

San Mateo County

Summary of Fund Performance With 4 Years

Rates of Return Total

Periods Ending August 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
DOMESTIC EQUITY													
BLACKROCK RUSSELL 1000 INDEX FUND	214,836,112	-4.47	-3.49	-3.93	2.17	5.63	-7.11	-8.27	-2.86	-0.65	-1.51	7.08	04/01/1995
DE SHAW INVESTMENT MGT, LLC	87,016,603	-4.54	-4.79	-5.10	1.36	4.48						8.29	08/01/2009
<i>RUSSELL 1000</i>		-4.47	-3.52	-3.97	2.17	5.55	-7.19	-8.34	-2.94	-0.71	-1.55		
T. ROWE PRICE ASSOCIATES	86,086,451	-4.46	-3.89	-4.87	1.82	4.08						4.08	09/01/2009
<i>S&P 500</i>		-4.51	-3.17	-4.04	2.18	4.91						4.91	
BARROW HANLEY	130,555,043	-5.56	-5.15	-5.55	1.34	4.49						4.49	09/01/2009
<i>RUSSELL 1000 VALUE</i>		-4.28	-3.55	-3.28	2.20	4.96						4.96	
BLACKROCK	129,787,454	-5.22	-4.50	-3.71	1.41	5.96						5.96	09/01/2009
<i>RUSSELL 1000 GROWTH</i>		-4.67	-3.49	-4.65	2.13	6.14						6.14	
LARGE CAP AGGREGATE	648,281,662	-4.85	-4.26	-5.15	1.69	4.39	-8.68	-9.31	-4.46	-1.74	-1.92	6.81	04/01/1995
<i>RUSSELL 1000</i>		-4.47	-3.52	-3.97	2.17	5.55	-7.19	-8.34	-2.94	-0.71	-1.55	7.06	
BOSTON COMPANY ASSET MGT, LLC	38,420,891	-8.09	-11.22	-5.62	-2.72	5.26						5.26	09/01/2009
<i>RUSSELL 2000 VALUE</i>		-7.52	-9.57	-4.05	-0.92	6.06						6.06	
CHARTWELL INVESTMENT MGMT	41,497,003	-4.95	-3.37	-0.58	2.74	15.72	-8.85	-8.11	-1.84	-0.70		1.40	12/01/2004
<i>RUSSELL 2000 GROWTH</i>		-7.29	-7.79	-3.14	-1.16	7.16	-8.59	-7.02	-1.65	-0.17		0.76	
JENNISON ASSOCIATES	86,574,466	-5.66	-6.39	-0.47	-0.12	13.02	-4.74					-1.88	04/01/2008
SMALL CAP AGGREGATE	166,492,360	-6.06	-6.83	-1.73	-0.04	11.77	-8.62	-9.74	-6.19	-4.16	0.73	2.67	07/01/1999
<i>RUSSELL 2000</i>		-7.40	-8.71	-3.60	-1.04	6.60	-8.41	-7.44	-3.06	-0.69	2.47	3.82	
DOMESTIC EQUITY AGGREGATE	814,774,021	-5.10	-4.80	-4.46	1.33	5.83	-8.58	-9.34	-4.74	-2.18	-1.33	5.88	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		-5.06	-4.57	-3.87	1.52	5.84	-7.36	-8.10	-2.91	-0.65	-0.68		

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INTERNATIONAL EQUITY													
ARTIO GLOBAL INVESTOR	187,676,206	-1.82	3.86	-0.59	4.72	0.46	-11.27	-11.96	-4.03	1.35		3.53	12/01/2004
<i>MSCI ACWI ex US GROWTH (GROSS)</i>		-2.16	5.23	0.52	5.96	6.61	-6.71	-7.61	-0.66	3.81		5.20	
MONDRIAN INVESTMENT PARTNERS	191,198,923	-1.90	6.76	-0.68	7.21	1.51	-6.06	-8.01	-1.47	3.32		5.05	12/01/2004
<i>MSCI ACWI EX US VALUE (GROSS)</i>		-3.30	4.27	-1.61	6.21	0.06	-4.78	-8.30	-1.41	3.72		5.20	
TOTAL INTERNATIONAL EQUITY	378,875,129	-1.86	5.30	-0.63	5.96	0.98	-8.65	-9.97	-2.73	2.37	1.67	5.42	10/01/1996
<i>MSCI AC WORLD ex US (GROSS)</i>		-2.73	4.75	-0.54	6.08	3.27	-5.74	-7.93	-1.02	3.78	3.18	5.10	
TOTAL EQUITY AGGREGATE	1,193,649,151	-4.10	-1.81	-3.29	2.76	4.22	-8.46	-9.43	-4.14	-0.99	-0.59	6.03	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		-4.52	-2.47	-3.07	2.57	5.32	-6.89	-7.96	-2.38	0.44	0.26		
DOMESTIC FIXED INCOME													
ABERDEEN ASSET MANAGEMENT	142,821,794	1.68	4.25	6.88	2.73	14.28	6.96	4.14	4.46	4.00	5.89	6.09	06/01/2000
WESTERN ASSET MGMT	176,141,981	1.74	5.17	7.54	3.38	15.42	11.38	7.34	6.49	5.69		5.75	11/01/2004
PYRAMIS GLOBAL ADVISORS	169,566,081	1.45	4.26	6.52	2.67	12.70	10.99	8.15	7.02			6.67	02/01/2006
ANGELO GORDON GECC PPI FUND	27,001,901	0.00	2.71	8.48	1.78							17.18	12/01/2009
<i>BC AGGREGATE</i>		1.29	3.97	5.81	2.37	9.18	8.56	7.65	7.05	5.96	6.47		
BROWN BROTHERS HARRIMAN & CO	46,188,442	2.16										2.16	08/01/2010
<i>BARCLAYS US TIPS INDEX</i>		1.78										1.78	
BRIGADE CAPITAL MANAGEMENT	45,027,450	0.06										0.06	08/01/2010
<i>BC BA INTERMEDIATE HIGH YIELD INDEX</i>		0.68										0.68	

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TOTAL FIXED INCOME AGGREGATE	606,747,648	1.48	4.42	6.89	2.82	14.14	9.80	6.56	6.01	5.25	6.37	6.07	01/01/1996
<i>BC AGGREGATE</i>		1.29	3.97	5.81	2.37	9.18	8.56	7.65	7.05	5.96	6.47	6.27	
REAL ESTATE													
INVESCO REAL ESTATE	109,210,472	0.00	3.54	3.82	0.00	-7.29	-19.34	-10.92	-5.18	0.06		2.51	10/01/2004
TOTAL REAL ESTATE AGGREGATE	109,210,472	0.00	3.54	3.82	0.00	-7.29	-19.34	-10.92	-5.18	0.06	5.83	6.26	01/01/1997
<i>NCREIF PROPERTY INDEX</i>		0.00	3.31	4.10	0.00	-1.48	-10.98	-4.70	0.37	3.79	7.15	7.79	
CASH EQUIVALENTS													
SAMCERA GENERAL ACCOUNT	2,345,664	0.02	0.06	0.09	0.04	0.20	0.59	1.62	2.58	2.91	2.74	3.04	07/01/1999
SAMCERA TREASURY & LAIF	14,056,657	0.11	0.32	0.54	0.20	0.99	-1.50	0.26	1.27	1.63	2.61	3.60	07/01/1994
TOTAL CASH AGGREGATE	16,402,321	0.11	0.32	0.53	0.20	0.92	-1.02	0.53	1.49	1.96	2.60	2.87	07/01/1999
<i>91 DAY T-BILL</i>		0.01	0.04	0.07	0.03	0.14	0.40	1.26	2.25	2.67	2.60	2.91	
TOTAL FUND													
TOTAL FUND	1,926,009,592	-2.13	0.21	0.11	2.53	6.25	-3.93	-4.81	-1.06	1.07	2.29		10/01/1993
<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		-2.55	0.23	0.15	2.70	6.20	-2.29	-3.13	0.76	2.50	2.75	6.47	
<i>ACTUARIAL DISCOUNT RATE</i>		0.62	1.88	3.80	1.25	7.75	7.75	7.75	7.75	7.79	7.97		