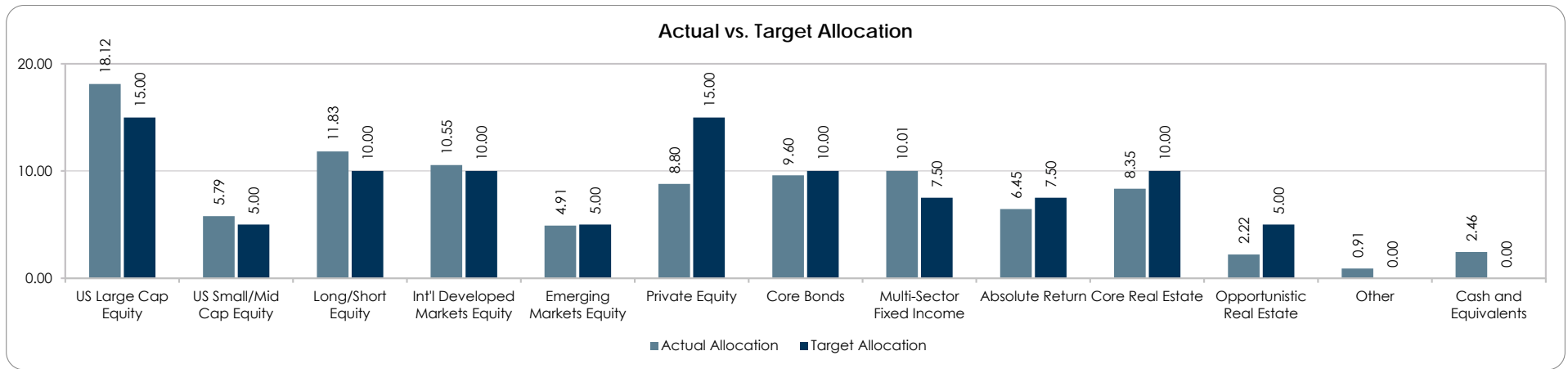


Oklahoma Police Pension & Retirement System

For the Periods Ending February 29, 2020



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	2,611,530	100.00	100.00		
Equity	1,566,739	59.99	60.00	-0.01	50.00 - 70.00
US Large Cap Equity	473,160	18.12	15.00	3.12	10.00 - 20.00
US Small/Mid Cap Equity	151,204	5.79	5.00	0.79	0.00 - 15.00
Long/Short Equity	308,900	11.83	10.00	1.83	5.00 - 15.00
Int'l Developed Markets Equity	275,525	10.55	10.00	0.55	5.00 - 15.00
Emerging Markets Equity	128,215	4.91	5.00	-0.09	0.00 - 10.00
Private Equity	229,736	8.80	15.00	-6.20	5.00 - 20.00
Fixed Income	680,664	26.06	25.00	1.06	15.00 - 35.00
Core Bonds	250,684	9.60	10.00	-0.40	5.00 - 15.00
Multi-Sector Fixed Income	261,454	10.01	7.50	2.51	2.50 - 12.50
Absolute Return	168,526	6.45	7.50	-1.05	2.50 - 12.50
Real Assets	299,966	11.49	15.00	-3.51	10.00 - 20.00
Core Real Estate	218,081	8.35	10.00	-1.65	5.00 - 15.00
Opportunistic Real Estate	58,045	2.22	5.00	-2.78	0.00 - 10.00
Other	23,839	0.91	0.00	0.91	-- --
Cash and Equivalents	64,160	2.46	0.00	2.46	

Oklahoma Police Pension & Retirement System

For the Periods Ending February 29, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	2,611,530	100.00	-3.51	-3.59	1.71	5.25	6.19	5.48	7.51	8.13
Total Portfolio Net of Fees (06/05) *			-3.53	-3.65	1.46	4.87	5.75	5.04	7.10	--
Total Fund Policy ¹			-4.45	-4.64	1.42	6.05	6.49	5.26	7.84	--
Equity (01/98)	1,566,739	59.99	-5.95	-6.54	1.00	5.16	7.39	6.61	9.13	6.50
MSCI ACWI			-8.04	-9.03	-0.68	4.45	7.54	6.12	8.68	6.16
Fixed Income (01/98)	680,664	26.06	0.64	1.75	3.85	7.37	4.63	3.33	4.54	5.66
BloomBar Universal			1.50	3.32	5.99	11.26	5.05	3.85	4.27	5.24
Real Assets (01/98)	299,966	11.49	-0.22	-0.12	1.89	2.46	4.82	5.01	6.17	5.58
Real Assets Blended Index			-1.66	-4.05	-1.69	-0.83	2.38	1.87	5.81	5.64
OK Invest (12/09)	34,396	1.32	0.19	0.40	1.60	2.49	2.16	2.06	2.40	2.43
Cash and Miscellaneous (01/98) ²	29,764	1.14	0.15	0.20	1.07	1.94	1.69	2.21	1.67	2.99

¹ Total Fund Policy: Effective September 2019, the index consists of 60.0% MSCI ACWI, 25.0% BloomBar Universal, 15.0% NFI ODCE Net.

² Cash includes holdings in miscellaneous equity securities.

The Fiscal Year End is June.

Oklahoma Police Pension & Retirement System

For the Periods Ending February 29, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	1,566,739	59.99	-5.95	-6.54	1.00	5.16	7.39	6.61	9.13	6.50
<i>MSCI ACWI</i>			-8.04	-9.03	-0.68	4.45	7.54	6.12	8.68	6.16
US Large Cap Equity	473,160	18.12	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	473,160	18.12	-8.17	-8.08	1.66	7.82	9.73	9.01	12.65	6.91
<i>Russell 1000</i>			-8.17	-8.07	1.66	7.82	9.73	9.00	12.64	6.84
US Small/Mid Cap Equity	151,204	5.79	--	--	--	--	--	--	--	--
Boston Partners (01/98)	71,365	2.73	-11.64	-14.79	-5.86	-3.68	0.44	4.13	9.81	8.62
<i>Russell 2500 Value</i>			-9.64	-12.94	-6.66	-6.16	0.53	3.84	9.50	8.01
Silvercrest (02/14)	79,839	3.06	-7.19	-7.36	-1.74	-2.09	10.66	10.34	--	6.98
<i>Russell 2000 Growth</i>			-7.22	-8.24	-2.05	-0.72	7.85	6.48	12.07	7.37
Long/Short Equity	308,900	11.83	--	--	--	--	--	--	--	--
Grosvenor (11/03)	308,900	11.83	-2.18	-1.89	3.43	7.08	5.91	4.23	6.15	5.14
<i>MSCI ACWI</i>			-8.04	-9.03	-0.68	4.45	7.54	6.12	8.68	7.64
<i>HFRI FOF: Strategic</i>			-2.04	-2.06	0.62	3.36	2.98	1.87	2.95	3.46
Int'l Developed Markets Equity	275,525	10.55	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	141,072	5.40	-9.15	-12.30	-5.52	-0.93	5.04	4.12	--	4.31
<i>MSCI ACWI ex US</i>			-7.89	-10.35	-3.96	-0.19	4.66	2.67	4.82	4.26
<i>MSCI EAFE NetDiv</i>			-9.04	-10.94	-4.70	-0.57	3.92	1.96	4.83	4.69
Mondrian Int'l Value (05/04)	134,453	5.15	-8.49	-11.76	-4.51	-2.92	3.30	1.61	5.02	5.75
<i>MSCI EAFE Value</i>			-9.44	-12.71	-7.38	-6.00	1.15	0.18	3.79	4.52
Emerging Markets Equity	128,215	4.91	--	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	88,019	3.37	-4.40	-7.38	-1.82	1.07	2.58	--	--	3.74
<i>MSCI Emerging Markets</i>			-5.27	-9.68	-3.06	-1.51	5.28	3.11	3.54	5.98
Wasatch EM Small Cap (09/12)	40,195	1.54	-4.97	-1.58	12.18	20.19	11.46	5.46	--	5.50
<i>MSCI EM SC</i>			-7.05	-10.75	-6.50	-6.44	-0.18	0.23	2.45	2.50
Private Equity (07/03)	229,736	8.80	-0.55	0.60	6.03	11.38	11.57	11.10	11.90	11.84

¹ Performance data prior to October 31, 2014 is reflective of the Mellon Capital Passive Index fund. Due to contributions and withdrawals in this account, the returns may differ from the performance of the fund.

Oklahoma Police Pension & Retirement System

For the Periods Ending February 29, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	680,664	26.06	0.64	1.75	3.85	7.37	4.63	3.33	4.54	5.66
<i>BloomBar Universal</i>			1.50	3.32	5.99	11.26	5.05	3.85	4.27	5.24
Core Bonds	250,684	9.60	--	--	--	--	--	--	--	--
Agincourt (10/99)	250,684	9.60	1.83	3.88	6.58	12.27	5.54	4.04	4.61	5.53
<i>BloomBar US Aggregate</i>			1.80	3.76	6.30	11.68	5.01	3.58	3.93	5.11
Multi-Sector Fixed Income	261,454	10.01	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	130,658	5.00	-1.19	-0.25	1.58	4.67	3.63	4.24	6.40	6.77
<i>Custom Blended Index ²</i>			-1.50	-1.17	2.02	4.60	2.29	1.95	3.12	4.64
Loomis Sayles (06/08)	83,692	3.20	0.38	1.75	2.88	7.83	5.12	3.54	3.39	3.68
<i>FTSE World Govt Bond</i>			0.99	2.63	3.14	8.17	4.54	2.86	2.08	2.53
Private Credit (10/16)	47,105	1.80	0.31	1.01	4.94	9.03	9.31	--	--	7.80
Absolute Return	168,526	6.45	--	--	--	--	--	--	--	--
PAAMCO (10/02)	90,999	3.48	0.36	0.21	2.02	2.34	2.39	1.49	3.55	4.71
<i>HFRI FOF: Conservative</i>			0.06	0.59	2.21	4.18	3.03	2.19	2.79	3.08
Wellington Global Total Return (12/16)	77,527	2.97	0.75	0.75	1.68	3.58	4.52	--	--	4.12
<i>US T-Bills 90 Day + 4%</i>			0.47	0.94	3.99	6.26	5.80	5.17	4.63	5.70
<i>BloomBar US Aggregate</i>			1.80	3.76	6.30	11.68	5.01	3.58	3.93	4.94
Real Assets (01/98)	299,966	11.49	-0.22	-0.12	1.89	2.46	4.82	5.01	6.17	5.58
<i>Real Assets Blended Index</i>			-1.66	-4.05	-1.69	-0.83	2.38	1.87	5.81	5.64
<i>Bloomberg Commodity</i>			-5.04	-12.03	-9.82	-11.05	-5.19	-6.20	-5.58	-0.10
<i>NFI ODCE Net</i>			0.00	0.00	2.38	4.41	6.14	7.99	10.39	7.68
Core Real Estate	218,081	8.35	--	--	--	--	--	--	--	--
JP Morgan (12/07)	133,221	5.10	0.44	0.85	3.61	4.67	6.50	8.22	11.27	5.80
<i>NFI ODCE Net</i>			0.00	0.00	2.38	4.41	6.14	7.99	10.39	4.44
Blackstone Property Partners (01/15)	84,861	3.25	0.00	0.00	2.74	6.55	9.30	12.03	--	11.62
<i>NFI ODCE Net</i>			0.00	0.00	2.38	4.41	6.14	7.99	10.39	7.72
Opportunistic Real Estate	58,045	2.22	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	53,137	2.03	-0.12	2.26	7.66	10.14	10.68	10.92	--	9.36
Columbus Square (01/98)	4,908	0.19	0.91	1.21	2.80	4.60	7.07	7.82	11.03	12.89
Other (10/19)	23,839	0.91	--	--	--	--	--	--	--	--
Mount Lucas Composite (01/98)	23,839	0.91	-4.95	-10.28	-10.32	-14.74	-6.52	-4.82	-0.78	4.36
Cash and Miscellaneous Securities	64,160	2.46	--	--	--	--	--	--	--	--
OK Invest (12/09)	34,396	1.32	0.19	0.40	1.60	2.49	2.16	2.06	2.40	2.43
Cash and Miscellaneous (01/98) ⁴	29,764	1.14	0.15	0.20	1.07	1.94	1.69	2.21	1.67	2.99

¹ On November 1, 2018 Oaktree's Portfolio transitioned to the Oaktree Global Credit Fund.

² Custom Blended Index: Effective November 2018, the index consists of 50.0% ICE BofA ML Global HY Const, 50.0% CSFB Leveraged Loan.

Custom Blended Index History: Prior to November 2018, the index consisted of the BloomBar US Aggregate Bond Index.

³ Performance results prior to June 2004 include previous strategy performance.

⁴ Cash includes holdings in miscellaneous equity securities.

Private Equity - Active Funds

For the Period Ending February 29, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-29,263,243	29,639,505	376,262

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Feb-98	750,700,000	600,012,469	176,855,266	669,070,718	229,735,780	898,806,498	1.50x
Buyout	Apr-99	253,200,000	204,336,161	63,569,163	261,973,819	59,794,314	321,768,133	1.57x
Levine Leichtman	Feb-03	10,000,000	10,612,096	-	18,254,382	69,506	18,323,888	1.73x
Thompson Street C.P. II	Dec-06	10,000,000	10,020,777	677,776	19,113,247	2,047,179	21,160,426	2.11x
Arsenal Capital Partners II	Dec-06	15,000,000	15,032,366	668,860	36,302,596	-	36,302,596	2.41x
Sun Capital Partners V	May-07	12,500,000	12,650,420	1,111,531	11,366,767	3,059,599	14,426,366	1.14x
Calera Capital Fund IV	Apr-08	10,000,000	8,835,037	2,727,541	13,709,533	-	13,709,533	1.55x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,354,090	938,056	16,292,146	1.75x
Thompson Street Capital III	Oct-11	7,500,000	7,534,753	564,345	7,632,084	4,309,337	11,941,421	1.58x
Arsenal Capital Partners III	Apr-12	7,500,000	7,649,536	1,270,818	14,464,035	2,297,109	16,761,144	2.19x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,500,965	1,179,489	3,905,251	5,956,224	9,861,475	1.31x
Francisco Partners Fund IV	Apr-15	8,000,000	7,796,000	204,000	6,406,372	9,842,474	16,248,846	2.08x
CenterOak Equity Fund I	Dec-15	7,500,000	6,430,424	1,657,398	2,082,465	6,254,342	8,336,807	1.30x
Thompson Street Capital Partners IV	Jan-16	7,500,000	7,220,572	934,064	1,562,736	7,866,488	9,429,224	1.31x
Leonard Green Equity Investors VII	May-17	7,500,000	5,820,344	1,746,773	67,117	6,523,384	6,590,501	1.13x
Francisco Partners Fund V	Jul-18	10,000,000	5,200,000	4,800,000	-	5,630,462	5,630,462	1.08x
Thompson Street Capital V	Aug-18	12,700,000	3,307,698	9,392,302	-	2,958,772	2,958,772	0.89x
Apollo Investment Fund IX	Mar-19	13,000,000	2,436,565	10,568,692	24,240	2,041,382	2,065,622	0.85x
Leonard Green VIII		15,000,000	-	15,000,000	-	-	-	-
Leonard Green Jade		10,000,000	-	10,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending February 29, 2020

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Distressed	Feb-98	143,500,000	128,448,045	14,547,131	166,554,664	21,770,990	188,325,654	1.47x
Oaktree Opportunities Fund V	Jun-04	4,000,000	4,000,000	-	6,608,433	1,907	6,610,340	1.65x
Oaktree Opportunities Fund VI	Aug-05	4,000,000	4,000,000	-	6,326,002	368	6,326,370	1.58x
Siguler Guff Dist Opp II	Sep-05	20,000,000	20,000,000	-	28,240,669	-	28,240,669	1.41x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,086,712	279,747	10,366,459	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,561,496	136,073	11,697,569	1.73x
Siguler Guff Dist Opp III	Sep-08	15,000,000	14,550,000	450,000	21,131,774	2,421,829	23,553,603	1.62x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,585,573	337,199	10,922,772	1.46x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	3,592,158	5,525,674	9,117,832	1.22x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,293,000	750,000	4,570,399	225,326	4,795,725	1.12x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	1,667,949	7,029,359	8,697,308	1.25x
Apollo EPF III	Jan-18	10,000,000	5,936,629	6,072,131	2,325,947	4,003,970	6,329,917	1.07x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	1,875,000	5,625,000	-	1,809,538	1,809,538	0.97x
Emerging Markets Focused	Mar-12	7,500,000	7,934,303	1,022,792	3,316,702	6,956,000	10,272,702	1.29x
Actis EM IV	Mar-12	7,500,000	7,934,303	1,022,792	3,316,702	6,956,000	10,272,702	1.29x
Mezzanine	Mar-99	49,500,000	51,446,479	4,726,007	72,983,225	985,159	73,968,384	1.44x
TCW Crescent IV	Jun-06	10,000,000	9,873,180	1,921,076	11,250,305	-	11,250,305	1.14x
Newstone Capital Partners	Nov-06	5,000,000	7,114,989	-	9,069,321	-	9,069,321	1.27x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	10,456,648	274,294	10,730,942	1.43x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,552,777	710,865	12,263,642	1.22x
Other	Feb-13	71,500,000	35,377,284	41,213,365	11,633,161	28,935,115	40,568,276	1.15x
EnCap Energy Fund IX	Feb-13	6,500,000	7,336,155	400,260	5,132,653	3,262,373	8,395,026	1.14x
EnCap Energy Fund X	Apr-15	7,500,000	6,749,774	1,246,464	1,464,202	6,584,969	8,049,171	1.19x
ArcLight Energy Partners VI	Aug-15	7,500,000	7,807,282	1,050,714	3,036,306	6,618,699	9,655,005	1.24x
EnCap Energy Fund XI	Jul-17	10,000,000	2,955,003	7,044,997	-	2,348,605	2,348,605	0.79x
North Sky Clean Growth V	Sep-19	25,000,000	9,562,500	17,437,500	2,000,000	9,649,358	11,649,358	1.22x
ArcLight Energy Partners Fund VII, L.P	Feb-20	15,000,000	966,570	14,033,430	-	471,111	471,111	0.49x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	-	28,069,740	1,508,812	29,578,552	1.39x
Lexington VI	Dec-05	20,000,000	21,226,531	-	28,069,740	1,508,812	29,578,552	1.39x

Private Equity - Active Funds

For the Period Ending February 29, 2020

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Venture Capital	Jul-99	205,500,000	151,243,666	51,776,808	124,539,407	109,785,390	234,324,797	1.55x
Lightspeed Venture Partners VI (WPG)	Oct-00	12,000,000	11,010,270	-	10,478,573	-	10,478,573	0.95x
Accel Europe	May-01	10,000,000	10,000,000	-	12,403,731	868,192	13,271,923	1.33x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	12,340,368	5,590,665	17,931,033	1.64x
Firstmark I (Pequot, Firstmark IV)	Nov-05	5,000,000	4,950,000	50,000	18,690,837	19,056,495	37,747,332	7.63x
Weathergag Venture Capital	Mar-07	7,500,000	6,862,500	637,500	10,005,343	4,371,128	14,376,471	2.09x
Warburg Pincus	Oct-07	15,000,000	15,000,000	-	21,447,458	3,628,662	25,076,120	1.67x
Weathergag Venture Cap II	Apr-11	7,500,000	6,975,000	525,000	5,423,421	10,581,356	16,004,777	2.29x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,122,365	-	1,088,237	9,055,241	10,143,478	1.98x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	7,523,325	4,657,858	12,181,183	1.62x
Firstmark Capital Fund III	Feb-14	5,000,000	4,900,000	100,000	141,977	7,227,548	7,369,525	1.50x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,075,000	186,808	1,486,793	6,126,244	7,613,037	1.50x
Warburg Pincus XII	Dec-15	10,000,000	9,605,000	395,000	943,230	11,182,942	12,126,172	1.26x
Weathergag Venture Capital IV	Dec-16	10,000,000	6,800,000	3,200,000	-	7,980,333	7,980,333	1.17x
FirstMark Capital Fund IV	Apr-17	7,500,000	4,237,500	3,262,500	-	4,552,163	4,552,163	1.07x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,200,000	300,000	-	7,554,898	7,554,898	1.05x
Warburg Pincus Global Growth	Mar-19	40,000,000	6,420,000	33,580,000	-	5,851,665	5,851,665	0.91x
TA XIII	Dec-19	10,000,000	1,500,000	8,500,000	-	1,500,000	1,500,000	1.00x

Private Equity - Active Funds

For the Period Ending February 29, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-3,270,704	2,290,285	-980,419
Buyout			-247,638	165,864	-81,774
CenterOak Equity Fund I	2/06/2020	Capital Call	-214,286	-	
Apollo Investment Fund VIII	2/20/2020	Base Rate Interest - Paid	-2,236	-	
Apollo Investment Fund VIII	2/20/2020	Capital Call for Fees	-9,135	-	
Apollo Investment Fund VIII	2/20/2020	Capital Call	-21,981	-	
Apollo Investment Fund VIII	2/20/2020	Distribution	-	165,864	
Distressed			-268,996	1,192,328	923,332
Siguler Guff Dist Opp II	2/05/2020	Distribution	-	316,688	
Apollo EPF III	2/06/2020	Distribution	-	317,188	
Apollo EPF III	2/06/2020	Recallable Distribution	-	558,452	
Apollo EPF III	2/06/2020	Capital Call for Fees	-29,307	-	
Apollo EPF III	2/06/2020	Capital Call	-239,689	-	
Mezzanine			-	103,508	103,508
Newstone Capital Partners II	2/06/2020	Distribution	-	103,508	
Other			-966,570	439,149	-527,421
EnCap Energy Fund IX	2/06/2020	Recallable Distribution	-	479	
EnCap Energy Fund IX	2/06/2020	Distribution	-	85,277	
ArcLight Energy Partners VI	2/20/2020	Distribution	-	264,850	
ArcLight Energy Partners VI	2/20/2020	Recallable Distribution	-	7,641	
ArcLight Energy Partners Fund VII, L.P	2/21/2020	Capital Call	-471,111	-	
ArcLight Energy Partners Fund VII, L.P	2/21/2020	Capital Call for Fees	-495,459	-	
EnCap Energy Fund X	2/24/2020	Distribution	-	80,174	
EnCap Energy Fund X	2/24/2020	Recallable Distribution	-	728	
Venture Capital			-1,787,500	389,436	-1,398,064
Weathergage Venture Capital IV	2/03/2020	Capital Call	-400,000	-	
Weathergage Venture Cap II	2/04/2020	Distribution	-	389,436	
FirstMark Capital Opportunity Fund II	2/18/2020	Capital Call	-1,387,500	-	

Private Credit - Active Funds

For the Period Ending February 29, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-8,295,885	14,252,102	5,956,217

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Sep-16	90,000,000	71,068,995	29,217,086	32,819,332	47,104,965	79,924,297	1.12x
Mezzanine	Jan-17	20,000,000	19,918,995	1,540,859	6,918,943	16,632,106	23,551,049	1.18x
Newstone Capital Partners III	Jan-17	20,000,000	19,918,995	1,540,859	6,918,943	16,632,106	23,551,049	1.18x
Other	Sep-16	70,000,000	51,150,000	27,676,227	25,900,389	30,472,859	56,373,248	1.10x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	12,826,227	14,661,754	25,242,206	39,903,960	1.11x
Apollo Accord II	Oct-18	11,400,000	10,500,000	900,000	11,238,635	423,426	11,662,061	1.11x
Apollo Accord III	Oct-19	18,600,000	4,650,000	13,950,000	-	4,807,227	4,807,227	1.03x

Private Credit - Active Funds

For the Period Ending February 29, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	3,617,072	3,617,072
Other			-	3,617,072	3,617,072
LBC Credit Partners Fund IV	2/14/2020	Distribution	-	751,539	
Apollo Accord II	2/28/2020	Distribution	-	2,865,533	

Private Real Estate - Active Funds

For the Period Ending February 29, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-7,900,451	7,475,102	-425,349

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Aug-11	130,500,000	93,984,199	48,249,648	77,834,992	53,137,011	130,972,003	1.39x
Real Estate	Aug-11	130,500,000	93,984,199	48,249,648	77,834,992	53,137,011	130,972,003	1.39x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	12,116,122	4,318,213	16,434,335	1.78x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	29,942,023	2,468,300	32,410,323	1.62x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	25,979,622	9,986,415	35,966,037	1.43x
Hall Capital Fund III	Nov-14	7,500,000	7,080,261	419,739	2,880,272	5,429,994	8,310,266	1.17x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	5,231,995	6,797,031	12,029,026	1.38x
Cerberus Institutional Real Estate Partners 4	Jun-16	15,000,000	11,563,804	4,999,645	1,563,559	11,722,900	13,286,459	1.15x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	4,730,000	5,270,000	-	5,411,380	5,411,380	1.14x
Angelo Gordon Realty Value Fund X	Jun-19	20,000,000	4,200,000	15,800,000	52,310	3,879,730	3,932,040	0.94x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	3,259,815	14,853,605	69,089	3,123,048	3,192,137	0.98x

Private Real Estate - Active Funds

For the Period Ending February 29, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-147,244	215,951	68,707
Real Estate			-147,244	215,951	68,707
Blackstone Real Estate Partners Fund IX, L.P	2/19/2020	Capital Call for Fees - No Commitment	-65,250	-	
Siguler Guff Dist. Real Estate Opp. II	2/19/2020	Distribution	-	215,951	
Blackstone Real Estate Partners Fund IX, L.P	2/27/2020	Capital Call	-81,994	-	

Market Overview

For the Periods Ending February 29, 2020

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	-8.23	-8.27	1.75	8.19	9.87	9.23	12.65
Russell 1000	-8.17	-8.07	1.66	7.82	9.73	9.00	12.64
Russell 2000	-8.42	-11.36	-4.88	-4.92	3.52	5.12	10.41
Russell 2500	-8.39	-10.25	-3.83	-1.80	5.10	5.81	11.21
Russell Mid Cap	-8.69	-9.42	-2.55	2.34	6.57	6.37	11.91
Equity Markets - Growth							
Russell 1000 Growth	-6.81	-4.73	6.96	15.11	15.67	12.41	14.79
Russell 2000 Growth	-7.22	-8.24	-2.05	-0.72	7.85	6.48	12.07
Russell 2500 Growth	-6.78	-6.68	-0.10	3.78	10.57	8.11	13.14
Russell Mid Cap Growth	-6.90	-6.02	0.97	7.86	12.63	9.14	13.44
Equity Markets - Value							
Russell 1000 Value	-9.68	-11.63	-3.79	0.54	3.78	5.51	10.40
Russell 2000 Value	-9.72	-14.59	-7.87	-9.29	-0.83	3.61	8.67
Russell 2500 Value	-9.64	-12.94	-6.66	-6.16	0.53	3.84	9.50
Russell Mid Cap Value	-9.90	-11.66	-4.89	-1.36	2.21	4.44	10.79
International Markets							
MSCI EAFE	-9.03	-10.92	-4.57	-0.05	4.44	2.45	5.32
MSCI EAFE Value	-9.44	-12.71	-7.38	-6.00	1.15	0.18	3.79
MSCI EAFE Growth	-8.62	-9.14	-1.83	5.94	7.72	4.65	6.78
MSCI ACWI ex US	-7.89	-10.35	-3.96	-0.19	4.66	2.67	4.82
MSCI Emerging Markets	-5.27	-9.68	-3.06	-1.51	5.28	3.11	3.54
Fixed Income							
ICE BofA ML High Yield Cash Pay	-1.58	-1.57	2.26	5.88	4.75	5.15	7.14
BloomBar US Aggregate	1.80	3.76	6.30	11.68	5.01	3.58	3.93
FTSE World Govt Bond	0.99	2.63	3.14	8.17	4.54	2.86	2.08
BloomBar Universal	1.50	3.32	5.99	11.26	5.05	3.85	4.27

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