



# Bond Index Fund Profile



Information current as of 03/31/23



## Investment Objective

The Bond Index Fund is a passively managed fund that seeks to replicate the investment results, before fees and expenses of the Bloomberg Barclays Aggregate Bond Index. The Fund shall be invested and reinvested primarily in a portfolio of debt securities with the objective of approximating as closely as practicable the total rate of return of the market for debt securities as defined by the Bloomberg Barclays U.S. Aggregate Bond Index. BlackRock uses a “passive” or indexing approach to seek to achieve the Fund’s investment objective. Unlike many actively managed funds, the Fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.

## Investment Guidelines

The Bond Index Fund portfolio is designed to be a well-diversified portfolio of government, agency, corporate, and mortgage backed securities. The Bond Fund will invest in a portfolio of individual debt securities that have a quality rating, at minimum, (as designated by a recognized rating service) of “B/B2” or higher. The average quality rating of the portfolio should be, at minimum, “A/A2.” The fund may also hold up to 10% of its combined assets in bonds issued by foreign issuers

## Fees: NYCDP Fee versus Institutional Fund Fee

<b>NYCDP Bond Index Fund</b>	<b>0.07%</b>
<i>Institutional Median Bond Fund</i>	<i>0.75%</i>

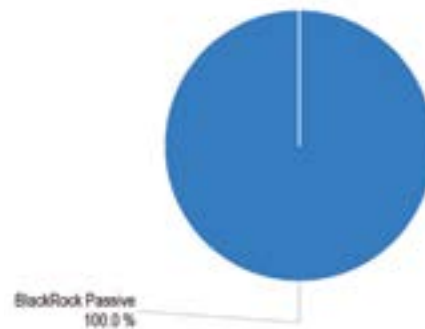
## Investment Risks

The Bond Index Fund assumes investment risk which includes the possible loss of principal. On average, the Bond Index Fund is expected to have less risk than equity options in the Plan, but more risk than a capital preservation strategy like the Stable Income Fund. The primary risk to the Bond Index Fund is interest rate risk. For example, with the Bond Index Fund’s current duration of 6, if interest rates increase by 1%, the Bond Index Fund would be expected to approximately decline by 6%. Conversely, if interest rates go down by 1%, the Bond Index would be expected to experience a gain of approximately 6%. The Bond Index Fund will also exhibit, credit risk, prepayment risk and inflation risk.

## Investment Managers

The Bond Fund is comprised of the following manager:  
BlackRock.

## Current Allocation



## Performance History

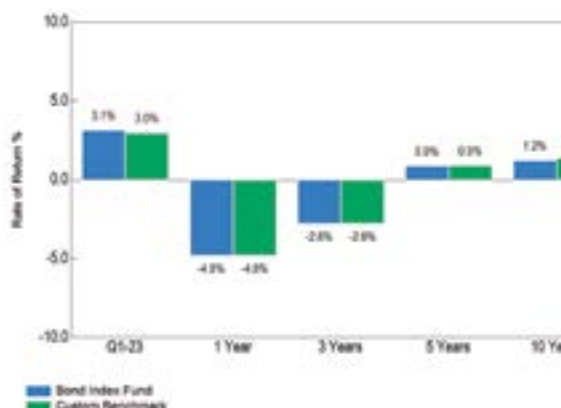
### After Fee Cumulative Returns Ending March 31, 2023

	3 Mo	Rank	1 Yr	Rank	2 Yrs	Rank	3 Yrs	Rank	5 Yrs	Rank	7 Yrs	Rank	10 Yrs	Rank	Inception	Inception Date
<b>Bond Index Fund</b>	3.1%	36	-4.8%	53	-4.5%	58	-2.8%	89	0.9%	79	0.9%	79	1.2%	87	4.2%	Jan-96
<i>Bloomberg US Aggregate TR</i>	3.0%	65	-4.8%	53	-4.5%	58	-2.8%	89	0.9%	76	0.9%	79	1.4%	74	4.2%	Jan-96

### After Fee Year-to-Date and Annual Returns Ending March 31, 2023

	YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Bond Index Fund</b>	3.1%	-13.1%	-1.7%	7.5%	8.7%	0.0%	3.7%	2.3%	0.5%	5.4%	-2.1%	5.6%
<i>Bloomberg US Aggregate TR</i>	3.0%	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.6%	6.0%	-2.0%	4.2%

## Cumulative Returns vs. Benchmark



## Top Holdings

UNITED STATES TREASURY	39.8%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	14.7%
FEDERAL HOME LOAN MORTGAGE CORP	7.0%
GOVERNMENT NATIONAL MORTGAGE ASSOC	5.5%
BANK OF AMERICA	0.7%
UNIFORM MBS	0.6%
JP MORGAN CHASE	0.6%
FEDERAL HOME LOAN MORTGAGE CORP. - GOLD	0.6%
GOLDMAN SACHS	0.4%
CITIGROUP	0.4%
<b>TOTAL</b>	<b>70.3%</b>

