

MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report for January 12, 2021
DATE: JANUARY 19, 2021

Attached please find HDC's investment report as of January 12, 2021. Funds under management totaled approximately \$5.26 billion. This report reflects routine investment activity.

Tuesday, January 12, 2021

	1/12/2021	% of Securities Held	1/4/2021	Weekly Change	10/31/2020	10/31/2020 to Now
Total Investments by Security:	5,264,905,094		5,281,407,580	(16,502,485.71)	5,354,456,435	(89,551,340.61)
Repurchase Agreements	247,499,000	4.70%	173,640,000	73,859,000	167,723,000	79,776,000
Guaranteed Investment Contracts	412,125,817	7.83%	412,617,798	(491,981)	602,273,815	(190,147,998)
Demand Deposit (Interest Bearing)	2,360,969,856	44.84%	2,463,049,361	(102,079,504)	2,473,024,697	(112,054,841)
Certificate of Deposit	304,000,000	5.77%	304,000,000	-	304,000,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.57%	29,824,394	-	29,824,394	-
Agencies	1,602,877,000	30.44%	1,602,877,000	-	1,490,602,000	112,275,000
Freddie Paydowns	58,905,129	1.12%	58,905,129	-	59,213,131	(308,002)
Project-Related GNMA	27,736,899	0.53%	27,736,899	-	27,832,399	(95,500)
*Municipal Bonds	212,130,000	4.03%	199,920,000	12,210,000	191,550,000	20,580,000
Treasuries	8,837,000	0.17%	8,837,000	-	8,413,000	424,000
Total	5,264,905,094	100.00%	5,281,407,580	(16,502,486)	5,354,456,435	(89,551,341)

*VRDB \$52 Million

Diversification Details:

Repurchase Agreements:	Amount Outstanding	Weighted Avg.
Dativa Securities	164,340,000	
Guggenheim Securities	83,159,000	0.05
Mizuho Securities Usa, Inc.	247,499,000	
Total	494,998,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	8,710,148	2.11%	5/2030-5/2037	*5.47
Rabobank International	3,969,339	0.96%	11/1/2033	*3.87
Societe Generale GIC	392,236	0.10%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC - Var Rate*	12,148,239	2.95%	1/31/2021	1.39
Toronto-Dominion Bank c/o TD Security-GIC	5,328,227	1.29%	12/31/2021	3.023
Toronto-Dominion Bank c/o TD Security-GIC	76,017,748	18.45%	1/31/2022	2.921
Toronto-Dominion Bank c/o TD Security-GIC	33,672,941	8.17%	4/1/2022	1.773
Toronto-Dominion Bank c/o TD Security-GIC	202,080,891	49.03%	4/1/2022	1.607
Toronto-Dominion Bank c/o TD Security-GIC	69,806,046	16.94%	10/1/2023	0.577
Total	412,125,817	100.00%		

Note: All current agreements are Uncollateralized

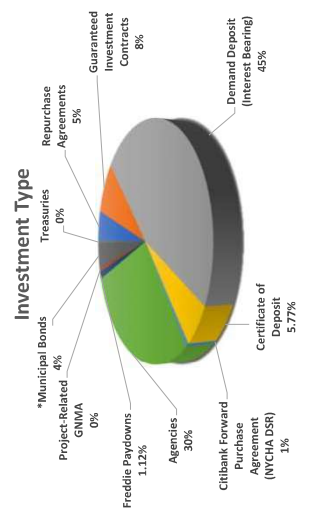
*SIFMA Based Variable Rate

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	194,559,643	9.36%	0.90%	0.08%
Customer Bank	404,354,687	19.45%	1.04%	0.20%
Dime	25,000,000	1.20%	0.35%	0.00%
Hanover	25,000,000	1.20%	0.35%	0.00%
Lakeland Bank	11,340,830	0.55%	0.60%	0.00%
NYC Community Bank	362,352,944	17.43%	1.25%	0.22%
Bank of the Ozarks	4,807,235	0.23%	1.15%	0.00%
Peoples Bank	18,616,377	0.90%	0.20%	0.00%
Signature	800,265,239	38.49%	0.66%	0.25%
Sterling National Bank	232,751,425	11.20%	0.20%	0.02%
US Bank	-	0.00%	0.01%	0.00%
Total	2,079,048,380	100.00%		0.71%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	211,033,313	74.86%	2.30%	1.72%
Flushing Commercial Bank	26,524,421	9.41%	3.00%	0.28%
Flushing Commercial Bank ICS* (HPD)	89,434	0.03%	0.45%	0.00%
Flushing Commercial Bank Non-ICS **	159,750	0.06%	3.00%	0.00%
Signature	44,114,559	15.65%	2.60%	0.41%
Total	281,921,476	100.00%		2.41%

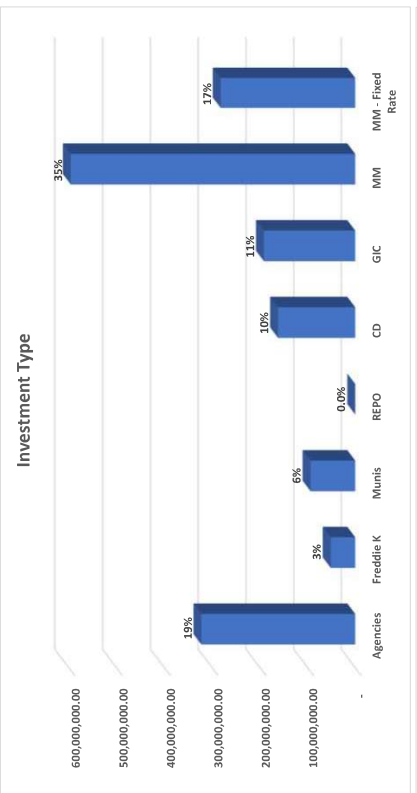
Note : Does not include DDA accounts that reconcile to zero.



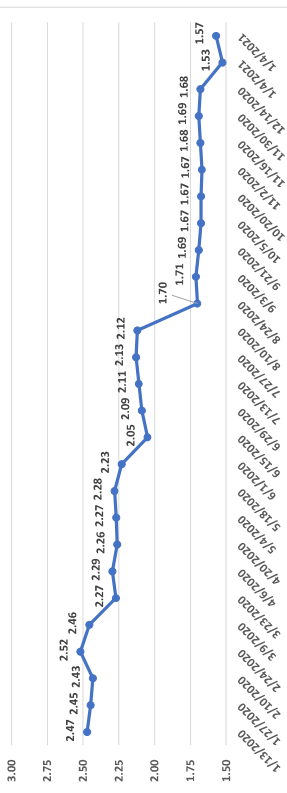
Portfolio Market Value	Book Value
1,885,843,643	1,885,843,643
1,894,196,694	1,894,196,694
1,908,482,076	1,908,482,076
1,906,178,970	1,906,178,970
1,885,194,927	1,885,194,927
1,856,196,213	1,856,196,213

Shock Analysis
 Market Value Dn 50
 Market Value Dn 25
 Market Value Up 25
 Market Value Up 50

Bond Proceeds Analysis



Bond W/A Return YTD



Tuesday, January 12, 2021

	1/12/2021	1/4/2021	Weekly Change	10/31/2020	Change from 10/31/2020	10/31/2019
Total Investments	5,264,905,094	5,281,407,580	(16,502,486)	5,354,456,435	(89,551,341)	5,866,845,217

Investments by Pool:

Open Resolution Revenue	214,699,099	200,900,078	13,799,021	358,945,202	(144,247,103)	321,329,800
Project-Related GNMA's	27,736,899	27,736,899	-	27,832,399	(95,500)	28,390,390
Open Resolution DSR	205,663,911	205,663,911	-	197,182,314	8,481,597	178,459,957
Open Resolution Bond Proceeds	1,656,299,813	1,702,980,454	(46,680,641)	1,704,569,348	(48,269,535)	1,874,888,903
Open Resolution Prepayment	30,753,730	30,753,730	-	14,387,244	16,366,486	13,692,839
Debt Paydown Reserve Fund	37,719,728	37,719,728	-	47,079,031	(9,359,303)	118,027,698
Non Bonded Proceeds	-	-	-	-	-	-
Mitchell-Lama Prepayment	356,734	356,734	-	356,196	538	351,882
NYCHA (Stand Alone, All Funds)	15,049,200	15,049,200	-	15,014,473	34,727	19,147,182
HDC Pass Through	40,426,794	40,426,794	-	40,025,284	401,510	39,159,124
HPD Participating Loan (Schermerhorn)	3,781,746	3,781,675	71	4,607,237	(825,491)	3,317,986
HPD Grant Funds (Hairp Proceeds)	3,918,664	3,897,564	21,100	3,811,437	107,228	14,302,164
Bond Proceeds, Non-OR	4,018,909	4,008,109	10,800	3,986,569	32,340	3,400,203
Bond Revenue Funds, Non-OR	5,328,227	5,328,227	-	14,688,278	(9,360,051)	61,301,334
Subtotal, Bond-Related	174,687,363	173,409,863	1,277,500	189,837,718	(15,150,355)	145,995,043
Subtotal, HIB Bond-Related	2,420,439,817	2,452,012,967	(31,573,149)	2,622,322,731	(201,882,913)	2,821,764,505

Housing Impact Bonds -- Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds -- Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds -- Borrowers Equity	27,200	27,200	-	27,317	(117)	-
Housing Impact Bonds -- Loan Funds	457,249,368	458,571,468	(1,322,100)	235,415,796	221,833,572	-
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	10,203,947	8,280,447	1,923,500	5,025,610	5,178,337	-
Housing Impact Bonds -- Sun Loan Proceeds	23,281,079	23,281,079	-	-	23,281,079	-
Subtotal, HIB Bond-Related	493,734,672	493,133,272	601,400	242,168,739	251,565,933	-

HPD Funds	319,916,469	315,538,890	4,377,579	303,225,856	16,690,613	281,683,244
HPD Grant Funds (Section 661)	784,194,490	801,888,084	(17,693,594)	919,748,864	(135,554,374)	1,328,760,902
Escrows (HDC retains earnings)	64,498,038	61,915,318	2,582,720	68,086,514	(3,588,475)	64,901,523
Reserves for Replacement, Escrows	377,315,270	378,043,140	(727,869)	374,138,688	3,176,582	381,932,561
Subtotal, Loan Servicing	1,545,924,267	1,557,385,431	(11,461,164)	1,665,199,922	(119,275,654)	2,057,278,230

Housing Assistance Corp.	7,037,842	7,037,842	-	7,435,197	(397,355)	9,802,466
REMIC	152,154,265	151,858,502	295,763	150,957,348	1,196,917	144,106,497

Mitchell-Lama Claim Payment Fund	3,694,481	3,694,481	-	4,524,947	(830,466)	6,130,429
NYSERDA - HFAJASA Loan Fund Proceeds	28,868,971	28,647,966	221,005	27,396,091	1,472,881	18,837,976
Construction Loan Mortgage Equity	11,400	3,179,300	(3,167,900)	4,010,823	(3,999,423)	13,017,391
Community Development Block Grant	175,623,738	175,877,738	(254,000)	189,483,417	(13,859,679)	181,741,208
Corporate Services -- 421a Funds	1,409,073	1,409,073	-	1,452,097	(43,023)	5,523,086
Corporate Services -- Committed to HDC Loans	139,955,527	16,771,327	123,184,200	16,869,934	123,085,593	16,296,221
Corporate Services -- Committed to HDC Open Res	35,185,718	34,294,841	890,877	44,385,587	(9,199,870)	51,005,261
Corporate Services -- General/Operating***	45,462,428	57,641,928	(12,179,500)	84,780,509	(39,318,081)	283,376,116
Corporate Services -- Future Mitchell Lama Loan Fund	21,480,000	61,545,808	(40,065,808)	61,538,103	(40,058,103)	45,781,061
Corporate Services -- HUD Multi-Family Loan Fund	4,748,622	4,748,622	-	4,590,895	157,727	4,504,326
Corporate Services -- HUD 15 Year Reserves	2,097,613	2,096,313	1,300	2,091,233	6,380	1,241,054
HPDMOU	14,700	14,700	-	12,210	2,490	19,200
Corporate Services -- OPEB***	8,435,000	8,435,000	-	8,435,000	-	8,435,000
Corporate Services -- NYCEEC	981,300	981,300	-	991,333	(10,033)	988,665
Corporate Services -- Designated and Restricted / Rating and Reserves **	-	-	-	-	-	-
Subtotal, HDC Non-Bond Programs	804,806,338	778,875,911	25,930,427	824,765,044	(19,958,706)	987,802,483

Total, All Pools	5,264,905,094	5,281,407,580	(16,502,486)	5,354,456,435	(89,551,341)	5,866,845,217
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* This amount represents the 2nd mortgage payoffs from the Mitchell Lama closing held by HDC prior to transfer to REMIC trustee

** 135,000,000 Rating Agency Reserve

** 3,144,250 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