



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report for March 22, 2021
DATE: MARCH 30, 2021

Attached please find HDC's investment report as of March 22, 2021. Funds under management totaled approximately \$5.36 billion. This report reflects routine investment activity.

Monday, March 22, 2021

	3/22/2021	3/8/2021	Weekly Change	10/31/2020	Change from 10/31/2020	10/31/2019
Total Investments	5,361,033,846	5,173,554,331	187,479,515	5,354,456,435	6,577,411	5,866,845,217
Investments by Pool:						
Open Resolution Revenue	292,271,330	272,391,587	19,879,742	358,945,202	(66,673,872)	321,329,800
Project-Related GNMA's	27,592,279	27,640,669	(48,391)	27,832,399	(240,120)	28,390,390
Open Resolution DSR	210,429,822	203,960,522	6,469,300	197,182,314	13,247,508	178,459,957
Open Resolution Bond Proceeds	1,586,463,563	1,456,077,064	130,386,500	1,704,569,348	(118,105,785)	1,874,888,903
Open Resolution Redemption	14,431,834	14,431,834	-	14,387,244	44,590	13,692,839
Open Resolution Prepayment	57,926,291	48,086,291	9,840,000	47,079,031	10,847,260	118,027,698
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	357,052	357,052	-	356,196	856	351,882
Mitchell-Lama Prepayment	15,124,787	15,124,787	-	15,014,473	110,314	19,147,182
NYCHA (Stand Alone, All Funds)	40,427,294	40,427,194	100	40,025,284	402,010	39,159,124
HDC Pass Through	4,521,450	4,177,134	344,316	4,607,237	(85,787)	3,317,986
HPD Participating Loan (Schermerhorn)	6,851,467	7,043,877	(192,410)	3,811,437	3,040,030	14,302,164
HPD Grant Funds (Harp Proceeds)	4,040,242	4,040,242	-	3,986,569	53,672	3,400,203
Bond Proceeds, Non-OR	754,083	754,083	-	14,688,278	(13,934,195)	61,301,334
Bond Revenue Funds, Non-OR	179,941,423	178,757,341	1,184,082	189,837,718	(9,896,295)	145,995,043
Subtotal, Bond-Related	2,441,132,917	2,273,269,678	167,863,239	2,622,322,731	(181,189,813)	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	(27,317)	-
Housing Impact Bonds - Loan Funds	410,902,163	422,049,972	(11,147,809)	235,415,796	175,486,367	-
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	7,583,303	8,378,903	(795,600)	5,025,610	2,557,693	-
Housing Impact Bonds - Sun Loan Proceeds	22,758,067	23,295,479	(537,413)	-	22,758,067	-
Subtotal, HIB Bond-Related	444,216,610	456,724,631	(12,508,021)	242,168,739	202,047,871	-
HPD Funds	319,880,380	320,724,973	(844,594)	303,225,856	16,654,524	281,683,244
HPD Grant Funds (Section 661)	846,801,377	871,798,918	(24,997,541)	919,748,864	(72,947,487)	1,328,760,902
Escrows (HDC retains earnings)	77,020,646	72,071,238	4,949,408	68,086,514	8,934,133	64,901,523
Reserves for Replacement, Escrows	393,295,661	382,697,969	10,597,692	374,138,688	19,156,972	381,932,561
Subtotal, Loan Servicing	1,636,998,063	1,647,293,098	(10,295,035)	1,665,199,922	(28,201,858)	2,057,278,230
Housing Assistance Corp.	6,519,654	6,658,891	(139,237)	7,435,197	(915,543)	9,802,466
REMIC	154,164,905	153,901,166	263,739	150,957,348	3,207,557	144,106,497
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSERDA - HFA/JASA Loan Fund Proceeds	3,502,865	3,502,865	-	4,524,947	(1,022,082)	6,130,429
Construction Loan Mortgagor Equity	29,913,338	29,374,972	538,366	27,396,091	2,517,248	18,837,976
Community Development Block Grant	1,500,000	2,908,200	(1,408,200)	4,010,823	(2,510,823)	13,017,391
Corporate Services -- 421a Funds	176,191,438	176,110,038	81,400	189,483,417	(13,291,979)	181,741,208
Corporate Services -- DOJ	1,410,332	1,410,332	-	1,452,097	(41,765)	5,523,086
Corporate Services -- Committed to HDC Loans	34,867,773	16,313,473	18,554,300	16,869,934	17,997,838	16,296,221
Corporate Services -- Committed to HDC Open Res	25,784,042	29,779,475	(3,995,433)	44,385,587	(18,601,546)	51,005,261
Corporate Services -- General/Operating***	106,308,144	77,787,046	28,521,098	84,780,509	21,527,635	283,376,116
Corporate Services -- Future Mitchell Lama Loan Fund	61,615,006	61,615,006	-	61,538,103	76,903	45,781,061
Corporate Services -- HUD Multi-Family Loan Fund	4,767,529	4,762,629	4,900	4,590,895	176,635	4,504,326
Corporate Services -- HPD 15 Year Reserves	2,101,675	2,101,675	-	2,091,233	10,442	1,241,054
HPDMOU	14,100	15,700	(1,600)	12,210	-	19,200
Corporate Services -- OPEB****	8,435,000	8,435,000	-	8,435,000	-	8,435,000
Corporate Services -- NYCEEC	982,134	982,134	-	991,333	(9,199)	988,665
Corporate Services -- Designated and Restricted / Rating and Reserves **	220,608,322	220,608,322	-	215,810,322	4,798,001	196,996,526
Subtotal, HDC Non-Bond Programs	838,686,256	796,266,923	42,419,332	824,765,044	13,921,211	987,802,483
Total, All Pools	5,361,033,846	5,173,554,331	187,479,515	5,354,456,435	6,577,411	5,866,845,217

* 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

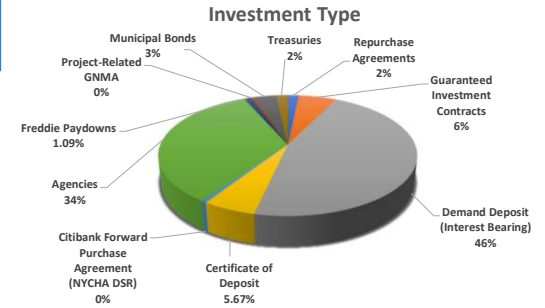
** 8,890,867.38 Green Swap (137)

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

*** 2,250,000 Down Payment Assistant Fund (258)

**** OPEB Cash Balance 203,694.20

	3/22/2021	% of Securities Held	3/8/2021	Weekly Change	10/31/2020	10/31/2020 to Now
Total Investments	5,361,033,846		5,173,554,331	187,479,515.26	5,354,456,435	6,577,410.93
Investments by Security:						
Repurchase Agreements	87,414,000	1.63%	189,939,000	(102,525,000)	167,723,000	(80,309,000)
Guaranteed Investment Contracts	301,468,610	5.62%	310,189,061	(8,720,451)	602,273,815	(300,805,205)
Demand Deposit (Interest Bearing)	2,479,721,268	46.25%	2,294,985,910	184,735,357	2,473,024,697	6,696,570
Certificate of Deposit	304,000,000	5.67%	304,000,000	-	304,000,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.56%	29,824,394	-	29,824,394	-
Agencies	1,807,117,000	33.71%	1,754,117,000	53,000,000.00	1,490,602,000	316,515,000
Freddie Paydowns	58,465,296	1.09%	58,465,296	-	59,213,131	(747,835)
Project-Related GNMA	27,592,279	0.51%	27,640,669	(48,391)	27,832,399	(240,120)
Municipal Bonds	172,780,000	3.22%	195,125,000	(22,345,000)	191,550,000	(18,770,000)
Treasuries	92,651,000	1.73%	9,268,000	83,383,000	8,413,000	84,238,000
Total	5,361,033,846	100.00%	5,173,554,331	187,479,515	5,354,456,435	6,577,411



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	87,414,000	
Guggenheim Securities	-	0.01
Mizuho Securities Usa, Inc.	-	
Total	87,414,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	9,664,739	3.21%	5/2030-5/2037	*5.47
Rabobank International	4,152,583	1.38%	11/1/2033	*3.87
Societe Generale GIC	725,550	0.24%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC	754,083	0.25%	12/31/2021	3.023
Toronto-Dominion Bank c/o TD Security-GIC	61,374,989	20.36%	1/31/2022	2.921
Toronto-Dominion Bank c/o TD Security-GIC	18,188,625	6.03%	4/1/2022	1.773
Toronto-Dominion Bank c/o TD Security-GIC	156,626,503	51.95%	4/1/2022	1.607
Toronto-Dominion Bank c/o TD Security-GIC	49,981,538	16.58%	10/1/2023	0.577
Total	301,468,610	100.00%		

Note: All current agreements are Uncollateralized
 *SIFMA Based Variable Rate
 *Weighted Avg. for Rabobank and Bayerische

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	198,935,036	8.86%	0.40%	0.04%
Customer Bank	424,509,552	18.91%	0.53%	0.10%
Dime	164,039,865	7.31%	0.35%	0.03%
Hanover	19,988,505	0.89%	0.35%	0.00%
Lakeland Bank	11,351,459	0.51%	0.40%	0.00%
NYC Community Bank	258,277,340	11.50%	1.17%	0.13%
Bank of the Ozarks	4,795,171	0.21%	0.15%	0.00%
Peoples Bank	18,886,632	0.84%	0.20%	0.00%
Signature	791,280,654	35.24%	0.39%	0.14%
Sterling National Bank	353,227,615	15.73%	0.50%	0.08%
US Bank	-	0.00%	0.01%	0.00%
Total	2,245,291,830	100.00%		0.48%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	177,578,928	75.75%	2.30%	1.74%
Flushing Commercial Bank ICS*	13,892,354	5.93%	3.00%	0.18%
Flushing Commercial Bank ICS* (HPD)	7,016,059	2.99%	0.45%	0.01%
Flushing Commercial Bank Non-ICS **	47,267	0.02%	3.00%	0.00%
Signature	35,894,829	15.31%	2.60%	0.40%
Total	234,429,438	100.00%		2.33%

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

Market Highlights	
SOFR	0.01
1 yr Treasury	0.07
2 yr Treasury	0.16
3 yr Treasury	0.33
7 yr Treasury	1.38
10 yr Treasury	1.74
SIFMA	0.04

Portfolio Market Value	
Book Value	2,031,012,282
Market Value	2,002,658,503
Shock Analysis	
Market Value Dn 50	2,070,232,153
Market Value Dn 25	2,054,898,986
Market Value Up 25	1,984,842,280
Market Value Up 50	1,950,609,720

