



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of May 13, 2024
DATE: May 28, 2024

Attached please find the Corporation's Investment Report as of May 13, 2024. Funds under management totaled approximately \$5.7 billion. This report reflects routine investment activity.

Monday, May 13, 2024

	5/13/2024	4/15/2024	Weekly Change	10/31/2023	Change from 10/31/2023	10/31/2022
Total Investments	5,724,168,063	6,357,558,175	(633,390,113)	5,764,810,874	(40,642,811)	5,198,430,341
Investments by Pool:						
Open Resolution Revenue	347,470,251	539,981,798	(192,511,547)	470,689,674	(123,219,423)	413,687,687
Project-Related GNMA's	16,302,089	16,302,089	-	16,549,948	(247,860)	17,030,152
Open Resolution DSR	275,217,185	275,043,994	173,191	264,557,134	10,660,050	242,587,458
Open Resolution Bond Proceeds	1,339,379,866	1,478,153,417	(138,773,552)	1,522,534,539	(183,154,673)	1,539,180,250
Open Resolution Redemption	-	89,065,000	(89,065,000)	46,465,000	(46,465,000)	152,460,339
Open Resolution Prepayment	21,731,058	35,168,188	(13,437,130)	34,770,166	(13,039,108)	101,495,959
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	387,377	385,709	1,668	375,724	11,653	360,032
Mitchell-Lama Prepayment	35,675	-	35,675	4,541,039	(4,505,364)	6,894,159
NYCHA (Stand Alone, All Funds)	30,273,198	30,270,298	2,900	29,856,798	416,400	29,061,048
HDC Pass Through	4,667,130	6,653,080	(1,985,950)	4,531,667	135,463	4,458,805
HPD Participating Loan (Schermerhorn)	6,881,244	6,796,050	85,194	6,196,936	684,308	5,206,668
HPD Grant Funds (Harp Proceeds)	4,511,585	4,500,485	11,100	4,412,636	98,949	4,246,600
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	177,088,475	177,768,664	(680,189)	173,580,121	3,508,354	178,853,425
Subtotal, Bond-Related	2,223,945,132	2,660,088,772	(436,143,640)	2,579,061,381	(355,116,249)	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	92,206,689	94,608,574	(2,401,885)	99,907,963	(7,701,274)	-
Housing Impact Bonds - Loan Funds	236,427,251	242,080,369	(5,653,119)	290,349,078	(53,921,828)	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	39,181,117	34,940,817	4,240,300	31,338,777	7,842,340	18,870,000
Housing Impact Bonds - Sun Loan Proceeds	106,776,063	115,002,457	(8,226,395)	119,541,615	(12,765,552)	22,838,295
Subtotal, HIB Bond-Related	479,863,765	491,904,863	(12,041,098)	546,410,078	(66,546,313)	222,098,640
HPD Funds	338,283,482	340,680,270	(2,396,788)	337,514,576	768,906	350,388,700
HPD Grant Funds (Section 661)	1,281,480,748	1,324,415,025	(42,934,277)	849,431,541	432,049,207	544,604,844
Escrows (HDC retains earnings)	90,316,718	85,233,845	5,082,873	83,530,820	6,785,898	77,328,056
Reserves for Replacement, Escrows	531,118,371	524,086,845	7,031,526	508,040,550	23,077,821	438,244,032
Subtotal, Loan Servicing	2,241,199,319	2,274,415,985	(33,216,666)	1,778,517,487	462,681,832	1,410,565,631
Housing Assistance Corp.	588,409	585,546	2,863	1,721,354	(1,132,945)	3,523,216
REMIC	176,849,995	176,346,562	503,432	171,906,235	4,943,760	164,732,824
NYSERDA - HFA/JASA Loan Fund Proceeds	319,343	319,343	-	324,505	(5,162)	878,831
Construction Loan Mortgagor Equity	30,558,955	30,424,244	134,711	32,488,954	(1,929,999)	29,330,225
Community Development Block Grant	1,465,087	1,459,587	5,500	1,426,687	38,400	1,713,805
Corporate Services -- 421a Funds	49,657,251	51,909,849	(2,252,598)	60,710,699	(11,053,448)	126,351,582
Corporate Services -- DOJ	-	-	-	9,373	(9,373)	1,043,707
Corporate Services -- Committed to HDC Loans	64,594,787	224,686,463	(160,091,676)	137,639,891	(73,045,104)	163,520,418
Corporate Services -- Committed to HDC Open Res	2,513,400	3,296,643	(783,243)	1,817,430	695,970	7,366,254
Corporate Services -- General/Operating***	105,326,630	92,997,762	12,328,868	112,280,495	(6,953,865)	61,002,343
Corporate Services -- Future Mitchell Lama Loan Fund	76,499,550	76,499,527	22	71,870,805	4,628,745	65,019,159
Corporate Services -- HUD Multi-Family Loan Fund	1,034,678	1,030,136	4,542	956,775	77,903	880,789
Corporate Services -- HPD 15 Year Reserves	2,642,938	2,636,542	6,396	2,571,844	71,093	2,246,127
HPDMOU	7,272,378	7,427,688	(155,310)	7,729,933	(457,555)	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 **	246,486,447	248,178,662	(1,692,215)	244,016,949	2,469,498	228,280,871
Subtotal, HDC Non-Bond Programs	779,159,847	931,148,555	(151,988,708)	860,821,928	(81,662,080)	870,243,489
Total, All Pools	5,724,168,063	6,357,558,175	(633,390,113)	5,764,810,874	(40,642,811)	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 Risk Sharing Reserve (139)

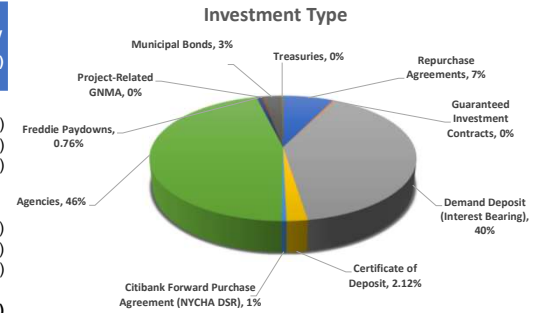
** 33,277,502 Working Capital

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

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

**** OPEB Cash Balance 191,970.81

	5/13/2024	% of Securities Held	4/15/2024	Weekly Change	10/31/2023	10/31/2023 to Now
Total Investments	5,724,168,063		6,357,558,175	(633,390,113)	5,764,810,874	(40,642,811)
Investments by Security:						
Repurchase Agreements	415,500,000	7.26%	383,734,000	31,766,000	94,987,000	320,513,000
Guaranteed Investment Contracts	17,206,566	0.30%	20,179,022	(2,972,457)	47,399,860	(30,193,294)
Demand Deposit (Interest Bearing)	2,288,260,528	39.98%	2,816,677,621	(528,417,093)	2,671,959,078	(383,698,550)
Certificate of Deposit	121,500,000	2.12%	121,500,000	-	184,000,000	(62,500,000)
Citibank Forward Purchase Agreement (NYCHA DSR)	29,048,498	0.51%	29,048,498	-	29,048,498	-
Agencies	2,631,479,000	45.97%	2,636,479,000	(5,000,000)	2,512,994,000	118,485,000
Freddie Paydowns	43,710,383	0.76%	43,831,946	(121,562)	44,437,490	(727,107)
Project-Related GNMA	16,302,089	0.28%	16,302,089	-	16,549,948	(247,860)
Municipal Bonds	147,290,000	2.57%	147,955,000	(665,000)	149,790,000	(2,500,000)
Treasuries	13,871,000	0.24%	141,851,000	(127,980,000)	13,645,000	226,000
Total	5,724,168,063	100.00%	6,357,558,175	(633,390,113)	5,764,810,874	(40,642,811)



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	346,733,000	5.29
Mizuho Securities Usa, Inc.	41,639,000	
South Street Securities LLC	27,128,000	
Total	415,500,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	3,509,222	20.39%	5/2030-6/2036	*5.68
Societe Generale GIC	70,409	0.41%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	-	0.00%	5/1/2025	0.647
Toronto-Dominion Bank c/o TD Security-GIC	13,626,935	79.20%	3/1/2026	2.187
Total	17,206,566	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Flagstar/NYCB - Hunters Point	-	0.00%	4/1/2024	3.76
Flagstar/NYCB - Willets Point	121,500,000	100.00%	11/1/2028	4.75
Total	121,500,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Citizens	9,230,468	0.44%	5.25%	0.02%
Customer Bank	336,786,210	15.89%	5.25%	0.83%
Dime	167,370,225	7.90%	5.25%	0.41%
Dime (formerly BHNB)	322,598,078	15.22%	5.25%	0.80%
East West Bank	423,293,521	19.97%	5.25%	1.05%
Flushing Commercial Bank	10,732,820	0.51%	5.15%	0.03%
Flagstar (formerly NYCB)	118,831,339	5.61%	5.35%	0.30%
Flagstar (formerly Signature)	179,581,864	8.47%	5.35%	0.45%
Hanover	102,724,781	4.85%	5.10%	0.25%
Bank of the Ozarks	15,941,491	0.75%	5.15%	0.04%
Webster Bank (formerly Sterling)	432,831,270	20.42%	5.25%	1.07%
Total	2,119,922,067	100.00%		5.26%

Demand Deposit - IntraFi (Promontory)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	7,726,141	4.59%	4.50%	0.21%
Customer Bank ICS (RFR)	91,189,881	54.17%	5.00%	2.71%
Customer Bank ICS (RFR/RES)	60,925,747	36.19%	5.15%	1.86%
Ozark ICS	8,496,691	5.05%	4.50%	0.23%
Total	168,338,460	100.00%		5.01%

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

Market Highlights	
SOFR	5.31
1 yr Treasury	5.17
2 yr Treasury	4.87
3 yr Treasury	4.65
7 yr Treasury	4.51
10 yr Treasury	4.50
SIFMA	3.17

Portfolio Market Value	
Book Value	2,782,151,277
Market Value	2,409,371,487
Shock Analysis	
Market Value Dn 50	2,448,290,346
Market Value Dn 25	2,425,362,419
Market Value Up 25	2,376,493,095
Market Value Up 50	2,353,471,859

