

Investment Holdings and Performance

Portfolio Holdings

On December 31, 2024, the Capital Region Housing Corporation (CRHC) held \$17.6 million in long-term investments, as detailed in Table 1 below.

Table 1: CRHC Investment Holdings – December 31, 2024

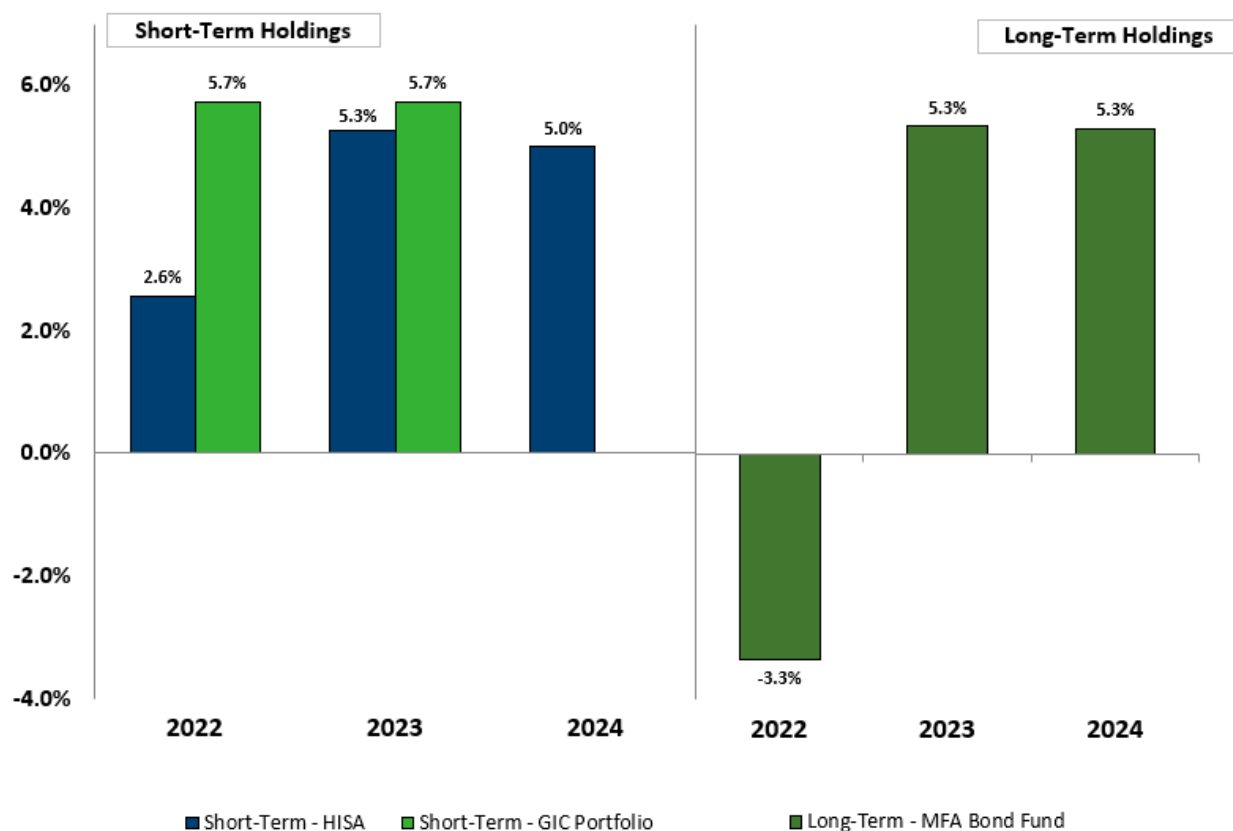
Investments	Balance (\$millions)	% Share
Investments Short-Term (less than 2 years)		
High Interest Savings Account	8.1	46.1%
Total Short-term:	8.1	46.1%
Investments Long-Term (more than 2 years)		
MFA Bond Fund	9.5	53.9%
Total Long-term:	9.5	53.9%
Total Investments:	\$17.6	100.0%

The portfolio was distributed between short-term and long-term investments in a 46%/54% split. As per Investment Policy, investments with maturities or approaching maturities less than two years are classified as short-term and investments with maturity and divestiture dates beyond two years are classified as long term.

Performance

Graph 1 (page 2) provides a detailed report on investment returns in 2024.

Graph 1: CRHC Investment Results



Short-Term Investments

For short-term holdings (terms less than two years), the High Interest Saving Accounts (HISA) exceeded their benchmark of 4.2% with a 5.0% return.

Long-Term Investments

In 2024, the MFA Bond Fund return of 5.3% matched the benchmark return, benefiting from the inverse relationship between interest rates and long-term bond yields. As interest rates decreased rapidly from their peak in the last quarter of the year, the bond fund holdings generated capital gains. Furthermore, despite the decline from peak, interest rates remained relatively high contributing to increased annual bond coupon income compared to previous years.