

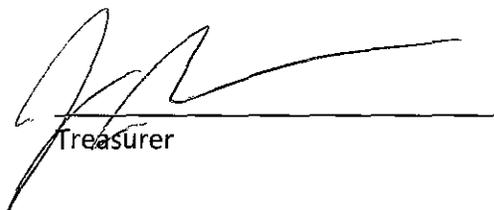
**Annual Investment Report of the
Public Realm Improvement Fund Governing Group, Inc.**

To: Members of the Public Realm Improvement Fund Governing Group

The Treasurer of the Public Realm Improvement Fund Governing Group (PRIFGG) respectfully submits for your information the following report relating to PRIFGG. The report is for the fiscal period beginning July 1, 2017 and ended June 30, 2018.

1. Investment guidelines and amendments thereto since the last report – the investment guidelines can be found on the PRIFGG website. No amendments have been made since the creation of the guidelines.
2. Explanation of any amendments made since the last report – N/A.
3. Independent audit of investments – N/A since there has been no activity in the PRIFGG Fund to date. The Fund is not an asset of PRIFGG. While PRIFGG is organized to allocate money from the Fund to implement projects, the Fund is held in an account in the name of the New York City Economic Development Corporation.
4. Investment income record of the Corporation for the fiscal year – N/A; No activity to date.
5. List of fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the Corporation since the last report – PRIFGG made no investments over the course of fiscal year 2018; therefore, no Schedule of Investment Report was supplied by Independent Auditors.

Dated October 24, 2018
New York, New York



Treasurer