

**SAN MATEO COUNTY  
SUMMARY OF FUND PERFORMANCE  
RATES OF RETURN  
Periods Ending December 31, 2001**

	MKT VAL	1 Month	QTR	6 Months	FYTD	1 Year	2 Years	3 Years	5 Years	ITD	INCEPT. DATE
<b>DOMESTIC EQUITY</b>											
BGI RUSSELL 1000 INDEX FUND	497,032,037	1.07	11.11	-5.81	-5.81	-12.43	-10.10	-0.75	10.52	14.78	03/31/1995
RUSSELL 1000		1.07	11.11	-5.81	-5.81	-12.45	-10.15	-0.80	10.50	14.79	
BGI RUSSELL 2000 INDEX FUND	138,037,592	6.12	20.98	-4.04	-4.04	2.57				3.02	05/31/2000
RUSSELL 2000		6.17	21.09	-4.09	-4.09	2.49				3.05	
DOMESTIC EQUITY AGGREGATE	635,069,628	2.12	13.12	-5.53	-5.53	-9.38	-8.56	0.50	8.60	12.52	06/30/1995
SAMCERA DOMESTIC EQUITY BENCHMARK		2.09	13.07	-5.40	-5.40	-9.54	-8.00	0.37	8.41		
<b>INTERNATIONAL EQUITY</b>											
BANK OF IRELAND ASSET MANAGEMENT	170,315,660	2.11	8.23	-6.10	-6.10	-18.38	-13.24	-0.03	4.33	6.07	09/30/1996
BANK OF IRELAND CUSTOM INDEX		1.29	8.91	-7.24	-7.24	-19.49	-17.60	-4.82	1.04	1.29	
TOTAL EQUITY AGGREGATE	805,385,288	2.12	12.05	-5.67	-5.67	-11.46	-9.77	0.22	6.50	11.29	03/31/1995
SAMCERA TOTAL EQUITY BENCHMARK		1.90	12.11	-5.81	-5.81	-11.90	-10.49	-0.77	6.39		
<b>DOMESTIC FIXED INCOME</b>											
BGI US DEBT INDEX FUND	218,509,850	-0.62	0.12	4.77	4.77	8.64	10.18	6.38	7.51	7.46	03/31/1996
LB AGGREGATE		-0.64	0.04	4.65	4.65	8.42	10.02	6.27	7.43	7.42	
DEUTSCHE ASSET MGMT-DOMESTIC	175,586,375	-0.50	0.11	5.50	5.50	9.74	10.97	7.05	7.72	8.10	06/30/1996
LB AGGREGATE		-0.64	0.04	4.65	4.65	8.42	10.02	6.27	7.43	7.66	
TOTAL FIXED INCOME AGGREGATE	394,096,225	-0.56	0.11	5.07	5.07	9.10	9.88	5.72	6.94	6.61	12/31/1995
SAMCERA TOTAL FIXED INCOME BENCHMARK		-0.64	0.04	4.65	4.65	8.42	9.44	5.46	6.61		

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	MKT VAL	1 Month	QTR	6 Months	FYTD	1 Year	2 Years	3 Years	5 Years	ITD	INCEPT. DATE
<b>REAL ESTATE</b>											
INVESCO REALTY PROPERTIES	95,453,605	1.31	2.44	3.97	3.97	12.36	12.06	12.55	12.66	12.66	12/31/1996
TOTAL REAL ESTATE AGGREGATE	95,453,605	1.31	2.44	3.97	3.97	12.36	12.06	11.46	8.89	8.89	12/31/1996
SAMCERA REAL ESTATE BENCHMARK		1.58	1.58	4.11	4.11	10.09	11.66	5.29	10.13	10.13	
<b>CASH EQUIVALENTS</b>											
SAMCERA GENERAL ACCOUNT	8,603,506	0.20	0.68	1.64	1.64	4.33	5.23			5.28	06/30/1999
SAMCERA TREASURY & LAIF	363,937	0.31	1.00	2.15	2.15	4.87	5.31	5.34	5.48	5.20	06/30/1994
TAX RECLAIM ACCOUNT RECEIVABLE	80,606	-0.68	-2.63	6.21	6.21	-3.32				0.28	05/31/2000
TOTAL CASH AGGREGATE	9,048,049	0.20	0.68	1.68	1.68	4.32	4.97			5.07	06/30/1999
91 DAY T-BILL		0.16	0.64	1.73	1.73	4.42	5.30	5.05	5.19		
<b>TOTAL FUND</b>											
TOTAL FUND	1,303,983,167	1.22	7.30	-1.15	-1.15	-2.95	-1.92	3.22	7.23		09/30/1993
SAMCERA TOTAL PLAN POLICY BENCHMARK		1.15	7.91	-2.01	-2.01	-4.65	-3.38	1.50	6.90		