

THE COUNTY OF OAKLAND COUNTY - 457(b) PLAN
Amber Light Analysis - For the Periods Ending December 31, 2008

Ticker	Fund Name	Investment Style Category	Total	% Rank	Total	% Rank	Total	% Rank	Manager Tenure ⁽⁴⁾ (Longest)	Morningstar Overall Rating	Prospectus Net Expense Ratio ⁽⁵⁾
			Return 12 Mos.	Category 12 Mos.	Return 3 Yrs.	Category 3 Yrs.	Return 5 Yrs.	Category 5 Yrs.			
FASIX	Fidelity Asset Manager 20%	Conservative Allocation	-14.2	21	-1.2	30	1.8	17	1.3	★★★★	0.56
FPURX	Fidelity Puritan	Moderate Allocation	-29.2	58	-4.8	44	-0.3	47	4.1	★★★	0.61
FFFAX	Fidelity Freedom Income	Target-Date 2000-2014	-12.1	8	-0.7	17	1.1	33	3.8	★★★★	0.49
FFFBX	Fidelity Freedom 2000	Target-Date 2000-2014	-14.0	10	-1.1	21	1.0	35	3.8	★★★	0.51
FFVFX	Fidelity Freedom 2005	Target-Date 2000-2014	-24.5	52	-4.0	50	0.0	55	3.8	★★	0.64
FFFCX	Fidelity Freedom 2010	Target-Date 2000-2014	-25.3	60	-4.2	54	-0.1	56	3.8	★★	0.65
FFVFX	Fidelity Freedom 2015	Target-Date 2015-2029	-27.2	24	-4.7	20	0.1	15	3.8	★★★★	0.67
FFFDX	Fidelity Freedom 2020	Target-Date 2015-2029	-32.1	53	-6.3	41	-0.6	37	3.8	★★★★	0.72
FFTWX	Fidelity Freedom 2025	Target-Date 2015-2029	-33.7	66	-6.9	46	-0.8	45	3.8	★★★	0.73
FFFEX	Fidelity Freedom 2030	Target-Date 2030+	-36.9	43	-8.0	20	-1.3	24	3.8	★★★★	0.76
FFTHX	Fidelity Freedom 2035	Target-Date 2030+	-37.8	50	-8.4	24	-1.5	32	3.8	★★★	0.77
FFFFX	Fidelity Freedom 2040	Target-Date 2030+	-38.8	61	-8.8	34	-1.6	44	3.8	★★★	0.78
FFFGX	Fidelity Freedom 2045	Target-Date 2030+	-39.2	68	-	-	-	-	2.6	-	0.78
FFFHX	Fidelity Freedom 2050	Target-Date 2030+	-40.6	85	-	-	-	-	2.6	-	0.80
VFIUX	Vanguard Intermediate-Term	Intermediate Governmer	13.5	3	8.9	1	6.5	1	7.6	★★★★★	0.10
PTTRX	PIMCO Total Return	Intermediate-Term Bond	4.8	11	5.9	3	5.2	1	21.7	★★★★★	0.46
FEQIX	Fidelity Equity-Income	Large Value	-41.6	85	-10.8	76	-3.6	81	15.4	★★	0.66
FGRIX	Fidelity Growth & Income Por	Large Blend	-50.9	97	-18.2	98	-9.2	98	3.2	★	0.68
FUSEX	Fidelity Spartan U.S. Equity I	Large Blend	-37.0	39	-8.4	37	-2.3	43	3.9	★★★	0.10
SLASX	Selected American Shares	Large Blend	-39.4	70	-9.9	69	-2.1	39	14.1	★★★	0.90
FDCAX	Fidelity Capital Appreciation	Large Growth	-40.5	50	-10.2	49	-3.2	44	3.2	★★★	0.83
FDGRX	Fidelity Growth Company	Large Growth	-40.9	53	-8.1	22	-0.2	9	12.0	★★★★	0.94
FMAGX	Fidelity Magellan	Large Growth	-49.4	95	-13.6	90	-5.9	90	3.2	★★	0.73
GCMAX	Goldman Sachs Mid Cap Val	Mid-Cap Value	-36.7	52	-9.0	41	1.2	13	9.0	★★★★	1.16
ARTMX	Artisan Mid Cap	Mid-Cap Growth	-44.1	49	-9.5	36	-1.5	38	11.5	★★★★	1.22
AVFIX	American Beacon Small Cap	Small Value	-31.9	54	-9.9	56	-0.9	54	10.0	★★★★	0.81
PRNHX	T. Rowe Price New Horizons	Small Growth	-38.8	26	-11.3	50	-1.6	26	21.3	★★★	0.80
VEXPX	Vanguard Explorer	Small Growth	-40.4	43	-11.8	57	-3.1	45	18.9	★★★★	0.41
CIVIX	Causeway International Valu	Foreign Large Value	-42.0	40	-7.6	59	1.6	49	7.2	★★★	0.91
FOSFX	Fidelity Overseas	Foreign Large Blend	-47.3	82	-8.2	58	0.9	55	3.0	★★★	0.95
CSRIX	Cohen & Steers Realty Share	Specialty-Real Estate	-34.4	10	-9.9	16	3.1	3	8.9	★★★★	0.75
FRESX	Fidelity Real Estate Investme	Specialty-Real Estate	-38.2	43	-13.6	76	-0.1	57	10.3	★★★	0.88
Median:			-37.4	51	-8.3	43	-0.4	41	3.8	3 Stars	0.74
Average / Sum:			-32.5	49	-7.1	43	-0.6	40	7.3	3.3 Stars	0.71

	<p>Green Light</p> <p>1. Managers meet their respective objectives over a full market cycle, normally measured over a 3-5 year period. 2. Quarterly performance is consistent with the attainment of longer-term objectives. 3. No organizational, key personnel changes or style changes.</p>
	<p>Amber Light (Caution)</p> <p>1. Managers do not meet their respective objectives over a full market cycle, normally measured over a 3-5 year period. 2. Quarterly performance is inconsistent with the attainment of longer-term objectives. 3. Organization or key personnel change. 4. Portfolio style</p>
	<p>Red Light</p> <p>1. Manager may be terminated if performance does not improve over the next two succeeding quarters after being placed on notice under the amber light status.</p>