

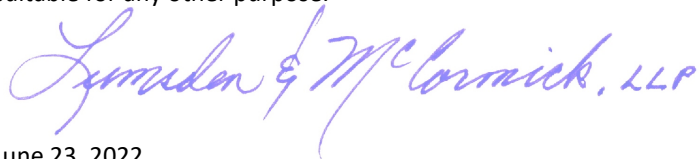
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SECTION 2925(3)(f) OF THE NEW YORK STATE PUBLIC AUTHORITIES LAW

The Board of Directors
Housing Trust Fund Corporation

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Housing Trust Fund Corporation (the Corporation) (a component unit of the State of New York), a business-type activity, as of and for the year March 31, 2022, and the related notes to the financial statements, and we have issued our report thereon dated June 23, 2022.

In connection with our audit, nothing came to our attention that caused us to believe that the Corporation failed to comply with §2925(3)(f) of the New York State Public Authorities Law regarding investment guidelines during the year ended March 31, 2022. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Corporation's noncompliance with the above rules and regulations.

The purpose of this report is solely to describe the scope and results of our testing. This communication is not suitable for any other purpose.



June 23, 2022