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Press Release

FDIC Announces Retention of Financial Advisor to Assist with the Liquidation of Securities of the Former Signature Bank, New York, NY, and Silicon Valley Bank, Santa Clara, CA

Wednesday, April 5, 2023

For Release

WASHINGTON — The Federal Deposit Insurance Corporation (FDIC) as receiver of the former Signature Bank, New York, NY, and Silicon Valley Bank, Santa Clara, CA, will undertake a marketing process to sell the securities portfolios retained from the two receiverships.

The face values of the two portfolios are approximately \$27 billion and \$87 billion, respectively. The securities are primarily comprised of Agency Mortgage Backed Securities, Collateralized Mortgage Obligations, and Commercial Mortgage Backed Securities.

The FDIC has retained BlackRock Financial Market Advisory to conduct portfolio sales, which will be gradual and orderly, and will aim to minimize the potential for any adverse impact on market functioning by taking into account daily liquidity and trading conditions. Interested parties should contact extfdicinquiry@blackrock.com to obtain further information about the sale process and the qualifications to participate.

This is an announcement only and does not constitute an offer to sell, or a solicitation of an offer to buy, any securities or interests therein. Information concerning the securities will be furnished only to persons who meet qualifications standards by demonstrating that they have a level of financial sophistication and resources sufficient to evaluate and bear the risks of an investment in the securities.

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