

**SAVINGS BANKS EMPLOYEES RETIREMENT FUNDS
CHARACTERISTICS AND PERFORMANCE HISTORY**

MONEY MARKET ACCOUNT

Risk

The Money Market Account offers the lowest risk of all the SBERA investment options. Great care is taken to ensure that the constant \$1.00 net asset value is maintained.

Portfolio Characteristic – As of March 31, 2010

Financial Attributes

1. Number of Holdings	33
2. Average Maturity (days)	102
3. Average Quality	All U.S. Agencies

Performance Results

Average Returns* for Periods Ended March 31, 2010

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years
SBERA Money Market Account	0.04%	0.04%	0.25%	2.31%	3.03%	2.85%
Lipper Average Money Market Fund	0.01%	0.01%	0.11%	2.06%	2.81%	2.55%

*Includes the reinvestment of all dividends and capital gains distributions. All returns are net of expenses.

Ratio of Expenses to Average Net Assets for most recent fiscal year: 0.02%