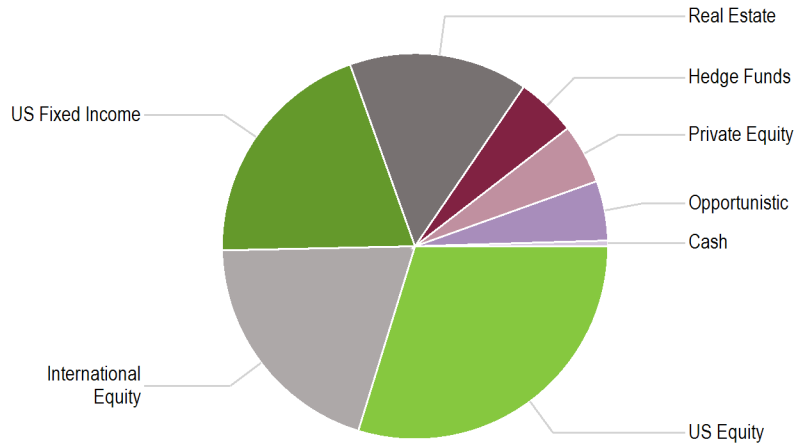


# Total Plan

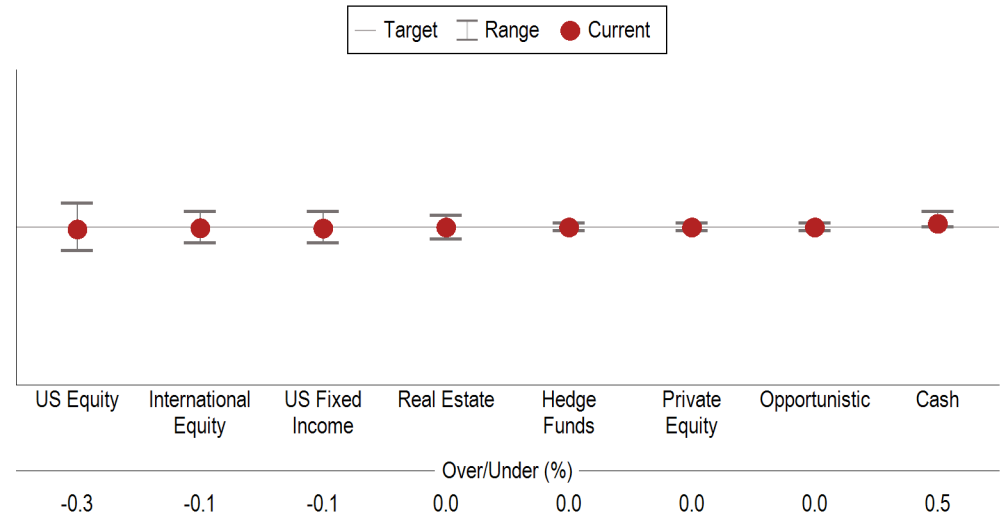
# Total Plan with Overlay

## Asset Allocation vs. Target

**Current Allocation  
as of June 30, 2010**



**Actual vs. Target  
as of June 30, 2010**

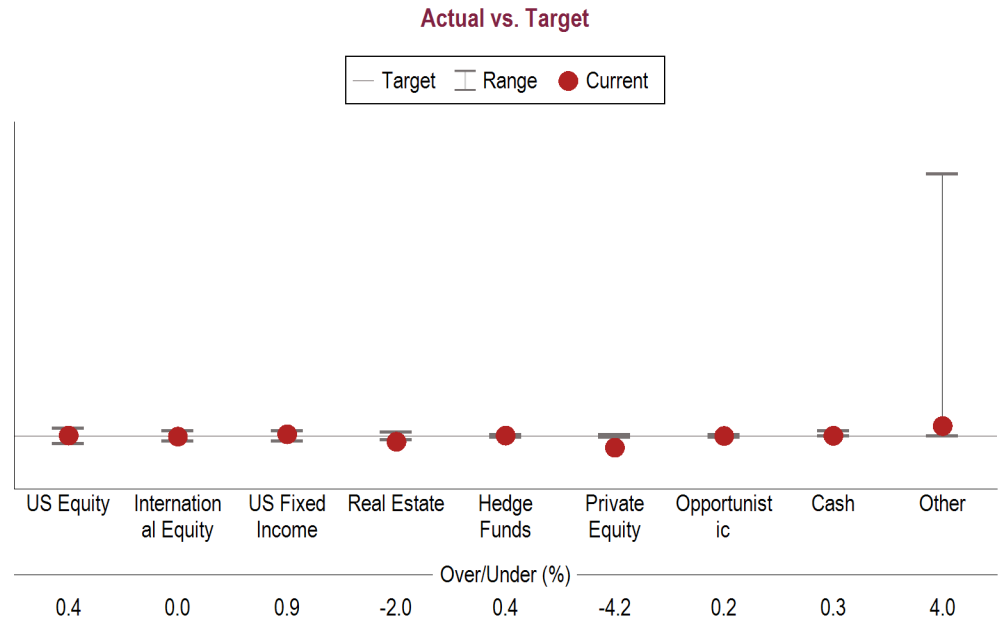
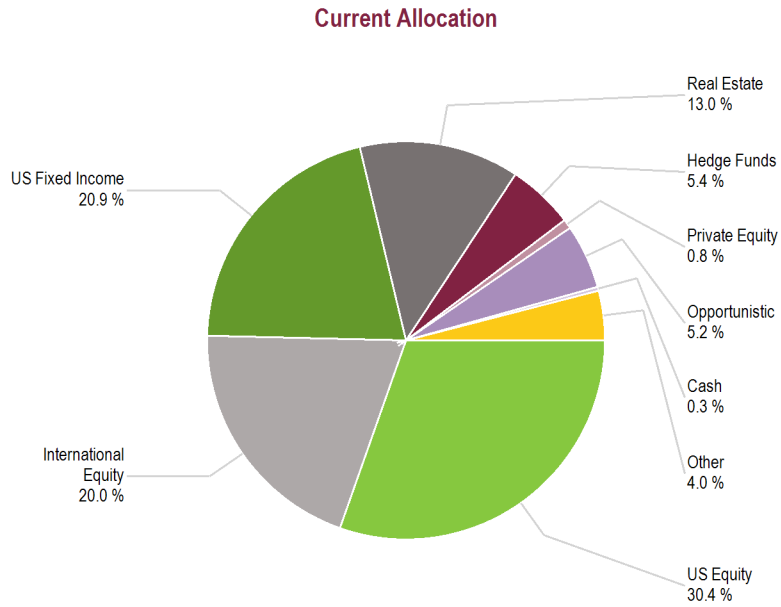


**Allocation vs. Targets and Policy  
as of June 30, 2010**

	Current Balance	Current Allocation	Target Allocation	Difference	Target Ranges	Within IPS Range?
US Equity	\$1,482,775,904	29.8%	30.0%	-\$12,460,302	27.0% - 33.0%	Yes
International Equity	\$992,338,429	19.9%	20.0%	-\$4,485,709	18.0% - 22.0%	Yes
US Fixed Income	\$990,344,780	19.9%	20.0%	-\$6,479,357	18.0% - 22.0%	Yes
Real Estate	\$747,618,103	15.0%	15.0%	\$0	13.5% - 16.5%	Yes
Hedge Funds	\$249,206,034	5.0%	5.0%	\$0	4.5% - 5.5%	Yes
Private Equity	\$249,206,034	5.0%	5.0%	\$0	4.5% - 5.5%	Yes
Opportunistic	\$249,206,034	5.0%	5.0%	\$0	4.5% - 5.5%	Yes
Cash	\$23,425,367	0.5%	0.0%	\$23,425,367	0.0% - 2.0%	Yes
<b>Total</b>	<b>\$4,984,120,686</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 June 30, 2010

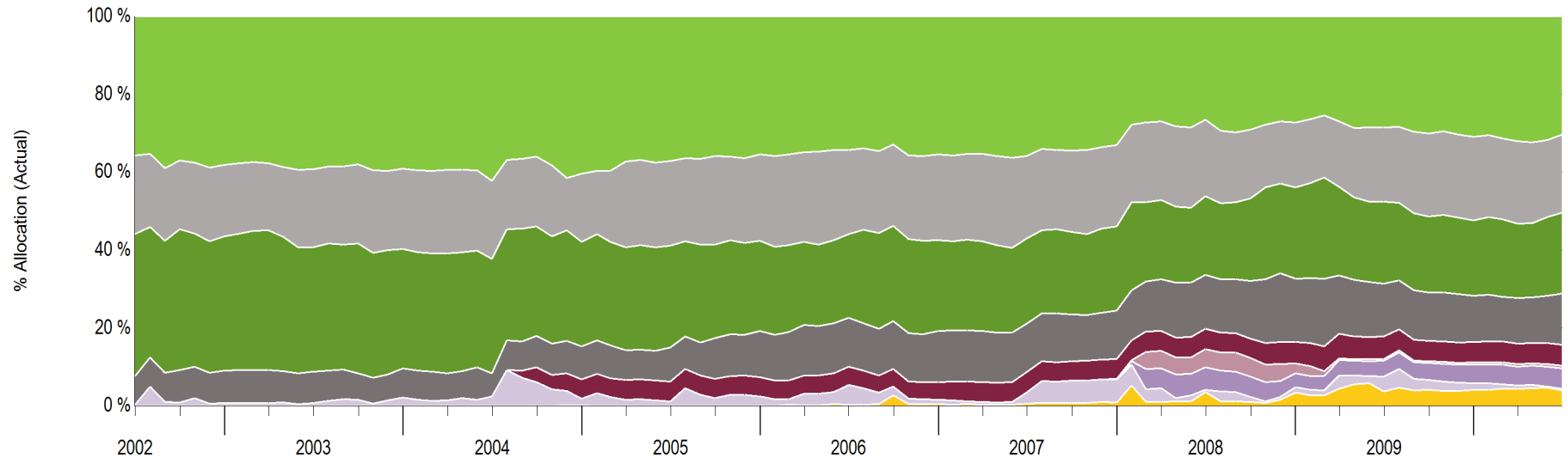
	Current Balance	Current Allocation	Target Allocation	Difference	Target Ranges	Within IPS Range?
US Equity	\$1,514,742,683	30.4%	30.0%	\$19,506,477	27.0% - 33.0%	Yes
International Equity	\$995,967,412	20.0%	20.0%	-\$856,725	18.0% - 22.0%	Yes
US Fixed Income	\$1,040,820,022	20.9%	20.0%	\$43,995,885	18.0% - 22.0%	Yes
Real Estate	\$648,970,638	13.0%	15.0%	-\$98,647,465	13.5% - 16.5%	No
Hedge Funds	\$268,559,465	5.4%	5.0%	\$19,353,431	4.5% - 5.5%	Yes
Private Equity	\$38,261,146	0.8%	5.0%	-\$210,944,888	4.5% - 5.5%	No
Opportunistic	\$260,572,457	5.2%	5.0%	\$11,366,423	4.5% - 5.5%	Yes
Cash	\$15,727,602	0.3%	0.0%	\$15,727,602	0.0% - 2.0%	Yes
Other *	\$200,499,260	4.0%	--	\$200,499,260	--	No
<b>Total</b>	<b>\$4,984,120,686</b>	<b>100.0%</b>	<b>100.0%</b>			

\*Other includes SSgA Overlay and Westridge Capital Management

# Total Plan

## Asset Allocation

Asset Allocation History  
8 Years Ending June 30, 2010



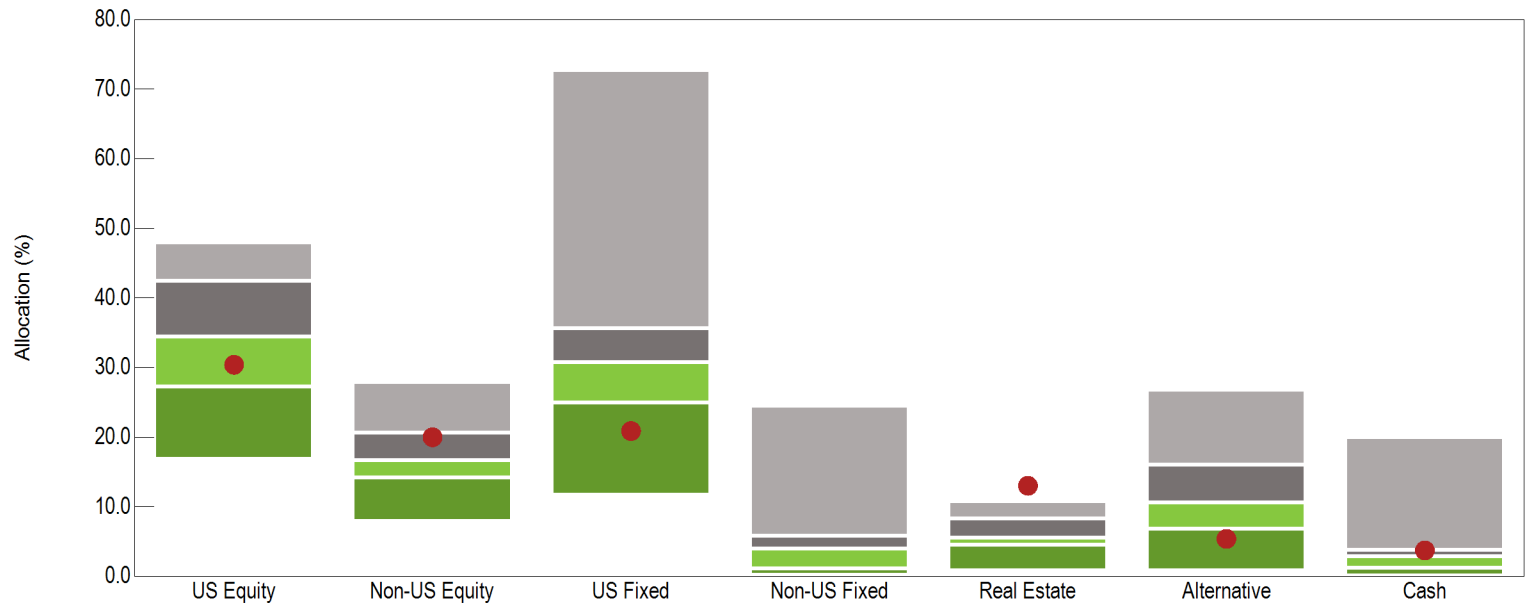
	37.1	38.1	37.7	39.2	38.0	39.2	39.4	42.2	36.0	40.4	37.3	37.2	35.9	35.4	34.9	34.3	32.9	35.5	35.3	35.9	34.5	33.1	27.0	26.5	29.2	27.2	27.0	28.5	30.1	30.9	32.0	30.4
	17.6	18.4	17.2	20.1	20.4	20.6	21.5	20.1	18.0	17.5	22.1	21.6	22.7	22.3	23.0	21.6	20.9	22.0	22.5	21.2	20.9	20.9	20.2	19.7	17.7	16.8	16.8	19.1	21.4	21.5	21.2	20.0
	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	19.2	20.9
	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	11.7	13.0
	--	--	--	--	--	--	--	--	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	5.2	5.4
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	0.1	4.5	4.5	4.8	2.5	0.5	0.5	0.4	0.5	0.6	0.8
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	0.0	5.1	5.8	5.2	3.5	3.9	4.0	4.4	4.8	4.9	5.2
	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	0.8	0.3
	--	--	--	--	--	--	--	--	--	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	4.4	4.0



# Total Plan

## Asset Allocation

Total Plan Allocation vs. Public Funds >\$1B  
Ending June 30, 2010



### Allocation (Rank)

5th Percentile	48.0	27.9	72.7	24.5	10.8	26.8	19.9
25th Percentile	42.4	20.7	35.6	5.8	8.2	16.0	3.8
Median	34.4	16.6	30.8	3.9	5.6	10.5	2.8
75th Percentile	27.2	14.1	25.0	1.1	4.5	6.8	1.2
95th Percentile	16.8	7.9	11.7	0.2	0.8	0.9	0.1
# of Portfolios	46	42	47	22	13	19	18
● Total Fund	30.4 (60)	20.0 (33)	20.9 (86)	-- (--)	13.0 (1)	5.4 (85)	3.7 (26)

# 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	\$541,664,613	10.9%	\$541,664,613								
Enhanced Large Cap Core Index											
BlackRock Financial Mgmt	\$74,014,730	1.5%	\$74,014,730								
Equity Active Extension (130/30)											
JPMorgan Asset Management	\$53,842,829	1.1%	\$53,842,829								
UBS Global Asset Management	\$49,889,666	1.0%	\$49,889,666								
BlackRock	\$48,177,889	1.0%	\$48,177,889								
Large Cap Growth											
Wells Capital Management	\$93,777,673	1.9%	\$93,777,673								
Intech	\$104,207,221	2.1%	\$104,207,221								
Large Cap Value											
LSV Asset Management Large Cap Value	\$105,241,537	2.1%	\$105,241,537								
Pzena Investment Management	\$112,783,166	2.3%	\$112,783,166								
<b>Total Small Cap</b>											
Small Cap Growth											
M.A. Weatherbie	\$80,818,704	1.6%	\$80,818,704								
SSGA Russell 2000 Growth	\$49,234,629	1.0%	\$49,234,629								
Transition Account	-\$767,511	0.0%	-\$767,511								
State Street Global Advisors Russell 2000	\$32,779,233	0.7%	\$32,779,233								
Small Cap Value											
Dalton Greiner Hartman Maher	\$82,553,109	1.7%	\$82,553,109								
Wedge Capital Management	\$45,992,701	0.9%	\$45,992,701								
Thompson, Siegel & Walmsley	\$40,532,496	0.8%	\$40,532,496								
<b>Total International Equity</b>											
Bank of Ireland	\$1,662	0.0%		\$1,662							
<b>Total International Equity-Established Markets</b>											
INVESCO	\$231,319,272	4.6%		\$231,319,272							
Capital Guardian Trust Company International Equity	\$193,157,028	3.9%		\$193,157,028							
LSV Asset Management International Equity	\$178,818,408	3.6%		\$178,818,408							
MSCI ex-US Small Cap Transition Account	\$50,003,248	1.0%		\$50,003,248							
William Blair	\$62,261,417	1.2%		\$62,261,417							

\*Other includes SSgA Overlay and Westridge Capital Management

# 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	\$280,406,378	5.6%		\$280,406,378							
<b>Total Domestic Fixed Income</b>											
Neuberger Investment Management	\$343,130,760	6.9%			\$343,130,760						
Metropolitan West Asset Mgmt	\$354,054,682	7.1%			\$354,054,682						
Bradford & Marzec, Inc	\$343,634,581	6.9%			\$343,634,581						
<b>Total Hedge Fund</b>											
Blackstone Alternative Asset	\$134,580,425	2.7%					\$134,580,425				
Grosvenor Capital Mgmt.	\$133,979,040	2.7%					\$133,979,040				
<b>Total Real Estate</b>											
<b>Separate Account Portfolios</b>											
BlackRock Realty Unleveraged						\$153,413,543					
BlackRock Realty Leveraged	\$153,413,543	3.1%				\$153,413,543					
BlackRock Realty Portfolio II Unleveraged											
BlackRock Realty Portfolio II Leveraged	\$86,267,196	1.7%				\$86,267,196					
Cornerstone Real Est Adv Unleveraged											
Cornerstone Real Est Adv Leveraged	\$117,596,828	2.4%				\$117,596,828					
<b>Value Added</b>											
UBS Realty Inv LLC Value Added	\$14,988,897	0.3%				\$14,988,897					
AEW Cap Mgmt Value Added	\$3,519,597	0.1%				\$3,519,597					
Hines Value Added	\$3,365,630	0.1%				\$3,365,630					
<b>Limited Partnerships</b>											
BlackRock Realty Granite Property Fund	\$35,741,712	0.7%				\$35,741,712					
Cornerstone Real Est Adv Patriot Fund	\$57,243,153	1.1%				\$57,243,153					
Heitman Advisory JMB V	\$8,297	0.0%				\$8,297					
<b>REITS</b>											
Principal Global Investors	\$43,990,033	0.9%				\$43,990,033					
Urdang Investment Mgmt. Inc.	\$47,033,937	0.9%				\$47,033,937					
CB Richard Ellis Global	\$85,801,816	1.7%				\$85,801,816					
<b>Private Equity</b>											
HarbourVest	\$21,117,143	0.4%						\$21,117,143			
Goldman Sachs & Company	\$11,695,986	0.2%						\$11,695,986			
Abbott Capital Management	\$4,377,229	0.1%						\$4,377,229			
Harbourvest International Private Equity	\$1,070,788	0.0%						\$1,070,788			
<b>Opportunistic</b>											
PIMCO Advisors Inst Services Distressed Mortgage Fund	\$38,864,898	0.8%							\$38,864,898		
European Credit Management	\$49,086,435	1.0%							\$49,086,435		

\*Other includes SSgA Overlay and Westridge Capital Management

# 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	\$27,526,793	0.6%							\$27,526,793		
Stone Tower Capital	\$32,264,225	0.6%							\$32,264,225		
PIMCO TALF Investment and Recovery	\$3,822,031	0.1%							\$3,822,031		
METWEST Enhanced TALF	\$20,817,626	0.4%							\$20,817,626		
<b>Commodities</b>											
Neuberger Investment Management	\$34,463,300	0.7%							\$34,463,300		
Blackstone Alternatives Asset	\$53,727,148	1.1%							\$53,727,148		
<b>Total Cash</b>											
Cash	\$15,727,602	0.3%								\$15,727,602	
SSGA Overlay	\$170,213,165	3.4%									\$170,213,165
Westridge	\$30,286,095	0.6%									\$30,286,095
<b>Total</b>	<b>\$4,984,120,686</b>	<b>100.0%</b>	<b>\$1,514,742,683</b>	<b>\$995,967,412</b>	<b>\$1,040,820,022</b>	<b>\$648,970,638</b>	<b>\$268,559,465</b>	<b>\$38,261,146</b>	<b>\$260,572,457</b>	<b>\$15,727,602</b>	<b>\$200,499,260</b>
Difference from Target (%)			0.4%	0.0%	0.9%	-2.0%	0.4%	-4.2%	0.2%	0.3%	4.0%
Difference from Target (\$)			\$19,506,477	-\$856,725	\$43,995,885	-\$98,647,465	\$19,353,431	-\$210,944,888	\$11,366,423	\$15,727,602	\$200,499,260

\*Other includes SSgA Overlay and Westridge Capital Management



## Total Plan - Gross Performance Summary

### Total Plan Performance

Name	Current Market Value	Current Allocation	Ending June 30, 2010											Inception		
			3 Mo	Rank	YTD	Rank	Fiscal YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
<b>Total Fund with SSGA Overlay*</b>	<b>\$4,984,120,686</b>	<b>100.0%</b>	<b>-5.3%</b>	52	<b>-1.7%</b>	49	<b>13.9%</b>	43	<b>13.9%</b>	43	<b>-5.1%</b>	78	--	--	<b>0.2%</b>	Feb-06
<i>Total Benchmark</i>			-5.7%	66	-2.9%	84	11.5%	79	11.5%	79	-4.2%	63	3.0%	54	1.0%	Feb-06
<i>Public Funds &gt;\$1B Median</i>			-5.2%		-1.7%		13.5%		13.5%		-3.6%		3.0%		2.0%	Feb-06
<b>Total Fund excluding Overlay effects**</b>			<b>-5.6%</b>	61	<b>-2.6%</b>	81	<b>13.1%</b>	59	<b>13.1%</b>	59	<b>-5.5%</b>	82	<b>2.3%</b>	78	<b>8.0%</b>	Jun-86
<i>Total Benchmark</i>			-5.7%	66	-2.9%	84	11.5%	79	11.5%	79	-4.2%	63	3.0%	54	8.3%	Jun-86
<i>Public Funds &gt;\$1B Median</i>			-5.2%		-1.7%		13.5%		13.5%		-3.6%		3.0%		8.1%	Jun-86
<b>Total Domestic Equity</b>	<b>\$1,514,742,683</b>	<b>30.4%</b>	<b>-10.9%</b>	47	<b>-5.0%</b>	38	<b>17.6%</b>	26	<b>17.6%</b>	26	<b>-10.4%</b>	81	<b>-1.3%</b>	84	<b>8.6%</b>	Jun-86
<i>Russell 3000</i>			-11.3%	76	-6.0%	78	15.7%	63	15.7%	63	-9.5%	56	-0.5%	59	8.4%	Jun-86
<i>Public Funds &gt;\$1B - US Eq Median</i>			-11.0%		-5.3%		16.5%		16.5%		-9.3%		-0.2%		--	Jun-86
<b>Total Large Cap</b>	<b>\$1,183,599,322</b>	<b>23.7%</b>	<b>-11.7%</b>		<b>-6.6%</b>		<b>15.7%</b>		<b>15.7%</b>		<b>-11.0%</b>		<b>-1.6%</b>		<b>0.8%</b>	Mar-98
<i>Russell 1000</i>			-11.4%		-6.4%		15.2%		15.2%		-9.5%		-0.6%		1.6%	Mar-98
<b>Large Cap Core Index</b>	<b>\$541,664,613</b>	<b>10.9%</b>	<b>-11.3%</b>		<b>-6.3%</b>		<b>15.2%</b>		<b>15.2%</b>		--	--	--		<b>-3.8%</b>	Sep-08
<i>Russell 1000</i>			-11.4%		-6.4%		15.2%		15.2%		-9.5%		-0.6%		-4.0%	Sep-08
AllianceBernstein L.P. Passive	\$541,664,613	10.9%	-11.3%		-6.3%		15.2%		15.2%		-9.4%		-0.5%		8.4%	Mar-89
<i>Russell 1000</i>			-11.4%		-6.4%		15.2%		15.2%		-9.5%		-0.6%		8.6%	Mar-89

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

\*\* Calculated using underlying data (market values, transactions, cash flows). Includes assets in Overlay account but does not take into account the Overlay's effect on asset allocation.

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010						Inception	
			3 Mo Rank	YTD Rank	Fiscal YTD Rank	1 Yr Rank	3 Yrs Rank	5 Yrs Rank	Return	Since
<b>Enhanced Large Cap Core Index*</b>	<b>\$74,014,730</b>	<b>1.5%</b>	<b>-10.9%</b>	<b>-5.5%</b>	<b>16.2%</b>	<b>16.2%</b>	--	--	<b>-17.1%</b>	<b>Oct-08</b>
<i>Russell 1000</i>			-11.4%	-6.4%	15.2%	15.2%	-9.5%	-0.6%	-4.0%	Oct-08
BlackRock Financial Mgmt	\$74,014,730	1.5%	-10.9%	-5.5%	16.2%	16.2%	--	--	-7.2%	Jul-08
<i>Russell 1000</i>			-11.4%	-6.4%	15.2%	15.2%	-9.5%	-0.6%	-7.9%	Jul-08
<b>Equity Active Extension (130/30)</b>	<b>\$151,910,383</b>	<b>3.0%</b>	<b>-13.0%</b>	<b>-8.6%</b>	<b>14.1%</b>	<b>14.1%</b>	--	--	<b>-3.6%</b>	<b>Oct-08</b>
<i>Russell 1000</i>			-11.4%	-6.4%	15.2%	15.2%	-9.5%	-0.6%	-4.0%	Oct-08
JPMorgan Asset Management	\$53,842,829	1.1%	-12.0%	-6.9%	16.8%	16.8%	--	--	-2.5%	Jul-08
<i>S&amp;P 500 Index (Total Return)</i>			-11.4%	-6.7%	14.4%	14.4%	-9.8%	-0.8%	-8.0%	Jul-08
<i>Russell 1000</i>			-11.4%	-6.4%	15.2%	15.2%	-9.5%	-0.6%	-7.9%	Jul-08
UBS Global Asset Management	\$49,889,666	1.0%	-14.5%	-10.9%	12.8%	12.8%	--	--	-8.8%	Jul-08
<i>Russell 1000</i>			-11.4%	-6.4%	15.2%	15.2%	-9.5%	-0.6%	-7.9%	Jul-08
BlackRock	\$48,177,889	1.0%	-12.4%	-7.9%	12.4%	12.4%	--	--	-10.8%	Jul-08
<i>S&amp;P 500 Index (Total Return)</i>			-11.4%	-6.7%	14.4%	14.4%	-9.8%	69 -0.8%	-8.0%	Jul-08
<b>Large Cap Growth</b>	<b>\$197,984,894</b>	<b>4.0%</b>	<b>-11.1%</b>	<b>-7.5%</b>	<b>14.3%</b>	<b>14.3%</b>	--	--	<b>-4.0%</b>	<b>Oct-08</b>
<i>Russell 1000 Growth</i>			-11.7%	-7.6%	13.6%	13.6%	-6.9%	0.4%	-1.2%	Oct-08

\*Composite performance includes Westridge through June 30, 2009

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010								Inception	
			3 Mo Rank	YTD Rank	Fiscal YTD Rank	1 Yr Rank	3 Yrs Rank	5 Yrs Rank	Return	Since		
Wells Capital Management <i>Russell 1000 Growth</i>	\$93,777,673	1.9%	-12.9%	-10.2%	12.2%	12.2%	--	--	-15.0%	Apr-08		
			-11.7%	-7.6%	13.6%	13.6%	-6.9%	0.4%	-8.5%	Apr-08		
INTECH <i>Russell 1000 Growth</i>	\$104,207,221	2.1%	-9.5%	-5.0%	16.3%	16.3%	-8.1%	--	-4.4%	Oct-06		
			-11.7%	-7.6%	13.6%	13.6%	-6.9%	0.4%	-3.1%	Oct-06		
<b>Large Cap Value</b>	<b>\$218,024,703</b>	<b>4.4%</b>	<b>-12.5%</b>	<b>-5.2%</b>	<b>19.1%</b>	<b>19.1%</b>	<b>--</b>	<b>--</b>	<b>-3.4%</b>	<b>Oct-08</b>		
<i>Russell 1000 Value</i>			-11.1%	-5.1%	16.9%	16.9%	-12.3%	-1.6%	-6.8%	Oct-08		
LSV Asset Management Large Cap Value <i>Russell 1000 Value</i>	\$105,241,537	2.1%	-11.4%	-5.5%	17.6%	17.6%	-13.5%	-1.0%	1.6%	Oct-04		
			-11.1%	-5.1%	16.9%	16.9%	-12.3%	-1.6%	0.3%	Oct-04		
Pzena Investment Management <i>Russell 1000 Value</i>	\$112,783,166	2.3%	-13.5%	-4.9%	20.5%	20.5%	-15.8%	-4.1%	-1.3%	Oct-04		
			-11.1%	-5.1%	16.9%	16.9%	-12.3%	-1.6%	0.3%	Oct-04		
<b>Total Small Cap</b>	<b>\$331,143,361</b>	<b>6.6%</b>	<b>-7.8%</b>	<b>0.8%</b>	<b>24.6%</b>	<b>24.6%</b>	<b>-8.0%</b>	<b>-0.7%</b>	<b>11.2%</b>	<b>Dec-90</b>		
<i>Russell 2000</i>			-9.9%	-2.0%	21.5%	21.5%	-8.6%	0.4%	9.7%	Dec-90		

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010						Inception	
			3 Mo Rank	YTD Rank	Fiscal YTD Rank	1 Yr Rank	3 Yrs Rank	5 Yrs Rank	Return	Since
<b>Small Cap Growth</b>	<b>\$162,065,055</b>	<b>3.3%</b>	<b>-6.9%</b>	<b>0.8%</b>	<b>25.0%</b>	<b>25.0%</b>	--	--	<b>-0.3%</b>	<b>Oct-08</b>
<i>Russell 2000 Growth</i>			-9.2%	-2.3%	18.0%	18.0%	-7.5%	1.1%	-2.7%	Oct-08
M.A. Weatherbie	\$80,818,704	1.6%	-5.0%	3.4%	26.7%	26.7%	-1.7%	4.1%	8.4%	Dec-02
<i>Russell 2000 Growth</i>			-9.2%	-2.3%	18.0%	18.0%	-7.5%	1.1%	7.6%	Dec-02
SSGA Russell 2000 Growth	\$49,234,629	1.0%	-8.4%	-1.4%	--	--	--	--	9.4%	Aug-09
<i>Russell 2000 Growth</i>			-9.2%	-2.3%	18.0%	18.0%	-7.5%	1.1%	8.4%	Aug-09
State Street Global Advisors Russell 2000	\$32,779,233	0.7%	-9.0%	--	--	--	--	--	-7.9%	Feb-10
<i>Russell 2000</i>			-9.9%	-2.0%	21.5%	21.5%	-8.6%	0.4%	-2.6%	Feb-10
<b>Small Cap Value</b>	<b>\$169,078,306</b>	<b>3.4%</b>	<b>-8.7%</b>	<b>0.9%</b>	<b>24.0%</b>	<b>24.0%</b>	--	--	<b>-2.9%</b>	<b>Oct-08</b>
<i>Russell 2000 Value</i>			-10.6%	-1.6%	25.1%	25.1%	-9.8%	-0.5%	-6.4%	Oct-08
Dalton Greiner Hartman Maher	\$82,553,109	1.7%	-8.3%	4.2%	29.7%	29.7%	-1.7%	3.9%	8.5%	Dec-00
<i>Russell 2000 Value</i>			-10.6%	-1.6%	25.1%	25.1%	-9.8%	-0.5%	6.2%	Dec-00
Wedge Capital Management	\$45,992,701	0.9%	-8.1%	-1.4%	19.4%	19.4%	--	--	-4.5%	Apr-08
<i>Russell 2000 Value</i>			-10.6%	-1.6%	25.1%	25.1%	-9.8%	-0.5%	-6.0%	Apr-08

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010										Inception			
			3 Mo	Rank	YTD	Rank	Fiscal YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
Thompson, Siegel & Walmsley <i>Russell 2000 Value</i>	\$40,532,496	0.8%	-10.1%		-3.0%		18.4%		18.4%		--		--		-8.3%	Apr-08
			-10.6%		-1.6%		25.1%		25.1%		-9.8%		-0.5%		-6.0%	Apr-08
<b>Total International Equity</b>	<b>\$995,967,412</b>	<b>20.0%</b>	<b>-11.3%</b>	<b>38</b>	<b>-10.0%</b>	<b>49</b>	<b>11.6%</b>	<b>61</b>	<b>11.6%</b>	<b>61</b>	<b>-9.6%</b>	<b>28</b>	<b>4.9%</b>	<b>19</b>	<b>6.2%</b>	<b>Dec-87</b>
<i>MSCI EAFE</i>			-14.0%	99	-13.2%	99	5.9%	99	5.9%	99	-13.4%	93	0.9%	93	4.6%	Dec-87
<i>MSCI AC World ex USA (Gross)</i>			-12.3%	68	-10.8%	73	10.9%	74	10.9%	74	-10.3%	44	3.8%	32	5.7%	Dec-87
<i>Public Funds &gt;\$1B - Non-US Eq Median</i>			-11.7%		-10.1%		11.9%		11.9%		-10.3%		3.4%		--	Dec-87
<b>Total International Equity-Established Markets</b>	<b>\$715,559,372</b>	<b>14.4%</b>	<b>-12.7%</b>		<b>-11.7%</b>		<b>7.7%</b>		<b>7.7%</b>		<b>-12.8%</b>		<b>1.7%</b>		<b>2.1%</b>	<b>Mar-98</b>
<i>MSCI EAFE</i>			-14.0%		-13.2%		5.9%		5.9%		-13.4%		0.9%		2.1%	Mar-98
INVESCO <i>MSCI EAFE</i>	\$231,319,272	4.6%	-14.6%		-13.4%		5.9%		5.9%		-11.3%		2.0%		1.7%	Mar-05
			-14.0%		-13.2%		5.9%		5.9%		-13.4%		0.9%		0.6%	Mar-05
Capital Guardian Trust Company International Equity <i>MSCI EAFE</i>	\$193,157,028	3.9%	-11.2%		-10.3%		9.2%		9.2%		-11.8%		2.2%		0.0%	Dec-99
<i>MSCI EAFE</i>			-14.0%		-13.2%		5.9%		5.9%		-13.4%		0.9%		-0.2%	Dec-99
<i>MSCI EAFE Growth</i>			-12.4%		-10.7%		8.6%		8.6%		-11.7%		1.7%		-2.3%	Dec-99
LSV Asset Management International Equity <i>MSCI EAFE</i>	\$178,818,408	3.6%	-14.0%		-14.5%		3.5%		3.5%		-17.1%		-0.7%		-0.5%	Dec-04
<i>MSCI EAFE</i>			-14.0%		-13.2%		5.9%		5.9%		-13.4%		0.9%		0.6%	Dec-04
<i>MSCI EAFE Value</i>			-15.5%		-15.7%		3.2%		3.2%		-15.1%		0.0%		-0.1%	Dec-04
MSCI ex-US Small Cap Transition Account <i>MSCI Small Cap World ex US</i>	\$50,003,248	1.0%	-13.1%		-9.5%		9.1%		9.1%		-17.8%		-0.1%		-0.5%	Feb-05
<i>S&amp;P Developed SmallCap ex US</i>			-11.1%		-6.3%		15.7%		15.7%		-11.1%		2.6%		2.1%	Feb-05
			-10.7%		-6.8%		14.5%		14.5%		-12.4%		3.1%		2.4%	Feb-05

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010										Inception			
			3 Mo	Rank	YTD	Rank	Fiscal YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
William Blair	\$62,261,417	1.2%	-5.3%		-1.1%		25.0%		25.0%		--		--		5.8%	Sep-08
<i>MSCI Small Cap World ex US</i>			-11.1%		-6.3%		15.7%		15.7%		-11.1%		2.6%		4.5%	Sep-08
<b>Total International Equity-Emerging Markets</b>	<b>\$280,406,378</b>	<b>5.6%</b>	<b>-7.5%</b>		<b>-5.5%</b>		<b>22.8%</b>		<b>22.8%</b>		<b>-0.4%</b>		<b>16.0%</b>		<b>9.3%</b>	<b>Jan-00</b>
<i>MSCI Emerging Markets Investable Market Index</i>			-8.2%		-5.7%		24.6%		24.6%		-0.2%		13.2%		9.4%	Jan-00
Capital Guardian Trust Company Emerging Markets Growth	\$280,406,378	5.6%	-7.5%		-5.5%		22.8%		22.8%		-0.4%		16.0%		9.3%	Jan-00
<i>MSCI Emerging Markets Investable Market Index</i>			-8.2%		-5.7%		24.6%		24.6%		-0.2%		13.2%		9.4%	Jan-00
<b>Total Domestic Fixed Income</b>	<b>\$1,040,820,022</b>	<b>20.9%</b>	<b>3.1%</b>	<b>58</b>	<b>6.2%</b>	<b>28</b>	<b>17.4%</b>	<b>16</b>	<b>17.4%</b>	<b>16</b>	<b>9.4%</b>	<b>7</b>	<b>6.8%</b>	<b>7</b>	<b>8.1%</b>	<b>Jun-86</b>
<i>Barclays Capital Aggregate</i>			3.5%	38	5.3%	62	9.5%	95	9.5%	95	7.5%	46	5.5%	48	7.3%	Jun-86
<i>Public Funds &gt;\$1B - US FI Median</i>			3.3%		5.5%		13.8%		13.8%		7.2%		5.5%		--	Jun-86
Neuberger Investment Management	\$343,130,760	6.9%	3.2%		6.1%		14.3%		14.3%		8.6%		6.1%		7.7%	May-88
<i>Barclays Capital Aggregate</i>			3.5%		5.3%		9.5%		9.5%		7.5%		5.5%		7.5%	May-88
Metropolitan West Asset Mgmt	\$354,054,682	7.1%	3.8%		8.7%		24.9%		24.9%		10.8%		7.9%		7.3%	Dec-01
<i>Barclays Capital Aggregate</i>			3.5%		5.3%		9.5%		9.5%		7.5%		5.5%		5.7%	Dec-01

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010										Inception			
			3 Mo	Rank	YTD	Rank	Fiscal YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
Bradford & Marzec, Inc	\$343,634,581	6.9%	2.3%		4.0%		13.2%		13.2%		8.8%		6.4%	8.4%	Jun-88	
Barclays Capital Aggregate			3.5%		5.3%		9.5%		9.5%		7.5%		5.5%	7.4%	Jun-88	
<b>Total Hedge Fund</b>	<b>\$268,559,465</b>	<b>5.4%</b>	<b>-3.9%</b>		<b>-2.1%</b>		<b>5.2%</b>		<b>5.2%</b>		<b>-4.2%</b>		<b>2.5%</b>	<b>4.3%</b>	<b>Aug-04</b>	
T-BILLS + 5%			1.3%		2.5%		5.1%		5.1%		6.3%		7.5%	7.5%	Aug-04	
CS Tremont Hedge Funds Long/Short Equity Index			-5.8%		-3.2%		6.8%		6.8%		-1.3%		5.6%	6.6%	Aug-04	
Blackstone Alternative Asset	\$134,580,425	2.7%	-4.1%		-1.4%		6.5%		6.5%		-4.0%		2.8%	4.8%	Aug-04	
T-BILLS + 5%			1.3%		2.5%		5.1%		5.1%		6.3%		7.5%	7.5%	Aug-04	
CS Tremont Hedge Funds Long/Short Equity Index			-5.8%		-3.2%		6.8%		6.8%		-1.3%		5.6%	6.6%	Aug-04	
Grosvenor Capital Mgmt.	\$133,979,040	2.7%	-3.7%		-2.8%		3.9%		3.9%		-4.4%		2.2%	3.7%	Aug-04	
T-BILLS + 5%			1.3%		2.5%		5.1%		5.1%		6.3%		7.5%	7.5%	Aug-04	
CS Tremont Hedge Funds Long/Short Equity Index			-5.8%		-3.2%		6.8%		6.8%		-1.3%		5.6%	6.6%	Aug-04	
<b>Total Real Estate</b>	<b>\$648,970,638</b>	<b>13.0%</b>	<b>0.4%</b>	<b>67</b>	<b>1.8%</b>	<b>33</b>	<b>-1.1%</b>	<b>21</b>	<b>-1.1%</b>	<b>21</b>	<b>-10.8%</b>	<b>66</b>	<b>0.3%</b>	<b>71</b>	<b>5.8%</b>	<b>Sep-87</b>
NCREIF Property Index			3.3%	15	4.1%	16	-1.5%	23	-1.5%	23	-4.7%	14	3.8%	17	6.8%	Sep-87
Public Funds >\$1B - Real Estate Median			1.9%		1.5%		-5.6%		-5.6%		-9.2%		2.8%	--	Sep-87	
<b>Separate Account Portfolios*</b>	<b>\$357,277,566</b>	<b>7.2%</b>	<b>3.4%</b>		<b>6.6%</b>		<b>-5.2%</b>		<b>-5.2%</b>		<b>--</b>		<b>--</b>	<b>-21.2%</b>	<b>Oct-08</b>	
NCREIF Property Index			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%	-12.4%	Oct-08	
BlackRock Realty Unleveraged	--	--	2.2%		5.4%		-1.3%		-1.3%		-5.3%		3.8%	9.2%	Sep-95	
NCREIF Property Index			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%	8.8%	Sep-95	
BlackRock Realty Leveraged	\$153,413,543	3.1%	3.1%		7.9%		-6.6%		-6.6%		-12.0%		0.9%	7.0%	Dec-98	
NCREIF Property Index			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%	7.7%	Dec-98	

\*Market values and quarterly performance provided by respective investment managers.

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010										Inception			
			3 Mo	Rank	YTD	Rank	Fiscal YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	Return	Since
BlackRock Realty Portfolio II Unleveraged <i>NCREIF Property Index</i>	--	--	5.4%		5.6%		1.3%		1.3%		-6.4%		2.4%		7.1%	Sep-00
			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%		7.0%	Sep-00
BlackRock Realty Portfolio II Leveraged <i>NCREIF Property Index</i>	\$86,267,196	1.7%	5.4%		5.6%		1.3%		1.3%		-6.7%		3.1%		8.0%	Jun-04
			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%		6.0%	Jun-04
Cornerstone Real Est Adv Unleveraged <i>NCREIF Property Index</i>	--	--	2.2%		5.9%		-2.0%		-2.0%		-6.0%		0.2%		2.0%	May-04
			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%		6.5%	May-04
Cornerstone Real Est Adv Leveraged <i>NCREIF Property Index</i>	\$117,596,828	2.4%	2.4%		6.0%		-8.3%		-8.3%		-12.9%		-3.1%		0.0%	Apr-04
			3.3%		4.1%		-1.5%		-1.5%		-4.7%		3.8%		6.4%	Apr-04
<b>Value Added*</b>	<b>\$21,874,124</b>	<b>0.4%</b>	<b>3.1%</b>		<b>-31.1%</b>		<b>-44.5%</b>		<b>-44.5%</b>		--		--		<b>-52.8%</b>	<b>Oct-08</b>
<i>NCREIF + 2%</i>			1.2%		-0.4%		-7.6%		-7.6%		-2.3%		6.2%		-12.1%	Oct-08
UBS Realty Inv LLC Value Added <i>NCREIF + 2%</i>	\$14,988,897	0.3%	3.7%		-0.7%		-29.5%		-29.5%		-29.2%		--		-20.5%	Oct-06
			1.2%		-0.4%		-7.6%		-7.6%		-2.3%		6.2%		1.2%	Oct-06
															-3.7%	Oct-06
AEW Cap Mgmt Value Added <i>NCREIF + 2%</i>	\$3,519,597	0.1%	0.6%		-5.7%		-31.3%		-31.3%		-24.7%		--		-24.1%	May-07
			1.2%		-0.4%		-7.6%		-7.6%		-2.3%		6.2%		-1.8%	May-07
Hines Value Added <i>NCREIF + 2%</i>	\$3,365,630	0.1%	3.3%		-72.5%		-71.0%		-71.0%		--		--		-54.1%	Jul-07
			1.2%		-0.4%		-7.6%		-7.6%		-2.3%		6.2%		-2.9%	Jul-07

\*Market values, fund returns, and index returns are one quarter in arrears. Effective second quarter 2010, historical performance was provided by the respective investment managers. For Hines, manager provided market value was used



## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010						Inception	
			3 Mo Rank	YTD Rank	Fiscal YTD Rank	1 Yr Rank	3 Yrs Rank	5 Yrs Rank	Return	Since
<b>Limited Partnerships*</b>	<b>\$92,993,163</b>	<b>1.9%</b>	<b>3.6%</b>	<b>4.5%</b>	<b>-12.8%</b>	<b>-12.8%</b>	<b>--</b>	<b>--</b>	<b>-25.0%</b>	<b>Oct-08</b>
<i>NCREIF NFI ODCE</i>			4.3%	5.1%	-6.0%	-6.0%	-11.0%	-0.2%	-21.3%	Oct-08
BlackRock Realty Granite Property Fund	\$35,741,712	0.7%	3.4%	3.3%	-20.5%	-20.5%	-19.0%	--	-6.8%	Nov-05
<i>NCREIF NFI ODCE</i>			4.3%	5.1%	-6.0%	-6.0%	-11.0%	-0.2%	-2.0%	Nov-05
Cornerstone Real Est Adv Patriot Fund	\$57,243,153	1.1%	3.7%	5.5%	-7.0%	-7.0%	-9.7%	1.1%	3.1%	Sep-04
<i>NCREIF NFI ODCE</i>			4.3%	5.1%	-6.0%	-6.0%	-11.0%	-0.2%	2.1%	Sep-04
Heitman Advisory JMB V	\$8,297	0.0%	0.0%	0.1%	0.1%	0.1%	1.4%	4.7%	10.8%	Mar-91
<i>NCREIF Property Index</i>			3.3%	4.1%	-1.5%	-1.5%	-4.7%	3.8%	6.9%	Mar-91
									6.1%	Mar-91
<b>REITS</b>	<b>\$176,825,785</b>	<b>3.5%</b>	<b>-6.7%</b>	<b>-2.2%</b>	<b>28.6%</b>	<b>28.6%</b>	<b>--</b>	<b>--</b>	<b>-7.0%</b>	<b>Oct-08</b>
<i>FTSE NAREIT Equity REIT</i>			-4.1%	5.6%	53.9%	53.9%	-9.0%	0.2%	-10.3%	Oct-08
Principal Global Investors	\$43,990,033	0.9%	-4.4%	5.0%	53.3%	53.3%	-6.0%	--	-1.2%	Feb-06
<i>FTSE NAREIT Equity REIT</i>			-4.1%	5.6%	53.9%	53.9%	-9.0%	0.2%	-3.0%	Feb-06
Urdang Investment Mgmt. Inc.	\$47,033,937	0.9%	-3.5%	6.2%	58.0%	58.0%	-4.7%	--	0.3%	Feb-06
<i>FTSE NAREIT Equity REIT</i>			-4.1%	5.6%	53.9%	53.9%	-9.0%	0.2%	-3.0%	Feb-06

\*Market values and quarterly performance provided by respective investment managers.

## Total Plan - Gross

### Performance Summary

Name	Current Market Value	Current Allocation	Ending June 30, 2010					Inception		
			3 Mo Rank	YTD Rank	Fiscal YTD Rank	1 Yr Rank	3 Yrs Rank	5 Yrs Rank	Return	Since
CB Richard Ellis Global <i>FTSE/EPRA NARIET Global Developed ex-US</i>	\$85,801,816	1.7%	-9.5%	-9.3%						
<b>Private Equity*</b>	<b>\$38,261,146</b>	<b>0.8%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>2.9%</b>	<b>2.9%</b>	--	--	<b>-26.0%</b>	<b>Dec-07</b>
HarbourVest <i>S&amp;P 500 +2%</i>	\$21,117,143	0.4%	6.2%	6.2%	13.0%	13.0%	--	--	-3.0%	Dec-07
Goldman Sachs & Company <i>S&amp;P 500 +2%</i>	\$11,695,986	0.2%	-3.6%	-3.8%	-5.8%	-5.8%	--	--	-43.7%	Jun-08
Abbott Capital Management <i>S&amp;P 500 +2%</i>	\$4,377,229	0.1%	-5.1%	-5.1%	-14.7%	-14.7%	--	--	-20.0%	Jul-08
Harbourvest International Private Equity <i>S&amp;P 500 +2%</i>	\$1,070,788	0.0%	-46.3%	-49.4%	-64.0%	-64.0%	--	--	-61.8%	Feb-09
<b>Opportunistic</b>	<b>\$260,572,457</b>	<b>5.2%</b>	<b>-0.5%</b>	<b>2.2%</b>	<b>24.6%</b>	<b>24.6%</b>	--	--	<b>-5.8%</b>	<b>Oct-07</b>
PIMCO Advisors Inst Services Distressed Mortgage Fund** <i>Barclays Capital Aggregate</i>	\$38,864,898	0.8%	10.6%	23.0%	83.7%	83.7%	--	--	5.7%	Oct-07
European Credit Management <i>Barclays Capital Aggregate</i>	\$49,086,435	1.0%	-1.2%	7.8%	39.9%	39.9%	--	--	-0.4%	Jan-08
State Street Global Advisors Real Asset Strategy <i>Blended Benchmark</i>	\$27,526,793	0.6%	-7.2%	-4.6%	17.1%	17.1%	--	--	-12.7%	Feb-08

\* Investment manager and index returns are one quarter in arrears

\*\* Historical performance provided by investment manager.

## Performance Summary

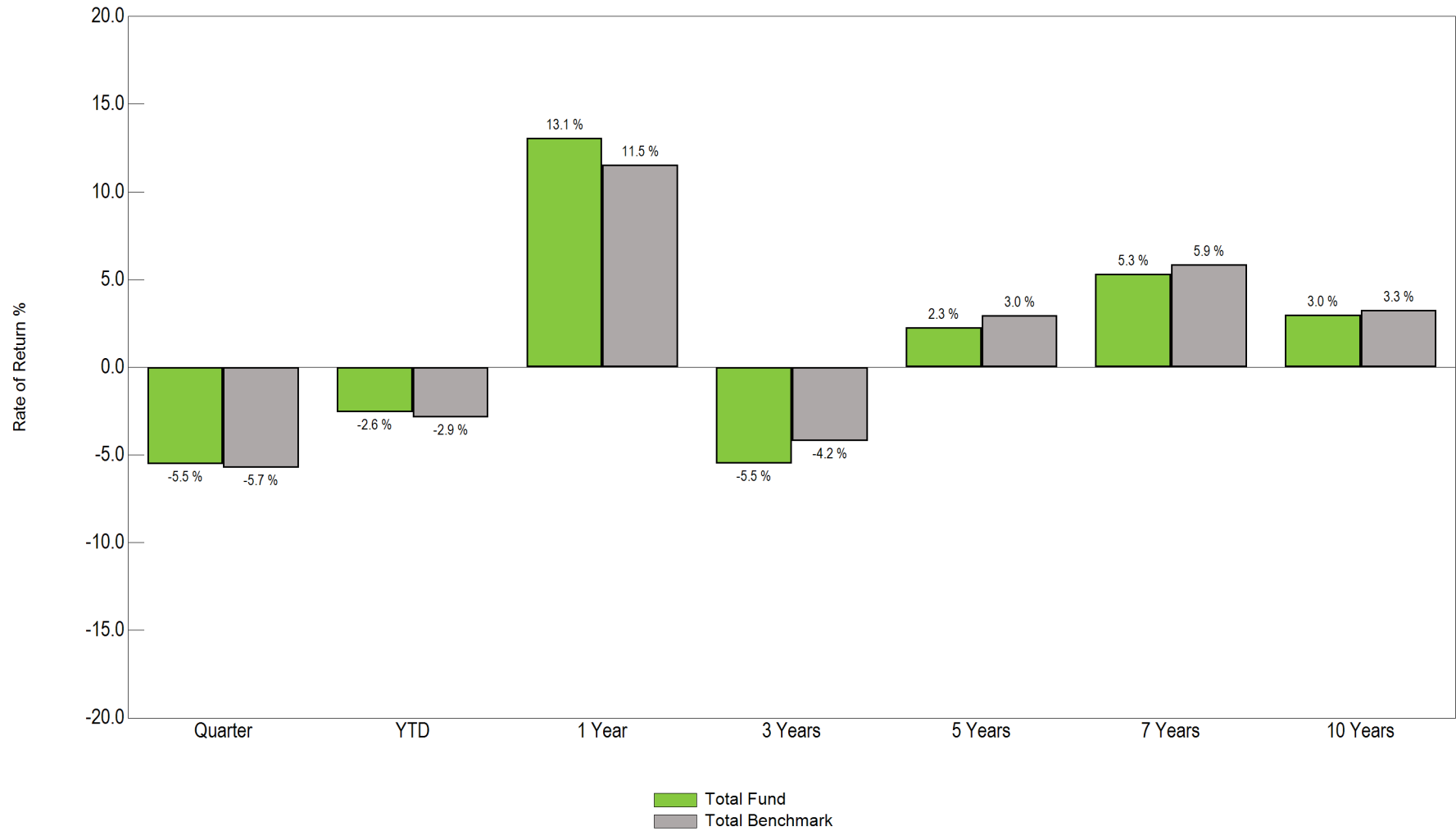
Name	Current Market Value	Current Allocation	Ending June 30, 2010								Inception	
			3 Mo Rank	YTD Rank	Fiscal YTD Rank	1 Yr Rank	3 Yrs Rank	5 Yrs Rank	Return	Since		
Stone Tower Capital	\$32,264,225	0.6%	10.9%	10.9%	46.9%	46.9%	--	--	33.4%	Feb-09		
<i>Barclays Capital Aggregate</i>			3.5%	5.3%	9.5%	9.5%	7.5%	5.5%	9.6%	Feb-09		
PIMCO TALF Investment and Recovery*	\$3,822,031	0.1%	3.4%	15.6%	--	--	--	--	14.1%	Jul-09		
<i>Barclays Capital Aggregate</i>			3.5%	5.3%	9.5%	9.5%	7.5%	5.5%	7.8%	Jul-09		
METWEST Enhanced TALF*	\$20,817,626	0.4%	2.6%	7.8%	16.1%	16.1%	--	--	16.1%	Jun-09		
<i>Barclays Capital Aggregate</i>			3.5%	5.3%	9.5%	9.5%	7.5%	5.5%	9.5%	Jun-09		
<b>Commodities</b>	<b>\$88,190,449</b>	<b>1.8%</b>	<b>-6.5%</b>	<b>-9.4%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>--</b>	<b>--</b>	<b>-16.1%</b>	<b>Apr-08</b>		
Neuberger Investment Management	\$34,463,300	0.7%	-6.2%	-8.0%	4.9%	4.9%	--	--	-23.7%	Apr-08		
<i>Dow Jones UBS Commodity Index</i>			-4.8%	-9.6%	2.7%	2.7%	-8.4%	-1.3%	-20.4%	Apr-08		
Blackstone Alternatives Asset	\$53,727,148	1.1%	-6.6%	-10.3%	1.7%	1.7%	--	--	-7.8%	Apr-08		
<i>Dow Jones UBS Commodity Index</i>			-4.8%	-9.6%	2.7%	2.7%	-8.4%	-1.3%	-20.4%	Apr-08		
										Apr-08		
<b>Total Cash</b>	<b>\$15,727,602</b>	<b>0.3%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.2%</b>	<b>0.2%</b>	<b>0.9%</b>	<b>2.6%</b>	<b>4.2%</b>	<b>Jun-92</b>		
<i>Citigroup 3mth Treasury Bill</i>			0.0%	0.1%	0.1%	0.1%	1.4%	2.6%	3.5%	Jun-92		
Cash	\$15,727,602	0.3%	0.1%	0.1%	0.2%	0.2%	1.5%	2.9%	4.3%	Jun-92		
<i>Citigroup 3mth Treasury Bill</i>			0.0%	0.1%	0.1%	0.1%	1.4%	2.6%	3.5%	Jun-92		
SSGA Overlay	\$170,213,165	3.4%										
Westridge	\$30,286,095	0.6%										

\*Effective second quarter 2010, historical performance was provided by the respective investment managers.

# Total Plan - Gross

## Performance

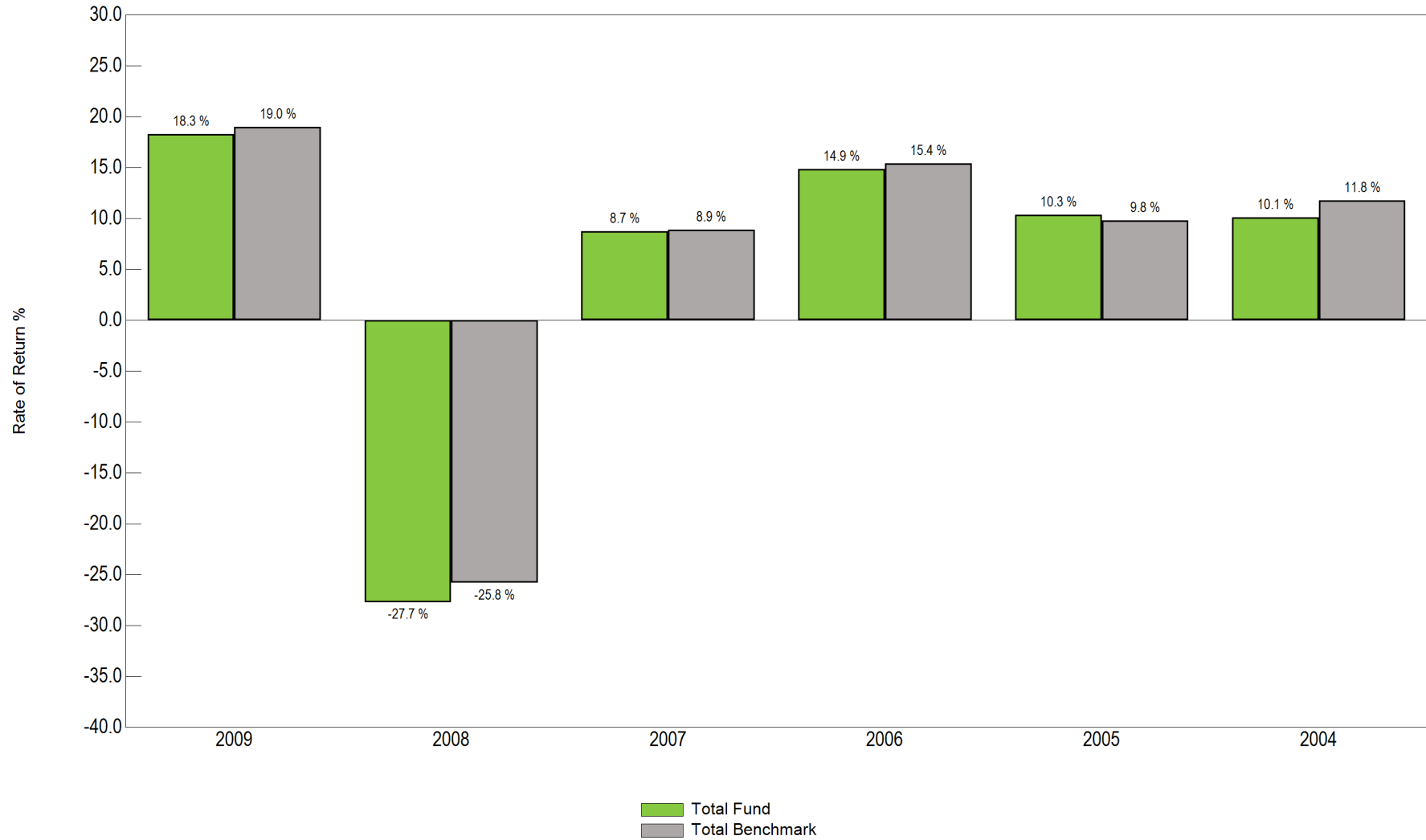
### Fund Return vs. Benchmark Portfolio Return



# Total Plan - Gross

## Performance

### Fund Return vs. Benchmark Portfolio Return

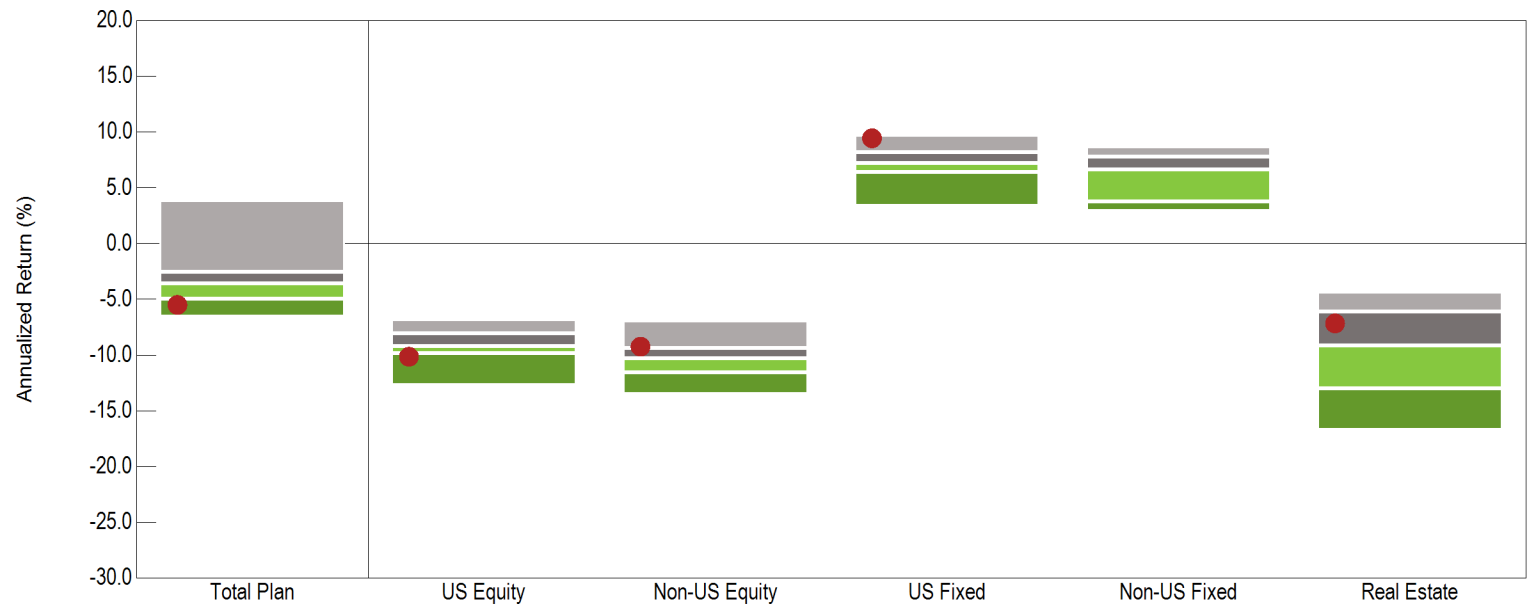


# Total Plan - Gross

## Asset Allocation

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

Total Plan vs. Public Funds >\$1B  
3 Years Ending June 30, 2010

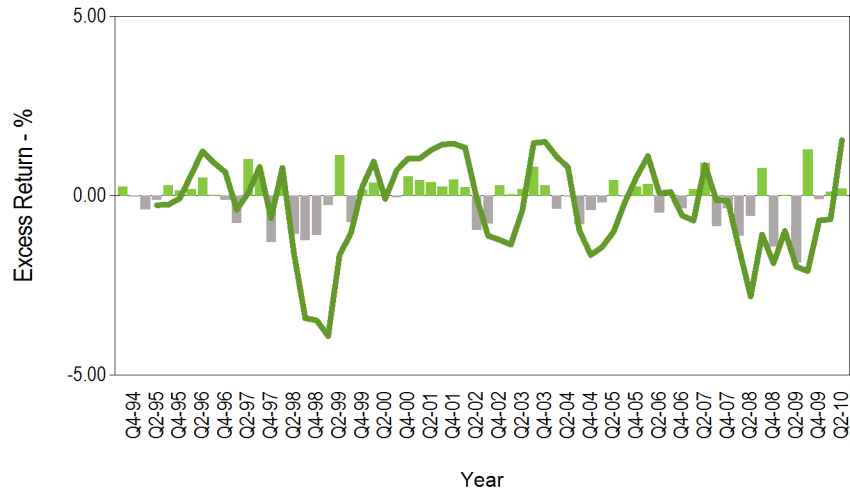


	Return (Rank)					
5th Percentile	3.9	-6.8	-6.9	9.7	8.7	-4.3
25th Percentile	-2.6	-8.1	-9.4	8.2	7.8	-6.1
Median	-3.6	-9.3	-10.3	7.2	6.6	-9.2
75th Percentile	-5.0	-9.8	-11.6	6.4	3.7	-13.0
95th Percentile	-6.6	-12.7	-13.5	3.4	2.9	-16.8
# of Portfolios	70	33	33	39	17	8
● Total Fund	-5.5 (81)	-10.2 (80)	-9.2 (19)	9.4 (6)	-- (--)	-7.2 (33)

# Total Plan

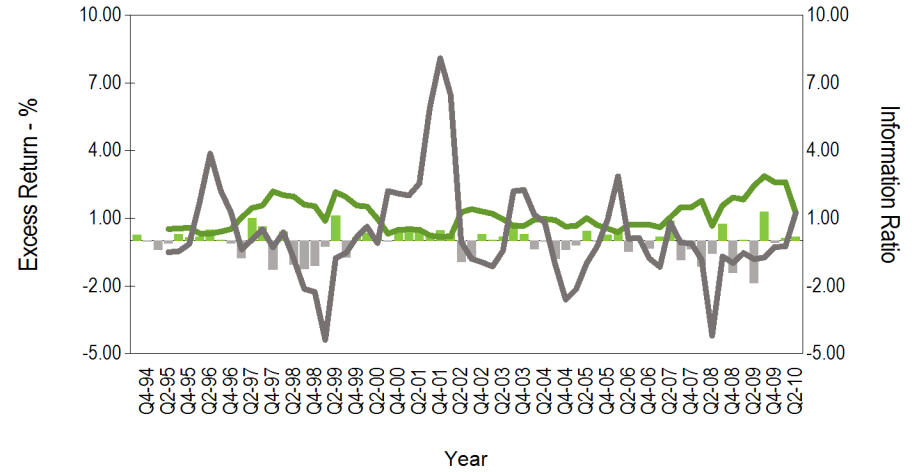
## Performance and Risk

**Excess Performance**  
16 Years Ending June 30, 2010



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

**Tracking Error and Information Ratio**  
16 Years Ending June 30, 2010

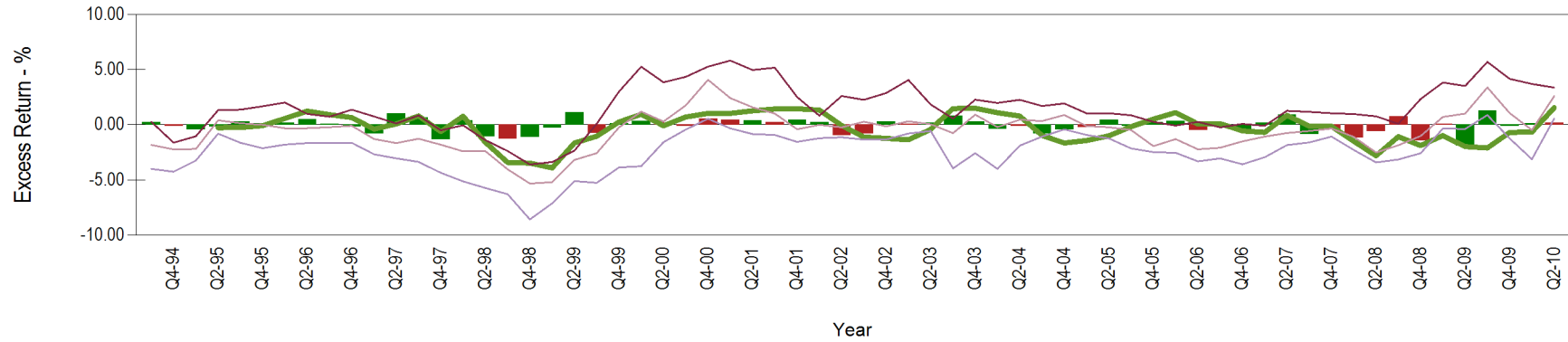


- Quarterly Out Performance
- Quarterly Under Performance
- Rolling 1 Year Tracking Error vs. Total Benchmark
- Rolling 1 Year Information Ratio vs. Total Benchmark

# Total Plan

## Performance and Risk

Performance During Rising and Falling Markets  
16 Years Ending June 30, 2010



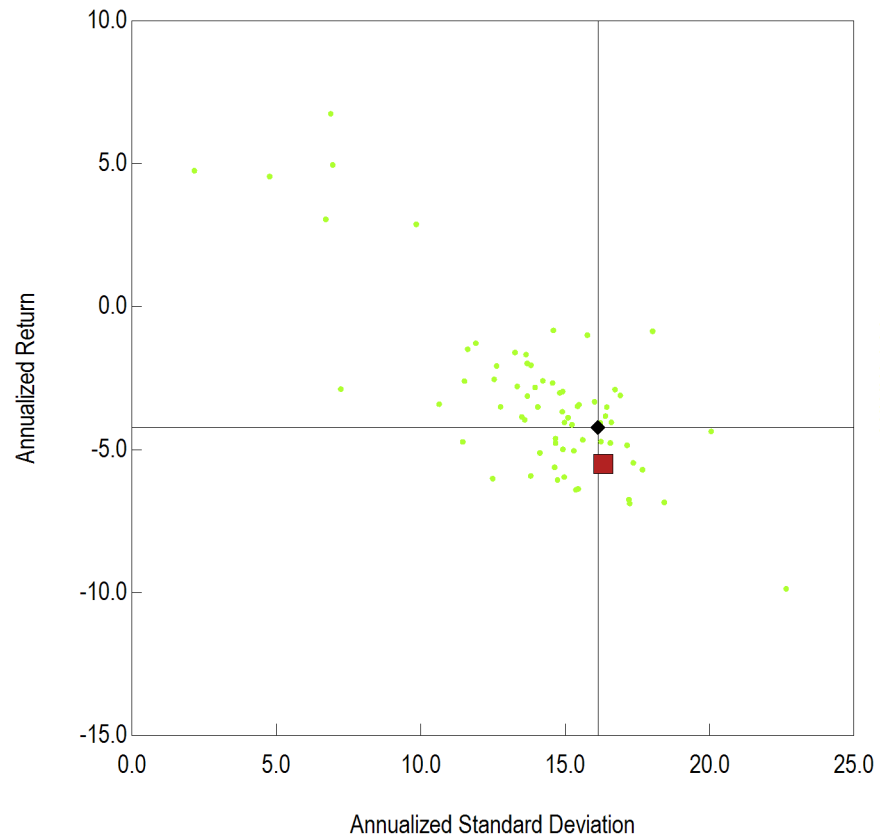
- Quarterly Out/Under Performance, Rising Market
- Quarterly Out/Under Performance, Falling Market
- Rolling 1 Year Excess Performance vs. Total Benchmark
- Universe Upper Quartile
- Universe Median
- Universe Lower Quartile



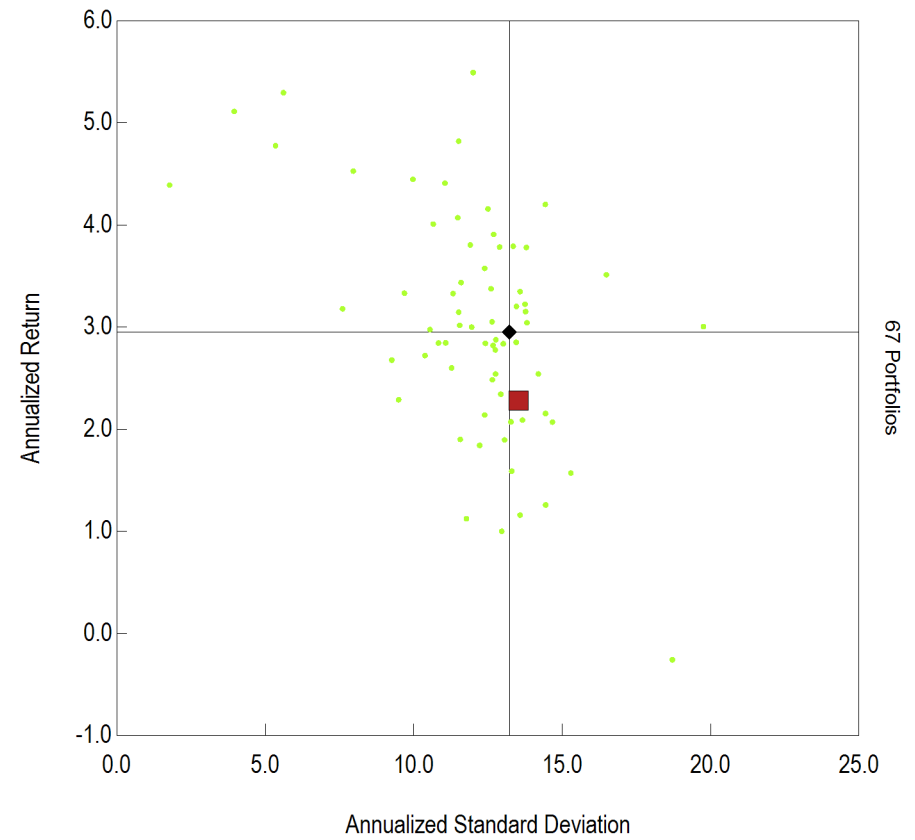
# Total Plan

## Performance and Risk

Annualized Return vs. Annualized Standard Deviation  
3 Years Ending June 30, 2010



Annualized Return vs. Annualized Standard Deviation  
5 Years Ending June 30, 2010



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

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

## Total Plan

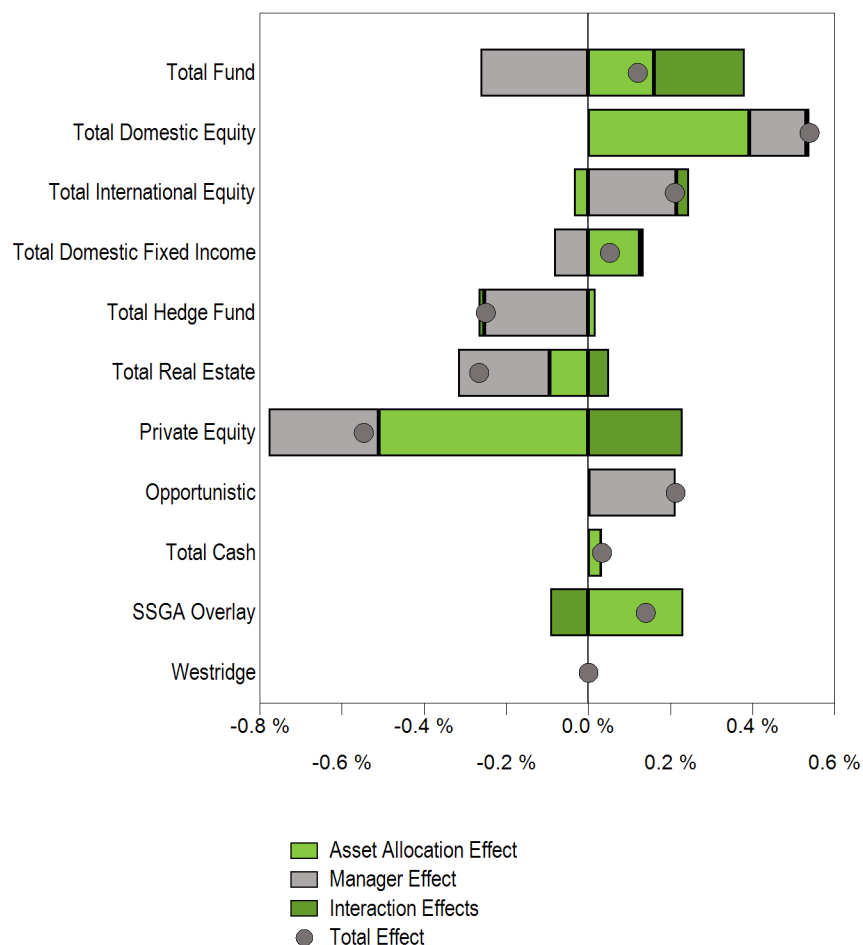
### Performance Attribution

#### Performance Attribution Quarter Ending June 30, 2010

	Quarter	YTD	1 Yr	3 Yrs	2009	2008	2007	2006
Total Fund Return	-5.6%	-2.6%	13.2%	-5.8%	18.3%	-28.4%	8.7%	14.8%
Policy Benchmark	-5.7%	-2.8%	11.6%	-4.1%	19.0%	-25.6%	8.9%	15.4%
<b>Excess Return</b>	<b>0.2%</b>	<b>0.3%</b>	<b>1.6%</b>	<b>-1.7%</b>	<b>-0.6%</b>	<b>-2.8%</b>	<b>-0.1%</b>	<b>-0.6%</b>
Selection Effect	-0.3%	0.0%	-0.6%	-2.0%	-2.9%	-2.2%	0.0%	-0.6%
Asset Allocation Effect	0.2%	-0.1%	-1.5%	-0.6%	-3.2%	1.0%	0.0%	-0.1%
Interaction Effect	0.2%	0.4%	3.8%	1.0%	5.5%	-1.5%	-0.1%	0.0%
Returns by Asset Class								
Total Fund	-5.6%	-2.6%	13.1%	-5.5%	18.3%	-27.7%	8.7%	14.9%
Total Domestic Equity	-10.9%	-5.0%	17.6%	-10.4%	26.9%	-38.7%	4.6%	14.5%
Total Large Cap	-11.7%	-6.6%	15.7%	-11.0%	27.2%	-39.5%	4.9%	15.2%
Large Cap Core Index	-11.3%	-6.3%	15.2%	-9.4%	28.5%	-37.5%		
Enhanced Large Cap Core Index	-10.9%	-5.5%	16.2%		-2.2%			
Equity Active Extension (130/30)	-13.0%	-8.6%	14.1%		33.5%			
Large Cap Growth	-11.1%	-7.5%	14.3%	-10.9%	35.4%	-45.4%		
Large Cap Value	-12.5%	-5.2%	19.1%		31.0%			
Total Small Cap	-7.8%	0.8%	24.6%	-8.0%	25.6%	-35.3%	2.4%	10.5%
Small Cap Growth	-6.9%	0.8%	25.0%	-9.1%	30.3%	-41.7%		
Small Cap Value	-8.7%	0.9%	24.0%		22.2%			
Total International Equity	-11.3%	-10.0%	11.6%	-9.6%	44.2%	-44.6%	15.9%	28.2%
Total International Equity-Established Markets	-12.7%	-11.7%	7.7%	-12.8%	34.4%	-43.0%	8.5%	26.9%
Total International Equity-Emerging Markets	-7.5%	-5.5%	22.8%	-0.4%	77.8%	-49.3%	39.4%	37.4%
Total Domestic Fixed Income	3.1%	6.2%	17.4%	9.4%	17.1%	-0.1%	6.4%	5.1%
Total Hedge Fund	-3.9%	-2.1%	5.2%	-4.2%	12.0%	-21.8%	12.6%	10.3%
Total Real Estate	0.4%	1.8%	-1.1%	-10.8%	-19.2%	-15.7%	11.6%	16.5%
Separate Account Portfolios	3.4%	6.6%	-5.2%		-28.8%			
Value Added	3.1%	-31.1%	-44.5%		-60.5%	-5.5%		

# Total Plan Attribution

Attribution Effects Relative to Total Fund Attribution Benchmark  
3 Months Ending June 30, 2010



Attribution Summary  
3 Months Ending June 30, 2010

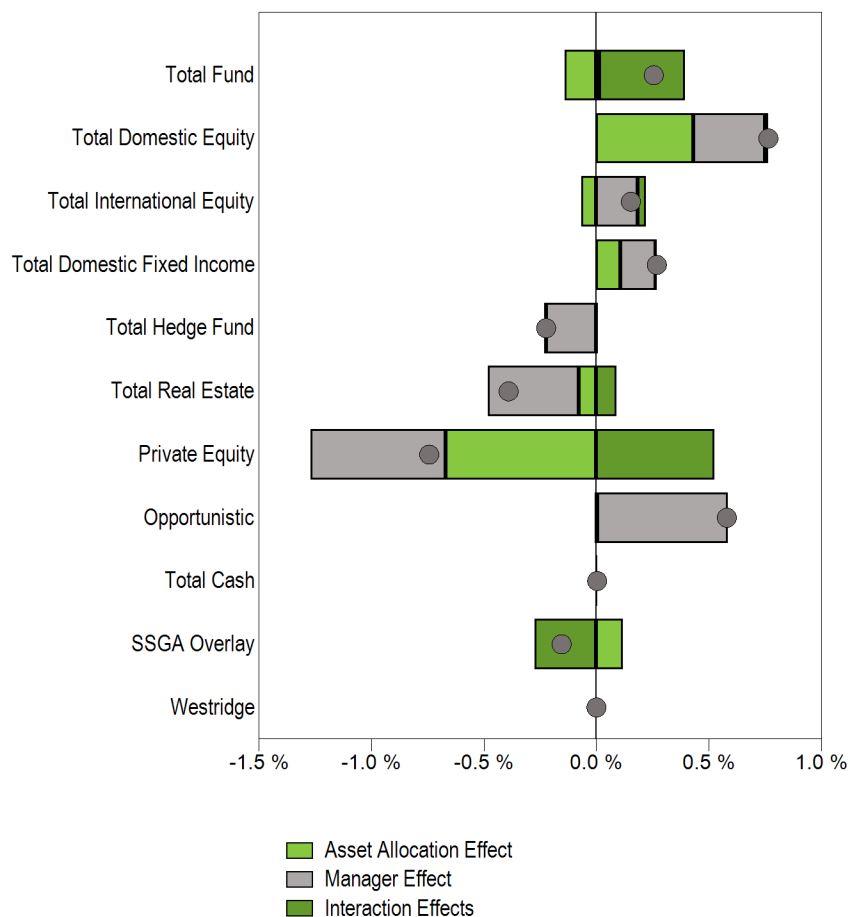
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-10.9%	-11.3%	0.4%	0.1%	0.4%	0.0%	0.5%
Total International Equity	-11.3%	-12.4%	1.1%	0.2%	0.0%	0.0%	0.2%
Total Domestic Fixed Income	3.1%	3.5%	-0.4%	-0.1%	0.1%	0.0%	0.1%
Total Hedge Fund	-3.9%	1.3%	-5.2%	-0.3%	0.0%	0.0%	-0.3%
Total Real Estate	0.4%	1.9%	-1.5%	-0.2%	-0.1%	0.1%	-0.3%
Private Equity	0.8%	6.1%	-5.3%	-0.3%	-0.5%	0.2%	-0.5%
Opportunistic	-0.5%	-4.8%	4.4%	0.2%	0.0%	0.0%	0.2%
Total Cash	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>-5.6%</b>	<b>-5.7%</b>	<b>0.2%</b>	<b>-0.3%</b>	<b>0.2%</b>	<b>0.2%</b>	<b>0.1%</b>

Attribution Summary  
3 Months Ending June 30, 2010

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	\$7,351,205.7	\$7,333,127.8	\$20,636,109.3	\$380,126.5	\$28,349,363.5
Total International Equity	\$12,405,254.8	\$11,258,427.5	-\$1,877,552.0	\$1,684,845.1	\$11,065,720.6
Total Domestic Fixed Income	-\$3,756,922.5	-\$4,349,549.9	\$6,597,823.8	\$484,297.7	\$2,732,571.6
Total Hedge Fund	-\$14,429,426.8	-\$13,367,743.1	\$928,101.9	-\$746,381.3	-\$13,186,022.5
Total Real Estate	-\$9,596,515.0	-\$11,739,318.4	-\$4,971,545.8	\$2,671,535.8	-\$14,039,328.4
Private Equity	-\$1,778,151.6	-\$14,091,627.1	-\$26,886,691.5	\$12,145,898.8	-\$28,832,419.8
Opportunistic	\$11,455,142.7	\$11,153,825.1	\$20,265.0	-\$6,553.7	\$11,167,536.4
Total Cash	\$13,220.1	\$0.0	\$1,715,518.3	\$9,529.2	\$1,725,047.5
<b>Total</b>	<b>-\$13,802,858.1</b>	<b>\$8,382,297.1</b>	<b>\$11,731,766.8</b>	<b>\$6,311,205.7</b>	<b>\$6,311,205.7</b>

# Total Plan Attribution

**Attribution Effects Relative to Total Fund Attribution Benchmark  
6 Months Ending June 30, 2010**



**Attribution Summary  
6 Months Ending June 30, 2010**

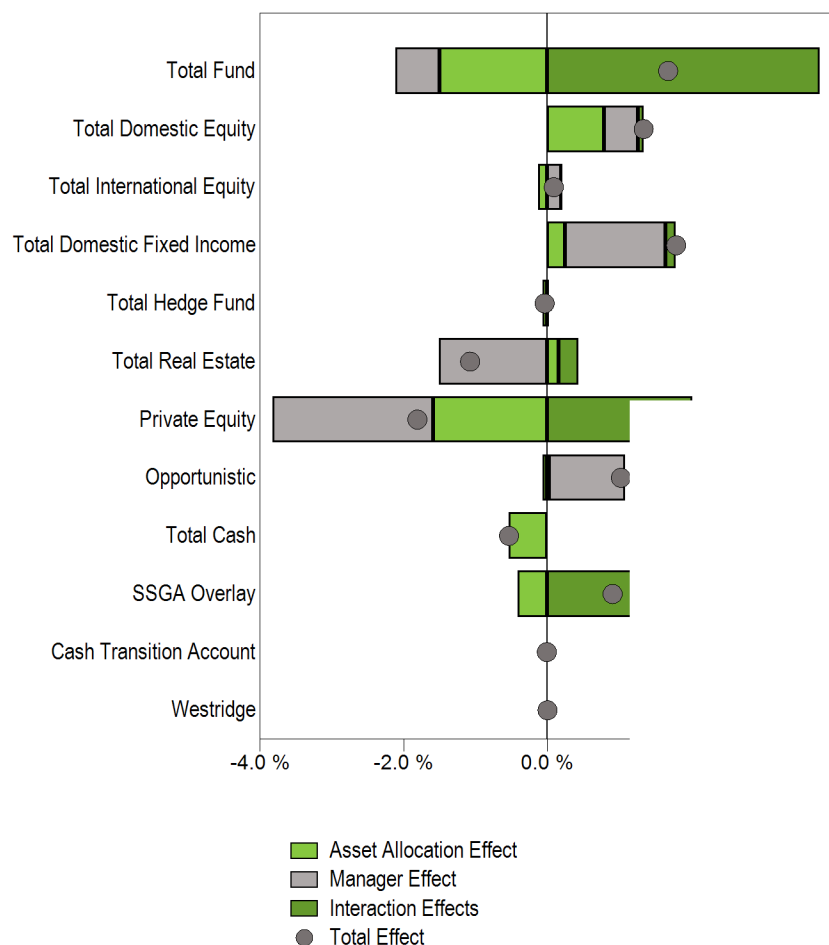
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-5.0%	-6.0%	1.0%	0.3%	0.4%	0.0%	0.8%
Total International Equity	-10.0%	-11.1%	1.1%	0.2%	-0.1%	0.0%	0.2%
Total Domestic Fixed Income	6.2%	5.3%	0.9%	0.2%	0.1%	0.0%	0.3%
Total Hedge Fund	-2.1%	2.5%	-4.6%	-0.2%	0.0%	0.0%	-0.2%
Total Real Estate	1.8%	4.6%	-2.8%	-0.4%	-0.1%	0.1%	-0.4%
Private Equity	0.7%	13.2%	-12.5%	-0.6%	-0.7%	0.5%	-0.7%
Opportunistic	2.2%	-9.6%	11.8%	0.6%	0.0%	0.0%	0.6%
Total Cash	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>-2.6%</b>	<b>-2.8%</b>	<b>0.3%</b>	<b>0.0%</b>	<b>-0.1%</b>	<b>0.4%</b>	<b>0.3%</b>

**Attribution Summary  
6 Months Ending June 30, 2010**

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	\$16,617,594.5	\$16,530,803.8	\$22,507,305.0	\$686,070.9	\$39,724,179.7
Total International Equity	\$11,494,266.2	\$9,644,091.9	-\$3,475,814.6	\$1,791,385.5	\$7,959,662.8
Total Domestic Fixed Income	\$9,254,201.2	\$8,252,082.5	\$5,516,167.5	\$201,274.5	\$13,969,524.5
Total Hedge Fund	-\$12,667,928.2	-\$11,526,234.6	\$436,439.3	-\$548,608.4	-\$11,638,403.7
Total Real Estate	-\$17,410,585.7	-\$21,073,734.4	-\$3,981,634.1	\$4,746,549.7	-\$20,308,818.7
Private Equity	-\$3,826,350.6	-\$31,267,149.2	-\$34,784,822.5	\$27,397,242.4	-\$38,654,729.3
Opportunistic	\$30,278,225.3	\$30,117,028.4	\$307,552.5	-\$273,625.7	\$30,150,955.2
Total Cash	\$35,369.3	\$0.0	\$68,075.5	\$26,114.1	\$94,189.5
<b>Total</b>	<b>\$676,888.5</b>	<b>-\$7,273,041.8</b>	<b>\$19,842,362.8</b>	<b>\$13,246,209.5</b>	

# Total Plan Attribution

Attribution Effects Relative to Total Fund Attribution Benchmark  
1 Year Ending June 30, 2010



Attribution Summary  
1 Year Ending June 30, 2010

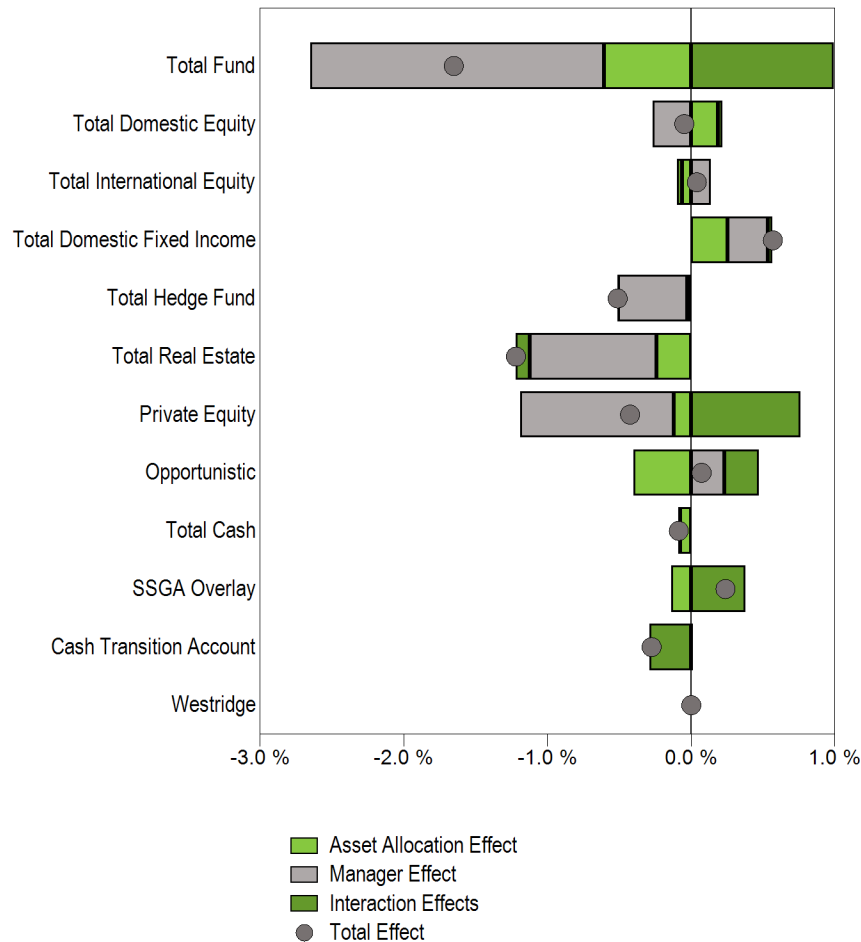
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	17.6%	15.7%	1.8%	0.5%	0.8%	0.1%	1.3%
Total International Equity	11.6%	10.4%	1.1%	0.2%	-0.1%	0.0%	0.1%
Total Domestic Fixed Income	17.4%	9.5%	7.9%	1.4%	0.2%	0.1%	1.8%
Total Hedge Fund	5.2%	5.1%	0.1%	0.0%	-0.1%	0.0%	0.0%
Total Real Estate	-1.1%	8.4%	-9.5%	-1.5%	0.2%	0.3%	-1.1%
Private Equity	2.9%	51.8%	-48.8%	-2.2%	-1.6%	2.0%	-1.8%
Opportunistic	24.6%	2.7%	21.8%	1.1%	0.0%	-0.1%	1.0%
Total Cash	0.2%	0.1%	0.1%	0.0%	-0.5%	0.0%	-0.5%
<b>Total</b>	<b>13.2%</b>	<b>11.6%</b>	<b>1.6%</b>	<b>-0.6%</b>	<b>-1.5%</b>	<b>3.8%</b>	<b>1.7%</b>

Attribution Summary  
1 Year Ending June 30, 2010

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	\$28,359,679.2	\$23,839,298.5	\$39,981,101.5	\$3,692,032.8	\$67,512,432.8
Total International Equity	\$11,888,138.0	\$9,862,330.2	-\$6,273,054.3	\$842,467.3	\$4,431,743.3
Total Domestic Fixed Income	\$78,395,361.4	\$70,906,846.7	\$12,253,540.1	\$7,166,910.7	\$90,327,297.4
Total Hedge Fund	\$249,005.8	\$375,089.0	-\$3,110,280.8	\$717,272.2	-\$2,017,919.6
Total Real Estate	-\$58,761,180.2	-\$76,096,728.2	\$7,881,235.5	\$13,831,733.0	-\$54,383,759.7
Private Equity	-\$12,842,681.8	-\$113,106,178.5	-\$79,959,630.2	\$101,707,319.7	-\$91,358,488.9
Opportunistic	\$51,487,143.4	\$53,218,487.8	\$1,400,458.4	-\$3,092,316.6	\$51,526,629.7
Total Cash	\$61,062.0	\$0.0	-\$27,095,803.0	\$32,201.0	-\$27,063,602.0
<b>Total</b>		<b>-\$31,000,854.6</b>	<b>-\$75,644,778.4</b>	<b>\$191,317,833.8</b>	<b>\$84,672,200.8</b>

# Total Plan Attribution

**Attribution Effects Relative to Total Fund Attribution Benchmark  
3 Years Ending June 30, 2010**



**Attribution Summary  
3 Years Ending June 30, 2010**

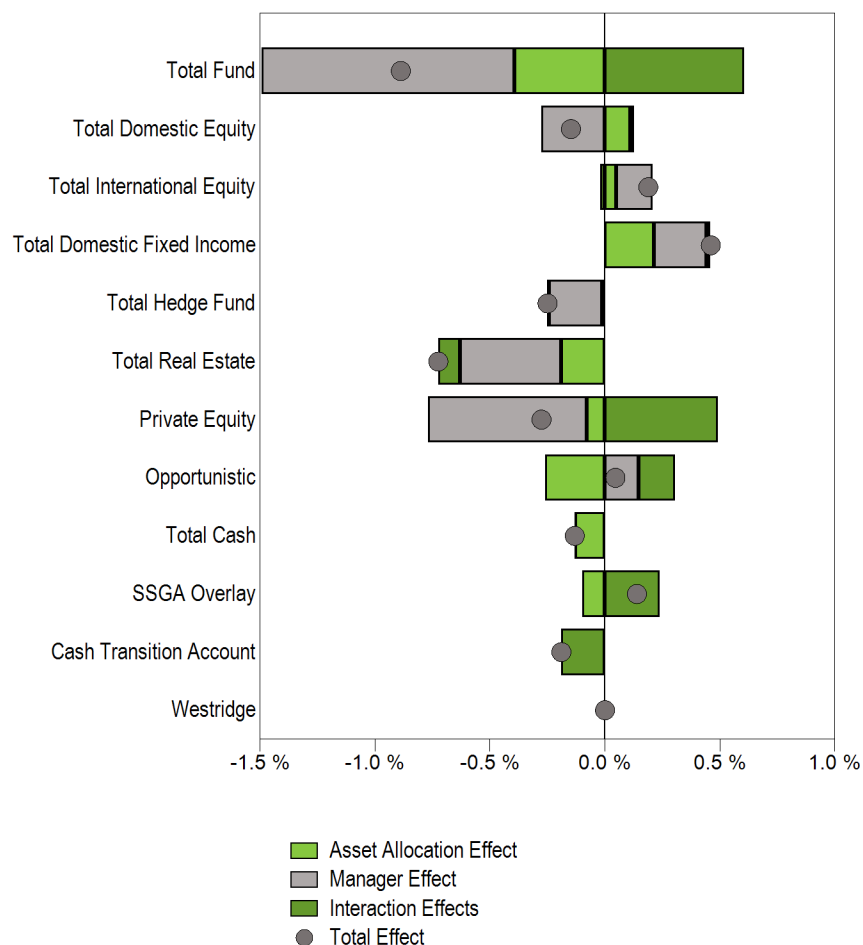
	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-10.4%	-9.6%	-0.8%	-0.3%	0.2%	0.0%	0.0%
Total International Equity	-9.6%	-10.4%	0.8%	0.1%	-0.1%	0.0%	0.0%
Total Domestic Fixed Income	9.4%	7.5%	1.8%	0.3%	0.3%	0.0%	0.6%
Total Hedge Fund	-4.2%	6.3%	-10.5%	-0.5%	0.0%	0.0%	-0.5%
Total Real Estate	-10.8%	-4.1%	-6.7%	-0.9%	-0.2%	-0.1%	-1.2%
Private Equity	--	--	--	-1.1%	-0.1%	0.8%	-0.4%
Opportunistic	--	--	--	0.2%	-0.4%	0.2%	0.1%
Total Cash	0.9%	1.4%	-0.5%	0.0%	-0.1%	0.0%	-0.1%
<b>Total</b>	<b>-5.8%</b>	<b>-4.1%</b>	<b>-1.7%</b>	<b>-2.0%</b>	<b>-0.6%</b>	<b>1.0%</b>	<b>-1.7%</b>

**Attribution Summary  
3 Years Ending June 30, 2010**

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-\$11,254,431.8	-\$14,025,298.9	\$9,977,878.1	\$1,483,297.6	-\$2,564,123.1
Total International Equity	\$7,653,084.3	\$7,288,249.6	-\$3,147,926.5	-\$2,101,605.3	\$2,038,717.7
Total Domestic Fixed Income	\$26,421,110.7	\$14,914,298.8	\$13,348,191.2	\$1,749,146.7	\$30,011,636.7
Total Hedge Fund	-\$33,191,983.0	-\$25,434,626.8	-\$1,313,857.2	-\$301,024.6	-\$27,049,508.6
Total Real Estate	-\$44,300,223.5	-\$46,407,935.5	-\$12,769,844.4	-\$5,264,684.7	-\$64,442,464.6
Private Equity	-\$16,544,981.1	-\$56,422,899.3	-\$6,256,767.8	\$40,168,382.7	-\$22,511,284.4
Opportunistic	\$9,931,621.2	\$12,183,284.0	-\$21,223,502.4	\$12,869,033.4	\$3,828,815.0
Total Cash	-\$800,058.0	\$0.0	-\$3,961,404.4	-\$621,375.7	-\$4,582,780.1
<b>Total</b>		<b>-\$107,904,928.3</b>	<b>-\$31,947,630.0</b>	<b>\$52,579,769.3</b>	<b>-\$87,272,789.0</b>

# Total Plan Attribution

Attribution Effects Relative to Total Fund Attribution Benchmark  
5 Years Ending June 30, 2010



Attribution Summary  
5 Years Ending June 30, 2010

	Actual Return	Target Return	Relative Return	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-1.3%	-0.5%	-0.8%	-0.3%	0.1%	0.0%	-0.1%
Total International Equity	4.9%	4.0%	0.9%	0.2%	0.0%	0.0%	0.2%
Total Domestic Fixed Income	6.8%	5.5%	1.3%	0.2%	0.2%	0.0%	0.5%
Total Hedge Fund	2.5%	7.5%	-5.0%	-0.2%	0.0%	0.0%	-0.3%
Total Real Estate	0.3%	4.0%	-3.6%	-0.4%	-0.2%	-0.1%	-0.7%
Private Equity	--	--	--	-0.7%	-0.1%	0.5%	-0.3%
Opportunistic	--	--	--	0.1%	-0.3%	0.2%	0.0%
Total Cash	2.6%	2.6%	0.0%	0.0%	-0.1%	0.0%	-0.1%
<b>Total</b>	<b>2.1%</b>	<b>3.0%</b>	<b>-0.9%</b>	<b>-1.1%</b>	<b>-0.4%</b>	<b>0.6%</b>	<b>-0.9%</b>

Attribution Summary  
5 Years Ending June 30, 2010

	Relative Amount	Manager Effect	Asset Allocation Effect	Interaction Effects	Total Effects
Total Domestic Equity	-\$11,822,192.8	-\$14,496,098.7	\$5,793,719.7	\$891,528.3	-\$7,810,850.7
Total International Equity	\$10,963,812.8	\$8,405,170.9	\$2,574,305.0	-\$1,057,850.1	\$9,921,625.8
Total Domestic Fixed Income	\$16,775,916.1	\$12,041,799.1	\$11,270,183.1	\$956,928.0	\$24,268,910.2
Total Hedge Fund	-\$14,706,719.1	-\$12,277,591.5	-\$561,787.8	-\$350,761.0	-\$13,190,140.3
Total Real Estate	-\$23,828,989.4	-\$23,139,100.6	-\$9,999,958.7	-\$5,092,300.6	-\$38,231,359.9
Private Equity	-\$8,102,122.8	-\$36,413,291.9	-\$4,069,741.0	\$25,905,489.3	-\$14,577,543.6
Opportunistic	\$4,863,542.3	\$7,780,844.4	-\$13,668,177.3	\$8,289,407.7	\$2,402,074.8
Total Cash	-\$57,227.2	\$0.0	-\$6,767,682.6	-\$171,463.1	-\$6,939,145.7
<b>Total</b>		<b>-\$58,098,268.3</b>	<b>-\$20,678,496.6</b>	<b>\$31,922,121.4</b>	<b>-\$46,854,643.5</b>