


NYC Police Pension Fund Investment Meeting (Public)

POLICE

Schedule Thursday, May 7, 2026 9:00 AM — 1:00 PM EDT
Venue Live streaming page URL: <https://vimeo.com/event/5910829>
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

May 7, 2026

Economic Snapshot

Economic Growth

Quarterly Observations, Annualized

Real GDP	Last Report	Current	Prior	Change
U.S.	Mar-26	2.0%	0.5%	1.5%
China	Mar-26	5.2%	4.8%	0.4%
U.K.	Dec-25	0.4%	0.4%	0.0%
Japan	Dec-25	0.3%	-0.7%	1.0%
Germany	Mar-26	1.2%	0.8%	0.4%

Inflation

CPI	Last Report	Current	Prior	Change
U.S.	Mar-26	3.3%	2.4%	0.9%
China	Mar-26	1.1%	1.8%	-0.7%
U.K.	Mar-26	3.1%	3.2%	-0.1%
Japan	Mar-26	1.6%	1.6%	0.0%
Germany	Apr-26	2.3%	2.5%	-0.2%

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	-133k

World Currency Rates

As of 5/5/2026

Currency	Spot	1-Mo. %	6-Mo. %	1-Yr. %
EUR	1.17	1.4%	1.8%	3.4%
GBP	1.36	2.5%	4.0%	2.1%
MXN	17.39	2.2%	7.0%	13.3%
BRL	4.91	4.8%	9.1%	15.8%
JPY	157.73	1.3%	-2.3%	-8.9%
AUD	0.72	3.9%	10.5%	11.2%

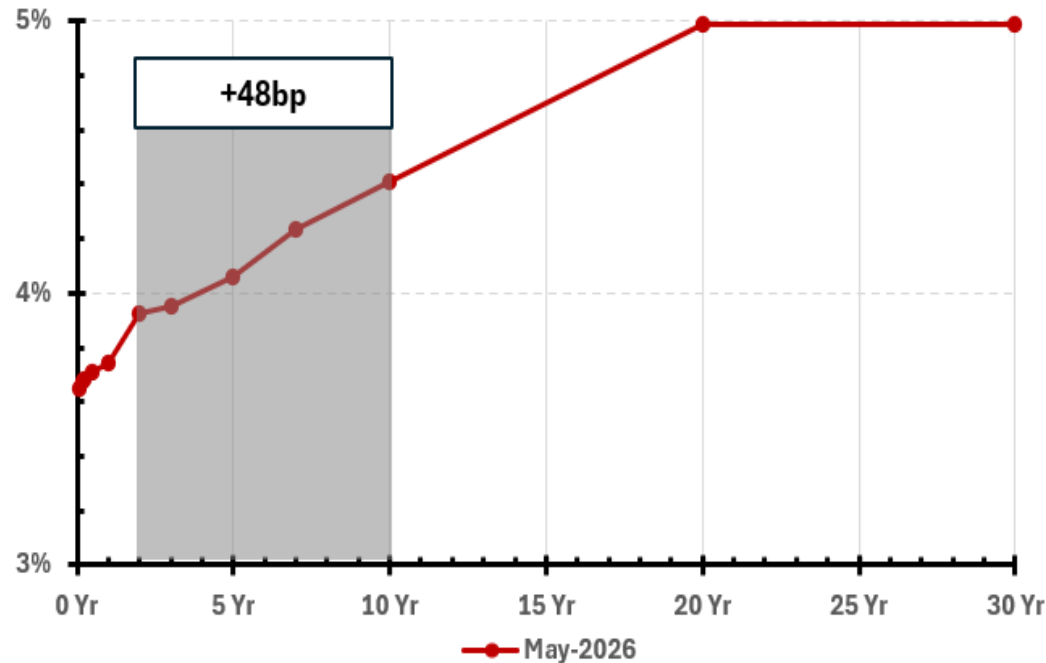


Rates Snapshot

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	0.79%	1.02%	-0.23%
Bloomberg US Corp High Yield Avg OAS	2.67%	3.57%	-0.90%

Reference Rates

	Current	1 Year Ago	Change
2-year U.S. Treasuries	3.93%	3.83%	0.70%
10-year U.S. Treasuries	4.41%	4.35%	0.31%
2s-10s Spread	0.48%	0.51%	-0.03%
30-year Fixed Mortgage	6.38%	6.86%	-0.48%
Gold Spot (\$/oz.)	4,566	3,432	33.1%

Effective 5/5/2026 unless otherwise noted.

