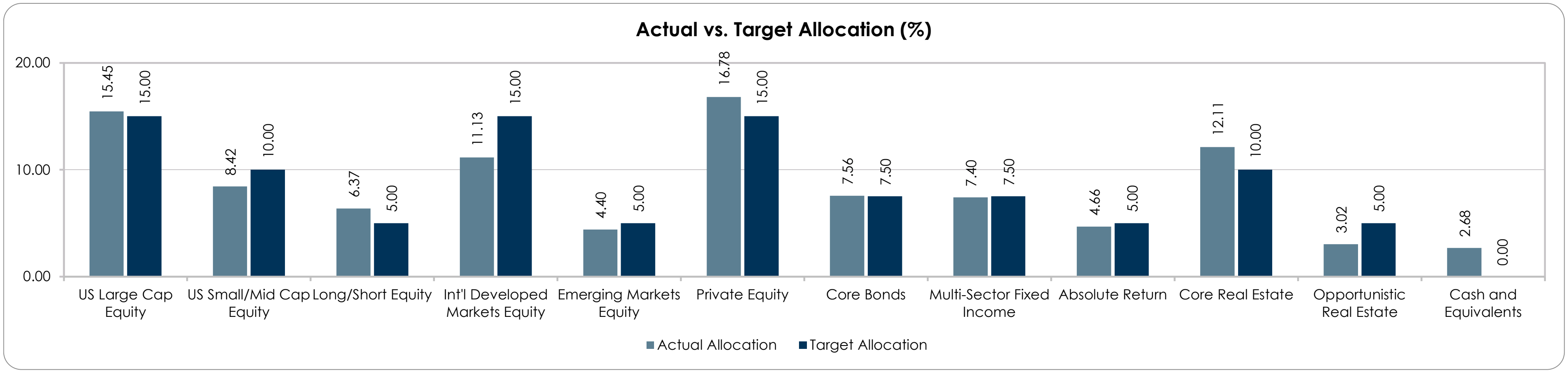
Oklahoma Police Pension & Retirement System

For the Periods Ending May 31, 2023



Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	Over/ Under (%)	Range Min - Max (%)	
Total Portfolio	**2,950,529**	**100.00**	**100.00**			
Equity	**1,846,056**	**62.57**	**65.00**	**-2.43**	**55.00**	**75.00**
US Large Cap Equity	455,942	15.45	15.00	0.45	10.00	20.00
US Small/Mid Cap Equity	248,579	8.42	10.00	-1.58	5.00	15.00
Long/Short Equity	187,907	6.37	5.00	1.37	0.00	10.00
Int'l Developed Markets Equity	328,493	11.13	15.00	-3.87	10.00	20.00
Emerging Markets Equity	129,912	4.40	5.00	-0.60	0.00	10.00
Private Equity	495,225	16.78	15.00	1.78	5.00	20.00
Fixed Income	**578,858**	**19.62**	**20.00**	**-0.38**	**10.00**	**30.00**
Core Bonds	223,143	7.56	7.50	0.06	2.50	12.50
Multi-Sector Fixed Income	218,250	7.40	7.50	-0.10	2.50	12.50
Absolute Return	137,464	4.66	5.00	-0.34	0.00	10.00
Real Assets	**446,585**	**15.14**	**15.00**	**0.14**	**10.00**	**20.00**
Core Real Estate	357,427	12.11	10.00	2.11	5.00	15.00
Opportunistic Real Estate	89,157	3.02	5.00	-1.98	0.00	10.00
Cash and Equivalents	**79,030**	**2.68**	**0.00**	**2.68**		

Oklahoma Police Pension & Retirement System

For the Periods Ending May 31, 2023

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	**2,950,529**	**100.00**	**-1.04**	**1.26**	**0.39**	**-3.12**	**8.19**	**5.91**	**6.71**	**8.05**
Total Portfolio Net of Fees (06/05) *			**-0.99**	**1.22**	**0.18**	**-3.41**	**7.81**	**5.53**	**6.29**	**--**
Total Fund Policy [1]			*-0.86*	*5.14*	*5.79*	*0.32*	*7.06*	*5.85*	*6.39*	--
Equity (01/98)	**1,846,056**	**62.57**	**-0.64**	**3.25**	**2.70**	**-3.48**	**11.66**	**7.92**	**8.83**	**7.00**
MSCI ACWI			*-1.00*	*7.95*	*10.66*	*1.38*	*10.59*	*7.30*	*8.38*	*6.62*
Fixed Income (01/98)	**578,858**	**19.62**	**-0.53**	**2.44**	**1.91**	**-0.39**	**0.43**	**1.83**	**2.40**	**4.92**
Bloomberg Universal			*-1.04*	*2.48*	*0.12*	*-1.89*	*-3.11*	*0.98*	*1.64*	*4.21*
Real Assets (01/98)	**446,585**	**15.14**	**-3.52**	**-7.75**	**-9.42**	**-4.80**	**7.66**	**5.24**	**6.09**	**5.73**
Real Assets Blended Index [2]			*0.00*	*-3.38*	*-8.09*	*-3.92*	*7.46*	*5.16*	*4.29*	*5.95*
OK Invest (12/09)	**58,943**	**2.00**	**0.19**	**0.88**	**1.69**	**1.79**	**1.51**	**1.87**	**1.89**	**2.22**
Cash and Miscellaneous (01/98) [3]	**20,087**	**0.68**	**0.57**	**1.49**	**2.58**	**2.58**	**0.91**	**1.29**	**1.41**	**2.73**

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 May 31, 2023

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity (01/98)	**1,846,056**	**62.57**	**-0.64**	**3.25**	**2.70**	**-3.48**	**11.66**	**7.92**	**8.83**	**7.00**
MSCI ACWI			*-1.00*	*7.95*	*10.66*	*1.38*	*10.59*	*7.30*	*8.38*	*6.62*
US Large Cap Equity	**455,942**	**15.45**	--	--	--	--	--	--	--	--
Northern Trust Russell 1000 Index Fund (08/98) [1]	**455,942**	**15.45**	**0.46**	**9.30**	**11.81**	**2.45**	**12.45**	**10.62**	**11.76**	**7.64**
Russell 1000			*0.47*	*9.30*	*11.81*	*2.45*	*12.45*	*10.61*	*11.76*	*7.58*
US Small/Mid Cap Equity	**248,579**	**8.42**	--	--	--	--	--	--	--	--
Boston Partners (01/98)	**133,177**	**4.51**	**-3.21**	**-2.67**	**0.61**	**-8.76**	**17.01**	**4.69**	**8.13**	**8.86**
Russell 2500 Value			*-2.85*	*-2.81*	*1.36*	*-9.73*	*13.52*	*3.65*	*6.99*	*8.07*
Silvercrest (02/14)	**115,402**	**3.91**	**0.07**	**-0.48**	**9.33**	**0.86**	**11.83**	**8.20**	--	**9.00**
Russell 2000 Growth			*0.02*	*4.86*	*9.46*	*2.68*	*4.62*	*2.74*	*7.90*	*6.47*
Long/Short Equity (05/12) *	**187,907**	**6.37**	**1.58**	**5.28**	**8.77**	**4.29**	**2.11**	**2.72**	**4.43**	**4.88**
Grosvenor (12/10) *	**488**	**0.02**	**-1.06**	**-0.12**	**-2.45**	**-8.17**	**6.21**	**4.42**	**5.28**	**5.24**
MSCI ACWI			*-1.00*	*7.95*	*10.66*	*1.38*	*10.59*	*7.30*	*8.38*	*8.77*
HFRI FOF: Strategic			*0.03*	*1.66*	*2.56*	*0.80*	*4.73*	*2.15*	*3.00*	*2.89*
K2 Ascent LLC (04/20) *	**187,418**	**6.35**	**1.59**	**5.29**	**8.85**	**4.39**	**1.84**	--	--	**5.94**
MSCI ACWI			*-1.00*	*7.95*	*10.66*	*1.38*	*10.59*	*7.30*	*8.38*	*15.17*
HFRI FOF: Strategic			*0.03*	*1.66*	*2.56*	*0.80*	*4.73*	*2.15*	*3.00*	*7.03*
Int'l Developed Markets Equity	**328,493**	**11.13**	--	--	--	--	--	--	--	--
Barings Focused EAFE Plus Equity (03/12)	**169,642**	**5.75**	**-3.47**	**7.02**	**12.83**	**3.01**	**6.34**	**2.88**	**5.19**	**4.90**
MSCI ACWI ex US			*-3.54*	*5.09*	*8.41*	*-0.87*	*7.75*	*2.71*	*4.31*	*4.62*
MSCI EAFE NetDiv			*-4.23*	*6.81*	*13.60*	*3.06*	*8.53*	*3.21*	*4.56*	*5.24*
Mondrian Int'l Value (05/04)	**158,850**	**5.38**	**-4.73**	**8.13**	**8.44**	**-0.74**	**10.39**	**2.55**	**4.35**	**5.67**
MSCI EAFE Value			*-5.19*	*3.99*	*11.91*	*0.80*	*11.36*	*2.20*	*3.77*	*4.90*
Emerging Markets Equity	**129,912**	**4.40**	--	--	--	--	--	--	--	--
Axiom Emerging Markets (08/22)	**80,958**	**2.74**	**-2.02**	**-0.97**	--	--	--	--	--	**-6.96**
MSCI Emerging Markets			*-1.65*	*1.16*	*-1.61*	*-8.07*	*3.86*	*-0.29*	*2.27*	*-1.45*
Wasatch EM Small Cap (09/12)	**48,953**	**1.66**	**3.07**	**9.46**	**8.95**	**-2.86**	**9.02**	**6.72**	**4.73**	**6.11**
MSCI EM SC			*1.14*	*5.86*	*8.92*	*-2.47*	*15.88*	*3.06*	*3.59*	*4.95*
Private Equity (07/03) *	**495,225**	**16.78**	**0.37**	**-2.67**	**-11.37**	**-11.88**	**24.28**	**17.62**	**14.17**	**13.23**

[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 May 31, 2023

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (01/98)	**578,858**	**19.62**	**-0.53**	**2.44**	**1.91**	**-0.39**	**0.43**	**1.83**	**2.40**	**4.92**
Bloomberg Universal			*-1.04*	*2.48*	*0.12*	*-1.89*	*-3.11*	*0.98*	*1.64*	*4.21*
Core Bonds	**223,143**	**7.56**	--	--	--	--	--	--	--	--
Agincourt (10/99)	**223,143**	**7.56**	**-0.92**	**2.60**	**-0.06**	**-1.71**	**-3.32**	**1.31**	**1.85**	**4.40**
Bloomberg US Aggregate			*-1.09*	*2.46*	*-0.58*	*-2.14*	*-3.65*	*0.81*	*1.39*	*3.97*
Multi-Sector Fixed Income	**218,250**	**7.40**	--	--	--	--	--	--	--	--
Oaktree Global Credit Fund (02/98) [1]	**131,018**	**4.44**	**0.04**	**3.91**	**7.33**	**2.73**	**5.83**	**2.95**	**3.91**	**6.22**
Custom Blended Index [2]			*-0.70*	*3.65*	*7.70*	*2.68*	*3.68*	*2.32*	*2.15*	*4.27*
Loomis Sayles (06/08)	**64,241**	**2.18**	**-1.94**	**1.34**	**-1.59**	**-5.68**	**-4.75**	**-1.17**	**0.23**	**1.90**
FTSE World Govt Bond			*-2.17*	*1.67*	*-2.47*	*-5.55*	*-6.28*	*-2.09*	*-0.53*	*0.71*
Private Credit (10/16) *	**22,991**	**0.78**	**4.43**	**5.58**	**1.01**	**1.00**	**9.55**	**8.15**	--	**8.58**
Absolute Return	**137,464**	**4.66**	--	--	--	--	--	--	--	--
PAAMCO (10/02)	**2,758**	**0.09**	**0.13**	**2.40**	**2.68**	**3.58**	**7.61**	**3.72**	**3.45**	**4.76**
HFRI FOF: Conservative			*-0.03*	*1.13*	*2.81*	*1.65*	*6.39*	*3.76*	*3.31*	*3.30*
Wellington Global Total Return (12/16)	**72,667**	**2.46**	**-0.61**	**-0.31**	**1.65**	**1.56**	**2.25**	**3.27**	--	**3.26**
Bloomberg US Aggregate			*-1.09*	*2.46*	*-0.58*	*-2.14*	*-3.65*	*0.81*	*1.39*	*0.95*
TCW MetWest Unconstrained Bond Fund (01/21)	**62,040**	**2.10**	**-0.37**	**2.82**	**3.81**	**1.81**	--	--	--	**-0.62**
Bloomberg US Aggregate			*-1.09*	*2.46*	*-0.58*	*-2.14*	*-3.65*	*0.81*	*1.39*	*-5.26*
Real Assets (01/98)	**446,585**	**15.14**	**-3.52**	**-7.75**	**-9.42**	**-4.80**	**7.66**	**5.24**	**6.09**	**5.73**
Real Assets Blended Index			*0.00*	*-3.38*	*-8.09*	*-3.92*	*7.46*	*5.16*	*4.29*	*5.95*
Core Real Estate	**357,427**	**12.11**	--	--	--	--	--	--	--	--
JP Morgan (12/07)	**177,242**	**6.01**	**-1.04**	**-4.26**	**-10.18**	**-8.69**	**6.70**	**5.99**	**8.55**	**5.90**
NFI ODCE Net			*0.00*	*-3.38*	*-8.09*	*-3.92*	*7.46*	*6.56*	*8.47*	*4.99*
Blackstone Property Partners (01/15)	**180,185**	**6.11**	**-7.00**	**-13.21**	**-11.32**	**-1.74**	**7.52**	**6.72**	--	**9.65**
NFI ODCE Net			*0.00*	*-3.38*	*-8.09*	*-3.92*	*7.46*	*6.56*	*8.47*	*7.48*
Opportunistic Real Estate	**89,157**	**3.02**	--	--	--	--	--	--	--	--
Private Real Estate (08/11)	**84,531**	**2.86**	**-1.17**	**-2.93**	**-3.97**	**-2.87**	**11.23**	**9.78**	**10.68**	**9.38**
Columbus Square (01/98)	**4,626**	**0.16**	**1.09**	**4.89**	**8.63**	**8.92**	**0.27**	**2.40**	**5.20**	**11.20**
Cash and Miscellaneous Securities	**79,030**	**2.68**	--	--	--	--	--	--	--	--
OK Invest (12/09)	**58,943**	**2.00**	**0.19**	**0.88**	**1.69**	**1.79**	**1.51**	**1.87**	**1.89**	**2.22**
Cash and Miscellaneous (01/98) [3]	**20,087**	**0.68**	**0.57**	**1.49**	**2.58**	**2.58**	**0.91**	**1.29**	**1.41**	**2.73**

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 May 31, 2023

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-41,387,418	18,337,864	-23,049,554

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**	**864,030,184**	**236,090,943**	**869,326,636**	**495,224,507**	**1,364,551,143**	**1.58x**
Buyout	Apr-99	**373,200,000**	**282,437,441**	**110,434,566**	**332,905,120**	**125,967,068**	**458,872,188**	**1.62x**
Levine Leichtman III	Feb-03	10,000,000	10,612,096	-	18,311,648	**-**	18,311,648	1.73x
Thompson Street Capital II	Dec-06	10,000,000	10,525,084	655,027	20,255,555	**273,141**	20,528,696	1.95x
Sun Capital Partners V	May-07	12,500,000	13,063,247	448,794	13,971,447	**1,085,795**	15,057,242	1.15x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,393,824	**882,629**	16,276,453	1.75x
Thompson Street Capital III	Oct-11	7,500,000	8,167,797	449,665	14,369,790	**1,300,729**	15,670,519	1.92x
Arsenal Capital Partners III	Apr-12	7,500,000	7,919,901	1,011,386	17,162,702	**1,211,473**	18,374,175	2.32x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,956,457	790,633	8,651,442	**2,767,449**	11,418,891	1.44x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	15,400,030	**8,123,085**	23,523,115	3.02x
CenterOak Equity Fund I	Dec-15	7,500,000	7,369,234	725,453	12,027,088	**3,432,009**	15,459,097	2.10x
Thompson Street Capital IV	Jan-16	7,500,000	7,953,424	449,830	11,035,690	**5,837,729**	16,873,419	2.12x
Green Equity Investors VII	May-17	7,500,000	7,165,874	1,850,439	5,917,244	**9,306,492**	15,223,736	2.12x
Francisco Partners V	Jul-18	10,000,000	9,705,000	295,000	2,870,000	**14,581,813**	17,451,813	1.80x
Thompson Street Capital V	Aug-18	12,700,000	10,535,901	3,410,009	9,073,154	**7,809,636**	16,882,790	1.60x
Apollo Investment Fund IX	Mar-19	13,000,000	11,658,444	4,113,266	4,280,960	**12,401,195**	16,682,155	1.43x
Jade Equity Investors I	Apr-20	10,000,000	7,513,217	4,166,725	1,679,942	**8,258,668**	9,938,610	1.32x
Francisco Partners Agility II	Sep-20	5,000,000	3,182,500	1,817,500	-	**4,073,780**	4,073,780	1.28x
Green Equity Investors VIII	Oct-20	15,000,000	13,070,155	2,049,081	119,236	**14,816,426**	14,935,662	1.14x
Francisco Partners VI	Jan-21	20,000,000	16,950,000	3,050,000	-	**19,023,712**	19,023,712	1.12x
Thompson Street Capital VI	Mar-22	25,000,000	11,117,816	13,882,184	540,924	**10,781,307**	11,322,231	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 May 31, 2023

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**	**183,296,906**	**23,634,027**	**183,708,787**	**74,092,827**	**257,801,614**	**1.41x**
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,320,103	**67,100**	10,387,203	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,692,666	**2,917**	11,695,583	1.73x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,980,878	**23,204**	11,004,082	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	6,275,710	**6,648,827**	12,924,537	1.72x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	**52,344**	4,622,743	1.06x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	5,781,699	**4,577,511**	10,359,210	1.49x
Apollo EPF III	Jan-18	10,000,000	13,474,542	2,911,527	9,313,141	**6,400,935**	15,714,076	1.17x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	5,625,000	1,875,000	-	**8,312,574**	8,312,574	1.48x
CarVal Credit Value Fund V	Jul-20	30,000,000	19,500,000	10,500,000	-	**20,654,716**	20,654,716	1.06x
Oaktree Opportunities XI	Aug-20	30,000,000	24,000,000	6,000,000	61,999	**27,352,699**	27,414,698	1.14x
Emerging Markets Focused	Mar-12	**7,500,000**	**8,976,014**	**407,311**	**7,610,598**	**4,026,976**	**11,637,574**	**1.30x**
Actis EM IV	Mar-12	7,500,000	8,976,014	407,311	7,610,598	**4,026,976**	11,637,574	1.30x
Mezzanine	Mar-99	**49,500,000**	**51,446,479**	**2,804,931**	**73,880,641**	**810,420**	**74,691,061**	**1.45x**
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	11,246,473	**53,557**	11,300,030	1.51x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,660,368	**756,863**	12,417,231	1.24x
Other	Feb-13	**71,500,000**	**64,768,560**	**11,467,259**	**35,476,980**	**61,829,626**	**97,306,607**	**1.50x**
EnCap Energy Fund IX	Feb-13	6,500,000	7,484,322	252,854	7,719,952	**3,062,811**	10,782,762	1.44x
EnCap Energy Fund X	Apr-15	7,500,000	7,726,975	348,759	7,976,948	**5,418,657**	13,395,605	1.73x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	1,050,714	6,175,273	**3,074,328**	9,249,601	1.18x
EnCap Energy Fund XI	Jul-17	10,000,000	9,040,741	1,226,312	1,571,126	**11,151,560**	12,722,686	1.41x
North Sky Clean Growth V	Sep-19	25,000,000	22,500,000	2,500,000	9,199,632	**25,748,593**	34,948,225	1.55x
ArcLight Energy Partners VII, L.P	Feb-20	15,000,000	10,209,239	6,088,621	2,834,050	**13,373,677**	16,207,727	1.59x
Secondary Fund of Funds	Dec-05	**20,000,000**	**21,226,531**	**326,939**	**29,483,352**	**189,893**	**29,673,245**	**1.40x**
Lexington VI	Dec-05	20,000,000	21,226,531	326,939	29,483,352	**189,893**	29,673,245	1.40x

Private Equity - Active Funds

For the Period Ending May 31, 2023

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**	**251,878,253**	**87,015,909**	**206,261,158**	**228,307,697**	**434,568,855**	**1.73x**
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	**319,873**	13,136,040	1.31x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	17,952,368	**3,610,613**	21,562,981	1.97x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	40,591,752	**6,930,234**	47,521,986	9.60x
Weathergage Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	13,843,261	**3,513,452**	17,356,713	2.53x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,334,063	**275,395**	26,609,458	1.77x
Weathergage Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	17,570,159	**8,627,486**	26,197,645	3.76x
Firstmark Capital Fund II	Aug-11	5,000,000	5,022,365	-	2,990,424	**7,123,927**	10,114,350	2.01x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	9,696,519	**3,203,015**	12,899,534	1.72x
Firstmark Capital Fund III	Feb-14	5,000,000	5,000,000	-	3,043,784	**15,329,659**	18,373,443	3.67x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	7,084,727	**3,002,500**	10,087,227	1.96x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	10,314,589	**9,662,602**	19,977,191	2.03x
Weathergage Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	615,937	**17,410,048**	18,025,985	2.50x
FirstMark Capital Fund IV	Apr-17	7,500,000	7,200,000	300,000	848,042	**15,573,517**	16,421,558	2.28x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	5,047,087	**13,326,100**	18,373,187	2.45x
Warburg Pincus Global Growth	Mar-19	40,000,000	36,180,000	3,820,000	290,000	**49,226,994**	49,516,994	1.37x
TA Associates XIII	Dec-19	10,000,000	9,800,000	850,000	3,575,000	**12,492,967**	16,067,967	1.64x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	12,687,500	127,808	315,308	**12,411,058**	12,726,366	1.00x
FirstMark Capital Fund V	Jul-20	12,500,000	8,312,500	4,187,500	287,284	**9,241,636**	9,528,920	1.15x
Stepstone VC Global Partners X	Feb-21	25,000,000	15,758,380	9,250,000	-	**16,614,231**	16,614,231	1.05x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	7,681,207	12,318,793	-	**7,139,370**	7,139,370	0.93x
TA Associates XIV	Dec-21	15,000,000	8,700,000	6,300,000	-	**7,935,288**	7,935,288	0.91x
Warburg Pincus Global Growth 14	Jun-22	25,000,000	5,000,000	20,000,000	-	**4,900,233**	4,900,233	0.98x
FirstMark Capital Opportunity Fund IV	Apr-23	12,500,000	437,500	12,062,500	-	**437,500**	437,500	1.00x
FirstMark Capital VI		12,500,000	-	12,500,000	-	**-**	-	-

Private Equity - Active Funds

For the Period Ending May 31, 2023

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-4,355,172**	**2,068,968**	**-2,286,204**
Buyout			**-**	**1,628,102**	**1,628,102**
Thompson Street Capital V	5/25/2023	Distribution	-	1,628,102	
Distressed			**-3,000,000**	**-**	**-3,000,000**
Oaktree Opportunities XI	5/26/2023	Capital Call	-3,000,000	-	
Emerging Markets Focused			**-30,371**	**87,395**	**57,024**
Actis EM IV	5/30/2023	Capital Call	-30,371	-	
Actis EM IV	5/30/2023	Recallable Distribution	-	30,371	
Actis EM IV	5/30/2023	Distribution	-	57,024	
Other			**-324,801**	**206,032**	**-118,769**
EnCap Energy Fund XI	5/01/2023	Capital Call	-249,383	-	
EnCap Energy Fund X	5/03/2023	Distribution	-	94,455	
EnCap Energy Fund XI	5/09/2023	Distribution	-	52,026	
EnCap Energy Fund XI	5/15/2023	Capital Call	-75,418	-	
EnCap Energy Fund IX	5/19/2023	Distribution	-	59,550	
Venture Capital			**-1,000,000**	**147,439**	**-852,561**
Firstmark Capital Fund II	5/03/2023	Distribution	-	147,439	
Warburg Pincus Global Growth	5/19/2023	Capital Call	-1,000,000	-	

Private Credit - Active Funds

For the Period Ending May 31, 2023

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-3,084,709	6,742,400	3,657,691

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**	**105,320,182**	**20,340,588**	**103,745,345**	**22,990,857**	**126,736,202**	**1.20x**
Mezzanine	Jan-17	**20,000,000**	**20,828,484**	**631,370**	**22,615,818**	**6,643,645**	**29,259,463**	**1.40x**
Newstone Capital Partners III	Jan-17	20,000,000	20,828,484	631,370	22,615,818	**6,643,645**	29,259,463	1.40x
Other	Sep-16	**131,100,000**	**84,491,698**	**19,709,218**	**81,129,527**	**16,347,212**	**97,476,739**	**1.15x**
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	10,817,218	35,938,312	**8,004,951**	43,943,263	1.22x
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	10,876,698	8,892,000	2,668,698	**8,342,261**	11,010,958	1.01x

Private Credit - Active Funds

For the Period Ending May 31, 2023

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-**	**806,994**	**806,994**
Other			**-**	**806,994**	**806,994**
LBC Credit Partners Fund IV	5/15/2023	Distribution	-	806,994	

Private Real Estate - Active Funds

For the Period Ending May 31, 2023

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-3,521,346	4,434,323	912,977

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**	**220,500,000**	**140,506,549**	**99,577,896**	**113,318,811**	**84,531,299**	**197,850,110**	**1.41x**
Real Estate	Aug-11	**220,500,000**	**140,506,549**	**99,577,896**	**113,318,811**	**84,531,299**	**197,850,110**	**1.41x**
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	14,134,499	**2,143,617**	16,278,116	1.76x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	32,227,272	**5,517**	32,232,789	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	34,604,424	**5,968,864**	40,573,288	1.61x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	**2,718,222**	8,235,758	1.13x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	8,331,923	**4,217,240**	12,549,162	1.44x
Cerberus Institutional Real Estate Partners IV	Jun-16	15,000,000	12,738,859	3,824,590	1,563,559	**12,406,253**	13,969,812	1.10x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	8,275,000	1,725,000	1,029,723	**9,336,507**	10,366,230	1.25x
Angelo Gordon Realty Value Fund X, L.P.	Jun-19	20,000,000	18,600,000	5,174,000	9,945,616	**14,656,119**	24,601,735	1.32x
Blackstone Real Estate Partners Fund IX, L.P	Sep-19	18,000,000	18,964,892	3,091,793	5,964,260	**21,338,808**	27,303,068	1.44x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	8,000,000	32,000,000	-	**8,828,134**	8,828,134	1.10x
Angelo Gordon Realty Value Fund XI, L.P.	Oct-22	25,000,000	2,500,000	22,500,000	-	**2,156,100**	2,156,100	0.86x
Blackstone Real Estate Partners Fund X, L.P.	Mar-23	25,000,000	979,683	24,153,651	-	**755,919**	755,919	0.77x

Private Real Estate - Active Funds

For the Period Ending May 31, 2023

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-1,361,579**	**886,117**	**-475,462**
Real Estate			**-1,361,579**	**886,117**	**-475,462**
Blackstone Real Estate Partners Fund X, L.P.	5/02/2023	Capital Call for Fees - No Commitment	-133,333	-	
Siguler Guff Dist. Real Estate Opp. II	5/02/2023	Distribution	-	119,755	
Blackstone Real Estate Partners Fund IX, L.P	5/08/2023	Capital Call for Fees - No Commitment	-54,631	-	
Blackstone Real Estate Partners Fund IX, L.P	5/08/2023	Capital Call for Fees	-984	-	
TA Associates Realty X	5/08/2023	Distribution	-	16,362	
Siguler Guff Dist. Real Estate Opp.	5/09/2023	Distribution	-	150,000	
Blackstone Real Estate Partners Fund IX, L.P	5/22/2023	Capital Call	-219,905	-	
Blackstone Real Estate Partners Fund X, L.P.	5/22/2023	Capital Call	-752,726	-	
Angelo Gordon Realty Value Fund X, L.P.	5/23/2023	Capital Call	-200,000	-	
Angelo Gordon Realty Value Fund X, L.P.	5/23/2023	Distribution	-	600,000	

Market Overview

For the Periods Ending May 31, 2023

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	0.43	9.65	12.18	2.92	12.92	11.01	11.99
Russell 1000	0.47	9.30	11.81	2.45	12.45	10.61	11.76
Russell 2000	-0.92	-0.04	3.86	-4.68	9.23	2.74	7.36
Russell 2500	-1.75	0.25	4.66	-5.34	10.31	4.97	8.37
Russell Mid Cap	-2.79	0.61	6.07	-4.51	10.19	6.88	9.31
Equity Markets - Growth							
Russell 1000 Growth	4.56	20.76	18.97	9.55	12.85	13.84	14.76
Russell 2000 Growth	0.02	4.86	9.46	2.68	4.62	2.74	7.90
Russell 2500 Growth	-0.11	5.08	9.91	2.30	5.16	5.56	9.41
Russell Mid Cap Growth	0.06	7.62	14.30	5.75	5.80	8.18	10.56
Equity Markets - Value							
Russell 1000 Value	-3.86	-1.43	4.59	-4.55	11.63	6.78	8.42
Russell 2000 Value	-1.97	-5.04	-1.79	-11.50	13.60	2.09	6.43
Russell 2500 Value	-2.85	-2.81	1.36	-9.73	13.52	3.65	6.99
Russell Mid Cap Value	-4.44	-3.17	1.68	-9.49	12.31	5.24	8.00
International Markets							
MSCI EAFE	-4.10	7.22	14.18	3.61	9.08	3.71	5.06
MSCI EAFE Value	-5.19	3.99	11.91	0.80	11.36	2.20	3.77
MSCI EAFE Growth	-3.03	10.55	16.48	6.50	6.52	4.82	6.10
MSCI ACWI ex US	-3.54	5.09	8.41	-0.87	7.75	2.71	4.31
MSCI Emerging Markets	-1.65	1.16	-1.61	-8.07	3.86	-0.29	2.27
Fixed Income							
ICE BofA ML High Yield Cash Pay	-0.93	3.66	7.14	-0.13	2.98	2.93	3.89
Bloomberg US Aggregate	-1.09	2.46	-0.58	-2.14	-3.65	0.81	1.39
FTSE World Govt Bond	-2.17	1.67	-2.47	-5.55	-6.28	-2.09	-0.53
Bloomberg Universal	-1.04	2.48	0.12	-1.89	-3.11	0.98	1.64

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