New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
010C	1000005115	Certificate of Deposit	0.700000	12/6/2006	12/6/2007			242,518.00	242,518.00	242,518.00
010C	1000004908	Certificate of Deposit	2.780000	12/7/2006	12/7/2007			80,000.00	80,000.00	80,000.00
010C	1000004953	Certificate of Deposit	2.440000	12/13/2006	12/13/2007			171,628.00	171,628.00	171,628.00
010C	1000004968	Certificate of Deposit	2.860000	12/18/2006	12/18/2007			65,000.00	65,000.00	65,000.00
010C	1000005116	Certificate of Deposit	1.250000	12/20/2006	12/20/2007			56,446.00	56,446.00	56,446.00
010C	1000004997	Certificate of Deposit	0.250000	12/21/2006	12/21/2007			32,757.00	32,757.00	32,757.00
010C	1000005091	Certificate of Deposit	3.000000	1/3/2007	1/3/2008			355,400.00	355,400.00	355,400.00
010C	1000005092	Certificate of Deposit	1.865000	1/3/2007	1/3/2008			131,300.00	131,300.00	131,300.00
010C	1000005098	Certificate of Deposit	0.900000	1/4/2007	1/4/2008			67,452.00	67,452.00	67,452.00
010C	1000005153	Certificate of Deposit	2.610000	1/11/2007	1/11/2008			500,000.00	500,000.00	500,000.00
010C	1000005158	Certificate of Deposit	2.810000	1/12/2007	1/11/2008			42,000.00	42,000.00	42,000.00
010C	1000005200	Certificate of Deposit	0.410000	1/19/2007	1/18/2008			179,000.00	179,000.00	179,000.00
010C	1000005201	Certificate of Deposit	1.440000	1/19/2007	1/18/2008			1,115.00	1,115.00	1,115.00
010C	1000005202	Certificate of Deposit	2.160000	1/19/2007	1/18/2008			169,852.00	169,852.00	169,852.00
010C	1000005211	Certificate of Deposit	3.050000	1/23/2007	1/23/2008			360,000.00	360,000.00	360,000.00
010C	1000005234	Certificate of Deposit	2.780000	1/26/2007	1/25/2008			50,000.00	50,000.00	50,000.00
010C	1000005326	Certificate of Deposit	2.640000	2/12/2007	2/12/2008			198,000.00	198,000.00	198,000.00
010C	1000005346	Certificate of Deposit	0.640000	2/15/2007	2/15/2008			96,793.00	96,793.00	96,793.00
010C	1000005501	Certificate of Deposit	2.971000	3/9/2007	3/7/2008			121,000.00	121,000.00	121,000.00
010C	1000005508	Certificate of Deposit	2.796000	3/12/2007	3/12/2008			30,000.00	30,000.00	30,000.00
010C	1000005582	Certificate of Deposit	1.600000	3/22/2007	3/21/2008			55,912.00	55,912.00	55,912.00
010C	1000005609	Certificate of Deposit	2.790000	3/23/2007	3/21/2008			115,000.00	115,000.00	115,000.00
010C	1000005630	Certificate of Deposit	2.400000	3/28/2007	3/28/2008			154,932.00	154,932.00	154,932.00
								11,046,809.00	11,046,809.00	11,046,809.00
		(a) CD's are part of ELDP loan subsidy program, therefore rates are below market								
010C	1000005613	Commercial Paper at Interest	5.240335	3/26/2007	4/2/2007			28,016,000.00	28,016,000.00	28,016,000.00
050P	1000005351	Commercial Paper at Interest	5.265186	2/15/2007	4/2/2007			6,999,000.00	6,999,000.00	6,999,000.00
226P	1000005362	Commercial Paper at Interest	5.254284	2/16/2007	4/2/2007			998,000.00	998,000.00	998,000.00
208S	1000005546	Commercial Paper at Interest	5.266531	3/19/2007	4/3/2007			5,616,000.00	5,616,000.00	5,616,000.00
010C	1000005633	Commercial Paper at Interest	5.255367	3/28/2007	4/4/2007			34,300,000.00	34,300,000.00	34,300,000.00
218P	1000005462	Commercial Paper at Interest	5.257938	3/6/2007	4/5/2007			1,828,000.00	1,828,000.00	1,828,000.00
055P	1000005376	Commercial Paper at Interest	5.256586	2/20/2007	4/9/2007			5,000,000.00	5,000,000.00	5,000,000.00
086P	1000005496	Commercial Paper at Interest	5.253660	3/9/2007	4/9/2007			1,017,000.00	1,017,000.00	1,017,000.00
199P	1000005377	Commercial Paper at Interest	5.256586	2/20/2007	4/9/2007			1,073,000.00	1,073,000.00	1,073,000.00
212P	1000005489	Commercial Paper at Interest	5.269568	3/8/2007	4/9/2007			5,150,000.00	5,150,000.00	5,150,000.00
516S	1000005472	Commercial Paper at Interest	5.255194	3/7/2007	4/9/2007			3,000,000.00	3,000,000.00	3,000,000.00
523S	1000005384	Commercial Paper at Interest	5.255818	2/21/2007	4/9/2007			6,000,000.00	6,000,000.00	6,000,000.00
523S	1000005409	Commercial Paper at Interest	5.251985	2/26/2007	4/9/2007			830,000.00	830,000.00	830,000.00
529S	1000005131	Commercial Paper at Interest	5.269262	1/8/2007	4/9/2007			928,000.00	928,000.00	928,000.00
008C	1000005516	Commercial Paper at Interest	5.252894	3/13/2007	4/12/2007			11,157,000.00	11,157,000.00	11,157,000.00
016C	1000005528	Commercial Paper at Interest	5.252894	3/13/2007	4/12/2007			551,000.00	551,000.00	551,000.00
067P	1000005713	Commercial Paper at Interest	5.271553	3/28/2007	4/12/2007			2,000,000.00	2,000,000.00	2,000,000.00
199P	1000005632	Commercial Paper at Interest	5.271553	3/28/2007	4/12/2007			2,500,000.00	2,500,000.00	2,500,000.00

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
007C	1000005722	Commercial Paper at Interest	5.263048	3/30/2007	4/16/2007			3,587,000.00	3,587,000.00	3,587,000.00
010C	1000005723	Commercial Paper at Interest	5.263048	3/30/2007	4/16/2007			3,042,000.00	3,042,000.00	3,042,000.00
050P	1000005724	Commercial Paper at Interest	5.263048	3/30/2007	4/16/2007			10,500,000.00	10,500,000.00	10,500,000.00
053S	1000005604	Commercial Paper at Interest	5.273842	3/23/2007	4/23/2007			2,289,000.00	2,289,000.00	2,289,000.00
507S	1000005605	Commercial Paper at Interest	5.273844	3/23/2007	4/23/2007			2,941,000.00	2,941,000.00	2,941,000.00
516S	1000005490	Commercial Paper at Interest	5.255051	3/8/2007	4/23/2007			3,925,000.00	3,925,000.00	3,925,000.00
529S	1000005606	Commercial Paper at Interest	5.273842	3/23/2007	4/23/2007			2,143,000.00	2,143,000.00	2,143,000.00
212P	1000005616	Commercial Paper at Interest	5.268026	3/26/2007	4/25/2007			826,000.00	826,000.00	826,000.00
050P	1000005506	Commercial Paper at Interest	5.254284	3/12/2007	4/26/2007			19,335,000.00	19,335,000.00	19,335,000.00
618P	1000005507	Commercial Paper at Interest	5.254284	3/12/2007	4/26/2007			4,796,000.00	4,796,000.00	4,796,000.00
201P	1000005720	Commercial Paper at Interest	5.263751	3/30/2007	4/30/2007			2,998,000.00	2,998,000.00	2,998,000.00
212P	1000005533	Commercial Paper at Interest	5.265186	3/15/2007	4/30/2007			1,100,000.00	1,100,000.00	1,100,000.00
417P	1000005652	Commercial Paper at Interest	5.274615	3/29/2007	4/30/2007			2,100,000.00	2,100,000.00	2,100,000.00
618P	1000005721	Commercial Paper at Interest	5.263750	3/30/2007	4/30/2007			6,000,000.00	6,000,000.00	6,000,000.00
310P	1000005547	Commercial Paper at Interest	5.264416	3/19/2007	5/3/2007			9,165,000.00	9,165,000.00	9,165,000.00
055P	1000005601	Commercial Paper at Interest	5.269482	3/23/2007	5/7/2007			5,511,000.00	5,511,000.00	5,511,000.00
417P	1000005592	Commercial Paper at Interest	5.270254	3/22/2007	5/7/2007			4,550,000.00	4,550,000.00	4,550,000.00
516S	1000005602	Commercial Paper at Interest	5.269482	3/23/2007	5/7/2007			4,233,000.00	4,233,000.00	4,233,000.00
523S	1000005603	Commercial Paper at Interest	5.269482	3/23/2007	5/7/2007			2,115,000.00	2,115,000.00	2,115,000.00
055P	1000005614	Commercial Paper at Interest	5.264416	3/26/2007	5/10/2007			2,254,000.00	2,254,000.00	2,254,000.00
310P	1000005615	Commercial Paper at Interest	5.264417	3/26/2007	5/10/2007			2,006,000.00	2,006,000.00	2,006,000.00
529S	1000005143	Commercial Paper at Interest	5.306278	1/10/2007	6/11/2007			5,952,000.00	5,952,000.00	5,952,000.00
523S	1000005144	Commercial Paper at Interest	5.286118	1/10/2007	7/9/2007			1,541,000.00	1,541,000.00	1,541,000.00
								219,872,000.00	219,872,000.00	219,872,000.00
085S	1000004927	Fannie Mae Discount		12/11/2006	4/4/2007	99.98		3,062,387.40	3,063,000.00	3,013,629.55
009C	1000004606	Fannie Mae Discount		9/21/2006	4/9/2007	99.97		6,254,810.05	6,257,000.00	6,081,804.00
618P	1000004885	Fannie Mae Discount		12/4/2006	4/9/2007	99.97		772,729.45	773,000.00	759,337.23
759B	1000004708	Fannie Mae Discount		9/22/2006	4/9/2007	99.97		4,564,401.90	4,566,000.00	4,439,800.83
761B	1000005663	Fannie Mae Discount		9/22/2006	4/9/2007	99.97		935,672.40	936,000.00	910,130.00
086P	1000005393	Fannie Mae Discount		5/3/2006	4/16/2007	99.76		498,800.00	500,000.00	475,978.33
218P	1000005026	Fannie Mae Discount		12/26/2006	4/16/2007	99.76		1,108,333.60	1,111,000.00	1,093,529.53
529S	1000004870	Fannie Mae Discount		11/30/2006	4/16/2007	99.76		2,114,912.00	2,120,000.00	2,079,015.69
634B	1000005085	Fannie Mae Discount		5/15/2006	4/16/2007	99.76		2,730,431.20	2,737,000.00	2,609,784.24
799B	1000004917	Fannie Mae Discount		12/8/2006	4/16/2007	99.76		9,058,208.00	9,080,000.00	8,915,039.10
516S	1000004971	Fannie Mae Discount		12/18/2006	4/19/2007	99.71		2,170,686.70	2,177,000.00	2,139,447.96
523S	1000004481	Fannie Mae Discount		10/3/2006	4/23/2007	99.65		2,163,401.50	2,171,000.00	2,110,456.84
090S	1000005467	Fannie Mae Discount		1/24/2007	4/25/2007	99.63		4,483,125.00	4,500,000.00	4,441,760.00
199P	1000005081	Fannie Mae Discount		1/2/2007	4/25/2007	99.63		14,201,543.75	14,255,000.00	14,026,801.21
527S	1000005266	Fannie Mae Discount		2/1/2007	4/25/2007	99.63		932,490.00	936,000.00	924,972.62
226P	1000005165	Fannie Mae Discount		1/16/2007	4/27/2007	99.60		1,135,405.80	1,140,000.00	1,123,656.52
511S	1000004628	Fannie Mae Discount		10/23/2006	4/27/2007	99.60		1,044,772.53	1,049,000.00	1,021,575.64
868B	1000005658	Fannie Mae Discount		5/23/2006	4/27/2007	99.60		14,021,265.66	14,078,000.00	13,415,160.84
529S	1000005027	Fannie Mae Discount		12/26/2006	5/1/2007	99.54		1,852,420.79	1,861,000.00	1,827,846.29

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
523S	1000005464	Fannie Mae Discount		3/6/2007	5/2/2007	99.52		2,101,862.40	2,112,000.00	2,094,845.28
618P	1000004869	Fannie Mae Discount		11/30/2006	5/4/2007	99.49		1,402,809.00	1,410,000.00	1,379,281.58
766B	1000005224	Fannie Mae Discount		9/28/2006	5/4/2007	99.49		438,750.90	441,000.00	427,647.50
771B	1000005625	Fannie Mae Discount		9/28/2006	5/4/2007	99.49		4,182,559.60	4,204,000.00	4,076,712.22
660P	1000004658	Fannie Mae Discount		10/27/2006	5/11/2007	99.39		1,442,148.90	1,451,000.00	1,411,263.56
799B	1000004930	Fannie Mae Discount		12/11/2006	5/11/2007	99.39		5,861,028.30	5,897,000.00	5,771,595.38
862B	1000004778	Fannie Mae Discount		10/27/2006	5/11/2007	99.39		5,608,577.70	5,643,000.00	5,488,463.31
062P	1000005524	Fannie Mae Discount		3/14/2007	5/16/2007	99.33		1,501,869.60	1,512,000.00	1,498,426.02
199P	1000005530	Fannie Mae Discount		3/15/2007	5/16/2007	99.33		2,543,841.30	2,561,000.00	2,538,373.57
262P	1000005183	Fannie Mae Discount		1/17/2007	5/17/2007	99.30		3,025,671.00	3,047,000.00	2,995,201.00
504S	1000005166	Fannie Mae Discount		1/16/2007	5/21/2007	99.25		2,113,982.40	2,130,000.00	2,092,355.21
218P	1000004862	Fannie Mae Discount		11/29/2006	5/22/2007	99.23		2,765,651.58	2,787,000.00	2,719,041.33
523S	1000004853	Fannie Mae Discount		11/28/2006	5/23/2007	99.22		2,480,500.00	2,500,000.00	2,438,888.89
618P	1000004682	Fannie Mae Discount		10/31/2006	5/25/2007	99.19		2,614,648.40	2,636,000.00	2,560,279.44
219S	1000005265	Fannie Mae Discount		2/1/2007	5/30/2007	99.12		2,790,228.00	2,815,000.00	2,767,942.58
516S	1000005205	Fannie Mae Discount		1/22/2007	5/30/2007	99.12		2,086,476.00	2,105,000.00	2,066,904.18
878B	1000005580	Fannie Mae Discount		3/15/2007	5/30/2007	99.12		991.20	1,000.00	989.15
050P	1000005067	Fannie Mae Discount		12/29/2006	5/31/2007	99.10		2,748,043.00	2,773,000.00	2,713,013.08
618P	1000005590	Fannie Mae Discount		3/22/2007	6/1/2007	99.09		5,354,823.60	5,404,000.00	5,349,964.50
007C	1000004916	Fannie Mae Discount		12/8/2006	6/6/2007	99.02		13,956,164.25	14,095,000.00	13,739,806.00
053S	1000005499	Fannie Mae Discount		3/9/2007	6/6/2007	99.02		7,064,720.25	7,135,000.00	7,044,863.15
523S	1000004907	Fannie Mae Discount		12/7/2006	6/6/2007	99.02		5,600,288.40	5,656,000.00	5,513,814.44
516S	1000005342	Fannie Mae Discount		2/14/2007	6/7/2007	99.00		1,619,640.00	1,636,000.00	1,609,861.72
008C	1000005348	Fannie Mae Discount		2/15/2007	6/13/2007	98.91		5,120,777.78	5,177,000.00	5,090,457.82
060B	1000005540	Fannie Mae Discount		3/16/2007	6/13/2007	98.91		2,706,287.04	2,736,000.00	2,701,368.32
086P	1000004973	Fannie Mae Discount		12/18/2006	6/13/2007	98.91		7,607,475.74	7,691,000.00	7,499,660.74
226P	1000005531	Fannie Mae Discount		3/15/2007	6/13/2007	98.91		1,049,477.54	1,061,000.00	1,047,419.20
872B	1000005643	Fannie Mae Discount		3/15/2007	6/13/2007	98.91		29,674.20	30,000.00	29,614.88
873B	1000005554	Fannie Mae Discount		3/15/2007	6/13/2007	98.91		1,577,678.30	1,595,000.00	1,574,524.19
876B	1000005561	Fannie Mae Discount		3/15/2007	6/13/2007	98.91		14,027,983.48	14,182,000.00	13,999,938.58
877B	1000005562	Fannie Mae Discount		3/15/2007	6/13/2007	98.91		9,891,400.00	10,000,000.00	9,871,625.00
055P	1000005182	Fannie Mae Discount		1/17/2007	6/18/2007	98.84		4,737,401.20	4,793,000.00	4,690,195.48
507S	1000005167	Fannie Mae Discount		1/16/2007	6/18/2007	98.84		529,782.40	536,000.00	524,427.76
097S	1000005340	Fannie Mae Discount		2/14/2007	6/22/2007	98.78		6,599,491.80	6,681,000.00	6,560,088.75
417P	1000004052	Fannie Mae Discount		7/28/2006	6/22/2007	98.78		4,767,122.80	4,826,000.00	4,599,745.06
523S	1000005306	Fannie Mae Discount		2/7/2007	6/22/2007	98.78		1,020,397.40	1,033,000.00	1,013,263.24
799B	1000005367	Fannie Mae Discount		2/16/2007	6/22/2007	98.78		5,771,715.40	5,843,000.00	5,738,906.96
050P	1000005239	Fannie Mae Discount		1/25/2007	6/25/2007	98.76		4,036,321.20	4,087,000.00	3,999,915.11
826B	1000005408	Fannie Mae Discount		2/26/2007	6/28/2007	98.69		7,333,653.90	7,431,000.00	7,302,063.89
417P	1000005160	Fannie Mae Discount		1/16/2007	7/6/2007	98.58		2,019,904.20	2,049,000.00	1,999,557.63
799B	1000005431	Fannie Mae Discount		3/1/2007	7/6/2007	98.58		17,144,047.80	17,391,000.00	17,079,333.96
523S	1000005504	Fannie Mae Discount		3/9/2007	7/10/2007	98.54		3,844,045.40	3,901,000.00	3,833,291.64
322S	1000005219	Fannie Mae Discount		1/24/2007	7/11/2007	98.52		7,252,057.20	7,361,000.00	7,186,495.23
086P	1000005591	Fannie Mae Discount		3/22/2007	7/16/2007	98.45		1,117,407.50	1,135,000.00	1,116,457.88

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
527S	1000005532	Fannie Mae Discount		3/15/2007	7/16/2007	98.45		794,491.50	807,000.00	793,048.32
225P	1000005189	Fannie Mae Discount		1/18/2007	7/18/2007	98.40		2,297,640.00	2,335,000.00	2,275,361.51
417P	1000005188	Fannie Mae Discount		1/18/2007	7/18/2007	98.40		2,054,592.00	2,088,000.00	2,034,670.16
199P	1000005571	Fannie Mae Discount		3/20/2007	7/20/2007	98.38		2,328,559.92	2,367,000.00	2,326,250.78
838B	1000005715	Fannie Mae Discount		2/23/2007	7/20/2007	98.38		5,181,463.92	5,267,000.00	5,156,884.58
847B	1000005401	Fannie Mae Discount		2/23/2007	7/20/2007	98.38		10,811,522.40	10,990,000.00	10,760,235.73
849B	1000005400	Fannie Mae Discount		2/23/2007	7/20/2007	98.38		595,174.80	605,000.00	592,351.47
044R	1000005312	Fannie Mae Discount		2/7/2007	7/25/2007	98.30		835,550.00	850,000.00	829,849.33
421B	1000005280	Fannie Mae Discount		2/2/2007	7/25/2007	98.30		44,841,511.00	45,617,000.00	44,503,387.66
524S	1000005252	Fannie Mae Discount		1/30/2007	7/27/2007	98.27		537,536.90	547,000.00	533,260.58
799B	1000005514	Fannie Mae Discount		3/13/2007	8/10/2007	98.07		10,824,966.60	11,038,000.00	10,806,202.00
522P	1000005190	Fannie Mae Discount		1/18/2007	8/13/2007	98.03		416,627.50	425,000.00	412,634.63
054P	1000005372	Fannie Mae Discount		2/20/2007	8/15/2007	98.00		2,006,060.00	2,047,000.00	1,996,261.69
504S	1000005341	Fannie Mae Discount		2/14/2007	8/15/2007	98.00		529,200.00	540,000.00	526,131.60
529S	1000005432	Fannie Mae Discount		3/1/2007	8/15/2007	98.00		4,106,200.00	4,190,000.00	4,092,232.17
007C	1000005277	Fannie Mae Discount		2/2/2007	8/20/2007	97.93		5,660,354.00	5,780,000.00	5,618,649.69
523S	1000005206	Fannie Mae Discount		1/22/2007	8/24/2007	97.87		2,085,609.70	2,131,000.00	2,067,028.56
475C	1000005717	Fannie Mae Discount		1/11/2007	9/10/2007	97.82		1,076,020.00	1,100,000.00	1,062,879.89
875B	1000005629	Fannie Mae Discount		3/15/2007	9/12/2007	97.58		32,159,440.60	32,957,000.00	32,121,041.12
877B	1000005579	Fannie Mae Discount		3/15/2007	9/12/2007	97.58		4,596,018.00	4,710,000.00	4,590,530.19
880B	1000005567	Fannie Mae Discount		3/15/2007	9/12/2007	97.58		12,685,400.00	13,000,000.00	12,670,253.19
397B	1000004691	Fannie Mae Discount		10/30/2006	9/28/2007	97.35		14,411,694.00	14,804,000.00	14,128,900.59
007C	1000005548	Fannie Mae Discount		3/19/2007	10/26/2007	97.12		1,040,155.20	1,071,000.00	1,038,126.25
373B	1000005127	Fannie Mae Discount		1/8/2007	10/26/2007	97.12		4,591,833.60	4,728,000.00	4,537,865.45
010C	1000005157	Fannie Mae Discount		1/12/2007	10/31/2007	96.89		6,059,500.60	6,254,000.00	5,999,351.02
866B	1000005357	Fannie Mae Discount		2/16/2007	11/1/2007	96.89		9,058,246.10	9,349,000.00	9,013,994.17
867B	1000005578	Fannie Mae Discount		2/16/2007	11/1/2007	96.89		356,555.20	368,000.00	354,813.33
868B	1000005599	Fannie Mae Discount		2/16/2007	11/1/2007	96.89		7,905,255.10	8,159,000.00	7,866,635.83
636B	1000005379	Fannie Mae Discount		2/16/2007	11/8/2007	96.76		4,234,217.60	4,376,000.00	4,214,938.89
								454,676,572.03	461,300,000.00	450,091,381.21
086P	1000005311	Federal Farm Credit Bank Discount		2/5/2007	5/3/2007	99.50		4,975,000.00	5,000,000.00	4,938,254.17
								4,975,000.00	5,000,000.00	4,938,254.17
010C	1000002025	Federal Farm Credit Bank	4.500000	8/26/2005	2/11/2009	99.37		3,974,800.00	4,000,000.00	4,005,625.00
010C	1000003585	Federal Farm Credit Bank	5.320000	5/11/2006	5/11/2010	101.39		5,069,500.00	5,000,000.00	5,000,000.00
378B	CNV0000866	Federal Farm Credit Bank	4.250000	8/8/2003	8/4/2010	97.93		4,742,749.90	4,843,000.00	4,821,071.97
381B	CNV0000870	Federal Farm Credit Bank	4.250000	8/8/2003	8/4/2010	97.93		638,503.60	652,000.00	649,047.89
								14,425,553.50	14,495,000.00	14,475,744.86
008C	1000004354	Federal Home Loan Bank	3.500000	7/15/2004	5/15/2007	99.79		4,989,500.00	5,000,000.00	5,055,944.44
010C	1000000505	Federal Home Loan Bank	3.375000	11/30/2004	10/19/2007	98.99		4,964,348.50	5,015,000.00	4,982,089.06
010C	1000000504	Federal Home Loan Bank	3.640000	11/30/2004	11/30/2007	98.98		4,949,000.00	5,000,000.00	5,000,000.00
010C	1000003332	Federal Home Loan Bank	4.125000	4/14/2005	4/18/2008	98.98		7,452,817.50	7,530,000.00	7,540,589.06

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
008C	1000004358	Federal Home Loan Bank	4.500000	10/13/2005	10/14/2008	99.34		5,960,400.00	6,000,000.00	6,000,750.00
648B	1000005015	Federal Home Loan Bank	5.860000	6/30/1999	4/14/2009	101.99		532,387.80	522,000.00	494,853.97
008C	1000004359	Federal Home Loan Bank	3.875000	7/13/2005	7/24/2009	97.95		9,795,000.00	10,000,000.00	10,095,520.83
010C	1000004702	Federal Home Loan Bank	5.000000	11/2/2006	9/18/2009	100.45		5,159,163.36	5,136,000.00	5,199,486.67
633B	1000001413	Federal Home Loan Bank	3.750000	3/9/2004	7/7/2010	96.70		1,532,695.00	1,585,000.00	1,592,759.90
649B	CNV0001105	Federal Home Loan Bank	3.750000	3/9/2004	7/7/2010	96.70		1,087,875.00	1,125,000.00	1,130,507.82
								46,423,187.16	46,913,000.00	47,092,501.75
879B	1000005581	Federal Home Loan Bank Discount		3/15/2007	4/4/2007	99.98		515,896.80	516,000.00	514,520.80
062P	1000005138	Federal Home Loan Bank Discount		1/10/2007	4/9/2007	99.97		1,511,470.80	1,512,000.00	1,493,048.34
507S	1000005529	Federal Home Loan Bank Discount		3/15/2007	4/17/2007	99.75		2,169,562.50	2,175,000.00	2,164,792.00
053S	1000005424	Federal Home Loan Bank Discount		2/28/2007	4/18/2007	99.70		5,510,419.00	5,527,000.00	5,488,332.49
514S	1000005279	Federal Home Loan Bank Discount		2/1/2007	4/20/2007	99.69		23,386,277.10	23,459,000.00	23,199,269.77
312P	1000005498	Federal Home Loan Bank Discount		3/9/2007	4/23/2007	99.65		2,001,968.50	2,009,000.00	1,996,117.29
201P	1000005258	Federal Home Loan Bank Discount		1/31/2007	4/24/2007	99.64		3,549,176.80	3,562,000.00	3,520,198.94
523S	1000005260	Federal Home Loan Bank Discount		1/31/2007	5/2/2007	99.52		13,588,460.80	13,654,000.00	13,479,012.61
312P	1000005322	Federal Home Loan Bank Discount		2/9/2007	5/9/2007	99.44		4,027,320.00	4,050,000.00	3,998,736.00
010C	1000004759	Federal Home Loan Bank Discount		11/10/2006	5/11/2007	99.39		43,582,515.00	43,850,000.00	42,741,569.44
094S	1000005600	Federal Home Loan Bank Discount		3/9/2007	5/11/2007	99.39		3,093,016.80	3,112,000.00	3,084,116.48
460S	1000005330	Federal Home Loan Bank Discount		2/12/2007	5/11/2007	99.39		1,014,771.90	1,021,000.00	1,008,284.01
310P	1000005349	Federal Home Loan Bank Discount		2/15/2007	5/16/2007	99.33		4,020,878.40	4,048,000.00	3,996,286.80
208S	1000005361	Federal Home Loan Bank Discount		2/16/2007	5/18/2007	99.27		3,562,800.30	3,589,000.00	3,542,550.36
060B	1000005403	Federal Home Loan Bank Discount		2/23/2007	5/22/2007	99.24		2,470,083.60	2,489,000.00	2,457,787.94
823B	1000005412	Federal Home Loan Bank Discount		2/23/2007	5/25/2007	99.19		16,153,091.50	16,285,000.00	16,074,647.56
837B	1000005656	Federal Home Loan Bank Discount		2/23/2007	5/25/2007	99.19		1,189,288.10	1,199,000.00	1,183,512.58
212P	1000005449	Federal Home Loan Bank Discount		3/5/2007	6/26/2007	98.73		6,787,687.50	6,875,000.00	6,765,158.51
312P	1000005416	Federal Home Loan Bank Discount		2/27/2007	6/27/2007	98.70		2,003,610.00	2,030,000.00	1,995,422.33
								140,138,295.40	140,962,000.00	138,703,364.25
008C	1000004353	Federal National Mortgage Assoc.	3.350000	6/17/2004	5/10/2007	99.80		5,009,960.00	5,020,000.00	5,002,144.14
010C	1000000571	Federal National Mortgage Assoc.	3.375000	12/14/2004	5/15/2007	99.77		4,988,500.00	5,000,000.00	5,012,031.25
417P	1000000929	Federal National Mortgage Assoc.	3.375000	2/7/2005	5/15/2007	99.77		2,250,811.20	2,256,000.00	2,261,358.00
007C	1000004318	Federal National Mortgage Assoc.	3.750000	6/10/2005	5/17/2007	99.81		6,432,754.50	6,445,000.00	6,457,218.65
010C	1000001285	Federal National Mortgage Assoc.	3.000000	4/14/2005	8/15/2007	99.17		6,941,900.00	7,000,000.00	6,890,041.67
008C	1000004356	Federal National Mortgage Assoc.	3.250000	4/14/2005	11/15/2007	98.82		6,917,400.00	7,000,000.00	6,969,472.22
008C	1000004357	Federal National Mortgage Assoc.	4.300000	9/14/2005	5/5/2008	99.11		5,946,600.00	6,000,000.00	6,089,637.50
768B	1000003368	Federal National Mortgage Assoc.	2.875000	1/12/2004	5/19/2008	97.62		6,105,154.80	6,254,000.00	6,202,295.92
010C	1000004096	Federal National Mortgage Assoc.	4.625000	6/8/2006	6/1/2010	99.15		6,940,500.00	7,000,000.00	6,843,965.14
424B	1000004199	Federal National Mortgage Assoc.	4.500000	7/10/2006	2/15/2011	98.87		5,421,042.10	5,483,000.00	5,369,913.13
403B	CNV0001053	Federal National Mortgage Assoc.	5.250000	9/8/2003	1/28/2013	99.16		3,579,676.00	3,610,000.00	3,606,239.58
794B	1000001310	Federal National Mortgage Assoc.	4.125000	4/19/2005	4/15/2014	95.36		147,808.00	155,000.00	151,196.04
794B	CNV0000847	Federal National Mortgage Assoc.	4.125000	4/14/2004	4/15/2014	95.36		6,980,352.00	7,320,000.00	6,947,683.45
								67,662,458.60	68,543,000.00	67,803,196.69

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
795B	1000005726	Freddie Mac Discount		5/2/2006	4/3/2007	99.99		629,937.00	630,000.00	600,776.40
826B	1000005460	Freddie Mac Discount		4/10/2006	4/3/2007	99.99		30,437,955.90	30,441,000.00	28,948,596.16
007C	1000004553	Freddie Mac Discount		10/11/2006	4/10/2007	99.95		1,629,185.00	1,630,000.00	1,588,613.85
050P	1000004604	Freddie Mac Discount		10/18/2006	4/10/2007	99.95		5,120,438.50	5,123,000.00	4,998,203.72
660P	1000005619	Freddie Mac Discount		10/17/2006	4/10/2007	99.95		6,496,750.00	6,500,000.00	6,340,276.04
460S	1000004781	Freddie Mac Discount		11/15/2006	4/11/2007	99.96		9,996,000.00	10,000,000.00	9,795,016.67
417P	1000004847	Freddie Mac Discount		11/27/2006	4/13/2007	99.83		3,359,279.50	3,365,000.00	3,299,819.02
310P	1000005212	Freddie Mac Discount		1/23/2007	4/23/2007	99.65		4,060,737.50	4,075,000.00	4,022,941.88
015C	1000004634	Freddie Mac Discount		10/25/2006	4/24/2007	99.64		1,206,640.40	1,211,000.00	1,180,130.60
065P	1000004665	Freddie Mac Discount		10/26/2006	4/24/2007	99.64		540,048.80	542,000.00	528,341.60
212P	1000004636	Freddie Mac Discount		10/25/2006	4/24/2007	99.64		1,787,541.60	1,794,000.00	1,748,269.44
494P	1000004681	Freddie Mac Discount		10/31/2006	4/24/2007	99.64		1,018,320.80	1,022,000.00	996,811.96
055P	1000004584	Freddie Mac Discount		10/16/2006	4/25/2007	99.63		8,456,170.00	8,488,000.00	8,261,931.55
055P	1000004763	Freddie Mac Discount		11/13/2006	5/8/2007	99.45		2,885,044.50	2,901,000.00	2,829,093.88
513P	1000005415	Freddie Mac Discount		2/27/2007	5/14/2007	99.36		7,030,713.60	7,076,000.00	6,999,068.16
527S	1000005371	Freddie Mac Discount		2/20/2007	5/21/2007	99.25		1,075,870.00	1,084,000.00	1,070,097.70
050P	1000004972	Freddie Mac Discount		12/18/2006	5/22/2007	99.24		7,151,234.40	7,206,000.00	7,048,388.77
055P	1000004835	Freddie Mac Discount		11/22/2006	5/22/2007	99.24		5,062,232.40	5,101,000.00	4,971,740.66
212P	1000004915	Freddie Mac Discount		12/8/2006	5/22/2007	99.24		1,017,210.00	1,025,000.00	1,001,275.52
226P	1000005218	Freddie Mac Discount		1/24/2007	5/23/2007	99.22		1,268,031.60	1,278,000.00	1,256,497.30
817B	1000005598	Freddie Mac Discount		2/23/2007	5/25/2007	99.19		1,893,537.10	1,909,000.00	1,884,341.55
826B	1000003698	Freddie Mac Discount		5/30/2006	5/29/2007	99.13		21,124,603.00	21,310,000.00	20,232,661.11
212P	1000005465	Freddie Mac Discount		3/6/2007	6/4/2007	99.03		1,177,466.70	1,189,000.00	1,173,780.80
310P	1000005468	Freddie Mac Discount		3/7/2007	6/4/2007	99.03		2,189,553.30	2,211,000.00	2,183,013.65
875B	1000005556	Freddie Mac Discount		3/15/2007	6/11/2007	98.94		49,470,000.00	50,000,000.00	49,371,777.78
880B	1000005644	Freddie Mac Discount		3/15/2007	6/11/2007	98.94		5,500,074.60	5,559,000.00	5,489,154.25
085S	1000005575	Freddie Mac Discount		3/21/2007	6/18/2007	98.84		2,147,793.20	2,173,000.00	2,145,494.65
199P	1000005570	Freddie Mac Discount		3/20/2007	6/18/2007	98.84		5,122,877.20	5,183,000.00	5,116,657.60
421B	1000004985	Freddie Mac Discount		12/19/2006	6/19/2007	98.80		8,745,776.00	8,852,000.00	8,625,556.00
055P	1000005433	Freddie Mac Discount		3/1/2007	7/9/2007	98.56		8,203,148.80	8,323,000.00	8,170,619.74
007C	1000004947	Freddie Mac Discount		12/13/2006	7/13/2007	98.54		2,159,011.40	2,191,000.00	2,126,745.27
200S	1000005459	Freddie Mac Discount		1/31/2007	7/16/2007	98.45		5,907,000.00	6,000,000.00	5,859,730.00
529S	1000005168	Freddie Mac Discount		1/16/2007	7/16/2007	98.45		1,797,697.00	1,826,000.00	1,779,361.93
012C	1000005716	Freddie Mac Discount		10/12/2006	7/24/2007	98.34		547,753.80	557,000.00	535,128.47
050P	1000005523	Freddie Mac Discount		3/14/2007	8/6/2007	98.12		975,312.80	994,000.00	973,781.76
055P	1000005293	Freddie Mac Discount		2/5/2007	8/6/2007	98.12		1,100,906.40	1,122,000.00	1,093,212.91
205S	1000005313	Freddie Mac Discount		2/7/2007	8/6/2007	98.12		784,960.00	800,000.00	779,700.00
767B	1000005624	Freddie Mac Discount		2/16/2007	8/6/2007	98.12		4,018,995.20	4,096,000.00	3,997,747.20
812B	1000005360	Freddie Mac Discount		2/16/2007	8/6/2007	98.12		4,811,804.80	4,904,000.00	4,786,365.30
850B	1000005359	Freddie Mac Discount		2/16/2007	8/6/2007	98.12		36,567,361.60	37,268,000.00	36,374,033.85
094S	1000005334	Freddie Mac Discount		2/13/2007	8/13/2007	98.02		1,960,400.00	2,000,000.00	1,948,917.78
417P	1000005370	Freddie Mac Discount		2/20/2007	8/20/2007	97.92		1,297,440.00	1,325,000.00	1,291,291.26
513P	1000005383	Freddie Mac Discount		2/21/2007	8/20/2007	97.92		32,147,136.00	32,830,000.00	31,999,401.00
417P	1000005299	Freddie Mac Discount		2/6/2007	9/4/2007	97.70		2,833,300.00	2,900,000.00	2,814,401.67

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
529S	1000005463	Freddie Mac Discount		3/6/2007	9/4/2007	97.70		1,043,436.00	1,068,000.00	1,040,949.34
421B	1000004470	Freddie Mac Discount		10/2/2006	9/7/2007	97.06		13,680,607.00	14,095,000.00	13,442,714.72
871B	1000005642	Freddie Mac Discount		3/15/2007	9/10/2007	97.62		4,042,319.97	4,141,000.00	4,037,185.36
007C	1000005363	Freddie Mac Discount		2/16/2007	9/21/2007	97.42		5,068,762.60	5,203,000.00	5,044,932.86
523S	1000005434	Freddie Mac Discount		3/1/2007	9/21/2007	97.42		3,077,497.80	3,159,000.00	3,069,853.02
880B	1000005568	Freddie Mac Discount		3/15/2007	12/7/2007	96.34		15,340,218.20	15,923,000.00	15,343,741.16
								344,966,091.97	349,603,000.00	340,218,142.87
010C	CNV0001144	Freddie Mac Notes	3.000000	6/24/2004	4/27/2007	99.76		6,683,920.00	6,700,000.00	6,625,043.75
008C	1000004355	Freddie Mac Notes	3.300000	9/14/2004	9/14/2007	99.11		5,054,610.00	5,100,000.00	5,098,406.25
875B	1000005560	Freddie Mac Notes	4.300000	3/15/2007	5/5/2008	99.12		46,262,277.60	46,673,000.00	47,061,011.68
010C	1000001885	Freddie Mac Notes	4.500000	8/11/2005	8/4/2008	99.24		4,962,000.00	5,000,000.00	5,001,250.00
008C	1000004469	Freddie Mac Notes	4.000000	10/2/2006	12/15/2009	97.97		6,823,610.50	6,965,000.00	6,873,681.11
010C	1000005321	Freddie Mac Notes	4.875000	2/9/2007	2/9/2010	100.15		6,009,000.00	6,000,000.00	5,979,660.00
424B	CNV0000852	Freddie Mac Notes	4.125000	8/25/2004	2/24/2011	97.51		6,021,242.50	6,175,000.00	6,110,252.55
								81,816,660.60	82,613,000.00	82,749,305.34
625B	1000005016	Maryland State GO	5.000000	4/13/2005	8/1/2015	107.67		468,364.50	435,000.00	488,239.65
								468,364.50	435,000.00	488,239.65
010C	1000005725	Repurchase Agreement *	5.140000	3/30/2007	4/2/2007			40,822,568.00	40,000,000.00	40,000,000.00
010C	1000005634	Repurchase Agreement *	5.129999	3/28/2007	4/4/2007			38,736,511.00	38,031,312.97	38,031,312.97
	* Market value reresents value of underlying collateral							79,559,079.00	78,031,312.97	78,031,312.97
089S	1000004567	US Treasury Bill		10/12/2006	4/5/2007	4.98	99.93	255,822.93	256,000.00	249,964.44
427B	1000005739	US Treasury Bill		3/30/2007	4/5/2007	4.98	99.93	74,245,611.24	74,297,000.00	74,237,562.40
769B	1000004520	US Treasury Bill		10/5/2006	4/5/2007	4.98	99.93	62,956.43	63,000.00	61,487.12
770B	1000004523	US Treasury Bill		10/5/2006	4/5/2007	4.98	99.93	423,706.73	424,000.00	413,818.11
772B	1000005302	US Treasury Bill		10/5/2006	4/5/2007	4.98	99.93	541,625.12	542,000.00	528,984.47
773B	1000004522	US Treasury Bill		10/5/2006	4/5/2007	4.98	99.93	337,766.22	338,000.00	329,883.31
779B	1000004524	US Treasury Bill		10/5/2006	4/5/2007	4.98	99.93	1,072,257.84	1,073,000.00	1,047,233.10
864B	1000005583	US Treasury Bill		10/19/2006	4/19/2007	4.99	99.74	30,918.36	31,000.00	30,243.03
774B	1000004655	US Treasury Bill		10/26/2006	4/26/2007	4.98	99.64	1,204,651.63	1,209,000.00	1,178,867.02
809B	1000004745	US Treasury Bill		11/1/2006	4/26/2007	4.98	99.64	1,992.81	2,000.00	1,952.58
763B	1000004752	US Treasury Bill		11/9/2006	5/10/2007	4.94	99.45	34,807.89	35,000.00	34,159.51
504S	1000005291	US Treasury Bill		2/5/2007	5/24/2007	4.91	99.26	7,945,050.54	8,004,000.00	7,884,660.36
690B	1000004978	US Treasury Bill		12/14/2006	6/14/2007	4.90	98.98	50,479.38	51,000.00	49,785.61
741B	1000005487	US Treasury Bill		3/8/2007	6/14/2007	4.90	98.98	267,243.75	270,000.00	266,435.25
755B	1000005477	US Treasury Bill		3/8/2007	6/14/2007	4.90	98.98	7,088,887.92	7,162,000.00	7,066,466.88
825B	1000004958	US Treasury Bill		12/14/2006	6/14/2007	4.90	98.98	45,530.42	46,000.00	44,895.36
830B	1000004987	US Treasury Bill		12/15/2006	6/14/2007	4.90	98.98	53,448.75	54,000.00	52,710.38
836B	1000004957	US Treasury Bill		12/14/2006	6/14/2007	4.90	98.98	55,428.33	56,000.00	54,655.22
881B	1000005569	US Treasury Bill		3/15/2007	6/14/2007	4.90	98.98	3,979,952.29	4,021,000.00	3,971,093.81
881B	1000005714	US Treasury Bill		3/15/2007	6/14/2007	4.90	98.98	465,202.08	470,000.00	464,166.65

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
008C	1000005622	US Treasury Bill		3/26/2007	6/21/2007	4.91	98.88	5,113,168.11	5,171,000.00	5,110,016.67
018C	1000005718	US Treasury Bill		3/30/2007	6/28/2007	4.91	98.79	691,502.97	700,000.00	691,425.00
738B	1000005823	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	169,912.16	172,000.00	169,322.06
792B	1000005822	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	195,596.56	198,000.00	194,917.25
369B	1000005046	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	214,365.92	217,000.00	211,750.59
378B	1000005073	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	180,778.63	183,000.00	178,466.68
378B	1000005295	US Treasury Bill		2/5/2007	6/28/2007	4.91	98.79	103,725.45	105,000.00	102,938.36
380B	1000005476	US Treasury Bill		3/7/2007	6/28/2007	4.91	98.79	127,434.12	129,000.00	126,994.05
381B	1000005075	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	75,077.47	76,000.00	74,117.32
381B	1000005296	US Treasury Bill		2/5/2007	6/28/2007	4.91	98.79	14,817.92	15,000.00	14,705.48
397B	1000005043	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	570,983.88	578,000.00	564,017.70
402B	1000005041	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	2,981,365.67	3,018,000.00	2,943,542.59
403B	1000005045	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	405,023.17	410,000.00	400,081.76
403B	1000005241	US Treasury Bill		1/29/2007	6/28/2007	4.91	98.79	94,834.69	96,000.00	94,052.00
409B	1000005044	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	1,306,940.62	1,323,000.00	1,290,995.53
410B	1000005042	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	3,047,552.38	3,085,000.00	3,008,889.63
415B	1000005475	US Treasury Bill		3/7/2007	6/28/2007	4.91	98.79	913,771.78	925,000.00	910,616.21
416B	1000005106	US Treasury Bill		1/3/2007	6/28/2007	4.91	98.79	444,537.63	450,000.00	439,682.00
416B	1000005286	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	427,743.98	433,000.00	424,570.93
416B	1000005324	US Treasury Bill		2/9/2007	6/28/2007	4.91	98.79	15,805.78	16,000.00	15,703.47
416B	1000005452	US Treasury Bill		3/5/2007	6/28/2007	4.91	98.79	237,086.73	240,000.00	236,343.00
416B	1000005457	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	204,487.31	207,000.00	203,777.13
417B	1000005105	US Treasury Bill		1/3/2007	6/28/2007	4.91	98.79	483,064.22	489,000.00	477,787.77
417B	1000005285	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	482,076.36	488,000.00	478,500.27
417B	1000005456	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	479,112.77	485,000.00	477,448.82
418B	1000005103	US Treasury Bill		1/3/2007	6/28/2007	4.91	98.79	1,171,603.61	1,186,000.00	1,158,806.34
418B	1000005283	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	1,167,652.16	1,182,000.00	1,158,990.40
418B	1000005454	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	1,162,712.85	1,177,000.00	1,158,674.76
420B	1000005104	US Treasury Bill		1/3/2007	6/28/2007	4.91	98.79	1,046,145.21	1,059,000.00	1,034,718.31
420B	1000005284	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	1,043,181.63	1,056,000.00	1,035,443.20
420B	1000005455	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	1,038,242.32	1,051,000.00	1,034,636.51
609B	1000005059	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	911,796.06	923,000.00	900,648.53
616B	1000005209	US Treasury Bill		1/22/2007	6/28/2007	4.91	98.79	906,856.76	918,000.00	899,583.90
618B	1000005061	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	128,421.98	130,000.00	126,845.33
625B	1000005060	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	63,223.13	64,000.00	62,450.17
794E	1000005233	US Treasury Bill		1/23/2007	6/28/2007	4.91	98.79	310,188.48	314,000.00	307,536.83
625B	1000005270	US Treasury Bill		2/1/2007	6/28/2007	4.91	98.79	11,854.34	12,000.00	11,764.80
633B	1000005050	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	102,737.58	104,000.00	101,481.52
633B	1000005125	US Treasury Bill		1/8/2007	6/28/2007	4.91	98.79	29,635.84	30,000.00	29,330.25
649B	1000005051	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	67,174.57	68,000.00	66,353.30
649B	1000005124	US Treasury Bill		1/8/2007	6/28/2007	4.91	98.79	20,745.09	21,000.00	20,531.18
697B	1000005052	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	261,783.27	265,000.00	258,582.73
738B	1000005102	US Treasury Bill		1/3/2007	6/28/2007	4.91	98.79	171,887.88	174,000.00	170,010.37
738B	1000005288	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	171,887.88	174,000.00	170,612.80

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
744B	1000005549	US Treasury Bill		3/2/2007	6/28/2007	4.91	98.79	668,782.16	677,000.00	666,237.58
744B	1000005627	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	85,943.94	87,000.00	85,285.23
748B	1000005053	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	41,490.18	42,000.00	40,982.92
749B	1000005054	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	142,252.04	144,000.00	140,512.88
764B	1000005049	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	64,210.99	65,000.00	63,425.95
774B	1000005055	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	188,681.53	191,000.00	186,374.72
777B	1000005040	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	13,830.06	14,000.00	13,660.97
792B	1000005101	US Treasury Bill		1/3/2007	6/28/2007	4.91	98.79	197,572.28	200,000.00	195,414.22
792B	1000005287	US Treasury Bill		2/2/2007	6/28/2007	4.91	98.79	197,572.28	200,000.00	196,106.67
795E	1000005084	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	119,531.23	121,000.00	118,131.02
843B	1000005056	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	291,419.11	295,000.00	287,856.25
848B	1000005057	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	82,980.36	84,000.00	81,965.85
851B	1000005058	US Treasury Bill		12/28/2006	6/28/2007	4.91	98.79	11,854.34	12,000.00	11,709.41
507S	1000005259	US Treasury Bill		1/31/2007	7/26/2007	4.86	98.42	2,016,636.05	2,049,000.00	1,999,614.55
757B	1000005226	US Treasury Bill		1/25/2007	7/26/2007	4.86	98.42	38,384.00	39,000.00	38,033.88
758B	1000005225	US Treasury Bill		1/25/2007	7/26/2007	4.86	98.42	68,894.35	70,000.00	68,265.94
760B	1000005227	US Treasury Bill		1/25/2007	7/26/2007	4.86	98.42	175,188.49	178,000.00	173,590.54
762B	1000005228	US Treasury Bill		1/25/2007	7/26/2007	4.86	98.42	151,567.57	154,000.00	150,185.08
808B	1000005229	US Treasury Bill		1/25/2007	7/26/2007	4.86	98.42	2,315,834.37	2,353,000.00	2,294,710.96
507S	1000005292	US Treasury Bill		2/5/2007	8/2/2007	4.88	98.32	3,372,345.51	3,430,000.00	3,346,729.13
795B	1000005391	US Treasury Bill		2/16/2007	8/16/2007	4.89	98.13	21,587.61	22,000.00	21,471.28
795B	1000005500	US Treasury Bill		3/9/2007	8/16/2007	4.89	98.13	680,990.97	694,000.00	679,225.51
865B	1000005380	US Treasury Bill		2/16/2007	8/16/2007	4.89	98.13	35,325.18	36,000.00	35,113.10
744B	1000005439	US Treasury Bill		2/22/2007	8/23/2007	4.89	98.03	6,862.13	7,000.00	6,826.95
629B	1000005485	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	1,373,677.11	1,404,000.00	1,369,929.60
746B	1000005484	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	718,147.44	734,000.00	716,188.27
747B	1000005481	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	1,762,102.90	1,801,000.00	1,757,295.73
750B	1000005482	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	47,941.72	49,000.00	47,810.93
752B	1000005480	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	109,581.08	112,000.00	109,282.13
765B	1000005486	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	592,911.92	606,000.00	591,294.40
796B	1000005493	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	109,581.08	112,000.00	109,321.77
821B	1000005535	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	107,624.28	110,000.00	107,330.67
821B	1000005543	US Treasury Bill		3/16/2007	9/6/2007	4.89	97.84	868,821.42	888,000.00	867,183.80
837B	1000005479	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	3,913.61	4,000.00	3,902.93
837B	1000005611	US Treasury Bill		3/23/2007	9/6/2007	4.89	97.84	1,907,884.88	1,950,000.00	1,906,580.00
843B	1000005483	US Treasury Bill		3/8/2007	9/6/2007	4.89	97.84	361,030.52	369,000.00	360,045.60
850B	1000005534	US Treasury Bill		3/15/2007	9/13/2007	4.88	97.75	145,647.17	149,000.00	145,346.60
474C	1000005621	US Treasury Bill		3/26/2007	9/20/2007	4.87	97.66	2,997,176.02	3,069,000.00	2,995,403.68
697B	1000005584	US Treasury Bill		3/22/2007	9/20/2007	4.87	97.66	36,134.09	37,000.00	36,094.65
716B	1000005585	US Treasury Bill		3/22/2007	9/20/2007	4.87	97.66	944,369.25	967,000.00	943,338.58
736B	1000005654	US Treasury Bill		3/22/2007	9/20/2007	4.87	97.66	922,884.11	945,000.00	921,876.89
768B	1000005589	US Treasury Bill		3/22/2007	9/20/2007	4.87	97.66	746,120.07	764,000.00	745,305.77
769B	1000005587	US Treasury Bill		3/22/2007	9/20/2007	4.87	97.66	10,742.57	11,000.00	10,730.84
777B	1000005588	US Treasury Bill		3/22/2007	9/20/2007	4.87	97.66	121,098.02	124,000.00	120,965.86

New York State Urban Development Corp. d/b/a ESDC
Investment Position Report
As of 3/31/07

BAC	DEAL ID	Instrument Type (a)	Rate	Settle	Maturity	Market Price A/O 3/31/07	Converted Market Price TBILLS	Market Value ($'s)	Par Amount	Cost (Incl Purch Int)
813B	1000005636	US Treasury Bill		3/27/2007	9/20/2007	4.87	97.66	1,379,931.48	1,413,000.00	1,379,653.20
814B	1000005637	US Treasury Bill		3/27/2007	9/20/2007	4.87	97.66	1,145,548.22	1,173,000.00	1,145,317.20
815B	1000005638	US Treasury Bill		3/27/2007	9/20/2007	4.87	97.66	460,953.76	472,000.00	460,860.80
048R	1000005737	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	299,524.55	307,000.00	299,860.54
199P	1000005639	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	4,878,250.00	5,000,000.00	4,877,529.17
369B	1000005640	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	4,128,950.80	4,232,000.00	4,128,340.69
460S	1000005719	US Treasury Bill		3/30/2007	9/27/2007	4.87	97.57	5,366,075.00	5,500,000.00	5,365,884.03
618B	1000005641	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	10,721,417.85	10,989,000.00	10,719,833.60
634B	1000005651	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	33,172.10	34,000.00	33,183.53
648B	1000005645	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	69,271.15	71,000.00	69,295.01
706B	1000005649	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	42,928.60	44,000.00	42,943.39
724B	1000005650	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	1,395,179.50	1,430,000.00	1,395,660.14
767B	1000005647	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	1,951.30	2,000.00	1,951.97
770B	1000005648	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	4,878.25	5,000.00	4,879.93
816B	1000005646	US Treasury Bill		3/29/2007	9/27/2007	4.87	97.57	86,832.85	89,000.00	86,862.76
								181,823,828.92	183,651,000.00	181,295,403.36
							GRAND TOTAL	1,647,853,900.68	1,662,465,121.97	1,636,805,656.12