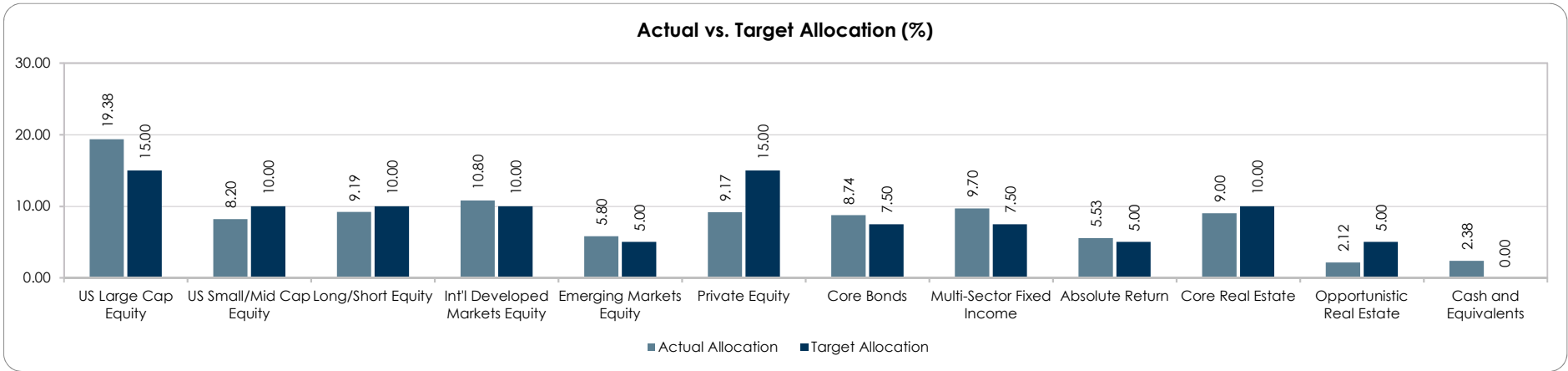


Oklahoma Police Pension & Retirement System

For the Periods Ending January 31, 2021



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	2,977,601	100.00	100.00			
Equity	1,862,009	62.53	65.00	-2.47	55.00	75.00
US Large Cap Equity	577,044	19.38	15.00	4.38	10.00	20.00
US Small/Mid Cap Equity	244,296	8.20	10.00	-1.80	5.00	15.00
Long/Short Equity	273,612	9.19	10.00	-0.81	5.00	15.00
Int'l Developed Markets Equity	321,513	10.80	10.00	0.80	5.00	15.00
Emerging Markets Equity	172,553	5.80	5.00	0.80	0.00	10.00
Private Equity	272,991	9.17	15.00	-5.83	5.00	20.00
Fixed Income	713,553	23.96	20.00	3.96	10.00	30.00
Core Bonds	260,272	8.74	7.50	1.24	2.50	12.50
Multi-Sector Fixed Income	288,744	9.70	7.50	2.20	2.50	12.50
Absolute Return	164,537	5.53	5.00	0.53	0.00	10.00
Real Assets	331,233	11.12	15.00	-3.88	10.00	20.00
Core Real Estate	267,963	9.00	10.00	-1.00	5.00	15.00
Opportunistic Real Estate	63,269	2.12	5.00	-2.88	0.00	10.00
Cash and Equivalents	70,807	2.38	0.00	2.38		

Oklahoma Police Pension & Retirement System

For the Periods Ending January 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	2,977,601	100.00	0.22	16.35	12.88	7.41	9.82	7.82	8.39
Total Portfolio Net of Fees (06/05) *			0.18	16.10	12.51	7.01	9.39	7.41	--
<i>Total Fund Policy ¹</i>			-0.42	14.61	12.42	7.09	10.41	7.55	--
Equity (01/98)	1,862,009	62.53	0.32	25.34	19.93	10.14	13.29	10.16	7.36
<i>MSCI ACWI</i>			-0.43	23.73	17.59	8.47	14.17	9.49	7.05
Fixed Income (01/98)	713,553	23.96	-0.09	5.11	5.72	4.71	5.12	4.19	5.65
<i>BloomBar Universal</i>			-0.63	1.65	5.01	5.57	4.51	4.07	5.19
Real Assets (01/98)	331,233	11.12	0.37	1.63	-0.25	2.18	4.87	4.80	5.35
<i>Real Assets Blended Index ²</i>			0.00	1.37	0.35	1.68	4.07	4.67	5.57
OK Invest (12/09)	44,257	1.49	0.13	1.04	2.03	2.22	2.10	2.26	2.39
Cash and Miscellaneous (01/98) ³	26,550	0.89	0.00	0.03	0.45	1.45	2.17	1.40	2.89

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 January 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	1,862,009	62.53	0.32	25.34	19.93	10.14	13.29	10.16	7.36
MSCI ACWI			-0.43	23.73	17.59	8.47	14.17	9.49	7.05
US Large Cap Equity	577,044	19.38	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	577,044	19.38	-0.81	23.41	19.81	12.47	16.68	13.64	7.89
Russell 1000			-0.82	23.44	19.84	12.48	16.69	13.64	7.82
US Small/Mid Cap Equity	244,296	8.20	--	--	--	--	--	--	--
Boston Partners (01/98)	103,578	3.48	1.24	40.22	9.65	3.85	11.74	10.38	9.28
Russell 2500 Value			2.21	36.00	11.25	4.66	11.31	9.40	8.66
Silvercrest (02/14)	140,717	4.73	7.41	57.23	64.57	27.40	27.48	--	15.08
Russell 2000 Growth			4.82	45.58	42.69	16.54	20.19	14.08	13.12
Long/Short Equity (05/12) *	273,612	9.19	-1.68	18.71	19.97	9.03	9.50	--	7.69
Grosvenor (12/10) *	35,328	1.19	1.13	26.78	23.67	10.14	10.16	7.14	7.21
MSCI ACWI			-0.43	23.73	17.59	8.47	14.17	9.49	8.76
HFRI FOF: Strategic			0.64	18.10	15.59	5.03	6.74	3.94	4.26
K2 Mauna Kea LLC (04/20) *	238,284	8.00	-2.08	17.16	--	--	--	--	34.68
MSCI ACWI			-0.43	23.73	17.59	8.47	14.17	9.49	47.72
HFRI FOF: Strategic			0.64	18.10	15.59	5.03	6.74	3.94	30.97
Int'l Developed Markets Equity	321,513	10.80	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	175,397	5.89	-1.27	18.48	13.69	3.88	10.39	--	6.50
MSCI ACWI ex US			0.23	24.82	14.45	3.57	11.05	5.32	6.37
MSCI EAFE NetDiv			-1.07	20.32	8.94	2.23	8.84	5.15	6.33
Mondrian Int'l Value (05/04)	146,116	4.91	0.08	19.55	-0.56	-1.12	6.29	4.52	5.95
MSCI EAFE Value			-0.77	19.88	0.78	-2.63	6.45	3.42	4.94
Emerging Markets Equity	172,553	5.80	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	115,672	3.88	3.92	33.66	25.63	3.41	--	--	9.75
MSCI Emerging Markets			3.09	35.46	28.33	4.81	15.45	4.60	12.41
Wasatch EM Small Cap (09/12)	56,882	1.91	1.65	35.88	36.15	14.16	16.54	--	9.46
MSCI EM SC			0.09	37.15	24.79	1.17	10.36	2.96	5.87
Private Equity (07/03) *	272,991	9.17	0.43	21.21	15.03	13.96	11.53	11.48	12.11

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.

* Net of fee return data.

Oklahoma Police Pension & Retirement System

For the Periods Ending January 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	713,553	23.96	-0.09	5.11	5.72	4.71	5.12	4.19	5.65
<i>BloomBar Universal</i>			-0.63	1.65	5.01	5.57	4.51	4.07	5.19
Core Bonds	260,272	8.74	--	--	--	--	--	--	--
Agincourt (10/99)	260,272	8.74	-0.81	0.80	5.82	6.13	4.78	4.33	5.47
<i>BloomBar US Aggregate</i>			-0.72	0.57	4.72	5.49	4.00	3.75	5.02
Multi-Sector Fixed Income	288,744	9.70	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	148,791	5.00	1.08	11.66	4.05	3.83	6.72	5.53	6.73
<i>Custom Blended Index ²</i>			0.67	11.06	5.69	4.21	3.24	3.37	4.77
Loomis Sayles (06/08)	92,347	3.10	-1.25	8.29	11.13	5.33	6.37	3.58	4.24
<i>FTSE World Govt Bond</i>			-1.28	4.43	6.97	3.94	4.22	2.19	2.81
Private Credit (10/16) *	47,606	1.60	0.29	5.94	8.22	7.70	--	--	7.98
Absolute Return	164,537	5.53	--	--	--	--	--	--	--
PAAMCO (10/02)	22,575	0.76	1.54	7.80	3.18	2.03	3.02	3.15	4.63
<i>HFRI FOF: Conservative</i>			0.37	9.08	6.36	3.60	3.90	2.89	3.26
Wellington Global Total Return (12/16)	78,208	2.63	0.69	0.62	1.88	3.48	--	--	3.48
<i>US T-Bills 90 Day + 4%</i>			0.34	2.39	4.56	5.62	5.24	4.66	5.42
<i>BloomBar US Aggregate</i>			-0.72	0.57	4.72	5.49	4.00	3.75	4.54
TCW MetWest Unconstrained Bond Fund (01/21)	63,754	2.14	0.10	--	--	--	--	--	0.10
<i>US T-Bills 90 Day + 3%</i>			0.26	1.82	3.56	4.61	4.23	3.65	0.26
Real Assets (01/98)	331,233	11.12	0.37	1.63	-0.25	2.18	4.87	4.80	5.35
<i>Real Assets Blended Index</i>			0.00	1.37	0.35	1.68	4.07	4.67	5.57
Core Real Estate	267,963	9.00	--	--	--	--	--	--	--
JP Morgan (12/07)	153,459	5.15	0.51	2.44	1.53	4.50	5.80	9.81	5.47
<i>NFI ODCE Net</i>			0.00	1.37	0.35	3.99	5.27	8.87	4.15
Blackstone Property Partners (01/15)	114,504	3.85	0.00	0.84	-0.22	5.63	8.38	--	9.75
<i>NFI ODCE Net</i>			0.00	1.37	0.35	3.99	5.27	8.87	6.58
Opportunistic Real Estate	63,269	2.12	--	--	--	--	--	--	--
Private Real Estate (08/11)	58,712	1.97	0.76	1.52	-1.31	7.36	8.11	--	8.29
Columbus Square (01/98)	4,557	0.15	-0.12	-7.39	-6.31	1.72	5.08	8.14	11.99
Cash and Miscellaneous Securities	70,807	2.38	--	--	--	--	--	--	--
OK Invest (12/09)	44,257	1.49	0.13	1.04	2.03	2.22	2.10	2.26	2.39
Cash and Miscellaneous (01/98) ⁴	26,550	0.89	0.00	0.03	0.45	1.45	2.17	1.40	2.89

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.

* Net of fee return data.

Private Equity - Active Funds

For the Period Ending January 31, 2021

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-36,758,404	24,774,798	-11,983,606

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	885,700,000	653,241,562	259,979,482	716,435,525	272,990,543	989,426,068	1.51x
Buyout	Apr-99	278,200,000	220,771,148	72,930,122	277,328,209	77,318,068	354,646,277	1.61x
Levine Leichtman	Feb-03	10,000,000	10,612,096	-	18,303,322	13,301	18,316,623	1.73x
Thompson Street C.P. II	Dec-06	10,000,000	10,020,777	655,026	19,113,247	2,353,904	21,467,151	2.14x
Arsenal Capital Partners II	Dec-06	15,000,000	15,032,366	668,860	36,302,596	124,137	36,426,733	2.42x
Sun Capital Partners V	May-07	12,500,000	12,646,568	749,166	11,674,760	2,675,916	14,350,676	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	15,393,824	988,190	16,382,014	1.76x
Thompson Street Capital III	Oct-11	7,500,000	7,705,649	449,665	10,195,426	1,663,917	11,859,343	1.54x
Arsenal Capital Partners III	Apr-12	7,500,000	7,936,602	1,002,515	16,362,729	1,424,329	17,787,058	2.24x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,724,353	1,022,737	4,693,190	5,393,415	10,086,605	1.31x
Francisco Partners Fund IV	Apr-15	8,000,000	7,796,000	204,000	7,768,227	17,379,813	25,148,040	3.23x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	709,081	8,035,429	3,234,575	11,270,004	1.53x
Thompson Street Capital Partners IV	Jan-16	7,500,000	7,696,283	565,660	2,902,997	8,560,754	11,463,751	1.49x
Leonard Green Equity Investors VII	May-17	7,500,000	6,641,433	1,580,816	722,249	8,374,348	9,096,597	1.37x
Francisco Partners Fund V	Jul-18	10,000,000	9,075,000	925,000	-	10,303,693	10,303,693	1.14x
Thompson Street Capital V	Aug-18	12,700,000	8,257,600	4,442,400	-	8,275,727	8,275,727	1.00x
Apollo Investment Fund IX	Mar-19	13,000,000	3,711,075	9,590,642	421,776	3,152,774	3,574,550	0.96x
Leonard Green Jade	Apr-20	10,000,000	954,963	9,045,037	-	1,009,305	1,009,305	1.06x
Francisco Partners Agility II	Sep-20	5,000,000	300,000	4,700,000	-	265,673	265,673	0.89x
Leonard Green VIII	Oct-20	15,000,000	2,023,598	12,976,402	-	1,974,297	1,974,297	0.98x
Francisco Partners VI	Jan-21	20,000,000	150,000	19,850,000	-	150,000	150,000	1.00x

Private Equity - Active Funds

For the Period Ending January 31, 2021

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	140,382,287	65,125,029	170,389,776	31,632,279	202,022,055	1.44x
Oaktree Opportunities Fund V	Jun-04	4,000,000	4,000,000	-	6,608,433	2,597	6,611,030	1.65x
Oaktree Opportunities Fund VI	Aug-05	4,000,000	4,000,000	-	6,326,002	841	6,326,843	1.58x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,299,308	59,624	10,358,932	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,680,007	14,302	11,694,309	1.73x
Siguler Guff Dist Opp III	Sep-08	15,000,000	14,550,000	450,000	21,364,956	2,784,905	24,149,861	1.66x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,687,675	209,180	10,896,855	1.45x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	3,801,313	5,101,023	8,902,336	1.19x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,293,000	750,000	4,570,399	178,484	4,748,883	1.11x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	2,095,449	6,722,299	8,817,748	1.26x
Apollo EPF III	Jan-18	10,000,000	9,240,871	5,280,029	4,858,013	5,417,804	10,275,817	1.11x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,500,000	3,000,000	-	5,026,974	5,026,974	1.12x
CarVal Credit Value Fund V	Jul-20	30,000,000	3,005,000	26,995,000	-	3,005,000	3,005,000	1.00x
Oaktree Opportunities XI	Aug-20	30,000,000	3,000,000	27,000,000	-	3,109,246	3,109,246	1.04x
Emerging Markets Focused	Mar-12	7,500,000	8,341,918	754,383	6,347,302	4,615,000	10,962,302	1.31x
Actis EM IV	Mar-12	7,500,000	8,341,918	754,383	6,347,302	4,615,000	10,962,302	1.31x
Mezzanine	Mar-99	49,500,000	51,446,479	4,726,007	73,111,680	1,226,200	74,337,880	1.44x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	10,529,906	343,522	10,873,428	1.45x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,607,974	882,678	12,490,652	1.24x
Other	Feb-13	71,500,000	36,597,033	37,999,633	9,868,950	26,527,876	36,396,826	0.99x
EnCap Energy Fund IX	Feb-13	6,500,000	7,410,932	325,680	5,235,233	2,098,056	7,333,289	0.99x
EnCap Energy Fund X	Apr-15	7,500,000	7,038,088	963,970	1,597,411	4,719,665	6,317,076	0.90x
ArcLight Energy Partners VI	Aug-15	7,500,000	7,807,282	1,050,714	3,036,306	4,884,540	7,920,846	1.01x
EnCap Energy Fund XI	Jul-17	10,000,000	3,467,990	6,532,010	-	2,017,430	2,017,430	0.58x
North Sky Clean Growth V	Sep-19	25,000,000	9,437,500	15,562,500	-	11,716,149	11,716,149	1.24x
ArcLight Energy Partners Fund VII, L.P	Feb-20	15,000,000	1,435,241	13,564,759	-	1,092,036	1,092,036	0.76x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	-	28,526,257	1,000,477	29,526,734	1.39x
Lexington VI	Dec-05	20,000,000	21,226,531	-	28,526,257	1,000,477	29,526,734	1.39x

Private Equity - Active Funds

For the Period Ending January 31, 2021

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	255,500,000	174,476,166	78,444,308	150,863,351	130,670,643	281,533,994	1.61x
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	403,444	13,219,611	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	14,320,368	4,704,347	19,024,715	1.74x
Firstmark I (Pequot, Firstmark IV)	Nov-05	5,000,000	4,950,000	50,000	31,731,918	5,544,910	37,276,828	7.53x
Weathergage Venture Capital	Mar-07	7,500,000	6,862,500	637,500	10,686,057	4,566,300	15,252,357	2.22x
Warburg Pincus	Oct-07	15,000,000	15,000,000	-	24,723,622	1,388,854	26,112,476	1.74x
Weathergage Venture Cap II	Apr-11	7,500,000	6,975,000	525,000	8,935,059	11,424,364	20,359,423	2.92x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,022,365	-	1,468,159	9,788,419	11,256,578	2.24x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	8,064,668	4,035,779	12,100,447	1.61x
Firstmark Capital Fund III	Feb-14	5,000,000	4,950,000	50,000	407,170	9,754,566	10,161,736	2.05x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	2,349,381	7,574,211	9,923,592	1.93x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	2,041,230	11,509,582	13,550,812	1.37x
Weathergage Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	-	10,836,488	10,836,488	1.51x
FirstMark Capital Fund IV	Apr-17	7,500,000	6,075,000	1,425,000	-	8,118,229	8,118,229	1.34x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	274,865	12,586,573	12,861,438	1.71x
Warburg Pincus Global Growth	Mar-19	40,000,000	18,080,000	21,920,000	-	17,934,811	17,934,811	0.99x
TA XIII	Dec-19	10,000,000	5,500,000	4,500,000	-	5,698,538	5,698,538	1.04x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	3,312,500	9,187,500	-	3,428,749	3,428,749	1.04x
FirstMark Capital Fund V	Jul-20	12,500,000	1,437,500	11,062,500	-	1,372,479	1,372,479	0.95x
Greenspring Global Partners X		25,000,000	-	25,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending January 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-3,318,310	2,397,639	-920,671
Buyout			-1,413,762	116,371	-1,297,391
Leonard Green Equity Investors VII	1/07/2021	Recallable Distribution	-	3,443	
CenterOak Equity Fund I	1/12/2021	Distribution	-	112,928	
Leonard Green Equity Investors VII	1/15/2021	Capital Call for Fees	-12,134	-	
Leonard Green Jade	1/15/2021	Capital Call for Fees	-77,327	-	
Leonard Green VIII	1/15/2021	Capital Call for Fees	-49,301	-	
Francisco Partners Fund V	1/22/2021	Capital Call	-1,125,000	-	
Francisco Partners VI	1/26/2021	Capital Call	-150,000	-	
Distressed			-1,875,000	-	-1,875,000
Oaktree Opportunities Fund Xb	1/14/2021	Capital Call	-375,000	-	
Oaktree Opportunities XI	1/15/2021	Capital Call	-1,500,000	-	
Other			-29,548	124,583	95,035
EnCap Energy Fund X	1/05/2021	Capital Call for Fees	-18,506	-	
EnCap Energy Fund X	1/05/2021	Capital Call	-11,042	-	
EnCap Energy Fund X	1/21/2021	Recallable Distribution	-	18	
EnCap Energy Fund X	1/21/2021	Distribution	-	84,226	
EnCap Energy Fund IX	1/28/2021	Distribution	-	40,333	
EnCap Energy Fund IX	1/28/2021	Recallable Distribution	-	6	
Secondary Fund of Funds			-	55,939	55,939
Lexington VI	1/28/2021	Distribution	-	55,939	
Venture Capital			-	2,100,746	2,100,746
Knightsbridge Fund VI	1/15/2021	Distribution	-	700,000	
Warburg Pincus XI	1/15/2021	Distribution	-	101,250	
Weathergag Venture Cap II	1/22/2021	Distribution	-	738,586	
Warburg Pincus	1/26/2021	Distribution	-	116,910	
Knightsbridge Fund VI	1/29/2021	Distribution	-	444,000	

Private Credit - Active Funds

For the Period Ending January 31, 2021

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-1,415,553	15,032,317	13,616,764

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	134,000,000	91,426,943	42,187,656	56,938,659	47,606,380	104,545,039	1.14x
Mezzanine	Jan-17	20,000,000	20,281,943	1,177,911	11,563,481	13,257,751	24,821,232	1.22x
Newstone Capital Partners III	Jan-17	20,000,000	20,281,943	1,177,911	11,563,481	13,257,751	24,821,232	1.22x
Other	Sep-16	114,000,000	71,145,000	41,009,745	45,375,178	34,348,629	79,723,807	1.12x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	12,826,227	17,960,779	23,151,592	41,112,371	1.14x
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	14,163,636	6,161,567	20,325,203	1.09x
Apollo Accord Fund III B	May-20	25,000,000	5,000,000	1,250,000	1,564,541	3,990,470	5,555,011	1.11x
Apollo Accord Fund IV	Dec-20	19,000,000	1,045,000	17,955,000	-	1,045,000	1,045,000	1.00x

Private Credit - Active Funds

For the Period Ending January 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-354,242	1,331,425	977,183
Mezzanine			-354,242	410,438	56,196
Newstone Capital Partners III	1/13/2021	Distribution	-	410,438	
Newstone Capital Partners III	1/13/2021	Capital Call	-284,275	-	
Newstone Capital Partners III	1/13/2021	Base Rate Interest - Paid	-69,967	-	
Other			-	920,987	920,987
Apollo Accord Fund III B	1/28/2021	Distribution	-	711,155	
Apollo Accord III	1/28/2021	Distribution	-	209,832	

Private Real Estate - Active Funds

For the Period Ending January 31, 2021

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-4,287,897	2,100,699	-2,187,198

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	170,500,000	104,759,869	78,226,360	82,365,541	58,712,385	141,077,926	1.35x
Real Estate	Aug-11	170,500,000	104,759,869	78,226,360	82,365,541	58,712,385	141,077,926	1.35x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	12,406,132	3,718,093	16,124,225	1.74x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	30,071,999	2,101,265	32,173,264	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	29,030,994	6,668,638	35,699,632	1.42x
Hall Capital Fund III	Nov-14	7,500,000	7,080,261	419,739	2,880,272	5,611,928	8,492,200	1.20x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	5,466,783	6,312,882	11,779,665	1.35x
Cerberus Institutional Real Estate Partners 4	Jun-16	15,000,000	12,738,859	3,824,590	1,563,559	12,494,356	14,057,915	1.10x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	7,815,000	2,185,000	-	8,174,586	8,174,586	1.05x
Angelo Gordon Realty Value Fund X	Jun-19	20,000,000	7,700,000	12,300,000	89,810	7,708,302	7,798,112	1.01x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	6,275,430	12,590,372	855,992	5,922,335	6,778,327	1.08x
Starwood Distressed Opportunity Fund XII		40,000,000	-	40,000,000	-	-	-	-

Private Real Estate - Active Funds

For the Period Ending January 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-1,260,000	-	-1,260,000
Real Estate			-1,260,000	-	-1,260,000
Siguler Guff Dist. Real Estate Opp. II B	1/21/2021	Capital Call	-1,260,000	-	

Market Overview

For the Periods Ending January 31, 2021

	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core						
S&P 500	-1.01	20.93	17.25	11.70	16.16	13.50
Russell 1000	-0.82	23.44	19.84	12.48	16.69	13.64
Russell 2000	5.03	44.79	30.17	11.11	16.50	11.78
Russell 2500	2.45	38.21	25.48	11.11	16.11	12.09
Russell Mid Cap	-0.26	28.52	17.73	10.14	14.88	12.15
Equity Markets - Growth						
Russell 1000 Growth	-0.74	25.18	34.46	19.92	22.22	16.83
Russell 2000 Growth	4.82	45.58	42.69	16.54	20.19	14.08
Russell 2500 Growth	2.80	41.54	44.24	19.07	21.85	15.19
Russell Mid Cap Growth	-0.33	29.74	33.88	18.17	20.46	14.78
Equity Markets - Value						
Russell 1000 Value	-0.92	21.63	4.09	4.41	10.71	10.15
Russell 2000 Value	5.26	43.97	16.42	5.08	12.34	9.21
Russell 2500 Value	2.21	36.00	11.25	4.66	11.31	9.40
Russell Mid Cap Value	-0.23	27.85	6.80	4.49	10.94	10.22
International Markets						
MSCI EAFE	-1.06	20.46	9.41	2.73	9.37	5.64
MSCI EAFE Value	-0.77	19.88	0.78	-2.63	6.45	3.42
MSCI EAFE Growth	-1.36	21.05	17.74	7.94	12.09	7.73
MSCI ACWI ex US	0.23	24.82	14.45	3.57	11.05	5.32
MSCI Emerging Markets	3.09	35.46	28.33	4.81	15.45	4.60
Fixed Income						
ICE BofA ML High Yield Cash Pay	0.30	11.82	6.52	5.78	8.83	6.42
BloomBar US Aggregate	-0.72	0.57	4.72	5.49	4.00	3.75
FTSE World Govt Bond	-1.28	4.43	6.97	3.94	4.22	2.19
BloomBar Universal	-0.63	1.65	5.01	5.57	4.51	4.07

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