

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> 1991	<u>3 Years</u> 1989-91	<u>5 Years</u> 1987-91	<u>10 Years</u> 1982-91
In Aggregate				
Equal-Weighted Mean	7.2	10.2	9.0	12.7
Dollar-Weighted Mean	6.1	10.3	9.5	13.3
Median	7.2	10.0	9.0	12.9
By Investment Pool Size (Equal-Weighted Mean)				
\$25 million and under	7.8	9.6	8.4	12.2
Over \$25 million to \$100 million	7.2	10.1	8.8	12.3
Over \$100 million to \$400 million	7.0	10.7	9.3	13.2
Over \$400 million	6.0	10.7	9.6	13.3
By Type (Equal-Weighted Mean)				
Public	7.9	10.0	8.7	12.6
Private	7.0	10.3	9.1	12.8
<u>Market Indexes</u>				
S&P 500 Stock Index	7.4	14.7	11.9	15.5
Wilshire 5000 Stock Index	7.0	13.0	10.2	14.1
LB Govt/Corp Bond Index	10.2	9.9	8.3	13.2
LB Govt Bond Index	10.1	9.7	8.1	12.7
CPI (W)	4.6	4.8	4.3	3.9