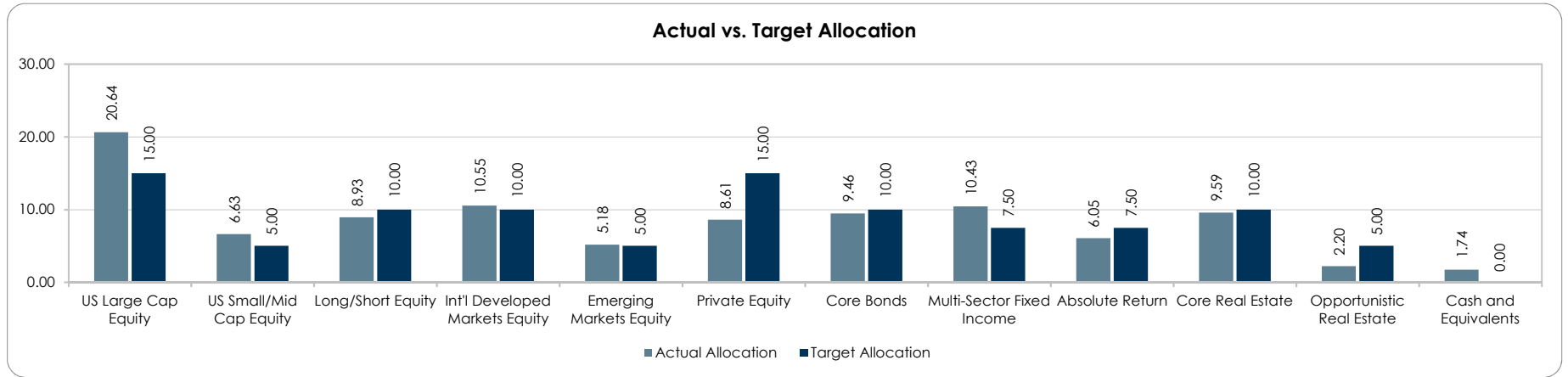


Oklahoma Police Pension & Retirement System

For the Periods Ending August 31, 2020



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	2,753,453	100.00	100.00		
Equity	1,666,872	60.54	60.00	0.54	50.00 - 70.00
US Large Cap Equity	568,210	20.64	15.00	5.64	10.00 - 20.00
US Small/Mid Cap Equity	182,425	6.63	5.00	1.63	0.00 - 15.00
Long/Short Equity	245,759	8.93	10.00	-1.07	5.00 - 15.00
Int'l Developed Markets Equity	290,589	10.55	10.00	0.55	5.00 - 15.00
Emerging Markets Equity	142,720	5.18	5.00	0.18	0.00 - 10.00
Private Equity	237,169	8.61	15.00	-6.39	5.00 - 20.00
Fixed Income	714,052	25.93	25.00	0.93	15.00 - 35.00
Core Bonds	260,421	9.46	10.00	-0.54	5.00 - 15.00
Multi-Sector Fixed Income	287,122	10.43	7.50	2.93	2.50 - 12.50
Absolute Return	166,509	6.05	7.50	-1.45	2.50 - 12.50
Real Assets	324,698	11.79	15.00	-3.21	10.00 - 20.00
Core Real Estate	264,132	9.59	10.00	-0.41	5.00 - 15.00
Opportunistic Real Estate	60,567	2.20	5.00	-2.80	0.00 - 10.00
Cash and Equivalents	47,831	1.74	0.00	1.74	

Oklahoma Police Pension & Retirement System

For the Periods Ending August 31, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	2,753,453	100.00	3.20	6.39	3.14	9.24	6.82	7.13	8.14	8.22
Total Portfolio Net of Fees (06/05) *			3.17	6.32	2.91	8.88	6.40	6.71	7.72	--
<i>Total Fund Policy ¹</i>			3.55	7.32	5.06	12.53	7.73	8.33	8.92	--
Equity (01/98)	1,666,872	60.54	5.27	9.95	4.55	14.00	9.12	9.32	10.44	6.88
<i>MSCI ACWI</i>			6.16	11.82	5.12	17.12	9.56	10.81	10.49	6.70
Fixed Income (01/98)	714,052	25.93	0.40	2.31	4.04	4.96	4.36	4.05	4.32	5.63
<i>BloomBar Universal</i>			-0.58	1.17	6.40	6.41	5.09	4.61	3.97	5.26
Real Assets (01/98)	324,698	11.79	-0.02	-0.02	-1.77	0.22	3.46	4.43	5.79	5.38
<i>Real Assets Blended Index</i>			2.23	4.16	-3.30	0.05	2.30	2.61	5.41	5.55
OK Invest (12/09)	32,338	1.17	0.16	0.34	1.53	2.40	2.23	2.11	2.33	2.42
Cash and Miscellaneous (01/98) ²	15,493	0.56	0.01	0.02	0.48	0.98	1.61	2.27	1.47	2.94

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 August 31, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	1,666,872	60.54	5.27	9.95	4.55	14.00	9.12	9.32	10.44	6.88
<i>MSCI ACWI</i>			6.16	11.82	5.12	17.12	9.56	10.81	10.49	6.70
US Large Cap Equity	568,210	20.64	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	568,210	20.64	7.32	13.60	10.40	22.46	14.57	14.31	15.19	7.64
<i>Russell 1000</i>			7.34	13.63	10.43	22.50	14.58	14.31	15.19	7.57
US Small/Mid Cap Equity	182,425	6.63	--	--	--	--	--	--	--	--
Boston Partners (01/98)	81,970	2.98	5.54	10.84	-16.42	-5.20	-0.26	4.36	10.37	8.33
<i>Russell 2500 Value</i>			4.54	7.69	-15.12	-4.96	0.16	4.72	9.46	7.71
Silvercrest (02/14)	100,455	3.65	5.29	12.00	17.01	31.11	16.80	16.01	--	10.27
<i>Russell 2000 Growth</i>			5.87	9.50	6.15	17.28	10.90	10.45	14.08	9.18
Long/Short Equity (05/12)	245,759	8.93	3.34	5.99	7.59	13.78	7.57	6.16	--	7.12
Grosvenor (11/03)	62,013	2.25	4.91	7.70	5.64	11.72	6.92	5.77	6.81	5.45
<i>MSCI ACWI</i>			6.16	11.82	5.12	17.12	9.56	10.81	10.49	8.33
<i>HFRI FOF: Strategic</i>			2.61	5.85	3.54	7.91	3.24	3.30	3.55	3.70
K2 Mauna Kea LLC (04/20)	183,746	6.67	2.81	5.41	--	--	--	--	--	21.17
<i>MSCI ACWI</i>			6.16	11.82	5.12	17.12	9.56	10.81	10.49	33.50
<i>HFRI FOF: Strategic</i>			2.61	5.85	3.54	7.91	3.24	3.30	3.55	17.49
Int'l Developed Markets Equity	290,589	10.55	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	161,236	5.86	4.52	8.40	0.42	12.15	5.03	7.51	--	5.72
<i>MSCI ACWI ex US</i>			4.30	9.00	-2.73	8.79	3.12	6.26	5.74	5.01
<i>MSCI EAFE NetDiv</i>			5.14	7.59	-4.61	6.13	2.34	4.72	5.88	5.26
Mondrian Int'l Value (05/04)	129,353	4.70	4.50	5.84	-15.11	-1.88	-1.10	2.12	4.85	5.32
<i>MSCI EAFE Value</i>			5.87	6.10	-14.02	-2.71	-2.83	1.39	4.05	4.29
Emerging Markets Equity	142,720	5.18	--	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	97,055	3.52	1.96	12.15	2.13	11.25	0.76	--	--	5.91
<i>MSCI Emerging Markets</i>			2.24	11.46	0.68	14.88	3.21	9.05	4.12	8.21
Wasatch EM Small Cap (09/12)	45,665	1.66	0.86	8.47	12.57	31.10	9.49	10.52	--	6.92
<i>MSCI EM SC</i>			4.14	13.88	-0.51	11.20	-0.17	5.29	2.68	3.74
Private Equity (07/03)	237,169	8.61	5.46	7.16	2.88	4.56	11.04	8.33	11.18	11.62

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 August 31, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	714,052	25.93	0.40	2.31	4.04	4.96	4.36	4.05	4.32	5.63
<i>BloomBar Universal</i>			-0.58	1.17	6.40	6.41	5.09	4.61	3.97	5.26
Core Bonds	260,421	9.46	--	--	--	--	--	--	--	--
Agincourt (10/99)	260,421	9.46	-0.84	0.83	7.99	7.73	5.86	5.02	4.27	5.59
<i>BloomBar US Aggregate</i>			-0.81	0.67	6.85	6.47	5.09	4.33	3.65	5.13
Multi-Sector Fixed Income	287,122	10.43	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	139,673	5.07	1.41	4.57	-1.64	1.61	2.17	4.35	5.71	6.55
<i>Custom Blended Index ²</i>			1.52	4.92	0.18	3.11	1.83	2.37	2.67	4.60
Loomis Sayles (06/08)	89,465	3.25	0.24	4.74	8.95	8.32	5.04	5.53	3.53	4.11
<i>FTSE World Govt Bond</i>			-0.45	3.16	7.38	5.61	4.02	4.15	2.12	2.80
Private Credit (10/16)	57,984	2.11	2.76	2.76	5.70	7.25	7.82	--	--	8.02
Absolute Return	166,509	6.05	--	--	--	--	--	--	--	--
PAAMCO (10/02)	89,257	3.24	1.71	3.31	-1.27	0.73	1.57	1.27	3.36	4.49
<i>HFRI FOF: Conservative</i>			0.06	1.64	-0.42	1.14	2.13	1.92	2.64	2.93
Wellington Global Total Return (12/16)	77,252	2.81	-0.20	-0.73	0.52	0.78	4.57	--	--	3.50
<i>US T-Bills 90 Day + 4%</i>			0.34	0.68	3.29	5.31	5.78	5.24	4.66	5.57
<i>BloomBar US Aggregate</i>			-0.81	0.67	6.85	6.47	5.09	4.33	3.65	5.09
Real Assets (01/98)	324,698	11.79	-0.02	-0.02	-1.77	0.22	3.46	4.43	5.79	5.38
<i>Real Assets Blended Index</i>			2.23	4.16	-3.30	0.05	2.30	2.61	5.41	5.55
<i>Bloomberg Commodity</i>			6.76	12.86	-9.04	-3.90	-3.13	-3.10	-5.05	0.05
<i>NFI ODCE Net</i>			0.00	0.00	-1.00	1.34	4.73	6.35	9.78	7.46
Core Real Estate	264,132	9.59	--	--	--	--	--	--	--	--
JP Morgan (12/07)	150,687	5.47	-0.08	0.15	-0.34	2.00	4.84	6.46	10.43	5.47
<i>NFI ODCE Net</i>			0.00	0.00	-1.00	1.34	4.73	6.35	9.78	4.18
Blackstone Property Partners (01/15)	113,444	4.12	-0.34	-0.34	-1.39	-0.02	6.23	8.97	--	10.27
<i>NFI ODCE Net</i>			0.00	0.00	-1.00	1.34	4.73	6.35	9.78	6.82
Opportunistic Real Estate	60,567	2.20	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	55,919	2.03	0.85	0.29	-0.18	1.95	8.50	8.89	--	8.54
Columbus Square (01/98)	4,648	0.17	-1.25	-5.54	-4.15	-3.18	2.76	5.57	9.16	12.32
Cash and Miscellaneous Securities	47,831	1.74	--	--	--	--	--	--	--	--
OK Invest (12/09)	32,338	1.17	0.16	0.34	1.53	2.40	2.23	2.11	2.33	2.42
Cash and Miscellaneous (01/98) ⁴	15,493	0.56	0.01	0.02	0.48	0.98	1.61	2.27	1.47	2.94

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 August 31, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-28,142,204	25,681,747	-2,460,457

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	860,700,000	625,557,624	260,128,048	692,695,047	237,168,895	929,863,942	1.49x
Buyout	Apr-99	278,200,000	211,508,342	81,399,357	264,211,715	67,617,784	331,829,499	1.57x
Levine Leichtman	Feb-03	10,000,000	10,612,096	-	18,280,716	34,008	18,314,724	1.73x
Thompson Street C.P. II	Dec-06	10,000,000	10,020,777	655,026	19,113,247	2,119,656	21,232,903	2.12x
Arsenal Capital Partners II	Dec-06	15,000,000	15,032,366	668,860	36,302,596	126,178	36,428,774	2.42x
Sun Capital Partners V	May-07	12,500,000	12,500,000	877,422	11,605,950	2,435,529	14,041,479	1.12x
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	954,152	16,344,364	1.76x
Thompson Street Capital III	Oct-11	7,500,000	7,686,352	449,665	8,653,172	2,969,653	11,622,825	1.51x
Arsenal Capital Partners III	Apr-12	7,500,000	7,649,536	1,268,332	14,464,035	1,933,040	16,397,075	2.14x
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	11,270,776	18,026,880	2.31x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	719,485	2,087,662	7,688,199	9,775,861	1.33x
Thompson Street Capital Partners IV	Jan-16	7,500,000	7,270,965	936,721	1,562,736	8,855,290	10,418,026	1.43x
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	6,550,000	3,450,000	-	7,157,077	7,157,077	1.09x
Thompson Street Capital V	Aug-18	12,700,000	5,428,104	7,271,896	-	4,924,313	4,924,313	0.91x
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 August 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
Distressed	Feb-98	203,500,000	136,956,690	66,834,090	167,909,661	28,576,494	196,486,155	1.43x
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	9,190,274	3,614,090	3,121,551	6,799,968	9,921,519	1.08x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,125,000	3,375,000	-	4,069,788	4,069,788	0.99x
CarVal Credit Value Fund V	Jul-20	30,000,000	1,505,000	28,495,000	-	1,505,000	1,505,000	1.00x
Oaktree Opportunities XI	Aug-20	30,000,000	1,500,000	28,500,000	-	1,500,000	1,500,000	1.00x
Emerging Markets Focused	Mar-12	7,500,000	8,341,918	735,135	5,404,497	5,097,657	10,502,154	1.26x
Actis EM IV	Mar-12	7,500,000	8,341,918	735,135	5,404,497	5,097,657	10,502,154	1.26x
Mezzanine	Mar-99	49,500,000	51,446,479	4,726,007	73,038,422	1,280,033	74,318,455	1.44x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	10,456,648	404,423	10,861,071	1.45x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,607,974	875,610	12,483,584	1.24x
Other	Feb-13	71,500,000	34,981,498	39,609,151	9,633,161	25,743,994	35,377,155	1.01x
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	4,980,144	8,016,450	1.03x
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	8,750,000	16,250,000	-	11,206,363	11,206,363	1.28x
ArcLight Energy Partners Fund VII, L.P	Feb-20	15,000,000	966,570	14,033,430	-	587,723	587,723	0.61x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	-	28,257,100	1,290,276	29,547,376	1.39x
Lexington VI	Dec-05	20,000,000	21,226,531	-	28,257,100	1,290,276	29,547,376	1.39x

Private Equity - Active Funds

For the Period Ending August 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
Venture Capital	Jul-99	230,500,000	161,096,166	66,824,308	144,240,491	107,562,657	251,803,148	1.56x
Accel Europe	May-01	10,000,000	10,000,000	-	12,403,731	806,638	13,210,369	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	12,624,368	5,287,020	17,911,388	1.63x
Firstmark I (Pequot, Firstmark IV)	Nov-05	5,000,000	4,950,000	50,000	31,731,918	3,777,643	35,509,561	7.17x
Weathergag Venture Capital	Mar-07	7,500,000	6,862,500	637,500	10,530,343	3,833,665	14,364,008	2.09x
Warburg Pincus	Oct-07	15,000,000	15,000,000	-	23,948,898	1,714,246	25,663,144	1.71x
Weathergag Venture Cap II	Apr-11	7,500,000	6,975,000	525,000	6,699,159	9,416,251	16,115,410	2.31x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,022,365	-	1,593,159	9,622,880	11,216,039	2.23x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	7,727,775	3,962,073	11,689,848	1.56x
Firstmark Capital Fund III	Feb-14	5,000,000	4,900,000	100,000	141,977	9,438,306	9,580,283	1.96x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	2,349,381	6,428,404	8,777,785	1.70x
Warburg Pincus XII	Dec-15	10,000,000	9,705,000	295,000	1,170,230	10,876,480	12,046,710	1.24x
Weathergag Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	-	9,307,530	9,307,530	1.29x
FirstMark Capital Fund IV	Apr-17	7,500,000	5,100,000	2,400,000	-	6,622,842	6,622,842	1.30x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	274,865	11,063,801	11,338,666	1.51x
Warburg Pincus Global Growth	Mar-19	40,000,000	10,560,000	29,440,000	-	9,867,200	9,867,200	0.93x
TA XIII	Dec-19	10,000,000	2,700,000	7,300,000	-	2,677,548	2,677,548	0.99x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	2,437,500	10,062,500	-	2,422,630	2,422,630	0.99x
FirstMark Capital Fund V	Jul-20	12,500,000	437,500	12,062,500	-	437,500	437,500	1.00x

Private Equity - Active Funds

For the Period Ending August 31, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-8,848,890	909,317	-7,939,573
Buyout			-450,000	26,334	-423,666
Levine Leichtman	8/06/2020	Distribution	-	26,334	
Francisco Partners Fund V	8/27/2020	Capital Call	-450,000	-	
Distressed			-4,611,390	208,702	-4,402,688
CarVal Credit Value Fund V	8/01/2020	Capital Call	-1,505,000	-	
Oaktree Opportunities XI	8/03/2020	Capital Call	-1,500,000	-	
Apollo EPF III	8/10/2020	Recallable Distribution	-	111,360	
Apollo EPF III	8/10/2020	Capital Call	-1,005,474	-	
Apollo EPF III	8/26/2020	Capital Call	-600,916	-	
Apollo EPF III	8/26/2020	Recallable Distribution	-	97,342	
Mezzanine			-	10,887	10,887
Newstone Capital Partners II	8/10/2020	Distribution	-	10,887	
Other			-1,187,500	-	-1,187,500
North Sky Clean Growth V	8/17/2020	Capital Call	-1,187,500	-	
Secondary Fund of Funds			-	32,119	32,119
Lexington VI	8/28/2020	Distribution	-	32,119	
Venture Capital			-2,600,000	631,275	-1,968,725
Warburg Pincus	8/06/2020	Distribution	-	631,275	
Warburg Pincus Global Growth	8/20/2020	Capital Call	-1,400,000	-	
TA XIII	8/27/2020	Capital Call	-1,200,000	-	

Private Credit - Active Funds

For the Period Ending August 31, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-19,019,323	10,772,047	-8,247,276

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	115,000,000	90,088,318	43,276,281	43,591,379	57,983,985	101,575,364	1.13x
Mezzanine	Jan-17	20,000,000	19,988,318	1,471,536	7,479,848	16,727,408	24,207,256	1.21x
Newstone Capital Partners III	Jan-17	20,000,000	19,988,318	1,471,536	7,479,848	16,727,408	24,207,256	1.21x
Other	Sep-16	95,000,000	70,100,000	41,804,745	36,111,531	41,256,577	77,368,108	1.10x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	12,826,227	16,346,791	24,341,414	40,688,205	1.13x
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	11,829,439	19,907,957	1.07x
Apollo Accord Fund III B	May-20	25,000,000	5,000,000	20,000,000	-	5,085,724	5,085,724	1.02x

Private Credit - Active Funds

For the Period Ending August 31, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	1,685,037	1,685,037
Other			-	1,685,037	1,685,037
LBC Credit Partners Fund IV	8/10/2020	Distribution	-	1,685,037	

Private Real Estate - Active Funds*For the Period Ending August 31, 2020***Summary of Cash Flows for 6 Months**

Cash Outflows	Cash Inflows	Net Cash Flows
-6,718,446	2,569,677	-4,148,769

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	100,610,657	42,291,455	80,312,681	55,918,834	136,231,515	1.35x
Real Estate	Aug-11	130,500,000	100,610,657	42,291,455	80,312,681	55,918,834	136,231,515	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	-	30,020,786	2,200,315	32,221,101	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	5,770,486	5,822,796	0.98x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	5,831,218	12,950,467	803,378	5,134,371	5,937,749	1.02x

Private Real Estate - Active Funds

For the Period Ending August 31, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-138,685	47,839	-90,846
Real Estate			-138,685	47,839	-90,846
Blackstone Real Estate Partners Fund IX, L.P	8/03/2020	Capital Call for Fees - No Commitment	-67,500	-	
Blackstone Real Estate Partners Fund IX, L.P	8/06/2020	Capital Call	-71,185	-	
TA Associates Realty X	8/26/2020	Distribution	-	47,839	

Market Overview

For the Periods Ending August 31, 2020

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	7.19	13.23	9.74	21.94	14.52	14.46	15.16
Russell 1000	7.34	13.63	10.43	22.50	14.58	14.31	15.19
Russell 2000	5.63	8.56	-5.53	6.02	5.03	7.65	11.53
Russell 2500	4.53	8.69	-3.32	6.79	6.94	8.54	12.31
Russell Mid Cap	3.52	9.59	-0.41	8.73	8.83	9.76	13.11
Equity Markets - Growth							
Russell 1000 Growth	10.32	18.81	30.47	44.34	24.18	20.66	19.02
Russell 2000 Growth	5.87	9.50	6.15	17.28	10.90	10.45	14.08
Russell 2500 Growth	4.50	10.22	12.45	21.99	15.21	13.09	15.58
Russell Mid Cap Growth	2.72	10.93	15.54	23.56	17.86	14.94	16.03
Equity Markets - Value							
Russell 1000 Value	4.14	8.25	-9.35	0.84	4.50	7.53	11.05
Russell 2000 Value	5.39	7.56	-17.71	-6.14	-1.39	4.37	8.71
Russell 2500 Value	4.54	7.69	-15.12	-4.96	0.16	4.72	9.46
Russell Mid Cap Value	3.96	8.87	-10.82	-1.30	2.51	6.14	10.94
International Markets							
MSCI EAFE	5.15	7.63	-4.28	6.60	2.84	5.23	6.37
MSCI EAFE Value	5.87	6.10	-14.02	-2.71	-2.83	1.39	4.05
MSCI EAFE Growth	4.46	9.16	5.57	15.87	8.38	8.90	8.55
MSCI ACWI ex US	4.30	9.00	-2.73	8.79	3.12	6.26	5.74
MSCI Emerging Markets	2.24	11.46	0.68	14.88	3.21	9.05	4.12
Fixed Income							
ICE BofA ML High Yield Cash Pay	0.99	5.82	0.81	3.75	4.52	6.28	6.68
BloomBar US Aggregate	-0.81	0.67	6.85	6.47	5.09	4.33	3.65
FTSE World Govt Bond	-0.45	3.16	7.38	5.61	4.02	4.15	2.12
BloomBar Universal	-0.58	1.17	6.40	6.41	5.09	4.61	3.97

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