

San Mateo County

Summary of Fund Performance With 4 Years

Rates of Return

Periods Ending August 31, 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
DOMESTIC EQUITY													
BGI RUSSELL 1000 INDEX FUND	121,293,486	3.64	11.83	41.38	11.55	-18.32	-14.52	-5.54	-2.16	0.98	-0.23	7.18	04/01/1995
TRANSITION ACCOUNT 2	155,055												08/01/2009
AXA ROSENBERG INVEST MGT, LLC	82,442,022	3.06										3.06	08/01/2009
DE SHAW INVESTMENT MGT, LLC	83,288,474	4.35										4.35	08/01/2009
<i>RUSSELL 1000</i>		3.63	11.81	41.31	11.54	-18.39	-14.59	-5.61	-2.22	0.94	-0.27		
T. ROWE PRICE ASSOCIATES	82,714,606	3.33										3.33	08/01/2009
<i>S&P 500</i>		3.61										3.61	
BARROW HANLEY	124,943,300	3.69										3.69	08/01/2009
<i>RUSSELL 1000 VALUE</i>		5.23										5.23	
BLACKROCK	122,482,099	1.86										1.86	08/01/2009
<i>RUSSELL 1000 GROWTH</i>		2.07										2.07	
LARGE CAP AGGREGATE	617,319,042	3.23	10.97	39.55	10.62	-20.11	-15.47	-7.24	-3.22	0.39	-0.52	6.98	04/01/1995
<i>RUSSELL 1000</i>		3.63	11.81	41.31	11.54	-18.39	-14.59	-5.61	-2.22	0.94	-0.27		
BOSTON COMPANY ASSET MGT, LLC	36,502,393	4.29										4.29	08/01/2009
<i>RUSSELL 2000 VALUE</i>		4.73										4.73	
CHARTWELL INVESTMENT MGMT	35,860,712	0.29	10.79	37.45	8.23	-28.20	-18.12	-7.08	-4.42			-1.37	12/01/2004
<i>RUSSELL 2000 GROWTH</i>		0.98	12.33	46.29	8.81	-22.02	-13.39	-4.43	-1.92			-0.53	
BRANDES INVESTMENT PARTNERS	5,122												12/01/2004
TRANSITION ACCOUNT	6,779												08/01/2009
JENNISON ASSOCIATES	76,599,352	3.50	14.07	45.87	12.04	-19.72						-11.19	04/01/2008
SMALL CAP AGGREGATE	148,974,357	2.89	14.61	53.16	12.39	-25.28	-18.89	-11.51	-7.77	-2.18	2.22	1.82	07/01/1999
<i>RUSSELL 2000</i>		2.87	14.43	48.24	12.77	-21.30	-13.75	-6.08	-2.44	2.20	4.30		

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DOMESTIC EQUITY AGGREGATE	766,293,399	3.17	11.59	41.76	10.92	-21.02	-16.09	-8.03	-4.09	-0.05	0.05	5.88	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		3.48	12.34	42.71	11.79	-18.91	-14.37	-5.66	-2.21	1.25	0.70		
INTERNATIONAL EQUITY													
ARTIO GLOBAL INVESTOR	186,828,901	3.37	10.49	44.08	13.41	-21.62	-17.57	-5.48	1.58			4.19	12/01/2004
<i>MSCI ACWI ex US GROWTH (NET)</i>		2.01	10.09	47.86	11.25	-18.70	-14.32	-3.32	2.78			4.54	
MONDRIAN INVESTMENT PARTNERS	188,362,112	4.75	12.72	45.88	13.29	-13.06	-12.43	-2.44	3.77			5.81	12/01/2004
<i>MSCI ACWI ex US VALUE (NET)</i>		5.36	15.06	66.68	16.41	-9.97	-12.77	-2.48	4.05			5.71	
TOTAL INTERNATIONAL EQUITY	375,191,013	4.05	11.60	44.98	13.35	-17.36	-14.99	-3.94	2.72	7.09	3.31	5.77	10/01/1996
<i>MSCI AC WORLD ex US (GROSS)</i>		3.72	12.67	57.47	13.89	-13.96	-13.07	-2.41	3.91	8.18	4.01	5.24	
TOTAL EQUITY AGGREGATE	1,141,484,412	3.45	11.52	42.92	11.77	-19.59	-15.57	-6.77	-2.25	1.81	0.73	6.16	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		3.54	12.42	46.09	12.27	-17.68	-13.96	-4.82	-0.74	2.89	1.47		
DOMESTIC FIXED INCOME													
PYRAMIS GLOBAL ADVISORS	150,455,944	1.51	5.87	12.68	4.30	9.30	5.94	5.19				5.04	02/01/2006
ABERDEEN ASSET MANAGEMENT	149,977,188	1.83	7.61	15.07	5.79	0.09	-0.59	1.37	1.57	2.24	5.22	5.64	07/01/1996
WESTERN ASSET MGMT	152,614,496	2.23	7.80	15.49	6.04	7.49	3.51	3.67	3.39			3.85	11/01/2004
<i>BC AGGREGATE</i>		1.04	3.25	5.95	2.67	7.94	6.89	6.35	5.17	4.96	6.31		
TOTAL FIXED INCOME AGGREGATE	453,047,629	1.85	7.15	14.46	5.42	5.63	2.96	3.43	3.14	3.52	5.59	5.50	01/01/1996
<i>SAMCERA TOTAL FIXED INCOME BENCH</i>		1.04	3.25	5.95	2.67	7.94	6.89	6.35	5.17	4.96	6.18		

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REAL ESTATE													
INVESCO REAL ESTATE	118,894,616	0.00	-15.78	-24.07	0.00	-29.83	-12.69	-4.47	1.99			4.63	10/01/2004
TOTAL REAL ESTATE AGGREGATE	118,894,616	0.00	-15.78	-24.07	0.00	-29.83	-12.69	-4.47	1.99	5.67	7.56	7.42	01/01/1997
<i>SAMCERA REAL ESTATE BENCHMARK</i>		<i>0.00</i>	<i>-5.20</i>	<i>-12.15</i>	<i>0.00</i>	<i>-19.57</i>	<i>-6.27</i>	<i>0.99</i>	<i>5.15</i>	<i>7.61</i>	<i>8.02</i>	<i>8.55</i>	
CASH EQUIVALENTS													
SAMCERA GENERAL ACCOUNT	13,236,067	0.03	0.10	0.24	0.06	0.97	2.34	3.39	3.60	3.46	3.29	3.33	07/01/1999
SAMCERA TREASURY & LAIF	8,027,413	0.06	0.41	0.83	0.14	-3.94	-0.11	1.37	1.80	2.00	3.07	3.77	07/01/1994
TOTAL CASH AGGREGATE	21,263,480	0.04	0.39	0.81	0.12	-2.93	0.33	1.69	2.22	2.42	3.03	3.06	07/01/1999
<i>91 DAY T-BILL</i>		<i>0.03</i>	<i>0.05</i>	<i>0.13</i>	<i>0.04</i>	<i>0.66</i>	<i>1.82</i>	<i>2.96</i>	<i>3.31</i>	<i>3.13</i>	<i>3.15</i>		
TOTAL FUND													
TOTAL FUND	1,734,690,137	2.73	7.73	25.74	8.85	-13.13	-9.91	-3.39	-0.19	2.71	3.10		10/01/1993
<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		<i>2.66</i>	<i>8.84</i>	<i>31.09</i>	<i>9.01</i>	<i>-10.10</i>	<i>-7.48</i>	<i>-0.99</i>	<i>1.59</i>	<i>4.05</i>	<i>3.51</i>		
<i>ACTUARIAL DISCOUNT RATE</i>		<i>0.62</i>	<i>1.88</i>	<i>3.80</i>	<i>1.25</i>	<i>7.75</i>	<i>7.75</i>	<i>7.75</i>	<i>7.80</i>	<i>7.84</i>	<i>8.02</i>		