

UNIVERSITY OF IOWA FOUNDATION INVESTMENT PERFORMANCE INFORMATION

	QUARTER END 12/31/2001	QUARTER END 3/31/2002	QUARTER END 6/30/2002	QUARTER END 9/30/2002	FOUR- QUARTER RETURN
LONG-TERM INVESTMENT POOL	8.80%	0.60%	(6.10%)	(9.50%)	(7.00%)
INTERMEDIATE-TERM INVESTMENT POOL	0.10%	0.70%	3.20%	3.20%	7.50%
SHORT-MATURITY INVESTMENT POOL	0.10%	1.00%	2.40%	2.20%	5.70%

Long-Term Investment Pool's Average Annual Compound Returns as of 9/30/2002	
Three-Year	0.70%
Five-Year	1.90%
Ten-Year	9.00%

NOTES:

- 1 These returns are net of investment fees, but shown prior to other administrative expenses. The amount of your spendable earnings for the Long-Term Pool has been calculated by taking one quarter of 5% times the moving market value average of the last 12 quarters. For the Intermediate and Short-Maturity Pools, you have received the actual interest income generated.
- 2 Domestic equities declined significantly across all market capitalizations. The S&P 500 Index experienced the worst quarterly decline since the market crash of 1987. For only the third time in the past 12 quarters, small cap stocks underperformed large cap stocks. Both growth stocks and value stocks fell significantly in the third quarter. All high quality fixed income sectors posted positive returns during the third quarter.