



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report for February 22, 2022
DATE: MARCH 8, 2022

Attached please find the Corporation's Investment Report as of February 22, 2022. Funds under management totaled approximately \$5.4 billion. This report reflects routine investment activity.

February 22
2022

Tuesday, February 22, 2022

	2/22/2022	2/7/2022	Weekly Change	10/31/2021	Change from 10/31/2020	10/31/2020
Total Investments	5,434,800,076	5,375,054,412	59,745,664	5,849,427,053	(414,626,977)	5,354,456,435
Investments by Pool:						
Open Resolution Revenue	311,320,162	294,039,764	17,280,399	357,093,237	(45,773,075)	358,945,202
Project-Related GNMA's	17,339,166	17,377,184	(38,018)	17,490,438	(151,271)	27,832,399
Open Resolution DSR	236,118,424	236,028,257	90,167	230,537,342	5,581,082	197,182,314
Open Resolution Bond Proceeds	1,740,652,661	1,760,977,152	(20,324,491)	2,233,921,186	(493,268,525)	1,704,569,348
Open Resolution Redemption	13,780,000	-	13,780,000	16,537	13,763,463	14,387,244
Open Resolution Prepayment	68,186,774	70,112,637	(1,925,863)	120,944,194	(52,757,420)	47,079,031
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	358,387	358,387	-	358,056	331	356,196
Mitchell-Lama Prepayment	592,586	592,586	-	266,767	325,819	15,014,473
NYCHA (Stand Alone, All Funds)	41,237,217	41,237,217	-	40,834,417	402,800	40,025,284
HDC Pass Through	4,243,507	3,898,930	344,577	4,460,972	(217,465)	4,607,237
HPD Participating Loan (Schermerhorn)	5,733,791	5,658,427	75,364	6,054,345	(320,554)	3,811,437
HPD Grant Funds (Harp Proceeds)	4,147,882	4,147,882	-	4,114,200	33,682	3,986,569
Bond Proceeds, Non-OR	15,900	15,900	-	21,547	(5,647)	14,688,278
Bond Revenue Funds, Non-OR	168,690,305	169,682,181	(991,877)	170,468,499	(1,778,195)	189,837,718
Subtotal, Bond-Related	2,612,416,762	2,604,126,505	8,290,257	3,186,581,737	(574,164,975)	2,622,322,731
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	14,200	13,500	700	-	14,200	27,317
Housing Impact Bonds - Loan Funds	303,026,153	207,449,347	95,576,806	262,648,768	40,377,385	235,415,796
Housing Impact Bonds - Mortgage Reserve	3,425,167	2,973,078	452,089	2,973,078	452,089	1,700,015
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	11,009,793	9,538,074	1,471,719	11,959,905	(950,112)	5,025,610
Housing Impact Bonds - Sun Loan Proceeds	37,048,322	9,199,308	27,849,014	9,178,578	27,869,744	-
Subtotal, HIB Bond-Related	354,523,635	229,173,306	125,350,328	286,760,329	67,763,306	242,168,739
HPD Funds	357,252,844	359,660,083	(2,407,240)	328,831,760	28,421,084	303,225,856
HPD Grant Funds (Section 661)	799,475,763	814,508,968	(15,033,205)	771,504,820	27,970,943	919,748,864
Escrows (HDC retains earnings)	73,711,632	67,551,302	6,160,331	73,623,789	87,844	68,086,514
Reserves for Replacement, Escrows	445,528,363	436,962,539	8,565,824	422,973,651	22,554,713	374,138,688
Subtotal, Loan Servicing	1,675,968,602	1,678,682,892	(2,714,290)	1,596,934,019	79,034,583	1,665,199,922
Housing Assistance Corp.	4,672,259	4,833,076	(160,817)	5,309,686	(637,427)	7,435,197
REMIC	160,489,480	160,494,290	(4,810)	158,116,164	2,373,316	150,957,348
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSERDA - HFA/JASA Loan Fund Proceeds	1,419,185	1,419,185	-	2,019,734	(600,549)	4,524,947
Construction Loan Mortgage Equity	32,192,321	31,468,485	723,836	30,466,323	1,725,998	27,396,091
Community Development Block Grant	1,708,588	1,708,588	-	1,890,585	(181,996)	4,010,823
Corporate Services -- 421a Funds	191,606,448	191,517,448	89,000	203,779,562	(12,173,114)	189,483,417
Corporate Services -- DOJ	1,040,229	1,040,229	-	1,039,267	961	1,452,097
Corporate Services -- Committed to HDC Loans	63,742,033	84,448,086	(20,706,053)	40,621,712	23,120,321	16,869,934
Corporate Services -- Committed to HDC Open Res	6,854,442	7,547,249	(692,808)	6,212,268	642,174	44,385,587
Corporate Services -- General/Operating***	68,555,710	72,307,643	(3,751,933)	25,706,030	42,849,681	84,780,509
Corporate Services -- Future Mitchell Lama Loan Fund	21,703,661	68,303,661	(46,600,000)	65,817,168	(44,113,508)	61,538,103
Corporate Services -- HUD Multi-Family Loan Fund	837,713	826,313	11,400	4,815,162	(3,977,449)	4,590,895
Corporate Services -- HPD 15 Year Reserves	2,228,046	2,228,046	-	2,220,526	7,520	2,091,233
HPDMOU	25,511	14,342	11,169	14,780	-	12,210
Corporate Services -- OPEB****	8,350,000	8,350,000	-	7,500,000	850,000	8,435,000
Corporate Services -- NYCEEC	985,113	985,113	-	984,118	995	991,333
Corporate Services -- Designated and Restricted / Rating and Reserves **	225,480,339	225,579,956	(99,617)	222,637,885	2,842,454	215,810,322
Subtotal, HDC Non-Bond Programs	791,891,077	863,071,709	(71,180,632)	779,150,969	12,740,108	824,765,044
Total, All Pools	5,434,800,076	5,375,054,412	59,745,664	5,849,427,053	(414,626,977)	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)

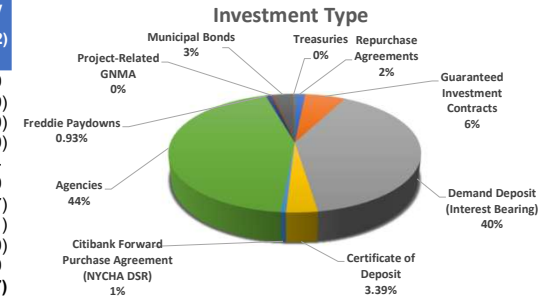
** 26,026,686 Working Capital

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

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

**** OPEB Cash Balance 203,694.20

	2/22/2022	% of Securities Held	2/7/2022	Weekly Change	10/31/2021	10/31/2020 to Now
Total Investments	5,434,800,076		5,375,054,412	59,745,663.83	5,849,427,053	(414,626,977.42)
Investments by Security:						
Repurchase Agreements	86,488,000	1.59%	93,134,000	(6,646,000)	81,815,000	4,673,000
Guaranteed Investment Contracts	334,203,518	6.15%	342,471,979	(8,268,462)	425,506,937	(91,303,419)
Demand Deposit (Interest Bearing)	2,163,569,483	39.81%	1,977,724,340	185,845,143	2,581,720,214	(418,150,730)
Certificate of Deposit	184,000,000	3.39%	304,000,000	(120,000,000)	304,000,000	(120,000,000)
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.55%	29,824,394	-	29,824,394	-
Agencies	2,393,812,000	44.05%	2,385,194,000	8,618,000.00	2,173,094,000	220,718,000
Freddie Paydowns	50,392,515	0.93%	50,392,515	-	50,742,072	(349,557)
Project-Related GNMA	17,339,166	0.32%	17,377,184	(38,018)	17,490,438	(151,271)
Municipal Bonds	163,185,000	3.00%	163,185,000	-	174,180,000	(10,995,000)
Treasuries	11,986,000	0.22%	11,751,000	235,000	11,054,000	932,000
Total	5,434,800,076	100.00%	5,375,054,412	59,745,664	5,849,427,053	(414,626,977)



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	84,484,000	
Guggenheim Securities	-	0.03
Mizuho Securities Usa, Inc.	2,004,000	
Total	86,488,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	8,688,997	2.60%	5/2030-5/2037	*5.47
Rabobank International	-	0.00%	11/1/2033	*3.87
Societe Generale GIC	461,460	0.14%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC	-	0.00%	12/31/2021	3.023
Toronto-Dominion Bank c/o TD Security-GIC	-	0.00%	1/31/2022	2.921
Toronto-Dominion Bank c/o TD Security-GIC	744,897	0.22%	4/1/2022	1.773
Toronto-Dominion Bank c/o TD Security-GIC	34,511,792	10.33%	4/1/2022	1.607
Toronto-Dominion Bank c/o TD Security-GIC	22,080,327	6.61%	10/1/2023	0.577
Toronto-Dominion Bank c/o TD Security-GIC	267,716,045	80.11%	5/1/2025	0.647
Total	334,203,518	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
Signature - REMIC	-	0.00%	2/11/2022	2.85
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	239,140,023	12.25%	0.25%	0.03%
Customer Bank	97,942,718	5.02%	0.20%	0.01%
Dime	94,909,373	4.86%	0.15%	0.01%
Hanover	57,444,287	2.94%	0.20%	0.01%
Lakeland Bank	7,006,568	0.36%	0.25%	0.00%
NYC Community Bank	277,435,627	14.21%	0.63%	0.09%
Bank of the Ozarks	57,885,558	2.97%	0.05%	0.00%
Peoples Bank	23,857,012	1.22%	0.10%	0.00%
Signature	943,559,868	48.34%	0.28%	0.14%
Sterling National Bank	139,408,508	7.14%	0.20%	0.01%
US Bank	-	0.00%	0.00%	0.00%
Valley Bank	13,203,724	0.68%	0.20%	0.00%
Total	1,951,793,267	100.00%		0.30%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	62,304,484	29.42%	2.30%	0.68%
Customer Bank ICS	66,041,316	31.18%	0.10%	0.03%
Customer Bank ICS	70,603,918	33.34%	0.15%	0.05%
Flushing Commercial Bank ICS*	-	0.00%	0.02%	0.00%
Signature	12,826,498	6.06%	2.60%	0.16%
Total	211,776,216	100.00%		0.92%

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

Market Highlights	
SOFR	0.05
1 yr Treasury	1.17
2 yr Treasury	1.56
3 yr Treasury	1.74
7 yr Treasury	1.93
10 yr Treasury	1.94
SIFMA	0.19

Portfolio Market Value	
Book Value	2,560,013,207
Market Value	2,459,545,771
Shock Analysis	
Market Value Dn 50	2,542,730,810
Market Value Dn 25	2,504,732,429
Market Value Up 25	2,416,833,849
Market Value Up 50	2,373,354,873

