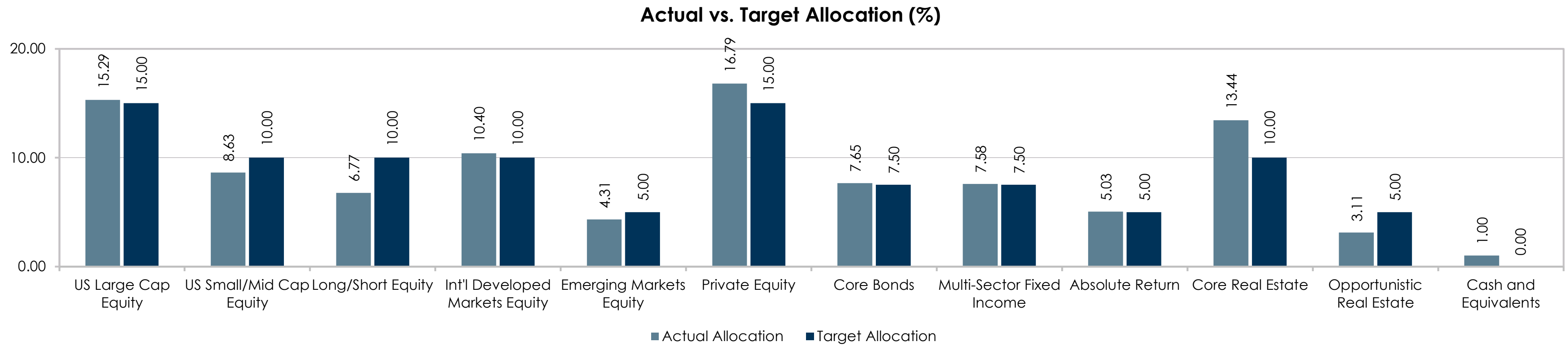
Oklahoma Police Pension & Retirement System

For the Periods Ending December 31, 2022



Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	Over/ Under (%)	Range Min - Max (%)	
Total Portfolio	**2,939,579**	**100.00**	**100.00**			
Equity	**1,828,007**	**62.19**	**65.00**	**-2.81**	**55.00**	**75.00**
US Large Cap Equity	449,528	15.29	15.00	0.29	10.00	20.00
US Small/Mid Cap Equity	253,721	8.63	10.00	-1.37	5.00	15.00
Long/Short Equity	198,898	6.77	10.00	-3.23	5.00	15.00
Int'l Developed Markets Equity	305,577	10.40	10.00	0.40	5.00	15.00
Emerging Markets Equity	126,675	4.31	5.00	-0.69	0.00	10.00
Private Equity	493,609	16.79	15.00	1.79	5.00	20.00
Fixed Income	**595,551**	**20.26**	**20.00**	**0.26**	**10.00**	**30.00**
Core Bonds	224,942	7.65	7.50	0.15	2.50	12.50
Multi-Sector Fixed Income	222,711	7.58	7.50	0.08	2.50	12.50
Absolute Return	147,898	5.03	5.00	0.03	0.00	10.00
Real Assets	**486,681**	**16.56**	**15.00**	**1.56**	**10.00**	**20.00**
Core Real Estate	395,187	13.44	10.00	3.44	5.00	15.00
Opportunistic Real Estate	91,494	3.11	5.00	-1.89	0.00	10.00
Cash and Equivalents	**29,341**	**1.00**	**0.00**	**1.00**		

Oklahoma Police Pension & Retirement System

For the Periods Ending December 31, 2022

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	**2,939,579**	**100.00**	**-1.74**	**2.94**	**-0.86**	**-9.99**	**6.04**	**6.11**	**7.31**	**8.10**
Total Portfolio Net of Fees (06/05) *			**-1.75**	**2.86**	**-1.03**	**-10.39**	**5.64**	**5.70**	**6.87**	**--**
Total Fund Policy [1]			*-2.60*	*6.90*	*1.43*	*-12.57*	*4.17*	*5.02*	*6.57*	--
Equity (01/98)	**1,828,007**	**62.19**	**-2.61**	**4.59**	**-0.54**	**-15.04**	**7.74**	**7.79**	**9.45**	**6.99**
MSCI ACWI			*-3.90*	*9.88*	*2.51*	*-17.96*	*4.49*	*5.75*	*8.54*	*6.41*
Fixed Income (01/98)	**595,551**	**20.26**	**0.24**	**2.78**	**-0.52**	**-8.60**	**-0.22**	**1.42**	**2.44**	**4.90**
Bloomberg Universal			*-0.34*	*2.24*	*-2.31*	*-12.99*	*-2.54*	*0.18*	*1.33*	*4.18*
Real Assets (01/98)	**486,681**	**16.56**	**-0.95**	**-2.44**	**-1.80**	**13.12**	**10.25**	**7.81**	**7.70**	**6.17**
Real Assets Blended Index [2]			*0.00*	*0.00*	*0.35*	*12.40*	*10.93*	*7.56*	*5.46*	*6.43*
OK Invest (12/09)	**9,409**	**0.32**	**0.16**	**0.45**	**0.81**	**1.33**	**1.55**	**1.84**	**1.89**	**2.23**
Cash and Miscellaneous (01/98) [3]	**19,931**	**0.68**	**0.30**	**0.66**	**1.08**	**1.18**	**0.56**	**1.13**	**1.33**	**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

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	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	**1,828,007**	**62.19**	**-2.61**	**4.59**	**-0.54**	**-15.04**	**7.74**	**7.79**	**9.45**	**6.99**
MSCI ACWI			*-3.90*	*9.88*	*2.51*	*-17.96*	*4.49*	*5.75*	*8.54*	*6.41*
US Large Cap Equity	**449,528**	**15.29**	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) [1]	**449,528**	**15.29**	**-5.82**	**7.24**	**2.30**	**-19.10**	**7.35**	**9.14**	**12.38**	**7.38**
Russell 1000			*-5.81*	*7.24*	*2.30*	*-19.13*	*7.35*	*9.13*	*12.37*	*7.32*
US Small/Mid Cap Equity	**253,721**	**8.63**	--	--	--	--	--	--	--	--
Boston Partners (01/98)	**137,428**	**4.68**	**-5.36**	**10.15**	**3.37**	**-9.15**	**6.60**	**5.43**	**9.89**	**9.13**
Russell 2500 Value			*-5.94*	*9.21*	*4.29*	*-13.08*	*5.22*	*4.75*	*8.93*	*8.33*
Silvercrest (02/14)	**116,292**	**3.96**	**-4.64**	**7.81**	**9.85**	**-25.05**	**11.34**	**12.41**	--	**9.50**
Russell 2000 Growth			*-6.42*	*4.13*	*4.38*	*-26.36*	*0.65*	*3.51*	*9.20*	*6.22*
Long/Short Equity (05/12) *	**198,898**	**6.77**	**-1.58**	**4.56**	**3.32**	**-17.32**	**0.42**	**2.29**	**4.65**	**4.57**
Grosvenor (12/10) *	**1,989**	**0.07**	**-3.06**	**5.03**	**-2.33**	**-12.02**	**5.02**	**5.08**	**6.08**	**5.44**
MSCI ACWI			*-3.90*	*9.88*	*2.51*	*-17.96*	*4.49*	*5.75*	*8.54*	*8.40*
HFRI FOF: Strategic			*2.09*	*4.90*	*2.90*	*-9.95*	*3.12*	*2.49*	*3.60*	*3.01*
K2 Ascent LLC (04/20) *	**196,909**	**6.70**	**-1.57**	**4.55**	**3.38**	**-17.38**	--	--	--	**4.88**
MSCI ACWI			*-3.90*	*9.88*	*2.51*	*-17.96*	*4.49*	*5.75*	*8.54*	*14.43*
HFRI FOF: Strategic			*2.09*	*4.90*	*2.90*	*-9.95*	*3.12*	*2.49*	*3.60*	*8.27*
Int'l Developed Markets Equity	**305,577**	**10.40**	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	**158,667**	**5.40**	**0.42**	**17.01**	**5.43**	**-15.82**	**0.06**	**1.34**	**4.89**	**4.44**
MSCI ACWI ex US			*-0.71*	*14.37*	*3.16*	*-15.57*	*0.53*	*1.36*	*4.28*	*4.33*
MSCI EAFE NetDiv			*0.08*	*17.34*	*6.36*	*-14.45*	*0.87*	*1.54*	*4.67*	*4.81*
Mondrian Int'l Value (05/04)	**146,910**	**5.00**	**0.03**	**16.86**	**0.29**	**-10.52**	**-1.21**	**0.46**	**4.41**	**5.35**
MSCI EAFE Value			*1.31*	*19.73*	*7.61*	*-4.95*	*1.26*	*0.79*	*4.10*	*4.79*
Emerging Markets Equity	**126,675**	**4.31**	--	--	--	--	--	--	--	--
Axiom Emerging Markets (08/22)	**81,748**	**2.78**	**-2.10**	**6.03**	--	--	--	--	--	**-6.05**
MSCI Emerging Markets			*-1.35*	*9.79*	*-2.74*	*-19.74*	*-2.34*	*-1.03*	*1.81*	*-2.58*
Wasatch EM Small Cap (09/12)	**44,928**	**1.53**	**-5.47**	**4.20**	**-0.47**	**-38.87**	**4.42**	**4.38**	**4.48**	**5.44**
MSCI EM SC			*-0.96*	*8.33*	*2.89*	*-17.54*	*5.60*	*1.49*	*3.59*	*4.58*
Private Equity (07/03) *	**493,609**	**16.79**	**-0.07**	**-6.13**	**-8.94**	**-1.91**	**23.89**	**19.35**	**14.49**	**13.69**

[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 December 31, 2022

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	**595,551**	**20.26**	**0.24**	**2.78**	**-0.52**	**-8.60**	**-0.22**	**1.42**	**2.44**	**4.90**
Bloomberg Universal			*-0.34*	*2.24*	*-2.31*	*-12.99*	*-2.54*	*0.18*	*1.33*	*4.18*
Core Bonds	**224,942**	**7.65**	--	--	--	--	--	--	--	--
Agincourt (10/99)	**224,942**	**7.65**	**-0.19**	**2.18**	**-2.59**	**-12.63**	**-2.20**	**0.49**	**1.53**	**4.36**
Bloomberg US Aggregate			*-0.45*	*1.87*	*-2.97*	*-13.01*	*-2.71*	*0.02*	*1.06*	*3.94*
Multi-Sector Fixed Income	**222,711**	**7.58**	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) [1]	**126,395**	**4.30**	**0.61**	**4.00**	**3.29**	**-5.57**	**1.38**	**2.13**	**4.02**	**6.16**
Custom Blended Index [2]			*0.49*	*4.63*	*3.91*	*-7.22*	*0.34*	*1.28*	*1.69*	*4.19*
Loomis Sayles (06/08)	**70,912**	**2.41**	**-0.30**	**5.01**	**-2.89**	**-18.37**	**-4.53**	**-1.63**	**-0.25**	**1.86**
FTSE World Govt Bond			*-0.17*	*3.82*	*-4.08*	*-18.26*	*-5.75*	*-2.54*	*-1.22*	*0.62*
Private Credit (10/16) *	**25,404**	**0.86**	**0.00**	**-0.87**	**-4.33**	**-5.62**	**8.60**	**7.99**	--	**8.23**
Absolute Return	**147,898**	**5.03**	--	--	--	--	--	--	--	--
PAAMCO (10/02)	**4,023**	**0.14**	**0.68**	**0.35**	**0.27**	**0.22**	**4.68**	**3.67**	**4.04**	**4.73**
HFRI FOF: Conservative			*1.28*	*2.47*	*2.71*	*1.11*	*5.03*	*4.07*	*3.74*	*3.36*
Wellington Global Total Return (12/16)	**83,423**	**2.84**	**1.22**	**2.26**	**1.97**	**6.65**	**2.97**	**3.99**	--	**3.54**
Bloomberg US Aggregate			*-0.45*	*1.87*	*-2.97*	*-13.01*	*-2.71*	*0.02*	*1.06*	*0.62*
TCW MetWest Unconstrained Bond Fund (01/21)	**60,452**	**2.06**	**0.46**	**2.48**	**0.97**	**-5.41**	--	--	--	**-2.12**
Bloomberg US Aggregate			*-0.45*	*1.87*	*-2.97*	*-13.01*	*-2.71*	*0.02*	*1.06*	*-7.45*
Real Assets (01/98)	**486,681**	**16.56**	**-0.95**	**-2.44**	**-1.80**	**13.12**	**10.25**	**7.81**	**7.70**	**6.17**
Real Assets Blended Index			*0.00*	*0.00*	*0.35*	*12.40*	*10.93*	*7.56*	*5.46*	*6.43*
Core Real Estate	**395,187**	**13.44**	--	--	--	--	--	--	--	--
JP Morgan (12/07)	**190,578**	**6.48**	**-2.42**	**-4.97**	**-6.18**	**4.64**	**8.68**	**7.68**	**9.58**	**6.37**
NFI ODCE Net			*0.00*	*0.00*	*0.35*	*12.40*	*10.93*	*8.87*	*9.69*	*5.75*
Blackstone Property Partners (01/15)	**204,609**	**6.96**	**0.00**	**-0.77**	**2.18**	**21.90**	**12.32**	**10.85**	--	**12.14**
NFI ODCE Net			*0.00*	*0.00*	*0.35*	*12.40*	*10.93*	*8.87*	*9.69*	*9.08*
Opportunistic Real Estate	**91,494**	**3.11**	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	**87,043**	**2.96**	**0.00**	**-0.80**	**-1.07**	**14.29**	**12.16**	**11.68**	**11.55**	**10.02**
Columbus Square (01/98)	**4,451**	**0.15**	**0.70**	**1.51**	**3.57**	**6.21**	**-0.89**	**1.91**	**5.10**	**11.18**
Cash and Miscellaneous Securities	**29,341**	**1.00**	--	--	--	--	--	--	--	--
OK Invest (12/09)	**9,409**	**0.32**	**0.16**	**0.45**	**0.81**	**1.33**	**1.55**	**1.84**	**1.89**	**2.23**
Cash and Miscellaneous (01/98) [3]	**19,931**	**0.68**	**0.30**	**0.66**	**1.08**	**1.18**	**0.56**	**1.13**	**1.33**	**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 December 31, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-42,228,466	22,406,554	-19,821,912

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**	**1,065,700,000**	**839,031,919**	**259,499,907**	**859,417,907**	**493,608,621**	**1,353,026,527**	**1.61x**
Buyout	Apr-99	**373,200,000**	**276,040,911**	**116,014,340**	**329,722,970**	**117,022,325**	**446,745,295**	**1.62x**
Levine Leichtman III	Feb-03	10,000,000	10,612,096	-	18,303,322	**2,879**	18,306,201	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	13,063,247	340,778	13,813,239	**1,501,719**	15,314,958	1.17x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,393,824	**870,241**	16,264,065	1.75x
Thompson Street Capital III	Oct-11	7,500,000	8,156,611	449,665	14,369,790	**1,355,205**	15,724,995	1.93x
Arsenal Capital Partners III	Apr-12	7,500,000	7,919,901	1,011,386	17,162,702	**1,013,277**	18,175,979	2.29x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,901,559	845,531	8,379,646	**2,936,849**	11,316,495	1.43x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	15,400,030	**7,891,561**	23,291,591	2.99x
CenterOak Equity Fund I	Dec-15	7,500,000	7,369,234	725,453	12,027,088	**3,171,077**	15,198,165	2.06x
Thompson Street Capital IV	Jan-16	7,500,000	7,937,662	449,830	11,035,690	**5,498,293**	16,533,983	2.08x
Green Equity Investors VII	May-17	7,500,000	7,165,874	1,850,439	5,677,412	**9,736,920**	15,414,332	2.15x
Francisco Partners V	Jul-18	10,000,000	9,075,000	925,000	2,870,000	**13,211,376**	16,081,376	1.77x
Thompson Street Capital V	Aug-18	12,700,000	10,412,709	3,499,944	6,704,771	**9,616,442**	16,321,213	1.57x
Apollo Investment Fund IX	Mar-19	13,000,000	11,607,055	4,118,206	4,145,355	**11,161,131**	15,306,486	1.32x
Jade Equity Investors I	Apr-20	10,000,000	6,712,390	4,365,465	1,679,942	**7,428,295**	9,108,237	1.36x
Francisco Partners Agility II	Sep-20	5,000,000	2,432,500	2,567,500	-	**2,692,341**	2,692,341	1.11x
Green Equity Investors VIII	Oct-20	15,000,000	13,070,155	2,049,081	119,236	**13,919,777**	14,039,013	1.07x
Francisco Partners VI	Jan-21	20,000,000	14,710,000	5,290,000	-	**15,733,485**	15,733,485	1.07x
Thompson Street Capital VI	Mar-22	25,000,000	9,398,540	15,601,460	540,924	**9,005,953**	9,546,877	1.02x
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	-	**-**	-	-
Clayton, Dubilier, & Rice Fund XII		20,000,000	-	20,000,000	-	**-**	-	-

Private Equity - Active Funds

For the Period Ending December 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**	**173,546,906**	**33,384,027**	**182,770,623**	**62,321,612**	**245,092,236**	**1.41x**
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,320,103	**87,843**	10,407,946	1.39x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,692,666	**2,459**	11,695,125	1.73x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,968,036	**54,068**	11,022,104	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	5,810,710	**5,744,038**	11,554,748	1.54x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	**61,945**	4,632,344	1.07x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	5,331,699	**4,811,281**	10,142,980	1.45x
Apollo EPF III	Jan-18	10,000,000	13,474,542	2,911,527	9,313,141	**6,747,258**	16,060,399	1.19x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,875,000	2,625,000	-	**7,250,075**	7,250,075	1.49x
CarVal Credit Value Fund V	Jul-20	30,000,000	19,500,000	10,500,000	-	**19,835,217**	19,835,217	1.02x
Oaktree Opportunities XI	Aug-20	30,000,000	15,000,000	15,000,000	51,678	**17,727,428**	17,779,106	1.19x
Emerging Markets Focused	Mar-12	**7,500,000**	**8,907,338**	**407,311**	**7,313,025**	**4,701,729**	**12,014,754**	**1.35x**
Actis EM IV	Mar-12	7,500,000	8,907,338	407,311	7,313,025	**4,701,729**	12,014,754	1.35x
Mezzanine	Mar-99	**49,500,000**	**51,446,479**	**2,804,931**	**73,867,192**	**691,617**	**74,558,809**	**1.45x**
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	11,246,473	**35,889**	11,282,362	1.50x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,646,919	**655,728**	12,302,647	1.23x
Other	Feb-13	**71,500,000**	**60,320,324**	**15,861,627**	**32,893,031**	**58,671,253**	**91,564,284**	**1.52x**
EnCap Energy Fund IX	Feb-13	6,500,000	7,484,322	252,854	7,605,203	**2,833,710**	10,438,913	1.39x
EnCap Energy Fund X	Apr-15	7,500,000	7,662,396	364,743	6,619,244	**6,322,136**	12,941,380	1.69x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	1,050,714	5,341,180	**3,989,691**	9,330,871	1.20x
EnCap Energy Fund XI	Jul-17	10,000,000	8,407,085	1,854,696	1,293,722	**9,917,946**	11,211,667	1.33x
North Sky Clean Growth V	Sep-19	25,000,000	18,750,000	6,250,000	9,199,632	**23,444,032**	32,643,664	1.74x
ArcLight Energy Partners VII, L.P	Feb-20	15,000,000	10,209,239	6,088,621	2,834,050	**12,163,739**	14,997,789	1.47x
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 December 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**	**247,543,430**	**90,700,732**	**203,367,714**	**250,006,666**	**453,374,380**	**1.83x**
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	**335,195**	13,151,362	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	17,952,368	**4,210,324**	22,162,692	2.02x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	40,591,752	**18,520,165**	59,111,917	11.94x
Weathergage Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	13,843,261	**3,566,835**	17,410,096	2.54x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,273,763	**331,888**	26,605,651	1.77x
Weathergage Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	17,187,437	**9,877,323**	27,064,760	3.88x
Firstmark Capital Fund II	Aug-11	5,000,000	5,022,365	-	2,842,984	**8,055,086**	10,898,071	2.17x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	9,696,519	**2,760,294**	12,456,813	1.66x
Firstmark Capital Fund III	Feb-14	5,000,000	5,000,000	-	3,043,784	**15,854,254**	18,898,038	3.78x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	7,084,727	**4,571,743**	11,656,470	2.26x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	8,161,697	**12,621,265**	20,782,962	2.11x
Weathergage Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	615,937	**18,816,870**	19,432,807	2.70x
FirstMark Capital Fund IV	Apr-17	7,500,000	7,200,000	300,000	848,042	**17,218,271**	18,066,312	2.51x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	5,047,087	**15,324,508**	20,371,595	2.72x
Warburg Pincus Global Growth	Mar-19	40,000,000	35,180,000	4,820,000	290,000	**46,728,860**	47,018,860	1.34x
TA Associates XIII	Dec-19	10,000,000	9,800,000	200,000	3,575,000	**12,301,393**	15,876,393	1.62x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	12,687,500	127,808	315,308	**13,044,295**	13,359,603	1.05x
FirstMark Capital Fund V	Jul-20	12,500,000	8,000,000	4,500,000	137,193	**10,781,655**	10,918,848	1.36x
Stepstone VC Global Partners X	Feb-21	25,000,000	14,508,380	10,500,000	-	**15,871,918**	15,871,918	1.09x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	6,346,384	13,653,616	-	**6,346,384**	6,346,384	1.00x
TA Associates XIV	Dec-21	15,000,000	8,700,000	6,300,000	-	**8,036,798**	8,036,798	0.92x
Warburg Pincus Global Growth 14	Jun-22	25,000,000	5,000,000	20,000,000	-	**4,831,343**	4,831,343	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 December 31, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-16,457,990**	**8,429,135**	**-8,028,855**
Buyout			**-5,421,139**	**3,320,735**	**-2,100,405**
Thompson Street Capital V	12/01/2022	Capital Call for Fees - No Commitment	-35,222	-	
Thompson Street Capital V	12/01/2022	Capital Call	-22,731	-	
Sun Capital Partners V	12/05/2022	Capital Call	-366,950	-	
Sun Capital Partners V	12/05/2022	Distribution	-	879,169	
Thompson Street Capital VI	12/05/2022	Capital Call	-1,049,361	-	
CenterOak Equity Fund I	12/08/2022	Distribution	-	1,550,195	
Francisco Partners VI	12/13/2022	Capital Call for Fees	-37,973	-	
Francisco Partners VI	12/13/2022	Capital Call	-3,082,027	-	
Apollo Investment Fund IX	12/15/2022	Recallable Distribution	-	233,674	
Apollo Investment Fund IX	12/15/2022	Distribution	-	261,199	
Apollo Investment Fund IX	12/15/2022	Capital Call	-715,545	-	
Green Equity Investors VIII	12/15/2022	Recallable Distribution	-	105,105	
Apollo Investment Fund VIII	12/19/2022	Capital Call for Fees	-5,014	-	
Apollo Investment Fund VIII	12/19/2022	Capital Call	-106,317	-	
Apollo Investment Fund VIII	12/19/2022	Distribution	-	291,393	
Distressed			**-1,670,136**	**669,427**	**-1,000,709**
CarVal Credit Value Fund V	12/19/2022	Capital Call	-1,500,000	-	
Oaktree Opportunities Fund X	12/19/2022	Distribution	-	112,500	
Oaktree Opportunities IX	12/20/2022	Distribution	-	168,750	
Apollo EPF III	12/23/2022	Distribution	-	388,177	
Apollo EPF III	12/23/2022	Capital Call	-114,927	-	
Apollo EPF III	12/23/2022	Capital Call for Fees	-55,209	-	
Emerging Markets Focused			**-**	**59,271**	**59,271**
Actis EM IV	12/07/2022	Return of Excess Capital	-	3,374	
Actis EM IV	12/07/2022	Distribution	-	55,897	
Mezzanine			**-**	**27,585**	**27,585**
Newstone Capital Partners II	12/05/2022	Distribution	-	27,585	
Other			**-2,304,215**	**4,147,289**	**1,843,074**
EnCap Energy Fund X	12/06/2022	Distribution	-	48,498	
EnCap Energy Fund XI	12/07/2022	Distribution	-	48,251	

Private Equity - Active Funds

For the Period Ending December 31, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Other continued					
EnCap Energy Fund XI	12/07/2022	Capital Call for Fees	-26,293	-	
EnCap Energy Fund XI	12/07/2022	Capital Call	-45,390	-	
EnCap Energy Fund XI	12/14/2022	Capital Call	-279,981	-	
ArcLight Energy Partners VII, L.P	12/16/2022	Capital Call for Fees	-104,682	-	
ArcLight Energy Partners VII, L.P	12/16/2022	Capital Call	-1,819,664	-	
North Sky Clean Growth V	12/20/2022	Distribution	-	2,048,464	
ArcLight Energy Partners VII, L.P	12/28/2022	Recallable Distribution	-	1,297,860	
ArcLight Energy Partners VII, L.P	12/28/2022	Distribution	-	704,216	
EnCap Energy Fund X	12/30/2022	Capital Call for Fees	-17,012	-	
EnCap Energy Fund X	12/30/2022	Capital Call	-11,192	-	
Venture Capital			**-7,062,500**	**204,828**	**-6,857,672**
Weathergage Venture Capital I	12/15/2022	Distribution	-	204,828	
Warburg Pincus Global Growth 14	12/20/2022	Capital Call	-1,500,000	-	
TA Associates XIII	12/21/2022	Capital Call	-450,000	-	
TA Associates XIV	12/21/2022	Capital Call	-3,000,000	-	
FirstMark Capital Fund IV	12/28/2022	Capital Call	-300,000	-	
FirstMark Capital Fund V	12/28/2022	Capital Call	-500,000	-	
FirstMark Capital Opportunity Fund III	12/28/2022	Capital Call	-1,312,500	-	

Private Credit - Active Funds

For the Period Ending December 31, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-8,239,826	9,339,802	1,099,976

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**	**102,142,215**	**24,520,667**	**96,909,687**	**25,404,145**	**122,313,832**	**1.20x**
Mezzanine	Jan-17	**20,000,000**	**20,319,215**	**1,140,639**	**19,531,716**	**9,300,483**	**28,832,199**	**1.42x**
Newstone Capital Partners III	Jan-17	20,000,000	20,319,215	1,140,639	19,531,716	**9,300,483**	28,832,199	1.42x
Other	Sep-16	**131,100,000**	**81,823,000**	**23,380,028**	**77,377,971**	**16,103,662**	**93,481,633**	**1.14x**
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	14,488,028	34,855,454	**8,386,316**	43,241,770	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	8,208,000	8,892,000	-	**7,717,346**	7,717,346	0.94x

Private Real Estate - Active Funds

For the Period Ending December 31, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-7,878,069	6,961,430	-916,639

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**	**137,531,580**	**101,084,215**	**110,362,597**	**87,043,293**	**197,405,890**	**1.44x**
Real Estate	Aug-11	**219,300,000**	**137,531,580**	**101,084,215**	**110,362,597**	**87,043,293**	**197,405,890**	**1.44x**
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	13,890,580	**2,526,975**	16,417,555	1.77x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	32,210,910	**23,319**	32,234,229	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	33,277,450	**6,273,785**	39,551,235	1.57x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	**3,717,918**	9,235,454	1.27x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	8,212,168	**4,540,478**	12,752,646	1.46x
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	1,029,723	**9,082,872**	10,112,595	1.26x
Angelo Gordon Realty Value Fund X, L.P.	Jun-19	20,000,000	18,200,000	5,574,000	8,745,616	**15,581,120**	24,326,736	1.34x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	18,389,605	3,531,763	5,915,056	**20,562,942**	26,477,998	1.44x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	8,000,000	32,000,000	-	**9,204,067**	9,204,067	1.15x
Angelo Gordon Realty Value Fund XI, L.P.	Oct-22	25,000,000	1,750,000	23,250,000	-	**1,750,000**	1,750,000	1.00x
Blackstone Real Estate Partners Fund X, L.P.		23,800,000	-	23,800,000	-	**-**	-	-

Private Real Estate - Active Funds

For the Period Ending December 31, 2022

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-546,377**	**1,478,109**	**931,732**
Real Estate			**-546,377**	**1,478,109**	**931,732**
Blackstone Real Estate Partners Fund IX, L.P	12/02/2022	Recallable Distribution	-	83,803	
Blackstone Real Estate Partners Fund IX, L.P	12/02/2022	Distribution	-	22,404	
Blackstone Real Estate Partners Fund IX, L.P	12/07/2022	Capital Call	-346,377	-	
Angelo Gordon Realty Value Fund X, L.P.	12/21/2022	Capital Call	-200,000	-	
Angelo Gordon Realty Value Fund X, L.P.	12/21/2022	Distribution	-	1,368,306	
Blackstone Real Estate Partners Fund IX, L.P	12/23/2022	Recallable Distribution	-	1,778	
Blackstone Real Estate Partners Fund IX, L.P	12/23/2022	Distribution	-	1,818	

Market Overview

For the Periods Ending December 31, 2022

	1 Month (%)	3 Months (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	-5.76	7.56	2.31	-18.11	7.66	9.42	12.56
Russell 1000	-5.81	7.24	2.30	-19.13	7.35	9.13	12.37
Russell 2000	-6.49	6.23	3.91	-20.44	3.10	4.13	9.01
Russell 2500	-5.95	7.43	4.40	-18.37	5.00	5.89	10.03
Russell Mid Cap	-5.40	9.18	5.43	-17.32	5.88	7.10	10.96
Equity Markets - Growth							
Russell 1000 Growth	-7.66	2.20	-1.48	-29.14	7.79	10.96	14.10
Russell 2000 Growth	-6.42	4.13	4.38	-26.36	0.65	3.51	9.20
Russell 2500 Growth	-5.95	4.72	4.59	-26.21	2.88	5.97	10.62
Russell Mid Cap Growth	-6.00	6.90	6.20	-26.72	3.85	7.64	11.41
Equity Markets - Value							
Russell 1000 Value	-4.03	12.42	6.11	-7.54	5.96	6.67	10.29
Russell 2000 Value	-6.56	8.42	3.42	-14.48	4.70	4.13	8.48
Russell 2500 Value	-5.94	9.21	4.29	-13.08	5.22	4.75	8.93
Russell Mid Cap Value	-5.08	10.45	5.01	-12.03	5.82	5.72	10.11
International Markets							
MSCI EAFE	0.11	17.40	6.49	-14.01	1.34	2.03	5.16
MSCI EAFE Value	1.31	19.73	7.61	-4.95	1.26	0.79	4.10
MSCI EAFE Growth	-1.11	15.08	5.36	-22.69	0.79	2.85	5.97
MSCI ACWI ex US	-0.71	14.37	3.16	-15.57	0.53	1.36	4.28
MSCI Emerging Markets	-1.35	9.79	-2.74	-19.74	-2.34	-1.03	1.81
Fixed Income							
ICE BofA ML High Yield Cash Pay	-0.76	4.07	3.35	-11.11	-0.20	2.14	3.94
Bloomberg US Aggregate	-0.45	1.87	-2.97	-13.01	-2.71	0.02	1.06
FTSE World Govt Bond	-0.17	3.82	-4.08	-18.26	-5.75	-2.54	-1.22
Bloomberg Universal	-0.34	2.24	-2.31	-12.99	-2.54	0.18	1.33

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