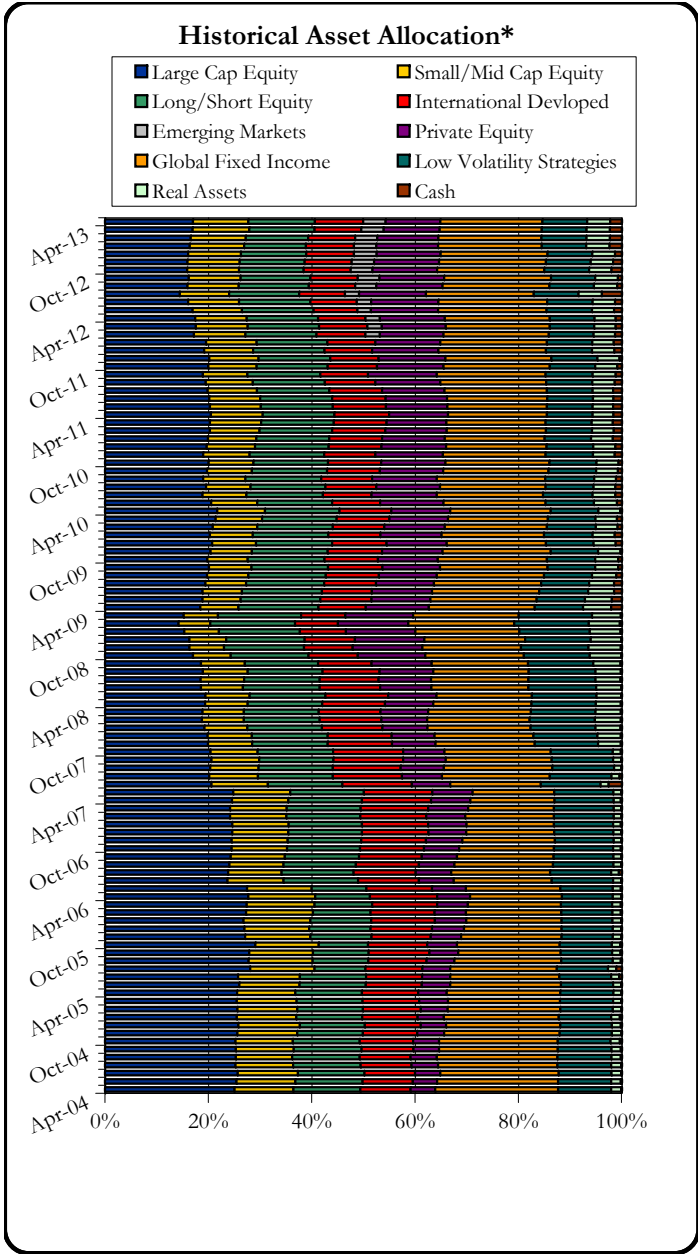
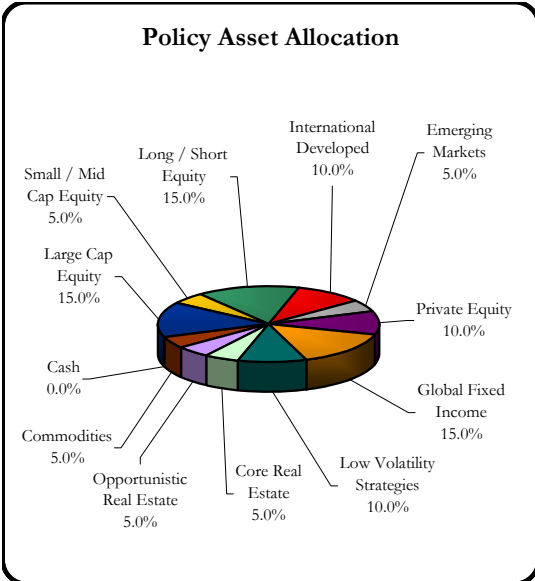
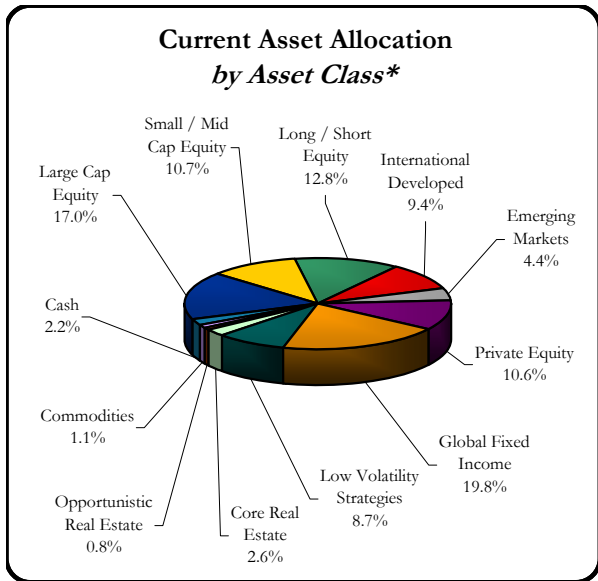


Oklahoma Police Pension & Retirement System
Periods Ending April 30, 2013



Asset Class Allocation	Market Values (000s)	% Total Portfolio	Policy %	Over/Under Target
Large Cap Equity	\$337,934	17.0%	15.0%	2.0%
Small / Mid Cap Equity	\$213,082	10.7%	5.0%	5.7%
Long / Short Equity	\$254,768	12.8%	15.0%	(2.2%)
International Developed	\$185,923	9.4%	10.0%	(0.6%)
Emerging Markets	\$86,710	4.4%	5.0%	(0.6%)
Private Equity	\$210,112	10.6%	10.0%	0.6%
Total Equity Composite	\$1,288,528	64.9%	60.0%	4.9%
Global Fixed Income	\$392,078	19.8%	15.0%	4.8%
Low Volatility Strategies	\$171,851	8.7%	10.0%	(1.3%)
Fixed Income Composite¹	\$564,488	28.4%	25.0%	3.4%
Core Real Estate	\$50,762	2.6%	5.0%	(2.4%)
Opportunistic Real Estate	\$15,019	0.8%	5.0%	(4.2%)
Commodities	\$22,752	1.1%	5.0%	(3.9%)
Real Assets Composite	\$88,533	4.5%	15.0%	(10.5%)
Cash	\$44,035	2.2%	0.0%	2.2%
Securities Lending Liability	(\$258)			
Total Portfolio¹	\$1,985,326			

*Excludes Securities Lending Liability

¹ Fixed Income Composite and Total Fund includes \$558,515 for cash and illiquid securities in terminated account with Overseas CAP Partners.

Oklahoma Police Pension & Retirement System
Periods Ending April 30, 2013

Preliminary

	Market Values (000s)	% of Asset Class	% of Total Portfolio	% Cash	<i>One Month</i>	<i>YTD</i>	<i>June 30, FYTD</i>	<i>One Year</i>	<i>Three Years</i>	<i>Five Years</i>	<i>Ten Years</i>
Total Portfolio¹	\$1,985,326			3.0%	1.28 %	6.03 %	12.94 %	11.42 %	8.56 %	4.20 %	7.84 %
Total Portfolio Net of Fees					1.26 %	5.93 %	12.67 %	11.10 %	8.25 %	3.96 %	7.60 %
<i>Policy Index²</i>					2.23 %	6.78 %	14.60 %	12.96 %	10.50 %	5.20 %	7.51 %
Equity Managers											
<i>Large Core</i>											
Mellon Cap Passive (7/98)³	\$337,934	26.2%	17.0%	--	1.81 %	12.97 %	20.12 %	17.08 %	12.92 %	5.51 %	8.38 %
<i>Russell 1000</i>					1.81 %	12.96 %	20.24 %	17.16 %	12.92 %	5.48 %	8.32 %
Large Cap Equity Total	\$337,934	26.2%	17.0%	--							
<i>Small / Mid Value</i>											
Boston Partners (6/97,4/99)	\$123,817	9.6%	6.2%	2.4%	(0.91)%	10.45 %	24.59 %	21.37 %	11.73 %	10.43 %	13.02 %
<i>Russell 2500 Value</i>					0.27 %	13.65 %	25.29 %	22.25 %	12.13 %	7.90 %	11.20 %
<i>Small / Mid Growth</i>											
William Blair (4/10)	\$89,265	6.9%	4.5%	3.1%	0.47 %	14.86 %	23.64 %	16.50 %	14.46 %	N/A	N/A
<i>Russell 2500 Growth</i>					0.35 %	12.59 %	20.57 %	15.08 %	13.77 %	7.83 %	11.30 %
Small/Mid Cap Equity Total	\$213,082	16.5%	10.7%	2.6%							
<i>Long / Short Equity</i>											
Grosvenor (10/03)	\$212,861	16.5%	10.7%	--	0.12 %	6.05 %	11.88 %	8.77 %	5.62 %	1.61 %	N/A
Attalus Capital (6/06)⁴	\$41,906	3.3%	2.1%	--	1.13 %	5.60 %	11.42 %	8.26 %	3.83 %	0.62 %	N/A
<i>MSCI ACWI</i>					2.92 %	9.75 %	20.92 %	15.68 %	9.31 %	2.09 %	9.30 %
<i>HFRI FOF Strategic</i>					1.20 %	5.23 %	10.04 %	6.90 %	2.38 %	(0.50)%	4.79 %
Long/Short Total	\$254,768	19.8%	12.8%	--							
<i>International Equity</i>											
Baring Focused Int'l Equity (3/12)	\$80,519	6.2%	4.1%	--	3.51 %	5.96 %	15.34 %	7.32 %	N/A	N/A	N/A
Mondrian Int'l Value (4/04)	\$105,405	8.2%	5.3%	--	5.94 %	10.50 %	20.94 %	16.98 %	7.51 %	(0.27)%	N/A
<i>MSCI EAFE</i>					5.33 %	10.85 %	26.43 %	19.98 %	7.96 %	(0.44)%	9.72 %
Vontobel Emerging Markets (3/12)	\$56,438	4.4%	2.8%	--	3.04 %	5.28 %	16.81 %	12.84 %	N/A	N/A	N/A
<i>MSCI Emerging Markets</i>					0.79 %	(0.79)%	13.02 %	4.34 %	3.43 %	(0.03)%	16.50 %
Wasatch EM Small Cap (9/12)	\$30,272	2.3%	1.5%	--	3.48 %	8.61 %	N/A	N/A	N/A	N/A	N/A
<i>MSCI Emerging Markets Small Cap</i>					2.05 %	6.39 %	21.46 %	13.93 %	4.08 %	3.82 %	17.91 %
International Equity Total	\$272,633	21.2%	13.7%	--							
Private Equity Total	\$210,112	16.3%	10.6%	--	(0.22)%	(2.09)%	5.24 %	9.04 %	12.57 %	6.12 %	N/A
Total Equity Composite	\$1,288,528	100.0%	64.9%	0.4%	1.33 %	7.55 %	15.93 %	13.51 %	9.82 %	3.72 %	8.09 %
<i>Blend: 85% R3000/15% MSCI EAFE</i>					2.19 %	12.61 %	21.19 %	17.71 %	12.10 %	4.75 %	8.71 %

¹ Total Fund includes \$558,515 for cash and illiquid securities in terminated account with Overseas CAP Partners.

² 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.

³ Due to contributions and withdrawals in this account, the returns may differ from the performance of the fund.

⁴ Performance as of February 28, 2013

Oklahoma Police Pension & Retirement System
Periods Ending April 30, 2013

	Market Values (000s)	% of Asset Class	% of Total Fund	% Cash	One Month	YTD	June 30, FYTD	One Year	Three Years	Five Years	Ten Years
Fixed Income Managers											
<i>Global Fixed Income</i>											
Agincourt (10/99)	\$169,839	30.1%	8.6%	1.4%	1.07 %	1.08 %	3.87 %	4.79 %	6.27 %	6.42 %	5.48 %
Oaktree Cap Mgmt. (12/97)	\$128,200	22.7%	6.5%	--	1.77 %	4.94 %	12.72 %	12.88 %	9.63 %	9.46 %	8.84 %
Barclays Capital Aggregate					1.01 %	0.89 %	2.72 %	3.68 %	5.53 %	5.74 %	5.05 %
Loomis Sayles (5/08)	\$94,038	16.7%	4.7%	--	1.33 %	(0.36)%	3.55 %	3.00 %	6.78 %	5.73 %	N/A
Citigroup World Gov't Bond					1.07 %	(1.73)%	(0.51)%	(1.06)%	4.35 %	3.67 %	5.41 %
<i>Low Volatility Strategies</i>											
PAAMCO (10/02)	\$171,851	30.4%	8.7%	--	1.38 %	6.54 %	11.37 %	10.23 %	4.57 %	2.09 %	5.58 %
HFRI FOF Conservative					0.51 %	3.33 %	6.93 %	5.24 %	2.05 %	(0.37)%	2.85 %
Fixed Income Composite ¹	\$564,488	100.0%	28.4%	0.4%	1.37 %	3.31 %	7.95 %	7.86 %	6.54 %	5.76 %	6.54 %
Barclays Capital Universal					1.10 %	1.18 %	3.80 %	4.72 %	5.99 %	6.06 %	5.40 %
Real Assets											
<i>Core Real Estate</i>											
JP Morgan (11/07)	\$50,762	57.3%	2.6%	--	1.10 %	4.53 %	11.33 %	13.19 %	15.34 %	0.60 %	N/A
NFI ODCE (net) ³					N/A	2.43 %	7.21 %	9.66 %	14.03 %	(1.75)%	5.81 %
<i>Opportunistic Real Estate</i>											
Private Real Estate (8/11)	\$11,216	12.7%	0.6%	--	0.00 %	3.91 %	3.82 %	5.68 %	N/A	N/A	N/A
Columbus Square (5/95)	\$3,803	4.3%	0.2%	2.7%	1.27 %	5.08 %	15.13 %	17.87 %	21.67 %	16.28 %	15.37 %
<i>Commodities</i>											
Mt. Lucas Composite ²	\$22,752	25.7%	1.1%	--	(0.11)%	6.16 %	3.57 %	3.35 %	(8.89)%	(2.77)%	6.59 %
Real Assets Composite	\$88,533	100.0%	4.5%	0.1%	0.65 %	4.89 %	8.78 %	10.01 %	5.83 %	0.14 %	5.90 %
OK Invest	\$40,866	100.0%	2.1%	100.0%	0.18 %	0.69 %	1.97 %	2.50 %	3.07 %	N/A	N/A
Cash ⁴	\$3,169	100.0%	0.2%	86.9%	0.14 %	0.36 %	0.63 %	0.42 %	1.65 %	0.21 %	2.16 %
Securities Lending Liability	(\$258)										

¹ Total includes \$558,515 for cash and illiquid securities in terminated account with Overseas CAP Partners.

² Performance results prior to June 2004 include previous strategy performance.

³ Performance as of March 31, 2013.

⁴ Cash includes holdings in miscellaneous equity securities.

Private Equity Composite

For the Periods Ending April 30, 2013

Summary of Cash Flows for April 2013

Cash Outflows	Cash Inflows	Net Cash Flow
(\$2,207,089.00)	\$3,728,665.00	\$1,521,576.00

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	\$ 285	\$ 4,523,634	1.51	
	Oaktree Opportunities Fund III	Sep-99	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 7,433,192	\$ 69,298	\$ 7,502,490	1.50	
	Oaktree Opportunities Fund IV	Dec-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 16,764,538	\$ 31,816	\$ 16,796,354	1.68	
	Siguler Guff Dist Opp I	Jan-03	\$ 20,000,000	\$ 741,414	\$ 19,568,416	\$ 27,128,256	\$ 3,715,699	\$ 30,843,955	1.58	
	Oaktree Opportunities Fund V	Jun-04	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 5,955,788	\$ 525,955	\$ 6,481,743	1.62	
	Oaktree Opportunities Fund VI	Aug-05	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 4,780,443	\$ 1,291,009	\$ 6,071,452	1.52	
	Siguler Guff Dist Opp II	Sep-05	\$ 20,000,000	\$ -	\$ 20,006,044	\$ 20,992,098	\$ 7,147,510	\$ 28,139,608	1.41	
	Oaktree Opportunities VII A	Mar-07	\$ 7,500,000	\$ -	\$ 7,500,000	\$ 7,865,125	\$ 2,345,469	\$ 10,210,594	1.36	
	Oaktree Opportunities VII B	May-08	\$ 7,500,000	\$ 750,000	\$ 6,750,000	\$ 8,793,400	\$ 2,637,067	\$ 11,430,467	1.69	
	Siguler Guff Dist Opp III	Aug-08	\$ 15,000,000	\$ 3,150,000	\$ 11,930,311	\$ 6,108,357	\$ 11,116,352	\$ 17,224,709	1.44	
	Oaktree Opportunities VIII	Nov-09	\$ 7,500,000	\$ 750,000	\$ 6,750,000	\$ 994,931	\$ 7,338,481	\$ 8,333,412	1.23	
	Oaktree Opportunities IX	Jun-12	\$ 7,500,000	\$ 7,125,000	\$ 375,000	\$ -	\$ 375,000	\$ 375,000	1.00	
	Total Distressed	Feb-98	\$ 111,000,000	\$ 12,516,414	\$ 98,879,771	\$ 111,339,477	\$ 36,593,941	\$ 147,933,418	1.50	
	Venture Capital	Weiss, Peck & Greer V, LLC	Jul-99	\$ 7,000,000	\$ 67,594	\$ 6,932,406	\$ 4,342,924	\$ 697,118	\$ 5,040,042	0.73
		Firstmark Venture Partners II (Pequot)	Feb-00	\$ 1,000,000	\$ 45,000	\$ 955,000	\$ 276,774	\$ 29,513	\$ 306,287	0.32
Lightspeed Venture Partners VI		Oct-00	\$ 12,000,000	\$ 989,730	\$ 11,010,270	\$ 7,925,512	\$ 3,233,852	\$ 11,159,364	1.01	
Midtown Fund III (Firstmark III, Pequot)		Oct-00	\$ 15,000,000	\$ 295,500	\$ 14,738,625	\$ 11,050,122	\$ 1,602,012	\$ 12,652,134	0.86	
Venture Lending & Leasing Fund		May-01	\$ 6,000,000	\$ -	\$ 4,500,000	\$ 5,274,540	\$ 372,105	\$ 5,646,645	1.25	
Accel Europe		Jun-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 7,657,027	\$ 4,524,249	\$ 12,181,276	1.22	
Knightsbridge Fund VI		Dec-04	\$ 12,000,000	\$ 1,520,000	\$ 10,480,000	\$ 806,180	\$ 10,411,242	\$ 11,217,422	1.07	
Firstmark IV (Pequot)		Nov-05	\$ 5,000,000	\$ 50,000	\$ 4,950,000	\$ 4,423,450	\$ 9,891,584	\$ 14,315,034	2.89	
Weathergage Venture Capital		Mar-07	\$ 7,500,000	\$ 1,350,000	\$ 6,150,000	\$ 986,895	\$ 6,154,457	\$ 7,141,352	1.16	
Warburg Pincus		Sep-07	\$ 15,000,000	\$ 315,000	\$ 14,685,000	\$ 2,834,680	\$ 14,256,408	\$ 17,091,088	1.16	
Weathergage Venture Cap II		Mar-11	\$ 7,500,000	\$ 4,275,000	\$ 3,225,000	\$ -	\$ 3,244,059	\$ 3,244,059	1.01	
Firstmark V		Jul-11	\$ 5,000,000	\$ 3,327,635	\$ 1,672,365	\$ -	\$ 1,643,246	\$ 1,643,246	0.98	
Warburg Pincus XI		Oct-12	\$ 7,500,000	\$ 5,793,750	\$ 1,706,250	\$ -	\$ 1,706,250	\$ 1,706,250	1.00	
Total Venture Capital		Jul-99	\$ 110,500,000	\$ 18,029,209	\$ 91,004,916	\$ 45,578,104	\$ 57,766,095	\$ 103,344,199	1.14	
Mezzanine		TCW Crescent II	Mar-99	\$ 7,000,000	\$ -	\$ 6,726,192	\$ 9,793,612	\$ -	\$ 9,793,612	1.46
	TCW Crescent Mezzanine Partner III	Jul-01	\$ 10,000,000	\$ 200,324	\$ 10,188,852	\$ 20,545,737	\$ 767,551	\$ 21,313,288	2.09	
	TCW Crescent IV	Jun-06	\$ 10,000,000	\$ 1,921,076	\$ 9,873,180	\$ 8,554,233	\$ 3,840,193	\$ 12,394,426	1.26	

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	Newstone Capital Partners	Oct-06	\$ 5,000,000	\$ 181,383	\$ 5,456,586	\$ 4,491,025	\$ 1,810,444	\$ 6,301,469	1.15
	TCW Mezzanine Fund V	Jan-08	\$ 10,000,000	\$ 3,044,980	\$ 6,955,020	\$ 2,001,659	\$ 6,665,043	\$ 8,666,702	1.25
	Newstone Capital Partners II	Jan-10	\$ 7,500,000	\$ 2,794,324	\$ 4,705,676	\$ 2,079,676	\$ 2,971,081	\$ 5,050,757	1.07
	Total Mezzanine	Mar-99	\$ 49,500,000	\$ 8,142,087	\$ 43,905,506	\$ 47,465,942	\$ 16,054,312	\$ 63,520,254	1.45
	Marathon IV	Apr-99	\$ 7,000,000	\$ 166,075	\$ 7,462,426	\$ 9,901,670	\$ 31,540	\$ 9,933,210	1.33
	Hicks, Muse	Oct-01	\$ 15,000,000	\$ 776,720	\$ 16,211,210	\$ 27,557,778	\$ 666,841	\$ 28,224,619	1.74
	Calera Capital (Fremont III)	Jan-02	\$ 10,000,000	\$ 292,692	\$ 10,976,831	\$ 4,557,930	\$ 5,830,115	\$ 10,388,045	0.95
	Arsenal Capital Partners	Jan-03	\$ 15,000,000	\$ 1,688,741	\$ 16,112,892	\$ 28,171,401	\$ 1,547,390	\$ 29,718,791	1.84
	Levine Leichtman	Jan-03	\$ 10,000,000	\$ 439,719	\$ 10,612,096	\$ 8,907,265	\$ 5,913,990	\$ 14,821,255	1.40
	Marathon Fund Limited Partnership V	Dec-04	\$ 10,000,000	\$ 187,462	\$ 10,437,905	\$ 7,820,396	\$ 9,633,224	\$ 17,453,620	1.67
	Arsenal Capital Partners II	Sep-06	\$ 15,000,000	\$ 1,388,178	\$ 13,450,611	\$ 6,662,386	\$ 18,152,145	\$ 24,814,531	1.84
	Thompson Street C.P. II	Dec-06	\$ 10,000,000	\$ 128,868	\$ 9,894,168	\$ 10,318,358	\$ 6,370,008	\$ 16,688,366	1.69
	Sun Capital Partners V	Apr-07	\$ 12,500,000	\$ 3,593,422	\$ 10,998,913	\$ 2,658,265	\$ 11,743,710	\$ 14,401,975	1.31
	HM Capital Sector Performance Fund	May-07	\$ 15,000,000	\$ 647,720	\$ 15,604,226	\$ 7,557,368	\$ 6,823,567	\$ 14,380,935	0.92
	Calera Capital Fund IV	Jan-08	\$ 10,000,000	\$ 43,718	\$ 9,956,282	\$ 2,970,396	\$ 7,396,989	\$ 10,367,385	1.04
	Levine Leichtman IV	Aug-08	\$ 10,000,000	\$ 1,942,827	\$ 8,272,032	\$ 2,462,941	\$ 10,061,048	\$ 12,523,989	1.51
	Thompson Street Capital III	Aug-11	\$ 7,500,000	\$ 5,557,149	\$ 1,942,851	\$ -	\$ 1,760,312	\$ 1,760,312	0.91
	Arsenal Capital Partners III	Apr-12	\$ 7,500,000	\$ 5,436,019	\$ 2,063,981	\$ 24,817	\$ 2,017,917	\$ 2,042,734	0.99
	Total Buyout	Apr-99	\$ 154,500,000	\$ 22,289,310	\$ 143,996,424	\$ 119,570,971	\$ 87,948,796	\$ 207,519,767	1.44
	Secondary Fund of Funds	Lexington VI	Dec-05	\$ 20,000,000	\$ 653,812	\$ 20,717,331	\$ 12,711,935	\$ 11,833,349	\$ 24,545,284
Total Secondary Fund of Funds		Dec-05	\$ 20,000,000	\$ 653,812	\$ 20,717,331	\$ 12,711,935	\$ 11,833,349	\$ 24,545,284	1.18
Other	EnCap Energy Fund IX	Jan-13	\$ 6,500,000	\$ 6,416,362	\$ 83,638	\$ -	\$ 83,638	\$ 83,638	1.00
	Total Other	Jan-13	\$ 6,500,000	\$ 6,416,362	\$ 83,638	\$ -	\$ 83,638	\$ 83,638	1.00
Emerging Markets Focused	Actis EM IV	Jan-12	\$ 7,500,000	\$ 7,241,031	\$ 258,969	\$ 4,192	\$ 254,777	\$ 258,969	1.00
	Total Emerging Markets Focused	Jan-12	\$ 7,500,000	\$ 7,241,031	\$ 258,969	\$ 4,192	\$ 254,777	\$ 258,969	1.00
Total			\$ 459,500,000	\$ 75,229,743	\$ 398,846,555	\$ 336,670,621	\$ 210,111,684	\$ 546,782,305	1.37

Activity for the Month of April

Distressed

Siguler Guff Dist Opp III

On April 26, 2013 this fund made a distribution- \$1,127,056

Venture Capital

Accel Europe

On April 26, 2013 this fund made a distribution- \$428,471

Knightsbridge Fund VI

On April 29, 2013 this fund made a distribution- \$245,119

On April 29, 2013 this fund made a capital call- \$200,000

Weathergage Venture Capital

On April 26, 2013 this fund made a capital call- \$112,500

On April 26, 2013 this fund made a distribution- \$12,835

Weathergage Venture Cap II

On April 8, 2013 this fund made a capital call- \$225,000

Firstmark V

On April 19, 2013 this fund made a capital call- \$200,000

Warburg Pincus XI

On April 11, 2013 this fund made a capital call- \$75,000

Mezzanine

TCW Crescent IV

On April 22, 2013 this fund made a distribution- \$69,348

On April 22, 2013 this fund made a contribution- \$37

Newstone Capital Partners

On April 12, 2013 this fund made a distribution- \$163,641

TCW Mezzanine Fund V

On April 10, 2013 this fund made a distribution- \$688,609

Buyout

Levine Leichtman

On April 30, 2013 this fund made a distribution of interest- \$20,967

Marathon Fund Limited Partnership V

On April 1, 2013 this fund made a distribution- \$235,988

On April 3, 2013 this fund made a call for management fees and expenses- \$29,241

Thompson Street C.P. II

On April 1, 2013 this fund made a call for management fees- \$17,210

Sun Capital Partners V

On April 12, 2013 this fund made a capital call- \$385,793

On April 12, 2013 this fund made a distribution - \$211,612

Calera Capital Fund IV

On April 30, 2013 this fund made a distribution- \$74,696

Levine Leichtman IV

On April 30, 2013 this fund made a distribution- \$209,136

On April 30, 2013 this fund made a distribution- \$29,203

Thompson Street Capital III

On April 1, 2013 this fund made a capital call- \$775,610

Arsenal Capital Partners III

On April 26, 2013 this fund made a capital call- \$174,215

Secondary Fund of Funds

Lexington VI

On April 30, 2013 this fund made a distribution- \$211,984

Other

EnCap Energy Fund IX

On April 17, 2013 this fund made a capital call- \$12,483

Real Estate

For the Periods Ending April 30, 2013

Summary of Cash Flows for April 2013

Cash Outflows	Cash Inflows	Net Cash Flow
(\$200,000.00)	\$0.00	(\$200,000.00)

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	\$ 3,178,434	\$ 6,821,566	\$ -	\$ 7,257,832	\$ 7,257,832	1.06
TA Associates Realty X	Nov-12	\$ 20,000,000	\$ 16,000,000	\$ 4,000,000	\$ -	\$ 3,958,391	\$ 3,958,391	0.99
Total		\$ 30,000,000	\$ 19,178,434	\$ 10,821,566	\$ -	\$ 11,216,223	\$ 11,216,223	1.04

Activity for the Month of April

2011 Funds

Siguler Guff Dist. Real Estate Opp.

On April 19, 2013 the fund made a capital call- \$200,000

*Oklahoma Police Pension & Retirement System
Periods Ending April 30, 2013*

	<i>One Month</i>	<i>YTD</i>	<i>June 30, FYTD</i>	<i>One Year</i>	<i>Three Years</i>	<i>Five Years</i>	<i>Ten Years</i>
Equity Markets - Core							
S&P 500	1.93 %	12.74 %	19.44 %	16.89 %	12.80 %	5.20 %	7.88 %
Russell 1000	1.81 %	12.96 %	20.24 %	17.16 %	12.92 %	5.48 %	8.32 %
Russell 3000	1.64 %	12.90 %	20.25 %	17.24 %	12.78 %	5.63 %	8.48 %
Russell 2000	(0.37)%	11.98 %	20.03 %	17.68 %	11.25 %	7.27 %	10.47 %
Russell 2500	0.31 %	13.21 %	23.20 %	18.96 %	12.95 %	7.95 %	11.37 %
Russell Mid Cap	1.28 %	14.40 %	24.25 %	19.17 %	13.70 %	7.24 %	11.63 %
Equity Markets - Growth							
Russell 1000 Growth	2.12 %	11.86 %	17.12 %	12.59 %	13.44 %	6.66 %	8.08 %
Russell 2000 Growth	(0.66)%	12.46 %	18.43 %	15.66 %	12.92 %	7.80 %	10.53 %
Russell 2500 Growth	0.35 %	12.59 %	20.57 %	15.08 %	13.77 %	7.83 %	11.30 %
Russell Mid Cap Growth	1.47 %	13.16 %	21.22 %	14.43 %	13.68 %	6.79 %	10.96 %
Equity Markets - Value							
Russell 1000 Value	1.51 %	14.01 %	23.27 %	21.80 %	12.34 %	4.17 %	8.42 %
Russell 2000 Value	(0.10)%	11.51 %	21.63 %	19.70 %	9.58 %	6.60 %	10.27 %
Russell 2500 Value	0.27 %	13.65 %	25.29 %	22.25 %	12.13 %	7.90 %	11.20 %
Russell Mid Cap Value	1.12 %	15.49 %	26.97 %	23.64 %	13.70 %	7.49 %	11.87 %
International Markets							
MSCI EAFE	5.33 %	10.85 %	26.43 %	19.98 %	7.96 %	(0.44)%	9.72 %
MSCI World ex U.S.	3.15 %	11.13 %	21.54 %	16.71 %	9.59 %	1.82 %	8.29 %
MSCI World	3.22 %	11.34 %	22.06 %	17.39 %	10.21 %	2.41 %	8.87 %
MSCI ACWI	2.92 %	9.75 %	20.92 %	15.68 %	9.31 %	2.09 %	9.30 %
Fixed Income							
BofA ML 1-3 Yr Treasury Bonds	0.10 %	0.21 %	0.53 %	0.51 %	1.18 %	1.92 %	2.66 %
BofA ML High Yield	1.86 %	4.79 %	13.04 %	13.98 %	10.79 %	10.70 %	9.41 %
Barclays Capital Aggregate	1.01 %	0.89 %	2.72 %	3.68 %	5.53 %	5.74 %	5.05 %
Barclays Capital Intermediate Gov't/Credit	0.63 %	0.89 %	2.66 %	3.23 %	4.66 %	4.90 %	4.47 %
Barclays Capital 10 Year Municipal Bond	1.30 %	1.65 %	4.64 %	5.22 %	6.91 %	6.77 %	5.42 %