

San Mateo County

Summary of Fund Performance

Rates of Return Total

Periods Ending October 31, 2010



STATE STREET

	MKT VAL	1 Month	QTR	6 Months	FYTD	1 Year	2 Years	3 Years	5 Years	10 Years	ITD	INCEPT. DATE
DOMESTIC EQUITY												
BLACKROCK RUSSELL 1000 INDEX FUND	243,716,295	3.89	8.37	0.81	15.90	17.75	14.48	-6.06	2.06	0.33	7.87	04/01/1995
DE SHAW INVESTMENT MGT, LLC	98,220,854	3.89	7.75	-1.52	14.41	16.98					18.02	08/01/2009
<i>RUSSELL 1000</i>		3.89	8.36	0.77	15.89	17.67	14.39	-6.14	1.99	0.29		
T. ROWE PRICE ASSOCIATES	97,167,841	3.69	7.84	-0.45	14.93	15.44					14.80	09/01/2009
<i>S&P 500</i>		3.80	7.96	0.74	15.53	16.52					15.76	
BARROW HANLEY	147,189,596	2.82	6.47	-1.29	14.25	17.39					15.07	09/01/2009
<i>RUSSELL 1000 VALUE</i>		3.00	6.24	-1.75	13.43	15.71					13.98	
BLACKROCK	155,410,411	6.39	13.49	6.30	21.43	23.04					22.63	09/01/2009
<i>RUSSELL 1000 GROWTH</i>		4.78	10.52	3.34	18.40	19.65					19.45	
LARGE CAP AGGREGATE	741,704,998	4.16	8.86	0.33	16.35	17.58	13.41	-6.73	1.05	0.01	7.66	04/01/1995
<i>RUSSELL 1000</i>		3.89	8.36	0.77	15.89	17.67	14.39	-6.14	1.99	0.29	7.85	
BOSTON COMPANY ASSET MGT, LLC	43,763,800	1.92	4.69	-6.30	10.80	21.35					16.82	09/01/2009
<i>RUSSELL 2000 VALUE</i>		3.87	6.38	-4.77	13.97	24.43					18.57	
CHARTWELL INVESTMENT MGMT	49,013,762	4.26	12.27	5.06	21.35	37.17	21.45	-6.11	3.56		4.26	12/01/2004
<i>RUSSELL 2000 GROWTH</i>		4.30	10.39	2.53	17.69	28.67	19.69	-3.81	4.00		3.76	
JENNISON ASSOCIATES	101,593,029	4.73	10.70	2.73	17.21	30.99	24.53				4.51	04/01/2008
SMALL CAP AGGREGATE	194,370,591	3.97	9.67	1.10	16.70	30.14	21.81	-6.17	-0.27	3.08	4.04	07/01/1999
<i>RUSSELL 2000</i>		4.09	8.39	-1.24	15.84	26.58	16.08	-3.91	3.07	4.89	5.22	
DOMESTIC EQUITY AGGREGATE	936,075,589	4.12	9.03	0.49	16.42	20.00	14.97	-6.56	0.85	0.68	6.77	07/01/1995
<i>SAMCERA DOMESTIC EQUITY BENCHMA</i>		3.93	8.39	0.38	15.90	19.47	14.81	-5.63	2.27	1.27		

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INTERNATIONAL EQUITY												
ARTIO GLOBAL INVESTOR	212,212,963	2.60	11.02	5.47	18.41	10.44	14.31	-11.70	3.84		5.60	12/01/2004
<i>MSCI ACWI ex US GROWTH (GROSS)</i>		3.27	11.70	7.96	20.97	15.90	23.05	-7.46	6.34		7.43	
MONDRIAN INVESTMENT PARTNERS	214,151,315	3.31	9.88	7.32	20.08	10.66	16.47	-7.23	5.54		6.94	12/01/2004
<i>MSCI ACWI EX US VALUE (GROSS)</i>		3.57	9.54	5.47	20.31	10.29	23.83	-7.82	6.03		7.29	
TOTAL INTERNATIONAL EQUITY	426,364,279	2.96	10.44	6.39	19.24	10.55	15.39	-9.46	4.73	3.62	6.24	10/01/1996
<i>MSCI AC WORLD ex US (GROSS)</i>		3.42	10.63	6.72	20.65	13.08	23.46	-7.62	6.21	5.46	6.00	
SHERIDAN PRODUCTION PARTNERS	250,000											10/01/2010
TOTAL EQUITY AGGREGATE	1,362,689,867	3.75	9.47	2.26	17.29	16.85	15.26	-7.39	1.85	1.40	6.87	04/01/1995
<i>SAMCERA TOTAL EQUITY BENCHMARK</i>		3.81	8.90	1.85	16.99	18.04	16.84	-6.00	3.25	2.29		
DOMESTIC FIXED INCOME												
ABERDEEN ASSET MANAGEMENT	144,773,469	0.63	3.07	5.97	4.14	11.77	13.34	4.14	4.64	5.88	6.13	06/01/2000
WESTERN ASSET MGMT	178,766,869	0.66	3.26	6.08	4.92	12.80	18.30	7.15	6.40		5.85	11/01/2004
PYRAMIS GLOBAL ADVISORS	171,360,687	0.66	2.52	5.81	3.76	10.68	15.38	8.15			6.66	02/01/2006
ANGELO GORDON GECC PPI FUND	30,896,705	-0.00	9.20	5.58	11.15						27.96	12/01/2009
<i>BC AGGREGATE</i>		0.36	1.76	5.33	2.84	8.01	10.86	7.23	6.45	6.38		
BROWN BROTHERS HARRIMAN & CO	47,476,910	2.14	5.01								5.01	08/01/2010
<i>BARCLAYS US TIPS INDEX</i>		2.69	5.13								5.13	
BRIGADE CAPITAL MANAGEMENT	46,964,115	2.33	4.36								4.36	08/01/2010
<i>BC BA INTERMEDIATE HIGH YIELD INDEX</i>		2.09	5.40								5.40	

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TOTAL FIXED INCOME AGGREGATE	620,238,754	0.86	3.49	6.25	4.86	12.51	16.07	6.73	6.04	6.43	6.14	01/01/1996
<i>BC AGGREGATE</i>		0.36	1.76	5.33	2.84	8.01	10.86	7.23	6.45	6.38	6.23	
REAL ESTATE												
INVESCO REAL ESTATE	117,068,313	0.00	7.44	11.25	7.44	7.19	-16.70	-9.68	0.09		3.66	10/01/2004
TOTAL REAL ESTATE AGGREGATE	117,068,313	0.00	7.44	11.25	7.44	7.19	-16.70	-9.68	0.09	6.35	6.74	01/01/1997
<i>NCREIF NFI ODCE EW (Gross)</i>		0.00	5.53	9.98	5.53	6.14	-17.64	-11.06	-0.52	4.65	7.03	
CASH EQUIVALENTS												
SAMCERA GENERAL ACCOUNT	1,165,956	0.02	0.06	0.11	0.09	0.20	0.42	1.35	2.80	2.63	3.00	07/01/1999
SAMCERA TREASURY & LAIF	-3,826,068	0.12	0.36	0.65	0.45	1.09	1.40	0.09	1.58	2.54	3.58	07/01/1994
TOTAL CASH AGGREGATE	-2,660,113	0.12	0.36	0.65	0.45	1.05	1.35	0.36	1.90	2.51	2.85	07/01/1999
<i>91 DAY T-BILL</i>		0.02	0.03	0.08	0.05	0.12	0.21	1.04	2.55	2.49	2.87	
TOTAL FUND												
TOTAL FUND	2,097,336,822	2.66	7.48	3.82	12.60	14.84	12.43	-3.39	3.16	3.62		10/01/1993
<i>SAMCERA TOTAL PLAN POLICY BENCHM</i>		2.62	6.88	3.80	12.64	14.66	14.62	-1.95	4.55	4.11	6.98	