

San Mateo County

Summary of Fund Performance With 4 Years

Rates of Return

Periods Ending September 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
DOMESTIC EQUITY													
BGI RUSSELL 1000 INDEX FUND	126,222,858	4.06	16.08	35.29	16.08	-6.06	-14.42	-5.02	-1.41	1.55	0.44	7.43	04/01/1995
TRANSITION ACCOUNT 2	31												08/01/2009
AXA ROSENBERG INVEST MGT, LLC	85,621,603	3.86										3.86	09/01/2009
DE SHAW INVESTMENT MGT, LLC	87,010,312	4.47										9.01	08/01/2009
<i>RUSSELL 1000</i>		4.06	16.07	35.22	16.07	-6.14	-14.49	-5.10	-1.47	1.49	0.41		
T. ROWE PRICE ASSOCIATES	85,884,637	3.83										3.83	09/01/2009
<i>S&P 500</i>		3.73										3.73	
BARROW HANLEY	127,735,257	2.23										2.23	09/01/2009
<i>RUSSELL 1000 VALUE</i>		3.86										3.86	
BLACKROCK	129,614,250	5.82										5.82	09/01/2009
<i>RUSSELL 1000 GROWTH</i>		4.25										4.25	
LARGE CAP AGGREGATE	642,088,947	4.04	15.09	34.07	15.09	-7.50	-15.18	-6.79	-2.52	0.93	0.15	7.23	04/01/1995
<i>RUSSELL 1000</i>		4.06	16.07	35.22	16.07	-6.14	-14.49	-5.10	-1.47	1.49	0.41	7.41	
BOSTON COMPANY ASSET MGT, LLC	38,293,094	4.91										4.91	09/01/2009
<i>RUSSELL 2000 VALUE</i>		5.02										5.02	
CHARTWELL INVESTMENT MGMT	38,593,115	7.62	16.48	37.64	16.48	-11.49	-17.22	-5.02	-2.57			0.16	12/01/2004
<i>RUSSELL 2000 GROWTH</i>		6.57	15.95	43.06	15.95	-6.32	-11.86	-2.60	-0.54			0.79	
BRANDES INVESTMENT PARTNERS	1												12/01/2004
TRANSITION ACCOUNT	1												08/01/2009
JENNISON ASSOCIATES	81,451,114	6.33	19.14	41.89	19.14	-5.37						-6.88	04/01/2008
SMALL CAP AGGREGATE	158,337,326	6.29	19.46	48.31	19.46	-10.72	-17.20	-10.11	-6.22	-1.88	3.01	2.41	07/01/1999
<i>RUSSELL 2000</i>		5.77	19.28	43.94	19.28	-9.56	-12.05	-4.57	-1.14	2.41	4.88		

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DOMESTIC EQUITY AGGREGATE	800,426,273	4.48	15.89	36.47	15.89	-8.00	-15.52	-7.39	-3.21	0.42	0.74	6.17	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		4.40	16.71	36.96	16.71	-6.75	-13.95	-4.94	-1.35	1.73	1.33		
INTERNATIONAL EQUITY													
ARTIO GLOBAL INVESTOR	196,199,101	5.02	19.10	43.87	19.10	-2.26	-17.97	-3.95	1.60			5.18	12/01/2004
<i>MSCI ACWI ex US GROWTH (GROSS)</i>		5.46	17.35	45.67	17.35	2.54	-14.79	-1.05	3.25			5.98	
MONDRIAN INVESTMENT PARTNERS	196,755,744	4.46	18.34	44.89	18.34	4.11	-12.51	-1.30	3.85			6.67	12/01/2004
<i>MSCI ACWI EX US VALUE (GROSS)</i>		4.87	22.16	61.27	22.16	10.42	-12.59	-0.56	4.53			7.26	
TOTAL INTERNATIONAL EQUITY	392,954,844	4.73	18.71	44.39	18.71	0.94	-15.24	-2.60	2.77	7.60	3.74	6.11	10/01/1996
<i>MSCI AC WORLD ex US (GROSS)</i>		5.16	19.77	53.23	19.77	6.43	-13.67	-0.78	3.91	8.59	4.46	5.62	
TOTAL EQUITY AGGREGATE	1,193,381,117	4.56	16.87	39.32	16.87	-4.97	-15.27	-5.96	-1.55	2.30	1.36	6.45	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		4.57	17.41	40.65	17.41	-3.76	-13.78	-3.90	-0.07	3.36	2.02		
DOMESTIC FIXED INCOME													
PYRAMIS GLOBAL ADVISORS	153,026,597	1.71	6.09	13.04	6.09	13.94	6.38	5.48				5.41	02/01/2006
ABERDEEN ASSET MANAGEMENT	152,784,964	1.87	7.78	15.58	7.78	5.33	0.01	1.70	2.32	2.54	5.31	5.75	07/01/1996
WESTERN ASSET MGMT	155,652,209	1.99	8.15	15.58	8.15	14.03	3.98	4.05	4.14			4.20	11/01/2004
<i>BC AGGREGATE</i>		1.05	3.74	5.59	3.74	10.56	7.05	6.41	5.72	5.13	6.30		
TOTAL FIXED INCOME AGGREGATE	461,463,770	1.86	7.38	14.78	7.38	11.10	3.47	3.76	3.88	3.83	5.66	5.61	01/01/1996
<i>BC AGGREGATE</i>		1.05	3.74	5.59	3.74	10.56	7.05	6.41	5.72	5.13	6.30	6.11	

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REAL ESTATE													
INVESCO REAL ESTATE	110,601,490	-7.07	-7.07	-21.73	-7.07	-35.26	-17.09	-7.52	-1.61	3.03		3.03	10/01/2004
TOTAL REAL ESTATE AGGREGATE	110,601,490	-7.07	-7.07	-21.73	-7.07	-35.26	-17.09	-7.52	-1.61	2.89	6.72	6.75	01/01/1997
<i>NCREIF PROPERTY INDEX</i>		-3.32	-3.32	-8.35	-3.32	-22.11	-9.43	-1.28	3.14	6.16	7.52	8.21	
CASH EQUIVALENTS													
SAMCERA GENERAL ACCOUNT	13,500,947	0.03	0.09	0.21	0.09	0.80	2.13	3.25	3.54	3.44	3.25	3.30	07/01/1999
SAMCERA TREASURY & LAIF	9,433,679	0.07	0.22	0.79	0.22	1.81	-0.26	1.30	1.75	1.98	3.04	3.76	07/01/1994
TOTAL CASH AGGREGATE	22,934,626	0.07	0.20	0.77	0.20	1.78	0.17	1.61	2.18	2.40	2.99	3.05	07/01/1999
<i>91 DAY T-BILL</i>		0.02	0.07	0.12	0.07	0.39	1.64	2.82	3.24	3.11	3.11		
TOTAL FUND													
TOTAL FUND	1,788,381,003	3.00	12.11	25.20	12.11	-2.72	-9.89	-2.96	0.29	2.97	3.46		10/01/1993
<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		3.19	12.49	28.01	12.49	0.57	-7.57	-0.45	2.10	4.34	3.85		
<i>ACTUARIAL DISCOUNT RATE</i>		0.62	1.88	3.80	1.88	7.75	7.75	7.75	7.80	7.84	8.01		