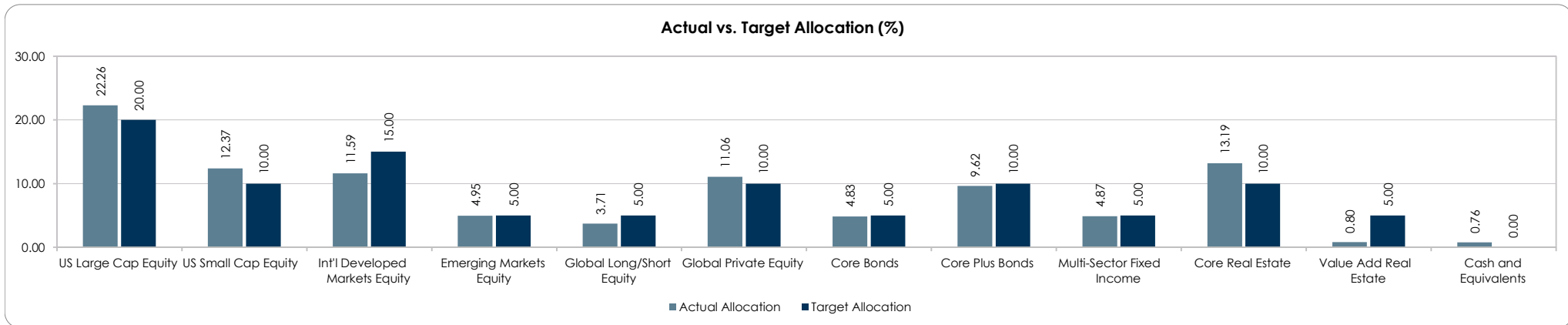


Oklahoma Law Enforcement Retirement System

For the Periods Ending October 31, 2022



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	1,044,732	100.00	100.00		
Equity	688,846	65.94	65.00	0.94	
US Large Cap Equity	232,606	22.26	20.00	2.26	15.00 - 25.00
US Small Cap Equity	129,183	12.37	10.00	2.37	5.00 - 15.00
Int'l Developed Markets Equity	121,126	11.59	15.00	-3.41	10.00 - 20.00
Emerging Markets Equity	51,680	4.95	5.00	-0.05	0.00 - 10.00
Global Long/Short Equity	38,710	3.71	5.00	-1.29	0.00 - 10.00
Global Private Equity	115,541	11.06	10.00	1.06	5.00 - 15.00
Fixed Income	201,820	19.32	20.00	-0.68	
Core Bonds	50,427	4.83	5.00	-0.17	0.00 - 10.00
Core Plus Bonds	100,529	9.62	10.00	-0.38	5.00 - 15.00
Multi-Sector Fixed Income	50,865	4.87	5.00	-0.13	0.00 - 10.00
Real Assets	146,120	13.99	15.00	-1.01	
Core Real Estate	137,754	13.19	10.00	3.19	5.00 - 15.00
Value Add Real Estate	8,367	0.80	5.00	-4.20	0.00 - 10.00
Cash and Equivalents	7,945	0.76	0.00	0.76	

Oklahoma Law Enforcement Retirement System

For the Periods Ending October 31, 2022

	Oct 2022 Market Value (\$000s)	Sep 2022 Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (01/92)	1,044,732	1,009,667	100.00	3.59	-1.10	-15.06	-13.88	4.69	4.83	6.88	7.46
<i>Policy Index</i> ¹				4.00	-0.89	-15.00	-13.45	4.50	5.22	7.17	7.63
US Large Cap Equity (04/10)	232,606	212,773	22.26	9.32	3.13	-19.45	-18.68	9.59	10.11	13.19	12.26
<i>S&P 500</i>				8.10	2.82	-17.70	-14.61	10.22	10.44	12.79	12.17
US Small Cap Equity (11/09)	129,183	116,321	12.37	11.06	9.00	-17.74	-16.38	9.13	6.92	10.18	12.12
<i>Russell 2000</i>				11.01	8.58	-16.86	-18.54	7.05	5.56	9.93	11.04
Non-US Equity (04/94)	172,806	167,073	16.54	3.44	-7.59	-25.71	-26.00	-1.25	0.24	3.84	5.15
<i>MSCI ACWI ex US</i>				3.00	-7.09	-23.96	-24.35	-1.23	-0.13	3.75	4.92
Global Long/Short Equity (04/10)	38,710	37,581	3.71	3.01	2.56	-18.23	-20.81	-1.42	-0.04	4.08	3.81
<i>MSCI ACWI</i>				6.06	-1.05	-20.81	-19.58	5.34	5.76	8.54	7.93
<i>HFRI FOF: Strategic</i>				1.32	-0.21	-12.66	-14.24	3.22	2.14	3.47	2.84
Global Private Equity (12/01) *	115,541	113,520	11.06	-0.03	-2.15	-3.03	3.23	18.77	15.59	12.26	6.31
Fixed Income (10/90)	201,820	214,493	19.32	-1.29	-5.70	-16.02	-16.01	-4.28	-1.37	0.60	5.82
<i>Bloomberg US Aggregate</i>				-1.30	-5.99	-15.72	-15.68	-3.77	-0.54	0.74	5.02
Real Assets (06/99)	146,120	145,542	13.99	-0.39	-0.85	10.00	16.97	10.42	7.88	7.80	7.43
<i>Real Assets Blended Index</i> ²				0.00	0.35	12.40	21.01	11.39	8.12	7.20	6.76
Cash and Equivalents (06/11)	7,945	2,365	0.76	0.27	0.90	1.17	1.19	0.77	1.37	0.93	0.86

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 October 31, 2022

	Oct 2022 Market Value (\$000s)	Sep 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)	74,312	64,213	7.11	15.73	7.56	-4.96	-5.21	10.19	8.18	12.29	10.60
<i>Russell 1000 Value</i>				10.25	4.06	-9.32	-7.00	7.31	7.21	10.30	9.78
NT S&P 500 Index Fund (1 bp) (08/08)	94,351	87,285	9.03	8.10	2.82	-17.70	-14.61	10.25	10.44	12.78	10.39
<i>S&P 500</i>				8.10	2.82	-17.70	-14.61	10.22	10.44	12.79	10.37
Polen (50 bp) (01/19)	63,944	61,275	6.12	4.36	-1.10	-34.72	-35.36	5.46	--	--	11.57
<i>Russell 1000 Growth</i>				5.84	2.04	-26.61	-24.60	11.75	12.59	14.69	16.04
US Small Cap Equity											
Kennedy Capital (89 bp) (07/93)	65,591	57,734	6.28	13.61	11.08	-9.80	-3.99	12.72	7.82	11.95	12.51
<i>Russell 2000 Value</i>				12.59	7.40	-11.19	-10.73	8.08	5.31	9.37	9.57
Wellington (80 bp) (09/16)	63,592	58,587	6.09	8.54	7.23	-25.42	-27.70	4.83	5.46	--	8.51
<i>Russell 2000 Growth</i>				9.49	9.76	-22.57	-26.02	5.11	5.17	10.15	7.96
International Developed Markets Equity											
Mondrian International (52 bp) (01/05)	63,104	60,144	6.04	4.92	-9.96	-19.66	-20.27	-3.08	-1.34	3.61	3.83
<i>MSCI EAFE</i>				5.39	-4.41	-22.81	-22.62	-0.82	0.39	4.61	4.07
<i>MSCI EAFE Value</i>				6.46	-4.32	-15.48	-15.80	-1.31	-1.07	3.50	3.20
Barings Focused EAFE Plus Equity (40 bp) (02/12)	58,021	54,802	5.55	5.87	-4.61	-23.83	-23.11	-1.17	0.05	3.91	3.97
<i>MSCI ACWI ex US</i>				3.00	-7.09	-23.96	-24.35	-1.23	-0.13	3.75	3.88
Emerging Markets Equity											
William Blair EM Leaders (76 bp) (10/16)	36,938	37,302	3.54	-0.97	-9.03	-29.88	-32.10	-3.23	-0.52	--	3.41
<i>MSCI Emerging Markets</i>				-3.09	-14.15	-29.15	-30.73	-4.07	-2.73	1.16	1.69
Wasatch Advisors (110 bp) (07/12)	14,742	14,826	1.41	-0.46	-4.85	-41.49	-39.84	4.41	4.88	4.90	5.34
<i>MSCI EM SC</i>				-0.06	-5.09	-23.93	-23.00	4.67	0.96	3.42	3.99
Long/Short Equity											
Grosvenor (80 bp) (02/08)	310	317	0.03	-2.07	-5.23	-9.07	-7.42	3.02	2.63	5.46	3.56
<i>MSCI ACWI</i>				6.06	-1.05	-20.81	-19.58	5.34	5.76	8.54	5.85
<i>HFRI FOF: Strategic</i>				1.32	-0.21	-12.66	-14.24	3.22	2.14	3.47	1.66
K2 Ascent (27 bp) (08/20)	38,400	37,264	3.68	3.05	2.63	-18.33	-20.95	--	--	--	-2.50
<i>MSCI ACWI</i>				6.06	-1.05	-20.81	-19.58	5.34	5.76	8.54	4.83
<i>HFRI FOF: Strategic</i>				1.32	-0.21	-12.66	-14.24	3.22	2.14	3.47	2.44
Private Equity (12/01) *	115,541	113,520	11.06	-0.03	-2.15	-3.03	3.23	18.77	15.59	12.26	6.31

* Performance is reported net of fees.

Oklahoma Law Enforcement Retirement System

For the Periods Ending October 31, 2022

	Oct 2022 Market Value (\$000s)	Sep 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) <i>Bloomberg US Aggregate</i>	50,427	56,113	4.83	-1.28 -1.30	-5.89 -5.99	-15.57 -15.72	-15.55 -15.68	-3.71 -3.77	-0.49 -0.54	0.77 0.74	2.80 2.80
Core Plus Bonds											
TCW Asset Management (34 bp) (10/93) <i>Bloomberg US Aggregate</i>	100,529	107,294	9.62	-1.70 -1.30	-6.57 -5.99	-16.84 -15.72	-16.81 -15.68	-3.03 -3.77	0.27 -0.54	1.69 0.74	4.89 4.25
Multi Sector Fixed Income											
Loomis Sayles (35 bp) (09/21) <i>Bloomberg Gov't/Credit</i>	50,865	51,086	4.87	-0.43 -1.24	-3.69 -5.74	-14.91 -16.15	-15.01 -16.04	-- -3.64	-- -0.32	-- 0.86	-13.42 -14.67
Real Assets											
Real Estate											
JPM Strategic Property Fund (92 bp) (04/12) <i>NFI ODCE Net</i>	114,050	114,843	10.92	-0.47 0.00	-1.74 0.35	9.59 12.40	17.06 21.01	10.97 11.39	8.98 9.27	10.32 9.92	10.42 9.84
UBS Trumbull Property Fund (68 bp) (01/13) <i>NFI ODCE Net</i>	18,904	18,932	1.81	0.02 0.00	0.02 0.35	11.72 12.40	17.35 21.01	7.62 11.39	5.96 9.27	-- 9.92	7.69 9.86
Colcord Center (11/07)³	4,800	4,800	0.46	-0.53	4.33	0.19	1.16	5.05	5.56	5.26	5.39
Value Add Real Estate (02/22)	8,367	6,967	0.80	0.00	8.93	--	--	--	--	--	20.90
Cash and Equivalents (03/10)	7,945	2,365	0.76	0.27	0.90	1.17	1.19	0.77	1.37	0.92	0.81

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, 2022

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-2,064,720	13,719	-2,051,001

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	129,298,011	74,635,243	71,597,813	115,541,329	187,139,143	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	15,170,861	2,196,525	17,367,386	1.83x
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	12,607,622	6,445,105	19,052,727	3.05x
Apollo VIII	Feb-14	10,000,000	10,361,501	1,275,815	10,761,473	4,224,230	14,985,702	1.45x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	8,161,697	12,502,389	20,664,086	2.09x
Apollo IX	Mar-19	8,500,000	7,121,374	3,007,742	2,386,976	7,101,997	9,488,973	1.33x
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	7,500,000	7,500,000	-	7,666,720	7,666,720	1.02x
FirstMark Capital Fund V	Jul-20	5,000,000	3,000,000	2,000,000	54,877	4,141,761	4,196,638	1.40x
Oaktree Opportunities Fund XI	Aug-20	15,000,000	7,500,000	7,500,000	20,957	8,868,596	8,889,553	1.19x
Francisco Partners Agility II	Sep-20	4,050,000	1,970,325	2,079,675	-	2,073,270	2,073,270	1.05x
Francisco Partners VI	Jan-21	12,135,000	7,032,232	5,102,768	-	7,647,859	7,647,859	1.09x
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	-	-	-	-

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-2,064,720	13,719	-2,051,001
FirstMark Capital Fund V	10/01/2022	Distribution	-	13,719	
CVI Credit Value Fund A V LP	10/13/2022	Capital Call	-750,000	-	
Francisco Partners VI	10/18/2022	Capital Call for Fees	-69,526	-	
Francisco Partners VI	10/18/2022	Capital Call	-1,168,244	-	
Francisco Partners Agility II	10/28/2022	Capital Call for Fees	-76,950	-	

Value Add Real Estate

For the Period Ending October 31, 2022

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-1,400,000	-	-1,400,000

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	7,400,000	61,600,000	-	8,366,757	8,366,757	1.13x
Starwood Distressed Opp. Fund XII	Jan-22	30,000,000	6,000,000	24,000,000	-	6,966,757	6,966,757	1.16x
Angelo Gordon XI	Oct-22	20,000,000	1,400,000	18,600,000	-	1,400,000	1,400,000	1.00x
Blackstone Real Estate Partners X		19,000,000	-	19,000,000	-	-	-	-

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-1,400,000	-	-1,400,000
Angelo Gordon XI	10/14/2022	Capital Call	-1,400,000	-	

Market Overview

For the Periods Ending October 31, 2022

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	8.10	2.82	-17.70	-14.61	10.22	10.44	12.79
Russell 1000	8.02	3.04	-18.54	-16.38	9.99	10.19	12.66
Russell Mid Cap	8.88	5.13	-17.55	-17.17	7.84	7.95	11.36
Russell 2000	11.01	8.58	-16.86	-18.54	7.05	5.56	9.93
Equity Markets - Growth							
Russell 1000 Growth	5.84	2.04	-26.61	-24.60	11.75	12.59	14.69
Russell Mid Cap Growth	7.86	7.15	-26.06	-28.94	6.27	8.66	11.95
Russell 2000 Growth	9.49	9.76	-22.57	-26.02	5.11	5.17	10.15
Equity Markets - Value							
Russell 1000 Value	10.25	4.06	-9.32	-7.00	7.31	7.21	10.30
Russell Mid Cap Value	9.45	4.05	-12.83	-10.18	7.50	6.49	10.42
Russell 2000 Value	12.59	7.40	-11.19	-10.73	8.08	5.31	9.37
International Markets							
MSCI EAFE	5.39	-4.41	-22.81	-22.62	-0.82	0.39	4.61
MSCI ACWI ex US	3.00	-7.09	-23.96	-24.35	-1.23	-0.13	3.75
MSCI World	7.21	0.69	-19.74	-18.09	6.62	6.92	9.52
MSCI Emerging Markets	-3.09	-14.15	-29.15	-30.73	-4.07	-2.73	1.16
MSCI EM SC	-0.06	-5.09	-23.93	-23.00	4.67	0.96	3.42
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	-0.10	-1.66	-4.45	-4.66	-0.62	0.57	0.60
Bloomberg Intermediate Agg	-0.80	-4.61	-11.75	-11.81	-2.71	-0.21	0.76
Bloomberg Intermediate G/C	-0.44	-3.49	-10.02	-10.03	-1.91	0.30	0.94
Bloomberg US Aggregate	-1.30	-5.99	-15.72	-15.68	-3.77	-0.54	0.74
Bloomberg Gov't/Credit	-1.24	-5.74	-16.15	-16.04	-3.64	-0.32	0.86
ICE BofA ML High Yield Master II	2.85	2.15	-12.19	-11.44	0.18	1.90	4.07
FTSE World Govt Bond	-0.52	-8.09	-21.68	-22.23	-7.36	-3.07	-1.75
Bloomberg Multiverse	-0.56	-7.28	-20.24	-20.57	-6.03	-2.30	-0.81

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