

CHANGES TO PERFORMANCE FIGURES

In March 2006 the TIS performance figures were revised as follows:

For Period Ending in
2005
PREVIOUS REVISED

1YR	10.5%	10.2%
3YR	16.5%	15.8%
5YR	16.8%	15.6%
7YR	24.0%	22.6%
9YR	22.2%	21.8%
11YR	21.6%	20.2%

2005	10.5%	10.2%
2004	11.4%	11.2%
2003	28.5%	26.7%
2002	0.5%	-1.0%
2001	36.8%	34.5%
2000	42.5%	38.3%
1999	45.8%	45.7%
1998	14.7%	13.7%
1997	25.9%	24.4%
1996	13.6%	13.1%
1995	16.5%	14.1%

A cross-check of performance returns run in early 2006 revealed a discrepancy with a previous yearly return. After extensive discussions with Captool, the performance program used to compute returns, it was revealed that performance tweaks in the program could have resulted in new figures. Plus, TIS may have included partial period returns for portfolios with under 30 days of performance. As a result, TIS recomputed returns for all years and the changed figures are as noted. Plus, to include the impact of the incurred but unpaid fee for Q4 of each year, TIS also reduced the yearly returns by 0.225%. To ensure absolute conservatism, TIS chose the non-annualized time-weighted returns for all single years despite significant differences between the figures as revealed by Captool. Because TIS quarterly reports were written at the time Captool reported higher returns, references to consolidated returns are at times inaccurate. Lastly, please note that TIS returns are inclusive of fixed income positions which have been mandated at various times by certain client accounts. Other than 2002, this would have generally resulted in slightly higher returns for most years until April 2004 when fixed income allocations were mostly excluded, though clients may continue to require fixed income allocations at any time.