



Stable Income Fund Profile

Information current as of 6/30/2024



Risk/Reward Indicator



Investment Objective

The investment objective of the Stable Income Fund is to provide an opportunity to invest in high quality fixed income securities with an emphasis on safety of principal and consistency of returns. The Stable Income Fund invests in a diversified pool of investment contracts issued by high quality financial institutions. The value of the contracts depends on the credit of the issuing financial institution and the value of the assets held under each contract. The value of these contracts is not assured.

Investment Guidelines

The Stable Income Fund will maintain an allocation to liquid bond investments, guaranteed investment contracts, other investment grade fixed income portfolios and wrap contracts issued by banks and insurance companies.

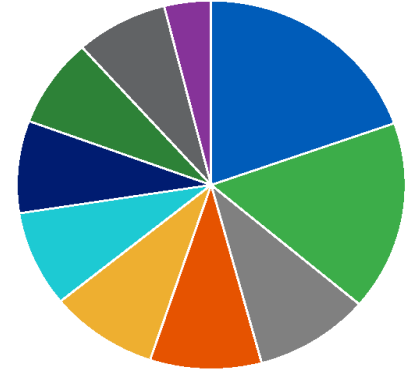
Fees: NYCDP Fee versus Institutional Fund Fee

NYCDP Stable Income Fund	0.26%
<i>Institutional Median Stable Income Fund</i>	<i>0.56%</i>

Investment Managers

The fixed income portfolios within the Stable Income Fund are managed by BlackRock, MissionSquare, NISA Investment Advisors, LLC, Goldman Sachs Asset Management, Dog & Cox, Longfellow, Earnest Partners, Prudential Fixed Income, Barings, and Pyramis Global Advisers.

Current Allocation



	Market Value (\$)	Allocation (%)
Payden & Rygel	1,302,114,577	19.6
Traditional GICs (NISA)	1,106,450,148	16.6
Prudential	639,595,015	9.6
Dodge & Cox	616,926,792	9.3
NISA	601,691,293	9.0
BlackRock	559,664,152	8.4
GSAM	538,156,638	8.1
Longfellow	518,305,908	7.8
EARNEST Partners	510,485,793	7.7
MissionSquare PLUS Fund	259,605,889	3.9

Comparative Performance

After Fee Cumulative Returns Ending June 30, 2024

	1 Quarter	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	10 Years	Since Inception	Inception Date
Stable Income Fund	0.7	2.7	2.3	2.1	2.1	2.2	2.2	2.2	2.1	4.4	01/01/1990
<i>Bmbg. 1-3 Govt</i>	<i>0.9</i>	<i>4.5</i>	<i>2.3</i>	<i>0.3</i>	<i>0.3</i>	<i>1.0</i>	<i>1.5</i>	<i>1.3</i>	<i>1.1</i>	<i>3.7</i>	
<i>T-Bills Plus 1.5%</i>	<i>1.7</i>	<i>7.0</i>	<i>6.1</i>	<i>4.6</i>	<i>3.8</i>	<i>3.7</i>	<i>3.7</i>	<i>3.6</i>	<i>3.0</i>	<i>4.3</i>	
<i>Lipper Inst. MM+1.5%</i>	<i>1.6</i>	<i>6.6</i>	<i>5.8</i>	<i>4.4</i>	<i>3.7</i>	<i>3.4</i>	<i>3.4</i>	<i>3.3</i>	<i>2.8</i>		
<i>Morningstar US CIT Stable Value GR USD</i>	<i>0.7</i>	<i>3.0</i>	<i>2.7</i>	<i>2.4</i>	<i>2.3</i>	<i>2.3</i>	<i>2.3</i>	<i>2.3</i>	<i>2.1</i>	<i>4.3</i>	
Stable Income Fund Rank	85	98	56	33	27	20	24	16	9		

After Fee Year-to-Date and Annual Returns June 30, 2024

	1	2	3	4	5	6	7	8	9	10
Stable Income Fund	1.4	2.4	1.7	1.8	2.4	2.4	2.1	1.9	1.9	
<i>Bmbg. 1-3 Govt</i>	<i>1.2</i>	<i>4.3</i>	<i>-3.8</i>	<i>-0.6</i>	<i>3.1</i>	<i>3.6</i>	<i>1.6</i>	<i>0.4</i>	<i>0.9</i>	
<i>T-Bills Plus 1.5%</i>	<i>3.4</i>	<i>6.6</i>	<i>3.0</i>	<i>1.5</i>	<i>2.2</i>	<i>3.8</i>	<i>3.4</i>	<i>2.4</i>	<i>1.8</i>	
<i>Lipper Inst. MM+1.5%</i>	<i>3.2</i>	<i>6.4</i>	<i>2.9</i>	<i>1.5</i>	<i>1.8</i>	<i>3.3</i>	<i>3.0</i>	<i>2.0</i>	<i>1.6</i>	
<i>Morningstar US CIT Stable Value GR USD</i>	<i>1.5</i>	<i>2.8</i>	<i>1.9</i>	<i>1.8</i>	<i>2.3</i>	<i>2.5</i>	<i>2.3</i>	<i>1.9</i>	<i>1.8</i>	
Stable Income Fund Rank	61	100	3	1	59	76	3	7	6	

Additional Information

Note: The primary benchmark for the Stable Income Fund is the Bloomberg US Govt 1-3. All performance figures provided are net of fees. The fee includes the 4 basis point (0.04%) administrative fee. Institutional Median Fees are derived from Morningstar universes.

Underlying Fund Manager - NISA

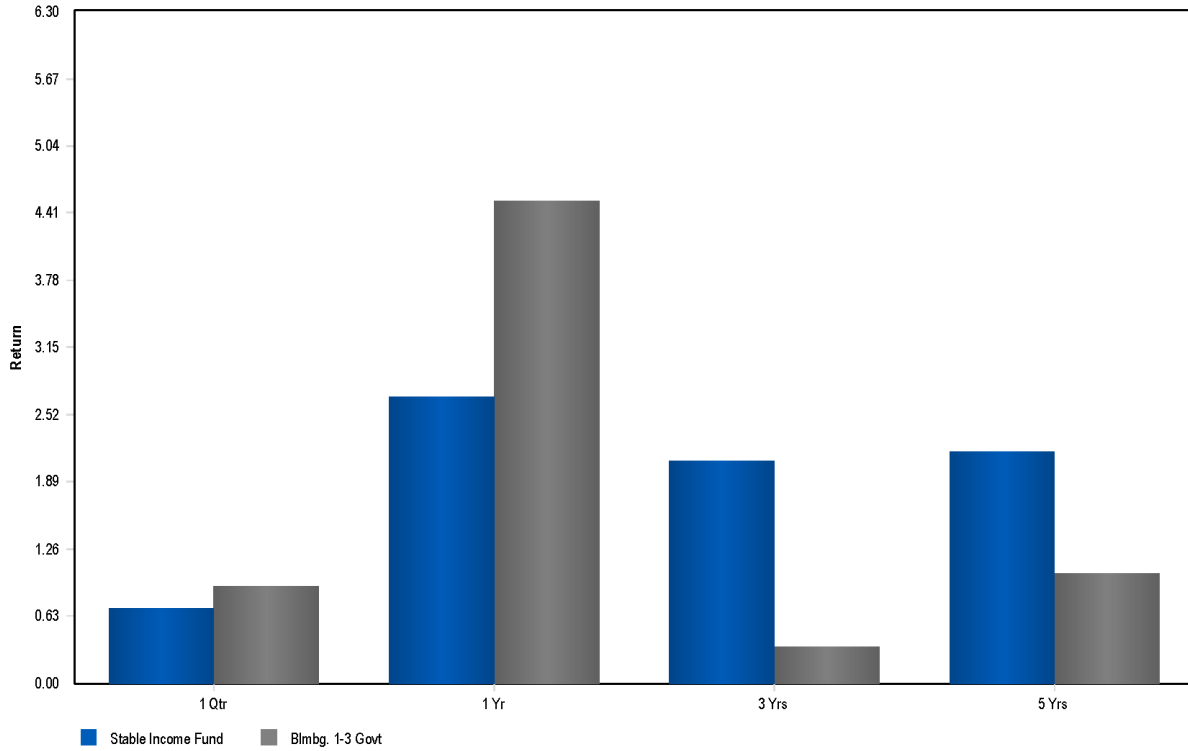


Stable Income Fund Profile

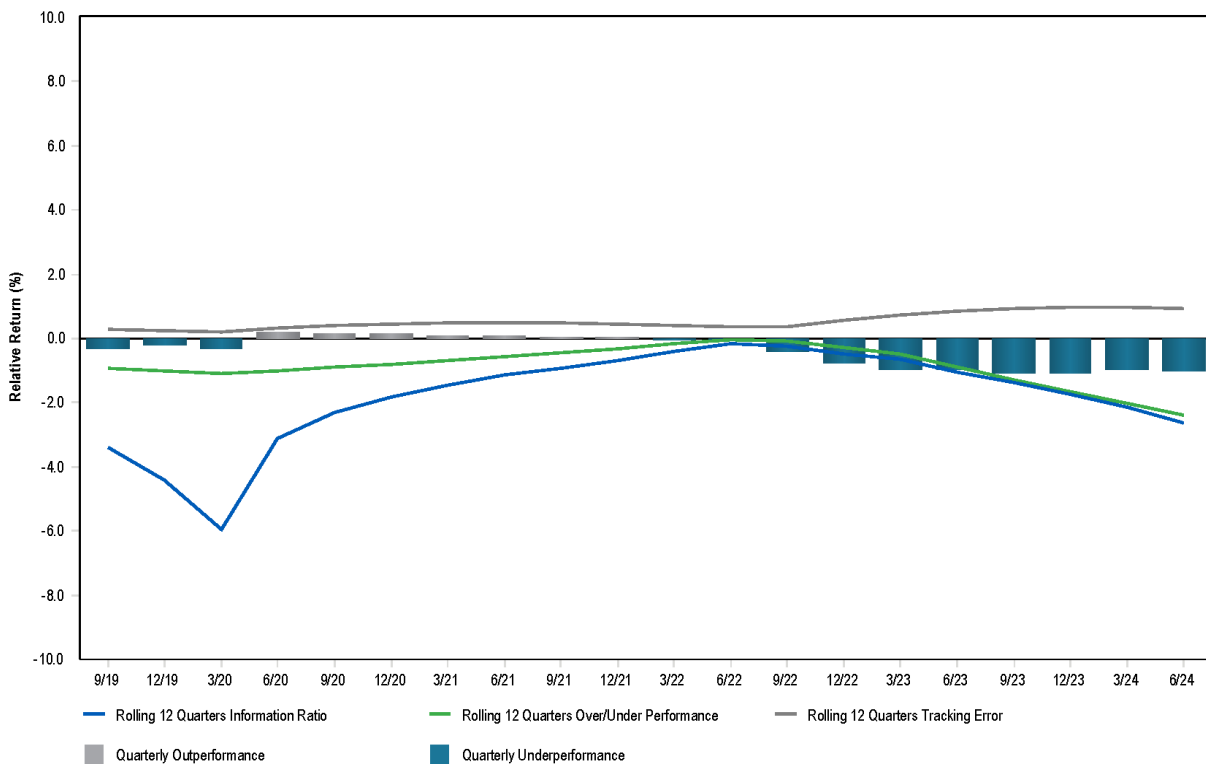
Information current as of 6/30/2024



Calendar Year Returns vs. Benchmark



Rolling Three Year Performance, Information Ratio and Tracking Error



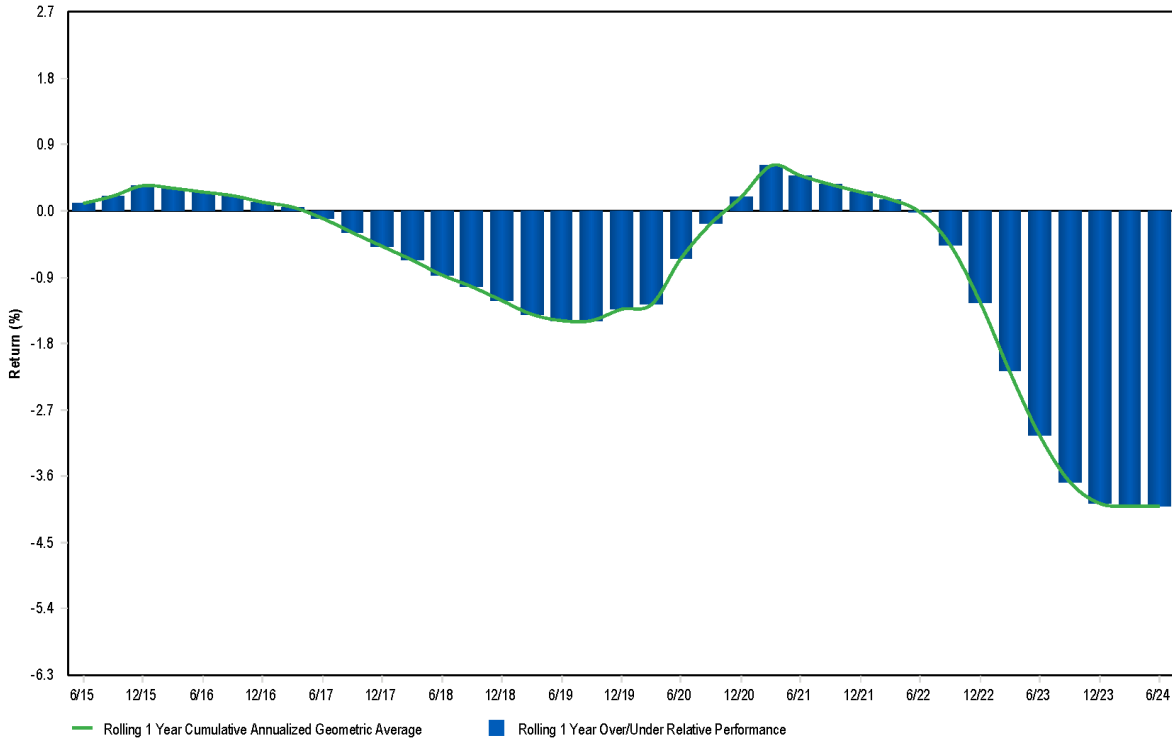


Stable Income Fund Profile

Information current as of 6/30/2024



Annualized Excess Performance



STABLE INCOME FUND - OVERVIEW

Monthly Update - June 30, 2024

Fund Book Value Performance

June 2024	0.23%
Year-to-Date	1.39%

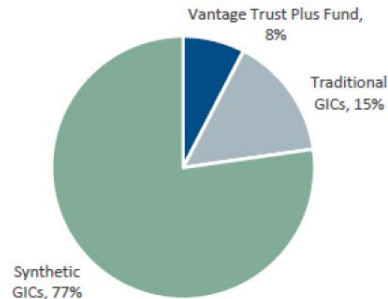
Annualized Returns¹

1 Year	2.69%
3 Year	2.09%
5 Year	2.17%
7 Year	2.16%
10 Year	2.08%

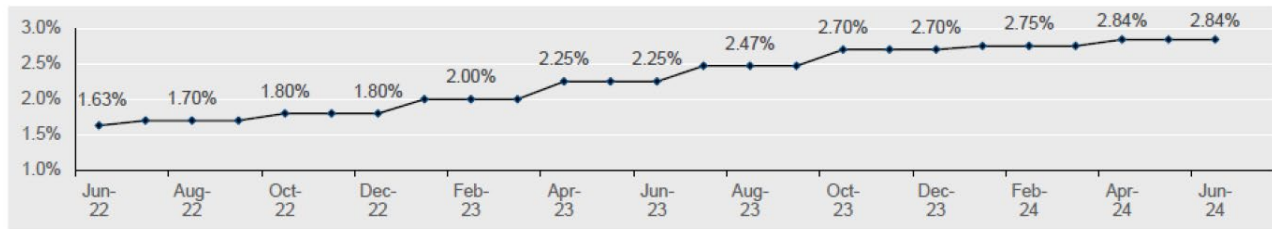
Fund Asset Characteristics

Total Book Value:	\$7,311 mm
Average Portfolio Quality ²	Aa2
Average Issuer Quality ²	Aa3
Modified Duration ³	3.15 years
Average Maturity:	4.28 years
Fund Crediting Rate:	2.84%
MV-to-BV Ratio:	94.99%

Fund Asset Allocations



Crediting Rate History



¹Performance is estimated assuming participants earn approximately 1/12th of the annualized blended crediting rate each month.

²Average Quality calculated using the median of Moody's, S&P, and Fitch financial strength ratings.

³Duration calculation uses the market value weighted modified duration of the wrapped bond portfolios, the average maturity of any traditional GICs, and the duration supplied by the cash buffer manager (zero if the cash buffer is maintained in custodian managed STIF).



Stable Income Fund Profile

Information current as of 6/30/2024



Top Ten Holdings

91282CKR1	United States Treasury Note/Bond	4.50	5/15/27	\$74,886,270	1.08%
91282CEY3	United States Treasury Note/Bond	3.00	7/15/25	\$74,876,775	1.08%
91282CCW9	United States Treasury Note/Bond	0.75	8/31/26	\$63,106,111	0.91%
91282CGL9	United States Treasury Note/Bond	4.00	2/15/26	\$53,262,947	0.77%
91282CFB2	United States Treasury Note/Bond	2.75	7/31/27	\$46,849,470	0.67%
91282CJV4	United States Treasury Note/Bond	4.25	1/31/26	\$45,647,484	0.66%
91282CFT3	United States Treasury Note/Bond	4.00	10/31/29	\$42,838,319	0.62%
912828Z94	United States Treasury Note/Bond	1.50	2/15/30	\$40,348,474	0.58%
91282CEP2	United States Treasury Note/Bond	2.88	5/15/32	\$39,838,940	0.57%

Top Ten Non-Government Securities in the Stable Income Fund

<u>CUSIP</u>	<u>Issuer</u>	<u>Coupon</u>	<u>Maturity</u>	<u>Market Value</u>	<u>% of SIF</u>
00287YBX6	Abbvie Inc.	3.20	11/21/29	\$10,240,448	0.15%
06051GJS9	Bank Of America Corp	1.73	7/22/27	\$9,988,295	0.14%
87264ABD6	T-Mobile USA Inc	3.75	4/15/27	\$9,283,243	0.13%
38151LAG5	Goldman Sachs Bank USA	5.41	5/21/27	\$8,677,853	0.12%
46647PCB0	Jpmorgan Chase & Co.	1.58	4/22/27	\$7,785,331	0.11%
61690U8B9	Morgan Stanley Bank NA	5.50	5/26/28	\$7,678,382	0.11%
61772BAB9	Morgan Stanley	1.59	5/4/27	\$7,530,677	0.11%
46647PAR7	JPMorgan Chase & Co.	4.01	4/23/29	\$7,364,454	0.11%
63307A3A1	National Bank Of Canada	5.60	7/2/27	\$7,263,588	0.10%
44891ADB0	Hyundai Capital America	5.28	6/24/27	\$6,830,106	0.10%

Disclaimer

The past performance of this Fund does not guarantee future results. Historical returns may reflect the performance of previous managers and allocations of the fund.

The Fund described in this Investment Profile is not FDIC insured; is not a deposit or obligation of, nor guaranteed by, any financial institution; and is not guaranteed by the New York City Deferred Compensation Plan ("Plan") or any federal, state or local government agency.

The Plan cannot offer investment, financial, tax or legal advice or make investment recommendations. The Plan regularly evaluates the performance of its investment managers and may change managers at any time. Please consider the investment objectives, risks, fees and expenses carefully before investing. The Plan's investments are in separate account vehicles, not in mutual funds. The Plan's funds are not listed in the newspaper; rather the daily net asset values are available on the Plan's website.