

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF JUNE 30, 2019**

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

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

Fund	Investment Type	Investor	Investment Amount	Rate of Investment	Maturity Date
Program Fund Series 37 - 51737					
	ST Investment Fund	NC State Treasurer	-	2.031460%	
	GNMA-MBS		22,118,145		
	FNMA-MBS		69,407,746		
	Fund Total		91,525,892		
Program Fund Series 38 - 51738					
	ST Investment Fund	NC State Treasurer		2.031460%	
	GNMA-MBS		79,046,435		
	FNMA-MBS		135,050,683		
	Fund Total		214,097,119		
Program Fund Series 39 - 51739					
	ST Investment Fund	NC State Treasurer	371,420	2.031460%	
	GNMA-MBS		41,028,534		
	FNMA-MBS		80,982,626		
	Fund Total		122,382,580		
Program Fund Series 40 - 51740					
	ST Investment Fund	NC State Treasurer	183,516	2.031460%	
	GNMA-MBS		50,171,203		
	FNMA-MBS		60,565,492		
	Fund Total		110,920,211		
Program Fund Series 41 - 51741					
	ST Investment Fund	NC State Treasurer	77,715,910	2.031460%	
	GNMA-MBS		57,985,963		
	FNMA-MBS		43,878,707		
	Fund Total		179,580,580		
Revenue Fund 516XX					
	Revenue 20 Contribution	ST Investment Fund	688,374	2.031460%	
	Revenue 21 Contribution	ST Investment Fund	597,141	2.031460%	
	Fund Total		1,285,514		
Debt Service Reserve Fund					
Contribution Reserve 51031					
	ST Investment Fund		1,099,967	2.031460%	
DSR Proceeds Reserve 51032					
	Series 32	ST Investment Fund	611,700	2.031460%	
	Series 33	ST Investment Fund	1,024,608	2.031460%	
	Series 34	ST Investment Fund	950,000	2.031460%	
	Series 35	ST Investment Fund	611,800	2.031460%	
			3,198,108		
	Fund Total		4,298,075		
Revenue Reserve Fund					
General Reserve 51045					
	ST Investment Fund	NC State Treasurer	4,013,962	2.031460%	
Revenue Reserve 51047					
	ST Investment Fund	NC State Treasurer	46,222,206	2.031460%	
	Federal Investment	Federal	61,000,630		
			107,222,836		
	Fund Total		111,236,798		
Insurance Reserve					
Insurance Reserve Fund 51076					
	Series 32	ST Investment Fund	998,961	2.031460%	
	Series 33	ST Investment Fund	1,786,514	2.031460%	
	Series 34	ST Investment Fund	1,237,444	2.031460%	
	Series 35	ST Investment Fund	1,840,700	2.031460%	
	Series 36	ST Investment Fund	1,127,332	2.031460%	
			6,990,951		
Insurance Contribution Reserve Fund 51077					
	Series 32	ST Investment Fund	1,720,810	2.031460%	
	Fund Total		8,711,761		
Special Redemption Fund 518XX					
	Series 27	ST Investment Fund	2,448,939	2.031460%	
	Series 32	ST Investment Fund	1,517,448	2.031460%	
	Series 33	ST Investment Fund	907,250	2.031460%	
	Series 34	ST Investment Fund	592,143	2.031460%	
	Series 35	ST Investment Fund	909,161	2.031460%	
	Series 36	ST Investment Fund	909,594	2.031460%	
	Series 37	ST Investment Fund	5,961,707	2.031460%	
	Series 38	ST Investment Fund	7,508,711	2.031460%	
	Series 39	ST Investment Fund	3,757,435	2.031460%	
	Series 40	ST Investment Fund	1,050,318	2.031460%	
	Series 41	ST Investment Fund	104,465	2.031460%	
	Fund Total		25,667,172		
	Total Investments		690,125,120		
Reserve Fund Account Description					
	Debt Service Reserve Fund*	Current Amount	4,298,075		
	Revenue Reserve Fund		111,236,798		
	Insurance Reserve		8,711,761		
	Total Reserves		124,246,633		
Equity by Indenture					
	Total Assets		1,388,665,091		
	Total Liabilities		966,296,113		

"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).