

OKMRF BALANCED FUND DESCRIPTION

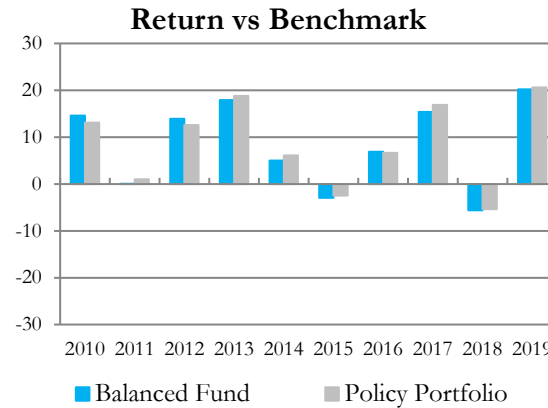
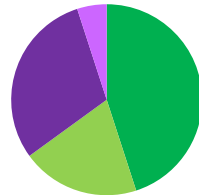
DEFINED BENEFIT PLAN

The **BALANCED FUND** is a diversified group of investments. The fund is designed for participants who seek exposure to several asset classes, such as stocks and bonds. The objective of the fund is to preserve capital and achieve a positive return at the same time. The diversified assets include fixed income investments, common stocks and cash equivalents. The fixed income investment provides a predictable flow of income to the fund. The stock investments are designed to participate in the long term growth of the economy. The stock portion of the account is expected to produce the best returns to the account in the long run but may also produce some volatility to the fund.

Sample Holdings: Apple Inc., Exxon Mobil Corp, AT&T Inc., General Electric, GlaxoSmithKline, Johnson & Johnson, Microsoft, Pfizer, Nestle, Toyota Motor, Shell Transport and Trading, US Government and US Corporate Bonds

Target Asset Allocation:

US Stocks	45 %	■
International Stocks	20 %	■
Fixed Income	30 %	■
Real Estate	5 %	■



OkMRF Fund Risk Level



Participants should have a minimum investment time horizon of 5 years, with 10 years being preferable.

Fund Managers

- SSgA S&P 500 Stock Index
- INTECH Enhanced S&P Index
- River Road Small Value
- TimeSquare SMID Growth
- Conway Investment Research
- K2 Mauna Kea, LLC
- Artisan International Value (APHKX)
- Harding Loevner Emerging Markets (HLEEX)
- Investec International Equity
- WCM Focused International Growth
- JP Morgan Core Bond Trust
- Amundi Pioneer Opportunistic Core Plus Fixed Income
- BlackRock Strategic Income Opportunities
- JP Morgan Strategic Property Fund
- JP Morgan Special Situation Property Fund
- Cash



Fund Returns for the Period Ending June 30, 2020

Defined Benefit Plan	Three	Twelve				Inv	OkMRF	
	Month	Months	3 Years	5 Years	10 Years	Mgmt Fees	Admin Fee	Total Annual Fees
BALANCED FUND Gross	14.4%	4.6%	6.7%	6.8%	9.1%	0.64%	0.25%	0.89%
BALANCED FUND Net	13.4%	4.1%	5.9%	6.1%	8.4%			
<i>Benchmark</i>	<i>13.3%</i>	<i>5.0%</i>	<i>6.6%</i>	<i>6.6%</i>	<i>6.9%</i>			

Past performance does not guarantee future results. Investment returns and principal value will fluctuate and account balances may be worth more or less than the original investment.

Additional Fee Information

1. The Investment Management Fee is the weighted average annual expense ratio of all investment managers and/or mutual funds for each individual option listed. OkMRF does not pay 12-b-1 fees, rebates, or brokerage commissions by using institutional class shares and bank commingled funds
2. The OkMRF Administration Fee includes all annual plan expenses such as attorney's fees, IRS filings, statements and check processing, independent audits, office staff, etc. The amount shown reflects the current fiscal year's estimated expenses as budgeted and approved by the OkMRF Trustees.
3. Returns measure the change in market value of fund assets over the prior period and are reported net of all fees and expenses.
4. The amount of fees and expenses paid from a participant's account may vary slightly from the amounts reported above due to cash flow from investment shifts during the period and/or timing of plan contributions.
5. Benchmarks do not have management or administration fees and are listed for comparison purposes only.
6. The market valuations for alternative investments may be up to 60 days in arrears, resulting in portfolio returns being better or worse.

If you have any questions or need assistance call the OkMRF office at 888-394-6673 or visit our website at www.okmrf.org