

EXHIBIT 15

INVESTMENT POOL NOMINAL RETURNS (%)
YEARS ENDED JUNE 30

<u>Responding Institutions</u>	<u>Average Annual Compound Nominal Return</u>			
	<u>1 Year 1993</u>	<u>3 Years 1991-93</u>	<u>5 Years 1989-93</u>	<u>10 Years 1984-93</u>
In Aggregate				
Equal-Weighted Mean	13.3	11.2	11.4	11.8
Dollar-Weighted Mean	14.5	11.3	11.5	10.9
Median	13.4	11.4	11.5	12.0
By Investment Pool Size (Equal-Weighted Mean)				
\$25 million and under	12.0	11.0	10.8	11.3
Over \$25 million to \$100 million	12.8	10.8	11.1	11.2
Over \$100 million to \$400 million	14.6	11.8	12.1	12.3
Over \$400 million	14.5	11.6	12.2	12.6
By Type (Equal-Weighted Mean)				
Public	13.0	11.4	11.3	11.6
Private	13.4	11.2	11.5	11.9
<u>Market Indexes</u>				
S&P 500	13.6	11.4	14.2	14.3
Wilshire 5000	16.1	12.3	13.8	13.3
LB Govt/Corp	13.2	12.5	11.4	11.8
LB Aggregate	11.8	12.2	11.3	11.9
CPI (W)	2.8	3.5	4.0	3.6