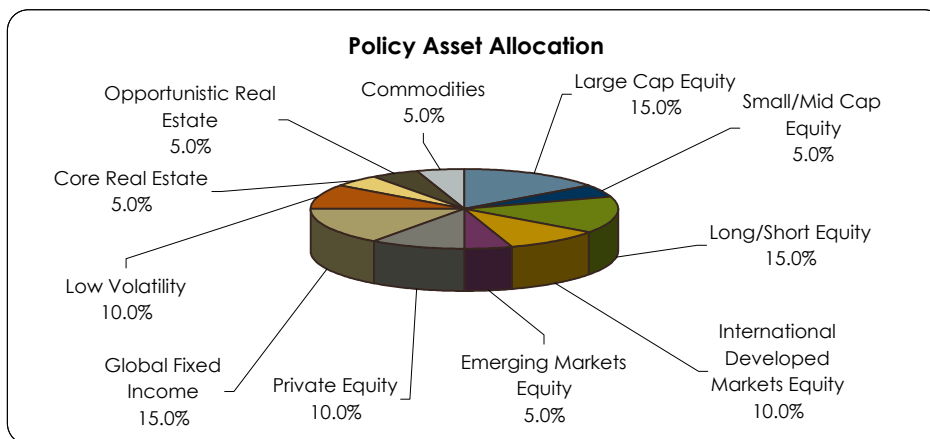
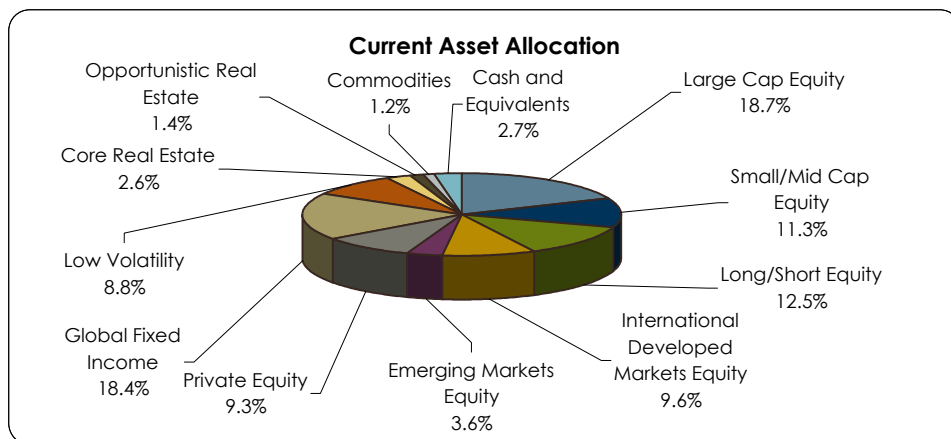


Oklahoma Police Pension & Retirement System For the Periods Ending March 31, 2014



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under Target (%)
Large Cap Equity	406,294	18.73	15.00	3.73
Small/Mid Cap Equity	244,293	11.26	5.00	6.26
Long/Short Equity	270,546	12.48	15.00	-2.52
International Developed Markets Equity	207,147	9.55	10.00	-0.45
Emerging Markets Equity	78,528	3.62	5.00	-1.38
Private Equity	201,669	9.30	10.00	-0.70
Total Equity Composite	1,408,477	64.95	60.00	4.95
Global Fixed Income	399,070	18.40	15.00	3.40
Low Volatility	191,203	8.82	10.00	-1.18
Total Fixed Income Composite¹	590,865	27.22	25.00	2.22
Core Real Estate	57,199	2.64	5.00	-2.36
Opportunistic Real Estate	29,834	1.38	5.00	-3.62
Commodities	25,338	1.17	5.00	-3.83
Real Assets Composite	112,371	5.18	15.00	-9.82
Cash and Equivalents	57,546	2.65	--	2.65
Total	2,169,259	100.00	100.00	

¹ Total includes \$591,993 for cash and illiquid securities in terminated account with Overseas CAP Partners.

Oklahoma Police Pension & Retirement System
For the Periods Ending March 31, 2014

	Market Value (\$000s)	Actual Allocation (%)	Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Portfolio	2,169,259	100.00	0.38	1.83	11.79	12.98	8.68	12.60	6.88
Total Portfolio Net of Fees			0.35	1.72	11.42	12.47	8.29	12.27	6.62
Total Fund Policy ¹			0.30	1.42	12.46	11.70	9.53	15.04	6.44
Equity Composite	1,408,477	64.95	0.48	1.56	14.52	16.28	10.32	14.95	7.24
MSCI All Country World			0.50	1.21	17.44	17.16	9.14	18.42	7.53
Fixed Income Composite ²	590,865	27.22	0.16	2.76	7.31	6.62	5.81	9.41	6.12
Barclays Universal			-0.09	1.95	2.94	0.50	4.23	5.73	4.78
Real Assets Composite	112,371	5.18	0.26	1.17	7.89	13.22	7.09	4.91	5.15
NFI ODCE Net ³			--	--	6.39	10.22	11.14	5.83	5.94
OK Invest	25,936	1.20							
Cash	31,609	1.46							

¹ The Policy Index is comprised of the following indices: 65% MSCI ACWI, 30% Barclays Capital Universal and 5% NFI ODCE (net) as of August 1, 2012. From November 1, 2007 to July 31, 2012 the Policy Index was comprised of 55% Russell 3000, 10% MSCI EAFE, 30% Barclays Capital Universal, and 5% NFI ODCE (net) . From June 1, 2007 to October 31, 2007 the Policy Index was comprised of the following indices: 55% Russell 3000, 35% Barclays Capital Universal, and 10% MSCI EAFE. Prior to that the Policy Index was comprised of the following indices: 55% Russell 3000, 35% Barclays Capital Aggregate, and 10% MSCI EAFE.

² Total Fixed Income includes \$591,993 for cash and illiquid securities in terminated account with Overseas CAP Partners.

³ Performance as of December 31, 2013.

Oklahoma Police Pension & Retirement System
For the Periods Ending March 31, 2014

	Market Value (\$000s)	Actual Allocation (%)	Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Managers									
<i>Large Core</i>									
Mellon Cap Passive (08/98) ¹	406,294	18.73	0.64	2.05	19.26	22.43	14.74	21.75	7.86
Russell 1000			0.64	2.06	19.27	22.44	14.75	21.73	7.80
Large Cap Equity Total	406,294	18.73							
<i>Small/Mid Value</i>									
Boston Partners (07/97)	133,846	6.17	1.72	2.13	22.04	23.89	15.77	26.84	10.70
Russell 2500 Value			1.37	3.52	19.92	21.76	13.88	24.81	9.01
<i>Small/Mid Growth</i>									
Cortina (02/14)	50,386	2.32	-2.03	--	--	--	--	--	--
Russell 2000 Growth			-2.46	0.48	22.62	27.19	13.60	25.23	8.86
Mellon Small Cap Growth Index Fund (02/14)	60,061	2.77	-2.45	--	--	--	--	--	--
Russell 2000 Growth			-2.46	0.48	22.62	27.19	13.60	25.23	8.86
Small/Mid Cap Equity Total	244,293								
<i>Long/Short Equity</i>									
Grosvenor (11/03)	269,340	12.42	-1.32	-0.06	10.14	11.20	6.80	8.04	4.99
Attalus Capital (07/06) ²	1,205	0.06	--	--	--	--	--	--	--
MSCI All Country World			0.50	1.21	17.44	17.16	9.14	18.42	7.53
HFRI FOF Strategic			-1.00	0.44	7.02	6.88	2.63	5.62	3.57
Long/Short Total	270,546								
<i>International Equity</i>									
Baring Focused Int'l Equity (03/12)	84,700	3.91	-2.11	-3.10	10.15	9.64	--	--	--
Mondrian Int'l Value (05/04)	122,446	5.65	1.10	3.67	21.18	23.07	9.08	15.58	--
MSCI EAFE			-0.57	0.77	18.92	18.05	7.71	16.55	7.01
Vontobel Emerging Markets (03/12)	51,988	2.40	4.55	2.28	1.79	-4.34	--	--	--
MSCI Emerging Markets			3.09	-0.37	7.47	-1.09	-2.55	14.82	10.45
Wasatch EM Small Cap (09/12)	26,540	1.22	0.19	-3.16	-2.10	-8.32	--	--	--
MSCI EM SC			2.16	3.60	8.76	0.72	-1.14	20.04	11.80
International Equity Total	285,674	13.17							
Private Equity Total	201,669	9.30	3.08	4.88	9.42	11.97	10.90	10.31	10.72
Total Equity Composite	1,408,477	64.95	0.48	1.56	14.52	16.28	10.32	14.95	7.24
MSCI All Country World			0.50	1.21	17.44	17.16	9.14	18.42	7.53

¹ Due to contributions and withdrawals in this account, the returns may differ from the performance of the fund.

² Market value reflects manager holdback amount.

Oklahoma Police Pension & Retirement System
For the Periods Ending March 31, 2014

	Market Value (\$000s)	Actual Allocation (%)	Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Fixed Income Managers									
<i>Global Fixed Income</i>									
Agincourt (10/99)	168,584	7.77	-0.21	1.88	2.86	0.42	4.41	6.91	4.88
Oaktree Cap Mgmt. (02/98)	136,615	6.30	0.38	3.11	9.95	9.06	8.26	15.04	8.10
Barclays US Aggregate			-0.17	1.84	2.29	-0.09	3.76	4.81	4.47
Loomis Sayles (06/08)	93,871	4.33	0.07	2.92	5.13	1.40	3.45	8.26	--
Citigroup World Gov't Bond			-0.09	2.67	4.47	1.37	1.92	3.84	4.23
<i>Low Volatility Strategies</i>									
PAAMCO (10/02)	191,203	8.82	0.37	3.20	10.75	13.82	6.60	8.83	5.66
HFRI FOF Conservative			-0.72	0.93	4.89	5.74	2.61	4.56	2.57
Fixed Income Composite ¹	590,865	27.22	0.16	2.76	7.31	6.62	5.81	9.41	6.12
Barclays Universal			-0.09	1.95	2.94	0.50	4.23	5.73	4.78
Real Assets									
<i>Core Real Estate</i>									
JP Morgan (12/07)	57,199	2.64	1.08	2.37	10.49	14.75	14.22	8.36	--
NFI ODCE Net ²			--	--	6.39	10.22	11.14	5.83	5.94
<i>Opportunistic Real Estate</i>									
Private Real Estate	25,860	1.19	0.00	4.68	6.66	7.77	--	--	--
Columbus Square (01/97)	3,974	0.18	1.15	3.65	12.71	16.94	19.63	16.47	15.85
<i>Commodities</i>									
Mt. Lucas Composite ³	25,338	1.17	-1.44	-4.96	2.74	12.46	-4.60	-1.52	4.56
Real Assets Composite	112,371	5.18	0.26	1.17	7.89	13.22	7.09	4.91	5.15
NFI ODCE Net ²			--	--	6.39	10.22	11.14	5.83	5.94
OK Invest	25,936	1.20	0.16	0.47	1.49	2.01	2.74	--	--
Cash ⁴	31,609	1.46	-0.03	-0.13	0.06	0.74	0.86	1.47	2.07

¹ Total includes \$591,993 for cash and illiquid securities in terminated account with Overseas CAP Partners.

² Performance as of December 31, 2013.

³ Performance results prior to June 2004 include previous strategy performance.

⁴ Cash includes holdings in miscellaneous equity securities.

Private Equity Composite

For the Periods Ending March 31, 2014

Summary of Cash Flows for March 2014

Cash Outflows	Cash Inflows	Net Cash Flow
(\$2,111,187.00)	\$3,945,289.00	\$1,834,102.00

Summary of Portfolio Inception to Date

Investment Type	Fund Name	Inception Date	Committed Capital	Remaining Commitment	Contributed Capital	Distributions	Adjusted Ending Value	Total Value	Multiple to Cost	
Distressed	Oaktree Opportunities Fund II	Feb-98	\$ 3,000,000	\$ -	\$ 3,000,000	\$ 4,523,349	\$ 2,907	\$ 4,526,256	1.51	
	Oaktree Opportunities Fund III	Sep-99	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 7,454,451	\$ 60,971	\$ 7,515,422	1.50	
	Oaktree Opportunities Fund IV	Dec-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 16,774,041	\$ 27,608	\$ 16,801,649	1.68	
	Siguler Guff Dist Opp I	Jan-03	\$ 20,000,000	\$ 741,414	\$ 19,568,416	\$ 28,608,451	\$ 2,235,823	\$ 30,844,274	1.58	
	Oaktree Opportunities Fund V	Jun-04	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 6,243,994	\$ 351,968	\$ 6,595,962	1.65	
	Oaktree Opportunities Fund VI	Aug-05	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 5,772,878	\$ 578,267	\$ 6,351,145	1.59	
	Siguler Guff Dist Opp II	Sep-05	\$ 20,000,000	\$ -	\$ 20,006,044	\$ 24,356,403	\$ 4,459,672	\$ 28,816,075	1.44	
	Oaktree Opportunities VII A	Mar-07	\$ 7,500,000	\$ -	\$ 7,554,219	\$ 8,803,049	\$ 1,648,180	\$ 10,451,229	1.38	
	Oaktree Opportunities VII B	May-08	\$ 7,500,000	\$ 750,000	\$ 6,750,000	\$ 10,274,272	\$ 1,663,165	\$ 11,937,437	1.77	
	Siguler Guff Dist Opp III	Aug-08	\$ 15,000,000	\$ 1,050,000	\$ 14,030,311	\$ 9,717,221	\$ 11,017,914	\$ 20,735,135	1.48	
	Oaktree Opportunities VIII	Nov-09	\$ 7,500,000	\$ 750,000	\$ 6,750,000	\$ 3,821,106	\$ 5,844,657	\$ 9,665,763	1.43	
	Oaktree Opportunities IX	Jun-12	\$ 7,500,000	\$ 3,975,000	\$ 3,525,000	\$ -	\$ 3,657,580	\$ 3,657,580	1.04	
	Oaktree European Dislocation Fund	Oct-13	\$ 7,500,000	\$ 6,127,500	\$ 1,372,500	\$ 686,250	\$ 692,448	\$ 1,378,698	1.00	
		Total Distressed	Feb-98	\$ 118,500,000	\$ 13,393,914	\$ 105,556,490	\$ 127,035,465	\$ 32,241,160	\$ 159,276,625	1.51
	Venture Capital	Weiss, Peck & Greer V, LLC	Jul-99	\$ 7,000,000	\$ 67,594	\$ 6,932,406	\$ 4,342,924	\$ 242,640	\$ 4,585,564	0.66
Firstmark Venture Partners II (Pequot)		Feb-00	\$ 1,000,000	\$ 45,000	\$ 955,000	\$ 276,774	\$ 46,299	\$ 323,073	0.34	
Lightspeed Venture Partners VI		Oct-00	\$ 12,000,000	\$ 989,730	\$ 11,010,270	\$ 7,951,138	\$ 2,789,194	\$ 10,740,332	0.98	
Midtown Fund III (Firstmark III, Pequot)		Oct-00	\$ 15,000,000	\$ 295,500	\$ 14,738,625	\$ 11,357,686	\$ 980,946	\$ 12,338,632	0.84	
Venture Lending & Leasing Fund		May-01	\$ 6,000,000	\$ -	\$ 4,500,000	\$ 5,274,540	\$ 437,625	\$ 5,712,165	1.27	
Accel Europe		Jun-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 7,657,027	\$ 4,816,038	\$ 12,473,065	1.25	
Knightsbridge Fund VI		Dec-04	\$ 12,000,000	\$ 848,000	\$ 11,152,000	\$ 1,626,180	\$ 11,292,898	\$ 12,919,078	1.16	
Firstmark I (Pequot, Firstmark IV)		Nov-05	\$ 5,000,000	\$ 50,000	\$ 4,950,000	\$ 5,102,261	\$ 16,092,455	\$ 21,194,716	4.28	
Weathergage Venture Capital		Mar-07	\$ 7,500,000	\$ 712,500	\$ 6,787,500	\$ 1,926,868	\$ 6,641,326	\$ 8,568,194	1.26	
Warburg Pincus		Sep-07	\$ 15,000,000	\$ -	\$ 15,000,000	\$ 7,094,188	\$ 13,035,077	\$ 20,129,265	1.34	
Weathergage Venture Cap II		Mar-11	\$ 7,500,000	\$ 2,850,000	\$ 4,650,000	\$ -	\$ 4,817,100	\$ 4,817,100	1.04	
Firstmark II (Firstmark V)		Jul-11	\$ 5,000,000	\$ 2,277,635	\$ 2,722,365	\$ -	\$ 3,028,584	\$ 3,028,584	1.11	
Warburg Pincus XI		Oct-12	\$ 7,500,000	\$ 5,163,750	\$ 2,336,250	\$ 200,227	\$ 2,300,171	\$ 2,500,398	1.07	
Firstmark Capital Fund III		Oct-13	\$ 5,000,000	\$ 4,800,000	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	1.00	
		Total Venture Capital	Jul-99	\$ 115,500,000	\$ 18,099,709	\$ 95,934,416	\$ 52,809,813	\$ 66,720,353	\$ 119,530,166	1.25
Mezzanine	TCW Crescent II	Mar-99	\$ 7,000,000	\$ -	\$ 6,726,192	\$ 9,793,612	\$ -	\$ 9,793,612	1.46	

Summary of Portfolio Inception to Date

Investment Type	Fund Name	Inception Date	Committed Capital	Remaining Commitment	Contributed Capital	Distributions	Adjusted Ending Value	Total Value	Multiple to Cost
Buyout	TCW Crescent Mezzanine Partner III	Jul-01	\$ 10,000,000	\$ 200,324	\$ 10,188,852	\$ 20,545,737	\$ 793,872	\$ 21,339,609	2.09
	TCW Crescent IV	Jun-06	\$ 10,000,000	\$ 1,921,076	\$ 9,873,180	\$ 8,925,875	\$ 3,632,517	\$ 12,558,392	1.27
	Newstone Capital Partners	Oct-06	\$ 5,000,000	\$ 181,383	\$ 5,456,586	\$ 5,320,345	\$ 1,116,057	\$ 6,436,402	1.18
	TCW Mezzanine Fund V	Jan-08	\$ 10,000,000	\$ 2,814,536	\$ 7,185,464	\$ 4,897,179	\$ 4,717,517	\$ 9,614,696	1.34
	Newstone Capital Partners II	Jan-10	\$ 7,500,000	\$ 2,386,658	\$ 5,113,342	\$ 2,886,867	\$ 2,813,314	\$ 5,700,181	1.11
	Total Mezzanine	Mar-99	\$ 49,500,000	\$ 7,503,977	\$ 44,543,616	\$ 52,369,615	\$ 13,073,277	\$ 65,442,892	1.47
	Marathon IV	Apr-99	\$ 7,000,000	\$ -	\$ 7,462,426	\$ 10,188,872	\$ 31,702	\$ 10,220,574	1.37
	Hicks, Muse	Oct-01	\$ 15,000,000	\$ -	\$ 16,211,210	\$ 28,272,306	\$ -	\$ 28,272,306	1.74
	Calera Capital (Fremont III)	Jan-02	\$ 10,000,000	\$ 278,302	\$ 10,991,221	\$ 4,557,930	\$ 6,424,837	\$ 10,982,767	1.00
	Arsenal Capital Partners	Jan-03	\$ 15,000,000	\$ 1,688,741	\$ 16,112,892	\$ 28,507,987	\$ 265,866	\$ 28,773,853	1.79
	Levine Leichtman	Jan-03	\$ 10,000,000	\$ 439,719	\$ 10,612,096	\$ 9,696,624	\$ 5,583,132	\$ 15,279,756	1.44
	Marathon Fund Limited Partnership V	Dec-04	\$ 10,000,000	\$ 50,024	\$ 10,516,861	\$ 11,631,280	\$ 7,175,569	\$ 18,806,849	1.79
	Arsenal Capital Partners II	Sep-06	\$ 15,000,000	\$ 644,697	\$ 14,194,092	\$ 7,391,301	\$ 17,563,827	\$ 24,955,128	1.76
	Thompson Street C.P. II	Dec-06	\$ 10,000,000	\$ 76,760	\$ 9,946,276	\$ 11,526,023	\$ 5,937,064	\$ 17,463,087	1.76
	Sun Capital Partners V	Apr-07	\$ 12,500,000	\$ 2,954,147	\$ 11,638,188	\$ 4,471,173	\$ 11,569,287	\$ 16,040,460	1.38
	HM Capital Sector Performance Fund	May-07	\$ 15,000,000	\$ 647,720	\$ 15,604,226	\$ 14,339,513	\$ 357,018	\$ 14,696,531	0.94
	Calera Capital Fund IV	Jan-08	\$ 10,000,000	\$ 1,465,509	\$ 8,534,491	\$ 3,165,992	\$ 7,366,457	\$ 10,532,449	1.23
	Levine Leichtman IV	Aug-08	\$ 10,000,000	\$ 1,892,996	\$ 8,321,863	\$ 5,717,460	\$ 8,389,874	\$ 14,107,334	1.70
	Thompson Street Capital III	Aug-11	\$ 7,500,000	\$ 4,860,354	\$ 2,639,646	\$ -	\$ 2,665,842	\$ 2,665,842	1.01
	Arsenal Capital Partners III	Apr-12	\$ 7,500,000	\$ 3,610,248	\$ 3,889,752	\$ 551,812	\$ 3,228,957	\$ 3,780,769	0.97
Apollo Investment Fund VIII	Oct-13	\$ 7,500,000	\$ 7,220,697	\$ 279,303	\$ -	\$ 234,303	\$ 234,303	0.84	
Total Buyout	Apr-99	\$ 162,000,000	\$ 25,829,914	\$ 146,954,543	\$ 140,018,273	\$ 76,793,735	\$ 216,812,008	1.48	
Secondary Fund of Funds	Lexington VI	Dec-05	\$ 20,000,000	\$ 145,896	\$ 21,225,247	\$ 15,520,723	\$ 11,215,295	\$ 26,736,018	1.26
Total Secondary Fund of Funds	Dec-05	\$ 20,000,000	\$ 145,896	\$ 21,225,247	\$ 15,520,723	\$ 11,215,295	\$ 26,736,018	1.26	
Other	EnCap Energy Fund IX	Jan-13	\$ 6,500,000	\$ 5,589,150	\$ 910,850	\$ -	\$ 996,522	\$ 996,522	1.09
Total Other	Jan-13	\$ 6,500,000	\$ 5,589,150	\$ 910,850	\$ -	\$ 996,522	\$ 996,522	1.09	
Emerging Markets Focused	Actis EM IV	Jan-12	\$ 7,500,000	\$ 6,591,395	\$ 908,605	\$ 95,789	\$ 629,029	\$ 724,818	0.80
Total Emerging Markets Focused	Jan-12	\$ 7,500,000	\$ 6,591,395	\$ 908,605	\$ 95,789	\$ 629,029	\$ 724,818	0.80	
Total			\$ 479,500,000	\$ 77,153,955	\$ 416,033,767	\$ 387,849,678	\$ 201,669,371	\$ 589,519,049	1.42

Activity for the Month of March

Distressed

Oaktree Opportunities Fund VI

On March 6, 2014 this fund made a distribution- \$135,332

Siguler Guff Dist Opp II

On March 7, 2014 this fund made a distribution- \$577,812

On March 30, 2014 this fund made a distribution- \$1,186

Oaktree Opportunities VII A

On March 6, 2014 this fund made a distribution- \$229,270

On March 6, 2014 this fund made a capital call for charges- \$8,662

Oaktree Opportunities VII B

On March 30, 2014 this fund made a distribution with other charges- \$164,568

Siguler Guff Dist Opp III

On March 30, 2014 this fund made a distribution- \$1,500

Oaktree Opportunities VIII

On March 5, 2014 this fund made a distribution with expenses- \$708,146

Venture Capital

Midtown Fund III (Firstmark III,Pequot)

On March 5, 2014 this fund made a distribution- \$307,564

Knightsbridge Fund VI

On March 30, 2014 this fund made a distribution- \$200,000

Weathergage Venture Capital

On March 28, 2014 this fund made a distribution- \$300,291

On March 28, 2014 this fund made a capital call- \$75,000

Warburg Pincus

On March 18, 2014 this fund made a distribution of 1,425 shares of Laredo stock- \$36,152

On March 24, 2014 this fund made a distribution- \$544,155

Weathergage Venture Cap II

On March 24, 2014 this fund made a capital call- \$150,000

Firstmark II (Firstmark V)

On March 5, 2014 this fund made a capital call- \$275,000

Warburg Pincus XI

On March 27, 2014 this fund made a capital call- \$246,750

Mezzanine

Newstone Capital Partners II

On March 4, 2014 this fund made a capital call- \$309,375

Buyout

Levine Leichtman

On March 30, 2014 this fund made a distribution- \$63,535

Sun Capital Partners V

On March 21, 2014 this fund made a distribution - \$132,413

On March 25, 2014 this fund made a capital call- \$213,813

Levine Leichtman IV

On March 30, 2014 this fund made a distribution- \$287,912

Arsenal Capital Partners III

On March 6, 2014 this fund made a capital call with fees- \$702,704

Secondary Fund of Funds

Lexington VI

On March 30, 2014 this fund made a distribution- \$238,482

Other

EnCap Energy Fund IX

On March 14, 2014 this fund made a capital call- \$95,332

On March 26, 2014 this fund made a capital call- \$34,551

Emerging Markets Focused

Actis EM IV

On March 30, 2014 this fund made a distribution- \$16,971

Real Estate

For the Periods Ending March 31, 2014

Summary of Cash Flows for March 2014

Cash Outflows	Cash Inflows	Net Cash Flow
\$0.00	\$0.00	\$0.00

Summary of Portfolio Inception to Date

Fund Name	Inception Date	Committed Capital	Remaining Commitment	Contributed Capital	Distributions	Adjusted Ending Value	Total Value	Multiple to Cost
Siguler Guff Dist. Real Estate Opp.	Jul-11	\$ 10,000,000	\$ 2,078,434	\$ 7,921,566	\$ 1,081,404	\$ 8,498,541	\$ 9,579,945	1.21
TA Associates Realty X	Nov-12	\$ 20,000,000	\$ 10,000,000	\$ 10,000,000	\$ 315,658	\$ 10,196,428	\$ 10,512,086	1.05
Cerberus Real Estate Fund III	May-13	\$ 20,000,000	\$ 12,753,984	\$ 7,246,016	\$ -	\$ 7,165,308	\$ 7,165,308	0.99
Hall Capital Fund III	Feb-14	\$ 7,500,000	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	0.00
Total		\$ 57,500,000	\$ 32,332,418	\$ 25,167,582	\$ 1,397,062	\$ 25,860,277	\$ 27,257,339	1.08

Activity for the Month of March

Market Overview
For the Periods Ending March 31, 2014

	Month (%)	3 Months (%)	YTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	4 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core									
S&P 500	0.84	1.80	1.80	21.86	17.84	14.65	14.90	21.15	7.41
Russell 1000	0.64	2.06	2.06	22.44	18.36	14.75	15.24	21.73	7.80
Russell 2000	-0.68	1.12	1.12	24.90	20.52	13.19	16.21	24.31	8.53
Russell 2500	-0.36	2.30	2.30	24.03	20.84	13.95	16.88	25.33	9.43
Russell Mid Cap	-0.27	3.53	3.53	23.51	20.36	14.37	16.78	25.55	10.05
Equity Markets - Growth									
Russell 1000 Growth	-1.01	1.12	1.12	23.23	16.47	14.63	15.52	21.68	7.87
Russell 2000 Growth	-2.46	0.48	0.48	27.19	20.69	13.60	17.73	25.23	8.86
Russell 2500 Growth	-2.12	1.04	1.04	26.66	20.00	13.93	17.77	25.82	9.64
Russell Mid Cap Growth	-1.85	2.05	2.05	24.23	18.36	13.52	16.66	24.73	9.48
Equity Markets - Value									
Russell 1000 Value	2.39	3.02	3.02	21.58	20.16	14.80	14.89	21.75	7.58
Russell 2000 Value	1.24	1.78	1.78	22.64	20.34	12.73	14.66	23.33	8.07
Russell 2500 Value	1.37	3.52	3.52	21.76	21.47	13.88	16.02	24.81	9.01
Russell Mid Cap Value	1.54	5.21	5.21	22.94	22.20	15.16	16.90	26.35	10.24
International Markets									
MSCI EAFE	-0.57	0.77	0.77	18.05	14.89	7.71	8.50	16.55	7.01
MSCI EAFE Value	-0.55	1.35	1.35	20.86	16.20	7.79	8.05	16.80	7.01
MSCI EAFE Growth	-0.58	0.20	0.20	15.35	13.54	7.60	8.90	16.28	6.94
MSCI ACWI ex US	0.32	0.61	0.61	12.81	10.83	4.63	6.81	16.04	7.59
Fixed Income									
BofA ML High Yield Cash Pay	0.22	2.99	2.99	7.50	10.24	8.71	10.05	17.95	8.46
Barclays US Aggregate	-0.17	1.84	1.84	-0.09	1.83	3.76	4.10	4.81	4.47