



**CITY OF SAN JOSE
DEFERRED COMPENSATION INVESTMENT RETURNS
THROUGH 3/31/2012**



These investment returns are copied from the ING Performance Update to provide a format customized for the City of San Jose.

The ING Performance Update is the original source document, located at: http://www6.ingretirementplans.com/custom/666779_perf.pdf

IMPORTANT: The information in this document should NOT be relied on when making investment decisions.

This is a limited summary only, and Plan participants should defer to the ING source referenced above in case of any unintentional discrepancies between this document and the ING data.

ASSET CLASS FUND	Total Expenses	1-Mo	3-Mo	Year to Date	Last 1 Yr	Last 3 Yrs	Last 5 Yrs	Last 10 Yrs
STABLE VALUE / FIXED ACCOUNT								
Stable Value Option* (F)	0.47%	0.17%	0.49%	0.49%	2.17%	2.66%	3.61%	N/A
MONEY MARKET								
ING VP Money Market Portfolio - Class I - 003	0.34%	0.00%	0.00%	0.00%	0.02%	0.15%	1.41%	1.93%
BOND								
BlackRock Inflation Protected Bond Portfolio- Instit Shares-1795	0.45%	-0.92%	1.11%	1.11%	10.83%	8.40%	7.88%	N/A
PIMCO Total Return Fund - Instit Shares - 683	0.63%	0.03%	2.83%	2.83%	5.81%	9.20%	8.17%	6.86%
Templeton Global Bond Fund - Insurance Trust Shares - 3289	0.55%	-0.85%	6.56%	6.56%	3.52%	13.13%	10.91%	12.51%
ASSET ALLOCATION - LIFESTYLE/LIFECYCLE								
Vanguard Target Retirement 2010 Fund - Investors Shares - 1295	0.34%	0.45%	5.71%	5.71%	6.04%	15.12%	3.88%	N/A
Vanguard Target Retirement 2015 Fund - Investors Shares - 791	0.34%	0.83%	7.11%	7.11%	5.33%	16.52%	3.42%	N/A
Vanguard Target Retirement 2020 Fund - Investors Shares - 1296	0.34%	1.06%	8.11%	8.11%	4.79%	17.65%	2.89%	N/A
Vanguard Target Retirement 2025 Fund - Investors Shares - 926	0.35%	1.27%	9.08%	9.08%	4.33%	18.84%	2.51%	N/A
Vanguard Target Retirement 2030 Fund - Investors Shares - 1297	0.35%	1.40%	9.99%	9.99%	3.86%	19.96%	2.04%	N/A
Vanguard Target Retirement 2035 Fund - Investors Shares - 793	0.36%	1.60%	10.90%	10.90%	3.31%	20.88%	1.82%	N/A
Vanguard Target Retirement 2040 Fund - Investors Shares - 1298	0.36%	1.63%	11.27%	11.27%	3.30%	20.89%	1.90%	N/A
Vanguard Target Retirement 2045 Fund - Investors Shares - 794	0.36%	1.62%	11.30%	11.30%	3.31%	20.92%	1.86%	N/A
Vanguard Target Retirement 2050 Fund - Investors Shares - 1299	0.36%	1.64%	11.27%	11.27%	3.29%	20.92%	1.87%	N/A
Vanguard Target Retirement 2055 Fund - Investors Shares - 2473	0.36%	1.66%	11.25%	11.25%	3.50%	N/A	N/A	N/A
Vanguard Target Retirement Income Fund - Investors Shares - 795	0.34%	0.09%	3.88%	3.88%	6.93%	11.52%	5.12%	N/A
Aggressive Custom Lifestyle Portfolio - 1277	0.54%	1.38%	11.11%	11.11%	1.68%	20.60%	2.88%	N/A
Conservative Custom Lifestyle Portfolio - 1278	0.50%	0.78%	4.35%	4.35%	4.10%	10.07%	3.82%	N/A
Moderate Custom Lifestyle Portfolio -1279	0.54%	1.06%	7.80%	7.80%	2.79%	15.52%	3.45%	N/A
LARGE CAP VALUE								
Allianz NFJ Dividend Value Fund - Institutional Shares - 1205	0.71%	0.96%	9.69%	9.69%	6.32%	22.32%	-0.83%	5.73%
The Yackman Fund** - 2962	0.85%	2.51%	7.48%	7.48%	9.00%	30.91%	9.65%	10.85%
LARGE CAP BLEND								
Parnassus Investments Equity Income Fund - Investor Shares	0.99%	2.08%	7.62%	7.62%	5.46%	20.44%	5.74%	6.76%
Vanguard® Institutional Index Fund - Institutional Shares - 566	0.21%	3.27%	12.53%	12.53%	8.34%	23.23%	1.87%	3.96%
Vanguard Total Stock Market Index Fund** - Institutional - 2208	0.23%	3.05%	12.90%	12.90%	7.16%	24.31%	2.34%	4.86%



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LARGE CAP GROWTH								
Fidelity® Advisor New Insights Fund - Institutional Class - 1600	0.89%	3.76%	14.73%	14.73%	8.74%	22.19%	4.79%	N/A
American Funds The Growth Fund of America ® -Class R-5	0.48%	2.42%	14.65%	14.65%	3.74%	19.93%	2.08%	5.38%
MID CAP VALUE								
JPMorgan Mid Cap Value Fund - Select Class Shares - 1737	1.00%	3.03%	11.03%	11.03%	6.84%	N/A	N/A	N/A
MID CAP BLEND								
CRM Mid Cap Value Fund - Institutional Shares - 2204	0.81%	2.95%	13.34%	13.34%	-1.67%	19.57%	1.58%	7.28%
Vanguard® Mid-Cap Index - Institutional Shares - 1197	0.25%	1.96%	13.37%	13.37%	2.58%	28.71%	2.86%	7.23%
MID CAP GROWTH								
Fidelity® VIP Mid Cap Portfolio - Initial Class - 822	0.66%	1.26%	13.60%	13.60%	-2.88%	24.06%	4.52%	9.90%
SMALL CAP VALUE								
Perkins Small Cap Value Fund - Class T Shared - 1498	1.11%	1.24%	8.15%	8.15%	-1.43%	23.63%	5.70%	7.34%
SMALL CAP BLEND								
Vanguard® Small-Cap Index Fund - Institutional Shares - 1198	0.30%	2.29%	12.92%	12.92%	0.85%	30.20%	3.57%	7.47%
SMALL CAP GROWTH								
Wanger U.S. Smaller Companies - 821	0.97%	3.01%	17.25%	17.25%	4.25%	29.65%	3.97%	7.32%
SPECIALTY - REAL ESTATE								
ING Clarion Real Estate Portfolio - Institutional Class - 682	0.61%	5.37%	10.56%	10.56%	14.08%	45.12%	0.68%	11.88%
INTERNATIONAL								
Oppenheimer Developing Market Fund - Class Y - 1954	1.00%	-0.30%	14.91%	14.91%	-4.97%	30.02%	8.54%	N/A
American Fund Europacific Growth Fund® - Class R-5 - 817	0.65%	-0.06%	12.31%	12.31%	-6.08%	17.28%	0.47%	7.80%
Vanguard Total International Stock Index Fund - Signal	0.37%	-0.76%	11.94%	11.94%	-7.23%	N/A	N/A	N/A
GLOBAL								
DFA International Small Company ** - Institutional - 2751	0.73%	0.37%	14.41%	14.41%	-7.12%	23.39%	-1.73%	11.45%

Please Note: All returns are shown **net** of investment fees. Past performance is no guarantee of future result.

* Note: The current rate for the Stable Value Option is 2.00%, expressed as an annual effective yield. Although ING guarantees a minimum credited interest rate of 1.50%, the Deferred Compensation Advisory Committee reviews the market value of the portfolio and may authorize an alternate rate.

**Note: On 7-17-09 the Oppenheimer Main Street Opportunity Fund and the Templeton Global Smaller Companies fund were removed from the investment option menu and were replaced with the Vanguard Total Stock Market Index Fund and the DFA International Small Company Fund respectively.

Deferred Compensation Advisory Committee (DCAC) Meetings

The Deferred Compensation Advisory Committee's (DCAC) next meeting will be held on Thursday, April 26, 2012 at 9:00 a.m. at City Hall
200 East Santa Clara St., City Hall Room W120

You may now view the Investment Returns and DCAC agendas and meeting minutes: Internet: http://www.sanjoseca.gov/HumanResources/survey/ee_savings.asp

Contact the Deferred Compensation Office at (408) 975-1465 (Located in Human Resources, City Hall, Council Wing, 2nd Floor)

Contact an ING Representative

Drop-In Appointments: Wednesday 9 a.m. - 3 p.m. City Hall, Council Wing, Human Resources Dept.

Local Representatives:

Peter Ng (408) 386-6061
Steven Moy (408) 890-9288

Local Office:

4 North Second Street. #440
San Jose, CA 95113 - (408) 881-0110

ING Customer Service: 1-800-584-6001

To make investment changes, contact the customer service number or go to the providers Website: www.ingretirementplans.com/custom/sanjose

To make deferral changes, email Deferred Compensation at: DeferredCompensation@sanjoseca.gov