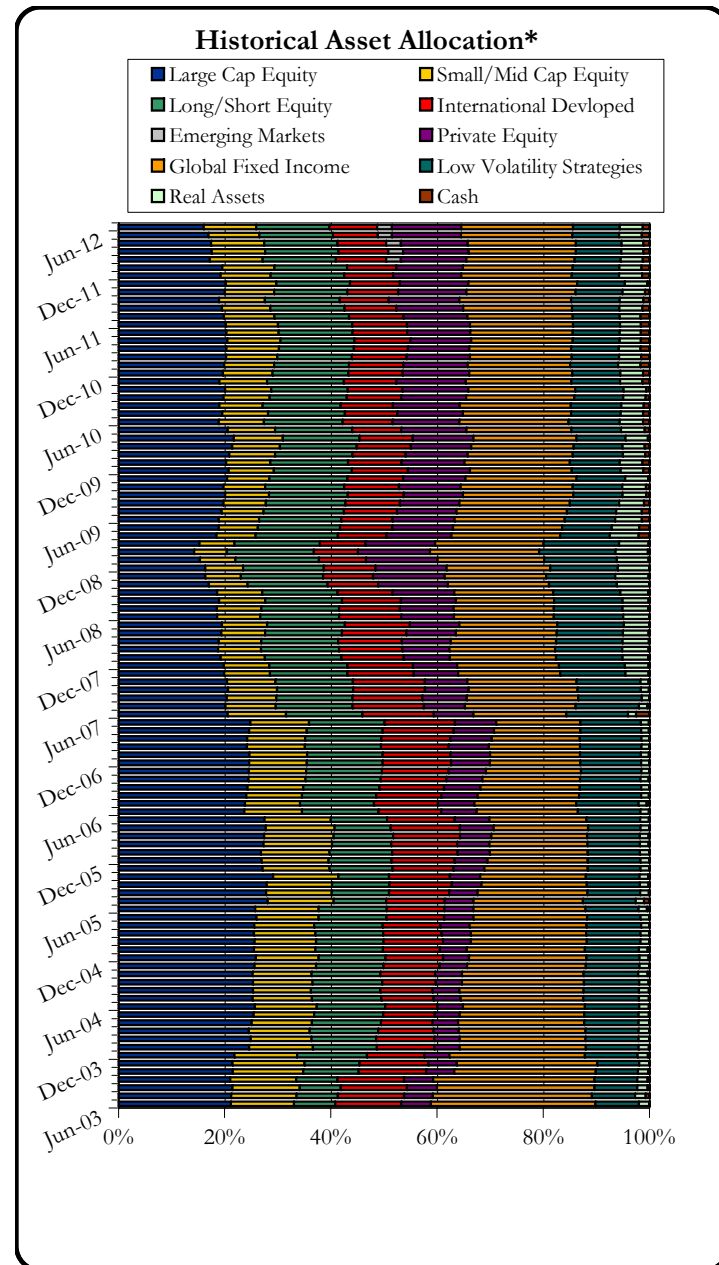
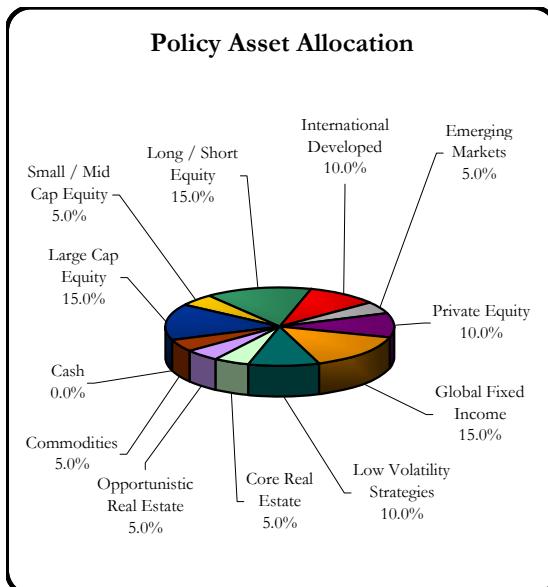
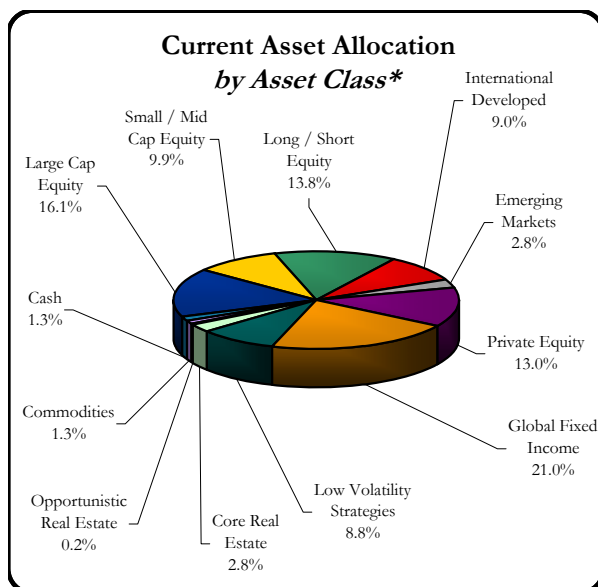


Oklahoma Police Pension & Retirement System
Periods Ending June 30, 2012



Asset Class Allocation	Market Values (000s)	% Total Portfolio	Policy %	Over/Under Target
Large Cap Equity	\$281,408	16.1%	15.0%	1.1%
Small / Mid Cap Equity	\$172,567	9.8%	5.0%	4.8%
Long / Short Equity	\$242,380	13.8%	15.0%	(1.2%)
International Developed	\$157,332	9.0%	10.0%	(1.0%)
Emerging Markets	\$48,665	2.8%	5.0%	(2.2%)
Private Equity	\$228,302	13.0%	10.0%	3.0%
Total Equity Composite	\$1,130,654	64.5%	60.0%	4.5%
Global Fixed Income	\$368,512	21.0%	15.0%	6.0%
Low Volatility Strategies	\$154,310	8.8%	10.0%	(1.2%)
Fixed Income Composite¹	\$523,531	29.9%	25.0%	4.9%
Core Real Estate	\$49,899	2.8%	5.0%	(2.2%)
Opportunistic Real Estate	\$4,106	0.2%	5.0%	(4.8%)
Commodities	\$22,171	1.3%	5.0%	(3.7%)
Real Assets Composite	\$76,176	4.3%	15.0%	(10.7%)
Cash	\$22,176	1.3%	0.0%	1.3%
Securities Lending Liability	(\$358)			
Total Portfolio¹	\$1,752,180			

*Excludes Securities Lending Liability

¹ Fixed Income Composite and Total Fund includes \$709,117 for illiquid securities in terminated account with Overseas C.A.P. Partners.

Oklahoma Police Pension & Retirement System
Periods Ending June 30, 2012

	Market Values (000s)	% of Asset Class	% of Total Portfolio	% Cash	<i>One Month</i>	<i>Three Months</i>	<i>YTD</i>	<i>June 30, FYTD</i>	<i>Three Years</i>	<i>Five Years</i>	<i>Ten Years</i>
Total Portfolio¹	\$1,752,180			1.8%	2.25 %	(1.27)%	5.34 %	0.77 %	10.04 %	1.65 %	6.37 %
Total Portfolio Net of Fees					2.23 %	(1.35)%	5.18 %	0.48 %	9.77 %	1.43 %	6.13 %
Policy Index²					2.94 %	(1.75)%	6.57 %	3.72 %	12.78 %	2.03 %	5.88 %
Equity Managers											
<i>Large Core</i>											
Mellon Cap Passive (7/98)³	\$281,408	24.9%	16.1%	--	3.84 %	(3.09)%	9.42 %	4.44 %	16.69 %	0.43 %	5.77 %
<i>Russell 1000</i>					3.83 %	(3.12)%	9.38 %	4.38 %	16.64 %	0.38 %	5.72 %
Large Cap Equity Total	\$281,408	24.9%	16.1%	--							
<i>Small / Mid Value</i>											
Boston Partners (6/97,4/99)	\$99,813	8.8%	5.7%	1.7%	4.27 %	(3.50)%	9.91 %	0.72 %	18.40 %	1.86 %	9.32 %
<i>Russell 2500 Value</i>					4.00 %	(3.02)%	8.15 %	(1.49)%	18.79 %	(0.19)%	7.51 %
<i>Small Growth</i>											
William Blair (4/10)	\$72,753	6.4%	4.2%	4.6%	3.22 %	(6.17)%	5.65 %	(4.95)%	N/A	N/A	N/A
<i>Russell 2500 Growth</i>					3.22 %	(5.37)%	8.46 %	(3.18)%	19.38 %	2.35 %	8.35 %
Small Cap Equity Total	\$172,567	15.3%	9.8%	2.9%							
<i>Long / Short Equity</i>											
Grosvenor (10/03)	\$168,115	14.9%	9.6%	--	0.57 %	(3.00)%	3.36 %	(2.28)%	4.74 %	(0.77)%	N/A
Attalus Capital (6/06)	\$74,265	6.6%	4.2%	--	(0.41)%	(3.10)%	3.29 %	(3.77)%	1.46 %	(1.02)%	N/A
<i>60% S&P 500/40% MSCI ACWI</i>					4.51 %	(3.67)%	8.07 %	1.18 %	14.23 %	(1.03)%	N/A
<i>HFRI FOF Strategic</i>					(0.31)%	(3.54)%	0.72 %	(6.27)%	2.01 %	(2.74)%	3.58 %
Long/Short Total	\$242,380	21.4%	13.8%	--							
<i>International Equity</i>											
Baring Focused Int'l Equity (3/12)	\$70,179	6.2%	4.0%	--	5.20 %	(3.05)%	N/A	N/A	N/A	N/A	N/A
Mondrian Int'l Value (4/04)	\$87,153	7.7%	5.0%	--	7.68 %	(6.35)%	(0.16)%	(10.87)%	6.65 %	(4.70)%	N/A
<i>MSCI EAFE</i>					7.05 %	(6.85)%	3.38 %	(13.39)%	6.45 %	(5.64)%	5.62 %
Vontobel Emerging Markets (3/12)	\$48,665	4.3%	2.8%	--	5.91 %	(7.35)%	N/A	N/A	N/A	N/A	N/A
<i>MSCI Emerging Markets</i>					3.91 %	(8.77)%	4.12 %	(15.68)%	10.09 %	0.21 %	14.42 %
International Equity Total	\$205,997	18.2%	11.8%	--							
Private Equity Total	\$228,302	20.2%	13.0%	--	1.55 %	5.92 %	8.54 %	9.43 %	14.79 %	6.94 %	N/A
Total Equity Composite	\$1,130,654	100.0%	64.5%	0.4%	2.97 %	(2.24)%	6.32 %	(0.38)%	11.48 %	(0.22)%	N/A
<i>Blend: 85% R3000/15% MSCI EAFE</i>					4.39 %	(3.68)%	8.44 %	1.11 %	15.18 %	(0.48)%	5.83 %

¹ Total Fund includes \$709,117 for illiquid securities in terminated account with Overseas CAP Partners.

² The Policy Index is comprised of the following indices: 55% Russell 3000, 10% MSCI EAFE, 30% Barclays Capital Universal, and 5% NFI ODCE (net) as of November 2007. 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.

Oklahoma Police Pension & Retirement System
Periods Ending June 30, 2012

	Market Values (000s)	% of Asset Class	% of Total Fund	% Cash	One Month	Three Months	YTD	June 30, FYTD	Three Years	Five Years	Ten Years
Fixed Income Managers											
<i>Global Fixed Income</i>											
Agincourt (10/99)	\$163,640	31.3%	9.3%	1.6%	0.16 %	1.97 %	3.30 %	7.79 %	8.67 %	7.00 %	6.07 %
Oaktree Cap Mgmt. (12/97)	\$113,738	21.7%	6.5%	--	2.17 %	0.56 %	6.27 %	5.13 %	13.61 %	6.86 %	8.81 %
Barclays Capital Aggregate					0.04 %	2.06 %	2.37 %	7.48 %	6.95 %	6.80 %	5.64 %
Loomis Sayles (5/08)	\$91,134	17.4%	5.2%	--	0.68 %	1.22 %	3.35 %	3.03 %	8.95 %	N/A	N/A
Citigroup World Gov't Bond					0.06 %	0.92 %	0.41 %	2.67 %	5.35 %	7.31 %	6.80 %
<i>Low Volatility Strategies</i>											
PAAMCO (10/02)	\$154,310	29.5%	8.8%	--	0.38 %	(0.78)%	1.78 %	(3.01)%	4.91 %	0.93 %	N/A
HFRI FOF Conservative					(0.74)%	(1.58)%	0.85 %	(3.04)%	2.32 %	(1.92)%	2.66 %
Fixed Income Composite¹	\$523,531	100.0%	29.9%	0.5%	0.75 %	0.71 %	3.48 %	3.01 %	8.53 %	5.54 %	6.73 %
Barclays Capital Universal					0.25 %	1.99 %	2.85 %	7.33 %	7.54 %	6.75 %	5.96 %
Real Assets											
<i>Core Real Estate</i>											
Columbus Square (5/95)	\$3,859	5.1%	0.2%	4.1%	1.21 %	4.01 %	7.83 %	15.61 %	16.97 %	14.54 %	14.73 %
JP Morgan (11/07)	\$46,040	60.4%	2.6%	--	0.95 %	2.48 %	5.27 %	11.97 %	7.89 %	N/A	N/A
NFI ODCE (net) ³					N/A	2.53 %	8.79 %	13.57 %	3.17 %	(1.33)%	5.44 %
<i>Opportunistic Real Estate</i>											
Private Real Estate (8/11)	\$4,106	5.4%	0.2%	--	0.00 %	1.79 %	3.56 %	N/A	N/A	N/A	N/A
<i>Commodities</i>											
Mt. Lucas Composite ²	\$22,171	29.1%	1.3%	--	5.89 %	(5.79)%	3.46 %	(11.93)%	(7.87)%	1.54 %	6.16 %
Real Assets Composite	\$76,176	100.0%	4.3%	0.2%	2.30 %	(0.11)%	4.75 %	3.37 %	1.86 %	0.84 %	5.02 %
OK Invest	\$12,733	100.0%	0.7%	100.0%	0.20 %	0.78 %	1.51 %	3.29 %	N/A	N/A	N/A
Cash	\$9,443	100.0%	0.5%	96.1%	0.12 %	(0.30)%	1.21 %	0.95 %	1.92 %	0.76 %	2.24 %
Securities Lending Liability	(\$358)										

¹ Total includes \$709,117 for 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, 2012.

Private Equity Composite

For the Periods Ending June 30, 2012

Summary of Cash Flows for June 2012

Cash Outflows	Cash Inflows	Net Cash Flow
(\$521,528.00)	\$2,495,581.00	\$1,974,053.00

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	\$ 1,176	\$ 4,524,525	1.51
	Oaktree Opportunities Fund III	Sep-99	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 7,433,192	\$ 69,735	\$ 7,502,927	1.50
	Oaktree Opportunities Fund IV	Dec-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 16,764,538	\$ 32,072	\$ 16,796,610	1.68
	Siguler Guff Dist Opp I	Jan-03	\$ 20,000,000	\$ 741,414	\$ 19,568,416	\$ 22,424,147	\$ 7,989,620	\$ 30,413,767	1.55
	Oaktree Opportunities Fund V	Jun-04	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 5,824,037	\$ 601,276	\$ 6,425,313	1.61
	Oaktree Opportunities Fund VI	Aug-05	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 3,993,426	\$ 1,982,528	\$ 5,975,954	1.49
	Siguler Guff Dist Opp II	Sep-05	\$ 20,000,000	\$ -	\$ 20,006,044	\$ 16,654,691	\$ 13,493,710	\$ 30,148,401	1.51
	Oaktree Opportunities VII A	Mar-07	\$ 7,500,000	\$ -	\$ 7,500,000	\$ 5,488,645	\$ 4,429,651	\$ 9,918,296	1.32
	Oaktree Opportunities VII B	May-08	\$ 7,500,000	\$ 750,000	\$ 6,750,000	\$ 6,343,788	\$ 4,574,082	\$ 10,917,870	1.62
	Siguler Guff Dist Opp III	Aug-08	\$ 15,000,000	\$ 3,150,000	\$ 11,930,311	\$ 2,239,034	\$ 13,773,916	\$ 16,012,950	1.34
	Oaktree Opportunities VIII	Nov-09	\$ 7,500,000	\$ -	\$ 7,500,000	\$ 57,431	\$ 8,267,848	\$ 8,325,279	1.11
		Total Distressed	Feb-98	\$ 103,500,000	\$ 4,641,414	\$ 99,254,771	\$ 91,746,278	\$ 55,215,614	\$ 146,961,892
Venture Capital	Weiss, Peck & Greer V, LLC	Jul-99	\$ 7,000,000	\$ 67,594	\$ 6,932,406	\$ 4,342,924	\$ 803,663	\$ 5,146,587	0.74
	Firstmark Venture Partners II (Pequot)	Feb-00	\$ 1,000,000	\$ 45,000	\$ 955,000	\$ 276,774	\$ 27,214	\$ 303,988	0.32
	Lightspeed Venture Partners VI	Oct-00	\$ 12,000,000	\$ 989,730	\$ 11,010,270	\$ 7,654,403	\$ 3,709,251	\$ 11,363,654	1.03
	Firstmark Private Equity Fd III (Pequot)	Oct-00	\$ 15,000,000	\$ 295,500	\$ 14,738,625	\$ 10,440,630	\$ 4,848,521	\$ 15,289,151	1.04
	Venture Lending & Leasing Fund	May-01	\$ 6,000,000	\$ -	\$ 4,500,000	\$ 5,274,540	\$ 348,435	\$ 5,622,975	1.25
	Accel Europe	Jun-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 7,228,556	\$ 4,791,974	\$ 12,020,530	1.20
	Knightsbridge Fund VI	Dec-04	\$ 12,000,000	\$ 1,840,000	\$ 10,160,000	\$ 301,061	\$ 10,639,247	\$ 10,940,308	1.08
	Firstmark IV (Pequot)	Nov-05	\$ 5,000,000	\$ (100,000)	\$ 5,105,435	\$ 4,423,450	\$ 6,169,497	\$ 10,592,947	2.07
	Weathergage Venture Capital	Mar-07	\$ 7,500,000	\$ 2,175,000	\$ 5,325,000	\$ 495,566	\$ 5,645,190	\$ 6,140,756	1.15
	Warburg Pincus	Sep-07	\$ 15,000,000	\$ 615,000	\$ 14,385,000	\$ 1,010,395	\$ 14,211,891	\$ 15,222,286	1.06
	Weathergage Venture Cap II	Mar-11	\$ 7,500,000	\$ 5,625,000	\$ 1,875,000	\$ -	\$ 1,836,649	\$ 1,836,649	0.98
	Firstmark V	Jul-11	\$ 5,000,000	\$ 4,177,635	\$ 822,365	\$ -	\$ 745,090	\$ 745,090	0.91
		Total Venture Capital	Jul-99	\$ 103,000,000	\$ 15,730,459	\$ 85,809,101	\$ 41,448,299	\$ 53,776,622	\$ 95,224,921
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	\$ 20,514,811	\$ 696,530	\$ 21,211,341	2.08
	TCW Crescent IV	Jun-06	\$ 10,000,000	\$ 1,921,113	\$ 9,873,143	\$ 7,303,916	\$ 4,883,292	\$ 12,187,208	1.23
	Newstone Capital Partners	Oct-06	\$ 5,000,000	\$ 296,990	\$ 5,340,979	\$ 3,526,409	\$ 2,476,451	\$ 6,002,860	1.12
	TCW Mezzanine Fund V	Jan-08	\$ 10,000,000	\$ 4,102,211	\$ 5,897,789	\$ 185,839	\$ 7,136,004	\$ 7,321,843	1.24

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	
	Newstone Capital Partners II	Jan-10	\$ 7,500,000	\$ 3,965,344	\$ 3,534,656	\$ 1,264,208	\$ 2,482,976	\$ 3,747,184	1.06	
	Total Mezzanine	Mar-99	\$ 49,500,000	\$ 10,485,982	\$ 41,561,611	\$ 42,588,795	\$ 17,675,253	\$ 60,264,048	1.45	
Buyout	Marathon IV	Apr-99	\$ 7,000,000	\$ 166,075	\$ 7,462,426	\$ 9,854,420	\$ 83,748	\$ 9,938,168	1.33	
	Hicks, Muse	Oct-01	\$ 15,000,000	\$ 776,720	\$ 16,211,210	\$ 27,120,114	\$ 959,127	\$ 28,079,241	1.73	
	Calera Capital (Fremont III)	Jan-02	\$ 10,000,000	\$ 300,928	\$ 10,968,595	\$ 4,370,914	\$ 5,275,666	\$ 9,646,580	0.88	
	Arsenal Capital Partners	Jan-03	\$ 15,000,000	\$ 1,688,741	\$ 16,112,892	\$ 27,730,615	\$ 3,290,937	\$ 31,021,552	1.93	
	Levine Leichtman	Jan-03	\$ 10,000,000	\$ 477,938	\$ 10,558,417	\$ 8,643,996	\$ 5,829,139	\$ 14,473,135	1.37	
	Marathon Fund Limited Partnership V	Dec-04	\$ 10,000,000	\$ 207,047	\$ 10,359,838	\$ 6,561,794	\$ 10,807,947	\$ 17,369,741	1.68	
	Arsenal Capital Partners II	Sep-06	\$ 15,000,000	\$ (3,823)	\$ 15,314,413	\$ 3,941,860	\$ 17,776,272	\$ 21,718,132	1.42	
	Thompson Street C.P. II	Dec-06	\$ 10,000,000	\$ 774,758	\$ 9,248,278	\$ 5,279,885	\$ 8,947,474	\$ 14,227,359	1.54	
	Sun Capital Partners V	Apr-07	\$ 12,500,000	\$ 3,681,995	\$ 8,821,751	\$ 1,298,890	\$ 8,175,605	\$ 9,474,495	1.07	
	HM Capital Sector Performance Fund	May-07	\$ 15,000,000	\$ 802,542	\$ 15,449,404	\$ 1,728,355	\$ 10,800,806	\$ 12,529,161	0.81	
	Calera Capital Fund IV	Jan-08	\$ 10,000,000	\$ 1,724,960	\$ 8,275,040	\$ 2,682,223	\$ 5,816,144	\$ 8,498,367	1.03	
	Levine Leichtman IV	Aug-08	\$ 10,000,000	\$ 3,037,581	\$ 7,177,278	\$ 1,404,677	\$ 7,793,520	\$ 9,198,197	1.28	
	Thompson Street Capital III	Aug-11	\$ 7,500,000	\$ 6,815,244	\$ 684,756	\$ -	\$ 539,095	\$ 539,095	0.79	
	Arsenal Capital Partners III	Apr-12	\$ 7,500,000	\$ 5,616,549	\$ 1,883,451	\$ -	\$ 1,883,451	\$ 1,883,451	1.00	
		Total Buyout	Apr-99	\$ 154,500,000	\$ 26,067,255	\$ 138,527,749	\$ 100,617,743	\$ 87,978,931	\$ 188,596,674	1.36
	Secondary Fund of Funds	Lexington VI	Dec-05	\$ 20,000,000	\$ (58,756)	\$ 20,127,651	\$ 9,495,078	\$ 13,484,384	\$ 22,979,462	1.14
		Total Secondary Fund of Funds	Dec-05	\$ 20,000,000	\$ (58,756)	\$ 20,127,651	\$ 9,495,078	\$ 13,484,384	\$ 22,979,462	1.14
Other	Actis EM IV	Jan-12	\$ 7,500,000	\$ 7,324,750	\$ 175,250	\$ 4,192	\$ 171,058	\$ 175,250	1.00	
	Total Other	Jan-12	\$ 7,500,000	\$ 7,324,750	\$ 175,250	\$ 4,192	\$ 171,058	\$ 175,250	1.00	
	Total		\$ 438,000,000	\$ 64,191,104	\$ 385,456,133	\$ 285,900,385	\$ 228,301,862	\$ 514,202,247	1.33	

Private Equity Composite

Activity for the Month of June

Distressed

Oaktree Opportunities Fund III

On June 29, 2012 this fund made a distribution- \$3,893

Siguler Guff Dist Opp I

On June 27, 2012 this fund made a distribution- \$444,423

Siguler Guff Dist Opp II

On June 27, 2012 this fund made a special distribution- \$2,109

On June 27, 2012 this fund made a distribution- \$1,168,775

Siguler Guff Dist Opp III

On June 28, 2012 this fund made special distribution- \$1,875

Venture Capital

Weathergag Venture Capital

On June 1, 2012 this fund made a distribution- \$70,147

Buyout

Calera Capital (Fremont III)

On June 19, 2012 this fund made a capital call for management fees - \$60,217

Levine Leichtman

On June 15, 2012 this fund made a call for management fees- \$7,648

On June 29, 2012 this fund made a distribution of interest- \$249,986

HM Capital Sector Performance Fund

On June 19, 2012 this fund made a capital call- \$194,566

Calera Capital Fund IV

On June 1, 2012 this fund made a distribution- \$175,313

On June 28, 2012 this fund made a distribution- \$139,931

Levine Leichtman IV

On June 29, 2012 this fund made a distribution- \$53,643

Secondary Fund of Funds

Lexington VI

On June 18, 2012 this fund made a capital call- \$160,273

On June 29, 2012 this fund made a distribution- \$185,486

Other

Actis EM IV

On June 29, 2012 this fund made a capital call- \$98,824

Real Estate

For the Periods Ending June 30, 2012

Summary of Cash Flows for June 2012

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	\$ 5,878,434	\$ 4,121,566	\$ -	\$ 4,106,255	\$ 4,106,255	1.00
Total		\$ 10,000,000	\$ 5,878,434	\$ 4,121,566	\$ -	\$ 4,106,255	\$ 4,106,255	1.00

Activity for the Month of June

*Oklahoma Police Pension & Retirement System
Periods Ending June 30, 2012*

	<i>One Month</i>	<i>Three Months</i>	<i>YTD</i>	<i>June 30, FYTD</i>	<i>Three Years</i>	<i>Five Years</i>	<i>Ten Years</i>
Equity Markets - Core							
S&P 500	4.12 %	(2.75)%	9.48 %	5.44 %	16.39 %	0.21 %	5.33 %
Russell 1000	3.83 %	(3.12)%	9.38 %	4.38 %	16.64 %	0.38 %	5.72 %
Russell 3000	3.92 %	(3.15)%	9.32 %	3.84 %	16.73 %	0.39 %	5.81 %
Russell 2000	4.99 %	(3.47)%	8.53 %	(2.06)%	17.80 %	0.54 %	7.00 %
Russell 2500	3.64 %	(4.14)%	8.30 %	(2.30)%	19.06 %	1.17 %	8.00 %
Russell Mid Cap	2.81 %	(4.41)%	7.96 %	(1.67)%	19.44 %	1.05 %	8.45 %
Equity Markets - Growth							
Russell 1000 Growth	2.72 %	(4.01)%	10.09 %	5.77 %	17.50 %	2.87 %	6.03 %
Russell 2000 Growth	5.16 %	(3.94)%	8.81 %	(2.73)%	18.08 %	1.99 %	7.39 %
Russell 2500 Growth	3.22 %	(5.37)%	8.46 %	(3.18)%	19.38 %	2.35 %	8.35 %
Russell Mid Cap Growth	1.90 %	(5.60)%	8.11 %	(2.99)%	19.01 %	1.91 %	8.47 %
Equity Markets - Value							
Russell 1000 Value	4.96 %	(2.20)%	8.67 %	3.00 %	15.80 %	(2.19)%	5.27 %
Russell 2000 Value	4.82 %	(3.01)%	8.23 %	(1.43)%	17.43 %	(1.05)%	6.50 %
Russell 2500 Value	4.00 %	(3.02)%	8.15 %	(1.49)%	18.79 %	(0.19)%	7.51 %
Russell Mid Cap Value	3.65 %	(3.26)%	7.76 %	(0.40)%	19.92 %	(0.13)%	8.17 %
International Markets							
MSCI EAFE	7.05 %	(6.85)%	3.38 %	(13.39)%	6.45 %	(5.64)%	5.62 %
MSCI World ex U.S.	5.10 %	(5.06)%	5.92 %	(4.99)%	10.98 %	(2.95)%	5.18 %
MSCI World	5.15 %	(4.86)%	6.29 %	(4.42)%	11.59 %	(2.39)%	5.75 %
Fixed Income							
BofA ML 1-3 Yr Treasury Bonds	(0.06)%	0.19 %	0.10 %	0.78 %	1.60 %	3.27 %	3.02 %
BofA ML High Yield	2.02 %	1.88 %	7.02 %	6.61 %	16.01 %	8.07 %	9.76 %
Barclays Capital Aggregate	0.04 %	2.06 %	2.37 %	7.48 %	6.95 %	6.80 %	5.64 %
Barclays Capital Intermediate Gov't/Credit	0.08 %	1.49 %	2.10 %	5.42 %	5.81 %	6.02 %	5.07 %
Barclays Capital 10 Year Municipal Bond	0.56 %	0.61 %	1.70 %	2.79 %	6.32 %	6.73 %	6.66 %
Barclays Capital U.S. Credit Index	0.56 %	0.61 %	1.70 %	2.79 %	6.32 %	6.73 %	6.66 %