



# *Monthly Performance Review* *January 2024*

*Prepared for the New York City  
Employees' Retirement System*

*03.2024*



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**MARKET INDICATORS**

	<u>1 Month</u>	<u>3 Month</u>	<u>Fiscal YTD</u>	<u>1 Year</u>	<u>2 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
S&P 500	1.68	16.01	9.85	20.82	5.31	10.99	14.30	12.62
S&P 400 MIDCAP	(1.71)	15.95	5.15	4.78	3.55	6.94	10.02	9.32
RUSSELL 1000	1.39	16.34	9.95	20.23	4.86	9.78	13.99	12.32
RUSSELL 2000	(3.89)	17.62	3.97	2.40	(0.53)	(0.76)	6.80	7.03
RUSSELL 3000	1.11	16.40	9.63	19.15	4.56	9.10	13.53	11.96
RUSSELL 3000 GROWTH	2.21	18.68	12.72	33.11	6.07	9.00	17.29	14.90
RUSSELL 3000 VALUE	(0.18)	13.81	6.18	5.71	2.59	8.93	9.11	8.65
MSCI EAFE NET	0.58	15.75	6.49	10.01	3.39	4.59	6.92	4.77
MSCI EMF NET	(4.64)	7.01	(0.15)	(2.94)	(7.64)	(7.50)	0.99	2.86
FTSE CUSTOM NYCERS	(2.38)	15.01	8.44	12.94	2.29	3.97	7.13	5.98
MSCI WORLD NET	1.20	16.12	8.85	16.99	4.06	8.06	11.39	9.14
MSCI EUROPE SMID CAP NET	(2.18)	17.36	5.48	4.48	(3.58)	(0.65)	5.51	4.44
MSCI AC WORLD ex US NET	(0.99)	13.34	4.56	5.88	(0.09)	1.14	5.32	4.21
FTSE ALL WORLD EX US	(0.99)	13.39	5.06	6.63	0.60	1.88	6.09	4.92
MSCI World ex USA IMI NR	0.14	15.83	6.23	8.53	2.19	4.11	6.75	4.76
1 YEAR TREASURY BILL YIELD + 4%	0.70	2.78	5.91	9.04	6.76	5.74	5.96	5.40
HFRI FUND OF FUNDS COMPOSITE + 1%	0.79	5.42	5.19	5.91	2.97	3.71	5.78	4.39
NYC - TREASURY AGENCY PLUS FIVE	(1.01)	11.13	0.18	(1.59)	(8.21)	(6.95)	(0.51)	1.32
FTSE US Government Bond 1-3 Years Index	0.36	2.54	3.65	3.95	0.74	0.07	1.31	1.06
USBIG TSY AGN 1-10	0.24	4.54	3.37	2.90	(1.13)	(1.63)	1.00	1.18
FTSE US Government Bond 10+ Years Index	(2.20)	15.93	(2.85)	(5.30)	(13.89)	(10.91)	(1.80)	1.55

\*NCREIF NFI - ODCE NET index return calculated on a quarterly basis

**MARKET INDICATORS**

	<u>1 Month</u>	<u>3 Month</u>	<u>Fiscal YTD</u>	<u>1 Year</u>	<u>2 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
FTSE MORTGAGE INDEX	(0.48)	9.47	2.64	1.01	(3.43)	(3.24)	(0.06)	1.15
NYC - INVESTMENT GRADE CREDIT	(0.09)	9.84	4.91	4.20	(2.82)	(2.87)	2.04	2.64
FTSE BIG (DAILY)	(0.26)	8.35	3.13	2.10	(3.39)	(3.24)	0.85	1.64
NYC - CORE PLUS FIVE	(0.45)	10.01	2.97	1.66	(4.36)	(3.98)	0.77	1.83
BLOOMBERG U.S. AGGREGATE	(0.27)	8.23	3.08	2.10	(3.27)	(3.17)	0.83	1.63
FTSE BB & B	0.12	8.17	7.36	8.76	2.01	1.96	4.25	4.32
ICE BofA US High Yield Index	0.02	8.42	7.65	9.21	1.78	1.88	4.27	4.44
ICE BofA US High Yield Constrained	0.02	8.44	7.66	9.23	1.79	1.88	4.26	4.44
CSFB LEVERAGED LOAN	0.78	3.62	7.15	11.08	5.98	5.47	5.24	4.45
BLOOMBERG GLOBAL US TIPS	0.18	5.66	2.17	2.21	(3.23)	(1.05)	2.91	2.24
ICE BofA US Convertibles - Yield Alter	(0.38)	7.89	3.70	5.28	(0.26)	(0.90)	4.38	3.60
ICE BofA All IG US Convertibles	(0.12)	8.42	4.47	2.74	(0.19)	2.84	6.20	8.83
ICE BofA All US Conv Ex Mandatory	(1.12)	10.26	2.86	5.94	(1.65)	(3.01)	10.46	9.10
DJ US SELECT REAL ESTATE	(3.99)	16.97	3.46	(1.39)	(6.96)	5.79	3.00	6.13
NCREIF NFI - ODCE NET*	0.00	(5.00)	(7.00)	(12.73)	(3.57)	4.01	3.34	6.33
CPI + 4%	0.63	1.69	4.23	7.23	8.91	9.89	8.33	6.90
91 DAY TREASURY BILL	0.43	1.35	3.14	5.13	3.44	2.29	1.93	1.29

\*NCREIF NFI - ODCE NET index return calculated on a quarterly basis

**MARKET INDICATORS**

	<u>1 Month</u>	<u>3 Month</u>	<u>Fiscal YTD</u>	<u>1 Year</u>	<u>2 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
S&P 500	5.34	11.98	15.72	30.45	9.74	11.91	14.76	12.70
S&P 400 MIDCAP	5.94	13.20	11.39	13.05	5.99	6.65	10.38	9.43
RUSSELL 1000	5.40	12.15	15.89	29.81	9.16	10.66	14.43	12.39
RUSSELL 2000	5.65	13.95	9.85	10.05	1.70	(0.94)	6.89	7.13
RUSSELL 3000	5.41	12.23	15.56	28.60	8.73	9.90	13.94	12.03
RUSSELL 3000 GROWTH	6.88	14.46	20.47	43.97	11.91	11.37	17.98	15.09
RUSSELL 3000 VALUE	3.67	9.62	10.07	13.51	4.98	8.03	9.20	8.58
MSCI EAFE NET	1.83	7.86	8.44	14.41	5.27	4.45	6.77	4.39
MSCI EMF NET	4.76	3.80	4.60	8.73	(4.02)	(6.30)	1.89	3.01
FTSE CUSTOM NYCERS	3.21	7.21	11.92	21.91	4.09	4.36	8.04	5.94
MSCI WORLD NET	4.24	10.67	13.46	24.96	7.61	8.64	11.66	9.06
MSCI EUROPE SMID CAP NET	0.32	5.19	5.82	5.05	(1.74)	(1.40)	4.96	3.61
MSCI AC WORLD ex US NET	2.53	6.61	7.21	12.51	2.19	1.32	5.44	3.96
FTSE ALL WORLD EX US	2.51	6.64	7.69	13.27	2.79	2.04	6.22	4.68
MSCI World ex USA IMI NR	1.52	7.45	7.84	12.83	3.72	3.74	6.54	4.36
1 YEAR TREASURY BILL YIELD + 4%	0.42	2.14	6.36	9.02	6.84	5.76	5.94	5.41
HFRI FUND OF FUNDS COMPOSITE + 1%	1.85	4.93	7.01	8.25	4.12	3.31	5.90	4.39
NYC - TREASURY AGENCY PLUS FIVE	(2.01)	2.62	(1.83)	0.08	(8.63)	(6.23)	(0.78)	1.06
FTSE US Government Bond 1-3 Years Index	(0.41)	1.09	3.22	4.28	0.73	(0.04)	1.20	1.01
USBIG TSY AGN 1-10	(1.05)	1.25	2.29	3.60	(1.44)	(1.66)	0.80	1.05
FTSE US Government Bond 10+ Years Index	(2.26)	3.82	(5.04)	(2.82)	(14.02)	(9.55)	(2.01)	1.24

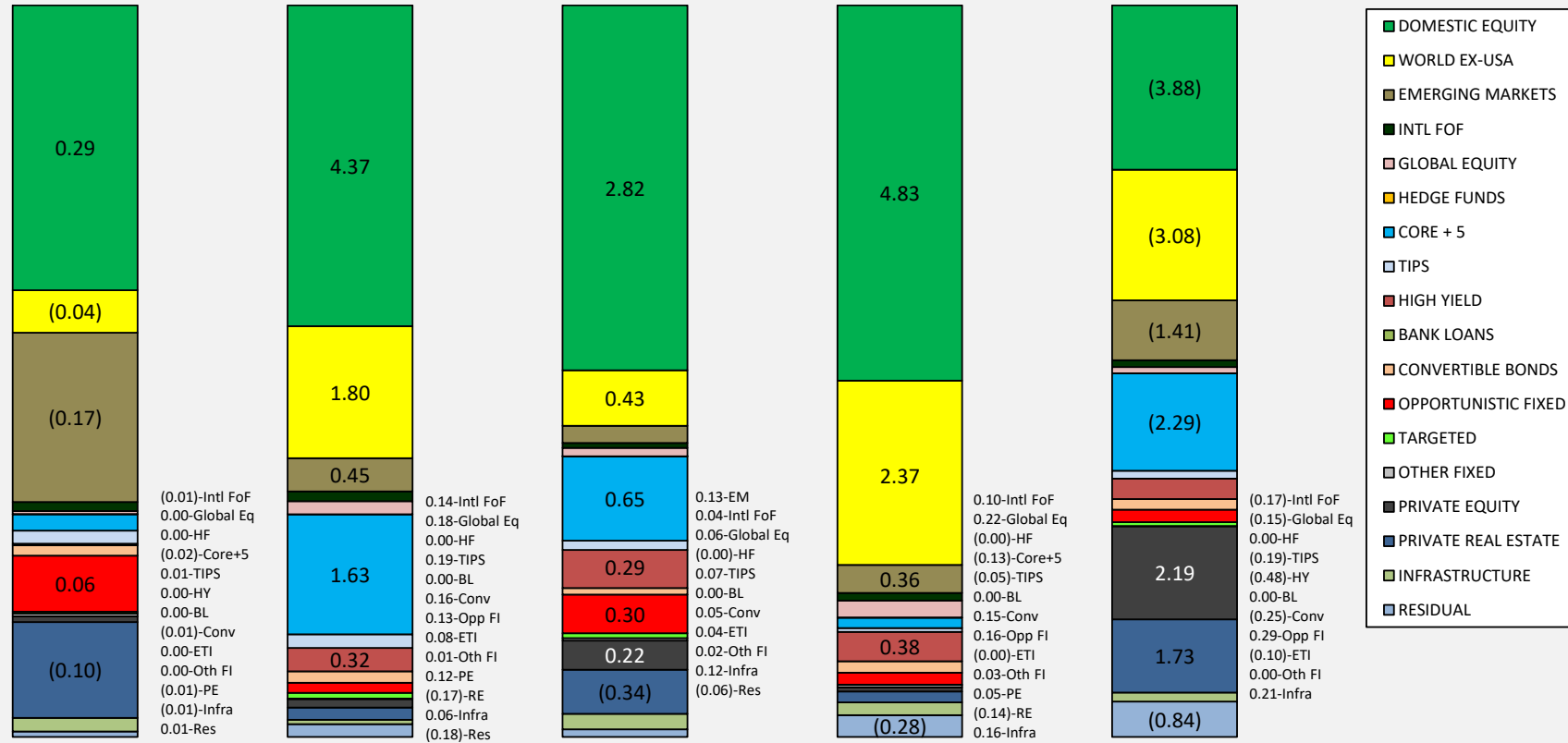
\*NCREIF NFI - ODCE NET index return calculated on a quarterly basis

**MARKET INDICATORS**

	<u>1 Month</u>	<u>3 Month</u>	<u>Fiscal YTD</u>	<u>1 Year</u>	<u>2 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
FTSE MORTGAGE INDEX	(1.65)	2.19	0.95	2.02	(3.73)	(3.53)	(0.37)	0.95
NYC - INVESTMENT GRADE CREDIT	(1.40)	2.57	3.45	5.81	(2.41)	(2.76)	1.70	2.38
FTSE BIG (DAILY)	(1.41)	2.12	1.67	3.31	(3.44)	(3.18)	0.58	1.44
NYC - CORE PLUS FIVE	(1.63)	2.44	1.28	3.07	(4.41)	(3.88)	0.45	1.59
BLOOMBERG U.S. AGGREGATE	(1.41)	2.08	1.63	3.33	(3.42)	(3.16)	0.56	1.43
FTSE BB & B	0.02	3.48	7.38	10.40	2.51	1.92	3.94	4.11
ICE BofA US High Yield Index	0.30	4.01	7.97	10.97	2.39	1.86	3.99	4.26
ICE BofA US High Yield Constrained	0.30	4.02	7.98	10.97	2.40	1.87	3.97	4.26
CSFB LEVERAGED LOAN	0.89	3.31	8.10	11.37	6.72	5.55	5.10	4.51
BLOOMBERG GLOBAL US TIPS	(1.07)	1.77	1.07	2.51	(4.16)	(0.87)	2.69	2.08
ICE BofA US Convertibles - Yield Alter	0.68	5.04	4.41	7.32	0.81	(1.05)	4.18	3.46
ICE BofA All IG US Convertibles	(0.02)	3.96	4.45	5.75	0.70	2.13	5.69	8.33
ICE BofA All US Conv Ex Mandatory	1.17	6.13	4.06	8.43	(1.23)	(3.80)	10.05	8.77
DJ US SELECT REAL ESTATE	1.84	7.54	5.37	5.65	(4.41)	4.60	3.18	5.79
NCREIF NFI - ODCE NET*	0.00	(5.00)	(7.00)	(12.73)	(3.57)	4.01	3.34	6.33
CPI + 4%	0.77	1.98	5.03	7.29	8.74	9.90	8.36	6.93
91 DAY TREASURY BILL	0.41	1.31	3.56	5.22	3.65	2.43	1.97	1.33

\*NCREIF NFI - ODCE NET index return calculated on a quarterly basis

## NYC Employees' Retirement System Contribution to Return - January 2024



**1 Month - Total Fund**  
Return: 0.01%

**3 Months - Total Fund**  
Return: 9.28%

**FYTD - Total Fund**  
Return: 4.85%

**FY Ending 6/30/23 Total**  
Return: 8.18%

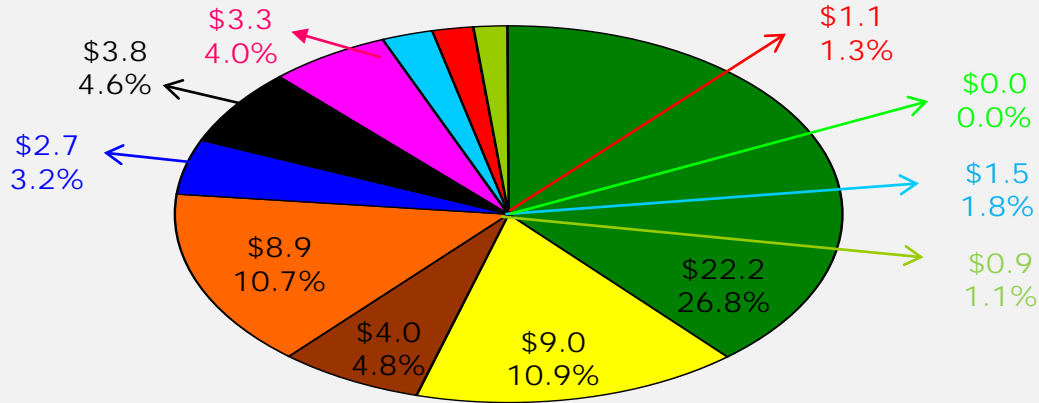
**FY Ending 6/30/22 Total**  
Return: (8.39)%

Prepared by State Street

# Portfolio Asset Allocation – Growth : January 31, 2024

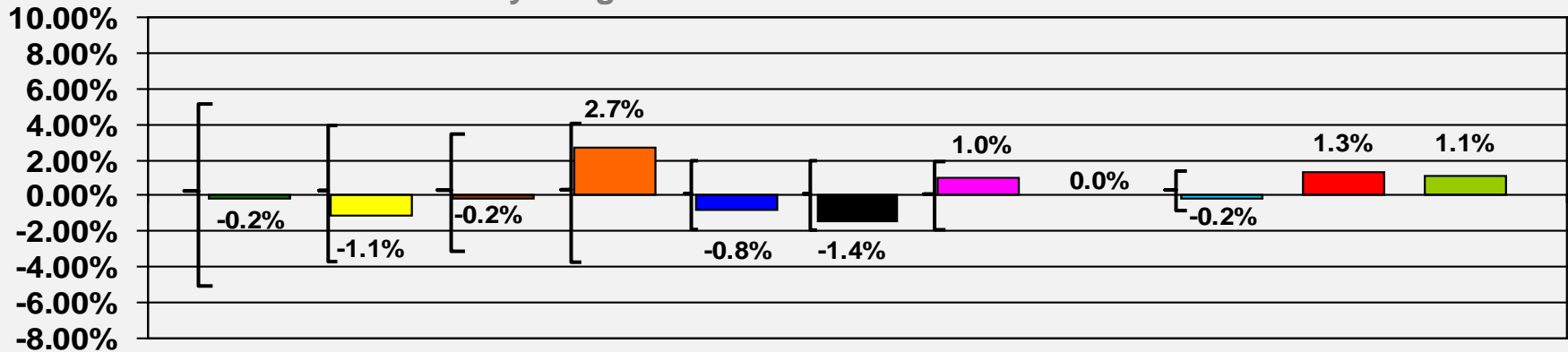
**\$83.0B** Under Management

## Asset Allocation



- Domestic US Equity
- World ex-USA
- Emerging Markets
- Private Equity
- Private Real Estate – Non Core
- Opportunistic FI
- High Yield
- Hedge Funds
- Convertible Bonds
- Int'l Emerging Managers FoF
- Global Equity

## Relative Mix to New Policy Weights



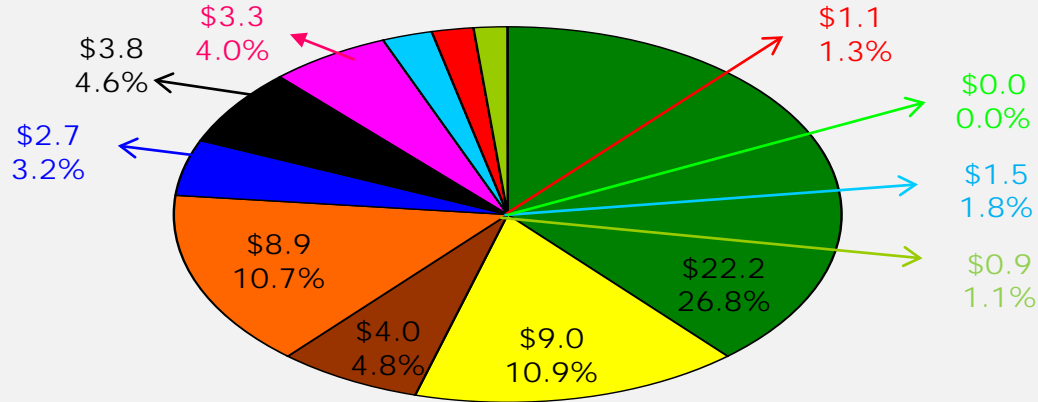
Note: Brackets represent rebalancing ranges versus Policy.



# Portfolio Asset Allocation – Growth : January 31, 2024

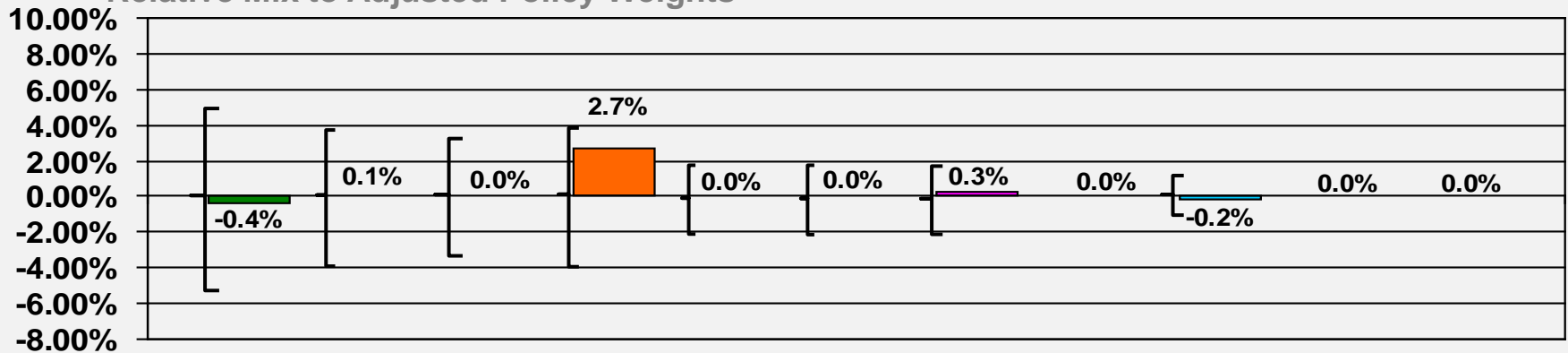
**\$83.0B** Under Management

## Asset Allocation



- Domestic US Equity
- World ex-USA
- Emerging Markets
- Private Equity
- Private Real Estate – Non Core
- Opportunistic FI
- High Yield
- Hedge Funds
- Convertible Bonds
- Int'l Emerging Managers FoF
- Global Equity

## Relative Mix to Adjusted Policy Weights

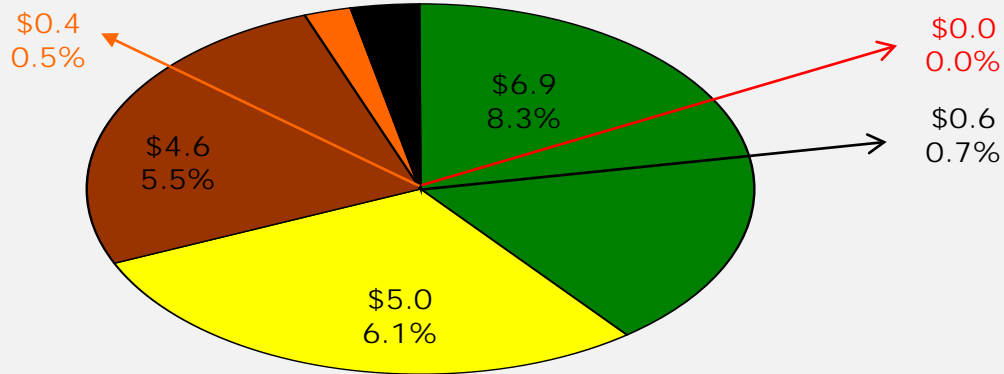


Note: Brackets represent rebalancing ranges versus Policy.

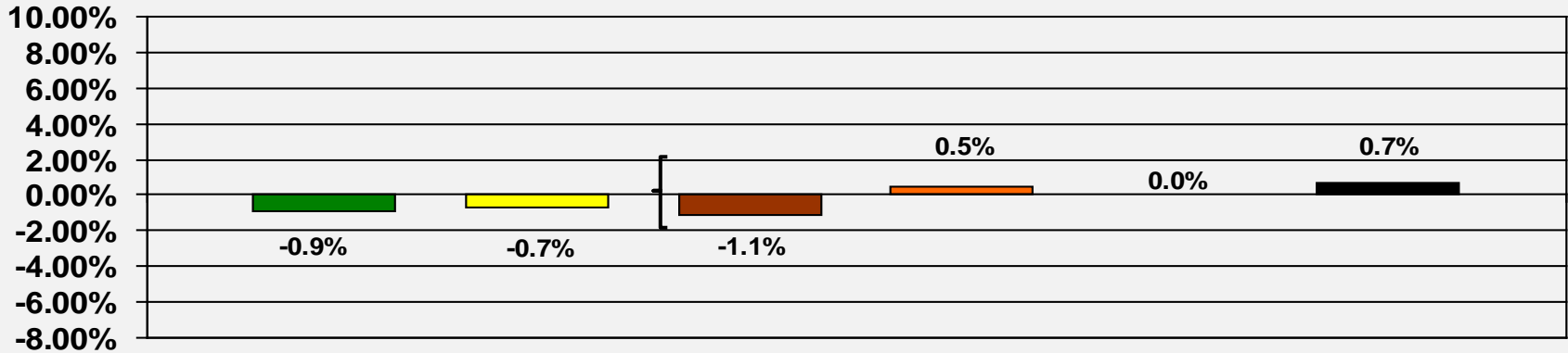
# Portfolio Asset Allocation – Deflation Protection : January 31, 2024

**\$83.0B** Under Management

## Asset Allocation



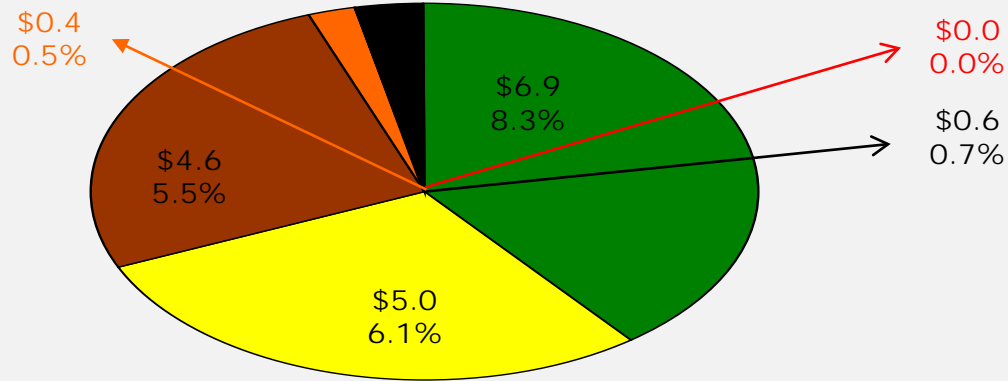
## Relative Mix to New Policy Weights



# Portfolio Asset Allocation – Deflation Protection : January 31, 2024

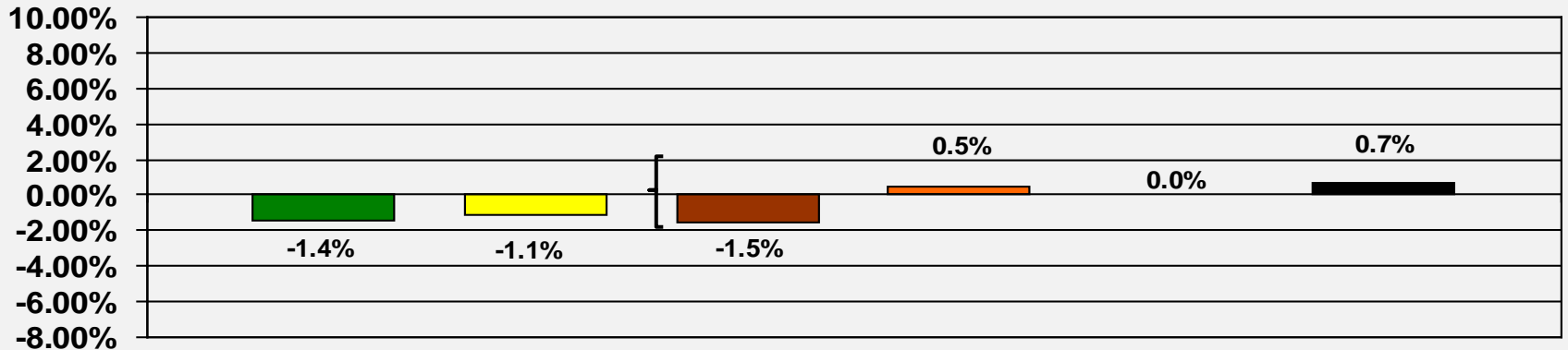
**\$83.0B** Under Management

## Asset Allocation



- US Government Treasuries
- Mortgages
- Investment Grade Corporate
- Short Term
- Core Fixed Income-Emerging Managers
- Core Fixed Income-Developing Managers

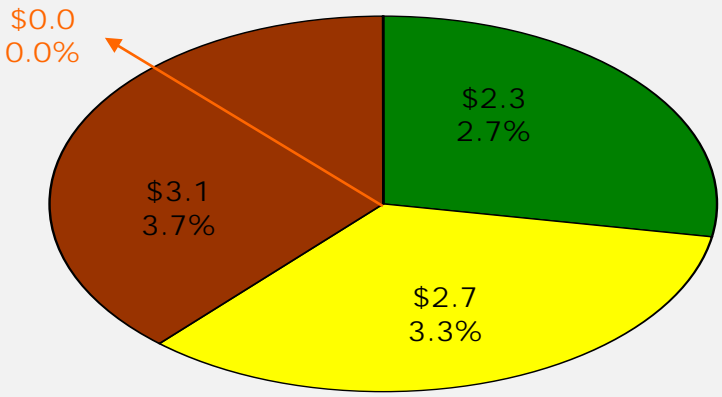
## Relative Mix to Adjusted Policy Weights



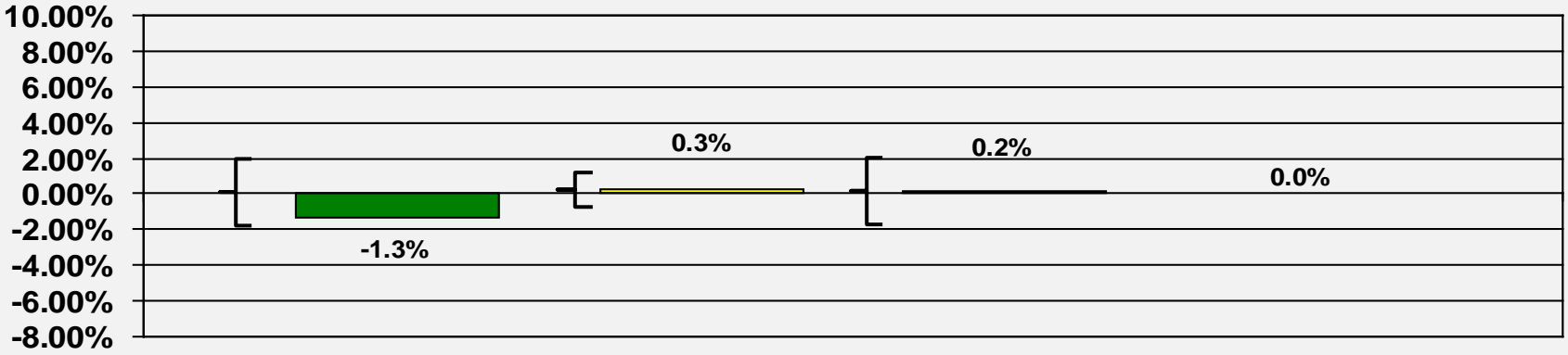
# Portfolio Asset Allocation – Inflation Protection : January 31, 2024

**\$83.0B** Under Management

## Asset Allocation



## Relative Mix to New Policy Weights

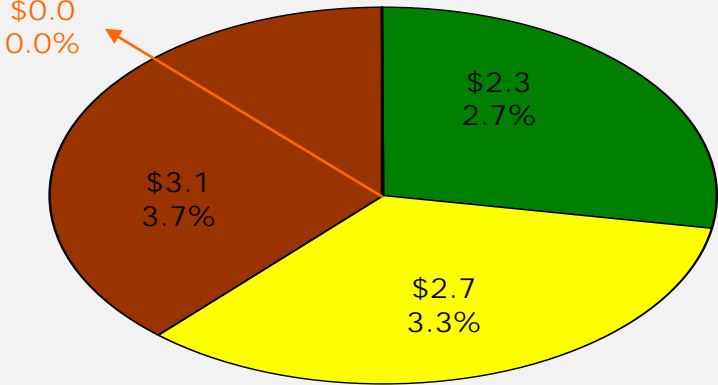


Note: Brackets represent rebalancing ranges versus Policy.

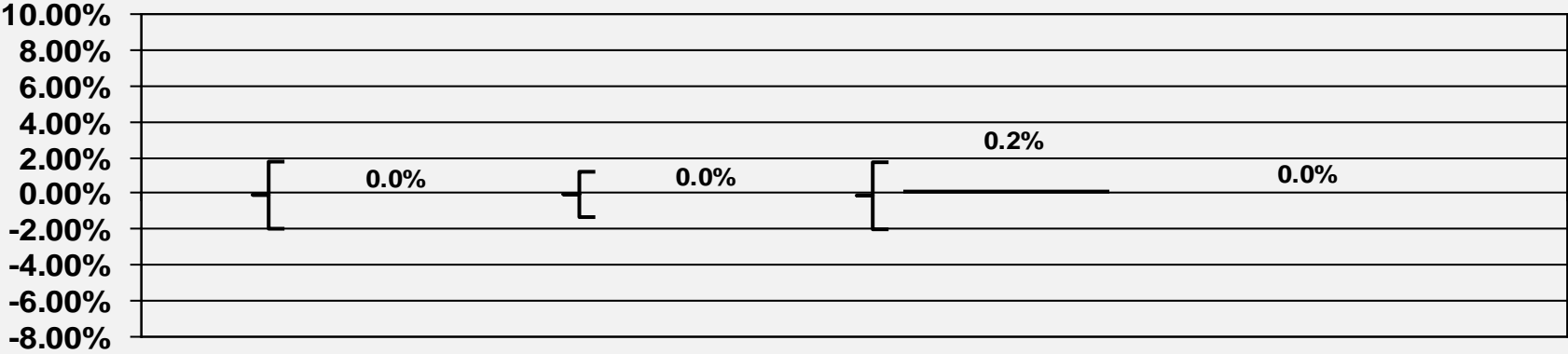
# Portfolio Asset Allocation – Inflation Protection : January 31, 2024

**\$83.0B** Under Management

## Asset Allocation



## Relative Mix to Adjusted Policy Weights



Note: Brackets represent rebalancing ranges versus Policy.

**NYC EMPLOYEES' RETIREMENT SYSTEM**  
**CLASSIFICATION OF INVESTMENTS**  
(as of January 31st, 2024)

ASSET CLASS ALLOCATIONS	In \$MM	Actual	Policy Target	Adjustment	Adjusted Policy	Adjusted Target Range ***
<b>TOTAL EQUITIES</b>	\$54,080.5	65.2%	63.5%	NA	62.7%	57.7% - 67.7%
<b>TOTAL FIXED INCOME</b>	\$28,873.9	34.8%	36.5%	NA	37.3%	32.3% - 42.3%
<b>TOTAL ASSETS</b>	\$82,954.4	100.0%	100.0%	NA	100.0%	

	In \$MM	Actual	Policy Target	Adjustment	Adjusted Policy	Adjusted Target Range ***
<b>US Equities</b>	\$22,197.4	26.8%	27.0%	0.7%	27.7%	22.7% - 32.7%
<b>Non-US Equities/EAFE</b>	\$9,023.7	10.9%	12.0%	0.2%	12.2%	8.2% - 16.2%
<b>Emerging Markets</b>	\$3,956.3	4.8%	5.0%	0.1%	5.1%	2.1% - 8.1%
<b>Non-US Emerging Mgrs. FoF</b>	\$1,079.9	1.3%	0.0%	NA	0.0%	-
<b>Global Equity</b>	\$938.3	1.1%	0.0%	NA	0.0%	-
<b>TOTAL PUBLIC EQUITY</b>	\$37,195.6	44.8%	44.0%	1.0%	45.0%	
<b>HEDGE FUNDS</b>	\$0.8	0.0%	0.0%	NA	0.0%	0.0% - 0.0%
<b>REAL ESTATE - CORE</b>	\$3,107.6	3.7%	3.5%	NA	3.7%	1.7% - 3.5%
<b>REAL ESTATE - OPPORTUNISTIC</b>	\$2,660.1	3.2%	4.0%	NA	3.2%	1.2% - 4.0%
<b>PRIVATE EQUITY</b>	\$8,862.9	10.7%	8.0%	NA	8.0%	5.0% - 11.0%
<b>PRIVATE INFRASTRUCTURE</b>	\$2,253.6	2.7%	4.0%	NA	2.7%	3.0% - 5.0%
<b>TOTAL EQUITIES</b>	\$54,080.5	65.2%	63.5%	NA	62.7%	57.7% - 67.7%

	In \$MM	Actual	Policy Target	Adjustment	Adjusted Policy	Adjusted Target Range ***
<b>U.S. Treasuries - Short</b>	\$2,050.8	2.5%	2.8%			
<b>U.S. Treasuries - Intermediate</b>	\$2,682.0	3.2%	3.2%			
<b>U.S. Treasuries - Long Intermediate</b>	\$1,467.2	1.8%	2.3%			
<b>U.S. Treasuries - All Maturities</b>	\$6,200.0	7.5%	8.3%	NA	8.3%	3.3% - 13.3%
<b>U.S. Treasuries - Long Intermediate FoF</b>	\$61.6	0.1%	0.0%			
<b>U.S. Treasuries - Long</b>	\$626.3	0.8%	0.9%	0.2%	1.2%	-4.1% - 5.9%
<b>Core Mortgage-Backed Securities</b>	\$4,190.9	5.1%	4.7%	0.5%	5.2%	3.7% - 5.7%
<b>Investment Grade Corporates</b>	\$4,571.4	5.5%	6.6%	0.5%	7.1%	5.6% - 7.6%
<b>High Yield</b>	\$3,345.8	4.0%	3.0%	0.7%	3.7%	0.7% - 6.7%
<b>Bank Loans</b>	\$2.4	0.0%	0.0%	NA	0.0%	0.0% - 1.2%
<b>Total High Yield &amp; Bank Loans</b>	\$3,348.2	4.0%	3.0%	0.7%	3.7%	0.7% - 6.7%
<b>TIPS</b>	\$2,734.4	3.3%	3.0%	0.3%	3.3%	2.3% - 4.0%
<b>Convertible Bonds</b>	\$1,498.5	1.8%	2.0%	NA	2.0%	2.0% - 2.0%
<b>ETI</b>	\$846.6	1.0%	2.0%	NA	2.0%	1.0% - 3.0%
<b>Cash</b>	\$397.1	0.5%	0.0%	NA	0.0%	0.0% - 0.0%
<b>TOTAL PUBLIC FIXED INCOME</b>	\$24,475.1	29.5%	30.5%	NA	32.7%	
<b>OPPORTUNISTIC FIXED INCOME</b>	\$3,829.2	4.6%	6.0%	NA	4.6%	4.0% - 8.0%
<b>OTHER FIXED INCOME</b>	\$569.6	0.7%	0.0%	NA	0.0%	0.0% - 0.0%
<b>TOTAL FIXED INCOME</b>	\$28,873.9	34.8%	36.5%	NA	37.3%	32.3% - 42.3%

\* Ranges for illiquid asset classes represent minimums and maximums which will be monitored and will influence pacing analysis but will not necessarily result in purchases or sales.

\*\* ETIs have a policy of 2% of the total Fund. The ETI adjusted policy % is shown for illustrative purposes only and is not included in the sub-totals. The ETI policy % is included within the policy % of the other asset classes.

\*\*\* Adjusted Target Ranges are calculated as follows: Total Equities: +/-5%; Total Fixed Income: +/-5%; US Equities: +/-5%; Non-US Equities/EAFE: +/-4%; Emerging Markets: +/-3%; Real Estate Core: +/-2%; Real Estate Opportunistic: +/-2%; Private Equity: +/-3%; US Treasuries All Maturities: +/-5%; US Treasuries Long: +/-5%; Mortgage Backed Securities: +/-1%; Investment Grade Corporates: +/-1%; TIPS: +/-1%; High Yield: +/-3%; Bank Loans: +/-1%; OFI: +/-2%.

**NYC EMPLOYEES' RETIREMENT SYSTEM**  
**CLASSIFICATION OF INVESTMENTS**  
**(as of January 31st, 2024)**

**Adjustments to Long-Term Asset Allocation**

**1) Private Equity**

100% of uninvested commitments will be invested in Domestic Equity.

**2) Real Estate Core**

40% of uninvested commitments will be invested in US Equity, 12% of uninvested commitments will be invested in US Treasuries, 24% of uninvested commitments will be invested in Investment Grade Corporates, and 24% of uninvested commitments will be invested in Mortgage Backed Securities.

**3) Real Estate Opportunistic**

60% of uninvested commitments will be invested in US Equity, 8% of uninvested commitments will be invested in US Treasuries, 16% of uninvested commitments will be invested in Investment Grade Corporates, and 16% of uninvested commitments will be invested in Mortgage Backed Securities.

**4) Infrastructure**

27% of uninvested commitments will be invested in US Equity, 18% of uninvested commitments will be invested in Developed Ex-US Equity, 5% of uninvested commitments will be invested in Emerging Markets Equity, 5% of uninvested commitments will be invested in US Treasuries, 10% of uninvested commitments will be invested in Investment Grade Corporates, 10% of uninvested commitments will be invested in Mortgage Backed Securities, and 25% of uninvested commitments will be invested in TIPS.

**5) Opportunistic Fixed Income**

10% of uninvested commitments will be invested in US Treasuries, 20% of uninvested commitments will be invested in Investment Grade Corporates, 20% of uninvested commitments will be invested in Mortgages Backed Securities, and 50% of uninvested commitments will be invested in High Yield.

**Impact of Adjustments**

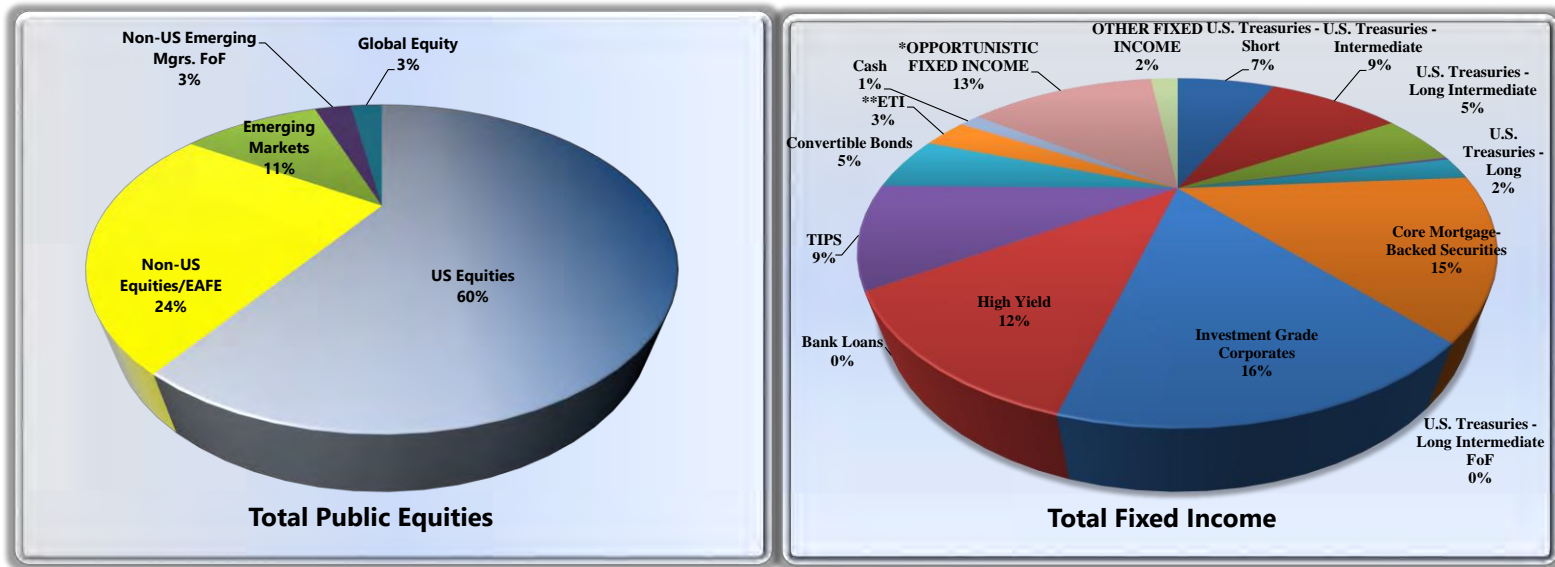
<b>1) U.S. Treasuries - Long</b>	<b>0.9%</b>
Adjustment: Adjustment: 12% of uninvested Real Estate Core	0.0%
Adjustment: Adjustment: 8% of uninvested Real Estate Opportunistic	0.1%
Adjustment: Adjustment: 5% of uninvested Private Infrastructure	0.1%
Adjustment: Adjustment: 10% of uninvested Opportunistic Fixed Income	0.1%
<b>Total U.S. Treasuries - Long</b>	<b>1.2%</b>
<b>2) Investment Grade Corporates</b>	<b>6.6%</b>
Adjustment: 24% of uninvested Real Estate Core	-0.1%
Adjustment: 16% of uninvested Real Estate Opportunistic	0.1%
Adjustment: 10% of uninvested Private Infrastructure	0.1%
Adjustment: 20% of uninvested Opportunistic Fixed Income	0.3%
<b>Total - Investment Grade Corporates</b>	<b>7.1%</b>
<b>3) Core Mortgage-Backed Securities</b>	<b>4.7%</b>
Adjustment: 24% of uninvested Real Estate Core	-0.1%
Adjustment: 16% of uninvested Real Estate Opportunistic	0.1%
Adjustment: 10% of uninvested Private Infrastructure	0.1%
Adjustment: 20% of uninvested Opportunistic Fixed Income	0.3%
<b>Total Core Mortgage-Backed Securities</b>	<b>5.2%</b>

**NYC EMPLOYEES' RETIREMENT SYSTEM**  
**CLASSIFICATION OF INVESTMENTS**  
(as of January 31st, 2024)

<b>4) Treasury Inflation Protected Securities</b>	<b>3.0%</b>
Adjustment: 25% of uninvested Private Infrastructure	0.3%
<b>Total Treasury Inflation Protected Securities</b>	<b>3.3%</b>
<b>5) High Yield Securities</b>	<b>3.0%</b>
Adjustment: 50% of uninvested Opportunistic Fixed Income	0.7%
** Existing Convertibles holdings to be placeholder for HY Securities	0.0%
<b>Total High Yield Securities</b>	<b>3.7%</b>
<b>6) Domestic Equity</b>	<b>27.0%</b>
Adjustment: 100% of uninvested Private Equity	0.0%
Adjustment: 60% of uninvested Real Estate Opportunistic	0.5%
Adjustment: 27% of uninvested Private Infrastructure	0.3%
Adjustment: 40% of uninvested of uninvested Real Estate Core	-0.1%
<b>Total Domestic Equity</b>	<b>27.7%</b>
<b>7) Non-U.S. Equity - Developed Markets</b>	<b>12.0%</b>
Adjustment: 18% of uninvested Private Infrastructure	0.2%
<b>Total Non-U.S. Equity - Developed Markets</b>	<b>12.2%</b>
<b>8) Non-U.S. Equity - Emerging Markets</b>	<b>5.0%</b>
Adjustment: 5% of uninvested Private Infrastructure	0.1%
<b>Total Non-U.S. Equity - Emerging Markets</b>	<b>5.1%</b>

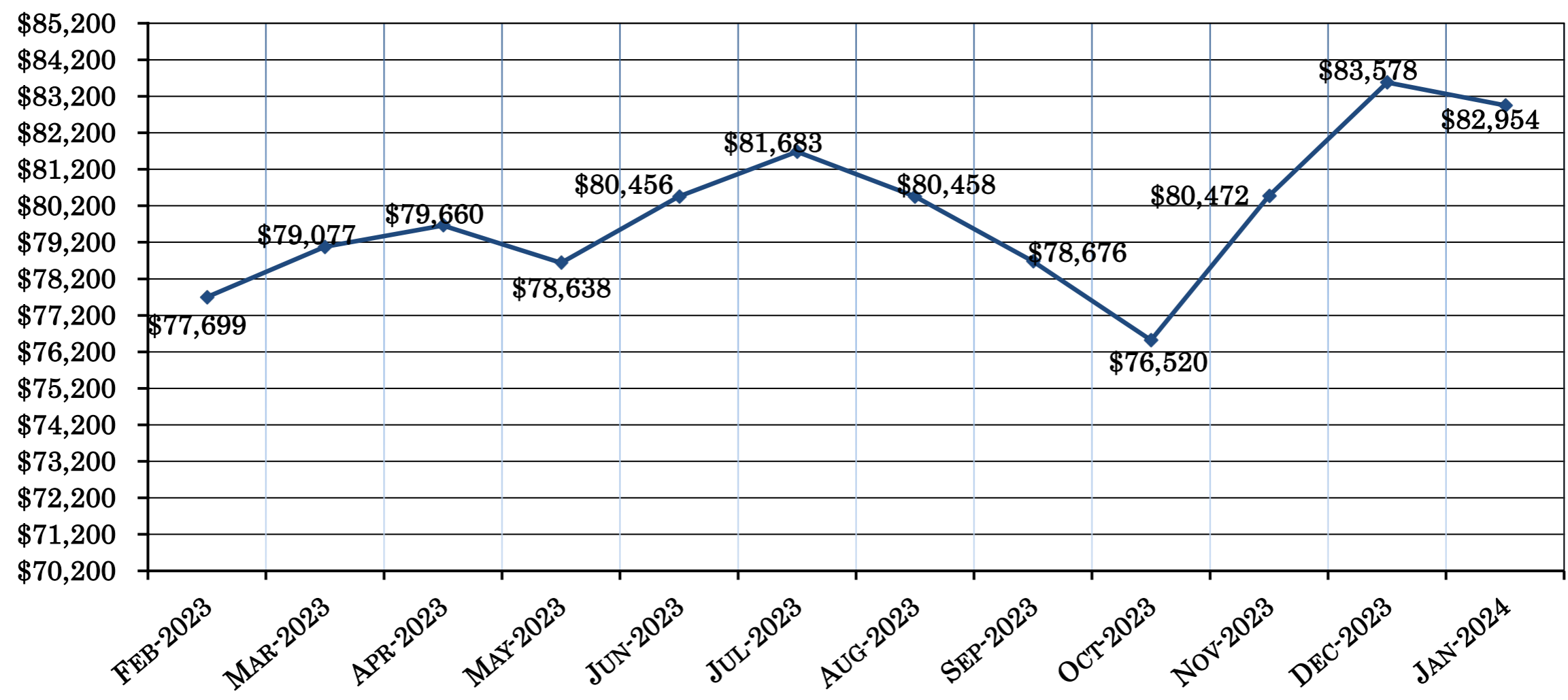


**NYC EMPLOYEES' RETIREMENT SYSTEM  
CLASSIFICATION OF INVESTMENTS  
(as of January 31st, 2024)**

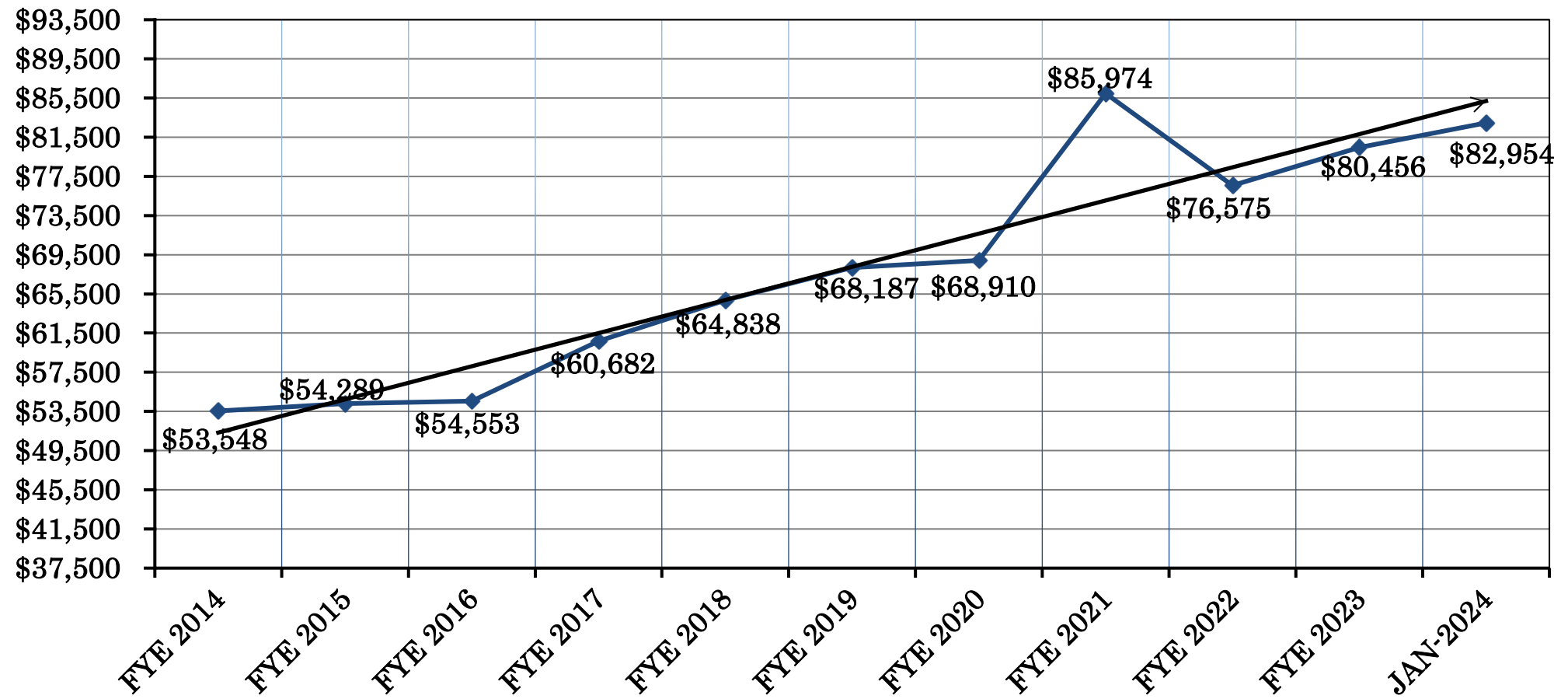


Note: Totals may not equal 100% due to rounding

### NYCERS - MARKET VALUES FEBRUARY 2023 - JANUARY 2024



### NYCERS - MARKET VALUES 2014 - 2024



THE 10 YEAR NET RETURN FOR NYCERS AS OF JANUARY 31, 2024 IS 7.30%.

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report



Rates of Return - Net Mgr

### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Trailing 1 Year	Trailing 3 Year	Inception Date
<b>ASSET CLASS SUMMARY</b>													
NYCERS-TOTAL DOMESTIC EQUITY	22,197.41	26.76	1.07	16.39	10.47	1.07	18.07	(13.64)	24.75	(17.81)	18.08	9.30	Aug-01-79
NYCERS-TOTAL WORLD ex-USA	9,023.71	10.88	(0.39)	17.05	4.05	(0.39)	21.51	(25.51)	20.32	(20.83)	9.07	1.11	Apr-01-04
NYCERS-TOTAL EMERGING MARKETS	3,956.29	4.77	(3.45)	9.32	2.75	(3.45)	7.82	(27.39)	16.30	(20.93)	3.14	(4.74)	Sep-01-05
NYCERS-TOTAL INTL FOF	1,079.92	1.30	(0.79)	14.17	4.24	(0.79)	13.99	(23.31)	16.40	(20.73)	6.17	0.51	May-01-17
NYCERS-TOTAL GLOBAL EQUITY	938.27	1.13	0.27	16.11	5.92	0.27	22.50	(22.40)	22.74	(24.45)	13.81	5.29	Aug-01-18
NYCERS-TOTAL HEDGE FUNDS	0.75	0.00	8.22	5.42	(7.48)	8.22	(27.97)	7.07	(30.29)	(12.57)	(24.37)	(6.37)	Jul-01-11
NYCERS-TOTAL CORE FI- DEVELOPING MGRS	569.60	0.69	(0.05)	8.00	3.26	(0.05)	0.32	(10.74)	6.07	(12.60)	2.67	(2.74)	May-01-09
NYCERS-TOTAL STRUCTURED	15,650.20	18.87	(0.09)	8.38	3.33	(0.09)	(0.68)	(10.56)	5.92	(13.31)	2.41	(3.09)	Jan-01-85
NYCERS-TOTAL CONVERTIBLE BONDS	1,498.53	1.81	(0.56)	8.66	2.80	(0.56)	8.06	(13.81)	8.70	(11.21)	3.79	(0.05)	Jun-01-08
NYCERS-TOTAL TIPS MANAGERS	2,734.41	3.30	0.40	5.62	2.17	0.40	(1.41)	(5.14)	3.81	(11.92)	2.19	(1.04)	Jun-01-05
NYCERS-TOTAL HIGH YIELD	3,345.84	4.03	0.05	7.95	7.27	0.05	9.29	(12.19)	12.91	(10.24)	8.84	2.10	Oct-01-94
NYCERS-TOTAL BANK LOANS	2.40	0.00											Dec-01-12
NYCERS-TOTAL OPPORTUNISTIC FIXED	3,829.20	4.62	1.25	2.88	6.53	1.25	3.58	8.15	9.89	0.67	10.55	9.29	Oct-01-07
TOTAL EMPLOYEES ETI (w/o cash)	846.63	1.02	0.19	7.61	3.81	0.19	(0.45)	(8.92)	5.61	(11.16)	3.82	(2.15)	Dec-01-84
NYCERS-TOTAL PRIVATE REAL ESTATE	5,767.68	6.95	(1.37)	(2.29)	(4.69)	(1.37)	(1.85)	29.56	(7.50)	17.05	(7.33)	8.48	Apr-01-04
NYCERS-TOTAL INFRASTRUCTURE	2,253.57	2.72	(0.51)	2.08	4.53	(0.51)	7.57	15.07	11.48	9.98	10.14	11.95	Dec-01-13
NYCERS-TOTAL PRIVATE EQUITY	8,862.92	10.68	(0.05)	1.06	2.08	(0.05)	0.50	25.20	5.57	3.03	5.22	15.73	Apr-01-04
NYCERS-TOTAL CASH	397.08	0.48	0.45	1.46	3.42	0.45	4.09	0.37	5.51	1.62	5.62	2.72	Apr-01-04
SECURITY LENDING	0.00	0.00											Apr-01-04
NYCERS-TOTAL EMPLOYEES	82,954.41	100.00	0.01	9.28	4.85	0.01	8.18	(8.39)	12.45	(11.56)	7.75	4.14	Jul-01-87
NYCERS-TOTAL EQUITY	37,195.60	44.84	0.16	15.70	7.82	0.16	18.02	(18.68)	22.64	(18.96)	13.90	5.42	Aug-01-93
NYCERS-TOTAL FIXED INCOME(EX OFI & CASH)	24,647.61	29.71	(0.03)	7.99	3.71	(0.03)	0.98	(10.31)	6.75	(12.55)	3.37	(1.98)	Nov-01-13
NYCERS-TOTAL OPPORTUNISTIC FIXED	3,829.20	4.62	1.25	2.88	6.53	1.25	3.58	8.15	9.89	0.67	10.55	9.29	Oct-01-07
NYCERS-TOTAL HEDGE FUNDS	0.75	0.00	8.22	5.42	(7.48)	8.22	(27.97)	7.07	(30.29)	(12.57)	(24.37)	(6.37)	Jul-01-11
NYCERS-TOTAL PRIVATE EQUITY	8,862.92	10.68	(0.05)	1.06	2.08	(0.05)	0.50	25.20	5.57	3.03	5.22	15.73	Apr-01-04
NYCERS-TOTAL PRIVATE REAL ESTATE	5,767.68	6.95	(1.37)	(2.29)	(4.69)	(1.37)	(1.85)	29.56	(7.50)	17.05	(7.33)	8.48	Apr-01-04
NYCERS-TOTAL INFRASTRUCTURE	2,253.57	2.72	(0.51)	2.08	4.53	(0.51)	7.57	15.07	11.48	9.98	10.14	11.95	Dec-01-13
NYCERS-TOTAL CASH	397.08	0.48	0.45	1.46	3.42	0.45	4.09	0.37	5.51	1.62	5.62	2.72	Apr-01-04
SECURITY LENDING	0.00	0.00											Apr-01-04
NYCERS-TOTAL EMPLOYEES	82,954.41	100.00	0.01	9.28	4.85	0.01	8.18	(8.39)	12.45	(11.56)	7.75	4.14	Jul-01-87
Employees Policy Benchmark			(0.12)	8.78	5.14	(0.12)	7.44	(8.70)	14.11	(13.36)	8.23	3.88	Jun-01-94

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# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
<b>ASSET CLASS SUMMARY</b>												
<b>NYCERS-TOTAL EMPLOYEES</b>	\$82,954	100.00	0.01	9.28	7.75	4.85	0.01	8.18	(8.39)	12.45	(11.56)	07/01/1987
Employees Policy Benchmark			(0.12)	8.78	8.23	5.14	(0.12)	7.44	(8.70)	14.11	(13.36)	07/01/1987
Excess			0.13	0.49	(0.48)	(0.28)	0.13	0.75	0.31	(1.66)	1.80	
<b>NYCERS-TOTAL EQUITY (INCL ALTS)</b>	\$54,081	65.19	(0.07)	10.40	9.66	5.25	(0.07)	12.14	(8.53)	15.46	(12.11)	04/01/2004
<b>NYCERS-TOTAL FIXED INCOME</b>	\$28,873	34.81	0.14	7.19	4.26	4.04	0.14	1.28	(8.25)	7.06	(10.86)	02/01/1980
<b>EQUITY SUMMARY</b>												
<b>NYCERS-TOTAL DOMESTIC EQUITY</b>	\$22,197	26.76	1.07	16.39	18.08	10.47	1.07	18.07	(13.64)	24.75	(17.81)	08/01/1979
RUSSELL 3000 (DAILY)			1.11	16.40	19.15	9.63	1.11	18.95	(13.87)	25.96	(19.21)	08/01/1979
Excess			(0.04)	0.00	(1.07)	0.85	(0.04)	(0.88)	0.22	(1.21)	1.40	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
BlackRock US SCG R2000	\$7	0.01	(3.06)	18.43	6.22	1.71	(3.06)	20.61	(33.46)	20.78	(26.48)	10/01/2013
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	10/01/2013
Excess			0.15	0.18	1.75	0.57	0.15	2.08	(0.02)	2.12	(0.12)	
BlackRock US SCV R2000	\$69	0.08	(4.18)	17.63	0.64	7.56	(4.18)	6.16	(16.55)	15.05	(14.80)	10/01/2013
RUSSELL 2000 VALUE DAILY			(4.54)	17.00	(0.09)	6.77	(4.54)	6.01	(16.28)	14.65	(14.48)	10/01/2013
Excess			0.36	0.63	0.73	0.79	0.36	0.15	(0.27)	0.40	(0.31)	
Cooke and Bieler-US SCV	\$121	0.15	(2.60)	19.26	13.85	12.82	(2.60)	16.09	(20.82)	29.12	(17.98)	01/01/2020
RUSSELL 2000 VALUE DAILY			(4.54)	17.00	(0.09)	6.77	(4.54)	6.01	(16.28)	14.65	(14.48)	01/01/2020
Excess			1.95	2.26	13.95	6.06	1.95	10.08	(4.54)	14.47	(3.50)	
Wasatch-US SCG	\$162	0.19	(3.10)	22.06	13.78	11.96	(3.10)	17.91	(28.23)	34.30	(30.91)	01/01/2020
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	01/01/2020
Excess			0.10	3.81	9.31	10.82	0.10	(0.62)	5.20	15.64	(4.55)	
William Blair-US SCG	\$164	0.20	(4.22)	14.97	2.05	0.43	(4.22)	22.30	(27.92)	17.96	(22.06)	03/01/2020
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	03/01/2020
Excess			(1.02)	(3.28)	(2.41)	(0.71)	(1.02)	3.77	5.51	(0.70)	4.30	
Pzena-US SCV	\$159	0.19	(4.23)	19.21	7.48	12.64	(4.23)	17.11	(10.99)	25.59	(5.47)	01/01/2020
RUSSELL 2000 VALUE DAILY			(4.54)	17.00	(0.09)	6.77	(4.54)	6.01	(16.28)	14.65	(14.48)	01/01/2020
Excess			0.31	2.21	7.58	5.87	0.31	11.10	5.29	10.94	9.01	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
PanAgora-US SCC	\$195	0.23	(2.40)	18.99	8.33	8.98	(2.40)	16.73	(23.14)	20.54	(19.16)	02/01/2020
RUSSELL 2000 (DAILY)			(3.89)	17.62	2.40	3.97	(3.89)	12.31	(25.20)	16.93	(20.44)	02/01/2020
Excess			1.49	1.38	5.93	5.00	1.49	4.43	2.06	3.62	1.27	
Wellington US SCC	\$307	0.37	(3.21)	19.05	7.66	6.23	(3.21)	16.02	(25.28)	22.45	(24.12)	01/01/2013
RUSSELL 2000 (DAILY)			(3.89)	17.62	2.40	3.97	(3.89)	12.31	(25.20)	16.93	(20.44)	01/01/2013
Excess			0.68	1.43	5.26	2.25	0.68	3.71	(0.08)	5.52	(3.68)	
BlackRock US LMC R1000 Core	\$13,883	16.74	1.46	16.45	20.86	10.44	1.46	19.20	(13.72)	27.12	(19.81)	04/01/2018
RUSSELL 1000 (DAILY)			1.39	16.34	20.23	9.95	1.39	19.36	(13.04)	26.53	(19.13)	04/01/2018
Excess			0.07	0.11	0.62	0.49	0.07	(0.16)	(0.68)	0.59	(0.69)	
Legal General US LMCE	\$1,849	2.23	0.68	15.29	9.67	8.78	0.68	13.01	(11.59)	15.66	(12.21)	07/01/2019
RUSSELL 1000 (DAILY)			1.39	16.34	20.23	9.95	1.39	19.36	(13.04)	26.53	(19.13)	07/01/2019
Excess			(0.71)	(1.05)	(10.57)	(1.17)	(0.71)	(6.35)	1.44	(10.86)	6.92	
PIMCO RAFI US LMCE	\$2,326	2.80	0.93	15.72	13.52	13.63	0.93	15.59	(8.92)	18.71	(6.26)	07/01/2008
RUSSELL 1000 (DAILY)			1.39	16.34	20.23	9.95	1.39	19.36	(13.04)	26.53	(19.13)	07/01/2008
Excess			(0.46)	(0.62)	(6.71)	3.68	(0.46)	(3.77)	4.11	(7.82)	12.86	
Victory-US MCV	\$196	0.24	(0.42)	15.07	4.25	6.68	(0.42)	14.03		11.71		03/01/2022
RUSSELL MIDCAP VALUE (DAILY)			(1.79)	15.84	2.42	5.19	(1.79)	10.50		12.71		03/01/2022
Excess			1.37	(0.77)	1.83	1.49	1.37	3.53		(1.00)		

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Westfield-US MCG	\$189	0.23	(0.11)	20.69	17.14	7.61	(0.11)	22.51		27.92		04/01/2022
RUSSELL MIDCAP GROWTH (DAILY)			(0.54)	20.06	15.14	7.98	(0.54)	23.13		25.87		04/01/2022
Excess			0.43	0.64	2.00	(0.36)	0.43	(0.62)		2.06		
SSGA-US LC Russell TOP 200 Core	\$2,049	2.47	2.39	16.33	25.80	11.84	2.39	21.09		30.60		03/01/2022
RUSSELL TOP 200 INDEX (DAILY)			2.29	16.12	25.16	11.23	2.29	20.88		29.85		03/01/2022
Excess			0.10	0.21	0.65	0.61	0.10	0.22		0.75		
Earnest-US MCC	\$163	0.20	(0.72)	16.75	6.40	7.45	(0.72)	10.77		17.31		07/01/2022
RUSSELL MIDCAP (DAILY)			(1.42)	17.06	6.70	6.01	(1.42)	14.92		17.23		07/01/2022
Excess			0.70	(0.31)	(0.29)	1.44	0.70	(4.16)		0.08		
MFS-US MCG	\$189	0.23	0.73	18.09	14.31	8.22	0.73	16.17		21.31		05/01/2022
RUSSELL MIDCAP GROWTH (DAILY)			(0.54)	20.06	15.14	7.98	(0.54)	23.13		25.87		05/01/2022
Excess			1.27	(1.96)	(0.83)	0.24	1.27	(6.96)		(4.55)		
<b>FUND OF FUNDS</b>												
Essex US SCG - Legato	\$30	0.04	(3.07)	18.61	(6.49)	(2.43)	(3.07)	16.24	(34.89)	10.00	(28.54)	05/01/2017
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	05/01/2017
Excess			0.14	0.36	(10.95)	(3.57)	0.14	(2.30)	(1.46)	(8.66)	(2.18)	



# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Dean US SCV - Legato	\$28	0.03	(3.21)	9.35	(4.74)	0.97	(3.21)	8.76	1.34	3.95	3.22	05/01/2017
RUSSELL 2000 VALUE DAILY			(4.54)	17.00	(0.09)	6.77	(4.54)	6.01	(16.28)	14.65	(14.48)	05/01/2017
Excess			1.33	(7.65)	(4.65)	(5.80)	1.33	2.75	17.62	(10.70)	17.70	
Bridge City US SCG - Legato	\$22	0.03	(4.67)	14.05	(1.72)	(0.14)	(4.67)	10.57	(19.88)	13.28	(20.44)	05/01/2017
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	05/01/2017
Excess			(1.46)	(4.20)	(6.18)	(1.28)	(1.46)	(7.96)	13.55	(5.38)	5.92	
Altravue US SCV - Legato	\$32	0.04	(4.27)	8.54	10.24	5.09	(4.27)	24.80	(5.17)	25.39	(2.01)	05/01/2017
RUSSELL 2000 VALUE DAILY			(4.54)	17.00	(0.09)	6.77	(4.54)	6.01	(16.28)	14.65	(14.48)	05/01/2017
Excess			0.28	(8.46)	10.34	(1.68)	0.28	18.80	11.11	10.74	12.47	
QSV-US SCV - Legato	\$28	0.03	(5.13)	17.05	1.28	3.11	(5.13)	9.02	(10.21)	15.70	(12.09)	04/01/2021
RUSSELL 2000 VALUE DAILY			(4.54)	17.00	(0.09)	6.77	(4.54)	6.01	(16.28)	14.65	(14.48)	04/01/2021
Excess			(0.59)	0.05	1.38	(3.65)	(0.59)	3.01	6.07	1.05	2.39	
Lisanti US SCG - Legato	\$12	0.01	(0.12)	18.52	(1.04)	(2.19)	(0.12)	8.37	(36.29)	6.48	(37.01)	02/01/2018
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	02/01/2018
Excess			3.09	0.27	(5.50)	(3.34)	3.09	(10.17)	(2.85)	(12.18)	(10.65)	
Nicholas Investment-US SCG - Legato	\$18	0.02	1.99	24.32	17.27	7.45	1.99	13.43	(34.09)	21.63	(35.43)	04/01/2021
RUSSELL 2000 GROWTH DAILY			(3.21)	18.25	4.46	1.14	(3.21)	18.53	(33.43)	18.66	(26.36)	04/01/2021
Excess			5.20	6.07	12.80	6.30	5.20	(5.11)	(0.66)	2.97	(9.08)	

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### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
<b>NYCERS-TOTAL WORLD ex-USA</b>	\$9,024	10.88	(0.39)	17.05	9.07	4.05	(0.39)	21.51	(25.51)	20.32	(20.83)	04/01/2004
WORLD ex-USA CUSTOM BM			0.14	15.83	8.53	6.23	0.14	16.35	(17.73)	17.18	(15.26)	04/01/2004
Excess			(0.53)	1.22	0.54	(2.18)	(0.53)	5.17	(7.78)	3.14	(5.57)	
<b>Causeway WorldxUS LMCC</b>	\$1,567	1.89	(1.31)	14.12	14.80	5.17	(1.31)	31.47	(16.74)	29.66	(10.16)	05/01/2013
NYC Developed Value Benchmark			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	05/01/2013
Excess			(1.74)	(1.76)	5.32	(1.26)	(1.74)	14.05	0.01	11.72	4.13	
<b>Sprucegrove WorldxUS LMCC</b>	\$1,579	1.90	(1.66)	15.25	7.86	1.66	(1.66)	23.24	(21.50)	19.75	(14.64)	09/01/2007
NYC Developed Value Benchmark			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	09/01/2007
Excess			(2.09)	(0.63)	(1.61)	(4.77)	(2.09)	5.82	(4.74)	1.81	(0.35)	
<b>Baillie Gifford WorldxUS LMCC</b>	\$1,345	1.62	(0.82)	21.19	4.22	0.89	(0.82)	22.51	(46.87)	19.79	(38.86)	01/01/2008
NYC Developed Growth Benchmark			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	01/01/2008
Excess			(1.26)	5.31	(5.25)	(5.54)	(1.26)	5.10	(30.11)	1.85	(24.57)	
<b>Walter Scott WorldxUS LMCC</b>	\$1,735	2.09	1.36	18.93	11.35	3.81	1.36	22.61	(22.29)	20.41	(23.27)	05/01/2013
NYC Developed Growth Benchmark			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	05/01/2013
Excess			0.93	3.06	1.87	(2.62)	0.93	5.19	(5.53)	2.47	(8.98)	
<b>Acadian WorldxUS SCC</b>	\$612	0.74	0.28	17.22	7.86	7.51	0.28	14.19	(22.92)	15.73	(19.32)	05/01/2013
S&P EPAC Small Cap USD NET			(2.32)	15.52	2.77	4.50	(2.32)	10.76	(26.27)	14.16	(22.69)	05/01/2013
Excess			2.60	1.70	5.10	3.01	2.60	3.43	3.35	1.57	3.37	

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Alger EAFE SCC	\$138	0.17	(0.35)	17.54	4.44	5.62	(0.35)	12.46	(25.71)	11.86	(21.32)	02/01/2019
MSCI EAFE SMALL CAP NET (DAILY)			(1.65)	16.13	3.56	5.47	(1.65)	10.18	(23.98)	13.16	(21.39)	02/01/2019
Excess			1.30	1.41	0.87	0.15	1.30	2.29	(1.73)	(1.30)	0.07	
SSGA WorldxUS LMC NYC Custom IDX	\$1,435	1.73	0.65	16.77	10.61	6.87	0.65	17.54	(17.73)	19.09	(15.49)	02/01/2011
NYC Custom World ex US Index			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	02/01/2011
Excess			0.22	0.90	1.13	0.44	0.22	0.13	(0.97)	1.15	(1.20)	
SSGA WorldxUS SC Custom IDX	\$613	0.74	(1.67)	15.80	3.38	5.27	(1.67)	10.33	(23.44)	13.23	(20.85)	02/01/2014
World ex USA SC PASSIVE CUSTOM BM			(1.71)	15.53	2.83	4.93	(1.71)	10.05	(23.02)	12.62	(20.58)	02/01/2014
Excess			0.04	0.27	0.55	0.34	0.04	0.29	(0.42)	0.60	(0.27)	
<b>NYCERS-TOTAL INTL FOF</b>	<b>\$1,080</b>	<b>1.30</b>	<b>(0.79)</b>	<b>14.17</b>	<b>6.17</b>	<b>4.24</b>	<b>(0.79)</b>	<b>13.99</b>	<b>(23.31)</b>	<b>16.40</b>	<b>(20.73)</b>	<b>05/01/2017</b>
NYC Blended Custom Benchmark for FoF (ERS)			(1.09)	13.52	5.90	4.82	(1.09)	12.47	(19.86)	15.62	(16.58)	05/01/2017
Excess			0.30	0.65	0.26	(0.58)	0.30	1.52	(3.45)	0.77	(4.15)	
ARGA-WorldxUS LCV - Bivium	\$63	0.08	(2.41)	11.05	0.96	0.60	(2.41)	19.78	(17.51)	16.44	(9.27)	05/01/2017
MSCI AC WORLD ex US (NET)			(0.99)	13.34	5.88	4.56	(0.99)	12.72	(19.42)	15.62	(16.00)	05/01/2017
Excess			(1.42)	(2.29)	(4.92)	(3.96)	(1.42)	7.07	1.91	0.82	6.73	
Cedar Street-WorldxUS SCV - Bivium	\$18	0.02	(2.45)	12.58	3.07	0.71	(2.45)			11.98		10/01/2022
MSCI ACWI Ex US Small Cap (DAILY)			(1.72)	14.64	6.04	6.40	(1.72)			15.66		10/01/2022
Excess			(0.73)	(2.06)	(2.97)	(5.69)	(0.73)			(3.68)		

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Channing Global Adv WorldxUS ACV -Bivium	\$36	0.04	(2.59)	12.79		(0.66)	(2.59)					05/01/2023
MSCI AC WORLD ex US (NET)			(0.99)	13.34		4.56	(0.99)					05/01/2023
Excess			(1.60)	(0.55)		(5.22)	(1.60)					
Dundas-WorldxUS LCG - Bivium	\$64	0.08	(0.69)	19.06	10.41	4.00	(0.69)	18.85	(24.02)	18.98	(26.93)	05/01/2017
MSCI AC WORLD ex US (NET)			(0.99)	13.34	5.88	4.56	(0.99)	12.72	(19.42)	15.62	(16.00)	05/01/2017
Excess			0.30	5.72	4.53	(0.57)	0.30	6.13	(4.60)	3.36	(10.92)	
Global Alpha-WorldxUS SCC - Bivium	\$18	0.02	(1.42)	13.70	(0.69)	(0.23)	(1.42)	9.15	(20.97)	8.15	(19.12)	05/01/2017
MSCI ACWI Ex US Small Cap (DAILY)			(1.72)	14.64	6.04	6.40	(1.72)	10.93	(22.45)	15.66	(19.97)	05/01/2017
Excess			0.30	(0.94)	(6.74)	(6.62)	0.30	(1.78)	1.47	(7.51)	0.85	
Promethos-WorldxUS ACC - Bivium	\$55	0.07	(0.53)	14.74	7.34	3.80	(0.53)	16.87	(19.42)	17.03	(16.57)	07/01/2021
MSCI AC WORLD ex US (NET)			(0.99)	13.34	5.88	4.56	(0.99)	12.72	(19.42)	15.62	(16.00)	07/01/2021
Excess			0.46	1.40	1.46	(0.77)	0.46	4.16	0.00	1.41	(0.57)	
Redwood-EM ACV - Bivium	\$26	0.03	(2.66)	9.61	(8.49)	(2.66)	(2.66)	2.39	(33.78)	2.62	(24.62)	06/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	06/01/2021
Excess			1.98	2.60	(5.55)	(2.51)	1.98	0.64	(8.49)	(7.21)	(4.53)	
RVX-EM ACV - Bivium	\$24	0.03	(8.05)	1.42	(12.73)	(6.74)	(8.05)	2.58	(21.32)	2.69	(5.87)	06/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	06/01/2021
Excess			(3.41)	(5.59)	(9.80)	(6.59)	(3.41)	0.83	3.97	(7.14)	14.22	

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Smith Asset Mgmt-WorldxUS LCC - Bivium	\$55	0.07	(0.19)	13.14	7.08	7.18	(0.19)	12.36	(20.40)	18.50	(23.23)	12/01/2018
MSCI AC WORLD ex US (NET)			(0.99)	13.34	5.88	4.56	(0.99)	12.72	(19.42)	15.62	(16.00)	12/01/2018
Excess			0.80	(0.20)	1.20	2.62	0.80	(0.36)	(0.98)	2.89	(7.23)	
Bivium Transition-WorldxUS	\$0	0.00										06/01/2021
Martin-EAFE ACG - Xponance	\$37	0.04	3.19	18.12	18.09	9.69	3.19	16.11	(15.55)	22.31	(19.58)	02/01/2019
Custom Xponance Benchmark			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	02/01/2019
Excess			2.76	2.25	8.62	3.26	2.76	(1.30)	1.21	4.37	(5.28)	
Redwood-EAFE ACG - Xponance	\$38	0.05	(0.09)	14.82	10.44	5.42	(0.09)	14.86	(30.92)	18.14	(29.75)	05/01/2021
MSCI EAFE + Canada Net Index			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	05/01/2021
Excess			(0.52)	(1.05)	0.96	(1.01)	(0.52)	(2.55)	(14.16)	0.20	(15.46)	
Osmosis-EAFE ACV - Xponance	\$30	0.04	(0.80)	15.85	7.87	7.31	(0.80)	13.37	(14.75)	18.60	(14.53)	05/01/2017
Custom Xponance Benchmark			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	05/01/2017
Excess			(1.23)	(0.02)	(1.61)	0.88	(1.23)	(4.05)	2.01	0.66	(0.24)	
North of South-EM ACV - Xponance	\$47	0.06	(3.95)	9.91	3.56	3.30	(3.95)	14.07	(24.20)	20.93	(13.24)	05/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	05/01/2021
Excess			0.69	2.89	6.50	3.45	0.69	12.32	1.09	11.10	6.85	

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Dundas-EAFE ACG - Xponance	\$0	0.00							(23.82)		(26.58)	05/01/2017
MSCI EAFE + Canada Net Index			0.43					17.41	(16.76)	17.94	(14.29)	05/01/2017
Excess									(7.06)		(12.29)	
Foresight-EAFE LMCV - Xponance	\$58	0.07	(0.86)	10.84	2.40	1.06	(0.86)	18.22	(15.30)	11.70	(10.26)	08/01/2020
MSCI EAFE + Canada Net Index			0.43	15.87	9.48	6.43	0.43	17.41	(16.76)	17.94	(14.29)	08/01/2020
Excess			(1.29)	(5.04)	(7.08)	(5.37)	(1.29)	0.81	1.46	(6.24)	4.04	
Haven-EAFE-CAD ACV - Xponance	\$47	0.06	0.34	17.92		8.83	0.34					07/01/2023
MSCI EAFE + Canada Net Index			0.43	15.87		6.43	0.43					07/01/2023
Excess			(0.09)	2.04		2.40	(0.09)					
Hillsdale-WorldxUS SCC - Xponance	\$29	0.04										01/01/2024
MSCI ACWI Ex US Small Cap (DAILY)			(1.72)									01/01/2024
Excess												
ARGA-WorldxUS LMCV - Xponance	\$34	0.04	(2.80)	11.07	0.85	0.38	(2.80)	20.61	(17.28)	16.92	(8.59)	08/01/2020
Custom NYCERS All Country Blend			0.63	15.91	16.04	8.54	0.63	17.71	(14.93)	23.33	(17.67)	08/01/2020
Excess			(3.43)	(4.84)	(15.19)	(8.16)	(3.43)	2.90	(2.36)	(6.42)	9.08	
Aubrey-EM ACG - Xponance	\$41	0.05	(0.62)	14.07	7.37	9.44	(0.62)	(0.74)	(27.94)	10.66	(23.15)	05/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	05/01/2021
Excess			4.02	7.06	10.31	9.59	4.02	(2.49)	(2.66)	0.83	(3.06)	

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Xponance Transition-WorldxUS	\$0	0.00										04/01/2018
Redwood-WorldxUS LMCC - Leading Edge	\$41	0.05	(0.22)	14.08	3.18	4.04	(0.22)	9.25	(32.31)	11.49	(27.76)	05/01/2017
MSCI ACWI ex USA IMI Net			(1.09)	13.52	5.90	4.82	(1.09)	12.47	(19.86)	15.62	(16.58)	05/01/2017
Excess			0.88	0.57	(2.72)	(0.78)	0.88	(3.22)	(12.46)	(4.13)	(11.18)	
Solstein-WorldxUS ACC - Leading Edge	\$48	0.06	(0.07)	13.37	3.85	3.98	(0.07)	9.27		11.97		06/01/2022
MSCI ACWI ex USA IMI Net			(1.09)	13.52	5.90	4.82	(1.09)	12.47		15.62		06/01/2022
Excess			1.02	(0.15)	(2.05)	(0.84)	1.02	(3.20)		(3.66)		
Promethos-WorldxUS ACC - Leading Edge	\$58	0.07	(0.36)	15.20	7.70	4.23	(0.36)	18.10		17.11		03/01/2022
MSCI AC WORLD ex US (NET)			(0.99)	13.34	5.88	4.56	(0.99)	12.72		15.62		03/01/2022
Excess			0.64	1.86	1.82	(0.33)	0.64	5.38		1.49		
Henry James-WorldxUS LMCC - Leading Edge	\$54	0.07	0.61	16.98	8.31	5.04	0.61	14.68	(23.98)	18.92	(25.85)	05/01/2017
MSCI ACWI ex USA IMI Net			(1.09)	13.52	5.90	4.82	(1.09)	12.47	(19.86)	15.62	(16.58)	05/01/2017
Excess			1.71	3.47	2.41	0.22	1.71	2.21	(4.12)	3.29	(9.27)	
Haven-WorldxUS LMCV - Leading Edge	\$63	0.08	0.14	16.67	10.34	6.27	0.14	17.15	(13.58)	21.78	(13.67)	05/01/2018
MSCI ACWI ex USA IMI Net			(1.09)	13.52	5.90	4.82	(1.09)	12.47	(19.86)	15.62	(16.58)	05/01/2018
Excess			1.24	3.15	4.44	1.46	1.24	4.68	6.28	6.16	2.92	

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Ativo-WorldxUS ACC - Leading Edge	\$54	0.07	0.59	15.88	12.02	8.62	0.59	10.34	(18.63)	19.44	(21.35)	05/01/2017
MSCI ACWI ex USA IMI Net			(1.09)	13.52	5.90	4.82	(1.09)	12.47	(19.86)	15.62	(16.58)	05/01/2017
Excess			1.68	2.36	6.12	3.80	1.68	(2.13)	1.23	3.82	(4.77)	
Frontier-WorldxUS LCV- Leading Edge	\$41	0.05										01/01/2024
MSCI ACWI ex USA IMI Net			(1.09)									01/01/2024
Excess												
<b>NYCERS-TOTAL EMERGING MARKETS</b>	\$3,956	4.77	(3.45)	9.32	3.14	2.75	(3.45)	7.82	(27.39)	16.30	(20.93)	09/01/2005
NYCERS Custom EM Index			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	09/01/2005
Excess			1.19	2.31	6.08	2.90	1.19	6.08	(2.10)	6.47	(0.84)	
Baillie Gifford EM	\$723	0.87	(4.04)	10.47	(2.87)	(1.26)	(4.04)	7.19	(38.90)	14.02	(30.74)	11/01/2005
ERS Baillie Gifford EM Custom Benchmark			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	11/01/2005
Excess			0.60	3.46	0.07	(1.11)	0.60	5.44	(13.61)	4.20	(10.64)	
Acadian EM	\$789	0.95	(1.97)	11.48	10.63	8.38	(1.97)	8.52	(23.77)	22.79	(20.80)	11/01/2005
ERS Acadian EM Custom Benchmark			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	11/01/2005
Excess			2.68	4.46	13.56	8.54	2.68	6.78	1.51	12.96	(0.71)	



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### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
AQR-EM SCC	\$234	0.28	1.49	15.78	20.03	15.77	1.49	14.86	(21.43)	25.81	(14.30)	11/01/2020
MSCI EM Small Cap - Net Return			(1.73)	12.51	14.96	10.21	(1.73)	13.28	(20.72)	23.92	(18.02)	11/01/2020
Excess			3.22	3.27	5.06	5.56	3.22	1.58	(0.71)	1.90	3.72	
Parametric EM	\$0	0.00										06/01/2012
NYCERS Custom EM Index			(4.64)					1.75	(25.28)	9.83	(20.09)	06/01/2012
Excess												
Pzena-EM ACV	\$367	0.44	(4.31)	6.92	8.53	2.61	(4.31)	16.81	(15.37)	20.93	(5.06)	04/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	04/01/2021
Excess			0.33	(0.10)	11.47	2.76	0.33	15.06	9.92	11.11	15.04	
RBC-EM ACG	\$235	0.28	(5.50)	5.88	(3.27)	(3.23)	(5.50)	10.21	(20.95)	11.98	(14.18)	04/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	04/01/2021
Excess			(0.85)	(1.13)	(0.33)	(3.08)	(0.85)	8.46	4.34	2.15	5.91	
Sands-EM LCG	\$183	0.22	(3.75)	5.92	(0.19)	(1.84)	(3.75)	7.65	(42.27)	12.24	(33.98)	04/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	04/01/2021
Excess			0.89	(1.09)	2.75	(1.68)	0.89	5.90	(16.99)	2.41	(13.89)	

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
UBS-EM ACC	\$207	0.25	(5.57)	7.83	(4.80)	(0.73)	(5.57)	3.01	(32.99)	10.71	(26.03)	06/01/2021
MSCI EMERGING MARKETS			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	06/01/2021
Excess			(0.93)	0.81	(1.86)	(0.57)	(0.93)	1.26	(7.71)	0.88	(5.94)	
DFA EM	\$592	0.71	(3.29)	9.23	5.53	4.29	(3.29)	7.57	(16.60)	16.68	(13.00)	11/01/2005
NYCERS Custom EM Index			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	11/01/2005
Excess			1.36	2.22	8.47	4.45	1.36	5.83	8.68	6.85	7.09	
BlackRock MSCI EM Core	\$625	0.75	(4.41)	7.48	(2.20)	0.20	(4.41)	2.23	(25.50)	10.52	(19.95)	04/01/2011
NYCERS Custom Passive EM Index			(4.64)	7.01	(2.94)	(0.15)	(4.64)	1.75	(25.28)	9.83	(20.09)	04/01/2011
Excess			0.23	0.47	0.73	0.35	0.23	0.48	(0.22)	0.70	0.14	
<b>NYCERS-TOTAL GLOBAL EQUITY</b>	<b>\$938</b>	<b>1.13</b>	<b>0.27</b>	<b>16.11</b>	<b>13.81</b>	<b>5.92</b>	<b>0.27</b>	<b>22.50</b>	<b>(22.40)</b>	<b>22.74</b>	<b>(24.45)</b>	<b>08/01/2018</b>
MSCI World Index			1.20	16.12	16.99	8.85	1.20	18.51	(14.34)	23.79	(18.14)	08/01/2018
Excess			(0.93)	(0.02)	(3.18)	(2.93)	(0.93)	3.99	(8.06)	(1.05)	(6.30)	
Fiera-Global	\$401	0.48	1.52	14.51	14.17	6.43	1.52	20.70	(13.32)	19.69	(17.83)	08/01/2018
MSCI World Index			1.20	16.12	16.99	8.85	1.20	18.51	(14.34)	23.79	(18.14)	08/01/2018
Excess			0.32	(1.61)	(2.82)	(2.41)	0.32	2.19	1.01	(4.10)	0.31	

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Nordea-Global MCG	\$172	0.21	(2.87)	12.51	2.17	(0.76)	(2.87)	14.34		11.93		06/01/2022
MSCI World Index			1.20	16.12	16.99	8.85	1.20	18.51		23.79		06/01/2022
Excess			(4.07)	(3.61)	(14.83)	(9.60)	(4.07)	(4.17)		(11.86)		
Morgan Stanley-Global	\$172	0.21	2.08	22.81	32.10	13.94	2.08	37.08		50.18	(40.38)	12/01/2021
MSCI AC WORLD (Daily Const)			0.59	15.15	14.70	7.89	0.59	16.53		22.20	(18.36)	12/01/2021
Excess			1.50	7.66	17.41	6.06	1.50	20.55		27.98	(22.01)	
Pictet-Global ACC	\$192	0.23	(0.98)	17.14	10.66	4.59	(0.98)			20.48		12/01/2022
MSCI AC WORLD (Daily Const)			0.59	15.15	14.70	7.89	0.59			22.20		12/01/2022
Excess			(1.57)	1.99	(4.03)	(3.30)	(1.57)			(1.72)		
<b>NYCERS-TOTAL HEDGE FUNDS</b>	<b>\$1</b>	<b>0.00</b>	<b>8.22</b>	<b>5.42</b>	<b>(24.37)</b>	<b>(7.48)</b>	<b>8.22</b>	<b>(27.97)</b>	<b>7.07</b>	<b>(30.29)</b>	<b>(12.57)</b>	<b>07/01/2011</b>
HFRI Fund of Funds Composite Index + 1%			0.87	5.60	6.09	5.36	0.87	4.72	(4.55)	7.38	(4.36)	07/01/2011
Excess			7.36	(0.18)	(30.46)	(12.84)	7.36	(32.69)	11.62	(37.67)	(8.21)	
Luxor Capital Partners	\$1	0.00	8.22	5.42	(24.37)	(7.48)	8.22	(27.97)	2.97	(30.29)	(12.58)	06/01/2014
HFRI Fund of Funds Composite Index + 1%			0.87	5.60	6.09	5.36	0.87	4.72	(4.55)	7.38	(4.36)	06/01/2014
Excess			7.36	(0.18)	(30.46)	(12.84)	7.36	(32.69)	7.53	(37.67)	(8.22)	

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
<b>FIXED INCOME SUMMARY</b>												
<b>NYCERS-TOTAL STRUCTURED</b>	\$15,650	18.87	(0.09)	8.38	2.41	3.33	(0.09)	(0.68)	(10.56)	5.92	(13.31)	01/01/1985
NYC Custom Structured Index-ERS			(0.30)	8.54	2.15	3.12	(0.30)	(0.87)	(10.28)	5.80	(13.16)	01/01/1985
Excess			0.22	(0.15)	0.26	0.21	0.22	0.19	(0.28)	0.12	(0.15)	
<b>PIMCO MORT</b>	\$1,317	1.59	(0.36)	9.13	1.84	2.76	(0.36)	(1.47)	(10.20)	5.35	(12.75)	10/01/2020
Bloomberg US Mortgage Backed Securities			(0.46)	9.24	1.23	2.65	(0.46)	(1.52)	(9.03)	5.05	(11.81)	10/01/2020
Excess			0.10	(0.11)	0.61	0.11	0.10	0.05	(1.17)	0.30	(0.94)	
<b>Wellington Mortgages</b>	\$680	0.82	(0.30)	9.09	1.76	2.95	(0.30)	(1.44)	(9.10)	5.53	(11.90)	10/01/2020
Bloomberg US Mortgage Backed Securities			(0.46)	9.24	1.23	2.65	(0.46)	(1.52)	(9.03)	5.05	(11.81)	10/01/2020
Excess			0.16	(0.15)	0.53	0.30	0.16	0.08	(0.07)	0.49	(0.09)	
<b>Ramirez-Mortgages - Bivium</b>	\$31	0.04	(0.02)	9.53	0.95	2.62	(0.02)			4.25		12/01/2022
Bloomberg US Mortgage Backed Securities			(0.46)	9.24	1.23	2.65	(0.46)			5.05		12/01/2022
Excess			0.44	0.29	(0.27)	(0.03)	0.44			(0.80)		
<b>Medalist-Mortgages - Bivium</b>	\$32	0.04	(0.26)	9.03	1.53	2.76	(0.26)			4.95		12/01/2022
Bloomberg US Mortgage Backed Securities			(0.46)	9.24	1.23	2.65	(0.46)			5.05		12/01/2022
Excess			0.20	(0.21)	0.31	0.11	0.20			(0.09)		

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### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
BlackRock Mortgages	\$2,131	2.57	(0.34)	9.37	1.55	2.92	(0.34)	(1.28)	(8.78)	5.37	(11.60)	09/01/2000
NYC Custom Mortgage Benchmark			(0.46)	9.24	1.23	2.65	(0.46)	(1.52)	(9.03)	5.05	(11.81)	09/01/2000
Excess			0.13	0.13	0.32	0.28	0.13	0.24	0.25	0.32	0.21	
T Rowe Price-Corporate	\$1,547	1.86	0.12	10.71	4.53	5.31	0.12	1.68	(14.67)	9.15	(16.63)	01/01/1987
NYC Custom IGC Benchmark			(0.17)	10.38	4.16	4.97	(0.17)	1.55	(14.19)	8.52	(15.76)	01/01/1987
Excess			0.29	0.32	0.37	0.34	0.29	0.13	(0.47)	0.63	(0.87)	
Voya-Corporate	\$866	1.04	0.19	10.81	4.92	5.40	0.19	2.31		9.50	(16.28)	11/01/2021
Bloomberg U.S. Corporate Inv Grade			(0.17)	10.38	4.16	4.97	(0.17)	1.55		8.52	(15.76)	11/01/2021
Excess			0.36	0.42	0.76	0.43	0.36	0.76		0.98	(0.52)	
Neuberger Berman-Corporate	\$1,124	1.36	0.15	10.81	4.34	5.41	0.15	2.17	(14.77)	9.11	(16.15)	03/01/2021
Bloomberg U.S. Corporate Inv Grade			(0.17)	10.38	4.16	4.97	(0.17)	1.55	(14.19)	8.52	(15.76)	03/01/2021
Excess			0.32	0.42	0.18	0.45	0.32	0.62	(0.58)	0.59	(0.39)	
Pinebridge-Corporate	\$969	1.17	0.24	11.07	4.03	5.61	0.24	0.59		8.30	(15.67)	09/01/2021
NYC Custom IGC Benchmark			(0.17)	10.38	4.16	4.97	(0.17)	1.55		8.52	(15.76)	09/01/2021
Excess			0.41	0.69	(0.13)	0.64	0.41	(0.96)		(0.22)	0.09	
BlackRock LI Treasury	\$931	1.12	(0.77)	11.34	(1.72)	0.04	(0.77)	(4.16)	(13.70)	3.78	(20.57)	08/01/2009
NYC - Treasury Agency Plus Five			(1.01)	11.13	(1.59)	0.18	(1.01)	(4.60)	(13.23)	4.09	(20.58)	08/01/2009
Excess			0.24	0.22	(0.12)	(0.14)	0.24	0.44	(0.47)	(0.31)	0.01	

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HGK Asset Management-LI Treasury- Bivium	\$31	0.04	(0.79)	11.07	(1.81)	0.09	(0.79)			3.68		12/01/2022
NYC - Treasury Agency Plus Five			(1.01)	11.13	(1.59)	0.18	(1.01)			4.09		12/01/2022
Excess			0.22	(0.06)	(0.21)	(0.09)	0.22			(0.41)		
New Century-LI Treasury - Bivium	\$31	0.04	(0.75)	11.02	(1.82)	(0.11)	(0.75)			3.32		12/01/2022
NYC - Treasury Agency Plus Five			(1.01)	11.13	(1.59)	0.18	(1.01)			4.09		12/01/2022
Excess			0.26	(0.10)	(0.23)	(0.29)	0.26			(0.77)		
SSGA LI Treasury	\$536	0.65	(0.68)	11.24	(1.27)	0.45	(0.68)	(4.37)	(13.64)	4.13	(20.73)	06/01/1987
NYC - Treasury Agency Plus Five			(1.01)	11.13	(1.59)	0.18	(1.01)	(4.60)	(13.23)	4.09	(20.58)	06/01/1987
Excess			0.33	0.11	0.32	0.27	0.33	0.23	(0.41)	0.04	(0.15)	
SSgA Int Gov Bond Index *	\$2,682	3.23	0.31	4.56	2.92	3.41	0.31	(0.98)	(6.21)	4.36	(7.72)	03/01/2017
USBIG TSY AGN 1-10			0.24	4.54	2.90	3.37	0.24	(1.08)	(6.17)	4.42	(7.79)	03/01/2017
Excess			0.07	0.02	0.01	0.03	0.07	0.10	(0.04)	(0.06)	0.06	
* Assets were in transition as of 9/29/17												
SSGA ST Treasury 1-3Y	\$2,051	2.47	0.39	2.55	3.99	3.68	0.39	0.26	(3.39)	4.37	(3.69)	01/01/2017
FTSE US Government Bond 1-3 Years Index			0.36	2.54	3.95	3.65	0.36	0.16	(3.37)	4.35	(3.74)	01/01/2017
Excess			0.03	0.02	0.04	0.03	0.03	0.10	(0.02)	0.02	0.05	
SSGA LT Treasury 10Y Plus	\$626	0.75	(1.82)	15.94	(5.28)	(2.81)	(1.82)	(6.85)	(18.48)	3.49	(29.56)	02/01/2021
FTSE US Government Bond 10+ Years Index			(2.20)	15.93	(5.30)	(2.85)	(2.20)	(7.50)	(17.96)	3.70	(29.75)	02/01/2021
Excess			0.39	0.01	0.02	0.04	0.39	0.66	(0.52)	(0.21)	0.18	

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Barksdale-Credit - Bivium	\$22	0.03	(0.24)	10.23	3.66	4.54	(0.24)			8.32		12/01/2022
Bloomberg U.S. Corporate Inv Grade			(0.17)	10.38	4.16	4.97	(0.17)			8.52		12/01/2022
Excess			(0.07)	(0.15)	(0.50)	(0.43)	(0.07)			(0.20)		
Ducenta Squared-Credit - Bivium	\$22	0.03	0.07	10.92	4.80	5.70	0.07			8.91		12/01/2022
Bloomberg U.S. Corporate Inv Grade			(0.17)	10.38	4.16	4.97	(0.17)			8.52		12/01/2022
Excess			0.24	0.53	0.64	0.73	0.24			0.39		
Integrity-Credit - Bivium	\$22	0.03	0.15	9.51	3.56	4.59	0.15			7.45		12/01/2022
Bloomberg U.S. Corporate Inv Grade			(0.17)	10.38	4.16	4.97	(0.17)			8.52		12/01/2022
Excess			0.32	(0.87)	(0.60)	(0.37)	0.32			(1.07)		
<b>NYCERS-TOTAL HIGH YIELD</b>	<b>\$3,346</b>	<b>4.03</b>	<b>0.05</b>	<b>7.95</b>	<b>8.84</b>	<b>7.27</b>	<b>0.05</b>	<b>9.29</b>	<b>(12.19)</b>	<b>12.91</b>	<b>(10.24)</b>	<b>10/01/1994</b>
High Yield Custom Benchmark			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	10/01/1994
Excess			0.05	(0.47)	(0.44)	(0.37)	0.05	0.22	0.64	(0.53)	0.94	
Oaktree High Yield	\$427	0.52	0.03	8.32	8.64	7.60	0.03	9.26	(12.04)	12.60	(9.75)	02/01/2013
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	02/01/2013
Excess			0.03	(0.11)	(0.64)	(0.05)	0.03	0.19	0.78	(0.84)	1.43	
Pinebridge High Yield	\$407	0.49	0.17	8.51	9.88	8.21	0.17			14.06	(11.49)	07/01/2020
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	07/01/2020
Excess			0.18	0.08	0.60	0.56	0.18			0.62	(0.31)	

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	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Neuberger Berman High Yield	\$392	0.47	(0.09)	7.79	7.51	6.84	(0.09)	8.22	(13.46)	11.66	(11.21)	09/01/2012
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	09/01/2012
Excess			(0.09)	(0.63)	(1.77)	(0.80)	(0.09)	(0.85)	(0.64)	(1.79)	(0.03)	
Stone Harbor High Yield	\$4	0.01										10/01/2012
Bloomberg U.S. HY - 2% Issuer Cap			0.00					9.07	(12.82)	13.44	(11.18)	10/01/2012
Excess												
T Rowe Price High Yield	\$549	0.66	0.00	8.59	9.21	7.77	0.00	9.40	(12.39)	13.67	(11.00)	01/01/1995
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	01/01/1995
Excess			0.00	0.17	(0.07)	0.13	0.00	0.33	0.43	0.23	0.18	
Shenkman High Yield	\$447	0.54	(0.04)	7.01	8.85	6.48	(0.04)	9.92	(10.71)	12.67	(8.40)	10/01/2003
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	10/01/2003
Excess			(0.04)	(1.42)	(0.43)	(1.17)	(0.04)	0.84	2.12	(0.77)	2.78	
Nomura High Yield	\$377	0.45	0.00	8.51	9.58	7.61	0.00	10.22	(12.69)	14.34	(10.80)	12/01/2018
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	12/01/2018
Excess			0.01	0.09	0.30	(0.03)	0.01	1.15	0.13	0.90	0.38	
Eaton Vance High Yield	\$352	0.42	0.18	7.60	8.46	6.91	0.18	9.07	(11.48)	12.23	(9.43)	12/01/2018
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	12/01/2018
Excess			0.18	(0.82)	(0.82)	(0.74)	0.18	0.00	1.35	(1.21)	1.75	



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Mackay Shields High Yield	\$391	0.47	0.16	7.14	8.86	6.81	0.16	8.76	(10.46)	12.31	(9.11)	12/01/2018
Bloomberg U.S. HY - 2% Issuer Cap			0.00	8.42	9.28	7.65	0.00	9.07	(12.82)	13.44	(11.18)	12/01/2018
Excess			0.16	(1.28)	(0.41)	(0.83)	0.16	(0.31)	2.36	(1.13)	2.07	
<b>NYCERS-TOTAL BANK LOANS</b>	\$2	0.00										12/01/2012
CSFB LEVERAGED LOAN INDEX			0.78					10.10	(2.68)	13.04	(1.06)	12/01/2012
Excess												
Bain Bank Loans	\$1	0.00										03/01/2019
CSFB LEVERAGED LOAN INDEX			0.78					10.10	(2.68)	13.04	(1.06)	03/01/2019
Excess												
Barings Bank Loans	\$1	0.00										12/01/2012
CSFB LEVERAGED LOAN INDEX			0.78					10.10	(2.68)	13.04	(1.06)	12/01/2012
Excess												
Credit Suisse Bank Loans	\$0	0.00										02/01/2013
CSFB LEVERAGED LOAN INDEX			0.78					10.10	(2.68)	13.04	(1.06)	02/01/2013
Excess												

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Invesco Bank Loans	\$0	0.00										02/01/2013
CSFB LEVERAGED LOAN INDEX			0.78					10.10	(2.68)	13.04	(1.06)	02/01/2013
Excess												
<b>NYCERS-TOTAL TIPS MANAGERS</b>	\$2,734	3.30	0.40	5.62	2.19	2.17	0.40	(1.41)	(5.14)	3.81	(11.92)	06/01/2005
Bloomberg Global Infl-Linked: U.S. TIPS			0.18	5.66	2.21	2.17	0.18	(1.40)	(5.14)	3.90	(11.85)	06/01/2005
Excess			0.22	(0.04)	(0.02)	0.00	0.22	(0.01)	0.00	(0.09)	(0.07)	
<b>SSGA TIPS</b>	\$2,110	2.54	0.40	5.62	2.16	2.18	0.40	(1.46)	(5.12)	3.78	(11.93)	08/01/2005
Bloomberg Global Infl-Linked: U.S. TIPS			0.18	5.66	2.21	2.17	0.18	(1.40)	(5.14)	3.90	(11.85)	08/01/2005
Excess			0.22	(0.04)	(0.05)	0.01	0.22	(0.06)	0.02	(0.12)	(0.08)	
<b>BlackRock TIPS</b>	\$624	0.75	0.39	5.62	2.15	2.12	0.39	(1.39)	(5.19)	3.77	(11.90)	12/01/2005
Bloomberg Global Infl-Linked: U.S. TIPS			0.18	5.66	2.21	2.17	0.18	(1.40)	(5.14)	3.90	(11.85)	12/01/2005
Excess			0.21	(0.04)	(0.06)	(0.05)	0.21	0.01	(0.06)	(0.12)	(0.05)	
<b>NYCERS-TOTAL CONVERTIBLE BONDS</b>	\$1,499	1.81	(0.56)	8.66	3.79	2.80	(0.56)	8.06	(13.81)	8.70	(11.21)	06/01/2008
ICE BofA All US Conv Ex Mandatory			(1.12)	10.26	5.94	2.86	(1.12)	11.06	(22.73)	13.77	(19.58)	06/01/2008
Excess			0.56	(1.60)	(2.15)	(0.06)	0.56	(2.99)	8.92	(5.08)	8.37	
<b>Advent Convertible Bonds</b>	\$913	1.10	(1.00)	9.13	2.45	1.90	(1.00)	9.05	(16.81)	8.32	(11.59)	06/01/2008
ICE BofA US Convertibles - Yield Alter			(0.38)	7.89	5.28	3.70	(0.38)	10.92	(18.17)	12.14	(13.77)	06/01/2008
Excess			(0.62)	1.24	(2.83)	(1.80)	(0.62)	(1.87)	1.36	(3.82)	2.18	

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Victory Convertible Bonds	\$586	0.71	0.14	7.93	5.95	4.24	0.14	6.52	(8.69)	9.30	(10.61)	07/01/2008
ICE BofA All IG US Convertibles			(0.12)	8.42	2.74	4.47	(0.12)	3.35	(4.74)	5.74	(7.73)	07/01/2008
Excess			0.26	(0.49)	3.22	(0.23)	0.26	3.17	(3.95)	3.55	(2.87)	
<b>NYCERS-TOTAL CORE FI- DEVELOPING MGRS</b>	\$570	0.69	(0.05)	8.00	2.67	3.26	(0.05)	0.32	(10.74)	6.07	(12.60)	05/01/2009
Bloomberg U.S. Aggregate			(0.27)	8.23	2.10	3.08	(0.27)	(0.94)	(10.29)	5.53	(13.01)	05/01/2009
Excess			0.23	(0.23)	0.57	0.18	0.23	1.26	(0.45)	0.54	0.41	
LM Capital-Core Plus	\$331	0.40	(0.06)	7.87	2.34	3.00	(0.06)	0.36	(10.79)	5.79	(12.42)	05/01/2009
Bloomberg U.S. Aggregate			(0.27)	8.23	2.10	3.08	(0.27)	(0.94)	(10.29)	5.53	(13.01)	05/01/2009
Excess			0.21	(0.36)	0.24	(0.08)	0.21	1.30	(0.50)	0.26	0.59	
Pugh-CorePlus	\$48	0.06	(0.08)	8.69	2.63	3.45	(0.08)	(0.21)	(10.87)	6.26	(13.32)	06/01/2020
Bloomberg U.S. Aggregate			(0.27)	8.23	2.10	3.08	(0.27)	(0.94)	(10.29)	5.53	(13.01)	06/01/2020
Excess			0.20	0.45	0.53	0.36	0.20	0.72	(0.58)	0.74	(0.31)	
GIA-Core Plus	\$190	0.23	(0.02)	8.07	3.26	3.68	(0.02)	0.38	(10.62)	6.51	(12.73)	07/01/2015
Bloomberg U.S. Aggregate			(0.27)	8.23	2.10	3.08	(0.27)	(0.94)	(10.29)	5.53	(13.01)	07/01/2015
Excess			0.25	(0.16)	1.17	0.60	0.25	1.32	(0.33)	0.98	0.28	
<b>NYCERS-TOTAL OPPORTUNISTIC FIXED</b>	\$3,829	4.62	1.25	2.88	10.55	6.53	1.25	3.58	8.15	9.89	0.67	10/01/2007
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	10/01/2007
Excess			0.41	(3.92)	(3.13)	(2.89)	0.41	(9.44)	13.10	(6.66)	3.46	

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Ave Special Situation Fund VI	\$7	0.01	0.00	(0.53)	(2.20)	(1.17)	0.00	(2.80)	(3.33)	(2.20)	(4.24)	08/01/2011
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	08/01/2011
Excess			(0.85)	(7.34)	(15.88)	(10.59)	(0.85)	(15.83)	1.62	(18.75)	(1.45)	
Barings Centre Street CLO Equity	\$49	0.06	0.00	11.16	36.30	19.99	0.00			36.30		08/01/2022
OFI-JPMGHY / CSFB 50/50 Blend			0.60	6.03	10.39	7.57	0.60			13.19		08/01/2022
Excess			(0.60)	5.12	25.91	12.43	(0.60)			23.12		
Blackstone Green Private Credit Fund III	\$3	0.00	0.00				0.00					01/01/2024
OFI-JPMGHY / CSFB 50/50 Blend			0.60				0.60					01/01/2024
Excess			(0.60)				(0.60)					
Brightwood Capital Advisors III, LP	\$9	0.01	0.00	(1.54)	(1.37)	1.52	0.00	4.12	15.44	(1.37)	15.23	04/01/2015
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	04/01/2015
Excess			(0.85)	(8.34)	(15.04)	(7.90)	(0.85)	(8.90)	20.40	(17.92)	18.01	
Brightwood Capital Advisors FD IV, LP	\$75	0.09	0.00	1.99	8.14	5.14	0.00	6.91	9.87	8.14	8.13	11/01/2016
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	11/01/2016
Excess			(0.85)	(4.81)	(5.53)	(4.28)	(0.85)	(6.11)	14.82	(8.41)	10.92	

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Brightwood Capital Fund V	\$26	0.03	0.00	0.00	13.52	7.94	0.00	10.23		13.52		02/01/2022
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02		16.55		02/01/2022
Excess			(0.85)	(6.80)	(0.16)	(1.47)	(0.85)	(2.79)		(3.03)		
CarVal Centre Street	\$49	0.06	1.01	2.45	9.79	5.49	1.01			9.46		08/01/2022
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85			16.55		08/01/2022
Excess			0.17	(4.36)	(3.88)	(3.92)	0.17			(7.09)		
Crestline Opportunity Fund V Onshore	\$22	0.03	0.00	2.69		9.53	0.00					06/01/2023
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81		9.42	0.85					06/01/2023
Excess			(0.85)	(4.12)		0.11	(0.85)					
Fortress Ctr St Ptnrs	\$89	0.11	0.00	1.01	2.95	(1.07)	0.00	9.17	14.24	2.95	9.69	05/01/2012
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	05/01/2012
Excess			(0.85)	(5.80)	(10.73)	(10.49)	(0.85)	(3.86)	19.19	(13.60)	12.48	
KLCP Domestic Fund III	\$62	0.07	0.00	2.88	10.67	5.28	0.00			10.67		08/01/2022
OFI-JPMGHY / CSFB 50/50 Blend			0.60	6.03	10.39	7.57	0.60			13.19		08/01/2022
Excess			(0.60)	(3.16)	0.28	(2.29)	(0.60)			(2.52)		
ICG Centre Street Partnership	\$101	0.12	0.00	3.09	12.20	6.79	0.00	8.58	7.90	12.20	7.67	07/01/2017
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	07/01/2017
Excess			(0.85)	(3.72)	(1.47)	(2.63)	(0.85)	(4.44)	12.85	(4.34)	10.45	

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Lone Star Fd VIII	\$10	0.01	0.00	(15.80)	(30.56)	(28.47)	0.00	(14.92)	4.55	(30.56)	(9.48)	11/01/2013
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	11/01/2013
Excess			(0.85)	(22.61)	(44.23)	(37.89)	(0.85)	(27.95)	9.50	(47.11)	(6.69)	
Napier Park Centre St CLO Partnership	\$31	0.04	0.00	1.20		3.12	0.00					07/01/2023
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81		9.42	0.85					07/01/2023
Excess			(0.85)	(5.61)		(6.29)	(0.85)					
Oaktree Opp Fd IX	\$71	0.09	2.86	2.86	14.81	7.28	2.86	36.62	28.78	29.74	24.51	04/01/2013
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	04/01/2013
Excess			2.01	(3.95)	1.13	(2.13)	2.01	23.60	33.73	13.19	27.30	
Torchlight Debt Opportunity Fund V	\$6	0.01	0.00	(0.43)	(5.38)	0.02	0.00	(6.46)	16.14	(5.38)	7.70	08/01/2015
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	08/01/2015
Excess			(0.85)	(7.24)	(19.06)	(9.40)	(0.85)	(19.48)	21.09	(21.93)	10.49	
Torchlight Debt Opportunity Fund VI	\$63	0.08	0.00	1.12	4.13	1.90	0.00	6.43	20.35	4.13	13.93	06/01/2019
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	06/01/2019
Excess			(0.85)	(5.68)	(9.55)	(7.52)	(0.85)	(6.59)	25.30	(12.42)	16.71	

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Torchlight Debt Opportunity Fund VII	\$47	0.06	0.00	(0.14)	3.37	(0.62)	0.00	7.67	3.18	3.37	6.52	11/01/2020
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	11/01/2020
Excess			(0.85)	(6.95)	(10.30)	(10.04)	(0.85)	(5.36)	8.13	(13.18)	9.31	
Torchlight Debt Fund VIII	\$17	0.02	0.00	(2.52)	(15.60)	(2.93)	0.00					02/01/2023
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85					02/01/2023
Excess			(0.85)	(9.33)	(29.28)	(12.35)	(0.85)					
400 Capital Centre Street	\$81	0.10	3.05	3.05	11.06	8.45	3.05	5.43	5.71	7.78	4.32	04/01/2021
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	04/01/2021
Excess			2.20	(3.76)	(2.61)	(0.96)	2.20	(7.59)	10.67	(8.77)	7.11	
Angelo Gordon Ct St Ptnrs	\$266	0.32	2.83	4.33	13.01	8.51	2.83	(0.41)	(0.54)	9.02	(4.68)	07/01/2012
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	07/01/2012
Excess			1.98	(2.48)	(0.67)	(0.91)	1.98	(13.44)	4.41	(7.53)	(1.90)	
Apollo Centre Street Partnership	\$423	0.51	2.15	2.49	13.23	7.30	2.15	6.93	7.42	12.16	1.48	05/01/2012
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	05/01/2012
Excess			1.31	(4.31)	(0.45)	(2.12)	1.31	(6.10)	12.37	(4.39)	4.26	

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Ares Centre Street Partnership	\$280	0.34	2.40	3.33	11.96	5.92	2.40	6.91	9.72	9.34	4.82	01/01/2015
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	01/01/2015
Excess			1.55	(3.47)	(1.72)	(3.49)	1.55	(6.11)	14.67	(7.21)	7.60	
Contrarian Partnership, L.P	\$83	0.10	2.86	6.54	15.23	11.94	2.86	(4.11)	2.99	11.55	(8.94)	07/01/2013
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	07/01/2013
Excess			2.02	(0.27)	1.56	2.52	2.02	(17.13)	7.94	(4.99)	(6.16)	
FCO MA Centre Street II ER	\$110	0.13	0.00	2.41	3.93	4.70	0.00	(4.54)	11.89	3.93	1.32	01/01/2020
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	01/01/2020
Excess			(0.85)	(4.39)	(9.74)	(4.71)	(0.85)	(17.57)	16.85	(12.62)	4.11	
FCO MA Centre Street II EXP ER	\$43	0.05	0.00	2.00	4.87	3.01	0.00	1.35	19.06	4.87	7.95	01/01/2021
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	01/01/2021
Excess			(0.85)	(4.81)	(8.81)	(6.40)	(0.85)	(11.68)	24.01	(11.68)	10.74	
GCM Grosvenor NYCERS Emerging OFI Manager	\$134	0.16	0.00	3.28	16.08	5.17	0.00	12.55	44.17	16.08	24.90	08/01/2020
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	08/01/2020
Excess			(0.85)	(3.52)	2.40	(4.25)	(0.85)	(0.47)	49.12	(0.47)	27.69	



# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Golden Tree OD	\$278	0.33	0.62	6.92	9.77	7.46	0.62	9.41	(8.23)	12.88	(7.71)	01/01/2012
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	01/01/2012
Excess			(0.23)	0.12	(3.90)	(1.96)	(0.23)	(3.61)	(3.28)	(3.67)	(4.93)	
GoldenTree Distressed Fund IV	\$19	0.02										01/01/2024
OFI-JPMGHY / CSFB 50/50 Blend			0.60									01/01/2024
Excess												
Maranon Centre Street Partnership	\$142	0.17	1.37	3.59	12.96	8.21	1.37	8.37	12.17	10.28	8.97	09/01/2018
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	09/01/2018
Excess			0.53	(3.22)	(0.71)	(1.21)	0.53	(4.65)	17.12	(6.27)	11.75	
Marathon Centre Street Partnership, L.P.	\$451	0.54	2.02	2.34	7.21	6.89	2.02	(9.96)	10.73	5.08	(10.62)	01/01/2012
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	01/01/2012
Excess			1.18	(4.47)	(6.47)	(2.53)	1.18	(22.98)	15.68	(11.47)	(7.84)	
Oak Hill Centre Street Partnership	\$501	0.60	1.83	2.86	14.50	9.75	1.83	6.11	7.59	12.31	4.61	10/01/2012
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	10/01/2012
Excess			0.98	(3.95)	0.82	0.33	0.98	(6.91)	12.54	(4.23)	7.40	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
KKR NYC CREDIT A & B	\$248	0.30	0.00	2.30	7.13	3.70	0.00	(0.73)	10.00	7.13	(2.41)	12/01/2017
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	12/01/2017
Excess			(0.85)	(4.50)	(6.54)	(5.72)	(0.85)	(13.75)	14.95	(9.41)	0.38	
KKR NYC Credit C	\$35	0.04	0.00	1.06	8.56	2.29	0.00	(1.95)	(0.16)	8.56	(10.61)	09/01/2020
Opportunistic Fixed Income JPMGHY / CSFB 50/50 Blend Plus 300			0.85	6.81	13.68	9.42	0.85	13.02	(4.95)	16.55	(2.79)	09/01/2020
Excess			(0.85)	(5.74)	(5.11)	(7.13)	(0.85)	(14.97)	4.79	(7.98)	(7.83)	
<b>TOTAL EMPLOYEES ETI (w/o cash)</b>	\$847	1.02	0.19	7.61	3.82	3.81	0.19	(0.45)	(8.92)	5.61	(11.16)	12/01/1984
Employees Custom Benchmark (No Cash)			(0.30)	8.56	2.11	3.06	(0.30)	(0.75)	(8.97)	5.51	(11.43)	12/01/1984
Excess			0.49	(0.95)	1.71	0.75	0.49	0.30	0.06	0.10	0.27	
AFL-CIO Housing Investment Trust	\$318	0.38	0.04	8.63	2.10	3.21	0.04	(2.23)	(10.14)	5.17	(13.55)	10/01/2002
Bloomberg U.S. Aggregate			(0.27)	8.23	2.10	3.08	(0.27)	(0.94)	(10.29)	5.53	(13.01)	10/01/2002
Excess			0.32	0.40	0.00	0.12	0.32	(1.29)	0.16	(0.36)	(0.54)	
RBC Access MBS	\$152	0.18	(0.16)	8.49	1.14	2.58	(0.16)	(1.64)	(9.12)	4.58	(12.00)	03/01/2007
Access RBC Benchmark			(0.18)	7.47	1.86	2.83	(0.18)	(1.37)	(8.08)	4.71	(10.38)	03/01/2007
Excess			0.03	1.02	(0.72)	(0.25)	0.03	(0.27)	(1.04)	(0.13)	(1.61)	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
CPC Construction Facility	\$17	0.02	0.85	2.29	8.50	4.09	0.85	7.17	3.13	8.19	3.79	08/01/2014
CPC CONST BENCHMARK			0.54	1.58	6.24	3.70	0.54	5.33	2.61	6.16	3.75	08/01/2014
Excess			0.31	0.72	2.26	0.39	0.31	1.84	0.52	2.03	0.03	
CPC PPAR GNMA	\$50	0.06	0.44	4.40	6.81	5.08	0.44	2.08	(5.44)	6.62	(5.01)	12/01/1984
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	12/01/1984
Excess			0.98	(4.61)	4.51	1.92	0.98	2.48	2.43	0.52	5.13	
JPMC PPAR GNMA	\$22	0.03	0.45	4.03	6.85	5.03	0.45	2.38	(4.78)	6.63	(4.54)	11/01/2001
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	11/01/2001
Excess			1.00	(4.98)	4.54	1.86	1.00	2.78	3.09	0.54	5.60	
BOA PPAR GNMA	\$12	0.01	0.35	4.38	5.53	4.33	0.35	1.03	(6.62)	5.25	(6.61)	02/01/2011
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	02/01/2011
Excess			0.90	(4.63)	3.22	1.16	0.90	1.44	1.25	(0.84)	3.53	
BOA PPAR FNMA	\$10	0.01	0.42	6.73	5.55	4.41	0.42	2.02	(8.46)	5.65	(8.50)	12/01/2013
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	12/01/2013
Excess			0.80	(3.17)	3.57	1.33	0.80	2.60	0.33	(0.04)	2.78	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
CFSB PPAR FNMA	\$0	0.00	0.42	8.27	5.54	4.17	0.42	1.03	(10.89)	5.76	(12.29)	10/01/2020
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	10/01/2020
Excess			0.79	(1.63)	3.56	1.09	0.79	1.62	(2.10)	0.07	(1.01)	
Citibank PPAR GNMA	\$5	0.01	0.44	4.46	6.63	4.94	0.44	2.45	(6.43)	6.40	(5.04)	12/01/2006
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	12/01/2006
Excess			0.98	(4.55)	4.32	1.78	0.98	2.85	1.44	0.31	5.10	
Citibank PPAR FNMA	\$19	0.02	0.45	7.88	6.48	5.03	0.45	1.40	(10.27)	6.61	(11.34)	12/01/2013
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	12/01/2013
Excess			0.82	(2.02)	4.50	1.94	0.82	1.98	(1.48)	0.92	(0.06)	
CFSB PPAR GNMA	\$2	0.00	0.41	4.17	6.31	4.74	0.41	1.83	(5.18)	6.13	(5.29)	10/01/2006
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	10/01/2006
Excess			0.95	(4.84)	4.00	1.57	0.95	2.23	2.69	0.04	4.85	
CPC PPAR FNMA	\$106	0.13	0.43	7.24	6.20	4.71	0.43	1.51	(8.18)	6.34	(10.21)	08/01/2013
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	08/01/2013
Excess			0.80	(2.66)	4.22	1.63	0.80	2.10	0.61	0.64	1.07	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
ECLF PPAR FNMA	\$2	0.00	0.52	8.37	5.35	4.03	0.52	1.26	(10.56)	5.58	(11.97)	06/01/2020
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	06/01/2020
Excess			0.90	(1.52)	3.37	0.94	0.90	1.84	(1.77)	(0.12)	(0.69)	
JPMC PPAR FNMA	\$84	0.10	0.42	7.61	6.29	4.91	0.42	0.34	(9.81)	6.23	(11.48)	11/01/2013
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	11/01/2013
Excess			0.80	(2.29)	4.31	1.82	0.80	0.92	(1.02)	0.54	(0.21)	
LIIF PPAR GNMA	\$2	0.00	0.42	2.95	7.82	3.95	0.42	4.69	(2.97)	7.72	(2.79)	08/01/2009
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	08/01/2009
Excess			0.96	(6.06)	5.52	0.78	0.96	5.09	4.90	1.62	7.35	
LIIF PPAR FNMA	\$10	0.01	0.45	7.39	6.10	4.73	0.45	2.64	(9.44)	6.23	(9.29)	11/01/2013
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	11/01/2013
Excess			0.82	(2.51)	4.12	1.64	0.82	3.22	(0.65)	0.54	1.99	
LISC PPAR FNMA	\$5	0.01	0.44	8.53	6.21	4.93	0.44	(4.11)	(10.48)	6.52	(16.45)	11/01/2018
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	11/01/2018
Excess			0.82	(1.37)	4.23	1.85	0.82	(3.52)	(1.69)	0.83	(5.17)	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
NCBCI PPAR FNMA	\$0	0.00	0.44	3.97	6.86	5.05	0.44	2.26	(4.40)	6.63	(4.39)	11/01/2013
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	11/01/2013
Excess			0.82	(5.93)	4.88	1.96	0.82	2.85	4.39	0.93	6.89	
NCBCI PPAR GNMA	\$1	0.00	0.43	3.74	6.57	4.84	0.43	2.16	(4.11)	6.38	(4.17)	08/01/2009
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	08/01/2009
Excess			0.97	(5.27)	4.26	1.68	0.97	2.56	3.76	0.29	5.97	
NHS PPAR GNMA	\$0	0.00	0.46	3.73	7.16	5.22	0.46	2.61	(3.58)	6.99	(3.56)	10/01/2007
GNMA Plus 65bps			(0.54)	9.01	2.31	3.16	(0.54)	(0.40)	(7.87)	6.09	(10.14)	10/01/2007
Excess			1.01	(5.28)	4.85	2.05	1.01	3.01	4.29	0.90	6.58	
Wells Fargo PPAR FNMA	\$27	0.03	0.41	8.33	6.12	4.80	0.41	1.40	(10.56)	6.38	(11.70)	01/01/2017
FNMA Plus 85bps			(0.38)	9.90	1.98	3.08	(0.38)	(0.59)	(8.79)	5.69	(11.28)	01/01/2017
Excess			0.78	(1.57)	4.14	1.72	0.78	1.98	(1.77)	0.69	(0.42)	
<b>NYCERS-TOTAL CASH</b>	<b>\$397</b>	<b>0.48</b>	<b>0.45</b>	<b>1.46</b>	<b>5.62</b>	<b>3.42</b>	<b>0.45</b>	<b>4.09</b>	<b>0.37</b>	<b>5.51</b>	<b>1.62</b>	<b>04/01/2004</b>
ICE BofA US 3-Month Treasury Bill			0.43	1.35	5.13	3.14	0.43	3.59	0.17	5.01	1.46	04/01/2004
Excess			0.03	0.11	0.48	0.28	0.03	0.50	0.20	0.49	0.16	

# New York City Employees' Retirement System

## Manager / Benchmark Comparison Report

Rates of Return - Net Mgr



### Periods Ending January 31, 2024

	Assets (\$MM)	% of Total	Trailing 1 Month	Trailing 3 Month	Trailing 1 Year	FYTD	CYTD	FYE 6/30/23	FYE 6/30/22	CYE 12/31/23	CYE 12/31/22	Inception Date
Short Term NYCERS	\$397	0.48	0.44	1.36	5.26	3.20	0.44	3.72	0.00	5.16	1.33	04/01/1982
ICE BofA US 3-Month Treasury Bill			0.43	1.35	5.13	3.14	0.43	3.59	0.17	5.01	1.46	04/01/1982
Excess			0.02	0.01	0.13	0.06	0.02	0.12	(0.17)	0.15	(0.12)	
Cash Account	\$0	0.00	13.65	114.30	2,155.73	457.31	13.65	2,491.84	2,768.64	1,937.62	1,605.00	04/01/2004
Securities Lending	\$0	0.00										04/01/2004
<b>NYCERS-TOTAL PRIVATE EQUITY</b>	<b>\$8,863</b>	<b>10.68</b>	<b>(0.05)</b>	<b>1.06</b>	<b>5.22</b>	<b>2.08</b>	<b>(0.05)</b>	<b>0.50</b>	<b>25.20</b>	<b>5.57</b>	<b>3.03</b>	<b>04/01/2004</b>
<b>NYCERS-TOTAL PRIVATE REAL ESTATE</b>	<b>\$5,768</b>	<b>6.95</b>	<b>(1.37)</b>	<b>(2.29)</b>	<b>(7.33)</b>	<b>(4.69)</b>	<b>(1.37)</b>	<b>(1.85)</b>	<b>29.56</b>	<b>(7.50)</b>	<b>17.05</b>	<b>04/01/2004</b>
<b>NYCERS-TOTAL INFRASTRUCTURE</b>	<b>\$2,254</b>	<b>2.72</b>	<b>(0.51)</b>	<b>2.08</b>	<b>10.14</b>	<b>4.53</b>	<b>(0.51)</b>	<b>7.57</b>	<b>15.07</b>	<b>11.48</b>	<b>9.98</b>	<b>12/01/2013</b>

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**New York City Employees' Retirement System  
Private Equity Portfolio  
As of September 30, 2023 (in USD)**

Vintage Year	Investment	First Drawdown	Committed Capital	Contributed Capital	Distributed Capital	Market Value	Multiple	IRR1	PME Return <sup>2</sup>	PME Spread <sup>3</sup>
<b>Active Investments</b>										
2000	SCP Private Equity Partners II, L.P.	1/19/2001	\$ 27,442,463	\$ 30,827,225	\$ 10,819,873	\$ 653,473	0.37x	(12.6%)	5.1%	(17.7%)
1999	Lincolshire Equity Fund II, L.P.	2/26/2001	18,397,347	19,261,466	37,755,344	68,741	1.96x	24.6%	6.9%	17.7%
2001	Apollo Investment Fund V, L.P.	8/23/2001	40,000,000	62,528,643	123,295,865	339,045	1.98x	38.6%	8.3%	30.3%
2003	Blackstone Capital Partners IV, L.P.	1/10/2003	34,418,762	38,818,072	100,181,154	135,954	2.58x	39.7%	7.6%	32.2%
2003	FS Equity Partners V, L.P.	5/30/2003	25,000,000	21,472,083	42,883,770	741,810	2.03x	15.2%	4.9%	10.3%
2004	Markstone Capital Partners, LP	7/21/2004	40,000,000	46,899,103	19,822,611	272,215	0.43x	(28.0%)	10.3%	(38.3%)
2004	FdG Capital Partners II LP	8/30/2004	35,000,000	37,714,408	44,952,749	770,175	1.21x	3.6%	6.7%	(3.1%)
2004	Lincolshire Equity Fund III, L.P.	12/23/2004	55,000,000	55,514,957	93,064,225	12,328,978	1.90x	27.5%	11.3%	16.2%
2004	Yucaipa American Alliance Fund I, LP	10/1/2004	90,000,000	114,094,892	133,683,797	3,691,850	1.20x	3.9%	10.5%	(6.7%)
2004	New York/Fairview Emerging Managers Fund, LP.-Tranche 1	10/21/2004	32,000,000	32,862,069	35,029,553	485,121	1.08x	1.3%	8.7%	(7.4%)
2005	Palladium Equity Partners III, L.P.	8/10/2005	35,000,000	36,324,729	70,590,351	50,968	1.94x	16.1%	11.9%	4.2%
2005	Snow Phipps Group, L.P.	7/29/2007	20,000,000	24,505,430	23,350,151	9,481,804	1.34x	5.1%	11.1%	(6.0%)
2005	USPF II Institutional Fund, L.P.	11/23/2005	65,000,000	85,734,194	102,850,928	393,772	1.20x	3.2%	7.6%	(4.4%)
2005	JP Morgan Fleming (Tranche A)	12/21/2005	43,000,000	43,205,769	49,183,510	4,477,389	1.24x	3.9%	10.8%	(7.0%)
2006	Aisling Capital II, LP	1/12/2006	6,680,102	7,854,064	7,775,060	322,790	1.03x	0.5%	7.9%	(7.4%)
2006	BDCM Opportunity Fund II, L.P.	12/28/2006	25,000,000	37,203,442	102,225,390	2,617,365	2.82x	18.4%	11.7%	6.7%
2006	Blackstone Capital Partners V, L.P.	4/13/2006	121,624,827	129,584,910	212,910,520	542,420	1.65x	8.0%	8.4%	(0.4%)
2006	Apollo Investment Fund VI, L.P.	5/10/2006	90,000,000	115,838,240	173,338,314	1,599,019	1.51x	8.6%	7.6%	1.1%
2006	Ampersand 2006	7/6/2007	25,000,000	25,000,000	78,074,782	44,468	3.12x	16.9%	8.9%	8.0%
2006	First Reserve Fund XI, L.P.	12/22/2006	45,000,000	47,820,682	30,880,319	27,492	0.65x	(9.8%)	7.1%	(16.8%)
2006	RRE Ventures IV, L.P.	10/25/2006	35,000,000	44,643,148	65,872,229	7,908,900	1.65x	6.0%	11.5%	(5.6%)
2006	MidOcean Partners III, L.P.	6/19/2007	58,234,777	69,977,561	156,029,637	105,612	2.23x	13.6%	10.0%	3.6%
2006	GF Capital Private Equity Fund, L.P.	3/20/2008	20,000,000	20,729,120	27,032,655	11,923,715	1.88x	11.4%	12.2%	(0.8%)
2006	The Fourth Civen Fund	1/22/2007	69,592,951	72,910,892	105,361,467	42,056	1.45x	7.4%	7.5%	(0.2%)
2007	Pegasus Partners IV, L.P.	10/9/2007	30,000,000	36,610,033	27,833,056	3,617,492	0.86x	(2.8%)	11.1%	(13.8%)
2007	FTVentures III, LP	3/1/2007	24,201,990	27,042,781	52,454,701	5,898,319	2.16x	15.3%	10.0%	5.3%
2007	Co-Investment Partners Europe, L.P.	12/5/2007	39,989,672	42,601,283	53,410,420	333,957	1.26x	4.5%	15.3%	(10.8%)
2007	Montreux Equity Partners IV, L.P.	3/27/2007	20,000,000	20,000,000	11,044,696	13,938,979	1.25x	2.6%	9.8%	(7.2%)
2007	Quaker BioVentures II, L.P.	4/18/2008	20,000,000	19,358,740	21,392,497	95,367	1.11x	2.2%	12.6%	(10.4%)
2007	SCP Vitalife Partners II Fund	1/10/2008	20,000,000	20,099,698	1,579	3,431,530	0.17x	(13.4%)	(1.2%)	(12.3%)
2007	Nautic Partners VI, L.P.	7/29/2008	30,000,000	33,364,560	79,647,864	2,278,898	2.46x	18.6%	12.0%	6.6%
2007	United States Power Fund III, L.P.	7/10/2007	65,000,000	76,903,642	98,719,573	2,156,267	1.31x	4.4%	9.9%	(5.5%)
2007	Halyard Capital Fund II, L.P.	11/2/2007	25,000,000	21,834,806	26,860,530	8,205,012	1.61x	7.3%	9.9%	(2.6%)
2007	Carlyle Partners V, L.P.	9/28/2007	70,000,000	72,385,953	129,462,127	3,399,144	1.84x	13.7%	11.0%	2.7%
2007	PCG Clean Energy & Technology Fund (East), LLC	4/25/2008	90,000,000	81,429,594	25,147,244	8,472,254	0.41x	(9.8%)	12.8%	(22.6%)
2007	GSO Capital Opportunities Fund LP	9/4/2008	45,000,000	67,377,298	95,627,284	905,534	1.43x	17.3%	10.1%	7.2%
2007	New Mountain Partners III, L.P.	9/25/2007	100,000,000	106,478,381	251,795,557	3,925,899	2.40x	14.5%	13.2%	1.3%
2007	Vista Equity Partners Fund III, L.P.	11/30/2007	30,000,000	32,293,781	78,901,577	1,334,755	2.48x	26.8%	9.8%	17.0%
2007	Trilantic Capital Partners IV L.P.	10/22/2007	69,028,637	70,369,187	107,068,779	4,148,474	1.58x	13.2%	11.0%	2.2%
2007	RLJ Equity Partners Fund I, L.P.	4/14/2009	20,000,000	22,207,371	25,717,006	2,161,239	1.26x	5.1%	13.9%	(8.7%)
2007	Pine Brook Capital Partners, L.P.	4/7/2008	30,000,000	34,113,271	45,026,398	1,798,601	1.37x	7.8%	12.1%	(4.2%)
2008	Paladin III (NY City), L.P.	1/8/2008	30,000,000	42,547,266	85,612,721	9,334,841	2.23x	13.0%	12.2%	0.8%
2008	Apollo Investment Fund VII, L.P.	4/16/2008	100,000,000	122,641,575	213,059,794	1,040,434	1.75x	22.6%	13.8%	8.8%
2008	NGM BioMed Opportunity II, L.P.	10/31/2008	20,000,000	19,151,821	15,346,209	9,686,092	1.31x	3.2%	14.6%	(11.4%)
2008	Riverstone/Carlyle Global Energy & Power Fund IV, L.P.	9/29/2008	45,000,000	51,878,795	56,062,630	33,342	1.08x	2.1%	13.9%	(11.9%)
2008	Yucaipa American Alliance Fund II, LP	3/28/2008	120,000,000	164,699,094	180,287,791	100,728,813	1.71x	8.0%	12.1%	(4.2%)
2008	Levine Leichtman Capital Partners IV, L.P.	9/22/2008	35,000,000	37,477,097	59,355,428	3,355,760	1.67x	17.7%	14.2%	3.5%
2008	New York/Fairview Emerging Managers Fund, LP.-Tranche 2	5/28/2008	45,000,000	45,593,762	98,544,993	20,662,452	2.61x	17.3%	13.0%	4.3%
2008	Yucaipa Corporate Initiatives Fund II, LP	6/23/2008	42,092,788	41,334,383	36,643,956	602,057	0.90x	(1.4%)	12.3%	(13.7%)
2008	Leeds Equity Partners V, L.P.	7/28/2008	60,000,000	55,563,349	138,084,684	6,069,597	2.59x	18.4%	13.9%	4.5%
2008	Ares Corporate Opportunities Fund III, L.P.	7/30/2008	75,000,000	91,895,841	194,522,102	298,875	2.12x	20.2%	12.1%	8.1%
2008	GCM Grosvenor NYCERS Emerging Manager Fund, L.P.	8/22/2008	116,737,374	149,202,690	183,209,931	44,083,956	1.52x	9.6%	13.3%	(3.7%)
2008	First Reserve Fund XII, L.P.	11/14/2008	45,000,000	49,986,866	26,002,530	43,390	0.52x	(17.9%)	17.1%	(35.0%)
2008	Landmark Equity Partners XIV, L.P.	9/19/2008	109,120,000	106,610,012	136,675,017	6,042,450	1.34x	9.3%	14.4%	(5.1%)
2008	Crestview Partners II, L.P.	12/19/2008	50,000,000	61,194,335	98,118,048	21,672,290	1.96x	13.9%	14.2%	(0.2%)
2008	Avista Capital Partners II, L.P.	12/31/2008	75,000,000	98,854,483	159,653,943	2,215,233	1.64x	14.3%	14.7%	(0.3%)
2008	Blue Wolf Capital Fund II, L.P.	11/14/2008	25,000,000	27,519,929	46,552,678	82,167	1.69x	10.7%	15.4%	(4.6%)
2008	Bridgepoint Europe IV	11/14/2008	26,650,248	27,310,693	37,228,532	4,325,981	1.52x	9.3%	14.7%	(5.4%)
2008	Aisling Capital III, LP	11/20/2008	14,000,000	15,795,192	37,253,299	85,902	2.36x	26.0%	14.3%	11.7%
2008	Onex Partners III LP	3/31/2009	75,000,000	82,261,325	123,513,104	12,929,145	1.66x	11.3%	15.0%	(3.6%)
2009	Welsh, Carson, Anderson & Stowe XI, L.P.	2/10/2009	40,000,000	39,725,634	64,273,518	2,796,889	1.69x	11.7%	15.0%	(3.3%)
2009	FS Equity Partners VI, L.P.	8/16/2010	32,500,000	32,815,416	97,531,056	11,780,338	3.33x	23.7%	14.5%	9.3%
2009	Lincolshire Equity Fund IV, L.P.	8/7/2009	27,500,000	30,134,731	35,581,711	7,484,989	1.43x	7.9%	13.3%	(5.4%)
2009	Lexington Capital Partners VII, L.P.	7/14/2010	50,000,000	44,823,314	68,679,487	5,447,646	1.65x	13.8%	14.2%	(0.5%)
2010	Snow Phipps II, L.P.	1/8/2010	30,000,000	36,747,848	32,618,121	11,245,002	1.19x	4.6%	13.5%	(8.9%)
2010	JP Morgan Fleming (Tranche B)	2/26/2010	35,000,000	37,171,156	52,220,752	13,649,943	1.77x	9.8%	13.2%	(3.3%)
2010	Trident V, L.P.	12/30/2010	110,000,000	130,271,385	199,468,854	53,674,029	1.94x	12.0%	12.4%	(0.3%)
2011	Blackstone Capital Partners VI, L.P.	1/24/2011	120,000,000	129,128,841	192,958,103	40,253,143	1.81x	12.4%	12.4%	(0.1%)
2011	Ampersand 2011	3/11/2011	25,000,000	25,000,000	80,968,121	32,606	3.24x	21.8%	13.0%	8.8%
2011	BDCM Opportunity Fund III, L.P.	4/28/2011	45,000,000	67,162,209	70,202,379	64,325,315	2.00x	11.3%	11.9%	(0.6%)
2011	AXA Secondary Fund V B L.P.	8/11/2011	120,000,000	98,870,221	158,462,629	330,858	1.61x	15.4%	14.8%	0.7%
2011	Wellspring Capital Partners V, L.P.	7/1/2011	40,000,000	42,518,070	60,587,611	14,227,932	1.76x	15.5%	11.9%	3.6%
2011	Pegasus Partners V, L.P.	8/16/2011	20,789,916	26,895,530	22,725,995	9,705,504	1.21x	4.2%	14.2%	(10.0%)
2011	BC European Capital IX	9/19/2011	129,469,263	150,050,514	181,757,621	35,626,696	1.45x	8.9%	13.5%	(4.6%)
2011	American Securities Partners VI, L.P.	1/10/2012	80,000,000	89,879,265	156,946,161	49,072,885	2.29x	21.7%	12.9%	8.8%
2011	Vista Equity Partners Fund IV, L.P.	11/30/2011	100,000,000	106,163,765	139,397,916	71,806,196	1.99x	14.6%	12.9%	1.6%
2012	Warburg Pincus Private Equity XI, L.P.	5/24/2012	110,000,000	116,020,881	161,803,476	38,354,000	1.73x	12.0%	12.6%	(0.6%)
2012	Trilantic Capital Partners V L.P.	9/20/2012	70,000,000	76,577,965	105,015,887	22,922,518	1.67x	15.2%	12.3%	3.0%
2012	Palladium Equity Partners IV, L.P.	10/10/2012	55,000,000	57,749,483	40,963,102	56,397,593	1.69x	10.7%	12.3%	(1.6%)
2012	Ares Corporate Opportunities Fund IV, L.P.	11/5/2012	125,000,000	133,518,187	217,805,724	30,081,461	1.86x	14.3%	11.8%	2.5%
2012	Green Equity Investors VI, L.P.	11/30/2012	120,000,000	139,037,633	142,067,119	127,662,225	1.94x	13.3%		



New York City Employees' Retirement System  
Private Equity Portfolio  
As of September 30, 2023 (in USD)

Vintage Year	Investment	First Drawdown	Committed Capital	Contributed Capital	Distributed Capital	Market Value	Multiple	IRR <sup>1</sup>	PME Return <sup>2</sup>	PME Spread <sup>3</sup>
2019	Trilantic Capital Partners VI (North America) L.P.	8/8/2019	51,000,000	48,721,629	4,896,050	64,260,487	1.42x	17.6%	4.9%	12.7%
2019	NYCERS - 2019 Emerging Manager Program <sup>4</sup>	9/25/2019	247,650,000	81,083,067	8,399,461	124,692,698	1.64x	23.4%	8.2%	15.2%
2019	Lexington Capital Partners IX	12/20/2019	106,500,000	85,671,304	25,837,104	103,358,523	1.51x	25.3%	5.0%	20.3%
2019	Lexington IX Co-Invest	9/29/2020	35,500,000	24,671,795	10,266,868	27,230,247	1.52x	30.5%	3.3%	27.3%
2019	Platinum Equity Capital Partners V, L.P.	12/27/2019	157,000,000	161,494,437	25,246,479	214,172,406	1.48x	20.1%	2.2%	17.9%
2021	Platinum Equity Capital Partners V Co-Investment, L.P.	7/1/2021	39,250,000	45,198,477	5,948,477	77,382,336	1.84x	42.8%	0.1%	42.8%
2019	KKR European Fund V (USD)	1/15/2020	83,250,000	76,542,371	13,901,011	76,667,673	1.18x	8.1%	7.2%	0.8%
2020	FTV VI	3/18/2020	21,500,000	21,107,141	2,469,461	32,038,835	1.63x	22.4%	6.4%	16.0%
2019	Lindsay Goldberg V	4/29/2020	87,000,000	53,093,102	11,902,803	63,459,044	1.42x	26.0%	5.8%	20.2%
2019	Blackstone Capital Partners VIII LP.	2/22/2021	109,000,000	72,694,315	4,488,371	80,360,447	1.17x	10.7%	1.1%	9.6%
2020	Clearlake Capital Partners VI, L.P.	5/22/2020	47,000,000	48,454,868	5,948,128	71,453,069	1.60x	23.7%	4.1%	19.6%
2020	Green Equity Investors VIII, L.P.	10/21/2020	109,000,000	97,538,913	1,465,181	114,888,532	1.19x	9.0%	0.6%	8.4%
2020	Green Equity Investors VIII Coinvest N, L.P.	5/20/2020	36,300,000	30,669,728	-	37,387,941	1.22x	9.9%	3.3%	6.6%
2019	Crestview Partners IV, L.P.	10/28/2020	71,000,000	48,524,677	12,597,096	52,756,327	1.35x	25.3%	3.1%	22.2%
2019	Crestview Partners IV (Co-Investment), L.P.	10/28/2020	23,666,667	16,182,107	4,814,840	19,533,110	1.50x	36.0%	3.7%	32.3%
2019	Apax X USD LP.	11/10/2020	104,500,000	89,736,201	10,409,078	100,550,117	1.24x	14.8%	2.7%	12.1%
2020	Valor Equity Partners V, L.P.	1/28/2021	26,000,000	22,064,351	62,582	30,226,466	1.37x	15.7%	2.7%	12.9%
2020	EQT IX (No. 2) USD SCSP	2/5/2021	92,125,000	96,242,553	11,594,807	97,676,244	1.14x	7.9%	0.5%	7.3%
2020	EQT IX Co-Investment	4/12/2021	25,125,000	25,442,845	418,937	27,496,487	1.10x	4.4%	(0.7%)	5.1%
2020	Hg Genesis 9, L.P.	3/2/2021	49,903,768	46,959,667	8,430,447	47,333,722	1.19x	14.7%	(0.0%)	14.7%
2020	BC Partners Fund XI	7/30/2021	110,000,000	59,533,562	269,657	63,288,302	1.07x	4.6%	0.2%	4.4%
2021	BC Partners XI Metro Co-Investment L.P.	4/13/2021	50,000,000	35,944,982	-	42,059,779	1.17x	10.3%	0.4%	9.9%
2021	Grain Communications Opportunity Fund III, L.P.	4/30/2021	21,000,000	14,926,229	50,777	12,630,240	0.85x	(10.7%)	(2.1%)	(8.6%)
2020	KKR Asian Fund IV SCSP	5/27/2021	103,000,000	47,817,253	1,126,653	49,146,166	1.05x	3.7%	2.3%	1.4%
2020	NYC-NorthBound Emerging Managers Program LP	5/5/2021	262,000,000	135,599,428	1,502,544	170,578,092	1.27x	24.9%	1.7%	23.2%
2021	One Rock Capital Partners III, L.P.	6/21/2021	43,000,000	37,406,848	4,401,917	50,671,515	1.47x	33.9%	(0.3%)	34.2%
2021	Stellax Capital Partners II	4/22/2021	51,500,000	34,927,556	2,387,409	36,278,757	1.11x	8.0%	4.0%	4.1%
2021	Warburg Pincus Financial Sector II, L.P.	7/26/2021	84,500,000	43,569,010	-	60,391,087	1.39x	25.2%	1.2%	24.0%
2021	Harbourvest Centre Street Co-Investment Fund L.P.	8/12/2021	172,000,000	116,730,673	-	130,989,157	1.12x	9.1%	2.2%	6.9%
2021	Insight Partners XII Buyout Annex Fund, L.P.	8/25/2021	32,000,000	23,200,000	57,556	25,205,268	1.09x	5.8%	1.6%	4.2%
2021	Insight Partners XII	8/27/2021	96,000,000	71,956,775	106,131	63,740,221	0.89x	(7.5%)	1.0%	(8.6%)
2021	The Resolute Fund V, L.P.	9/7/2021	72,000,000	65,585,975	624,252	96,589,854	1.48x	33.8%	3.1%	30.6%
2021	Ares Corporate Opportunities Fund VI, L.P.	10/13/2021	100,000,000	100,934,990	23,918,211	95,199,116	1.18x	NM	NM	N/A
2021	Ares Corporate Opportunities Fund VI Co-Invest	9/23/2022	60,000,000	40,731,784	-	49,535,880	1.22x	NM	NM	N/A
2021	Vistria Fund IV, L.P.	10/14/2021	48,000,000	39,039,081	676,551	41,700,513	1.09x	NM	NM	N/A
2021	Centerbridge Capital Partners IV Co-Invest	10/28/2021	32,000,000	29,589,867	3,972,149	37,510,893	1.40x	NM	NM	N/A
2021	Centerbridge Capital Partners IV, L.P.	12/6/2021	64,000,000	58,824,439	5,781,565	69,326,876	1.28x	NM	NM	N/A
2021	CVC Capital Partners VIII, L.P.	12/14/2021	164,941,205	95,728,287	774,971	103,303,239	1.09x	NM	NM	N/A
2022	FTV VII	1/14/2022	59,579,960	27,406,782	-	25,520,185	0.93x	NM	NM	N/A
2022	FTV VII Co-Invest	3/21/2022	13,405,490	4,151,209	-	4,142,480	1.00x	NM	NM	N/A
2022	TPG Rise Climate Co-Invest, L.P.	3/2/2022	91,666,667	29,274,569	2,334,890	38,818,337	1.41x	NM	NM	N/A
2022	TPG Rise Climate, L.P.	6/14/2022	45,833,333	15,748,531	1,056,199	17,386,464	1.17x	NM	NM	N/A
2021	Clearlake Capital Partners VII, L.P.	4/26/2022	144,000,000	83,303,787	387,284	86,837,326	1.05x	NM	NM	N/A
2021	KKR North America Fund XIII, L.P.	5/5/2022	160,000,000	70,703,551	-	66,033,152	0.93x	NM	NM	N/A
2021	Reverence Capital Partners V (PE Fund III), L.P.	6/7/2022	42,000,000	14,855,865	68,352	15,036,249	1.02x	NM	NM	N/A
2021	Reverence III Side Car	6/7/2022	15,000,000	4,938,762	24,412	5,420,503	1.10x	NM	NM	N/A
2022	Thoma Bravo XV	6/10/2022	123,000,000	83,518,453	26,652	87,778,527	1.05x	NM	NM	N/A
2022	Thoma Bravo XV Co-Invest	6/10/2022	41,000,000	21,464,289	-	21,613,948	1.01x	NM	NM	N/A
2022	Lexington Capital Partners X Co-Invest	6/29/2022	32,000,000	9,437,478	-	12,285,350	1.30x	NM	NM	N/A
2022	Lexington Capital Partners X	4/18/2022	96,000,000	14,400,000	-	21,315,571	NM	NM	NM	N/A
2022	Hg NYC Co-Invest	6/30/2022	24,600,000	8,123,154	-	9,219,525	1.13x	NM	NM	N/A
2022	Hg Saturn 3	7/5/2022	49,200,000	15,197,740	-	15,308,745	1.01x	NM	NM	N/A
2022	Hg Genesis 10	9/23/2022	68,510,851	12,395,928	-	12,986,865	1.05x	NM	NM	N/A
2022	Warburg Pincus Global Growth XIV, L.P.	8/15/2022	94,040,000	22,682,473	-	23,207,699	1.02x	NM	NM	N/A
2022	Warburg Pincus Global Growth XIV Co-Invest	9/9/2022	56,420,000	20,395,688	221,181	21,119,588	1.05x	NM	NM	N/A
2021	Apax Digital Fund II, L.P.	11/10/2022	45,000,000	4,700,991	-	3,043,587	0.65x	NM	NM	N/A
2022	EQT X	5/24/2023	111,000,000	14,864,442	2,917,340	11,007,475	NM	NM	NM	N/A
2022	EQT X Co-Invest	12/9/2022	37,000,000	7,232,918	-	8,292,098	1.15x	NM	NM	N/A
2022	Platinum Equity Capital Partners VI, L.P.	12/12/2022	156,000,000	18,861,096	60,038	19,297,034	1.03x	NM	NM	N/A
2022	Platinum Equity Capital Partners VI Co-Invest	N/A	52,000,000	-	-	-	NM	NM	NM	N/A
2022	Welsh, Carson, Anderson & Stowe XIV, L.P.	12/27/2022	96,000,000	13,171,349	-	8,768,478	0.67x	NM	NM	N/A
2022	Welsh, Carson, Anderson & Stowe XIV, L.P. Side Car	N/A	32,000,000	-	-	-	NM	NM	NM	N/A
2022	Permira VIII	3/20/2023	136,331,341	21,275,411	-	21,649,710	NM	NM	NM	N/A
2023	Vista Equity Partners Fund VIII, L.P.	3/28/2023	123,000,000	15,212,672	38,680	18,920,206	NM	NM	NM	N/A
2023	Vista Co-Investment Fund 2022-4, L.P.	3/31/2023	41,000,000	8,588,130	-	10,289,495	NM	NM	NM	N/A
2023	Valor Equity Partners VI, L.P.	3/31/2023	52,000,000	13,713,935	-	12,810,545	NM	NM	NM	N/A
2023	ASF IX B LP.	4/26/2023	69,200,000	2,445,896	1,679	5,230,000	NM	NM	NM	N/A
2023	ASF IX B NYC Co-Invest LP.	5/16/2023	103,800,000	7,868,782	336,789	9,853,769	NM	NM	NM	N/A
2022	KKR European Fund VI (USD)	5/30/2023	67,500,000	11,018,811	-	6,940,078	NM	NM	NM	N/A
2023	EQT Future (No.2) SCSP	9/26/2023	60,754,922	29,737,704	4,861,982	27,005,640	NM	NM	NM	N/A
2023	EQT Future Co-Invest	7/26/2023	61,475,361	21,718,281	-	23,107,880	NM	NM	NM	N/A
2023	Apollo Investment Fund X, L.P.	8/14/2023	123,000,000	23,501,712	-	23,141,576	NM	NM	NM	N/A
2023	Apollo Fund X NYC Sidecar Co-Invest, L.P.	7/28/2023	41,000,000	10,076,522	-	10,061,987	NM	NM	NM	N/A
2022	Green Equity Investors IX, L.P.	8/15/2023	120,000,000	1,153,954	-	1,472,933	NM	NM	NM	N/A
2022	Green Equity Investors IX Co-Invest	8/25/2023	40,000,000	9,415,253	-	9,392,997	NM	NM	NM	N/A
2022	Raine Partners IV	8/24/2023	32,000,000	2,113,560	-	726,103	NM	NM	NM	N/A
2022	Nordic Capital XI	9/15/2023	86,944,499	8,853,477	-	6,654,767	NM	NM	NM	N/A
2022	Nordic Capital XI Co-Invest	N/A	38,173,835	-	-	-	NM	NM	NM	N/A
2022	Apax XI	9/30/2023	131,000,000	-	-	(2,304,799)	NM	NM	NM	N/A
2023	Bridgepoint Europe VII	9/30/2023	58,231,252	-	-	(1,782,102)	NM	NM	NM	N/A
2023	Bridgepoint Europe VII Co-Invest	N/A	29,095,911	-	-	-	NM	NM	NM	N/A
2023	Clayton, Dubilier & Rice Fund XII, L.P.	9/30/2023	94,000,000	-	-	(1,098,389)	NM	NM	NM	N/A
2023	Providence Strategic Growth VI, L.P.	N/A	138,500,000	-	-	-	NM	NM	NM	N/A
2023	CVC Capital Partners IX (A), L.P.	N/A	165,053,166	-	-	-	NM	NM	NM	N/A
	<b>Total Portfolio</b> <sup>7</sup>		<b>\$ 17,556,777,032</b>	<b>\$ 14,474,570,741</b>	<b>\$ 13,919,698,163</b>	<b>\$ 8,662,209,366</b>	<b>1.56x</b>	<b>10.9%</b>	<b>10.4%</b>	<b>0.5%</b>

Vintage Year	Investment	First Drawdown	Committed Capital	Contributed Capital	Distributed Capital	Market Value	Multiple	IRR <sup>1</sup>	PME Return <sup>2</sup>	PME Spread <sup>3</sup>
Commitments Closed Subsequent to as of Date										
2023	Amulet Capital Fund III	N/A	\$ 21,500,000	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A
2023	Lee Equity Partners Fund IV, L.P.	N/A	\$ 18,952,500	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A
2023	LEP Fund IV Co-Invest, L.P.	N/A	\$ 9,927,500	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A
2023	The Resolute Fund VI, L.P.	N/A	\$ 81,750,000	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A
2023	TRF VI Co-Investment SMA II, L.P.	N/A	\$ 27,250,000	\$ -	\$ -	\$ -	N/A	N/A	N/A	N/A
2023	NYC-NorthBound Emerging Managers Program II, LP	N/A	260,000,000	-	-	-	N/A	N/A	N/A	N/A
	<b>Total Commitments Closed Subsequent to as of Date</b>		<b>\$ 419,380,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

<sup>1</sup> Performance for funds with less than eight (8) quarters of activity is not meaningful.

<sup>2</sup> Russell 3000 PME+ or Long-Nickels PME for investments with no distributed capital as of quarter-end.

<sup>3</sup> PME Spread is calculated as IRR minus PME Return.

<sup>4</sup> NYCERS - 2012 Emerging Manager Program includes the total commitment amount of \$139.6 million. The Program's original commitment amount of \$150 million was subsequently revised to \$139.6 million, all of which has been committed. The remaining \$10.4 million was reallocated to the NYCERS - 2015 Emerging Manager Program.

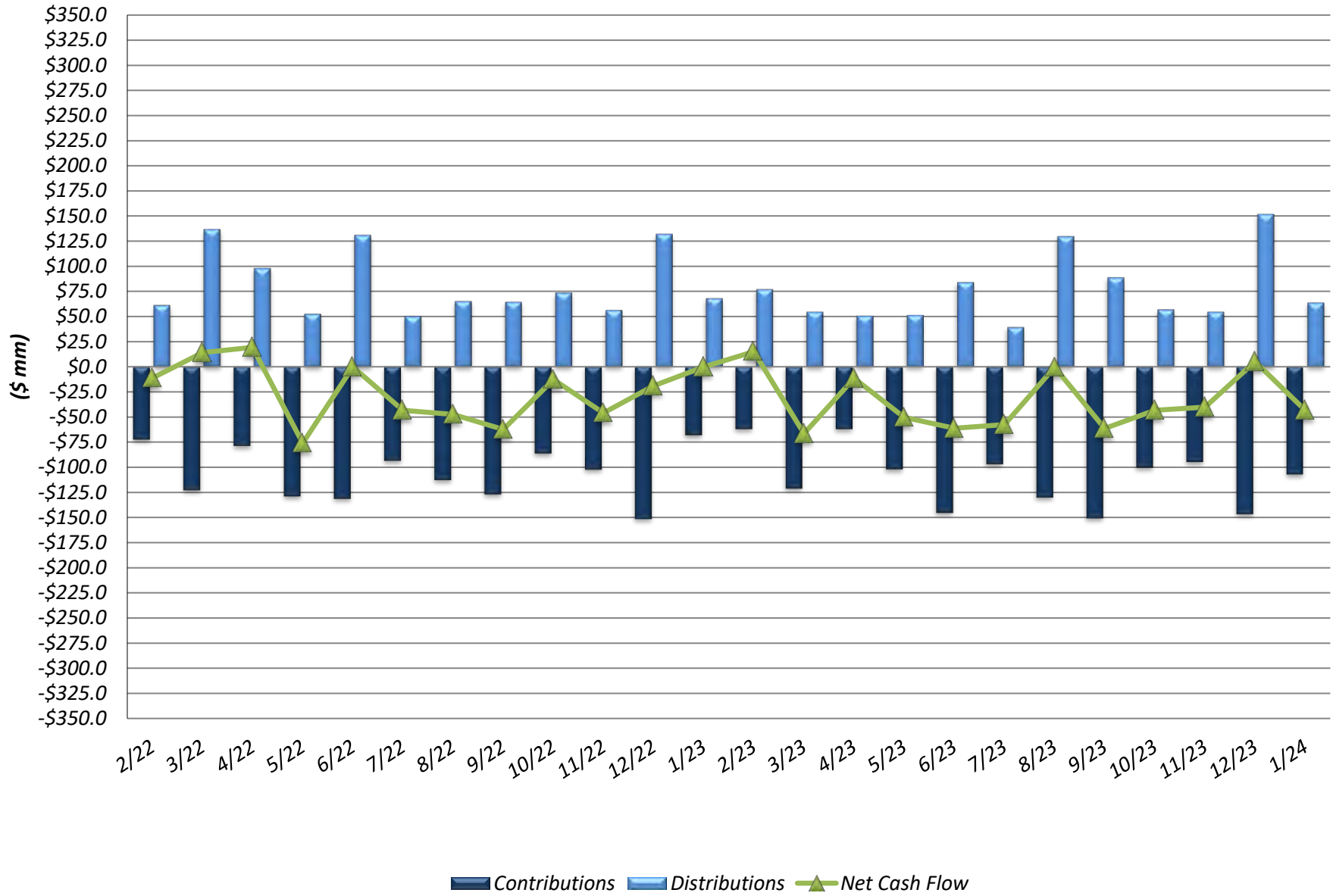
<sup>5</sup> NYCERS - 2015 Emerging Manager Program includes the total commitment amount of \$158.8 million. The Program's original commitment amount of \$190.4 million, which included the original \$180.0 million commitment and the \$10.4 million reallocation from the NYCERS - 2012 Emerging Manager Program, was subsequently revised to \$158.8 million. All \$158.8 million has been committed, and the remaining \$31.7 million was reallocated to the NYCERS - 2019 Emerging Manager Program.

<sup>6</sup> NYCERS - 2019 Emerging Manager Program commitment amount totals \$247.7 million, which includes the Program's original \$216.0 million commitment and the \$31.7 million reallocation from the NYCERS - 2015 Emerging Manager Program. As of September 30, 2023, \$149.0 million has been committed.

<sup>7</sup> Total Portfolio includes liquidated investments.

Note: IRRs presented are interim estimates and may not be indicative of the ultimate performance of fund investments due to a number of factors, such as the lack of industry valuation standards and the differences in the investment pace and strategy of various funds. Until a fund is liquidated, typically over 10 to 12 years, the IRR is only an interim estimated return. The IRR calculated in early years of a fund is not meaningful given the J-curve effect. The actual IRR performance of any fund is

### NYCERS Monthly PE Cash Flow Summary (as of January 31, 2024)



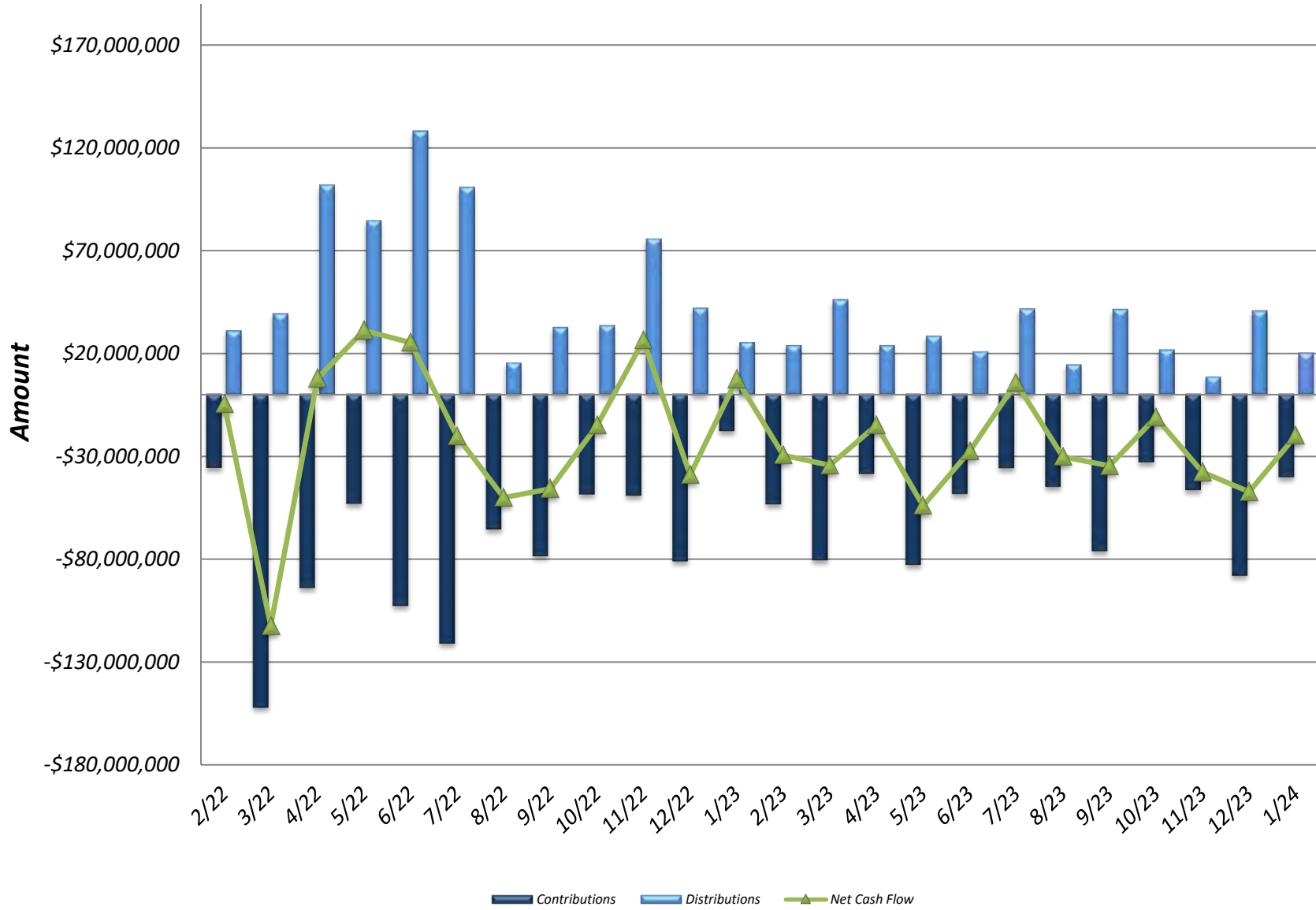


New York City Employees' Retirement System

Third Quarter

Investments by Strategy	Vintage Year	Closing Date	Committed Capital	Contributions	Distributions	Market Value	Unfunded Commitment	Equity Multiple <sup>1</sup>	IRR <sup>3</sup>	Legal Structure	Investment Type	Investment Period	Investment Period (Start)	Investment Period (End)
Almanac Realty Securities VII	2015	4/1/2015	65,000,000	65,746,490	54,092,747	37,611,046	9,315,854	1.39x	11.0%	LP	Closed-End	Inactive	4/1/2015	May-2019
Almanac Realty Securities VII (Sidecar IV)	2015	12/1/2015	20,000,000	16,665,048	12,269,355	11,045,711	4,135,929	1.40x	11.1%	LP	Co-Investment Fund	Inactive	12/1/2015	May-2019
Almanac Realty Securities VIII	2018	8/27/2018	51,000,000	34,134,375	8,531,917	31,642,548	20,888,025	1.18x	8.8%	LP	Closed-End	Inactive	8/27/2018	Sep-2022
Almanac Realty Securities VIII (Sidecar II)	2018	8/27/2018	34,000,000	23,178,139	6,378,461	23,067,380	11,780,676	1.27x	13.1%	LP	Co-Investment Fund	Inactive	8/27/2018	Sep-2022
Artemis Co-Investment <sup>1</sup>	2016	2/1/2016	53,000,000	61,973,289	81,231,476	12,984,209	3,932,755	1.52x	15.0%	LLC	Co-Investment	Inactive	2/1/2016	Apr-2019
Artemis Income and Growth Fund	2019	8/13/2018	61,000,000	52,153,305	13,555,741	38,934,230	17,294,570	1.01x	0.4%	LP	Closed-End	Active	8/13/2018	Oct-2024
Brookfield Premier Real Estate Partners	2016	11/1/2016	169,000,000	212,691,387	43,691,387	242,071,649	-	1.34x	7.6%	LP	Open-End	Active	11/1/2016	N/A
Carlyle Property Investors	2017	7/1/2017	91,000,000	119,191,511	28,191,511	167,891,065	-	1.65x	10.8%	Delaware LLC	Open-End	Active	7/1/2017	N/A
Cortland Growth and Income, L.P.	2020	4/1/2020	107,000,000	125,167,955	18,167,955	138,052,128	-	1.25x	8.3%	LP	Open-End	Active	4/1/2020	N/A
EQT Exeter Industrial Core-Plus Fund IV	2022	9/20/2022	142,000,000	29,053,200	-	28,002,048	112,946,800	0.96x	N/M	Delaware LLC	Closed-End	Active	9/20/2022	Sep-2025
Exeter Core Industrial Club Fund II	2016	5/1/2016	28,000,000	27,270,526	13,687,467	51,857,764	729,474	2.40x	19.5%	LP	Closed-End	Inactive	5/1/2016	Mar-2020
Exeter Core Industrial Fund III	2020	5/8/2019	72,100,000	70,852,987	10,525,920	74,257,816	1,247,013	1.20x	8.4%	LP	Closed-End	Inactive	5/8/2019	May-2023
Harrison Street Core Property Fund	2019	5/6/2019	90,000,000	109,324,387	15,595,375	116,662,806	-	1.21x	5.7%	LP	Open-End	Active	5/6/2019	N/A
Harrison Street Core Property Fund Co-Investment	2019	5/9/2019	45,000,000	44,115,161	4,515,463	56,440,253	1,668,138	1.38x	10.9%	Delaware LP	Co-Investment Fund	Active	5/9/2019	N/A
Helmman America Real Estate Trust, L.P.	2007	3/1/2007	115,000,000	208,089,811	287,232,519	126,693,116	-	1.99x	7.6%	LP	Open-End	Active	3/1/2007	N/A
Helmman Core Real Estate Debt Income Trust <sup>2</sup>	2018	10/1/2017	127,000,000	154,574,039	27,574,039	142,169,868	-	1.10x	3.8%	LP	Open-End	Active	10/1/2017	N/A
Jamestown Premier Property Fund	2016	2/1/2016	48,721,196	57,517,219	23,399,170	19,324,318	(0)	0.74x	-7.7%	Delaware LP	Open-End	Active	2/1/2016	N/A
JP Morgan Special Situation Property Fund	2007	1/1/2007	90,000,000	134,160,360	81,214,968	129,015,500	-	1.57x	4.2%	LP	Open-End	Active	1/1/2007	N/A
JP Morgan Strategic Property Fund	2006	12/1/2006	136,000,000	200,026,119	327,259,316	51,622,210	-	1.89x	6.4%	LP	Open-End	Active	12/1/2006	N/A
LaSalle Centre Street GPS Co-Investment Program - Core	2021	8/9/2021	80,800,000	50,050,932	-	3,264,621	30,957,293	1.03x	1.8%	LP	Co-Investment	Active	8/9/2021	Jul-2051
LaSalle Property Fund	2010	7/1/2010	132,000,000	131,620,297	42,364,751	170,309,067	0	1.62x	8.1%	LP	Open-End	Active	7/1/2010	N/A
Lion Industrial Trust	2017	1/1/2017	90,000,000	130,868,816	33,160,091	257,000,868	-	2.22x	17.9%	Delaware LP	Open-End	Active	1/1/2017	N/A
MetLife Core Property Fund	2014	7/1/2014	50,000,000	50,000,000	21,344,810	72,774,583	-	1.88x	8.6%	LP	Open-End	Active	7/1/2014	N/A
NYC Asset Investor #2	2013	7/1/2013	80,443,548	78,684,180	32,373,418	28,479,061	5,443,549	0.77x	-4.9%	LLC	Closed-End	Active	7/1/2013	Jun-2017
PRISA	2006	9/1/2006	86,000,000	92,673,389	53,829,511	133,081,021	-	2.02x	4.9%	LP	Open-End	Active	9/1/2006	N/A
PRISA II	2007	6/1/2007	141,518,761	150,922,667	78,639,899	233,937,729	-	2.07x	5.7%	Delaware LP	Open-End	Active	6/1/2007	N/A
Prologis Targeted US Logistics Fund	2006	10/1/2006	40,000,000	50,686,823	20,685,916	95,650,299	-	2.30x	8.0%	Delaware LP	Open-End	Active	10/1/2006	N/A
RREEF America REIT II	2006	10/1/2006	162,000,000	189,537,802	82,323,676	220,450,429	-	1.60x	5.4%	Private REIT	Open-End	Active	10/1/2006	N/A
RREEF Core Plus Industrial Fund	2021	4/1/2021	112,500,000	117,357,573	4,857,573	134,537,350	-	1.19x	10.2%	LP	Open-End	Active	4/1/2021	N/A
TPG Real Estate Thematic Advantage Core-Plus JV IV, L.P.	2021	10/20/2021	135,000,000	63,617,114	54,287	60,220,212	72,022,668	0.95x	-3.8%	Delaware LP	Closed-End	Active	10/20/2021	Mar-2025
US8 Trumbull Property Fund	2006	9/1/2006	156,000,000	253,404,417	315,855,996	75,635,365	-	1.54x	5.4%	LP	Open-End	Active	9/1/2006	N/A
USAA Eagle Real Estate Fund	2015	12/1/2015	90,000,000	99,317,673	31,131,178	103,280,495	-	1.35x	5.6%	LP	Open-End	Active	12/1/2015	N/A
<b>Core / Core Plus Portfolio<sup>3</sup></b>			<b>2,901,083,505</b>	<b>3,204,626,992</b>	<b>1,777,000,514</b>	<b>3,132,933,680</b>	<b>292,362,743</b>	<b>1.53x</b>	<b>6.5%</b>					
Aermont Capital Real Estate Fund IV	2019	8/10/2018	72,745,525	55,127,574	-	44,205,323	17,617,951	0.80x	-9.5%	LP	Closed-End	Inactive	8/10/2018	Aug-2022
Aermont Capital Real Estate Fund V	2021	6/30/2022	110,058,477	3,162,836	-	1,077,827	106,895,641	0.34x	N/M	Luxembourg SLP	Closed-End	Active	6/30/2022	Jun-2026
Almanac Realty Securities IX Sidecar II	2021	4/20/2021	45,000,000	5,425,218	80,989	5,468,492	39,607,208	1.02x	N/M	Delaware LLC	Co-Investment	Active	4/20/2021	N/A
Almanac Realty Securities IX, L.P.	2021	4/20/2021	90,000,000	17,048,214	46,837	15,096,710	72,951,786	0.89x	-13.5%	Delaware LLC	Closed-End	Active	4/20/2021	N/A
American Value Partners Fund I <sup>1</sup>	2007	10/1/2007	55,000,000	39,320,163	42,349,325	402,316	15,679,837	1.09x	1.8%	LP	Closed-End	Inactive	10/1/2007	Dec-2010
Apollo Real Estate Investment Fund V	2006	6/1/2006	25,000,000	25,000,000	25,000	25,150	2,500,000	1.16x	1.9%	LP	Closed-End	Inactive	6/1/2006	Mar-2008
Ares European Real Estate Fund III	2008	5/1/2008	30,000,000	30,487,501	33,642,499	102,499	-	1.11x	2.6%	LP	Closed-End	Active	5/1/2008	Jan-2012
Artemis Real Estate Partners Healthcare Fund II	2022	6/24/2022	98,000,000	29,759,171	5,496,162	22,518,531	73,908,544	0.94x	-9.7%	Delaware LLC	Closed-End	Inactive	6/24/2022	Jun-2026
Basis Investment Group Real Estate Fund II <sup>2</sup>	2017	11/1/2017	17,000,000	18,922,085	12,567,479	12,149,965	1,417,606	1.31x	10.7%	Delaware LP	Closed-End	Active	11/1/2017	Nov-2020
Basis Investment Group Real Estate Fund II <sup>2</sup>	2021	6/4/2021	48,000,000	31,187,491	8,792,608	24,197,328	23,933,609	1.06x	6.3%	Delaware LP	Closed-End	Inactive	6/4/2021	Jun-2025
Blackstone Real Estate Partners Europe III - USD	2008	10/1/2008	50,000,000	53,275,612	72,778,676	3,316,403	5,628,468	1.43x	9.9%	LP	Closed-End	Inactive	10/1/2008	Sep-2013
Blackstone Real Estate Partners Europe IV L.P. - USD	2013	12/1/2013	169,000,000	171,838,616	216,367,907	24,723,375	29,218,919	1.40x	11.0%	LP	Closed-End	Inactive	12/1/2013	Mar-2019
Blackstone Real Estate Partners Europe V L.P.	2019	5/3/2019	99,000,000	79,501,766	26,659,295	69,173,814	37,807,298	1.23x	14.9%	LP	Closed-End	Active	5/3/2019	Oct-2024
Blackstone Real Estate Partners Europe VII SCSP	2023	6/21/2023	79,352,484	-	-	-	79,352,484	0.00x	N/A	LP	Closed-End	Active	6/21/2023	N/A
Blackstone Real Estate Partners IV L.P.	2004	5/1/2004	30,000,000	38,394,789	54,819,206	267,751	-	1.43x	10.3%	LP	Closed-End	Inactive	5/1/2004	Dec-2005
Blackstone Real Estate Partners IX L.P.	2019	1/15/2019	166,000,000	177,102,105	59,606,173	193,350,308	27,006,466	1.43x	21.0%	LP	Closed-End	Active	1/15/2019	Dec-2024
Blackstone Real Estate Partners VI L.P.	2007	7/1/2007	110,000,000	123,536,694	245,363,397	1,547,489	5,618,578	2.00x	13.2%	Delaware LP	Closed-End	Inactive	7/1/2007	Aug-2011
Blackstone Real Estate Partners VII L.P.	2012	4/1/2012	170,000,000	218,793,421	338,188,455	26,844,727	18,454,062	1.67x	15.1%	Delaware LP	Closed-End	Inactive	4/1/2012	Apr-2017
Blackstone Real Estate Partners VIII L.P.	2015	8/1/2015	151,000,000	173,567,764	179,804,133	111,337,349	20,958,278	1.68x	15.4%	Delaware LP	Closed-End	Inactive	8/1/2015	Oct-2020
Blackstone Real Estate Partners X, L.P.	2022	6/30/2022	175,000,000	7,802,479	-	6,616,742	168,469,187	0.85x	N/M	Delaware LP	Closed-End	Active	6/30/2022	Jun-2027
Brookfield Strategic Real Estate Partners	2012	9/1/2012	100,000,000	125,094,597	219,671,533	16,194,252	10,614,899	1.89x	18.0%	Delaware LP	Closed-End	Inactive	9/1/2012	May-2016
Brookfield Strategic Real Estate Partners III, L.P.	2019	1/1/2018	170,000,000	165,141,832	50,802,340	169,585,276	44,517,048	1.33x	12.6%	Delaware LP	Closed-End	Inactive	1/1/2018	Jan-2023
Brookfield Strategic Real Estate Partners IV	2021	7/30/2021	174,000,000	104,527,823	5,839,073	107,378,778	75,272,502	1.08x	13.6%	Delaware LP	Closed-End	Active	7/30/2021	Feb-2024
Carlyle Realty Partners V, L.P.	2007	8/1/2007	17,000,000	25,901,148	38,263,383	48,199	1,420,459	1.48x	8.7%	LP	Closed-End	Inactive	8/1/2007	Nov-2012
Carlyle Realty Partners V, L.P.	2011	9/1/2011	70,000,000	76,545,625	108,897,052	6,048,946	22,696,146	1.50x	19.7%	LP	Closed-End	Inactive	9/1/2011	Mar-2017
Carlyle Realty Partners VII, L.P.	2014	7/1/2014	80,000,000	75,249,291	89,470,625	18,884,382	38,416,133	1.44x	12.1%	LP	Closed-End	Inactive	7/1/2014	Mar-2020
Cerberus Institutional Real Estate Partners V SMA	2021	3/5/2021	89,000,000	58,423,155	3	73,820,857	30,576,835	1.26x	16.1%	Delaware LLC	Closed-End	Active	3/5/2021	Mar-2026
Cerberus Institutional Real Estate Partners VI SMA	2022	5/31/2022	140,000,000	27,931,034	4	27,863,445	112,068,966	1.00x	N/M	Delaware LP	Closed-End	Active	5/31/2022	May-2025
Crow Holdings Realty Partners X	2022	12/1/2022	135,000,000	0.0	0.0	0.0	135.0	0.0x	N/A	LP	Closed-End	Active	12/1/2022	N/A
DivcoWest Fund IV	2014	1/1/2014	23,000,000	22,770,380	37,860,876	1,136,203	2,067,545	1.71x	25.1%	LP	Closed-End	Inactive	1/1/2014	Apr-2020
DivcoWest Fund V	2016	12/1/201												

### NYCERS Monthly Real Estate Cash Flow Summary (as of January 31, 2024)





**New York City Employees' Retirement System**  
**Infrastructure Portfolio**  
**As of September 30, 2023**

Vintage Year	Investment	Closing Date	Committed Capital	Contributed Capital	Distributed Capital	Market Value	Unfunded	TVPI	IRR
<b>Active Investments:</b>									
2013	Brookfield Infrastructure Fund II, L.P.	7/8/2013	\$75,000,000	\$67,953,414	\$80,663,309	\$60,054,573	\$13,267,706	2.1x	13.1%
2014	IFM Global Infrastructure Fund	1/2/2014	\$75,000,000	\$100,136,579	\$46,796,625	\$153,576,682	-	2.0x	11.4%
2014	Global Energy & Power Infrastructure Fund II	4/16/2014	\$45,000,000	\$49,240,583	\$49,154,207	\$12,329,220	\$1,342,224	1.2x	11.7%
2014	KKR Global Infrastructure Investors II L.P.	6/12/2015	\$77,000,000	\$83,237,475	\$120,502,724	\$37,412,204	\$3,349,627	1.9x	18.2%
2016	Global Infrastructure Partners III-A/B, L.P.	1/29/2016	\$106,000,000	\$108,563,082	\$53,103,564	\$108,687,997	\$11,505,540	1.5x	9.7%
2016	Brookfield Infrastructure Fund III, L.P.	4/15/2016	\$91,000,000	\$73,049,824	\$30,121,438	\$78,644,396	\$30,448,433	1.5x	11.1%
2016	Actis Energy 4	12/16/2016	\$64,300,000	\$67,060,862	\$80,827,394	\$14,317,964	\$22,601,187	1.4x	13.8%
2017	EQT Infrastructure III (No.2) SCSp	2/18/2017	\$56,478,435	\$65,642,346	\$104,437,080	\$16,194,761	\$2,489,439	1.8x	20.4%
2016	ASF VII Infrastructure L.P.	4/24/2017	\$66,000,000	\$51,606,575	\$21,700,494	\$54,452,044	\$15,553,135	1.5x	14.3%
2017	Axiom Infrastructure North America (2017)	8/14/2017	\$67,104,915	\$70,500,375	\$22,272,752	\$77,006,237	-	1.4x	8.6%
2017	NYCRS EIG Energy Partners, L.P.	8/14/2017	\$65,880,000	\$40,302,384	\$27,001,037	\$20,806,520	\$29,056,732	1.2x	7.9%
2022	NYCRS EIG Energy Partners Co-Investment, L.P.	1/12/2018	\$16,470,000	-	-	-	\$16,470,000	-	0.0%
2018	KKR Global Infrastructure Investors III L.P.	3/29/2018	\$87,500,000	\$78,488,186	\$22,621,710	\$76,144,322	\$13,697,422	1.3x	9.7%
2019	Global Energy & Power Infrastructure Fund III, L.P.	7/3/2018	\$87,500,000	\$76,917,921	\$16,856,310	\$78,278,641	\$15,571,179	1.2x	11.7%
2018	Cardinal NR Sidecar Holdings L.P.	10/5/2018	\$10,500,000	\$10,572,628	\$3,904,626	\$18,069,146	-	2.1x	18.2%
2018	EQT Infrastructure IV (No.2) USD SCSp	12/20/2018	\$101,500,000	\$97,345,798	\$16,254,188	\$111,868,252	\$15,146,816	1.3x	10.7%
2019	Ardian Infrastructure Fund V B	3/4/2019	\$71,861,988	\$53,050,528	\$8,292,560	\$58,125,500	\$19,210,707	1.3x	13.2%
2018	Global Infrastructure Partners IV-A/B, L.P.	3/11/2019	\$117,400,000	\$99,744,162	\$2,427,149	\$105,917,196	\$25,524,304	1.1x	5.6%
2019	Brookfield Infrastructure Fund IV, L.P.	5/10/2019	\$101,000,000	\$98,824,236	\$28,911,534	\$103,099,088	\$10,266,399	1.3x	13.3%
2020	EQT Infrastructure IV Co-Investment (B) SCSp (Saber)	7/30/2019	\$8,400,000	\$8,484,000	\$509,835	\$10,460,357	-	1.2x	7.8%
2019	Brookfield Infrastructure Fund IV Co-Investment (Snow)	10/25/2019	\$10,000,000	\$10,052,294	\$1,612,795	\$14,331,522	-	1.6x	13.6%
2020	EQT Infrastructure IV Co-Investment (G) SCSp (Lightspeed)	6/11/2020	\$13,343,507	\$13,394,843	-	\$16,220,088	-	1.2x	6.4%
2020	Actis Energy 5	6/30/2020	\$113,000,000	\$38,801,022	-	\$29,059,000	\$74,198,978	0.7x	-39.0%
2020	BIS NYC Infrastructure Emerging Manager Opportunities Fund, L.P.	7/3/2020	\$71,660,000	\$19,862,420	-	\$21,958,093	\$51,797,580	1.1x	8.0%
2020	EQT Infrastructure IV Co-Investment (F) SCSp (Connect)	8/18/2020	\$15,700,000	\$14,569,134	-	\$32,158,192	\$1,178,037	2.2x	35.5%
2020	EQT Infrastructure V (No.2) USD SCSp	10/29/2020	\$135,000,000	\$110,069,860	\$13,512,399	\$111,546,846	\$36,666,277	1.1x	10.8%
2021	Basalt Infrastructure Partners III	2/5/2021	\$114,000,000	\$87,353,814	-	\$98,346,093	\$26,646,186	1.1x	8.1%
2021	Stonepeak Infrastructure Fund IV, L.P.	2/16/2021	\$171,000,000	\$77,217,767	\$636,863	\$86,842,983	\$93,792,833	1.1x	8.7%
2021	Stonepeak Tiger (Co-Invest) Holdings (I-B) LP	4/16/2021	\$23,000,000	\$19,882,322	-	\$20,064,216	\$3,617,678	1.0x	0.4%
2021	KKR Global Infrastructure Investors IV (USD) SCSp	5/24/2021	\$205,000,000	\$120,442,773	\$3,564,813	\$114,357,318	\$88,282,957	1.0x	-2.4%
2021	ASF VIII Infrastructure B L.P.	8/3/2021	\$147,000,000	\$41,703,229	\$3,028,517	\$41,693,299	\$105,296,771	1.1x	12.7%
2021	Axiom Infrastructure North America (2021)	9/3/2021	\$93,634,443	\$95,942,127	\$4,755,998	\$99,124,630	(\$0)	1.1x	8.6%
2021	Stonepeak Patagonia (Co-Invest) Holdings LP (Project Panther)	12/10/2021	\$27,495,000	\$24,807,788	-	\$30,464,830	\$2,687,212	1.2x	19.1%
2022	Ardian Infra Fund V Co-Invest Eden	2/21/2022	\$23,471,943	\$23,471,943	-	\$26,431,288	-	NM	NM
2022	InfraVia European Fund V SCSp	2/25/2022	\$125,726,763	\$39,984,406	\$1,718,715	\$39,159,267	\$85,246,151	NM	NM
2022	Blackrock Global Infrastructure Fund IV	6/30/2022	\$134,000,000	\$39,521,726	-	\$37,956,318	\$94,478,274	NM	NM
2022	Brookfield Infrastructure Fund V, LP	7/18/2022	\$167,690,000	\$51,880,350	\$577,504	\$50,413,559	\$115,809,650	NM	NM
2022	BIP III Ride Co-Investment L.P. (Project Ride)	8/2/2022	\$16,771,505	\$16,771,505	\$939,974	\$18,925,027	\$948,987	NM	NM
2022	Basalt Infrastructure Partners IV A L.P.	10/7/2022	\$167,700,000	-	-	(\$1,534,934)	\$167,700,000	NM	NM
2022	DIF Infrastructure VII SCSp	11/15/2022	\$107,183,721	\$21,417,020	\$13,661	\$20,502,125	\$85,766,701	NM	NM
2022	Ardian Infra Fund V Co-Invest Lemon	12/22/2022	\$18,151,554	\$16,540,414	-	\$18,855,410	\$1,809,237	NM	NM
2023	EQT Infrastructure VI USD	3/1/2023	\$162,000,000	-	-	(\$4,523,886)	\$162,000,000	NM	NM
2023	Global Infrastructure Partners V-A/B, L.P.	3/31/2023	\$162,000,000	\$20,188,423	-	\$19,464,737	\$141,811,577	NM	NM
2023	ARDIAN Infrastructure Fund VI B S.C.S., SICAV-RAIF	6/28/2023	\$162,000,000	\$162,000	-	-	\$161,838,000	NM	NM
2023	Project Elite	7/12/2023	\$23,975,000	\$23,746,971	-	\$23,746,164	\$228,029	NM	NM
<b>Total</b>			<b>\$3,801,898,775</b>	<b>\$2,228,505,108</b>	<b>\$766,719,773</b>	<b>\$2,161,007,283</b>	<b>\$1,747,301,966</b>	<b>1.3x</b>	<b>11.7%</b>

Note: IRRs presented are interim estimates and may not be indicative of the ultimate performance of fund investments due to a number of factors, such as the lack of industry valuation standards and the differences in the investment pace and strategy of various funds. Until a fund is liquidated, typically over 10 to 12 years, the IRR is only an interim estimated return. The IRR calculated in the early years of a fund is usually not meaningful given the J-curve effect. The actual IRR performance of any fund is not known until all capital contributed and earnings have been distributed to the investor. The IRRs contained in this report are calculated by StepStone Group LP, a consultant to the New York City Retirement Systems, based on information provided by the general partners of each investment (e.g. cash flows and valuations). The IRR calculations and other information contained in this report have not been reviewed or confirmed by the general partners. The result of the IRR calculation may differ from that generated by the general partner or other limited partners. Differences in IRR calculations can be affected by cash-flow timing, the accounting treatment of carried interest, fund management fees, advisory fees, organizational fees, other fund expenses, sale of distributed stock, and valuations.

### NYCERS Monthly Infrastructure Cash Flow Summary (as of January 31, 2024)

