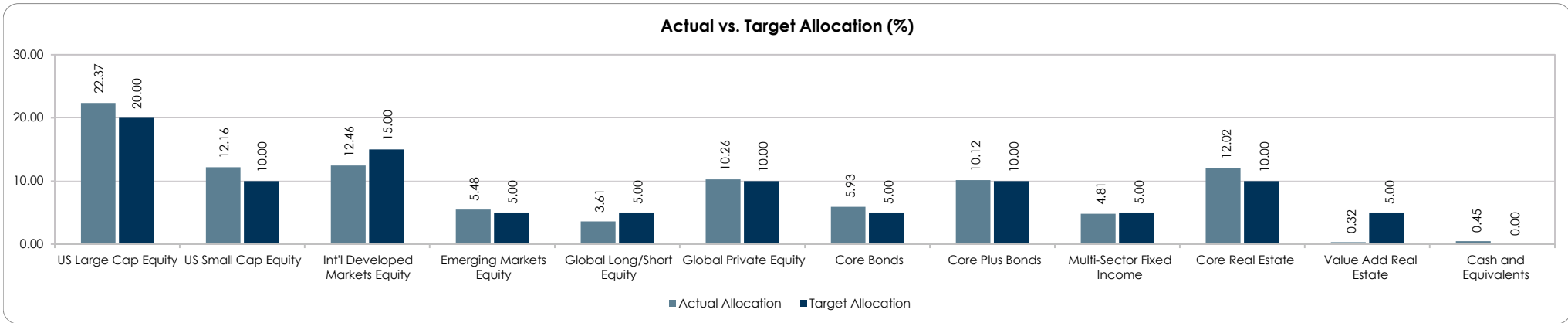


## Oklahoma Law Enforcement Retirement System

For the Periods Ending April 30, 2022



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
<b>Total Portfolio</b>	<b>1,134,575</b>	<b>100.00</b>	<b>100.00</b>		
<b>Equity</b>	<b>752,770</b>	<b>66.35</b>	<b>65.00</b>	<b>1.35</b>	
US Large Cap Equity	253,850	22.37	20.00	2.37	15.00 - 25.00
US Small Cap Equity	137,913	12.16	10.00	2.16	5.00 - 15.00
Int'l Developed Markets Equity	141,351	12.46	15.00	-2.54	10.00 - 20.00
Emerging Markets Equity	62,231	5.48	5.00	0.48	0.00 - 10.00
Global Long/Short Equity	41,007	3.61	5.00	-1.39	0.00 - 10.00
Global Private Equity	116,416	10.26	10.00	0.26	5.00 - 15.00
<b>Fixed Income</b>	<b>236,698</b>	<b>20.86</b>	<b>20.00</b>	<b>0.86</b>	
Core Bonds	67,337	5.93	5.00	0.93	0.00 - 10.00
Core Plus Bonds	114,838	10.12	10.00	0.12	5.00 - 15.00
Multi-Sector Fixed Income	54,523	4.81	5.00	-0.19	0.00 - 10.00
<b>Real Assets</b>	<b>140,022</b>	<b>12.34</b>	<b>15.00</b>	<b>-2.66</b>	
Core Real Estate	136,422	12.02	10.00	2.02	5.00 - 15.00
Value Add Real Estate	3,600	0.32	5.00	-4.68	0.00 - 10.00
<b>Cash and Equivalents</b>	<b>5,084</b>	<b>0.45</b>	<b>0.00</b>	<b>0.45</b>	

## Oklahoma Law Enforcement Retirement System

For the Periods Ending April 30, 2022

	Apr 2022 Market Value (\$000s)	Mar 2022 Market Value (\$000s)	Actual Allocatio n (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Total Portfolio (01/92)</b>	<b>1,134,575</b>	<b>1,203,658</b>	<b>100.00</b>	<b>-5.40</b>	<b>-9.82</b>	<b>-5.90</b>	<b>-3.58</b>	<b>12.86</b>	<b>7.49</b>	<b>7.49</b>	<b>7.70</b>	<b>7.80</b>
<i>Policy Index</i> <sup>1</sup>				-6.11	-10.07	-5.44	-3.21	11.35	7.74	7.78	8.04	7.96
<b>US Large Cap Equity (04/10)</b>	<b>253,850</b>	<b>285,024</b>	<b>22.37</b>	<b>-9.91</b>	<b>-14.33</b>	<b>-7.41</b>	<b>-4.43</b>	<b>21.87</b>	<b>13.16</b>	<b>13.78</b>	<b>13.84</b>	<b>13.37</b>
<i>S&amp;P 500</i>				-8.72	-12.92	-2.75	0.21	20.95	13.85	13.66	13.67	13.24
<b>US Small Cap Equity (11/09)</b>	<b>137,913</b>	<b>154,626</b>	<b>12.16</b>	<b>-8.90</b>	<b>-17.92</b>	<b>-14.09</b>	<b>-14.05</b>	<b>23.23</b>	<b>8.87</b>	<b>8.72</b>	<b>9.96</b>	<b>12.62</b>
<i>Russell 2000</i>				-9.91	-16.69	-18.62	-16.87	20.58	6.73	7.24	10.06	11.53
<b>Non-US Equity (04/94)</b>	<b>203,583</b>	<b>216,843</b>	<b>17.94</b>	<b>-6.11</b>	<b>-12.68</b>	<b>-13.66</b>	<b>-10.95</b>	<b>13.53</b>	<b>5.17</b>	<b>6.05</b>	<b>5.71</b>	<b>5.85</b>
<i>MSCI ACWI ex US</i>				-6.22	-11.22	-12.15	-9.90	13.73	4.78	5.43	5.52	5.59
<b>Global Long/Short Equity (04/10)</b>	<b>41,007</b>	<b>43,785</b>	<b>3.61</b>	<b>-6.29</b>	<b>-13.62</b>	<b>-18.07</b>	<b>-18.21</b>	<b>1.31</b>	<b>0.25</b>	<b>2.22</b>	<b>4.64</b>	<b>4.45</b>
<i>MSCI ACWI</i>				-7.97	-12.81	-7.79	-5.04	17.91	9.93	10.00	9.78	9.14
<i>HFRI FOF: Strategic</i>				-0.73	-6.74	-6.15	-5.15	10.77	5.38	4.50	4.13	3.52
<b>Global Private Equity (12/01) *</b>	<b>116,416</b>	<b>114,698</b>	<b>10.26</b>	<b>0.00</b>	<b>0.18</b>	<b>12.89</b>	<b>25.41</b>	<b>34.64</b>	<b>22.90</b>	<b>17.48</b>	<b>12.64</b>	<b>6.62</b>
<b>Fixed Income (10/90)</b>	<b>236,698</b>	<b>245,848</b>	<b>20.86</b>	<b>-3.72</b>	<b>-9.29</b>	<b>-9.82</b>	<b>-9.12</b>	<b>-4.00</b>	<b>-0.99</b>	<b>0.43</b>	<b>1.87</b>	<b>6.17</b>
<i>Bloomberg US Aggregate</i>				-3.79	-9.50	-9.45	-8.51	-4.48	0.38	1.20	1.73	5.34
<b>Real Assets (06/99)</b>	<b>140,022</b>	<b>138,175</b>	<b>12.34</b>	<b>1.50</b>	<b>7.79</b>	<b>23.47</b>	<b>26.45</b>	<b>13.21</b>	<b>9.81</b>	<b>8.23</b>	<b>8.09</b>	<b>7.51</b>
<i>Real Assets Blended Index</i> <sup>2</sup>				0.00	7.14	22.74	27.26	13.64	9.82	7.76	7.20	6.69
<b>Cash and Equivalents (06/11)</b>	<b>5,084</b>	<b>4,659</b>	<b>0.45</b>	<b>0.04</b>	<b>0.09</b>	<b>0.17</b>	<b>0.19</b>	<b>0.24</b>	<b>0.83</b>	<b>1.28</b>	<b>0.84</b>	<b>0.80</b>

Fiscal YTD is June 30.

\* Performance is reported net of fees.

<sup>1</sup> Policy Index: Effective October 2019, the index consists of 35.0% S&P 500, 10.0% Russell 2000, 15.0% MSCI ACWI ex US, 30.0% Bloomberg US Aggregate, 10.0% NFI ODCE Net.

<sup>2</sup> Real Assets Blended Index: Effective October 2019, the index consists of 100% NFI ODCE Net.

## Oklahoma Law Enforcement Retirement System

For the Periods Ending April 30, 2022

	Apr 2022 Market Value (\$000s)	Mar 2022 Market Value (\$000s)	Actual Allocatio n (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Equity</b>												
<b>US Large Cap Equity</b>												
Hotchkis and Wiley (30 bp) (05/90)	80,696	90,838	7.11	-8.01	-5.11	-1.26	0.47	31.36	10.63	10.08	12.51	10.77
<i>Russell 1000 Value</i>				-5.64	-6.34	0.15	1.32	21.59	9.58	9.06	11.17	10.05
NT S&P 500 Index Fund (1 bp) (08/08)	99,842	109,379	8.80	-8.72	-12.91	-2.67	0.30	21.01	13.87	13.66	13.66	11.25
<i>S&amp;P 500</i>				-8.72	-12.92	-2.75	0.21	20.95	13.85	13.66	13.67	11.22
Polen (50 bp) (01/19)	73,313	84,807	6.46	-13.55	-25.16	-19.02	-14.84	12.31	12.26	--	--	18.17
<i>Russell 1000 Growth</i>				-12.08	-20.03	-9.69	-5.35	19.71	16.68	17.28	15.56	21.76
<b>US Small Cap Equity</b>												
Kennedy Capital (89 bp) (07/93)	72,135	81,147	6.36	-7.46	-13.21	-4.29	-3.42	34.14	11.18	8.51	11.35	12.59
<i>Russell 2000 Value</i>				-7.76	-9.97	-8.85	-6.59	29.30	8.38	6.75	9.81	9.80
Wellington (80 bp) (09/16)	65,778	73,478	5.80	-10.48	-22.86	-23.45	-24.32	12.32	5.77	8.32	--	9.95
<i>Russell 2000 Growth</i>				-12.27	-23.35	-27.67	-26.44	11.55	4.14	7.08	9.95	8.49
<b>International Developed Markets Equity</b>												
Mondrian International (52 bp) (01/05)	74,634	77,686	6.58	-3.93	-5.24	-5.54	-2.43	15.44	2.79	3.90	5.61	4.94
<i>MSCI EAFE</i>				-6.38	-11.80	-9.70	-7.70	13.86	4.93	5.27	6.27	4.99
<i>MSCI EAFE Value</i>				-4.96	-4.48	-4.07	-2.88	17.30	3.27	3.30	5.25	4.02
Barings Focused EAFE Plus Equity (40 bp) (02/12)	66,717	70,337	5.88	-5.15	-12.60	-11.81	-10.48	9.44	3.79	5.06	5.42	5.57
<i>MSCI ACWI ex US</i>				-6.22	-11.22	-12.15	-9.90	13.73	4.78	5.43	5.52	5.66
<b>Emerging Markets Equity</b>												
William Blair EM Leaders (76 bp) (10/16)	43,991	48,345	3.88	-9.01	-16.50	-24.97	-22.80	9.63	3.99	6.56	--	7.02
<i>MSCI Emerging Markets</i>				-5.55	-12.09	-20.10	-18.06	10.57	2.60	4.69	3.26	5.86
Wasatch Advisors (110 bp) (07/12)	18,240	20,474	1.61	-10.81	-28.09	-19.03	-11.70	23.87	15.83	12.02	--	7.86
<i>MSCI EM SC</i>				-4.98	-9.03	-9.53	-5.01	28.85	10.41	6.88	5.33	6.11
<b>Long/Short Equity</b>												
Grosvenor (80 bp) (02/08)	451	465	0.04	-0.09	-1.02	-0.81	-1.74	8.43	4.91	5.05	6.07	4.12
<i>MSCI ACWI</i>				-7.97	-12.81	-7.79	-5.04	17.91	9.93	10.00	9.78	6.78
<i>HFRI FOF: Strategic</i>				-0.73	-6.74	-6.15	-5.15	10.77	5.38	4.50	4.13	2.19
K2 Ascent (27 bp) (08/20)	40,556	43,308	3.57	-6.35	-13.74	-18.25	-18.38	--	--	--	--	-0.14
<i>MSCI ACWI</i>				-7.97	-12.81	-7.79	-5.04	17.91	9.93	10.00	9.78	12.27
<i>HFRI FOF: Strategic</i>				-0.73	-6.74	-6.15	-5.15	10.77	5.38	4.50	4.13	7.09
Private Equity (12/01) *	116,416	114,698	10.26	0.00	0.18	12.89	25.41	34.64	22.90	17.48	12.64	6.62

\* Performance is reported net of fees.

## Oklahoma Law Enforcement Retirement System

For the Periods Ending April 30, 2022

	Apr 2022 Market Value (\$000s)	Mar 2022 Market Value (\$000s)	Actual Allocatio n (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Fixed Income</b>												
<b>Core Bonds</b>												
NT Aggregate Index Fund (2 bp) (04/04) <i>Bloomberg US Aggregate</i>	67,337	69,977	5.93	-3.77 -3.79	-9.49 -9.50	-9.45 -9.45	-8.53 -8.51	-4.50 -4.48	0.40 0.38	1.23 1.20	1.76 1.73	3.28 3.28
<b>Core Plus Bonds</b>												
TCW Asset Management (34 bp) (10/93) <i>Bloomberg US Aggregate</i>	114,838	119,330	10.12	-3.76 -3.79	-9.40 -9.50	-9.07 -9.45	-8.16 -8.51	-2.52 -4.48	1.75 0.38	2.39 1.20	3.21 1.73	5.29 4.59
<b>Multi Sector Fixed Income</b>												
Loomis Sayles (35 bp) (09/21) <i>Bloomberg Gov't/Credit</i>	54,523	56,541	4.81	-3.57 -3.96	-8.79 -10.04	-- -9.85	-- -8.47	-- -4.55	-- 0.74	-- 1.45	-- 1.90	-9.40 -10.84
<b>Real Assets</b>												
<b>Real Estate</b>												
JPM Strategic Property Fund (92 bp) (04/12) <i>NFI ODCE Net</i>	113,394	111,547	9.99	1.86 0.00	8.50 7.14	25.19 22.74	28.19 27.26	14.31 13.64	11.27 10.31	9.52 8.90	10.86 9.91	10.85 9.83
UBS Trumbull Property Fund (68 bp) (01/13) <i>NFI ODCE Net</i>	18,228	18,228	1.61	0.00 0.00	7.38 7.14	19.80 22.74	23.24 27.26	9.20 13.64	5.21 10.31	5.68 8.90	-- 9.91	7.66 9.85
Colcord Center (11/07) <sup>3</sup>	4,800	4,800	0.42	-0.15	-0.37	7.32	8.69	7.30	8.13	6.47	4.50	5.54
Value Add Real Estate (02/22)	3,600	3,600	0.32	0.00	--	--	--	--	--	--	--	0.00
Cash and Equivalents (03/10)	5,084	4,659	0.45	0.04	0.09	0.17	0.19	0.24	0.83	1.28	0.83	0.75

<sup>3</sup> Performance is based on monthly cash flows and an annual appraisal valuation.

Investment management fee estimates stated after the manager names are calculated based on March 31, 2021 market values and exclude performance based fees.

## Global Private Equity

For the Period Ending April 30, 2022

### Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-1,826,495	108,461	-1,718,033

### Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
<b>Total</b>	<b>Dec-01</b>	<b>180,185,000</b>	<b>123,255,547</b>	<b>60,247,251</b>	<b>67,999,592</b>	<b>116,416,204</b>	<b>184,415,795</b>	<b>1.50x</b>
AMR I	Dec-01	8,000,000	8,352,692	-	9,400,696	-	9,400,696	1.13x
Knightsbridge VI	Dec-04	10,000,000	9,506,658	493,342	14,954,494	<b>2,917,033</b>	17,871,527	1.88x
AMR / APEP II	Dec-05	10,000,000	10,110,724	18,407	12,616,531	<b>139,337</b>	12,755,868	1.26x
Knightsbridge VII	Aug-08	7,500,000	6,247,505	1,252,495	11,745,122	<b>9,803,975</b>	21,549,097	3.45x
Apollo VIII	Feb-14	10,000,000	10,329,736	1,307,580	10,370,418	<b>5,502,802</b>	15,873,220	1.54x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	6,612,530	<b>13,807,513</b>	20,420,043	2.07x
Apollo IX	Mar-19	8,500,000	6,519,545	3,179,114	1,871,785	<b>6,316,467</b>	8,188,252	1.26x
Warburg Pincus Global Growth	Mar-19	40,000,000	35,180,000	4,820,000	290,000	<b>45,649,007</b>	45,939,007	1.31x
FirstMark Capital Opportunity Fund III	Jun-20	5,000,000	4,050,000	950,000	126,123	<b>5,697,311</b>	5,823,434	1.44x
CVI Credit Value Fund A V LP	Jul-20	15,000,000	6,750,000	8,250,000	-	<b>7,028,248</b>	7,028,248	1.04x
FirstMark Capital Fund V	Jul-20	5,000,000	2,725,000	2,275,000	-	<b>3,883,498</b>	3,883,498	1.43x
Oaktree Opportunities Fund XI	Aug-20	15,000,000	6,750,000	8,250,000	11,892	<b>7,972,784</b>	7,984,676	1.18x
Francisco Partners Agility II	Sep-20	4,050,000	1,863,000	2,187,000	-	<b>2,057,174</b>	2,057,174	1.10x
Francisco Partners VI	Jan-21	12,135,000	5,005,687	7,129,313	-	<b>5,641,055</b>	5,641,055	1.13x
Francisco Partners Agility III		5,000,000	-	5,000,000	-	-	-	-
Francisco Partners VII		15,000,000	-	15,000,000	-	-	-	-

### Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
<b>Total</b>			<b>-1,826,495</b>	<b>108,461</b>	<b>-1,718,033</b>
Warburg Pincus Global Growth	4/06/2022	Capital Call	-1,100,000	-	
Apollo IX	4/08/2022	Recallable Distribution	-	39,127	
Apollo IX	4/08/2022	Distribution	-	3,835	
Apollo IX	4/08/2022	Capital Call	-726,495	-	
Warburg Pincus XII	4/13/2022	Distribution	-	65,500	

**Value Add Real Estate**

For the Period Ending April 30, 2022

**Summary of Cash Flows for 1 Month**

Cash Outflows	Cash Inflows	Net Cash Flows
-	-	-

**Summary of Portfolio Inception to Date**

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
<b>Total</b>	Jan-22	30,000,000	3,600,000	26,400,000	-	3,600,000	3,600,000	1.00x
Starwood Distressed Opp. Fund XII	Jan-22	30,000,000	3,600,000	26,400,000	-	<b>3,600,000</b>	3,600,000	1.00x

**Cash Flow Activity for 1 Month**

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
<b>Total</b>			-	-	-

## Market Overview

For the Periods Ending April 30, 2022

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	2 Years (%)	3 Years (%)	5 Years (%)	10 Years (%)
<b>Equity Markets - Core</b>								
S&P 500	-8.72	-12.92	-2.75	0.21	20.95	13.85	13.66	13.67
Russell 1000	-8.91	-13.59	-4.94	-2.10	20.97	13.57	13.44	13.53
Russell Mid Cap	-7.70	-12.94	-8.20	-6.10	22.41	10.48	10.66	11.99
Russell 2000	-9.91	-16.69	-18.62	-16.87	20.58	6.73	7.24	10.06
<b>Equity Markets - Growth</b>								
Russell 1000 Growth	-12.08	-20.03	-9.69	-5.35	19.71	16.68	17.28	15.56
Russell Mid Cap Growth	-11.26	-22.42	-20.82	-16.73	13.23	8.72	12.06	12.17
Russell 2000 Growth	-12.27	-23.35	-27.67	-26.44	11.55	4.14	7.08	9.95
<b>Equity Markets - Value</b>								
Russell 1000 Value	-5.64	-6.34	0.15	1.32	21.59	9.58	9.06	11.17
Russell Mid Cap Value	-5.94	-7.65	-0.78	-0.00	26.77	10.19	8.61	11.40
Russell 2000 Value	-7.76	-9.97	-8.85	-6.59	29.30	8.38	6.75	9.81
<b>International Markets</b>								
MSCI EAFE	-6.38	-11.80	-9.70	-7.70	13.86	4.93	5.27	6.27
MSCI ACWI ex US	-6.22	-11.22	-12.15	-9.90	13.73	4.78	5.43	5.52
MSCI World	-8.27	-12.89	-5.96	-3.10	18.95	10.95	10.74	10.65
MSCI Emerging Markets	-5.55	-12.09	-20.10	-18.06	10.57	2.60	4.69	3.26
MSCI EM SC	-4.98	-9.03	-9.53	-5.01	28.85	10.41	6.88	5.33
<b>Fixed Income</b>								
ICE BofA ML 1-3 Yr Treasury	-0.48	-2.81	-3.27	-3.35	-1.57	0.65	0.95	0.79
Bloomberg Intermediate Agg	-2.52	-7.09	-7.51	-7.27	-3.34	0.30	1.03	1.47
Bloomberg Intermediate G/C	-2.00	-6.42	-6.93	-6.48	-2.77	0.75	1.27	1.55
Bloomberg US Aggregate	-3.79	-9.50	-9.45	-8.51	-4.48	0.38	1.20	1.73
Bloomberg Gov't/Credit	-3.96	-10.04	-9.85	-8.47	-4.55	0.74	1.45	1.90
ICE BofA ML High Yield Master II	-3.65	-8.00	-6.53	-4.98	6.83	2.63	3.56	5.20
FTSE World Govt Bond	-5.88	-11.96	-14.01	-14.15	-6.53	-1.92	-0.21	-0.42
Bloomberg Multiverse	-5.44	-11.17	-12.59	-12.47	-4.27	-1.01	0.42	0.53

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