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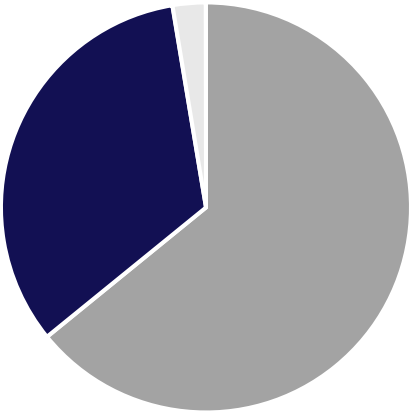
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# Total of All Assets

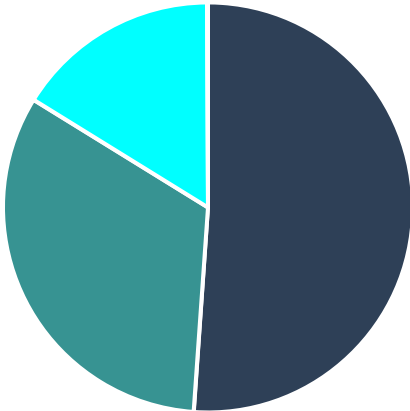
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Asset Allocation and Performance

Portfolio Asset Allocation: Total of All Assets

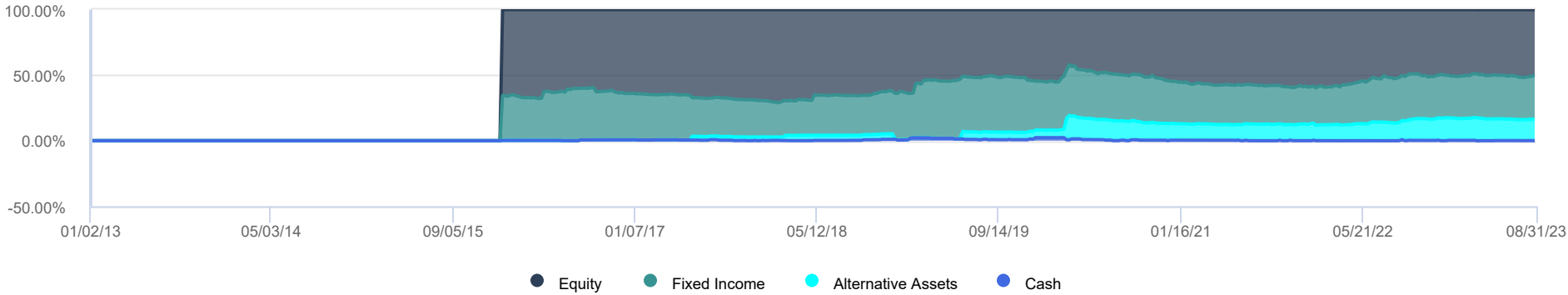


| Asset Category | Market Value     | Allocation |
|----------------|------------------|------------|
| Equity         | \$328,661,684.26 | 64.14 %    |
| Bond           | \$171,227,142.36 | 33.24 %    |
| Cash           | \$13,438,955.17  | 2.62 %     |
| Total:         | \$513,327,781.79 | 100.00 %   |

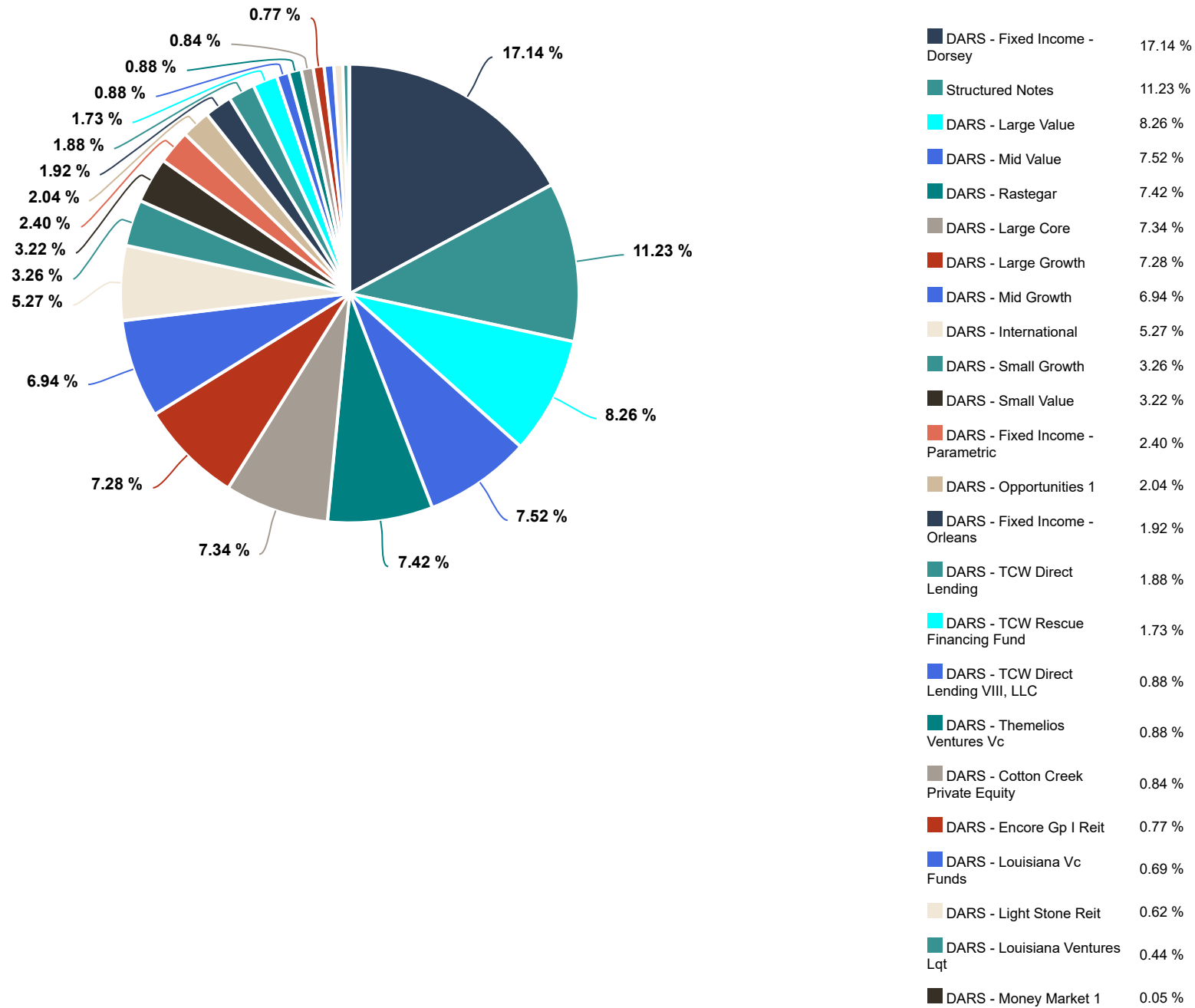


| Asset Class        | Market Value     | Allocation |
|--------------------|------------------|------------|
| Equity             | \$261,897,293.33 | 51.11 %    |
| Fixed Income       | \$168,431,729.71 | 32.69 %    |
| Alternative Assets | \$82,747,747.53  | 16.15 %    |
| Cash               | \$251,011.22     | 0.05 %     |
| Total:             | \$513,327,781.79 | 100.00 %   |

Allocation Over Time



## Total of All Assets Allocation



Allocation Target

| Asset Class         | Range     |
|---------------------|-----------|
| Equity              | 40% - 65% |
| Large Cap           | 20% - 40% |
| Mid Cap             | 10% - 25% |
| Small Cap           | 5% - 20%  |
| International       | 5% - 15%  |
| Opportunities       | 0% - 5%   |
| Fixed Income + Cash | 25% - 55% |
| Alternative Assets  | 5% - 20%  |

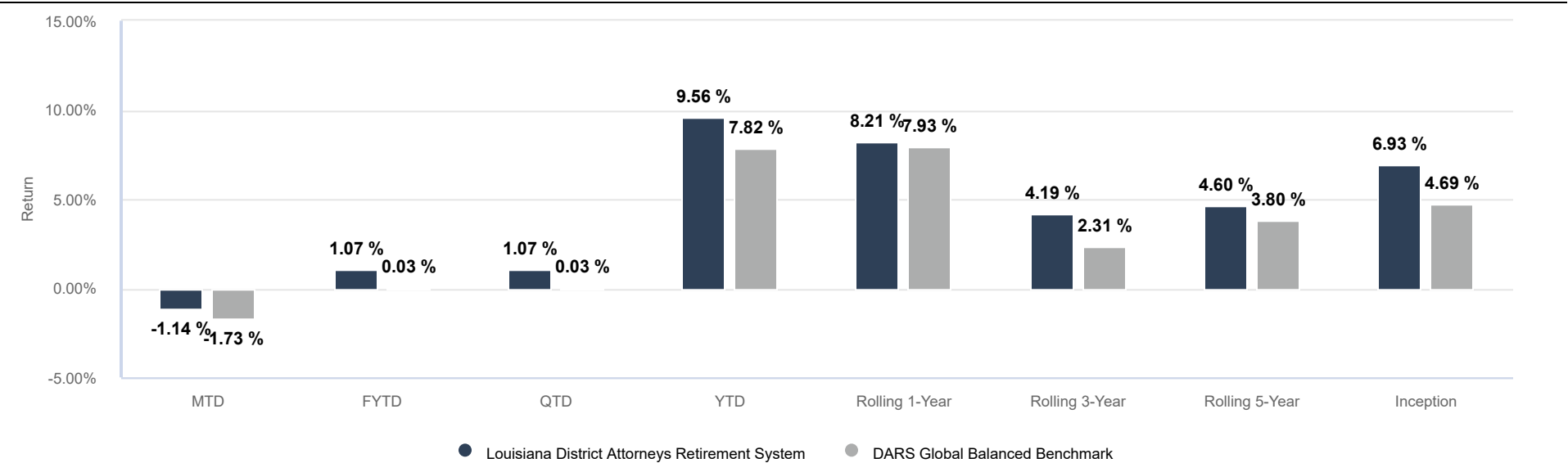
Allocation Actual

| Asset Class        | Allocation % |
|--------------------|--------------|
| Equity             | 51.11 %      |
| Fixed Income       | 32.69 %      |
| Alternative Assets | 16.15 %      |
| Cash               | 0.05 %       |

Performance Summary

|                                                | Period | FYTD   | QTD    | YTD    | 1-Year | 3-Year | 5-Year | 10-Year | Inception (1/2/2013) |
|------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|---------|----------------------|
| Louisiana District Attorneys Retirement System | 9.56 % | 1.07 % | 1.07 % | 9.56 % | 8.21 % | 4.19 % | 4.60 % | 6.93 %  | 6.93 %               |
| DARS Global Balanced Benchmark                 | 7.82 % | 0.03 % | 0.03 % | 7.82 % | 7.93 % | 2.31 % | 3.80 % | 4.53 %  | 4.69 %               |

Returns (TWR)



# Consolidated Performance Summary

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**Consolidated Performance Summary (including bond accrual)**

|                                  | Ending Market Value     | Period         | FYTD          | QTD           | YTD            | 1-Year         | 3-Year        | 5-Year         | 10-Year       | Inception      |
|----------------------------------|-------------------------|----------------|---------------|---------------|----------------|----------------|---------------|----------------|---------------|----------------|
| <b>Cash</b>                      |                         |                |               |               |                |                |               |                |               |                |
| DARS - Money Market 1            | \$251,011.22            | 16.40 %        | 1.43 %        | 1.43 %        | 16.40 %        | 20.49 %        | 6.64 %        | -0.53 %        | N/A           | -0.09 %        |
| <b>Cash Total:</b>               | <b>\$251,011.22</b>     | <b>16.40 %</b> | <b>1.43 %</b> | <b>1.43 %</b> | <b>16.40 %</b> | <b>20.49 %</b> | <b>6.64 %</b> | <b>-0.53 %</b> | <b>N/A</b>    | <b>-0.09 %</b> |
| <b>Fixed Income</b>              |                         |                |               |               |                |                |               |                |               |                |
| DARS - Fixed Income - Dorsey     | \$88,576,308.38         | 2.42 %         | -0.04 %       | -0.04 %       | 2.42 %         | 0.14 %         | -1.23 %       | 3.10 %         | N/A           | 2.58 %         |
| DARS - Fixed Income - Orleans    | \$9,923,628.01          | 2.13 %         | 0.14 %        | 0.14 %        | 2.13 %         | 0.86 %         | -2.26 %       | 2.29 %         | N/A           | 2.34 %         |
| DARS - Fixed Income - Parametric | \$12,389,739.55         | 3.23 %         | 0.31 %        | 0.31 %        | 3.23 %         | 2.39 %         | -3.99 %       | 3.76 %         | N/A           | 4.04 %         |
| Structured Notes                 | \$57,542,053.77         | 37.96 %        | 5.02 %        | 5.02 %        | 37.96 %        | 30.53 %        | 7.40 %        | 8.07 %         | N/A           | 5.74 %         |
| <b>Fixed Income Total:</b>       | <b>\$168,431,729.71</b> | <b>12.78 %</b> | <b>1.68 %</b> | <b>1.68 %</b> | <b>12.78 %</b> | <b>9.38 %</b>  | <b>0.96 %</b> | <b>4.50 %</b>  | <b>N/A</b>    | <b>3.49 %</b>  |
| DARS Fixed Income Benchmark      |                         | 1.37 %         | -0.71 %       | -0.71 %       | 1.37 %         | -1.19 %        | -4.41 %       | 0.49 %         | N/A           | 0.87 %         |
| <b>Equity</b>                    |                         |                |               |               |                |                |               |                |               |                |
| DARS - International             | \$26,988,266.83         | 9.25 %         | -0.66 %       | -0.66 %       | 9.25 %         | 12.83 %        | 2.16 %        | 2.00 %         | N/A           | 5.06 %         |
| DARS - Large Core                | \$37,604,562.84         | 9.95 %         | 1.44 %        | 1.44 %        | 9.95 %         | 9.98 %         | 9.77 %        | 7.26 %         | N/A           | 10.64 %        |
| DARS - Large Growth              | \$37,277,548.33         | 26.21 %        | 2.60 %        | 2.60 %        | 26.21 %        | 18.58 %        | 7.96 %        | 13.34 %        | N/A           | 16.47 %        |
| DARS - Large Value               | \$42,336,413.48         | 5.24 %         | 1.34 %        | 1.34 %        | 5.24 %         | 7.74 %         | 11.07 %       | 6.38 %         | N/A           | 9.31 %         |
| DARS - Mid Growth                | \$35,543,195.14         | 14.20 %        | -0.11 %       | -0.11 %       | 14.20 %        | 11.93 %        | 3.40 %        | 7.43 %         | N/A           | 11.86 %        |
| DARS - Mid Value                 | \$38,514,407.30         | 6.68 %         | 0.80 %        | 0.80 %        | 6.68 %         | 7.09 %         | 12.70 %       | 6.07 %         | N/A           | 9.56 %         |
| DARS - Small Growth              | \$16,679,689.65         | 9.85 %         | 1.00 %        | 1.00 %        | 9.85 %         | 6.74 %         | 5.82 %        | 3.16 %         | N/A           | 10.21 %        |
| DARS - Small Value               | \$16,490,654.24         | 6.01 %         | 1.36 %        | 1.36 %        | 6.01 %         | 5.09 %         | 14.94 %       | 3.55 %         | N/A           | 9.61 %         |
| DARS - Opportunities 1           | \$10,462,555.52         | 6.16 %         | 3.50 %        | 3.50 %        | 6.16 %         | 7.95 %         | 4.73 %        | -0.93 %        | 3.44 %        | 3.44 %         |
| <b>Equity Total:</b>             | <b>\$261,897,293.33</b> | <b>10.57 %</b> | <b>1.08 %</b> | <b>1.08 %</b> | <b>10.57 %</b> | <b>10.13 %</b> | <b>7.27 %</b> | <b>6.34 %</b>  | <b>9.94 %</b> | <b>9.94 %</b>  |
| DARS Equity Benchmark            |                         | 15.26 %        | 0.72 %        | 0.72 %        | 15.26 %        | 14.45 %        | 7.72 %        | 7.57 %         | 8.76 %        | 9.39 %         |

**Alternative Assets**

|                                     |                        |               |                |                |               |               |               |               |            |               |
|-------------------------------------|------------------------|---------------|----------------|----------------|---------------|---------------|---------------|---------------|------------|---------------|
| DARS - Rastegar                     | <b>\$38,001,540.62</b> | 1.26 %        | 0.00 %         | 0.00 %         | 1.26 %        | 1.26 %        | 0.39 %        | 0.42 %        | N/A        | 0.89 %        |
| DARS - Light Stone Reit             | <b>\$3,152,208.09</b>  | 0.03 %        | 0.01 %         | 0.01 %         | 0.03 %        | 3.73 %        | 2.46 %        | N/A           | N/A        | 2.10 %        |
| DARS - Encore Gp I Reit             | <b>\$3,953,576.96</b>  | -1.23 %       | 0.00 %         | 0.00 %         | -1.23 %       | -1.23 %       | -0.71 %       | N/A           | N/A        | -0.61 %       |
| DARS - Louisiana Vc Funds           | <b>\$3,523,288.05</b>  | 0.00 %        | 0.00 %         | 0.00 %         | 0.00 %        | 0.01 %        | 15.91 %       | N/A           | N/A        | 13.56 %       |
| DARS - Themelios Ventures Vc        | <b>\$4,528,855.00</b>  | 0.00 %        | 0.00 %         | 0.00 %         | 0.00 %        | 0.00 %        | 0.00 %        | N/A           | N/A        | 0.00 %        |
| DARS - Louisiana Ventures Lqt       | <b>\$2,229,197.00</b>  | 0.00 %        | 0.00 %         | 0.00 %         | 0.00 %        | 0.00 %        | -0.21 %       | N/A           | N/A        | -0.18 %       |
| DARS - TCW Direct Lending           | <b>\$9,640,810.96</b>  | 3.73 %        | -1.05 %        | -1.05 %        | 3.73 %        | 3.74 %        | 8.12 %        | N/A           | N/A        | 7.33 %        |
| DARS - Cotton Creek Private Equity  | <b>\$4,314,962.51</b>  | 0.33 %        | 0.00 %         | 0.00 %         | 0.33 %        | 0.41 %        | -2.15 %       | N/A           | N/A        | -1.86 %       |
| DARS - TCW Rescue Financing Fund    | <b>\$8,869,419.94</b>  | 0.03 %        | 0.00 %         | 0.00 %         | 0.03 %        | 0.07 %        | N/A           | N/A           | N/A        | 0.06 %        |
| DARS - TCW Direct Lending VIII, LLC | <b>\$4,533,888.40</b>  | -0.03 %       | 0.01 %         | 0.01 %         | -0.03 %       | -0.02 %       | N/A           | N/A           | N/A        | -0.02 %       |
| <b>Alternative Assets Total:</b>    | <b>\$82,747,747.53</b> | <b>0.99 %</b> | <b>-0.12 %</b> | <b>-0.12 %</b> | <b>0.99 %</b> | <b>1.14 %</b> | <b>1.85 %</b> | <b>2.45 %</b> | <b>N/A</b> | <b>2.51 %</b> |

|                                                                    |                                |               |               |               |               |               |               |               |               |               |
|--------------------------------------------------------------------|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>District Attorneys' Retirement System,<br/>Louisiana Total:</b> | <b><u>\$513,327,781.79</u></b> | <b>9.56 %</b> | <b>1.07 %</b> | <b>1.07 %</b> | <b>9.56 %</b> | <b>8.21 %</b> | <b>4.19 %</b> | <b>4.60 %</b> | <b>6.93 %</b> | <b>6.93 %</b> |
| <b>DARS Global Balanced Benchmark</b>                              |                                | 7.82 %        | 0.03 %        | 0.03 %        | 7.82 %        | 7.93 %        | 2.31 %        | 3.80 %        | 4.53 %        | 4.69 %        |

# Equity Investments

Asset Allocation and Performance

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Portfolio Asset Allocation: Equity

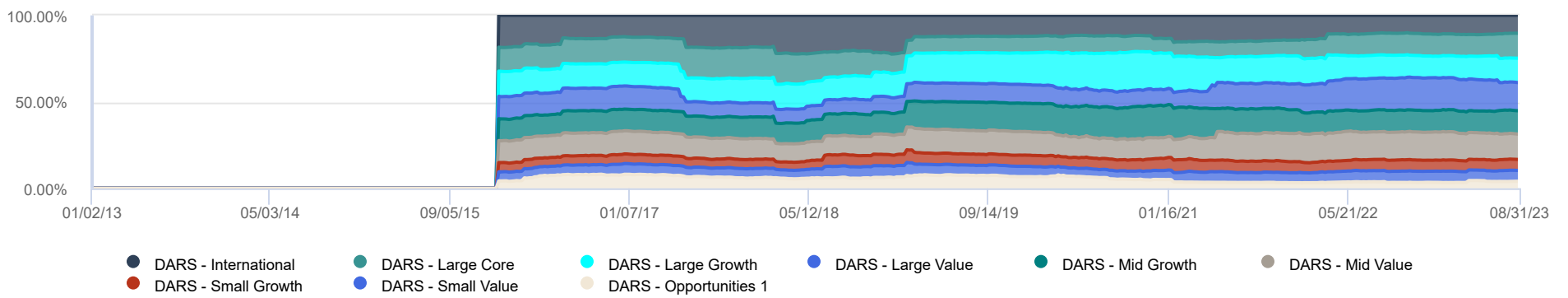


| Asset Category | Market Value     | Allocation |
|----------------|------------------|------------|
| Equity         | \$252,917,394.06 | 96.57 %    |
| Bond           | \$735,864.00     | 0.28 %     |
| Cash           | \$8,244,035.27   | 3.15 %     |
| Total:         | \$261,897,293.33 | 100.00 %   |



| Asset Class            | Market Value     | Allocation |
|------------------------|------------------|------------|
| DARS - International   | \$26,988,266.83  | 10.30 %    |
| DARS - Large Core      | \$37,604,562.84  | 14.36 %    |
| DARS - Large Growth    | \$37,277,548.33  | 14.23 %    |
| DARS - Large Value     | \$42,336,413.48  | 16.17 %    |
| DARS - Mid Growth      | \$35,543,195.14  | 13.57 %    |
| DARS - Mid Value       | \$38,514,407.30  | 14.71 %    |
| DARS - Small Growth    | \$16,679,689.65  | 6.37 %     |
| DARS - Small Value     | \$16,490,654.24  | 6.30 %     |
| DARS - Opportunities 1 | \$10,462,555.52  | 3.99 %     |
| Total:                 | \$261,897,293.33 | 100.00 %   |

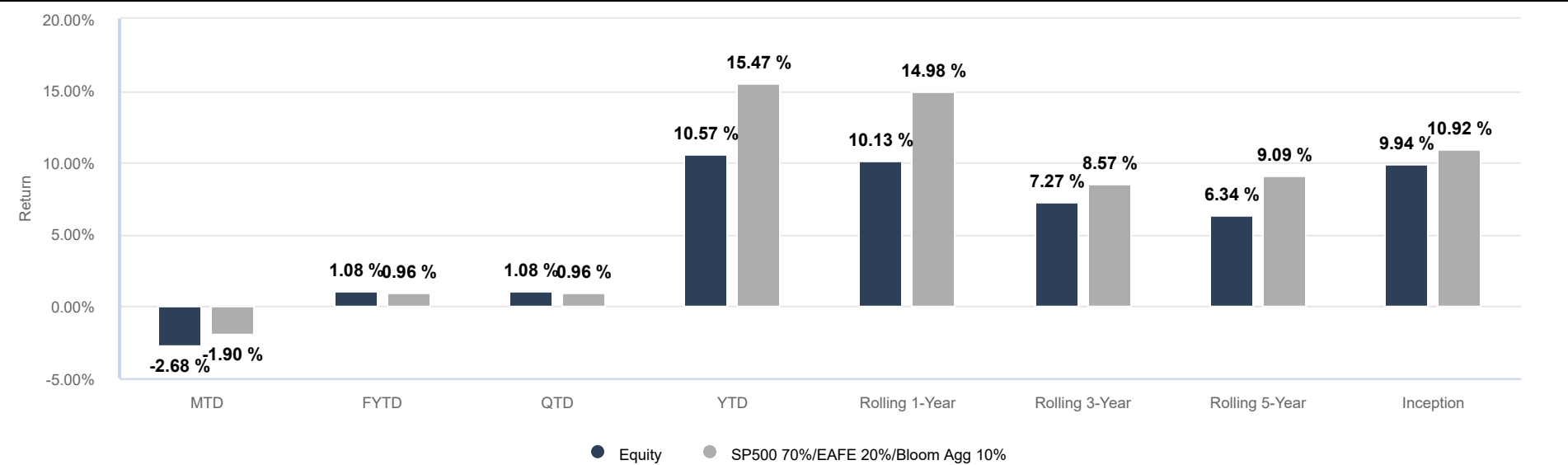
Allocation Over Time



Performance Summary

|                       | Period  | FYTD   | QTD    | YTD     | 1-Year  | 3-Year | 5-Year | 10-Year | Inception (1/2/2013) |
|-----------------------|---------|--------|--------|---------|---------|--------|--------|---------|----------------------|
| Equity                | 10.57 % | 1.08 % | 1.08 % | 10.57 % | 10.13 % | 7.27 % | 6.34 % | 9.94 %  | 9.94 %               |
| DARS Equity Benchmark | 15.26 % | 0.72 % | 0.72 % | 15.26 % | 14.45 % | 7.72 % | 7.57 % | 8.76 %  | 9.39 %               |

Returns (TWR)



**Performance by Account (TWR)**

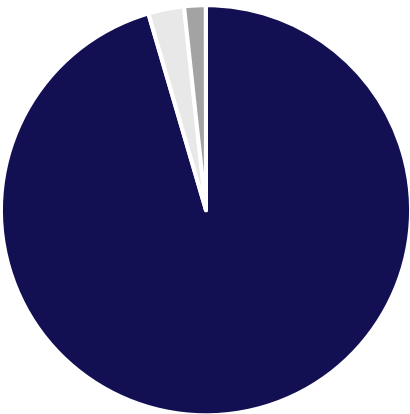
|                                              | <b>MTD</b>     | <b>QTD</b>     | <b>YTD</b>     | <b>1 Year</b>  | <b>3 Year</b>  | <b>5 Year</b>  | <b>Since Inception</b> | <b>Ending Market Value</b> |
|----------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------------|----------------------------|
| <b>XXXXXXXX8254 - DARS - International</b>   | <b>-3.84 %</b> | <b>-0.66 %</b> | <b>9.25 %</b>  | <b>12.83 %</b> | <b>2.16 %</b>  | <b>2.00 %</b>  | <b>5.06 %</b>          | <b>\$26,988,266.83</b>     |
| MSCI EAFE (PR)                               | -4.10 %        | -1.06 %        | 8.50 %         | 14.60 %        | 3.36 %         | 1.46 %         | 3.59 %                 |                            |
| <b>XXXXXXXX8255 - DARS - Large Core</b>      | <b>-1.78 %</b> | <b>1.44 %</b>  | <b>9.95 %</b>  | <b>9.98 %</b>  | <b>9.77 %</b>  | <b>7.26 %</b>  | <b>10.64 %</b>         | <b>\$37,604,562.84</b>     |
| S&P 500 Index (PR)                           | -1.77 %        | 1.29 %         | 17.40 %        | 13.97 %        | 8.80 %         | 9.21 %         | 12.06 %                |                            |
| <b>XXXXXXXX8256 - DARS - Large Growth</b>    | <b>-0.74 %</b> | <b>2.60 %</b>  | <b>26.21 %</b> | <b>18.58 %</b> | <b>7.96 %</b>  | <b>13.34 %</b> | <b>16.47 %</b>         | <b>\$37,277,548.33</b>     |
| Russell 1000 Growth (PR)                     | -1.01 %        | 2.29 %         | 31.30 %        | 20.71 %        | 7.31 %         | 12.67 %        | 15.87 %                |                            |
| <b>XXXXXXXX8257 - DARS - Large Value</b>     | <b>-2.58 %</b> | <b>1.34 %</b>  | <b>5.24 %</b>  | <b>7.74 %</b>  | <b>11.07 %</b> | <b>6.38 %</b>  | <b>9.31 %</b>          | <b>\$42,336,413.48</b>     |
| Russell 1000 Value                           | -2.70 %        | 0.72 %         | 5.88 %         | 8.59 %         | 11.60 %        | 7.11 %         | 10.27 %                |                            |
| <b>XXXXXXXX8258 - DARS - Mid Growth</b>      | <b>-2.94 %</b> | <b>-0.11 %</b> | <b>14.20 %</b> | <b>11.93 %</b> | <b>3.40 %</b>  | <b>7.43 %</b>  | <b>11.86 %</b>         | <b>\$35,543,195.14</b>     |
| Russell MidCap Growth                        | -3.30 %        | -0.37 %        | 15.51 %        | 13.00 %        | 3.84 %         | 7.95 %         | 12.55 %                |                            |
| <b>XXXXXXXX8259 - DARS - Mid Value</b>       | <b>-3.61 %</b> | <b>0.80 %</b>  | <b>6.68 %</b>  | <b>7.09 %</b>  | <b>12.70 %</b> | <b>6.07 %</b>  | <b>9.56 %</b>          | <b>\$38,514,407.30</b>     |
| Russell MidCap Value                         | -3.54 %        | 0.66 %         | 5.93 %         | 5.65 %         | 12.08 %        | 6.12 %         | 10.00 %                |                            |
| <b>XXXXXXXX8260 - DARS - Small Growth</b>    | <b>-3.86 %</b> | <b>1.00 %</b>  | <b>9.85 %</b>  | <b>6.74 %</b>  | <b>5.82 %</b>  | <b>3.16 %</b>  | <b>10.21 %</b>         | <b>\$16,679,689.65</b>     |
| Russell 2000 Growth                          | -5.21 %        | -0.77 %        | 12.68 %        | 6.78 %         | 2.67 %         | 2.46 %         | 10.01 %                |                            |
| <b>XXXXXXXX8261 - DARS - Small Value</b>     | <b>-4.52 %</b> | <b>1.36 %</b>  | <b>6.01 %</b>  | <b>5.09 %</b>  | <b>14.94 %</b> | <b>3.55 %</b>  | <b>9.61 %</b>          | <b>\$16,490,654.24</b>     |
| Russell 2000 Value                           | -4.81 %        | 2.37 %         | 4.94 %         | 2.17 %         | 13.55 %        | 3.18 %         | 9.70 %                 |                            |
| <b>XXXXXXXX8262 - DARS - Opportunities 1</b> | <b>-0.74 %</b> | <b>3.50 %</b>  | <b>6.16 %</b>  | <b>7.95 %</b>  | <b>4.73 %</b>  | <b>-0.93 %</b> | <b>3.44 %</b>          | <b>\$10,462,555.52</b>     |
| S&P 500 Index (PR)                           | -1.77 %        | 1.29 %         | 17.40 %        | 13.97 %        | 8.80 %         | 9.21 %         | 11.40 %                |                            |
| <b>Portfolio Total</b>                       | <b>-2.68 %</b> | <b>1.08 %</b>  | <b>10.57 %</b> | <b>10.13 %</b> | <b>7.27 %</b>  | <b>6.34 %</b>  | <b>9.94 %</b>          | <b>\$261,897,293.33</b>    |

# Fixed Income Investments

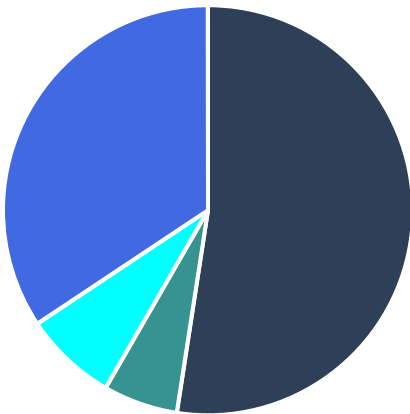
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Asset Allocation and Performance

Portfolio Asset Allocation: Fixed Income

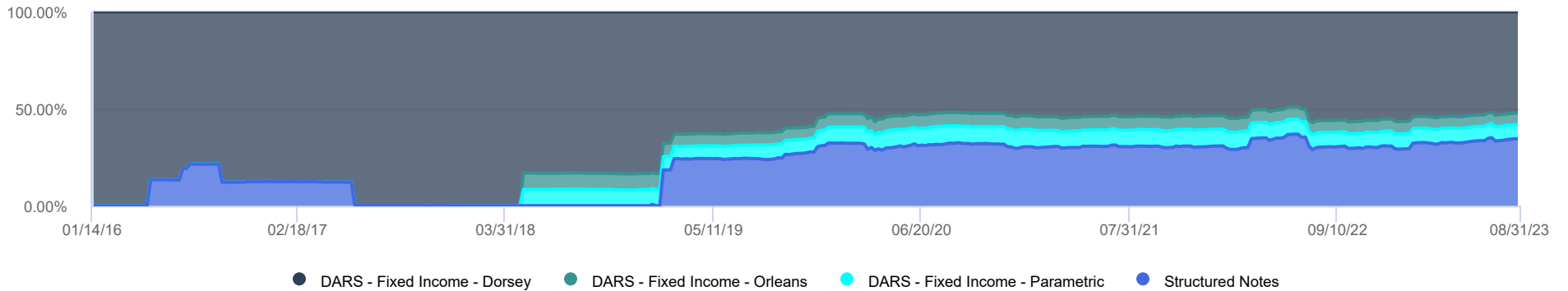


| Asset Category | Market Value     | Allocation |
|----------------|------------------|------------|
| Equity         | \$2,858,834.14   | 1.70 %     |
| Bond           | \$160,850,705.81 | 95.48 %    |
| Cash           | \$4,722,189.76   | 2.82 %     |
| Total:         | \$168,431,729.71 | 100.00 %   |



| Asset Class                      | Market Value     | Allocation |
|----------------------------------|------------------|------------|
| DARS - Fixed Income - Dorsey     | \$88,576,308.38  | 52.44 %    |
| DARS - Fixed Income - Orleans    | \$9,923,628.01   | 5.89 %     |
| DARS - Fixed Income - Parametric | \$12,389,739.55  | 7.33 %     |
| Structured Notes                 | \$57,542,053.77  | 34.34 %    |
| Total:                           | \$168,431,729.71 | 100.00 %   |

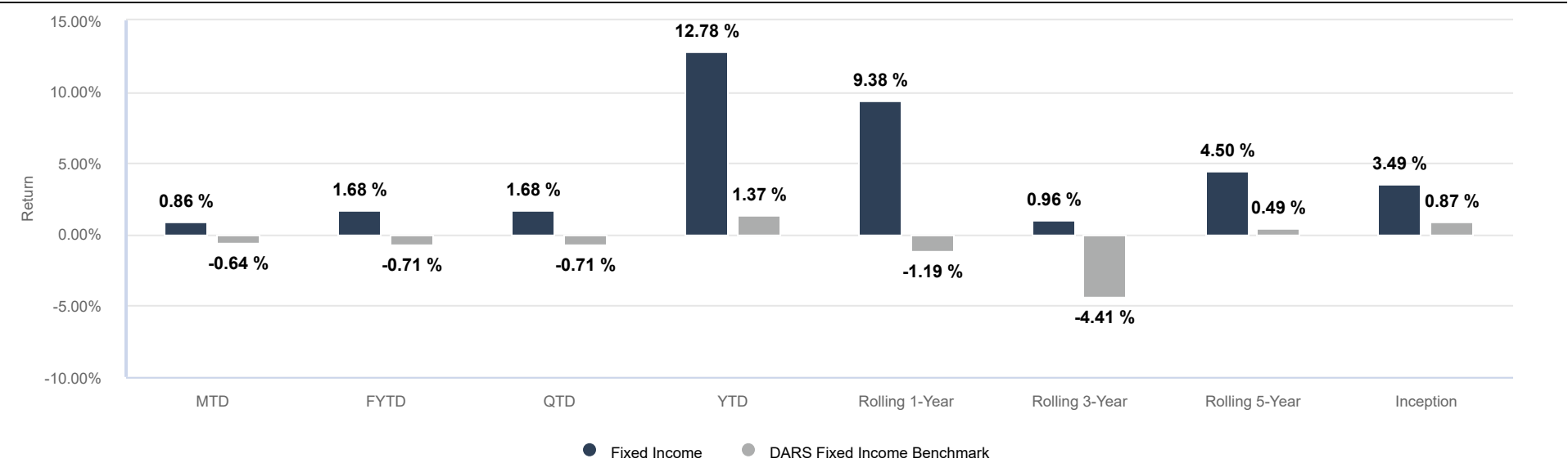
Allocation Over Time



Performance Summary

|                             | Period  | FYTD    | QTD     | YTD     | 1-Year  | 3-Year  | 5-Year | 10-Year | Inception (1/14/2016) |
|-----------------------------|---------|---------|---------|---------|---------|---------|--------|---------|-----------------------|
| Fixed Income                | 12.78 % | 1.68 %  | 1.68 %  | 12.78 % | 9.38 %  | 0.96 %  | 4.50 % | N/A     | 3.49 %                |
| DARS Fixed Income Benchmark | 1.37 %  | -0.71 % | -0.71 % | 1.37 %  | -1.19 % | -4.41 % | 0.49 % | N/A     | 0.87 %                |

Returns (TWR)



**Performance by Account (TWR)**

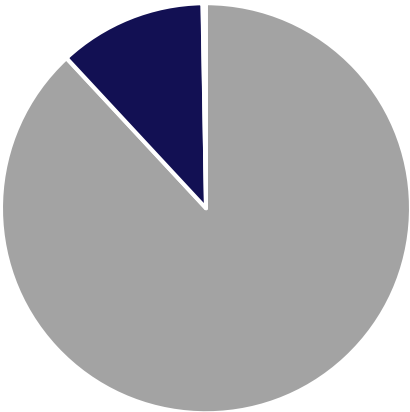
|                                                 | <b>MTD</b>    | <b>QTD</b>    | <b>YTD</b>     | <b>1 Year</b> | <b>3 Year</b> | <b>5 Year</b> | <b>Since Inception</b> | <b>Ending Market Value</b> |
|-------------------------------------------------|---------------|---------------|----------------|---------------|---------------|---------------|------------------------|----------------------------|
| XXXXXX008251 - DARS - Fixed Income - Dorsey     | -0.03 %       | -0.04 %       | 2.42 %         | 0.14 %        | -1.23 %       | 3.10 %        | 2.58 %                 | \$87,844,854.49            |
| Bloomberg US Agg Bond                           | -0.64 %       | -0.71 %       | 1.37 %         | -1.19 %       | -4.41 %       | 0.49 %        | 0.87 %                 |                            |
| XXXXXX008252 - DARS - Fixed Income - Orleans    | -0.14 %       | 0.14 %        | 2.13 %         | 0.86 %        | -2.26 %       | 2.29 %        | 2.34 %                 | \$9,862,240.20             |
| Bloomberg US Agg Bond                           | -0.64 %       | -0.71 %       | 1.37 %         | -1.19 %       | -4.41 %       | 0.49 %        | 0.69 %                 |                            |
| XXXXXX008253 - DARS - Fixed Income - Parametric | -0.14 %       | 0.31 %        | 3.23 %         | 2.39 %        | -3.99 %       | 3.76 %        | 4.04 %                 | \$12,279,183.83            |
| Bloomberg US Agg Bond                           | -0.64 %       | -0.71 %       | 1.37 %         | -1.19 %       | -4.41 %       | 0.49 %        | 0.69 %                 |                            |
| XXXXXX008271 - Structured Notes                 | 2.67 %        | 5.02 %        | 37.96 %        | 30.53 %       | 7.40 %        | 8.07 %        | 5.74 %                 | \$57,520,861.41            |
| <b>Portfolio Total</b>                          | <b>0.86 %</b> | <b>1.68 %</b> | <b>12.78 %</b> | <b>9.38 %</b> | <b>0.96 %</b> | <b>4.50 %</b> | <b>3.49 %</b>          | <b>\$167,507,139.93</b>    |

# Alternative Asset Investments

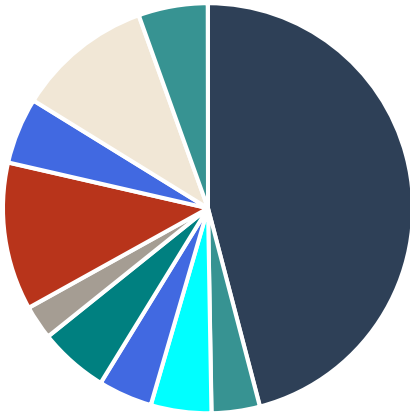
Asset Allocation and Performance

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Portfolio Asset Allocation: Alternative Assets

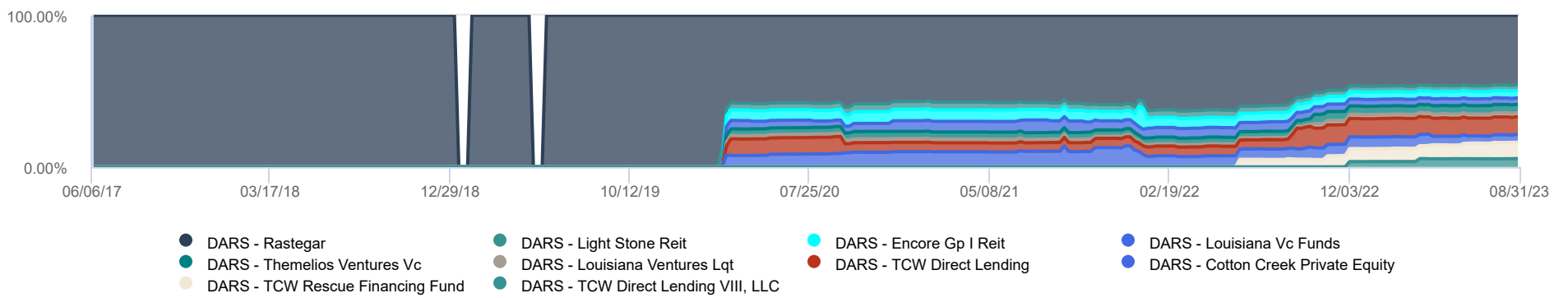


| Asset Category | Market Value    | Allocation |
|----------------|-----------------|------------|
| Equity         | \$72,885,456.06 | 88.08 %    |
| Bond           | \$9,640,572.55  | 11.65 %    |
| Cash           | \$221,718.92    | 0.27 %     |
| Total:         | \$82,747,747.53 | 100.00 %   |



| Asset Class                         | Market Value    | Allocation |
|-------------------------------------|-----------------|------------|
| DARS - Rastegar                     | \$38,001,540.62 | 45.92 %    |
| DARS - Light Stone Reit             | \$3,152,208.09  | 3.81 %     |
| DARS - Encore Gp I Reit             | \$3,953,576.96  | 4.78 %     |
| DARS - Louisiana Vc Funds           | \$3,523,288.05  | 4.26 %     |
| DARS - Themelios Ventures Vc        | \$4,528,855.00  | 5.47 %     |
| DARS - Louisiana Ventures Lqt       | \$2,229,197.00  | 2.69 %     |
| DARS - TCW Direct Lending           | \$9,640,810.96  | 11.65 %    |
| DARS - Cotton Creek Private Equity  | \$4,314,962.51  | 5.21 %     |
| DARS - TCW Rescue Financing Fund    | \$8,869,419.94  | 10.72 %    |
| DARS - TCW Direct Lending VIII, LLC | \$4,533,888.40  | 5.48 %     |
| Total:                              | \$82,747,747.53 | 100.00 %   |

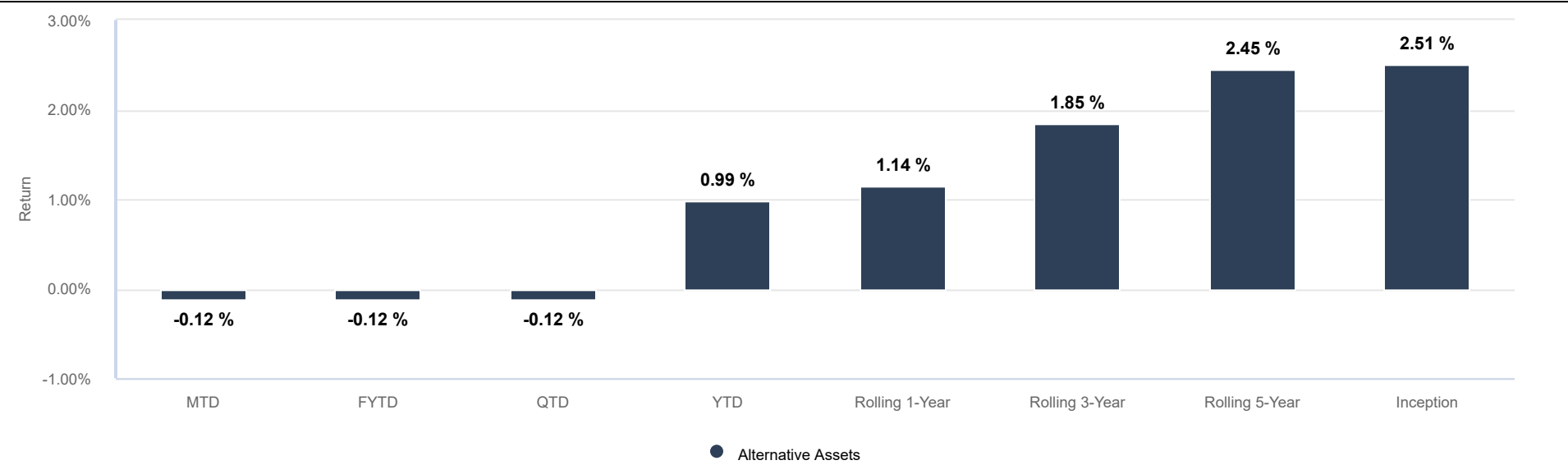
Allocation Over Time



Performance Summary

|                    | Period | FYTD    | QTD     | YTD    | 1-Year | 3-Year | 5-Year | 10-Year | Inception (6/6/2017) |
|--------------------|--------|---------|---------|--------|--------|--------|--------|---------|----------------------|
| Alternative Assets | 0.99 % | -0.12 % | -0.12 % | 0.99 % | 1.14 % | 1.85 % | 2.45 % | N/A     | 2.51 %               |

Returns (TWR)



**Performance by Account (TWR)**

|                                                    | <b>MTD</b>     | <b>QTD</b>     | <b>YTD</b>    | <b>1 Year</b> | <b>3 Year</b> | <b>5 Year</b> | <b>Since Inception</b> | <b>Ending Market Value</b> |
|----------------------------------------------------|----------------|----------------|---------------|---------------|---------------|---------------|------------------------|----------------------------|
| XXXXXX008263 - DARS - Rastegar                     | 0.00 %         | 0.00 %         | 1.26 %        | 1.26 %        | 0.39 %        | 0.42 %        | 0.89 %                 | \$38,001,540.62            |
| XXXXXX008264 - DARS - Light Stone Reit             | 0.01 %         | 0.01 %         | 0.03 %        | 3.73 %        | 2.46 %        | N/A           | 2.10 %                 | \$3,152,208.09             |
| XXXXXX008265 - DARS - Cotton Creek Private Equity  | 0.00 %         | 0.00 %         | 0.33 %        | 0.41 %        | -2.15 %       | N/A           | -1.86 %                | \$4,314,962.51             |
| XXXXXX008266 - DARS - Encore Gp I Reit             | 0.00 %         | 0.00 %         | -1.23 %       | -1.23 %       | -0.71 %       | N/A           | -0.61 %                | \$3,953,576.96             |
| XXXXXX008267 - DARS - Louisiana Vc Funds           | 0.00 %         | 0.00 %         | 0.00 %        | 0.01 %        | 15.91 %       | N/A           | 13.56 %                | \$3,523,288.05             |
| XXXXXX008268 - DARS - Themelios Ventures Vc        | 0.00 %         | 0.00 %         | 0.00 %        | 0.00 %        | 0.00 %        | N/A           | 0.00 %                 | \$4,528,855.00             |
| XXXXXX008269 - DARS - Louisiana Ventures Lqt       | 0.00 %         | 0.00 %         | 0.00 %        | 0.00 %        | -0.21 %       | N/A           | -0.18 %                | \$2,229,197.00             |
| XXXXXX008270 - DARS - TCW Direct Lending           | -1.05 %        | -1.05 %        | 3.73 %        | 3.74 %        | 8.12 %        | N/A           | 7.33 %                 | \$9,640,810.96             |
| XXXXXX008272 - DARS - TCW Rescue Financing Fund    | 0.00 %         | 0.00 %         | 0.03 %        | 0.07 %        | N/A           | N/A           | 0.06 %                 | \$8,869,419.94             |
| XXXXXX008273 - DARS - TCW Direct Lending VIII, LLC | 0.01 %         | 0.01 %         | -0.03 %       | -0.02 %       | N/A           | N/A           | -0.02 %                | \$4,533,888.40             |
| <b>Portfolio Total</b>                             | <b>-0.12 %</b> | <b>-0.12 %</b> | <b>0.99 %</b> | <b>1.14 %</b> | <b>1.85 %</b> | <b>2.45 %</b> | <b>2.51 %</b>          | <b>\$82,747,747.53</b>     |

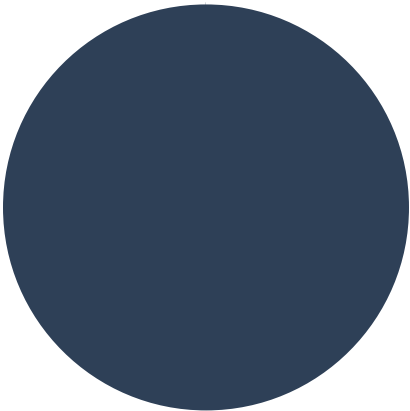
# Cash Investments

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Portfolio Asset Allocation: Cash



| Asset Category | Market Value | Allocation |
|----------------|--------------|------------|
| Cash           | \$251,011.22 | 100.00 %   |
| Total:         | \$251,011.22 | 100.00 %   |

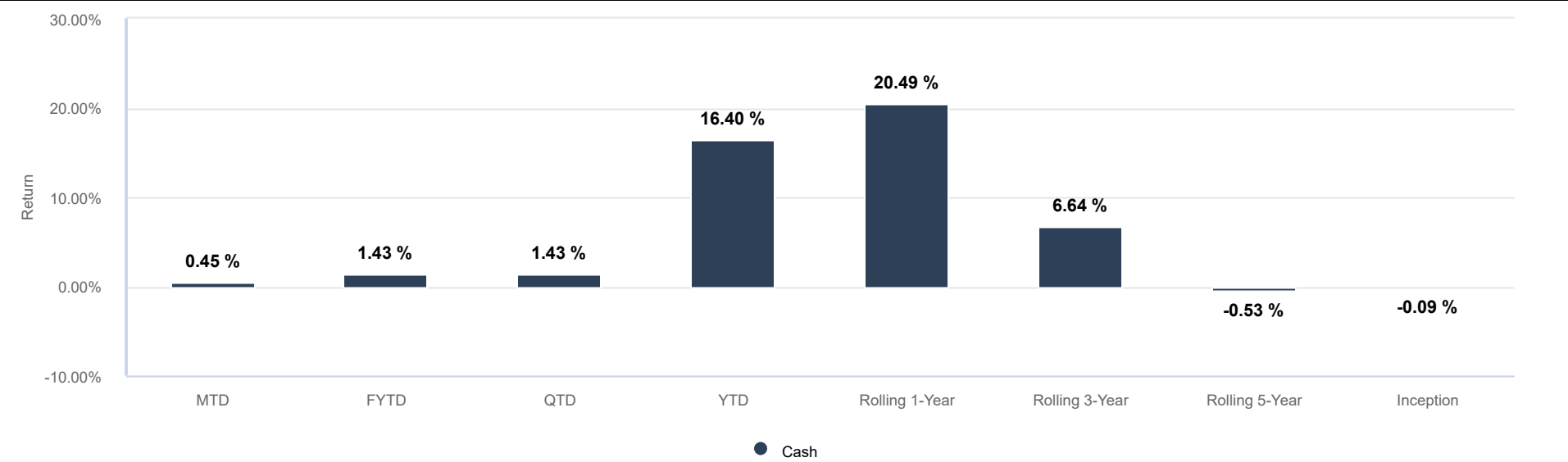


| Asset Class           | Market Value | Allocation |
|-----------------------|--------------|------------|
| DARS - Money Market 1 | \$251,011.22 | 100.00 %   |
| Total:                | \$251,011.22 | 100.00 %   |

Performance Summary

|      | Period  | FYTD   | QTD    | YTD     | 1-Year  | 3-Year | 5-Year  | 10-Year | Inception (1/14/2016) |
|------|---------|--------|--------|---------|---------|--------|---------|---------|-----------------------|
| Cash | 16.40 % | 1.43 % | 1.43 % | 16.40 % | 20.49 % | 6.64 % | -0.53 % | N/A     | -0.09 %               |

Returns (TWR)



Performance by Account (TWR)

|                                      | MTD    | QTD    | YTD     | 1 Year  | 3 Year | 5 Year  | Since Inception | Ending Market Value |
|--------------------------------------|--------|--------|---------|---------|--------|---------|-----------------|---------------------|
| XXXXXX008250 - DARS - Money Market 1 | 0.45 % | 1.43 % | 16.40 % | 20.49 % | 6.64 % | -0.53 % | -0.09 %         | \$251,011.22        |
| Portfolio Total                      | 0.45 % | 1.43 % | 16.40 % | 20.49 % | 6.64 % | -0.53 % | -0.09 %         | \$251,011.22        |

## Report Disclaimer

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