

Active Equity Characteristics Report - December 31, 2024

CITY OF NEW YORK

DCP for Employees of the City of New York

S&P 500 Index

717579

Portfolio Profile

Total Market Value	\$14,444,994,563.21
Investment Allocation - Securities (%)	98.83
Investment Allocation - Cash & Equivalents (%)	1.01
Investment Allocation - Accrued Income (%)	0.06
Information Ratio (since inception)	-0.03
R-Squared (since inception)	1.00
Sharpe Ratio (since inception)	0.68
Turnover - Trailing 1-year (%)	2.08

Characteristics	Portfolio	Benchmark ¹
Number of Securities Held	503	503
Dividend Yield (%)	1.25	1.25
Beta	1.00	1.00
Earnings Per Share	9.32	9.30
5-Year Earnings per Share Growth Rate (Trailing) (%)	16.93	16.93
P/E Ratio	27.65	27.65
Forward P/E Ratio	24.16	24.16
P/B Ratio	0.05	0.05
P/B Ratio (Harmonic)	4.89	4.89
ROE (%)	28.59	28.58
Mean Market Capitalization - Unweighted (\$ Millions)	\$108,243.73	\$108,412.36
Mean Market Capitalization - Weighted (\$ Millions)	\$1,103,841.30	\$1,104,375.50
Median Market Capitalization - Unweighted (\$ Millions)	\$37,133.76	\$37,185.55
Median Market Capitalization - Weighted (\$ Millions)	\$319,953.80	\$319,953.80
Standard Deviation (since inception) (%)	15.99	15.99

1. Benchmark is the S&P 500 Index

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Dividends posted after 4th business day will not be reflected in this report.



Equity Top 10 Holdings Report - December 31, 2024

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CUSIP/SEDOL	Ticker	Company Name	Sector	Shares	Portfolio%	Benchmark ¹ %
037833100	AAPL	APPLE INC	Information Technology	4,333,133	7.60	7.60
67066G104	NVDA	NVIDIA CORP	Information Technology	7,031,820	6.61	6.61
594918104	MSFT	MICROSOFT CORP	Information Technology	2,131,298	6.29	6.29
023135106	AMZN	AMAZON COM INC	Consumer Discretionary	2,680,782	4.12	4.12
30303M102	META	META PLATFORMS INC CLASS A	Communication Services	624,924	2.56	2.56
88160R101	TSLA	TESLA INC	Consumer Discretionary	800,576	2.27	2.26
02079K305	GOOGL	ALPHABET INC CLASS A	Communication Services	1,674,966	2.22	2.22
11135F101	AVGO	BROADCOM INC	Information Technology	1,339,089	2.18	2.17
SBYY88Y78	GOOG	ALPHABET INC CLASS C	Communication Services	1,364,293	1.82	1.82
084670702	BRKB	BERKSHIRE HATHAWAY INC CLASS B	Financials	525,703	1.67	1.67
Total					37.34	37.34

1. Benchmark is the S&P 500 Index

The list of top ten holdings should not be considered a recommendation to purchase or sell a particular security, represents only a small percentage of the entire portfolio and of the securities purchased for advisory clients, and may not remain in the portfolio at the time you receive this report. You should not assume that investments in the securities identified were or will be profitable or that decisions we make in the future will be profitable.

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Capitalization Sector Bias Report - December 31, 2024

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Capitalization Sector	Portfolio %	Benchmark ¹ %	Difference %	Difference \$
> \$50 Billion	85.35	85.41	-0.05	-7,839,106
\$25 - \$50 Billion	9.22	9.22	0.00	707,117
\$15 - \$25 Billion	3.88	3.81	0.07	9,698,768
\$10 - \$15 Billion	1.09	1.10	-0.01	-1,992,434
\$7.5 - \$10 Billion	0.39	0.39	0.00	-618,460
\$7 - \$7.5 Billion	0.04	0.04	0.00	264,830
\$5 - \$7 Billion	0.02	0.03	0.00	-220,715
\$2 - \$5 Billion	0.00	0.00	0.00	0
\$1.5 - \$2 Billion	0.00	0.00	0.00	0
\$1 - \$1.5 Billion	0.00	0.00	0.00	0
\$750 Million - \$1 Billion	0.00	0.00	0.00	0
\$500 - \$750 Million	0.00	0.00	0.00	0
\$400 - \$500 Million	0.00	0.00	0.00	0
< \$400 Million	0.00	0.00	0.00	0

1. Benchmark is the S&P 500 Index

Economic Sector Bias Report - December 31, 2024

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Economic Sector	GICS Code	Portfolio %	Benchmark ¹ %	Difference %	Difference \$
Real Estate	60	2.09	2.10	0.00	-432,792
Equity Real Estate Investment Trusts (REITs)	6010	1.96	1.96	0.00	-209,225
Real Estate Management & Development	6020	0.14	0.14	0.00	-223,567
Communication Services	50	9.37	9.38	0.00	-259,589
Media & Entertainment	5020	8.49	8.49	0.00	119,877
Telecommunication Services	5010	0.88	0.88	0.00	-379,466
Energy	10	3.16	3.16	0.00	-96,791
Energy	1010	3.16	3.16	0.00	-96,791
Materials	15	1.89	1.89	0.00	-44,717
Materials	1510	1.89	1.89	0.00	-44,717
Industrials	20	8.16	8.16	0.00	242,833
Capital Goods	2010	5.58	5.58	0.00	306,171
Commercial & Professional Services	2020	1.17	1.17	0.00	-244,623
Transportation	2030	1.41	1.41	0.00	181,284
Consumer Discretionary	25	11.24	11.23	0.00	399,134
Automobiles & Components	2510	2.47	2.47	0.00	-473,947
Consumer Discretionary Distribution & Retail	2550	6.09	6.10	0.00	-275,524
Consumer Durables & Apparel	2520	0.72	0.71	0.01	904,490
Consumer Services	2530	1.95	1.95	0.00	244,115
Consumer Staples	30	5.54	5.54	0.00	475,550
Consumer Staples Distribution & Retail	3010	1.96	1.96	0.00	38,942
Food Beverage & Tobacco	3020	2.33	2.33	0.00	114,828
Household & Personal Products	3030	1.24	1.24	0.00	321,779
Health Care	35	10.09	10.09	0.00	60,827
Health Care Equipment & Services	3510	4.31	4.30	0.00	122,312
Pharmaceuticals Biotechnology & Life Sciences	3520	5.79	5.79	0.00	-61,485
Financials	40	13.61	13.62	-0.01	-731,163
Banks	4010	3.38	3.38	-0.01	-739,782
Financial Services	4020	8.17	8.17	0.00	-100,901
Insurance	4030	2.07	2.07	0.00	109,520
Information Technology	45	32.50	32.50	0.00	51,127
Semiconductors & Semiconductor Equipment	4530	11.48	11.47	0.00	459,177
Software & Services	4510	11.58	11.58	0.00	-516,785
Technology Hardware & Equipment	4520	9.44	9.44	0.00	108,735
Utilities	55	2.33	2.33	0.00	335,582
Utilities	5510	2.33	2.33	0.00	335,582

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Performance Report - December 31, 2024

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Monthly Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Portfolio (Gross)	1.68	5.34	3.21	-4.09	4.96	3.59	1.21	2.43	2.14	-0.91	5.87	-2.39
Benchmark¹	1.68	5.34	3.22	-4.08	4.96	3.59	1.22	2.43	2.14	-0.91	5.87	-2.38
Difference (Gross)	0.00	0.00	-0.01	-0.01	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	-0.01

Quarterly Returns (%)

	1Q24	2Q24	3Q24	4Q24	YTD
Portfolio (Gross)	10.55	4.28	5.89	2.41	25.01
Benchmark¹	10.56	4.28	5.89	2.41	25.02
Difference (Gross)	-0.01	0.00	0.00	0.00	-0.01

Cumulative Returns (%)

	1 Month	2 Month	3 Month	4 Month	5 Month	6 Month	7 Month	8 Month	9 Month	10 Month	11 Month
Portfolio (Gross)	-2.39	3.34	2.41	4.59	7.13	8.43	12.32	17.89	13.08	16.71	22.95
Benchmark¹	-2.38	3.35	2.41	4.60	7.13	8.44	12.33	17.90	13.08	16.72	22.95
Difference (Gross)	-0.01	-0.01	0.00	-0.01	0.00	-0.01	-0.01	-0.01	0.00	-0.01	0.00

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

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Annualized Returns (%)

	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year	Since Inception²	Std. Dev. Since Inception²	Tracking Error Since Inception²
Portfolio (Gross)	25.01	25.64	8.95	13.59	14.54	17.21	13.85	14.82	14.50	13.11	11.20	15.99	0.06
Benchmark¹	25.02	25.65	8.94	13.58	14.53	17.19	13.83	14.80	14.49	13.10	11.21	15.99	
Difference (Gross)	-0.01	-0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.01	0.01	-0.01		

Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio (Gross)	25.01	26.28	-18.08	28.74	18.44	31.51	-4.41	21.84	11.96	1.38
Benchmark¹	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96	1.38
Difference (Gross)	-0.01	-0.01	0.03	0.03	0.04	0.02	-0.03	0.01	0.00	0.00

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