

OKLAHOMA TEACHERS' RETIREMENT SYSTEM

Comparative Rates of Return

Cumulative and Annualized

Periods ending June 30

PERIOD	S&P 500	SLG/C	TEACHERS RETIREMENT		
			TOTAL	EQUITY	FIXED
FY 1981	20.47%	-13.25%	-2.45%	27.34%	-11.26%
FY 1982	-11.43%	8.82%	3.56%	-13.43%	8.77%
FY 1983	61.01%	42.09%	37.77%	68.84%	35.92%
FY 1984	-4.60%	-1.60%	-0.92%	-3.73%	-2.41%
FY 1985	31.19%	28.49%	28.61%	32.94%	32.02%
FY 1986	35.85%	20.63%	21.21%	42.52%	20.66%
FY 1987	25.08%	4.71%	9.67%	20.34%	6.24%
FY 1988	-6.90%	7.49%	3.96%	-9.41%	7.47%
FY 1989	18.64%	12.42%	13.73%	20.36%	12.06%
FY 1990	16.40%	7.06%	10.09%	15.56%	6.70%
FY 1991	7.84%	10.21%	9.99%	10.64%	10.54%
FY 1992	13.46%	14.17%	13.65%	14.35%	14.35%
FY 1993	13.59%	13.95%	13.54%	16.05%	12.82%
FY 1994	1.38%	-0.82%	2.42%	6.04%	-0.18%
FY 1995	26.08%	12.76%	15.12%	19.42%	10.76%
FY 1996	25.95%	4.66%	14.76%	21.53%	5.04%
FY 1997	34.70%	7.76%	21.12%	31.19%	8.21%
FY 1998	30.19%	10.54%	22.39%	25.25%	9.63%
FY 1999	22.72%	6.28%	12.96%	21.31%	3.53%
FY 2000	7.30%	4.56%	11.25%	15.96%	6.81%
FY 2001	-14.79%	11.42%	-2.21%	-7.74%	10.56%
FY 2002	-17.98%	8.58%	-5.07%	-14.25%	7.76%
FY 2003	0.22%	10.41%	5.18%	2.03%	11.23%
FY 2004	19.11%	0.32%	20.61%	29.42%	0.52%
FY 2005	6.32%	6.80%	10.42%	11.67%	7.65%
FY 2006	8.63%	-0.65%	9.75%	14.05%	-0.82%
FY 2007	20.60%	6.12%	18.52%	23.78%	6.72%

CUMULATIVE RETURNS (periods ending June 30, 2007)

PERIOD	S&P 500	SLG/C	TEACHERS RETIREMENT		
			TOTAL	EQUITY	FIXED
1 Year	20.60%	6.12%	18.52%	23.78%	6.72%
3 Years	39.29%	12.60%	43.63%	57.65%	13.93%
5 Years	66.28%	24.72%	82.19%	108.18%	27.39%
7 Years	16.21%	50.89%	69.12%	64.71%	51.77%
10 Years	99.23%	85.36%	160.13%	190.22%	83.97%
15 Years	390.75%	166.41%	384.06%	579.97%	160.84%
20 Years	671.98%	333.70%	687.53%	983.91%	323.67%
25 Years	2543.28%	884.13%	1737.92%	3916.38%	851.04%

ANNUALIZED RETURNS (periods ending June 30, 2006)

			TEACHERS RETIREMENT		
PERIOD	S&P 500	SLG/C	TOTAL	EQUITY	FIXED
1 Year	20.60%	6.12%	18.52%	23.78%	6.72%
3 Years	11.68%	4.03%	12.83%	16.39%	4.44%
5 Years	10.70%	4.52%	12.75%	15.79%	4.96%
7 Years	2.17%	6.05%	7.80%	7.39%	6.14%
10 Years	7.14%	6.37%	10.03%	11.24%	6.29%
15 Years	11.19%	6.75%	11.08%	13.63%	6.60%
20 Years	10.76%	7.61%	10.87%	12.65%	7.49%
25 Years	13.99%	9.58%	12.35%	15.92%	9.43%