



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of May 9, 2022
DATE: MAY 24, 2022

Attached please find the Corporation's Investment Report as of May 9, 2022. Funds under management totaled approximately \$5.1 billion. This report reflects routine investment activity.

Monday, May 9, 2022

	5/9/2022	5/2/2022	Weekly Change	10/31/2021	Change from 10/31/2020	10/31/2020
Total Investments	5,073,530,888	5,066,970,820	6,560,068	5,849,427,053	(775,896,166)	5,354,456,435
Investments by Pool:						
Open Resolution Revenue	230,923,324	214,691,139	16,232,185	357,093,237	(126,169,913)	358,945,202
Project-Related GNMA's	17,262,728	17,262,728	-	17,490,438	(227,710)	27,832,399
Open Resolution DSR	239,066,378	239,066,378	-	230,537,342	8,529,035	197,182,314
Open Resolution Bond Proceeds	1,536,277,185	1,546,893,250	(10,616,065)	2,233,921,186	(697,644,001)	1,704,569,348
Open Resolution Redemption	10,135	13,762,625	(13,752,490)	16,537	(6,402)	14,387,244
Open Resolution Prepayment	64,512,374	53,428,404	11,083,969	120,944,194	(56,431,820)	47,079,031
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	358,588	358,588	-	358,056	531	356,196
Mitchell-Lama Prepayment	3,286,543	3,286,543	-	266,767	3,019,776	15,014,473
NYCHA (Stand Alone, All Funds)	40,430,394	40,430,394	-	40,834,417	(404,023)	40,025,284
HDC Pass Through	4,253,874	4,253,752	121	4,460,972	(207,098)	4,607,237
HPD Participating Loan (Schermerhorn)	5,056,764	5,630,985	(574,220)	6,054,345	(997,580)	3,811,437
HPD Grant Funds (Harp Proceeds)	4,184,706	4,166,279	18,426	4,114,200	70,506	3,986,569
Bond Proceeds, Non-OR	15,900	15,900	-	21,547	(5,647)	14,688,278
Bond Revenue Funds, Non-OR	167,078,419	166,024,519	1,053,900	170,468,499	(3,390,080)	189,837,718
Subtotal, Bond-Related	2,312,717,311	2,309,271,484	3,445,826	3,186,581,737	(873,864,426)	2,622,322,731
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	276,762,900	276,762,400	500	262,648,768	14,114,132	235,415,796
Housing Impact Bonds - Mortgage Reserve	3,425,167	3,425,167	-	2,973,078	452,089	1,700,015
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	18,232,589	15,776,689	2,455,900	11,959,905	6,272,684	5,025,610
Housing Impact Bonds - Sun Loan Proceeds	36,123,025	36,123,025	-	9,178,578	26,944,447	-
Subtotal, HIB Bond-Related	334,557,880	332,101,480	2,456,400	286,760,329	47,797,552	242,168,739
HPD Funds	358,242,334	358,272,865	(30,532)	328,831,760	29,410,574	303,225,856
HPD Grant Funds (Section 661)	691,059,612	698,967,925	(7,908,313)	771,504,820	(80,445,208)	919,748,864
Escrows (HDC retains earnings)	81,205,630	80,141,266	1,064,364	73,623,789	7,581,842	68,086,514
Reserves for Replacement, Escrows	447,240,994	448,030,712	(789,718)	422,973,651	24,267,343	374,138,688
Subtotal, Loan Servicing	1,577,748,570	1,585,412,770	(7,664,200)	1,596,934,019	(19,185,449)	1,665,199,922
Housing Assistance Corp.	4,400,131	4,400,131	-	5,309,686	(909,555)	7,435,197
REMIC	161,803,233	161,753,792	49,441	158,116,164	3,687,069	150,957,348
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSERDA - HFAJASA Loan Fund Proceeds	1,422,317	1,422,317	-	2,019,734	(597,417)	4,524,947
Construction Loan Mortgagor Equity	31,774,529	31,774,529	-	30,466,323	1,308,206	27,396,091
Community Development Block Grant	1,707,888	1,707,888	-	1,890,585	(182,696)	4,010,823
Corporate Services -- 421a Funds	181,816,937	183,791,937	(1,975,000)	203,779,562	(21,962,625)	189,483,417
Corporate Services -- DOJ	1,040,100	1,040,100	-	1,039,267	832	1,452,097
Corporate Services -- Committed to HDC Loans	128,532,698	122,256,413	6,276,286	40,621,712	87,910,987	16,869,934
Corporate Services -- Committed to HDC Open Res	7,253,786	6,902,362	351,424	6,212,268	1,041,519	44,385,587
Corporate Services -- General/Operating***	23,175,886	19,593,773	3,582,112	25,706,030	(2,530,144)	84,780,509
Corporate Services -- Future Mitchell Lama Loan Fund	68,283,269	68,283,269	-	65,817,168	2,466,100	61,538,103
Corporate Services -- HUD Multi-Family Loan Fund	843,165	843,165	-	4,815,162	(3,971,997)	4,590,895
Corporate Services -- HPD 15 Year Reserves	2,230,626	2,230,626	-	2,220,526	10,101	2,091,233
HPDMOU	12,755	12,755	-	14,780	-	12,210
Corporate Services -- OPEB****	8,350,000	8,350,000	-	7,500,000	850,000	8,435,000
Corporate Services -- NYCEC	985,721	985,721	-	984,118	1,603	991,333
Corporate Services -- Designated and Restricted / Rating and Reserves **	224,874,086	224,836,308	37,778	222,637,885	2,236,201	215,810,322
Subtotal, HDC Non-Bond Programs	848,507,127	840,185,085	8,322,042	779,150,969	69,356,158	824,765,044
Total, All Pools	5,073,530,888	5,066,970,820	6,560,068	5,849,427,053	(775,896,166)	5,354,456,435

* 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)

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

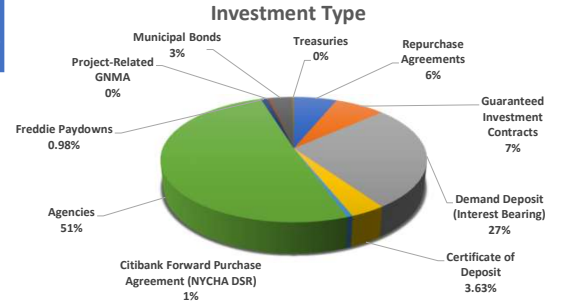
** 26,026,686 Working Capital

** 7,253,770.68 Green Swap (137)

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

**** OPEB Cash Balance 203,694.20

	5/9/2022	% of Securities Held	5/2/2022	Weekly Change	10/31/2021	10/31/2020 to Now
Total Investments	5,073,530,888		5,066,970,820	6,560,068.10	5,849,427,053	(775,896,165.65)
Investments by Security:						
Repurchase Agreements	315,416,000	6.22%	320,054,000	(4,638,000)	81,815,000	233,601,000
Guaranteed Investment Contracts	368,998,053	7.27%	368,830,491	167,561	425,506,937	(56,508,884)
Demand Deposit (Interest Bearing)	1,359,414,820	26.79%	1,348,384,314	11,030,507	2,581,720,214	(1,222,305,393)
Certificate of Deposit	184,000,000	3.63%	184,000,000	-	304,000,000	(120,000,000)
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.59%	29,824,394	-	29,824,394	-
Agencies	2,572,994,000	50.71%	2,572,994,000	-	2,173,094,000	399,900,000
Freddie Paydowns	49,969,893	0.98%	49,969,893	-	50,742,072	(772,179)
Project-Related GNMA	17,262,728	0.34%	17,262,728	-	17,490,438	(227,710)
Municipal Bonds	163,185,000	3.22%	163,185,000	-	174,180,000	(10,995,000)
Treasuries	12,466,000	0.25%	12,466,000	-	11,054,000	1,412,000
Total	5,073,530,888	100.00%	5,066,970,820	6,560,068	5,849,427,053	(775,896,166)



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	245,980,000	
Guggenheim Securities	-	0.55
Mizuho Securities Usa, Inc.	69,436,000	
Total	315,416,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	7,145,676	1.94%	5/2030-5/2037	*5.47
Societe Generale GIC	70,025	0.02%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC	10,893,168	2.95%	10/1/2023	0.577
Toronto-Dominion Bank c/o TD Security-GIC	240,889,183	65.28%	5/1/2025	0.647
Toronto-Dominion Bank c/o TD Security-GIC	110,000,000	29.81%	3/1/2026	2.187
Total	368,998,053	100.00%		

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

*Weighted Avg. for Rabobank and Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
NYCB - Hunters Point	184,000,000	100.00%	4/1/2024	3.76
Total	184,000,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Bridge Hampton National Bank	254,017,320	20.75%	0.25%	0.05%
Customer Bank	19,361,586	1.58%	0.20%	0.00%
Dime	27,960,440	2.28%	0.15%	0.00%
Hanover	49,786,107	4.07%	0.20%	0.01%
Lakeland Bank	6,447,439	0.53%	0.25%	0.00%
NYC Community Bank	99,707,319	8.15%	0.63%	0.05%
Bank of the Ozarks	38,066,647	3.11%	↑ 0.65%	0.02%
Peoples Bank	16,546,944	1.35%	0.05%	0.00%
Signature	573,389,385	46.85%	↑ 0.55%	0.26%
Sterling National Bank	126,300,310	10.32%	0.20%	0.02%
US Bank	-	0.00%	0.00%	0.00%
Valley Bank	12,377,601	1.01%	0.20%	0.00%
Total	1,223,961,100	100.00%		0.42%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	51,945,026	38.35%	2.30%	0.88%
Customer Bank ICS	8,649,224	6.39%	0.10%	0.01%
Customer Bank ICS	65,334,274	48.23%	0.15%	0.07%
Signature	9,525,197	7.03%	2.60%	0.18%
Total	135,453,721	100.00%		1.14%

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

Market Highlights	
SOFR	0.78
1 yr Treasury	1.99
2 yr Treasury	2.61
3 yr Treasury	2.81
7 yr Treasury	3.04
10 yr Treasury	3.05
SIFMA	0.60

Portfolio Market Value	
Book Value	2,747,989,287
Market Value	2,449,445,550
Shock Analysis	
Market Value Dn 50	2,523,551,742
Market Value Dn 25	2,487,140,117
Market Value Up 25	2,414,929,846
Market Value Up 50	2,379,358,772

