

Board of Trustees

Meeting of September 24, 2021



Teleconference dial in number: +1 405-594-0415 Conference ID: 222 945 493#

Videoconference link: Click here to join the meeting

OKLAHOMA MUNICIPAL RETIREMENT FUND **BOARD MEETING AGENDA**

Meeting at 10:00 a.m. 1001 NW 63rd Street, Suite 260; Oklahoma City, OK

September 24, 2021

Official action can only be taken on items which appear on the agenda. The Trustees may adopt, approve, ratify, deny, defer, recommend, amend, strike or continue any agenda item. When more information is needed to act on an item, the Trustees may refer the matter to the Executive Director or Trust attorney. The Trustees may also refer items to standing Committees of the Trust for additional study. Under certain circumstances, items can be deferred to a specific later date or stricken from the agenda entirely.

- 1. Call to Order
- 2. Approval of Consent Agenda
 - A. Minutes of August 26 and August 27, 2021, Meeting(s)
 - B. Monthly Valuation of Fund Assets & Unit Values by Custodian:
 - 1. Defined Benefit Balanced Fund
 - 13. Target Retirement 2060 Fund 2. International Investment Equity Fund 14. Target Retirement 2055 Fund
 - 3. Aggressive Equity Fund
 - 4. Real Assets
 - 5. Global Equity Index Fund
 - 6. ESG U.S. Stock Fund
 - 7. Growth & Value Fund
 - 8. S&P 500 Index
 - 9. Total Yield Bond Fund
 - 10. Bond Index Fund
 - 11. Voya Fixed Plus III
 - 12. Target Retirement 2065 Fund
 - C. Purchases and Sales of Assets
 - D. Administrative Expenses and Fees
 - E. Benefit Payments and Contribution Refunds

 - F. Acknowledgement of Receipt of Ninety One International Dynamic Equity Fund, a Series under Ninety One Global Select LLC, Revised Management Fee and Expenses Schedule, Amended and Restated Confidential Private Offering Memorandum and the Offering Supplement dated October 1, 2021

15. Target Retirement 2050 Fund

16. Target Retirement 2045 Fund

17. Target Retirement 2040 Fund

18. Target Retirement 2035 Fund

19. Target Retirement 2030 Fund

20. Target Retirement 2025 Fund

21. Target Retirement 2020 Fund

24. Self-Directed Brokerage Fund

23. Loan Fund

22. Target Retirement Income Fund

G. Acknowledgement of Receipt of Amended Fee Schedule Changes for Harding Loevner Emerging Markets Fund Institutional Class Z for the Defined Benefit Plan Effective July 1, 2021 and the Emerging Markets Collective Investment Trust Class A for the Defined Contribution Plan Effective October 1, 2021

Videoconference Attendee and location inside their district:

Donna Doolen 231 S. Townsend Ada, OK Robert Park 1714 Edmondson Drive Sallisaw, OK Melissa Reames 723 S. Lewis, Room 1084 Stillwater, OK



- 3. Consideration and Possible Action of Items Removed from the Consent Agenda
- 4. Comments from Public
- 5. Consideration and Possible Action Regarding Investment Committee Report
 - A. ACG: Review and Discussion of Monthly ASAP Reports
 - B. ACG: Consideration and Possible Action to Develop Board Direction and Next Steps in the Defined Benefit Real Assets Implementation as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
 - C. Consideration and Possible Action on Reallocation and/or Rebalancing of Assets Among Investment Managers as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
- 6. Consideration and Possible Action Regarding Administrative Committee Report
 - A. Discussion and Possible Action to Early Implement Defined Contribution Fee Restructure as Recommended by the Administrative Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
- 7. Consideration and Possible Action Regarding Contract Committee Report
- 8. Consideration and Possible Action Regarding the Trustee Election Results
- 9. Receive Report on Newly Adopted or Amended OkMRF Member Plans
- 10. OkMRF Staff Report
- 11. New Business
- 12. Trustee/Member Comments
- 13. Adjourn

Posted by 10:00 a.m. September 23, 2021

1001 NW 63rd Street, 1st Floor, Oklahoma City, OK

2021 OKMRF BOARD OF TRUSTEES' MEETINGS CONSULTANT SCHEDULE & CALENDAR OF EVENTS Oklahoma Municipal Retirement Fund

MEETING DATE	TRUSTEE MEETING TOPICS & SPEAKERS	Ī	ANNUAL ACTIVITIES
January 29, 2021	✓ ACG: 2020 Annual Summary and 2021 Initiative Review		
-	✓ ACG: 2021 Capital Market Assumption Analysis		
	✓ Inv. Manager: Ninety One International Dynamic Equity		
February 26, 2021	✓ ACG: Semi-Annual Report with Investment Committee		
	✓ ACG: Long-Short Review		
	✓ Inv. Manager: Harding Loevner International Growth and Emerging Markets		
March 26, 2021	✓ ACG: Review Investment Policies & Guidelines		
	 ✓ Inv. Manager: State Street (S&P Index, Russell Small Cap Index, US Bond Index, Global Equity Indexes and Target Date Retirement Funds) ✓ Dean Actuaries, LLC: Summary of Actuarial Funding Studies 		
April 30, 2021	✓ Inv. Manager: TimesSquare Small and SMID Growth		
1	✓ Dean Actuaries, LLC: Summary of GASB 68		
May 26, 2021	✓ Administrative Committee: Budget and Goals		
May 27, 2021	✓ Budget and Updated Contracts		
	✓ Inv. Manager: Amundi Pioneer Core Plus Bonds		
	✓ Finley & Cook: Audited GASB 68 Statements		
June 25, 2021	 ✓ Inv. Manager: Victory Integrity Small Cap Value ✓ Final Budget Approval, if not approved in May 	•	Trustee Retreat (June 24, 2021) Retreat & Meeting Virtual
July 30, 2021	✓ Inv. Manager: JP Morgan Core Bonds✓ Dean Actuaries, LLC: Market Impact		
August 27, 2021	✓ Voya: Recordkeeping, DC Custodial Services and Fixed Plus		
	✓ Northern Trust: DB Custodial Services		
	✓ ACG: Semi-Annual Report with Investment Committee		
September 24, 2021			
October 29, 2021	✓ Review 2022 Meeting Schedule		
0000001 20, 2021	✓ Election of Trustee Officers		
	✓ Inv. Manager: Artisan International Value		
November 19, 2021	✓ Inv. Manager: WCM International Growth	•	Thanksgiving Luncheon after Board Meeting
December 17, 2021	 ✓ Dean Actuaries, LLC: Topics of Interest ✓ Finley & Cook: Audited Financial Statements 2021 	•	Christmas Luncheon after Board Meeting

MINUTES

SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE OKLAHOMA MUNICIPAL RETIREMENT FUND AND THE INVESTMENT COMMITTEE OF OKLAHOMA MUNICIPAL RETIREMENT FUND August 26, 2021

1. Call To Order

The Investment Committee of the Oklahoma Municipal Retirement Fund met at Oklahoma Municipal Retirement Fund Offices, Oklahoma City, Oklahoma on August 26, 2021, at 2:08 p.m. with Investment Committee Chair Luckett calling the meeting to order. On roll call the following members were present:

BOARD OF TRUSTEES PRESENT

Investment Committee: Jim Luckett, Jr., Retiree, City of Thomas

Robert Park, Retiree, City of Sallisaw

Ed Tinker, Retiree, City of Glenpool (departed at 4:25 pm)

Others: Joe Don Dunham, City Manager, City of Guymon (Non-voting trustee in listen mode only)

Donna Doolen, Finance Director, City of Ada (Non-voting Trustee in listen mode only)
Robert Johnston, City Manager, City of Clinton (Non-voting Trustee in listen mode only)
Melissa Reames, Finance Director, City of Stillwater (Non-voting Trustee in listen mode only)

Tim Rooney, City Manager, City of Mustang (Non-voting Trustee in listen mode only)

OTHERS PRESENT:

OkMRF Staff: Chris Whatley, Plan Advisor & Portfolio Strategist

Katie Girardi, Retirement Plan Administrator Rhnea Stewart, Fund Accountant (via phone)

Others: Kevin Moore, ACG (via phone)

Tom Janisch, ACG (via phone)

NOTICE:	The agenda for the August 26, 2021, meeting was posted in the Columbus Square,
first floor by	2:00 p.m. on August 24, 2021, by Gloria Cudjoe.
Signature(s)	

Investment Committee Chair, Luckett, extended a welcome to all in attendance and presided over the meeting.

2. Discuss and Develop a Recommendation for Board Consideration and Possible Action Regarding ACG Recommendation to Add Additional Real Asset opportunities, Adjust Asset Allocation and Propose Implementation Timeline within the Defined Benefit Portfolio

Moore opened with a brief overview of the day's discussion and reviewed the current DB portfolio structure. Moore highlighted the two (2) current real estate investment funds detailing the investment strategy, breakdown of the underlying sector allocations, geographic locations, and leverage levels for each fund. He ended the review by comparing the existing real estate fund metrics to benchmark metrics. Moore continued the discussion by reviewing capital market assumptions and correlations between investments used to develop the current asset allocation in the Defined Benefit portfolio. Moore reviewed ACG's three (3) proposed future asset allocation mixes, highlighting the funds to be reduced to allow reinvestment into a proposed new real asset fund. After completing the review, Moore polled the Investment Committee to gain input from the Trustees on which mix they felt would be better. All Committee members felt Mix 2, which would increase the real assets allocation from 5% to 10% and lower the fixed income allocation from 25% to 20%, would provide the most impactful increase in portfolio return, while minimizing the increase in standard deviation. Tinker reiterated how much he liked Mix 2, however, he felt strongly the new real asset mandate should have some level of investment within the State of Oklahoma. Moore stated the challenge would be to find an institutional quality investment fund that invests predominantly in the Midwest. To date, ACG has not been able to find a suitable institutional manager with an open-ended fund that is not a private equity manager with a very long lock up period in which to invest. Whatley pointed out that at the end of 2020, BlackRock completed a study for the Oklahoma Municipal Retirement Fund examining the potential effect on the Fund's asset allocation due to membership departures. At that time, BlackRock demonstrated approximately 20% of the Fund's asset base would need to be withdrawn due to membership departures before a significant impact would be felt on the Fund's asset allocation. Investment Chair Luckett pointed out the Fund's history with Oklahoma real estate investments and the difficulty involved with trying to exit those investments. As a result, the Investment Committee affirmed their desire to avoid investments with long lockup periods.

Moore continued the discussion by presenting multiple implementation alternatives. He introduced three (3) real estate candidate managers on a risk/return spectrum and how their portfolio metrics would fit in with the current real estate managers. The three (3) candidate managers focused on various types of real estate, with two being considered value-added managers, which moved both their risk and potential return farther out on the risk spectrum. All three (3) employed some leverage within their portfolios, as well as, carried interest incentive fees. Manager A was most like the current Special Situations Property Fund; however, Manager B and Manager C were very different. Manager B added value through development activities, whereas Manager C was focused on industrial specific investments. Managers B and C both had long track records more than fifteen years; however, Manager A was only established in 2014.

Next, Moore introduced four (4) infrastructure candidate managers on a risk return spectrum with the existing real estate funds. Moore stated the discussion would focus on diversified infrastructure in both the public and private markets. Of the four (4) candidate managers, two (2) invested in the public equities of the companies doing the infrastructure projects and two (2) invested in the infrastructure projects themselves. Two (2) of the candidate managers had track records more than fifteen years and two (2) had track records of less than ten years. Two (2) of

the managers were easily accessed through exchange traded funds or mutual funds, while the remaining managers were private commingled open-end funds. Moore concluded the discussion with ACG's proposed next steps.

The Investment Committee stated they would like to proceed with discussions and proposal from ACG regarding investing either in infrastructure or value-add real estate options.

Motion by Park, seconded by Tinker to recommend to the Oklahoma Municipal Retirement Fund Board of Trustees to gravitate the asset allocation towards the proposed Mix 2, increasing the real assets allocation from 5% to 10% and lowering the fixed income allocation from 25% to 20%, in a timely fashion.

Luckett: Yes Park: Yes Tinker: Yes

3. Discussion, Education and Update on Long/Short Portfolio

Janisch reviewed how ACG constructs the Long/Short portfolio using a core/satellite/emerging manager approach with the objective of maximizing on upside participation with downside protection over the long-term horizons. The Long/Short portfolio is diversified between long/short managers who hold differing company stocks based on market cap size, industry, sector, region, country, etc. The portfolio currently has eleven (11) managers with a net exposure of 75% as of June 30, 2021. Janisch reviewed portfolio statistics, highlighting individual manager's long and short exposures, geographic sectors, market cap, and sector positioning compared to the HFRI Index. Over the last five (5) years, the Long/Short portfolio returned 10.33% compared to the HFRI Strategic Index of 7.07%. Furthermore, using the Sharpe ratio, the portfolio has provided more return per unit of risk over the same time horizon measured when compared to both the HFRI Strategic Index and the ACWI Index.

4. <u>Conduct Semi-Annual Investment Performance Review and Receive Quarterly</u> Performance Report for June 30, 2021 as Presented by Asset Consulting Group

Moore reviewed the June 30, 2021, quarterly performance report emphasizing the risk/return metrics of the DB portfolio. All risk and return metrics exceeded the policy index over the last five (5) and ten (10) year horizons. In addition, peer group rankings with other DB public plans around the nation placed the OkMRF portfolio in the top quintile of performers over the last three (3), five (5) and ten (10) year periods.

In the DC plan, Moore highlighted the five (5) and ten (10) year performance numbers for the actively managed fund options. In all cases, except the Aggressive Equity Fund, Moore noted the strong performance of the fund options versus both the benchmark and the peer group. Even though the Aggressive Equity fund has not been as strong, the white-label fund continues to rank in the top 30 percentile versus both U.S. Mid-Cap Core Equity universe and the U.S. Small-Cap Core Equity universe over a five (5) year horizon and top 50 percentile versus U.S. Mid-Cap Core Equity universe and the U.S. Small-Cap Core Equity universe over a ten (10) year horizon.

5. New Business

None.

6. Adjourn

With no further discussion, meeting adjourned at 4:34 p.m.

Jim Luckett, Jr., Investment Chair	Donna Doolen, Chair
Respectfully submitted by:	
Chris & Whodey	
Chris Whatley	

MINUTES

BOARD OF TRUSTEES

OKLAHOMA MUNICIPAL RETIREMENT FUND

August 27, 2021

1. Call To Order

The Board of the Oklahoma Municipal Retirement Fund met at Oklahoma Municipal Retirement Fund Offices, Oklahoma City, Oklahoma, on August 27, 2021, at 10:00 a.m. with Chair Doolen presiding. On roll call, the following members were present:

BOARD OF TRUSTEES

Chair: Donna Doolen, Finance Director, City of Ada Vice-Chair: Robert Johnston, City Manager, City of Clinton

Treasurer: Jim Luckett, Jr., Retiree, City of Thomas Secretary: Robert Park, Retiree, City of Sallisaw

Members: Joe Don Dunham, City Manager, City of Guymon

Melissa Reames, Deputy City Manager & Chief Financial Officer, City of

Stillwater (via video)

Tim Rooney, City Manager, City of Mustang

Ed Tinker, Retiree, City of Glenpool

OTHERS PRESENT:

OkMRF Staff: Jodi Cox, CEO & Director (via video)

Chris Whatley, Plan Advisor & Portfolio Strategist Rhnea Stewart, Fund Accountant (via telephone)

Katie Girardi, Plan Administrator

Others: Kevin Moore, ACG (via video)

Patricia Somerville-Koulouris, Northern Trust (via video)

Deltra Hayes, Voya (via video) Jane Spatola, Voya (via video)

Peter Winterbottom, Voya (via video)

Scott Darcy, Voya (via video)

Troy Bradley, Midwest City (via phone) Gar Chung, FIN News (via video)

Whatley opened the meeting with prayer and Johnston led the Pledge of Allegiance.

Doolen welcomed everyone and called the meeting to order.

NOTICE: The agenda for the August 27, 2021 meeting was posted in Columbus Square,
Oklahoma City, Oklahoma, by Gloria Cudjoe by 10:00 a.m. on August 26, 2021.
Alonia Cudla
Thomas Gedler
Signature(s)

2. Approval of Consent Agenda

The following items were presented under the consent agenda.

A. Minutes of July 30, 2021 Meeting(s)

B. Monthly Valuation of Fund Assets & Unit Values by Custodian

Option	Value By Fund
Defined Benefit	\$ 754,311,507.52
International Investment Equity	\$ 10,235,533.27
Aggressive Equity	\$ 22,517,976.94
Real Assets Fund	\$ 753,322.94
ESG US Stock Fund	\$ 1,485,055.60
Global Equity	\$ 11,369,771.47
Growth and Value Equity	\$ 28,328,829.22
S & P 500 Index	\$ 38,745,667.21
Target Retirement 2065	\$ 150,765.45
Target Retirement 2060	\$ 5,546,851.21
Target Retirement 2055	\$ 7,491,999.03
Target Retirement 2050	\$ 12,566,078.96
Target Retirement 2045	\$ 16,186,070.90
Target Retirement 2040	\$ 21,552,995.16
Target Retirement 2035	\$ 28,988,852.38
Target Retirement 2030	\$ 33,102,509.97
Target Retirement 2025	\$ 45,991,108.97
Target Retirement 2020	\$ 36,000,673.29
Target Retirement Income	\$ 22,737,785.67
Total Yield Bond Fund	\$ 6,868,950.32
Bond Index	\$ 16,968,975.91
Voya Fixed Plus III	\$ 41,750,200.73
Loan Portfolio	\$ 8,138,985.59
Self Directed Brokerage	\$ 315,908.36
Total Assets	\$ 1,172,106,376.07

C. Purchases and Sales of Assets

D. Administrative Expenses and Fees

Expenses and Fees for August

Actuary & Recordkeeping	\$ 45,506.36
Administration	103,890.48
Attorney	20,486.17
Audit	0.00
Board Travel	1,478.04
Employer Directed Expense	816.00
Insurance	12,709.40
Investment Advisors	0.00
Custodial	11,901.75
Investment Consultant	0.00
Public Relations	841.98
Representative Travel	3,303.83
EXPENSES	\$200,934.01

E. Benefit Payments and Contribution Refunds

F. Acknowledgement of Receipt of JPMorgan Core Bond Institutional Trust Amended and Restated Confidential Offering Memorandum and the Offering Supplement dated June 28, 2021

Item 2. G. was pulled from consent agenda to be acted upon separately.

Motion made by Luckett, seconded by Rooney to approve items A. through F. on the Consent Agenda.

Motion carried: AYE: Doolen, Dunham, Johnston, Luckett, Park,

Reames, Rooney and Tinker

NAY: None

G. Acknowledgement of Receipt of K2 Amended and Restated Confidential Private Placement Memorandum in Conjunction with Explanatory Memorandums of Each Series Acknowledging Series Name Change of K2 Mauna Kea LLC to K2 Ascent LLC dated June 2021 with Updated Side letter Agreement

Motion made by Tinker, seconded by Luckett to approve receipt of K2 Ascent, LLC amended documents, pending updated side letter agreement.

Motion carried: AYE: Doolen, Dunham, Johnston, Luckett, Park,

Reames, Rooney and Tinker

NAY: None

3. Consideration and Possible Action of Items Removed from the Consent Agenda

No action taken.

4. Comments from the Public

None.

5. Northern Trust: Annual Update on DB Custodial Services – Patricia "Patti" Somerville-Koulouris

Koulouris, Division Manager of Public Funds at Northern Trust, began her presentation by thanking OkMRF for their continued business and provided a brief overview of Northern Trust. The business model used by Northern Trust continues to remain client-centric focused and has provided growth in both their asset servicing and asset management arms for both institutional and high net worth personal clients, with assets under custody totaling \$12.2 trillion and assets under management totaling \$1.5 trillion. Financial strength is demonstrated on Northern Trust's solid balance sheet, superior credit rating and strong capital position. Koulouris noted there were no key personnel changes over the past year and no pending retirements.

Koulouris discussed Northern Trust's business response to COVID-19 and their planned 'Return to Office' schedule. During the pandemic, over 90% of employees worked remotely and business seamlessly continued due to a resilient workforce and technology innovations. Due to the delta variant of COVID-19, return-to-office has been postponed for the foreseeable future. Northern Trust recognizes the importance of flexible work/life practices and will be implementing optional hybrid work schedules in the future. Discussion continued regarding Northern Trust's social responsibility role as a good corporate citizen. Koulouris highlighted strategy pillars of perspective, shared values, employees, and sustainable products and services. In 2020, Northern Trust donated over \$20 million towards community programs involving food stability, affordable housing, and healthcare.

Concluding the presentation, Koulouris discussed the Public Funds segment, noting an increase of nine (9) clients over the past year for a total of 200 clients and \$1.3 billion in assets under custody. Relationship manager, Jerry Sinish, is no longer with Northern Trust and Claudiu Besoaga is temporarily filling in until a permanent candidate is hired. Koulouris highlighted services utilized by OkMRF such as cash management, unitization, GASB reporting, security litigation monitoring/filing and benefit payments.

6. <u>Voya Financial: Annual Update on DC Recordkeeping/Custodial Services and Investment Manager – Deltra Hayes (Voya Financial Trust Company and Voya Fixed Account); Jane Spatola (Plan Review); Peter Winterbottom (Wealth Management) and Scott Darcy (Communications)</u>

The Voya team updates were as follows:

Hayes introduced team members, Jane Spatola, Peter Winterbottom, and Scott Darcy, noting continued search for replacement of Kevin McGrath, fund management support services. During the past year, employees worked remotely, and business continued seamlessly. Hayes stated a return to the office is slated for October 18th, but this date is reassessed daily. Hayes provided a high-level overview of Voya Institutional Trust Company

- noting 2,890 Defined Contribution plans totaling over \$141 billion assets under management.
- Voya continues to strive to be 'America's Retirement Company' by increasing individual customers by 1.1 million and increasing market capitalization by \$1.9 million in the past year. Top rated online retirement tools, such as myOrangeMoney[™], utilized by participants proved to increase their retirement readiness by 33% over those who did not utilize the tools. Voya continues to grow their business and earned their eighth Great Place to Work recognition along with being named as a top Ethical Company. Hayes discussed current DC market trends identified through a Thought Leadership survey conducted by Greenwald & Associates. Key survey results highlighted the momentous decade the 2020's will be for retirement plans with the world of work evolving towards more of a work/life balance to support employees.
- Recent Voya Sponsor web enhancements include improved functionality, new available reports and additional participant demographics. Technology will continue to expand to support the growth of educational programs provided, along with a potential introduction of alternative investments within the DC space.
- Spatola summarized OkMRF plan statistics noting the addition of three (3) new member plans during the past fiscal year, an increase of 806 participants and a 19% increase in assets totaling over \$414 million as of June 30, 2021. Contributions increased by \$2.7 million from the previous year with approximately \$2.6 million allocated towards the target retirement funds. Total additions including contributions and rollovers outpaced total deductions, including member withdrawals and defaulted loans, by approximately \$80.7 million. Loan funds decreased to 2.0% of plan assets. Overall plan improvement included the approval of coronavirus distributions, replacing a money manager in the Growth & Value fund and the project completion of loan ACH payoff option via participant web.
- Hayes confirmed Voya Fixed Plus investment option offers a current competitive rate of 1.85%, unchanged since January 2021. Of the \$40.7 million fund balance, 44.3% is held by retired/termed participants and the remainder is held by active participants, of which only 0.98% of active participants hold the fund as their only investment option. The core investment allocation for the Voya Fixed Plus Fund continues to be investment grade credit followed by senior loans and U.S. Treasuries.
- Winterbottom provided a summary of the Reach & Impact Executive Summary noting of OkMRF's 8,450 participants approximately 12% utilize either professional management, online advice or online guidance. Approximately 52% of participants are invested in Target Retirement Date funds, with an average participant age of 43 and an average balance of \$29 thousand.
- Darcy introduced Voya's Guided Content Experiences which delivers education, tools and technology solutions through information Voya collects about participants, information participants tell Voya and participant behavioral choices. myVoyage will be unveiled to drive greater engagement, keep retirement at the front of participant's minds, provide financial literacy and allow investors to become confident in their retirement. The personalized and innovative programs use feedback from participants and members, infused with technology, to tailor information provided back to participants.

7. Consideration and Possible Action Regarding Investment Committee Report

A. ACG: Review of Monthly ASAPs and Quarterly Performance Report

Moore began presentation with an economic overview stating the delta variant of COVID-19 has presented market challenges. Consumer confidence began to fall having a direct impact on retail sales, while the Fed will continue to decrease their asset purchases and begin conversations of when rates are projected to increase. The recently approved infrastructure bill

will increase spending by approximately \$1.4 trillion over the next decade. The S&P 500 has doubled since March 2020 becoming the quickest rise in history due to exceptional performance of information technology. Moore reiterated the need for OkMRF's diversified portfolio to weather different economic environments.

Moore continued with a review of ASAP reports noting the DB's total portfolio return year-to-date of 8.9% net of fees and assets totaling \$754 million. Long-term returns continue to outperform the policy index and meet the stated rate of return assumption. Moore commented on River Road's high cash balance and indicated ACG will be meeting with them soon and will provide an update at September's Board meeting. International markets continue to perform in-line with expectations, with emerging market active management providing downside protection from decline in July due to Chinese influence. Interest rates fell in July due to uncertainty around the delta variant causing the fixed income underlying managers to perform as expected. Real Assets continue to perform well, up 6.9% year-to-date.

Moore concluded the presentation discussing the DC portfolio fund managers and highlighting the outstanding peer group rankings for the white-label funds. All white-label funds were ranked in the top half of their peer group over all time frames. Active management within in the Aggressive Equity option has provided outperformance over all time frames. As inflation begins to tick up, cash inflow to the Real Assets option has increased as REITs and commodities are up over 26% in the past year.

B. ACG: Discussion and Possible Action on Long/Short Allocation as Recommended by the Investment Committee and Rejection or approval of any Amendments Proposed and Considered by the Trustees at the meeting

Luckett, on behalf of the Investment Committee, stated no proposed changes to the long/short allocation.

C. Consideration and Possible Action Regarding the Defined Benefit Real Assets
Implementation Review and Resulting Proposed Changes to Adjust Asset Allocation
as Recommended by the Investment Committee and Rejection or Approval of any
Amendments Proposed and Considered by the Trustees at the Meeting

Moore discussed broad asset allocation and risk/return tradeoff within the three (3) proposed manager mixes, with the asset allocation reduction coming from core bonds and redirected to real assets. He stated proposed Mix 2, increasing the real assets allocation from 5% to 10% and lowering the fixed income allocation from 25% to 20%, is a long-term target ACG recommends gravitating towards with Investment Committee agreement. Tinker stated his view concerning keeping some level of the real asset investment within the State of Oklahoma. Moore reiterated ACG continues to research and meet with managers who have properties within Oklahoma, but in their opinion, these fund products are not appropriate for institutional DB plan investments due to illiquidity and being closed-end funds.

Motion by Luckett, seconded by Park to gravitate the asset allocation towards the proposed Mix 2, increasing the real assets allocation from 5% to 10% and lowering the fixed income allocation from 25% to 20%, in a timely fashion and with continued education.

Motion carried: AYE: Doolen, Dunham, Johnston, Luckett, Park,

Reames, Rooney and Tinker

NAY: None

D. Consideration and Possible Action on Reallocation and/or Rebalancing of Assets
Among Investment Managers as Recommended by the Investment Committee and
Rejection or approval of any Amendments Proposed and Considered by the Trustees
at the Meeting

No action taken.

- 8. Consideration and Possible Action Regarding Administrative Committee Report No action taken.
- 9. Consideration and Possible Action Regarding Contract Committee Report
 No action taken.
- **10.** Receive Report on Newly Adopted or Amended OkMRF Member Plans Whatley reported on plan changes for the OkMRF members.

11. OkMRF Staff Report

Cox reported on the following items:

- At next month's meeting:
 - Board to discuss early implementation of the four-tier DC fee restructure
 - Harding Loevner fee reduction will be put before the Board for approval
- Cox presented Shannon Couch, Sulphur City Clerk, with the 2021 George Wilkinson award at Sulphur's August meeting. Couch was truly honored and humbled.
- ➤ The Annual OML conference is less than two (2) weeks away. Exhibit hall events are scheduled for September 8th and 9th. Folders have been provided with conference information including work schedules and daily attire. Cox thanked Girardi and Porter for coordinating this year's exhibit hall activities. Keep Oklahoma Beautiful will be the recipient of raffle ticket sales this year. Speak with Girardi to purchase tickets for the cause and chance to win prizes.
- ➤ The Hall of Fame banquet will be held on the evening of the 9th. Attendees noted for the banquet: Park, Dunham, Rooney and Johnston. Hall of Fame inductees for the Class of 2021 are Daniel Bradley, Sand Springs; James Crosby, Yukon; Michael Doublehead, Tahlequah and Randall Ross, Choctaw. All well-deserving.
- ➤ Public Funds Trustee Education Conference will be held September 29th through October 1st at Shangri-La Resort. Virtual attendees registered: Doolen, Johnston, Luckett and Rooney. In-person attendees registered: Park, Johnson, Dunham, Reames and Tinker. Inform Cox by August 31st, if any Trustee wishes to change their attendance to virtual.
- ➤ Updates on District Elections: District 6: Received six (6) votes for the incumbent, Tim Rooney, two (2) votes for Leroy Alsup, two (2) votes for Troy Bradley, one (1) vote for Cindi Shivers, one (1) vote for Chris Lally and one (1) vote for Jason Orr. Votes will be accepted through Monday, August 30th.
- ➤ Girardi attended the CMAO Summer Conference. CMAO and OMMS held an excellent summer conference in Enid.
- ➤ The annual audit has started. Finley & Cook has selected numerous confirmation samples and Staff to mail out the letters shortly.
- ➤ Linda Ruckman, Recordkeeping Assistant, has accepted another position within a different organization. Ruckman will be greatly missed and OkMRF thanks her for her dedication to the Fund. The position for recordkeeping assistant has been posted. If Trustees have any qualified candidates, speak with Cox.

12. New Business

None.

	None.	
14.	Adjourn With no further business to conduct	t meeting adjourned.
	Robert Park, Secretary	Donna Doolen, Chair
	Respectfully submitted by:	
	K. Minandi	
	Katie Girardi	

13. Trustee/Member Comments

Oklahoma Municipal Retirement Fund Summary of Assets and Investment Returns August 31, 2021

	August 51, 2021									
Option	Value By Fund	1 Month	3 Month	Year to Date	1 Yr	3 Yr Rolling	5 Yr Rolling	10 Yr Rolling		
Defined Benefit	\$ 764,233,221.40	1.43%	3.05%	11.06%	21.68%	11.99%	11.06%	9.67%		
International Investment Equity	\$ 10,285,668.71	1.25%	-0.51%	9.32%	28.38%	10.48%	10.69%	8.88%		
Aggressive Equity	\$ 22,707,276.93	2.39%	2.59%	16.62%	46.49%	13.65%	16.06%	14.01%		
Real Assets Fund	\$ 743,402.90	0.61%	5.65%	18.26%	24.52%	8.90%	6.12%	3.17%		
ESG US Stock Fund	\$ 1,534,761.64	2.60%	11.68%	21.79%	31.16%	24.51%	22.12%	16.84%		
Global Equity	\$ 11,739,767.73	2.52%	4.65%	16.11%	29.00%	14.70%	14.64%	11.59%		
Growth and Value Equity	\$ 28,971,580.36	2.53%	7.52%	20.94%	33.08%	19.24%	19.02%	16.37%		
S & P 500 Index	\$ 39,392,329.28	3.04%	7.92%	21.50%	31.06%	18.02%	17.98%	16.28%		
Target Retirement 2065	\$ 154,181.79	2.12%	3.93%	13.30%	26.76%	Not Available	Not Available	Not Available		
Target Retirement 2060	\$ 5,776,029.37	2.12%	3.94%	13.29%	26.75%	14.31%	13.75%	Not Available		
Target Retirement 2055	\$ 7,747,330.53	2.13%	3.94%	13.30%	26.76%	14.31%	13.75%	11.82%		
Target Retirement 2050	\$ 12,717,331.30	2.12%	3.93%	13.30%	26.76%	14.32%	13.75%	11.82%		
Target Retirement 2045	\$ 16,455,483.15	2.04%	3.90%	12.83%	25.66%	14.01%	13.56%	11.73%		
Target Retirement 2040	\$ 22,157,612.82	1.93%	3.85%	12.07%	23.86%	13.68%	13.07%	11.49%		
Target Retirement 2035	\$ 29,572,984.18	1.79%	3.75%	11.15%	21.87%	13.25%	12.48%	11.10%		
Target Retirement 2030	\$ 33,896,129.96	1.61%	3.63%	10.28%	19.89%	12.70%	11.74%	10.66%		
Target Retirement 2025	\$ 46,805,898.31	1.28%	3.35%	9.66%	17.91%	11.56%	10.64%	9.89%		
Target Retirement 2020	\$ 36,285,869.22	0.89%	2.89%	8.55%	14.96%	9.68%	8.77%	8.58%		
Target Retirement Income	\$ 22,828,371.28	0.68%	2.49%	7.06%	12.00%	8.43%	6.93%	5.92%		
Total Yield Bond Fund	\$ 6,905,450.95	0.11%	1.32%	0.88%	3.76%	6.08%	4.07%	Not Available		
Bond Index ¹	\$ 16,604,072.93	-0.20%	1.63%	-0.77%	-0.17%	5.44%	3.08%	3.15%		
Voya Fixed Plus III	\$ 42,317,676.17	0.16%	0.46%	1.23%	1.91%	2.03%	1.83%	1.92%		
Loan Portfolio	\$ 8,118,381.72									
Self Directed Brokerage	\$ 308,313.39									
Total Assets	\$ 424,025,904.62									

¹Returns prior to 10/31/15 represent the existing OkMRF Bond Fund.

OKLAHOMA MUNICIPAL RETIREMENT FUND Equity/Fixed Asset Split As of August 2021

Capit Managers: Security M	Defined Benefit		Market Value		Cash		Total Assets	Cash % of Each Mgr's Assets	Managers' Assets as % of Group	Managers' Assets as % of Total
River Road Small Cap Value \$ 35,881,934.57 2,379,704.01 38,261,638.58 6,22% 10,74% 5,06% Times Square Growth 33,458,756.59 1,267,463.35 34,726.20.994 3,65% 9,75% 4,59% 5,06%	-		Market value		Casii		TOTAL ASSETS	ASSEIS	or Group	OI TOTAL
TimesQuare Growth 33,458,756.59 1,267,453.35 34,726,209.94 3.65% 9,75% 4.59% 1,267,453.35 21,368.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 59.97% 28.22% 28.629.49 213,686.60.001 0.01% 29.21% 213,686.60.001 213,697.40 213,697.40 213,686.201 213,697.40 213,697		\$	35 881 934 57		2 379 704 01		38 261 638 58	6 22%	10 74%	5.06%
State Street SAP 500		Ψ	• •		• •		• •			
Equity Totals \$ 352,452,627.88 3,824,860.99 356,277,488.87 1.07% 100.00% 47.12%										
Equity Totals \$ 352,452,627.88			• •		•		· ·			
Fixed Managers: JPMorgan Core \$ 71,255,718.81 0.00 71,255,718.81 0.00% 41.21% 9.43% Amundi Multi-Sector 49,797,375.88 0.00 49,797,375.88 0.00% 22,80% 6.59% 6.86% Fixed Totals \$ 172,892,398.91 25,938.98 172,918,337.89 0.02% 100.00% 22.88% Fixed Totals \$ 50,940,187.44 0.00 50,940,187.44 0.00% 26.57% 6.74% 0.00% 26.57% 6.74% 0.00% 0.00% 27.83% 7.06% 1.00%		<u>, —</u>				_				
Program Core	Equity Totals	Ψ_	002,402,027.00	_	0,024,000.00	_	000,277,400.07	1.0770	100.0070	47.1270
Amundi Multi-Sector 49,797,375.88 0.00 49,797,375.88 0.00% 28.80% 6.59% BlackRock Strategic Income 51,839,304.22 25,938.98 51,865,243.20 0.05% 29.99% 6.86% Fixed Totals \$ 172,892,398.91 25,938.98 51,865,243.20 0.05% 29.99% 6.86% Fixed Totals \$ 172,892,398.91 25,938.98 172,918,337.89 0.02% 100.00% 22.88% International Equity Artisan Value Institutional \$ 50,940,187.44 0.00 50,940,187.44 0.00% 28.57% 6.74% Ninety One Inti Dynamic Equity 53,367,685.28 0.00 53,367,685.28 0.00% 27.83% 7.06% Harding Loewner Emerging Market Inti WCM Focused Intil Growth International Totals 54,085,113.65 24,278.25 54,109,391.90 0.04% 28.23% 7.16% International Totals \$ 191,690,180.21 24,278.25 191,714,458.46 0.01% 100.00% 25.36% Real Estate JPMorgan Real Estate Strategic JPMorgan Real Estate Strategic JPMorgan Real Estate Special Situation Real Estate Special Situation Real Estate Special Situation Real Estate Special Situation Real Estate Totals \$ 35,024,725.10 35,368.01 35,060,093.11 0.10% 100.00% 4.64% Asset AllocationTotals \$ 752,059,932.10 3,910,446.23 755,970,378.33 **Cash and Cash Equivalents*** Miscellaneous \$ 0.00 5,717,946.10 5,717,946.10 Deposit 0.00 2,544,896.97 2,544,896.97 2,544,896.97 Cash Total \$ 0.00 2,544,896.97 2,544,896.97 2,544,896.97 Cash Total \$ 0.00 2,544,896.97 2,544	Fixed Managers:									
Amundi Multi-Sector	JPMorgan Core	\$	71,255,718.81		0.00		71,255,718.81	0.00%	41.21%	9.43%
BlackRock Strategic Income \$1,839,304.22 25,938.98 51,865,243.20 0.05% 29.99% 6.86% Fixed Totals \$172,892,398.91 25,938.98 172,918,337.89 0.02% 100.00% 22.88% International Equity	-				0.00			0.00%	28.80%	6.59%
Fixed Totals	BlackRock Strategic Income		· · ·		25,938.98			0.05%	29.99%	6.86%
International Equity		\$						0.02%		22.88%
Artisan Value Institutional \$ 50,940,187.44			<u> </u>				<u> </u>			
Ninety One Intil Dynamic Equity 53,367,685.28 0.00 53,367,685.28 0.00% 27.83% 7.06%	<u>International Equity</u>									
Harding Loevner Emerging Market Intil WCM Focused Intil Growth International Totals \$ 191,690,180.21 191,690,180.21 24,278.25 191,714,458.46 191,714,	Artisan Value Institutional	\$	50,940,187.44		0.00		50,940,187.44	0.00%	26.57%	6.74%
WCM Focused Intl Growth International Totals 54,085,113.65 24,278.25 54,109,391.90 0.04% 28.23% 7.16% 191,690,180.21 24,278.25 191,714,458.46 0.01% 100.00% 25.36% 191,690,180.21 24,278.25 191,714,458.46 0.01% 100.00% 25.36% 100.00% 25.36% 100.00% 25.36% 100.00% 20,500,675.82 0.00% 58.47% 2.71%	Ninety One Intl Dynamic Equity		53,367,685.28		0.00		53,367,685.28	0.00%	27.83%	7.06%
International Totals	Harding Loevner Emerging Market Intl		33,297,193.84		0.00		33,297,193.84	0.00%	17.37%	4.40%
Real Estate JPMorgan Real Estate Strategic \$ 20,500,675.82 0.00 20,500,675.82 0.00% 58.47% 2.71% JPMorgan Real Estate Special Situation Real Estate Totals 14,524,049.28 35,368.01 14,559,417.29 0.24% 41.53% 1.93% Asset AllocationTotals \$ 752,059,932.10 3,910,446.23 755,970,378.33 0.10% 100.00% 4.64% Miscellaneous \$ 0.00 5,717,946.10 5,717,946.10 5,717,946.10 25,44,896.97 2,544,896.97 2,544,896.97 2,544,896.97 Asset Allocation Target Split: Actual Split: Actual Split: 45.00% 47.12% Fixed 25.00% 25.89% International 25.00% 22.88%	WCM Focused Intl Growth		54,085,113.65		24,278.25		54,109,391.90	0.04%	28.23%	7.16%
PMorgan Real Estate Strategic \$20,500,675.82 0.00 20,500,675.82 0.00% 58.47% 2.71%	International Totals	\$	191,690,180.21		24,278.25		191,714,458.46	0.01%	100.00%	25.36%
PMorgan Real Estate Strategic \$20,500,675.82 0.00 20,500,675.82 0.00% 58.47% 2.71%							_			_
PMorgan Real Estate Special Situation Real Estate Special Situation Real Estate Totals 14,524,049.28 35,368.01 14,559,417.29 0.24% 41.53% 1.93%										
Real Estate Totals \$ 35,024,725.10 35,368.01 35,060,093.11 0.10% 100.00% 4.64% Asset AllocationTotals \$ 752,059,932.10 3,910,446.23 755,970,378.33 Cash and Cash Equivalents* Miscellaneous Deposit Cash Total Solve T		\$								
Asset AllocationTotals \$ 752,059,932.10	•									
Cash and Cash Equivalents* Miscellaneous \$ 0.00 5,717,946.10 5,717,946.10 Deposit 0.00 2,544,896.97 2,544,896.97 Cash Total \$ 0.00 8,262,843.07 8,262,843.07 Asset Totals \$ 752,059,932.10 \$ 12,173,289.30 \$ 764,233,221.40 Target Split: Actual Split: Actual Split: Fixed Fixed 25.00% 22.88% International 25.00% 25.36%	Real Estate Totals	\$	35,024,725.10		35,368.01		35,060,093.11	0.10%	100.00%	4.64%
Miscellaneous \$ 0.00 5,717,946.10 5,717,946.10 Deposit 0.00 2,544,896.97 2,544,896.97	Asset AllocationTotals	\$	752,059,932.10		3,910,446.23		755,970,378.33			
Miscellaneous \$ 0.00 5,717,946.10 5,717,946.10 Deposit 0.00 2,544,896.97 2,544,896.97	Cash and Cash Equivalents*									
Deposit Cash Total 0.00 \$ 0.00 2,544,896.97 \$ 2,544,896.97 2,544,896.97 \$ 8,262,843.07 Asset Allocation Asset Totals \$ 752,059,932.10 \$ 12,173,289.30 \$ 764,233,221.40 Equity 45.00% 47.12% Fixed 25.00% 22.88% International 25.00% 25.36% 25.36% 25.36% 25.36% Equity 25.00% 25.36%		\$	0.00		5.717.946.10		5.717.946.10			
Cash Total \$ 0.00 8,262,843.07 8,262,843.07 Asset Totals \$ 752,059,932.10 \$ 12,173,289.30 \$ 764,233,221.40	Deposit	•	0.00							
Asset Totals \$ 752,059,932.10 \$ 12,173,289.30 \$ 764,233,221.40	•	\$		-						
Equity 45.00% 47.12% Fixed 25.00% 22.88% International 25.00% 25.36%					<u> </u>		<u> </u>		Asset A	llocation
Equity 45.00% 47.12% Fixed 25.00% 22.88% International 25.00% 25.36%	Asset Totals	\$	752,059,932.10	\$	12,173,289.30	\$	764,233,221.40		Target Split:	Actual Split:
Fixed 25.00% 22.88% International 25.00% 25.36%		_				_	<u> </u>	Equity	45.00%	
International 25.00% 25.36%										
								Real Estate		

^{*} Not included in Target Split or Actual Split Calculations.

^{**} Market Value reported by custodian is one to two month in arrears.

OKLAHOMA MUNICIPAL RETIREMENT FUND

Defined Benefit Plan

Statement of Changes in Net Assets

For the Month Ended August 31, 2021

Contributions				
Employer	\$	1,691,624.81		
Employee		678,832.08	_	
Total	•		\$	2,370,456.89
Investment income:				
Interest		0.00		
Dividends		374,042.49	_	
		374,042.49		
Less: Beginning accrual		(269,595.86)		
Add: Ending accrual		290,540.63		
Net income received	•	394,987.26	_	
Appreciation in fair value of investments		10,612,602.30		
Investment expenses		(97,067.99)		
Administrative expenses		(125,405.40)	-	
Net investment income			_	10,785,116.17
Total additions				13,155,573.06
Payment of benefits and member refunds		(3,233,859.18)		
Transfers in (out)		0.00		
			_	
Net increase (decrease) for month			_	9,921,713.88
Net assets available for plan benefits:				
Beginning of month			\$_	754,311,507.52
End of month			\$_	764,233,221.40

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31 Aug 21

◆ Asset Summary

					l lorealized esig/less			
Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss –Translation	Total	Market values incl. accruals	%
Country	поотпележрение	Warket value	COSt	Warket	Hansaton	iotai	inoi. accidais	70
Equities								
Common stock								
Canada - USD	0.00	1,062,733.00	733,418.65	329,314.35	0.00	329,314.35	1,062,733.00	0.139%
Germany - USD	0.00	246,304.00	271,059.48	-24,755.48	0.00	-24,755.48	246,304.00	0.032%
India - USD	0.00	447,876.00	198,292.59	249,583.41	0.00	249,583.41	447,876.00	0.059%
Israel - USD	0.00	1,424,232.62	1,049,618.08	374,614.54	0.00	374,614.54	1,424,232.62	0.186%
Netherlands - USD	0.00	331,020.00	278,524.43	52,495.57	0.00	52,495.57	331,020.00	0.043%
United States - USD	28,009.49	65,748,602.89	51,605,774.47	14,142,828.42	0.00	14,142,828.42	65,776,612.38	8.607%
Total common stock	28,009.49	69,260,768.51	54,136,687.70	15,124,080.81	0.00	15,124,080.81	69,288,778.00	9.066%
Funds - common stock								
Global Region - USD	0.00	53,367,685.28	34,923,118.71	18,444,566.57	0.00	18,444,566.57	53,367,685.28	6.983%
International Region - USD	0.00	50,940,187.44	32,875,093.31	18,065,094.13	0.00	18,065,094.13	50,940,187.44	6.666%
United States - USD	0.00	246,955,155.73	129,478,488.11	117,476,667.62	0.00	117,476,667.62	246,955,155.73	32.314%
Total funds - common stock	0.00	351,263,028.45	197,276,700.13	153,986,328.32	0.00	153,986,328.32	351,263,028.45	45.963%
Total equities	28,009.49	420,523,796.96	251,413,387.83	169,110,409.13	0.00	169,110,409.13	420,551,806.45	55.029%
Fixed Income								
Funds - corporate bond								
United States - USD	147,944.61	121,053,094.69	102,167,167.67	18,885,927.02	0.00	18,885,927.02	121,201,039.30	15.859%
Total funds - corporate bond	147,944.61	121,053,094.69	102,167,167.67	18,885,927.02	0.00	18,885,927.02	121,201,039.30	15.859%
Funds - other fixed income								
United States - USD	113,196.01	51,839,296.72	49,596,097.10	2,243,199.62	0.00	2,243,199.62	51,952,492.73	6.798%
	110,100.01	01,000,200.72	40,000,007.10	2,2-10,100.02	0.00	2,270,100.02	01,002,102.70	0.70070

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31 Aug 21

◆ Asset Summary

					— Unrealized gain/loss —			
Country	Accrued income/expense	Market value	Cost	Market	Translation	Total	Market values incl. accruals	%
•	псоттелехренае	Warket value	0031	Warket	Tansation	Total	inoi. decidais	70
Fixed Income								
Total funds - other fixed income	113,196.01	51,839,296.72	49,596,097.10	2,243,199.62	0.00	2,243,199.62	51,952,492.73	6.798%
Total fixed income	261,140.62	172,892,391.41	151,763,264.77	21,129,126.64	0.00	21,129,126.64	173,153,532.03	22.657%
Real Estate	,	, ,	, ,	, ,		, ,	, ,	
Real estate								
United States - USD	0.00	35,024,719.59	24,291,232.17	10,733,487.42	0.00	10,733,487.42	35,024,719.59	4.583%
Total real estate	0.00	35,024,719.59	24,291,232.17	10,733,487.42	0.00	10,733,487.42	35,024,719.59	4.583%
Total real estate	0.00	35,024,719.59	24,291,232.17	10,733,487.42	0.00	10,733,487.42	35,024,719.59	4.583%
Venture Capital and Partnerships								
Partnerships								
United States - USD	0.00	74,527,554.00	32,810,339.44	41,717,214.56	0.00	41,717,214.56	74,527,554.00	9.752%
Total partnerships	0.00	74,527,554.00	32,810,339.44	41,717,214.56	0.00	41,717,214.56	74,527,554.00	9.752%
Total venture capital and partnerships	0.00	74,527,554.00	32,810,339.44	41,717,214.56	0.00	41,717,214.56	74,527,554.00	9.752%
Hedge Fund								
Hedge equity								
United States - USD	0.00	49,011,496.00	34,139,000.00	14,872,496.00	0.00	14,872,496.00	49,011,496.00	6.413%
Total hedge equity	0.00	49,011,496.00	34,139,000.00	14,872,496.00	0.00	14,872,496.00	49,011,496.00	6.413%

My Report Library

Account number OKMUNT

OKMRF UNIT ACCOUNTS

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31 Aug 21

◆ Asset Summary

					— Unrealized gain/loss —			
Operator	Accrued	Marketwalue	Cont	Market	· ·	Total	Market values	0/
Country	income/expense	Market value	Cost	Market	Translation	Total	incl. accruals	%
Hedge Fund								
Total hedge fund	0.00	49,011,496.00	34,139,000.00	14,872,496.00	0.00	14,872,496.00	49,011,496.00	6.413%
Cash and Cash Equivalents								
Currency								
Currency	-26,230.04	0.00	0.00	0.00	0.00	0.00	-26,230.04	-0.003%
Total currency	-26,230.04	0.00	0.00	0.00	0.00	0.00	-26,230.04	-0.003%
Funds - Short term investment Funds - Short Term Investment Total funds - Short term investment	1,390.52 1,390.52	11,891,294.72 11,891,294.72	11,891,294.72 11,891,294.72	0.00	0.00	0.00	11,892,685.24 11,892,685.24	1.556% 1.556%
Total cash and cash equivalents	-24,839.52	11,891,294.72	11,891,294.72	0.00	0.00	0.00	11,866,455.20	1.553%
Adjustments To Cash								
Pending trade purchases								
Pending trade purchases	0.00	-580,008.05	-580,008.05	0.00	0.00	0.00	-580,008.05	-0.076%
Total pending trade purchases	0.00	-580,008.05	-580,008.05	0.00	0.00	0.00	-580,008.05	-0.076%
Pending trade sales								
Pending trade sales	0.00	396,494.99	396,494.99	0.00	0.00	0.00	396,494.99	0.052%
Total pending trade sales	0.00	396,494.99	396,494.99	0.00	0.00	0.00	396,494.99	0.052%

Other receivables

My Report Library

Account number OKMUNT

OKMRF UNIT ACCOUNTS

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31 Aug 21

◆ Asset Summary

	Accrued				 Unrealized gain/loss — 		Market values	
Description	income/expense	Market value	Cost	Market	Translation	Total	incl. accruals	%
Adjustments To Cash								
Other Receivables	0.00	281,171.19	281,171.19	0.00	0.00	0.00	281,171.19	0.037%
Total other receivables	0.00	281,171.19	281,171.19	0.00	0.00	0.00	281,171.19	0.037%
Total adjustments to cash	0.00	97,658.13	97,658.13	0.00	0.00	0.00	97,658.13	0.013%
Total Unrealized Gains						259,718,102.82		
Total Unrealized Losses						-2,155,369.07		
Total	264,310.59	763,968,910.81	506,406,177.06	257,562,733.75	0.00	257,562,733.75	764,233,221.40	100.000%

Total Cost incl. Accruals 506,670,487.65

Total Units 8,235,629.5175

Value per Unit: \$92.795969

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Oklahoma Municipal Retirement Fund Defined Benefit Plans Ownership by Plans August 31, 2021

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	8/31/2021 Market Value	12/31/2020 Market Value	12/31/2019 Market Value	12/31/2018 Market Value
Town of Adair	4,279.61	\$ 392,790.40	\$ 4,340.24	\$ 397,130.64	\$ 362,374.27	\$ 308,858.28	\$ 251,856.44
City of Altus	281,756.14	25,795,989.06	349,844.65	26,145,833.71	24,301,650.00	22,297,601.82	19,105,125.08
City of Alva	63,415.64	5,798,722.42	85,993.41	5,884,715.83	5,287,128.26	4,572,288.55	3,762,509.78
City of Antlers	19,836.30	1,813,778.27	26,950.04	1,840,728.31	1,653,816.62	1,458,192.76	1,212,938.10
City of Ardmore	493,036.81	45,115,091.47	636,737.25	45,751,828.72	41,199,766.29	35,792,729.96	29,374,624.97
City of Bartlesville	296,288.64	27,068,664.07	425,727.52	27,494,391.59	24,819,815.57	21,754,947.32	18,132,450.66
City of Bartlesville RM	7,201.43	660,893.94	7,369.98	668,263.92	603,761.29	559,365.91	490,907.24
City of Bethany	372,664.45	34,198,971.71	382,786.74	34,581,758.45	31,826,378.89	28,616,108.52	24,539,284.79
Bethany/Warr Acres PWA Town of Billings	37,421.38 3,226.35	3,432,619.53 294,894.97	39,933.23 4,496.91	3,472,552.76 299,391.88	3,194,658.88 268,170.20	2,847,217.66 324,267.96	2,413,579.71 270,820.37
Town of Binger	3,039.62	278,949.26	3,115.46	282,064.72	261,221.50	245,185.12	202,053.49
City of Blackwell	74,340.97	6,800,132.82	98,409.65	6,898,542.47	6,345,991.33	6,486,538.14	5,524,456.38
Town of Blair	8,350.16	761,968.88	12,892.62	774,861.50	684,748.06	577,439.73	466,096.83
City of Boise City	22,078.32	2,025,404.59	23,374.41	2,048,779.00	1,883,287.80	1,726,311.06	1,513,384.29
Town of Bokchito	2,441.08	222,246.59	4,275.63	226,522.22	199,432.61	167,705.09	140,945.34
Town of Braman	1,986.96	185,220.15	(838.21)	184,381.94	183,517.11	189,562.86	202,866.02
City of Bristow	50,862.10	4,663,194.35	56,603.17	4,719,797.52	4,323,027.44	3,887,117.84	3,383,820.93
City of Broken Bow	92,546.72	8,454,282.44	133,680.32	8,587,962.76	7,664,768.90	6,593,814.55	5,394,665.05
Town of Buffalo	13,689.24	1,256,057.79	14,248.49	1,270,306.28	1,170,854.49	1,070,779.20	941,013.12
Town of Burns Flat	11,305.43	1,034,341.12	14,757.08	1,049,098.20	947,979.95	840,119.05	704,955.97
Town of Calera	16,852.51	1,557,572.99	6,272.00	1,563,844.99	1,408,033.69	1,193,332.11	962,691.89
Central Oklahoma MCD City of Chandler	27,442.83 46,400.86	2,512,344.06 4,348,822.64	34,240.18 (43,009.88)	2,546,584.24 4,305,812.76	2,321,754.29 3,923,358.05	2,050,319.54 3,330,581.64	1,725,818.11 2,685,207.42
City of Checotah	37,180.29	3,393,565.68	56,615.79	3,450,181.47	3,074,050.37	2,667,338.19	2,182,263.74
City of Cherokee	5,912.32	538,838.21	9,800.95	548,639.16	494,163.16	450,807.09	362,821.89
City of Chickasha	230,257.24	21,123,609.60	243,334.53	21,366,944.13	19,767,539.33	18,021,288.78	15,683,091.19
Town of Chouteau	148.02	13,595.32	140.61	13,735.93	12,775.54	11,782.53	9,700.98
City of Claremore	254,001.95	23,250,087.66	320,269.27	23,570,356.93	21,476,719.07	19,137,057.05	16,823,070.71
Town Cleo Springs	2,440.76	226,349.47	143.34	226,492.81	224,754.94	228,525.17	202,377.83
City of Cleveland	36,944.10	3,395,945.42	32,317.89	3,428,263.31	3,212,835.69	2,931,928.21	2,493,709.04
City of Clinton	189,661.60	17,368,205.25	231,626.31	17,599,831.56	16,071,036.79	14,333,150.33	12,399,606.65
City of Collinsville	50,975.32	4,648,794.56	81,509.97	4,730,304.53	4,192,153.64	3,577,602.37	2,920,889.66
Town of Copan	1,207.87	110,310.64	1,774.39	112,085.03	96,542.98	75,836.81	57,720.36
City of Cordell	70,789.14	6,480,900.43	88,046.79	6,568,947.22	6,024,133.78	5,450,735.89	4,697,308.54
City of Cushing	281,016.05	25,802,472.37	274,683.87	26,077,156.24	24,143,862.79	22,131,487.39	19,273,022.38
City of Davis	32,321.49	2,956,863.26	42,440.49	2,999,303.75	2,719,658.97	2,375,466.61	2,030,800.43
City of Del City City of Dewey	252,926.30 29,625.19	23,079,188.21 2,710,268.30	391,352.58 38,830.16	23,470,540.79 2,749,098.46	21,321,583.61 2,459,499.18	19,083,328.56 2,104,816.00	16,308,937.73 1,737,342.54
City of Drumright	34,144.74	3,135,200.55	33,293.29	3,168,493.84	2,904,837.48	2,656,969.90	2,330,920.97
City of Durant	339,166.28	31,075,995.86	397,267.56	31,473,263.42	28,653,755.32	25,409,995.26	21,536,233.67
City of El Reno	85,894.72	7,835,772.04	134,912.11	7,970,684.15	7,094,392.17	6,060,460.06	4,406,126.51
City of Eufaula	18,807.95	1,723,078.16	22,223.40	1,745,301.56	1,591,105.62	1,413,490.33	1,233,981.51
City of Fairfax	-		-	-	-		250,989.55
Town of Fort Cobb	3,327.78	304,355.57	4,448.69	308,804.26	287,317.16	260,051.07	227,455.62
Foss Reservoir PWA	12,963.99	1,186,889.90	16,116.06	1,203,005.96	1,091,733.72	994,190.49	857,959.68
City of Frederick	62,276.70	5,708,722.74	70,304.16	5,779,026.90	5,291,788.55	4,625,641.46	3,847,187.18
City of Garber	1,882.98	170,541.48	4,191.29	174,732.77	144,823.03	110,995.79	80,111.62
City of Geary	23,619.77	2,151,683.29	40,135.90	2,191,819.19	1,967,750.63	1,715,697.63	1,411,498.22
Town of Goodwell	4,288.55	392,749.87	5,210.40	397,960.27	362,994.37	316,358.97	272,753.23
Town of Gore	12,950.69	1,180,994.36	20,777.70	1,201,772.06	1,067,536.50	893,361.51	699,470.78
Town of Granite	23,253.02	2,129,043.56	28,743.05	2,157,786.61	1,954,089.78	1,754,170.19	1,506,143.56
City of Guthrie	93,690.33	8,575,457.39	118,627.52	8,694,084.91	7,869,196.75 6,997,038.59	6,900,725.50	5,816,635.39 5,586,011.47
City of Guymon City of Harrah	81,083.95 42,830.22	7,443,491.94 3,910,017.74	80,771.64 64,453.81	7,524,263.58 3,974,471.55	3,561,360.62	6,374,153.00 3,015,384.86	2,440,134.76
City of Healdton	22,792.65	2,092,284.40	22,781.90	2,115,066.30	1,912,107.46	1,665,521.34	1,393,673.92
City of Henryetta	53,758.97	4,887,538.35	101,077.37	4,988,615.72	4,403,901.24	3,708,551.50	3,097,387.23
City of Hooker	17,613.08	1,613,776.44	20,646.30	1,634,422.74	1,488,825.93	1,288,410.50	1,065,365.50
Town of Hulbert	11,728.35	1,070,762.91	17,580.57	1,088,343.48	962,264.79	792,545.46	623,982.83
Town of Hydro	5,033.52	460,287.51	6,802.78	467,090.29	431,563.41	389,568.37	336,286.98
Town of Kansas	1,941.81	176,559.02	3,633.19	180,192.21	162,055.69	142,775.44	118,419.25
Town of Kiefer	2,376.38	215,647.67	4,870.67	220,518.34	187,984.97	146,192.57	98,176.04
Town of Kingston	9,982.28	913,583.32	12,732.04	926,315.36	829,696.97	741,477.43	626,875.48
City of Krebs	7,915.58	719,114.44	15,419.86	734,534.30	641,660.29	546,127.50	441,198.64
Town of Laverne	19,403.59	1,776,553.45	24,021.87	1,800,575.32	1,624,239.41	1,417,611.41	1,186,832.06
City of Lindsay	69,065.30	6,339,267.33	69,714.09	6,408,981.42	5,856,424.18	5,191,584.21	4,372,693.96
City of Madill	46,785.69	4,289,009.55	52,514.01	4,341,523.56	3,865,325.30	3,351,652.99	2,802,339.24
Town of Mannford	46,583.83	4,241,586.85	81,204.47	4,322,791.32	3,831,003.93	3,329,701.33	2,850,895.35
Town of Mannford RM	750.55	68,665.22	982.92	69,648.14	66,323.49	64,914.97	59,755.05
City of Marietta	17,599.19	1,608,919.11	24,214.35	1,633,133.46	1,464,994.61	1,276,004.33	1,094,205.87
Marietta PWA	7,023.93	639,423.40	12,369.10	651,792.50	578,808.30	499,377.34	413,684.51

Oklahoma Municipal Retirement Fund Defined Benefit Plans Ownership by Plans August 31, 2021

City of Merchand	Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	8/31/2021 Market Value	12/31/2020 Market Value	12/31/2019 Market Value	12/31/2018 Market Value
Town of Mereber (10,086 84 924,660 52 \$0.04 77 20 \$1,040 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1 \$1,000 52 \$1,000	City of McLoud	12,449.34	1,131,384.91	23,863.96	1,155,248.87	1,009,696.40	850,445.59	690,368.13
Cly of Monard 161,006.45 14,779,745.14 167,077.60 14,946,917.76 13,445,973.32 11,971,161.44 0,000,183.85 1,000,000,000,000,000,000,000,000,000,0	City of Medford	49,149.99	4,497,168.79	63,751.95	4,560,920.74	4,147,988.74	3,617,878.80	2,983,625.33
Town of Monreland 18,984.17	Town of Meeker	10,066.84	924,660.52	9,501.47	934,161.99	851,586.23	765,242.40	662,177.43
Mountain Park MCO 14,126.50 1,287,047.09 22,815.20 1,310,822.39 1,187,725.21 1,089,700.29 023,841.35 0000	City of Miami	161,066.45	14,779,245.14	167,072.62	14,946,317.76	13,545,373.52	11,921,161.42	10,108,138.85
Town of Mindriew 13.218.21	Town of Mooreland	18,984.17	1,741,317.21	20,337.51	1,761,654.72	1,630,563.48	1,475,347.60	1,278,657.41
City of Mustange (1978) 15 10004 15 1000 15 1100	Mountain Park MCD	14,126.50	1,287,047.09	23,835.20	1,310,882.29	1,187,725.21	1,080,760.29	928,348.34
City of Mexicals (1907,899.35)	Town of Muldrow	31,918.21	2,917,396.58	44,484.46		2,691,871.03		2,019,895.90
City of Newlark 15,089.96 1,390,273.04 8,159.54 1,398,631.55 1,313,492.15 1,279,986.08 1,140,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,682.15 1,247,882.								37,803.01
City of Nobies 15,1012.91 13,932/3019 80,658.83 14,013,389.02 12,888,301.09 11,302,402.25 9,674,789.86 City of Noman 2,277.83 212,580.66 11,207.47 21,1373.19 162,164.30 29,532.64 City of Noman 34,442 13,444,445.06 51,112 31,555.81 2,246,205.05 2,467,205.05 City of Noman 34,442 13,444,445.06 51,112 31,555.81 2,246,205.05 2,467,277.05 City of Offlom 6,107.15 560,585.81 63,32.76 566,718.57 523,604.69 472,065.77 394,889.70 City of Offlom 6,107.15 560,585.81 63,32.76 566,718.57 523,604.69 472,065.77 394,889.70 City of Offsene 16,211.02 1,485,941.20 1,247.57.8 1,595,316.89 1,383,861.61 1,240,038.99 1,690,483.80 City of Offsene 10,0364.89 32,35,715.99 13,884.20 3,895,361.89 1,383,861.61 1,240,038.99 1,690,483.90 City of Offsene 10,0364.89 32,35,715.99 13,884.20 3,895,360.80 1,946.50 1,740,838.99 1,740,848.50 City of Penmer 43,875.83 4,012,289.31 56,622.43 4,066,800.74 3,683,009.09 3,233,859.14 6,512,994.80 City of Penmer 43,875.83 4,012,289.31 56,622.43 4,066,800.74 3,683,009.09 3,233,859.14 6,262,256.78 City of Penmer 4,3875.83 4,012,289.31 5,584.29 1,475.81 5,801,167.97 5,344,773.46 4,808,90.61 1,308,860.67 6,766,600.67 City of Penmer 6,584.20 6,786,860.07 6,7				•				
City of Noble 30.184.01 3.300.196.43 5.75.33 S8 3.35.77.30.01 2.46,20.25 2.498,50.34 2.004,788.25 City of Norwata 2.27343 2.12,20.565 City of Norwata 3.4,144.21 3.143,445.06 3.19.11.22 3.195,538.18 2.859,10.72 2.46,50.25 2.476,50.25 City of Norwata 3.4,144.21 3.143,445.06 3.19.11.22 3.195,538.18 2.859,10.72 2.46,50.25 City of Norwata 3.4,144.21 3.143,445.06 3.19.11.22 3.195,538.18 2.859,10.72 2.46,50.25 City of Norwata 3.4,144.21 2.757,70.57 2.75		<u> </u>		· · · · · · · · · · · · · · · · · · ·				
City of Norman 2,277.83 212,258.06 (1,207.47) 211,373.19 18,116.30 192,238.84 200,787.05 City of Norman 34,442.12 3,144.45.06 15,191.12 3,155,556.18 2,255,910.72 2,255,910.72 2,265,910.72 70,077.75 3,408.75 3,144.85 1,100.40 4,000.777.05 1,265,055.85 1,120.40 1,100.40 1				•				
City of Nowara (City o				· · · · · · · · · · · · · · · · · · ·				
City of Dillotn 6,107.15 500,985.81 6,1127.65 506,718.77 1,1240,940.66 100,474.91 1,127.90 1,1240,940.66 100,474.91 1,127.90 1,1240,940.66 100,474.91 1,127.90 1,1240,940.66 1,1240,940.						· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	•
DiAMFF 24,794.91				· · · · · · · · · · · · · · · · · · ·				
Town of Deceme	·			•		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	•
City of Delmarh 10,977.108 10,989.48 10,932.715.59 11,846.72 11,946.73 11,946.73				· · · · · · · · · · · · · · · · · · ·				
DMI				•				
City of Dewaso 28,94752 26,215,269.15 297,313.54 22,549,882.69 20,516,006.07 18,237,841.72 15,555,443.72 (City of Dewaso 28,94752 26,125,242.31 45,631.24 3 4,066,860.74 38,83,099.09 3,238,842.67 20,149,982.50 16,383,094.01 1,117,006.00 1,111,006.00 1,1				· · · · · · · · · · · · · · · · · · ·				
City of Dewsso				•				
City of Perkins 18,251.32				· · · · · · · · · · · · · · · · · · ·				
Cly of Perriy (2,277.26 5,738,698.90 9,14.178 1,589,016.17 5,394.274 4,395,068.90 9,14.178 5,380,116.17 5,394.274 4,306.06.09. Cly of Perriy (2,277.26 5,738,698.90 9,14.178 1,580,016.17 5,394.274 1,378,000 1,395,068.90 9,14.178 1,580,016.17 5,394.274 1,378,000 1,394,064.01 1,378,000 1,394,064.01 1,395,000 1,394,064.01 1,395,000 1,394,064.01 1,395,000 1,3	,			•				2,652,256.87
City of Perly C2,827.76 5,738,698.90 9,147.81 5,330,116.71 5,334,273.46 4,208,826.81 3,986,968.90 88,167.91 5,330,478.41 3,986,968.90 88,169.55 73,849.21 35,553.61 3,986,968.90 88,167.91 1,717,878.92 1,348,890.67 1,082,696.52 73,000.00 1		<u> </u>		· · · · · · · · · · · · · · · · · · ·				<u> </u>
City of Pendemort 9,285-92 844,848,55 16,846-99 861,695.54 732,349.13 554,553.61 394,746.41 1,945.61 1,945.61 1,945.63				•				
Town of Porum			844,848.55	· · · · · · · · · · · · · · · · · · ·				394,746.41
City of Poheau 9,5,675.55 8,780,341.18 97,964.64 8,878,305.82 8,206,149.92 7,425,478.72 6,379,557.39 Chavn of Rolland 21,748.90 250,012.26 5,074.13 255,086.39 226,976.15 199,537.07 165,569.62 Town of Rolland 21,755.68 1,993,020.95 25,818.51 2,018.893.46 1,786,391.55 1,481,144.00 1,175,410.82 (Town of Rolland 21,755.68 1,993,020.95 25,818.51 2,018.893.46 1,786,391.55 1,481,144.00 1,175,410.82 (Town of Rolland 21,755.68 1,993,020.95 25,818.51 2,018.893.46 1,786,391.55 1,481,144.00 1,175,410.82 (Town of Rolland 11,595.11 1,311,311.64 13,998.89 1,351,026.55 1,120,040.128 1,053,493.65 300,056.08 (City of Shatane 475,769.61 4,3717,827.08 431,674.44 44,145.01.52 44,186.02 38,282.31 22 33,999.48 31,000,000 1,000	City of Pond Creek	20,427.55	1,869,610.13	25,984.49	1,895,594.62	1,717,878.92	1,436,890.67	1,082,696.62
Town of Railff City	Town of Porum	6,694.82	609,306.73	11,945.63	621,252.36	545,347.69	453,716.85	351,084.06
Town of Ringling	City of Poteau	95,675.55	8,780,341.18	97,964.64	8,878,305.82	8,206,149.92	7,425,478.72	6,379,557.39
Town of Roland 12,755,68 1,993,020.95 25,818.51 2,018,839.46 1,786,391.45 1,143,144.00 1,175,410.82 Town of Selling 14,559.11 1,331,313.64 19,594.89 1,331,026.53 1,210,401.28 1,055,4496.3 1,833,038.89 1,303,077.0 1,074,749,129.2 1,333,494.9 1,175,410.82 Tolly of Shawnee 15,894.15 1,454,511.85 2,737,770.89 56,366.72 2,794,137.61 2,794,133,149.92 2,794,137.61 2,794,137	Town of Ratliff City	2,397.89	218,210.90	4,303.19	222,514.09	195,453.77	164,021.92	134,100.21
City of Salikasw 237,394.10 21,748,050.85 281,165.11 22,029,21,565 19,832,085.41 17,314,348.43 14,511,651.85 flown of Seiling 14,559.11 1,331,131.64 19,894.89 1,351,026.53 1,210,401,28 1,053,439.63 900,506.08 (City of Shawnee 475,766.61 43,717,227.08 431,674.44 44,149,501.52 41,138,360.35 38,238,231.22 33,999,468.39 City of Shawnee 30,110.55 2,737,770.89 56,566.72 2,794,137.61 2,363,982.22 1,833,308.89 1,309,759.19 (City of Spicer 15,894.15 1,454,511.85 20,401.07 1,474,912.92 1,138,349.92 1,178,611.80 999,300.00 7,007 6 Spice 16,730.53 1,531,702.45 20,823.21 1,552,555.66 1,405,400.41 1,240,951.15 1,409,946.20 (City of Stitwell 12,560.91 11,563,910.65 12,951.64 11,655,907.50 10,770,773.24 9,833,106.26 8,564,700.48 10,000.00 1,000.00	Town of Ringling	2,748.90	250,012.26	5,074.13	255,086.39	226,976.15	199,537.07	165,569.62
Town of Selling 14,599.11 1,331,31.64 19,894.89 1,351,026.53 1,211,040.128 1,053,439.63 90,050.608 (Ity of Shamee 475,769.61 43,717,827.08 431,674.44 4,149,501.52 41,138,360.35 38,238,231.22 33,999,468.39 (Ity of Skiatook 30,110.55 2,737,770.89 56,366.72 2,794,137.61 2,363,992.22 1,333,308.89 1,303,975.91 (Ity of Skiatook 16,730.53 1,531,702.45 20,323.21 1,552,525.66 1,439,549.20 1,178,611.80 999,300.00 (Ity of Stillwater 0.00 1,155,252.55 61 1,405,420.41 1,140,940.51 1,049,46.20 (Ity of Stillwater 0.00 1,155,252.55 61 1,040,5420.41 1,140,940.51 1,049,46.20 (Ity of Stillwater 0.00 1,0770,773.43 1,056,292.33 8,000,991.71 (Ity of Stillwater 0.00 1,0770,773.43 1,056,292.33 8,000,991.71 (Ity of Stillwater 0.00 1,0770,773.43 1,056,292.33 8,000,991.71 (Ity of Stillwater 0.00 1,0770,773.43 1,933.31,06.2 8,664.700.48 1,070.74 (Ity of Stillwater 0.00 1,0770,773.43 1,933.31,06.2 8,664.700.48 1,070.74 (Ity of Stillwater 0.00 1,0770,773.43 1,933.31,06.2 8,664.700.48 1,070.74 (Ity of Stillwater 0.00 - 1,070.75 1,070.74 1,07	Town of Roland	21,755.68	1,993,020.95	25,818.51	2,018,839.46	1,786,391.45	1,481,144.00	1,175,410.82
City of Shanoee 475,769.61 43,717,827.08 431,674.44 44,149.01.52 41,138,360.35 38,238,231.22 33,994.68.39 (Ity of Skiatook 30,110.55 2,737,770.89 56,366.72 2,794,137.61 2,363,982.22 1,833,308.89 1,303,975.91 City of Spencer 15,894.15 1,454,511.85 20,401.07 1,474,911.29 1,333,949.92 1,178,611.80 999,300.00 Town of Spiro 16,730.53 1,531,702.45 20,832.21 1,555,255.66 1,405,420.41 1,240,951.15 1,049,946.20 (Ity of Stilwater 0.00 1,2770,134.04 10,696.29.33 8,900.99.17 City of Stilwater 0.00 + 1,2770,134.04 10,696.29.33 8,900.99.17 City of Stilwater 0.00 + 4,685.61 428,597.87 6,207.57 434,805.44 396,334.53 444,722.0 288,946.64 City of Stroud 55,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,405.09 City of Stroud 55,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,405.09 City of Stroud 55,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,405.09 City of Stroud 15,207.79 6,919,290.73 88,389.09 7,007,679.82 6,376,154.45 5,627,793.25 4,793,149.43 7,000 of Tallibina 12,027.99 1,097,799.16 183,488.66 1,116,148.09 985,307.98 854,426.6 713,531.21 City of Tecumseh 1,772.80 163,616.38 892.57 164,506.95 141,508.83 126,021.33 113,854.72 City of Tecumseh 1,772.80 163,616.38 892.57 164,508.95 141,508.83 126,021.33 113,854.72 City of Tinomas 13,385.44 1,225,506.11 16,608.84 1,242,114.95 1,363,193 1,200,034.53 885,791.46 Town of Tipton 4,225.83 385,450.05 6,690.39 392,140.44 339,393.46 288,189.40 230,814.06 City of Tishoming 7,569.16 690,546.58 11,841.39 702,387.97 624,395.56 539,110.73 441,600.47 100 of Vallant 400.80 33,199.58 3,399.26 37,192.84 5,874.88 12,874.89 12,874.99 12,874.	City of Sallisaw	237,394.10	21,748,050.85	281,165.11	22,029,215.96	19,832,085.41	17,314,348.43	14,511,651.85
Ciry of Skiatook 30,110.55 2,737,770.89 56,366.72 2,794,137.61 2,363,982.22 1,833,308.89 1,203,975.91 City of Spencer 15,894.15 1,434,511.85 20,401.07 1,474,912.92 1,333,394.92 1,178,611.80 999,300.00 City of Stillwater 0.00 - - - 1,525,255.66 1,405,402.41 1,240,951.15 1,049,942.00 City of Stillwater 0.00 129,516.44 11,655,907.50 10,770,722.4 9,833,106.26 8,564,700.48 Town of Stratford 4,685.61 428,591.87 6,207.57 434,805.44 396,334.53 344,722.30 288,946.64 City of Stroud 53,610.59 4,893,841.88 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,045.09 City of Stroud 75,511.07 6,919,290.73 88,389.09 7,007,679.32 6,376,154.45 5,627,793.25 4,793,144.34 Town of Tallbina 12,027.98 1,997,991.66 18,348.86 1,116,148.02 985,307.98 854,424.66 713,531.21 City of Thomas	Town of Seiling	14,559.11	1,331,131.64	19,894.89	1,351,026.53	1,210,401.28	1,053,439.63	900,506.08
Ciry of Spencer 15,894.15 1,454,511.85 20,401.07 1,474,912.92 1,333,949.92 1,178,611.80 999,300.00 frown of Spiro 16,730.53 1,531,702.55 20,823.21 1,552,525.66 1,405,420.41 1,240,951.15 1,049,946.20 Ciry of Stillwater 0,000 12,770,143.46 10,696.292.33 8,900,999.17 City of Stillwater 125,607.91 11,526,391.06 129,516.44 11,655,907.50 10,770,773.24 9,833,106.26 8,564,700.48 Town of Startford 4,685.61 428,597.87 6,207.57 443.405.4 396,334.53 344,722.30 288,946.64 City of Stroud 53,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,405.09 City of Sulphur 75,517.07 6,919,290.73 88,389.09 7,007,679.82 6,376,154.45 5,627,793.25 4,793,149.43 70,400.47 1,700.47 1				· · · · · · · · · · · · · · · · · · ·				
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City of Stillweiter 0.00 12,270,143.46 10,696,292.33 8,500,999.17 City of Stillweil 125,607.91 11,526,391.66 129,516.44 11,655,907.50 10,770,773.24 9,833,606.26 8,564,700.48 70wn of Stratford 4,685.61 428,597.87 6,207.57 434,805.44 396,334.53 344,722.30 288,946.64 City of Stroud 53,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,0868.33 3,280,405.09 (Ity of Sulphur 75,517.07 6,919,290.73 88,389.09 7,007,679.82 6,376,154.55 5,627,793.25 4,793,149.43 70wn of Taillinia 12,027.98 1,097,799.16 18,348.86 1,116,148.02 985,307.98 854,424.66 731,533.12 City of Tecumseh 1,772.80 163,616.38 892.57 164,508.95 141,508.83 126,012.33 113,854.72 (Ity of Tecumseh 1,772.80 163,616.38 892.57 164,508.95 141,508.83 126,012.33 113,854.72 (Ity of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 (Ity of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 3,252.993.87 2,858,111.44 2,470,022.91 Town of Valliant 400.80 33,199.58 3,993.26 37,192.84 5,874.88				· · · · · · · · · · · · · · · · · · ·				· · · · · · · · · · · · · · · · · · ·
City of Stilweil 125,607.91 11,526,391.06 129,516.44 11,655,907.50 10,770,773.24 9,833,106.26 8,564,700.48 Town of Stratford 4,685.61 428,597.87 6,607.57 434,805.44 396,334.53 344,722.30 288,946.64 City of Stroud 53,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,405.09 City of Sulphur 75,517.07 6,919,290.73 88,389.09 7,007,679.82 6,376,154.45 5,627,793.25 4,793,149.43 City of Teumseh 1,772.80 163,616.38 892.57 164,508.95 114,508.83 126,021.33 113,854.72 City of Teumseh 1,772.80 163,616.38 892.57 164,508.95 114,508.83 126,021.33 113,854.72 City of Teumseh 1,772.80 163,616.38 892.57 164,508.95 114,508.83 126,021.33 113,854.72 City of Teumseh 1,772.80 163,616.38 892.57 164,508.95 114,508.83 126,021.33 113,854.72 City of Timomas 13,385.44 1,225,506.11 16,608.84 1,242,114.95 1,136,319.39 1,020,043.53 885,791.46 City of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 City of Tonkawa 38,545.38 3,531,904.81 44,951.16 3,576,855.97 3,252,593.87 2,885,111.44 2,470,022.91 City of Tishomingo 4,225.83 385,450.05 3,939.26 37,192.84 5,874.88 1.70 City of Velma 4,551.94 417,167.62 5,233.91 422,401.53 384,973.56 344,066.56 296,648.82 City of Vinita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,892.74 Town of Walkita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.56 120,100.100.100.100.100.100.100.100.100.10			1,531,702.45	20,823.21	1,552,525.66			
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City of Stroud 53,610.59 4,893,841.38 81,004.81 4,974,846.19 4,464,890.41 3,915,086.33 3,280,405.09 City of Sulphur 75,517.07 6,919,290.73 88,389.09 7,007,679.82 6,376,154.45 5,627,793.25 4,793,149.43 Town of Tallhina 12,027.98 19,977,991.65 13,348.86 1,116,480.2 985,307.98 854,424.66 713,531.21 City of Tecumseh 1,772.80 163,616.38 892.57 164,508.95 141,508.83 126,021.33 113,854.72 City of Thomas 13,385.44 1,225,506.11 16,608.84 1,242,114.95 1,136,319.39 1,020,043.53 885,791.46 City of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 City of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 City of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 City of Tishomingo <td></td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td></td> <td></td>				•				
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Town of Tipton 4,225.83 385,450.05 6,690.39 392,140.44 339,394.86 288,189.40 230,814.06 City of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 Town of Valliant 400.80 33,199.58 3,993.26 37,192.84 5,874.88 - - Town of Valliant 4,551.94 417,167.62 5,233.91 422,401.53 384,973.56 344,066.56 296,648.82 Town of Vian 5,617.79 509,907.86 11,400.84 521,308.70 448,146.77 365,748.88 274,892.06 Town of Walkita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,882.74 Town of Wakita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.65 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Waurika 15,422.41 <						· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
City of Tishomingo 7,569.16 690,546.58 11,841.39 702,387.97 624,396.56 539,110.73 441,600.47 City of Tonkawa 38,545.38 3,531,904.81 44,951.16 3,576,855.97 3,252,593.87 2,885,111.44 2,470,022.91 Town of Valliant 400.80 33,199.58 3,993.26 37,192.84 5,874.88 - - Town of Velma 4,551.94 417,167.62 5,233.91 422,401.53 384,973.56 344,066.56 296,648.82 Town of Vian 5,617.79 509,907.86 11,400.84 521,308.70 448,146.77 365,745.88 274,892.60 City of Vinita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,982.74 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Waurika 6,267.33 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 Town of Waukomis 6,				•				•
City of Tonkawa 38,545.38 3,531,904.81 44,951.16 3,576,855.97 3,252,593.87 2,885,111.44 2,470,022.91 Town of Valliant 400.80 33,199.58 3,993.26 37,192.84 5,874.88 - - Town of Velma 4,551.94 417,167.62 5,233.91 422,401.53 384,973.56 344,066.56 296,648.82 Town of Vian 5,617.79 509,907.86 11,400.84 521,308.70 448,146.77 365,745.88 274,892.60 City of Vinita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,982.74 Town of Wakita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.65 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Warr Acres 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 City of Waukmis 15,4	•					· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
Town of Valliant 400.80 33,195.88 3,993.26 37,192.84 5,874.88 - - Town of Velma 4,551.94 417,167.62 5,233.91 422,401.53 384,973.56 344,066.56 296,648.82 Town of Vian 5,617.79 509,907.86 11,400.84 521,308.70 448,146.77 365,745.88 274,892.60 City of Vinita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,892.74 Town of Wakita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.65 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Watonga 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,855,511.66 4,633,773.16 3,918,716.61 Town of Waurika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.84 City of Weatherford 89,				•		· · · · · · · · · · · · · · · · · · ·		2,470,022.91
Town of Velma 4,551.94 417,167.62 5,233.91 422,401.53 384,973.56 344,066.56 296,648.82 Town of Vian 5,617.79 509,907.86 11,400.84 521,308.70 448,146.77 365,745.88 274,892.60 City of Vinita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,982.74 Town of Wakita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.65 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Watonga 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 Town of Waukomis 6,694.33 614,453.10 6,753.82 621,206.92 557,610.78 490,181.65 416,560.25 City of Weatherford 89,395.65 8,744,057.57 121,498.56 8,295,556.13 7,43,651.09 6,403,233.13 5,216,443.30 City of Weat	Town of Valliant						-	-
City of Vinita 111,662.28 10,241,650.43 120,159.31 10,361,809.74 9,512,689.34 8,784,014.62 7,594,982.74 Town of Wakita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.65 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Watonga 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 Town of Waukomis 6,694.33 614,453.10 6,753.82 621,206.92 557,610.78 490,181.65 416,560.25 City of Waurika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.48 City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.43 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65	Town of Velma	4,551.94	417,167.62	5,233.91	422,401.53	384,973.56	344,066.56	296,648.82
Town of Wakita 2,900.88 266,293.83 2,896.38 269,190.21 248,210.60 227,220.27 203,088.65 City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Watonga 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 Town of Waukomis 6,694.33 614,453.10 6,753.82 621,206.92 557,610.78 490,181.65 416,560.25 City of Wautika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.48 City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.30 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,097.55 518,034.66 We	Town of Vian	5,617.79	509,907.86	11,400.84	521,308.70	448,146.77	365,745.88	274,892.60
City of Warr Acres 119,049.63 10,918,484.98 128,840.89 11,047,325.87 10,139,615.97 9,157,219.99 7,842,797.34 City of Watonga 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 Town of Waukomis 6,694.33 614,453.10 6,753.82 621,206.92 557,610.78 490,181.65 416,560.25 City of Waurika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.48 City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.30 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66	City of Vinita	111,662.28	10,241,650.43	120,159.31	10,361,809.74	9,512,689.34	8,784,014.62	7,594,982.74
City of Watonga 61,267.38 5,624,265.71 61,100.14 5,685,365.85 5,185,511.66 4,633,773.16 3,918,716.61 Town of Waukomis 6,694.33 614,453.10 6,753.82 621,206.92 557,610.78 490,181.65 416,560.25 City of Waurika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.48 City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.30 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of		2,900.88	266,293.83	2,896.38	269,190.21	248,210.60	227,220.27	203,088.65
Town of Waukomis 6,694.33 614,453.10 6,753.82 621,206.92 557,610.78 490,181.65 416,560.25 City of Waurika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.48 City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.30 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of						10,139,615.97		7,842,797.34
City of Waurika 15,422.41 1,412,871.87 18,265.47 1,431,137.34 1,315,462.50 1,176,539.39 1,005,383.48 City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.30 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of								3,918,716.61
City of Weatherford 89,395.65 8,174,057.57 121,498.56 8,295,556.13 7,443,651.09 6,403,233.13 5,216,443.30 City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yu								416,560.25
City of Weatherford RM 1,423.00 130,200.57 1,847.93 132,048.50 118,766.77 113,286.79 86,011.65 Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,682.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding </td <td></td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td></td> <td>1,005,383.48</td>				•				1,005,383.48
Town of Webbers Falls 2,884.34 263,441.87 4,213.52 267,655.39 237,234.96 204,088.80 163,816.13 Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$7								
Town of Wellston 7,976.29 727,896.40 12,271.58 740,167.98 663,870.98 572,709.75 518,034.66 Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$754,311,507.52 \$9,921,713.88 \$764,233,221.40 \$707,593,664.67 \$628,633,373.09 \$532,826,845.93	·						· · · · · · · · · · · · · · · · · · ·	
Westville Utility Auth 9,036.18 822,832.36 15,689.06 838,521.42 796,079.94 673,407.31 597,691.34 City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$754,311,507.52 \$9,921,713.88 \$764,233,221.40 \$707,593,664.67 \$628,633,373.09 \$532,826,845.93								
City of Wetumka 20,053.58 1,833,259.06 27,632.76 1,860,891.82 1,719,560.48 1,626,012.31 1,481,181.07 City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$754,311,507.52 \$9,921,713.88 \$764,233,221.40 \$707,593,664.67 \$628,633,373.09 \$532,826,845.93								
City of Wilburton 3,074.17 277,784.00 7,486.85 285,270.85 229,875.82 161,276.28 98,660.77 City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$754,311,507.52 \$9,921,713.88 \$764,233,221.40 \$707,593,664.67 \$628,633,373.09 \$532,826,845.93								
City of Yale 21,416.09 1,953,691.52 33,635.48 1,987,327.00 1,784,340.87 1,576,027.60 1,344,613.08 City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$754,311,507.52 \$9,921,713.88 \$764,233,221.40 \$707,593,664.67 \$628,633,373.09 \$532,826,845.93	·							
City of Yukon 384,242.19 35,207,260.35 448,865.65 35,656,126.00 32,317,835.03 28,438,754.57 23,992,290.86 Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$ 754,311,507.52 \$ 9,921,713.88 \$ 764,233,221.40 \$ 707,593,664.67 \$ 628,633,373.09 \$ 532,826,845.93								
Rounding - (0.84) (0.49) (1.33) (4.22) 1.75 2.75 Totals 8,235,629.53 \$754,311,507.52 \$9,921,713.88 \$764,233,221.40 \$707,593,664.67 \$628,633,373.09 \$532,826,845.93								
Totals 8,235,629.53 \$ 754,311,507.52 \$ 9,921,713.88 \$ 764,233,221.40 \$ 707,593,664.67 \$ 628,633,373.09 \$ 532,826,845.93		504,242.19						
		8.235.629.53						
	Unit Values	-,,0-0.00	, ,	, -,,	\$92.795969	\$83.554884	\$72.823507	\$60.586026

Oklahoma Municipal Retirement Fund Defined Benefit Plans as of August, 2021

-13.82 -209.25 32.18 10.63 -97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	8,235,629.53 4,279.61 281,756.14 63,415.64 19,836.30 493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08 1,986.96
-209.25 32.18 10.63 -97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61	281,756.14 63,415.64 19,836.30 493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-209.25 32.18 10.63 -97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61	281,756.14 63,415.64 19,836.30 493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-209.25 32.18 10.63 -97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61	281,756.14 63,415.64 19,836.30 493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
32.18 10.63 -97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61	63,415.64 19,836.30 493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
10.63 -97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61	19,836.30 493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-97.77 412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	493,036.81 296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
412.17 -22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	296,288.64 7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-22.53 -1,150.50 -99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	7,201.43 372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	372,664.45 37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-99.18 2.97 -9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	37,421.38 3,226.35 3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
-9.46 11.50 21.39 -60.55 11.79 -37.61 -109.37	3,039.62 74,340.97 8,350.16 22,078.32 2,441.08
11.50 21.39 -60.55 11.79 -37.61 -109.37	74,340.97 8,350.16 22,078.32 2,441.08
21.39 -60.55 11.79 -37.61 -109.37	8,350.16 22,078.32 2,441.08
-60.55 11.79 -37.61 -109.37	22,078.32 2,441.08
11.79 -37.61 -109.37	2,441.08
-37.61 -109.37	
-109.37	1,986.96
126.42	50,862.10
136.42	92,546.72
-40.21	13,689.24
-0.53	11,305.43
-172.68	16,852.51
-18.57	27,442.83
1,134.34	46,400.86
86.61	37,180.29
22.50	5,912.32
-636.28	230,257.24
-0.58	148.02
-135.23	254,001.95
-33.37	2,440.76
-175.59	36,944.10
-183.13	189,661.60
161.25	50,975.32
2.11	1,207.87
	70,789.14
,	281,016.05
	32,321.49
	252,926.30
	29,625.19
	34,144.74
	339,166.28
	85,894.72 18,807.95
	3,327.78 12,963.99
	62,276.70
	1,882.98
	23,619.77
	4,288.55
	12,950.69
	23,253.02
	93,690.33
	81,083.95
91.42	42,830.22
	22,792.65
335.29	53,758.97
-26.45	17,613.08
24.28	11,728.35
2.31	5,033.52
11.92	1,941.81
19.22	2,376.38
-3.72	9,982.28
55.23	7,915.58
-1	-18.57 1,134.34 86.61 22.50 -636.28 -0.58 -135.23 -33.37 -175.59 -183.13 161.25 2.11 -50.93 1,020.20 1.23 657.15 0.36 -124.85 -512.70 245.11 -26.31 0.99 -9.42 -123.01 18.86 100.60 -4.44 41.72 -18.68 -44.48 -277.81 91.42 -77.25 335.29 -26.45 24.28 2.31 11.92 19.22 -3.72

Oklahoma Municipal Retirement Fund Defined Benefit Plans as of August, 2021

City	12/31/19 Mkt.Val	12/31/20 Mkt.Val	7/31/21 Mkt.Val	8/31/21 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Laverne	1,417,611.41	1,624,239.41	1,776,553.45	1,800,575.33	-1,389.09	19,418.78	-15.19	19,403.59
Lindsay & LPWA	5,191,584.20	5,856,424.17	6,339,267.33	6,408,981.42	-20,733.90	69,291.93	-226.63	69,065.30
Madill	3,351,652.99	3,865,325.30	4,289,009.55	4,341,523.57	-8,756.57	46,881.41	-95.72	46,785.69
Mannford	3,329,701.34	3,831,003.93	4,241,586.86	4,322,791.33	20,198.24	46,363.05	220.78	46,583.83
Mannford HP	64,914.97	66,323.49	68,665.22	69,648.14	0.00	750.55	0.00	750.55
Marietta	1,276,004.33	1,464,994.61	1,608,919.12	1,633,133.47	1,166.44	17,586.44	12.75	17,599.19
Marietta PWA	499,377.33	578,808.30	639,423.40	651,792.50	3,170.56	6,989.28	34.65	7,023.93
McLoud	850,445.59	1,009,696.40	1,131,384.91	1,155,248.87	7,560.29	12,366.70	82.64	12,449.34
Medford	3,617,878.81	4,147,988.74	4,497,168.80	4,560,920.74	-614.93	49,156.71	-6.72	49,149.99
Meeker	765,242.41	851,586.24	924,660.53	934,162.00	-3,682.07	10,107.09	-40.25	10,066.84
Miami	11,921,161.42	13,545,373.52	14,779,245.15	14,946,317.77	-43,860.17	161,545.87	-479.41	161,066.46
Mooreland	1,475,347.59	1,630,563.48	1,741,317.21	1,761,654.71	-4,524.19	19,033.62	-49.45	18,984.17
Mountain Park Master CD	1,080,760.29	1,187,725.21	1,287,047.09	1,310,882.29	5,335.12	14,068.18	58.32	14,126.50
Muldrow	2,405,797.33	2,691,871.03	2,917,396.58	2,961,881.04	2,684.34	31,888.87	29.34	31,918.21
Muskogee	42,487.05	45,426.32	47,849.62	48,308.70	-222.69	523.02	-2.43	520.59
Mustang	7,887,002.46	9,114,004.75	10,024,698.33	10,188,009.00	19,530.43	109,575.87	213.48	109,789.35
Newkirk	1,279,498.08	1,331,492.81	1,390,273.04	1,398,431.58	-11,577.09	15,196.50	-126.54	15,069.96
Nichols Hills	11,302,402.25	12,836,303.09	13,932,730.19	14,013,389.03	-117,107.82	152,292.96	-1,280.05	151,012.91
Noble	2,498,653.33	2,946,250.25	3,300,196.43	3,357,730.01	10,146.96	36,073.09	110.92	36,184.01
Norman	192,326.84	162,164.30	212,580.66	211,373.19	-4,190.52	2,323.63	-45.80	2,277.83
Nowata	2,466,632.05	2,859,107.24	3,143,445.06	3,195,356.18	6,816.04	34,359.71	74.50	34,434.21
Oilton	472,065.77	523,604.69	560,585.81	566,718.57	-1,865.16	6,127.53	-20.38	6,107.15
OkMRF	1,614,591.77	1,994,654.08	2,257,905.71	2,300,868.05	10,490.90	24,680.24	114.67	24,794.91
Okeene	1,240,038.99	1,383,862.16	1,486,841.20	1,504,316.98	-3,754.19	16,252.05	-41.03	16,211.02
Okemah	1,776,212.08	2,121,535.78	2,350,693.92	2,391,452.35	7,008.60	25,694.47	76.61	25,771.08
Oklahoma Municipal League	7,780,425.00	8,559,637.78	9,253,715.59	9,369,560.31	-16,385.01	101,148.57	-179.09	100,969.48
Okmulgee	18,237,841.73	20,536,020.67	22,252,569.15	22,549,882.70	-20,926.02	243,233.71	-228.73	243,004.98
Owasso	20,149,982.49	23,682,462.54	26,212,542.30	26,627,573.58	39,244.52	286,518.56	428.96	286,947.52
Pawnee	3,233,859.15	3,683,099.90	4,012,228.31	4,066,860.74	-2,761.92	43,856.02	-30.19	43,825.83
Perkins	1,357,000.10	1,519,382.64	1,668,804.27	1,693,648.58	942.37	18,241.02	10.30	18,251.32
Perry	4,808,826.81	5,394,273.45	5,738,698.89	5,830,116.71	9,139.17	62,727.37	99.89	62,827.26
Piedmont	554,553.61	732,349.13	844,848.55	861,695.54	4,686.15	9,234.69	51.23	9,285.92
Pond Creek	1,436,890.67	1,717,878.92	1,869,610.13	1,895,594.62	-767.46	20,435.94	-8.39	20,427.55
Porum	453,716.85	545,347.68	609,306.72	621,252.36	3,178.09	6,660.08	34.74	6,694.82
Poteau	7,425,478.72	8,206,149.93	8,780,341.19	8,878,305.83	-27,332.16	95,974.31	-298.76	95,675.55
Ratliff City	164,021.92	195,453.78	218,210.92	222,514.10	1,162.91	2,385.17	12.72	2,397.89
Ringling	199,537.07	226,976.15	250,012.26	255,086.39	1,474.18	2,732.78	16.12	2,748.90
Roland	1,481,144.00	1,786,391.44	1,993,020.95	2,018,839.46	-2,672.75	21,784.90	-29.22	21,755.68
Sallisaw	17,314,348.43	19,832,085.40	21,748,050.83	22,029,215.95	-29,726.44	237,719.03	-324.93	237,394.10
Seiling	1,053,439.63	1,210,401.28	1,331,131.65	1,351,026.53	828.26	14,550.05	9.06	14,559.11
Shawnee	38,238,231.30	41,138,360.45	43,717,827.19	44,149,501.63	-191,393.91	477,861.65	-2,092.04	475,769.61
Skiatook	1,833,308.88	2,363,982.22	2,737,770.89	2,794,137.60	16,933.91	29,925.45	185.10	30,110.55
Spencer	1,178,611.80	1,333,949.92	1,454,511.86	1,474,912.92	-413.93	15,898.67	-4.52	15,894.15
Spiro	1,240,951.15	1,405,420.41	1,531,702.46	1,552,525.67	-1,087.11	16,742.41	-11.88	16,730.53
Stillwater	10,696,292.33	12,270,143.46			0.00	0.00	0.00	0.00
Stilwell	9,833,106.26	10,770,773.24	11,526,391.06	11,655,907.50	-34,979.80	125,990.26	-382.35	125,607.91
Stratford	344,722.31	396,334.53	428,597.87	434,805.44	71.29	4,684.83	0.78	4,685.61
Stroud	3,915,086.32	4,464,890.41	4,893,841.37	4,974,846.19	10,796.34	53,492.57	118.02	53,610.59
Sulphur	5,627,793.25	6,376,154.45	6,919,290.73	7,007,679.82	-10,508.15	75,631.93	-114.86	75,517.07
Talihina & TPWA	854,424.66	985,307.99	1,097,799.17	1,116,148.03	2,597.00	11,999.59	28.39	12,027.98
Tecumseh	126,021.33	141,508.83	163,616.37	164,508.95	-1,429.09	1,788.42	-15.62	1,772.80
Thomas	1,020,043.53	1,136,319.39	1,225,506.12	1,242,114.96	-920.75	13,395.51	-10.07	13,385.44
Tipton	288,189.40	339,394.87	385,450.06	392,140.44	1,156.23	4,213.20	12.63	4,225.83
Tishomingo	539,110.73	624,396.55	690,546.58	702,387.96	1,928.80	7,548.08	21.08	7,569.16
Tonkawa	2,885,111.44	3,252,593.87	3,531,904.81	3,576,855.97	-5,527.91	38,605.80	-60.42	38,545.38
Valliant		5,874.88	33,199.58	37,192.84	3,468.37	362.89	37.91	400.80
Velma	344,066.56	384,973.56	417,167.62	422,401.53	-727.31	4,559.89	-7.95	4,551.94
Vian	365,745.88	448,146.77	509,907.86	521,308.70	4,043.77	5,573.59	44.20	5,617.79
Vinita	8,784,014.62	9,512,689.34	10,241,650.42	10,361,809.74	-26,073.72	111,947.28	-285.00	111,662.28
Wakita	227,220.27	248,210.60	266,293.83	269,190.21	-902.62	2,910.75	-9.87	2,900.88
Warr Acres	9,157,220.00	10,139,615.98	10,918,484.99	11,047,325.87	-27,066.63	119,345.49	-295.86	119,049.63
Watonga	4,633,773.16	5,185,511.65	5,624,265.70	5,685,365.85	-19,135.68	61,476.54	-209.16	61,267.38
Waukomis	490,181.65	557,610.78	614,453.11	621,206.93	-2,013.08	6,716.34	-22.01	6,694.33
Waurika	1,176,539.39	1,315,462.50	1,412,871.86	1,431,137.33	-1,931.73	15,443.52	-21.11	15,422.41

Oklahoma Municipal Retirement Fund Defined Benefit Plans as of August, 2021

City	12/31/19 Mkt.Val	12/31/20 Mkt.Val	7/31/21 Mkt.Val	8/31/21 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Weatherford	6,403,233.13	7,443,651.09	8,174,057.57	8,295,556.13	4,425.92	89,347.27	48.38	89,395.65
Weatherford HP	113,286.79	118,766.76	130,200.57	132,048.49	-15.63	1,423.17	-0.17	1,423.00
Webbers Falls	204,088.80	237,234.95	263,441.86	267,655.38	436.18	2,879.58	4.76	2,884.34
Wellston	572,709.76	663,870.98	727,896.41	740,167.98	1,825.81	7,956.34	19.95	7,976.29
Westville Utility Authority	673,407.31	796,079.94	822,832.36	838,521.41	3,855.26	8,994.04	42.14	9,036.18
Wetumka	1,626,012.31	1,719,560.48	1,833,259.05	1,860,891.82	1,370.57	20,038.60	14.98	20,053.58
Wilburton	161,276.28	229,875.82	277,784.00	285,270.85	3,460.91	3,036.34	37.83	3,074.17
Yale	1,576,027.60	1,784,340.87	1,953,691.52	1,987,327.00	5,588.95	21,355.00	61.09	21,416.09
Yukon	28,438,754.58	32,317,835.03	35,207,260.35	35,656,126.00	-54,338.30	384,836.14	-593.95	384,242.19

OKLAHOMA MUNICIPAL RETIREMENT FUND

Defined Contribution Plan Statement of Changes in Net Assets For the Month Ended August 31, 2021

Contributions:				
Employer	\$	1,293,321.37		
Employee	*	550,977.32		
Employee rollovers		15,306.75		
Total contributions				1,859,605.44
Investment income:				
Loan interest payments		31,813.46		
Net appreciation in fair value of investments		6,498,386.54		
Total investment income		6,530,200.00		
Administrative Expense:				
OkMRF administrative expenses		82,380.10		
Participant administrative loan fees		3,600.00		
Participant CARES loan fees refunded		-		
Participant administrative other fees		12,284.98		
Total administrative expense		98,265.08		
Net investment income			_	6,431,934.92
Total additions				8,291,540.36
Payment of benefits and member refunds Defaulted loans	_	(1,896,200.99) (164,303.30)		
Total deductions			_	(2,060,504.29)
Increase < Decrease > in net position				6,231,036.07
Net assets available for plan benefits:				
Beginning of month			_	417,794,868.55
Net assets available for plan benefits:				
End of month			\$_	424,025,904.62

	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS	GLOBAL EQUITY	ESG US STOCK FUND
Contributions	\$ 36,540.67	63,220.83	3,121.37	40,499.95	6,130.36
Investment income: Loan interest payments					
Net appreciation of investments Total investment income	127,396.27 127,396.27	533,827.61 533,827.61	4,388.85 4,388.85	287,946.54 287,946.54	38,583.00 38,583.00
Administrative expense	(3,123.78)	(5,518.55)	(250.42)	(6,315.66)	(451.83)
Net investment income	124,272.49	528,309.06	4,138.43	281,630.88	38,131.17
Payment of benefits/member refunds Defaulted loans	(63,829.08)	(85,026.34)	(3,273.06)	(81,831.42)	(5,498.27)
Net transfers from <to></to>	(46,848.64)	(317,203.56)	(13,906.78)	129,696.85	10,942.78
Total deductions	(110,677.72)	(402,229.90)	(17,179.84)	47,865.43	5,444.51
Net increase <decrease> in net position</decrease>	50,135.44	189,299.99	(9,920.04)	369,996.26	49,706.04
Net assets available for plan benefits:					
Beginning of month	10,235,533.27	22,517,976.94	753,263.00	11,369,771.47	1,485,055.60
End of month	\$ 10,285,668.71	22,707,276.93	743,342.96	11,739,767.73	1,534,761.64

	GROWTH & VALUE		TARGET RETIREMENT	TARGET RETIREMENT	TARGET RETIREMENT
	EQUITY	S&P 500 INDEX	2065	2060	2055
Contributions	68,370.00	111,270.66	254.05	150,605.37	139,513.19
Investment income:					
Loan interest payments					
Net appreciation of investments	715,425.11	1,169,573.43	3,203.58	119,214.10	160,541.83
Total investment income	715,425.11	1,169,573.43	3,203.58	119,214.10	160,541.83
Administrative expense	(8,000.29)	(12,567.01)	(41.29)	2,078.12	966.62
Net investment income	707,424.82	1,157,006.42	3,162.29	121,292.22	161,508.45
Payment of benefits/member refunds Defaulted loans	(109,646.20)	(232,009.07)	-	(17,244.16)	(24,367.69)
Net transfers from <to></to>	(23,397.48)	(389,605.94)	-	(25,475.27)	(21,322.45)
Total deductions	(133,043.68)	(621,615.01)	-	(42,719.43)	(45,690.14)
Net increase <decrease> in net position</decrease>	642,751.14	646,662.07	3,416.34	229,178.16	255,331.50
Net assets available for plan benefits:					
Beginning of month	28,328,829.22	38,745,667.21	150,765.45	5,546,851.21	7,491,999.03
End of month	28,971,580.36	39,392,329.28	154,181.79	5,776,029.37	7,747,330.53

	TARGET RETIREMENT				
	2050	2045	2040	2035	2030
	2030	2043	2040	2035	2030
	162 101 00	4.42.204.67	474 404 26	407.222.04	407.460.22
Contributions	162,191.00	143,301.67	171,404.36	187,232.84	187,468.22
Investment income:					
Loan interest payments					
Net appreciation of investments	266,680.60	331,243.06	417,956.81	518,750.13	535,694.34
Total investment income	266,680.60	331,243.06	417,956.81	518,750.13	535,694.34
	,	,	,	,	•
Administrative expense	(326.58)	(1,431.96)	(3,155.80)	(5,709.96)	(6,864.77)
·					
Net investment income	266,354.02	329,811.10	414,801.01	513,040.17	528,829.57
		•	•	•	·
Payment of benefits/member refunds	(287,048.61)	(112,799.55)	(5,881.11)	(57,008.74)	(89,291.14)
Defaulted loans					
Net transfers from <to></to>	9,755.93	(90,900.97)	24,293.40	(59,132.47)	166,613.34
Total deductions	(277,292.68)	(203,700.52)	18,412.29	(116,141.21)	77,322.20
Net increase <decrease> in net position</decrease>	151,252.34	269,412.25	604,617.66	584,131.80	793,619.99
Net assets available for plan benefits:					
Beginning of month	12,566,078.96	16,186,070.90	21,552,995.16	28,988,852.38	33,102,509.97
End of month	12,717,331.30	16,455,483.15	22,157,612.82	29,572,984.18	33,896,129.96

	TARGET RETIREMENT 2025	TARGET RETIREMENT 2020	TARGET RETIREMENT INCOME	TOTAL YIELD BOND	BOND INDEX
Contributions	158,243.60	98,211.09	35,877.67	18,863.72	46,770.11
Investment income: Loan interest payments					
Net appreciation of investments	592,291.43	320,417.37	153,626.41	7,196.90	(32,004.19)
Total investment income	592,291.43	320,417.37	153,626.41	7,196.90	(32,004.19)
Administrative expense	(11,816.82)	(9,821.83)	(5,185.55)	(2,047.07)	(6,925.00)
Net investment income	580,474.61	310,595.54	148,440.86	5,149.83	(38,929.19)
Payment of benefits/member refunds Defaulted loans	(211,962.38)	(136,497.76)	(97,742.75)	(36,810.48)	(77,517.54)
Net transfers from <to></to>	288,033.51	12,887.06	4,009.83	49,297.56	(295,226.36)
Total deductions	76,071.13	(123,610.70)	(93,732.92)	12,487.08	(372,743.90)
Net increase <decrease> in net position</decrease>	814,789.34	285,195.93	90,585.61	36,500.63	(364,902.98)
Net assets available for plan benefits:					
Beginning of month	45,991,108.97	36,000,673.29	22,737,785.67	6,868,950.32	16,968,975.91
End of month	46,805,898.31	36,285,869.22	22,828,371.28	6,905,450.95	16,604,072.93

Contributions 95,644.01 - - 1,924,734.74 (65,129.30) \$ 1,859,605.44 Investment income: Loan interest payments 31,813.46 31,813.46 31,813.46 31,813.46 31,813.46 6,498,386.54 Net appreciation of investments 67,295.42 34,243.07 (7,594.97) 6,365,896.70 132,489.84 6,498,386.54 6,498,386.54 6,503,200.00 6,530,200.00 6,530,200.00 164,303.30 6,530,200.00 6,530,200.00 6,636,896.70 164,303.30 6,530,200.00 6,530,200.00 164,303.30 6,530,200.00 6,530,200.00 6,530,200.00 6,530,200.00 164,303.30 6,530,200.00 6,530,200.00 6,530,200.00 6,530,200.00 164,303.30 6,530,200.00 6,530,200.00 6,530,200.00 6,530,200.00 164,303.30 6,530,200.00 6,530,200.00 6,530,200.00 6,530,200.00 164,303.30 6,431,934.92 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00 1,530,200.00		VOYA FIXED PLUS III	LOAN PORTFOLIO	SELF DIRECTED BROKER	TOTAL	RECLASS ENTRIES	GRAND TOTAL
Investment income: Loan interest payments Net appreciation of investments Total investment income (11,755.65) Administrative expense (12,130,489.09) (16,303.30) Administrative expense (16,4303.30) Administrative expense (16,4303.30) (16,4303.30) (16,4303.30) (16,4303.30) An (16,4303.	Contributions	05.644.04			4 024 724 74	/CE 420 20\	
Loan interest payments 31,813.46 31,813.46 31,813.46 Agy (7,594.97) 6,365,896.70 132,489.84 6,498,386.54 6,498,386.54 7 7 7,594.97 6,365,896.70 164,303.30 6,530,200.00 6,365,896.70 164,303.30 6,530,200.00 6,365,896.70 164,303.30 6,530,200.00 6,365,896.70 164,303.30 6,530,200.00 6,365,896.70 164,303.30 6,530,200.00 6,267,691.62 164,303.30 6,530,200.00 6,267,691.62 164,303.30 6,431,934.92 7 8,34,243.07 7,594.97 6,267,631.62 164,303.30 6,431,934.92 9 9,265.08 8 9,265.08 9 9,265.08 9 1,265.00 9,265.08 9 1,265.00 9,265.08 9 1,265.00 9,265.08 9 1,265.00 9,265.08 9 1,265.20 9,299.20 1,265.20 9,299.20 1,265.20 9,299.20 1,265.20 9,299.20 1,265.20 1,265.20 1,269.20 1,269.20 1,269.20 1,269.20 1,269.20 1,269.20 1,269.20 1,269.20 1,26	Contributions	95,644.01	-	-	1,924,734.74	(65,129.30)	\$ 1,859,605.44
Net appreciation of investments 67,295.42 34,243.07 (7,594.97) 6,365,896.70 132,489.84 6,498,386.54 Total investment income 67,295.42 34,243.07 (7,594.97) 6,365,896.70 164,303.30 6,530,200.00 Administrative expense (11,755.65) - - (98,265.08) - (98,265.08) Net investment income 55,539.77 34,243.07 (7,594.97) 6,267,631.62 164,303.30 6,431,934.92 Payment of benefits/member refunds (230,900.44) (164,303.30) - (2,130,489.09) 234,288.10 (1,896,200.99) Defaulted loans (164,303.30) - (2,130,489.09) 234,288.10 (1,896,200.99) Net transfers from <to> 647,192.10 109,456.36 - 169,158.80 (164,303.30) (164,303.30) Total deductions 416,291.66 (54,846.94) - (1,961,330.29) (99,174.00) (2,060,504.29) Net increase <decrease> in net position 567,475.44 (20,603.87) (7,594.97) 6,231,036.07 - 6,231,036.07 Net assets available</decrease></to>	Investment income:						
Total investment income 67,295.42 34,243.07 (7,594.97) 6,365,896.70 164,303.30 6,530,200.00 Administrative expense (11,755.65) (98,265.08) - (98,265.08) Net investment income 55,539.77 34,243.07 (7,594.97) 6,267,631.62 164,303.30 6,431,934.92 Payment of benefits/member refunds (230,900.44) (164,303.30) - (2,130,489.09) 234,288.10 (1,896,200.99) Defaulted loans (164,303.30) (164,303.30) (164,303.30) (164,303.30) (164,303.30) Net transfers from <to> 647,192.10 109,456.36 - 169,158.80 (169,158.80) (0.00) Total deductions 416,291.66 (54,846.94) - (1,961,330.29) (99,174.00) (2,060,504.29) Net increase <decrease> in net position 567,475.44 (20,603.87) (7,594.97) 6,231,036.07 - 6,231,036.07 Net assets available for plan benefits: Beginning of month 41,750,200.73 8,138,985.59 315,908.36 417,794,868.55 - 417,794,868.55</decrease></to>	Loan interest payments					31,813.46	31,813.46
Administrative expense (11,755.65) (98,265.08) - (98,265.08) Net investment income 55,539.77 34,243.07 (7,594.97) 6,267,631.62 164,303.30 6,431,934.92 Payment of benefits/member refunds (230,900.44) (164,303.30) - (2,130,489.09) 234,288.10 (1,896,200.99) Defaulted loans (164,303.30) (164,303.30) Net transfers from <to> (164,303.30) (164,303.30) Total deductions 416,291.66 (54,846.94) - (1,961,330.29) (99,174.00) (2,060,504.29) Net increase <decrease> in net position 567,475.44 (20,603.87) (7,594.97) 6,231,036.07 - 6,231,036.07 Net assets available for plan benefits: Beginning of month 41,750,200.73 8,138,985.59 315,908.36 417,794,868.55 - 417,794,868.55</decrease></to>	Net appreciation of investments	67,295.42	34,243.07	(7,594.97)	6,365,896.70	132,489.84	6,498,386.54
Net investment income 55,539.77 34,243.07 (7,594.97) 6,267,631.62 164,303.30 6,431,934.92 Payment of benefits/member refunds (230,900.44) (164,303.30) - (2,130,489.09) 234,288.10 (1,896,200.99) (164,303.30) (164,	Total investment income	67,295.42	34,243.07	(7,594.97)	6,365,896.70	164,303.30	6,530,200.00
Payment of benefits/member refunds (230,900.44) (164,303.30) - (2,130,489.09) 234,288.10 (1,896,200.99) Defaulted loans (164,303.30) (1	Administrative expense	(11,755.65)	-	-	(98,265.08)	-	(98,265.08)
Defaulted loans (164,303.30) (100) <td>Net investment income</td> <td>55,539.77</td> <td>34,243.07</td> <td>(7,594.97)</td> <td>6,267,631.62</td> <td>164,303.30</td> <td>6,431,934.92</td>	Net investment income	55,539.77	34,243.07	(7,594.97)	6,267,631.62	164,303.30	6,431,934.92
Total deductions 416,291.66 (54,846.94) - (1,961,330.29) (99,174.00) (2,060,504.29) Net increase <decrease> in net position 567,475.44 (20,603.87) (7,594.97) 6,231,036.07 - 6,231,036.07 Net assets available for plan benefits: 8,138,985.59 315,908.36 417,794,868.55 - 417,794,868.55</decrease>		(230,900.44)	(164,303.30)	-	(2,130,489.09)	•	
Net increase <decrease> in net position 567,475.44 (20,603.87) (7,594.97) 6,231,036.07 - 6,231,036.07 Net assets available for plan benefits: 8eginning of month 41,750,200.73 8,138,985.59 315,908.36 417,794,868.55 - 417,794,868.55</decrease>	Net transfers from <to></to>	647,192.10	109,456.36	-	169,158.80	(169,158.80)	(0.00)
Net assets available for plan benefits: Beginning of month 41,750,200.73 8,138,985.59 315,908.36 417,794,868.55 - 417,794,868.55	Total deductions	416,291.66	(54,846.94)	-	(1,961,330.29)	(99,174.00)	(2,060,504.29)
Beginning of month 41,750,200.73 8,138,985.59 315,908.36 417,794,868.55 - 417,794,868.55	Net increase <decrease> in net position</decrease>	567,475.44	(20,603.87)	(7,594.97)	6,231,036.07	-	6,231,036.07
	Net assets available for plan benefits:						
End of month 42,317,676.17 8,118,381.72 308,313.39 424,025,904.62 - \$ 424,025,904.62	Beginning of month	41,750,200.73	8,138,985.59	315,908.36	417,794,868.55	<u>-</u> -	417,794,868.55
End of month 42,317,676.17 8,118,381.72 308,313.39 424,025,904.62 - \$ 424,025,904.62							
	End of month	42,317,676.17	8,118,381.72	308,313.39	424,025,904.62	= .	\$ 424,025,904.62

OKLAHOMA MUNICIPAL REITREMENT FUND DEFINED CONTRIBUTION August 31, 2021

PLAN NAME	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS FUND	GLOBAL EQUITY	ESG US STOCK FUND	GROWTH & VALUE EQUITY	S&P 500 INDEX FUND	TARGET DATE FUNDS*	TOTAL YIELD BOND	BOND INDEX FUND	VOYA FIXED PLUS III	LOAN FUND	SELF DIRECTED BROKER	GRAND TOTAL
ADA	819,217.18	1,670,042.26	69,507.75	1,765,077.45	151,012.51	2,429,237.56	3,920,842.14	13,890,411.68	1,124,618.13	1,809,885.18	7,879,010.79	381,940.94	-	35,910,803.57
ADA CMO	52,550.78	65,490.46	-	-	-	-	192,549.80	-	41,598.67	40,120.89	-	-	-	392,310.60
AFTON	-	-	-	-	-	-	193,126.28	34,020.14	-	-	124,801.64	1,364.26	-	353,312.32
ALTUS	24,291.73	76,040.07	434.93	34,834.20	13,981.67	94,584.53	122,123.63	2,479,564.62	18,830.60	141,686.82	78,115.06	67,355.98	-	3,151,843.84
ALTUS CMO	-	-	-	-	-	-	-	167,441.64	-	-	-	-	-	167,441.64
ALTUS CMO 2	-	-	-	-	-	42,021.64	-	69,458.88	-	-	-	-	-	111,480.52
ALVA	66,749.97	107,611.44	1,015.09	32,127.90	-	300,500.18	351,508.68	547,882.97	1,729.94	62,223.05	107,840.46	-	-	1,579,189.68
ARAPAHO	-	-	-	-	-	-	-	36,346.99	-	-	201.91	-	-	36,548.90
ARKOMA	13,877.99	3,024.38	-	-	-	834.16	730.30	283,312.69	31,866.59	4,299.86	16,299.13	-	-	354,245.10
BARTLESVILLE	41,293.02	44,084.05	1,532.60	84,244.26	21,809.37	446,800.02	357,829.58	2,051,799.49	9,767.83	24,550.20	101,229.40	114,587.86	-	3,299,527.68
BETHANY CMO	4,429.74	842.78	-	9,818.18	-	-	9,888.72	72,461.83	-	3,030.93	10,984.92	-	-	111,457.10
BETHANY CMO 2	-	-	-	-	-	33,494.64	32,472.35	-	-	-	-	-	-	65,966.99
BETHANY WARR ACRES	-	-	-	-	-	13,492.62	13,619.21	20,846.48	2,354.24	4,632.44	4,724.40	-	-	59,669.39
BIXBY CMO	-	-	-	-	-	-	· -	28,918.22	-	-	-	-	-	28,918.22
BLACKWELL	5,163.36	10,569.40	1,457.24	16,606.90	-	8,258.73	30,084.07	218,335.31	2,816.03	15,909.92	6,075.15	-	-	315,276.11
BLACKWELL CMO	6,934.71	1,563.70	-	13,662.47	-	-	13,760.65	-	-	3,067.42	-	-	-	38,988.95
BROKEN ARROW DC	1,100,966.50	3,668,632.49	220,638.44	1,410,919.81	265,191.13	4,031,735.30	6,023,614.75	35,359,173.11	484,199.05	987,677.67	2,914,055.78	1,298,597.11	43,932.27	57,809,333.41
BROKEN ARROW CMO-SI		-		-		-	-	71,892.88	-		-	-		71,892.88
CACHE AND CACHE PWA	237.60	371.46	-	-	4,235.33	368.46	8,807.34	174,432.56	-	3,510.22	13,545.19	-	-	205,508.16
CADDO AND CADDO PWA	525.66	571.93	-	-	-	592.17	297.66	231,739.27	-	239.59	3,200.17	-	-	237,166.45
CALUMET	-	-	-	-	-	-	-	34,815.84	-	-	1,621.60	3,500.00	-	39,937.44
CANEY	-	2,689.75	-	-	-	-	2,803.70	103,322.95	-	233.92	-	7,673.20	-	116,723.52
CARLTON LANDING	-			-	-	-	-	28,345.29			-		-	28,345.29
CARMEN AND CPWA		1,857.55	-					103,998.41	-	-	1,330.19			107,186.15
CASHION	1,682.24	4,536.89	-			5,643.05	7,721.58	282,946.59	2,410.14	1,140.46	31,947.41		-	338,028.36
CATOOSA CMO	· -	-		-	-	-		100,093.10	-		-	3,674.61		103,767.71
CATOOSA COP		-	-			-	-	31,259.33	-	-		-	-	31,259.33
CENTRAL OK MCD CMO				-	-	266,241.09	254,352.08	501,199.69	-		-			1,021,792.86
CHANDLER CMO	-	-		-	-	-	-	173,842.83			0.26	-	-	173,843.09
CHATTANOOGA		-	-					119,852.28	-	-	3,408.62			123,260.90
CHELSEA	14,476.83	462.99	2,196.04	36,739.39	-	-	36,952.11	177,823.50		13,129.15	154,865.28	4,706.56	-	441,351.85
CHELSEA GAS AUTHORITY		-		-			· -	55,956.74	-		-	-		55,956.74
CHICKASHA CMO	18,724.74	-		49,232.38	-	-	50,839.06	-		7,885.67	12,937.97	-	-	139,619.82
CHOCTAW	16,150.85	21,975.57	-	17,605.83	9,583.50	80,054.68	30,965.86	3,782,474.32	7,345.01	16,796.72	64,694.98	26,003.71	-	4,073,651.03
CHOUTEAU	48,689.75	137,922.29	-	-	-	106,612.16	8,080.44	296,349.66	-	47.03	163,864.52	42,504.32	-	804,070.17
CLAREMORE CMO 1	-	-	-	-	-	-	-	15,695.84	-	-	-	-	-	15,695.84
CLEVELAND CMO	-	-	-	-	-	-	-	1,282.93	-	-	-	-	-	1,282.93
CLINTON	44,616.31	133,550.73	6,262.48	126,013.45	-	176,661.07	482,335.24	1,740,971.74	88,570.45	84,892.36	471,230.29	-	-	3,355,104.12
CLINTON CMO	-			-	-	-	-	57,575.21	-		24,431.49	-	-	82,006.70
COALGATE	22,403.32	31,286.29	-	38,487.73		95,149.59	86,551.01	532,516.95	20,651.64	35,098.12	85,633.13	46,510.83		994,288.61
COLLINSVILLE CMO			-	-	-	-	-	685,021.59	-		-		-	685,021.59
COLLINSVILLE CMO SI	-	-	-	-	-	-	-	87,231.42	-	-	-	-	-	87,231.42
COMANCHE CMO	-	-	-	-	-	-	-	49,583.28	-	-	-	-	-	49,583.28
CORDELL CMO	-	-	-	-	-	-	-	34,251.88	-	-	-	2,305.44	-	36,557.32
COVINGTON	33,704.01	25,186.27	-	-	-	1,075.78	8,836.62	192,378.02	-	450.18	582.21		-	262,213.09
COWETA	94,206.46	97,443.91	28,894.28	93,584.46	104,839.89	246,227.41	275,059.61	1,204,468.52	-	65,789.34	155,191.61	73,519.40	-	2,439,224.89
COWETA CMO	28,755.48			97,610.13	-	-	91,784.14	914,667.47	-	39,770.10	28,349.82		-	1,200,937.14
COWETA CMO SI	-	-	-	-	-	-	-	61,621.37	-	-	-	-	-	61,621.37
CRESCENT	82.11	776.83	-	-	-	812.56	507.04	483,955.08	-	247.97	83.77	-	-	486,465.36
CRESCENT CMO		-	-	-	-	75,253.10	-	25,983.72	-	-	-	-	-	101,236.82
CUSTER CITY	-	157,127.67	-	-	-		-	33,172.11	-	-	59.28	-	-	190,359.06
DAVIS CMO	-	-	-	-	-	-	-	39,729.82	-	-	-		-	39,729.82
DEWEY CMO		-	-	-	-	-	-	219,765.06	-	-	-			219,765.06
DOVER PWA				-	-		-	24,738.08			89.55	15,182.10	-	40,009.73
DRUMRIGHT	25,106.82	23,310.01	-	-	-	6,427.27	45,456.41	135,246.38	7,473.68	5,538.94	67,698.01	35,382.24	-	351,639.76
DRUMRIGHT CMO	25,100.02	23,310.01	-	-	-	-	45,450.41	239,512.20		3,338.94	07,038.01	6,300.00	-	245,812.20
DUNCAN	8,545.48	65,564.34	239.45	24,839.07	-	17,661.08	53,363.43	1,611,081.88	2,955.40	19,924.08	9,089.20	-	511.75	1,813,775.16
DUNCAN CMO	3,343.40	-	233.73	2.,033.07	-	- ,001.08	55,505.45	180,303.86	2,555.40		5,085.20		511.75	180,303.86
20.4CAIT CIVIO	-	-	-	-	-	-	-	100,303.00	-	-	-	-	-	100,303.00

OKLAHOMA MUNICIPAL REITREMENT FUND DEFINED CONTRIBUTION August 31, 2021

PLAN NAME	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS FUND	GLOBAL EQUITY	ESG US STOCK FUND	GROWTH & VALUE EQUITY	S&P 500 INDEX FUND	TARGET DATE FUNDS*	TOTAL YIELD BOND	BOND INDEX FUND	VOYA FIXED PLUS III	LOAN FUND	SELF DIRECTED BROKER	GRAND TOTAL
DURANT	47,888.76	414,486.70	5,162.30	157,447.02	20,017.34	592,821.17	308,484.96	1,226,203.29	15,908.91	290,567.05	605,188.87	129,553.76	-	3,813,730.13
DURANT CMO	-	-	-	-		-	-	49,325.73		-	-			49,325.73
EAKLY	-	-	-	-	-	-	-	147,820.64	-	-	-	21,073.63		168,894.27
EAST DUKE AND DMA	-	-	-			-	-	46,937.94	-		3,135.02	,		50,072.96
EL RENO CMO	-		-	-	-		98,451.39	81,244.66	-	16,136.49	95,591.48	14,432.43	-	305,856.45
EL RENO CMO 2	_	_	_			-	-	20,706.47		-	-	- 1,102.10		20,706.47
ELDORADO	20,968.30	13,150.99	-	38,808.56		34,619.88	22,107.80	4,792.45	-	22,588.07	19,052.77	7,110.29	-	183,199.11
ELGIN	2,678.17	1,605.93		50,000.50		5 1,025 100	7,072.26	525,275.26		2,782.11	15,052	-,110.25		539,413.73
ERICK	2,070.17	1,005.55					7,072.20	45,704.88		2,702.11	1,315.67			47,020.55
ERICK CMO				_				4,328.67		-	1,313.07	_		4,328.67
EUFAULA CMO			-				117,990.48	4,328.07			-	1,177.69		119,168.17
FAIRVIEW	17,087.77	60,783.65	253.36	5,801.99	-	42,297.45	82,535.37	944,358.33		21,745.75	133,865.97	29,239.36		1,337,969.00
FAIRVIEW CMO	17,007.77	00,783.03	233.30	5,801.55		3,320.81	5,007.99	180,659.65	4,096.47	8,060.74	8,220.14	23,233.30		209,365.80
FLETCHER	-	-	-	-	-	3,320.81	3,007.33	52,828.29	4,030.47	5,000.74	0,220.14	3,585.25	-	56,413.54
FORT GIBSON	29,829.88	79,943.88	-		-	58,020.39	15,513.07	856,525.19	57,398.99	42,407.01	93,998.32	58,821.60	-	1,292,458.33
FREDERICK CMO	23,023.00	73,343.00	-	-	-	36,020.33	13,313.07	,	37,336.33	42,407.01	33,330.32	36,621.00	-	
	-		-	-			-	258,476.39			1 (50 25	-	-	258,476.39
GAGE GLENCOE AND GPWA	-	-	-	-	-	-	-	29,504.07	•	-	1,659.35 4.53	-	-	31,163.42
	-		7 150 13		7 107 00	154 150 01	- 54.062.74	58,065.70	- 22.224.50	- 117 202 04		- FC F01 40	-	58,070.23
GLENPOOL	55,181.18	55,580.28	7,150.13	61,689.75	7,197.99	154,150.01	54,063.74	976,003.95	22,324.59	117,382.84	51,691.77	56,581.19	-	1,618,997.42
GLENPOOL CMO 1	-	30,178.20	-	-	-	30,974.14	-	128,832.01	-	-	-	24,383.43	-	214,367.78
GLENPOOL CMO 2	-	-	-	-		-	-	174,721.93				-	-	174,721.93
GLENPOOL COP	-	-	-	-	6,680.97	-	-		19,417.08	18,490.57	4,630.35	-		49,218.97
GERONIMO	-	-	-	-		-	-	1,028.48	-	-	-	-	-	1,028.48
GOLDSBY	36,594.76	93,621.62	-	-	-	106,346.04	212,546.10	1,044,074.29	-	999.54	9,822.28	35,868.36	-	1,539,872.99
GOLTRY AND GPWA	-	-	-	-	-	-	-	16,600.56	-	-	60,453.33	-	-	77,053.89
GOODWELL	-	3.68	-	-	-	18.64	9.17	11.26	-	-	-	-	-	42.75
GUTHRIE CMO	-	-	-	-	-	-	-	245,071.97	-	-	-	-	-	245,071.97
GUYMON	79,545.27	195,305.89	-	43,462.44	-	233,400.56	314,621.70	2,475,202.22	52,277.54	300,410.25	290,920.97	33,706.11	-	4,018,852.95
GUYMON CMO	7,606.79	10,647.54	-	27,364.53	-	6,684.03	30,760.16	-	5,496.68	12,674.71	-	26,956.72	-	128,191.16
GUYMON CMO DH	24,444.90	78,735.52	-	4,980.05	-	94,846.92	129,865.45	606,036.92	26,275.56	2,469.50	-	11,162.14	-	978,816.96
HARRAH	18,128.41	1,681.31	-	-	15.72	9,868.73	54,428.46	637,168.56	601.10	4,599.18	39,311.42	1,869.25	-	767,672.14
HARRAH CMO	-	-	-	-	-	-	-	63,950.85	-	-	206,769.71	2,999.84	-	273,720.40
HARTSHORNE	-	957.21	-	-	-	1,486.70	13,405.01	161,849.02	-	-	8,830.30	-	-	186,528.24
HASKELL	-	6,168.86	-	-	-	-	-	894,131.57	-	-	319,342.90	36,912.38	-	1,256,555.71
HASKELL CMO SI	-	-	-	-	-	-	-	73,059.77	-	-	-	-	-	73,059.77
HEALDTON CMO	-	-	-	-	-	-	-	30,950.03	-	-	-	-	-	30,950.03
HELENA	9,555.41	-	-	-	-	-	64,069.13	194,536.27	-	-	7,280.80	-	-	275,441.61
HENNESSEY	2,477.37	9,247.56	-	7,648.99	-	6,335.49	135,841.46	262,135.77	-	651.72	2,805.77	44,744.07	-	471,888.20
HENRYETTA CMO	15,068.65	16,393.62	-	-	-	16,974.35	-	15,333.67	-	-	-	-	-	63,770.29
HOBART	102,934.71	99,040.24	-	100,517.45	-	202,947.17	130,581.88	1,012,932.41	-	124,599.93	38,512.25	66,171.67	-	1,878,237.71
HOLLIS	-	-	-	-	-	4.07	3.96	684,418.64	16,589.12	15,489.52	116,764.78	13,906.49	-	847,176.58
HOMINY	35,083.70	119,175.55	-	62,999.87	-	117,336.60	119,172.04	646,556.84	6,382.83	187,360.71	230,265.61	48,792.55	-	1,573,126.30
HOMINY CMO	-	-	-	2,315.68	-	-	871.87	18,934.33	376.22	2,565.55	1,497.12	-	-	26,560.77
INOLA	-	-	-			-	-	64,731.26	-		941.49	-		65,672.75
JAY	29,575.84	38,709.46	135.02	18,642.03	-	8,852.45	61,595.76	674,373.38	23,870.96	84,573.63	275,116.39	52,890.10	-	1,268,335.02
JENKS	115,476.40	147,068.99	13,595.19	14,133.24	75,741.42	248,870.93	157,496.94	1,919,361.37	53,045.81	7,135.33	563,660.60	-		3,315,586.22
JONES CITY AND JONES PWA	3,565.40	-	1,036.23	17,615.86	-	-	18,266.14	90,178.77	-	7,510.34	39,174.43	49,775.71	-	227,122.88
KAW CITY	-		-,		_			14,737.59		-,020.0	1,734.39	-	_	16,471.98
KONAWA AND KPWA			-			-	-	42,250.50			26,946.47	729.86	-	69,926.83
LAHOMA	2,234.23	8,381.04		_		5,799.39	5,639.07	118,794.26	6,256.74	14.48	941.69	, 25.00		148,060.90
LAWTON	602.60	1,810.11	116.76	5,316.74	264.89	4,959.27	5,705.02	1,242,099.05	5,250.74	4,297.40	96,318.01			1,361,489.85
LAWTON CMO	-	1,010.11	-	5,510.74	204.83	4,333.27	3,703.02	40,852.29	-	4,237.40	90,318.01			40,852.29
LINDSAY & LPWA	1,400.61	681.00		2,901.91			5,243.43	188,535.34	381.09	664.35	5,139.20			204,946.93
LINDSAY & LPWA LINDSAY AND LPWA CMO	1,400.61	- 081.00		2,901.91	-		5,243.43		381.09	004.33	5,139.20			
LONE GROVE	4,106.45	- 4,552.65	630.46	11,373.40	-	33,322.96	13,606.50	78,076.58 440,265.56	3,509.70	8,249.61	139,062.99	19,228.01	-	78,076.58 677,908.29
	4,100.45	•	030.46	11,3/3.40	-	33,322.96	13,000.50	,	3,509.70	8,249.61	139,002.99	19,228.01	-	,
LONE GROVE CMO	-	-	-				-	121,224.06		-	-	-	-	121,224.06
MANGUM UTILITIES AUTH CMO	-	-	-	60,952.45	80,652.82	60,333.18	60,590.51	60,427.88	59,626.03	64,147.09	-	-	-	446,729.96
MANNFORD CMO CM	-	-	-	-	-		-	809,659.51		-	-	-	-	809,659.51
MANNFORD CMO DH	-	70,053.56	-	-	-	47,821.45	45,929.47	536,253.93	-	-	-	-		700,058.41

OKLAHOMA MUNICIPAL REITREMENT FUND DEFINED CONTRIBUTION August 31, 2021

	INTERNATIONAL													
ΡΙ ΔΝ ΝΔΜΕ	INVESTMENT	AGGRESSIVE EQUITY	REAL ASSETS FUND	GLOBAL	ESG US STOCK	GROWTH & VALUE EQUITY	S&P 500 INDEX	TARGET DATE FUNDS*	TOTAL YIELD BOND	BOND INDEX	VOYA FIXED	I OAN FUND	SELF DIRECTED	GRAND TOTAL
MANNFORD CMO SI	EQUIT	EQUITY -	FUND	EQUIT	FUND	VALUE EQUIT	FUND	12,411.36	BUND	FUND -	PLUS III	LUAN FUND	DRUKER	12,411.36
						-		77.936.53			4 220 62	40.205.62	-	89.571.78
MANNSVILLE	47.067.00	424.250.42	-		-	-	-	,	47 700 00		1,239.63	10,395.62	-	,-
MARLOW	17,967.80	134,269.13	-	62,828.46	-	71,767.98	154,187.63	1,647,749.52	17,789.99	87,224.92	106,338.31	62,923.34	-	2,363,047.08
MARLOW CMO	29,777.66			48,857.29			101,929.61		-	11,133.22	64,675.71	-	-	256,373.49
MAYSVILLE	2,140.20	693.47	-	-	-	2,166.70	131.73	117,140.99	-	794.42	250.95	-		123,318.46
MCALESTER	37,123.92	39,160.14	-	13,431.70	-	14,638.27	98,880.29	1,237,475.93	21,792.93	7,741.68	29,801.78	-	-	1,500,046.64
MCLOUD CMO	-	-	-	-	-	-	-	46,760.73	-	-	-	-	-	46,760.73
MEEKER CMO	-	-	-	-	-	-	-	27,842.62	-	-	18.78	-	-	27,861.40
MIDWEST CITY	1,112,943.87	2,785,086.60	12,269.14	1,396,536.37	217,205.03	2,791,665.96	4,453,148.33	35,198,748.14	1,999,112.81	2,443,849.28	8,544,604.33	884,293.04	-	61,839,462.90
MOORELAND CMO	-	-	-	-	-	-	-	27,816.30	-	-	-	6,627.64	-	34,443.94
MORRIS AND MORRIS PWA	-	-	-	-	-	-	-	68,023.14	-	-	2,517.51	1,472.33	-	72,012.98
MOUNDS	-	-	-	-	-	-	11,615.25	25,576.69	-	-	-	4,860.78	-	42,052.72
MUSKOGEE	1,087,079.05	1,620,582.83	72,956.68	794,396.36	357,438.32	2,370,438.19	1,794,610.04	16,133,739.17	325,379.08	1,505,254.49	3,047,203.25	844,115.78	17,835.37	29,971,028.61
MUSKOGEE CMO	-	-	-	-	-	158,183.65	152,122.50	203,153.68	-	-	-	-	-	513,459.83
MUSKOGEE REDEVELOPMENT A		-	-	-	-	-	-	13,996.94	-	-		-	-	13,996.94
MUSKOGEE TOURISM AUTHORI	-	-	-	_	_	-	-	483.20	_	-	-	-	-	483.20
NEW PRUE					-			6,054.78				-		6,054.78
NEWKIRK	9.128.67	33.038.98				19.275.28	85.632.91	293.029.22	21.742.09	16.063.44	11.690.37	9.705.51	-	499,306,47
NEWKIRK CMO	5,134.03	5,795.87		-	-	5,556.98	22,093.11	9,463.44	14,990.53	41,291.15	-	5,705.51		104,325.11
NICOMA PARK	3,134.03	3,733.67	-	-	-	3,330.38	22,033.11	927,562.80	14,550.55	41,231.13		20,000.00		947,562.80
NOBLE CMO	-	51,539.02	-	-	-	-		927,302.80			202,757.31	20,000.00		254,296.33
OAKLAND		51,539.02				-		55.617.72		-	202,/5/.31	43.281.68	-	98.899.40
	-	-	-	-			-	,-	-	-	-	-,	-	,
OK MUN ASSURANCE GROUP	66,160.46	79,658.83	-	129,539.97	40,676.54	157,776.53	247,088.47	7,714,986.13	160,802.09	544,338.36	387,386.16	68,270.81	46,548.68	9,643,233.03
OK MUN MANAGEMENT SERV	-	-	-	-	-	-	-	81,258.25	-	-	-	-	-	81,258.25
OK MUN UTILITY SERV AUTH	-	-	3,656.65	-	6,135.53	-	4,716.76	713,351.95	-	-	22,165.97	2,645.90	-	752,672.76
OKEENE CMO	1,983.26	1,864.24	-	-	-	2,107.75	1,353.36	3,416.22	787.35	760.90	694.84	-	-	12,967.92
OKEMAH CMO	715.12	-	195.83	1,660.12	-	-	1,435.37	25,108.16	-	862.75	-	-	-	29,977.35
OKMRF CMO PLAN	-	298,940.53	-	-	-	529,645.02	-	-	270,180.45	-	-	-	-	1,098,766.00
OKMULGEE	148,570.43	613,489.09	378.31	135,877.10	9,926.02	543,412.08	976,129.00	1,753,580.22	65,860.93	169,844.98	434,259.31	-	-	4,851,327.47
OKMULGEE CMO	15,791.58	19,690.92	-	-	-	-	59,775.42	68,349.86	12,219.91	5,876.00	5,400.98	-	-	187,104.67
OMAG CEO	-	-	-	-	-	-	-	109,326.32	-	-	-	-	-	109,326.32
OMMS	-	-	-	-	-	-	-	13,379.01	-	-	-	-	-	13,379.01
OMUSA CMO	-	-	-	-	-	-	-	273,328.89	-	-	-	-	-	273,328.89
OLUSTEE	-	-		-	-	-	-	57,397.34	-	-		-	-	57,397.34
OWASSO	335,413.10	433,292.11	9,038.80	269,494.95	20,405.86	794,966.19	493,434.30	5,788,990.36	116,455.65	384,241.60	344,772.33	253,970.48	-	9,244,475.73
PAULS VALLEY	77,516.29	159,977.47	1,137.18	53,095.21	-	34,596.10	445,487.06	1,153,037.21	3,543.36	148,669.45	131,366.82	166,619.99	-	2,375,046.14
PAULS VALLEY CMO		-	-,	-			48,237.95	-,,	-	,	273,348.48	4,699.73	_	326,286.16
PAWHUSKA	94,701.99	91,601.06	69,298.75	28,477.05		68,133.10	383,765.08	1,375,282.40	55,985.87	25,933.58	133,472.31	84,915.90		2,411,567.09
PERKINS CMO	54,701.55	51,001.00	03,230.73	20,477.03		00,133.10	303,703.00	154,494.72	33,303.07	23,333.30	133,472.31	04,515.50		154,494.72
PIEDMONT	45,461.83	48,290.55		16,803.60	6,251.32	70,834.35	100,041.93	290,121.85	42,396.90	26,779.16	45,683.05			692,664.54
PIEDMONT CMO	43,401.63	40,290.33	-	10,003.00	0,231.32	67,327.72	64,776.73	290,121.63	42,330.30	20,779.10	45,065.05	-		132,104.45
POCOLA	6 266 44			12,290.04					2 002 22	279.22	40.766.24	20.404.00	-	
	6,266.11	23,703.65	-		-	3,146.42	36,031.38	263,602.33	3,882.32	2/9.22	18,766.34	38,404.89	-	406,372.70
POCOLA P-T			-	-	-			6,880.35		_			-	6,880.35
PORUM	34,534.28	28,597.81			-	6,992.32	634,115.85	36,639.22	22,409.85	15,174.39	84,906.25	17,751.96	-	881,121.93
PRAGUE	12,670.23	45,400.73	223.51	23,109.77	-	27,628.12	29,128.66	577,310.05	-	10,449.83	129,076.32	90,678.97		945,676.19
PRAGUE CMO	-	-	-	-	-	-	-	136,336.52	-	-	-	-	-	136,336.52
PRAIRIE POINTE AT STROUD	-	-	-	-	-	-	-	20,896.69	-	-	-	-	-	20,896.69
RINGWOOD	-	-	-	-	-	-	-	76,475.87	-	-	-	-	-	76,475.87
ROFF AND ROFF PWA	-	-	-	-	-	-	-	41,490.15	-	-	-	-	-	41,490.15
ROLAND	440.11	389.87	-	964.54	-	-	965.66	5,809.12	-	-	-	-	-	8,569.30
SAND SPRINGS	406,488.21	1,019,072.16	39,048.40	441,407.37	6,536.57	758,951.69	1,549,782.91	9,060,498.38	367,376.90	547,557.65	2,323,214.11	474,032.53	-	16,993,966.88
SAND SPRINGS CMO	5,885.39	3,433.05	2,181.55	-	2,263.28	5,732.54	-	-	2,105.40	-	254,559.09	-	-	276,160.30
SAPULPA	296,569.19	495,322.76	54.13	36,525.54	-	577,411.60	598,892.81	2,260,889.88	19,086.44	326,090.76	342,023.06	-	-	4,952,866.17
SAPULPA CMO						-		147,731.43	-	,	. ,	-		147,731.43
SAPULPA CMO-SI CA	-				-			23,806.61		-				23,806.61
SAVANNA		_	_	_				135,417.21	_		80.28			135,497.49
SAYRE	10,325.32	39,069.50	-	-		24,899.54	18,848.80	624,381.84	603.57	13,288.36	526,702.99		-	1,258,119.92
SAYRE CMO	10,323.32	35,005.50	-	-		24,033.34	10,040.80	024,301.84	003.37	13,200.30		-	-	
	12.400.20	16 004 40	-	1 400 40	-	10 107 22	10.000.40	07.064.67	17 446 27	75.70	351,374.72	7.007.00	-	351,374.72
SEILING	12,196.20	16,081.48	697.03	1,406.46	-	10,187.29	18,029.13	97,964.67	17,146.37	75.70	18,459.12	7,967.03	-	200,210.48

OKLAHOMA MUNICIPAL REITREMENT FUND DEFINED CONTRIBUTION August 31, 2021

PLAN NAME	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS FUND	GLOBAL EQUITY	ESG US STOCK	GROWTH & VALUE EQUITY	S&P 500 INDEX FUND	TARGET DATE FUNDS*	TOTAL YIELD BOND	BOND INDEX	VOYA FIXED PLUS III	LOAN FUND	SELF DIRECTED BROKER	GRAND TOTAL
SEILING CMO	6,282.54	6,471.85	-	-	-	9,110.59	8,364.23	67,591.55	3,795.76	2,367.41	-	-	-	103,983.93
SEMINOLE	35,633.78	226,994.01		9,897.80		190,872.32	421,636.30	2,031,202.42	37.51	14,753.70	416,949.98	103,165.46		3,451,143.28
SEMINOLE CMO	-	-	-	-		-	-	194,038.97		-	793,758.21	28,547.40		1,016,344.58
SHAWNEE	146,902.99	613,418.31		34,617.79		424,751.25	369,248.38	2,505,710.27	44,201.34	160,492.47	268,525.85	175,744.48		4,743,613.13
SHAWNEE CMO DH	111,800.35	256,477.17	-	53,671.02	-	184,146.81	382,178.95	897,321.17	21,968.61	95,908.58	38,879.58	24,621.50	-	2,066,973.74
SHAWNEE CMO SI	8,383.61	10,399.34	-	-		19,981.14	19,186.00	131,486.22	-	-	-	,		189,436.31
SHAWNEE NEW HIRE	13.305.02	21,705.48	1.081.26	38,639.72	1.132.96	57,941.70	87,743.08	1,198,443.70	4,303.32	18,972.61	32,416.85	63,461.58		1,539,147.28
SKIATOOK	168,476.83	373,234.23	142.98	45.672.65	-	487,177.40	517,270,99	1,881,591.49	5,672.84	180,256.23	418,536.79	144,821.15	-	4,222,853.58
SKIATOOK CMO	-	-		-	-	-	-	205,418.65	-	-	-	5,444.93	-	210,863.58
SLAUGHTERVILLE	927.96	298.50		1,981.36		-	112,829.33	13,640.59		562.80	67,232.02	-		197,472.56
SNYDER	-	-	-	-	-	-	-	128,001.88	-	-	59.98	7,204.55	-	135,266.41
STILLWATER	2,221,587.85	4,423,673.46	95,770.00	3.070.355.10	81.932.60	6,594,350.25	8,015,441.28	27,897,773.63	650,202.40	4,508,711.10	4,737,277.38	1,177,992.77	197,412.81	63,672,480.63
STILLWATER CMO	-	-	-	-	-	-	-	529,629.86	-	-	-	-	-	529,629.86
STRINGTOWN	5,185.57	8,376.39	-			23,563.33		10,769.56		-	95,790.08			143,684.93
STROUD	13,078.11	60,415.96	13,427.36	27,118.84	651.26	49,870.25	95,330.75	618,969.41	18,787.33	11,351.11	89,594.56	46,376.98		1,044,971.92
STROUD CMO		-	,			-	-	280,712.89	-	,	-	-	-	280,712.89
SULPHUR CMO	-		-	-	-	-	-	145,586.74	-	-	-	-		145,586.74
TECUMSEH	22,101.89	11.682.48		-	-	296,839.54	67.282.61	1,274,533.82	67,157.35	118.475.51	177,429.79	89.489.80	-	2,124,992.79
TECUMSEH CMO	,	,	-	-	-	-	-	214,606.98	-		19,930.32	-	-	234,537.30
TERRAL	-			-	-	-	-	17,982.40			,	5,921.10	-	23,903.50
TEXHOMA AND PWA	14,680.18	541.83	-	83,282.38	-	1,400.25	67,137.59	514,488.13	352.44	54,458.80	72,538.34	16,447.93	-	825,327.87
THACKERVILLE	,	466.84		-		-,	3,647,92	36,579.05		892.18	0.51			41,586.50
TISHOMINGO	551.53	21,238.82	-	-	-	-	48,865.34	623.88	-	-	18,799.06	-	-	90,078.63
TISHOMINGO CMO		-	2,923.92	50,645.33		-	32,755.18	35,837.26		33,413.86	23,314.97	-		178,890.52
TONKAWA CMO	-	-	-,	-	-	-	-	79,648.29	-	-	-	-	-	79,648.29
TYRONE AND TPWA			-	-				-		-	90.35			90.35
UNION CITY	-	-	-	-	-	-	-	81,536.43	-	-	2,095.26	-		83,631.69
VALLEY BROOK	20,600.91	153,387.34		-	-	158,461.95	159.138.98	147,544.01	-			58,940.68	-	698,073.87
VALLEY BROOK NEW HIRE	-	-	-	-	-	-	-	78,034.91			8,490.78	-		86,525.69
VERDIGRIS	33,720.11	35,459.10		-	-	31,219.83	12,609.25	147,709.10	-	12,297.83		1,985.48	-	275,000.70
WALTERS	1,518.21	-	-	-	-	160,873.14	176,780.30	560,800.97		71,075.88	15,946.19	15,511.29		1,002,505.98
WALTERS CMO		-	-	-	-	-	-	14,538.41				2,344.40		16,882.81
WARNER	3,868.08	-	-	-	-	-	-	134,535.38	-	-	32,829.61	47,258.28	-	218,491.35
WARR ACRES	62,737.39	121,489.96	160.99	19,301.28	3,483.71	67,426.58	403,253.00	649,152.28	7,250.29	95,276.18	152,377.93	53,411.28		1,635,320.87
WAURIKA CMO	-	-	-	-	-	-	-	242.70	-	-	-	-	-	242.70
WAYNOKA MENTAL HEALTH AU	-	-	-	-	-	-	-	5,303.17	-	-	3,090.40	-	-	8,393.57
WAYNOKA	6,471.41	9,924.61	-	-	-	19,945.27	8,583.39	584,904.00	-	-	118.03	3,942.71	-	633,889.42
WAYNOKA CMO	-	-	-	-	-	-	-	30,959.91	-	-	-	-	-	30,959.91
WEATHERFORD	271,583.62	192,011.69	58,502.68	264,799.66	19,486.69	162,730.13	307,946.28	3,853,607.66	179,330.25	82,497.10	735,196.99	-	-	6,127,692.75
WELEETKA	20.53	1,992.49	-	-	-	701.44	232.56	5,100.99	-	8.18	10,841.22	-	-	18,897.41
WEST SILOAM SPRINGS	-	-	-	-	-	-	-	329,534.53	-	-	-	25,333.61	-	354,868.14
WESTVILLE	-	347.36	-	-	-	403.63	-	-	-	110.36	1,771.77	-	-	2,633.12
WOODWARD	32,086.32	108,528.24	-	-	11.40	63,418.86	209,712.58	2,890,864.04	10,747.29	4,107.50	16,179.84	-	-	3,335,656.07
WOODWARD CMO	-	-	-	-	-	113,366.30	-	608,041.97	94,797.07	-	-	-	-	816,205.34
YALE CMO	-	-	-	-	-	-	-	67.33	-	-	-	-	-	67.33
YUKON CMO	-			-	-	-		152,302.67						152,302.67
YUKON DC NEW HIRE	55,761.42	50,199.07	-	77,707.33	-	133,435.40	280,427.20	2,548,936.57	14,173.54	44,156.55	191,642.74	-	2,072.51	3,398,512.33
Grand Total	10,285,668.71	22,707,276.93	743,402.90	11,739,767.73	1,534,761.64	28,971,580.36	39,392,329.28	234,397,221.91	6,905,450.95	16,604,072.93	42,317,676.17	8,118,381.72	308,313.39	424,025,904.62

*TARGET DATE FUNDS	
TARGET DATE 2065	154,181.79
TARGET DATE 2060	5,776,029.37
TARGET DATE 2055	7,747,330.53
TARGET DATE 2050	12,717,331.30
TARGET DATE 2045	16,455,483.15
TARGET DATE 2040	22,157,612.82
TARGET DATE 2035	29,572,984.18
TARGET DATE 2030	33,896,129.96
TARGET DATE 2025	46,805,898.31
TARGET DATE 2020	36,285,869.22
TARGET DATE RETIREMENT	22,828,371.28
	234,397,221.91

OKLAHOMA MUNICIPAL RETIREMENT FUND Monthly Budget Activity Sep-21

	CURRENT MONTH		ACTUAL YEAR	R-TO-DATE	Y-T-D BUDGETED	PROJECTED
	TRANSFERRED	PAID	TRANSFERRED	PAID	AMOUNT	F-Y BUDGET
Actuary & Recordkeeping	46,393.67	46,393.67	144,021.62	144,021.62	148,575.00	594,300.00
Administration	103,293.62	103,293.62	311,419.57	311,419.57	313,750.00	1,255,000.00
Attorney	4,250.00	4,250.00	38,310.17	38,310.17	24,750.00	99,000.00
Audit	5,125.00	0.00	15,375.00	0.00	15,375.00	61,500.00
Board Travel	1,448.88	1,448.88	6,279.26	6,279.26	14,625.00	58,500.00
Employer Directed Expense	0.00	0.00	2,720.00	2,720.00	5,500.00	22,000.00
Insurance	14,129.70	0.00	42,270.07	27,537.40	43,375.00	173,500.00
Investment Advisors	60,076.33	0.00	177,312.47	160,019.55	176,683.00	706,732.00
Custodial	9,344.14	9,344.14	30,464.73	30,464.73	40,750.00	163,000.00
Investment Consultant	12,028.66	0.00	36,086.00	0.00	36,086.00	144,344.00
Public Relations	2,295.94	2,295.94	3,137.92	3,137.92	6,525.00	26,100.00
Representative Travel	2,027.89	2,027.89	7,850.04	7,850.04	11,416.25	45,665.00
EXPENSES BEFORE CREDITS	260,413.83	169,054.14	815,246.85	731,760.26	837,410.25	3,349,641.00
Less: Credits	(9,086.50)	(9,086.50)	(26,806.50)	(26,806.50)	(32,000.00)	(128,000.00)
TOTAL EXPENSES	251,327.33	159,967.64	788,440.35	704,953.76	805,410.25	3,221,641.00

OKLAHOMA MUNICIPAL RETIREMENT FUND Income Transfers for Monthly & Prepaid Expenses Paid in September 2021 based on August 31, 2021 Asset Values

ASSET ACCOUNT	ADMIN EXPENSES	CUSTODIAL CHARGES	INVESTMENT CHARGES	TOTAL INVESTMENT EXP	TOTAL EXPENSES
DB ST STR S&P 500 FLAGSHIP FUND	\$30,356.56	\$1,474.43	\$0.00	1,474.43	\$31,830.99
DB RIVER ROAD ASSETS 447 1539	\$5,435.43	\$1,069.84	\$28,560.33	29,630.17	\$35,065.60
DB TIMESSQUARE SMID - G 447 1540	\$4,933.23	\$1,609.95	\$26,044.66	27,654.61	\$32,587.84
DB LONG/SHORT EQUITY FUND 447 1543	\$9,887.84	\$1,419.46	\$5,471.34	6,890.80	\$16,778.64
DB INTERNATIONAL EQUITY 447 1542	\$27,235.06	\$1,612.02	\$0.00	1,612.02	\$28,847.08
DB FIXED INCOME 447 1555	\$24,564.92	\$1,435.41	\$0.00	1,435.41	\$26,000.33
DB REAL ESTATE 447 1557	\$4,980.66	\$461.29	\$0.00	461.29	\$5,441.95
DB MISCELLANEOUS 447 1558	\$812.32	\$159.46	\$0.00	159.46	\$971.78
DC VOYA Various	\$73,700.84	\$102.28 	\$0.00	102.28	\$73,803.12
TOTAL TRANSFERS	\$181,906.86	\$9,344.14	\$60,076.33	\$69,420.47	\$251,327.33

OKLAHOMA MUNICIPAL RETIREMENT FUND

Administrative/Expense Accounts Reconciliations as of August 31, 2021

CHECKING ACCOUNT

CHECKING ACCOUNT	
Balance as of July 31, 2021	\$5.00
Deposits:	
DB Fees Transferred From Adminstrative Account	\$196,787.35
DC Fees Transferred From Administrative Account	\$51,149.27
	¥ 5 1, 1 1 5 1 = 1
Payment of Fees and Expenses:	
Transfer (In)/Out of Prepaid Expenses	(\$77,708.97)
Administrative, Custodial and Investment fees paid in current month	(\$170,227.65)
Balance as of August 31, 2021	\$5.00
ADMINISTRATIVE RESERVE ACCOUNT	
Administrative Activity	
Beginning Balance	\$105,749.62
Professional fees paid directly to Trust	\$544.00
Transfer from DB Deposit Account:	***************************************
Professional Fees Reimbursement	\$272.00
Interest	\$0.00
Transfer from Invesment Accounts	ψ0.00
Administrative Expenses	\$125,133.40
Investment Expenses	\$70,837.95
Accrued Interest Earned in Admin. Account	\$95.11
DB Class Action Proceeds from JPM	\$0.00
Open Records Request	\$0.00
Transfers to Checking Account for Expenses	(\$196,787.35)
Ending Balance	\$105,844.73
Prepaid Expenses	
Beginning Balance	\$35,539.37
Transfer In/(Out) of Prepaid Expenses Ending Balance	\$77,708.97 \$113,248.34
Lifting Balance	\$113,240.54
Reserve Account	
Beginning Balance	\$576,652.82
Sigma Asset from JPMorgan Sec Lending (cost \$193,054.54) Commission Recapture	\$0.00 \$1,847.78
JPMorgan DC Uncashed checks	\$0.00
DC Administrative Expense/Errors	ψ0.00
DC Fees Collected (VOYA)	\$85,269.98
DC Recordkeeping Expenses (VOYA)	(\$30,706.36)
DC Fees Transferred to Checking Account for Expenses	(\$51,149.27)
DC Misc DC Class Action Proceeds from JPM	\$0.00 \$0.00
Ending Balance	\$581,914.95
-	
Balance as of August 31, 2021	\$801,008.02
DECEDIF FUNDING ANALYSIS.	

RESERVE FUNDING ANALYSIS:

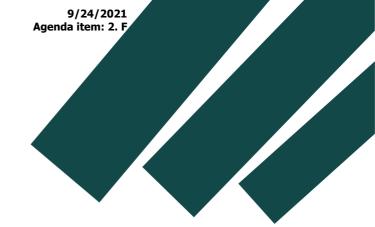
\$581,914.95
(\$165.53)
(\$150,000.00)
(\$248,155.45)
(\$7,107.40)
\$176,486.57

Register Report - Current Month 9/1/2021 through 9/30/2021

9/21/2021		•	Page 1
Date	Description	Memo	Amount

BALANCE 8/			5.0
9/24/2021	DEAN ACTUARIES, LLC	DB Annual Studies	-12,467.0
		Server	-850.0
		Retainer	-1,083.0
		DB Misc	-400.0
0/04/0004	DAV (ID DAV (IO	Misc	-550.0
9/24/2021		Retainer 2500	-2,500.0
9/24/2021	McAFEE & TAFT	Retainer 1750	-1,750.0
9/24/2021	OK Police Pension & Retirement Syste		-7,640.7
9/24/2021	Tammy Johnson	OML Conf 57.04	-57.0
9/24/2021	Robert Johnston	Bd Mtg Travel Exp	-105.8
0/0//000/		Trustee Training	-106.8
9/24/2021	Hollis Tinker	Bd Mtg Travel Exp	-132.0
		Trustee Training	-127.0
9/24/2021	Joe Don Dunham	Bd Mtg Travel Exp	-304.0
		Addtl Trvl	-15.4
9/24/2021	Timothy Rooney	Board Mtg Travel Exp	-29.6
9/24/2021	JIM LUCKETT Jr	Board Mtg Travel Exp	-38.6
9/24/2021	JODI COX	expense reimbursement	-32.2
9/24/2021	CHRIS WHATLEY	Expense Reimbursement	-446.3
9/24/2021	Katie Girardi	Expense Reimbursement	-89.0
9/24/2021	KARI BASER	TexPers Conference - Mileage & parking	-136.0
9/24/2021	Lindsay Porter	OML Conf - mileage & parking	-66.2
9/24/2021	OMRF Payroll Acct	Prefund future payrolls	-89,600.0
9/24/2021	CHASE CARD SERVICES	Supplies	-183.2
		Bd Mtg Exp	-56.0
		Ph/Internet	-1,051.7
		Office Space & Equip	383.6
		Postage	-479.9
		Rep Exp/Dues	-862.1
		Tr Trvl-Trng	-118.6
		Tr - Addtl Trvl	-357.5
		Rep Trvl - Conf	-395.8
		PR	-1,700.9
9/24/2021	Cox Communication Inc	Phone, Internet & Cable as of 09-15-21	-2,628.9
9/24/2021	JPMORGAN CHASE BANK, NA	Acct Anaylysis - Aug 21 \$332.89 & credit \$120	-212.8
9/24/2021	The Northern Trust Company	Custodial Services for July 2021 Invoice Aug 2	-9,131.2
9/24/2021	Rocket Color Document Center	OML Conference Banners	-595.0
9/24/2021	STANDLEY SYSTEMS	Contract Oct 21 \$287.03	-287.0
9/24/2021	3Nines Technologies, Inc	Serv Agmt Oct 2021 \$1812.50 & \$7.00 credit (-1,805.5
9/24/2021	Deposit	Net Deposit	138,010.4

5.00 **BALANCE 9/30/2021**



Oklahoma Municipal Retirement Fund 1001 NW 63rd Street, Suite 260 Oklahoma City, OK 73116

August 30, 2021

Re: Investment in Ninety One International Dynamic Equity Fund, a series under Ninety One Global Select LLC (the "Fund"), the managing member of which is Ninety One North America, Inc. (the "Managing Member"), by the Oklahoma Municipal Retirement Fund (the "'Investor").



Ladies and Gentlemen:

Reference is made to an investment in the Fund by the Investor pursuant to the subscription booklet dated January 14, 2015 (the "Subscription Booklet"), and any side letter, as amended ("Side Letter"). Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Subscription Booklet between the Investor and the Managing Member.

The Investor and the Managing Member now wish to amend the Subscription Booklet as follows:

The Management Fee schedule listed in Appendix F in the Subscription Booklet shall be deleted in its entirety and replaced with the revised Management Fee and Expenses schedule as set forth hereto in Exhibit 1.

The revised Management Fee and Expenses schedule shall be effective as of October 1, 2021. All other information in the Subscription Booklet and Side Letter, including the Investor's representations and warranties, remain unchanged and in full force and effect.

Enclosed herewith for your reference are (i) the revised Confidential Private Offering Memorandum of Ninety One Global Select LLC, dated as of October 1, 2021 ("PPM") (ii) the revised Supplement to the Confidential Private Offering Memorandum of Ninety One Global Select LLC of the Fund, dated October 1, 2021

By:

("PPM Supplement") and (iii) a comparison for each against the most recent version of the PPM and PPM Supplement, respectively. The changes therein reflect the revisions to the Fund's Expenses, as well as other applicable revisions.

If the foregoing correctly reflects your understanding of these matters, please indicate your agreement to the terms of this letter agreement by signing and dating where indicated below.

Best regards,

NINETY ONE NORTH AMERICA, INC., ITS MANAGING MEMBER:

Dana A Trootel
Dana Troetel CCO & Head of Legal, Americas
Andre van Heerden
André van Heerden Business Manager – North America Client Group
Accepted by:
OKLAHOMA MUNICIPAL RETIREMENT FUND

Name Donna Doolen

Date 9/24/2021

Title OkMRF Board Chair

EXHIBIT 1

Appendix F

MANAGEMENT FEE AND EXPENSES

As compensation for its services to the Fund and with respect to the Interests, the Managing Member will be paid a fee, calculated monthly and payable quarterly, in arrears and pro rated for partial periods, equal to a maximum of 0.30% per annum of the balance of each Member's capital account as of the last Business Day of the month (the "Management Fee"). "Business Day" means any day on which the New York Stock Exchange, the London Stock Exchange and State Street Bank and Trust Company are open for business, unless otherwise determined by the Managing Member.

The Member instructs and authorizes the Managing Member to sell units in the Fund equivalent to the Management Fee due as at each quarter-end and apply the cash proceeds in settlement of such quarterly invoice.

The Managing Member is authorized to arrange settlement for each invoice fifteen (15) business days after the end of the guarter.

The Member may revoke the above instruction and authorization at any time.

Any invoice shall be payable in accordance with the foregoing notwithstanding a Member's withdrawal from the Fund prior to payment, in which case the Management Fee and the Fund Operating Expense Fee with respect to such invoice shall be pro-rated accordingly.

The Fund will also pay Organizational Expenses and Operating Expenses (together, "Expenses") (as defined in the Memorandum). Notwithstanding the above, the Member may receive a Management Fee Credit (as defined in the Memorandum) and/or an Additional Management Fee Credit (as defined in the Memorandum). As a result, the Member's all in cost will be its pro rata share of the Fund's expenses and its Management Fee as reduced by a Management Fee Credit and an Additional Management Fee Credit, as applicable, and provided such Management Fee Credit is greater than one (1) bps, this amount should be equal to its prior all-in fee.

Harding, Loevner Funds, Inc. (the "Fund")

Supplement dated June 14, 2021 to the

Summary Prospectuses for Institutional Emerging Markets Portfolio (Institutional Class and Institutional Class Z) and Emerging Markets Portfolio (Advisor Class)

Prospectus for Institutional Investors, Prospectus for Individual Investors and Prospectus for Institutional Class Z Investors, each dated February 28, 2021

The Board of Directors of the Fund has approved a reduction in the management fee for each of the Institutional Emerging Markets Portfolio and the Emerging Markets Portfolio. In addition, Harding Loevner LP has contractually agreed to lower the expense cap for the Institutional Emerging Markets Portfolios' Institutional Class to 1.10%, to lower the expense cap for the Emerging Markets Portfolio's Advisor Class to 1.30%, and to change the Institutional Emerging Markets Portfolio's Institutional Class Z expense cap to 1.00%, in each case through February 28, 2023. These changes will become effective July 1, 2021.

Institutional Emerging Markets Portfolio – Institutional Class

Accordingly, the "Portfolio Summary—Portfolio Fees and Expenses" section of the Institutional Emerging Markets Portfolio's Institutional Class Summary Prospectus and Prospectus for Institutional Investors is hereby deleted and replaced with the following:

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Institutional Class of the Portfolio. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

SHAREHOLDER FEES (fees paid directly from your investment)	
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	None
Redemption Fee (as a percentage of amount redeemed within 90 days or less from the date of purchase)	None
ANNUAL PORTFOLIO OPERATING EXPENSES (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.96%
Distribution (12b-1) Fees	None
Other Expenses ¹	0.16%
Total Annual Portfolio Operating Expenses	1.12%
Fee Waiver and/or Expense Reimbursement ²	-0.02%
Total Annual Portfolio Operating Expenses After Fee Waiver and/or Expense Reimbursement ²	1.10%

¹ Expense information in this table has been restated to reflect current fees. Therefore, the expenses in this table will not correlate to the expenses shown in the Financial Highlights of the Portfolio.

Example: This example is intended to help you compare the cost of investing in the Institutional Class of the Portfolio with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Institutional Class of the Portfolio for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Institutional Class's operating expenses remain the same, except that the example assumes the fee

² Harding Loevner LP has contractually agreed to waive a portion of its management fee and/or reimburse the Institutional Class of the Portfolio for its other operating expenses to the extent Total Annual Portfolio Operating Expenses (excluding dividend expenses, borrowing costs, interest expense relating to short sales, interest, taxes, brokerage commissions and extraordinary expenses), as a percentage of average daily net assets, exceed 1.10% through February 28, 2023. This fee waiver and expense reimbursement agreement may be terminated by the Board at any time and will automatically terminate upon the termination of the Investment Advisory Agreement.

waiver and expense reimbursement agreement pertains only through February 28, 2023. The example does not take into account brokerage commissions that you may pay on your purchases and sales of Institutional Class shares of the Portfolio. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 YEAR	3 YEARS	5 YEARS	10 YEARS
\$112	\$352	\$613	\$1359

Emerging Markets Portfolio – Advisor Class

Accordingly, the "Portfolio Summary—Portfolio Fees and Expenses" section of the Emerging Markets Portfolio's Advisor Class Summary Prospectus and Prospectus for Individual Investors is hereby deleted and replaced with the following:

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Advisor Class of the Portfolio. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

SHAREHOLDER FEES (fees paid directly from your investment)	
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	None
Redemption Fee (as a percentage of amount redeemed within 90 days or less from the date of purchase)	None
ANNUAL PORTFOLIO OPERATING EXPENSES (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.97%
Distribution (12b-1) Fees	None
Other Expenses ¹	0.23%
Total Annual Portfolio Operating Expenses	1.20%
Fee Waiver and/or Expense Reimbursement ²	0.00%
Total Annual Portfolio Operating Expenses After Fee Waiver and/or Expense Reimbursement ²	1.20%

¹ Expense information in this table has been restated to reflect current fees. Therefore, the expenses in this table will not correlate to the expenses shown in the Financial Highlights of the Portfolio.

Example: This example is intended to help you compare the cost of investing in the Advisor Class of the Portfolio with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Advisor Class of the Portfolio for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Advisor Class's operating expenses remain the same. The example does not take into account brokerage commissions that you may pay on your purchases and sales of Advisor Class shares of the Portfolio. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 YEAR	3 YEARS	5 YEARS	10 YEARS
\$122	\$381	\$660	\$1455

² Harding Loevner LP has contractually agreed to waive a portion of its management fee and/or reimburse the Advisor Class of the Portfolio for its other operating expenses to the extent Total Annual Portfolio Operating Expenses (excluding dividend expenses, borrowing costs, interest expense relating to short sales, interest, taxes, brokerage commissions and extraordinary expenses), as a percentage of average daily net assets, exceed 1.30% through February 28, 2023. This fee waiver and expense reimbursement agreement may be terminated by the Board at any time and will automatically terminate upon the termination of the Investment Advisory Agreement.

Institutional Emerging Markets Portfolio – Institutional Class Z

Accordingly, the "Portfolio Summary—Portfolio Fees and Expenses" section of the Institutional Emerging Markets Portfolio's Institutional Class Z Summary Prospectus and Prospectus for Institutional Class Z Investors is hereby deleted and replaced with the following:

This table describes the fees and expenses that you may pay if you buy, hold and sell the Portfolio's Institutional Class Z shares. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

SHAREHOLDER FEES (fees paid directly from your investment)	
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	None
Redemption Fee (as a percentage of amount redeemed within 90 days or less from the date of purchase)	None
ANNUAL PORTFOLIO OPERATING EXPENSES (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.96%
Distribution (12b-1) Fees	None
Other Expenses	0.08%
Total Annual Portfolio Operating Expenses	1.04%
Fee Waiver and/or Expense Reimbursement ¹	-0.04%
Total Annual Portfolio Operating Expenses After Fee Waiver and/or Expense Reimbursement ¹	1.00%

¹ Harding Loevner LP has contractually agreed to waive a portion of its management fee and/or reimburse the Portfolio's Institutional Class Z shares for their other operating expenses to the extent Total Annual Portfolio Operating Expenses (excluding dividend expenses, borrowing costs, interest expense relating to short sales, interest, taxes, brokerage commissions and extraordinary expenses), as a percentage of average daily net assets, exceed 1.00% through February 28, 2023. This fee waiver and expense reimbursement agreement may be terminated by the Board at any time and will automatically terminate upon the termination of the Investment Advisory Agreement.

Example: This example is intended to help you compare the cost of investing in the Institutional Class Z of the Portfolio with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Institutional Class Z of the Portfolio for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Institutional Class Z's operating expenses remain the same, except that the example assumes the fee waiver and expense reimbursement agreement pertains only through February 28, 2023. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 YEAR	3 YEARS	5 YEARS	10 YEARS
 \$102	\$323	\$566	\$1264

Investors Should Retain this Supplement for Future Reference.

INSTITUTIONAL EMERGING MARKETS PORTFOLIO

Institutional Class Z HLEZX

SUMMARY PROSPECTUS February 28, 2021

Before you invest, you may want to review the Portfolio's prospectus, which contains more information about the Portfolio and its risks. You can find the Portfolio's prospectus and other information about the Portfolio online at www.hardingloevnerfunds.com. You can also get this information at no cost by calling (877) 435-8105 or by sending an e-mail request to hardingloevnerfunds@ntrs.com. If you purchase shares of the Portfolio through a financial intermediary, the prospectus and other information will also be available from your financial intermediary. The current prospectus and statement of additional information, dated February 28, 2021, and as each may be supplemented thereafter, are incorporated by reference into this summary prospectus and may be obtained, free of charge, at the website, phone number or e-mail address noted above.

1.11%

INVESTMENT OBJECTIVE

The Institutional Emerging Markets Portfolio (the "Portfolio") seeks long-term capital appreciation through investments in equity securities of companies based in emerging markets.

PORTFOLIO FEES AND EXPENSES

This table describes the fees and expenses that you may pay if you buy, hold and sell the Portfolio's Institutional Class Z shares. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

SHAREHOLDER FEES (fees paid directly from your investment)	
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	None
Redemption Fee (as a percentage of amount redeemed within 90 days or less from the date of purchase)	None

ANNUAL PORTFOLIO OPERATING EXPENSES
(expenses that you pay each year as a percentage of the value
of your investment)

or your investment,	
Management Fees	1.11%
Distribution (Rule 12b-1) Fees	None
Other Expenses	0.08%
Total Annual Portfolio Operating Expenses	1.19%
Fee Waiver and/or Expense Reimbursement ¹	-0.08%
Total Annual Portfolio Operating Expenses After Fee	

Harding Loevner LP has contractually agreed to waive a portion of its management fee and/or reimburse the Portfolio's Institutional Class Z shares for their other operating expenses to the extent Total Annual Portfolio Operating Expenses (excluding dividend expenses, borrowing costs, interest expense relating to short sales, interest, taxes, brokerage commissions and extraordinary expenses), as a percentage of average daily net assets, exceed the applicable contractual management fee, currently 1.15% on the first \$1 billion of average daily net assets, 1.13% on the next \$1 billion, 1.11% on the next \$1 billion, and 1.09% for average daily net assets over \$3 billion, through February 28, 2022. This fee waiver and expense reimbursement agreement may be terminated by the Board at any time and will automatically terminate upon the termination of the Investment Advisory Agreement.

Waiver and/or Expense Reimbursement¹

Example: This example is intended to help you compare the cost of investing in the Institutional Class Z of the Portfolio with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Institutional Class Z of the Portfolio for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Institutional Class Z's operating expenses remain the same, except that the example assumes the fee waiver

and expense reimbursement agreement pertains only through February 28, 2022. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 YEAR	3 YEARS	5 YEARS	10 YEARS
\$113	\$370	\$647	\$1,436

PORTFOLIO TURNOVER

The Portfolio pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Portfolio shares are held in a taxable account. These costs, which are not reflected in annual portfolio operating expenses or in the example, affect the Portfolio's performance. During the most recent fiscal year, the Portfolio's portfolio turnover rate was 23% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Portfolio invests primarily in companies that are based in emerging and frontier markets. Emerging and frontier markets offer investment opportunities that arise from long-term trends in demographics, deregulation, offshore outsourcing, and improving corporate governance in developing countries. Harding Loevner LP ("Harding Loevner"), the Portfolio's investment adviser, undertakes fundamental research in an effort to identify companies that are well managed, sound, fast growing, competitive, and whose shares are reasonably priced relative to estimates of their value. To reduce its volatility, the Portfolio is diversified across dimensions of geography, industry, and currency. The Portfolio normally holds investments across at least 15 countries. Emerging and frontier markets include countries that have an emerging stock market as defined by Morgan Stanley Capital International, countries or markets with low- to middle-income economies as classified by the World Bank, and other countries or markets with similar characteristics. Emerging and frontier markets tend to have relatively low gross national product per capita compared to the world's major economies and may have the potential for rapid economic growth.

Factors bearing on whether a company is considered to be "based" in an emerging or frontier market may include: (1) it is legally domiciled in an emerging or frontier market; (2) it conducts at least 50% of its business, as measured by the location of its sales, earnings, assets, or production, in an emerging or frontier market; or (3) it has the principal exchange listing for its securities in an emerging or frontier market.

The Portfolio will invest broadly in equity securities of companies domiciled in one of at least 15 countries with emerging or frontier markets, generally considered to include all countries except Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, United Kingdom, Switzerland. the United States. At least 65% of the Portfolio's total assets will be denominated in at least three currencies other than the U.S. dollar. For purposes of compliance with this restriction, American Depositary Receipts, Global Depositary Receipts, and European Depositary Receipts (collectively, "Depositary Receipts") will be considered to be denominated in the currency of the country where the securities underlying the Depositary Receipts are principally traded.

The Portfolio invests at least 65% of its total assets in common stocks, preferred stocks, rights, and warrants issued by companies that are based in emerging or frontier markets, securities convertible into such securities (including Depositary Receipts), investment companies that invest in the types of securities in which the Portfolio would normally invest. The Portfolio also may invest in securities of U.S. companies that derive, or are expected to derive, a significant portion of their revenues from their foreign operations, although under normal circumstances, not more than 15% of the Portfolio's total assets will be invested in securities of U.S. companies.

The Portfolio invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in emerging markets securities, which includes frontier markets securities, and investment companies that invest in the types of securities in which the Portfolio would normally invest.

Because some emerging market countries do not permit foreigners to participate directly in their securities markets or otherwise present difficulties for efficient foreign investment, the Portfolio may use equity derivative securities, and, in particular, participation notes, to gain exposure to those countries.

PRINCIPAL RISKS

The Portfolio is subject to numerous risks, any of which could cause an investor to lose money. The principal risks of the Portfolio are as follows:

Market Risk: Investments in the Portfolio may lose value due to a general downturn in stock markets.

Currency Risk: Foreign currencies may experience steady or sudden devaluation relative to the U.S. dollar, adversely affecting the value of the Portfolio's investments. Because the Portfolio's net asset value is determined on the basis of U.S. dollars, if the local currency of a foreign market depreciates against the U.S. dollar, you may lose money even if the foreign market prices of the Portfolio's holdings rise.

Foreign Investment Risk: Securities issued by foreign entities involve risks not associated with U.S. investments. These risks include additional taxation, political, economic, social or diplomatic instability, and the above-mentioned possibility of changes in foreign currency exchange rates. There may also be less

publicly-available information about a foreign issuer. Such risks may be magnified with respect to securities of issuers in frontier emerging markets.

Emerging and Frontier Market Risk: The Portfolio may invest in the securities of companies in emerging and frontier markets (including China, which generally comprises a significant percentage of emerging markets benchmarks). Emerging and frontier market securities involve certain risks, such as exposure to economies less diverse and mature than that of the United States or more established foreign markets. In addition, companies in emerging and frontier markets may not be subject to the same disclosure, accounting, auditing and financial reporting standards and practices as U.S. or developed market countries. Such companies may also be located in countries where the universe of eligible investments is impacted by U.S. sanctions laws. Economic or political instability may cause larger price changes in emerging or frontier market securities than in securities of issuers based in more developed foreign countries. The smaller size and lower levels of liquidity in emerging markets, as well as other social, economic, regulatory and political factors, contribute to greater volatility. Because of this volatility, this Portfolio is better suited for long-term investors.

Participation Notes Risk: Participation notes are issued by banks, or broker-dealers, or their affiliates and are designed to replicate the return of a particular underlying equity or debt security, currency, or market. When the participation note matures, the issuer of the participation note will pay to, or receive from, the Portfolio the difference between the nominal value of the underlying instrument at the time of purchase and that instrument's value at maturity. Participation notes involve the same risks associated with a direct investment in the underlying security, currency, or market. In addition, participation notes involve counterparty risk, because the Portfolio has no rights under participation notes against the issuer(s) of the underlying security(ies) and must rely on the creditworthiness of the issuer of the participation note.

NAV Risk: The net asset value of the Portfolio and the value of your investment will fluctuate.

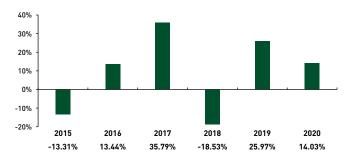
Financials Sector Risk: To the extent the Portfolio invests in securities and other obligations of issuers in the financials sector, the Portfolio will be vulnerable to events affecting companies in the financials industry. Examples of risks affecting the financials sector include changes in governmental regulation, issues relating to the availability and cost of capital, changes in interest rates and/or monetary policy, and price competition. In addition, financials companies are often more highly leveraged than other companies, making them inherently riskier. As of October 31, 2020, the Portfolio had 22.1% of net assets invested in the financials sector.

PORTFOLIO PERFORMANCE

The following bar chart shows how the investment results of the Portfolio's Institutional Class Z shares have varied from year to year. The table that follows shows how the average total returns of the Portfolio's Institutional Class Z shares compare with a broad measure of market performance. Together, these provide an indication of the risks of investing in the Portfolio. How the Institutional Class Z shares of the Portfolio have performed in the past (before and after taxes) is not necessarily an indication of how they will perform in the future.

Updated Portfolio performance information is available at www.hardingloevnerfunds.com or by calling (877) 435-8105.

INSTITUTIONAL EMERGING MARKETS PORTFOLIO INSTITUTIONAL CLASS Z



The best calendar quarter return during the period shown above was 22.66% in the fourth quarter of 2020; the worst was -27.61% in the first quarter of 2020.

AVERAGE ANNUAL TOTAL RETURNS (for the periods ended December 31, 2020) SINCE INCEPTION 1-YEAR 5-YEAR 03/05/2014

HARDING LOEVNER INSTITUTIONAL EMERGING MARKETS PORTFOLIO – INSTITUTIONAL CLASS Z

Return Before Taxes	14.03%	12.51%	6.89%
Return After Taxes on Distributions ¹	14.02%	12.38%	6.77%
Return After Taxes on Distributions and Sale of Portfolio Shares ¹	8.51%	10.11%	5.58%

MSCI EMERGING MARKETS
[NET] INDEX (reflects no deduction for fees, expenses, or U.S. taxes) 18.31% 12.81% 6.99%

¹After-tax returns in the table above are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their Portfolio shares through tax-deferred arrangements, such as 401(k) plans or Individual Retirement Accounts.

MANAGEMENT

Investment Adviser

Harding Loevner serves as investment adviser to the Portfolio.

Portfolio Managers

Scott Crawshaw, Craig Shaw, Pradipta Chakrabortty, and Richard Schmidt serve as the portfolio managers of the Institutional Emerging Markets Portfolio. Mr. Crawshaw has held his position since June 2014, Mr. Shaw has held his position since December 2006, Mr. Chakrabortty has held his position since January 2015, and Mr. Schmidt has held his position since December 2011. Messrs. Crawshaw and Shaw are the co-lead portfolio managers.

PURCHASE AND SALE OF PORTFOLIO SHARES

Institutional Class Z shares are only available to certain eligible investors and the minimum initial investment is \$10 million.

Shares of the Emerging Markets Portfolio may not be available for purchase by all investors through financial intermediaries. For more information, see the section captioned "Shareholder Information—Purchase and Redemption of Shares" in the Portfolio's prospectus.

TAX CONSIDERATIONS

The Portfolio's distributions are generally taxable to you as ordinary income, capital gains, or a combination of the two, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account. Upon withdrawal, your investment through a tax-deferred arrangement may become taxable.

PAYMENTS TO BROKERS-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Institutional Class Z shares through a broker-dealer or other financial intermediary (such as a bank), the Portfolio will not pay the intermediary for the sale of Institutional Class Z shares or any other related services. If a related company of a Portfolio does make such payments, such payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Portfolio over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

HARDING, LOEVNER FUNDS, INC.

c/o Northern Trust Attn: Funds Center, Floor 38 333 South Wabash Avenue Chicago, IL 60604

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APPENDIX I - FEE SCHEDULE EFFECTIVE OCTOBER 1, 2021 Harding Loevner Collective Investment Trust for Retirement Plans

Fund:	Emerging Markets Equity
Class / Participating Trust:	Class A / Oklahoma Municipal Employees Retirement Fund

The Investment Adviser's fee for the assets invested under this Fund and Class is set forth in the following table:

Investment Adviser's fee (expressed on an annual basis)	
0.90% flat fee	

However, for this Class the Investment Adviser's fee is reduced to offset the amounts (if any) by which the fees of the Trust's other service providers exceed 0.10% (expressed on an annual basis) of assets.

Other service providers' fees and other Trust expenses are as provided by the Trust's Declaration and as described in the Trust's Offering Memorandum.

Although this Fund is not an SEC-registered investment company, for an Independent Plan Fiduciary's convenience, the following table illustrates the Fund's expenses similarly to how a "mutual fund" illustrates its expenses. However, some of the illustration and its assumptions follow an ERISA rule for disclosures of service providers' compensation. In this table, the Investment Adviser's fee follows the rates stated above, and all other fees and expenses are estimates based on the Trust's expenses for fiscal year 2020.

	With fee waiver	Without fee waiver
Annual expenses for this Fund and Class	as a % of average assets	as a % of average assets
Trustee	0.035%	0.035%
Investment Adviser	0.900%	0.900%
Custodian (incl. transfer agency)	0.052%	0.052%
Independent Qualified Public Accountant	0.002%	0.002%
Miscellaneous	0.002%	0.002%
Reimbursement of Other Expenses	-	-
Total annual operating expenses	0.991%	0.991%

Thus, a \$1,000 investment under this Fund and Class that is hypothetically constant and without any gain or loss for one year would bear expenses of \$9.91. If the reduction of the Investment Adviser's fee needed to limit the Fund's expenses for this Class did not apply, the total annual operating expenses would be 0.991% of the assets, which would be \$9.91 on the hypothetical \$1,000 investment described above.

To consider actual expenses, an Independent Plan Fiduciary should read the Trust's Form 5500 (including its Schedule H) together with the Trust's audited financial statements.

The expense ratio above does not include trading and brokerage costs and expenses.

Among other conditions, this Class remains available only if the Participating Trust's assets invested in this Fund are no less than \$1 million.



	Total Portfolio	Policy Index
Return (%)	10.41	10.15
Standard Deviation (%)	8.77	8.83
Sharpe Ratio	1.12	1.09
Benchmark R	elative Statistics	
Beta		0.98
Up Capture (%)		98.55
Down Capture (%)		94.50

Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/ Under (%)	
Total Portfolio	765,676	100.00	100.00		
Equity	548,433	71.63	70.00	1.63	
US Equity	286,647	37.44	35.00	2.44	
US Large Cap Equity	213,658	27.90	25.00	2.90	
US Small/Mid Cap Equity	72,988	9.53	10.00	-0.47	
Non US Equity	191,690	25.04	25.00	0.04	
Int'l Developed Markets Equity	158,393	20.69	20.00	0.69	
Emerging Markets Equity	33,297	4.35	5.00	-0.65	
Global Long/Short Equity	70,096	9.15	10.00	-0.85	
Fixed Income	172,892	22.58	25.00	-2.42	
Real Assets	35,024	4.57	5.00	-0.43	
Cash and Equivalents	9,327	1.22	0.00	1.22	

		Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
OMRF Total Portfolio		1,189,611									
Total Portfolio (04/91) Net of All Fees *		765,676	100.00	1.69 1.64	2.29 2.19	11.10 10.65	22.02 21.28	12.69 11.98	11.7 4 11.01	9.41 8.70	10.41 9.69
	Policy Index ¹			1.73	2.52	11.27	19.70	12.22	11.23	8.93	10.15
Equity (10/10) Net of All Fees *		548,433	71.63	2.21 2.18	2.76 2.69	15.04 14.73	30.76 30.22	15.85 15.37	15.44 14.92	11.72 11.21	13.02 12.52
	MSCI ACWI			2.53	3.27	16.24	29.18	14.91	14.88	10.67	11.86
US Equity (06/00) Net of All Fees *		286,647	37.44	2.74 2.72	4.51 4.47	19.29 19.08	33.25 32.89	17.22 16.89	17.61 17.25	13.84 13.50	15.80 15.44
	Russell 3000			2.85	4.59	20.39	33.04	17.85	17.97	14.34	16.20
US Large Cap Equity SSgA S&P 500 Non-Lending (02/10)	213,658	27.90	3.04	5.47	21.56	31.14	18.09	18.04	14.60	16.38
Net of Manager Fees *	S&P 500			3.04 3.04	5.47 5.49	21.55 21.58	31.12 31.17	18.06 18.07	18.01 18.02	14.57 14.56	16.35 16.34
US Small/Mid Cap Equity											
River Road (V) (04/16) Net of Manager Fees *		38,262	5.00	1.13 1.05	0.31 0.16	17.31 16.58	40.65 39.36	10.48 9.47	13.71 12.68		
-	Russell 2000 Value			2.68	-1.00	25.43	59.49	8.41	11.66	9.41	12.14
TimesSquare (G) (04/09) Net of Manager Fees *		34,726	4.54	2.72 2.64	3.45 3.29	8.22 7.53	33.89 32.63	17.99 16.86	18.42 17.28	13.46 12.32	16.53 15.33
	Russell 2500 Growth			2.50	0.28	8.98	36.14	16.94	19.20	14.83	16.31

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Non US Equity (06/00)	191,690	25.04	1.89	1.41	12.93	32.69	15.52	14.10	9.60	10.26
Net of All Fees *			1.83	1.29	12.36	31.68	14.62	13.20	8.73	9.47
MSCI ACWI ex US			1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
Artisan International Value (05/10)	50,940	6.65	0.35	0.56	16.44	38.53	12.41	11.57	8.41	11.55
Net of Manager Fees *			0.26	0.39	15.65	37.13	11.27	10.44	7.31	10.42
MSCI EAFE			1.77	2.55	11.96	26.65	9.50	10.24	6.15	7.83
Ninety One International Dynamic Fund (03/15)	53,368	6.97	1.74	0.74	10.47	25.92	12.86	12.43		
Net of Manager Fees *			1.71	0.68	10.21	25.48	12.47	12.05		
MSCI ACWI ex US			1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
WCM Focused Int'l Growth (03/15)	54,085	7.06	3.59	6.44	18.51	37.47	24.07	20.34		
Net of Manager Fees *			3.54	6.33	17.99	36.57	23.24	19.52		
MSCI ACWI ex US			1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
Harding Loevner EM (03/15)	33,297	4.35	1.82	-3.70	3.56	25.82	10.50	10.59		
Net of Manager Fees *			1.74	-3.86	2.81	24.45	9.25	9.33		
MSCI Emerging Markets			2.65	-4.20	3.07	21.49	10.25	10.80	5.44	5.22
Global Long/Short Equity (09/11)	70,096	9.15	0.92	-0.39	4.92	18.81	12.00	10.56	8.28	7.60
Net of All Fees *			0.92	-0.41	4.85	18.69	11.84	10.25	7.91	7.22
MSCI ACWI			2.53	3.27	16.24	29.18	14.91	14.88	10.67	11.86
HFRI FOF: Strategic			2.41	0.73	6.36	17.21	7.73	7.13	4.84	4.84
Fixed Income (06/03)	172,892	22.58	0.15	0.70	1.14	4.14	6.38	4.34	4.13	4.44
Net of All Fees *			0.13	0.65	0.94	3.83	6.07	4.06	3.88	4.19
BloomBar US Aggregate			-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
JP Morgan Fixed Income (06/91)	71,256	9.31	-0.17	0.90	0.06	1.46	6.18	3.86	3.93	3.84
Net of Manager Fees *			-0.18	0.87	-0.03	1.31	6.02	3.70	3.77	3.69
BloomBar US Aggregate			-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
Amundi Pioneer Core Plus Bond Fund (11/11)	49,797	6.50	0.29	0.71	2.16	6.76	6.99	4.95	4.39	
Net of Manager Fees *			0.27	0.67	1.99	6.49	6.72	4.69	4.13	
BloomBar Universal			-0.07	0.94	-0.22	0.88	5.72	3.48	3.56	3.58
BlackRock Strategic Income Opps (07/17)	51,839	6.77	0.46	0.43	2.03	6.42	5.98			
Net of Manager Fees *	- ,		0.41	0.33	1.64	5.81	5.38			
US T-Bills 30 Day + 4.0%			0.33	0.66	2.67	4.05	5.17	5.11	4.82	4.58
BloomBar US Aggregate			-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18

For the Periods Ending August 31, 2021

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Real Assets										
Real Estate (09/11)	35,024	4.57	1.64	3.64	9.38	11.77	6.70	7.44	9.37	10.85
Net of All Fees *			1.54	3.43	8.49	10.41	5.39	6.10	8.03	9.53
NCREIF Property			0.00	0.00	5.37	7.37	5.50	6.13	7.72	8.79
JP Morgan Special Situation Property (02/07)	14,523	1.90	1.78	3.95	10.78	13.87	8.24	8.90	11.34	12.90
Net of Manager Fees *			1.65	3.67	9.63	12.10	6.54	7.18	9.60	11.17
NFI ODCE Net			0.00	0.00	5.68	7.13	4.61	5.63	7.44	8.60
JP Morgan Strategic Property (05/07)	20,500	2.68	1.55	3.42	8.41	10.33	5.66	6.45	8.09	9.59
Net of Manager Fees *			1.46	3.25	7.70	9.24	4.61	5.37	7.00	8.51
NFI ODCE Net			0.00	0.00	5.68	7.13	4.61	5.63	7.44	8.60
Cash and Equivalents										
Northern Trust Miscellaneous Assets (07/03)	9,064	1.18	0.01	0.01	0.01	0.01	1.02	0.95	0.71	0.51
Residual Manager Cash ²	263	0.03								

^{*} The net of all fees includes administrative costs, custodial fees, transaction costs, and investment manager fees associated with the fund. The net of all fee calculation began January 1, 2011.

All index returns are gross of dividends.

The net of manager fees includes the investment manager fees and transaction costs associated with each portfolio. The net of manager fee calculation began January 1, 2011.

¹ Effective January 2021, the Policy Index is comprised of 70% MSCI ACWI, 25% BloomBar Aggregate, and 5% NCREIF Property. From March 2016 through December 2020, the Policy Index is comprised of 65% MSCI ACWI, 30% BloomBar Aggregate, and 5% NCREIF Property. From April 2014 through February 2016, the Policy Index is composed of 25% S&P 500, 10% Russell 2500, 20% MSCI EAFE, 10% MSCI ACWI, 30% BloomBar Aggregate, and 5% NCREIF Index. From October 2010 through March 2014, the Policy Index was composed of 35% S&P 500, 10% Russell 2500, 20% MSCI EAFE, 30% BloomBar Aggregate, and 5% NCREIF Index. Prior to that the Policy Index was composed of 40% S&P 500, 15% Russell 2500, 10% MSCI EAFE, 30% BloomBar Aggregate, and 5% NCREIF Index.

² Residual Manager Cash includes cash held in the SSgA, International manager cash accounts, long/short manager fee account and JP Morgan fee accounts. Fiscal year end is June.

Market Overview

	1			1	3	5	7	10
	Month	FYTD	YTD	Year	Years	Years	Years	Years
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
US Equity Markets Value								
Russell 1000 Value	1.98	2.80	20.32	36.44	11.45	11.68	9.55	13.03
S&P 500 Value	1.72	2.53	19.24	33.24	12.08	12.36	10.10	13.26
Russell 2000 Value	2.68	-1.00	25.43	59.49	8.41	11.66	9.41	12.14
US Equity Markets Core								
S&P 500	3.04	5.49	21.58	31.17	18.07	18.02	14.56	16.34
Russell 1000	2.89	5.03	20.74	32.25	18.42	18.24	14.57	16.40
Russell 2000	2.24	-1.45	15.83	47.08	10.75	14.38	11.38	13.62
Russell 2500	2.27	0.48	17.53	45.87	13.09	15.10	11.85	14.32
US Equity Markets Growth								
Russell 1000 Growth	3.74	7.16	21.08	28.53	24.60	24.35	19.24	19.45
S&P 500 Growth	4.18	8.13	23.60	30.38	22.95	22.70	18.24	18.85
Russell 2000 Growth	1.82	-1.89	6.92	35.61	12.27	16.58	12.94	14.78
NASDAQ Comp	4.00	5.21	18.40	29.59	23.46	23.96	18.76	19.45
Non US Equity Markets								
MSCI EAFE	1.77	2.55	11.96	26.65	9.50	10.24	6.15	7.83
MSCI ACWI ex US	1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
MSCI World	2.52	4.38	18.29	30.33	15.56	15.44	11.34	12.76
S&P EPAC LargeMidCap	1.76	2.14	11.21	27.84	9.98	10.55	6.41	7.97
Fixed Income								
BloomBar Intermediate G/C	-0.16	0.60	-0.30	0.17	4.69	2.75	2.75	2.57
BloomBar Gov't/Credit	-0.20	1.12	-0.87	-0.11	6.08	3.42	3.56	3.45
BloomBar US Aggregate	-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
Citigroup Broad Investment Grd	-0.16	0.91	-0.70	0.04	5.55	3.17	3.34	3.21
JPM Gov't ex US UnH	-0.82	0.99	-5.11	-1.06	3.46	1.39	1.02	0.44
FTSE High-Yield Market	0.55	0.89	4.56	10.11	6.72	6.38	5.20	6.74
FTSE World Govt Bond	-0.57	1.04	-3.76	-1.31	4.16	1.95	1.58	1.09
US T-Bills 90 Day	0.00	0.01	0.03	0.08	1.23	1.17	0.87	0.63
FTSE 1 Yr T-Bill	0.01	0.04	0.12	0.20	1.91	1.50	1.18	0.91

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	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Total Investment Options (ex. other assets)	181,471	42.81								
Growth and Value Option (06/00) Net of All Fees * \$&P 500	28,972	6.83	2.54 2.53 3.04	4.42 4.38 5.49	21.04 20.86 21.58	33.30 32.99 31.17	19.49 19.20 <i>18.07</i>	19.29 19.00 18.02	15.39 15.04 <i>14.</i> 56	16.81 16.38 16.34
Vanguard Windsor II (V) (06/03) Net of Manager Fees * Russell 1000 Value	7,182	1.69	2.01 1.99 1.98	3.56 3.52 2.80	23.43 23.21 20.32	41.18 40.81 36.44	16.77 16.46 11.45	15.72 15.41 11.68	12.10 11.79 9.55	14.65 14.34 <i>13.03</i>
Vanguard Total Stock (C) (02/08) Net of Manager Fees * S&P 500	14,520	3.43	2.88 2.87 3.04	4.63 4.63 5.49	20.61 20.59 21.58	33.41 33.37 31.17	17.96 17.94 <i>18.07</i>	18.06 18.02 18.02	14.43 14.38 14.56	16.27 16.22 <i>16.34</i>
T. Rowe Price (G) (07/21) Net of Manager Fees * Russell 1000 Growth	7,270	1.71	2.42 2.37 3.74	4.85 4.75 7.16	 21.08	 28.53	 24.60	 24.35	 19.24	 19.45
S&P 500 Option										
SSgA S&P 500 Option Non-Lending (02/10) Net of Manager Fees * S&P 500	39,348	9.28	3.04 3.04 3.04	5.45 5.44 5.49	21.50 21.48 21.58	31.06 31.03 <i>31.17</i>	18.01 17.99 18.07	17.97 17.95 18.02	14.56 14.49 <i>14.5</i> 6	16.45 16.30 16.34
Aggressive Equity Option (06/00) Net of All Fees * Russell 2000 Russell 2500	22,703	5.36	2.43 2.39 2.24 2.27	0.78 0.69 -1.45 0.48	17.04 16.62 15.83 17.53	47.28 46.49 47.08 45.87	14.19 13.58 10.75 13.09	16.65 16.03 14.38 15.10	12.47 11.77 11.38 11.85	15.27 14.46 13.62 14.32
Integrity Small Cap Value (V) (09/15) Net of Manager Fees * Russell 2000 Value	5,588	1.32	2.19 2.11 2.68	-0.65 -0.81 -1.00	27.56 26.75 25.43	68.38 66.77 59.49	7.85 6.83 8.41	11.75 10.65 <i>11.</i> 66	 9.41	 12.14
SSgA Russell Small Cap Completeness Fund (05/10) Net of Manager Fees * Russell Small Cap Completeness	11,356	2.68	2.00 1.99 2.01	0.72 0.71 0.73	15.49 15.43 15.55	42.97 42.85 43.06	16.52 16.42 16.59	17.56 17.48	13.26 13.19 13.32	15.44 15.37 15.48
TimesSquare (G) (09/15) Net of Manager Fees * Russell 2000 Growth	5,760	1.36	3.54 3.45 1.82	2.33 2.16 -1.89	9.15 8.41 6.92	34.61 33.26 35.61	14.65 13.50 12.27	17.64 18.79 17.59 16.58	13.32 12.94	13.48 14.78

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
International Investment Equity Option (06/00)	10,286	2.43	1.32	0.01	9.88	29.36	11.33	11.56	8.41	9.77
Net of All Fees * MSCI ACWI ex US			1.25 1.92	-0.12 0.27	9.32 9.74	28.38 25.37	10.45 9.86	10.67 10.43	7.53 5.91	8.78 7.05
Artisan International Value (05/10)	2,585	0.61	0.35	0.56	16.44	38.54	12.39	11.57	8.41	11.52
Net of Manager Fees *			0.26	0.39	15.65	37.14	11.25	10.44	7.30	10.41
MSCI EAFE			1.77	2.55	11.96	26.65	9.50	10.24	6.15	7.83
SSgA Global Equity ex US (11/14)	2,580	0.61	1.89	0.21	9.59	25.14	9.62	10.20		
Net of Manager Fees *			1.88	0.19	9.52	25.03	9.47	10.04		
MSCI ACWI ex US			1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
Harding Loevner International Equity (07/16)	2,648	0.62	1.27	2.99	10.02	27.82	12.78	13.62		
Net of Manager Fees *			1.20	2.85	9.42	26.78	11.86	12.70		
MSCI ACWI ex US			1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
Harding Loevner Emerging Markets (09/15)	2,473	0.58	1.80	-3.74	3.55	25.77	10.21	10.56		
Net of Manager Fees *			1.71	-3.92	2.79	24.38	8.89	9.23		
MSCI Emerging Markets			2.65	-4.20	3.07	21.49	10.25	10.80	5.44	5.22
Global Equity Option										
SSgA Global Equity NL (11/15)	11,782	2.78	2.52	3.27	16.19	29.13	14.88	14.82		
Net of Manager Fees *			2.52	3.25	16.11	29.00	14.72	14.64		
MSCI ACWI			2.53	3.27	16.24	29.18	14.91	14.88	10.67	11.86
ESG U.S. Stock Fund Option										
Calvert Equity Fund (04/20)	1,535	0.36	2.65	8.51	22.34	32.04				
Net of Manager Fees *			2.60	8.39	21.79	31.16				
Russell 1000			2.89	5.03	20.74	32.25	18.42	18.24	14.57	16.40

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Total Yield Option (02/12) Net of All Fees *	6,904	1.63	0.14 0.11	0.76 0.69	1.14 0.88	4.13 3.73	6.48 6.07	4.44 4.05	4.20 3.80	
BloomBar US Aggregate			-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
JP Morgan Core Bond Fund (02/12)	3,457	0.82	-0.11	0.94	0.15	1.66	6.29	3.91	3.99	
Net of Manager Fees *			-0.14	0.89	-0.05	1.36	5.97	3.60	3.70	
BloomBar US Aggregate			-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
Amundi Pioneer Core Plus Bond Fund (02/12)	1,725	0.41	0.33	0.72	2.18	6.78	7.06	5.01	4.45	
Net of Manager Fees *			0.30	0.66	1.95	6.41	6.68	4.64	4.10	
BloomBar Universal			-0.07	0.94	-0.22	0.88	5.72	3.48	3.56	3.58
BlackRock Strategic Income Opps (07/17)	1,723	0.41	0.46	0.43	2.03	6.42	5.98			
Net of Manager Fees *			0.41	0.34	1.64	5.81	5.38			
US T-Bills 30 Day + 4.0%			0.33 -0.19	0.66 0.93	2.67	4.05	5.17 5.43	5.11 3.11	4.82 3.29	4.58 3.18
BloomBar US Aggregate					-0.69	-0.08				3.10
Bond Index Option (11/11)	16,881	3.98	-0.20	0.93	-0.73	-0.09	5.54	3.17	3.35	
Net of All Fees *			-0.20	0.92	-0.77	-0.15	5.48	3.11	3.24	
BloomBar US Aggregate			-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
SSgA US Aggregate Bond Fund (11/11)	16,881	3.98	-0.20	0.93	-0.73	-0.09	5.54	3.17	3.35	
Net of Manager Fees *			-0.20	0.92	-0.77	-0.15	5.48	3.11	3.29	
Real Assets Option (01/17)	744	0.18	0.64	3.97	18.27	24.77	9.24			
Net of Fees *			0.61	3.90	17.94	24.26	8.80			
Real Assets Blended Benchmark ¹			0.47	3.87	18.15	24.65	8.18	5.51	3.31	3.09
PIMCO Diversified Real Assets (01/17)	744	0.18	0.64	3.97	18.27	24.77	9.24			
Net of Manager Fees *			0.61	3.90	17.94	24.26	8.80			
Fixed Fund Option										
Voya Fixed Plus III (10/15) *	42,318	9.98	0.16	0.31	1.23	1.91	2.03	1.83		

Real Assets Blended Benchmark: Effective August 2016, the index consists of 40.0% BloomBar US TIPS, 25.0% Bloomberg Commodity, 35.0% DJ US Select REIT.

For the Periods Ending August 31, 2021

0. 0. 0. 1. 1.		7.06 8.64 8.55 9.75	12.13 12.00 15.10 14.96	8.55 8.42 9.82 9.69	7.05 6.92 8.91	 	
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1. 1.			18.05		8.78		
		9.66	17.91	11.68 11.54	10.76 10.62		
1.	.62 2.41 .61 2.39		20.03 19.89	12.83 12.69	11.89 11.75		
	.80 2.47 .79 2.45		22.02 21.87	13.38 13.25	12.61 12.47		
	.94 2.54 .93 2.52		24.01 23.86	13.83 13.69	13.21 13.08		
	.05 2.56 .04 2.54		25.81 25.66	14.13 14.00	13.69 13.56		
	.13 2.56 .12 2.54		26.91 26.76	14.46 14.33	13.88 13.75		
	.14 2.57 .13 2.55		26.91 26.76	14.46 14.33	13.89 13.75		
			26.90 26.75	14.43 14.29	13.87 13.73		
2.			26.91 26.76				
	2 2 2	2.12 2.54 2.13 2.56 2.12 2.54	2.12 2.54 13.30 2.13 2.56 13.39 2.12 2.54 13.30	2.12 2.54 13.30 26.75 2.13 2.56 13.39 26.91 2.12 2.54 13.30 26.76	2.12 2.54 13.30 26.75 14.29 2.13 2.56 13.39 26.91 2.12 2.54 13.30 26.76	2.12 2.54 13.30 26.75 14.29 13.73 2.13 2.56 13.39 26.91 2.12 2.54 13.30 26.76	2.12 2.54 13.30 26.75 14.29 13.73 2.13 2.56 13.39 26.91 2.12 2.54 13.30 26.76

^{*} The net of all fees includes administrative costs, custodial fees, transaction costs, and investment manager fees associated with the fund. The net of all fee calculation began January 1, 2011.

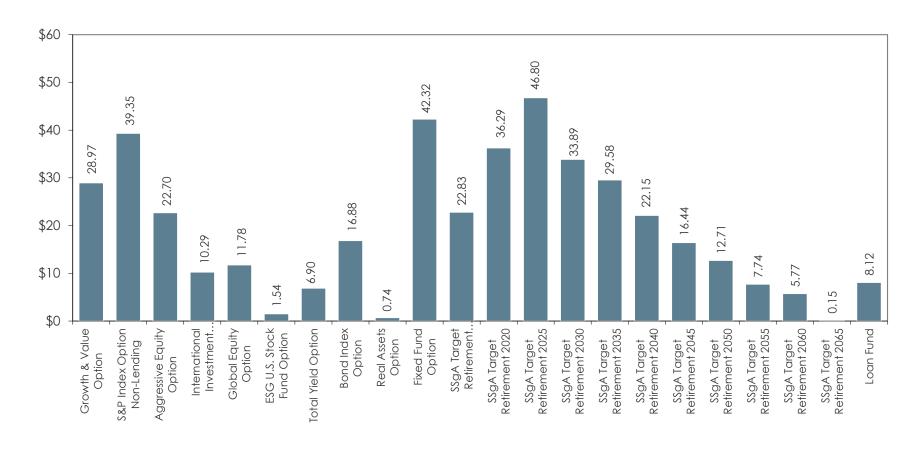
Fiscal year end is June

All index returns are gross of dividends.

^{*} The net of manager fees includes the investment manager fees and transaction costs associated with each portfolio. The net of manager fee calculation began January 1, 2011.

Oklahoma Municipal Retirement Fund - Defined Contribution

For the Periods Ending August 31, 2021 (In \$ Millions)



Market Overview

	1			1	3	5	7	10
	Month	FYTD	YTD	Year	Years	Years	Years	Years
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
US Equity Markets Value								
Russell 1000 Value	1.98	2.80	20.32	36.44	11.45	11.68	9.55	13.03
S&P 500 Value	1.72	2.53	19.24	33.24	12.08	12.36	10.10	13.26
Russell 2000 Value	2.68	-1.00	25.43	59.49	8.41	11.66	9.41	12.14
US Equity Markets Core								
S&P 500	3.04	5.49	21.58	31.17	18.07	18.02	14.56	16.34
Russell 1000	2.89	5.03	20.74	32.25	18.42	18.24	14.57	16.40
Russell 2000	2.24	-1.45	15.83	47.08	10.75	14.38	11.38	13.62
Russell 2500	2.27	0.48	17.53	45.87	13.09	15.10	11.85	14.32
US Equity Markets Growth								
Russell 1000 Growth	3.74	7.16	21.08	28.53	24.60	24.35	19.24	19.45
S&P 500 Growth	4.18	8.13	23.60	30.38	22.95	22.70	18.24	18.85
Russell 2000 Growth	1.82	-1.89	6.92	35.61	12.27	16.58	12.94	14.78
NASDAQ Comp	4.00	5.21	18.40	29.59	23.46	23.96	18.76	19.45
Non US Equity Markets								
MSCI EAFE	1.77	2.55	11.96	26.65	9.50	10.24	6.15	<i>7</i> .83
MSCI ACWI ex US	1.92	0.27	9.74	25.37	9.86	10.43	5.91	7.05
MSCI World	2.52	4.38	18.29	30.33	15.56	15.44	11.34	12.76
S&P EPAC LargeMidCap	1.76	2.14	11.21	27.84	9.98	10.55	6.41	7.97
Fixed Income								
BloomBar Intermediate G/C	-0.16	0.60	-0.30	0.17	4.69	2.75	2.75	2.57
BloomBar Gov't/Credit	-0.20	1.12	-0.87	-0.11	6.08	3.42	3.56	3.45
BloomBar US Aggregate	-0.19	0.93	-0.69	-0.08	5.43	3.11	3.29	3.18
Citigroup Broad Investment Grd	-0.16	0.91	-0.70	0.04	5.55	3.17	3.34	3.21
JPM Gov't ex US UnH	-0.82	0.99	-5.11	-1.06	3.46	1.39	1.02	0.44
FTSE High-Yield Market	0.55	0.89	4.56	10.11	6.72	6.38	5.20	6.74
FTSE World Govt Bond	-0.57	1.04	-3.76	-1.31	4.16	1.95	1.58	1.09
US T-Bills 90 Day	0.00	0.01	0.03	0.08	1.23	1.17	0.87	0.63
FTSE 1 Yr T-Bill	0.01	0.04	0.12	0.20	1.91	1.50	1.18	0.91

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Oklahoma Municipal Retirement Fund Real Assets Discussion

September 24, 2021



We are proud to announce that ACG has again been named a Greenwich Associates Quality Leader – recognized as one of the top consultants in the industry. This award is based on a number of factors, and a culmination of extensive nationwide interviews with institutional investors. We are grateful to have received this honor for three consecutive years.

Background

- ACG has provided multiple education sessions on the Real Assets opportunity set to review potential enhancements to the Defined Benefit Plan's asset allocation.
- The first discussion focused on broad asset class characteristics for Real Estate, Infrastructure and Commodities. Following the initial dialogue, the Board directed ACG to narrow the scope of the Real Assets discussion to focus on Value-Add/Opportunistic Real Estate and Infrastructure.
- The second discussion provided a more detailed review of representative Private Real Assets strategies. As part of the more in-depth review, an asset allocation analysis highlighted different risk/return trade-offs of potential alternative asset allocation targets for the DB Plan. Representative investment managers were also reviewed to illustrate the wide spectrum of Private Real Assets implementations.
- Following the second discussion, the **Board voted to gravitate towards Mix 2 for the DB Plan's long-term asset allocation targets**. Mix 2 has a higher Real Estate target (10%) and lower target to Core Bonds (5%) than the DB Plan's current asset allocation targets.
- Today's discussion will continue the dialogue on **how to best implement an additional Private Real Assets strategy** in the DB Plan. ACG will be looking for further direction from the Board on **if/when Real Assets manager interviews would be appropriate**.

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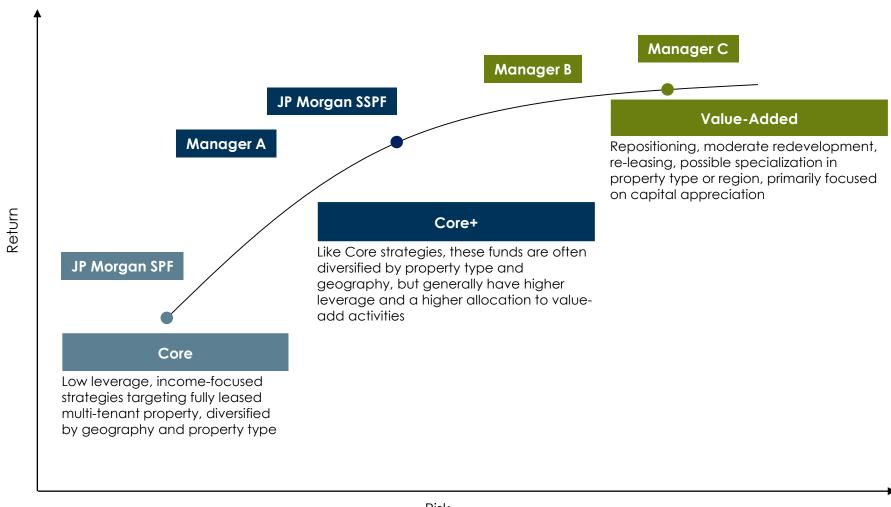


Portfolio Mixes

	Liquidity	Target	Mix 1	Mix 2	Mix 3		
Total		100.00	100.00	100.00	100.00		
Fixed Income		25.00	23.00	20.00	20.00		
Core Bonds	1	10.00	8.00	5.00	5.00		
Multi-Sector	1	7.50	7.50	7.50	7.50		
Liquid Absolute Return	1	7.50	7.50	7.50	7.50		
Equity		70.00	70.00	70.00	65.00		
US Large Cap Equity	1	25.00	25.00	25.00	20.00		
US Small Cap Equity	1	10.00	10.00	10.00	10.00		
International Developed Equity	1	20.00	20.00	20.00	20.00		
Emerging Market Equity	1	5.00	5.00	5.00	5.00		
Long/Short Equity	2	10.00	10.00	10.00	10.00		
Real Assets		5.00	7.00	10.00	15.00		
Core Real Estate	2	3.00	4.00	6.00	10.00		
Value Add Real Estate	2	2.00	3.00	4.00	5.00		
Simulated Pre-Tax Portfolio Statistics							
10-Year Median Return		4.88 %	4.97 %	5.10 %	5.17 %		
Standard Deviation		11.52 %	11.60 %	11.71 %	11.10 %	A higher real estate allocation can increase return expectations in a muted return environment.	
Sharpe Ratio		0.42	0.43	0.43	0.46		
1st Percentile Return		-24.25 %	-24.43 %	-24.60 %	-23.08 %		
Simulated Pre-Tax Portfolio Statistics							
30-Year Median Return		7.28 %	7.41 %	7.53 %	7.56 %		
Standard Deviation		11.52 %	11.60 %	11.71 %	11.10%	Median returns meet or exceed the 7.25% return hurdle over the 30-year time period.	
Sharpe Ratio		0.46	0.47	0.48	0.50		
1st Percentile Return		-24.25 %	-24.43 %	-24.60 %	-23.08 %		
Weighted Average Liquidity		1.15	1.17	1.20	1.25		
				K			
		Long-Term Objective					
				rona-renni	ODJECIIVE		



Risk and Return by Strategy



Risk

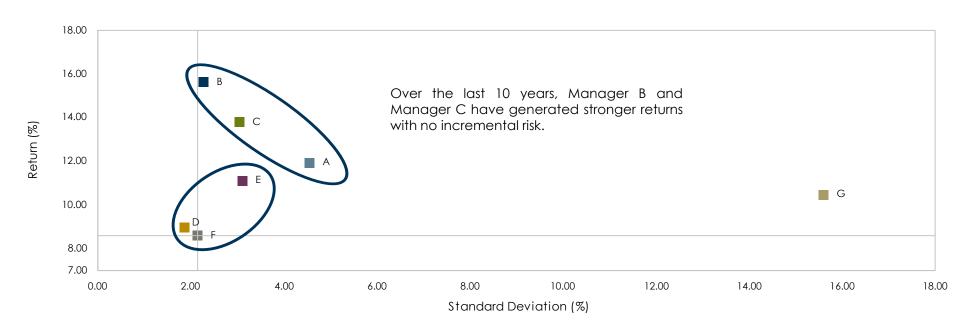
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Real Assets Fund Comparison

Investment Factors	JP Morgan Special Situations Fund	Manager A	Manager B	Manager C
Strategy	Diversified Core+ Real Estate	Diversified Core+ Infrastructure	Industrial Core Real Estate	Diversified Value-Add Real Estate
Vehicle	Private Open-End Fund	Private Open-End Fund	Private Open-End Fund	Private Open-End Fund
Inception Year	1998	2004	2002	2003
Fund Size	\$8 billion	\$31 billion	\$14 billion	\$2 billion
Leverage Ratio	48%	38%	29%	40%
Non-Core Exposure	25%	15%	8%	72%
Minimum Investment	\$10 million	\$10 million	\$2.5 million	\$5 million
Management Fees	125 bps on NAV, plus 62.5 bps on outstanding debt	77 bps on NAV	135 bps on NAV	130 bps on NAV
Carried Interest	None	10% with an 8% preferred return	15% after a 9% preferred return	15% after an 8% hurdle
Entry Queue	3-6 months	6-12 months	6-12 months	Re-Opens in 2022
5-Year Net Return	7.0%	12.6%	16.4% (before incentive fee)	9.9%
Income Return	3.0%	5-6%	4.5%	1.5%

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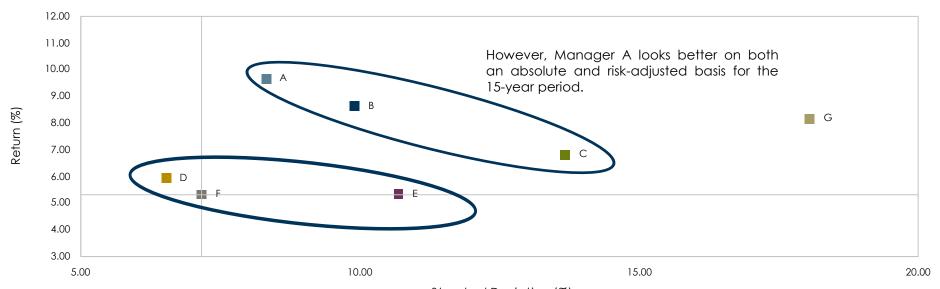
For the Period Ending June 30, 2021



	Return %	Standard Deviation %	Sharpe Ratio
A Manager A *	11.95	4.54	2.49
■ B Manager B *	15.62	2.28	6.59
C Manager C*	13.79	3.05	4.32
D JP Morgan Strategic Property Fund *	8.96	1.87	4.45
■ E JP Morgan Special Situations Property Fund *	11.13	3.11	3.38
■ F NFI ODCE Net	8.60	2.14	3.73
G MSCI ACWI	10.48	15.58	0.63

^{*} Statistics calculated using net of fee return data.
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For the Period Ending June 30, 2021

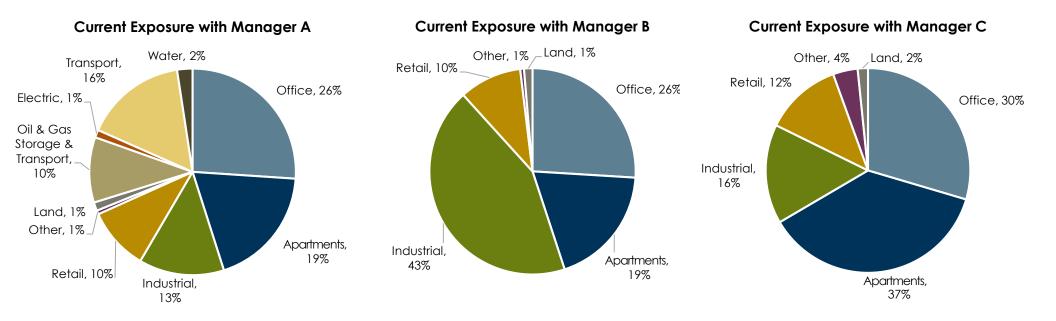


Standard	Deviation	(%)

	Return %	Standard Deviation %	Sharpe Ratio
A Manager A *	9.67	8.33	1.03
■ B Manager B *	8.64	9.90	0.76
C Manager C*	6.83	13.67	0.42
D JP Morgan Strategic Property Fund *	5.95	6.53	0.74
■ E JP Morgan Special Situations Property Fund *	5.35	10.69	0.40
■ F NFI ODCE Net	5.34	7.17	0.59
G MSCI ACWI	8.17	18.05	0.39

^{*} Statistics calculated using net of fee return data.

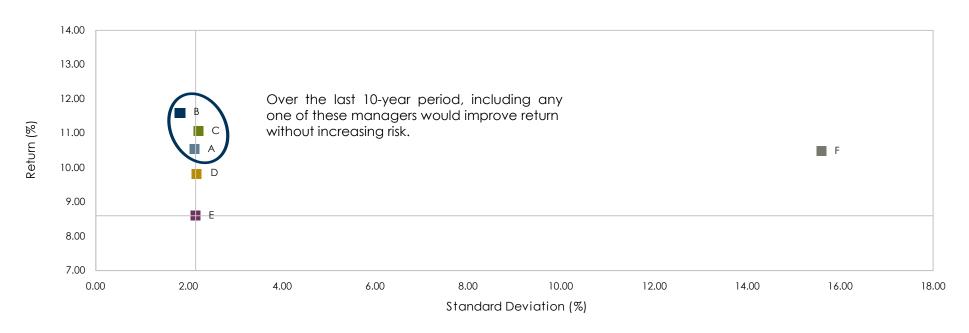
Potential Real Assets Portfolio Exposures with Proposed Managers



- An allocation to Manager A would offer complimentary diversification to other non-commercial real estate industries and international geographies with a similar risk/return profile to core+ real estate managers.
- Adding Manager B would augment the Plan's existing real estate exposures with a higher allocation to Industrial, which has delivered strong performance over recent periods due to the tailwinds associated with the rise of e-commerce.
- Manager C would provide similar property type exposures as the Plan's existing real estate managers, but would provide the potential for higher returns through development and non-core activities.

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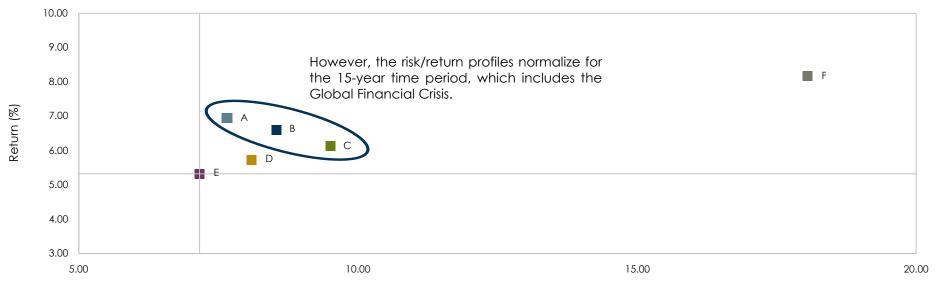
For the Period Ending June 30, 2021



	Return %	Standard Deviation $\%$	Sharpe Ratio
A OMRF - Real Assets (with Mgr A) *	10.54	2.12	4.68
B OMRF - Real Assets (with Mgr B) *	11.60	1.81	6.05
C OMRF - Real Assets (with Mgr C) *	11.06	2.21	4.73
D OMRF - Real Assets Composite*	9.83	2.18	4.23
■ E NFI ODCE Net	8.60	2.14	3.73
F MSCI ACWI	10.48	15.58	0.63

^{*} Statistics calculated using net of fee return data.
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For the Period Ending June 30, 2021



Standard Deviation	1%
oranaara berranon j	/0/

	Return %	Standard Deviation $\%$	Sharpe Ratio
A OMRF - Real Assets (with Mgr A) *	6.95	7.65	0.77
B OMRF - Real Assets (with Mgr B) *	6.62	8.54	0.65
C OMRF - Real Assets (with Mgr C) *	6.14	9.50	0.53
D OMRF - Real Assets Composite*	5.74	8.10	0.57
■ E NFI ODCE Net	5.34	7.17	0.59
F MSCI ACWI	8.17	18.05	0.39

 $[\]ensuremath{^*}$ Statistics calculated using net of fee return data.



Individual Investment Strategy Statistics

	10 Yr Return Jun-2021	10 Yr Std Dev Jun-2021	10 Yr Sharpe Jun-2021
NFI ODCE Net	8.60	2.14	3.73
MSCI ACWI	10.48	15.58	0.63
Manager A *	11.95	4.54	2.49
Manager B *	15.62	2.28	6.59
Manager C*	13.79	3.05	4.32
JP Morgan Strategic Property Fund *	8.96	1.87	4.45
JP Morgan Special Situations Property Fund *	11.13	3.11	3.38

	15 Yr Return Jun-2021	15 Yr Std Dev Jun-2021	15 Yr Sharpe Jun-2021
NFI ODCE Net	5.34	7.17	0.59
MSCI ACWI	8.17	18.05	0.39
Manager A *	9.67	8.33	1.03
Manager B *	8.64	9.90	0.76
Manager C *	6.83	13.67	0.42
JP Morgan Strategic Property Fund *	5.95	6.53	0.74
JP Morgan Special Situations Property Fund *	5.35	10.69	0.40

Results in Red indicate underperformance relative to NFI ODCE Net. Statistics calculated using quarterly return data.

^{*} Statistics calculated using net of fee return data.

Portfolio Combination Statistics

	10 Yr Return Jun-2021	10 Yr Std Dev Jun-2021	10 Yr Sharpe Jun-2021
NFI ODCE Net	8.60	2.14	3.73
MSCI ACWI	10.48	15.58	0.63
OMRF - Real Assets Composite*	9.83	2.18	4.23
OMRF - Real Assets (with Mgr A) *	10.54	2.12	4.68
OMRF - Real Assets (with Mgr B) *	11.60	1.81	6.05
OMRF - Real Assets (with Mgr C) *	11.06	2.21	4.73

	15 Yr Return Jun-2021	15 Yr Std Dev Jun-2021	15 Yr Sharpe Jun-2021
NFI ODCE Net	5.34	7.17	0.59
MSCI ACWI	8.17	18.05	0.39
OMRF - Real Assets Composite*	5.74	8.10	0.57
OMRF - Real Assets (with Mgr A) *	6.95	7.65	0.77
OMRF - Real Assets (with Mgr B) *	6.62	8.54	0.65
OMRF - Real Assets (with Mgr C) *	6.14	9.50	0.53

Results in Red indicate underperformance relative to NFI ODCE Net. Statistics calculated using quarterly return data.

^{*} Statistics calculated using net of fee return data.

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09/24/2021 Agenda item: 9

Report on Newly Adopted or Amended Plans Oklahoma Municipal Retirement Fund Revised Sep-21

City	Plan Type	Effective	Details of Plan Changes	Current	
Stratford	DB	9/1/2021	✓Upgrade from plan B to plan A (pension formula increased from 1.125% to 1.50%) ✓Increase GPU to 2.00%	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	1/1/2020 B Pretax No 10 5 years No Fixed at 1.39%
Velma	DB	9/1/2021	 ✓ Upgrade from plan CC to plan BB (pension formula increased from 1.875% to 2.25%) ✓ Increase GPU to plan maximum 4.50% 	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	1/1/2020 CC Pretax No 10 5 years No Fixed at 3.00%
Pocola	DC	10/1/2021	✓Increase GPU to 5.00% for full time employees	Effective Vesting Employer contr. Employee contr. Loans	2/1/2021 100% Immediate Variable GPU 3.00% Yes
Luther	DC	11/1/2021	✓For All Employees ✓Immediate Vesting ✓Employer Contribution Variable ✓Employee Contribution 3.00% GPU ✓Loans Allowed		DC Plan