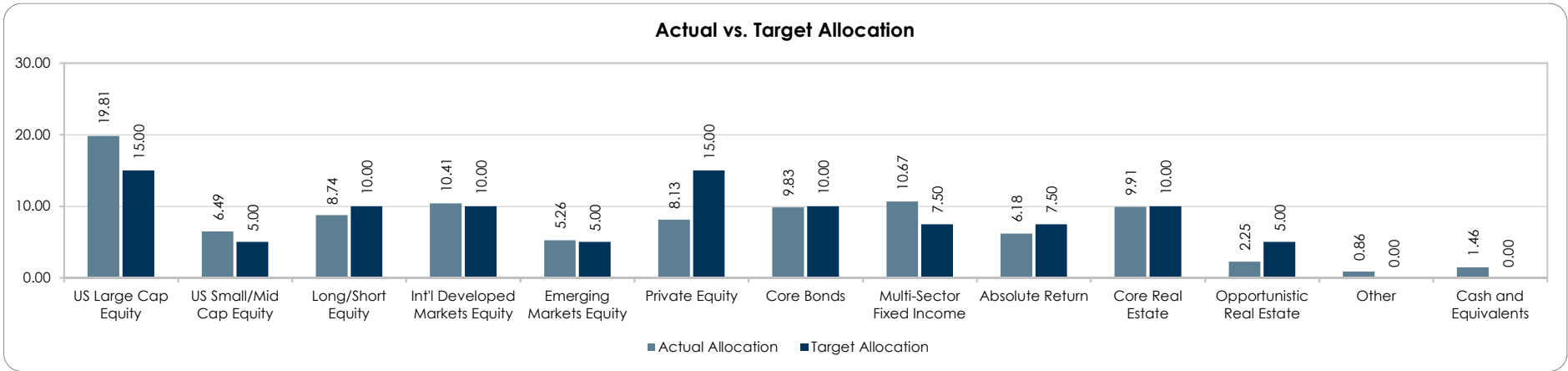


## Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2020



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
<b>Total Portfolio</b>	<b>2,672,100</b>	<b>100.00</b>	<b>100.00</b>		
<b>Equity</b>	<b>1,572,083</b>	<b>58.83</b>	<b>60.00</b>	<b>-1.17</b>	<b>50.00 70.00</b>
US Large Cap Equity	529,462	19.81	15.00	4.81	10.00 20.00
US Small/Mid Cap Equity	173,371	6.49	5.00	1.49	0.00 15.00
Long/Short Equity	233,564	8.74	10.00	-1.26	5.00 15.00
Int'l Developed Markets Equity	278,053	10.41	10.00	0.41	5.00 15.00
Emerging Markets Equity	140,513	5.26	5.00	0.26	0.00 10.00
Private Equity	217,121	8.13	15.00	-6.87	5.00 20.00
<b>Fixed Income</b>	<b>713,017</b>	<b>26.68</b>	<b>25.00</b>	<b>1.68</b>	<b>15.00 35.00</b>
Core Bonds	262,637	9.83	10.00	-0.17	5.00 15.00
Multi-Sector Fixed Income	285,145	10.67	7.50	3.17	2.50 12.50
Absolute Return	165,234	6.18	7.50	-1.32	2.50 12.50
<b>Real Assets</b>	<b>347,865</b>	<b>13.02</b>	<b>15.00</b>	<b>-1.98</b>	<b>10.00 20.00</b>
Core Real Estate	264,841	9.91	10.00	-0.09	5.00 15.00
Opportunistic Real Estate	60,061	2.25	5.00	-2.75	0.00 10.00
Other	22,963	0.86	0.00	0.86	-- --
<b>Cash and Equivalents</b>	<b>39,135</b>	<b>1.46</b>	<b>0.00</b>	<b>1.46</b>	

## Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2020

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Total Portfolio (08/85)</b>	<b>2,672,100</b>	<b>100.00</b>	<b>3.09</b>	<b>-0.06</b>	<b>5.04</b>	<b>5.81</b>	<b>5.82</b>	<b>7.65</b>	<b>8.14</b>
<b>Total Portfolio Net of Fees (06/05) *</b>			<b>3.06</b>	<b>-0.25</b>	<b>4.70</b>	<b>5.39</b>	<b>5.39</b>	<b>7.24</b>	<b>--</b>
<i>Total Fund Policy</i> <sup>1</sup>			3.64	1.45	7.64	6.66	6.65	8.26	--
<b>Equity (01/98)</b>	<b>1,572,083</b>	<b>58.83</b>	<b>4.44</b>	<b>-0.68</b>	<b>6.85</b>	<b>7.35</b>	<b>7.25</b>	<b>9.60</b>	<b>6.67</b>
<i>MSCI ACWI</i>			5.33	-0.98	7.76	7.56	7.96	9.45	6.45
<b>Fixed Income (01/98)</b>	<b>713,017</b>	<b>26.68</b>	<b>1.90</b>	<b>3.63</b>	<b>5.45</b>	<b>4.40</b>	<b>3.76</b>	<b>4.37</b>	<b>5.64</b>
<i>BloomBar Universal</i>			1.76	7.01	9.45	5.59	4.67	4.16	5.31
<b>Real Assets (01/98)</b>	<b>347,865</b>	<b>13.02</b>	<b>-0.00</b>	<b>-1.76</b>	<b>0.04</b>	<b>3.51</b>	<b>4.39</b>	<b>5.72</b>	<b>5.40</b>
<i>Real Assets Blended Index</i>			1.88	-5.41	-2.89	1.60	2.06	5.18	5.47
<b>OK Invest (12/09)</b>	<b>5,419</b>	<b>0.20</b>	<b>0.19</b>	<b>1.37</b>	<b>2.35</b>	<b>2.22</b>	<b>2.11</b>	<b>2.38</b>	<b>2.43</b>
<b>Cash and Miscellaneous (01/98)</b> <sup>2</sup>	<b>33,716</b>	<b>1.26</b>	<b>0.01</b>	<b>0.47</b>	<b>1.15</b>	<b>1.65</b>	<b>2.27</b>	<b>1.71</b>	<b>2.95</b>

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

<sup>2</sup> Cash includes holdings in miscellaneous equity securities.

The Fiscal Year End is June.

## Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2020

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Equity (01/98)</b>	<b>1,572,083</b>	<b>58.83</b>	<b>4.44</b>	<b>-0.68</b>	<b>6.85</b>	<b>7.35</b>	<b>7.25</b>	<b>9.60</b>	<b>6.67</b>
<i>MSCI ACWI</i>			5.33	-0.98	7.76	7.56	7.96	9.45	6.45
<b>US Large Cap Equity</b>	<b>529,462</b>	<b>19.81</b>	--	--	--	--	--	--	--
<b>Northern Trust Russell 1000 Index Fund (08/98) <sup>1</sup></b>	<b>529,462</b>	<b>19.81</b>	<b>5.85</b>	<b>2.87</b>	<b>12.02</b>	<b>12.02</b>	<b>11.32</b>	<b>13.86</b>	<b>7.32</b>
<i>Russell 1000</i>			5.86	2.88	12.03	12.02	11.31	13.85	7.25
<b>US Small/Mid Cap Equity</b>	<b>173,371</b>	<b>6.49</b>	--	--	--	--	--	--	--
<b>Boston Partners (01/98)</b>	<b>77,769</b>	<b>2.91</b>	<b>5.02</b>	<b>-20.81</b>	<b>-14.39</b>	<b>-2.91</b>	<b>2.39</b>	<b>9.02</b>	<b>8.10</b>
<i>Russell 2500 Value</i>			3.01	-18.81	-13.52	-1.89	2.76	8.36	7.53
<b>Silvercrest (02/14)</b>	<b>95,602</b>	<b>3.58</b>	<b>6.37</b>	<b>11.13</b>	<b>16.30</b>	<b>14.27</b>	<b>13.49</b>	--	<b>9.54</b>
<i>Russell 2000 Growth</i>			3.44	0.27	6.00	8.77	7.49	12.58	8.35
<b>Long/Short Equity (05/12)</b>	<b>233,564</b>	<b>8.74</b>	<b>2.57</b>	<b>4.12</b>	<b>9.54</b>	<b>6.70</b>	<b>4.82</b>	--	<b>6.77</b>
<b>Grosvenor (11/03)</b>	<b>80,846</b>	<b>3.03</b>	<b>2.66</b>	<b>0.70</b>	<b>5.94</b>	<b>5.52</b>	<b>4.11</b>	<b>6.26</b>	<b>5.18</b>
<b>K2 Mauna Kea LLC (04/20)</b>	<b>152,718</b>	<b>5.72</b>	<b>2.52</b>	--	--	--	--	--	<b>17.86</b>
<i>MSCI ACWI</i>			5.33	-0.98	7.76	7.56	7.96	9.45	7.99
<i>HFRI FOF: Strategic</i>			2.78	0.57	3.23	2.50	2.08	3.24	3.54
<b>Int'l Developed Markets Equity</b>	<b>278,053</b>	<b>10.41</b>	--	--	--	--	--	--	--
<b>Barings Focused EAFE Plus Equity (03/12)</b>	<b>154,269</b>	<b>5.77</b>	<b>3.72</b>	<b>-3.92</b>	<b>4.44</b>	<b>3.03</b>	<b>5.00</b>	--	<b>5.22</b>
<i>MSCI ACWI ex US</i>			4.50	-6.74	1.11	1.87	3.71	5.00	4.53
<i>MSCI EAFE NetDiv</i>			2.33	-9.28	-1.67	0.63	2.10	5.02	4.68
<b>Mondrian Int'l Value (05/04)</b>	<b>123,785</b>	<b>4.63</b>	<b>1.28</b>	<b>-18.76</b>	<b>-10.24</b>	<b>-2.84</b>	<b>-0.28</b>	<b>4.17</b>	<b>5.06</b>
<i>MSCI EAFE Value</i>			0.22	-18.79	-11.86	-4.85	-1.32	3.09	3.94
<b>Emerging Markets Equity</b>	<b>140,513</b>	<b>5.26</b>	--	--	--	--	--	--	--
<b>AB EM Strategic Core Equity Fund (11/16)</b>	<b>95,186</b>	<b>3.56</b>	<b>9.99</b>	<b>0.16</b>	<b>6.45</b>	<b>1.06</b>	--	--	<b>5.49</b>
<i>MSCI Emerging Markets</i>			9.03	-1.52	6.92	3.22	6.54	3.69	7.76
<b>Wasatch EM Small Cap (09/12)</b>	<b>45,327</b>	<b>1.70</b>	<b>7.55</b>	<b>11.61</b>	<b>26.41</b>	<b>9.78</b>	<b>8.38</b>	--	<b>6.88</b>
<i>MSCI EM SC</i>			9.35	-4.47	1.50	-0.86	2.35	2.29	3.25
<b>Private Equity (07/03)</b>	<b>217,121</b>	<b>8.13</b>	<b>1.61</b>	<b>-2.45</b>	<b>2.90</b>	<b>9.78</b>	<b>7.76</b>	<b>10.63</b>	<b>11.34</b>

<sup>1</sup> 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 &amp; Retirement System

For the Periods Ending July 31, 2020

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Fixed Income (01/98)</b>	<b>713,017</b>	<b>26.68</b>	<b>1.90</b>	<b>3.63</b>	<b>5.45</b>	<b>4.40</b>	<b>3.76</b>	<b>4.37</b>	<b>5.64</b>
<i>BloomBar Universal</i>			1.76	7.01	9.45	5.59	4.67	4.16	5.31
<b>Core Bonds</b>	<b>262,637</b>	<b>9.83</b>	--	--	--	--	--	--	--
<b>Agincourt (10/99)</b>	<b>262,637</b>	<b>9.83</b>	<b>1.69</b>	<b>8.91</b>	<b>11.29</b>	<b>6.45</b>	<b>5.16</b>	<b>4.51</b>	<b>5.65</b>
<i>BloomBar US Aggregate</i>			1.49	7.72	10.12	5.69	4.47	3.87	5.19
<b>Multi-Sector Fixed Income</b>	<b>285,145</b>	<b>10.67</b>	--	--	--	--	--	--	--
<b>Oaktree Global Credit Fund (02/98)<sup>1</sup></b>	<b>137,795</b>	<b>5.16</b>	<b>3.11</b>	<b>-3.01</b>	<b>-1.84</b>	<b>1.67</b>	<b>3.72</b>	<b>5.57</b>	<b>6.51</b>
<i>Custom Blended Index<sup>2</sup></i>			3.34	-1.32	1.33	1.62	2.03	2.65	4.55
<b>Loomis Sayles (06/08)</b>	<b>89,252</b>	<b>3.34</b>	<b>4.49</b>	<b>8.69</b>	<b>10.55</b>	<b>5.30</b>	<b>5.50</b>	<b>3.70</b>	<b>4.11</b>
<i>FTSE World Govt Bond</i>			3.63	7.86	8.91	4.59	4.34	2.36	2.86
<b>Private Credit (10/16)</b>	<b>58,098</b>	<b>2.17</b>	<b>0.00</b>	<b>2.86</b>	<b>6.86</b>	<b>8.22</b>	--	--	<b>7.43</b>
<b>Absolute Return</b>	<b>165,234</b>	<b>6.18</b>	--	--	--	--	--	--	--
<b>PAAMCO (10/02)</b>	<b>87,824</b>	<b>3.29</b>	<b>1.58</b>	<b>-2.92</b>	<b>-1.69</b>	<b>0.95</b>	<b>0.59</b>	<b>3.20</b>	<b>4.41</b>
<i>HFRI FOF: Conservative</i>			1.58	-0.39	0.94	2.31	1.73	2.67	2.95
<b>Wellington Global Total Return (12/16)</b>	<b>77,410</b>	<b>2.90</b>	<b>-0.53</b>	<b>0.73</b>	<b>1.36</b>	<b>4.81</b>	--	--	<b>3.64</b>
<i>US T-Bills 90 Day + 4%</i>			0.35	2.94	5.52	5.81	5.24	4.66	5.60
<i>BloomBar US Aggregate</i>			1.49	7.72	10.12	5.69	4.47	3.87	5.44
<b>Real Assets (01/98)</b>	<b>347,865</b>	<b>13.02</b>	<b>-0.00</b>	<b>-1.76</b>	<b>0.04</b>	<b>3.51</b>	<b>4.39</b>	<b>5.72</b>	<b>5.40</b>
<i>Real Assets Blended Index</i>			1.88	-5.41	-2.89	1.60	2.06	5.18	5.47
<i>Bloomberg Commodity</i>			5.71	-14.80	-12.07	-5.09	-4.54	-5.91	-0.24
<i>NFI ODCE Net</i>			0.00	-1.00	1.34	4.73	6.35	9.78	7.49
<b>Core Real Estate</b>	<b>264,841</b>	<b>9.91</b>	--	--	--	--	--	--	--
<b>JP Morgan (12/07)</b>	<b>150,801</b>	<b>5.64</b>	<b>0.22</b>	<b>-0.26</b>	<b>2.35</b>	<b>4.98</b>	<b>6.68</b>	<b>10.53</b>	<b>5.51</b>
<i>NFI ODCE Net</i>			0.00	-1.00	1.34	4.73	6.35	9.78	4.21
<b>Blackstone Property Partners (01/15)</b>	<b>114,040</b>	<b>4.27</b>	<b>0.00</b>	<b>-1.05</b>	<b>1.67</b>	<b>7.12</b>	<b>11.10</b>	--	<b>10.50</b>
<i>NFI ODCE Net</i>			0.00	-1.00	1.34	4.73	6.35	9.78	6.93
<b>Opportunistic Real Estate</b>	<b>60,061</b>	<b>2.25</b>	--	--	--	--	--	--	--
<b>Private Real Estate (08/11)</b>	<b>55,355</b>	<b>2.07</b>	<b>-0.55</b>	<b>-1.02</b>	<b>2.62</b>	<b>7.76</b>	<b>8.68</b>	--	<b>8.52</b>
<b>Columbus Square (01/98)</b>	<b>4,707</b>	<b>0.18</b>	<b>-4.35</b>	<b>-2.94</b>	<b>-1.92</b>	<b>3.48</b>	<b>6.14</b>	<b>9.46</b>	<b>12.43</b>
<b>Other (10/19)</b>	<b>22,963</b>	<b>0.86</b>	--	--	--	--	--	--	--
<b>Mount Lucas Composite (01/98)</b>	<b>22,963</b>	<b>0.86</b>	<b>0.78</b>	<b>-13.22</b>	<b>-13.04</b>	<b>-6.94</b>	<b>-5.54</b>	<b>-0.91</b>	<b>4.13</b>
<b>Cash and Miscellaneous Securities</b>	<b>39,135</b>	<b>1.46</b>	--	--	--	--	--	--	--
<b>OK Invest (12/09)</b>	<b>5,419</b>	<b>0.20</b>	<b>0.19</b>	<b>1.37</b>	<b>2.35</b>	<b>2.22</b>	<b>2.11</b>	<b>2.38</b>	<b>2.43</b>
<b>Cash and Miscellaneous (01/98)<sup>4</sup></b>	<b>33,716</b>	<b>1.26</b>	<b>0.01</b>	<b>0.47</b>	<b>1.15</b>	<b>1.65</b>	<b>2.27</b>	<b>1.71</b>	<b>2.95</b>

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

<sup>2</sup> 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.

<sup>3</sup> Performance results prior to June 2004 include previous strategy performance.

<sup>4</sup> Cash includes holdings in miscellaneous equity securities.

## Private Equity - Active Funds

For the Period Ending July 31, 2020

## Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-24,069,018	27,062,715	2,993,697

## 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
<b>Total</b>	<b>Feb-98</b>	<b>800,700,000</b>	<b>616,708,734</b>	<b>208,767,036</b>	<b>691,780,533</b>	<b>217,120,582</b>	<b>908,901,115</b>	<b>1.47x</b>
<b>Buyout</b>	<b>Apr-99</b>	<b>278,200,000</b>	<b>211,058,342</b>	<b>81,848,157</b>	<b>264,180,184</b>	<b>64,592,498</b>	<b>328,772,682</b>	<b>1.56x</b>
Levine Leichtman	Feb-03	10,000,000	10,612,096	-	18,254,382	63,864	18,318,246	1.73x
Thompson Street C.P. II	Dec-06	10,000,000	10,020,777	655,026	19,113,247	2,055,418	21,168,665	2.11x
Arsenal Capital Partners II	Dec-06	15,000,000	15,032,366	668,860	36,302,596	129,257	36,431,853	2.42x
Sun Capital Partners V	May-07	12,500,000	12,500,000	871,025	11,605,950	2,494,815	14,100,765	1.13x
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	15,390,212	844,163	16,234,375	1.75x
Thompson Street Capital III	Oct-11	7,500,000	7,686,352	449,665	8,653,172	2,973,613	11,626,785	1.51x
Arsenal Capital Partners III	Apr-12	7,500,000	7,649,536	1,268,332	14,464,035	1,821,622	16,285,657	2.13x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,709,275	1,037,815	4,155,085	5,560,428	9,715,513	1.26x
Francisco Partners Fund IV	Apr-15	8,000,000	7,796,000	204,000	6,756,104	9,698,652	16,454,756	2.11x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	724,682	2,082,465	7,515,014	9,597,479	1.30x
Thompson Street Capital Partners IV	Jan-16	7,500,000	7,270,965	936,721	1,562,736	8,540,723	10,103,459	1.39x
Leonard Green Equity Investors VII	May-17	7,500,000	6,382,304	1,191,001	73,305	7,820,189	7,893,494	1.24x
Francisco Partners Fund V	Jul-18	10,000,000	6,100,000	3,900,000	-	6,457,850	6,457,850	1.06x
Thompson Street Capital V	Aug-18	12,700,000	5,428,104	7,271,896	-	4,847,594	4,847,594	0.89x
Apollo Investment Fund IX	Mar-19	13,000,000	3,506,146	9,753,655	328,458	2,989,852	3,318,310	0.95x
Leonard Green Jade	Apr-20	10,000,000	877,636	9,122,364	-	779,444	779,444	0.89x
Francisco Partners VI		20,000,000	-	20,000,000	-	-	-	-
Francisco Partners Agility II		5,000,000	-	5,000,000	-	-	-	-
Leonard Green VIII		15,000,000	-	15,000,000	-	-	-	-

## Private Equity - Active Funds

For the Period Ending July 31, 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
<b>Distressed</b>	Feb-98	<b>143,500,000</b>	<b>132,345,300</b>	<b>11,236,778</b>	<b>167,700,959</b>	<b>24,173,806</b>	<b>191,874,765</b>	<b>1.45x</b>
Oaktree Opportunities Fund V	Jun-04	4,000,000	4,000,000	-	6,608,433	1,597	6,610,030	1.65x
Oaktree Opportunities Fund VI	Aug-05	4,000,000	4,000,000	-	6,326,002	129	6,326,131	1.58x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,299,308	53,608	10,352,916	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,680,007	13,516	11,693,523	1.73x
Siguler Guff Dist Opp III	Sep-08	15,000,000	14,550,000	450,000	21,257,958	2,863,131	24,121,089	1.66x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,687,675	167,972	10,855,647	1.45x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	3,592,158	4,756,205	8,348,363	1.11x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,293,000	750,000	4,570,399	208,509	4,778,908	1.11x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	1,667,949	6,637,071	8,305,020	1.19x
Apollo EPF III	Jan-18	10,000,000	7,583,884	5,011,778	2,912,849	5,402,280	8,315,129	1.10x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,125,000	3,375,000	-	4,069,788	4,069,788	0.99x
<b>Emerging Markets Focused</b>	Mar-12	<b>7,500,000</b>	<b>8,341,918</b>	<b>735,135</b>	<b>5,404,497</b>	<b>4,450,657</b>	<b>9,855,154</b>	<b>1.18x</b>
Actis EM IV	Mar-12	7,500,000	8,341,918	735,135	5,404,497	4,450,657	9,855,154	1.18x
<b>Mezzanine</b>	Mar-99	<b>49,500,000</b>	<b>51,446,479</b>	<b>4,726,007</b>	<b>73,027,535</b>	<b>1,218,585</b>	<b>74,246,120</b>	<b>1.44x</b>
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	10,456,648	357,220	10,813,868	1.44x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,597,087	861,365	12,458,452	1.24x
<b>Other</b>	Feb-13	<b>71,500,000</b>	<b>33,793,998</b>	<b>40,796,651</b>	<b>9,633,161</b>	<b>24,328,670</b>	<b>33,961,831</b>	<b>1.00x</b>
EnCap Energy Fund IX	Feb-13	6,500,000	7,370,706	365,709	5,132,653	2,242,470	7,375,123	1.00x
EnCap Energy Fund X	Apr-15	7,500,000	6,923,926	1,072,312	1,464,202	4,790,913	6,255,115	0.90x
ArcLight Energy Partners VI	Aug-15	7,500,000	7,807,282	1,050,714	3,036,306	4,716,316	7,752,622	0.99x
EnCap Energy Fund XI	Jul-17	10,000,000	3,163,014	6,836,986	-	1,936,381	1,936,381	0.61x
North Sky Clean Growth V	Sep-19	25,000,000	7,562,500	17,437,500	-	10,018,863	10,018,863	1.32x
ArcLight Energy Partners Fund VII, L.P	Feb-20	15,000,000	966,570	14,033,430	-	623,727	623,727	0.65x
<b>Secondary Fund of Funds</b>	Dec-05	<b>20,000,000</b>	<b>21,226,531</b>	<b>-</b>	<b>28,224,981</b>	<b>1,322,395</b>	<b>29,547,376</b>	<b>1.39x</b>
Lexington VI	Dec-05	20,000,000	21,226,531	-	28,224,981	1,322,395	29,547,376	1.39x

## Private Equity - Active Funds

For the Period Ending July 31, 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
<b>Venture Capital</b>	Jul-99	<b>230,500,000</b>	<b>158,496,166</b>	<b>69,424,308</b>	<b>143,609,216</b>	<b>97,033,971</b>	<b>240,643,187</b>	<b>1.52x</b>
Accel Europe	May-01	10,000,000	10,000,000	-	12,403,731	<b>803,693</b>	13,207,424	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	12,624,368	<b>5,287,020</b>	17,911,388	1.63x
Firstmark I (Pequot, Firstmark IV)	Nov-05	5,000,000	4,950,000	50,000	31,731,918	<b>502,914</b>	32,234,832	6.51x
Weathergage Venture Capital	Mar-07	7,500,000	6,862,500	637,500	10,530,343	<b>3,833,665</b>	14,364,008	2.09x
Warburg Pincus	Oct-07	15,000,000	15,000,000	-	23,317,623	<b>1,510,975</b>	24,828,598	1.66x
Weathergage Venture Cap II	Apr-11	7,500,000	6,975,000	525,000	6,699,159	<b>9,416,251</b>	16,115,410	2.31x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,022,365	-	1,593,159	<b>10,005,754</b>	11,598,913	2.31x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	7,727,775	<b>3,708,036</b>	11,435,811	1.52x
Firstmark Capital Fund III	Feb-14	5,000,000	4,900,000	100,000	141,977	<b>9,602,729</b>	9,744,706	1.99x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	2,349,381	<b>5,525,665</b>	7,875,046	1.53x
Warburg Pincus XII	Dec-15	10,000,000	9,705,000	295,000	1,170,230	<b>10,573,494</b>	11,743,724	1.21x
Weathergage Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	-	<b>9,307,530</b>	9,307,530	1.29x
FirstMark Capital Fund IV	Apr-17	7,500,000	5,100,000	2,400,000	-	<b>5,623,442</b>	5,623,442	1.10x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	274,865	<b>8,656,278</b>	8,931,143	1.19x
Warburg Pincus Global Growth	Mar-19	40,000,000	9,160,000	30,840,000	-	<b>8,543,316</b>	8,543,316	0.93x
TA XIII	Dec-19	10,000,000	1,500,000	8,500,000	-	<b>1,258,209</b>	1,258,209	0.84x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	2,437,500	10,062,500	-	<b>2,437,500</b>	2,437,500	1.00x
FirstMark Capital Fund V	Jul-20	12,500,000	437,500	12,062,500	-	<b>437,500</b>	437,500	1.00x

## Private Equity - Active Funds

For the Period Ending July 31, 2020

## Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
<b>Total</b>			<b>-9,063,685</b>	<b>12,262,623</b>	<b>3,198,938</b>
<b>Buyout</b>			<b>-2,602,183</b>	<b>1,027,276</b>	<b>-1,574,907</b>
Thompson Street Capital III	7/01/2020	Capital Call for Fees - No Commitment	-23,402	-	
Thompson Street Capital Partners IV	7/01/2020	Capital Call for Fees - No Commitment	-26,595	-	
Thompson Street Capital V	7/01/2020	Capital Call	-564,750	-	
Thompson Street Capital V	7/01/2020	Capital Call for Fees	-76,857	-	
CenterOak Equity Fund I	7/06/2020	Capital Call	-932,716	-	
Francisco Partners Fund V	7/08/2020	Capital Call for Fees	-75,000	-	
Francisco Partners Fund V	7/08/2020	Capital Call	-825,000	-	
Leonard Green Equity Investors VII	7/10/2020	Recallable Distribution	-	6,188	
Leonard Green Jade	7/15/2020	Capital Call for Fees	-77,863	-	
Thompson Street Capital III	7/27/2020	Distribution	-	1,021,088	
<b>Distressed</b>			<b>-3,712,558</b>	<b>144,861</b>	<b>-3,567,697</b>
Apollo EPF III	7/07/2020	Recallable Distribution	-	138,063	
Apollo EPF III	7/07/2020	Capital Call for Fees	-37,500	-	
Apollo EPF III	7/07/2020	Capital Call	-619,397	-	
CarVal Credit Value Fund V	7/10/2020	Capital Call	-1,505,000	-	
Oaktree Opportunities Fund Xb	7/10/2020	Capital Call	-1,125,000	-	
Apollo EPF III	7/15/2020	Recallable Distribution	-	6,798	
Apollo EPF III	7/15/2020	Capital Call	-425,661	-	
<b>Emerging Markets Focused</b>			<b>-334,537</b>	<b>46,880</b>	<b>-287,657</b>
Actis EM IV	7/02/2020	Recallable Distribution	-	46,880	
Actis EM IV	7/02/2020	Capital Call	-334,537	-	
<b>Other</b>			<b>-189,407</b>	<b>-</b>	<b>-189,407</b>
EnCap Energy Fund X	7/03/2020	Capital Call	-41,300	-	
EnCap Energy Fund XI	7/14/2020	Capital Call	-148,107	-	
<b>Venture Capital</b>			<b>-2,225,000</b>	<b>11,043,606</b>	<b>8,818,606</b>
Firstmark I (Pequot, Firstmark IV)	7/02/2020	Distribution	-	1,539,616	
Firstmark I (Pequot, Firstmark IV)	7/06/2020	Distribution	-	1,648,814	
Warburg Pincus	7/06/2020	Distribution	-	496,140	
Firstmark I (Pequot, Firstmark IV)	7/08/2020	Distribution	-	1,724,166	
Firstmark I (Pequot, Firstmark IV)	7/09/2020	Distribution	-	1,750,986	



**Private Equity - Active Funds**

*For the Period Ending July 31, 2020*

**Cash Flow Activity for 1 Month**

<b>Fund Name</b>	<b>Date</b>	<b>Transaction Type</b>	<b>Cash Outflows</b>	<b>Cash Inflows</b>	<b>Net Cash Flows</b>
<b>Venture Capital continued</b>					
Warburg Pincus XI	7/09/2020	Distribution	-	73,275	
Weathergag Venture Cap II	7/10/2020	Distribution	-	705,013	
FirstMark Capital Fund V	7/20/2020	Capital Call	-437,500	-	
Warburg Pincus XII	7/24/2020	Capital Call	-100,000	-	
Weathergag Venture Capital	7/24/2020	Distribution	-	255,000	
Firstmark Capital Opportunity Fund I	7/30/2020	Distribution	-	660,905	
FirstMark Capital Opportunity Fund III	7/30/2020	Capital Call	-1,687,500	-	
Firstmark I (Pequot, Firstmark IV)	7/30/2020	Distribution	-	2,189,691	

## Private Credit - Active Funds

For the Period Ending July 31, 2020

### Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-19,019,323	12,704,082	-6,315,241

### 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
<b>Total</b>	<b>Sep-16</b>	<b>115,000,000</b>	<b>90,088,318</b>	<b>43,276,281</b>	<b>41,906,342</b>	<b>58,097,961</b>	<b>100,004,303</b>	<b>1.11x</b>
<b>Mezzanine</b>	Jan-17	<b>20,000,000</b>	<b>19,988,318</b>	<b>1,471,536</b>	<b>7,479,848</b>	<b>16,438,057</b>	<b>23,917,905</b>	<b>1.20x</b>
Newstone Capital Partners III	Jan-17	20,000,000	19,988,318	1,471,536	7,479,848	16,438,057	23,917,905	1.20x
<b>Other</b>	Sep-16	<b>95,000,000</b>	<b>70,100,000</b>	<b>41,804,745</b>	<b>34,426,494</b>	<b>41,659,904</b>	<b>76,086,398</b>	<b>1.09x</b>
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	12,826,227	14,661,754	25,748,347	40,410,101	1.12x
Apollo Accord II	Oct-18	11,400,000	10,500,000	900,000	11,686,222	-	11,686,222	1.11x
Apollo Accord III	Oct-19	18,600,000	18,600,000	8,078,518	8,078,518	10,911,557	18,990,075	1.02x
Apollo Accord Fund III B	May-20	25,000,000	5,000,000	20,000,000	-	5,000,000	5,000,000	1.00x

**Private Credit - Active Funds**

*For the Period Ending July 31, 2020*

**Cash Flow Activity for 1 Month**

<b>Fund Name</b>	<b>Date</b>	<b>Transaction Type</b>	<b>Cash Outflows</b>	<b>Cash Inflows</b>	<b>Net Cash Flows</b>
<b>Total</b>			<b>-21,901</b>	<b>2,029,965</b>	<b>2,008,064</b>
<b>Mezzanine</b>			<b>-21,901</b>	<b>246,396</b>	<b>224,495</b>
Newstone Capital Partners III	7/14/2020	Distribution	-	246,396	
Newstone Capital Partners III	7/14/2020	Capital Call	-21,901	-	
<b>Other</b>			<b>-</b>	<b>1,783,569</b>	<b>1,783,569</b>
Apollo Accord III	7/27/2020	Recallable Distribution	-	1,783,569	

## Private Real Estate - Active Funds

For the Period Ending July 31, 2020

## Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-6,727,005	2,737,789	-3,989,216

## 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
<b>Total</b>	<b>Aug-11</b>	<b>130,500,000</b>	<b>100,471,972</b>	<b>42,362,640</b>	<b>80,264,842</b>	<b>55,354,573</b>	<b>135,619,415</b>	<b>1.35x</b>
<b>Real Estate</b>	Aug-11	130,500,000	100,471,972	42,362,640	80,264,842	55,354,573	135,619,415	1.35x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	12,346,132	3,810,017	16,156,149	1.75x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	29,972,947	2,263,657	32,236,604	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	27,414,249	8,612,100	36,026,349	1.43x
Hall Capital Fund III	Nov-14	7,500,000	7,080,261	419,739	2,880,272	5,615,852	8,496,124	1.20x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	5,231,995	6,455,450	11,687,445	1.34x
Cerberus Institutional Real Estate Partners 4	Jun-16	15,000,000	12,738,859	3,824,590	1,563,559	12,065,889	13,629,448	1.07x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	5,860,000	4,140,000	-	6,254,354	6,254,354	1.07x
Angelo Gordon Realty Value Fund X	Jun-19	20,000,000	5,950,000	14,050,000	52,310	5,602,430	5,654,740	0.95x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	5,692,533	13,021,652	803,378	4,674,824	5,478,202	0.96x

**Private Real Estate - Active Funds**

*For the Period Ending July 31, 2020*

**Cash Flow Activity for 1 Month**

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
<b>Total</b>			-	511,407	511,407
<b>Real Estate</b>			-	511,407	511,407
Cerberus Real Estate Fund III	7/10/2020	Distribution	-	511,407	

## Market Overview

For the Periods Ending July 31, 2020

	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
<b>Equity Markets - Core</b>						
S&P 500	5.64	2.38	11.96	12.01	11.49	13.84
Russell 1000	5.86	2.88	12.03	12.02	11.31	13.85
Russell 2000	2.77	-10.57	-4.59	2.69	5.10	10.07
Russell 2500	3.98	-7.51	-1.92	5.08	6.28	11.14
Russell Mid Cap	5.87	-3.79	2.04	7.30	7.83	12.21
<b>Equity Markets - Growth</b>						
Russell 1000 Growth	7.69	18.26	29.84	20.91	16.84	17.29
Russell 2000 Growth	3.44	0.27	6.00	8.77	7.49	12.58
Russell 2500 Growth	5.47	7.60	13.42	13.61	10.48	14.32
Russell Mid Cap Growth	7.99	12.48	18.09	17.09	12.96	15.21
<b>Equity Markets - Value</b>						
Russell 1000 Value	3.95	-12.95	-6.01	2.70	5.36	10.12
Russell 2000 Value	2.06	-21.92	-15.91	-3.90	2.24	7.30
Russell 2500 Value	3.01	-18.81	-13.52	-1.89	2.76	8.36
Russell Mid Cap Value	4.72	-14.22	-8.41	0.56	4.31	10.01
<b>International Markets</b>						
MSCI EAFE	2.35	-8.97	-1.24	1.12	2.60	5.51
MSCI EAFE Value	0.22	-18.79	-11.86	-4.85	-1.32	3.09
MSCI EAFE Growth	4.50	1.07	9.59	7.02	6.35	7.78
MSCI ACWI ex US	4.50	-6.74	1.11	1.87	3.71	5.00
MSCI Emerging Markets	9.03	-1.52	6.92	3.22	6.54	3.69
<b>Fixed Income</b>						
ICE BofA ML High Yield Cash Pay	4.78	-0.18	3.14	4.17	5.69	6.60
BloomBar US Aggregate	1.49	7.72	10.12	5.69	4.47	3.87
FTSE World Govt Bond	3.63	7.86	8.91	4.59	4.34	2.36
BloomBar Universal	1.76	7.01	9.45	5.59	4.67	4.16

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