



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report for November 8, 2021
DATE: November 23, 2021

Attached please find the Corporation's Investment Report as of November 8, 2021. Funds under management totaled approximately \$5.4 billion. This report reflects routine investment activity.

Monday, November 8, 2021

	11/8/2021	10/18/2021	Weekly Change	10/31/2020	Change from 10/31/2020	10/31/2019
Total Investments	5,402,471,752	5,779,424,692	(376,952,940)	5,354,456,435	48,015,317	5,866,845,217
Investments by Pool:						
Open Resolution Revenue	196,908,631	355,248,270	(158,339,639)	358,945,202	(162,036,571)	321,329,800
Project-Related GNMA's	17,490,438	17,490,438	-	27,832,399	(10,341,961)	28,390,390
Open Resolution DSR	231,836,656	226,790,736	5,045,919	197,182,314	34,654,342	178,459,957
Open Resolution Bond Proceeds	1,906,367,893	2,145,871,022	(239,503,129)	1,704,569,348	201,798,545	1,874,888,903
Open Resolution Redemption	11,156,145	16,537	11,139,608	14,387,244	(3,231,099)	13,692,839
Open Resolution Prepayment	121,555,724	103,272,481	18,283,243	47,079,031	74,476,693	118,027,698
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	358,163	358,056	106	356,196	1,966	351,882
Mitchell-Lama Prepayment	269,456	137,614	131,841	15,014,473	(14,745,018)	19,147,182
NYCHA (Stand Alone, All Funds)	40,831,217	40,834,417	(3,200)	40,025,284	805,933	39,159,124
HDC Pass Through	4,253,739	4,460,972	(207,233)	4,607,237	(353,498)	3,317,986
HPD Participating Loan (Schermerhorn)	6,094,199	6,069,238	24,962	3,811,437	2,282,763	14,302,164
HPD Grant Funds (Harp Proceeds)	4,124,100	4,114,200	9,900	3,986,569	137,531	3,400,203
Bond Proceeds, Non-OR	21,547	21,547	-	14,688,278	(14,666,732)	61,301,334
Bond Revenue Funds, Non-OR	170,874,672	169,477,240	1,397,432	189,837,718	(18,963,046)	145,995,043
Subtotal, Bond-Related	2,712,142,579	3,074,162,767	(362,020,189)	2,622,322,731	89,819,848	2,821,764,505
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	-	14,200	(14,200)	27,317	(27,317)	-
Housing Impact Bonds - Loan Funds	262,648,768	262,648,768	-	235,415,796	27,232,972	-
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	13,859,168	11,960,705	1,898,463	5,025,610	8,833,558	-
Housing Impact Bonds - Sun Loan Proceeds	9,178,578	9,178,578	-	-	9,178,578	-
Subtotal, HIB Bond-Related	288,659,592	286,775,329	1,884,263	242,168,739	46,490,853	-
HPD Funds	326,987,988	329,186,668	(2,198,681)	303,225,856	23,762,132	281,683,244
HPD Grant Funds (Section 661)	757,753,578	790,075,863	(32,322,284)	919,748,864	(161,995,285)	1,328,760,902
Escrows (HDC retains earnings)	73,789,539	75,076,338	(1,286,799)	68,086,514	5,703,026	64,901,523
Reserves for Replacement, Escrows	420,243,762	427,287,028	(7,043,266)	374,138,688	46,105,073	381,932,561
Subtotal, Loan Servicing	1,578,774,867	1,621,625,897	(42,851,030)	1,665,199,922	(86,425,055)	2,057,278,230
Housing Assistance Corp.	5,309,761	5,293,185	16,576	7,435,197	(2,125,436)	9,802,466
REMIC	158,414,235	157,744,740	669,495	150,957,348	7,456,887	144,106,497
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSERDA - HFA/JASA Loan Fund Proceeds	2,019,734	2,221,304	(201,570)	4,524,947	(2,505,213)	6,130,429
Construction Loan Mortgagor Equity	30,692,568	31,232,909	(540,341)	27,396,091	3,296,478	18,837,976
Community Development Block Grant	1,890,585	1,998,862	(108,277)	4,010,823	(2,120,238)	13,017,391
Corporate Services -- 421a Funds	203,800,562	208,779,951	(4,979,389)	189,483,417	14,317,145	181,741,208
Corporate Services -- DOJ	1,039,576	1,039,267	309	1,452,097	(412,521)	5,523,086
Corporate Services -- Committed to HDC Loans	32,960,373	40,213,270	(7,252,897)	16,869,934	16,090,438	16,296,221
Corporate Services -- Committed to HDC Open Res	7,560,154	4,643,720	2,916,434	44,385,587	(36,825,433)	51,005,261
Corporate Services -- General/Operating***	75,213,499	38,602,159	36,611,339	84,780,509	(9,567,010)	283,376,116
Corporate Services -- Future Mitchell Lama Loan Fund	65,819,458	65,817,168	2,289	61,538,103	4,281,355	45,781,061
Corporate Services -- HUD Multi-Family Loan Fund	4,815,398	4,815,102	296	4,590,895	224,503	4,504,326
Corporate Services -- HPD 15 Year Reserves	2,221,181	2,220,526	655	2,091,233	129,949	1,241,054
HPDMOU	14,780	27,012	(12,232)	12,210	-	19,200
Corporate Services -- OPEB****	7,500,000	8,435,000	(935,000)	8,435,000	(935,000)	8,435,000
Corporate Services -- NYCEEC	984,368	984,118	251	991,333	(6,965)	988,665
Corporate Services -- Designated and Restricted / Rating and Reserves **	222,638,483	222,792,406	(153,923)	215,810,322	6,828,161	196,996,526
Subtotal, HDC Non-Bond Programs	822,894,715	796,860,699	26,034,016	824,765,044	(1,870,330)	987,802,483
Total, All Pools	5,402,471,752	5,779,424,692	(376,952,940)	5,354,456,435	48,015,317	5,866,845,217

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

** 140,000,000 Rating Agency Reserve

** 2,587,000 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)

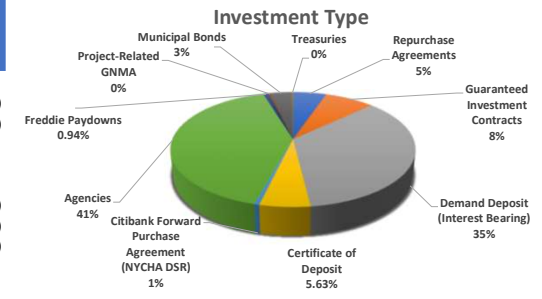
*** 3M Self Insurance Reserve for Errors and Omissions

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

**** OPEB Cash Balance 203,694.20

Monday, November 8, 2021

	11/8/2021	% of Securities Held	10/18/2021	Weekly Change	10/31/2020	10/31/2020 to Now
Total Investments	5,402,471,752		5,779,424,692	(376,952,939.96)	5,354,456,435	48,015,316.99
Investments by Security:						
Repurchase Agreements	283,250,000	5.24%	95,197,000	188,053,000	167,723,000	115,527,000
Guaranteed Investment Contracts	419,837,877	7.77%	431,537,718	(11,699,841)	602,273,815	(182,435,938)
Demand Deposit (Interest Bearing)	1,893,998,972	35.06%	2,455,687,924	(561,688,952)	2,473,024,697	(579,025,725)
Certificate of Deposit	304,000,000	5.63%	304,000,000	-	304,000,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.55%	29,824,394	-	29,824,394	-
Agencies	2,218,094,000	41.06%	2,209,594,000	8,500,000.00	1,490,602,000	727,492,000
Freddie Paydowns	50,742,072	0.94%	50,859,219	(117,148)	59,213,131	(8,471,059)
Project-Related GNMA	17,490,438	0.32%	17,490,438	-	27,832,399	(10,341,961)
Municipal Bonds	174,180,000	3.22%	174,180,000	-	191,550,000	(17,370,000)
Treasuries	11,054,000	0.20%	11,054,000	-	8,413,000	2,641,000
Total	5,402,471,752	100.00%	5,779,424,692	(376,952,940)	5,354,456,435	48,015,317



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	275,980,000	
Guggenheim Securities	-	0.02
Mizuho Securities Usa, Inc.	7,270,000	
Total	283,250,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	7,162,614	1.71%	5/2030-5/2037	*5.47
Rabobank International	3,825,000	0.91%	11/1/2033	*3.87
Societe Generale GIC	70,023	0.02%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC	21,547	0.01%	12/31/2021	3.023
Toronto-Dominion Bank c/o TD Security-GIC	29,636,693	7.06%	1/31/2022	2.921
Toronto-Dominion Bank c/o TD Security-GIC	6,657,743	1.59%	4/1/2022	1.773
Toronto-Dominion Bank c/o TD Security-GIC	59,768,223	14.24%	4/1/2022	1.607
Toronto-Dominion Bank c/o TD Security-GIC	32,696,034	7.79%	10/1/2023	0.577
Toronto-Dominion Bank c/o TD Security-GIC	280,000,000	66.69%	5/1/2025	0.647
Total	419,837,877	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	120,000,000	39.47%	2/11/2022	2.85
NYCB - Hunters Point	184,000,000	60.53%	4/1/2024	3.76
Total	304,000,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Bridge Hampton National Bank	240,830,664	14.65%	0.25%	0.04%
Customer Bank	293,876,193	17.88%	0.43%	0.08%
Dime	79,068,111	4.81%	0.15%	0.01%
Hanover	39,383,845	2.40%	0.28%	0.01%
Lakeland Bank	13,648,379	0.83%	0.25%	0.00%
NYC Community Bank	243,182,278	14.79%	0.63%	0.09%
Bank of the Ozarks	54,769,135	3.33%	0.05%	0.00%
Peoples Bank	27,241,884	1.66%	0.10%	0.00%
Signature	570,384,696	34.69%	0.31%	0.11%
Sterling National Bank	81,614,885	4.96%	0.20%	0.01%
US Bank	-	0.00%	0.00%	0.00%
Total	1,644,000,070	100.00%		0.34%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	92,003,611	36.80%	2.30%	0.85%
Customer Bank ICS	73,807,943	29.52%	0.10%	0.03%
Flushing Commercial Bank ICS*	63,290,000	25.32%	0.02%	0.01%
Signature	20,897,348	8.36%	2.60%	0.22%
Total	249,998,902	100.00%		1.10%

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

Market Highlights	
SOFR	0.05
1 yr Treasury	0.16
2 yr Treasury	0.45
3 yr Treasury	0.75
7 yr Treasury	1.38
10 yr Treasury	1.51
SIFMA	0.04

Portfolio Market Value	
Book Value	2,378,665,111
Market Value	2,332,851,640
Shock Analysis	
Market Value Dn 50	2,411,237,496
Market Value Dn 25	2,397,213,725
Market Value Up 25	2,319,825,638
Market Value Up 50	2,274,679,780

