



**MEMORANDUM**

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**TO:** Members of the Audit Committee  
**FROM:** Ellen Duffy *EA*  
**SUBJECT:** Investment Report for September 20, 2021  
**DATE:** SEPTEMBER 28, 2021

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Attached please find the Corporation's Investment Report as of September 20, 2021. Funds under management totaled approximately \$5.995 billion. This report reflects routine investment activity.

**Monday, September 20, 2021**

	9/20/2021	9/7/2021	Weekly Change	10/31/2020	Change from 10/31/2020	10/31/2019
<b>Total Investments</b>	<b>5,995,397,096</b>	<b>5,639,139,908</b>	<b>356,257,188</b>	<b>5,354,456,435</b>	<b>640,940,661</b>	<b>5,866,845,217</b>
<b>Investments by Pool:</b>						
Open Resolution Revenue	330,988,110	309,367,365	21,620,745	358,945,202	(27,957,092)	321,329,800
Project-Related GNMA's	17,527,924	17,565,278	(37,355)	27,832,399	(10,304,475)	28,390,390
Open Resolution DSR	226,623,959	226,623,959	-	197,182,314	29,441,645	178,459,957
Open Resolution Bond Proceeds	2,236,942,603	1,875,469,538	361,473,065	1,704,569,348	532,373,255	1,874,888,903
Open Resolution Redemption	124,771,749	11,749	124,760,000	14,387,244	110,384,505	13,692,839
Open Resolution Prepayment	62,757,708	187,517,708	(124,760,000)	47,079,031	15,678,677	118,027,698
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	357,953	357,953	-	356,196	1,757	351,882
Mitchell-Lama Prepayment	5,987,440	5,987,440	-	15,014,473	(9,027,033)	19,147,182
NYCHA (Stand Alone, All Funds)	40,831,217	40,831,217	-	40,025,284	805,933	39,159,124
HDC Pass Through	4,383,680	4,005,687	377,994	4,607,237	(223,557)	3,317,986
HPD Participating Loan (Schermerhorn)	6,009,182	6,345,586	(336,404)	3,811,437	2,197,746	14,302,164
HPD Grant Funds (Harp Proceeds)	4,104,300	4,093,614	10,686	3,986,569	117,731	3,400,203
Bond Proceeds, Non-OR	39,864	39,864	-	14,688,278	(14,648,415)	61,301,334
Bond Revenue Funds, Non-OR	178,504,253	175,578,165	2,926,088	189,837,718	(11,333,465)	145,995,043
<b>Subtotal, Bond-Related</b>	<b>3,239,829,943</b>	<b>2,853,795,124</b>	<b>386,034,819</b>	<b>2,622,322,731</b>	<b>617,507,212</b>	<b>2,821,764,505</b>
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	-	-	-	27,317	(27,317)	-
Housing Impact Bonds - Loan Funds	285,739,349	300,619,528	(14,880,179)	235,415,796	50,323,553	-
Housing Impact Bonds - Mortgage Reserve	2,973,078	2,973,078	-	1,700,015	1,273,063	-
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	10,062,705	8,959,354	1,103,351	5,025,610	5,037,095	-
Housing Impact Bonds - Sun Loan Proceeds	10,228,126	11,277,673	(1,049,547)	-	10,228,126	-
<b>Subtotal, HIB Bond-Related</b>	<b>309,003,257</b>	<b>323,829,633</b>	<b>(14,826,375)</b>	<b>242,168,739</b>	<b>66,834,519</b>	<b>-</b>
HPD Funds	327,369,289	327,547,353	(178,064)	303,225,856	24,143,433	281,683,244
HPD Grant Funds (Section 661)	806,628,855	813,825,975	(7,197,121)	919,748,864	(113,120,009)	1,328,760,902
Escrows (HDC retains earnings)	69,949,226	65,515,046	4,434,180	68,086,514	1,862,712	64,901,523
Reserves for Replacement, Escrows	418,611,126	416,489,338	2,121,788	374,138,688	44,472,438	381,932,561
<b>Subtotal, Loan Servicing</b>	<b>1,622,558,496</b>	<b>1,623,377,712</b>	<b>(819,217)</b>	<b>1,665,199,922</b>	<b>(42,641,426)</b>	<b>2,057,278,230</b>
Housing Assistance Corp.	5,454,866	5,623,039	(168,173)	7,435,197	(1,980,331)	9,802,466
REMIC	157,263,919	157,261,386	2,532	150,957,348	6,306,570	144,106,497
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSEDA - HFA/JASA Loan Fund Proceeds	2,221,304	2,215,760	5,543	4,524,947	(2,303,643)	6,130,429
Construction Loan Mortgagor Equity	30,839,696	30,062,649	777,047	27,396,091	3,443,605	18,837,976
Community Development Block Grant	1,987,762	2,371,323	(383,561)	4,010,823	(2,023,061)	13,017,391
Corporate Services -- 421a Funds	173,544,943	173,474,776	70,167	189,483,417	(15,938,475)	181,741,208
Corporate Services -- DOJ	1,413,891	1,413,891	-	1,452,097	(38,206)	5,523,086
Corporate Services -- Committed to HDC Loans	40,111,865	39,791,065	320,800	16,869,934	23,241,931	16,296,221
Corporate Services -- Committed to HDC Open Res	6,015,955	6,267,640	(251,685)	44,385,587	(38,369,632)	51,005,261
Corporate Services -- General/Operating***	97,885,364	100,497,044	(2,611,680)	84,780,509	13,104,856	283,376,116
Corporate Services -- Future Mitchell Lama Loan Fund	65,806,981	65,806,981	-	61,538,103	4,268,878	45,781,061
Corporate Services -- HUD Multi-Family Loan Fund	4,808,977	4,789,277	19,700	4,590,895	218,082	4,504,326
Corporate Services -- HPD 15 Year Reserves	2,219,892	2,219,892	-	2,091,233	128,659	1,241,054
HPDMOU	24,209	12,589	11,620	12,210	-	19,200
Corporate Services -- OPEB****	8,435,000	8,435,000	-	8,435,000	-	8,435,000
Corporate Services -- NYCEEC	983,875	983,875	-	991,333	(7,458)	988,665
Corporate Services -- Designated and Restricted / Rating and Reserves **	224,986,903	236,911,252	(11,924,349)	215,810,322	9,176,582	196,996,526
<b>Subtotal, HDC Non-Bond Programs</b>	<b>824,005,400</b>	<b>838,137,439</b>	<b>(14,132,039)</b>	<b>824,765,044</b>	<b>(759,644)</b>	<b>987,802,483</b>
<b>Total, All Pools</b>	<b>5,995,397,096</b>	<b>5,639,139,908</b>	<b>356,257,188</b>	<b>5,354,456,435</b>	<b>640,940,661</b>	<b>5,866,845,217</b>

\* This amount represents the 2nd mortgage payoffs from the Mitchell Lama closing held by HDC prior to transfer to REMIC trustee

\*\* 135,000,000 Rating Agency Reserve

\*\* 3,144,250 2014 B DSR

\*\* 8,241,750 2018 B DSR

\*\* 15,000,000 HDC Risk Sharing Reserves COOP City (139)

\*\* 10,955,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

\*\* 8,135,200 FHA Risk Sharing Reserve (139)

\*\* 25,531,087 Working Capital

\*\* 8,890,867.38 Green Swap (137)

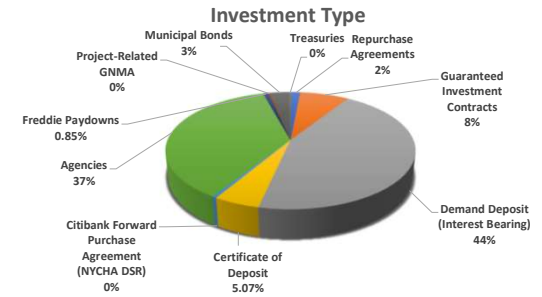
\*\*\* 3M Self Insurance Reserve for Errors and Omissions

\*\*\* 2,250,000 Down Payment Assistant Fund (258)

\*\*\*\* OPEB Cash Balance 203,694.20

# Monday, September 20, 2021

	9/20/2021	% of Securities Held	9/7/2021	Weekly Change	10/31/2020	10/31/2020 to Now
<b>Total Investments</b>	<b>5,995,397,096</b>		<b>5,639,139,908</b>	<b>356,257,187.99</b>	<b>5,354,456,435</b>	<b>640,940,660.94</b>
<b>Investments by Security:</b>						
Repurchase Agreements	90,734,000	1.51%	85,125,000	5,609,000	167,723,000	(76,989,000)
Guaranteed Investment Contracts	452,280,425	7.54%	458,667,965	(6,387,540)	602,273,815	(149,993,389)
Demand Deposit (Interest Bearing)	2,661,427,639	44.39%	2,329,582,557	331,845,082	2,473,024,697	188,402,942
Certificate of Deposit	304,000,000	5.07%	304,000,000	-	304,000,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.50%	29,824,394	-	29,824,394	-
Agencies	2,203,624,000	36.76%	2,188,624,000	15,000,000.00	1,490,602,000	713,022,000
Freddie Paydowns	50,973,714	0.85%	50,973,714	-	59,213,131	(8,239,417)
Project-Related GNMA	17,527,924	0.29%	17,565,278	(37,355)	27,832,399	(10,304,475)
Municipal Bonds	174,180,000	2.91%	164,180,000	10,000,000	191,550,000	(17,370,000)
Treasuries	10,825,000	0.18%	10,597,000	228,000	8,413,000	2,412,000
<b>Total</b>	<b>5,995,397,096</b>	<b>100.00%</b>	<b>5,639,139,908</b>	<b>356,257,188</b>	<b>5,354,456,435</b>	<b>640,940,661</b>



### Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	62,940,000	
Guggenheim Securities	-	<b>0.02</b>
Mizuho Securities Usa, Inc.	27,794,000	
<b>Total</b>	<b>90,734,000</b>	

Market Highlights	
SOFR	0.05
1 yr Treasury	0.07
2 yr Treasury	0.23
3 yr Treasury	0.45
7 yr Treasury	1.12
10 yr Treasury	1.31
SIFMA	0.02

Portfolio Market Value	
Book Value	2,376,463,382
Market Value	2,357,192,489
<b>Shock Analysis</b>	
Market Value Dn 50	2,394,687,412
Market Value Dn 25	2,401,924,768
Market Value Up 25	2,366,682,605
Market Value Up 50	2,325,275,887

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	9,170,212	2.03%	5/2030-5/2037	*5.47
Rabobank International	4,209,727	0.93%	11/1/2033	*3.87
Societe Generale GIC	734,401	0.16%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC	39,864	0.01%	12/31/2021	3.023
Toronto-Dominion Bank c/o TD Security-GIC	32,956,101	7.29%	1/31/2022	2.921
Toronto-Dominion Bank c/o TD Security-GIC	18,188,625	4.02%	4/1/2022	1.773
Toronto-Dominion Bank c/o TD Security-GIC	71,044,539	15.71%	4/1/2022	1.607
Toronto-Dominion Bank c/o TD Security-GIC	35,936,956	7.95%	10/1/2023	0.577
Toronto-Dominion Bank c/o TD Security-GIC	280,000,000	61.91%	5/1/2025	0.647
<b>Total</b>	<b>452,280,425</b>	<b>100.00%</b>		

Note: All current agreements are Uncollateralized  
\*SIFMA Based Variable Rate

\*Weighted Avg. for Rabobank and Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Signature - REMIC	120,000,000	39.47%	2/1/2022	2.85
NYCB - Hunters Point	184,000,000	60.53%	4/1/2024	3.76
<b>Total</b>	<b>304,000,000</b>	<b>100.00%</b>		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Bridge Hampton National Bank	253,840,681	10.37%	0.28%	0.03%
Customer Bank	310,758,227	12.69%	0.43%	0.05%
Dime	78,868,625	3.22%	0.15%	0.00%
Hanover	54,099,903	2.21%	0.28%	0.01%
Lakeland Bank	39,404,200	1.61%	0.35%	0.01%
NYC Community Bank	263,743,658	10.77%	0.63%	0.07%
Bank of the Ozarks	54,536,778	2.23%	0.05%	0.00%
Peoples Bank	18,726,577	0.76%	0.10%	0.00%
Signature	1,142,095,186	46.65%	0.31%	0.14%
Sterling National Bank	232,308,283	9.49%	0.20%	0.02%
US Bank	-	0.00%	0.00%	0.00%
<b>Total</b>	<b>2,448,382,118</b>	<b>100.00%</b>		<b>0.33%</b>

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	106,107,207	49.80%	2.30%	1.15%
Customer Bank ICS	83,798,202	39.33%	0.10%	0.04%
Flushing Commercial Bank ICS*	-	0.00%	0.15%	0.00%
Flushing Commercial Bank ICS*	-	0.00%	0.15%	0.00%
Flushing Commercial Bank ICS* (HPD)	-	0.00%	0.15%	0.00%
Flushing Commercial Bank Non-ICS **	-	0.00%	0.05%	0.00%
Signature	23,140,112	10.86%	2.60%	0.28%
<b>Total</b>	<b>213,045,522</b>	<b>100.00%</b>		<b>1.47%</b>

Note : Does not include DDA accounts that reconcile to zero.

