



**Rebate Report**

**\$110,180,000**

**State of New Hampshire  
Turnpike System Revenue Bonds  
2012 Series C**

**Delivery Date: August 30, 2012**

**Installment Computation Period**

**Ending Date: January 31, 2017**





The Bank of New York Mellon  
Trust Company, N.A.  
Corporate Trust  
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State of New Hampshire  
Concord, NH

***\$110,180,000***  
***State of New Hampshire***  
***Turnpike System Revenue Bonds***  
***2012 Series C***

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***For the January 31, 2017 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 August 30, 2012, the delivery date of the Bonds, to January 31, 2017 (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:

<u>Yields</u>		<u>Rebate Summary</u>	
Investment:	0.933565%	Actual Earnings:	\$387,607.59
Bond:	3.448500%	Allowable Earnings:	1,535,553.69
		Current Period Rebate Amount:	<u>(1,147,946.10)</u>
		Future Value of Computation Credits:	<u>(8,762.19)</u>
		Total Rebate Amount:	<u>(\$1,156,708.28)</u>
		Minimum Payment Due: April 1, 2017	<u><u>\$ 0.00</u></u>

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

February 23, 2017

## **State of New Hampshire - Series 2012C - \$110,180,000 Turnpike System Revenue Bonds**

### **SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS**

#### **COMPUTATIONAL INFORMATION**

1. The delivery date of the Bonds was August 30, 2012.
2. Computations are based upon a 30/360 day year and semi-annual compounding.
3. 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.
4. 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.
5. Purchase prices of investments are assumed to be at fair market value representing an arm's length transaction.
6. For purposes of computing the Rebate Amount, the Bond Yield is assumed to be 3.448500%, as detailed in certain closing documents.
7. An allocable portion of the Commingled Debt Service Fund has been included in the calculation of the Rebate Amount for the bond years ended January 31, 2013 through January 31, 2017 because it did not operate as a bona fide debt service fund. For purposes of calculating the Rebate Amount, a constant payment amount was calculated on the \$4,701,002.01 amount received on February 8, 1995 related to the Forward Purchase Agreement and is included in the calculation as additional interest.
8. 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.
9. We are not aware of any qualified hedging transactions entered into by the issuer that would affect the computation of the Bond Yield.
10. 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 2012C - \$110,180,000 Turnpike System Revenue Bonds**

### **SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS**

11. 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.
12. During the Computation Period, none of the gross proceeds of the Bonds have been subject to the arbitrage yield restriction requirements as defined in the Regulations. Therefore, 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 Rebate Installment 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 2012C - \$110,180,000 Turnpike System Revenue 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.

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



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**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT CASHFLOW BY FUND**

**M1 - Commingled Debt Service Fund**

<b>Transaction Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Includable Percentage</b>	<b>Includable Amount</b>	<b>Balance</b>
08/30/2012	(7,698,000.00)	136,437.33	(7,561,562.67)	18.74049%	(1,417,073.59)	7,698,000.00
09/20/2012	7,698,000.00	0.00	7,698,000.00	18.74049%	1,442,642.61	0.00
09/20/2012	(8,764,000.00)	0.00	(8,764,000.00)	18.74049%	(1,642,416.19)	8,764,000.00
09/27/2012	8,764,000.00	0.00	8,764,000.00	18.74049%	1,642,416.19	0.00
10/01/2012	0.00	(108,240.28)	(108,240.28)	18.74049%	(20,284.75)	0.00
10/01/2012	0.00	108,240.28	108,240.28	21.90196%	23,706.74	0.00
10/01/2012	(2,526,000.00)	0.00	(2,526,000.00)	21.90196%	(553,243.51)	2,526,000.00
10/18/2012	2,526,000.00	0.00	2,526,000.00	21.90196%	553,243.51	0.00
10/22/2012	(3,592,000.00)	0.00	(3,592,000.00)	21.90196%	(786,718.40)	3,592,000.00
11/05/2012	3,592,000.00	(77,314.49)	3,514,685.51	21.90196%	769,785.01	0.00
11/05/2012	(3,592,000.00)	77,314.49	(3,514,685.51)	19.38373%	(681,276.97)	3,592,000.00
11/15/2012	3,592,000.00	0.00	3,592,000.00	19.38373%	696,263.40	0.00
11/20/2012	(4,435,000.00)	0.00	(4,435,000.00)	19.38373%	(859,668.20)	4,435,000.00
12/20/2012	4,435,000.00	0.00	4,435,000.00	19.38373%	859,668.20	0.00
12/20/2012	(5,316,000.00)	0.00	(5,316,000.00)	19.38373%	(1,030,438.82)	5,316,000.00
01/17/2013	5,316,000.00	0.00	5,316,000.00	19.38373%	1,030,438.82	0.00
01/31/2013	0.00	327,449.60	327,449.60	19.38373%	63,471.93	0.00
02/01/2013	0.00	(326,540.02)	(326,540.02)	19.38373%	(63,295.62)	0.00
02/01/2013	0.00	326,540.02	326,540.02	23.23051%	75,856.92	0.00
02/01/2013	(2,441,000.00)	0.00	(2,441,000.00)	23.23051%	(567,056.82)	2,441,000.00
02/14/2013	2,441,000.00	0.00	2,441,000.00	23.23051%	567,056.82	0.00
02/20/2013	(3,174,000.00)	0.00	(3,174,000.00)	23.23051%	(737,336.48)	3,174,000.00
03/14/2013	3,174,000.00	0.00	3,174,000.00	23.23051%	737,336.48	0.00
03/20/2013	(3,987,000.00)	0.00	(3,987,000.00)	23.23051%	(926,200.55)	3,987,000.00
03/28/2013	3,987,000.00	0.00	3,987,000.00	23.23051%	926,200.55	0.00
04/02/2013	(2,986,000.00)	0.00	(2,986,000.00)	23.23051%	(693,663.12)	2,986,000.00
04/18/2013	2,986,000.00	0.00	2,986,000.00	23.23051%	693,663.12	0.00
04/22/2013	(3,799,000.00)	0.00	(3,799,000.00)	23.23051%	(882,527.19)	3,799,000.00
05/17/2013	3,799,000.00	0.00	3,799,000.00	23.23051%	882,527.19	0.00
05/20/2013	(4,611,000.00)	0.00	(4,611,000.00)	23.23051%	(1,071,158.95)	4,611,000.00
06/14/2013	4,611,000.00	0.00	4,611,000.00	23.23051%	1,071,158.95	0.00
06/21/2013	(5,424,000.00)	0.00	(5,424,000.00)	23.23051%	(1,260,023.03)	5,424,000.00
07/22/2013	5,424,000.00	0.00	5,424,000.00	23.23051%	1,260,023.03	0.00
07/23/2013	(6,237,000.00)	0.00	(6,237,000.00)	23.23051%	(1,448,887.10)	6,237,000.00
08/01/2013	6,237,000.00	0.00	6,237,000.00	23.23051%	1,448,887.10	0.00
08/01/2013	(5,494,000.00)	0.00	(5,494,000.00)	23.23051%	(1,276,284.38)	5,494,000.00
08/19/2013	5,494,000.00	0.00	5,494,000.00	23.23051%	1,276,284.38	0.00
08/20/2013	(6,307,000.00)	0.00	(6,307,000.00)	23.23051%	(1,465,148.45)	6,307,000.00
09/11/2013	6,307,000.00	0.00	6,307,000.00	23.23051%	1,465,148.45	0.00
09/20/2013	(7,119,000.00)	0.00	(7,119,000.00)	23.23051%	(1,653,780.22)	7,119,000.00
09/26/2013	7,119,000.00	0.00	7,119,000.00	23.23051%	1,653,780.22	0.00
10/01/2013	(1,034,000.00)	0.00	(1,034,000.00)	23.23051%	(240,203.50)	1,034,000.00
10/17/2013	1,034,000.00	0.00	1,034,000.00	23.23051%	240,203.50	0.00
10/21/2013	(1,848,000.00)	0.00	(1,848,000.00)	23.23051%	(429,299.88)	1,848,000.00
11/20/2013	1,848,000.00	0.00	1,848,000.00	23.23051%	429,299.88	0.00
11/20/2013	(2,663,000.00)	0.00	(2,663,000.00)	23.23051%	(618,628.56)	2,663,000.00
12/19/2013	2,663,000.00	0.00	2,663,000.00	23.23051%	618,628.56	0.00
12/20/2013	(3,478,000.00)	0.00	(3,478,000.00)	23.23051%	(807,957.24)	3,478,000.00
01/21/2014	3,478,000.00	0.00	3,478,000.00	23.23051%	807,957.24	0.00
01/21/2014	(4,293,000.00)	0.00	(4,293,000.00)	23.23051%	(997,285.92)	4,293,000.00
01/31/2014	4,293,000.00	327,449.60	4,620,449.60	23.23051%	1,073,354.15	0.00
02/20/2014	(3,082,000.00)	0.00	(3,082,000.00)	23.23051%	(715,964.41)	3,082,000.00



**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT CASHFLOW BY FUND**

**M1 - Commingled Debt Service Fund**

Transaction Date	Principal	Interest	Total	Includable Percentage	Includable Amount	Balance
03/20/2014	3,082,000.00	0.00	3,082,000.00	23.23051%	715,964.41	0.00
03/20/2014	(3,794,000.00)	0.00	(3,794,000.00)	23.23051%	(881,365.66)	3,794,000.00
03/27/2014	3,794,000.00	0.00	3,794,000.00	23.23051%	881,365.66	0.00
04/01/2014	(2,895,000.00)	0.00	(2,895,000.00)	23.23051%	(672,523.35)	2,895,000.00
04/17/2014	2,895,000.00	0.00	2,895,000.00	23.23051%	672,523.35	0.00
04/21/2014	(3,606,000.00)	0.00	(3,606,000.00)	23.23051%	(837,692.30)	3,606,000.00
05/16/2014	3,606,000.00	0.00	3,606,000.00	23.23051%	837,692.30	0.00
05/20/2014	(4,318,000.00)	0.00	(4,318,000.00)	23.23051%	(1,003,093.55)	4,318,000.00
06/20/2014	4,318,000.00	0.00	4,318,000.00	23.23051%	1,003,093.55	0.00
06/20/2014	(5,029,000.00)	0.00	(5,029,000.00)	23.23051%	(1,168,262.50)	5,029,000.00
07/18/2014	5,029,000.00	0.00	5,029,000.00	23.23051%	1,168,262.50	0.00
07/21/2014	(5,741,000.00)	0.00	(5,741,000.00)	23.23051%	(1,333,663.75)	5,741,000.00
07/30/2014	5,741,000.00	0.00	5,741,000.00	23.23051%	1,333,663.75	0.00
08/05/2014	(5,028,000.00)	0.00	(5,028,000.00)	23.23051%	(1,168,030.19)	5,028,000.00
08/20/2014	5,028,000.00	0.00	5,028,000.00	23.23051%	1,168,030.19	0.00
08/20/2014	(5,740,000.00)	0.00	(5,740,000.00)	23.23051%	(1,333,431.45)	5,740,000.00
09/22/2014	5,740,000.00	0.00	5,740,000.00	23.23051%	1,333,431.45	0.00
09/24/2014	(6,451,000.00)	0.00	(6,451,000.00)	23.23051%	(1,498,600.39)	6,451,000.00
09/26/2014	6,451,000.00	0.00	6,451,000.00	23.23051%	1,498,600.39	0.00
10/01/2014	(237,000.00)	0.00	(237,000.00)	23.23051%	(55,056.32)	237,000.00
10/17/2014	237,000.00	0.00	237,000.00	23.23051%	55,056.32	0.00
10/20/2014	(952,000.00)	0.00	(952,000.00)	23.23051%	(221,154.48)	952,000.00
11/19/2014	952,000.00	0.00	952,000.00	23.23051%	221,154.48	0.00
11/21/2014	(1,166,000.00)	0.00	(1,166,000.00)	23.23051%	(270,867.78)	1,166,000.00
12/22/2014	1,166,000.00	0.00	1,166,000.00	23.23051%	270,867.78	0.00
12/22/2014	(2,381,000.00)	0.00	(2,381,000.00)	23.23051%	(553,118.51)	2,381,000.00
01/20/2015	2,381,000.00	0.00	2,381,000.00	23.23051%	553,118.51	0.00
01/21/2015	(3,096,000.00)	0.00	(3,096,000.00)	23.23051%	(719,216.68)	3,096,000.00
01/29/2015	3,096,000.00	0.00	3,096,000.00	23.23051%	719,216.68	0.00
01/31/2015	0.00	327,449.60	327,449.60	23.23051%	76,068.22	0.00
02/02/2015	(2,383,000.00)	0.00	(2,383,000.00)	23.23051%	(553,583.12)	2,383,000.00
02/12/2015	2,383,000.00	0.00	2,383,000.00	23.23051%	553,583.12	0.00
02/20/2015	(3,639,000.00)	0.00	(3,639,000.00)	23.23051%	(845,358.37)	3,639,000.00
03/20/2015	3,639,000.00	0.00	3,639,000.00	23.23051%	845,358.37	0.00
03/20/2015	(4,890,000.00)	0.00	(4,890,000.00)	23.23051%	(1,135,972.09)	4,890,000.00
03/27/2015	4,890,000.00	0.00	4,890,000.00	23.23051%	1,135,972.09	0.00
04/01/2015	(4,102,000.00)	0.00	(4,102,000.00)	23.23051%	(952,915.64)	4,102,000.00
04/17/2015	4,102,000.00	0.00	4,102,000.00	23.23051%	952,915.64	0.00
04/20/2015	(5,358,000.00)	0.00	(5,358,000.00)	23.23051%	(1,244,690.89)	5,358,000.00
05/01/2015	5,358,000.00	(244,677.62)	5,113,322.38	23.23051%	1,187,851.02	0.00
05/01/2015	(5,358,000.00)	244,677.62	(5,113,322.38)	25.33660%	(1,295,541.99)	5,358,000.00
05/15/2015	5,358,000.00	0.00	5,358,000.00	25.33660%	1,357,534.97	0.00
05/21/2015	(6,614,000.00)	0.00	(6,614,000.00)	25.33660%	(1,675,762.66)	6,614,000.00
06/19/2015	6,614,000.00	0.00	6,614,000.00	25.33660%	1,675,762.66	0.00
06/22/2015	(7,870,000.00)	0.00	(7,870,000.00)	25.33660%	(1,993,990.34)	7,870,000.00
06/24/2015	7,870,000.00	(196,469.76)	7,673,530.24	25.33660%	1,944,211.59	0.00
06/24/2015	(7,870,000.00)	196,469.76	(7,673,530.24)	22.92241%	(1,758,958.06)	7,870,000.00
07/17/2015	7,870,000.00	0.00	7,870,000.00	22.92241%	1,803,993.67	0.00
07/20/2015	(9,126,000.00)	0.00	(9,126,000.00)	22.92241%	(2,091,899.14)	9,126,000.00
07/31/2015	9,126,000.00	0.00	9,126,000.00	22.92241%	2,091,899.14	0.00
08/05/2015	(8,413,000.00)	0.00	(8,413,000.00)	22.92241%	(1,928,462.35)	8,413,000.00
08/19/2015	8,413,000.00	0.00	8,413,000.00	22.92241%	1,928,462.35	0.00

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**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT CASHFLOW BY FUND**

**M1 - Commingled Debt Service Fund**

<b>Transaction Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Includable Percentage</b>	<b>Includable Amount</b>	<b>Balance</b>
08/20/2015	(9,669,000.00)	0.00	(9,669,000.00)	22.92241%	(2,216,367.82)	9,669,000.00
09/16/2015	9,669,000.00	0.00	9,669,000.00	22.92241%	2,216,367.82	0.00
09/21/2015	(10,925,000.00)	0.00	(10,925,000.00)	22.92241%	(2,504,273.29)	10,925,000.00
09/30/2015	10,925,000.00	0.00	10,925,000.00	22.92241%	2,504,273.29	0.00
10/01/2015	(4,567,000.00)	0.00	(4,567,000.00)	22.92241%	(1,046,866.46)	4,567,000.00
10/09/2015	4,567,000.00	0.00	4,567,000.00	22.92241%	1,046,866.46	0.00
10/20/2015	(5,764,000.00)	0.00	(5,764,000.00)	22.92241%	(1,321,247.71)	5,764,000.00
11/16/2015	5,764,000.00	0.00	5,764,000.00	22.92241%	1,321,247.71	0.00
11/23/2015	(6,961,000.00)	0.00	(6,961,000.00)	22.92241%	(1,595,628.96)	6,961,000.00
12/17/2015	6,961,000.00	0.00	6,961,000.00	22.92241%	1,595,628.96	0.00
12/21/2015	(8,158,000.00)	0.00	(8,158,000.00)	22.92241%	(1,870,010.21)	8,158,000.00
01/15/2016	8,158,000.00	0.00	8,158,000.00	22.92241%	1,870,010.21	0.00
01/20/2016	(9,355,000.00)	0.00	(9,355,000.00)	22.92241%	(2,144,391.46)	9,355,000.00
01/27/2016	9,355,000.00	0.00	9,355,000.00	22.92241%	2,144,391.46	0.00
01/31/2016	0.00	327,449.60	327,449.60	22.92241%	75,059.34	0.00
02/01/2016	(2,147,000.00)	0.00	(2,147,000.00)	22.92241%	(492,144.14)	2,147,000.00
02/19/2016	2,147,000.00	0.00	2,147,000.00	22.92241%	492,144.14	0.00
02/22/2016	(3,978,000.00)	0.00	(3,978,000.00)	22.92241%	(911,853.47)	3,978,000.00
03/21/2016	3,978,000.00	0.00	3,978,000.00	22.92241%	911,853.47	0.00
03/21/2016	(5,808,000.00)	0.00	(5,808,000.00)	22.92241%	(1,331,333.57)	5,808,000.00
03/31/2016	5,808,000.00	0.00	5,808,000.00	22.92241%	1,331,333.57	0.00
04/01/2016	(5,149,622.71)	(5,502.29)	(5,155,125.00)	22.92241%	(1,181,678.89)	5,149,622.71
04/15/2016	5,149,622.71	1,319.77	5,150,942.48	22.92241%	1,180,720.15	0.00
04/20/2016	(6,985,000.00)	0.00	(6,985,000.00)	22.92241%	(1,601,130.34)	6,985,000.00
05/13/2016	6,985,000.00	0.00	6,985,000.00	22.92241%	1,601,130.34	0.00
05/20/2016	(8,816,000.00)	0.00	(8,816,000.00)	22.92241%	(2,020,839.67)	8,816,000.00
06/15/2016	8,816,000.00	0.00	8,816,000.00	22.92241%	2,020,839.67	0.00
06/20/2016	(10,647,000.00)	0.00	(10,647,000.00)	22.92241%	(2,440,548.99)	10,647,000.00
07/20/2016	10,647,000.00	0.00	10,647,000.00	22.92241%	2,440,548.99	0.00
07/20/2016	(12,477,000.00)	0.00	(12,477,000.00)	22.92241%	(2,860,029.10)	12,477,000.00
07/28/2016	12,477,000.00	0.00	12,477,000.00	22.92241%	2,860,029.10	0.00
08/01/2016	(11,927,000.00)	0.00	(11,927,000.00)	22.92241%	(2,733,955.84)	11,927,000.00
08/18/2016	27,000.00	0.00	27,000.00	22.92241%	6,189.05	11,900,000.00
08/19/2016	11,900,000.00	0.00	11,900,000.00	22.92241%	2,727,766.79	0.00
08/22/2016	(13,758,000.00)	0.00	(13,758,000.00)	22.92241%	(3,153,665.17)	13,758,000.00
09/15/2016	13,758,000.00	0.00	13,758,000.00	22.92241%	3,153,665.17	0.00
09/20/2016	(15,588,000.00)	0.00	(15,588,000.00)	22.92241%	(3,573,145.27)	15,588,000.00
09/29/2016	15,588,000.00	0.00	15,588,000.00	22.92241%	3,573,145.27	0.00
10/03/2016	(9,800,000.00)	0.00	(9,800,000.00)	22.92241%	(2,246,396.18)	9,800,000.00
10/20/2016	9,800,000.00	0.00	9,800,000.00	22.92241%	2,246,396.18	0.00
10/20/2016	(11,430,000.00)	0.00	(11,430,000.00)	22.92241%	(2,620,031.46)	11,430,000.00
11/16/2016	11,430,000.00	0.00	11,430,000.00	22.92241%	2,620,031.46	0.00
11/21/2016	(13,060,000.00)	0.00	(13,060,000.00)	22.92241%	(2,993,666.75)	13,060,000.00
12/16/2016	13,060,000.00	0.00	13,060,000.00	22.92241%	2,993,666.75	0.00
12/20/2016	(14,690,000.00)	0.00	(14,690,000.00)	22.92241%	(3,367,302.03)	14,690,000.00
01/19/2017	14,690,000.00	0.00	14,690,000.00	22.92241%	3,367,302.03	0.00
01/20/2017	(16,320,000.00)	0.00	(16,320,000.00)	22.92241%	(3,740,937.31)	16,320,000.00
01/31/2017	16,320,000.00	0.00	16,320,000.00	22.92241%	3,740,937.31	0.00
	<b>\$0.00</b>	<b>\$1,442,053.21</b>	<b>\$1,442,053.21</b>		<b>\$329,724.30</b>	

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT CASHFLOW BY FUND**

**N1 - Debt Service Reserve Fund**

<b>Transaction Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Includable Percentage</b>	<b>Includable Amount</b>	<b>Balance</b>
08/30/2012	0.00			17.57160%		0.00
11/06/2012	(37,999,525.00)	0.00	(37,999,525.00)	18.24762%	(6,934,007.40)	37,999,525.00
11/15/2012	37,999,525.00	475.00	38,000,000.00	18.24762%	6,934,094.08	0.00
12/13/2012	(15,628,121.75)	(18,329.71)	(15,646,451.46)	18.24762%	(2,855,104.38)	15,628,121.75
12/27/2012	9,128,789.94	210.06	9,129,000.00	18.24762%	1,665,824.86	6,499,331.81
02/01/2013	6,499,331.81	18,676.31	6,518,008.12	18.24762%	1,189,381.09	0.00
02/01/2013	(6,499,331.81)	(18,676.31)	(6,518,008.12)	18.69437%	(1,218,500.49)	6,499,331.81
04/15/2013	6,499,331.81	19,210.69	6,518,542.50	18.69437%	1,218,600.39	0.00
06/30/2014	(29,994,033.33)	0.00	(29,994,033.33)	18.69437%	(5,607,195.27)	29,994,033.33
12/26/2014	29,994,033.33	5,966.67	30,000,000.00	18.69437%	5,608,310.70	0.00
03/25/2015	(19,975,349.48)	(24,083.96)	(19,999,433.44)	18.69437%	(3,738,767.88)	19,975,349.48
03/26/2015	(9,999,460.05)	0.00	(9,999,460.05)	18.69437%	(1,869,335.96)	29,974,809.53
03/31/2015	0.00	24,905.00	24,905.00	18.69437%	4,655.83	29,974,809.53
04/14/2015	(7,997,246.67)	0.00	(7,997,246.67)	18.69437%	(1,495,034.80)	37,972,056.20
05/01/2015	37,972,056.20	5,965.26	37,978,021.46	18.69437%	7,099,751.47	0.00
05/01/2015	(37,972,056.20)	(5,965.26)	(37,978,021.46)	22.99934%	(8,734,694.66)	37,972,056.20
06/24/2015	37,972,056.20	16,429.30	37,988,485.50	22.99934%	8,737,101.32	0.00
06/24/2015	(37,972,056.20)	(16,429.30)	(37,988,485.50)	21.15156%	(8,035,156.54)	37,972,056.20
07/17/2015	37,972,056.20	20,971.69	37,993,027.89	21.15156%	8,036,117.33	0.00
07/17/2015	(37,972,056.20)	(20,971.69)	(37,993,027.89)	21.16109%	(8,039,739.97)	37,972,056.20
09/24/2015	9,999,460.05	3,539.95	10,003,000.00	21.16109%	2,116,744.13	27,972,596.15
09/30/2015	0.00	24,905.00	24,905.00	21.16109%	5,270.17	27,972,596.15
10/08/2015	7,997,246.67	2,753.33	8,000,000.00	21.16109%	1,692,887.44	19,975,349.48
03/03/2016	9,999,729.56	16,270.44	10,016,000.00	21.16109%	2,119,495.07	9,975,619.92
03/31/2016	0.00	24,905.00	24,905.00	21.16109%	5,270.17	9,975,619.92
09/30/2016	9,975,619.92	11,285.08	9,986,905.00	21.16109%	2,113,338.25	0.00
12/23/2016	(40,928,140.56)	0.00	(40,928,140.56)	21.16109%	(8,660,841.89)	40,928,140.56
01/31/2017	40,928,140.56	21,021.62	40,949,162.18	21.16109%	8,665,290.29	0.00
	<b>\$0.00</b>	<b>\$113,034.17</b>	<b>\$113,034.17</b>		<b>\$23,753.37</b>	

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT CASHFLOW BY FUND**

**P2 - 2012C Construction Fund**

<b>Transaction Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Includable Percentage</b>	<b>Includable Amount</b>	<b>Balance</b>
11/06/2012	(74,316,071.04)	0.00	(74,316,071.04)	100.00000%	(74,316,071.04)	74,316,071.04
11/15/2012	74,316,071.04	928.96	74,317,000.00	100.00000%	74,317,000.00	0.00
12/13/2012	(53,787,595.85)	(274,665.65)	(54,062,261.50)	100.00000%	(54,062,261.50)	53,787,595.85
12/26/2012	0.00	50,700.00	50,700.00	100.00000%	50,700.00	53,787,595.85
01/15/2013	0.00	143,212.50	143,212.50	100.00000%	143,212.50	53,787,595.85
01/23/2013	0.00	1,987.50	1,987.50	100.00000%	1,987.50	53,787,595.85
02/04/2013	9,929,438.00	16,783.52	9,946,221.52	100.00000%	9,946,221.52	43,858,157.85
02/05/2013	17,817,087.05	47,919.89	17,865,006.94	100.00000%	17,865,006.94	26,041,070.80
02/13/2013	0.00	1,820.00	1,820.00	100.00000%	1,820.00	26,041,070.80
02/25/2013	0.00	8,971.88	8,971.88	100.00000%	8,971.88	26,041,070.80
03/06/2013	0.00	65,600.00	65,600.00	100.00000%	65,600.00	26,041,070.80
03/21/2013	0.00	12,960.00	12,960.00	100.00000%	12,960.00	26,041,070.80
05/08/2013	0.00	4,966.25	4,966.25	100.00000%	4,966.25	26,041,070.80
06/26/2013	6,810,024.00	676.00	6,810,700.00	100.00000%	6,810,700.00	19,231,046.80
07/15/2013	6,529,026.05	(20,813.55)	6,508,212.50	100.00000%	6,508,212.50	12,702,020.75
07/23/2013	0.00	1,987.50	1,987.50	100.00000%	1,987.50	12,702,020.75
08/13/2013	1,301,261.00	559.00	1,301,820.00	100.00000%	1,301,820.00	11,400,759.75
08/25/2013	0.00	8,971.88	8,971.88	100.00000%	8,971.88	11,400,759.75
09/06/2013	3,372,889.60	(27,289.60)	3,345,600.00	100.00000%	3,345,600.00	8,027,870.15
09/21/2013	0.00	12,960.00	12,960.00	100.00000%	12,960.00	8,027,870.15
11/08/2013	3,429,178.50	787.75	3,429,966.25	100.00000%	3,429,966.25	4,598,691.65
12/20/2013	1,326,828.50	37.38	1,326,865.88	100.00000%	1,326,865.88	3,271,863.15
02/25/2014	1,323,831.15	(9,859.28)	1,313,971.88	100.00000%	1,313,971.88	1,948,032.00
03/21/2014	1,948,032.00	(15,072.00)	1,932,960.00	100.00000%	1,932,960.00	0.00
	<b>\$0.00</b>	<b>\$34,129.92</b>	<b>\$34,129.92</b>		<b>\$34,129.92</b>	
<b>Grand Total:</b>	<b>\$ 0.00</b>	<b>\$ 1,589,217.30</b>	<b>\$ 1,589,217.30</b>		<b>\$ 387,607.59</b>	

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS**

Transaction Date	Includable Principal	Includable Interest	Includable Total	Present Value Factor	Present Value 08/30/2012 0.933565%
08/30/2012	(1,442,642.61)	25,569.02	(1,417,073.59)	1.0000000	(1,417,073.59)
09/20/2012	(199,773.58)	0.00	(199,773.58)	0.9994827	(199,670.24)
09/27/2012	1,642,416.19	0.00	1,642,416.19	0.9993017	1,641,269.29
10/01/2012	(553,243.51)	3,421.99	(549,821.52)	0.9991983	(549,380.72)
10/18/2012	553,243.51	0.00	553,243.51	0.9987589	552,556.89
10/22/2012	(786,718.40)	0.00	(786,718.40)	0.9986556	(785,660.71)
11/05/2012	90,455.00	(1,946.96)	88,508.04	0.9983197	88,359.32
11/06/2012	(81,250,078.44)	0.00	(81,250,078.44)	0.9982939	(81,111,457.87)
11/15/2012	81,946,341.85	1,015.64	81,947,357.48	0.9980615	81,788,500.74
11/20/2012	(859,668.20)	0.00	(859,668.20)	0.9979324	(857,890.73)
12/13/2012	(56,639,355.49)	(278,010.39)	(56,917,365.88)	0.9973387	(56,765,893.24)
12/20/2012	(170,770.62)	0.00	(170,770.62)	0.9971581	(170,285.31)
12/26/2012	0.00	50,700.00	50,700.00	0.9970033	50,548.07
12/27/2012	1,665,786.53	38.33	1,665,824.86	0.9969775	1,660,789.99
01/15/2013	0.00	143,212.50	143,212.50	0.9965134	142,713.17
01/17/2013	1,030,438.82	0.00	1,030,438.82	0.9964618	1,026,792.93
01/23/2013	0.00	1,987.50	1,987.50	0.9963071	1,980.16
01/31/2013	0.00	63,471.93	63,471.93	0.9961267	63,226.09
02/01/2013	(596,092.78)	12,477.87	(583,614.92)	0.9961009	(581,339.37)
02/04/2013	9,929,438.00	16,783.52	9,946,221.52	0.9960236	9,906,671.68
02/05/2013	17,817,087.05	47,919.89	17,865,006.94	0.9959979	17,793,508.74
02/13/2013	0.00	1,820.00	1,820.00	0.9957917	1,812.34
02/14/2013	567,056.82	0.00	567,056.82	0.9957660	564,655.89
02/20/2013	(737,336.48)	0.00	(737,336.48)	0.9956114	(734,100.62)
02/25/2013	0.00	8,971.88	8,971.88	0.9954826	8,931.35
03/06/2013	0.00	65,600.00	65,600.00	0.9951994	65,285.08
03/14/2013	737,336.48	0.00	737,336.48	0.9949934	733,644.93
03/20/2013	(926,200.55)	0.00	(926,200.55)	0.9948390	(921,420.39)
03/21/2013	0.00	12,960.00	12,960.00	0.9948132	12,892.78
03/28/2013	926,200.55	0.00	926,200.55	0.9946331	921,229.70
04/02/2013	(693,663.12)	0.00	(693,663.12)	0.9945301	(689,868.88)
04/15/2013	1,215,009.07	3,591.32	1,218,600.39	0.9941957	1,211,527.27
04/18/2013	693,663.12	0.00	693,663.12	0.9941185	689,583.37
04/22/2013	(882,527.19)	0.00	(882,527.19)	0.9940157	(877,245.85)
05/08/2013	0.00	4,966.25	4,966.25	0.9936043	4,934.49
05/17/2013	882,527.19	0.00	882,527.19	0.9933729	876,678.63
05/20/2013	(1,071,158.95)	0.00	(1,071,158.95)	0.9932958	(1,063,977.74)
06/14/2013	1,071,158.95	0.00	1,071,158.95	0.9926793	1,063,317.29
06/21/2013	(1,260,023.03)	0.00	(1,260,023.03)	0.9924995	(1,250,572.23)
06/26/2013	6,810,024.00	676.00	6,810,700.00	0.9923711	6,758,742.01
07/15/2013	6,529,026.05	(20,813.55)	6,508,212.50	0.9918834	6,455,388.11
07/22/2013	1,260,023.03	0.00	1,260,023.03	0.9917038	1,249,569.63
07/23/2013	(1,448,887.10)	1,987.50	(1,446,899.60)	0.9916782	(1,434,858.71)
08/01/2013	172,602.71	0.00	172,602.71	0.9914729	171,130.91
08/13/2013	1,301,261.00	559.00	1,301,820.00	0.9911651	1,290,318.61
08/19/2013	1,276,284.38	0.00	1,276,284.38	0.9910113	1,264,812.25
08/20/2013	(1,465,148.45)	0.00	(1,465,148.45)	0.9909857	(1,451,941.11)
08/25/2013	0.00	8,971.88	8,971.88	0.9908575	8,889.85
09/06/2013	3,372,889.60	(27,289.60)	3,345,600.00	0.9905755	3,314,069.47

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS**

Transaction Date	Includable Principal	Includable Interest	Includable Total	Present Value Factor	Present Value 08/30/2012 0.933565%
09/11/2013	1,465,148.45	0.00	1,465,148.45	0.9904474	1,451,152.46
09/20/2013	(1,653,780.22)	0.00	(1,653,780.22)	0.9902168	(1,637,600.95)
09/21/2013	0.00	12,960.00	12,960.00	0.9901912	12,832.88
09/26/2013	1,653,780.22	0.00	1,653,780.22	0.9900631	1,637,346.76
10/01/2013	(240,203.50)	0.00	(240,203.50)	0.9899350	(237,785.86)
10/17/2013	240,203.50	0.00	240,203.50	0.9895253	237,687.45
10/21/2013	(429,299.88)	0.00	(429,299.88)	0.9894229	(424,759.14)
11/08/2013	3,429,178.50	787.75	3,429,966.25	0.9889878	3,392,194.94
11/20/2013	(189,328.68)	0.00	(189,328.68)	0.9886809	(187,185.64)
12/19/2013	618,628.56	0.00	618,628.56	0.9879393	611,167.49
12/20/2013	518,871.26	37.38	518,908.63	0.9879138	512,636.99
01/21/2014	(189,328.68)	0.00	(189,328.68)	0.9871218	(186,890.46)
01/31/2014	997,285.92	76,068.22	1,073,354.15	0.9868919	1,059,284.54
02/20/2014	(715,964.41)	0.00	(715,964.41)	0.9863814	(706,213.98)
02/25/2014	1,323,831.15	(9,859.28)	1,313,971.88	0.9862538	1,295,909.77
03/20/2014	(165,401.25)	0.00	(165,401.25)	0.9856161	(163,022.14)
03/21/2014	1,948,032.00	(15,072.00)	1,932,960.00	0.9855906	1,905,107.22
03/27/2014	881,365.66	0.00	881,365.66	0.9854376	868,530.88
04/01/2014	(672,523.35)	0.00	(672,523.35)	0.9853356	(662,661.23)
04/17/2014	672,523.35	0.00	672,523.35	0.9849279	662,386.98
04/21/2014	(837,692.30)	0.00	(837,692.30)	0.9848259	(824,981.09)
05/16/2014	837,692.30	0.00	837,692.30	0.9841891	824,447.67
05/20/2014	(1,003,093.55)	0.00	(1,003,093.55)	0.9840873	(987,131.62)
06/20/2014	(165,168.95)	0.00	(165,168.95)	0.9833238	(162,414.55)
06/30/2014	(5,607,195.27)	0.00	(5,607,195.27)	0.9830694	(5,512,262.16)
07/18/2014	1,168,262.50	0.00	1,168,262.50	0.9826117	1,147,948.41
07/21/2014	(1,333,663.75)	0.00	(1,333,663.75)	0.9825354	(1,310,371.91)
07/30/2014	1,333,663.75	0.00	1,333,663.75	0.9823067	1,310,066.82
08/05/2014	(1,168,030.19)	0.00	(1,168,030.19)	0.9821796	(1,147,215.46)
08/20/2014	(165,401.25)	0.00	(165,401.25)	0.9817985	(162,390.71)
09/22/2014	1,333,431.45	0.00	1,333,431.45	0.9809860	1,308,077.63
09/24/2014	(1,498,600.39)	0.00	(1,498,600.39)	0.9809353	(1,470,029.99)
09/26/2014	1,498,600.39	0.00	1,498,600.39	0.9808845	1,469,953.93
10/01/2014	(55,056.32)	0.00	(55,056.32)	0.9807576	(53,996.90)
10/17/2014	55,056.32	0.00	55,056.32	0.9803517	53,974.55
10/20/2014	(221,154.48)	0.00	(221,154.48)	0.9802756	(216,792.36)
11/19/2014	221,154.48	0.00	221,154.48	0.9795404	216,629.76
11/21/2014	(270,867.78)	0.00	(270,867.78)	0.9794897	(265,312.22)
12/22/2014	(282,250.73)	0.00	(282,250.73)	0.9787045	(276,240.06)
12/26/2014	5,607,195.27	1,115.43	5,608,310.70	0.9786032	5,488,310.81
01/20/2015	553,118.51	0.00	553,118.51	0.9779957	540,947.56
01/21/2015	(719,216.68)	0.00	(719,216.68)	0.9779704	(703,372.66)
01/29/2015	719,216.68	0.00	719,216.68	0.9777680	703,227.09
01/31/2015	0.00	76,068.22	76,068.22	0.9777428	74,375.15
02/02/2015	(553,583.12)	0.00	(553,583.12)	0.9776922	(541,233.88)
02/12/2015	553,583.12	0.00	553,583.12	0.9774392	541,093.87
02/20/2015	(845,358.37)	0.00	(845,358.37)	0.9772370	(826,115.44)
03/20/2015	(290,613.72)	0.00	(290,613.72)	0.9764788	(283,778.12)
03/25/2015	(3,734,265.54)	(4,502.34)	(3,738,767.88)	0.9763525	(3,650,355.19)

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS**

Transaction Date	Includable Principal	Includable Interest	Includable Total	Present Value Factor	Present Value 08/30/2012 0.933565%
03/26/2015	(1,869,335.96)	0.00	(1,869,335.96)	0.9763272	(1,825,083.53)
03/27/2015	1,135,972.09	0.00	1,135,972.09	0.9763019	1,109,051.74
03/31/2015	0.00	4,655.83	4,655.83	0.9762262	4,545.15
04/01/2015	(952,915.64)	0.00	(952,915.64)	0.9762009	(930,237.11)
04/14/2015	(1,495,034.80)	0.00	(1,495,034.80)	0.9758726	(1,458,963.54)
04/17/2015	952,915.64	0.00	952,915.64	0.9757969	929,852.12
04/20/2015	(1,244,690.89)	0.00	(1,244,690.89)	0.9757211	(1,214,471.22)
05/01/2015	(1,747,530.48)	4,896.32	(1,742,634.16)	0.9754435	(1,699,841.17)
05/15/2015	1,357,534.97	0.00	1,357,534.97	0.9750903	1,323,719.13
05/21/2015	(1,675,762.66)	0.00	(1,675,762.66)	0.9749389	(1,633,766.21)
06/19/2015	1,675,762.66	0.00	1,675,762.66	0.9742329	1,632,583.11
06/22/2015	(1,993,990.34)	0.00	(1,993,990.34)	0.9741573	(1,942,460.21)
06/24/2015	891,637.87	(4,439.57)	887,198.30	0.9741069	864,225.97
07/17/2015	1,800,373.03	(2.00)	1,800,371.03	0.9735274	1,752,710.53
07/20/2015	(2,091,899.14)	0.00	(2,091,899.14)	0.9734518	(2,036,363.07)
07/31/2015	2,091,899.14	0.00	2,091,899.14	0.9732000	2,035,836.29
08/05/2015	(1,928,462.35)	0.00	(1,928,462.35)	0.9730741	(1,876,536.84)
08/19/2015	1,928,462.35	0.00	1,928,462.35	0.9727217	1,875,857.27
08/20/2015	(2,216,367.82)	0.00	(2,216,367.82)	0.9726966	(2,155,853.40)
09/16/2015	2,216,367.82	0.00	2,216,367.82	0.9720425	2,154,403.70
09/21/2015	(2,504,273.29)	0.00	(2,504,273.29)	0.9719168	(2,433,945.18)
09/24/2015	2,115,995.04	749.09	2,116,744.13	0.9718413	2,057,139.42
09/30/2015	2,504,273.29	5,270.17	2,509,543.46	0.9716905	2,438,499.48
10/01/2015	(1,046,866.46)	0.00	(1,046,866.46)	0.9716653	(1,017,203.85)
10/08/2015	1,692,304.81	582.63	1,692,887.44	0.9714894	1,644,622.17
10/09/2015	1,046,866.46	0.00	1,046,866.46	0.9714642	1,016,993.34
10/20/2015	(1,321,247.71)	0.00	(1,321,247.71)	0.9711878	(1,283,179.67)
11/16/2015	1,321,247.71	0.00	1,321,247.71	0.9705347	1,282,316.80
11/23/2015	(1,595,628.96)	0.00	(1,595,628.96)	0.9703590	(1,548,332.90)
12/17/2015	1,595,628.96	0.00	1,595,628.96	0.9697567	1,547,371.80
12/21/2015	(1,870,010.21)	0.00	(1,870,010.21)	0.9696563	(1,813,267.17)
01/15/2016	1,870,010.21	0.00	1,870,010.21	0.9690544	1,812,141.61
01/20/2016	(2,144,391.46)	0.00	(2,144,391.46)	0.9689290	(2,077,763.17)
01/27/2016	2,144,391.46	0.00	2,144,391.46	0.9687536	2,077,386.91
01/31/2016	0.00	75,059.34	75,059.34	0.9686784	72,708.36
02/01/2016	(492,144.14)	0.00	(492,144.14)	0.9686533	(476,717.07)
02/19/2016	492,144.14	0.00	492,144.14	0.9682023	476,495.11
02/22/2016	(911,853.47)	0.00	(911,853.47)	0.9681272	(882,790.14)
03/03/2016	2,116,052.07	3,443.00	2,119,495.07	0.9678517	2,051,356.94
03/21/2016	(419,480.10)	0.00	(419,480.10)	0.9674011	(405,805.51)
03/31/2016	1,331,333.57	5,270.17	1,336,603.74	0.9671759	1,292,730.88
04/01/2016	(1,180,417.63)	(1,261.26)	(1,181,678.89)	0.9671508	(1,142,861.73)
04/15/2016	1,180,417.63	302.52	1,180,720.15	0.9668006	1,141,520.95
04/20/2016	(1,601,130.34)	0.00	(1,601,130.34)	0.9666755	(1,547,773.53)
05/13/2016	1,601,130.34	0.00	1,601,130.34	0.9661005	1,546,852.79
05/20/2016	(2,020,839.67)	0.00	(2,020,839.67)	0.9659255	(1,951,980.63)
06/15/2016	2,020,839.67	0.00	2,020,839.67	0.9653010	1,950,718.49
06/20/2016	(2,440,548.99)	0.00	(2,440,548.99)	0.9651761	(2,355,559.58)
07/20/2016	(419,480.10)	0.00	(419,480.10)	0.9644273	(404,558.05)

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**TOTAL INVESTMENT CASHFLOW AND YIELD ON ALL FUNDS**

<b>Transaction Date</b>	<b>Includable Principal</b>	<b>Includable Interest</b>	<b>Includable Total</b>	<b>Present Value Factor</b>	<b>Present Value 08/30/2012 0.933565%</b>
07/28/2016	2,860,029.10	0.00	2,860,029.10	0.9642277	2,757,719.20
08/01/2016	(2,733,955.84)	0.00	(2,733,955.84)	0.9641528	(2,635,951.28)
08/18/2016	6,189.05	0.00	6,189.05	0.9637289	5,964.57
08/19/2016	2,727,766.79	0.00	2,727,766.79	0.9637039	2,628,759.60
08/22/2016	(3,153,665.17)	0.00	(3,153,665.17)	0.9636291	(3,038,963.66)
09/15/2016	3,153,665.17	0.00	3,153,665.17	0.9630559	3,037,155.84
09/20/2016	(3,573,145.27)	0.00	(3,573,145.27)	0.9629313	(3,440,693.51)
09/29/2016	3,573,145.27	0.00	3,573,145.27	0.9627071	3,439,892.45
09/30/2016	2,110,950.21	2,388.05	2,113,338.25	0.9626822	2,034,473.18
10/03/2016	(2,246,396.18)	0.00	(2,246,396.18)	0.9626075	(2,162,397.84)
10/20/2016	(373,635.28)	0.00	(373,635.28)	0.9621842	(359,505.98)
11/16/2016	2,620,031.46	0.00	2,620,031.46	0.9615372	2,519,257.74
11/21/2016	(2,993,666.75)	0.00	(2,993,666.75)	0.9614128	(2,878,149.62)
12/16/2016	2,993,666.75	0.00	2,993,666.75	0.9607912	2,876,288.63
12/20/2016	(3,367,302.03)	0.00	(3,367,302.03)	0.9606918	(3,234,939.33)
12/23/2016	(8,660,841.89)	0.00	(8,660,841.89)	0.9606172	(8,319,753.70)
01/19/2017	3,367,302.03	0.00	3,367,302.03	0.9599712	3,232,513.10
01/20/2017	(3,740,937.31)	0.00	(3,740,937.31)	0.9599464	(3,591,099.31)
01/31/2017	12,401,779.20	4,448.40	12,406,227.60	0.9596981	11,906,232.76
	<b>\$0.00</b>	<b>\$387,607.59</b>	<b>\$387,607.59</b>		<b>\$0.00</b>



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



**BNY MELLON**

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**COMPUTATION OF THE REBATE AMOUNT**

<b>Transaction Date</b>	<b>Includable Principal</b>	<b>Includable Interest</b>	<b>Includable Total</b>	<b>Future Value Factor</b>	<b>Future Value 01/31/2017 3.448500%</b>
08/30/2012	(1,442,642.61)	25,569.02	(1,417,073.59)	1.1630089	(1,648,069.26)
09/20/2012	(199,773.58)	0.00	(199,773.58)	1.1609121	(231,919.58)
09/27/2012	1,642,416.19	0.00	1,642,416.19	1.1601406	1,905,433.71
10/01/2012	(553,243.51)	3,421.99	(549,821.52)	1.1596999	(637,627.99)
10/18/2012	553,243.51	0.00	553,243.51	1.1578290	640,561.40
10/22/2012	(786,718.40)	0.00	(786,718.40)	1.1573893	(910,539.43)
11/05/2012	90,455.00	(1,946.96)	88,508.04	1.1559611	102,311.85
11/06/2012	(81,250,078.44)	0.00	(81,250,078.44)	1.1558513	(93,913,012.85)
11/15/2012	81,946,341.85	1,015.64	81,947,357.48	1.1548638	94,638,034.80
11/20/2012	(859,668.20)	0.00	(859,668.20)	1.1543155	(992,328.32)
12/13/2012	(56,639,355.49)	(278,010.39)	(56,917,365.88)	1.1517967	(65,557,235.42)
12/20/2012	(170,770.62)	0.00	(170,770.62)	1.1510312	(196,562.31)
12/26/2012	0.00	50,700.00	50,700.00	1.1503755	58,324.04
12/27/2012	1,665,786.53	38.33	1,665,824.86	1.1502662	1,916,142.12
01/15/2013	0.00	143,212.50	143,212.50	1.1483015	164,451.13
01/17/2013	1,030,438.82	0.00	1,030,438.82	1.1480834	1,183,029.69
01/23/2013	0.00	1,987.50	1,987.50	1.1474293	2,280.52
01/31/2013	0.00	63,471.93	63,471.93	1.1465579	72,774.24
02/01/2013	(596,092.78)	12,477.87	(583,614.92)	1.1465579	(669,148.26)
02/04/2013	9,929,438.00	16,783.52	9,946,221.52	1.1462312	11,400,669.56
02/05/2013	17,817,087.05	47,919.89	17,865,006.94	1.1461224	20,475,483.83
02/13/2013	0.00	1,820.00	1,820.00	1.1452519	2,084.36
02/14/2013	567,056.82	0.00	567,056.82	1.1451431	649,361.20
02/20/2013	(737,336.48)	0.00	(737,336.48)	1.1444907	(843,874.76)
02/25/2013	0.00	8,971.88	8,971.88	1.1439474	10,263.35
03/06/2013	0.00	65,600.00	65,600.00	1.1427529	74,964.59
03/14/2013	737,336.48	0.00	737,336.48	1.1418849	841,953.42
03/20/2013	(926,200.55)	0.00	(926,200.55)	1.1412344	(1,057,011.95)
03/21/2013	0.00	12,960.00	12,960.00	1.1411260	14,788.99
03/28/2013	926,200.55	0.00	926,200.55	1.1403676	1,056,209.13
04/02/2013	(693,663.12)	0.00	(693,663.12)	1.1399345	(790,730.51)
04/15/2013	1,215,009.07	3,591.32	1,218,600.39	1.1385279	1,387,410.55
04/18/2013	693,663.12	0.00	693,663.12	1.1382036	789,529.83
04/22/2013	(882,527.19)	0.00	(882,527.19)	1.1377712	(1,004,114.05)
05/08/2013	0.00	4,966.25	4,966.25	1.1360436	5,641.88
05/17/2013	882,527.19	0.00	882,527.19	1.1350729	1,001,732.73
05/20/2013	(1,071,158.95)	0.00	(1,071,158.95)	1.1347496	(1,215,497.16)
06/14/2013	1,071,158.95	0.00	1,071,158.95	1.1321660	1,212,729.71
06/21/2013	(1,260,023.03)	0.00	(1,260,023.03)	1.1314135	(1,425,607.09)
06/26/2013	6,810,024.00	676.00	6,810,700.00	1.1308764	7,702,059.67
07/15/2013	6,529,026.05	(20,813.55)	6,508,212.50	1.1288375	7,346,714.37
07/22/2013	1,260,023.03	0.00	1,260,023.03	1.1280873	1,421,415.94
07/23/2013	(1,448,887.10)	1,987.50	(1,446,899.60)	1.1279801	(1,632,074.01)
08/01/2013	172,602.71	0.00	172,602.71	1.1271234	194,544.56
08/13/2013	1,301,261.00	559.00	1,301,820.00	1.1258396	1,465,640.47
08/19/2013	1,276,284.38	0.00	1,276,284.38	1.1251982	1,436,072.88
08/20/2013	(1,465,148.45)	0.00	(1,465,148.45)	1.1250913	(1,648,425.83)
08/25/2013	0.00	8,971.88	8,971.88	1.1245572	10,089.39
09/06/2013	3,372,889.60	(27,289.60)	3,345,600.00	1.1233829	3,758,389.96
09/11/2013	1,465,148.45	0.00	1,465,148.45	1.1228496	1,645,141.35
09/20/2013	(1,653,780.22)	0.00	(1,653,780.22)	1.1218902	(1,855,359.86)

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**COMPUTATION OF THE REBATE AMOUNT**

<b>Transaction Date</b>	<b>Includable Principal</b>	<b>Includable Interest</b>	<b>Includable Total</b>	<b>Future Value Factor</b>	<b>Future Value 01/31/2017 3.448500%</b>
09/21/2013	0.00	12,960.00	12,960.00	1.1217837	14,538.32
09/26/2013	1,653,780.22	0.00	1,653,780.22	1.1212511	1,854,302.88
10/01/2013	(240,203.50)	0.00	(240,203.50)	1.1207188	(269,200.57)
10/17/2013	240,203.50	0.00	240,203.50	1.1190170	268,791.81
10/21/2013	(429,299.88)	0.00	(429,299.88)	1.1185920	(480,211.40)
11/08/2013	3,429,178.50	787.75	3,429,966.25	1.1167874	3,830,543.02
11/20/2013	(189,328.68)	0.00	(189,328.68)	1.1155153	(211,199.04)
12/19/2013	618,628.56	0.00	618,628.56	1.1124471	688,191.54
12/20/2013	518,871.26	37.38	518,908.63	1.1123414	577,203.57
01/21/2014	(189,328.68)	0.00	(189,328.68)	1.1090713	(209,979.00)
01/31/2014	997,285.92	76,068.22	1,073,354.15	1.1080184	1,189,296.16
02/20/2014	(715,964.41)	0.00	(715,964.41)	1.1060208	(791,871.51)
02/25/2014	1,323,831.15	(9,859.28)	1,313,971.88	1.1054957	1,452,590.22
03/20/2014	(165,401.25)	0.00	(165,401.25)	1.1028739	(182,416.73)
03/21/2014	1,948,032.00	(15,072.00)	1,932,960.00	1.1027692	2,131,608.71
03/27/2014	881,365.66	0.00	881,365.66	1.1021409	971,389.18
04/01/2014	(672,523.35)	0.00	(672,523.35)	1.1017223	(740,933.99)
04/17/2014	672,523.35	0.00	672,523.35	1.1000494	739,808.91
04/21/2014	(837,692.30)	0.00	(837,692.30)	1.0996316	(921,152.90)
05/16/2014	837,692.30	0.00	837,692.30	1.0970237	918,968.33
05/20/2014	(1,003,093.55)	0.00	(1,003,093.55)	1.0966071	(1,099,999.46)
06/20/2014	(165,168.95)	0.00	(165,168.95)	1.0934870	(180,610.09)
06/30/2014	(5,607,195.27)	0.00	(5,607,195.27)	1.0923452	(6,124,992.75)
07/18/2014	1,168,262.50	0.00	1,168,262.50	1.0905829	1,274,087.14
07/21/2014	(1,333,663.75)	0.00	(1,333,663.75)	1.0902722	(1,454,056.57)
07/30/2014	1,333,663.75	0.00	1,333,663.75	1.0892372	1,452,676.23
08/05/2014	(1,168,030.19)	0.00	(1,168,030.19)	1.0888235	(1,271,778.75)
08/20/2014	(165,401.25)	0.00	(165,401.25)	1.0872735	(179,836.39)
09/22/2014	1,333,431.45	0.00	1,333,431.45	1.0839740	1,445,405.05
09/24/2014	(1,498,600.39)	0.00	(1,498,600.39)	1.0837681	(1,624,135.37)
09/26/2014	1,498,600.39	0.00	1,498,600.39	1.0835623	1,623,826.89
10/01/2014	(55,056.32)	0.00	(55,056.32)	1.0830479	(59,628.63)
10/17/2014	55,056.32	0.00	55,056.32	1.0814033	59,538.08
10/20/2014	(221,154.48)	0.00	(221,154.48)	1.0810952	(239,089.06)
11/19/2014	221,154.48	0.00	221,154.48	1.0781217	238,431.45
11/21/2014	(270,867.78)	0.00	(270,867.78)	1.0779169	(291,972.97)
12/22/2014	(282,250.73)	0.00	(282,250.73)	1.0747480	(303,348.40)
12/26/2014	5,607,195.27	1,115.43	5,608,310.70	1.0743397	6,025,231.03
01/20/2015	553,118.51	0.00	553,118.51	1.0718937	592,884.23
01/21/2015	(719,216.68)	0.00	(719,216.68)	1.0717919	(770,850.59)
01/29/2015	719,216.68	0.00	719,216.68	1.0709778	770,265.12
01/31/2015	0.00	76,068.22	76,068.22	1.0707744	81,451.91
02/02/2015	(553,583.12)	0.00	(553,583.12)	1.0706727	(592,706.35)
02/12/2015	553,583.12	0.00	553,583.12	1.0696563	592,143.70
02/20/2015	(845,358.37)	0.00	(845,358.37)	1.0688439	(903,556.15)
03/20/2015	(290,613.72)	0.00	(290,613.72)	1.0658028	(309,736.93)
03/25/2015	(3,734,265.54)	(4,502.34)	(3,738,767.88)	1.0652968	(3,982,897.60)
03/26/2015	(1,869,335.96)	0.00	(1,869,335.96)	1.0651957	(1,991,208.56)
03/27/2015	1,135,972.09	0.00	1,135,972.09	1.0650945	1,209,917.62
03/31/2015	0.00	4,655.83	4,655.83	1.0646899	4,957.02
04/01/2015	(952,915.64)	0.00	(952,915.64)	1.0646899	(1,014,559.71)

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**COMPUTATION OF THE REBATE AMOUNT**

Transaction Date	Includable Principal	Includable Interest	Includable Total	Future Value Factor	Future Value 01/31/2017 3.448500%
04/14/2015	(1,495,034.80)	0.00	(1,495,034.80)	1.0633762	(1,589,784.44)
04/17/2015	952,915.64	0.00	952,915.64	1.0630733	1,013,019.15
04/20/2015	(1,244,690.89)	0.00	(1,244,690.89)	1.0627704	(1,322,820.65)
05/01/2015	(1,747,530.48)	4,896.32	(1,742,634.16)	1.0616607	(1,850,086.18)
05/15/2015	1,357,534.97	0.00	1,357,534.97	1.0602500	1,439,326.44
05/21/2015	(1,675,762.66)	0.00	(1,675,762.66)	1.0596460	(1,775,715.16)
06/19/2015	1,675,762.66	0.00	1,675,762.66	1.0568318	1,770,999.26
06/22/2015	(1,993,990.34)	0.00	(1,993,990.34)	1.0565307	(2,106,712.06)
06/24/2015	891,637.87	(4,439.57)	887,198.30	1.0563301	937,174.23
07/17/2015	1,800,373.03	(2.00)	1,800,371.03	1.0540251	1,897,636.25
07/20/2015	(2,091,899.14)	0.00	(2,091,899.14)	1.0537248	(2,204,286.04)
07/31/2015	2,091,899.14	0.00	2,091,899.14	1.0526245	2,201,984.36
08/05/2015	(1,928,462.35)	0.00	(1,928,462.35)	1.0522247	(2,029,175.76)
08/19/2015	1,928,462.35	0.00	1,928,462.35	1.0508266	2,026,479.46
08/20/2015	(2,216,367.82)	0.00	(2,216,367.82)	1.0507268	(2,328,796.98)
09/16/2015	2,216,367.82	0.00	2,216,367.82	1.0481353	2,323,053.45
09/21/2015	(2,504,273.29)	0.00	(2,504,273.29)	1.0476377	(2,623,571.18)
09/24/2015	2,115,995.04	749.09	2,116,744.13	1.0473393	2,216,949.26
09/30/2015	2,504,273.29	5,270.17	2,509,543.46	1.0466432	2,626,596.61
10/01/2015	(1,046,866.46)	0.00	(1,046,866.46)	1.0466432	(1,095,695.67)
10/08/2015	1,692,304.81	582.63	1,692,887.44	1.0459476	1,770,671.55
10/09/2015	1,046,866.46	0.00	1,046,866.46	1.0458483	1,094,863.47
10/20/2015	(1,321,247.71)	0.00	(1,321,247.71)	1.0447562	(1,380,381.75)
11/16/2015	1,321,247.71	0.00	1,321,247.71	1.0421795	1,376,977.30
11/23/2015	(1,595,628.96)	0.00	(1,595,628.96)	1.0414869	(1,661,826.63)
12/17/2015	1,595,628.96	0.00	1,595,628.96	1.0391156	1,658,042.96
12/21/2015	(1,870,010.21)	0.00	(1,870,010.21)	1.0387209	(1,942,418.74)
01/15/2016	1,870,010.21	0.00	1,870,010.21	1.0363560	1,937,996.22
01/20/2016	(2,144,391.46)	0.00	(2,144,391.46)	1.0358639	(2,221,297.77)
01/27/2016	2,144,391.46	0.00	2,144,391.46	1.0351755	2,219,821.48
01/31/2016	0.00	75,059.34	75,059.34	1.0347823	77,670.08
02/01/2016	(492,144.14)	0.00	(492,144.14)	1.0347823	(509,262.05)
02/19/2016	492,144.14	0.00	492,144.14	1.0330148	508,392.18
02/22/2016	(911,853.47)	0.00	(911,853.47)	1.0327205	(941,689.78)
03/03/2016	2,116,052.07	3,443.00	2,119,495.07	1.0316422	2,186,560.48
03/21/2016	(419,480.10)	0.00	(419,480.10)	1.0298800	(432,014.18)
03/31/2016	1,331,333.57	5,270.17	1,336,603.74	1.0289024	1,375,234.74
04/01/2016	(1,180,417.63)	(1,261.26)	(1,181,678.89)	1.0289024	(1,215,832.19)
04/15/2016	1,180,417.63	302.52	1,180,720.15	1.0275352	1,213,231.50
04/20/2016	(1,601,130.34)	0.00	(1,601,130.34)	1.0270473	(1,644,436.66)
05/13/2016	1,601,130.34	0.00	1,601,130.34	1.0248063	1,640,848.43
05/20/2016	(2,020,839.67)	0.00	(2,020,839.67)	1.0241252	(2,069,592.80)
06/15/2016	2,020,839.67	0.00	2,020,839.67	1.0216964	2,064,684.63
06/20/2016	(2,440,548.99)	0.00	(2,440,548.99)	1.0212113	(2,492,316.32)
07/20/2016	(419,480.10)	0.00	(419,480.10)	1.0183058	(427,159.02)
07/28/2016	2,860,029.10	0.00	2,860,029.10	1.0175324	2,910,172.21
08/01/2016	(2,733,955.84)	0.00	(2,733,955.84)	1.0172425	(2,781,096.07)
08/18/2016	6,189.05	0.00	6,189.05	1.0156014	6,285.61
08/19/2016	2,727,766.79	0.00	2,727,766.79	1.0155050	2,770,060.69
08/22/2016	(3,153,665.17)	0.00	(3,153,665.17)	1.0152157	(3,201,650.24)
09/15/2016	3,153,665.17	0.00	3,153,665.17	1.0130004	3,194,664.10

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**COMPUTATION OF THE REBATE AMOUNT**

Transaction Date	Includable Principal	Includable Interest	Includable Total	Future Value Factor	Future Value 01/31/2017 3.448500%	
09/20/2016	(3,573,145.27)	0.00	(3,573,145.27)	1.0125195	(3,617,879.16)	
09/29/2016	3,573,145.27	0.00	3,573,145.27	1.0116544	3,614,788.00	
09/30/2016	2,110,950.21	2,388.05	2,113,338.25	1.0114622	2,137,561.80	
10/03/2016	(2,246,396.18)	0.00	(2,246,396.18)	1.0112701	(2,271,713.31)	
10/20/2016	(373,635.28)	0.00	(373,635.28)	1.0096387	(377,236.62)	
11/16/2016	2,620,031.46	0.00	2,620,031.46	1.0071486	2,638,760.94	
11/21/2016	(2,993,666.75)	0.00	(2,993,666.75)	1.0066704	(3,013,635.74)	
12/16/2016	2,993,666.75	0.00	2,993,666.75	1.0042830	3,006,488.71	
12/20/2016	(3,367,302.03)	0.00	(3,367,302.03)	1.0039016	(3,380,439.81)	
12/23/2016	(8,660,841.89)	0.00	(8,660,841.89)	1.0036156	(8,692,155.84)	
01/19/2017	3,367,302.03	0.00	3,367,302.03	1.0011404	3,371,141.94	
01/20/2017	(3,740,937.31)	0.00	(3,740,937.31)	1.0010453	(3,744,847.61)	
01/31/2017	12,401,779.20	4,448.40	12,406,227.60	1.0000000	12,406,227.60	
	<b>\$0.00</b>	<b>\$387,607.59</b>	<b>\$387,607.59</b>		<b>\$(1,147,946.10)</b>	
01/31/2013			(1,590.00)	1.1465579	(1,823.03)	Computation Credit
01/31/2014			(1,620.00)	1.1080184	(1,794.99)	Computation Credit
01/31/2015			(1,650.00)	1.0707744	(1,766.78)	Computation Credit
01/31/2016			(1,650.00)	1.0347823	(1,707.39)	Computation Credit
01/31/2017			(1,670.00)	1.0000000	(1,670.00)	Computation Credit
			<b>\$(8,180.00)</b>		<b>\$(8,762.19)</b>	
			<b>\$379,427.59</b>		<b>\$(1,156,708.28)</b>	<b>REBATE AMOUNT</b>

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT SUMMARY BY FUND DURING THE COMPUTATION PERIOD**

									Bond Yield:	3.448500%	
Fund	Inv #	Investment Description	Par	Avg Daily Bal or Cost of Principal	Purch Date	Maturity Date	Days O/S	Coupon	Interest	Invest Yield	Rebate
<b>Commingled Debt Service Fund</b>											
	1,364	Investment Agreement Securities	-	5,122,343.76	01/31/10	01/31/17	2,557	-	330,683.03	6.745230%	182,462.96
	1,473	Federal Home Loan Bank 4/15/16 0.220%	-	5,149,622.71	04/01/16	04/15/16	14	-	(958.73)	0.000000%	(2,600.69)
									<b>\$329,724.30</b>		<b>\$179,862.26</b>
<b>Debt Service Reserve Fund</b>											
	1,365	U.S. Treasury Bill	17,198,000	17,187,623.87	07/29/11	01/26/12	181	-		0.122786%	
	1,366	U.S. Treasury Bill	17,189,000	17,187,710.83	07/29/11	08/25/11	27	-		0.103876%	
	1,388	U.S. Treasury Bill	38,000,000	37,999,525.00	11/06/12	11/15/12	9	-	86.68	0.050006%	(6,747.74)
	1,389	U.S. Treasury Bill	9,129,000	9,128,789.94	12/13/12	12/27/12	14	-	38.33	0.059178%	(2,505.35)
	1,390	U.S. Treasury Note/Bond	6,462,000	6,499,331.81	12/13/12	04/15/13	123	1.750 %	163.14	0.039886%	(15,828.92)
	1,464	U.S. Treasury Bill	30,000,000	29,994,033.33	06/30/14	12/26/14	179	-	1,115.43	0.040690%	(99,761.73)
	1,469	U.S. Treasury Bill	10,016,000	9,999,729.56	03/25/15	03/03/16	344	-	3,447.06	0.173233%	(67,739.98)
	1,470	U.S. Treasury Note/Bond	9,962,000	9,975,619.92	03/25/15	09/30/16	555	0.500 %	13,111.69	0.410169%	(100,177.45)
	1,471	U.S. Treasury Bill	10,003,000	9,999,460.05	03/26/15	09/24/15	182	-	751.26	0.071598%	(37,103.08)
	1,472	U.S. Treasury Bill	8,000,000	7,997,246.67	04/14/15	10/08/15	177	-	591.38	0.071231%	(29,319.42)
	1,476	U.S. Treasury Bill	14,000,000	13,990,355.56	12/23/16	02/23/17	39	-	1,258.37	0.413903%	(9,445.59)
	1,474	U.S. Treasury Bill	14,000,000	13,975,694.44	12/23/16	04/27/17	39	-	1,533.77	0.505107%	(9,158.98)
	1,475	U.S. Treasury Bill	13,000,000	12,962,090.56	12/23/16	06/22/17	39	-	1,656.27	0.588200%	(8,260.97)
									<b>\$23,753.37</b>		<b>(\$386,049.21)</b>
<b>2012C Construction Fund</b>											
	1,415	U S Treasury Bills	74,317,000	74,316,071.04	11/06/12	11/15/12	9	-	928.96	0.050006%(1)	(72,319.70)
	1,416	Federal Home Ln Bks Deb Agency Coupon Note	1,300,000	1,301,261.00	12/13/12	08/13/13	243	0.280 %	1,165.67	0.134370%	(32,460.83)
	1,417	Federal Home Ln Bks Agency Coupon Note	3,425,000	3,429,178.50	12/13/12	11/08/13	330	0.290 %	4,788.34	0.154705%	(114,643.91)
	1,418	Federal Home Ln Bks Deb Agency Coupon Note	1,325,000	1,326,828.50	12/13/12	01/23/14	372	0.300 %	2,466.55	0.182406%(2)	(49,566.93)
	1,419	Federal Home Ln Bks Deb Agency Coupon Note	3,280,000	3,372,889.60	12/13/12	09/06/13	267	4.000 %	2,959.29	0.120420%	(92,245.93)
	1,420	Federal Home Ln Mtg Corp Agency Coupon Note	6,365,000	6,529,026.05	12/13/12	07/15/13	214	4.500 %	4,646.45	0.120912%	(144,572.24)
	1,427	Federal Natl Mtg Assn Agency Coupon Note	1,920,000	1,948,032.00	12/13/12	03/21/14	463	1.350 %	4,944.00	0.200298%	(89,601.06)
	1,428	Federal Natl Mtg Assn Agency Coupon Note	6,760,000	6,810,024.00	12/13/12	06/26/13	195	1.500 %	4,337.67	0.118811%	(137,558.21)
	1,429	Federal Natl Mtg Assn Agency Coupon Note	4,420,000	4,563,650.00	12/13/12	05/15/14	54	2.500 %	933.12	0.141323%(2)	(24,875.12)

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

**\$110,180,000**  
**State of New Hampshire**  
**Turnpike System Revenue Bonds**  
**2012 Series C**

**INVESTMENT SUMMARY BY FUND DURING THE COMPUTATION PERIOD**

										Bond Yield:	3.448500%
Fund	Inv #	Investment Description	Par	Avg Daily Bal or Cost of Principal	Purch Date	Maturity Date	Days O/S	Coupon	Interest	Invest Yield	Rebate
<b>2012C Construction Fund</b>											
	1,421	Federal Natl Mtg Assn Agency Coupon Note	3,535,000	3,720,163.30	12/13/12	04/15/14	54	4.125 %	902.10	0.166872%(2)	(20,208.96)
	1,422	Federal Natl Mtg Assn Agency Coupon Note	2,000,000	2,002,680.00	12/13/12	02/26/13	53	0.750 %	263.00	0.092507%(2)	(10,869.29)
	1,423	Federal Home Ln Mtg Corp Agency Coupon Note	7,805,000	7,926,758.00	12/13/12	05/29/13	53	3.500 %	1,438.72	0.127977%(2)	(42,526.46)
	1,424	Federal Home Ln Mtg Corp Agency Coupon Note	1,305,000	1,323,831.15	12/13/12	02/25/14	439	1.375 %	2,701.35	0.170695%	(58,041.69)
	1,425	Federal Home Ln Mtg Corp Agency Coupon Note	4,255,000	4,263,722.75	12/13/12	11/27/13	54	0.375 %	821.12	0.133336%(2)	(23,256.85)
	1,426	Federal Natl Mtg Assn Agency Coupon Note	5,235,000	5,269,551.00	12/13/12	09/23/13	54	1.000 %	833.59	0.109296%(2)	(29,011.98)
									<b>\$34,129.92</b>		
											<b>(\$941,759.15)</b>
<b>Adjustments</b>											
		Computation Credit	-	-	01/31/13				(1,590.00)		(1,823.03)
		Computation Credit	-	-	01/31/14				(1,620.00)		(1,794.99)
		Computation Credit	-	-	01/31/15				(1,650.00)		(1,766.78)
		Computation Credit	-	-	01/31/16				(1,650.00)		(1,707.39)
		Computation Credit	-	-	01/31/17				(1,670.00)		(1,670.00)
									<b>(\$8,180.00)</b>		
											<b>(\$8,762.19)</b>
<b>Grand Total:</b>									<b>\$379,427.59</b>		
											<b>(\$1,156,708.28)</b>

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