

EXHIBIT 15

INVESTMENT POOL NOMINAL RETURNS (%)
YEARS ENDED JUNE 30

<u>Responding Institutions</u>	<u>Average Annual Compound Nominal Return</u>			
	<u>1 Year</u> 1992	<u>3 Years</u> 1990-92	<u>5 Years</u> 1988-92	<u>10 Years</u> 1983-92
In Aggregate				
Equal-Weighted Mean	13.1	9.9	8.9	14.1
Dollar-Weighted Mean	14.0	10.1	9.1	15.1
Median	13.3	9.7	8.9	14.5
By Investment Pool Size (Equal-Weighted Mean)				
\$25 million and under	12.1	9.4	8.5	12.5
Over \$25 million to \$100 million	13.0	9.7	8.7	13.6
Over \$100 million to \$400 million	14.0	10.4	9.3	14.8
Over \$400 million	13.9	10.5	9.3	15.1
By Type (Equal-Weighted Mean)				
Public	12.7	9.7	8.8	13.8
Private	13.3	10.0	9.0	14.3
<u>Market Indexes</u>				
S&P 500	13.4	12.4	9.7	18.4
Wilshire 5000	13.9	11.2	9.1	17.5
LB Govt/Corp	14.2	10.5	10.2	13.3
LB Aggregate	14.1	10.8	10.5	13.6
CPI (W)	3.0	4.0	4.2	3.6