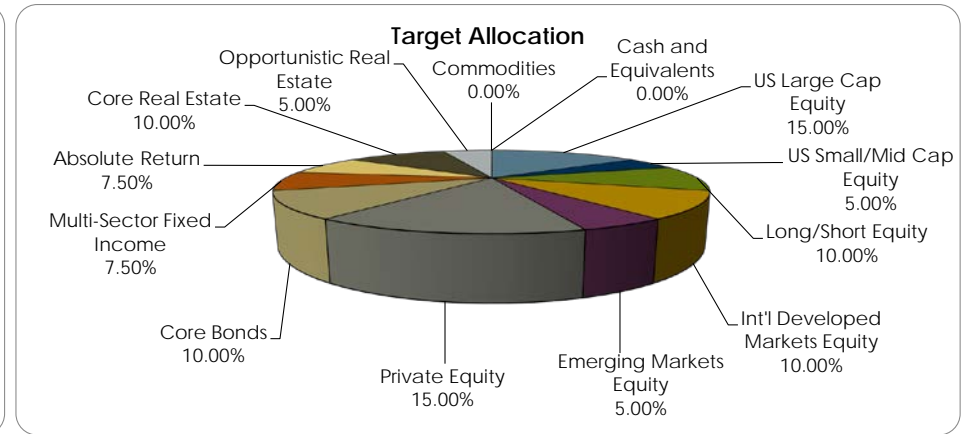
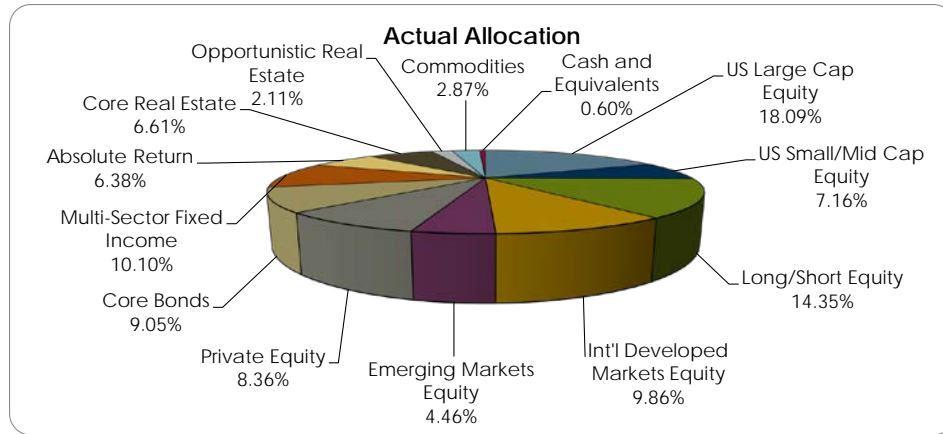


Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2019



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	2,612,587	100.00	100.00			
Equity	1,627,196	62.28	60.00	2.28	50.00	70.00
US Large Cap Equity	472,713	18.09	15.00	3.09	10.00	20.00
US Small/Mid Cap Equity	187,024	7.16	5.00	2.16	0.00	15.00
Long/Short Equity	374,938	14.35	10.00	4.35	5.00	15.00
Int'l Developed Markets Equity	257,671	9.86	10.00	-0.14	5.00	15.00
Emerging Markets Equity	116,412	4.46	5.00	-0.54	0.00	10.00
Private Equity	218,439	8.36	15.00	-6.64	5.00	20.00
Fixed Income	667,047	25.53	25.00	0.53	15.00	35.00
Core Bonds	236,352	9.05	10.00	-0.95	5.00	15.00
Multi-Sector Fixed Income	263,998	10.10	7.50	2.60	2.50	12.50
Absolute Return	166,698	6.38	7.50	-1.12	2.50	12.50
Real Assets	302,619	11.58	15.00	-3.42	10.00	20.00
Core Real Estate	172,646	6.61	10.00	-3.39	5.00	15.00
Opportunistic Real Estate	55,009	2.11	5.00	-2.89	0.00	10.00
Commodities	74,964	2.87	0.00	2.87	--	--
Cash and Equivalents	15,725	0.60	0.00	0.60		

Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2019

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	2,612,587	100.00	0.37	10.06	3.79	7.64	6.02	8.18	8.23
Total Portfolio Net of Fees (06/05) *			0.33	9.77	3.34	7.19	5.57	7.78	--
<i>Total Fund Policy</i> ¹			0.24	12.34	4.71	7.85	5.49	8.67	--
Equity (01/98)	1,627,196	62.28	0.44	13.75	3.61	9.90	7.78	10.03	6.66
<i>MSCI ACWI</i>			0.33	16.98	3.52	10.77	7.06	9.83	6.39
Fixed Income (01/98)	667,047	25.53	0.30	5.87	5.19	3.65	2.73	4.94	5.64
<i>BloomBar Universal</i>			0.30	6.85	8.17	2.66	3.31	4.21	5.12
Real Assets (01/98)	302,619	11.58	0.18	2.34	2.62	5.89	4.74	5.20	5.65
<i>Real Assets Blended Index</i>			-0.22	2.81	1.91	4.23	0.69	4.75	5.87
OK Invest (12/09)	9,857	0.38	0.23	1.50	2.48	2.11	2.01	--	2.43
Cash and Miscellaneous (01/98) ²	5,868	0.22	0.20	1.47	2.29	1.94	2.00	1.69	3.04

¹ Total Fund Policy: Effective April 2016, the index consists of 60.0% MSCI ACWI, 25.0% BloomBar Universal, 10.0% NFI ODCE Net, 5.0% Bloomberg Commodity.

² Cash includes holdings in miscellaneous equity securities.

The Fiscal Year End is June.

Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2019

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	1,627,196	62.28	0.44	13.75	3.61	9.90	7.78	10.03	6.66
<i>MSCI ACWI</i>			0.33	16.98	3.52	10.77	7.06	9.83	6.39
US Large Cap Equity	472,713	18.09	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	472,713	18.09	1.56	20.70	8.02	13.32	11.16	14.11	7.10
<i>Russell 1000</i>			1.55	20.69	8.00	13.32	11.15	14.10	7.03
US Small/Mid Cap Equity	187,024	7.16	--	--	--	--	--	--	--
Boston Partners (01/98)	90,702	3.47	2.19	22.03	-3.46	8.82	7.33	12.83	9.28
<i>Russell 2500 Value</i>			0.65	16.01	-3.21	7.60	6.73	12.26	8.62
Cortina (02/14)	96,322	3.69	1.35	17.80	0.77	17.56	11.56	--	8.35
<i>Russell 2000 Growth</i>			0.98	21.54	-1.22	12.66	10.21	13.67	8.78
Long/Short Equity	374,938	14.35	--	--	--	--	--	--	--
Grosvenor (11/03)	374,938	14.35	0.21	11.07	2.60	6.90	5.48	6.11	5.13
<i>MSCI ACWI</i>			0.33	16.98	3.52	10.77	7.06	9.83	8.00
<i>HFRI FOF: Strategic</i>			0.75	8.32	0.45	4.55	2.47	3.37	3.60
Int'l Developed Markets Equity	257,671	9.86	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	119,760	4.58	-0.90	13.77	-3.60	7.47	5.39	--	5.33
<i>MSCI ACWI ex US</i>			-1.18	12.65	-1.78	7.72	2.60	5.90	5.00
<i>MSCI EAFE NetDiv</i>			-1.27	12.58	-2.60	6.87	2.39	5.84	5.57
Mondrian Int'l Value (05/04)	137,911	5.28	-2.05	8.20	-3.26	5.87	1.87	5.94	6.15
<i>MSCI EAFE</i>			-1.26	13.05	-2.09	7.40	2.88	6.33	5.83
Emerging Markets Equity	116,412	4.46	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	80,058	3.06	-0.26	9.86	-2.13	--	--	--	5.15
<i>MSCI Emerging Markets</i>			-1.14	9.50	-1.80	8.83	2.22	4.92	8.07
Wasatch EM Small Cap (09/12)	36,354	1.39	0.64	15.42	1.17	6.26	3.21	--	4.32
<i>MSCI EM SC</i>			-1.39	5.34	-7.31	3.82	0.40	4.77	3.51
Private Equity (07/03)	218,439	8.36	-0.09	4.76	14.23	10.59	10.53	12.09	11.88

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 July 31, 2019

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	667,047	25.53	0.30	5.87	5.19	3.65	2.73	4.94	5.64
<i>BloomBar Universal</i>			0.30	6.85	8.17	2.66	3.31	4.21	5.12
Core Bonds	236,352	9.05	--	--	--	--	--	--	--
Agincourt (10/99)	236,352	9.05	0.40	7.16	8.86	2.79	3.53	4.52	5.38
<i>BloomBar US Aggregate</i>			0.22	6.35	8.08	2.17	3.05	3.75	4.95
Multi-Sector Fixed Income	263,998	10.10	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	129,888	4.97	0.63	7.85	3.61	5.66	4.45	7.55	6.91
<i>Custom Blended Index ²</i>			0.52	8.03	4.39	1.00	2.33	3.39	4.70
Loomis Sayles (06/08)	81,003	3.10	-0.59	5.97	5.38	1.90	1.68	3.60	3.56
<i>FTSE World Govt Bond</i>			-0.47	4.88	5.42	0.67	0.94	1.98	2.33
Private Credit (10/16)	53,106	2.03	0.00	3.66	5.29	--	--	--	7.64
Absolute Return	166,698	6.38	--	--	--	--	--	--	--
PAAMCO (10/02)	90,141	3.45	0.53	4.16	0.87	3.43	1.14	4.19	4.79
<i>HFRI FOF: Conservative</i>			0.38	5.05	2.32	3.60	2.22	3.03	3.07
Wellington Global Total Return (12/16)	76,557	2.93	0.29	2.81	5.44	--	--	--	4.51
<i>US T-Bills 90 Day + 4%</i>			0.52	3.77	6.42	5.49	4.94	4.52	5.63
<i>BloomBar US Aggregate</i>			0.22	6.35	8.08	2.17	3.05	3.75	3.74
Real Assets (01/98)	302,619	11.58	0.18	2.34	2.62	5.89	4.74	5.20	5.65
<i>Real Assets Blended Index</i>			-0.22	2.81	1.91	4.23	0.69	4.75	5.87
<i>Bloomberg Commodity</i>			-0.67	4.35	-5.36	-0.68	-8.34	-4.11	0.35
<i>NFI ODCE Net</i>			0.00	1.98	5.47	6.61	8.76	8.87	7.78
Core Real Estate	172,646	6.61	--	--	--	--	--	--	--
JP Morgan (12/07)	129,270	4.95	0.11	1.72	5.00	6.81	9.01	9.83	5.78
<i>NFI ODCE Net</i>			0.00	1.98	5.47	6.61	8.76	8.87	4.46
Blackstone Property Partners (01/15)	43,376	1.66	0.00	3.70	9.55	10.57	--	--	12.53
<i>NFI ODCE Net</i>			0.00	1.98	5.47	6.61	8.76	8.87	8.19
Opportunistic Real Estate	55,009	2.11	--	--	--	--	--	--	--
Private Real Estate (08/11)	50,210	1.92	1.55	5.75	12.84	10.08	11.39	--	9.28
Columbus Square (01/98)	4,799	0.18	0.50	3.39	6.66	7.25	8.41	11.37	13.15
Commodities	74,964	2.87	--	--	--	--	--	--	--
Mt. Lucas Composite (01/98) ³	26,679	1.02	-0.23	-6.16	-16.55	-1.92	1.85	0.02	5.00
Gresham Tap Fund (08/14)	48,284	1.85	-0.70	4.35	-6.59	0.71	-8.43	--	-8.43
<i>Bloomberg Commodity</i>			-0.67	4.35	-5.36	-0.68	-8.34	-4.11	-8.34
Cash and Miscellaneous Securities	15,725	0.60	--	--	--	--	--	--	--
OK Invest (12/09)	9,857	0.38	0.23	1.50	2.48	2.11	2.01	--	2.43
Cash and Miscellaneous (01/98) ⁴	5,868	0.22	0.20	1.47	2.29	1.94	2.00	1.69	3.04

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 July 31, 2019

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-17,257,038	11,398,619	-5,858,419

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	569,038,027	202,335,877	635,469,732	218,439,163	853,908,895	1.50x
Buyout	Apr-99	253,200,000	200,210,030	62,736,138	250,021,851	62,051,346	312,073,197	1.56x
Levine Leichtman	Feb-03	10,000,000	10,612,096	-	18,254,382	74,788	18,329,170	1.73x
Thompson Street C.P. II	Dec-06	10,000,000	9,998,027	1,973	19,089,442	1,904,902	20,994,344	2.10x
Arsenal Capital Partners II	Dec-06	15,000,000	14,991,977	668,860	29,926,943	4,889,830	34,816,773	2.32x
Sun Capital Partners V	May-07	12,500,000	12,500,000	-	11,216,347	3,713,269	14,929,616	1.19x
Calera Capital Fund IV	Apr-08	10,000,000	8,835,037	1,236,975	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	1,133,896	16,487,986	1.78x
Thompson Street Capital III	Oct-11	7,500,000	7,481,991	18,009	7,273,466	4,621,738	11,895,204	1.59x
Arsenal Capital Partners III	Apr-12	7,500,000	7,625,862	1,270,818	14,425,141	2,746,312	17,171,453	2.25x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,443,943	1,236,511	2,713,829	6,477,633	9,191,462	1.23x
Francisco Partners Fund IV	Apr-15	8,000,000	7,796,000	204,000	4,220,000	9,354,665	13,574,665	1.74x
CenterOak Equity Fund I	Dec-15	7,500,000	6,216,138	1,724,070	533,733	6,685,204	7,218,937	1.16x
Thompson Street Capital Partners IV	Jan-16	7,500,000	7,079,042	420,958	1,546,342	6,955,695	8,502,037	1.20x
Leonard Green Equity Investors VII	May-17	7,500,000	5,248,573	2,281,126	29,699	5,607,551	5,637,250	1.07x
Francisco Partners Fund V	Jul-18	10,000,000	5,125,000	4,875,000	-	5,378,932	5,378,932	1.05x
Thompson Street Capital V	Aug-18	12,700,000	1,723,330	10,976,670	-	1,474,451	1,474,451	0.86x
Apollo Investment Fund IX	Mar-19	13,000,000	1,244,406	11,755,594	-	1,032,480	1,032,480	0.83x
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 July 31, 2019

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	126,712,509	17,602,815	163,730,562	22,313,634	186,044,196	1.47x
Oaktree Opportunities Fund V	Jun-04	4,000,000	4,000,000	-	6,608,433	2,236	6,610,669	1.65x
Oaktree Opportunities Fund VI	Aug-05	4,000,000	4,000,000	-	6,326,002	641	6,326,643	1.58x
Siguler Guff Dist Opp II	Sep-05	20,000,000	20,000,000	-	27,922,854	310,120	28,232,974	1.41x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,045,026	367,426	10,412,452	1.39x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	750,000	11,529,006	162,843	11,691,849	1.73x
Siguler Guff Dist Opp III	Sep-08	15,000,000	14,550,000	450,000	20,971,655	2,325,077	23,296,732	1.60x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,515,897	386,082	10,901,979	1.45x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	3,217,158	5,756,232	8,973,390	1.20x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,293,000	3,207,000	4,570,399	283,801	4,854,200	1.13x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	1,667,949	7,048,738	8,716,687	1.25x
Apollo EPF III	Jan-18	10,000,000	5,138,593	5,358,315	498,631	4,785,608	5,284,239	1.03x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	937,500	6,562,500	-	884,830	884,830	0.94x
Emerging Markets Focused	Mar-12	7,500,000	7,606,402	1,350,693	2,489,908	7,569,769	10,059,677	1.32x
Actis EM IV	Mar-12	7,500,000	7,606,402	1,350,693	2,489,908	7,569,769	10,059,677	1.32x
Mezzanine	Mar-99	49,500,000	51,446,479	4,929,384	72,643,627	1,381,523	74,025,150	1.44x
TCW Crescent IV	Jun-06	10,000,000	9,873,180	1,921,076	11,226,828	21,704	11,248,532	1.14x
Newstone Capital Partners	Nov-06	5,000,000	7,114,989	203,377	9,068,235	1,557	9,069,792	1.27x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	10,456,648	191,912	10,648,560	1.42x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,237,742	1,166,350	12,404,092	1.24x
Other	Feb-13	71,500,000	23,054,910	51,477,539	8,914,227	19,376,697	28,290,924	1.23x
EnCap Energy Fund IX	Feb-13	6,500,000	7,295,677	409,995	4,933,361	4,458,055	9,391,416	1.29x
EnCap Energy Fund X	Apr-15	7,500,000	6,419,936	1,556,486	1,217,051	6,508,766	7,725,817	1.20x
ArcLight Energy Partners VI	Aug-15	7,500,000	7,404,236	1,446,119	2,763,815	6,778,758	9,542,573	1.29x
EnCap Energy Fund XI	Jul-17	10,000,000	1,935,061	8,064,939	-	1,631,118	1,631,118	0.84x
ArcLight Energy Partners Fund VII, L.P		15,000,000	-	15,000,000	-	-	-	-
North Sky Clean Growth V		25,000,000	-	25,000,000	-	-	-	-
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	-	27,791,377	1,700,376	29,491,753	1.39x
Lexington VI	Dec-05	20,000,000	21,226,531	-	27,791,377	1,700,376	29,491,753	1.39x

Private Equity - Active Funds

For the Period Ending July 31, 2019

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	138,781,166	64,239,308	109,878,180	104,045,818	213,923,998	1.54x
Lightspeed Venture Partners VI (WPG)	Oct-00	12,000,000	11,010,270	-	10,396,934	97,300	10,494,234	0.95x
Accel Europe	May-01	10,000,000	10,000,000	-	12,403,731	915,601	13,319,332	1.33x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	11,256,368	6,252,784	17,509,152	1.60x
Firstmark I (Pequot, Firstmark IV)	Nov-05	5,000,000	4,950,000	50,000	15,380,412	19,561,211	34,941,623	7.06x
Weathergag Venture Capital	Mar-07	7,500,000	6,862,500	637,500	8,952,343	5,277,687	14,230,030	2.07x
Warburg Pincus	Oct-07	15,000,000	15,000,000	-	17,687,443	5,696,823	23,384,266	1.56x
Weathergag Venture Cap II	Apr-11	7,500,000	6,975,000	525,000	4,120,825	11,187,807	15,308,632	2.19x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,122,365	-	497,531	8,880,202	9,377,733	1.83x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	5,594,774	6,391,603	11,986,377	1.60x
Firstmark Capital Fund III	Feb-14	5,000,000	4,900,000	100,000	141,977	7,367,829	7,509,806	1.53x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,075,000	186,808	441,498	7,169,767	7,611,265	1.50x
Warburg Pincus XII	Dec-15	10,000,000	8,315,000	1,685,000	438,230	9,153,860	9,592,090	1.15x
Weathergag Venture Capital IV	Dec-16	10,000,000	5,600,000	4,400,000	-	6,150,274	6,150,274	1.10x
FirstMark Capital Fund IV	Apr-17	7,500,000	3,187,500	4,312,500	-	3,475,675	3,475,675	1.09x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	4,987,500	2,512,500	-	5,322,820	5,322,820	1.07x
Warburg Pincus Global Growth	Mar-19	40,000,000	1,210,000	38,790,000	-	1,144,575	1,144,575	0.95x
TA XIII		10,000,000	-	10,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending July 31, 2019

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-3,079,890	364,313	-2,715,577
Buyout			-1,323,323	-	-1,323,323
Thompson Street Capital Partners IV	7/01/2019	Capital Call for Fees	-24,483	-	
Thompson Street Capital Partners IV	7/01/2019	Capital Call	-413,059	-	
Thompson Street Capital Partners IV	7/01/2019	Base Rate Interest - Paid	-3,420	-	
Thompson Street Capital V	7/01/2019	Capital Call for Fees	-64,600	-	
Leonard Green Equity Investors VII	7/16/2019	Capital Call for Fees	-3,006	-	
Leonard Green Equity Investors VII	7/22/2019	Capital Call	-814,755	-	
Mezzanine			-64,466	-	-64,466
Newstone Capital Partners II	7/11/2019	Distribution	-64,466	-	
Other			-222,101	-	-222,101
EnCap Energy Fund XI	7/10/2019	Capital Call	-121,818	-	
EnCap Energy Fund X	7/29/2019	Capital Call	-100,283	-	
Secondary Fund of Funds			-	107,063	107,063
Lexington VI	7/30/2019	Distribution	-	107,063	
Venture Capital			-1,470,000	257,250	-1,212,750
Warburg Pincus XII	7/12/2019	Capital Call	-500,000	-	
Warburg Pincus XI	7/19/2019	Distribution	-	257,250	
Warburg Pincus Global Growth	7/29/2019	Capital Call	-970,000	-	

Private Credit - Active Funds

For the Period Ending July 31, 2019

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-11,119,055	6,172,142	-4,946,913

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	62,773,110	35,002,108	16,146,248	53,106,246	69,252,494	1.10x
Mezzanine	Jan-17	20,000,000	18,273,110	3,186,744	6,204,683	15,012,931	21,217,614	1.16x
Newstone Capital Partners III	Jan-17	20,000,000	18,273,110	3,186,744	6,204,683	15,012,931	21,217,614	1.16x
Other	Sep-16	70,000,000	44,500,000	31,815,364	9,941,565	38,093,315	48,034,880	1.08x
LBC Credit Partners Fund IV	Sep-16	40,000,000	34,000,000	12,315,364	9,941,565	27,122,907	37,064,472	1.09x
Apollo Accord II	Oct-18	30,000,000	10,500,000	19,500,000	-	10,970,408	10,970,408	1.04x

Private Credit - Active Funds

For the Period Ending July 31, 2019

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	376,069	376,069
Mezzanine			-	376,069	376,069
Newstone Capital Partners III	7/11/2019	Distribution	-	376,069	

Private Real Estate - Active Funds*For the Period Ending July 31, 2019***Summary of Cash Flows for 6 Months**

Cash Outflows	Cash Inflows	Net Cash Flows
-5,112,240	9,065,874	3,953,634

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	86,083,981	55,542,725	70,057,578	50,210,490	120,268,068	1.40x
Real Estate	Aug-11	130,500,000	86,083,981	55,542,725	70,057,578	50,210,490	120,268,068	1.40x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	11,930,505	4,458,419	16,388,924	1.77x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	24,099,195	7,275,323	31,374,518	1.57x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	25,514,768	9,744,448	35,259,216	1.40x
Hall Capital Fund III	Nov-14	7,500,000	7,016,483	483,517	2,716,798	5,468,925	8,185,723	1.17x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,480,000	1,520,000	4,726,474	6,778,075	11,504,549	1.36x
Cerberus Institutional Real Estate Partners 4	Jun-16	15,000,000	10,512,179	5,557,549	1,069,838	10,538,674	11,608,512	1.10x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	4,140,000	5,860,000	-	4,446,626	4,446,626	1.07x
Angelo Gordon Realty Value Fund X	Jun-19	20,000,000	1,500,000	18,500,000	-	1,500,000	1,500,000	1.00x
Blackstone Real Estate Partners Fund IX, L.P		18,000,000	-	18,000,000	-	-	-	-

Private Real Estate - Active Funds

For the Period Ending July 31, 2019

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	2,307,557	2,307,557
Real Estate			-	2,307,557	2,307,557
Cerberus Real Estate Fund III	7/19/2019	Distribution	-	229,590	
TA Associates Realty X	7/24/2019	Distribution	-	2,077,967	

Market Overview

For the Periods Ending July 31, 2019

	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core						
S&P 500	1.44	20.24	7.99	13.36	11.34	14.03
Russell 1000	1.55	20.69	8.00	13.32	11.15	14.10
Russell 2000	0.58	17.66	-4.42	10.37	8.53	12.47
Russell 2500	1.04	20.49	0.87	10.83	8.98	13.57
Russell Mid Cap	1.43	23.08	6.71	11.02	9.60	14.35
Equity Markets - Growth						
Russell 1000 Growth	2.26	24.23	10.82	17.13	14.25	15.74
Russell 2000 Growth	0.98	21.54	-1.22	12.66	10.21	13.67
Russell 2500 Growth	1.56	25.85	5.81	14.51	11.47	14.99
Russell Mid Cap Growth	2.33	29.03	14.15	15.51	12.30	15.41
Equity Markets - Value						
Russell 1000 Value	0.83	17.20	5.20	9.44	8.01	12.40
Russell 2000 Value	0.16	13.65	-7.71	7.96	6.74	11.19
Russell 2500 Value	0.65	16.01	-3.21	7.60	6.73	12.26
Russell Mid Cap Value	0.83	19.00	1.78	7.75	7.53	13.59
International Markets						
MSCI EAFE	-1.26	13.05	-2.09	7.40	2.88	6.33
MSCI EAFE Value	-2.23	7.66	-6.38	6.45	0.50	4.89
MSCI EAFE Growth	-0.36	18.44	2.18	8.25	5.20	7.69
MSCI ACWI ex US	-1.18	12.65	-1.78	7.72	2.60	5.90
MSCI Emerging Markets	-1.14	9.50	-1.80	8.83	2.22	4.92
Fixed Income						
ICE BofA ML High Yield Cash Pay	0.54	10.72	6.96	6.83	5.08	8.58
BloomBar US Aggregate	0.22	6.35	8.08	2.17	3.05	3.75
FTSE World Govt Bond	-0.47	4.88	5.42	0.67	0.94	1.98
BloomBar Universal	0.30	6.85	8.17	2.66	3.31	4.21

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