

# San Mateo County

Summary of Fund Performance With 4 Years

Rates of Return

Periods Ending November 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 INDEX FUND	130,712,289	5.89	7.77	20.52	20.21	27.50	-11.77	-5.64	-1.03	1.09	-0.10	7.60	04/01/1995
AXA ROSENBERG INVEST MGT, LLC	88,500,444	5.86	7.35									7.35	09/01/2009
DE SHAW INVESTMENT MGT, LLC	89,975,700	7.16	8.03									12.73	08/01/2009
<i>RUSSELL 1000</i>		5.89	7.75	20.48	20.19	27.38	-11.83	-5.71	-1.10	1.02	-0.15		
T. ROWE PRICE ASSOCIATES	89,434,938	6.25	8.12									8.12	09/01/2009
<i>S&amp;P 500</i>		6.00	7.91									7.91	
BARROW HANLEY	134,109,423	6.96	7.34									7.34	09/01/2009
<i>RUSSELL 1000 VALUE</i>		5.64	6.36									6.36	
BLACKROCK	133,189,289	5.44	8.74									8.74	09/01/2009
<i>RUSSELL 1000 GROWTH</i>		6.14	9.16									9.16	
LARGE CAP AGGREGATE	665,922,083	6.23	7.90	19.73	19.36	25.92	-12.24	-7.27	-2.23	0.41	-0.38	7.41	04/01/1995
<i>RUSSELL 1000</i>		5.89	7.75	20.48	20.19	27.38	-11.83	-5.71	-1.10	1.02	-0.15	7.58	
BOSTON COMPANY ASSET MGT, LLC	37,202,435	3.15	1.92									1.92	09/01/2009
<i>RUSSELL 2000 VALUE</i>		3.18	1.16									1.16	
CHARTWELL INVESTMENT MGMT	37,486,323	4.91	4.53	15.82	13.14	23.97	-18.47	-8.88	-3.54	-0.43		-0.43	12/01/2004
<i>RUSSELL 2000 GROWTH</i>		3.09	2.23	14.84	11.23	30.59	-12.47	-6.66	-2.00	-0.07		-0.07	
JENNISON ASSOCIATES	80,738,004	4.10	5.40	20.23	18.09	36.66						-6.70	04/01/2008
SMALL CAP AGGREGATE	155,426,763	4.06	4.34	19.58	17.26	35.76	-15.39	-12.95	-7.00	-4.31	1.65	2.19	07/01/1999
<i>RUSSELL 2000</i>		3.14	1.68	16.35	14.67	24.52	-11.75	-8.36	-2.50	-0.46	3.82		
DOMESTIC EQUITY AGGREGATE	821,348,845	5.81	7.21	19.63	18.92	27.41	-12.81	-8.34	-3.13	-0.50	0.05	6.29	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		5.34	6.54	19.68	19.10	26.90	-11.75	-6.19	-1.32	0.78	0.77		

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<b>INTERNATIONAL EQUITY</b>													
ARTIO GLOBAL INVESTOR	199,109,974	3.62	6.58	17.75	20.87	29.83	-17.94	-6.39	2.35	5.31		5.31	12/01/2004
<i>MSCI ACWI ex US GROWTH (GROSS)</i>		3.20	8.37	19.36	20.60	44.21	-14.41	-2.54	4.16	6.35		6.35	
MONDRIAN INVESTMENT PARTNERS	199,977,139	3.34	6.17	19.67	20.28	33.60	-12.51	-3.03	4.52	6.79		6.79	12/01/2004
<i>MSCI ACWI EX US VALUE (GROSS)</i>		2.59	5.44	21.44	22.81	50.09	-12.26	-2.95	4.68	7.12		7.12	
TOTAL INTERNATIONAL EQUITY	399,087,112	3.48	6.37	18.71	20.57	31.71	-15.23	-4.69	3.48	6.08	2.95	6.16	10/01/1996
<i>MSCI AC WORLD ex US (GROSS)</i>		2.89	6.86	20.41	21.71	47.13	-13.33	-2.73	4.44	6.75	3.84	5.67	
TOTAL EQUITY AGGREGATE	1,220,435,957	5.04	6.93	19.25	19.52	29.01	-13.45	-7.21	-1.35	1.23	0.76	6.54	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		4.77	6.62	19.86	19.71	31.42	-12.01	-5.31	0.07	2.21	1.47		
<b>DOMESTIC FIXED INCOME</b>													
PYRAMIS GLOBAL ADVISORS	157,197,845	1.54	4.48	10.61	8.98	22.35	7.11	5.76				5.91	02/01/2006
ABERDEEN ASSET MANAGEMENT	156,901,120	0.94	4.62	12.58	10.68	21.78	0.34	1.96	3.03	3.09	5.56	5.88	07/01/1996
WESTERN ASSET MGMT	159,916,188	0.90	4.78	12.96	11.11	24.87	4.47	4.23	5.00	4.80		4.62	11/01/2004
<i>BC AGGREGATE</i>		1.29	2.86	6.21	5.61	11.63	6.57	6.40	6.28	5.49	6.45		
TOTAL FIXED INCOME AGGREGATE	474,015,153	1.12	4.63	12.11	10.30	23.11	3.97	4.00	4.66	4.38	5.94	5.74	01/01/1996
<i>BC AGGREGATE</i>		1.29	2.86	6.21	5.61	11.63	6.57	6.40	6.28	5.49	6.45	6.17	
<b>REAL ESTATE</b>													
INVESCO REAL ESTATE	110,601,490	0.00	-7.07	-21.73	-7.07	-35.26	-17.09	-7.52	-1.61	3.03		2.93	10/01/2004

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TOTAL REAL ESTATE AGGREGATE	110,601,490	0.00	-7.07	-21.73	-7.07	-35.26	-17.09	-7.52	-1.61	2.98	6.72	6.66	01/01/1997
<i>NCREIF PROPERTY INDEX</i>		<i>0.00</i>	<i>-3.32</i>	<i>-8.35</i>	<i>-3.32</i>	<i>-22.11</i>	<i>-9.43</i>	<i>-1.28</i>	<i>3.14</i>	<i>6.16</i>	<i>7.59</i>	<i>8.10</i>	
<b>CASH EQUIVALENTS</b>													
SAMCERA GENERAL ACCOUNT	8,431,095	0.02	0.07	0.17	0.13	0.55	1.74	2.97	3.39	3.41	3.16	3.25	07/01/1999
SAMCERA TREASURY & LAIF	10,570,716	0.07	0.22	0.64	0.36	1.58	-0.55	1.12	1.65	1.92	2.96	3.73	07/01/1994
TOTAL CASH AGGREGATE	19,001,811	0.05	0.17	0.57	0.30	1.51	-0.15	1.39	2.03	2.34	2.91	3.01	07/01/1999
<i>91 DAY T-BILL</i>		<i>0.01</i>	<i>0.06</i>	<i>0.11</i>	<i>0.10</i>	<i>0.20</i>	<i>1.27</i>	<i>2.55</i>	<i>3.09</i>	<i>3.06</i>	<i>3.03</i>		
<b>TOTAL FUND</b>													
TOTAL FUND	1,824,054,411	3.61	5.27	13.42	14.59	19.94	-8.51	-3.74	0.62	2.40	3.16		10/01/1993
<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		<i>3.42</i>	<i>5.06</i>	<i>14.34</i>	<i>14.53</i>	<i>23.68</i>	<i>-6.54</i>	<i>-1.40</i>	<i>2.36</i>	<i>3.69</i>	<i>3.55</i>		
<i>ACTUARIAL DISCOUNT RATE</i>		<i>0.62</i>	<i>1.88</i>	<i>3.80</i>	<i>3.16</i>	<i>7.75</i>	<i>7.75</i>	<i>7.75</i>	<i>7.79</i>	<i>7.83</i>	<i>8.00</i>		