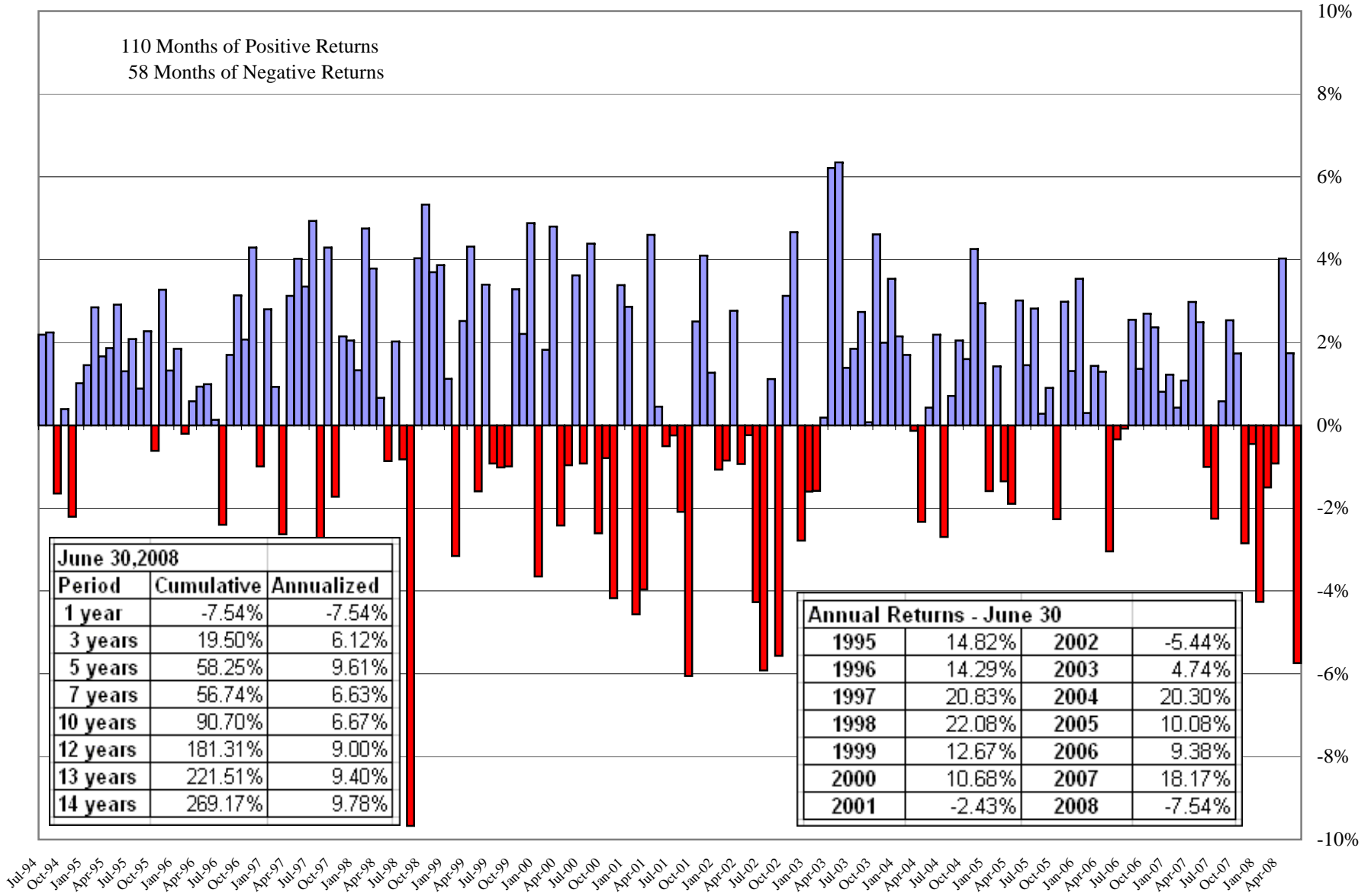


**OKLAHOMA TEACHERS' RETIREMENT SYSTEM**  
**Tax Sheltered Annuity Returns**  
**Since 1994**

110 Months of Positive Returns  
 58 Months of Negative Returns



June 30, 2008		
Period	Cumulative	Annualized
1 year	-7.54%	-7.54%
3 years	19.50%	6.12%
5 years	58.25%	9.61%
7 years	56.74%	6.63%
10 years	90.70%	6.67%
12 years	181.31%	9.00%
13 years	221.51%	9.40%
14 years	269.17%	9.78%

Annual Returns - June 30			
1995	14.82%	2002	-5.44%
1996	14.29%	2003	4.74%
1997	20.83%	2004	20.30%
1998	22.08%	2005	10.08%
1999	12.67%	2006	9.38%
2000	10.68%	2007	18.17%
2001	-2.43%	2008	-7.54%