



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of September 4, 2024
DATE: September 18, 2024

Attached please find the Corporation's Investment Report as of September 4, 2024. Funds under management totaled approximately \$6.6 billion. This report reflects routine investment activity.

Wednesday, September 4, 2024

	9/4/2024	8/5/2024	Weekly Change	10/31/2023	Change from 10/31/2023	10/31/2022
Total Investments	6,582,849,943	6,495,302,781	87,547,161	5,764,810,874	818,039,069	5,198,430,341
Investments by Pool:						
Open Resolution Revenue	504,281,080	459,239,009	45,042,072	470,689,674	33,591,407	413,687,687
Project-Related GNMA's	16,133,894	16,176,167	(42,273)	16,549,948	(416,054)	17,030,152
Open Resolution DSR	277,338,253	278,553,549	(1,215,296)	264,557,134	12,781,118	242,587,458
Open Resolution Bond Proceeds	1,499,306,448	1,570,160,361	(70,853,913)	1,522,534,539	(23,228,091)	1,539,180,250
Open Resolution Redemption	10,674,000	-	10,674,000	46,465,000	(35,791,000)	152,460,339
Open Resolution Prepayment	16,326,058	1,141,058	15,185,000	34,770,166	(18,444,108)	101,495,959
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	394,424	392,636	1,788	375,724	18,700	360,032
Mitchell-Lama Prepayment	35,675	35,675	-	4,541,039	(4,505,364)	6,894,159
NYCHA (Stand Alone, All Funds)	30,685,198	30,677,198	8,000	29,856,798	828,400	29,061,048
HDC Pass Through	5,756,695	4,583,622	1,173,073	4,531,667	1,225,028	4,458,805
HPD Participating Loan (Schermerhorn)	7,311,500	7,203,868	107,632	6,196,936	1,114,565	5,206,668
HPD Grant Funds (Harp Proceeds)	4,570,310	4,558,810	11,500	4,412,636	157,674	4,246,600
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	172,951,387	171,033,039	1,918,348	173,580,121	(628,733)	178,853,425
Subtotal, Bond-Related	2,545,764,922	2,543,754,991	2,009,931	2,579,061,381	(33,296,459)	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	262,723,321	266,451,726	(3,728,405)	99,907,963	162,815,359	-
Housing Impact Bonds - Loan Funds	327,433,371	330,700,210	(3,266,840)	290,349,078	37,084,293	176,950,768
Housing Impact Bonds - Mortgage Reserve	6,207,646	6,207,646	-	5,272,646	935,000	3,425,167
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	35,043,227	30,360,227	4,683,000	31,338,777	3,704,451	18,870,000
Housing Impact Bonds - Sun Loan Proceeds	147,110,770	150,249,374	(3,138,605)	119,541,615	27,569,155	22,838,295
Subtotal, HIB Bond-Related	778,518,335	783,969,184	(5,450,849)	546,410,078	232,108,257	222,098,640
HPD Funds	475,884,913	396,251,911	79,633,002	337,514,576	138,370,337	350,388,700
HPD Grant Funds (Section 661)	1,323,470,970	1,402,171,487	(78,700,517)	849,431,541	474,039,428	544,604,844
Escrows (HDC retains earnings)	67,693,677	62,736,391	4,957,286	83,530,820	(15,837,143)	77,328,056
Reserves for Replacement, Escrows	584,744,590	582,506,130	2,238,459	508,040,550	76,704,040	438,244,032
Subtotal, Loan Servicing	2,451,794,150	2,443,665,919	8,128,231	1,778,517,487	673,276,663	1,410,565,631
Housing Assistance Corp.	-	64,400	(64,400)	1,721,354	(1,721,354)	3,523,216
REMIC	180,132,665	179,089,534	1,043,131	171,906,235	8,226,430	164,732,824
NYSERDA - HFA/JASA Loan Fund Proceeds	328,035	328,035	-	324,505	3,530	878,831
Construction Loan Mortgagor Equity	30,895,288	30,752,676	142,613	32,488,954	(1,593,665)	29,330,225
Community Development Block Grant	1,487,587	1,481,887	5,700	1,426,687	60,900	1,713,805
Corporate Services -- 421a Funds	103,346,225	45,856,482	57,489,743	60,710,699	42,635,526	126,351,582
Corporate Services -- DOJ	-	-	-	9,373	(9,373)	1,043,707
Corporate Services -- Committed to HDC Loans	61,440,056	23,855,987	37,584,069	137,639,891	(76,199,834)	163,520,418
Corporate Services -- Committed to HDC Open Res	3,777,816	2,236,125	1,541,691	1,817,430	1,960,386	7,366,254
Corporate Services -- General/Operating***	75,972,645	91,011,866	(15,039,221)	112,280,495	(36,307,850)	61,002,343
Corporate Services -- Future Mitchell Lama Loan Fund	76,499,645	76,499,621	24	71,870,805	4,628,840	65,019,159
Corporate Services -- HUD Multi-Family Loan Fund	1,072,197	1,058,897	13,300	956,775	115,422	880,789
Corporate Services -- HPD 15 Year Reserves	3,290,415	3,266,757	23,658	2,571,844	718,571	2,246,127
HPD MOU	6,477,631	6,617,791	(140,160)	7,729,933	(1,252,301)	13,645
Corporate Services -- OPEB****	13,452,000	13,350,000	102,000	13,350,000	102,000	13,350,000
Corporate Services -- NYCEEC	-	-	-	-	-	989,692
Corporate Services -- Designated and Restricted / Rating and Reserves **	248,600,330	248,442,631	157,699	244,016,949	4,583,381	228,280,871
Subtotal, HDC Non-Bond Programs	806,772,536	723,912,688	82,859,848	860,821,928	(54,049,392)	870,243,489
Total, All Pools	6,582,849,943	6,495,302,781	87,547,161	5,764,810,874	818,039,069	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)

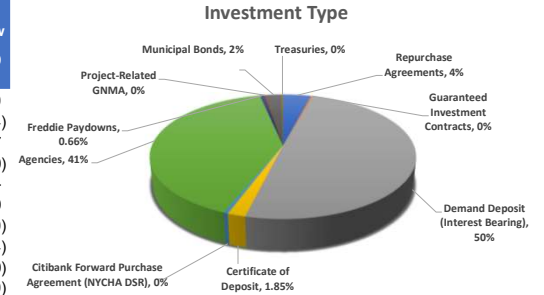
** 33,277,502 Working Capital

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

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

**** OPEB Cash Balance 191,970.81

	9/4/2024	% of Securities Held	8/5/2024	Weekly Change	10/31/2023	10/31/2023 to Now
Total Investments	6,582,849,943		6,495,302,781	87,547,161	5,764,810,874	818,039,069
Investments by Security:						
Repurchase Agreements	267,296,000	4.06%	161,054,000	106,242,000	94,987,000	172,309,000
Guaranteed Investment Contracts	17,275,376	0.26%	16,947,870	327,506	47,399,860	(30,124,484)
Demand Deposit (Interest Bearing)	3,259,096,595	49.51%	3,239,801,258	19,295,337	2,671,959,078	587,137,517
Certificate of Deposit	121,500,000	1.85%	121,500,000	-	184,000,000	(62,500,000)
Citibank Forward Purchase Agreement (NYCHA DSR)	29,048,498	0.44%	29,048,498	-	29,048,498	-
Agencies	2,668,956,000	40.54%	2,680,479,000	(11,523,000)	2,512,994,000	155,962,000
Freddie Paydowns	43,216,580	0.66%	43,339,989	(123,409)	44,437,490	(1,220,910)
Project-Related GNMA	16,133,894	0.25%	16,176,167	(42,273)	16,549,948	(416,054)
Municipal Bonds	147,015,000	2.23%	147,015,000	-	149,790,000	(2,775,000)
Treasuries	13,312,000	0.20%	39,941,000	(26,629,000)	13,645,000	(333,000)
Total	6,582,849,943	100.00%	6,495,302,781	87,547,161	5,764,810,874	818,039,069



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	155,814,000	
Mizuho Securities Usa, Inc.	13,929,000	5.34
South Street Securities LLC	-	
US Bank	97,553,000	
Total	267,296,000	

Market Highlights	
SOFR	5.34
1 yr Treasury	4.35
2 yr Treasury	3.88
3 yr Treasury	3.73
7 yr Treasury	3.73
10 yr Treasury	3.84
SIFMA	2.92

Portfolio Market Value	
Book Value	2,873,100,711
Market Value	2,616,358,777
Shock Analysis	
Market Value Dn 50	2,652,037,306
Market Value Dn 25	2,629,090,055
Market Value Up 25	2,581,509,893
Market Value Up 50	2,559,135,431

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	4,467,099	25.86%	5/2030-6/2036	*5.68
Societe Generale GIC	590,747	3.42%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	12,217,529	70.72%	3/1/2026	2.187
Total	17,275,376	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
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	108,525,990	3.57%	5.35%	0.19%
Customer Bank	398,355,280	13.10%	5.25%	0.69%
Dime	142,949,961	4.70%	5.25%	0.25%
Dime (formerly BHNB)	356,277,331	11.71%	5.25%	0.61%
East West Bank	499,380,285	16.42%	5.25%	0.86%
Flushing Commercial Bank	112,593,861	3.70%	5.15%	0.19%
Flagstar (formerly NYCB)	125,375,739	4.12%	5.35%	0.22%
Flagstar (formerly Signature)	250,289,271	8.23%	5.35%	0.44%
Hanover	135,652,745	4.46%	5.10%	0.23%
Bank of the Ozarks	200,686,007	6.60%	5.15%	0.34%
PNC	218,604,865	7.19%	5.15%	0.37%
Webster Bank (formerly Sterling)	492,979,076	16.21%	5.10%	0.83%
Total	3,041,670,413	100.00%		5.22%

Demand Deposit - IntraFi (Promontory)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	7,726,141	3.55%	4.50%	0.16%
Customer Bank ICS (RFR)	99,631,646	45.82%	5.00%	2.29%
Customer Bank ICS (RFR/RES)	101,571,704	46.72%	5.15%	2.41%
Ozark ICS	8,496,691	3.91%	4.50%	0.18%
Total	217,426,182	100.00%		5.03%

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

