

**Preliminary Table 1**  
**Average Investment Pool Compounded Nominal Rates of Return for Fiscal Years Ending June 30, 2006, and Selected Three, Five, and Ten-Year Periods<sup>a</sup>**

Investment Pool Assets	1-year % N=700	3-year % N=656	5-year % N=589	10-year % N=477
Greater Than \$1 Billion	15.2	15.3	8.8	11.4
> \$500 Million to ≤ \$1 Billion	12.8	13.8	7.4	9.8
> \$100 Million to ≤ \$500 Million	11.9	12.5	6.5	8.8
> \$50 Million to ≤ \$100 Million	10.0	11.5	6.1	8.1
> \$25 Million to ≤ \$50 Million	9.3	10.8	5.3	7.7
Less Than or Equal to \$25 Million	7.8	9.0	4.5	7.4
Public	10.0	11.5	6.1	8.5
Independent	11.1	12.0	6.4	9.0
Equal-weighted Average	10.7	11.9	6.3	8.8
Dollar-weighted Average	15.3	15.6	9.2	11.7
Median	10.8	12.0	6.2	8.7
<i>Comparative Indices</i>				
Russell 3000	9.6	12.6	3.5	8.5
S&P 500	8.6	11.2	2.5	8.3
LB Aggregate	-0.8	2.1	5.0	6.2
CPI-U	4.3	3.3	2.6	2.6

<sup>a</sup> Table data are equal-weighted unless otherwise noted. Rates of return are reported net of management fees and expenses.

<sup>b</sup> Comparative indices return information assumes a year end date of June 30. CPI-U data are seasonally adjusted.

**Preliminary Table 2**  
**Average Asset Class Allocation of Total Assets<sup>a</sup>**

Investment Pool Assets	Equity		Fixed Income		Real Estate		Cash		Hedge Funds		Private Equity		Venture Capital		Natural Resources <sup>b</sup>		Other	
	%		%		%		%		%		%		%		%		%	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
Greater Than \$1.0 Billion	44.9	44.9	12.5	14.2	4.4	4.0	1.7	2.0	22.4	21.7	5.9	5.7	3.5	3.6	4.2	3.4	0.5	0.4
> \$500 Million to ≤ \$1.0 Billion	52.9	53.7	13.6	16.0	3.9	3.7	1.9	1.7	17.4	15.8	5.1	4.7	2.2	2.0	2.5	1.9	0.4	0.4
> \$100 Million to ≤ \$500 Million	56.8	57.8	16.9	18.9	4.0	3.0	2.7	2.5	12.3	11.4	2.6	2.2	1.0	1.1	2.0	1.3	1.8	1.7
> \$50 Million to ≤ \$100 Million	59.8	60.6	20.7	22.1	3.4	3.2	3.6	3.8	7.8	7.0	0.9	0.7	0.5	0.4	1.2	0.5	2.1	1.7
> \$25 Million to ≤ \$50 Million	62.3	61.2	22.1	23.3	3.4	3.8	3.5	3.3	6.0	5.8	0.5	0.3	0.1	0.3	0.8	0.6	1.4	1.5
Less Than or Equal to \$25 Million	58.9	60.7	29.0	27.8	2.3	1.7	5.3	6.1	2.6	2.4	0.5	0.2	0.2	0.0	0.3	0.1	0.9	1.0
Public	57.9	58.4	23.1	23.5	2.9	2.7	3.9	4.2	7.5	7.1	1.5	1.3	0.6	0.6	1.4	0.9	1.3	1.2
Independent	57.6	58.5	18.9	20.6	3.8	3.2	3.1	3.1	10.6	9.5	2.1	1.7	1.0	0.9	1.6	1.0	1.5	1.5
Equal-weighted Average	57.7	58.5	20.2	21.5	3.5	3.1	3.4	3.5	9.6	8.7	1.9	1.6	0.9	0.8	1.5	0.9	1.4	1.4
Dollar-weighted Average	47.6	48.3	15.0	17.2	5.3	4.5	1.3	1.7	18.0	16.6	4.3	3.9	3.5	3.2	4.1	3.6	1.0	1.0

<sup>a</sup> Table data are equal-weighted unless otherwise noted. Investment pool asset class data were provided by 755 institutions in 2006 and 738 institutions in 2005. Data for 2005 are listed as reported in the 2005 NES.

<sup>b</sup> Natural resources include: Timber + Oil and Gas Partnerships + Commodities.