



# Mid-Cap Equity Fund Profile



Information current as of 06/30/14



### Investment Objective

The investment objective of the Mid-Cap Equity Fund is to provide exposure to stocks of medium-sized companies and to allow participants to diversify their stock holdings by market capitalization. The Fund will be diversified by sector, industry and issuer. Over longer investment periods, returns on mid-cap equities have historically exceeded inflation, but with substantial volatility over short and even intermediate holding periods (risk as measured by standard deviation).

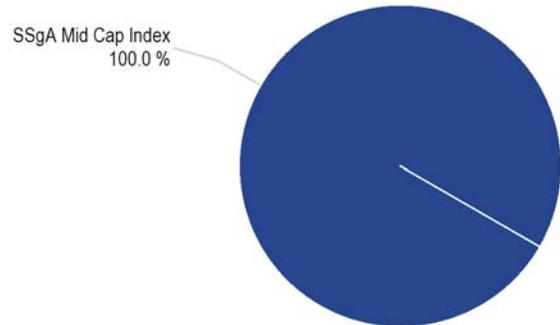
### Investment Guidelines

The Mid-Cap Equity Fund will invest primarily in medium-sized domestic companies listed on U.S. stock exchanges. Due to the allowance of some latitude in stock valuations, up to 25% of the Mid-Cap Equity Fund may be invested in small capitalization or large capitalization securities.

### Investment Managers

The Mid-Cap Equity Fund is comprised of the following manager: State Street Global Advisors [SSgA] (Index).

### Current Allocation



### Fees: NYCDP Fee versus Institutional Fund Fee

<b>NYCDP Mid-Cap Equity Fund</b>	<b>0.08%</b>
<i>Institutional Median Mid-Cap Fund</i>	<i>0.75%</i>

### Performance History

#### After Fee Cumulative Returns Ending June 30, 2014

	3 Mo Rank	1 Yr Rank	2 Yrs Rank	3 Yrs Rank	5 Yrs Rank	7 Yrs Rank	10 Yrs Rank	Return Since Inception								
<b>Mid-Cap Equity Index Fund</b>	4.3%	32	25.5%	48	23.5%	54	11.9%	78	18.9%	75	6.0%	84	8.7%	83	7.8%	Jan-96
<i>S&amp;P 400 MidCap</i>	4.3%	32	25.2%	50	25.2%	35	15.3%	40	21.7%	31	8.6%	35	10.5%	50	12.2%	Jan-96

#### After Fee Year-to-Date and Annual Returns Ending June 30, 2014

	YTD	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Mid-Cap Equity Index Fund</b>	7.5%	31.4%	12.6%	-5.5%	24.8%	45.2%	-42.6%	8.1%	14.5%	7.7%	19.4%
<i>S&amp;P 400 MidCap</i>	7.5%	33.5%	17.9%	-1.7%	26.6%	37.4%	-36.2%	8.0%	10.3%	12.5%	16.5%

### Cumulative Returns vs. Benchmark



### Top Holdings

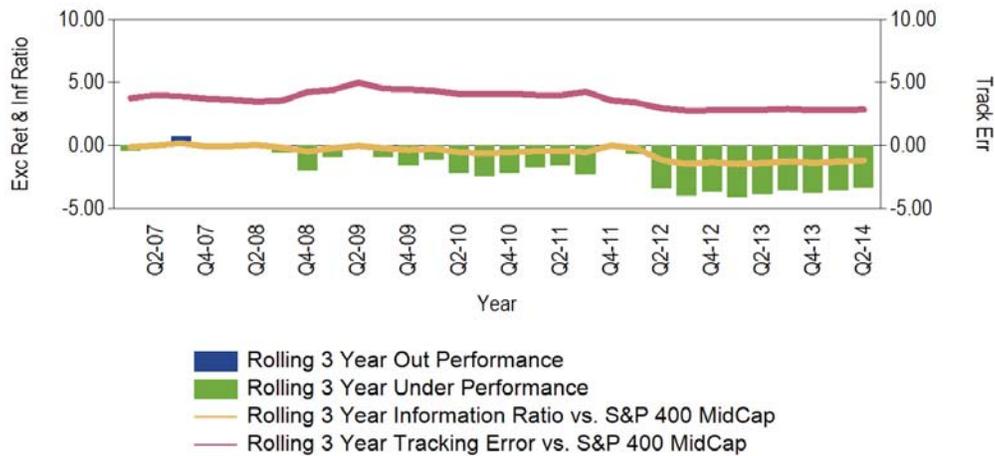
<b>AFFILIATED MANAGERS</b>	0.69%
<b>SL GREEN REALTY</b>	0.64%
<b>EQUINIX</b>	0.64%
<b>HENRY SCHEIN</b>	0.62%
<b>UNITED RENTALS</b>	0.62%
<b>ADV.AUTO PARTS</b>	0.61%
<b>HANESBRANDS</b>	0.60%
<b>REALTY INCOME</b>	0.60%
<b>ENDO INTERNATIONAL</b>	0.59%
<b>TRIMBLE NAVIGATION</b>	0.59%

### Disclaimer

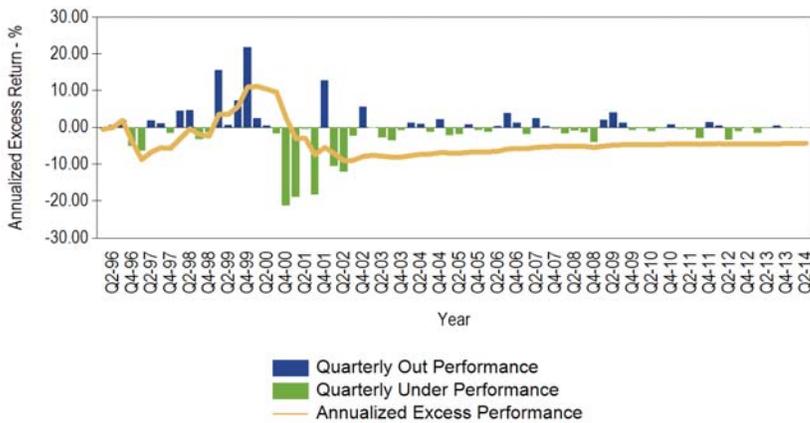
Note: The past performance of this Fund does not guarantee future results. Historical returns may reflect the performance of previous managers and allocations of the fund. The Fund described in this Investment Profile is not FDIC insured; is not a deposit or obligation of, nor guaranteed by, any financial 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.

Additional Performance Analysis

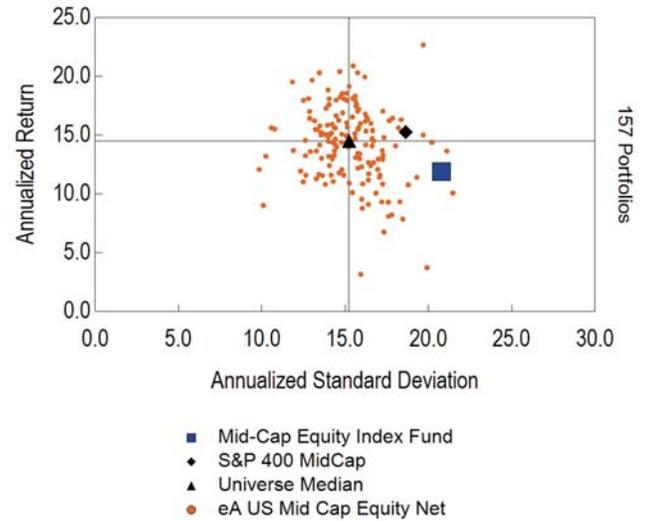
Three Year Rolling Performance, Information Ratio and Tracking Error



Annualized Excess Performance



Annualized Return vs. Annualized Standard Deviation 3 Years Ending June 30, 2014



The above analysis shows the portfolio risk (measured by standard deviation) vs. the portfolio return. The mid cap equity fund has a higher standard deviation than the benchmark, and a lower return. On a risk adjusted basis, the mid cap equity fund has underperformed the benchmark over the past three years.

Risk vs. Return for 3 Years Ending June 30, 2014

Rank within US Mid Cap Equity	Annualized Return	Percentile Rank	Standard Deviation
Mid-Cap Equity Index Fund	11.9%	88	20.8%
Median for this Universe	15.3%		17.8%

Portfolio Characteristics

	Portfolio	S&P 400 MidCap	INDUSTRY SECTOR DISTRIBUTION (% Equity)	Portfolio	S&P 400 MidCap
Number of Holdings	402	400	Energy	5.24	5.23
Weighted Avg. Market Cap. (\$B)	5.26	5.26	Materials	7.55	7.54
Median Market Cap. (\$B)	3.91	3.91	Industrials	16.91	16.92
Price To Earnings	25.20	24.06	Consumer Discretionary	12.99	12.97
Price To Book	3.67	3.25	Consumer Staples	3.45	3.45
Price To Sales	2.77	2.62	Health Care	9.47	9.48
Return on Equity (%)	15.30	13.61	Financials	22.95	22.98
Yield (%)	1.37	1.37	Information Technology	16.11	16.12
Beta	1.13	1.00	Telecommunications	0.50	0.50
R-Squared	0.98	1.00	Utilities	4.81	4.82

Sharpe Ratio Information Ratio

Mid-Cap Equity Index Fund	0.59	-1.06
S&P 400 MidCap	0.82	--

Additional Information (Links)

Note: The benchmark for the Mid-Cap Equity Fund is the S&P 400 MidCap. All performance figures provided are net of fees. Institutional Median Fees are derived from Morningstar universes.

Learn more about the Mid-Cap Equity Fund

Link to Manager Fact Sheet

- State Street Global Advisors

Glossary of Terms