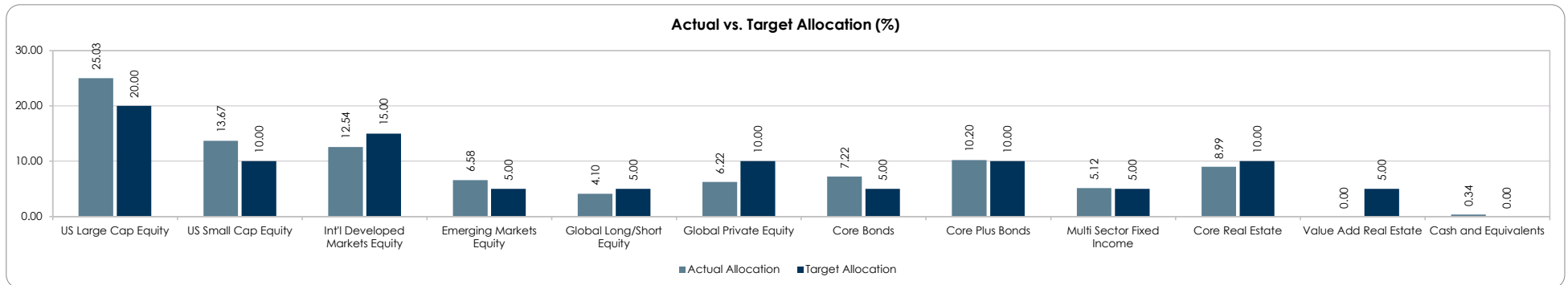


Oklahoma Law Enforcement Retirement System

For the Periods Ending June 30, 2021



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	1,237,529	100.00	100.00		
Equity	843,193	68.14	65.00	3.14	
US Large Cap Equity	309,710	25.03	20.00	5.03	15.00 25.00
US Small Cap Equity	169,193	13.67	10.00	3.67	5.00 15.00
Int'l Developed Markets Equity	155,208	12.54	15.00	-2.46	10.00 20.00
Emerging Markets Equity	81,415	6.58	5.00	1.58	0.00 10.00
Global Long/Short Equity	50,688	4.10	5.00	-0.90	0.00 10.00
Global Private Equity	76,980	6.22	10.00	-3.78	5.00 15.00
Fixed Income	278,991	22.54	20.00	2.54	
Core Bonds	89,376	7.22	5.00	2.22	0.00 10.00
Core Plus Bonds	126,194	10.20	10.00	0.20	5.00 15.00
Multi Sector Fixed Income	63,420	5.12	5.00	0.12	0.00 10.00
Real Assets	111,199	8.99	15.00	-6.01	
Core Real Estate	111,199	8.99	10.00	-1.01	5.00 15.00
Value Add Real Estate	0	0.00	5.00	-5.00	0.00 10.00
Cash and Equivalents	4,146	0.34	0.00	0.34	

Oklahoma Law Enforcement Retirement System

For the Periods Ending June 30, 2021

	Jun 2021 Market Value (\$000s)	May 2021 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (01/92)	1,237,529	1,231,163	100.00	0.78	4.48	9.45	28.01	10.92	11.04	8.72	8.23
<i>Policy Index ¹</i>				1.13	4.80	8.05	24.70	11.57	11.00	9.14	8.38
US Large Cap Equity (04/10)	309,710	307,823	25.03	1.60	8.79	18.25	48.24	19.65	19.63	15.62	15.22
<i>S&P 500</i>				2.33	8.55	15.25	40.79	18.67	17.65	14.84	14.57
US Small Cap Equity (11/09)	169,193	170,608	13.67	0.94	4.43	16.75	60.05	14.35	16.69	11.96	15.06
<i>Russell 2000</i>				1.94	4.29	17.54	62.03	13.52	16.47	12.34	14.40
Non-US Equity (04/94)	236,623	237,031	19.12	-0.09	4.80	9.40	36.90	11.33	12.23	6.05	6.61
<i>MSCI ACWI ex US</i>				-0.62	5.64	9.45	36.29	9.88	11.59	5.93	6.27
Global Long/Short Equity (04/10)	50,688	50,005	4.10	1.37	3.02	3.87	21.30	7.12	8.89	6.63	6.66
<i>MSCI ACWI</i>				1.35	7.53	12.56	39.87	15.14	15.20	10.48	10.64
<i>HFRI FOF: Strategic</i>				2.86	5.86	7.62	26.20	8.21	7.96	4.66	4.55
Global Private Equity (12/01) *	76,980	72,582	6.22	-0.08	-0.13	12.15	35.45	15.26	13.32	10.69	5.69
Fixed Income (10/90)	278,991	277,993	22.54	0.36	1.92	-1.13	0.84	4.22	3.17	3.61	6.70
<i>BloomBar US Aggregate</i>				0.70	1.83	-1.60	-0.33	5.34	3.03	3.39	5.83
Real Assets (06/99)	111,199	109,577	8.99	1.53	2.87	4.60	6.14	3.24	4.61	6.67	6.78
<i>Real Assets Blended Index ²</i>				0.00	0.00	1.89	3.29	1.83	3.13	5.53	5.79
Cash and Equivalents (06/11)	4,146	5,544	0.34	0.01	0.04	0.08	0.22	1.47	1.39	0.86	0.85

Fiscal YTD is June 30.

* Performance is reported net of fees.

¹ 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% BloomBar US Aggregate, 10.0% NFI ODCE Net.

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

Oklahoma Law Enforcement Retirement System

For the Periods Ending June 30, 2021

		Jun 2021 Market Value (\$000s)	May 2021 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity												
US Large Cap Equity												
Hotchkis and Wiley (30 bp) (05/90)		99,973	105,860	8.08	-2.70	5.39	24.87	64.40	12.61	15.10	13.34	11.12
	Russell 1000 Value				-1.15	5.21	17.05	43.68	12.42	11.87	11.61	10.33
NT S&P 500 Index Fund (1 bp) (08/08)	S&P 500	118,267	115,573	9.56	2.33	8.55	15.25	40.80	18.66	17.63	14.82	12.25
Polen (50 bp) (01/19)	Russell 1000 Growth	91,470	86,389	7.39	5.88	13.23	15.24	39.80	--	--	--	35.93
					6.27	11.93	12.99	42.50	25.14	23.66	17.87	35.42
US Small Cap Equity												
Kennedy Capital (89 bp) (07/93)	Russell 2000 Value	83,266	87,492	6.73	-1.43	5.28	29.24	72.35	11.70	14.30	12.25	13.16
					-0.61	4.56	26.69	73.28	10.27	13.62	10.85	10.47
Wellington (80 bp) (09/16)	Russell 2000 Growth	85,927	83,117	6.94	3.38	3.31	5.42	47.78	16.37	--	--	18.11
					4.69	3.92	8.98	51.36	15.94	18.76	13.52	17.66
International Developed Markets Equity												
Mondrian International (52 bp) (01/05)	MSCI EAFE	79,323	80,015	6.41	-0.76	5.30	12.82	34.77	5.99	7.82	5.35	5.56
	MSCI EAFE Value				-1.10	5.38	9.17	32.92	8.77	10.79	6.38	5.90
Barings Focused EAFE Plus Equity (40 bp) (02/12)	MSCI ACWI ex US	75,885	76,794	6.13	-1.09	2.24	6.10	27.34	8.27	11.16	--	7.50
					-0.62	5.64	9.45	36.29	9.88	11.59	5.93	7.64
Emerging Markets Equity												
William Blair EM Leaders (76 bp) (10/16)	MSCI Emerging Markets	58,633	58,209	4.74	0.73	4.37	5.39	41.08	16.25	--	--	15.05
					0.21	5.12	7.58	41.36	11.67	13.43	4.65	12.10
Wasatch Advisors (135 bp) (07/12)	MSCI EM SC	22,782	22,013	1.84	3.61	13.58	19.40	59.61	23.77	18.86	--	11.19
					2.39	11.36	19.95	64.38	12.74	12.24	4.88	7.89
Long/Short Equity												
Grosvenor (80 bp) (02/08)	MSCI ACWI	709	712	0.06	-0.36	-0.20	-0.31	15.66	5.43	7.86	6.13	4.50
	HFRI FOF: Strategic				1.35	7.53	12.56	39.87	15.14	15.20	10.48	7.87
K2 Mauna Kea LLC (08/20)		49,979	49,293	4.04	1.39	3.25	4.04	--	--	--	--	22.00
Private Equity (12/01) *		76,980	72,582	6.22	-0.08	-0.13	12.15	35.45	15.26	13.32	10.69	5.69

* Performance is reported net of fees.

Oklahoma Law Enforcement Retirement System

For the Periods Ending June 30, 2021

	Jun 2021 Market Value (\$000s)	May 2021 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income											
Core Bonds											
NT Aggregate Index Fund (2 bp) (04/04)	89,376	88,633	7.22	0.84	1.94	-1.63	-0.35	5.38	3.04	3.43	4.04
<i>BloomBar US Aggregate</i>				0.70	1.83	-1.60	-0.33	5.34	3.03	3.39	4.04
Core Plus Bonds											
TCW Asset Management (34 bp) (10/93)	126,194	125,254	10.20	0.76	1.97	-0.66	2.34	6.73	4.48	4.90	5.82
<i>BloomBar US Aggregate</i>				0.70	1.83	-1.60	-0.33	5.34	3.03	3.39	5.10
Multi Sector Fixed Income											
Franklin Templeton (55 bp) (07/13)	63,420	64,106	5.12	-1.07	1.81	-1.37	-0.38	-1.06	1.07	--	0.96
<i>BloomBar Multiverse</i>				-0.82	1.45	-2.95	3.19	4.34	2.57	2.23	2.66
Real Assets											
Real Estate											
JPM Strategic Property Fund (92 bp) (04/12)	91,351	90,131	7.38	1.35	2.92	4.83	6.84	4.80	6.04	--	9.20
<i>NFI ODCE Net</i>				0.00	0.00	1.89	3.29	3.35	4.86	8.21	7.91
UBS Trumbull Property Fund (68 bp) (01/13)	15,288	14,886	1.24	2.87	2.87	4.17	2.01	0.32	2.80	--	6.16
<i>NFI ODCE Net</i>				0.00	0.00	1.89	3.29	3.35	4.86	8.21	7.77
Colcord Center (11/07) ³	4,560	4,560	0.37	0.71	1.75	1.48	6.37	7.46	5.22	4.31	5.34
Cash and Equivalents (03/10)	4,146	5,544	0.34	0.01	0.04	0.08	0.22	1.47	1.39	0.85	0.79

³ Performance is based on monthly cash flows and an annual appraisal valuation.

Investment management fee estimates are calculated based on March 31, 2021 market values and exclude performance based fees.

Global Private Equity

For the Period Ending June 30, 2021

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-7,697,174	3,237,404	-4,459,770

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
Total	Dec-01	160,185,000	95,654,655	66,953,093	59,071,073	76,979,670	136,050,743	1.42x
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	13,930,092	3,585,615	17,515,707	1.84x
AMR / APEP II	Dec-05	10,000,000	10,093,654	18,407	12,279,439	439,296	12,718,735	1.26x
Knightsbridge VII	Aug-08	7,500,000	6,247,505	1,252,495	10,272,122	8,994,623	19,266,745	3.08x
Apollo VIII	Feb-14	10,000,000	10,287,609	1,349,707	8,769,822	6,489,986	15,259,808	1.48x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	3,587,530	12,696,616	16,284,146	1.65x
Apollo IX	Mar-19	8,500,000	4,151,350	4,669,329	541,372	4,384,401	4,925,773	1.19x
Warburg Pincus Global Growth	Mar-19	40,000,000	27,080,000	12,920,000	290,000	29,432,438	29,722,438	1.10x
FirstMark Capital Opportunity Fund III	Jun-20	5,000,000	3,175,000	1,825,000	-	3,942,047	3,942,047	1.24x
CVI Credit Value Fund A V LP	Jul-20	15,000,000	2,250,000	12,750,000	-	2,250,000	2,250,000	1.00x
FirstMark Capital Fund V	Jul-20	5,000,000	1,375,000	3,625,000	-	1,306,325	1,306,325	0.95x
Oaktree Opportunities Fund XI	Aug-20	15,000,000	1,500,000	13,500,000	-	1,774,903	1,774,903	1.18x
Francisco Partners Agility II	Sep-20	4,050,000	405,000	3,645,000	-	360,717	360,717	0.89x
Francisco Partners VI	Jan-21	12,135,000	1,365,187	10,769,813	-	1,322,703	1,322,703	0.97x

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-7,697,174	3,237,404	-4,459,770
Warburg Pincus Global Growth	6/02/2021	Capital Call	-3,640,000	-	
Apollo IX	6/15/2021	Capital Call	-1,594,626	-	
FirstMark Capital Opportunity Fund III	6/16/2021	Capital Call	-1,000,000	-	
Warburg Pincus Global Growth	6/24/2021	Capital Call	-1,400,000	-	
Knightsbridge VI	6/25/2021	Distribution	-	187,889	
Knightsbridge VII	6/25/2021	Distribution	-	712,500	
Apollo VIII	6/29/2021	Distribution	-	2,142,015	
Apollo VIII	6/29/2021	Base Rate Interest - Paid	-55,670	-	
Apollo VIII	6/29/2021	Capital Call for Fees	-6,878	-	
Warburg Pincus XII	6/29/2021	Distribution	-	195,000	

Value Add Real Estate

For the Period Ending June 30, 2021

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
Total		30,000,000	-	30,000,000	-	-	-	-
Starwood Distressed Opp. Fund XII		30,000,000	-	30,000,000	-	-	-	-

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	-	-

Market Overview

For the Periods Ending June 30, 2021

	1 Month (%)	YTD (%)	3 Months (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	2.33	15.25	8.55	40.79	18.67	17.65	14.84
Russell 1000	2.51	14.95	8.54	43.07	19.16	17.99	14.90
Russell Mid Cap	1.47	16.25	7.50	49.80	16.45	15.62	13.24
Russell 2000	1.94	17.54	4.29	62.03	13.52	16.47	12.34
Equity Markets - Growth							
Russell 1000 Growth	6.27	12.99	11.93	42.50	25.14	23.66	17.87
Russell Mid Cap Growth	6.80	10.44	11.07	43.77	22.39	20.52	15.13
Russell 2000 Growth	4.69	8.98	3.92	51.36	15.94	18.76	13.52
Equity Markets - Value							
Russell 1000 Value	-1.15	17.05	5.21	43.68	12.42	11.87	11.61
Russell Mid Cap Value	-1.16	19.45	5.66	53.06	11.86	11.79	11.75
Russell 2000 Value	-0.61	26.69	4.56	73.28	10.27	13.62	10.85
International Markets							
MSCI EAFE	-1.10	9.17	5.38	32.92	8.77	10.79	6.38
MSCI ACWI ex US	-0.62	9.45	5.64	36.29	9.88	11.59	5.93
MSCI World	1.52	13.33	7.89	39.67	15.59	15.44	11.26
MSCI Emerging Markets	0.21	7.58	5.12	41.36	11.67	13.43	4.65
MSCI EM SC	2.39	19.95	11.36	64.38	12.74	12.24	4.88
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	-0.15	-0.08	-0.03	0.07	2.69	1.60	1.20
BloomBar Intermediate Agg	0.04	-0.84	0.78	0.05	4.41	2.53	2.74
BloomBar Intermediate G/C	0.08	-0.90	0.98	0.19	4.70	2.63	2.76
BloomBar US Aggregate	0.70	-1.60	1.83	-0.33	5.34	3.03	3.39
BloomBar Gov't/Credit	1.01	-1.96	2.42	-0.39	5.95	3.31	3.71
ICE BofA ML High Yield Master II	1.37	3.70	2.77	15.62	7.16	7.30	6.50
FTSE World Govt Bond	-1.06	-4.75	0.98	0.76	3.59	1.66	1.42
BloomBar Multiverse	-0.82	-2.95	1.45	3.19	4.34	2.57	2.23

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