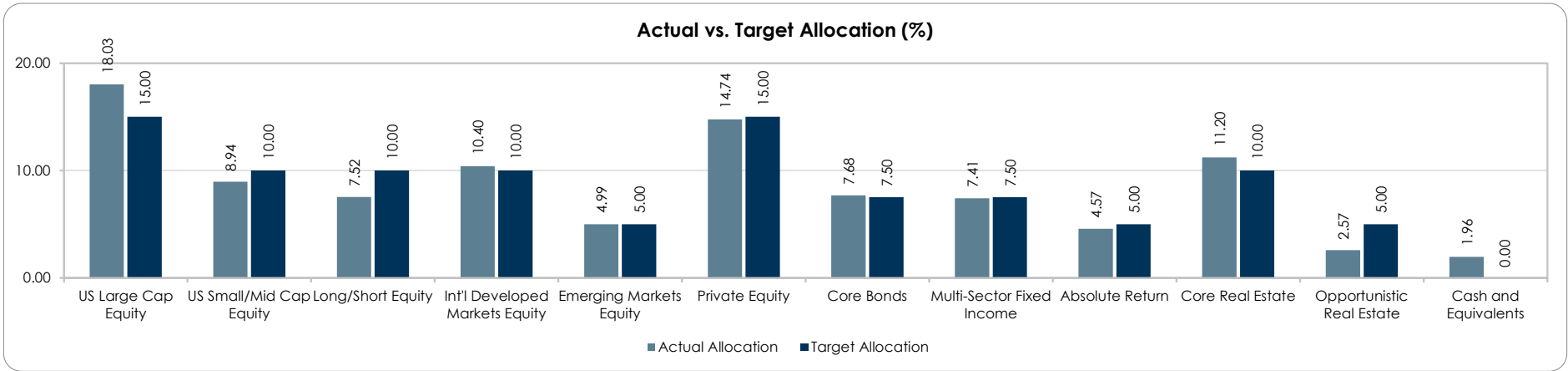


Oklahoma Police Pension & Retirement System

For the Periods Ending February 28, 2022



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	3,247,227	100.00	100.00			
Equity	2,098,231	64.62	65.00	-0.38	55.00	75.00
US Large Cap Equity	585,324	18.03	15.00	3.03	10.00	20.00
US Small/Mid Cap Equity	290,360	8.94	10.00	-1.06	5.00	15.00
Long/Short Equity	244,247	7.52	10.00	-2.48	5.00	15.00
Int'l Developed Markets Equity	337,617	10.40	10.00	0.40	5.00	15.00
Emerging Markets Equity	161,909	4.99	5.00	-0.01	0.00	10.00
Private Equity	478,773	14.74	15.00	-0.26	5.00	20.00
Fixed Income	638,264	19.66	20.00	-0.34	10.00	30.00
Core Bonds	249,301	7.68	7.50	0.18	2.50	12.50
Multi-Sector Fixed Income	240,617	7.41	7.50	-0.09	2.50	12.50
Absolute Return	148,346	4.57	5.00	-0.43	0.00	10.00
Real Assets	447,147	13.77	15.00	-1.23	10.00	20.00
Core Real Estate	363,799	11.20	10.00	1.20	5.00	15.00
Opportunistic Real Estate	83,348	2.57	5.00	-2.43	0.00	10.00
Cash and Equivalents	63,585	1.96	0.00	1.96		

Oklahoma Police Pension & Retirement System

For the Periods Ending February 28, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	3,247,227	100.00	-0.74	-3.45	2.72	10.96	11.77	9.70	8.74	8.50
Total Portfolio Net of Fees (06/05) *			-0.76	-3.50	2.47	10.57	11.38	9.28	8.31	--
<i>Total Fund Policy ¹</i>			-1.93	-5.48	0.19	7.76	10.77	9.12	7.95	--
Equity (01/98)	2,098,231	64.62	-1.12	-5.16	1.73	13.08	16.24	13.09	11.43	7.72
<i>MSCI ACWI</i>			-2.55	-7.32	-1.99	8.26	13.96	11.99	10.41	7.17
Fixed Income (01/98)	638,264	19.66	-0.87	-2.00	-1.80	0.24	3.97	3.70	3.67	5.38
<i>Bloomberg Universal</i>			-1.36	-3.53	-3.48	-2.73	3.39	2.86	2.80	4.77
Real Assets (01/98)	447,147	13.77	1.11	2.45	15.97	20.59	7.58	6.96	7.10	5.96
<i>Real Assets Blended Index ²</i>			0.00	0.00	14.59	21.06	7.49	6.09	5.21	6.15
OK Invest (12/09)	41,535	1.28	0.08	0.16	0.69	1.12	1.85	1.91	2.01	2.28
Cash and Miscellaneous (01/98) ³	22,051	0.68	0.01	0.01	0.01	0.01	0.75	1.07	1.22	2.76

¹ Total Fund Policy: Effective April 2021, the index consists of 65.0% MSCI ACWI, 20.0% Bloomberg 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 February 28, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	2,098,231	64.62	-1.12	-5.16	1.73	13.08	16.24	13.09	11.43	7.72
MSCI ACWI			-2.55	-7.32	-1.99	8.26	13.96	11.99	10.41	7.17
US Large Cap Equity	585,324	18.03	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	585,324	18.03	-2.73	-8.21	0.97	13.72	18.08	15.07	14.50	8.23
Russell 1000			-2.74	-8.23	0.95	13.72	18.08	15.07	14.51	8.17
US Small/Mid Cap Equity	290,360	8.94	--	--	--	--	--	--	--	--
Boston Partners (01/98)	151,960	4.68	2.53	0.02	2.74	15.76	14.66	9.66	12.17	9.90
Russell 2500 Value			1.63	-3.53	0.48	10.74	11.69	8.57	11.09	9.10
Silvercrest (02/14)	138,401	4.26	-0.25	-11.35	-13.02	-8.01	19.94	19.01	--	12.84
Russell 2000 Growth			0.44	-13.03	-17.93	-17.40	9.22	10.49	11.38	9.10
Long/Short Equity (05/12) *	244,247	7.52	1.05	-6.08	-10.08	-8.73	7.75	6.59	--	6.33
Grosvenor (12/10) *	2,708	0.08	6.48	5.87	5.29	15.62	14.87	10.76	8.36	7.61
MSCI ACWI			-2.55	-7.32	-1.99	8.26	13.96	11.99	10.41	8.83
HFRI FOF: Strategic			-0.96	-5.88	-5.35	-2.84	6.51	5.01	4.18	3.96
K2 Ascent LLC (04/20) *	241,539	7.44	0.99	-6.20	-10.23	-8.81	--	--	--	14.41
MSCI ACWI			-2.55	-7.32	-1.99	8.26	13.96	11.99	10.41	29.31
HFRI FOF: Strategic			-0.96	-5.88	-5.35	-2.84	6.51	5.01	4.18	14.64
Int'l Developed Markets Equity	337,617	10.40	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	173,664	5.35	-4.10	-8.24	-7.41	-2.87	7.25	7.61	5.72	5.72
MSCI ACWI ex US			-1.97	-5.57	-6.56	0.03	8.16	7.76	5.87	5.87
MSCI EAFE NetDiv			-1.77	-6.52	-4.43	2.83	7.78	7.16	6.15	6.15
Mondrian Int'l Value (05/04)	163,953	5.05	-1.42	-0.14	-0.46	8.83	5.79	6.09	5.89	6.26
MSCI EAFE Value			-1.34	-0.30	0.13	6.98	5.46	5.24	5.28	5.31
Emerging Markets Equity	161,909	4.99	--	--	--	--	--	--	--	--
AB EM Strategic Core Equity Fund (11/16)	102,508	3.16	-5.05	-6.67	-12.79	-12.09	5.59	4.68	--	5.28
MSCI Emerging Markets			-2.98	-4.81	-13.48	-10.40	6.40	7.37	3.61	7.69
Wasatch EM Small Cap (09/12)	59,402	1.83	-9.89	-19.91	-9.93	1.72	22.13	15.98	--	8.98
MSCI EM SC			-2.47	-6.78	-7.29	4.85	11.75	8.21	5.04	6.35
Private Equity (07/03) *	478,773	14.74	1.69	1.97	29.91	66.93	29.84	22.24	16.63	14.58

¹ Performance data prior to October 31, 2014 is reflective of the Mellon Capital Passive Index fund.

* Net of fee return data.

Oklahoma Police Pension & Retirement System

For the Periods Ending February 28, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	638,264	19.66	-0.87	-2.00	-1.80	0.24	3.97	3.70	3.67	5.38
<i>Bloomberg Universal</i>			-1.36	-3.53	-3.48	-2.73	3.39	2.86	2.80	4.77
Core Bonds	249,301	7.68	--	--	--	--	--	--	--	--
Agincourt (10/99)	249,301	7.68	-1.16	-3.28	-3.21	-2.29	3.83	3.23	3.00	5.01
<i>Bloomberg US Aggregate</i>			-1.12	-3.25	-3.18	-2.64	3.30	2.71	2.47	4.58
Multi-Sector Fixed Income	240,617	7.41	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	132,310	4.07	-1.20	-1.68	-0.09	2.34	4.41	3.89	5.24	6.56
<i>Custom Blended Index ²</i>			-1.28	-2.45	-2.09	-0.37	3.98	2.84	2.54	4.56
Loomis Sayles (06/08)	84,141	2.59	-1.31	-3.41	-5.92	-6.48	2.96	3.29	1.92	3.23
<i>FTSE World Govt Bond</i>			-1.06	-3.15	-5.40	-6.47	1.50	2.00	0.58	1.90
Private Credit (10/16) *	24,166	0.74	0.00	0.76	6.57	25.49	13.86	12.07	--	10.89
Absolute Return	148,346	4.57	--	--	--	--	--	--	--	--
PAAMCO (10/02)	5,327	0.16	-0.42	-0.47	5.80	9.51	5.17	4.06	4.35	4.91
<i>HFRI FOF: Conservative</i>			0.48	0.10	1.70	4.72	5.87	4.49	3.84	3.45
Wellington Global Total Return (12/16)	80,091	2.47	0.89	2.20	1.00	1.15	2.45	3.46	--	3.27
<i>US T-Bills 90 Day + 4%</i>			0.34	0.66	2.68	4.04	4.90	5.17	4.65	5.14
<i>Bloomberg US Aggregate</i>			-1.12	-3.25	-3.18	-2.64	3.30	2.71	2.47	2.78
TCW MetWest Unconstrained Bond Fund (01/21)	62,929	1.94	-0.96	-1.90	-1.84	-0.54	--	--	--	-0.55
<i>US T-Bills 90 Day + 3%</i>			0.26	0.50	2.02	3.04	3.89	4.16	3.65	3.05
Real Assets (01/98)	447,147	13.77	1.11	2.45	15.97	20.59	7.58	6.96	7.10	5.96
<i>Real Assets Blended Index</i>			0.00	0.00	14.59	21.06	7.49	6.09	5.21	6.15
Core Real Estate	363,799	11.20	--	--	--	--	--	--	--	--
JP Morgan (12/07)	190,570	5.87	2.79	4.01	20.02	24.39	9.82	8.86	10.64	6.71
<i>NFI ODCE Net</i>			0.00	0.00	14.59	21.06	8.24	7.75	9.44	5.23
Blackstone Property Partners (01/15)	173,229	5.33	0.00	0.00	11.41	16.50	7.39	8.70	--	10.55
<i>NFI ODCE Net</i>			0.00	0.00	14.59	21.06	8.24	7.75	9.44	8.41
Opportunistic Real Estate	83,348	2.57	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	78,865	2.43	-0.35	4.40	19.19	24.04	11.55	11.31	10.74	9.91
Columbus Square (01/98)	4,483	0.14	0.39	0.84	-1.93	-1.92	-1.51	2.31	5.55	11.35
Cash and Miscellaneous Securities	63,585	1.96	--	--	--	--	--	--	--	--
OK Invest (12/09)	41,535	1.28	0.08	0.16	0.69	1.12	1.85	1.91	2.01	2.28
Cash and Miscellaneous (01/98) ³	22,051	0.68	0.01	0.01	0.01	0.01	0.75	1.07	1.22	2.76

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 Cash includes holdings in miscellaneous equity securities.

* Net of fee return data.

Private Equity - Active Funds

For the Period Ending February 28, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-52,927,388	58,142,404	5,215,016

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	995,700,000	763,560,281	260,628,065	817,975,013	478,773,498	1,296,748,511	1.70x
Buyout	Apr-99	353,200,000	252,278,348	117,477,174	316,120,394	107,371,752	423,492,146	1.68x
Levine Leichtman III	Feb-03	10,000,000	10,612,096	-	18,303,322	5,354	18,308,676	1.73x
Thompson Street Capital II	Dec-06	10,000,000	10,517,715	655,026	19,564,857	984,503	20,549,360	1.95x
Sun Capital Partners V	May-07	12,500,000	12,696,297	705,124	12,934,070	2,214,393	15,148,463	1.19x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,393,824	1,128,786	16,522,610	1.78x
Thompson Street Capital III	Oct-11	7,500,000	8,167,910	428,383	14,369,790	516,042	14,885,832	1.82x
Arsenal Capital Partners III	Apr-12	7,500,000	7,949,708	1,011,386	17,162,702	1,788,741	18,951,443	2.38x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,742,308	1,004,782	7,693,837	4,205,609	11,899,446	1.54x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	15,400,030	13,341,771	28,741,801	3.69x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	749,480	10,448,956	4,093,571	14,542,527	1.98x
Thompson Street Capital IV	Jan-16	7,500,000	7,899,051	449,830	9,336,230	6,356,148	15,692,378	1.99x
Green Equity Investors VII	May-17	7,500,000	6,689,382	2,326,931	4,335,664	11,255,538	15,591,202	2.33x
Francisco Partners V	Jul-18	10,000,000	9,075,000	925,000	1,990,000	13,289,897	15,279,897	1.68x
Thompson Street Capital V	Aug-18	12,700,000	10,378,637	2,321,364	3,453,844	11,553,465	15,007,309	1.45x
Apollo Investment Fund IX	Mar-19	13,000,000	8,859,956	5,913,445	2,796,838	7,868,943	10,665,781	1.20x
Jade Equity Investors I	Apr-20	10,000,000	4,221,480	6,856,375	1,077,855	5,210,712	6,288,567	1.49x
Francisco Partners Agility II	Sep-20	5,000,000	2,300,000	2,700,000	-	2,440,912	2,440,912	1.06x
Green Equity Investors VIII	Oct-20	15,000,000	11,603,657	3,410,474	14,131	12,369,043	12,383,174	1.07x
Francisco Partners VI	Jan-21	20,000,000	8,250,000	11,750,000	-	8,748,324	8,748,324	1.06x
Thompson Street Capital VI		25,000,000	-	25,000,000	-	-	-	-
Francisco Partners VII		20,000,000	-	20,000,000	-	-	-	-
Francisco Partners Agility III		5,000,000	-	5,000,000	-	-	-	-
Green Equity Investors IX		15,000,000	-	15,000,000	-	-	-	-
Jade Equity Investors II		10,000,000	-	10,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending February 28, 2022

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	155,399,316	51,326,206	178,789,078	45,277,456	224,066,533	1.44x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,306,603	60,459	10,367,062	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,687,752	6,521	11,694,273	1.73x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,951,019	79,768	11,030,787	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	4,738,210	5,920,209	10,658,419	1.42x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	184,546	4,754,945	1.09x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	4,450,449	5,420,840	9,871,289	1.42x
Apollo EPF III	Jan-18	10,000,000	12,201,952	3,978,706	7,348,669	6,697,663	14,046,332	1.15x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,500,000	3,000,000	-	6,436,643	6,436,643	1.43x
CarVal Credit Value Fund V	Jul-20	30,000,000	7,500,000	22,500,000	-	8,096,771	8,096,771	1.08x
Oaktree Opportunities XI	Aug-20	30,000,000	10,500,000	19,500,000	23,785	12,374,035	12,397,820	1.18x
Emerging Markets Focused	Mar-12	7,500,000	8,686,983	553,774	6,710,499	5,007,051	11,717,550	1.35x
Actis EM IV	Mar-12	7,500,000	8,686,983	553,774	6,710,499	5,007,051	11,717,550	1.35x
Mezzanine	Mar-99	49,500,000	51,446,479	2,804,931	73,828,247	984,787	74,813,034	1.45x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	11,246,473	41,944	11,288,417	1.50x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,607,974	942,843	12,550,817	1.25x
Other	Feb-13	71,500,000	51,831,897	22,909,293	17,065,883	50,452,363	67,518,246	1.30x
EnCap Energy Fund IX	Feb-13	6,500,000	7,456,454	280,722	6,528,260	3,067,256	9,595,516	1.29x
EnCap Energy Fund X	Apr-15	7,500,000	7,558,195	443,863	4,296,019	6,527,360	10,823,380	1.43x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	1,050,714	3,359,541	4,699,095	8,058,636	1.03x
EnCap Energy Fund XI	Jul-17	10,000,000	5,725,073	4,418,887	302,634	6,065,581	6,368,215	1.11x
North Sky Clean Growth V	Sep-19	25,000,000	15,000,000	10,000,000	1,747,454	22,556,301	24,303,755	1.62x
ArcLight Energy Partners VII, L.P.	Feb-20	15,000,000	8,284,893	6,715,107	831,974	7,536,770	8,368,744	1.01x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	326,939	29,483,352	352,980	29,836,332	1.41x
Lexington VI	Dec-05	20,000,000	21,226,531	326,939	29,483,352	352,980	29,836,332	1.41x

Private Equity - Active Funds

For the Period Ending February 28, 2022

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	290,500,000	222,690,726	65,229,748	195,977,562	269,327,108	465,304,670	2.09x
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	405,609	13,221,776	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	17,496,368	5,758,139	23,254,507	2.12x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	40,591,752	27,414,476	68,006,228	13.74x
Weathergag Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	13,274,263	4,984,403	18,258,666	2.66x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,216,358	368,540	26,584,898	1.77x
Weathergag Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	16,448,852	13,842,390	30,291,242	4.34x
Firstmark Capital Fund II	Aug-11	5,000,000	5,022,365	-	2,500,121	11,924,836	14,424,957	2.87x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	9,120,481	4,074,796	13,195,277	1.76x
Firstmark Capital Fund III	Feb-14	5,000,000	5,000,000	-	3,043,784	19,455,402	22,499,186	4.50x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	6,894,832	9,018,820	15,913,652	3.09x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	5,446,470	14,973,573	20,420,043	2.07x
Weathergag Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	-	20,337,047	20,337,047	2.82x
FirstMark Capital Fund IV	Apr-17	7,500,000	6,562,500	937,500	848,042	19,874,663	20,722,705	3.16x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	4,705,077	21,765,602	26,470,679	3.53x
Warburg Pincus Global Growth	Mar-19	40,000,000	34,080,000	5,920,000	290,000	44,535,552	44,825,552	1.32x
TA Associates XIII	Dec-19	10,000,000	8,850,000	1,150,000	2,925,000	10,774,345	13,699,345	1.55x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	9,000,000	3,500,000	315,308	12,378,267	12,693,575	1.41x
FirstMark Capital Fund V	Jul-20	12,500,000	6,000,000	6,500,000	-	8,105,175	8,105,175	1.35x
Greenspring Global Partners X	Feb-21	25,000,000	10,758,380	14,241,620	-	12,383,744	12,383,744	1.15x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	3,268,680	16,731,320	-	2,901,729	2,901,729	0.89x
TA Associates XIV	Dec-21	15,000,000	4,050,000	10,950,000	-	4,050,000	4,050,000	1.00x

Private Equity - Active Funds

For the Period Ending February 28, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-6,455,753	6,370,569	-85,184
Buyout			-832,479	5,240,017	4,407,537
Francisco Partners V	2/10/2022	Distribution	-	1,035,000	
Francisco Partners IV	2/11/2022	Distribution	-	3,229,406	
Apollo Investment Fund IX	2/24/2022	Recallable Distribution	-	200,904	
Apollo Investment Fund IX	2/24/2022	Distribution	-	118,191	
Apollo Investment Fund IX	2/24/2022	Capital Call for Fees	-110,110	-	
Apollo Investment Fund IX	2/24/2022	Capital Call	-715,035	-	
Thompson Street Capital II	2/27/2022	Base Rate Interest - Paid	-7,334	-	
Thompson Street Capital II	2/27/2022	Distribution	-	451,610	
Thompson Street Capital III	2/27/2022	Distribution	-	204,906	
Distressed			-3,178,032	419,534	-2,758,499
CarVal Credit Value Fund V	2/07/2022	Capital Call	-1,500,000	-	
Oaktree Opportunities XI	2/14/2022	Capital Call	-1,500,000	-	
Apollo EPF III	2/24/2022	Capital Call	-178,032	-	
Apollo EPF III	2/24/2022	Recallable Distribution	-	26,150	
Apollo EPF III	2/24/2022	Distribution	-	369,599	
Oaktree Opportunities XI	2/27/2022	Distribution	-	23,785	
Other			-2,445,241	334,140	-2,111,101
EnCap Energy Fund X	2/03/2022	Distribution	-	173,969	
EnCap Energy Fund IX	2/07/2022	Distribution	-	82,125	
EnCap Energy Fund XI	2/09/2022	Recallable Distribution	-	18,618	
EnCap Energy Fund XI	2/09/2022	Distribution	-	59,428	
EnCap Energy Fund XI	2/10/2022	Capital Call	-88,347	-	
ArcLight Energy Partners VII, L.P	2/27/2022	Capital Call	-2,356,894	-	
Venture Capital			-	376,879	376,879
FirstMark Capital Fund IV	2/14/2022	Distribution	-	376,879	

Private Credit - Active Funds

For the Period Ending February 28, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-4,887	8,885,665	8,880,778

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	93,901,830	34,043,552	91,469,991	24,166,197	115,636,187	1.23x
Mezzanine	Jan-17	20,000,000	20,286,830	1,173,024	18,572,054	11,365,969	29,938,023	1.48x
Newstone Capital Partners III	Jan-17	20,000,000	20,286,830	1,173,024	18,572,054	11,365,969	29,938,023	1.48x
Other	Sep-16	114,000,000	73,615,000	32,870,528	72,897,937	12,800,228	85,698,164	1.16x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	14,488,028	31,656,309	11,502,951	43,159,260	1.20x
Apollo Accord IV	Dec-20	19,000,000	3,515,000	18,382,500	2,897,500	1,297,276	4,194,776	1.19x

Private Credit - Active Funds

For the Period Ending February 28, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	495,672	495,672
Other			-	495,672	495,672
LBC Credit Partners Fund IV	2/11/2022	Distribution	-	495,672	

Private Real Estate - Active Funds

For the Period Ending February 28, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-13,167,176	8,841,997	-4,325,180

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	124,508,278	61,513,322	98,153,409	78,864,936	177,018,344	1.42x
Real Estate	Aug-11	170,500,000	124,508,278	61,513,322	98,153,409	78,864,936	177,018,344	1.42x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	13,299,819	2,887,791	16,187,610	1.75x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	32,056,531	170,485	32,227,016	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	32,588,194	8,456,753	41,044,947	1.63x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	3,707,858	9,225,394	1.26x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	6,751,456	5,658,401	12,409,857	1.42x
Cerberus Institutional Real Estate Partners IV	Jun-16	15,000,000	12,738,859	3,824,590	1,563,559	13,779,817	15,343,376	1.20x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	8,005,000	1,995,000	-	8,848,773	8,848,773	1.11x
Angelo Gordon Realty Value Fund X, L.P.	Jun-19	20,000,000	15,500,000	5,844,000	3,339,810	14,436,609	17,776,419	1.15x
Blackstone Real Estate Partners Fund IX, L.P.	Sep-19	18,000,000	13,016,303	7,540,870	3,036,503	16,118,449	19,154,952	1.47x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	4,800,000	35,200,000	-	4,800,000	4,800,000	1.00x

Private Real Estate - Active Funds

For the Period Ending February 28, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-417,073	-	-417,073
Real Estate			-417,073	-	-417,073
Blackstone Real Estate Partners Fund IX, L.P	2/01/2022	Capital Call for Fees - No Commitment	-67,500	-	
Blackstone Real Estate Partners Fund IX, L.P	2/15/2022	Capital Call	-349,573	-	

Market Overview

For the Periods Ending February 28, 2022

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	-2.99	-8.01	2.72	16.39	18.24	15.17	14.59
Russell 1000	-2.74	-8.23	0.95	13.72	18.08	15.07	14.51
Russell 2000	1.07	-8.66	-10.77	-6.01	10.50	9.50	11.18
Russell 2500	1.13	-7.29	-6.33	0.40	12.88	11.21	12.15
Russell Mid Cap	-0.72	-8.03	-3.02	7.07	14.25	12.02	12.82
Equity Markets - Growth							
Russell 1000 Growth	-4.25	-12.47	-1.15	12.55	23.18	20.24	16.97
Russell 2000 Growth	0.44	-13.03	-17.93	-17.40	9.22	10.49	11.38
Russell 2500 Growth	0.30	-12.93	-15.84	-13.74	12.63	13.22	12.80
Russell Mid Cap Growth	-1.21	-13.96	-12.18	-4.32	14.71	14.86	13.59
Equity Markets - Value							
Russell 1000 Value	-1.16	-3.46	3.23	14.99	12.22	9.45	11.71
Russell 2000 Value	1.65	-4.27	-3.08	6.63	10.91	7.97	10.66
Russell 2500 Value	1.63	-3.53	0.48	10.74	11.69	8.57	11.09
Russell Mid Cap Value	-0.47	-4.72	2.37	13.75	12.74	9.18	11.93
International Markets							
MSCI EAFE	-1.76	-6.50	-4.27	3.30	8.29	7.67	6.65
MSCI EAFE Value	-1.34	-0.30	0.13	6.98	5.46	5.24	5.28
MSCI EAFE Growth	-2.21	-12.48	-8.78	-0.65	10.56	9.78	7.80
MSCI ACWI ex US	-1.97	-5.57	-6.56	0.03	8.16	7.76	5.87
MSCI Emerging Markets	-2.98	-4.81	-13.48	-10.40	6.40	7.37	3.61
Fixed Income							
ICE BofA ML High Yield Cash Pay	-0.91	-3.64	-2.05	0.87	5.04	4.70	5.77
Bloomberg US Aggregate	-1.12	-3.25	-3.18	-2.64	3.30	2.71	2.47
FTSE World Govt Bond	-1.06	-3.15	-5.40	-6.47	1.50	2.00	0.58
Bloomberg Universal	-1.36	-3.53	-3.48	-2.73	3.39	2.86	2.80

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