

# San Mateo County

Summary of Fund Performance With 4 Years

Rates of Return

Periods Ending June 30, 2009



STATE STREET

	MKT VAL	1 Month	QTR	6 Month s	FYTD	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years	ITD	INCEPT. DATE
<b>DOMESTIC EQUITY</b>													
BGI RUSSELL 1000 ALPHA TILTS	392,628,339	0.33	16.49	3.26	-28.13	-28.13	-21.35	-10.13	-5.06			-1.49	09/01/2004
BGI RUSSELL 1000 INDEX FUND	108,734,347	0.25	16.55	4.38	-26.62	-26.62	-19.78	-8.12	-4.09	-1.81	-1.72	6.45	04/01/1995
LARGE CAP AGGREGATE	501,362,686	0.31	16.50	3.51	-27.79	-27.79	-21.04	-9.59	-4.93	-2.21	-1.90	6.31	04/01/1995
<i>RUSSELL 1000</i>		<i>0.24</i>	<i>16.50</i>	<i>4.32</i>	<i>-26.69</i>	<i>-26.69</i>	<i>-19.85</i>	<i>-8.20</i>	<i>-4.15</i>	<i>-1.85</i>	<i>-1.75</i>		
BRANDES INVESTMENT PARTNERS	19,157,303	1.77	56.94	23.76	-38.96	-38.96	-39.29	-24.20	-17.77			-16.27	12/01/2004
CHARTWELL INVESTMENT MGMT	33,132,429	2.37	18.16	7.81	-32.57	-32.57	-22.23	-10.52	-4.81			-3.11	12/01/2004
JENNISON ASSOCIATES	54,693,508	1.81	19.10	6.86	-26.17	-26.17						-20.21	04/01/2008
SMALL CAP AGGREGATE	106,983,240	1.98	24.15	9.85	-30.80	-30.80	-27.15	-15.51	-9.39	-5.85	0.67	0.67	07/01/1999
<i>RUSSELL 2000</i>		<i>1.47</i>	<i>20.68</i>	<i>2.63</i>	<i>-25.02</i>	<i>-25.02</i>	<i>-20.73</i>	<i>-9.89</i>	<i>-4.31</i>	<i>-1.71</i>	<i>2.38</i>		
DOMESTIC EQUITY AGGREGATE	608,345,926	0.60	17.76	4.56	-28.29	-28.29	-22.20	-10.71	-5.76	-2.88	-1.39	5.17	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		<i>0.49</i>	<i>17.35</i>	<i>4.02</i>	<i>-26.28</i>	<i>-26.28</i>	<i>-19.97</i>	<i>-8.49</i>	<i>-4.13</i>	<i>-1.77</i>	<i>-0.93</i>		
<b>INTERNATIONAL EQUITY</b>													
ARTIO GLOBAL INVESTOR	183,444,907	-2.58	20.80	1.69	-37.51	-37.51	-24.11	-8.07	0.42			1.52	12/01/2004
MONDRIAN INVESTMENT PARTNERS	189,714,425	-0.51	22.44	5.17	-26.90	-26.90	-18.83	-4.73	1.87			3.19	12/01/2004
TOTAL INTERNATIONAL EQUITY	373,159,332	-1.54	21.63	3.43	-32.34	-32.34	-21.47	-6.38	1.19	3.77	2.20	4.82	10/01/1996
<i>MSCI AC WORLD EX US CUSTOM INDEX</i>		<i>-1.07</i>	<i>27.94</i>	<i>14.35</i>	<i>-30.54</i>	<i>-30.54</i>	<i>-19.29</i>	<i>-5.35</i>	<i>2.15</i>	<i>4.95</i>	<i>2.86</i>	<i>4.30</i>	
TOTAL EQUITY AGGREGATE	981,505,257	-0.22	19.21	4.16	-29.41	-29.41	-21.84	-9.47	-3.96	-1.19	-0.58	5.41	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		<i>0.13</i>	<i>19.79</i>	<i>6.39</i>	<i>-27.15</i>	<i>-27.15</i>	<i>-19.70</i>	<i>-7.68</i>	<i>-2.63</i>	<i>-0.17</i>	<i>0.06</i>		

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<b>DOMESTIC FIXED INCOME</b>													
PYRAMIS GLOBAL ADVISORS	158,989,809	1.50	6.56	8.70	5.09	5.09	4.09	4.73				4.01	02/01/2006
ABERDEEN ASSET MANAGEMENT	156,235,359	1.72	7.24	7.51	-7.42	-7.42	-2.53	0.44	0.30	1.69	4.60	5.25	07/01/1996
WESTERN ASSET MGMT	168,367,033	1.66	6.87	7.15	0.30	0.30	0.98	2.71	2.11			2.70	11/01/2004
<i>BC AGGREGATE</i>		<i>0.57</i>	<i>1.78</i>	<i>1.90</i>	<i>6.05</i>	<i>6.05</i>	<i>6.58</i>	<i>6.43</i>	<i>4.57</i>	<i>5.01</i>	<i>5.98</i>		
TOTAL FIXED INCOME AGGREGATE	483,592,201	1.64	6.89	7.82	-0.78	-0.78	0.83	2.63	1.94	3.03	5.08	5.16	01/01/1996
<i>SAMCERA TOTAL FIXED INCOME BENCH</i>		<i>0.57</i>	<i>1.78</i>	<i>1.90</i>	<i>6.05</i>	<i>6.05</i>	<i>6.58</i>	<i>6.43</i>	<i>4.57</i>	<i>5.01</i>	<i>5.94</i>		
<b>REAL ESTATE</b>													
INVESCO REAL ESTATE	118,894,616	-15.78	-15.78	-24.07	-29.83	-29.83	-12.69	-4.47	1.99			4.79	10/01/2004
TOTAL REAL ESTATE AGGREGATE	118,894,616	-15.78	-15.78	-24.07	-29.83	-29.83	-12.69	-4.47	1.99	5.92	7.56	7.52	01/01/1997
<i>SAMCERA REAL ESTATE BENCHMARK</i>		<i>-5.20</i>	<i>-5.20</i>	<i>-12.15</i>	<i>-19.57</i>	<i>-19.57</i>	<i>-6.27</i>	<i>0.99</i>	<i>5.15</i>	<i>7.61</i>	<i>7.98</i>	<i>8.68</i>	
<b>CASH EQUIVALENTS</b>													
SAMCERA GENERAL ACCOUNT	1,344,777	0.04	0.13	0.33	1.33	1.33	2.76	3.68	3.75	3.49	3.38	3.38	07/01/1999
SAMCERA TREASURY & LAIF	7,123,931	0.27	0.57	0.99	-3.61	-3.61	0.20	1.55	1.89	2.06	3.15	3.81	07/01/1994
TOTAL CASH AGGREGATE	8,468,708	0.27	0.57	0.98	-2.58	-2.58	0.66	1.88	2.34	2.47	3.10	3.10	07/01/1999
<i>91 DAY T-BILL</i>		<i>0.01</i>	<i>0.05</i>	<i>0.10</i>	<i>0.95</i>	<i>0.95</i>	<i>2.28</i>	<i>3.25</i>	<i>3.43</i>	<i>3.17</i>	<i>3.23</i>		
<b>TOTAL FUND</b>													
TOTAL FUND	1,592,460,782	-1.03	11.68	2.35	-21.26	-21.26	-14.73	-5.36	-1.58	0.66	2.10		10/01/1993

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<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		-0.16	13.80	5.03	-18.16	-18.16	-11.79	-3.03	0.09	1.97	2.47		
<i>ACTUARIAL DISCOUNT RATE</i>		0.62	1.88	3.80	7.75	7.75	7.75	7.75	7.81	7.85	8.02		