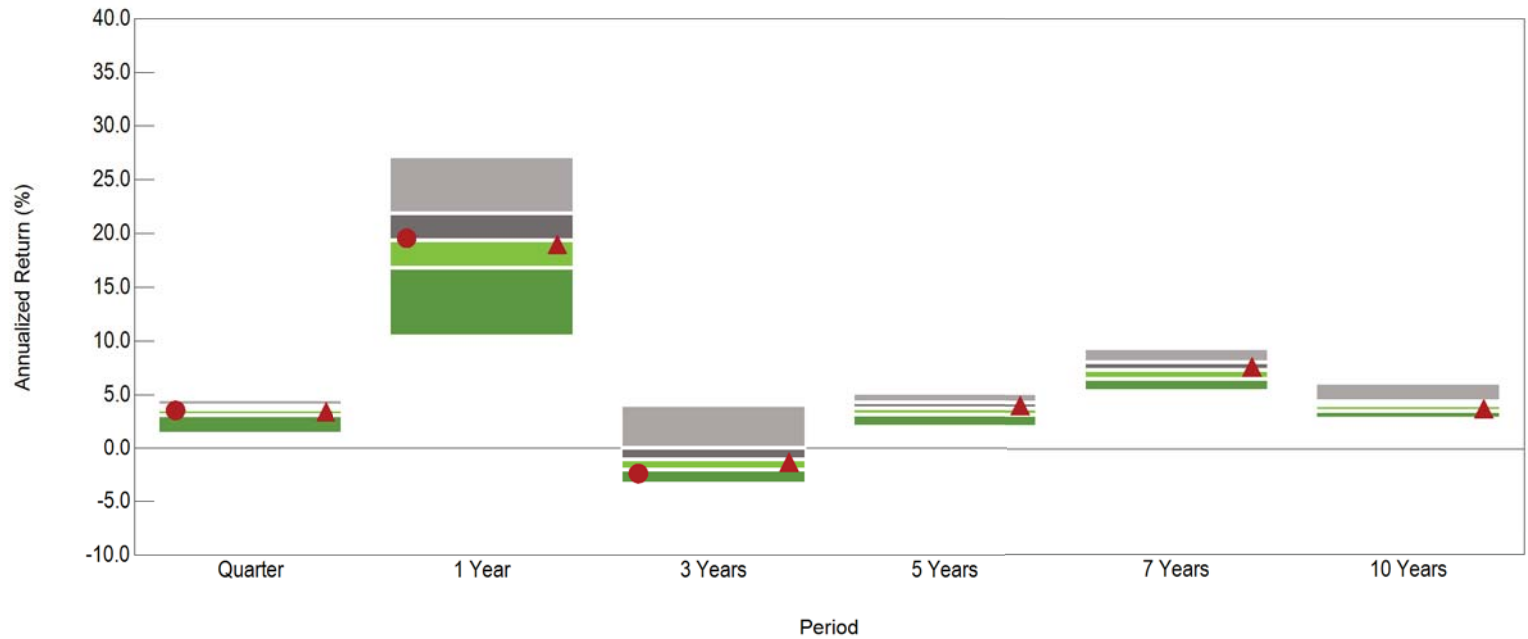


# Total Plan

# Total Plan with Overlay

## Performance

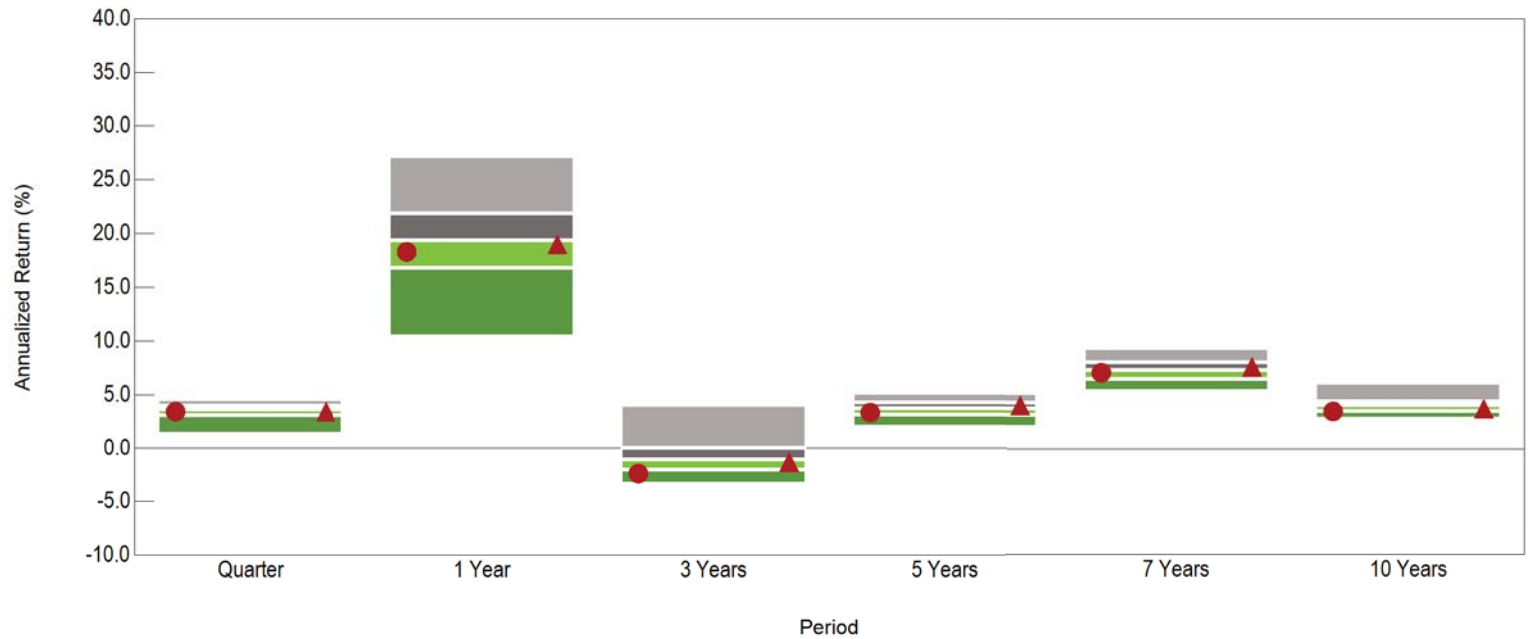
Total Plan Performance vs. Public Funds >\$1B  
Ending December 31, 2009



	Return (Rank)											
5th Percentile	4.6		27.2		4.0		5.2		9.3		6.1	
25th Percentile	3.9		21.9		0.0		4.2		8.0		4.4	
Median	3.6		19.4		-1.1		3.7		7.3		4.0	
75th Percentile	3.1		16.8		-2.0		3.1		6.5		3.5	
95th Percentile	1.4		10.4		-3.3		2.0		5.4		2.8	
# of Portfolios	76		66		65		62		58		46	
● Total Fund with SSGA Overlay	3.5	(57)	19.6	(48)	-2.4	(79)	--	(--)	--	(--)	--	(--)
▲ Total Benchmark	3.4	(58)	19.0	(53)	-1.3	(58)	4.0	(36)	7.6	(41)	3.7	(62)

# Total Plan Performance

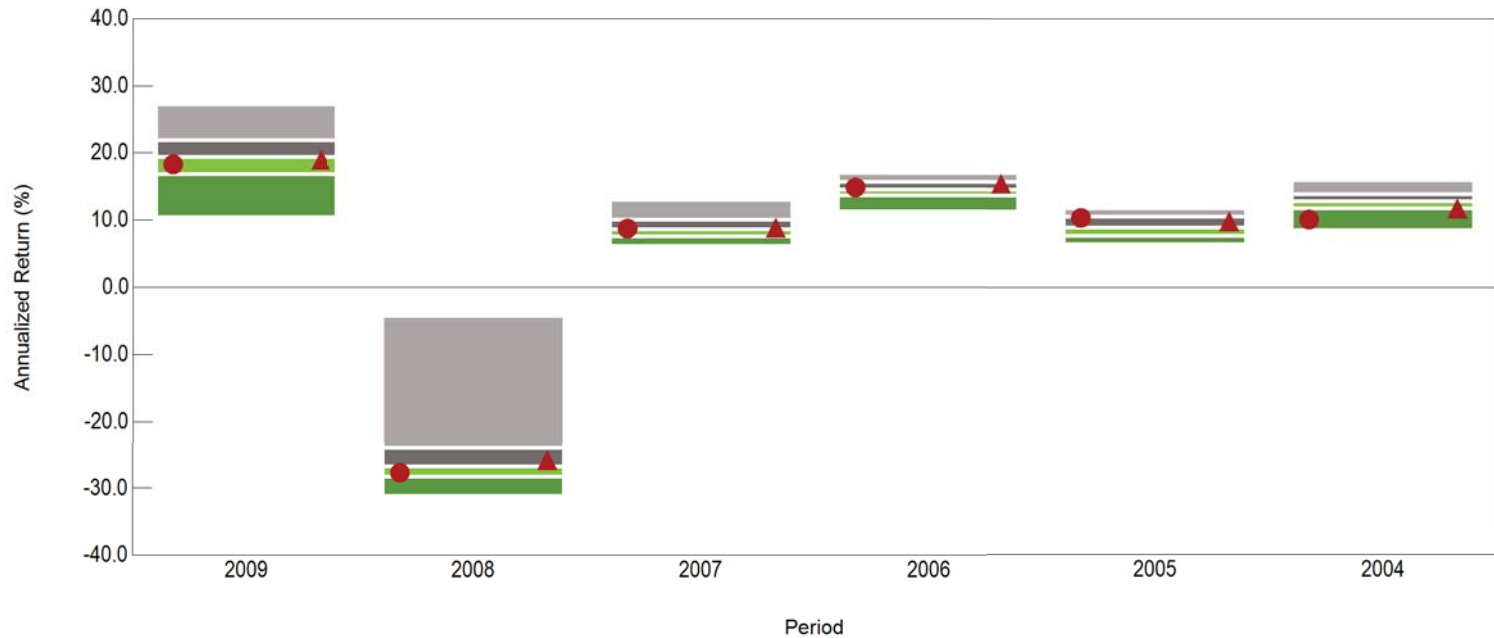
Total Plan Performance vs. Public Funds >\$1B  
Ending December 31, 2009



	Return (Rank)											
	Quarter		1 Year		3 Years		5 Years		7 Years		10 Years	
5th Percentile	4.6		27.2		4.0		5.2		9.3		6.1	
25th Percentile	3.9		21.9		0.0		4.2		8.0		4.4	
Median	3.6		19.4		-1.1		3.7		7.3		4.0	
75th Percentile	3.1		16.8		-2.0		3.1		6.5		3.5	
95th Percentile	1.4		10.4		-3.3		2.0		5.4		2.8	
# of Portfolios	76		66		65		62		58		46	
● Total Fund	3.4	(58)	18.3	(60)	-2.4	(79)	3.3	(64)	7.1	(56)	3.5	(76)
▲ Total Benchmark	3.4	(58)	19.0	(53)	-1.3	(58)	4.0	(36)	7.6	(41)	3.7	(62)

# Total Plan Performance

Total Plan Performance vs. Public Funds >\$1B  
Ending December 31, 2009

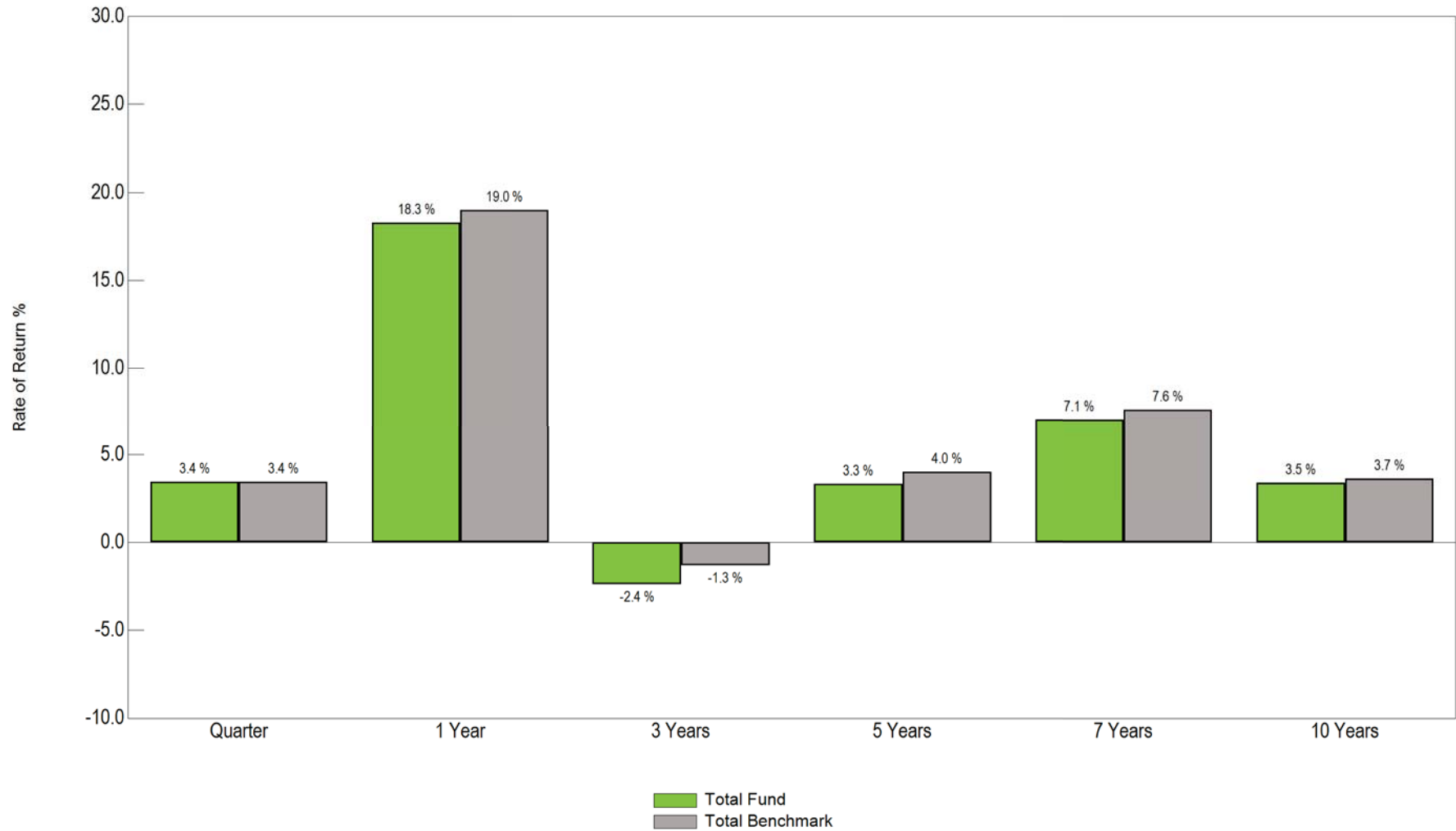


	Return (Rank)											
5th Percentile	27.2	-4.3	13.0	16.9	11.7	15.9						
25th Percentile	21.9	-24.0	10.0	15.7	10.5	13.8						
Median	19.4	-26.8	8.6	14.5	8.9	12.7						
75th Percentile	16.8	-28.3	7.6	13.6	7.7	11.8						
95th Percentile	10.4	-31.2	6.1	11.2	6.4	8.5						
# of Portfolios	66	59	51	41	41	40						
● Total Fund	18.3	(60)	-27.7	(67)	8.7	(48)	14.9	(48)	10.3	(28)	10.1	(93)
▲ Total Benchmark	19.0	(53)	-25.8	(34)	8.9	(47)	15.4	(36)	9.8	(38)	11.8	(75)

Mercer Investment Consulting, Inc.

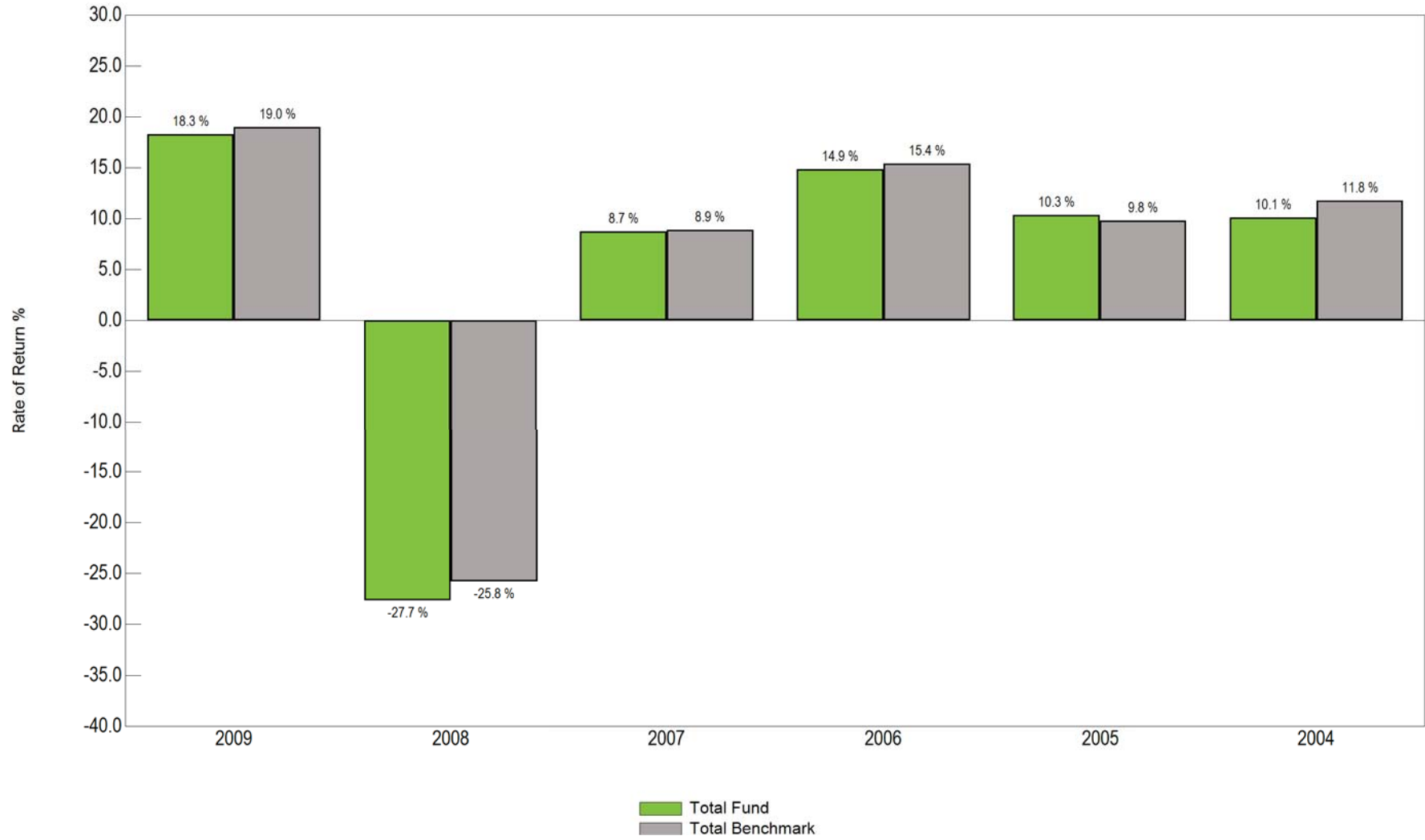
# Total Plan Performance

## Fund Return vs. Benchmark Portfolio Return



**Total Plan  
Performance**

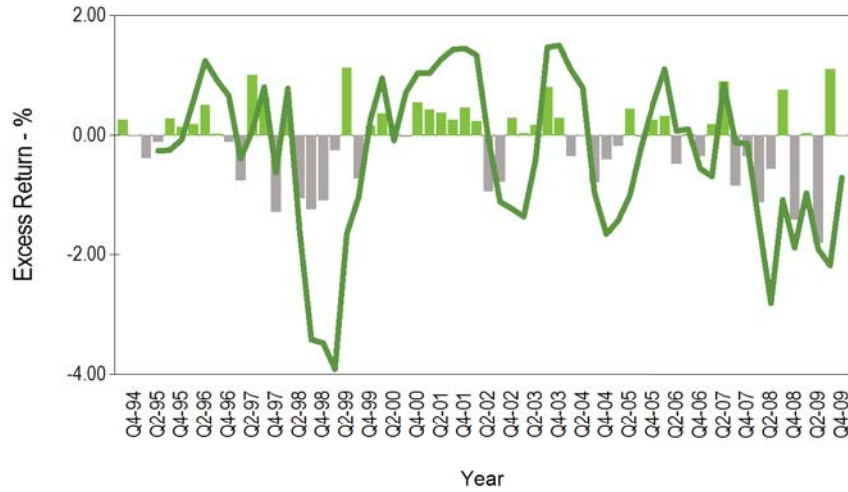
**Fund Return vs. Benchmark Portfolio Return**



# Total Plan

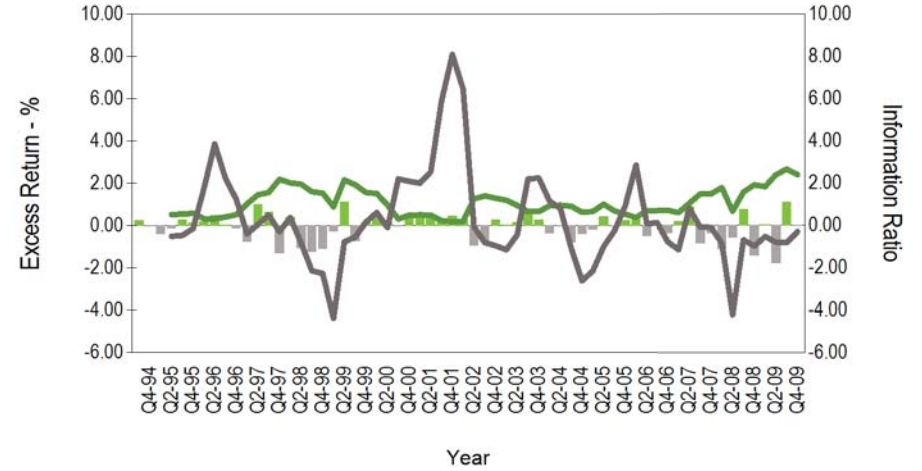
## Performance and Risk

**Excess Performance**  
15 Years 6 Months Ending December 31, 2009



- Quarterly Out Performance
- Quarterly Under Performance
- Rolling 1 Year Excess Performance vs. Total Benchmark

**Tracking Error and Information Ratio**  
15 Years 6 Months Ending December 31, 2009

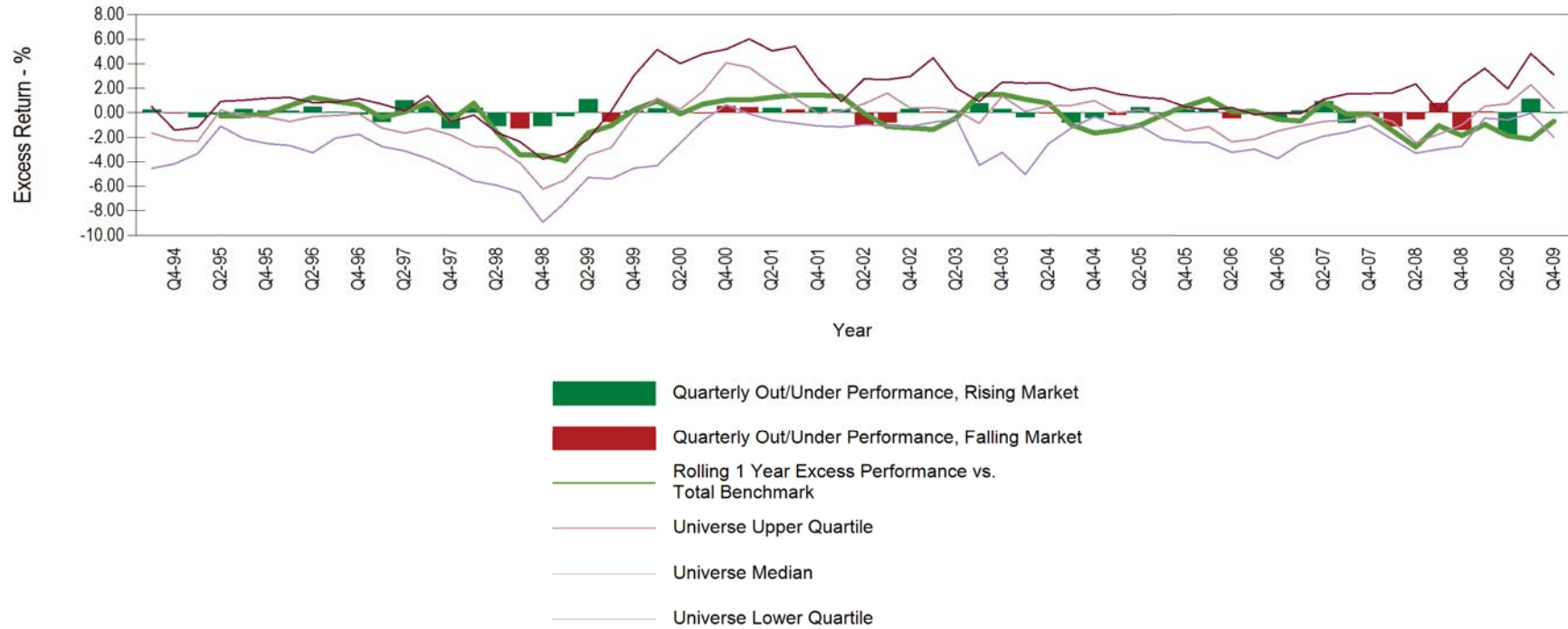


- Quarterly Out Performance
- Quarterly Under Performance
- Rolling 1 Year Tracking Error vs. Total Benchmark
- Rolling 1 Year Information Ratio vs. Total Benchmark

# Total Plan

## Performance and Risk

Performance During Rising and Falling Markets  
15 Years 6 Months Ending December 31, 2009

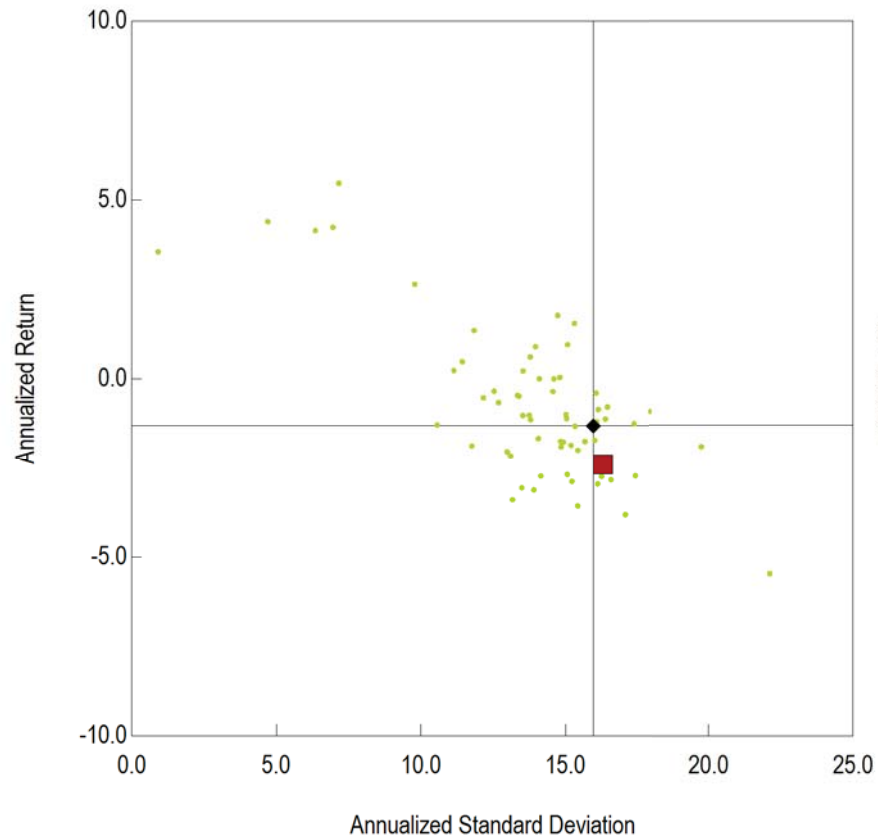




# Total Plan

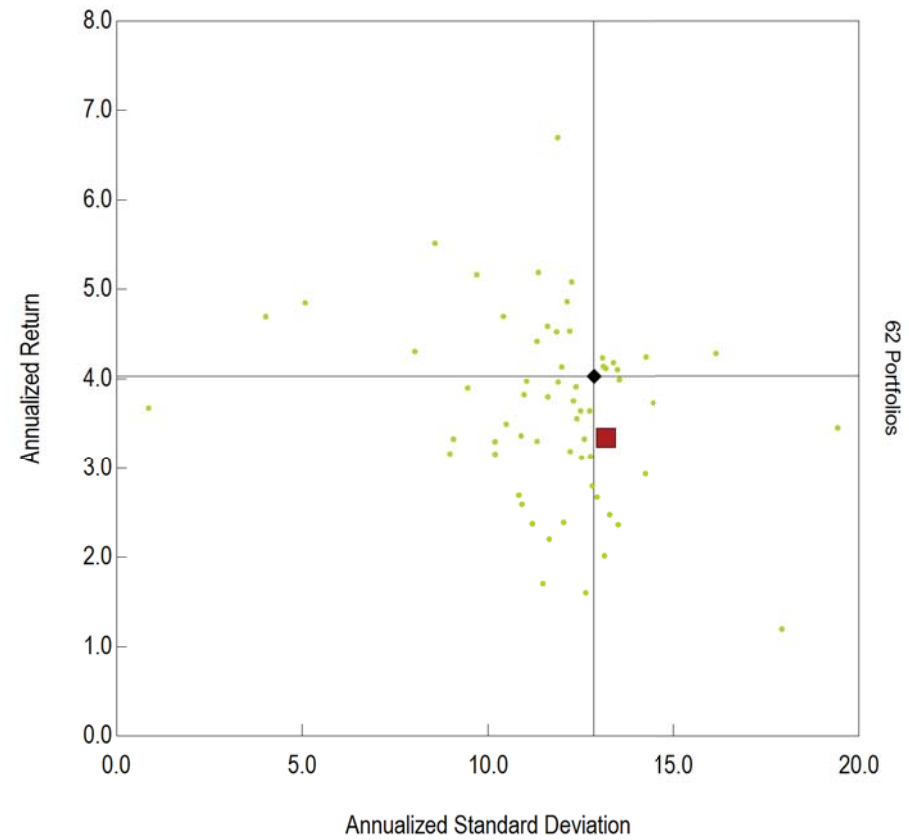
## Performance and Risk

Annualized Return vs. Annualized Standard Deviation  
3 Years Ending December 31, 2009



- Total Fund
- ◆ Total Benchmark
- Public Funds >\$1B (peer)

Annualized Return vs. Annualized Standard Deviation  
5 Years Ending December 31, 2009

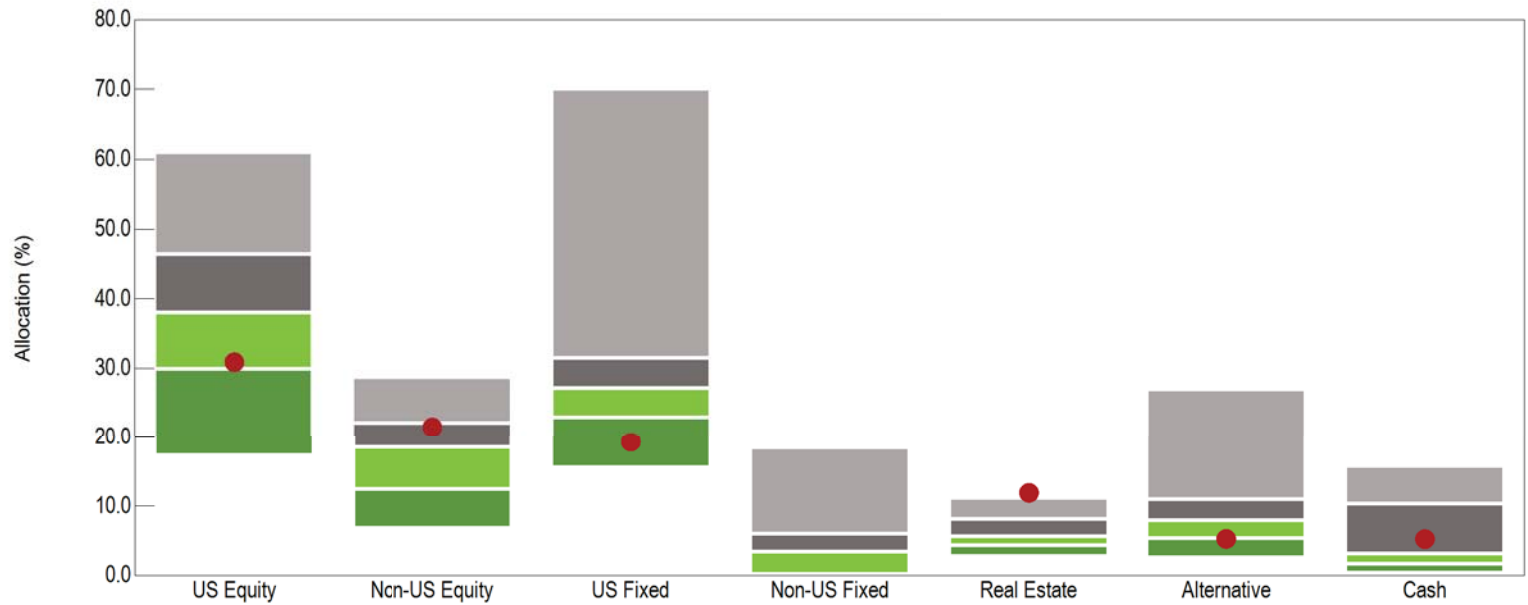


- Total Fund
- ◆ Total Benchmark
- Public Funds >\$1B (peer)

# Total Plan

## Asset Allocation

Total Plan Allocation vs. Public Funds >\$1B  
Ending December 31, 2009



### Allocation (Rank)

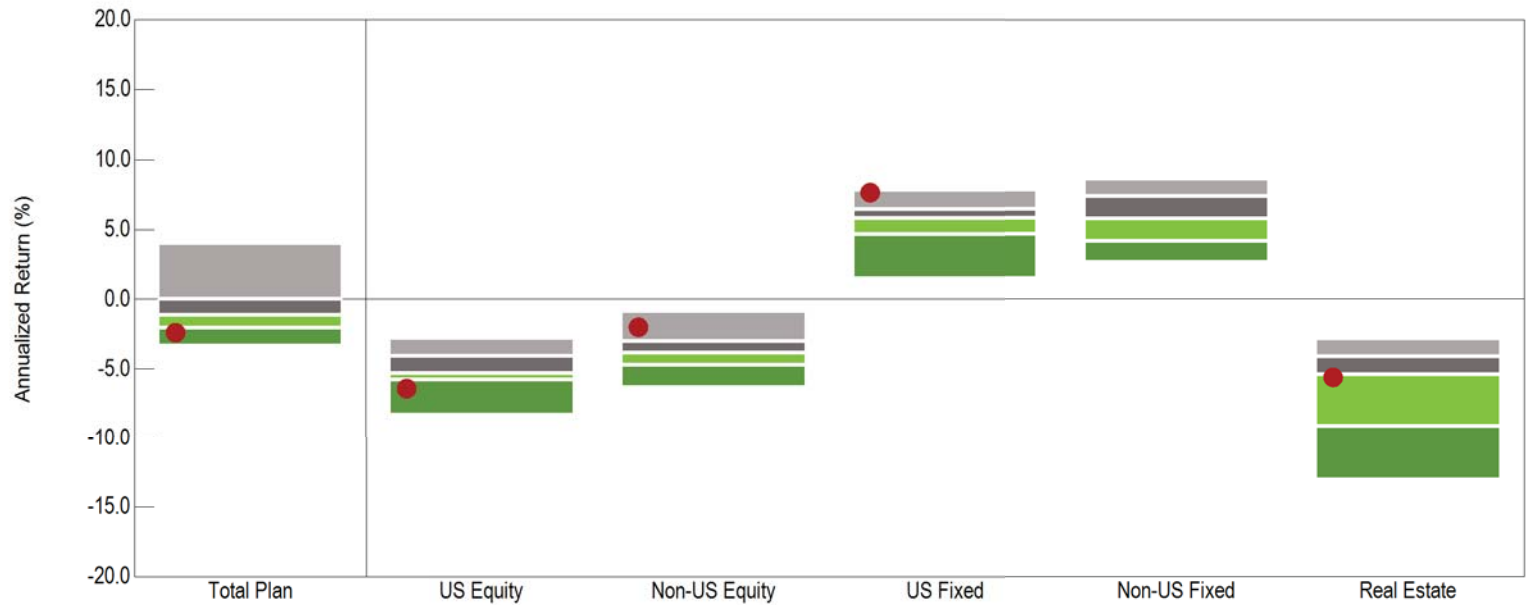
5th Percentile	61.0	28.7	70.1	18.4	11.2	27.0	15.7
25th Percentile	46.4	22.1	31.4	6.0	8.1	10.9	10.3
Median	38.0	18.5	27.1	3.4	5.6	8.0	3.1
75th Percentile	29.9	12.4	22.9	0.2	4.4	5.3	1.7
95th Percentile	17.3	6.8	15.6	0.1	2.8	2.6	0.4
# of Portfolios	53	48	51	28	17	26	24
● Total Fund	30.9 (69)	21.5 (28)	19.3 (85)	-- (--)	11.9 (1)	5.3 (76)	5.2 (37)

# Total Plan

## Asset Allocation

### Returns by Asset Class: Plan vs. Universe

Total Plan vs. Public Funds >\$1B  
3 Years Ending December 31, 2009



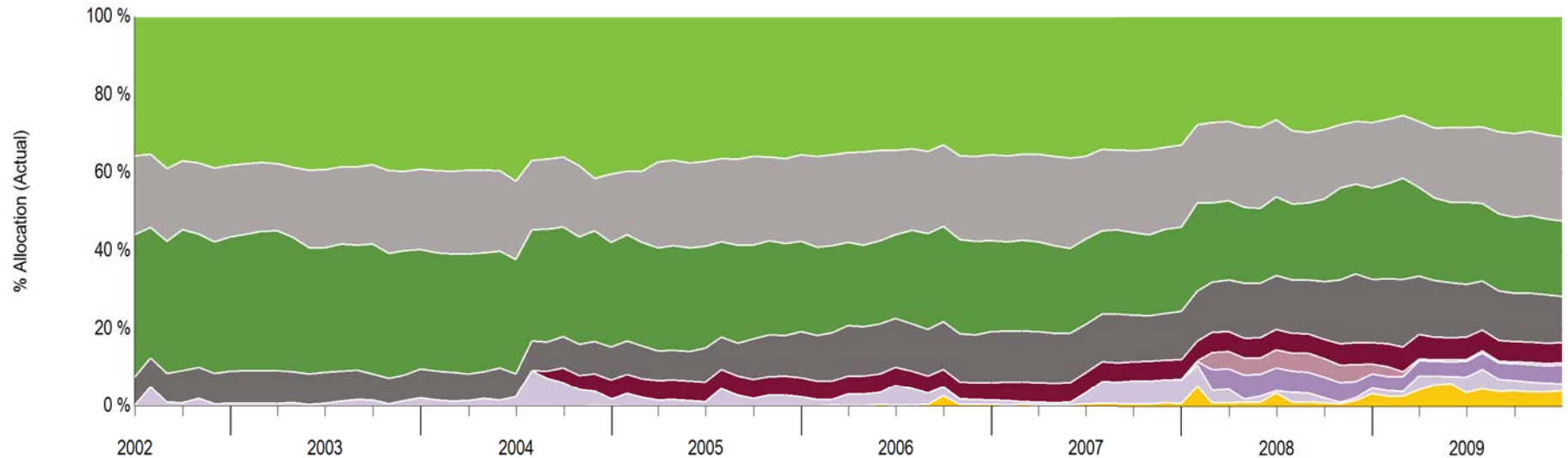
#### Return (Rank)

5th Percentile	4.0	-2.8	-0.9	7.8	8.6	-2.8
25th Percentile	0.0	-4.1	-3.0	6.5	7.4	-4.1
Median	-1.1	-5.3	-3.8	5.8	5.8	-5.4
75th Percentile	-2.0	-5.8	-4.7	4.7	4.2	-9.1
95th Percentile	-3.3	-8.3	-6.3	1.5	2.6	-12.9
# of Portfolios	65	35	36	39	20	11
● Total Fund	-2.4 (79)	-6.4 (87)	-2.0 (16)	7.6 (9)	-- (--)	-5.6 (54)

# Total Plan

## Asset Allocation

Asset Allocation History  
7 Years 6 Months Ending December 31, 2009



37.1	38.1	37.7	39.2	38.0	39.2	39.4	42.2	36.0	40.4	37.3	37.2	35.9	35.4	34.9	34.3	32.9	35.5	35.3	35.9	34.5	33.1	27.0	26.5	29.2	27.2	27.0	28.5	30.1	30.9
17.6	18.4	17.2	20.1	20.4	20.6	21.5	20.1	18.0	17.5	22.1	21.6	22.7	22.3	23.0	21.6	20.9	22.0	22.5	21.2	20.9	20.9	20.2	19.7	17.7	16.8	16.8	19.1	21.4	21.5
36.2	34.5	35.9	31.9	33.3	30.6	30.8	29.4	28.0	26.9	26.4	26.2	24.1	23.1	21.4	21.5	24.5	23.3	23.0	21.8	21.1	21.7	20.3	20.2	21.1	23.5	22.7	21.1	19.5	19.3
8.3	8.4	8.6	8.1	6.8	7.5	6.9	6.0	8.1	8.5	7.6	8.8	10.5	11.9	12.9	12.6	12.4	13.1	13.2	12.5	12.0	12.4	13.3	13.8	14.9	16.1	15.1	13.5	12.4	11.9
--	--	--	--	--	--	--	--	3.8	4.9	5.0	5.0	4.9	4.8	4.7	4.7	4.4	4.4	5.1	5.2	4.9	5.1	5.1	5.3	5.0	5.6	6.2	5.8	5.3	5.3
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	0.1	4.5	4.5	4.8	2.5	0.5	0.5	0.4	0.5
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	0.0	5.1	5.8	5.2	3.5	3.9	4.0	4.4	4.8
0.9	0.7	0.7	0.7	1.5	2.1	1.4	2.4	6.1	1.8	1.6	1.1	2.0	2.4	2.9	5.0	2.3	1.2	0.6	2.9	5.8	5.8	3.5	0.6	1.2	1.4	3.4	3.9	2.6	1.7
--	--	--	--	--	--	--	--	--	0.1	0.0	0.0	0.0	0.0	0.2	0.3	2.7	0.4	0.3	0.5	0.7	0.9	1.1	3.6	1.0	3.4	4.4	3.6	4.1	4.1

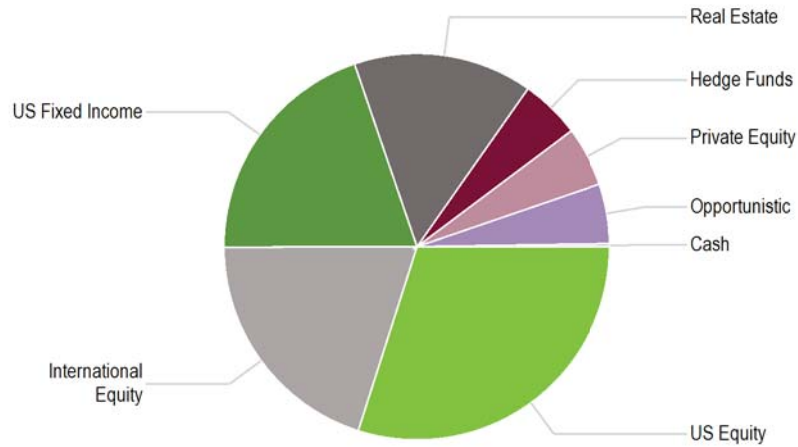
■ US Equity      ■ Real Estate      ■ Opportunistic  
■ International Equity      ■ Hedge Funds      ■ Cash  
■ US Fixed Income      ■ Private Equity      ■ Other\*

\*Other includes SSGA Overlay and Westridge Capital Management

# Total Plan with Overlay

## Asset Allocation vs. Target

**Current Allocation**  
as of December 31, 2009



**Actual vs. Target**  
as of December 31, 2009

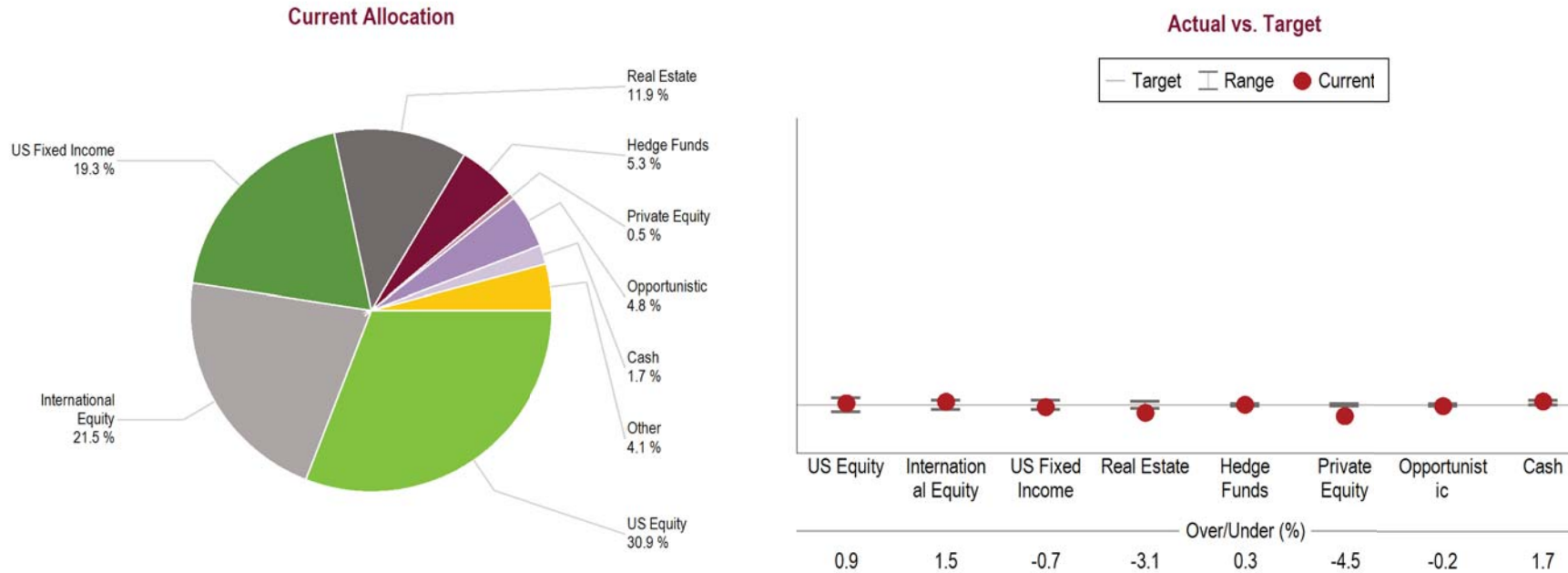


**Allocation vs. Targets and Policy**  
as of December 31, 2009

	Current Balance	Current Allocation	Target Allocation	Difference	Target Ranges	Within IPS Range?
US Equity	\$1,556,659,436	29.9%	30.0%	-\$3,640,700	27.0% - 33.0%	Yes
International Equity	\$1,041,760,391	20.0%	20.0%	\$1,560,300	18.0% - 22.0%	Yes
US Fixed Income	\$1,029,277,990	19.8%	20.0%	-\$10,922,101	18.0% - 22.0%	Yes
Real Estate	\$780,150,068	15.0%	15.0%	\$0	13.5% - 16.5%	Yes
Hedge Funds	\$260,050,023	5.0%	5.0%	\$0	4.5% - 5.5%	Yes
Private Equity	\$260,050,023	5.0%	5.0%	\$0	4.5% - 5.5%	Yes
Opportunistic	\$260,050,023	5.0%	5.0%	\$0	4.5% - 5.5%	Yes
Cash	\$13,002,501	0.3%	0.0%	\$13,002,501	0.0% - 2.0%	Yes
<b>Total</b>	<b>\$5,201,000,456</b>	<b>100.0%</b>	<b>100.0%</b>			

# Total Plan excluding Overlay effects

## Asset Allocation vs. Target



### Allocation vs. Targets and Policy As of December 31, 2009

	Current Balance	Current Allocation	Target Allocation	Difference	Target Ranges	Within IPS Range?
US Equity	\$1,607,158,905	30.9%	30.0%	\$46,858,769	27.0% - 33.0%	Yes
International Equity	\$1,118,668,357	21.5%	20.0%	\$78,468,265	18.0% - 22.0%	Yes
US Fixed Income	\$1,002,850,052	19.3%	20.0%	-\$37,350,039	18.0% - 22.0%	Yes
Real Estate	\$618,834,397	11.9%	15.0%	-\$161,315,671	13.5% - 16.5%	No
Hedge Funds	\$274,370,536	5.3%	5.0%	\$14,320,513	4.5% - 5.5%	Yes
Private Equity	\$27,440,929	0.5%	5.0%	-\$232,609,093	4.5% - 5.5%	No
Opportunistic	\$249,311,824	4.8%	5.0%	-\$10,738,199	4.5% - 5.5%	Yes
Cash	\$88,263,031	1.7%	0.0%	\$88,263,031	0.0% - 2.0%	Yes
Other*	\$214,102,424	4.1%				
<b>Total</b>	<b>\$5,201,000,456</b>	<b>100.0%</b>	<b>100.0%</b>			

\*Other includes SSgA Overlay and Westridge Capital Management

# Total Plan

## Manager Allocation

### Asset Allocation by Asset Class, Manager, and Target Policy

	Total Market Value	% of Portfolio	US Equity	International Equity	US Fixed Income	Real Estate	Hedge Funds	Private Equity	Opportunistic	Cash	Other
<b>Total Domestic Equity</b>											
<b>Total Large Cap</b>											
Large Cap Core Index											
AllianceBernstein L.P. Passive	\$584,058,133	11.2%	\$584,058,133								
Enhanced Large Cap Core Index											
BlackRock Financial Mgmt	\$78,381,486	1.5%	\$78,381,486								
Equity Active Extension (130/30)											
JPMorgan Asset Management	\$58,038,661	1.1%	\$58,038,661								
UBS Global Asset Management	\$55,992,241	1.1%	\$55,992,241								
Barclays Global Inv	\$52,300,385	1.0%	\$52,300,385								
Large Cap Growth											
Wells Capital Management	\$104,729,425	2.0%	\$104,729,425								
Intech	\$109,933,405	2.1%	\$109,933,405								
Large Cap Value											
LSV Asset Management Large Cap Value	\$112,595,795	2.2%	\$112,595,795								
Pzena Investment Management	\$119,744,395	2.3%	\$119,744,395								
<b>Total Small Cap</b>											
Small Cap Growth											
O'Shaughnessy Asset Management	\$33,501,188	0.6%	\$33,501,188								
M.A. Weatherbie	\$78,668,732	1.5%	\$78,668,732								
SSGA Russell 2000 Growth	\$49,918,390	1.0%	\$49,918,390								
Small Cap Value											
Dalton Greiner Hartman Maher	\$80,434,848	1.5%	\$80,434,848								
Wedge Capital Management	\$46,863,497	0.9%	\$46,863,497								
Thompson, Siegel & Walmsley	\$41,998,324	0.8%	\$41,998,324								
<b>Total International Equity</b>											
Bank of Ireland	\$1,946	0.0%		\$1,946							
<b>Total International Equity-Established Markets</b>											
INVESCO	\$272,283,326	5.2%		\$272,283,326							
Capital Guardian Trust Company International Equity	\$218,848,237	4.2%		\$218,848,237							
LSV Asset Management International Equity	\$212,074,812	4.1%		\$212,074,812							
AXA Rosenberg Inv. Mgmt. LLC	\$55,867,765	1.1%		\$55,867,765							
William Blair	\$62,975,438	1.2%		\$62,975,438							

# Total Plan

## Manager Allocation

	Total Market Value	% of Portfolio	US Equity	International Equity	US Fixed Income	Real Estate	Hedge Funds	Private Equity	Opportunistic	Cash	Other
<b>Total International Equity-Emerging Markets</b>											
Capital Guardian Trust Company Emerging Markets Growth	\$296,616,833	5.7%		\$296,616,833							
<b>Total Domestic Fixed Income</b>											
Neuberger Investment Management	\$330,402,057	6.4%			\$330,402,057						
Metropolitan West Asset Mgmt	\$334,055,866	6.4%			\$334,055,866						
Bradford & Marzec, Inc	\$338,392,129	6.5%			\$338,392,129						
<b>Total Hedge Fund</b>											
Blackstone Alternative Asset	\$136,448,776	2.6%					\$136,448,776				
Grosvenor Capital Mgmt.	\$137,921,760	2.7%					\$137,921,760				
<b>Total Real Estate</b>											
<b>Separate Account Portfolios</b>											
BlackRock Realty Unleveraged						\$116,188,451					
BlackRock Realty Leveraged	\$116,188,451	2.2%				\$116,188,451					
BlackRock Realty Portfolio II Unleveraged						\$83,569,316					
BlackRock Realty Portfolio II Leveraged	\$83,569,316	1.6%				\$83,569,316					
Comerstone Real Est Adv Unleveraged						\$115,176,148					
Comerstone Real Est Adv Leveraged	\$115,176,148	2.2%				\$115,176,148					
<b>Value Added</b>											
UBS Realty Inv LLC Value Added	\$15,150,691	0.3%				\$15,150,691					
AEW Cap Mgmt Value Added	\$3,800,246	0.1%				\$3,800,246					
Hines Value Added	\$13,792,625	0.3%				\$13,792,625					
<b>Limited Partnerships</b>											
BlackRock Realty Granite Property Fund	\$34,677,748	0.7%				\$34,677,748					
Comerstone Real Est Adv Patriot Fund	\$54,536,219	1.0%				\$54,536,219					
Heitman Advisory JMB V	\$8,410	0.0%				\$8,410					
<b>REITS</b>											
Principal Global Investors	\$41,954,372	0.8%				\$41,954,372					
Urdang Investment Mgmt. Inc.	\$44,596,048	0.9%				\$44,596,048					
CB Richard Ellis Global	\$95,384,123	1.8%				\$95,384,123					
<b>Private Equity</b>											
HarbourVest	\$17,062,115	0.3%						\$17,062,115			
Goldman Sachs & Company	\$7,072,975	0.1%						\$7,072,975			
Abbott Capital Management	\$3,081,326	0.1%						\$3,081,326			
Harbourvest International Private Equity	\$224,514	0.0%						\$224,514			
<b>Opportunistic</b>											
PIMCO Advisors Inst Services Distressed Mortgage Fund	\$33,149,082	0.6%							\$33,149,082		
European Credit Management	\$45,527,615	0.9%							\$45,527,615		



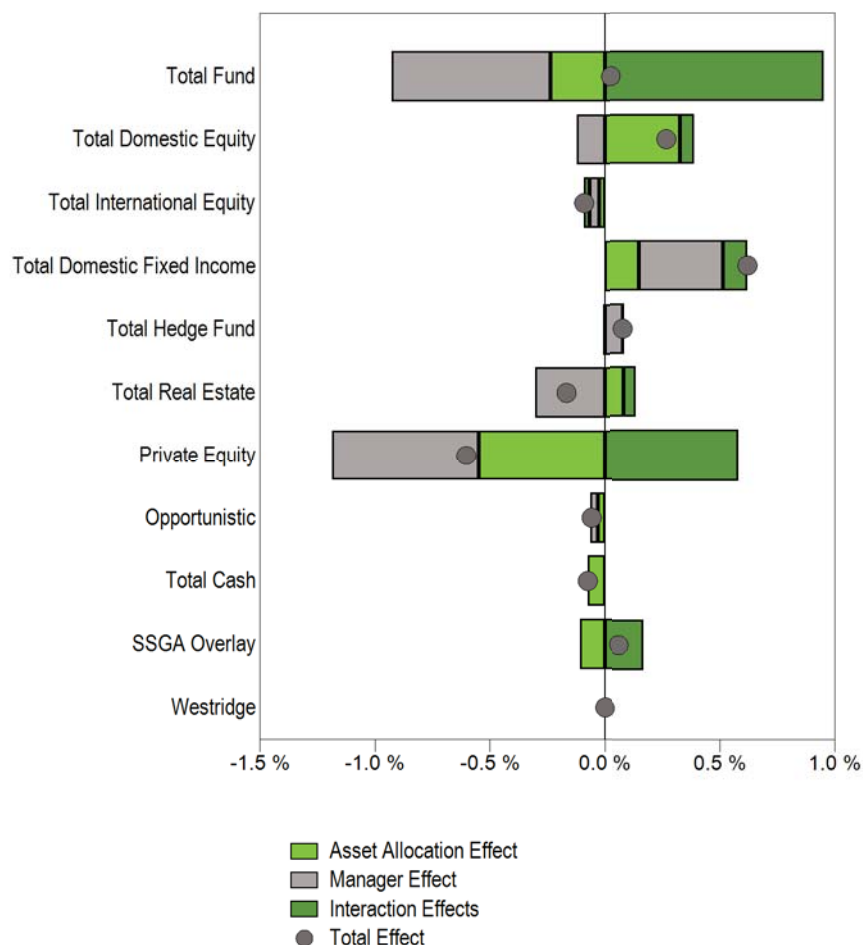
# Total Plan

## Manager Allocation

	Total Market Value	% of Portfolio	US Equity	International Equity	US Fixed Income	Real Estate	Hedge Funds	Private Equity	Opportunistic	Cash	Other
State Street Global Advisors Real Asset Strategy	\$28,839,363	0.6%							\$28,839,363		
Stone Tower Capital	\$19,105,275	0.4%							\$19,105,275		
PIMCO TALF Investment and Recovery	\$4,871,702	0.1%							\$4,871,702		
METWEST Enhanced TALF	\$20,490,790	0.4%							\$20,490,790		
<b>Commodities</b>											
Neuberger Investment Management	\$37,451,182	0.7%							\$37,451,182		
Blackstone Alternatives Asset	\$59,876,816	1.2%							\$59,876,816		
<b>Total Cash</b>											
Cash	\$88,263,031	1.7%								\$88,263,031	
SSGA Overlay	\$183,816,329	3.5%									\$183,816,329
Westridge	\$30,286,095	0.6%									\$30,286,095
<b>Total</b>	<b>\$5,201,000,456</b>	<b>100.0%</b>	<b>\$1,607,158,905</b>	<b>\$1,118,668,357</b>	<b>\$1,002,850,052</b>	<b>\$618,834,397</b>	<b>\$274,370,536</b>	<b>\$27,440,929</b>	<b>\$249,311,824</b>	<b>\$88,263,031</b>	<b>\$214,102,424</b>
Difference from Target (%)			0.9%	1.5%	-0.7%	-3.1%	0.3%	-4.5%	-0.2%	1.7%	4.1%
Difference from Target (\$)			\$46,858,769	\$78,468,265	-\$37,350,039	-\$161,315,671	\$14,320,513	-\$232,609,093	-\$10,738,199	\$88,263,031	\$214,102,424

# Total Plan Attribution

**Attribution Effects Relative to Total Fund Attribution Benchmark  
3 Months Ending December 31, 2009**



**Attribution Summary  
3 Months Ending December 31, 2009**

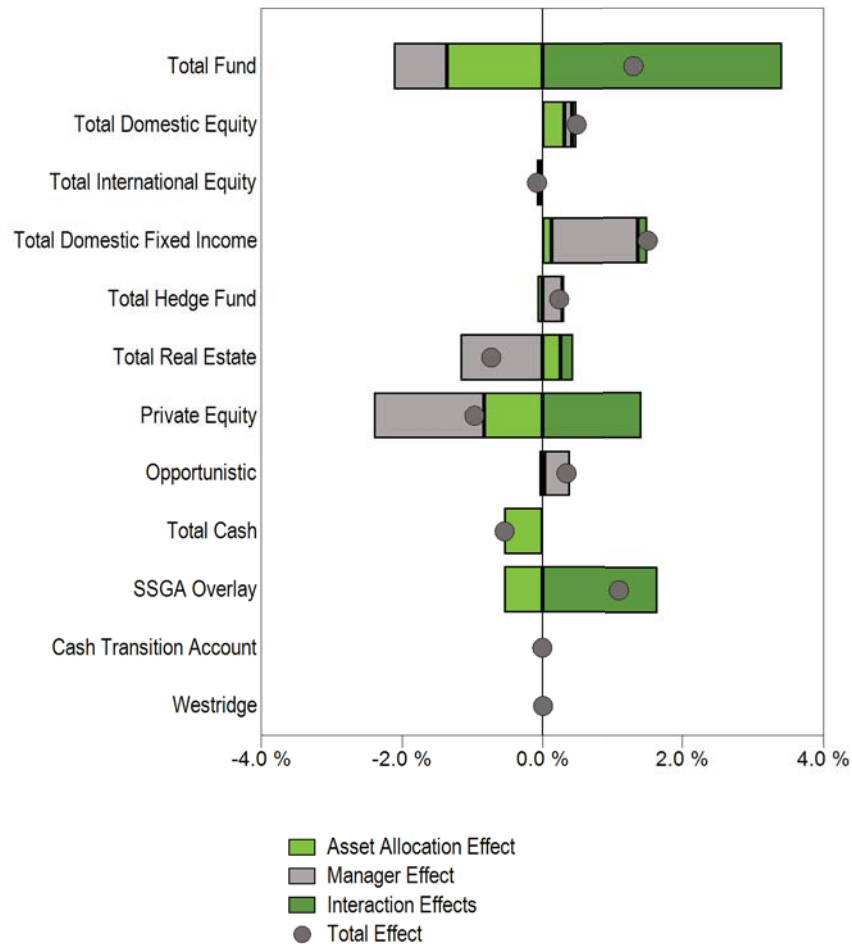
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	5.7%	5.9%	-0.2%	-0.1%	0.3%	0.1%	0.3%
Total International Equity	3.4%	3.7%	-0.3%	0.0%	0.0%	0.0%	-0.1%
Total Domestic Fixed Income	2.6%	0.2%	2.4%	0.4%	0.2%	0.1%	0.6%
Total Hedge Fund	2.8%	1.2%	1.6%	0.1%	0.0%	0.0%	0.1%
Total Real Estate	-1.8%	0.2%	-2.0%	-0.3%	0.1%	0.1%	-0.2%
Private Equity	2.7%	15.9%	-13.2%	-0.6%	-0.5%	0.6%	-0.6%
Opportunistic	8.4%	9.0%	-0.7%	0.0%	0.0%	0.0%	-0.1%
Total Cash	0.1%	0.0%	0.0%	0.0%	-0.1%	0.0%	-0.1%
SSGA Overlay	4.8%	0.0%	4.8%	0.0%	-0.1%	0.2%	0.1%
Westridge	0.0%	--	--	--	--	--	--
<b>Total</b>	<b>3.4%</b>	<b>3.4%</b>	<b>0.0%</b>	<b>-0.7%</b>	<b>-0.2%</b>	<b>1.0%</b>	<b>0.0%</b>

**Attribution Summary  
3 Months Ending December 31, 2009**

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-\$3,427,224.2	-\$6,198,836.4	\$16,682,176.9	\$3,073,975.8	\$13,557,316.4
Total International Equity	-\$3,375,353.4	-\$2,019,272.2	-\$1,343,564.8	-\$1,297,765.9	-\$4,660,602.8
Total Domestic Fixed Income	\$23,779,196.6	\$18,463,718.4	\$7,653,061.0	\$5,290,979.6	\$31,407,759.1
Total Hedge Fund	\$4,266,391.4	\$4,099,140.2	-\$391,603.4	\$260,776.8	\$3,968,313.6
Total Real Estate	-\$12,450,248.3	-\$15,375,402.8	\$4,198,139.0	\$2,633,623.0	-\$8,543,640.8
Private Equity	-\$2,951,662.7	-\$32,298,172.4	-\$27,815,740.4	\$29,493,870.2	-\$30,620,042.6
Opportunistic	-\$1,502,453.7	-\$1,614,584.6	-\$1,580,450.3	\$178,046.6	-\$3,016,988.3
Total Cash	\$29,799.4	\$0.0	-\$3,896,517.7	\$30,666.2	-\$3,865,851.5
SSGA Overlay	\$8,053,984.4	\$0.0	-\$5,546,900.6	\$8,595,348.3	\$3,048,447.7
Westridge	--	--	--	--	--
<b>Total</b>	<b>--</b>	<b>-\$34,943,409.7</b>	<b>-\$12,041,400.2</b>	<b>\$48,259,520.6</b>	<b>\$1,274,710.7</b>

# Total Plan Attribution

**Attribution Effects Relative to Total Fund Attribution Benchmark  
6 Months Ending December 31, 2009**



**Attribution Summary  
6 Months Ending December 31, 2009**

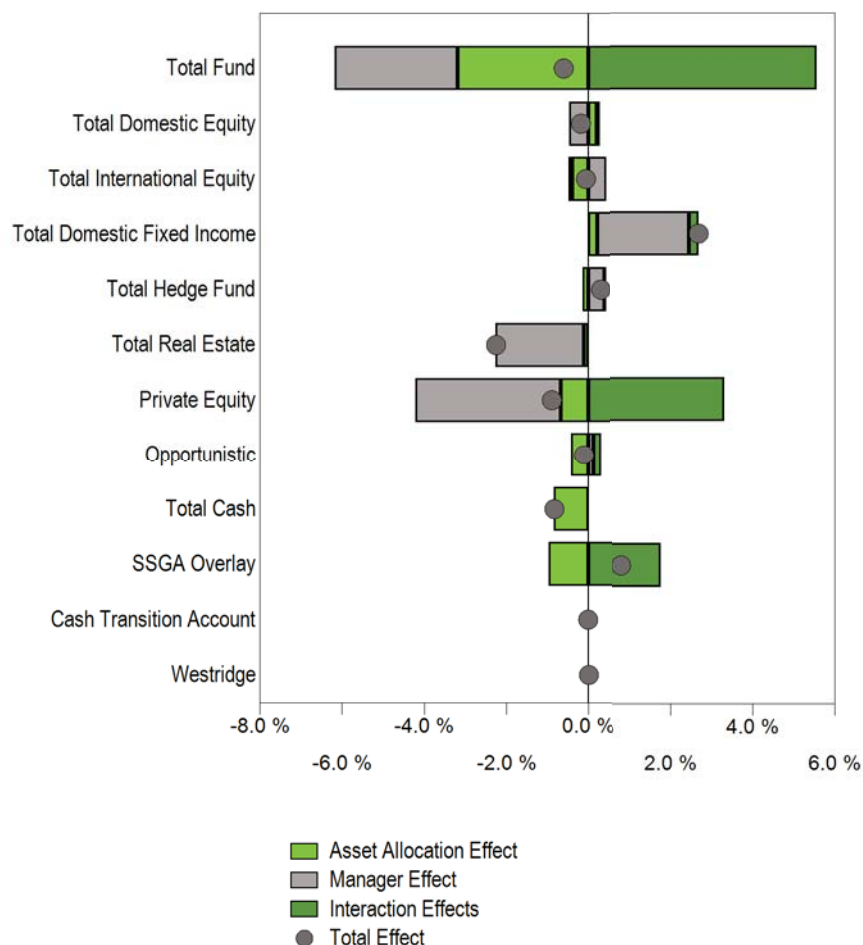
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	23.8%	23.2%	0.6%	0.1%	0.3%	0.1%	0.5%
Total International Equity	24.0%	24.2%	-0.2%	0.0%	0.0%	0.0%	-0.1%
Total Domestic Fixed Income	10.5%	4.0%	6.5%	1.2%	0.1%	0.1%	1.5%
Total Hedge Fund	7.6%	2.5%	5.1%	0.3%	-0.1%	0.0%	0.2%
Total Real Estate	-3.5%	3.6%	-7.1%	-1.2%	0.2%	0.2%	-0.7%
Private Equity	2.4%	34.1%	-31.7%	-1.6%	-0.8%	1.4%	-1.0%
Opportunistic	21.1%	13.7%	7.4%	0.4%	0.0%	-0.1%	0.3%
Total Cash	0.1%	0.1%	0.0%	0.0%	-0.5%	0.0%	-0.5%
SSGA Overlay	47.2%	0.1%	47.2%	0.0%	-0.6%	1.7%	1.1%
Cash Transition Account	--	0.1%	--	0.0%	0.0%	0.0%	0.0%
Westridge	0.0%	--	--	--	--	--	--
<b>Total</b>	<b>16.1%</b>	<b>14.8%</b>	<b>1.2%</b>	<b>-0.8%</b>	<b>-1.4%</b>	<b>3.4%</b>	<b>1.3%</b>

**Attribution Summary  
6 Months Ending December 31, 2009**

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	\$8,987,070.9	\$5,562,208.8	\$14,854,168.1	\$2,872,564.9	\$23,288,941.8
Total International Equity	-\$2,032,460.5	-\$689,625.4	-\$2,362,151.9	-\$1,118,608.8	-\$4,170,386.1
Total Domestic Fixed Income	\$63,528,013.7	\$60,953,908.6	\$6,062,921.6	\$6,809,389.1	\$73,826,219.3
Total Hedge Fund	\$13,480,490.2	\$13,441,356.8	-\$3,538,602.4	\$1,336,239.6	\$11,238,994.0
Total Real Estate	-\$44,008,513.4	-\$57,331,057.1	\$12,115,525.4	\$9,201,141.9	-\$36,014,389.9
Private Equity	-\$6,944,217.8	-\$76,668,571.2	-\$40,700,535.0	\$69,717,480.8	-\$47,651,625.4
Opportunistic	\$15,973,093.9	\$17,754,398.7	\$1,048,704.8	-\$2,513,079.8	\$16,290,023.8
Total Cash	-\$8,714.4	\$0.0	-\$26,760,446.9	\$2,925.8	-\$26,757,521.1
SSGA Overlay	\$80,110,989.3	\$0.0	-\$27,099,425.0	\$80,930,534.1	\$53,831,109.1
Cash Transition Account	-\$1.2	\$0.0	-\$1,136.8	\$5.4	-\$1,131.4
Westridge	--	--	--	--	--
<b>Total</b>		<b>-\$36,977,380.7</b>	<b>-\$66,380,978.1</b>	<b>\$167,238,592.9</b>	<b>\$63,880,234.0</b>

# Total Plan Attribution

**Attribution Effects Relative to Total Fund Attribution Benchmark  
1 Year Ending December 31, 2009**



**Attribution Summary  
1 Year Ending December 31, 2009**

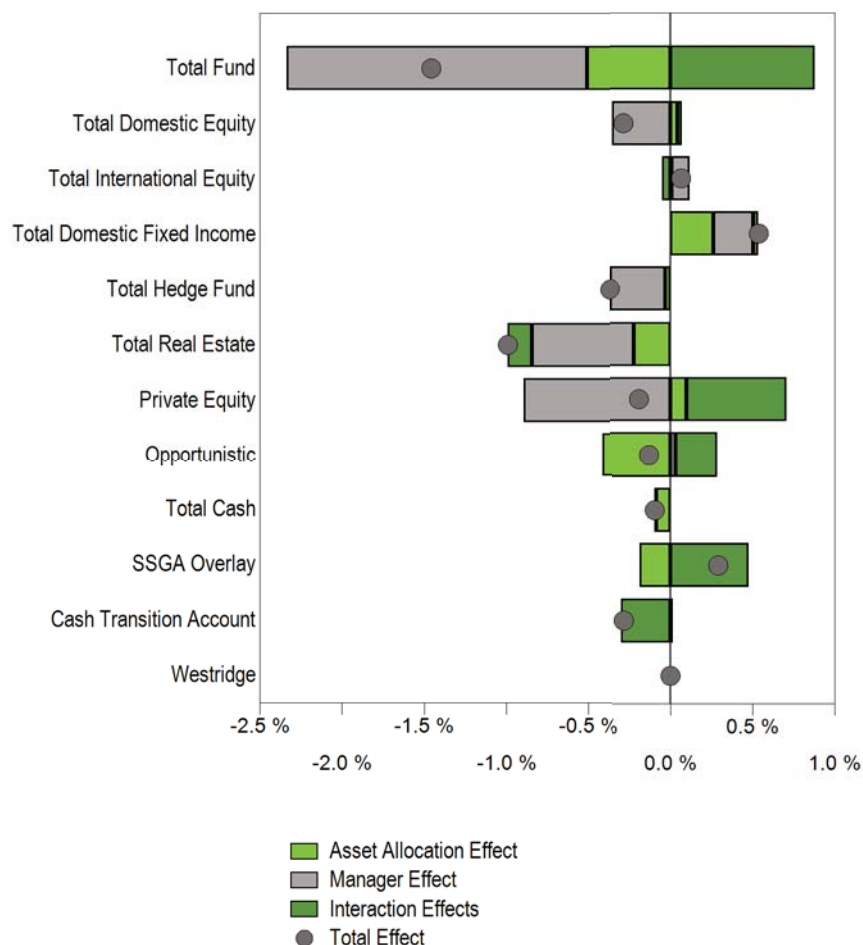
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	26.9%	28.3%	-1.4%	-0.5%	0.2%	0.1%	-0.2%
Total International Equity	44.2%	41.4%	2.7%	0.4%	-0.4%	-0.1%	-0.1%
Total Domestic Fixed Income	17.1%	5.9%	11.2%	2.2%	0.2%	0.2%	2.7%
Total Hedge Fund	12.4%	5.1%	7.3%	0.4%	-0.1%	0.0%	0.3%
Total Real Estate	-19.3%	-7.7%	-11.6%	-2.1%	-0.1%	0.0%	-2.3%
Private Equity	-33.5%	-4.9%	-28.6%	-3.5%	-0.7%	3.3%	-0.9%
Opportunistic	26.0%	18.9%	7.1%	0.1%	-0.4%	0.2%	-0.1%
Total Cash	0.3%	0.2%	0.1%	0.0%	-0.8%	0.0%	-0.8%
SSGA Overlay	47.1%	0.2%	46.9%	0.0%	-1.0%	1.8%	0.8%
Cash Transition Account	--	0.2%	--	0.0%	0.0%	0.0%	0.0%
Westridge	--	--	--	--	--	--	--
<b>Total</b>	<b>18.3%</b>	<b>19.0%</b>	<b>-0.7%</b>	<b>-3.0%</b>	<b>-3.2%</b>	<b>5.6%</b>	<b>-0.6%</b>

**Attribution Summary  
1 Year Ending December 31, 2009**

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-\$18,404,311.9	-\$21,290,357.3	\$8,739,418.0	\$3,683,365.5	-\$8,867,573.7
Total International Equity	\$23,428,784.7	\$19,339,258.3	-\$18,349,065.3	-\$4,196,446.1	-\$3,206,253.2
Total Domestic Fixed Income	\$108,094,916.9	\$101,779,354.6	\$9,567,153.3	\$10,381,180.7	\$121,727,688.6
Total Hedge Fund	\$18,594,161.4	\$17,548,026.1	-\$6,411,312.8	\$2,205,162.6	\$13,341,875.9
Total Real Estate	-\$74,001,991.8	-\$97,506,848.3	-\$5,364,861.4	\$365,223.9	-\$102,506,485.8
Private Equity	-\$10,907,337.6	-\$160,879,212.5	-\$30,505,656.2	\$150,558,323.8	-\$40,826,544.9
Opportunistic	\$13,128,751.3	\$5,302,116.4	-\$19,505,008.4	\$8,767,197.8	-\$5,435,694.2
Total Cash	\$161,131.0	\$0.0	-\$38,291,499.2	\$176,061.9	-\$38,115,437.4
SSGA Overlay	\$80,054,726.7	\$0.0	-\$44,262,456.7	\$80,409,876.8	\$36,147,420.0
Cash Transition Account	\$2,765.3	\$0.0	-\$27,230.7	\$6,201.5	-\$21,029.2
Westridge	--	--	--	--	--
<b>Total</b>		<b>-\$135,707,662.7</b>	<b>-\$144,410,519.4</b>	<b>\$252,356,148.3</b>	<b>-\$27,762,033.8</b>

# Total Plan Attribution

**Attribution Effects Relative to Total Fund Attribution Benchmark  
3 Years Ending December 31, 2009**



**Attribution Summary  
3 Years Ending December 31, 2009**

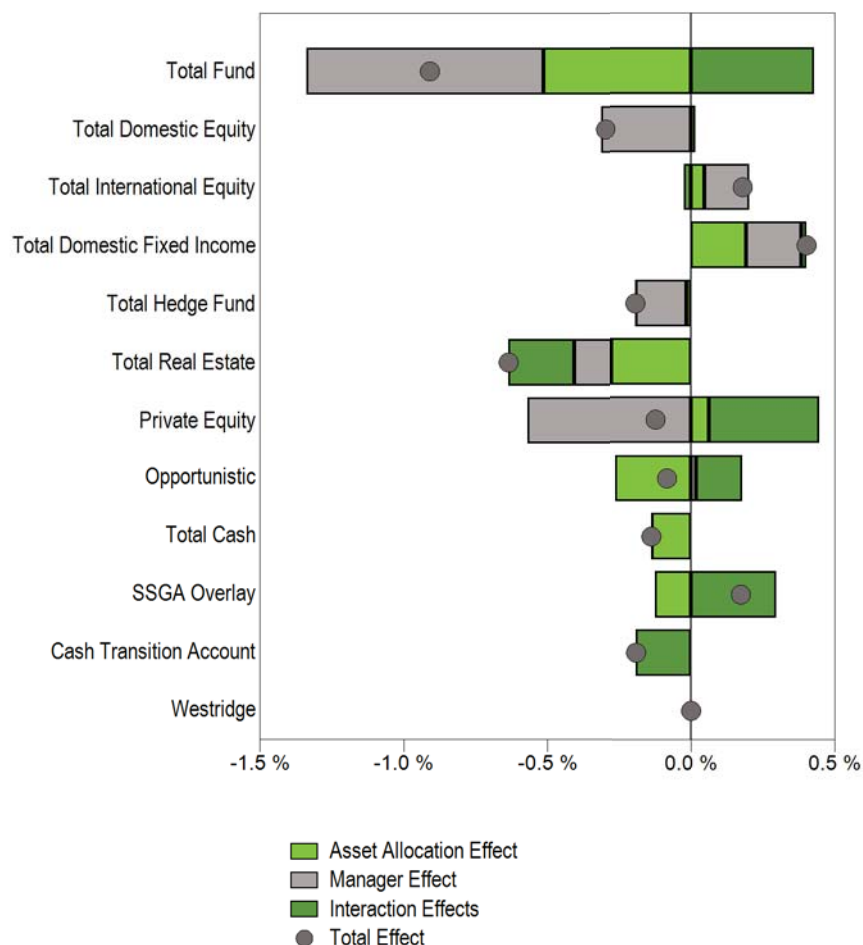
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-6.6%	-5.6%	-1.1%	-0.4%	0.0%	0.0%	-0.3%
Total International Equity	-2.5%	-3.2%	0.6%	0.1%	0.0%	-0.1%	0.1%
Total Domestic Fixed Income	7.6%	6.0%	1.5%	0.2%	0.3%	0.0%	0.5%
Total Hedge Fund	-0.3%	7.1%	-7.4%	-0.3%	0.0%	0.0%	-0.4%
Total Real Estate	-8.8%	-3.8%	-5.0%	-0.6%	-0.2%	-0.1%	-1.0%
Private Equity	--	--	--	-0.9%	0.1%	0.6%	-0.2%
Opportunistic	--	--	--	0.0%	-0.4%	0.3%	-0.1%
Total Cash	1.9%	2.2%	-0.3%	0.0%	-0.1%	0.0%	-0.1%
SSGA Overlay	13.4%	2.2%	11.2%	0.0%	-0.2%	0.5%	0.3%
Cash Transition Account	--	2.2%	--	0.0%	0.0%	-0.3%	-0.3%
Westridge	--	--	--	--	--	--	--
<b>Total</b>	<b>-2.7%</b>	<b>-1.2%</b>	<b>-1.5%</b>	<b>-1.8%</b>	<b>-0.5%</b>	<b>0.9%</b>	<b>-1.5%</b>

**Attribution Summary  
3 Years Ending December 31, 2009**

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-\$16,691,398.6	-\$19,111,535.0	\$2,378,309.0	\$1,338,708.1	-\$15,394,517.8
Total International Equity	\$6,619,160.0	\$5,689,287.4	\$561,288.4	-\$2,767,158.9	\$3,483,416.9
Total Domestic Fixed Income	\$21,171,604.4	\$13,137,291.8	\$14,002,028.1	\$1,734,362.9	\$28,873,682.8
Total Hedge Fund	-\$23,134,914.9	-\$18,114,112.7	-\$1,575,189.9	-\$187,373.6	-\$19,876,676.1
Total Real Estate	-\$32,816,290.8	-\$33,545,005.4	-\$11,929,033.8	-\$8,020,407.3	-\$53,494,446.5
Private Equity	-\$13,913,756.2	-\$48,253,066.8	\$5,374,762.1	\$32,561,565.6	-\$10,316,739.1
Opportunistic	\$1,857,858.5	\$1,681,264.3	-\$22,364,019.9	\$13,667,836.5	-\$7,014,919.1
Total Cash	-\$545,189.2	\$0.0	-\$4,594,368.3	-\$547,425.3	-\$5,141,793.6
SSGA Overlay	\$11,813,819.3	\$0.0	-\$10,008,347.0	\$25,635,191.5	\$15,626,844.5
Cash Transition Account	-\$1,441,895.2	\$0.0	\$787,522.2	-\$16,078,307.1	-\$15,290,784.9
Westridge	--	--	--	--	--
<b>Total</b>		<b>-\$98,515,876.4</b>	<b>-\$27,367,049.1</b>	<b>\$47,336,992.4</b>	<b>-\$78,545,933.1</b>

# Total Plan Attribution

Attribution Effects Relative to Total Fund Attribution Benchmark  
5 Years Ending December 31, 2009



Attribution Summary  
5 Years Ending December 31, 2009

	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-0.2%	0.7%	-0.9%	-0.3%	0.0%	0.0%	-0.3%
Total International Equity	7.5%	6.6%	0.9%	0.2%	0.0%	0.0%	0.2%
Total Domestic Fixed Income	6.0%	5.0%	1.1%	0.2%	0.2%	0.0%	0.4%
Total Hedge Fund	4.0%	7.8%	-3.8%	-0.2%	0.0%	0.0%	-0.2%
Total Real Estate	3.1%	4.8%	-1.7%	-0.1%	-0.3%	-0.2%	-0.6%
Private Equity	--	--	--	-0.6%	0.1%	0.4%	-0.1%
Opportunistic	--	--	--	0.0%	-0.3%	0.2%	-0.1%
Total Cash	2.9%	2.9%	0.1%	0.0%	-0.1%	0.0%	-0.1%
SSGA Overlay	--	--	--	0.0%	-0.1%	0.3%	0.2%
Cash Transition Account	--	2.9%	--	0.0%	0.0%	-0.2%	-0.2%
Westridge	--	--	--	--	--	--	--
<b>Total</b>	<b>3.2%</b>	<b>4.1%</b>	<b>-0.9%</b>	<b>-0.8%</b>	<b>-0.5%</b>	<b>0.4%</b>	<b>-0.9%</b>

Attribution Summary  
5 Years Ending December 31, 2009

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-\$14,024,254.3	-\$16,342,857.3	-\$23,686.0	\$875,387.0	-\$15,491,156.3
Total International Equity	\$10,850,401.9	\$8,094,540.4	\$2,446,320.3	-\$1,206,441.7	\$9,334,418.9
Total Domestic Fixed Income	\$13,379,737.2	\$10,043,743.3	\$9,943,206.1	\$874,419.9	\$20,861,369.3
Total Hedge Fund	-\$10,842,064.5	-\$9,134,551.4	-\$759,777.0	-\$170,256.7	-\$10,064,585.0
Total Real Estate	-\$11,117,160.3	-\$6,923,163.3	-\$14,314,488.3	-\$11,875,609.3	-\$33,113,260.9
Private Equity	-\$6,959,268.6	-\$29,611,201.3	\$3,234,188.3	\$19,965,600.6	-\$6,411,412.4
Opportunistic	\$929,248.5	\$975,047.6	-\$13,679,591.7	\$8,361,847.7	-\$4,342,696.4
Total Cash	\$72,823.9	\$0.0	-\$7,111,823.3	-\$62,720.4	-\$7,174,543.7
SSGA Overlay	\$4,302,993.0	\$0.0	-\$6,476,401.5	\$15,470,513.1	\$8,994,111.6
Cash Transition Account	-\$421,212.2	\$0.0	-\$17,453.7	-\$9,925,094.4	-\$9,942,548.1
Westridge	--	--	--	--	--
<b>Total</b>		<b>-\$42,898,441.9</b>	<b>-\$26,759,506.9</b>	<b>\$22,307,645.9</b>	<b>-\$47,350,302.9</b>

## Total Plan

### Performance Attribution

#### Performance Attribution Quarter Ending December 31, 2009

	Quarter	YTD	1 Yr	3 Yrs	2009	2008	2007	2006
Total Fund Return	3.4%	18.3%	18.3%	-2.7%	18.3%	-28.4%	8.7%	14.8%
Policy Benchmark **	3.4%	19.0%	19.0%	-1.2%	19.0%	-25.6%	8.9%	15.4%
<b>Excess Return</b>	<b>0.0%</b>	<b>-0.7%</b>	<b>-0.7%</b>	<b>-1.5%</b>	<b>-0.7%</b>	<b>-2.8%</b>	<b>-0.1%</b>	<b>-0.6%</b>
Selection Effect	-0.7%	-3.0%	-3.0%	-1.8%	-3.0%	-2.2%	0.0%	-0.6%
Asset Allocation Effect	-0.2%	-3.2%	-3.2%	-0.5%	-3.2%	1.0%	0.0%	-0.1%
Interaction Effect	1.0%	5.6%	5.6%	0.9%	5.6%	-1.5%	-0.1%	0.0%
Returns by Asset Class								
Total Fund	3.4%	18.3%	18.3%	-2.4%	18.3%	-27.7%	8.7%	14.9%
Total Domestic Equity	5.7%	26.9%	26.9%	-6.6%	26.9%	-38.7%	4.6%	14.5%
Total Large Cap	5.8%	27.2%	27.2%	-6.9%	27.2%	-39.5%	4.9%	15.2%
Large Cap Core Index	6.1%	28.5%	28.5%		28.5%	-37.5%		
Enhanced Large Cap Core Index	6.3%	-2.2%	-2.2%		-2.2%			
Equity Active Extension (130/30)	6.1%	33.5%	33.5%		33.5%			
Large Cap Growth	7.8%	35.4%	35.4%		35.4%	-45.4%		
Large Cap Value	3.2%	31.0%	31.0%		31.0%			
Total Small Cap	5.1%	25.6%	25.6%	-5.9%	25.6%	-35.3%	2.4%	10.5%
Small Cap Growth	4.8%	30.3%	30.3%		30.3%	-41.7%		
Small Cap Value	5.3%	22.2%	22.2%		22.2%			
Total International Equity	3.4%	44.2%	44.2%	-2.5%	44.2%	-44.6%	15.9%	28.2%
Total International Equity-Established Markets	2.0%	34.4%	34.4%	-6.0%	34.4%	-43.0%	8.5%	26.9%
Total International Equity-Emerging Markets	7.7%	77.8%	77.8%	7.9%	77.8%	-49.3%	39.4%	37.4%
Total Domestic Fixed Income	2.6%	17.1%	17.1%	7.6%	17.1%	-0.1%	6.4%	5.1%
Total Hedge Fund	2.8%	12.4%	12.4%	-0.3%	12.4%	-21.7%	12.6%	10.3%
Total Real Estate	-1.8%	-19.3%	-19.3%	-8.8%	-19.3%	-15.8%	11.6%	16.5%
Separate Account Portfolios	-4.9%	-28.8%	-28.8%		-28.8%			
Value Added	1.7%	-64.8%	-64.8%		-64.8%	-6.5%		

## Total Plan

### Reconciliation

#### Portfolio Reconciliation By Manager

	Quarter Ending December 31, 2009			Ending Market Value
	Beginning Market Value	Net Cash Flow	Net Investment Change	
AllianceBernstein L.P. Passive	\$553,419,392	-\$2,726,444	\$33,365,185	\$584,058,133
BlackRock Financial Mgmt	\$73,769,016	-\$15,514	\$4,627,984	\$78,381,486
JPMorgan Asset Management	\$54,168,658	-\$202,177	\$4,072,179	\$58,038,661
UBS Global Asset Management	\$52,970,725	-\$38,172	\$3,059,688	\$55,992,241
Barclays Global Inv	\$49,697,456	-\$41,788	\$2,644,717	\$52,300,385
Wells Capital Management	\$97,317,522	-\$284,662	\$7,696,566	\$104,729,425
Intech	\$102,046,378	-\$255,936	\$8,142,963	\$109,933,405
LSV Asset Management Large Cap Value	\$107,900,621	-\$716,696	\$5,411,869	\$112,595,795
Pzena Investment Management	\$118,413,221	-\$581,834	\$1,913,009	\$119,744,395
O'Shaughnessy Asset Management	\$31,967,157	-\$28,127	\$1,562,158	\$33,501,188
M.A. Weatherbie	\$75,322,573	-\$756,092	\$4,102,251	\$78,668,732
SSGA Russell 2000 Growth	\$47,933,785	\$0	\$1,984,605	\$49,918,390
Dalton Greiner Hartman Maher	\$75,061,523	-\$756,067	\$6,129,392	\$80,434,848
Wedge Capital Management	\$45,687,819	-\$228,312	\$1,403,989	\$46,863,497
Thompson, Siegel & Walmsley	\$40,775,580	-\$203,621	\$1,426,364	\$41,998,324
Bank of Ireland	\$1,983	\$0	-\$37	\$1,946
INVESCO	\$263,971,611	-\$1,585,349	\$9,897,064	\$272,283,326
Capital Guardian Trust Company International Equity	\$212,692,480	-\$823,564	\$6,979,321	\$218,848,237
LSV Asset Management International Equity	\$216,546,528	-\$1,559,920	-\$2,911,796	\$212,074,812
AXA Rosenberg Inv. Mgmt. LLC	\$56,531,484	-\$276,519	-\$387,200	\$55,867,765
William Blair	\$59,926,377	-\$197,484	\$3,246,545	\$62,975,438
Capital Guardian Trust Company Emerging Markets Growth	\$275,517,593	-\$323,158	\$21,422,398	\$296,616,833
Neuberger Investment Management	\$330,061,209	-\$3,719,206	\$4,060,054	\$330,402,057
Metropolitan West Asset Mgmt	\$326,969,724	-\$5,063,061	\$12,149,203	\$334,055,866
Bradford & Marzec, Inc	\$333,180,880	-\$4,521,484	\$9,732,732	\$338,392,129
Blackstone Alternative Asset	\$131,786,010	-\$206,109	\$4,868,875	\$136,448,776
Grosvenor Capital Mgmt.	\$135,311,880	-\$74,308	\$2,684,188	\$137,921,760
BlackRock Realty Leveraged*	\$125,306,361**	-\$213,163	-\$8,904,746	\$116,188,451
BlackRock Realty Portfolio II Leveraged*	\$84,653,169	-\$282,412	-\$801,441	\$83,569,316

\* Data provided by investment managers

\*\* Revised from \$125,306,686 by BlackRock due to income received after the close of the previous period.

Mercer Investment Consulting, Inc.



## Total Plan Reconciliation

	Quarter Ending December 31, 2009			
	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Cornerstone Real Est Adv Leveraged*	\$121,803,480	\$264,770	-\$6,892,102	\$115,176,148
UBS Realty Inv LLC Value Added	\$17,061,474	\$0	-\$1,910,783	\$15,150,691
AEW Cap Mgmt Value Added	\$4,373,696	\$0	-\$573,450	\$3,800,246
Hines Value Added	\$6,981,753	\$3,706,900	\$3,103,971	\$13,792,625
BlackRock Realty Granite Property Fund**	\$38,280,936	\$0	-\$3,603,188	\$34,677,748
Cornerstone Real Est Adv Patriot Fund*	\$56,543,089	\$0	-\$2,006,870	\$54,536,219
Heitman Advisory JMB V*	\$8,390	\$0	\$20	\$8,410
Principal Global Investors	\$38,386,096	-\$100,409	\$3,668,685	\$41,954,372
Urdang Investment Mgmt. Inc.	\$40,421,739	-\$68,984	\$4,243,293	\$44,596,048
CB Richard Ellis Global	\$93,441,338	-\$116,803	\$2,059,588	\$95,384,123
HarbourVest	\$15,029,734	\$1,282,213	\$750,168	\$17,062,115
Goldman Sachs & Company	\$3,580,103	\$3,409,571	\$83,302	\$7,072,975
Abbott Capital Management	\$2,474,371	\$750,000	-\$143,046	\$3,081,326
Harbourvest International Private Equity	\$280,743	\$0	-\$56,229	\$224,514
PIMCO Advisors Inst Services Distressed Mortgage Fund	\$25,708,266	\$0	\$7,440,816	\$33,149,082
European Credit Management	\$42,805,074	\$0	\$2,722,541	\$45,527,615
State Street Global Advisors Real Asset Strategy	\$26,895,306	-\$7,013	\$1,951,070	\$28,839,363
Stone Tower Capital	\$14,921,875	\$2,500,000	\$1,683,400	\$19,105,275
PIMCO TALF Investment and Recovery	\$3,600,000	\$600,000	\$671,702	\$4,871,702
METWEST Enhanced TALF	\$20,000,000	\$0	\$490,790	\$20,490,790
Neuberger Investment Management	\$33,991,673	\$0	\$3,459,509	\$37,451,182
Blackstone Alternatives Asset	\$54,196,146	\$0	\$5,680,671	\$59,876,816
Cash	\$129,528,295	-\$41,330,409	\$65,144	\$88,263,031
SSGA Overlay	\$175,344,062	-\$69,977	\$8,542,245	\$183,816,329
Westridge	\$30,286,095	\$0	\$0	\$30,286,095
<b>Total</b>	<b>\$5,074,852,447</b>	<b>-\$54,861,320</b>	<b>\$181,009,328</b>	<b>\$5,201,000,456</b>

\* Data provided by investment managers

\*\* Cash flow data unavailable

## Total Plan - Gross

### Performance Summary

#### Total Plan Performance

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
<b>Total Fund with SSGA Overlay*</b>	<b>\$5,201,000,456</b>	<b>100.0%</b>	<b>3.5%</b>	<b>57</b>	<b>19.6%</b>	<b>48</b>	<b>-2.4%</b>	<b>79</b>	--	--	<b>0.7%</b>	<b>Feb-06</b>
<i>Total Benchmark</i>			3.4%	58	19.0%	53	-1.3%	58	4.0%	36	1.9%	Feb-06
<i>Public Funds &gt;\$1B Median</i>			3.6%		19.4%		-1.1%		3.7%		--	Feb-06
Total Fund excluding Overlay effects**	--	--	<b>3.4%</b>	<b>58</b>	<b>18.3%</b>	<b>60</b>	<b>-2.4%</b>	<b>79</b>	<b>3.3%</b>	<b>64</b>	<b>8.3%</b>	<b>Jun-86</b>
<i>Total Benchmark</i>			3.4%	58	19.0%	53	-1.3%	58	4.0%	36	8.6%	Jun-86
<i>Public Funds &gt;\$1B Median</i>			3.6%		19.4%		-1.1%		3.7%		8.3%	Jun-86
<b>Total Domestic Equity</b>	<b>\$1,607,158,905</b>	<b>30.9%</b>	<b>5.7%</b>	<b>58</b>	<b>26.9%</b>	<b>77</b>	<b>-6.6%</b>	<b>88</b>	<b>-0.2%</b>	<b>88</b>	<b>9.0%</b>	<b>Jun-86</b>
<i>Russell 3000</i>			5.9%	44	28.3%	59	-5.4%	63	0.8%	60	8.9%	Jun-86
<i>Public Funds &gt;\$1B - US Eq Median</i>			5.7%		28.8%		-5.3%		1.1%		--	Jun-86
<b>Total Large Cap</b>	<b>\$1,275,773,926</b>	<b>24.5%</b>	<b>5.8%</b>	<b>57</b>	<b>27.2%</b>	<b>55</b>	<b>-6.9%</b>	<b>83</b>	<b>-0.1%</b>	<b>88</b>	<b>1.4%</b>	<b>Mar-98</b>
<i>Russell 1000</i>			6.1%	51	28.4%	50	-5.4%	66	0.8%	72	2.2%	Mar-98
<i>Mercer Instl US Equity Large Cap Median</i>			6.1%		28.4%		-4.2%		1.7%		3.7%	Mar-98
<b>Large Cap Core Index</b>	<b>\$584,058,133</b>	<b>11.2%</b>	<b>6.1%</b>		<b>28.5%</b>		--		--		<b>-0.2%</b>	<b>Sep-08</b>
<i>Russell 1000</i>			6.1%		28.4%		-5.4%		0.8%		-0.4%	Sep-08
<i>Mercer Instl US Equity Large Cap Median</i>			6.1%		28.4%		-4.2%		1.7%		0.5%	Sep-08
AllianceBernstein L.P. Passive	\$584,058,133	11.2%	<b>6.1%</b>		<b>28.5%</b>		<b>-5.3%</b>		<b>0.8%</b>		<b>8.9%</b>	Mar-89
<i>Russell 1000</i>			6.1%		28.4%		-5.4%		0.8%		9.1%	Mar-89
<i>Mercer Instl US Equity Large Cap Median</i>			6.1%		28.4%		-4.2%		1.7%		10.1%	Mar-89
<b>Enhanced Large Cap Core Index</b>	<b>\$78,381,486</b>	<b>1.5%</b>	<b>6.3%</b>	<b>43</b>	<b>-2.2%</b>	<b>99</b>	--	--	--	--	<b>-19.5%</b>	<b>Oct-08</b>
<i>Russell 1000</i>			6.1%	50	28.4%	40	-5.4%	64	0.8%	73	-0.4%	Oct-08
<i>Mercer Instl US Equity Large Cap Core Median</i>			6.0%		26.5%		-4.6%		1.6%		-0.1%	Oct-08

\*Weighted average performance computed using month-end adjusted asset class weighting as provided by State Street

\*\*Computed using underlying data (transactions and cashflows). Includes assets in Overlay account but does not include effects of Overlay on asset allocation.

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
BlackRock Financial Mgmt	\$78,381,486	1.5%	6.3%	42	28.4%	40	--	--	--	--	-5.8%	Jul-08
S&P 500 Index (Total Return)			6.0%	50	26.5%	51	-5.6%	69	0.4%	83	-6.3%	Jul-08
Russell 1000			6.1%	49	28.4%	40	-5.4%	64	0.8%	73	-6.2%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%		26.5%		-4.6%		1.6%		--	Jul-08
<b>Equity Active Extension (130/30)</b>	<b>\$166,331,287</b>	<b>3.2%</b>	<b>6.1%</b>	<b>48</b>	<b>33.5%</b>	<b>21</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2.1%</b>	<b>Oct-08</b>
Russell 1000			6.1%	49	28.4%	40	-5.4%	64	0.8%	73	-0.4%	Oct-08
Mercer Instl US Equity Large Cap Core Median			6.0%		26.5%		-4.6%		1.6%		0.0%	Oct-08
JPMorgan Asset Management	\$58,038,661	1.1%	7.3%	13	38.2%	10	--	--	--	--	1.7%	Jul-08
S&P 500 Index (Total Return)			6.0%	50	26.5%	51	-5.6%	69	0.4%	83	-6.3%	Jul-08
Russell 1000			6.1%	49	28.4%	40	-5.4%	64	0.8%	73	-6.2%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%		26.5%		-4.6%		1.6%		--	Jul-08
UBS Global Asset Management	\$55,992,241	1.1%	5.7%	65	38.3%	10	--	--	--	--	-4.3%	Jul-08
Russell 1000			6.1%	49	28.4%	40	-5.4%	64	0.8%	73	-6.2%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%		26.5%		-4.6%		1.6%		--	Jul-08
Barclays Global Inv	\$52,300,385	1.0%	5.2%	79	24.4%	67	--	--	--	--	-9.2%	Jul-08
S&P 500 Index (Total Return)			6.0%	50	26.5%	51	-5.6%	69	0.4%	83	-6.3%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%		26.5%		-4.6%		1.6%		--	Jul-08
<b>Large Cap Growth</b>	<b>\$214,662,830</b>	<b>4.1%</b>	<b>7.8%</b>	<b>30</b>	<b>35.4%</b>	<b>47</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.6%</b>	<b>Oct-08</b>
Russell 1000 Growth			7.9%	27	37.2%	35	-1.9%	50	1.6%	62	4.7%	Oct-08
Mercer Instl US Equity Large Cap Growth Median			7.1%		35.0%		-1.9%		2.1%		3.1%	Oct-08
Wells Capital Management	\$104,729,425	2.0%	7.8%	31	36.6%	39	--	--	--	--	-13.6%	Apr-08
Russell 1000 Growth			7.9%	27	37.2%	35	-1.9%	50	1.6%	62	-6.5%	Apr-08
Mercer Instl US Equity Large Cap Growth Median			7.1%		35.0%		-1.9%		2.1%		--	Apr-08
Intech	\$109,933,405	2.1%	7.9%	29	34.4%	53	-4.6%	88	--	--	-3.6%	Oct-06
Russell 1000 Growth			7.9%	27	37.2%	35	-1.9%	50	1.6%	62	-1.1%	Oct-06
Mercer Instl US Equity Large Cap Growth Median			7.1%		35.0%		-1.9%		2.1%		--	Oct-06

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
<b>Large Cap Value</b>	<b>\$232,340,190</b>	<b>4.5%</b>	<b>3.2%</b>	<b>91</b>	<b>31.0%</b>	<b>25</b>	--	--	--	--	<b>-0.6%</b>	<b>Oct-08</b>
<i>Russell 1000 Value</i>			4.2%	71	19.7%	76	-9.0%	86	-0.3%	81	-5.5%	Oct-08
<i>Mercer Instl US Equity Large Cap Value Median</i>			5.0%		25.4%		-5.9%		1.4%		-1.1%	Oct-08
LSV Asset Management Large Cap Value	\$112,595,795	2.2%	4.9%	54	24.5%	54	-8.9%	86	1.1%	60	2.8%	Oct-04
<i>Russell 1000 Value</i>			4.2%	71	19.7%	76	-9.0%	86	-0.3%	81	1.4%	Oct-04
<i>Mercer Instl US Equity Large Cap Value Median</i>			5.0%		25.4%		-5.9%		1.4%		--	Oct-04
Pzena Investment Management	\$119,744,395	2.3%	1.6%	99	37.6%	12	-12.5%	98	-2.5%	98	-0.5%	Oct-04
<i>Russell 1000 Value</i>			4.2%	71	19.7%	76	-9.0%	86	-0.3%	81	1.4%	Oct-04
<i>Mercer Instl US Equity Large Cap Value Median</i>			5.0%		25.4%		-5.9%		1.4%		--	Oct-04
<b>Total Small Cap</b>	<b>\$331,384,979</b>	<b>6.4%</b>	<b>5.1%</b>	<b>42</b>	<b>25.6%</b>	<b>78</b>	<b>-5.9%</b>	<b>67</b>	<b>-1.1%</b>	<b>85</b>	<b>11.5%</b>	<b>Dec-90</b>
<i>Russell 2000</i>			3.9%	67	27.2%	73	-6.1%	69	0.5%	69	10.1%	Dec-90
<i>Mercer Instl US Equity Small Cap Median</i>			4.7%		33.9%		-4.1%		2.0%		13.1%	Dec-90
<b>Small Cap Growth</b>	<b>\$162,088,310</b>	<b>3.1%</b>	<b>4.8%</b>	<b>58</b>	<b>30.3%</b>	<b>74</b>	--	--	--	--	<b>-1.0%</b>	<b>Oct-08</b>
<i>Russell 2000 Growth</i>			4.1%	72	34.5%	59	-4.0%	54	0.9%	65	-2.0%	Oct-08
<i>Mercer Instl US Equity Small Cap Growth Median</i>			5.2%		36.2%		-3.6%		1.6%		0.3%	Oct-08
O'Shaughnessy Asset Management	\$33,501,188	0.6%	4.8%	58	13.6%	95	-18.2%	99	--	--	-16.2%	Jul-06
<i>Russell 2000 Growth</i>			4.1%	72	34.5%	59	-4.0%	54	0.9%	65	-0.1%	Jul-06
<i>Mercer Instl US Equity Small Cap Growth Median</i>			5.2%		36.2%		-3.6%		1.6%		--	Jul-06
M.A. Weatherbie	\$78,668,732	1.5%	5.3%	47	40.5%	37	0.3%	14	3.2%	29	8.5%	Dec-02
<i>Russell 2000 Growth</i>			4.1%	72	34.5%	59	-4.0%	54	0.9%	65	8.5%	Dec-02
<i>Mercer Instl US Equity Small Cap Growth Median</i>			5.2%		36.2%		-3.6%		1.6%		9.1%	Dec-02
SSGA Russell 2000 Growth	\$49,918,390	1.0%	4.1%		--		--		--		10.9%	Aug-09
<i>Russell 2000 Growth</i>			4.1%		34.5%		-4.0%		0.9%		11.0%	Aug-09
<i>Mercer Instl US Equity Small Cap Median</i>			4.7%		33.9%		-4.1%		2.0%		--	Aug-09

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
<b>Small Cap Value</b>	<b>\$169,296,669</b>	<b>3.3%</b>	<b>5.3%</b>	<b>38</b>	<b>22.2%</b>	<b>82</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-4.7%</b>	<b>Oct-08</b>
<i>Russell 2000 Value</i>			3.6%	69	20.6%	85	-8.2%	86	0.0%	84	-7.6%	Oct-08
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%		32.6%		-3.9%		2.7%		-0.5%	Oct-08
Dalton Greiner Hartman Maher	\$80,434,848	1.5%	8.0%	3	21.2%	85	-0.4%	17	3.2%	43	8.5%	Dec-00
<i>Russell 2000 Value</i>			3.6%	69	20.6%	85	-8.2%	86	0.0%	84	6.8%	Dec-00
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%		32.6%		-3.9%		2.7%		9.2%	Dec-00
Wedge Capital Management	\$46,863,497	0.9%	2.8%	82	26.5%	72	--	--	--	--	-5.0%	Apr-08
<i>Russell 2000 Value</i>			3.6%	69	20.6%	85	-8.2%	86	0.0%	84	-6.8%	Apr-08
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%		32.6%		-3.9%		2.7%		--	Apr-08
Thompson, Siegel & Walmsley	\$41,998,324	0.8%	3.3%	75	18.8%	90	--	--	--	--	-9.0%	Apr-08
<i>Russell 2000 Value</i>			3.6%	69	20.6%	85	-8.2%	86	0.0%	84	-6.8%	Apr-08
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%		32.6%		-3.9%		2.7%		--	Apr-08
<b>Total International Equity</b>	<b>\$1,118,668,357</b>	<b>21.5%</b>	<b>3.4%</b>	<b>63</b>	<b>44.2%</b>	<b>10</b>	<b>-2.5%</b>	<b>17</b>	<b>7.5%</b>	<b>7</b>	<b>6.8%</b>	<b>Dec-87</b>
<i>MSCI EAFE</i>			2.2%	91	31.8%	88	-6.0%	92	3.5%	96	5.3%	Dec-87
<i>MSCI AC World ex USA (Gross)</i>			3.8%	50	42.1%	15	-3.0%	27	6.3%	31	6.4%	Dec-87
<i>Public Funds &gt;\$1B - Non-US Eq Median</i>			3.8%		39.5%		-3.8%		5.5%		--	Dec-87
<b>Total International Equity-Established Markets</b>	<b>\$822,049,578</b>	<b>15.8%</b>	<b>2.0%</b>	<b>78</b>	<b>34.4%</b>	<b>50</b>	<b>-6.0%</b>	<b>73</b>	<b>4.2%</b>	<b>71</b>	<b>3.3%</b>	<b>Mar-98</b>
<i>MSCI EAFE</i>			2.2%	76	31.8%	60	-6.0%	74	3.5%	83	3.5%	Mar-98
<i>Mercer Instl Intl Equity Median</i>			3.3%		34.3%		-4.2%		5.4%		5.8%	Mar-98
INVESCO	\$272,283,326	5.2%	3.7%	42	34.8%	48	-3.8%	45	--	--	5.0%	Mar-05
<i>MSCI EAFE</i>			2.2%	76	31.8%	60	-6.0%	74	3.5%	83	3.8%	Mar-05
<i>Mercer Instl Intl Equity Median</i>			3.3%		34.3%		-4.2%		5.4%		5.6%	Mar-05

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
Capital Guardian Trust Company International Equity	\$218,848,237	4.2%	3.2%	52	29.7%	72	-5.2%	64	4.2%	72	1.1%	Dec-99
<i>MSCI EAFE</i>			2.2%	76	31.8%	60	-6.0%	74	3.5%	83	1.2%	Dec-99
<i>MSCI EAFE Growth</i>			4.2%	32	29.4%	74	-4.8%	58	3.7%	82	-1.3%	Dec-99
<i>Mercer Instl Intl Equity Median</i>			3.3%		34.3%		-4.2%		5.4%		3.5%	Dec-99
LSV Asset Management International Equity	\$212,074,812	4.1%	-1.5%	99	34.2%	51	-9.7%	97	2.6%	94	2.6%	Dec-04
<i>MSCI EAFE</i>			2.2%	76	31.8%	60	-6.0%	74	3.5%	83	3.5%	Dec-04
<i>MSCI EAFE Value</i>			0.3%	95	34.2%	51	-7.4%	85	3.4%	86	3.4%	Dec-04
<i>Mercer Instl Intl Equity Median</i>			3.3%		34.3%		-4.2%		5.4%		5.4%	Dec-04
AXA Rosenberg Inv. Mgmt. LLC	\$55,867,765	1.1%	-0.7%	85	32.7%	92	-11.1%	94	--	--	1.5%	Feb-05
<i>MSCI Small Cap World ex US</i>			0.5%	70	50.8%	32	-5.5%	62	4.8%	78	3.7%	Feb-05
<i>S&amp;P Developed SmallCap ex US</i>			0.4%	72	45.1%	58	-6.6%	67	5.2%	75	4.1%	Feb-05
<i>Mercer Instl Intl Equity Small Cap Median</i>			1.7%		48.1%		-4.4%		6.7%		--	Feb-05
William Blair	\$62,975,438	1.2%	5.1%	19	57.5%	20	--	--	--	--	9.2%	Sep-08
<i>MSCI Small Cap World ex US</i>			0.5%	70	50.8%	32	-5.5%	62	4.8%	78	12.0%	Sep-08
<i>Mercer Instl Intl Equity Small Cap Median</i>			1.7%		48.1%		-4.4%		6.7%		10.7%	Sep-08
<b>Total International Equity-Emerging Markets</b>	<b>\$296,616,833</b>	<b>5.7%</b>	<b>7.7%</b>	<b>74</b>	<b>77.8%</b>	<b>60</b>	<b>7.9%</b>	<b>29</b>	<b>19.2%</b>	<b>14</b>	<b>10.5%</b>	<b>Jan-00</b>
<i>MSCI Emerging Markets Investable Market Index</i>			9.0%	45	82.4%	35	6.7%	37	16.3%	46	10.5%	Jan-00
<i>Mercer Instl Emerging Markets Equity Median</i>			8.9%		79.5%		5.5%		16.1%		--	Jan-00
Capital Guardian Trust Company Emerging Markets Growth	\$296,616,833	5.7%	7.7%	74	77.8%	60	7.9%	29	19.2%	14	10.5%	Jan-00
<i>MSCI Emerging Markets Investable Market Index</i>			9.0%	45	82.4%	35	6.7%	37	16.3%	46	10.5%	Jan-00
<i>Mercer Instl Emerging Markets Equity Median</i>			8.9%		79.5%		5.5%		16.1%		--	Jan-00
<b>Total Domestic Fixed Income</b>	<b>\$1,002,850,052</b>	<b>19.3%</b>	<b>2.6%</b>	<b>12</b>	<b>17.1%</b>	<b>29</b>	<b>7.6%</b>	<b>9</b>	<b>6.0%</b>	<b>11</b>	<b>8.0%</b>	<b>Jun-86</b>
<i>Barclays Capital Aggregate</i>			0.2%	92	5.9%	92	6.0%	39	5.0%	50	7.3%	Jun-86
<i>Public Funds &gt;\$1B - US FI Median</i>			1.5%		13.9%		5.8%		5.0%		--	Jun-86

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
Neuberger Investment Management	\$330,402,057	6.4%	1.2%	39	12.4%	41	6.8%	35	5.4%	47	7.6%	May-88
<i>Barclays Capital Aggregate</i>			0.2%	82	5.9%	81	6.0%	56	5.0%	66	7.4%	May-88
<i>Mercer Instl US Fixed Combined Median</i>			0.9%		10.4%		6.2%		5.3%		--	May-88
Metropolitan West Asset Mgmt	\$334,055,866	6.4%	3.7%	18	25.3%	19	8.3%	6	6.7%	12	6.7%	Dec-01
<i>Barclays Capital Aggregate</i>			0.2%	82	5.9%	81	6.0%	56	5.0%	66	5.4%	Dec-01
<i>Mercer Instl US Fixed Combined Median</i>			0.9%		10.4%		6.2%		5.3%		5.7%	Dec-01
Bradford & Marzec, Inc	\$338,392,129	6.5%	2.9%	20	14.3%	35	7.7%	12	6.1%	21	8.4%	Jun-88
<i>Barclays Capital Aggregate</i>			0.2%	82	5.9%	81	6.0%	56	5.0%	66	7.3%	Jun-88
<i>Mercer Instl US Fixed Combined Median</i>			0.9%		10.4%		6.2%		5.3%		7.5%	Jun-88
<b>Total Hedge Fund</b>	<b>\$274,370,536</b>	<b>5.3%</b>	<b>2.8%</b>	<b>--</b>	<b>12.4%</b>	<b>--</b>	<b>-0.3%</b>	<b>--</b>	<b>4.0%</b>	<b>--</b>	<b>5.2%</b>	<b>Aug-04</b>
<i>T-BILLS + 5%</i>			1.2%	--	5.1%	--	7.1%	--	7.8%	--	7.7%	Aug-04
<i>CS Tremont Hedge Funds Long/Short Equity Index</i>			2.4%	--	19.5%	--	2.9%	--	6.4%	--	7.9%	Aug-04
Blackstone Alternative Asset	\$136,448,776	2.6%	3.7%	--	13.1%	--	-0.3%	--	4.3%	--	5.7%	Aug-04
<i>T-BILLS + 5%</i>			1.2%	--	5.1%	--	7.1%	--	7.8%	--	7.7%	Aug-04
<i>CS Tremont Hedge Funds Long/Short Equity Index</i>			2.4%	--	19.5%	--	2.9%	--	6.4%	--	7.9%	Aug-04
Grosvenor Capital Mgmt.	\$137,921,760	2.7%	2.0%	--	11.7%	--	-0.3%	--	3.6%	--	4.6%	Aug-04
<i>T-BILLS + 5%</i>			1.2%	--	5.1%	--	7.1%	--	7.8%	--	7.7%	Aug-04
<i>CS Tremont Hedge Funds Long/Short Equity Index</i>			2.4%	--	19.5%	--	2.9%	--	6.4%	--	7.9%	Aug-04
<b>Total Real Estate</b>	<b>\$618,834,397</b>	<b>11.9%</b>	<b>-1.8%</b>	<b>31</b>	<b>-19.3%</b>	<b>29</b>	<b>-8.8%</b>	<b>75</b>	<b>3.1%</b>	<b>65</b>	<b>5.8%</b>	<b>Sep-87</b>
<i>NCREIF Property Index</i>			-2.1%	34	-16.9%	16	-3.4%	15	4.7%	45	6.8%	Sep-87
<i>Public Funds &gt;\$1B - Real Estate Median</i>			-3.3%		-26.6%		-5.4%		4.4%		8.4%	Sep-87

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
<b>Separate Account Portfolios</b>	<b>\$314,933,916</b>	<b>6.1%</b>	<b>-4.9%</b>	<b>--</b>	<b>-28.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-31.9%</b>	<b>Oct-08</b>
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	-19.5%	Oct-08
BlackRock Realty Unleveraged	--	--	-3.2%	--	-16.6%	--	-3.5%	--	5.0%	--	9.2%	Sep-95
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	8.8%	Sep-95
BlackRock Realty Leveraged	\$116,188,451	2.2%	-7.0%	--	-30.2%	--	-9.8%	--	2.1%	--	6.6%	Dec-98
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	7.7%	Dec-98
BlackRock Realty Portfolio II Unleveraged	--	--	-0.8%	--	-23.0%	--	-6.1%	--	5.8%	--	6.9%	Sep-00
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	7.0%	Sep-00
BlackRock Realty Portfolio II Leveraged	\$83,569,316	1.6%	-0.8%	--	-23.0%	--	-6.2%	--	7.7%	--	7.7%	Jun-04
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	5.8%	Jun-04
Cornerstone Real Est Adv Unleveraged	--	--	-3.4%	--	-18.8%	--	-5.4%	--	0.6%	--	1.1%	May-04
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	6.3%	May-04
Cornerstone Real Est Adv Leveraged	\$115,176,148	2.2%	-5.4%	--	-31.7%	--	-11.7%	--	-1.8%	--	-1.0%	Apr-04
<i>NCREIF Property Index</i>			-2.1%	--	-16.9%	--	-3.4%	--	4.7%	--	6.2%	Apr-04
<b>Value Added*</b>	<b>\$32,743,562</b>	<b>0.6%</b>	<b>1.7%</b>	<b>33</b>	<b>-64.8%</b>	<b>99</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-57.1%</b>	<b>Oct-08</b>
<i>NCREIF + 2%</i>			-2.8%	72	-20.1%	81	0.7%	1	8.2%	8	-16.2%	Oct-08
<i>Mercer Instl US Real Estate Other Median</i>			0.8%		-0.3%		-5.9%		3.5%		-8.0%	Oct-08
UBS Realty Inv LLC Value Added	\$15,150,691	0.3%	-11.2%	87	-77.6%	99	-33.1%	99	--	--	-32.2%	Oct-06
<i>NCREIF + 2%</i>			-2.8%	72	-20.1%	81	0.7%	1	8.2%	8	1.5%	Oct-06
<i>Mercer Instl US Real Estate Other Median</i>			0.8%		-0.3%		-5.9%		3.5%		--	Oct-06
AEW Cap Mgmt Value Added	\$3,800,246	0.1%	-13.1%	90	-61.5%	99	--	--	--	--	-30.7%	May-07
<i>NCREIF + 2%</i>			-2.8%	72	-20.1%	81	0.7%	1	8.2%	8	-2.0%	May-07
<i>Mercer Instl US Real Estate Other Median</i>			0.8%		-0.3%		-5.9%		3.5%		--	May-07

\*Returns are one quarter in arrears for manager and index. Universe returns are current.



## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
Hines Value Added	\$13,792,625	0.3%	28.2%	1	-29.2%	95	--	--	--	--	-21.2%	Jul-07
NCREIF + 2%			-2.8%	72	-20.1%	81	0.7%	1	8.2%	8	-3.4%	Jul-07
Mercer Instl US Real Estate Other Median			0.8%		-0.3%				3.5%		--	Jul-07
<b>Limited Partnerships</b>	<b>\$89,222,377</b>	<b>1.7%</b>	<b>-5.7%</b>	<b>69</b>	<b>-33.1%</b>	<b>41</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-35.5%</b>	<b>Oct-08</b>
NCREIF NFI ODCE			-3.4%	33	-29.7%	30	-9.8%	26	0.7%	29	-31.2%	Oct-08
Mercer Instl US Real Estate Open End Median			-4.0%		-38.7%				-0.8%		-37.7%	Oct-08
BlackRock Realty Granite Property Fund	\$34,677,748	0.7%	-9.2%	99	-42.4%	68	-17.5%	84	--	--	-8.3%	Nov-05
NCREIF NFI ODCE			-3.4%	33	-29.7%	30	-9.8%	26	0.7%	29	-3.4%	Nov-05
Mercer Instl US Real Estate Open End Median			-4.0%		-38.7%				-0.8%		--	Nov-05
Cornerstone Real Est Adv Patriot Fund	\$54,536,219	1.0%	-3.3%	32	-25.4%	13	-8.6%	23	2.0%	23	2.4%	Sep-04
NCREIF NFI ODCE			-3.4%	33	-29.7%	30	-9.8%	26	0.7%	29	1.4%	Sep-04
Mercer Instl US Real Estate Open End Median			-4.0%		-38.7%				-0.8%		-0.4%	Sep-04
Heitman Advisory JMB V	\$8,410	0.0%	0.0%	1	0.2%	1	2.2%	1	6.5%	1	11.1%	Mar-91
NCREIF Property Index			-2.1%	1	-16.9%	1	-3.4%	1	4.7%	1	6.8%	Mar-91
Mercer Instl US Real Estate Open End Median			-4.0%		-38.7%				-0.8%		6.1%	Mar-91
<b>REITS</b>	<b>\$181,934,543</b>	<b>3.5%</b>	<b>5.7%</b>	<b>96</b>	<b>41.3%</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-8.0%</b>	<b>Oct-08</b>
FTSE NAREIT Equity REIT			9.4%	56	28.0%	78	-12.4%	72	0.4%	77	-17.8%	Oct-08
Mercer Instl US Real Estate Public REITS Median			9.5%		31.2%				1.8%		-15.2%	Oct-08
Principal Global Investors	\$41,954,372	0.8%	9.4%	56	27.8%	78	-10.3%	38	--	--	-2.6%	Feb-06
FTSE NAREIT Equity REIT			9.4%	56	28.0%	78	-12.4%	72	0.4%	77	-4.7%	Feb-06
Mercer Instl US Real Estate Public REITS Median			9.5%		31.2%				1.8%		--	Feb-06
Urdang Investment Mgmt. Inc.	\$44,596,048	0.9%	10.4%	3	37.2%	16	-8.3%	16	--	--	-1.2%	Feb-06
FTSE NAREIT Equity REIT			9.4%	56	28.0%	78	-12.4%	72	0.4%	77	-4.7%	Feb-06
Mercer Instl US Real Estate Public REITS Median			9.5%		31.2%				1.8%		--	Feb-06

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
CB Richard Ellis Global <i>FTSE/EPRA NAREIT Global Developed ex-US</i>	\$95,384,123	1.8%	2.1%	--	50.5%	--	--	--	--	--	46.5%	Sep-08
			1.9%	--	44.6%	--	--	--	--	--	34.0%	Sep-08
<b>Private Equity*</b>	<b>\$27,440,929</b>	<b>0.5%</b>	<b>2.7%</b>	<b>--</b>	<b>-33.5%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-31.6%</b>	<b>Dec-07</b>
HarbourVest <i>S&amp;P 500 +2%</i>	\$17,062,115	0.3%	4.7%	--	-9.2%	--	--	--	--	--	-6.4%	Dec-07
			15.9%	--	-4.9%	--	-3.4%	--	3.0%	--	-12.8%	Dec-07
Goldman Sachs & Company <i>S&amp;P 500 +2%</i>	\$7,072,975	0.1%	2.1%	--	-67.4%	--	--	--	--	--	-52.3%	Jun-08
			15.9%	--	-4.9%	--	-3.4%	--	3.0%	--	-9.8%	Jun-08
Abbott Capital Management <i>S&amp;P 500 +2%</i>	\$3,081,326	0.1%	-4.4%	--	-25.4%	--	--	--	--	--	-23.2%	Jul-08
			15.9%	--	-4.9%	--	-3.4%	--	3.0%	--	-13.2%	Jul-08
Harbourvest International Private Equity <i>S&amp;P 500 +2%</i>	\$224,514	0.0%	-20.0%	--	--	--	--	--	--	--	-45.3%	Feb-09
			15.9%	--	-4.9%	--	-3.4%	--	3.0%	--	22.2%	Feb-09
<b>Opportunistic</b>	<b>\$249,311,824</b>	<b>4.8%</b>	<b>8.4%</b>	<b>--</b>	<b>26.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-8.3%</b>	<b>Oct-07</b>
PIMCO Advisors Inst Services Distressed Mortgage Fund <i>Barclays Capital Aggregate</i>	\$33,149,082	0.6%	10.5%	--	50.5%	--	--	--	--	--	-2.6%	Oct-07
			0.2%	--	5.9%	--	6.0%	--	5.0%	--	6.2%	Oct-07
European Credit Management <i>Barclays Capital Aggregate</i>	\$45,527,615	0.9%	6.4%	--	34.4%	--	--	--	--	--	-4.4%	Jan-08
			0.2%	--	5.9%	--	6.0%	--	5.0%	--	4.9%	Jan-08
State Street Global Advisors Real Asset Strategy <i>Blended Benchmark</i>	\$28,839,363	0.6%	7.2%	--	26.2%	--	--	--	--	--	-13.7%	Feb-08
			7.2%	--	26.2%	--	--	--	--	--	-9.8%	Feb-08
Stone Tower Capital <i>Barclays Capital Aggregate</i>	\$19,105,275	0.4%	9.7%	--	--	--	--	--	--	--	32.5%	Feb-09
			0.2%	--	5.9%	--	6.0%	--	5.0%	--	7.3%	Feb-09
PIMCO TALF Investment and Recovery <i>Barclays Capital Aggregate</i>	\$4,871,702	0.1%	-1.3%	--	--	--	--	--	--	--	-1.3%	Jul-09
			0.2%	--	5.9%	--	6.0%	--	5.0%	--	2.3%	Jul-09

\*Returns are one quarter in arrears.

Mercer Investment Consulting, Inc.

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009								Inception	
			3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
METWEST Enhanced TALF	\$20,490,790	0.4%	2.5%	--	--	--	--	--	--	--	2.5%	Jun-09
<i>Barclays Capital Aggregate</i>			0.2%	--	5.9%	--	6.0%	--	5.0%	--	4.0%	Jun-09
<b>Commodities</b>	<b>\$97,327,998</b>	<b>1.9%</b>	<b>10.4%</b>	<b>24</b>	<b>22.9%</b>	<b>46</b>	--	--	--	--	<b>-15.6%</b>	<b>Apr-08</b>
<i>Mercer Instl Commodities Funds (Net) Median</i>			7.7%		21.5%		0.4%		5.6%		--	Apr-08
Neuberger Investment Management	\$37,451,182	0.7%	10.2%	26	15.5%	62	--	--	--	--	-26.1%	Apr-08
<i>Dow Jones UBS Commodity Index</i>			9.0%	38	18.9%	57	-3.8%	87	2.0%	71	-21.1%	Apr-08
<i>Mercer Instl Commodities Funds (Net) Median</i>			7.7%		21.5%		0.4%		5.6%		--	Apr-08
Blackstone Alternatives Asset	\$59,876,816	1.2%	10.5%	22	27.9%	25	--	--	--	--	-4.0%	Apr-08
<i>Dow Jones UBS Commodity Index</i>			9.0%	38	18.9%	57	-3.8%	87	2.0%	71	-21.1%	Apr-08
<i>Mercer Instl Commodities Funds (Net) Median</i>			7.7%		21.5%		0.4%		5.6%		--	Apr-08
<b>Total Cash</b>	<b>\$88,263,031</b>	<b>1.7%</b>	<b>0.1%</b>	<b>99</b>	<b>0.3%</b>	<b>99</b>	<b>1.9%</b>	<b>99</b>	<b>2.9%</b>	<b>97</b>	<b>4.3%</b>	<b>Jun-92</b>
<i>Citigroup 3mth Treasury Bill</i>			0.0%	99	0.2%	99	2.2%	98	2.9%	98	3.6%	Jun-92
<i>Mercer Instl US Short Term Inv Funds Median</i>			0.2%		1.4%		3.3%		3.7%		4.3%	Jun-92
Cash	\$88,263,031	1.7%	0.1%	--	0.3%	--	2.4%	--	3.3%	--	4.4%	Jun-92
<i>Citigroup 3mth Treasury Bill</i>			0.0%	--	0.2%	--	2.2%	--	2.9%	--	3.6%	Jun-92

# Total Plan - Net<sup>1</sup>

## Performance Summary

### Total Plan Performance

Name			Ending December 31, 2009				Inception	
	Current Market Value	Current Allocation	3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
<b>Total Fund with SSGA Overlay*</b>	<b>\$5,201,000,456</b>	<b>100.0%</b>	<b>3.4%</b>	<b>19.2%</b>	<b>-2.7%</b>	--	<b>0.7%</b>	<b>Feb-06</b>
<i>Total Benchmark</i>			3.4%	19.0%	-1.3%	4.0%	1.9%	Feb-06
<i>Public Funds &gt;\$1B Median</i>			3.6%	19.4%	-1.1%	3.7%	--	Feb-06
<b>Total Fund excluding Overlay effects**</b>	--	--	<b>3.3%</b>	<b>17.9%</b>	<b>-2.7%</b>	<b>3.0%</b>	<b>8.2%</b>	<b>Jun-86</b>
<i>Total Benchmark</i>			3.4%	19.0%	-1.3%	4.0%	8.6%	Jun-86
<i>Public Funds &gt;\$1B Median</i>			3.6%	19.4%	-1.1%	3.7%	8.3%	Jun-86
<b>Total Domestic Equity</b>	<b>\$1,607,158,905</b>	<b>30.9%</b>	<b>5.6%</b>	<b>26.4%</b>	<b>-6.9%</b>	<b>-0.5%</b>	<b>8.9%</b>	<b>Jun-86</b>
<i>Russell 3000</i>			5.9%	28.3%	-5.4%	0.8%	8.9%	Jun-86
<i>Public Funds &gt;\$1B - US Eq Median</i>			5.7%	28.8%	-5.3%	1.1%	--	Jun-86
<b>Total Large Cap</b>	<b>\$1,275,773,926</b>	<b>24.5%</b>	<b>5.8%</b>	<b>26.8%</b>	<b>-7.1%</b>	<b>-0.3%</b>	<b>1.3%</b>	<b>Mar-98</b>
<i>Russell 1000</i>			6.1%	28.4%	-5.4%	0.8%	2.2%	Mar-98
<i>Mercer Instl US Equity Large Cap Median</i>			6.1%	28.4%	-4.2%	1.7%	3.7%	Mar-98
<b>Large Cap Core Index</b>	<b>\$584,058,133</b>	<b>11.2%</b>	<b>6.1%</b>	<b>28.5%</b>	--	--	<b>-0.3%</b>	<b>Sep-08</b>
<i>Russell 1000</i>			6.1%	28.4%	-5.4%	0.8%	-0.4%	Sep-08
<i>Mercer Instl US Equity Large Cap Median</i>			6.1%	28.4%	-4.2%	1.7%	0.5%	Sep-08
AllianceBernstein L.P. Passive	\$584,058,133	11.2%	6.1%	28.5%	-5.3%	0.8%	8.9%	Mar-89
<i>Russell 1000</i>			6.1%	28.4%	-5.4%	0.8%	9.1%	Mar-89
<i>Mercer Instl US Equity Large Cap Median</i>			6.1%	28.4%	-4.2%	1.7%	10.1%	Mar-89
<b>Enhanced Large Cap Core Index</b>	<b>\$78,381,486</b>	<b>1.5%</b>	<b>6.2%</b>	<b>-2.3%</b>	--	--	<b>-19.7%</b>	<b>Oct-08</b>
<i>Russell 1000</i>			6.1%	28.4%	-5.4%	0.8%	-0.4%	Oct-08
<i>Mercer Instl US Equity Large Cap Core Median</i>			6.0%	26.5%	-4.6%	1.6%	0.0%	Oct-08

<sup>1</sup> Net performance is shown for managers with fee information available at the time of this report

\* Weighted average performance computed using month-end adjusted asset class weighting as provided by State Street.

\*\* Computed using underlying data (transactions and cashflows). Includes assets in Overlay account but does not include effects of Overlay on asset allocation.

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
BlackRock Financial Mgmt	\$78,381,486	1.5%	6.2%	28.3%	--	--	-5.9%	Jul-08
S&P 500 Index (Total Return)			6.0%	26.5%	-5.6%	0.4%	-6.3%	Jul-08
Russell 1000			6.1%	28.4%	-5.4%	0.8%	-6.2%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%	26.5%	-4.6%	1.6%	--	Jul-08
<b>Equity Active Extension (130/30)</b>	<b>\$166,331,287</b>	<b>3.2%</b>	<b>6.0%</b>	<b>32.9%</b>	<b>--</b>	<b>--</b>	<b>1.7%</b>	<b>Oct-08</b>
Russell 1000			6.1%	28.4%	-5.4%	0.8%	-0.4%	Oct-08
Mercer Instl US Equity Large Cap Core Median			6.0%	26.5%	-4.6%	1.6%	0.0%	Oct-08
JPMorgan Asset Management	\$58,038,661	1.1%	7.1%	37.2%	--	--	1.1%	Jul-08
S&P 500 Index (Total Return)			6.0%	26.5%	-5.6%	0.4%	-6.3%	Jul-08
Russell 1000			6.1%	28.4%	-5.4%	0.8%	-6.2%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%	26.5%	-4.6%	1.6%	--	Jul-08
UBS Global Asset Management	\$55,992,241	1.1%	5.6%	37.9%	--	--	-4.5%	Jul-08
Russell 1000			6.1%	28.4%	-5.4%	0.8%	-6.2%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%	26.5%	-4.6%	1.6%	--	Jul-08
Barclays Global Inv	\$52,300,385	1.0%	5.2%	24.0%	--	--	-9.5%	Jul-08
S&P 500 Index (Total Return)			6.0%	26.5%	-5.6%	0.4%	-6.3%	Jul-08
Mercer Instl US Equity Large Cap Core Median			6.0%	26.5%	-4.6%	1.6%	--	Jul-08
<b>Large Cap Growth</b>	<b>\$214,662,830</b>	<b>4.1%</b>	<b>7.7%</b>	<b>34.6%</b>	<b>--</b>	<b>--</b>	<b>0.0%</b>	<b>Oct-08</b>
Russell 1000 Growth			7.9%	37.2%	-1.9%	1.6%	4.7%	Oct-08
Mercer Instl US Equity Large Cap Growth Median			7.1%	35.0%	-1.9%	2.1%	3.1%	Oct-08
Wells Capital Management	\$104,729,425	2.0%	7.6%	35.4%	--	--	-14.1%	Apr-08
Russell 1000 Growth			7.9%	37.2%	-1.9%	1.6%	-6.5%	Apr-08
Mercer Instl US Equity Large Cap Growth Median			7.1%	35.0%	-1.9%	2.1%	--	Apr-08
Intech	\$109,933,405	2.1%	7.7%	33.7%	-5.1%	--	-4.0%	Oct-06
Russell 1000 Growth			7.9%	37.2%	-1.9%	1.6%	-1.1%	Oct-06
Mercer Instl US Equity Large Cap Growth Median			7.1%	35.0%	-1.9%	2.1%	--	Oct-06

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
<b>Large Cap Value</b>	<b>\$232,340,190</b>	<b>4.5%</b>	<b>3.1%</b>	<b>30.5%</b>	<b>--</b>	<b>--</b>	<b>-1.0%</b>	<b>Oct-08</b>
<i>Russell 1000 Value</i>			4.2%	19.7%	-9.0%	-0.3%	-5.5%	Oct-08
<i>Mercer Instl US Equity Large Cap Value Median</i>			5.1%	25.5%	-5.9%	1.4%	-1.2%	Oct-08
LSV Asset Management Large Cap Value	\$112,595,795	2.2%	4.8%	23.9%	-9.6%	0.3%	2.1%	Oct-04
<i>Russell 1000 Value</i>			4.2%	19.7%	-9.0%	-0.3%	1.4%	Oct-04
<i>Mercer Instl US Equity Large Cap Value Median</i>			5.1%	25.5%	-5.9%	1.4%	--	Oct-04
Pzena Investment Management	\$119,744,395	2.3%	1.5%	37.3%	-12.8%	-2.8%	-0.9%	Oct-04
<i>Russell 1000 Value</i>			4.2%	19.7%	-9.0%	-0.3%	1.4%	Oct-04
<i>Mercer Instl US Equity Large Cap Value Median</i>			5.1%	25.5%	-5.9%	1.4%	--	Oct-04
<b>Total Small Cap</b>	<b>\$331,384,979</b>	<b>6.4%</b>	<b>4.9%</b>	<b>24.6%</b>	<b>-6.6%</b>	<b>-1.7%</b>	<b>10.8%</b>	<b>Dec-90</b>
<i>Russell 2000</i>			3.9%	27.2%	-6.1%	0.5%	10.1%	Dec-90
<i>Mercer Instl US Equity Small Cap Median</i>			4.7%	33.9%	-4.1%	2.0%	13.1%	Dec-90
<b>Small Cap Growth</b>	<b>\$162,088,310</b>	<b>3.1%</b>	<b>4.7%</b>	<b>29.4%</b>	<b>--</b>	<b>--</b>	<b>-1.7%</b>	<b>Oct-08</b>
<i>Russell 2000 Growth</i>			4.1%	34.5%	-4.0%	0.9%	-2.0%	Oct-08
<i>Mercer Instl US Equity Small Cap Growth Median</i>			5.2%	36.1%	-3.6%	1.5%	0.2%	Oct-08
O'Shaughnessy Asset Management	\$33,501,188	0.6%	4.7%	13.2%	-18.4%	--	-16.4%	Jul-06
<i>Russell 2000 Growth</i>			4.1%	34.5%	-4.0%	0.9%	-0.1%	Jul-06
<i>Mercer Instl US Equity Small Cap Growth Median</i>			5.2%	36.1%	-3.6%	1.5%	--	Jul-06
M.A. Weatherbie	\$78,668,732	1.5%	5.1%	39.2%	-0.6%	2.3%	7.6%	Dec-02
<i>Russell 2000 Growth</i>			4.1%	34.5%	-4.0%	0.9%	8.5%	Dec-02
<i>Mercer Instl US Equity Small Cap Growth Median</i>			5.2%	36.1%	-3.6%	1.5%	9.0%	Dec-02
SSGA Russell 2000 Growth	\$49,918,390	1.0%	--	--	--	--	--	Aug-09
<i>Russell 2000 Growth</i>			4.1%	34.5%	-4.0%	0.9%	11.0%	Aug-09
<i>Mercer Instl US Equity Small Cap Median</i>			4.7%	33.9%	-4.1%	2.0%	--	Aug-09

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
<b>Small Cap Value</b>	<b>\$169,296,669</b>	<b>3.3%</b>	<b>5.1%</b>	<b>21.0%</b>	<b>--</b>	<b>--</b>	<b>-5.6%</b>	<b>Oct-08</b>
<i>Russell 2000 Value</i>			3.6%	20.6%	-8.2%	0.0%	-7.6%	Oct-08
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%	32.6%	-3.8%	2.8%	-0.4%	Oct-08
Dalton Greiner Hartman Maher	\$80,434,848	1.5%	7.7%	19.9%	-1.3%	2.4%	7.7%	Dec-00
<i>Russell 2000 Value</i>			3.6%	20.6%	-8.2%	0.0%	6.8%	Dec-00
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%	32.6%	-3.8%	2.8%	9.3%	Dec-00
Wedge Capital Management	\$46,863,497	0.9%	2.6%	25.2%	--	--	-5.8%	Apr-08
<i>Russell 2000 Value</i>			3.6%	20.6%	-8.2%	0.0%	-6.8%	Apr-08
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%	32.6%	-3.8%	2.8%	--	Apr-08
Thompson, Siegel & Walmsley	\$41,998,324	0.8%	3.0%	17.8%	--	--	-9.8%	Apr-08
<i>Russell 2000 Value</i>			3.6%	20.6%	-8.2%	0.0%	-6.8%	Apr-08
<i>Mercer Instl US Equity Small Cap Value Median</i>			4.6%	32.6%	-3.8%	2.8%	--	Apr-08
<b>Total International Equity</b>	<b>\$1,118,668,357</b>	<b>21.5%</b>	<b>3.3%</b>	<b>43.5%</b>	<b>-3.0%</b>	<b>7.0%</b>	<b>6.5%</b>	<b>Dec-87</b>
<i>MSCI EAFE</i>			2.2%	31.8%	-6.0%	3.5%	5.3%	Dec-87
<i>MSCI AC World ex USA (Gross)</i>			3.8%	42.1%	-3.0%	6.3%	6.4%	Dec-87
<i>Public Funds &gt;\$1B - Non-US Eq Median</i>			3.8%	39.5%	-3.8%	5.5%	--	Dec-87
<b>Total International Equity-Established Markets</b>	<b>\$822,049,578</b>	<b>15.8%</b>	<b>1.9%</b>	<b>33.8%</b>	<b>-6.4%</b>	<b>3.8%</b>	<b>2.9%</b>	<b>Mar-98</b>
<i>MSCI EAFE</i>			2.2%	31.8%	-6.0%	3.5%	3.5%	Mar-98
<i>Mercer Instl Intl Equity Median</i>			3.3%	34.3%	-4.2%	5.5%	5.8%	Mar-98
INVESCO	\$272,283,326	5.2%	3.6%	34.2%	-4.3%	--	4.5%	Mar-05
<i>MSCI EAFE</i>			2.2%	31.8%	-6.0%	3.5%	3.8%	Mar-05
<i>Mercer Instl Intl Equity Median</i>			3.3%	34.3%	-4.2%	5.5%	5.6%	Mar-05

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
Capital Guardian Trust Company International Equity	\$218,848,237	4.2%	3.2%	29.4%	-5.5%	3.8%	0.7%	Dec-99
<i>MSCI EAFE</i>			2.2%	31.8%	-6.0%	3.5%	1.2%	Dec-99
<i>MSCI EAFE Growth</i>			4.2%	29.4%	-4.8%	3.7%	-1.3%	Dec-99
<i>Mercer Instl Intl Equity Median</i>			3.3%	34.3%	-4.2%	5.5%	3.4%	Dec-99
LSV Asset Management International Equity	\$212,074,812	4.1%	-1.6%	33.5%	-10.3%	1.9%	1.9%	Dec-04
<i>MSCI EAFE</i>			2.2%	31.8%	-6.0%	3.5%	3.5%	Dec-04
<i>MSCI EAFE Value</i>			0.3%	34.2%	-7.4%	3.4%	3.4%	Dec-04
<i>Mercer Instl Intl Equity Median</i>			3.3%	34.3%	-4.2%	5.5%	5.5%	Dec-04
AXA Rosenberg Inv. Mgmt. LLC	\$55,867,765	1.1%	-0.8%	32.4%	-11.7%	--	0.9%	Feb-05
<i>MSCI Small Cap World ex US</i>			0.5%	50.8%	-5.5%	4.8%	3.7%	Feb-05
<i>S&amp;P Developed SmallCap ex US</i>			0.4%	45.1%	-6.6%	5.2%	4.1%	Feb-05
<i>Mercer Instl Intl Equity Small Cap Median</i>			1.7%	48.1%	-4.3%	6.7%	--	Feb-05
William Blair	\$62,975,438	1.2%	4.8%	55.7%	--	--	8.0%	Sep-08
<i>MSCI Small Cap World ex US</i>			0.5%	50.8%	-5.5%	4.8%	12.0%	Sep-08
<i>Mercer Instl Intl Equity Small Cap Median</i>			1.7%	48.1%	-4.3%	6.7%	10.7%	Sep-08
<b>Total International Equity-Emerging Markets</b>	<b>\$296,616,833</b>	<b>5.7%</b>	<b>7.5%</b>	<b>77.0%</b>	<b>7.3%</b>	<b>18.5%</b>	<b>9.8%</b>	<b>Jan-00</b>
<i>MSCI Emerging Markets Investable Market Index</i>			9.0%	82.4%	6.7%	16.3%	10.5%	Jan-00
<i>Mercer Instl Emerging Markets Equity Median</i>			8.9%	79.6%	5.4%	15.9%	--	Jan-00
Capital Guardian Trust Company Emerging Markets Growth	\$296,616,833	5.7%	7.5%	77.0%	7.3%	18.5%	9.8%	Jan-00
<i>MSCI Emerging Markets Investable Market Index</i>			9.0%	82.4%	6.7%	16.3%	10.5%	Jan-00
<i>Mercer Instl Emerging Markets Equity Median</i>			8.9%	79.6%	5.4%	15.9%	--	Jan-00
<b>Total Domestic Fixed Income</b>	<b>\$1,002,850,052</b>	<b>19.3%</b>	<b>2.5%</b>	<b>16.8%</b>	<b>7.4%</b>	<b>5.9%</b>	<b>7.9%</b>	<b>Jun-86</b>
<i>Barclays Capital Aggregate</i>			0.2%	5.9%	6.0%	5.0%	7.3%	Jun-86
<i>Public Funds &gt;\$1B - US FI Median</i>			1.5%	13.9%	5.8%	5.0%	--	Jun-86



## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
Neuberger Investment Management	\$330,402,057	6.4%	1.1%	12.2%	6.7%	5.3%	7.5%	May-88
<i>Barclays Capital Aggregate</i>			0.2%	5.9%	6.0%	5.0%	7.4%	May-88
<i>Mercer Instl US Fixed Combined Median</i>			0.9%	10.3%	6.2%	5.3%	--	May-88
Metropolitan West Asset Mgmt	\$334,055,866	6.4%	3.6%	25.0%	8.1%	6.5%	6.5%	Dec-01
<i>Barclays Capital Aggregate</i>			0.2%	5.9%	6.0%	5.0%	5.4%	Dec-01
<i>Mercer Instl US Fixed Combined Median</i>			0.9%	10.3%	6.2%	5.3%	5.7%	Dec-01
Bradford & Marzec, Inc	\$338,392,129	6.5%	2.8%	14.0%	7.4%	5.8%	8.2%	Jun-88
<i>Barclays Capital Aggregate</i>			0.2%	5.9%	6.0%	5.0%	7.3%	Jun-88
<i>Mercer Instl US Fixed Combined Median</i>			0.9%	10.3%	6.2%	5.3%	7.5%	Jun-88
<b>Total Hedge Fund</b>	<b>\$274,370,536</b>	<b>5.3%</b>	<b>2.7%</b>	<b>11.9%</b>	<b>-1.1%</b>	<b>3.0%</b>	<b>4.3%</b>	<b>Aug-04</b>
<i>T-BILLS + 5%</i>			1.2%	5.1%	7.1%	7.8%	7.7%	Aug-04
<i>CS Tremont Hedge Funds Long/Short Equity Index</i>			2.4%	19.5%	2.9%	6.4%	7.9%	Aug-04
Blackstone Alternative Asset	\$136,448,776	2.6%	3.5%	12.4%	-1.2%	3.1%	4.5%	Aug-04
<i>T-BILLS + 5%</i>			1.2%	5.1%	7.1%	7.8%	7.7%	Aug-04
<i>CS Tremont Hedge Funds Long/Short Equity Index</i>			2.4%	19.5%	2.9%	6.4%	7.9%	Aug-04
Grosvenor Capital Mgmt.	\$137,921,760	2.7%	1.9%	11.4%	-0.9%	2.9%	3.9%	Aug-04
<i>T-BILLS + 5%</i>			1.2%	5.1%	7.1%	7.8%	7.7%	Aug-04
<i>CS Tremont Hedge Funds Long/Short Equity Index</i>			2.4%	19.5%	2.9%	6.4%	7.9%	Aug-04
<b>Total Real Estate</b>	<b>\$618,834,397</b>	<b>11.9%</b>	<b>-1.9%</b>	<b>-19.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>Sep-87</b>
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	6.8%	Sep-87
<i>Public Funds &gt;\$1B - Real Estate Median</i>			-3.3%	-26.6%	-5.4%	4.4%	8.4%	Sep-87

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
<b>Separate Account Portfolios</b>	<b>\$314,933,916</b>	<b>6.1%</b>	<b>-5.1%</b>	<b>-29.3%</b>	<b>--</b>	<b>--</b>	<b>-32.4%</b>	<b>Oct-08</b>
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	-19.5%	Oct-08
BlackRock Realty Unleveraged	--	--	-3.3%	-17.0%	--	--	--	Sep-95
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	8.8%	Sep-95
BlackRock Realty Leveraged	\$116,188,451	2.2%	-7.2%	-30.7%	--	--	--	Dec-98
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	7.7%	Dec-98
BlackRock Realty Portfolio II Unleveraged	--	--	-1.0%	-23.3%	--	--	--	Sep-00
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	7.0%	Sep-00
BlackRock Realty Portfolio II Leveraged	\$83,569,316	1.6%	-1.0%	-23.3%	--	--	--	Jun-04
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	5.8%	Jun-04
Cornerstone Real Est Adv Unleveraged	--	--	-3.6%	-19.2%	--	--	--	May-04
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	6.3%	May-04
Cornerstone Real Est Adv Leveraged	\$115,176,148	2.2%	-5.7%	-32.2%	--	--	--	Apr-04
<i>NCREIF Property Index</i>			-2.1%	-16.9%	-3.4%	4.7%	6.2%	Apr-04
<b>Value Added*</b>	<b>\$32,743,562</b>	<b>0.6%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>NCREIF + 2%</i>			-2.8%	-20.1%	0.7%	8.2%	-16.2%	Oct-08
<i>Mercer Instl US Real Estate Other Median</i>			0.8%	-0.3%	-5.9%	3.5%	-8.0%	Oct-08
UBS Realty Inv LLC Value Added	\$15,150,691	0.3%	--	--	--	--	--	Oct-06
<i>NCREIF + 2%</i>			-2.8%	-20.1%	0.7%	8.2%	1.5%	Oct-06
<i>Mercer Instl US Real Estate Other Median</i>			0.8%	-0.3%	-5.9%	3.5%	--	Oct-06
AEW Cap Mgmt Value Added	\$3,800,246	0.1%	--	--	--	--	--	May-07
<i>NCREIF + 2%</i>			-2.8%	-20.1%	0.7%	8.2%	-2.0%	May-07
<i>Mercer Instl US Real Estate Other Median</i>			0.8%	-0.3%	-5.9%	3.5%	--	May-07

\*Returns are one quarter in arrears for manager and index. Universe returns are current.

Mercer Investment Consulting, Inc.

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
Hines Value Added	\$13,792,625	0.3%	27.6%	-31.9%	--	--	-24.2%	Jul-07
NCREIF + 2%			-2.8%	-20.1%	0.7%	8.2%	-3.4%	Jul-07
Mercer Instl US Real Estate Other Median			0.8%	-0.3%	-5.9%	3.5%	--	Jul-07
<b>Limited Partnerships</b>	<b>\$89,222,377</b>	<b>1.7%</b>	<b>-5.9%</b>	<b>-33.6%</b>	<b>--</b>	<b>--</b>	<b>-35.9%</b>	<b>Oct-08</b>
NCREIF NFI ODCE			-3.4%	-29.7%	-9.8%	0.7%	-31.2%	Oct-08
Mercer Instl US Real Estate Open End Median			-4.0%	-38.7%	-12.4%	-0.8%	-37.7%	Oct-08
BlackRock Realty Granite Property Fund	\$34,677,748	0.7%	-9.4%	-42.8%	--	--	--	Nov-05
NCREIF NFI ODCE			-3.4%	-29.7%	-9.8%	0.7%	-3.4%	Nov-05
Mercer Instl US Real Estate Open End Median			-4.0%	-38.7%	-12.4%	-0.8%	--	Nov-05
Cornerstone Real Est Adv Patriot Fund	\$54,536,219	1.0%	-3.6%	-26.0%	--	--	--	Sep-04
NCREIF NFI ODCE			-3.4%	-29.7%	-9.8%	0.7%	1.4%	Sep-04
Mercer Instl US Real Estate Open End Median			-4.0%	-38.7%	-12.4%	-0.8%	-0.4%	Sep-04
<b>REITS</b>	<b>\$181,934,543</b>	<b>3.5%</b>	<b>5.6%</b>	<b>40.8%</b>	<b>--</b>	<b>--</b>	<b>-8.3%</b>	<b>Oct-08</b>
FTSE NAREIT Equity REIT			9.4%	28.0%	-12.4%	0.4%	-17.8%	Oct-08
Mercer Instl US Real Estate Public REITS Median			9.5%	31.2%	-11.3%	1.8%	-15.2%	Oct-08
Principal Global Investors	\$41,954,372	0.8%	9.2%	26.9%	-10.8%	--	-3.1%	Feb-06
FTSE NAREIT Equity REIT			9.4%	28.0%	-12.4%	0.4%	-4.7%	Feb-06
Mercer Instl US Real Estate Public REITS Median			9.5%	31.2%	-11.3%	1.8%	--	Feb-06
Urdang Investment Mgmt. Inc.	\$44,596,048	0.9%	10.3%	36.7%	-8.8%	--	-1.6%	Feb-06
FTSE NAREIT Equity REIT			9.4%	28.0%	-12.4%	0.4%	-4.7%	Feb-06
Mercer Instl US Real Estate Public REITS Median			9.5%	31.2%	-11.3%	1.8%	--	Feb-06

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
CB Richard Ellis Global <i>FTSE/EPRA NAREIT Global Developed ex-US</i>	\$95,384,123	1.8%	2.1%	50.3%	--	--	46.3%	Oct-08
			1.9%	44.6%	--	--	34.0%	Oct-08
<b>Private Equity</b>	<b>\$27,440,929</b>	<b>0.5%</b>	--	--	--	--	--	--
HarbourVest <i>S&amp;P 500 +2%</i>	\$17,062,115	0.3%	--	--	--	--	--	Dec-07
			15.9%	-4.9%	-3.4%	3.0%	-12.8%	Dec-07
Goldman Sachs & Company <i>S&amp;P 500 +2%</i>	\$7,072,975	0.1%	--	--	--	--	--	Jun-08
			15.9%	-4.9%	-3.4%	3.0%	-9.8%	Jun-08
Abbott Capital Management <i>S&amp;P 500 +2%</i>	\$3,081,326	0.1%	--	--	--	--	--	Jul-08
			15.9%	-4.9%	-3.4%	3.0%	-13.2%	Jul-08
Harbourvest International Private Equity <i>S&amp;P 500 +2%</i>	\$224,514	0.0%	--	--	--	--	--	Feb-09
			15.9%	-4.9%	-3.4%	3.0%	22.2%	Feb-09
<b>Opportunistic</b>	<b>\$249,311,824</b>	<b>4.8%</b>	--	--	--	--	--	--
PIMCO Advisors Inst Services Distressed Mortgage Fund <i>Barclays Capital Aggregate</i>	\$33,149,082	0.6%	10.1%	47.8%	--	--	-4.0%	Oct-07
			0.2%	5.9%	6.0%	5.0%	6.2%	Oct-07
European Credit Management <i>Barclays Capital Aggregate</i>	\$45,527,615	0.9%	--	--	--	--	--	Jan-08
			0.2%	5.9%	6.0%	5.0%	4.9%	Jan-08
State Street Global Advisors Real Asset Strategy <i>Blended Benchmark</i>	\$28,839,363	0.6%	7.2%	26.1%	--	--	-13.8%	Feb-08
			7.2%	26.2%	--	--	-9.8%	Feb-08
Stone Tower Capital <i>Barclays Capital Aggregate</i>	\$19,105,275	0.4%	--	--	--	--	--	Feb-09
			0.2%	5.9%	6.0%	5.0%	7.3%	Feb-09
PIMCO TALF Investment and Recovery <i>Barclays Capital Aggregate</i>	\$4,871,702	0.1%	-1.5%	--	--	--	-1.5%	Jul-09
			0.2%	5.9%	6.0%	5.0%	2.3%	Jul-09

## Total Plan - Net

### Performance Summary

Name	Current Market Value	Current Allocation	Ending December 31, 2009				Inception	
			3 Mo	1 Yr	3 Yrs	5 Yrs	Return	Since
METWEST Enhanced TALF	\$20,490,790	0.4%	--	--	--	--	--	Jun-09
<i>Barclays Capital Aggregate</i>			0.2%	5.9%	6.0%	5.0%	4.0%	Jun-09
<b>Commodities</b>	<b>\$97,327,998</b>	<b>1.9%</b>	--	--	--	--	--	<b>Apr-08</b>
<i>Mercer Instl Commodities Funds (Net) Median</i>			7.9%	18.7%	0.2%	2.8%	--	Apr-08
Neuberger Investment Management	\$37,451,182	0.7%	--	--	--	--	--	Apr-08
<i>Dow Jones UBS Commodity Index</i>			9.0%	18.9%	-3.8%	2.0%	-21.1%	Apr-08
<i>Mercer Instl Commodities Funds (Net) Median</i>			7.9%	18.7%	0.2%	2.8%	--	Apr-08
Blackstone Alternatives Asset	\$59,876,816	1.2%	--	--	--	--	--	Apr-08
<i>Dow Jones UBS Commodity Index</i>			9.0%	18.9%	-3.8%	2.0%	-21.1%	Apr-08
<i>Mercer Instl Commodities Funds (Net) Median</i>			7.9%	18.7%	0.2%	2.8%	--	Apr-08
<b>Total Cash</b>	<b>\$88,263,031</b>	<b>1.7%</b>	--	--	--	--	--	<b>Jun-92</b>
<i>Citigroup 3mth Treasury Bill</i>			0.0%	0.2%	2.2%	2.9%	3.6%	Jun-92
<i>Mercer Instl US Short Term Inv Funds Median</i>			0.2%	1.4%	3.2%	3.6%	4.3%	Jun-92
Cash	\$88,263,031	1.7%	--	--	--	--	--	Jun-92
<i>Citigroup 3mth Treasury Bill</i>			0.0%	0.2%	2.2%	2.9%	3.6%	Jun-92

## Report Notes

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1. Total Fund, Total Domestic Equity and Total Fixed Income inception data is from 7/86.
2. The Total Fund assets and return are calculated using the real estate leveraged assets and performance. Prior to the second quarter of 2006, real estate unleveraged assets were reported in the Total Fund assets.
3. The Russell/Mellon Trust Total Funds Billion Dollar–Public Universe indicates assets of public funds with a billion dollars or more.
4. The Total Fund's Benchmark (ALM Benchmark) consists of 30% Russell 3000, 20% ACWI ex US, 20% Lehman Brothers Aggregate, 12% NCREIF Property, 3% NAREIT, 5% T-Bill plus 5%, 5% Dow Jones AIG Commodities Total Return Index and 5% S&P 500 plus 2% (for private equity).
  - From 2/1/06 to 12/31/07 the Benchmark consisted of 30% Russell 1000 Index, 5% Russell 2000 Index, 25% Lehman Brothers Aggregate Bond Index, 15% MSCI EAFE Index, 5% MSCI Emerging Markets Free Index, 12% NCREIF Property Index, 3% NAREIT Index and 5% T-Bill plus 5%.
  - From 9/1/04 to 1/31/06 the Benchmark consisted of 30% Russell 1000 Index, 5% Russell 2000 Index, 25% Lehman Brothers Aggregate Bond Index, 15% MSCI EAFE Index, 5% MSCI Emerging Markets Free Index, 15% NCREIF Property Index and 5% T-Bill plus 5%.
  - From 1/1/00 to 8/31/04 the Benchmark consisted of 35% Russell 1000 Index, 5% Russell 2000 Index, 30% Lehman Brothers Aggregate Bond Index, 15% MSCI EAFE Index, 5% MSCI Emerging Markets Free Index, and 10% NCREIF Property Index.
  - Prior to 1Q00, the Benchmark consisted of 47% Russell 3000, 23% Salomon Smith Barney Broad Investment Grade Bond, 15% MSCI EAFE, and 15% NCREIF.
  - Historic returns link the old and the new benchmarks together.
5. The Total Large Cap Domestic Equity inception data is from April 1, 1998. Actual inception date is earlier.
6. Alliance Capital (All Cap Index) inception date is April 19, 1989. The portfolio's assets transitioned to the Russell 1000 strategy from the Russell 3000 strategy at the end of year 2000.
7. Alliance (All Cap Index) benchmark is the Russell 1000.
  - From 1/1/98 to 12/31/00, the index was the Russell 3000.
  - Prior to 1/1/98, the index was the Wilshire 2500 Index.
  - Historic returns link the old and the new benchmarks together.
8. The Independence inception date is June 3, 1998. Independence was terminated in April 2008.
9. The OFI Institutional Asset Management (Trinity) inception date is from January 1, 1997. Actual inception date is December 20, 1996. Terminated during the fourth quarter of 2007.
10. The Total Small Cap Domestic Equity inception data is from January 1991.
11. M. A. Weatherbie & Company inception data is from January 1, 2003. Actual inception is December 6, 2002.
12. Dalton inception data is from January 1, 2001. Actual inception date is December 15, 2000.
13. TCW inception data is from January 1, 2001. Actual inception date is December 19, 2000. TCW was terminated in April 2008.
14. Total International Equity inception data is from January 1988.
15. Total International Equity–Established Markets inception data is from April 1, 1998. Actual inception date is earlier.
16. The Total International Equity Emerging Markets and Capital Guardian Emerging Markets inception date is January 31, 2000.
17. Lehman Brothers Asset Management (formerly Lincoln Capital) and Bradford & Marzec inception data is from July 1988.
18. Lehman Brothers passive fixed income fund was converted to the enhanced index fund in January 2008.
19. Bradford's benchmark is the Lehman Brothers Aggregate Bond Index.
  - Prior to 10/1/98, the benchmark was the SSB Broad Investment Grade Bond Index.
  - Historic returns link the old and the new benchmarks together.
20. Metropolitan inception date is January 1, 2002.
21. The Total Real Estate inception data is from October 1987. Beginning 1st quarter of 1999, the BlackRock Realty (formerly SSR Realty Advisors) leveraged return was used in the Total Real Estate return calculation. For 4Q02, 1Q03, 2Q03, 2Q04, 3Q04 and 4Q04, BlackRock Realty's AIMR returns were used in the Total Real Estate calculation because of the existence of an Escrow Account. Net asset values were used in the above periods instead of the portfolio's leveraged assets. BlackRock Realty's returns and market values (including Portfolio II) shown in the report were provided by the investment manager.
22. The Total Cash inception date is July 1, 1992.

## Report Notes

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23. State Street Bank is the current custodian.
24. Cornerstone Advisers was funded May 27, 2004. Performance tracking began June 1, 2004. Cornerstone Advisers' returns and market values (separate account and open-end fund) shown in the report were provided by the investment manager.
25. Blackstone Alternative Asset and Grosvenor Capital Management were funded on September 1, 2004.
26. LSV Asset Management Large Cap Value Equity and Pzena Investment Management were funded on November 1, 2004.
27. LSV Asset Management International Value Equity was funded in December 2004.
28. Axa Rosenberg was funded in February 2005; inception data is from March 1, 2005.
29. INVESCO was funded in March 2005; inception data is from April 1, 2005.
30. The Total Fund's Current Benchmark tracks the current allocation of the Fund. The benchmark allocation excludes the SSgA Overlay Account, private equity and opportunistic investments in the fourth quarter of 2007 and first quarter of 2008.
31. BlackRock Realty Tower Fund was funded in August 2005. Effective 10/1/06, the fund switched from the Tower Fund (subadvised by MetLife) to a private REIT fund named Granite Property Fund, managed in-house. Quarterly returns and balances since the fourth quarter of 2005 (inception) have been revised with data provided by BlackRock.
32. Principal Global Investors and Urdang Securities Management were funded February 1, 2006 to manage a REIT portfolio.
33. SSgA Futures Overlay was funded February 9, 2006.
34. Bear Stearns was funded July 6, 2006. Performance tracking began August 1, 2006. Bear Stearns was renamed to O'Shaughnessy Asset Management after the sub-advisor relationship between Bear Stearns and O'Shaughnessy was terminated. SCERS retained O'Shaughnessy to manage their small cap growth strategy.
35. INTECH, a large cap growth manager hired to complement Independence, was funded October 2, 2006.
36. UBS Realty Investors (Allegis Value Trust), a value-added real estate manager, was funded October 2, 2006.
37. AEW Capital Management, a value-added real estate manager, was funded during the second quarter of 2007.
38. Hines, a value-added real estate manager, was funded August 20, 2007. Performance tracking began September 1, 2007.
39. HarbourVest was funded December 21, 2007. Performance tracking began January 1, 2008.
40. PIMCO Distressed Management Fund was funded October 31, 2007. Performance tracking began November 1, 2007.
41. European Credit Management – CorePlus (ECL Alpha) Fund was funded in January 2008 as part of the opportunistic allocation.
42. SSgA Russell 2000 SWAPs strategy was funded in February 2008 to hold committed assets for private equity. The strategy was closed at the end of February 2009.
43. SSgA Real Asset Strategy was funded in February 2008 to hold committed assets for the opportunistic allocation. The benchmark is a blend of the following: 30% DJ Wilshire REIT, 50% S&P GSCI, and 20% Lehman Brothers US TIPS.
44. Goldman Sachs Private Equity X was funded in June 2008 as part of the private equity allocation.
45. SSgA REIT was funded in April 2008 as part of the Real Estate allocation.
46. Blackstone Alternative Asset Management and Lehman Brothers Asset Management were funded in April 2008 as part of the commodities (opportunistic) allocation. Performance for these funds began May 1, 2008.
47. Westridge Management, an enhanced large cap core equity index manager, was funded in June 2008. Performance tracking began July 1, 2008. The relationship was terminated February 13, 2009.
48. Wells Capital Management was funded in April 2008 to replace Independence in the large cap growth asset class. Performance tracking began May 1, 2008.
49. Thompson Siegal & Walmsley was funded in April 2008 to manage a small cap value portfolio. Performance tracking began May 1, 2008.
50. Wedge Capital Management was funded in April 2008 to manage a small cap value portfolio. Performance tracking began May 1, 2008.

## Report Notes

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51. BlackRock Financial, an enhanced large cap core equity index manager, was funded in July 2008. Performance tracking began August 1, 2008.
52. JP Morgan Asset Management, a large cap equity active extension (130/30) manager, was funded in July 2008. Performance tracking began August 1, 2008.
53. UBS Global Asset Management, a large cap equity active extension (130/30) manager, was funded in July 2008. Performance tracking began August 1, 2008.
54. Barclays Global Investors, a large cap equity active extension (130/30) manager, was funded in July 2008. Performance tracking began August 1, 2008.
55. William Blair & Company, a small cap international equity manager, was funded on September 17, 2008. Performance tracking began October 1, 2008.
56. Abbott Capital Management, a private equity manager, was funded in July 2008. Performance tracking began August 1, 2008.
57. CB Richard Ellis, a global REIT manager, was funded in October 2008. Performance tracking began November 1, 2008.
58. Stone Tower Capital, an opportunistic manager, was funded in March 2009. Performance tracking began April 1, 2009.
59. HarbourVest International private equity was funded during March 2009. Performance tracking began April 1, 2009.
60. SSgA Russell 2000 Growth Fund was funded August 31, 2009. Performance tracking began September 1, 2009.
61. METWEST TALF, an opportunistic mandate, was funded in July 2009. Performance tracking began July 2, 2009.
62. PIMCO TALF Investment and Recovery, an opportunistic mandate was funded during July 2009. Performance tracking began August 1, 2009.