

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2019**

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: ALL

List of All outstanding Investments by Fund in excess of \$100,000.00

<u>Fund</u>	<u>Investment Type</u>	<u>Investor</u>	<u>Investment Amount</u>	<u>Rate of Investment</u>	<u>Maturity Date</u>
Program Fund Series 37 - 51737	ST Investment Fund GNMA-MBS FNMA-MBS	NC State Treasurer	- 22,407,102 70,721,890	2.148900%	
Fund Total			93,128,992		
Program Fund Series 38 - 51738	ST Investment Fund GNMA-MBS FNMA-MBS	NC State Treasurer	80,252,027 137,132,445	2.148900%	
Fund Total			217,384,471		
Program Fund Series 39 - 51739	ST Investment Fund GNMA-MBS FNMA-MBS	NC State Treasurer	371,420 41,446,960 82,055,308	2.148900%	
Fund Total			123,873,688		
Program Fund Series 40 - 51740	ST Investment Fund GNMA-MBS FNMA-MBS	NC State Treasurer	2,329,328 76,586,100 73,514,727	2.148900%	
Fund Total			152,430,156		
Revenue Fund 516XX	Revenue 20 Contribution Revenue 21 Contribution	ST Investment Fund ST Investment Fund	NC State Treasurer NC State Treasurer	688,374 597,141	2.148900% 2.148900%
Fund Total			1,285,514		
Debt Service Reserve Fund					
Contribution Reserve 51031	ST Investment Fund		1,113,721	2.148900%	
DSR Proceeds Reserve 51032	Series 32 Series 33 Series 34 Series 35	ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund	NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer	611,700 1,024,608 950,000 611,800	2.148900% 2.148900% 2.148900% 2.148900%
Fund Total			3,198,108		
Revenue Reserve Fund					
General Reserve 51045	ST Investment Fund	NC State Treasurer	4,064,137	2.148900%	
Revenue Reserve 51047	ST Investment Fund Federal Investment	NC State Treasurer Federal	35,270,771 66,070,663 101,341,434	2.148900%	
Fund Total			105,405,572		
Insurance Reserve					
Insurance Reserve Fund 51076	Series 32 Series 33 Series 34 Series 35 Series 36	ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund	NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer	998,961 1,786,514 1,237,444 1,840,700 1,127,332	2.148900% 2.148900% 2.148900% 2.148900% 2.148900%
Fund Total			6,990,951		
Insurance Contribution Reserve Fund 51077	Series 32	ST Investment Fund	NC State Treasurer	1,742,294	2.148900%
Fund Total			8,733,244		
Special Redemption Fund 516XX	Series 27 Series 32 Series 33 Series 34 Series 35 Series 36 Series 37 Series 38 Series 39 Series 40 Series 41	ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund ST Investment Fund	NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer NC State Treasurer	2,126,399 999,056 385,869 627,709 561,789 710,763 7,027,281 8,047,747 2,946,839 422,033 -	2.148900% 2.148900% 2.148900% 2.148900% 2.148900% 2.148900% 2.148900% 2.148900% 2.148900% 2.148900% 2.148900%
Fund Total			23,855,486		
Total Investments			730,408,952		
Reserve Fund Account Description	Current Amount				
Debt Service Reserve Fund*	4,311,829				
Revenue Reserve Fund	105,405,572				
Insurance Reserve	8,733,244				
Total Reserves	118,450,645				
Equity by Indenture					
Total Assets	1,237,256,042				
Total Liabilities	840,373,090				
Retaining Earnings	396,882,952				

*The Trust Agreement provides that the Debt Service Reserve Fund may be funded by cash, investment obligations or a "Reserve Alternative Instrument." The Trust Agreement defines a "Reserve Alternative Instrument" as an insurance policy, surety bond, irrevocable letter of credit, guaranty or similar instrument of a provider that is, at the time the Reserve Alternative Instrument is delivered to the Trustee (a) an insurer whose long-term debt or claims paying ability has been assigned a rating by each Rating Agency in one of the two highest rating categories (without regard to gradations, such as "plus" or "minus," of such categories), or (b) a commercial bank, insurance company or other financial institution the bonds payable or guaranteed by which are assigned a rating by each Rating Agency in one of the two highest rating categories (without regard gradations such as "plus" or "minus" of such categories).