



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of December 14, 2022
DATE: January 6, 2023

Attached please find the Corporation's Investment Report as of December 14, 2022. Funds under management totaled approximately \$4.8 billion. This report reflects routine investment activity.

Wednesday, December 14, 2022

	12/14/2022	11/28/2022	Weekly Change	10/31/2022	Change from 10/31/2022	10/31/2021
Total Investments	4,794,671,504	4,792,646,805	2,024,698	5,198,430,341	(403,758,838)	5,849,427,053
Investments by Pool:						
Open Resolution Revenue	257,491,100	219,028,504	38,462,596	413,687,687	(156,196,587)	357,093,237
Project-Related GNMA's	16,990,908	16,990,908	-	17,030,152	(39,244)	17,490,438
Open Resolution DSR	242,690,841	242,657,725	33,116	242,587,458	103,384	230,537,342
Open Resolution Bond Proceeds	1,420,916,566	1,467,978,699	(47,062,133)	1,539,180,250	(118,263,684)	2,233,921,186
Open Resolution Redemption	-	-	-	152,460,339	(152,460,339)	16,537
Open Resolution Prepayment	151,401,878	119,680,322	31,721,555	101,495,959	49,905,918	120,944,194
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	361,562	360,706	856	360,032	1,530	358,056
Mitchell-Lama Prepayment	2,807,274	207,065	2,600,208	6,894,159	(4,086,886)	266,767
NYCHA (Stand Alone, All Funds)	29,061,198	29,061,398	(200)	29,061,048	150	40,834,417
HDC Pass Through	3,981,903	3,814,032	167,871	4,458,805	(476,901)	4,460,972
HPD Participating Loan (Schermerhorn)	5,369,179	5,266,129	103,050	5,206,668	162,512	6,054,345
HPD Grant Funds (Harp Proceeds)	4,272,806	4,246,600	26,207	4,246,600	26,207	4,114,200
Bond Proceeds, Non-OR	-	-	-	-	-	21,547
Bond Revenue Funds, Non-OR	174,967,863	175,317,283	(349,420)	178,853,425	(3,885,562)	170,468,499
Subtotal, Bond-Related	2,310,313,079	2,284,609,371	25,703,708	2,695,522,581	(385,209,503)	3,186,581,737
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	14,400	14,300	100	14,410	(10)	-
Housing Impact Bonds - Loan Funds	150,938,632	162,179,698	(11,241,066)	176,950,768	(26,012,136)	262,648,768
Housing Impact Bonds - Mortgage Reserve	3,425,167	3,425,167	-	3,425,167	-	2,973,078
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	23,880,826	21,371,140	2,509,686	18,870,000	5,010,826	11,959,905
Housing Impact Bonds - Sun Loan Proceeds	19,784,080	21,177,938	(1,393,858)	22,838,295	(3,054,215)	9,178,578
Subtotal, HIB Bond-Related	198,043,105	208,168,243	(10,125,138)	222,098,640	(24,055,535)	286,760,329
HPD Funds	340,189,925	347,106,837	(6,916,912)	350,388,700	(10,198,775)	328,831,760
HPD Grant Funds (Section 661)	494,017,201	518,146,316	(24,129,115)	544,604,844	(50,587,642)	771,504,820
Escrows (HDC retains earnings)	86,420,153	84,685,441	1,734,713	77,328,056	9,092,098	73,623,789
Reserves for Replacement, Escrows	437,937,630	440,530,669	(2,593,038)	438,244,032	(306,401)	422,973,651
Subtotal, Loan Servicing	1,358,564,910	1,390,469,262	(31,904,352)	1,410,565,631	(52,000,721)	1,596,934,019
Housing Assistance Corp.	3,376,718	3,376,611	107	3,523,216	(146,498)	5,309,686
REMIC	169,353,523	165,296,398	4,057,125	164,732,824	4,620,699	158,116,164
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSEDA - HFA/JASA Loan Fund Proceeds	874,271	874,271	-	878,831	(4,560)	2,019,734
Construction Loan Mortgage Equity	27,987,816	27,359,411	628,405	29,330,225	(1,342,409)	30,466,323
Community Development Block Grant	1,593,359	1,711,195	(117,837)	1,713,805	(120,447)	1,890,585
Corporate Services -- 421a Funds	123,040,371	124,441,052	(1,400,681)	126,351,582	(3,311,211)	203,779,562
Corporate Services -- DOJ	5,843	5,843	-	1,043,707	(1,037,864)	1,039,267
Corporate Services -- Committed to HDC Loans	183,064,111	171,866,391	11,197,720	163,520,418	19,543,693	40,621,712
Corporate Services -- Committed to HDC Open Res	6,342,798	8,602,835	(2,260,037)	7,366,254	(1,023,457)	6,212,268
Corporate Services -- General/Operating***	79,617,770	76,336,509	3,281,262	61,002,343	18,615,427	25,706,030
Corporate Services -- Future Mitchell Lama Loan Fund	71,731,921	71,715,676	16,245	65,019,159	6,712,762	65,817,168
Corporate Services -- HUD Multi-Family Loan Fund	888,789	880,789	8,000	880,789	8,000	4,815,162
Corporate Services -- HPD 15 Year Reserves	2,256,679	2,246,349	10,330	2,246,127	10,552	2,220,526
HPDMOU	21,602	10,825	10,777	13,645	-	14,780
Corporate Services -- OPEB****	13,350,000	13,350,000	-	13,350,000	-	7,500,000
Corporate Services -- NYCEEC	987,349	985,000	2,349	989,692	(2,343)	984,118
Corporate Services -- Designated and Restricted / Rating and Reserves **	243,257,491	240,340,775	2,916,716	228,280,871	14,976,620	222,637,885
Subtotal, HDC Non-Bond Programs	927,750,410	909,399,929	18,350,481	870,243,489	57,506,922	779,150,969
Total, All Pools	4,794,671,504	4,792,646,805	2,024,698	5,198,430,341	(403,758,838)	5,849,427,053

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

** 160,000,000 Bond Reserve

** 2,527,000 2014 B DSR

** 8,217,750 2018 B DSR

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

** 7,755,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

** 9,352,096 FHA Risk Sharing Reserve (139)

** 30,297,472 Working Capital

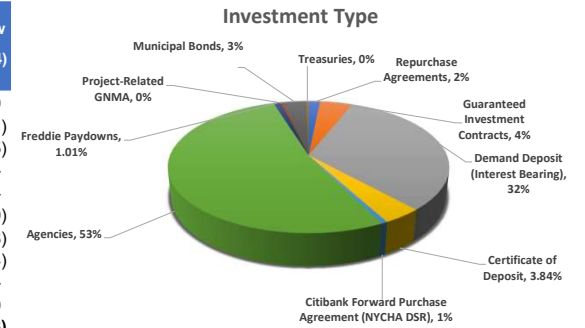
** 16,290,761.45 Green Swap (137)

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

**** OPEB Cash Balance 290,887.95

Wednesday, December 14, 2022

	12/14/2022	% of Securities Held	11/28/2022	Weekly Change	10/31/2022	10/31/2022 to Now
Total Investments	4,794,671,504		4,792,646,805	2,024,698.12	5,198,430,341	(403,758,837.64)
Investments by Security:						
Repurchase Agreements	75,903,000	1.58%	70,872,000	5,031,000	63,241,000	12,662,000
Guaranteed Investment Contracts	213,181,503	4.45%	228,140,074	(14,958,571)	246,824,744	(33,643,241)
Demand Deposit (Interest Bearing)	1,544,300,750	32.21%	1,532,348,481	11,952,269	1,927,208,114	(382,907,365)
Certificate of Deposit	184,000,000	3.84%	184,000,000	-	184,000,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	29,048,498	0.61%	29,048,498	-	29,048,498	-
Agencies	2,517,994,000	52.52%	2,517,994,000	-	2,517,994,000	(0)
Freddie Paydowns	48,300,845	1.01%	48,300,845	-	48,417,833	(116,988)
Project-Related GNMA	16,990,908	0.35%	16,990,908	-	17,030,152	(39,244)
Municipal Bonds	150,685,000	3.14%	150,685,000	-	150,685,000	-
Treasuries	14,267,000	0.30%	14,267,000	-	13,981,000	286,000
Total	4,794,671,504	100.00%	4,792,646,805	2,024,698	5,198,430,341	(403,758,838)



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	75,903,000	3.78
Mizuho Securities Usa, Inc.		
Total	75,903,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	7,526,471	3.53%	5/2030-5/2037	*5.47
Societe Generale GIC	288,223	0.14%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	122,434,523	57.43%	5/1/2025	0.647
Toronto-Dominion Bank c/o TD Security-GIC	82,932,286	38.90%	3/1/2026	2.187
Total	213,181,503	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Bayerische

*SIFMA Based Variable Rate

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Flagstar Bank (formerly 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	290,934,295	21.74%	↑ 3.60%	0.78%
Customer Bank	60,514,920	4.52%	3.30%	0.15%
Dime	15,590,650	1.17%	↑ 3.60%	0.04%
Flagstar Bank (formerly NYCB)	25,530,369	1.91%	3.00%	0.06%
Hanover	37,898,210	2.83%	↑ 3.30%	0.09%
Bank of the Ozarks	25,909,140	1.94%	3.02%	0.06%
Signature	636,156,652	47.54%	3.60%	1.71%
Sterling National Bank	245,488,746	18.35%	3.10%	0.57%
Total	1,338,022,981	100.00%		3.46%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS	8,982,326	4.35%	3.00%	0.13%
Customer Bank ICS	63,030,008	30.56%	3.00%	0.92%
Flagstar Bank (formerly NYCB)***	18,446,615	8.94%	2.30%	0.21%
Flushing Commercial Bank Non-ICS	102,913,247	49.89%	3.60%	1.80%
Ozark ICS	10,841,463	5.26%	2.65%	0.14%
Signature	2,064,109	1.00%	3.60%	0.04%
Total	206,277,769	100.00%		3.22%

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

Market Highlights	
SOFR	3.80
1 yr Treasury	4.64
2 yr Treasury	4.22
3 yr Treasury	3.96
7 yr Treasury	3.60
10 yr Treasury	3.51
SIFMA	2.21

Portfolio Market Value	
Book Value	2,700,837,753
Market Value	2,281,525,933
Shock Analysis	
Market Value Dn 50	2,390,044,091
Market Value Dn 25	2,358,678,991
Market Value Up 25	2,268,048,765
Market Value Up 50	2,243,078,309

