

Metropolitan Employee Benefit System Investment Committee

Operational Report

March 31, 2009

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Metropolitan Employee Benefit System Investment Committee



Operational Report

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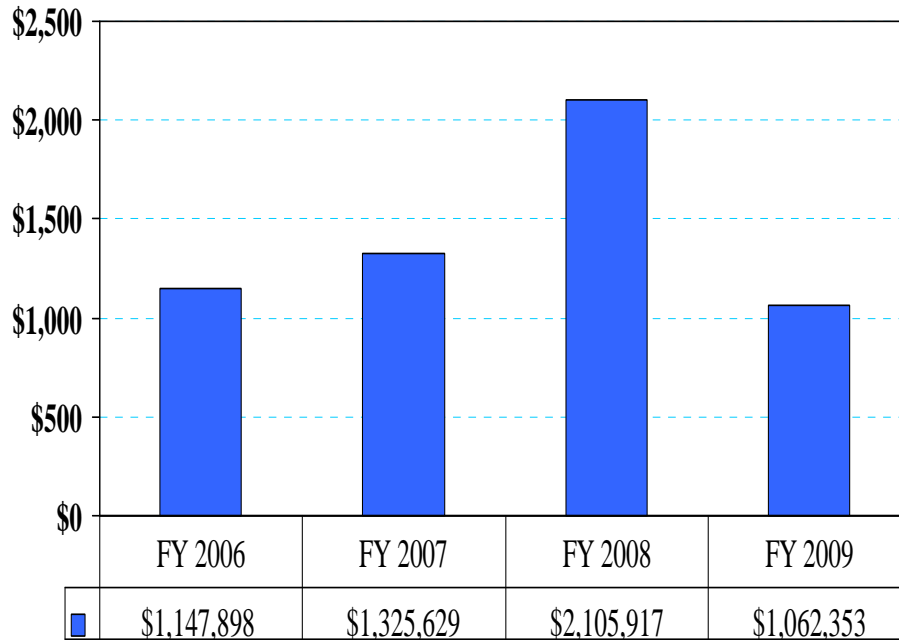


Metropolitan Employee Benefit System Investment Committee

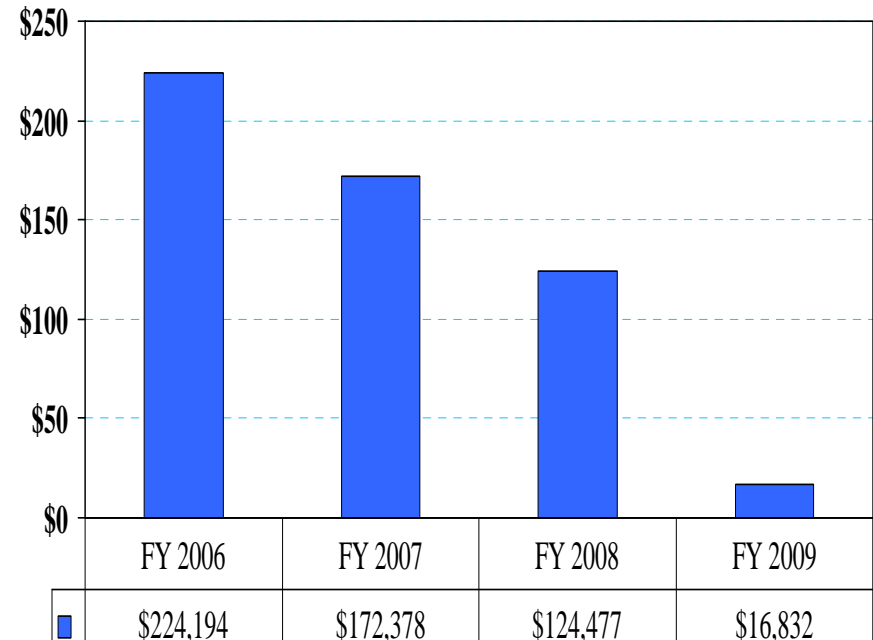


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Fund Inflows- Securities Lending Program
Inception December 5, 2001



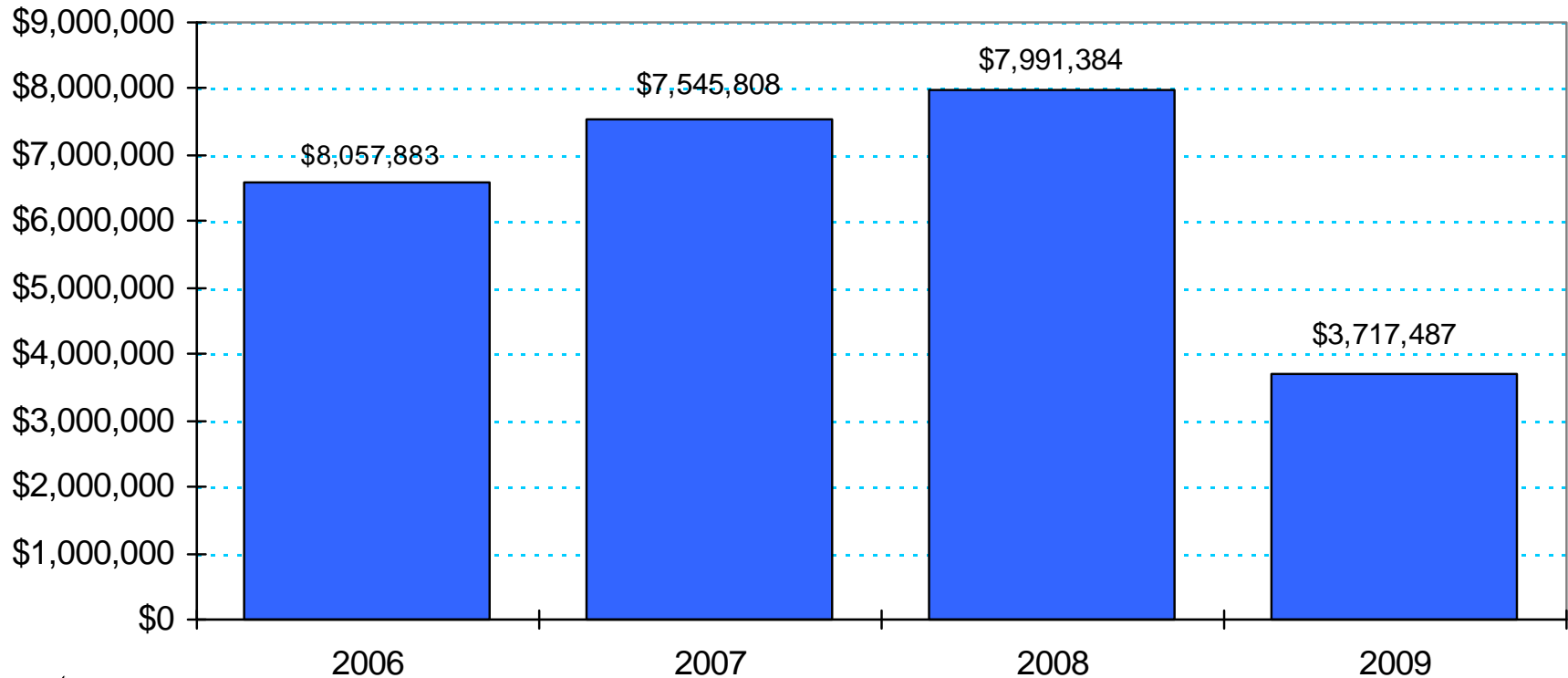
Fund Inflows- Commission Recapture Program
Inception August 29, 2001



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Fund Outflows

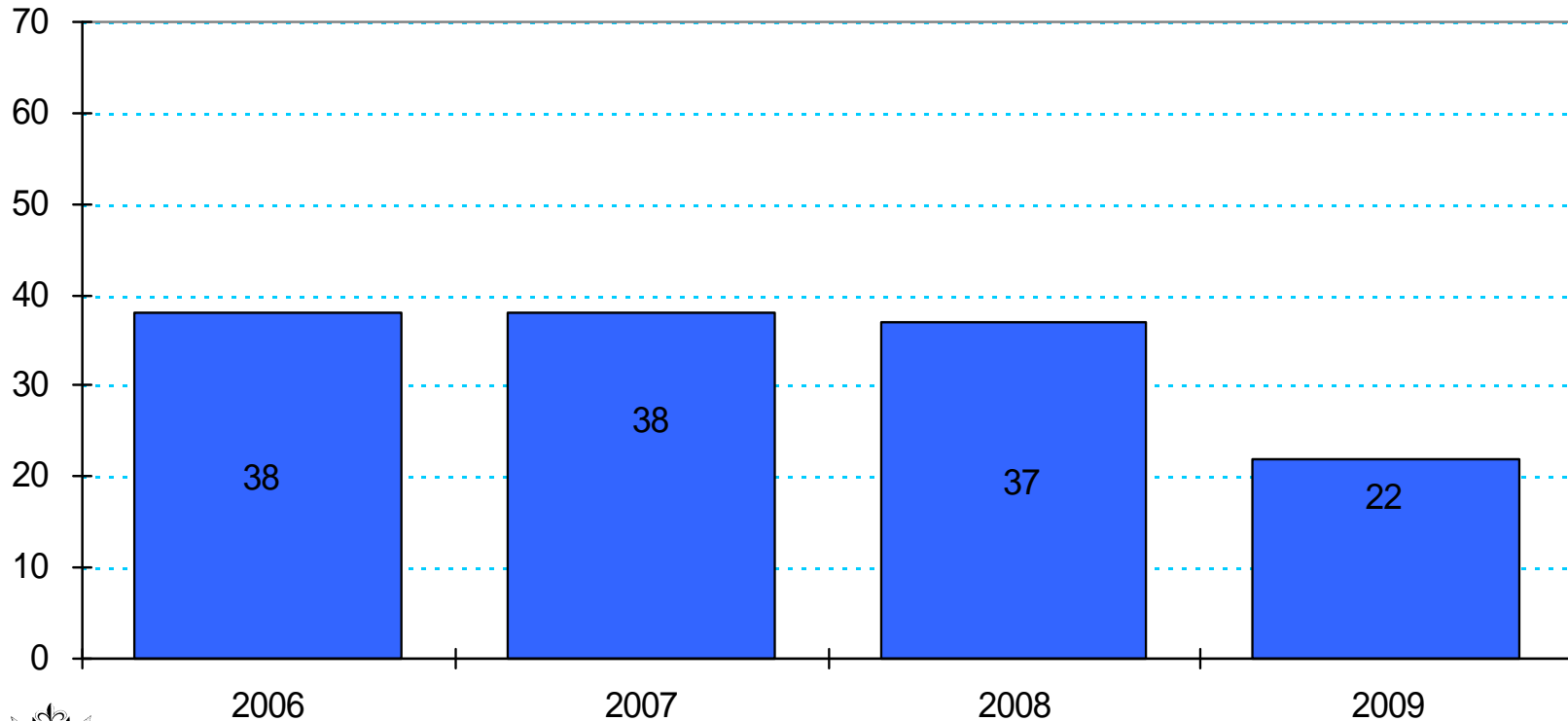
Fees paid to money managers by fiscal year



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Fund Outflows

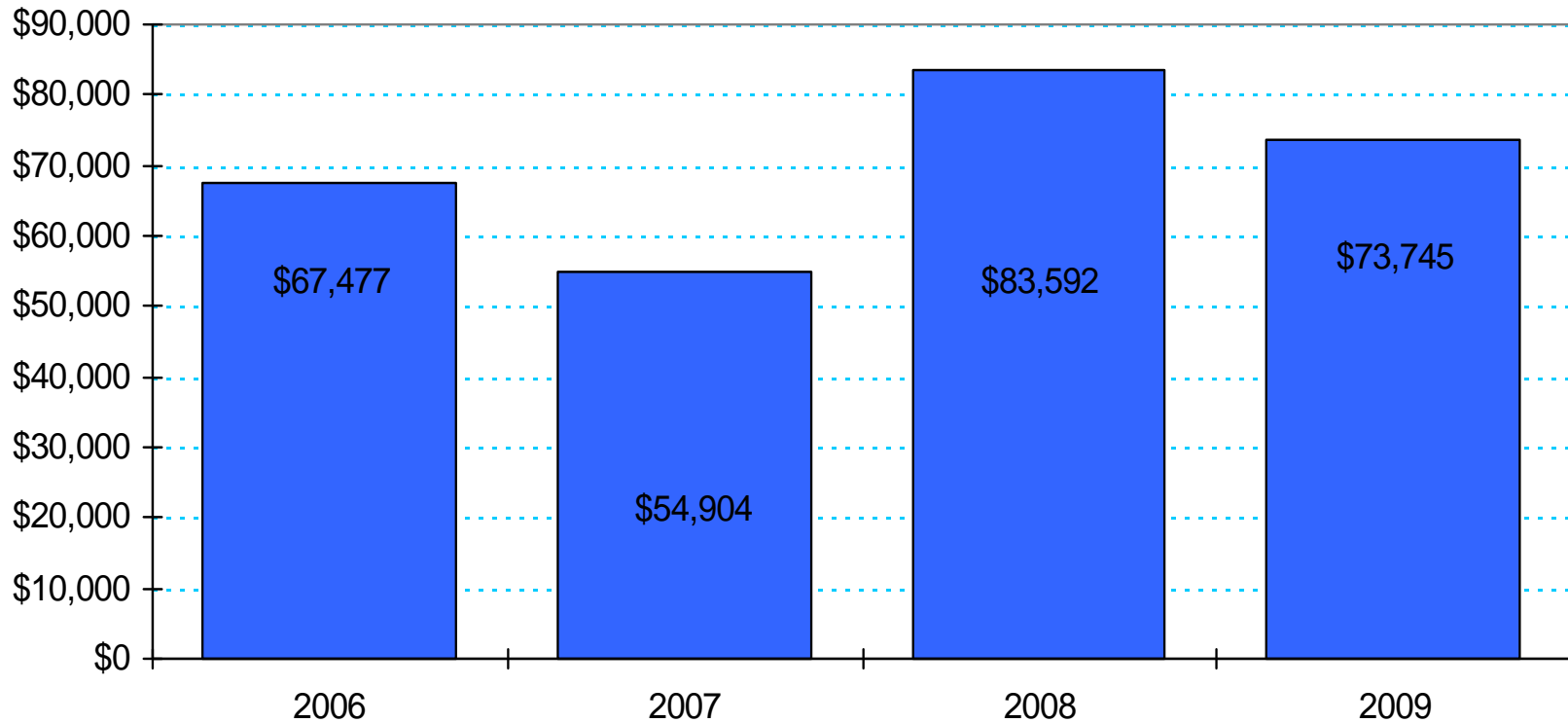
Fees paid to money managers as percentage of portfolio in basis points by fiscal year



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Fund Outflows

Fees paid to custodian by fiscal year



2000 represents three quarters of data

One payment that should have taken place in FY'01 was moved from FY'02

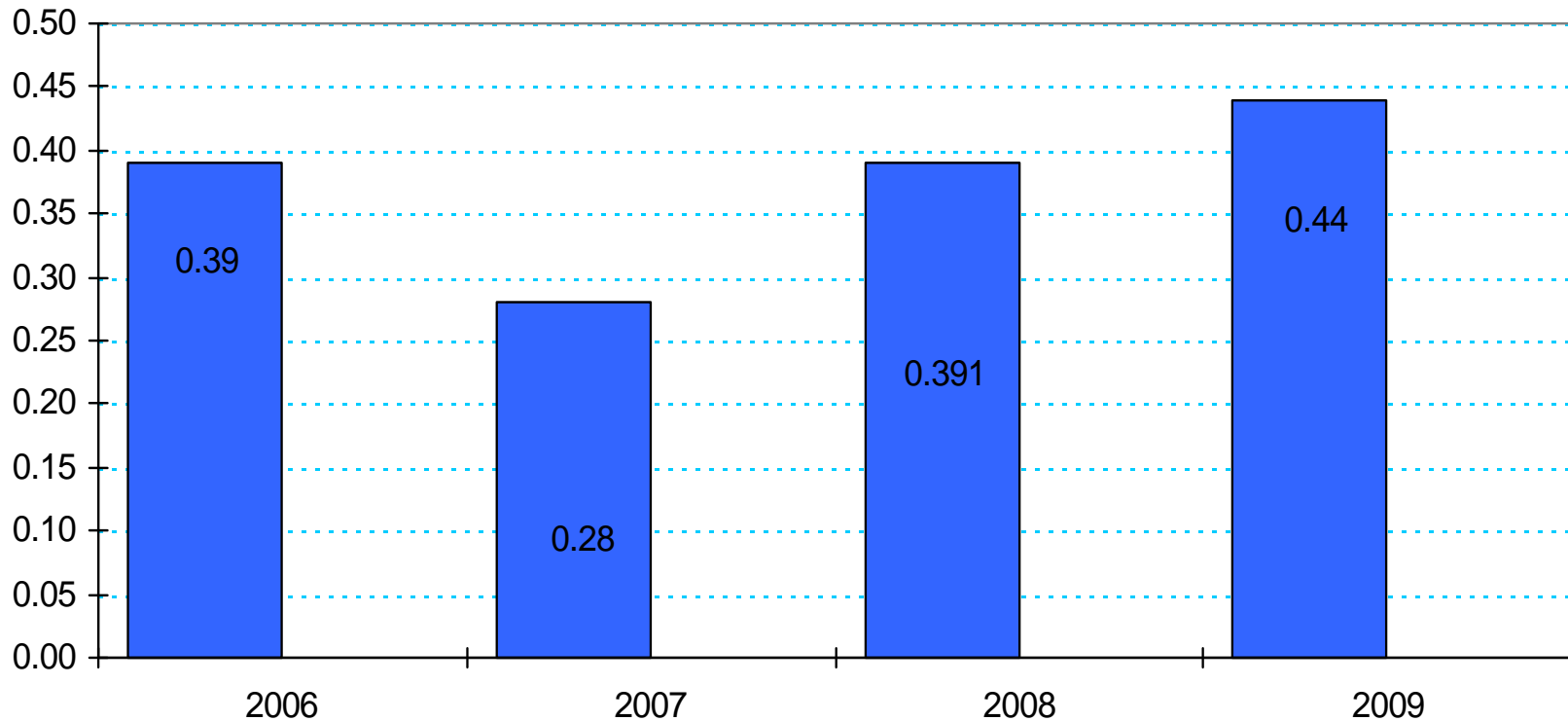
Metro Government of Nashville & Davidson County



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Fund Outflows

Total fees paid to custodian as a percentage of portfolio in basis points by fiscal year



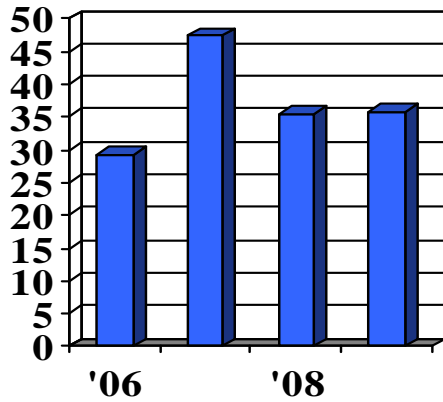
2008 represents three quarters of data
One payment that should have taken place in FY'01 was moved from FY'02

Metro Government of Nashville & Davidson County

Domestic Commissions

Millions

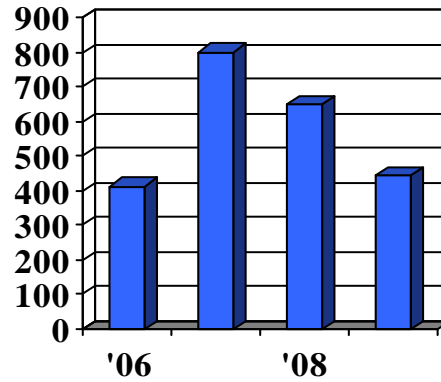
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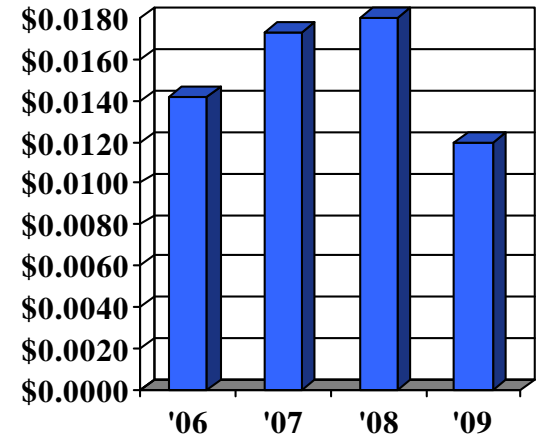
By Fiscal Year

Thousands

Commissions



Cents Per Share



2009	
July '08-Mar '09	35,871,694
2008	
July '07-June '08	35,525,526
2007	
July '06-June '07	47,357,133
2006	
July '05-June '06	29,152,691

2009	
July '08-Mar '09	\$445,633
2008	
July '07-June '08	\$649,760
2007	
July '06-June '07	\$800,273
2006	
July '05-June '06	\$412,897

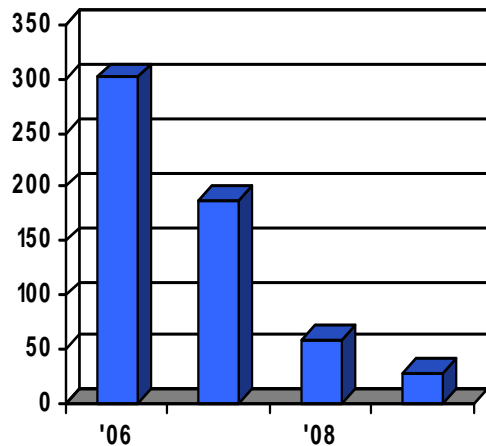
2009	
July '08-Mar '09	\$0.0120
2008	
July '07-June '08	\$0.0180
2007	
July '06-June '07	\$0.0169
2006	
July '05-June '06	\$0.0142

International Commissions

By Fiscal Year

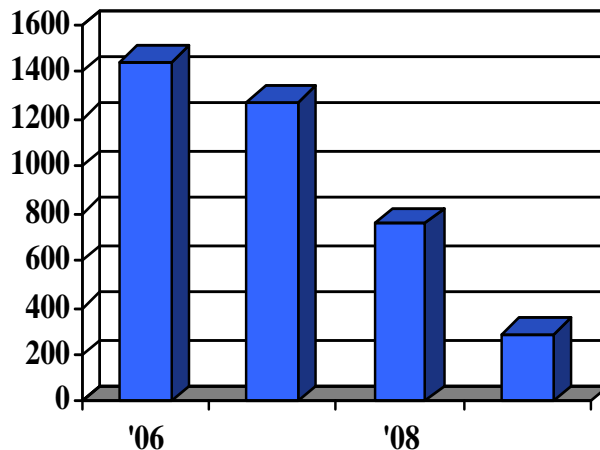
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Millions

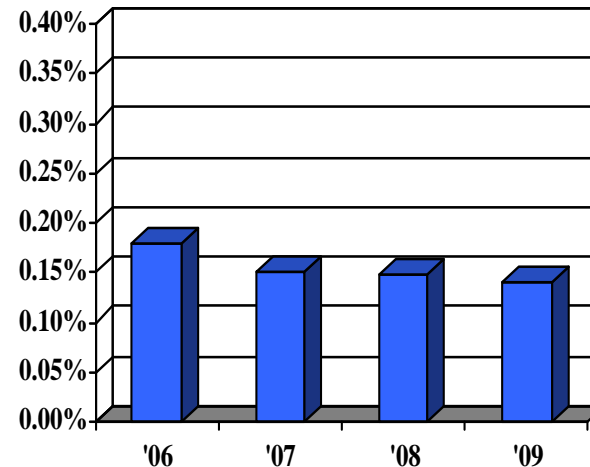


Thousands

Commissions



Percent of total trade



2009	
July '08-Mar '09	28,763,992
2008	
July'07-June '08	58,916,694
2007	
July'06-June '07	186,963,787
2006	
July'05-June '06	300,326,200

2009	
July '08-Mar '09	\$361,033
2008	
July'07-June '08	\$756,559
2007	
July'06-June '07	\$1,272,976
2006	
July'05-June '06	\$1,439,220

2009	
July '08-Mar '09	0.14%
2008	
July'07-June '08	0.15%
2007	
July'06-June '07	0.16%
2006	
July'05-June '06	0.18%