

GOVERNMENT OF THE VIRGIN ISLANDS EMPLOYEES' RETIREMENT SYSTEM
MANAGER INVESTMENT PERFORMANCE SUMMARY
As of September 30, 2010

	RATES OF RETURN (%)			
	QUARTER	ONE YEAR	THREE YEARS	FIVE YEARS
LARGE CAP EQUITY				
STATE STREET S&P 500 INDEX FUND	11.2%	10.3%	-7.0%	0.8%
<i>S&P 500 INDEX</i>	<i>11.3%</i>	<i>10.2%</i>	<i>-7.2%</i>	<i>0.6%</i>
UNION HERITAGE CAPITAL	10.3%	12.6%	-2.5%	3.8%
<i>S&P 500 INDEX</i>	<i>11.3%</i>	<i>10.2%</i>	<i>-7.2%</i>	<i>0.6%</i>
LSV	11.3%	10.9%	-7.7%	1.2%
<i>RUSSELL 1000 VALUE INDEX</i>	<i>10.1%</i>	<i>8.9%</i>	<i>-9.4%</i>	<i>-0.5%</i>
NWQ	9.9%	7.7%	-7.2%	1.0%
<i>RUSSELL 1000 VALUE INDEX</i>	<i>10.1%</i>	<i>8.9%</i>	<i>-9.4%</i>	<i>-0.5%</i>
SILVANT (RIDGEWORTH)	12.9%	11.0%	-5.7%	1.9%
<i>RUSSELL 1000 GROWTH INDEX</i>	<i>13.0%</i>	<i>12.7%</i>	<i>-4.4%</i>	<i>2.1%</i>
TURNER	11.6%	10.0%	-8.5%	N/A
<i>RUSSELL 1000 GROWTH INDEX</i>	<i>13.0%</i>	<i>12.7%</i>	<i>-4.4%</i>	<i>N/A</i>
SMALL CAP EQUITY				
FISHER	12.3%	18.3%	0.2%	N/A
<i>RUSSELL 2000 VALUE INDEX</i>	<i>9.7%</i>	<i>11.8%</i>	<i>-5.0%</i>	<i>N/A</i>
OBERWEIS	13.0%	4.1%	-11.1%	N/A
<i>RUSSELL 2000 GROWTH INDEX</i>	<i>12.8%</i>	<i>14.8%</i>	<i>-3.8%</i>	<i>N/A</i>
<i>RUSSELL MICROCAP INDEX</i>	<i>7.8%</i>	<i>7.4%</i>	<i>-8.5%</i>	<i>N/A</i>
<i>RUSSELL MICROCAP GROWTH INDEX</i>	<i>9.0%</i>	<i>6.0%</i>	<i>-8.2%</i>	<i>N/A</i>
INTERNATIONAL EQUITY				
OECHSLE	13.5%	5.3%	-8.2%	2.3%
<i>MSCI EAFE INDEX</i>	<i>16.5%</i>	<i>3.3%</i>	<i>-9.5%</i>	<i>2.0%</i>
GLOBAL CURRENTS	13.8%	2.9%	-9.5%	1.5%
<i>MSCI EAFE INDEX</i>	<i>16.5%</i>	<i>3.3%</i>	<i>-9.5%</i>	<i>2.0%</i>
DOMESTIC FIXED INCOME				
ALLIANCE	3.5%	11.5%	8.1%	6.6%
<i>BARCLAYS CAPITAL AGGREGATE BOND INDEX</i>	<i>2.5%</i>	<i>8.2%</i>	<i>7.4%</i>	<i>6.2%</i>
PIMCO	3.3%	8.7%	8.6%	6.9%
<i>BARCLAYS CAPITAL INT GOVT/CREDIT A or BETTER BOND INDEX</i>	<i>2.6%</i>	<i>7.1%</i>	<i>6.6%</i>	<i>5.8%</i>
<i>BARCLAYS CAPITAL INT GOVT/CREDIT BOND INDEX</i>	<i>2.8%</i>	<i>7.8%</i>	<i>6.9%</i>	<i>5.9%</i>
GLOBAL FIXED INCOME				
BRANDYWINE	7.1%	12.5%	9.5%	7.8%
<i>CITIGROUP WORLD GOVERNMENT BOND INDEX</i>	<i>8.2%</i>	<i>4.9%</i>	<i>8.2%</i>	<i>7.0%</i>