



Rebate Report

\$80,000,000

**State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct
Payment)**

Delivery Date: November 18, 2010

Interim Computation Period

Ending Date: January 31, 2016





The Bank of New York Mellon
Trust Company, N.A.
Corporate Trust
5050 Poplar Avenue, Suite 1717
Memphis, TN 38157

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State of New Hampshire
Concord, NH

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

For the January 31, 2016 Computation Date

We have completed our engagement to prepare certain computations relating to the above-captioned issue (the “Bonds”). The Rebate Amount, as shown in this report, is cumulative for the period from November 18, 2010, the delivery date of the Bonds, to January 31, 2016 (the “Computation Period”). All nonpurpose payments and receipts are future valued to the Computation Date.

The scope of our engagement consisted of preparation of the computations as shown in the attached schedules to determine the Rebate Amount as described in Section 148(f)(2) of the Internal Revenue Code of 1986, as amended (the “Code”), and related Sections 1.148-1 through 1.148-11 of the Treasury Regulations issued June 18, 1993, as amended (the “Regulations”). Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of the Rebate Amount based upon information furnished to us. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating the Rebate Amount.

State of New Hampshire

Our computations in the attached schedules are summarized as follows:

| Yields | | Rebate Summary | |
|---------------|-----------|---|--------------------------------|
| Investment: | 0.380250% | Actual Earnings: | \$582,246.14 |
| Bond: | 2.605243% | Allowable Earnings: | 4,330,142.16 |
| | | Current Period Rebate Amount: | <u>(3,747,896.02)</u> |
| | | Future Value of Computation Credits: | <u>(10,216.83)</u> |
| | | Total Rebate Amount: | <u><u>\$(3,758,112.85)</u></u> |

The Rebate Amount has been calculated as of January 31, 2016. The actual amount due as of the next required Installment Rebate Payment Date is subject to change due to bond and investment activity, if any, occurring after January 31, 2016. Pursuant to the Regulations, the next required Installment Rebate Payment must be paid no later than 60 days after January 31, 2020.

The terms of our engagement are such that we have no obligation to update this report because of events occurring, or data or information coming to our attention, subsequent to the date of this report. This report is intended solely for the information and use of the parties identified in this letter and is not intended to be and should not be used by anyone other than these specified parties.

The Bank of New York Mellon Trust Company, N.A.

By:  _____

Name: Kevin B. Crump

Title: Vice President

March 3, 2016

State of New Hampshire - Series 2010AB Bonds

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. The delivery date of the Bonds was November 18, 2010.
2. Computations are based upon a 30/360 day year and semi-annual compounding.
3. For purposes of computing the Bond Yield, the Tax Credit Payments shown on the schedule entitled "Total Debt Service Requirements and Yield on the Bonds" are included as a reduction of issue payments paid for the Bonds.
4. The 2010A and 2010B Debt Service Funds have been excluded from the calculation of the Rebate Amount for the periods in which they operate as a bona fide debt service fund and qualify for exclusion from the rebate requirement.
5. For purposes of computing interest earnings and yield, investments outstanding at the end of the Computation Period were assumed to mature at their present value at the end of the Computation Period.
6. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedules.
7. Purchase prices of investments are assumed to be at fair market value representing an arm's length transaction.
8. For purposes of calculating the Rebate Amount, we have assumed that the bond proceeds were uninvested prior to their deposit on December 21, 2010 to the 2010AB Construction Fund held by The Bank of New York Mellon Trust Company, N.A.
9. For purposes of computing the Rebate Amount, we have assumed that no transactions have occurred during the Computation Period which would result in the creation of additional replacement proceeds.
10. We are not aware of any qualified hedging transactions entered into by the issuer that would affect the computation of the Bond Yield.
11. Sections 141-147 of the Internal Revenue Code of 1986, as amended (the "Code") and related regulations set forth requirements with respect to the amount of bond proceeds that may be used for the benefit of a private person or entity. Treasury Regulations Section 1.141-6(a) requires that allocations of expenditures of bond proceeds for purposes of computing the Rebate Amount must be the same as the allocations of expenditures used to test the private use of projects financed with proceeds of the Bonds. For purposes of calculating the Rebate Amount, our calculations assume that the allocations of expenditures of the Bond proceeds as provided to us are the same for both purposes of Sections 141-147 and Section 148 of the Code. The scope of this engagement did not include procedures to analyze the private use limitations associated with this bond issue.

State of New Hampshire - Series 2010AB Bonds

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

12. For purposes of computing the Rebate Amount, we have assumed that any proceeds allocated to a reimbursement for expenditures incurred prior to the delivery of the Bonds comply with the reimbursement requirements of Treasury Regulations Section 1.150-2.
13. Certain gross proceeds of the Bonds are subject to the arbitrage yield restriction requirements as defined in the Regulations. As of this Computation Date, no yield restriction liability has accrued on the gross proceeds of the Bonds.

REBATE DEFINITIONS

Computation Date:

Each date on which the rebate amount for an issue is computed. For a fixed yield issue, an issuer may treat any date as a computation date. For a variable yield issue, an issuer may treat the last day of any bond year as a computation date.

Installment Rebate Payment:

An Installment Rebate Payment must be in an amount that, when added to the future value, as of the computation date, of previous payments made for the issue, equals at least 90 percent of the Rebate Amount as of that date.

Installment Rebate Payment Date:

The first Installment Rebate Payment must be made for a Computation Date that is not later than five years after the issue date. Subsequent Installment Rebate Payments must be made for a Computation Date that is not later than five years after the previous computation date for which an installment payment was made.

Rebate Amount:

As of any date, the rebate amount for an issue is the excess of the future value, as of that date, of all receipts on nonpurpose investments over the future value of all payments on nonpurpose investments. The future value is computed using the Bond Yield.

Bond Yield:

For fixed yield issues, the discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest, fees for a qualified guarantee, and payments properly allocable to a qualified hedge paid and to be paid with respect to the Bonds, produces an amount equal to the present value of the Issue Price of the Bonds. Present value is computed as of the delivery date of the Bonds.

For variable yield issues, it is the discount rate for each yield computation period that, when used in computing the present value as of the first day of the yield computation period of all the payments of principal, interest, qualified guarantee and qualified hedge fees attributable to the yield computation period produces an amount equal to the present value of the Bonds as of the first day of the yield computation period.

State of New Hampshire - Series 2010AB Bonds

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

Investment Yield:

The discount rate that, when used in computing the present value as of the date an investment is first allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment. For this purpose, payments means amounts to be actually or constructively paid to acquire the investment, and receipts means amounts to be actually or constructively received from the investment, such as earnings and return of principal. The Investment Yield stated herein is cumulative for all includable investments contained in this report.

Issue Price:

The price determined on the basis of the initial offering price for which a substantial amount of the Bonds were sold to the public.

Computation Credit:

A computation credit is allowed as defined in Section 1.148-3(d) on the last day of each bond year during which there are investments subject to the rebate requirement, and on the final maturity date of the issue.

**Total Debt Service Requirements
and Yield on the Bonds**



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\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL DEBT SERVICE REQUIREMENTS AND YIELD ON THE BONDS

| <u>Payment Date</u> | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Tax Credit Payment</u> | <u>Total Debt Payment</u> | <u>Present Value 11/18/2010 2.605243%</u> |
|---------------------|----------------------|------------------|-----------------|---------------------------|---------------------------|---|
| 03/01/2011 | | | 235,450.45 | - | 235,450.45 | 233,713.20 |
| 03/01/2011 | | | 803,969.76 | - | 803,969.76 | 798,037.75 |
| 03/01/2011 | | | 0.00 | (361,786.39) | (361,786.39) | (359,116.98) |
| 03/01/2011 | | | 0.00 | (82,407.66) | (82,407.66) | (81,799.62) |
| 09/01/2011 | | | 0.00 | (144,013.38) | (144,013.38) | (141,112.63) |
| 09/01/2011 | | | 0.00 | (632,248.07) | (632,248.07) | (619,513.17) |
| 09/01/2011 | | | 1,404,995.70 | - | 1,404,995.70 | 1,376,695.93 |
| 09/01/2011 | | | 411,466.80 | - | 411,466.80 | 403,178.93 |
| 03/01/2012 | | | 411,466.80 | - | 411,466.80 | 397,994.57 |
| 03/01/2012 | | | 1,404,995.70 | - | 1,404,995.70 | 1,358,993.39 |
| 03/01/2012 | | | 0.00 | (632,248.07) | (632,248.07) | (611,547.03) |
| 03/01/2012 | | | 0.00 | (144,013.38) | (144,013.38) | (139,298.10) |
| 09/01/2012 | | | 0.00 | (144,013.38) | (144,013.38) | (137,506.90) |
| 09/01/2012 | | | 0.00 | (632,248.07) | (632,248.07) | (603,683.32) |
| 09/01/2012 | | | 1,404,995.70 | - | 1,404,995.70 | 1,341,518.48 |
| 09/01/2012 | | | 411,466.80 | - | 411,466.80 | 392,876.87 |
| 03/01/2013 | | | 411,466.80 | - | 411,466.80 | 387,824.98 |
| 03/01/2013 | | | 1,404,995.70 | - | 1,404,995.70 | 1,324,268.27 |
| 03/01/2013 | | | 0.00 | (632,248.07) | (632,248.07) | (595,920.73) |
| 03/01/2013 | | | 0.00 | (144,013.38) | (144,013.38) | (135,738.74) |
| 09/01/2013 | | | 0.00 | (144,013.38) | (144,013.38) | (133,993.32) |
| 09/01/2013 | | | 0.00 | (632,248.07) | (632,248.07) | (588,257.95) |
| 09/01/2013 | | | 1,404,995.70 | - | 1,404,995.70 | 1,307,239.88 |
| 09/01/2013 | | | 411,466.80 | - | 411,466.80 | 382,838.05 |
| 03/01/2014 | | | 411,466.80 | - | 411,466.80 | 377,915.24 |
| 03/01/2014 | | | 1,404,995.70 | - | 1,404,995.70 | 1,290,430.45 |
| 03/01/2014 | | | 0.00 | (632,248.07) | (632,248.07) | (580,693.71) |
| 03/01/2014 | | | 0.00 | (144,013.38) | (144,013.38) | (132,270.33) |
| 09/01/2014 | | | 0.00 | (144,013.38) | (144,013.38) | (130,569.51) |
| 09/01/2014 | | | 0.00 | (632,248.07) | (632,248.07) | (573,226.73) |
| 09/01/2014 | | | 1,404,995.70 | - | 1,404,995.70 | 1,273,837.17 |
| 09/01/2014 | | | 411,466.80 | - | 411,466.80 | 373,055.74 |
| 03/01/2015 | | | 411,466.80 | - | 411,466.80 | 368,258.72 |
| 03/01/2015 | | | 1,404,995.70 | - | 1,404,995.70 | 1,257,457.26 |
| 03/01/2015 | | | 0.00 | (632,248.07) | (632,248.07) | (565,855.77) |
| 03/01/2015 | | | 0.00 | (144,013.38) | (144,013.38) | (128,890.55) |
| 09/01/2015 | | | 0.00 | (144,013.38) | (144,013.38) | (127,233.18) |
| 09/01/2015 | | | 0.00 | (632,248.07) | (632,248.07) | (558,579.59) |
| 09/01/2015 | | | 1,404,995.70 | - | 1,404,995.70 | 1,241,287.97 |
| 09/01/2015 | | | 411,466.80 | - | 411,466.80 | 363,523.38 |
| 03/01/2016 | | | 411,466.80 | - | 411,466.80 | 358,848.94 |
| 03/01/2016 | | | 1,404,995.70 | - | 1,404,995.70 | 1,225,326.60 |
| 03/01/2016 | | | 0.00 | (632,248.07) | (632,248.07) | (551,396.97) |

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TOTAL DEBT SERVICE REQUIREMENTS AND YIELD ON THE BONDS

| <u>Payment Date</u> | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Tax Credit Payment</u> | <u>Total Debt Payment</u> | <u>Present Value 11/18/2010 2.605243%</u> |
|---------------------|----------------------|------------------|-----------------|---------------------------|---------------------------|---|
| 03/01/2016 | | | 0.00 | (144,013.38) | (144,013.38) | (125,597.13) |
| 09/01/2016 | | | 0.00 | (144,013.38) | (144,013.38) | (123,982.11) |
| 09/01/2016 | | | 0.00 | (632,248.07) | (632,248.07) | (544,306.72) |
| 09/01/2016 | | | 1,404,995.70 | - | 1,404,995.70 | 1,209,570.47 |
| 09/01/2016 | | | 411,466.80 | - | 411,466.80 | 354,234.60 |
| 03/01/2017 | | | 411,466.80 | - | 411,466.80 | 349,679.60 |
| 03/01/2017 | | | 1,404,995.70 | - | 1,404,995.70 | 1,194,016.95 |
| 03/01/2017 | | | 0.00 | (632,248.07) | (632,248.07) | (537,307.63) |
| 03/01/2017 | | | 0.00 | (144,013.38) | (144,013.38) | (122,387.86) |
| 09/01/2017 | | | 0.00 | (144,013.38) | (144,013.38) | (120,814.11) |
| 09/01/2017 | | | 0.00 | (632,248.07) | (632,248.07) | (530,398.54) |
| 09/01/2017 | | | 1,404,995.70 | - | 1,404,995.70 | 1,178,663.42 |
| 09/01/2017 | | | 411,466.80 | - | 411,466.80 | 345,183.17 |
| 03/01/2018 | | | 411,466.80 | - | 411,466.80 | 340,744.55 |
| 03/01/2018 | | | 1,404,995.70 | - | 1,404,995.70 | 1,163,507.32 |
| 03/01/2018 | | | 0.00 | (632,248.07) | (632,248.07) | (523,578.30) |
| 03/01/2018 | | | 0.00 | (144,013.38) | (144,013.38) | (119,260.59) |
| 09/01/2018 | | | 0.00 | (144,013.38) | (144,013.38) | (117,727.06) |
| 09/01/2018 | | | 0.00 | (632,248.07) | (632,248.07) | (516,845.75) |
| 09/01/2018 | | | 1,404,995.70 | - | 1,404,995.70 | 1,148,546.11 |
| 09/01/2018 | | | 411,466.80 | - | 411,466.80 | 336,363.02 |
| 03/01/2019 | | | 411,466.80 | - | 411,466.80 | 332,037.82 |
| 03/01/2019 | | | 1,404,995.70 | - | 1,404,995.70 | 1,133,777.28 |
| 03/01/2019 | | | 0.00 | (632,248.07) | (632,248.07) | (510,199.78) |
| 03/01/2019 | | | 0.00 | (144,013.38) | (144,013.38) | (116,213.24) |
| 09/01/2019 | | | 0.00 | (144,013.38) | (144,013.38) | (114,718.88) |
| 09/01/2019 | | | 0.00 | (632,248.07) | (632,248.07) | (503,639.26) |
| 09/01/2019 | | | 1,404,995.70 | - | 1,404,995.70 | 1,119,198.36 |
| 09/01/2019 | | | 411,466.80 | - | 411,466.80 | 327,768.24 |
| 03/01/2020 | | | 411,466.80 | - | 411,466.80 | 323,553.56 |
| 03/01/2020 | | | 1,404,995.70 | - | 1,404,995.70 | 1,104,806.90 |
| 03/01/2020 | | | 0.00 | (632,248.07) | (632,248.07) | (497,163.11) |
| 03/01/2020 | | | 0.00 | (144,013.38) | (144,013.38) | (113,243.75) |
| 09/01/2020 | | | 0.00 | (144,013.38) | (144,013.38) | (111,787.58) |
| 09/01/2020 | | | 0.00 | (632,248.07) | (632,248.07) | (490,770.23) |
| 09/01/2020 | | | 1,404,995.70 | - | 1,404,995.70 | 1,090,600.50 |
| 09/01/2020 | 3.934% | 4,200,000.00 | 411,466.80 | - | 4,611,466.80 | 3,579,561.14 |
| 03/01/2021 | | | 328,852.80 | - | 328,852.80 | 251,983.18 |
| 03/01/2021 | | | 1,404,995.70 | - | 1,404,995.70 | 1,076,576.78 |
| 03/01/2021 | | | 0.00 | (632,248.07) | (632,248.07) | (484,459.55) |
| 03/01/2021 | | | 0.00 | (115,098.48) | (115,098.48) | (88,194.11) |
| 09/01/2021 | | | 0.00 | (115,098.48) | (115,098.48) | (87,060.05) |
| 09/01/2021 | | | 0.00 | (632,248.07) | (632,248.07) | (478,230.03) |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL DEBT SERVICE REQUIREMENTS AND YIELD ON THE BONDS

| <u>Payment Date</u> | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Tax Credit Payment</u> | <u>Total Debt Payment</u> | <u>Present Value 11/18/2010 2.605243%</u> |
|---------------------|----------------------|------------------------|------------------------|---------------------------|---------------------------|---|
| 09/01/2021 | | | 1,404,995.70 | - | 1,404,995.70 | 1,062,733.38 |
| 09/01/2021 | 4.134% | 14,400,000.00 | 328,852.80 | - | 14,728,852.80 | 11,140,848.02 |
| 03/01/2022 | | | 31,204.80 | - | 31,204.80 | 23,299.68 |
| 03/01/2022 | | | 1,404,995.70 | - | 1,404,995.70 | 1,049,067.99 |
| 03/01/2022 | | | 0.00 | (632,248.07) | (632,248.07) | (472,080.60) |
| 03/01/2022 | | | 0.00 | (10,921.68) | (10,921.68) | (8,154.89) |
| 09/01/2022 | | | 0.00 | (10,921.68) | (10,921.68) | (8,050.03) |
| 09/01/2022 | | | 0.00 | (632,248.07) | (632,248.07) | (466,010.25) |
| 09/01/2022 | 4.334% | 13,350,000.00 | 1,404,995.70 | - | 14,754,995.70 | 10,875,445.20 |
| 09/01/2022 | 4.334% | 1,440,000.00 | 31,204.80 | - | 1,471,204.80 | 1,084,378.98 |
| 03/01/2023 | | | 1,115,701.20 | - | 1,115,701.20 | 811,774.06 |
| 03/01/2023 | | | 0.00 | (502,065.54) | (502,065.54) | (365,298.33) |
| 09/01/2023 | | | 0.00 | (502,065.54) | (502,065.54) | (360,601.06) |
| 09/01/2023 | 4.584% | 15,145,000.00 | 1,115,701.20 | - | 16,260,701.20 | 11,679,005.31 |
| 03/01/2024 | | | 768,577.80 | - | 768,577.80 | 544,921.24 |
| 03/01/2024 | | | 0.00 | (345,860.01) | (345,860.01) | (245,214.56) |
| 09/01/2024 | | | 0.00 | (345,860.01) | (345,860.01) | (242,061.41) |
| 09/01/2024 | 4.784% | 15,530,000.00 | 768,577.80 | - | 16,298,577.80 | 11,407,091.52 |
| 03/01/2025 | | | 397,100.20 | - | 397,100.20 | 274,349.79 |
| 03/01/2025 | | | 0.00 | (178,695.09) | (178,695.09) | (123,457.41) |
| 09/01/2025 | | | 0.00 | (178,695.09) | (178,695.09) | (121,869.90) |
| 09/01/2025 | 4.984% | 15,935,000.00 | 397,100.20 | - | 16,332,100.20 | 11,138,478.76 |
| | | \$80,000,000.00 | \$46,455,064.11 | (\$20,027,435.48) | \$106,427,628.63 | \$80,000,000.00 |

The present value of the future payments equals to:

| | |
|--------------------------------------|------------------------|
| Principal Amount of the Bonds | \$80,000,000.00 |
| Issue Price | \$80,000,000.00 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

REOFFERING PRICE

Series: 2010A BAB

| | | | |
|---------------------------------|------------|--------------------------|--------|
| Dated Date: | 11/18/2010 | Issue Basis: | 30/360 |
| Delivery Date: | 11/18/2010 | Payment Periods: | 2 |
| Maturity Date: | 09/01/2022 | Accrued Interest: | \$0.00 |
| 1st Available Call Date: | | OID/OIP: | \$0.00 |

| Maturity Date | Principal | Coupon Rate | Yield | Price to Maturity | Price to Call | Cost of Principal | OID/OIP | Bond Type |
|------------------|------------------------|----------------|--------|----------------------|------------------|-------------------------|----------------|--------------|
| 09/01/2020 | 4,200,000.00 | 3.934% | 3.934% | 100.000% * | | 4,200,000.00 | 0.00 | Serial 1 |
| 09/01/2021 | 14,400,000.00 | 4.134% | 4.134% | 100.000% * | | 14,400,000.00 | 0.00 | Serial 1 |
| 09/01/2022 | 1,440,000.00 | 4.334% | 4.334% | 100.000% * | | 1,440,000.00 | 0.00 | Serial 1 |
| | \$20,040,000.00 | | | | | \$ 20,040,000.00 | \$ 0.00 | |

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REOFFERING PRICE

Series: 2010B RZEDB

| | | | |
|---------------------------------|------------|--------------------------|--------|
| Dated Date: | 11/18/2010 | Issue Basis: | 30/360 |
| Delivery Date: | 11/18/2010 | Payment Periods: | 2 |
| Maturity Date: | 09/01/2025 | Accrued Interest: | \$0.00 |
| 1st Available Call Date: | | OID/OIP: | \$0.00 |

| Maturity Date | Principal | Coupon Rate | Yield | Price to Maturity | Price to Call | Cost of Principal | OID/OIP | Bond Type |
|------------------|------------------------|----------------|--------|----------------------|------------------|-------------------------|----------------|--------------|
| 09/01/2022 | 13,350,000.00 | 4.334% | 4.334% | 100.000% * | | 13,350,000.00 | 0.00 | Serial 1 |
| 09/01/2023 | 15,145,000.00 | 4.584% | 4.584% | 100.000% * | | 15,145,000.00 | 0.00 | Serial 1 |
| 09/01/2024 | 15,530,000.00 | 4.784% | 4.784% | 100.000% * | | 15,530,000.00 | 0.00 | Serial 1 |
| 09/01/2025 | 15,935,000.00 | 4.984% | 4.984% | 100.000% * | | 15,935,000.00 | 0.00 | Serial 1 |
| | \$59,960,000.00 | | | | | \$ 59,960,000.00 | \$ 0.00 | |

**Schedules Relating to the Computation
of Investment Cash Flows and Yield**



BNY MELLON

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT CASHFLOW BY FUND

P1 - 2010AB Construction Fund

| Transaction Date | Principal | Interest | Total | Includable Percentage | Includable Amount | Balance |
|-------------------------|------------------|-----------------|-----------------|------------------------------|--------------------------|----------------|
| 12/21/2010 | (11,139,788.51) | 0.00 | (11,139,788.51) | 100.00000% | (11,139,788.51) | 11,139,788.51 |
| 12/22/2010 | (67,524,872.54) | (865,915.55) | (68,390,788.09) | 100.00000% | (68,390,788.09) | 78,664,661.05 |
| 12/28/2010 | 0.00 | 89,156.25 | 89,156.25 | 100.00000% | 89,156.25 | 78,664,661.05 |
| 12/28/2010 | (89,156.25) | 0.00 | (89,156.25) | 100.00000% | (89,156.25) | 78,753,817.30 |
| 12/29/2010 | 0.00 | 163,525.00 | 163,525.00 | 100.00000% | 163,525.00 | 78,753,817.30 |
| 12/29/2010 | (163,525.00) | 0.00 | (163,525.00) | 100.00000% | (163,525.00) | 78,917,342.30 |
| 12/30/2010 | 763,989.81 | 10.19 | 764,000.00 | 100.00000% | 764,000.00 | 78,153,352.49 |
| 12/30/2010 | (764,000.00) | 0.00 | (764,000.00) | 100.00000% | (764,000.00) | 78,917,352.49 |
| 01/15/2011 | 0.00 | 195,443.75 | 195,443.75 | 100.00000% | 195,443.75 | 78,917,352.49 |
| 01/18/2011 | (195,443.75) | 0.00 | (195,443.75) | 100.00000% | (195,443.75) | 79,112,796.24 |
| 01/31/2011 | 572,953.01 | 46.99 | 573,000.00 | 100.00000% | 573,000.00 | 78,539,843.23 |
| 02/01/2011 | (573,000.00) | 0.00 | (573,000.00) | 100.00000% | (573,000.00) | 79,112,843.23 |
| 02/02/2011 | 0.00 | 0.01 | 0.01 | 100.00000% | 0.01 | 79,112,843.23 |
| 02/02/2011 | (0.01) | 0.00 | (0.01) | 100.00000% | (0.01) | 79,112,843.24 |
| 02/15/2011 | 0.00 | 134,578.13 | 134,578.13 | 100.00000% | 134,578.13 | 79,112,843.24 |
| 02/15/2011 | (134,578.13) | 0.00 | (134,578.13) | 100.00000% | (134,578.13) | 79,247,421.37 |
| 02/20/2011 | 0.00 | 154,275.00 | 154,275.00 | 100.00000% | 154,275.00 | 79,247,421.37 |
| 02/22/2011 | (154,275.00) | 0.00 | (154,275.00) | 100.00000% | (154,275.00) | 79,401,696.37 |
| 02/28/2011 | 1,056,854.13 | 145.87 | 1,057,000.00 | 100.00000% | 1,057,000.00 | 78,344,842.24 |
| 02/28/2011 | (1,057,000.00) | 0.00 | (1,057,000.00) | 100.00000% | (1,057,000.00) | 79,401,842.24 |
| 03/02/2011 | 0.00 | 4.82 | 4.82 | 100.00000% | 4.82 | 79,401,842.24 |
| 03/02/2011 | (4.82) | 0.00 | (4.82) | 100.00000% | (4.82) | 79,401,847.06 |
| 03/15/2011 | 0.00 | 259,153.13 | 259,153.13 | 100.00000% | 259,153.13 | 79,401,847.06 |
| 03/15/2011 | (259,153.13) | 0.00 | (259,153.13) | 100.00000% | (259,153.13) | 79,661,000.19 |
| 03/16/2011 | 0.00 | 8,437.50 | 8,437.50 | 100.00000% | 8,437.50 | 79,661,000.19 |
| 03/16/2011 | (8,437.50) | 0.00 | (8,437.50) | 100.00000% | (8,437.50) | 79,669,437.69 |
| 03/31/2011 | 7,203,238.49 | 499.23 | 7,203,737.72 | 100.00000% | 7,203,737.72 | 72,466,199.20 |
| 03/31/2011 | (7,203,737.72) | 0.00 | (7,203,737.72) | 100.00000% | (7,203,737.72) | 79,669,936.92 |
| 04/04/2011 | 0.00 | 33.46 | 33.46 | 100.00000% | 33.46 | 79,669,936.92 |
| 04/04/2011 | (33.46) | 0.00 | (33.46) | 100.00000% | (33.46) | 79,669,970.38 |
| 04/15/2011 | 0.00 | 104,287.50 | 104,287.50 | 100.00000% | 104,287.50 | 79,669,970.38 |
| 04/15/2011 | (104,287.50) | 0.00 | (104,287.50) | 100.00000% | (104,287.50) | 79,774,257.88 |
| 04/25/2011 | 0.00 | 38,387.50 | 38,387.50 | 100.00000% | 38,387.50 | 79,774,257.88 |
| 04/25/2011 | (38,387.50) | 0.00 | (38,387.50) | 100.00000% | (38,387.50) | 79,812,645.38 |
| 04/29/2011 | 3,521,712.34 | 1,287.66 | 3,523,000.00 | 100.00000% | 3,523,000.00 | 76,290,933.04 |
| 04/29/2011 | (3,523,000.00) | 0.00 | (3,523,000.00) | 100.00000% | (3,523,000.00) | 79,813,933.04 |
| 05/03/2011 | 0.00 | 47.17 | 47.17 | 100.00000% | 47.17 | 79,813,933.04 |
| 05/03/2011 | (47.17) | 0.00 | (47.17) | 100.00000% | (47.17) | 79,813,980.21 |
| 05/18/2011 | 0.00 | 258,618.75 | 258,618.75 | 100.00000% | 258,618.75 | 79,813,980.21 |
| 05/18/2011 | (258,618.76) | 0.00 | (258,618.76) | 100.00000% | (258,618.76) | 80,072,598.97 |
| 05/19/2011 | 0.00 | 46,906.25 | 46,906.25 | 100.00000% | 46,906.25 | 80,072,598.97 |
| 05/19/2011 | (46,906.25) | 0.00 | (46,906.25) | 100.00000% | (46,906.25) | 80,119,505.22 |
| 05/31/2011 | 4,226,768.26 | 2,231.74 | 4,229,000.00 | 100.00000% | 4,229,000.00 | 75,892,736.96 |
| 05/31/2011 | (4,229,000.00) | 0.00 | (4,229,000.00) | 100.00000% | (4,229,000.00) | 80,121,736.96 |
| 06/02/2011 | 0.00 | 79.75 | 79.75 | 100.00000% | 79.75 | 80,121,736.96 |
| 06/02/2011 | (79.75) | 0.00 | (79.75) | 100.00000% | (79.75) | 80,121,816.71 |
| 06/28/2011 | 0.00 | 89,156.25 | 89,156.25 | 100.00000% | 89,156.25 | 80,121,816.71 |
| 06/28/2011 | (89,156.25) | 0.00 | (89,156.25) | 100.00000% | (89,156.25) | 80,210,972.96 |
| 06/29/2011 | 8,603,651.60 | (126.60) | 8,603,525.00 | 100.00000% | 8,603,525.00 | 71,607,321.36 |
| 06/29/2011 | (8,603,525.00) | 0.00 | (8,603,525.00) | 100.00000% | (8,603,525.00) | 80,210,846.36 |
| 07/05/2011 | 0.00 | 116.92 | 116.92 | 100.00000% | 116.92 | 80,210,846.36 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT CASHFLOW BY FUND

P1 - 2010AB Construction Fund

| Transaction Date | Principal | Interest | Total | Includable Percentage | Includable Amount | Balance |
|-------------------------|------------------|-----------------|-----------------|------------------------------|--------------------------|----------------|
| 07/05/2011 | (116.92) | 0.00 | (116.92) | 100.00000% | (116.92) | 80,210,963.28 |
| 07/15/2011 | 0.00 | 195,443.75 | 195,443.75 | 100.00000% | 195,443.75 | 80,210,963.28 |
| 07/15/2011 | (195,443.75) | 0.00 | (195,443.75) | 100.00000% | (195,443.75) | 80,406,407.03 |
| 08/02/2011 | 0.00 | 190.60 | 190.60 | 100.00000% | 190.60 | 80,406,407.03 |
| 08/02/2011 | (190.60) | 0.00 | (190.60) | 100.00000% | (190.60) | 80,406,597.63 |
| 08/15/2011 | 7,590,354.75 | (30,776.63) | 7,559,578.13 | 100.00000% | 7,559,578.13 | 72,816,242.88 |
| 08/15/2011 | (7,559,578.13) | 0.00 | (7,559,578.13) | 100.00000% | (7,559,578.13) | 80,375,821.01 |
| 08/20/2011 | 0.00 | 154,275.00 | 154,275.00 | 100.00000% | 154,275.00 | 80,375,821.01 |
| 08/22/2011 | (154,275.00) | 0.00 | (154,275.00) | 100.00000% | (154,275.00) | 80,530,096.01 |
| 09/02/2011 | 0.00 | 226.98 | 226.98 | 100.00000% | 226.98 | 80,530,096.01 |
| 09/02/2011 | (226.98) | 0.00 | (226.98) | 100.00000% | (226.98) | 80,530,322.99 |
| 09/15/2011 | 0.00 | 259,153.13 | 259,153.13 | 100.00000% | 259,153.13 | 80,530,322.99 |
| 09/15/2011 | (259,153.13) | 0.00 | (259,153.13) | 100.00000% | (259,153.13) | 80,789,476.12 |
| 09/16/2011 | 0.00 | 8,437.50 | 8,437.50 | 100.00000% | 8,437.50 | 80,789,476.12 |
| 09/16/2011 | (8,437.50) | 0.00 | (8,437.50) | 100.00000% | (8,437.50) | 80,797,913.62 |
| 10/04/2011 | 0.00 | 249.80 | 249.80 | 100.00000% | 249.80 | 80,797,913.62 |
| 10/04/2011 | (249.80) | 0.00 | (249.80) | 100.00000% | (249.80) | 80,798,163.42 |
| 10/11/2011 | 9,065,033.04 | 0.00 | 9,065,033.04 | 100.00000% | 9,065,033.04 | 71,733,130.38 |
| 10/15/2011 | 2,805,327.00 | (1,039.50) | 2,804,287.50 | 100.00000% | 2,804,287.50 | 68,927,803.38 |
| 10/17/2011 | (2,804,287.50) | 0.00 | (2,804,287.50) | 100.00000% | (2,804,287.50) | 71,732,090.88 |
| 10/25/2011 | 0.00 | 38,387.50 | 38,387.50 | 100.00000% | 38,387.50 | 71,732,090.88 |
| 10/25/2011 | (38,387.50) | 0.00 | (38,387.50) | 100.00000% | (38,387.50) | 71,770,478.38 |
| 11/02/2011 | 0.00 | 218.61 | 218.61 | 100.00000% | 218.61 | 71,770,478.38 |
| 11/02/2011 | (218.61) | 0.00 | (218.61) | 100.00000% | (218.61) | 71,770,696.99 |
| 11/18/2011 | 3,266,043.00 | 127,575.75 | 3,393,618.75 | 100.00000% | 3,393,618.75 | 68,504,653.99 |
| 11/18/2011 | (3,393,618.76) | 0.00 | (3,393,618.76) | 100.00000% | (3,393,618.76) | 71,898,272.75 |
| 11/19/2011 | 0.00 | 46,906.25 | 46,906.25 | 100.00000% | 46,906.25 | 71,898,272.75 |
| 11/21/2011 | (46,906.25) | 0.00 | (46,906.25) | 100.00000% | (46,906.25) | 71,945,179.00 |
| 12/02/2011 | 0.00 | 288.29 | 288.29 | 100.00000% | 288.29 | 71,945,179.00 |
| 12/02/2011 | (288.29) | 0.00 | (288.29) | 100.00000% | (288.29) | 71,945,467.29 |
| 12/28/2011 | 0.00 | 89,156.25 | 89,156.25 | 100.00000% | 89,156.25 | 71,945,467.29 |
| 12/28/2011 | (89,156.25) | 0.00 | (89,156.25) | 100.00000% | (89,156.25) | 72,034,623.54 |
| 01/04/2012 | 0.00 | 240.33 | 240.33 | 100.00000% | 240.33 | 72,034,623.54 |
| 01/04/2012 | (240.33) | 0.00 | (240.33) | 100.00000% | (240.33) | 72,034,863.87 |
| 01/15/2012 | 2,010,542.00 | 84,901.75 | 2,095,443.75 | 100.00000% | 2,095,443.75 | 70,024,321.87 |
| 01/17/2012 | (2,095,443.75) | 0.00 | (2,095,443.75) | 100.00000% | (2,095,443.75) | 72,119,765.62 |
| 02/02/2012 | 29,916,210.30 | 244.93 | 29,916,455.23 | 100.00000% | 29,916,455.23 | 42,203,555.32 |
| 02/02/2012 | (29,916,455.23) | 0.00 | (29,916,455.23) | 100.00000% | (29,916,455.23) | 72,120,010.55 |
| 02/10/2012 | 11,922,437.07 | 0.00 | 11,922,437.07 | 100.00000% | 11,922,437.07 | 60,197,573.48 |
| 02/20/2012 | 0.00 | 154,275.00 | 154,275.00 | 100.00000% | 154,275.00 | 60,197,573.48 |
| 02/21/2012 | (154,275.00) | 0.00 | (154,275.00) | 100.00000% | (154,275.00) | 60,351,848.48 |
| 03/02/2012 | 0.00 | 172.76 | 172.76 | 100.00000% | 172.76 | 60,351,848.48 |
| 03/02/2012 | (172.76) | 0.00 | (172.76) | 100.00000% | (172.76) | 60,352,021.24 |
| 03/15/2012 | 4,905,042.60 | (65,889.48) | 4,839,153.13 | 100.00000% | 4,839,153.13 | 55,446,978.64 |
| 03/15/2012 | (4,839,153.13) | 0.00 | (4,839,153.13) | 100.00000% | (4,839,153.13) | 60,286,131.77 |
| 03/16/2012 | 0.00 | 8,437.50 | 8,437.50 | 100.00000% | 8,437.50 | 60,286,131.77 |
| 03/16/2012 | (8,437.50) | 0.00 | (8,437.50) | 100.00000% | (8,437.50) | 60,294,569.27 |
| 04/03/2012 | 0.00 | 176.76 | 176.76 | 100.00000% | 176.76 | 60,294,569.27 |
| 04/03/2012 | (176.76) | 0.00 | (176.76) | 100.00000% | (176.76) | 60,294,746.03 |
| 04/15/2012 | 0.00 | 36,787.50 | 36,787.50 | 100.00000% | 36,787.50 | 60,294,746.03 |
| 04/16/2012 | (36,787.50) | 0.00 | (36,787.50) | 100.00000% | (36,787.50) | 60,331,533.53 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT CASHFLOW BY FUND

P1 - 2010AB Construction Fund

| Transaction Date | Principal | Interest | Total | Includable Percentage | Includable Amount | Balance |
|-------------------------|------------------|-----------------|-----------------|------------------------------|--------------------------|----------------|
| 04/23/2012 | 3,173,655.34 | 0.00 | 3,173,655.34 | 100.00000% | 3,173,655.34 | 57,157,878.19 |
| 04/25/2012 | 0.00 | 38,387.50 | 38,387.50 | 100.00000% | 38,387.50 | 57,157,878.19 |
| 04/25/2012 | (38,387.50) | 0.00 | (38,387.50) | 100.00000% | (38,387.50) | 57,196,265.69 |
| 05/02/2012 | 0.00 | 182.26 | 182.26 | 100.00000% | 182.26 | 57,196,265.69 |
| 05/02/2012 | (182.26) | 0.00 | (182.26) | 100.00000% | (182.26) | 57,196,447.95 |
| 05/09/2012 | 3,867,190.23 | 0.00 | 3,867,190.23 | 100.00000% | 3,867,190.23 | 53,329,257.72 |
| 05/18/2012 | 7,935,684.25 | (278,481.13) | 7,657,203.13 | 100.00000% | 7,657,203.13 | 45,393,573.47 |
| 05/18/2012 | (7,657,203.13) | 0.00 | (7,657,203.13) | 100.00000% | (7,657,203.13) | 53,050,776.60 |
| 05/19/2012 | 0.00 | 46,906.25 | 46,906.25 | 100.00000% | 46,906.25 | 53,050,776.60 |
| 05/21/2012 | (46,906.25) | 0.00 | (46,906.25) | 100.00000% | (46,906.25) | 53,097,682.85 |
| 05/30/2012 | 23,734,609.45 | 0.00 | 23,734,609.45 | 100.00000% | 23,734,609.45 | 29,363,073.40 |
| 05/30/2012 | (23,734,609.45) | 0.00 | (23,734,609.45) | 100.00000% | (23,734,609.45) | 53,097,682.85 |
| 06/04/2012 | 0.00 | 382.44 | 382.44 | 100.00000% | 382.44 | 53,097,682.85 |
| 06/04/2012 | (382.44) | 0.00 | (382.44) | 100.00000% | (382.44) | 53,098,065.29 |
| 06/05/2012 | 2,930,170.04 | 0.00 | 2,930,170.04 | 100.00000% | 2,930,170.04 | 50,167,895.25 |
| 06/28/2012 | 0.00 | 89,156.25 | 89,156.25 | 100.00000% | 89,156.25 | 50,167,895.25 |
| 06/28/2012 | (89,156.25) | 0.00 | (89,156.25) | 100.00000% | (89,156.25) | 50,257,051.50 |
| 07/03/2012 | 0.00 | 2,931.99 | 2,931.99 | 100.00000% | 2,931.99 | 50,257,051.50 |
| 07/03/2012 | (2,931.99) | 0.00 | (2,931.99) | 100.00000% | (2,931.99) | 50,259,983.49 |
| 07/06/2012 | 4,345,944.27 | 0.00 | 4,345,944.27 | 100.00000% | 4,345,944.27 | 45,914,039.22 |
| 07/15/2012 | 4,232,306.50 | (141,487.75) | 4,090,818.75 | 100.00000% | 4,090,818.75 | 41,681,732.72 |
| 07/16/2012 | (4,090,818.75) | 0.00 | (4,090,818.75) | 100.00000% | (4,090,818.75) | 45,772,551.47 |
| 08/02/2012 | 0.00 | 2,695.54 | 2,695.54 | 100.00000% | 2,695.54 | 45,772,551.47 |
| 08/02/2012 | (2,695.54) | 0.00 | (2,695.54) | 100.00000% | (2,695.54) | 45,775,247.01 |
| 08/09/2012 | 3,488,560.60 | 0.00 | 3,488,560.60 | 100.00000% | 3,488,560.60 | 42,286,686.41 |
| 08/20/2012 | 6,069,515.10 | (305,240.10) | 5,764,275.00 | 100.00000% | 5,764,275.00 | 36,217,171.31 |
| 08/20/2012 | (5,764,275.00) | 0.00 | (5,764,275.00) | 100.00000% | (5,764,275.00) | 41,981,446.31 |
| 09/05/2012 | 0.00 | 2,580.69 | 2,580.69 | 100.00000% | 2,580.69 | 41,981,446.31 |
| 09/05/2012 | (2,580.69) | 0.00 | (2,580.69) | 100.00000% | (2,580.69) | 41,984,027.00 |
| 09/13/2012 | 3,618,165.52 | 0.00 | 3,618,165.52 | 100.00000% | 3,618,165.52 | 38,365,861.48 |
| 09/15/2012 | 0.00 | 118,890.63 | 118,890.63 | 100.00000% | 118,890.63 | 38,365,861.48 |
| 09/16/2012 | 0.00 | 8,437.50 | 8,437.50 | 100.00000% | 8,437.50 | 38,365,861.48 |
| 09/17/2012 | (127,328.13) | 0.00 | (127,328.13) | 100.00000% | (127,328.13) | 38,493,189.61 |
| 10/02/2012 | 0.00 | 2,592.54 | 2,592.54 | 100.00000% | 2,592.54 | 38,493,189.61 |
| 10/02/2012 | (2,592.54) | 0.00 | (2,592.54) | 100.00000% | (2,592.54) | 38,495,782.15 |
| 10/05/2012 | 2,492,242.27 | 0.00 | 2,492,242.27 | 100.00000% | 2,492,242.27 | 36,003,539.88 |
| 10/15/2012 | 0.00 | 36,787.50 | 36,787.50 | 100.00000% | 36,787.50 | 36,003,539.88 |
| 10/15/2012 | (36,787.50) | 0.00 | (36,787.50) | 100.00000% | (36,787.50) | 36,040,327.38 |
| 10/25/2012 | 1,781,545.20 | (83,157.70) | 1,698,387.50 | 100.00000% | 1,698,387.50 | 34,258,782.18 |
| 10/25/2012 | (1,698,387.50) | 0.00 | (1,698,387.50) | 100.00000% | (1,698,387.50) | 35,957,169.68 |
| 11/02/2012 | 0.00 | 2,098.72 | 2,098.72 | 100.00000% | 2,098.72 | 35,957,169.68 |
| 11/02/2012 | (2,098.72) | 0.00 | (2,098.72) | 100.00000% | (2,098.72) | 35,959,268.40 |
| 11/14/2012 | 2,981,218.11 | 0.00 | 2,981,218.11 | 100.00000% | 2,981,218.11 | 32,978,050.29 |
| 11/19/2012 | 2,129,089.50 | (107,183.25) | 2,021,906.25 | 100.00000% | 2,021,906.25 | 30,848,960.79 |
| 11/19/2012 | (2,021,906.25) | 0.00 | (2,021,906.25) | 100.00000% | (2,021,906.25) | 32,870,867.04 |
| 12/04/2012 | 0.00 | 1,785.45 | 1,785.45 | 100.00000% | 1,785.45 | 32,870,867.04 |
| 12/04/2012 | (1,785.45) | 0.00 | (1,785.45) | 100.00000% | (1,785.45) | 32,872,652.49 |
| 12/07/2012 | 3,425,700.53 | 0.00 | 3,425,700.53 | 100.00000% | 3,425,700.53 | 29,446,951.96 |
| 12/28/2012 | 0.00 | 89,156.25 | 89,156.25 | 100.00000% | 89,156.25 | 29,446,951.96 |
| 12/28/2012 | (89,156.25) | 0.00 | (89,156.25) | 100.00000% | (89,156.25) | 29,536,108.21 |
| 01/03/2013 | 0.00 | 1,449.73 | 1,449.73 | 100.00000% | 1,449.73 | 29,536,108.21 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT CASHFLOW BY FUND

P1 - 2010AB Construction Fund

| Transaction Date | Principal | Interest | Total | Includable Percentage | Includable Amount | Balance |
|------------------|-----------------|--------------|-----------------|-----------------------|-------------------|---------------|
| 01/03/2013 | (1,449.73) | 0.00 | (1,449.73) | 100.00000% | (1,449.73) | 29,537,557.94 |
| 01/07/2013 | 2,088,782.98 | 0.00 | 2,088,782.98 | 100.00000% | 2,088,782.98 | 27,448,774.96 |
| 01/15/2013 | 1,358,469.00 | (58,869.00) | 1,299,600.00 | 100.00000% | 1,299,600.00 | 26,090,305.96 |
| 01/15/2013 | (1,299,600.00) | 0.00 | (1,299,600.00) | 100.00000% | (1,299,600.00) | 27,389,905.96 |
| 02/04/2013 | 13,597,757.86 | 1,064.41 | 13,598,822.27 | 100.00000% | 13,598,822.27 | 13,792,148.10 |
| 02/04/2013 | (13,598,822.27) | 0.00 | (13,598,822.27) | 100.00000% | (13,598,822.27) | 27,390,970.37 |
| 02/06/2013 | 2,824,513.16 | 0.00 | 2,824,513.16 | 100.00000% | 2,824,513.16 | 24,566,457.21 |
| 03/04/2013 | 0.00 | 753.16 | 753.16 | 100.00000% | 753.16 | 24,566,457.21 |
| 03/04/2013 | (753.16) | 0.00 | (753.16) | 100.00000% | (753.16) | 24,567,210.37 |
| 03/11/2013 | 1,078,430.20 | 0.00 | 1,078,430.20 | 100.00000% | 1,078,430.20 | 23,488,780.17 |
| 03/15/2013 | 5,872,463.15 | (318,572.53) | 5,553,890.63 | 100.00000% | 5,553,890.63 | 17,616,317.02 |
| 03/15/2013 | (5,553,890.63) | 0.00 | (5,553,890.63) | 100.00000% | (5,553,890.63) | 23,170,207.65 |
| 03/16/2013 | 0.00 | 8,437.50 | 8,437.50 | 100.00000% | 8,437.50 | 23,170,207.65 |
| 03/18/2013 | (8,437.50) | 0.00 | (8,437.50) | 100.00000% | (8,437.50) | 23,178,645.15 |
| 04/02/2013 | 0.00 | 922.00 | 922.00 | 100.00000% | 922.00 | 23,178,645.15 |
| 04/02/2013 | (922.00) | 0.00 | (922.00) | 100.00000% | (922.00) | 23,179,567.15 |
| 04/11/2013 | 15,259,882.20 | 0.00 | 15,259,882.20 | 100.00000% | 15,259,882.20 | 7,919,684.95 |
| 04/11/2013 | (14,280,860.00) | 0.00 | (14,280,860.00) | 100.00000% | (14,280,860.00) | 22,200,544.95 |
| 04/15/2013 | 0.00 | 36,787.50 | 36,787.50 | 100.00000% | 36,787.50 | 22,200,544.95 |
| 04/15/2013 | (36,787.50) | 0.00 | (36,787.50) | 100.00000% | (36,787.50) | 22,237,332.45 |
| 05/02/2013 | 0.00 | 981.43 | 981.43 | 100.00000% | 981.43 | 22,237,332.45 |
| 05/02/2013 | (981.43) | 0.00 | (981.43) | 100.00000% | (981.43) | 22,238,313.88 |
| 05/08/2013 | 681,760.53 | 0.00 | 681,760.53 | 100.00000% | 681,760.53 | 21,556,553.35 |
| 06/04/2013 | 0.00 | 685.96 | 685.96 | 100.00000% | 685.96 | 21,556,553.35 |
| 06/04/2013 | (685.96) | 0.00 | (685.96) | 100.00000% | (685.96) | 21,557,239.31 |
| 06/19/2013 | 1,840,653.74 | 0.00 | 1,840,653.74 | 100.00000% | 1,840,653.74 | 19,716,585.57 |
| 06/28/2013 | 5,095,172.70 | (251,016.45) | 4,844,156.25 | 100.00000% | 4,844,156.25 | 14,621,412.87 |
| 06/28/2013 | (4,844,271.37) | 0.00 | (4,844,271.37) | 100.00000% | (4,844,271.37) | 19,465,684.24 |
| 07/02/2013 | 0.00 | 522.93 | 522.93 | 100.00000% | 522.93 | 19,465,684.24 |
| 07/02/2013 | (522.93) | 0.00 | (522.93) | 100.00000% | (522.93) | 19,466,207.17 |
| 07/15/2013 | 0.00 | 11,250.00 | 11,250.00 | 100.00000% | 11,250.00 | 19,466,207.17 |
| 07/15/2013 | (11,250.00) | 0.00 | (11,250.00) | 100.00000% | (11,250.00) | 19,477,457.17 |
| 07/19/2013 | 4,010,112.87 | 0.00 | 4,010,112.87 | 100.00000% | 4,010,112.87 | 15,467,344.30 |
| 08/02/2013 | 0.00 | 538.09 | 538.09 | 100.00000% | 538.09 | 15,467,344.30 |
| 08/02/2013 | (538.09) | 0.00 | (538.09) | 100.00000% | (538.09) | 15,467,882.39 |
| 08/26/2013 | 962,918.34 | 0.00 | 962,918.34 | 100.00000% | 962,918.34 | 14,504,964.05 |
| 09/04/2013 | 0.00 | 370.88 | 370.88 | 100.00000% | 370.88 | 14,504,964.05 |
| 09/04/2013 | (370.88) | 0.00 | (370.88) | 100.00000% | (370.88) | 14,505,334.93 |
| 09/05/2013 | (13.82) | 0.00 | (13.82) | 100.00000% | (13.82) | 14,505,348.75 |
| 09/11/2013 | 1,918,689.41 | 0.00 | 1,918,689.41 | 100.00000% | 1,918,689.41 | 12,586,659.34 |
| 09/16/2013 | 410,936.25 | (27,498.75) | 383,437.50 | 100.00000% | 383,437.50 | 12,175,723.09 |
| 09/16/2013 | (383,437.50) | 0.00 | (383,437.50) | 100.00000% | (383,437.50) | 12,559,160.59 |
| 10/02/2013 | 0.00 | 268.54 | 268.54 | 100.00000% | 268.54 | 12,559,160.59 |
| 10/02/2013 | (268.54) | 0.00 | (268.54) | 100.00000% | (268.54) | 12,559,429.13 |
| 10/03/2013 | (2.99) | 0.00 | (2.99) | 100.00000% | (2.99) | 12,559,432.12 |
| 10/08/2013 | 1,227,963.66 | 0.00 | 1,227,963.66 | 100.00000% | 1,227,963.66 | 11,331,468.46 |
| 10/15/2013 | 759,020.70 | (32,233.20) | 726,787.50 | 100.00000% | 726,787.50 | 10,572,447.76 |
| 10/15/2013 | (726,787.50) | 0.00 | (726,787.50) | 100.00000% | (726,787.50) | 11,299,235.26 |
| 11/04/2013 | 0.00 | 282.51 | 282.51 | 100.00000% | 282.51 | 11,299,235.26 |
| 11/04/2013 | (282.51) | 0.00 | (282.51) | 100.00000% | (282.51) | 11,299,517.77 |
| 11/18/2013 | 1,348,635.21 | 0.00 | 1,348,635.21 | 100.00000% | 1,348,635.21 | 9,950,882.56 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT CASHFLOW BY FUND

P1 - 2010AB Construction Fund

| Transaction Date | Principal | Interest | Total | Includable Percentage | Includable Amount | Balance |
|-------------------------|------------------|-----------------|----------------|------------------------------|--------------------------|----------------|
| 12/03/2013 | 0.00 | 193.14 | 193.14 | 100.00000% | 193.14 | 9,950,882.56 |
| 12/03/2013 | (193.14) | 0.00 | (193.14) | 100.00000% | (193.14) | 9,951,075.70 |
| 12/23/2013 | 4,854,774.03 | 0.00 | 4,854,774.03 | 100.00000% | 4,854,774.03 | 5,096,301.67 |
| 01/03/2014 | 0.00 | 134.85 | 134.85 | 100.00000% | 134.85 | 5,096,301.67 |
| 01/03/2014 | (134.85) | 0.00 | (134.85) | 100.00000% | (134.85) | 5,096,436.52 |
| 01/15/2014 | 877,984.98 | (39,345.00) | 838,639.98 | 100.00000% | 838,639.98 | 4,218,451.54 |
| 01/17/2014 | (3,591,133.84) | 0.00 | (3,591,133.84) | 100.00000% | (3,591,133.84) | 7,809,585.38 |
| 01/31/2014 | 6,705,625.08 | 87.82 | 6,705,712.90 | 100.00000% | 6,705,712.90 | 1,103,960.30 |
| 01/31/2014 | (6,705,625.08) | (87.82) | (6,705,712.90) | 100.00000% | (6,705,712.90) | 7,809,585.38 |
| 02/04/2014 | 0.00 | 77.73 | 77.73 | 100.00000% | 77.73 | 7,809,585.38 |
| 02/04/2014 | (77.73) | 0.00 | (77.73) | 100.00000% | (77.73) | 7,809,663.11 |
| 02/07/2014 | 506,316.08 | 0.00 | 506,316.08 | 100.00000% | 506,316.08 | 7,303,347.03 |
| 03/04/2014 | 0.00 | 80.35 | 80.35 | 100.00000% | 80.35 | 7,303,347.03 |
| 03/04/2014 | (80.35) | 0.00 | (80.35) | 100.00000% | (80.35) | 7,303,427.38 |
| 03/05/2014 | (9.16) | 0.00 | (9.16) | 100.00000% | (9.16) | 7,303,436.54 |
| 03/06/2014 | 246,268.31 | 0.00 | 246,268.31 | 100.00000% | 246,268.31 | 7,057,168.23 |
| 04/02/2014 | 0.00 | 105.40 | 105.40 | 100.00000% | 105.40 | 7,057,168.23 |
| 04/02/2014 | (105.40) | 0.00 | (105.40) | 100.00000% | (105.40) | 7,057,273.63 |
| 04/03/2014 | (2.65) | 0.00 | (2.65) | 100.00000% | (2.65) | 7,057,276.28 |
| 04/09/2014 | 29,808.12 | 0.00 | 29,808.12 | 100.00000% | 29,808.12 | 7,027,468.16 |
| 04/15/2014 | 1,103,960.30 | (73,129.05) | 1,030,831.25 | 100.00000% | 1,030,831.25 | 5,923,507.86 |
| 04/15/2014 | (1,030,831.25) | 0.00 | (1,030,831.25) | 100.00000% | (1,030,831.25) | 6,954,339.11 |
| 05/02/2014 | 0.00 | 127.60 | 127.60 | 100.00000% | 127.60 | 6,954,339.11 |
| 05/02/2014 | (127.60) | 0.00 | (127.60) | 100.00000% | (127.60) | 6,954,466.71 |
| 05/19/2014 | 126,873.67 | 0.00 | 126,873.67 | 100.00000% | 126,873.67 | 6,827,593.04 |
| 06/03/2014 | 0.00 | 119.27 | 119.27 | 100.00000% | 119.27 | 6,827,593.04 |
| 06/03/2014 | (119.27) | 0.00 | (119.27) | 100.00000% | (119.27) | 6,827,712.31 |
| 06/13/2014 | 530,563.23 | 0.00 | 530,563.23 | 100.00000% | 530,563.23 | 6,297,149.08 |
| 07/02/2014 | 0.00 | 100.53 | 100.53 | 100.00000% | 100.53 | 6,297,149.08 |
| 07/02/2014 | (100.53) | 0.00 | (100.53) | 100.00000% | (100.53) | 6,297,249.61 |
| 07/17/2014 | 284,253.61 | 0.00 | 284,253.61 | 100.00000% | 284,253.61 | 6,012,996.00 |
| 08/04/2014 | 0.00 | 116.75 | 116.75 | 100.00000% | 116.75 | 6,012,996.00 |
| 08/04/2014 | (116.75) | 0.00 | (116.75) | 100.00000% | (116.75) | 6,013,112.75 |
| 08/18/2014 | 511,769.17 | 0.00 | 511,769.17 | 100.00000% | 511,769.17 | 5,501,343.58 |
| 09/03/2014 | 0.00 | 111.97 | 111.97 | 100.00000% | 111.97 | 5,501,343.58 |
| 09/03/2014 | (111.97) | 0.00 | (111.97) | 100.00000% | (111.97) | 5,501,455.55 |
| 09/04/2014 | (9.36) | 0.00 | (9.36) | 100.00000% | (9.36) | 5,501,464.91 |
| 09/24/2014 | 318,570.85 | 0.00 | 318,570.85 | 100.00000% | 318,570.85 | 5,182,894.06 |
| 10/02/2014 | 0.00 | 111.92 | 111.92 | 100.00000% | 111.92 | 5,182,894.06 |
| 10/02/2014 | (111.92) | 0.00 | (111.92) | 100.00000% | (111.92) | 5,183,005.98 |
| 10/03/2014 | (1.34) | 0.00 | (1.34) | 100.00000% | (1.34) | 5,183,007.32 |
| 10/24/2014 | 654,955.42 | 0.00 | 654,955.42 | 100.00000% | 654,955.42 | 4,528,051.90 |
| 11/04/2014 | 0.00 | 105.06 | 105.06 | 100.00000% | 105.06 | 4,528,051.90 |
| 11/04/2014 | (105.06) | 0.00 | (105.06) | 100.00000% | (105.06) | 4,528,156.96 |
| 11/18/2014 | 1,204,197.14 | 0.00 | 1,204,197.14 | 100.00000% | 1,204,197.14 | 3,323,959.82 |
| 12/02/2014 | 0.00 | 66.95 | 66.95 | 100.00000% | 66.95 | 3,323,959.82 |
| 12/02/2014 | (66.95) | 0.00 | (66.95) | 100.00000% | (66.95) | 3,324,026.77 |
| 12/11/2014 | 202,695.99 | 0.00 | 202,695.99 | 100.00000% | 202,695.99 | 3,121,330.78 |
| 12/31/2014 | 0.00 | 80.43 | 80.43 | 100.00000% | 80.43 | 3,121,330.78 |
| 01/06/2015 | (80.43) | 0.00 | (80.43) | 100.00000% | (80.43) | 3,121,411.21 |
| 01/13/2015 | 191,352.58 | 0.00 | 191,352.58 | 100.00000% | 191,352.58 | 2,930,058.63 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT CASHFLOW BY FUND

P1 - 2010AB Construction Fund

| Transaction Date | Principal | Interest | Total | Includable Percentage | Includable Amount | Balance |
|-------------------------|------------------|---------------------|---------------------|------------------------------|--------------------------|----------------|
| 02/03/2015 | 0.00 | 84.09 | 84.09 | 100.00000% | 84.09 | 2,930,058.63 |
| 02/04/2015 | (84.09) | 0.00 | (84.09) | 100.00000% | (84.09) | 2,930,142.72 |
| 02/05/2015 | 605,347.83 | 0.00 | 605,347.83 | 100.00000% | 605,347.83 | 2,324,794.89 |
| 03/03/2015 | 0.00 | 73.65 | 73.65 | 100.00000% | 73.65 | 2,324,794.89 |
| 03/04/2015 | (75.29) | 0.00 | (75.29) | 100.00000% | (75.29) | 2,324,870.18 |
| 03/10/2015 | 41,100.26 | 0.00 | 41,100.26 | 100.00000% | 41,100.26 | 2,283,769.92 |
| 04/02/2015 | 0.00 | 88.55 | 88.55 | 100.00000% | 88.55 | 2,283,769.92 |
| 04/06/2015 | (88.95) | 0.00 | (88.95) | 100.00000% | (88.95) | 2,283,858.87 |
| 04/09/2015 | 164,340.02 | 0.00 | 164,340.02 | 100.00000% | 164,340.02 | 2,119,518.85 |
| 05/04/2015 | 0.00 | 99.96 | 99.96 | 100.00000% | 99.96 | 2,119,518.85 |
| 05/05/2015 | (99.96) | 0.00 | (99.96) | 100.00000% | (99.96) | 2,119,618.81 |
| 06/02/2015 | 0.00 | 105.56 | 105.56 | 100.00000% | 105.56 | 2,119,618.81 |
| 06/03/2015 | (105.56) | 0.00 | (105.56) | 100.00000% | (105.56) | 2,119,724.37 |
| 07/02/2015 | 0.00 | 124.23 | 124.23 | 100.00000% | 124.23 | 2,119,724.37 |
| 07/06/2015 | (124.23) | 0.00 | (124.23) | 100.00000% | (124.23) | 2,119,848.60 |
| 08/04/2015 | 0.00 | 130.40 | 130.40 | 100.00000% | 130.40 | 2,119,848.60 |
| 08/05/2015 | (130.40) | 0.00 | (130.40) | 100.00000% | (130.40) | 2,119,979.00 |
| 09/02/2015 | 0.00 | 152.01 | 152.01 | 100.00000% | 152.01 | 2,119,979.00 |
| 09/03/2015 | (438.21) | 0.00 | (438.21) | 100.00000% | (438.21) | 2,120,417.21 |
| 09/15/2015 | 1,253,223.29 | 0.00 | 1,253,223.29 | 100.00000% | 1,253,223.29 | 867,193.92 |
| 10/02/2015 | 0.00 | 106.64 | 106.64 | 100.00000% | 106.64 | 867,193.92 |
| 10/05/2015 | (106.64) | 0.00 | (106.64) | 100.00000% | (106.64) | 867,300.56 |
| 10/07/2015 | 284,861.54 | 0.00 | 284,861.54 | 100.00000% | 284,861.54 | 582,439.02 |
| 11/03/2015 | 0.00 | 80.01 | 80.01 | 100.00000% | 80.01 | 582,439.02 |
| 11/04/2015 | (80.01) | 0.00 | (80.01) | 100.00000% | (80.01) | 582,519.03 |
| 12/02/2015 | 0.00 | 72.34 | 72.34 | 100.00000% | 72.34 | 582,519.03 |
| 12/03/2015 | (72.34) | 0.00 | (72.34) | 100.00000% | (72.34) | 582,591.37 |
| 12/07/2015 | 402,499.09 | 0.00 | 402,499.09 | 100.00000% | 402,499.09 | 180,092.28 |
| 01/05/2016 | 0.00 | 45.34 | 45.34 | 100.00000% | 45.34 | 180,092.28 |
| 01/06/2016 | (45.34) | 0.00 | (45.34) | 100.00000% | (45.34) | 180,137.62 |
| 01/31/2016 | 180,137.62 | 52.17 | 180,189.79 | 100.00000% | 180,189.79 | 0.00 |
| | \$0.00 | \$582,246.14 | \$582,246.14 | | \$582,246.14 | |

Investment Yield for 2010AB Construction Fund: 0.380250%

| | | | | |
|---------------------|----------------|----------------------|----------------------|----------------------|
| Grand Total: | \$ 0.00 | \$ 582,246.14 | \$ 582,246.14 | \$ 582,246.14 |
|---------------------|----------------|----------------------|----------------------|----------------------|

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Present Value Factor | Present Value 12/21/2010 0.380250% |
|---------------------|-------------------------|------------------------|---------------------|-------------------------|--|
| 12/21/2010 | (11,139,788.51) | 0.00 | (11,139,788.51) | 1.0000000 | (11,139,788.51) |
| 12/22/2010 | (67,524,872.54) | (865,915.55) | (68,390,788.09) | 0.9999894 | (68,390,066.40) |
| 12/28/2010 | (89,156.25) | 89,156.25 | 0.00 | 0.9999261 | 0.00 |
| 12/29/2010 | (163,525.00) | 163,525.00 | 0.00 | 0.9999156 | 0.00 |
| 12/30/2010 | (10.19) | 10.19 | 0.00 | 0.9999050 | 0.00 |
| 01/15/2011 | 0.00 | 195,443.75 | 195,443.75 | 0.9997468 | 195,394.26 |
| 01/18/2011 | (195,443.75) | 0.00 | (195,443.75) | 0.9997151 | (195,388.07) |
| 01/31/2011 | 572,953.01 | 46.99 | 573,000.00 | 0.9995780 | 572,758.19 |
| 02/01/2011 | (573,000.00) | 0.00 | (573,000.00) | 0.9995780 | (572,758.19) |
| 02/02/2011 | (0.01) | 0.01 | 0.00 | 0.9995674 | 0.00 |
| 02/15/2011 | (134,578.13) | 134,578.13 | (0.01) | 0.9994303 | (0.01) |
| 02/20/2011 | 0.00 | 154,275.00 | 154,275.00 | 0.9993776 | 154,178.98 |
| 02/22/2011 | (154,275.00) | 0.00 | (154,275.00) | 0.9993565 | (154,175.72) |
| 02/28/2011 | (145.87) | 145.87 | 0.00 | 0.9992932 | 0.00 |
| 03/02/2011 | (4.82) | 4.82 | 0.00 | 0.9992511 | 0.00 |
| 03/15/2011 | (259,153.13) | 259,153.13 | (0.01) | 0.9991140 | (0.01) |
| 03/16/2011 | (8,437.50) | 8,437.50 | 0.00 | 0.9991034 | 0.00 |
| 03/31/2011 | (499.23) | 499.23 | 0.00 | 0.9989453 | 0.00 |
| 04/04/2011 | (33.46) | 33.46 | 0.00 | 0.9989137 | 0.00 |
| 04/15/2011 | (104,287.50) | 104,287.50 | 0.00 | 0.9987977 | 0.00 |
| 04/25/2011 | (38,387.50) | 38,387.50 | 0.00 | 0.9986923 | 0.00 |
| 04/29/2011 | (1,287.66) | 1,287.66 | 0.00 | 0.9986502 | 0.00 |
| 05/03/2011 | (47.17) | 47.17 | 0.00 | 0.9986080 | 0.00 |
| 05/18/2011 | (258,618.76) | 258,618.75 | (0.01) | 0.9984500 | (0.01) |
| 05/19/2011 | (46,906.25) | 46,906.25 | 0.00 | 0.9984394 | 0.00 |
| 05/31/2011 | (2,231.74) | 2,231.74 | 0.00 | 0.9983130 | 0.00 |
| 06/02/2011 | (79.75) | 79.75 | 0.00 | 0.9983025 | 0.00 |
| 06/28/2011 | (89,156.25) | 89,156.25 | 0.00 | 0.9980286 | 0.00 |
| 06/29/2011 | 126.60 | (126.60) | 0.00 | 0.9980181 | 0.00 |
| 07/05/2011 | (116.92) | 116.92 | 0.00 | 0.9979549 | 0.00 |
| 07/15/2011 | (195,443.75) | 195,443.75 | 0.00 | 0.9978496 | 0.00 |
| 08/02/2011 | (190.60) | 190.60 | 0.00 | 0.9976706 | 0.00 |
| 08/15/2011 | 30,776.62 | (30,776.63) | (0.01) | 0.9975338 | (0.01) |
| 08/20/2011 | 0.00 | 154,275.00 | 154,275.00 | 0.9974811 | 153,886.40 |
| 08/22/2011 | (154,275.00) | 0.00 | (154,275.00) | 0.9974601 | (153,883.15) |
| 09/02/2011 | (226.98) | 226.98 | 0.00 | 0.9973548 | 0.00 |
| 09/15/2011 | (259,153.13) | 259,153.13 | (0.01) | 0.9972180 | (0.01) |
| 09/16/2011 | (8,437.50) | 8,437.50 | 0.00 | 0.9972075 | 0.00 |
| 10/04/2011 | (249.80) | 249.80 | 0.00 | 0.9970181 | 0.00 |
| 10/11/2011 | 9,065,033.04 | 0.00 | 9,065,033.04 | 0.9969445 | 9,037,334.41 |
| 10/15/2011 | 2,805,327.00 | (1,039.50) | 2,804,287.50 | 0.9969024 | 2,795,600.86 |
| 10/17/2011 | (2,804,287.50) | 0.00 | (2,804,287.50) | 0.9968813 | (2,795,541.86) |
| 10/25/2011 | (38,387.50) | 38,387.50 | 0.00 | 0.9967972 | 0.00 |
| 11/02/2011 | (218.61) | 218.61 | 0.00 | 0.9967236 | 0.00 |
| 11/18/2011 | (127,575.76) | 127,575.75 | (0.01) | 0.9965553 | (0.01) |
| 11/19/2011 | 0.00 | 46,906.25 | 46,906.25 | 0.9965448 | 46,744.18 |
| 11/21/2011 | (46,906.25) | 0.00 | (46,906.25) | 0.9965237 | (46,743.19) |
| 12/02/2011 | (288.29) | 288.29 | 0.00 | 0.9964081 | 0.00 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Present Value Factor | Present Value 12/21/2010 0.380250% |
|---------------------|-------------------------|------------------------|---------------------|-------------------------|--|
| 12/28/2011 | (89,156.25) | 89,156.25 | 0.00 | 0.9961347 | 0.00 |
| 01/04/2012 | (240.33) | 240.33 | 0.00 | 0.9960717 | 0.00 |
| 01/15/2012 | 2,010,542.00 | 84,901.75 | 2,095,443.75 | 0.9959560 | 2,086,969.86 |
| 01/17/2012 | (2,095,443.75) | 0.00 | (2,095,443.75) | 0.9959350 | (2,086,925.81) |
| 02/02/2012 | (244.93) | 244.93 | 0.00 | 0.9957774 | 0.00 |
| 02/10/2012 | 11,922,437.07 | 0.00 | 11,922,437.07 | 0.9956933 | 11,871,091.05 |
| 02/20/2012 | 0.00 | 154,275.00 | 154,275.00 | 0.9955883 | 153,594.38 |
| 02/21/2012 | (154,275.00) | 0.00 | (154,275.00) | 0.9955778 | (153,592.76) |
| 03/02/2012 | (172.76) | 172.76 | 0.00 | 0.9954622 | 0.00 |
| 03/15/2012 | 65,889.47 | (65,889.48) | (0.01) | 0.9953256 | (0.01) |
| 03/16/2012 | (8,437.50) | 8,437.50 | 0.00 | 0.9953151 | 0.00 |
| 04/03/2012 | (176.76) | 176.76 | 0.00 | 0.9951366 | 0.00 |
| 04/15/2012 | 0.00 | 36,787.50 | 36,787.50 | 0.9950106 | 36,603.95 |
| 04/16/2012 | (36,787.50) | 0.00 | (36,787.50) | 0.9950001 | (36,603.57) |
| 04/23/2012 | 3,173,655.34 | 0.00 | 3,173,655.34 | 0.9949266 | 3,157,554.15 |
| 04/25/2012 | (38,387.50) | 38,387.50 | 0.00 | 0.9949056 | 0.00 |
| 05/02/2012 | (182.26) | 182.26 | 0.00 | 0.9948321 | 0.00 |
| 05/09/2012 | 3,867,190.23 | 0.00 | 3,867,190.23 | 0.9947586 | 3,846,920.89 |
| 05/18/2012 | 278,481.12 | (278,481.13) | (0.01) | 0.9946642 | (0.01) |
| 05/19/2012 | 0.00 | 46,906.25 | 46,906.25 | 0.9946537 | 46,655.47 |
| 05/21/2012 | (46,906.25) | 0.00 | (46,906.25) | 0.9946327 | (46,654.49) |
| 05/30/2012 | 0.00 | 0.00 | 0.00 | 0.9945382 | 0.00 |
| 06/04/2012 | (382.44) | 382.44 | 0.00 | 0.9944962 | 0.00 |
| 06/05/2012 | 2,930,170.04 | 0.00 | 2,930,170.04 | 0.9944858 | 2,914,012.35 |
| 06/28/2012 | (89,156.25) | 89,156.25 | 0.00 | 0.9942444 | 0.00 |
| 07/03/2012 | (2,931.99) | 2,931.99 | 0.00 | 0.9941920 | 0.00 |
| 07/06/2012 | 4,345,944.27 | 0.00 | 4,345,944.27 | 0.9941605 | 4,320,566.04 |
| 07/15/2012 | 4,232,306.50 | (141,487.75) | 4,090,818.75 | 0.9940661 | 4,066,544.10 |
| 07/16/2012 | (4,090,818.75) | 0.00 | (4,090,818.75) | 0.9940556 | (4,066,501.19) |
| 08/02/2012 | (2,695.54) | 2,695.54 | 0.00 | 0.9938878 | 0.00 |
| 08/09/2012 | 3,488,560.60 | 0.00 | 3,488,560.60 | 0.9938143 | 3,466,981.56 |
| 08/20/2012 | 305,240.10 | (305,240.10) | 0.00 | 0.9936990 | 0.00 |
| 09/05/2012 | (2,580.69) | 2,580.69 | 0.00 | 0.9935417 | 0.00 |
| 09/13/2012 | 3,618,165.52 | 0.00 | 3,618,165.52 | 0.9934578 | 3,594,494.90 |
| 09/15/2012 | 0.00 | 118,890.63 | 118,890.63 | 0.9934369 | 118,110.33 |
| 09/16/2012 | 0.00 | 8,437.50 | 8,437.50 | 0.9934264 | 8,382.04 |
| 09/17/2012 | (127,328.13) | 0.00 | (127,328.13) | 0.9934159 | (126,489.79) |
| 10/02/2012 | (2,592.54) | 2,592.54 | 0.00 | 0.9932587 | 0.00 |
| 10/05/2012 | 2,492,242.27 | 0.00 | 2,492,242.27 | 0.9932272 | 2,475,362.89 |
| 10/15/2012 | (36,787.50) | 36,787.50 | 0.00 | 0.9931224 | 0.00 |
| 10/25/2012 | 83,157.70 | (83,157.70) | 0.00 | 0.9930176 | 0.00 |
| 11/02/2012 | (2,098.72) | 2,098.72 | 0.00 | 0.9929443 | 0.00 |
| 11/14/2012 | 2,981,218.11 | 0.00 | 2,981,218.11 | 0.9928186 | 2,959,808.65 |
| 11/19/2012 | 107,183.25 | (107,183.25) | 0.00 | 0.9927662 | 0.00 |
| 12/04/2012 | (1,785.45) | 1,785.45 | 0.00 | 0.9926090 | 0.00 |
| 12/07/2012 | 3,425,700.53 | 0.00 | 3,425,700.53 | 0.9925776 | 3,400,273.68 |
| 12/28/2012 | (89,156.25) | 89,156.25 | 0.00 | 0.9923577 | 0.00 |
| 01/03/2013 | (1,449.73) | 1,449.73 | 0.00 | 0.9923053 | 0.00 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Present Value Factor | Present Value 12/21/2010 0.380250% |
|---------------------|-------------------------|------------------------|---------------------|-------------------------|--|
| 01/07/2013 | 2,088,782.98 | 0.00 | 2,088,782.98 | 0.9922634 | 2,072,622.99 |
| 01/15/2013 | 58,869.00 | (58,869.00) | 0.00 | 0.9921797 | 0.00 |
| 02/04/2013 | (1,064.41) | 1,064.41 | 0.00 | 0.9919808 | 0.00 |
| 02/06/2013 | 2,824,513.16 | 0.00 | 2,824,513.16 | 0.9919598 | 2,801,803.61 |
| 03/04/2013 | (753.16) | 753.16 | 0.00 | 0.9916668 | 0.00 |
| 03/11/2013 | 1,078,430.20 | 0.00 | 1,078,430.20 | 0.9915935 | 1,069,364.41 |
| 03/15/2013 | 318,572.52 | (318,572.53) | (0.01) | 0.9915517 | (0.01) |
| 03/16/2013 | 0.00 | 8,437.50 | 8,437.50 | 0.9915412 | 8,366.13 |
| 03/18/2013 | (8,437.50) | 0.00 | (8,437.50) | 0.9915203 | (8,365.95) |
| 04/02/2013 | (922.00) | 922.00 | 0.00 | 0.9913738 | 0.00 |
| 04/11/2013 | 979,022.20 | 0.00 | 979,022.20 | 0.9912797 | 970,484.80 |
| 04/15/2013 | (36,787.50) | 36,787.50 | 0.00 | 0.9912378 | 0.00 |
| 05/02/2013 | (981.43) | 981.43 | 0.00 | 0.9910600 | 0.00 |
| 05/08/2013 | 681,760.53 | 0.00 | 681,760.53 | 0.9909973 | 675,622.83 |
| 06/04/2013 | (685.96) | 685.96 | 0.00 | 0.9907254 | 0.00 |
| 06/19/2013 | 1,840,653.74 | 0.00 | 1,840,653.74 | 0.9905686 | 1,823,293.82 |
| 06/28/2013 | 250,901.33 | (251,016.45) | (115.12) | 0.9904745 | (114.02) |
| 07/02/2013 | (522.93) | 522.93 | 0.00 | 0.9904327 | 0.00 |
| 07/15/2013 | (11,250.00) | 11,250.00 | 0.00 | 0.9902969 | 0.00 |
| 07/19/2013 | 4,010,112.87 | 0.00 | 4,010,112.87 | 0.9902551 | 3,971,034.62 |
| 08/02/2013 | (538.09) | 538.09 | 0.00 | 0.9901192 | 0.00 |
| 08/26/2013 | 962,918.34 | 0.00 | 962,918.34 | 0.9898685 | 953,162.54 |
| 09/04/2013 | (370.88) | 370.88 | 0.00 | 0.9897850 | 0.00 |
| 09/05/2013 | (13.82) | 0.00 | (13.82) | 0.9897745 | (13.68) |
| 09/11/2013 | 1,918,689.41 | 0.00 | 1,918,689.41 | 0.9897118 | 1,898,949.63 |
| 09/16/2013 | 27,498.75 | (27,498.75) | 0.00 | 0.9896596 | 0.00 |
| 10/02/2013 | (268.54) | 268.54 | 0.00 | 0.9894925 | 0.00 |
| 10/03/2013 | (2.99) | 0.00 | (2.99) | 0.9894821 | (2.96) |
| 10/08/2013 | 1,227,963.66 | 0.00 | 1,227,963.66 | 0.9894299 | 1,214,983.95 |
| 10/15/2013 | 32,233.20 | (32,233.20) | 0.00 | 0.9893568 | 0.00 |
| 11/04/2013 | (282.51) | 282.51 | 0.00 | 0.9891585 | 0.00 |
| 11/18/2013 | 1,348,635.21 | 0.00 | 1,348,635.21 | 0.9890123 | 1,333,816.87 |
| 12/03/2013 | (193.14) | 193.14 | 0.00 | 0.9888558 | 0.00 |
| 12/23/2013 | 4,854,774.03 | 0.00 | 4,854,774.03 | 0.9886471 | 4,799,658.42 |
| 01/03/2014 | (134.85) | 134.85 | 0.00 | 0.9885428 | 0.00 |
| 01/15/2014 | 877,984.98 | (39,345.00) | 838,639.98 | 0.9884176 | 828,926.55 |
| 01/17/2014 | (3,591,133.84) | 0.00 | (3,591,133.84) | 0.9883968 | (3,549,465.12) |
| 01/31/2014 | 0.00 | 0.00 | 0.00 | 0.9882508 | 0.00 |
| 02/04/2014 | (77.73) | 77.73 | 0.00 | 0.9882195 | 0.00 |
| 02/07/2014 | 506,316.08 | 0.00 | 506,316.08 | 0.9881882 | 500,335.58 |
| 03/04/2014 | (80.35) | 80.35 | 0.00 | 0.9879067 | 0.00 |
| 03/05/2014 | (9.16) | 0.00 | (9.16) | 0.9878963 | (9.05) |
| 03/06/2014 | 246,268.31 | 0.00 | 246,268.31 | 0.9878858 | 243,284.98 |
| 04/02/2014 | (105.40) | 105.40 | 0.00 | 0.9876148 | 0.00 |
| 04/03/2014 | (2.65) | 0.00 | (2.65) | 0.9876044 | (2.62) |
| 04/09/2014 | 29,808.12 | 0.00 | 29,808.12 | 0.9875419 | 29,436.77 |
| 04/15/2014 | 73,129.05 | (73,129.05) | 0.00 | 0.9874794 | 0.00 |
| 05/02/2014 | (127.60) | 127.60 | 0.00 | 0.9873022 | 0.00 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Present Value Factor | Present Value 12/21/2010 0.380250% |
|---------------------|-------------------------|------------------------|---------------------|-------------------------|--|
| 05/19/2014 | 126,873.67 | 0.00 | 126,873.67 | 0.9871251 | 125,240.19 |
| 06/03/2014 | (119.27) | 119.27 | 0.00 | 0.9869793 | 0.00 |
| 06/13/2014 | 530,563.23 | 0.00 | 530,563.23 | 0.9868752 | 523,599.67 |
| 07/02/2014 | (100.53) | 100.53 | 0.00 | 0.9866773 | 0.00 |
| 07/17/2014 | 284,253.61 | 0.00 | 284,253.61 | 0.9865212 | 280,422.20 |
| 08/04/2014 | (116.75) | 116.75 | 0.00 | 0.9863442 | 0.00 |
| 08/18/2014 | 511,769.17 | 0.00 | 511,769.17 | 0.9861985 | 504,705.98 |
| 09/03/2014 | (111.97) | 111.97 | 0.00 | 0.9860424 | 0.00 |
| 09/04/2014 | (9.36) | 0.00 | (9.36) | 0.9860320 | (9.23) |
| 09/24/2014 | 318,570.85 | 0.00 | 318,570.85 | 0.9858239 | 314,054.76 |
| 10/02/2014 | (111.92) | 111.92 | 0.00 | 0.9857407 | 0.00 |
| 10/03/2014 | (1.34) | 0.00 | (1.34) | 0.9857303 | (1.32) |
| 10/24/2014 | 654,955.42 | 0.00 | 654,955.42 | 0.9855119 | 645,466.34 |
| 11/04/2014 | (105.06) | 105.06 | 0.00 | 0.9854079 | 0.00 |
| 11/18/2014 | 1,204,197.14 | 0.00 | 1,204,197.14 | 0.9852623 | 1,186,450.06 |
| 12/02/2014 | (66.95) | 66.95 | 0.00 | 0.9851168 | 0.00 |
| 12/11/2014 | 202,695.99 | 0.00 | 202,695.99 | 0.9850232 | 199,660.26 |
| 12/31/2014 | 0.00 | 80.43 | 80.43 | 0.9848153 | 79.21 |
| 01/06/2015 | (80.43) | 0.00 | (80.43) | 0.9847634 | (79.20) |
| 01/13/2015 | 191,352.58 | 0.00 | 191,352.58 | 0.9846906 | 188,423.10 |
| 02/03/2015 | 0.00 | 84.09 | 84.09 | 0.9844828 | 82.79 |
| 02/04/2015 | (84.09) | 0.00 | (84.09) | 0.9844725 | (82.78) |
| 02/05/2015 | 605,347.83 | 0.00 | 605,347.83 | 0.9844621 | 595,941.98 |
| 03/03/2015 | 0.00 | 73.65 | 73.65 | 0.9841712 | 72.48 |
| 03/04/2015 | (75.29) | 0.00 | (75.29) | 0.9841608 | (74.10) |
| 03/10/2015 | 41,100.26 | 0.00 | 41,100.26 | 0.9840985 | 40,446.71 |
| 04/02/2015 | 0.00 | 88.55 | 88.55 | 0.9838701 | 87.12 |
| 04/06/2015 | (88.95) | 0.00 | (88.95) | 0.9838286 | (87.51) |
| 04/09/2015 | 164,340.02 | 0.00 | 164,340.02 | 0.9837974 | 161,677.29 |
| 05/04/2015 | 0.00 | 99.96 | 99.96 | 0.9835379 | 98.31 |
| 05/05/2015 | (99.96) | 0.00 | (99.96) | 0.9835275 | (98.31) |
| 06/02/2015 | 0.00 | 105.56 | 105.56 | 0.9832474 | 103.79 |
| 06/03/2015 | (105.56) | 0.00 | (105.56) | 0.9832370 | (103.79) |
| 07/02/2015 | 0.00 | 124.23 | 124.23 | 0.9829361 | 122.11 |
| 07/06/2015 | (124.23) | 0.00 | (124.23) | 0.9828947 | (122.11) |
| 08/04/2015 | 0.00 | 130.40 | 130.40 | 0.9826043 | 128.13 |
| 08/05/2015 | (130.40) | 0.00 | (130.40) | 0.9825939 | (128.13) |
| 09/02/2015 | 0.00 | 152.01 | 152.01 | 0.9823140 | 149.32 |
| 09/03/2015 | (438.21) | 0.00 | (438.21) | 0.9823036 | (430.46) |
| 09/15/2015 | 1,253,223.29 | 0.00 | 1,253,223.29 | 0.9821792 | 1,230,889.90 |
| 10/02/2015 | 0.00 | 106.64 | 106.64 | 0.9820031 | 104.72 |
| 10/05/2015 | (106.64) | 0.00 | (106.64) | 0.9819720 | (104.72) |
| 10/07/2015 | 284,861.54 | 0.00 | 284,861.54 | 0.9819513 | 279,720.15 |
| 11/03/2015 | 0.00 | 80.01 | 80.01 | 0.9816819 | 78.54 |
| 11/04/2015 | (80.01) | 0.00 | (80.01) | 0.9816715 | (78.54) |
| 12/02/2015 | 0.00 | 72.34 | 72.34 | 0.9813815 | 70.99 |
| 12/03/2015 | (72.34) | 0.00 | (72.34) | 0.9813712 | (70.99) |
| 12/07/2015 | 402,499.09 | 0.00 | 402,499.09 | 0.9813297 | 394,984.32 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Present Value Factor | Present Value 12/21/2010 0.380250% |
|-----------------------------|---------------------------------|--------------------------------|-----------------------------|---------------------------------|---|
| 01/05/2016 | 0.00 | 45.34 | 45.34 | 0.9810398 | 44.48 |
| 01/06/2016 | (45.34) | 0.00 | (45.34) | 0.9810295 | (44.48) |
| 01/31/2016 | 180,137.62 | 52.17 | 180,189.79 | 0.9807707 | 176,724.86 |
| | \$0.00 | \$582,246.14 | \$582,246.14 | | \$0.00 |

**Schedules Relating to the Computation
of the Rebate Amount**



BNY MELLON

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

COMPUTATION OF THE REBATE AMOUNT

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Future Value Factor | Future Value 01/31/2016 2.605243% |
|-------------------------|-----------------------------|----------------------------|-------------------------|----------------------------|--|
| 12/21/2010 | (11,139,788.51) | 0.00 | (11,139,788.51) | 1.1414474 | (12,715,482.37) |
| 12/22/2010 | (67,524,872.54) | (865,915.55) | (68,390,788.09) | 1.1413653 | (78,058,872.94) |
| 12/28/2010 | (89,156.25) | 89,156.25 | 0.00 | 1.1408730 | 0.00 |
| 12/29/2010 | (163,525.00) | 163,525.00 | 0.00 | 1.1407910 | 0.00 |
| 12/30/2010 | (10.19) | 10.19 | 0.00 | 1.1406270 | 0.00 |
| 01/15/2011 | 0.00 | 195,443.75 | 195,443.75 | 1.1394794 | 222,704.12 |
| 01/18/2011 | (195,443.75) | 0.00 | (195,443.75) | 1.1392336 | (222,656.09) |
| 01/31/2011 | 572,953.01 | 46.99 | 573,000.00 | 1.1381693 | 652,170.99 |
| 02/01/2011 | (573,000.00) | 0.00 | (573,000.00) | 1.1381693 | (652,170.99) |
| 02/02/2011 | (0.01) | 0.01 | 0.00 | 1.1380874 | 0.00 |
| 02/15/2011 | (134,578.13) | 134,578.13 | (0.01) | 1.1370241 | (0.01) |
| 02/20/2011 | 0.00 | 154,275.00 | 154,275.00 | 1.1366155 | 175,351.35 |
| 02/22/2011 | (154,275.00) | 0.00 | (154,275.00) | 1.1364520 | (175,326.14) |
| 02/28/2011 | (145.87) | 145.87 | 0.00 | 1.1357169 | 0.00 |
| 03/02/2011 | (4.82) | 4.82 | 0.00 | 1.1356352 | 0.00 |
| 03/15/2011 | (259,153.13) | 259,153.13 | (0.01) | 1.1345742 | (0.01) |
| 03/16/2011 | (8,437.50) | 8,437.50 | 0.00 | 1.1344926 | 0.00 |
| 03/31/2011 | (499.23) | 499.23 | 0.00 | 1.1332697 | 0.00 |
| 04/04/2011 | (33.46) | 33.46 | 0.00 | 1.1330253 | 0.00 |
| 04/15/2011 | (104,287.50) | 104,287.50 | 0.00 | 1.1321296 | 0.00 |
| 04/25/2011 | (38,387.50) | 38,387.50 | 0.00 | 1.1313158 | 0.00 |
| 04/29/2011 | (1,287.66) | 1,287.66 | 0.00 | 1.1309905 | 0.00 |
| 05/03/2011 | (47.17) | 47.17 | 0.00 | 1.1306653 | 0.00 |
| 05/18/2011 | (258,618.76) | 258,618.75 | (0.01) | 1.1294465 | (0.01) |
| 05/19/2011 | (46,906.25) | 46,906.25 | 0.00 | 1.1293653 | 0.00 |
| 05/31/2011 | (2,231.74) | 2,231.74 | 0.00 | 1.1283913 | 0.00 |
| 06/02/2011 | (79.75) | 79.75 | 0.00 | 1.1283102 | 0.00 |
| 06/28/2011 | (89,156.25) | 89,156.25 | 0.00 | 1.1262029 | 0.00 |
| 06/29/2011 | 126.60 | (126.60) | 0.00 | 1.1261219 | 0.00 |
| 07/05/2011 | (116.92) | 116.92 | 0.00 | 1.1256362 | 0.00 |
| 07/15/2011 | (195,443.75) | 195,443.75 | 0.00 | 1.1248271 | 0.00 |
| 08/02/2011 | (190.60) | 190.60 | 0.00 | 1.1234531 | 0.00 |
| 08/15/2011 | 30,776.62 | (30,776.63) | (0.01) | 1.1224035 | (0.01) |
| 08/20/2011 | 0.00 | 154,275.00 | 154,275.00 | 1.1220000 | 173,096.56 |
| 08/22/2011 | (154,275.00) | 0.00 | (154,275.00) | 1.1218387 | (173,071.67) |
| 09/02/2011 | (226.98) | 226.98 | 0.00 | 1.1210324 | 0.00 |
| 09/15/2011 | (259,153.13) | 259,153.13 | (0.01) | 1.1199850 | (0.01) |
| 09/16/2011 | (8,437.50) | 8,437.50 | 0.00 | 1.1199045 | 0.00 |
| 10/04/2011 | (249.80) | 249.80 | 0.00 | 1.1184561 | 0.00 |
| 10/11/2011 | 9,065,033.04 | 0.00 | 9,065,033.04 | 1.1178933 | 10,133,739.52 |
| 10/15/2011 | 2,805,327.00 | (1,039.50) | 2,804,287.50 | 1.1175718 | 3,133,992.68 |
| 10/17/2011 | (2,804,287.50) | 0.00 | (2,804,287.50) | 1.1174111 | (3,133,542.04) |
| 10/25/2011 | (38,387.50) | 38,387.50 | 0.00 | 1.1167686 | 0.00 |
| 11/02/2011 | (218.61) | 218.61 | 0.00 | 1.1162066 | 0.00 |
| 11/18/2011 | (127,575.76) | 127,575.75 | (0.01) | 1.1149233 | (0.01) |
| 11/19/2011 | 0.00 | 46,906.25 | 46,906.25 | 1.1148431 | 52,293.11 |
| 11/21/2011 | (46,906.25) | 0.00 | (46,906.25) | 1.1146828 | (52,285.59) |
| 12/02/2011 | (288.29) | 288.29 | 0.00 | 1.1138016 | 0.00 |
| 12/28/2011 | (89,156.25) | 89,156.25 | 0.00 | 1.1117213 | 0.00 |
| 01/04/2012 | (240.33) | 240.33 | 0.00 | 1.1112418 | 0.00 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

COMPUTATION OF THE REBATE AMOUNT

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Future Value Factor | Future Value 01/31/2016 2.605243% |
|---------------------|-------------------------|------------------------|---------------------|------------------------|---|
| 01/15/2012 | 2,010,542.00 | 84,901.75 | 2,095,443.75 | 1.1103633 | 2,326,703.84 |
| 01/17/2012 | (2,095,443.75) | 0.00 | (2,095,443.75) | 1.1102036 | (2,326,369.28) |
| 02/02/2012 | (244.93) | 244.93 | 0.00 | 1.1090069 | 0.00 |
| 02/10/2012 | 11,922,437.07 | 0.00 | 11,922,437.07 | 1.1083692 | 13,214,462.01 |
| 02/20/2012 | 0.00 | 154,275.00 | 154,275.00 | 1.1075726 | 170,870.76 |
| 02/21/2012 | (154,275.00) | 0.00 | (154,275.00) | 1.1074929 | (170,858.47) |
| 03/02/2012 | (172.76) | 172.76 | 0.00 | 1.1066174 | 0.00 |
| 03/15/2012 | 65,889.47 | (65,889.48) | (0.01) | 1.1055835 | (0.01) |
| 03/16/2012 | (8,437.50) | 8,437.50 | 0.00 | 1.1055040 | 0.00 |
| 04/03/2012 | (176.76) | 176.76 | 0.00 | 1.1041535 | 0.00 |
| 04/15/2012 | 0.00 | 36,787.50 | 36,787.50 | 1.1032013 | 40,584.02 |
| 04/16/2012 | (36,787.50) | 0.00 | (36,787.50) | 1.1031220 | (40,581.10) |
| 04/23/2012 | 3,173,655.34 | 0.00 | 3,173,655.34 | 1.1025669 | 3,499,167.31 |
| 04/25/2012 | (38,387.50) | 38,387.50 | 0.00 | 1.1024084 | 0.00 |
| 05/02/2012 | (182.26) | 182.26 | 0.00 | 1.1018536 | 0.00 |
| 05/09/2012 | 3,867,190.23 | 0.00 | 3,867,190.23 | 1.1012992 | 4,258,933.58 |
| 05/18/2012 | 278,481.12 | (278,481.13) | (0.01) | 1.1005868 | (0.01) |
| 05/19/2012 | 0.00 | 46,906.25 | 46,906.25 | 1.1005077 | 51,620.69 |
| 05/21/2012 | (46,906.25) | 0.00 | (46,906.25) | 1.1003494 | (51,613.27) |
| 05/30/2012 | 0.00 | 0.00 | 0.00 | 1.0995585 | 0.00 |
| 06/04/2012 | (382.44) | 382.44 | 0.00 | 1.0993214 | 0.00 |
| 06/05/2012 | 2,930,170.04 | 0.00 | 2,930,170.04 | 1.0992424 | 3,220,967.02 |
| 06/28/2012 | (89,156.25) | 89,156.25 | 0.00 | 1.0974260 | 0.00 |
| 07/03/2012 | (2,931.99) | 2,931.99 | 0.00 | 1.0970316 | 0.00 |
| 07/06/2012 | 4,345,944.27 | 0.00 | 4,345,944.27 | 1.0967950 | 4,766,609.79 |
| 07/15/2012 | 4,232,306.50 | (141,487.75) | 4,090,818.75 | 1.0960855 | 4,483,886.92 |
| 07/16/2012 | (4,090,818.75) | 0.00 | (4,090,818.75) | 1.0960066 | (4,483,564.54) |
| 08/02/2012 | (2,695.54) | 2,695.54 | 0.00 | 1.0947465 | 0.00 |
| 08/09/2012 | 3,488,560.60 | 0.00 | 3,488,560.60 | 1.0941957 | 3,817,167.88 |
| 08/20/2012 | 305,240.10 | (305,240.10) | 0.00 | 1.0933306 | 0.00 |
| 09/05/2012 | (2,580.69) | 2,580.69 | 0.00 | 1.0921521 | 0.00 |
| 09/13/2012 | 3,618,165.52 | 0.00 | 3,618,165.52 | 1.0915240 | 3,949,314.63 |
| 09/15/2012 | 0.00 | 118,890.63 | 118,890.63 | 1.0913671 | 129,753.31 |
| 09/16/2012 | 0.00 | 8,437.50 | 8,437.50 | 1.0912886 | 9,207.75 |
| 09/17/2012 | (127,328.13) | 0.00 | (127,328.13) | 1.0912102 | (138,941.75) |
| 10/02/2012 | (2,592.54) | 2,592.54 | 0.00 | 1.0900339 | 0.00 |
| 10/05/2012 | 2,492,242.27 | 0.00 | 2,492,242.27 | 1.0897988 | 2,716,042.67 |
| 10/15/2012 | (36,787.50) | 36,787.50 | 0.00 | 1.0890155 | 0.00 |
| 10/25/2012 | 83,157.70 | (83,157.70) | 0.00 | 1.0882328 | 0.00 |
| 11/02/2012 | (2,098.72) | 2,098.72 | 0.00 | 1.0876852 | 0.00 |
| 11/14/2012 | 2,981,218.11 | 0.00 | 2,981,218.11 | 1.0867472 | 3,239,830.33 |
| 11/19/2012 | 107,183.25 | (107,183.25) | 0.00 | 1.0863565 | 0.00 |
| 12/04/2012 | (1,785.45) | 1,785.45 | 0.00 | 1.0851855 | 0.00 |
| 12/07/2012 | 3,425,700.53 | 0.00 | 3,425,700.53 | 1.0849515 | 3,716,718.87 |
| 12/28/2012 | (89,156.25) | 89,156.25 | 0.00 | 1.0833145 | 0.00 |
| 01/03/2013 | (1,449.73) | 1,449.73 | 0.00 | 1.0829252 | 0.00 |
| 01/07/2013 | 2,088,782.98 | 0.00 | 2,088,782.98 | 1.0826137 | 2,261,345.16 |
| 01/15/2013 | 58,869.00 | (58,869.00) | 0.00 | 1.0819912 | 0.00 |
| 02/04/2013 | (1,064.41) | 1,064.41 | 0.00 | 1.0805141 | 0.00 |
| 02/06/2013 | 2,824,513.16 | 0.00 | 2,824,513.16 | 1.0803587 | 3,051,487.42 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

COMPUTATION OF THE REBATE AMOUNT

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Future Value Factor | Future Value 01/31/2016 2.605243% |
|---------------------|-------------------------|------------------------|---------------------|------------------------|---|
| 03/04/2013 | (753.16) | 753.16 | 0.00 | 1.0781859 | 0.00 |
| 03/11/2013 | 1,078,430.20 | 0.00 | 1,078,430.20 | 1.0776434 | 1,162,163.18 |
| 03/15/2013 | 318,572.52 | (318,572.53) | (0.01) | 1.0773335 | (0.01) |
| 03/16/2013 | 0.00 | 8,437.50 | 8,437.50 | 1.0772560 | 9,089.35 |
| 03/18/2013 | (8,437.50) | 0.00 | (8,437.50) | 1.0771011 | (9,088.04) |
| 04/02/2013 | (922.00) | 922.00 | 0.00 | 1.0760175 | 0.00 |
| 04/11/2013 | 979,022.20 | 0.00 | 979,022.20 | 1.0753214 | 1,052,763.53 |
| 04/15/2013 | (36,787.50) | 36,787.50 | 0.00 | 1.0750122 | 0.00 |
| 05/02/2013 | (981.43) | 981.43 | 0.00 | 1.0736990 | 0.00 |
| 05/08/2013 | 681,760.53 | 0.00 | 681,760.53 | 1.0732359 | 731,689.87 |
| 06/04/2013 | (685.96) | 685.96 | 0.00 | 1.0712314 | 0.00 |
| 06/19/2013 | 1,840,653.74 | 0.00 | 1,840,653.74 | 1.0700767 | 1,969,640.73 |
| 06/28/2013 | 250,901.33 | (251,016.45) | (115.12) | 1.0693845 | (123.11) |
| 07/02/2013 | (522.93) | 522.93 | 0.00 | 1.0690770 | 0.00 |
| 07/15/2013 | (11,250.00) | 11,250.00 | 0.00 | 1.0680782 | 0.00 |
| 07/19/2013 | 4,010,112.87 | 0.00 | 4,010,112.87 | 1.0677710 | 4,281,882.40 |
| 08/02/2013 | (538.09) | 538.09 | 0.00 | 1.0667735 | 0.00 |
| 08/26/2013 | 962,918.34 | 0.00 | 962,918.34 | 1.0649342 | 1,025,444.68 |
| 09/04/2013 | (370.88) | 370.88 | 0.00 | 1.0643218 | 0.00 |
| 09/05/2013 | (13.82) | 0.00 | (13.82) | 1.0642453 | (14.71) |
| 09/11/2013 | 1,918,689.41 | 0.00 | 1,918,689.41 | 1.0637863 | 2,041,075.47 |
| 09/16/2013 | 27,498.75 | (27,498.75) | 0.00 | 1.0634039 | 0.00 |
| 10/02/2013 | (268.54) | 268.54 | 0.00 | 1.0621813 | 0.00 |
| 10/03/2013 | (2.99) | 0.00 | (2.99) | 1.0621049 | (3.18) |
| 10/08/2013 | 1,227,963.66 | 0.00 | 1,227,963.66 | 1.0617231 | 1,303,757.43 |
| 10/15/2013 | 32,233.20 | (32,233.20) | 0.00 | 1.0611889 | 0.00 |
| 11/04/2013 | (282.51) | 282.51 | 0.00 | 1.0597402 | 0.00 |
| 11/18/2013 | 1,348,635.21 | 0.00 | 1,348,635.21 | 1.0586740 | 1,427,765.01 |
| 12/03/2013 | (193.14) | 193.14 | 0.00 | 1.0575328 | 0.00 |
| 12/23/2013 | 4,854,774.03 | 0.00 | 4,854,774.03 | 1.0560132 | 5,126,705.26 |
| 01/03/2014 | (134.85) | 134.85 | 0.00 | 1.0552542 | 0.00 |
| 01/15/2014 | 877,984.98 | (39,345.00) | 838,639.98 | 1.0543441 | 884,215.09 |
| 01/17/2014 | (3,591,133.84) | 0.00 | (3,591,133.84) | 1.0541925 | (3,785,746.22) |
| 01/31/2014 | 0.00 | 0.00 | 0.00 | 1.0531318 | 0.00 |
| 02/04/2014 | (77.73) | 77.73 | 0.00 | 1.0529047 | 0.00 |
| 02/07/2014 | 506,316.08 | 0.00 | 506,316.08 | 1.0526776 | 532,987.60 |
| 03/04/2014 | (80.35) | 80.35 | 0.00 | 1.0506360 | 0.00 |
| 03/05/2014 | (9.16) | 0.00 | (9.16) | 1.0505605 | (9.62) |
| 03/06/2014 | 246,268.31 | 0.00 | 246,268.31 | 1.0504849 | 258,701.15 |
| 04/02/2014 | (105.40) | 105.40 | 0.00 | 1.0485230 | 0.00 |
| 04/03/2014 | (2.65) | 0.00 | (2.65) | 1.0484476 | (2.78) |
| 04/09/2014 | 29,808.12 | 0.00 | 29,808.12 | 1.0479954 | 31,238.77 |
| 04/15/2014 | 73,129.05 | (73,129.05) | 0.00 | 1.0475434 | 0.00 |
| 05/02/2014 | (127.60) | 127.60 | 0.00 | 1.0462637 | 0.00 |
| 05/19/2014 | 126,873.67 | 0.00 | 126,873.67 | 1.0449857 | 132,581.17 |
| 06/03/2014 | (119.27) | 119.27 | 0.00 | 1.0439343 | 0.00 |
| 06/13/2014 | 530,563.23 | 0.00 | 530,563.23 | 1.0431840 | 553,475.06 |
| 07/02/2014 | (100.53) | 100.53 | 0.00 | 1.0417598 | 0.00 |
| 07/17/2014 | 284,253.61 | 0.00 | 284,253.61 | 1.0406369 | 295,804.79 |
| 08/04/2014 | (116.75) | 116.75 | 0.00 | 1.0393657 | 0.00 |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

COMPUTATION OF THE REBATE AMOUNT

| Transaction Date | Includable Principal | Includable Interest | Includable Total | Future Value Factor | Future Value 01/31/2016 2.605243% |
|---------------------|-------------------------|------------------------|---------------------|------------------------|---|
| 08/18/2014 | 511,769.17 | 0.00 | 511,769.17 | 1.0383200 | 531,380.16 |
| 09/03/2014 | (111.97) | 111.97 | 0.00 | 1.0372008 | 0.00 |
| 09/04/2014 | (9.36) | 0.00 | (9.36) | 1.0371262 | (9.71) |
| 09/24/2014 | 318,570.85 | 0.00 | 318,570.85 | 1.0356359 | 329,923.39 |
| 10/02/2014 | (111.92) | 111.92 | 0.00 | 1.0350403 | 0.00 |
| 10/03/2014 | (1.34) | 0.00 | (1.34) | 1.0349659 | (1.39) |
| 10/24/2014 | 654,955.42 | 0.00 | 654,955.42 | 1.0334044 | 676,833.80 |
| 11/04/2014 | (105.06) | 105.06 | 0.00 | 1.0326616 | 0.00 |
| 11/18/2014 | 1,204,197.14 | 0.00 | 1,204,197.14 | 1.0316227 | 1,242,277.05 |
| 12/02/2014 | (66.95) | 66.95 | 0.00 | 1.0305847 | 0.00 |
| 12/11/2014 | 202,695.99 | 0.00 | 202,695.99 | 1.0299181 | 208,760.26 |
| 12/31/2014 | 0.00 | 80.43 | 80.43 | 1.0284381 | 82.72 |
| 01/06/2015 | (80.43) | 0.00 | (80.43) | 1.0280684 | (82.69) |
| 01/13/2015 | 191,352.58 | 0.00 | 191,352.58 | 1.0275511 | 196,624.56 |
| 02/03/2015 | 0.00 | 84.09 | 84.09 | 1.0260746 | 86.28 |
| 02/04/2015 | (84.09) | 0.00 | (84.09) | 1.0260008 | (86.28) |
| 02/05/2015 | 605,347.83 | 0.00 | 605,347.83 | 1.0259270 | 621,042.69 |
| 03/03/2015 | 0.00 | 73.65 | 73.65 | 1.0238637 | 75.41 |
| 03/04/2015 | (75.29) | 0.00 | (75.29) | 1.0237901 | (77.08) |
| 03/10/2015 | 41,100.26 | 0.00 | 41,100.26 | 1.0233485 | 42,059.89 |
| 04/02/2015 | 0.00 | 88.55 | 88.55 | 1.0217310 | 90.47 |
| 04/06/2015 | (88.95) | 0.00 | (88.95) | 1.0214372 | (90.86) |
| 04/09/2015 | 164,340.02 | 0.00 | 164,340.02 | 1.0212169 | 167,826.81 |
| 05/04/2015 | 0.00 | 99.96 | 99.96 | 1.0193829 | 101.90 |
| 05/05/2015 | (99.96) | 0.00 | (99.96) | 1.0193096 | (101.89) |
| 06/02/2015 | 0.00 | 105.56 | 105.56 | 1.0173327 | 107.39 |
| 06/03/2015 | (105.56) | 0.00 | (105.56) | 1.0172596 | (107.38) |
| 07/02/2015 | 0.00 | 124.23 | 124.23 | 1.0151407 | 126.11 |
| 07/06/2015 | (124.23) | 0.00 | (124.23) | 1.0148488 | (126.07) |
| 08/04/2015 | 0.00 | 130.40 | 130.40 | 1.0128077 | 132.07 |
| 08/05/2015 | (130.40) | 0.00 | (130.40) | 1.0127349 | (132.06) |
| 09/02/2015 | 0.00 | 152.01 | 152.01 | 1.0107708 | 153.65 |
| 09/03/2015 | (438.21) | 0.00 | (438.21) | 1.0106981 | (442.90) |
| 09/15/2015 | 1,253,223.29 | 0.00 | 1,253,223.29 | 1.0098264 | 1,265,538.02 |
| 10/02/2015 | 0.00 | 106.64 | 106.64 | 1.0085929 | 107.56 |
| 10/05/2015 | (106.64) | 0.00 | (106.64) | 1.0083753 | (107.53) |
| 10/07/2015 | 284,861.54 | 0.00 | 284,861.54 | 1.0082304 | 287,206.05 |
| 11/03/2015 | 0.00 | 80.01 | 80.01 | 1.0063473 | 80.52 |
| 11/04/2015 | (80.01) | 0.00 | (80.01) | 1.0062750 | (80.51) |
| 12/02/2015 | 0.00 | 72.34 | 72.34 | 1.0042511 | 72.65 |
| 12/03/2015 | (72.34) | 0.00 | (72.34) | 1.0041789 | (72.64) |
| 12/07/2015 | 402,499.09 | 0.00 | 402,499.09 | 1.0038902 | 404,064.88 |
| 01/05/2016 | 0.00 | 45.34 | 45.34 | 1.0018712 | 45.42 |
| 01/06/2016 | (45.34) | 0.00 | (45.34) | 1.0017991 | (45.42) |
| 01/31/2016 | 180,137.62 | 52.17 | 180,189.79 | 1.0000000 | 180,189.79 |
| | \$0.00 | \$582,246.14 | \$582,246.14 | | \$(3,747,896.02) |
| 01/31/2011 | | | (1,520.00) | 1.1381693 | (1,730.02) Computation Credit |
| 01/31/2012 | | | (1,550.00) | 1.1090867 | (1,719.08) Computation Credit |
| 01/31/2013 | | | (1,590.00) | 1.0807472 | (1,718.39) Computation Credit |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

COMPUTATION OF THE REBATE AMOUNT

| <u>Transaction Date</u> | <u>Includable Principal</u> | <u>Includable Interest</u> | <u>Includable Total</u> | <u>Future Value Factor</u> | <u>Future Value 01/31/2016 2.605243%</u> | |
|-----------------------------|---------------------------------|--------------------------------|-----------------------------------|--------------------------------|--|----------------------|
| 01/31/2014 | | | (1,620.00) | 1.0531318 | (1,706.07) | Computation Credit |
| 01/31/2015 | | | (1,650.00) | 1.0262221 | (1,693.27) | Computation Credit |
| 01/31/2016 | | | (1,650.00) | 1.0000000 | (1,650.00) | Computation Credit |
| | | | <u>\$(9,580.00)</u> | | <u>\$(10,216.83)</u> | |
| | | | <u><u>\$572,666.14</u></u> | | <u><u>\$(3,758,112.85)</u></u> | REBATE AMOUNT |

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT SUMMARY BY FUND DURING THE COMPUTATION PERIOD

| | | | | | | | | | | Bond Yield: | 2.605243% |
|---------------------------------|-------|---|-----------|------------------------------------|------------|---------------|----------|---------|------------|--------------|--------------|
| Fund | Inv # | Investment Description | Par | Avg Daily Bal or Cost of Principal | Purch Date | Maturity Date | Days O/S | Coupon | Interest | Invest Yield | Rebate |
| 2010AB Construction Fund | | | | | | | | | | | |
| | 1,318 | Federal Home Loan Bank Discount Agency Discount | 3,523,000 | 3,521,712.34 | 12/21/10 | 04/29/11 | 129 | - | 1,287.66 | 0.102842% | (35,369.73) |
| | 1,319 | Federal Home Ln Mtg Corp Disc Nts Agency Discount | 573,000 | 572,953.01 | 12/21/10 | 01/31/11 | 41 | - | 46.99 | 0.073828% | (1,824.72) |
| | 1,320 | Federal Home Ln Mtg Corp Disc Nts Agency Discount | 1,057,000 | 1,056,854.13 | 12/21/10 | 02/28/11 | 69 | - | 145.87 | 0.074172% | (5,890.66) |
| | 1,321 | Federal Home Ln Mtg Corp Disc Nts Agency Discount | 1,762,000 | 1,761,500.77 | 12/21/10 | 03/31/11 | 100 | - | 499.23 | 0.102040% | (13,839.16) |
| | 1,322 | Federal Home Ln Mtg Corp Disc Nts Agency Discount | 4,229,000 | 4,226,768.26 | 12/21/10 | 05/31/11 | 161 | - | 2,231.74 | 0.118804% | (52,666.73) |
| | 1,323 | Federal Home Ln Bks Agency Coupon Note | 375,000 | 410,936.25 | 12/22/10 | 09/16/13 | 999 | 4.500 % | 10,188.75 | 0.940067% | (19,769.32) |
| | 1,342 | Federal Home Ln Mtg Corp Agency Coupon Note | 8,440,000 | 8,603,651.60 | 12/22/10 | 06/29/11 | 189 | 3.875 % | 6,232.71 | 0.139463% | (124,127.24) |
| | 1,336 | Federal Natl Mtg Assn Agency Coupon Note | 7,475,000 | 7,935,684.25 | 12/22/10 | 05/18/12 | 513 | 4.875 % | 51,508.98 | 0.470282% | (260,448.28) |
| | 1,337 | Federal Natl Mtg Assn Agency Coupon Note | 1,975,000 | 2,129,089.50 | 12/22/10 | 11/19/12 | 698 | 4.750 % | 24,936.02 | 0.630246% | (86,484.86) |
| | 1,338 | Federal Natl Mtg Assn Agency Coupon Note | 7,425,000 | 7,590,354.75 | 12/22/10 | 08/15/11 | 236 | 3.625 % | 8,849.16 | 0.180320% | (133,827.55) |
| | 1,339 | U S Treasury Bills | 764,000 | 763,989.81 | 12/22/10 | 12/30/10 | 8 | - | 10.19 | 0.060024% | (552.46) |
| | 1,340 | Dreyfus Treas&agency Cash Mgt 673 Inv | - | 2,188,593.90 | 12/22/10 | 03/31/11 | 99 | - | 4.83 | 0.000788% | (17,703.65) |
| | 1,341 | Federal Home Ln Mtg Corp Deb Agency Coupon Note | 500,000 | 550,595.00 | 12/22/10 | 01/15/14 | 1,120 | 4.500 % | 18,342.50 | 1.130260% | (26,112.00) |
| | 1,330 | Federal Natl Mtg Assn Agency Coupon Note | 690,000 | 759,020.70 | 12/22/10 | 10/15/13 | 1,028 | 4.625 % | 20,777.53 | 1.009923% | (35,916.31) |
| | 1,331 | Federal Natl Mtg Assn Agency Coupon Note | 1,010,000 | 1,103,960.30 | 12/22/10 | 04/15/14 | 1,210 | 4.125 % | 44,104.60 | 1.249955% | (52,001.07) |
| | 1,332 | Federal Natl Mtg Assn Agency Coupon Note | 2,700,000 | 2,805,327.00 | 12/22/10 | 10/15/11 | 297 | 5.000 % | 4,548.00 | 0.200295% | (61,280.97) |
| | 1,333 | Federal Home Ln Mtg Corp Agency Coupon Note | 5,610,000 | 6,069,515.10 | 12/22/10 | 08/20/12 | 607 | 5.500 % | 53,020.73 | 0.539687% | (225,302.99) |
| | 1,334 | Federal Home Ln Mtg Corp Agency Coupon Note | 1,660,000 | 1,781,545.20 | 12/22/10 | 10/25/12 | 673 | 4.625 % | 19,848.76 | 0.619932% | (70,410.35) |
| | 1,335 | Federal Home Ln Mtg Corp Agency Coupon Note | 4,755,000 | 5,095,172.70 | 12/22/10 | 06/28/13 | 919 | 3.750 % | 108,580.42 | 0.869891% | (237,888.07) |
| | 1,324 | Federal Home Ln Bks Agency Coupon Note | 3,135,000 | 3,266,043.00 | 12/22/10 | 11/18/11 | 331 | 4.875 % | 7,354.19 | 0.250657% | (77,433.32) |
| | 1,325 | Federal Home Ln Mtg Corp Agency Coupon Note | 1,900,000 | 2,010,542.00 | 12/22/10 | 01/15/12 | 389 | 5.750 % | 5,687.86 | 0.269646% | (55,111.79) |
| | 1,326 | Federal Home Ln Mtg Corp Agency Coupon Note | 3,950,000 | 4,232,306.50 | 12/22/10 | 07/15/12 | 571 | 5.125 % | 34,283.26 | 0.529733% | (149,311.73) |
| | 1,327 | Federal Home Ln Mtg Corp Agency Coupon Note | 1,260,000 | 1,358,469.00 | 12/22/10 | 01/15/13 | 755 | 4.500 % | 18,553.50 | 0.680175% | (58,003.23) |
| | 1,328 | Federal Natl Mtg Assn Agency Coupon Note | 4,580,000 | 4,905,042.60 | 12/22/10 | 03/15/12 | 449 | 6.125 % | 20,159.00 | 0.340176% | (149,842.27) |
| | 1,329 | Federal Natl Mtg Assn M/t/n Agency Coupon Note | 5,435,000 | 5,872,463.15 | 12/22/10 | 03/15/13 | 814 | 4.375 % | 92,921.14 | 0.729993% | (263,116.43) |
| | 1,369 | Dreyfus Treas&agency Cash Mgt 673 Inv | - | 21,707,589.68 | 03/31/11 | 02/02/12 | 308 | - | 1,936.84 | 0.010658% | (523,284.85) |
| | 1,395 | Dreyfus Treas&agency Cash Mgt 673 Inv | - | 20,317,004.32 | 02/02/12 | 06/04/12 | 123 | - | 692.89 | 0.010001% | (199,155.14) |

(1) = Multiple Purchase
(2) = Total Early Sale
(3) = Partial Early Sale

\$80,000,000
State of New Hampshire
Federal Highway Grant Anticipation Bonds,
2010 Series A and B
(Federally Taxable - BABs and RZEDBs - Direct Payment)

INVESTMENT SUMMARY BY FUND DURING THE COMPUTATION PERIOD

| | | | | | | | | | | Bond Yield: | 2.605243% |
|---------------------------------|-------|--------------------------------------|-----|---------------------------------------|---------------|------------------|-------------|--------|---------------------|-----------------|-------------------------|
| Fund | Inv # | Investment Description | Par | Avg Daily Bal or Cost of Principal | Purch Date | Maturity Date | Days O/S | Coupon | Interest | Invest Yield | Rebate |
| 2010AB Construction Fund | | | | | | | | | | | |
| | 1,396 | Federated Prime Obligations Fund #10 | - | 18,158,025.05 | 05/30/12 | 02/04/13 | 250 | - | 17,420.40 | 0.141755% | (326,215.56) |
| | 1,461 | Federated Prime Obligations Fund #10 | - | 11,212,576.08 | 02/04/13 | 01/31/14 | 361 | - | 5,741.31 | 0.051641% | (301,366.63) |
| | 1,468 | Federated Prime Obligations Fund #10 | - | 3,468,252.68 | 01/31/14 | 01/31/16 | 730 | - | 2,331.09 | 0.033507% | (183,638.96) |
| | | | | | | | | | \$582,246.14 | | (3,747,896.02) |
| Adjustments | | | | | | | | | | | |
| | | Computation Credit | - | - | 01/31/11 | | | | (1,520.00) | | (1,730.02) |
| | | Computation Credit | - | - | 01/31/12 | | | | (1,550.00) | | (1,719.08) |
| | | Computation Credit | - | - | 01/31/13 | | | | (1,590.00) | | (1,718.39) |
| | | Computation Credit | - | - | 01/31/14 | | | | (1,620.00) | | (1,706.07) |
| | | Computation Credit | - | - | 01/31/15 | | | | (1,650.00) | | (1,693.27) |
| | | Computation Credit | - | - | 01/31/16 | | | | (1,650.00) | | (1,650.00) |
| | | | | | | | | | (\$9,580.00) | | (\$10,216.83) |
| Grand Total: | | | | | | | | | \$572,666.14 | | (\$3,758,112.85) |

(1) = Multiple Purchase
(2) = Total Early Sale
(3) = Partial Early Sale