

Exhibit 16

Investment Pool Nominal Return (Summary)

Years Ended June 30

		Average Annual Compound Nominal Return			
		1 Year 1988	3 Years 1986-88	5 Years 1984-88	10 Years 1979-88
All Participating Investment Pools					
Equal-Weighted Mean		1.3 %	13.1 %	12.1 %	13.4 %
Dollar-Weighted Mean		1.2 %	NA	NA	NA
Median		0.7 %	13.4 %	12.1 %	13.5 %
By Size Category (Equal-Weighted Mean)					
Category	Investment Pool Size				
A	\$25 million and under	1.5 %	12.0 %	11.2 %	12.2 %
B	Over \$25 million to \$100 million	1.3 %	13.3 %	12.1 %	13.1 %
C	Over \$100 million to \$400 million	0.8 %	13.6 %	12.5 %	14.1 %
D	Over \$400 million	0.5 %	14.9 %	13.6 %	15.0 %
By Institutional Type (Equal-Weighted Mean)					
Public Institutions		1.5 %	12.7 %	11.9 %	12.8 %
Private Institutions		1.2 %	13.3 %	12.2 %	13.6 %
S&P 500 Stock Index		-7.1 %	16.4 %	14.5 %	16.1 %
Wilshire 5000 Stock Index		-6.0 %	15.2 %	12.8 %	16.4 %
SLH Govt/Corp Bond Index		7.5 %	10.7 %	12.2 %	10.8 %
SLH Govt Bond Index		7.2 %	10.4 %	11.9 %	11.1 %
CPI		3.8 %	2.9 %	3.2 %	5.9 %