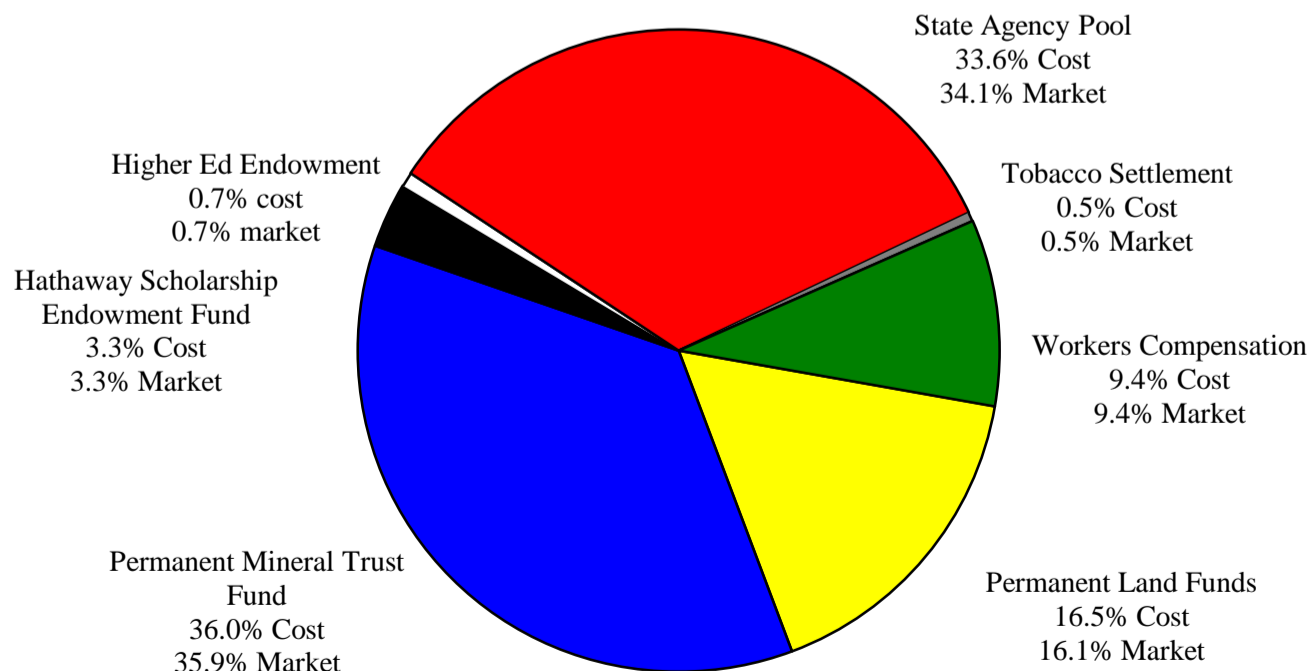


WYOMING STATE INVESTMENT PORTFOLIO

December 31, 2011

The State Treasurer's Office manages over \$14 billion in non-pension investable funds across seven fund types. Five funds, the Permanent Wyoming Mineral Trust Fund, the Permanent Land Funds, the Hathaway Scholarship Endowment Fund, the Excellence in Higher Education Endowment Fund and the Worker's Compensation Fund may hold equities under current law. The other funds cannot: the State Agency Pool and the Tobacco Settlement Fund.

	Cost Basis	Market Value
Permanent Wyoming Mineral Trust Fund	\$5,198,630,335	\$5,251,393,771
<i>Funded with constitutional and statutory mineral severance tax revenues, and occasional direct legislative appropriations. Income from the PWMTF goes to the state general fund. Up to 55 percent of the PWMTF may be invested in equities.</i>		
Permanent Land Funds	2,377,090,798	2,360,653,297
<i>Funded with royalties, leases, fees and permits, and other revenue generated from state lands. Investment income from these funds go to state public institutions. The Common School Permanent Land Fund is the largest of the land funds: \$2.236 billion book/cost, \$2.219 billion market; its investment income helps to fund Wyoming's K-12 schools. Up to 55 percent of the Permanent Land Funds may be invested in equities.</i>		
Hathaway Scholarship Endowment Fund	474,250,345	484,403,934
<i>Funded with federal mineral royalties. Investment income is used to pay higher education tuition for qualifying Wyoming high school graduates at the University of Wyoming and Wyoming's community colleges. Up to 55 percent of the Hathaway Scholarship Fund may be invested in equities.</i>		
Excellence in Higher Education Endowment Fund	105,267,298	107,353,742
<i>Funded with federal mineral royalties. Investment income is used to pay for recruitment and retention of faculty, to establish endowed faculty positions and to support the work of endowed faculty at the University of Wyoming and Wyoming's community colleges. Up to 55 percent of the Higher Ed. Endowment Fund may be invested in equities.</i>		
Workers Compensation Fund	1,353,273,436	1,380,720,807
<i>Funded with employer premiums. Investment income is used to assist in the payment of Workers Compensation costs including administrative and indemnity costs, and vendor payments. Up to 45 percent of the Workers Compensation Fund may be invested in equities.</i>		
Tobacco Settlement Fund	66,053,659	67,258,153
<i>Funded with settlement proceeds received by Wyoming under the 1998 Master Settlement Agreement between states and tobacco companies. Income from the fund goes to health improvement programs.</i>		
State Agency Pool	<u>4,851,424,735</u>	<u>4,984,092,759</u>
<i>Monies from all other state funds pooled for investment. Income is distributed back to a specific state agency or to the state general fund.</i>		
GRAND TOTAL ALL FUNDS	\$14,425,990,606	\$14,635,876,462



WYOMING STATE INVESTMENT PORTFOLIO

Unrealized Gain (Loss) & Realized Income (Loss) by Manager

December 31, 2011

Asset Class & Manager	Cost	Market Value	Unrealized Gain/Loss	Dec 11 Distributed Income	FY12 YTD Distributed Income	Dec 11 Deferred Gain/(Loss)	FY12 YTD Deferred Gain/(Loss)
Large Cap Index							
State Street Global Advisor	\$1,645,095,063	\$1,707,222,154	\$62,127,091	\$2,073,033	\$17,400,151	(\$205,877)	\$360,957
UW Portfolio Management	789,391	592,759	(196,632)	265	4,403	0	(48,508)
Total	1,645,884,454	1,707,814,913	61,930,459	2,073,299	17,404,555	(205,877)	312,449
Small/Mid Cap US Equity							
GAMCO	314,696,203	337,299,716	22,603,512	242,785	2,311,100	(14,917)	1,032,553
International Equity							
Fisher Investments	350,544,450	327,342,112	(23,202,338)	508,227	3,698,088	29,429	(2,866,218)
Northern Trust	703,958,972	639,633,251	(64,325,721)	1,071,329	9,407,566	(2,392,970)	(2,452,624)
The Boston Company	141,013,431	114,574,802	(26,438,629)	115,295	2,043,890	(215,416)	894,714
Manning & Napier	208,120,829	179,284,878	(28,835,951)	74,006	1,592,992	(1,199,443)	(2,428,376)
Total	1,403,637,683	1,260,835,043	(142,802,639)	1,768,857	16,742,537	(3,778,401)	(6,852,504)
Private Equity							
Access Venture Partners	8,000,000	7,767,424	(232,576)	1	3	0	159,504
Cheyenne Capital Fund	210,145,669	214,329,439	4,183,770	0	0	0	0
Total	218,145,669	222,096,863	3,951,193	1	3	0	159,504
Real Estate							
Clarion	191,303,630	151,385,721	(39,917,909)	4	1,995,284	0	0
UBS Realty	141,303,630	123,021,378	(18,282,252)	5	1,843,348	0	0
Heitman	8,238,296	4,191,146	(4,047,150)	0	1	0	0
TA Realty	15,000,000	10,039,809	(4,960,191)	0	8,610	0	0
West River Realty	19,955,026	19,713,097	(241,928)	399,495	399,513	0	0
Cornerstone	24,504,543	24,524,940	20,398	130,775	744,939	0	0
Total	400,305,124	332,876,092	(67,429,032)	530,278	4,991,695	0	0
Absolute Return							
Aurora I	162,461,240	168,279,925	5,818,685	0	0	0	0
Aurora II	102,112,330	105,064,553	2,952,223	0	0	0	0
PAAMCO	263,120,570	265,754,338	2,633,768	0	0	0	0
Grosvenor	120,896,721	125,081,331	4,184,610	10	58	56,802	5,672,517
Total	648,590,861	664,180,147	15,589,286	10	58	56,802	5,672,517
Convertible Bonds							
AGI Capital	349,776,835	365,880,243	16,103,408	1,831,810	3,579,595	0	3,363
Fixed Income							
Neuberger Berman Core-Plus	1,351,693,723	1,425,418,179	73,724,456	3,295,797	22,611,598	6,031,785	19,997,003
PIMCO Core-Plus	1,351,424,768	1,423,014,547	71,589,779	4,719,900	18,853,451	2,085,635	3,811,874
WAMCO Core-Plus	1,351,765,641	1,406,273,124	54,507,483	6,448,396	26,429,240	165,451	4,591,426
Logan Circle Corporates	368,892,360	386,643,501	17,751,141	1,552,167	7,744,181	1,417,532	6,180,183
WAMCO Corporates	368,951,544	382,278,125	13,326,581	1,670,880	8,462,462	63,768	3,051,255
JPMorgan Mortgages	677,668,487	681,499,627	3,831,140	2,130,257	12,078,923	(304,810)	2,628,394
PIMCO Mortgages	677,451,321	691,153,477	13,702,155	2,003,894	11,579,401	4,254,883	6,615,726
PIMCO Global	649,880,831	678,372,359	28,491,528	(598,021)	18,612,072	3,611,925	688,574
Total	6,797,728,675	7,074,652,939	276,924,264	21,223,270	126,371,328	17,326,170	47,564,434
Fixed Income							
Internal Portfolio	1,332,308,558	1,353,330,538	21,021,980	2,005,987	22,922,777	117,191	1,253,890
Cash Equivalents							
JP Morgan	831,766,245	833,759,670	1,993,425	491,879	2,730,110	15,427	156,181
Wyoming Investments	483,150,299	483,150,299	held at cost	1,397,372	3,563,872	0	0
Securities Lending				526,453	3,144,923	0	0
TOTALS	\$14,425,990,606	\$14,635,876,462	\$209,885,856	\$32,092,001	\$203,762,553	\$13,516,394	\$49,302,387

INVESTMENT INCOME By Fund and By Type-- Fiscal Year 2012

DATE	TYPE	Common School Permanent Land	Permanent Land	University Permanent Land	Hathaway Scholarship	Excellence in Higher Education	Workers' Compensation	WY Permanent Mineral Trust Fund	Tobacco Trust Fund	State Agency	TOTAL
(for month of..)											
TOTAL INCOME DISTRIBUTED (YTD)											
	Dividends	\$10,826,638.90	\$571,007.90	\$79,799.65	\$2,102,006.13	\$466,565.21	\$3,669,371.19	\$24,824,976.20	\$10,688.72	\$644,685.63	\$43,195,739.54
	Interest Income	18,530,929.00	1,053,837.75	157,249.17	4,845,332.86	1,072,660.58	17,147,956.75	45,066,283.01	1,223,068.81	71,469,495.89	160,566,813.81
	SUB-TOTAL INCOME DISTRIBUTED	29,357,567.90	1,624,845.65	237,048.82	6,947,338.99	1,539,225.79	20,817,327.94	69,891,259.21	1,233,757.54	72,114,181.51	203,762,553.35
Dec-11											
	Dividends	1,169,853.68	63,051.27	8,341.99	224,642.40	49,877.36	382,927.75	2,716,590.07	0.00	0.00	4,615,284.52
	Interest Income	3,570,112.23	178,580.21	25,099.67	813,303.70	180,921.43	2,904,825.54	7,795,640.96	194,024.36	11,814,208.84	27,476,716.94
	Realized Gains (Losses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	4,739,965.91	241,631.48	33,441.66	1,037,946.10	230,798.79	3,287,753.29	10,512,231.03	194,024.36	11,814,208.84	32,092,001.46
Nov-11											
	Dividends	1,712,116.47	89,326.62	12,687.27	338,152.53	75,025.88	547,745.76	3,940,015.05	0.00	0.00	6,715,069.58
	Interest Income	2,307,278.96	134,224.57	19,212.83	609,874.91	135,051.21	2,169,038.07	5,727,985.22	153,381.05	8,949,915.67	20,205,962.49
	Realized Gains (Losses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	4,019,395.43	223,551.19	31,900.10	948,027.44	210,077.09	2,716,783.83	9,668,000.27	153,381.05	8,949,915.67	26,921,032.07
Oct-11											
	Dividends	1,994,105.57	106,978.66	14,402.82	380,047.12	84,402.20	658,012.44	4,570,086.02	0.00	0.00	7,808,034.83
	Interest Income	1,900,611.01	104,963.03	17,605.36	530,087.09	116,430.94	1,714,053.55	4,505,710.31	114,998.56	6,881,306.95	15,885,766.80
	Realized Gains (Losses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	3,894,716.58	211,941.69	32,008.18	910,134.21	200,833.14	2,372,065.99	9,075,796.33	114,998.56	6,881,306.95	23,693,801.63
Sep-11											
	Dividends	1,218,992.67	64,823.44	8,625.70	233,384.55	51,830.85	401,348.69	2,789,804.69	0.00	0.00	4,768,810.59
	Interest Income	3,632,702.46	213,262.03	31,518.16	965,813.59	214,206.25	3,429,749.92	9,804,568.20	247,739.54	14,240,293.15	32,779,853.30
	Realized Gains (Losses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	4,851,695.13	278,085.47	40,143.86	1,199,199.14	266,037.10	3,831,098.61	12,594,372.89	247,739.54	14,240,293.15	37,548,663.89
Aug-11											
	Dividends	2,045,588.42	105,673.26	15,336.86	404,389.68	89,669.80	657,217.71	4,677,191.76	0.00	0.00	7,995,067.49
	Interest Income	3,357,381.17	199,022.34	30,358.92	911,819.74	201,677.69	3,296,408.14	8,187,314.30	241,762.71	13,858,051.45	30,283,796.46
	Realized Gains (Losses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	5,402,969.59	304,695.60	45,695.78	1,316,209.42	291,347.49	3,953,625.85	12,864,506.06	241,762.71	13,858,051.45	38,278,863.95
Jul-11											
	Dividends	2,685,982.09	141,154.65	20,405.01	521,389.85	115,759.12	1,022,118.84	6,131,288.61	10,688.72	644,685.63	11,293,472.53
	Interest Income	3,762,843.17	223,785.57	33,454.23	1,014,433.83	224,373.06	3,633,881.53	9,045,064.02	271,162.60	15,725,719.82	33,934,717.82
	TOTAL	6,448,825.26	364,940.22	53,859.24	1,535,823.68	340,132.18	4,656,000.37	15,176,352.63	281,851.32	16,370,405.45	45,228,190.35
DEFERRED INCOME											
	Realized Gains (Losses)	5,601,622.57	339,088.04	(4,258.46)	1,597,275.62	356,546.99	5,664,388.33	13,496,332.68	377,974.83	21,873,415.92	49,302,386.52
	Deferred Income Carried Forward	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEFERRED INCOME	\$5,601,622.57	\$339,088.04	(\$4,258.46)	\$1,597,275.62	\$356,546.99	\$5,664,388.33	\$13,496,332.68	\$377,974.83	\$21,873,415.92	\$49,302,386.52

AT A GLANCE

INVESTMENT INCOME --Fiscal Year 2012

DATE	General Fund	Common School Permanent Land	Permanent Land	University Perm Land	Hathaway Scholarship	Excellence in Higher Ed	Workers' Compensation	WY Permanent Mineral Trust Fund	Tobacco Trust Fund	State Agency Pool *	TOTAL
<i>(for month of..)</i>											
Jul-11	0.00	6,448,825.26	364,940.22	53,859.24	1,535,823.68	340,132.18	4,656,000.37	15,176,352.63	281,851.32	16,370,405.45	45,228,190.35
Aug-11	0.00	5,402,969.59	304,695.60	45,695.78	1,316,209.42	291,347.49	3,953,625.85	12,864,506.06	241,762.71	13,858,051.45	38,278,863.95
Sep-11	0.00	4,851,695.13	278,085.47	40,143.86	1,199,198.14	266,037.10	3,831,098.61	12,594,372.89	247,739.54	14,240,293.15	37,548,663.89
Oct-11	0.00	3,894,716.58	211,941.69	32,008.18	910,134.21	200,833.14	2,372,065.99	9,075,796.33	114,998.56	6,881,306.95	23,693,801.63
Nov-11	0.00	4,019,395.43	223,551.19	31,900.10	948,027.44	210,077.09	2,716,783.83	9,668,000.27	153,381.05	8,949,915.67	26,921,032.07
Dec-11	0.00	4,739,965.91	241,631.48	33,441.66	1,037,946.10	230,798.79	3,287,753.29	10,512,231.03	194,024.36	11,814,208.84	32,092,001.46
Jan-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feb-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS INCOME TOTAL	0.00	29,357,567.90	1,624,845.65	237,048.82	6,947,338.99	1,539,225.79	20,817,327.94	69,891,259.21	1,233,757.54	72,114,181.51	203,762,553.35
DISTRIBUTION BREAKDOWN:											
Management Costs	0.00	(1,942,628.00)	(108,284.00)	(15,999.33)	(469,249.13)	(104,588.42)	(1,244,192.26)	(4,799,054.73)	(65,775.38)	(4,254,049.75)	(13,003,821.00)
NET INCOME TOTAL	0.00	27,414,939.90	1,516,561.65	221,049.49	6,478,089.86	1,434,637.37	19,573,135.68	65,092,204.48	1,167,982.16	67,860,131.76	190,758,732.35
	General Fund	Common School Permanent Land	Permanent Land	University Perm Land	Hathaway Scholarship	Excellence in Higher Ed	Workers' Compensation	WY Permanent Mineral Trust Fund	Tobacco Trust Fund	State Agency Pool *	

*The General Fund is invested within the State AgencyPool. The current month investment income (excluding gains and losses) is \$7,507,073.06 and the YTD investment income is \$44,360,529.27.

WYOMING STATE INVESTMENT PORTFOLIO
Unrealized Gain (Loss) & Realized Income (Loss) by Manager
June 30, 2011

Asset Class & Manager	Cost	Market Value	Unrealized Gain/Loss	June 11 Distributed Income	Interest and Dividends Distributed	Deferred Gains / (Losses) Distributed	Total Income Distributed	Capital Gains Reconciliation						
								June 11 Deferred Gain/(Loss)	FY11 YTD Deferred Gain/(Loss)	FY 09 & FY 10 Deferred Gain/(Loss) Carried Forward	FY 11 Gain/(Loss) Distributed	Gain (Loss) Deferred to FY 12		
Large Cap Index														
State Street Global Advisor	\$1,606,625,905	\$1,748,760,621	\$142,134,716	\$1,827,041	\$29,899,263	\$46,202,313	\$76,101,575	\$7,244	\$72,139,018	(\$25,936,706)	\$46,202,313	\$0		
UW Portfolio Management	837,899	601,348	(236,551)	263	8,178	(166,915)	(158,737)	0	9,158	(176,073)	(166,915)	0		
Total	1,607,463,804	1,749,361,969	141,898,165	1,827,304	29,907,440	46,035,398	75,942,838	7,244	72,148,177	(26,112,779)	46,035,398	0		
Overlay Strategy														
First Quadrant	0	0	0	0	0	(15,464,837)	(15,464,837)	0	0	(15,464,837)	(15,464,837)	0		
Small/Mid Cap US Equity														
Friess	0	0	0	0	0	(81,618,525)	(81,618,525)	0	0	(81,618,525)	(81,618,525)	0		
GAMCO	307,153,708	357,886,192	50,732,484	219,025	3,465,619	81,229,532	84,695,151	532,835	65,186,094	16,043,438	81,229,532	0		
Total	307,153,708	357,886,192	50,732,484	219,025	3,465,619	(388,993)	3,076,627	532,835	65,186,094	(65,573,086)	(388,993)	0		
International Equity														
Capital Guardian Trust	0	0	0	0	843,217	(100,976,331)	(100,133,115)	0	90,772	(101,067,104)	(100,976,331)	0		
Fisher Investments	344,283,856	391,081,197	46,797,341	1,697,501	8,659,481	21,688,928	30,348,408	591,636	33,688,162	(11,999,235)	21,688,928	0		
Northern Trust	688,567,716	758,663,717	70,096,001	3,765,588	13,555,099	25,519,092	39,074,191	152,982	25,519,092	0	25,519,092	0		
The Boston Company	137,713,540	141,116,342	3,402,802	(5,206,426)	2,273,256	7,429,108	9,702,364	823,816	7,429,108	0	7,429,108	0		
Manning & Napier	206,570,310	223,093,407	16,523,097	1,185,993	3,428,304	7,904,274	11,332,578	110,981	7,904,274	0	7,904,274	0		
Int'l Exchange Traded Fund	0	0	0	0	0	(4,242,232)	(4,242,232)	0	(4,242,232)	0	(4,242,232)	0		
Total	1,377,135,422	1,513,954,663	136,819,241	1,442,656	28,759,356	(42,677,162)	(13,917,806)	1,679,415	70,389,177	(113,066,338)	(42,677,162)	0		
Private Equity														
Access Venture Partners	6,000,000	6,859,923	859,923	0	0	0	0	0	0	0	0	0		
Cheyenne Capital Fund	184,104,734	202,694,838	18,590,104	0	0	37,240,427	37,240,427	94,062	1,166,012	36,074,415	37,240,427	0		
Total	190,104,734	209,554,761	19,450,027	0	0	37,240,427	37,240,427	94,062	1,166,012	36,074,415	37,240,427	0		
Real Estate														
ING Clarion	141,303,630	95,891,075	(45,412,555)	2	4,146,541	0	4,146,541	0	0	0	0	0		
UBS Realty	141,303,630	118,747,691	(22,555,939)	1	3,662,735	0	3,662,735	0	0	0	0	0		
Heitman	4,714,772	2,218,304	(2,496,468)	96,571	96,571	0	96,571	0	0	0	0	0		
TA Realty	15,000,000	9,930,680	(5,069,320)	0	22,959	0	22,959	0	0	0	0	0		
West River Realty	19,066,148	16,173,003	(2,893,145)	4	12	2,516,821	2,516,833	0	2,516,821	0	2,516,821	0		
Cornerstone	22,030,087	16,901,553	(5,128,534)	106,679	1,015,004	0	1,015,004	0	0	0	0	0		
Total	343,418,267	259,862,306	(83,555,961)	203,257	8,943,823	2,516,821	11,460,643	0	2,516,821	0	2,516,821	0		
Absolute Return														
Aurora I	162,461,240	178,228,847	15,767,607	0	0	0	0	0	0	0	0	0		
Aurora II	102,112,330	111,574,252	9,461,922	0	0	0	0	0	0	0	0	0		
PAAMCO	263,120,570	293,435,009	30,314,439	0	0	0	0	0	0	0	0	0		
Grosvenor	145,438,937	171,857,910	26,418,973	1	1	809,414	809,416	0	809,414	0	809,414	0		
Total	673,133,077	755,096,019	81,962,941	1	1	809,414	809,416	0	809,414	0	809,414	0		
Convertible Bonds														
AGI Capital	336,179,005	380,413,743	44,234,738	1	9,159,124	38,207,082	47,366,206	0	37,781,932	425,150	38,207,082	0		
Fixed Income														
Neuberger Berman Core-Plus	1,308,105,067	1,382,932,083	74,827,016	3,595,956	43,156,936	66,713,109	109,870,045	2,772,949	46,113,468	20,599,641	66,713,109	0		
PIMCO Core-Plus	1,307,558,640	1,345,163,330	37,604,691	2,913,406	32,437,955	50,152,645	82,590,600	2,033,626	26,731,422	23,421,223	50,152,645	0		
WAMCO Core-Plus	1,307,969,840	1,331,511,560	23,541,720	6,849,661	42,739,771	49,617,908	92,357,678	185,156	34,798,199	14,819,708	49,617,908	0		
Logan Circle Corporates	350,546,520	363,778,640	13,232,120	1,277,554	14,695,922	10,526,030	25,221,953	1,585,593	10,560,950	(34,920)	10,526,030	0		
WAMCO Corporates	353,646,510	364,064,668	10,418,158	1,442,270	17,029,365	4,089,895	21,119,260	1,450,404	5,901,544	(1,811,649)	4,089,895	0		
JPMorgan Mortgages	648,689,769	647,694,083	(995,686)	1,951,587	16,755,487	15,675,589	32,431,076	1,838,689	12,711,711	2,963,877	15,675,589	0		
PIMCO Mortgages	646,640,281	655,016,980	8,376,699	2,035,075	18,506,130	25,450,322	43,956,452	(285,989)	8,914,595	16,535,727	25,450,322	0		
PIMCO Global	623,003,958	664,842,928	41,838,969	628,107	25,894,199	33,216,981	59,111,180	4,348,983	18,943,137	14,273,843	33,216,981	0		
Total	6,546,160,585	6,755,004,271	208,843,686	20,693,615	211,215,765	255,442,479	466,658,244	13,929,411	164,675,028	90,767,452	255,442,479	0		
Fixed Income														
Internal Portfolio	1,289,112,584	1,294,529,551	5,416,967	1,874,254	41,855,426	3,055,007	44,910,433	99,159	1,983,219	1,071,787	3,055,007	0		
Cash Equivalents														
JP Morgan	859,998,040	863,393,071	3,395,032	1,288,499	6,787,527	66,335	6,853,861	21,710	66,335	(0)	66,335	0		
Wyoming Investments (see note)	291,729,462	291,932,249	202,788	1,353,098	18,130,486	(11,031,400)	7,099,086	0	(11,031,400)	0	(11,031,400)	0		
Securities Lending (see note)				1,008,877	6,368,995	(38,633,277)	(32,264,282)	0	(38,633,277)	0	(38,633,277)	0		
TOTALS	\$13,821,588,689	\$14,430,988,796	\$609,400,106	\$29,910,587	\$364,593,562	\$275,177,295	\$639,770,856	\$16,363,836	\$367,057,531	(\$91,880,238)	\$275,177,295	\$0		

Notes: Realized losses for Wyoming Investments are the result of loans to the Wyoming Infrastructure Authority and Wyoming Pipeline Authority forgiven by the Legislature (Ch. 39, Sec 331 & 332, 2010 Wyoming Session Laws). JP Morgan is Wyoming's current securities lending provider; the above losses were incurred in conjunction with a prior relationship with KeyBank.