

George Mason University
ORP & Cash Match Fund Performance as of March 31, 2005

Equity Funds	Qtr	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity Equity Income	(1.86)	7.34	4.27	4.42	3.96	10.97
TIAA-CREF Institutional Large Cap Value Retirement	(1.91)	13.92	NA	NA	NA	NA
Russell 1000 Value Index	0.09	13.17	7.16	5.19	5.33	12.81
Fidelity Spartan US Equity Index	(2.17)	6.58	2.61	(3.29)	2.36	10.60
CREF Equity Index Account	(2.34)	6.74	3.30	(2.73)	2.69	10.50
Fidelity Contrafund	0.33	11.28	9.07	0.60	6.88	13.17
S&P 500 Index	(2.15)	6.69	2.75	(3.16)	2.51	10.79
Russell 3000 Index	(2.20)	7.09	3.69	(2.48)	2.94	10.80
CREF Stock Account	(1.86)	8.26	4.89	(2.44)	2.71	9.70
CREFStock Index (80% Russell 3000/20% MSCI EAFE)	(1.78)	8.73	5.36	(2.10)	3.14	9.85
Fidelity Blue Chip Growth	(3.98)	1.04	(1.26)	(7.67)	0.60	7.86
CREF Growth Account	(5.08)	(0.27)	(2.28)	(12.81)	(2.32)	6.82
Russell 1000 Growth Index	(4.09)	1.16	(0.69)	(11.28)	(0.81)	8.15
Fidelity Growth Company	(5.67)	2.63	2.19	(10.13)	5.02	11.16
Fidelity New Millenium	(4.86)	(1.63)	2.93	(6.51)	10.17	17.31
Russell Mid Cap Growth Index	(1.67)	8.31	6.19	(7.30)	4.05	9.91
American Beacon Small Cap Value Plan Ahead	(2.41)	11.24	14.92	21.22	NA	NA
TIAA-CREF Institutional Small Cap Value Index Retirement	(4.09)	9.56	NA	NA	NA	NA
Russell 2000 Value Index	(3.98)	9.79	11.48	15.42	8.83	14.28
Fidelity Low Priced Stock	(0.97)	14.36	14.36	18.18	12.81	17.31
Russell 2000 Index	(5.34)	5.41	8.05	4.01	4.92	10.43
Fidelity Small Cap Stock	(2.86)	6.08	8.98	7.54	9.95	NA
Vanguard Explorer Adml*	(3.11)	5.05	5.90	NA	NA	NA
Russell 2000 Growth Index	(6.83)	0.87	4.01	(6.60)	0.08	5.80
Fidelity Worldwide	(1.75)	6.69	6.58	0.88	3.78	7.76
CREF Global Equities Account	(1.18)	8.82	5.67	(5.30)	1.62	7.56
MSCI World Index	(1.00)	11.07	6.93	(2.46)	2.88	7.91
Fidelity Diversified International	0.14	12.28	14.70	4.08	9.29	12.87
Fidelity International Small Cap	5.67	22.53	NA	NA	NA	NA
TIAA-CREF Institutional International Equity Retirement	0.35	12.20	NA	NA	NA	NA
MSCI EAFE Index	(0.10)	15.49	12.06	(0.81)	3.60	5.74
Balanced/Asset Allocation Funds	Qtr	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity Asset Manager Income	(0.79)	3.44	6.13	4.38	5.13	7.24
Fidelity Asset Manager	(2.22)	1.46	3.29	0.89	4.26	8.65
Fidelity Asset Manager Growth	(3.17)	1.13	2.19	(1.19)	2.43	8.61
Fidelity Asset Manager Aggressive	(4.60)	2.05	0.62	(4.57)	NA	NA
Fidelity Freedom Income	(0.53)	1.77	3.42	3.15	4.70	NA
Fidelity Freedom 2000	(0.66)	2.18	3.67	2.21	4.95	NA
Fidelity Freedom 2005	(1.20)	3.44	NA	NA	NA	NA
Fidelity Freedom 2010	(1.25)	3.59	4.93	1.25	5.37	NA
Fidelity Freedom 2015	(1.63)	4.30	NA	NA	NA	NA
Fidelity Freedom 2020	(1.79)	5.01	5.03	(0.62)	4.93	NA
Fidelity Freedom 2025	(1.86)	5.33	NA	NA	NA	NA
Fidelity Freedom 2030	(1.92)	5.72	4.73	(1.81)	4.40	NA
Fidelity Freedom 2035	(1.92)	6.12	NA	NA	NA	NA
Fidelity Freedom 2040	(2.06)	6.35	4.64	NA	NA	NA
CREF Social Choice Account	(1.93)	4.02	4.97	1.54	4.33	9.71
60% S&P 500 & 40% Lehman Brothers Aggregate Index	(1.46)	4.53	4.38	1.20	4.41	9.67

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Fixed Income Funds	Qtr	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Fidelity Money Market Retirement	0.52	1.40	1.21	2.57	3.33	3.97
CREF Money Market Account	0.50	1.33	1.15	2.52	3.29	3.95
3-month Treasury-Bill Index	0.67	1.87	1.46	2.65	3.36	3.96
Fidelity Managed Income Portfolio	0.94	3.97	4.43	4.98	**	5.45
TIAA Traditional Retirement Annuity	1.10	4.50	6.20	7.40	**	7.10
Lehman Brothers 1-3 Year Government Index	(0.25)	(0.27)	2.92	4.80	4.82	5.42
Fidelity Total Bond	(0.75)	2.09	NA	NA	NA	NA
CREF Bond Market Account	(0.54)	1.03	5.92	7.04	6.13	6.98
Lehman Brothers Aggregate Index	(0.48)	1.15	5.99	7.14	6.28	7.14
Fidelity Inflation-Protected Bond	(0.49)	2.68	NA	NA	NA	NA
CREF Inflation-Linked Bond	(0.37)	2.49	9.95	9.39	8.08	NA
Merrill Lynch U.S. Treasuries, Inflation-Linked	(0.31)	2.90	10.54	9.90	8.57	NA
Fidelity Real Estate Investment	(5.53)	13.00	18.58	20.18	11.17	14.61
Wilshire Real Estate Securities Index	(6.42)	12.53	17.63	20.04	10.87	14.26
TIAA Real Estate Account	1.52	12.03	8.04	7.92	8.00	NA
NCREIF Index	3.51	15.55	10.74	10.14	10.90	11.02

*TIAA-CREF assesses an administrative fee of 0.34% on the non-proprietary funds being offered on their platform. This fee is not included in the performance shown.

**7-Year return information not provided.