	0.00	0.00	2,455,000.00
01/01/2045	4.55%	2,520,000.00	0.00	0.00	2,520,000.00
07/01/2045	4.55%	2,590,000.00	0.00	0.00	2,590,000.00
01/01/2046	4.55%	2,665,000.00	0.00	0.00	2,665,000.00
07/01/2046	4.55%	2,740,000.00	0.00	0.00	2,740,000.00
01/01/2047	4.55%	2,815,000.00	0.00	0.00	2,815,000.00
07/01/2047	4.55%	2,895,000.00	0.00	0.00	2,895,000.00
01/01/2048	4.55%	2,975,000.00	0.00	0.00	2,975,000.00
07/01/2048	4.55%	1,135,000.00	0.00	0.00	1,135,000.00
		25,175,000.00	0.00	0.00	25,175,000.00

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2023D - 5.75% 1/1/54 Premium PAC - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2048	5.75%	1,925,000.00	0.00	170,000.00	1,755,000.00
01/01/2049	5.75%	3,155,000.00	0.00	305,000.00	2,850,000.00
07/01/2049	5.75%	3,260,000.00	0.00	300,000.00	2,960,000.00
01/01/2050	5.75%	3,365,000.00	0.00	315,000.00	3,050,000.00
07/01/2050	5.75%	3,470,000.00	0.00	330,000.00	3,140,000.00
01/01/2051	5.75%	3,585,000.00	0.00	335,000.00	3,250,000.00
07/01/2051	5.75%	3,700,000.00	0.00	345,000.00	3,355,000.00
01/01/2052	5.75%	3,820,000.00	0.00	360,000.00	3,460,000.00
07/01/2052	5.75%	3,940,000.00	0.00	370,000.00	3,570,000.00
01/01/2053	5.75%	4,070,000.00	0.00	380,000.00	3,690,000.00
07/01/2053	5.75%	4,200,000.00	0.00	400,000.00	3,800,000.00
01/01/2054	5.75%	2,810,000.00	0.00	265,000.00	2,545,000.00
		41,300,000.00	0.00	3,875,000.00	37,425,000.00

2023F - 6.250% 7/1/54 Premium PAC - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	6.25%	140,000.00	0.00	5,000.00	135,000.00
07/01/2050	6.25%	2,065,000.00	0.00	125,000.00	1,940,000.00
01/01/2051	6.25%	2,135,000.00	0.00	135,000.00	2,000,000.00
07/01/2051	6.25%	2,210,000.00	0.00	135,000.00	2,075,000.00
01/01/2052	6.25%	2,285,000.00	0.00	140,000.00	2,145,000.00
07/01/2052	6.25%	2,365,000.00	0.00	150,000.00	2,215,000.00
01/01/2053	6.25%	2,445,000.00	0.00	150,000.00	2,295,000.00
07/01/2053	6.25%	2,530,000.00	0.00	160,000.00	2,370,000.00
01/01/2054	6.25%	3,175,000.00	0.00	200,000.00	2,975,000.00
		19,350,000.00	0.00	1,200,000.00	18,150,000.00

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2023F - Serial Bonds - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	3.60%	550,000.00	550,000.00	0.00	-
07/01/2025	3.63%	560,000.00	560,000.00	0.00	-
01/01/2026	3.70%	575,000.00	0.00	575,000.00	-
07/01/2026	3.75%	585,000.00	0.00	0.00	585,000.00
01/01/2027	3.80%	600,000.00	0.00	0.00	600,000.00
07/01/2027	3.85%	610,000.00	0.00	0.00	610,000.00
01/01/2028	3.88%	625,000.00	0.00	0.00	625,000.00
07/01/2028	3.90%	640,000.00	0.00	0.00	640,000.00
01/01/2029	3.95%	655,000.00	0.00	0.00	655,000.00
07/01/2029	4.00%	670,000.00	0.00	0.00	670,000.00
01/01/2030	4.05%	685,000.00	0.00	0.00	685,000.00
07/01/2030	4.10%	700,000.00	0.00	0.00	700,000.00
01/01/2031	4.10%	715,000.00	0.00	0.00	715,000.00
07/01/2031	4.10%	735,000.00	0.00	0.00	735,000.00
01/01/2032	4.15%	750,000.00	0.00	0.00	750,000.00
07/01/2032	4.20%	770,000.00	0.00	0.00	770,000.00
01/01/2033	4.25%	790,000.00	0.00	0.00	790,000.00
07/01/2033	4.25%	810,000.00	0.00	0.00	810,000.00
01/01/2034	4.35%	830,000.00	0.00	0.00	830,000.00
07/01/2034	4.35%	850,000.00	0.00	0.00	850,000.00
01/01/2035	4.40%	875,000.00	0.00	0.00	875,000.00
07/01/2035	4.40%	895,000.00	0.00	0.00	895,000.00
		15,475,000.00	1,110,000.00	575,000.00	13,790,000.00

2023F - 4.650% 7/1/38 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	4.65%	920,000.00	0.00	0.00	920,000.00
07/01/2036	4.65%	945,000.00	0.00	0.00	945,000.00

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2023F - 4.650% 7/1/38 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	4.65%	970,000.00	0.00	0.00	970,000.00
07/01/2037	4.65%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2038	4.65%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2038	4.65%	1,055,000.00	0.00	0.00	1,055,000.00
		5,915,000.00	0.00	0.00	5,915,000.00

2023F - 4.900% 7/1/43 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	4.90%	1,080,000.00	0.00	0.00	1,080,000.00
07/01/2039	4.90%	1,110,000.00	0.00	0.00	1,110,000.00
01/01/2040	4.90%	1,145,000.00	0.00	0.00	1,145,000.00
07/01/2040	4.90%	1,175,000.00	0.00	0.00	1,175,000.00
01/01/2041	4.90%	1,210,000.00	0.00	0.00	1,210,000.00
07/01/2041	4.90%	1,245,000.00	0.00	0.00	1,245,000.00
01/01/2042	4.90%	1,280,000.00	0.00	0.00	1,280,000.00
07/01/2042	4.90%	1,315,000.00	0.00	0.00	1,315,000.00
01/01/2043	4.90%	1,350,000.00	0.00	0.00	1,350,000.00
07/01/2043	4.90%	1,390,000.00	0.00	0.00	1,390,000.00
		12,300,000.00	0.00	0.00	12,300,000.00

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2023F - 5.100% 7/1/48 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	5.10%	1,430,000.00	0.00	0.00	1,430,000.00
07/01/2044	5.10%	1,470,000.00	0.00	0.00	1,470,000.00
01/01/2045	5.10%	1,515,000.00	0.00	0.00	1,515,000.00
07/01/2045	5.10%	1,555,000.00	0.00	0.00	1,555,000.00
01/01/2046	5.10%	1,605,000.00	0.00	0.00	1,605,000.00
07/01/2046	5.10%	1,650,000.00	0.00	0.00	1,650,000.00
01/01/2047	5.10%	1,695,000.00	0.00	0.00	1,695,000.00
07/01/2047	5.10%	1,745,000.00	0.00	0.00	1,745,000.00
01/01/2048	5.10%	1,795,000.00	0.00	0.00	1,795,000.00
07/01/2048	5.10%	1,850,000.00	0.00	0.00	1,850,000.00
		16,310,000.00	0.00	0.00	16,310,000.00

2023F - 5.125% 7/1/50 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2049	5.13%	1,865,000.00	0.00	0.00	1,865,000.00
07/01/2049	5.13%	1,930,000.00	0.00	0.00	1,930,000.00
01/01/2050	5.13%	1,855,000.00	0.00	0.00	1,855,000.00
		5,650,000.00	0.00	0.00	5,650,000.00

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2023E Taxable - Serial Bonds - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2024	5.27%	470,000.00	470,000.00	0.00	-
01/01/2025	5.27%	520,000.00	520,000.00	0.00	-
07/01/2025	5.27%	535,000.00	535,000.00	0.00	-
01/01/2026	5.05%	545,000.00	0.00	0.00	545,000.00
07/01/2026	5.03%	560,000.00	0.00	0.00	560,000.00
01/01/2027	4.99%	575,000.00	0.00	0.00	575,000.00
07/01/2027	5.04%	590,000.00	0.00	0.00	590,000.00
01/01/2028	5.09%	605,000.00	0.00	0.00	605,000.00
07/01/2028	5.14%	620,000.00	0.00	0.00	620,000.00
01/01/2029	5.14%	640,000.00	0.00	0.00	640,000.00
07/01/2029	5.18%	655,000.00	0.00	0.00	655,000.00
01/01/2030	5.23%	670,000.00	0.00	0.00	670,000.00
07/01/2030	5.28%	690,000.00	0.00	0.00	690,000.00
01/01/2031	5.22%	710,000.00	0.00	0.00	710,000.00
07/01/2031	5.27%	730,000.00	0.00	0.00	730,000.00
01/01/2032	5.30%	750,000.00	0.00	0.00	750,000.00
07/01/2032	5.35%	770,000.00	0.00	0.00	770,000.00
01/01/2033	5.35%	790,000.00	0.00	0.00	790,000.00
07/01/2033	5.37%	815,000.00	0.00	0.00	815,000.00
		12,240,000.00	1,525,000.00	0.00	10,715,000.00

2023E Taxable - 5.421% 7/1/38 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	5.42%	835,000.00	0.00	0.00	835,000.00
07/01/2034	5.42%	860,000.00	0.00	0.00	860,000.00
01/01/2035	5.42%	885,000.00	0.00	0.00	885,000.00
07/01/2035	5.42%	910,000.00	0.00	0.00	910,000.00
01/01/2036	5.42%	935,000.00	0.00	0.00	935,000.00

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2023E Taxable - 5.421% 7/1/38 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2036	5.42%	965,000.00	0.00	0.00	965,000.00
01/01/2037	5.42%	995,000.00	0.00	0.00	995,000.00
07/01/2037	5.42%	1,020,000.00	0.00	0.00	1,020,000.00
01/01/2038	5.42%	1,050,000.00	0.00	0.00	1,050,000.00
07/01/2038	5.42%	1,080,000.00	0.00	0.00	1,080,000.00
		9,535,000.00	0.00	0.00	9,535,000.00

2023E Taxable - 5.537% 7/1/43 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	5.54%	1,110,000.00	0.00	0.00	1,110,000.00
07/01/2039	5.54%	1,145,000.00	0.00	0.00	1,145,000.00
01/01/2040	5.54%	1,180,000.00	0.00	0.00	1,180,000.00
07/01/2040	5.54%	1,215,000.00	0.00	0.00	1,215,000.00
01/01/2041	5.54%	1,255,000.00	0.00	0.00	1,255,000.00
07/01/2041	5.54%	1,295,000.00	0.00	0.00	1,295,000.00
01/01/2042	5.54%	1,335,000.00	0.00	0.00	1,335,000.00
07/01/2042	5.54%	1,385,000.00	0.00	0.00	1,385,000.00
01/01/2043	5.54%	1,420,000.00	0.00	0.00	1,420,000.00
07/01/2043	5.54%	1,460,000.00	0.00	0.00	1,460,000.00
		12,800,000.00	0.00	0.00	12,800,000.00

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2023E Taxable - 5.587% 7/1/48 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	5.59%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2044	5.59%	1,510,000.00	0.00	0.00	1,510,000.00
01/01/2045	5.59%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2045	5.59%	1,590,000.00	0.00	0.00	1,590,000.00
01/01/2046	5.59%	1,630,000.00	0.00	0.00	1,630,000.00
07/01/2046	5.59%	1,675,000.00	0.00	0.00	1,675,000.00
01/01/2047	5.59%	1,715,000.00	0.00	0.00	1,715,000.00
07/01/2047	5.59%	1,760,000.00	0.00	0.00	1,760,000.00
01/01/2048	5.59%	1,810,000.00	0.00	0.00	1,810,000.00
07/01/2048	5.59%	1,465,000.00	0.00	0.00	1,465,000.00
		16,175,000.00	0.00	0.00	16,175,000.00

2023E Taxable - 6.250% 7/1/54 Premium PAC - Series

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2048	6.25%	390,000.00	0.00	25,000.00	365,000.00
01/01/2049	6.25%	1,920,000.00	0.00	160,000.00	1,760,000.00
07/01/2049	6.25%	1,980,000.00	0.00	165,000.00	1,815,000.00
01/01/2050	6.25%	2,050,000.00	0.00	180,000.00	1,870,000.00
07/01/2050	6.25%	2,115,000.00	0.00	175,000.00	1,940,000.00
01/01/2051	6.25%	2,185,000.00	0.00	185,000.00	2,000,000.00
07/01/2051	6.25%	2,260,000.00	0.00	185,000.00	2,075,000.00
01/01/2052	6.25%	2,335,000.00	0.00	195,000.00	2,140,000.00
07/01/2052	6.25%	2,415,000.00	0.00	210,000.00	2,205,000.00
01/01/2053	6.25%	2,495,000.00	0.00	205,000.00	2,290,000.00
07/01/2053	6.25%	2,580,000.00	0.00	220,000.00	2,360,000.00
01/01/2054	6.25%	1,525,000.00	0.00	135,000.00	1,390,000.00
		24,250,000.00	0.00	2,040,000.00	22,210,000.00

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2024A - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	3.10%	935,000.00	935,000.00	0.00	-
07/01/2025	3.13%	1,200,000.00	1,200,000.00	0.00	-
01/01/2026	3.13%	1,220,000.00	0.00	0.00	1,220,000.00
07/01/2026	3.15%	1,240,000.00	0.00	0.00	1,240,000.00
01/01/2027	3.20%	1,265,000.00	0.00	0.00	1,265,000.00
07/01/2027	3.25%	1,295,000.00	0.00	0.00	1,295,000.00
01/01/2028	3.25%	1,315,000.00	0.00	0.00	1,315,000.00
07/01/2028	3.30%	1,340,000.00	0.00	0.00	1,340,000.00
01/01/2029	3.35%	1,370,000.00	0.00	0.00	1,370,000.00
07/01/2029	3.40%	1,400,000.00	0.00	0.00	1,400,000.00
01/01/2030	3.50%	1,425,000.00	0.00	0.00	1,425,000.00
07/01/2030	3.55%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2031	3.60%	1,485,000.00	0.00	0.00	1,485,000.00
07/01/2031	3.60%	1,515,000.00	0.00	0.00	1,515,000.00
01/01/2032	3.63%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2032	3.65%	1,580,000.00	0.00	0.00	1,580,000.00
01/01/2033	3.70%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2033	3.75%	1,650,000.00	0.00	0.00	1,650,000.00
01/01/2034	3.75%	1,685,000.00	0.00	0.00	1,685,000.00
07/01/2034	3.80%	1,720,000.00	0.00	0.00	1,720,000.00
01/01/2035	3.85%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2035	3.88%	1,800,000.00	0.00	0.00	1,800,000.00
01/01/2036	3.90%	1,840,000.00	0.00	0.00	1,840,000.00
07/01/2036	3.95%	1,885,000.00	0.00	0.00	1,885,000.00
		35,545,000.00	2,135,000.00	0.00	33,410,000.00

2024A - 4.050% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
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2024A - 4.050% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	4.05%	1,925,000.00	0.00	0.00	1,925,000.00
07/01/2037	4.05%	1,975,000.00	0.00	0.00	1,975,000.00
01/01/2038	4.05%	2,020,000.00	0.00	0.00	2,020,000.00
07/01/2038	4.05%	2,070,000.00	0.00	0.00	2,070,000.00
01/01/2039	4.05%	2,120,000.00	0.00	0.00	2,120,000.00
07/01/2039	4.05%	2,170,000.00	0.00	0.00	2,170,000.00
		12,280,000.00	0.00	0.00	12,280,000.00

2024A - 4.550% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	4.55%	2,225,000.00	0.00	0.00	2,225,000.00
07/01/2040	4.55%	2,285,000.00	0.00	0.00	2,285,000.00
01/01/2041	4.55%	2,340,000.00	0.00	0.00	2,340,000.00
07/01/2041	4.55%	2,400,000.00	0.00	0.00	2,400,000.00
01/01/2042	4.55%	2,465,000.00	0.00	0.00	2,465,000.00
07/01/2042	4.55%	2,525,000.00	0.00	0.00	2,525,000.00
01/01/2043	4.55%	2,595,000.00	0.00	0.00	2,595,000.00
07/01/2043	4.55%	2,665,000.00	0.00	0.00	2,665,000.00
01/01/2044	4.55%	2,735,000.00	0.00	0.00	2,735,000.00
07/01/2044	4.55%	2,805,000.00	0.00	0.00	2,805,000.00
		25,040,000.00	0.00	0.00	25,040,000.00

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2024A - 4.700% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	4.70%	2,880,000.00	0.00	0.00	2,880,000.00
07/01/2045	4.70%	2,955,000.00	0.00	0.00	2,955,000.00
01/01/2046	4.70%	3,035,000.00	0.00	0.00	3,035,000.00
07/01/2046	4.70%	3,115,000.00	0.00	0.00	3,115,000.00
01/01/2047	4.70%	3,205,000.00	0.00	0.00	3,205,000.00
07/01/2047	4.70%	3,290,000.00	0.00	0.00	3,290,000.00
01/01/2048	4.70%	3,380,000.00	0.00	0.00	3,380,000.00
07/01/2048	4.70%	3,475,000.00	0.00	0.00	3,475,000.00
01/01/2049	4.70%	3,570,000.00	0.00	0.00	3,570,000.00
07/01/2049	4.70%	3,690,000.00	0.00	0.00	3,690,000.00
		32,595,000.00	0.00	0.00	32,595,000.00

2024A - 4.750% 1/1/52 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	4.75%	3,815,000.00	0.00	0.00	3,815,000.00
07/01/2050	4.75%	3,945,000.00	0.00	0.00	3,945,000.00
01/01/2051	4.75%	4,085,000.00	0.00	0.00	4,085,000.00
07/01/2051	4.75%	4,220,000.00	0.00	0.00	4,220,000.00
01/01/2052	4.75%	1,925,000.00	0.00	0.00	1,925,000.00
		17,990,000.00	0.00	0.00	17,990,000.00

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2024A - 6.000% 7/1/54 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2052	6.00%	2,440,000.00	0.00	80,000.00	2,360,000.00
07/01/2052	6.00%	4,510,000.00	0.00	160,000.00	4,350,000.00
01/01/2053	6.00%	4,665,000.00	0.00	165,000.00	4,500,000.00
07/01/2053	6.00%	4,830,000.00	0.00	170,000.00	4,660,000.00
01/01/2054	6.00%	4,990,000.00	0.00	180,000.00	4,810,000.00
07/01/2054	6.00%	4,115,000.00	0.00	145,000.00	3,970,000.00
		25,550,000.00	0.00	900,000.00	24,650,000.00

2024B Taxable - 5.250% 7/1/34 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2025	5.25%	265,000.00	265,000.00	0.00	-
01/01/2026	5.25%	270,000.00	0.00	0.00	270,000.00
07/01/2026	5.25%	270,000.00	0.00	0.00	270,000.00
01/01/2027	5.25%	280,000.00	0.00	0.00	280,000.00
07/01/2027	5.25%	290,000.00	0.00	0.00	290,000.00
01/01/2028	5.25%	295,000.00	0.00	0.00	295,000.00
07/01/2028	5.25%	300,000.00	0.00	0.00	300,000.00
01/01/2029	5.25%	310,000.00	0.00	0.00	310,000.00
07/01/2029	5.25%	320,000.00	0.00	0.00	320,000.00
01/01/2030	5.25%	330,000.00	0.00	0.00	330,000.00
07/01/2030	5.25%	335,000.00	0.00	0.00	335,000.00
01/01/2031	5.25%	345,000.00	0.00	0.00	345,000.00
07/01/2031	5.25%	355,000.00	0.00	0.00	355,000.00
01/01/2032	5.25%	365,000.00	0.00	0.00	365,000.00
07/01/2032	5.25%	375,000.00	0.00	0.00	375,000.00
01/01/2033	5.25%	385,000.00	0.00	0.00	385,000.00
07/01/2033	5.25%	400,000.00	0.00	0.00	400,000.00
01/01/2034	5.25%	410,000.00	0.00	0.00	410,000.00

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2024B Taxable - 5.250% 7/1/34 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	5.25%	425,000.00	0.00	0.00	425,000.00
		6,325,000.00	265,000.00	0.00	6,060,000.00

2024B Taxable - 5.543% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	5.54%	435,000.00	0.00	0.00	435,000.00
07/01/2035	5.54%	450,000.00	0.00	0.00	450,000.00
01/01/2036	5.54%	465,000.00	0.00	0.00	465,000.00
07/01/2036	5.54%	475,000.00	0.00	0.00	475,000.00
01/01/2037	5.54%	490,000.00	0.00	0.00	490,000.00
07/01/2037	5.54%	505,000.00	0.00	0.00	505,000.00
01/01/2038	5.54%	525,000.00	0.00	0.00	525,000.00
07/01/2038	5.54%	540,000.00	0.00	0.00	540,000.00
01/01/2039	5.54%	555,000.00	0.00	0.00	555,000.00
07/01/2039	5.54%	570,000.00	0.00	0.00	570,000.00
		5,010,000.00	0.00	0.00	5,010,000.00

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2024B Taxable - 5.781% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	5.78%	585,000.00	0.00	0.00	585,000.00
07/01/2040	5.78%	605,000.00	0.00	0.00	605,000.00
01/01/2041	5.78%	625,000.00	0.00	0.00	625,000.00
07/01/2041	5.78%	645,000.00	0.00	0.00	645,000.00
01/01/2042	5.78%	665,000.00	0.00	0.00	665,000.00
07/01/2042	5.78%	685,000.00	0.00	0.00	685,000.00
01/01/2043	5.78%	710,000.00	0.00	0.00	710,000.00
07/01/2043	5.78%	730,000.00	0.00	0.00	730,000.00
01/01/2044	5.78%	755,000.00	0.00	0.00	755,000.00
07/01/2044	5.78%	780,000.00	0.00	0.00	780,000.00
		6,785,000.00	0.00	0.00	6,785,000.00

2024B Taxable - 5.861% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	5.86%	805,000.00	0.00	0.00	805,000.00
07/01/2045	5.86%	825,000.00	0.00	0.00	825,000.00
01/01/2046	5.86%	855,000.00	0.00	0.00	855,000.00
07/01/2046	5.86%	885,000.00	0.00	0.00	885,000.00
01/01/2047	5.86%	910,000.00	0.00	0.00	910,000.00
07/01/2047	5.86%	940,000.00	0.00	0.00	940,000.00
01/01/2048	5.86%	970,000.00	0.00	0.00	970,000.00
07/01/2048	5.86%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2049	5.86%	1,030,000.00	0.00	0.00	1,030,000.00
07/01/2049	5.86%	1,065,000.00	0.00	0.00	1,065,000.00
		9,285,000.00	0.00	0.00	9,285,000.00

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2024B Taxable - 5.931% 1/1/52 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	5.93%	1,100,000.00	0.00	0.00	1,100,000.00
07/01/2050	5.93%	1,135,000.00	0.00	0.00	1,135,000.00
01/01/2051	5.93%	1,175,000.00	0.00	0.00	1,175,000.00
07/01/2051	5.93%	1,215,000.00	0.00	0.00	1,215,000.00
01/01/2052	5.93%	920,000.00	0.00	0.00	920,000.00
		5,545,000.00	0.00	0.00	5,545,000.00

2024B Taxable - 6.250% 7/1/54 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2052	6.25%	335,000.00	0.00	5,000.00	330,000.00
07/01/2052	6.25%	1,295,000.00	0.00	50,000.00	1,245,000.00
01/01/2053	6.25%	1,340,000.00	0.00	55,000.00	1,285,000.00
07/01/2053	6.25%	1,385,000.00	0.00	50,000.00	1,335,000.00
01/01/2054	6.25%	1,430,000.00	0.00	60,000.00	1,370,000.00
07/01/2054	6.25%	1,265,000.00	0.00	50,000.00	1,215,000.00
		7,050,000.00	0.00	270,000.00	6,780,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2024C - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2025	3.40%	1,565,000.00	1,565,000.00	0.00	-
01/01/2026	3.45%	1,765,000.00	0.00	0.00	1,765,000.00
07/01/2026	3.45%	1,795,000.00	0.00	0.00	1,795,000.00
01/01/2027	3.50%	1,825,000.00	0.00	0.00	1,825,000.00
07/01/2027	3.50%	1,860,000.00	0.00	0.00	1,860,000.00
01/01/2028	3.55%	1,890,000.00	0.00	0.00	1,890,000.00
07/01/2028	3.60%	1,925,000.00	0.00	0.00	1,925,000.00
01/01/2029	3.63%	1,960,000.00	0.00	0.00	1,960,000.00
07/01/2029	3.70%	1,995,000.00	0.00	0.00	1,995,000.00
01/01/2030	3.75%	2,030,000.00	0.00	0.00	2,030,000.00
07/01/2030	3.80%	2,070,000.00	0.00	0.00	2,070,000.00
01/01/2031	3.85%	2,105,000.00	0.00	0.00	2,105,000.00
07/01/2031	3.90%	2,145,000.00	0.00	0.00	2,145,000.00
01/01/2032	3.95%	2,190,000.00	0.00	0.00	2,190,000.00
07/01/2032	3.95%	2,230,000.00	0.00	0.00	2,230,000.00
01/01/2033	4.00%	2,275,000.00	0.00	0.00	2,275,000.00
07/01/2033	4.00%	2,320,000.00	0.00	0.00	2,320,000.00
01/01/2034	4.00%	2,365,000.00	0.00	0.00	2,365,000.00
07/01/2034	4.05%	2,415,000.00	0.00	0.00	2,415,000.00
01/01/2035	4.10%	2,460,000.00	0.00	0.00	2,460,000.00
07/01/2035	4.10%	2,510,000.00	0.00	0.00	2,510,000.00
01/01/2036	4.15%	2,565,000.00	0.00	0.00	2,565,000.00
07/01/2036	4.15%	2,615,000.00	0.00	0.00	2,615,000.00
01/01/2037	4.15%	2,670,000.00	0.00	0.00	2,670,000.00
07/01/2037	4.15%	2,725,000.00	0.00	0.00	2,725,000.00
		54,270,000.00	1,565,000.00	0.00	52,705,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2024C - 4.30% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	4.30%	2,785,000.00	0.00	0.00	2,785,000.00
07/01/2038	4.30%	2,840,000.00	0.00	0.00	2,840,000.00
01/01/2039	4.30%	2,905,000.00	0.00	0.00	2,905,000.00
07/01/2039	4.30%	2,965,000.00	0.00	0.00	2,965,000.00
		11,495,000.00	0.00	0.00	11,495,000.00

2024C - 5.00% 7/1/42 Premium Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	5.00%	3,025,000.00	0.00	0.00	3,025,000.00
07/01/2040	5.00%	3,095,000.00	0.00	0.00	3,095,000.00
01/01/2041	5.00%	3,170,000.00	0.00	0.00	3,170,000.00
07/01/2041	5.00%	3,240,000.00	0.00	0.00	3,240,000.00
01/01/2042	5.00%	3,315,000.00	0.00	0.00	3,315,000.00
07/01/2042	5.00%	3,395,000.00	0.00	0.00	3,395,000.00
		19,240,000.00	0.00	0.00	19,240,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2024C - 4.65% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	4.65%	3,470,000.00	0.00	0.00	3,470,000.00
07/01/2043	4.65%	3,550,000.00	0.00	0.00	3,550,000.00
01/01/2044	4.65%	3,635,000.00	0.00	0.00	3,635,000.00
07/01/2044	4.65%	3,720,000.00	0.00	0.00	3,720,000.00
		14,375,000.00	0.00	0.00	14,375,000.00

2024C - 4.75% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	4.75%	3,805,000.00	0.00	0.00	3,805,000.00
07/01/2045	4.75%	3,895,000.00	0.00	0.00	3,895,000.00
01/01/2046	4.75%	3,990,000.00	0.00	0.00	3,990,000.00
07/01/2046	4.75%	4,085,000.00	0.00	0.00	4,085,000.00
01/01/2047	4.75%	4,180,000.00	0.00	0.00	4,180,000.00
07/01/2047	4.75%	4,280,000.00	0.00	0.00	4,280,000.00
01/01/2048	4.75%	4,385,000.00	0.00	0.00	4,385,000.00
07/01/2048	4.75%	4,490,000.00	0.00	0.00	4,490,000.00
01/01/2049	4.75%	4,595,000.00	0.00	0.00	4,595,000.00
07/01/2049	4.75%	4,705,000.00	0.00	0.00	4,705,000.00
		42,410,000.00	0.00	0.00	42,410,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2024C - 4.80% 7/1/51 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	4.80%	4,820,000.00	0.00	0.00	4,820,000.00
07/01/2050	4.80%	4,935,000.00	0.00	0.00	4,935,000.00
01/01/2051	4.80%	5,055,000.00	0.00	0.00	5,055,000.00
07/01/2051	4.80%	1,200,000.00	0.00	0.00	1,200,000.00
		16,010,000.00	0.00	0.00	16,010,000.00

2024C - 6.25% 1/1/55 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2051	6.25%	3,975,000.00	0.00	45,000.00	3,930,000.00
01/01/2052	6.25%	5,300,000.00	0.00	60,000.00	5,240,000.00
07/01/2052	6.25%	5,430,000.00	0.00	60,000.00	5,370,000.00
01/01/2053	6.25%	5,595,000.00	0.00	65,000.00	5,530,000.00
07/01/2053	6.25%	5,765,000.00	0.00	65,000.00	5,700,000.00
01/01/2054	6.25%	5,940,000.00	0.00	65,000.00	5,875,000.00
07/01/2054	6.25%	6,125,000.00	0.00	70,000.00	6,055,000.00
01/01/2055	6.25%	4,070,000.00	0.00	50,000.00	4,020,000.00
		42,200,000.00	0.00	480,000.00	41,720,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2024D - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2026	3.20%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2026	3.20%	1,700,000.00	0.00	0.00	1,700,000.00
01/01/2027	3.25%	1,730,000.00	0.00	0.00	1,730,000.00
07/01/2027	3.25%	1,760,000.00	0.00	0.00	1,760,000.00
01/01/2028	3.30%	1,790,000.00	0.00	0.00	1,790,000.00
07/01/2028	3.30%	1,820,000.00	0.00	0.00	1,820,000.00
01/01/2029	3.35%	1,850,000.00	0.00	0.00	1,850,000.00
07/01/2029	3.38%	1,885,000.00	0.00	0.00	1,885,000.00
01/01/2030	3.45%	1,920,000.00	0.00	0.00	1,920,000.00
07/01/2030	3.50%	1,955,000.00	0.00	0.00	1,955,000.00
01/01/2031	5.50%	1,990,000.00	0.00	0.00	1,990,000.00
07/01/2031	5.50%	2,030,000.00	0.00	0.00	2,030,000.00
01/01/2032	3.70%	2,065,000.00	0.00	0.00	2,065,000.00
07/01/2032	3.75%	2,110,000.00	0.00	0.00	2,110,000.00
01/01/2033	3.75%	2,150,000.00	0.00	0.00	2,150,000.00
07/01/2033	3.80%	2,190,000.00	0.00	0.00	2,190,000.00
01/01/2034	3.85%	2,235,000.00	0.00	0.00	2,235,000.00
07/01/2034	3.90%	2,280,000.00	0.00	0.00	2,280,000.00
01/01/2035	3.95%	2,330,000.00	0.00	0.00	2,330,000.00
07/01/2035	3.95%	2,375,000.00	0.00	0.00	2,375,000.00
01/01/2036	4.00%	2,425,000.00	0.00	0.00	2,425,000.00
07/01/2036	4.00%	2,480,000.00	0.00	0.00	2,480,000.00
		44,620,000.00	0.00	0.00	44,620,000.00

2024D - 4.175% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2037	4.18%	2,585,000.00	0.00	0.00	2,585,000.00
01/01/2038	4.18%	2,640,000.00	0.00	0.00	2,640,000.00

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2024D - 4.175% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2038	4.18%	2,695,000.00	0.00	0.00	2,695,000.00
01/01/2039	4.18%	2,755,000.00	0.00	0.00	2,755,000.00
07/01/2039	4.18%	2,815,000.00	0.00	0.00	2,815,000.00
01/01/2037	4.18%	2,530,000.00	0.00	0.00	2,530,000.00
		16,020,000.00	0.00	0.00	16,020,000.00

2024D - 4.50% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	4.50%	2,875,000.00	0.00	0.00	2,875,000.00
07/01/2040	4.50%	2,940,000.00	0.00	0.00	2,940,000.00
01/01/2041	4.50%	3,010,000.00	0.00	0.00	3,010,000.00
07/01/2041	4.50%	3,080,000.00	0.00	0.00	3,080,000.00
01/01/2042	4.50%	3,155,000.00	0.00	0.00	3,155,000.00
07/01/2042	4.50%	3,230,000.00	0.00	0.00	3,230,000.00
01/01/2043	4.50%	3,305,000.00	0.00	0.00	3,305,000.00
07/01/2043	4.50%	3,380,000.00	0.00	0.00	3,380,000.00
01/01/2044	4.50%	3,460,000.00	0.00	0.00	3,460,000.00
07/01/2044	4.50%	3,545,000.00	0.00	0.00	3,545,000.00
		31,980,000.00	0.00	0.00	31,980,000.00

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2024D - 4.65% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	4.65%	3,625,000.00	0.00	0.00	3,625,000.00
07/01/2045	4.65%	3,715,000.00	0.00	0.00	3,715,000.00
01/01/2046	4.65%	3,805,000.00	0.00	0.00	3,805,000.00
07/01/2046	4.65%	3,895,000.00	0.00	0.00	3,895,000.00
01/01/2047	4.65%	3,990,000.00	0.00	0.00	3,990,000.00
07/01/2047	4.65%	4,090,000.00	0.00	0.00	4,090,000.00
01/01/2048	4.65%	4,190,000.00	0.00	0.00	4,190,000.00
07/01/2048	4.65%	4,290,000.00	0.00	0.00	4,290,000.00
01/01/2049	4.65%	4,395,000.00	0.00	0.00	4,395,000.00
07/01/2049	4.65%	4,500,000.00	0.00	0.00	4,500,000.00
		40,495,000.00	0.00	0.00	40,495,000.00

2024D - 4.70% 7/1/52 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	4.70%	4,610,000.00	0.00	0.00	4,610,000.00
07/01/2050	4.70%	4,725,000.00	0.00	0.00	4,725,000.00
01/01/2051	4.70%	4,840,000.00	0.00	0.00	4,840,000.00
07/01/2051	4.70%	4,955,000.00	0.00	0.00	4,955,000.00
01/01/2052	4.70%	1,975,000.00	0.00	0.00	1,975,000.00
		21,105,000.00	0.00	0.00	21,105,000.00

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2024D - 6.00% 7/1/55 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2052	6.00%	3,105,000.00	0.00	0.00	3,105,000.00
07/01/2052	6.00%	5,220,000.00	0.00	0.00	5,220,000.00
01/01/2053	6.00%	5,375,000.00	0.00	0.00	5,375,000.00
07/01/2053	6.00%	5,535,000.00	0.00	0.00	5,535,000.00
01/01/2054	6.00%	5,705,000.00	0.00	0.00	5,705,000.00
07/01/2054	6.00%	5,875,000.00	0.00	0.00	5,875,000.00
01/01/2055	6.00%	6,055,000.00	0.00	0.00	6,055,000.00
07/01/2055	6.00%	3,910,000.00	0.00	0.00	3,910,000.00
		40,780,000.00	0.00	0.00	40,780,000.00

2025B - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2026	4.56%	90,000.00	0.00	0.00	90,000.00
01/01/2027	4.59%	325,000.00	0.00	0.00	325,000.00
07/01/2027	4.58%	405,000.00	0.00	0.00	405,000.00
01/01/2028	4.64%	415,000.00	0.00	0.00	415,000.00
07/01/2028	4.71%	420,000.00	0.00	0.00	420,000.00
01/01/2029	4.77%	430,000.00	0.00	0.00	430,000.00
07/01/2029	4.82%	445,000.00	0.00	0.00	445,000.00
01/01/2030	4.84%	455,000.00	0.00	0.00	455,000.00
07/01/2030	4.85%	465,000.00	0.00	0.00	465,000.00
01/01/2031	5.05%	475,000.00	0.00	0.00	475,000.00
07/01/2031	5.10%	490,000.00	0.00	0.00	490,000.00
01/01/2032	5.15%	500,000.00	0.00	0.00	500,000.00
07/01/2032	5.20%	515,000.00	0.00	0.00	515,000.00
01/01/2033	5.42%	530,000.00	0.00	0.00	530,000.00
07/01/2033	5.47%	545,000.00	0.00	0.00	545,000.00
01/01/2034	5.52%	560,000.00	0.00	0.00	560,000.00

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2025B - Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	5.55%	575,000.00	0.00	0.00	575,000.00
01/01/2035	5.60%	595,000.00	0.00	0.00	595,000.00
07/01/2035	5.63%	610,000.00	0.00	0.00	610,000.00
01/01/2036	5.68%	630,000.00	0.00	0.00	630,000.00
07/01/2036	5.71%	650,000.00	0.00	0.00	650,000.00
01/01/2037	5.74%	670,000.00	0.00	0.00	670,000.00
07/01/2037	5.77%	690,000.00	0.00	0.00	690,000.00
		11,485,000.00	0.00	0.00	11,485,000.00

2025B - 6.008% 7/1/40 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	6.01%	710,000.00	0.00	0.00	710,000.00
07/01/2038	6.01%	730,000.00	0.00	0.00	730,000.00
01/01/2039	6.01%	755,000.00	0.00	0.00	755,000.00
07/01/2039	6.01%	780,000.00	0.00	0.00	780,000.00
01/01/2040	6.01%	805,000.00	0.00	0.00	805,000.00
07/01/2040	6.01%	825,000.00	0.00	0.00	825,000.00
		4,605,000.00	0.00	0.00	4,605,000.00

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2025B - 6.203% 7/1/45 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2041	6.20%	855,000.00	0.00	0.00	855,000.00
07/01/2041	6.20%	880,000.00	0.00	0.00	880,000.00
01/01/2042	6.20%	910,000.00	0.00	0.00	910,000.00
07/01/2042	6.20%	940,000.00	0.00	0.00	940,000.00
01/01/2043	6.20%	970,000.00	0.00	0.00	970,000.00
07/01/2043	6.20%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2044	6.20%	1,035,000.00	0.00	0.00	1,035,000.00
07/01/2044	6.20%	1,065,000.00	0.00	0.00	1,065,000.00
01/01/2045	6.20%	1,100,000.00	0.00	0.00	1,100,000.00
07/01/2045	6.20%	1,135,000.00	0.00	0.00	1,135,000.00
		9,890,000.00	0.00	0.00	9,890,000.00

2025B - 6.223% 7/1/50 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2046	6.22%	1,175,000.00	0.00	0.00	1,175,000.00
07/01/2046	6.22%	1,210,000.00	0.00	0.00	1,210,000.00
01/01/2047	6.22%	1,250,000.00	0.00	0.00	1,250,000.00
07/01/2047	6.22%	1,290,000.00	0.00	0.00	1,290,000.00
01/01/2048	6.22%	1,330,000.00	0.00	0.00	1,330,000.00
07/01/2048	6.22%	1,375,000.00	0.00	0.00	1,375,000.00
01/01/2049	6.22%	1,420,000.00	0.00	0.00	1,420,000.00
07/01/2049	6.22%	1,465,000.00	0.00	0.00	1,465,000.00
01/01/2050	6.22%	1,515,000.00	0.00	0.00	1,515,000.00
07/01/2050	6.22%	1,565,000.00	0.00	0.00	1,565,000.00
		13,595,000.00	0.00	0.00	13,595,000.00

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2025B - 6.263% 1/1/54 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2051	6.26%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2051	6.26%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2052	6.26%	1,720,000.00	0.00	0.00	1,720,000.00
07/01/2052	6.26%	1,780,000.00	0.00	0.00	1,780,000.00
01/01/2053	6.26%	1,835,000.00	0.00	0.00	1,835,000.00
07/01/2053	6.26%	1,900,000.00	0.00	0.00	1,900,000.00
01/01/2054	6.26%	360,000.00	0.00	0.00	360,000.00
		10,875,000.00	0.00	0.00	10,875,000.00

2025B - 6.25% 7/1/56 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2054	6.25%	1,600,000.00	0.00	0.00	1,600,000.00
07/01/2054	6.25%	2,030,000.00	0.00	0.00	2,030,000.00
01/01/2055	6.25%	2,095,000.00	0.00	0.00	2,095,000.00
07/01/2055	6.25%	2,165,000.00	0.00	0.00	2,165,000.00
01/01/2056	6.25%	1,660,000.00	0.00	0.00	1,660,000.00
		9,550,000.00	0.00	0.00	9,550,000.00
		3,211,340,000.00	232,675,000.00	849,870,000.00	2,128,795,000.00

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DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	44,898,509.69
Total Liabilities:	401,365.02
Surplus (Deficit):	44,497,144.67

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	7.93%	Attached:	16.38%	Fixed Rate:	100.00%
Existing Home:	90.89%	Detached:	82.43%	Step Rate:	0.00%
Manufactured:	2.51%				

Bond Information

Series Date:	01/15/2000
Series Sold:	03/01/2000
Bonds Outstanding:	0.00
First Optional Redemption Date:	07/01/2010

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	38,389,401.66
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	97,204.34
Average Loan Amount:	90,689.86
Total No. of Loans Originated:	5,048
Total No. of Loans Paid Off:	4,291
Total No. of Loans Outstanding:	757

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	10 1.32%	649,541.37 1.69%
90 Days	2 0.26%	63,735.46 0.17%
120+ Days	3 0.40%	189,565.32 0.49%
In Foreclosure	2 0.26%	289,642.69 0.75%

Real Estate Owned	Count:	0	
Balance at Default:	0.00	Current Balance:	0.00
Foreclosures to date:	81	Gain/(Loss) to Date:	(378,010.31)

Breakdown of Mortgage Insurers

FHA	37.58%
FmHA / RD	15.10%
Private	6.72%
Uninsured	37.04%
VA	3.56%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	83.75%	634	32,128,328.60
Gate City Bank	16.25%	123	6,261,073.06

Breakdown of Private Mortgage Insurers

MGIC	18.89%
Enact	13.18%
United Guaranty	18.92%
Radian Guaranty Inc.	32.08%
Arch MI	16.93%

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
0.00	15	1,345,433.17	3.15%	5	522,822.77
3.25%	15	1,323,009.68	3.35%	1	73,183.45
3.40%	9	710,394.74	3.45%	3	257,817.16
3.50%	14	1,445,035.69	3.55%	1	137,786.59
3.60%	10	761,930.47	3.65%	24	1,759,972.20
3.70%	2	166,776.37	3.75%	20	2,041,426.26
3.85%	8	570,596.30	3.90%	21	2,080,030.07
3.95%	2	74,638.10	4.00%	15	1,344,908.50
4.05%	13	1,030,203.40	4.10%	12	946,092.05
4.15%	11	800,230.93	4.20%	1	170,011.80
4.25%	9	723,932.75	4.30%	3	302,895.54
4.35%	11	1,032,311.71	4.40%	14	1,534,686.71
4.45%	14	1,101,273.82	4.50%	13	1,011,015.51
4.55%	2	237,187.94	4.60%	13	427,644.21
4.65%	7	602,849.65	4.70%	13	296,464.04
4.75%	3	243,768.12	4.80%	13	659,082.14
4.90%	10	803,820.51	4.95%	6	197,527.55
5.00%	3	100,785.36	5.05%	8	244,345.13
5.10%	24	1,104,214.76	5.15%	12	748,548.13
5.20%	14	615,309.53	5.25%	16	563,543.13
5.30%	19	693,857.44	5.35%	17	517,006.97
5.40%	12	395,631.59	5.45%	13	434,668.24
5.50%	16	759,171.37	5.55%	12	470,872.96
5.60%	4	125,320.49	5.65%	11	581,716.50
5.70%	19	715,650.96	5.75%	14	626,770.98
5.80%	11	401,693.41	5.85%	7	402,144.97
5.90%	9	327,450.24	5.95%	19	352,899.50
6.00%	15	703,151.96	6.05%	2	61,777.90
6.10%	14	439,159.63	6.15%	49	784,004.50
6.20%	4	155,006.52	6.25%	6	216,102.84
6.30%	5	113,070.93	6.35%	2	33,123.67
6.37%	1	35,764.53	6.40%	1	36,666.54
6.45%	1	22,102.85	6.50%	4	37,100.60
6.60%	1	13,706.13	6.62%	1	6,466.72
6.65%	8	142,127.72	6.70%	1	202.55
6.75%	19	318,602.68	6.80%	4	41,723.33
6.85%	4	16,951.25	6.95%	8	98,769.85
7.00%	10	137,254.16	7.15%	4	8,621.53
Blended Loans	0	(1,950,418.29)			
				757	38,389,401.66

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2000A As of September 30, 2025

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
1996	19,161.27
1997	26,533.95
1998	36,558.00
1999	56,557.97
2000	683,513.51
2001	1,215,306.24
2002	675,908.96
2003	1,701,553.52
2004	2,430,142.75
2005	1,336,484.74
2006	48,456.85
2007	3,772,977.56
2008	829,594.21
2009	608,231.79
2010	1,490,197.37
2011	927,665.77
2012	3,661,187.82
2013	10,019,340.26
2014	4,411,003.52
2015	437,426.00
2019	136,531.96
2021	2,197,753.16
2022	903,493.90
2023	236,657.12
2024	527,163.46
	38,389,401.66

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,988,503.11	2,988,503.11
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2000A As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2001	0.00	0.00	115,000.00	0.00	115,000.00
05/01/2001	0.00	0.00	210,000.00	0.00	210,000.00
07/01/2001	0.00	0.00	80,000.00	0.00	80,000.00
11/01/2001	0.00	0.00	725,000.00	1,025,000.00	1,750,000.00
01/01/2002	0.00	0.00	465,000.00	0.00	465,000.00
04/01/2002	0.00	0.00	700,000.00	0.00	700,000.00
07/01/2002	0.00	0.00	990,000.00	0.00	990,000.00
10/01/2002	0.00	0.00	900,000.00	510,000.00	1,410,000.00
01/01/2003	0.00	300,000.00	1,730,000.00	0.00	2,030,000.00
03/01/2003	0.00	0.00	2,845,000.00	0.00	2,845,000.00
05/01/2003	0.00	0.00	1,610,000.00	0.00	1,610,000.00
07/01/2003	0.00	0.00	4,405,000.00	0.00	4,405,000.00
10/01/2003	0.00	625,000.00	6,450,000.00	3,060,000.00	10,135,000.00
01/01/2004	0.00	0.00	4,645,000.00	1,935,000.00	6,580,000.00
04/01/2004	0.00	0.00	1,675,000.00	690,000.00	2,365,000.00
07/01/2004	0.00	595,000.00	2,880,000.00	2,160,000.00	5,635,000.00
10/01/2004	0.00	0.00	1,900,000.00	1,865,000.00	3,765,000.00
01/01/2005	0.00	250,000.00	2,140,000.00	450,000.00	2,840,000.00
04/01/2005	0.00	0.00	1,580,000.00	0.00	1,580,000.00
07/01/2005	0.00	155,000.00	1,015,000.00	0.00	1,170,000.00
10/01/2005	0.00	0.00	1,330,000.00	975,000.00	2,305,000.00
01/01/2006	0.00	0.00	1,020,000.00	0.00	1,020,000.00
07/01/2006	0.00	0.00	990,000.00	0.00	990,000.00
01/01/2007	0.00	120,000.00	815,000.00	0.00	935,000.00
07/01/2007	0.00	0.00	935,000.00	0.00	935,000.00
01/01/2008	0.00	0.00	430,000.00	200,000.00	630,000.00
07/01/2008	0.00	470,000.00	265,000.00	0.00	735,000.00
	0.00	2,515,000.00	42,845,000.00	12,870,000.00	58,230,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2000A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Redemptions from prepayments:

a) the Agency shall redeem the 2000 Series A Bonds Term Bond due July 1, 2030 which bears interest at the rate of 5.70% per annum, but only to the extent that the outstanding principal amount of such Bonds following such redemption is not less than the 2000 Series A Bonds July 1, 2030 Term Bond Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the 2000 Series A Bonds at 75% of the mortgage prepayment experience of the Bond Markets Association (formerly the Public Securities Association) (the "PSA Prepayment Model");

b) amounts remaining following the redemptions specified in clause (a) above shall be applied, unless otherwise directed by Agency Request, to the redemption of those maturities of the 2000 Series A Bonds (excluding the 2000 Series A Bonds Term Bond due July 1, 2030 which bears interest at the rate of 5.70% per annum) which would produce, as nearly as practicable, a pro rata redemption of the 2000 Series A Bonds (excluding the 2000 Series A Bonds Term Bond due July 1, 2030 which bears interest at the rate of 5.70% per annum) to the extent that the 2000 Series A Cumulative Prepayments as of such date do not exceed the 2000 Series A Bonds Cumulative Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans revenues of which are pledged to the payment of the 2000 Series A Bonds at 300% of the PSA Prepayment Model; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above shall be applied, unless otherwise directed by Agency Request, to the redemption of those maturities of the 2000 Series A Bonds which would produce, as nearly as practicable, a pro rata redemption of the 2000 Series A Bonds taking into account the amounts applied to redeem the 2000 Series A Bonds pursuant to the above-described redemptions.

2000A Serial Bonds

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2002	4.85%	400,000.00	390,000.00	10,000.00	-
07/01/2003	5.05%	840,000.00	695,000.00	145,000.00	-
07/01/2004	5.25%	890,000.00	415,000.00	475,000.00	-
07/01/2005	5.35%	930,000.00	245,000.00	685,000.00	-
07/01/2006	5.45%	985,000.00	0.00	985,000.00	-
07/01/2007	5.60%	1,040,000.00	0.00	1,040,000.00	-
07/01/2008	5.70%	1,100,000.00	0.00	1,100,000.00	-
07/01/2009	5.75%	1,160,000.00	0.00	1,160,000.00	-
07/01/2010	5.85%	900,000.00	0.00	900,000.00	-
07/01/2011	5.95%	955,000.00	0.00	955,000.00	-
07/01/2012	6.00%	1,015,000.00	0.00	1,015,000.00	-
07/01/2013	6.10%	1,075,000.00	0.00	1,075,000.00	-
07/01/2014	6.20%	1,140,000.00	0.00	1,140,000.00	-
07/01/2015	6.25%	1,210,000.00	0.00	1,210,000.00	-
		13,640,000.00	1,745,000.00	11,895,000.00	-

Term Bond Due July 1, 2020, 6.4%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2016	6.40%	635,000.00	0.00	635,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2000A As of September 30, 2025

Term Bond Due July 1, 2020, 6.4%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2016	6.40%	660,000.00	0.00	660,000.00	-
01/01/2017	6.40%	675,000.00	0.00	675,000.00	-
07/01/2017	6.40%	700,000.00	0.00	700,000.00	-
01/01/2018	6.40%	730,000.00	0.00	730,000.00	-
07/01/2018	6.40%	745,000.00	0.00	745,000.00	-
01/01/2019	6.40%	765,000.00	0.00	765,000.00	-
07/01/2019	6.40%	795,000.00	0.00	795,000.00	-
01/01/2020	6.40%	815,000.00	0.00	815,000.00	-
07/01/2020	6.40%	840,000.00	0.00	840,000.00	-
		7,360,000.00	0.00	7,360,000.00	-

Term Bond Due July 1, 2030, 5.7%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2010	5.70%	165,000.00	0.00	165,000.00	-
07/01/2010	5.70%	165,000.00	0.00	165,000.00	-
01/01/2011	5.70%	175,000.00	0.00	175,000.00	-
07/01/2011	5.70%	175,000.00	0.00	175,000.00	-
01/01/2012	5.70%	180,000.00	0.00	180,000.00	-
07/01/2012	5.70%	185,000.00	0.00	185,000.00	-
01/01/2013	5.70%	190,000.00	0.00	190,000.00	-
07/01/2013	5.70%	200,000.00	0.00	200,000.00	-
01/01/2014	5.70%	205,000.00	0.00	205,000.00	-
07/01/2014	5.70%	210,000.00	0.00	210,000.00	-
01/01/2015	5.70%	215,000.00	0.00	215,000.00	-
07/01/2015	5.70%	225,000.00	0.00	225,000.00	-
01/01/2016	5.70%	225,000.00	0.00	225,000.00	-
07/01/2016	5.70%	230,000.00	0.00	230,000.00	-
01/01/2017	5.70%	240,000.00	0.00	240,000.00	-
07/01/2017	5.70%	245,000.00	0.00	245,000.00	-
01/01/2018	5.70%	250,000.00	0.00	250,000.00	-
07/01/2018	5.70%	260,000.00	0.00	260,000.00	-
01/01/2019	5.70%	270,000.00	0.00	270,000.00	-
07/01/2019	5.70%	275,000.00	0.00	275,000.00	-
01/01/2020	5.70%	285,000.00	0.00	285,000.00	-
07/01/2020	5.70%	295,000.00	0.00	295,000.00	-
01/01/2021	5.70%	305,000.00	0.00	305,000.00	-
07/01/2021	5.70%	315,000.00	0.00	315,000.00	-
01/01/2022	5.70%	325,000.00	0.00	325,000.00	-
07/01/2022	5.70%	335,000.00	0.00	335,000.00	-
01/01/2023	5.70%	345,000.00	0.00	345,000.00	-
07/01/2023	5.70%	355,000.00	0.00	355,000.00	-
01/01/2024	5.70%	365,000.00	0.00	365,000.00	-
07/01/2024	5.70%	380,000.00	0.00	380,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2000A As of September 30, 2025

Term Bond Due July 1, 2030, 5.7%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	5.70%	390,000.00	0.00	390,000.00	-
07/01/2025	5.70%	400,000.00	0.00	400,000.00	-
01/01/2026	5.70%	415,000.00	0.00	415,000.00	-
07/01/2026	5.70%	425,000.00	0.00	425,000.00	-
01/01/2027	5.70%	445,000.00	0.00	445,000.00	-
07/01/2027	5.70%	455,000.00	0.00	455,000.00	-
01/01/2028	5.70%	470,000.00	0.00	470,000.00	-
07/01/2028	5.70%	485,000.00	0.00	485,000.00	-
01/01/2029	5.70%	500,000.00	0.00	500,000.00	-
07/01/2029	5.70%	515,000.00	0.00	515,000.00	-
01/01/2030	5.70%	530,000.00	0.00	530,000.00	-
07/01/2030	5.70%	550,000.00	0.00	550,000.00	-
		13,170,000.00	0.00	13,170,000.00	-

Term Bond Due July 1, 2030, 6.5% - not reoffered

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2021	6.50%	265,000.00	0.00	265,000.00	-
07/01/2021	6.50%	270,000.00	0.00	270,000.00	-
01/01/2022	6.50%	280,000.00	0.00	280,000.00	-
07/01/2022	6.50%	290,000.00	0.00	290,000.00	-
01/01/2023	6.50%	300,000.00	0.00	300,000.00	-
07/01/2023	6.50%	310,000.00	0.00	310,000.00	-
01/01/2024	6.50%	320,000.00	0.00	320,000.00	-
07/01/2024	6.50%	330,000.00	0.00	330,000.00	-
01/01/2025	6.50%	340,000.00	0.00	340,000.00	-
07/01/2025	6.50%	350,000.00	0.00	350,000.00	-
01/01/2026	6.50%	360,000.00	0.00	360,000.00	-
07/01/2026	6.50%	375,000.00	0.00	375,000.00	-
01/01/2027	6.50%	380,000.00	0.00	380,000.00	-
07/01/2027	6.50%	395,000.00	0.00	395,000.00	-
01/01/2028	6.50%	405,000.00	0.00	405,000.00	-
07/01/2028	6.50%	420,000.00	0.00	420,000.00	-
01/01/2029	6.50%	435,000.00	0.00	435,000.00	-
07/01/2029	6.50%	450,000.00	0.00	450,000.00	-
01/01/2030	6.50%	460,000.00	0.00	460,000.00	-
07/01/2030	6.50%	1,545,000.00	0.00	1,545,000.00	-
		8,280,000.00	0.00	8,280,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2000A As of September 30, 2025

Term Bond Due January 1, 2031, 6.5%

Call Priority: First to 2000 Series A Term Bond Due July 1, 2030 (5.7%) to the extent that the outstanding balance is not less than the 2000 Series A 2030 Outstanding Applicable Amount.

Next pro rata (excluding 2000 Series A Term Bond due July 1, 2030, 5.7%) up to 300% FHA Prepayment Experience.

Remaining amount pro rata.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2021	6.50%	605,000.00	0.00	605,000.00	-
07/01/2021	6.50%	620,000.00	0.00	620,000.00	-
01/01/2022	6.50%	645,000.00	0.00	645,000.00	-
07/01/2022	6.50%	660,000.00	0.00	660,000.00	-
01/01/2023	6.50%	680,000.00	0.00	680,000.00	-
07/01/2023	6.50%	705,000.00	0.00	705,000.00	-
01/01/2024	6.50%	725,000.00	0.00	725,000.00	-
07/01/2024	6.50%	745,000.00	0.00	745,000.00	-
01/01/2025	6.50%	770,000.00	0.00	770,000.00	-
07/01/2025	6.50%	800,000.00	0.00	800,000.00	-
01/01/2026	6.50%	820,000.00	0.00	820,000.00	-
07/01/2026	6.50%	850,000.00	0.00	850,000.00	-
01/01/2027	6.50%	870,000.00	0.00	870,000.00	-
07/01/2027	6.50%	905,000.00	0.00	905,000.00	-
01/01/2028	6.50%	930,000.00	0.00	930,000.00	-
07/01/2028	6.50%	960,000.00	0.00	960,000.00	-
01/01/2029	6.50%	990,000.00	0.00	990,000.00	-
07/01/2029	6.50%	1,020,000.00	0.00	1,020,000.00	-
01/01/2030	6.50%	1,055,000.00	0.00	1,055,000.00	-
07/01/2030	6.50%	15,000.00	0.00	15,000.00	-
01/01/2031	6.50%	2,180,000.00	0.00	2,180,000.00	-
		17,550,000.00	0.00	17,550,000.00	-
		60,000,000.00	1,745,000.00	58,255,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2008B Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	17,829,295.59
Total Liabilities:	12,863,769.03
Surplus (Deficit):	4,965,526.56

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.45%	Attached:	9.68%	Fixed Rate:	100.00%
Existing Home:	83.87%	Detached:	80.65%	Step Rate:	0.00%
Manufactured:	1.61%				

Bond Information

Series Date:	02/27/2008
Series Sold:	03/26/2008
Bonds Outstanding:	12,735,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	8,215,255.58
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	172,531.73
Average Loan Amount:	162,252.97
Total No. of Loans Originated:	329
Total No. of Loans Paid Off:	267
Total No. of Loans Outstanding:	62

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	0 0.00%	0.00 0.00%
90 Days	1 1.61%	222,487.32 2.71%
120+ Days	1 1.61%	164,483.25 2.00%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	2
Balance at Default:	498,304.40	Current Balance: 498,304.40
Foreclosures to date:	12	Gain/(Loss) to Date: (288,119.82)

Breakdown of Mortgage Insurers

FHA	35.72%
FmHA / RD	12.69%
Private	25.01%
Uninsured	25.46%
VA	1.12%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	90.00%	54	6,881,049.58
Gate City Bank	10.00%	6	835,901.60

Breakdown of Private Mortgage Insurers

MGIC	20.27%
Enact	37.31%
United Guaranty	8.21%
Radian Guaranty Inc.	34.21%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2008B Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.00%	1	164,313.10	3.25%	4	390,310.43
3.40%	2	414,836.40	3.50%	4	665,776.36
3.65%	1	186,878.30	3.70%	2	297,071.27
3.80%	1	81,652.37	3.90%	1	236,617.60
3.95%	1	93,264.83	4.00%	2	355,182.53
4.05%	1	150,036.34	4.10%	1	143,322.59
4.15%	1	95,817.57	4.25%	2	484,491.75
4.40%	1	154,587.38	4.45%	1	178,472.58
4.50%	4	554,553.22	4.60%	2	93,883.01
4.65%	1	209,240.85	4.70%	1	84,462.50
4.80%	1	222,487.32	4.85%	1	126,962.67
4.90%	4	689,184.66	5.00%	2	213,851.97
5.15%	2	419,822.04	5.25%	2	288,811.00
5.30%	1	108,001.92	5.55%	1	88,687.74
5.85%	1	36,253.14	5.95%	3	228,967.96
6.25%	1	28,510.52	6.35%	1	59,390.76
6.55%	1	93,843.19	6.75%	3	53,398.06
7.25%	1	12,098.18	7.50%	1	11,909.07
				60	7,716,951.18

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
1998	12,098.18
2002	11,909.07
2003	25,443.78
2004	56,464.80
2007	124,940.88
2008	382,201.91
2010	130,740.76
2011	218,293.32
2012	286,946.83
2014	664,568.34
2015	381,952.99
2016	515,846.25
2017	1,257,013.37
2020	645,351.21
2021	2,469,202.26
2022	533,977.23
	7,716,951.18

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Bayerische Landesbank	4.52%	01/01/2039	394,651.64	394,651.64
Debt Service Reserve	Cash	Floating	N/A	0.00	0.00
Revenue Less Prepayments	Bayerische Landesbank	4.02%	01/01/2039	7,373,536.33	7,373,536.33
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,551,549.17	1,551,549.17
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2008B Taxable As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2008	0.00	0.00	110,000.00	0.00	110,000.00
01/01/2009	0.00	0.00	430,000.00	0.00	430,000.00
07/01/2009	0.00	0.00	540,000.00	0.00	540,000.00
01/01/2010	0.00	0.00	640,000.00	0.00	640,000.00
07/01/2010	0.00	0.00	635,000.00	0.00	635,000.00
01/01/2011	0.00	0.00	695,000.00	0.00	695,000.00
	<u>0.00</u>	<u>0.00</u>	<u>3,050,000.00</u>	<u>0.00</u>	<u>3,050,000.00</u>

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2008B Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The Taxable Variable Rate Bond is subject to redemption prior to their maturity at the option of the Agency , upon notice and as provided in the 1994 General Resolution, in whole or in part, from any moneys on any Effective Rate Date at a Redemption Price equal to 100% of the Outstanding principal amount thereof, together with accrued interest to the redemption date.

2008 Series B Var Term due 7/1/2038 - Taxable

Call Priority: Callable in whole or in part on any Effective Rate Date from any moneys available.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2038	0.00%	15,850,000.00	0.00	3,115,000.00	12,735,000.00
		15,850,000.00	0.00	3,115,000.00	12,735,000.00
		15,850,000.00	0.00	3,115,000.00	12,735,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015A As of September 30, 2025

DISCLAIMER

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Equity for Series as of 9/30/2025

Total Assets:	14,542,390.14
Total Liabilities:	5,034.93
Surplus (Deficit):	14,537,355.21

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	8.57%	Attached:	15.71%	Fixed Rate:	100.00%
Existing Home:	91.43%	Detached:	84.29%	Step Rate:	0.00%
Manufactured:	0.00%				

Bond Information

Series Date:	01/14/2015
Series Sold:	
Bonds Outstanding:	0.00
First Optional Redemption Date:	07/01/2024

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	9,864,113.24
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	138,596.13
Average Loan Amount:	133,560.76
Total No. of Loans Originated:	304
Total No. of Loans Paid Off:	234
Total No. of Loans Outstanding:	70

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	3 4.29%	294,693.61 2.99%
90 Days	2 2.86%	207,062.90 2.10%
120+ Days	0 0.00%	0.00 0.00%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	0	
Balance at Default:	0.00	Current Balance:	0.00

Foreclosures to date: 12 **Gain/(Loss) to Date:** (103,686.33)

Breakdown of Mortgage Insurers

FHA	41.47%
FmHA / RD	21.25%
Private	4.17%
Uninsured	24.30%
VA	8.81%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	94.29%	66	8,930,115.26
Gate City Bank	5.71%	4	933,997.98

Breakdown of Private Mortgage Insurers

MGIC	39.37%
Enact	41.00%
United Guaranty	19.63%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015A As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.50%	1	126,887.84	3.65%	6	619,211.22
3.75%	4	239,458.78	3.90%	6	551,581.33
3.95%	2	220,444.28	4.00%	3	334,253.19
4.12%	1	56,122.51	4.15%	19	1,851,491.01
4.20%	2	45,054.57	4.25%	5	573,316.26
4.40%	14	1,463,046.30	4.45%	5	556,368.49
4.50%	1	117,221.41	4.65%	1	96,001.31
Blended Loans	0	3,013,654.74			
				70	9,864,113.24

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2014	4,542,178.81
2015	5,321,934.43
	9,864,113.24

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	06/01/2048	202,696.11	193,797.75
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,190,153.56	1,190,153.56
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	02/01/2045	316,345.63	304,229.59
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	366,536.91	366,536.91
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	27,164.51	27,867.80
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	224,004.11	212,696.38
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	318,729.45	285,527.40
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	417,365.43	383,325.11
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	484,975.07	445,124.67
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,227,118.49	1,128,814.03

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015A As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2016	0.00	0.00	550,000.00	0.00	550,000.00
04/01/2016	0.00	0.00	205,000.00	0.00	205,000.00
07/01/2016	0.00	0.00	670,000.00	0.00	670,000.00
11/01/2016	0.00	0.00	1,470,000.00	0.00	1,470,000.00
01/01/2017	0.00	0.00	640,000.00	0.00	640,000.00
07/01/2017	0.00	0.00	1,485,000.00	1,000,000.00	2,485,000.00
11/01/2017	0.00	0.00	525,000.00	1,400,000.00	1,925,000.00
01/01/2018	0.00	0.00	1,325,000.00	0.00	1,325,000.00
04/01/2018	0.00	0.00	1,745,000.00	0.00	1,745,000.00
07/01/2018	0.00	0.00	145,000.00	1,170,000.00	1,315,000.00
11/01/2018	0.00	0.00	1,525,000.00	405,000.00	1,930,000.00
01/01/2019	0.00	0.00	875,000.00	0.00	875,000.00
04/01/2019	0.00	0.00	800,000.00	0.00	800,000.00
07/01/2019	0.00	0.00	1,255,000.00	0.00	1,255,000.00
11/01/2019	0.00	0.00	1,270,000.00	0.00	1,270,000.00
01/01/2020	0.00	0.00	1,290,000.00	0.00	1,290,000.00
04/01/2020	0.00	0.00	980,000.00	0.00	980,000.00
07/01/2020	0.00	0.00	1,215,000.00	0.00	1,215,000.00
01/01/2021	0.00	0.00	680,000.00	380,000.00	1,060,000.00
04/01/2021	0.00	0.00	2,900,000.00	0.00	2,900,000.00
07/01/2021	0.00	0.00	840,000.00	45,000.00	885,000.00
11/01/2021	0.00	0.00	3,105,000.00	1,750,000.00	4,855,000.00
01/01/2022	0.00	0.00	995,000.00	120,000.00	1,115,000.00
04/01/2022	0.00	0.00	720,000.00	0.00	720,000.00
07/01/2022	0.00	0.00	935,000.00	0.00	935,000.00
11/01/2022	0.00	0.00	365,000.00	0.00	365,000.00
01/01/2023	0.00	0.00	445,000.00	445,000.00	890,000.00
07/01/2023	0.00	0.00	95,000.00	0.00	95,000.00
01/01/2024	0.00	0.00	430,000.00	0.00	430,000.00
07/01/2024	0.00	0.00	680,000.00	630,000.00	1,310,000.00
01/01/2025	0.00	0.00	455,000.00	0.00	455,000.00
	0.00	0.00	30,615,000.00	7,345,000.00	37,960,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2015	0.20%	320,000.00	320,000.00	0.00	-
01/01/2016	0.40%	1,200,000.00	1,200,000.00	0.00	-
07/01/2016	0.50%	1,485,000.00	1,485,000.00	0.00	-
01/01/2017	0.85%	1,720,000.00	1,720,000.00	0.00	-
07/01/2017	0.95%	1,900,000.00	1,900,000.00	0.00	-
01/01/2018	1.15%	1,925,000.00	0.00	1,925,000.00	-
07/01/2018	1.25%	1,745,000.00	0.00	1,745,000.00	-
01/01/2019	1.50%	1,570,000.00	900,000.00	670,000.00	-
07/01/2019	1.60%	1,410,000.00	1,410,000.00	0.00	-
01/01/2020	1.85%	1,270,000.00	0.00	1,270,000.00	-
07/01/2020	1.95%	1,135,000.00	155,000.00	980,000.00	-
01/01/2021	2.25%	1,025,000.00	0.00	1,025,000.00	-
07/01/2021	2.35%	915,000.00	0.00	915,000.00	-
01/01/2022	2.55%	820,000.00	820,000.00	0.00	-
07/01/2022	2.65%	735,000.00	415,000.00	320,000.00	-
01/01/2023	2.75%	650,000.00	285,000.00	365,000.00	-
07/01/2023	2.80%	585,000.00	585,000.00	0.00	-
01/01/2024	2.90%	785,000.00	785,000.00	0.00	-
07/01/2024	2.90%	1,235,000.00	1,235,000.00	0.00	-
01/01/2025	3.00%	1,150,000.00	0.00	1,150,000.00	-
07/01/2025	3.00%	1,065,000.00	0.00	1,065,000.00	-
01/01/2026	3.10%	1,165,000.00	0.00	1,165,000.00	-
07/01/2026	3.10%	1,185,000.00	0.00	1,185,000.00	-
		26,995,000.00	13,215,000.00	13,780,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015A As of September 30, 2025

7/1/30 3.375% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2027	3.38%	1,205,000.00	0.00	1,205,000.00	-
07/01/2027	3.38%	1,230,000.00	0.00	1,230,000.00	-
01/01/2028	3.38%	1,250,000.00	0.00	1,250,000.00	-
07/01/2028	3.38%	1,270,000.00	0.00	1,270,000.00	-
01/01/2029	3.38%	1,295,000.00	0.00	1,295,000.00	-
07/01/2029	3.38%	1,315,000.00	0.00	1,315,000.00	-
01/01/2030	3.38%	1,340,000.00	0.00	1,340,000.00	-
07/01/2030	3.38%	1,355,000.00	0.00	1,355,000.00	-
		10,260,000.00	0.00	10,260,000.00	-

1/1/38 Premium PAC Term 4%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2038 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2038 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2038 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2038 Premium PAC Term Bonds, notwithstanding the 2038 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	4.00%	955,000.00	0.00	955,000.00	-
07/01/2031	4.00%	985,000.00	0.00	985,000.00	-
01/01/2032	4.00%	1,005,000.00	0.00	1,005,000.00	-
07/01/2032	4.00%	1,025,000.00	0.00	1,025,000.00	-
01/01/2033	4.00%	1,045,000.00	0.00	1,045,000.00	-
07/01/2033	4.00%	1,065,000.00	0.00	1,065,000.00	-
01/01/2034	4.00%	1,085,000.00	0.00	1,085,000.00	-
07/01/2034	4.00%	1,105,000.00	0.00	1,105,000.00	-
01/01/2035	4.00%	1,130,000.00	0.00	1,130,000.00	-
07/01/2035	4.00%	1,150,000.00	0.00	1,150,000.00	-
01/01/2036	4.00%	1,175,000.00	0.00	1,175,000.00	-
07/01/2036	4.00%	1,200,000.00	0.00	1,200,000.00	-
01/01/2037	4.00%	1,225,000.00	0.00	1,225,000.00	-
07/01/2037	4.00%	1,245,000.00	0.00	1,245,000.00	-
01/01/2038	4.00%	1,270,000.00	0.00	1,270,000.00	-
		16,665,000.00	0.00	16,665,000.00	-
		53,920,000.00	13,215,000.00	40,705,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015BC As of September 30, 2025

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Equity for Series as of 9/30/2025

Total Assets:	19,256,832.39
Total Liabilities:	11,483,442.13
Surplus (Deficit):	7,773,390.26

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	7.25%	Attached:	15.22%	Fixed Rate:	100.00%
Existing Home:	92.75%	Detached:	84.78%	Step Rate:	0.00%
Manufactured:	2.17%				

Bond Information

Series Date:	06/23/2015
Series Sold:	
Bonds Outstanding:	11,445,000.00
First Optional Redemption Date:	07/01/2024

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	14,487,785.38
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	150,089.82
Average Loan Amount:	144,036.15
Total No. of Loans Originated:	412
Total No. of Loans Paid Off:	274
Total No. of Loans Outstanding:	138

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	2 1.45%	217,260.77 1.50%
90 Days	1 0.72%	124,711.37 0.86%
120+ Days	0 0.00%	0.00 0.00%
In Foreclosure	1 0.72%	122,192.37 0.84%

Real Estate Owned	Count:	1
Balance at Default:	90,045.99	Current Balance: 90,045.99

Foreclosures to date: 15 **Gain/(Loss) to Date:** (134,362.48)

Breakdown of Mortgage Insurers

FHA	41.86%
FmHA / RD	18.00%
Private	1.20%
Uninsured	34.49%
VA	4.45%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	89.05%	122	12,754,141.59
Gate City Bank	10.95%	15	1,643,597.80

Breakdown of Private Mortgage Insurers

United Guaranty	100.00%
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North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015BC As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.15%	2	227,849.69	3.35%	6	534,126.50
3.40%	6	517,929.72	3.50%	1	83,160.87
3.55%	12	1,281,550.48	3.60%	1	63,732.21
3.65%	15	1,703,484.55	3.80%	6	536,834.30
3.85%	21	2,399,337.65	3.90%	19	2,092,344.51
3.95%	1	123,831.40	4.00%	3	455,887.73
4.05%	10	1,070,533.13	4.10%	12	1,334,949.09
4.15%	4	496,511.87	4.25%	3	346,676.98
4.30%	9	1,071,214.73	4.35%	2	228,155.09
4.40%	3	269,659.26	4.45%	1	86,712.45
Blended Loans	0	(526,742.82)			
				137	14,397,739.39

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2014	642,220.04
2015	13,755,519.35
	14,397,739.39

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	461,611.52	461,611.52
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	06/01/2048	343,995.80	328,894.38
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	375,051.74	375,051.74
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	16,689.08	17,121.16
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	260,014.41	255,937.38
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	395,256.62	395,256.62
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	361,777.61	324,091.24
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	461,449.41	423,813.60
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	566,293.00	519,760.70
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,288,915.86	1,185,660.81

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015BC As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
04/01/2016	0.00	0.00	85,000.00	0.00	85,000.00
07/01/2016	0.00	0.00	300,000.00	0.00	300,000.00
11/01/2016	0.00	0.00	615,000.00	310,000.00	925,000.00
01/01/2017	0.00	0.00	240,000.00	0.00	240,000.00
07/01/2017	0.00	0.00	885,000.00	0.00	885,000.00
11/01/2017	0.00	0.00	410,000.00	1,000,000.00	1,410,000.00
01/01/2018	0.00	0.00	1,680,000.00	0.00	1,680,000.00
04/01/2018	0.00	0.00	1,490,000.00	0.00	1,490,000.00
07/01/2018	0.00	0.00	975,000.00	775,000.00	1,750,000.00
11/01/2018	0.00	0.00	1,505,000.00	0.00	1,505,000.00
01/01/2019	0.00	0.00	1,235,000.00	0.00	1,235,000.00
04/01/2019	0.00	0.00	490,000.00	0.00	490,000.00
07/01/2019	0.00	0.00	1,795,000.00	0.00	1,795,000.00
11/01/2019	0.00	0.00	2,450,000.00	0.00	2,450,000.00
01/01/2020	0.00	0.00	2,665,000.00	0.00	2,665,000.00
07/01/2020	0.00	0.00	2,340,000.00	0.00	2,340,000.00
01/01/2021	0.00	0.00	1,825,000.00	0.00	1,825,000.00
04/01/2021	0.00	0.00	2,120,000.00	0.00	2,120,000.00
07/01/2021	0.00	0.00	1,410,000.00	895,000.00	2,305,000.00
11/01/2021	0.00	0.00	2,040,000.00	560,000.00	2,600,000.00
01/01/2022	0.00	0.00	720,000.00	570,000.00	1,290,000.00
07/01/2022	0.00	0.00	2,180,000.00	0.00	2,180,000.00
07/01/2023	0.00	0.00	635,000.00	0.00	635,000.00
01/01/2024	0.00	0.00	815,000.00	1,565,000.00	2,380,000.00
07/01/2024	0.00	0.00	590,000.00	635,000.00	1,225,000.00
01/01/2025	0.00	0.00	920,000.00	450,000.00	1,370,000.00
07/01/2025	0.00	0.00	425,000.00	500,000.00	925,000.00
	0.00	0.00	32,840,000.00	7,260,000.00	40,100,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015BC As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

- a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
- b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
- c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
- d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

- a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
- b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
- c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
- d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2016	0.40%	280,000.00	280,000.00	0.00	-
07/01/2016	0.50%	925,000.00	925,000.00	0.00	-
01/01/2017	0.90%	1,095,000.00	1,095,000.00	0.00	-
07/01/2017	1.00%	1,260,000.00	1,260,000.00	0.00	-
01/01/2018	1.38%	1,410,000.00	0.00	1,410,000.00	-
07/01/2018	1.50%	1,490,000.00	0.00	1,490,000.00	-
01/01/2019	1.75%	1,470,000.00	1,470,000.00	0.00	-
07/01/2019	1.85%	1,440,000.00	370,000.00	1,070,000.00	-
01/01/2020	1.95%	1,410,000.00	0.00	1,410,000.00	-
07/01/2020	2.05%	1,385,000.00	0.00	1,385,000.00	-
01/01/2021	2.35%	1,355,000.00	0.00	1,355,000.00	-
07/01/2021	2.45%	1,330,000.00	0.00	1,330,000.00	-
01/01/2022	2.55%	1,305,000.00	0.00	1,305,000.00	-
07/01/2022	2.65%	1,285,000.00	0.00	1,285,000.00	-
01/01/2023	2.75%	1,260,000.00	0.00	1,260,000.00	-
07/01/2023	2.80%	1,240,000.00	0.00	1,240,000.00	-
01/01/2024	2.95%	1,220,000.00	0.00	1,220,000.00	-
07/01/2024	2.95%	1,200,000.00	0.00	1,200,000.00	-
01/01/2025	3.05%	1,180,000.00	0.00	1,180,000.00	-
07/01/2025	3.05%	1,160,000.00	0.00	1,160,000.00	-
		24,700,000.00	5,400,000.00	19,300,000.00	-

1/1/36 Premium PAC Term

Call Priority:

- a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
- b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
- c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
- d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
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North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015BC As of September 30, 2025

1/1/36 Premium PAC Term

Call Priority: a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
 b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
 c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
 d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2026	4.00%	1,140,000.00	0.00	1,140,000.00	-
07/01/2026	4.00%	1,130,000.00	0.00	1,130,000.00	-
01/01/2027	4.00%	1,120,000.00	0.00	1,120,000.00	-
07/01/2027	4.00%	1,110,000.00	0.00	1,110,000.00	-
01/01/2028	4.00%	1,100,000.00	0.00	1,100,000.00	-
07/01/2028	4.00%	1,090,000.00	0.00	1,090,000.00	-
01/01/2029	4.00%	1,080,000.00	0.00	1,080,000.00	-
07/01/2029	4.00%	1,070,000.00	0.00	1,070,000.00	-
01/01/2030	4.00%	1,060,000.00	0.00	1,060,000.00	-
07/01/2030	4.00%	1,050,000.00	0.00	1,050,000.00	-
01/01/2031	4.00%	1,045,000.00	0.00	1,045,000.00	-
07/01/2031	4.00%	1,035,000.00	0.00	1,035,000.00	-
01/01/2032	4.00%	1,030,000.00	0.00	1,030,000.00	-
07/01/2032	4.00%	1,020,000.00	0.00	1,020,000.00	-
01/01/2033	4.00%	1,015,000.00	0.00	1,015,000.00	-
07/01/2033	4.00%	1,005,000.00	0.00	1,005,000.00	-
01/01/2034	4.00%	1,000,000.00	0.00	1,000,000.00	-
07/01/2034	4.00%	995,000.00	0.00	995,000.00	-
01/01/2035	4.00%	985,000.00	0.00	985,000.00	-
07/01/2035	4.00%	980,000.00	0.00	980,000.00	-
01/01/2036	4.00%	340,000.00	0.00	340,000.00	-
		21,400,000.00	0.00	21,400,000.00	-

2015 C Variable Rate Private Placement

Call Priority: a) First, The Agency shall apply amounts to the redemption of the 2036 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2036 Premium PAC Term Bonds Outstanding Applicable Amount as of such date.
 b) amounts remaining following the redemptions specified in clause a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2036 Premium PAC Term Bonds);
 c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series C Bonds; and
 d) amounts remaining following the redemptions specified in clauses (a), (b), and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2036 Premium PAC Term Bonds, notwithstanding the 2036 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2046	0.00%	17,700,000.00	0.00	6,255,000.00	11,445,000.00
		17,700,000.00	0.00	6,255,000.00	11,445,000.00
		63,800,000.00	5,400,000.00	46,955,000.00	11,445,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015DE As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	21,545,760.96
Total Liabilities:	15,391,394.76
Surplus (Deficit):	6,154,366.20

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	2.19%	Attached:	16.06%	Fixed Rate:	100.00%
Existing Home:	97.81%	Detached:	83.94%	Step Rate:	0.00%
Manufactured:	0.73%				

Bond Information

Series Date:	12/08/2015
Series Sold:	
Bonds Outstanding:	15,320,000.00
First Optional Redemption Date:	07/01/2025

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	17,680,825.46
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	156,360.74
Average Loan Amount:	151,086.18
Total No. of Loans Originated:	420
Total No. of Loans Paid Off:	283
Total No. of Loans Outstanding:	137

Delinquency Statistics

As % of # of Loans Outstanding

As % of \$ of Loans Outstanding

60 Days	4	2.92%	477,153.02	2.70%
90 Days	2	1.46%	333,775.49	1.89%
120+ Days	1	0.73%	62,795.21	0.36%
In Foreclosure	2	1.46%	243,321.42	1.38%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	16	Gain/(Loss) to Date: (119,768.00)

Breakdown of Mortgage Insurers

FHA	52.63%
FmHA / RD	13.74%
Private	4.88%
Uninsured	26.97%
VA	1.78%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	91.24%	125	15,882,872.14
Gate City Bank	8.76%	12	1,797,953.32

Breakdown of Private Mortgage Insurers

MGIC	32.24%
Enact	51.58%
United Guaranty	16.18%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015DE As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.15%	4	343,132.16	3.25%	2	211,069.92
3.35%	4	363,723.49	3.40%	1	152,076.16
3.45%	1	111,555.28	3.55%	4	469,776.39
3.60%	2	194,951.45	3.65%	7	670,052.91
3.70%	6	713,702.78	3.75%	9	737,621.24
3.80%	3	375,979.15	3.85%	21	2,617,605.92
3.90%	8	1,180,060.86	3.95%	9	1,182,077.51
4.00%	5	511,207.13	4.05%	3	357,054.71
4.10%	14	1,614,474.44	4.15%	4	512,089.62
4.20%	13	1,576,685.54	4.25%	2	257,635.34
4.30%	3	317,096.42	4.35%	2	261,993.25
4.40%	1	45,948.76	4.50%	2	150,459.62
4.60%	7	913,271.94	Blended Loans	0	1,839,523.47
				137	17,680,825.46

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2015	12,350,578.86
2016	5,330,246.60
	17,680,825.46

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	206,747.71	206,747.71
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	06/01/2048	197,675.35	188,997.40
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	8,075.81	8,192.42
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	662,644.54	662,644.54
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	157,639.54	149,681.90
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	717,666.97	717,666.97
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	202,983.54	181,838.74
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	694,932.46	637,829.86
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	644,839.13	593,181.07

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015DE As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2016	0.00	0.00	80,000.00	0.00	80,000.00
11/01/2016	0.00	0.00	235,000.00	0.00	235,000.00
01/01/2017	0.00	0.00	450,000.00	0.00	450,000.00
07/01/2017	0.00	0.00	740,000.00	0.00	740,000.00
11/01/2017	0.00	0.00	55,000.00	1,200,000.00	1,255,000.00
01/01/2018	0.00	0.00	1,615,000.00	0.00	1,615,000.00
04/01/2018	0.00	0.00	1,355,000.00	0.00	1,355,000.00
07/01/2018	0.00	0.00	515,000.00	1,235,000.00	1,750,000.00
11/01/2018	0.00	0.00	1,665,000.00	315,000.00	1,980,000.00
01/01/2019	0.00	0.00	290,000.00	0.00	290,000.00
04/01/2019	0.00	0.00	1,000,000.00	0.00	1,000,000.00
07/01/2019	0.00	0.00	1,490,000.00	0.00	1,490,000.00
11/01/2019	0.00	0.00	2,200,000.00	0.00	2,200,000.00
01/01/2020	0.00	0.00	980,000.00	0.00	980,000.00
04/01/2020	0.00	0.00	755,000.00	0.00	755,000.00
07/01/2020	0.00	0.00	2,280,000.00	1,295,000.00	3,575,000.00
01/01/2021	0.00	0.00	2,515,000.00	0.00	2,515,000.00
04/01/2021	0.00	0.00	4,265,000.00	0.00	4,265,000.00
07/01/2021	0.00	0.00	3,010,000.00	0.00	3,010,000.00
01/01/2022	0.00	0.00	4,740,000.00	0.00	4,740,000.00
07/01/2022	0.00	0.00	2,420,000.00	0.00	2,420,000.00
01/01/2023	0.00	0.00	3,220,000.00	180,000.00	3,400,000.00
07/01/2023	0.00	0.00	335,000.00	0.00	335,000.00
01/01/2024	0.00	0.00	1,305,000.00	1,275,000.00	2,580,000.00
07/01/2024	0.00	0.00	590,000.00	635,000.00	1,225,000.00
01/01/2025	0.00	0.00	595,000.00	740,000.00	1,335,000.00
07/01/2025	0.00	0.00	1,035,000.00	230,000.00	1,265,000.00
	0.00	0.00	39,735,000.00	7,105,000.00	46,840,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015DE As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

- (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and
- (d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and
- (d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2016	0.45%	555,000.00	555,000.00	0.00	-
01/01/2017	0.70%	1,045,000.00	1,045,000.00	0.00	-
07/01/2017	0.85%	1,155,000.00	1,155,000.00	0.00	-
01/01/2018	0.95%	1,255,000.00	0.00	1,255,000.00	-
07/01/2018	1.10%	1,355,000.00	0.00	1,355,000.00	-
01/01/2019	1.35%	1,395,000.00	1,360,000.00	35,000.00	-
07/01/2019	1.45%	1,385,000.00	1,095,000.00	290,000.00	-
01/01/2020	1.60%	1,370,000.00	0.00	1,370,000.00	-
07/01/2020	1.65%	1,360,000.00	0.00	1,360,000.00	-
01/01/2021	1.90%	1,350,000.00	1,350,000.00	0.00	-
07/01/2021	2.00%	1,340,000.00	0.00	1,340,000.00	-
01/01/2022	2.15%	1,330,000.00	0.00	1,330,000.00	-
07/01/2022	2.20%	1,325,000.00	0.00	1,325,000.00	-
01/01/2023	2.35%	1,315,000.00	0.00	1,315,000.00	-
07/01/2023	2.45%	1,310,000.00	0.00	1,310,000.00	-
01/01/2024	2.60%	1,305,000.00	0.00	1,305,000.00	-
07/01/2024	2.65%	1,300,000.00	0.00	1,300,000.00	-
01/01/2025	2.80%	1,300,000.00	0.00	1,300,000.00	-
07/01/2025	2.85%	1,295,000.00	0.00	1,295,000.00	-
01/01/2026	2.90%	1,295,000.00	0.00	1,295,000.00	-
		25,340,000.00	6,560,000.00	18,780,000.00	-

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4.0% Premium PAC 7-1-2046

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2036	4.00%	945,000.00	0.00	945,000.00	-
01/01/2037	4.00%	1,180,000.00	0.00	1,180,000.00	-
07/01/2037	4.00%	1,185,000.00	0.00	1,185,000.00	-
01/01/2038	4.00%	1,190,000.00	0.00	1,190,000.00	-
07/01/2038	4.00%	1,200,000.00	0.00	1,200,000.00	-
01/01/2039	4.00%	1,205,000.00	0.00	1,205,000.00	-
07/01/2039	4.00%	1,210,000.00	0.00	1,210,000.00	-
01/01/2040	4.00%	1,215,000.00	0.00	1,215,000.00	-
07/01/2040	4.00%	1,225,000.00	0.00	1,225,000.00	-
01/01/2041	4.00%	1,230,000.00	0.00	1,230,000.00	-
07/01/2041	4.00%	1,240,000.00	0.00	1,240,000.00	-
01/01/2042	4.00%	1,245,000.00	0.00	1,245,000.00	-
07/01/2042	4.00%	1,250,000.00	0.00	1,250,000.00	-
01/01/2043	4.00%	1,260,000.00	0.00	1,260,000.00	-
07/01/2043	4.00%	1,270,000.00	0.00	1,270,000.00	-
01/01/2044	4.00%	1,275,000.00	0.00	1,275,000.00	-
07/01/2044	4.00%	1,285,000.00	0.00	1,285,000.00	-
01/01/2045	4.00%	1,290,000.00	0.00	1,290,000.00	-
07/01/2045	4.00%	1,300,000.00	0.00	1,300,000.00	-
01/01/2046	4.00%	1,310,000.00	0.00	1,310,000.00	-
07/01/2046	4.00%	150,000.00	0.00	150,000.00	-
		24,660,000.00	0.00	24,660,000.00	-

2015E Variable Rate

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds and the 2015 Series E Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2015 Series E Bonds; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2045	0.00%	25,000,000.00	0.00	9,680,000.00	15,320,000.00
		25,000,000.00	0.00	9,680,000.00	15,320,000.00

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<u>75,000,000.00</u>	<u>6,560,000.00</u>	<u>53,120,000.00</u>	<u>15,320,000.00</u>
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North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015F Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	31,727,314.66
Total Liabilities:	25,232,824.58
Surplus (Deficit):	6,494,490.08

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	7.48%	Attached:	8.41%	Fixed Rate:	100.00%
Existing Home:	92.52%	Detached:	91.59%	Step Rate:	0.00%
Manufactured:	6.54%				

Bond Information

Series Date:	12/08/2015
Series Sold:	
Bonds Outstanding:	25,000,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	21,018,401.99
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	(4,109,211.46)
Average Purchase Price:	234,225.36
Average Loan Amount:	224,558.79
Total No. of Loans Originated:	233
Total No. of Loans Paid Off:	126
Total No. of Loans Outstanding:	107

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	1 0.93%	273,820.77 1.30%
90 Days	0 0.00%	0.00 0.00%
120+ Days	1 0.93%	112,840.85 0.54%
In Foreclosure	2 1.87%	271,703.02 1.29%

Real Estate Owned	Count:	0	
Balance at Default:	0.00	Current Balance:	0.00
Foreclosures to date:	4	Gain/(Loss) to Date:	(15,152.25)

Breakdown of Mortgage Insurers

FHA	47.09%
FmHA / RD	5.55%
Private	32.47%
Uninsured	12.06%
VA	2.83%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	78.50%	84	17,518,024.05
Gate City Bank	21.50%	23	3,500,377.94

Breakdown of Private Mortgage Insurers

MGIC	44.54%
Enact	21.56%
United Guaranty	1.88%
Radian Guaranty Inc.	15.25%
National MI	8.75%
Arch MI	8.02%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015F Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.10%	1	230,019.62	3.12%	1	267,720.66
3.25%	5	1,152,197.29	3.40%	3	872,387.82
3.45%	1	284,571.30	3.50%	2	616,289.14
3.60%	4	861,753.07	3.65%	7	1,349,086.76
3.70%	2	492,689.40	3.75%	2	488,184.10
3.85%	2	372,559.00	3.90%	2	431,215.02
3.95%	3	236,923.81	4.00%	4	863,344.05
4.10%	3	414,910.41	4.15%	2	334,020.57
4.20%	3	560,342.00	4.25%	8	1,480,481.17
4.30%	1	188,880.81	4.35%	3	554,772.96
4.40%	6	1,402,442.49	4.45%	5	895,603.84
4.50%	7	1,140,074.07	4.55%	2	364,186.43
4.60%	2	266,309.99	4.70%	5	505,927.53
4.75%	2	270,659.44	4.85%	1	157,008.27
4.90%	4	1,211,283.10	5.00%	6	855,496.04
5.15%	2	317,024.90	5.25%	1	222,400.63
5.50%	1	273,820.77	6.00%	2	609,826.80
6.25%	1	263,675.23	6.75%	1	210,313.50
				107	21,018,401.99

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2015	1,649,832.03
2016	3,647,766.03
2017	1,267,506.22
2018	381,332.57
2020	4,087,494.62
2021	6,205,583.99
2022	3,778,886.53
	21,018,401.99

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	6,620,365.97	6,620,365.97
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	06/01/2048	46,104.27	44,080.29
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	73,225.75	73,225.75
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	23,004.66	23,600.25
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	168,691.79	151,119.17
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	184,885.91	169,693.83
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	234,097.08	215,343.56

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2015F Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The Offered Bonds will be subject to redemption prior to maturity, in whole or in part, on any date at the option of the Agency, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A - DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") designated by the Agency for special redemption from Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were purchased in whole or in part from moneys made available by the issuance of the Offered Bonds.

2015F Taxable Variable Rate

Call Priority: The Offered Bonds will be subject to redemption prior to maturity, in whole or in part, on any date at the option of the Agency, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A - DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") designated by the Agency for special redemption from Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were purchased in whole or in part from moneys made available by the issuance of the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2045	0.00%	25,000,000.00	0.00	0.00	25,000,000.00
		25,000,000.00	0.00	0.00	25,000,000.00
		25,000,000.00	0.00	0.00	25,000,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2016AB As of September 30, 2025

DISCLAIMER

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Equity for Series as of 9/30/2025

Total Assets:	44,095,644.86
Total Liabilities:	21,980,606.93
Surplus (Deficit):	22,115,037.93

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.83%	Attached:	16.52%	Fixed Rate:	100.00%
Existing Home:	93.17%	Detached:	83.48%	Step Rate:	0.00%
Manufactured:	1.54%				

Bond Information

Series Date:	05/26/2016
Series Sold:	
Bonds Outstanding:	21,770,000.00
First Optional Redemption Date:	07/01/2025

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	41,662,911.89
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	99,878.49
Average Loan Amount:	95,488.40
Total No. of Loans Originated:	1,415
Total No. of Loans Paid Off:	961
Total No. of Loans Outstanding:	454

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	8 1.76%	702,664.28 1.69%
90 Days	7 1.54%	476,871.86 1.14%
120+ Days	4 0.88%	399,829.63 0.96%
In Foreclosure	2 0.44%	251,424.64 0.60%

Real Estate Owned	Count:	1
Balance at Default:	7,416.72	Current Balance: 7,416.72
Foreclosures to date:	34	Gain/(Loss) to Date: (293,079.78)

Breakdown of Mortgage Insurers

FHA	61.48%
FmHA / RD	12.76%
Private	1.58%
Uninsured	20.40%
VA	3.78%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	88.08%	399	36,178,098.48
Gate City Bank	11.92%	54	5,353,571.71

Breakdown of Private Mortgage Insurers

MGIC	18.99%
Enact	55.25%
United Guaranty	25.76%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
0.00	4	91,708.30	3.00%	2	204,138.76
3.25%	7	696,924.69	3.30%	1	34,646.55
3.35%	2	233,920.52	3.40%	2	219,799.56
3.50%	15	1,668,512.05	3.55%	1	103,712.87
3.60%	4	540,592.42	3.65%	5	536,979.24
3.70%	2	224,706.01	3.75%	25	3,134,978.44
3.80%	7	812,168.31	3.85%	2	295,366.38
3.90%	7	767,920.21	3.95%	2	236,906.63
4.00%	20	2,338,621.22	4.05%	12	1,620,069.91
4.10%	2	190,877.24	4.15%	6	606,263.46
4.20%	4	338,434.09	4.25%	1	137,111.30
4.45%	4	469,414.48	4.50%	1	112,417.45
4.60%	1	76,237.85	4.80%	4	248,688.52
4.85%	1	48,017.82	4.90%	1	79,497.26
4.95%	1	110,617.43	5.00%	4	186,771.20
5.10%	7	403,969.55	5.15%	1	66,175.16
5.20%	4	199,080.48	5.25%	18	773,219.95
5.30%	4	187,261.03	5.35%	6	305,465.68
5.40%	3	184,450.51	5.45%	12	615,487.04
5.50%	7	253,494.28	5.55%	8	404,627.83
5.60%	6	279,241.29	5.65%	12	570,815.73
5.70%	9	400,750.41	5.75%	13	468,496.49
5.80%	10	350,340.31	5.85%	6	287,483.27
5.90%	8	293,068.92	5.95%	8	225,619.03
6.00%	26	792,131.51	6.05%	25	333,450.44
6.10%	6	316,477.92	6.12%	7	69,380.54
6.15%	8	290,144.20	6.20%	7	328,001.93
6.25%	4	217,099.49	6.30%	5	39,548.24
6.35%	19	289,628.63	6.40%	7	177,105.70
6.45%	8	326,799.13	6.50%	2	17,144.49
6.60%	6	43,883.21	6.62%	10	54,417.14
6.75%	1	18,354.58	6.80%	15	173,720.02
6.85%	5	25,577.99	Blended Loans	0	15,507,562.88
				453	41,655,495.17

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
1997	156,022.95
1998	350,942.82
1999	568,392.84
2000	87,671.98
2001	52,101.08
2005	486,941.58
2006	4,438,185.07
2007	1,303,408.81
2009	3,696,326.44
2010	76,237.85
2013	190,114.69
2014	884,275.75
2015	2,163,471.03
2016	18,211,315.07
2017	7,495,790.52
2018	1,494,296.69
	41,655,495.17

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Investments

Investment Type	Fund Name	Interest Rate	Maturity Date	Par Amount	Market Value
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	485,283.73	485,283.73
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,344,542.85	1,344,542.85

Unscheduled Redemptions

Call Date	Acquisition	Required Debt		Prepayments	Excess Revenues	Total
		Service Adjustment				
11/01/2016	0.00	0.00		2,250,000.00	1,485,000.00	3,735,000.00
01/01/2017	0.00	0.00		2,775,000.00	0.00	2,775,000.00
07/01/2017	0.00	0.00		0.00	3,200,000.00	3,200,000.00
11/01/2017	0.00	0.00		2,400,000.00	0.00	2,400,000.00
01/01/2018	0.00	0.00		4,530,000.00	0.00	4,530,000.00
04/01/2018	0.00	0.00		1,000,000.00	0.00	1,000,000.00
07/01/2018	0.00	0.00		1,610,000.00	1,760,000.00	3,370,000.00
08/17/2018	0.00	0.00		1,525,000.00	0.00	1,525,000.00
11/01/2018	0.00	0.00		1,530,000.00	1,530,000.00	3,060,000.00
01/01/2019	0.00	0.00		1,500,000.00	0.00	1,500,000.00
04/01/2019	0.00	0.00		2,340,000.00	660,000.00	3,000,000.00
07/01/2019	0.00	0.00		2,085,000.00	0.00	2,085,000.00
11/01/2019	0.00	0.00		4,640,000.00	0.00	4,640,000.00
01/01/2020	0.00	0.00		2,420,000.00	0.00	2,420,000.00
04/01/2020	0.00	0.00		2,365,000.00	0.00	2,365,000.00
07/01/2020	0.00	0.00		2,945,000.00	1,475,000.00	4,420,000.00
01/01/2021	0.00	0.00		3,995,000.00	0.00	3,995,000.00
04/01/2021	0.00	0.00		7,080,000.00	0.00	7,080,000.00
07/01/2021	0.00	0.00		5,125,000.00	1,750,000.00	6,875,000.00
11/01/2021	0.00	0.00		3,530,000.00	1,225,000.00	4,755,000.00
01/01/2022	0.00	0.00		3,250,000.00	0.00	3,250,000.00
04/01/2022	0.00	0.00		3,330,000.00	0.00	3,330,000.00
07/01/2022	0.00	0.00		1,980,000.00	825,000.00	2,805,000.00
11/01/2022	0.00	0.00		1,800,000.00	795,000.00	2,595,000.00
01/01/2023	0.00	0.00		2,195,000.00	470,000.00	2,665,000.00
07/01/2023	0.00	0.00		640,000.00	0.00	640,000.00
01/01/2024	0.00	0.00		2,965,000.00	0.00	2,965,000.00
07/01/2024	0.00	0.00		1,090,000.00	0.00	1,090,000.00
01/01/2025	0.00	0.00		1,855,000.00	0.00	1,855,000.00
07/01/2025	0.00	0.00		1,800,000.00	0.00	1,800,000.00
	0.00	0.00		76,550,000.00	15,175,000.00	91,725,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2016AB As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The Offered Bonds will be subject to redemption prior to maturity, in whole or in part, on any date at the option of the Agency, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A - DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds.

- a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

2016 Series A Serial Bonds

- Call Priority:**
- a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
 - (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2019	1.05%	1,800,000.00	1,800,000.00	0.00	-
07/01/2019	1.15%	2,450,000.00	2,450,000.00	0.00	-
01/01/2020	1.20%	2,470,000.00	0.00	2,470,000.00	-
07/01/2020	1.30%	2,490,000.00	125,000.00	2,365,000.00	-
01/01/2021	1.45%	2,510,000.00	0.00	2,510,000.00	-
07/01/2021	1.50%	2,530,000.00	2,530,000.00	0.00	-
01/01/2022	1.70%	2,550,000.00	1,550,000.00	1,000,000.00	-
07/01/2022	1.80%	2,570,000.00	2,570,000.00	0.00	-
01/01/2023	1.90%	2,595,000.00	0.00	2,595,000.00	-
07/01/2023	2.00%	2,625,000.00	2,625,000.00	0.00	-
01/01/2024	2.05%	2,645,000.00	2,645,000.00	0.00	-
07/01/2024	2.10%	2,680,000.00	2,680,000.00	0.00	-
01/01/2025	2.25%	2,705,000.00	2,705,000.00	0.00	-
07/01/2025	2.30%	2,735,000.00	2,735,000.00	0.00	-
01/01/2026	2.40%	2,770,000.00	0.00	0.00	2,770,000.00
07/01/2026	2.45%	2,790,000.00	0.00	0.00	2,790,000.00
01/01/2027	2.55%	2,815,000.00	0.00	0.00	2,815,000.00
07/01/2027	2.60%	2,835,000.00	0.00	2,835,000.00	-
		46,565,000.00	24,415,000.00	13,775,000.00	8,375,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2016AB As of September 30, 2025

7-1-31 2.95% Term Bonds

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2028	2.95%	2,835,000.00	0.00	2,160,000.00	675,000.00
07/01/2028	2.95%	2,780,000.00	0.00	2,115,000.00	665,000.00
01/01/2029	2.95%	2,710,000.00	0.00	2,070,000.00	640,000.00
07/01/2029	2.95%	2,635,000.00	0.00	2,010,000.00	625,000.00
01/01/2030	2.95%	2,570,000.00	0.00	1,965,000.00	605,000.00
07/01/2030	2.95%	2,510,000.00	0.00	1,910,000.00	600,000.00
01/01/2031	2.95%	2,520,000.00	0.00	1,925,000.00	595,000.00
07/01/2031	2.95%	2,565,000.00	0.00	1,960,000.00	605,000.00
		21,125,000.00	0.00	16,115,000.00	5,010,000.00

1-1-35 3.2% 2016 Series A Term Bonds

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	3.20%	2,615,000.00	0.00	2,095,000.00	520,000.00
07/01/2032	3.20%	2,655,000.00	0.00	2,140,000.00	515,000.00
01/01/2033	3.20%	2,705,000.00	0.00	2,180,000.00	525,000.00
07/01/2033	3.20%	2,755,000.00	0.00	2,215,000.00	540,000.00
01/01/2034	3.20%	2,795,000.00	0.00	2,255,000.00	540,000.00
07/01/2034	3.20%	2,840,000.00	0.00	2,290,000.00	550,000.00
01/01/2035	3.20%	480,000.00	0.00	390,000.00	90,000.00
		16,845,000.00	0.00	13,565,000.00	3,280,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2016AB As of September 30, 2025

2016 Series B Serial Bonds

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2017	0.85%	2,500,000.00	2,500,000.00	0.00	-
07/01/2017	1.08%	2,390,000.00	950,000.00	1,440,000.00	-
01/01/2018	1.10%	2,400,000.00	0.00	2,400,000.00	-
07/01/2018	1.13%	2,420,000.00	0.00	2,420,000.00	-
01/01/2019	1.30%	635,000.00	550,000.00	85,000.00	-
		10,345,000.00	4,000,000.00	6,345,000.00	-

2016 Series B 4% Prem PAC 1-1-47

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	4.00%	2,405,000.00	0.00	2,160,000.00	245,000.00
07/01/2035	4.00%	2,920,000.00	0.00	2,645,000.00	275,000.00
01/01/2036	4.00%	2,940,000.00	0.00	2,665,000.00	275,000.00
07/01/2036	4.00%	2,905,000.00	0.00	2,625,000.00	280,000.00
01/01/2037	4.00%	2,720,000.00	0.00	2,465,000.00	255,000.00
07/01/2037	4.00%	2,430,000.00	0.00	2,205,000.00	225,000.00
01/01/2038	4.00%	2,260,000.00	0.00	2,045,000.00	215,000.00
07/01/2038	4.00%	2,280,000.00	0.00	2,065,000.00	215,000.00
01/01/2039	4.00%	2,310,000.00	0.00	2,090,000.00	220,000.00
07/01/2039	4.00%	2,340,000.00	0.00	2,115,000.00	225,000.00
01/01/2040	4.00%	2,245,000.00	0.00	2,040,000.00	205,000.00
07/01/2040	4.00%	1,830,000.00	0.00	1,660,000.00	170,000.00
01/01/2041	4.00%	1,825,000.00	0.00	1,645,000.00	180,000.00
07/01/2041	4.00%	1,855,000.00	0.00	1,685,000.00	170,000.00
01/01/2042	4.00%	1,900,000.00	0.00	1,720,000.00	180,000.00
07/01/2042	4.00%	1,945,000.00	0.00	1,760,000.00	185,000.00
01/01/2043	4.00%	1,990,000.00	0.00	1,800,000.00	190,000.00
07/01/2043	4.00%	2,040,000.00	0.00	1,850,000.00	190,000.00
01/01/2044	4.00%	2,090,000.00	0.00	1,890,000.00	200,000.00
07/01/2044	4.00%	2,100,000.00	0.00	1,905,000.00	195,000.00
01/01/2045	4.00%	2,135,000.00	0.00	1,935,000.00	200,000.00
07/01/2045	4.00%	2,130,000.00	0.00	1,925,000.00	205,000.00
01/01/2046	4.00%	2,170,000.00	0.00	1,965,000.00	205,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2016AB As of September 30, 2025

2016 Series B 4% Prem PAC 1-1-47

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2047 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2046	4.00%	1,970,000.00	0.00	1,785,000.00	185,000.00
01/01/2047	4.00%	215,000.00	0.00	200,000.00	15,000.00
		53,950,000.00	0.00	48,845,000.00	5,105,000.00
		148,830,000.00	28,415,000.00	98,645,000.00	21,770,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017A As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	30,320,885.73
Total Liabilities:	9,452,470.32
Surplus (Deficit):	20,868,415.41

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.28%	Attached:	18.36%	Fixed Rate:	100.00%
Existing Home:	93.72%	Detached:	81.64%	Step Rate:	0.00%
Manufactured:	1.93%				

Bond Information

Series Date:	05/10/2017
Series Sold:	
Bonds Outstanding:	9,345,000.00
First Optional Redemption Date:	07/01/2026

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	25,884,387.46
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	187,808.00
Average Loan Amount:	179,578.76
Total No. of Loans Originated:	481
Total No. of Loans Paid Off:	274
Total No. of Loans Outstanding:	207

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	2 0.97%	297,746.20 1.15%
90 Days	2 0.97%	292,880.44 1.13%
120+ Days	1 0.48%	113,720.09 0.44%
In Foreclosure	1 0.48%	182,958.08 0.71%

Real Estate Owned	Count:	1
Balance at Default:	183,741.13	Current Balance: 183,741.13
Foreclosures to date:	9	Gain/(Loss) to Date: (85,678.16)

Breakdown of Mortgage Insurers

FHA	54.27%
FmHA / RD	6.11%
Private	11.52%
Uninsured	24.77%
VA	3.33%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	85.92%	177	22,105,188.04
Gate City Bank	14.08%	29	3,675,925.08

Breakdown of Private Mortgage Insurers

MGIC	38.78%
Enact	27.63%
United Guaranty	24.45%
Radian Guaranty Inc.	5.28%
Arch MI	3.86%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017A As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.80%	1	137,606.09	2.85%	3	303,207.05
3.00%	5	737,941.55	3.05%	2	269,824.59
3.10%	4	476,276.41	3.25%	6	755,309.52
3.30%	2	357,463.52	3.35%	15	2,079,647.74
3.40%	5	737,607.02	3.45%	10	1,450,762.65
3.50%	11	1,480,694.42	3.55%	7	1,008,182.93
3.60%	19	2,617,498.88	3.65%	4	448,040.20
3.70%	9	1,071,825.19	3.75%	17	2,227,423.04
3.80%	5	938,185.35	3.85%	8	1,192,276.14
3.90%	5	803,988.61	4.00%	18	2,540,795.95
4.05%	2	288,423.78	4.10%	12	1,761,141.27
4.15%	7	1,115,812.03	4.20%	5	690,762.29
4.25%	17	2,402,965.90	4.30%	1	134,618.01
4.40%	1	141,986.01	4.50%	2	235,042.63
4.65%	1	193,550.41	4.75%	1	150,869.43
7.25%	1	113,720.09	Blended Loans	0	(3,162,802.37)
				206	25,700,646.33

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2016	8,755,176.91
2017	16,945,469.42
	25,700,646.33

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	679,523.99	679,523.99
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	01/01/2049	154,566.37	152,620.38
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	300,804.49	300,804.49
Revenue Less Prepayments	Cash	Varies	N/A	0.00	0.00
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	941.52	965.90
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	231,181.09	219,511.07
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	978,134.58	978,134.58
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	199,999.40	179,165.46
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	797,553.04	732,018.11
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	270,160.48	248,517.92

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017A As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
11/01/2017	0.00	0.00	0.00	2,650,000.00	2,650,000.00
01/01/2018	0.00	0.00	705,000.00	0.00	705,000.00
04/01/2018	0.00	0.00	2,750,000.00	0.00	2,750,000.00
07/01/2018	0.00	0.00	155,000.00	505,000.00	660,000.00
11/01/2018	0.00	0.00	600,000.00	745,000.00	1,345,000.00
01/01/2019	0.00	0.00	1,305,000.00	150,000.00	1,455,000.00
04/01/2019	0.00	0.00	810,000.00	0.00	810,000.00
07/01/2019	0.00	0.00	565,000.00	0.00	565,000.00
11/01/2019	0.00	0.00	1,890,000.00	810,000.00	2,700,000.00
01/01/2020	0.00	0.00	2,165,000.00	0.00	2,165,000.00
04/01/2020	0.00	0.00	4,715,000.00	0.00	4,715,000.00
07/01/2020	0.00	0.00	1,470,000.00	635,000.00	2,105,000.00
01/01/2021	0.00	0.00	2,780,000.00	0.00	2,780,000.00
04/01/2021	0.00	0.00	3,835,000.00	0.00	3,835,000.00
07/01/2021	0.00	0.00	3,545,000.00	0.00	3,545,000.00
11/01/2021	0.00	0.00	4,665,000.00	0.00	4,665,000.00
01/01/2022	0.00	0.00	1,450,000.00	405,000.00	1,855,000.00
04/01/2022	0.00	0.00	2,135,000.00	0.00	2,135,000.00
07/01/2022	0.00	0.00	1,310,000.00	465,000.00	1,775,000.00
11/01/2022	0.00	0.00	1,715,000.00	0.00	1,715,000.00
01/01/2023	0.00	0.00	1,240,000.00	460,000.00	1,700,000.00
07/01/2023	0.00	0.00	550,000.00	0.00	550,000.00
01/01/2024	0.00	0.00	1,840,000.00	0.00	1,840,000.00
07/01/2024	0.00	0.00	825,000.00	0.00	825,000.00
01/01/2025	0.00	0.00	1,410,000.00	0.00	1,410,000.00
07/01/2025	0.00	0.00	915,000.00	0.00	915,000.00
	0.00	0.00	45,345,000.00	6,825,000.00	52,170,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

- (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2018	1.10%	2,650,000.00	0.00	2,650,000.00	-
07/01/2018	1.10%	3,255,000.00	0.00	3,255,000.00	-
01/01/2019	1.30%	1,470,000.00	125,000.00	1,345,000.00	-
07/01/2019	1.40%	1,680,000.00	870,000.00	810,000.00	-
01/01/2020	1.55%	1,865,000.00	0.00	1,865,000.00	-
07/01/2020	1.65%	1,920,000.00	705,000.00	1,215,000.00	-
01/01/2021	1.75%	1,875,000.00	875,000.00	1,000,000.00	-
07/01/2021	1.85%	1,835,000.00	1,835,000.00	0.00	-
01/01/2022	2.00%	1,790,000.00	0.00	1,790,000.00	-
07/01/2022	2.05%	1,750,000.00	0.00	1,750,000.00	-
01/01/2023	2.20%	1,715,000.00	0.00	1,715,000.00	-
07/01/2023	2.30%	1,675,000.00	1,675,000.00	0.00	-
01/01/2024	2.45%	1,640,000.00	1,640,000.00	0.00	-
07/01/2024	2.50%	1,610,000.00	1,610,000.00	0.00	-
01/01/2025	2.60%	1,580,000.00	1,580,000.00	0.00	-
07/01/2025	2.63%	1,550,000.00	1,550,000.00	0.00	-
01/01/2026	2.80%	1,520,000.00	0.00	0.00	1,520,000.00
07/01/2026	2.85%	1,495,000.00	0.00	0.00	1,495,000.00
01/01/2027	2.95%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2027	2.95%	1,445,000.00	0.00	590,000.00	855,000.00
01/01/2028	3.00%	1,420,000.00	0.00	1,420,000.00	-
07/01/2028	3.05%	1,395,000.00	0.00	1,395,000.00	-
		38,605,000.00	12,465,000.00	20,800,000.00	5,340,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017A As of September 30, 2025

3.55% 7/1/32 Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.55%	1,375,000.00	0.00	1,375,000.00	-
07/01/2029	3.55%	1,355,000.00	0.00	1,355,000.00	-
01/01/2030	3.55%	1,335,000.00	0.00	1,335,000.00	-
07/01/2030	3.55%	1,315,000.00	0.00	1,315,000.00	-
01/01/2031	3.55%	1,300,000.00	0.00	1,300,000.00	-
07/01/2031	3.55%	1,280,000.00	0.00	1,280,000.00	-
01/01/2032	3.55%	1,260,000.00	0.00	1,260,000.00	-
07/01/2032	3.55%	1,245,000.00	0.00	1,245,000.00	-
		10,465,000.00	0.00	10,465,000.00	-

3.7% 7/1/34 Term Bond

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.70%	1,225,000.00	0.00	1,225,000.00	-
07/01/2033	3.70%	1,210,000.00	0.00	1,210,000.00	-
01/01/2034	3.70%	1,195,000.00	0.00	1,195,000.00	-
07/01/2034	3.70%	900,000.00	0.00	900,000.00	-
		4,530,000.00	0.00	4,530,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017A As of September 30, 2025

4% Premium PAC 7/1/47 Term Bond

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2047 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2047 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2017 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series A Bonds (other than the 2047 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2047 Premium PAC Term Bonds, notwithstanding the 2047 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	4.00%	275,000.00	0.00	220,000.00	55,000.00
01/01/2035	4.00%	1,185,000.00	0.00	1,005,000.00	180,000.00
07/01/2035	4.00%	1,170,000.00	0.00	990,000.00	180,000.00
01/01/2036	4.00%	1,155,000.00	0.00	985,000.00	170,000.00
07/01/2036	4.00%	1,140,000.00	0.00	960,000.00	180,000.00
01/01/2037	4.00%	1,125,000.00	0.00	965,000.00	160,000.00
07/01/2037	4.00%	1,110,000.00	0.00	940,000.00	170,000.00
01/01/2038	4.00%	1,095,000.00	0.00	920,000.00	175,000.00
07/01/2038	4.00%	1,080,000.00	0.00	920,000.00	160,000.00
01/01/2039	4.00%	1,065,000.00	0.00	905,000.00	160,000.00
07/01/2039	4.00%	1,050,000.00	0.00	890,000.00	160,000.00
01/01/2040	4.00%	1,035,000.00	0.00	880,000.00	155,000.00
07/01/2040	4.00%	1,020,000.00	0.00	865,000.00	155,000.00
01/01/2041	4.00%	1,010,000.00	0.00	860,000.00	150,000.00
07/01/2041	4.00%	995,000.00	0.00	845,000.00	150,000.00
01/01/2042	4.00%	980,000.00	0.00	830,000.00	150,000.00
07/01/2042	4.00%	970,000.00	0.00	820,000.00	150,000.00
01/01/2043	4.00%	955,000.00	0.00	810,000.00	145,000.00
07/01/2043	4.00%	940,000.00	0.00	800,000.00	140,000.00
01/01/2044	4.00%	930,000.00	0.00	790,000.00	140,000.00
07/01/2044	4.00%	915,000.00	0.00	780,000.00	135,000.00
01/01/2045	4.00%	905,000.00	0.00	765,000.00	140,000.00
07/01/2045	4.00%	890,000.00	0.00	755,000.00	135,000.00
01/01/2046	4.00%	880,000.00	0.00	745,000.00	135,000.00
07/01/2046	4.00%	870,000.00	0.00	745,000.00	125,000.00
01/01/2047	4.00%	855,000.00	0.00	720,000.00	135,000.00
07/01/2047	4.00%	800,000.00	0.00	685,000.00	115,000.00
		26,400,000.00	0.00	22,395,000.00	4,005,000.00
		80,000,000.00	12,465,000.00	58,190,000.00	9,345,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017BC Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	13,992,130.92
Total Liabilities:	12,654,163.33
Surplus (Deficit):	1,337,967.59

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.78%	Attached:	10.17%	Fixed Rate:	100.00%
Existing Home:	93.22%	Detached:	89.83%	Step Rate:	0.00%
Manufactured:	6.78%				

Bond Information

Series Date:	05/10/2017
Series Sold:	
Bonds Outstanding:	12,560,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	10,541,398.82
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	(6,933,413.27)
Average Purchase Price:	213,800.90
Average Loan Amount:	205,500.36
Total No. of Loans Originated:	141
Total No. of Loans Paid Off:	82
Total No. of Loans Outstanding:	59

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	1 1.69%	125,885.99 1.19%
90 Days	0 0.00%	0.00 0.00%
120+ Days	1 1.69%	208,556.41 1.98%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00

Foreclosures to date: 4 **Gain/(Loss) to Date:** (35,866.35)

Breakdown of Mortgage Insurers

FHA	53.85%
FmHA / RD	7.67%
Private	29.47%
Uninsured	6.06%
VA	2.95%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	76.27%	45	7,929,951.99
Gate City Bank	23.73%	14	2,611,446.83

Breakdown of Private Mortgage Insurers

MGIC	30.94%
Enact	48.87%
United Guaranty	4.45%
Radian Guaranty Inc.	10.87%
National MI	4.87%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017BC Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.00%	1	132,396.90	3.25%	2	275,809.58
3.50%	4	812,865.44	3.60%	1	219,041.35
3.65%	1	335,306.72	3.75%	4	727,740.55
4.00%	9	1,471,098.41	4.20%	1	174,978.27
4.25%	8	1,542,584.23	4.40%	1	126,145.00
4.50%	2	295,078.06	4.65%	1	203,614.80
4.75%	5	926,142.88	4.90%	2	210,465.26
5.00%	4	802,248.11	5.15%	5	1,055,803.58
5.25%	3	375,369.10	5.50%	3	339,133.13
6.00%	1	147,960.94	6.25%	1	367,616.51
				59	10,541,398.82

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2013	81,281.82
2016	756,027.18
2017	2,597,720.86
2018	2,966,410.16
2021	2,664,358.02
2022	1,475,600.78
	10,541,398.82

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	229,671.31	229,671.31
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,442,481.07	2,442,481.07
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	56,306.69	57,119.76
Revenue Less Prepayments	Cash	Varies	N/A	0.00	0.00
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	183,312.75	164,217.06
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	196,289.32	180,160.23
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	101,260.01	93,148.07

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
03/01/2021	0.00	0.00	0.00	2,300,000.00	2,300,000.00
07/01/2025	0.00	0.00	675,000.00	0.00	675,000.00
	0.00	0.00	675,000.00	2,300,000.00	2,975,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017BC Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Serial Bonds - 2017B

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2018	1.60%	545,000.00	545,000.00	0.00	-
01/01/2019	1.75%	720,000.00	720,000.00	0.00	-
07/01/2019	1.90%	885,000.00	885,000.00	0.00	-
01/01/2020	2.05%	1,025,000.00	1,025,000.00	0.00	-
07/01/2020	2.20%	1,030,000.00	1,030,000.00	0.00	-
01/01/2021	2.40%	990,000.00	990,000.00	0.00	-
07/01/2021	2.45%	950,000.00	950,000.00	0.00	-
01/01/2022	2.65%	905,000.00	905,000.00	0.00	-
07/01/2022	2.75%	875,000.00	875,000.00	0.00	-
01/01/2023	2.90%	835,000.00	835,000.00	0.00	-
07/01/2023	3.00%	800,000.00	0.00	800,000.00	-
01/01/2024	3.10%	765,000.00	0.00	765,000.00	-
07/01/2024	3.15%	735,000.00	0.00	735,000.00	-
		11,060,000.00	8,760,000.00	2,300,000.00	-

Variable Rate - 2017C

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	0.00%	705,000.00	705,000.00	0.00	-
07/01/2025	0.00%	675,000.00	675,000.00	0.00	-
01/01/2026	0.00%	645,000.00	0.00	0.00	645,000.00
07/01/2026	0.00%	620,000.00	0.00	0.00	620,000.00
01/01/2027	0.00%	595,000.00	0.00	0.00	595,000.00
07/01/2027	0.00%	560,000.00	0.00	0.00	560,000.00
01/01/2028	0.00%	540,000.00	0.00	0.00	540,000.00
07/01/2028	0.00%	515,000.00	0.00	0.00	515,000.00
01/01/2029	0.00%	495,000.00	0.00	0.00	495,000.00
07/01/2029	0.00%	470,000.00	0.00	0.00	470,000.00
01/01/2030	0.00%	450,000.00	0.00	0.00	450,000.00
07/01/2030	0.00%	435,000.00	0.00	0.00	435,000.00
01/01/2031	0.00%	415,000.00	0.00	0.00	415,000.00
07/01/2031	0.00%	395,000.00	0.00	0.00	395,000.00
01/01/2032	0.00%	375,000.00	0.00	0.00	375,000.00
07/01/2032	0.00%	365,000.00	0.00	0.00	365,000.00
01/01/2033	0.00%	345,000.00	0.00	0.00	345,000.00
07/01/2033	0.00%	330,000.00	0.00	0.00	330,000.00
01/01/2034	0.00%	315,000.00	0.00	0.00	315,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017BC Taxable As of September 30, 2025

Variable Rate - 2017C

Call Priority: The 2017 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were Acquired or financed in whole or in part from moneys made available by the issuance of the 2017 Series B and 2017 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	0.00%	300,000.00	0.00	0.00	300,000.00
01/01/2035	0.00%	290,000.00	0.00	0.00	290,000.00
07/01/2035	0.00%	275,000.00	0.00	0.00	275,000.00
01/01/2036	0.00%	260,000.00	0.00	0.00	260,000.00
07/01/2036	0.00%	255,000.00	0.00	0.00	255,000.00
01/01/2037	0.00%	235,000.00	0.00	0.00	235,000.00
07/01/2037	0.00%	230,000.00	0.00	0.00	230,000.00
01/01/2038	0.00%	220,000.00	0.00	0.00	220,000.00
07/01/2038	0.00%	205,000.00	0.00	0.00	205,000.00
01/01/2039	0.00%	200,000.00	0.00	0.00	200,000.00
07/01/2039	0.00%	190,000.00	0.00	0.00	190,000.00
01/01/2040	0.00%	180,000.00	0.00	0.00	180,000.00
07/01/2040	0.00%	170,000.00	0.00	0.00	170,000.00
01/01/2041	0.00%	165,000.00	0.00	0.00	165,000.00
07/01/2041	0.00%	155,000.00	0.00	0.00	155,000.00
01/01/2042	0.00%	150,000.00	0.00	0.00	150,000.00
07/01/2042	0.00%	140,000.00	0.00	0.00	140,000.00
01/01/2043	0.00%	135,000.00	0.00	0.00	135,000.00
07/01/2043	0.00%	130,000.00	0.00	0.00	130,000.00
01/01/2044	0.00%	120,000.00	0.00	0.00	120,000.00
07/01/2044	0.00%	120,000.00	0.00	0.00	120,000.00
01/01/2045	0.00%	110,000.00	0.00	0.00	110,000.00
07/01/2045	0.00%	100,000.00	0.00	0.00	100,000.00
01/01/2046	0.00%	100,000.00	0.00	0.00	100,000.00
07/01/2046	0.00%	95,000.00	0.00	0.00	95,000.00
01/01/2047	0.00%	90,000.00	0.00	0.00	90,000.00
07/01/2047	0.00%	75,000.00	0.00	0.00	75,000.00
		13,940,000.00	1,380,000.00	0.00	12,560,000.00
		25,000,000.00	10,140,000.00	2,300,000.00	12,560,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	36,810,578.27
Total Liabilities:	24,505,157.72
Surplus (Deficit):	12,305,420.55

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.29%	Attached:	18.57%	Fixed Rate:	100.00%
Existing Home:	95.71%	Detached:	81.43%	Step Rate:	0.00%
Manufactured:	2.50%				

Bond Information

Series Date:	09/12/2017
Series Sold:	
Bonds Outstanding:	24,235,000.00
First Optional Redemption Date:	07/01/2026

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	31,987,566.11
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	144,277.11
Average Loan Amount:	138,718.31
Total No. of Loans Originated:	677
Total No. of Loans Paid Off:	397
Total No. of Loans Outstanding:	280

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	6 2.14%	776,172.40 2.43%
90 Days	4 1.43%	566,997.37 1.77%
120+ Days	0 0.00%	0.00 0.00%
In Foreclosure	4 1.43%	401,385.31 1.25%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	19	Gain/(Loss) to Date: (149,509.36)

Breakdown of Mortgage Insurers

FHA	46.27%
FmHA / RD	14.34%
Private	21.18%
Uninsured	16.85%
VA	1.36%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	86.02%	240	27,608,283.63
Gate City Bank	13.98%	39	4,352,538.51

Breakdown of Private Mortgage Insurers

MGIC	44.88%
Enact	27.58%
United Guaranty	15.57%
Radian Guaranty Inc.	2.46%
Arch MI	9.51%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.80%	1	118,291.41	3.05%	1	74,974.20
3.10%	1	82,850.94	3.15%	1	97,487.64
3.20%	1	79,808.40	3.25%	1	101,100.97
3.30%	2	192,865.88	3.35%	9	858,459.31
3.40%	2	130,036.75	3.45%	12	1,523,117.62
3.50%	3	221,246.01	3.55%	7	625,878.80
3.60%	10	822,471.40	3.65%	2	344,686.66
3.70%	10	1,061,653.52	3.75%	8	835,826.71
3.80%	19	2,673,550.62	3.85%	7	805,509.34
3.90%	7	878,473.88	3.95%	19	2,650,121.37
4.00%	11	1,148,093.75	4.05%	12	1,469,578.10
4.10%	14	1,296,560.04	4.15%	3	374,304.73
4.20%	25	3,334,571.42	4.25%	13	1,634,540.20
4.30%	22	2,991,927.15	4.37%	1	127,911.71
4.40%	2	160,511.21	4.50%	1	97,181.57
4.55%	16	1,898,082.17	4.65%	3	304,237.38
4.75%	1	95,151.84	5.15%	1	59,408.60
5.20%	3	95,611.49	5.25%	3	87,729.52
5.30%	2	81,951.38	5.40%	4	217,812.46
5.45%	3	194,601.78	5.50%	1	112,473.61
5.65%	3	149,191.77	5.70%	1	73,150.82
5.75%	2	71,126.34	5.80%	1	46,266.03
5.85%	3	220,866.42	5.90%	1	37,434.30
5.95%	3	208,689.58	6.30%	1	45,407.97
Blended Loans	0	1,104,679.18			
				279	31,917,463.95

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2008	1,705,810.67
2015	399,900.28
2016	1,772,220.45
2017	21,370,734.84
2018	3,932,487.20
2019	2,736,310.51
	31,917,463.95

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	762,216.08	762,216.08
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	466,214.19	466,214.99
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	01/01/2049	170,390.03	168,244.82
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	1,037.88	1,064.75
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,166,919.33	1,166,919.33
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	681,701.14	610,688.33
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	631,100.65	579,243.11
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	330,973.69	304,459.39

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2018	0.00	0.00	330,000.00	0.00	330,000.00
04/01/2018	0.00	0.00	700,000.00	0.00	700,000.00
07/01/2018	0.00	0.00	345,000.00	245,000.00	590,000.00
11/01/2018	0.00	0.00	945,000.00	1,315,000.00	2,260,000.00
01/01/2019	0.00	0.00	390,000.00	400,000.00	790,000.00
07/01/2019	0.00	0.00	455,000.00	1,035,000.00	1,490,000.00
11/01/2019	0.00	0.00	955,000.00	0.00	955,000.00
01/01/2020	0.00	0.00	1,710,000.00	0.00	1,710,000.00
04/01/2020	0.00	0.00	865,000.00	0.00	865,000.00
07/01/2020	0.00	0.00	1,450,000.00	1,010,000.00	2,460,000.00
01/01/2021	0.00	0.00	2,820,000.00	0.00	2,820,000.00
04/01/2021	0.00	0.00	4,090,000.00	0.00	4,090,000.00
07/01/2021	0.00	0.00	4,205,000.00	1,750,000.00	5,955,000.00
11/01/2021	0.00	0.00	3,795,000.00	1,585,000.00	5,380,000.00
01/01/2022	0.00	0.00	1,725,000.00	405,000.00	2,130,000.00
04/01/2022	0.00	0.00	3,970,000.00	0.00	3,970,000.00
07/01/2022	0.00	0.00	1,440,000.00	600,000.00	2,040,000.00
11/01/2022	0.00	0.00	1,000,000.00	0.00	1,000,000.00
07/01/2023	0.00	0.00	1,570,000.00	0.00	1,570,000.00
01/01/2024	0.00	0.00	1,735,000.00	0.00	1,735,000.00
07/01/2024	0.00	0.00	1,250,000.00	0.00	1,250,000.00
01/01/2025	0.00	0.00	1,470,000.00	0.00	1,470,000.00
07/01/2025	0.00	0.00	1,135,000.00	0.00	1,135,000.00
	0.00	0.00	38,350,000.00	8,345,000.00	46,695,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

- (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

2017 Series D Serial Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2022	1.50%	455,000.00	455,000.00	0.00	-
01/01/2023	1.70%	1,000,000.00	0.00	1,000,000.00	-
07/01/2023	1.80%	1,045,000.00	1,045,000.00	0.00	-
01/01/2024	1.90%	1,070,000.00	1,070,000.00	0.00	-
07/01/2024	2.00%	1,080,000.00	1,080,000.00	0.00	-
01/01/2025	2.10%	1,100,000.00	1,100,000.00	0.00	-
07/01/2025	2.20%	1,120,000.00	1,120,000.00	0.00	-
01/01/2026	2.30%	1,140,000.00	0.00	0.00	1,140,000.00
07/01/2026	2.35%	1,155,000.00	0.00	0.00	1,155,000.00
01/01/2027	2.45%	1,175,000.00	0.00	0.00	1,175,000.00
07/01/2027	2.55%	1,195,000.00	0.00	0.00	1,195,000.00
01/01/2028	2.65%	1,210,000.00	0.00	0.00	1,210,000.00
07/01/2028	2.70%	1,230,000.00	0.00	1,230,000.00	-
		13,975,000.00	5,870,000.00	2,230,000.00	5,875,000.00

7/1/32 3.15% Term Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
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North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

7/1/32 3.15% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.15%	1,255,000.00	0.00	540,000.00	715,000.00
07/01/2029	3.15%	1,275,000.00	0.00	560,000.00	715,000.00
01/01/2030	3.15%	1,290,000.00	0.00	565,000.00	725,000.00
07/01/2030	3.15%	1,325,000.00	0.00	580,000.00	745,000.00
01/01/2031	3.15%	1,335,000.00	0.00	580,000.00	755,000.00
07/01/2031	3.15%	1,355,000.00	0.00	595,000.00	760,000.00
01/01/2032	3.15%	1,385,000.00	0.00	605,000.00	780,000.00
07/01/2032	3.15%	1,405,000.00	0.00	615,000.00	790,000.00
		10,625,000.00	0.00	4,640,000.00	5,985,000.00

7/1/2037 3.45% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.45%	1,465,000.00	0.00	1,025,000.00	440,000.00
07/01/2033	3.45%	1,490,000.00	0.00	1,055,000.00	435,000.00
01/01/2034	3.45%	1,515,000.00	0.00	1,065,000.00	450,000.00
07/01/2034	3.45%	1,545,000.00	0.00	1,090,000.00	455,000.00
01/01/2035	3.45%	1,575,000.00	0.00	1,115,000.00	460,000.00
07/01/2035	3.45%	1,605,000.00	0.00	1,130,000.00	475,000.00
01/01/2036	3.45%	1,640,000.00	0.00	1,155,000.00	485,000.00
07/01/2036	3.45%	1,670,000.00	0.00	1,180,000.00	490,000.00
01/01/2037	3.45%	1,695,000.00	0.00	1,195,000.00	500,000.00
07/01/2037	3.45%	1,725,000.00	0.00	1,220,000.00	505,000.00
		15,925,000.00	0.00	11,230,000.00	4,695,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

7/1/2040 3.55% Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	3.55%	1,755,000.00	0.00	1,280,000.00	475,000.00
07/01/2038	3.55%	1,750,000.00	0.00	1,280,000.00	470,000.00
01/01/2039	3.55%	1,625,000.00	0.00	1,195,000.00	430,000.00
07/01/2039	3.55%	1,635,000.00	0.00	1,195,000.00	440,000.00
01/01/2040	3.55%	1,660,000.00	0.00	1,220,000.00	440,000.00
07/01/2040	3.55%	535,000.00	0.00	390,000.00	145,000.00
		8,960,000.00	0.00	6,560,000.00	2,400,000.00

1/1/2048 4% Premium PAC Term Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2040	4.00%	1,000,000.00	0.00	810,000.00	190,000.00
01/01/2041	4.00%	1,720,000.00	0.00	1,420,000.00	300,000.00
07/01/2041	4.00%	1,755,000.00	0.00	1,455,000.00	300,000.00
01/01/2042	4.00%	1,790,000.00	0.00	1,485,000.00	305,000.00
07/01/2042	4.00%	1,825,000.00	0.00	1,505,000.00	320,000.00
01/01/2043	4.00%	1,865,000.00	0.00	1,545,000.00	320,000.00
07/01/2043	4.00%	1,900,000.00	0.00	1,570,000.00	330,000.00
01/01/2044	4.00%	1,940,000.00	0.00	1,600,000.00	340,000.00
07/01/2044	4.00%	1,980,000.00	0.00	1,645,000.00	335,000.00
01/01/2045	4.00%	2,140,000.00	0.00	1,770,000.00	370,000.00
07/01/2045	4.00%	2,145,000.00	0.00	1,775,000.00	370,000.00
01/01/2046	4.00%	2,165,000.00	0.00	1,790,000.00	375,000.00
07/01/2046	4.00%	2,190,000.00	0.00	1,815,000.00	375,000.00
01/01/2047	4.00%	2,275,000.00	0.00	1,880,000.00	395,000.00
07/01/2047	4.00%	2,305,000.00	0.00	1,905,000.00	400,000.00
01/01/2048	4.00%	1,520,000.00	0.00	1,265,000.00	255,000.00
		30,515,000.00	0.00	25,235,000.00	5,280,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017DE As of September 30, 2025

2017 Series E Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2048 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2018	1.05%	925,000.00	0.00	925,000.00	-
01/01/2019	1.20%	970,000.00	0.00	970,000.00	-
07/01/2019	1.30%	965,000.00	965,000.00	0.00	-
01/01/2020	1.45%	955,000.00	0.00	955,000.00	-
07/01/2020	1.55%	950,000.00	85,000.00	865,000.00	-
01/01/2021	1.65%	955,000.00	0.00	955,000.00	-
07/01/2021	1.75%	960,000.00	0.00	960,000.00	-
01/01/2022	1.85%	970,000.00	970,000.00	0.00	-
07/01/2022	1.90%	540,000.00	540,000.00	0.00	-
		8,190,000.00	2,560,000.00	5,630,000.00	-
		88,190,000.00	8,430,000.00	55,525,000.00	24,235,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017FGH As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	39,593,413.98
Total Liabilities:	33,515,757.90
Surplus (Deficit):	6,077,656.08

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	5.00%	Attached:	16.00%	Fixed Rate:	100.00%
Existing Home:	95.00%	Detached:	84.00%	Step Rate:	0.00%
Manufactured:	1.67%				

Bond Information

Series Date:	12/21/2017
Series Sold:	
Bonds Outstanding:	33,265,000.00
First Optional Redemption Date:	01/01/2027

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	32,798,017.64
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	135,555.56
Average Loan Amount:	130,955.71
Total No. of Loans Originated:	680
Total No. of Loans Paid Off:	380
Total No. of Loans Outstanding:	300

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	5 1.67%	521,957.66 1.59%
90 Days	4 1.33%	478,631.33 1.46%
120+ Days	4 1.33%	503,402.72 1.53%
In Foreclosure	1 0.33%	47,626.35 0.15%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	14	Gain/(Loss) to Date: (128,178.00)

Breakdown of Mortgage Insurers

FHA	55.75%
FmHA / RD	15.54%
Private	14.01%
Uninsured	12.22%
VA	2.48%

Mortgage Loan Servicers

Servicer Name	% of Portfolio	# of Loans	Loan Principal
North Dakota Housing Finance Agency	85.00%	255	26,935,241.48
Gate City Bank	15.00%	45	5,862,776.16

Breakdown of Private Mortgage Insurers

MGIC	26.03%
Enact	22.44%
United Guaranty	11.87%
Radian Guaranty Inc.	16.60%
National MI	4.44%
Arch MI	17.98%
Essent Guaranty	0.64%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017FGH As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
0.00	1	30,555.38	3.25%	2	219,060.44
3.35%	5	586,163.85	3.45%	17	2,045,458.93
3.50%	3	262,158.89	3.60%	9	951,396.29
3.70%	21	2,321,418.04	3.75%	7	884,623.80
3.80%	8	972,052.65	3.85%	10	1,166,546.90
3.90%	1	91,665.50	3.95%	21	2,652,170.91
4.00%	5	570,217.88	4.05%	6	601,128.38
4.10%	23	2,823,764.51	4.20%	37	5,054,187.84
4.25%	5	628,571.24	4.30%	6	850,402.36
4.45%	13	1,447,022.85	4.50%	1	127,314.53
4.55%	15	1,673,728.02	4.80%	6	291,668.75
4.85%	1	72,116.04	4.90%	2	116,304.90
5.00%	1	80,330.31	5.15%	1	53,256.96
5.20%	2	106,637.28	5.25%	6	338,069.90
5.35%	1	57,474.04	5.40%	5	218,548.08
5.45%	2	113,662.23	5.50%	1	90,383.69
5.55%	3	144,885.79	5.65%	1	23,605.47
5.70%	3	177,324.23	5.75%	3	163,265.59
5.80%	2	59,170.59	5.85%	3	158,816.54
5.90%	8	479,511.79	5.95%	5	260,684.54
6.00%	2	68,588.79	6.05%	1	7,111.25
6.10%	2	146,962.20	6.15%	1	41,782.13
6.20%	3	152,640.08	6.25%	6	357,179.15
6.30%	3	114,571.66	6.35%	4	216,673.50
6.45%	3	230,580.52	6.50%	2	122,480.10
6.60%	1	33,106.17	Blended Loans	0	2,341,016.18
				300	32,798,017.64

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2008	2,779,623.32
2009	1,631,415.84
2016	106,428.93
2017	11,742,785.77
2018	16,333,929.90
	32,594,183.76

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017FGH As of September 30, 2025

Investments

Investment Type	Fund Name	Interest Rate	Maturity Date	Par Amount	Market Value
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	268,369.31	268,369.31
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,379,976.92	1,379,976.92
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	01/01/2049	184,416.95	182,095.14
Debt Service Reserve	Govt Natl Mtge Assn	5.50%	04/01/2049	1,123.30	1,152.38
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	275,828.14	261,904.34
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	238,624.30	213,766.81
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	951,580.78	873,389.39
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,732,308.62	1,732,308.62
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	850,721.50	782,570.20
Revenue Less Prepayments	Cash	Varies	N/A	0.00	0.00

Unscheduled Redemptions

Call Date	Acquisition	Required Debt		Prepayments	Excess		Total
		Service Adjustment			Revenues		
07/01/2018	0.00	0.00	0.00	870,000.00	0.00	0.00	870,000.00
11/01/2018	0.00	0.00	0.00	780,000.00	880,000.00	0.00	1,660,000.00
01/01/2019	0.00	0.00	0.00	395,000.00	150,000.00	0.00	545,000.00
07/01/2019	0.00	0.00	0.00	1,550,000.00	0.00	0.00	1,550,000.00
11/01/2019	0.00	0.00	0.00	1,590,000.00	1,005,000.00	0.00	2,595,000.00
01/01/2020	0.00	0.00	0.00	750,000.00	0.00	0.00	750,000.00
04/01/2020	0.00	0.00	0.00	1,170,000.00	0.00	0.00	1,170,000.00
07/01/2020	0.00	0.00	0.00	1,875,000.00	1,260,000.00	0.00	3,135,000.00
01/01/2021	0.00	0.00	0.00	3,140,000.00	0.00	0.00	3,140,000.00
04/01/2021	0.00	0.00	0.00	4,485,000.00	0.00	0.00	4,485,000.00
07/01/2021	0.00	0.00	0.00	3,310,000.00	1,250,000.00	0.00	4,560,000.00
11/01/2021	0.00	0.00	0.00	4,400,000.00	2,520,000.00	0.00	6,920,000.00
01/01/2022	0.00	0.00	0.00	1,870,000.00	510,000.00	0.00	2,380,000.00
04/01/2022	0.00	0.00	0.00	3,115,000.00	0.00	0.00	3,115,000.00
07/01/2022	0.00	0.00	0.00	1,465,000.00	820,000.00	0.00	2,285,000.00
11/01/2022	0.00	0.00	0.00	1,440,000.00	0.00	0.00	1,440,000.00
07/01/2023	0.00	0.00	0.00	2,085,000.00	0.00	0.00	2,085,000.00
01/01/2024	0.00	0.00	0.00	2,775,000.00	0.00	0.00	2,775,000.00
07/01/2024	0.00	0.00	0.00	1,340,000.00	100,000.00	0.00	1,440,000.00
01/01/2025	0.00	0.00	0.00	1,925,000.00	350,000.00	0.00	2,275,000.00
07/01/2025	0.00	0.00	0.00	1,045,000.00	685,000.00	0.00	1,730,000.00
	0.00	0.00		41,375,000.00	9,530,000.00		50,905,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017FGH As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

- (a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

2017 F Serial Bonds

- Call Priority:**
- a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	2.55%	245,000.00	0.00	245,000.00	-
07/01/2025	2.55%	1,315,000.00	0.00	1,315,000.00	-
01/01/2026	2.75%	1,335,000.00	0.00	1,335,000.00	-
07/01/2026	2.80%	1,355,000.00	0.00	1,355,000.00	-
01/01/2027	2.90%	1,375,000.00	0.00	1,375,000.00	-
07/01/2027	2.90%	1,395,000.00	0.00	1,395,000.00	-
01/01/2028	3.00%	1,415,000.00	0.00	1,415,000.00	-
07/01/2028	3.00%	1,440,000.00	0.00	1,440,000.00	-
		9,875,000.00	0.00	9,875,000.00	-

2017F 3.35% 7-1-31 Term

- Call Priority:**
- a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.35%	1,460,000.00	0.00	1,460,000.00	-
07/01/2029	3.35%	1,490,000.00	0.00	1,490,000.00	-
01/01/2030	3.35%	1,515,000.00	0.00	1,515,000.00	-
07/01/2030	3.35%	1,535,000.00	0.00	1,535,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017FGH As of September 30, 2025

2017F 3.35% 7-1-31 Term

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	3.35%	1,565,000.00	0.00	1,565,000.00	-
07/01/2031	3.35%	1,590,000.00	0.00	1,590,000.00	-
		9,155,000.00	0.00	9,155,000.00	-

2017F 4% Premium PAC

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	4.00%	485,000.00	0.00	395,000.00	90,000.00
01/01/2040	4.00%	1,535,000.00	0.00	1,305,000.00	230,000.00
07/01/2040	4.00%	1,530,000.00	0.00	1,290,000.00	240,000.00
01/01/2041	4.00%	1,560,000.00	0.00	1,320,000.00	240,000.00
07/01/2041	4.00%	1,600,000.00	0.00	1,360,000.00	240,000.00
01/01/2042	4.00%	1,635,000.00	0.00	1,385,000.00	250,000.00
07/01/2042	4.00%	1,675,000.00	0.00	1,415,000.00	260,000.00
01/01/2043	4.00%	1,715,000.00	0.00	1,450,000.00	265,000.00
07/01/2043	4.00%	1,760,000.00	0.00	1,495,000.00	265,000.00
01/01/2044	4.00%	1,800,000.00	0.00	1,525,000.00	275,000.00
07/01/2044	4.00%	1,845,000.00	0.00	1,560,000.00	285,000.00
01/01/2045	4.00%	1,890,000.00	0.00	1,600,000.00	290,000.00
07/01/2045	4.00%	1,935,000.00	0.00	1,635,000.00	300,000.00
01/01/2046	4.00%	1,980,000.00	0.00	1,680,000.00	300,000.00
07/01/2046	4.00%	2,030,000.00	0.00	1,720,000.00	310,000.00
01/01/2047	4.00%	2,080,000.00	0.00	1,760,000.00	320,000.00
07/01/2047	4.00%	2,130,000.00	0.00	1,810,000.00	320,000.00
01/01/2048	4.00%	2,175,000.00	0.00	1,840,000.00	335,000.00
07/01/2048	4.00%	1,360,000.00	0.00	1,160,000.00	200,000.00
		32,720,000.00	0.00	27,705,000.00	5,015,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2017FGH As of September 30, 2025

2017G Serials

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2019	1.55%	1,120,000.00	310,000.00	810,000.00	-
07/01/2019	1.70%	1,155,000.00	1,155,000.00	0.00	-
01/01/2020	1.75%	1,160,000.00	0.00	1,160,000.00	-
07/01/2020	1.85%	1,170,000.00	0.00	1,170,000.00	-
01/01/2021	1.95%	1,175,000.00	0.00	1,175,000.00	-
07/01/2021	2.00%	1,190,000.00	0.00	1,190,000.00	-
01/01/2022	2.10%	1,200,000.00	0.00	1,200,000.00	-
07/01/2022	2.15%	1,215,000.00	0.00	1,215,000.00	-
01/01/2023	2.25%	1,230,000.00	0.00	1,230,000.00	-
07/01/2023	2.30%	1,245,000.00	1,245,000.00	0.00	-
01/01/2024	2.40%	1,260,000.00	1,260,000.00	0.00	-
07/01/2024	2.40%	1,280,000.00	495,000.00	785,000.00	-
01/01/2025	2.55%	1,050,000.00	0.00	1,050,000.00	-
		15,450,000.00	4,465,000.00	10,985,000.00	-

2017H Variable Rate

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2048 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2048 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2017 Series F Bonds (other than the 2048 Premium PAC Term Bonds) and the 2017 Series G Bonds and then to the 2039 Variable Rate Term Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2048 Premium PAC Term Bonds, notwithstanding the 2048 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	0.00%	28,250,000.00	0.00	0.00	28,250,000.00
		28,250,000.00	0.00	0.00	28,250,000.00
		95,450,000.00	4,465,000.00	57,720,000.00	33,265,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018A As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	40,734,379.12
Total Liabilities:	31,571,360.87
Surplus (Deficit):	9,163,018.25

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	5.44%	Attached:	18.71%	Fixed Rate:	100.00%
Existing Home:	94.56%	Detached:	81.29%	Step Rate:	0.00%
Manufactured:	1.02%				

Bond Information

Series Date:	06/14/2018
Series Sold:	
Bonds Outstanding:	30,815,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	34,095,782.87
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	168,448.22
Average Loan Amount:	162,423.99
Total No. of Loans Originated:	666
Total No. of Loans Paid Off:	372
Total No. of Loans Outstanding:	294

Delinquency Statistics

60 Days	3	1.02%	472,625.63	1.39%
90 Days	0	0.00%	0.00	0.00%
120+ Days	0	0.00%	0.00	0.00%
In Foreclosure	2	0.68%	183,335.16	0.54%

As % of # of Loans Outstanding

As % of \$ of Loans Outstanding

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	16	Gain/(Loss) to Date: (86,625.57)

Breakdown of Mortgage Insurers

FHA	50.58%
FmHA / RD	13.83%
Private	19.13%
Uninsured	12.57%
VA	3.89%

Mortgage Loan Servicers

Servicer Name	% of Portfolio	# of Loans	Loan Principal
North Dakota Housing Finance Agency	86.05%	253	29,526,951.79
Gate City Bank	13.95%	41	4,545,586.67

Breakdown of Private Mortgage Insurers

MGIC	53.28%
Enact	19.75%
Radian Guaranty Inc.	11.85%
National MI	2.81%
Arch MI	10.73%
Essent Guaranty	1.58%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018A As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.25%	6	883,169.69	3.35%	1	165,932.09
3.50%	38	5,120,715.40	3.60%	2	276,486.72
3.70%	3	422,114.69	3.75%	56	6,839,178.85
3.85%	2	374,047.22	3.95%	1	184,005.92
4.00%	88	11,910,089.23	4.10%	7	1,016,359.42
4.25%	67	9,265,949.37	4.30%	1	219,727.87
4.45%	2	308,799.30	4.50%	20	2,584,064.60
Blended Loans	0	(5,474,857.50)			
				294	34,095,782.87

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2017	1,415,926.37
2018	32,883,690.38
	34,299,616.75

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	281,236.86	281,236.86
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	426,239.09	426,239.09
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	01/01/2049	177,919.96	175,679.95
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	17,885.42	18,143.69
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	285,220.59	270,822.65
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	250,988.31	224,842.86
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	995,939.26	914,102.93
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	893,500.79	821,922.44
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,971,416.90	1,971,416.90

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018A As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2019	0.00	0.00	125,000.00	0.00	125,000.00
07/01/2019	0.00	0.00	470,000.00	0.00	470,000.00
11/01/2019	0.00	0.00	655,000.00	675,000.00	1,330,000.00
01/01/2020	0.00	0.00	405,000.00	700,000.00	1,105,000.00
04/01/2020	0.00	0.00	1,095,000.00	0.00	1,095,000.00
07/01/2020	0.00	0.00	2,685,000.00	2,300,000.00	4,985,000.00
01/01/2021	0.00	0.00	3,815,000.00	0.00	3,815,000.00
04/01/2021	0.00	0.00	4,585,000.00	0.00	4,585,000.00
07/01/2021	0.00	0.00	6,040,000.00	1,250,000.00	7,290,000.00
11/01/2021	0.00	0.00	5,045,000.00	1,720,000.00	6,765,000.00
01/01/2022	0.00	0.00	3,105,000.00	0.00	3,105,000.00
04/01/2022	0.00	0.00	2,870,000.00	0.00	2,870,000.00
07/01/2022	0.00	0.00	2,090,000.00	1,355,000.00	3,445,000.00
11/01/2022	0.00	0.00	1,150,000.00	0.00	1,150,000.00
07/01/2023	0.00	0.00	870,000.00	0.00	870,000.00
01/01/2024	0.00	0.00	2,180,000.00	0.00	2,180,000.00
07/01/2024	0.00	0.00	1,545,000.00	0.00	1,545,000.00
01/01/2025	0.00	0.00	2,470,000.00	0.00	2,470,000.00
07/01/2025	0.00	0.00	1,115,000.00	0.00	1,115,000.00
	0.00	0.00	42,315,000.00	8,000,000.00	50,315,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

- (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds) ; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds) ; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2019	1.85%	1,075,000.00	1,075,000.00	0.00	-
01/01/2020	1.95%	1,085,000.00	0.00	1,085,000.00	-
07/01/2020	2.10%	1,095,000.00	0.00	1,095,000.00	-
01/01/2021	2.20%	1,105,000.00	0.00	1,105,000.00	-
07/01/2021	2.25%	1,115,000.00	0.00	1,115,000.00	-
01/01/2022	2.30%	1,125,000.00	1,125,000.00	0.00	-
07/01/2022	2.35%	1,135,000.00	635,000.00	500,000.00	-
01/01/2023	2.38%	1,150,000.00	0.00	1,150,000.00	-
07/01/2023	2.40%	1,160,000.00	1,160,000.00	0.00	-
01/01/2024	2.55%	1,175,000.00	1,175,000.00	0.00	-
07/01/2024	2.60%	1,190,000.00	1,190,000.00	0.00	-
01/01/2025	2.70%	1,200,000.00	1,200,000.00	0.00	-
07/01/2025	2.75%	1,215,000.00	1,215,000.00	0.00	-
01/01/2026	2.85%	1,235,000.00	0.00	0.00	1,235,000.00
07/01/2026	2.90%	1,250,000.00	0.00	0.00	1,250,000.00
01/01/2027	3.00%	1,265,000.00	0.00	0.00	1,265,000.00
07/01/2027	3.00%	1,285,000.00	0.00	0.00	1,285,000.00
01/01/2028	3.10%	1,300,000.00	0.00	675,000.00	625,000.00
07/01/2028	3.10%	1,320,000.00	0.00	675,000.00	645,000.00
01/01/2029	3.15%	1,340,000.00	0.00	675,000.00	665,000.00
07/01/2029	3.20%	1,360,000.00	0.00	675,000.00	685,000.00
		25,180,000.00	8,775,000.00	8,750,000.00	7,655,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018A As of September 30, 2025

3.55% 7/1/33 Term

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2030	3.55%	1,380,000.00	0.00	765,000.00	615,000.00
07/01/2030	3.55%	1,405,000.00	0.00	785,000.00	620,000.00
01/01/2031	3.55%	1,425,000.00	0.00	800,000.00	625,000.00
07/01/2031	3.55%	1,450,000.00	0.00	810,000.00	640,000.00
01/01/2032	3.55%	1,475,000.00	0.00	830,000.00	645,000.00
07/01/2032	3.55%	1,500,000.00	0.00	835,000.00	665,000.00
01/01/2033	3.55%	1,525,000.00	0.00	860,000.00	665,000.00
07/01/2033	3.55%	1,550,000.00	0.00	865,000.00	685,000.00
		11,710,000.00	0.00	6,550,000.00	5,160,000.00

3.75% 7/1/38 Term Bonds

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	3.75%	1,575,000.00	0.00	1,075,000.00	500,000.00
07/01/2034	3.75%	1,605,000.00	0.00	1,105,000.00	500,000.00
01/01/2035	3.75%	1,635,000.00	0.00	1,130,000.00	505,000.00
07/01/2035	3.75%	1,665,000.00	0.00	1,145,000.00	520,000.00
01/01/2036	3.75%	1,695,000.00	0.00	1,170,000.00	525,000.00
07/01/2036	3.75%	1,725,000.00	0.00	1,190,000.00	535,000.00
01/01/2037	3.75%	1,755,000.00	0.00	1,215,000.00	540,000.00
07/01/2037	3.75%	1,790,000.00	0.00	1,230,000.00	560,000.00
01/01/2038	3.75%	1,820,000.00	0.00	1,255,000.00	565,000.00
07/01/2038	3.75%	1,855,000.00	0.00	1,285,000.00	570,000.00
		17,120,000.00	0.00	11,800,000.00	5,320,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018A As of September 30, 2025

3.85% 01/01/42 Term Bonds

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	3.85%	1,885,000.00	0.00	1,265,000.00	620,000.00
07/01/2039	3.85%	1,920,000.00	0.00	1,300,000.00	620,000.00
01/01/2040	3.85%	1,960,000.00	0.00	1,330,000.00	630,000.00
07/01/2040	3.85%	1,995,000.00	0.00	1,355,000.00	640,000.00
01/01/2041	3.85%	2,030,000.00	0.00	1,375,000.00	655,000.00
07/01/2041	3.85%	2,070,000.00	0.00	1,400,000.00	670,000.00
01/01/2042	3.85%	1,630,000.00	0.00	1,105,000.00	525,000.00
		13,490,000.00	0.00	9,130,000.00	4,360,000.00

4% Premium PAC 1/1/2049

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2018 Series A Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2018 Series A Bonds (other than the 2049 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	4.00%	480,000.00	0.00	340,000.00	140,000.00
07/01/2042	4.00%	2,145,000.00	0.00	1,595,000.00	550,000.00
01/01/2043	4.00%	2,185,000.00	0.00	1,625,000.00	560,000.00
07/01/2043	4.00%	2,225,000.00	0.00	1,655,000.00	570,000.00
01/01/2044	4.00%	2,265,000.00	0.00	1,695,000.00	570,000.00
07/01/2044	4.00%	2,310,000.00	0.00	1,715,000.00	595,000.00
01/01/2045	4.00%	2,350,000.00	0.00	1,750,000.00	600,000.00
07/01/2045	4.00%	2,395,000.00	0.00	1,775,000.00	620,000.00
01/01/2046	4.00%	2,435,000.00	0.00	1,815,000.00	620,000.00
07/01/2046	4.00%	2,480,000.00	0.00	1,845,000.00	635,000.00
01/01/2047	4.00%	2,530,000.00	0.00	1,885,000.00	645,000.00
07/01/2047	4.00%	2,575,000.00	0.00	1,920,000.00	655,000.00
01/01/2048	4.00%	2,625,000.00	0.00	1,950,000.00	675,000.00
07/01/2048	4.00%	2,705,000.00	0.00	2,015,000.00	690,000.00
01/01/2049	4.00%	795,000.00	0.00	600,000.00	195,000.00
		32,500,000.00	0.00	24,180,000.00	8,320,000.00
		100,000,000.00	8,775,000.00	60,410,000.00	30,815,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018BC Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	10,735,906.55
Total Liabilities:	9,440,579.90
Surplus (Deficit):	1,295,326.65

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	1.92%	Attached:	3.85%	Fixed Rate:	100.00%
Existing Home:	80.77%	Detached:	78.85%	Step Rate:	0.00%
Manufactured:	7.69%				

Bond Information

Series Date:	06/14/2018
Series Sold:	
Bonds Outstanding:	9,355,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	7,353,612.54
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	5,655,408.19
Average Purchase Price:	176,417.65
Average Loan Amount:	156,600.96
Total No. of Loans Originated:	135
Total No. of Loans Paid Off:	83
Total No. of Loans Outstanding:	52

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	1 1.92%	255,993.55 3.48%
90 Days	0 0.00%	0.00 0.00%
120+ Days	1 1.92%	169,310.11 2.30%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	1	Gain/(Loss) to Date: (10,351.38)

Breakdown of Mortgage Insurers

FHA	30.41%
FmHA / RD	1.62%
Private	47.98%
Uninsured	19.99%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	90.38%	47	6,496,717.37
Gate City Bank	9.62%	5	856,895.17

Breakdown of Private Mortgage Insurers

MGIC	38.77%
Enact	31.53%
Radian Guaranty Inc.	18.02%
Arch MI	5.09%
Essent Guaranty	6.59%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018BC Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.20%	2	311,054.30	3.25%	1	78,690.76
3.45%	1	198,514.56	3.50%	1	286,167.61
3.65%	1	217,597.65	3.70%	1	61,074.05
3.75%	2	430,543.86	3.90%	1	135,925.74
4.00%	1	182,753.31	4.02%	1	10,132.87
4.12%	1	14,356.54	4.25%	1	211,083.95
4.27%	1	25,242.66	4.30%	1	216,665.48
4.50%	5	807,503.76	4.60%	1	88,902.08
4.62%	1	17,651.97	4.65%	1	30,823.58
4.75%	6	859,855.88	4.85%	1	221,470.31
4.87%	1	8,008.85	4.90%	3	434,488.35
5.00%	2	361,934.46	5.15%	1	232,516.91
5.25%	4	467,054.37	5.37%	3	568,702.83
5.50%	2	270,735.11	5.75%	1	179,571.67
5.85%	1	2,368.81	6.00%	2	417,918.02
6.50%	1	4,302.24			
				52	7,353,612.54

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2007	2,368.81
2008	4,302.24
2018	1,353,458.20
2019	2,790,139.66
2020	822,340.32
2021	1,440,749.31
2022	940,254.00
	7,353,612.54

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	227,483.96	227,483.96
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,455,900.33	2,455,900.33
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	55,770.46	56,575.79
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	181,566.62	162,652.83
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	194,419.84	178,444.36
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	100,295.19	92,260.54
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
03/01/2021	0.00	0.00	0.00	5,200,000.00	5,200,000.00
	0.00	0.00	0.00	5,200,000.00	5,200,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018BC Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

2018 Serie B Serial Bonds

Call Priority: The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2019	2.50%	495,000.00	495,000.00	0.00	-
01/01/2020	2.75%	695,000.00	695,000.00	0.00	-
07/01/2020	2.85%	880,000.00	880,000.00	0.00	-
01/01/2021	3.00%	1,050,000.00	1,050,000.00	0.00	-
07/01/2021	3.05%	1,160,000.00	1,160,000.00	0.00	-
01/01/2022	3.20%	1,120,000.00	1,120,000.00	0.00	-
07/01/2022	3.25%	1,060,000.00	1,060,000.00	0.00	-
01/01/2023	3.35%	1,005,000.00	1,005,000.00	0.00	-
07/01/2023	3.40%	955,000.00	955,000.00	0.00	-
01/01/2024	3.45%	905,000.00	905,000.00	0.00	-
07/01/2024	3.50%	860,000.00	860,000.00	0.00	-
01/01/2025	3.55%	815,000.00	260,000.00	555,000.00	-
07/01/2025	3.55%	770,000.00	0.00	770,000.00	-
01/01/2026	3.60%	735,000.00	0.00	735,000.00	-
07/01/2026	3.65%	695,000.00	0.00	695,000.00	-
01/01/2027	3.70%	660,000.00	0.00	660,000.00	-
07/01/2027	3.75%	625,000.00	0.00	625,000.00	-
01/01/2028	3.80%	595,000.00	0.00	595,000.00	-
07/01/2028	3.80%	565,000.00	0.00	565,000.00	-
		15,645,000.00	10,445,000.00	5,200,000.00	-

2018 Series C Variable Rate Term Bonds 1/1/49

Call Priority: The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	0.00%	535,000.00	0.00	0.00	535,000.00
07/01/2029	0.00%	510,000.00	0.00	0.00	510,000.00
01/01/2030	0.00%	480,000.00	0.00	0.00	480,000.00
07/01/2030	0.00%	460,000.00	0.00	0.00	460,000.00
01/01/2031	0.00%	435,000.00	0.00	0.00	435,000.00
07/01/2031	0.00%	415,000.00	0.00	0.00	415,000.00
01/01/2032	0.00%	390,000.00	0.00	0.00	390,000.00
07/01/2032	0.00%	375,000.00	0.00	0.00	375,000.00
01/01/2033	0.00%	355,000.00	0.00	0.00	355,000.00
07/01/2033	0.00%	335,000.00	0.00	0.00	335,000.00
01/01/2034	0.00%	320,000.00	0.00	0.00	320,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018BC Taxable As of September 30, 2025

2018 Series C Variable Rate Term Bonds 1/1/49

Call Priority: The 2018 Series B Bonds and the 2018 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2018 Series B and 2018 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2018 Series B Bonds and then to the 2018 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	0.00%	305,000.00	0.00	0.00	305,000.00
01/01/2035	0.00%	290,000.00	0.00	0.00	290,000.00
07/01/2035	0.00%	275,000.00	0.00	0.00	275,000.00
01/01/2036	0.00%	260,000.00	0.00	0.00	260,000.00
07/01/2036	0.00%	245,000.00	0.00	0.00	245,000.00
01/01/2037	0.00%	235,000.00	0.00	0.00	235,000.00
07/01/2037	0.00%	220,000.00	0.00	0.00	220,000.00
01/01/2038	0.00%	210,000.00	0.00	0.00	210,000.00
07/01/2038	0.00%	200,000.00	0.00	0.00	200,000.00
01/01/2039	0.00%	190,000.00	0.00	0.00	190,000.00
07/01/2039	0.00%	180,000.00	0.00	0.00	180,000.00
01/01/2040	0.00%	170,000.00	0.00	0.00	170,000.00
07/01/2040	0.00%	165,000.00	0.00	0.00	165,000.00
01/01/2041	0.00%	155,000.00	0.00	0.00	155,000.00
07/01/2041	0.00%	145,000.00	0.00	0.00	145,000.00
01/01/2042	0.00%	140,000.00	0.00	0.00	140,000.00
07/01/2042	0.00%	135,000.00	0.00	0.00	135,000.00
01/01/2043	0.00%	125,000.00	0.00	0.00	125,000.00
07/01/2043	0.00%	120,000.00	0.00	0.00	120,000.00
01/01/2044	0.00%	115,000.00	0.00	0.00	115,000.00
07/01/2044	0.00%	110,000.00	0.00	0.00	110,000.00
01/01/2045	0.00%	105,000.00	0.00	0.00	105,000.00
07/01/2045	0.00%	100,000.00	0.00	0.00	100,000.00
01/01/2046	0.00%	95,000.00	0.00	0.00	95,000.00
07/01/2046	0.00%	90,000.00	0.00	0.00	90,000.00
01/01/2047	0.00%	85,000.00	0.00	0.00	85,000.00
07/01/2047	0.00%	80,000.00	0.00	0.00	80,000.00
01/01/2048	0.00%	80,000.00	0.00	0.00	80,000.00
07/01/2048	0.00%	75,000.00	0.00	0.00	75,000.00
01/01/2049	0.00%	45,000.00	0.00	0.00	45,000.00
		9,355,000.00	0.00	0.00	9,355,000.00
		25,000,000.00	10,445,000.00	5,200,000.00	9,355,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018D As of September 30, 2025

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Equity for Series as of 9/30/2025

Total Assets:	48,629,878.33
Total Liabilities:	38,737,676.70
Surplus (Deficit):	9,892,201.63

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.33%	Attached:	14.46%	Fixed Rate:	100.00%
Existing Home:	93.67%	Detached:	85.54%	Step Rate:	0.00%
Manufactured:	3.61%				

Bond Information

Series Date:	09/19/2018
Series Sold:	
Bonds Outstanding:	37,640,000.00
First Optional Redemption Date:	01/01/2028

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	41,843,867.01
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	168,603.80
Average Loan Amount:	160,336.64
Total No. of Loans Originated:	784
Total No. of Loans Paid Off:	452
Total No. of Loans Outstanding:	332

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	11 3.31%	1,590,067.48 3.80%
90 Days	7 2.11%	987,115.04 2.36%
120+ Days	1 0.30%	143,444.58 0.34%
In Foreclosure	2 0.60%	128,348.03 0.31%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00

Foreclosures to date: 10 **Gain/(Loss) to Date:** (308,266.18)

Breakdown of Mortgage Insurers

FHA	42.84%
FmHA / RD	12.22%
Private	29.53%
Uninsured	13.27%
VA	2.14%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	88.52%	293	36,146,151.53
Gate City Bank	11.48%	38	5,683,761.34

Breakdown of Private Mortgage Insurers

MGIC	43.46%
Enact	29.04%
Radian Guaranty Inc.	19.56%
National MI	0.23%
Arch MI	7.71%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018D As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.25%	1	132,245.68	3.35%	1	151,332.87
3.45%	1	167,880.78	3.50%	10	1,028,071.20
3.60%	1	134,218.03	3.70%	1	167,729.33
3.75%	28	3,624,452.15	3.80%	1	151,548.85
3.85%	3	324,481.57	4.00%	46	6,364,301.03
4.05%	16	2,055,385.24	4.10%	18	2,811,981.47
4.20%	1	167,231.77	4.25%	56	6,965,413.44
4.30%	14	1,992,957.43	4.35%	13	1,681,590.43
4.50%	35	4,785,030.38	4.55%	13	1,883,690.17
4.60%	2	203,065.21	4.70%	1	60,574.09
4.75%	23	3,157,433.01	4.80%	32	5,072,660.52
4.85%	14	1,843,465.79	Blended Loans	0	(3,120,071.98)
				331	41,806,668.46

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2017	2,488,411.92
2018	30,127,750.35
2019	9,190,506.19
	41,806,668.46

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	367,384.16	367,384.16
Revenue Less Prepayments	Natixis Funding Corp	Varies	10/02/2028	431,261.25	431,261.25
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	180,335.90	180,335.90
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00
Revenue Prepayments Only	Natixis Funding Corp	Varies	10/02/2028	1,521,688.55	1,521,688.55
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	268,127.25	271,999.01
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	286,163.86	281,676.81
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	0.00	0.00
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	337,587.70	302,421.19
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	449,313.61	412,667.59
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	603,654.99	554,052.66
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,312,797.94	1,207,629.70

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018D As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2019	0.00	0.00	100,000.00	0.00	100,000.00
11/01/2019	0.00	0.00	1,350,000.00	70,000.00	1,420,000.00
01/01/2020	0.00	0.00	475,000.00	700,000.00	1,175,000.00
04/01/2020	0.00	0.00	1,000,000.00	0.00	1,000,000.00
07/01/2020	0.00	0.00	2,955,000.00	3,000,000.00	5,955,000.00
01/01/2021	0.00	0.00	4,705,000.00	320,000.00	5,025,000.00
04/01/2021	0.00	0.00	6,585,000.00	0.00	6,585,000.00
07/01/2021	0.00	0.00	7,045,000.00	1,750,000.00	8,795,000.00
11/01/2021	0.00	0.00	8,120,000.00	1,695,000.00	9,815,000.00
01/01/2022	0.00	0.00	4,055,000.00	0.00	4,055,000.00
04/01/2022	0.00	0.00	4,565,000.00	0.00	4,565,000.00
07/01/2022	0.00	0.00	2,415,000.00	1,745,000.00	4,160,000.00
11/01/2022	0.00	0.00	1,375,000.00	0.00	1,375,000.00
01/01/2023	0.00	0.00	4,050,000.00	400,000.00	4,450,000.00
07/01/2023	0.00	0.00	410,000.00	0.00	410,000.00
01/01/2024	0.00	0.00	2,420,000.00	0.00	2,420,000.00
07/01/2024	0.00	0.00	1,315,000.00	0.00	1,315,000.00
01/01/2025	0.00	0.00	2,910,000.00	0.00	2,910,000.00
07/01/2025	0.00	0.00	1,470,000.00	0.00	1,470,000.00
	0.00	0.00	57,320,000.00	9,680,000.00	67,000,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2018D As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2019	1.55%	1,150,000.00	1,150,000.00	0.00	-
01/01/2020	1.80%	1,295,000.00	0.00	1,295,000.00	-
07/01/2020	1.90%	1,305,000.00	305,000.00	1,000,000.00	-
01/01/2021	1.95%	1,315,000.00	0.00	1,315,000.00	-
07/01/2021	1.95%	1,330,000.00	0.00	1,330,000.00	-
01/01/2022	2.10%	1,345,000.00	1,345,000.00	0.00	-
07/01/2022	2.15%	1,360,000.00	1,360,000.00	0.00	-
01/01/2023	2.20%	1,375,000.00	0.00	1,375,000.00	-
07/01/2023	2.25%	1,390,000.00	1,390,000.00	0.00	-
01/01/2024	2.40%	1,405,000.00	1,405,000.00	0.00	-
07/01/2024	2.45%	1,420,000.00	1,420,000.00	0.00	-
01/01/2025	2.55%	1,440,000.00	1,440,000.00	0.00	-
07/01/2025	2.60%	1,460,000.00	1,460,000.00	0.00	-
01/01/2026	2.75%	1,480,000.00	0.00	0.00	1,480,000.00
07/01/2026	2.80%	1,500,000.00	0.00	0.00	1,500,000.00
01/01/2027	3.00%	1,520,000.00	0.00	0.00	1,520,000.00
07/01/2027	3.05%	1,545,000.00	0.00	0.00	1,545,000.00
01/01/2028	3.10%	1,565,000.00	0.00	0.00	1,565,000.00
07/01/2028	3.13%	1,590,000.00	0.00	0.00	1,590,000.00
01/01/2029	3.20%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2029	3.25%	1,645,000.00	0.00	0.00	1,645,000.00
01/01/2030	3.30%	1,670,000.00	0.00	1,670,000.00	-
07/01/2030	3.30%	1,700,000.00	0.00	1,700,000.00	-
		33,420,000.00	11,275,000.00	9,685,000.00	12,460,000.00

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3.55% 7/1/2033 Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	3.55%	1,725,000.00	0.00	1,065,000.00	660,000.00
07/01/2031	3.55%	1,760,000.00	0.00	1,085,000.00	675,000.00
01/01/2032	3.55%	1,790,000.00	0.00	1,115,000.00	675,000.00
07/01/2032	3.55%	1,820,000.00	0.00	1,125,000.00	695,000.00
01/01/2033	3.55%	1,855,000.00	0.00	1,145,000.00	710,000.00
07/01/2033	3.55%	1,885,000.00	0.00	1,170,000.00	715,000.00
		10,835,000.00	0.00	6,705,000.00	4,130,000.00

3.85% 7/1/2038 Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	3.85%	1,920,000.00	0.00	1,550,000.00	370,000.00
07/01/2034	3.85%	1,955,000.00	0.00	1,595,000.00	360,000.00
01/01/2035	3.85%	1,995,000.00	0.00	1,630,000.00	365,000.00
07/01/2035	3.85%	2,035,000.00	0.00	1,660,000.00	375,000.00
01/01/2036	3.85%	2,070,000.00	0.00	1,685,000.00	385,000.00
07/01/2036	3.85%	2,110,000.00	0.00	1,720,000.00	390,000.00
01/01/2037	3.85%	2,150,000.00	0.00	1,755,000.00	395,000.00
07/01/2037	3.85%	2,195,000.00	0.00	1,790,000.00	405,000.00
01/01/2038	3.85%	2,235,000.00	0.00	1,820,000.00	415,000.00
07/01/2038	3.85%	2,280,000.00	0.00	1,865,000.00	415,000.00
		20,945,000.00	0.00	17,070,000.00	3,875,000.00

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3.95% 7/1/42 Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	3.95%	2,320,000.00	0.00	1,880,000.00	440,000.00
07/01/2039	3.95%	2,370,000.00	0.00	1,945,000.00	425,000.00
01/01/2040	3.95%	2,415,000.00	0.00	1,965,000.00	450,000.00
07/01/2040	3.95%	2,460,000.00	0.00	2,010,000.00	450,000.00
01/01/2041	3.95%	2,510,000.00	0.00	2,050,000.00	460,000.00
07/01/2041	3.95%	2,560,000.00	0.00	2,090,000.00	470,000.00
01/01/2042	3.95%	2,610,000.00	0.00	2,135,000.00	475,000.00
07/01/2042	3.95%	2,105,000.00	0.00	1,715,000.00	390,000.00
		19,350,000.00	0.00	15,790,000.00	3,560,000.00

4.25% 1/1/2049 Premium PAC Term Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2042	4.25%	555,000.00	0.00	350,000.00	205,000.00
01/01/2043	4.25%	2,720,000.00	0.00	1,800,000.00	920,000.00
07/01/2043	4.25%	2,775,000.00	0.00	1,845,000.00	930,000.00
01/01/2044	4.25%	2,835,000.00	0.00	1,885,000.00	950,000.00
07/01/2044	4.25%	2,895,000.00	0.00	1,920,000.00	975,000.00
01/01/2045	4.25%	2,960,000.00	0.00	1,965,000.00	995,000.00
07/01/2045	4.25%	3,025,000.00	0.00	2,010,000.00	1,015,000.00
01/01/2046	4.25%	3,090,000.00	0.00	2,050,000.00	1,040,000.00
07/01/2046	4.25%	3,155,000.00	0.00	2,095,000.00	1,060,000.00
01/01/2047	4.25%	3,220,000.00	0.00	2,130,000.00	1,090,000.00
07/01/2047	4.25%	3,290,000.00	0.00	2,190,000.00	1,100,000.00
01/01/2048	4.25%	3,360,000.00	0.00	2,230,000.00	1,130,000.00
07/01/2048	4.25%	3,460,000.00	0.00	2,300,000.00	1,160,000.00
01/01/2049	4.25%	3,110,000.00	0.00	2,065,000.00	1,045,000.00

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<u>40,450,000.00</u>	<u>0.00</u>	<u>26,835,000.00</u>	<u>13,615,000.00</u>
<u>125,000,000.00</u>	<u>11,275,000.00</u>	<u>76,085,000.00</u>	<u>37,640,000.00</u>

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DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	38,682,868.30
Total Liabilities:	36,766,331.30
Surplus (Deficit):	1,916,537.00

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	3.78%	Attached:	17.65%	Fixed Rate:	100.00%
Existing Home:	96.22%	Detached:	82.35%	Step Rate:	0.00%
Manufactured:	0.84%				

Bond Information

Series Date:	02/13/2019
Series Sold:	02/13/2019
Bonds Outstanding:	36,345,000.00
First Optional Redemption Date:	07/01/2028

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	33,130,181.55
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	160,984.82
Average Loan Amount:	154,312.30
Total No. of Loans Originated:	486
Total No. of Loans Paid Off:	248
Total No. of Loans Outstanding:	238

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	6 2.52%	734,125.94 2.22%
90 Days	1 0.42%	129,799.34 0.39%
120+ Days	4 1.68%	614,018.99 1.85%
In Foreclosure	1 0.42%	124,637.77 0.38%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	8	Gain/(Loss) to Date: (111,216.82)

Breakdown of Mortgage Insurers

FHA	43.42%
FmHA / RD	12.54%
Private	28.11%
Uninsured	13.27%
VA	2.66%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	84.87%	202	27,694,154.55
Gate City Bank	15.13%	36	5,436,027.00

Breakdown of Private Mortgage Insurers

MGIC	44.53%
Enact	45.30%
United Guaranty	1.51%
Radian Guaranty Inc.	6.68%
National MI	1.98%

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.50%	1	176,330.21	3.75%	2	406,073.74
3.80%	5	715,471.12	3.95%	4	508,030.72
4.00%	8	1,134,041.44	4.05%	21	2,085,879.40
4.10%	1	95,704.56	4.20%	10	1,314,002.17
4.25%	19	2,258,764.92	4.30%	34	3,944,482.99
4.35%	12	1,797,537.42	4.45%	5	729,022.19
4.50%	12	1,613,049.89	4.55%	23	3,014,217.08
4.60%	1	84,234.87	4.70%	20	2,904,855.92
4.75%	22	3,261,091.58	4.80%	29	4,234,072.05
4.85%	8	1,015,289.91	5.12%	1	105,230.47
Blended Loans	0	1,732,798.90			
				238	33,130,181.55

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2018	12,020,521.27
2019	21,109,660.28
	33,130,181.55

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,044,481.37	2,044,481.37
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	152,907.70	152,907.70
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	182,326.55	184,959.35
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	758,162.74	758,162.74
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	593,583.81	531,750.18
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	172,784.17	158,691.89
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	396,951.35	364,333.86
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	378,647.70	348,314.23

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Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
11/01/2019	0.00	0.00	140,000.00	85,000.00	225,000.00
01/01/2020	0.00	0.00	120,000.00	0.00	120,000.00
04/01/2020	0.00	0.00	415,000.00	0.00	415,000.00
07/01/2020	0.00	0.00	2,025,000.00	0.00	2,025,000.00
01/01/2021	0.00	0.00	1,445,000.00	0.00	1,445,000.00
04/01/2021	0.00	0.00	3,740,000.00	0.00	3,740,000.00
07/01/2021	0.00	0.00	4,610,000.00	0.00	4,610,000.00
11/01/2021	0.00	0.00	3,740,000.00	1,295,000.00	5,035,000.00
01/01/2022	0.00	0.00	2,800,000.00	0.00	2,800,000.00
04/01/2022	0.00	0.00	2,590,000.00	0.00	2,590,000.00
07/01/2022	0.00	0.00	1,600,000.00	620,000.00	2,220,000.00
11/01/2022	0.00	0.00	1,570,000.00	0.00	1,570,000.00
07/01/2023	0.00	0.00	1,380,000.00	0.00	1,380,000.00
01/01/2024	0.00	0.00	2,605,000.00	0.00	2,605,000.00
07/01/2024	0.00	0.00	1,870,000.00	0.00	1,870,000.00
01/01/2025	0.00	0.00	1,790,000.00	0.00	1,790,000.00
07/01/2025	0.00	0.00	1,710,000.00	0.00	1,710,000.00
	0.00	0.00	34,150,000.00	2,000,000.00	36,150,000.00

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Bonds Outstanding

Bond Call Priorities From Prepayments:

a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2020	1.75%	825,000.00	600,000.00	225,000.00	-
07/01/2020	1.85%	840,000.00	425,000.00	415,000.00	-
01/01/2021	1.90%	845,000.00	0.00	845,000.00	-
07/01/2021	1.95%	855,000.00	0.00	855,000.00	-
01/01/2022	2.05%	865,000.00	490,000.00	375,000.00	-
07/01/2022	2.10%	880,000.00	0.00	880,000.00	-
01/01/2023	2.20%	890,000.00	0.00	890,000.00	-
07/01/2023	2.25%	900,000.00	900,000.00	0.00	-
01/01/2024	2.30%	910,000.00	910,000.00	0.00	-
07/01/2024	2.30%	930,000.00	930,000.00	0.00	-
01/01/2025	2.45%	940,000.00	940,000.00	0.00	-
07/01/2025	2.50%	960,000.00	960,000.00	0.00	-
01/01/2026	2.60%	970,000.00	0.00	0.00	970,000.00
07/01/2026	2.60%	985,000.00	0.00	0.00	985,000.00
01/01/2027	2.75%	1,005,000.00	0.00	0.00	1,005,000.00
07/01/2027	2.75%	1,020,000.00	0.00	0.00	1,020,000.00
01/01/2028	2.85%	1,035,000.00	0.00	1,035,000.00	-
07/01/2028	2.85%	1,055,000.00	0.00	1,055,000.00	-
01/01/2029	3.00%	1,070,000.00	0.00	1,070,000.00	-
07/01/2029	3.00%	1,095,000.00	0.00	1,095,000.00	-
01/01/2030	3.10%	1,110,000.00	0.00	1,110,000.00	-
07/01/2030	3.10%	1,135,000.00	0.00	1,135,000.00	-
01/01/2031	3.20%	1,150,000.00	0.00	1,150,000.00	-
07/01/2031	3.20%	1,180,000.00	0.00	1,180,000.00	-
		23,450,000.00	6,155,000.00	13,315,000.00	3,980,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019AB As of September 30, 2025

7-1-33 Term Bonds 3.375%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	3.38%	1,200,000.00	0.00	1,200,000.00	-
07/01/2032	3.38%	1,225,000.00	0.00	1,225,000.00	-
01/01/2033	3.38%	1,245,000.00	0.00	1,245,000.00	-
07/01/2033	3.38%	1,275,000.00	0.00	1,275,000.00	-
		4,945,000.00	0.00	4,945,000.00	-

7-1-35 Term Bond 3.5%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	3.50%	1,300,000.00	0.00	1,300,000.00	-
07/01/2034	3.50%	1,325,000.00	0.00	1,325,000.00	-
01/01/2035	3.50%	1,355,000.00	0.00	1,355,000.00	-
07/01/2035	3.50%	30,000.00	0.00	30,000.00	-
		4,010,000.00	0.00	4,010,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019AB As of September 30, 2025

7-1-49 Term Bond 4.25% Prem PAC

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	4.25%	500,000.00	0.00	350,000.00	150,000.00
07/01/2043	4.25%	1,865,000.00	0.00	1,370,000.00	495,000.00
01/01/2044	4.25%	1,910,000.00	0.00	1,405,000.00	505,000.00
07/01/2044	4.25%	1,950,000.00	0.00	1,425,000.00	525,000.00
01/01/2045	4.25%	1,995,000.00	0.00	1,460,000.00	535,000.00
07/01/2045	4.25%	2,040,000.00	0.00	1,500,000.00	540,000.00
01/01/2046	4.25%	2,085,000.00	0.00	1,530,000.00	555,000.00
07/01/2046	4.25%	2,135,000.00	0.00	1,560,000.00	575,000.00
01/01/2047	4.25%	2,180,000.00	0.00	1,600,000.00	580,000.00
07/01/2047	4.25%	2,235,000.00	0.00	1,640,000.00	595,000.00
01/01/2048	4.25%	2,285,000.00	0.00	1,675,000.00	610,000.00
07/01/2048	4.25%	2,335,000.00	0.00	1,710,000.00	625,000.00
01/01/2049	4.25%	2,415,000.00	0.00	1,770,000.00	645,000.00
07/01/2049	4.25%	1,665,000.00	0.00	1,235,000.00	430,000.00
		27,595,000.00	0.00	20,230,000.00	7,365,000.00

2019 Series B Variable

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2035	2.69%	1,345,000.00	0.00	0.00	1,345,000.00
01/01/2036	2.69%	1,405,000.00	0.00	0.00	1,405,000.00
07/01/2036	2.69%	1,435,000.00	0.00	0.00	1,435,000.00
01/01/2037	2.69%	1,460,000.00	0.00	0.00	1,460,000.00
07/01/2037	2.69%	1,490,000.00	0.00	0.00	1,490,000.00
01/01/2038	2.69%	1,520,000.00	0.00	0.00	1,520,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2019 Series B Variable

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2049 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2049 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2049 Premium PAC Term Bonds and with respect to the 2019 Series B Bonds only on or after August 1, 2021 unless required by applicable federal tax law); and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2049 Premium PAC Term Bonds, notwithstanding the 2049 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2038	2.69%	1,545,000.00	0.00	0.00	1,545,000.00
01/01/2039	2.69%	1,575,000.00	0.00	0.00	1,575,000.00
07/01/2039	2.69%	1,605,000.00	0.00	0.00	1,605,000.00
01/01/2040	2.69%	1,640,000.00	0.00	0.00	1,640,000.00
07/01/2040	2.69%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2041	2.69%	1,700,000.00	0.00	0.00	1,700,000.00
07/01/2041	2.69%	1,730,000.00	0.00	0.00	1,730,000.00
01/01/2042	2.69%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2042	2.69%	1,795,000.00	0.00	0.00	1,795,000.00
01/01/2043	2.69%	1,330,000.00	0.00	0.00	1,330,000.00
		25,000,000.00	0.00	0.00	25,000,000.00
		85,000,000.00	6,155,000.00	42,500,000.00	36,345,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	77,604,161.20
Total Liabilities:	72,743,206.89
Surplus (Deficit):	4,860,954.31

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	2.23%	Attached:	18.97%	Fixed Rate:	100.00%
Existing Home:	97.77%	Detached:	81.03%	Step Rate:	0.00%
Manufactured:	2.46%				

Bond Information

Series Date:	06/25/2019
Series Sold:	
Bonds Outstanding:	71,230,000.00
First Optional Redemption Date:	07/01/2028

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	67,602,103.11
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	173,707.28
Average Loan Amount:	166,570.34
Total No. of Loans Originated:	772
Total No. of Loans Paid Off:	324
Total No. of Loans Outstanding:	448

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	8 1.79%	1,076,548.92 1.59%
90 Days	7 1.56%	1,072,221.87 1.59%
120+ Days	4 0.89%	782,209.45 1.16%
In Foreclosure	5 1.12%	804,383.28 1.19%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	7	Gain/(Loss) to Date: (89,006.86)

Breakdown of Mortgage Insurers

FHA	46.67%
FmHA / RD	10.21%
Private	32.54%
Uninsured	7.93%
VA	2.65%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	86.61%	388	58,352,435.86
Gate City Bank	13.39%	60	9,249,667.25

Breakdown of Private Mortgage Insurers

MGIC	44.84%
Enact	32.63%
Radian Guaranty Inc.	15.84%
Arch MI	4.79%
Essent Guaranty	1.90%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019C As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.12%	1	128,516.24	3.20%	13	1,836,966.90
3.25%	20	2,901,731.40	3.35%	6	698,871.71
3.40%	1	74,747.97	3.45%	13	1,679,274.39
3.50%	15	1,713,681.34	3.55%	1	88,866.09
3.60%	9	1,317,992.18	3.65%	9	1,302,182.36
3.70%	15	2,092,057.02	3.75%	15	2,204,293.70
3.80%	9	1,453,967.69	3.85%	2	336,868.73
3.90%	4	590,120.59	3.95%	51	7,918,352.69
4.00%	43	6,586,571.68	4.05%	10	1,521,775.02
4.10%	21	3,002,575.29	4.15%	14	2,033,408.39
4.20%	19	2,673,238.12	4.25%	34	4,939,350.92
4.30%	22	3,015,167.78	4.35%	8	1,187,645.11
4.40%	1	121,089.62	4.45%	18	2,711,152.02
4.50%	4	538,427.62	4.55%	9	1,245,286.07
4.60%	3	364,298.68	4.62%	1	228,318.68
4.70%	26	3,832,721.24	4.75%	12	1,810,754.81
4.80%	7	1,020,568.88	4.85%	11	1,502,883.45
5.12%	1	236,401.61	Blended Loans	0	2,691,977.12
				448	67,602,103.11

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2018	677,050.95
2019	65,363,171.37
2020	1,561,880.79
	67,602,103.11

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	396,865.74	396,865.74
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	158,907.81	158,907.81
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,534,796.15	3,534,796.15
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	714,782.03	703,574.25
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	258,983.05	232,004.79
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	488,220.38	448,401.13
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	653,825.51	600,100.67
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,395,264.91	1,283,490.24

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2020	0.00	0.00	75,000.00	0.00	75,000.00
04/01/2020	0.00	0.00	1,075,000.00	290,000.00	1,365,000.00
07/01/2020	0.00	0.00	340,000.00	450,000.00	790,000.00
01/01/2021	0.00	0.00	855,000.00	0.00	855,000.00
04/01/2021	0.00	0.00	2,835,000.00	0.00	2,835,000.00
07/01/2021	0.00	0.00	4,625,000.00	0.00	4,625,000.00
11/01/2021	0.00	0.00	6,315,000.00	0.00	6,315,000.00
01/01/2022	0.00	0.00	3,550,000.00	0.00	3,550,000.00
04/01/2022	0.00	0.00	4,950,000.00	0.00	4,950,000.00
05/16/2022	0.00	0.00	315,000.00	0.00	315,000.00
07/01/2022	0.00	0.00	2,460,000.00	440,000.00	2,900,000.00
11/01/2022	0.00	0.00	1,760,000.00	0.00	1,760,000.00
07/01/2023	0.00	0.00	2,425,000.00	0.00	2,425,000.00
01/01/2024	0.00	0.00	3,580,000.00	0.00	3,580,000.00
07/01/2024	0.00	0.00	2,135,000.00	0.00	2,135,000.00
01/01/2025	0.00	0.00	3,410,000.00	0.00	3,410,000.00
07/01/2025	0.00	0.00	2,365,000.00	0.00	2,365,000.00
	0.00	0.00	43,070,000.00	1,180,000.00	44,250,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019C As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2020	1.60%	1,365,000.00	0.00	1,365,000.00	-
01/01/2021	1.70%	1,380,000.00	880,000.00	500,000.00	-
07/01/2021	1.75%	1,400,000.00	1,400,000.00	0.00	-
01/01/2022	1.80%	1,415,000.00	1,415,000.00	0.00	-
07/01/2022	1.80%	1,430,000.00	1,430,000.00	0.00	-
01/01/2023	1.85%	1,445,000.00	0.00	1,445,000.00	-
07/01/2023	1.85%	1,465,000.00	1,465,000.00	0.00	-
01/01/2024	1.95%	1,485,000.00	1,485,000.00	0.00	-
07/01/2024	1.95%	1,500,000.00	1,500,000.00	0.00	-
01/01/2025	2.05%	1,525,000.00	1,525,000.00	0.00	-
07/01/2025	2.05%	1,545,000.00	1,545,000.00	0.00	-
01/01/2026	2.10%	1,565,000.00	0.00	0.00	1,565,000.00
07/01/2026	2.15%	1,590,000.00	0.00	0.00	1,590,000.00
01/01/2027	2.20%	1,610,000.00	0.00	0.00	1,610,000.00
07/01/2027	2.25%	1,630,000.00	0.00	0.00	1,630,000.00
01/01/2028	2.35%	1,660,000.00	0.00	0.00	1,660,000.00
07/01/2028	2.40%	1,680,000.00	0.00	0.00	1,680,000.00
01/01/2029	2.45%	1,705,000.00	0.00	0.00	1,705,000.00
07/01/2029	2.45%	1,735,000.00	0.00	315,000.00	1,420,000.00
01/01/2030	2.55%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2030	2.60%	1,785,000.00	0.00	1,785,000.00	-
		32,675,000.00	12,645,000.00	5,410,000.00	14,620,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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7/1/32 Term Bonds 2.8%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	2.80%	1,815,000.00	0.00	175,000.00	1,640,000.00
07/01/2031	2.80%	1,845,000.00	0.00	180,000.00	1,665,000.00
01/01/2032	2.80%	1,880,000.00	0.00	185,000.00	1,695,000.00
07/01/2032	2.80%	1,915,000.00	0.00	185,000.00	1,730,000.00
		7,455,000.00	0.00	725,000.00	6,730,000.00

7/1/34 Term Bonds 3%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.00%	1,950,000.00	0.00	190,000.00	1,760,000.00
07/01/2033	3.00%	1,980,000.00	0.00	195,000.00	1,785,000.00
01/01/2034	3.00%	2,020,000.00	0.00	195,000.00	1,825,000.00
07/01/2034	3.00%	2,050,000.00	0.00	205,000.00	1,845,000.00
		8,000,000.00	0.00	785,000.00	7,215,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019C As of September 30, 2025

7/1/39 Term Bonds 3.2%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	3.20%	2,090,000.00	0.00	920,000.00	1,170,000.00
07/01/2035	3.20%	2,135,000.00	0.00	950,000.00	1,185,000.00
01/01/2036	3.20%	2,170,000.00	0.00	970,000.00	1,200,000.00
07/01/2036	3.20%	2,215,000.00	0.00	980,000.00	1,235,000.00
01/01/2037	3.20%	2,255,000.00	0.00	1,015,000.00	1,240,000.00
07/01/2037	3.20%	2,300,000.00	0.00	1,020,000.00	1,280,000.00
01/01/2038	3.20%	2,345,000.00	0.00	1,050,000.00	1,295,000.00
07/01/2038	3.20%	2,385,000.00	0.00	1,060,000.00	1,325,000.00
01/01/2039	3.20%	2,435,000.00	0.00	1,090,000.00	1,345,000.00
07/01/2039	3.20%	2,480,000.00	0.00	1,105,000.00	1,375,000.00
		22,810,000.00	0.00	10,160,000.00	12,650,000.00

7/1/42 Term Bonds 3.35%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redeptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	3.35%	2,525,000.00	0.00	1,115,000.00	1,410,000.00
07/01/2040	3.35%	2,580,000.00	0.00	1,155,000.00	1,425,000.00
01/01/2041	3.35%	2,630,000.00	0.00	1,175,000.00	1,455,000.00
07/01/2041	3.35%	2,685,000.00	0.00	1,195,000.00	1,490,000.00
01/01/2042	3.35%	2,740,000.00	0.00	1,220,000.00	1,520,000.00
07/01/2042	3.35%	1,545,000.00	0.00	690,000.00	855,000.00
		14,705,000.00	0.00	6,550,000.00	8,155,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019C As of September 30, 2025

1/1/2050 Prem Pac Term 4%

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2019 Series C Bonds, at approximately 90% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2019 Series C Bonds (other than the 2050 Premium PAC Term Bonds; and

c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Term Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2042	4.00%	1,260,000.00	0.00	680,000.00	580,000.00
01/01/2043	4.00%	2,855,000.00	0.00	1,590,000.00	1,265,000.00
07/01/2043	4.00%	2,920,000.00	0.00	1,630,000.00	1,290,000.00
01/01/2044	4.00%	2,985,000.00	0.00	1,660,000.00	1,325,000.00
07/01/2044	4.00%	3,055,000.00	0.00	1,705,000.00	1,350,000.00
01/01/2045	4.00%	3,125,000.00	0.00	1,740,000.00	1,385,000.00
07/01/2045	4.00%	3,195,000.00	0.00	1,790,000.00	1,405,000.00
01/01/2046	4.00%	3,270,000.00	0.00	1,815,000.00	1,455,000.00
07/01/2046	4.00%	3,350,000.00	0.00	1,870,000.00	1,480,000.00
01/01/2047	4.00%	3,425,000.00	0.00	1,910,000.00	1,515,000.00
07/01/2047	4.00%	3,505,000.00	0.00	1,950,000.00	1,555,000.00
01/01/2048	4.00%	3,585,000.00	0.00	1,995,000.00	1,590,000.00
07/01/2048	4.00%	3,665,000.00	0.00	2,045,000.00	1,620,000.00
01/01/2049	4.00%	3,750,000.00	0.00	2,085,000.00	1,665,000.00
07/01/2049	4.00%	3,855,000.00	0.00	2,155,000.00	1,700,000.00
01/01/2050	4.00%	1,555,000.00	0.00	875,000.00	680,000.00
		49,355,000.00	0.00	27,495,000.00	21,860,000.00
		135,000,000.00	12,645,000.00	51,125,000.00	71,230,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019DE Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	23,959,350.90
Total Liabilities:	20,500,569.99
Surplus (Deficit):	3,458,780.91

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	3.30%	Attached:	8.79%	Fixed Rate:	100.00%
Existing Home:	96.70%	Detached:	91.21%	Step Rate:	0.00%
Manufactured:	8.79%				

Bond Information

Series Date:	06/25/2019
Series Sold:	
Bonds Outstanding:	20,320,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	17,589,700.29
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	228,467.70
Average Loan Amount:	213,987.32
Total No. of Loans Originated:	142
Total No. of Loans Paid Off:	51
Total No. of Loans Outstanding:	91

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	1 1.10%	174,089.60 0.99%
90 Days	4 4.40%	803,803.01 4.57%
120+ Days	1 1.10%	237,495.50 1.35%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	2	Gain/(Loss) to Date: (18,123.73)

Breakdown of Mortgage Insurers

FHA	46.97%
FmHA / RD	4.79%
Private	35.05%
Uninsured	9.44%
VA	3.75%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	90.11%	82	15,987,151.24
Gate City Bank	9.89%	9	1,602,549.05

Breakdown of Private Mortgage Insurers

MGIC	35.23%
Enact	10.83%
Radian Guaranty Inc.	38.95%
Arch MI	10.41%
Essent Guaranty	4.58%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019DE Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.00%	1	323,681.34	3.15%	2	413,851.21
3.25%	4	735,012.43	3.45%	3	701,114.11
3.50%	2	502,833.23	3.55%	1	305,863.08
3.65%	2	444,434.47	3.70%	1	155,246.96
3.90%	1	177,520.72	3.95%	1	210,551.29
4.00%	2	330,289.25	4.05%	1	188,217.80
4.10%	1	164,559.93	4.20%	3	571,652.66
4.25%	7	954,012.90	4.30%	2	308,099.14
4.40%	3	512,879.31	4.45%	2	277,866.36
4.50%	6	852,621.01	4.55%	3	618,490.63
4.60%	2	330,899.61	4.65%	3	694,707.49
4.75%	2	229,356.23	4.90%	5	1,460,120.72
5.00%	13	2,785,650.05	5.05%	2	326,996.94
5.25%	4	928,891.61	5.37%	3	479,975.95
5.40%	1	270,260.77	5.50%	1	220,281.27
5.55%	1	196,397.20	5.75%	5	776,409.81
6.00%	1	140,954.81			
				91	17,589,700.29

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2019	2,994,858.45
2020	6,179,071.38
2021	3,523,984.85
2022	4,891,785.61
	17,589,700.29

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	229,842.98	229,842.98
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	5,098,879.22	5,098,879.22
Debt Service Reserve	Govt Natl Mtge Assn	4.00%	04/01/2050	132,513.89	125,824.59
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	50,882.54	45,582.11
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	117,908.25	108,291.65
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	106,668.93	97,903.94
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	118,857.88	109,336.18

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
	_____	_____	_____	_____	_____
	=====	=====	=====	=====	=====

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019DE Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Serial Bonds

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
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2019 D Serials

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2020	2.50%	225,000.00	225,000.00	0.00	-
01/01/2021	2.55%	230,000.00	230,000.00	0.00	-
07/01/2021	2.60%	230,000.00	230,000.00	0.00	-
01/01/2022	2.63%	235,000.00	235,000.00	0.00	-
07/01/2022	2.65%	240,000.00	240,000.00	0.00	-
01/01/2023	2.70%	245,000.00	245,000.00	0.00	-
07/01/2023	2.75%	245,000.00	245,000.00	0.00	-
01/01/2024	2.80%	250,000.00	250,000.00	0.00	-
07/01/2024	2.88%	255,000.00	255,000.00	0.00	-
01/01/2025	2.95%	260,000.00	260,000.00	0.00	-
07/01/2025	3.00%	265,000.00	265,000.00	0.00	-
01/01/2026	3.05%	270,000.00	0.00	0.00	270,000.00
07/01/2026	3.10%	275,000.00	0.00	0.00	275,000.00
01/01/2027	3.20%	280,000.00	0.00	0.00	280,000.00
07/01/2027	3.25%	285,000.00	0.00	0.00	285,000.00
01/01/2028	3.30%	290,000.00	0.00	0.00	290,000.00
07/01/2028	3.35%	295,000.00	0.00	0.00	295,000.00
01/01/2029	3.40%	300,000.00	0.00	0.00	300,000.00
07/01/2029	3.45%	305,000.00	0.00	0.00	305,000.00
		4,980,000.00	2,680,000.00	0.00	2,300,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019DE Taxable As of September 30, 2025

7/1/2033 Term Series D 3.7%

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2030	3.70%	315,000.00	0.00	0.00	315,000.00
07/01/2030	3.70%	320,000.00	0.00	0.00	320,000.00
01/01/2031	3.70%	325,000.00	0.00	0.00	325,000.00
07/01/2031	3.70%	335,000.00	0.00	0.00	335,000.00
01/01/2032	3.70%	340,000.00	0.00	0.00	340,000.00
07/01/2032	3.70%	350,000.00	0.00	0.00	350,000.00
01/01/2033	3.70%	355,000.00	0.00	0.00	355,000.00
07/01/2033	3.70%	365,000.00	0.00	0.00	365,000.00
		2,705,000.00	0.00	0.00	2,705,000.00

7/1/2039 Term Series D 4%

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	4.00%	370,000.00	0.00	145,000.00	225,000.00
07/01/2034	4.00%	380,000.00	0.00	150,000.00	230,000.00
01/01/2035	4.00%	385,000.00	0.00	150,000.00	235,000.00
07/01/2035	4.00%	395,000.00	0.00	160,000.00	235,000.00
01/01/2036	4.00%	405,000.00	0.00	160,000.00	245,000.00
07/01/2036	4.00%	415,000.00	0.00	165,000.00	250,000.00
01/01/2037	4.00%	425,000.00	0.00	165,000.00	260,000.00
07/01/2037	4.00%	435,000.00	0.00	175,000.00	260,000.00
01/01/2038	4.00%	445,000.00	0.00	175,000.00	270,000.00
07/01/2038	4.00%	455,000.00	0.00	180,000.00	275,000.00
01/01/2039	4.00%	465,000.00	0.00	185,000.00	280,000.00
07/01/2039	4.00%	475,000.00	0.00	190,000.00	285,000.00
		5,050,000.00	0.00	2,000,000.00	3,050,000.00

1/1/2050 Variable Series E

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	0.00%	485,000.00	0.00	0.00	485,000.00
07/01/2040	0.00%	495,000.00	0.00	0.00	495,000.00
01/01/2041	0.00%	505,000.00	0.00	0.00	505,000.00
07/01/2041	0.00%	515,000.00	0.00	0.00	515,000.00
01/01/2042	0.00%	530,000.00	0.00	0.00	530,000.00
07/01/2042	0.00%	540,000.00	0.00	0.00	540,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019DE Taxable As of September 30, 2025

1/1/2050 Variable Series E

Call Priority: The 2019 Series D Bonds and the 2018 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2019 Series D and 2019 Series E Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2019 Series D Bonds and then to the 2019 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	0.00%	550,000.00	0.00	0.00	550,000.00
07/01/2043	0.00%	565,000.00	0.00	0.00	565,000.00
01/01/2044	0.00%	575,000.00	0.00	0.00	575,000.00
07/01/2044	0.00%	590,000.00	0.00	0.00	590,000.00
01/01/2045	0.00%	605,000.00	0.00	0.00	605,000.00
07/01/2045	0.00%	615,000.00	0.00	0.00	615,000.00
01/01/2046	0.00%	630,000.00	0.00	0.00	630,000.00
07/01/2046	0.00%	645,000.00	0.00	0.00	645,000.00
01/01/2047	0.00%	655,000.00	0.00	0.00	655,000.00
07/01/2047	0.00%	670,000.00	0.00	0.00	670,000.00
01/01/2048	0.00%	685,000.00	0.00	0.00	685,000.00
07/01/2048	0.00%	700,000.00	0.00	0.00	700,000.00
01/01/2049	0.00%	715,000.00	0.00	0.00	715,000.00
07/01/2049	0.00%	735,000.00	0.00	0.00	735,000.00
01/01/2050	0.00%	260,000.00	0.00	0.00	260,000.00
		12,265,000.00	0.00	0.00	12,265,000.00
		25,000,000.00	2,680,000.00	2,000,000.00	20,320,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019F As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	49,329,037.20
Total Liabilities:	46,276,757.06
Surplus (Deficit):	3,052,280.14

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.90%	Attached:	16.78%	Fixed Rate:	100.00%
Existing Home:	95.10%	Detached:	83.22%	Step Rate:	0.00%
Manufactured:	2.80%				

Bond Information

Series Date:	12/10/2019
Series Sold:	
Bonds Outstanding:	45,660,000.00
First Optional Redemption Date:	01/01/2029

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	43,517,583.56
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	168,382.49
Average Loan Amount:	161,740.76
Total No. of Loans Originated:	648
Total No. of Loans Paid Off:	362
Total No. of Loans Outstanding:	286

Delinquency Statistics

60 Days	5	1.75%	803,559.82	1.85%
90 Days	3	1.05%	279,532.14	0.64%
120+ Days	2	0.70%	242,325.92	0.56%
In Foreclosure	0	0.00%	0.00	0.00%

As % of # of Loans Outstanding

As % of \$ of Loans Outstanding

Real Estate Owned	Count: 0
Balance at Default:	Current Balance: 0.00
Foreclosures to date:	Gain/(Loss) to Date: 48,441.26

Breakdown of Mortgage Insurers

FHA	41.79%
FmHA / RD	12.56%
Private	34.81%
Uninsured	10.84%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	70.63%	202	31,580,907.31
Gate City Bank	29.37%	84	11,831,863.23

Breakdown of Private Mortgage Insurers

MGIC	59.62%
Enact	30.71%
Radian Guaranty Inc.	4.85%
Arch MI	2.68%
Essent Guaranty	2.14%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019F As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.10%	5	838,864.48	3.20%	1	148,074.46
3.25%	3	427,180.27	3.35%	7	804,761.38
3.40%	20	2,453,765.61	3.45%	4	570,605.49
3.50%	16	2,045,162.04	3.55%	9	1,196,799.70
3.60%	15	2,146,148.91	3.65%	16	2,027,150.08
3.70%	7	1,200,202.36	3.75%	9	1,554,532.56
3.80%	17	1,916,267.13	3.85%	28	4,469,388.30
3.90%	21	2,929,240.53	3.95%	9	1,202,629.17
4.00%	16	2,490,146.78	4.05%	7	862,904.31
4.10%	19	2,846,080.14	4.15%	10	1,165,132.04
4.20%	1	74,902.44	4.25%	18	2,646,269.23
4.30%	4	648,570.77	4.40%	1	134,340.79
4.45%	2	237,073.92	4.50%	6	945,064.80
4.55%	2	296,103.94	4.65%	3	487,899.93
4.70%	7	944,927.82	4.75%	3	459,633.01
Blended Loans	0	3,347,761.17			
				286	43,517,583.56

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2019	15,778,583.83
2020	27,737,366.93
	43,515,950.76

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	685,370.65	685,370.65
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	705,589.70	705,589.70
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,827,872.71	1,827,872.71
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	415,947.97	409,425.91
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	116,366.27	104,244.40
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	853,231.48	783,121.45
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	258,092.96	237,417.13

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019F As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2020	0.00	0.00	165,000.00	0.00	165,000.00
01/01/2021	0.00	0.00	305,000.00	0.00	305,000.00
04/01/2021	0.00	0.00	565,000.00	0.00	565,000.00
07/01/2021	0.00	0.00	1,795,000.00	0.00	1,795,000.00
11/01/2021	0.00	0.00	2,465,000.00	965,000.00	3,430,000.00
01/01/2022	0.00	0.00	1,885,000.00	0.00	1,885,000.00
04/01/2022	0.00	0.00	2,390,000.00	0.00	2,390,000.00
07/01/2022	0.00	0.00	2,035,000.00	0.00	2,035,000.00
11/01/2022	0.00	0.00	1,930,000.00	0.00	1,930,000.00
07/01/2023	0.00	0.00	1,355,000.00	0.00	1,355,000.00
01/01/2024	0.00	0.00	3,005,000.00	0.00	3,005,000.00
07/01/2024	0.00	0.00	1,410,000.00	0.00	1,410,000.00
01/01/2025	0.00	0.00	2,300,000.00	0.00	2,300,000.00
07/01/2025	0.00	0.00	1,735,000.00	0.00	1,735,000.00
	0.00	0.00	23,340,000.00	965,000.00	24,305,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2019F As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption From Prepayments. The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows :

(a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2020	1.15%	100,000.00	100,000.00	0.00	-
01/01/2021	1.25%	900,000.00	900,000.00	0.00	-
07/01/2021	1.30%	905,000.00	340,000.00	565,000.00	-
01/01/2022	1.35%	915,000.00	915,000.00	0.00	-
07/01/2022	1.40%	920,000.00	520,000.00	400,000.00	-
01/01/2023	1.45%	930,000.00	0.00	930,000.00	-
07/01/2023	1.50%	935,000.00	935,000.00	0.00	-
01/01/2024	1.60%	945,000.00	945,000.00	0.00	-
07/01/2024	1.65%	955,000.00	955,000.00	0.00	-
01/01/2025	1.70%	965,000.00	965,000.00	0.00	-
07/01/2025	1.75%	975,000.00	975,000.00	0.00	-
01/01/2026	1.85%	985,000.00	0.00	0.00	985,000.00
07/01/2026	1.90%	995,000.00	0.00	0.00	995,000.00
01/01/2027	1.95%	1,005,000.00	0.00	0.00	1,005,000.00
07/01/2027	1.95%	1,015,000.00	0.00	0.00	1,015,000.00
01/01/2028	2.05%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2028	2.10%	1,040,000.00	0.00	0.00	1,040,000.00
01/01/2029	2.15%	1,050,000.00	0.00	0.00	1,050,000.00
07/01/2029	2.20%	1,065,000.00	0.00	0.00	1,065,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2030	2.25%	1,075,000.00	0.00	0.00	1,075,000.00
07/01/2030	2.30%	1,090,000.00	0.00	0.00	1,090,000.00
01/01/2031	2.35%	1,105,000.00	0.00	0.00	1,105,000.00
07/01/2031	2.40%	1,120,000.00	0.00	0.00	1,120,000.00
01/01/2032	2.45%	1,135,000.00	0.00	0.00	1,135,000.00
07/01/2032	2.50%	1,150,000.00	0.00	0.00	1,150,000.00
		24,300,000.00	7,550,000.00	1,895,000.00	14,855,000.00

2.7% Term 7/1/2034

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	2.70%	1,165,000.00	0.00	160,000.00	1,005,000.00
07/01/2033	2.70%	1,185,000.00	0.00	170,000.00	1,015,000.00
01/01/2034	2.70%	1,200,000.00	0.00	175,000.00	1,025,000.00
07/01/2034	2.70%	1,220,000.00	0.00	180,000.00	1,040,000.00
		4,770,000.00	0.00	685,000.00	4,085,000.00

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2.95% Term 7-1-2039

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	2.95%	1,235,000.00	0.00	340,000.00	895,000.00
07/01/2035	2.95%	1,255,000.00	0.00	350,000.00	905,000.00
01/01/2036	2.95%	1,275,000.00	0.00	360,000.00	915,000.00
07/01/2036	2.95%	1,295,000.00	0.00	365,000.00	930,000.00
01/01/2037	2.95%	1,315,000.00	0.00	370,000.00	945,000.00
07/01/2037	2.95%	1,335,000.00	0.00	375,000.00	960,000.00
01/01/2038	2.95%	1,355,000.00	0.00	380,000.00	975,000.00
07/01/2038	2.95%	1,380,000.00	0.00	390,000.00	990,000.00
01/01/2039	2.95%	1,400,000.00	0.00	395,000.00	1,005,000.00
07/01/2039	2.95%	1,420,000.00	0.00	400,000.00	1,020,000.00
		13,265,000.00	0.00	3,725,000.00	9,540,000.00

3.05% Term July 1, 2043

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	3.05%	1,445,000.00	0.00	505,000.00	940,000.00
07/01/2040	3.05%	1,470,000.00	0.00	535,000.00	935,000.00
01/01/2041	3.05%	1,495,000.00	0.00	535,000.00	960,000.00
07/01/2041	3.05%	1,520,000.00	0.00	545,000.00	975,000.00
01/01/2042	3.05%	1,545,000.00	0.00	555,000.00	990,000.00
07/01/2042	3.05%	1,570,000.00	0.00	565,000.00	1,005,000.00
01/01/2043	3.05%	1,595,000.00	0.00	575,000.00	1,020,000.00
07/01/2043	3.05%	1,455,000.00	0.00	530,000.00	925,000.00
		12,095,000.00	0.00	4,345,000.00	7,750,000.00

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3.75% Prem PAC Term July 1, 2050

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2050 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2050 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2050 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2050 Premium PAC Tenn Bonds, notwithstanding the 2050 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2043	3.75%	165,000.00	0.00	85,000.00	80,000.00
01/01/2044	3.75%	1,650,000.00	0.00	1,050,000.00	600,000.00
07/01/2044	3.75%	1,685,000.00	0.00	1,060,000.00	625,000.00
01/01/2045	3.75%	1,720,000.00	0.00	1,085,000.00	635,000.00
07/01/2045	3.75%	1,755,000.00	0.00	1,110,000.00	645,000.00
01/01/2046	3.75%	1,790,000.00	0.00	1,130,000.00	660,000.00
07/01/2046	3.75%	1,825,000.00	0.00	1,150,000.00	675,000.00
01/01/2047	3.75%	1,865,000.00	0.00	1,175,000.00	690,000.00
07/01/2047	3.75%	1,900,000.00	0.00	1,195,000.00	705,000.00
01/01/2048	3.75%	1,940,000.00	0.00	1,235,000.00	705,000.00
07/01/2048	3.75%	1,980,000.00	0.00	1,250,000.00	730,000.00
01/01/2049	3.75%	2,020,000.00	0.00	1,275,000.00	745,000.00
07/01/2049	3.75%	2,125,000.00	0.00	1,335,000.00	790,000.00
01/01/2050	3.75%	2,145,000.00	0.00	1,355,000.00	790,000.00
07/01/2050	3.75%	1,005,000.00	0.00	650,000.00	355,000.00
		25,570,000.00	0.00	16,140,000.00	9,430,000.00
		80,000,000.00	7,550,000.00	26,790,000.00	45,660,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2020A As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	70,977,227.59
Total Liabilities:	68,573,286.20
Surplus (Deficit):	2,403,941.39

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.83%	Attached:	18.39%	Fixed Rate:	100.00%
Existing Home:	95.17%	Detached:	81.61%	Step Rate:	0.00%
Manufactured:	3.68%				

Bond Information

Series Date:	05/19/2020
Series Sold:	
Bonds Outstanding:	67,575,000.00
First Optional Redemption Date:	07/01/2029

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	62,182,994.17
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	175,472.66
Average Loan Amount:	168,442.85
Total No. of Loans Originated:	607
Total No. of Loans Paid Off:	172
Total No. of Loans Outstanding:	435

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	10 2.30%	1,638,522.39 2.64%
90 Days	5 1.15%	738,964.05 1.19%
120+ Days	8 1.84%	1,261,592.90 2.03%
In Foreclosure	2 0.46%	321,342.45 0.52%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	8	Gain/(Loss) to Date: (67,550.15)

Breakdown of Mortgage Insurers

FHA	46.00%
FmHA / RD	7.51%
Private	36.37%
Uninsured	9.46%
VA	0.66%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	81.15%	353	49,910,394.51
Gate City Bank	18.85%	82	12,377,412.68

Breakdown of Private Mortgage Insurers

MGIC	51.77%
Enact	27.64%
Radian Guaranty Inc.	11.53%
National MI	0.47%
Arch MI	5.58%
Essent Guaranty	3.01%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2020A As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.65%	1	246,471.86	2.70%	3	491,453.56
2.75%	1	202,371.74	2.90%	1	78,193.95
2.95%	14	1,995,977.00	3.00%	11	1,205,993.76
3.10%	10	1,431,166.79	3.15%	5	683,715.71
3.20%	35	4,764,432.98	3.25%	21	2,656,420.11
3.30%	1	158,230.08	3.35%	6	736,553.27
3.40%	12	1,460,931.95	3.45%	30	4,545,959.04
3.50%	54	7,987,307.05	3.60%	6	933,508.09
3.65%	16	2,698,996.81	3.70%	4	742,878.65
3.75%	13	1,987,382.92	3.85%	52	8,150,372.54
3.90%	24	3,559,646.22	3.95%	63	9,981,484.94
4.00%	46	6,484,696.40	4.10%	3	566,957.91
4.30%	1	83,361.79	4.50%	1	40,888.04
4.75%	1	152,654.66	Blended Loans	0	(1,845,013.65)
				435	62,182,994.17

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2019	2,802,541.90
2020	59,149,261.73
2021	232,823.34
	62,184,626.97

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	289,661.80	289,661.80
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,005,831.49	1,005,831.49
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,465,505.46	2,465,505.46
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	1,118,104.30	1,001,631.38
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	540,462.69	496,052.87
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	957,824.96	881,093.60

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjusment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
01/01/2021	0.00	0.00	0.00	150,000.00	150,000.00
04/01/2021	0.00	0.00	270,000.00	0.00	270,000.00
07/01/2021	0.00	0.00	795,000.00	0.00	795,000.00
11/01/2021	0.00	0.00	1,180,000.00	0.00	1,180,000.00
01/01/2022	0.00	0.00	1,460,000.00	0.00	1,460,000.00
04/01/2022	0.00	0.00	1,665,000.00	0.00	1,665,000.00
07/01/2022	0.00	0.00	1,235,000.00	565,000.00	1,800,000.00
11/01/2022	0.00	0.00	1,185,000.00	0.00	1,185,000.00
07/01/2023	0.00	0.00	1,630,000.00	0.00	1,630,000.00
01/01/2024	0.00	0.00	4,425,000.00	0.00	4,425,000.00
07/01/2024	0.00	0.00	1,500,000.00	400,000.00	1,900,000.00
01/01/2025	0.00	0.00	2,690,000.00	0.00	2,690,000.00
07/01/2025	0.00	0.00	2,380,000.00	0.00	2,380,000.00
	0.00	0.00	20,415,000.00	1,115,000.00	21,530,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2020A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption From Prepayments. The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. In connection with any redemption from Prepayments received with respect to the M011gage Loans, amounts allocated to the Offered Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the M011gage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the m011gage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the M011gage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the m011gage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2021	1.15%	200,000.00	200,000.00	0.00	-
07/01/2021	1.20%	1,155,000.00	1,155,000.00	0.00	-
01/01/2022	1.25%	1,165,000.00	1,165,000.00	0.00	-
07/01/2022	1.35%	1,175,000.00	0.00	1,175,000.00	-
01/01/2023	1.45%	1,185,000.00	0.00	1,185,000.00	-
07/01/2023	1.50%	1,195,000.00	1,195,000.00	0.00	-
01/01/2024	1.55%	1,205,000.00	1,205,000.00	0.00	-
07/01/2024	1.60%	1,215,000.00	1,215,000.00	0.00	-
01/01/2025	1.65%	1,225,000.00	1,225,000.00	0.00	-
07/01/2025	1.70%	1,240,000.00	1,240,000.00	0.00	-
01/01/2026	1.80%	1,250,000.00	0.00	0.00	1,250,000.00
07/01/2026	1.80%	1,260,000.00	0.00	0.00	1,260,000.00
01/01/2027	1.90%	1,275,000.00	0.00	0.00	1,275,000.00
07/01/2027	1.90%	1,285,000.00	0.00	0.00	1,285,000.00
01/01/2028	1.95%	1,300,000.00	0.00	0.00	1,300,000.00
07/01/2028	1.95%	1,315,000.00	0.00	0.00	1,315,000.00
01/01/2029	2.00%	1,330,000.00	0.00	0.00	1,330,000.00
07/01/2029	2.05%	1,345,000.00	0.00	0.00	1,345,000.00
01/01/2030	2.15%	1,360,000.00	0.00	0.00	1,360,000.00
07/01/2030	2.20%	1,375,000.00	0.00	0.00	1,375,000.00
01/01/2031	2.30%	1,390,000.00	0.00	0.00	1,390,000.00
07/01/2031	2.35%	1,410,000.00	0.00	0.00	1,410,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2032	2.40%	1,425,000.00	0.00	0.00	1,425,000.00
07/01/2032	2.45%	1,445,000.00	0.00	0.00	1,445,000.00
		29,725,000.00	8,600,000.00	2,360,000.00	18,765,000.00

7-1-35 2.7% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	2.70%	1,460,000.00	0.00	0.00	1,460,000.00
07/01/2033	2.70%	1,480,000.00	0.00	0.00	1,480,000.00
01/01/2034	2.70%	1,505,000.00	0.00	0.00	1,505,000.00
07/01/2034	2.70%	1,525,000.00	0.00	0.00	1,525,000.00
01/01/2035	2.70%	1,545,000.00	0.00	0.00	1,545,000.00
07/01/2035	2.70%	1,565,000.00	0.00	0.00	1,565,000.00
		9,080,000.00	0.00	0.00	9,080,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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7/1/40 3% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	3.00%	1,590,000.00	0.00	75,000.00	1,515,000.00
07/01/2036	3.00%	1,610,000.00	0.00	75,000.00	1,535,000.00
01/01/2037	3.00%	1,635,000.00	0.00	80,000.00	1,555,000.00
07/01/2037	3.00%	1,660,000.00	0.00	80,000.00	1,580,000.00
01/01/2038	3.00%	1,685,000.00	0.00	80,000.00	1,605,000.00
07/01/2038	3.00%	1,710,000.00	0.00	85,000.00	1,625,000.00
01/01/2039	3.00%	1,735,000.00	0.00	80,000.00	1,655,000.00
07/01/2039	3.00%	1,760,000.00	0.00	85,000.00	1,675,000.00
01/01/2040	3.00%	1,785,000.00	0.00	85,000.00	1,700,000.00
07/01/2040	3.00%	1,815,000.00	0.00	90,000.00	1,725,000.00
		16,985,000.00	0.00	815,000.00	16,170,000.00

1/1/44 3.05% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2041	3.05%	1,840,000.00	0.00	345,000.00	1,495,000.00
07/01/2041	3.05%	1,870,000.00	0.00	360,000.00	1,510,000.00
01/01/2042	3.05%	1,900,000.00	0.00	370,000.00	1,530,000.00
07/01/2042	3.05%	1,930,000.00	0.00	370,000.00	1,560,000.00
01/01/2043	3.05%	1,960,000.00	0.00	380,000.00	1,580,000.00
07/01/2043	3.05%	1,990,000.00	0.00	380,000.00	1,610,000.00
01/01/2044	3.05%	670,000.00	0.00	130,000.00	540,000.00
		12,160,000.00	0.00	2,335,000.00	9,825,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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1/1/51 4% PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	4.00%	1,350,000.00	0.00	760,000.00	590,000.00
07/01/2044	4.00%	2,060,000.00	0.00	1,175,000.00	885,000.00
01/01/2045	4.00%	2,095,000.00	0.00	1,200,000.00	895,000.00
07/01/2045	4.00%	2,135,000.00	0.00	1,215,000.00	920,000.00
01/01/2046	4.00%	2,180,000.00	0.00	1,250,000.00	930,000.00
07/01/2046	4.00%	2,220,000.00	0.00	1,270,000.00	950,000.00
01/01/2047	4.00%	2,260,000.00	0.00	1,285,000.00	975,000.00
07/01/2047	4.00%	2,305,000.00	0.00	1,320,000.00	985,000.00
01/01/2048	4.00%	2,345,000.00	0.00	1,340,000.00	1,005,000.00
07/01/2048	4.00%	2,390,000.00	0.00	1,365,000.00	1,025,000.00
01/01/2049	4.00%	2,435,000.00	0.00	1,395,000.00	1,040,000.00
07/01/2049	4.00%	2,480,000.00	0.00	1,420,000.00	1,060,000.00
01/01/2050	4.00%	2,530,000.00	0.00	1,440,000.00	1,090,000.00
07/01/2050	4.00%	2,525,000.00	0.00	1,450,000.00	1,075,000.00
01/01/2051	4.00%	740,000.00	0.00	430,000.00	310,000.00
		32,050,000.00	0.00	18,315,000.00	13,735,000.00
		100,000,000.00	8,600,000.00	23,825,000.00	67,575,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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DISCLAIMER

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Equity for Series as of 9/30/2025

Total Assets:	98,831,149.38
Total Liabilities:	92,187,337.20
Surplus (Deficit):	6,643,812.18

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	2.69%	Attached:	18.27%	Fixed Rate:	100.00%
Existing Home:	97.31%	Detached:	81.73%	Step Rate:	0.00%
Manufactured:	2.88%				

Bond Information

Series Date:	12/01/2020
Series Sold:	
Bonds Outstanding:	90,830,000.00
First Optional Redemption Date:	01/01/2030

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	88,432,606.62
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	184,206.46
Average Loan Amount:	176,397.39
Total No. of Loans Originated:	761
Total No. of Loans Paid Off:	241
Total No. of Loans Outstanding:	520

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	7 1.35%	1,052,256.99 1.19%
90 Days	3 0.58%	531,206.78 0.60%
120+ Days	4 0.77%	513,954.63 0.58%
In Foreclosure	2 0.38%	387,576.39 0.44%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	2	Gain/(Loss) to Date: (4,288.62)

Breakdown of Mortgage Insurers

FHA	43.09%
FmHA / RD	7.95%
Private	40.65%
Uninsured	7.10%
VA	1.21%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	89.42%	465	75,542,138.17
Gate City Bank	10.58%	55	12,890,468.45

Breakdown of Private Mortgage Insurers

MGIC	41.82%
Enact	32.80%
Radian Guaranty Inc.	17.25%
National MI	1.21%
Arch MI	2.51%
Essent Guaranty	4.41%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.50%	8	1,265,341.76	2.55%	11	2,000,721.63
2.60%	3	457,675.23	2.65%	8	1,019,658.04
2.70%	13	1,890,070.22	2.75%	15	2,351,362.80
2.80%	9	1,093,258.34	2.85%	9	1,599,749.46
2.90%	21	3,341,208.79	2.95%	32	4,679,230.25
3.00%	20	3,043,862.93	3.05%	7	1,169,287.60
3.10%	16	2,349,603.06	3.15%	36	5,398,659.66
3.20%	9	1,386,911.25	3.25%	18	3,132,880.75
3.30%	24	4,037,423.54	3.35%	7	956,900.94
3.40%	46	6,736,926.92	3.45%	45	7,703,865.08
3.50%	21	2,938,199.32	3.60%	6	899,858.65
3.65%	15	2,680,872.73	3.70%	2	377,799.91
3.75%	3	525,068.85	3.85%	74	12,461,636.94
3.90%	34	4,892,711.72	3.95%	3	418,581.35
3.99%	1	137,922.78	4.00%	4	715,526.27
Blended Loans	0	6,769,829.85			
				520	88,432,606.62

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2020	35,948,941.08
2021	52,483,665.54
	88,432,606.62

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	362,077.16	362,077.16
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	1,397,630.35	1,252,039.20
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,201,355.88	2,201,355.88
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,080,760.14	2,080,760.14
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	675,578.39	620,066.11
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,197,281.10	1,101,366.91

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjusment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
07/01/2021	0.00	0.00	150,000.00	0.00	150,000.00
01/01/2022	0.00	0.00	305,000.00	515,000.00	820,000.00
04/01/2022	0.00	0.00	635,000.00	0.00	635,000.00
07/01/2022	0.00	0.00	695,000.00	825,000.00	1,520,000.00
11/01/2022	0.00	0.00	2,675,000.00	0.00	2,675,000.00
01/01/2023	0.00	0.00	1,955,000.00	245,000.00	2,200,000.00
07/01/2023	0.00	0.00	855,000.00	0.00	855,000.00
01/01/2024	0.00	0.00	4,600,000.00	0.00	4,600,000.00
07/01/2024	0.00	0.00	2,355,000.00	0.00	2,355,000.00
01/01/2025	0.00	0.00	3,600,000.00	0.00	3,600,000.00
07/01/2025	0.00	0.00	2,330,000.00	0.00	2,330,000.00
	0.00	0.00	20,155,000.00	1,585,000.00	21,740,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption From Prepayments. The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2021	0.20%	780,000.00	780,000.00	0.00	-
01/01/2022	0.30%	1,495,000.00	1,495,000.00	0.00	-
07/01/2022	0.38%	1,500,000.00	1,500,000.00	0.00	-
01/01/2023	0.45%	1,505,000.00	1,000,000.00	505,000.00	-
07/01/2023	0.50%	1,515,000.00	1,515,000.00	0.00	-
01/01/2024	0.50%	1,520,000.00	1,520,000.00	0.00	-
07/01/2024	0.60%	1,530,000.00	1,530,000.00	0.00	-
01/01/2025	0.65%	1,540,000.00	1,540,000.00	0.00	-
07/01/2025	0.75%	1,550,000.00	1,550,000.00	0.00	-
01/01/2026	0.90%	1,560,000.00	0.00	0.00	1,560,000.00
07/01/2026	1.05%	1,575,000.00	0.00	0.00	1,575,000.00
01/01/2027	1.15%	1,585,000.00	0.00	0.00	1,585,000.00
07/01/2027	1.25%	1,600,000.00	0.00	0.00	1,600,000.00
01/01/2028	1.35%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2028	1.45%	1,630,000.00	0.00	0.00	1,630,000.00
01/01/2029	1.65%	1,645,000.00	0.00	0.00	1,645,000.00
07/01/2029	1.75%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2030	1.80%	1,680,000.00	0.00	0.00	1,680,000.00
07/01/2030	1.80%	1,700,000.00	0.00	0.00	1,700,000.00
01/01/2031	1.95%	1,720,000.00	0.00	0.00	1,720,000.00
07/01/2031	2.00%	1,740,000.00	0.00	0.00	1,740,000.00
01/01/2032	2.05%	1,760,000.00	0.00	0.00	1,760,000.00

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Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2032	2.05%	1,785,000.00	0.00	0.00	1,785,000.00
		36,195,000.00	12,430,000.00	505,000.00	23,260,000.00

7-1-35 2.1% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	2.10%	1,805,000.00	0.00	0.00	1,805,000.00
07/01/2033	2.10%	1,830,000.00	0.00	0.00	1,830,000.00
01/01/2034	2.10%	1,855,000.00	0.00	0.00	1,855,000.00
07/01/2034	2.10%	1,880,000.00	0.00	0.00	1,880,000.00
01/01/2035	2.10%	1,905,000.00	0.00	0.00	1,905,000.00
07/01/2035	2.10%	1,930,000.00	0.00	0.00	1,930,000.00
		11,205,000.00	0.00	0.00	11,205,000.00

7-1-40 2.35% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
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North Dakota Housing Finance Agency - Home Mortgage Finance Program

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7-1-40 2.35% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	2.35%	1,955,000.00	0.00	140,000.00	1,815,000.00
07/01/2036	2.35%	1,980,000.00	0.00	150,000.00	1,830,000.00
01/01/2037	2.35%	2,010,000.00	0.00	150,000.00	1,860,000.00
07/01/2037	2.35%	2,040,000.00	0.00	155,000.00	1,885,000.00
01/01/2038	2.35%	2,070,000.00	0.00	155,000.00	1,915,000.00
07/01/2038	2.35%	2,095,000.00	0.00	155,000.00	1,940,000.00
01/01/2039	2.35%	2,125,000.00	0.00	160,000.00	1,965,000.00
07/01/2039	2.35%	2,155,000.00	0.00	160,000.00	1,995,000.00
01/01/2040	2.35%	2,190,000.00	0.00	165,000.00	2,025,000.00
07/01/2040	2.35%	2,220,000.00	0.00	165,000.00	2,055,000.00
		20,840,000.00	0.00	1,555,000.00	19,285,000.00

7-1-44 2.5% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2041	2.50%	2,250,000.00	0.00	165,000.00	2,085,000.00
07/01/2041	2.50%	2,285,000.00	0.00	170,000.00	2,115,000.00
01/01/2042	2.50%	2,320,000.00	0.00	175,000.00	2,145,000.00
07/01/2042	2.50%	2,355,000.00	0.00	175,000.00	2,180,000.00
01/01/2043	2.50%	2,390,000.00	0.00	180,000.00	2,210,000.00
07/01/2043	2.50%	2,425,000.00	0.00	180,000.00	2,245,000.00
01/01/2044	2.50%	2,465,000.00	0.00	185,000.00	2,280,000.00
07/01/2044	2.50%	250,000.00	0.00	20,000.00	230,000.00
		16,740,000.00	0.00	1,250,000.00	15,490,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Prem PAC 7-1-51 3% Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2051 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2051 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2051 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2051 Premium PAC Term Bonds, notwithstanding the 2051 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2044	3.00%	2,250,000.00	0.00	1,020,000.00	1,230,000.00
01/01/2045	3.00%	2,545,000.00	0.00	1,170,000.00	1,375,000.00
07/01/2045	3.00%	2,590,000.00	0.00	1,205,000.00	1,385,000.00
01/01/2046	3.00%	2,635,000.00	0.00	1,215,000.00	1,420,000.00
07/01/2046	3.00%	2,685,000.00	0.00	1,225,000.00	1,460,000.00
01/01/2047	3.00%	2,730,000.00	0.00	1,265,000.00	1,465,000.00
07/01/2047	3.00%	2,780,000.00	0.00	1,275,000.00	1,505,000.00
01/01/2048	3.00%	2,830,000.00	0.00	1,305,000.00	1,525,000.00
07/01/2048	3.00%	2,880,000.00	0.00	1,335,000.00	1,545,000.00
01/01/2049	3.00%	2,930,000.00	0.00	1,350,000.00	1,580,000.00
07/01/2049	3.00%	2,985,000.00	0.00	1,375,000.00	1,610,000.00
01/01/2050	3.00%	3,035,000.00	0.00	1,390,000.00	1,645,000.00
07/01/2050	3.00%	3,160,000.00	0.00	1,460,000.00	1,700,000.00
01/01/2051	3.00%	3,180,000.00	0.00	1,465,000.00	1,715,000.00
07/01/2051	3.00%	805,000.00	0.00	375,000.00	430,000.00
		40,020,000.00	0.00	18,430,000.00	21,590,000.00
		125,000,000.00	12,430,000.00	21,740,000.00	90,830,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2021A As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	101,960,671.15
Total Liabilities:	97,206,920.97
Surplus (Deficit):	4,753,750.18

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.23%	Attached:	18.69%	Fixed Rate:	100.00%
Existing Home:	95.77%	Detached:	81.31%	Step Rate:	0.00%
Manufactured:	3.17%				

Bond Information

Series Date:	06/08/2021
Series Sold:	
Bonds Outstanding:	95,640,000.00
First Optional Redemption Date:	07/01/2030

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	91,076,918.20
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	187,683.49
Average Loan Amount:	179,327.64
Total No. of Loans Originated:	691
Total No. of Loans Paid Off:	124
Total No. of Loans Outstanding:	567

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	5 0.88%	844,605.84 0.93%
90 Days	5 0.88%	818,638.73 0.90%
120+ Days	2 0.35%	443,485.76 0.49%
In Foreclosure	2 0.35%	354,850.23 0.39%

Real Estate Owned	Count:	1
Balance at Default:	105,848.90	Current Balance: 12,326.24
Foreclosures to date:	4	Gain/(Loss) to Date: (5,699.00)

Breakdown of Mortgage Insurers

FHA	42.33%
FmHA / RD	6.92%
Private	41.93%
Uninsured	7.02%
VA	1.80%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	77.56%	439	71,729,509.57
Gate City Bank	22.44%	127	19,188,275.40

Breakdown of Private Mortgage Insurers

MGIC	47.14%
Enact	19.05%
Radian Guaranty Inc.	20.27%
National MI	5.13%
Arch MI	3.97%
Essent Guaranty	4.44%

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.50%	17	2,564,934.31	2.55%	18	2,994,983.95
2.60%	6	894,398.51	2.65%	6	911,544.34
2.70%	16	2,182,876.92	2.75%	51	8,362,322.02
2.80%	44	6,407,537.93	2.85%	14	2,271,308.30
2.90%	29	4,079,966.59	2.95%	40	6,243,206.49
3.00%	30	5,047,117.91	3.05%	15	2,516,055.17
3.10%	6	1,084,597.00	3.15%	10	1,682,766.61
3.20%	11	1,630,398.09	3.25%	70	11,908,462.79
3.30%	76	13,269,468.51	3.35%	19	3,211,077.72
3.40%	28	4,461,325.33	3.45%	51	8,528,980.18
3.50%	9	1,422,672.11	Blended Loans	0	(611,408.82)
				566	91,064,591.96

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2020	2,849,518.06
2021	85,545,598.41
2022	2,665,107.00
	91,060,223.47

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	1,823,107.19	1,674,414.57
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	364,991.36	364,991.36
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,841,951.81	1,841,951.81
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,455,131.30	2,455,131.30
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	60,208.37	55,261.05
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,221,517.26	1,123,661.51

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
07/01/2022	0.00	0.00	630,000.00	270,000.00	900,000.00
11/01/2022	0.00	0.00	1,195,000.00	0.00	1,195,000.00
01/01/2023	0.00	0.00	1,070,000.00	385,000.00	1,455,000.00
07/01/2023	0.00	0.00	380,000.00	0.00	380,000.00
01/01/2024	0.00	0.00	3,905,000.00	0.00	3,905,000.00
07/01/2024	0.00	0.00	2,285,000.00	300,000.00	2,585,000.00
01/01/2025	0.00	0.00	1,665,000.00	0.00	1,665,000.00
07/01/2025	0.00	0.00	2,620,000.00	0.00	2,620,000.00
	0.00	0.00	13,750,000.00	955,000.00	14,705,000.00

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Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption From Prepayments. The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2022	0.10%	300,000.00	300,000.00	0.00	-
07/01/2022	0.20%	1,495,000.00	1,495,000.00	0.00	-
01/01/2023	0.25%	1,495,000.00	300,000.00	1,195,000.00	-
07/01/2023	0.35%	1,500,000.00	1,500,000.00	0.00	-
01/01/2024	0.38%	1,505,000.00	1,505,000.00	0.00	-
07/01/2024	0.45%	1,510,000.00	1,510,000.00	0.00	-
01/01/2025	0.50%	1,520,000.00	1,520,000.00	0.00	-
07/01/2025	0.60%	1,525,000.00	1,525,000.00	0.00	-
01/01/2026	0.65%	1,535,000.00	0.00	0.00	1,535,000.00
07/01/2026	0.75%	1,540,000.00	0.00	0.00	1,540,000.00
01/01/2027	0.90%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2027	1.00%	1,560,000.00	0.00	0.00	1,560,000.00
01/01/2028	1.15%	1,575,000.00	0.00	0.00	1,575,000.00
07/01/2028	1.25%	1,585,000.00	0.00	0.00	1,585,000.00
01/01/2029	1.35%	1,600,000.00	0.00	0.00	1,600,000.00
07/01/2029	1.45%	1,610,000.00	0.00	0.00	1,610,000.00
01/01/2030	1.55%	1,625,000.00	0.00	0.00	1,625,000.00
07/01/2030	1.60%	1,640,000.00	0.00	0.00	1,640,000.00
01/01/2031	1.75%	1,660,000.00	0.00	0.00	1,660,000.00
07/01/2031	1.75%	1,675,000.00	0.00	0.00	1,675,000.00
01/01/2032	1.85%	1,695,000.00	0.00	0.00	1,695,000.00
07/01/2032	1.95%	1,715,000.00	0.00	0.00	1,715,000.00
01/01/2033	2.00%	1,735,000.00	0.00	0.00	1,735,000.00
07/01/2033	2.00%	1,755,000.00	0.00	0.00	1,755,000.00

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36,905,000.00

9,655,000.00

1,195,000.00

26,055,000.00

Term Bond-7-1-36 2.05%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds);
 and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	2.05%	1,775,000.00	0.00	0.00	1,775,000.00
07/01/2034	2.05%	1,795,000.00	0.00	0.00	1,795,000.00
01/01/2035	2.05%	1,820,000.00	0.00	0.00	1,820,000.00
07/01/2035	2.05%	1,840,000.00	0.00	0.00	1,840,000.00
01/01/2036	2.05%	1,865,000.00	0.00	0.00	1,865,000.00
07/01/2036	2.05%	1,885,000.00	0.00	0.00	1,885,000.00
		10,980,000.00	0.00	0.00	10,980,000.00

Term Bond - 7-1-41 2.25%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds);
 and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	2.25%	1,910,000.00	0.00	0.00	1,910,000.00
07/01/2037	2.25%	1,935,000.00	0.00	0.00	1,935,000.00
01/01/2038	2.25%	1,960,000.00	0.00	0.00	1,960,000.00
07/01/2038	2.25%	1,985,000.00	0.00	0.00	1,985,000.00
01/01/2039	2.25%	2,015,000.00	0.00	0.00	2,015,000.00
07/01/2039	2.25%	2,040,000.00	0.00	0.00	2,040,000.00
01/01/2040	2.25%	2,065,000.00	0.00	0.00	2,065,000.00
07/01/2040	2.25%	2,095,000.00	0.00	0.00	2,095,000.00
01/01/2041	2.25%	2,125,000.00	0.00	0.00	2,125,000.00
07/01/2041	2.25%	2,150,000.00	0.00	0.00	2,150,000.00
		20,280,000.00	0.00	0.00	20,280,000.00

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Term Bond - 7-1-2044 2.35%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	2.35%	2,180,000.00	0.00	0.00	2,180,000.00
07/01/2042	2.35%	2,210,000.00	0.00	0.00	2,210,000.00
01/01/2043	2.35%	2,240,000.00	0.00	0.00	2,240,000.00
07/01/2043	2.35%	2,270,000.00	0.00	0.00	2,270,000.00
01/01/2044	2.35%	2,305,000.00	0.00	0.00	2,305,000.00
07/01/2044	2.35%	2,105,000.00	0.00	0.00	2,105,000.00
		13,310,000.00	0.00	0.00	13,310,000.00

Term Bond-Prem PAC 1-1-52 3%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2044	3.00%	230,000.00	0.00	70,000.00	160,000.00
01/01/2045	3.00%	2,365,000.00	0.00	825,000.00	1,540,000.00
07/01/2045	3.00%	2,410,000.00	0.00	845,000.00	1,565,000.00
01/01/2046	3.00%	2,450,000.00	0.00	860,000.00	1,590,000.00
07/01/2046	3.00%	2,490,000.00	0.00	875,000.00	1,615,000.00
01/01/2047	3.00%	2,535,000.00	0.00	895,000.00	1,640,000.00
07/01/2047	3.00%	2,580,000.00	0.00	900,000.00	1,680,000.00
01/01/2048	3.00%	2,625,000.00	0.00	925,000.00	1,700,000.00
07/01/2048	3.00%	2,670,000.00	0.00	940,000.00	1,730,000.00
01/01/2049	3.00%	2,715,000.00	0.00	945,000.00	1,770,000.00
07/01/2049	3.00%	2,765,000.00	0.00	975,000.00	1,790,000.00
01/01/2050	3.00%	2,810,000.00	0.00	985,000.00	1,825,000.00
07/01/2050	3.00%	2,860,000.00	0.00	1,000,000.00	1,860,000.00
01/01/2051	3.00%	2,975,000.00	0.00	1,045,000.00	1,930,000.00
07/01/2051	3.00%	2,995,000.00	0.00	1,060,000.00	1,935,000.00
01/01/2052	3.00%	1,050,000.00	0.00	365,000.00	685,000.00
		38,525,000.00	0.00	13,510,000.00	25,015,000.00
		120,000,000.00	9,655,000.00	14,705,000.00	95,640,000.00

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DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	120,651,807.15
Total Liabilities:	115,875,140.64
Surplus (Deficit):	4,776,666.51

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.29%	Attached:	18.98%	Fixed Rate:	100.00%
Existing Home:	95.71%	Detached:	81.02%	Step Rate:	0.00%
Manufactured:	3.14%				

Bond Information

Series Date:	11/02/2021
Series Sold:	
Bonds Outstanding:	113,445,000.00
First Optional Redemption Date:	01/01/2031

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	107,709,158.82
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	177,755.96
Average Loan Amount:	167,779.84
Total No. of Loans Originated:	759
Total No. of Loans Paid Off:	153
Total No. of Loans Outstanding:	606

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	9 1.49%	1,439,994.97 1.34%
90 Days	4 0.66%	907,141.13 0.84%
120+ Days	4 0.66%	734,156.78 0.68%
In Foreclosure	5 0.83%	718,298.35 0.67%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	8	Gain/(Loss) to Date: (30,632.52)

Breakdown of Mortgage Insurers

FHA	40.48%
FmHA / RD	8.39%
Private	39.71%
Uninsured	10.60%
VA	0.82%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	86.63%	525	98,205,905.79
Gate City Bank	13.37%	81	9,650,060.02

Breakdown of Private Mortgage Insurers

MGIC	41.77%
Enact	28.09%
United Guaranty	0.48%
Radian Guaranty Inc.	24.06%
National MI	2.17%
Arch MI	2.15%
Essent Guaranty	1.28%

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.50%	7	1,221,930.50	2.55%	17	2,767,019.71
2.60%	8	986,850.53	2.65%	5	741,779.20
2.70%	11	1,568,163.46	2.75%	37	6,117,349.65
2.80%	37	5,930,793.31	2.85%	15	2,292,597.41
2.90%	21	3,147,984.17	2.95%	13	2,127,850.11
3.00%	7	1,153,570.19	3.05%	7	1,075,705.53
3.10%	5	891,447.57	3.15%	2	180,795.64
3.20%	5	913,999.27	3.25%	37	6,697,766.14
3.30%	32	5,590,230.90	3.35%	20	3,683,686.64
3.40%	10	1,590,299.95	3.45%	13	2,279,287.13
3.50%	4	687,303.38	3.55%	3	494,513.07
3.60%	2	278,385.61	3.65%	3	705,774.50
3.70%	6	1,092,259.93	3.75%	4	659,656.08
3.80%	9	1,833,555.62	3.85%	5	601,574.65
3.90%	7	1,043,177.26	3.95%	11	1,733,226.31
4.00%	7	1,141,027.83	4.05%	4	833,619.13
4.10%	3	370,834.65	4.15%	8	1,460,444.79
4.20%	7	1,251,782.39	4.25%	9	995,071.68
4.30%	5	798,198.07	4.35%	8	1,072,701.49
4.40%	21	2,941,707.24	4.45%	15	2,486,977.91
4.50%	11	1,529,780.79	4.55%	8	1,413,557.50
4.60%	2	352,471.11	4.65%	8	911,972.26
4.70%	9	1,754,971.23	4.75%	1	147,580.26
4.80%	4	217,217.90	4.85%	14	921,468.63
4.90%	15	1,371,144.22	4.95%	11	929,280.37
5.00%	4	241,083.60	5.05%	8	255,787.92
5.10%	5	379,655.32	5.15%	5	463,930.81
5.20%	3	72,405.74	5.25%	9	374,538.29
5.30%	4	489,839.97	5.35%	9	1,141,414.69
5.40%	10	1,300,548.91	5.45%	6	460,352.88
5.50%	3	371,108.45	5.55%	3	92,861.20
5.65%	1	7,464.03	5.70%	1	68,164.69
5.75%	1	52,539.49	6.87%	1	92,911.07
Blended Loans	0	18,854,208.89			
				606	107,709,158.82

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2004	1,008,815.19
2005	1,299,296.34
2009	443,406.74
2014	6,984,878.10
2015	306,474.62
2021	41,131,152.35
2022	56,485,861.14
2011	53,642.83
	107,713,527.31

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Investments

Investment Type	Fund Name	Interest Rate	Maturity Date	Par Amount	Market Value
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	3,035,970.48	2,786,504.79
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,757,083.43	1,757,083.43
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	356,960.50	356,960.50
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	4,336,954.21	4,336,954.21
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	703,557.58	647,195.58

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2022	0.00	0.00	655,000.00	0.00	655,000.00
11/01/2022	0.00	0.00	1,520,000.00	0.00	1,520,000.00
01/01/2023	0.00	0.00	1,490,000.00	25,000.00	1,515,000.00
07/01/2023	0.00	0.00	825,000.00	0.00	825,000.00
01/01/2024	0.00	0.00	3,145,000.00	295,000.00	3,440,000.00
07/01/2024	0.00	0.00	1,990,000.00	0.00	1,990,000.00
01/01/2025	0.00	0.00	3,680,000.00	0.00	3,680,000.00
07/01/2025	0.00	0.00	3,690,000.00	0.00	3,690,000.00
	0.00	0.00	16,995,000.00	320,000.00	17,315,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2021BC As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption From Prepayments. The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2027	1.10%	1,520,000.00	0.00	0.00	1,520,000.00
07/01/2027	1.15%	1,955,000.00	0.00	0.00	1,955,000.00
01/01/2028	1.40%	1,965,000.00	0.00	0.00	1,965,000.00
07/01/2028	1.45%	1,985,000.00	0.00	0.00	1,985,000.00
01/01/2029	1.60%	2,005,000.00	0.00	0.00	2,005,000.00
07/01/2029	1.70%	2,025,000.00	0.00	0.00	2,025,000.00
01/01/2030	1.80%	2,040,000.00	0.00	0.00	2,040,000.00
07/01/2030	1.90%	2,065,000.00	0.00	0.00	2,065,000.00
01/01/2031	1.95%	2,095,000.00	0.00	0.00	2,095,000.00
07/01/2031	2.00%	2,120,000.00	0.00	0.00	2,120,000.00
01/01/2032	2.05%	2,135,000.00	0.00	0.00	2,135,000.00
07/01/2032	2.10%	2,160,000.00	0.00	0.00	2,160,000.00
01/01/2033	2.20%	2,185,000.00	0.00	0.00	2,185,000.00
07/01/2033	2.20%	2,205,000.00	0.00	0.00	2,205,000.00
		28,460,000.00	0.00	0.00	28,460,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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7-1-36 Term

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	2.30%	2,230,000.00	0.00	0.00	2,230,000.00
07/01/2034	2.30%	2,255,000.00	0.00	0.00	2,255,000.00
01/01/2035	2.30%	2,275,000.00	0.00	0.00	2,275,000.00
07/01/2035	2.30%	2,250,000.00	0.00	0.00	2,250,000.00
01/01/2036	2.30%	2,215,000.00	0.00	0.00	2,215,000.00
07/01/2036	2.30%	2,205,000.00	0.00	0.00	2,205,000.00
		13,430,000.00	0.00	0.00	13,430,000.00

7-1-41 Term

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	2.45%	2,235,000.00	0.00	0.00	2,235,000.00
07/01/2037	2.45%	2,265,000.00	0.00	0.00	2,265,000.00
01/01/2038	2.45%	2,300,000.00	0.00	0.00	2,300,000.00
07/01/2038	2.45%	2,340,000.00	0.00	0.00	2,340,000.00
01/01/2039	2.45%	2,375,000.00	0.00	0.00	2,375,000.00
07/01/2039	2.45%	2,410,000.00	0.00	0.00	2,410,000.00
01/01/2040	2.45%	2,440,000.00	0.00	0.00	2,440,000.00
07/01/2040	2.45%	2,480,000.00	0.00	0.00	2,480,000.00
01/01/2041	2.45%	2,520,000.00	0.00	0.00	2,520,000.00
07/01/2041	2.45%	2,560,000.00	0.00	0.00	2,560,000.00
		23,925,000.00	0.00	0.00	23,925,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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1-1-43 Term

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2042	2.60%	2,595,000.00	0.00	0.00	2,595,000.00
07/01/2042	2.60%	2,635,000.00	0.00	0.00	2,635,000.00
01/01/2043	2.60%	655,000.00	0.00	0.00	655,000.00
		5,885,000.00	0.00	0.00	5,885,000.00

7-1-52 Premium PAC Term

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	3.00%	2,025,000.00	0.00	590,000.00	1,435,000.00
07/01/2043	3.00%	2,725,000.00	0.00	805,000.00	1,920,000.00
01/01/2044	3.00%	2,760,000.00	0.00	820,000.00	1,940,000.00
07/01/2044	3.00%	2,790,000.00	0.00	825,000.00	1,965,000.00
01/01/2045	3.00%	2,685,000.00	0.00	795,000.00	1,890,000.00
07/01/2045	3.00%	2,555,000.00	0.00	760,000.00	1,795,000.00
01/01/2046	3.00%	2,580,000.00	0.00	765,000.00	1,815,000.00
07/01/2046	3.00%	2,605,000.00	0.00	770,000.00	1,835,000.00
01/01/2047	3.00%	2,655,000.00	0.00	785,000.00	1,870,000.00
07/01/2047	3.00%	2,705,000.00	0.00	805,000.00	1,900,000.00
01/01/2048	3.00%	2,755,000.00	0.00	810,000.00	1,945,000.00
07/01/2048	3.00%	2,805,000.00	0.00	835,000.00	1,970,000.00
01/01/2049	3.00%	2,855,000.00	0.00	850,000.00	2,005,000.00
07/01/2049	3.00%	2,910,000.00	0.00	855,000.00	2,055,000.00
01/01/2050	3.00%	2,965,000.00	0.00	885,000.00	2,080,000.00
07/01/2050	3.00%	3,020,000.00	0.00	895,000.00	2,125,000.00
01/01/2051	3.00%	3,075,000.00	0.00	915,000.00	2,160,000.00
07/01/2051	3.00%	3,135,000.00	0.00	925,000.00	2,210,000.00
01/01/2052	3.00%	2,955,000.00	0.00	880,000.00	2,075,000.00
07/01/2052	3.00%	740,000.00	0.00	225,000.00	515,000.00
		53,300,000.00	0.00	15,795,000.00	37,505,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2021BC As of September 30, 2025

2021Series C Serial (Social Bonds)

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2052 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2052 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2052 Premium PAC Term Bonds); and
 (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2052 Premium PAC Term Bonds, notwithstanding the 2052 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2022	0.25%	900,000.00	900,000.00	0.00	-
01/01/2023	0.40%	1,840,000.00	0.00	1,840,000.00	-
07/01/2023	0.50%	1,845,000.00	1,845,000.00	0.00	-
01/01/2024	0.70%	1,850,000.00	1,850,000.00	0.00	-
07/01/2024	0.80%	1,860,000.00	1,860,000.00	0.00	-
01/01/2025	0.95%	1,875,000.00	1,875,000.00	0.00	-
07/01/2025	1.05%	1,890,000.00	1,890,000.00	0.00	-
01/01/2026	1.20%	1,905,000.00	0.00	0.00	1,905,000.00
07/01/2026	1.30%	1,920,000.00	0.00	0.00	1,920,000.00
01/01/2027	1.40%	415,000.00	0.00	0.00	415,000.00
		16,300,000.00	10,220,000.00	1,840,000.00	4,240,000.00
		141,300,000.00	10,220,000.00	17,635,000.00	113,445,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	114,485,285.04
Total Liabilities:	110,324,047.42
Surplus (Deficit):	4,161,237.62

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	3.88%	Attached:	19.55%	Fixed Rate:	100.00%
Existing Home:	96.12%	Detached:	80.45%	Step Rate:	0.00%
Manufactured:	2.24%				

Bond Information

Series Date:	04/28/2022
Series Sold:	
Bonds Outstanding:	108,515,000.00
First Optional Redemption Date:	01/01/2032

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	104,005,448.81
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	199,344.54
Average Loan Amount:	188,502.25
Total No. of Loans Originated:	752
Total No. of Loans Paid Off:	82
Total No. of Loans Outstanding:	670

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	19 2.84%	3,324,651.34 3.20%
90 Days	6 0.90%	1,017,795.82 0.98%
120+ Days	2 0.30%	361,083.85 0.35%
In Foreclosure	3 0.45%	470,679.99 0.45%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	2	Gain/(Loss) to Date: (62,223.42)

Breakdown of Mortgage Insurers

FHA	36.91%
FmHA / RD	5.60%
Private	46.97%
Uninsured	8.40%
VA	2.12%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	93.43%	626	91,900,095.61
Gate City Bank	6.57%	44	12,080,780.35

Breakdown of Private Mortgage Insurers

MGIC	40.86%
Enact	20.10%
Radian Guaranty Inc.	29.69%
National MI	3.89%
Arch MI	2.23%
Essent Guaranty	3.23%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.50%	9	1,452,535.63	2.55%	17	2,707,261.59
2.60%	1	121,860.69	2.65%	9	1,259,010.50
2.70%	2	350,887.62	2.75%	29	5,251,701.75
2.80%	53	7,815,226.15	2.85%	5	830,943.10
2.90%	4	505,238.67	2.95%	3	606,406.24
3.00%	12	2,011,068.79	3.05%	11	2,059,532.00
3.10%	1	173,524.75	3.15%	7	1,315,631.90
3.20%	6	1,028,399.53	3.25%	48	8,566,093.75
3.30%	54	9,186,566.23	3.35%	4	673,818.35
3.40%	9	1,485,075.67	3.45%	8	1,439,853.05
3.50%	7	1,382,388.89	3.55%	7	1,075,454.82
3.60%	1	214,745.15	3.65%	7	1,292,152.76
3.70%	6	1,024,569.95	3.75%	9	1,565,346.81
3.80%	4	672,007.51	3.85%	4	707,700.25
3.90%	8	1,417,842.81	3.95%	9	1,589,288.12
4.00%	6	895,551.85	4.05%	3	498,537.56
4.15%	2	472,968.80	4.20%	7	1,230,930.36
4.25%	1	216,162.61	4.30%	2	377,621.02
4.35%	1	167,930.01	4.40%	5	845,188.47
4.45%	11	1,798,500.74	4.50%	5	857,560.47
4.55%	2	388,161.10	4.65%	4	824,774.45
4.70%	6	1,218,860.29	4.75%	6	1,129,076.37
4.80%	4	830,604.82	4.85%	3	551,723.45
4.90%	12	2,088,956.78	4.95%	22	3,696,708.54
5.00%	13	2,112,018.99	5.05%	7	1,301,100.10
5.10%	9	1,640,050.33	5.15%	11	1,872,156.24
5.20%	9	1,848,242.08	5.25%	2	492,452.43
5.30%	4	633,700.12	5.35%	5	937,246.20
5.40%	19	3,268,067.94	5.45%	23	4,363,455.19
5.50%	8	1,375,987.96	5.55%	6	1,094,721.31
5.60%	12	2,000,040.41	5.65%	12	2,513,981.77
5.70%	5	775,339.82	5.80%	2	514,198.57
5.85%	6	1,133,935.11	5.90%	9	1,725,687.64
5.95%	16	2,791,221.97	6.05%	3	502,652.60
6.10%	3	650,322.83	6.15%	2	383,673.86
6.20%	13	2,833,574.83	6.30%	1	161,000.02
6.45%	5	882,975.44	6.55%	1	190,038.82
6.65%	1	159,341.42	6.70%	4	855,876.88
6.80%	1	145,155.30	6.95%	2	102,382.09
Blended Loans	0	(13,127,100.18)			
				670	104,005,448.81

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2021	9,627,423.17
2022	81,173,663.22
2023	13,204,362.42
	104,005,448.81

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	4,645,133.84	4,645,133.84
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,874,592.29	1,874,592.29

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Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2023	0.00	0.00	555,000.00	0.00	555,000.00
01/01/2024	0.00	0.00	1,785,000.00	0.00	1,785,000.00
07/01/2024	0.00	0.00	915,000.00	0.00	915,000.00
01/01/2025	0.00	0.00	3,230,000.00	0.00	3,230,000.00
07/01/2025	0.00	0.00	2,425,000.00	0.00	2,425,000.00
	0.00	0.00	8,910,000.00	0.00	8,910,000.00

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Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2022 Series A Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2022 Series A Bonds.

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2022 Series A Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2023	1.55%	515,000.00	515,000.00	0.00	-
07/01/2023	1.70%	1,345,000.00	1,345,000.00	0.00	-
01/01/2024	2.00%	1,355,000.00	1,355,000.00	0.00	-
07/01/2024	2.15%	1,365,000.00	1,365,000.00	0.00	-
01/01/2025	2.30%	1,380,000.00	1,380,000.00	0.00	-
07/01/2025	2.40%	1,390,000.00	1,390,000.00	0.00	-
01/01/2026	2.50%	1,405,000.00	0.00	0.00	1,405,000.00
07/01/2026	2.60%	1,420,000.00	0.00	0.00	1,420,000.00
01/01/2027	2.70%	1,435,000.00	0.00	0.00	1,435,000.00
07/01/2027	2.75%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2028	2.80%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2028	2.85%	1,490,000.00	0.00	0.00	1,490,000.00
01/01/2029	2.90%	1,505,000.00	0.00	0.00	1,505,000.00
07/01/2029	2.95%	1,530,000.00	0.00	0.00	1,530,000.00
01/01/2030	3.00%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2030	3.05%	1,570,000.00	0.00	0.00	1,570,000.00
01/01/2031	3.10%	1,590,000.00	0.00	0.00	1,590,000.00
07/01/2031	3.13%	1,615,000.00	0.00	0.00	1,615,000.00
01/01/2032	3.20%	1,640,000.00	0.00	0.00	1,640,000.00
07/01/2032	3.25%	1,660,000.00	0.00	0.00	1,660,000.00
01/01/2033	3.30%	1,685,000.00	0.00	0.00	1,685,000.00
07/01/2033	3.35%	1,715,000.00	0.00	0.00	1,715,000.00
01/01/2034	3.40%	1,740,000.00	0.00	0.00	1,740,000.00
07/01/2034	3.40%	1,765,000.00	0.00	0.00	1,765,000.00
		35,590,000.00	7,350,000.00	0.00	28,240,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022A As of September 30, 2025

Term 3.45% 7/1/37

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	3.45%	1,795,000.00	0.00	0.00	1,795,000.00
07/01/2035	3.45%	1,825,000.00	0.00	0.00	1,825,000.00
01/01/2036	3.45%	1,850,000.00	0.00	0.00	1,850,000.00
07/01/2036	3.45%	1,885,000.00	0.00	0.00	1,885,000.00
01/01/2037	3.45%	1,915,000.00	0.00	0.00	1,915,000.00
07/01/2037	3.45%	1,945,000.00	0.00	0.00	1,945,000.00
		11,215,000.00	0.00	0.00	11,215,000.00

Term 7/1/42 3.65%

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	3.65%	1,975,000.00	0.00	0.00	1,975,000.00
07/01/2038	3.65%	2,010,000.00	0.00	0.00	2,010,000.00
01/01/2039	3.65%	2,045,000.00	0.00	0.00	2,045,000.00
07/01/2039	3.65%	2,080,000.00	0.00	0.00	2,080,000.00
01/01/2040	3.65%	2,115,000.00	0.00	0.00	2,115,000.00
07/01/2040	3.65%	2,155,000.00	0.00	0.00	2,155,000.00
01/01/2041	3.65%	2,190,000.00	0.00	0.00	2,190,000.00
07/01/2041	3.65%	2,230,000.00	0.00	0.00	2,230,000.00
01/01/2042	3.65%	2,270,000.00	0.00	0.00	2,270,000.00
07/01/2042	3.65%	2,310,000.00	0.00	0.00	2,310,000.00
		21,380,000.00	0.00	0.00	21,380,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022A As of September 30, 2025

Term 1/1/46 3.7%

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	3.70%	2,350,000.00	0.00	0.00	2,350,000.00
07/01/2043	3.70%	2,390,000.00	0.00	5,000.00	2,385,000.00
01/01/2044	3.70%	2,435,000.00	0.00	0.00	2,435,000.00
07/01/2044	3.70%	2,475,000.00	0.00	5,000.00	2,470,000.00
01/01/2045	3.70%	2,520,000.00	0.00	5,000.00	2,515,000.00
07/01/2045	3.70%	2,565,000.00	0.00	0.00	2,565,000.00
01/01/2046	3.70%	1,400,000.00	0.00	5,000.00	1,395,000.00
		16,135,000.00	0.00	20,000.00	16,115,000.00

Term Prem PAC 1-1-53 4%

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2022 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2022 Series A Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2046	4.00%	1,210,000.00	0.00	260,000.00	950,000.00
07/01/2046	4.00%	2,660,000.00	0.00	595,000.00	2,065,000.00
01/01/2047	4.00%	2,710,000.00	0.00	605,000.00	2,105,000.00
07/01/2047	4.00%	2,760,000.00	0.00	625,000.00	2,135,000.00
01/01/2048	4.00%	2,810,000.00	0.00	630,000.00	2,180,000.00
07/01/2048	4.00%	2,865,000.00	0.00	640,000.00	2,225,000.00
01/01/2049	4.00%	2,915,000.00	0.00	655,000.00	2,260,000.00
07/01/2049	4.00%	2,970,000.00	0.00	665,000.00	2,305,000.00
01/01/2050	4.00%	3,025,000.00	0.00	680,000.00	2,345,000.00
07/01/2050	4.00%	3,085,000.00	0.00	695,000.00	2,390,000.00
01/01/2051	4.00%	3,140,000.00	0.00	700,000.00	2,440,000.00
07/01/2051	4.00%	3,200,000.00	0.00	715,000.00	2,485,000.00
01/01/2052	4.00%	3,335,000.00	0.00	745,000.00	2,590,000.00
07/01/2052	4.00%	3,260,000.00	0.00	740,000.00	2,520,000.00
01/01/2053	4.00%	735,000.00	0.00	165,000.00	570,000.00
		40,680,000.00	0.00	9,115,000.00	31,565,000.00
		125,000,000.00	7,350,000.00	9,135,000.00	108,515,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022BC Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	52,760,287.10
Total Liabilities:	50,159,709.05
Surplus (Deficit):	2,600,578.05

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	15.03%	Attached:	7.77%	Fixed Rate:	100.00%
Existing Home:	84.97%	Detached:	92.23%	Step Rate:	0.00%
Manufactured:	10.88%				

Bond Information

Series Date:	04/28/2022
Series Sold:	
Bonds Outstanding:	46,960,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	47,413,252.68
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	286,884.97
Average Loan Amount:	262,791.04
Total No. of Loans Originated:	293
Total No. of Loans Paid Off:	100
Total No. of Loans Outstanding:	193

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	4 2.07%	1,004,583.27 2.12%
90 Days	0 0.00%	0.00 0.00%
120+ Days	1 0.52%	348,570.00 0.74%
In Foreclosure	1 0.52%	158,807.35 0.33%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	0	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA	44.47%
FmHA / RD	3.18%
Private	24.86%
Uninsured	22.35%
VA	5.14%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	96.37%	186	45,782,485.85
Gate City Bank	3.63%	7	1,630,766.83

Breakdown of Private Mortgage Insurers

MGIC	36.25%
Enact	18.07%
Radian Guaranty Inc.	26.97%
National MI	14.79%
Arch MI	3.92%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022BC Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.00%	2	646,089.70	3.25%	16	3,536,112.75
3.30%	1	266,937.96	3.35%	5	1,315,074.38
3.50%	19	4,726,815.06	3.60%	5	1,052,912.91
3.70%	2	510,962.53	3.75%	6	1,541,379.44
3.90%	1	168,441.78	3.95%	1	155,816.66
4.00%	6	1,287,215.63	4.10%	5	1,467,666.34
4.12%	1	72,183.76	4.15%	1	100,535.73
4.25%	5	1,439,272.12	4.30%	1	214,636.66
4.35%	4	603,051.94	4.40%	7	1,744,720.56
4.50%	5	1,268,968.05	4.55%	2	467,257.54
4.65%	5	1,374,336.12	4.75%	3	904,461.24
4.80%	1	146,293.60	4.90%	9	2,443,080.25
4.95%	1	185,762.59	5.00%	1	138,553.27
5.05%	2	499,000.33	5.12%	1	235,776.02
5.15%	3	746,843.38	5.25%	2	667,606.29
5.30%	1	160,721.64	5.40%	2	544,123.72
5.50%	2	431,360.12	5.60%	1	282,235.45
5.65%	2	514,384.93	5.75%	3	809,194.61
5.85%	3	580,342.29	5.90%	3	809,974.54
6.00%	5	1,370,773.42	6.15%	1	140,475.78
6.25%	1	307,865.65	6.35%	2	536,111.46
6.50%	3	612,502.68	6.55%	1	358,178.90
6.65%	1	206,341.04	6.75%	2	626,692.52
7.05%	1	224,717.95	7.10%	3	791,061.66
7.25%	3	1,067,105.89	7.35%	5	1,197,195.77
7.50%	1	94,323.52	7.60%	2	551,181.16
7.65%	1	179,476.50	7.75%	2	341,971.65
7.85%	6	1,133,149.35	7.87%	2	802,556.91
7.90%	2	675,661.69	8.00%	2	429,878.49
8.10%	1	304,653.91	8.12%	1	254,838.74
8.15%	2	453,175.24	8.25%	3	693,260.91
				193	47,413,252.68

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2012	72,183.76
2013	59,307.62
2017	257,498.91
2019	789,486.29
2021	6,357,208.97
2022	29,388,169.45
2023	1,313,588.12
2024	1,902,023.29
2025	7,273,786.27
	47,413,252.68

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	4,211,654.51	4,211,654.51

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022BC Taxable As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
	_____	_____	_____	_____	_____
	=====	=====	=====	=====	=====

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022BC Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2022 Series B Bonds and the 2022 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2022 Series B and 2022 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series B Bonds and then to the 2022 Series C Bonds.

Serial Bonds 2022 Series B

Call Priority: The 2022 Series B Bonds and the 2022 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2022 Series B and 2022 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series B Bonds and then to the 2022 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2023	2.39%	1,060,000.00	1,060,000.00	0.00	-
07/01/2023	2.54%	1,600,000.00	1,600,000.00	0.00	-
01/01/2024	2.69%	2,080,000.00	2,080,000.00	0.00	-
07/01/2024	2.86%	2,515,000.00	2,515,000.00	0.00	-
01/01/2025	3.05%	2,885,000.00	2,885,000.00	0.00	-
07/01/2025	3.15%	2,900,000.00	2,900,000.00	0.00	-
01/01/2026	3.24%	2,495,000.00	0.00	0.00	2,495,000.00
07/01/2026	3.28%	2,600,000.00	0.00	0.00	2,600,000.00
01/01/2027	3.33%	2,465,000.00	0.00	0.00	2,465,000.00
07/01/2027	3.38%	2,335,000.00	0.00	0.00	2,335,000.00
01/01/2028	3.45%	2,215,000.00	0.00	0.00	2,215,000.00
07/01/2028	3.50%	2,095,000.00	0.00	0.00	2,095,000.00
01/01/2029	3.55%	1,990,000.00	0.00	0.00	1,990,000.00
07/01/2029	3.60%	765,000.00	0.00	0.00	765,000.00
		30,000,000.00	13,040,000.00	0.00	16,960,000.00

Variable- 2022 Series C

Call Priority: The 2022 Series B Bonds and the 2022 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2022 Series B and 2022 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series B Bonds and then to the 2022 Series C Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2052	0.00%	30,000,000.00	0.00	0.00	30,000,000.00
		30,000,000.00	0.00	0.00	30,000,000.00
		60,000,000.00	13,040,000.00	0.00	46,960,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022DE Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	74,644,980.05
Total Liabilities:	72,713,490.52
Surplus (Deficit):	1,931,489.53

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	25.36%	Attached:	6.70%	Fixed Rate:	100.00%
Existing Home:	74.64%	Detached:	93.30%	Step Rate:	0.00%
Manufactured:	6.70%				

Bond Information

Series Date:	06/14/2022
Series Sold:	
Bonds Outstanding:	71,870,000.00
First Optional Redemption Date:	01/01/2032

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	59,852,545.85
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	334,961.63
Average Loan Amount:	301,444.39
Total No. of Loans Originated:	249
Total No. of Loans Paid Off:	40
Total No. of Loans Outstanding:	209

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	5 2.39%	1,729,318.65 2.89%
90 Days	4 1.91%	1,356,346.14 2.27%
120+ Days	0 0.00%	0.00 0.00%
In Foreclosure	1 0.48%	186,236.62 0.31%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	2	Gain/(Loss) to Date: (17,942.16)

Breakdown of Mortgage Insurers

FHA	34.45%
FmHA / RD	1.11%
Private	36.18%
Uninsured	23.83%
VA	4.43%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	99.04%	207	59,376,755.84
Gate City Bank	0.96%	2	475,790.01

Breakdown of Private Mortgage Insurers

MGIC	29.61%
Enact	19.94%
Radian Guaranty Inc.	27.62%
National MI	13.43%
Arch MI	4.64%
Essent Guaranty	4.76%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.35%	1	300,618.43	3.60%	1	496,368.35
3.70%	1	421,466.26	3.90%	1	279,050.60
3.95%	1	213,189.70	4.10%	4	1,574,328.66
4.15%	2	1,038,131.96	4.35%	1	613,588.71
4.40%	1	218,504.59	4.50%	2	709,573.47
4.65%	1	341,113.52	4.75%	7	1,958,588.16
4.80%	1	356,891.47	4.87%	1	174,005.23
4.90%	6	3,087,116.40	5.05%	1	441,873.26
5.10%	1	503,947.98	5.12%	1	89,478.26
5.15%	3	1,152,087.37	5.30%	1	241,966.96
5.50%	4	828,821.07	5.55%	5	1,148,652.28
5.60%	1	322,153.39	5.65%	1	140,885.75
5.70%	1	514,835.43	5.75%	8	2,333,238.17
5.80%	12	4,032,507.94	5.85%	1	180,589.82
5.90%	6	2,157,328.17	5.95%	8	2,477,378.68
6.00%	14	4,077,185.42	6.05%	2	514,158.53
6.10%	2	508,610.81	6.12%	4	873,271.17
6.15%	4	1,144,394.24	6.20%	1	168,200.89
6.25%	7	1,532,496.02	6.27%	1	402,486.07
6.35%	2	518,716.19	6.37%	14	3,729,675.84
6.45%	1	377,110.77	6.50%	15	3,756,860.42
6.55%	4	988,686.47	6.62%	7	1,683,350.74
6.65%	1	405,001.78	6.70%	2	635,176.04
6.75%	7	1,622,531.81	6.80%	1	414,363.55
6.85%	3	798,840.96	6.90%	2	620,291.21
7.00%	4	959,032.97	7.02%	1	219,592.82
7.12%	8	1,897,964.16	7.25%	7	1,545,356.00
7.37%	2	461,404.87	7.50%	5	1,162,807.52
7.75%	1	227,644.20	8.12%	2	259,054.34
				209	59,852,545.85

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2013	89,478.26
2019	315,220.25
2022	45,599,003.28
2023	13,848,844.06
	59,852,545.85

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	13,450,445.68	13,450,445.68

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjusment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>

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Bonds Outstanding

Bond Call Priorities From Prepayments:

The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Serial Bonds

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2023	2.86%	605,000.00	605,000.00	0.00	-
01/01/2024	3.08%	615,000.00	615,000.00	0.00	-
07/01/2024	3.23%	625,000.00	625,000.00	0.00	-
01/01/2025	3.48%	635,000.00	635,000.00	0.00	-
07/01/2025	3.58%	650,000.00	650,000.00	0.00	-
01/01/2026	3.71%	660,000.00	0.00	0.00	660,000.00
07/01/2026	3.81%	670,000.00	0.00	0.00	670,000.00
01/01/2027	3.91%	685,000.00	0.00	0.00	685,000.00
07/01/2027	4.00%	700,000.00	0.00	0.00	700,000.00
01/01/2028	4.12%	715,000.00	0.00	0.00	715,000.00
07/01/2028	4.21%	725,000.00	0.00	0.00	725,000.00
01/01/2029	4.26%	740,000.00	0.00	0.00	740,000.00
07/01/2029	4.31%	760,000.00	0.00	0.00	760,000.00
01/01/2030	4.39%	775,000.00	0.00	0.00	775,000.00
07/01/2030	4.44%	790,000.00	0.00	0.00	790,000.00
01/01/2031	4.49%	810,000.00	0.00	0.00	810,000.00
07/01/2031	4.54%	825,000.00	0.00	0.00	825,000.00
01/01/2032	4.59%	845,000.00	0.00	0.00	845,000.00
07/01/2032	4.64%	865,000.00	0.00	0.00	865,000.00
01/01/2033	4.69%	885,000.00	0.00	0.00	885,000.00
07/01/2033	4.70%	905,000.00	0.00	0.00	905,000.00
		15,485,000.00	3,130,000.00	0.00	12,355,000.00

4.92% Term 7/1/37

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	4.92%	925,000.00	0.00	0.00	925,000.00
07/01/2034	4.92%	950,000.00	0.00	0.00	950,000.00
01/01/2035	4.92%	975,000.00	0.00	0.00	975,000.00
07/01/2035	4.92%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2036	4.92%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2036	4.92%	1,050,000.00	0.00	0.00	1,050,000.00
01/01/2037	4.92%	1,075,000.00	0.00	0.00	1,075,000.00
07/01/2037	4.92%	1,105,000.00	0.00	0.00	1,105,000.00

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8,105,000.00	0.00	0.00	8,105,000.00
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5.052% Term 7/1/42

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	5.05%	1,130,000.00	0.00	0.00	1,130,000.00
07/01/2038	5.05%	1,160,000.00	0.00	0.00	1,160,000.00
01/01/2039	5.05%	1,195,000.00	0.00	0.00	1,195,000.00
07/01/2039	5.05%	1,225,000.00	0.00	0.00	1,225,000.00
01/01/2040	5.05%	1,255,000.00	0.00	0.00	1,255,000.00
07/01/2040	5.05%	1,290,000.00	0.00	0.00	1,290,000.00
01/01/2041	5.05%	1,325,000.00	0.00	0.00	1,325,000.00
07/01/2041	5.05%	1,360,000.00	0.00	0.00	1,360,000.00
01/01/2042	5.05%	1,395,000.00	0.00	0.00	1,395,000.00
07/01/2042	5.05%	1,430,000.00	0.00	0.00	1,430,000.00
		12,765,000.00	0.00	0.00	12,765,000.00

5.12% Term 1/1/47

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	5.12%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2043	5.12%	1,505,000.00	0.00	0.00	1,505,000.00
01/01/2044	5.12%	1,545,000.00	0.00	0.00	1,545,000.00
07/01/2044	5.12%	1,585,000.00	0.00	0.00	1,585,000.00
01/01/2045	5.12%	1,630,000.00	0.00	0.00	1,630,000.00
07/01/2045	5.12%	1,675,000.00	0.00	0.00	1,675,000.00
01/01/2046	5.12%	1,715,000.00	0.00	0.00	1,715,000.00
07/01/2046	5.12%	1,765,000.00	0.00	0.00	1,765,000.00
01/01/2047	5.12%	755,000.00	0.00	0.00	755,000.00
		13,645,000.00	0.00	0.00	13,645,000.00

Series 2022E Variable 1-1-53

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2047	0.00%	1,055,000.00	0.00	0.00	1,055,000.00
07/01/2047	0.00%	1,855,000.00	0.00	0.00	1,855,000.00
01/01/2048	0.00%	1,905,000.00	0.00	0.00	1,905,000.00
07/01/2048	0.00%	1,955,000.00	0.00	0.00	1,955,000.00
01/01/2049	0.00%	2,010,000.00	0.00	0.00	2,010,000.00

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Series 2022E Variable 1-1-53

Call Priority: The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2022 Series D Bonds and then to the 2022 Series E Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2049	0.00%	2,055,000.00	0.00	0.00	2,055,000.00
01/01/2050	0.00%	2,100,000.00	0.00	0.00	2,100,000.00
07/01/2050	0.00%	2,145,000.00	0.00	0.00	2,145,000.00
01/01/2051	0.00%	2,190,000.00	0.00	0.00	2,190,000.00
07/01/2051	0.00%	2,240,000.00	0.00	0.00	2,240,000.00
01/01/2052	0.00%	2,290,000.00	0.00	0.00	2,290,000.00
07/01/2052	0.00%	2,375,000.00	0.00	0.00	2,375,000.00
01/01/2053	0.00%	825,000.00	0.00	0.00	825,000.00
		25,000,000.00	0.00	0.00	25,000,000.00
		75,000,000.00	3,130,000.00	0.00	71,870,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022F As of September 30, 2025

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Equity for Series as of 9/30/2025

Total Assets:	70,096,009.96
Total Liabilities:	66,844,834.02
Surplus (Deficit):	3,251,175.94

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.83%	Attached:	21.15%	Fixed Rate:	100.00%
Existing Home:	95.17%	Detached:	78.85%	Step Rate:	0.00%
Manufactured:	2.11%				

Bond Information

Series Date:	08/23/2022
Series Sold:	
Bonds Outstanding:	65,315,000.00
First Optional Redemption Date:	01/01/2032

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	61,418,764.68
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	207,183.09
Average Loan Amount:	193,572.67
Total No. of Loans Originated:	386
Total No. of Loans Paid Off:	55
Total No. of Loans Outstanding:	331

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	3 0.91%	631,493.52 1.03%
90 Days	2 0.60%	272,899.92 0.44%
120+ Days	3 0.91%	628,264.13 1.02%
In Foreclosure	2 0.60%	247,502.17 0.40%

Real Estate Owned	Count:	1
Balance at Default:	100,986.13	Current Balance: 78,360.79
Foreclosures to date:	2	Gain/(Loss) to Date: (5,562.49)

Breakdown of Mortgage Insurers

FHA	31.07%
FmHA / RD	5.72%
Private	48.67%
Uninsured	11.91%
VA	2.63%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	88.18%	291	56,091,211.20
Gate City Bank	11.82%	39	5,273,765.54

Breakdown of Private Mortgage Insurers

MGIC	38.24%
Enact	9.74%
Radian Guaranty Inc.	31.95%
National MI	12.79%
Arch MI	3.72%
Essent Guaranty	3.56%

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.80%	1	267,337.90	3.00%	1	176,066.73
3.25%	1	79,589.36	3.30%	1	69,415.30
3.35%	3	815,556.81	3.40%	2	500,146.50
3.50%	1	144,578.68	3.55%	1	208,840.21
3.65%	1	14,925.18	3.70%	1	233,769.33
3.90%	1	118,717.84	3.95%	2	394,076.97
4.05%	2	380,480.55	4.15%	1	282,639.19
4.20%	3	661,221.93	4.35%	1	215,101.15
4.40%	5	695,404.12	4.45%	8	1,522,358.03
4.60%	1	155,633.76	4.65%	10	1,676,396.80
4.70%	14	2,509,760.05	4.75%	6	1,050,013.08
4.80%	4	635,796.50	4.85%	13	2,461,537.99
4.90%	20	3,586,261.69	4.95%	17	2,875,028.25
5.00%	9	1,701,291.34	5.05%	7	1,142,450.12
5.10%	8	1,410,189.86	5.15%	12	2,121,221.58
5.20%	9	1,678,199.78	5.25%	7	1,439,323.79
5.30%	3	387,338.95	5.35%	11	1,924,248.76
5.40%	29	5,069,157.20	5.45%	15	3,062,639.51
5.50%	8	1,483,597.02	5.55%	8	1,523,908.96
5.60%	15	2,513,987.46	5.65%	8	1,622,093.68
5.70%	2	437,353.30	5.80%	1	265,113.63
5.85%	3	576,745.82	5.90%	11	2,033,548.98
5.95%	11	2,279,906.77	6.00%	3	633,426.04
6.05%	3	565,283.60	6.10%	4	765,419.33
6.15%	1	98,788.26	6.20%	6	1,068,329.72
6.30%	3	557,565.79	6.45%	4	802,051.88
6.55%	3	601,912.05	6.65%	1	100,484.49
6.70%	3	405,364.93	6.95%	1	208,859.23
Blended Loans	0	1,129,948.16			
				330	61,340,403.89

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2022	56,842,977.17
2023	4,497,426.72
	61,340,403.89

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,607,824.37	2,607,824.37
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	4,007,883.13	4,007,883.13

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
07/01/2023	0.00	0.00	120,000.00	0.00	120,000.00
01/01/2024	0.00	0.00	590,000.00	335,000.00	925,000.00
07/01/2024	0.00	0.00	1,175,000.00	0.00	1,175,000.00
01/01/2025	0.00	0.00	1,585,000.00	0.00	1,585,000.00
07/01/2025	0.00	0.00	2,615,000.00	0.00	2,615,000.00
	0.00	0.00	6,085,000.00	335,000.00	6,420,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022F As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds.

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority:

- (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2023	1.55%	675,000.00	675,000.00	0.00	-
01/01/2024	1.95%	655,000.00	655,000.00	0.00	-
07/01/2024	2.05%	635,000.00	635,000.00	0.00	-
01/01/2025	2.25%	645,000.00	645,000.00	0.00	-
07/01/2025	2.30%	655,000.00	655,000.00	0.00	-
01/01/2026	2.45%	665,000.00	0.00	665,000.00	-
07/01/2026	2.60%	675,000.00	0.00	0.00	675,000.00
01/01/2027	2.80%	690,000.00	0.00	0.00	690,000.00
07/01/2027	2.80%	700,000.00	0.00	0.00	700,000.00
01/01/2028	2.90%	715,000.00	0.00	0.00	715,000.00
07/01/2028	3.00%	725,000.00	0.00	0.00	725,000.00
01/01/2029	3.15%	740,000.00	0.00	0.00	740,000.00
07/01/2029	3.25%	755,000.00	0.00	0.00	755,000.00
01/01/2030	3.40%	770,000.00	0.00	0.00	770,000.00
07/01/2030	3.45%	790,000.00	0.00	0.00	790,000.00
01/01/2031	3.50%	805,000.00	0.00	0.00	805,000.00
07/01/2031	3.55%	820,000.00	0.00	0.00	820,000.00
01/01/2032	3.60%	840,000.00	0.00	0.00	840,000.00
07/01/2032	3.65%	860,000.00	0.00	0.00	860,000.00
01/01/2033	3.70%	880,000.00	0.00	0.00	880,000.00
07/01/2033	3.75%	900,000.00	0.00	0.00	900,000.00
01/01/2034	3.80%	920,000.00	0.00	0.00	920,000.00
07/01/2034	3.85%	940,000.00	0.00	0.00	940,000.00
		17,455,000.00	3,265,000.00	665,000.00	13,525,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022F As of September 30, 2025

3.95% 7/1/37 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	3.95%	960,000.00	0.00	0.00	960,000.00
07/01/2035	3.95%	985,000.00	0.00	0.00	985,000.00
01/01/2036	3.95%	1,010,000.00	0.00	0.00	1,010,000.00
07/01/2036	3.95%	1,035,000.00	0.00	0.00	1,035,000.00
01/01/2037	3.95%	1,060,000.00	0.00	0.00	1,060,000.00
07/01/2037	3.95%	1,085,000.00	0.00	0.00	1,085,000.00
		6,135,000.00	0.00	0.00	6,135,000.00

4.1% 7/1/42 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	4.10%	1,110,000.00	0.00	0.00	1,110,000.00
07/01/2038	4.10%	1,135,000.00	0.00	0.00	1,135,000.00
01/01/2039	4.10%	1,165,000.00	0.00	0.00	1,165,000.00
07/01/2039	4.10%	1,195,000.00	0.00	0.00	1,195,000.00
01/01/2040	4.10%	1,225,000.00	0.00	0.00	1,225,000.00
07/01/2040	4.10%	1,255,000.00	0.00	0.00	1,255,000.00
01/01/2041	4.10%	1,285,000.00	0.00	0.00	1,285,000.00
07/01/2041	4.10%	1,320,000.00	0.00	0.00	1,320,000.00
01/01/2042	4.10%	1,350,000.00	0.00	0.00	1,350,000.00
07/01/2042	4.10%	1,385,000.00	0.00	0.00	1,385,000.00
		12,425,000.00	0.00	0.00	12,425,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2022F As of September 30, 2025

4.25% 1/1/47 Term

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	4.25%	1,420,000.00	0.00	0.00	1,420,000.00
07/01/2043	4.25%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2044	4.25%	1,490,000.00	0.00	0.00	1,490,000.00
07/01/2044	4.25%	1,530,000.00	0.00	0.00	1,530,000.00
01/01/2045	4.25%	1,570,000.00	0.00	0.00	1,570,000.00
07/01/2045	4.25%	1,610,000.00	0.00	0.00	1,610,000.00
01/01/2046	4.25%	1,650,000.00	0.00	0.00	1,650,000.00
07/01/2046	4.25%	1,690,000.00	0.00	0.00	1,690,000.00
01/01/2047	4.25%	1,735,000.00	0.00	0.00	1,735,000.00
		14,150,000.00	0.00	0.00	14,150,000.00

5% Prem PAC Term - 1/1/53

- Call Priority:** (a) First, the Agency shall apply amounts to the redemption of the 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 100% of the PSA Prepayment Model;
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2053 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2053 Premium PAC Term Bonds, notwithstanding the 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2047	5.00%	1,785,000.00	0.00	400,000.00	1,385,000.00
01/01/2048	5.00%	1,835,000.00	0.00	430,000.00	1,405,000.00
07/01/2048	5.00%	1,890,000.00	0.00	440,000.00	1,450,000.00
01/01/2049	5.00%	1,945,000.00	0.00	450,000.00	1,495,000.00
07/01/2049	5.00%	2,005,000.00	0.00	460,000.00	1,545,000.00
01/01/2050	5.00%	2,065,000.00	0.00	485,000.00	1,580,000.00
07/01/2050	5.00%	2,125,000.00	0.00	490,000.00	1,635,000.00
01/01/2051	5.00%	2,195,000.00	0.00	505,000.00	1,690,000.00
07/01/2051	5.00%	2,260,000.00	0.00	525,000.00	1,735,000.00
01/01/2052	5.00%	2,320,000.00	0.00	535,000.00	1,785,000.00
07/01/2052	5.00%	2,385,000.00	0.00	555,000.00	1,830,000.00
01/01/2053	5.00%	2,025,000.00	0.00	480,000.00	1,545,000.00
		24,835,000.00	0.00	5,755,000.00	19,080,000.00
		75,000,000.00	3,265,000.00	6,420,000.00	65,315,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023A As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	122,695,544.32
Total Liabilities:	118,201,800.20
Surplus (Deficit):	4,493,744.12

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	5.71%	Attached:	20.00%	Fixed Rate:	100.00%
Existing Home:	94.29%	Detached:	80.00%	Step Rate:	0.00%
Manufactured:	2.10%				

Bond Information

Series Date:	02/16/2023
Series Sold:	
Bonds Outstanding:	114,830,000.00
First Optional Redemption Date:	07/01/2032

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	112,874,708.82
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	216,317.03
Average Loan Amount:	201,301.30
Total No. of Loans Originated:	640
Total No. of Loans Paid Off:	115
Total No. of Loans Outstanding:	525

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	5 0.95%	1,138,346.56 1.01%
90 Days	4 0.76%	747,532.01 0.66%
120+ Days	2 0.38%	390,271.61 0.35%
In Foreclosure	2 0.38%	352,578.00 0.31%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	0	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA	37.32%
FmHA / RD	4.83%
Private	40.30%
Uninsured	12.30%
VA	5.25%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	76.00%	399	94,069,564.46
Gate City Bank	24.00%	126	18,349,571.71

Breakdown of Private Mortgage Insurers

MGIC	50.66%
Enact	14.99%
Radian Guaranty Inc.	16.18%
National MI	10.23%
Arch MI	3.95%
Essent Guaranty	3.99%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023A As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.05%	1	195,319.66	4.60%	1	168,206.52
4.75%	3	554,495.65	4.85%	2	452,606.14
4.90%	3	734,995.36	4.95%	6	1,216,683.22
5.00%	5	818,242.78	5.05%	2	263,535.61
5.10%	3	345,268.86	5.15%	4	794,194.79
5.20%	3	558,479.00	5.35%	1	240,623.99
5.40%	1	111,526.65	5.45%	5	1,098,420.23
5.50%	8	1,538,030.71	5.55%	7	1,379,522.42
5.60%	19	3,779,762.72	5.65%	8	1,654,857.74
5.70%	6	1,153,051.45	5.75%	35	7,690,093.86
5.80%	6	922,617.30	5.85%	43	7,590,441.51
5.90%	8	1,401,888.43	5.95%	15	2,525,145.06
6.00%	43	8,596,027.28	6.05%	6	854,275.96
6.10%	46	8,514,276.34	6.15%	17	3,339,373.33
6.20%	11	1,786,185.51	6.25%	31	6,238,497.53
6.30%	7	1,486,326.11	6.35%	55	11,354,205.06
6.40%	15	3,042,049.36	6.45%	16	2,776,358.54
6.50%	21	4,491,180.53	6.55%	6	825,668.38
6.60%	21	4,095,823.55	6.65%	10	2,202,178.40
6.70%	6	1,272,343.04	6.75%	7	1,284,142.57
6.90%	4	859,790.93	6.95%	3	569,462.30
7.00%	2	305,597.38	7.25%	3	420,205.55
Blended Loans	0	11,372,731.51			
				525	112,874,708.82

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2022	10,089,158.08
2023	102,646,228.74
	112,735,386.82

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,753,772.45	3,753,772.45
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,337,432.87	2,337,432.87

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
01/01/2024	0.00	0.00	350,000.00	0.00	350,000.00
07/01/2024	0.00	0.00	945,000.00	0.00	945,000.00
01/01/2025	0.00	0.00	1,990,000.00	0.00	1,990,000.00
07/01/2025	0.00	0.00	2,920,000.00	0.00	2,920,000.00
	0.00	0.00	6,205,000.00	0.00	6,205,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the 2023 Series A Bonds From Prepayments. The 2023 Series A Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2023 Series A Bonds.

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2023 Series A Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2024	2.65%	925,000.00	925,000.00	0.00	-
07/01/2024	2.70%	995,000.00	995,000.00	0.00	-
01/01/2025	2.80%	1,015,000.00	1,015,000.00	0.00	-
07/01/2025	2.80%	1,030,000.00	1,030,000.00	0.00	-
01/01/2026	2.90%	1,050,000.00	0.00	0.00	1,050,000.00
07/01/2026	2.95%	1,070,000.00	0.00	0.00	1,070,000.00
01/01/2027	3.00%	1,090,000.00	0.00	0.00	1,090,000.00
07/01/2027	3.05%	1,110,000.00	0.00	0.00	1,110,000.00
01/01/2028	3.10%	1,135,000.00	0.00	0.00	1,135,000.00
07/01/2028	3.10%	1,155,000.00	0.00	0.00	1,155,000.00
01/01/2029	3.20%	1,180,000.00	0.00	0.00	1,180,000.00
07/01/2029	3.25%	1,205,000.00	0.00	0.00	1,205,000.00
01/01/2030	3.35%	1,230,000.00	0.00	0.00	1,230,000.00
07/01/2030	3.38%	1,255,000.00	0.00	0.00	1,255,000.00
01/01/2031	3.45%	1,285,000.00	0.00	0.00	1,285,000.00
07/01/2031	3.50%	1,315,000.00	0.00	0.00	1,315,000.00
01/01/2032	3.60%	1,340,000.00	0.00	0.00	1,340,000.00
07/01/2032	3.70%	1,375,000.00	0.00	0.00	1,375,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023A As of September 30, 2025

Serial Bonds - Series 2023A

Call Priority:

(a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.80%	1,405,000.00	0.00	0.00	1,405,000.00
07/01/2033	3.85%	1,440,000.00	0.00	0.00	1,440,000.00
01/01/2034	3.95%	1,475,000.00	0.00	0.00	1,475,000.00
07/01/2034	4.00%	1,510,000.00	0.00	0.00	1,510,000.00
01/01/2035	4.05%	1,545,000.00	0.00	0.00	1,545,000.00
07/01/2035	4.15%	1,585,000.00	0.00	0.00	1,585,000.00
		29,720,000.00	3,965,000.00	0.00	25,755,000.00

4.45% 7/1/38 Term - Series 2023A

Call Priority:

(a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	4.45%	1,625,000.00	0.00	0.00	1,625,000.00
07/01/2036	4.45%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2037	4.45%	1,705,000.00	0.00	0.00	1,705,000.00
07/01/2037	4.45%	1,750,000.00	0.00	0.00	1,750,000.00
01/01/2038	4.45%	1,795,000.00	0.00	0.00	1,795,000.00
07/01/2038	4.45%	1,840,000.00	0.00	0.00	1,840,000.00
		10,380,000.00	0.00	0.00	10,380,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023A As of September 30, 2025

4.60% 7/1/43 Term - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	4.60%	1,890,000.00	0.00	0.00	1,890,000.00
07/01/2039	4.60%	1,935,000.00	0.00	0.00	1,935,000.00
01/01/2040	4.60%	1,990,000.00	0.00	0.00	1,990,000.00
07/01/2040	4.60%	2,040,000.00	0.00	0.00	2,040,000.00
01/01/2041	4.60%	2,095,000.00	0.00	0.00	2,095,000.00
07/01/2041	4.60%	2,150,000.00	0.00	0.00	2,150,000.00
01/01/2042	4.60%	2,205,000.00	0.00	0.00	2,205,000.00
07/01/2042	4.60%	2,265,000.00	0.00	0.00	2,265,000.00
01/01/2043	4.60%	2,325,000.00	0.00	0.00	2,325,000.00
07/01/2043	4.60%	2,385,000.00	0.00	0.00	2,385,000.00
		21,280,000.00	0.00	0.00	21,280,000.00

4.70% 7/1/47 Term - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	4.70%	2,450,000.00	0.00	0.00	2,450,000.00
07/01/2044	4.70%	2,515,000.00	0.00	0.00	2,515,000.00
01/01/2045	4.70%	2,585,000.00	0.00	0.00	2,585,000.00
07/01/2045	4.70%	2,655,000.00	0.00	0.00	2,655,000.00
01/01/2046	4.70%	2,730,000.00	0.00	0.00	2,730,000.00
07/01/2046	4.70%	2,805,000.00	0.00	0.00	2,805,000.00
01/01/2047	4.70%	2,880,000.00	0.00	0.00	2,880,000.00
07/01/2047	4.70%	2,370,000.00	0.00	0.00	2,370,000.00
		20,990,000.00	0.00	0.00	20,990,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023A As of September 30, 2025

5.75% 7/1/53 Premium PAC - Series 2023A

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series A Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series A Bonds (other than the Series A 2053 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2053 Premium PAC Term Bonds, notwithstanding the Series A 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2047	5.75%	585,000.00	0.00	75,000.00	510,000.00
01/01/2048	5.75%	3,040,000.00	0.00	440,000.00	2,600,000.00
07/01/2048	5.75%	3,120,000.00	0.00	460,000.00	2,660,000.00
01/01/2049	5.75%	3,225,000.00	0.00	470,000.00	2,755,000.00
07/01/2049	5.75%	3,330,000.00	0.00	485,000.00	2,845,000.00
01/01/2050	5.75%	3,435,000.00	0.00	500,000.00	2,935,000.00
07/01/2050	5.75%	3,550,000.00	0.00	520,000.00	3,030,000.00
01/01/2051	5.75%	3,665,000.00	0.00	535,000.00	3,130,000.00
07/01/2051	5.75%	3,780,000.00	0.00	550,000.00	3,230,000.00
01/01/2052	5.75%	3,905,000.00	0.00	570,000.00	3,335,000.00
07/01/2052	5.75%	4,030,000.00	0.00	585,000.00	3,445,000.00
01/01/2053	5.75%	4,165,000.00	0.00	605,000.00	3,560,000.00
07/01/2053	5.75%	2,800,000.00	0.00	410,000.00	2,390,000.00
		42,630,000.00	0.00	6,205,000.00	36,425,000.00
		125,000,000.00	3,965,000.00	6,205,000.00	114,830,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023BC Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	37,981,763.31
Total Liabilities:	37,338,427.27
Surplus (Deficit):	643,336.04

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	15.69%	Attached:	5.88%	Fixed Rate:	100.00%
Existing Home:	83.33%	Detached:	93.14%	Step Rate:	0.00%
Manufactured:	2.94%				

Bond Information

Series Date:	04/16/2023
Series Sold:	
Bonds Outstanding:	36,625,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	30,630,866.50
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	342,147.81
Average Loan Amount:	314,865.20
Total No. of Loans Originated:	123
Total No. of Loans Paid Off:	21
Total No. of Loans Outstanding:	102

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	3 2.94%	954,675.75 3.12%
90 Days	1 0.98%	108,126.11 0.35%
120+ Days	1 0.98%	166,589.36 0.54%
In Foreclosure	3 2.94%	563,388.64 1.84%

Real Estate Owned	Count:	0	
Balance at Default:	0.00	Current Balance:	0.00
Foreclosures to date:	2	Gain/(Loss) to Date:	(242,329.78)

Breakdown of Mortgage Insurers

FHA	49.83%
FmHA / RD	1.11%
Private	32.21%
Uninsured	13.99%
VA	2.86%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	97.06%	99	29,939,323.75
Gate City Bank	2.94%	3	691,542.75

Breakdown of Private Mortgage Insurers

MGIC	24.48%
Enact	13.36%
Radian Guaranty Inc.	40.78%
National MI	9.54%
Arch MI	3.20%
Essent Guaranty	8.64%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023BC Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.25%	1	200,842.87	3.50%	1	108,126.11
3.95%	1	197,376.44	4.00%	2	559,822.02
5.50%	1	647,310.03	5.55%	2	864,625.86
5.95%	2	754,087.60	6.12%	4	1,083,934.92
6.15%	1	600,525.06	6.25%	4	1,604,848.29
6.37%	4	1,323,793.58	6.50%	5	1,055,801.71
6.62%	16	3,927,629.68	6.75%	8	3,185,699.54
6.87%	14	4,678,533.43	7.00%	3	981,667.11
7.12%	6	1,780,258.73	7.25%	4	1,014,830.47
7.37%	12	3,605,376.19	7.50%	1	240,130.99
7.62%	1	275,108.62	7.87%	1	235,481.47
8.12%	1	277,168.26	8.25%	1	182,261.85
8.37%	3	527,558.27	8.62%	1	238,684.20
8.87%	1	236,614.03	9.12%	1	242,769.17
				102	30,630,866.50

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2012	108,126.11
2015	197,376.44
2016	200,842.87
2021	559,822.02
2023	29,564,699.06
	30,630,866.50

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,200,000.00	1,200,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	5,244,483.68	5,244,483.68

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
01/01/2024	0.00	0.00	0.00	225,000.00	225,000.00
07/01/2024	0.00	0.00	0.00	460,000.00	460,000.00
01/01/2025	0.00	0.00	0.00	670,000.00	670,000.00
07/01/2025	0.00	0.00	870,000.00	0.00	870,000.00
	0.00	0.00	870,000.00	1,355,000.00	2,225,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023BC Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the 2023 Series B Bonds and 2023 Series C Bonds From Prepayments. The 2023 Series B Bonds and the 2023 Series C Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A- DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2023 Series B and the 2023 Series C Bonds, provided that any amounts so designated by the Agency shall be applied first to the redemption of the 2023 Series B Bonds (except with respect to the Series B 2053 Premium PAC Term Bonds as described below) and then to the 2023 Series C Bonds.

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2023 Series B Bonds and the 2023 Series C Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2024	4.26%	275,000.00	275,000.00	0.00	-
07/01/2024	4.31%	285,000.00	285,000.00	0.00	-
01/01/2025	4.31%	290,000.00	290,000.00	0.00	-
07/01/2025	4.36%	300,000.00	300,000.00	0.00	-
01/01/2026	4.44%	305,000.00	0.00	0.00	305,000.00
07/01/2026	4.47%	315,000.00	0.00	0.00	315,000.00
01/01/2027	4.56%	320,000.00	0.00	0.00	320,000.00
07/01/2027	4.60%	330,000.00	0.00	0.00	330,000.00
01/01/2028	4.65%	340,000.00	0.00	0.00	340,000.00
07/01/2028	4.70%	350,000.00	0.00	0.00	350,000.00
01/01/2029	4.73%	360,000.00	0.00	0.00	360,000.00
07/01/2029	4.78%	370,000.00	0.00	0.00	370,000.00
01/01/2030	4.83%	380,000.00	0.00	0.00	380,000.00
07/01/2030	4.88%	390,000.00	0.00	0.00	390,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023BC Taxable As of September 30, 2025

Serial Bonds - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2031	5.04%	400,000.00	0.00	0.00	400,000.00
07/01/2031	5.08%	410,000.00	0.00	0.00	410,000.00
01/01/2032	5.13%	420,000.00	0.00	0.00	420,000.00
07/01/2032	5.19%	435,000.00	0.00	0.00	435,000.00
01/01/2033	5.27%	445,000.00	0.00	0.00	445,000.00
07/01/2033	5.30%	460,000.00	0.00	0.00	460,000.00
01/01/2034	5.31%	475,000.00	0.00	0.00	475,000.00
07/01/2034	5.36%	485,000.00	0.00	0.00	485,000.00
		8,140,000.00	1,150,000.00	0.00	6,990,000.00

5.449% 7/1/39 Term - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	5.45%	500,000.00	0.00	0.00	500,000.00
07/01/2035	5.45%	515,000.00	0.00	0.00	515,000.00
01/01/2036	5.45%	530,000.00	0.00	0.00	530,000.00
07/01/2036	5.45%	545,000.00	0.00	0.00	545,000.00
01/01/2037	5.45%	565,000.00	0.00	0.00	565,000.00
07/01/2037	5.45%	580,000.00	0.00	0.00	580,000.00
01/01/2038	5.45%	595,000.00	0.00	0.00	595,000.00
07/01/2038	5.45%	615,000.00	0.00	0.00	615,000.00
01/01/2039	5.45%	630,000.00	0.00	0.00	630,000.00
07/01/2039	5.45%	60,000.00	0.00	0.00	60,000.00
		5,135,000.00	0.00	0.00	5,135,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023BC Taxable As of September 30, 2025

6.000% 7/1/53 Premium PAC - Series 2023B

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2047	6.00%	40,000.00	0.00	0.00	40,000.00
01/01/2048	6.00%	980,000.00	0.00	165,000.00	815,000.00
07/01/2048	6.00%	1,005,000.00	0.00	160,000.00	845,000.00
01/01/2049	6.00%	1,035,000.00	0.00	175,000.00	860,000.00
07/01/2049	6.00%	1,070,000.00	0.00	175,000.00	895,000.00
01/01/2050	6.00%	1,105,000.00	0.00	185,000.00	920,000.00
07/01/2050	6.00%	1,140,000.00	0.00	185,000.00	955,000.00
01/01/2051	6.00%	1,180,000.00	0.00	200,000.00	980,000.00
07/01/2051	6.00%	1,215,000.00	0.00	205,000.00	1,010,000.00
01/01/2052	6.00%	1,255,000.00	0.00	205,000.00	1,050,000.00
07/01/2052	6.00%	1,295,000.00	0.00	220,000.00	1,075,000.00
01/01/2053	6.00%	1,380,000.00	0.00	230,000.00	1,150,000.00
07/01/2053	6.00%	695,000.00	0.00	120,000.00	575,000.00
		13,395,000.00	0.00	2,225,000.00	11,170,000.00

Variable 7/1/47 - Series 2023C

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	0.00%	585,000.00	0.00	0.00	585,000.00
01/01/2040	0.00%	660,000.00	0.00	0.00	660,000.00
07/01/2040	0.00%	675,000.00	0.00	0.00	675,000.00
01/01/2041	0.00%	695,000.00	0.00	0.00	695,000.00
07/01/2041	0.00%	710,000.00	0.00	0.00	710,000.00
01/01/2042	0.00%	730,000.00	0.00	0.00	730,000.00
07/01/2042	0.00%	745,000.00	0.00	0.00	745,000.00
01/01/2043	0.00%	765,000.00	0.00	0.00	765,000.00
07/01/2043	0.00%	785,000.00	0.00	0.00	785,000.00
01/01/2044	0.00%	805,000.00	0.00	0.00	805,000.00
07/01/2044	0.00%	825,000.00	0.00	0.00	825,000.00

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Variable 7/1/47 - Series 2023C

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2053 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series B Bonds and 2023 Series C Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series B Bonds (other than the Series B 2053 Premium PAC Term Bonds) and the 2023 Series C Bonds; and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2053 Premium PAC Term Bonds, notwithstanding the Series B 2053 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	0.00%	845,000.00	0.00	0.00	845,000.00
07/01/2045	0.00%	865,000.00	0.00	0.00	865,000.00
01/01/2046	0.00%	885,000.00	0.00	0.00	885,000.00
07/01/2046	0.00%	910,000.00	0.00	0.00	910,000.00
01/01/2047	0.00%	930,000.00	0.00	0.00	930,000.00
07/01/2047	0.00%	915,000.00	0.00	0.00	915,000.00
		13,330,000.00	0.00	0.00	13,330,000.00
		40,000,000.00	1,150,000.00	2,225,000.00	36,625,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023D As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	126,193,252.60
Total Liabilities:	121,647,757.97
Surplus (Deficit):	4,545,494.63

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.51%	Attached:	15.13%	Fixed Rate:	100.00%
Existing Home:	93.49%	Detached:	84.87%	Step Rate:	0.00%
Manufactured:	2.30%				

Bond Information

Series Date:	08/15/2023
Series Sold:	
Bonds Outstanding:	118,215,000.00
First Optional Redemption Date:	07/01/2032

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	112,098,215.56
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	224,240.52
Average Loan Amount:	207,437.61
Total No. of Loans Originated:	582
Total No. of Loans Paid Off:	60
Total No. of Loans Outstanding:	522

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	7 1.34%	1,283,603.96 1.15%
90 Days	4 0.77%	650,235.15 0.58%
120+ Days	3 0.57%	827,227.67 0.74%
In Foreclosure	4 0.77%	581,378.50 0.52%

Real Estate Owned	Count:	3
Balance at Default:	Current Balance:	485,453.48
Foreclosures to date:	1	Gain/(Loss) to Date: (3,217.51)

Breakdown of Mortgage Insurers

FHA	33.97%
FmHA / RD	4.76%
Private	37.17%
Uninsured	12.43%
VA	11.67%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	95.17%	493	108,041,866.47
Gate City Bank	4.83%	25	3,975,012.79

Breakdown of Private Mortgage Insurers

MGIC	33.36%
Enact	36.57%
Radian Guaranty Inc.	17.87%
National MI	2.95%
Arch MI	3.22%
Essent Guaranty	6.03%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023D As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
4.75%	17	4,076,956.33	5.00%	125	27,404,812.64
5.10%	2	417,482.24	5.25%	9	1,763,110.32
5.45%	3	635,415.41	5.50%	3	518,994.55
5.60%	32	5,154,217.75	5.65%	1	134,540.57
5.70%	4	940,168.96	5.75%	14	3,071,852.66
5.80%	4	732,708.37	5.85%	64	11,019,521.01
5.90%	2	289,241.51	5.95%	5	708,666.42
6.00%	8	1,682,766.17	6.05%	2	363,789.64
6.10%	76	14,627,915.58	6.15%	7	1,335,550.60
6.20%	2	491,534.72	6.25%	8	1,724,001.03
6.30%	3	663,641.98	6.35%	54	11,857,128.41
6.40%	11	2,188,333.43	6.45%	2	474,003.24
6.50%	10	1,757,841.56	6.55%	3	522,742.13
6.60%	23	4,214,484.52	6.65%	5	1,194,230.16
6.75%	7	1,216,732.39	6.80%	1	328,327.75
6.85%	2	452,071.61	6.90%	4	831,040.27
7.00%	3	676,131.29	7.25%	2	308,053.95
Blended Loans	0	7,783,297.44			
				518	111,561,306.61

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2023	76,445,487.77
2024	35,255,140.84
	111,700,628.61

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,750,000.00	3,750,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,472,655.19	3,472,655.19
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,566,634.07	3,566,634.07
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	48,504.76	48,504.76

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
07/01/2024	0.00	0.00	80,000.00	0.00	80,000.00
01/01/2025	0.00	0.00	840,000.00	760,000.00	1,600,000.00
07/01/2025	0.00	0.00	2,195,000.00	0.00	2,195,000.00
	0.00	0.00	3,115,000.00	760,000.00	3,875,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023D As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the 2023 Series D Bonds From Prepayments. The 2023 Series D Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A-DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2023 Series D Bonds.

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2023 Series D Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds - Series 2023D

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2024	3.25%	920,000.00	920,000.00	0.00	-
01/01/2025	3.25%	985,000.00	985,000.00	0.00	-
07/01/2025	3.25%	1,005,000.00	1,005,000.00	0.00	-
01/01/2026	3.25%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2026	3.25%	1,040,000.00	0.00	0.00	1,040,000.00
01/01/2027	3.35%	1,065,000.00	0.00	0.00	1,065,000.00
07/01/2027	3.35%	1,085,000.00	0.00	0.00	1,085,000.00
01/01/2028	3.38%	1,105,000.00	0.00	0.00	1,105,000.00
07/01/2028	3.40%	1,125,000.00	0.00	0.00	1,125,000.00
01/01/2029	3.50%	1,150,000.00	0.00	0.00	1,150,000.00
07/01/2029	3.55%	1,175,000.00	0.00	0.00	1,175,000.00
01/01/2030	3.70%	1,195,000.00	0.00	0.00	1,195,000.00
07/01/2030	3.75%	1,220,000.00	0.00	0.00	1,220,000.00
01/01/2031	3.80%	1,250,000.00	0.00	0.00	1,250,000.00
07/01/2031	3.85%	1,275,000.00	0.00	0.00	1,275,000.00
01/01/2032	3.90%	1,305,000.00	0.00	0.00	1,305,000.00
07/01/2032	3.90%	1,330,000.00	0.00	0.00	1,330,000.00
01/01/2033	3.95%	1,360,000.00	0.00	0.00	1,360,000.00
07/01/2033	4.00%	1,390,000.00	0.00	0.00	1,390,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023D As of September 30, 2025

Serial Bonds - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	4.00%	1,425,000.00	0.00	0.00	1,425,000.00
07/01/2034	4.00%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2035	4.00%	1,490,000.00	0.00	0.00	1,490,000.00
07/01/2035	4.00%	1,525,000.00	0.00	0.00	1,525,000.00
		27,900,000.00	2,910,000.00	0.00	24,990,000.00

4.2% 7/1/38 Term - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	4.20%	1,565,000.00	0.00	0.00	1,565,000.00
07/01/2036	4.20%	1,605,000.00	0.00	0.00	1,605,000.00
01/01/2037	4.20%	1,645,000.00	0.00	0.00	1,645,000.00
07/01/2037	4.20%	1,685,000.00	0.00	0.00	1,685,000.00
01/01/2038	4.20%	1,730,000.00	0.00	0.00	1,730,000.00
07/01/2038	4.20%	1,775,000.00	0.00	0.00	1,775,000.00
		10,005,000.00	0.00	0.00	10,005,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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4.5% 7/1/43 Term - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	4.50%	1,820,000.00	0.00	0.00	1,820,000.00
07/01/2039	4.50%	1,870,000.00	0.00	0.00	1,870,000.00
07/01/2040	4.50%	1,975,000.00	0.00	0.00	1,975,000.00
01/01/2041	4.50%	2,025,000.00	0.00	0.00	2,025,000.00
07/01/2041	4.50%	2,085,000.00	0.00	0.00	2,085,000.00
01/01/2042	4.50%	2,140,000.00	0.00	0.00	2,140,000.00
07/01/2042	4.50%	2,200,000.00	0.00	0.00	2,200,000.00
01/01/2043	4.50%	2,260,000.00	0.00	0.00	2,260,000.00
07/01/2043	4.50%	2,325,000.00	0.00	0.00	2,325,000.00
01/01/2040	4.50%	1,920,000.00	0.00	0.00	1,920,000.00
		20,620,000.00	0.00	0.00	20,620,000.00

4.55% 7/1/48 Term - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	4.55%	2,385,000.00	0.00	0.00	2,385,000.00
07/01/2044	4.55%	2,455,000.00	0.00	0.00	2,455,000.00
01/01/2045	4.55%	2,520,000.00	0.00	0.00	2,520,000.00
07/01/2045	4.55%	2,590,000.00	0.00	0.00	2,590,000.00
01/01/2046	4.55%	2,665,000.00	0.00	0.00	2,665,000.00
07/01/2046	4.55%	2,740,000.00	0.00	0.00	2,740,000.00
01/01/2047	4.55%	2,815,000.00	0.00	0.00	2,815,000.00
07/01/2047	4.55%	2,895,000.00	0.00	0.00	2,895,000.00
01/01/2048	4.55%	2,975,000.00	0.00	0.00	2,975,000.00
07/01/2048	4.55%	1,135,000.00	0.00	0.00	1,135,000.00
		25,175,000.00	0.00	0.00	25,175,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023D As of September 30, 2025

5.75% 1/1/54 Premium PAC - Series 2023D

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series D 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series D Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series D Bonds (other than the Series D 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series D 2054 Premium PAC Term Bonds, notwithstanding the Series D 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2048	5.75%	1,925,000.00	0.00	170,000.00	1,755,000.00
01/01/2049	5.75%	3,155,000.00	0.00	305,000.00	2,850,000.00
07/01/2049	5.75%	3,260,000.00	0.00	300,000.00	2,960,000.00
01/01/2050	5.75%	3,365,000.00	0.00	315,000.00	3,050,000.00
07/01/2050	5.75%	3,470,000.00	0.00	330,000.00	3,140,000.00
01/01/2051	5.75%	3,585,000.00	0.00	335,000.00	3,250,000.00
07/01/2051	5.75%	3,700,000.00	0.00	345,000.00	3,355,000.00
01/01/2052	5.75%	3,820,000.00	0.00	360,000.00	3,460,000.00
07/01/2052	5.75%	3,940,000.00	0.00	370,000.00	3,570,000.00
01/01/2053	5.75%	4,070,000.00	0.00	380,000.00	3,690,000.00
07/01/2053	5.75%	4,200,000.00	0.00	400,000.00	3,800,000.00
01/01/2054	5.75%	2,810,000.00	0.00	265,000.00	2,545,000.00
		41,300,000.00	0.00	3,875,000.00	37,425,000.00
		125,000,000.00	2,910,000.00	3,875,000.00	118,215,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023E Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	74,633,824.41
Total Liabilities:	72,967,476.44
Surplus (Deficit):	1,666,347.97

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	13.55%	Attached:	9.56%	Fixed Rate:	100.00%
Existing Home:	82.47%	Detached:	86.45%	Step Rate:	0.00%
Manufactured:	7.57%				

Bond Information

Series Date:	08/15/2023
Series Sold:	
Bonds Outstanding:	71,435,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	61,893,131.71
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	284,715.41
Average Loan Amount:	254,181.32
Total No. of Loans Originated:	278
Total No. of Loans Paid Off:	27
Total No. of Loans Outstanding:	251

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	7 2.79%	1,624,103.12 2.62%
90 Days	7 2.79%	1,863,011.19 3.01%
120+ Days	2 0.80%	372,959.99 0.60%
In Foreclosure	1 0.40%	152,732.58 0.25%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	1	Gain/(Loss) to Date: (2,907.55)

Breakdown of Mortgage Insurers

FHA	35.19%
FmHA / RD	1.68%
Private	32.93%
Uninsured	24.63%
VA	5.57%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	95.22%	239	59,327,330.63
Gate City Bank	4.78%	12	2,565,801.08

Breakdown of Private Mortgage Insurers

MGIC	43.05%
Enact	10.49%
Radian Guaranty Inc.	22.20%
National MI	11.89%
Arch MI	4.37%
Essent Guaranty	8.00%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023E Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.25%	1	148,707.52	3.27%	1	33,247.94
3.30%	1	190,673.55	3.35%	2	268,921.48
3.45%	2	335,019.02	3.60%	1	127,152.23
3.90%	1	34,917.14	4.00%	5	150,935.58
4.15%	1	237,058.65	4.45%	1	175,196.11
4.75%	1	109,313.34	4.90%	1	79,110.26
5.00%	2	446,864.53	6.15%	1	595,280.80
6.37%	1	272,861.47	6.50%	6	1,277,293.03
6.62%	1	366,853.98	6.65%	3	880,297.27
6.75%	31	9,320,631.45	6.85%	1	380,321.35
6.87%	4	1,249,672.72	6.90%	3	407,617.60
6.95%	4	1,111,635.48	7.00%	35	9,417,611.89
7.05%	1	519,622.92	7.10%	2	520,861.17
7.15%	5	1,277,803.05	7.20%	7	1,778,878.64
7.25%	12	2,610,823.30	7.30%	4	826,284.01
7.35%	11	2,486,777.20	7.40%	6	1,443,301.13
7.45%	3	1,148,929.92	7.50%	21	5,432,321.46
7.55%	7	2,252,057.97	7.65%	4	1,066,574.54
7.70%	1	163,843.00	7.75%	10	1,841,718.91
7.85%	7	1,516,732.62	7.87%	1	265,205.73
7.90%	1	149,445.29	7.95%	5	1,420,931.15
8.00%	4	836,901.45	8.05%	2	476,474.02
8.10%	2	351,875.72	8.20%	1	171,330.24
8.25%	2	306,257.40	8.30%	2	499,322.65
8.35%	3	874,806.57	8.37%	1	194,936.24
8.45%	2	394,086.87	8.50%	1	210,978.35
8.60%	4	837,198.61	8.70%	1	84,376.97
8.75%	5	1,337,552.35	8.85%	1	306,344.94
8.87%	2	671,382.93			
				251	61,893,131.71

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2007	12,133.80
2008	15,030.96
2015	175,196.11
2017	67,912.05
2018	109,313.34
2019	227,016.32
2020	950,940.94
2021	644,604.80
2022	173,482.59
2023	51,808,972.18
2024	7,183,427.81
2025	525,100.81
	61,893,131.71

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,250,000.00	2,250,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	8,808,119.71	8,808,119.71

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023E Taxable As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2024	0.00	0.00	0.00	270,000.00	270,000.00
01/01/2025	0.00	0.00	0.00	675,000.00	675,000.00
07/01/2025	0.00	0.00	1,095,000.00	0.00	1,095,000.00
	0.00	0.00	1,095,000.00	945,000.00	2,040,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023E Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2023 Series E Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2023 Series E. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2023 Series E Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2024	5.27%	470,000.00	470,000.00	0.00	-
01/01/2025	5.27%	520,000.00	520,000.00	0.00	-
07/01/2025	5.27%	535,000.00	535,000.00	0.00	-
01/01/2026	5.05%	545,000.00	0.00	0.00	545,000.00
07/01/2026	5.03%	560,000.00	0.00	0.00	560,000.00
01/01/2027	4.99%	575,000.00	0.00	0.00	575,000.00
07/01/2027	5.04%	590,000.00	0.00	0.00	590,000.00
01/01/2028	5.09%	605,000.00	0.00	0.00	605,000.00
07/01/2028	5.14%	620,000.00	0.00	0.00	620,000.00
01/01/2029	5.14%	640,000.00	0.00	0.00	640,000.00
07/01/2029	5.18%	655,000.00	0.00	0.00	655,000.00
01/01/2030	5.23%	670,000.00	0.00	0.00	670,000.00
07/01/2030	5.28%	690,000.00	0.00	0.00	690,000.00
01/01/2031	5.22%	710,000.00	0.00	0.00	710,000.00
07/01/2031	5.27%	730,000.00	0.00	0.00	730,000.00
01/01/2032	5.30%	750,000.00	0.00	0.00	750,000.00
07/01/2032	5.35%	770,000.00	0.00	0.00	770,000.00
01/01/2033	5.35%	790,000.00	0.00	0.00	790,000.00
07/01/2033	5.37%	815,000.00	0.00	0.00	815,000.00
		12,240,000.00	1,525,000.00	0.00	10,715,000.00

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5.421% 7/1/38 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2034	5.42%	835,000.00	0.00	0.00	835,000.00
07/01/2034	5.42%	860,000.00	0.00	0.00	860,000.00
01/01/2035	5.42%	885,000.00	0.00	0.00	885,000.00
07/01/2035	5.42%	910,000.00	0.00	0.00	910,000.00
01/01/2036	5.42%	935,000.00	0.00	0.00	935,000.00
07/01/2036	5.42%	965,000.00	0.00	0.00	965,000.00
01/01/2037	5.42%	995,000.00	0.00	0.00	995,000.00
07/01/2037	5.42%	1,020,000.00	0.00	0.00	1,020,000.00
01/01/2038	5.42%	1,050,000.00	0.00	0.00	1,050,000.00
07/01/2038	5.42%	1,080,000.00	0.00	0.00	1,080,000.00
		9,535,000.00	0.00	0.00	9,535,000.00

5.537% 7/1/43 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	5.54%	1,110,000.00	0.00	0.00	1,110,000.00
07/01/2039	5.54%	1,145,000.00	0.00	0.00	1,145,000.00
01/01/2040	5.54%	1,180,000.00	0.00	0.00	1,180,000.00
07/01/2040	5.54%	1,215,000.00	0.00	0.00	1,215,000.00
01/01/2041	5.54%	1,255,000.00	0.00	0.00	1,255,000.00
07/01/2041	5.54%	1,295,000.00	0.00	0.00	1,295,000.00
01/01/2042	5.54%	1,335,000.00	0.00	0.00	1,335,000.00
07/01/2042	5.54%	1,385,000.00	0.00	0.00	1,385,000.00
01/01/2043	5.54%	1,420,000.00	0.00	0.00	1,420,000.00
07/01/2043	5.54%	1,460,000.00	0.00	0.00	1,460,000.00
		12,800,000.00	0.00	0.00	12,800,000.00

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5.587% 7/1/48 Term - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	5.59%	1,470,000.00	0.00	0.00	1,470,000.00
07/01/2044	5.59%	1,510,000.00	0.00	0.00	1,510,000.00
01/01/2045	5.59%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2045	5.59%	1,590,000.00	0.00	0.00	1,590,000.00
01/01/2046	5.59%	1,630,000.00	0.00	0.00	1,630,000.00
07/01/2046	5.59%	1,675,000.00	0.00	0.00	1,675,000.00
01/01/2047	5.59%	1,715,000.00	0.00	0.00	1,715,000.00
07/01/2047	5.59%	1,760,000.00	0.00	0.00	1,760,000.00
01/01/2048	5.59%	1,810,000.00	0.00	0.00	1,810,000.00
07/01/2048	5.59%	1,465,000.00	0.00	0.00	1,465,000.00
		16,175,000.00	0.00	0.00	16,175,000.00

6.250% 7/1/54 Premium PAC - Series 2023E

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series E 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2023 Series E Bonds, at approximately 100% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2023 Series E Bonds (other than the Series E 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series E 2054 Premium PAC Term Bonds, notwithstanding the Series E 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2048	6.25%	390,000.00	0.00	25,000.00	365,000.00
01/01/2049	6.25%	1,920,000.00	0.00	160,000.00	1,760,000.00
07/01/2049	6.25%	1,980,000.00	0.00	165,000.00	1,815,000.00
01/01/2050	6.25%	2,050,000.00	0.00	180,000.00	1,870,000.00
07/01/2050	6.25%	2,115,000.00	0.00	175,000.00	1,940,000.00
01/01/2051	6.25%	2,185,000.00	0.00	185,000.00	2,000,000.00
07/01/2051	6.25%	2,260,000.00	0.00	185,000.00	2,075,000.00
01/01/2052	6.25%	2,335,000.00	0.00	195,000.00	2,140,000.00
07/01/2052	6.25%	2,415,000.00	0.00	210,000.00	2,205,000.00
01/01/2053	6.25%	2,495,000.00	0.00	205,000.00	2,290,000.00
07/01/2053	6.25%	2,580,000.00	0.00	220,000.00	2,360,000.00
01/01/2054	6.25%	1,525,000.00	0.00	135,000.00	1,390,000.00
		24,250,000.00	0.00	2,040,000.00	22,210,000.00

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<u>75,000,000.00</u>	<u>1,525,000.00</u>	<u>2,040,000.00</u>	<u>71,435,000.00</u>
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North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023F As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	75,074,936.87
Total Liabilities:	73,973,173.47
Surplus (Deficit):	1,101,763.40

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	8.58%	Attached:	16.86%	Fixed Rate:	100.00%
Existing Home:	91.42%	Detached:	83.14%	Step Rate:	0.00%
Manufactured:	1.48%				

Bond Information

Series Date:	12/12/2023
Series Sold:	
Bonds Outstanding:	72,115,000.00
First Optional Redemption Date:	01/01/2033

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	66,907,861.23
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	221,315.40
Average Loan Amount:	204,901.72
Total No. of Loans Originated:	356
Total No. of Loans Paid Off:	18
Total No. of Loans Outstanding:	338

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	2 0.59%	443,862.52 0.66%
90 Days	3 0.89%	685,771.11 1.02%
120+ Days	3 0.89%	375,872.92 0.56%
In Foreclosure	1 0.30%	240,204.69 0.36%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	1	Gain/(Loss) to Date: (2,427.33)

Breakdown of Mortgage Insurers

FHA	35.40%
FmHA / RD	5.24%
Private	35.68%
Uninsured	11.95%
VA	11.73%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	88.76%	300	59,719,705.04
Gate City Bank	11.24%	38	7,188,156.19

Breakdown of Private Mortgage Insurers

MGIC	40.84%
Enact	21.77%
Radian Guaranty Inc.	21.55%
National MI	3.26%
Arch MI	9.34%
Essent Guaranty	3.24%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
4.75%	9	2,531,920.91	5.00%	12	2,523,067.12
5.10%	1	334,167.47	5.25%	21	3,856,429.76
5.35%	1	181,134.14	5.50%	21	4,268,630.57
5.75%	19	4,166,390.49	5.80%	1	219,850.44
5.90%	17	3,228,861.98	6.00%	10	2,036,169.56
6.05%	1	337,494.65	6.12%	1	267,134.05
6.15%	62	10,973,374.94	6.25%	8	2,041,339.83
6.30%	1	116,501.82	6.35%	1	336,965.84
6.40%	71	13,765,143.49	6.50%	11	2,087,692.07
6.55%	1	162,912.30	6.65%	44	9,156,340.41
6.75%	4	823,931.47	6.85%	2	235,838.73
6.90%	19	3,256,569.19			
				338	66,907,861.23

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2023	31,331,245.22
2024	35,576,616.01
	66,907,861.23

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,250,000.00	2,250,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,846,774.40	1,846,774.40
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,938,198.41	1,938,198.41
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,603.43	1,603.43

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
01/01/2025	0.00	0.00	480,000.00	0.00	480,000.00
07/01/2025	0.00	0.00	1,295,000.00	0.00	1,295,000.00
	0.00	0.00	1,775,000.00	0.00	1,775,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023F As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the Offered Bonds from Prepayments. The 2023 Series F Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds.

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

6.250% 7/1/54 Premium PAC - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	6.25%	140,000.00	0.00	5,000.00	135,000.00
07/01/2050	6.25%	2,065,000.00	0.00	125,000.00	1,940,000.00
01/01/2051	6.25%	2,135,000.00	0.00	135,000.00	2,000,000.00
07/01/2051	6.25%	2,210,000.00	0.00	135,000.00	2,075,000.00
01/01/2052	6.25%	2,285,000.00	0.00	140,000.00	2,145,000.00
07/01/2052	6.25%	2,365,000.00	0.00	150,000.00	2,215,000.00
01/01/2053	6.25%	2,445,000.00	0.00	150,000.00	2,295,000.00
07/01/2053	6.25%	2,530,000.00	0.00	160,000.00	2,370,000.00
01/01/2054	6.25%	3,175,000.00	0.00	200,000.00	2,975,000.00
		19,350,000.00	0.00	1,200,000.00	18,150,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023F As of September 30, 2025

Serial Bonds - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	3.60%	550,000.00	550,000.00	0.00	-
07/01/2025	3.63%	560,000.00	560,000.00	0.00	-
01/01/2026	3.70%	575,000.00	0.00	575,000.00	-
07/01/2026	3.75%	585,000.00	0.00	0.00	585,000.00
01/01/2027	3.80%	600,000.00	0.00	0.00	600,000.00
07/01/2027	3.85%	610,000.00	0.00	0.00	610,000.00
01/01/2028	3.88%	625,000.00	0.00	0.00	625,000.00
07/01/2028	3.90%	640,000.00	0.00	0.00	640,000.00
01/01/2029	3.95%	655,000.00	0.00	0.00	655,000.00
07/01/2029	4.00%	670,000.00	0.00	0.00	670,000.00
01/01/2030	4.05%	685,000.00	0.00	0.00	685,000.00
07/01/2030	4.10%	700,000.00	0.00	0.00	700,000.00
01/01/2031	4.10%	715,000.00	0.00	0.00	715,000.00
07/01/2031	4.10%	735,000.00	0.00	0.00	735,000.00
01/01/2032	4.15%	750,000.00	0.00	0.00	750,000.00
07/01/2032	4.20%	770,000.00	0.00	0.00	770,000.00
01/01/2033	4.25%	790,000.00	0.00	0.00	790,000.00
07/01/2033	4.25%	810,000.00	0.00	0.00	810,000.00
01/01/2034	4.35%	830,000.00	0.00	0.00	830,000.00
07/01/2034	4.35%	850,000.00	0.00	0.00	850,000.00
01/01/2035	4.40%	875,000.00	0.00	0.00	875,000.00
07/01/2035	4.40%	895,000.00	0.00	0.00	895,000.00
		15,475,000.00	1,110,000.00	575,000.00	13,790,000.00

4.650% 7/1/38 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	4.65%	920,000.00	0.00	0.00	920,000.00
07/01/2036	4.65%	945,000.00	0.00	0.00	945,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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4.650% 7/1/38 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	4.65%	970,000.00	0.00	0.00	970,000.00
07/01/2037	4.65%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2038	4.65%	1,025,000.00	0.00	0.00	1,025,000.00
07/01/2038	4.65%	1,055,000.00	0.00	0.00	1,055,000.00
		5,915,000.00	0.00	0.00	5,915,000.00

4.900% 7/1/43 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2039	4.90%	1,080,000.00	0.00	0.00	1,080,000.00
07/01/2039	4.90%	1,110,000.00	0.00	0.00	1,110,000.00
01/01/2040	4.90%	1,145,000.00	0.00	0.00	1,145,000.00
07/01/2040	4.90%	1,175,000.00	0.00	0.00	1,175,000.00
01/01/2041	4.90%	1,210,000.00	0.00	0.00	1,210,000.00
07/01/2041	4.90%	1,245,000.00	0.00	0.00	1,245,000.00
01/01/2042	4.90%	1,280,000.00	0.00	0.00	1,280,000.00
07/01/2042	4.90%	1,315,000.00	0.00	0.00	1,315,000.00
01/01/2043	4.90%	1,350,000.00	0.00	0.00	1,350,000.00
07/01/2043	4.90%	1,390,000.00	0.00	0.00	1,390,000.00
		12,300,000.00	0.00	0.00	12,300,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2023F As of September 30, 2025

5.100% 7/1/48 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2044	5.10%	1,430,000.00	0.00	0.00	1,430,000.00
07/01/2044	5.10%	1,470,000.00	0.00	0.00	1,470,000.00
01/01/2045	5.10%	1,515,000.00	0.00	0.00	1,515,000.00
07/01/2045	5.10%	1,555,000.00	0.00	0.00	1,555,000.00
01/01/2046	5.10%	1,605,000.00	0.00	0.00	1,605,000.00
07/01/2046	5.10%	1,650,000.00	0.00	0.00	1,650,000.00
01/01/2047	5.10%	1,695,000.00	0.00	0.00	1,695,000.00
07/01/2047	5.10%	1,745,000.00	0.00	0.00	1,745,000.00
01/01/2048	5.10%	1,795,000.00	0.00	0.00	1,795,000.00
07/01/2048	5.10%	1,850,000.00	0.00	0.00	1,850,000.00
		16,310,000.00	0.00	0.00	16,310,000.00

5.125% 7/1/50 Term - Series 2023F

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 75% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2054 Premium PAC Term Bonds, notwithstanding the 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2049	5.13%	1,865,000.00	0.00	0.00	1,865,000.00
07/01/2049	5.13%	1,930,000.00	0.00	0.00	1,930,000.00
01/01/2050	5.13%	1,855,000.00	0.00	0.00	1,855,000.00
		5,650,000.00	0.00	0.00	5,650,000.00
		75,000,000.00	1,110,000.00	1,775,000.00	72,115,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024A As of September 30, 2025

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Equity for Series as of 9/30/2025

Total Assets:	152,606,621.23
Total Liabilities:	149,415,334.80
Surplus (Deficit):	3,191,286.43

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	8.23%	Attached:	16.61%	Fixed Rate:	100.00%
Existing Home:	91.77%	Detached:	83.39%	Step Rate:	0.00%
Manufactured:	2.80%				

Bond Information

Series Date:	03/26/2024
Series Sold:	
Bonds Outstanding:	145,965,000.00
First Optional Redemption Date:	07/01/2033

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	138,198,651.59
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	231,976.99
Average Loan Amount:	213,113.05
Total No. of Loans Originated:	668
Total No. of Loans Paid Off:	24
Total No. of Loans Outstanding:	644

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	9 1.40%	1,744,893.09 1.26%
90 Days	4 0.62%	899,614.64 0.65%
120+ Days	4 0.62%	993,633.56 0.72%
In Foreclosure	1 0.16%	184,183.53 0.13%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	2	Gain/(Loss) to Date: (5,955.08)

Breakdown of Mortgage Insurers

FHA	31.37%
FmHA / RD	4.36%
Private	39.75%
Uninsured	14.94%
VA	9.58%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	97.05%	625	130,457,163.67
Gate City Bank	2.95%	19	7,741,487.92

Breakdown of Private Mortgage Insurers

MGIC	38.83%
Enact	22.14%
Radian Guaranty Inc.	22.75%
National MI	6.27%
Arch MI	5.47%
Essent Guaranty	4.54%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024A As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
4.55%	4	863,615.60	4.75%	15	2,826,694.43
4.80%	27	5,493,688.27	4.90%	1	352,736.32
5.00%	55	12,267,829.53	5.05%	28	5,750,161.48
5.15%	12	2,781,650.37	5.25%	61	13,741,786.49
5.40%	5	902,190.38	5.50%	32	6,274,031.77
5.60%	5	1,058,013.16	5.65%	4	1,264,487.15
5.75%	97	19,400,597.16	5.85%	10	1,697,233.52
5.90%	6	1,216,483.43	6.00%	78	15,248,630.16
6.10%	8	1,504,272.17	6.15%	11	2,265,529.71
6.25%	71	15,261,282.31	6.35%	11	2,388,218.43
6.40%	16	2,534,056.09	6.50%	47	9,606,835.06
6.60%	1	57,554.60	6.65%	14	2,632,988.33
6.75%	10	2,001,090.51	6.85%	2	459,028.83
6.90%	5	1,164,644.31	7.00%	1	370,927.76
7.10%	2	595,834.70	7.15%	1	269,430.69
7.25%	4	889,324.31	Blended Loans	0	5,057,804.56
				644	138,198,651.59

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2023	32,310,451.53
2024	105,888,200.06
	138,198,651.59

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	4,470,000.00	4,470,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,490,710.75	3,490,710.75
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,322,910.76	2,322,910.76
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	22,197.20	22,197.20

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt</u>		<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
		<u>Service</u>	<u>Adjustment</u>			
01/01/2025	0.00	0.00		100,000.00	0.00	100,000.00
07/01/2025	0.00	0.00		800,000.00	0.00	800,000.00
	0.00	0.00		900,000.00	0.00	900,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024A As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the 2024 Series A Bonds From Prepayments. The 2024 Series A Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2024 Series A Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2024 Series A Bonds will be applied as follows:

- (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and
- (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

- Call Priority:**
- (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);
 - (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and
 - (c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2025	3.10%	935,000.00	935,000.00	0.00	-
07/01/2025	3.13%	1,200,000.00	1,200,000.00	0.00	-
01/01/2026	3.13%	1,220,000.00	0.00	0.00	1,220,000.00
07/01/2026	3.15%	1,240,000.00	0.00	0.00	1,240,000.00
01/01/2027	3.20%	1,265,000.00	0.00	0.00	1,265,000.00
07/01/2027	3.25%	1,295,000.00	0.00	0.00	1,295,000.00
01/01/2028	3.25%	1,315,000.00	0.00	0.00	1,315,000.00
07/01/2028	3.30%	1,340,000.00	0.00	0.00	1,340,000.00
01/01/2029	3.35%	1,370,000.00	0.00	0.00	1,370,000.00
07/01/2029	3.40%	1,400,000.00	0.00	0.00	1,400,000.00
01/01/2030	3.50%	1,425,000.00	0.00	0.00	1,425,000.00
07/01/2030	3.55%	1,455,000.00	0.00	0.00	1,455,000.00
01/01/2031	3.60%	1,485,000.00	0.00	0.00	1,485,000.00
07/01/2031	3.60%	1,515,000.00	0.00	0.00	1,515,000.00
01/01/2032	3.63%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2032	3.65%	1,580,000.00	0.00	0.00	1,580,000.00
01/01/2033	3.70%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2033	3.75%	1,650,000.00	0.00	0.00	1,650,000.00
01/01/2034	3.75%	1,685,000.00	0.00	0.00	1,685,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024A As of September 30, 2025

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2034	3.80%	1,720,000.00	0.00	0.00	1,720,000.00
01/01/2035	3.85%	1,760,000.00	0.00	0.00	1,760,000.00
07/01/2035	3.88%	1,800,000.00	0.00	0.00	1,800,000.00
01/01/2036	3.90%	1,840,000.00	0.00	0.00	1,840,000.00
07/01/2036	3.95%	1,885,000.00	0.00	0.00	1,885,000.00
		35,545,000.00	2,135,000.00	0.00	33,410,000.00

4.050% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	4.05%	1,925,000.00	0.00	0.00	1,925,000.00
07/01/2037	4.05%	1,975,000.00	0.00	0.00	1,975,000.00
01/01/2038	4.05%	2,020,000.00	0.00	0.00	2,020,000.00
07/01/2038	4.05%	2,070,000.00	0.00	0.00	2,070,000.00
01/01/2039	4.05%	2,120,000.00	0.00	0.00	2,120,000.00
07/01/2039	4.05%	2,170,000.00	0.00	0.00	2,170,000.00
		12,280,000.00	0.00	0.00	12,280,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024A As of September 30, 2025

4.550% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	4.55%	2,225,000.00	0.00	0.00	2,225,000.00
07/01/2040	4.55%	2,285,000.00	0.00	0.00	2,285,000.00
01/01/2041	4.55%	2,340,000.00	0.00	0.00	2,340,000.00
07/01/2041	4.55%	2,400,000.00	0.00	0.00	2,400,000.00
01/01/2042	4.55%	2,465,000.00	0.00	0.00	2,465,000.00
07/01/2042	4.55%	2,525,000.00	0.00	0.00	2,525,000.00
01/01/2043	4.55%	2,595,000.00	0.00	0.00	2,595,000.00
07/01/2043	4.55%	2,665,000.00	0.00	0.00	2,665,000.00
01/01/2044	4.55%	2,735,000.00	0.00	0.00	2,735,000.00
07/01/2044	4.55%	2,805,000.00	0.00	0.00	2,805,000.00
		25,040,000.00	0.00	0.00	25,040,000.00

4.700% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	4.70%	2,880,000.00	0.00	0.00	2,880,000.00
07/01/2045	4.70%	2,955,000.00	0.00	0.00	2,955,000.00
01/01/2046	4.70%	3,035,000.00	0.00	0.00	3,035,000.00
07/01/2046	4.70%	3,115,000.00	0.00	0.00	3,115,000.00
01/01/2047	4.70%	3,205,000.00	0.00	0.00	3,205,000.00
07/01/2047	4.70%	3,290,000.00	0.00	0.00	3,290,000.00
01/01/2048	4.70%	3,380,000.00	0.00	0.00	3,380,000.00
07/01/2048	4.70%	3,475,000.00	0.00	0.00	3,475,000.00
01/01/2049	4.70%	3,570,000.00	0.00	0.00	3,570,000.00
07/01/2049	4.70%	3,690,000.00	0.00	0.00	3,690,000.00
		32,595,000.00	0.00	0.00	32,595,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024A As of September 30, 2025

4.750% 1/1/52 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	4.75%	3,815,000.00	0.00	0.00	3,815,000.00
07/01/2050	4.75%	3,945,000.00	0.00	0.00	3,945,000.00
01/01/2051	4.75%	4,085,000.00	0.00	0.00	4,085,000.00
07/01/2051	4.75%	4,220,000.00	0.00	0.00	4,220,000.00
01/01/2052	4.75%	1,925,000.00	0.00	0.00	1,925,000.00
		17,990,000.00	0.00	0.00	17,990,000.00

6.000% 7/1/54 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series A 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series A Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series A Bonds (other than the Series A 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series A 2054 Premium PAC Term Bonds, notwithstanding the Series A 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2052	6.00%	2,440,000.00	0.00	80,000.00	2,360,000.00
07/01/2052	6.00%	4,510,000.00	0.00	160,000.00	4,350,000.00
01/01/2053	6.00%	4,665,000.00	0.00	165,000.00	4,500,000.00
07/01/2053	6.00%	4,830,000.00	0.00	170,000.00	4,660,000.00
01/01/2054	6.00%	4,990,000.00	0.00	180,000.00	4,810,000.00
07/01/2054	6.00%	4,115,000.00	0.00	145,000.00	3,970,000.00
		25,550,000.00	0.00	900,000.00	24,650,000.00
		149,000,000.00	2,135,000.00	900,000.00	145,965,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024B Taxable As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	40,595,512.41
Total Liabilities:	40,208,758.97
Surplus (Deficit):	386,753.44

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	7.69%	Attached:	10.00%	Fixed Rate:	100.00%
Existing Home:	92.31%	Detached:	90.00%	Step Rate:	0.00%
Manufactured:	10.77%				

Bond Information

Series Date:	03/26/2024
Series Sold:	
Bonds Outstanding:	39,465,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	34,643,276.53
Outstanding Commitments:	337,630.00
Uncommitted Lendable Funds:	(337,630.00)
Average Purchase Price:	299,450.81
Average Loan Amount:	278,947.76
Total No. of Loans Originated:	139
Total No. of Loans Paid Off:	9
Total No. of Loans Outstanding:	130

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	8 6.15%	1,957,671.67 5.65%
90 Days	4 3.08%	709,358.73 2.05%
120+ Days	2 1.54%	745,991.49 2.15%
In Foreclosure	3 2.31%	604,714.88 1.75%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	1	Gain/(Loss) to Date: (65,825.00)

Breakdown of Mortgage Insurers

FHA	60.54%
FmHA / RD	0.44%
Private	24.66%
Uninsured	8.94%
VA	5.42%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	99.23%	129	34,523,483.73
Gate City Bank	0.77%	1	119,792.80

Breakdown of Private Mortgage Insurers

MGIC	24.28%
Enact	12.23%
Radian Guaranty Inc.	33.92%
National MI	6.43%
Arch MI	23.14%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024B Taxable As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.25%	1	172,413.77	3.35%	2	305,581.91
3.40%	1	206,846.05	3.50%	2	233,787.70
3.70%	1	175,219.83	3.75%	1	120,757.90
4.00%	2	500,024.82	4.10%	1	114,826.61
4.45%	1	164,712.59	4.50%	1	78,290.73
5.00%	1	149,621.55	5.25%	1	211,732.20
6.30%	1	257,696.23	6.55%	3	930,174.00
6.75%	6	1,518,625.62	6.80%	1	282,250.09
6.90%	1	109,723.75	7.00%	3	738,404.63
7.05%	9	2,297,127.82	7.10%	1	447,324.04
7.15%	3	1,212,450.66	7.20%	4	1,254,336.85
7.25%	5	1,410,246.54	7.30%	4	993,327.27
7.35%	1	289,797.23	7.40%	2	479,787.89
7.45%	1	297,639.59	7.50%	5	1,343,481.99
7.55%	2	735,429.62	7.60%	6	1,488,580.68
7.65%	2	286,300.26	7.70%	3	1,150,216.53
7.75%	5	1,922,143.08	7.80%	4	1,329,369.82
7.85%	3	659,406.78	7.90%	4	1,431,159.00
7.95%	1	276,646.55	8.00%	7	1,895,481.91
8.05%	1	180,363.70	8.10%	4	949,565.68
8.15%	6	1,784,543.02	8.20%	4	916,605.68
8.25%	1	229,502.60	8.30%	1	331,119.77
8.35%	2	625,736.81	8.40%	7	1,867,105.02
8.55%	1	124,111.84	8.60%	1	163,678.32
				130	34,643,276.53

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2011	78,290.73
2012	235,584.51
2013	81,446.60
2015	164,712.59
2016	152,341.10
2018	211,732.20
2019	324,841.38
2020	305,581.91
2021	879,284.64
2024	32,209,460.87
	34,643,276.53

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,200,000.00	1,200,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,388,904.50	3,388,904.50

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjusment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
01/01/2025	0.00	0.00	0.00	80,000.00	80,000.00
07/01/2025	0.00	0.00	190,000.00	0.00	190,000.00
	0.00	0.00	190,000.00	80,000.00	270,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024B Taxable As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the 2024 Series B Bonds From Prepayments. The 2024 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2024 Series B Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2024 Series B Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

5.250% 7/1/34 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2025	5.25%	265,000.00	265,000.00	0.00	-
01/01/2026	5.25%	270,000.00	0.00	0.00	270,000.00
07/01/2026	5.25%	270,000.00	0.00	0.00	270,000.00
01/01/2027	5.25%	280,000.00	0.00	0.00	280,000.00
07/01/2027	5.25%	290,000.00	0.00	0.00	290,000.00
01/01/2028	5.25%	295,000.00	0.00	0.00	295,000.00
07/01/2028	5.25%	300,000.00	0.00	0.00	300,000.00
01/01/2029	5.25%	310,000.00	0.00	0.00	310,000.00
07/01/2029	5.25%	320,000.00	0.00	0.00	320,000.00
01/01/2030	5.25%	330,000.00	0.00	0.00	330,000.00
07/01/2030	5.25%	335,000.00	0.00	0.00	335,000.00
01/01/2031	5.25%	345,000.00	0.00	0.00	345,000.00
07/01/2031	5.25%	355,000.00	0.00	0.00	355,000.00
01/01/2032	5.25%	365,000.00	0.00	0.00	365,000.00
07/01/2032	5.25%	375,000.00	0.00	0.00	375,000.00
01/01/2033	5.25%	385,000.00	0.00	0.00	385,000.00
07/01/2033	5.25%	400,000.00	0.00	0.00	400,000.00
01/01/2034	5.25%	410,000.00	0.00	0.00	410,000.00
07/01/2034	5.25%	425,000.00	0.00	0.00	425,000.00
		6,325,000.00	265,000.00	0.00	6,060,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024B Taxable As of September 30, 2025

5.543% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	5.54%	435,000.00	0.00	0.00	435,000.00
07/01/2035	5.54%	450,000.00	0.00	0.00	450,000.00
01/01/2036	5.54%	465,000.00	0.00	0.00	465,000.00
07/01/2036	5.54%	475,000.00	0.00	0.00	475,000.00
01/01/2037	5.54%	490,000.00	0.00	0.00	490,000.00
07/01/2037	5.54%	505,000.00	0.00	0.00	505,000.00
01/01/2038	5.54%	525,000.00	0.00	0.00	525,000.00
07/01/2038	5.54%	540,000.00	0.00	0.00	540,000.00
01/01/2039	5.54%	555,000.00	0.00	0.00	555,000.00
07/01/2039	5.54%	570,000.00	0.00	0.00	570,000.00
		5,010,000.00	0.00	0.00	5,010,000.00

5.781% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	5.78%	585,000.00	0.00	0.00	585,000.00
07/01/2040	5.78%	605,000.00	0.00	0.00	605,000.00
01/01/2041	5.78%	625,000.00	0.00	0.00	625,000.00
07/01/2041	5.78%	645,000.00	0.00	0.00	645,000.00
01/01/2042	5.78%	665,000.00	0.00	0.00	665,000.00
07/01/2042	5.78%	685,000.00	0.00	0.00	685,000.00
01/01/2043	5.78%	710,000.00	0.00	0.00	710,000.00
07/01/2043	5.78%	730,000.00	0.00	0.00	730,000.00
01/01/2044	5.78%	755,000.00	0.00	0.00	755,000.00
07/01/2044	5.78%	780,000.00	0.00	0.00	780,000.00
		6,785,000.00	0.00	0.00	6,785,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024B Taxable As of September 30, 2025

5.861% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	5.86%	805,000.00	0.00	0.00	805,000.00
07/01/2045	5.86%	825,000.00	0.00	0.00	825,000.00
01/01/2046	5.86%	855,000.00	0.00	0.00	855,000.00
07/01/2046	5.86%	885,000.00	0.00	0.00	885,000.00
01/01/2047	5.86%	910,000.00	0.00	0.00	910,000.00
07/01/2047	5.86%	940,000.00	0.00	0.00	940,000.00
01/01/2048	5.86%	970,000.00	0.00	0.00	970,000.00
07/01/2048	5.86%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2049	5.86%	1,030,000.00	0.00	0.00	1,030,000.00
07/01/2049	5.86%	1,065,000.00	0.00	0.00	1,065,000.00
		9,285,000.00	0.00	0.00	9,285,000.00

5.931% 1/1/52 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	5.93%	1,100,000.00	0.00	0.00	1,100,000.00
07/01/2050	5.93%	1,135,000.00	0.00	0.00	1,135,000.00
01/01/2051	5.93%	1,175,000.00	0.00	0.00	1,175,000.00
07/01/2051	5.93%	1,215,000.00	0.00	0.00	1,215,000.00
01/01/2052	5.93%	920,000.00	0.00	0.00	920,000.00
		5,545,000.00	0.00	0.00	5,545,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024B Taxable As of September 30, 2025

6.250% 7/1/54 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2054 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2054 Premium PAC Term Bonds Outstanding Applicable amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2024 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2024 Series B Bonds (other than the Series B 2054 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2054 Premium PAC Term Bonds, notwithstanding the Series B 2054 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2052	6.25%	335,000.00	0.00	5,000.00	330,000.00
07/01/2052	6.25%	1,295,000.00	0.00	50,000.00	1,245,000.00
01/01/2053	6.25%	1,340,000.00	0.00	55,000.00	1,285,000.00
07/01/2053	6.25%	1,385,000.00	0.00	50,000.00	1,335,000.00
01/01/2054	6.25%	1,430,000.00	0.00	60,000.00	1,370,000.00
07/01/2054	6.25%	1,265,000.00	0.00	50,000.00	1,215,000.00
		7,050,000.00	0.00	270,000.00	6,780,000.00
		40,000,000.00	265,000.00	270,000.00	39,465,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024C As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	207,186,558.29
Total Liabilities:	205,407,237.11
Surplus (Deficit):	1,779,321.18

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.75%	Attached:	18.82%	Fixed Rate:	100.00%
Existing Home:	93.25%	Detached:	81.18%	Step Rate:	0.00%
Manufactured:	1.78%				

Bond Information

Series Date:	07/02/2024
Series Sold:	
Bonds Outstanding:	197,955,000.00
First Optional Redemption Date:	01/01/2034

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	187,572,671.10
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	243,601.50
Average Loan Amount:	227,627.02
Total No. of Loans Originated:	877
Total No. of Loans Paid Off:	32
Total No. of Loans Outstanding:	845

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	7 0.83%	1,855,907.76 0.99%
90 Days	3 0.36%	498,682.27 0.27%
120+ Days	0 0.00%	0.00 0.00%
In Foreclosure	1 0.12%	362,869.89 0.19%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	0	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA	34.08%
FmHA / RD	2.70%
Private	46.24%
Uninsured	11.49%
VA	5.49%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	91.12%	770	170,741,456.18
Gate City Bank	8.88%	75	16,831,214.92

Breakdown of Private Mortgage Insurers

MGIC	42.11%
Enact	11.48%
Radian Guaranty Inc.	26.54%
National MI	5.85%
Arch MI	8.28%
Essent Guaranty	5.74%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024C As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
4.55%	4	1,050,440.22	4.65%	1	242,595.88
4.70%	1	204,341.67	4.80%	45	9,943,519.41
4.95%	2	495,155.68	5.00%	4	1,151,417.19
5.05%	50	11,404,833.20	5.10%	2	402,544.45
5.15%	3	582,662.08	5.20%	1	241,674.09
5.25%	131	29,332,601.92	5.30%	48	12,227,773.04
5.35%	5	972,330.84	5.40%	17	4,050,284.26
5.45%	4	632,451.12	5.50%	106	25,591,091.71
5.55%	4	963,553.77	5.60%	1	379,478.77
5.62%	1	297,988.06	5.65%	20	4,165,262.23
5.75%	95	21,295,773.05	5.85%	3	751,126.63
5.90%	19	4,567,904.99	6.00%	11	2,430,705.49
6.10%	8	1,642,322.37	6.15%	30	5,943,349.88
6.20%	9	1,899,955.04	6.25%	43	9,570,080.08
6.30%	3	765,722.59	6.35%	22	4,386,245.00
6.40%	2	235,374.84	6.45%	13	2,590,539.60
6.50%	32	6,155,065.06	6.55%	4	769,610.52
6.60%	8	1,599,277.47	6.65%	3	776,437.65
6.70%	3	730,517.62	6.75%	23	4,944,002.81
6.80%	2	396,170.13	6.85%	19	3,626,875.82
6.90%	5	1,171,953.64	6.95%	5	1,094,178.80
7.00%	8	1,657,440.37	7.10%	10	2,355,140.26
7.20%	1	283,111.29	7.25%	11	2,407,898.64
7.35%	3	546,866.98	Blended Loans	0	(1,352,975.11)
				845	187,572,671.10

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2023	257,787.79
2024	185,553,178.20
2025	1,761,705.11
	187,572,671.10

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	6,000,000.00	6,000,000.00
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	11,688.69	11,688.69
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,742,211.07	3,742,211.07
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,399,101.23	2,399,101.23

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjusment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
07/01/2025	0.00	0.00	480,000.00	0.00	480,000.00
	0.00	0.00	480,000.00	0.00	480,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024C As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Special Redemption of the Offered Bonds from Prepayments. The Offered Bonds will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2025	3.40%	1,565,000.00	1,565,000.00	0.00	-
01/01/2026	3.45%	1,765,000.00	0.00	0.00	1,765,000.00
07/01/2026	3.45%	1,795,000.00	0.00	0.00	1,795,000.00
01/01/2027	3.50%	1,825,000.00	0.00	0.00	1,825,000.00
07/01/2027	3.50%	1,860,000.00	0.00	0.00	1,860,000.00
01/01/2028	3.55%	1,890,000.00	0.00	0.00	1,890,000.00
07/01/2028	3.60%	1,925,000.00	0.00	0.00	1,925,000.00
01/01/2029	3.63%	1,960,000.00	0.00	0.00	1,960,000.00
07/01/2029	3.70%	1,995,000.00	0.00	0.00	1,995,000.00
01/01/2030	3.75%	2,030,000.00	0.00	0.00	2,030,000.00
07/01/2030	3.80%	2,070,000.00	0.00	0.00	2,070,000.00
01/01/2031	3.85%	2,105,000.00	0.00	0.00	2,105,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024C As of September 30, 2025

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2031	3.90%	2,145,000.00	0.00	0.00	2,145,000.00
01/01/2032	3.95%	2,190,000.00	0.00	0.00	2,190,000.00
07/01/2032	3.95%	2,230,000.00	0.00	0.00	2,230,000.00
01/01/2033	4.00%	2,275,000.00	0.00	0.00	2,275,000.00
07/01/2033	4.00%	2,320,000.00	0.00	0.00	2,320,000.00
01/01/2034	4.00%	2,365,000.00	0.00	0.00	2,365,000.00
07/01/2034	4.05%	2,415,000.00	0.00	0.00	2,415,000.00
01/01/2035	4.10%	2,460,000.00	0.00	0.00	2,460,000.00
07/01/2035	4.10%	2,510,000.00	0.00	0.00	2,510,000.00
01/01/2036	4.15%	2,565,000.00	0.00	0.00	2,565,000.00
07/01/2036	4.15%	2,615,000.00	0.00	0.00	2,615,000.00
01/01/2037	4.15%	2,670,000.00	0.00	0.00	2,670,000.00
07/01/2037	4.15%	2,725,000.00	0.00	0.00	2,725,000.00
		54,270,000.00	1,565,000.00	0.00	52,705,000.00

4.30% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	4.30%	2,785,000.00	0.00	0.00	2,785,000.00
07/01/2038	4.30%	2,840,000.00	0.00	0.00	2,840,000.00
01/01/2039	4.30%	2,905,000.00	0.00	0.00	2,905,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024C As of September 30, 2025

4.30% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2039	4.30%	2,965,000.00	0.00	0.00	2,965,000.00
		11,495,000.00	0.00	0.00	11,495,000.00

5.00% 7/1/42 Premium Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	5.00%	3,025,000.00	0.00	0.00	3,025,000.00
07/01/2040	5.00%	3,095,000.00	0.00	0.00	3,095,000.00
01/01/2041	5.00%	3,170,000.00	0.00	0.00	3,170,000.00
07/01/2041	5.00%	3,240,000.00	0.00	0.00	3,240,000.00
01/01/2042	5.00%	3,315,000.00	0.00	0.00	3,315,000.00
07/01/2042	5.00%	3,395,000.00	0.00	0.00	3,395,000.00
		19,240,000.00	0.00	0.00	19,240,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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4.65% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2043	4.65%	3,470,000.00	0.00	0.00	3,470,000.00
07/01/2043	4.65%	3,550,000.00	0.00	0.00	3,550,000.00
01/01/2044	4.65%	3,635,000.00	0.00	0.00	3,635,000.00
07/01/2044	4.65%	3,720,000.00	0.00	0.00	3,720,000.00
		14,375,000.00	0.00	0.00	14,375,000.00

4.75% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	4.75%	3,805,000.00	0.00	0.00	3,805,000.00
07/01/2045	4.75%	3,895,000.00	0.00	0.00	3,895,000.00
01/01/2046	4.75%	3,990,000.00	0.00	0.00	3,990,000.00
07/01/2046	4.75%	4,085,000.00	0.00	0.00	4,085,000.00
01/01/2047	4.75%	4,180,000.00	0.00	0.00	4,180,000.00
07/01/2047	4.75%	4,280,000.00	0.00	0.00	4,280,000.00
01/01/2048	4.75%	4,385,000.00	0.00	0.00	4,385,000.00
07/01/2048	4.75%	4,490,000.00	0.00	0.00	4,490,000.00
01/01/2049	4.75%	4,595,000.00	0.00	0.00	4,595,000.00
07/01/2049	4.75%	4,705,000.00	0.00	0.00	4,705,000.00
		42,410,000.00	0.00	0.00	42,410,000.00

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4.80% 7/1/51 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	4.80%	4,820,000.00	0.00	0.00	4,820,000.00
07/01/2050	4.80%	4,935,000.00	0.00	0.00	4,935,000.00
01/01/2051	4.80%	5,055,000.00	0.00	0.00	5,055,000.00
07/01/2051	4.80%	1,200,000.00	0.00	0.00	1,200,000.00
		16,010,000.00	0.00	0.00	16,010,000.00

6.25% 1/1/55 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the 2042 Premium Term Bonds);

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts; and

(d) prior to July 1, 2033, amounts remaining following the redemptions specified in clauses (a), (b) and (c) above may be applied to the redemption of 2042 Premium Term Bonds only as required by law to maintain the tax exemption of interest on the Offered Bonds.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2051	6.25%	3,975,000.00	0.00	45,000.00	3,930,000.00
01/01/2052	6.25%	5,300,000.00	0.00	60,000.00	5,240,000.00
07/01/2052	6.25%	5,430,000.00	0.00	60,000.00	5,370,000.00
01/01/2053	6.25%	5,595,000.00	0.00	65,000.00	5,530,000.00
07/01/2053	6.25%	5,765,000.00	0.00	65,000.00	5,700,000.00
01/01/2054	6.25%	5,940,000.00	0.00	65,000.00	5,875,000.00
07/01/2054	6.25%	6,125,000.00	0.00	70,000.00	6,055,000.00
01/01/2055	6.25%	4,070,000.00	0.00	50,000.00	4,020,000.00
		42,200,000.00	0.00	480,000.00	41,720,000.00
		200,000,000.00	1,565,000.00	480,000.00	197,955,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets: 202,418,747.73
Total Liabilities: 201,616,302.02
Surplus (Deficit): 802,445.71

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction: 10.66%	Attached: 15.23%	Fixed Rate: 100.00%
Existing Home: 89.34%	Detached: 84.77%	Step Rate: 0.00%
Manufactured: 1.78%		

Bond Information

Series Date: 12/17/2024
Series Sold:
Bonds Outstanding: 195,000,000.00
First Optional Redemption Date: 07/01/2033

Trustee Information

Name: Wilmington Trust, NA
Address: 50 South Sixth Street, Suite 1290
 Minneapolis, MN 55402
Telephone: (612) 217-5642
Contact: Lisa Lewis

Loan Information

Outstanding Principal Balance: 34,020,564.58
Outstanding Commitments: 0.00
Uncommitted Lendable Funds: 0.00
Average Purchase Price: 243,754.87
Average Loan Amount: 225,154.01
Total No. of Loans Originated: 399
Total No. of Loans Paid Off: 5
Total No. of Loans Outstanding: 394

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	2 0.51%	648,346.78 1.91%
90 Days	0 0.00%	0.00 0.00%
120+ Days	1 0.25%	162,246.83 0.48%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count: 0
Balance at Default: 0.00	Current Balance: 0.00
Foreclosures to date: 0	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA 33.24%
 FmHA / RD 2.75%
 Private 40.99%
 Uninsured 13.13%
 VA 9.89%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	89.34%	352	30,589,041.01
Gate City Bank	10.66%	42	3,431,523.57

Breakdown of Private Mortgage Insurers

MGIC 54.70%
 Enact 14.50%
 Radian Guaranty Inc. 13.57%
 National MI 7.95%
 Arch MI 5.73%
 Essent Guaranty 3.55%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
4.55%	6	1,764,070.03	4.75%	1	229,447.85
4.80%	27	5,945,456.03	5.00%	4	982,900.09
5.05%	20	4,471,575.75	5.25%	29	5,640,625.28
5.30%	22	5,083,433.16	5.35%	1	74,229.07
5.40%	41	8,669,199.63	5.45%	1	308,202.07
5.50%	45	10,991,186.68	5.55%	23	4,573,857.69
5.60%	1	163,607.26	5.62%	1	193,395.22
5.65%	38	7,538,591.73	5.70%	2	537,584.44
5.75%	57	13,395,307.86	5.85%	6	1,113,920.46
5.90%	26	6,517,266.58	5.95%	7	1,219,423.33
6.00%	33	7,031,573.44	6.05%	3	639,766.10
Blended Loans	0	(53,064,055.17)			
				394	34,020,564.58

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2024	34,020,564.58
	34,020,564.58

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	5,850,000.00	5,850,000.00
Proceeds	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,825,396.94	1,825,396.94
Proceeds	NPI Loans	Varies	N/A	148,647,701.37	148,647,701.37
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	3,954,328.79	3,954,328.79
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	361,417.45	361,417.45

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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Bonds Outstanding

Bond Call Priorities From Prepayments:

The Offered Bonds (except the Premium Serial Bonds) will be subject to redemption in whole or in part on any date at the option of the Agency, or as required by law, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A— DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds. The Premium Serial Bonds are not subject to special redemption from Prepayments. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the Offered Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2026	3.20%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2026	3.20%	1,700,000.00	0.00	0.00	1,700,000.00
01/01/2027	3.25%	1,730,000.00	0.00	0.00	1,730,000.00
07/01/2027	3.25%	1,760,000.00	0.00	0.00	1,760,000.00
01/01/2028	3.30%	1,790,000.00	0.00	0.00	1,790,000.00
07/01/2028	3.30%	1,820,000.00	0.00	0.00	1,820,000.00
01/01/2029	3.35%	1,850,000.00	0.00	0.00	1,850,000.00
07/01/2029	3.38%	1,885,000.00	0.00	0.00	1,885,000.00
01/01/2030	3.45%	1,920,000.00	0.00	0.00	1,920,000.00
07/01/2030	3.50%	1,955,000.00	0.00	0.00	1,955,000.00
01/01/2031	5.50%	1,990,000.00	0.00	0.00	1,990,000.00
07/01/2031	5.50%	2,030,000.00	0.00	0.00	2,030,000.00
01/01/2032	3.70%	2,065,000.00	0.00	0.00	2,065,000.00
07/01/2032	3.75%	2,110,000.00	0.00	0.00	2,110,000.00
01/01/2033	3.75%	2,150,000.00	0.00	0.00	2,150,000.00
07/01/2033	3.80%	2,190,000.00	0.00	0.00	2,190,000.00
01/01/2034	3.85%	2,235,000.00	0.00	0.00	2,235,000.00
07/01/2034	3.90%	2,280,000.00	0.00	0.00	2,280,000.00
01/01/2035	3.95%	2,330,000.00	0.00	0.00	2,330,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D As of September 30, 2025

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2035	3.95%	2,375,000.00	0.00	0.00	2,375,000.00
01/01/2036	4.00%	2,425,000.00	0.00	0.00	2,425,000.00
07/01/2036	4.00%	2,480,000.00	0.00	0.00	2,480,000.00
		44,620,000.00	0.00	0.00	44,620,000.00

4.175% 7/1/39 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2037	4.18%	2,585,000.00	0.00	0.00	2,585,000.00
01/01/2038	4.18%	2,640,000.00	0.00	0.00	2,640,000.00
07/01/2038	4.18%	2,695,000.00	0.00	0.00	2,695,000.00
01/01/2039	4.18%	2,755,000.00	0.00	0.00	2,755,000.00
07/01/2039	4.18%	2,815,000.00	0.00	0.00	2,815,000.00
01/01/2037	4.18%	2,530,000.00	0.00	0.00	2,530,000.00
		16,020,000.00	0.00	0.00	16,020,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D As of September 30, 2025

4.50% 7/1/44 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2040	4.50%	2,875,000.00	0.00	0.00	2,875,000.00
07/01/2040	4.50%	2,940,000.00	0.00	0.00	2,940,000.00
01/01/2041	4.50%	3,010,000.00	0.00	0.00	3,010,000.00
07/01/2041	4.50%	3,080,000.00	0.00	0.00	3,080,000.00
01/01/2042	4.50%	3,155,000.00	0.00	0.00	3,155,000.00
07/01/2042	4.50%	3,230,000.00	0.00	0.00	3,230,000.00
01/01/2043	4.50%	3,305,000.00	0.00	0.00	3,305,000.00
07/01/2043	4.50%	3,380,000.00	0.00	0.00	3,380,000.00
01/01/2044	4.50%	3,460,000.00	0.00	0.00	3,460,000.00
07/01/2044	4.50%	3,545,000.00	0.00	0.00	3,545,000.00
		31,980,000.00	0.00	0.00	31,980,000.00

4.65% 7/1/49 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2045	4.65%	3,625,000.00	0.00	0.00	3,625,000.00
07/01/2045	4.65%	3,715,000.00	0.00	0.00	3,715,000.00
01/01/2046	4.65%	3,805,000.00	0.00	0.00	3,805,000.00
07/01/2046	4.65%	3,895,000.00	0.00	0.00	3,895,000.00
01/01/2047	4.65%	3,990,000.00	0.00	0.00	3,990,000.00
07/01/2047	4.65%	4,090,000.00	0.00	0.00	4,090,000.00
01/01/2048	4.65%	4,190,000.00	0.00	0.00	4,190,000.00
07/01/2048	4.65%	4,290,000.00	0.00	0.00	4,290,000.00
01/01/2049	4.65%	4,395,000.00	0.00	0.00	4,395,000.00
07/01/2049	4.65%	4,500,000.00	0.00	0.00	4,500,000.00
		40,495,000.00	0.00	0.00	40,495,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D As of September 30, 2025

4.70% 7/1/52 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2050	4.70%	4,610,000.00	0.00	0.00	4,610,000.00
07/01/2050	4.70%	4,725,000.00	0.00	0.00	4,725,000.00
01/01/2051	4.70%	4,840,000.00	0.00	0.00	4,840,000.00
07/01/2051	4.70%	4,955,000.00	0.00	0.00	4,955,000.00
01/01/2052	4.70%	1,975,000.00	0.00	0.00	1,975,000.00
		21,105,000.00	0.00	0.00	21,105,000.00

6.00% 7/1/55 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the 2055 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2055 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the Offered Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2055 Premium PAC Term Bonds and the Premium Serial Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2055 Premium PAC Term Bonds, notwithstanding the 2055 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2052	6.00%	3,105,000.00	0.00	0.00	3,105,000.00
07/01/2052	6.00%	5,220,000.00	0.00	0.00	5,220,000.00
01/01/2053	6.00%	5,375,000.00	0.00	0.00	5,375,000.00
07/01/2053	6.00%	5,535,000.00	0.00	0.00	5,535,000.00
01/01/2054	6.00%	5,705,000.00	0.00	0.00	5,705,000.00
07/01/2054	6.00%	5,875,000.00	0.00	0.00	5,875,000.00
01/01/2055	6.00%	6,055,000.00	0.00	0.00	6,055,000.00
07/01/2055	6.00%	3,910,000.00	0.00	0.00	3,910,000.00
		40,780,000.00	0.00	0.00	40,780,000.00
		195,000,000.00	0.00	0.00	195,000,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D NPI As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	0.00
Total Liabilities:	0.00
Surplus (Deficit):	0.00

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	5.14%	Attached:	18.80%	Fixed Rate:	100.00%
Existing Home:	94.86%	Detached:	81.20%	Step Rate:	0.00%
Manufactured:	1.62%				

Bond Information

Series Date:	
Series Sold:	
Bonds Outstanding:	0.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	148,647,701.37
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	8,989,075.81
Average Purchase Price:	240,812.97
Average Loan Amount:	220,043.75
Total No. of Loans Originated:	857
Total No. of Loans Paid Off:	176
Total No. of Loans Outstanding:	681

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	4 0.59%	444,405.02 0.30%
90 Days	0 0.00%	0.00 0.00%
120+ Days	0 0.00%	0.00 0.00%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	0	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA	32.40%
FmHA / RD	2.48%
Private	42.24%
Uninsured	14.99%
VA	7.89%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	90.46%	616	134,078,027.63
Gate City Bank	9.54%	65	14,569,673.74

Breakdown of Private Mortgage Insurers

MGIC	42.99%
Enact	12.43%
Radian Guaranty Inc.	23.23%
National MI	7.82%
Arch MI	8.16%
Essent Guaranty	5.37%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D NPI As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
5.45%	27	6,209,100.52	5.50%	6	1,373,961.46
5.55%	23	4,479,788.93	5.60%	8	2,058,711.19
5.65%	18	4,208,407.48	5.70%	157	33,346,773.32
5.75%	3	968,029.44	5.85%	8	1,770,766.82
5.90%	21	4,626,465.38	5.95%	193	40,220,477.05
6.10%	5	1,179,386.66	6.15%	8	1,964,019.34
6.20%	112	26,548,914.54	6.25%	1	216,295.26
6.35%	3	890,960.63	6.40%	7	1,673,734.56
6.45%	80	16,625,776.08	6.60%	1	286,132.71
				681	148,647,701.37

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2024	30,496,333.09
2025	118,151,368.28
	148,647,701.37

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
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Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2024D NPI As of September 30, 2025

[Bonds Outstanding](#)

Bond Call Priorities From Prepayments:

Call Priority:

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Principal Matured</u>	<u>Principal Called</u>	<u>Principal Outstanding</u>
		_____	_____	_____	_____
		_____	_____	_____	_____
		=====	=====	=====	=====

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025A NPI As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	0.00
Total Liabilities:	0.00
Surplus (Deficit):	0.00

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	2.14%	Attached:	19.04%	Fixed Rate:	100.00%
Existing Home:	97.86%	Detached:	80.96%	Step Rate:	0.00%
Manufactured:	2.85%				

Bond Information

Series Date:	
Series Sold:	
Bonds Outstanding:	0.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	122,831,191.64
Outstanding Commitments:	42,017,059.93
Uncommitted Lendable Funds:	33,357,919.81
Average Purchase Price:	237,330.27
Average Loan Amount:	219,100.65
Total No. of Loans Originated:	593
Total No. of Loans Paid Off:	31
Total No. of Loans Outstanding:	562

Delinquency Statistics

60 Days	0	0.00%	0.00	0.00%
90 Days	0	0.00%	0.00	0.00%
120+ Days	0	0.00%	0.00	0.00%
In Foreclosure	0	0.00%	0.00	0.00%

As % of # of Loans Outstanding

As % of \$ of Loans Outstanding

Real Estate Owned	Count: 0
Balance at Default:	Current Balance: 0.00
Foreclosures to date:	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA	34.56%
FmHA / RD	3.22%
Private	42.86%
Uninsured	11.81%
VA	7.55%

Mortgage Loan Servicers

Servicer Name	% of Portfolio	# of Loans	Loan Principal
North Dakota Housing Finance Agency	88.97%	500	109,485,122.93
Gate City Bank	11.03%	62	13,346,068.71

Breakdown of Private Mortgage Insurers

MGIC	41.42%
Enact	7.27%
Radian Guaranty Inc.	32.38%
National MI	8.95%
Arch MI	6.18%
Essent Guaranty	3.80%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025A NPI As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
5.30%	1	340,525.97	5.45%	6	1,754,421.72
5.60%	8	1,989,226.81	5.70%	24	5,380,558.17
5.75%	16	3,320,148.76	5.85%	22	5,095,119.73
5.90%	6	986,577.00	5.95%	39	9,407,605.00
6.00%	89	18,519,770.48	6.10%	44	9,216,131.01
6.15%	6	1,156,718.80	6.20%	21	5,089,417.32
6.25%	97	19,959,699.97	6.35%	27	6,533,040.48
6.40%	2	386,849.70	6.45%	19	3,858,286.58
6.50%	58	14,067,862.90	6.60%	18	2,885,244.85
6.65%	3	675,120.00	6.75%	56	12,208,866.39
				562	122,831,191.64

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2025	122,831,191.64
	122,831,191.64

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
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Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025A NPI As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Non-Purpose Investments from 2017DE Proceeds.

Serial Bonds

Call Priority:

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
		_____	_____	_____	_____
		_____	_____	_____	_____
		=====	=====	=====	=====

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025B As of September 30, 2025

DISCLAIMER

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Equity for Series as of 9/30/2025

Total Assets:	61,057,171.42
Total Liabilities:	61,855,246.08
Surplus (Deficit):	(798,074.66)

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	4.88%	Attached:	9.76%	Fixed Rate:	100.00%
Existing Home:	95.12%	Detached:	90.24%	Step Rate:	0.00%
Manufactured:	2.44%				

Bond Information

Series Date:	06/12/2025
Series Sold:	
Bonds Outstanding:	60,000,000.00
First Optional Redemption Date:	

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	11,460,371.84
Outstanding Commitments:	11,582,249.62
Uncommitted Lendable Funds:	45,665,918.31
Average Purchase Price:	308,985.00
Average Loan Amount:	286,646.27
Total No. of Loans Originated:	41
Total No. of Loans Paid Off:	-
Total No. of Loans Outstanding:	41

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	0 0.00%	0.00 0.00%
90 Days	0 0.00%	0.00 0.00%
120+ Days	1 2.44%	193,323.65 1.69%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count: 0
Balance at Default:	Current Balance: 0.00
Foreclosures to date:	Gain/(Loss) to Date: 0.00

Breakdown of Mortgage Insurers

FHA	61.18%
FmHA / RD	1.90%
Private	15.68%
Uninsured	11.40%
VA	9.84%

Mortgage Loan Servicers

	% of Portfolio	# of Loans	Loan Principal
Servicer Name			
North Dakota Housing Finance Agency	95.12%	39	10,876,541.85
Gate City Bank	4.88%	2	583,829.99

Breakdown of Private Mortgage Insurers

MGIC	90.99%
Radian Guaranty Inc.	9.01%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025B As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
3.35%	1	193,323.65	3.60%	1	101,833.87
3.75%	1	290,115.99	4.20%	1	161,711.93
5.00%	1	136,477.08	5.25%	1	188,693.28
6.75%	2	839,814.00	7.00%	1	260,396.77
7.40%	1	718,906.38	7.65%	14	3,733,275.62
7.75%	5	1,485,818.13	7.85%	2	368,790.73
7.90%	1	161,799.14	8.00%	6	1,885,110.03
8.25%	3	934,305.24			
				41	11,460,371.84

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2015	161,711.93
2018	188,693.28
2019	136,477.08
2020	295,157.52
2022	290,115.99
2025	10,388,216.04
	11,460,371.84

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,800,000.00	1,800,000.00
Proceeds	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	46,487,363.60	46,487,363.60
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	705,482.76	705,482.76

Unscheduled Redemptions

<u>Call Date</u>	<u>Acquisition</u>	<u>Required Debt Service Adjustment</u>	<u>Prepayments</u>	<u>Excess Revenues</u>	<u>Total</u>
	_____	_____	_____	_____	_____
	=====	=====	=====	=====	=====

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025B As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The 2025 Series B Bonds will be subject to redemption in whole or in part on any date at the option of the Agency at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A—DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the 2025 Series B Bonds. In connection with any redemption from Prepayments received with respect to the Mortgage Loans, amounts allocated to the 2025 Series B Bonds will be applied as follows:

(a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2026	4.56%	90,000.00	0.00	0.00	90,000.00
01/01/2027	4.59%	325,000.00	0.00	0.00	325,000.00
07/01/2027	4.58%	405,000.00	0.00	0.00	405,000.00
01/01/2028	4.64%	415,000.00	0.00	0.00	415,000.00
07/01/2028	4.71%	420,000.00	0.00	0.00	420,000.00
01/01/2029	4.77%	430,000.00	0.00	0.00	430,000.00
07/01/2029	4.82%	445,000.00	0.00	0.00	445,000.00
01/01/2030	4.84%	455,000.00	0.00	0.00	455,000.00
07/01/2030	4.85%	465,000.00	0.00	0.00	465,000.00
01/01/2031	5.05%	475,000.00	0.00	0.00	475,000.00
07/01/2031	5.10%	490,000.00	0.00	0.00	490,000.00
01/01/2032	5.15%	500,000.00	0.00	0.00	500,000.00
07/01/2032	5.20%	515,000.00	0.00	0.00	515,000.00
01/01/2033	5.42%	530,000.00	0.00	0.00	530,000.00
07/01/2033	5.47%	545,000.00	0.00	0.00	545,000.00
01/01/2034	5.52%	560,000.00	0.00	0.00	560,000.00
07/01/2034	5.55%	575,000.00	0.00	0.00	575,000.00
01/01/2035	5.60%	595,000.00	0.00	0.00	595,000.00
07/01/2035	5.63%	610,000.00	0.00	0.00	610,000.00
01/01/2036	5.68%	630,000.00	0.00	0.00	630,000.00
07/01/2036	5.71%	650,000.00	0.00	0.00	650,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025B As of September 30, 2025

Serial Bonds

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2037	5.74%	670,000.00	0.00	0.00	670,000.00
07/01/2037	5.77%	690,000.00	0.00	0.00	690,000.00
		11,485,000.00	0.00	0.00	11,485,000.00

6.008% 7/1/40 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2038	6.01%	710,000.00	0.00	0.00	710,000.00
07/01/2038	6.01%	730,000.00	0.00	0.00	730,000.00
01/01/2039	6.01%	755,000.00	0.00	0.00	755,000.00
07/01/2039	6.01%	780,000.00	0.00	0.00	780,000.00
01/01/2040	6.01%	805,000.00	0.00	0.00	805,000.00
07/01/2040	6.01%	825,000.00	0.00	0.00	825,000.00
		4,605,000.00	0.00	0.00	4,605,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025B As of September 30, 2025

6.203% 7/1/45 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2041	6.20%	855,000.00	0.00	0.00	855,000.00
07/01/2041	6.20%	880,000.00	0.00	0.00	880,000.00
01/01/2042	6.20%	910,000.00	0.00	0.00	910,000.00
07/01/2042	6.20%	940,000.00	0.00	0.00	940,000.00
01/01/2043	6.20%	970,000.00	0.00	0.00	970,000.00
07/01/2043	6.20%	1,000,000.00	0.00	0.00	1,000,000.00
01/01/2044	6.20%	1,035,000.00	0.00	0.00	1,035,000.00
07/01/2044	6.20%	1,065,000.00	0.00	0.00	1,065,000.00
01/01/2045	6.20%	1,100,000.00	0.00	0.00	1,100,000.00
07/01/2045	6.20%	1,135,000.00	0.00	0.00	1,135,000.00
		9,890,000.00	0.00	0.00	9,890,000.00

6.223% 7/1/50 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2046	6.22%	1,175,000.00	0.00	0.00	1,175,000.00
07/01/2046	6.22%	1,210,000.00	0.00	0.00	1,210,000.00
01/01/2047	6.22%	1,250,000.00	0.00	0.00	1,250,000.00
07/01/2047	6.22%	1,290,000.00	0.00	0.00	1,290,000.00
01/01/2048	6.22%	1,330,000.00	0.00	0.00	1,330,000.00
07/01/2048	6.22%	1,375,000.00	0.00	0.00	1,375,000.00
01/01/2049	6.22%	1,420,000.00	0.00	0.00	1,420,000.00
07/01/2049	6.22%	1,465,000.00	0.00	0.00	1,465,000.00
01/01/2050	6.22%	1,515,000.00	0.00	0.00	1,515,000.00
07/01/2050	6.22%	1,565,000.00	0.00	0.00	1,565,000.00
		13,595,000.00	0.00	0.00	13,595,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

1994 General, Series 2025B As of September 30, 2025

6.263% 1/1/54 Term

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2051	6.26%	1,615,000.00	0.00	0.00	1,615,000.00
07/01/2051	6.26%	1,665,000.00	0.00	0.00	1,665,000.00
01/01/2052	6.26%	1,720,000.00	0.00	0.00	1,720,000.00
07/01/2052	6.26%	1,780,000.00	0.00	0.00	1,780,000.00
01/01/2053	6.26%	1,835,000.00	0.00	0.00	1,835,000.00
07/01/2053	6.26%	1,900,000.00	0.00	0.00	1,900,000.00
01/01/2054	6.26%	360,000.00	0.00	0.00	360,000.00
		10,875,000.00	0.00	0.00	10,875,000.00

6.25% 7/1/56 Premium PAC

Call Priority: (a) First, the Agency shall apply amounts to the redemption of the Series B 2056 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amount (set forth in the table below) as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are allocated to the payment of the 2025 Series B Bonds, at approximately 50% of the PSA Prepayment Model (as defined below);

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the 2025 Series B Bonds (other than the Series B 2056 Premium PAC Term Bonds); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining Series B 2056 Premium PAC Term Bonds, notwithstanding the Series B 2056 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2054	6.25%	1,600,000.00	0.00	0.00	1,600,000.00
07/01/2054	6.25%	2,030,000.00	0.00	0.00	2,030,000.00
01/01/2055	6.25%	2,095,000.00	0.00	0.00	2,095,000.00
07/01/2055	6.25%	2,165,000.00	0.00	0.00	2,165,000.00
01/01/2056	6.25%	1,660,000.00	0.00	0.00	1,660,000.00
		9,550,000.00	0.00	0.00	9,550,000.00
		60,000,000.00	0.00	0.00	60,000,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General

2009 General As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets: 55,561,727.39
Total Liabilities: 30,985,727.94
Surplus (Deficit): 24,575,999.45

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction: 6.68% **Attached:** 14.29% **Fixed Rate:** 100.00%
Existing Home: 93.32% **Detached:** 85.71% **Step Rate:** 0.00%
Manufactured: 2.60%

Bond Information

Series Date:
Series Sold:
Bonds Outstanding: 30,670,000.00
First Optional Redemption Date:

Trustee Information

Name: Wilmington Trust, NA
Address: 50 South Sixth Street, Suite 1290
 Minneapolis, MN 55402
Telephone: (612) 217-5642
Contact: Lisa Lewis

Loan Information

Outstanding Principal Balance: 46,874,558.23
Outstanding Commitments: 0.00
Uncommitted Lendable Funds: 0.00
Average Purchase Price: 126,536.50
Average Loan Amount: 122,069.51
Total No. of Loans Originated: 2,059
Total No. of Loans Paid Off: 1,520
Total No. of Loans Outstanding: 539

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	10 1.86%	938,291.06 2.00%
90 Days	5 0.93%	533,520.59 1.14%
120+ Days	4 0.74%	348,516.41 0.74%
In Foreclosure	3 0.56%	187,630.10 0.40%

Real Estate Owned	Count: 0
Balance at Default: 0.00	Current Balance: 0.00

Foreclosures to date: 37 **Gain/(Loss) to Date:** (403,514.94)

Breakdown of Mortgage Insurers

FHA 63.66%
 FmHA / RD 21.97%
 Private 0.88%
 Uninsured 9.65%
 VA 3.84%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
Gate City Bank	15.64%	84	8,421,455.48
North Dakota Housing Finance Agency	84.36%	453	38,280,223.93

Breakdown of Private Mortgage Insurers

Enact 42.47%
 MGIC 45.21%
 Republic 12.32%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
0.00	3	107,228.90	2.80%	14	1,918,688.49
2.95%	13	1,649,003.98	3.05%	4	363,995.79
3.20%	7	703,943.95	3.30%	24	3,279,327.64
3.35%	1	84,148.88	3.40%	1	149,515.80
3.45%	37	4,592,975.74	3.55%	42	5,791,856.12
3.60%	2	353,848.31	3.65%	2	268,928.29
3.70%	40	5,122,292.81	3.75%	8	578,628.67
3.80%	8	507,528.42	3.85%	5	323,440.75
3.89%	1	61,148.93	3.90%	5	392,878.97
4.00%	3	166,249.52	4.05%	2	97,697.14
4.10%	1	57,066.44	4.15%	18	984,044.75
4.20%	14	753,910.83	4.25%	13	730,801.25
4.30%	9	744,717.75	4.35%	14	988,493.59
4.40%	6	437,955.53	4.45%	3	185,268.41
4.50%	6	287,213.63	4.55%	4	165,849.79
4.60%	17	1,139,649.85	4.65%	11	722,462.63
4.70%	13	665,531.20	4.75%	8	577,870.85
4.80%	16	953,213.68	4.85%	23	1,653,820.69
4.90%	7	376,495.00	4.95%	3	199,361.45
5.00%	8	659,447.12	5.05%	20	1,164,476.12
5.10%	11	560,726.47	5.15%	14	898,091.84
5.20%	8	493,350.38	5.25%	4	196,515.41
5.30%	19	1,127,696.66	5.35%	7	367,125.15
5.40%	7	285,460.53	5.45%	4	172,275.88
5.50%	8	418,663.33	5.55%	6	126,417.67
5.60%	5	139,164.75	5.65%	3	165,823.40
5.70%	1	22,950.10	5.80%	2	39,143.84
5.95%	2	38,644.50	Blended Loans	0	1,688,651.84
				537	46,701,679.41

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2002	472,464.79
2003	217,163.88
2009	3,291,640.85
2010	7,787,365.24
2011	8,223,579.32
2012	2,312,067.33
2016	22,922,117.04
2017	1,475,280.96
	46,701,679.41

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

Investments

Investment Type	Fund Name	Interest Rate	Maturity Date	Par Amount	Market Value
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	380,815.77	380,815.77
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	625,724.65	574,308.86
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	349,929.90	313,477.70
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,360,793.77	1,251,780.58
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	465,740.38	427,754.59
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	296,626.04	291,974.94
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	277,929.96	281,943.27
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	2,088,399.75	2,088,399.75
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	954,375.50	954,375.50

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2010	0.00	0.00	220,000.00	0.00	220,000.00
01/01/2011	0.00	0.00	710,000.00	445,000.00	1,155,000.00
07/01/2011	0.00	0.00	1,610,000.00	0.00	1,610,000.00
12/01/2011	0.00	0.00	0.00	1,095,000.00	1,095,000.00
01/01/2012	0.00	0.00	1,930,000.00	0.00	1,930,000.00
03/01/2012	0.00	0.00	1,345,000.00	0.00	1,345,000.00
05/01/2012	0.00	0.00	1,420,000.00	0.00	1,420,000.00
07/01/2012	0.00	285,000.00	875,000.00	0.00	1,160,000.00
10/01/2012	0.00	0.00	2,125,000.00	250,000.00	2,375,000.00
01/01/2013	0.00	0.00	2,050,000.00	0.00	2,050,000.00
04/01/2013	0.00	0.00	5,445,000.00	0.00	5,445,000.00
07/01/2013	0.00	430,000.00	4,630,000.00	0.00	5,060,000.00
11/01/2013	0.00	0.00	6,750,000.00	125,000.00	6,875,000.00
01/01/2014	0.00	330,000.00	1,465,000.00	0.00	1,795,000.00
04/01/2014	0.00	0.00	1,940,000.00	0.00	1,940,000.00
07/01/2014	0.00	0.00	1,570,000.00	0.00	1,570,000.00
10/01/2014	0.00	0.00	2,465,000.00	165,000.00	2,630,000.00
01/01/2015	0.00	0.00	2,010,000.00	0.00	2,010,000.00
04/01/2015	0.00	295,000.00	1,415,000.00	0.00	1,710,000.00
07/01/2015	0.00	0.00	2,180,000.00	0.00	2,180,000.00
10/01/2015	0.00	130,000.00	1,995,000.00	5,100,000.00	7,225,000.00
01/01/2016	0.00	0.00	1,625,000.00	0.00	1,625,000.00
04/01/2016	0.00	0.00	1,390,000.00	0.00	1,390,000.00
07/01/2016	0.00	0.00	1,400,000.00	0.00	1,400,000.00
09/01/2016	0.00	0.00	10,690,000.00	0.00	10,690,000.00
11/01/2016	0.00	0.00	380,000.00	655,000.00	1,035,000.00
01/01/2017	0.00	0.00	3,795,000.00	0.00	3,795,000.00
07/01/2017	0.00	0.00	6,155,000.00	0.00	6,155,000.00
11/01/2017	0.00	0.00	300,000.00	325,000.00	625,000.00
01/01/2018	0.00	0.00	3,660,000.00	0.00	3,660,000.00
03/19/2018	0.00	0.00	0.00	1,030,000.00	1,030,000.00
07/01/2018	0.00	0.00	2,220,000.00	1,190,000.00	3,410,000.00
11/01/2018	0.00	0.00	4,130,000.00	2,005,000.00	6,135,000.00
01/01/2019	0.00	0.00	2,415,000.00	0.00	2,415,000.00
04/01/2019	0.00	0.00	1,635,000.00	145,000.00	1,780,000.00
07/01/2019	0.00	0.00	3,380,000.00	0.00	3,380,000.00
11/01/2019	0.00	0.00	1,440,000.00	2,400,000.00	3,840,000.00
01/01/2020	0.00	0.00	1,815,000.00	0.00	1,815,000.00
07/01/2020	0.00	0.00	2,160,000.00	1,225,000.00	3,385,000.00
01/01/2021	0.00	0.00	1,085,000.00	2,155,000.00	3,240,000.00
04/01/2021	0.00	0.00	3,335,000.00	0.00	3,335,000.00
07/01/2021	0.00	0.00	3,945,000.00	1,750,000.00	5,695,000.00
11/01/2021	0.00	0.00	3,015,000.00	4,680,000.00	7,695,000.00
01/01/2022	0.00	0.00	3,100,000.00	0.00	3,100,000.00
04/01/2022	0.00	0.00	3,100,000.00	1,340,000.00	4,440,000.00
07/01/2022	0.00	0.00	1,810,000.00	2,000,000.00	3,810,000.00
11/01/2022	0.00	0.00	1,175,000.00	2,000,000.00	3,175,000.00
01/01/2023	0.00	0.00	2,330,000.00	355,000.00	2,685,000.00
07/01/2023	0.00	0.00	1,170,000.00	0.00	1,170,000.00
01/01/2024	0.00	0.00	2,035,000.00	0.00	2,035,000.00
07/01/2024	0.00	0.00	1,300,000.00	0.00	1,300,000.00
01/01/2025	0.00	0.00	995,000.00	0.00	995,000.00
07/01/2025	0.00	0.00	1,245,000.00	0.00	1,245,000.00
	0.00	1,470,000.00	122,380,000.00	30,435,000.00	154,285,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

Please see each individual series for bond call priorities from prepayment.

2009CD - 2009 D Serial Bonds

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2011	1.00%	540,000.00	540,000.00	0.00	-
07/01/2011	1.15%	570,000.00	35,000.00	535,000.00	-
01/01/2012	1.50%	575,000.00	575,000.00	0.00	-
07/01/2012	1.60%	585,000.00	585,000.00	0.00	-
01/01/2013	2.00%	590,000.00	590,000.00	0.00	-
07/01/2013	2.00%	595,000.00	595,000.00	0.00	-
01/01/2014	2.30%	605,000.00	605,000.00	0.00	-
07/01/2014	2.40%	605,000.00	605,000.00	0.00	-
01/01/2015	2.75%	610,000.00	565,000.00	45,000.00	-
07/01/2015	2.85%	625,000.00	570,000.00	55,000.00	-
01/01/2016	3.05%	635,000.00	0.00	635,000.00	-
07/01/2016	3.15%	650,000.00	0.00	650,000.00	-
01/01/2017	3.40%	660,000.00	610,000.00	50,000.00	-
07/01/2017	3.45%	670,000.00	615,000.00	55,000.00	-
01/01/2018	3.75%	685,000.00	0.00	685,000.00	-
07/01/2018	3.75%	700,000.00	395,000.00	305,000.00	-
01/01/2019	3.90%	715,000.00	0.00	715,000.00	-
07/01/2019	3.90%	730,000.00	0.00	730,000.00	-
01/01/2020	4.00%	745,000.00	0.00	745,000.00	-
07/01/2020	4.00%	760,000.00	0.00	760,000.00	-
01/01/2021	4.13%	780,000.00	0.00	780,000.00	-
07/01/2021	4.13%	800,000.00	0.00	800,000.00	-
		14,430,000.00	6,885,000.00	7,545,000.00	-

2009CD - NIBP 1-1-2041 2009C 4.44% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	4.44%	180,000.00	0.00	180,000.00	-
07/01/2029	4.44%	280,000.00	0.00	280,000.00	-
01/01/2030	4.44%	290,000.00	0.00	290,000.00	-
07/01/2030	4.44%	300,000.00	0.00	300,000.00	-
01/01/2031	4.44%	310,000.00	0.00	310,000.00	-
07/01/2031	4.44%	320,000.00	0.00	320,000.00	-
01/01/2032	4.44%	320,000.00	0.00	320,000.00	-
07/01/2032	4.44%	330,000.00	0.00	330,000.00	-
01/01/2033	4.44%	340,000.00	0.00	340,000.00	-
07/01/2033	4.44%	350,000.00	0.00	350,000.00	-
01/01/2034	4.44%	360,000.00	0.00	360,000.00	-
07/01/2034	4.44%	370,000.00	0.00	370,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

2009CD - NIBP 1-1-2041 2009C 4.44% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2035	4.44%	380,000.00	0.00	380,000.00	-
07/01/2035	4.44%	390,000.00	0.00	390,000.00	-
01/01/2036	4.44%	400,000.00	0.00	400,000.00	-
07/01/2036	4.44%	410,000.00	0.00	410,000.00	-
01/01/2037	4.44%	420,000.00	0.00	420,000.00	-
07/01/2037	4.44%	440,000.00	0.00	440,000.00	-
01/01/2038	4.44%	450,000.00	0.00	450,000.00	-
07/01/2038	4.44%	460,000.00	0.00	460,000.00	-
01/01/2039	4.44%	470,000.00	0.00	470,000.00	-
07/01/2039	4.44%	490,000.00	0.00	490,000.00	-
01/01/2040	4.44%	500,000.00	0.00	500,000.00	-
07/01/2040	4.44%	510,000.00	0.00	510,000.00	-
01/01/2041	4.44%	530,000.00	0.00	530,000.00	-
		9,600,000.00	0.00	9,600,000.00	-

2009CD - NIBP 7-1-41 2009C 3.96% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.96%	665,000.00	0.00	665,000.00	-
07/01/2029	3.96%	1,065,000.00	0.00	1,065,000.00	-
01/01/2030	3.96%	1,085,000.00	0.00	1,085,000.00	-
07/01/2030	3.96%	1,115,000.00	0.00	1,115,000.00	-
01/01/2031	3.96%	1,140,000.00	0.00	1,140,000.00	-
07/01/2031	3.96%	1,175,000.00	0.00	1,175,000.00	-
01/01/2032	3.96%	1,210,000.00	0.00	1,210,000.00	-
07/01/2032	3.96%	1,245,000.00	0.00	1,245,000.00	-
01/01/2033	3.96%	1,275,000.00	0.00	1,275,000.00	-
07/01/2033	3.96%	1,310,000.00	0.00	1,310,000.00	-
01/01/2034	3.96%	1,350,000.00	0.00	1,350,000.00	-
07/01/2034	3.96%	1,380,000.00	0.00	1,380,000.00	-
01/01/2035	3.96%	1,420,000.00	0.00	1,420,000.00	-
07/01/2035	3.96%	1,460,000.00	0.00	1,460,000.00	-
01/01/2036	3.96%	1,500,000.00	0.00	1,500,000.00	-
07/01/2036	3.96%	1,545,000.00	0.00	1,545,000.00	-
01/01/2037	3.96%	1,590,000.00	0.00	1,590,000.00	-
07/01/2037	3.96%	1,625,000.00	0.00	1,625,000.00	-
01/01/2038	3.96%	1,670,000.00	0.00	1,670,000.00	-
07/01/2038	3.96%	1,720,000.00	0.00	1,720,000.00	-
01/01/2039	3.96%	1,770,000.00	0.00	1,770,000.00	-
07/01/2039	3.96%	1,810,000.00	0.00	1,810,000.00	-
01/01/2040	3.96%	1,865,000.00	0.00	1,865,000.00	-
07/01/2040	3.96%	1,920,000.00	0.00	1,920,000.00	-
01/01/2041	3.96%	1,965,000.00	0.00	1,965,000.00	-
07/01/2041	3.96%	2,525,000.00	0.00	2,525,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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38,400,000.00	0.00	38,400,000.00	-
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2009CD - 7-1-26 2009D 4.75% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2022	4.75%	820,000.00	0.00	820,000.00	-
07/01/2022	4.75%	840,000.00	0.00	840,000.00	-
01/01/2023	4.75%	860,000.00	0.00	860,000.00	-
07/01/2023	4.75%	880,000.00	0.00	880,000.00	-
01/01/2024	4.75%	905,000.00	0.00	905,000.00	-
07/01/2024	4.75%	925,000.00	0.00	925,000.00	-
01/01/2025	4.75%	950,000.00	0.00	950,000.00	-
07/01/2025	4.75%	970,000.00	0.00	970,000.00	-
01/01/2026	4.75%	995,000.00	0.00	995,000.00	-
07/01/2026	4.75%	925,000.00	0.00	925,000.00	-
		9,070,000.00	0.00	9,070,000.00	-

2009CD - 1-1-2029 2009D 5.25% Premium PAC

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2011	5.25%	70,000.00	70,000.00	0.00	-
07/01/2011	5.25%	75,000.00	75,000.00	0.00	-
01/01/2012	5.25%	75,000.00	75,000.00	0.00	-
07/01/2012	5.25%	75,000.00	65,000.00	10,000.00	-
01/01/2013	5.25%	75,000.00	65,000.00	10,000.00	-
07/01/2013	5.25%	75,000.00	55,000.00	20,000.00	-
01/01/2014	5.25%	25,000.00	0.00	25,000.00	-
07/01/2014	5.25%	130,000.00	100,000.00	30,000.00	-
01/01/2015	5.25%	80,000.00	45,000.00	35,000.00	-
07/01/2015	5.25%	80,000.00	40,000.00	40,000.00	-
01/01/2016	5.25%	80,000.00	35,000.00	45,000.00	-
07/01/2016	5.25%	80,000.00	35,000.00	45,000.00	-
01/01/2017	5.25%	85,000.00	25,000.00	60,000.00	-
07/01/2017	5.25%	85,000.00	25,000.00	60,000.00	-
01/01/2018	5.25%	90,000.00	20,000.00	70,000.00	-
07/01/2018	5.25%	90,000.00	15,000.00	75,000.00	-
01/01/2019	5.25%	90,000.00	10,000.00	80,000.00	-
07/01/2019	5.25%	95,000.00	0.00	95,000.00	-
01/01/2020	5.25%	95,000.00	0.00	95,000.00	-
07/01/2020	5.25%	100,000.00	0.00	100,000.00	-
01/01/2021	5.25%	100,000.00	0.00	100,000.00	-
07/01/2021	5.25%	100,000.00	0.00	100,000.00	-
01/01/2022	5.25%	105,000.00	0.00	105,000.00	-
07/01/2022	5.25%	110,000.00	0.00	110,000.00	-
01/01/2023	5.25%	110,000.00	0.00	110,000.00	-
07/01/2023	5.25%	115,000.00	0.00	115,000.00	-
01/01/2024	5.25%	115,000.00	0.00	115,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

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2009CD - 1-1-2029 2009D 5.25% Premium PAC

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2024	5.25%	120,000.00	0.00	120,000.00	-
01/01/2025	5.25%	120,000.00	0.00	120,000.00	-
07/01/2025	5.25%	125,000.00	0.00	125,000.00	-
01/01/2026	5.25%	130,000.00	0.00	130,000.00	-
07/01/2026	5.25%	225,000.00	0.00	225,000.00	-
01/01/2027	5.25%	1,180,000.00	0.00	1,180,000.00	-
07/01/2027	5.25%	1,210,000.00	0.00	1,210,000.00	-
01/01/2028	5.25%	1,245,000.00	0.00	1,245,000.00	-
07/01/2028	5.25%	1,275,000.00	0.00	1,275,000.00	-
01/01/2029	5.25%	465,000.00	0.00	465,000.00	-
		8,500,000.00	755,000.00	7,745,000.00	-

2016CDE - 2016 Series C Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
 (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
 (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2025	2.15%	360,000.00	360,000.00	0.00	-
01/01/2026	2.25%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2026	2.30%	1,575,000.00	0.00	0.00	1,575,000.00
01/01/2027	2.40%	2,555,000.00	0.00	0.00	2,555,000.00
07/01/2027	2.45%	2,605,000.00	0.00	0.00	2,605,000.00
01/01/2028	2.55%	2,655,000.00	0.00	0.00	2,655,000.00
07/01/2028	2.60%	2,705,000.00	0.00	255,000.00	2,450,000.00
		14,005,000.00	360,000.00	255,000.00	13,390,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

2016CDE - 2016 Series D Serials

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2022	1.70%	130,000.00	0.00	130,000.00	-
01/01/2023	1.80%	1,370,000.00	1,370,000.00	0.00	-
07/01/2023	1.85%	1,390,000.00	1,390,000.00	0.00	-
01/01/2024	1.95%	1,415,000.00	1,415,000.00	0.00	-
07/01/2024	2.00%	1,445,000.00	1,445,000.00	0.00	-
01/01/2025	2.10%	1,465,000.00	1,465,000.00	0.00	-
07/01/2025	2.15%	1,135,000.00	1,135,000.00	0.00	-
		8,350,000.00	8,220,000.00	130,000.00	-

2016CDE - 2.85% Series 2016C 7-1-32 Term

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	2.85%	2,760,000.00	0.00	2,300,000.00	460,000.00
07/01/2029	2.85%	2,815,000.00	0.00	2,360,000.00	455,000.00
01/01/2030	2.85%	2,870,000.00	0.00	2,405,000.00	465,000.00
07/01/2030	2.85%	2,925,000.00	0.00	2,445,000.00	480,000.00
01/01/2031	2.85%	2,985,000.00	0.00	2,505,000.00	480,000.00
07/01/2031	2.85%	3,040,000.00	0.00	2,550,000.00	490,000.00
01/01/2032	2.85%	3,100,000.00	0.00	2,590,000.00	510,000.00
07/01/2032	2.85%	3,160,000.00	0.00	2,650,000.00	510,000.00
		23,655,000.00	0.00	19,805,000.00	3,850,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

2016CDE - 3.15% 2016 Series C 1-1-36 Term

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.15%	3,225,000.00	0.00	2,745,000.00	480,000.00
07/01/2033	3.15%	3,290,000.00	0.00	2,815,000.00	475,000.00
01/01/2034	3.15%	3,355,000.00	0.00	2,870,000.00	485,000.00
07/01/2034	3.15%	3,425,000.00	0.00	2,925,000.00	500,000.00
01/01/2035	3.15%	3,495,000.00	0.00	2,990,000.00	505,000.00
07/01/2035	3.15%	3,565,000.00	0.00	3,050,000.00	515,000.00
01/01/2036	3.15%	2,785,000.00	0.00	2,380,000.00	405,000.00
		23,140,000.00	0.00	19,775,000.00	3,365,000.00

2016CDE - 3.5% 2016 Series D Prem PAC 7-1-46

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2036	3.50%	3,685,000.00	0.00	3,015,000.00	670,000.00
01/01/2037	3.50%	3,755,000.00	0.00	3,075,000.00	680,000.00
07/01/2037	3.50%	3,835,000.00	0.00	3,140,000.00	695,000.00
01/01/2038	3.50%	3,920,000.00	0.00	3,205,000.00	715,000.00
07/01/2038	3.50%	4,000,000.00	0.00	3,275,000.00	725,000.00
01/01/2039	3.50%	4,080,000.00	0.00	3,335,000.00	745,000.00
07/01/2039	3.50%	4,075,000.00	0.00	3,330,000.00	745,000.00
01/01/2040	3.50%	3,345,000.00	0.00	2,745,000.00	600,000.00
07/01/2040	3.50%	2,780,000.00	0.00	2,265,000.00	515,000.00
01/01/2041	3.50%	2,065,000.00	0.00	1,690,000.00	375,000.00
07/01/2041	3.50%	2,095,000.00	0.00	1,715,000.00	380,000.00
01/01/2042	3.50%	1,955,000.00	0.00	1,600,000.00	355,000.00
07/01/2042	3.50%	1,605,000.00	0.00	1,315,000.00	290,000.00
01/01/2043	3.50%	1,565,000.00	0.00	1,280,000.00	285,000.00
07/01/2043	3.50%	1,590,000.00	0.00	1,295,000.00	295,000.00
01/01/2044	3.50%	1,610,000.00	0.00	1,325,000.00	285,000.00
07/01/2044	3.50%	1,635,000.00	0.00	1,330,000.00	305,000.00
01/01/2045	3.50%	1,665,000.00	0.00	1,365,000.00	300,000.00
07/01/2045	3.50%	1,690,000.00	0.00	1,380,000.00	310,000.00
01/01/2046	3.50%	1,715,000.00	0.00	1,405,000.00	310,000.00
07/01/2046	3.50%	1,745,000.00	0.00	1,440,000.00	305,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General As of September 30, 2025

2016CDE - 3.5% 2016 Series D Prem PAC 7-1-46

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	3.50%	850,000.00	0.00	670,000.00	180,000.00
		55,260,000.00	0.00	45,195,000.00	10,065,000.00

2016CDE - 2016 Series E Serials

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2017	1.00%	25,000.00	25,000.00	0.00	-
07/01/2017	1.05%	25,000.00	25,000.00	0.00	-
01/01/2018	1.10%	25,000.00	25,000.00	0.00	-
07/01/2018	1.15%	25,000.00	25,000.00	0.00	-
01/01/2019	1.25%	25,000.00	25,000.00	0.00	-
07/01/2019	1.30%	25,000.00	25,000.00	0.00	-
01/01/2020	1.45%	260,000.00	260,000.00	0.00	-
07/01/2020	1.50%	490,000.00	490,000.00	0.00	-
01/01/2021	1.65%	665,000.00	665,000.00	0.00	-
07/01/2021	1.70%	1,080,000.00	0.00	1,080,000.00	-
01/01/2022	1.95%	1,305,000.00	275,000.00	1,030,000.00	-
07/01/2022	1.95%	1,210,000.00	0.00	1,210,000.00	-
		5,160,000.00	1,840,000.00	3,320,000.00	-
		209,570,000.00	18,060,000.00	160,840,000.00	30,670,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	8,774,356.30
Total Liabilities:	3,158.85
Surplus (Deficit):	8,771,197.45

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.67%	Attached:	16.19%	Fixed Rate:	100.00%
Existing Home:	93.33%	Detached:	83.81%	Step Rate:	0.00%
Manufactured:	0.95%				

Bond Information

Series Date:	12/08/2009
Series Sold:	
Bonds Outstanding:	0.00
First Optional Redemption Date:	07/01/2019

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	6,133,580.65
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	102,535.45
Average Loan Amount:	96,199.52
Total No. of Loans Originated:	846
Total No. of Loans Paid Off:	741
Total No. of Loans Outstanding:	105

Delinquency Statistics

	<u>As % of # of Loans Outstanding</u>	<u>As % of \$ of Loans Outstanding</u>
60 Days	2 1.90%	132,543.15 2.16%
90 Days	0 0.00%	0.00 0.00%
120+ Days	2 1.90%	76,922.68 1.25%
In Foreclosure	0 0.00%	0.00 0.00%

Real Estate Owned	Count:	0	
Balance at Default:	0.00	Current Balance:	0.00

Foreclosures to date: 11 **Gain/(Loss) to Date:** (287,106.77)

Breakdown of Mortgage Insurers

FHA	49.92%
FmHA / RD	26.41%
Private	3.56%
Uninsured	18.79%
VA	1.32%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	89.52%	94	5,250,177.10
Gate City Bank	10.48%	11	883,403.55

Breakdown of Private Mortgage Insurers

MGIC	32.65%
Enact	67.35%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
0.00	3	107,228.90	3.70%	1	47,496.83
3.80%	3	220,174.52	3.85%	3	196,679.08
3.90%	2	156,414.90	4.00%	1	44,812.09
4.15%	2	129,841.12	4.25%	4	254,432.99
4.30%	1	69,740.66	4.35%	8	568,143.75
4.40%	2	150,979.67	4.45%	3	185,268.41
4.50%	2	90,523.55	4.55%	3	125,282.37
4.60%	5	291,823.62	4.65%	3	163,747.09
4.70%	1	58,169.88	4.75%	1	73,819.62
4.80%	3	238,882.45	4.85%	7	556,059.85
4.90%	6	357,548.78	5.00%	2	188,983.91
5.05%	8	419,385.60	5.10%	1	50,655.32
5.15%	1	70,375.77	5.20%	1	9,958.22
5.25%	3	133,565.43	5.30%	7	326,446.80
5.35%	5	205,793.65	5.40%	4	212,462.59
5.50%	5	215,218.56	5.55%	2	31,825.95
5.60%	1	17,269.17	5.65%	1	25,333.24
Blended Loans	0	139,236.31			
				105	6,133,580.65

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2002	70,057.29
2003	196,958.88
2009	1,220,264.15
2010	1,538,569.90
2011	2,569,617.58
2012	538,112.85
	6,133,580.65

Investments

<u>Investment Type</u>	<u>Fund Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Market Value</u>
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	1,540,489.43	1,540,489.43
Revenue Less Prepayments	Cash	Floating	N/A	0.00	0.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
07/01/2010	0.00	0.00	220,000.00	0.00	220,000.00
01/01/2011	0.00	0.00	710,000.00	445,000.00	1,155,000.00
07/01/2011	0.00	0.00	1,610,000.00	0.00	1,610,000.00
12/01/2011	0.00	0.00	0.00	1,095,000.00	1,095,000.00
01/01/2012	0.00	0.00	1,930,000.00	0.00	1,930,000.00
03/01/2012	0.00	0.00	1,345,000.00	0.00	1,345,000.00
05/01/2012	0.00	0.00	1,420,000.00	0.00	1,420,000.00
07/01/2012	0.00	285,000.00	875,000.00	0.00	1,160,000.00
10/01/2012	0.00	0.00	2,125,000.00	250,000.00	2,375,000.00
01/01/2013	0.00	0.00	2,050,000.00	0.00	2,050,000.00
04/01/2013	0.00	0.00	5,445,000.00	0.00	5,445,000.00
07/01/2013	0.00	430,000.00	4,630,000.00	0.00	5,060,000.00
11/01/2013	0.00	0.00	6,750,000.00	125,000.00	6,875,000.00
01/01/2014	0.00	330,000.00	1,465,000.00	0.00	1,795,000.00
04/01/2014	0.00	0.00	1,940,000.00	0.00	1,940,000.00
07/01/2014	0.00	0.00	1,570,000.00	0.00	1,570,000.00
10/01/2014	0.00	0.00	2,465,000.00	165,000.00	2,630,000.00
01/01/2015	0.00	0.00	2,010,000.00	0.00	2,010,000.00
04/01/2015	0.00	295,000.00	1,415,000.00	0.00	1,710,000.00
07/01/2015	0.00	0.00	2,180,000.00	0.00	2,180,000.00
10/01/2015	0.00	130,000.00	1,995,000.00	5,100,000.00	7,225,000.00
01/01/2016	0.00	0.00	1,625,000.00	0.00	1,625,000.00
04/01/2016	0.00	0.00	1,390,000.00	0.00	1,390,000.00
07/01/2016	0.00	0.00	1,400,000.00	0.00	1,400,000.00
09/01/2016	0.00	0.00	10,690,000.00	0.00	10,690,000.00
11/01/2016	0.00	0.00	380,000.00	655,000.00	1,035,000.00
01/01/2017	0.00	0.00	800,000.00	0.00	800,000.00
07/01/2017	0.00	0.00	625,000.00	0.00	625,000.00
11/01/2017	0.00	0.00	300,000.00	325,000.00	625,000.00
01/01/2018	0.00	0.00	765,000.00	0.00	765,000.00
07/01/2018	0.00	0.00	300,000.00	0.00	300,000.00
01/01/2019	0.00	0.00	305,000.00	0.00	305,000.00
	0.00	1,470,000.00	62,730,000.00	8,160,000.00	72,360,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

In connection with any redemption from Prepayments received with respect to the Mortgage Loans, Prepayments will be allocated between the 2009 Series C Bonds and the 2009 Series D Bonds on a pro rata basis calculated on the basis of the then Outstanding principal amount of such 2009 Series C Bonds and 2009 Series D Bonds. After such pro rata allocation, amounts allocated to (i) the 2009 Series C Bonds will be applied among the 2009 Series C Bonds Outstanding and (ii) the Series 2009 D Bonds as follows:

(a) the Agency shall redeem the 2029 Premium PAC Term Bond, but only to the extent that the Outstanding principal amount of such Bond following such redemption is not less than the 2029 Premium PAC Term Bond Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the 2009 Series D Bonds at approximately 75% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association (formerly the Bond Markets Association) (the "SIFMA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above shall be applied, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond); and

(c) amounts remaining following the redemptions specified in clauses (a) and (b) above and following the redemption of all other 2009 Series D Bonds shall be applied, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding; and

(d) amounts remaining following the redemptions specified in clauses (a), (b) and (c) above and following the redemption of all other 2009 Series D Bonds shall be applied, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

2009 D Serial Bonds

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2011	1.00%	540,000.00	540,000.00	0.00	-
07/01/2011	1.15%	570,000.00	35,000.00	535,000.00	-
01/01/2012	1.50%	575,000.00	575,000.00	0.00	-
07/01/2012	1.60%	585,000.00	585,000.00	0.00	-
01/01/2013	2.00%	590,000.00	590,000.00	0.00	-
07/01/2013	2.00%	595,000.00	595,000.00	0.00	-
01/01/2014	2.30%	605,000.00	605,000.00	0.00	-
07/01/2014	2.40%	605,000.00	605,000.00	0.00	-
01/01/2015	2.75%	610,000.00	565,000.00	45,000.00	-
07/01/2015	2.85%	625,000.00	570,000.00	55,000.00	-
01/01/2016	3.05%	635,000.00	0.00	635,000.00	-
07/01/2016	3.15%	650,000.00	0.00	650,000.00	-
01/01/2017	3.40%	660,000.00	610,000.00	50,000.00	-
07/01/2017	3.45%	670,000.00	615,000.00	55,000.00	-
01/01/2018	3.75%	685,000.00	0.00	685,000.00	-
07/01/2018	3.75%	700,000.00	395,000.00	305,000.00	-
01/01/2019	3.90%	715,000.00	0.00	715,000.00	-
07/01/2019	3.90%	730,000.00	0.00	730,000.00	-
01/01/2020	4.00%	745,000.00	0.00	745,000.00	-
07/01/2020	4.00%	760,000.00	0.00	760,000.00	-
01/01/2021	4.13%	780,000.00	0.00	780,000.00	-
07/01/2021	4.13%	800,000.00	0.00	800,000.00	-
		14,430,000.00	6,885,000.00	7,545,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

NIBP 1-1-2041 2009C 4.44% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	4.44%	180,000.00	0.00	180,000.00	-
07/01/2029	4.44%	280,000.00	0.00	280,000.00	-
01/01/2030	4.44%	290,000.00	0.00	290,000.00	-
07/01/2030	4.44%	300,000.00	0.00	300,000.00	-
01/01/2031	4.44%	310,000.00	0.00	310,000.00	-
07/01/2031	4.44%	320,000.00	0.00	320,000.00	-
01/01/2032	4.44%	320,000.00	0.00	320,000.00	-
07/01/2032	4.44%	330,000.00	0.00	330,000.00	-
01/01/2033	4.44%	340,000.00	0.00	340,000.00	-
07/01/2033	4.44%	350,000.00	0.00	350,000.00	-
01/01/2034	4.44%	360,000.00	0.00	360,000.00	-
07/01/2034	4.44%	370,000.00	0.00	370,000.00	-
01/01/2035	4.44%	380,000.00	0.00	380,000.00	-
07/01/2035	4.44%	390,000.00	0.00	390,000.00	-
01/01/2036	4.44%	400,000.00	0.00	400,000.00	-
07/01/2036	4.44%	410,000.00	0.00	410,000.00	-
01/01/2037	4.44%	420,000.00	0.00	420,000.00	-
07/01/2037	4.44%	440,000.00	0.00	440,000.00	-
01/01/2038	4.44%	450,000.00	0.00	450,000.00	-
07/01/2038	4.44%	460,000.00	0.00	460,000.00	-
01/01/2039	4.44%	470,000.00	0.00	470,000.00	-
07/01/2039	4.44%	490,000.00	0.00	490,000.00	-
01/01/2040	4.44%	500,000.00	0.00	500,000.00	-
07/01/2040	4.44%	510,000.00	0.00	510,000.00	-
01/01/2041	4.44%	530,000.00	0.00	530,000.00	-
		9,600,000.00	0.00	9,600,000.00	-

NIBP 7-1-41 2009C 3.96% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	3.96%	665,000.00	0.00	665,000.00	-
07/01/2029	3.96%	1,065,000.00	0.00	1,065,000.00	-
01/01/2030	3.96%	1,085,000.00	0.00	1,085,000.00	-
07/01/2030	3.96%	1,115,000.00	0.00	1,115,000.00	-
01/01/2031	3.96%	1,140,000.00	0.00	1,140,000.00	-
07/01/2031	3.96%	1,175,000.00	0.00	1,175,000.00	-
01/01/2032	3.96%	1,210,000.00	0.00	1,210,000.00	-
07/01/2032	3.96%	1,245,000.00	0.00	1,245,000.00	-
01/01/2033	3.96%	1,275,000.00	0.00	1,275,000.00	-
07/01/2033	3.96%	1,310,000.00	0.00	1,310,000.00	-
01/01/2034	3.96%	1,350,000.00	0.00	1,350,000.00	-
07/01/2034	3.96%	1,380,000.00	0.00	1,380,000.00	-
01/01/2035	3.96%	1,420,000.00	0.00	1,420,000.00	-
07/01/2035	3.96%	1,460,000.00	0.00	1,460,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

NIBP 7-1-41 2009C 3.96% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	3.96%	1,500,000.00	0.00	1,500,000.00	-
07/01/2036	3.96%	1,545,000.00	0.00	1,545,000.00	-
01/01/2037	3.96%	1,590,000.00	0.00	1,590,000.00	-
07/01/2037	3.96%	1,625,000.00	0.00	1,625,000.00	-
01/01/2038	3.96%	1,670,000.00	0.00	1,670,000.00	-
07/01/2038	3.96%	1,720,000.00	0.00	1,720,000.00	-
01/01/2039	3.96%	1,770,000.00	0.00	1,770,000.00	-
07/01/2039	3.96%	1,810,000.00	0.00	1,810,000.00	-
01/01/2040	3.96%	1,865,000.00	0.00	1,865,000.00	-
07/01/2040	3.96%	1,920,000.00	0.00	1,920,000.00	-
01/01/2041	3.96%	1,965,000.00	0.00	1,965,000.00	-
07/01/2041	3.96%	2,525,000.00	0.00	2,525,000.00	-
		38,400,000.00	0.00	38,400,000.00	-

7-1-26 2009D 4.75% Term

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2022	4.75%	820,000.00	0.00	820,000.00	-
07/01/2022	4.75%	840,000.00	0.00	840,000.00	-
01/01/2023	4.75%	860,000.00	0.00	860,000.00	-
07/01/2023	4.75%	880,000.00	0.00	880,000.00	-
01/01/2024	4.75%	905,000.00	0.00	905,000.00	-
07/01/2024	4.75%	925,000.00	0.00	925,000.00	-
01/01/2025	4.75%	950,000.00	0.00	950,000.00	-
07/01/2025	4.75%	970,000.00	0.00	970,000.00	-
01/01/2026	4.75%	995,000.00	0.00	995,000.00	-
07/01/2026	4.75%	925,000.00	0.00	925,000.00	-
		9,070,000.00	0.00	9,070,000.00	-

1-1-2029 2009D 5.25% Premium PAC

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2011	5.25%	70,000.00	70,000.00	0.00	-
07/01/2011	5.25%	75,000.00	75,000.00	0.00	-
01/01/2012	5.25%	75,000.00	75,000.00	0.00	-
07/01/2012	5.25%	75,000.00	65,000.00	10,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2009CD As of September 30, 2025

1-1-2029 2009D 5.25% Premium PAC

Call Priority: Pro rata between 2009 Series C and 2009 Series D. First, use 2009 Series D to redeem 2029 Premium PAC Term Bond up to 2029 Premium PAC Term Bond Outstanding Applicable Amount. Second, unless otherwise directed by Agency Request, the redemption of the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond) which would produce, as nearly as practicable, a pro rata redemption of such the 2009 Series D Bonds (other than the 2029 Premium PAC Term Bond). Third, unless otherwise directed by Agency Request, to the redemption of all remaining 2009 Series D Bonds outstanding. Fourth, unless otherwise directed by Agency Request, to the redemption of the 2009 Series C Bonds outstanding.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2013	5.25%	75,000.00	65,000.00	10,000.00	-
07/01/2013	5.25%	75,000.00	55,000.00	20,000.00	-
01/01/2014	5.25%	25,000.00	0.00	25,000.00	-
07/01/2014	5.25%	130,000.00	100,000.00	30,000.00	-
01/01/2015	5.25%	80,000.00	45,000.00	35,000.00	-
07/01/2015	5.25%	80,000.00	40,000.00	40,000.00	-
01/01/2016	5.25%	80,000.00	35,000.00	45,000.00	-
07/01/2016	5.25%	80,000.00	35,000.00	45,000.00	-
01/01/2017	5.25%	85,000.00	25,000.00	60,000.00	-
07/01/2017	5.25%	85,000.00	25,000.00	60,000.00	-
01/01/2018	5.25%	90,000.00	20,000.00	70,000.00	-
07/01/2018	5.25%	90,000.00	15,000.00	75,000.00	-
01/01/2019	5.25%	90,000.00	10,000.00	80,000.00	-
07/01/2019	5.25%	95,000.00	0.00	95,000.00	-
01/01/2020	5.25%	95,000.00	0.00	95,000.00	-
07/01/2020	5.25%	100,000.00	0.00	100,000.00	-
01/01/2021	5.25%	100,000.00	0.00	100,000.00	-
07/01/2021	5.25%	100,000.00	0.00	100,000.00	-
01/01/2022	5.25%	105,000.00	0.00	105,000.00	-
07/01/2022	5.25%	110,000.00	0.00	110,000.00	-
01/01/2023	5.25%	110,000.00	0.00	110,000.00	-
07/01/2023	5.25%	115,000.00	0.00	115,000.00	-
01/01/2024	5.25%	115,000.00	0.00	115,000.00	-
07/01/2024	5.25%	120,000.00	0.00	120,000.00	-
01/01/2025	5.25%	120,000.00	0.00	120,000.00	-
07/01/2025	5.25%	125,000.00	0.00	125,000.00	-
01/01/2026	5.25%	130,000.00	0.00	130,000.00	-
07/01/2026	5.25%	225,000.00	0.00	225,000.00	-
01/01/2027	5.25%	1,180,000.00	0.00	1,180,000.00	-
07/01/2027	5.25%	1,210,000.00	0.00	1,210,000.00	-
01/01/2028	5.25%	1,245,000.00	0.00	1,245,000.00	-
07/01/2028	5.25%	1,275,000.00	0.00	1,275,000.00	-
01/01/2029	5.25%	465,000.00	0.00	465,000.00	-
		8,500,000.00	755,000.00	7,745,000.00	-
		80,000,000.00	7,640,000.00	72,360,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative legal and other documents of each series for complete information on that issue. Because of the possibility of human and mechanical or software error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor is to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall the North Dakota Housing Finance Agency or its directors, (including members of the Industrial Commission of North Dakota), officers, employees, or agents have any liability to any person or entity for any direct, indirect, special, consequential or incidental loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, disseminating or interpreting this information, even if the North Dakota Housing Finance Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Equity for Series as of 9/30/2025

Total Assets:	46,787,371.09
Total Liabilities:	30,982,569.09
Surplus (Deficit):	15,804,802.00

Loan Portfolio Characteristics (As % of # Loans Outstanding)

New Construction:	6.68%	Attached:	13.82%	Fixed Rate:	100.00%
Existing Home:	93.32%	Detached:	86.18%	Step Rate:	0.00%
Manufactured:	3.00%				

Bond Information

Series Date:	09/01/2016
Series Sold:	09/01/2016
Bonds Outstanding:	30,670,000.00
First Optional Redemption Date:	01/01/2026

Trustee Information

Name:	Wilmington Trust, NA
Address:	50 South Sixth Street, Suite 1290 Minneapolis, MN 55402
Telephone:	(612) 217-5642
Contact:	Lisa Lewis

Loan Information

Outstanding Principal Balance:	40,740,977.58
Outstanding Commitments:	0.00
Uncommitted Lendable Funds:	0.00
Average Purchase Price:	132,343.20
Average Loan Amount:	128,328.38
Total No. of Loans Originated:	1,213
Total No. of Loans Paid Off:	779
Total No. of Loans Outstanding:	434

Delinquency Statistics

	As % of # of Loans Outstanding	As % of \$ of Loans Outstanding
60 Days	8 1.84%	805,747.91 1.98%
90 Days	5 1.15%	533,520.59 1.31%
120+ Days	2 0.46%	271,593.73 0.67%
In Foreclosure	3 0.69%	187,630.10 0.46%

Real Estate Owned	Count:	0
Balance at Default:	0.00	Current Balance: 0.00
Foreclosures to date:	26	Gain/(Loss) to Date: (116,408.17)

Breakdown of Mortgage Insurers

FHA	65.76%
FmHA / RD	21.29%
Private	0.47%
Uninsured	8.25%
VA	4.23%

Mortgage Loan Servicers

<u>Servicer Name</u>	<u>% of Portfolio</u>	<u># of Loans</u>	<u>Loan Principal</u>
North Dakota Housing Finance Agency	83.10%	359	33,030,046.83
Gate City Bank	16.90%	73	7,538,051.93

Breakdown of Private Mortgage Insurers

MGIC	59.94%
Enact	13.32%
Republic	26.74%

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

Mortgage Loan Rates

<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>	<u>Mortgage Rate</u>	<u>Number of Loans</u>	<u>Loan Principal</u>
2.80%	14	1,918,688.49	2.95%	13	1,649,003.98
3.05%	4	363,995.79	3.20%	7	703,943.95
3.30%	24	3,279,327.64	3.35%	1	84,148.88
3.40%	1	149,515.80	3.45%	37	4,592,975.74
3.55%	42	5,791,856.12	3.60%	2	353,848.31
3.65%	2	268,928.29	3.70%	39	5,074,795.98
3.75%	8	578,628.67	3.80%	5	287,353.90
3.85%	2	126,761.67	3.89%	1	61,148.93
3.90%	3	236,464.07	4.00%	2	121,437.43
4.05%	2	97,697.14	4.10%	1	57,066.44
4.15%	16	854,203.63	4.20%	14	753,910.83
4.25%	9	476,368.26	4.30%	8	674,977.09
4.35%	6	420,349.84	4.40%	4	286,975.86
4.50%	4	196,690.08	4.55%	1	40,567.42
4.60%	12	847,826.23	4.65%	8	558,715.54
4.70%	12	607,361.32	4.75%	7	504,051.23
4.80%	13	714,331.23	4.85%	16	1,097,760.84
4.90%	1	18,946.22	4.95%	3	199,361.45
5.00%	6	470,463.21	5.05%	12	745,090.52
5.10%	10	510,071.15	5.15%	13	827,716.07
5.20%	7	483,392.16	5.25%	1	62,949.98
5.30%	12	801,249.86	5.35%	2	161,331.50
5.40%	3	72,997.94	5.45%	4	172,275.88
5.50%	3	203,444.77	5.55%	4	94,591.72
5.60%	4	121,895.58	5.65%	2	140,490.16
5.70%	1	22,950.10	5.80%	2	39,143.84
5.95%	2	38,644.50	Blended Loans	0	1,549,415.53
				432	40,568,098.76

Loan Vintage

<u>Vintage</u>	<u>Principal</u>
2002	402,407.50
2003	20,205.00
2009	2,071,376.70
2010	6,248,795.34
2011	5,653,961.74
2012	1,773,954.48
2016	22,922,117.04
2017	1,475,280.96
	40,568,098.76

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

Investments

Investment Type	Fund Name	Interest Rate	Maturity Date	Par Amount	Market Value
Revenue Less Prepayments	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	547,910.32	547,910.32
Debt Service Reserve	Govt Natl Mtge Assn	5.00%	04/01/2049	277,929.96	281,943.27
Debt Service Reserve	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	380,815.77	380,815.77
Debt Service Reserve	Govt Natl Mtge Assn	4.50%	04/01/2050	296,626.04	291,974.94
Revenue Prepayments Only	Goldman Sachs Financial Square Govt Inst Fund	Varies	N/A	954,375.50	954,375.50
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	12/01/2050	349,929.90	313,477.70
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	06/01/2051	465,740.38	427,754.59
Debt Service Reserve	Govt Natl Mtge Assn	3.00%	11/01/2051	625,724.65	574,308.86
Debt Service Reserve	Govt Natl Mtge Assn	3.50%	05/01/2052	1,360,793.77	1,251,780.58

Unscheduled Redemptions

Call Date	Acquisition	Required Debt Service Adjustment	Prepayments	Excess Revenues	Total
01/01/2017	0.00	0.00	2,995,000.00	0.00	2,995,000.00
07/01/2017	0.00	0.00	5,530,000.00	0.00	5,530,000.00
01/01/2018	0.00	0.00	2,895,000.00	0.00	2,895,000.00
03/19/2018	0.00	0.00	0.00	1,030,000.00	1,030,000.00
07/01/2018	0.00	0.00	1,920,000.00	1,190,000.00	3,110,000.00
11/01/2018	0.00	0.00	4,130,000.00	2,005,000.00	6,135,000.00
01/01/2019	0.00	0.00	2,110,000.00	0.00	2,110,000.00
04/01/2019	0.00	0.00	1,635,000.00	145,000.00	1,780,000.00
07/01/2019	0.00	0.00	3,380,000.00	0.00	3,380,000.00
11/01/2019	0.00	0.00	1,440,000.00	2,400,000.00	3,840,000.00
01/01/2020	0.00	0.00	1,815,000.00	0.00	1,815,000.00
07/01/2020	0.00	0.00	2,160,000.00	1,225,000.00	3,385,000.00
01/01/2021	0.00	0.00	1,085,000.00	2,155,000.00	3,240,000.00
04/01/2021	0.00	0.00	3,335,000.00	0.00	3,335,000.00
07/01/2021	0.00	0.00	3,945,000.00	1,750,000.00	5,695,000.00
11/01/2021	0.00	0.00	3,015,000.00	4,680,000.00	7,695,000.00
01/01/2022	0.00	0.00	3,100,000.00	0.00	3,100,000.00
04/01/2022	0.00	0.00	3,100,000.00	1,340,000.00	4,440,000.00
07/01/2022	0.00	0.00	1,810,000.00	2,000,000.00	3,810,000.00
11/01/2022	0.00	0.00	1,175,000.00	2,000,000.00	3,175,000.00
01/01/2023	0.00	0.00	2,330,000.00	355,000.00	2,685,000.00
07/01/2023	0.00	0.00	1,170,000.00	0.00	1,170,000.00
01/01/2024	0.00	0.00	2,035,000.00	0.00	2,035,000.00
07/01/2024	0.00	0.00	1,300,000.00	0.00	1,300,000.00
01/01/2025	0.00	0.00	995,000.00	0.00	995,000.00
07/01/2025	0.00	0.00	1,245,000.00	0.00	1,245,000.00
	0.00	0.00	59,650,000.00	22,275,000.00	81,925,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

Bonds Outstanding

Bond Call Priorities From Prepayments:

The Offered Bonds will be subject to redemption prior to maturity, in whole or in part, on any date at the option of the Agency, at a Redemption Price equal to 100% of the principal amount thereof, plus interest accrued thereon to the redemption date, from Prepayments (as defined in "APPENDIX A - DEFINITIONS OF CERTAIN TERMS FROM THE RESOLUTIONS AND THE OFFICIAL STATEMENT") of Mortgage Loans or any other Program Obligations in excess of amounts required for scheduled debt service that were acquired or financed in whole or in part from moneys made available by the issuance of the Offered Bonds.

a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds) until no such Bonds remain Outstanding; and

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

2016 Series C Serial Bonds

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2025	2.15%	360,000.00	360,000.00	0.00	-
01/01/2026	2.25%	1,550,000.00	0.00	0.00	1,550,000.00
07/01/2026	2.30%	1,575,000.00	0.00	0.00	1,575,000.00
01/01/2027	2.40%	2,555,000.00	0.00	0.00	2,555,000.00
07/01/2027	2.45%	2,605,000.00	0.00	0.00	2,605,000.00
01/01/2028	2.55%	2,655,000.00	0.00	0.00	2,655,000.00
07/01/2028	2.60%	2,705,000.00	0.00	255,000.00	2,450,000.00
		14,005,000.00	360,000.00	255,000.00	13,390,000.00

2016 Series D Serials

Call Priority: a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");

(b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);

(c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2022	1.70%	130,000.00	0.00	130,000.00	-

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

2016 Series D Serials

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2023	1.80%	1,370,000.00	1,370,000.00	0.00	-
07/01/2023	1.85%	1,390,000.00	1,390,000.00	0.00	-
01/01/2024	1.95%	1,415,000.00	1,415,000.00	0.00	-
07/01/2024	2.00%	1,445,000.00	1,445,000.00	0.00	-
01/01/2025	2.10%	1,465,000.00	1,465,000.00	0.00	-
07/01/2025	2.15%	1,135,000.00	1,135,000.00	0.00	-
		8,350,000.00	8,220,000.00	130,000.00	-

2.85% Series 2016C 7-1-32 Term

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2029	2.85%	2,760,000.00	0.00	2,300,000.00	460,000.00
07/01/2029	2.85%	2,815,000.00	0.00	2,360,000.00	455,000.00
01/01/2030	2.85%	2,870,000.00	0.00	2,405,000.00	465,000.00
07/01/2030	2.85%	2,925,000.00	0.00	2,445,000.00	480,000.00
01/01/2031	2.85%	2,985,000.00	0.00	2,505,000.00	480,000.00
07/01/2031	2.85%	3,040,000.00	0.00	2,550,000.00	490,000.00
01/01/2032	2.85%	3,100,000.00	0.00	2,590,000.00	510,000.00
07/01/2032	2.85%	3,160,000.00	0.00	2,650,000.00	510,000.00
		23,655,000.00	0.00	19,805,000.00	3,850,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

3.15% 2016 Series C 1-1-36 Term

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2033	3.15%	3,225,000.00	0.00	2,745,000.00	480,000.00
07/01/2033	3.15%	3,290,000.00	0.00	2,815,000.00	475,000.00
01/01/2034	3.15%	3,355,000.00	0.00	2,870,000.00	485,000.00
07/01/2034	3.15%	3,425,000.00	0.00	2,925,000.00	500,000.00
01/01/2035	3.15%	3,495,000.00	0.00	2,990,000.00	505,000.00
07/01/2035	3.15%	3,565,000.00	0.00	3,050,000.00	515,000.00
01/01/2036	3.15%	2,785,000.00	0.00	2,380,000.00	405,000.00
		23,140,000.00	0.00	19,775,000.00	3,365,000.00

3.5% 2016 Series D Prem PAC 7-1-46

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
07/01/2036	3.50%	3,685,000.00	0.00	3,015,000.00	670,000.00
01/01/2037	3.50%	3,755,000.00	0.00	3,075,000.00	680,000.00
07/01/2037	3.50%	3,835,000.00	0.00	3,140,000.00	695,000.00
01/01/2038	3.50%	3,920,000.00	0.00	3,205,000.00	715,000.00
07/01/2038	3.50%	4,000,000.00	0.00	3,275,000.00	725,000.00
01/01/2039	3.50%	4,080,000.00	0.00	3,335,000.00	745,000.00
07/01/2039	3.50%	4,075,000.00	0.00	3,330,000.00	745,000.00
01/01/2040	3.50%	3,345,000.00	0.00	2,745,000.00	600,000.00
07/01/2040	3.50%	2,780,000.00	0.00	2,265,000.00	515,000.00
01/01/2041	3.50%	2,065,000.00	0.00	1,690,000.00	375,000.00
07/01/2041	3.50%	2,095,000.00	0.00	1,715,000.00	380,000.00
01/01/2042	3.50%	1,955,000.00	0.00	1,600,000.00	355,000.00
07/01/2042	3.50%	1,605,000.00	0.00	1,315,000.00	290,000.00
01/01/2043	3.50%	1,565,000.00	0.00	1,280,000.00	285,000.00
07/01/2043	3.50%	1,590,000.00	0.00	1,295,000.00	295,000.00
01/01/2044	3.50%	1,610,000.00	0.00	1,325,000.00	285,000.00
07/01/2044	3.50%	1,635,000.00	0.00	1,330,000.00	305,000.00
01/01/2045	3.50%	1,665,000.00	0.00	1,365,000.00	300,000.00
07/01/2045	3.50%	1,690,000.00	0.00	1,380,000.00	310,000.00
01/01/2046	3.50%	1,715,000.00	0.00	1,405,000.00	310,000.00
07/01/2046	3.50%	1,745,000.00	0.00	1,440,000.00	305,000.00

North Dakota Housing Finance Agency - Home Mortgage Finance Program

2009 General, Series 2016CDE As of September 30, 2025

3.5% 2016 Series D Prem PAC 7-1-46

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2036	3.50%	850,000.00	0.00	670,000.00	180,000.00
		55,260,000.00	0.00	45,195,000.00	10,065,000.00

2016 Series E Serials

- Call Priority:** a) First, the Agency shall apply amounts to the redemption of the 2046 Premium PAC Term Bonds, but only to the extent that the Outstanding principal amount of such Bonds following such redemption is not less than the 2046 Premium PAC Term Bonds Outstanding Applicable Amount as of such date, which is calculated based on the assumed receipt of Prepayments received with respect to the Mortgage Loans the revenues of which are pledged to the payment of the Offered Bonds at approximately 100% of the mortgage prepayment experience of the Securities Industry and Financial Markets Association ("SIFMA") (formerly the Bond Markets Association) ("PSA" or "PSA Prepayment Model");
- (b) amounts remaining following the redemptions specified in clause (a) above will be applied, unless otherwise directed by the Agency, to the redemption of the Offered Bonds (other than the 2046 Premium PAC Term Bonds);
- (c) amounts remaining following the redemptions specified in clause (a) and (b) above will be applied, unless otherwise directed by the Agency, to the redemption of any remaining 2046 Premium PAC Term Bonds, notwithstanding the 2046 Premium PAC Term Bonds Outstanding Applicable Amounts.

Maturity Date	Interest Rate	Original Amount	Principal Matured	Principal Called	Principal Outstanding
01/01/2017	1.00%	25,000.00	25,000.00	0.00	-
07/01/2017	1.05%	25,000.00	25,000.00	0.00	-
01/01/2018	1.10%	25,000.00	25,000.00	0.00	-
07/01/2018	1.15%	25,000.00	25,000.00	0.00	-
01/01/2019	1.25%	25,000.00	25,000.00	0.00	-
07/01/2019	1.30%	25,000.00	25,000.00	0.00	-
01/01/2020	1.45%	260,000.00	260,000.00	0.00	-
07/01/2020	1.50%	490,000.00	490,000.00	0.00	-
01/01/2021	1.65%	665,000.00	665,000.00	0.00	-
07/01/2021	1.70%	1,080,000.00	0.00	1,080,000.00	-
01/01/2022	1.95%	1,305,000.00	275,000.00	1,030,000.00	-
07/01/2022	1.95%	1,210,000.00	0.00	1,210,000.00	-
		5,160,000.00	1,840,000.00	3,320,000.00	-
		129,570,000.00	10,420,000.00	88,480,000.00	30,670,000.00

