



# **Board of Trustees**

**Meeting of September 29, 2023**







## OKLAHOMA MUNICIPAL RETIREMENT FUND BOARD MEETING AGENDA

Meeting at 11:45 a.m.  
Choctaw Conference & Resort  
Magnolia Rooms 1, 6, and 7  
4216 S. Highway 69/75  
Durant, Oklahoma 74701

September 29, 2023

**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. Roll Call
3. Approval of Consent Agenda
  - A. Minutes of August 24 and August 25, 2023, 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	15. Target Retirement 2050 Fund
4. Real Assets	16. Target Retirement 2045 Fund
5. Global Equity Index Fund	17. Target Retirement 2040 Fund
6. ESG U.S. Stock Fund	18. Target Retirement 2035 Fund
7. Growth & Value Fund	19. Target Retirement 2030 Fund
8. S&P 500 Index	20. Target Retirement 2025 Fund
9. Total Yield Bond Fund	21. Target Retirement 2020 Fund
10. Bond Index Fund	22. Target Retirement Income Fund
11. Voya Fixed Plus III	23. Loan Fund
12. Target Retirement 2065 Fund	24. Self-Directed Brokerage Fund
  - C. Purchases and Sales of Assets
  - D. Administrative Expenses and Fees
  - E. Benefit Payments and Contribution Refunds
  - F. Acknowledgement and Receipt of Amendment to Harding Loevner Proxy Voting Policies
4. Consideration and Possible Action of Items Removed from the Consent Agenda
5. Comments from Public
6. Consideration and Possible Action Regarding Investment Committee Report
  - A. ACG: Review and Discussion of Monthly ASAP Reports
  - B. 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
7. Consideration and Possible Action Regarding Administrative Committee Report
  - A. Consideration and Possible Action Regarding the Adoption of the Code of Conduct as Recommended by the Administrative Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting

8. Consideration and Possible Action Regarding Contract Committee Report
9. Consideration and Possible Action Regarding the Trustee Election Results
10. Receive Report on Newly Adopted or Amended OkMRF Member Plans
11. OkMRF Staff Report
12. New Business
13. Trustee/Member Comments
14. Roll Call
15. Adjourn

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**Posted by 11:45 a.m. September 27, 2023**  
**1001 NW 63<sup>rd</sup> Street, 1<sup>st</sup> Floor, Oklahoma City, OK 73116**  
**And – Choctaw Conference & Resort**  
**Magnolia Rooms 1, 6, and 7**  
**4216 S. Highway 69/75, Durant, OK 74701**



# 2023 OKMRF BOARD OF TRUSTEES' MEETINGS

## CONSULTANT SCHEDULE & CALENDAR OF EVENTS

Oklahoma Municipal Retirement Fund

<u>MEETING DATE</u>	<u>TRUSTEE MEETING TOPICS &amp; SPEAKERS</u>	<u>ANNUAL ACTIVITIES</u>
January 27, 2023	<ul style="list-style-type: none"> <li>✓ <b>ACG: 2023 Capital Market Assumption Analysis and Initiative Review</b></li> <li>✓ <b>PIMCO: 2022 Year in Review with Global Economic Update by Tony Crescenzi</b></li> <li>✓ <b>Inv. Manager: PIMCO Diversified Real Assets</b></li> </ul>	
February 23, 2023	<b>Investment Committee</b> <ul style="list-style-type: none"> <li>✓ <b>ACG: Semi-Annual Report</b></li> <li>✓ <b>ACG: Private Equity Portfolio Discussion</b></li> </ul>	
February 24, 2023	<ul style="list-style-type: none"> <li>✓ <b>Inv. Manager: Artisan International Value</b></li> </ul>	
March 31, 2023	<ul style="list-style-type: none"> <li>✓ <b>ACG: Review Investment Policies &amp; Guidelines</b></li> <li>✓ <b>Inv. Manager: WCM International Growth</b></li> <li>✓ <b>Dean Actuaries, LLC: Summary of Actuarial Funding Studies</b></li> </ul>	
April 28, 2023	<ul style="list-style-type: none"> <li>✓ <b>Inv. Manager: JP Morgan Real Estate</b></li> <li>✓ <b>Dean Actuaries, LLC: Summary of GASB 68</b></li> </ul>	
May 24, 2023	<b>Administrative Committee</b> <ul style="list-style-type: none"> <li>✓ Budget and Goals</li> </ul>	
May 25, 2023	<ul style="list-style-type: none"> <li>✓ Budget and Updated Contracts</li> <li>✓ <b>Finley &amp; Cook: Audited GASB 68 Statements</b></li> </ul>	
June 30, 2023	<ul style="list-style-type: none"> <li>✓ <b>Inv. Manager: T Rowe Price Growth</b></li> <li>✓ Final Budget Approval, if not approved in May</li> </ul>	<ul style="list-style-type: none"> <li>◆ Trustee Retreat (June 29, 2023)</li> </ul>
July 28, 2023	<ul style="list-style-type: none"> <li>✓ <b>Inv. Manager: Clarion Lion Industrial Trust</b></li> <li>✓ <b>Dean Actuaries, LLC: Market Impact</b></li> </ul>	
August 24, 2023	<b>Investment Committee</b> <ul style="list-style-type: none"> <li>✓ <b>ACG: Semi-Annual Report</b></li> <li>✓ <b>ACG: Real Estate and Non-U.S. Investment Portfolio Discussion</b></li> </ul>	
August 25, 2023	<b>Administrative Committee</b> <ul style="list-style-type: none"> <li>✓ <b>Voya: Recordkeeping, DC Custodial Services and Fixed Plus</b></li> <li>✓ <b>Northern Trust: DB Custodial Service</b></li> </ul>	
September 29, 2023		<ul style="list-style-type: none"> <li>◆ <b>OPFTEC</b> Choctaw Conference &amp; Resort Magnolia Rooms 1, 6, and 7 4216 S Highway 69/75 , Durant, OK 74701</li> </ul>
October 27, 2023	<ul style="list-style-type: none"> <li>✓ Review 2024 Meeting Schedule</li> <li>✓ Election of Trustee Officers and Committee Assignments</li> <li>✓ <b>Inv. Manager: Ninety One International Dynamic Equity</b></li> </ul>	
November 30, 2023	<ul style="list-style-type: none"> <li>✓ <b>Inv. Manager: State Street (S&amp;P Index, Russell Small Cap Index, US Bond Index, Global Equities Index and Target Retirement Funds)</b></li> </ul>	
December 21, 2023	<ul style="list-style-type: none"> <li>✓ <b>Finley &amp; Cook: Audited Financial Statements 2023</b></li> </ul>	<ul style="list-style-type: none"> <li>◆ Christmas Luncheon after Board Meeting</li> </ul>

**MINUTES**  
**SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE OKLAHOMA  
MUNICIPAL RETIREMENT FUND AND THE INVESTMENT COMMITTEE OF  
OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**August 24, 2023**

**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 24, 2023 at 2:00 p.m. with Investment Chair Luckett opening the meeting. 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

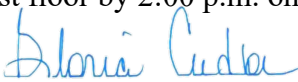
Others: Shaun Barnett, City Manager, City of Woodward  
Donna Doolen, Retiree, City of Ada  
Tamera Johnson, Retiree, City of Shawnee  
Robert Johnston, City Manager, City of Clinton  
Melissa Reames, Retiree, City of Stillwater

**OTHERS PRESENT:**

OkMRF Staff: Jodi Cox, CEO & Executive Director  
Chris Whatley, Plan Advisor & Portfolio Strategist  
Katie Girardi, Retirement Plan Administrator  
Rhnea Stewart, Fund Accountant

Others: Haley Rives, ACG

**NOTICE:** The agenda for the August 24, 2023, meeting was posted in Columbus Square, first floor by 2:00 p.m. on August 22, 2023, by Gloria Cudjoe.

  
\_\_\_\_\_  
Signatures

Chair Doolen called the special meeting to order and extended a welcome to all in attendance. A quorum of the Board of Trustees was present; however, Investment Committee Chair Luckett presided.

**2. Discuss and Develop a Recommendation for Board Consideration and Possible Action, if Deemed Necessary, Regarding ACG Recommendation on the Defined Benefit Portfolio Real Estate Asset Allocation Construct and Adjustments**

Rives reviewed past implementation decisions used to develop current real estate portfolio allocations. Real estate assets provide the portfolio with income from rents, the opportunity for capital appreciation, and an excellent hedge against inflationary environments. The Defined Benefit (DB) Real Estate portfolio consists of the JPMorgan Strategic Property Fund, the JPMorgan Special Situation Property Fund and the Clarion Lion Industrial Trust. Because of their size and expertise, these investment managers have the ability to effectively deploy assets and add value in different market environments. During calendar year 2022, while equity and fixed income markets experienced significant declines, real estate investments were the best performing asset class in the total OkMRF DB portfolio. Because of equity and fixed income market declines, most institutional investors inadvertently developed significant allocation overweights in their real estate portfolios forcing redemptions in an effort to rebalance back to target weights. As a result, investment managers have implemented redemption queues to prevent forced selling. Real estate investments experienced declines for the first six months of 2023 and significantly lagged equity and fixed income market returns. This provides OkMRF with the ability to deploy capital in a very favorable environment and reallocate dollars up to the approved 15% target allocation. Currently, a large portfolio overweight exists in large-cap U.S. equities and should be used as the primary source for rebalancing to target weighting. Therefore, ACG recommends reallocating \$30,000,000 from the State Street Global Advisors S&P 500 Non-Lending Fund and redeploying \$17,500,000 into the JPMorgan Strategic Property Fund, \$7,500,000 into the JPMorgan Special Situation Property Fund and \$5,000,000 into the Clarion Lion Industrial Trust with each manager respectively receiving one-half of the investment in the 4<sup>th</sup> quarter 2023 and the remaining one-half in the 1<sup>st</sup> quarter 2024. The purpose of investing in two tranches is to avoid market timing/impact and be aware of the investment environment.

Motion by Luckett, seconded by Park, to recommend to the Oklahoma Municipal Retirement Fund Board of Trustees to reallocate \$30,000,000 from the State Street Global Advisors S&P 500 Non-Lending Fund and redeploying \$17,500,000 into the JPMorgan Strategic Property Fund, \$7,500,000 into the JPMorgan Special Situation Property Fund and \$5,000,000 into the Clarion Lion Industrial Trust with each manager respectively receiving one-half of the investment in the 4<sup>th</sup> quarter 2023 and the remaining one-half in the 1<sup>st</sup> quarter 2024 in order to bring the real estate investment up to the existing target allocation.

Luckett: Aye

Park: Aye

**3. Discuss and Develop a Recommendation for Board Consideration and Possible Action, if Deemed Necessary, Regarding ACG Recommendation to Replace any Underlying Money Managers in the International Investment Sleeve in the Defined Benefit Plan Portfolio and Propose an Implementation Timeline**

Rives began with a review of global equity market dynamics. According to Rives, the split between domestic versus international equity has varied from approximately 40% - 60% since the mid-90s. At the end of the Global Financial Crisis, domestic equity markets represented approximately 40% of the overall global stock market value. Since then, strong domestic equity gains have captured more value and changed this dynamic. Now, international markets represent



40% of the overall global stock market value. Rives believes differing market dynamics, investment opportunities, and risks, highlight why OkMRF should invest dedicated allocations to both domestic and international portfolios. Furthermore, history has shown actively managed strategies in the international arena can provide greater opportunity for outperformance when compared to a benchmark.

Rives also stated there are approximately 800 stocks in Europe, Australasia and Far East (EAFE) Index and 2,300 in All Country World Index (ACWI) ex U.S. When considering diversification benefits, U.S. market capitalization has become very concentrated in mega-cap names whereas international markets are more broad-based. Furthermore, small and mid-cap value has outperformed large cap value, and large cap growth has outperformed small and mid-cap growth over the last twenty (20) years. These reasons highlight why the international allocation is a key piece of the OkMRF portfolio.

The current construct of Artisan International Value, WCM Focused International Growth, Ninety-One International Dynamic Equity, and Axiom Emerging Markets has provided OkMRF with excellent returns. The DB International portfolio, on a net of fees basis, has beat the index by approximately 2.0%, 1.5%, and 1.5% respectively over a 5-, 7- and 10-year basis. As a result, ACG recommends no changes to the underlying international managers in the DB portfolio at this time.

No action will be recommended to the Board by the Investment Committee.

**4. Discuss and Develop a Recommendation for Board Consideration and Possible Action, if Deemed Necessary, Regarding ACG Recommendation to Replace any Underlying Money Managers in the International Investment Equity Option in the Defined Contribution Plan and Propose an Implementation Timeline**

Rives stated the majority of comments related to the DB International portfolio allocations also apply to the Defined Contribution (DC) International Investment Equity Option. However, due to platform structural differences, State Street MSCI ACWI ex U.S. Index takes the place of Ninety-One International Dynamic Equity and Harding Loevner International Equity takes the place of WCM International Focused Growth. When considering these differences, the International Equity Option has beat the benchmark over 1-, 3- and 5-years on a gross of fees basis and 7- and 10-years on a net of fees basis. As a result, ACG recommends no changes at this time to the underlying international managers in the DC investment option.

No action will be recommended to the Board by the Investment Committee.

**5. Conduct Semi-Annual Investment Performance Review and Receive Quarterly Performance Report for June 30, 2023, as Presented by Asset Consulting Group**

Rives reviewed risk and return metrics for the DB portfolio. As of the end of 2<sup>nd</sup> Quarter 2023, the DB portfolio outperformed the policy portfolio benchmark in seven (7) of eight (8) categories measured. When compared to other funds with a 55-70% equity allocation, the DB portfolio measured in the top 24% on a 5-year basis and the top 27% on a 10-year basis. Rives noted ACG currently has no concerns with any portfolio managers and no managers are on a watchlist.

Motion by Luckett, seconded by Park, to receive the report.

Luckett: Aye

Park: Aye

6. **New Business.**

None

7. **Adjourn**

With no further discussion, meeting adjourned at 3:25 p.m.

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Jim Lockett, Jr., Investment Chair

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Donna Doolen, Chair

Respectfully submitted by:



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Chris Whatley

**MINUTES**  
**SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE OKLAHOMA**  
**MUNICIPAL RETIREMENT FUND AND THE ADMINISTRATIVE COMMITTEE OF**  
**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**August 25, 2023**

**1. Call To Order**

The Administrative Committee met to conduct the Administrative Committee business of the Oklahoma Municipal Retirement Fund on August 25, 2023, at 8:31 a.m. with Administrative Chair Johnston presiding.

**BOARD OF TRUSTEES**

Administrative Committee:

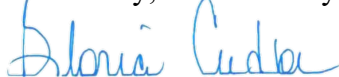
Robert Johnston, City Manager, City of Clinton  
Donna Doolen, Retiree, City of Ada  
Tamera Johnson, Retiree, City of Shawnee

**OTHERS PRESENT:**

OkMRF Staff: Jodi Cox, Executive Director/CEO

Administrative Committee Chair, Johnston, extended a welcome to all in attendance and called the meeting to order.

**NOTICE:** The agenda for the August 25, 2023, meeting was posted in Columbus Square, Oklahoma City, Oklahoma by 8:30 a.m. on August 23, 2023, by Gloria Cudjoe.

  
\_\_\_\_\_  
Signature



2. **Review of Code of Conduct Draft and Discuss Input Received from Staff and Board Members**

Johnston asked if Committee members received any direct input. Cox shared her thoughts and insight received by non-Committee members. The Committee then reviewed each section of the Code of Conduct draft that had been previously presented by David Davis at the Board of Trustee Retreat. The Committee provided insight and suggestions on each section. The Committee further suggested that links be added to the code of conduct referencing state statutes, various laws, and Oklahoma Ethics Commission rules. After lengthy analysis, Cox was directed to revise the Code of Conduct as discussed. Then forward the proposed final draft for Committee review.

3. **Discuss and Develop Recommendation for Next Steps Regarding Code of Conduct for Board Consideration and Adoption**

The Committee will recommend to the Board that the final Code of Conduct be presented during the September 29, 2023, Board meeting.

Johnston: Yes

Doolen: Yes

Johnson: Yes

4. **New Business**

No new business.

5. **Adjourn**

With no further discussion, Johnston declared the meeting adjourned at 9:52 a.m.

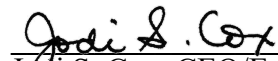
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Robert Johnston, Administrative Chair

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Donna Doolen, Chairman

Respectfully submitted by:



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Jodi S. Cox, CEO/Executive Director

**MINUTES**  
**BOARD OF TRUSTEES**  
**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**August 25, 2023**

**1. Call To Order**

The Board of the Oklahoma Municipal Retirement Fund met at the Oklahoma Municipal Retirement Fund Offices, Oklahoma City, Oklahoma, on August 25, 2023, at 10:00 a.m. with Chair Doolen presiding.

**2. Roll Call**

Chair Doolen requested Whatley take the roll call. A quorum was declared. On the roll call, the following members were present.

**BOARD OF TRUSTEES:**

Chair:	Donna Doolen, Retiree, City of Ada
Vice Chair:	Robert Johnston, City Manager, City of Clinton
Treasurer:	Jim Lockett, Jr., Retiree, City of Thomas
Secretary:	Robert Park, Retiree, City of Sallisaw
Members:	Shaun Barnett, City Manager, City of Woodward
	Tamera Johnson, Retiree, City of Shawnee
	Melissa Reames, Retiree, City of Stillwater
	Tim Rooney, City Manager, City of Mustang

**OTHERS PRESENT:**

OkMRF Staff:	Jodi Cox, CEO & Director
	Chris Whatley, Plan Advisor & Portfolio Strategist
	Rhnea Stewart, Fund Accountant
	Katie Girardi, Plan Administrator

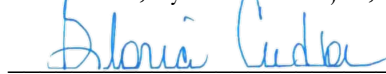
OkMRF Attorney:	David Davis
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Other:	Haley Rives, ACG
	Karson Wattles, Northern Trust
	Adria Campbell, Voya
	Deltra Hayes, Voya
	Scott Darcy, Voya
	Michelle Albers, Voya ( <i>via video</i> )
	Lisa Morgan, Voya ( <i>via video</i> )
	Chris Trovato, Voya ( <i>via video</i> )
	Troy Bradley, City of Midwest City ( <i>via video</i> )
	Joe Ebisa, WithIntelligence ( <i>via video</i> )

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

Doolen welcomed everyone and called the meeting to order.

**NOTICE:** The agenda for August 25, 2023, was posted in Columbus Square, Oklahoma City, Oklahoma, by Gloria Cudjoe, by 10:00 a.m. on August 24, 2023.



Signature(s)

### 3. Approval of Consent Agenda

The following items were presented under the consent agenda.

#### A. Minutes of July 28, 2023 Meeting(s)

#### B. Monthly Valuation of Fund Assets & Unit Values by Custodian as of July 31, 2023

Option	Value By Fund
Defined Benefit	\$ 703,837,837.95
International Investment Equity	\$ 8,578,625.54
Aggressive Equity	\$ 18,094,865.55
Real Assets Fund	\$ 786,780.40
ESG US Stock Fund	\$ 1,671,686.31
Global Equity	\$ 11,178,545.58
Growth and Value Equity	\$ 24,393,634.17
S & P 500 Index	\$ 38,676,046.98
Target Retirement 2065	\$ 187,982.00
Target Retirement 2060	\$ 8,741,855.38
Target Retirement 2055	\$ 9,050,328.15
Target Retirement 2050	\$ 14,038,577.59
Target Retirement 2045	\$ 17,589,279.30
Target Retirement 2040	\$ 22,388,808.24
Target Retirement 2035	\$ 28,590,086.19
Target Retirement 2030	\$ 32,065,778.21
Target Retirement 2025	\$ 40,264,430.21
Target Retirement 2020	\$ 22,303,640.52
Target Retirement Income	\$ 18,476,886.26
Total Yield Bond Fund	\$ 6,586,433.28
Bond Index	\$ 13,328,396.87
Voya Fixed Plus III	\$ 52,369,961.92
Loan Portfolio	\$ 7,766,608.19
Self Directed Brokerage	\$ 301,058.05
Total Assets	\$ 1,101,268,132.84



C. Purchases and Sales of Assets for July 2023

D. Administrative Expenses and Fees

Expenses and Fees for August

Actuary & Recordkeeping	\$ 45,887.27
Administration	125,544.02
Attorney	4,942.50
Audit	0.00
Board Travel	5,587.01
Employer Directed Expense	1,050.00
Insurance	25,541.76
Investment Advisors	0.00
Custodial	10,271.81
Investment Consultant	0.00
Public Relations	814.98
Representative Travel	7,436.24
EXPENSES	<u>\$ 227,075.59</u>

E. Benefit Payments and Contribution Refunds for July 2023

F. Consideration and Possible Action Regarding Great Gray Trust Company Participant Agreements as Replacement Trustee and Sponsor for the Pioneer Multi-Sector Fixed Income Portfolio for Class R (DB) and Class R1 (DC) Superseding Existing Agreements with Wilmington Trust, Amended and Restated Declaration of Trusts for Both Classes and Letter of Understanding with Great Gray and Amundi Pioneer

G. Acknowledgement of Receipt of Amended and Restated Declaration of Trust for JPMorgan Strategic Property Fund and Special Property Fund Effective August 31, 2023, with Update Confidential Private Placement Memorandum for JPMorgan Strategic Property Fund dates June 2023 and Letter of Understanding

Motion made by Luckett, seconded by Johnston to approve all items on the Consent Agenda.

Motion carried:

AYE: Barnett, Doolen, Johnson, Johnston, Luckett,  
Park, Reames, and Rooney

NAY: None

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

No action taken.

5. **Comments from the Public**

None.

6. **Northern Trust: Annual Update on DB Custodial Services – Karson Wattles**

Wattles began her presentation by expressing gratitude to OkMRF for their ongoing partnership and emphasized Northern Trust's commitment to maintaining a strong relationship. Wattles provided a firm overview stating as of the end of 2023, Northern Trust had \$11.0 trillion in assets under custody and \$1.3 trillion in assets under management. Northern Trust operates on one global platform for both clients and employees.

Wattles provided an overview of Northern Trust's public funds business stating the addition of five (5) new clients added since June 2022, highlighting the Oklahoma Commissioners of the Land Office, and public fund assets under custody totaling \$1.1 trillion. Due to the rise in new client business, Northern Trust has seen a large growth in staff over the past two (2) years of 27%. Northern Trust has budgeted \$4.3 billion for new technology through 2024, as they see interaction and efficiency for clients as one of their top priorities. Wattles reviewed the management team for the public fund's client services group stating no changes in the past year or near future. At the fiscal year-end, OkMRF assets totaled \$691 million.

Wattles reviewed the class action process for their dedicated team who utilizes Securities Class Action Services for class action notifications to ensure all impacted cases are filed on OkMRF's behalf. Wattles stated OkMRF has recouped over \$10k in losses over the past year. Lastly, Wattles reviewed the benefit payments process and statistics stating an average of \$2.25 million payments are processed for OkMRF each month with 87% of the payments delivered by direct deposit.

7. **Voya Financial: Annual Update on DC Recordkeeping/Custodial Services and Investment Management – Adria Campbell and Deltra Hayes (Voya Team/News, Institutional Trust Company, and Voya Financial Update); Michelle Albers (Plan Review); Lisa Morgan (Voya Fixed Account); Chris Trovato (Voya Advisory Services); and Scott Darcy (DC Market Trends & Communication News)**

The Voya team updates were as follows:

- Campbell introduced team members, Michelle Albers, Lisa Morgan, Chris Trovato, and Scott Darcy. Both Campbell and Albers are new members of the administrative management team, while Mark Kay and Mark Sopata have been added to the support team. With the turnover in team members over the past year, the transition has been rather seamless.
- Voya announced their second-quarter financial results during a recent webcast along with a Voya Foundation new initiative launch which focused on strengthening mental health as a key component of overall financial wellness.
- Amy Vallancourt replaced Jeff Cinimi as Senior Vice President of Voya Institutional Trust Company (VITC). Assets totaled over \$173 billion at fiscal year-end.
- Campbell discussed call center and web statistics, plus the introduction of artificial intelligence (AI) technology to support the customer experience through fraud protection, a Voya PAL chatbot, back office operations, and personalized participant nudges via email or text. She also touched on Voya's continued support for plan administrators for the latest SECURE 2.0 provisions.

- Recent plan enhancements included the availability of Spanish statements, ability to view up to twelve (12) months of contribution history on the participant website, expansion of resources for employees under the age of 50, and enhancing the employee journey with nudges towards their next best actions using AI. Looking forward, Voya intends to introduce mobile app abilities to streamline the rollover process, increase security with one-time verification codes for participants contacting Voya by phone and for specific transactions on their participant website, and implementing gamification interaction for the participant dashboard on the web.
- Albers summarized OkMRF plan statistics noting the addition of eight (8) new Member plans and one (1) plan adding the loan feature during the last fiscal year. Due to decent market performance, plan assets were valued at \$388.6 million at the end of the fiscal year with an additional 606 Participants. Total contributions for the fiscal year were reported at \$26.2 million with over \$20 million being allocated to the Target Retirement Date funds. Total additions, including contributions and rollovers, outpaced deductions including member withdrawals and defaulted loans, by approximately \$29 million. Loan fund represent 2.0% of all plan assets. Customer service statistics, including telephone and internet interactions, were within reasonable expectations.
- Morgan provided a general overview of the Voya Fixed Plus III investment option confirming a declared rate of 2.15% and a floor rate of 1.0%. Of the \$53.4 million balance, 47.2% is held by retired/term Participants and the remainder is held by active Participants, of which 35% hold the fund as their only investment. The core investment allocation for Voya Fixed Plus III continues to be investment grade credit followed by mortgage loans on real estate and private credit. Whatley questioned when we should expect the declared interest rate to increase and be comparable to other stable value investments due to the Fed's rapid interest rate increase over the past year. Morgan stated she would follow up with Staff concerning the lag time expectations.
- Trovato provided a summary of the Reach & Impact Executive Summary noting approximately 10% of OkMRF's 9,249 Participants utilize either professional management, online advice, or online guidance. Due to the high utilization of Target Retirement Date funds, the plan's investment high score of 90 contributed to the outperformance of many other governmental agencies. Trovato discussed the rollout of Income Beyond Retirement tools to provide further support for all eligible Participants who are 55 years of age or seven (7) years from retirement for a spend down strategy.
- Darcy discussed Voya Perspectives in which Voya's team conducted research on employee communities by examining six (6) plan sponsor clients across various industries and analyzed 163k employees representing Black/African American, Hispanic/Latino, Asian, and White communities. Research revealed key findings of Black and Latino employees faced higher financial pressures with lower average balances, reduced financial confidence, decreased plan participation, and lower savings rates. Voya intends to become personalized on diversity, equity, and inclusion practices to help close the retirement savings gap and improve financial outcomes.

## **8. Consideration and Possible Action Regarding Investment Committee Report**

### **A. ACG: Review of Monthly ASAP and Quarterly Performance Reports**

Rives began with a high level market update. From an economic market standpoint, there have not been many significant updates, but there is a more positive trend than analysts previously anticipated. Despite downward indicators, economic growth has proven to be resilient, with second quarter growth exceeding expectations by over 2%, and third quarter growth expectations even higher at over 6%. Services are driving



economic activity, and while there is still a possibility of a technical recession in the first quarter of 2024, the Federal Reserve is aiming for a soft landing to curb inflation. Inflation is on a downward trend, but the Fed remains more hawkish than dovish, indicating a reluctance to cut rates should inflation resurface. Strong market performance is attributed to better than expected economic growth, with global equities up 12%, large-cap U.S. stocks up 15%, and bonds performing at about 0.5% while yields remain high.

Rives reviewed the DB portfolio noting \$705 million in assets and an overweight allocation in U.S. equities for anticipated funding in private equity and real estate. Performance reported a 10.67% return year to date and a 2.09% return for the fiscal year to date for July. Equity strategies have not kept pace with broader markets due to the portfolio's better performance in downturns. Fixed income has faced challenges with increasing rates, but managers have compensated and outperformed benchmarks.

The quarterly report indicates that all objectives have been met, except for reaching the 7.25% assumption hurdle for the five (5) year time horizon. Compared to peers with similar equity allocations, the plan ranks in the top quartile, and among all peers, it is in the top third quartile, taking on lower volatility for higher returns.

Rives reviewed the DC plan noting Vanguard Windsor II and T. Rowe Price have outperformed their benchmark by over 200 basis points, while ESG investments, consisting of higher-quality stocks, faced challenges due to higher overall market performance. In general, there are no concerns with any of the money managers.

**B. ACG: Consideration and Possible Action Regarding the Defined Benefit Portfolio Real Estate Asset Allocation Construct and Adjustments, if any, as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting**

Rives discussed the proposed recommendation from ACG for the Real Estate asset allocation implementation. The additional \$30 million contribution to each Real Estate manager will be completed in two (2) tranches; the first tranche will occur in the fourth quarter of 2023 and the second tranche will occur in the first quarter of 2024. Funding for each tranche will come from the SSgA S&P 500 Index fund and will be deployed as follows: \$17.5 million to JPMorgan Strategic Property fund, \$7.5 million to JPMorgan Special Situation fund, and \$5 million to Clarion Lion Industrial Trust.

Motion made by Luckett, seconded by Park to approve the recommendation from ACG to fulfill the Board's fiduciary duty to achieve the 15% approved Real Estate asset allocation by deploying a total of \$30 million from the SSgA S&P 500 Index fund in two (2) tranches totaling \$17.5 million to JPMorgan Strategic Property fund, \$7.5 million to JPMorgan Special Situation fund, and \$5 million to Clarion Lion Industrial Trust.

Motion carried: AYE: Barnett, Doolen, Johnson, Johnston, Luckett, Park, Reames, and Rooney

NAY: None

C. ACG: Consideration and Possible Action Regarding the Underlying Money Managers in the International Investment Allocation of the Defined Benefit Portfolio, and to Conduct a Search To Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting

No action taken.

D. ACG: Consideration and Possible Action Regarding the Underlying Money Managers of the International Investment Equity Option in the Defined Contribution Program, and to Conduct a Search To Replace any of the Managers, if Deemed Necessary, 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.

E. Consideration and Possible Action on Reallocation and/or Rebalancing of Assets 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.

9. Consideration and Possible Action Regarding Administrative Committee Report

A. Report on Next Steps Regarding the Adoption of the Code of Conduct as Recommended by the Administrative Committee and Rejection or Approval of any Amendment Proposed and Considered by the Trustees at the Meeting

Johnston, Committee Chair, thanked Trustees for their input on the Code of Conduct. The Administrative Committee met to review and discuss the draft Code of Conduct presented by Davis at the Board retreat. The final proposed policy will be presented at the September 29<sup>th</sup> meeting for Trustee consideration.

10. Consideration and Possible Action Regarding Contract Committee Report

No action taken.

11. Receive Report on Newly Adopted or Amended OkMRF Member Plans

Whatley reported on plan changes for the OkMRF Members and a new DC Member, Town of Amber. Girardi was recognized for her efforts.

12. OkMRF Staff Report

Girardi provided an update on the upcoming OML Annual Conference. For attending Trustees, hotel information and work schedules have been provided. Hall of Fame banquet attendees are Rooney, Barnett, Johnson, and Johnston plus guests. donations are being accepted for a raffle drawing benefiting OK Kids Korral, a Toby Keith Foundation.

Cox reported on the following items:

- Next month's meeting will be in person only and held offsite on September 29<sup>th</sup> at the Choctaw Casino Resort in Durant immediately following the conclusion of the Oklahoma Public Funds Trustee Education Conference (OPFTEC).
- The OML Annual Conference will be held on September 20<sup>th</sup> and 21<sup>st</sup> with the Hall of Fame banquet on the evening of the 21<sup>st</sup>.

- OPFTEC will be held September 27<sup>th</sup> through September 29<sup>th</sup> in Durant, Oklahoma at the Choctaw Casino Resort.
- Due diligence trip to visit Voya is scheduled for October 3<sup>rd</sup> through October 5<sup>th</sup>. Trustees Doolen and Reames will attend with Cox and Girardi.
- The annual audit has started. Finley & Cook has selected numerous confirmation samples which will be mailed out shortly.

**13. New Business**

None.

**14. Trustee/Member Comments**

None.

**15. Roll Call**

Whatley reported a quorum present.

**16. Adjourn**

With no further business to conduct the meeting adjourned.

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Robert Park, Secretary

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Donna Doolen, Chair

Respectfully submitted by:



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Katie Girardi

**Oklahoma Municipal Retirement Fund**  
**Summary of Assets and Investment Returns**  
**8/31/2023**

Option	Value By Fund	1 Month	3 Month	Year to Date	1 Yr	3 Yr Rolling	5 Yr Rolling	10 Yr Rolling
Defined Benefit	\$ 690,729,342.28	-1.75%	4.01%	8.08%	7.31%	4.47%	5.65%	6.76%
International Investment Equity	\$ 8,204,081.57	-4.33%	3.00%	7.83%	12.86%	3.87%	3.32%	5.17%
Aggressive Equity	\$ 17,328,038.81	-3.69%	9.68%	12.28%	10.75%	9.38%	5.56%	8.67%
Real Assets Fund	\$ 775,384.30	-1.69%	3.50%	1.45%	-4.64%	6.22%	4.44%	2.90%
ESG US Stock Fund	\$ 1,541,085.64	-0.56%	7.99%	11.54%	12.74%	8.71%	13.58%	13.96%
Global Equity	\$ 10,923,943.11	-2.77%	6.70%	15.09%	14.56%	7.58%	7.81%	8.89%
Growth and Value Equity	\$ 24,096,423.29	-1.66%	8.40%	20.62%	16.35%	8.98%	10.52%	12.40%
S & P 500 Index	\$ 37,998,072.91	-1.58%	8.29%	18.72%	15.93%	10.48%	11.08%	12.77%
Target Retirement 2065	\$ 182,307.24	-3.14%	5.58%	12.11%	10.77%	N/A	N/A	N/A
Target Retirement 2060	\$ 8,665,820.08	-3.15%	5.57%	12.11%	10.76%	5.12%	6.48%	N/A
Target Retirement 2055	\$ 8,814,657.55	-3.15%	5.58%	12.11%	10.77%	5.12%	6.48%	8.09%
Target Retirement 2050	\$ 13,748,711.63	-3.13%	5.56%	12.10%	10.75%	5.11%	6.48%	8.09%
Target Retirement 2045	\$ 17,048,954.63	-2.97%	5.14%	11.53%	10.12%	4.77%	6.29%	7.99%
Target Retirement 2040	\$ 21,783,464.03	-2.81%	4.74%	10.97%	9.48%	4.26%	6.09%	7.75%
Target Retirement 2035	\$ 27,856,564.82	-2.57%	4.30%	10.29%	8.78%	3.69%	5.85%	7.43%
Target Retirement 2030	\$ 31,440,203.89	-2.25%	3.92%	9.47%	7.83%	3.24%	5.61%	7.07%
Target Retirement 2025	\$ 39,729,270.55	-1.69%	3.30%	7.59%	5.63%	2.96%	5.15%	6.54%
Target Retirement 2020	\$ 21,501,761.58	-1.23%	2.54%	5.77%	3.72%	2.54%	4.36%	5.59%
Target Retirement Income	\$ 18,817,653.08	-1.08%	2.28%	5.20%	3.25%	1.86%	3.77%	4.06%
Total Yield Bond Fund	\$ 6,483,539.95	-0.50%	-0.23%	2.35%	0.17%	-1.88%	1.68%	2.35%
Bond Index <sup>1</sup>	\$ 13,161,754.14	-0.64%	-1.06%	1.51%	-1.26%	-4.46%	0.47%	1.46%
Voya Fixed Plus III	\$ 51,104,391.31	0.18%	0.54%	1.38%	1.96%	1.86%	1.95%	1.84%
Loan Portfolio	\$ 7,866,315.63							
Self Directed Brokerage	\$ 331,592.40							
Total Assets	\$ 1,080,133,334.42							

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

**OKLAHOMA MUNICIPAL RETIREMENT FUND**

**Equity/Fixed Asset Split**

**As of August 2023**

	Market Value	Cash	Total Assets	Cash % of Each Mgr's Assets	managers Assets as % of Group	managers Assets as % of Total
<b>Defined Benefit</b>						
<u><b>Equity Managers:</b></u>						
Warburg Pincus Private Equity **	\$ 4,133,279.00	44,453.67	4,177,732.67	1.06%	1.40%	0.61%
River Road Small Cap Value	31,649,213.22	3,111,860.14	34,761,073.36	8.95%	11.64%	5.11%
State Street S&P 500	219,100,300.59	70,526.02	219,170,826.61	0.03%	73.39%	32.22%
William Blair SMID Growth	34,672,539.49	17,052.91	34,689,592.40	0.05%	11.62%	5.10%
K2 Long/Short Equity**	5,804,759.00	18,799.57	5,823,558.57	0.32%	1.95%	0.86%
Equity Totals	\$ 295,360,091.30	3,262,692.31	298,622,783.61	1.09%	100.00%	43.90%
<u><b>Fixed Managers:</b></u>						
JPMorgan Core	\$ 35,222,833.54	0.00	35,222,833.54	0.00%	27.07%	5.18%
Amundi Multi-Sector	45,063,673.90	0.00	45,063,673.90	0.00%	34.63%	6.63%
BlackRock Strategic Income	49,783,255.39	52,289.50	49,835,544.89	0.10%	38.30%	7.33%
Fixed Totals	\$ 130,069,762.83	52,289.50	130,122,052.33	0.04%	100.00%	19.14%
<u><b>International Equity</b></u>						
Artisan Value Institutional	\$ 49,370,693.68	0.00	49,370,693.68	0.00%	28.20%	7.26%
Ninety One Intl Dynamic Equity	48,630,264.25	0.00	48,630,264.25	0.00%	27.78%	7.15%
Axiom Emerging Markets Equity	32,516,300.93	0.00	32,516,300.93	0.00%	18.58%	4.78%
WCM Focused Intl Growth	44,448,825.00	79,422.85	44,528,247.85	0.18%	25.44%	6.55%
International Totals	\$ 174,966,083.86	79,422.85	175,045,506.71	0.05%	100.00%	25.74%
<u><b>Real Estate</b></u>						
Clarion Lion Industrial Core **	24,513,911.00	0.00	24,513,911.00	0.00%	32.11%	3.60%
JPMorgan Real Estate Strategic	\$ 30,841,712.94	0.00	30,841,712.94	0.00%	40.40%	4.53%
JPMorgan Real Estate Special Situation	20,876,643.84	109,448.10	20,986,091.94	0.52%	27.49%	3.09%
Real Estate Totals	\$ 76,232,267.78	109,448.10	76,341,715.88	0.14%	100.00%	11.22%
Asset AllocationTotals	\$ 676,628,205.77	3,503,852.76	680,132,058.53			
<u><b>Cash and Cash Equivalents*</b></u>						
Miscellaneous	\$ 0.00	7,103,567.70	7,103,567.70			
Deposit	0.00	3,493,716.05	3,493,716.05			
Cash Total	\$ 0.00	10,597,283.75	10,597,283.75			
Asset Totals	\$ 676,628,205.77	\$ 14,101,136.51	\$ 690,729,342.28			
					Asset Allocation	
				Equity	Target Split:	Actual Split:
				Fixed	40.00%	43.90%
				International	20.00%	19.14%
				Real Estate	25.00%	25.74%
					15.00%	11.22%

\* Not included in Target Split or Actual Split Calculations.

\*\* Market Value reported by custodian is one to three months in arrears.

*OKLAHOMA MUNICIPAL RETIREMENT FUND*

*Defined Benefit Plan*

*Statement of Changes in Net Assets*

*For the Month Ended August 31, 2023*

Contributions		
Employer	\$ 1,706,796.98	
Employee	<u>815,338.13</u>	
Total		\$ 2,522,135.11
Investment income:		
Interest	45,537.44	
Dividends	<u>452,639.51</u>	
	498,176.95	
Less: Beginning accrual	(363,136.99)	
Add: Ending accrual	<u>281,458.65</u>	
Net income received	416,498.61	
Appreciation in fair value of investments	(12,301,469.86)	
Investment expenses	(283,217.21)	
Administrative expenses	<u>(126,865.15)</u>	
Net investment income		<u>(12,295,053.61)</u>
Total additions		(9,772,918.50)
Payment of benefits and member refunds	(3,328,913.33)	
Transfers in (out)	(6,663.84)	
Net increase (decrease) for month		<u>(13,108,495.67)</u>
Net assets available for plan benefits:		
Beginning of month		\$ <u>703,837,837.95</u>
End of month		\$ <u><u>690,729,342.28</u></u>

# Portfolio Statements

Account number OKMUNT

31 Aug 23

OKMRF UNIT ACCOUNTS

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## ◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl. accruals	%
<i>Equities</i>								
<b>Common stock</b>								
Israel - USD	0.00	362,996.64	244,222.96	118,773.68	0.00	118,773.68	362,996.64	0.053%
United States - USD	18,305.65	31,276,301.14	25,949,743.14	5,326,558.00	0.00	5,326,558.00	31,294,606.79	4.531%
<b>Total common stock</b>	<b>18,305.65</b>	<b>31,639,297.78</b>	<b>26,193,966.10</b>	<b>5,445,331.68</b>	<b>0.00</b>	<b>5,445,331.68</b>	<b>31,657,603.43</b>	<b>4.583%</b>
<b>Funds - common stock</b>								
Emerging Markets Region - USD	0.00	34,672,539.49	29,573,111.43	5,099,428.06	0.00	5,099,428.06	34,672,539.49	5.020%
Global Region - USD	0.00	81,146,565.18	70,126,919.83	11,019,645.35	0.00	11,019,645.35	81,146,565.18	11.748%
International Region - USD	0.00	49,370,693.68	34,677,169.18	14,693,524.50	0.00	14,693,524.50	49,370,693.68	7.148%
United States - USD	0.00	219,100,300.59	121,565,395.99	97,534,904.60	0.00	97,534,904.60	219,100,300.59	31.720%
<b>Total funds - common stock</b>	<b>0.00</b>	<b>384,290,098.94</b>	<b>255,942,596.43</b>	<b>128,347,502.51</b>	<b>0.00</b>	<b>128,347,502.51</b>	<b>384,290,098.94</b>	<b>55.635%</b>
<b>Total equities</b>								
<b>Total equities</b>	<b>18,305.65</b>	<b>415,929,396.72</b>	<b>282,136,562.53</b>	<b>133,792,834.19</b>	<b>0.00</b>	<b>133,792,834.19</b>	<b>415,947,702.37</b>	<b>60.219%</b>
<i>Fixed Income</i>								
<b>Funds - corporate bond</b>								
United States - USD	0.00	80,286,507.44	73,404,660.68	6,881,846.76	0.00	6,881,846.76	80,286,507.44	11.623%
<b>Total funds - corporate bond</b>	<b>0.00</b>	<b>80,286,507.44</b>	<b>73,404,660.68</b>	<b>6,881,846.76</b>	<b>0.00</b>	<b>6,881,846.76</b>	<b>80,286,507.44</b>	<b>11.623%</b>
<b>Funds - other fixed income</b>								
United States - USD	206,513.30	49,903,526.33	53,847,723.99	-3,944,197.66	0.00	-3,944,197.66	50,110,039.63	7.255%
<b>Total funds - other fixed income</b>	<b>206,513.30</b>	<b>49,903,526.33</b>	<b>53,847,723.99</b>	<b>-3,944,197.66</b>	<b>0.00</b>	<b>-3,944,197.66</b>	<b>50,110,039.63</b>	<b>7.255%</b>



# Portfolio Statements

Account number OKMUNT

31 Aug 23

OKMRF UNIT ACCOUNTS

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## ◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl. accruals	%
<b>Total fixed income</b>	<b>206,513.30</b>	<b>130,190,033.77</b>	<b>127,252,384.67</b>	<b>2,937,649.10</b>	<b>0.00</b>	<b>2,937,649.10</b>	<b>130,396,547.07</b>	<b>18.878%</b>

### Real Estate

#### Real estate

United States - USD	0.00	76,232,267.78	68,587,607.13	7,644,660.65	0.00	7,644,660.65	76,232,267.78	11.036%
<b>Total real estate</b>	<b>0.00</b>	<b>76,232,267.78</b>	<b>68,587,607.13</b>	<b>7,644,660.65</b>	<b>0.00</b>	<b>7,644,660.65</b>	<b>76,232,267.78</b>	<b>11.036%</b>

<b>Total real estate</b>	<b>0.00</b>	<b>76,232,267.78</b>	<b>68,587,607.13</b>	<b>7,644,660.65</b>	<b>0.00</b>	<b>7,644,660.65</b>	<b>76,232,267.78</b>	<b>11.036%</b>
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### Venture Capital and Partnerships

#### Partnerships

United States - USD	0.00	49,230,693.00	24,776,366.00	24,454,327.00	0.00	24,454,327.00	49,230,693.00	7.127%
<b>Total partnerships</b>	<b>0.00</b>	<b>49,230,693.00</b>	<b>24,776,366.00</b>	<b>24,454,327.00</b>	<b>0.00</b>	<b>24,454,327.00</b>	<b>49,230,693.00</b>	<b>7.127%</b>

<b>Total venture capital and partnerships</b>	<b>0.00</b>	<b>49,230,693.00</b>	<b>24,776,366.00</b>	<b>24,454,327.00</b>	<b>0.00</b>	<b>24,454,327.00</b>	<b>49,230,693.00</b>	<b>7.127%</b>
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### Hedge Fund

#### Hedge equity

United States - USD	0.00	5,156,170.00	4,844,667.15	311,502.85	0.00	311,502.85	5,156,170.00	0.746%
<b>Total hedge equity</b>	<b>0.00</b>	<b>5,156,170.00</b>	<b>4,844,667.15</b>	<b>311,502.85</b>	<b>0.00</b>	<b>311,502.85</b>	<b>5,156,170.00</b>	<b>0.746%</b>

<b>Total hedge fund</b>	<b>0.00</b>	<b>5,156,170.00</b>	<b>4,844,667.15</b>	<b>311,502.85</b>	<b>0.00</b>	<b>311,502.85</b>	<b>5,156,170.00</b>	<b>0.746%</b>
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### Cash and Cash Equivalents

#### Currency

\*Generated by Northern Trust from periodic data on 20 Sep 23 B002

# Portfolio Statements

31 Aug 23

Account number OKMUNT

OKMRF UNIT ACCOUNTS

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## ◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl. accruals	%
<i>Cash and Cash Equivalents</i>								
Currency	-13,353.46	591,278.96	591,278.96	0.00	0.00	0.00	577,925.50	0.084%
Total currency	-13,353.46	591,278.96	591,278.96	0.00	0.00	0.00	577,925.50	0.084%
<b>Funds - short term investment</b>								
United States - USD	56,639.70	13,453,217.85	13,453,217.85	0.00	0.00	0.00	13,509,857.55	1.956%
Total funds - short term investment	56,639.70	13,453,217.85	13,453,217.85	0.00	0.00	0.00	13,509,857.55	1.956%
Total cash and cash equivalents	43,286.24	14,044,496.81	14,044,496.81	0.00	0.00	0.00	14,087,783.05	2.040%
<i>Adjustments To Cash</i>								
<b>Pending trade purchases</b>								
Pending trade purchases	0.00	-368,567.01	-368,567.01	0.00	0.00	0.00	-368,567.01	-0.053%
Total pending trade purchases	0.00	-368,567.01	-368,567.01	0.00	0.00	0.00	-368,567.01	-0.053%
<b>Pending trade sales</b>								
Pending trade sales	0.00	46,746.02	46,746.02	0.00	0.00	0.00	46,746.02	0.007%
Total pending trade sales	0.00	46,746.02	46,746.02	0.00	0.00	0.00	46,746.02	0.007%
Total adjustments to cash	0.00	-321,820.99	-321,820.99	0.00	0.00	0.00	-321,820.99	-0.047%

Portfolio Statements

Account number OKMUNT

31 Aug 23

OKMRF UNIT ACCOUNTS

◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl. accruals	%
Total Unrealized Gains						185,465,951.87		
Total Unrealized Losses						-16,324,978.08		
Total	268,105.19	690,461,237.09	521,320,263.30	169,140,973.79	0.00	169,140,973.79	690,729,342.28	100.000%

Total Cost incl. Accruals 521,588,368.49

Total Units: 7,943,283.97

Value per Unit: \$86.957654

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, 2023**

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	8/31/2023 Market Value	12/31/2022 Market Value	12/31/2021 Market Value	12/31/2020 Market Value
Town of Adair	4,188.98	\$ 368,630.13	\$ (4,366.03)	\$ 364,264.10	\$ 319,445.22	\$ 406,519.73	\$ 362,374.27
City of Altus	266,172.96	23,600,615.36	(454,838.99)	23,145,776.37	21,686,601.56	26,251,595.20	24,301,650.00
City of Alva	63,592.95	5,626,305.98	(96,412.13)	5,529,893.85	5,102,862.98	5,984,867.20	5,287,128.26
City of Antlers	19,902.03	1,758,605.78	(27,972.29)	1,730,633.49	1,592,371.22	1,867,274.40	1,653,816.62
City of Ardmore	486,394.02	43,092,277.56	(796,594.40)	42,295,683.16	39,361,712.70	46,350,679.90	41,199,766.29
City of Bartlesville	289,262.27	25,618,635.43	(465,067.43)	25,153,568.00	23,498,612.80	27,807,264.09	24,819,815.57
City of Bartlesville RM	6,504.99	577,751.44	(12,092.35)	565,659.09	545,291.14	669,000.55	603,761.29
City of Bethany	338,692.59	30,083,864.68	(631,951.82)	29,451,912.86	28,307,303.56	34,731,307.07	31,826,378.89
Bethany/Warr Acres PWA	33,082.03	2,947,931.33	(71,195.23)	2,876,736.10	2,884,352.37	3,487,200.98	3,194,658.88
Town of Billings	3,253.53	287,864.49	(4,944.94)	282,919.55	260,690.95	304,179.21	268,170.20
Town of Binger	2,847.58	252,650.81	(5,032.04)	247,618.77	235,278.09	283,512.90	261,221.50
City of Blackwell	73,901.06	6,546,517.73	(120,255.21)	6,426,262.52	5,960,604.65	6,998,479.52	6,345,991.33
Town of Blair	8,666.97	767,768.04	(14,108.82)	753,659.22	697,004.19	789,759.46	684,748.06
City of Boise City	20,278.42	1,801,668.63	(38,304.58)	1,763,364.05	1,684,663.36	2,055,730.61	1,883,287.80
Town of Bokchito	2,863.95	251,092.99	(2,050.50)	249,042.49	215,670.54	235,788.60	199,432.61
Town of Braman	1,341.93	122,209.15	(5,518.46)	116,690.69	125,489.38	177,212.34	183,517.11
City of Bristow	48,718.90	4,316,655.69	(80,174.08)	4,236,481.61	3,957,170.89	4,754,159.04	4,323,027.44
City of Broken Bow	96,383.91	8,523,688.43	(142,369.86)	8,381,318.57	7,625,913.45	8,742,072.34	7,664,768.90
Town of Buffalo	12,677.52	1,125,562.37	(23,154.77)	1,102,407.60	1,047,033.16	1,273,392.79	1,170,854.49
Town of Burns Flat	11,019.79	979,852.69	(21,597.50)	958,255.19	899,196.07	1,063,466.35	947,979.95
Town of Calera	17,025.81	1,506,112.03	(25,587.59)	1,480,524.44	1,385,979.43	1,598,982.05	1,408,033.69
Central Oklahoma MCD	27,481.34	2,430,418.36	(40,705.09)	2,389,713.27	2,203,894.97	2,578,837.28	2,321,754.29
City of Chandler	47,318.94	4,185,341.42	(70,597.47)	4,114,743.95	3,784,689.66	4,383,461.41	3,923,358.05
City of Checotah	37,834.97	3,346,966.24	(56,925.99)	3,290,040.25	3,021,276.40	3,509,547.89	3,074,050.37
City of Cherokee	6,237.04	546,796.40	(4,437.78)	542,358.62	490,577.86	562,622.42	494,163.16
City of Chickasha	209,613.13	18,612,053.68	(384,587.67)	18,227,466.01	17,389,316.52	21,381,692.30	19,767,539.33
Town of Chouteau	133.03	11,827.41	(259.26)	11,568.15	11,110.79	13,711.85	12,775.54
City of Claremore	252,613.81	22,363,536.75	(396,832.67)	21,966,704.08	20,371,912.79	23,887,587.49	21,476,719.07
Town Cleo Springs	1,413.81	126,642.43	(3,700.76)	122,941.67	126,373.98	217,197.90	224,754.94
City of Cleveland	33,892.13	3,007,018.46	(59,838.60)	2,947,179.86	2,777,689.03	3,418,016.29	3,212,835.69
City of Clinton	179,944.39	15,967,203.29	(319,660.94)	15,647,542.35	14,817,761.27	17,753,782.94	16,071,036.79
City of Collinsville	51,490.52	4,551,879.43	(74,384.18)	4,477,495.25	4,056,693.55	4,844,092.91	4,192,153.64
Town of Copan	1,286.82	114,214.88	(2,316.42)	111,898.46	100,217.62	110,128.91	96,542.98
City of Cordell	65,174.46	5,794,980.46	(127,562.22)	5,667,418.24	5,420,707.75	6,598,523.94	6,024,133.78
City of Cushing	257,100.96	22,849,717.92	(492,821.36)	22,356,896.56	21,275,575.99	26,073,950.04	24,143,862.79
City of Davis	32,161.52	2,848,717.00	(52,026.88)	2,796,690.12	2,591,195.40	3,028,986.90	2,719,658.97
City of Del City	250,018.56	22,062,432.57	(321,405.53)	21,741,027.04	20,154,900.50	23,602,360.42	21,321,583.61
City of Dewey	30,024.85	2,658,625.81	(47,734.91)	2,610,890.90	2,401,940.53	2,788,710.81	2,459,499.18
City of Drumright	31,789.47	2,820,361.53	(56,024.17)	2,764,337.36	2,616,885.23	3,181,101.51	2,904,837.48
City of Durant	325,567.27	28,836,139.67	(525,573.58)	28,310,566.09	26,563,304.42	31,684,920.07	28,653,755.32
City of El Reno	85,561.34	7,563,361.93	(123,148.22)	7,440,213.71	6,891,613.31	8,122,668.95	7,094,392.17
City of Eufaula	18,229.61	1,613,644.80	(28,440.51)	1,585,204.29	1,465,189.05	1,763,033.46	1,591,105.62
Town of Fort Cobb	3,051.24	269,064.80	(3,735.78)	265,329.02	253,738.70	309,750.50	287,317.16
Foss Reservoir PWA	12,728.02	1,127,340.51	(20,542.18)	1,106,798.33	1,030,878.55	1,217,576.40	1,091,733.72
City of Frederick	60,225.69	5,360,422.75	(123,337.98)	5,237,084.77	4,896,393.19	5,818,322.88	5,291,788.55
City of Garber	2,343.08	205,393.65	(1,645.27)	203,748.38	180,470.07	184,430.53	144,823.03
City of Geary	23,302.75	2,054,316.16	(27,963.68)	2,026,352.48	1,899,545.02	2,215,599.77	1,967,750.63
Town of Goodwell	3,790.53	336,760.65	(7,145.20)	329,615.45	308,980.30	402,887.95	362,994.37
Town of Gore	13,173.88	1,164,795.88	(19,226.20)	1,145,569.68	1,052,440.11	1,226,330.02	1,067,536.50
Town of Granite	22,516.15	1,995,776.72	(37,825.19)	1,957,951.53	1,817,895.12	2,182,754.14	1,954,089.78
City of Guthrie	90,236.95	7,981,014.41	(134,220.82)	7,846,793.59	7,449,821.31	8,798,075.08	7,869,196.75
City of Guymon	70,722.33	6,282,756.25	(132,908.17)	6,149,848.08	6,155,764.14	7,528,767.46	6,997,038.59
City of Harrah	42,882.30	3,790,798.26	(61,853.99)	3,728,944.27	3,445,846.09	4,043,121.42	3,561,360.62
City of Haldton	22,664.92	2,001,793.47	(30,905.22)	1,970,888.25	1,817,491.82	2,131,343.04	1,912,107.46
City of Henryetta	50,035.51	4,411,929.02	(60,958.70)	4,350,970.32	3,891,741.76	5,100,982.60	4,403,901.24
City of Hooker	15,917.85	1,414,007.38	(29,828.27)	1,384,179.11	1,326,070.60	1,646,806.51	1,488,825.93
Town of Hulbert	12,430.31	1,095,538.36	(14,628.19)	1,080,910.17	970,162.63	1,107,281.57	962,264.79
Town of Hydro	4,682.51	414,969.23	(7,788.94)	407,180.29	377,912.14	470,613.68	431,563.41
Town of Kansas	2,036.51	179,941.64	(2,851.34)	177,090.30	159,918.58	181,659.69	162,055.69
Town of Kiefer	2,908.07	254,992.03	(2,112.75)	252,879.28	218,568.47	230,716.92	187,984.97
Town of Kingston	9,344.61	819,930.48	(7,344.91)	812,585.57	767,367.13	927,202.38	829,696.97
City of Krebs	8,945.94	788,188.35	(10,270.44)	777,917.91	685,998.89	757,411.55	641,660.29
Town of Laverne	19,003.77	1,679,969.57	(27,446.46)	1,652,523.11	1,527,172.27	1,815,395.83	1,624,239.41
City of Lindsay	66,694.59	5,916,547.19	(116,942.53)	5,799,604.66	5,448,828.59	6,512,706.58	5,856,424.18
City of Madill	48,247.20	4,260,030.48	(64,567.56)	4,195,462.92	3,883,191.46	4,446,509.40	3,865,325.30
Town of Mannford	49,696.12	4,387,643.93	(66,185.70)	4,321,458.23	3,918,613.65	4,413,949.60	3,831,003.93
Town of Mannford RM	750.55	66,428.50	(1,162.32)	65,266.18	60,389.40	70,630.30	66,323.49
City of Marietta	17,575.36	1,556,128.90	(27,816.44)	1,528,312.46	1,399,422.66	1,622,652.96	1,464,994.61
Marietta PWA	7,286.85	643,277.67	(9,630.62)	633,647.05	580,199.73	664,216.78	578,808.30

**Oklahoma Municipal Retirement Fund**  
**Defined Benefit Plans**  
**Ownership by Plans**  
**August 31, 2023**

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	8/31/2023 Market Value	12/31/2022 Market Value	12/31/2021 Market Value	12/31/2020 Market Value
City of McLoud	13,597.22	1,198,943.32	(16,561.03)	1,182,382.29	1,065,779.39	1,184,506.05	1,009,696.40
City of Medford	45,824.85	4,056,081.36	(71,259.72)	3,984,821.64	3,748,158.60	4,609,235.71	4,147,988.74
Town of Meeker	10,235.74	902,997.65	(12,921.89)	890,075.76	814,368.56	950,447.44	851,586.23
City of Miami	160,692.59	14,172,836.12	(199,385.31)	13,973,450.81	12,847,889.49	15,130,413.37	13,545,373.52
Town of Mooreland	17,319.72	1,535,086.70	(29,004.12)	1,506,082.58	1,432,333.82	1,766,367.55	1,630,563.48
Mountain Park MCD	13,458.62	1,193,308.34	(22,978.72)	1,170,329.62	1,109,902.77	1,321,111.55	1,187,725.21
Town of Muldrow	30,890.76	2,737,464.46	(51,276.63)	2,686,187.83	2,507,928.84	2,972,788.17	2,691,871.03
City of Muskogee	455.29	40,295.77	(705.07)	39,590.70	38,223.46	48,079.00	45,426.32
City of Mustang	110,327.13	9,767,736.68	(173,948.52)	9,593,788.16	8,880,271.54	10,384,236.79	9,114,004.75
City of Newkirk	13,349.50	1,184,531.98	(23,690.49)	1,160,841.49	1,113,530.09	1,370,794.91	1,331,492.81
City of Nichols Hills	144,285.21	12,819,776.32	(273,073.27)	12,546,703.05	11,677,208.80	14,166,832.14	12,836,303.09
City of Noble	38,525.75	3,400,312.15	(50,203.57)	3,350,108.58	3,076,088.37	3,455,039.34	2,946,250.25
City of Norman	1,823.04	164,552.99	(6,025.83)	158,527.16	121,288.38	197,212.28	162,164.30
City of Nowata	34,978.93	3,088,670.65	(46,984.88)	3,041,685.77	2,796,324.76	3,236,832.26	2,859,107.24
City of Oilton	6,065.71	538,718.90	(11,258.64)	527,460.26	497,102.23	582,234.99	523,604.69
OkMRF	28,138.97	2,471,349.79	(24,450.89)	2,446,898.90	2,161,268.46	2,375,103.58	1,994,654.09
Town of Okeene	15,185.69	1,347,948.86	(27,436.93)	1,320,511.93	1,250,671.63	1,509,997.84	1,383,862.16
City of Okemah	27,020.63	2,391,331.87	(41,681.52)	2,349,650.35	2,179,967.03	2,468,179.06	2,121,535.79
OML	93,879.25	8,342,591.75	(179,072.54)	8,163,519.21	7,778,531.51	9,434,662.97	8,559,637.78
City of Okmulgee	232,388.32	20,613,738.65	(405,795.43)	20,207,943.22	19,036,900.97	22,753,205.62	20,536,020.67
City of Owasso	296,922.45	26,251,642.91	(431,963.10)	25,819,679.81	23,703,872.19	27,198,403.68	23,682,462.55
City of Pawnee	42,877.88	3,798,154.09	(69,594.31)	3,728,559.78	3,467,514.90	4,091,386.46	3,683,099.90
City of Perkins	18,253.39	1,614,307.84	(27,035.78)	1,587,272.06	1,470,503.66	1,718,964.34	1,519,382.64
City of Perry	63,343.09	5,607,390.82	(99,224.71)	5,508,166.11	5,107,180.16	5,940,179.43	5,394,273.46
City of Piedmont	10,780.25	967,798.12	(30,373.06)	937,425.06	828,005.60	899,951.51	732,349.13
City of Pond Creek	20,261.53	1,792,515.86	(30,620.95)	1,761,894.91	1,639,621.19	1,930,759.95	1,717,878.92
Town of Porum	7,384.46	649,218.44	(7,083.36)	642,135.08	572,886.91	636,554.15	545,347.69
City of Poteau	88,920.78	7,890,692.16	(158,349.99)	7,732,342.17	7,313,953.12	8,871,628.60	8,206,149.92
Town of Ratliff City	2,621.77	230,348.19	(2,365.17)	227,983.02	203,365.84	227,759.88	195,453.77
Town of Ringling	2,810.66	248,147.29	(3,738.84)	244,408.45	220,780.77	251,114.92	226,976.15
Town of Roland	25,746.61	2,246,084.35	(7,219.55)	2,238,864.80	1,859,845.36	2,085,769.35	1,786,391.45
City of Sallisaw	234,590.13	20,793,710.87	(394,303.23)	20,399,407.64	19,002,457.61	22,356,128.67	19,832,085.41
Town of Seiling	14,422.91	1,277,643.90	(23,461.90)	1,254,182.00	1,168,362.47	1,374,443.03	1,210,401.28
City of Shawnee	418,376.52	37,249,886.70	(868,845.84)	36,381,040.86	35,273,995.44	43,966,175.80	41,138,360.35
City of Skiatook	35,955.16	3,140,867.97	(14,291.95)	3,126,576.02	2,727,179.87	2,904,498.85	2,363,982.22
City of Spencer	15,911.20	1,404,969.59	(21,369.03)	1,383,600.56	1,276,211.45	1,492,173.22	1,333,949.92
Town of Spiro	15,991.82	1,413,914.42	(23,303.47)	1,390,610.95	1,296,613.06	1,552,178.99	1,405,420.41
City of Stillwater	0.00	-	-	-	-	-	12,270,143.46
City of Stilwell	117,472.10	10,403,508.88	(188,410.65)	10,215,098.23	9,647,358.16	11,680,415.93	10,770,773.24
Town of Stratford	4,604.47	406,615.04	(6,220.70)	400,394.34	367,059.59	441,895.26	396,334.53
City of Stroud	54,312.10	4,802,296.89	(79,444.24)	4,722,852.65	4,343,315.99	5,067,710.15	4,464,890.41
City of Sulphur	73,435.70	6,510,052.15	(124,255.71)	6,385,796.44	5,966,406.10	7,072,741.26	6,376,154.45
Town of Talihina	13,488.22	1,182,415.58	(9,511.79)	1,172,903.79	1,038,718.91	1,149,737.08	985,307.98
City of Tecumseh	1,419.63	127,075.17	(3,627.56)	123,447.61	121,188.81	160,983.01	141,508.83
City of Thomas	12,966.38	1,150,229.51	(22,703.10)	1,127,526.41	1,058,020.01	1,257,373.40	1,136,319.39
Town of Tipton	3,924.40	349,696.97	(8,440.75)	341,256.22	318,835.07	395,245.95	339,394.86
City of Tishomingo	8,352.63	742,334.50	(16,009.05)	726,325.45	657,521.31	726,109.91	624,396.56
City of Tonkawa	36,800.32	3,266,150.98	(66,081.40)	3,200,069.58	3,015,707.23	3,610,918.97	3,252,593.87
Town of Valliant	1,042.40	89,538.76	1,105.79	90,644.55	67,027.71	50,123.50	5,874.88
Town of Velma	4,277.25	379,366.91	(7,427.28)	371,939.63	350,741.10	423,919.51	384,973.56
Town of Vian	7,154.52	641,871.18	(19,731.27)	622,139.91	520,923.00	543,083.92	448,146.77
City of Vinita	102,685.48	9,126,665.63	(197,377.21)	8,929,288.42	8,537,638.10	10,412,933.95	9,512,689.34
Town of Wakita	2,636.13	234,299.89	(5,067.93)	229,231.96	219,399.64	269,180.61	248,210.60
City of Warr Acres	112,442.09	9,954,135.42	(176,435.47)	9,777,699.95	9,207,509.77	11,106,413.75	10,139,615.97
City of Watonga	58,734.46	5,207,796.70	(100,385.61)	5,107,411.09	4,793,731.15	5,740,785.94	5,185,511.66
Town of Waukomis	6,934.49	612,812.79	(9,806.14)	603,006.65	549,498.93	637,639.61	557,610.78
City of Waurika	14,448.52	1,279,409.02	(22,999.75)	1,256,409.27	1,194,894.20	1,440,976.17	1,315,462.50
City of Weatherford	91,046.89	8,034,173.04	(116,948.86)	7,917,224.18	7,281,266.82	8,424,397.04	7,443,651.09
City of Weatherford RM	1,508.91	133,548.09	(2,336.73)	131,211.36	121,148.56	133,821.14	118,766.77
Town of Webbers Falls	2,913.32	257,315.09	(3,979.41)	253,335.68	233,263.43	272,009.49	237,234.96
Town of Wellston	7,544.87	671,361.57	(15,277.51)	656,084.06	622,861.03	749,108.37	663,870.98
Westville Utility Auth	9,671.29	852,485.12	(11,492.63)	840,992.49	754,501.75	858,940.34	796,079.94
City of Wetumka	18,481.57	1,643,687.82	(36,573.45)	1,607,114.37	1,536,142.05	1,845,284.52	1,719,560.48
City of Wilburton	4,296.80	373,973.18	(333.83)	373,639.35	304,521.68	304,698.77	229,875.82
City of Yale	19,580.93	1,741,137.83	(38,425.81)	1,702,712.02	1,679,565.83	2,007,074.52	1,784,340.87
City of Yukon	362,640.83	32,190,418.82	(656,023.34)	31,534,395.48	29,902,540.60	35,979,483.42	32,317,835.03
Rounding		0.17	3.04	3.21	(1.52)	(3.19)	(4.22)
<b>Totals</b>	<b>7,943,283.97</b>	<b>\$ 703,837,837.95</b>	<b>\$ (13,108,495.67)</b>	<b>\$ 690,729,342.28</b>	<b>\$ 647,128,290.02</b>	<b>\$ 771,543,429.31</b>	<b>\$ 707,593,664.67</b>
<b>Unit Values</b>				<b>\$86.957654</b>	<b>\$80.460046</b>	<b>\$94.104549</b>	<b>\$83.554884</b>

**Oklahoma Municipal Retirement Fund  
Defined Benefit Plans as of August, 2023**

City	12/31/21 Mkt.Val	12/31/22 Mkt.Val	7/31/23 Mkt.Val	8/31/23 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Totals	771,543,432.68	647,128,291.63	703,837,837.95	690,729,339.24	-807,378.22	7,952,406.24	-9,122.27	7,943,283.97
Unit Values	94.10455	80.460046	88.506273	86.957654				
Adair	406,519.73	319,445.22	368,630.12	364,264.10	2,121.11	4,165.02	23.96	4,188.98
Altus	26,251,595.21	21,686,601.57	23,600,615.37	23,145,776.37	-42,638.49	266,654.72	-481.76	266,172.96
Alva	5,984,867.20	5,102,862.98	5,626,305.99	5,529,893.85	2,069.12	63,569.57	23.38	63,592.95
Antlers	1,867,274.40	1,592,371.22	1,758,605.78	1,730,633.49	2,848.37	19,869.84	32.19	19,902.03
Ardmore	46,350,679.89	39,361,712.70	43,092,277.55	42,295,683.16	-43,355.37	486,883.88	-489.86	486,394.02
Bartlesville	27,807,264.08	23,498,612.79	25,618,635.43	25,153,568.00	-17,110.39	289,455.59	-193.32	289,262.27
Bartlesville HP	669,000.55	545,291.14	577,751.44	565,659.09	-2,018.59	6,527.80	-22.81	6,504.99
Bethany	34,731,307.06	28,307,303.55	30,083,864.68	29,451,912.85	-107,446.05	339,906.58	-1,213.99	338,692.59
Bethany/Warr Acres	3,487,200.99	2,884,352.37	2,947,931.33	2,876,736.10	-19,963.76	33,307.60	-225.57	33,082.03
Billings	304,179.21	260,690.95	287,864.50	282,919.56	93.54	3,252.48	1.05	3,253.53
Binger	283,512.89	235,278.09	252,650.81	247,618.76	-622.23	2,854.61	-7.03	2,847.58
Blackwell	6,998,479.58	5,960,604.71	6,546,517.79	6,426,262.58	-5,810.63	73,966.71	-65.65	73,901.06
Blair	789,759.45	697,004.18	767,768.03	753,659.21	-686.99	8,674.73	-7.76	8,666.97
Boise City	2,055,730.62	1,684,663.37	1,801,668.63	1,763,364.05	-6,901.03	20,356.39	-77.97	20,278.42
Bokchito	235,788.60	215,670.54	251,092.99	249,042.49	2,384.67	2,837.01	26.94	2,863.95
Braman	177,212.34	125,489.39	122,209.15	116,690.69	-3,440.33	1,380.80	-38.87	1,341.93
Bristow	4,754,159.03	3,957,170.89	4,316,655.68	4,236,481.60	-4,727.06	48,772.31	-53.41	48,718.90
Broken Bow	8,742,072.33	7,625,913.45	8,523,688.43	8,381,318.57	6,892.09	96,306.04	77.87	96,383.91
Buffalo	1,273,392.78	1,047,033.15	1,125,562.36	1,102,407.59	-3,522.12	12,717.32	-39.80	12,677.52
Burns Flat	1,063,466.36	899,196.08	979,852.70	958,255.20	-4,532.04	11,071.00	-51.21	11,019.79
Calera	1,598,982.04	1,385,979.42	1,506,112.02	1,480,524.44	778.91	17,017.01	8.80	17,025.81
Central Okla Master Cons	2,578,837.28	2,203,894.98	2,430,418.37	2,389,713.27	1,853.04	27,460.41	20.93	27,481.34
Chandler	4,383,461.40	3,784,689.66	4,185,341.41	4,114,743.94	2,681.54	47,288.64	30.30	47,318.94
Checotah	3,509,547.89	3,021,276.40	3,346,966.24	3,290,040.26	1,665.97	37,816.15	18.82	37,834.97
Cherokee & CDA	562,622.42	490,577.86	546,796.40	542,358.63	5,221.03	6,178.05	58.99	6,237.04
Chickasha	21,381,692.32	17,389,316.53	18,612,053.69	18,227,466.02	-59,976.79	210,290.79	-677.66	209,613.13
Chouteau	13,711.85	11,110.78	11,827.41	11,568.15	-53.24	133.63	-0.60	133.03
Claremore	23,887,587.49	20,371,912.79	22,363,536.75	21,966,704.08	-5,630.12	252,677.42	-63.61	252,613.81
Cleo Springs	217,197.90	126,373.97	126,642.43	122,941.66	-1,511.31	1,430.89	-17.08	1,413.81
Cleveland	3,418,016.28	2,777,689.02	3,007,018.45	2,947,179.85	-7,352.61	33,975.20	-83.07	33,892.13
Clinton	17,753,782.95	14,817,761.28	15,967,203.31	15,647,542.36	-40,995.64	180,407.59	-463.20	179,944.39
Collinsville	4,844,092.92	4,056,693.57	4,551,879.44	4,477,495.27	5,355.03	51,430.02	60.51	51,490.53
Copan	110,128.91	100,217.62	114,214.88	111,898.45	-323.64	1,290.47	-3.65	1,286.82
Cordell	6,598,523.94	5,420,707.75	5,794,980.46	5,667,418.24	-26,631.81	65,475.36	-300.90	65,174.46
Cushing	26,073,950.05	21,275,576.00	22,849,717.93	22,356,896.57	-94,669.93	258,170.60	-1,069.64	257,100.96
Davis	3,028,986.89	2,591,195.40	2,848,716.99	2,796,690.11	-2,220.94	32,186.61	-25.09	32,161.52
Del City	23,602,360.42	20,154,900.50	22,062,432.57	21,741,027.04	65,777.95	249,275.35	743.21	250,018.56
Dewey	2,788,710.81	2,401,940.52	2,658,625.81	2,610,890.90	-1,237.85	30,038.84	-13.99	30,024.85
Drumright	3,181,101.52	2,616,885.24	2,820,361.53	2,764,337.37	-6,794.39	31,866.23	-76.76	31,789.47
Durant	31,684,920.07	26,563,304.42	28,836,139.66	28,310,566.09	-21,393.91	325,808.99	-241.72	325,567.27
El Reno	8,122,668.95	6,891,613.31	7,563,361.92	7,440,213.71	9,353.71	85,455.66	105.68	85,561.34
Eufaula	1,763,033.46	1,465,189.05	1,613,644.80	1,585,204.30	-209.78	18,231.98	-2.37	18,229.61
Fort Cobb	309,750.50	253,738.70	269,064.80	265,329.02	989.43	3,040.06	11.18	3,051.24
Foss Reservoir Public Works	1,217,576.41	1,030,878.55	1,127,340.52	1,106,798.33	-831.34	12,737.41	-9.39	12,728.02
Frederick	5,818,322.88	4,896,393.18	5,360,422.75	5,237,084.76	-30,071.34	60,565.46	-339.77	60,225.69
Garber	184,430.52	180,470.06	205,393.65	203,748.38	1,983.26	2,320.67	22.41	2,343.08
Geary	2,215,599.78	1,899,545.02	2,054,316.16	2,026,352.48	8,123.40	23,210.97	91.78	23,302.75
Goodwell	402,887.96	308,980.30	336,760.65	329,615.45	-1,275.12	3,804.94	-14.41	3,790.53
Gore & Gore PWA	1,226,330.03	1,052,440.11	1,164,795.89	1,145,569.69	1,175.12	13,160.60	13.28	13,173.88
Granite	2,182,754.14	1,817,895.11	1,995,776.72	1,957,951.52	-2,956.26	22,549.55	-33.40	22,516.15
Guthrie	8,798,075.08	7,449,821.30	7,981,014.40	7,846,793.58	5,521.84	90,174.56	62.39	90,236.95
Guymon	7,528,767.46	6,155,764.15	6,282,756.26	6,149,848.09	-23,386.22	70,986.56	-264.23	70,722.33
Harrah	4,043,121.41	3,445,846.09	3,790,798.26	3,728,944.26	4,554.35	42,830.84	51.46	42,882.30
Healdton	2,131,343.04	1,817,491.82	2,001,793.48	1,970,888.26	4,194.11	22,617.53	47.39	22,664.92
Henryetta	5,100,982.61	3,891,741.77	4,411,929.02	4,350,970.32	16,527.24	49,848.77	186.74	50,035.51
Hooker	1,646,806.51	1,326,070.60	1,414,007.37	1,384,179.10	-5,177.58	15,976.35	-58.50	15,917.85
Hulbert	1,107,281.57	970,162.63	1,095,538.36	1,080,910.17	4,621.61	12,378.09	52.22	12,430.31
Hydro	470,613.68	377,912.14	414,969.22	407,180.29	-537.51	4,688.59	-6.08	4,682.51
Kansas	181,659.69	159,918.58	179,941.63	177,090.30	302.45	2,033.09	3.42	2,036.51
Kiefer	230,716.93	218,568.48	254,992.03	252,879.28	2,390.75	2,881.06	27.01	2,908.07
Kingston	927,202.38	767,367.13	819,930.48	812,585.58	7,126.34	9,264.09	80.52	9,344.61
Krebs & Krebs Utility Auth.	757,411.54	685,998.88	788,188.35	777,917.90	3,583.41	8,905.45	40.49	8,945.94

**Oklahoma Municipal Retirement Fund  
Defined Benefit Plans as of August, 2023**

City	12/31/21 Mkt.Val	12/31/22 Mkt.Val	7/31/23 Mkt.Val	8/31/23 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Laverne	1,815,395.83	1,527,172.27	1,679,969.58	1,652,523.11	1,983.13	18,981.36	22.41	19,003.77
Lindsay & LPWA	6,512,706.57	5,448,828.58	5,916,547.18	5,799,604.65	-13,658.03	66,848.90	-154.31	66,694.59
Madill	4,446,509.41	3,883,191.46	4,260,030.49	4,195,462.92	10,148.96	48,132.53	114.67	48,247.20
Mannford	4,413,949.61	3,918,613.66	4,387,643.94	4,321,458.24	10,774.66	49,574.38	121.74	49,696.12
Mannford HP	70,630.30	60,389.40	66,428.50	65,266.18	0.00	750.55	0.00	750.55
Marietta	1,622,652.96	1,399,422.66	1,556,128.90	1,528,312.47	-598.89	17,582.13	-6.77	17,575.36
Marietta PWA	664,216.78	580,199.72	643,277.66	633,647.04	1,653.93	7,268.16	18.69	7,286.85
McLoud	1,184,506.05	1,065,779.38	1,198,943.31	1,182,382.28	4,495.88	13,546.42	50.80	13,597.22
Medford	4,609,235.72	3,748,158.60	4,056,081.36	3,984,821.64	-294.48	45,828.18	-3.33	45,824.85
Meeker	950,447.44	814,368.56	902,997.66	890,075.77	2,929.37	10,202.64	33.10	10,235.74
Miami	15,130,413.38	12,847,889.50	14,172,836.13	13,973,450.82	49,466.29	160,133.69	558.90	160,692.59
Mooreland	1,766,367.54	1,432,333.81	1,535,086.70	1,506,082.58	-2,182.46	17,344.38	-24.66	17,319.72
Mountain Park Master CD	1,321,111.54	1,109,902.77	1,193,308.34	1,170,329.62	-2,136.45	13,482.75	-24.13	13,458.62
Muldrow	2,972,788.17	2,507,928.84	2,737,464.46	2,686,187.83	-3,438.62	30,929.61	-38.85	30,890.76
Muskogee	48,079.00	38,223.46	40,295.77	39,590.70	0.00	455.29	0.00	455.29
Mustang	10,384,236.79	8,880,271.54	9,767,736.68	9,593,788.15	-3,093.84	110,362.08	-34.95	110,327.13
Newkirk	1,370,794.92	1,113,530.09	1,184,531.98	1,160,841.49	-3,017.20	13,383.59	-34.09	13,349.50
Nichols Hills	14,166,832.15	11,677,208.81	12,819,776.33	12,546,703.05	-49,630.46	144,845.96	-560.75	144,285.21
Noble	3,455,039.34	3,076,088.37	3,400,312.14	3,350,108.57	9,458.13	38,418.88	106.87	38,525.75
Norman	197,212.28	121,288.38	164,552.99	158,527.16	-3,202.63	1,859.22	-36.18	1,823.04
Nowata	3,236,832.26	2,796,324.76	3,088,670.64	3,041,685.77	7,184.16	34,897.76	81.17	34,978.93
Oilton	582,234.99	497,102.22	538,718.90	527,460.26	-1,865.16	6,086.79	-21.08	6,065.71
OkMRF	2,375,103.57	2,161,268.46	2,471,349.78	2,446,898.90	19,125.66	27,922.88	216.09	28,138.97
Okeene	1,509,997.84	1,250,671.63	1,347,948.86	1,320,511.93	-3,920.08	15,229.98	-44.29	15,185.69
Okemah	2,468,179.05	2,179,967.02	2,391,331.86	2,349,650.34	163.13	27,018.78	1.85	27,020.63
Oklahoma Municipal League	9,434,662.97	7,778,531.50	8,342,591.75	8,163,519.21	-33,689.35	94,259.89	-380.64	93,879.25
Okmulgee	22,753,205.62	19,036,900.97	20,613,738.65	20,207,943.22	-45,914.46	232,907.09	-518.77	232,388.32
Owasso	27,198,403.67	23,703,872.19	26,251,642.91	25,819,679.81	27,856.65	296,607.71	314.74	296,922.45
Pawnee	4,091,386.47	3,467,514.90	3,798,154.10	3,728,559.79	-3,192.81	42,913.95	-36.07	42,877.88
Perkins	1,718,964.33	1,470,503.66	1,614,307.83	1,587,272.05	1,231.77	18,239.47	13.92	18,253.39
Perry	5,940,179.43	5,107,180.15	5,607,390.82	5,508,166.11	-1,130.41	63,355.86	-12.77	63,343.09
Piedmont	899,951.51	828,005.60	967,798.12	937,425.06	-13,678.56	10,934.80	-154.55	10,780.25
Pond Creek	1,930,759.95	1,639,621.19	1,792,515.86	1,761,894.92	756.44	20,252.98	8.55	20,261.53
Porum	636,554.14	572,886.90	649,218.43	642,135.07	4,352.35	7,335.28	49.18	7,384.46
Poteau	8,871,628.61	7,313,953.13	7,890,692.17	7,732,342.17	-20,645.59	89,154.04	-233.26	88,920.78
Ratliff City	227,759.89	203,365.85	230,348.20	227,983.03	1,694.96	2,602.62	19.15	2,621.77
Ringling	251,114.92	220,780.77	248,147.30	244,408.46	613.80	2,803.73	6.93	2,810.66
Roland	2,085,769.34	1,859,845.36	2,246,084.35	2,238,864.80	32,652.14	25,377.69	368.92	25,746.61
Sallisaw	22,356,128.66	19,002,457.60	20,793,710.86	20,399,407.63	-31,012.50	234,940.53	-350.40	234,590.13
Seiling	1,374,443.03	1,168,362.47	1,277,643.89	1,254,182.00	-1,126.31	14,435.63	-12.72	14,422.91
Shawnee	43,966,175.91	35,273,995.53	37,249,886.80	36,381,040.96	-220,940.01	420,872.84	-2,496.32	418,376.52
Skiatook	2,904,498.85	2,727,179.86	3,140,867.96	3,126,576.02	41,388.89	35,487.52	467.64	35,955.16
Spencer	1,492,173.22	1,276,211.45	1,404,969.58	1,383,600.56	3,271.36	15,874.24	36.96	15,911.20
Spiro	1,552,179.00	1,296,613.06	1,413,914.43	1,390,610.96	1,461.76	15,975.30	16.52	15,991.82
Stilwell	11,680,415.93	9,647,358.16	10,403,508.89	10,215,098.23	-6,491.13	117,545.44	-73.34	117,472.10
Stratford	441,895.26	367,059.59	406,615.05	400,394.34	909.87	4,594.19	10.29	4,604.48
Stroud	5,067,710.14	4,343,315.98	4,802,296.89	4,722,852.65	4,664.51	54,259.40	52.70	54,312.10
Sulphur	7,072,741.26	5,966,406.10	6,510,052.15	6,385,796.44	-10,531.79	73,554.70	-119.00	73,435.70
Talihina & TPWA	1,149,737.08	1,038,718.92	1,182,415.59	1,172,903.80	11,376.32	13,359.68	128.54	13,488.22
Tecumseh	160,983.01	121,188.81	127,075.17	123,447.61	-1,429.09	1,435.78	-16.15	1,419.63
Thomas	1,257,373.41	1,058,020.02	1,150,229.51	1,127,526.41	-2,623.11	12,996.02	-29.64	12,966.38
Tipton	395,245.95	318,835.08	349,696.97	341,256.23	-2,363.35	3,951.10	-26.70	3,924.40
Tishomingo	726,109.90	657,521.30	742,334.50	726,325.44	-3,074.01	8,387.37	-34.74	8,352.63
Tonkawa	3,610,918.97	3,015,707.23	3,266,150.98	3,200,069.57	-9,091.73	36,903.05	-102.73	36,800.32
Valliant	50,123.50	67,027.72	89,538.76	90,644.55	2,720.07	1,011.67	30.73	1,042.40
Velma	423,919.51	350,741.10	379,366.91	371,939.63	-803.45	4,286.33	-9.08	4,277.25
Vian	543,083.92	520,923.00	641,871.18	622,139.91	-8,651.65	7,252.27	-97.75	7,154.52
Vinita	10,412,933.95	8,537,638.10	9,126,665.64	8,929,288.42	-38,356.53	103,118.86	-433.38	102,685.48
Wakita	269,180.61	219,399.64	234,299.89	229,231.97	-985.56	2,647.27	-11.14	2,636.13
Warr Acres	11,106,413.76	9,207,509.78	9,954,135.42	9,777,699.95	-2,305.52	112,468.13	-26.04	112,442.09
Watonga	5,740,785.93	4,793,731.14	5,207,796.69	5,107,411.08	-9,428.30	58,840.99	-106.53	58,734.46
Waukomis	637,639.62	549,498.94	612,812.80	603,006.66	932.74	6,923.95	10.54	6,934.49
Waurika	1,440,976.17	1,194,894.19	1,279,409.01	1,256,409.26	-624.50	14,455.57	-7.05	14,448.52
Weatherford	8,424,397.04	7,281,266.81	8,034,173.03	7,917,224.18	24,048.09	90,775.18	271.71	91,046.89



**Oklahoma Municipal Retirement Fund  
Defined Benefit Plans as of August, 2023**

City	12/31/21 Mkt.Val	12/31/22 Mkt.Val	7/31/23 Mkt.Val	8/31/23 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Weatherford HP	133,821.14	121,148.55	133,548.08	131,211.35	0.00	1,508.91	0.00	1,508.91
Webbers Falls	272,009.48	233,263.42	257,315.08	253,335.67	532.22	2,907.31	6.01	2,913.32
Wellston	749,108.37	622,861.04	671,361.58	656,084.07	-3,593.39	7,585.47	-40.60	7,544.87
Westville Utility Authority	858,940.33	754,501.74	852,485.11	840,992.48	3,484.51	9,631.92	39.37	9,671.29
Wetumka	1,845,284.52	1,536,142.04	1,643,687.82	1,607,114.37	-7,952.53	18,571.43	-89.86	18,481.57
Wilburton	304,698.77	304,521.69	373,973.19	373,639.36	6,320.27	4,225.39	71.41	4,296.80
Yale	2,007,074.52	1,679,565.83	1,741,137.84	1,702,712.02	-8,102.41	19,672.48	-91.55	19,580.93
Yukon	35,979,483.42	29,902,540.60	32,190,418.82	31,534,395.48	-94,430.87	363,707.77	-1,066.94	362,640.83

<p style="text-align: center;"><b>OKLAHOMA MUNICIPAL RETIREMENT FUND</b></p> <p style="text-align: center;"><b>Defined Contribution Plan</b></p> <p style="text-align: center;"><b>Statement of Changes in Net Assets</b></p> <p style="text-align: center;"><b>For the Month Ended August 31, 2023</b></p>
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Contributions:

Employer	\$ 1,570,442.90	
Employee	732,298.79	
Employee rollovers	<u>87,823.37</u>	
Total contributions		2,390,565.06

Investment income:

Loan interest payments	41,864.60	
Net appreciation in fair value of investments	<u>(7,147,917.78)</u>	
Total investment income		(7,106,053.18)

Administrative Expense:

OkMRF administrative expenses	64,186.27	
Participant administrative loan fees	4,400.00	
Participant CARES loan fees refunded	-	
Participant administrative other fees	<u>10,941.01</u>	
Total administrative expense		79,527.28

Net investment income		<u>(7,185,580.46)</u>
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<b>Total additions</b>		(4,795,015.40)
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Payment of benefits and member refunds	(3,193,497.34)	
Defaulted loans	<u>(37,790.01)</u>	

<b>Total deductions</b>		<u>(3,231,287.35)</u>
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<b>Increase &lt;Decrease&gt; in net position</b>		(8,026,302.75)
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Net assets available for plan benefits:

Beginning of month		<u>397,430,294.89</u>
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Net assets available for plan benefits:

<b>End of month</b>		<u><u>\$ 389,403,992.14</u></u>
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**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**DEFINED CONTRIBUTION**  
**CASH FLOW**  
**For the Month of August 2023**

	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS	GLOBAL EQUITY	ESG US STOCK FUND
Contributions	\$ 39,172.84	58,113.28	3,211.55	48,912.19	13,025.39
Investment income:					
Loan interest payments					
Net appreciation of investments	(370,292.83)	(667,724.18)	(13,314.21)	(309,504.47)	(9,281.29)
Total investment income	(370,292.83)	(667,724.18)	(13,314.21)	(309,504.47)	(9,281.29)
Administrative expense	(1,286.39)	(2,584.05)	(87.25)	(4,243.99)	(303.28)
Net investment income	(371,579.22)	(670,308.23)	(13,401.46)	(313,748.46)	(9,584.57)
Payment of benefits/member refunds	(57,187.46)	(207,268.93)	(289.61)	(84,614.96)	(152,682.68)
Defaulted loans					
Net transfers from <to>	15,049.87	52,637.14	(916.58)	94,848.76	18,641.19
Total deductions	(42,137.59)	(154,631.79)	(1,206.19)	10,233.80	(134,041.49)
<b>Net increase &lt;decrease&gt; in net position</b>	(374,543.97)	(766,826.74)	(11,396.10)	(254,602.47)	(130,600.67)
Net assets available for plan benefits:					
Beginning of month	8,578,625.54	18,094,865.55	786,780.40	11,178,545.58	1,671,686.31
<b>End of month</b>	<b>\$ 8,204,081.57</b>	<b>17,328,038.81</b>	<b>775,384.30</b>	<b>10,923,943.11</b>	<b>1,541,085.64</b>

**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**DEFINED CONTRIBUTION**  
**CASH FLOW**  
**For the Month of August 2023**

	GROWTH & VALUE EQUITY	S&P 500 INDEX	TARGET RETIREMENT 2065	TARGET RETIREMENT 2060	TARGET RETIREMENT 2055
Contributions	70,064.68	134,098.29	253.64	288,629.38	182,861.93
Investment income:					
Loan interest payments					
Net appreciation of investments	(407,834.55)	(615,554.21)	(5,911.60)	(273,422.49)	(284,895.27)
Total investment income	(407,834.55)	(615,554.21)	(5,911.60)	(273,422.49)	(284,895.27)
Administrative expense	(4,091.25)	(5,546.15)	(31.41)	(6,989.77)	(5,310.10)
Net investment income	(411,925.80)	(621,100.36)	(5,943.01)	(280,412.26)	(290,205.37)
Payment of benefits/member refunds	(103,916.78)	(296,204.07)	(12.37)	(81,659.86)	(100,453.17)
Defaulted loans					
Net transfers from <to>	148,567.02	105,232.07	26.98	(2,592.56)	(27,873.99)
Total deductions	44,650.24	(190,972.00)	14.61	(84,252.42)	(128,327.16)
<b>Net increase &lt;decrease&gt; in net position</b>	(297,210.88)	(677,974.07)	(5,674.76)	(76,035.30)	(235,670.60)
Net assets available for plan benefits:					
Beginning of month	24,393,634.17	38,676,046.98	187,982.00	8,741,855.38	9,050,328.15
<b>End of month</b>	<b>24,096,423.29</b>	<b>37,998,072.91</b>	<b>182,307.24</b>	<b>8,665,820.08</b>	<b>8,814,657.55</b>

**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**DEFINED CONTRIBUTION**  
**CASH FLOW**  
**For the Month of August 2023**

	TARGET RETIREMENT 2050	TARGET RETIREMENT 2045	TARGET RETIREMENT 2040	TARGET RETIREMENT 2035	TARGET RETIREMENT 2030
Contributions	224,854.51	213,490.18	232,053.46	232,957.78	303,020.51
Investment income:					
Loan interest payments					
Net appreciation of investments	(438,351.88)	(524,261.60)	(629,084.87)	(733,842.48)	(720,981.49)
Total investment income	(438,351.88)	(524,261.60)	(629,084.87)	(733,842.48)	(720,981.49)
Administrative expense	(6,071.25)	(6,532.16)	(6,007.46)	(6,955.52)	(7,556.89)
Net investment income	(444,423.13)	(530,793.76)	(635,092.33)	(740,798.00)	(728,538.38)
Payment of benefits/member refunds	(36,590.28)	(79,346.18)	(97,545.02)	(65,178.01)	(110,338.14)
Defaulted loans					
Net transfers from <to>	(33,707.06)	(143,674.91)	(104,760.32)	(160,503.14)	(89,718.31)
Total deductions	(70,297.34)	(223,021.09)	(202,305.34)	(225,681.15)	(200,056.45)
<b>Net increase &lt;decrease&gt; in net position</b>	(289,865.96)	(540,324.67)	(605,344.21)	(733,521.37)	(625,574.32)
Net assets available for plan benefits:					
Beginning of month	14,038,577.59	17,589,279.30	22,388,808.24	28,590,086.19	32,065,778.21
<b>End of month</b>	<b>13,748,711.63</b>	<b>17,048,954.63</b>	<b>21,783,464.03</b>	<b>27,856,564.82</b>	<b>31,440,203.89</b>

**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**DEFINED CONTRIBUTION**  
**CASH FLOW**  
**For the Month of August 2023**

	TARGET RETIREMENT 2025	TARGET RETIREMENT 2020	TARGET RETIREMENT INCOME	TOTAL YIELD BOND	BOND INDEX
Contributions	202,586.88	71,254.83	27,868.65	20,877.82	47,847.93
Investment income:					
Loan interest payments					
Net appreciation of investments	(680,016.02)	(274,336.91)	(199,313.68)	(32,812.03)	(84,724.29)
Total investment income	(680,016.02)	(274,336.91)	(199,313.68)	(32,812.03)	(84,724.29)
Administrative expense	(6,986.01)	2,206.81	(3,147.98)	1,085.14	(4,215.09)
Net investment income	(687,002.03)	(272,130.10)	(202,461.66)	(31,726.89)	(88,939.38)
Payment of benefits/member refunds	(63,399.35)	(579,900.06)	(214,136.64)	(85,762.12)	(195,871.93)
Defaulted loans					
Net transfers from <to>	12,654.84	(21,103.61)	729,496.47	(6,282.14)	70,320.65
Total deductions	(50,744.51)	(601,003.67)	515,359.83	(92,044.26)	(125,551.28)
<b>Net increase &lt;decrease&gt; in net position</b>	(535,159.66)	(801,878.94)	340,766.82	(102,893.33)	(166,642.73)
Net assets available for plan benefits:					
Beginning of month	40,264,430.21	22,303,640.52	18,476,886.26	6,586,433.28	13,328,396.87
<b>End of month</b>	<b>39,729,270.55</b>	<b>21,501,761.58</b>	<b>18,817,653.08</b>	<b>6,483,539.95</b>	<b>13,161,754.14</b>

**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**DEFINED CONTRIBUTION**  
**CASH FLOW**  
**For the Month of August 2023**

	VOYA FIXED PLUS III	LOAN PORTFOLIO	SELF DIRECTED BROKER	TOTAL	RECLASS ENTRIES	GRAND TOTAL
Contributions	104,196.69	-	-	2,519,352.41	(128,787.35)	\$ 2,390,565.06
Investment income:						
Loan interest payments					41,864.60	41,864.60
Net appreciation of investments	93,052.50	42,214.33	(3,649.67)	(7,143,843.19)	(4,074.59)	(7,147,917.78)
Total investment income	93,052.50	42,214.33	(3,649.67)	(7,143,843.19)	37,790.01	(7,106,053.18)
Administrative expense	(4,873.23)	-	-	(79,527.28)	-	(79,527.28)
Net investment income	88,179.27	42,214.33	(3,649.67)	(7,223,370.47)	37,790.01	(7,185,580.46)
Payment of benefits/member refunds	(750,352.91)	(37,790.01)	-	(3,400,500.54)	207,003.20	(3,193,497.34)
Defaulted loans					(37,790.01)	(37,790.01)
Net transfers from <to>	(707,593.66)	95,283.12	34,184.02	78,215.85	(78,215.85)	-
Total deductions	(1,457,946.57)	57,493.11	34,184.02	(3,322,284.69)	90,997.34	(3,231,287.35)
<b>Net increase &lt;decrease&gt; in net position</b>	(1,265,570.61)	99,707.44	30,534.35	(8,026,302.75)	-	(8,026,302.75)
Net assets available for plan benefits:						
Beginning of month	52,369,961.92	7,766,608.19	301,058.05	397,430,294.89	-	397,430,294.89
<b>End of month</b>	<b>51,104,391.31</b>	<b>7,866,315.63</b>	<b>331,592.40</b>	<b>389,403,992.14</b>	<b>-</b>	<b>\$ 389,403,992.14</b>



**OKLAHOMA MUNICIPAL REITREMENT FUND**  
**DEFINED CONTRIBUTION**  
**August 31, 2023**

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	669,983.89	1,334,495.90	61,699.99	1,670,517.09	204,382.05	2,035,172.14	3,750,738.51	11,122,252.25	877,884.47	1,236,008.66	7,581,437.98	453,739.04	-	30,998,311.97
ADA CMO	54,998.48	67,760.97	-	-	-	-	224,072.54	-	46,713.33	43,732.60	-	-	-	437,277.92
AFTON	-	-	-	-	-	-	37,566.94	45,328.86	-	-	87,124.74	19,524.47	-	189,545.01
ALTUS	23,480.12	54,720.35	579.34	32,036.78	-	102,876.82	119,881.55	2,113,265.29	19,088.93	94,273.03	91,050.20	82,322.09	-	2,733,574.50
ALTUS CMO	-	-	-	-	-	-	-	191,906.61	-	-	1,885.77	-	-	193,792.38
ALTUS CMO 2	-	-	-	-	-	40,610.48	-	102,179.09	-	-	-	-	-	142,789.57
ALVA	55,947.16	96,331.66	-	25,768.43	-	286,341.89	358,156.95	484,937.74	245.80	50,088.78	98,645.76	-	-	1,456,464.17
ARAPAHO	-	-	-	-	-	-	-	49,586.89	-	-	220.19	-	-	49,807.08
ARKOMA	99.16	270.48	-	-	-	751.13	722.71	125,642.39	20.31	18.69	96.08	-	-	127,620.95
ATOKA	-	-	-	-	-	-	-	58,086.96	-	-	-	-	-	58,086.96
BARTLESVILLE	46,071.47	24,024.19	2,891.60	114,218.56	37,760.59	438,790.48	376,472.91	2,388,652.92	11,656.71	42,414.71	58,681.05	187,564.51	-	3,729,199.70
BETHANY CMO	-	-	-	10,307.88	-	-	6,119.45	47,349.80	-	12,685.66	20,333.84	-	-	96,796.63
BETHANY WARR ACRES	-	-	-	-	-	-	-	292.47	22,214.85	24,250.91	4,409.20	-	-	51,167.43
BIXBY CMO	-	-	-	-	-	-	-	26,217.67	-	-	-	-	-	26,217.67
BLACKWELL	-	8,780.30	-	-	-	7,880.29	17,359.59	186,013.00	2,781.95	-	46,593.92	-	-	269,409.05
BLACKWELL CMO	-	-	-	-	-	-	-	29,731.11	-	-	-	-	-	29,731.11
BROKEN ARROW CMO-SI	-	-	-	-	-	-	-	103,597.67	-	-	-	-	-	103,597.67
BROKEN ARROW DC	844,913.15	2,590,130.66	265,899.78	1,131,930.37	180,436.34	3,548,014.17	5,260,861.76	30,233,939.22	801,045.60	1,192,591.89	5,138,791.34	1,240,556.62	39,882.92	52,468,993.82
CACHE AND CACHE PWA	197.38	261.06	-	-	-	341.07	346.54	163,880.31	-	144.44	6,017.26	-	-	171,188.06
CADDO AND CADDO PWA	475.50	502.08	-	-	-	541.86	266.58	249,846.73	-	226.42	228.40	17,000.00	-	269,087.57
CALUMET	-	-	-	-	-	-	-	69,476.42	-	-	0.61	-	-	69,477.03
CANEY	-	213.79	-	-	-	-	222.60	24,903.18	-	178.47	154.59	-	-	25,672.63
CARLTON LANDING CMO	-	-	-	-	-	-	-	59,226.35	-	-	-	-	-	59,226.35
CARLTON LANDING DC	-	-	-	-	-	-	-	4,601.76	-	-	-	-	-	4,601.76
CARMEN AND CPWA	-	4,227.51	-	-	-	-	-	97,045.27	-	-	26.59	-	-	101,299.37
CASHION	1,433.10	3,953.85	-	-	-	5,356.23	7,577.99	276,753.98	2,141.92	972.32	26,688.10	-	-	324,877.49
CATOOSA CMO	-	-	-	-	-	-	-	164,992.15	-	-	-	1,330.06	-	166,322.21
CATOOSA COP	-	-	-	-	-	-	-	61,309.36	-	-	-	-	-	61,309.36
CENTRAL OK MCD CMO	-	-	-	-	54,686.01	260,657.16	295,269.31	399,475.60	-	-	-	-	-	1,010,088.08
CHANDLER CMO	-	-	-	-	-	-	3,869.52	163,580.42	-	-	0.27	-	-	167,450.21
CHATTANOOGA	2,060.58	-	-	15,892.38	-	-	12,042.76	43,276.45	-	15,696.15	10,246.75	-	-	99,215.07
CHELSEA	13,957.16	-	-	40,437.38	-	-	39,952.12	167,044.47	-	19,320.07	169,250.11	10,628.57	-	460,589.88
CHELSEA GAS AUTHORITY	-	-	-	-	-	-	-	82,975.02	-	-	1,322.10	-	-	84,297.12
CHICKASHA CMO	-	-	-	-	-	-	-	19,290.28	-	-	-	-	-	19,290.28
CHOCTAW	11,838.54	10,952.94	-	12,974.08	1,476.18	65,994.33	23,378.70	3,221,055.73	5,112.73	13,993.09	61,426.27	39,430.75	-	3,467,633.34
CHOCTOW CMO	-	-	-	-	-	-	-	25,808.97	-	-	-	-	-	25,808.97
CHOUTEAU	40,478.64	122,301.91	-	-	-	105,984.30	263.05	286,713.88	-	35.44	166,239.24	17,816.59	-	739,833.05
CLAREMORE CMO 1	-	-	-	-	-	-	-	14,259.45	-	-	-	-	-	14,259.45
CLAREMORE CMO 2	-	-	-	-	-	-	-	8,433.89	-	-	-	-	-	8,433.89
CLEVELAND CMO	-	-	-	-	-	-	-	2,788.21	-	-	-	-	-	2,788.21
CLINTON	22,814.87	101,883.99	6,924.94	151,144.98	24,130.30	144,851.63	324,833.18	1,572,455.03	74,655.79	108,782.97	365,261.83	-	-	2,897,739.51
CLINTON CMO	-	-	-	-	-	-	-	44,168.45	-	-	-	-	-	44,168.45
COALGATE	10,505.58	29,420.56	-	6,951.66	-	70,623.10	41,227.12	444,211.43	19,709.36	20,096.35	33,586.71	9,886.55	-	686,218.42
COLLINSVILLE CMO	-	-	-	-	-	-	-	56,999.88	-	-	690,158.54	-	-	747,158.42
COLLINSVILLE CMO SI	-	-	-	-	-	-	-	81,343.18	-	-	-	-	-	81,343.18
COMANCHE CMO	-	-	-	-	-	-	-	68,368.95	-	-	-	-	-	68,368.95
COVINGTON	32,454.18	24,303.68	-	-	-	1,033.78	8,981.99	206,432.92	-	388.46	596.48	-	-	274,191.49
COWETA	88,430.03	74,913.28	725.45	108,769.25	102,425.35	234,585.30	273,673.07	1,179,455.44	-	51,387.67	179,119.20	50,162.79	-	2,343,646.83
COWETA CMO	26,879.33	-	-	111,941.39	-	-	107,338.99	845,533.39	-	62,289.17	19,633.16	-	-	1,173,615.43
COWETA CMO SI	-	-	-	-	-	-	-	56,597.78	-	-	-	-	-	56,597.78
CRESCENT	58.64	589.42	-	-	-	647.52	849.20	457,744.94	-	205.69	382.70	-	-	460,478.11
CRESCENT CMO	-	12,695.11	-	-	13,243.12	52,620.71	52,836.18	-	-	19,335.93	-	-	-	150,731.05
CUSTER CITY	-	136,272.99	-	-	-	-	-	49,587.04	-	-	3.17	-	-	185,863.20

**OKLAHOMA MUNICIPAL REITREMENT FUND**  
**DEFINED CONTRIBUTION**  
**August 31, 2023**

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
DAVIS CMO	-	-	-	-	-	-	-	89,862.83	-	-	-	-	-	89,862.83
DEWEY CMO	-	-	-	-	-	-	-	228,416.94	-	-	-	-	-	228,416.94
DRUMRIGHT	19,486.86	19,609.05	-	-	-	5,648.21	45,625.06	211,391.60	-	467.57	46,000.68	11,008.78	-	359,237.81
DRUMRIGHT CMO	-	-	-	-	-	-	-	258,814.26	-	-	-	-	-	258,814.26
DUNCAN	21,342.81	41,951.53	15,088.22	64,537.26	-	36,324.51	93,993.79	1,993,225.52	2,969.29	39,152.37	7,108.59	-	644.14	2,316,338.03
DUNCAN CMO	4,020.35	-	-	10,035.03	-	1,513.36	10,407.58	381,525.97	-	3,389.45	18.99	-	-	410,910.73
DURANT	35,079.95	266,186.69	13,298.80	134,581.51	44,868.12	256,244.06	277,944.80	980,865.38	16,681.30	271,730.72	783,420.70	115,120.25	-	3,196,022.28
DURANT CMO	-	-	-	-	-	-	-	19,786.21	-	-	-	-	-	19,786.21
EAKLY	-	-	-	-	-	-	-	158,511.12	-	-	-	8,573.63	-	167,084.75
EAST DUKE AND DMA	-	-	-	-	-	-	-	55,535.70	-	-	591.77	-	-	56,127.47
EL RENO CMO	-	-	-	-	-	-	100,898.87	150,588.73	-	14,039.14	98,745.57	17,441.51	-	381,713.82
EL RENO CMO 2	-	-	-	-	-	-	-	18,730.73	-	-	-	-	-	18,730.73
ELDORADO	15,967.21	12,523.85	-	35,641.35	-	34,984.25	24,827.49	8,221.96	-	21,218.23	23,257.30	-	-	176,641.64
ELGIN	3,479.50	2,819.36	-	-	-	1,249.48	13,319.23	368,825.18	555.13	3,900.29	150,026.33	-	-	544,174.50
ERICK	-	-	-	-	-	-	-	86,714.66	-	-	5,464.29	-	-	92,178.95
ERICK CMO	-	-	-	-	-	-	-	9,572.88	-	-	-	-	-	9,572.88
EUFAULA CMO	-	-	-	-	-	-	28,477.58	56,749.03	-	-	-	-	-	85,226.61
FAIRVIEW	21,752.73	50,348.06	-	5,047.26	-	46,163.15	86,892.50	788,792.58	-	21,617.08	113,466.70	13,164.70	-	1,147,244.76
FAIRVIEW CMO	-	-	-	-	-	1,609.03	2,374.75	40,955.43	2,037.87	4,034.13	4,069.28	-	-	55,080.49
FLETCHER	-	-	-	-	-	-	-	46,266.18	-	-	11,985.46	-	-	58,251.64
FORT GIBSON	18,012.64	42,683.74	-	-	-	32,585.59	17,730.97	702,443.73	20,081.90	10,868.64	43,549.54	22,489.77	-	910,446.52
FREDERICK CMO	-	-	-	-	-	-	-	261,721.87	-	-	-	-	-	261,721.87
GAGE	-	-	-	-	-	-	-	33,161.61	-	-	0.12	-	-	33,161.73
GERONIMO	-	-	-	-	-	-	-	20,635.45	-	-	-	-	-	20,635.45
GLENCOE AND GPWA	-	-	-	-	-	-	-	59,497.47	-	-	1,075.62	-	-	60,573.09
GLENPOOL	27,563.44	51,216.59	-	11,292.69	7,197.63	73,517.61	55,030.89	974,204.18	24,774.50	19,721.73	11,512.78	43,209.20	-	1,299,241.24
GLENPOOL CMO 1	-	44,715.73	-	-	-	48,694.10	-	199,694.16	-	-	-	2,085.03	-	295,189.02
GLENPOOL CMO 2	-	-	-	-	-	-	-	190,913.29	-	-	-	-	-	190,913.29
GLENPOOL COP	-	-	-	-	-	-	27,422.36	-	18,686.51	-	19,484.23	-	-	65,593.10
GOLDSBY	24,091.75	55,649.46	-	-	-	85,625.72	343,277.08	1,001,985.14	-	899.56	-	32,354.00	-	1,543,882.71
GOLTRY AND GPWA	-	-	-	-	-	-	-	26,742.26	-	-	74,792.44	-	-	101,534.70
GUTHRIE CMO	-	-	-	-	-	-	-	294,341.92	-	-	-	-	-	294,341.92
GUYMON	46,990.54	164,444.04	-	29,878.43	2,742.53	178,579.81	253,276.17	2,367,729.34	38,774.46	251,727.56	323,498.68	19,163.21	-	3,676,804.77
GUYMON CMO	7,576.95	10,133.31	-	29,958.80	-	6,387.63	34,209.44	-	5,393.28	12,923.74	-	-	-	106,583.15
GUYMON CMO DH	1,749.16	13,012.25	-	6,888.66	-	68,767.53	130,487.25	704,604.06	11,129.00	3,239.92	162,725.98	12,061.30	-	1,114,665.11
HARRAH	18,039.64	1,487.53	-	-	-	11,220.71	53,761.30	639,873.80	547.29	5,498.73	57,407.80	-	-	787,836.80
HARRAH CMO	-	-	-	-	-	-	-	54,018.38	-	-	205,167.86	-	-	259,186.24
HARTSHORNE	-	895.90	-	-	-	1,450.38	13,701.51	229,885.67	-	-	4,075.58	5,634.04	-	255,643.08
HASKELL	-	5,424.25	-	-	-	-	-	661,157.26	-	-	348,319.46	34,100.00	-	1,049,000.97
HASKELL CMO SI	-	-	-	-	-	-	-	-	-	-	12,932.50	-	-	12,932.50
HELENA	8,319.52	-	-	-	-	-	65,634.94	170,852.95	-	-	7,549.16	-	-	252,356.57
HENNESSEY	3,513.94	249.61	-	8,464.00	-	978.86	128,135.11	173,751.68	-	2,298.36	16,069.39	37,378.48	-	370,839.43
HENRYETTA CMO	13,721.18	14,487.55	-	-	-	15,635.35	-	14,088.50	-	-	-	-	-	57,932.58
HOBART	48,074.00	89,308.99	-	16,011.76	-	112,399.06	57,266.53	870,456.00	-	30,813.49	414,244.74	52,818.89	-	1,691,393.46
HOLLIS	-	-	-	-	-	-	-	367,335.63	15,013.67	13,448.53	51,371.44	9,523.65	-	456,692.92
HOMINY	35,690.86	111,551.88	-	72,212.33	-	124,993.22	139,920.19	603,078.77	7,320.71	165,463.11	246,171.59	61,967.49	-	1,568,370.15
HOMINY CMO	4,785.97	1,720.04	-	10,361.47	-	-	10,384.58	-	-	2,233.05	-	-	-	29,485.11
INOLA	-	-	-	-	-	-	-	97,135.90	-	-	3,303.02	1,571.36	-	102,010.28
JAY	28,949.18	36,084.06	-	10,009.14	-	10,382.12	62,684.55	634,649.97	28,554.73	71,156.44	268,785.88	76,128.82	-	1,227,384.89
JENKS	78,307.93	53,546.35	11,353.81	88,590.49	41,117.40	140,766.20	161,279.04	2,168,663.14	9,583.22	41,396.72	421,114.47	-	-	3,215,718.77
JONES CITY AND JONES PWA	-	-	-	19,980.55	-	-	22,145.84	132,859.75	-	11,670.80	52,765.13	32,555.70	-	271,977.77
KAW CITY	-	-	-	-	-	-	-	35,007.47	-	-	9.50	-	-	35,016.97
KONAWA AND KPWA	-	-	-	-	-	-	-	38,456.99	-	-	2,549.24	-	-	41,006.23

**OKLAHOMA MUNICIPAL REITREMENT FUND**  
**DEFINED CONTRIBUTION**  
**August 31, 2023**

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
LAHOMA	1,811.21	7,112.96	-	-	-	5,238.42	5,387.83	126,102.85	4,127.41	-	0.13	-	-	149,780.81
LAWTON	9,715.47	1,124.70	877.31	25,565.36	-	8,070.82	37,724.51	2,308,348.79	-	9,192.12	92,887.53	-	-	2,493,506.61
LEHIGH	-	-	-	-	-	-	-	4,864.32	-	-	-	-	-	4,864.32
LINDSAY & LPWA	2,653.49	1,099.06	-	4,109.54	-	-	5,479.07	208,151.81	-	1,521.91	6,030.23	2,669.15	-	231,714.26
LINDSAY AND LPWA CMO	-	-	-	-	-	-	-	119,422.55	-	-	-	-	-	119,422.55
LONE GROVE	4,940.17	15,940.79	208.97	14,556.59	-	35,619.83	16,357.64	329,850.85	3,325.67	7,701.55	120,231.07	31,921.23	-	580,654.36
LONE GROVE CMO	-	-	-	-	-	-	-	82,565.02	-	-	-	19,398.24	-	101,963.26
LUTHER	-	-	-	-	-	-	-	16,815.51	-	-	-	-	-	16,815.51
MANGUM UTILITIES AUTH CMO	-	-	-	57,828.20	71,785.04	39,497.03	43,212.60	348.22	55,790.79	79,487.73	13,914.82	-	-	361,864.43
MANNFORD CMO CM	-	-	-	-	-	-	-	828,291.02	-	-	-	-	-	828,291.02
MANNFORD CMO DH	-	-	-	-	-	-	-	615,984.05	-	-	-	-	-	615,984.05
MANNFORD CMO SI	-	-	-	-	-	-	-	21,666.10	-	-	-	-	-	21,666.10
MANNVILLE	-	-	-	-	-	-	-	84,243.47	-	-	1,302.77	3,982.14	-	89,528.38
MARLOW	28,487.84	127,027.38	8,040.11	70,782.70	24.14	69,104.51	154,961.72	1,624,484.36	20,682.27	84,190.10	107,896.95	64,359.89	-	2,360,041.97
MARLOW CMO	28,675.08	-	-	51,350.75	-	-	113,223.25	-	-	10,790.74	73,813.77	-	-	277,853.59
MAYSVILLE	1,730.03	562.22	-	-	-	1,994.82	109.14	98,784.39	-	662.50	221.03	-	-	104,064.13
MAYSVILLE - NEW HIRE	-	-	-	-	-	-	-	1,030.29	-	-	1,522.61	-	-	2,552.90
MCALESTER	35,371.90	39,906.31	-	8,713.12	-	10,631.22	105,593.94	1,203,007.62	23,463.45	12,379.62	73,150.32	-	-	1,512,217.50
MCALESTER CMO	-	-	-	-	-	-	-	20,656.17	-	-	-	-	-	20,656.17
MCCLOUD CMO	-	-	-	-	-	-	-	46,466.32	-	-	-	-	-	46,466.32
MEEKER CMO	-	-	-	-	-	-	-	31,398.26	-	-	19.47	-	-	31,417.73
MIDWEST CITY	865,317.24	2,027,832.83	19,497.71	1,544,284.48	295,091.87	2,309,582.44	4,989,842.78	32,562,368.86	1,878,610.32	1,374,557.50	10,479,779.59	937,120.61	-	59,283,886.23
MOORELAND CMO	-	-	-	-	-	-	-	41,373.90	-	-	-	3,242.92	-	44,616.82
MORRIS AND MORRIS PWA	-	-	-	-	-	-	-	82,317.23	-	-	1,796.58	-	-	84,113.81
MOUNDS	-	-	-	2,778.52	-	-	2,881.56	40,921.31	-	-	-	10,793.65	-	57,375.04
MSCA	225.86	1,976.22	-	-	-	-	31.12	36,115.71	-	-	679.00	-	-	39,027.91
MUSKOGEE	923,549.43	1,173,496.60	82,819.16	918,980.96	138,187.57	1,908,335.05	1,530,319.04	12,618,782.60	370,329.25	1,473,424.44	3,452,681.54	918,044.78	17,627.75	25,526,578.17
MUSKOGEE CMO	3,069.88	5,116.42	-	-	-	159,841.19	162,438.65	206,146.48	-	-	-	48,412.71	-	585,025.33
MUSKOGEE REDEVELOPMENT AUTH	-	-	-	-	-	-	-	51,192.91	-	-	340.27	1,813.06	-	53,346.24
MUSKOGEE TOURISM AUTHORITY	-	-	-	-	-	-	-	714.21	-	-	2,062.94	-	-	2,777.15
MUSTANG	-	4,010.64	-	-	7,537.80	-	2,115.55	183,821.80	-	-	1,202.49	-	-	198,688.28
NEW PRUE	-	-	-	-	-	-	-	15,766.43	-	-	469.83	-	-	16,236.26
NEWKIRK	8,478.00	17,729.50	-	-	-	8,089.38	92,513.98	341,089.13	22,600.45	16,850.69	14,904.65	13,837.62	-	536,093.40
NEWKIRK CMO	4,395.65	8,688.06	7,991.74	-	-	9,175.04	13,929.92	38,771.76	17,196.23	16,677.85	-	-	-	116,826.25
NICOMA PARK	-	-	-	-	-	-	-	928,440.25	-	-	-	12,241.18	-	940,681.43
NOBLE CMO	-	46,848.83	-	-	-	-	-	1,803.81	-	-	202,842.17	-	-	251,494.81
OAKLAND	-	-	-	-	-	-	-	91,277.57	-	-	-	23,272.26	-	114,549.83
OK MUN ASSURANCE GROUP	63,481.88	111,250.85	-	174,963.68	80,564.68	210,631.31	322,719.90	6,365,576.92	145,265.55	507,394.33	3,191,664.28	46,682.54	40,091.80	11,260,287.72
OK MUN MANAGEMENT SERVICES	-	-	-	-	-	-	-	122,629.64	-	-	-	-	-	122,629.64
OK MUN UTILITY ASSOC	-	7,679.51	-	-	-	-	11,163.61	325,229.65	-	-	4,202.65	14,709.53	-	362,984.95
OKEENE CMO	-	-	-	-	-	-	-	7,060.89	-	-	-	-	-	7,060.89
OKEMAH CMO	-	-	-	-	-	-	-	22,804.52	-	-	-	-	-	22,804.52
OKMRF CMO PLAN	-	243,186.89	-	-	-	469,243.44	-	23,645.76	224,051.22	-	-	-	-	960,127.31
OKMULGEE	125,738.94	441,089.70	-	157,959.54	10,490.42	431,610.09	853,166.08	1,545,663.06	60,995.80	156,757.02	418,748.05	-	-	4,202,218.70
OKMULGEE CMO	13,080.34	16,687.38	-	-	-	-	104,138.51	61,203.62	10,556.67	4,869.87	5,314.70	-	-	215,851.09
OLUSTEE	-	-	-	-	-	-	-	69,826.38	-	-	-	4,214.12	-	74,040.50
OMAG CEO	-	-	-	-	-	-	-	31,186.12	-	-	-	-	-	31,186.12
OML CMO	-	-	-	-	-	-	-	2,896.56	-	-	-	-	-	2,896.56
OMMS	-	-	-	-	-	-	-	24,024.19	-	-	0.05	-	-	24,024.24
OMUSA CMO	-	-	-	-	-	-	-	2,400.90	-	-	-	-	-	2,400.90
OMUSA CMO AGM	-	-	-	-	-	-	-	17,788.56	-	-	-	-	-	17,788.56
OWASSO	366,304.65	355,629.59	7,977.34	336,801.00	83,079.36	692,508.82	662,966.82	5,308,105.44	39,612.40	463,508.12	257,050.16	351,548.55	-	8,925,092.25
PAULS VALLEY	70,974.70	153,737.11	-	1,237.90	-	42,390.00	430,545.70	1,129,412.03	6,455.36	131,486.53	67,220.90	103,271.75	-	2,136,731.98

**OKLAHOMA MUNICIPAL REITREMENT FUND**  
**DEFINED CONTRIBUTION**  
**August 31, 2023**

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
PAULS VALLEY CMO	-	-	-	-	-	-	38,463.97	17,344.60	-	-	219,754.79	3,734.20	-	279,297.56
PAWHUSKA	69,865.72	75,315.40	66,458.73	15,587.37	-	54,596.13	380,124.57	1,439,172.35	57,577.38	31,361.79	135,941.31	104,207.82	-	2,430,208.57
PERKINS CMO	24,473.33	-	-	60,183.06	-	12,828.59	60,500.04	-	-	16,733.57	-	-	-	174,718.59
PIEDMONT	39,795.11	26,564.49	22.45	17,280.06	26.59	50,302.23	83,941.55	238,483.98	19,737.06	23,342.02	48,505.46	-	-	548,001.00
PIEDMONT CMO	-	-	-	-	-	67,293.95	68,573.80	12,324.53	-	-	-	-	-	148,192.28
POCOLA	1,103.70	4,060.59	-	-	-	2,638.18	364.02	255,412.77	-	233.63	4,882.31	23,152.60	-	291,847.80
POCOLA P-T	-	-	-	-	-	-	-	7,824.38	-	-	-	-	-	7,824.38
PORUM	28,667.55	29,880.76	-	-	-	6,728.47	668,718.98	49,490.79	18,475.58	13,170.34	72,256.12	53,593.72	-	940,982.31
PRAGUE	21,095.87	22,281.49	-	69,224.78	-	27,904.92	77,651.96	508,535.94	14,651.45	43,320.29	145,060.76	59,477.98	-	989,205.44
PRAGUE CMO	-	-	-	-	-	-	-	113,469.30	-	-	-	24,574.24	-	138,043.54
PRAIRIE POINTE AT STROUD	-	-	-	-	-	-	-	23,250.19	-	-	-	-	-	23,250.19
RINGWOOD	-	-	-	-	-	-	-	84,429.22	-	-	-	-	-	84,429.22
ROFF AND ROFF PWA	-	-	-	-	-	-	-	62,001.00	-	-	-	299.85	-	62,300.85
ROLAND	1,080.16	1,401.28	-	3,571.95	-	523.99	3,654.99	14,661.05	-	-	-	-	-	24,893.42
SALINA	-	-	-	-	-	-	-	35,078.01	-	-	356.40	-	-	35,434.41
SAND SPRINGS	333,332.70	788,008.89	2,804.93	372,833.09	10,138.04	777,682.37	1,537,286.34	7,818,778.35	325,062.76	483,134.48	2,077,169.40	376,938.49	-	14,903,169.84
SAND SPRINGS CMO	8,513.39	5,353.96	16,779.12	-	1,119.51	15,452.97	-	26,585.03	10,058.13	8,334.76	263,146.29	30,000.00	-	385,343.16
SAPULPA	263,186.31	368,174.67	-	1,664.39	-	351,611.13	558,124.34	1,969,157.25	71,408.26	170,227.27	351,575.63	-	-	4,105,129.25
SAPULPA CMO	-	-	-	-	-	-	-	187,471.33	-	-	-	-	-	187,471.33
SAPULPA CMO-SI CA	-	-	-	-	-	-	-	36,915.01	-	-	-	-	-	36,915.01
SAVANNA	-	-	-	-	-	-	-	64,765.21	-	-	4,295.70	-	-	69,060.91
SAYRE	8,952.13	36,923.39	-	-	-	26,564.12	19,261.05	579,586.74	2,728.10	13,627.26	567,904.05	-	-	1,255,546.84
SAYRE CMO	-	-	-	-	-	-	-	-	-	-	414,908.37	-	-	414,908.37
SEILING	5,299.85	7,801.23	-	2,748.73	-	825.14	11,751.80	92,944.37	-	906.77	3,578.53	-	-	125,856.42
SEILING CMO	8,004.05	5,713.94	-	-	-	11,523.27	25,163.60	62,901.75	3,416.24	6,944.08	-	-	-	123,666.93
SEMINOLE	42,334.70	220,228.91	-	21,742.04	1,445.85	8,302.45	483,408.49	1,967,030.60	-	18,440.64	583,215.90	148,840.87	-	3,494,990.45
SEMINOLE CMO	-	-	-	-	-	-	311,807.86	219,957.88	146,650.74	-	334,045.03	13,968.38	-	1,026,429.89
SHAWNEE	139,721.27	563,998.63	-	3,098.43	-	442,586.57	481,786.04	1,929,350.03	26,026.00	158,439.16	163,213.92	114,766.39	-	4,022,986.44
SHAWNEE CMO DH	97,144.72	225,682.43	-	59,333.95	-	223,286.87	465,355.92	902,286.35	19,919.31	100,306.61	45,956.16	19,540.02	-	2,158,812.34
SHAWNEE CMO SI	7,272.10	9,228.82	-	-	-	19,315.71	19,618.22	84,107.48	-	-	81.78	-	-	139,624.11
SHAWNEE NEW HIRE	12,180.60	30,665.07	861.58	41,890.90	506.63	64,532.53	118,235.88	1,551,807.02	3,987.52	22,630.33	51,193.99	87,210.36	-	1,985,702.41
SKIATOOK	61,959.88	161,669.12	-	4,898.35	-	244,478.07	355,582.52	1,091,839.24	6,445.48	143,496.56	784,973.40	58,409.99	-	2,913,752.61
SKIATOOK CMO	-	-	-	-	-	-	-	182,969.73	-	-	-	-	-	182,969.73
SLAUGHTERVILLE	2,107.86	654.77	-	4,701.84	-	-	4,391.86	137,937.93	-	1,361.24	99,445.46	-	-	250,600.96
SNYDER	-	-	-	-	-	-	-	150,325.37	-	-	0.43	3,718.76	-	154,044.56
SPAVINAW	-	-	-	-	-	-	-	2,971.10	-	-	994.99	-	-	3,966.09
STILLWATER	1,617,893.25	3,608,076.92	111,036.62	2,245,123.87	101,456.50	5,576,463.78	7,092,095.50	24,852,587.79	529,973.69	2,924,644.54	4,956,585.47	964,406.70	233,345.74	54,813,690.37
STILLWATER CMO	-	-	-	80,095.50	-	-	49,452.05	195,854.17	-	99,585.35	78,278.82	-	-	503,265.89
STRINGTOWN	4,493.56	7,426.37	-	-	-	22,751.90	-	5,130.25	-	-	44,653.61	2,567.35	-	87,023.04
STROUD	17,721.59	56,537.65	13,010.37	33,246.10	471.59	47,832.70	111,735.90	557,219.30	18,985.01	15,724.42	66,842.64	52,978.17	-	992,305.44
STROUD CMO	-	-	-	-	-	-	-	298,387.72	-	-	-	-	-	298,387.72
SULPHUR CMO	-	-	-	-	-	-	-	150,152.70	-	-	-	-	-	150,152.70
TECUMSEH	19,342.46	1,679.23	-	-	-	366,402.08	46,291.77	1,196,953.18	53,998.71	93,933.05	197,463.06	81,657.78	-	2,057,721.32
TECUMSEH CMO	-	-	-	-	-	-	-	233,832.92	-	-	-	-	-	233,832.92
TERRAL	-	-	-	-	-	-	-	25,544.02	-	-	-	10,114.57	-	35,658.59
TEXHOMA AND PWA	5,751.27	539.55	-	83,468.67	-	1,387.07	68,657.62	507,434.21	378.52	60,787.67	42,996.57	26,424.13	-	797,825.28
THACKERVILLE	-	-	-	-	-	-	2,504.03	74,585.53	-	759.48	28.86	-	-	77,877.90
THE VILLAGE	-	-	-	-	-	-	-	7,801.20	-	-	-	-	-	7,801.20
TISHOMINGO	453.27	18,755.72	-	-	-	-	49,890.56	1,569.13	-	-	130.78	-	-	70,799.46
TISHOMINGO CMO	-	-	-	36,595.40	-	-	25,689.16	55,257.68	-	26,407.56	18,431.21	-	-	162,381.01
TONKAWA CMO	-	-	-	-	-	-	-	90,395.01	-	-	-	-	-	90,395.01
TYRONE AND TPWA	-	-	-	-	-	-	-	-	-	-	89.81	-	-	89.81
UNION CITY	-	-	-	-	-	-	-	116,015.40	-	-	1,371.29	-	-	117,386.69

**OKLAHOMA MUNICIPAL REITREMENT FUND**  
**DEFINED CONTRIBUTION**  
**August 31, 2023**

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
VALLEY BROOK	24,997.37	161,951.97	-	-	-	170,376.26	168,375.65	157,345.52	-	-	853.81	49,259.67	-	733,160.25
VALLEY BROOK NEW HIRE	-	-	-	-	-	-	-	90,046.97	-	-	8,386.37	-	-	98,433.34
VERDEN	-	-	-	-	-	-	-	30,489.33	-	-	848.35	-	-	31,337.68
VERDIGRIS	39,281.88	38,507.75	-	-	-	36,541.45	25,008.48	148,721.49	-	3,426.48	-	-	-	291,487.53
WALTERS	1,260.64	-	-	495.31	-	132,813.11	189,472.19	546,698.30	-	66,201.81	32,047.02	31,406.01	-	1,000,394.39
WALTERS CMO	-	-	-	-	-	-	-	33,447.14	-	-	-	6,622.61	-	40,069.75
WARNER	7,458.25	-	-	21,392.55	-	-	21,358.46	168,529.85	-	860.11	21,440.50	37,773.20	-	278,812.92
WARR ACRES	59,200.14	78,718.71	-	22,937.87	1,053.54	43,651.90	343,885.88	616,235.74	39,665.67	100,786.35	248,690.25	84,944.73	-	1,639,770.78
WAURIKA CMO	-	-	-	-	-	-	-	1,280.52	-	-	-	-	-	1,280.52
WAYNOKA	5,581.56	8,748.26	-	-	-	23,228.53	12,171.64	589,922.91	-	-	118.48	2,447.92	-	642,219.30
WAYNOKA CMO	-	-	-	-	-	-	-	28,171.78	-	-	-	-	-	28,171.78
WAYNOKA MENTAL HEALTH AU¹	-	-	-	-	-	-	-	33,459.91	-	-	-	-	-	33,459.91
WEATHERFORD	150,552.67	34,008.74	52,682.03	260,097.11	22,886.72	45,993.58	306,854.90	3,166,862.41	105,407.83	80,805.81	1,250,701.61	-	-	5,476,853.41
WELEETKA	12.24	1,357.30	-	-	-	218.59	116.77	2,088.78	-	4.89	11,188.72	-	-	14,987.29
WEST SILOAM SPRINGS	-	-	-	-	-	-	-	240,139.50	-	-	6,495.73	43,431.34	-	290,066.57
WESTVILLE	-	281.08	-	-	-	355.75	-	-	-	87.31	1,829.50	-	-	2,553.64
WOODWARD	24,607.56	77,418.83	-	-	754.17	40,586.60	150,409.14	2,383,227.49	10,068.90	2,699.51	12,761.61	-	-	2,702,533.81
WOODWARD CMO	-	-	-	-	-	-	-	114,679.96	-	-	-	-	-	114,679.96
YUKON CMO	-	-	-	-	-	-	-	7,948.77	-	-	-	-	-	7,948.77
YUKON DC NEW HIRE	57,788.03	53,632.84	5,854.20	105,438.49	-	67,884.59	293,521.28	3,206,430.97	30,480.16	45,549.45	285,506.55	-	0.05	4,152,086.61
<b>Grand Total</b>	<b>8,204,081.57</b>	<b>17,328,038.81</b>	<b>775,384.30</b>	<b>10,923,943.11</b>	<b>1,541,085.64</b>	<b>24,096,423.29</b>	<b>37,998,072.91</b>	<b>209,589,369.08</b>	<b>6,483,539.95</b>	<b>13,161,754.14</b>	<b>51,104,391.31</b>	<b>7,866,315.63</b>	<b>331,592.40</b>	<b>389,403,992.14</b>

**\*TARGET DATE FUNDS**

TARGET DATE 2065	182,307.24
TARGET DATE 2060	8,665,820.08
TARGET DATE 2055	8,814,657.55
TARGET DATE 2050	13,748,711.63
TARGET DATE 2045	17,048,954.63
TARGET DATE 2040	21,783,464.03
TARGET DATE 2035	27,856,564.82
TARGET DATE 2030	31,440,203.89
TARGET DATE 2025	39,729,270.55
TARGET DATE 2020	21,501,761.58
TARGET DATE RETIREMENT	18,817,653.08
	<u>209,589,369.08</u>

**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**Monthly Budget Activity**  
*Sep-23*

	CURRENT MONTH		ACTUAL YEAR-TO-DATE		Y-T-D BUDGETED	PROJECTED
	TRANSFERRED	PAID	TRANSFERRED	PAID	AMOUNT	F-Y BUDGET
<b>Actuary &amp; Recordkeeping</b>	45,689.48	45,689.48	135,667.71	135,667.71	147,190.00	588,760.00
<b>Administration</b>	127,027.77	127,027.77	380,515.62	380,515.62	381,125.00	1,524,500.00
<b>Attorney</b>	3,750.00	3,750.00	12,442.50	12,442.50	17,500.00	70,000.00
<b>Audit</b>	5,375.00	0.00	16,125.00	0.00	16,125.00	64,500.00
<b>Board Travel</b>	1,744.45	1,744.45	12,219.29	12,219.29	16,500.00	66,000.00
<b>Employer Directed Expense</b>	780.00	780.00	3,180.00	3,180.00	5,750.00	23,000.00
<b>Insurance</b>	16,171.48	0.00	48,517.56	42,060.76	49,000.00	196,000.00
<b>Investment Advisors</b>	32,421.35	0.00	99,053.86	75,768.94	95,398.00	381,592.00
<b>Custodial</b>	9,486.17	9,486.17	28,108.85	28,108.85	32,750.00	131,000.00
<b>Investment Consultant</b>	13,659.41	0.00	40,978.25	0.00	40,978.25	163,913.00
<b>Public Relations</b>	5,568.37	5,568.37	6,383.35	6,383.35	8,000.00	32,000.00
<b>Representative Travel</b>	2,378.19	2,378.19	11,611.31	11,611.31	14,500.00	58,000.00
<b>EXPENSES BEFORE CREDITS</b>	264,051.67	196,424.43	794,803.30	707,958.33	824,816.25	3,299,265.00
<b>Less: Credits</b>	(14,943.84)	(14,943.84)	(44,208.31)	(44,208.31)	(40,000.00)	(160,000.00)
<b>TOTAL EXPENSES</b>	249,107.83	181,480.59	750,594.99	663,750.02	784,816.25	3,139,265.00

<p align="center"><b>OKLAHOMA MUNICIPAL RETIREMENT FUND</b>  <b>Income Transfers for Monthly &amp; Prepaid Expenses</b>  <b><i>Paid in September 2023 based on August 31, 2023 Asset Values</i></b></p>
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<b>ASSET ACCOUNT</b>	<b>ADMIN EXPENSES</b>	<b>CUSTODIAL CHARGES</b>	<b>INVESTMENT CHARGES</b>	<b>TOTAL INVESTMENT EXP</b>	<b>TOTAL EXPENSES</b>
DB SMID EQUITY 441 5196	\$6,248.61	\$487.52	\$0.00	487.52	\$6,736.13
DB ST STR S&P 500 FLAGSHIP FUND 447 1541	\$39,479.07	\$2,167.48	\$0.00	2,167.48	\$41,646.55
DB RIVER ROAD ASSETS 447 1539	\$6,261.43	\$982.41	\$26,080.76	27,063.17	\$33,324.60
DB PRIVATE EQUITY 441 8588	\$752.53	\$369.56	\$6,340.59	6,710.15	\$7,462.68
DB LONG/SHORT EQUITY FUND 447 1543	\$1,048.99	\$800.51	\$0.00	800.51	\$1,849.50
DB INTERNATIONAL EQUITY 447 1542	\$31,530.80	\$1,954.80	\$0.00	1,954.80	\$33,485.60
DB FIXED INCOME 447 1555	\$23,438.77	\$1,541.85	\$0.00	1,541.85	\$24,980.62
DB REAL ESTATE 447 1557	\$13,751.35	\$995.43	\$0.00	995.43	\$14,746.78
DB MISCELLANEOUS 447 1558	\$1,279.57	\$186.61	\$0.00	186.61	\$1,466.18
DC VOYA Various	\$83,409.19	\$0.00	\$0.00	0.00	\$83,409.19
<b>TOTAL TRANSFERS</b>	<b>\$207,200.31</b>	<b>\$9,486.17</b>	<b>\$32,421.35</b>	<b>\$41,907.52</b>	<b>\$249,107.83</b>



**OKLAHOMA MUNICIPAL RETIREMENT FUND**  
**Administrative/Expense Accounts Reconciliations**  
**as of August 31, 2023**

**CHECKING ACCOUNT**

Balance as of July 31, 2023	\$5.00
<b>Deposits:</b>	
DB Fees Transferred From Administrative Account	\$175,985.64
DC Fees Transferred From Administrative Account	\$64,518.11
<b>Payment of Fees and Expenses:</b>	
Transfer (In)/Out of Prepaid Expenses	(\$42,135.43)
Administrative, Custodial and Investment fees paid in current month	(\$198,368.32)
Balance as of August 31, 2023	<u>\$5.00</u>

**ADMINISTRATIVE RESERVE ACCOUNT**

**Administrative Activity**

Beginning Balance	\$154,985.33
Professional fees paid directly to Trust	\$450.00
Transfer from DB Deposit Account:	
Professional Fees Reimbursement	\$600.00
Interest	\$6,663.84
Transfer from Investment Accounts	
Administrative Expenses	\$126,265.15
Investment Expenses	\$42,743.16
Accrued Interest Earned in Admin. Account	\$4,304.89
DB Class Action proceeds from NT - TimesSquare Wage Works	\$13,532.34
DB Class Action proceeds from NT - TimesSquare RealReal	\$1,293.18
Transfers to Checking Account for Expenses	(\$175,985.64)
Ending Balance	<u>\$174,852.25</u>

**Prepaid Expenses**

Beginning Balance	\$38,762.37
Transfer In/(Out) of Prepaid Expenses	\$42,135.43
Ending Balance	<u>\$80,897.80</u>

**Reserve Account**

Beginning Balance	\$741,637.59
Sigma Asset from JPMorgan Sec Lending (cost \$193,054.54)	\$0.00
Commission Recapture	\$0.00
JPMorgan DC Uncashed checks	\$0.00
DC Administrative Expense/Errors	
DC Fees Collected (VOYA)	\$80,047.88
DC Recordkeeping Expenses (VOYA)	(\$28,707.27)
DC Fees Transferred to Checking Account for Expenses	(\$64,518.11)
DC Misc	\$0.00
Ending Balance	<u>\$728,460.09</u>
Balance as of August 31, 2023	<u>\$984,210.14</u>

**RESERVE FUNDING ANALYSIS:**

Reserve Funding Available	\$728,460.09
Sigma Asset from JPMorgan Sec Lending	(\$165.53)
Insurance Deductible Funding	(\$250,000.00)
DC Administrative Expense/Errors	(\$164,743.07)
JPMorgan DC Uncashed checks	(\$7,107.40)
Net Surplus as of August 31, 2023	<u>\$306,444.09</u>

# Register Report - Current Month

9/1/2023 through 9/30/2023

9/25/2023

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Date	Description	Memo	Amount
<b>BALANCE 8/31/2023</b>			<b>5.00</b>
9/29/2023	Dean Actuaries, LLC	DB Annual Studies	-14,567.00
		DB Misc	-408.00
		Retainer	-1,275.00
		Server	-930.00
		ER Directed	-780.00
9/29/2023	DAVID DAVIS	Retainer	-2,000.00
9/29/2023	**VOID**McAFEE & TAFT	Retainer	0.00
9/29/2023	**VOID**OK Police Pension & Retirement Syst...	Sept 2023 Rent 7787.81 Parking 300 Maint 295...	0.00
9/29/2023	**VOID**Tammy Johnson	Board Mtg Travel Exp	0.00
9/29/2023	Robert Johnston	Board Mtg Travel Exp	-122.90
		Bd Trvl Addtl	-214.73
9/29/2023	Robert Park	Board Mtg Travel Exp	-219.84
9/29/2023	DONNA DOOLEN	Board Mtg Travel Exp	-124.21
9/29/2023	Shaun Barnett	Board Mtg Travel Exp	-192.33
9/29/2023	Melissa Reames	Board Mtg Travel Exp	-88.84
9/29/2023	JIM LUCKETT Jr	Board Mtg Travel Exp	-44.30
9/29/2023	JODI COX	Rep Trvl-Mileage	-254.14
		Public Relation	38.75
9/29/2023	CHRIS WHATLEY	Rep Trvl-Mileage	-121.18
		Rep Trvl-Conf	-89.08
		Public Relation	16.50
9/29/2023	Katie Girardi	Rep Trvl-Mileage	-37.99
		Rep Trvl- Conf	-26.20
9/29/2023	**VOID**Gloria Cudjoe	Rep Trvl-Mileage	0.00
		Postage	0.00
		Rep Trvl- Conf	0.00
		Bd Mtg Exp	0.00
9/29/2023	**VOID**OMRF Payroll Acct	Prefund future payrolls less Health premiums	0.00
9/29/2023	**VOID**OPEH&W	Health Insurance Premiums Sept 2023	0.00
9/29/2023	CHASE CARD SERVICES	Supplies	-428.13
		Bd Mtg	-73.36
		Rep Trvl- Conf	-750.00
		Rep Trvl - Exp	-928.86
		Phone/Internet	-1,632.21
		Tr/Addtl Trvl	-572.46
		Public Relation	-4,961.12
		Postage	-29.99
		Office Sp & Equip	-276.91
9/29/2023	Cox Communications Inc	Service 09/16/23	-2,555.30
9/29/2023	The Northern Trust Company	Custodial Serv July 2023	-9,486.17
9/29/2023	Rocket Color Inc	signs and banners for annual conf	-662.50
9/29/2023	STANDLEY SYSTEMS	Copier #1 & #2 usage for 06/1/23-0831-23	-442.46
9/29/2023	3Nines Technologies, Inc	Serv Agmt 10-2023 & Server instal & upgrades ...	-6,062.50
9/29/2023	Deposit	Net Deposit	167,914.95
9/29/2023	McAFEE & TAFT	Retainer	-1,750.00
9/29/2023	OK Police Pension & Retirement Systems	Sept 2023 Rent 7787.81 Parking 300 Maint 295...	-8,383.17
9/29/2023	Tammy Johnson	Board Mtg Travel Exp	-63.95
9/29/2023	Gloria Cudjoe	Rep Trvl-Mileage	-70.74
		Postage	-17.10

# Register Report - Current Month

9/1/2023 through 9/30/2023

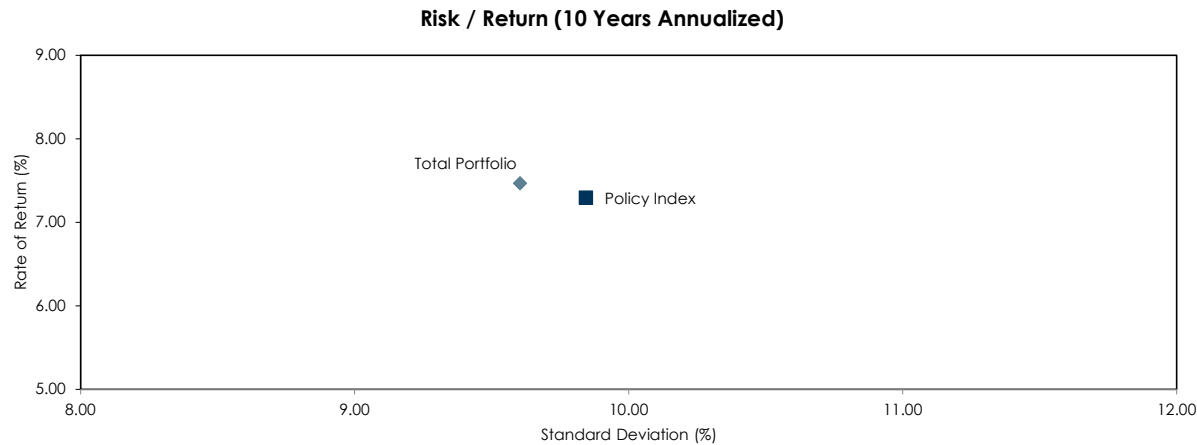
9/25/2023

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Date	Description	Memo	Amount
		Rep Trvl Conf	-100.00
		Bd Mtg Exp	-27.53
9/29/2023	OMRF Payroll Acct	Prefund future payrolls less Health premiums	-99,700.98
9/29/2023	OPEH&W	Health Insurance Premiums Sept 2023	-7,499.02
<b>9/1/2023 - 9/30/2023</b>			<b>0.00</b>
<b>BALANCE 9/30/2023</b>			<b>5.00</b>

## Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending August 31, 2023



### Return Statistics (10 Years Annualized)

	Total Portfolio	Policy Index
Return (%)	7.47	7.29
Standard Deviation (%)	9.60	9.85
Sharpe Ratio	0.67	0.64

### Benchmark Relative Statistics

Beta	0.96
Up Capture (%)	96.68
Down Capture (%)	94.24

Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)
<b>Total Portfolio</b>	<b>691,294</b>	<b>100.00</b>	<b>100.00</b>	
<b>Equity</b>	<b>472,899</b>	<b>68.41</b>	<b>65.00</b>	<b>3.41</b>
US Equity	288,534	41.74	35.00	6.74
US Large Cap Equity	219,100	31.69	25.00	6.69
US Small/Mid Cap Equity	69,434	10.04	10.00	0.04
Non US Equity	174,966	25.31	25.00	0.31
Int'l Developed Markets Equity	142,450	20.61	20.00	0.61
Emerging Markets Equity	32,516	4.70	5.00	-0.30
Global Long/Short Equity	5,266	0.76	0.00	0.76
Private Equity	4,133	0.60	5.00	-4.40
<b>Fixed Income</b>	<b>130,190</b>	<b>18.83</b>	<b>20.00</b>	<b>-1.17</b>
<b>Real Assets</b>	<b>76,231</b>	<b>11.03</b>	<b>15.00</b>	<b>-3.97</b>
<b>Cash and Equivalents</b>	<b>11,973</b>	<b>1.73</b>	<b>0.00</b>	<b>1.73</b>

# Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>OMRF Total Portfolio</b>	<b>1,080,570</b>		--	--	--	--	--	--	--	--
<b>Total Portfolio (04/91)</b>	<b>691,294</b>	<b>100.00</b>	<b>-1.72</b>	<b>0.33</b>	<b>8.79</b>	<b>8.07</b>	<b>4.98</b>	<b>6.30</b>	<b>7.43</b>	<b>7.47</b>
<b>Net of All Fees *</b>			<b>-1.77</b>	<b>0.22</b>	<b>8.28</b>	<b>7.31</b>	<b>4.30</b>	<b>5.61</b>	<b>6.73</b>	<b>6.77</b>
<i>Policy Index <sup>1</sup></i>			-1.94	0.38	9.24	7.98	4.56	6.18	7.19	7.29
<b>Equity (10/10)</b>	<b>472,899</b>	<b>68.41</b>	<b>-2.31</b>	<b>0.53</b>	<b>13.42</b>	<b>13.98</b>	<b>7.46</b>	<b>8.09</b>	<b>9.97</b>	<b>9.42</b>
<b>Net of All Fees *</b>			<b>-2.34</b>	<b>0.46</b>	<b>13.11</b>	<b>13.51</b>	<b>7.02</b>	<b>7.64</b>	<b>9.49</b>	<b>8.94</b>
<i>MSCI ACWI NetDiv</i>			-2.79	0.76	14.81	13.95	7.23	7.46	9.35	8.56
<b>US Equity (06/00)</b>	<b>288,534</b>	<b>41.74</b>	<b>-1.59</b>	<b>1.55</b>	<b>16.63</b>	<b>14.40</b>	<b>10.55</b>	<b>10.31</b>	<b>12.50</b>	<b>11.97</b>
<b>Net of All Fees *</b>			<b>-1.61</b>	<b>1.51</b>	<b>16.44</b>	<b>14.12</b>	<b>10.27</b>	<b>10.01</b>	<b>12.18</b>	<b>11.64</b>
<i>Russell 3000</i>			-1.93	1.59	18.01	14.76	9.81	10.25	12.45	12.23
<b>US Large Cap Equity</b>										
<b>SSgA S&amp;P 500 Non-Lending (02/10)</b>	<b>219,100</b>	<b>31.69</b>	<b>-1.57</b>	<b>1.60</b>	<b>18.76</b>	<b>15.98</b>	<b>10.52</b>	<b>11.13</b>	<b>13.05</b>	<b>12.84</b>
<b>Net of Manager Fees *</b>			<b>-1.57</b>	<b>1.60</b>	<b>18.75</b>	<b>15.97</b>	<b>10.51</b>	<b>11.11</b>	<b>13.02</b>	<b>12.81</b>
<i>S&amp;P 500</i>			-1.59	1.57	18.73	15.94	10.52	11.12	13.03	12.81
<b>US Small/Mid Cap Equity</b>										
<b>River Road (V) (04/16)</b>	<b>34,761</b>	<b>5.03</b>	<b>-0.14</b>	<b>3.63</b>	<b>10.03</b>	<b>10.52</b>	<b>15.71</b>	<b>8.23</b>	<b>11.14</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-0.22</b>	<b>3.47</b>	<b>9.37</b>	<b>9.57</b>	<b>14.67</b>	<b>7.26</b>	<b>10.13</b>	<b>--</b>
<i>Russell 2000 Value</i>			-4.81	2.37	4.94	2.17	13.54	3.18	6.87	7.36
<b>William Blair (G) (11/22)</b>	<b>34,673</b>	<b>5.02</b>	<b>-3.15</b>	<b>-0.82</b>	<b>11.30</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-3.22</b>	<b>-0.96</b>	<b>10.67</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>Russell 2500 Growth</i>			-4.07	-0.87	12.40	7.56	2.86	5.04	9.80	9.73

# Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>Non US Equity (06/00)</b>	<b>174,966</b>	<b>25.31</b>	<b>-3.52</b>	<b>-1.08</b>	<b>9.47</b>	<b>14.62</b>	<b>5.03</b>	<b>6.12</b>	<b>7.77</b>	<b>6.82</b>
<b>Net of All Fees *</b>			<b>-3.58</b>	<b>-1.19</b>	<b>8.96</b>	<b>13.82</b>	<b>4.26</b>	<b>5.32</b>	<b>6.94</b>	<b>6.01</b>
MSCI ACWI ex US NetDiv			-4.52	-0.63	8.78	11.89	3.99	3.33	5.40	4.38
<b>Artisan International Value (05/10)</b>	<b>49,371</b>	<b>7.14</b>	<b>-1.59</b>	<b>0.10</b>	<b>15.33</b>	<b>26.87</b>	<b>15.16</b>	<b>9.38</b>	<b>9.65</b>	<b>8.65</b>
<b>Net of Manager Fees *</b>			<b>-1.67</b>	<b>-0.07</b>	<b>14.55</b>	<b>25.58</b>	<b>13.99</b>	<b>8.27</b>	<b>8.54</b>	<b>7.55</b>
MSCI EAFE NetDiv			-3.83	-0.72	10.87	17.92	6.05	4.14	6.00	4.93
<b>Ninety One International Dynamic Fund (03/15)</b>	<b>48,630</b>	<b>7.03</b>	<b>-3.82</b>	<b>0.09</b>	<b>9.29</b>	<b>14.45</b>	<b>2.98</b>	<b>4.51</b>	<b>6.54</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-3.84</b>	<b>0.03</b>	<b>9.03</b>	<b>14.07</b>	<b>2.64</b>	<b>4.16</b>	<b>6.18</b>	<b>--</b>
MSCI ACWI ex US NetDiv			-4.52	-0.63	8.78	11.89	3.99	3.33	5.40	4.38
<b>WCM Focused Int'l Growth (03/15)</b>	<b>44,449</b>	<b>6.43</b>	<b>-4.32</b>	<b>-3.74</b>	<b>10.67</b>	<b>12.23</b>	<b>3.04</b>	<b>8.74</b>	<b>10.48</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-4.37</b>	<b>-3.86</b>	<b>10.17</b>	<b>11.48</b>	<b>2.34</b>	<b>7.99</b>	<b>9.72</b>	<b>--</b>
MSCI ACWI ex US NetDiv			-4.52	-0.63	8.78	11.89	3.99	3.33	5.40	4.38
<b>Axiom Emerging Markets (02/23)</b>	<b>32,516</b>	<b>4.70</b>	<b>-4.86</b>	<b>-0.82</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-4.91</b>	<b>-0.94</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
MSCI Emerging Markets NetDiv			-6.16	-0.32	4.55	1.25	-1.39	0.98	3.80	2.99
<b>Global Long/Short Equity (09/11)</b>	<b>5,266</b>	<b>0.76</b>	<b>-2.39</b>	<b>0.08</b>	<b>8.98</b>	<b>7.50</b>	<b>1.18</b>	<b>4.14</b>	<b>5.35</b>	<b>5.00</b>
<b>Net of All Fees *</b>			<b>-2.39</b>	<b>-0.01</b>	<b>8.65</b>	<b>7.12</b>	<b>0.99</b>	<b>3.95</b>	<b>5.07</b>	<b>4.66</b>
MSCI ACWI NetDiv			-2.79	0.76	14.81	13.95	7.23	7.46	9.35	8.56
HFRI FOF: Strategic			-1.01	0.91	4.14	3.18	2.49	2.80	3.77	3.38
<b>Private Equity (05/23) *</b>	<b>4,133</b>	<b>0.60</b>	<b>-0.15</b>	<b>-0.15</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Fixed Income (06/03)</b>	<b>130,190</b>	<b>18.83</b>	<b>-0.47</b>	<b>0.06</b>	<b>2.81</b>	<b>0.96</b>	<b>-1.18</b>	<b>2.21</b>	<b>1.96</b>	<b>2.79</b>
<b>Net of All Fees *</b>			<b>-0.50</b>	<b>-0.00</b>	<b>2.58</b>	<b>0.61</b>	<b>-1.50</b>	<b>1.90</b>	<b>1.67</b>	<b>2.52</b>
Bloomberg US Aggregate			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
<b>JP Morgan Fixed Income (06/91)</b>	<b>35,223</b>	<b>5.10</b>	<b>-0.57</b>	<b>-0.60</b>	<b>2.09</b>	<b>-0.69</b>	<b>-3.37</b>	<b>1.26</b>	<b>1.03</b>	<b>2.07</b>
<b>Net of Manager Fees *</b>			<b>-0.58</b>	<b>-0.62</b>	<b>1.99</b>	<b>-0.84</b>	<b>-3.51</b>	<b>1.11</b>	<b>0.88</b>	<b>1.92</b>
Bloomberg US Aggregate			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
<b>Amundi Pioneer Core Plus Bond Fund (11/11)</b>	<b>45,064</b>	<b>6.52</b>	<b>-0.70</b>	<b>-0.13</b>	<b>2.98</b>	<b>0.78</b>	<b>-0.90</b>	<b>2.23</b>	<b>2.15</b>	<b>2.97</b>
<b>Net of Manager Fees *</b>			<b>-0.72</b>	<b>-0.17</b>	<b>2.81</b>	<b>0.53</b>	<b>-1.15</b>	<b>1.97</b>	<b>1.90</b>	<b>2.71</b>
Bloomberg Universal			-0.60	-0.50	1.81	-0.39	-3.96	0.74	0.59	1.77
<b>BlackRock Strategic Income Opps (07/17)</b>	<b>49,904</b>	<b>7.22</b>	<b>-0.19</b>	<b>0.69</b>	<b>3.08</b>	<b>2.36</b>	<b>1.24</b>	<b>3.03</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-0.24</b>	<b>0.60</b>	<b>2.69</b>	<b>1.77</b>	<b>0.67</b>	<b>2.44</b>	<b>--</b>	<b>--</b>
Bloomberg US Aggregate			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
US T-Bills 30 Day + 4.0%			0.79	1.56	5.96	8.51	5.65	5.68	5.49	5.06

Oklahoma Municipal Retirement Fund - Defined Benefit Plan  
For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>Real Assets</b>										
<b>Real Estate (09/11)</b>	<b>76,231</b>	<b>11.03</b>	<b>-0.42</b>	<b>-0.53</b>	<b>-5.19</b>	<b>-10.13</b>	<b>7.57</b>	<b>6.23</b>	<b>6.89</b>	<b>9.06</b>
<b>Net of All Fees *</b>			<b>-0.49</b>	<b>-0.67</b>	<b>-5.92</b>	<b>-11.24</b>	<b>6.26</b>	<b>4.93</b>	<b>5.57</b>	<b>7.73</b>
<i>NCREIF Property</i>			<i>0.00</i>	<i>0.00</i>	<i>-3.75</i>	<i>-6.59</i>	<i>6.80</i>	<i>5.91</i>	<i>6.24</i>	<i>7.82</i>
<b>JP Morgan Special Situation Property (02/07)</b>	<b>20,876</b>	<b>3.02</b>	<b>-0.46</b>	<b>-0.85</b>	<b>-8.83</b>	<b>-17.69</b>	<b>4.99</b>	<b>5.20</b>	<b>6.53</b>	<b>9.69</b>
<b>Net of Manager Fees *</b>			<b>-0.59</b>	<b>-1.09</b>	<b>-9.81</b>	<b>-19.01</b>	<b>3.34</b>	<b>3.55</b>	<b>4.84</b>	<b>7.98</b>
<i>NFI ODCE Net</i>			<i>0.00</i>	<i>0.00</i>	<i>-6.16</i>	<i>-10.74</i>	<i>7.04</i>	<i>5.56</i>	<i>6.02</i>	<i>7.77</i>
<b>JP Morgan Strategic Property (05/07)</b>	<b>30,841</b>	<b>4.46</b>	<b>-0.72</b>	<b>-0.74</b>	<b>-5.22</b>	<b>-10.96</b>	<b>6.88</b>	<b>5.47</b>	<b>6.09</b>	<b>7.93</b>
<b>Net of Manager Fees *</b>			<b>-0.81</b>	<b>-0.91</b>	<b>-5.86</b>	<b>-11.85</b>	<b>5.82</b>	<b>4.43</b>	<b>5.02</b>	<b>6.85</b>
<i>NFI ODCE Net</i>			<i>0.00</i>	<i>0.00</i>	<i>-6.16</i>	<i>-10.74</i>	<i>7.04</i>	<i>5.56</i>	<i>6.02</i>	<i>7.77</i>
<b>Clarion Lion Industrial Trust (07/22)</b>	<b>24,514</b>	<b>3.55</b>	<b>0.00</b>	<b>0.00</b>	<b>-1.79</b>	<b>1.70</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>0.00</b>	<b>0.00</b>	<b>-2.42</b>	<b>0.21</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>NFI ODCE Net</i>			<i>0.00</i>	<i>0.00</i>	<i>-6.16</i>	<i>-10.74</i>	<i>7.04</i>	<i>5.56</i>	<i>6.02</i>	<i>7.77</i>
<b>Cash and Equivalents</b>										
<b>Northern Trust Miscellaneous Assets (07/03)</b>	<b>11,581</b>	<b>1.68</b>	<b>0.43</b>	<b>0.86</b>	<b>3.13</b>	<b>4.05</b>	<b>1.46</b>	<b>1.49</b>	<b>1.30</b>	<b>0.93</b>
<b>Residual Manager Cash <sup>2</sup></b>	<b>348</b>	<b>0.05</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

\* 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.

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.

<sup>1</sup> Policy Index: Effective March 2023, the index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NCREIF Property.

<sup>2</sup> Residual Manager Cash includes cash held in the Large Cap Equity, Small/Mid Cap Equity, Non US Equity, Global Long/Short, Fixed Income and Real Assets holding accounts.

Fiscal year end is June.

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

Private Equity

For the Period Ending August 31, 2023

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-	-	-

Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in	Annualized IRR (%)
Total	Apr-23	20,000,000	4,000,000	16,000,000	-	4,133,279	4,133,279	1.03x	NM
Warburg Pincus Global Growth 14	Apr-23	20,000,000	4,000,000	16,000,000	-	4,133,279	4,133,279	1.03x	NM

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	-	-



## Market Overview

For the Periods Ending August 31, 2023

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>US Equity Markets Value</b>								
Russell 1000 Value	-2.70	0.72	5.88	8.59	11.59	7.11	8.49	9.15
S&P 500 Value	-2.74	0.58	12.80	17.28	14.27	9.53	10.45	10.43
Russell 2000 Value	-4.81	2.37	4.94	2.17	13.54	3.18	6.87	7.36
<b>US Equity Markets Core</b>								
S&P 500	-1.59	1.57	18.73	15.94	10.52	11.12	13.03	12.81
Russell 1000	-1.75	1.63	18.58	15.40	9.93	10.77	12.78	12.55
Russell 2000	-5.00	0.81	8.96	4.65	8.12	3.14	7.72	7.96
Russell 2500	-3.93	0.85	9.72	6.64	9.52	5.43	8.92	9.13
<b>US Equity Markets Growth</b>								
Russell 1000 Growth	-0.90	2.44	32.17	21.94	8.25	13.81	16.63	15.63
S&P 500 Growth	-0.62	2.40	24.16	13.38	6.87	11.71	14.65	14.45
Russell 2000 Growth	-5.21	-0.77	12.68	6.78	2.67	2.46	8.04	8.17
NASDAQ Comp	-2.17	1.79	34.09	18.78	6.03	11.59	15.20	14.61
<b>Non US Equity Markets</b>								
MSCI EAFE	-3.82	-0.70	11.35	18.55	6.58	4.65	6.52	5.43
MSCI ACWI ex US	-4.50	-0.58	9.22	12.49	4.49	3.83	5.90	4.87
MSCI World	-2.35	0.96	16.54	16.21	8.93	8.88	10.67	9.86
S&P EPAC LargeMidCap	-3.95	-0.65	11.39	17.39	6.11	4.45	6.40	5.38
<b>Fixed Income</b>								
Bloomberg Intermediate G/C	-0.01	0.25	1.75	0.55	-2.58	1.16	0.79	1.46
Bloomberg Gov't/Credit	-0.59	-0.67	1.53	-0.87	-4.58	0.75	0.41	1.63
Bloomberg US Aggregate	-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
Citigroup Broad Investment Grd	-0.68	-0.71	1.41	-1.24	-4.47	0.49	0.27	1.48
JPM Gov't ex US UnH	-2.17	-1.49	-1.42	-1.35	-10.09	-4.05	-3.36	-1.78
FTSE High-Yield Market	0.27	1.73	7.33	6.99	1.97	3.19	3.95	4.22
FTSE World Govt Bond	-1.39	-1.06	0.58	-0.89	-7.78	-2.13	-1.89	-0.67
US T-Bills 90 Day	0.45	0.85	3.13	4.25	1.55	1.65	1.49	1.07
FTSE 1 Yr T-Bill	0.42	0.89	2.66	3.04	0.56	1.44	1.28	1.01

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	1 Month	FYTD (%)	YTD (%)	Year (%)	3 Years (%)	5 Years (%)	Years (%)	Years (%)
<b>US Equity Markets Value</b>								
Russell 1000 Value	-2.70	0.72	5.88	8.59	11.59	7.11	8.49	9.15
S&P 500 Value	-2.74	0.58	12.80	17.28	14.27	9.53	10.45	10.43
Russell 2000 Value	-4.81	2.37	4.94	2.17	13.54	3.18	6.87	7.36
<b>US Equity Markets Core</b>								
S&P 500	-1.59	1.57	18.73	15.94	10.52	11.12	13.03	12.81
Russell 1000	-1.75	1.63	18.58	15.40	9.93	10.77	12.78	12.55
Russell 2000	-5.00	0.81	8.96	4.65	8.12	3.14	7.72	7.96
Russell 2500	-3.93	0.85	9.72	6.64	9.52	5.43	8.92	9.13
<b>US Equity Markets Growth</b>								
Russell 1000 Growth	-0.90	2.44	32.17	21.94	8.25	13.81	16.63	15.63
S&P 500 Growth	-0.62	2.40	24.16	13.38	6.87	11.71	14.65	14.45
Russell 2000 Growth	-5.21	-0.77	12.68	6.78	2.67	2.46	8.04	8.17
NASDAQ Comp	-2.17	1.79	34.09	18.78	6.03	11.59	15.20	14.61
<b>Non US Equity Markets</b>								
MSCI EAFE	-3.82	-0.70	11.35	18.55	6.58	4.65	6.52	5.43
MSCI ACWI ex US	-4.50	-0.58	9.22	12.49	4.49	3.83	5.90	4.87
MSCI World	-2.35	0.96	16.54	16.21	8.93	8.88	10.67	9.86
S&P EPAC LargeMidCap	-3.95	-0.65	11.39	17.39	6.11	4.45	6.40	5.38
<b>Fixed Income</b>								
Bloomberg Intermediate G/C	-0.01	0.25	1.75	0.55	-2.58	1.16	0.79	1.46
Bloomberg Gov't/Credit	-0.59	-0.67	1.53	-0.87	-4.58	0.75	0.41	1.63
Bloomberg US Aggregate	-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
Citigroup Broad Investment Grd	-0.68	-0.71	1.41	-1.24	-4.47	0.49	0.27	1.48
JPM Gov't ex US UnH	-2.17	-1.49	-1.42	-1.35	-10.09	-4.05	-3.36	-1.78
FTSE High-Yield Market	0.27	1.73	7.33	6.99	1.97	3.19	3.95	4.22
FTSE World Govt Bond	-1.39	-1.06	0.58	-0.89	-7.78	-2.13	-1.89	-0.67
US T-Bills 90 Day	0.45	0.85	3.13	4.25	1.55	1.65	1.49	1.07
FTSE 1 Yr T-Bill	0.42	0.89	2.66	3.04	0.56	1.44	1.28	1.01

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Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>Total Investment Options (ex. other assets)</b>	<b>171,704</b>	<b>44.11</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Growth and Value Option (06/00)</b>	<b>24,101</b>	<b>6.19</b>	<b>-1.65</b>	<b>1.96</b>	<b>20.80</b>	<b>16.61</b>	<b>9.21</b>	<b>10.76</b>	<b>13.05</b>	<b>12.75</b>
<b>Net of All Fees *</b>			<b>-1.66</b>	<b>1.92</b>	<b>20.62</b>	<b>16.36</b>	<b>8.96</b>	<b>10.50</b>	<b>12.78</b>	<b>12.40</b>
<i>S&amp;P 500</i>			<i>-1.59</i>	<i>1.57</i>	<i>18.73</i>	<i>15.94</i>	<i>10.52</i>	<i>11.12</i>	<i>13.03</i>	<i>12.81</i>
<b>Vanguard Windsor II (V) (06/03)</b>	<b>5,973</b>	<b>1.53</b>	<b>-2.53</b>	<b>1.42</b>	<b>12.61</b>	<b>13.34</b>	<b>13.23</b>	<b>10.37</b>	<b>11.44</b>	<b>10.88</b>
<b>Net of Manager Fees *</b>			<b>-2.55</b>	<b>1.37</b>	<b>12.41</b>	<b>13.04</b>	<b>12.94</b>	<b>10.07</b>	<b>11.14</b>	<b>10.58</b>
<i>Russell 1000 Value</i>			<i>-2.70</i>	<i>0.72</i>	<i>5.88</i>	<i>8.59</i>	<i>11.59</i>	<i>7.11</i>	<i>8.49</i>	<i>9.15</i>
<b>Vanguard Total Stock (C) (02/08)</b>	<b>12,002</b>	<b>3.08</b>	<b>-1.93</b>	<b>1.58</b>	<b>18.02</b>	<b>14.74</b>	<b>9.75</b>	<b>10.22</b>	<b>12.44</b>	<b>12.26</b>
<b>Net of Manager Fees *</b>			<b>-1.93</b>	<b>1.57</b>	<b>18.00</b>	<b>14.71</b>	<b>9.72</b>	<b>10.19</b>	<b>12.41</b>	<b>12.21</b>
<i>S&amp;P 500</i>			<i>-1.59</i>	<i>1.57</i>	<i>18.73</i>	<i>15.94</i>	<i>10.52</i>	<i>11.12</i>	<i>13.03</i>	<i>12.81</i>
<b>T. Rowe Price (G) (07/21)</b>	<b>6,125</b>	<b>1.57</b>	<b>-0.20</b>	<b>3.27</b>	<b>35.22</b>	<b>23.06</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-0.24</b>	<b>3.17</b>	<b>34.71</b>	<b>22.37</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>Russell 1000 Growth</i>			<i>-0.90</i>	<i>2.44</i>	<i>32.17</i>	<i>21.94</i>	<i>8.25</i>	<i>13.81</i>	<i>16.63</i>	<i>15.63</i>
<b>S&amp;P 500 Option</b>										
<b>SSgA S&amp;P 500 Option Non-Lending (02/10)</b>	<b>38,005</b>	<b>9.76</b>	<b>-1.58</b>	<b>1.57</b>	<b>18.73</b>	<b>15.95</b>	<b>10.50</b>	<b>11.09</b>	<b>13.00</b>	<b>12.85</b>
<b>Net of Manager Fees *</b>			<b>-1.58</b>	<b>1.57</b>	<b>18.71</b>	<b>15.92</b>	<b>10.47</b>	<b>11.06</b>	<b>12.97</b>	<b>12.76</b>
<i>S&amp;P 500</i>			<i>-1.59</i>	<i>1.57</i>	<i>18.73</i>	<i>15.94</i>	<i>10.52</i>	<i>11.12</i>	<i>13.03</i>	<i>12.81</i>
<b>Aggressive Equity Option (06/00)</b>	<b>17,333</b>	<b>4.45</b>	<b>-3.65</b>	<b>1.31</b>	<b>12.64</b>	<b>11.29</b>	<b>9.94</b>	<b>6.08</b>	<b>10.00</b>	<b>9.36</b>
<b>Net of All Fees *</b>			<b>-3.69</b>	<b>1.23</b>	<b>12.28</b>	<b>10.75</b>	<b>9.37</b>	<b>5.53</b>	<b>9.42</b>	<b>8.67</b>
<i>Russell 2000</i>			<i>-5.00</i>	<i>0.81</i>	<i>8.96</i>	<i>4.65</i>	<i>8.12</i>	<i>3.14</i>	<i>7.72</i>	<i>7.96</i>
<i>Russell 2500</i>			<i>-3.93</i>	<i>0.85</i>	<i>9.72</i>	<i>6.64</i>	<i>9.52</i>	<i>5.43</i>	<i>8.92</i>	<i>9.13</i>
<b>Integrity Small Cap Value (V) (09/15)</b>	<b>4,387</b>	<b>1.13</b>	<b>-3.34</b>	<b>2.98</b>	<b>10.37</b>	<b>14.00</b>	<b>22.44</b>	<b>6.46</b>	<b>9.60</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-3.42</b>	<b>2.81</b>	<b>9.66</b>	<b>12.90</b>	<b>21.28</b>	<b>5.45</b>	<b>8.54</b>	<b>--</b>
<i>Russell 2000 Value</i>			<i>-4.81</i>	<i>2.37</i>	<i>4.94</i>	<i>2.17</i>	<i>13.54</i>	<i>3.18</i>	<i>6.87</i>	<i>7.36</i>
<b>SSgA Russell Small Cap Completeness Fund (05/10)</b>	<b>8,699</b>	<b>2.23</b>	<b>-4.04</b>	<b>1.55</b>	<b>14.43</b>	<b>8.29</b>	<b>5.98</b>	<b>5.66</b>	<b>9.35</b>	<b>9.32</b>
<b>Net of Manager Fees *</b>			<b>-4.05</b>	<b>1.54</b>	<b>14.37</b>	<b>8.21</b>	<b>5.89</b>	<b>5.58</b>	<b>9.27</b>	<b>9.24</b>
<i>Russell Small Cap Completeness</i>			<i>-4.03</i>	<i>1.56</i>	<i>14.42</i>	<i>8.21</i>	<i>5.94</i>	<i>5.66</i>	<i>9.37</i>	<i>9.33</i>
<b>William Blair (G) (11/22)</b>	<b>4,247</b>	<b>1.09</b>	<b>-3.15</b>	<b>-0.82</b>	<b>11.31</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-3.22</b>	<b>-0.96</b>	<b>10.68</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>Russell 2500 Growth</i>			<i>-4.07</i>	<i>-0.87</i>	<i>12.40</i>	<i>7.56</i>	<i>2.86</i>	<i>5.04</i>	<i>9.80</i>	<i>9.73</i>

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>International Investment Equity Option (06/00)</b>	<b>8,198</b>	<b>2.11</b>	<b>-4.27</b>	<b>-1.47</b>	<b>8.20</b>	<b>13.54</b>	<b>4.61</b>	<b>4.08</b>	<b>6.25</b>	<b>6.03</b>
<b>Net of All Fees *</b>			<b>-4.33</b>	<b>-1.58</b>	<b>7.72</b>	<b>12.75</b>	<b>3.84</b>	<b>3.28</b>	<b>5.43</b>	<b>5.15</b>
<i>MSCI ACWI ex US NetDiv</i>			-4.52	-0.63	8.78	11.89	3.99	3.33	5.40	4.38
<b>Artisan International Value (05/10)</b>	<b>2,086</b>	<b>0.54</b>	<b>-1.59</b>	<b>0.10</b>	<b>15.32</b>	<b>26.86</b>	<b>15.15</b>	<b>9.36</b>	<b>9.64</b>	<b>8.65</b>
<b>Net of Manager Fees *</b>			<b>-1.67</b>	<b>-0.07</b>	<b>14.54</b>	<b>25.57</b>	<b>13.98</b>	<b>8.26</b>	<b>8.53</b>	<b>7.53</b>
<i>MSCI EAFE NetDiv</i>			-3.83	-0.72	10.87	17.92	6.05	4.14	6.00	4.93
<b>SSgA Global Equity ex US (11/14)</b>	<b>2,065</b>	<b>0.53</b>	<b>-4.52</b>	<b>-0.87</b>	<b>9.11</b>	<b>12.81</b>	<b>4.33</b>	<b>3.63</b>	<b>5.71</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-4.53</b>	<b>-0.89</b>	<b>9.04</b>	<b>12.71</b>	<b>4.24</b>	<b>3.51</b>	<b>5.57</b>	<b>--</b>
<i>MSCI ACWI ex US NetDiv</i>			-4.52	-0.63	8.78	11.89	3.99	3.33	5.40	4.38
<b>Harding Loevner International Equity (07/16)</b>	<b>1,993</b>	<b>0.51</b>	<b>-6.11</b>	<b>-4.24</b>	<b>6.79</b>	<b>13.47</b>	<b>3.09</b>	<b>4.22</b>	<b>7.16</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-6.18</b>	<b>-4.37</b>	<b>6.21</b>	<b>12.55</b>	<b>2.25</b>	<b>3.37</b>	<b>6.29</b>	<b>--</b>
<i>MSCI ACWI ex US NetDiv</i>			-4.52	-0.63	8.78	11.89	3.99	3.33	5.40	4.38
<b>Axiom Emerging Markets (02/23)</b>	<b>2,053</b>	<b>0.53</b>	<b>-4.86</b>	<b>-0.82</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-4.91</b>	<b>-0.94</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>MSCI Emerging Markets NetDiv</i>			-6.16	-0.32	4.55	1.25	-1.39	0.98	3.80	2.99
<b>Global Equity Option</b>										
<b>SSgA Global Equity NL (11/15)</b>	<b>10,904</b>	<b>2.80</b>	<b>-2.77</b>	<b>0.72</b>	<b>15.16</b>	<b>14.68</b>	<b>7.68</b>	<b>7.95</b>	<b>9.84</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-2.77</b>	<b>0.70</b>	<b>15.09</b>	<b>14.56</b>	<b>7.57</b>	<b>7.81</b>	<b>9.69</b>	<b>--</b>
<i>MSCI ACWI NetDiv</i>			-2.79	0.76	14.81	13.95	7.23	7.46	9.35	8.56
<b>ESG U.S. Stock Fund Option</b>										
<b>Calvert Equity Fund (04/20)</b>	<b>1,682</b>	<b>0.43</b>	<b>-0.50</b>	<b>2.04</b>	<b>12.04</b>	<b>13.48</b>	<b>9.42</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Net of Manager Fees *</b>			<b>-0.56</b>	<b>1.92</b>	<b>11.54</b>	<b>12.72</b>	<b>8.69</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>Russell 1000</i>			-1.75	1.63	18.58	15.40	9.93	10.77	12.78	12.55

# Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>Total Yield Option (02/12)</b>	<b>6,482</b>	<b>1.67</b>	<b>-0.47</b>	<b>-0.14</b>	<b>2.61</b>	<b>0.55</b>	<b>-1.41</b>	<b>2.13</b>	<b>1.93</b>	<b>2.79</b>
<b>Net of All Fees *</b>			<b>-0.50</b>	<b>-0.20</b>	<b>2.35</b>	<b>0.17</b>	<b>-1.79</b>	<b>1.74</b>	<b>1.56</b>	<b>2.38</b>
<i>Bloomberg US Aggregate</i>			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
<b>JP Morgan Core Bond Fund (02/12)</b>	<b>3,225</b>	<b>0.83</b>	<b>-0.49</b>	<b>-0.57</b>	<b>2.18</b>	<b>-0.48</b>	<b>-3.20</b>	<b>1.39</b>	<b>1.11</b>	<b>2.15</b>
<b>Net of Manager Fees *</b>			<b>-0.52</b>	<b>-0.62</b>	<b>1.97</b>	<b>-0.78</b>	<b>-3.49</b>	<b>1.09</b>	<b>0.81</b>	<b>1.87</b>
<i>Bloomberg US Aggregate</i>			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
<b>Amundi Pioneer Core Plus Bond Fund (02/12)</b>	<b>1,621</b>	<b>0.42</b>	<b>-0.69</b>	<b>-0.07</b>	<b>3.02</b>	<b>0.82</b>	<b>-0.48</b>	<b>2.52</b>	<b>2.38</b>	<b>3.14</b>
<b>Net of Manager Fees *</b>			<b>-0.72</b>	<b>-0.13</b>	<b>2.78</b>	<b>0.46</b>	<b>-0.83</b>	<b>2.16</b>	<b>2.02</b>	<b>2.81</b>
<i>Bloomberg Universal</i>			-0.60	-0.50	1.81	-0.39	-3.96	0.74	0.59	1.77
<b>BlackRock Strategic Income Opps (07/17)</b>	<b>1,636</b>	<b>0.42</b>	<b>-0.19</b>	<b>0.66</b>	<b>3.04</b>	<b>2.33</b>	<b>1.24</b>	<b>3.02</b>	--	--
<b>Net of Manager Fees *</b>			<b>-0.24</b>	<b>0.57</b>	<b>2.65</b>	<b>1.74</b>	<b>0.66</b>	<b>2.44</b>	--	--
<i>Bloomberg US Aggregate</i>			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
<i>US T-Bills 30 Day + 4.0%</i>			0.79	1.56	5.96	8.51	5.65	5.68	5.49	5.06
<b>Bond Index Option (11/11)</b>	<b>13,119</b>	<b>3.37</b>	<b>-0.63</b>	<b>-0.70</b>	<b>1.55</b>	<b>-1.20</b>	<b>-4.40</b>	<b>0.56</b>	<b>0.31</b>	<b>1.52</b>
<b>Net of All Fees *</b>			<b>-0.64</b>	<b>-0.71</b>	<b>1.51</b>	<b>-1.26</b>	<b>-4.46</b>	<b>0.50</b>	<b>0.25</b>	<b>1.40</b>
<i>Bloomberg US Aggregate</i>			-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
<b>SSgA US Aggregate Bond Fund (11/11)</b>	<b>13,119</b>	<b>3.37</b>	<b>-0.63</b>	<b>-0.70</b>	<b>1.55</b>	<b>-1.20</b>	<b>-4.40</b>	<b>0.56</b>	<b>0.31</b>	<b>1.53</b>
<b>Net of Manager Fees *</b>			<b>-0.64</b>	<b>-0.71</b>	<b>1.51</b>	<b>-1.26</b>	<b>-4.46</b>	<b>0.50</b>	<b>0.25</b>	<b>1.47</b>
<b>Real Assets Option (01/17)</b>	<b>775</b>	<b>0.20</b>	<b>-1.66</b>	<b>0.99</b>	<b>1.73</b>	<b>-3.99</b>	<b>6.67</b>	<b>4.87</b>	--	--
<b>Net of Fees *</b>			<b>-1.69</b>	<b>0.93</b>	<b>1.45</b>	<b>-4.38</b>	<b>6.24</b>	<b>4.44</b>	--	--
<i>Real Assets Blended Benchmark <sup>1</sup></i>			-1.66	0.91	1.80	-4.48	6.16	3.97	3.29	2.73
<b>PIMCO Diversified Real Assets (01/17)</b>	<b>775</b>	<b>0.20</b>	<b>-1.66</b>	<b>0.99</b>	<b>1.73</b>	<b>-3.99</b>	<b>6.67</b>	<b>4.87</b>	--	--
<b>Net of Manager Fees *</b>			<b>-1.69</b>	<b>0.93</b>	<b>1.45</b>	<b>-4.38</b>	<b>6.24</b>	<b>4.44</b>	--	--
<b>Fixed Fund Option</b>										
<b>Voya Fixed Plus III (10/15) *</b>	<b>51,104</b>	<b>13.13</b>	<b>0.18</b>	<b>0.36</b>	<b>1.38</b>	<b>1.96</b>	<b>1.86</b>	<b>1.95</b>	<b>1.83</b>	--

<sup>1</sup> Real Assets Blended Benchmark: Effective August 2016, the index consists of 40.00% Bloomberg US TIPS, 25.00% Bloomberg Commodity, 35.00% DJ US Select REIT.

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending August 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>SSgA Target Retirement Options</b>	<b>209,705</b>	<b>53.87</b>	--	--	--	--	--	--	--	--
SSgA Target Retirement Income (11/15)	18,820		-1.07	0.55	5.29	3.38	1.99	3.89	4.16	--
Net of Manager Fees *			-1.08	0.53	5.20	3.25	1.86	3.76	4.03	--
SSgA Target Retirement 2020 (11/15)	21,504		-1.22	0.54	5.86	3.84	2.67	4.48	5.35	--
Net of Manager Fees *			-1.23	0.52	5.77	3.72	2.54	4.36	5.23	--
SSgA Target Retirement 2025 (11/15)	39,734		-1.68	0.42	7.68	5.76	3.09	5.27	6.43	--
Net of Manager Fees *			-1.69	0.40	7.59	5.63	2.96	5.14	6.30	--
SSgA Target Retirement 2030 (11/15)	31,444		-2.24	0.11	9.56	7.96	3.36	5.73	7.07	--
Net of Manager Fees *			-2.25	0.09	9.47	7.83	3.24	5.61	6.94	--
SSgA Target Retirement 2035 (11/15)	27,948		-2.56	-0.02	10.37	8.91	3.82	5.97	7.51	--
Net of Manager Fees *			-2.57	-0.04	10.29	8.78	3.69	5.85	7.38	--
SSgA Target Retirement 2040 (11/15)	21,784		-2.80	-0.00	11.06	9.62	4.39	6.23	7.93	--
Net of Manager Fees *			-2.81	-0.02	10.97	9.48	4.26	6.10	7.80	--
SSgA Target Retirement 2045 (11/15)	17,052		-2.96	0.06	11.62	10.25	4.90	6.41	8.26	--
Net of Manager Fees *			-2.97	0.04	11.53	10.12	4.77	6.28	8.13	--
SSgA Target Retirement 2050 (11/15)	13,752		-3.12	0.13	12.19	10.88	5.24	6.61	8.40	--
Net of Manager Fees *			-3.13	0.11	12.10	10.75	5.11	6.48	8.27	--
SSgA Target Retirement 2055 (11/15)	8,816		-3.14	0.13	12.20	10.90	5.25	6.62	8.41	--
Net of Manager Fees *			-3.15	0.11	12.11	10.77	5.12	6.49	8.28	--
SSgA Target Retirement 2060 (11/15)	8,668		-3.14	0.13	12.20	10.90	5.25	6.60	8.40	--
Net of Manager Fees *			-3.15	0.11	12.11	10.76	5.12	6.47	8.27	--
SSgA Target Retirement 2065 (05/20)	182		-3.14	0.13	12.20	10.90	5.25	--	--	--
Net of Manager Fees *			-3.15	0.11	12.11	10.77	5.12	--	--	--
<b>Loan Fund</b>	<b>7,866</b>	<b>2.02</b>	--	--	--	--	--	--	--	--

\* 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.

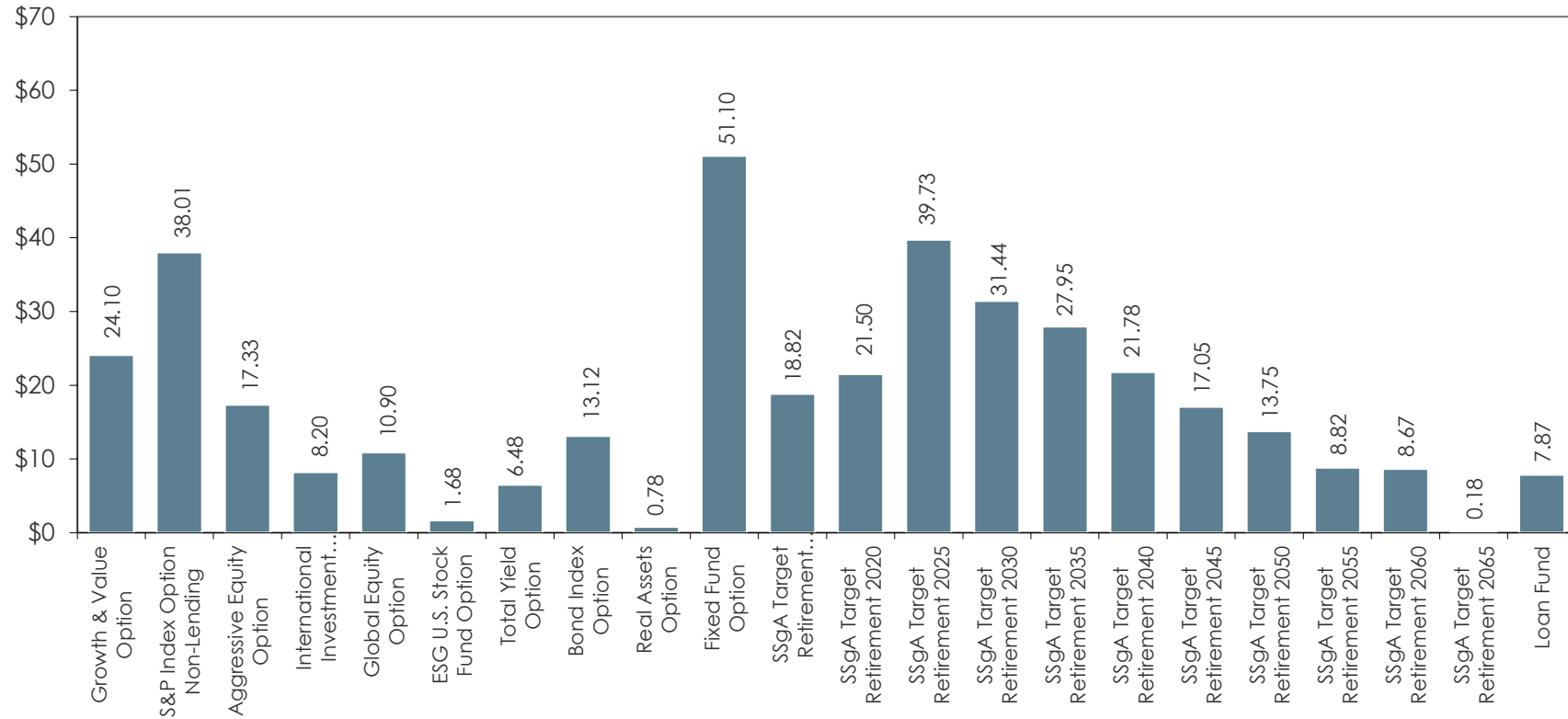
\* The net of manager fees includes the investment manager fees and transaction costs associated with each portfolio. The net of manager fee calculation began January 1, 2011.

Fiscal year end is June

All index returns are gross of dividends.



**Oklahoma Municipal Retirement Fund - Defined Contribution**  
For the Periods Ending August 31, 2023 (In \$ Millions)



## Market Overview

For the Periods Ending August 31, 2023

	1 Month (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
<b>US Equity Markets Value</b>								
Russell 1000 Value	-2.70	0.72	5.88	8.59	11.59	7.11	8.49	9.15
S&P 500 Value	-2.74	0.58	12.80	17.28	14.27	9.53	10.45	10.43
Russell 2000 Value	-4.81	2.37	4.94	2.17	13.54	3.18	6.87	7.36
<b>US Equity Markets Core</b>								
S&P 500	-1.59	1.57	18.73	15.94	10.52	11.12	13.03	12.81
Russell 1000	-1.75	1.63	18.58	15.40	9.93	10.77	12.78	12.55
Russell 2000	-5.00	0.81	8.96	4.65	8.12	3.14	7.72	7.96
Russell 2500	-3.93	0.85	9.72	6.64	9.52	5.43	8.92	9.13
<b>US Equity Markets Growth</b>								
Russell 1000 Growth	-0.90	2.44	32.17	21.94	8.25	13.81	16.63	15.63
S&P 500 Growth	-0.62	2.40	24.16	13.38	6.87	11.71	14.65	14.45
Russell 2000 Growth	-5.21	-0.77	12.68	6.78	2.67	2.46	8.04	8.17
NASDAQ Comp	-2.17	1.79	34.09	18.78	6.03	11.59	15.20	14.61
<b>Non US Equity Markets</b>								
MSCI EAFE	-3.82	-0.70	11.35	18.55	6.58	4.65	6.52	5.43
MSCI ACWI ex US	-4.50	-0.58	9.22	12.49	4.49	3.83	5.90	4.87
MSCI World	-2.35	0.96	16.54	16.21	8.93	8.88	10.67	9.86
S&P EPAC LargeMidCap	-3.95	-0.65	11.39	17.39	6.11	4.45	6.40	5.38
<b>Fixed Income</b>								
Bloomberg Intermediate G/C	-0.01	0.25	1.75	0.55	-2.58	1.16	0.79	1.46
Bloomberg Gov't/Credit	-0.59	-0.67	1.53	-0.87	-4.58	0.75	0.41	1.63
Bloomberg US Aggregate	-0.64	-0.71	1.37	-1.19	-4.41	0.49	0.27	1.48
Citigroup Broad Investment Grd	-0.68	-0.71	1.41	-1.24	-4.47	0.49	0.27	1.48
JPM Gov't ex US UnH	-2.17	-1.49	-1.42	-1.35	-10.09	-4.05	-3.36	-1.78
FTSE High-Yield Market	0.27	1.73	7.33	6.99	1.97	3.19	3.95	4.22
FTSE World Govt Bond	-1.39	-1.06	0.58	-0.89	-7.78	-2.13	-1.89	-0.67
US T-Bills 90 Day	0.45	0.85	3.13	4.25	1.55	1.65	1.49	1.07
FTSE 1 Yr T-Bill	0.42	0.89	2.66	3.04	0.56	1.44	1.28	1.01

## Disclosures and Legal Notice

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# OkMRF

## Code of Conduct

Updated 2023

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# Code of Conduct

## Purpose

This section shall set forth a code of ethical conduct for Trustees, Staff, and Vendors in the course of their dealings with the Oklahoma Municipal Retirement Fund (OkMRF).

Recommended reading for additional context: [CFA Institute's Code of Conduct For Members of a Pension Scheme Governing Body](#).

## Standard

The Trustees in all transactions shall abide by the [Prudent Fiduciary](#) and [Prudent Investor](#) Rules as generally recognized in the American Law of Trusts and as adopted in [Oklahoma as the Prudent Investor Act \(§60-175.60\)](#). Under the Prudent Fiduciary Rule, a plan fiduciary must discharge his or her duties with the care, skill and diligence that would be exercised by a reasonably prudent person who is familiar with such matters. In addition, a Trustee should invest and manage trust assets as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the Trust. The Trustees' investment and management decisions must be evaluated not in isolation, but in context of the Trust portfolio as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the Trust.

## Existing Law

The Trustees recognize that in addition to the provisions of these rules, they are governed by Oklahoma law, the [OkMRF Trust Indenture](#) (Trust), [OkMRF Master Defined Benefit](#) (DB) and [Defined Contribution](#) (DC) Plan Documents, [DB](#) and [DC](#) Joinder Agreements, and the applicable regulations of the Internal Revenue Service.

## Conflicts of Interest

No Trustee shall engage in any transaction or vote in any matter in which the Trustee shall receive any direct or indirect personal gain. This shall not include Trustees participating in the OkMRF system from voting on benefit increases applicable to all OkMRF Members, Participants, and their Beneficiaries.

## Disclosure of Conflicts

Prior to voting on any matter in which a fiduciary reasonably believes that a conflict of interest exists, the Trustee shall publicly announce the conflict and abstain from voting. In determining whether a conflict exists, Trustees shall, in all actions, endeavor to avoid the appearance of impropriety.

## Prior Communication with Benefit Applicants and Standard of Care

Trustees shall not advise Participants on specific plan benefits except this shall not preclude Trustees who also serve as [Authorized Agents](#) to carry out their limited roles and responsibilities or Trustees from answering questions of general application to Participants where the information provided involves a restatement of benefits under the Trust and does not involve consideration of matters which will be presented in any evidentiary proceeding. All requests for information in conflict with this rule shall be referred, in writing, to the Executive Director or appropriate Staff member for a written response.

Trustees should remain cognizant that statements regarding benefits may be relied upon by Participants, to their detriment, thereby creating an estoppel for the Board. Trustees, in addressing benefit questions by Members or Participants, should clearly indicate that they are in no way capable of binding OkMRF and that all questions are ultimately settled by the Board acting as a governing body.

## Communications with Potential Vendors

Trustees shall not engage in prior communication with persons or entities seeking to establish a contractual relationship with the OkMRF Board concerning any promise of future retention, engagement, or employment. Any vendor contacts made during the selection process shall be referred to the Executive Director or to the applicable Board Committee (Administrative, Contract, or Investment) as designated by the Trustees.

## Communication with Money Managers

All communications between individual Trustees and money managers shall be for informational and professional purposes only. No individual Trustee may bind or promise any consideration on behalf of OkMRF except as approved by the Board of Trustees.

## Applicability to Staff and Vendors

All Staff members and Vendors shall be bound by this code of conduct in their dealings with Trustees and the Fund. All such people are responsible to the entire Board of Trustees and OkMRF principals and not to any individual Trustee.

## Gifts; Prohibitions

No Trustee, Staff, or Fiduciary may receive anything of value from a vendor, prospective vendor, or other person doing business with OkMRF, excepting meals or entertainment, which are provided by the vendor as part of an organized OkMRF activity having an annual value equal to \$50 or less as permitted each calendar year by the [Oklahoma Ethics Commission \(Rule 4.9\)](#) for state officers and employees. This limitation does not apply to conferences, seminars, or similar events if the gratuities and hospitality are made available to all attendees at the event. This rule does not prohibit acceptance of marketing materials of modest nominal value.

Interpretative examples of permitted gifts and/or prohibited conduct are adopted and attached hereto. See [Appendix B](#).

## Nepotism

Neither the Trustees, nor the Executive Director, nor any other hiring authority of OkMRF may appoint any Trustee or any person related to any Trustee or the OkMRF Executive Director by blood or marriage within the third degree to any office or position with OkMRF. An OkMRF Trustee shall be required to resign from the Board immediately upon becoming an employee of OkMRF.

## Attendance Policy

Whenever an OkMRF Trustee is absent from more than one-half (1/2) (i.e., four (4)) of all regularly scheduled meetings of the Trustees held within a rolling six (6) consecutive month period, the Trustee shall immediately cease to hold office, and the vacancy created shall be filled as provided in the Trust. Attendance will include in-person and/or attending via videoconferencing; if in compliance with the [Oklahoma Open Meeting Act \(§25-307.1\)](#).

## Education Policy

The OkMRF Trustees have determined that it is necessary and appropriate for each Trustee to attend educational webinars, conferences, and seminars so that the Trustees can be made aware of developments within the industry of retirement system administration and investment management, and how persons acting in a like capacity are administering other retirement systems. The Trustees have established the following minimum requirements for Trustee education:

Trustees in each of their first and second five-year terms shall complete a total of seventy (70) hours of education consisting of the following:

### Annual Requirements

1. Education received from the Trustees Investment Consultant during monthly Trustee or Investment Committee meetings.
2. Education received during the Annual Trustee Retreat.
3. Education received on their own by reading pertinent publications, whitepapers, newsletters, and articles.
4. Any other combination of internal training/education made available that compares to the above-mentioned for a total of ten (10) annual hours from the aforementioned sources being recognized per year.
5. Each Trustee is further limited to a maximum of one (1) National conference per fiscal year, dependent on budget availability and Executive Director approval.

**This annual requirement equals at least fifty (50) hours of the required seventy (70) hours during a Trustees' initial two five-year terms. The additional twenty (20) hours per term need to be obtained from external educational sources.**

### During Each Five-Year Term

An additional twenty (20) hours of education can be received by attending webinars, seminars, or conferences for public retirement systems. Trustees in their second term are encouraged to focus on education that is relevant to their respective Committee assignments.

Trustees serving subsequent terms (greater than their first two (2) terms) shall complete at least an annual ten (10) hours of continuing education as itemized in the Annual Requirements above.

The OkMRF Executive Director shall advise the Trustees when educational opportunities exist. Trustee education and training expenditures are subject to budgetary limits as approved annually by the Board. Trustees shall follow all applicable travel policies and procedures while traveling on behalf of OkMRF.

## Violations of Policy

Any Trustee, Staff member, or Vendor may report violations to this policy. Any reported violations will be investigated by OkMRF's Trust Attorney, who during the investigation process may request other legal, Board Chair, or Executive Director advisement, which ultimately may result in a recommendation for remedial action.



# Additional Etiquette Tips

## Purpose

Source: Published best practices regarding proper Board meeting etiquette. This section's intent is to help better facilitate the OkMRF Board meetings' effectiveness. There are several helpful tips and good reminders for Trustees, Staff, and Vendors to be mindful of and to do their best to adhere to.

## Ground Rules

To ensure a smooth-running Board meeting, attendees should consider the following:

- ✓ Good timekeeping is essential for the meeting to run as it should.
- ✓ Refrain from interrupting other Board, Staff, or Presenters as they speak.
- ✓ Do not try and chat with other attendees privately. This includes derogatory texts, emails, whispers, and notes.
- ✓ You should not attempt to undermine other attendees with body language or offensive actions.
- ✓ Prepare fully by reading agenda packet and supporting information provided. Then, produce relevant inquiries or solutions for potential questions you might have.
- ✓ Ensure you know what you will be voting on and have a clear idea of the issues. If not, ask for further explanation.
- ✓ Remain focused on the agenda items. Deviation from the agenda can cause excessive length of meeting and/or possible violations of the [Open Meetings Act \(§25-301\)](#) as it pertains to the posted agenda.
- ✓ A Trustee should declare conflicts of interest or potential conflicts as they come up in Board meetings.
- ✓ Treat everyone with respect, even if you disagree with their point of view.
- ✓ Accept that the full Board is responsible for the Board's decisions and resolutions, even when you as a Trustee voted against an agenda item.
- ✓ Commit to a group process, respect, and candor.
- ✓ Listen to each other and suspend verbal judgments.
- ✓ Refrain from voicing political interests, philosophy, or political party loyalty during discussions.

## Competence

A Trustee has a fiduciary obligation to conduct their duties to the Members and Participants with care, skill, prudence, and diligence. The following will help you achieve competence.

- ✓ Review agenda memos, packet, and related materials before the meetings.
- ✓ Acquire sufficient knowledge of plan documents and policies to make informed decisions and conclusions.
- ✓ Use professional advisors to seek necessary guidance to make knowledgeable decisions.
- ✓ Obtain, at a minimum, the required number of educational hours as reflected above under the Education Policy section.
- ✓ Actively participate and attend Board meetings in compliance with the Attendance Policy section.
- ✓ Make your own decisions.

## Fairness

A Trustee has a fiduciary obligation to ensure the Trust is managed solely for the benefit of the plan Participants and their Beneficiaries.

- ✓ Act impartially and apply all rules consistently and evenly.
- ✓ Consider the diverse needs of Participants/Beneficiaries when setting policy and plan design.
- ✓ Base all decisions on reliable and objective data.
- ✓ Protect the privacy and confidentiality of Participant/Beneficiary information.

## Honesty and Integrity

A Trustee should tell the truth, seek no favors, and not use their position to request an outcome that is inappropriate.

- ✓ Deal and communicate honestly with all involved.
- ✓ Avoid misleading other Trustees, Participants, Beneficiaries, and related Professionals.
- ✓ Bring material facts to the other Trustees' attention.
- ✓ Avoid using your position to influence action or promote inaction.

## Electronic Devices

OkMRF provides Trustees with a tablet to be used during the Board meeting; therefore, this section applies only to external electronic devices brought to the Board meeting. It is understandable that occasionally a Trustee has professional duties and responsibilities, along with personal obligations, which might need immediate attention during the Board meeting. Yet, the following should be considered. Trustees should be mindful to:

- ✓ Give your full attention to the Presenter because chances are the Speaker can see your every single movement, no matter where you are sitting. Imagine exchanging places with them: How would it make you feel if someone were constantly checking their electronic device?
- ✓ Do Not Hide in Plain Sight. Turning a cell phone to silent mode will not suffice if you insist on checking your social media, emails, and other notifications during the meeting. Even if you attempt to hide your device under the table, the Speaker and the people around you will notice. This sends a signal that other matters are more interesting than the Board meeting.
- ✓ If you must, take calls in private. If you need to take an urgent call, politely excuse yourself from the meeting and find an isolated location.
- ✓ To avoid being distracted, the solution is to willfully fight the habit of checking your device or just turn it off.
- ✓ Use of private electronic devices during the meeting creates the potential for violations of the [Open Meetings Act \(§25-301\)](#).
- ✓ As a reminder, under the [Open Records Act \(§51-24A.1\)](#) the contents of private electronic devices dealing with Trust business may, under some circumstances, become public records subject to discovery by third parties.

## Conflicts of Interest

Trustees and Staff should use great caution in accepting any gifts from any service providers or Vendors because it could be viewed as an attempt to persuade a Trustee's or Staff's recommendation or vote. Trustees should:

- ✓ Weigh the benefits and liabilities of a decision from the perspective of the fund and its' Benefactors.
- ✓ Avoid participating in decisions that will personally affect you.
- ✓ Refrain from accepting items of value under which the appearance of accepting the gift can be misperceived. (This should not be construed to prevent Trustees from attending educational seminars, conferences, meetings, or similar functions which are paid for, directly or indirectly, by more than one organization.)
- ✓ Avoid the use of Trust assets for personal gain for you, your family, or your business.
- ✓ Discuss with other Trustees and the OkMRF Trust Attorney situations that present the potential for affecting your objective decision-making ability.
- ✓ Avoid actions that might cause someone to question your independent judgment.

## General Communications

Communication is extremely important to ensure proper plan administration and the ability to access professionals who are knowledgeable concerning the subject(s) being covered during the Board meeting. Trustees and Staff should:

- ✓ Listen to plan Participants and Beneficiaries.
- ✓ Avoid communications that might misrepresent your authority.
- ✓ Be respectful of other Trustees,' Staffs,' and Vendors' time; if you should need to contact them outside of a Board meeting, do so in a professional manner.
- ✓ Do not send inappropriate jokes or political statements to other Trustees, Staff, or Vendors using email or texts.
- ✓ Consider periodically contacting Members within your respective District and for whom you represent.

# Appendix A

## Acknowledgement and Acceptance

The undersigned Trustee or OkMRF Staff member hereby acknowledges receipt and acceptance of the revised 2023 Code of Conduct and outlined Etiquette Tips.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

The undersigned Vendor hereby acknowledges receipt of the revised 2023 Code of Conduct and outlined Etiquette Tips.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

# Appendix B

## Interpretative Examples of Permitted/Prohibited Conduct

### **“Organized Activity of OkMRF” Examples:**

When Vendors take the Board to lunch or dinner before or after a regular Board meeting, or while attending an on-site due diligence visit, etc., this must be tracked by Staff using a reasonable method so as to not exceed the Ethics Commission Rules noted in the section titled Gifts; Prohibitions.

### **“Educational Activity” Examples:**

Attending conferences, including in-state (OML, OMCTFOA, CMAO, OMMS, OPFTEC, OkMRF Trustee retreat, etc.) and out-of-state conference/seminars, if entertainment is being offered to all attendees, regardless of how well the dinner or event is attended, it will not be counted against the per Vendor annual dollar limit.

1. If a meal or entertainment is being offered to all attendees - like they do at TEXPERS, this would not be in violation and would not count against the per Vendor limit because it was offered to all Participants.
2. If a Vendor, at a conference or educational activity, takes a small group to dinner but does not offer to take all attendees, this would have to go against the per Vendor annual limit set by the rules.
3. If all attendees are offered an opportunity to put their name in a contest to win a prize, then since it was offered to all attendees, this would not go against the per Vendor limit if one of the OkMRF Trustees or Staff were to win.
4. If OkMRF Trustees or Staff are offered entertainment or services at a conference, and this same entertainment is not offered to all attendees, then this would have to go against the per Vendor limit.
5. If OkMRF Trustees or Staff are offered free attendance to a conference and it is paid for by a Vendor (this again, would exclude if someone's name is pulled out of a drawing and they win free attendance as long as free attendance was offered to all participants) but if the Vendor does not offer this opportunity to all attendees, this would have to go against the Vendor limit.

### **Additional Tip: “Response to Vendor/Money Manager Direct Solicitation” Example:**

We thank you for your interest in our fund. I encourage you to contact our investment consulting firm directly, Asset Consulting Group, in St Louis. ACG advises us on all issues related to asset allocation, manager search and selection, portfolio rebalancing, pricing, etc. They vet all the candidates before presenting them to Staff and the Board. The best way to be noticed for inclusion in our portfolio is to make sure ACG has your firm's most current product information. Then, if/when a spot opens within the portfolio you are more likely to be considered in any future RFP.

The primary consultants we work with are Haley Rives and Kevin Moore and their phone number is 314-862-4848.

# Appendix C

## Policy Revision History

Version	Implemented By	Revision Date	Reason for Update
2023.01	Lindsay Porter and Jodi Cox	05.24.2023	Updated format, checking for clarity, grammar, and clean-up. Also, added new sections to the existing Ethics Policy signed by all Trustees and renaming it Code of Conduct.
2023.01	Rhnea Stewart and David Davis	06.09.2023	Reviewed for content and added additional recommendations or commentary for best business practices.
2023.01	David Davis	06.29.2023	Presented discussion draft at Trustee Retreat deferring to Administrative Committee for further review/recommendations.
2023.01	Administrative Committee	08.25.2023	Committee provided CEO direct input and requested revisions based on Committee discussions and other Trustee input.
2023.02	Jodi Cox	09.29.2023	Administrative Committee to present updated version to OkMRF Board for adoption and to secure signatures.

## Report on Newly Adopted or Amended Plans Oklahoma Municipal Retirement Fund Sep-23

City	Plan Type	Effective	Details of Plan Changes	Current	
Morris	DC	8/1/2023	✓Change Forfeitures to Allocate from Reduce	Effective Vesting Employer contr. Employee contr. Loans	4/1/2022 20%/1...100%/5 Variable GPU 2.00% Yes
Garber	DB	9/1/2023	✓Allow Optional Forms of Benefits (Lump Sums)	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	1/1/2020 AA Pretax No 10 5 years No Specified 3.75%
Goodwell	DB	9/1/2023	✓Upgrade from plan A to plan CC (pension formula increased from 1.50% to 1.875%) ✓EE remains 3.00%	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	1/1/2020 A Pretax No 5 5 years No Plan Maximum 3.00%
Jay	DC	9/1/2023	✓Exclude Longevity Pay	Effective Vesting Employer contr. Employee contr. Loans	4/1/2022 10%/1...100%/10 Variable & Match After-tax 4% No
Mannsville	CMO	9/1/2023	✓City Manager ✓Immediate vesting ✓Employer Contribution Variable ✓Employee Contribution 2.5% GPU ✓Loans Allowed	New CMO Plan	

**Report on Newly Adopted or Amended Plans**  
**Oklahoma Municipal Retirement Fund**  
**Sep-23**

City	Plan Type	Effective	Details of Plan Changes	Current	
Buffalo	DB	10/6/2023	✓Exclude Longevity Pay	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	7/1/2022 AAA Pretax No 10 5 years No Specified 3.50%