



**MEMORANDUM**

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**TO:** Members of the Audit Committee  
**FROM:** Ellen Duffy *Ellen Duffy*  
**SUBJECT:** Investment Report for December 13, 2021  
**DATE:** JANUARY 7, 2022

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Attached please find the Corporation's Investment Report as of December 13, 2021. Funds under management totaled approximately \$5.27 billion. This report reflects routine investment activity.

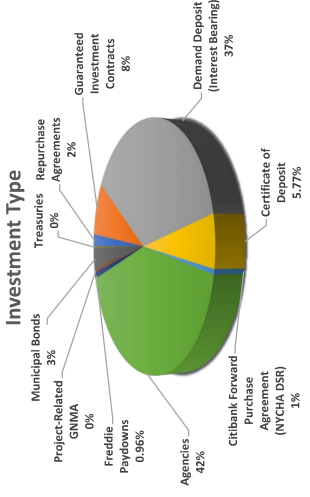
**Monday, December 13, 2021**

	12/13/2021	11/29/2021	Weekly Change	10/31/2021	Change from 10/31/2020	10/31/2020
<b>Total Investments</b>	5,269,422,456	5,312,876,842	(43,454,386)	5,849,427,053	(580,004,598)	5,354,456,435
<b>Investments by Pool:</b>						
Open Resolution Revenue	224,688,967	195,472,203	29,216,765	357,093,237	(132,404,270)	358,945,202
Project-Related GNMA's	17,452,819	17,452,819	-	17,490,438	(37,618)	27,832,399
Open Resolution DSR	231,877,027	231,883,472	(6,445)	230,537,342	1,339,685	197,182,314
Open Resolution Bond Proceeds	1,801,842,582	1,854,883,321	(53,040,739)	2,233,921,186	(432,078,605)	1,704,589,348
Open Resolution Redemption	100,000	100,000	100,000	16,537	83,463	14,387,244
Open Resolution Prepayment	23,321,839	63,327,352	(40,005,513)	120,944,194	(97,622,355)	47,079,031
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	358,266	358,163	103	358,056	209	356,196
Mitchell-Lama Prepayment	157,548	269,459	(111,911)	266,767	(109,219)	15,014,473
NYCHA (Stand Alone, All Funds)	40,831,217	40,831,217	-	40,834,417	(3,200)	40,025,284
HDC Pass Through	3,888,200	3,795,423	92,777	4,460,972	(572,771)	4,607,237
HPD Participating Loan (Schermerhorn)	5,800,429	5,730,768	69,661	6,054,345	(253,915)	3,811,437
HPD Grant Funds (Harp Proceeds)	4,123,650	4,123,710	(60)	4,114,200	9,450	3,986,569
Bond Proceeds, Non-OR	21,547	21,547	-	21,547	-	14,688,278
Bond Revenue Funds, Non-OR	165,310,143	165,086,466	223,677	170,468,499	(5,158,357)	189,837,718
<b>Subtotal, Bond-Related</b>	<b>2,519,774,234</b>	<b>2,583,235,919</b>	<b>(63,461,685)</b>	<b>3,186,581,737</b>	<b>(666,807,503)</b>	<b>2,622,322,731</b>
Housing Impact Bonds -- Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds -- Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds -- Borrowers Equity	14,200	14,200	-	-	14,200	27,317
Housing Impact Bonds -- Loan Funds	242,489,447	242,466,297	23,150	262,648,768	(20,159,321)	235,415,796
Housing Impact Bonds -- Mortgage Reserve	2,973,078	2,973,078	-	2,973,078	-	1,700,015
Housing Impact Bonds -- Rebate	-	-	-	-	-	-
Housing Impact Bonds -- Redemption	-	-	-	-	-	-
Housing Impact Bonds -- Revenue	15,757,468	13,859,168	1,898,300	11,959,905	3,797,563	5,025,610
Housing Impact Bonds -- Sun Loan Proceeds	9,188,908	9,188,908	-	9,178,578	10,329	-
<b>Subtotal, HIB Bond-Related</b>	<b>270,423,101</b>	<b>268,501,651</b>	<b>1,921,450</b>	<b>286,760,329</b>	<b>(16,337,228)</b>	<b>242,168,739</b>
HPD Funds	338,584,920	338,371,430	213,490	328,831,760	9,753,160	303,225,856
HPD Grant Funds (Section 661)	746,837,912	768,154,421	(21,316,509)	771,504,820	(24,666,907)	919,748,864
Escrows (HDC retains earnings)	82,044,857	79,754,262	2,290,596	73,623,789	8,421,069	68,086,514
Reserves for Replacement, Escrows	420,926,158	420,794,599	131,558	422,973,651	(2,047,453)	374,138,688
<b>Subtotal, Loan Servicing</b>	<b>1,588,393,847</b>	<b>1,607,074,712</b>	<b>(18,680,865)</b>	<b>1,596,934,019</b>	<b>(8,540,172)</b>	<b>1,665,199,922</b>
Housing Assistance Corp.	5,146,670	5,146,633	37	5,309,686	(163,016)	7,435,197
REMIC	156,874,486	158,577,977	296,509	158,116,164	758,322	150,957,348
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSERDA - HFAJASA Loan Fund Proceeds	2,019,734	2,019,734	0	2,019,734	0	4,524,947
Construction Loan Mortgage Equity	30,904,279	30,678,201	226,078	30,466,323	437,956	27,396,091
Community Development Block Grant	1,901,985	1,890,585	11,400	1,890,585	11,400	4,010,823
Corporate Services -- 421a Funds	201,376,134	201,310,734	65,400	203,779,562	(2,403,428)	189,483,417
Corporate Services -- DOJ	1,039,875	1,039,576	299	1,039,267	608	1,452,097
Corporate Services -- Committed to HDC Loans	53,295,988	32,888,273	20,407,715	40,621,712	12,674,276	16,869,934
Corporate Services -- Committed to HDC Open Res	5,378,677	5,337,230	41,446	6,212,268	(833,591)	44,385,587
Corporate Services -- General/Operating***	114,727,479	99,092,993	15,634,486	25,706,030	89,021,450	84,780,509
Corporate Services -- Future Mitchell Lama Loan Fund	74,296,674	74,294,458	2,216	65,817,168	8,479,506	61,538,103
Corporate Services -- HUD Multi-Family Loan Fund	4,826,033	4,815,398	10,635	4,815,162	10,871	4,590,895
Corporate Services -- HPD 15 Year Reserves	2,221,816	2,221,181	634	2,220,526	1,290	2,091,233
HPDMOU	23,404	13,211	10,193	14,780	-	12,210
Corporate Services -- OPEB****	7,500,000	7,500,000	-	7,500,000	-	8,435,000
Corporate Services -- NYCEEC	984,611	984,368	243	984,118	494	991,333
Corporate Services -- Designated and Restricted / Rating and Reserves **	-	-	-	-	-	-
<b>Subtotal, HDC Non-Bond Programs</b>	<b>226,313,430</b>	<b>226,254,007</b>	<b>59,423</b>	<b>222,637,885</b>	<b>3,675,545</b>	<b>215,810,322</b>
<b>Subtotal, All Pools</b>	<b>890,831,274</b>	<b>854,064,560</b>	<b>36,766,714</b>	<b>779,150,969</b>	<b>111,680,306</b>	<b>824,765,044</b>
<b>Total, All Pools</b>	<b>5,269,422,456</b>	<b>5,312,876,842</b>	<b>(43,454,386)</b>	<b>5,849,427,053</b>	<b>(580,004,598)</b>	<b>5,354,456,435</b>

\* This amount represents the 2nd mortgage payoffs from the Mitchell Lama closing held by HDC prior to transfer to REMIC trustee  
 \*\* 150,000,000 Bond Reserve  
 \*\* 2,587,000 2014 B DSR  
 \*\* 8,241,750 2018 B DSR  
 \*\* 15,000,000 HDC Risk Sharing Reserves COOP City (139)  
 \*\* 9,355,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)  
 \*\*\* 3M Self Insurance Reserve for Errors and Omissions  
 \*\*\*\* OPEB Cash Balance 203,694.20  
 \*\* 8,135,200 FHA Risk Sharing Reserve (139)  
 \*\* 26,026,686 Working Capital  
 \*\* 7,253,770.68 Green Swap (137)

# Monday, December 13, 2021

	12/13/2021	% of Securities Held	11/29/2021	Weekly Change	10/31/2021	10/31/2020 to Now
<b>Total Investments</b>	<b>5,269,422,456</b>		<b>5,312,876,842</b>	<b>(43,454,385.97)</b>	<b>5,849,427,053</b>	<b>(580,004,597.87)</b>
<b>Investments by Security:</b>						
Repurchase Agreements	95,553,000	1.81%	92,392,000	3,161,000	81,815,000	13,738,000
Guaranteed Investment Contracts	401,459,757	7.62%	408,791,016	(7,331,259)	425,506,937	(24,047,179)
Demand Deposit (Interest Bearing)	1,956,946,776	37.14%	1,996,230,903	(39,284,127)	2,581,720,214	(624,773,438)
Certificate of Deposit	304,000,000	5.77%	304,000,000	-	304,000,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.57%	29,824,394	-	29,824,394	-
Agencies	2,228,094,000	42.28%	2,228,094,000	-	2,173,094,000	55,000,000
Freddie Paydowns	50,626,710	0.96%	50,626,710	-	50,742,072	(115,362)
Project-Related GNMA	17,452,819	0.33%	17,452,819	-	17,490,438	(37,618)
Municipal Bonds	174,180,000	3.31%	174,180,000	-	174,180,000	-
Treasuries	11,285,000	0.21%	11,285,000	-	11,054,000	231,000
<b>Total</b>	<b>5,269,422,456</b>	<b>100.00%</b>	<b>5,312,876,842</b>	<b>(43,454,386)</b>	<b>5,849,427,053</b>	<b>(580,004,598)</b>



## Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.	Market Highlights	Portfolio Market Value
Daiwa Securities	88,878,000		SOFR	2,433,737,863
Guggenheim Securities	-		1 yr Treasury	2,375,465,644
Mizuho Securities Usa, Inc.	6,675,000	<b>0.02</b>	2 yr Treasury	
	<b>95,553,000</b>		3 yr Treasury	
<b>Total</b>	<b>95,553,000</b>		7 yr Treasury	2,468,295,156
			10 yr Treasury	2,453,900,146
<b>Guaranteed Investment Contracts</b>	<b>Amount Outstanding</b>	<b>%</b>	<b>Interest Rate</b>	<b>Market Value Up 25</b>
Bayerische Landesbank	7,857,610	1.96%	*5.47	2,337,532,371
Rabobank International	-	0.00%	*3.87	
Societe Generale GIC	205,389	0.05%	3.5	
Toronto-Dominion Bank c/o TD Security-GIC	21,547	0.01%	3.023	
Toronto-Dominion Bank c/o TD Security-GIC	25,129,125	6.26%	2.921	
Toronto-Dominion Bank c/o TD Security-GIC	4,052,325	1.01%	1.773	
Toronto-Dominion Bank c/o TD Security-GIC	53,194,911	13.25%	1.607	
Toronto-Dominion Bank c/o TD Security-GIC	30,998,851	7.72%	0.577	
Toronto-Dominion Bank c/o TD Security-GIC	280,000,000	69.75%	0.647	
<b>Total</b>	<b>401,459,757</b>	<b>100.00%</b>		

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

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Signature - REMIC	120,000,000	39.47%	2/11/2022	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>		

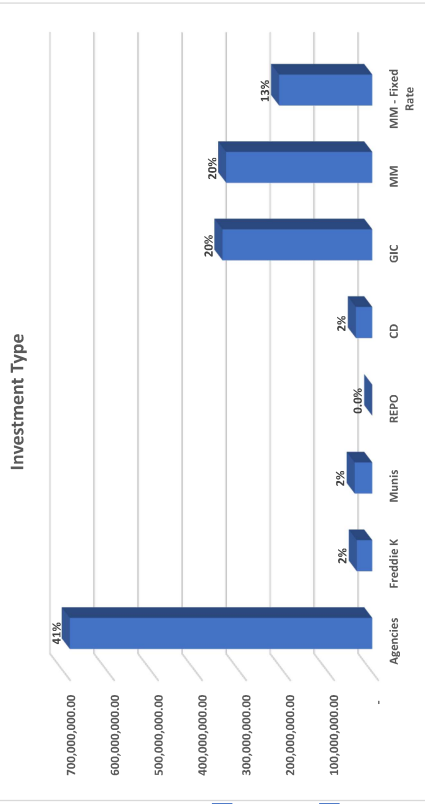
Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Bridge Hampton National Bank	240,263,475	13.93%	0.25%	0.03%
Customer Bank	225,637,680	13.08%	0.25%	0.03%
Dime	65,458,952	3.80%	0.15%	0.01%
Hanover	33,931,236	1.97%	0.28%	0.01%
Lakeland Bank	10,658,247	0.62%	0.25%	0.00%
NYC Community Bank	217,555,125	12.62%	0.63%	0.08%
Bank of the Ozarks	56,124,371	3.25%	0.05%	0.00%
Peoples Bank	26,332,776	1.53%	0.10%	0.00%
Signature	749,714,565	43.47%	0.31%	0.13%
Sterling National Bank	93,859,760	5.44%	0.20%	0.01%
US Bank	-	0.00%	0.00%	0.00%
Valley Bank	5,000,000	0.29%	0.20%	0.00%
<b>Total</b>	<b>1,724,536,186</b>	<b>100.00%</b>		<b>0.31%</b>

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	79,800,097	34.34%	2.30%	0.79%
Customer Bank ICS	70,925,723	30.52%	0.10%	0.03%
Flushing Commercial Bank ICS*	63,290,000	27.23%	0.02%	0.01%
Signature	18,394,769	7.91%	2.60%	0.21%
<b>Total</b>	<b>232,410,589</b>	<b>100.00%</b>		<b>1.09%</b>

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

SOFR	0.05
1 yr Treasury	0.27
2 yr Treasury	0.67
3 yr Treasury	0.98
7 yr Treasury	1.42
10 yr Treasury	1.48
SIFMA	0.06

## Bond Proceeds Analysis



## Bond W/A Return YTD

