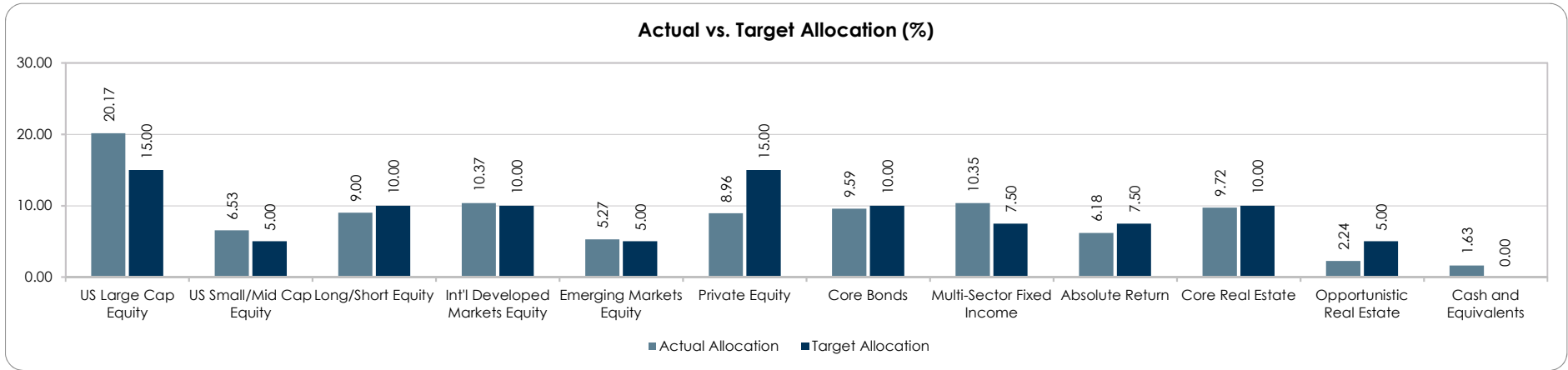


Oklahoma Police Pension & Retirement System

For the Periods Ending September 30, 2020



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	2,714,739	100.00	100.00			
Equity	1,636,755	60.29	60.00	0.29	50.00	70.00
US Large Cap Equity	547,442	20.17	15.00	5.17	10.00	20.00
US Small/Mid Cap Equity	177,354	6.53	5.00	1.53	0.00	15.00
Long/Short Equity	244,451	9.00	10.00	-1.00	5.00	15.00
Int'l Developed Markets Equity	281,406	10.37	10.00	0.37	5.00	15.00
Emerging Markets Equity	142,970	5.27	5.00	0.27	0.00	10.00
Private Equity	243,131	8.96	15.00	-6.04	5.00	20.00
Fixed Income	709,081	26.12	25.00	1.12	15.00	35.00
Core Bonds	260,383	9.59	10.00	-0.41	5.00	15.00
Multi-Sector Fixed Income	281,029	10.35	7.50	2.85	2.50	12.50
Absolute Return	167,669	6.18	7.50	-1.32	2.50	12.50
Real Assets	324,584	11.96	15.00	-3.04	10.00	20.00
Core Real Estate	263,867	9.72	10.00	-0.28	5.00	15.00
Opportunistic Real Estate	60,717	2.24	5.00	-2.76	0.00	10.00
Cash and Equivalents	44,320	1.63	0.00	1.63		

Oklahoma Police Pension & Retirement System

For the Periods Ending September 30, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	2,714,739	100.00	-1.08	5.24	2.02	7.21	5.93	7.38	7.50	8.16
Total Portfolio Net of Fees (06/05) *			-1.11	5.14	1.77	6.84	5.51	6.95	7.08	--
<i>Total Fund Policy ¹</i>			-1.92	5.26	3.04	8.91	6.60	8.36	7.35	--
Equity (01/98)	1,636,755	60.29	-1.79	7.99	2.69	10.48	7.59	9.61	9.53	6.77
<i>MSCI ACWI</i>			-3.19	8.25	1.77	11.00	7.68	10.90	9.13	6.53
Fixed Income (01/98)	709,081	26.12	0.05	2.35	4.09	5.12	4.34	4.27	4.14	5.61
<i>BloomBar Universal</i>			-0.18	0.99	6.20	6.68	5.15	4.49	3.92	5.23
Real Assets (01/98)	324,584	11.96	-0.11	-0.13	-1.88	0.09	3.23	4.54	5.42	5.35
<i>Real Assets Blended Index ²</i>			0.27	0.27	-0.75	0.51	2.47	2.92	5.04	5.60
OK Invest (12/09)	24,274	0.89	0.15	0.49	1.68	2.34	2.23	2.11	2.32	2.42
Cash and Miscellaneous (01/98) ³	20,045	0.74	0.00	0.02	0.48	0.81	1.58	2.22	1.44	2.93

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 Real Assets Blended Index: Effective September 2019, the index consists of 100% NFI ODCE Net.

³ Cash includes holdings in miscellaneous equity securities.

The Fiscal Year End is June.

Oklahoma Police Pension & Retirement System

For the Periods Ending September 30, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	1,636,755	60.29	-1.79	7.99	2.69	10.48	7.59	9.61	9.53	6.77
<i>MSCI ACWI</i>			-3.19	8.25	1.77	11.00	7.68	10.90	9.13	6.53
US Large Cap Equity	547,442	20.17	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	547,442	20.17	-3.65	9.45	6.36	15.98	12.37	14.09	13.76	7.42
<i>Russell 1000</i>			-3.65	9.47	6.40	16.01	12.38	14.09	13.76	7.36
US Small/Mid Cap Equity	177,354	6.53	--	--	--	--	--	--	--	--
Boston Partners (01/98)	78,856	2.90	-3.80	6.63	-19.59	-12.57	-3.18	4.56	8.90	8.11
<i>Russell 2500 Value</i>			-3.85	3.54	-18.39	-12.62	-2.69	4.65	8.01	7.50
Silvercrest (02/14)	98,498	3.63	-1.95	9.82	14.73	28.62	14.64	17.05	--	9.81
<i>Russell 2000 Growth</i>			-2.14	7.16	3.88	15.71	8.18	11.42	12.34	8.71
Long/Short Equity (05/12)	244,451	9.00	0.34	6.35	7.95	14.82	7.23	6.95	--	7.09
Grosvenor (11/03)	57,825	2.13	-0.33	7.35	5.30	12.00	6.34	6.41	6.36	5.40
<i>MSCI ACWI</i>			-3.19	8.25	1.77	11.00	7.68	10.90	9.13	8.08
<i>HFRI FOF: Strategic</i>			-0.41	6.09	3.68	8.37	3.11	3.83	3.24	3.69
K2 Mauna Kea LLC (04/20)	186,625	6.87	0.55	5.99	--	--	--	--	--	21.84
<i>MSCI ACWI</i>			-3.19	8.25	1.77	11.00	7.68	10.90	9.13	29.24
<i>HFRI FOF: Strategic</i>			-0.41	6.09	3.68	8.37	3.11	3.83	3.24	17.65
Int'l Developed Markets Equity	281,406	10.37	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	157,519	5.80	-1.93	6.31	-1.52	6.96	3.45	7.95	--	5.42
<i>MSCI ACWI ex US</i>			-2.42	6.36	-5.08	3.45	1.65	6.74	4.48	4.66
<i>MSCI EAFE NetDiv</i>			-2.60	4.80	-7.09	0.49	0.62	5.26	4.62	4.88
Mondrian Int'l Value (05/04)	123,888	4.56	-4.23	1.37	-18.69	-10.21	-3.74	2.47	3.57	5.01
<i>MSCI EAFE Value</i>			-4.53	1.30	-17.91	-11.45	-5.30	1.74	2.68	3.97
Emerging Markets Equity	142,970	5.27	--	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	97,367	3.59	0.32	12.51	2.46	11.01	1.20	--	--	5.86
<i>MSCI Emerging Markets</i>			-1.58	9.70	-0.91	10.91	2.79	9.37	2.87	7.59
Wasatch EM Small Cap (09/12)	45,604	1.68	-0.02	8.45	12.55	26.51	9.65	10.72	--	6.85
<i>MSCI EM SC</i>			-1.62	12.04	-2.12	7.28	-0.73	4.95	1.34	3.49
Private Equity (07/03)	243,131	8.96	1.47	8.74	4.39	5.70	11.14	8.76	11.14	11.66

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 September 30, 2020

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	709,081	26.12	0.05	2.35	4.09	5.12	4.34	4.27	4.14	5.61
<i>BloomBar Universal</i>			-0.18	0.99	6.20	6.68	5.15	4.49	3.92	5.23
Core Bonds	260,383	9.59	--	--	--	--	--	--	--	--
Agincourt (10/99)	260,383	9.59	-0.01	0.81	7.97	8.24	5.99	4.86	4.24	5.56
<i>BloomBar US Aggregate</i>			-0.05	0.62	6.79	6.98	5.24	4.18	3.64	5.11
Multi-Sector Fixed Income	281,029	10.35	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	139,244	5.13	-0.26	4.30	-1.89	0.53	1.80	4.80	5.36	6.51
<i>Custom Blended Index ²</i>			-0.37	4.53	-0.19	2.34	1.86	2.16	2.63	4.56
Loomis Sayles (06/08)	88,932	3.28	-0.60	4.11	8.30	8.72	5.10	5.39	3.12	4.03
<i>FTSE World Govt Bond</i>			-0.22	2.94	7.14	6.77	4.37	3.95	1.86	2.76
Private Credit (10/16)	52,853	1.95	0.00	2.76	5.70	7.25	7.82	--	--	7.85
Absolute Return	167,669	6.18	--	--	--	--	--	--	--	--
PAAMCO (10/02)	89,806	3.31	0.69	4.02	-0.58	1.38	1.62	1.80	3.26	4.51
<i>HFRI FOF: Conservative</i>			-0.23	2.40	0.33	1.96	2.26	2.32	2.57	2.96
Wellington Global Total Return (12/16)	77,863	2.87	0.79	0.05	1.32	1.29	4.67	--	--	3.64
<i>US T-Bills 90 Day + 4%</i>			0.34	1.02	3.64	5.14	5.75	5.24	4.66	5.54
<i>BloomBar US Aggregate</i>			-0.05	0.62	6.79	6.98	5.24	4.18	3.64	4.96
Real Assets (01/98)	324,584	11.96	-0.11	-0.13	-1.88	0.09	3.23	4.54	5.42	5.35
<i>Real Assets Blended Index</i>			0.27	0.27	-0.75	0.51	2.47	2.92	5.04	5.60
Core Real Estate	263,867	9.72	--	--	--	--	--	--	--	--
JP Morgan (12/07)	150,423	5.54	-0.18	-0.03	-0.51	1.75	4.53	6.15	10.19	5.42
<i>NFI ODCE Net</i>			0.27	0.27	-0.75	0.51	4.25	5.69	9.25	4.17
Blackstone Property Partners (01/15)	113,444	4.18	0.00	-0.34	-1.39	-0.02	6.23	8.97	--	10.12
<i>NFI ODCE Net</i>			0.27	0.27	-0.75	0.51	4.25	5.69	9.25	6.77
Opportunistic Real Estate	60,717	2.24	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	56,150	2.07	0.00	0.29	-0.18	1.79	8.50	8.89	--	8.46
Columbus Square (01/98)	4,567	0.17	-1.75	-7.19	-5.83	-5.38	1.96	5.01	8.86	12.19
Cash and Miscellaneous Securities	44,320	1.63	--	--	--	--	--	--	--	--
OK Invest (12/09)	24,274	0.89	0.15	0.49	1.68	2.34	2.23	2.11	2.32	2.42
Cash and Miscellaneous (01/98) ⁴	20,045	0.74	0.00	0.02	0.48	0.81	1.58	2.22	1.44	2.93

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 September 30, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-30,827,267	26,317,611	-4,509,656

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	631,110,162	254,608,379	695,929,704	243,130,528	939,060,232	1.49x
Buyout	Apr-99	278,200,000	212,779,483	80,136,035	264,503,835	68,588,338	333,092,173	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	12,634,496	750,745	11,662,688	2,513,287	14,175,975	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	7,926,445	991,423	14,464,653	2,206,240	16,670,893	2.10x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,719,011	1,028,079	4,389,849	5,330,024	9,719,873	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	7,100,000	2,900,000	-	7,707,077	7,707,077	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 Agility II	Sep-20	5,000,000	300,000	4,700,000	-	300,000	300,000	1.00x
Francisco Partners VI		20,000,000	-	20,000,000	-	-	-	-
Leonard Green VIII		15,000,000	-	15,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending September 30, 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	168,614,038	27,926,910	196,540,948	1.44x
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	21,325,680	2,795,409	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	-	3,801,313	4,547,050	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	2,095,449	6,209,571	8,305,020	1.19x
Apollo EPF III	Jan-18	10,000,000	9,190,274	3,614,090	3,121,551	6,854,761	9,976,312	1.09x
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	754,383	6,347,302	4,154,852	10,502,154	1.26x
Actis EM IV	Mar-12	7,500,000	8,341,918	754,383	6,347,302	4,154,852	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	35,490,395	39,106,056	9,682,126	25,977,205	35,659,331	1.00x
EnCap Energy Fund IX	Feb-13	6,500,000	7,410,932	325,483	5,132,653	2,253,533	7,386,186	1.00x
EnCap Energy Fund X	Apr-15	7,500,000	6,923,926	1,078,114	1,513,167	4,741,948	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	-	11,121,920	11,121,920	1.27x
ArcLight Energy Partners Fund VII, L.P	Feb-20	15,000,000	1,435,241	13,564,759	-	943,279	943,279	0.66x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	-	28,281,361	1,213,172	29,494,533	1.39x
Lexington VI	Dec-05	20,000,000	21,226,531	-	28,281,361	1,213,172	29,494,533	1.39x

Private Equity - Active Funds

For the Period Ending September 30, 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	164,868,666	63,051,808	145,462,620	113,990,018	259,452,638	1.57x
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	12,976,368	5,535,220	18,511,588	1.69x
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	4,274,203	14,804,546	2.16x
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	7,068,452	10,537,210	17,605,662	2.52x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,022,365	-	1,593,159	9,672,880	11,266,039	2.24x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	7,963,418	3,726,430	11,689,848	1.56x
Firstmark Capital Fund III	Feb-14	5,000,000	4,900,000	100,000	407,170	9,173,113	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	-	10,603,530	10,603,530	1.47x
FirstMark Capital Fund IV	Apr-17	7,500,000	5,700,000	1,800,000	-	7,222,842	7,222,842	1.27x
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	12,120,000	27,880,000	-	11,427,200	11,427,200	0.94x
TA XIII	Dec-19	10,000,000	4,000,000	6,000,000	-	3,977,548	3,977,548	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	750,000	11,750,000	-	750,000	750,000	1.00x

Private Equity - Active Funds

For the Period Ending September 30, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-5,689,929	3,234,660	-2,455,269
Buyout			-1,281,042	292,123	-988,919
Arsenal Capital Partners III	9/11/2020	Distribution	-	618	
Arsenal Capital Partners III	9/11/2020	Base Rate Interest - Receipt	-	3	
Arsenal Capital Partners III	9/11/2020	Capital Call for Fees	-3,091	-	
Arsenal Capital Partners III	9/11/2020	Capital Call	-273,818	-	
Francisco Partners Fund V	9/14/2020	Capital Call	-550,000	-	
Francisco Partners Agility II	9/17/2020	Capital Call	-300,000	-	
Apollo Investment Fund VIII	9/29/2020	Distribution	-	234,764	
Apollo Investment Fund VIII	9/29/2020	Base Rate Interest - Paid	-9,901	-	
Apollo Investment Fund VIII	9/29/2020	Capital Call	-4,360	-	
Apollo Investment Fund VIII	9/29/2020	Capital Call for Fees	-5,376	-	
Sun Capital Partners V	9/29/2020	Distribution	-	48,919	
Sun Capital Partners V	9/29/2020	Recallable Distribution	-	7,819	
Sun Capital Partners V	9/29/2020	Capital Call	-134,496	-	
Distressed			-77,490	704,377	626,887
Oaktree Opportunities IX	9/10/2020	Base Rate Interest - Paid	-49,116	-	
Oaktree Opportunities IX	9/10/2020	Distribution	-	209,155	
Siguler Guff Dist Opp III	9/21/2020	Distribution	-	393	
Oaktree Opportunities Fund X	9/24/2020	Distribution	-	427,500	
Oaktree Opportunities Fund X	9/24/2020	Base Rate Interest - Paid	-28,374	-	
Siguler Guff Dist Opp III	9/29/2020	Distribution	-	67,329	
Emerging Markets Focused			-	942,805	942,805
Actis EM IV	9/21/2020	Recallable Distribution	-	19,248	
Actis EM IV	9/21/2020	Distribution	-	923,557	
Other			-508,897	48,965	-459,932
ArcLight Energy Partners Fund VII, L.P	9/04/2020	Capital Call	-355,556	-	
ArcLight Energy Partners Fund VII, L.P	9/04/2020	Capital Call for Fees	-113,115	-	
EnCap Energy Fund X	9/08/2020	Recallable Distribution	-	5,802	
EnCap Energy Fund X	9/08/2020	Distribution	-	43,163	
EnCap Energy Fund IX	9/29/2020	Capital Call for Fees	-29,163	-	
EnCap Energy Fund IX	9/29/2020	Capital Call	-11,063	-	

Private Equity - Active Funds

For the Period Ending September 30, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Secondary Fund of Funds			-	24,261	24,261
Lexington VI	9/29/2020	Distribution	-	24,261	
Venture Capital			-3,822,500	1,222,129	-2,600,371
Knightsbridge Fund VI	9/04/2020	Distribution	-	352,000	
Warburg Pincus Global Growth	9/10/2020	Capital Call	-1,560,000	-	
Weathergace Venture Cap II	9/10/2020	Distribution	-	369,293	
Firstmark Capital Fund III	9/18/2020	Distribution	-	265,193	
FirstMark Capital Fund IV	9/28/2020	Capital Call	-600,000	-	
FirstMark Capital Fund V	9/28/2020	Capital Call	-312,500	-	
Firstmark II (Firstmark V)	9/28/2020	Capital Call	-50,000	-	
TA XIII	9/28/2020	Capital Call	-1,300,000	-	
Warburg Pincus XI	9/29/2020	Distribution	-	235,643	

Private Credit - Active Funds

For the Period Ending September 30, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-5,069,323	15,903,192	10,833,869

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	48,722,524	52,852,840	101,575,364	1.13x
Mezzanine	Jan-17	20,000,000	19,988,318	1,471,536	8,729,108	15,478,148	24,207,256	1.21x
Newstone Capital Partners III	Jan-17	20,000,000	19,988,318	1,471,536	8,729,108	15,478,148	24,207,256	1.21x
Other	Sep-16	95,000,000	70,100,000	41,804,745	39,993,416	37,374,692	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	11,960,403	7,947,554	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 September 30, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	5,131,145	5,131,145
Mezzanine			-	1,249,260	1,249,260
Newstone Capital Partners III	9/21/2020	Distribution	-	1,249,260	
Other			-	3,881,885	3,881,885
Apollo Accord III	9/03/2020	Distribution	-	3,881,885	

Private Real Estate - Active Funds

For the Period Ending September 30, 2020

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-6,427,199	2,330,000	-4,097,199

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	100,999,410	41,902,804	80,470,443	56,149,825	136,620,268	1.35x
Real Estate	Aug-11	130,500,000	100,999,410	41,902,804	80,470,443	56,149,825	136,620,268	1.35x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	12,406,132	3,750,017	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	5,314,783	6,372,662	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	6,230,000	3,770,000	-	6,624,354	6,624,354	1.06x
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	5,849,971	12,931,816	818,352	5,138,150	5,956,502	1.02x

Private Real Estate - Active Funds

For the Period Ending September 30, 2020

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-388,753	157,762	-230,991
Real Estate			-388,753	157,762	-230,991
Blackstone Real Estate Partners Fund IX, L.P	9/01/2020	Distribution	-	14,872	
Blackstone Real Estate Partners Fund IX, L.P	9/01/2020	Recallable Distribution	-	102	
Siguler Guff Dist. Real Estate Opp. II B	9/14/2020	Capital Call	-370,000	-	
Blackstone Real Estate Partners Fund IX, L.P	9/23/2020	Capital Call	-18,753	-	
Siguler Guff Dist. Real Estate Opp.	9/23/2020	Distribution	-	60,000	
Siguler Guff Dist. Real Estate Opp. II	9/23/2020	Distribution	-	82,788	

Market Overview

For the Periods Ending September 30, 2020

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	-3.80	8.93	5.57	15.15	12.28	14.15	13.74
Russell 1000	-3.65	9.47	6.40	16.01	12.38	14.09	13.76
Russell 2000	-3.34	4.93	-8.69	0.39	1.77	8.00	9.85
Russell 2500	-2.59	5.88	-5.82	2.22	4.45	8.97	10.81
Russell Mid Cap	-1.95	7.46	-2.35	4.55	7.13	10.13	11.76
Equity Markets - Growth							
Russell 1000 Growth	-4.71	13.22	24.33	37.53	21.67	20.10	17.25
Russell 2000 Growth	-2.14	7.16	3.88	15.71	8.18	11.42	12.34
Russell 2500 Growth	-0.77	9.37	11.58	23.37	13.36	14.19	14.06
Russell Mid Cap Growth	-1.40	9.37	13.92	23.23	16.23	15.53	14.55
Equity Markets - Value							
Russell 1000 Value	-2.46	5.59	-11.58	-5.03	2.63	7.66	9.95
Russell 2000 Value	-4.65	2.56	-21.54	-14.88	-5.13	4.11	7.09
Russell 2500 Value	-3.85	3.54	-18.39	-12.62	-2.69	4.65	8.01
Russell Mid Cap Value	-2.27	6.40	-12.84	-7.30	0.82	6.38	9.71
International Markets							
MSCI EAFE	-2.55	4.88	-6.73	0.93	1.11	5.77	5.11
MSCI EAFE Value	-4.53	1.30	-17.91	-11.45	-5.30	1.74	2.68
MSCI EAFE Growth	-0.63	8.48	4.91	13.81	7.47	9.64	7.39
MSCI ACWI ex US	-2.42	6.36	-5.08	3.45	1.65	6.74	4.48
MSCI Emerging Markets	-1.58	9.70	-0.91	10.91	2.79	9.37	2.87
Fixed Income							
ICE BofA ML High Yield Cash Pay	-1.04	4.72	-0.23	2.35	3.85	6.61	6.26
BloomBar US Aggregate	-0.05	0.62	6.79	6.98	5.24	4.18	3.64
FTSE World Govt Bond	-0.22	2.94	7.14	6.77	4.37	3.95	1.86
BloomBar Universal	-0.18	0.99	6.20	6.68	5.15	4.49	3.92

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