

# San Mateo County

Summary of Fund Performance With 4 Years

Rates of Return

Periods Ending January 31, 2010



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>													
BLACKROCK RUSSELL 1000 INDEX FUND	129,099,240	-3.60	4.59	10.31	18.73	34.92	-9.26	-7.03	-2.05	0.63	-0.40	7.42	04/01/1995
AXA ROSENBERG INVEST MGT, LLC	87,394,523	-3.59	4.53									6.01	09/01/2009
DE SHAW INVESTMENT MGT, LLC	88,395,062	-4.21	5.28	10.75								10.75	08/01/2009
<i>RUSSELL 1000</i>		-3.60	4.57	10.27	18.68	34.81	-9.34	-7.10	-2.12	0.57	-0.44		
T. ROWE PRICE ASSOCIATES	87,879,757	-3.53	4.40									6.24	09/01/2009
<i>S&amp;P 500</i>		-3.60	4.16									6.04	
BARROW HANLEY	133,999,061	-2.15	6.87									7.25	09/01/2009
<i>RUSSELL 1000 VALUE</i>		-2.81	4.48									5.20	
BLACKROCK	130,864,834	-5.60	3.60									6.84	09/01/2009
<i>RUSSELL 1000 GROWTH</i>		-4.36	4.65									7.62	
LARGE CAP AGGREGATE	657,632,478	-3.79	4.91	10.00	17.87	32.78	-9.68	-8.65	-3.37	-0.11	-0.68	7.24	04/01/1995
<i>RUSSELL 1000</i>		-3.60	4.57	10.27	18.68	34.81	-9.34	-7.10	-2.12	0.57	-0.44	7.40	
BOSTON COMPANY ASSET MGT, LLC	39,229,056	-2.45	8.77									7.47	09/01/2009
<i>RUSSELL 2000 VALUE</i>		-2.93	7.74									5.63	
CHARTWELL INVESTMENT MGMT	39,598,297	-3.77	10.82	10.74	19.52	38.84	-11.57	-7.78	-4.45	0.05		0.65	12/01/2004
<i>RUSSELL 2000 GROWTH</i>		-4.47	6.91	7.05	15.35	39.03	-6.77	-6.03	-3.32	0.88		0.64	
JENNISON ASSOCIATES	83,330,617	-3.86	7.44	12.60	21.89	43.19						-4.47	04/01/2008
SMALL CAP AGGREGATE	162,157,970	-3.50	8.57	12.00	22.34	49.54	-10.64	-12.79	-7.67	-3.51	1.27	2.56	07/01/1999
<i>RUSSELL 2000</i>		-3.68	7.34	8.86	19.34	37.81	-6.71	-7.75	-3.50	0.61	3.29		
DOMESTIC EQUITY AGGREGATE	819,790,447	-3.73	5.61	10.39	18.69	35.54	-9.82	-9.41	-4.18	-0.75	-0.32	6.20	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		-3.61	5.14	10.04	18.88	35.52	-8.75	-7.17	-2.34	0.63	0.36		

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<b>INTERNATIONAL EQUITY</b>													
ARTIO GLOBAL INVESTOR	190,794,268	-5.81	-0.71	5.56	15.82	33.04	-15.35	-9.30	-1.94	3.64		4.27	12/01/2004
<i>MSCI ACWI ex US GROWTH (GROSS)</i>		<i>-4.95</i>	<i>0.53</i>	<i>7.70</i>	<i>17.48</i>	<i>43.14</i>	<i>-10.34</i>	<i>-4.45</i>	<i>0.35</i>	<i>5.37</i>		<i>5.60</i>	
MONDRIAN INVESTMENT PARTNERS	193,593,706	-4.99	0.04	7.66	16.44	35.69	-9.43	-5.07	1.33	5.37		5.89	12/01/2004
<i>MSCI ACWI EX US VALUE (GROSS)</i>		<i>-4.80</i>	<i>-0.61</i>	<i>7.65</i>	<i>18.98</i>	<i>53.73</i>	<i>-8.59</i>	<i>-5.11</i>	<i>1.14</i>	<i>5.82</i>		<i>6.23</i>	
TOTAL INTERNATIONAL EQUITY	384,387,974	-5.40	-0.33	6.61	16.13	34.37	-12.39	-7.17	-0.28	4.54	2.18	5.78	10/01/1996
<i>MSCI AC WORLD ex US (GROSS)</i>		<i>-4.88</i>	<i>-0.04</i>	<i>7.68</i>	<i>18.24</i>	<i>48.28</i>	<i>-9.46</i>	<i>-4.76</i>	<i>0.76</i>	<i>5.61</i>	<i>3.17</i>	<i>5.37</i>	
TOTAL EQUITY AGGREGATE	1,204,178,422	-4.27	3.64	9.14	17.93	35.36	-10.49	-8.71	-3.11	0.62	0.34	6.36	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		<i>-3.91</i>	<i>3.93</i>	<i>9.50</i>	<i>18.75</i>	<i>38.47</i>	<i>-8.80</i>	<i>-6.52</i>	<i>-1.55</i>	<i>1.85</i>	<i>1.05</i>		
<b>DOMESTIC FIXED INCOME</b>													
ABERDEEN ASSET MANAGEMENT	159,560,840	2.54	2.65	8.33	12.56	20.39	0.86	2.71	3.24	3.07	5.82	5.94	07/01/1996
ANGELO GORDON GECC PPI FUND	13,864,032	6.12										8.22	12/01/2009
PYRAMIS GLOBAL ADVISORS	158,410,417	1.94	2.32	6.87	9.82	18.03	6.66	6.25	5.86			5.86	02/01/2006
WESTERN ASSET MGMT	163,077,643	2.24	2.90	9.24	13.31	20.54	4.73	5.13	5.12	4.78		4.86	11/01/2004
<i>BC AGGREGATE</i>		<i>1.53</i>	<i>1.23</i>	<i>3.87</i>	<i>5.54</i>	<i>8.51</i>	<i>5.51</i>	<i>6.60</i>	<i>6.01</i>	<i>5.16</i>	<i>6.53</i>		
TOTAL FIXED INCOME AGGREGATE	494,912,933	2.32	2.74	8.27	12.07	19.86	4.16	4.76	4.79	4.34	6.24	5.79	01/01/1996
<i>BC AGGREGATE</i>		<i>1.53</i>	<i>1.23</i>	<i>3.87</i>	<i>5.54</i>	<i>8.51</i>	<i>5.51</i>	<i>6.60</i>	<i>6.01</i>	<i>5.16</i>	<i>6.53</i>	<i>6.08</i>	

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<b>REAL ESTATE</b>													
INVESCO REAL ESTATE	106,113,595	0.00	-3.91	-10.70	-10.70	-32.20	-19.53	-9.73	-3.23	1.20		2.07	10/01/2004
TOTAL REAL ESTATE AGGREGATE	106,113,595	0.00	-3.91	-10.70	-10.70	-32.20	-19.53	-9.73	-3.23	1.19	6.13	6.25	01/01/1997
<i>NCREIF PROPERTY INDEX</i>		<i>0.00</i>	<i>-2.11</i>	<i>-5.36</i>	<i>-5.36</i>	<i>-16.86</i>	<i>-11.81</i>	<i>-3.41</i>	<i>1.24</i>	<i>4.75</i>	<i>7.58</i>	<i>7.81</i>	
<b>CASH EQUIVALENTS</b>													
SAMCERA GENERAL ACCOUNT	9,851,300	0.01	0.04	0.12	0.15	0.40	1.30	2.62	3.28	3.25	3.07	3.20	07/01/1999
SAMCERA TREASURY & LAIF	48,566,917	0.07	0.23	0.44	0.52	1.36	-0.84	0.93	1.54	1.86	2.89	3.70	07/01/1994
TOTAL CASH AGGREGATE	58,418,217	0.06	0.20	0.37	0.45	1.28	-0.47	1.16	1.95	2.28	2.83	2.97	07/01/1999
<i>91 DAY T-BILL</i>		<i>0.01</i>	<i>0.03</i>	<i>0.10</i>	<i>0.11</i>	<i>0.22</i>	<i>0.88</i>	<i>2.27</i>	<i>2.93</i>	<i>2.99</i>	<i>2.94</i>		
<b>TOTAL FUND</b>													
TOTAL FUND	1,863,623,166	-2.28	2.87	7.38	13.77	23.03	-6.68	-4.74	-0.62	1.88	2.90		10/01/1993
<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		<i>-2.27</i>	<i>2.61</i>	<i>7.01</i>	<i>13.63</i>	<i>27.11</i>	<i>-4.65</i>	<i>-2.34</i>	<i>1.05</i>	<i>3.24</i>	<i>3.31</i>		
<i>ACTUARIAL DISCOUNT RATE</i>		<i>0.62</i>	<i>1.88</i>	<i>3.80</i>	<i>4.45</i>	<i>7.75</i>	<i>7.75</i>	<i>7.75</i>	<i>7.78</i>	<i>7.82</i>	<i>8.00</i>		