

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> <u>1996</u>	<u>3 Years</u> <u>1994-96</u>	<u>5 Years</u> <u>1992-96</u>	<u>10 Years</u> <u>1987-96</u>
In Aggregate				
Equal-Weighted Mean	17.2	11.7	12.4	10.8
Dollar-Weighted Mean	20.6	13.7	13.9	11.8
Median	17.1	11.6	12.5	10.9
By Investment Pool Size (Equal-Weighted Mean)				
\$25 million and under	15.7	10.7	10.9	10.2
Over \$25 million to \$100 million	16.7	11.4	12.0	10.3
Over \$100 million to \$400 million	17.9	12.2	13.0	11.2
Over \$400 million	19.5	13.0	13.7	11.6
By Type (Equal-Weighted Mean)				
Public	16.9	11.4	12.1	10.6
Private	17.4	11.9	12.5	10.9
<u>Market Indexes</u>				
Wilshire 5000	26.2	16.8	16.1	13.1
S&P 500	26.0	17.2	15.7	13.8
LB Aggregate	5.0	5.3	8.3	8.6
CPI (U)	2.8	2.8	2.9	3.6