

Mid-Cap Equity Fund Profile



Information current as of 12/31/11

Investment Objective:

To provide long-term growth of capital by investing primarily in the stocks of medium-sized, U.S. companies.

Strategy:

The Mid-Cap Equity Fund is a blended fund, which gives participants exposure to the broad mid-cap market. The fund is comprised of a growth manager and a value manager resulting in a mid-cap equity fund that is style neutral. With blended funds, participants will be protected from adverse effects of style risk when one investment management style is out of favor. The separate account structure of the fund means lower fees, so more of the fund's earnings are credited to participants' accounts. Returns are expected to result from capital appreciation, rather than from current income through dividends.

Risks:

Since this option is invested in the stock market, there could be substantial fluctuations in the share value of the fund over short-term periods.

Fee: 0.52%

Fund Managers and Management Style:

Wellington Management Company, LLP - Growth
Earnest Partners - Value
State Street Global Advisors - Index

Sector Diversification:

Energy – 9.76%
 Materials – 6.79%
 Industrials – 18.27%
 Consumer Discretionary – 18.06%
 Consumer Staples – 1.34%
 Health Care – 9.79%
 Financials – 16.13%
 Information Technology – 15.82%
 Telecom Services – 1.09%
 Utilities – 2.96%

Returns: (Period Ending December 31, 2011)

Last Quarter	1 Year	3 Year	5 Year
14.3%	(5.5)%	19.6%	1.2%

Fund Performance by Calendar Year:

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
(31.9%)	26.9%	19.4%	7.7%	14.5	8.1%	(40.0)%	45.2%	24.8%	(5.5)%

Low

Risk / Reward Scale

High

Stable Value		Bond		Stocks			
Stable Income Fund	Bond Fund	Equity Index	Socially Responsible	Mid-Cap Equity	International Equity	Small-Cap Equity	

Mid-Cap Equity Fund Profile - Disclaimer



Note: *The past performance of this Fund does not guarantee future results.*

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.

Making Investment Changes:

457 Plan and 401(k) Plan

You can change the investment allocation of your deferrals in the 457 Plan, the 401(k) Plan, or both, at any time. You may elect an investment allocation change which will affect future deferrals, and you may elect an account transfer to move existing funds among the Plan's investment options. Please note that these transactions are independent of each other. Investment changes must be made in whole percentages. Making investment changes for one Plan will not automatically change your investments for the other Plan. If you are contributing to the 401(k) Plan on a before-tax basis and Roth (after-tax) basis, deferrals and account transfers will be invested in the same manner.

NYCE IRA

You can change the investment allocation of your contributions in the NYCE IRA at anytime. You may elect an investment allocation change which will affect future contributions, and you may elect an account transfer to move existing funds among the NYCE IRA's investment options. Please note that these transactions are independent of each other. Investment changes must be made in whole percentages.

Transfers between Investment Options

If you make an investment change prior to 4 p.m. Eastern Time, on a business day, it will be effective the same day and reflected in your account the following business day. If you make a change after 4 p.m. Eastern Time, it will be effective the next business day and reflected in your account two business days later.