

San Mateo Employees Retirement Association

November 30, 1999

View Date: December 9, 1999



STATE STREET.
Serving Institutional Investors Worldwide™

Portfolio Name	Cost Value	Fair Value	Gain/ Loss
A. Domestic Equities			
BARCLAYS GLOBAL INVESTORS	\$104,770,288.72	\$292,851,903.89	\$188,081,615.17
BOSTON PARTNERS ASSET MGMT	\$59,431,084.08	\$60,127,433.97	\$696,349.89
DRESDNER RCM CAPITAL MGMT	\$102,284,323.29	\$119,159,886.20	\$16,875,562.91
WESTPORT ASSET MGMT	\$67,701,303.41	\$81,260,664.71	\$13,559,361.30
Total Domestic Equities	\$334,186,999.50	\$553,399,888.77	\$219,212,889.27
B. International Equities			
BANK OF IRELAND ASSET MGMT	\$105,000,000.01	\$158,443,433.88	\$53,443,433.87
BARCLAYS GLOBAL INVESTORS	\$242,151.43	\$604,159.20	\$362,007.77
SPRUCEGROVE INVESTMENT MGMT	\$96,221,537.24	\$113,818,045.96	\$17,596,508.72
Total International Equities	\$201,463,688.68	\$272,865,639.04	\$71,401,950.36
C. Domestic Fixed Income			
BARCLAYS GLOBAL INVESTORS	\$163,277,774.54	\$179,049,786.22	\$15,772,011.68
DEUTSCHE ASSET MGMT	\$136,809,952.36	\$133,735,213.42	-\$3,074,738.94
Total Domestic Fixed Income	\$300,087,726.90	\$312,784,999.64	\$12,697,272.74
D. International Fixed Income			
BARCLAYS GLOBAL INVESTORS	\$30,522,063.28	\$31,609,938.23	\$1,087,874.95
DEUTSCHE ASSET MGMT	\$31,765,962.20	\$30,161,569.19	-\$1,604,393.01
Total International Fixed Income	\$62,288,025.48	\$61,771,507.42	-\$516,518.06
E. Real Estate			
INVESCO PROPERTIES	\$83,927,278.82	\$101,635,909.82	\$17,708,631.00
INVESCO REITS	\$6,156,580.23	\$5,157,118.28	-\$999,461.95
Total Real Estate	\$90,083,859.05	\$106,793,028.10	\$16,709,169.05
F. Cash Equivalent			
SAMCERA GENERAL ACCOUNT	\$15,803,321.92	\$15,803,321.92	\$0.00
SAMCERA TREASURY LAIF	\$1,609,181.21	\$1,609,181.21	\$0.00

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Portfolio Name

Total Cash Equivalents

Portfolio Total

Cost Value

\$17,412,503.13

\$1,005,522,802.74

Fair Value

\$17,412,503.13

\$1,325,027,566.10

Gain/ Loss

\$0.00

\$319,504,763.36