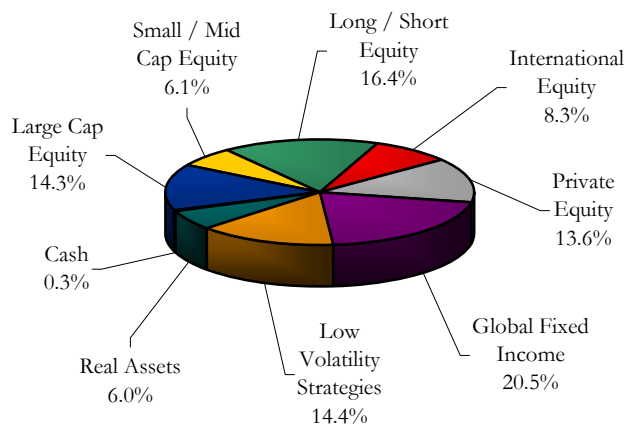
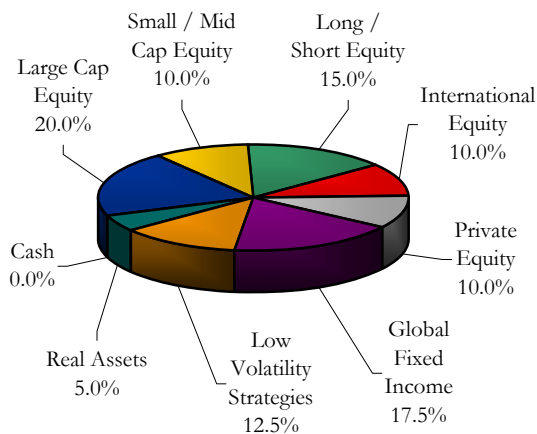


Oklahoma Police Pension & Retirement System  
Periods Ending February 28, 2009

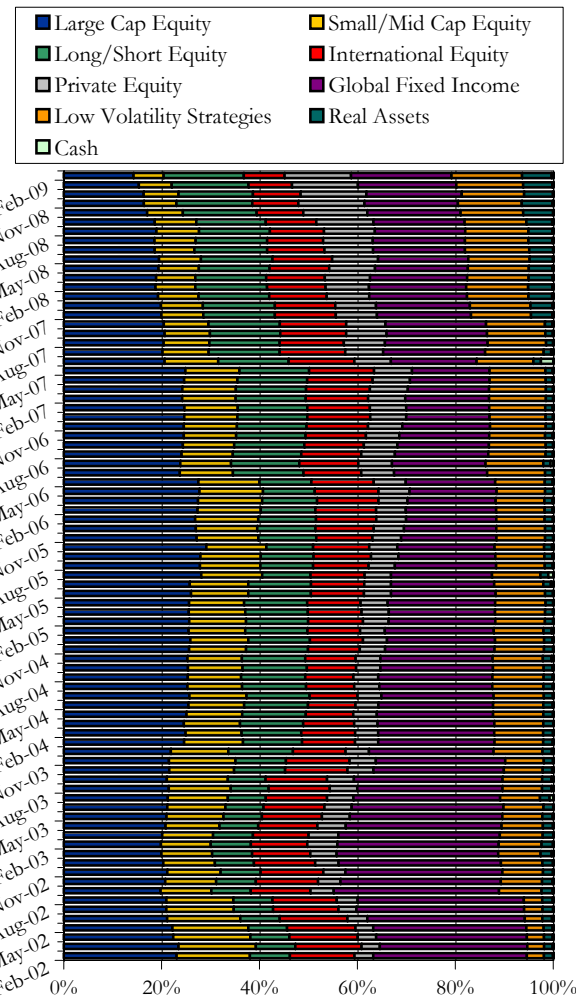
**\*Current Asset Allocation  
by Asset Class**



**Policy Asset Allocation**



**Historical Asset Allocation**



Asset Class Allocation	Market Values (000)'s	% Asset Class	% Total Fund	% Cash	Policy %	Over/Under Target
Large Cap Equity	\$185,581	24.3%	14.3%	--	20.0%	(5.7%)
Small / Mid Cap Equity	\$79,909	10.5%	6.1%	1.7%	10.0%	(3.9%)
Long / Short Equity	\$213,496	27.9%	16.4%	--	15.0%	1.4%
International Equity	\$108,474	14.2%	8.3%	--	10.0%	(1.7%)
Private Equity	\$176,875	23.1%	13.6%	--	10.0%	3.6%
<b>Total Equity Composite</b>	<b>\$764,335</b>	<b>100.0%</b>	<b>58.7%</b>	<b>0.2%</b>	<b>65.0%</b>	<b>(6.3%)</b>
Global Fixed Income	\$267,340	58.7%	20.5%	2.9%	17.5%	3.0%
Low Volatility Strategies	\$187,897	41.3%	14.4%	--	12.5%	1.9%
<b>Fixed Income Composite</b>	<b>\$455,237</b>	<b>100.0%</b>	<b>35.0%</b>	<b>1.7%</b>	<b>30.0%</b>	<b>5.0%</b>
Real Assets	\$78,585	100.0%	6.0%	0.1%	5.0%	1.0%
Cash	\$4,395	100.0%	0.3%	98.5%	0.0%	0.3%
Securities Lending Liability	(\$377)					
<b>Total Fund</b>	<b>\$1,302,175</b>					

\*Excludes Securities Lending Liability

**Oklahoma Police Pension & Retirement System**  
**Periods Ending February 28, 2009**

	Market Values (000)'s	% of Asset Class	% of Total Fund	% Cash	Month	YTD	June 30, FYTD	1 Year	3 Years	5 Years	10 Years
<b>Total Fund<sup>1</sup></b>	<b>\$1,302,175</b>			<b>1.0%</b>	<b>(3.17)%</b>	<b>(5.49)%</b>	<b>(23.78)%</b>	<b>(24.60)%</b>	<b>(4.14)%</b>	<b>1.04 %</b>	<b>3.03 %</b>
<b>Total Fund Net of Fees</b>					<b>(3.18)%</b>	<b>(5.52)%</b>	<b>(23.89)%</b>	<b>(24.76)%</b>	<b>(4.33)%</b>	<b>0.84 %</b>	<b>2.77 %</b>
<i>Policy Index<sup>2</sup></i>					<b>(6.97)%</b>	<b>(12.36)%</b>	<b>(30.13)%</b>	<b>(31.27)%</b>	<b>(8.73)%</b>	<b>(2.46)%</b>	<b>0.56 %</b>
<b>Equity Managers</b>											
<i>Large Core</i>											
<b>Mellon Cap Passive (7/98)<sup>3</sup></b>	<b>\$185,581</b>	<b>24.3%</b>	<b>14.3%</b>	<b>--</b>	<b>(10.33)%</b>	<b>(17.63)%</b>	<b>(42.11)%</b>	<b>(43.60)%</b>	<b>(15.21)%</b>	<b>(6.30)%</b>	<b>(2.90)%</b>
<i>Russell 1000</i>					<b>(10.34)%</b>	<b>(17.66)%</b>	<b>(42.13)%</b>	<b>(43.62)%</b>	<b>(15.23)%</b>	<b>(6.38)%</b>	<b>(3.02)%</b>
<b>Large Cap Equity Total</b>	<b>\$185,581</b>	<b>24.3%</b>	<b>14.3%</b>	<b>--</b>							
<i>Small / Mid Value</i>											
<b>Boston Partners (6/97,4/99)</b>	<b>\$44,520</b>	<b>5.8%</b>	<b>3.4%</b>	<b>2.6%</b>	<b>(12.90)%</b>	<b>(19.71)%</b>	<b>(39.41)%</b>	<b>(40.99)%</b>	<b>(16.96)%</b>	<b>(4.83)%</b>	<b>4.82 %</b>
<i>Russell 2500 Value</i>					<b>(12.87)%</b>	<b>(23.04)%</b>	<b>(42.88)%</b>	<b>(43.68)%</b>	<b>(18.23)%</b>	<b>(6.22)%</b>	<b>3.83 %</b>
<i>Small Growth</i>											
<b>Martingale (9/05)</b>	<b>\$35,389</b>	<b>4.6%</b>	<b>2.7%</b>	<b>0.6%</b>	<b>(10.43)%</b>	<b>(16.93)%</b>	<b>(46.63)%</b>	<b>(46.45)%</b>	<b>(23.81)%</b>	<b>N/A</b>	<b>N/A</b>
<i>Russell 2000 Growth</i>					<b>(10.35)%</b>	<b>(17.17)%</b>	<b>(44.10)%</b>	<b>(41.94)%</b>	<b>(17.26)%</b>	<b>(6.89)%</b>	<b>(2.11)%</b>
<b>Small Cap Equity Total</b>	<b>\$79,909</b>	<b>10.5%</b>	<b>6.1%</b>	<b>1.7%</b>							
<i>Long / Short Equity</i>											
<b>Grosvenor (10/03)</b>	<b>\$143,342</b>	<b>18.8%</b>	<b>11.0%</b>	<b>--</b>	<b>0.84 %</b>	<b>1.89 %</b>	<b>(17.50)%</b>	<b>(18.18)%</b>	<b>(2.06)%</b>	<b>2.02 %</b>	<b>N/A</b>
<b>Attalus Capital (6/06)</b>	<b>\$70,094</b>	<b>9.2%</b>	<b>5.4%</b>	<b>--</b>	<b>0.65 %</b>	<b>2.16 %</b>	<b>(15.02)%</b>	<b>(14.28)%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>60% S&amp;P 500/40% MSCI ACWI</b>					<b>(10.28)%</b>	<b>(17.87)%</b>	<b>(43.47)%</b>	<b>(45.16)%</b>	<b>(14.84)%</b>	<b>(5.56)%</b>	<b>(2.68)%</b>
<b>HFRI Equity Hedge</b>					<b>(1.38)%</b>	<b>(2.22)%</b>	<b>(25.42)%</b>	<b>(25.85)%</b>	<b>(5.20)%</b>	<b>0.47 %</b>	<b>6.45 %</b>
<b>Long/Short Total<sup>4</sup></b>	<b>\$213,496</b>	<b>27.9%</b>	<b>16.4%</b>	<b>--</b>							
<i>International Equity</i>											
<b>Artio Int'l (3/04)</b>	<b>\$51,648</b>	<b>6.8%</b>	<b>4.0%</b>	<b>--</b>	<b>(9.16)%</b>	<b>(19.90)%</b>	<b>(49.98)%</b>	<b>(51.41)%</b>	<b>(13.75)%</b>	<b>N/A</b>	<b>N/A</b>
<b>MSCI ACWI ex US</b>					<b>(9.30)%</b>	<b>(17.29)%</b>	<b>(49.76)%</b>	<b>(51.27)%</b>	<b>(14.17)%</b>	<b>(1.66)%</b>	<b>0.58 %</b>
<b>Mondrian Int'l Value (4/04)</b>	<b>\$56,826</b>	<b>7.4%</b>	<b>4.4%</b>	<b>--</b>	<b>(9.96)%</b>	<b>(19.08)%</b>	<b>(42.56)%</b>	<b>(45.24)%</b>	<b>(11.40)%</b>	<b>N/A</b>	<b>N/A</b>
<b>MSCI EAFE</b>					<b>(10.23)%</b>	<b>(19.03)%</b>	<b>(48.44)%</b>	<b>(49.94)%</b>	<b>(14.90)%</b>	<b>(2.84)%</b>	<b>(0.68)%</b>
<b>International Equity Total</b>	<b>\$108,474</b>	<b>14.2%</b>	<b>8.3%</b>	<b>--</b>							
<b>Private Equity</b>	<b>\$176,875</b>	<b>23.1%</b>	<b>13.6%</b>	<b>--</b>	<b>0.72 %</b>	<b>(2.35)%</b>	<b>(5.22)%</b>	<b>(5.88)%</b>	<b>10.02 %</b>	<b>12.40 %</b>	<b>N/A</b>
<b>Total Equity Composite<sup>4</sup></b>	<b>\$764,335</b>	<b>100.0%</b>	<b>58.7%</b>	<b>0.2%</b>	<b>(5.01)%</b>	<b>(9.87)%</b>	<b>(30.94)%</b>	<b>(32.14)%</b>	<b>(8.19)%</b>	<b>(0.75)%</b>	<b>0.15 %</b>
<i>Blend: 85% R3000/15% MSCI EAFE</i>					<b>(10.44)%</b>	<b>(18.15)%</b>	<b>(43.15)%</b>	<b>(44.49)%</b>	<b>(15.34)%</b>	<b>(5.84)%</b>	<b>(2.37)%</b>

<sup>1</sup> Total Fund includes \$58,882 for illiquid securities in terminated account with Focus Capital Management and \$631,252 in remaining investment in Prudential Timber.

<sup>2</sup> The Policy Index is comprised of the following indices: 55% Russell 3000, 35% Barclays Capital Universal, and 10% MSCI EAFE as of June 1, 2007. Prior to that the Policy Index was comprised of the following indices: 55% Russell 3000, 35% Barclays Capital Aggregate, and 10% MSCI EAFE.

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

<sup>4</sup> Total includes \$58,882 for illiquid securities in terminated account with Focus Capital Management.

## Oklahoma Police Pension &amp; Retirement System

Periods Ending February 28, 2009

	Market Values (000)'s	% of Asset Class	% of Total Fund	% Cash	Month	YTD	June 30, FYTD	1 Year	3 Years	5 Years	10 Years
<b>Fixed Income Managers</b>											
<i>Global Fixed Income</i>											
Agincourt (10/99)	\$129,841	28.5%	10.0%	6.0%	(0.74)%	(0.72)%	(2.45)%	(3.67)%	3.00 %	2.92 %	5.27 %
Oaktree Cap Mgmt. (12/97)	\$74,616	16.4%	5.7%	--	(0.99)%	4.69 %	(16.16)%	(15.00)%	(2.49)%	1.36 %	4.47 %
Barclays Capital Aggregate					(0.38)%	(1.26)%	2.76 %	2.06 %	4.94 %	4.00 %	5.61 %
Loomis Sayles (5/08)	\$62,883	13.8%	4.8%	--	(3.62)%	(5.63)%	(11.54)%	N/A	N/A	N/A	N/A
Citigroup World Gov't Bond					(2.96)%	(7.17)%	(2.00)%	(3.13)%	6.33 %	4.40 %	5.55 %
<i>Low Volatility Strategies</i>											
PAAMCO (10/02)	\$127,644	28.0%	9.8%	--	0.55 %	3.05 %	(21.46)%	(18.63)%	0.38 %	2.66 %	N/A
Overseas CAP (10/01)	\$60,253	13.2%	4.6%	--	5.05 %	16.00 %	(5.86)%	(7.35)%	5.74 %	6.96 %	N/A
<b>Fixed Income Composite</b>	\$455,237	100.0%	35.0%	1.7%	(0.10)%	2.43 %	(12.02)%	(11.47)%	1.65 %	2.92 %	5.24 %
Barclays Capital Universal					(0.53)%	(1.10)%	0.43 %	(0.18)%	4.05 %	3.69 %	5.57 %
<b>Real Assets</b>											
Mt. Lucas Peak Partners (6/04)	\$28,503	36.3%	2.2%	--	(4.32)%	(6.74)%	9.45 %	(3.71)%	15.33 %	N/A	N/A
CSFB Tremont Global Macro					0.21 %	2.54 %	(10.45)%	(10.05)%	7.59 %	8.51 %	11.83 %
Mt. Lucas Composite					(4.32)%	(6.74)%	9.45 %	(3.71)%	15.33 %	11.27 %	7.99 %
MLM / CSFB Tremont Blend					(0.88)%	0.20 %	(12.50)%	(8.49)%	7.21 %	8.22 %	6.19 %
Prudential Timber (7/93)	\$631	0.8%	0.0%	--	8.64 %	8.64 %	9.12 %	5.76 %	14.47 %	5.20 %	3.29 %
Columbus Square (5/95)	\$3,697	4.7%	0.3%	2.6%	0.35 %	0.75 %	5.94 %	15.31 %	13.90 %	15.41 %	15.83 %
JP Morgan (11/07)	\$45,754	58.2%	3.5%	--	(1.49)%	(1.55)%	(11.17)%	(10.13)%	N/A	N/A	N/A
NCREIF Property <sup>1</sup>					N/A	(6.46)%	(8.45)%	(6.46)%	8.10 %	11.66 %	10.45 %
<b>Real Asset Composite<sup>2</sup></b>	\$78,585	100.0%	6.0%	0.1%	(2.38)%	(3.33)%	(3.70)%	(6.71)%	8.21 %	7.10 %	6.20 %
<b>Cash</b>	\$4,395	100.0%	0.3%	98.5%	(0.39)%	(0.68)%	(3.11)%	(4.96)%	2.60 %	2.71 %	4.04 %
<b>Securities Lending Liability</b>	(\$377)										

<sup>1</sup> Performance as of December 31, 2008.<sup>2</sup> Real Asset Composite includes \$631,252 in remaining investment in Prudential Timber.

## Private Equity Composite

For the Periods Ending February 28, 2009

## Summary of Cash Flows for February 2009

Cash Outflows	Cash Inflows	Net Cash Flow
(\$1,324,048.00)	\$7,603,932.00	\$6,279,884.00

Investment Type	Fund Name	Inception Date	Committed Capital	Remaining Commitment	Contributed Capital	Distributions	Adjusted Ending Value	Total Value	Multiple to Cost
<b>Distressed</b>	Oaktree Opportunities Fund II	Feb-98	\$ 3,000,000	\$ -	\$ 3,000,000	\$ 4,493,727	\$ 11,183	\$ 4,504,910	1.50
	Oaktree Opportunities Fund III	Sep-99	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 7,380,014	\$ 92,215	\$ 7,472,229	1.49
	Oaktree Opportunities Fund IV	Dec-01	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 16,741,174	\$ 20,947	\$ 16,762,121	1.68
	Siguler Guff Dist Opp I	Jan-03	\$ 20,000,000	\$ 741,414	\$ 19,568,416	\$ 11,897,598	\$ 14,789,694	\$ 26,687,292	1.36
	Oaktree Opportunities Fund V	Jun-04	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 5,302,521	\$ 1,107,229	\$ 6,409,750	1.60
	Oaktree Opportunities Fund VI	Aug-05	\$ 4,000,000	\$ 401,485	\$ 3,598,515	\$ -	\$ 4,614,517	\$ 4,614,517	1.28
	Siguler Guff Dist Opp II	Sep-05	\$ 20,000,000	\$ 2,200,000	\$ 17,806,044	\$ 5,973,455	\$ 14,495,699	\$ 20,469,154	1.15
	Oaktree Opportunities VII A	Mar-07	\$ 7,500,000	\$ -	\$ 7,500,000	\$ 66,822	\$ 6,789,190	\$ 6,856,012	0.91
	Oaktree Opportunities VII B	May-08	\$ 7,500,000	\$ 3,000,000	\$ 4,500,000	\$ -	\$ 4,228,563	\$ 4,228,563	0.94
	Singuler Guff Dist Opp III	Aug-08	\$ 15,000,000	\$ 10,200,000	\$ 4,880,311	\$ 8,157	\$ 4,476,838	\$ 4,484,995	0.92
	<b>Total Distressed</b>	<b>Feb-98</b>	<b>\$ 96,000,000</b>	<b>\$ 16,542,899</b>	<b>\$ 79,853,286</b>	<b>\$ 51,863,468</b>	<b>\$ 50,626,075</b>	<b>\$ 102,489,543</b>	<b>1.28</b>
	<b>Venture Capital</b>	Weiss, Peck & Greer V, LLC	Jul-99	\$ 7,000,000	\$ 161,824	\$ 6,838,176	\$ 3,464,788	\$ 1,735,310	\$ 5,200,098
Firstmark Venture Partners II (Pequot)		Feb-00	\$ 1,000,000	\$ 45,000	\$ 955,000	\$ 211,161	\$ 249,563	\$ 460,724	0.48
Firstmark Private Equity Fd III (Pequot)		Oct-00	\$ 15,000,000	\$ 450,000	\$ 14,584,125	\$ 7,367,391	\$ 9,414,371	\$ 16,781,762	1.15
Lightspeed Venture Partners VI		Oct-00	\$ 12,000,000	\$ 1,649,730	\$ 10,350,270	\$ 5,933,932	\$ 5,420,706	\$ 11,354,638	1.10
Venture Lending & Leasing Fund		May-01	\$ 6,000,000	\$ -	\$ 4,500,000	\$ 4,638,870	\$ 977,355	\$ 5,616,225	1.25
Accel Europe		Jun-01	\$ 10,000,000	\$ 250,000	\$ 9,750,000	\$ -	\$ 6,741,536	\$ 6,741,536	0.69
Knightsbridge Fund VI		Dec-04	\$ 12,000,000	\$ 5,280,000	\$ 6,720,000	\$ -	\$ 6,133,286	\$ 6,133,286	0.91
Firstmark IV (Pequot)		Nov-05	\$ 5,000,000	\$ 1,945,239	\$ 3,054,761	\$ 1,537,319	\$ 2,458,606	\$ 3,995,925	1.31
Weathergage Venture Capital		Mar-07	\$ 7,500,000	\$ 5,943,750	\$ 1,556,250	\$ -	\$ 1,308,630	\$ 1,308,630	0.84
Warburg Pincus		Sep-07	\$ 15,000,000	\$ 10,125,000	\$ 4,875,000	\$ 12,141	\$ 5,454,517	\$ 5,466,658	1.12
<b>Total Venture Capital</b>		<b>Jul-99</b>	<b>\$ 90,500,000</b>	<b>\$ 25,850,543</b>	<b>\$ 63,183,582</b>	<b>\$ 23,165,602</b>	<b>\$ 39,893,880</b>	<b>\$ 63,059,482</b>	<b>1.00</b>
<b>Mezzanine</b>		TCW Crescent II	Mar-99	\$ 7,000,000	\$ 273,808	\$ 6,726,192	\$ 9,793,612	\$ 10,304	\$ 9,803,916
	TCW Crescent Mezzanine Partner III	Jul-01	\$ 10,000,000	\$ 204,694	\$ 10,184,482	\$ 18,702,680	\$ 1,825,488	\$ 20,528,168	2.02
	TCW Crescent IV	Jun-06	\$ 10,000,000	\$ 1,945,541	\$ 9,848,715	\$ 2,565,955	\$ 7,792,512	\$ 10,358,467	1.05
	Newstone Capital Partners	Oct-06	\$ 5,000,000	\$ 735,036	\$ 4,295,091	\$ 894,613	\$ 3,690,761	\$ 4,585,374	1.07
	TCW Mezzanine Fund V	Jan-08	\$ 10,000,000	\$ 7,099,499	\$ 2,900,501	\$ -	\$ 2,804,807	\$ 2,804,807	0.97
<b>Total Mezzanine</b>	<b>Mar-99</b>	<b>\$ 42,000,000</b>	<b>\$ 10,258,578</b>	<b>\$ 33,954,981</b>	<b>\$ 31,956,860</b>	<b>\$ 16,123,872</b>	<b>\$ 48,080,732</b>	<b>1.42</b>	
<b>Buyout</b>	Marathon IV	Apr-99	\$ 7,000,000	\$ 166,075	\$ 7,462,426	\$ 7,862,827	\$ 2,716,113	\$ 10,578,940	1.42
	Hicks, Muse	Oct-01	\$ 15,000,000	\$ 776,720	\$ 16,211,210	\$ 23,432,298	\$ 4,828,262	\$ 28,260,560	1.74

Investment Type	Fund Name	Inception Date	Committed Capital	Remaining Commitment	Contributed Capital	Distributions	Adjusted Ending Value	Total Value	Multiple to Cost
Secondary Fund of Funds	Calera Capital (Fremont III)	Jan-02	\$ 10,000,000	\$ 836,970	\$ 10,432,553	\$ 4,370,914	\$ 7,571,582	\$ 11,942,496	1.14
	Arsenal Capital Partners	Jan-03	\$ 15,000,000	\$ 1,688,741	\$ 16,112,892	\$ 19,578,454	\$ 6,123,414	\$ 25,701,868	1.60
	Levine Leichtman	Jan-03	\$ 10,000,000	\$ 375,043	\$ 10,927,219	\$ 6,556,877	\$ 7,383,935	\$ 13,940,812	1.28
	Marathon Fund Limited Partnership V	Dec-04	\$ 10,000,000	\$ 1,236,728	\$ 9,330,157	\$ 2,559,453	\$ 8,060,008	\$ 10,619,461	1.14
	Arsenal Capital Partners II	Sep-06	\$ 15,000,000	\$ 8,253,820	\$ 7,056,770	\$ 335,942	\$ 4,301,534	\$ 4,637,476	0.66
	Thompson Street C.P. II	Dec-06	\$ 10,000,000	\$ 6,060,948	\$ 3,920,277	\$ -	\$ 3,678,722	\$ 3,678,722	0.94
	Sun Capital Partners V	Apr-07	\$ 15,000,000	\$ 11,424,607	\$ 3,579,139	\$ 40,658	\$ 3,331,535	\$ 3,372,193	0.94
	HM Capital Sector Performance Fund	May-07	\$ 15,000,000	\$ 7,604,467	\$ 7,469,102	\$ 40,297	\$ 7,690,351	\$ 7,730,648	1.04
	Calera Capital Fund IV	Jan-08	\$ 10,000,000	\$ 9,692,950	\$ 307,050	\$ -	\$ 130,636	\$ 130,636	0.43
	Levine Leichtman IV	Aug-08	\$ 10,000,000	\$ 8,613,460	\$ 1,394,753	\$ 82,733	\$ 1,389,696	\$ 1,472,429	1.06
	<b>Total Buyout</b>	<b>Apr-99</b>	<b>\$ 142,000,000</b>	<b>\$ 56,730,529</b>	<b>\$ 94,203,548</b>	<b>\$ 64,860,453</b>	<b>\$ 57,205,788</b>	<b>\$ 122,066,241</b>	<b>1.30</b>
	Lexington VI	Dec-05	\$ 20,000,000	\$ 5,081,211	\$ 14,918,789	\$ 2,801,016	\$ 13,025,417	\$ 15,826,433	1.06
	<b>Total Secondary Fund of Funds</b>	<b>Dec-05</b>	<b>\$ 20,000,000</b>	<b>\$ 5,081,211</b>	<b>\$ 14,918,789</b>	<b>\$ 2,801,016</b>	<b>\$ 13,025,417</b>	<b>\$ 15,826,433</b>	<b>1.06</b>
<b>Total</b>		<b>\$ 390,500,000</b>	<b>\$ 114,463,760</b>	<b>\$ 286,114,186</b>	<b>\$ 174,647,399</b>	<b>\$ 176,875,032</b>	<b>\$ 351,522,431</b>	<b>1.23</b>	

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## Private Equity Composite

### Activity for the Month of February

#### Distressed

##### **Oaktree Opportunities Fund II**

*On February 18, 2009 this fund made a distribution - \$6,757*

##### **Oaktree Opportunities Fund III**

*On February 18, 2009 this fund made a distribution- \$29,255*

##### **Oaktree Opportunities Fund IV**

*On February 18, 2009 this fund made an income distribution - \$23,032*

##### **Siguler Guff Dist Opp I**

*On February 6, 2009 this fund made a distribution- \$746,594*

##### **Oaktree Opportunities Fund V**

*On February 18, 2009 this fund made a distribution- \$205,861*

##### **Oaktree Opportunities Fund VI**

*On February 18, 2009 this fund made a return of capital- \$401,485*

##### **Siguler Guff Dist Opp II**

*On February 6, 2009 this fund made a distribution- \$5,424,912*

#### Venture Capital

##### **Firstmark Venture Partners II (Pequot)**

*On February 17, 2009 this fund made a distribution- \$19,032*

##### **Warburg Pincus**

*On February 3, 2009 this fund made capital call- \$225,000*

*On February 27, 2009 this fund made capital call- \$75,000*

#### Mezzanine

##### **TCW Crescent Mezzanine Partner III**

*On February 4, 2009 this fund made a distribution related to several investments - \$99,341*

##### **TCW Crescent IV**

*On February 11, 2009 this fund made a distribution- \$385,909*

#### Buyout

##### **Levine Leichtman**

*On February 4, 2009 this fund made a interest distribution- \$17,587*

*On February 27, 2009 this fund made a interest distribution- \$48,558*

##### **Marathon Fund Limited Partnership V**

*On February 3, 2009 this fund made a distribution- \$102,295*

*On February 13, 2009 this fund made a capital call- \$196,656*

##### **Sun Capital Partners V**

*On February 17, 2009 this fund made a capital call- \$215,393*

##### **HM Capital Sector Performance Fund**

*On February 6, 2009 this fund made a capital call- \$291,454*

##### **Levine Leichtman IV**

*On February 10, 2009 this fund made a return of capital with interest- \$57,119*

*On February 27, 2009 this fund made a distribution- \$9,697*

#### Secondary Fund of Funds

##### **Lexington VI**

*On February 25, 2009 this fund made a capital call- \$320,545*

*On February 27, 2009 this fund made a distribution- \$26,498*

*Oklahoma Police Pension & Retirement System  
Periods Ending February 28, 2009*

	<i>Month</i>	<i>YTD</i>	<i>June 30, FYTD</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>10 Years</i>
<b>Equity Markets - Core</b>							
S&P 500	(10.65)%	(18.18)%	(41.48)%	(43.32)%	(15.11)%	(6.63)%	(3.43)%
Russell 1000	(10.34)%	(17.66)%	(42.13)%	(43.62)%	(15.23)%	(6.38)%	(3.02)%
Russell 2000	(12.15)%	(21.92)%	(42.96)%	(42.39)%	(17.86)%	(6.68)%	1.22 %
Russell 2500	(10.81)%	(18.84)%	(44.17)%	(43.81)%	(17.34)%	(6.00)%	2.64 %
Russell Mid Cap	(9.95)%	(16.61)%	(47.19)%	(46.56)%	(17.29)%	(5.20)%	1.69 %
DJIA	(11.19)%	(18.85)%	(36.23)%	(40.53)%	(11.43)%	(5.48)%	(0.59)%
<b>Equity Markets - Growth</b>							
Russell 1000 Growth	(7.52)%	(11.97)%	(40.40)%	(40.02)%	(13.34)%	(6.35)%	(5.58)%
Russell 2000 Growth	(10.35)%	(17.17)%	(44.10)%	(41.94)%	(17.26)%	(6.89)%	(2.11)%
Russell 2500 Growth	(8.66)%	(14.16)%	(45.50)%	(44.20)%	(16.77)%	(6.12)%	(0.21)%
Russell Mid Cap Growth	(7.61)%	(11.77)%	(47.29)%	(45.81)%	(16.68)%	(5.68)%	(1.23)%
<b>Equity Markets - Value</b>							
Russell 1000 Value	(13.36)%	(23.32)%	(43.97)%	(47.35)%	(17.32)%	(6.65)%	(1.24)%
Russell 2000 Value	(13.89)%	(26.19)%	(41.81)%	(43.03)%	(18.57)%	(6.64)%	3.90 %
Russell 2500 Value	(12.87)%	(23.04)%	(42.88)%	(43.68)%	(18.23)%	(6.22)%	3.83 %
Russell Mid Cap Value	(12.49)%	(21.53)%	(47.16)%	(47.66)%	(18.40)%	(5.38)%	2.41 %
<b>International Markets</b>							
MSCI EAFE Gross	(10.23)%	(19.03)%	(48.44)%	(49.94)%	(14.90)%	(2.84)%	(0.68)%
MSCI World ex U.S.	(10.12)%	(18.51)%	(49.03)%	(50.34)%	(15.03)%	(2.89)%	(0.63)%
MSCI World	(10.17)%	(18.01)%	(45.49)%	(46.76)%	(14.74)%	(4.52)%	(2.13)%
<b>Fixed Income</b>							
Merrill 1-3 Yr Treasury Bonds	(0.10)%	(0.44)%	3.95 %	3.29 %	5.71 %	3.83 %	4.68 %
Merrill Lynch High Yield	(3.35)%	1.79 %	(23.95)%	(22.98)%	(5.73)%	(0.79)%	2.42 %
Lehman Aggregate	0.62 %	(0.55)%	7.64 %	4.71 %	5.04 %	4.90 %	5.25 %
Lehman Intermediate Gov't/Credit	0.62 %	(0.55)%	7.64 %	4.71 %	5.04 %	4.90 %	5.25 %
Lehman 10 Year Municipal Bond	0.62 %	(0.55)%	7.64 %	4.71 %	5.04 %	4.90 %	5.25 %
Lehman U.S. Credit Index	0.62 %	(0.55)%	7.64 %	4.71 %	5.04 %	4.90 %	5.25 %