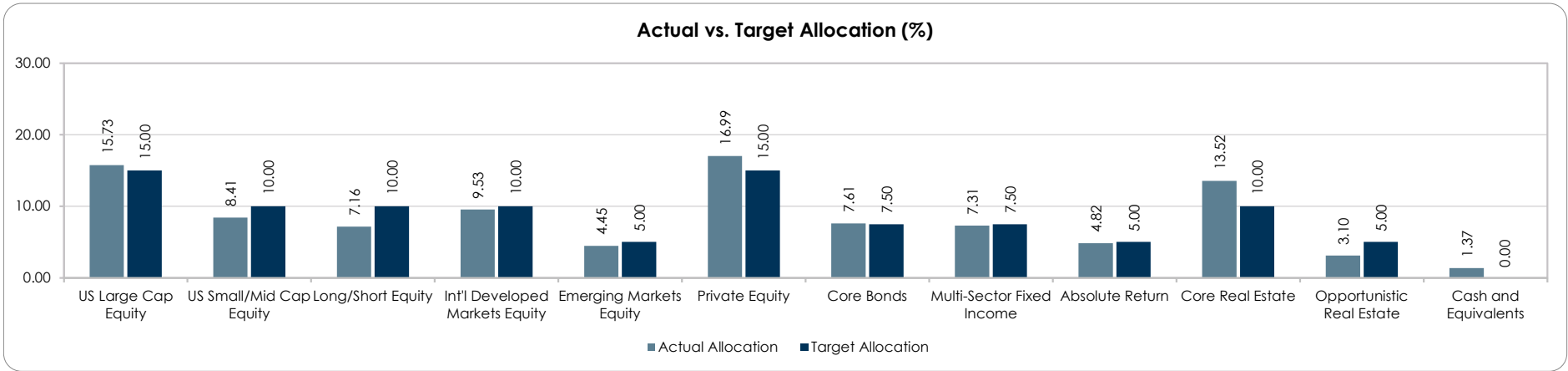


Oklahoma Police Pension & Retirement System

For the Periods Ending August 31, 2022



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	3,031,924	100.00	100.00			
Equity	1,888,170	62.28	65.00	-2.72	55.00	75.00
US Large Cap Equity	476,982	15.73	15.00	0.73	10.00	20.00
US Small/Mid Cap Equity	255,070	8.41	10.00	-1.59	5.00	15.00
Long/Short Equity	217,214	7.16	10.00	-2.84	5.00	15.00
Int'l Developed Markets Equity	288,967	9.53	10.00	-0.47	5.00	15.00
Emerging Markets Equity	134,779	4.45	5.00	-0.55	0.00	10.00
Private Equity	515,158	16.99	15.00	1.99	5.00	20.00
Fixed Income	598,425	19.74	20.00	-0.26	10.00	30.00
Core Bonds	230,710	7.61	7.50	0.11	2.50	12.50
Multi-Sector Fixed Income	221,579	7.31	7.50	-0.19	2.50	12.50
Absolute Return	146,136	4.82	5.00	-0.18	0.00	10.00
Real Assets	503,672	16.61	15.00	1.61	10.00	20.00
Core Real Estate	409,830	13.52	10.00	3.52	5.00	15.00
Opportunistic Real Estate	93,842	3.10	5.00	-1.90	0.00	10.00
Cash and Equivalents	41,657	1.37	0.00	1.37		

Oklahoma Police Pension & Retirement System

For the Periods Ending August 31, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	3,031,924	100.00	-2.14	1.08	-8.23	-5.54	8.79	7.52	7.87	8.23
Total Portfolio Net of Fees (06/05) *			-2.19	0.99	-8.57	-5.99	8.37	7.08	7.43	--
<i>Total Fund Policy ¹</i>			-2.89	2.03	-12.05	-8.89	6.79	6.24	7.12	--
Equity (01/98)	1,888,170	62.28	-3.28	1.60	-13.21	-10.65	11.68	9.69	10.14	7.18
<i>MSCI ACWI</i>			-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	6.52
Fixed Income (01/98)	598,425	19.74	-1.66	0.09	-8.04	-8.54	0.28	1.78	2.72	4.99
<i>Bloomberg Universal</i>			-2.60	-0.15	-11.07	-11.85	-1.82	0.63	1.64	4.33
Real Assets (01/98)	503,672	16.61	1.48	1.11	16.47	27.07	12.08	9.24	7.73	6.39
<i>Real Assets Blended Index ²</i>			0.00	0.00	12.05	28.36	11.68	8.31	5.91	6.51
OK Invest (12/09)	29,998	0.99	0.12	0.23	0.75	1.10	1.64	1.84	1.92	2.24
Cash and Miscellaneous (01/98) ³	11,659	0.38	0.00	0.25	0.35	0.35	0.45	1.04	1.25	2.71

¹ Total Fund Policy: Effective April 2021, the index consists of 65.00% MSCI ACWI, 20.00% Bloomberg Universal, 15.00% NFI ODCE Net.

² Real Assets Blended Index: Effective September 2019, the index consists of 100.0% 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 August 31, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	1,888,170	62.28	-3.28	1.60	-13.21	-10.65	11.68	9.69	10.14	7.18
<i>MSCI ACWI</i>			-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	6.52
US Large Cap Equity	476,982	15.73	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) ¹	476,982	15.73	-3.84	5.11	-16.88	-12.93	12.14	11.61	12.99	7.61
<i>Russell 1000</i>			-3.84	5.12	-16.90	-12.96	12.14	11.61	12.98	7.54
US Small/Mid Cap Equity	255,070	8.41	--	--	--	--	--	--	--	--
Boston Partners (01/98)	139,114	4.59	-3.53	4.50	-8.16	-5.47	11.57	7.77	10.81	9.31
<i>Russell 2500 Value</i>			-3.14	6.24	-11.46	-8.34	9.93	7.03	9.88	8.53
Silvercrest (02/14)	115,956	3.82	-3.51	9.32	-25.41	-27.55	15.46	13.34	--	9.82
<i>Russell 2000 Growth</i>			-0.94	10.15	-22.29	-25.26	5.93	6.69	10.16	7.14
Long/Short Equity (05/12) *	217,214	7.16	-0.83	4.38	-16.47	-19.38	2.61	3.22	5.06	4.82
Grosvenor (12/10) *	2,054	0.07	-5.22	0.90	-9.12	-7.48	8.11	6.50	6.72	5.89
<i>MSCI ACWI</i>			-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	8.70
<i>HFRI FOF: Strategic</i>			1.03	2.58	-10.23	-10.11	4.44	3.04	3.87	3.07
K2 Ascent LLC (04/20) *	215,160	7.10	-0.78	4.41	-16.55	-19.50	--	--	--	6.01
<i>MSCI ACWI</i>			-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	16.87
<i>HFRI FOF: Strategic</i>			1.03	2.58	-10.23	-10.11	4.44	3.04	3.87	9.32
Int'l Developed Markets Equity	288,967	9.53	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	149,716	4.94	-5.92	-0.73	-20.73	-20.53	1.76	1.71	4.73	3.98
<i>MSCI ACWI ex US</i>			-3.19	0.16	-18.02	-19.10	3.33	2.15	4.96	4.17
<i>MSCI EAFE NetDiv</i>			-4.75	-0.00	-19.57	-19.80	2.39	1.63	5.00	4.35
Mondrian Int'l Value (05/04)	139,251	4.59	-6.16	-4.94	-15.18	-15.74	1.84	0.82	4.38	5.15
<i>MSCI EAFE Value</i>			-3.36	-1.34	-12.85	-13.26	2.51	0.32	4.29	4.39
Emerging Markets Equity	134,779	4.45	--	--	--	--	--	--	--	--
Axiom Emerging Markets (08/22)	86,133	2.84	-1.01	--	--	--	--	--	--	-1.01
<i>MSCI Emerging Markets</i>			0.46	0.29	-17.23	-21.48	3.10	0.96	3.29	0.46
Wasatch EM Small Cap (09/12)	48,646	1.60	1.18	7.37	-34.05	-30.74	12.68	7.45	6.43	6.43
<i>MSCI EM SC</i>			2.54	5.52	-15.43	-15.86	10.52	3.85	5.00	5.00
Private Equity (07/03) *	515,158	16.99	-2.83	-2.58	4.93	15.40	27.40	22.04	15.76	14.35

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 August 31, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	598,425	19.74	-1.66	0.09	-8.04	-8.54	0.28	1.78	2.72	4.99
<i>Bloomberg Universal</i>			-2.60	-0.15	-11.07	-11.85	-1.82	0.63	1.64	4.33
Core Bonds	230,710	7.61	--	--	--	--	--	--	--	--
Agincourt (10/99)	230,710	7.61	-2.77	-0.14	-10.43	-11.17	-1.46	1.05	1.87	4.54
<i>Bloomberg US Aggregate</i>			-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35	4.11
Multi-Sector Fixed Income	221,579	7.31	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) ¹	125,969	4.15	1.16	2.74	-6.07	-5.34	2.30	2.36	4.40	6.23
<i>Custom Blended Index ²</i>			-0.21	2.93	-8.09	-8.21	0.99	1.07	1.63	4.21
Loomis Sayles (06/08)	71,402	2.36	-4.32	-2.32	-17.88	-20.59	-4.52	-1.41	-0.06	1.94
<i>FTSE World Govt Bond</i>			-4.35	-2.65	-17.05	-19.82	-5.81	-2.29	-1.12	0.74
Private Credit (10/16) *	24,208	0.80	-3.49	-3.49	-4.80	-2.63	9.45	8.91	--	8.87
Absolute Return	146,136	4.82	--	--	--	--	--	--	--	--
PAAMCO (10/02)	4,163	0.14	-0.40	-0.24	-0.30	5.38	5.20	3.91	4.25	4.79
<i>HFRI FOF: Conservative</i>			0.97	1.32	-0.36	0.98	5.06	4.08	3.81	3.34
Wellington Global Total Return (12/16)	81,330	2.68	-0.35	-0.65	3.91	3.42	2.16	3.88	--	3.28
<i>Bloomberg US Aggregate</i>			-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35	1.10
TCW MetWest Unconstrained Bond Fund (01/21)	60,643	2.00	-0.90	1.13	-5.26	-5.58	--	--	--	-2.44
<i>Bloomberg US Aggregate</i>			-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35	-7.47
Real Assets (01/98)	503,672	16.61	1.48	1.11	16.47	27.07	12.08	9.24	7.73	6.39
<i>Real Assets Blended Index</i>			0.00	0.00	12.05	28.36	11.68	8.31	5.91	6.51
Core Real Estate	409,830	13.52	--	--	--	--	--	--	--	--
JP Morgan (12/07)	203,274	6.70	-0.37	-0.14	11.38	24.27	11.83	9.58	10.75	6.97
<i>NFI ODCE Net</i>			0.00	0.00	12.05	28.36	11.68	9.56	10.16	5.86
Blackstone Property Partners (01/15)	206,556	6.81	2.97	2.97	22.84	31.12	13.13	11.66	--	12.81
<i>NFI ODCE Net</i>			0.00	0.00	12.05	28.36	11.68	9.56	10.16	9.45
Opportunistic Real Estate	93,842	3.10	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	89,257	2.94	2.44	-0.27	15.22	25.89	13.26	12.72	11.64	10.42
Columbus Square (01/98)	4,585	0.15	0.68	1.33	3.91	5.02	-1.28	1.52	5.23	11.24
Cash and Miscellaneous Securities	41,657	1.37	--	--	--	--	--	--	--	--
OK Invest (12/09)	29,998	0.99	0.12	0.23	0.75	1.10	1.64	1.84	1.92	2.24
Cash and Miscellaneous (01/98) ³	11,659	0.38	0.00	0.25	0.35	0.35	0.45	1.04	1.25	2.71

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 50.00% ICE BofA ML Global HY Const, 50.00% 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 August 31, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-47,401,885	24,469,345	-22,932,540

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	1,045,700,000	810,009,610	266,478,788	842,104,074	515,158,392	1,357,262,466	1.68x
Buyout	Apr-99	353,200,000	266,311,742	105,386,171	324,286,859	114,097,699	438,384,558	1.65x
Levine Leichtman III	Feb-03	10,000,000	10,612,096	-	18,303,322	3,519	18,306,841	1.73x
Thompson Street Capital II	Dec-06	10,000,000	10,525,084	655,027	20,255,555	275,504	20,531,059	1.95x
Sun Capital Partners V	May-07	12,500,000	12,696,297	706,134	12,934,070	2,395,441	15,329,511	1.21x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,393,824	894,026	16,287,850	1.75x
Thompson Street Capital III	Oct-11	7,500,000	8,150,033	449,665	14,369,790	1,203,992	15,573,782	1.91x
Arsenal Capital Partners III	Apr-12	7,500,000	7,919,901	1,011,386	17,162,702	1,440,517	18,603,219	2.35x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,790,229	956,861	8,035,181	3,220,926	11,256,107	1.44x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	15,400,030	8,027,810	23,427,840	3.01x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	731,547	10,476,893	4,881,476	15,358,369	2.09x
Thompson Street Capital IV	Jan-16	7,500,000	7,937,662	449,830	11,035,690	5,281,673	16,317,363	2.06x
Green Equity Investors VII	May-17	7,500,000	7,165,874	1,850,439	4,335,664	11,314,771	15,650,435	2.18x
Francisco Partners V	Jul-18	10,000,000	9,075,000	925,000	2,870,000	13,331,634	16,201,634	1.79x
Thompson Street Capital V	Aug-18	12,700,000	10,354,756	3,480,249	6,704,771	10,318,544	17,023,315	1.64x
Apollo Investment Fund IX	Mar-19	13,000,000	10,012,498	5,454,361	3,532,013	10,189,471	13,721,484	1.37x
Jade Equity Investors I	Apr-20	10,000,000	6,712,390	4,365,465	1,077,855	7,861,192	8,939,047	1.33x
Francisco Partners Agility II	Sep-20	5,000,000	2,317,500	2,682,500	-	2,559,592	2,559,592	1.10x
Green Equity Investors VIII	Oct-20	15,000,000	13,070,155	1,943,976	14,131	13,874,787	13,888,918	1.06x
Francisco Partners VI	Jan-21	20,000,000	9,550,000	10,450,000	-	10,679,217	10,679,217	1.12x
Thompson Street Capital VI	Mar-22	25,000,000	7,087,833	18,004,157	540,924	6,343,607	6,884,531	0.97x
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 August 31, 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	167,376,770	39,554,163	181,699,658	55,842,236	237,541,894	1.42x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,314,103	69,892	10,383,995	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,690,516	3,510	11,694,026	1.73x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,963,161	57,572	11,020,733	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	5,488,210	5,798,984	11,287,194	1.50x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	66,801	4,637,200	1.07x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	4,994,199	5,106,424	10,100,623	1.45x
Apollo EPF III	Jan-18	10,000,000	13,304,406	3,081,663	8,924,964	6,645,168	15,570,132	1.17x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,875,000	2,625,000	-	7,071,772	7,071,772	1.45x
CarVal Credit Value Fund V	Jul-20	30,000,000	13,500,000	16,500,000	-	13,683,808	13,683,808	1.01x
Oaktree Opportunities XI	Aug-20	30,000,000	15,000,000	15,000,000	41,914	17,338,305	17,380,219	1.16x
Emerging Markets Focused	Mar-12	7,500,000	8,862,870	403,937	7,092,304	5,061,000	12,153,304	1.37x
Actis EM IV	Mar-12	7,500,000	8,862,870	403,937	7,092,304	5,061,000	12,153,304	1.37x
Mezzanine	Mar-99	49,500,000	51,446,479	2,804,931	73,839,607	758,488	74,598,095	1.45x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	11,246,473	35,594	11,282,067	1.50x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,619,334	722,894	12,342,228	1.23x
Other	Feb-13	71,500,000	57,213,245	17,645,766	24,204,287	58,330,150	82,534,437	1.44x
EnCap Energy Fund IX	Feb-13	6,500,000	7,475,747	261,429	7,305,660	3,111,979	10,417,639	1.39x
EnCap Energy Fund X	Apr-15	7,500,000	7,617,067	384,991	5,901,122	7,206,856	13,107,978	1.72x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	1,050,714	4,132,044	4,525,019	8,657,063	1.11x
EnCap Energy Fund XI	Jul-17	10,000,000	7,278,256	2,983,525	1,126,943	8,682,968	9,809,911	1.35x
North Sky Clean Growth V	Sep-19	25,000,000	18,750,000	6,250,000	4,906,545	23,918,871	28,825,416	1.54x
ArcLight Energy Partners VII, L.P.	Feb-20	15,000,000	8,284,893	6,715,107	831,974	10,884,456	11,716,430	1.41x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	326,939	29,483,352	193,418	29,676,770	1.40x
Lexington VI	Dec-05	20,000,000	21,226,531	326,939	29,483,352	193,418	29,676,770	1.40x

Private Equity - Active Funds

For the Period Ending August 31, 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	340,500,000	237,571,974	100,356,880	201,498,007	280,875,402	482,373,409	2.03x
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	347,520	13,163,687	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	17,816,368	5,341,400	23,157,768	2.11x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	40,591,752	25,526,450	66,118,202	13.36x
Weathergag Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	13,638,433	4,426,803	18,065,236	2.63x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,273,763	313,752	26,587,515	1.77x
Weathergag Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	16,448,852	13,512,580	29,961,432	4.30x
Firstmark Capital Fund II	Aug-11	5,000,000	5,022,365	-	2,842,984	9,445,196	12,288,180	2.45x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	9,696,519	3,226,557	12,923,076	1.72x
Firstmark Capital Fund III	Feb-14	5,000,000	5,000,000	-	3,043,784	20,748,054	23,791,838	4.76x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	7,084,727	5,812,712	12,897,439	2.50x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	7,658,597	13,005,489	20,664,086	2.09x
Weathergag Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	615,937	20,567,301	21,183,238	2.94x
FirstMark Capital Fund IV	Apr-17	7,500,000	6,900,000	600,000	848,042	24,660,999	25,509,040	3.70x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	5,047,087	22,990,800	28,037,888	3.74x
Warburg Pincus Global Growth	Mar-19	40,000,000	35,180,000	4,820,000	290,000	45,951,085	46,241,085	1.31x
TA Associates XIII	Dec-19	10,000,000	9,350,000	650,000	3,425,000	11,969,381	15,394,381	1.65x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	11,375,000	1,125,000	315,308	14,324,722	14,640,030	1.29x
FirstMark Capital Fund V	Jul-20	12,500,000	7,500,000	5,000,000	-	10,491,596	10,491,596	1.40x
Stepstone VC Global Partners X	Feb-21	25,000,000	14,508,380	10,500,000	-	16,307,554	16,307,554	1.12x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	4,437,428	15,562,572	-	4,179,206	4,179,206	0.94x
TA Associates XIV	Dec-21	15,000,000	5,700,000	9,300,000	-	5,289,246	5,289,246	0.93x
Warburg Pincus Global Growth 14	Jun-22	25,000,000	2,500,000	22,500,000	-	2,436,998	2,436,998	0.97x
FirstMark Capital VI		12,500,000	-	12,500,000	-	-	-	-
FirstMark Capital Opportunity Fund IV		12,500,000	-	12,500,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending August 31, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-8,301,993	2,628,166	-5,673,827
Buyout			-5,293,182	727,439	-4,565,743
Thompson Street Capital VI	8/05/2022	Distribution	-	540,924	
Thompson Street Capital VI	8/05/2022	Capital Call	-3,343,215	-	
Apollo Investment Fund VIII	8/08/2022	Capital Call	-8,059	-	
Apollo Investment Fund VIII	8/08/2022	Capital Call for Fees	-3,933	-	
Apollo Investment Fund VIII	8/08/2022	Distribution	-	186,515	
Green Equity Investors VII	8/09/2022	Capital Call	-453,977	-	
Green Equity Investors VIII	8/09/2022	Capital Call	-1,466,498	-	
Francisco Partners Agility II	8/25/2022	Capital Call for Fees	-17,500	-	
Distressed			-4,662	664,535	659,873
Apollo EPF III	8/26/2022	Distribution	-	355,209	
Apollo EPF III	8/26/2022	Capital Call	-4,662	-	
Oaktree Opportunities Fund X	8/30/2022	Distribution	-	187,500	
Oaktree Opportunities IX	8/30/2022	Distribution	-	112,500	
Oaktree Opportunities XI	8/30/2022	Distribution	-	9,326	
Other			-104,149	272,588	168,439
EnCap Energy Fund XI	8/03/2022	Distribution	-	149,551	
EnCap Energy Fund IX	8/04/2022	Distribution	-	56,002	
EnCap Energy Fund X	8/09/2022	Distribution	-	67,035	
EnCap Energy Fund XI	8/17/2022	Capital Call	-26,720	-	
EnCap Energy Fund XI	8/24/2022	Capital Call	-77,429	-	
Venture Capital			-2,900,000	963,605	-1,936,395
TA Associates XIV	8/05/2022	Capital Call	-1,650,000	-	
Warburg Pincus XII	8/09/2022	Distribution	-	347,667	
Stepstone VC Global Partners X	8/19/2022	Capital Call	-1,250,000	-	
Weathergage Venture Capital IV	8/23/2022	Distribution	-	615,937	

Private Credit - Active Funds

For the Period Ending August 31, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-16,632,559	15,207,223	-1,425,336

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	151,100,000	100,289,092	26,377,303	96,472,087	24,207,605	120,679,692	1.20x
Mezzanine	Jan-17	20,000,000	20,290,902	1,168,952	19,354,987	9,395,933	28,750,920	1.42x
Newstone Capital Partners III	Jan-17	20,000,000	20,290,902	1,168,952	19,354,987	9,395,933	28,750,920	1.42x
Other	Sep-16	131,100,000	79,998,190	25,208,351	77,117,100	14,811,672	91,928,772	1.15x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	14,488,028	34,594,583	8,639,699	43,234,282	1.20x
Apollo Accord IV	Dec-20	19,000,000	3,515,000	-	4,178,389	-	4,178,389	1.19x
Apollo Accord V	May-22	17,100,000	6,383,190	10,720,323	-	6,171,972	6,171,972	0.97x

Private Credit - Active Funds

For the Period Ending August 31, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	1,883,948	1,883,948
Mezzanine			-	646,557	646,557
Newstone Capital Partners III	8/03/2022	Distribution	-	646,557	
Other			-	1,237,391	1,237,391
LBC Credit Partners Fund IV	8/12/2022	Distribution	-	1,237,391	

Private Real Estate - Active Funds

For the Period Ending August 31, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-8,664,479	6,358,601	-2,305,878

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	219,300,000	133,074,368	103,406,163	104,413,620	89,256,943	193,670,563	1.46x
Real Estate	Aug-11	219,300,000	133,074,368	103,406,163	104,413,620	89,256,943	193,670,563	1.46x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	13,696,422	2,732,476	16,428,899	1.78x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	32,210,910	19,851	32,230,761	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	33,277,450	6,698,622	39,976,072	1.59x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	3,714,590	9,232,126	1.27x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	7,827,645	4,952,247	12,779,891	1.47x
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	522,622	9,594,748	10,117,370	1.26x
Angelo Gordon Realty Value Fund X, L.P.	Jun-19	20,000,000	16,900,000	5,044,000	4,377,310	18,696,724	23,074,034	1.37x
Blackstone Real Estate Partners Fund IX, L.P.	Sep-19	18,000,000	16,982,393	4,633,711	5,420,166	19,778,858	25,199,025	1.48x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	8,000,000	32,000,000	-	9,289,010	9,289,010	1.16x
Angelo Gordon Realty Value Fund XI, L.P.		25,000,000	-	25,000,000	-	-	-	-
Blackstone Real Estate Partners Fund X, L.P.		23,800,000	-	23,800,000	-	-	-	-

Private Real Estate - Active Funds

For the Period Ending August 31, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-67,500	178,992	111,492
Real Estate			-67,500	178,992	111,492
Blackstone Real Estate Partners Fund IX, L.P	8/01/2022	Capital Call for Fees - No Commitment	-67,500	-	
Blackstone Real Estate Partners Fund IX, L.P	8/08/2022	Return of Excess Capital	-	98,389	
Siguler Guff Dist. Real Estate Opp.	8/15/2022	Distribution	-	80,604	

Market Overview

For the Periods Ending August 31, 2022

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	-4.08	4.77	-16.14	-11.23	12.39	11.83	13.08
Russell 1000	-3.84	5.12	-16.90	-12.96	12.14	11.61	12.98
Russell 2000	-2.05	8.18	-17.16	-17.88	8.59	6.95	10.01
Russell 2500	-2.66	7.41	-16.01	-15.54	9.57	8.54	10.96
Russell Mid Cap	-3.14	6.42	-16.53	-14.82	9.36	9.17	11.61
Equity Markets - Growth							
Russell 1000 Growth	-4.66	6.78	-23.19	-19.06	14.51	14.78	15.09
Russell 2000 Growth	-0.94	10.15	-22.29	-25.26	5.93	6.69	10.16
Russell 2500 Growth	-1.90	9.29	-22.89	-25.68	7.27	9.12	11.56
Russell Mid Cap Growth	-3.28	8.56	-25.09	-26.69	6.98	10.16	12.06
Equity Markets - Value							
Russell 1000 Value	-2.98	3.45	-9.85	-6.23	8.87	7.86	10.52
Russell 2000 Value	-3.16	6.21	-12.17	-10.18	10.37	6.56	9.49
Russell 2500 Value	-3.14	6.24	-11.46	-8.34	9.93	7.03	9.88
Russell Mid Cap Value	-3.06	5.28	-11.80	-7.80	9.55	7.49	10.81
International Markets							
MSCI EAFE	-4.74	0.02	-19.24	-19.37	2.87	2.12	5.49
MSCI EAFE Value	-3.36	-1.34	-12.85	-13.26	2.51	0.32	4.29
MSCI EAFE Growth	-6.06	1.39	-25.60	-25.54	2.64	3.51	6.43
MSCI ACWI ex US	-3.19	0.16	-18.02	-19.10	3.33	2.15	4.96
MSCI Emerging Markets	0.46	0.29	-17.23	-21.48	3.10	0.96	3.29
Fixed Income							
ICE BofA ML High Yield Cash Pay	-2.41	3.46	-11.01	-10.37	0.80	2.42	4.42
Bloomberg US Aggregate	-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35
FTSE World Govt Bond	-4.35	-2.65	-17.05	-19.82	-5.81	-2.29	-1.12
Bloomberg Universal	-2.60	-0.15	-11.07	-11.85	-1.82	0.63	1.64

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