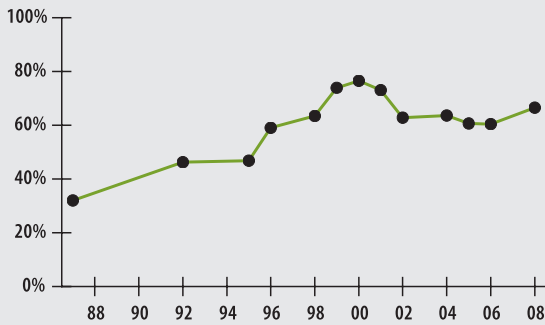


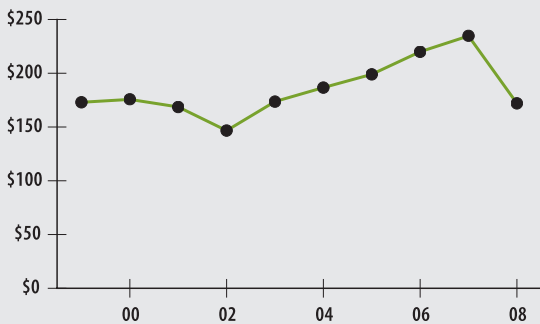
**Funded Ratio (1987-2008)**



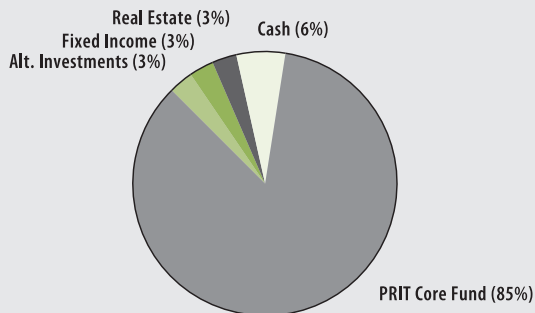
**Investment Return (2004-2008, 5 Year and 24 Year Averages)**



**Asset Growth (1999-2008) (Market Value in Millions)**



**Asset Allocation (12/31/08)**



**ACTUARIAL**

|   |                  |
|---|------------------|
| • Funded Ratio                              | 66.5%            |
| • Date of Last Valuation                    | 01/08            |
| • Actuary                                   | Buck Consultants |
| • Assumed Rate of Return                    | 8.50%            |
| • Funding Schedule                          | 4.5% Increasing  |
| • Year Fully Funded                         | 2024             |
| • Unfunded Liability                        | \$121.9 M        |
| • Total Pension Appropriation (Fiscal 2009) | \$16.4 M         |

|                          | <b>Active</b> | <b>Retired</b> |
|--------------------------|---------------|----------------|
| • Number of Members      | 2,681         | 1,461          |
| • Total Payroll/Benefit  | \$87.0 M      | \$20.8 M       |
| • Average Salary/Benefit | \$32,500      | \$14,200       |
| • Average Age            | NA            | 73             |
| • Average Service        | NA            | NA             |

**INVESTMENT**

**Real Estate**

- Fidelity Real Estate Growth Fund, L.P.
- Fidelity Real Estate Growth Fund III, L.P.
- New Boston Institutional Fund, L.P. VI

**Alternative Investments**

- DLJ Diversified Partners IV, L.P.
- INVESCO Non-U.S. Partnership Fund III, L.P.
- INVESCO U.S. Buyout & Expansion Capital Partnership Fund III, L.P.
- INVESCO Venture Partnership Fund III, L.P.
- Zero Stage Capital VII, L.P.

**General Allocation**

- PRIT

**Consultant**

- Segal Advisors

**Custodian**

- State Street

|                          |           |
|--------------------------|-----------|
| ▶ 2008 Return            | -25.06%   |
| ▶ 2008 Target            | 8.50%     |
| ▶ 2008 Market Value      | \$173.2 M |
| ▶ 2004-2008 (Annualized) | 1.13%     |
| ▶ 1985-2008 (Annualized) | 8.30%     |