


NYC Police Pension Fund Investment Meeting (Public)

POLICE

Schedule Tuesday, April 7, 2026 10:00 AM — 2:00 PM EDT
Venue Live streaming page URL: <https://vimeo.com/event/5840845>
Organizer Wilfredo Suarez

Agenda

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PUBLIC AGENDA -

Welcome and Opening

Market Commentary:



OFFICE OF THE NEW YORK CITY
COMPTROLLER | Bureau of
Asset Management



A Presentation to the New York City Police Pension Fund

PUBLIC SESSION

April 7, 2026

Economic Snapshot

Economic Growth

Quarterly Observations, Annualized

Real GDP	Last Report	Current	Prior	Change
U.S.	Dec-25	0.7%	4.4%	-3.7%
China	Dec-25	4.8%	4.4%	0.4%
U.K.	Dec-25	0.4%	0.4%	0.0%
Japan	Dec-25	0.3%	-0.7%	1.0%
Germany	Dec-25	1.2%	0.0%	1.2%

U.S. Job Market

	As of	Current*	Prior	Change
Unemployment	Mar-26	4.3%	4.4%	-0.1%
Labor Partic.	Mar-26	61.9%	62.0%	-0.1%
	As of	Consensus	Actual	Prior
Payrolls	Mar-26	65k	178k	-92k

Inflation

CPI	Last Report	Current	Prior	Change
Region				
U.S.	Feb-26	2.4%	2.4%	0.0%
China	Feb-26	1.8%	0.8%	1.0%
U.K.	Feb-26	3.2%	3.1%	0.1%
Japan	Feb-26	1.6%	1.7%	-0.1%
Germany	Mar-26	2.5%	2.5%	0.0%

World Currency Rates

As of 4/3/2026

Currency	Spot	1-Mo. %	6-Mo. %	1-Yr. %
EUR	1.15	-0.8%	-1.9%	4.2%
GBP	1.32	-1.2%	-2.1%	0.7%
MXN	17.9	-1.0%	2.9%	11.5%
BRL	5.16	0.3%	3.5%	9.7%
AUD	0.69	-2.1%	4.3%	8.9%
JPY	160	-1.2%	-7.6%	-8.5%

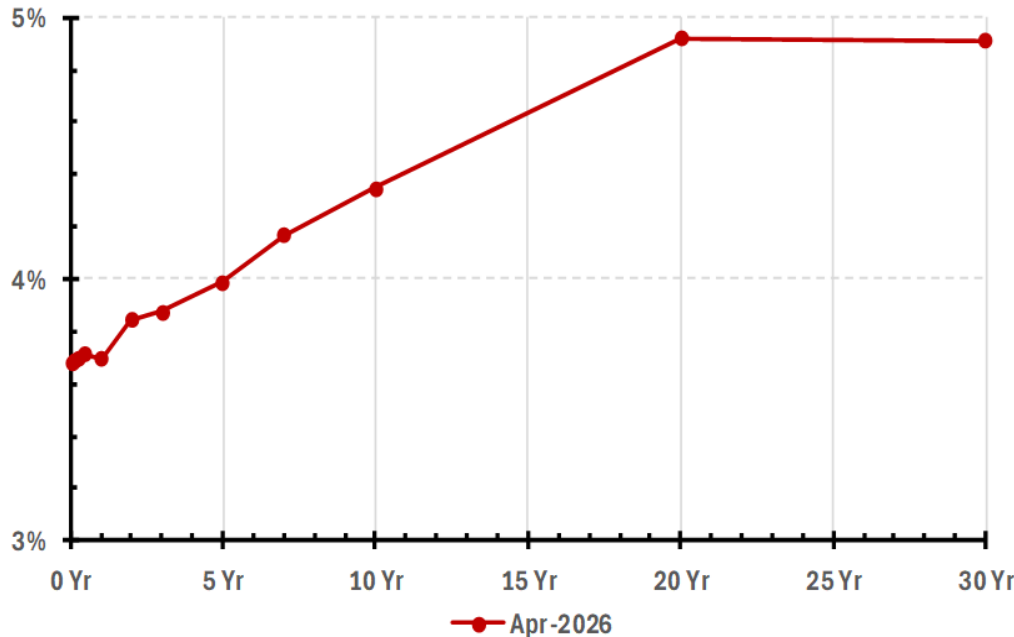


Rates Snapshot

Rates

	Current	Cycle Peak	Change	Last Changed
U.S. Fed Funds	3.75%	5.50%	-1.75%	12/10/2025
U.K. BOE Official Rate	3.75%	5.25%	-1.50%	12/18/2025
E.U. ECB Deposit Facility	2.00%	4.00%	-2.00%	6/5/2025
Japan BOJ Overnight	0.75%	0.75%	0.00%	12/19/2025

U.S. Treasury Yield Curve History



Corporate Spreads

	Current	1 Year Ago	Change
Bloomberg US Agg Corporate Avg OAS	0.83%	1.09%	-0.26%
Bloomberg US Corp High Yield Avg OAS	3.04%	4.27%	-1.23%

Reference Rates

	Current	1 Year Ago	Change
2-year U.S. Treasuries	3.84%	3.69%	0.70%
10-year U.S. Treasuries	4.35%	4.03%	0.31%
2s-10s Spread	0.50%	0.35%	0.16%
30-year Fixed Mortgage	6.50%	6.76%	-0.26%
Gold Spot (\$/oz.)	4,677	3,038	53.9%

Effective 4/3/2026 unless otherwise noted.

