

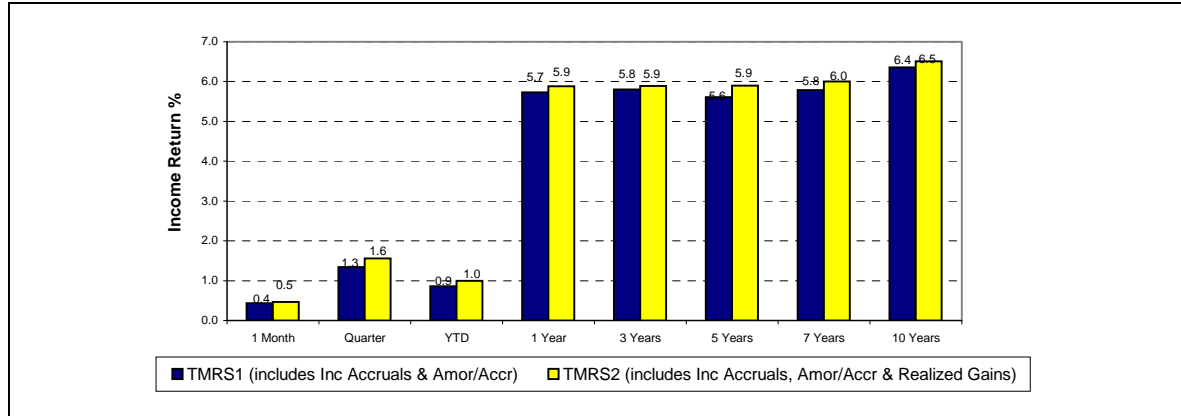


PERFORMANCE SUMMARY

As of February 28, 2009

TMRS Income Rate of Return

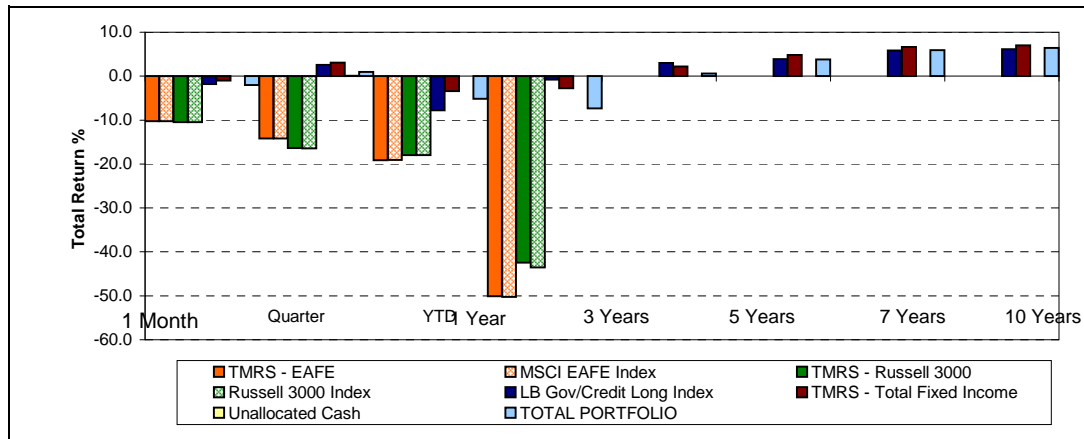
	<u>1 Month</u>	<u>Quarter</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>7 Years</u>	<u>10 Years</u>
IRS1 (includes Inc Accruals & Amor/Accr)	0.43	1.34	0.86	5.73	5.80	5.61	5.79	6.36
ic Accruals, Amor/Accr & Realized Gains)	0.47	1.56	1.00	5.88	5.89	5.90	6.00	6.51



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>
<u>FIXED INCOME</u>								
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
<u>EQUITIES</u>								
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				
<u>CASH</u>								
Unallocated Cash	0.03	0.09	0.04					
TOTAL PORTFOLIO	-2.00	0.98	-5.15	-7.34	0.57	3.79	5.91	6.46



Source: R.V. Kuhns