

**Texas Municipal Retirement System
Comparative Performance
As of December 31, 2009**

	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	2008	Since Inception	Inception Date
Total Fund Composite	1.00	10.23	10.23	5.46	5.51	5.97	8.75	-1.30	9.23	01/01/1989
Actual Allocation Custom Benchmark	1.04	4.06	4.06	5.04	4.63	5.36	7.51	4.49	8.51	
Difference	-0.04	6.17	6.17	0.42	0.88	0.61	1.24	-5.79	0.72	
All Public Plans > \$1B-Total Fund Median	3.59	19.20	19.20	-1.14	3.61	7.16	3.89	-26.54	N/A	
Percentile Rank	98	95	95	1	2	82	1	2	N/A	
Domestic Fixed Income Composite	0.12	6.68	6.68	5.40	5.48	5.94	8.73	1.80	9.22	01/01/1989
TMRS Fixed Income Custom Benchmark	0.20	0.27	0.27	5.04	4.63	5.36	7.51	8.44	8.51	
Difference	-0.08	6.41	6.41	0.36	0.85	0.58	1.22	-6.64	0.71	
US Broad Market Core Fixed Income (SA+CF) Median	0.59	9.62	9.62	6.52	5.31	5.05	6.56	3.37	7.59	
Percentile Rank	82	78	78	76	37	6	1	62	1	
Global Equity Composite	4.03	30.27	30.27	N/A	N/A	N/A	N/A	N/A	-8.52	02/01/2008
TMRS Global Equity Custom Benchmark	4.01	30.07	30.07	N/A	N/A	N/A	N/A	N/A	-8.65	
Difference	0.02	0.20	0.20	N/A	N/A	N/A	N/A	N/A	0.13	
Global Equity (SA+CF) Median	4.75	32.80	32.80	-4.11	3.79	9.64	2.83	-40.66	-7.30	
Percentile Rank	71	65	65	N/A	N/A	N/A	N/A	N/A	60	
Domestic Equity Composite	5.90	28.44	28.44	N/A	N/A	N/A	N/A	N/A	-7.73	02/01/2008
R 3000 Index	5.90	28.34	28.34	-5.42	0.76	6.20	-0.20	-37.31	-7.76	
Difference	0.00	0.10	0.10	N/A	N/A	N/A	N/A	N/A	0.03	
US All Cap Equity (SA+CF) Median	5.78	29.55	29.55	-3.78	2.18	8.03	2.71	-37.03	-6.89	
Percentile Rank	48	57	57	N/A	N/A	N/A	N/A	N/A	64	
International Equity Composite	2.20	32.11	32.11	N/A	N/A	N/A	N/A	N/A	-9.45	02/01/2008
MSCI EAFE Index (Net)	2.18	31.78	31.78	-6.04	3.54	10.27	1.17	-43.38	-9.72	
Difference	0.02	0.33	0.33	N/A	N/A	N/A	N/A	N/A	0.27	
International Equity All (SA+CF) Median	2.94	34.55	34.55	-4.34	5.19	11.91	3.74	-43.21	-8.16	
Percentile Rank	63	61	61	N/A	N/A	N/A	N/A	N/A	64	
TMRS Unallocated Cash (SA)	0.03	0.20	0.20	N/A	N/A	N/A	N/A	N/A	0.70	06/01/2008
BofA ML 3 Mo US T-Bill Index	0.04	0.21	0.21	2.40	3.02	2.51	2.99	2.06	0.78	
Difference	-0.01	-0.01	-0.01	N/A	N/A	N/A	N/A	N/A	-0.08	

Performance shown is gross of fees. Performance is annualized for periods greater than one year. Please see addendum for Custom Benchmark descriptions. Performance shown may not match manager reported performance due to large cash flows. PIMCO Core Plus was funded in October 2009.