



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of September 14, 2026
DATE: September 24, 2026

Attached please find the Corporation's Investment Report as of September 14, 2026. Funds under management total approximately \$9.79 billion. This report reflects routine investment activity.

Monday, September 14, 2026

	9/14/2026	9/1/2026	Weekly Change	10/31/2025	Change from 10/31/2025	10/31/2024
	9,794,663,086	9,871,977,449	(77,314,364)	8,282,285,294	1,498,158,791	7,011,110,426
Open Resolution Revenue	766,794,427	724,855,562	41,938,865	678,633,126	88,161,301	552,250,624
Project-Related GNMA's	15,072,876	15,072,876	-	15,526,019	(453,143)	16,048,897
Open Resolution DSR	327,532,388	327,487,234	45,154	303,282,076	24,250,312	282,655,140
Open Resolution Bond Proceeds	2,187,280,542	2,210,935,878	(23,655,336)	1,407,273,759	780,006,783	1,404,793,085
Open Resolution Redemption	-	72,120,000	(72,120,000)	-	-	15,245,800
Open Resolution Prepayment	134,514,009	134,514,009	-	254,797,929	(120,283,920)	52,491,365
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	427,432	427,432	-	413,617	13,815	396,090
Mitchell-Lama Prepayment	1,510,512	1,510,512	-	3,075,876	(1,565,364)	66,258
NYCHA (Stand Alone, All Funds)	21,860,823	21,860,823	-	21,271,823	589,000	30,694,898
HDC Pass Through	8,344,071	7,323,971	1,020,100	4,892,179	3,451,892	4,640,236
HPD Participating Loan (Schermerhorn)	9,020,569	8,989,955	30,614	8,402,544	618,024	7,506,238
HPD Grant Funds (Harp Proceeds)	4,935,151	4,935,051	100	4,773,151	162,000	4,590,810
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	160,232,353	158,169,053	2,063,300	156,840,784	3,391,569	176,913,951
Subtotal, Bond-Related	3,637,525,153	3,688,202,356	(50,677,203)	2,859,182,885	778,342,268	2,548,293,393
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	-	-	-	-	-	-
Housing Impact Bonds - City Subsidy	543,179,301	550,946,619	(7,767,318)	821,301,627	(278,122,326)	592,827,338
Housing Impact Bonds - Loan Funds	539,661,490	542,962,964	(3,301,474)	576,579,042	(36,917,552)	449,912,764
Housing Impact Bonds - Mortgage Reserve	9,280,458	9,280,458	-	9,280,552	(94)	6,208,196
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	69,210,158	61,545,558	7,664,600	62,692,712	6,517,446	42,933,142
Housing Impact Bonds - Sun Loan Proceeds	193,903,467	193,856,369	47,098	136,495,385	57,408,082	196,498,113
Subtotal, HIB Bond-Related	1,355,234,875	1,358,591,968	(3,357,093)	1,606,349,318	(251,114,443)	1,288,379,553
HPD Funds	714,863,515	714,494,060	369,455	564,729,375	150,134,140	469,077,604
HPD Grant Funds (Section 661)	1,794,435,545	1,834,948,896	(40,513,351)	1,277,098,520	517,337,025	1,191,852,884
Escrows (HDC retains earnings)	87,070,601	78,159,647	8,910,954	78,664,658	8,405,943	77,302,774
Reserves for Replacement, Escrows	745,043,672	742,253,637	2,790,035	675,952,998	69,090,674	586,153,941
Subtotal, Loan Servicing	3,341,413,333	3,369,856,241	(28,442,908)	2,596,445,551	744,967,782	2,324,387,202
Housing Assistance Corp.	-	-	-	-	-	-
REMIC	205,315,775	204,809,325	506,450	192,906,001	12,409,775	181,014,480
NYSERDA - HFA/JASA Loan Fund Proceeds	3,305,965	3,305,965	-	2,625,122	680,843	341,425
Construction Loan Mortgagor Equity	22,046,747	22,014,177	32,570	23,682,904	(1,636,157)	31,035,289
Community Development Block Grant	13,600	13,000	600	13,280	320	12,700
Corporate Services -- 421a Funds	127,238,351	127,663,951	(425,600)	105,665,841	21,572,510	101,282,625
Corporate Services -- Committed to HDC Loans	437,202,323	435,912,923	1,289,400	330,383,787	106,818,536	47,544,605
Corporate Services -- Committed to HDC Open Res	2,450,902	1,695,596	755,306	2,874,418	(423,516)	3,104,779
Corporate Services -- General/Operating***	219,939,790	216,914,453	3,025,337	166,021,903	53,917,887	136,828,565
Corporate Services -- Future Mitchell Lama Loan Fund	79,027,853	79,027,853	-	76,589,073	2,438,779	76,509,656
Corporate Services -- HUD Multi-Family Loan Fund	1,277,851	1,277,851	-	1,193,930	83,922	1,086,626
Corporate Services -- HPD 15 Year Reserves	3,740,798	3,740,798	-	3,587,110	153,688	3,324,160
HPDMOU	7,049,570	7,158,993	(109,423)	3,595,157	3,454,413	6,129,594
Corporate Services -- OPEB****	13,515,000	13,515,000	-	13,528,000	(13,000)	13,405,000
Corporate Services -- Designated and Restricted / Rating and Reserves **	324,146,201	324,058,001	88,200	297,641,016	26,505,185	248,430,775
Subtotal, HDC Non-Bond Programs	1,446,270,724	1,441,107,884	5,162,840	1,220,307,541	225,963,183	850,050,278
FFB - Reserves	14,219,000	14,219,000	-	-	-	-
Subtotal, FFB	14,219,000	14,219,000	-	-	-	-
Total, All Pools	9,794,663,086	9,871,977,449	(77,314,364)	8,282,285,294	1,498,158,791	7,011,110,426

** 220,000,000 Bond Reserve

** -0- 2014 B DSR

** 8,801,000 2018 B-1 DSR

** 7,500,000 Consolidated Series

** 15,000,000 HDC Risk Sharing Reserves COOP City (139-300352)

** 3,855,506 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

** 9,930,000 HFA Risk Sharing Loss Reserve (139-300354)

** 38,660,503 Working Capital

** 3,720,124 Green Swap (137)

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

**** OPEB Cash Balance 8,788.56

Monday, September 14, 2026

	9/14/2026	% of Securities Held	9/1/2026	Weekly Change	10/31/2025	10/31/2025 to Now
Total Investments	9,794,663,086		9,871,977,449	(77,314,364)	8,282,285,294	1,512,377,791
Investments by Security:						
Repurchase Agreements	237,844,000	2.43%	354,082,000	(116,238,000)	209,730,000	28,114,000
Guaranteed Investment Contracts	7,707,282	0.08%	7,620,115	87,167	11,337,570	(3,630,288)
Demand Deposit (Interest Bearing)	4,776,076,993	48.76%	4,717,520,524	58,556,470	4,462,178,592	313,898,402
Certificate of Deposit	121,500,000	1.24%	121,500,000	-	121,500,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	18,884,723	0.19%	18,884,723	-	18,884,723	-
Agencies	4,384,833,000	44.77%	4,407,683,000	(22,850,000)	3,265,715,000	1,119,118,000
Freddie Paydowns	32,036,211	0.33%	32,036,211	-	41,016,391	(8,980,180)
Project-Related GNMA	15,072,876	0.15%	15,072,876	-	15,526,019	(453,143)
Municipal Bonds	158,060,000	1.61%	158,060,000	-	120,080,000	37,980,000
Treasuries	42,648,000	0.44%	39,518,000	3,130,000	16,317,000	26,331,000
Total	9,794,663,086	100.00%	9,871,977,449	(77,314,364)	8,282,285,294	1,512,377,791

Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	203,737,000	
Mizuho Securities Usa, Inc.	9,892,000	3.62
TD Securities (USA) LLC	-	
US Bank	24,215,000	
Total	237,844,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity
Bayerische Landesbank	5,442,272	70.61%	5/2030-6/2036
Societe Generale GIC	2,265,010	29.39%	11/1/2034
Total	7,707,282	100.00%	

Note: All current agreements are Uncollateralized

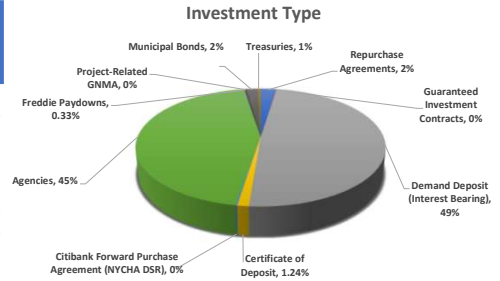
*Weighted Avg. for Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity
Flagstar/NYCB - Willets Point	121,500,000	100.00%	11/1/2028
Total	121,500,000	100.00%	

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate
Bank of Hope	10,000,000	0.22%	3.45%
Citizens	432,607,112	9.48%	3.60%
Customer Bank	402,130,768	8.81%	3.50%
Dime	46,595,131	1.02%	3.53%
Dime (formerly BHNH)	417,501,735	9.15%	3.53%
East West Bank	358,117,017	7.85%	3.40%
Flushing Commercial Bank /OceanFirst	118,530,806	2.60%	3.40%
Flagstar (formerly NYCB)	90,440,953	1.98%	3.50%
Flagstar (formerly Signature)	374,498,018	8.21%	3.50%
Hanover	175,927,869	3.85%	3.30%
Bank of the Ozarks	391,437,799	8.58%	3.40%
Metropolitan Commercial Bank	324,896,358	7.12%	3.35%
PNC	316,918,338	6.94%	3.40%
Valley Bank	370,329,024	8.11%	3.90%
Webster Bank (formerly Sterling) /Sandtner	424,690,910	9.31%	3.60%
Wells Fargo	268,338,234	5.88%	3.60%
Wells Fargo - COBB	40,985,000	0.90%	3.25%
Total	4,563,945,073	100.00%	

Demand Deposit - IntraFi (Promontory)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	5,876,664	2.77%	2.80%	0.08%
Customer Bank ICS (RFR)	105,597,758	49.78%	3.25%	1.62%
Customer Bank ICS (RFR/RES)	93,501,459	44.08%	3.25%	1.43%
Ozark ICS	7,156,038	3.37%	3.00%	0.10%
Total	212,131,920	100.00%		3.23%

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



Market Highlights	
SOFR	3.62
1 yr Treasury	4.35
2 yr Treasury	4.63
3 yr Treasury	4.69
7 yr Treasury	4.87
10 yr Treasury	4.96
SIFMA	2.70

Portfolio Market Value	
Book Value	4,602,385,683
Market Value	4,390,327,599
Shock Analysis	
Market Value Dn 50	4,432,222,116
Market Value Dn 25	4,404,148,068
Market Value Up 25	4,340,723,481
Market Value Up 50	4,304,987,973

