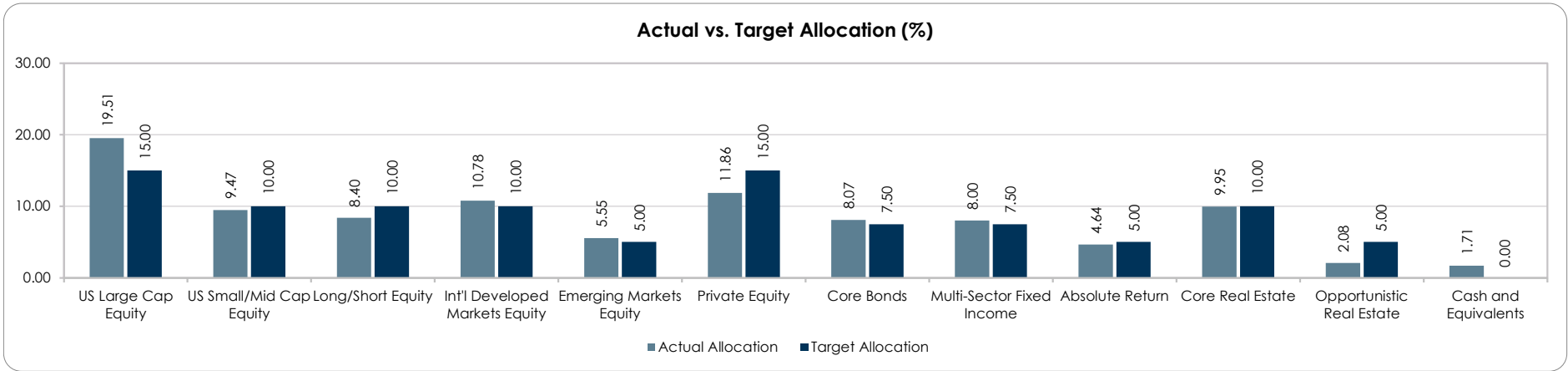


Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2021



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	3,229,110	100.00	100.00			
Equity	2,117,083	65.56	65.00	0.56	55.00	75.00
US Large Cap Equity	630,039	19.51	15.00	4.51	10.00	20.00
US Small/Mid Cap Equity	305,754	9.47	10.00	-0.53	5.00	15.00
Long/Short Equity	271,177	8.40	10.00	-1.60	5.00	15.00
Int'l Developed Markets Equity	348,102	10.78	10.00	0.78	5.00	15.00
Emerging Markets Equity	179,187	5.55	5.00	0.55	0.00	10.00
Private Equity	382,824	11.86	15.00	-3.14	5.00	20.00
Fixed Income	668,529	20.70	20.00	0.70	10.00	30.00
Core Bonds	260,520	8.07	7.50	0.57	2.50	12.50
Multi-Sector Fixed Income	258,236	8.00	7.50	0.50	2.50	12.50
Absolute Return	149,773	4.64	5.00	-0.36	0.00	10.00
Real Assets	388,358	12.03	15.00	-2.97	10.00	20.00
Core Real Estate	321,348	9.95	10.00	-0.05	5.00	15.00
Opportunistic Real Estate	67,010	2.08	5.00	-2.92	0.00	10.00
Cash and Equivalents	55,140	1.71	0.00	1.71		

Oklahoma Police Pension & Retirement System

For the Periods Ending July 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	3,229,110	100.00	0.38	11.05	25.06	10.89	10.38	8.64	8.58
Total Portfolio Net of Fees (06/05) *			0.34	10.82	24.63	10.48	9.95	8.22	--
<i>Total Fund Policy</i> ¹			0.67	9.00	21.05	10.91	10.32	8.23	--
Equity (01/98)	2,117,083	65.56	0.25	15.79	38.52	15.32	14.46	11.42	7.86
<i>MSCI ACWI</i>			0.72	13.37	33.75	14.27	14.39	10.74	7.48
Fixed Income (01/98)	668,529	20.70	0.57	1.97	5.27	5.31	4.33	4.08	5.62
<i>BloomBar Universal</i>			1.00	-0.16	0.37	5.92	3.52	3.69	5.09
Real Assets (01/98)	388,358	12.03	0.81	6.06	7.40	3.31	4.99	5.72	5.48
<i>Real Assets Blended Index</i> ²			0.00	5.68	7.13	3.16	4.05	4.41	5.69
OK Invest (12/09)	34,119	1.06	0.10	0.76	1.50	2.11	2.03	2.15	2.35
Cash and Miscellaneous (01/98) ³	21,020	0.65	0.00	0.01	0.02	1.15	1.40	1.35	2.83

¹ Total Fund Policy: Effective April 2021, the index consists of 65.0% MSCI ACWI, 20.0% 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 July 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	2,117,083	65.56	0.25	15.79	38.52	15.32	14.46	11.42	7.86
<i>MSCI ACWI</i>			0.72	13.37	33.75	14.27	14.39	10.74	7.48
US Large Cap Equity	630,039	19.51	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	630,039	19.51	2.07	17.35	37.94	18.62	17.59	15.38	8.50
<i>Russell 1000</i>			2.08	17.34	37.97	18.63	17.60	15.39	8.43
US Small/Mid Cap Equity	305,754	9.47	--	--	--	--	--	--	--
Boston Partners (01/98)	146,168	4.53	-1.60	22.30	61.30	10.06	12.22	12.42	9.95
<i>Russell 2500 Value</i>			-1.46	20.88	56.14	9.34	10.97	11.19	9.24
Silvercrest (02/14)	159,586	4.94	-0.35	22.27	68.27	25.40	26.03	--	15.99
<i>Russell 2000 Growth</i>			-3.64	5.01	41.00	13.87	16.40	13.56	12.22
Long/Short Equity (05/12) *	271,177	8.40	-1.38	3.14	21.44	10.62	9.82	--	7.82
Grosvenor (12/10) *	3,122	0.10	-4.59	3.02	25.90	10.66	9.84	7.24	7.05
<i>MSCI ACWI</i>			0.72	13.37	33.75	14.27	14.39	10.74	9.30
<i>HFRI FOF: Strategic</i>			-0.25	5.31	19.82	7.34	7.07	4.39	4.40
K2 Ascent LLC (04/20) *	268,055	8.30	-1.34	3.43	20.71	--	--	--	30.26
<i>MSCI ACWI</i>			0.72	13.37	33.75	14.27	14.39	10.74	47.69
<i>HFRI FOF: Strategic</i>			-0.25	5.31	19.82	7.34	7.07	4.39	26.60
Int'l Developed Markets Equity	348,102	10.78	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	185,033	5.73	-1.55	4.45	20.86	6.76	9.39	--	6.78
<i>MSCI ACWI ex US</i>			-1.62	7.67	28.30	8.41	10.15	5.90	6.83
<i>MSCI EAFE NetDiv</i>			0.75	9.65	30.31	7.66	9.35	6.14	7.15
Mondrian Int'l Value (05/04)	163,069	5.05	-1.00	11.69	31.74	4.58	7.01	5.40	6.45
<i>MSCI EAFE Value</i>			-0.23	10.85	33.62	3.31	7.27	4.69	5.47
Emerging Markets Equity	179,187	5.55	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	112,011	3.47	-4.71	0.63	17.68	7.03	--	--	7.95
<i>MSCI Emerging Markets</i>			-6.67	0.41	21.00	8.31	10.77	3.97	10.42
Wasatch EM Small Cap (09/12)	67,176	2.08	1.20	20.84	50.19	24.31	17.90	--	11.04
<i>MSCI EM SC</i>			-1.27	18.44	48.42	11.77	11.01	4.54	7.54
Private Equity (07/03) *	382,824	11.86	2.26	34.30	59.53	23.31	17.30	13.96	13.57

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 July 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	668,529	20.70	0.57	1.97	5.27	5.31	4.33	4.08	5.62
<i>BloomBar Universal</i>			1.00	-0.16	0.37	5.92	3.52	3.69	5.09
Core Bonds	260,520	8.07	--	--	--	--	--	--	--
Agincourt (10/99)	260,520	8.07	1.10	-0.61	-0.67	6.36	3.72	3.90	5.35
<i>BloomBar US Aggregate</i>			1.12	-0.50	-0.70	5.73	3.13	3.35	4.92
Multi-Sector Fixed Income	258,236	8.00	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	133,192	4.12	0.20	4.70	12.17	4.49	5.37	5.70	6.74
<i>Custom Blended Index ²</i>			-0.03	2.96	9.91	5.15	2.79	3.18	4.77
Loomis Sayles (06/08)	90,602	2.81	1.13	-2.96	1.85	5.87	3.57	2.62	3.94
<i>FTSE World Govt Bond</i>			1.63	-3.20	-1.19	4.30	1.88	1.36	2.55
Private Credit (10/16) *	34,442	1.07	0.24	18.38	25.05	12.05	--	--	10.86
Absolute Return	149,773	4.64	--	--	--	--	--	--	--
PAAMCO (10/02)	6,524	0.20	0.70	6.86	11.69	3.47	3.97	3.65	4.79
<i>HFRI FOF: Conservative</i>			0.12	5.79	13.26	5.25	4.85	3.44	3.46
Wellington Global Total Return (12/16)	78,797	2.44	-0.76	1.58	2.05	2.94	--	--	3.30
<i>US T-Bills 90 Day + 4%</i>			0.33	2.34	4.08	5.34	5.21	4.65	5.27
<i>BloomBar US Aggregate</i>			1.12	-0.50	-0.70	5.73	3.13	3.35	4.09
TCW MetWest Unconstrained Bond Fund (01/21)	64,453	2.00	0.27	1.50	--	--	--	--	1.50
<i>US T-Bills 90 Day + 3%</i>			0.25	1.77	3.08	4.33	4.20	3.65	1.77
Real Assets (01/98)	388,358	12.03	0.81	6.06	7.40	3.31	4.99	5.72	5.48
<i>Real Assets Blended Index</i>			0.00	5.68	7.13	3.16	4.05	4.41	5.69
Core Real Estate	321,348	9.95	--	--	--	--	--	--	--
JP Morgan (12/07)	162,335	5.03	1.84	6.76	8.57	5.28	6.25	9.53	5.73
<i>NFI ODCE Net</i>			0.00	5.68	7.13	4.61	5.63	8.60	4.42
Blackstone Property Partners (01/15)	159,013	4.92	0.00	4.57	5.44	5.51	7.70	--	9.72
<i>NFI ODCE Net</i>			0.00	5.68	7.13	4.61	5.63	8.60	6.96
Opportunistic Real Estate	67,010	2.08	--	--	--	--	--	--	--
Private Real Estate (08/11)	62,441	1.93	0.33	8.19	9.61	8.27	8.45	8.63	8.63
Columbus Square (01/98)	4,570	0.14	-0.04	0.15	-2.92	0.52	3.27	6.62	11.74
Cash and Miscellaneous Securities	55,140	1.71	--	--	--	--	--	--	--
OK Invest (12/09)	34,119	1.06	0.10	0.76	1.50	2.11	2.03	2.15	2.35
Cash and Miscellaneous (01/98) ⁴	21,020	0.65	0.00	0.01	0.02	1.15	1.40	1.35	2.83

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 July 31, 2021

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-49,042,999	34,527,723	-14,515,276

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	Feb-98	970,700,000	702,696,900	299,567,476	750,683,347	382,824,031	1,133,507,378	1.61x
Buyout	Apr-99	303,200,000	233,296,808	88,530,989	291,442,858	97,019,846	388,462,704	1.67x
Levine Leichtman III	Feb-03	10,000,000	10,612,096	-	18,303,322	5,639	18,308,961	1.73x
Thompson Street C.P. II	Dec-06	10,000,000	10,517,715	655,026	19,113,247	2,124,917	21,238,164	2.02x
Arsenal Capital Partners II	Dec-06	15,000,000	15,032,366	668,860	36,302,596	150,394	36,452,990	2.42x
Sun Capital Partners V	May-07	12,500,000	12,646,568	746,926	11,674,760	2,842,859	14,517,619	1.15x
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	1,409,838	16,803,662	1.81x
Thompson Street Capital III	Oct-11	7,500,000	8,096,715	449,665	12,315,119	1,364,553	13,679,672	1.69x
Arsenal Capital Partners III	Apr-12	7,500,000	7,946,034	1,011,386	16,590,348	1,992,779	18,583,127	2.34x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,734,811	1,012,279	6,592,181	5,332,982	11,925,163	1.54x
Francisco Partners Fund IV	Apr-15	8,000,000	7,796,000	204,000	10,781,480	15,780,168	26,561,648	3.41x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	697,169	8,126,221	5,216,935	13,343,156	1.81x
Thompson Street Capital Partners IV	Jan-16	7,500,000	7,858,648	449,830	5,947,994	8,227,927	14,175,921	1.80x
Leonard Green Equity Investors VII	May-17	7,500,000	6,666,264	2,350,049	2,535,501	11,122,671	13,658,172	2.05x
Francisco Partners Fund V	Jul-18	10,000,000	9,075,000	925,000	295,000	12,186,748	12,481,748	1.38x
Thompson Street Capital V	Aug-18	12,700,000	9,637,850	3,228,484	166,334	10,936,501	11,102,835	1.15x
Apollo Investment Fund IX	Mar-19	13,000,000	6,349,121	7,141,330	827,789	7,030,531	7,858,320	1.24x
Leonard Green Jade	Apr-20	10,000,000	1,935,976	9,102,729	1,038,705	2,307,512	3,346,217	1.73x
Francisco Partners Agility II	Sep-20	5,000,000	500,000	4,500,000	-	445,329	445,329	0.89x
Leonard Green VIII	Oct-20	15,000,000	6,154,859	8,845,141	-	6,361,582	6,361,582	1.03x
Francisco Partners VI	Jan-21	20,000,000	2,250,000	17,750,000	-	2,179,981	2,179,981	0.97x
Thompson Street Capital VI		25,000,000	-	25,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending July 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	146,320,545	59,956,420	173,529,768	38,601,117	212,130,885	1.45x
Oaktree Opportunities Fund V	Jun-04	4,000,000	4,000,000	-	6,610,697	-	6,610,697	1.65x
Oaktree Opportunities Fund VI	Aug-05	4,000,000	4,000,000	-	6,326,715	-	6,326,715	1.58x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,306,603	53,162	10,359,765	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,687,752	6,720	11,694,472	1.73x
Siguler Guff Dist Opp III	Sep-08	15,000,000	14,550,000	450,000	21,546,566	2,551,365	24,097,931	1.66x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,951,019	87,022	11,038,041	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	4,663,210	5,358,840	10,022,050	1.34x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	194,908	4,765,307	1.10x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	2,894,199	6,533,956	9,428,155	1.35x
Apollo EPF III	Jan-18	10,000,000	10,631,629	4,658,920	5,874,387	6,039,608	11,913,995	1.12x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,500,000	3,000,000	-	5,788,821	5,788,821	1.29x
CarVal Credit Value Fund V	Jul-20	30,000,000	4,500,000	25,500,000	-	4,891,654	4,891,654	1.09x
Oaktree Opportunities XI	Aug-20	30,000,000	6,000,000	24,000,000	-	7,095,061	7,095,061	1.18x
Emerging Markets Focused	Mar-12	7,500,000	8,639,331	579,825	6,538,009	4,905,725	11,443,734	1.32x
Actis EM IV	Mar-12	7,500,000	8,639,331	579,825	6,538,009	4,905,725	11,443,734	1.32x
Mezzanine	Mar-99	49,500,000	51,446,479	4,726,007	73,828,247	950,737	74,778,984	1.45x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	11,246,473	33,241	11,279,714	1.50x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,607,974	917,496	12,525,470	1.25x
Other	Feb-13	71,500,000	43,403,275	31,217,692	11,690,855	40,221,094	51,911,949	1.20x
EnCap Energy Fund IX	Feb-13	6,500,000	7,438,043	298,916	6,006,278	3,153,909	9,160,187	1.23x
EnCap Energy Fund X	Apr-15	7,500,000	7,422,880	579,270	2,624,969	6,502,332	9,127,301	1.23x
ArcLight Energy Partners VI	Aug-15	7,500,000	7,807,282	1,050,714	3,036,306	4,996,154	8,032,460	1.03x
EnCap Energy Fund XI	Jul-17	10,000,000	4,531,600	5,492,262	23,302	3,887,067	3,910,369	0.86x
North Sky Clean Growth V	Sep-19	25,000,000	12,500,000	12,500,000	-	18,296,833	18,296,833	1.46x
ArcLight Energy Partners Fund VII, L.P	Feb-20	15,000,000	3,703,470	11,296,530	-	3,384,799	3,384,799	0.91x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	-	28,783,208	921,503	29,704,711	1.40x
Lexington VI	Dec-05	20,000,000	21,226,531	-	28,783,208	921,503	29,704,711	1.40x

Private Equity - Active Funds

For the Period Ending July 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	315,500,000	198,363,931	114,556,543	164,870,402	200,204,009	365,074,411	1.84x
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	416,749	13,232,916	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	15,048,368	7,483,370	22,531,738	2.06x
Firstmark I (Pequot, Firstmark IV)	Nov-05	5,000,000	4,950,000	50,000	31,731,918	20,521,544	52,253,462	10.56x
Weathergag Venture Capital	Mar-07	7,500,000	6,862,500	637,500	11,485,430	5,871,275	17,356,705	2.53x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	25,997,058	392,746	26,389,804	1.76x
Weathergag Venture Cap II	Apr-11	7,500,000	6,975,000	525,000	13,882,191	14,675,544	28,557,735	4.09x
Firstmark II (Firstmark V)	Aug-11	5,000,000	5,022,365	-	2,244,667	9,627,770	11,872,437	2.36x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	8,617,231	4,228,533	12,845,764	1.71x
Firstmark Capital Fund III	Feb-14	5,000,000	5,000,000	-	595,806	9,884,103	10,479,909	2.10x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	2,349,381	11,163,404	13,512,785	2.62x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	4,271,470	12,012,676	16,284,146	1.65x
Weathergag Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	-	15,700,331	15,700,331	2.18x
FirstMark Capital Fund IV	Apr-17	7,500,000	6,075,000	1,425,000	471,163	11,875,388	12,346,551	2.03x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	274,865	19,480,053	19,754,918	2.63x
Warburg Pincus Global Growth	Mar-19	40,000,000	27,080,000	12,920,000	290,000	29,431,676	29,721,676	1.10x
TA XIII	Dec-19	10,000,000	7,700,000	2,300,000	1,750,000	8,076,120	9,826,120	1.28x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	7,937,500	4,562,500	-	9,855,118	9,855,118	1.24x
FirstMark Capital Fund V	Jul-20	12,500,000	3,687,500	8,812,500	-	3,515,813	3,515,813	0.95x
Greenspring Global Partners X	Feb-21	25,000,000	5,762,765	19,237,235	-	5,991,796	5,991,796	1.04x
Redmile Biopharma Investments III, L.P.		20,000,000	-	20,000,000	-	-	-	-
TA Associates XIV		15,000,000	-	15,000,000	-	-	-	-
Greenspring Secondaries Fund V		25,000,000	-	25,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending July 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-7,996,879	7,588,784	-408,095
Buyout			-165,773	4,796,785	4,631,012
Thompson Street Capital III	7/01/2021	Distribution	-	2,119,693	
Thompson Street Capital III	7/01/2021	Capital Call for Fees - No Commitment	-23,399	-	
Thompson Street Capital V	7/01/2021	Capital Call for Fees	-71,537	-	
Leonard Green Equity Investors VII	7/02/2021	Distribution	-	169,250	
Leonard Green Equity Investors VII	7/15/2021	Capital Call for Fees	-24,831	-	
Thompson Street Capital Partners IV	7/15/2021	Capital Call for Fees - No Commitment	-23,021	-	
Thompson Street Capital Partners IV	7/15/2021	Distribution	-	621,362	
Leonard Green Jade	7/16/2021	Capital Call for Fees	-22,971	-	
Francisco Partners Fund IV	7/19/2021	Base Rate Interest - Paid	-14	-	
Francisco Partners Fund IV	7/19/2021	Distribution	-	924,186	
Francisco Partners Fund V	7/20/2021	Distribution	-	295,000	
Leonard Green Equity Investors VII	7/27/2021	Distribution	-	667,294	
Distressed			-3,000,000	191,957	-2,808,043
Oaktree Opportunities VIII	7/14/2021	Distribution	-	63,266	
Siguler Guff Dist Opp III	7/26/2021	Distribution	-	128,691	
Oaktree Opportunities XI	7/29/2021	Capital Call	-3,000,000	-	
Emerging Markets Focused			-60,309	101,622	41,313
Actis EM IV	7/05/2021	Capital Call	-60,309	-	
Actis EM IV	7/05/2021	Recallable Distribution	-	60,309	
Actis EM IV	7/05/2021	Distribution	-	19,399	
Actis EM IV	7/09/2021	Distribution	-	21,914	
Other			-3,270,797	747,570	-2,523,227
EnCap Energy Fund IX	7/06/2021	Distribution	-	681,588	
EnCap Energy Fund X	7/09/2021	Recallable Distribution	-	92	
EnCap Energy Fund X	7/09/2021	Distribution	-	42,588	
North Sky Clean Growth V	7/15/2021	Capital Call	-3,062,500	-	
EnCap Energy Fund XI	7/19/2021	Recallable Distribution	-	23,302	
EnCap Energy Fund XI	7/23/2021	Capital Call	-100,557	-	
EnCap Energy Fund XI	7/30/2021	Capital Call	-107,740	-	
Secondary Fund of Funds			-	26,766	26,766

Private Equity - Active Funds

For the Period Ending July 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Secondary Fund of Funds continer					
Lexington VI	7/29/2021	Distribution	-	26,766	
Venture Capital					
Warburg Pincus XII	7/06/2021	Distribution	-	436,000	
Greenspring Global Partners X	7/08/2021	Capital Call	-1,250,000	-	
Firstmark Capital Fund III	7/27/2021	Distribution	-	188,636	
Firstmark II (Firstmark V)	7/27/2021	Distribution	-	851,508	
FirstMark Capital Fund V	7/28/2021	Capital Call	-250,000	-	
Warburg Pincus XII	7/30/2021	Distribution	-	247,940	
			-1,500,000	1,724,084	224,084

Private Credit - Active Funds

For the Period Ending July 31, 2021

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-2,470,000	22,391,022	19,921,022

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	93,896,943	47,932,163	79,326,123	34,441,584	113,767,707	1.21x
Mezzanine	Jan-17	20,000,000	20,281,943	1,177,911	15,921,186	13,046,062	28,967,248	1.43x
Newstone Capital Partners III	Jan-17	20,000,000	20,281,943	1,177,911	15,921,186	13,046,062	28,967,248	1.43x
Other	Sep-16	114,000,000	73,615,000	46,754,252	63,404,937	21,395,522	84,800,459	1.15x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	21,040,734	26,940,002	15,698,022	42,638,024	1.18x
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	19,555,548	1,325,117	20,880,665	1.12x
Apollo Accord Fund III B	May-20	25,000,000	5,000,000	1,250,000	5,223,165	577,825	5,800,990	1.16x
Apollo Accord Fund IV	Dec-20	19,000,000	3,515,000	15,485,000	-	3,794,558	3,794,558	1.08x

Private Credit - Active Funds

For the Period Ending July 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	1,612,840	1,612,840
Mezzanine			-	1,612,840	1,612,840
Newstone Capital Partners III	7/09/2021	Distribution	-	1,338,200	
Newstone Capital Partners III	7/16/2021	Distribution	-	274,640	

Private Real Estate - Active Funds

For the Period Ending July 31, 2021

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-5,848,173	6,429,427	581,254

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	110,560,727	73,370,041	88,794,968	62,440,881	151,235,849	1.37x
Real Estate	Aug-11	170,500,000	110,560,727	73,370,041	88,794,968	62,440,881	151,235,849	1.37x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	13,051,457	2,995,797	16,047,254	1.73x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	30,337,675	1,908,553	32,246,228	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	29,455,296	7,432,545	36,887,841	1.46x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	3,666,684	9,184,220	1.26x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	6,051,160	6,014,371	12,065,531	1.38x
Cerberus Institutional Real Estate Partners 4	Jun-16	15,000,000	12,738,859	3,824,590	1,563,559	13,202,173	14,765,732	1.16x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	8,005,000	1,995,000	-	8,481,879	8,481,879	1.06x
Angelo Gordon Realty Value Fund X	Jun-19	20,000,000	10,500,000	10,109,000	1,552,310	9,837,118	11,389,428	1.08x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	8,868,752	10,332,589	1,265,975	8,901,761	10,167,736	1.15x
Starwood Distressed Opportunity Fund XII		40,000,000	-	40,000,000	-	-	-	-

Private Real Estate - Active Funds

For the Period Ending July 31, 2021

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-234,201	1,557,817	1,323,616
Real Estate			-234,201	1,557,817	1,323,616
Hall Capital Fund III	7/06/2021	Distribution	-	983,932	
Hall Capital Fund III	7/06/2021	Base Rate Interest - Paid	-45,323	-	
Hall Capital Fund III	7/06/2021	Capital Call	-63,368	-	
Hall Capital Fund III	7/06/2021	Capital Call for Fees	-29,534	-	
Blackstone Real Estate Partners Fund IX, L.P	7/23/2021	Capital Call	-95,976	-	
Siguler Guff Dist. Real Estate Opp. II	7/23/2021	Distribution	-	356,646	
Blackstone Real Estate Partners Fund IX, L.P	7/26/2021	Recallable Distribution	-	151,301	
Blackstone Real Estate Partners Fund IX, L.P	7/26/2021	Distribution	-	65,938	

Market Overview

For the Periods Ending July 31, 2021

	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core						
S&P 500	2.38	17.99	36.45	18.16	17.35	15.35
Russell 1000	2.08	17.34	37.97	18.63	17.60	15.39
Russell 2000	-3.61	13.29	51.97	11.49	14.28	12.34
Russell 2500	-1.75	14.92	49.09	13.83	14.76	13.10
Russell Mid Cap	0.77	17.14	42.58	15.79	14.77	13.74
Equity Markets - Growth						
Russell 1000 Growth	3.30	16.71	36.68	25.29	23.32	18.37
Russell 2000 Growth	-3.64	5.01	41.00	13.87	16.40	13.56
Russell 2500 Growth	-2.16	6.32	38.80	18.54	18.78	15.04
Russell Mid Cap Growth	1.03	11.58	34.51	21.94	19.61	15.69
Equity Markets - Value						
Russell 1000 Value	0.80	17.98	39.32	11.27	11.41	12.08
Russell 2000 Value	-3.58	22.16	63.70	8.30	11.61	10.82
Russell 2500 Value	-1.46	20.88	56.14	9.34	10.97	11.19
Russell Mid Cap Value	0.62	20.19	47.07	11.09	11.00	12.21
International Markets						
MSCI EAFE	0.76	10.01	30.86	8.16	9.87	6.63
MSCI EAFE Value	-0.23	10.85	33.62	3.31	7.27	4.69
MSCI EAFE Growth	1.72	8.92	27.90	12.72	12.20	8.41
MSCI ACWI ex US	-1.62	7.67	28.30	8.41	10.15	5.90
MSCI Emerging Markets	-6.67	0.41	21.00	8.31	10.77	3.97
Fixed Income						
ICE BofA ML High Yield Cash Pay	0.36	3.96	10.61	6.86	6.82	6.39
BloomBar US Aggregate	1.12	-0.50	-0.70	5.73	3.13	3.35
FTSE World Govt Bond	1.63	-3.20	-1.19	4.30	1.88	1.36
BloomBar Universal	1.00	-0.16	0.37	5.92	3.52	3.69

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