

Pre-Arranged Portfolios Profiles

Investment Objective:

Information current as of 12/31/2020

The Pre-Arranged Portfolios are made up of six of the Plan's core investment options: Stable Income Fund, Bond Fund, Equity Index Fund, Mid-Cap Equity Fund, International Equity Fund, and Small-Cap Equity Fund. In addition, some of the Pre-Arranged Portfolios include an allocation to TIPS. TIPS are U.S. Treasury Inflation Protected Securities. Participants should choose a Pre-Arranged Portfolio either using their current age or the number of years until they expect to begin receiving distributions from their account as a guide.

Strategy:

The Pre-Arranged Portfolios are professionally rebalanced. The asset mix of the portfolio is looked at relative to the strategic allocations and changed accordingly. This ensures that the risk and expected return characteristics remain consistent with the appropriate time horizon.

Risk Management:

The pre-arranged portfolios are designed to balance the risk participants face between not saving enough money for retirement and ongoing market risk. Given the longer time horizon younger participants have to save, a more aggressive allocation is implemented. As participants age, the asset allocation implemented becomes more conservative.

Static Allocation Fund

Sector Diversification

Fixed Income Funds – 80%	Equity Funds – 20%
Stable Income – 60.0%	Equity Index – 10.0%
TIPS – 15.0%	Mid-Cap – 3.0%
Bond – 5.0%	International – 4.0%
	Small-Cap – 3.0%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
4.1%	8.4%	5.5%	5.4%

Expense Ratio – 0.25%

2010 Fund

Sector Diversification

Fixed Income Funds – 73%	Equity Funds – 27%
Stable Income – 48.8%	Equity Index – 12.4%
TIPS – 15.0%	Mid-Cap – 3.8%
Bond – 9.0%	International – 7.2%
	Small-Cap – 3.8%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
5.6%	10.4%	6.6%	6.9%

Expense Ratio – 0.24%

2015 Fund

Sector Diversification

Fixed Income Funds – 64%	Equity Funds – 36%
Stable Income – 38.0%	Equity Index – 17.0%
TIPS – 15.0%	Mid-Cap – 4.4%
Bond – 10.8%	International – 10.4%
	Small-Cap – 4.4%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
7.1%	12.4%	7.6%	8.2%

Expense Ratio – 0.23%

2020 Fund

Sector Diversification

Fixed Income Funds – 53%	Equity Funds – 47%
Stable Income – 26.4%	Equity Index – 22.0%
TIPS – 15.0%	Mid-Cap – 4.9%
Bond – 11.8%	International – 15.0%
	Small-Cap – 4.9%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
8.9%	14.7%	8.8%	9.7%

Expense Ratio – 0.22%

2025 Fund

Sector Diversification

Fixed Income Funds – 38%	Equity Funds – 62%
Stable Income – 12.8%	Equity Index – 30.2%
TIPS – 12.6%	Mid-Cap – 5.4%
Bond – 12.8%	International – 20.8%
	Small-Cap – 5.4%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
11.3%	17.1%	10.2%	11.3%

Expense Ratio – 0.21%

2030 Fund**Sector Diversification**

Fixed Income Funds – 27%
 Stable Income – 5.2%
 TIPS -8.0%
 Bond - 13.8%

Equity Funds – 73%
 Equity Index – 36.8%
 Mid-Cap – 5.9%
 International – 24.4%
 Small-Cap – 5.9%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
12.9%	18.5%	11.0%	12.3%

Expense Ratio – 0.21%

2035 Fund**Sector Diversification**

Fixed Income Funds – 19%
 Stable Income – 2.4%
 TIPS - 3.0%
 Bond - 14.0%

Equity Funds – 81%
 Equity Index – 40.8%
 Mid-Cap – 6.4%
 International – 27.0%
 Small-Cap – 6.4%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
14.2%	19.4%	11.5%	13.0%

Expense Ratio – 0.21%

2040 Fund**Sector Diversification**

Fixed Income Funds – 13%
 Stable Income – 0.4%
 TIPS - 0.4%
 Bond - 12.4%

Equity Funds – 87%
 Equity Index – 44.3%
 Mid-Cap – 6.9%
 International – 28.7%
 Small-Cap – 6.9%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
15.1%	20.0%	11.9%	13.5%

Expense Ratio – 0.21%

2045 Fund**Sector Diversification**

Fixed Income Funds – 10%
 Stable Income – 0.0%
 TIPS - 0.0%
 Bond - 10.4%

Equity Funds – 90%
 Equity Index – 45.8%
 Mid-Cap – 7.0%
 International – 29.8%
 Small-Cap – 7.0%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
15.6%	20.4%	12.1%	13.8%

Expense Ratio – 0.21%

2050 Fund**Sector Diversification**

Fixed Income Funds – 6%
 Stable Income – 0.0%
 TIPS - 0.0%
 Bond - 6.0%

Equity Funds – 94%
 Equity Index – 47.6%
 Mid-Cap – 7.4%
 International – 31.6%
 Small-Cap – 7.4%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
16.4%	20.9%	12.3%	14.2%

Expense Ratio – 0.22%

2055 Fund**Sector Diversification**

Fixed Income Funds – 1%
 Stable Income – 0.0%
 TIPS - 0.0%
 Bond - 1.0%

Equity Funds – 99%
 Equity Index – 50.0%
 Mid-Cap – 7.9%
 International – 33.2%
 Small-Cap – 7.9%

Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
17.3%	21.3%	12.5%	14.4%

Expense Ratio – 0.22%

2060 Fund**Fund Added January 1, 2020****Sector Diversification**

Fixed Income Funds – 1%
 Stable Income – 0.0%
 TIPS - 0.0%
 Bond - 1.0%

Equity Funds – 100%
 Equity Index – 50.5%
 Mid-Cap – 8.0%
 International – 33.5%
 Small-Cap – 8.0%

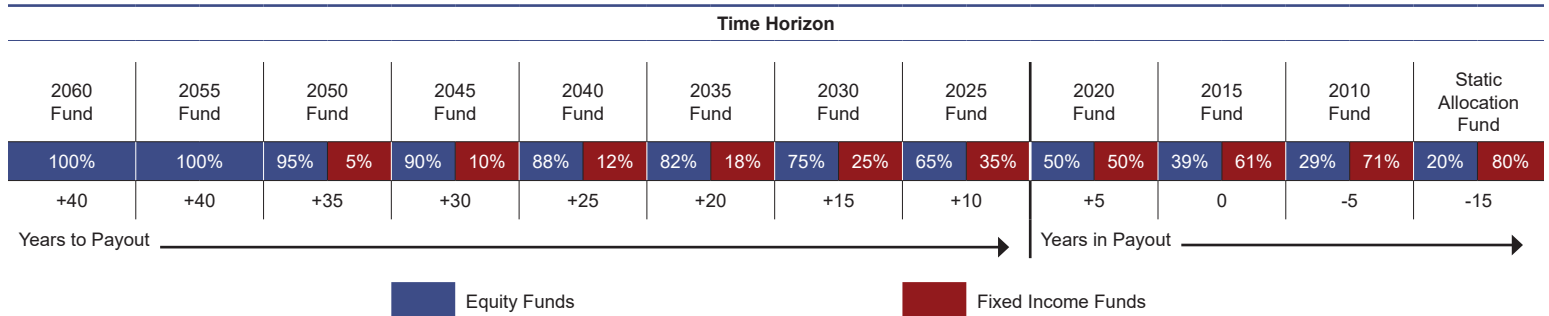
Returns: (Period Ending December 31, 2020)

4th Quarter	1 Year	3 Year	5 Year
17.6%	21.4	-	-

Expense Ratio – 0.24%

Disclaimer: A time-based portfolio does not imply that investors will have enough retirement funds to retire on the specific target date. Investors should realize that these funds are not a complete solution to their retirement needs. Investors must weigh many factors when considering when to retire, what their retirement needs will be, and what sources of income they may have. Performance of these funds depends on performance of the underlying funds in which they invest. Performance of the underlying funds, in turn, depends on performance of equity, fixed-income, and money markets in the U.S. and abroad. The value of these funds will vary from day to day, reflecting changes in these markets and in the values of the underlying funds. When you sell the fund you are invested in, it may be worth more or less than what you paid for it.

Note: Allocations in each portfolio will be rebalanced each quarter as that portfolio is managed to gradually lower its risk exposure. Please also note that the fees noted above include both the asset management and administrative fees.



Pre-Arranged Portfolios Profiles - Disclaimer

Note: *The past performance of these funds do not guarantee future results. All performance figures provided are net of fees.*

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.