

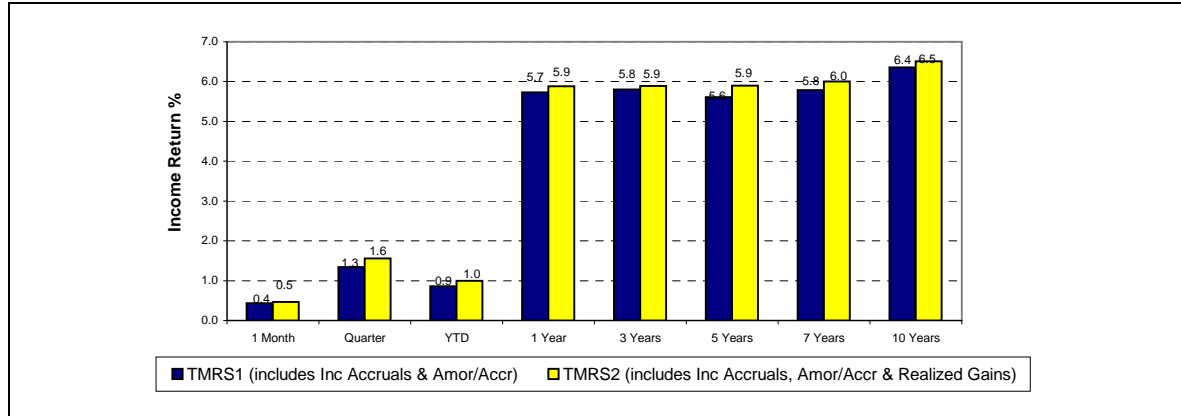


## PERFORMANCE SUMMARY

As of February 28, 2009

### TMRS Income Rate of Return

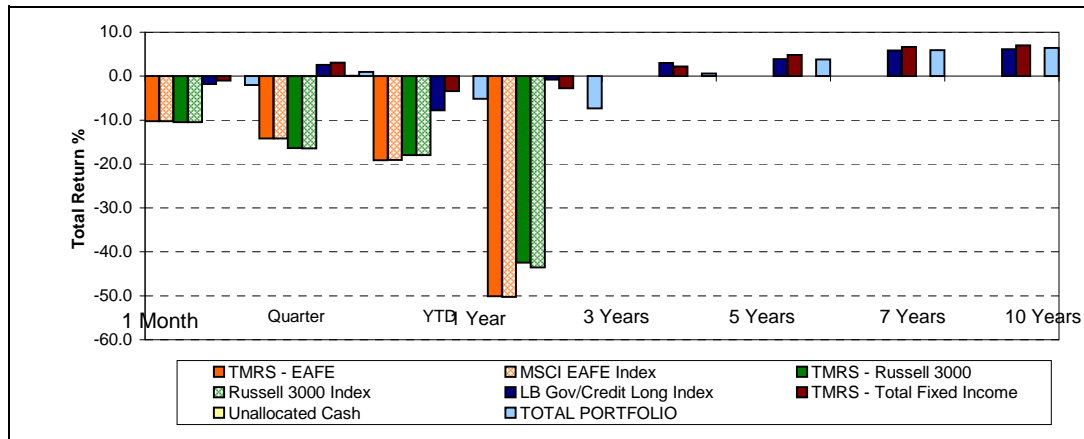
	<u>1 Month</u>	<u>Quarter</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>7 Years</u>	<u>10 Years</u>
IRS1 (includes Inc Accruals & Amor/Accr)	0.43	1.34	0.86	5.73	5.80	5.61	5.79	6.36
ic Accruals, Amor/Accr & Realized Gains)	0.47	1.56	1.00	5.88	5.89	5.90	6.00	6.51



Source: State Street Performance & Analytics

### TMRS Total Return

	<u>1 Month</u>	<u>Quarter</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>7 Years</u>	<u>10 Years</u>
<b><u>FIXED INCOME</u></b>								
TMRS - Total Fixed Income	-0.98	3.05	-3.41	-2.72	2.23	4.82	6.66	6.99
LB Gov/Credit Long Index	-1.79	2.56	-7.79	-0.79	2.99	3.85	5.82	6.12
<b><u>EQUITIES</u></b>								
TMRS - EAFE	-10.26	-14.21	-19.12	-50.06				
MSCI EAFE Index	-10.26	-14.20	-19.07	-50.22				
TMRS - Russell 3000	-10.48	-16.38	-17.97	-42.46				
Russell 3000 Index	-10.48	-16.42	-17.99	-43.51				
<b><u>CASH</u></b>								
Unallocated Cash	0.03	0.09	0.04					
<b>TOTAL PORTFOLIO</b>	<b>-2.00</b>	<b>0.98</b>	<b>-5.15</b>	<b>-7.34</b>	<b>0.57</b>	<b>3.79</b>	<b>5.91</b>	<b>6.46</b>



Source: R.V. Kuhns