



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of March 4, 2024
DATE: March 20, 2024

Attached please find the Corporation's Investment Report as of March 4, 2024. Funds under management totaled approximately \$6.1 billion. This report reflects routine investment activity.

Monday, March 4, 2024

	3/4/2024	2/20/2024	Weekly Change	10/31/2023	Change from 10/31/2023	10/31/2022
Total Investments	6,081,557,171	6,021,162,646	60,394,525	5,764,810,874	316,746,298	5,198,430,341
Investments by Pool:						
Open Resolution Revenue	457,237,855	429,667,837	27,570,019	470,689,674	(13,451,819)	413,687,687
Project-Related GNMA's	16,385,295	16,385,295	-	16,549,948	(164,653)	17,030,152
Open Resolution DSR	270,975,104	270,870,812	104,292	264,557,134	6,417,970	242,587,458
Open Resolution Bond Proceeds	1,279,966,930	1,365,859,925	(85,892,995)	1,522,534,539	(242,567,609)	1,539,180,250
Open Resolution Redemption	-	-	-	46,465,000	(46,465,000)	152,460,339
Open Resolution Prepayment	81,143,208	60,558,804	20,584,404	34,770,166	46,373,042	101,495,959
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	383,993	382,395	1,598	375,724	8,270	360,032
Mitchell-Lama Prepayment	-	-	-	4,541,039	(4,541,039)	6,894,159
NYCHA (Stand Alone, All Funds)	30,262,298	30,259,598	2,700	29,856,798	405,500	29,061,048
HDC Pass Through	5,282,683	4,520,953	761,730	4,531,667	751,016	4,458,805
HPD Participating Loan (Schermerhorn)	6,638,761	6,561,114	77,647	6,196,936	441,825	5,206,668
HPD Grant Funds (Harp Proceeds)	4,480,325	4,478,285	2,040	4,412,636	67,689	4,246,600
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	178,691,941	178,576,906	115,035	173,580,121	5,111,820	178,853,425
Subtotal, Bond-Related	2,331,448,393	2,368,121,924	(36,673,531)	2,579,061,381	(247,612,988)	2,695,522,581
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	-	-	-	-	-	14,410
Housing Impact Bonds - City Subsidy	96,082,048	96,114,298	(32,250)	99,907,963	(3,825,914)	-
Housing Impact Bonds - Loan Funds	249,794,131	255,163,781	(5,369,650)	290,349,078	(40,554,947)	176,950,768
Housing Impact Bonds - Mortgage Reserve	5,272,646	5,272,646	-	5,272,646	-	3,425,167
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	28,235,767	26,426,817	1,808,950	31,338,777	(3,103,010)	18,870,000
Housing Impact Bonds - Sun Loan Proceeds	116,477,030	116,008,330	468,700	119,541,615	(3,064,585)	22,838,295
Subtotal, HIB Bond-Related	495,861,622	498,985,872	(3,124,250)	546,410,078	(50,548,456)	222,098,640
HPD Funds	340,697,811	345,757,348	(5,059,537)	337,514,576	3,183,235	350,388,700
HPD Grant Funds (Section 661)	1,402,132,125	1,357,430,259	44,701,865	849,431,541	552,700,583	544,604,844
Escrows (HDC retains earnings)	74,662,285	76,535,492	(1,873,207)	83,530,820	(8,868,535)	77,328,056
Reserves for Replacement, Escrows	517,276,680	520,015,016	(2,738,336)	508,040,550	9,236,130	438,244,032
Subtotal, Loan Servicing	2,334,768,901	2,299,738,116	35,030,785	1,778,517,487	556,251,414	1,410,565,631
Housing Assistance Corp.	1,056,025	1,054,331	1,694	1,721,354	(665,329)	3,523,216
REMIC	174,350,947	174,214,544	136,404	171,906,235	2,444,712	164,732,824
NYSERDA - HFA/JASA Loan Fund Proceeds	319,343	319,343	-	324,505	(5,162)	878,831
Construction Loan Mortgagor Equity	30,753,483	30,938,170	(184,687)	32,488,954	(1,735,471)	29,330,225
Community Development Block Grant	1,453,387	1,448,537	4,850	1,426,687	26,700	1,713,805
Corporate Services -- 421a Funds	54,703,749	54,669,249	34,500	60,710,699	(6,006,950)	126,351,582
Corporate Services -- DOJ	-	-	-	9,373	(9,373)	1,043,707
Corporate Services -- Committed to HDC Loans	221,348,899	154,682,094	66,666,805	137,639,891	83,709,009	163,520,418
Corporate Services -- Committed to HDC Open Res	2,355,076	3,220,803	(865,727)	1,817,430	537,646	7,366,254
Corporate Services -- General/Operating***	84,094,296	84,680,737	(586,441)	112,280,495	(28,186,199)	61,002,343
Corporate Services -- Future Mitchell Lama Loan Fund	76,494,228	76,499,953	(5,725)	71,870,805	4,623,423	65,019,159
Corporate Services -- HUD Multi-Family Loan Fund	1,012,071	1,003,388	8,683	956,775	55,296	880,789
Corporate Services -- HPD 15 Year Reserves	2,615,600	2,614,923	678	2,571,844	43,756	2,246,127
HPDMOU	7,572,489	7,616,140	(43,651)	7,729,933	(157,444)	13,645
Corporate Services -- OPEB****	13,350,000	13,350,000	-	13,350,000	-	13,350,000
Corporate Services -- NYCEEC	-	-	-	-	-	989,692
Corporate Services -- Designated and Restricted / Rating and Reserves **	247,998,662	248,004,523	(5,861)	244,016,949	3,981,714	228,280,871
Subtotal, HDC Non-Bond Programs	919,478,256	854,316,734	65,161,522	860,821,928	58,656,328	870,243,489
Total, All Pools	6,081,557,171	6,021,162,646	60,394,525	5,764,810,874	316,746,298	5,198,430,341

** 180,000,000 Bond Reserve

** -0- 2014 B DSR

** 2,326,000 2018 B DSR

** 7,500,000 Consolidated Series

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

** 6,155,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

** 3,720,102 FHA Risk Sharing Reserve (139)

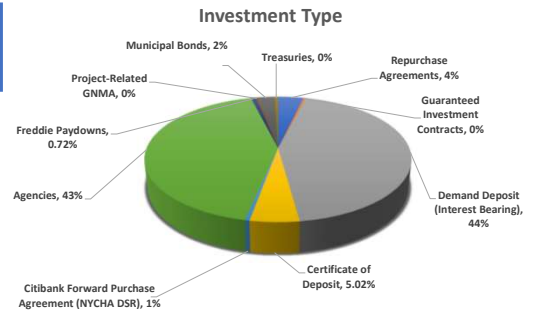
** 33,277,502 Working Capital

** 5,170,591.21 Green Swap (137)

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

**** OPEB Cash Balance 191,970.81

	3/4/2024	% of Securities Held	2/20/2024	Weekly Change	10/31/2023	10/31/2023 to Now
Total Investments	6,081,557,171		6,021,162,646	60,394,525	5,764,810,874	316,746,298
Investments by Security:						
Repurchase Agreements	223,308,000	3.67%	143,690,000	79,618,000	94,987,000	128,321,000
Guaranteed Investment Contracts	21,086,342	0.35%	21,809,391	(723,049)	47,399,860	(26,313,518)
Demand Deposit (Interest Bearing)	2,664,762,964	43.82%	2,703,142,746	(38,379,783)	2,671,959,078	(7,196,114)
Certificate of Deposit	305,500,000	5.02%	305,500,000	-	184,000,000	121,500,000
Citibank Forward Purchase Agreement (NYCHA DSR)	29,048,498	0.48%	29,048,498	-	29,048,498	-
Agencies	2,600,219,000	42.76%	2,580,219,000	20,000,000.00	2,512,994,000	87,225,000
Freddie Paydowns	43,956,073	0.72%	44,076,716	(120,643)	44,437,490	(481,417)
Project-Related GNMA	16,385,295	0.27%	16,385,295	-	16,549,948	(164,653)
Municipal Bonds	148,500,000	2.44%	148,500,000	-	149,790,000	(1,290,000)
Treasuries	28,791,000	0.47%	28,791,000	-	13,645,000	15,146,000
Total	6,081,557,171	100.00%	6,021,162,646	60,394,525	5,764,810,874	316,746,298



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	187,002,000	5.28
Mizuho Securities Usa, Inc.	-	
South Street Securities LLC	36,306,000	
Total	223,308,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	4,401,915	20.88%	5/2030-6/2036	*5.68
Societe Generale GIC	665,908	3.16%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	120,335	0.57%	5/1/2025	0.647
Toronto-Dominion Bank c/o TD Security-GIC	15,898,185	75.40%	3/1/2026	2.187
Total	21,086,342	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Flagstar/NYCB - Hunters Point	184,000,000	60.23%	4/1/2024	3.76
Flagstar/NYCB - Willets Point	121,500,000	39.77%	11/1/2028	4.75
Total	305,500,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Citizens	10,000,282	0.39%	5.25%	0.02%
Customer Bank	501,913,420	19.72%	5.25%	1.04%
Dime	167,216,588	6.57%	5.25%	0.34%
Dime (formerly BHNB)	327,835,499	12.88%	5.25%	0.68%
East West Bank	492,584,294	19.36%	5.25%	1.02%
Flushing Commercial Bank	10,646,611	0.42%	5.15%	0.02%
Flagstar (formerly NYCB)	143,962,075	5.66%	5.25%	0.30%
Flagstar (formerly Signature)	230,413,591	9.05%	5.25%	0.48%
Hanover	119,710,854	4.70%	5.10%	0.24%
Bank of the Ozarks	167,747,859	6.59%	5.15%	0.34%
Webster Bank (formerly Sterling)	372,856,606	14.65%	5.25%	0.77%
Total	2,544,887,678	100.00%		5.24%

Demand Deposit - IntraFi (Promontory)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	7,781,331	6.49%	4.50%	0.29%
Customer Bank ICS (RFR)	93,375,944	77.89%	5.00%	3.89%
Customer Bank ICS (RFR/RES)	10,004,221	8.35%	5.15%	0.43%
Ozark ICS	8,713,790	7.27%	4.50%	0.33%
Total	119,875,286	100.00%		4.94%

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

Market Highlights	
SOFR	5.31
1 yr Treasury	4.98
2 yr Treasury	4.61
3 yr Treasury	4.39
7 yr Treasury	4.23
10 yr Treasury	4.22
SIFMA	3.30

Portfolio Market Value	
Book Value	2,779,903,691
Market Value	2,433,043,185
Shock Analysis	
Market Value Dn 50	2,479,110,584
Market Value Dn 25	2,454,883,126
Market Value Up 25	2,404,032,792
Market Value Up 50	2,380,197,874

