



International Equity Fund Profile

Information current as of 6/30/2024



Investment Objective

The investment objective of the International Equity Fund is to provide exposure to the broad international stock market. The International Equity Fund may provide diversification when combined with US equity funds over the long-term. However, the Fund is subject to major volatility, or risk (higher standard deviation) as this fund is invested across the developed and emerging world and each market has its own currency changes and stock market movements.

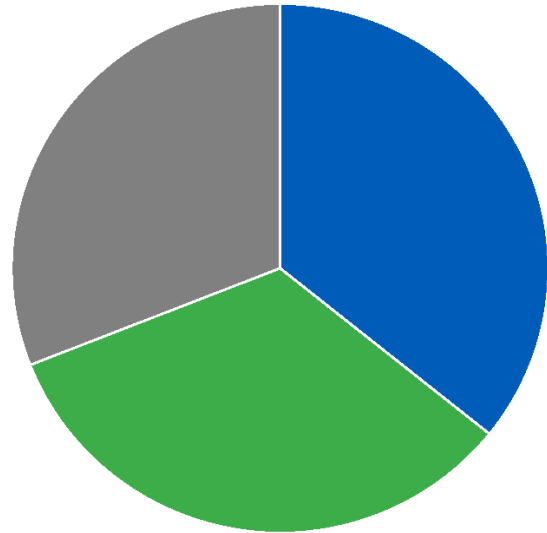
Investment Guidelines

The International Equity Fund will invest in companies located outside the U.S. The primary emphasis of the portfolio will be on relatively large to mid-capitalization stocks in developed countries (countries included in the Europe, Australia and Far East EAFE Index) and investment of a moderate portion of the portfolio's assets will be in international small capitalization stocks and in companies domiciled in developing countries not included in the EAFE Index (the international emerging markets).

Investment Managers

The International Equity Fund is comprised of the following managers: Baillie Gifford (Growth), Mondrian (Value), and BNY Mellon (Index).

Current Allocation



Fees: NYCDP Fee versus Institutional Fund Fee

NYCDP International Equity Fund	0.27%
Institutional Median International Equity Fund	1.15%

	Market Value (\$)	Allocation (%)
Mondrian (Value)	892,132,377	35.8
Baillie Gifford (Growth)	829,810,100	33.3
BNY Mellon ACWI ex-U.S. Index Fund	771,989,313	31.0

Comparative Performance

After Fee Cumulative Returns Ending June 30, 2024

	Quarter	Year	Years	Years	Years	Years	Years	Years	Years	Inception	Date
International Equity Fund	1.4	9.4	10.8	-4.2	5.6	5.2	4.1	5.4	4.5	4.9	01/01/1996
International Fund Benchmark	1.0	11.6	12.2	0.5	8.3	5.5	4.8	5.2	3.8	4.9	
International Equity Fund Rank	37	58	59	70	66	54	55	37	31	77	

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

	YTD	2023	2022	2021	2020	2019	2018	2017	2016
International Equity Fund	5.0	16.3	-22.0	-0.6	25.9	26.0	-15.5	34.8	2.5
International Fund Benchmark	5.7	15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5
International Equity Fund Rank	56	40	64	78	17	29	45	28	46

Additional Information

The benchmark for the International Equity Fund is 100% MSCI ACWI ex-US. 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.

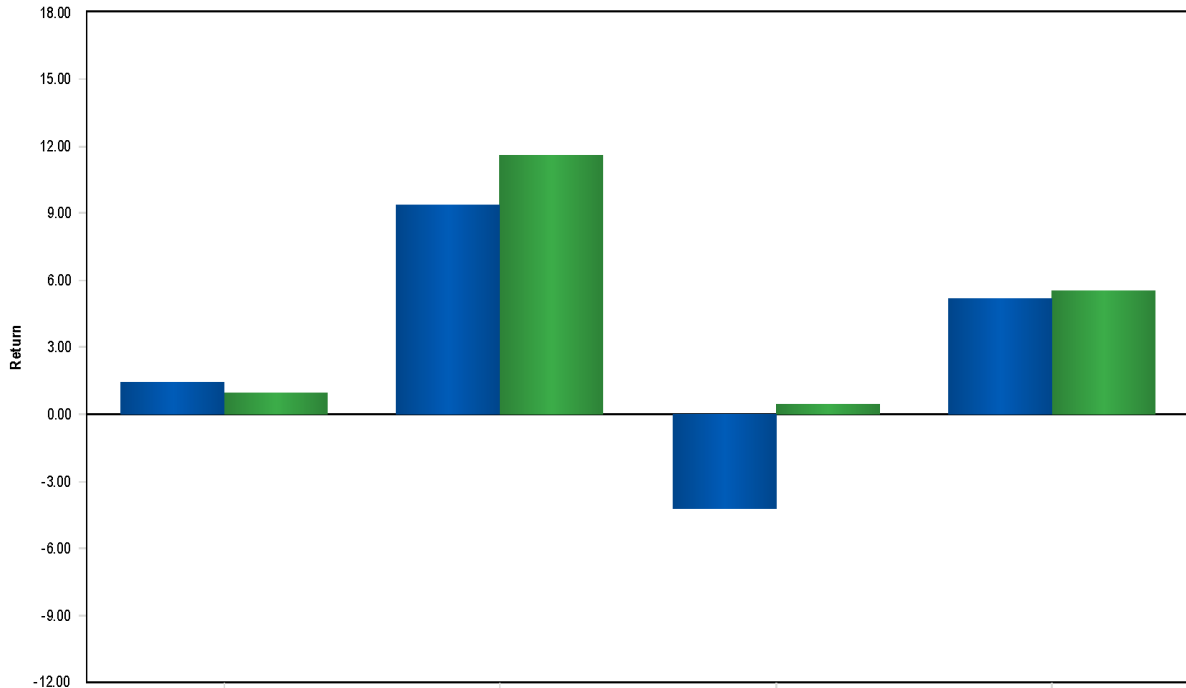


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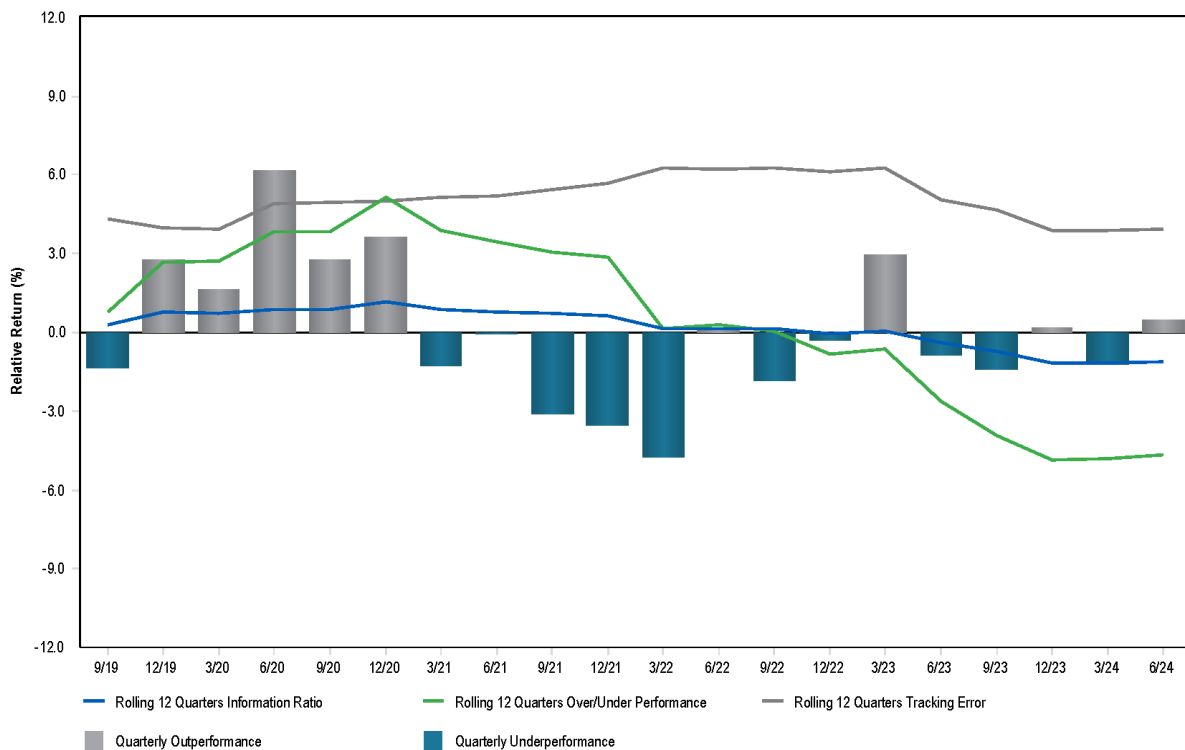
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Calendar Year Returns vs. Benchmark



Rolling Three Year Performance, Information Ratio and Tracking Error



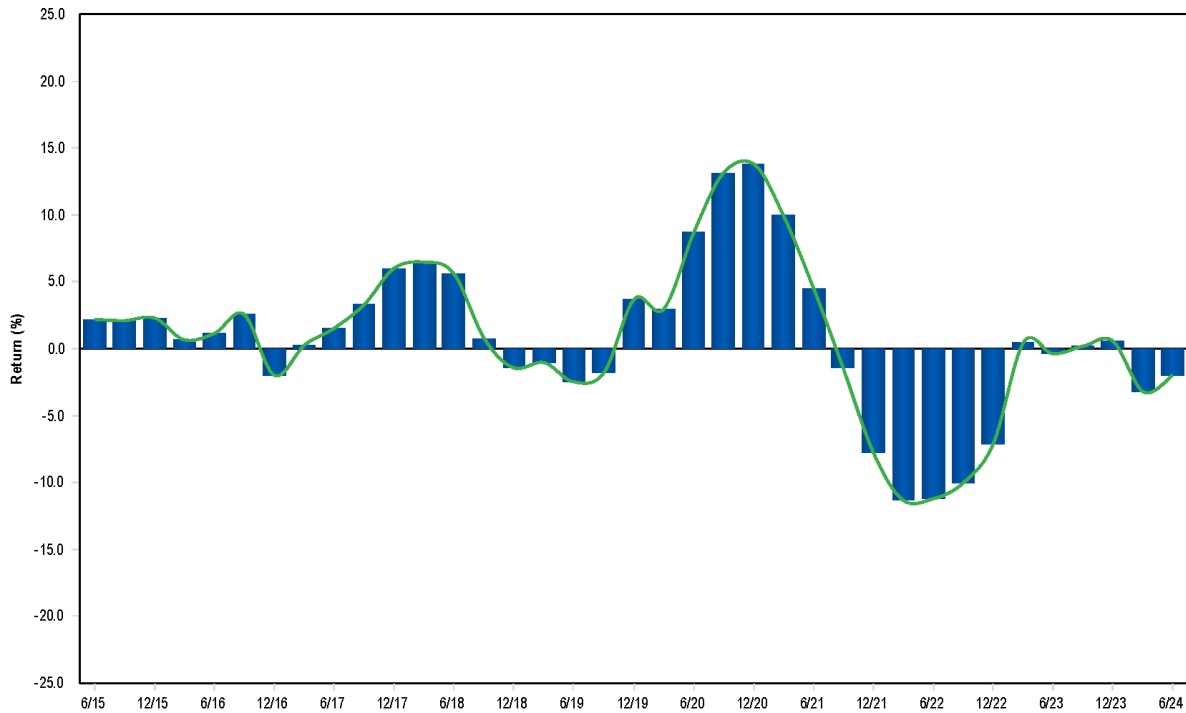


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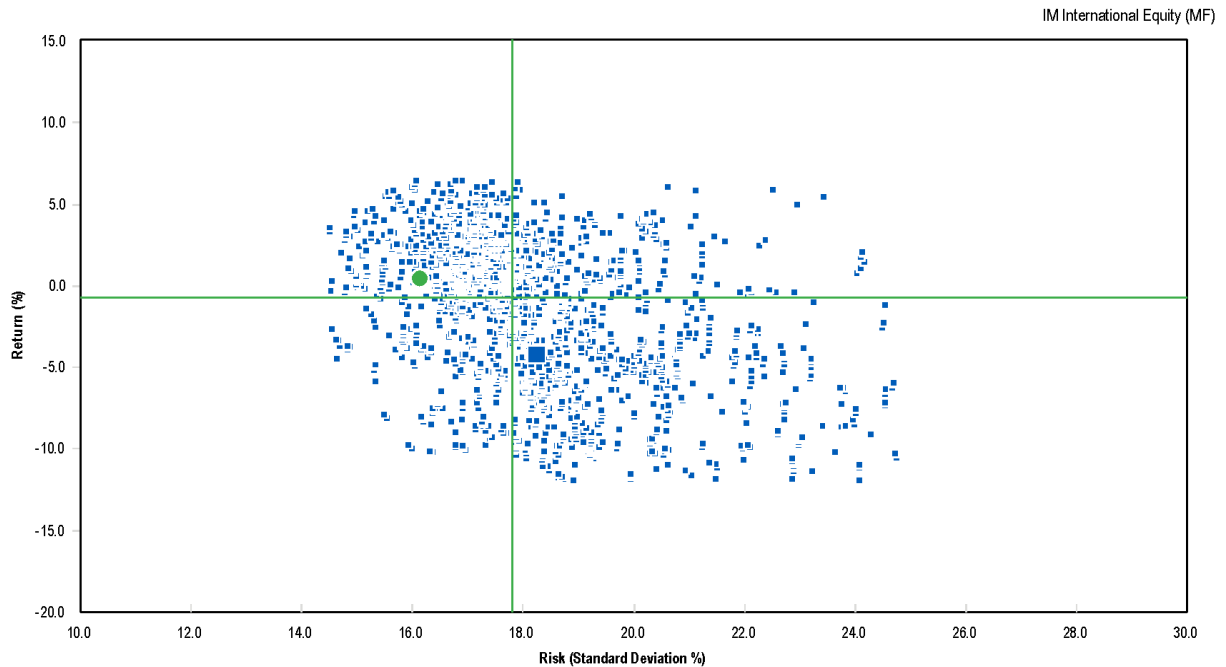


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Three Year Rolling Performance, Information Ratio and Tracking Error as of June 30, 2024



Annualized Return vs. Annualized Standard Deviation - 3 Years Ending June 30, 2024



	Return	Standard Deviation
International Equity Fund	-4.2	18.2
International Fund Benchmark	0.5	16.1
Median	-0.7	17.8

The above analysis shows the portfolio risk (measured by standard deviation) vs. the portfolio return.



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Top Ten Equity Holdings

	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Taiwan Semiconductor Manuf	2.48	2.82	-0.34	22.80
Tencent Holdings LTD	1.50	1.21	0.29	23.94
Novo Nordisk A/S	1.28	1.81	-0.53	13.26
ASML Holding NV	1.12	1.59	-0.47	7.46
ASML Holding NV	1.04	1.59	-0.55	5.13
Spotify Technology SA	1.00	0.00	1.00	18.91
MercadoLibre Inc	0.94	0.00	0.94	8.69
Samsung Electronics Co Ltd	0.90	1.09	-0.19	-3.27
Taiwan Semiconductor	0.88	2.82	-1.94	28.16
Novartis AG	0.76	0.81	-0.05	10.33
% of Portfolio	11.90	13.74	-1.84	

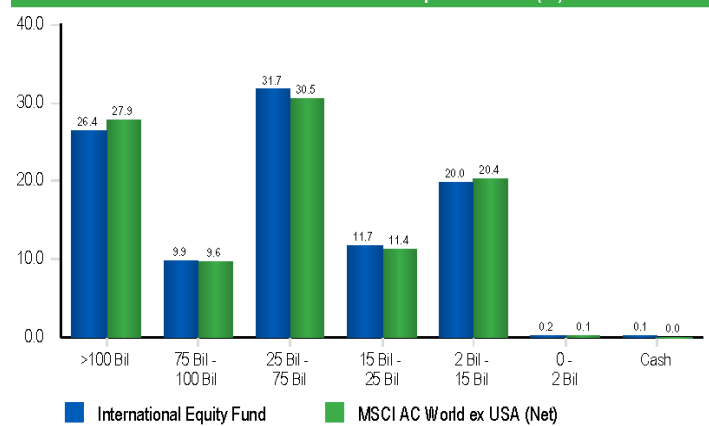
Portfolio Characteristics

	Portfolio	Benchmark
Number of Stocks	2,264	2,159
Wtd. Avg. Mkt. Cap (\$)	112,577,685,525	112,366,545,202
Median Mkt. Cap (\$)	9,335,487,957	9,176,173,546
Price/Earnings ratio	16.4	16.3
Price/Book ratio	2.7	2.6
Return on Equity (%)	3.3	2.8
Current Yield (%)	2.8	3.0
Beta (5 Years, Monthly)	1.1	1.0
R-Squared (5 Years, Monthly)	0.9	1.0

Sector Allocation

Sector	Portfolio Weight (%)	Benchmark Weight (%)
Communication Services	6.2	5.3
Consumer Discretionary	13.2	11.1
Consumer Staples	6.7	7.2
Energy	4.8	5.5
Financials	20.1	21.7
Health Care	9.8	9.5
Industrials	13.6	13.7
Information Technology	15.2	14.0
Materials	5.9	7.1
Real Estate	1.2	1.8
Utilities	3.2	3.1
Total	99.9	100.0

Distribution of Market Capitalization (%)



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.



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Country Allocation

Country	Quarterly Manager Return (%)	Quarterly Index Return (%)	Manager Weight (%)	Index Weight (%)	Excess Weight (%)
Australia	0.09	0.13	3.72	4.55	-0.83
Austria	0.01	0.01	0.25	0.12	0.13
Belgium	-0.02	0.00	0.44	0.51	-0.07
Bermuda	-0.01	0.00	0.17	0.04	0.13
Brazil	-0.10	-0.13	1.49	1.23	0.26
Canada	-0.09	-0.09	5.84	7.44	-1.59
Cash			0.11	0.00	0.11
Cayman Islands	0.00	0.00	0.04	0.06	-0.02
Chile	-0.01	0.00	0.13	0.13	0.00
China	0.69	0.61	6.30	6.35	-0.05
Colombia	0.00	0.00	0.02	0.03	-0.01
Cyprus			0.00	0.00	0.00
Czech Republic	0.00	0.00	0.03	0.04	-0.01
Denmark	0.07	0.22	2.47	2.53	-0.07
Egypt	0.00	0.00	0.02	0.02	0.00
Finland	0.02	0.03	0.45	0.64	-0.19
France	-0.36	-0.35	6.30	6.63	-0.33
Germany	-0.03	0.01	5.66	5.46	0.19
Greece	0.00	0.00	0.10	0.14	-0.04
Hong Kong	0.07	0.08	1.88	1.65	0.23
Hungary	0.00	0.01	0.05	0.07	-0.02
India	0.60	0.69	4.68	5.56	-0.88
Indonesia	-0.06	-0.04	0.51	0.46	0.05
Ireland	0.09	0.04	1.08	0.97	0.12
Isle Of Man	0.00	0.00	0.01	0.02	-0.01
Israel	0.03	-0.01	0.72	0.47	0.26
Italy	-0.01	0.02	2.65	1.51	1.14
Japan	-0.38	-0.40	13.65	14.44	-0.79

Country	Quarterly Manager Return (%)	Quarterly Index Return (%)	Manager Weight (%)	Index Weight (%)	Excess Weight (%)
Kazakhstan	0.00		0.01	0.00	0.01
Korea	0.04	0.06	3.27	3.52	-0.26
Kuwait	0.00	0.00	0.15	0.21	-0.06
Luxembourg	0.18	-0.01	1.10	0.14	0.95
Macau	0.00	-0.01	0.01	0.02	-0.01
Malaysia	0.02	0.02	0.35	0.40	-0.05
Mexico	-0.08	-0.09	0.58	0.62	-0.04
Netherlands	0.11	0.09	5.80	3.95	1.85
New Zealand	0.01	0.01	0.11	0.16	-0.05
Norway	0.01	0.03	0.31	0.38	-0.07
Peru	0.00	0.00	0.15	0.05	0.10
Philippines	-0.01	-0.01	0.11	0.15	-0.04
Poland	0.01	0.02	0.19	0.26	-0.07
Portugal	0.01	0.01	0.18	0.10	0.08
Qatar	0.00	0.00	0.16	0.23	-0.06
Russia	0.00		0.00	0.00	0.00
Saudi Arabia	-0.05	-0.06	0.94	1.13	-0.19
Singapore	0.15	0.10	1.14	0.97	0.17
South Africa	0.08	0.11	0.57	0.79	-0.22
Spain	-0.02	0.00	1.55	1.63	-0.07
Sweden	0.11	0.07	2.11	2.06	0.05
Switzerland	0.28	0.26	5.42	6.60	-1.18
Taiwan	1.08	0.95	5.58	5.59	-0.02
Thailand	-0.01	-0.01	0.28	0.38	-0.11
Turkey	0.04	0.06	0.16	0.23	-0.06
United Arab Emirates	-0.01	-0.01	0.35	0.32	0.03
United Kingdom	0.38	0.47	9.24	8.95	0.29
United States	0.07	0.00	0.47	0.09	0.38
Uruguay	0.08		0.94	0.00	0.94
Total	1.35	1.17	100.00	100.00	0.00