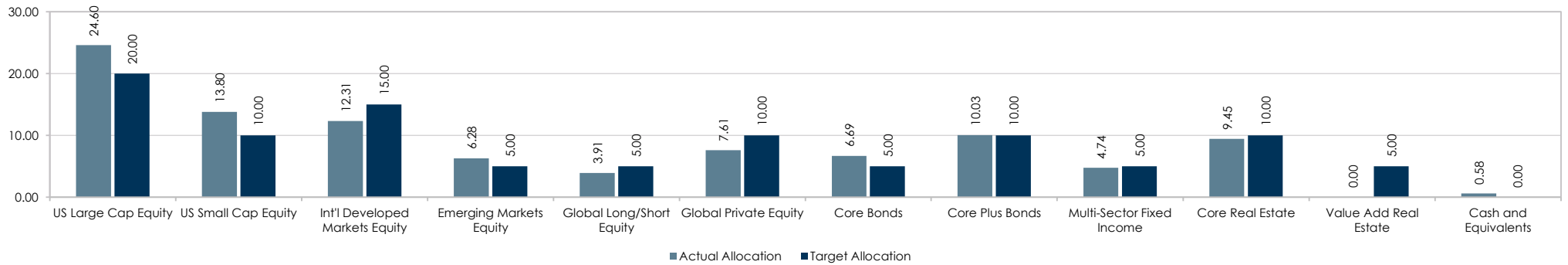


Oklahoma Law Enforcement Retirement System

For the Periods Ending October 31, 2021

Actual vs. Target Allocation (%)



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	1,262,147	100.00	100.00		
Equity	864,716	68.51	65.00	3.51	
US Large Cap Equity	310,457	24.60	20.00	4.60	15.00 25.00
US Small Cap Equity	174,226	13.80	10.00	3.80	5.00 15.00
Int'l Developed Markets Equity	155,353	12.31	15.00	-2.69	10.00 20.00
Emerging Markets Equity	79,242	6.28	5.00	1.28	0.00 10.00
Global Long/Short Equity	49,412	3.91	5.00	-1.09	0.00 10.00
Global Private Equity	96,027	7.61	10.00	-2.39	5.00 15.00
Fixed Income	270,845	21.46	20.00	1.46	
Core Bonds	84,390	6.69	5.00	1.69	0.00 10.00
Core Plus Bonds	126,610	10.03	10.00	0.03	5.00 15.00
Multi-Sector Fixed Income	59,845	4.74	5.00	-0.26	0.00 10.00
Real Assets	119,270	9.45	15.00	-5.55	
Core Real Estate	119,270	9.45	10.00	-0.55	5.00 15.00
Value Add Real Estate	0	0.00	5.00	-5.00	0.00 10.00
Cash and Equivalents	7,316	0.58	0.00	0.58	

Oklahoma Law Enforcement Retirement System

For the Periods Ending October 31, 2021

	Oct 2021 Market Value (\$000s)	Sep 2021 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (01/92)	1,262,147	1,233,305	100.00	2.48	2.50	12.96	26.74	13.15	11.16	9.44	8.25
<i>Policy Index</i> ¹				3.23	3.27	11.98	24.77	13.64	11.40	9.80	8.42
US Large Cap Equity (04/10)	310,457	296,693	24.60	6.42	7.05	26.58	49.18	22.83	20.43	16.95	15.43
<i>S&P 500</i>				7.01	7.63	24.04	42.91	21.48	18.93	16.22	14.85
US Small Cap Equity (11/09)	174,226	167,234	13.80	4.18	2.98	20.22	51.38	19.16	16.84	13.40	14.89
<i>Russell 2000</i>				4.25	-0.29	17.19	50.80	16.47	15.52	13.50	13.95
Non-US Equity (04/94)	234,595	231,113	18.59	1.52	-0.74	8.59	28.56	14.40	11.06	7.25	6.50
<i>MSCI ACWI ex US</i>				2.41	-0.54	8.86	30.23	12.52	10.28	7.15	6.17
Global Long/Short Equity (04/10)	49,412	49,263	3.91	0.30	-2.09	1.72	15.65	8.15	7.50	7.03	6.26
<i>MSCI ACWI</i>				5.13	4.13	17.21	37.86	18.06	15.31	11.91	10.71
<i>HFRI FOF: Strategic</i>				1.96	2.04	7.72	18.63	9.98	7.34	5.20	4.42
Global Private Equity (12/01) *	96,027	90,630	7.61	0.00	0.20	24.86	38.96	17.91	15.15	12.21	6.15
Fixed Income (10/90)	270,845	275,888	21.46	-0.02	-0.59	-1.72	-0.22	3.88	2.81	3.26	6.61
<i>BloomBar US Aggregate</i>				-0.03	0.02	-1.58	-0.48	5.63	3.10	3.00	5.77
Real Assets (06/99)	119,270	118,282	9.45	1.05	7.72	12.68	13.51	5.43	5.95	7.26	7.03
<i>Real Assets Blended Index</i> ²				0.00	6.41	12.41	13.65	5.21	5.18	6.23	6.16
Cash and Equivalents (06/11)	7,316	4,201	0.58	0.01	0.05	0.14	0.17	1.23	1.35	0.85	0.83

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 October 31, 2021

	Oct 2021 Market Value (\$000s)	Sep 2021 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)	100,010	94,452	7.92	5.89	4.34	30.29	66.10	15.32	15.05	14.63	11.15
<i>Russell 1000 Value</i>				5.08	4.26	22.03	43.76	13.90	12.39	12.85	10.36
NT S&P 500 Index Fund (1 bp) (08/08)	110,501	108,222	8.76	7.00	7.62	24.03	42.90	21.46	18.91	16.19	12.54
<i>S&P 500</i>				7.01	7.63	24.04	42.91	21.48	18.93	16.22	12.53
Polen (50 bp) (01/19)	99,946	94,020	7.92	6.30	9.27	25.92	41.71	--	--	--	35.28
<i>Russell 1000 Growth</i>				8.66	9.92	24.20	43.21	29.41	25.49	19.42	35.11
US Small Cap Equity											
Kennedy Capital (89 bp) (07/93)	86,267	82,451	6.83	4.63	3.61	33.89	66.53	16.99	14.20	13.69	13.14
<i>Russell 2000 Value</i>				3.81	0.72	27.60	64.30	13.44	12.61	12.12	10.37
Wellington (80 bp) (09/16)	87,959	84,783	6.97	3.75	2.37	7.91	37.23	20.69	18.99	--	17.38
<i>Russell 2000 Growth</i>				4.68	-1.23	7.64	38.45	18.64	17.90	14.57	16.15
International Developed Markets Equity											
Mondrian International (52 bp) (01/05)	79,571	78,384	6.30	1.52	0.44	13.31	38.39	7.59	7.51	6.17	5.47
<i>MSCI EAFE</i>				2.48	2.12	11.49	34.80	12.07	10.32	7.87	5.92
<i>MSCI EAFE Value</i>				1.64	0.82	12.01	39.17	6.63	6.88	5.82	4.45
Barings Focused EAFE Plus Equity (40 bp) (02/12)	75,782	74,805	6.00	1.31	-0.04	6.06	25.54	10.63	10.22	--	7.23
<i>MSCI ACWI ex US</i>				2.41	-0.54	8.86	30.23	12.52	10.28	7.15	7.31
Emerging Markets Equity											
William Blair EM Leaders (76 bp) (10/16)	54,405	53,815	4.31	1.10	-7.21	-2.21	12.12	18.98	12.57	--	12.34
<i>MSCI Emerging Markets</i>				1.00	-7.05	-0.00	17.33	12.69	9.79	5.25	9.67
Wasatch Advisors (110 bp) (07/12)	24,837	24,110	1.97	3.13	9.51	30.76	57.38	36.43	19.65	--	11.85
<i>MSCI EM SC</i>				0.25	-1.75	17.85	44.93	17.92	10.52	6.58	7.39
Long/Short Equity											
Grosvenor (80 bp) (02/08)	476	475	0.04	0.45	1.01	-0.06	11.40	7.30	7.00	6.78	4.41
<i>MSCI ACWI</i>				5.13	4.13	17.21	37.86	18.06	15.31	11.91	7.98
<i>HFRI FOF: Strategic</i>				1.96	2.04	7.72	18.63	9.98	7.34	5.20	2.89
K2 Ascent (08/20)	48,936	48,788	3.88	0.30	-2.12	1.87	16.41	--	--	--	15.28
Private Equity (12/01) *	96,027	90,630	7.61	0.00	0.20	24.86	38.96	17.91	15.15	12.21	6.15

* Performance is reported net of fees.

Oklahoma Law Enforcement Retirement System

For the Periods Ending October 31, 2021

	Oct 2021 Market Value (\$000s)	Sep 2021 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) <i>BloomBar US Aggregate</i>	84,390	89,438	6.69	-0.05 -0.03	0.02 0.02	-1.61 -1.58	-0.48 -0.48	5.65 5.63	3.11 3.10	3.03 3.00	3.96 3.96
Core Plus Bonds											
TCW Asset Management (34 bp) (10/93) <i>BloomBar US Aggregate</i>	126,610	126,561	10.03	0.04 -0.03	0.34 0.02	-0.32 -1.58	1.36 -0.48	7.02 5.63	4.40 3.10	4.73 3.00	5.76 5.04
Multi Sector Fixed Income											
Loomis Sayles (35 bp) (09/21) <i>BloomBar Govt/Credit</i>	59,845	59,889	4.74	-0.07 0.05	-- 0.08	-- -1.88	-- -0.48	-- 6.27	-- 3.45	-- 3.23	-0.55 -1.02
Real Assets											
Real Estate											
JPM Strategic Property Fund (92 bp) (04/12) <i>NFI ODCE Net</i>	98,258	97,271	7.79	1.23 0.00	8.03 6.41	13.25 12.41	14.73 13.65	6.68 6.13	7.12 6.56	-- 8.92	9.75 8.73
UBS Trumbull Property Fund (68 bp) (01/13) <i>NFI ODCE Net</i>	16,211	16,211	1.28	0.00 0.00	6.21 6.41	10.64 12.41	8.54 13.65	1.88 6.13	3.70 6.56	-- 8.92	6.64 8.67
Colcord Center (11/07)³	4,800	4,800	0.38	1.02	6.69	8.26	6.80	9.08	6.40	4.80	5.70
Cash and Equivalents (03/10)	7,316	4,201	0.58	0.01	0.05	0.14	0.17	1.23	1.35	0.85	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 October 31, 2021

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-5,834,750	438,398	-5,396,352

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	109,707,581	53,030,642	62,855,123	96,026,751	158,881,874	1.45x
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	14,743,537	2,931,095	17,674,632	1.86x
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	10,947,122	9,869,521	20,816,643	3.33x
Apollo VIII	Feb-14	10,000,000	10,292,650	1,344,666	9,649,164	6,231,305	15,880,469	1.54x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	4,561,470	13,853,361	18,414,831	1.87x
Apollo IX	Mar-19	8,500,000	5,040,248	3,910,906	857,572	5,122,365	5,979,937	1.19x
Warburg Pincus Global Growth	Mar-19	40,000,000	32,680,000	7,320,000	290,000	37,768,994	38,058,994	1.16x
FirstMark Capital Opportunity Fund III	Jun-20	5,000,000	3,450,000	1,550,000	126,123	4,520,981	4,647,104	1.35x
CVI Credit Value Fund A V LP	Jul-20	15,000,000	3,000,000	12,000,000	-	3,302,848	3,302,848	1.10x
FirstMark Capital Fund V	Jul-20	5,000,000	1,775,000	3,225,000	-	1,680,201	1,680,201	0.95x
Oaktree Opportunities Fund XI	Aug-20	15,000,000	3,750,000	11,250,000	-	4,528,285	4,528,285	1.21x
Francisco Partners Agility II	Sep-20	4,050,000	1,042,875	3,007,125	-	1,059,111	1,059,111	1.02x
Francisco Partners VI	Jan-21	12,135,000	4,611,299	7,523,701	-	4,719,388	4,719,388	1.02x

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-5,834,750	438,398	-5,396,352
Francisco Partners Agility II	10/05/2021	Capital Call	-455,625	-	
FirstMark Capital Opportunity Fund III	10/12/2021	Distribution	-	126,123	
Warburg Pincus Global Growth	10/12/2021	Capital Call	-2,930,000	-	
Francisco Partners VI	10/18/2021	Capital Call	-1,516,875	-	
Oaktree Opportunities Fund XI	10/18/2021	Capital Call	-750,000	-	
Francisco Partners Agility II	10/22/2021	Capital Call	-182,250	-	
Knightsbridge VI	10/22/2021	Distribution	-	162,275	
Warburg Pincus XII	10/26/2021	Distribution	-	150,000	

Value Add Real Estate

For the Period Ending October 31, 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 October 31, 2021

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	7.01	7.63	24.04	42.91	21.48	18.93	16.22
Russell 1000	6.94	7.16	23.18	43.51	22.01	19.16	16.30
Russell Mid Cap	5.95	4.97	22.02	45.40	19.85	16.47	14.78
Russell 2000	4.25	-0.29	17.19	50.80	16.47	15.52	13.50
Equity Markets - Growth							
Russell 1000 Growth	8.66	9.92	24.20	43.21	29.41	25.49	19.42
Russell Mid Cap Growth	7.01	6.20	17.29	39.43	26.17	21.90	16.86
Russell 2000 Growth	4.68	-1.23	7.64	38.45	18.64	17.90	14.57
Equity Markets - Value							
Russell 1000 Value	5.08	4.26	22.03	43.76	13.90	12.39	12.85
Russell Mid Cap Value	5.32	4.26	24.54	48.60	15.03	12.30	13.18
Russell 2000 Value	3.81	0.72	27.60	64.30	13.44	12.61	12.12
International Markets							
MSCI EAFE	2.48	2.12	11.49	34.80	12.07	10.32	7.87
MSCI ACWI ex US	2.41	-0.54	8.86	30.23	12.52	10.28	7.15
MSCI World	5.69	5.79	19.89	41.05	18.82	16.06	12.81
MSCI Emerging Markets	1.00	-7.05	-0.00	17.33	12.69	9.79	5.25
MSCI EM SC	0.25	-1.75	17.85	44.93	17.92	10.52	6.58
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	-0.31	-0.25	-0.33	-0.24	2.48	1.58	1.12
BloomBar Intermediate Agg	-0.43	-0.38	-1.22	-0.64	4.35	2.46	2.45
BloomBar Intermediate G/C	-0.56	-0.53	-1.43	-0.74	4.48	2.57	2.44
BloomBar US Aggregate	-0.03	0.02	-1.58	-0.48	5.63	3.10	3.00
BloomBar Gov't/Credit	0.05	0.08	-1.88	-0.48	6.27	3.45	3.23
ICE BofA ML High Yield Master II	-0.19	0.74	4.47	10.73	7.14	6.25	6.66
FTSE World Govt Bond	-0.41	-1.65	-6.32	-3.55	3.97	1.98	0.96
BloomBar Multiverse	-0.28	-1.18	-4.10	-0.82	4.59	2.66	1.89

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