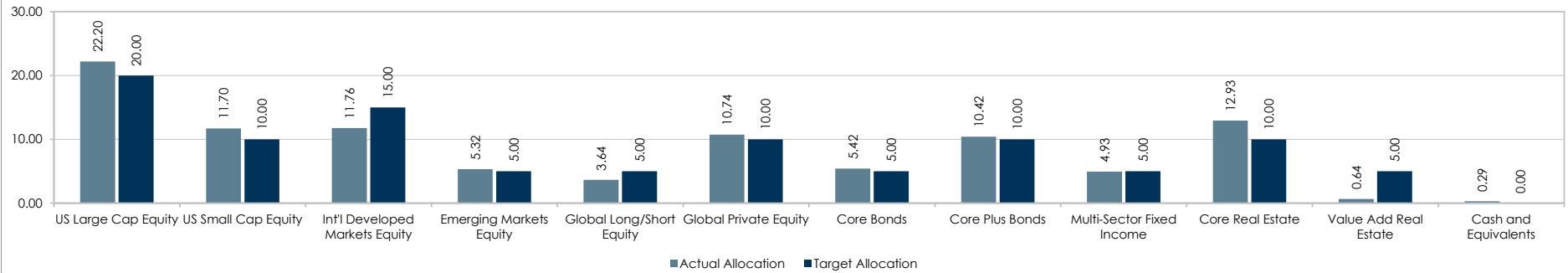


Oklahoma Law Enforcement Retirement System

For the Periods Ending August 31, 2022

Actual vs. Target Allocation (%)



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	1,081,551	100.00	100.00		
Equity	706,855	65.36	65.00	0.36	
US Large Cap Equity	240,071	22.20	20.00	2.20	15.00 25.00
US Small Cap Equity	126,542	11.70	10.00	1.70	5.00 15.00
Int'l Developed Markets Equity	127,163	11.76	15.00	-3.24	10.00 20.00
Emerging Markets Equity	57,546	5.32	5.00	0.32	0.00 10.00
Global Long/Short Equity	39,350	3.64	5.00	-1.36	0.00 10.00
Global Private Equity	116,183	10.74	10.00	0.74	5.00 15.00
Fixed Income	224,675	20.77	20.00	0.77	
Core Bonds	58,626	5.42	5.00	0.42	0.00 10.00
Core Plus Bonds	112,701	10.42	10.00	0.42	5.00 15.00
Multi-Sector Fixed Income	53,348	4.93	5.00	-0.07	0.00 10.00
Real Assets	146,861	13.58	15.00	-1.42	
Core Real Estate	139,894	12.93	10.00	2.93	5.00 15.00
Value Add Real Estate	6,967	0.64	5.00	-4.36	0.00 10.00
Cash and Equivalents	3,160	0.29	0.00	0.29	

Oklahoma Law Enforcement Retirement System

For the Periods Ending August 31, 2022

	Aug 2022 Market Value (\$000s)	Jul 2022 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (01/92)	1,081,551	1,117,016	100.00	-2.57	1.80	-12.57	-10.33	6.70	6.13	7.32	7.61
<i>Policy Index</i> ¹				-2.96	2.40	-12.17	-9.54	6.64	6.51	7.66	7.78
US Large Cap Equity (04/10)	240,071	250,212	22.20	-4.05	5.03	-17.97	-15.39	11.84	11.72	13.48	12.60
<i>S&P 500</i>				-4.08	4.77	-16.14	-11.23	12.39	11.83	13.08	12.52
US Small Cap Equity (11/09)	126,542	137,097	11.70	-3.48	6.77	-19.42	-17.38	9.97	8.07	9.92	12.11
<i>Russell 2000</i>				-2.05	8.18	-17.16	-17.88	8.59	6.95	10.01	11.16
Non-US Equity (04/94)	184,709	192,404	17.08	-3.99	-1.33	-20.68	-21.53	3.42	2.37	4.86	5.43
<i>MSCI ACWI ex US</i>				-3.19	0.16	-18.02	-19.10	3.33	2.15	4.96	5.23
Global Long/Short Equity (04/10)	39,350	39,482	3.64	-0.33	4.26	-16.88	-20.67	-0.80	0.79	4.32	4.00
<i>MSCI ACWI</i>				-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	8.40
<i>HFRI FOF: Strategic</i>				1.03	2.58	-10.23	-10.11	4.44	3.04	3.87	3.10
Global Private Equity (12/01)*	116,183	117,222	10.74	-0.40	-0.40	-1.29	11.79	20.72	16.93	12.63	6.46
Fixed Income (10/90)	224,675	230,504	20.77	-2.53	0.06	-10.89	-11.51	-2.33	-0.18	1.33	6.05
<i>Bloomberg US Aggregate</i>				-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35	5.24
Real Assets (06/99)	146,861	146,726	13.58	0.08	0.40	11.38	23.82	11.34	8.51	8.09	7.55
<i>Real Assets Blended Index</i> ²				0.00	0.00	12.05	28.36	11.69	8.43	7.44	6.80
Cash and Equivalents (06/11)	3,160	3,369	0.29	0.26	0.40	0.67	0.72	0.72	1.31	0.89	0.83

Fiscal YTD is June 30.

* Performance is reported net of fees.

¹ Policy Index: Effective October 2019, the index consists of 35.00% S&P 500, 10.00% Russell 2000, 15.00% MSCI ACWI ex US, 30.00% Bloomberg US Aggregate, 10.00% NFI ODCE Net.

² Real Assets Blended Index: Effective October 2019, the index consists of 100.0% NFI ODCE Net.

Oklahoma Law Enforcement Retirement System

For the Periods Ending August 31, 2022

	Aug 2022 Market Value (\$000s)	Jul 2022 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Equity											
US Large Cap Equity											
Hotchkis and Wiley (30 bp) (05/90)	75,587	77,637	6.99	-2.64	4.76	-7.43	-3.71	11.80	9.08	12.29	10.57
<i>Russell 1000 Value</i>				-2.98	3.45	-9.85	-6.23	8.87	7.86	10.52	9.81
NT S&P 500 Index Fund (1 bp) (08/08)	96,141	100,228	8.89	-4.08	4.77	-16.14	-11.15	12.43	11.83	13.08	10.67
<i>S&P 500</i>				-4.08	4.77	-16.14	-11.23	12.39	11.83	13.08	10.65
Polen (50 bp) (01/19)	68,343	72,347	6.32	-5.53	5.70	-30.23	-30.76	8.62	--	--	14.18
<i>Russell 1000 Growth</i>				-4.66	6.78	-23.19	-19.06	14.51	14.78	15.09	18.29
US Small Cap Equity											
Kennedy Capital (89 bp) (07/93)	62,886	71,459	5.81	-3.68	6.50	-13.52	-6.16	13.31	8.79	11.51	12.42
<i>Russell 2000 Value</i>				-3.16	6.21	-12.17	-10.18	10.37	6.56	9.49	9.59
Wellington (80 bp) (09/16)	63,655	65,638	5.89	-3.02	7.34	-25.35	-27.74	5.93	6.79	--	8.77
<i>Russell 2000 Growth</i>				-0.94	10.15	-22.29	-25.26	5.93	6.69	10.16	8.25
International Developed Markets Equity											
Mondrian International (52 bp) (01/05)	66,714	71,095	6.17	-6.16	-4.94	-15.18	-15.74	1.84	0.82	4.38	4.19
<i>MSCI EAFE</i>				-4.74	0.02	-19.24	-19.37	2.87	2.12	5.49	4.37
<i>MSCI EAFE Value</i>				-3.36	-1.34	-12.85	-13.26	2.51	0.32	4.29	3.41
Barings Focused EAFE Plus Equity (40 bp) (02/12)	60,449	64,251	5.59	-5.92	-0.73	-20.73	-20.53	1.77	1.71	4.73	4.42
<i>MSCI ACWI ex US</i>				-3.19	0.16	-18.02	-19.10	3.33	2.15	4.96	4.68
Emerging Markets Equity											
William Blair EM Leaders (76 bp) (10/16)	40,865	40,556	3.78	0.76	0.64	-22.43	-27.17	2.19	2.10	--	5.29
<i>MSCI Emerging Markets</i>				0.46	0.29	-17.23	-21.48	3.10	0.96	3.29	4.45
Wasatch Advisors (110 bp) (07/12)	16,681	16,502	1.54	1.20	7.42	-33.94	-30.57	12.80	7.53	6.70	6.69
<i>MSCI EM SC</i>				2.54	5.52	-15.43	-15.86	10.52	3.85	5.00	5.14
Long/Short Equity											
Grosvenor (80 bp) (02/08)	324	326	0.03	-0.60	-1.28	-5.27	-2.91	4.52	4.00	5.97	3.89
<i>MSCI ACWI</i>				-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	6.22
<i>HFRI FOF: Strategic</i>				1.03	2.58	-10.23	-10.11	4.44	3.04	3.87	1.87
K2 Ascent (27 bp) (08/20)	39,026	39,156	3.61	-0.33	4.31	-17.00	-20.84	--	--	--	-1.94
<i>MSCI ACWI</i>				-3.64	3.12	-17.47	-15.49	8.54	7.50	9.27	7.34
<i>HFRI FOF: Strategic</i>				1.03	2.58	-10.23	-10.11	4.44	3.04	3.87	4.00
Private Equity (12/01) *	116,183	117,222	10.74	-0.40	-0.40	-1.29	11.79	20.72	16.93	12.63	6.46

* Performance is reported net of fees.

Oklahoma Law Enforcement Retirement System

For the Periods Ending August 31, 2022

	Aug 2022 Market Value (\$000s)	Jul 2022 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income											
Core Bonds											
NT Aggregate Index Fund (2 bp) (04/04)	58,626	60,303	5.42	-2.78	-0.40	-10.65	-11.44	-1.96	0.55	1.38	3.15
<i>Bloomberg US Aggregate</i>				-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35	3.14
Core Plus Bonds											
TCW Asset Management (34 bp) (10/93)	112,701	115,789	10.42	-2.67	-0.17	-11.13	-11.67	-0.90	1.55	2.57	5.16
<i>Bloomberg US Aggregate</i>				-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35	4.48
Multi Sector Fixed Income											
Loomis Sayles (35 bp) (09/21)	53,348	54,412	4.93	-1.96	1.01	-10.76	-11.35	--	--	--	-11.35
<i>Bloomberg Gov't/Credit</i>				-2.61	-0.50	-11.49	-12.28	-2.04	0.67	1.45	-12.28
Real Assets											
Real Estate											
JPM Strategic Property Fund (92 bp) (04/12)	116,163	116,598	10.74	-0.37	-0.14	11.38	24.27	11.84	9.59	10.75	10.77
<i>NFI ODCE Net</i>				0.00	0.00	12.05	28.36	11.68	9.56	10.16	9.97
UBS Trumbull Property Fund (68 bp) (01/13)	18,932	18,932	1.75	0.00	0.00	11.70	24.61	7.94	6.26	--	7.82
<i>NFI ODCE Net</i>				0.00	0.00	12.05	28.36	11.68	9.56	10.16	10.01
Colcord Center (11/07) ³	4,800	4,800	0.44	-0.33	3.72	-0.41	1.54	8.02	5.67	4.45	5.41
Value Add Real Estate (02/22)	6,967	6,396	0.64	8.93	8.93	--	--	--	--	--	20.90
Cash and Equivalents (03/10)	3,160	3,369	0.29	0.26	0.40	0.67	0.72	0.72	1.31	0.88	0.78

³ 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 August 31, 2022

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-30,165	601,017	570,853

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	200,185,000	126,642,352	77,274,733	70,345,036	116,183,055	186,528,091	1.47x
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	15,111,360	2,701,934	17,813,294	1.87x
AMR / APEP II	Dec-05	10,000,000	10,110,724	18,407	12,616,531	15,980	12,632,511	1.25x
Knightsbridge VII	Aug-08	7,500,000	6,247,505	1,252,495	12,120,122	8,585,267	20,705,389	3.31x
Apollo VIII	Feb-14	10,000,000	10,361,501	1,275,815	10,691,135	4,294,568	14,985,702	1.45x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	7,658,597	13,005,489	20,664,086	2.09x
Apollo IX	Mar-19	8,500,000	6,546,635	3,566,311	2,309,515	6,662,340	8,971,855	1.37x
Warburg Pincus Global Growth	Mar-19	40,000,000	35,180,000	4,820,000	290,000	45,952,210	46,242,210	1.31x
FirstMark Capital Opportunity Fund III	Jun-20	5,000,000	4,550,000	450,000	126,123	5,729,889	5,856,012	1.29x
CVI Credit Value Fund A V LP	Jul-20	15,000,000	6,750,000	8,250,000	-	6,841,904	6,841,904	1.01x
FirstMark Capital Fund V	Jul-20	5,000,000	3,000,000	2,000,000	-	4,196,638	4,196,638	1.40x
Oaktree Opportunities Fund XI	Aug-20	15,000,000	7,500,000	7,500,000	20,957	8,669,152	8,690,109	1.16x
Francisco Partners Agility II	Sep-20	4,050,000	1,877,175	2,172,825	-	2,073,270	2,073,270	1.10x
Francisco Partners VI	Jan-21	12,135,000	5,794,462	6,340,538	-	6,479,615	6,479,615	1.12x
Warburg Pincus Global Growth 14	Jun-22	10,000,000	1,000,000	9,000,000	-	974,799	974,799	0.97x
FirstMark Capital OF IV		5,000,000	-	5,000,000	-	-	-	-
FirstMark Capital VI		5,000,000	-	5,000,000	-	-	-	-
Francisco Partners Agility III		5,000,000	-	5,000,000	-	-	-	-
Francisco Partners VII		15,000,000	-	15,000,000	-	-	-	-

Global Private Equity

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			-30,165	601,017	570,853
Apollo VIII	8/08/2022	Distribution	-	248,687	
Apollo VIII	8/08/2022	Capital Call	-10,746	-	
Apollo VIII	8/08/2022	Capital Call for Fees	-5,244	-	
Warburg Pincus XII	8/09/2022	Distribution	-	347,667	
Francisco Partners Agility II	8/25/2022	Capital Call for Fees	-14,175	-	
Oaktree Opportunities Fund XI	8/30/2022	Distribution	-	4,663	

Value Add Real Estate

For the Period Ending August 31, 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
Total	Jan-22	69,000,000	6,000,000	63,000,000	-	6,966,757	6,966,757	1.16x
Starwood Distressed Opp. Fund XII	Jan-22	30,000,000	6,000,000	24,000,000	-	6,966,757	6,966,757	1.16x
Blackstone Real Estate Partners X		19,000,000	-	19,000,000	-	-	-	-
Angelo Gordon XI		20,000,000	-	20,000,000	-	-	-	-

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 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 Mid Cap	-3.14	6.42	-16.53	-14.82	9.36	9.17	11.61
Russell 2000	-2.05	8.18	-17.16	-17.88	8.59	6.95	10.01
Equity Markets - Growth							
Russell 1000 Growth	-4.66	6.78	-23.19	-19.06	14.51	14.78	15.09
Russell Mid Cap Growth	-3.28	8.56	-25.09	-26.69	6.98	10.16	12.06
Russell 2000 Growth	-0.94	10.15	-22.29	-25.26	5.93	6.69	10.16
Equity Markets - Value							
Russell 1000 Value	-2.98	3.45	-9.85	-6.23	8.87	7.86	10.52
Russell Mid Cap Value	-3.06	5.28	-11.80	-7.80	9.55	7.49	10.81
Russell 2000 Value	-3.16	6.21	-12.17	-10.18	10.37	6.56	9.49
International Markets							
MSCI EAFE	-4.74	0.02	-19.24	-19.37	2.87	2.12	5.49
MSCI ACWI ex US	-3.19	0.16	-18.02	-19.10	3.33	2.15	4.96
MSCI World	-4.14	3.50	-17.50	-14.67	9.30	8.41	10.05
MSCI Emerging Markets	0.46	0.29	-17.23	-21.48	3.10	0.96	3.29
MSCI EM SC	2.54	5.52	-15.43	-15.86	10.52	3.85	5.00
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	-0.71	-0.39	-3.21	-3.82	-0.12	0.78	0.72
Bloomberg Intermediate Agg	-2.49	-0.38	-7.83	-8.76	-1.25	0.58	1.23
Bloomberg Intermediate G/C	-2.00	-0.40	-7.14	-8.20	-0.87	0.84	1.29
Bloomberg US Aggregate	-2.83	-0.45	-10.75	-11.52	-2.00	0.52	1.35
Bloomberg Gov't/Credit	-2.61	-0.50	-11.49	-12.28	-2.04	0.67	1.45
ICE BofA ML High Yield Master II	-2.38	3.48	-11.04	-10.43	0.80	2.43	4.44
FTSE World Govt Bond	-4.35	-2.65	-17.05	-19.82	-5.81	-2.29	-1.12
Bloomberg Multiverse	-3.82	-1.71	-15.45	-17.53	-4.26	-1.39	-0.11

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