OKMRF™
OKLAHOMA MUNICIPAL RETIREMENT FUND

Board of Trustees

Meeting of May 29, 2026

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OKLAHOMA MUNICIPAL RETIREMENT FUND
BOARD MEETING AGENDA

Meeting at 10:00 a.m.
1001 NW 63rd Street, Suite 260; Oklahoma City, OK
May 29 2026

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 April 24, 2025, Meeting(s)
   B. Monthly Valuation of Fund Assets & Unit Values by Custodian:
      1. Defined Benefit Balanced Fund
      2. International Investment Equity Fund
      3. Aggressive Equity Fund
      4. Real Assets Fund
      5. Global Equity Index Fund
      6. ESG U.S. Stock Fund
      7. Growth & Value Fund
      8. S&P 500 Fund
      9. Total Yield Bond Fund
      10. Bond Index Fund
      11. Voya Fixed Plus III
      12. Target Retirement 2070 Fund
      13. Target Retirement 2065 Fund
      14. Target Retirement 2060 Fund
      15. Target Retirement 2055 Fund
      16. Target Retirement 2050 Fund
      17. Target Retirement 2045 Fund
      18. Target Retirement 2040 Fund
      19. Target Retirement 2035 Fund
      20. Target Retirement 2030 Fund
      21. Target Retirement 2025 Fund
      22. Target Retirement Fund
      23. Loan 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 of Receipt of the Clarion Lion Industrial Trust Special Supplement Dated May 2026 to the Confidential Private Placement Memorandum Dated September 2024
   G. Authorize the Completion of the Letter of Transmittal to Exchange Voting Shares of Prime, Limited Liability Corporation (LLC) for Limited Partnership Units in Prime Limited Partnership (LP) and become Limited Partners of Prime Limited Partnership
4. Consideration and Possible Action of Items Removed from the Consent Agenda
5. Comments from Public

6. Finley & Cook: Consideration and Possible Action Regarding the Receipt of the June 30, 2025, Defined Benefit Examination Report Over Selected Management Assertions Related to Census Data and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
7. Finley & Cook: Presentation of the June 30, 2025, Defined Benefit Schedule of Changes in Fiduciary Net Position by Member and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
8. Consideration and Possible Action Regarding Investment Committee Report
   A. ACG: Review of Monthly ASAP and Quarterly Reports
   B. Consideration and Possible Action to Terminate Ninety One International Dynamic Equity in the Non-US Equity Portfolio in the Defined Benefit Plan and Reinvest Proceeds into the Cedar Street International Small Cap Value Fund LP, the WCM Focused International Growth Fund and the Artisan International Value Fund as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
   C. Consideration and Possible Approval of Cedar Street Confidential Private Placement Memorandum, Second Amended and Restated Partnership Agreement, and Related Documents Prepared as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
   D. Consideration and Possible Action on Reallocation and/or Rebalancing of Assets Among Investment Managers as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed or Considered by the Trustees at the Meeting
9. Consideration and Possible Action Regarding Administrative Committee Report
   A. Consideration of Adoption or Rejection of the 2026-2027 Budget as Recommended by the Administrative Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
10. Consideration and Possible Action Regarding Contract Committee Report
11. Receive Report on Newly Adopted or Amended OkMRF Member Plans
12. OkMRF Staff Report
13. New Business
14. Trustee/Member Comments
15. Consideration and Possible Action on Resolution 2026-2 Commending Gloria Cudjoe for Service
16. Acknowledge the Review and Acceptance ACG Reports as Presented During this Meeting
17. Roll Call
18. Adjourn

Posted by 10 a.m. May 28, 2026
1001 NW 63rd Street, 1st Floor, Oklahoma City, OK 73116

2026 OkMRF Board of Trustees' Meetings

Consultant Schedule & Calendar of Events

Oklahoma Municipal Retirement Fund

Meeting Date	Trustee Meeting Topics & Speakers	Annual Activities
January 30, 2026	✓ ACG: 2026 Capital Market Assumption Analysis and Initiative Review ✓ Pioneer: 2025 Year in Review with Global Economic Update ✓ Inv. Manager: Pioneer Core Plus Bonds	
February 26, 2026	**Investment Committee** ✓ ACG: International Small Cap Equity Interviews ✓ ACG: Semi-Annual Report ✓ ACG: Private Equity Portfolio Discussion	
February 27, 2026	✓ Inv. Manager: WCM Focused International Growth	
March 27, 2026	✓ ACG: Review Investment Policies & Guidelines ✓ Inv. Manager: River Road Small Cap Value ✓ Dean Actuaries, LLC: Summary of Actuarial Funding Studies	
April 24, 2026	✓ Inv. Manager: Morgan Stanley Prime Property Fund ✓ Dean Actuaries, LLC: Summary of GASB 68	
May 28, 2026	**Administrative Committee** ✓ Budget and Goals	
May 29, 2026	✓ Budget and Updated Contracts ✓ Finley & Cook: Audited GASB 68 Statements	
June 26, 2026	✓ Final Budget Approval, if not approved in May	♦ Trustee Retreat (June 25, 2026)
July 31, 2026	✓ Inv. Manager: Vanguard Windsor II and Total Stock Market Index ✓ Dean Actuaries, LLC: Market Impact	
August 27, 2026	**Investment Committee** ✓ ACG: Semi-Annual Report	
August 28, 2026	**Administrative Committee** ✓ Voya: Recordkeeping, DC Custodial Services and Fixed Plus ✓ Northern Trust: DB Custodial Service	
September 25, 2026		♦ OPFTEC Choctaw Conference & Resort Magnolia Rooms Durant, OK
October 30, 2026	✓ Review 2026 Meeting Schedule ✓ Election of Trustee Officers and Committee Assignments ✓ Inv. Manager: Berkshire Partners	
November 20, 2026	✓ Inv. Manager: Artisan International Value	
December 18, 2026	✓ Finley & Cook: Audited Financial Statements 2025	♦ Christmas Luncheon after Board Meeting

Updated 5/7/2026

MINUTES
BOARD OF TRUSTEES
OKLAHOMA MUNICIPAL RETIREMENT FUND
April 24, 2026

1. **Call To Order**
The Board of the Oklahoma Municipal Retirement Fund met at the Oklahoma Municipal Retirement Fund Offices, Oklahoma City, Oklahoma, on April 24, 2026, at 10:00 a.m. with Chair Doolen presiding.

2. **Roll Call**
Chair Doolen requested 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 Luckett, Jr., Retiree, City of Thomas
Secretary:	Melissa Reames, Retiree, City of Stillwater
Members:	Shaun Barnett, City Manager, City of Woodward
	Greg Buckley, Town Administrator, Carlton Landing
	Tamera Johnson, Retiree, City of Shawnee
	Ed Tinker, Retiree, City of Glenpool

OTHERS PRESENT:

OkMRF Staff:	Jodi Cox, CEO & Executive Director
	Kevin Darrow, Retirement Plan Advisor
	Kyle Ridenour, Retirement Plan Advisor
	Regina Story, CFO
	Chris Whatley, CIO & Plan Advisor
OkMRF Attorney:	David Davis
Other:	Phineas Troy, ACG
	Laurel Durkay, Morgan Stanley
	Sean Sullivan, Dean Actuaries
	Joe Ebisa, WithIntelligence *(virtual)*
	Marina Bentiez, Financial Times *(virtual)*

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

Doolen welcomed everyone and called the meeting to order.

NOTICE: The agenda for April 24, 2026, was posted in Columbus Square, Oklahoma City, Oklahoma, by Gloria Cudjoe, by 10:00 a.m. on April 23, 2026.

Gloria Cudjoe
____
Signature(s)

3. Approval of Consent Agenda

The following items were presented under the consent agenda.

A. Minutes of the March 26 and March 27, 2026 Meeting(s)

B. Monthly Valuation of Fund Assets & Unit Values by Custodian as of March 31, 2026

Option	Value By Fund
Defined Benefit	$842,079,867.13
International Investment Equity	$11,064,611.20
Aggressive Equity	$18,578,203.18
Real Assets Fund	$692,796.03
ESG US Stock Fund	$1,506,073.64
Global Equity	$14,930,434.83
Growth and Value Equity	$30,536,172.93
S & P 500 Index	$51,825,778.22
Target Retirement 2070	$200,191.46
Target Retirement 2065	$429,641.90
Target Retirement 2060	$18,391,625.90
Target Retirement 2055	$16,302,705.19
Target Retirement 2050	$23,907,045.08
Target Retirement 2045	$27,456,037.59
Target Retirement 2040	$33,327,088.81
Target Retirement 2035	$41,874,660.59
Target Retirement 2030	$48,902,409.97
Target Retirement 2025	$42,585,091.08
Target Retirement Income	$37,972,622.54
Total Yield Bond Fund	$8,204,087.34
Bond Index	$16,311,698.44
Voya Fixed Plus III	$50,793,267.92
Loan Portfolio	$8,783,369.56
Self Directed Brokerage	$1,366,158.61
Total Assets	**$** 1,348,021,639.14

C. Purchases and Sales of Assets for March 2026

D. Administrative Expenses and Fees

Expenses and Fees for April

Actuary & Recordkeeping	$ 53,151.42
Administration	136,404.87
Attorney	6,288.00
Audit	0.00
Board Travel	4,908.82
Employer Directed Expense	3,135.00
Insurance	0.00
Investment Advisors	112,471.71
Custodial	8,505.07
Investment Consultant	43,488.00
Public Relations	0.00
Representative Travel	3,864.26
EXPENSES	$372,217.15

E. Benefit Payments and Contribution Refunds for March 2026

F. Acknowledgment of Receipt of the Warburg Pincus Global Growth 15 Supplement No. 6 Effective April 2026 to the Confidential Private Placement Memorandum Dated March 2025, as supplemented by Supplement No. 1 thereto dated September 2025, Supplement No. 2 thereto dated November 2025, Supplement No. 3 thereto dated December 2025, Supplement No. 4 thereto dated January 2026 and Supplement No. 5 thereto dated March 2026

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

Motion carried:	AYE:	Doolen, Barnett, Buckley, Johnson, Johnston, Luckett, Reames, and Tinker
	NAY:	None

4. **Consideration and Possible Action of Items Removed from the Consent Agenda**
No action taken.

5. **Comments from the Public**
None.

6. **Morgan Stanley: Annual Update from Investment Managers – Laurel Durkay**
Durkay introduced herself and gave a brief outline of her presentation format. She stated that within the Morgan Stanley Real Estate Investing (MSREI) where the Prime Property Fund resides there are $58 billion of assets under management across 17 offices. While the Prime Property Fund (U.S.) is the flagship fund with $43.2 billion in assets, Morgan Stanley does offer other geographical funds across Europe and Asia. Durkay said Morgan Stanley believes there are four attributes differentiating the Prime Property Fund: 1) a high quality portfolio with superior growth, 2) a portfolio that is well diversified and tied into long term structural trends, 3) best-in-class structured oversight, and 4) dedicated operating platforms within the Prime Property Fund, meaning they also own two vertically integrated owner/operator/developer firms within multifamily and self-storage.

Fielding a question regarding future allocations to office, Durkay reviewed past and current allocation trends across all sectors. While she expressed anticipated stagnation across the office sector specifically, she did point to bright spots within the sector. Turning to a question regarding the industrial sector allocation, Durkay stated the independent Board of Directors establishes target allocations and reviews them quarterly. While industrial is currently 31% of the portfolio, it is well within the target allocation range of 25% to 35%. Durkay acknowledged that this sector has become expensive and while she does not expect to see large increases in the allocation, she does expect improvements through automation in their industrial warehouses. Durkay also expressed the portfolio has been well positioned due to 60% of the industrial sector being positioned in the Northeast U.S., which has been less impacted by trade disruptions.

Responding to a question, Durkay stated their size, scale, depth, and breadth allows them to identify and capitalize opportunities within the marketplace. She continued by describing how Prime Property acquired a $1 billion portfolio in November of 2025 and because of the resources available they did so without changing the overall complexion of the fund.

Regarding capital flow, there were over $500 million of new subscriptions in 2024 and nearly $1.4 billion in 2025. In 2026, over $300 million has been raised in the first quarter, and they expect to exceed even the 2025 capital raised. Durkay took a question regarding the exit queue, stating it stands at $2 billion, or roughly 6% of NAV. Durkay indicated they are consistently looking at the redemption queue and trying to optimize for all investors. As an example, with the aforementioned $1 billion acquisition they also made payments toward the redemption queue in the fourth quarter. She is hopeful the management team will get the redemption queue paid off within the next 12 – 15 months.

Moving to performance, Durkay reiterated their performance was strong. While the fund underperformed the broader index over a trailing 1-year period, when looking at a 3-year, 5-year, 10-year, or since inception, they outperformed the index. Durkay indicated the recent underperformance is due to the practice of how they account for their debt as markto-market. Additionally, Durkay indicated 2/3 of their debt was unsecured, so the total return of the fund was reduced by overall 100 basis points due to this accounting practice. Removing unlevered properties, the fund would have outperformed on a trailing one-year basis. Overall, Durkay indicated the fund has outperformed the index in 13 of the last 15 years, with 85% of the outperformance attributed to property selection, and 15% attributed to sector allocation, further pointing to the high-quality investments.

7. <u>Consideration and Possible Action Regarding Investment Committee Report</u>

<u>A. ACG: Review and Discussion of the Monthly ASAP Reports</u>

Troy began by touching on the volatility in the market due to geopolitical conflicts, with the most recent month being down overall, but year-to-date being flat. While there has been a rebound in the markets, expectations surrounding Fed rate cuts have changed since the first of the year, and there now is no current expectation of future cuts. Higher interest rates will translate into continued higher yields in the fixed income portion of the portfolio. Troy showed further graphics representing geopolitical shocks, military conflicts, energy dependency and prices, stressing the importance of being a long-term investor, having a strategic plan, and not overreacting in the short-term.

Troy reported DB assets as of the end of March experienced gross of fees performance at 8.64%, beating the policy index of 8.21% over the last 10 years with less volatility . Troy pointed out that the asset allocations for the various asset classes are all within range and reminded the Board to expect private equity to increase towards the 5% target allocation. For the month of March, the overall market was down 5%, and for the quarter down 1.29%, but longer term returns remain positive. Troy reviewed various asset classes within the DB portfolio, specifically pointing out that within Small/Mid Cap managers, a substantial portion of these indices are comprised of companies generating no revenue.

Troy walked through the ACG summary of cash flows for Private Equity. While OkMRF has committed $55 million to this asset class, just over $21 million has been drawn to date. Of these investments, managers have given back to OkMRF just under $3 million in capital distributions. Distributions added to the ending market values for the investments of over $24 million, give a total current value of over $27 million. When compared to the initial paid-in amount, the value has grown to 1.26 times the initial investment, resulting in an annualized return of over 17%.

Troy moved to reviewing the DC portfolio briefly, with similar return patterns of recent downturns but strong longer-term performance. ACG currently has no concerns with any of the investment options or underlying managers.

Trustee Buckley left the meeting at 10:59 a.m.

<u>B. Consideration and Possible Approval of Loomis Sayles Collective Investment Trust (CIT) Adoption Agreement, Declaration of Trust, Confidential Offering Memorandum, and Related Documents Prepared for DC Implementation as one of the Underlying Managers in the Growth and Value Fund in the DC Lineup as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting</u>

Motion made by Luckett, seconded by Tinker to approve Loomis Sayles Collective Investment Trust documents prepared for DC implementation as one of the underlying managers in the Growth and Value Fund in the DC Lineup.

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

NAY: None

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

No action taken.

8. Consideration and Possible Action Regarding Administrative Committee Report

Trustee Johnston invited Board members to attend next month's Administrative Committee meeting on the day before the Board meeting at 11:00 a.m. regarding next year's budget.

9. Consideration and Possible Action Regarding Contract Committee Report

No action taken.

10. Dean Actuaries, LLC: Consideration and Possible Acceptance of the Summary of GASB Accounting Results for Fiscal Years Ending on or Before July 1, 2026 – Sean Sullivan

Sullivan presented an overview of GASB reporting requirements for accrual-based accounting Members. Sullivan explained the importance of the discount rate and funding methods utilized to prevent depletion of assets. Potential exceptions were analyzed in depth for possible depletion, and a letter was issued to CEO stating OkMRF has no plans with an expected depletion date. Exhibits in the report were briefly reviewed. The retiree medical plans are well funded with no current concerns.

Motion made by Luckett, seconded by Reames to accept the Summary of GASB Accounting Results for Fiscal Years Ending on or Before July 1, 2026, as prepared by Dean Actuaries.

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

NAY: None

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

Whatley reported on plan changes for the OkMRF members.

12. OkMRF Staff Report

Cox reported on the following items:

- Introduced MacKenzy Belyeu as the new Trust Clerk to the Board, and she shared information about herself.

- GASB audit fieldwork is underway, and Finley & Cook will be presenting at the next Board meeting.
- Admin Committee meeting the day prior to the Board meeting at 11:00 a.m. to discuss the budget for the upcoming fiscal year.
- Reminder that any goals for OkMRF should be communicated to Cox or Johnston, as Administrative Committee Chair, as they work to establish goals for FY26-27.
- Upcoming elections will be for District 5, currently held by Reames, and District 6 currently held by Rooney. Nomination notices will be mailed out the first week of May with nominations to remain open until June 30th, 2026.
- Surveys distributed to Board members regarding upcoming conferences and retreat are requested to be completed and returned to Cox or Cudjoe.
- Sheila Whitson has been hired as the new Executive Assistant to begin on May 1st and will shadow Cudjoe until her retirement.
- There will be a retirement celebration after the May Board meeting and Cox invited Board members to participate in the festivities next month to celebrate Gloria.
- Acknowledged and wished safe travels to those staff and Board members attending TEXPERS.

13. New Business
None.

14. Trustee/Member Comments
None.

15. Acknowledge the Review and Acceptance of ACG and Morgan Stanley Reports as Presented During This Meeting
Motion made by Luckett and seconded by Reames to accept the reports from ACG and Morgan Stanley.

Motion carried:	AYE:	Barnett, Doolen, Johnson, Johnston, Luckett, Reames, and Tinker
	NAY:	None

16. Roll Call
Whatley reported a quorum present.

17. Adjourn
With no further business to conduct, the meeting adjourned at 11:26 a.m.

Melissa Reames, Secretary

Donna Doolen, Chair

Respectfully submitted by:

Regina Story

Regina Story

Oklahoma Municipal Retirement Fund
Summary of Assets and Investment Returns
April 30, 2026

Option	Value By Fund	1 Month	3 Month	Year to Date	1 Yr	3 Yr Rolling	5 Yr Rolling	10 Yr Rolling
Defined Benefit	$ 893,028,647.74	6.27%	2.02%	4.68%	18.42%	12.24%	6.05%	8.50%
International Investment Equity	$ 11,996,695.20	10.47%	4.71%	12.04%	34.40%	17.45%	7.85%	9.38%
Aggressive Equity	$ 20,061,823.80	9.48%	5.91%	9.67%	33.47%	16.03%	5.55%	11.29%
Real Assets Fund	$ 879,361.76	4.82%	8.61%	12.52%	19.29%	9.40%	6.17%	5.70%
ESG US Stock Fund	$ 1,403,547.19	2.95%	-5.61%	-6.81%	0.88%	6.83%	4.68%	12.33%
Global Equity	$ 16,284,988.64	9.69%	3.89%	7.02%	31.71%	20.25%	11.08%	12.63%
Growth and Value Equity	$ 32,929,429.74	9.91%	3.48%	4.29%	29.33%	21.22%	11.27%	14.87%
S & P 500 Index	$ 57,150,334.15	10.49%	4.19%	5.69%	31.01%	21.66%	13.11%	15.23%
Target Retirement 2070	$ 254,755.82	8.41%	3.61%	6.90%	29.03%	N/A	N/A	N/A
Target Retirement 2065	$ 519,614.98	8.41%	3.61%	6.90%	29.02%	17.43%	N/A	N/A
Target Retirement 2060	$ 20,293,788.78	8.42%	3.61%	6.90%	29.02%	17.43%	8.49%	N/A
Target Retirement 2055	$ 17,908,858.72	8.42%	3.61%	6.90%	29.03%	17.43%	8.49%	11.05%
Target Retirement 2050	$ 26,032,955.65	8.13%	3.46%	6.63%	28.20%	17.15%	8.33%	10.97%
Target Retirement 2045	$ 29,836,655.37	7.68%	3.25%	6.23%	26.67%	16.34%	7.93%	10.68%
Target Retirement 2040	$ 36,069,376.92	7.12%	2.99%	5.74%	24.89%	15.45%	7.48%	10.21%
Target Retirement 2035	$ 44,977,754.83	6.50%	2.76%	5.24%	22.84%	14.40%	6.94%	9.65%
Target Retirement 2030	$ 52,138,862.96	5.61%	2.65%	4.83%	19.97%	13.17%	6.35%	8.99%
Target Retirement 2025	$ 45,178,077.05	4.46%	2.80%	4.74%	16.69%	11.34%	5.55%	8.06%
Target Retirement Income	$ 38,662,058.29	3.58%	2.48%	4.09%	13.56%	9.30%	4.76%	5.76%
Total Yield Bond Fund	$ 8,449,705.87	0.62%	-0.05%	0.52%	5.83%	5.34%	1.83%	3.08%
Bond Index [1]	$ 15,986,126.80	0.11%	-0.04%	0.15%	4.03%	3.44%	0.15%	1.64%
Voya Fixed Plus III	$ 48,865,632.81	0.20%	0.60%	0.82%	2.46%	2.31%	2.10%	1.96%
Loan Portfolio	$ 8,820,750.27							
Self Directed Brokerage	$ 1,373,896.63							
Total Assets	**$ 1,429,103,699.97**							

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

OKLAHOMA MUNICIPAL RETIREMENT FUND

Defined Benefit Plan

Statement of Changes in Net Assets

For the Month Ended April 30, 2026

Contributions		
Employer	$ 1,740,835.24	
Employee	833,253.97	
Total		$ 2,574,089.21
Investment income:		
Interest	50,441.95	
Dividends	1,024,375.84	
	1,074,817.79	
Less: Beginning accrual	(852,055.91)	
Add: Ending accrual	368,056.34	
Net income received	590,818.22	
Appreciation in fair value of investments	52,553,661.88	
Investment expenses	(297,714.39)	
Administrative expenses	(136,648.50)	
Net investment income		52,710,117.21
Total additions		55,284,206.42
Payment of benefits and member refunds	(4,331,247.71)	
Transfers in (out)	(4,178.10)	
Net increase (decrease) for month		50,948,780.61
Net assets available for plan benefits:		
Beginning of month		842,079,867.13
End of month		$ 893,028,647.74

OKLAHOMA MUNICIPAL RETIREMENT FUND
Equity/Fixed Asset Split
As of April 2026

Defined Benefit		Market Value		Cash		Total Assets	Cash % of Each Mgr's Assets	Managers' Assets as % of Group	Managers' Assets as % of Total
Equity Managers:									
River Road Small Cap Value		39,569,640.66		4,307,316.94		43,876,957.60	9.82%	13.41%	4.96%
State Street S&P 500		242,555,849.71		106,648.29		242,662,498.00	0.04%	74.19%	27.42%
William Blair SMID Growth		40,423,386.97		32,597.76		40,455,984.73	0.08%	12.37%	4.57%
K2 Long/Short Equity**		73,826.00		38,884.16		112,710.16	34.50%	0.03%	0.01%
Equity Totals		322,622,703.34		4,485,447.15		327,108,150.49	1.37%	100.00%	36.96%
Private Equity									
Truebridge Secondaries II		75,000.00		0.00		75,000.00	0.00%	0.31%	0.01%
Bershire Fund XI **		3,106,208.00		0.00		3,106,208.00	0.00%	12.71%	0.35%
Warburg Pincus Global Growth 15**		305,879.00		0.00		305,879.00	0.00%	1.25%	0.03%
Warburg Pincus Global Growth 14**		20,335,365.00		626,001.35		20,961,366.35	2.99%	85.73%	2.37%
Private Equity Totals	$	23,822,452.00		626,001.35		24,448,453.35	2.56%	100.00%	2.76%
Fixed Managers:									
JPMorgan Core		80,971,130.81		0.00		80,971,130.81	0.00%	49.13%	9.15%
Pioneer Multi-Sector		42,032,751.38		0.00		42,032,751.38	0.00%	25.50%	4.75%
BlackRock Strategic Income		41,686,195.13		138,733.77		41,824,928.90	0.33%	25.37%	4.73%
Fixed Totals	$	164,690,077.32		138,733.77		164,828,811.09	0.08%	100.00%	18.63%
International Equity									
Artisan Value Institutional		63,211,784.35		0.00		63,211,784.35	0.00%	24.53%	7.14%
Ninety One Intl Dynamic Equity		69,378,132.45		0.00		69,378,132.45	0.00%	26.92%	7.84%
Axiom Emerging Markets Equity		59,290,473.73		0.00		59,290,473.73	0.00%	23.01%	6.70%
WCM Focused Intl Growth		65,700,143.00		118,177.38		65,818,320.38	0.18%	25.54%	7.44%
International Totals	$	257,580,533.53		118,177.38		257,698,710.91	0.05%	100.00%	29.12%
Real Estate									
Clarion Lion Industrial Core**		29,523,773.34		0.00		29,523,773.34	0.00%	26.64%	3.34%
Morgan Stanley Prime Property		40,963,927.00		0.00		40,963,927.00	0.00%	36.96%	4.63%
JPMorgan Real Estate Strategic		21,858,979.06		0.00		21,858,979.06	0.00%	19.72%	2.47%
JPMorgan Real Estate Special Situation		15,146,970.42		3,334,645.30		18,481,615.72	18.04%	16.68%	2.09%
Real Estate Totals	$	107,493,649.82		3,334,645.30		110,828,295.12	3.01%	100.00%	12.53%
Asset AllocationTotals		876,209,416.01		8,703,004.95		884,912,420.96			
Cash and Cash Equivalents*									
Miscellaneous		0.00		4,088,918.43		4,088,918.43			
Deposit		0.00		4,027,308.35		4,027,308.35			
Cash Total	$	0.00		8,116,226.78		8,116,226.78			
Asset Totals	$	876,209,416.01	$	16,819,231.73	$	893,028,647.74			

Asset Allocation

	Target Split:	Actual Split:
Equity	35.00%	36.96%
Private Equity	5.00%	2.76%
Fixed	20.00%	18.63%
International	25.00%	29.12%
Real Estate	15.00%	12.53%

* Not included in Target Split or Actual Split Calculations.

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

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Equities								
Common stock								
Belgium - USD	2,076.32	855,962.92	736,237.25	119,725.67	0.00	119,725.67	858,039.24	0.096%
Ireland - USD	0.00	771,523.50	743,702.46	27,821.04	0.00	27,821.04	771,523.50	0.086%
Israel - USD	0.00	360,864.00	127,632.36	233,231.64	0.00	233,231.64	360,864.00	0.040%
United Kingdom - USD	0.00	323,403.84	609,401.53	-285,997.69	0.00	-285,997.69	323,403.84	0.036%
United States - USD	7,119.96	37,248,690.12	31,886,030.73	5,362,659.39	0.00	5,362,659.39	37,255,810.08	4.172%
Total common stock	**9,196.28**	**39,560,444.38**	**34,103,004.33**	**5,457,440.05**	**0.00**	**5,457,440.05**	**39,569,640.66**	**4.431%**
Funds - common stock								
Emerging Markets Region - USD	0.00	40,423,386.97	29,394,695.04	11,028,691.93	0.00	11,028,691.93	40,423,386.97	4.527%
Global Region - USD	0.00	128,668,606.18	64,838,222.12	63,830,384.06	0.00	63,830,384.06	128,668,606.18	14.408%
International Region - USD	0.00	63,211,784.35	37,712,977.39	25,498,806.96	0.00	25,498,806.96	63,211,784.35	7.078%
United States - USD	0.00	242,555,849.71	85,050,176.30	157,505,673.41	0.00	157,505,673.41	242,555,849.71	27.161%
Total funds - common stock	**0.00**	**474,859,627.21**	**216,996,070.85**	**257,863,556.36**	**0.00**	**257,863,556.36**	**474,859,627.21**	**53.174%**
Total equities	**9,196.28**	**514,420,071.59**	**251,099,075.18**	**263,320,996.41**	**0.00**	**263,320,996.41**	**514,429,267.87**	**57.605%**
Fixed Income								
Funds - corporate bond								
United States - USD	0.00	123,337,462.48	111,589,320.27	11,748,142.21	0.00	11,748,142.21	123,337,462.48	13.811%
Total funds - corporate bond	**0.00**	**123,337,462.48**	**111,589,320.27**	**11,748,142.21**	**0.00**	**11,748,142.21**	**123,337,462.48**	**13.811%**
Funds - other fixed income								
United States - USD	161,153.19	41,686,195.13	42,341,849.43	-655,654.30	0.00	-655,654.30	41,847,348.32	4.686%

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Fixed Income								
Total funds - other fixed income	**161,153.19**	**41,686,195.13**	**42,341,849.43**	**-655,654.30**	**0.00**	**-655,654.30**	**41,847,348.32**	**4.686%**
Total fixed income	**161,153.19**	**165,023,657.61**	**153,931,169.70**	**11,092,487.91**	**0.00**	**11,092,487.91**	**165,184,810.80**	**18.497%**
Real Estate								
Real estate								
United States - USD	157,581.98	66,529,722.82	72,132,260.05	-5,602,537.23	0.00	-5,602,537.23	66,687,304.80	7.468%
Total real estate	**157,581.98**	**66,529,722.82**	**72,132,260.05**	**-5,602,537.23**	**0.00**	**-5,602,537.23**	**66,687,304.80**	**7.468%**
Total real estate	**157,581.98**	**66,529,722.82**	**72,132,260.05**	**-5,602,537.23**	**0.00**	**-5,602,537.23**	**66,687,304.80**	**7.468%**
Venture Capital and Partnerships								
Partnerships								
United States - USD	0.00	130,486,522.00	79,463,959.15	51,022,562.85	0.00	51,022,562.85	130,486,522.00	14.612%
Total partnerships	**0.00**	**130,486,522.00**	**79,463,959.15**	**51,022,562.85**	**0.00**	**51,022,562.85**	**130,486,522.00**	**14.612%**
Total venture capital and partnerships	**0.00**	**130,486,522.00**	**79,463,959.15**	**51,022,562.85**	**0.00**	**51,022,562.85**	**130,486,522.00**	**14.612%**
Hedge Fund								
Hedge equity								
United States - USD	0.00	73,826.00	1,738,492.49	-1,664,666.49	0.00	-1,664,666.49	73,826.00	0.008%
Total hedge equity	**0.00**	**73,826.00**	**1,738,492.49**	**-1,664,666.49**	**0.00**	**-1,664,666.49**	**73,826.00**	**0.008%**

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Hedge Fund								
Total hedge fund	**0.00**	**73,826.00**	**1,738,492.49**	**-1,664,666.49**	**0.00**	**-1,664,666.49**	**73,826.00**	**0.008%**
Cash and Cash Equivalents								
Currency								
Currency	-160,490.65	0.00	0.00	0.00	0.00	0.00	-160,490.65	-0.018%
Total currency	**-160,490.65**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**-160,490.65**	**-0.018%**
Funds - short term investment								
United States - USD	40,124.89	16,618,552.95	16,618,552.95	0.00	0.00	0.00	16,658,677.84	1.865%
Total funds - short term investment	**40,124.89**	**16,618,552.95**	**16,618,552.95**	**0.00**	**0.00**	**0.00**	**16,658,677.84**	**1.865%**
Total cash and cash equivalents	**-120,365.76**	**16,618,552.95**	**16,618,552.95**	**0.00**	**0.00**	**0.00**	**16,498,187.19**	**1.847%**
Adjustments To Cash								
Pending trade purchases								
Pending trade purchases	0.00	-494,733.48	-494,733.48	0.00	0.00	0.00	-494,733.48	-0.055%
Total pending trade purchases	**0.00**	**-494,733.48**	**-494,733.48**	**0.00**	**0.00**	**0.00**	**-494,733.48**	**-0.055%**
Pending trade sales								
Pending trade sales	0.00	3,063,318.73	3,063,318.73	0.00	0.00	0.00	3,063,318.73	0.343%
Total pending trade sales	**0.00**	**3,063,318.73**	**3,063,318.73**	**0.00**	**0.00**	**0.00**	**3,063,318.73**	**0.343%**
Other payables								

Asset Summary

Description	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Adjustments To Cash								
Other Payables	0.00	-2,899,856.17	-2,899,856.17	0.00	0.00	0.00	-2,899,856.17	-0.325%
Total other payables	**0.00**	**-2,899,856.17**	**-2,899,856.17**	**0.00**	**0.00**	**0.00**	**-2,899,856.17**	**-0.325%**
Total adjustments to cash	**0.00**	**-331,270.92**	**-331,270.92**	**0.00**	**0.00**	**0.00**	**-331,270.92**	**-0.037%**
Total Unrealized Gains						**336,767,850.90**		
Total Unrealized Losses						**-18,599,007.45**		
Total	**207,565.69**	**892,821,082.05**	**574,652,238.60**	**318,168,843.45**	**0.00**	**318,168,843.45**	**893,028,647.74**	**100.000%**
Total Cost incl. Accruals			**574,859,804.29**					

Total Units: 7,491,761.70

Unit Value: 119.201422

Oklahoma Municipal Retirement Fund
Defined Benefit Plans
Ownership by Plans
April 30, 2026

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	4/30/2026 Market Value	12/31/2024 Market Value	12/31/2023 Market Value	12/31/2022 Market Value
Town of Adair	4,159.03	$ 464,015.57	$ 31,747.12	$ 495,762.69	$ 415,477.93	$ 381,330.81	$ 319,445.22
City of Altus	255,740.34	28,700,630.85	1,783,981.73	30,484,612.58	26,201,834.94	23,730,415.12	21,686,601.56
City of Alva	58,902.63	6,634,457.66	386,819.53	7,021,277.19	6,172,999.12	5,683,080.76	5,102,862.98
City of Antlers	20,696.09	2,316,523.96	150,479.76	2,467,003.72	2,030,750.10	1,787,599.19	1,592,371.22
City of Ardmore	470,366.24	52,939,403.42	3,128,921.27	56,068,324.69	48,104,838.51	43,501,200.64	39,361,712.70
City of Bartlesville	266,585.82	29,990,501.91	1,786,906.65	31,777,408.56	27,840,527.92	25,648,381.99	23,498,612.80
City of Bartlesville RM	5,907.48	664,607.69	39,571.85	704,179.54	619,260.26	574,494.06	545,291.14
City of Bethany	295,910.55	33,301,041.12	1,971,916.77	35,272,957.89	31,794,578.95	29,894,732.36	28,307,303.56
Bethany/Warr Acres PWA	26,496.03	2,993,259.58	165,104.64	3,158,364.22	2,965,397.61	2,878,969.77	2,884,352.37
Town of Billings	3,263.51	369,184.68	19,830.16	389,014.84	330,068.10	291,883.62	260,690.95
Town of Binger	2,740.45	307,999.19	18,666.39	326,665.58	279,664.65	254,017.98	235,278.09
City of Blackwell	58,353.27	6,544,938.74	410,854.33	6,955,793.07	6,653,436.50	6,175,118.65	5,960,604.65
Town of Blair	8,493.54	952,402.90	60,038.67	1,012,441.57	858,457.87	774,507.92	697,004.19
City of Boise City	17,514.44	1,973,022.75	114,723.16	2,087,745.91	1,912,695.99	1,782,663.75	1,684,663.36
Town of Bokchito	3,424.99	381,904.83	26,358.32	408,263.15	314,283.10	263,464.22	215,670.54
Town of Braman	749.91	86,036.21	3,353.61	89,389.82	100,226.42	113,186.12	125,489.38
City of Bristow	46,276.63	5,197,862.32	318,377.58	5,516,239.90	4,772,726.98	4,326,663.93	3,957,170.89
City of Broken Bow	96,256.71	10,841,567.63	632,368.66	11,473,936.29	9,756,862.69	8,670,710.82	7,625,913.45
Town of Buffalo	11,534.40	1,299,881.67	75,034.63	1,374,916.30	1,194,289.63	1,115,447.32	1,047,033.16
Town of Burns Flat	10,389.72	1,164,125.34	74,344.07	1,238,469.41	1,080,730.62	981,675.36	899,196.07
Town of Byng	171.96	18,567.28	1,930.47	20,497.75	6,591.61	-	-
Town of Calera	16,577.30	1,868,242.48	107,794.86	1,976,037.34	1,697,369.59	1,490,739.29	1,385,979.43
Central Oklahoma MCD	28,407.19	3,182,638.25	203,539.55	3,386,177.80	2,792,711.23	2,469,369.52	2,203,894.97
City of Chandler	43,821.25	4,925,719.16	297,836.11	5,223,555.27	4,650,242.38	4,238,699.00	3,784,689.66
City of Checotah	38,659.81	4,354,641.11	253,663.31	4,608,304.42	3,885,733.69	3,396,241.38	3,021,276.40
City of Cherokee	6,832.44	763,802.68	50,634.39	814,437.07	649,715.46	555,317.14	490,577.86
City of Chickasha	184,285.14	20,786,650.34	1,180,400.60	21,967,050.94	19,510,083.81	18,449,383.20	17,389,316.52
Town of Chouteau	115.97	13,060.68	762.64	13,823.32	12,408.40	11,691.18	11,110.79
City of Claremore	243,499.20	27,422,997.02	1,602,454.31	29,025,451.33	25,258,275.99	22,649,252.22	20,371,912.79
Town Cleo Springs	1,213.91	136,243.60	8,455.61	144,699.21	122,884.46	120,258.57	126,373.98
City of Cleveland	29,981.65	3,375,267.68	198,587.31	3,573,854.99	3,203,718.98	3,003,767.43	2,777,689.03
City of Clinton	164,687.17	18,525,051.16	1,105,894.14	19,630,945.30	17,210,958.29	15,911,398.86	14,817,761.27
City of Collinsville	51,340.92	5,748,965.89	370,945.00	6,119,910.89	5,406,337.97	4,644,569.06	4,056,693.55
Town of Copan	1,234.62	139,346.38	7,821.50	147,167.88	122,965.90	114,057.12	100,217.62
City of Cordell	56,188.71	6,332,772.64	365,002.02	6,697,774.66	6,062,328.75	5,723,701.07	5,420,707.75
City of Cushing	227,326.26	25,616,197.31	1,481,416.50	27,097,613.81	24,175,276.21	22,617,740.76	21,275,575.99
City of Davis	29,969.15	3,366,418.37	205,947.49	3,572,365.86	3,138,548.45	2,867,063.69	2,591,195.40
City of Del City	237,101.14	26,691,111.03	1,571,682.54	28,262,793.57	24,413,124.01	22,189,758.29	20,154,900.50
City of Dewey	29,919.33	3,352,242.24	214,184.44	3,566,426.68	2,986,163.14	2,687,756.11	2,401,940.53
City of Drumright	28,347.28	3,191,598.74	187,437.79	3,379,036.53	3,046,575.50	2,815,543.65	2,616,885.23
City of Durant	306,826.18	34,432,722.57	2,141,394.97	36,574,117.54	31,654,400.88	28,922,149.97	26,563,304.42
City of El Reno	85,045.51	9,507,916.15	629,629.19	10,137,545.34	8,555,889.56	7,642,891.20	6,891,613.31
City of Eufaula	18,424.29	2,065,374.23	130,827.64	2,196,201.87	1,833,744.49	1,630,813.20	1,465,189.05
Town of Fort Cobb	2,778.55	312,577.04	18,629.92	331,206.96	284,547.69	268,265.34	253,738.70
Foss Reservoir PWA	12,823.67	1,432,794.18	95,805.12	1,528,599.30	1,260,844.60	1,127,624.95	1,030,878.55
City of Frederick	57,461.24	6,449,592.53	399,868.63	6,849,461.16	5,920,262.27	5,372,719.50	4,896,393.19
City of Garber	2,272.54	252,961.04	17,929.49	270,890.53	270,232.46	218,244.22	180,470.07
City of Geary	20,292.69	2,282,204.90	136,712.21	2,418,917.11	2,110,243.50	2,079,892.28	1,899,545.02
Town of Goodwell	3,534.71	396,781.19	24,561.19	421,342.38	358,646.32	334,141.88	308,980.30
Town of Gore	13,801.04	1,546,292.67	98,811.21	1,645,103.88	1,350,961.32	1,186,209.26	1,052,440.11
Town of Granite	20,326.30	2,290,974.22	131,949.33	2,422,923.55	2,153,401.03	1,997,707.28	1,817,895.12
City of Guthrie	86,139.06	9,706,765.55	561,132.36	10,267,897.91	8,924,236.48	8,069,350.20	7,449,821.31
City of Guymon	62,174.40	7,003,235.49	408,041.98	7,411,277.47	6,628,834.23	6,234,693.66	6,155,764.14
City of Harrah	44,834.86	5,023,183.11	321,195.54	5,344,378.65	4,392,134.43	3,875,996.39	3,445,846.09
City of Healdton	22,269.89	2,497,790.77	156,811.65	2,654,602.42	2,268,484.88	2,026,717.40	1,817,491.82
City of Henryetta	45,396.92	5,083,854.03	327,523.72	5,411,377.75	4,781,981.60	4,478,290.74	3,891,741.76
City of Hooker	14,238.73	1,603,693.22	93,583.79	1,697,277.01	1,500,150.28	1,402,820.64	1,326,070.60
Town of Hulbert	12,785.67	1,428,511.85	95,557.67	1,524,069.52	1,345,628.11	1,136,031.75	970,162.63
Town of Hydro	4,458.08	499,324.28	32,085.64	531,409.92	446,243.27	410,963.94	377,912.14
Town of Kansas	2,177.95	244,125.27	15,489.46	259,614.73	204,129.88	178,165.14	159,918.58
Town of Kiefer	3,534.35	397,501.97	23,797.00	421,298.97	335,423.98	271,791.81	218,568.47
Town of Kingston	9,035.53	1,007,331.78	69,716.51	1,077,048.29	901,485.88	831,532.85	767,367.13
City of Krebs	9,812.59	1,098,189.31	71,485.72	1,169,675.03	950,301.95	817,865.14	685,998.89
Town of Laverne	19,697.09	2,207,499.17	140,421.97	2,347,921.14	1,949,931.25	1,712,343.67	1,527,172.27
Town of Leedey	477.44	52,635.26	4,276.84	56,912.10	35,612.85	-	-
City of Lindsay	60,735.26	6,825,476.82	414,252.57	7,239,729.39	6,411,537.20	5,928,381.46	5,448,828.59
City of Madill	49,087.58	5,497,558.62	353,750.87	5,851,309.49	4,901,778.33	4,330,396.48	3,883,191.46
Town of Mannford	54,723.91	6,131,112.70	392,054.98	6,523,167.68	5,286,557.60	4,503,127.16	3,918,613.65
Town of Mannford RM	618.46	70,120.01	3,601.15	73,721.16	73,082.38	67,228.10	60,389.40
City of Marietta	17,553.55	1,964,373.31	128,034.26	2,092,407.57	1,765,257.75	1,580,971.41	1,399,422.66
Marietta PWA	7,987.58	894,212.54	57,917.98	952,130.52	766,844.41	660,053.00	580,199.73

Oklahoma Municipal Retirement Fund
Defined Benefit Plans
Ownership by Plans
April 30, 2026

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	4/30/2026 Market Value	12/31/2024 Market Value	12/31/2023 Market Value	12/31/2022 Market Value
City of McLoud	14,919.98	1,677,685.61	100,797.27	1,778,482.88	1,437,519.47	1,227,171.50	1,065,779.39
City of Medford	40,949.43	4,613,662.59	267,567.20	4,881,229.79	4,321,777.47	4,056,087.01	3,748,158.60
Town of Meeker	10,471.99	1,182,711.97	65,564.37	1,248,276.34	1,042,970.35	916,829.03	814,368.56
City of Miami	163,009.84	18,276,078.75	1,154,926.27	19,431,005.02	16,145,707.23	14,420,820.20	12,847,889.49
Town of Mooreland	15,813.56	1,777,745.98	107,252.74	1,884,998.72	1,656,074.12	1,530,502.88	1,432,333.82
Mountain Park MCD	12,969.31	1,464,999.77	80,960.78	1,545,960.55	1,313,515.13	1,189,001.86	1,109,902.77
Town of Muldrow	29,722.53	3,339,678.16	203,289.21	3,542,967.37	3,050,021.79	2,754,664.01	2,507,928.84
City of Muskogee	-	-	-	-	-	40,471.79	38,223.46
City of Mustang	111,059.29	12,468,318.92	770,106.88	13,238,425.80	11,115,911.52	9,922,321.40	8,880,271.54
City of Newkirk	11,851.32	1,335,079.99	77,613.90	1,412,693.89	1,274,475.63	1,183,001.96	1,113,530.09
City of Nichols Hills	138,116.73	15,482,212.16	981,498.62	16,463,710.78	13,791,529.32	12,990,082.87	11,677,208.80
City of Noble	39,781.48	4,462,208.87	279,799.60	4,742,008.47	3,931,286.09	3,456,810.35	3,076,088.37
City of Norman	1,026.83	116,929.30	5,470.43	122,399.73	129,960.66	149,775.26	121,288.38
City of Nowata	36,021.54	4,037,422.71	256,396.37	4,293,819.08	3,533,276.92	3,129,310.40	2,796,324.76
City of Oilton	5,985.25	672,093.60	41,356.23	713,449.83	600,080.07	536,238.91	497,102.23
OkMRF	31,480.96	3,527,888.29	224,687.20	3,752,575.49	3,024,679.28	2,578,061.58	2,161,268.46
Town of Okeene	14,096.95	1,580,241.94	100,134.76	1,680,376.70	1,446,715.52	1,345,175.13	1,250,671.63
City of Okemah	27,558.66	3,072,186.47	212,845.21	3,285,031.68	2,760,114.96	2,427,125.63	2,179,967.03
OML	82,020.41	9,241,481.20	535,468.12	9,776,949.32	8,801,544.87	8,252,266.78	7,778,531.51
City of Okmulgee	215,483.14	24,230,952.34	1,454,944.47	25,685,896.81	22,517,100.69	20,649,365.37	19,036,900.97
City of Owasso	308,866.17	34,632,510.79	2,184,775.87	36,817,286.66	30,485,614.79	26,837,212.10	23,703,872.19
City of Pawnee	39,236.21	4,417,061.33	259,951.10	4,677,012.43	4,101,541.68	3,813,132.33	3,467,514.90
City of Perkins	18,507.66	2,074,663.83	131,475.74	2,206,139.57	1,845,010.60	1,639,218.97	1,470,503.66
City of Perry	61,445.98	6,890,489.20	433,959.55	7,324,448.75	6,303,758.66	5,672,806.21	5,107,180.16
City of Piedmont	12,709.75	1,421,277.82	93,742.88	1,515,020.70	1,210,478.47	998,945.16	828,005.60
Town of Pocola	1,050.49	117,828.92	7,390.67	125,219.59	-	-	-
City of Pond Creek	20,830.95	2,331,405.61	151,673.39	2,483,079.00	2,045,521.13	1,818,517.72	1,639,621.19
Town of Porum	8,275.58	925,007.89	61,452.68	986,460.57	784,558.87	672,382.54	572,886.91
City of Poteau	83,256.05	9,355,465.89	568,773.43	9,924,239.32	8,600,435.03	7,888,531.72	7,313,953.12
Town of Ratliff City	2,866.85	321,674.57	20,058.03	341,732.60	280,034.22	238,487.17	203,365.84
Town of Ringling	2,827.68	320,463.49	16,600.04	337,063.53	280,598.93	254,792.69	220,780.77
Town of Roland	29,038.77	3,231,030.05	230,432.57	3,461,462.62	2,811,099.47	2,342,102.02	1,859,845.36
City of Sallisaw	223,976.46	25,115,153.18	1,583,159.71	26,698,312.89	23,019,582.97	20,891,300.05	19,002,457.61
City of Sand Springs	15,175.93	1,632,227.59	176,765.42	1,808,993.01	394,539.75	-	-
Town of Seiling	14,231.59	1,599,833.45	96,592.14	1,696,425.59	1,432,429.97	1,288,725.15	1,168,362.47
City of Shawnee	344,220.27	38,838,253.59	2,193,291.59	41,031,545.18	37,977,155.95	36,552,879.36	35,273,995.44
City of Skiatook	42,206.67	4,716,543.94	314,550.98	5,031,094.92	3,958,358.01	3,270,460.76	2,727,179.87
City of Spencer	15,377.91	1,728,170.25	104,898.12	1,833,068.37	1,608,150.67	1,429,066.10	1,276,211.45
Town of Spiro	14,995.32	1,686,860.71	100,603.13	1,787,463.84	1,573,872.71	1,422,550.51	1,296,613.06
City of Stilwell	108,132.21	12,157,300.44	732,212.49	12,889,512.93	11,234,411.52	10,311,305.35	9,647,358.16
Town of Stratford	4,631.26	519,470.02	32,582.53	552,052.55	463,895.91	414,451.16	367,059.59
City of Stroud	54,070.39	6,066,232.14	379,034.85	6,445,266.99	5,407,386.25	4,857,921.51	4,343,315.99
City of Sulphur	69,100.13	7,797,086.98	439,747.26	8,236,834.24	7,102,560.48	6,527,145.38	5,966,406.10
Town of Talihina	14,157.81	1,586,025.29	101,605.66	1,687,630.95	1,378,628.28	1,214,590.74	1,038,718.91
City of Tecumseh	9,560.84	1,033,008.81	106,657.46	1,139,666.27	334,155.48	121,126.75	121,188.81
City of Thomas	12,305.27	1,382,049.36	84,755.79	1,466,805.15	1,247,256.82	1,151,240.76	1,058,020.01
Town of Tipton	3,497.05	394,683.06	22,170.07	416,853.13	366,965.91	344,059.17	318,835.07
City of Tishomingo	8,874.59	994,041.36	63,822.29	1,057,863.65	879,260.21	775,636.14	657,521.31
City of Tonkawa	33,384.50	3,757,258.42	222,220.90	3,979,479.32	3,517,809.43	3,242,815.67	3,015,707.23
Town of Valliant	1,940.11	215,932.18	15,331.94	231,264.12	153,311.21	104,407.78	67,027.71
Town of Velma	4,170.75	467,766.81	29,392.49	497,159.30	416,617.20	380,087.13	350,741.10
Town of Vian	9,709.82	1,082,473.25	74,950.69	1,157,423.94	848,416.58	658,059.36	520,923.00
City of Vinita	85,325.12	9,608,529.16	562,346.95	10,170,876.11	9,639,700.41	9,036,509.69	8,537,638.10
Town of Wakita	2,315.38	260,711.34	15,284.68	275,996.02	247,050.94	231,990.12	219,399.64
City of Warr Acres	103,574.73	11,676,738.01	669,517.03	12,346,255.04	10,808,501.83	9,960,414.87	9,207,509.77
City of Watonga	51,847.80	5,841,178.16	339,153.22	6,180,331.38	5,596,663.75	5,210,521.64	4,793,731.15
Town of Waukomis	7,166.62	802,724.90	51,546.35	854,271.25	708,765.72	625,320.54	549,498.93
City of Waurika	13,890.32	1,558,920.34	96,826.00	1,655,746.34	1,424,647.52	1,284,411.62	1,194,894.20
Town of Wayne	181.86	19,289.97	2,388.59	21,678.56	-	-	-
City of Weatherford	97,150.46	10,883,010.81	697,462.22	11,580,473.03	9,407,765.79	8,201,049.37	7,281,266.82
City of Weatherford RM	1,508.91	169,248.43	10,615.91	179,864.34	151,185.91	135,155.59	121,148.56
Town of Webbers Falls	3,154.69	352,539.33	23,503.70	376,043.03	303,167.69	264,767.85	233,263.43
Town of Wellston	7,281.99	819,259.36	48,764.69	868,024.05	740,003.04	666,539.97	622,861.03
Westville Utility Auth	10,537.58	1,179,162.26	76,932.60	1,256,094.86	1,019,255.85	880,604.86	754,501.75
City of Wetumka	16,025.23	1,805,118.81	105,111.03	1,910,229.84	1,758,686.98	1,628,386.66	1,536,142.05
City of Wilburton	6,991.48	774,630.74	58,763.83	833,394.57	560,053.77	414,970.99	304,521.68
City of Yale	17,327.91	1,939,480.89	126,030.73	2,065,511.62	1,919,106.06	1,746,621.47	1,679,565.83
City of Yukon	317,743.58	35,878,909.42	1,996,577.35	37,875,486.77	34,492,906.80	32,064,900.24	29,902,540.60
Rounding		(1.48)	4.60	3.12	3.74	1.32	(1.52)
Totals	**7,491,761.67**	**$ 842,079,867.13**	**$ 50,948,780.61**	**$ 893,028,647.74**	**$ 774,109,076.62**	**$ 706,324,440.13**	**$ 647,128,290.02**
Unit Values		**112.1659498**		**$119.201422**	**$100.195379**	**$89.571615**	**$80.460046**

Oklahoma Municipal Retirement Fund
Defined Benefit Plans as of April, 2026

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	3/31/26 Mkt.Val	4/30/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Totals	774,109,072.91	860,432,552.92	842,079,868.73	893,028,644.72	-1,759,303.50	7,507,446.50	-15,684.83	7,491,761.67
Unit Values	100.195379	113.867867	112.16595	119.201422				
Adair	415,477.93	472,512.35	464,015.56	495,762.69	2,486.36	4,136.87	22.16	4,159.03
Altus	26,201,834.93	29,352,949.20	28,700,630.85	30,484,612.58	-15,272.30	255,876.50	-136.16	255,740.34
Alva	6,172,999.13	6,806,403.04	6,634,457.66	7,021,277.19	-27,588.27	59,148.59	-245.96	58,902.63
Antlers	2,030,750.09	2,334,070.88	2,316,523.96	2,467,003.71	4,872.97	20,652.65	43.44	20,696.09
Ardmore	48,104,838.51	53,928,910.49	52,939,403.42	56,068,324.69	-180,327.25	471,973.92	-1,607.68	470,366.24
Bartlesville	27,840,527.91	30,713,629.41	29,990,501.90	31,777,408.55	-88,650.41	267,376.17	-790.35	266,585.82
Bartlesville HP	619,260.26	680,289.98	664,607.69	704,179.54	-1,990.03	5,925.22	-17.74	5,907.48
Bethany	31,794,578.93	34,180,771.97	33,301,041.09	35,272,957.87	-109,953.59	296,890.82	-980.27	295,910.55
Bethany/Warr Acres	2,965,397.60	3,101,185.52	2,993,259.58	3,158,364.22	-21,307.42	26,685.99	-189.96	26,496.03
Billings	330,068.10	375,629.03	369,184.68	389,014.85	-3,130.16	3,291.41	-27.90	3,263.51
Binger	279,664.64	313,772.96	307,999.18	326,665.58	-613.97	2,745.92	-5.47	2,740.45
Blackwell	6,653,436.54	7,520,525.56	6,544,938.79	6,955,793.12	311.51	58,350.50	2.77	58,353.27
Blair	858,457.86	968,616.91	952,402.89	1,012,441.56	282.63	8,491.02	2.52	8,493.54
Boise City	1,912,696.00	2,035,430.96	1,973,022.76	2,087,745.92	-8,499.18	17,590.21	-75.77	17,514.44
Bokchito	314,283.11	379,286.01	381,904.84	408,263.16	2,261.93	3,404.82	20.17	3,424.99
Braman	100,226.43	92,981.11	86,036.22	89,389.83	-1,922.33	767.04	-17.13	749.91
Bristow	4,772,726.98	5,318,007.31	5,197,862.31	5,516,239.90	-7,200.34	46,340.82	-64.19	46,276.63
Broken Bow	9,756,862.69	10,983,836.59	10,841,567.62	11,473,936.28	-44,842.70	96,656.50	-399.79	96,256.71
Buffalo	1,194,289.63	1,325,217.88	1,299,881.66	1,374,916.29	-6,115.29	11,588.92	-54.52	11,534.40
Burns Flat	1,080,730.63	1,187,268.94	1,164,125.35	1,238,469.42	1,247.49	10,378.60	11.12	10,389.72
Byng	6,591.61	16,734.83	18,567.27	20,497.75	720.66	165.53	6.43	171.96
Calera	1,697,369.59	1,904,975.89	1,868,242.48	1,976,037.34	-8,834.25	16,656.06	-78.76	16,577.30
Central Okla Master Cons	2,792,711.24	3,218,252.99	3,182,638.26	3,386,177.81	3,681.54	28,374.37	32.82	28,407.19
Chandler	4,650,242.37	5,110,855.35	4,925,719.15	5,223,555.26	-10,467.06	43,914.57	-93.32	43,821.25
Checotah	3,885,733.69	4,415,929.45	4,354,641.11	4,608,304.43	-18,326.70	38,823.20	-163.39	38,659.81
Cherokee & CDA	649,715.46	775,423.84	763,802.68	814,437.07	2,564.92	6,809.58	22.86	6,832.44
Chickasha	19,510,083.82	21,269,971.60	20,786,650.35	21,967,050.95	-116,132.36	185,320.50	-1,035.36	184,285.14
Chouteau	12,408.40	13,415.04	13,060.68	13,823.31	-53.24	116.44	-0.47	115.97
Claremore	25,258,275.99	27,926,290.90	27,422,997.02	29,025,451.33	-110,677.52	244,485.93	-986.73	243,499.20
Cleo Springs	122,884.45	138,559.60	136,243.60	144,699.20	-84.79	1,214.66	-0.75	1,213.91
Cleveland	3,203,718.97	3,463,102.07	3,375,267.67	3,573,854.98	-12,347.73	30,091.73	-110.08	29,981.65
Clinton	17,210,958.30	18,960,871.99	18,525,051.18	19,630,945.32	-52,757.86	165,157.53	-470.36	164,687.17
Collinsville	5,406,337.99	5,837,303.87	5,748,965.91	6,119,910.92	9,737.39	51,254.11	86.81	51,340.92
Copan	122,965.90	143,997.15	139,346.38	147,167.88	-864.60	1,242.32	-7.70	1,234.62
Cordell	6,062,328.74	6,517,003.57	6,332,772.62	6,697,774.65	-30,312.10	56,458.96	-270.25	56,188.71
Cushing	24,175,276.22	26,256,169.51	25,616,197.32	27,097,613.82	-117,931.06	228,377.66	-1,051.40	227,326.26
Davis	3,138,548.44	3,439,529.77	3,366,418.37	3,572,365.86	-4,899.66	30,012.84	-43.69	29,969.15
Del City	24,413,124.00	27,276,993.35	26,691,111.02	28,262,793.56	-96,435.92	237,960.91	-859.77	237,101.14
Dewey	2,986,163.13	3,402,643.81	3,352,242.24	3,566,426.67	3,687.83	29,886.45	32.88	29,919.33
Drumright	3,046,575.51	3,310,348.51	3,191,598.75	3,379,036.55	-11,998.73	28,454.26	-106.98	28,347.28
Durant	31,654,400.88	35,103,182.07	34,432,722.56	36,574,117.53	-17,272.06	306,980.17	-153.99	306,826.18
El Reno	8,555,889.55	9,658,745.46	9,507,916.14	10,137,545.33	31,293.91	84,766.51	279.00	85,045.51
Eufaula	1,833,744.49	2,093,209.74	2,065,374.24	2,196,201.87	1,204.04	18,413.56	10.73	18,424.29
Fort Cobb	284,547.69	318,576.50	312,577.04	331,206.96	-918.48	2,786.74	-8.19	2,778.55
Foss Reservoir Public Works	1,260,844.61	1,447,021.68	1,432,794.20	1,528,599.31	5,584.57	12,773.88	49.79	12,823.67
Frederick	5,920,262.26	6,609,524.76	6,449,592.53	6,849,461.15	-4,398.30	57,500.45	-39.21	57,461.24
Garber	270,232.46	335,947.42	252,961.04	270,890.53	1,941.07	2,255.24	17.30	2,272.54
Geary	2,110,243.51	2,361,179.96	2,282,204.91	2,418,917.12	-6,056.42	20,346.68	-53.99	20,292.69
Goodwell	358,646.32	403,702.74	396,781.20	421,342.39	-307.16	3,537.45	-2.74	3,534.71
Gore & Gore PWA	1,350,961.33	1,563,433.47	1,546,292.68	1,645,103.89	1,714.36	13,785.76	15.28	13,801.04
Granite	2,153,401.02	2,349,216.42	2,290,974.21	2,422,923.54	-11,055.76	20,424.86	-98.56	20,326.30
Guthrie	8,924,236.47	9,893,882.90	9,706,765.54	10,267,897.90	-44,896.55	86,539.32	-400.26	86,139.06
Guymon	6,628,834.23	7,191,544.12	7,003,235.49	7,411,277.48	-29,384.30	62,436.38	-261.98	62,174.40
Harrah	4,392,134.43	5,120,062.71	5,023,183.11	5,344,378.65	5,761.16	44,783.49	51.37	44,834.86
Healdton	2,268,484.88	2,544,011.67	2,497,790.78	2,654,602.44	132.47	22,268.71	1.18	22,269.89
Henryetta	4,781,981.60	5,128,012.25	5,083,854.02	5,411,377.74	8,134.94	45,324.40	72.52	45,396.92
Hooker	1,500,150.27	1,643,053.95	1,603,693.22	1,697,277.00	-6,592.41	14,297.50	-58.77	14,238.73
Hulbert	1,345,628.11	1,570,491.04	1,428,511.85	1,524,069.52	5,604.48	12,735.70	49.97	12,785.67
Hydro	446,243.27	505,116.93	499,324.27	531,409.91	720.92	4,451.66	6.42	4,458.08
Kansas	204,129.87	244,292.41	244,125.26	259,614.71	166.55	2,176.46	1.49	2,177.95
Kiefer	335,423.98	391,912.85	397,501.98	421,298.98	-1,068.79	3,543.87	-9.52	3,534.35
Kingston	901,485.88	1,020,984.96	1,007,331.78	1,077,048.29	6,147.28	8,980.73	54.80	9,035.53

Oklahoma Municipal Retirement Fund
Defined Benefit Plans as of April, 2026

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	3/31/26 Mkt.Val	4/30/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Krebs & Krebs Utility Auth.	950,301.94	1,105,713.08	1,098,189.30	1,169,675.01	2,449.49	9,790.75	21.84	9,812.59
Laverne	1,949,931.25	2,236,668.54	2,207,499.17	2,347,921.14	1,843.64	19,680.65	16.44	19,697.09
Leedey	35,612.85	50,276.32	52,635.26	56,912.10	917.79	469.26	8.18	477.44
Lindsay & LPWA	6,411,537.18	6,950,824.28	6,825,476.80	7,239,729.38	-13,048.65	60,851.59	-116.33	60,735.26
Madill	4,901,778.34	5,550,918.48	5,497,558.63	5,851,309.51	8,396.57	49,012.72	74.86	49,087.58
Mannford	5,286,557.62	6,201,876.84	6,131,112.72	6,523,167.70	7,046.45	54,661.09	62.82	54,723.91
Mannford HP	73,082.38	73,384.19	70,120.01	73,721.16	-750.00	625.15	-6.69	618.46
Marietta	1,765,257.75	1,991,807.07	1,964,373.32	2,092,407.57	4,536.78	17,513.10	40.45	17,553.55
Marietta PWA	766,844.40	902,216.96	894,212.53	952,130.52	1,721.61	7,972.23	15.35	7,987.58
McLoud	1,437,519.46	1,691,809.03	1,677,685.60	1,778,482.86	-4,171.84	14,957.17	-37.19	14,919.98
Medford	4,321,777.47	4,726,733.39	4,613,662.60	4,881,229.79	-20,531.34	41,132.47	-183.04	40,949.43
Meeker	1,042,970.36	1,200,673.30	1,182,711.97	1,248,276.34	-8,111.04	10,544.30	-72.31	10,471.99
Miami	16,145,707.23	18,501,063.19	18,276,078.75	19,431,005.03	8,075.09	162,937.85	71.99	163,009.84
Mooreland	1,656,074.12	1,815,653.29	1,777,745.98	1,884,998.72	-4,003.12	15,849.25	-35.69	15,813.56
Mountain Park Master CD	1,313,515.13	1,486,421.12	1,464,999.76	1,545,960.55	-10,284.45	13,061.00	-91.69	12,969.31
Muldrow	3,050,021.79	3,391,910.16	3,339,678.17	3,542,967.38	-5,822.79	29,774.44	-51.91	29,722.53
Mustang	11,115,911.51	12,671,936.52	12,468,318.92	13,238,425.79	-11,247.68	111,159.57	-100.28	111,059.29
Newkirk	1,274,475.63	1,373,476.81	1,335,079.99	1,412,693.89	-5,765.72	11,902.72	-51.40	11,851.32
Nichols Hills	13,791,529.33	15,727,859.38	15,482,212.17	16,463,710.78	9,782.22	138,029.52	87.21	138,116.73
Noble	3,931,286.08	4,513,627.48	4,462,208.85	4,742,008.46	-81.85	39,782.21	-0.73	39,781.48
Norman	129,960.66	123,848.57	116,929.30	122,399.73	-1,753.81	1,042.47	-15.64	1,026.83
Nowata	3,533,276.92	4,078,147.95	4,037,422.70	4,293,819.08	2,967.82	35,995.08	26.46	36,021.54
Oilton	600,080.06	683,053.35	672,093.60	713,449.83	-752.80	5,991.96	-6.71	5,985.25
OkMRF	3,024,679.28	3,560,949.65	3,527,888.29	3,752,575.49	3,203.77	31,452.40	28.56	31,480.96
Okeene	1,446,715.52	1,608,750.23	1,580,241.94	1,680,376.70	956.05	14,088.43	8.52	14,096.95
Okemah	2,760,114.95	3,132,259.51	3,072,186.46	3,285,031.67	18,957.01	27,389.65	169.01	27,558.66
Oklahoma Municipal League	8,801,544.87	9,503,697.65	9,241,481.20	9,776,949.33	-41,584.16	82,391.15	-370.74	82,020.41
Okmulgee	22,517,100.69	24,764,513.26	24,230,952.34	25,685,896.80	-61,081.14	216,027.70	-544.56	215,483.14
Owasso	30,485,614.79	35,059,747.00	34,632,510.79	36,817,286.66	11,756.58	308,761.36	104.81	308,866.17
Pawnee	4,101,541.68	4,531,297.11	4,417,061.34	4,677,012.43	-16,094.19	39,379.70	-143.49	39,236.21
Perkins	1,845,010.59	2,102,235.82	2,074,663.82	2,206,139.56	1,265.60	18,496.38	11.28	18,507.66
Perry	6,303,758.66	7,057,550.27	6,890,489.20	7,324,448.75	1,658.05	61,431.20	14.78	61,445.98
Piedmont	1,210,478.47	1,427,527.10	1,421,277.81	1,515,020.70	4,323.77	12,671.21	38.54	12,709.75
Pocola		91,999.50	117,828.92	125,219.60	0.00	1,050.49	0.00	1,050.49
Pond Creek	2,045,521.14	2,366,318.66	2,331,405.62	2,483,079.01	5,117.82	20,785.32	45.63	20,830.95
Porum	784,558.86	929,489.05	925,007.88	986,460.56	3,230.09	8,246.78	28.80	8,275.58
Poteau	8,600,435.03	9,541,929.26	9,355,465.89	9,924,239.32	-16,972.16	83,407.36	-151.31	83,256.05
Ratliff City	280,034.22	326,080.52	321,674.58	341,732.61	-111.61	2,867.85	-1.00	2,866.85
Ringling	280,598.94	324,474.25	320,463.50	337,063.54	-3,294.03	2,857.05	-29.37	2,827.68
Roland	2,811,099.47	3,260,361.49	3,231,030.04	3,461,462.61	26,131.12	28,805.80	232.97	29,038.77
Sallisaw	23,019,582.95	25,658,224.33	25,115,153.16	26,698,312.88	7,379.58	223,910.67	65.79	223,976.46
Sand Springs	394,539.75	1,451,849.68	1,632,227.59	1,808,993.01	69,995.55	14,551.90	624.03	15,175.93
Seiling	1,432,429.96	1,623,134.99	1,599,833.45	1,696,425.59	-3,533.80	14,263.09	-31.50	14,231.59
Shawnee	37,977,156.05	40,120,814.23	38,838,253.70	41,031,545.30	-228,460.45	346,257.07	-2,036.80	344,220.27
Skiatook	3,958,358.00	4,710,854.68	4,716,543.94	5,031,094.91	17,607.14	42,049.69	156.98	42,206.67
Spencer	1,608,150.66	1,764,038.27	1,728,170.24	1,833,068.36	-3,292.71	15,407.26	-29.35	15,377.91
Spiro	1,573,872.71	1,729,440.55	1,686,860.71	1,787,463.84	-4,896.05	15,038.97	-43.65	14,995.32
Stilwell	11,234,411.52	12,426,735.94	12,157,300.44	12,889,512.93	-28,548.63	108,386.73	-254.52	108,132.21
Stratford	463,895.92	527,379.65	519,470.04	552,052.57	-0.56	4,631.26	0.00	4,631.26
Stroud	5,407,386.25	6,159,302.73	6,066,232.13	6,445,266.99	-1,375.84	54,082.65	-12.26	54,070.39
Sulphur	7,102,560.48	7,932,549.01	7,797,086.98	8,236,834.24	-46,404.80	69,513.85	-413.72	69,100.13
Talihina & TPWA	1,378,628.29	1,608,091.52	1,586,025.30	1,687,630.96	1,998.79	14,139.99	17.82	14,157.81
Tecumseh	334,155.47	934,080.31	1,033,008.81	1,139,666.28	39,392.41	9,209.65	351.19	9,560.84
Thomas	1,247,256.82	1,411,505.69	1,382,049.36	1,466,805.15	-1,817.56	12,321.47	-16.20	12,305.27
Tipton	366,965.91	402,595.82	394,683.06	416,853.13	-2,433.32	3,518.74	-21.69	3,497.05
Tishomingo	879,260.20	1,008,860.24	994,041.35	1,057,863.64	1,385.37	8,862.24	12.35	8,874.59
Tonkawa	3,517,809.43	3,847,430.94	3,757,258.42	3,979,479.32	-12,654.78	33,497.32	-112.82	33,384.50
Valliant	153,311.22	213,816.29	215,932.19	231,264.13	1,682.33	1,925.11	15.00	1,940.11
Velma	416,617.20	474,759.34	467,766.81	497,159.30	49.30	4,170.31	0.44	4,170.75
Vian	848,416.58	1,076,450.70	1,082,473.26	1,157,423.94	6,637.54	9,650.64	59.18	9,709.82
Vinita	9,639,700.41	9,889,986.63	9,608,529.16	10,170,876.11	-37,955.57	85,663.51	-338.39	85,325.12
Wakita	247,050.94	267,611.40	260,711.34	275,996.02	-1,005.07	2,324.34	-8.96	2,315.38
Warr Acres	10,808,501.83	11,934,269.56	11,676,738.01	12,346,255.04	-59,180.08	104,102.34	-527.61	103,574.73
Watonga	5,596,663.74	6,012,832.86	5,841,178.16	6,180,331.38	-25,620.52	52,076.22	-228.42	51,847.80

Oklahoma Municipal Retirement Fund
Defined Benefit Plans as of April, 2026

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	3/31/26 Mkt.Val	4/30/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Waukomis	708,765.74	819,401.38	802,724.93	854,271.28	1,125.80	7,156.58	10.04	7,166.62
Waurika	1,424,647.52	1,582,386.42	1,558,920.33	1,655,746.33	-898.99	13,898.34	-8.02	13,890.32
Wayne		15,754.10	19,289.98	21,678.56	1,109.08	171.98	9.88	181.86
Weatherford	9,407,765.78	10,983,814.80	10,883,010.80	11,580,473.02	13,962.88	97,025.98	124.48	97,150.46
Weatherford HP	151,185.90	171,816.47	169,248.43	179,864.33	0.00	1,508.91	0.00	1,508.91
Webbers Falls	303,167.68	354,345.39	352,539.31	376,043.02	1,309.00	3,143.02	11.67	3,154.69
Wellston	740,003.05	838,159.91	819,259.37	868,024.07	-2,467.57	7,303.99	-22.00	7,281.99
Westville Utility Authority	1,019,255.85	1,189,271.82	1,179,162.26	1,256,094.86	2,795.73	10,512.66	24.92	10,537.58
Wetumka	1,758,686.98	1,854,530.81	1,805,118.81	1,910,229.83	-7,634.01	16,093.29	-68.06	16,025.23
Wilburton	560,053.78	756,205.19	774,630.74	833,394.58	9,575.46	6,906.11	85.37	6,991.48
Yale	1,919,106.06	1,967,767.34	1,939,480.89	2,065,511.62	4,120.70	17,291.17	36.74	17,327.91
Yukon	34,492,906.79	37,106,629.10	35,878,909.41	37,875,486.77	-238,898.72	319,873.45	-2,129.87	317,743.58

OKLAHOMA MUNICIPAL RETIREMENT FUND
Defined Contribution Plan
Statement of Changes in Net Assets
For the Month Ended April 30, 2026

Contributions:		
Employer	$ 1,535,927.81	
Employee	815,176.27	
Employee rollovers	29,000.14	
Total contributions		2,380,104.22
Investment income:		
Loan interest payments	58,394.92	
Net appreciation in fair value of investments	31,322,588.62	
Total investment income	31,380,983.54	
Administrative Expense:		
OkMRF administrative expenses	115,591.86	
Participant administrative loan fees	3,900.00	
Participant administrative other fees	14,329.31	
Total administrative expense	133,821.17	
Net investment income		31,247,162.37
Total additions		33,627,266.59
Payment of benefits and member refunds	(3,438,963.67)	
Defaulted loans	(55,022.70)	
Total deductions		(3,493,986.37)
Increase <Decrease> in net position		30,133,280.22
Net assets available for plan benefits:		
Beginning of month		505,941,772.01
Net assets available for plan benefits:		
End of month		$ **536,075,052.23**

OKLAHOMA MUNICIPAL RETIREMENT FUND
DEFINED CONTRIBUTION
CASH FLOW
For the Month of April 2026

	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS	GLOBAL EQUITY	ESG US STOCK FUND
Contributions	$ 73,755.95	106,589.88	6,135.88	114,060.61	17,496.92
Investment income:					
Loan interest payments					
Net appreciation of investments	1,160,281.09	1,751,427.17	37,604.20	1,446,498.68	45,383.83
Total investment income	1,160,281.09	1,751,427.17	37,604.20	1,446,498.68	45,383.83
Administrative expense	(2,934.73)	(3,439.16)	(119.07)	(6,387.72)	(198.99)
Net investment income	1,157,346.36	1,747,988.01	37,485.13	1,440,110.96	45,184.84
Payment of benefits/member refunds	(104,663.53)	(140,242.41)	(5,383.88)	(151,273.99)	(2,861.38)
Defaulted loans					
Net transfers from <to>	(194,354.78)	(230,714.86)	148,328.60	(48,343.77)	(162,346.83)
Total deductions	(299,018.31)	(370,957.27)	142,944.72	(199,617.76)	(165,208.21)
Net increase <decrease> in net position	932,084.00	1,483,620.62	186,565.73	1,354,553.81	(102,526.45)
Net assets available for plan benefits:					
Beginning of month	11,064,611.20	18,578,203.18	692,796.03	14,930,434.83	1,506,073.64
End of month	11,996,695.20	20,061,823.80	879,361.76	16,284,988.64	1,403,547.19

OKLAHOMA MUNICIPAL RETIREMENT FUND
DEFINED CONTRIBUTION
CASH FLOW
For the Month of April 2026

	GROWTH & VALUE EQUITY	S&P 500 INDEX	TARGET RETIREMENT 2070	TARGET RETIREMENT 2065	TARGET RETIREMENT 2060
Contributions	137,226.99	337,583.39	37,968.44	52,823.03	637,795.67
Investment income:					
Loan interest payments					
Net appreciation of investments	2,986,204.69	5,411,509.11	17,572.86	37,571.38	1,561,400.40
Total investment income	2,986,204.69	5,411,509.11	17,572.86	37,571.38	1,561,400.40
Administrative expense	(5,148.56)	(11,966.58)	(746.02)	(807.24)	(13,196.32)
Net investment income	2,981,056.13	5,399,542.53	16,826.84	36,764.14	1,548,204.08
Payment of benefits/member refunds	(197,090.03)	(266,261.09)	(230.92)	(197.96)	(284,543.36)
Defaulted loans					
Net transfers from <to>	(527,936.28)	(146,308.90)	-	583.87	706.49
Total deductions	(725,026.31)	(412,569.99)	(230.92)	385.91	(283,836.87)
Net increase <decrease> in net position	2,393,256.81	5,324,555.93	54,564.36	89,973.08	1,902,162.88
Net assets available for plan benefits:					
Beginning of month	30,536,172.93	51,825,778.22	200,191.46	429,641.90	18,391,625.90
End of month	32,929,429.74	57,150,334.15	254,755.82	519,614.98	20,293,788.78

OKLAHOMA MUNICIPAL RETIREMENT FUND
DEFINED CONTRIBUTION
CASH FLOW
For the Month of April 2026

	TARGET RETIREMENT 2055	TARGET RETIREMENT 2050	TARGET RETIREMENT 2045	TARGET RETIREMENT 2040	TARGET RETIREMENT 2035
Contributions	440,400.44	449,520.89	497,441.23	476,552.11	505,806.35
Investment income:					
Loan interest payments					
Net appreciation of investments	1,385,373.43	1,946,591.96	2,128,316.82	2,387,572.09	2,734,166.26
Total investment income	1,385,373.43	1,946,591.96	2,128,316.82	2,387,572.09	2,734,166.26
Administrative expense	(8,598.37)	(9,813.29)	(10,030.71)	(9,750.87)	(10,078.47)
Net investment income	1,376,775.06	1,936,778.67	2,118,286.11	2,377,821.22	2,724,087.79
Payment of benefits/member refunds	(154,968.46)	(190,970.73)	(222,198.97)	(148,674.44)	(47,765.62)
Defaulted loans					
Net transfers from <to>	(56,053.51)	(69,418.26)	(12,910.59)	36,589.22	(79,034.28)
Total deductions	(211,021.97)	(260,388.99)	(235,109.56)	(112,085.22)	(126,799.90)
Net increase <decrease> in net position	1,606,153.53	2,125,910.57	2,380,617.78	2,742,288.11	3,103,094.24
Net assets available for plan benefits:					
Beginning of month	16,302,705.19	23,907,045.08	27,456,037.59	33,327,088.81	41,874,660.59
End of month	17,908,858.72	26,032,955.65	29,836,655.37	36,069,376.92	44,977,754.83

OKLAHOMA MUNICIPAL RETIREMENT FUND
DEFINED CONTRIBUTION
CASH FLOW
For the Month of April 2026

	TARGET RETIREMENT 2030	TARGET RETIREMENT 2025	TARGET RETIREMENT FUND	TOTAL YIELD BOND	BOND INDEX
Contributions	485,590.90	295,276.46	192,155.17	41,112.22	85,091.69
Investment income:					
Loan interest payments					
Net appreciation of investments	2,769,746.33	1,930,762.46	1,351,207.42	51,136.23	19,659.56
Total investment income	2,769,746.33	1,930,762.46	1,351,207.42	51,136.23	19,659.56
Administrative expense	(10,856.86)	(8,173.19)	(6,783.94)	(1,481.27)	(5,445.29)
Net investment income	2,758,889.47	1,922,589.27	1,344,423.48	49,654.96	14,214.27
Payment of benefits/member refunds	(170,299.84)	(663,705.93)	(591,809.36)	(13,201.57)	(179,812.20)
Defaulted loans					
Net transfers from <to>	162,272.46	1,038,826.17	(255,333.54)	168,052.92	(245,065.40)
Total deductions	(8,027.38)	375,120.24	(847,142.90)	154,851.35	(424,877.60)
Net increase <decrease> in net position	3,236,452.99	2,592,985.97	689,435.75	245,618.53	(325,571.64)
Net assets available for plan benefits:					
Beginning of month	48,902,409.97	42,585,091.08	37,972,622.54	8,204,087.34	16,311,698.44
End of month	52,138,862.96	45,178,077.05	38,662,058.29	8,449,705.87	15,986,126.80

OKLAHOMA MUNICIPAL RETIREMENT FUND
DEFINED CONTRIBUTION
CASH FLOW
For the Month of April 2026

	VOYA FIXED PLUS III	LOAN PORTFOLIO	SELF DIRECTED BROKER	TOTAL	RECLASS ENTRIES
Contributions	73,662.21	-	-	5,064,046.43	(2,683,942.21)
Investment income:					
Loan interest payments					58,394.92
Net appreciation of investments	99,393.23	58,843.62	7,738.02	31,325,960.84	(3,372.22)
Total investment income	99,393.23	58,843.62	7,738.02	31,325,960.84	55,022.70
Administrative expense	(7,864.52)	-	-	(133,821.17)	-
Net investment income	91,528.71	58,843.62	7,738.02	31,192,139.67	55,022.70
Payment of benefits/member refunds	(2,604,190.58)	(55,022.70)	-	(6,195,368.95)	2,756,405.28
Defaulted loans					(55,022.70)
Net transfers from <to>	511,364.55	33,559.79	-	72,463.07	(72,463.07)
Total deductions	(2,092,826.03)	(21,462.91)	-	(6,122,905.88)	2,628,919.51
Net increase <decrease> in net position	(1,927,635.11)	37,380.71	7,738.02	30,133,280.22	-
Net assets available for plan benefits:					
Beginning of month	50,793,267.92	8,783,369.56	1,366,158.61	505,941,772.01	-
End of month	48,865,632.81	8,820,750.27	1,373,896.63	536,075,052.23	-

OKLAHOMA MUNICIPAL RETIREMENT FUND
DEFINED CONTRIBUTION
CASH FLOW
For the Month of April 2026

	GRAND TOTAL	
Contributions	$ 2,380,104.22	Contributions
Investment income:		Investment income:
Loan interest payments	58,394.92	Loan interest payments
Net appreciation of investments	31,322,588.62	Net appreciation in fair valu
Total investment income	31,380,983.54	Total investment income
Administrative expense	(133,821.17)	Investment expense
Net investment income	31,247,162.37	Net investment income
Payment of benefits/member refunds	(3,438,963.67)	Payment of benefits and me
Defaulted loans	(55,022.70)	Defaulted loans
Net transfers from <to>	-	Net transfers from <to>
Total deductions	(3,493,986.37)	Total deductions
Net increase <decrease> in net position	30,133,280.22	**Change <Decrease> in n**
Net assets available for plan benefits:		Net assets available for plar
Beginning of month	505,941,772.01	Beginning of month
End of month	$ 536,075,052.23	**End of month**

OKLAHOMA MUNICIPAL REITREMENT FUND
DEFINED CONTRIBUTION
April 30, 2026

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	942,719.14	1,470,202.34	12,761.71	2,025,467.30	108,323.95	2,917,833.51	5,109,398.64	16,384,709.33	671,350.68	1,147,932.41	7,422,382.83	412,631.08	116,415.66	38,742,128.58
ADA CMO	94,455.13	101,992.01	-	-	-	-	384,364.85	70,389.61	59,025.67	53,161.21	10,930.54	-	-	774,319.02
AFTON	-	-	-	-	-	-	61,275.98	4,996.23	-	-	98,515.24	-	-	164,787.45
ALTUS	44,412.44	74,609.08	-	59,340.85	-	95,784.85	147,074.55	2,690,591.37	28,847.52	94,634.75	86,780.09	108,627.01	-	3,430,702.51
ALTUS CMO	-	-	-	-	-	-	-	332,604.39	-	-	1,988.90	-	-	334,593.29
ALTUS CMO 2	-	-	-	-	-	65,301.11	-	264,238.03	-	-	-	-	-	329,539.14
ALVA	70,979.64	111,605.73	-	39,504.24	-	209,840.48	285,887.12	380,738.87	287.98	44,767.84	92,657.26	-	-	1,236,269.16
AMBER	-	-	-	-	-	-	-	23,188.79	-	-	841.51	-	-	24,030.30
ARAPAHO	-	-	-	-	-	-	-	34,420.84	-	-	11.70	-	-	34,432.54
ARKOMA	133.13	314.58	-	-	-	1,141.93	1,140.52	181,024.61	19.89	17.46	94.95	-	-	183,887.07
ARKOMA COP	-	-	-	-	-	-	-	8,935.14	-	-	171.83	-	-	9,106.97
ATOKA	-	-	-	-	-	-	-	291,332.36	-	-	-	-	-	291,332.36
BARTLESVILLE	88,595.45	19,429.08	1,914.49	277,559.15	38,718.29	625,016.94	786,510.45	4,705,199.12	14,664.01	136,574.33	314,677.95	209,695.18	-	7,218,554.44
BARTLESVILLE ACM	-	-	-	-	-	-	-	11,971.68	-	-	-	-	-	11,971.68
BARTLESVILLE CMO	-	-	-	-	-	-	-	36,607.14	-	-	-	-	-	36,607.14
BETHANY CMO	-	-	-	14,483.41	-	-	8,635.47	12,413.18	-	12,228.58	104,584.71	-	-	152,345.35
BIXBY CMO	-	-	-	-	-	-	-	38,669.05	-	-	-	-	-	38,669.05
BLACKWELL	-	12,436.25	-	15,196.10	-	12,599.26	28,386.83	142,996.86	-	6,643.76	13,657.38	-	-	231,916.44
BLACKWELL CMO	-	-	-	-	-	-	-	100,661.47	-	-	-	-	-	100,661.47
BROKEN ARROW CMO-SI	-	-	-	-	-	-	-	212,260.00	-	-	-	-	-	212,260.00
BROKEN ARROW DC	1,371,624.23	3,174,362.81	181,214.73	2,013,031.13	186,671.79	5,331,782.98	8,909,490.24	47,464,109.60	1,268,392.75	1,743,276.75	3,729,487.75	1,400,683.31	58,349.24	76,832,477.31
CACHE AND CACHE PWA	300.54	352.23	-	-	-	519.64	537.94	355,605.56	-	153.20	19,843.90	-	-	377,313.01
CADDO AND CADDO PWA	3,952.13	-	-	10,066.84	-	3,663.77	8,356.25	375,295.11	-	4,602.94	482.54	13,351.68	-	419,771.26
CALUMET	-	-	-	-	-	-	-	132,961.28	-	-	3,096.28	5,588.66	-	141,646.22
CANEY	2,291.62	1,262.03	-	8,906.19	-	-	8,083.71	54,397.97	-	5,482.27	721.72	-	-	81,145.51
CARLTON LANDING CMO	-	-	-	-	-	-	-	144,719.97	-	-	-	-	-	144,719.97
CARLTON LANDING DC	-	-	-	-	-	-	-	30,474.22	-	-	-	3,071.68	-	33,545.90
CARMEN AND CPWA	2,592.02	5,875.72	-	10,278.09	-	3,449.70	8,352.46	101,210.17	-	6,637.23	2,861.95	-	-	141,257.34
CASHION	2,261.33	5,528.23	-	-	-	8,455.34	11,913.78	285,768.59	2,459.27	1,068.50	4,194.18	8,186.36	-	329,835.58
CATOOSA CMO	-	-	-	-	-	-	-	269,542.34	-	-	-	-	-	269,542.34
CENTRAL OK MCD CMO	-	-	-	-	107,098.26	410,498.87	507,379.23	521,929.86	-	-	-	-	-	1,546,906.22
CHANDLER & CHANDLER MUNIC	-	-	-	-	-	-	-	639.55	-	-	-	-	-	639.55
CHANDLER CMO	-	-	-	-	-	-	24,253.37	198,680.78	-	-	0.29	-	-	222,934.44
CHATTANOOGA	-	-	-	-	-	-	-	100,092.01	-	-	2,616.23	-	-	102,708.24
CHELSEA	19,601.45	-	-	61,677.46	-	-	59,430.28	229,706.85	-	36,422.91	195,230.67	14,191.12	-	616,260.74
CHELSEA GAS AUTHORITY	-	-	-	-	-	-	-	191,409.58	-	-	1,405.55	7,255.17	-	200,070.30
CHICKASHA CMO	-	-	-	-	-	-	-	45,171.85	-	-	-	-	-	45,171.85
CHOCTAW	25,334.78	8,389.49	-	53,577.53	16,733.28	101,810.86	20,868.75	4,215,236.17	18.28	37,168.19	65,660.95	80,168.43	-	4,624,966.71
CHOCTOW CMO	-	-	-	-	-	-	-	65,744.93	-	-	-	2,590.48	-	68,335.41
CHOUTEAU	34,782.55	133,448.80	-	31,130.93	-	102,001.05	28,259.47	407,242.69	-	5,645.67	110,821.23	20,408.34	-	873,740.73
CLAREMORE CMO 1	-	-	-	-	-	-	-	20,866.45	-	-	-	-	-	20,866.45
CLAREMORE CMO 2	-	-	-	-	-	-	-	52,837.71	-	-	-	-	-	52,837.71
CLEVELAND CMO	-	-	-	-	-	-	-	7,255.24	-	-	-	-	-	7,255.24
CLINTON	25,796.88	58,537.78	6,488.30	155,895.50	27,575.75	150,539.78	396,042.53	2,796,516.16	78,710.66	109,282.60	186,733.88	-	-	3,992,119.82
CLINTON CMO	-	-	-	-	-	-	-	81,226.13	-	-	-	-	-	81,226.13
COALGATE	10,529.97	37,596.30	-	9,917.18	-	65,015.09	61,509.40	596,675.45	521.20	26,894.17	116,877.74	26,395.07	-	951,931.57
COLLINSVILLE CMO	-	-	-	-	-	-	-	129,718.97	-	-	-	-	-	129,718.97
COLLINSVILLE DC	1,164.01	-	-	-	-	-	-	9,320.82	-	-	-	-	-	10,484.83
COMANCHE CMO	-	-	-	-	-	-	-	15,450.35	-	-	-	-	-	15,450.35
COVINGTON	-	-	-	-	-	-	3,762.26	231,621.38	-	-	-	-	-	235,383.64

COWETA	27,045.39	37,780.65	84,192.00	105,915.31	118,929.41	329,972.01	410,929.73	1,401,261.40	-	70,385.08	170,739.44	49,622.97	-	2,806,773.39
COWETA CMO	29,493.00	-	-	164,571.68	-	-	164,350.62	1,353,697.04	-	105,397.57	39,185.18	-	-	1,856,695.09
COWETA CMO SI	-	-	-	-	-	-	-	75,932.41	-	-	-	-	-	75,932.41
CRESCENT	62.34	265.13	-	432.57	-	385.91	692.17	669,304.03	-	206.66	31.33	27,776.43	-	699,156.57
CRESCENT CMO	42,353.88	-	-	48,461.35	-	76,034.62	96,436.29		-	20,560.87	-	47,170.73	-	331,017.74
CUSHING CMO	3,204.04	842.18	-	9,511.77	-	4,093.88	7,178.97		-	2,799.72	-	-	-	27,630.56
CUSTER CITY	-	193,521.80	-	-	-	-	-	109,343.65	-	-	3.37	-	-	302,868.82
DAVIS CMO	-	-	-	-	-	-	-	151,272.30	-	-	-	-	-	151,272.30
DEWAR	-	-	-	-	-	-	-	21,480.29	-	-	-	-	-	21,480.29
DEWEY CMO	-	-	-	-	-	-	-	372,872.51	-	-	-	-	-	372,872.51
DRUMRIGHT	27,202.19	25,301.01	-	-	-	8,358.17	57,295.04	303,631.06	-	447.14	47,647.14	27,864.95	-	497,746.70
DRUMRIGHT CMO	-	-	-	-	-	-	-	35,614.26	-	-	-	-	-	35,614.26
DUNCAN	58,585.40	75,438.60	27,915.57	169,999.36	83.02	175,987.90	309,935.60	3,358,024.14	5,500.14	77,396.13	25,152.22	-	0.07	4,284,018.15
DUNCAN CMO	23,056.98	-	-	52,555.53	-	41,319.34	76,711.86	680,266.04	-	14,313.13	-	-	-	888,222.88
DURANT	27,896.49	328,702.96	31.78	128,261.54	22,683.17	295,648.07	270,325.58	1,288,374.35	14,251.81	257,542.51	729,671.54	79,087.69	-	3,442,477.49
DURANT CMO	-	-	-	-	-	-	-	1,148,806.03	-	-	-	-	-	1,148,806.03
EAKLY	-	-	-	-	-	-	-	216,356.55	-	-	-	23,684.77	-	240,041.32
EAST DUKE AND DMA	-	-	-	-	-	-	-	39,499.51	-	-	25,279.72	-	-	64,779.23
EL RENO CMO	7,095.53	-	-	18,932.62	-	8,097.17	180,517.28	321,605.70	-	22,369.11	104,511.77	29,066.88	-	692,196.06
ELDORADO	30,406.08	19,700.74	-	51,173.97	-	58,637.56	41,695.03	22,998.57	-	27,150.30	11,631.71	-	-	263,393.96
ELGIN	-	5,907.60	-	-	-	5,629.63	14,291.63	506,449.48	2,204.99	-	158,520.12	-	-	693,003.45
ERICK	-	-	-	-	-	-	-	226,152.83	-	-	2,022.05	-	-	228,174.88
ERICK CMO	-	-	-	-	-	-	-	21,252.99	-	-	-	-	-	21,252.99
EUFAULA CMO	-	-	-	-	-	-	16,079.56	72,662.80	-	-	-	-	-	88,742.36
FAIRVIEW	51,213.92	74,399.30	-	16,043.11	-	81,751.65	145,710.38	1,166,845.14	-	33,030.20	110,894.16	68,142.55	-	1,748,030.41
FAIRVIEW CMO	-	-	-	-	-	-	-	81,346.32	-	-	-	-	-	81,346.32
FLETCHER	-	-	-	-	-	-	-	154,121.16	-	-	156.70	-	-	154,277.86
FORT GIBSON	40,725.62	70,064.32	-	18,893.00	68,035.22	60,221.49	128,638.53	1,200,796.19	16,126.99	4,203.25	32,634.51	55,386.12	-	1,695,725.24
FREDERICK CMO	-	-	-	-	-	-	-	371,744.40	-	-	-	-	-	371,744.40
GAGE	-	-	-	-	-	-	-	34,025.32	-	-	3,793.64	-	-	37,818.96
GERONIMO	-	4,761.07	-	-	-	-	4,723.17	38,845.17	-	-	124.33	-	-	48,453.74
GLENCOE AND GPWA	-	-	-	-	-	-	-	104,257.36	-	-	20.33	-	-	104,277.69
GLENPOOL	51,230.26	91,799.97	20,765.44	14,913.24	4,296.14	132,682.60	94,511.91	2,245,519.53	36,999.09	28,560.83	13,714.34	92,281.04	-	2,827,274.39
GLENPOOL CMO 1	-	91,841.97	-	-	-	105,716.95	-	428,146.82	-	-	-	21,813.95	-	647,519.69
GLENPOOL COP	-	-	-	-	-	-	45,022.26		21,896.19	-	20,540.45	-	-	87,458.90
GOLDSBY	-	32,508.99	-	-	-	125,247.96	375,220.49	1,747,251.82	-	1,097.64	-	45,802.91	-	2,327,129.81
GOLTRY AND GPWA	-	-	-	-	-	-	-	28,058.10	-	-	62,748.55	-	-	90,806.65
GUTHRIE CMO	-	-	-	-	-	-	-	493,351.24	-	-	-	-	-	493,351.24
GUTHRIE CMO 2	-	-	-	-	-	-	-	24,031.02	-	-	-	-	-	24,031.02
GUYMON	89,064.81	234,934.25	-	38,557.74	2,929.40	249,395.59	331,784.58	3,560,638.99	47,047.52	280,118.09	237,621.73	103,085.41	-	5,175,178.11
GUYMON CMO	6,114.85	3,013.70	-	24,542.02	-	-	22,974.25	152,454.71	-	7,263.95	-	-	-	216,363.48
GUYMON CMO DH	44,401.71	681.82	-	5,561.43	-	-	5,000.75	1,203,725.91	-	2,014.04	414,292.57	10,111.75	-	1,685,789.98
HARRAH	26,931.56	2,140.59	-	-	-	21,082.04	81,075.01	1,204,621.90	646.72	8,668.05	77,844.60	656.93	-	1,423,667.40
HARRAH CMO	-	-	-	-	-	-	-	57,988.69	-	-	193,357.81	-	-	251,346.50
HARTSHORNE	-	1,116.17	-	-	-	1,626.03	22,478.34	336,948.99	-	-	5,463.53	3,628.10	-	371,261.16
HASKELL	-	7,652.61	-	-	-	-	-	1,157,096.54	-	-	63,259.41	42,710.90	-	1,270,719.46
HASKELL CMO SI	-	-	-	-	-	-	-	10,491.14	-	-	-	-	-	10,491.14
HEALDTON CMO	-	-	-	-	-	-	-	31,275.59	-	-	-	-	-	31,275.59
HELENA	13,402.34	-	-	-	-	-	107,794.99	222,402.17	-	-	7,980.67	-	-	351,580.17
HENNESSEY	31,531.77	-	-	36,815.04	-	3,122.78	92,894.73	191,065.38	-	32,047.55	10,174.16	29,536.39	-	427,187.80
HENRYETTA CMO	-	-	-	-	-	-	-	55,677.50	-	-	-	-	-	55,677.50
HOBART	82,738.06	135,766.75	-	19,503.43	-	305,266.47	217,975.72	1,286,819.04	-	35,529.59	317,020.50	66,563.27	-	2,467,182.83
HOCHATOWN CMO	-	-	-	-	-	-	-	72,085.83	-	-	-	-	-	72,085.83
HOCHATOWN CMO 2	-	-	-	-	-	-	-	21,358.75	-	-	-	-	-	21,358.75
HOLLIS	-	-	-	-	-	-	-	601,481.77	12,243.10	10,496.71	25,169.61	7,793.34	-	657,184.53
HOMINY	43,015.46	141,149.58	-	186,844.77	-	193,246.34	263,863.63	624,701.09	6,989.48	237,310.12	286,366.09	26,892.61	-	2,010,379.17

HOMINY CMO	-	-	-	-	-	-	-	7,438.84	-	-	-	-	-	7,438.84
INOLA	-	304.49	-	31,307.18	-	-	77,951.44	109,849.52	-	-	16,723.85	7,609.20	-	243,745.68
JAY	10,518.96	3,867.52	-	22,705.29	-	23,689.45	50,104.46	950,042.25	27,927.25	50,320.25	334,050.10	71,013.29	-	1,544,238.82
JENKS	164,664.82	78,741.70	4,057.56	271,932.33	38,198.76	204,502.76	628,775.87	3,043,312.13	6,355.57	64,842.43	327,722.53	181,461.87	-	5,014,568.33
JONES CITY AND JONES PWA	1,745.29	-	-	32,062.77	-	-	22,831.49	180,973.81	-	27,109.28	16,663.03	22,018.02	-	303,403.69
JONES CMO	-	-	-	-	-	-	-	1,973.11	-	-	-	-	-	1,973.11
KAW CITY	-	-	-	-	-	-	-	96,418.33	-	-	10.10	-	-	96,428.43
KELLYVILLE	-	-	-	-	-	-	-	24,868.64	-	-	-	-	-	24,868.64
KONAWA AND KPWA	-	-	-	-	-	-	-	107,049.89	-	-	5,176.30	258.35	-	112,484.54
LAHOMA	2,898.83	10,190.15	-	-	-	8,387.98	8,791.32	142,196.61	4,806.54	-	0.14	-	-	177,271.57
LAWTON	31,812.81	11,004.95	1,025.11	93,166.63	250.69	34,354.82	127,095.31	5,582,691.47	-	22,964.05	19,157.25	-	-	5,923,523.09
LAWTON CMO	-	-	-	-	-	-	-	28,626.38	-	-	-	-	-	28,626.38
LEHIGH	-	-	-	-	-	-	-	19,023.76	-	-	-	-	-	19,023.76
LINDSAY & LPWA	6,437.83	2,369.85	-	9,970.00	-	-	12,531.18	360,608.67	-	3,697.60	10,469.94	9,571.10	-	415,656.17
LINDSAY AND LPWA CMO	-	-	-	-	-	-	-	207,024.67	-	-	-	-	-	207,024.67
LONE GROVE	2,747.12	795.35	-	7,575.65	-	8,052.80	33,816.03	453,520.74	21,150.82	2,290.98	135,706.72	32,782.70	-	698,438.91
LONE GROVE CMO	-	-	-	-	-	-	-	160,801.29	-	-	-	5,876.95	-	166,678.24
LUTHER	-	-	-	-	-	-	-	54,922.00	-	-	-	-	-	54,922.00
MANGUM UTILITIES AUTH CMO	-	-	-	-	-	-	-		-	-	-	-	-	-
MANNFORD CMO CM	-	-	-	-	-	-	-	1,158,553.07	-	-	-	-	-	1,158,553.07
MANNFORD CMO DH	-	-	-	-	-	-	-	752,157.09	-	-	-	-	-	752,157.09
MANNFORD CMO SI	-	-	-	-	-	-	-	47,116.12	-	-	-	-	-	47,116.12
MANNSVILLE	-	-	-	-	-	-	-	121,513.08	-	-	1,404.51	24,115.18	-	147,032.77
MANNSVILLE CMO	-	-	-	-	-	-	-	30,148.08	-	-	-	-	-	30,148.08
MARLOW	66,542.56	182,292.65	13,334.57	141,037.92	-	158,457.66	245,040.39	2,192,131.74	30,845.64	72,318.80	127,215.25	119,033.62	-	3,348,250.80
MARLOW CMO	2,711.62	-	-	93,637.22	-	52,029.35	204,584.53	118,276.66	-	967.92	5,776.16	-	-	477,983.46
MAYSVILLE	2,519.05	604.14	-	-	-	3,034.89	129.14	102,478.76	-	695.58	251.29	-	-	109,712.85
MAYSVILLE - NEW HIRE	138.98	69.42	-	395.34	-	173.92	302.06	19,827.97	-	80.42	5,973.32	-	-	26,961.43
MCALESTER	41,164.13	40,128.54	-	22,279.10	-	29,109.28	104,700.70	1,932,131.88	24,400.93	6,072.37	109,824.23	-	-	2,309,811.16
MCALESTER CMO	-	-	-	-	-	-	-	106,138.04	-	-	-	-	-	106,138.04
MCALESTER CMO SI	-	-	-	-	-	-	-		-	-	9,310.49	-	-	9,310.49
MCLOUD CMO	-	-	-	-	-	-	-	54,840.77	-	-	-	-	-	54,840.77
MEDICINE PARK & MPPWA	3,087.23	-	-	2,363.77	-	3,832.95	3,897.35	18,048.68	-	-	-	-	-	31,229.98
MEEKER CMO	-	-	-	-	-	-	-	45,597.01	-	-	20.70	-	-	45,617.71
MIDWEST CITY	1,458,976.07	2,460,745.27	41,644.50	1,842,910.50	287,895.63	3,373,526.97	6,918,045.51	47,400,096.94	2,258,365.83	1,727,277.56	10,463,782.78	1,016,891.63	468,052.17	79,718,211.36
MOORELAND CMO	-	-	-	-	-	-	-	91,512.71	-	-	-	10,956.73	-	102,469.44
MORRIS AND MORRIS PWA	218.91	-	-	2,837.84	-	-	1,840.08	126,485.92	-	2,530.60	1,029.59	1,614.14	-	136,557.08
MOUNDS	-	-	-	5,657.87	-	-	5,697.78	75,957.90	-	-	-	14,233.51	-	101,547.06
MSCA	1,697.74	8,073.37	-	4,948.76	-	552.83	4,864.29	139,724.59	-	1,233.96	3,967.72	6,959.61	-	172,022.87
MULDROW	-	-	-	-	-	-	-	18,318.31	-	-	-	-	-	18,318.31
MUSKOGEE	1,129,710.69	1,036,142.28	128,956.60	1,325,706.60	36,138.46	1,595,044.08	2,192,992.69	18,742,821.05	686,020.75	1,503,761.41	3,652,625.74	1,060,799.79	21,870.73	33,112,590.87
MUSKOGEE CMO	-	-	-	-	-	248,561.90	257,653.07	505,996.75	-	-	-	-	-	1,012,211.72
MUSKOGEE REDEVELOPMENT AU	-	-	-	-	-	-	-	30,316.62	-	-	-	-	-	30,316.62
MUSKOGEE TOURISM AUTHORIT	-	-	-	-	-	-	-	953.67	-	-	2,193.15	-	-	3,146.82
MUSTANG	-	12,538.32	-	-	7,208.27	-	16,766.33	559,592.41	-	-	6,416.74	-	-	602,522.07
MUSTANG CMO	-	-	-	-	-	-	-	24,934.09	-	-	-	-	-	24,934.09
NEW PRUE	-	-	-	-	-	-	-	41,414.16	-	-	367.33	-	-	41,781.49
NEWKIRK	15,523.93	29,213.95	-	-	-	6,685.66	146,906.49	623,810.94	32,398.45	24,178.10	20,166.44	19,667.38	-	918,551.34
NEWKIRK CMO	7,076.53	12,393.57	10,360.29	-	-	14,777.83	22,863.03	85,403.90	20,143.53	18,698.89	-	-	-	191,717.57
NICOMA PARK	-	-	-	-	-	-	-	1,270,947.65	-	-	-	947.80	-	1,271,895.45
NOBLE CMO	-	58,340.71	-	-	-	-	-	13,891.63	-	-	172,932.96	-	-	245,165.30
OAKLAND	-	-	-	-	-	-	-	163,925.15	-	-	-	14,941.60	-	178,866.75
OK MUN ASSURANCE GROUP	98,806.31	73,532.22	379.79	315,750.45	93,507.27	244,075.76	652,608.97	7,011,072.67	436,350.72	439,086.51	2,857,740.75	60,273.73	0.07	12,283,185.22
OK MUN MANAGEMENT SERV	-	-	-	-	-	-	-	257,857.27	-	-	-	-	-	257,857.27
OK MUN UTILITY ASSOC	-	-	-	-	-	-	-	875,155.49	-	-	134.99	-	-	875,290.48
OKEENE CMO	-	-	-	-	-	-	-	17,348.55	-	-	-	-	-	17,348.55

OKEMAH CMO	-	-	-	-	-	-	-	57,589.84	-	-	-	-	-	57,589.84
OKMRF CMO PLAN	-	-	-	-	-	641,651.06	-	82,600.03	550,338.39	-	-	12,794.76	-	1,287,384.24
OKMULGEE	187,879.98	602,907.07	217.81	194,602.68	7,362.86	518,985.13	1,192,792.54	2,094,103.07	40,336.34	122,969.79	152,126.92	100,140.47	-	5,214,424.66
OKMULGEE CMO	18,765.79	21,213.36	-	-	-	-	29,772.61	69,925.73	11,019.83	4,865.62	4,991.28	-	-	160,554.22
OLUSTEE	-	-	-	-	-	-	42,843.09	77,135.71	-	-	-	9,899.95	-	129,878.75
OMAG CEO	-	-	-	-	-	-	-	96,207.95	-	-	-	-	-	96,207.95
OML CMO	-	-	-	-	-	-	-	34,619.75	-	-	-	-	-	34,619.75
OMMS	14.95	14.25	-	14.14	11.27	27.31	82.93	76,982.83	24.87	-	820.13	-	-	77,992.68
OMUSA CMO	-	-	-	-	-	-	-	48,854.29	-	-	-	-	-	48,854.29
OMUSA CMO AGM	-	-	-	-	-	-	-	24,755.24	-	-	-	-	-	24,755.24
OOLOGAH	5,685.03	-	-	10,371.44	-	2,538.27	8,887.20	32,865.16	-	1,795.56	-	-	-	62,142.66
OWASSO	422,853.57	368,852.93	-	483,894.51	36,477.08	884,642.57	1,160,502.04	8,073,842.54	43,052.84	460,664.96	258,801.04	208,169.59	-	12,401,753.67
PAULS VALLEY	99,010.36	86,433.37	10,237.97	12,616.20	-	39,492.61	458,457.07	1,165,604.48	51,879.88	246,961.67	200,436.57	49,343.80	-	2,420,473.98
PAULS VALLEY CMO	-	-	-	-	-	-	32,434.60	48,994.43	-	-	118,985.99	-	-	200,415.02
PAULS VALLEY CMO #2	-	-	-	-	-	-	-	36,809.27	-	-	-	-	-	36,809.27
PAWHUSKA	88,362.81	102,851.01	86,646.59	2,436.18	65.62	82,842.53	419,318.88	1,688,479.86	79,549.75	60,285.70	291,897.06	43,908.53	-	2,946,644.52
PAWHUSKA ACM	-	-	-	-	-	-	-	1,163.89	-	-	-	-	-	1,163.89
PERKINS CMO	49,907.47	10,106.18	-	106,828.30	-	31,416.69	101,881.63		-	25,149.78	-	-	-	325,290.05
PERRY CMO	-	-	-	-	-	-	24,069.56		-	-	-	-	-	24,069.56
PIEDMONT	66,127.19	37,902.96	557.78	27,698.82	-	81,543.41	134,877.15	124,596.49	21,374.22	30,372.82	49,943.15	-	-	574,993.99
PIEDMONT CMO	-	-	-	-	-	108,652.50	112,824.49	57,448.40	-	-	-	-	-	278,925.39
POCOLA	1,716.77	5,467.88	-	-	-	4,105.62	530.98	525,044.48	-	249.72	16,388.37	58,127.48	-	611,631.30
POCOLA P-T	-	-	-	-	-	-	-	14,047.13	-	-	-	-	-	14,047.13
PORUM	60,698.27	46,360.82	-	-	-	10,799.09	829,657.33	90,296.03	24,134.79	11,861.24	63,543.42	23,282.89	-	1,160,633.88
PRAGUE	29,679.40	9,577.56	-	115,930.97	-	22,563.91	105,632.60	748,228.25	-	67,596.00	175,375.04	121,756.18	-	1,396,339.91
PRAGUE CMO	-	-	-	-	-	-	-	198,412.23	-	-	-	10,223.22	-	208,635.45
PRAIRIE POINTE AT STROUD	-	-	-	-	-	-	-	15,803.31	-	-	-	-	-	15,803.31
QUINTON	-	-	-	-	-	-	-	30,551.81	-	-	-	-	-	30,551.81
RINGWOOD	-	-	-	-	-	54,539.00	18,256.08	76,677.17	-	-	-	-	-	149,472.25
ROFF AND ROFF PWA	-	-	-	-	-	-	-	103,981.14	-	-	-	440.15	-	104,421.29
ROLAND	2,439.16	-	-	5,769.88	-	2,344.84	5,152.36	37,643.57	-	1,085.34	-	-	-	54,435.15
SALINA	-	-	-	-	-	-	-	149,987.64	-	-	8,896.78	-	-	158,884.42
SAND SPRINGS	534,608.13	776,108.17	67,145.66	546,701.93	14,231.75	1,096,960.69	1,989,820.89	9,330,775.60	307,080.75	552,025.50	1,934,612.27	332,432.06	-	17,482,503.40
SAND SPRINGS CMO	22,531.07	23,547.05	29,491.16	-	14,247.69	66,357.27	-	70,307.11	39,437.51	16,116.71	498,118.13	14,582.34	-	794,736.04
SAND SPRINGS CMO #2	-	-	-	-	-	-	-	249,697.27	-	-	-	-	-	249,697.27
SAPULPA	394,293.26	361,877.71	-	4,179.17	-	250,618.75	684,782.24	2,709,195.25	77,040.30	189,693.60	571,478.17	-	-	5,243,158.45
SAPULPA CMO	-	-	-	-	-	-	-	320,175.78	-	-	-	-	-	320,175.78
SAPULPA CMO-SI CA	-	-	-	-	-	-	-	83,660.21	-	-	-	-	-	83,660.21
SAVANNA	-	-	-	-	-	-	-	92,424.63	-	-	8,049.22	-	-	100,473.85
SAYRE	1,233.73	37,845.19	-	-	-	19,230.90	2,706.05	913,342.05	10,951.87	17,664.37	636,194.07	-	-	1,639,168.23
SAYRE CMO	-	-	-	-	-	-	-	14,905.32	-	-	69,847.12	-	-	84,752.44
SEILING	11,535.86	14,136.85	-	6,657.88	-	1,454.89	24,667.36	145,413.71	-	3,308.51	5,911.47	-	-	213,086.53
SEILING CMO	4,026.07	-	-	-	4,894.32	11,361.32	70,366.07	81,129.82	-	15,713.41	-	-	-	187,491.01
SEMINOLE	90,813.76	338,021.69	-	206,738.09	1,170.84	87,394.78	1,087,865.24	2,648,382.98	-	110,933.18	526,081.29	272,767.17	-	5,370,169.02
SEMINOLE CMO	-	-	-	50,877.42	-	-	517,670.36		-	76,719.88	813,732.13	25,632.10	-	1,484,631.89
SHAWNEE	150,325.20	542,173.04	-	81,192.82	-	543,834.48	797,015.33	1,483,185.46	29,255.91	166,577.55	159,916.48	104,842.33	-	4,058,318.60
SHAWNEE CMO DH	66,357.42	323,817.80	-	70,954.13	-	328,749.75	571,339.19	1,516,016.87	-	129,015.48	75,381.26	26,084.96	-	3,107,716.86
SHAWNEE CMO SI	11,686.25	13,140.86	-	-	-	31,057.24	32,143.34	58,294.22	-	-	143.64	-	-	146,465.55
SHAWNEE NEW HIRE	17,512.91	1,240.11	-	65,042.90	16,028.40	139,323.57	319,189.66	2,904,894.76	4,070.82	46,803.18	223,982.14	125,099.54	-	3,863,187.99
SKIATOOK	76,329.10	202,778.70	-	85,252.60	-	313,155.10	554,410.66	1,221,202.94	5,995.58	123,010.12	383,811.06	64,409.82	-	3,030,355.68
SKIATOOK CMO	-	-	-	-	-	-	-	212,551.33	-	-	-	10,061.23	-	222,612.56
SLAUGHTERVILLE	4,009.91	1,083.67	-	78,996.61	-	-	55,270.70	116,352.63	-	31,819.03	78,877.58	-	-	366,410.13
SNYDER	-	-	-	-	-	-	-	282,746.49	-	-	730.20	16,228.15	-	299,704.84
SPAVINAW	-	-	-	-	-	-	-	8,656.24	-	-	1,943.11	-	-	10,599.35
STILLWATER	2,381,262.79	4,619,531.22	122,368.38	2,755,916.55	135,834.73	7,366,407.67	10,632,704.26	34,630,974.13	982,233.52	3,939,453.67	4,947,972.87	966,804.94	707,396.11	74,188,860.84
STILLWATER CMO	-	-	-	115,175.99	-	-	71,418.49	418,215.40	-	98,245.46	72,589.65	-	-	775,644.99

STRINGTOWN	7,231.03	10,588.99	-	-	-	36,629.11	-	6,893.22	-	-	7,984.94	-	-	69,327.29
STROUD	43,790.55	87,585.64	18,932.13	141,005.65	-	91,527.85	264,980.18	584,395.05	26,145.46	67,962.54	49,381.48	54,541.74	-	1,430,248.27
STROUD CMO	-	-	-	-	-	-	-	202,421.57	-	-	-	-	-	202,421.57
SULPHUR CMO	-	-	-	-	-	-	-	253,781.41	-	-	-	-	-	253,781.41
TECUMSEH	26,512.26	2,767.19	417.64	19,766.90	-	613,399.21	73,566.39	1,216,809.97	45,990.36	80,348.34	609,153.07	99,943.83	-	2,788,675.16
TECUMSEH CMO	-	-	-	-	-	-	-	339,868.87	-	-	-	-	-	339,868.87
TERRAL	-	-	-	-	-	-	-	20,766.19	-	-	682.64	-	-	21,448.83
TEXHOMA AND PWA	1,554.87	861.86	-	125,846.97	-	3,072.05	104,860.55	786,470.04	532.18	109,662.53	34,076.98	16,262.26	-	1,183,200.29
THACKERVILLE	1,207.45	-	-	8,383.82	-	3,623.00	6,250.12	139,012.61	-	2,831.61	2,516.41	-	-	163,825.02
THE VILLAGE	-	-	-	-	-	-	-	100,586.40	-	-	-	-	-	100,586.40
TISHOMINGO	676.56	11,115.01	-	-	-	-	33,333.81	424.36	-	-	40,556.04	-	-	86,105.78
TISHOMINGO CMO	-	-	-	-	-	-	3,121.99	52,405.81	-	1,347.46	-	-	-	56,875.26
TONKAWA CMO	-	-	-	-	-	-	-	126,587.08	-	-	-	-	-	126,587.08
TOWN OF ARCADIA	-	-	-	-	-	-	-	5,242.27	-	-	-	-	-	5,242.27
TOWN OF DEPEW	-	-	-	-	-	-	-	2,946.60	-	-	-	-	-	2,946.60
TOWN OF SPERRY AND UTILITY S	-	-	-	-	-	-	9,230.84	32,049.07	-	-	-	-	-	41,279.91
TOWN OF TALALA & TPWA	-	-	-	-	-	-	-	292.78	-	-	-	-	-	292.78
TYRONE AND TPWA	-	-	-	-	-	-	-		-	-	95.48	-	-	95.48
UNION CITY	-	-	-	-	-	-	-	200,042.83	-	-	9,797.30	-	-	209,840.13
VALLEY BROOK	6,891.88	173,085.72	-	-	-	169,021.77	171,817.46	162,996.77	-	-	1,242.70	4,095.85	-	689,152.15
VALLEY BROOK NEW HIRE	-	-	-	-	-	-	-	18,434.15	-	-	46,870.35	-	-	65,304.50
VERDEN	-	-	-	-	-	-	29,112.69	31,889.32	-	-	13,539.25	4,830.27	-	79,371.53
VERDIGRIS	87,184.44	65,866.92	-	-	-	70,085.30	65,746.13	231,467.97	-	8,946.85	-	-	-	529,297.61
WALTERS	2,267.46	2,062.21	1,956.66	2,041.19	-	193,812.61	338,672.00	1,010,339.89	-	81,150.49	6,057.37	10,706.32	1,812.58	1,650,878.78
WALTERS CMO	-	-	-	-	-	-	-	18,769.59	-	-	-	5,871.42	-	24,641.01
WARNER	324.99	-	-	946.21	-	-	908.33	180,268.44	-	30.10	909.17	-	-	183,387.24
WARR ACRES	53,475.18	72,131.25	-	27,672.99	1,089.70	76,540.10	331,824.16	827,244.24	53,164.92	81,644.74	260,578.26	93,353.98	-	1,878,719.52
WASHINGTON	-	-	-	-	-	-	-	35,399.32	-	-	-	-	-	35,399.32
WATONGA CMO	-	-	-	-	-	-	-	2,157.75	-	-	-	-	-	2,157.75
WAURIKA CMO	-	-	-	-	-	-	-	2,841.95	-	-	-	-	-	2,841.95
WAYNOKA	8,518.13	11,369.29	-	-	-	36,159.16	20,719.26	613,416.06	-	-	125.96	31,511.11	-	721,818.97
WAYNOKA MENTAL HEALTH AUTH	-	-	-	-	-	-	-	36,515.51	-	-	-	-	-	36,515.51
WEATHERFORD	210,332.31	43,638.23	-	444,904.62	6,856.17	108,035.33	517,582.29	4,686,521.22	146,666.15	158,592.28	838,071.07	-	-	7,161,199.67
WEBBERS FALLS	-	-	-	-	-	-	-	278,841.72	-	-	-	34,476.51	-	313,318.23
WELEETKA	8.77	1,702.51	-	-	-	167.15	22.55	2,159.41	-	2.43	12,130.45	-	-	16,193.27
WEST SILOAM SPRINGS AND WS	-	-	-	-	-	-	-	296,068.25	-	-	-	15,575.86	-	311,644.11
WESTVILLE	273.74	433.84	-	672.44	-	816.92	512.96	16,314.53	-	196.05	1,721.68	-	-	20,942.16
WOODWARD	44,406.65	111,928.08	-	1,807.30	-	189,280.40	279,192.50	3,572,016.52	12,741.87	2,561.55	14,225.91	-	-	4,228,160.78
WOODWARD CMO	-	-	-	-	-	-	-	219,512.40	-	-	-	-	-	219,512.40
Grand Total	11,996,695.20	20,061,823.80	879,361.76	16,284,988.64	1,403,547.19	32,929,429.74	57,150,334.15	311,872,759.37	8,449,705.87	15,986,126.80	48,865,632.81	8,820,750.27	1,373,896.63	536,075,052.23

***TARGET DATE FUNDS**	
TARGET DATE 2070	254,755.82
TARGET DATE 2065	519,614.98
TARGET DATE 2060	20,293,788.78
TARGET DATE 2055	17,908,858.72
TARGET DATE 2050	26,032,955.65
TARGET DATE 2045	29,836,655.37
TARGET DATE 2040	36,069,376.92
TARGET DATE 2035	44,977,754.83
TARGET DATE 2030	52,138,862.96
TARGET DATE 2025	45,178,077.05
TARGET DATE RETIREMENT	38,662,058.29
	311,872,759.37

OKLAHOMA MUNICIPAL RETIREMENT FUND
Monthly Budget Activity
May-26

	CURRENT MONTH		ACTUAL YEAR-TO-DATE		Y-T-D BUDGETED	PROJECTED
	TRANSFERRED	PAID	TRANSFERRED	PAID	AMOUNT	F-Y BUDGET
Actuary & Recordkeeping	53,002.96	53,002.96	582,724.69	582,724.69	561,073.33	612,080.00
Administration	130,304.23	130,304.23	1,502,644.95	1,502,644.95	1,536,333.33	1,676,000.00
Attorney	5,664.00	5,664.00	57,732.00	57,732.00	66,458.33	72,500.00
Audit	5,541.66	0.00	60,958.33	33,500.00	60,958.33	66,500.00
Board Travel	5,191.01	5,191.01	48,613.94	48,613.94	64,166.67	70,000.00
Employer Directed Expense	6,930.00	6,930.00	22,935.00	22,935.00	25,666.67	28,000.00
Insurance	14,703.67	0.00	178,510.49	193,214.18	188,008.33	205,100.00
Investment Advisors	39,237.18	0.00	423,361.77	437,030.27	416,438.92	454,297.00
Custodial	11,118.35	11,118.35	107,760.55	107,760.55	114,125.00	124,500.00
Investment Consultant	14,496.00	0.00	159,456.00	130,464.00	159,456.00	173,952.00
Public Relations	10,564.99	10,564.99	22,927.88	22,927.88	35,750.00	39,000.00
Representative Travel	8,426.57	8,426.57	71,347.15	71,347.15	76,083.33	83,000.00
EXPENSES BEFORE CREDITS	305,180.62	231,202.11	3,238,972.75	3,210,894.61	3,304,518.24	3,604,929.00
Less: Credits	(11,108.10)	(11,108.10)	(75,653.48)	(75,653.48)	(89,833.33)	(98,000.00)
TOTAL EXPENSES	294,072.52	220,094.01	3,163,319.27	3,135,241.13	3,214,684.91	3,506,929.00

OKLAHOMA MUNICIPAL RETIREMENT FUND
Income Transfers for Monthly & Prepaid Expenses
Paid in May 2026 based on April 2026 Asset Values

ASSET ACCOUNT	ADMIN EXPENSES	CUSTODIAL CHARGES	INVESTMENT CHARGES	TOTAL INVESTMENT EXP	TOTAL EXPENSES
DB SMID EQUITY 441 5196	$6,238.28	$503.87	$0.00	503.87	$6,742.15
DB ST STR S&P 500 FLAGSHIP FUND 447 1541	$37,418.42	$2,189.26	$0.00	2,189.26	$39,607.68
DB RIVER ROAD ASSETS 447 1539	$6,765.79	$1,171.58	$32,537.85	33,709.43	$40,475.22
DB PRIVATE EQUITY 441 8588	$3,769.94	$950.44	$6,699.33	7,649.77	$11,419.71
DB LONG/SHORT EQUITY FUND 447 1543	$17.38	$250.94	$0.00	250.94	$268.32
DB INTERNATIONAL EQUITY 447 1542	$39,736.97	$2,644.60	$0.00	2,644.60	$42,381.57
DB FIXED INCOME 447 1555	$25,416.50	$1,767.19	$0.00	1,767.19	$27,183.69
DB REAL ESTATE 447 1557	$17,089.65	$1,360.42	$0.00	1,360.42	$18,450.07
DB MISCELLANEOUS 447 1558	$630.50	$159.08	$0.00	159.08	$789.58
DC VOYA Various	$106,633.56	$120.97	$0.00	120.97	$106,754.53
TOTAL TRANSFERS	$243,716.99	$11,118.35	$39,237.18	$50,355.53	$294,072.52

OKLAHOMA MUNICIPAL RETIREMENT FUND

Administrative/Expense Accounts Reconciliations

as of April 30, 2026

CHECKING ACCOUNT

Balance as of March 31, 2026	$5.00
Deposits:	
DB Fees Transferred From Adminstrative Account	$184,647.81
DC Fees Transferred From Administrative Account	$68,891.93
Payment of Fees and Expenses:	
Transfer (In)/Out of Prepaid Expenses	$86,320.99
Administrative, Custodial and Investment fees paid in current month	($339,860.73)
Balance as of April 30, 2026	$5.00

ADMINISTRATIVE RESERVE ACCOUNT

Administrative Activity	
Beginning Balance	$297,731.69
Professional fees paid directly to Trust	$990.00
Transfer from DB Deposit Account:	
Professional Fees Reimbursement	$2,145.00
Interest	$4,178.10
Transfer from Invesment Accounts	
Administrative Expenses	$134,503.50
Investment Expenses	$43,371.63
Accrued Interest Earned in Admin. Account	$3,382.35
Class Actions - TimesSquare/Intech - various companies	$1,890.31
Transfers to Checking Account for Expenses	($184,647.81)
Ending Balance	$303,544.77
Prepaid Expenses	
Beginning Balance	$113,757.34
Transfer In/(Out) of Prepaid Expenses	($86,320.99)
Ending Balance	$27,436.35
Reserve Account	
Beginning Balance	$765,784.65
Commission Recapture	$111.86
DB Error Correction	$0.00
JPMorgan DC Uncashed checks	$0.00
DC Administrative Expense/Errors	$0.00
DC Fees Collected (VOYA)	$112,343.56
DC Recordkeeping Expenses (VOYA)	($32,356.42)
DC Fees Transferred to Checking Account for Expenses	($68,891.93)
DC Error Correction	$0.00
DC Class Action Proceeds from JPM	$0.00
Ending Balance	$776,991.72
Balance as of April 30, 2026	$1,107,972.84

RESERVE FUNDING ANALYSIS:

Reserve Funding Available	$776,991.72
Insurance Deductible Funding	($250,000.00)
DC Administrative Expense/Errors	($155,210.90)
JPMorgan DC Uncashed checks	($7,107.40)
Net Surplus as of April 30, 2026	$364,673.42

Register Report - Current Month

5/1/2026 through 5/31/2026

Date	Description	Memo	Amount
BALANCE 4/30/2026			**155.00**
5/26/2026	Computer Courage	Web Hosting Inv #60332	-150.00
5/29/2026	Dean Actuaries, LLC	DB Annual Studies	-15,837.00
		DB Misc	-205.00
		Retainer	-1,358.00
		Server	-990.00
		ER Directe	-6,930.00
5/29/2026	DAVID DAVIS	Retainer	-2,000.00
5/29/2026	McAFEE & TAFT	Atty Fees: Monthly Retainer	-2,000.00
		DC IRS	-1,664.00
5/29/2026	OK Police Pension & Retirement Systems	June 2026 Rent 8509.95 Pkg 300 Main 708.98	-9,518.93
5/29/2026	Tammy Johnson	Bd Mtg Trvl Exp 70.25	-70.25
5/29/2026	Robert Johnston	Bd Mtg Trvl Exp135.50	-135.50
		Tr Trvl Conf	-395.49
5/29/2026	Greg Buckley	Bd Mtg Trvl Exp	-187.70
		Tr Addtil Trvl	-30.33
5/29/2026	Hollis Tinker	Bd Mtg Trvl Exp	-172.88
		Tr Trvl Conf	-774.65
5/29/2026	DONNA DOOLEN	Bd Mtg Trvl Exp 136.95	-136.95
5/29/2026	Shaun Barnett	Bd Mtg Trvl Exp	-212.35
		Tr Addtil Trvl	-151.69
5/29/2026	JIM LUCKETT Jr	Bd Mtg Trvl Exp 48.50	-48.50
5/29/2026	CHRIS WHATLEY	Rep Trvl-Mileage	-1,379.68
		Rep - Trvl - Conf	-347.30
5/29/2026	Kevin Darrow	Rep Trvl-Mileage	-1,173.81
		Rep Trvl/Exp	-18.66
5/29/2026	Kyle Ridenour	Rep Trvl-Mileage	-1,468.85
		Rep Trvl Exp	5.65
5/29/2026	Gloria Cudjoe	Expense Reimbursement	-47.85
5/29/2026	Tamara Fox	Rep Trvl-Mileage	-26.10
		Supplie	-19.96
5/29/2026	Sheila Whitson	Expense Reimbursement	-34.80
5/29/2026	OkMRF Payroll Acct	Prefund payrolls less OPEH&W premiums	-98,276.17
5/29/2026	OPEH&W Health Plans	Health, Dental & Vision prem June 2026	-9,723.83
5/29/2026	CHASE CARD SERVICES	Supplies	-1,008.92
		Rep Conf/Exp	-1,801.17
		Rep Trvl/Ecp	-2,134.00
		Tr Addtl Trvl	-637.79
		Postage	-417.99
		Bd Mtg	-212.37
		Phone/Internet	-858.24
		PR/Mktg	-5,476.98
		Staff	-130.00
		Off Sp/Equip	-339.89
		Bd Conf	-2,024.56
5/29/2026	Cox Business	Serv due 05/15/26 phone, internet & usage	-1,155.70
5/29/2026	JP Morgan Chase Bank, N.A.	Acct Analysis - Apr 2026	-228.44
5/29/2026	The Northern Trust Company	Custodial Serv Mar 2026 Inv #973164231134	-10,879.00
5/29/2026	City Management Association Of Oklahoma	Conference Sponsorship & Registration Inv 245...	-4,000.00
5/29/2026	Computer Courage	Web Hosting Inv #60548	-150.00

Date	Description	Memo	Amount
5/29/2026	Riteway Shredding	Shredding Services Inv #172406	-840.00
5/29/2026	Rocket Color Inc	Inv #131132 & 131447	-178.00
5/29/2026	SmITH - DRYDEN	Staff Shirts - Inv #260862	-1,088.01
5/29/2026	STANDLEY SYSTEMS	Corefax	-1,499.98
5/29/2026	3Nines Technologies, Inc	Serv Agmt & Copilot Annual Renewal	-6,186.62
5/29/2026	Deposit	Deposit	196,578.24
5/1/2026 - 5/31/2026			**-150.00**

BALANCE 5/31/2026 **5.00**

Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan

Examination Report over Selected Management Assertions Related to Census Data

June 30, 2025
(With Independent Accountants' Report Thereon)

F&C CPAs

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

EXAMINATION REPORT OVER SELECTED
MANAGEMENT ASSERTIONS RELATED TO CENSUS DATA

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F&C CPAs

Finley & Cook, PLLC
405-878-7300
Finley-Cook.com
1421 East 45th Street
Shawnee, OK 74804

INDEPENDENT ACCOUNTANTS' REPORT

Board of Trustees
Oklahoma Municipal Retirement Fund (OkMRF)

We have examined management's assertion that:

1. The census data provided to the actuary as of July 1, 2025, is complete and accurate based on the accumulation of census data reported by participating Members for the period from July 1, 2024, to June 30, 2025. Census data includes the following for the categories listed below:

   Active Participants
   - Date of birth
   - Service credit date
   - Eligible compensation
   - Gender
   - Employment status

   Retirees
   - Date of birth
   - Service credit date
   - Gender
   - Contingent annuitant's birthdate if Participant selected joint and survivor benefit
   - Retirement status
   - Form of benefit
   - Monthly benefit

   As set forth in the Participant Accounting System and as required by the actuary.

2. The census data provided to the actuary as of July 1, 2025, properly reflects current benefit provisions in effect as of July 1, 2025, included in the Participant Accounting System and the respective Joinder Agreement.

3. The census data provided to the actuary as of July 1, 2025, properly excludes deceased Participants based on OkMRF's validation of the existence of inactive and retired Participants by cross-matching Social Security numbers of inactive and retired Participants with the Social Security Administration as of June 30, 2025.

(Continued)

INDEPENDENT ACCOUNTANTS' REPORT, CONTINUED

Management's assertions 1, 2, and 3, described above, are presented in accordance with the criteria established by OkMRF as set forth in Note 1. OkMRF's management is responsible for the assertions. Our responsibility is to express an opinion on management's assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertions 1, 2, and 3, described above, are in accordance with (or based on) the criteria, in all material respects. An examination involves performing procedures to obtain evidence about management's assertions 1, 2, and 3, described above. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertions 1, 2, and 3, described above, whether due to fraud or error. Included among our procedures were the following tests which were performed on the data provided to us:

- Using computer audit analytics software, we compared selected census data for all Participants from the census data as of July 1, 2024, to the census data as of July 1, 2025, and investigated the differences.
- Selected census data for active Participants and retirees for the period from July 1, 2024, to July 1, 2025, was agreed to supporting documentation.
- Benefit payments reflected on the census data as of July 1, 2025, were agreed to supporting documentation, and selected payments were recomputed using the applicable Joinder Agreement.
- Using Social Security numbers, a comparison was made of deceased, inactive, and retired Participants in order to validate that the census data provided to the actuary as of July 1, 2025, did not include any deceased Participants.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities with relevant ethical requirements relating to the engagement.

The examination report has been prepared to aid Members of the OkMRF defined benefit pension plans that must comply with Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, and specific to the retiree medical plans, the requirements promulgated under Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension* (GASB 75), by providing such Members with information needed to prepare their individual financial statements and footnotes and recommended support for their auditors.

In our opinion, management's assertions referred to above are fairly stated, in all material respects, based on the OkMRF criteria as set forth in Note 1.

This report is intended solely for the information and use of the Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan's management and Board of Trustees and the Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan's participating Members and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

Finley + Cook, PLLC

Shawnee, Oklahoma
May 29, 2026

NOTES TO INDEPENDENT ACCOUNTANTS' REPORT

June 30, 2025

(1) CRITERIA AS DEVELOPED BY OkMRF

The Oklahoma Municipal Retirement Fund (OkMRF) set as the criteria for the information being tested a maximum exception rate of 5% for the tests performed by Finley & Cook to evaluate whether the assertions were fairly stated. Exceptions noted, if any, had to be less than 5% for the assertion to be considered fairly stated. An exception is an item selected and found not to agree with the assertion made by OkMRF. The exception rate would be the ratio of the number of items which did not agree, divided by the number of items selected to validate the assertion. It should be noted that statistical sampling techniques were not utilized.

See Independent Accountants' Report.

Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan

Schedule of Changes in Fiduciary Net Position by Member

Year Ended June 30, 2025
(With Independent Auditors' Report Thereon)

F&C CPAs

**OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN**

**SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER**

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F&C CPAs

Finley & Cook, PLLC
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Oklahoma Municipal Retirement Fund

Report on the Schedule of Changes in Fiduciary Net Position by Member

Opinions

We have audited the fiduciary net position as of June 30, 2025, and the changes in fiduciary net position for the year then ended, included in the accompanying Schedule of Changes in Fiduciary Net Position by Member (the "Schedule") of the Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan (the "Plan"), and the related notes. We have also audited the fiduciary net position of each individual Member for the year then ended, included in the accompanying Schedule, and the related notes.

In our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of the Plan as of June 30, 2025, and the changes in fiduciary net position included in the Schedule for the year then ended, in accordance with accounting principles generally accepted in the United States. Also, in our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of each individual Member for the year then ended, in accordance with accounting principles generally accepted in the United States.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Schedule section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States, the financial statements of the Plan as of and for the year ended June 30, 2025, and our report thereon dated December 19, 2025, expressed an unmodified opinion on those financial statements.

(Continued)

Responsibilities of Management for the Schedule

Management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

In preparing the Schedule, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for twelve months beyond the date of the Schedule, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the amounts and disclosures in the fiduciary net position and the changes in fiduciary net position in total and of each individual Member included in the Schedule are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Schedule.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the Schedule, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the Schedule.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the Schedule.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

(Continued)

Restriction on Use

Our report is intended solely for the information and use of the Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan's management and Board of Trustees and the Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan's participating Members and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

Finley & Cook, PLLC

Shawnee, Oklahoma
May 29, 2026

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	Town of Adair	City of Altus	City of Alva	City of Antlers	City of Ardmore
Additions:					
Contributions:					
Members	$ 12,430	1,290,838	60,668	76,129	691,501
Participants	7,458	375,959	72,226	68,834	610,147
Investment income, net of investment expense	48,923	3,080,517	725,401	239,899	5,655,860
Total additions	68,811	4,747,314	858,295	384,862	6,957,508
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	20,204	1,925,091	351,149	107,790	1,790,542
Administrative expenses	857	53,986	14,437	4,186	100,169
Other	-	-	-	-	-
Total deductions	21,061	1,979,077	365,586	111,976	1,890,711
Net increase (decrease)	47,750	2,768,237	492,709	272,886	5,066,797
Fiduciary net position restricted for pension benefits:					
Beginning of year	400,489	25,333,947	6,052,041	1,946,864	46,416,173
End of year	$ 448,239	28,102,184	6,544,750	2,219,750	51,482,970

See Independent Auditors' Report.

See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Bartlesville	City of Bethany	Town of Billings	City of Blackwell	Town of Bokchito
Additions:					
Contributions:					
Members	738,641	357,872	2,460	167,499	27,027
Participants	260,188	255,928	6,146	111,998	11,394
Investment income, net of investment expense	3,267,616	3,724,615	38,855	782,358	37,202
Total additions	4,266,445	4,338,415	47,461	1,061,855	75,623
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	1,891,181	2,068,134	4,814	339,086	21,287
Administrative expenses	57,505	66,676	679	13,708	646
Other	-	-	-	-	-
Total deductions	1,948,686	2,134,810	5,493	352,794	21,933
Net increase (decrease)	2,317,759	2,203,605	41,968	709,061	53,690
Fiduciary net position restricted for pension benefits:					
Beginning of year	27,165,846	31,264,332	314,566	6,425,841	293,911
End of year	29,483,605	33,467,937	356,534	7,134,902	347,601

See Independent Auditors' Report.

See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	Town of Braman	Town of Buffalo	Central Oklahoma MCD	City of Chandler	City of Cherokee
Additions:					
Contributions:					
Members	14,744	32,189	46,548	105,710	40,805
Participants	3,744	8,904	33,209	63,281	18,633
Investment income, net of investment expense	11,799	140,448	329,319	549,699	77,744
Total additions	30,287	181,541	409,076	718,690	137,182
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	41,284	73,710	41,859	301,531	36,340
Administrative expenses	212	2,468	6,755	9,654	1,348
Other	-	-	-	-	-
Total deductions	41,496	76,178	48,614	311,185	37,688
Net increase (decrease)	(11,209)	105,363	360,462	407,505	99,494
Fiduciary net position restricted for pension benefits:					
Beginning of year	111,769	1,168,458	2,664,863	4,558,568	624,197
End of year	100,560	1,273,821	3,025,325	4,966,073	723,691

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Chickasha	City of Claremore	City of Cleveland	City of Clinton	Town of Copan
Additions:					
Contributions:					
Members	342,396	552,860	103,016	177,517	11,870
Participants	152,453	525,699	55,221	123,277	2,989
Investment income, net of investment expense	2,284,489	2,948,621	374,671	2,017,965	14,192
Total additions	2,779,338	4,027,180	532,908	2,318,759	29,051
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	1,324,882	1,805,189	322,473	831,113	10,375
Administrative expenses	41,885	52,078	7,249	36,511	252
Other	-	-	-	-	-
Total deductions	1,366,767	1,857,267	329,722	867,624	10,627
Net increase (decrease)	1,412,571	2,169,913	203,186	1,451,135	18,424
Fiduciary net position restricted for pension benefits:					
Beginning of year	19,125,815	24,369,711	3,160,096	16,776,410	123,117
End of year	20,538,386	26,539,624	3,363,282	18,227,545	141,541

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Cordell	City of Cushing	City of Dewey	City of Drumright	City of Durant
Additions:					
Contributions:					
Members	21,426	541,590	76,006	58,240	593,789
Participants	-	-	25,335	39,111	390,050
Investment income, net of investment expense	709,166	2,830,103	351,519	356,594	3,714,243
Total additions	730,592	3,371,693	452,860	453,945	4,698,082
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	356,392	1,679,385	101,753	232,457	1,731,510
Administrative expenses	13,523	49,909	6,154	7,288	66,603
Other	-	-	-	-	-
Total deductions	369,915	1,729,294	107,907	239,745	1,798,113
Net increase (decrease)	360,677	1,642,399	344,953	214,200	2,899,969
Fiduciary net position restricted for pension benefits:					
Beginning of year	5,979,335	23,779,486	2,865,342	2,986,761	30,738,170
End of year	6,340,012	25,421,885	3,210,295	3,200,961	33,638,139

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of El Reno	Foss Reservoir Public Works	City of Frederick	City of Geary	Town of Gore and Gore PWA
Additions:					
Contributions:					
Members	228,336	37,205	189,629	28,238	55,977
Participants	176,608	14,310	63,162	11,950	30,689
Investment income, net of investment expense	1,004,685	148,661	695,410	251,235	159,104
Total additions	1,409,629	200,176	948,201	291,423	245,770
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	438,838	42,294	301,158	166,124	58,921
Administrative expenses	21,265	2,600	13,196	4,423	3,779
Other	-	-	-	-	-
Total deductions	460,103	44,894	314,354	170,547	62,700
Net increase (decrease)	949,526	155,282	633,847	120,876	183,070
Fiduciary net position restricted for pension benefits:					
Beginning of year	8,216,621	1,208,592	5,708,949	2,131,256	1,285,872
End of year	9,166,147	1,363,874	6,342,796	2,252,132	1,468,942

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Guthrie	City of Harrah	City of Healdton	City of Hulbert	Town of Kansas
Additions:					
Contributions:					
Members	214,785	259,606	73,245	72,722	10,477
Participants	106,230	68,146	49,145	27,113	6,318
Investment income, net of investment expense	1,052,464	518,729	267,688	157,961	24,165
Total additions	1,373,479	846,481	390,078	257,796	40,960
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	542,938	234,508	144,613	55,268	9,157
Administrative expenses	18,434	9,378	4,682	2,762	421
Other	-	-	-	-	-
Total deductions	561,372	243,886	149,295	58,030	9,578
Net increase (decrease)	812,107	602,595	240,783	199,766	31,382
Fiduciary net position restricted for pension benefits:					
Beginning of year	8,635,375	4,185,873	2,168,272	1,264,779	192,713
End of year	9,447,482	4,788,468	2,409,055	1,464,545	224,095

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	Town of Kingston	Town of Leedey	City of Lindsay	Town of Mannford	City of Medford
Additions:					
Contributions:					
Members	30,699	8,190	112,174	377,169	59,640
Participants	34,279	3,510	76,364	136,244	15,736
Investment income, net of investment expense	106,611	4,231	755,086	624,564	505,665
Total additions	171,589	15,931	943,624	1,137,977	581,041
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	70,227	1,559	423,813	294,119	244,814
Administrative expenses	1,873	72	14,908	10,864	8,912
Other	-	-	-	-	-
Total deductions	72,100	1,631	438,721	304,983	253,726
Net increase (decrease)	99,489	14,300	504,903	832,994	327,315
Fiduciary net position restricted for pension benefits:					
Beginning of year	881,608	29,271	6,285,204	4,967,496	4,225,549
End of year	981,097	43,571	6,790,107	5,800,490	4,552,864

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Miami	Town of Mooreland	Mountain Park MCD	Town of Muldrow	City of Mustang
Additions:					
Contributions:					
Members	882,981	53,171	91,717	133,611	425,901
Participants	299,654	24,905	21,505	53,455	179,165
Investment income, net of investment expense	1,906,400	193,866	154,168	358,986	1,307,262
Total additions	3,089,035	271,942	267,390	546,052	1,912,328
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	1,102,129	138,157	123,413	241,455	594,285
Administrative expenses	33,326	3,416	2,706	6,307	23,904
Other	-	-	-	-	-
Total deductions	1,135,455	141,573	126,119	247,762	618,189
Net increase (decrease)	1,953,580	130,369	141,271	298,290	1,294,139
Fiduciary net position restricted for pension benefits:					
Beginning of year	15,493,584	1,614,727	1,272,555	2,969,089	10,667,187
End of year	17,447,164	1,745,096	1,413,826	3,267,379	11,961,326

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Nichols Hills	City of Nowata	City of Oilton	Town of Okeene	City of Okmulgee
Additions:					
Contributions:					
Members	300,086	81,901	7,735	30,907	347,564
Participants	412,618	64,223	13,999	13,856	-
Investment income, net of investment expense	1,622,984	417,607	70,914	170,701	2,637,144
Total additions	2,335,688	563,731	92,648	215,464	2,984,708
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	678,219	101,688	19,508	91,079	984,655
Administrative expenses	28,414	7,293	1,241	2,996	46,399
Other	-	-	-	-	-
Total deductions	706,633	108,981	20,749	94,075	1,031,054
Net increase (decrease)	1,629,055	454,750	71,899	121,389	1,953,654
Fiduciary net position restricted for pension benefits:					
Beginning of year	13,203,420	3,376,693	576,672	1,420,147	21,873,378
End of year	14,832,475	3,831,443	648,571	1,541,536	23,827,032

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	OkMRF	City of Owasso	City of Pawnee	City of Perkins	City of Perry
Additions:					
Contributions:					
Members	124,855	1,005,852	28,461	17,739	170,161
Participants	46,301	483,627	72,436	31,427	98,867
Investment income, net of investment expense	356,900	3,591,327	482,892	217,233	736,458
Total additions	528,056	5,080,806	583,789	266,399	1,005,486
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	51,372	1,069,482	212,137	44,265	336,578
Administrative expenses	8,359	63,758	9,483	3,805	12,965
Other	-	-	-	-	-
Total deductions	59,731	1,133,240	221,620	48,070	349,543
Net increase (decrease)	468,325	3,947,566	362,169	218,329	655,943
Fiduciary net position restricted for pension benefits:					
Beginning of year	2,838,605	29,063,601	4,003,494	1,767,669	6,054,264
End of year	3,306,930	33,011,167	4,365,663	1,985,998	6,710,207

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Piedmont	Town of Porum	City of Poteau	Town of Roland	City of Sallisaw
Additions:					
Contributions:					
Members	72,516	35,463	216,385	111,423	678,313
Participants	54,386	11,399	91,963	83,567	431,653
Investment income, net of investment expense	142,958	92,908	1,009,203	330,732	2,701,522
Total additions	269,860	139,770	1,317,551	525,722	3,811,488
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	41,212	17,788	517,972	91,144	1,578,277
Administrative expenses	2,481	1,618	17,742	5,787	47,475
Other	-	-	-	-	-
Total deductions	43,693	19,406	535,714	96,931	1,625,752
Net increase (decrease)	226,167	120,364	781,837	428,791	2,185,736
Fiduciary net position restricted for pension benefits:					
Beginning of year	1,114,754	744,177	8,371,443	2,643,058	22,264,240
End of year	1,340,921	864,541	9,153,280	3,071,849	24,449,976

See Independent Auditors' Report.

See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Sand Springs	Town of Seiling	City of Shawnee	City of Stilwell	City of Stroud
Additions:					
Contributions:					
Members	615,075	11,617	124,419	198,996	142,207
Participants	294,394	14,160	37,770	163,656	93,325
Investment income, net of investment expense	61,603	168,536	4,433,529	1,317,394	637,475
Total additions	971,072	194,313	4,595,718	1,680,046	873,007
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	4,782	33,474	2,949,628	675,970	247,794
Administrative expenses	796	2,954	80,506	23,168	11,163
Other	-	-	-	-	-
Total deductions	5,578	36,428	3,030,134	699,138	258,957
Net increase (decrease)	965,494	157,885	1,565,584	980,908	614,050
Fiduciary net position restricted for pension benefits:					
Beginning of year	-	1,378,444	37,776,111	10,948,229	5,205,596
End of year	965,494	1,536,329	39,341,695	11,929,137	5,819,646

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Sulphur	City of Tonkawa	Town of Vian	City of Vinita	Town of Wakita
Additions:					
Contributions:					
Members	196,850	77,704	75,385	216,182	998
Participants	71,530	41,245	49,487	93,875	1,001
Investment income, net of investment expense	836,879	412,590	102,047	1,112,255	28,921
Total additions	1,105,259	531,539	226,919	1,422,312	30,920
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	443,484	209,722	19,004	1,298,445	14,140
Administrative expenses	14,697	7,255	1,758	19,910	510
Other	-	-	-	-	-
Total deductions	458,181	216,977	20,762	1,318,355	14,650
Net increase (decrease)	647,078	314,562	206,157	103,957	16,270
Fiduciary net position restricted for pension benefits:					
Beginning of year	6,929,472	3,419,335	773,841	9,476,241	243,025
End of year	7,576,550	3,733,897	979,998	9,580,198	259,295

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	City of Watonga	Town of Waukomis	City of Waurika	Westville Utility Authority	City of Wetumka
Additions:					
Contributions:					
Members	116,133	17,447	44,167	33,688	45,881
Participants	54,078	16,867	23,865	33,953	30,147
Investment income, net of investment expense	654,113	83,630	166,274	120,749	205,817
Total additions	824,324	117,944	234,306	188,390	281,845
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	473,423	21,399	92,079	37,121	147,856
Administrative expenses	11,550	1,461	2,925	2,101	3,627
Other	-	-	-	-	-
Total deductions	484,973	22,860	95,004	39,222	151,483
Net increase (decrease)	339,351	95,084	139,302	149,168	130,362
Fiduciary net position restricted for pension benefits:					
Beginning of year	5,514,659	676,383	1,370,331	970,035	1,717,804
End of year	5,854,010	771,467	1,509,633	1,119,203	1,848,166

See Independent Auditors' Report.

See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

			Nonactive Plans		
	City of Yale	City of Yukon	Bethany/Warr Acres PWA	City of Guymon	City of Norman
Additions:					
Contributions:					
Members	55,710	584,911	800	-	-
Participants	39,325	104,948	-	-	-
Investment income, net of investment expense	226,700	4,036,903	345,737	776,298	15,095
Total additions	321,735	4,726,762	346,537	776,298	15,095
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	138,473	2,220,277	249,165	314,462	28,128
Administrative expenses	3,974	74,997	6,132	14,692	271
Other	-	-	-	-	-
Total deductions	142,447	2,295,274	255,297	329,154	28,399
Net increase (decrease)	179,288	2,431,488	91,240	447,144	(13,304)
Fiduciary net position restricted for pension benefits:					
Beginning of year	1,877,186	33,811,103	2,964,332	6,512,684	140,694
End of year	2,056,474	36,242,591	3,055,572	6,959,828	127,390

See Independent Auditors' Report.
See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

SCHEDULE OF CHANGES IN
FIDUCIARY NET POSITION BY MEMBER

Year Ended June 30, 2025

	Retiree Medical Plans				
	Bartlesville RMP	Mannford RMP	Accrual City/Town Totals	Nonaccrual City/Town Totals	Total
Additions:					
Contributions:					
Members	-	-	15,276,775	5,567,605	20,844,380
Participants	-	-	7,694,620	2,447,339	10,141,959
Investment income, net of investment expense	72,614	8,430	74,913,831	15,972,426	90,886,257
Total additions	72,614	8,430	97,885,226	23,987,370	121,872,596
Deductions:					
Benefit payments, including Participant refunds and withdrawal of Members	21,070	6,622	38,119,215	8,257,436	46,376,651
Administrative expenses	1,278	150	1,347,657	282,928	1,630,585
Other	-	-	-	-	-
Total deductions	22,348	6,772	39,466,872	8,540,364	48,007,236
Net increase (decrease)	50,266	1,658	58,418,354	15,447,006	73,865,360
Fiduciary net position restricted for pension benefits:					
Beginning of year	604,066	72,134	619,748,000	130,552,710	750,300,710
End of year	654,332	73,792	678,166,354	145,999,716	824,166,070

See Independent Auditors' Report.

See accompanying notes to the Schedule of Changes in Fiduciary Net Position by Member.

(1) FUND STRUCTURE AND OPERATIONS

The Oklahoma Municipal Retirement Fund (the "Fund") was established July 1, 1966, for the purpose of providing a trust instrument for the administration of retirement allowances and other specified benefits for employees of city or town governments and municipally owned agencies in Oklahoma. These municipalities ("Members") may elect to participate in the Fund in order to provide for the retirement of their employees ("Participants") who are not covered by another retirement plan. There are two programs available to each participating Member, one being a defined contribution plan and the other a defined benefit plan. Each plan has various available options. Defined benefit plan Members can offer an additional retiree medical plan. This plan assists retirees with insurance premium expenses. The defined benefit plan is an agent multiple-employer type plan.

The overall operations of the Fund are supervised by a nine-member Board of Trustees elected by the participating Members. The Northern Trust Company ("NT") acts as securities custodian for the defined benefit plans and Voya Financial acts as securities custodian for the defined contribution plans. The Fund utilizes mutual funds, collective trust funds of banks and trust companies, or separate accounts specifically tailored for the Fund by investment advisors, greatly expanding the universe of managers to choose from. In each case, rigorous standards for selection and monitoring are applied. The usage of vehicles other than mutual funds may enable the Fund to reduce expenses or utilize the talent of an investment manager that might not be available via a mutual fund.

There were 256 Members in the Fund at June 30, 2025. The Members use a defined benefit plan, a defined contribution plan, or a combination of plans. As of June 30, 2025, there was a total of 412 plans administered by the Fund, which included 135 defined benefit plans and 277 defined contribution plans.

Participant data related to the defined benefit plans is as follows:

	Plans with Actuarial Information at:
	July 1, 2024
Retirees and beneficiaries currently receiving benefits, and terminated Participants entitled to benefits but not yet receiving them	3,089
	July 1, 2024
Active Participants:	
Vested	1,625
Nonvested	2,498
	4,123

See Independent Auditors' Report.

(1) FUND STRUCTURE AND OPERATIONS, CONTINUED

Participant membership data related to defined benefit plans which are nonactive with remaining Participants in a retirement status or from frozen Member plans is as follows:

	Plans with Actuarial Information at July 1, 2024
Nonactive Participants currently receiving benefits	121

The Members involved are still responsible for maintaining the funded status of the plans. Included in the Schedule of Changes in Fiduciary Net Position by Member (the "Schedule") are the following Members with remaining nonactives only:

Accrual

- Bethany/Warr Acres PWA
- City of Guymon
- City of Norman

Nonaccrual

- Town of Chouteau
- City of Newkirk

The report was prepared to provide participating Members with additional information needed to comply with the financial reporting requirements promulgated under Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement No. 27* (GASB 68), and specific to the retiree medical plans, the requirements promulgated under Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension* (GASB 75). The Fund's annual financial statements, located at www.okmrf.org, contain additional information not included within the scope of this report. Participating Members should reference this report, other information to be supplied by the Fund, and the Fund's financial statements to fully comply with the disclosure requirements of GASB 68 and GASB 75.

The report provides specific detailed information and should be utilized by the Fund's participating Members to assist with the preparation of their financial statements. Data provided in this report is limited in time, nature, and scope and does not provide complete financial information related to the Fund or its participating Members.

(2) INDIVIDUAL MEMBERS LISTED IN THE SCHEDULE

The Schedule includes all Members participating in the Fund's defined benefit plans. However, only those Members which Fund management has identified as preparing their financial statements on an accrual basis are separately listed in the Schedule. Those Members which management was not able to identify as preparing their financial statements on the accrual basis are included in the "Nonaccrual City/Town Totals" column of the Schedule.

(3) PRESENTATION, ESTIMATES, RISKS AND UNCERTAINTIES, AND BASIS OF ACCOUNTING

Presentation

The Schedule presents amounts that are considered elements of the financial statements of the Fund. Accordingly, they do not purport to be a complete presentation of the financial position or changes in the financial position of the Fund. The amounts presented in the Schedule were prepared in accordance with generally accepted accounting principles accepted in the United States. Such preparation requires management of the Fund to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from these estimates.

Estimates

The Schedule is derived from the financial statements of the Fund, which included estimates of fair value for investments, as well as other estimates. Fair value estimates of investments are subject to volatility, which can and will impact the Schedule, as well as certain Member information used for the preparation of their individual financial statements.

Risks and Uncertainties

Contributions to the Fund are reported based on certain assumptions pertaining to interest rates, inflation rates, and Participant compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions may occur in the near term and, due to uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements of the Fund and the Schedule.

Basis of Accounting

The financial statements of the Fund are prepared using the accrual basis of accounting, under which expenses are recorded when the liability is incurred, revenues are recorded in the accounting period in which they are earned and become measurable, and investment purchases and sales are recorded as of their trade date. As such, the Schedule is prepared on the accrual basis as well.

(4) ALLOCATION METHODOLOGY

The Fund maintains pooled investment assets for the defined benefit plans and allocates each participating Member's proportionate share of fiduciary net position and related activity through a unitization process maintained in the Participant Accounting System. Each Member's monthly cash flow activity includes Member contributions, participant contributions, lump-sum distributions and refunds, periodic benefit payments, prefunded benefit payments, and other applicable distributions or adjustments.

At each month-end, the net cash flow activity attributable to each Member is converted into units using the applicable month-end unit value. Units purchased or redeemed as a result of monthly cash flow activity are added to or subtracted from each Member's beginning unit balance. Each Member's ending fiduciary net position is then determined by multiplying its ending units by the applicable month-end unit value based on the total market value of the pooled defined benefit plan investments held by the Fund's custodian.

Net investment income, including realized and unrealized appreciation or depreciation and investment earnings, is allocated to participating Members through changes in the monthly unit value. Investment expenses attributable to the defined benefit investment accounts are allocated among participating Members based on each Member's proportionate share of beginning-of-month units and are included as a reduction of investment income in the Schedule. Administrative expenses attributable to the defined benefit plans are allocated separately to participating Members based on each Member's proportionate share of beginning-of-month units and are reported as administrative expenses in the Schedule. Accordingly, Members with no cash flow activity during a month may experience an increase or decrease in allocated fiduciary net position as a result of changes in the unit value of the Fund's pooled defined benefit plan investments.

ACG | ASSET CONSULTING GROUP

Oklahoma Municipal Retirement Fund
Defined Benefit Plan

Monthly ASAP Report

April 30, 2026

Coalition Greenwich

Awards 2026

Best Investment Consultant

2018 2019 2020 2021 2022 2023 2024 2025

ACG has been named a

Coalition Greenwich Best Investment Consultant

for eight consecutive years.

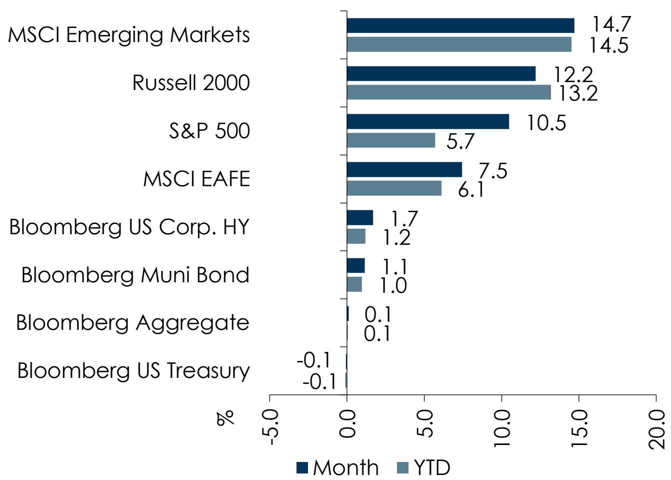
__Methodology and Disclosure:__ Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than $150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of three firms recognized in the mid-size investment consultant category. The ratings may not be representative of any one client's experience with ACG; rather they are representative of those clients that chose to participate in the survey. The results are not indicative of ACG's future performance. ACG does not pay to have its clients participate in the study.

Economic Overview

- **US GDP grew at a 2.0% annualized rate in 1Q26, with growth supported by AI-driven investment and a recovery from the government shutdown**
- **Higher energy costs tied to the Iran War saw inflation surge to a two-year high in March as headline CPI rose 3.3% year over year**
- **The US Fed held rates steady for a third consecutive meeting, and market-based forecasts continue to price no cuts for the remainder of 2026**

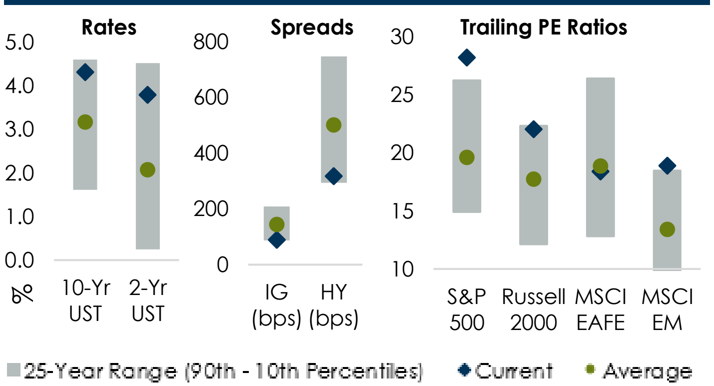
Market Returns (%)

- Equity markets rebound as earnings outweigh oil shock
- Treasuries decline as inflation and hawkish Fed pressure rates



Source: Bloomberg, ACG Research (as of 4/30/2026)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 4/30/2026)

Asset Class Valuations - Rebalancing Rationale

- US large caps remain expensive despite year-to-date underperformance
- Duration upside appears limited as yields face upward pressure from inflationary risks
- Cash yields have plateaued following 2025 cuts

Asset Class	Current Valuation	Rationale
US Large Cap		Expensive valuations
US Small Cap		Balanced upside/downside risks
Int'l Developed		Fair valuations, lagging growth
Emerging Mkt		Balanced upside/downside risks
Cash		Cash yields to remain steady
Core Bonds		Solid fundamentals; limited duration upside
Multi-Sector		Attractive income, tight spreads
Absolute Return		Attractive income, manager flexibility
Core Real Estate		Market values stabilizing

Overvalued | Fairly Valued | Undervalued

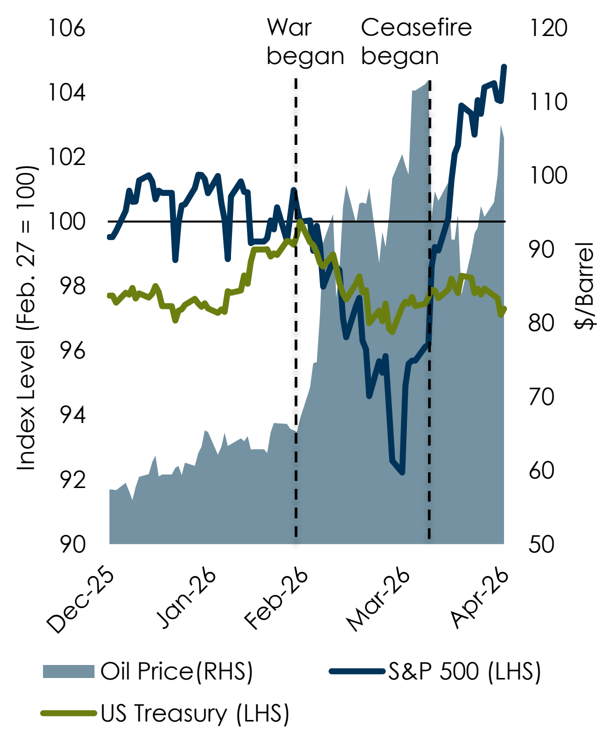
Recent Articles (click on links below)

- Stagflation: Déjà Vu All Over Again?
- 2025 Private Equity Review and 2026 Outlook
- The Glittering Return of Precious Metals

Key Risk Factors We Are Watching

- Trade war/geopolitics lead to supply disruptions
- Potential short-term uptick in inflation
- Earnings pressure (tariffs, weaker demand)
- Consumer headwinds (higher prices, depleted savings)
- Rising US debt/deficit – impact on rates
- Downward revisions in AI-related capex

Equities Recover But Oil Price Spike Hurts Bonds

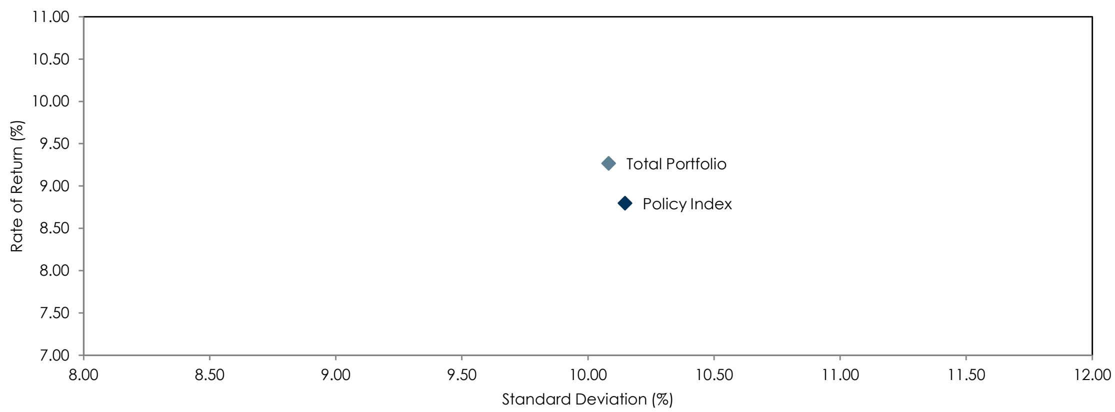


Source: Bloomberg (as of 4/30/2026) Oil price is WTI, US Treasury measures the performance of the Bloomberg US Treasury Index

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending April 30, 2026

Risk / Return (10 Years Annualized)



Return Statistics (10 Years Annualized)	Total Portfolio	Policy Index
Return (%)	9.27	8.80
Standard Deviation (%)	10.08	10.15
Sharpe Ratio	0.69	0.64
Benchmark Relative Statistics		
Beta		0.98
Up Capture (%)		99.57
Down Capture (%)		95.77

Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	Over/ Under (%)	Range Min - Max (%)	
Total Portfolio	**899,008**	**100.00**	**100.00**			
Equity	**612,871**	**68.17**	**65.00**	**3.17**	**60.00**	**70.00**
US Equity	330,767	36.79	35.00	1.79	--	--
US Large Cap Equity	242,556	26.98	25.00	1.98	20.00	30.00
US Small/Mid Cap Equity	88,211	9.81	10.00	-0.19	5.00	15.00
Non US Equity	257,580	28.65	25.00	3.65	--	--
Int'l Developed Mkts Equity	198,290	22.06	15.00	7.06	10.00	20.00
Int'l Developed Mkts Equity Small Cap	0	0.00	5.00	-5.00	0.00	10.00
Emerging Markets Equity	59,290	6.60	5.00	1.60	0.00	10.00
Global Long/Short Equity	90	0.01	0.00	0.01	0.00	5.00
Private Equity	24,433	2.72	5.00	-2.28	0.00	10.00
Fixed Income	**165,024**	**18.36**	**20.00**	**-1.64**	**15.00**	**30.00**
Core Bonds	81,305	9.04	10.00	-0.96	5.00	15.00
Multi-Sector Fixed Income	42,033	4.68	5.00	-0.32	0.00	10.00
Unconstrained	41,686	4.64	5.00	-0.36	0.00	10.00
Real Assets	**107,648**	**11.97**	**15.00**	**-3.03**	**10.00**	**20.00**
Core Real Estate	62,823	6.99	9.00	-2.01	4.00	14.00
Value Add Real Estate	44,825	4.99	6.00	-1.01	0.00	11.00
Cash and Equivalents	**13,465**	**1.50**	**0.00**	**1.50**		

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
OMRF Total Portfolio	1,434,112		--	--	--	--	--	--	--
Total Portfolio (04/91)	899,008	100.00	6.72	5.34	11.91	19.82	13.24	6.81	9.27
Net of All Fees *			6.67	5.11	11.26	18.97	12.45	6.09	8.54
Policy Index [1]			*6.64*	*4.63*	*13.01*	*20.99*	*13.19*	*7.07*	*8.80*
Equity (10/10)	612,871	68.17	9.94	7.50	16.08	27.93	18.64	9.58	12.50
Net of All Fees *			9.90	7.35	15.66	27.38	18.14	9.12	12.01
MSCI ACWI NetDiv			*10.17*	*6.65*	*18.55*	*31.00*	*19.84*	*10.68*	*12.25*
US Equity (06/00)	330,767	36.79	9.77	5.54	15.50	27.79	18.98	10.97	14.15
Net of All Fees *			9.75	5.46	15.27	27.48	18.70	10.70	13.84
Russell 3000			*10.20*	*5.84*	*17.25*	*31.01*	*21.30*	*11.91*	*14.75*
US Large Cap Equity									
SSgA S&P 500 Non-Lending (02/10)	242,556	26.98	10.49	5.71	17.30	31.04	21.72	13.15	15.28
Net of Manager Fees *			10.49	5.70	17.29	31.03	21.71	13.13	15.26
S&P 500			*10.49*	*5.70*	*17.33*	*31.05*	*21.69*	*13.14*	*15.26*
US Small/Mid Cap Equity									
River Road (V) (04/16)	43,877	4.88	6.00	2.53	5.72	12.89	12.08	7.44	11.37
Net of Manager Fees *			5.93	2.23	4.94	11.88	11.07	6.48	10.37
Russell 2000 Value			*9.66*	*15.09*	*33.82*	*46.34*	*18.34*	*7.33*	*10.39*
William Blair (G) (11/22)	44,334	4.93	9.75	7.76	16.37	26.85	11.71	--	--
Net of Manager Fees *			9.67	7.45	15.55	25.78	10.76	--	--
Russell 2500 Growth			*12.87*	*8.90*	*20.99*	*35.11*	*15.65*	*3.52*	*11.69*

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Non US Equity (06/00)	**257,580**	**28.65**	**11.20**	**10.76**	**17.53**	**29.42**	**17.77**	**8.14**	**11.14**
Net of All Fees *			**11.14**	**10.51**	**16.87**	**28.55**	**16.97**	**7.38**	**10.31**
MSCI ACWI ex US NetDiv			*9.65*	*8.88*	*22.26*	*32.20*	*17.39*	*8.38*	*9.10*
Artisan International Value (05/10)	**63,212**	**7.03**	**5.50**	**5.28**	**16.16**	**21.88**	**15.70**	**11.63**	**11.61**
Net of Manager Fees *			**5.41**	**4.92**	**15.18**	**20.64**	**14.52**	**10.50**	**10.48**
MSCI EAFE NetDiv			*7.45*	*6.12*	*16.58*	*24.60*	*15.30*	*8.83*	*8.85*
Ninety One International Dynamic Fund (03/15)	**69,378**	**7.72**	**9.94**	**9.94**	**17.12**	**29.20**	**18.38**	**7.78**	**10.09**
Net of Manager Fees *			**9.92**	**9.83**	**16.89**	**28.87**	**18.02**	**7.44**	**9.72**
MSCI ACWI ex US NetDiv			*9.65*	*8.88*	*22.26*	*32.20*	*17.39*	*8.38*	*9.10*
WCM Focused Int'l Growth (03/15)	**65,700**	**7.31**	**10.09**	**7.06**	**3.87**	**18.38**	**14.53**	**6.04**	**12.36**
Net of Manager Fees *			**10.03**	**6.83**	**3.27**	**17.58**	**13.74**	**5.31**	**11.59**
MSCI ACWI ex US NetDiv			*9.65*	*8.88*	*22.26*	*32.20*	*17.39*	*8.38*	*9.10*
Axiom Emerging Markets (02/23)	**59,290**	**6.60**	**21.19**	**23.99**	**40.11**	**57.44**	**23.87**	**--**	**--**
Net of Manager Fees *			**21.11**	**23.67**	**39.21**	**56.24**	**22.94**	**--**	**--**
MSCI EM NetDiv			*14.71*	*14.52*	*32.70*	*46.68*	*20.67*	*6.05*	*9.23*
Global Long/Short Equity (09/11)	**90**	**0.01**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
Private Equity (05/23) *	**24,433**	**2.72**	**-0.03**	**-0.12**	**7.98**	**12.40**	**15.97**	**--**	**--**
Fixed Income (06/03)	**165,024**	**18.36**	**0.61**	**0.57**	**4.46**	**6.55**	**6.18**	**2.56**	**3.57**
Net of All Fees *			**0.58**	**0.48**	**4.21**	**6.23**	**5.83**	**2.22**	**3.26**
Bloomberg US Aggregate			*0.11*	*0.07*	*3.22*	*4.06*	*3.46*	*0.18*	*1.67*
JP Morgan Fixed Income (06/91)	**81,305**	**9.04**	**0.07**	**0.14**	**3.30**	**4.07**	**3.90**	**0.79**	**2.34**
Net of Manager Fees *			**0.06**	**0.09**	**3.17**	**3.91**	**3.74**	**0.64**	**2.19**
Bloomberg US Aggregate			*0.11*	*0.07*	*3.22*	*4.06*	*3.46*	*0.18*	*1.67*
Pioneer Multi-Sector Fixed Income (11/11)	**42,033**	**4.68**	**1.10**	**1.02**	**5.59**	**8.52**	**7.20**	**2.93**	**4.11**
Net of Manager Fees *			**1.08**	**0.94**	**5.37**	**8.25**	**6.94**	**2.67**	**3.85**
Bloomberg Universal			*0.31*	*0.16*	*3.52*	*4.59*	*4.07*	*0.54*	*2.07*
BlackRock Strategic Income Opps (07/17)	**41,686**	**4.64**	**1.17**	**0.97**	**5.15**	**7.65**	**7.35**	**3.86**	**--**
Net of Manager Fees *			**1.12**	**0.78**	**4.66**	**7.04**	**6.74**	**3.27**	**--**
Bloomberg Universal			*0.31*	*0.16*	*3.52*	*4.59*	*4.07*	*0.54*	*2.07*

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Real Assets									
Real Estate (09/11)	**107,648**	**11.97**	**0.06**	**1.33**	**2.74**	**3.10**	**-3.49**	**1.79**	**4.22**
Net of All Fees *			**0.02**	**1.02**	**1.83**	**1.93**	**-4.58**	**0.60**	**2.98**
NFI ODCE Net			*0.00*	*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*
JP Morgan Strategic Property (05/07)	**21,859**	**2.43**	**0.45**	**1.83**	**4.35**	**5.38**	**-2.42**	**2.13**	**3.98**
Net of Manager Fees *			**0.37**	**1.49**	**3.48**	**4.33**	**-3.34**	**1.15**	**2.96**
NFI ODCE Net			*0.00*	*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*
Morgan Stanley Prime Property (01/25)	**40,964**	**4.56**	**0.00**	**1.19**	**2.59**	**3.17**	**--**	**--**	**--**
Net of Manager Fees *			**0.00**	**0.99**	**1.86**	**2.16**	**--**	**--**	**--**
NFI ODCE Net			*0.00*	*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*
JP Morgan Special Situation Property (02/07)	**15,146**	**1.68**	**-0.25**	**0.78**	**-2.66**	**-4.85**	**-10.99**	**-4.24**	**1.71**
Net of Manager Fees *			**-0.37**	**0.28**	**-3.81**	**-6.21**	**-12.23**	**-5.65**	**0.16**
NFI ODCE Net			*0.00*	*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*
Clarion Lion Industrial Trust (07/22)	**29,679**	**3.30**	**0.00**	**1.34**	**4.61**	**5.76**	**1.12**	**--**	**--**
Net of Manager Fees *			**0.00**	**1.01**	**3.62**	**4.41**	**-0.16**	**--**	**--**
NFI ODCE Net			*0.00*	*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*
Cash and Equivalents									
Northern Trust Miscellaneous Assets (07/03)	**9,224**	**1.03**	**0.28**	**1.15**	**3.18**	**3.89**	**4.61**	**3.29**	**2.12**
Residual Manager Cash [2]	**4,241**	**0.47**	**--**	**--**	**--**	**--**	**--**	**--**	**--**

* 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.

1 Policy Index: Effective March 2024, the index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NFI ODCE Net.

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

Fiscal year end is June.

Private Equity

For the Period Ending April 30, 2026

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-	3,125	3,125

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**	**55,000,000**	**21,719,131**	**33,280,869**	**2,894,470**	**24,433,278**	**27,327,748**	**1.26x**	**16.44**
Warburg Pincus Global Growth 14	Apr-23	20,000,000	18,050,000	1,950,000	2,886,576	**20,884,671**	23,771,247	1.32x	17.17
Berkshire XI	Jun-25	15,000,000	3,219,131	11,780,869	-	**3,106,501**	3,106,501	0.97x	NM
TrueBridge Secondaries II	Feb-26	7,500,000	75,000	7,425,000	-	**75,000**	75,000	1.00x	NM
Warburg Pincus Global Growth 15	Mar-26	12,500,000	375,000	12,125,000	7,894	**367,106**	375,000	1.00x	NM

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-**	**3,125**	**3,125**
Warburg Pincus Global Growth 15	4/10/2026	Distribution	-	3,125	

Market Overview

For the Periods Ending April 30, 2026

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US Equity Markets Value							
Russell 1000 Value	8.16	10.43	20.74	29.25	16.75	10.29	11.22
S&P 500 Value	5.87	5.90	16.06	23.96	15.43	11.13	11.90
Russell 2000 Value	9.66	15.09	33.82	46.34	18.34	7.33	10.39
US Equity Markets Core							
S&P 500	10.49	5.70	17.33	31.05	21.69	13.14	15.26
Russell 1000	10.11	5.50	16.68	30.42	21.49	12.32	15.01
Russell 2000	12.21	13.21	30.02	44.41	18.19	5.75	10.98
Russell 2500	11.15	13.41	26.36	40.10	17.82	6.90	11.60
US Equity Markets Growth							
Russell 1000 Growth	11.90	0.96	12.82	30.63	25.40	13.82	18.26
S&P 500 Growth	14.79	5.49	18.39	37.74	27.05	14.26	17.70
Russell 2000 Growth	14.69	11.47	26.58	42.64	17.97	4.00	11.19
NASDAQ Comp	15.29	7.10	22.20	42.68	26.74	12.26	17.95
Non US Equity Markets							
MSCI EAFE NetDiv	7.45	6.12	16.58	24.60	15.30	8.83	8.85
MSCI ACWI ex US NetDiv	9.65	8.88	22.26	32.20	17.39	8.38	9.10
MSCI World NetDiv	9.59	5.68	16.89	29.16	19.70	11.29	12.65
S&P EPAC LargeMidCap	9.81	10.15	23.31	33.15	18.15	9.92	9.92
Fixed Income							
Bloomberg Intermediate G/C	0.21	0.19	2.91	3.67	4.11	1.27	2.03
Bloomberg Govt/Credit	0.12	-0.08	2.74	3.55	3.24	0.09	1.75
Bloomberg US Aggregate	0.11	0.07	3.22	4.06	3.46	0.18	1.67
Citigroup Broad Investment Grd	0.18	0.10	3.29	4.11	3.48	0.14	1.68
JPM Gov't ex US UnH	1.91	-0.83	-4.24	-2.99	-0.47	-5.39	-1.89
FTSE High-Yield Market	1.77	1.19	4.98	8.75	8.89	4.46	5.84
FTSE World Govt Bond	1.13	0.07	0.33	1.54	1.90	-2.61	-0.27
US T-Bills 90 Day	0.29	1.14	3.23	3.95	4.73	3.40	2.29
FTSE 1 Yr T-Bill	0.29	0.93	3.20	3.72	4.53	2.77	2.15

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Oklahoma Municipal Retirement Fund Defined Contribution Plan

Monthly ASAP Report

April 30, 2026

Coalition Greenwich

Awards 2026

Best Investment Consultant

2018 2019 2020 2021 2022 2023 2024 2025

ACG has been named a
Coalition Greenwich Best Investment Consultant
for eight consecutive years.

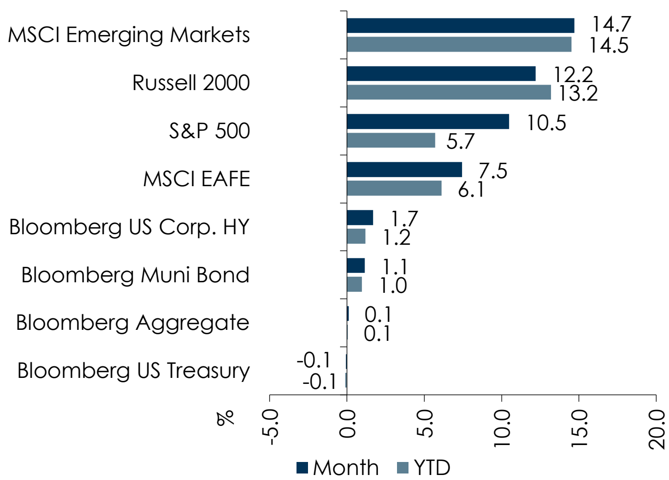
Methodology and Disclosure: *Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than $150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of three firms recognized in the mid-size investment consultant category. The ratings may not be representative of any one client's experience with ACG; rather they are representative of those clients that chose to participate in the survey. The results are not indicative of ACG's future performance. ACG does not pay to have its clients participate in the study.*

Economic Overview

- **US GDP grew at a 2.0% annualized rate in 1Q26, with growth supported by AI-driven investment and a recovery from the government shutdown**
- **Higher energy costs tied to the Iran War saw inflation surge to a two-year high in March as headline CPI rose 3.3% year over year**
- **The US Fed held rates steady for a third consecutive meeting, and market-based forecasts continue to price no cuts for the remainder of 2026**

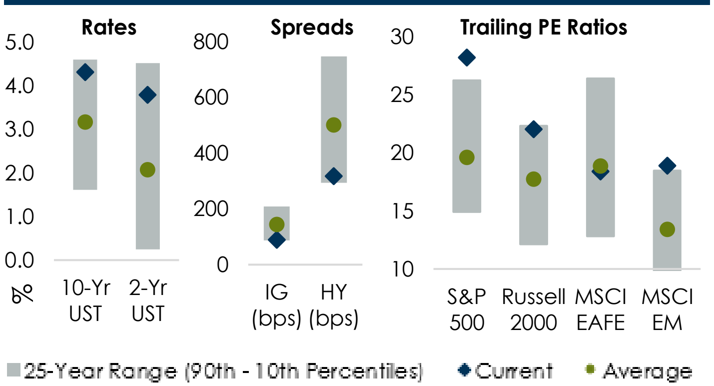
Market Returns (%)

- Equity markets rebound as earnings outweigh oil shock
- Treasuries decline as inflation and hawkish Fed pressure rates



Source: Bloomberg, ACG Research (as of 4/30/2026)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 4/30/2026)

Asset Class Valuations - Rebalancing Rationale

- US large caps remain expensive despite year-to-date underperformance
- Duration upside appears limited as yields face upward pressure from inflationary risks
- Cash yields have plateaued following 2025 cuts

Asset Class	Current Valuation	Rationale
US Large Cap	Overvalued	Expensive valuations
US Small Cap	Fairly Valued	Balanced upside/downside risks
Int'l Developed	Fairly Valued	Fair valuations, lagging growth
Emerging Mkt	Fairly Valued	Balanced upside/downside risks
Cash	Fairly Valued	Cash yields to remain steady
Core Bonds	Fairly Valued	Solid fundamentals; limited duration upside
Multi-Sector	Fairly Valued	Attractive income, tight spreads
Absolute Return	Undervalued	Attractive income, manager flexibility
Core Real Estate	Fairly Valued	Market values stabilizing

Overvalued | Fairly Valued | Undervalued

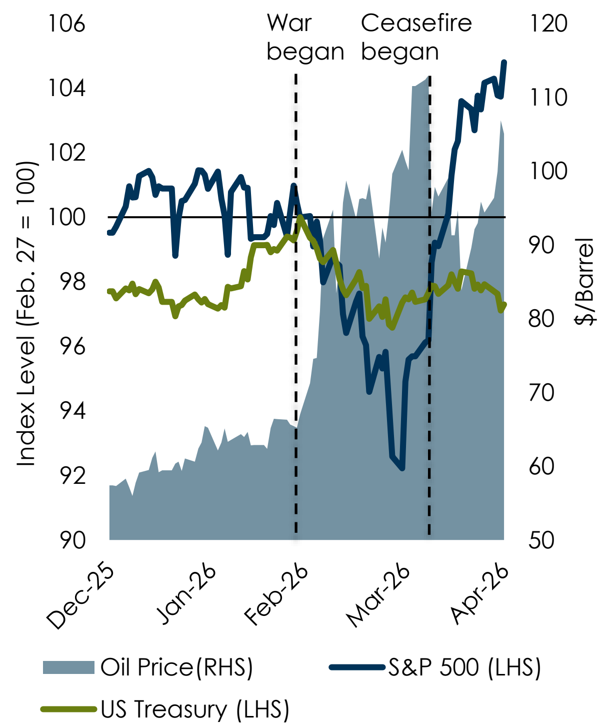
Recent Articles (click on links below)

- Stagflation: Déjà Vu All Over Again?
- 2025 Private Equity Review and 2026 Outlook
- The Glittering Return of Precious Metals

Key Risk Factors We Are Watching

- Trade war/geopolitics lead to supply disruptions
- Potential short-term uptick in inflation
- Earnings pressure (tariffs, weaker demand)
- Consumer headwinds (higher prices, depleted savings)
- Rising US debt/deficit – impact on rates
- Downward revisions in AI-related capex

Equities Recover But Oil Price Spike Hurts Bonds



Source: Bloomberg (as of 4/30/2026) Oil price is WTI, US Treasury measures the performance of the Bloomberg US Treasury Index

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Portfolio	535,104	100.00	--	--	--	--	--	--	--
Total Investment Options (ex. other assets)	214,085	40.01	--	--	--	--	--	--	--
Growth and Value Option (06/00)	32,941	6.16	9.93	4.36	15.74	29.63	21.49	11.50	15.13
Net of All Fees *			9.91	4.29	15.52	29.34	21.22	11.26	14.86
S&P 500			*10.49*	*5.70*	*17.33*	*31.05*	*21.69*	*13.14*	*15.26*
Vanguard Windsor II (V) (06/03)	7,923	1.48	6.44	5.34	18.01	28.97	17.91	11.01	13.27
Net of Manager Fees *			6.41	5.25	17.76	28.63	17.60	10.72	12.97
Russell 1000 Value			*8.16*	*10.43*	*20.74*	*29.25*	*16.75*	*10.29*	*11.22*
Vanguard Total Stock (C) (02/08)	16,538	3.09	10.35	5.98	17.53	31.33	21.40	11.88	14.78
Net of Manager Fees *			10.35	5.97	17.50	31.29	21.37	11.85	14.74
S&P 500			*10.49*	*5.70*	*17.33*	*31.05*	*21.69*	*13.14*	*15.26*
T. Rowe Price (G) (07/21)	8,481	1.58	12.57	-0.19	9.57	26.19	24.83	--	--
Net of Manager Fees *			12.52	-0.38	9.06	25.48	24.13	--	--
Russell 1000 Growth			*11.90*	*0.96*	*12.82*	*30.63*	*25.40*	*13.82*	*18.26*
S&P 500 Option									
SSgA S&P 500 Option Non-Lending (02/10)	57,196	10.69	10.49	5.70	17.32	31.04	21.69	13.13	15.24
Net of Manager Fees *			10.49	5.69	17.29	31.01	21.66	13.11	15.21
S&P 500			*10.49*	*5.70*	*17.33*	*31.05*	*21.69*	*13.14*	*15.26*
Aggressive Equity Option (06/00)	20,087	3.75	9.53	9.85	21.01	34.11	16.60	6.08	11.86
Net of All Fees *			9.48	9.67	20.52	33.47	16.05	5.56	11.28
Russell 2000			*12.21*	*13.21*	*30.02*	*44.41*	*18.19*	*5.75*	*10.98*
Russell 2500			*11.15*	*13.41*	*26.36*	*40.10*	*17.82*	*6.90*	*11.60*
Integrity Small Cap Value (V) (09/15)	4,987	0.93	9.63	15.48	31.39	42.21	14.85	8.72	11.14
Net of Manager Fees *			9.55	15.11	30.34	40.85	13.75	7.68	10.05
Russell 2000 Value			*9.66*	*15.09*	*33.82*	*46.34*	*18.34*	*7.33*	*10.39*
SSgA Russell Small Cap Completeness Fund (05/10)	10,043	1.88	9.38	8.10	18.35	33.68	19.84	6.03	12.17
Net of Manager Fees *			9.38	8.08	18.29	33.61	19.78	5.96	12.09
Russell Small Cap Completeness			*9.38*	*8.08*	*18.31*	*33.70*	*19.79*	*5.96*	*12.17*
William Blair (G) (11/22)	5,057	0.95	9.75	7.76	16.37	26.85	11.71	--	--
Net of Manager Fees *			9.67	7.45	15.54	25.77	10.77	--	--
Russell 2500 Growth			*12.87*	*8.90*	*20.99*	*35.11*	*15.65*	*3.52*	*11.69*

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
International Investment Equity Option (06/00)	**12,031**	**2.25**	**10.53**	**12.28**	**25.44**	**35.27**	**18.23**	**8.58**	**10.18**
Net of All Fees *			**10.47**	**12.04**	**24.76**	**34.39**	**17.45**	**7.82**	**9.35**
MSCI ACWI ex US NetDiv			*9.65*	*8.88*	*22.26*	*32.20*	*17.39*	*8.38*	*9.10*
Artisan International Value (05/10)	**2,882**	**0.54**	**5.50**	**5.28**	**16.17**	**21.88**	**15.70**	**11.63**	**11.61**
Net of Manager Fees *			**5.41**	**4.92**	**15.18**	**20.64**	**14.52**	**10.50**	**10.47**
MSCI EAFE NetDiv			*7.45*	*6.12*	*16.58*	*24.60*	*15.30*	*8.83*	*8.85*
SSgA Global Equity ex US (11/14)	**2,969**	**0.55**	**8.35**	**9.73**	**23.37**	**33.51**	**17.87**	**8.85**	**9.48**
Net of Manager Fees *			**8.34**	**9.70**	**23.28**	**33.39**	**17.76**	**8.75**	**9.35**
MSCI ACWI ex US NetDiv			*9.65*	*8.88*	*22.26*	*32.20*	*17.39*	*8.38*	*9.10*
Harding Loevner International Equity (07/16)	**2,958**	**0.55**	**7.26**	**10.48**	**22.73**	**29.93**	**15.19**	**7.48**	**--**
Net of Manager Fees *			**7.20**	**10.21**	**21.99**	**28.98**	**14.29**	**6.62**	**--**
MSCI ACWI ex US NetDiv			*9.65*	*8.88*	*22.26*	*32.20*	*17.39*	*8.38*	*9.10*
Axiom Emerging Markets (02/23)	**3,222**	**0.60**	**21.18**	**23.99**	**40.11**	**57.45**	**23.86**	**--**	**--**
Net of Manager Fees *			**21.11**	**23.67**	**39.22**	**56.25**	**22.93**	**--**	**--**
MSCI EM NetDiv			*14.71*	*14.52*	*32.70*	*46.68*	*20.67*	*6.05*	*9.23*
Global Equity Option									
SSgA Global Equity NL (11/15)	**16,290**	**3.04**	**9.70**	**7.05**	**19.23**	**31.85**	**20.37**	**11.18**	**12.77**
Net of Manager Fees *			**9.69**	**7.02**	**19.13**	**31.71**	**20.25**	**11.07**	**12.63**
MSCI ACWI NetDiv			*10.17*	*6.65*	*18.55*	*31.00*	*19.84*	*10.68*	*12.25*
ESG U.S. Stock Fund Option									
Calvert Equity Fund (04/20)	**1,404**	**0.26**	**3.00**	**-6.60**	**-4.56**	**1.56**	**7.55**	**5.37**	**--**
Net of Manager Fees *			**2.95**	**-6.81**	**-5.09**	**0.88**	**6.83**	**4.67**	**--**
Russell 1000			*10.11*	*5.50*	*16.68*	*30.42*	*21.49*	*12.32*	*15.01*

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Yield Option (02/12)	**8,451**	**1.58**	**0.65**	**0.65**	**4.45**	**6.24**	**5.74**	**2.28**	**3.49**
Net of All Fees *			**0.62**	**0.51**	**4.11**	**5.82**	**5.33**	**1.89**	**3.10**
Bloomberg US Aggregate			*0.11*	*0.07*	*3.22*	*4.06*	*3.46*	*0.18*	*1.67*
JP Morgan Core Bond Fund (02/12)	**4,199**	**0.78**	**0.16**	**0.28**	**3.51**	**4.40**	**4.22**	**1.02**	**2.49**
Net of Manager Fees *			**0.14**	**0.18**	**3.25**	**4.08**	**3.90**	**0.72**	**2.19**
Bloomberg US Aggregate			*0.11*	*0.07*	*3.22*	*4.06*	*3.46*	*0.18*	*1.67*
Pioneer Multi-Sector Fixed Income (02/12)	**2,122**	**0.40**	**1.10**	**1.05**	**5.66**	**8.58**	**7.21**	**3.21**	**4.28**
Net of Manager Fees *			**1.07**	**0.90**	**5.29**	**8.14**	**6.81**	**2.83**	**3.91**
Bloomberg Universal			*0.31*	*0.16*	*3.52*	*4.59*	*4.07*	*0.54*	*2.07*
BlackRock Strategic Income Opps (07/17)	**2,131**	**0.40**	**1.17**	**0.97**	**5.14**	**7.64**	**7.33**	**3.86**	**--**
Net of Manager Fees *			**1.12**	**0.77**	**4.64**	**7.03**	**6.72**	**3.26**	**--**
Bloomberg Universal			*0.31*	*0.16*	*3.52*	*4.59*	*4.07*	*0.54*	*2.07*
Bond Index Option (11/11)	**15,959**	**2.98**	**0.12**	**0.17**	**3.24**	**4.09**	**3.50**	**0.21**	**1.71**
Net of All Fees *			**0.11**	**0.15**	**3.19**	**4.03**	**3.44**	**0.15**	**1.65**
Bloomberg US Aggregate			*0.11*	*0.07*	*3.22*	*4.06*	*3.46*	*0.18*	*1.67*
SSgA US Aggregate Bond Fund (11/11)	**15,959**	**2.98**	**0.12**	**0.17**	**3.24**	**4.09**	**3.50**	**0.21**	**1.71**
Net of Manager Fees *			**0.11**	**0.15**	**3.19**	**4.03**	**3.44**	**0.15**	**1.65**
Real Assets Option (01/17)	**860**	**0.16**	**4.86**	**12.68**	**18.46**	**19.78**	**9.85**	**6.74**	**--**
Net of Fees *			**4.82**	**12.52**	**18.06**	**19.29**	**9.40**	**6.30**	**--**
Real Assets Blended Benchmark [1]			*4.55*	*12.67*	*18.10*	*19.27*	*9.87*	*6.24*	*5.44*
PIMCO Diversified Real Assets (01/17)	**860**	**0.16**	**4.86**	**12.68**	**18.46**	**19.78**	**9.85**	**6.74**	**--**
Net of Manager Fees *			**4.82**	**12.52**	**18.06**	**19.29**	**9.40**	**6.30**	**--**
Fixed Fund Option									
Voya Fixed Plus III (10/15) *	**48,866**	**9.13**	**0.20**	**0.82**	**2.08**	**2.46**	**2.31**	**2.10**	**1.96**

[1] 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 April 30, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
SSgA Target Retirement Options	312,199	58.34	--	--	--	--	--	--	--
SSgA Target Retirement (11/15)	38,536		3.59	4.13	9.62	13.70	9.43	4.88	5.88
Net of Manager Fees *			3.58	4.09	9.52	13.56	9.30	4.76	5.75
SSgA Target Retirement 2025 (11/15)	45,314		4.47	4.78	11.35	16.83	11.47	5.68	8.18
Net of Manager Fees *			4.46	4.74	11.24	16.69	11.34	5.55	8.05
SSgA Target Retirement 2030 (11/15)	52,167		5.62	4.87	12.80	20.12	13.31	6.48	9.13
Net of Manager Fees *			5.61	4.83	12.69	19.97	13.17	6.35	9.00
SSgA Target Retirement 2035 (11/15)	44,996		6.51	5.28	14.36	22.98	14.54	7.07	9.77
Net of Manager Fees *			6.50	5.24	14.25	22.84	14.40	6.94	9.64
SSgA Target Retirement 2040 (11/15)	36,080		7.13	5.78	15.56	25.04	15.58	7.61	10.35
Net of Manager Fees *			7.12	5.74	15.45	24.89	15.45	7.48	10.22
SSgA Target Retirement 2045 (11/15)	30,056		7.69	6.27	16.62	26.83	16.48	8.06	10.81
Net of Manager Fees *			7.68	6.23	16.50	26.67	16.34	7.93	10.68
SSgA Target Retirement 2050 (11/15)	26,041		8.14	6.68	17.48	28.36	17.29	8.46	11.11
Net of Manager Fees *			8.13	6.63	17.36	28.20	17.15	8.33	10.97
SSgA Target Retirement 2055 (11/15)	17,914		8.43	6.95	17.99	29.18	17.58	8.62	11.20
Net of Manager Fees *			8.42	6.90	17.87	29.03	17.43	8.49	11.06
SSgA Target Retirement 2060 (11/15)	20,320		8.43	6.94	17.99	29.18	17.57	8.62	11.18
Net of Manager Fees *			8.42	6.90	17.87	29.02	17.43	8.49	11.04
SSgA Target Retirement 2065 (05/20)	519		8.42	6.94	17.98	29.18	17.57	8.61	--
Net of Manager Fees *			8.41	6.90	17.87	29.02	17.43	8.48	--
SSgA Target Retirement 2070 (07/25)	255		8.42	6.95	17.98	--	--	--	--
Net of Manager Fees *			8.41	6.90	17.86	--	--	--	--
Loan Fund	8,821	1.65	--	--	--	--	--	--	--

* 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.

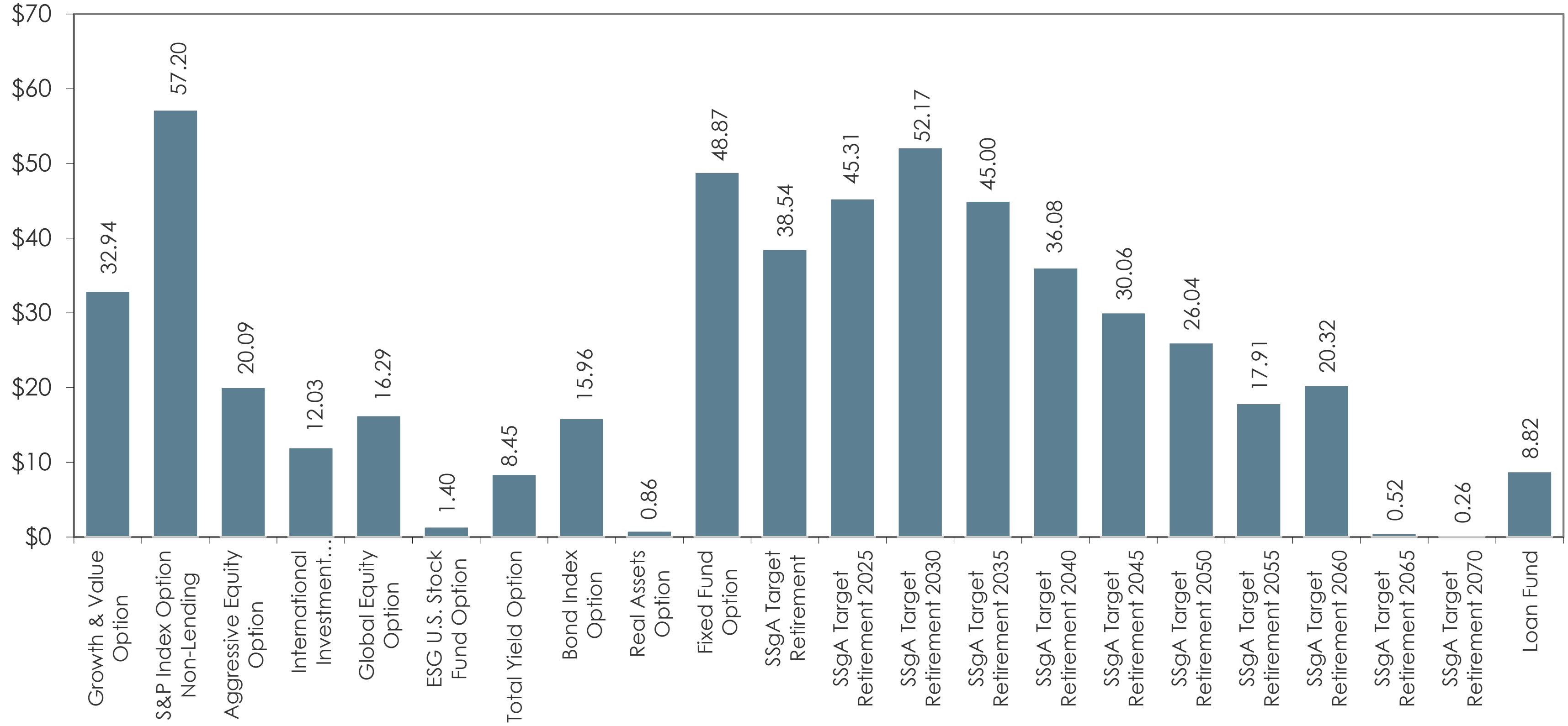
* The net of manager fees includes the investment manager fees and transaction costs associated with each portfolio. The net of manager fee calculation began January 1, 2011.

Fiscal year end is June

All index returns are gross of dividends.

Oklahoma Municipal Retirement Fund - Defined Contribution

For the Periods Ending April 30, 2026 (In $ Millions)



Market Overview

For the Periods Ending April 30, 2026

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US Equity Markets Value							
Russell 1000 Value	8.16	10.43	20.74	29.25	16.75	10.29	11.22
S&P 500 Value	5.87	5.90	16.06	23.96	15.43	11.13	11.90
Russell 2000 Value	9.66	15.09	33.82	46.34	18.34	7.33	10.39
US Equity Markets Core							
S&P 500	10.49	5.70	17.33	31.05	21.69	13.14	15.26
Russell 1000	10.11	5.50	16.68	30.42	21.49	12.32	15.01
Russell 2000	12.21	13.21	30.02	44.41	18.19	5.75	10.98
Russell 2500	11.15	13.41	26.36	40.10	17.82	6.90	11.60
US Equity Markets Growth							
Russell 1000 Growth	11.90	0.96	12.82	30.63	25.40	13.82	18.26
S&P 500 Growth	14.79	5.49	18.39	37.74	27.05	14.26	17.70
Russell 2000 Growth	14.69	11.47	26.58	42.64	17.97	4.00	11.19
NASDAQ Comp	15.29	7.10	22.20	42.68	26.74	12.26	17.95
Non US Equity Markets							
MSCI EAFE NetDiv	7.45	6.12	16.58	24.60	15.30	8.83	8.85
MSCI ACWI ex US NetDiv	9.65	8.88	22.26	32.20	17.39	8.38	9.10
MSCI World NetDiv	9.59	5.68	16.89	29.16	19.70	11.29	12.65
S&P EPAC LargeMidCap	9.81	10.15	23.31	33.15	18.15	9.92	9.92
Fixed Income							
Bloomberg Intermediate G/C	0.21	0.19	2.91	3.67	4.11	1.27	2.03
Bloomberg Govt/Credit	0.12	-0.08	2.74	3.55	3.24	0.09	1.75
Bloomberg US Aggregate	0.11	0.07	3.22	4.06	3.46	0.18	1.67
Citigroup Broad Investment Grd	0.18	0.10	3.29	4.11	3.48	0.14	1.68
JPM Gov't ex US UnH	1.91	-0.83	-4.24	-2.99	-0.47	-5.39	-1.89
FTSE High-Yield Market	1.77	1.19	4.98	8.75	8.89	4.46	5.84
FTSE World Govt Bond	1.13	0.07	0.33	1.54	1.90	-2.61	-0.27
US T-Bills 90 Day	0.29	1.14	3.23	3.95	4.73	3.40	2.29
FTSE 1 Yr T-Bill	0.29	0.93	3.20	3.72	4.53	2.77	2.15

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Oklahoma Municipal Retirement Fund

Investment Performance Review

March 31, 2026

231 South Bemiston Avenue ♦ 14th Floor ♦ Saint Louis, Missouri 63105 ♦ www.acgnet.com ♦ 314.862.4848

Coalition Greenwich
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Methodology and Disclosure: *Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than $150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of three firms recognized in the mid-size investment consultant category. The ratings may not be representative of any one client's experience with ACG; rather they are representative of those clients that chose to participate in the survey. The results are not indicative of ACG's future performance. ACG does not pay to have its clients participate in the study.*

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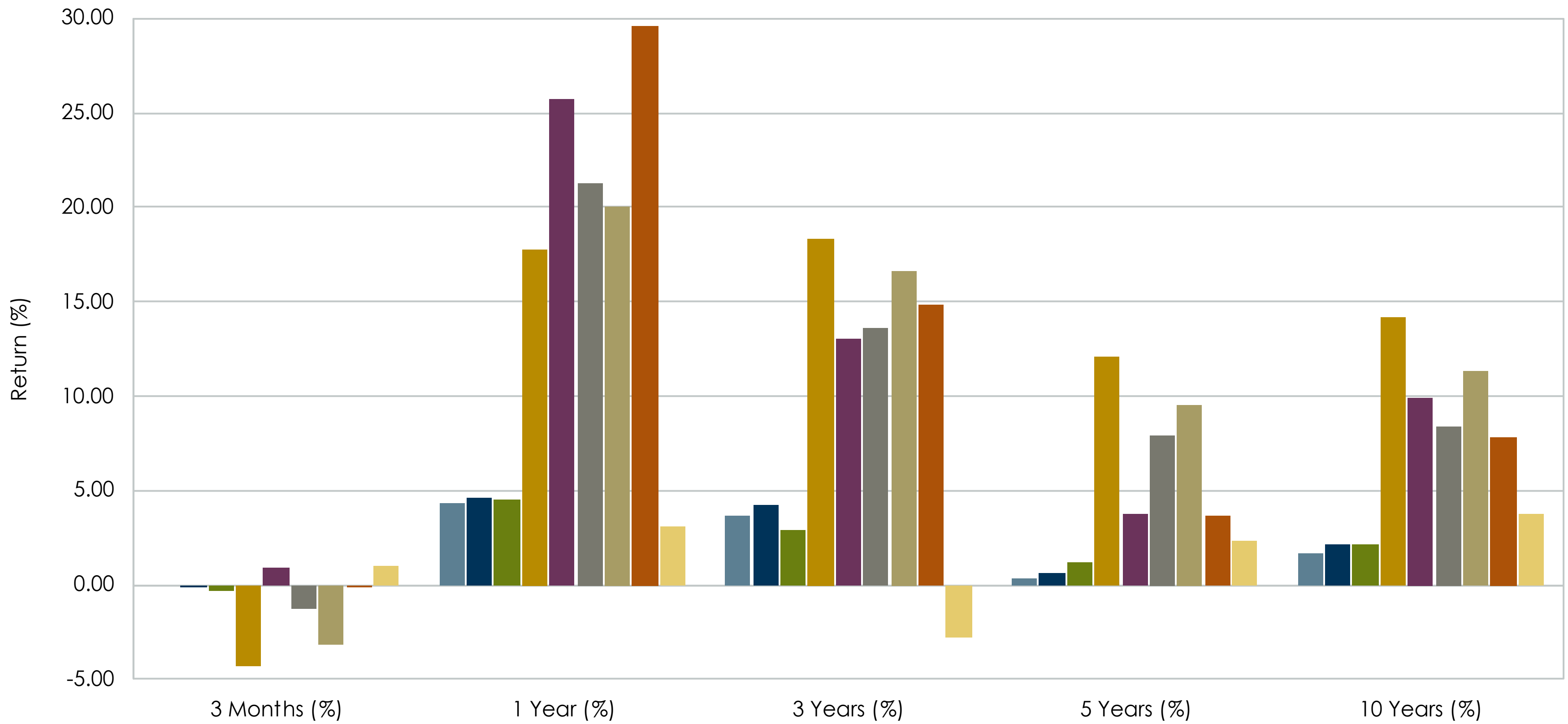
Market Overview

Market Environment

For the Periods Ending March 31, 2026

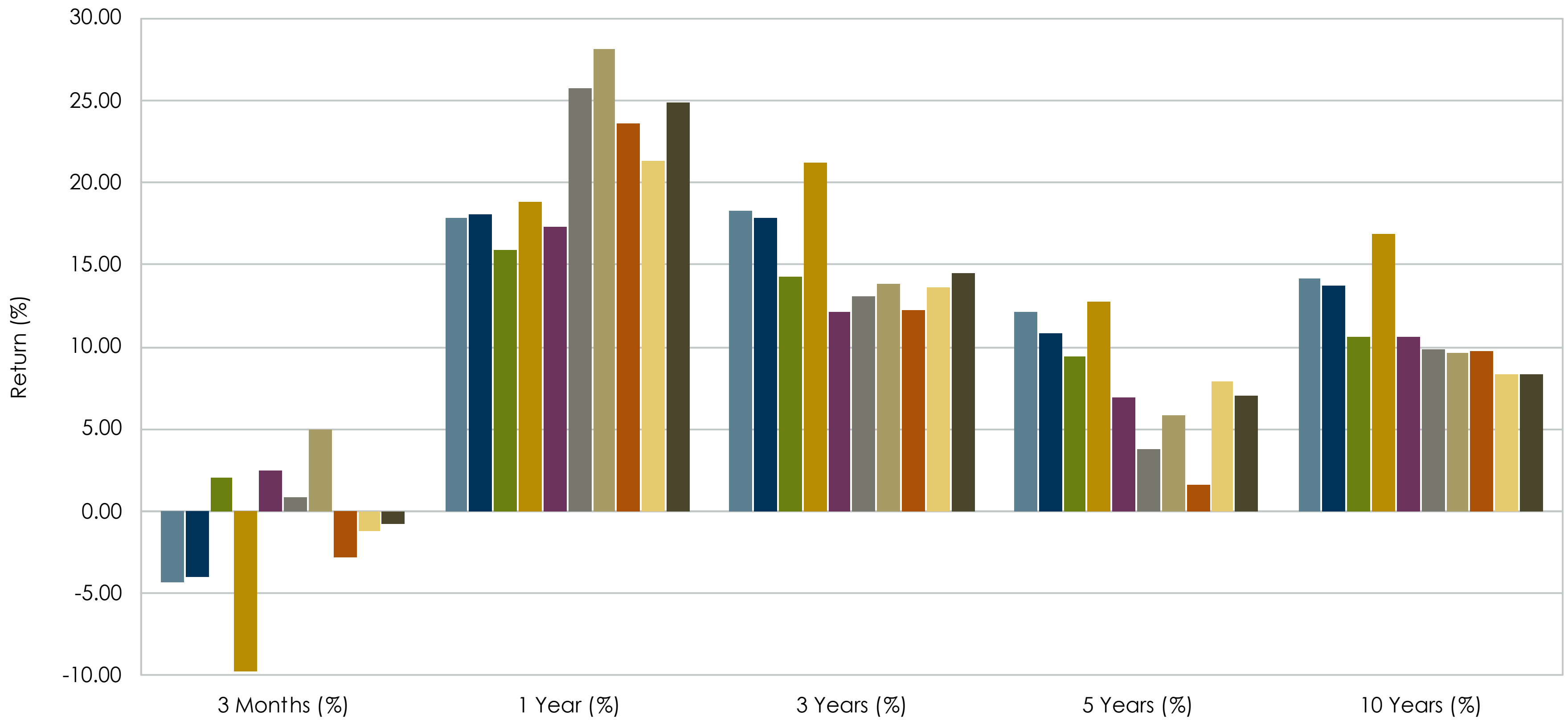


	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Bloomberg US Aggregate	-0.05	4.35	3.63	0.31	1.70
Bloomberg Universal	-0.15	4.64	4.18	0.65	2.11
Bloomberg 1-15 Yr Municipal	-0.27	4.49	2.88	1.17	2.10
S&P 500	-4.33	17.80	18.32	12.06	14.16
Russell 2000	0.89	25.72	13.05	3.77	9.88
MSCI EAFE NetDiv	-1.24	21.27	13.62	7.91	8.38
MSCI ACWI NetDiv	-3.20	20.01	16.58	9.49	11.33
MSCI EM NetDiv	-0.17	29.55	14.84	3.69	7.80
NFI ODCE Net	1.04	3.10	-2.82	2.33	3.79

Source: ACG Research, Bloomberg, Factset.

Equity Index Returns

For the Periods Ending March 31, 2026



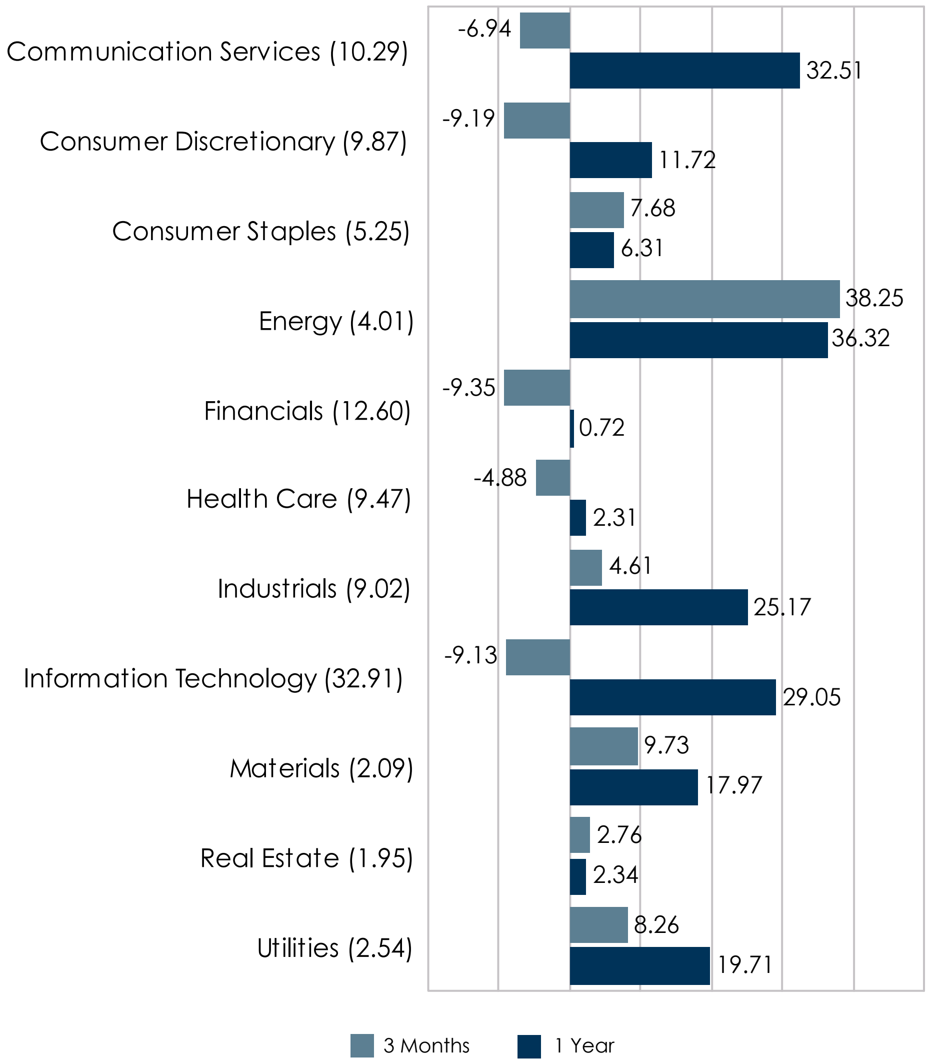
	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
S&P 500	-4.33	17.80	18.32	12.06	14.16
Russell 3000	-3.96	18.09	17.86	10.87	13.72
Russell 1000 Value	2.10	15.87	14.31	9.43	10.58
Russell 1000 Growth	-9.78	18.81	21.18	12.76	16.83
S&P Mid Cap 400	2.50	17.35	12.09	6.92	10.58
Russell 2000	0.89	25.72	13.05	3.77	9.88
Russell 2000 Value	4.96	28.09	13.80	5.79	9.61
Russell 2000 Growth	-2.81	23.58	12.27	1.62	9.79
MSCI EAFE NetDiv	-1.24	21.27	13.62	7.91	8.38
MSCI ACWI ex US NetDiv	-0.71	24.91	14.49	7.02	8.38

Source: ACG Research, Bloomberg, Factset

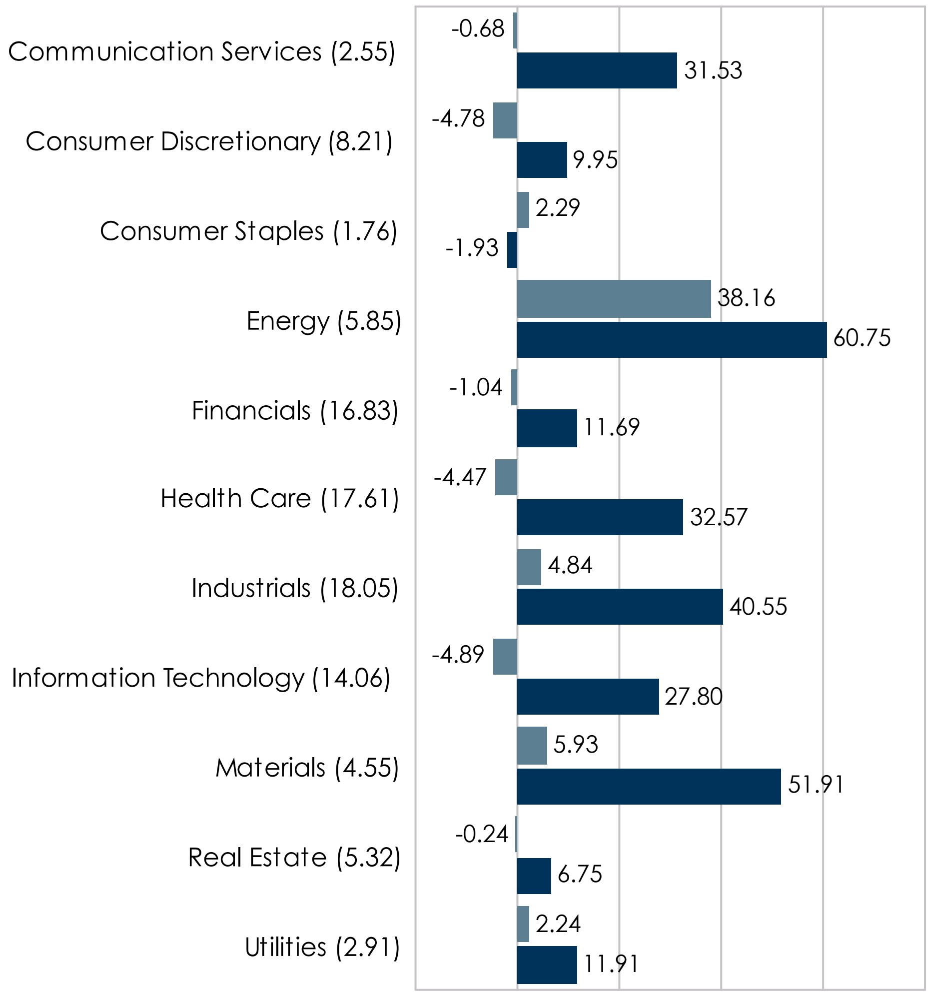
US Markets - Performance Breakdown

For the Periods Ending March 31, 2026

S&P 500 - Sector Returns (%)



Russell 2000 - Sector Returns (%)

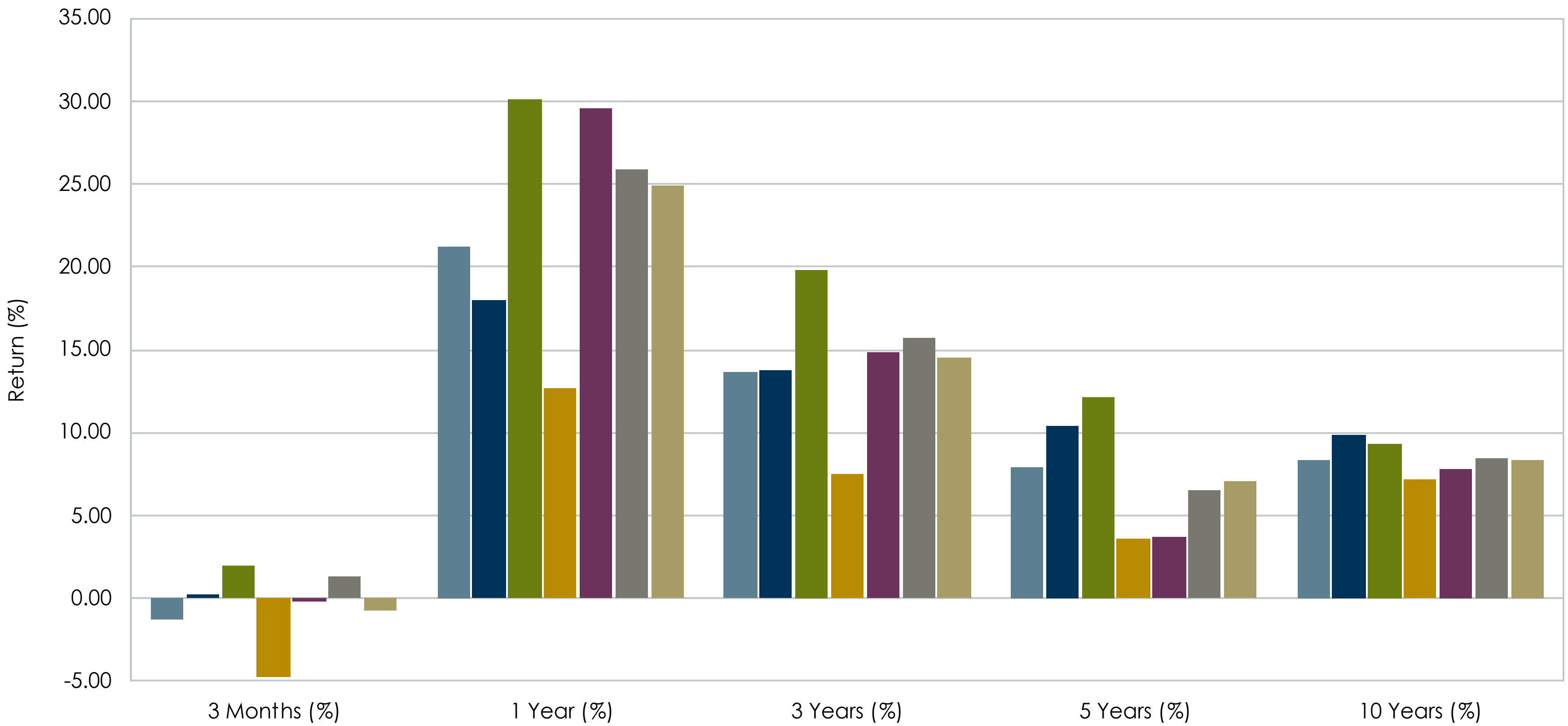


Numbers in parenthesis represent sector weightings of the index. Sector weights may not add to 100% due to rounding or securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Source: ACG Research, Bloomberg

Non-US Equity Index Returns

For the Periods Ending March 31, 2026

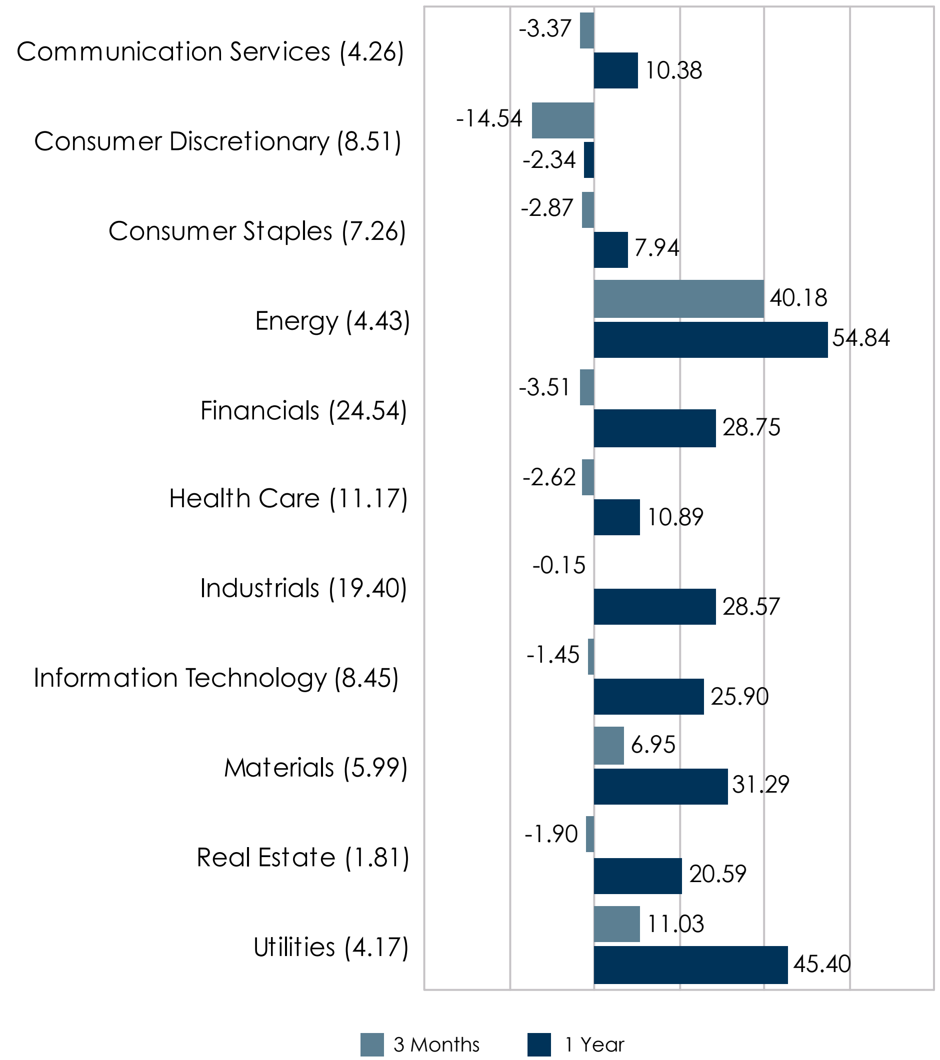


	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
MSCI EAFE NetDiv	-1.24	21.27	13.62	7.91	8.38
MSCI EAFE Local Currency	0.28	17.97	13.82	10.43	9.89
MSCI EAFE Value NetDiv	2.00	30.05	19.86	12.19	9.34
MSCI EAFE Growth NetDiv	-4.71	12.67	7.51	3.55	7.13
MSCI EM NetDiv	-0.17	29.55	14.84	3.69	7.80
MSCI Japan NetDiv	1.37	25.88	15.73	6.56	8.50
MSCI ACWI ex US NetDiv	-0.71	24.91	14.49	7.02	8.38

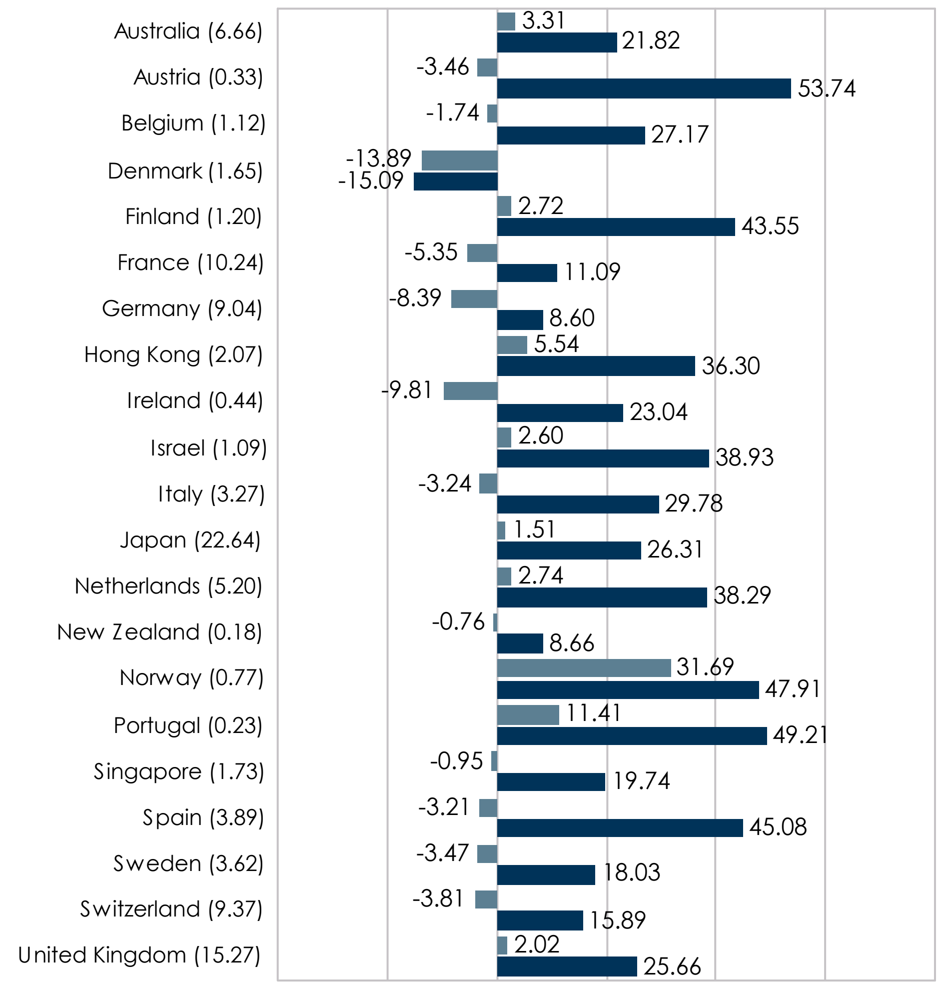
Non-US Equity - Performance Breakdown

For the Periods Ending March 31, 2026

MSCI EAFE - Sector Returns (%)



MSCI EAFE - Country Returns (%)



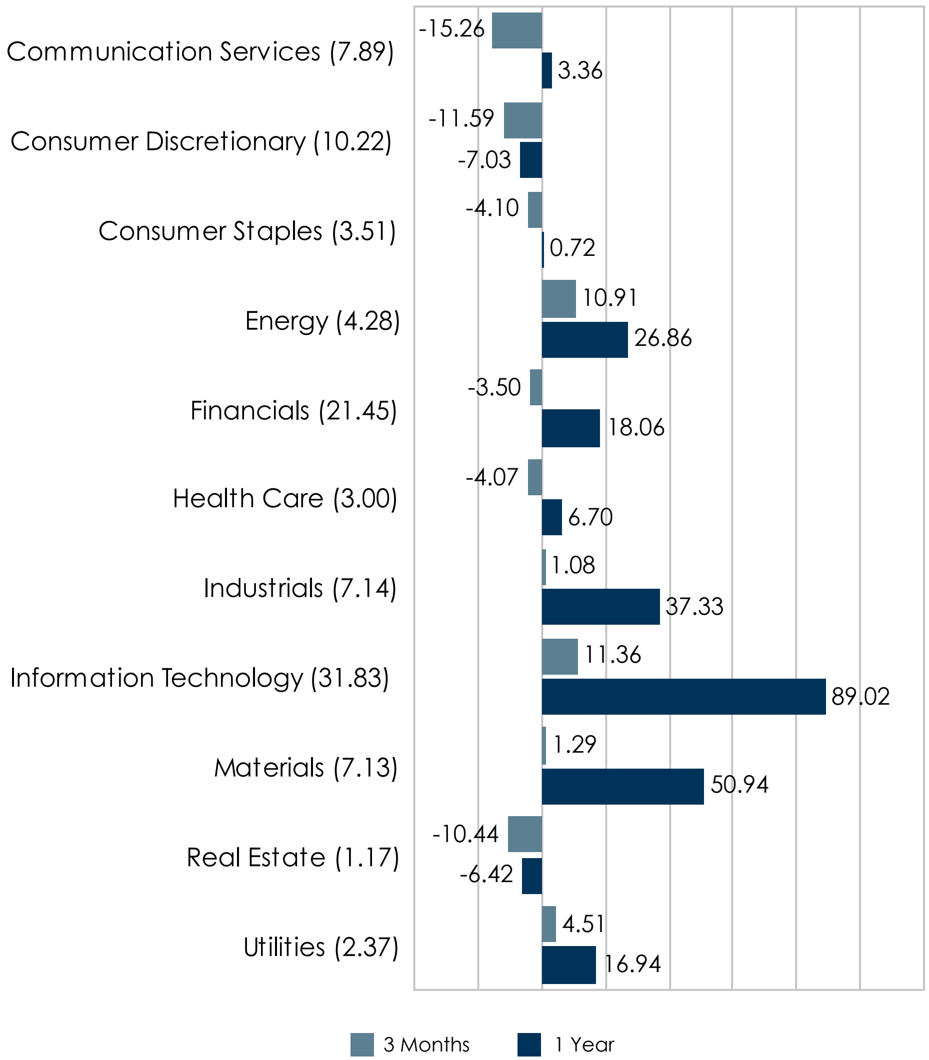
Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

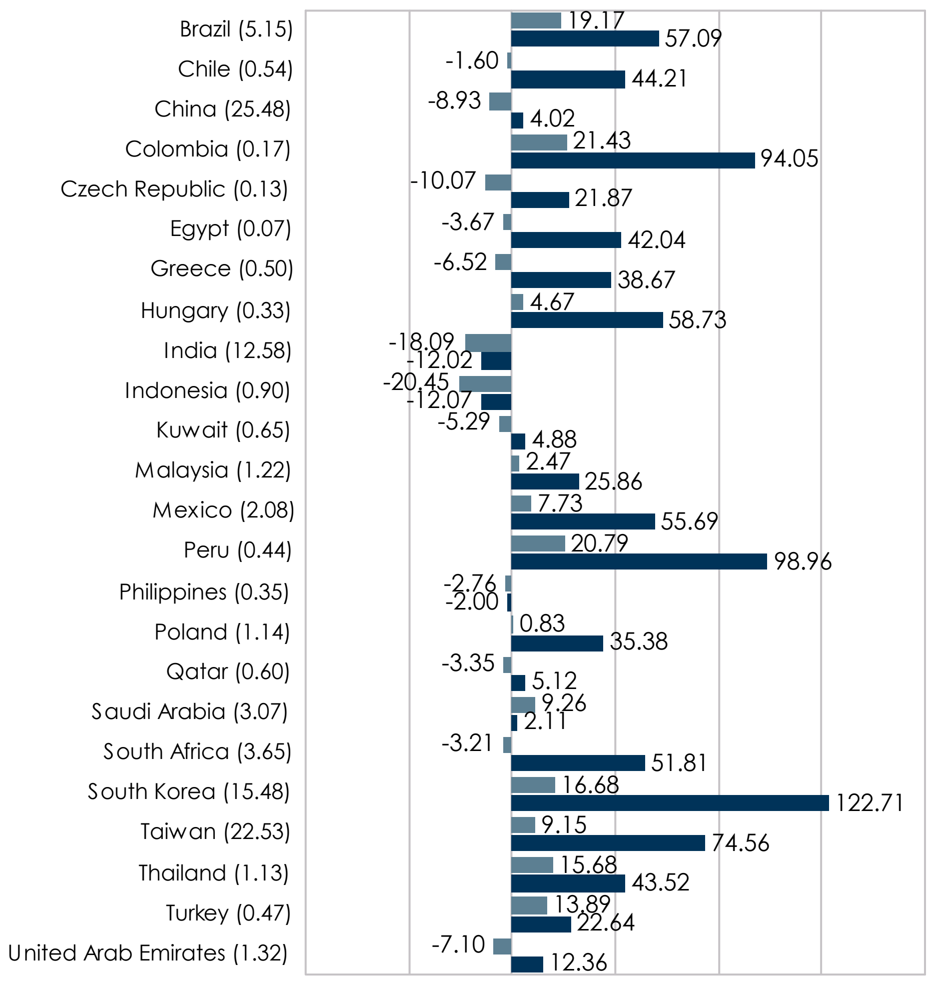
Emerging Markets - Performance Breakdown

For the Periods Ending March 31, 2026

MSCI Emerging Markets - Sector Returns (%)



MSCI Emerging Markets - Country Returns (%)

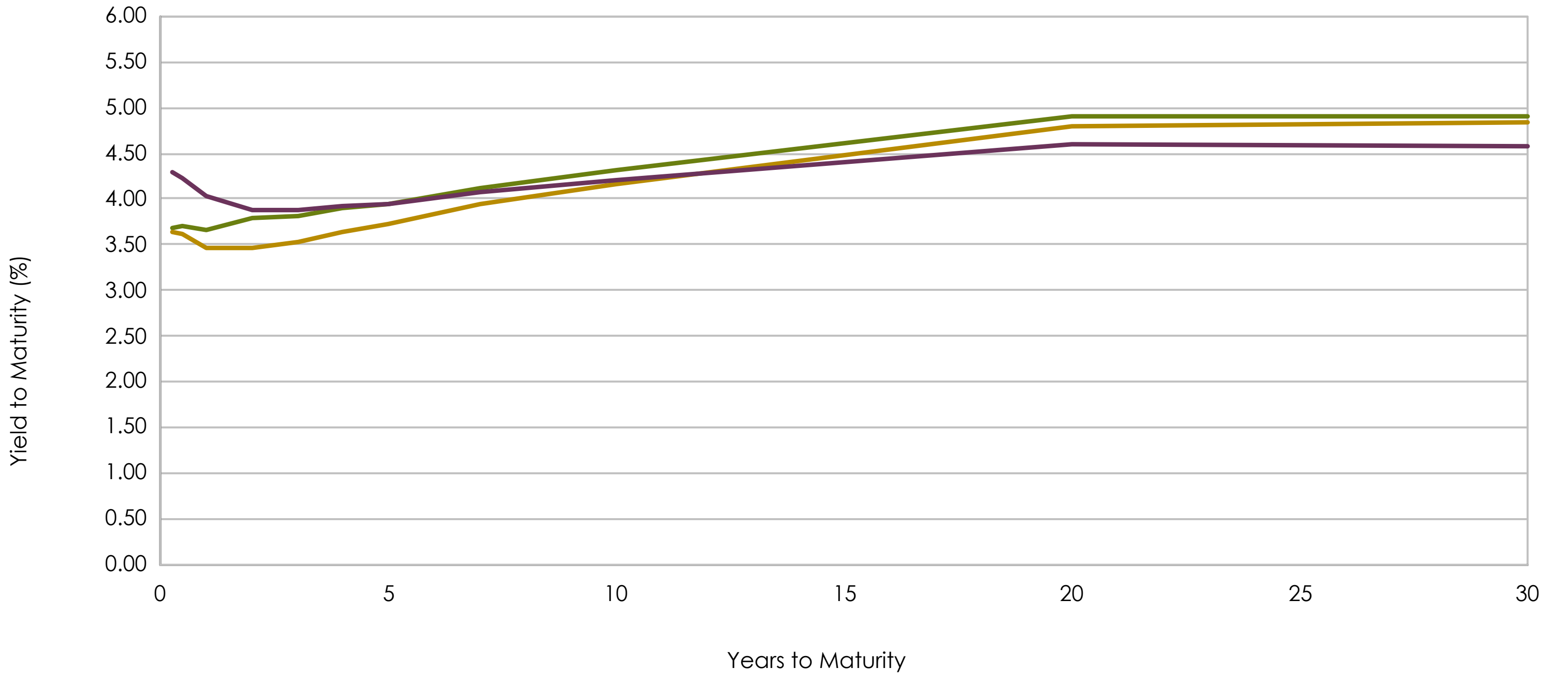


Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

Interest Rate Term Structure

Government Issues - 3 Months to 30 Years Maturity

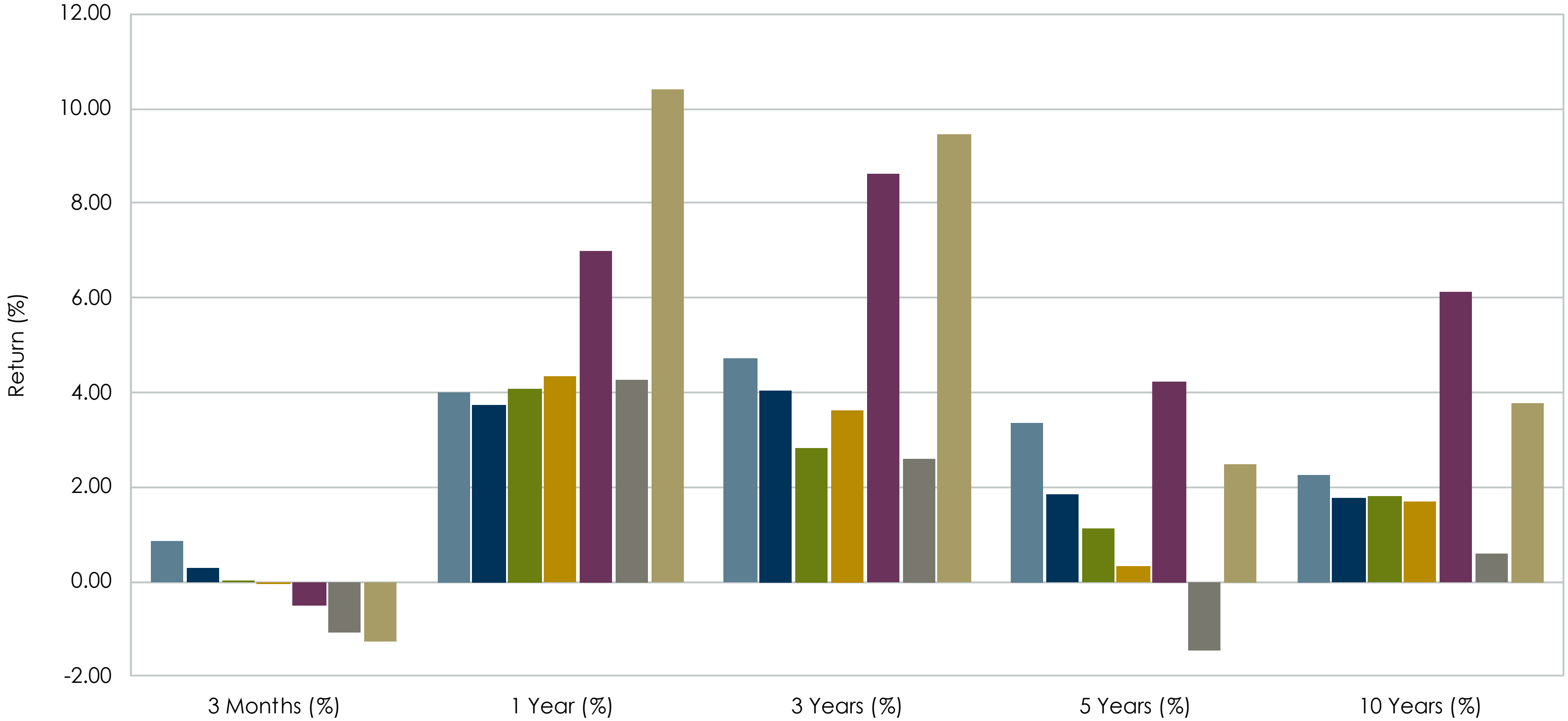


	Mar 2026	Dec 2025	Mar 2025
90 Days	3.68	3.63	4.30
180 Days	3.70	3.61	4.23
1 Year	3.66	3.48	4.03
2 Years	3.80	3.48	3.89
3 Years	3.82	3.54	3.88
4 Years	3.90	3.64	3.92
5 Years	3.94	3.73	3.95
7 Years	4.13	3.94	4.08
10 Years	4.32	4.17	4.21
20 Years	4.91	4.79	4.60
30 Years	4.91	4.84	4.57

Source: Bloomberg

Fixed Income Index Returns

For the Periods Ending March 31, 2026



	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US T-Bills 90 Day	0.85	4.00	4.74	3.34	2.26
ICE BofA 1-3 Yr Treasury	0.29	3.75	4.04	1.86	1.78
Bloomberg 5 Yr Municipal	0.01	4.09	2.83	1.11	1.81
Bloomberg US Aggregate	-0.05	4.35	3.63	0.31	1.70
Bloomberg US Corp High Yield	-0.50	7.01	8.60	4.23	6.12
Bloomberg Global Aggregate	-1.07	4.26	2.59	-1.46	0.58
JPM EMBI Global Diversified	-1.26	10.38	9.45	2.47	3.75

US Fixed Income Market Environment

For the Periods Ending March 31, 2026

Nominal Returns By Sector (%)

	1 Month	3 Months	1 Year	3 Years
US Aggregate	-1.76	-0.04	4.35	3.64
US Treasury	-1.74	-0.04	3.26	2.60
US Agg: Gov't-Related	-1.73	-0.07	5.07	4.10
US Corporate IG	-1.98	-0.54	4.78	4.70
MBS	-1.65	0.40	5.80	4.17
CMBS	-1.30	0.31	5.37	5.41
ABS	-0.80	0.31	4.66	4.96
US Corp High Yield	-1.18	-0.49	7.03	8.61

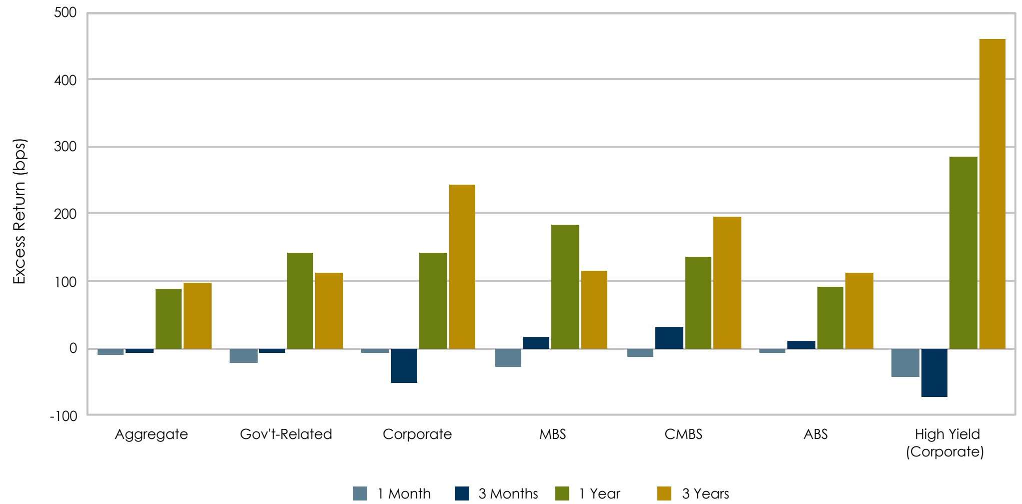
Nominal Returns by Quality (%)

	1 Month	3 Months	1 Year	3 Years
AAA	-1.25	0.18	4.59	3.86
AA	-1.71	0.10	4.13	3.40
A	-1.96	-0.53	4.80	4.38
BAA	-2.06	-0.58	5.17	5.28
BA	-1.34	-0.28	7.12	7.63
B	-0.97	-0.64	6.96	8.36
CAA	-1.01	-1.25	7.40	12.01

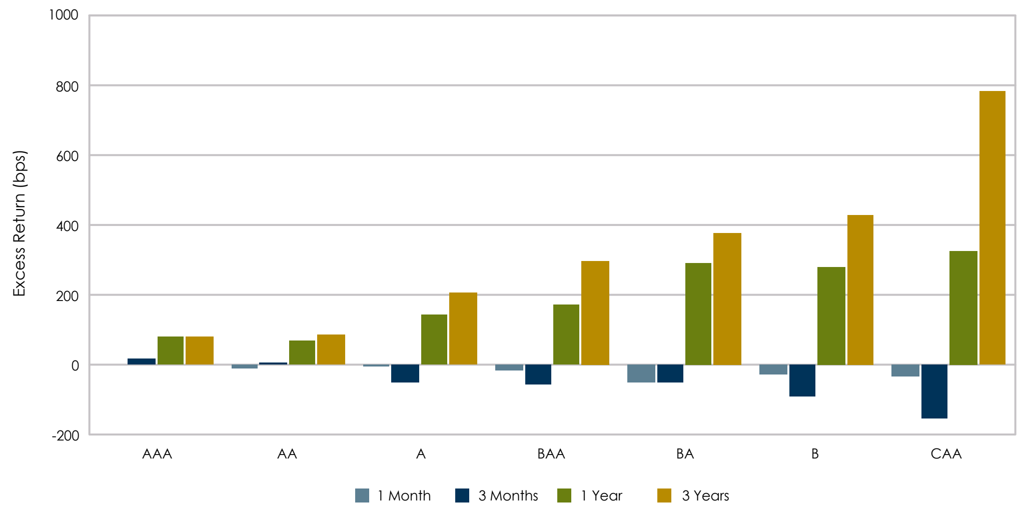
Nominal Returns by Maturity (%)

	1 Month	3 Months	1 Year	3 Years
1-3 Yr.	-0.43	0.32	4.02	4.40
3-5 Yr.	-1.15	0.04	4.65	4.45
5-7 Yr.	-1.80	-0.15	4.95	4.18
7-10 Yr.	-2.30	-0.04	5.54	3.78
10+ Yr.	-3.63	-0.76	2.35	0.73

Excess Returns by Sector



Excess Returns by Quality



Source: Bloomberg

Excess returns are relative to the duration-neutral Treasury.

Monthly Index Returns

For the Periods Ending March 31, 2026

Index Name	3 Months (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	-4.33	-4.33	17.80	18.32	12.06	14.44	14.16
Russell 1000	-4.18	-4.18	17.74	18.14	11.34	14.16	13.97
Russell 1000 Growth	-9.78	-9.78	18.81	21.18	12.76	16.96	16.83
Russell 1000 Value	2.10	2.10	15.87	14.31	9.43	10.63	10.58
Russell 2500	2.04	2.04	23.45	13.25	5.48	9.75	10.58
Russell 2000	0.89	0.89	25.72	13.05	3.77	8.60	9.88
Russell 2000 Growth	-2.81	-2.81	23.58	12.27	1.62	7.68	9.79
Russell 2000 Value	4.96	4.96	28.09	13.80	5.79	9.08	9.61
Wilshire 5000 Cap Wtd	-3.88	-3.88	18.32	17.88	11.92	14.59	14.29
MSCI ACWI NetDiv	-3.20	-3.20	20.01	16.58	9.49	11.62	11.33
MSCI ACWI ex US NetDiv	-0.71	-0.71	24.91	14.49	7.02	8.50	8.38
MSCI EAFE NetDiv	-1.24	-1.24	21.27	13.62	7.91	8.86	8.38
MSCI EAFE Local Currency	0.28	0.28	17.97	13.82	10.43	10.24	9.89
MSCI EAFE Growth NetDiv	-4.71	-4.71	12.67	7.51	3.55	6.93	7.13
MSCI EAFE Value NetDiv	2.00	2.00	30.05	19.86	12.19	10.41	9.34
MSCI EM NetDiv	-0.17	-0.17	29.55	14.84	3.69	6.59	7.80
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.29	0.29	3.75	4.04	1.86	2.13	1.78
Bloomberg 5 Yr Municipal	0.01	0.01	4.09	2.83	1.11	1.82	1.81
Bloomberg US Aggregate	-0.05	-0.05	4.35	3.63	0.31	1.56	1.70
Bloomberg Gov't Bond	-0.04	-0.04	3.27	2.62	-0.10	1.07	1.07
Bloomberg US Credit	-0.48	-0.48	4.84	4.62	0.77	2.37	2.70
Bloomberg 10 Yr Municipal	-0.79	-0.79	4.81	2.54	1.00	2.05	2.26
Bloomberg US Corp High Yield	-0.50	-0.50	7.01	8.60	4.23	5.10	6.12
FTSE World Govt Bond	-1.05	-1.05	3.75	1.65	-2.60	-0.77	-0.25
Bloomberg Global Aggregate	-1.07	-1.07	4.26	2.59	-1.46	0.19	0.58
Bloomberg Multiverse	-1.10	-1.10	4.47	2.88	-1.22	0.37	0.81
JPM EMBI Global Diversified	-1.26	-1.26	10.38	9.45	2.47	2.89	3.75
Real Assets							
NCREIF Property	0.00	0.00	3.62	-0.36	3.47	3.61	4.63
NFI ODCE Net	1.04	1.04	3.10	-2.82	2.33	2.44	3.79
FTSE NAREIT Equity REITs	4.80	4.80	6.84	9.10	5.82	5.34	5.57
Bloomberg Commodity	24.41	24.41	32.29	13.88	14.04	10.60	8.02
Cash and Equivalents							
US T-Bills 90 Day	0.85	0.85	4.00	4.74	3.34	2.72	2.26

Monthly Index Returns

For the Periods Ending April 30, 2026

Index Name	1 Month (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	10.49	5.70	31.05	21.69	13.14	15.43	15.26
Russell 1000	10.11	5.50	30.42	21.49	12.32	15.09	15.01
Russell 1000 Growth	11.90	0.96	30.63	25.40	13.82	18.11	18.26
Russell 1000 Value	8.16	10.43	29.25	16.75	10.29	11.33	11.22
Russell 2500	11.15	13.41	40.10	17.82	6.90	10.87	11.60
Russell 2000	12.21	13.21	44.41	18.19	5.75	9.88	10.98
Russell 2000 Growth	14.69	11.47	42.64	17.97	4.00	9.34	11.19
Russell 2000 Value	9.66	15.09	46.34	18.34	7.33	9.94	10.39
Wilshire 5000 Cap Wtd	10.30	6.03	31.37	21.38	12.97	15.55	15.34
MSCI ACWI NetDiv	10.17	6.65	31.00	19.84	10.68	12.64	12.25
MSCI ACWI ex US NetDiv	9.65	8.88	32.20	17.39	8.38	9.53	9.10
MSCI EAFE NetDiv	7.45	6.12	24.60	15.30	8.83	9.55	8.85
MSCI EAFE Local Currency	5.19	5.48	24.05	14.85	11.26	10.50	10.30
MSCI EAFE Growth NetDiv	9.04	3.90	16.83	9.78	4.49	7.76	7.86
MSCI EAFE Value NetDiv	6.06	8.18	32.56	20.94	13.09	10.98	9.57
MSCI EM NetDiv	14.71	14.52	46.68	20.67	6.05	8.37	9.23
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.21	0.50	3.15	4.03	1.89	2.13	1.80
Bloomberg Municipal	1.15	0.97	6.34	3.34	0.90	2.03	2.20
Bloomberg US Aggregate	0.11	0.07	4.06	3.46	0.18	1.57	1.67
Bloomberg Gov't Bond	-0.07	-0.11	2.54	2.42	-0.26	1.10	1.07
Bloomberg US Credit	0.45	-0.03	5.25	4.50	0.65	2.37	2.62
Bloomberg 10 Yr Municipal	1.00	0.21	6.64	2.96	1.04	2.16	2.28
Bloomberg US Corp High Yield	1.69	1.19	8.84	8.85	4.35	5.14	5.90
FTSE World Govt Bond	1.13	0.07	1.54	1.90	-2.61	-0.54	-0.27
Bloomberg Global Aggregate	1.25	0.16	2.54	2.86	-1.47	0.41	0.57
Bloomberg Multiverse	1.31	0.19	2.90	3.18	-1.22	0.59	0.80
Real Assets							
Bloomberg Commodity	4.21	29.65	44.82	15.75	13.17	11.32	7.58
Cash and Equivalents							
US T-Bills 90 Day	0.29	1.14	3.95	4.73	3.40	2.73	2.28

Defined Benefit Plan Performance

Performance vs. Objectives

For the Periods Ending March 31, 2026

	5 Years Benchmark (%)	5 Years Rank	5 Years Total Portfolio (%)	5 Years Rank	5 Years Objective Met?	10 Years Benchmark (%)	10 Years Rank	10 Years Total Portfolio (%)	10 Years Rank	10 Years Objective Met?
▪ The Pension Plan gross annualized total return should equal or exceed the Plan's actuarial interest rate assumption.	7.25		6.12		No	7.25		8.64		Yes
▪ The Pension Plan gross annualized total return should equal or exceed the annualized total return of the policy index.	6.38		6.12		No	8.21		8.64		Yes
▪ The Pension Plan gross annualized total return should rank at median or above when compared to a universe of public defined benefit portfolios greater than $500 million.	6.28	50th	6.12	56th	No	8.24	50th	8.64	32nd	Yes
▪ Gross volatility or standard deviation should be in line with that of the Policy Index.	11.02		10.09		Yes	10.47		9.90		Yes

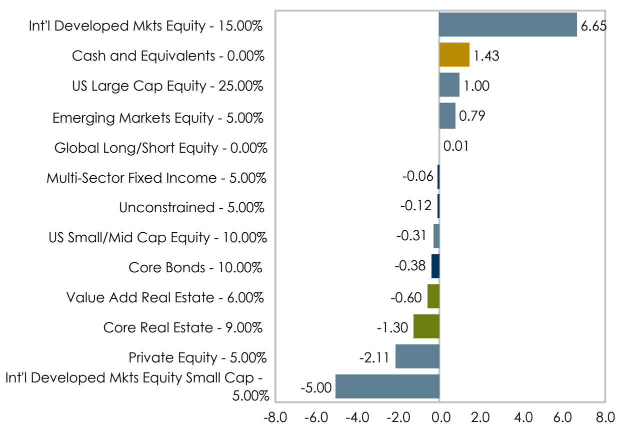
Performance and Statistics are calculated using monthly return data. * Indicates net of fee data.

Policy Index: Effective March 2024, the index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NFI ODCE Net.

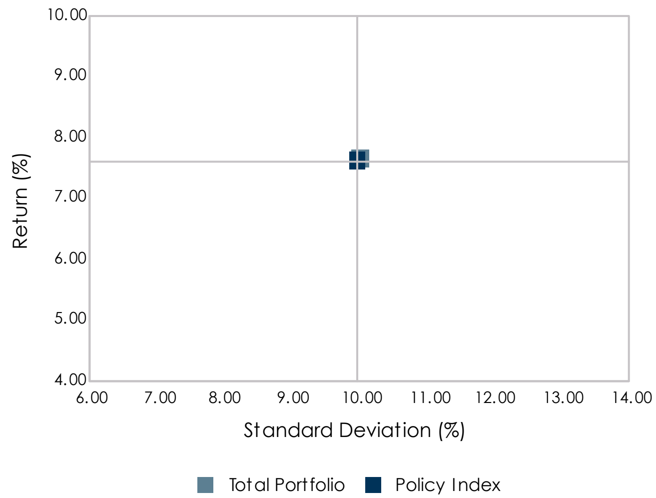
Total Portfolio

For the Periods Ending March 31, 2026

Actual vs. Target Allocation (Over / Under)



Risk / Return Since Apr 1991



Portfolio Statistics Since Apr 1991

	Total Portfolio	Policy Index
Return (%)	7.66	7.62
Standard Deviation (%)	10.01	9.97
Sharpe Ratio	0.52	0.51

Benchmark Relative Statistics

Beta	0.98
Up Capture (%)	98.45
Down Capture (%)	97.39

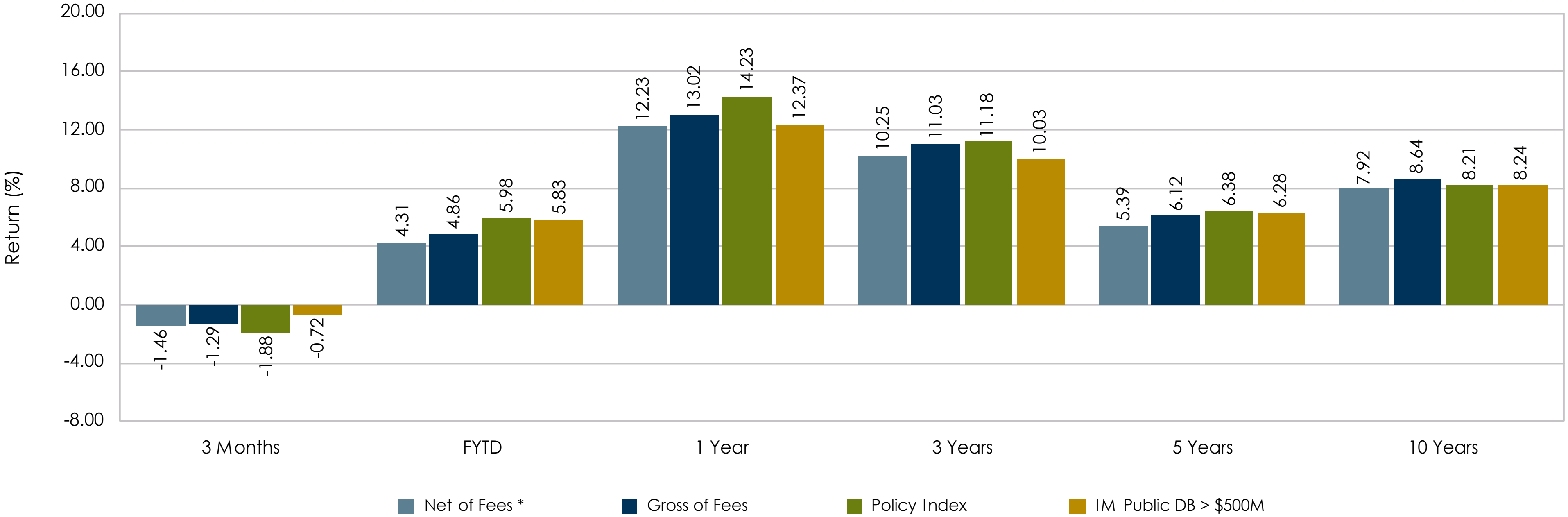
Performance by Broad Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	3 Months (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Incp. (%)
Total Portfolio (04/91)	**844,834**	**100.00**	**100.00**	**-1.29**	**4.86**	**13.02**	**11.03**	**6.12**	**8.64**	**7.66**
Policy Index				*-1.88*	*5.98*	*14.23*	*11.18*	*6.38*	*8.21*	*7.62*
Equity (10/10)	**557,894**	**66.04**	**65.00**	**-2.21**	**5.58**	**17.34**	**15.23**	**8.43**	**11.52**	**10.96**
MSCI ACWI NetDiv				*-3.20*	*7.61*	*20.01*	*16.58*	*9.49*	*11.33*	*9.84*
Fixed Income (06/03)	**164,205**	**19.44**	**20.00**	**-0.04**	**3.83**	**6.49**	**6.19**	**2.62**	**3.60**	**4.51**
Bloomberg US Aggregate				*-0.05*	*3.10*	*4.35*	*3.63*	*0.31*	*1.70*	*3.14*
Real Assets (09/11)	**110,618**	**13.09**	**15.00**	**1.27**	**2.68**	**3.09**	**-3.57**	**1.89**	**4.28**	**7.48**
NFI ODCE Net				*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*	*6.40*
Cash and Equivalents (09/11)	**12,118**	**1.43**	**0.00**	**0.87**	**2.97**	**4.04**	**4.67**	**3.25**	**2.11**	**1.47**

Returns and statistics are calculated using monthly return data.

Percentages following the asset classes represent the target allocation.

Total Portfolio

For the Periods Ending March 31, 2026



	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years
Ranking	79	78	41	25	56	32
5th Percentile	0.37	7.83	15.78	12.04	7.87	9.38
25th Percentile	-0.20	6.81	13.77	11.03	6.83	8.72
50th Percentile	-0.72	5.83	12.37	10.03	6.28	8.24
75th Percentile	-1.18	4.93	10.87	9.03	5.59	7.70
95th Percentile	-1.99	1.94	6.94	6.76	3.90	5.34
Observations	91	90	90	90	89	87

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	FYTD (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)
Total Portfolio (04/91)	**844,834**	**100.00**	**-1.29**	**79**	**4.86**	**78**	**13.02**	**41**	**11.03**	**25**	**6.12**	**56**	**8.64**
Policy Index [1]			*-1.88*		*5.98*		*14.23*		*11.18*		*6.38*		*8.21*
IM Public DB > $500M			-0.72		5.83		12.37		10.03		6.28		8.24
Equity (10/10)	**557,894**	**66.04**	**-2.21**		**5.58**		**17.34**		**15.23**		**8.43**		**11.52**
MSCI ACWI NetDiv			*-3.20*		*7.61*		*20.01*		*16.58*		*9.49*		*11.33*
US Equity (06/00)	**301,502**	**35.69**	**-3.85**		**5.22**		**14.97**		**15.72**		**9.99**		**13.15**
Russell 3000			*-3.96*		*6.39*		*18.09*		*17.85*		*10.87*		*13.72*
US Large Cap Equity (09/04)	**219,635**	**26.00**	**-4.33**		**6.16**		**17.82**		**18.35**		**12.07**		**14.13**
S&P 500			*-4.33*		*6.18*		*17.80*		*18.32*		*12.06*		*14.16*
SSgA S&P 500 Non-Lending (02/10)	**219,635**	**26.00**	**-4.33**	**53**	**6.16**	**42**	**17.82**	**38**	**18.35**	**38**	**12.07**	**36**	**14.18**
S&P 500			*-4.33*		*6.18*		*17.80*		*18.32*		*12.06*		*14.16*
eA US Large Cap Core Equity			-4.22		5.39		15.99		17.32		11.30		13.54
US Small/Mid Cap Equity	**81,867**	**9.69**											
River Road Small Cap Value (04/16)	**41,423**	**4.90**	**-3.28**	**95**	**-0.26**	**96**	**3.64**	**97**	**9.48**	**82**	**6.92**	**57**	**10.71**
Russell 2000 Value			*4.96*		*22.03*		*28.09*		*13.80*		*5.79*		*9.61*
eA US Small Cap Value Equity			4.44		15.54		21.01		13.04		7.60		10.45
William Blair SMid Growth (11/22)	**40,443**	**4.79**	**-1.82**	**42**	**6.03**	**55**	**12.40**	**68**	**8.13**	**70**	**--**		**--**
Russell 2500 Growth			*-3.52*		*7.19*		*19.31*		*10.61*		*1.75*		*10.46*
eA US Small-Mid Cap Growth Equity			-3.18		6.62		19.22		10.43		3.23		11.92
Non-US Equity (06/00)	**231,865**	**27.45**	**-0.40**		**5.69**		**20.59**		**13.89**		**6.63**		**10.07**
MSCI ACWI ex US NetDiv			*-0.71*		*11.50*		*24.91*		*14.49*		*7.02*		*8.38*
International Developed Market	**182,908**	**21.65**											
Int'l Dev Mkts Equity	**182,908**	**21.65**											
Artisan International Value (05/10)	**59,968**	**7.10**	**-0.21**	**40**	**10.11**	**44**	**17.00**	**76**	**14.46**	**55**	**11.15**	**18**	**11.15**
MSCI EAFE NetDiv			*-1.24*		*8.49*		*21.27*		*13.62*		*7.91*		*8.38*
eA EAFE All Cap Equity			-0.77		9.10		22.20		15.31		8.39		9.02

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	FYTD (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)
Ninety One International Dynamic Fund (03/15)	**63,228**	**7.48**	**0.00**	**40**	**6.53**	**70**	**23.35**	**56**	**15.13**	**48**	**6.43**	**67**	**9.11**
MSCI ACWI ex US NetDiv			*-0.71*		*11.50*		*24.91*		*14.49*		*7.02*		*8.38*
eA ACWI ex-US Core Equity			-0.64		9.90		24.21		14.97		7.64		9.62
WCM Focused Int'l Growth (03/15)	**59,712**	**7.07**	**-2.75**	**36**	**-5.64**	**71**	**13.33**	**49**	**11.15**	**32**	**5.24**	**26**	**11.36**
MSCI ACWI ex US NetDiv			*-0.71*		*11.50*		*24.91*		*14.49*		*7.02*		*8.38*
eA ACWI ex-US Growth Equity			-4.16		-1.35		13.01		8.88		2.75		8.90
Emerging Markets Equity (03/15)	**48,957**	**5.79**	**2.32**		**15.62**		**33.46**		**15.12**		**1.61**		**6.91**
MSCI EM NetDiv			*-0.17*		*15.68*		*29.55*		*14.84*		*3.69*		*7.80*
Emerging Markets Equity	**48,957**	**5.79**											
Axiom Emerging Markets (02/23)	**48,957**	**5.79**	**2.32**	**34**	**15.62**	**64**	**33.46**	**44**	**15.12**	**62**	**--**		**--**
MSCI EM NetDiv			*-0.17*		*15.68*		*29.55*		*14.84*		*3.69*		*7.80*
eA Global Emerging Mkts Equity			1.18		17.10		32.39		16.04		5.34		9.34
Global Long/Short Equity	**90**	**0.01**											
Private Equity (05/23)	**24,436**	**2.89**	**0.00**		**8.35**		**12.88**		**--**		**--**		**--**
Fixed Income (06/03)	**164,205**	**19.44**	**-0.04**		**3.83**		**6.49**		**6.19**		**2.62**		**3.60**
Bloomberg US Aggregate			*-0.05*		*3.10*		*4.35*		*3.63*		*0.31*		*1.70*
Core Bonds	**81,274**	**9.62**											
JP Morgan Fixed Income (06/91)	**81,274**	**9.62**	**0.06**	**36**	**3.22**	**73**	**4.61**	**69**	**4.11**	**56**	**0.94**	**27**	**2.38**
Bloomberg US Aggregate			*-0.05*		*3.10*		*4.35*		*3.63*		*0.31*		*1.70*
eA US Core Fixed Income			0.02		3.32		4.75		4.15		0.78		2.27
Multi Sector Fixed Income	**41,705**	**4.94**											
Pioneer Multi-Sector Fixed Income (11/11)	**41,705**	**4.94**	**-0.08**	**58**	**4.45**	**2**	**7.80**	**2**	**7.09**	**2**	**3.00**	**4**	**4.17**
Bloomberg Universal			*-0.15*		*3.20*		*4.64*		*4.18*		*0.65*		*2.11*
eA US Core Plus Fixed Income			-0.05		3.49		5.11		4.78		1.18		2.95

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	FYTD (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)
Unconstrained	**41,225**	**4.88**											
BlackRock Strategic Income Opportunities (07/17)	**41,225**	**4.88**	**-0.19**	**40**	**3.94**	**31**	**7.08**	**41**	**7.09**	**48**	**3.73**	**28**	**--**
Bloomberg Universal			*-0.15*		*3.20*		*4.64*		*4.18*		*0.65*		*2.11*
eA Global Unconstrained Fixed Income			-0.49		3.12		6.73		6.95		3.02		3.77
Real Assets (09/11)	**110,618**	**13.09**	**1.27**		**2.68**		**3.09**		**-3.57**		**1.89**		**4.28**
NFI ODCE Net			*1.04*		*2.28*		*3.10*		*-2.82*		*2.33*		*3.79*
Core Real Estate	**65,037**	**7.70**											
JP Morgan Strategic Property (05/07)	**24,073**	**2.85**	**1.37**		**3.88**		**5.20**		**-2.65**		**2.15**		**3.98**
NFI ODCE Net			*1.04*		*2.28*		*3.10*		*-2.82*		*2.33*		*3.79*
Morgan Stanley Prime Property (01/25)	**40,964**	**4.85**	**1.19**		**2.59**		**3.17**		**--**		**--**		**--**
NFI ODCE Net			*1.04*		*2.28*		*3.10*		*-2.82*		*2.33*		*3.79*
Value Add Real Estate	**45,580**	**5.40**											
JP Morgan Special Situation Property (02/07)	**15,902**	**1.88**	**1.03**		**-2.42**		**-4.78**		**-11.01**		**-4.08**		**1.81**
NFI ODCE Net			*1.04*		*2.28*		*3.10*		*-2.82*		*2.33*		*3.79*
Clarion Lion Industrial Trust (07/22)	**29,679**	**3.51**	**1.34**		**4.61**		**5.76**		**1.12**		**--**		**--**
NFI ODCE Net			*1.04*		*2.28*		*3.10*		*-2.82*		*2.33*		*3.79*
Cash and Equivalents (09/11)	**12,118**	**1.43**	**0.87**		**2.97**		**4.04**		**4.67**		**3.25**		**2.11**

Notes:

[1] Policy Index: Effective March 2024, the index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NFI ODCE Net.

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Balanced Fund Managers

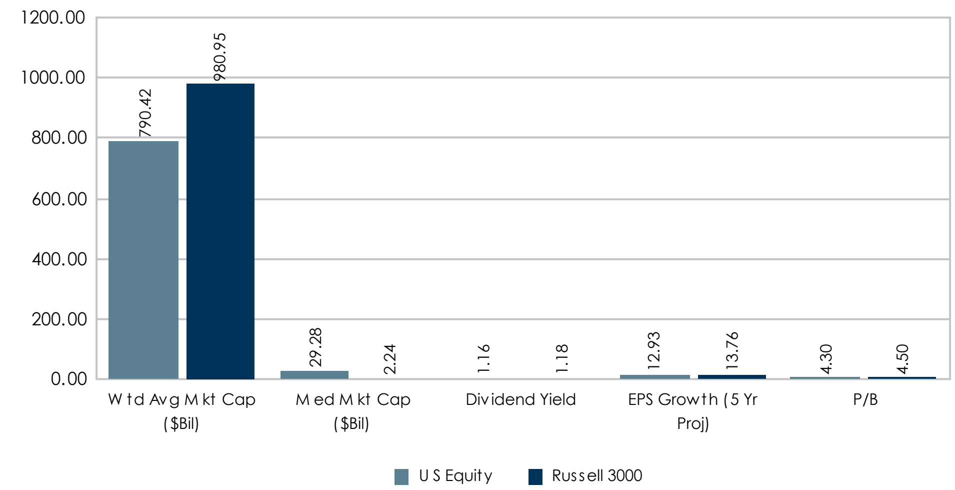
US Equity

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**301,502**	**100.00**
SSgA S&P 500 Non-Lending	219,635	72.85
River Road Small Cap Value	41,423	13.74
William Blair SMid Growth	40,443	13.41

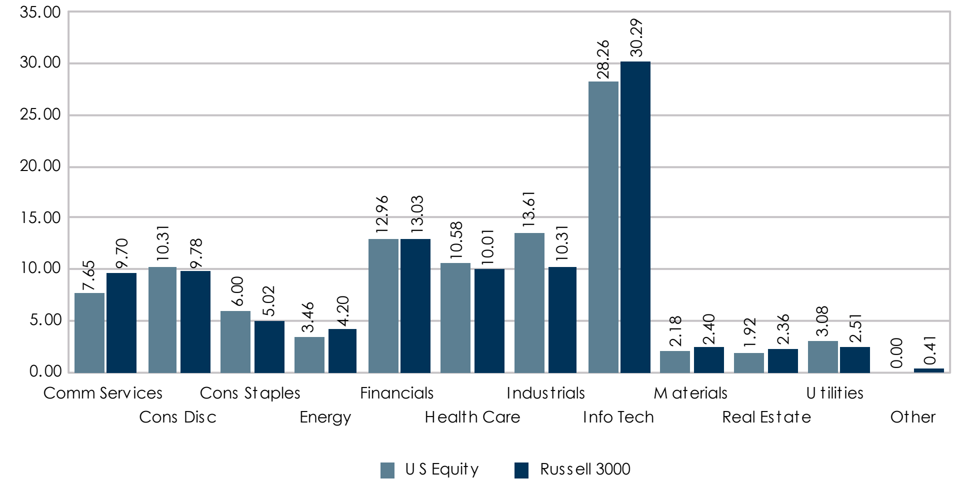
Characteristics



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**313,995**	**274,369**
Net Additions	-409	-13,141
Return on Investment	-12,084	40,275
Ending Market Value	**301,502**	**301,502**

Sector Allocation



SSgA S&P 500 Non-Lending

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Large Cap Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** S&P 500
- **Performance Inception Date** February 2010
- **Fees** 1 bp

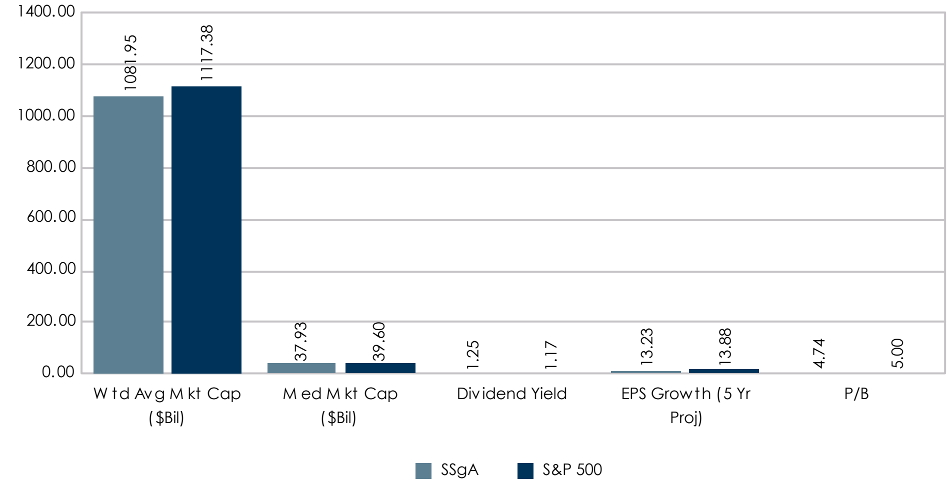
Performance Goals

- Mirror the risk and return profile of the S&P 500 over all time periods.

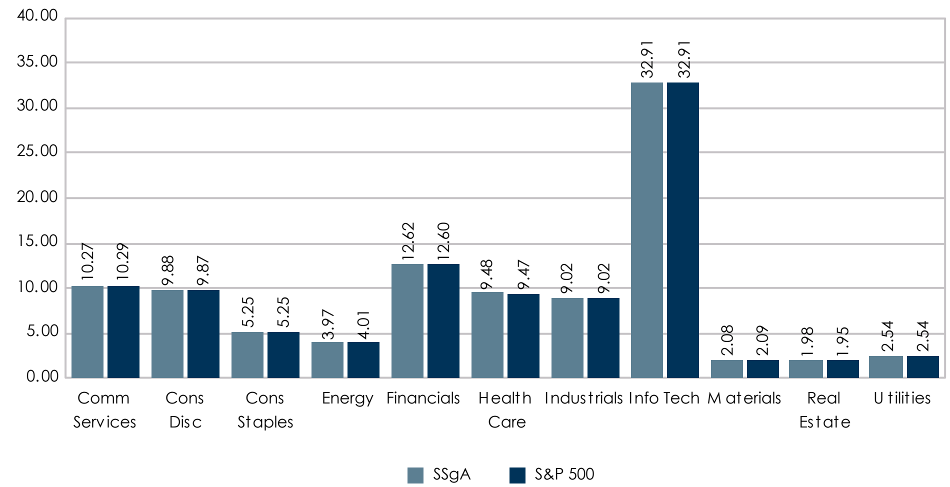
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**229,750**	**197,594**
Net Additions	-181	-12,256
Return on Investment	-9,934	34,298
Ending Market Value	**219,635**	**219,635**

Characteristics



Sector Allocation



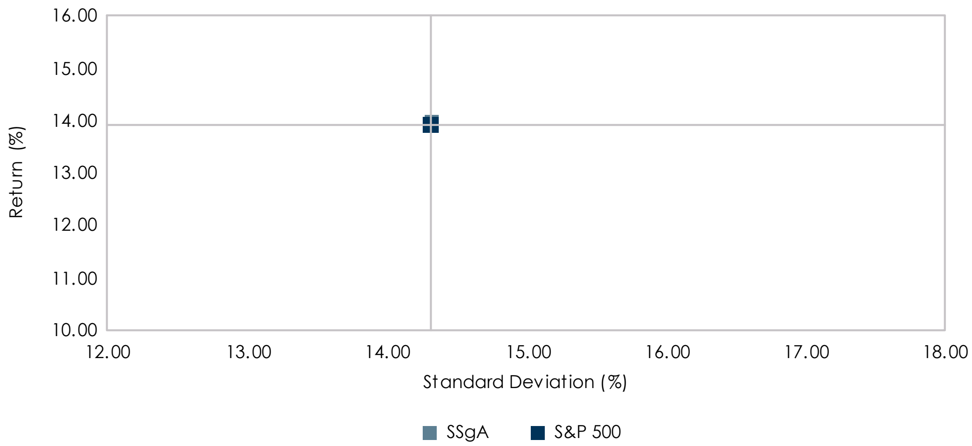
Characteristic and allocation charts represents data of the State Street S&P 500 Flagship Non-Lending Fund (Non-Mutual Commingled).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

SSgA S&P 500 Non-Lending

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2010



Portfolio Statistics Since Feb 2010

	SSgA	S&P 500
Return (%)	13.95	13.92
Standard Deviation (%)	14.32	14.32
Sharpe Ratio	0.88	0.87

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	100.00
Alpha (%)	0.03
Tracking Error (%)	0.04
Batting Average (%)	59.28
Up Capture (%)	100.09
Down Capture (%)	99.95

Growth of a Dollar Since Feb 2010

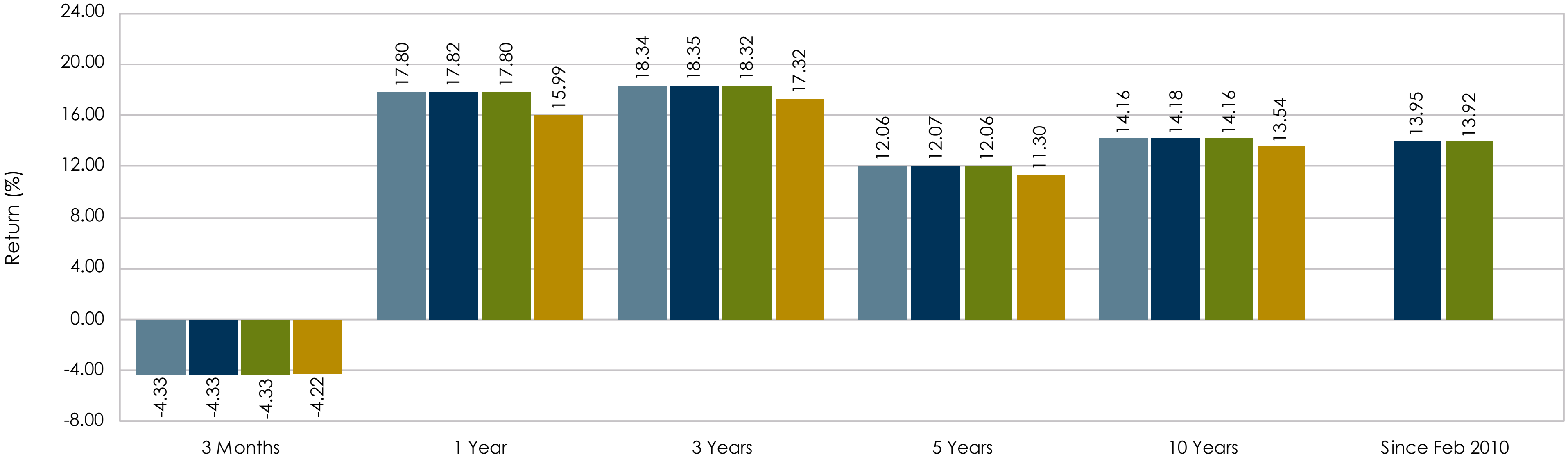
Return Analysis Since Feb 2010

	SSgA	S&P 500
Number of Months	194	194
Highest Monthly Return (%)	12.82	12.82
Lowest Monthly Return (%)	-12.37	-12.35
Number of Positive Months	134	134
Number of Negative Months	60	60
% of Positive Months	69.07	69.07

Statistics are calculated using monthly return data.

SSgA S&P 500 Non-Lending

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	53	38	38	36	32
5th Percentile	2.83	26.52	22.04	14.24	15.53
25th Percentile	-2.11	19.74	19.26	12.63	14.39
50th Percentile	-4.22	15.99	17.32	11.30	13.54
75th Percentile	-5.51	12.03	13.85	9.39	12.47
95th Percentile	-8.62	2.66	9.10	7.03	10.15
Observations	401	398	392	374	305

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

* *Performance is calculated using net of fee returns.*

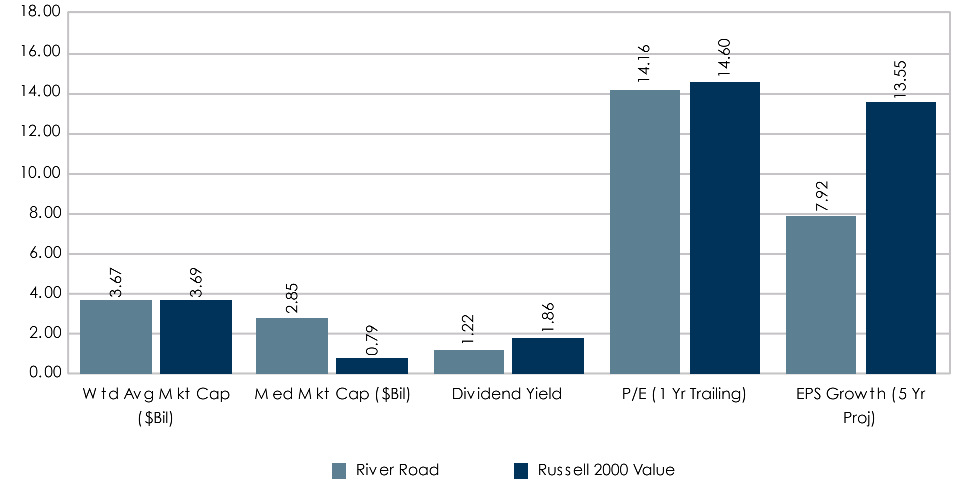
River Road Small Cap Value

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Small/Mid Cap Value
- **Vehicle** Separately Managed Account
- **Benchmark** Russell 2000 Value
- **Performance Inception Date** April 2016
- **Fees** First $10M at 95 bps; next $15M at 90 bps; next $25M at 85 bps

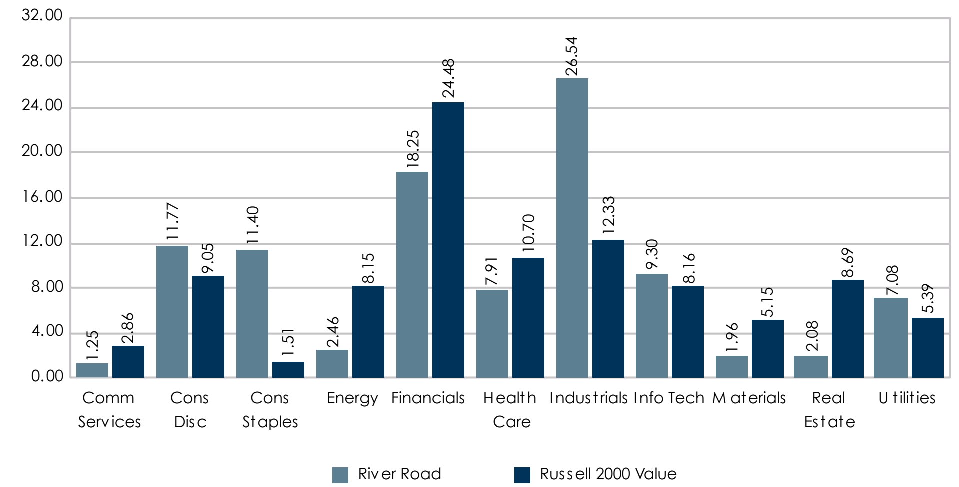
Characteristics



Performance Goals

- Outperform the Russell 2000 Value over a complete market cycle (typically 3 to 5 years).
- Rank above median in the eA US Small Cap Value Equity universe over a complete market cycle (3 to 5 years).

Sector Allocation



Dollar Growth Summary ($000s)

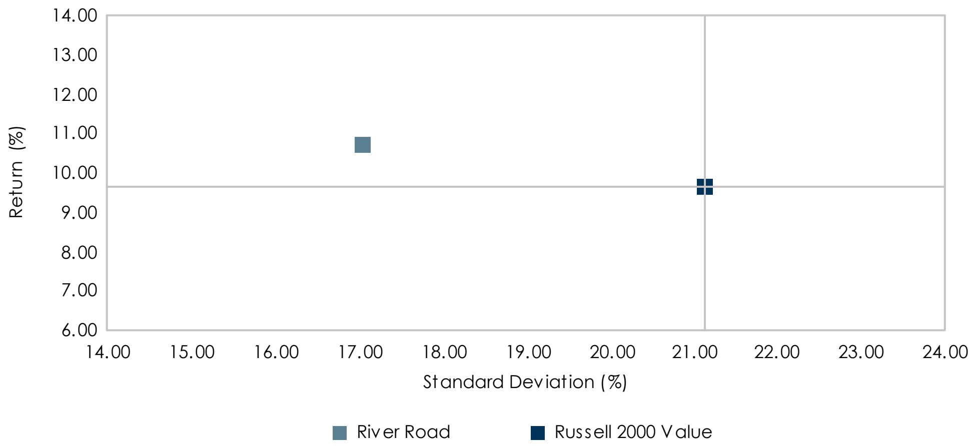
	3 Months	1 Year
Beginning Market Value	**42,946**	**40,402**
Net Additions	-120	-457
Return on Investment	-1,404	1,478
Income	*165*	*623*
Gain/Loss	*-1,569*	*855*
Ending Market Value	**41,423**	**41,423**

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

River Road Small Cap Value

For the Periods Ending March 31, 2026

Risk / Return Since Apr 2016



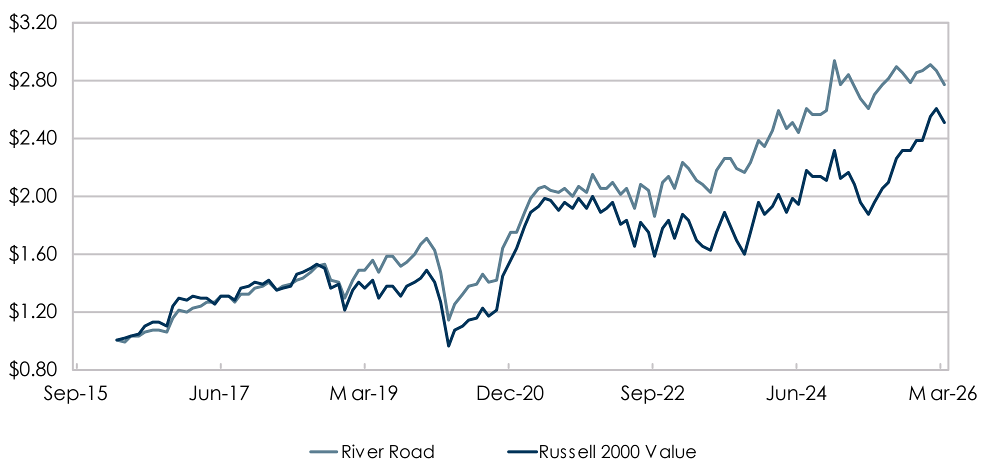
Portfolio Statistics Since Apr 2016

	River Road	Russell 2000 Value
Return (%)	10.71	9.61
Standard Deviation (%)	17.06	21.14
Sharpe Ratio	0.50	0.35

Benchmark Relative Statistics

Beta	0.76
R Squared (%)	87.95
Alpha (%)	3.05
Tracking Error (%)	7.84
Batting Average (%)	53.33
Up Capture (%)	74.55
Down Capture (%)	73.51

Growth of a Dollar Since Apr 2016



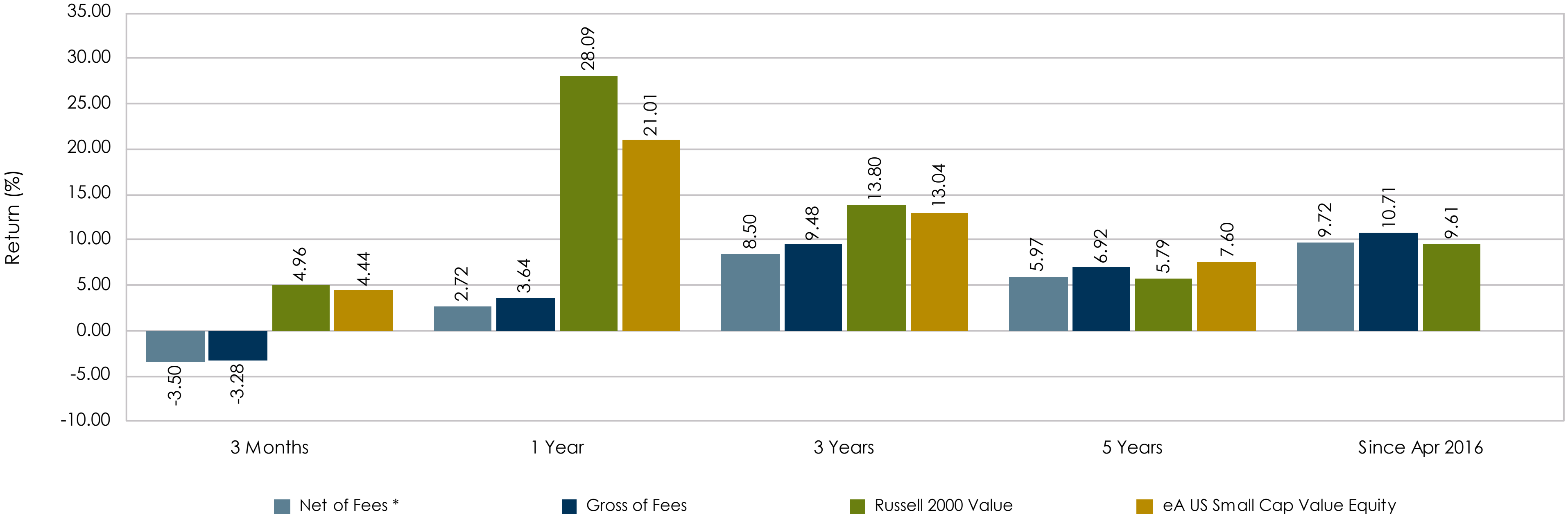
Return Analysis Since Apr 2016

	River Road	Russell 2000 Value
Number of Months	120	120
Highest Monthly Return (%)	15.86	19.31
Lowest Monthly Return (%)	-22.26	-24.67
Number of Positive Months	69	76
Number of Negative Months	51	44
% of Positive Months	57.50	63.33

Statistics are calculated using monthly return data.

River Road Small Cap Value

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years
Ranking	95	97	82	57
5th Percentile	9.98	42.13	22.26	14.37
25th Percentile	6.34	29.03	15.69	9.40
50th Percentile	4.44	21.01	13.04	7.60
75th Percentile	1.99	15.07	10.48	5.79
95th Percentile	-3.30	4.92	5.39	2.43
Observations	186	186	186	183

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

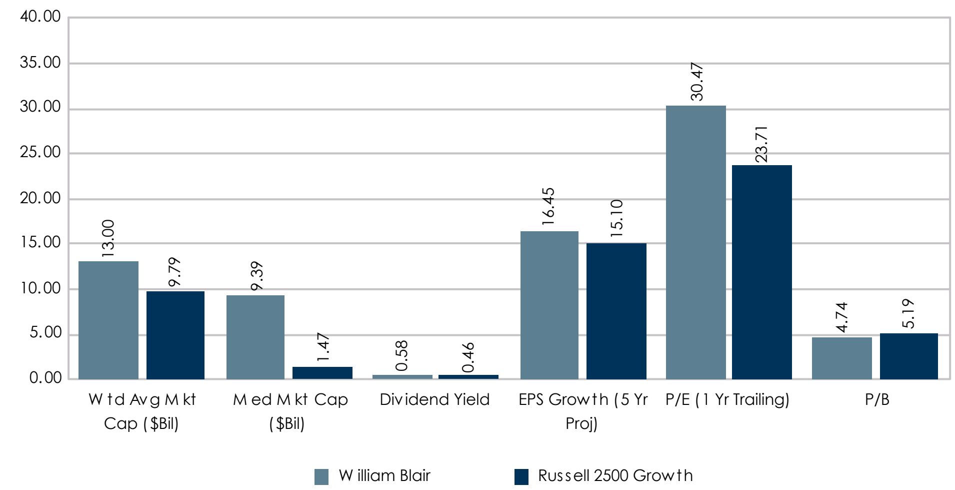
William Blair SMid Growth

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Small/Mid Cap Growth
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Russell 2500 Growth
- **Performance Inception Date** November 2022
- **Fees** 85 bps

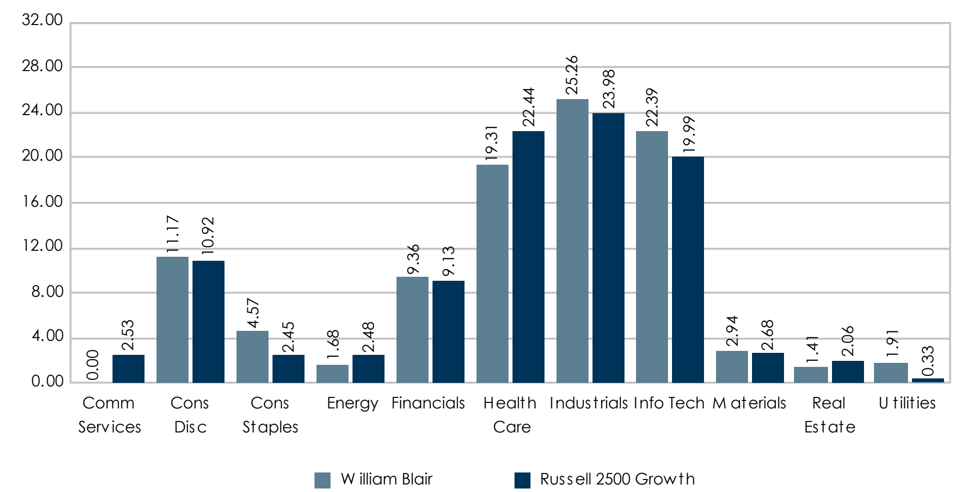
Characteristics



Performance Goals

- Exceed the return of the Russell 2500 Growth over a complete market cycle (3 to 5 years).
- Rank above median in the eA US Small-Mid Cap Growth Equity universe over a complete market cycle (3 to 5 years).

Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**41,298**	**36,372**
Net Additions	-109	-428
Return on Investment	-746	4,499
Ending Market Value	**40,443**	**40,443**

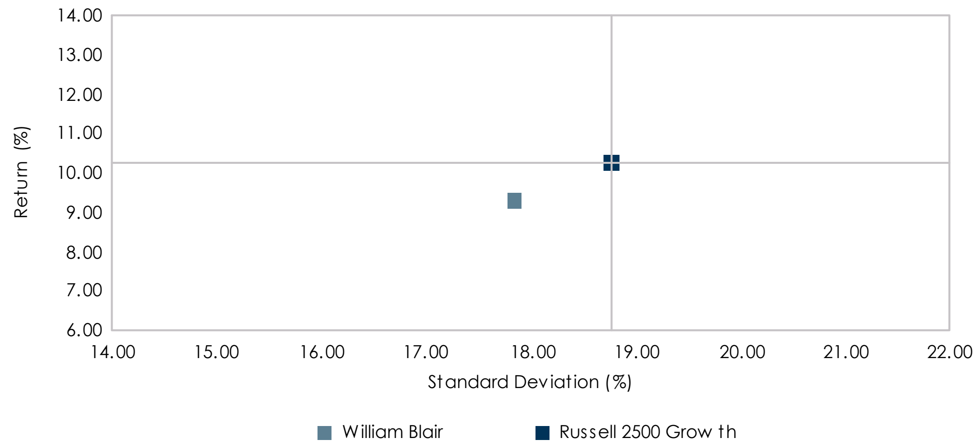
Characteristic and allocation charts represents the composite data of the William Blair SMid Growth.

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

William Blair SMid Growth

For the Periods Ending March 31, 2026

Risk / Return Since Nov 2022



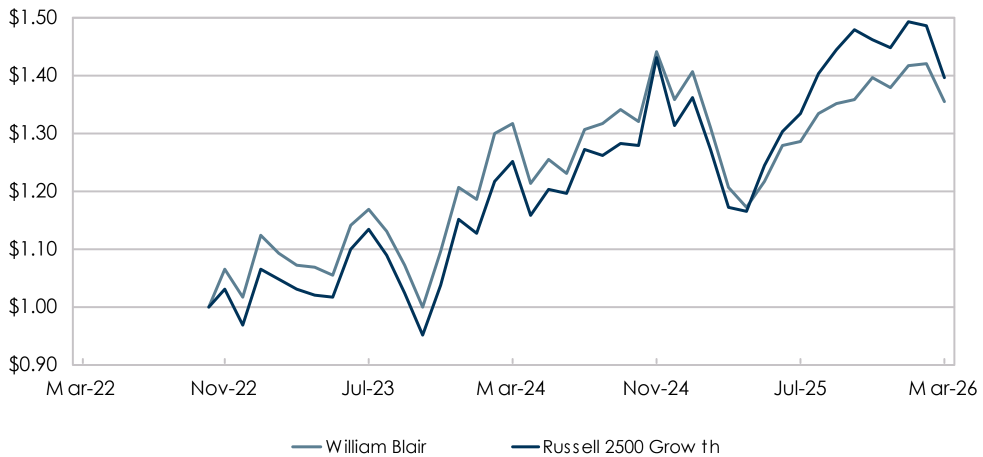
Portfolio Statistics Since Nov 2022

	William Blair	Russell 2500 Growth
Return (%)	9.30	10.26
Standard Deviation (%)	17.84	18.77
Sharpe Ratio	0.25	0.29

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	92.10
Alpha (%)	-0.05
Tracking Error (%)	5.28
Batting Average (%)	48.78
Up Capture (%)	88.11
Down Capture (%)	92.55

Growth of a Dollar Since Nov 2022



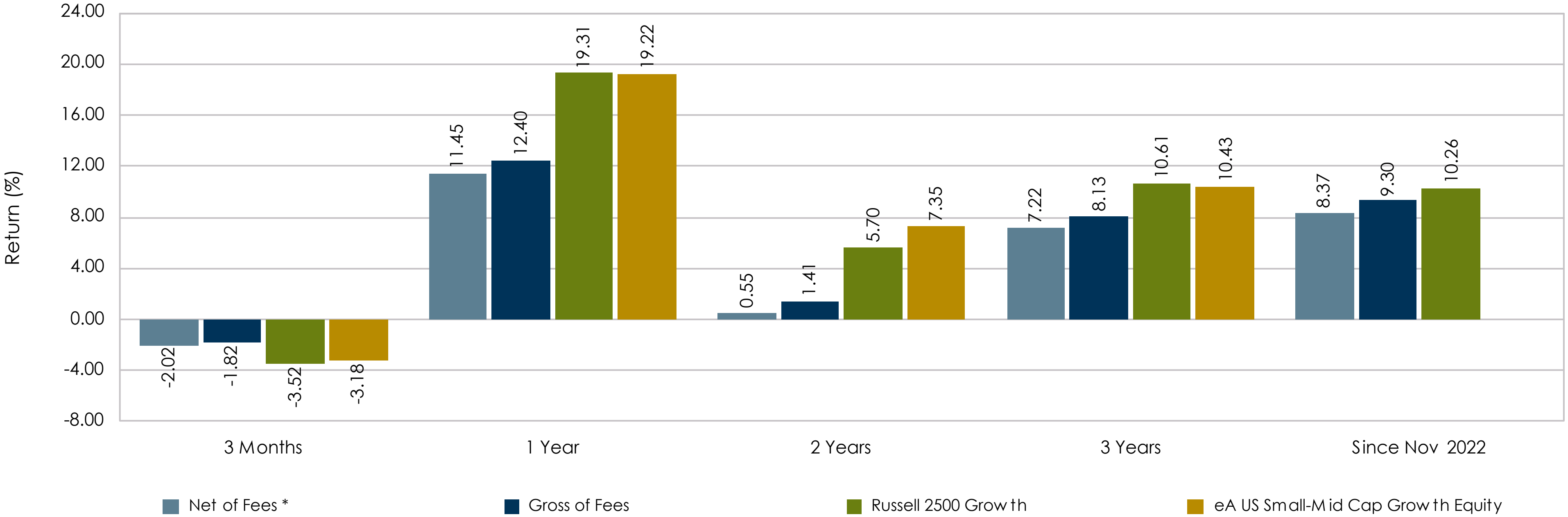
Return Analysis Since Nov 2022

	William Blair	Russell 2500 Growth
Number of Months	41	41
Highest Monthly Return (%)	10.61	11.90
Lowest Monthly Return (%)	-7.95	-8.23
Number of Positive Months	23	20
Number of Negative Months	18	21
% of Positive Months	56.10	48.78

Statistics are calculated using monthly return data.

William Blair SMid Growth

For the Periods Ending March 31, 2026



	3 Months	1 Year	2 Years	3 Years
Ranking	42	68	78	70
5th Percentile	10.06	63.47	22.53	25.13
25th Percentile	1.06	30.46	12.09	15.36
50th Percentile	-3.18	19.22	7.35	10.43
75th Percentile	-5.47	8.68	1.93	7.88
95th Percentile	-10.96	-9.12	-4.59	0.56
Observations	73	73	72	71

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

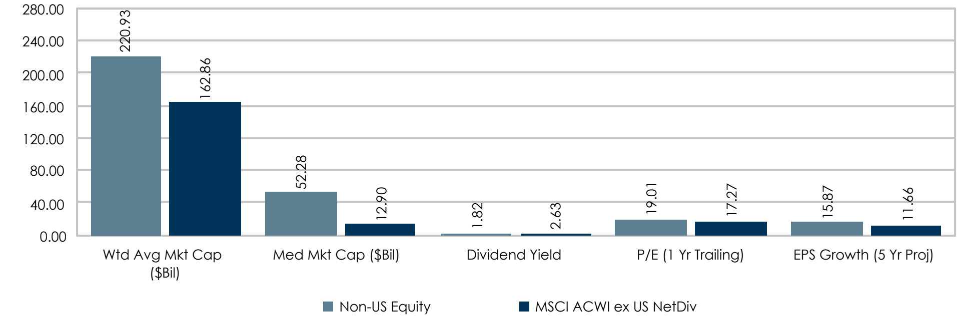
Non-US Equity

For the Periods Ending March 31, 2026

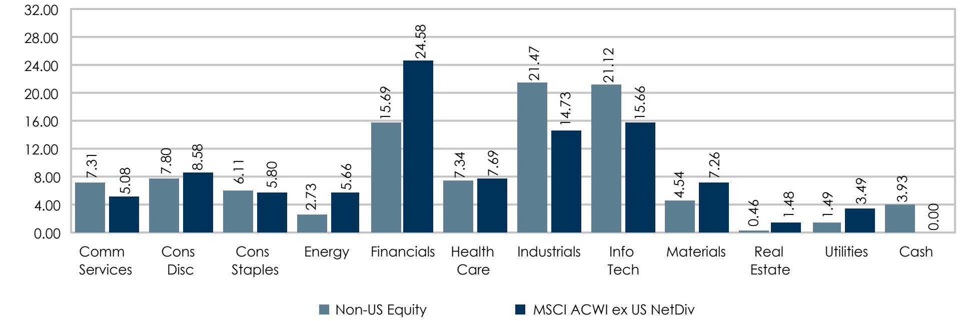
Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**231,865**	**100.00**
Ninety One International Dynamic Fund	63,228	27.27
Artisan International Value	59,968	25.86
WCM Focused Int'l Growth	59,712	25.75
Axiom Emerging Markets	48,957	21.11

Characteristics



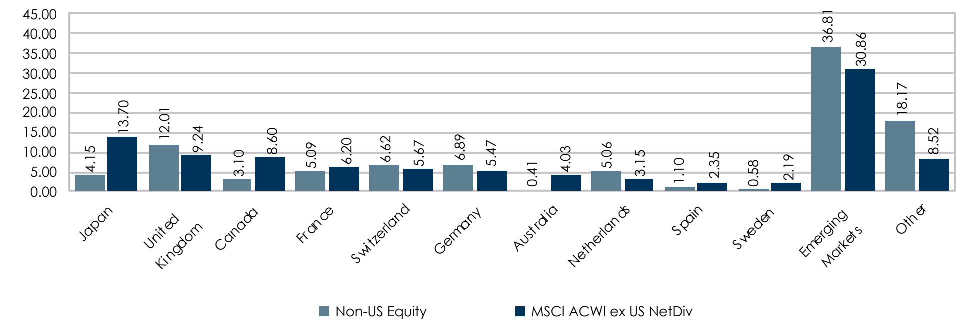
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**243,669**	**208,307**
Net Additions	-11,604	-19,992
Return on Investment	-199	43,551
Ending Market Value	**231,865**	**231,865**

Country Allocation



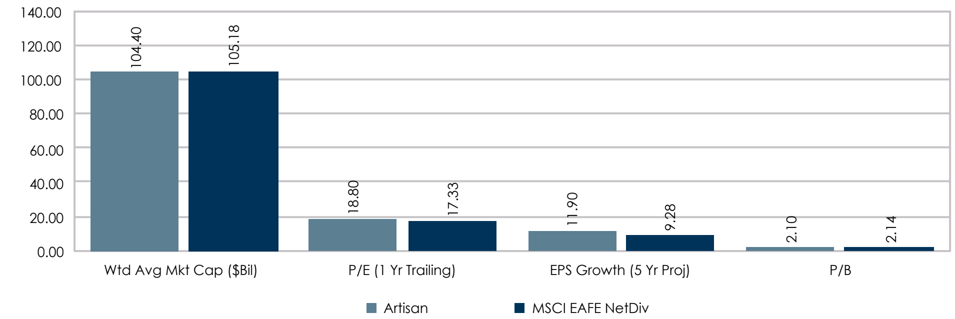
Artisan International Value

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Mkts Equity
- **Vehicle** Mutual Fund: Institutional Class (APHKX)
- **Benchmark** MSCI EAFE NetDiv
- **Performance Inception Date** May 2010
- **Expense Ratio** 97 bps

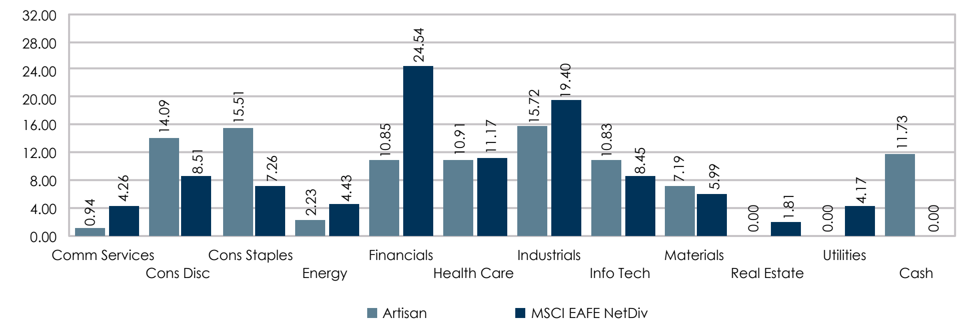
Characteristics



Performance Goals

- Exceed the returns of the MSCI EAFE NetDiv over a complete market cycle (3 to 5 years).
- Rank above the median in the eA EAFE All Cap Equity universe over a complete market cycle (3 to 5 years).

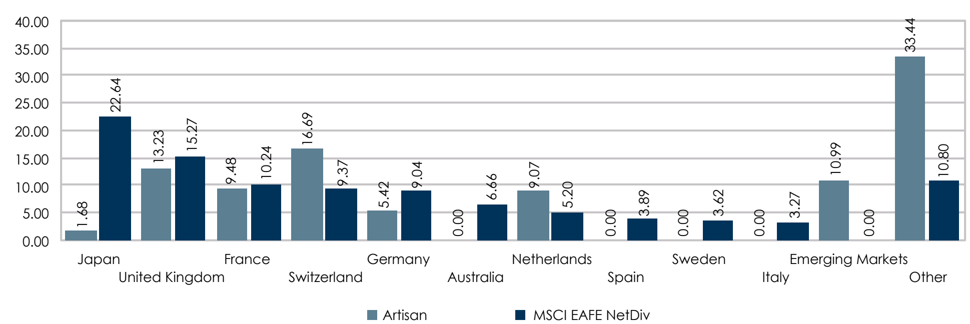
Sector Allocation



Net Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**65,138**	**59,531**
Net Additions	-5,080	-9,080
Return on Investment	-90	9,517
Ending Market Value	**59,968**	**59,968**

Country Allocation

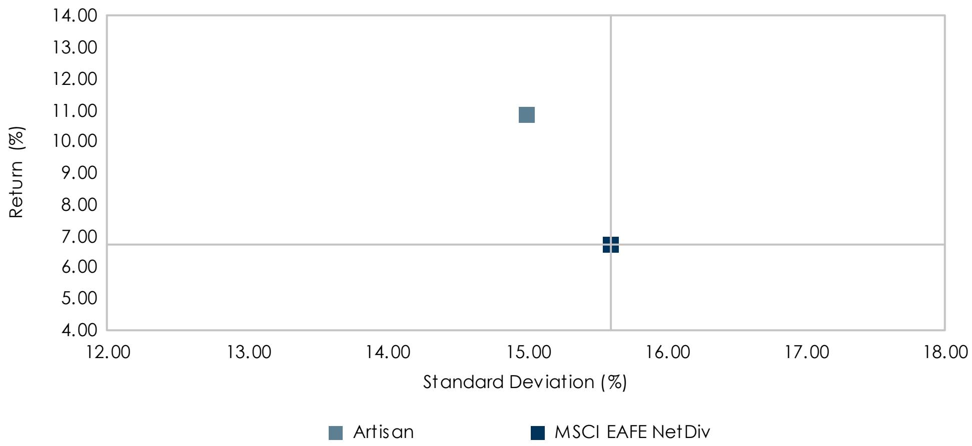


Characteristic and allocation charts represents data of the Artisan International Value (Mutual Fund: Institutional Class: APHKX).

Artisan International Value

For the Periods Ending March 31, 2026

Risk / Return Since May 2010



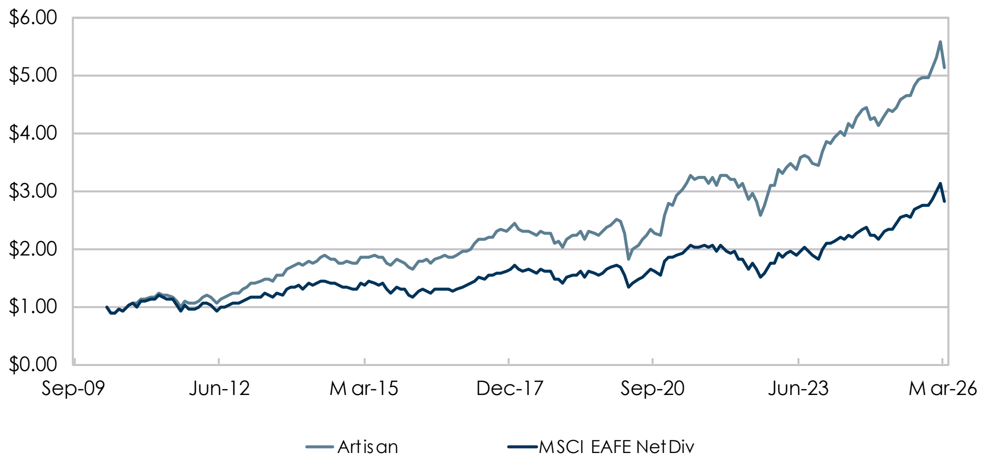
Portfolio Statistics Since May 2010

	Artisan	MSCI EAFE NetDiv
Return (%)	10.81	6.72
Standard Deviation (%)	15.00	15.60
Sharpe Ratio	0.62	0.34

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	90.24
Alpha (%)	4.45
Tracking Error (%)	4.88
Batting Average (%)	56.54
Up Capture (%)	99.16
Down Capture (%)	81.98

Growth of a Dollar Since May 2010



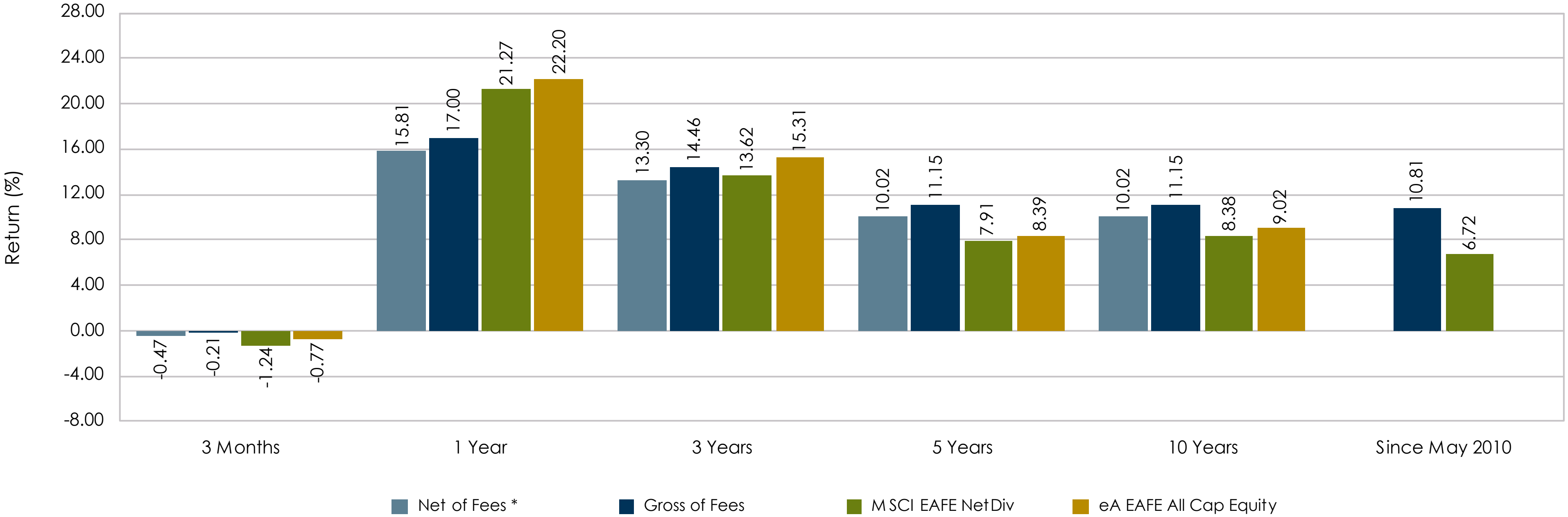
Return Analysis Since May 2010

	Artisan	MSCI EAFE NetDiv
Number of Months	191	191
Highest Monthly Return (%)	16.60	15.50
Lowest Monthly Return (%)	-19.43	-13.35
Number of Positive Months	114	111
Number of Negative Months	77	80
% of Positive Months	59.69	58.12

Statistics are calculated using monthly return data.

Artisan International Value

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	40	76	55	18	10
5th Percentile	4.14	34.86	21.46	13.80	11.53
25th Percentile	1.20	27.11	17.70	10.33	9.99
50th Percentile	-0.77	22.20	15.31	8.39	9.02
75th Percentile	-3.08	17.60	12.22	6.37	7.84
95th Percentile	-7.45	2.65	4.57	1.65	6.26
Observations	108	108	104	99	84

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

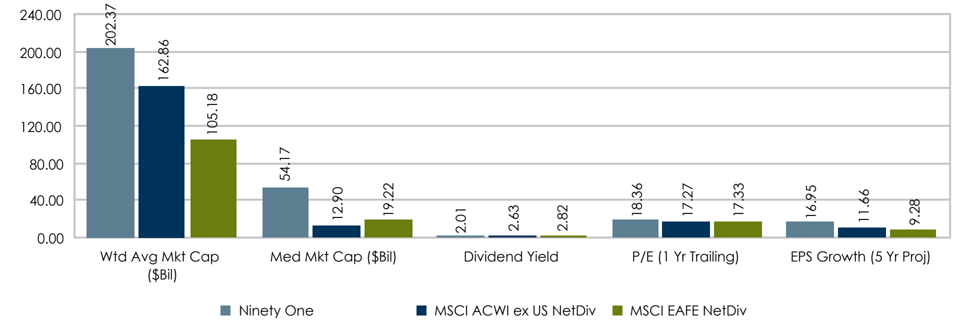
Ninety One International Dynamic Fund

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Mkts Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmarks** MSCI ACWI ex US NetDiv and MSCI EAFE NetDiv
- **Performance Inception Date** March 2015
- **Fees** 35 bps

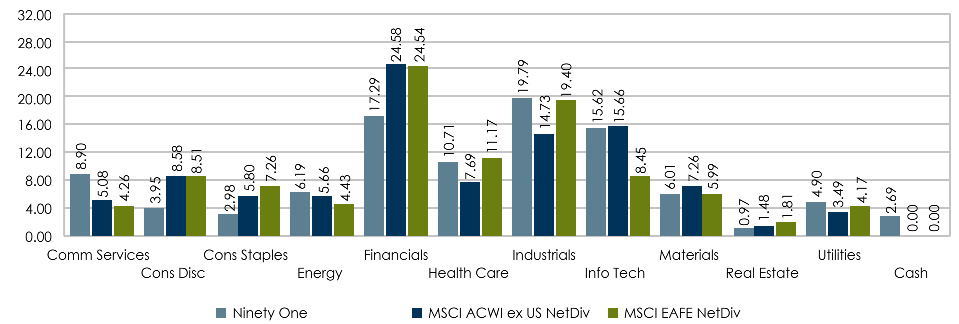
Characteristics



Performance Goals

- Exceed the returns of the MSCI ACWI ex US NetDiv over a complete market cycle (3 to 5 years).
- Rank above the median in the eA ACWI ex-US Core Equity universe over a complete market cycle (3 to 5 years).

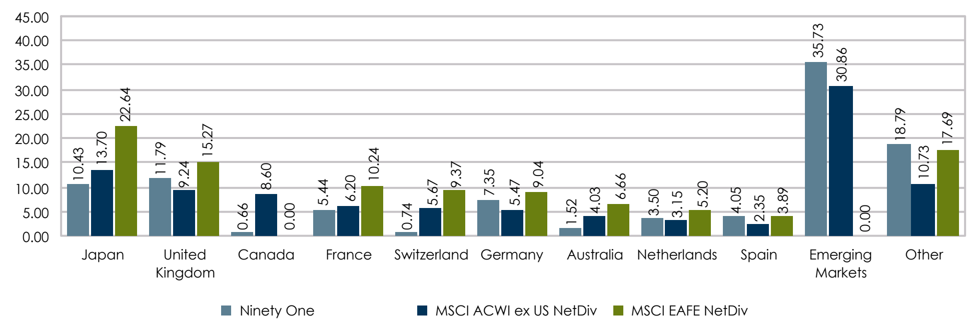
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**69,088**	**58,505**
Net Additions	-6,151	-9,185
Return on Investment	291	13,907
Ending Market Value	**63,228**	**63,228**

Country Allocation

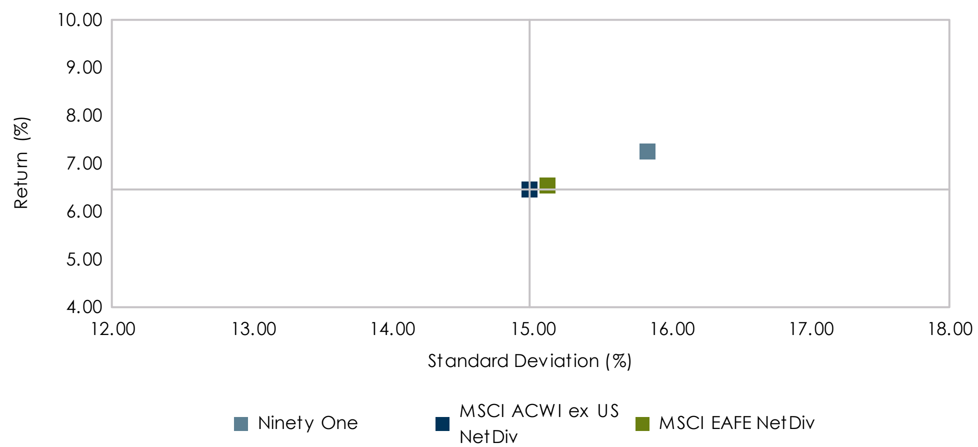


Characteristic and allocation charts represents data of the Ninety-One International Equity (Non-Mutual Commingled).

Ninety One International Dynamic Fund

For the Periods Ending March 31, 2026

Risk / Return Since Mar 2015



Portfolio Statistics Since Mar 2015

	Ninety One	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Return (%)	7.24	6.44	6.55
Standard Deviation (%)	15.83	14.99	15.12
Sharpe Ratio	0.33	0.29	0.30

Benchmark Relative Statistics

		MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Beta		1.02	0.99
R Squared (%)		92.43	89.65
Alpha (%)		0.77	0.83
Tracking Error (%)		4.36	5.09
Batting Average (%)		54.14	54.89
Up Capture (%)		103.14	99.39
Down Capture (%)		99.37	96.51

Growth of a Dollar Since Mar 2015

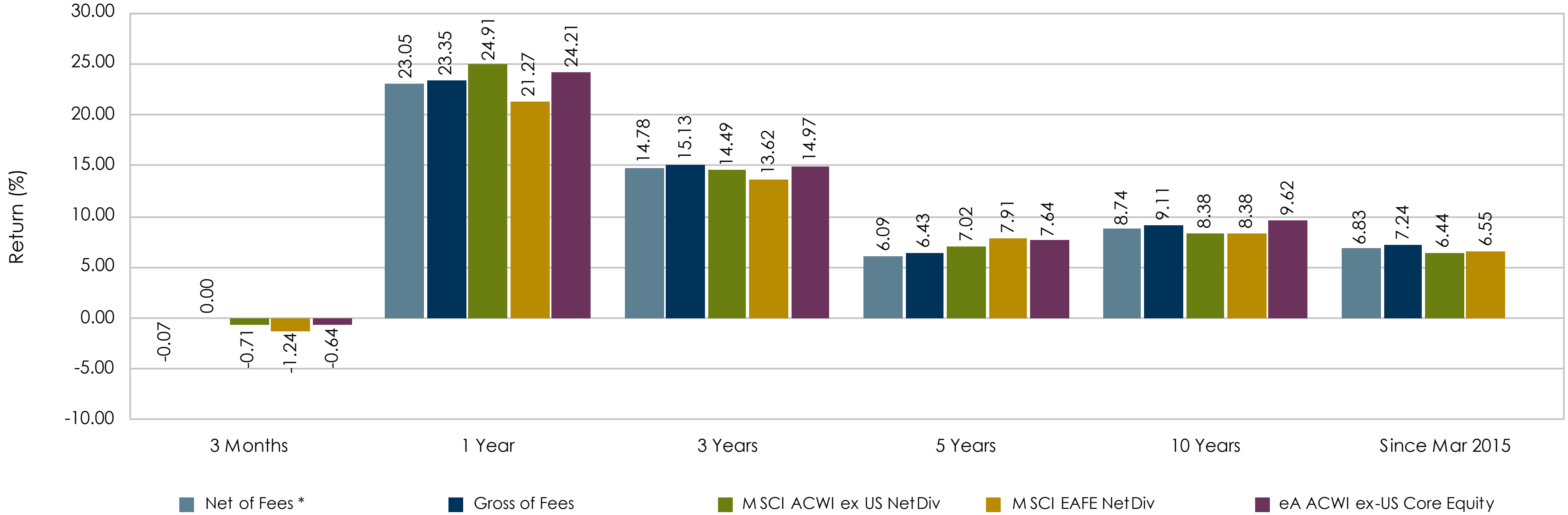
Return Analysis Since Mar 2015

	Ninety One	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Number of Months	133	133	133
Highest Monthly Return (%)	12.16	13.45	15.50
Lowest Monthly Return (%)	-16.64	-14.48	-13.35
Number of Positive Months	79	78	79
Number of Negative Months	54	55	54
% of Positive Months	59.40	58.65	59.40

Statistics are calculated using monthly return data.

Ninety One International Dynamic Fund

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	40	56	48	67	61
5th Percentile	4.28	39.84	22.24	12.48	12.11
25th Percentile	1.32	29.57	18.21	9.70	10.58
50th Percentile	-0.64	24.21	14.97	7.64	9.62
75th Percentile	-2.67	18.23	12.19	5.45	8.31
95th Percentile	-7.19	4.11	5.49	1.90	6.66
Observations	184	184	171	157	124

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

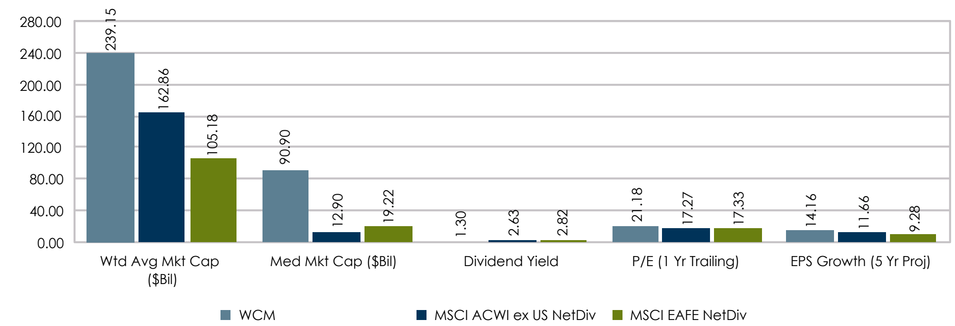
WCM Focused Int'l Growth

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Mkts Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmarks** MSCI ACWI ex US NetDiv and MSCI EAFE NetDiv
- **Performance Inception Date** March 2015
- **Fees** 70 bps

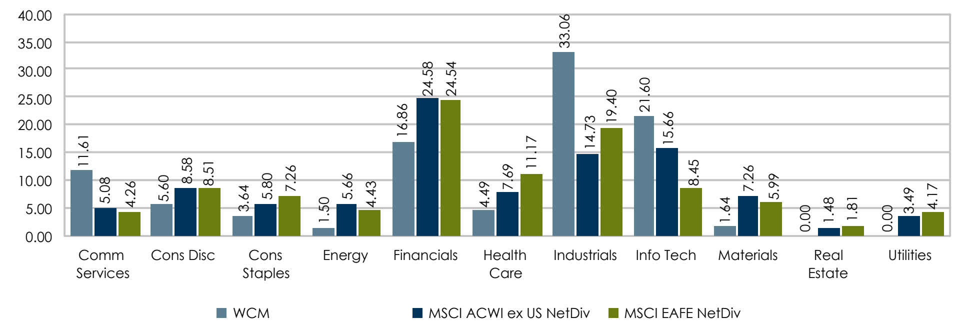
Characteristics



Performance Goals

- Exceed the returns of the MSCI ACWI ex US NetDiv over a complete market cycle (3 to 5 years).
- Rank above the median in the eA ACWI ex-US Growth Equity universe over a complete market cycle (3 to 5 years)

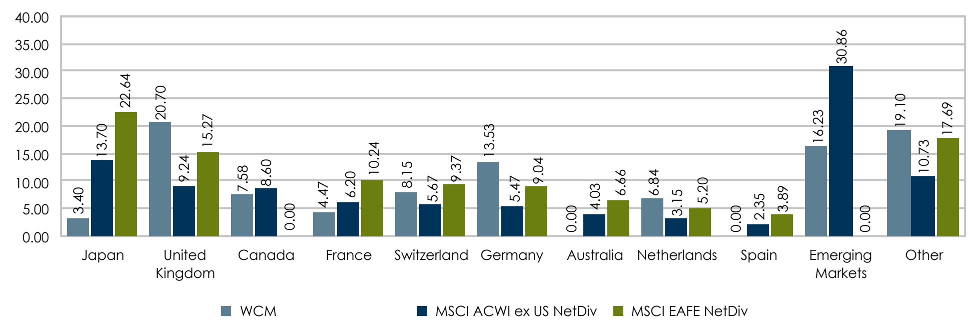
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**61,502**	**53,132**
Net Additions	-108	-525
Return on Investment	-1,683	7,105
Ending Market Value	**59,712**	**59,712**

Country Allocation

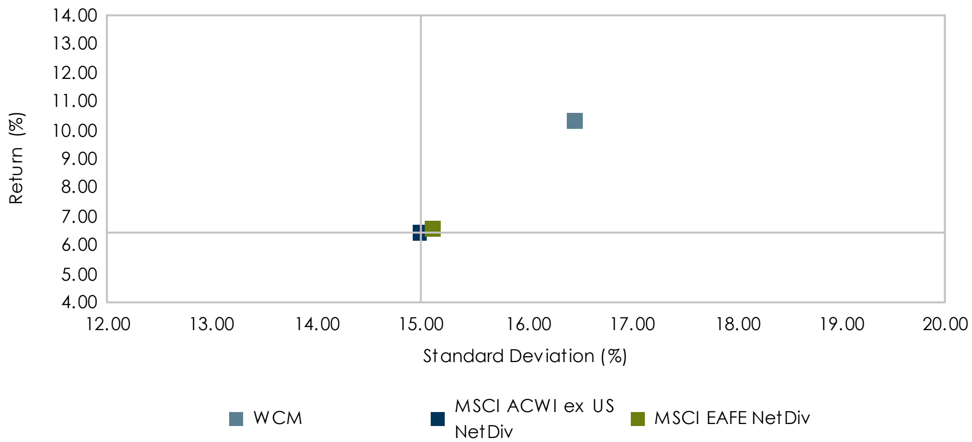


Characteristic and allocation charts represents the composite data of the WCM Focused Growth Int'l.

WCM Focused Int'l Growth

For the Periods Ending March 31, 2026

Risk / Return Since Mar 2015



Portfolio Statistics Since Mar 2015

	WCM	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Return (%)	10.32	6.44	6.55
Standard Deviation (%)	16.46	14.99	15.12
Sharpe Ratio	0.50	0.29	0.30

Benchmark Relative Statistics

	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Beta	0.95	0.95
R Squared (%)	75.35	76.68
Alpha (%)	4.26	4.14
Tracking Error (%)	8.20	7.98
Batting Average (%)	57.89	57.89
Up Capture (%)	106.98	103.88
Down Capture (%)	89.45	87.37

Growth of a Dollar Since Mar 2015

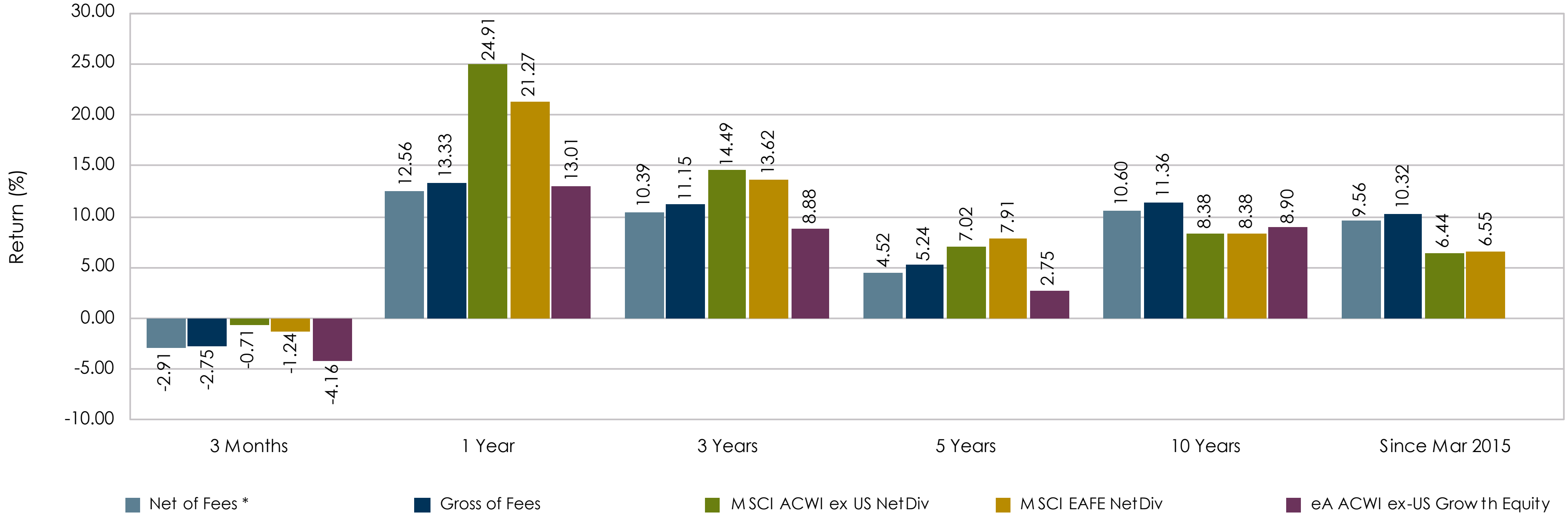
Return Analysis Since Mar 2015

	WCM	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Number of Months	133	133	133
Highest Monthly Return (%)	11.94	13.45	15.50
Lowest Monthly Return (%)	-12.87	-14.48	-13.35
Number of Positive Months	85	78	79
Number of Negative Months	48	55	54
% of Positive Months	63.91	58.65	59.40

Statistics are calculated using monthly return data.

WCM Focused Int'l Growth

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	36	49	32	26	13
5th Percentile	4.03	31.60	18.91	10.44	12.16
25th Percentile	-1.71	19.22	12.14	5.28	10.34
50th Percentile	-4.16	13.01	8.88	2.75	8.90
75th Percentile	-7.29	7.64	5.56	0.63	7.62
95th Percentile	-13.97	-4.29	1.02	-4.06	5.21
Observations	100	100	100	98	80

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

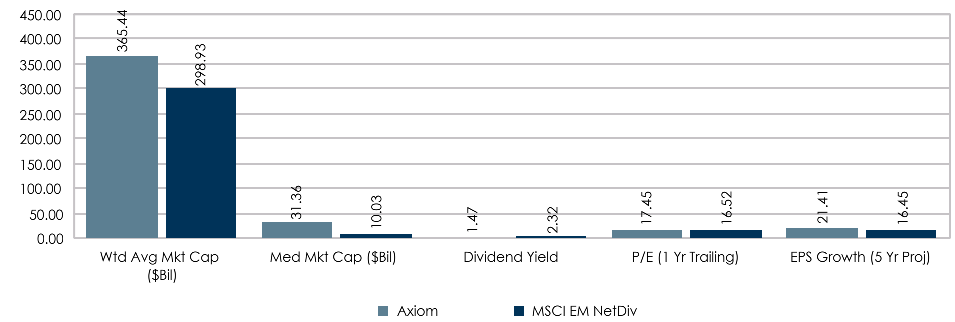
Axiom Emerging Markets

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Emerging Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI EM NetDiv
- **Performance Inception Date** February 2023
- **Fees** 77 bps

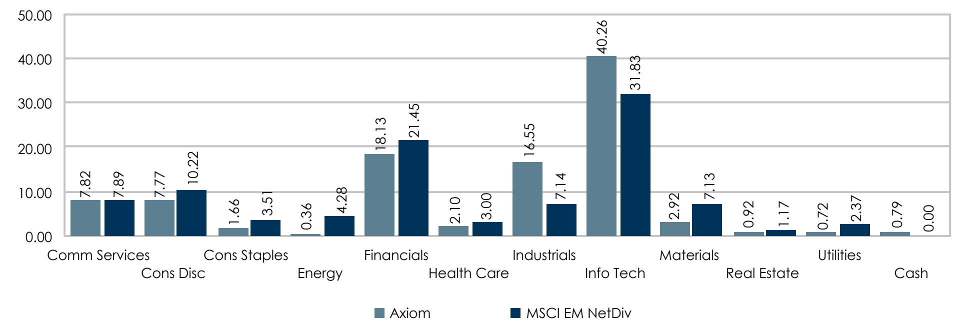
Characteristics



Performance Goals

- Exceed the returns of the MSCI EM NetDiv over a complete market cycle (3 to 5 years).
- Rank above the median in the eA Global Emerging Mkts Equity universe over a complete market cycle (3 to 5 years).

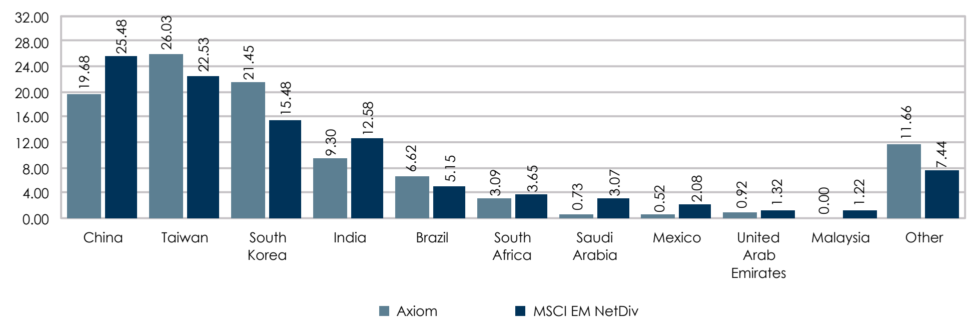
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**47,941**	**37,138**
Net Additions	-102	-553
Return on Investment	1,118	12,372
Ending Market Value	**48,957**	**48,957**

Country Allocation

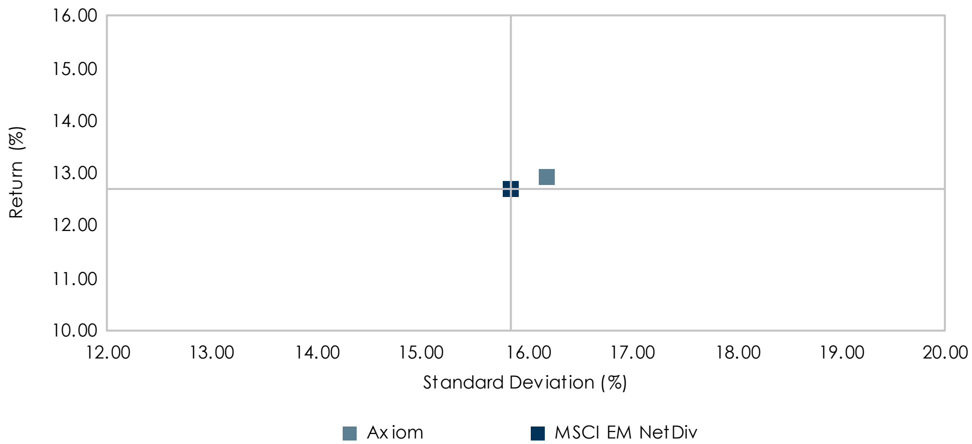


Characteristic and allocation charts represents data of the Axiom Emerging Markets CIT (Non-Mutual Commingled).

Axiom Emerging Markets

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2023



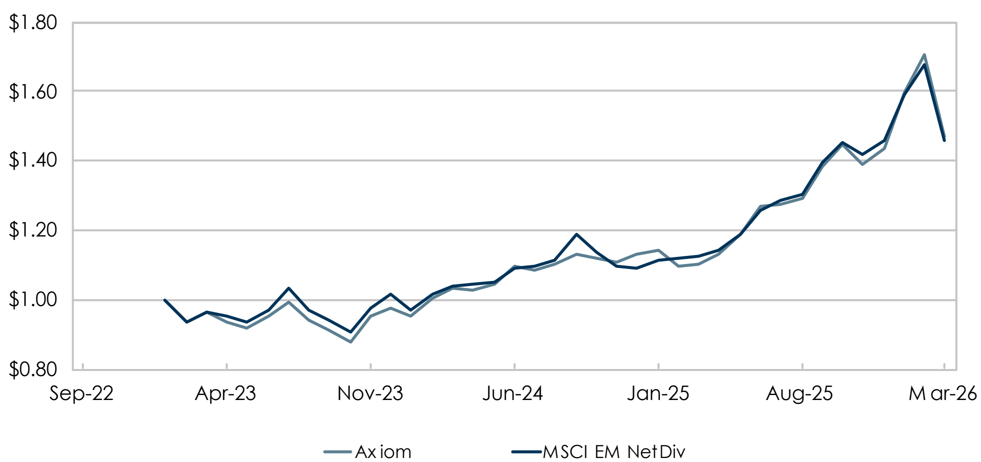
Portfolio Statistics Since Feb 2023

	Axiom	MSCI EM NetDiv
Return (%)	12.93	12.67
Standard Deviation (%)	16.19	15.86
Sharpe Ratio	0.50	0.49

Benchmark Relative Statistics

Beta	0.96
R Squared (%)	88.35
Alpha (%)	0.82
Tracking Error (%)	5.56
Batting Average (%)	55.26
Up Capture (%)	90.93
Down Capture (%)	88.59

Growth of a Dollar Since Feb 2023



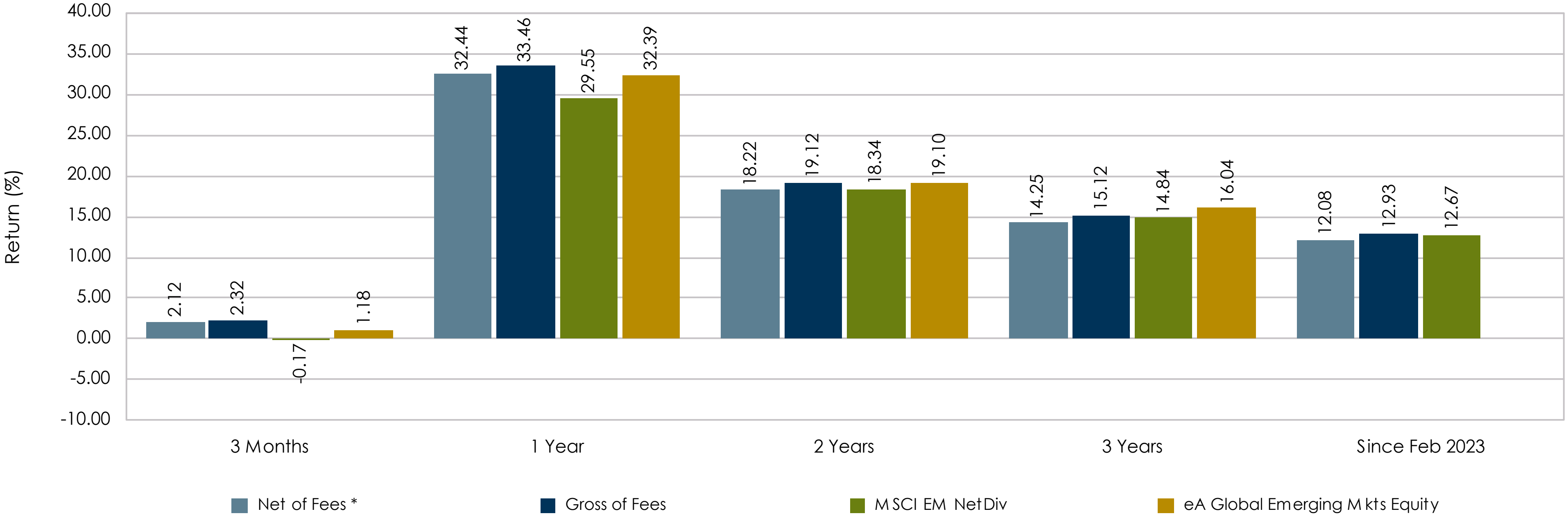
Return Analysis Since Feb 2023

	Axiom	MSCI EM NetDiv
Number of Months	38	38
Highest Monthly Return (%)	11.24	8.85
Lowest Monthly Return (%)	-13.73	-13.06
Number of Positive Months	24	26
Number of Negative Months	14	12
% of Positive Months	63.16	68.42

Statistics are calculated using monthly return data.

Axiom Emerging Markets

For the Periods Ending March 31, 2026



	3 Months	1 Year	2 Years	3 Years
Ranking	34	44	50	62
5th Percentile	6.37	46.28	26.79	23.46
25th Percentile	3.08	36.99	21.69	18.90
50th Percentile	1.18	32.39	19.10	16.04
75th Percentile	-0.34	26.83	15.54	13.96
95th Percentile	-4.71	13.59	8.64	8.22
Observations	520	519	512	500

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Private Equity

For the Period Ending March 31, 2026

Summary of Cash Flows for 3 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-4,277,666	796,769	-3,480,897

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**	**55,000,000**	**21,719,131**	**33,280,869**	**2,891,345**	**24,436,403**	**27,327,748**	**1.26x**	**17.32**
Warburg Pincus Global Growth 14	Apr-23	20,000,000	18,050,000	1,950,000	2,886,576	**20,884,671**	23,771,247	1.32x	17.97
Berkshire XI	Jun-25	15,000,000	3,219,131	11,780,869	-	**3,106,501**	3,106,501	0.97x	NM
TrueBridge Secondaries II	Feb-26	7,500,000	75,000	7,425,000	-	**75,000**	75,000	1.00x	NM
Warburg Pincus Global Growth 15	Mar-26	12,500,000	375,000	12,125,000	4,769	**370,231**	375,000	1.00x	NM

Cash Flow Activity for 3 Months

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-4,277,666**	**796,769**	**-3,480,897**
TrueBridge Secondaries II	2/26/2026	Capital Call	-75,000	-	
Warburg Pincus Global Growth 14	3/03/2026	Distribution	-	600,000	
Berkshire XI	3/13/2026	Capital Call	-1,827,666	-	
Warburg Pincus Global Growth 14	3/25/2026	Capital Call	-2,000,000	-	
Warburg Pincus Global Growth 14	3/30/2026	Distribution	-	192,000	
Warburg Pincus Global Growth 15	3/30/2026	Distribution	-	4,769	
Warburg Pincus Global Growth 15	3/30/2026	Capital Call	-375,000	-	

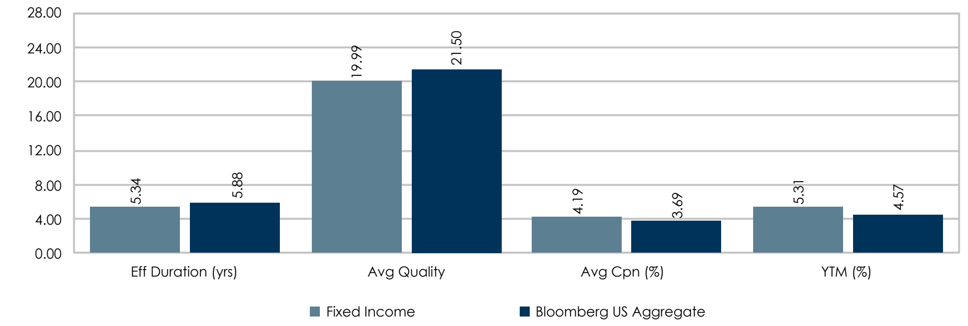
Fixed Income

For the Periods Ending March 31, 2026

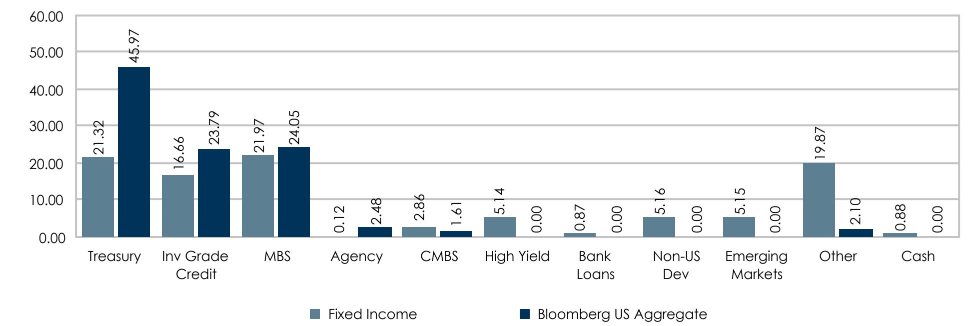
Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**164,205**	**100.00**
JP Morgan Fixed Income	81,274	49.50
Pioneer Multi-Sector Fixed Income	41,705	25.40
BlackRock Strategic Income Opportunities	41,225	25.11

Characteristics



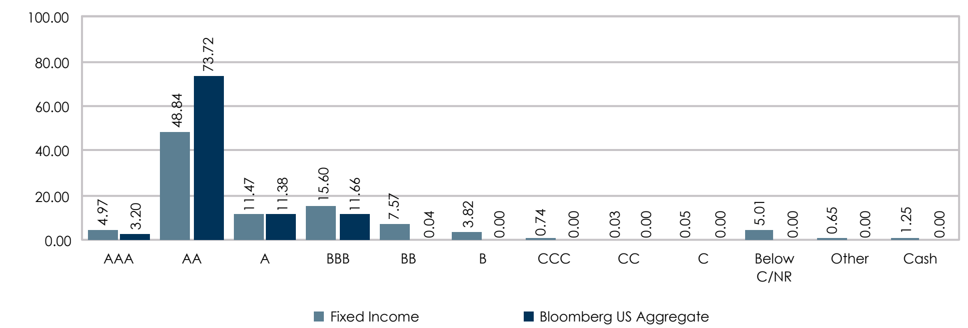
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**164,423**	**155,086**
Net Additions	-157	-780
Return on Investment	-61	9,899
Ending Market Value	**164,205**	**164,205**

Quality Allocation



The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

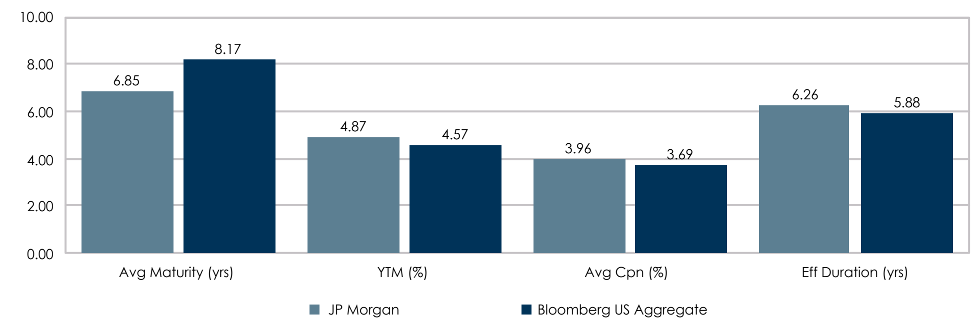
JP Morgan Fixed Income

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Core Bonds
- **Vehicle** Non-Mutual Commingled
- **Performance Inception Date** June 1991
- **Benchmark** Bloomberg US Aggregate
- **Fees** 30 bps

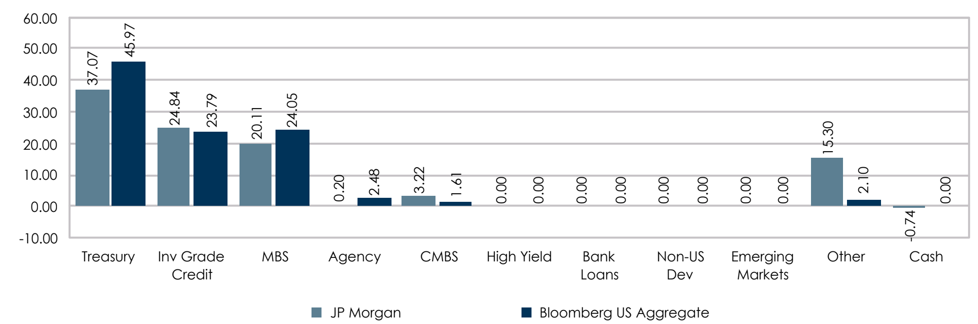
Characteristics



Performance Goals

- Exceed the returns of the Bloomberg US Aggregate over a complete market cycle (3 to 5 years).
- Rank above median in the eA US Core Fixed Income universe over a complete market cycle (3 to 5 years).

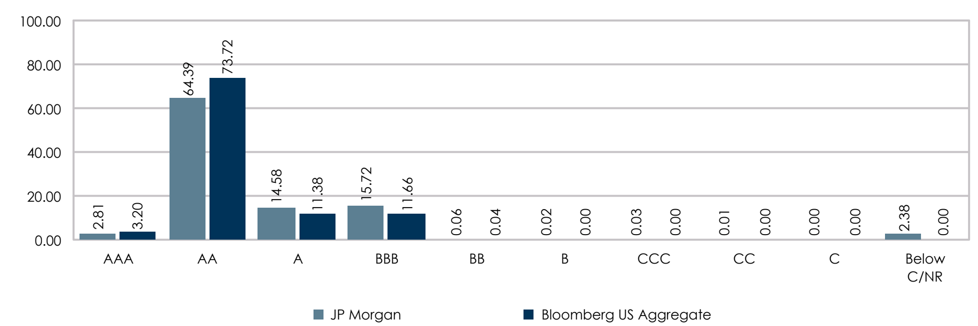
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**81,294**	**48,289**
Net Additions	-71	30,493
Return on Investment	51	2,492
Income	*862*	*2,959*
Gain/Loss	*-812*	*-467*
Ending Market Value	**81,274**	**81,274**

Quality Allocation



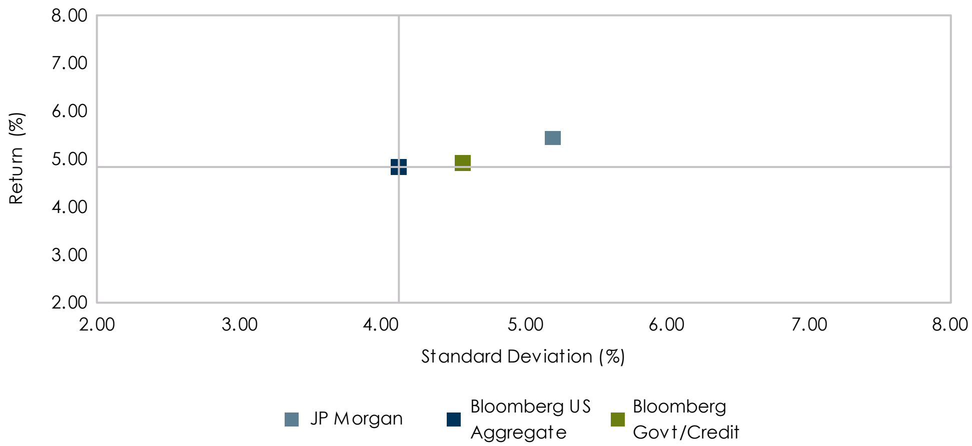
Characteristic and allocation charts represents data of the JPMorgan Core Bond Trust (Non-Mutual Commingled).

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

JP Morgan Fixed Income

For the Periods Ending March 31, 2026

Risk / Return Since Jun 1991



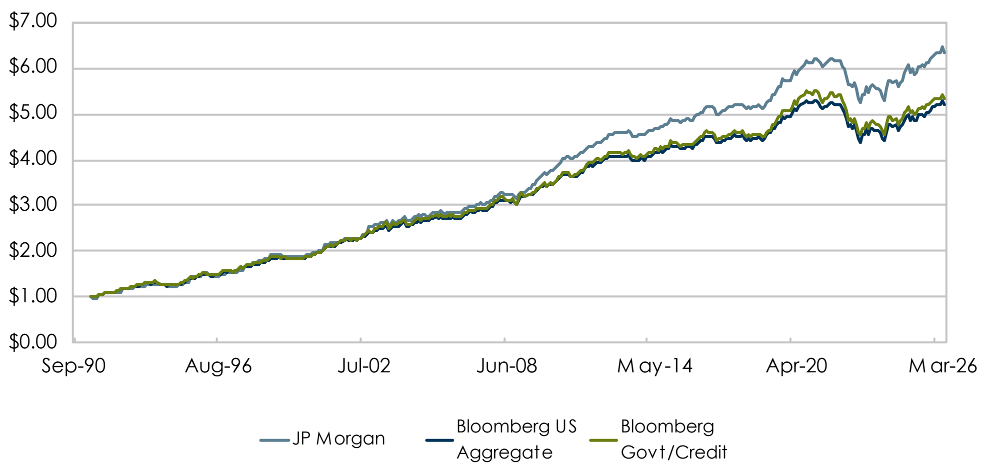
Portfolio Statistics Since Jun 1991

	JP Morgan	Bloomberg US Aggregate	Bloomberg Govt/Credit
Return (%)	5.44	4.84	4.92
Standard Deviation (%)	5.20	4.13	4.57
Sharpe Ratio	0.57	0.57	0.53

Benchmark Relative Statistics

Beta		0.83	0.74
R Squared (%)		43.71	42.65
Alpha (%)		1.43	1.80
Tracking Error (%)		3.96	4.11
Batting Average (%)		53.83	50.48
Up Capture (%)		96.30	89.20
Down Capture (%)		76.25	66.63

Growth of a Dollar Since Jun 1991



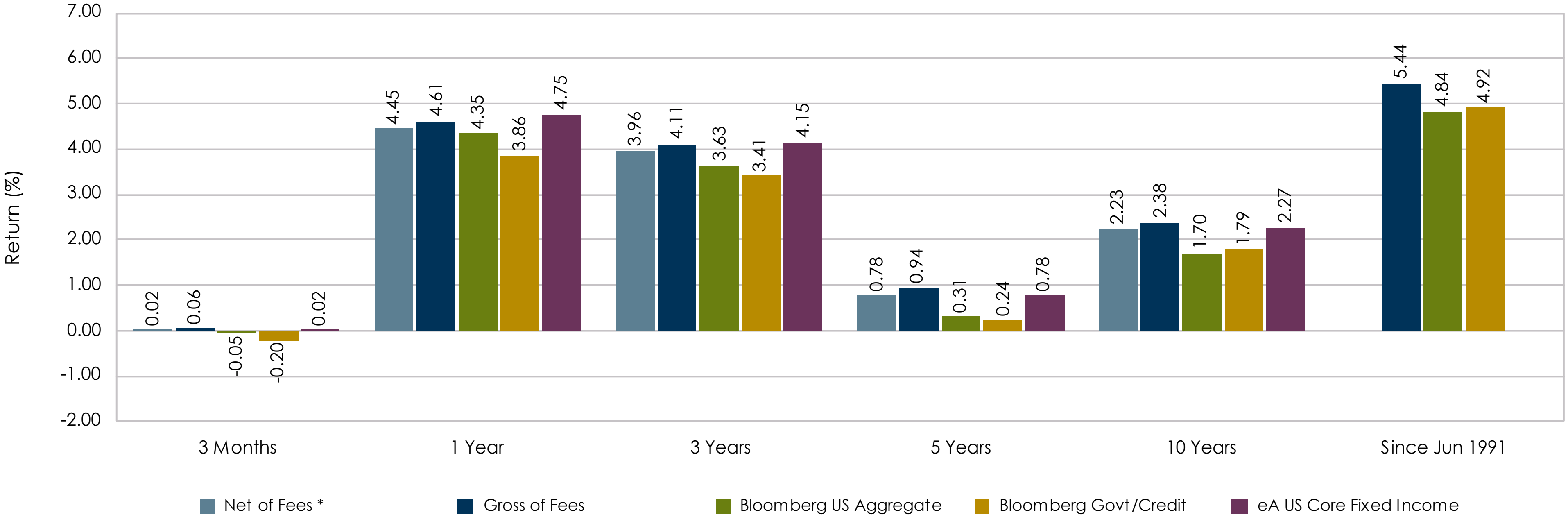
Return Analysis Since Jun 1991

	JP Morgan	Bloomberg US Aggregate	Bloomberg Govt/Credit
Number of Months	418	418	418
Highest Monthly Return (%)	8.30	4.53	4.53
Lowest Monthly Return (%)	-4.88	-4.32	-4.19
Number of Positive Months	307	272	267
Number of Negative Months	111	146	151
% of Positive Months	73.44	65.07	63.88

Statistics are calculated using monthly return data.

JP Morgan Fixed Income

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	36	69	56	27	37
5th Percentile	0.32	5.37	5.13	1.52	2.81
25th Percentile	0.11	4.96	4.46	0.95	2.46
50th Percentile	0.02	4.75	4.15	0.78	2.27
75th Percentile	-0.07	4.56	3.96	0.62	2.08
95th Percentile	-0.19	4.16	3.55	0.30	1.85
Observations	215	215	213	209	189

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

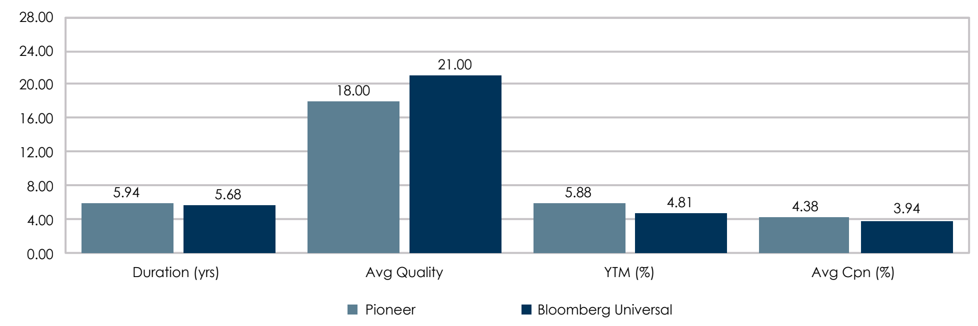
Pioneer Multi-Sector Fixed Income

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Multi-Sector Fixed Income
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Bloomberg Universal
- **Performance Inception Date** November 2011
- **Fees** 25 bps on first $50M; 20 bps on next $50M. 8 bps Trustee and Administrative fee

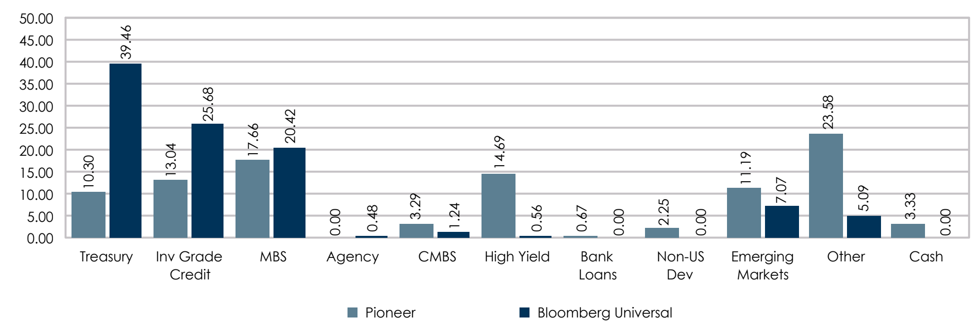
Characteristics



Performance Goals

- Exceed the returns of the Bloomberg Universal over a complete market cycle (3 to 5 years).
- Rank above the median in the eA US Core Plus Fixed Income universe over a complete market cycle (3 to 5 years).

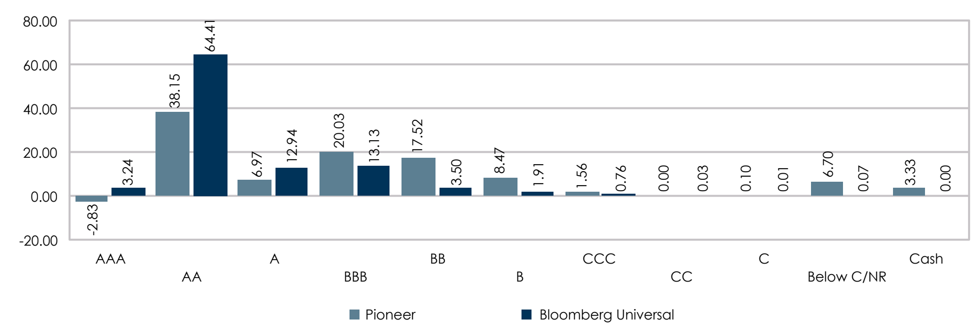
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**41,764**	**50,961**
Net Additions	-26	-13,035
Return on Investment	-32	3,780
Ending Market Value	**41,705**	**41,705**

Quality Allocation



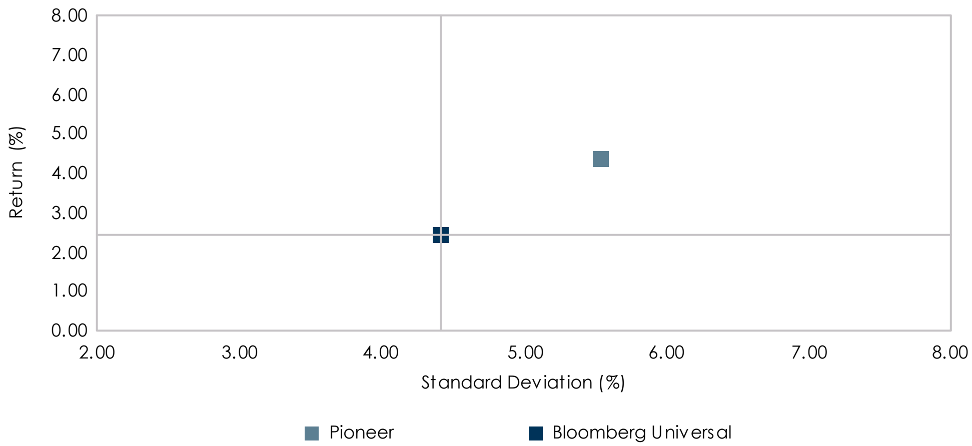
Characteristic and allocation charts represents the composite data of the Pioneer Multi-Sector Fixed Income.

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Pioneer Multi-Sector Fixed Income

For the Periods Ending March 31, 2026

Risk / Return Since Nov 2011



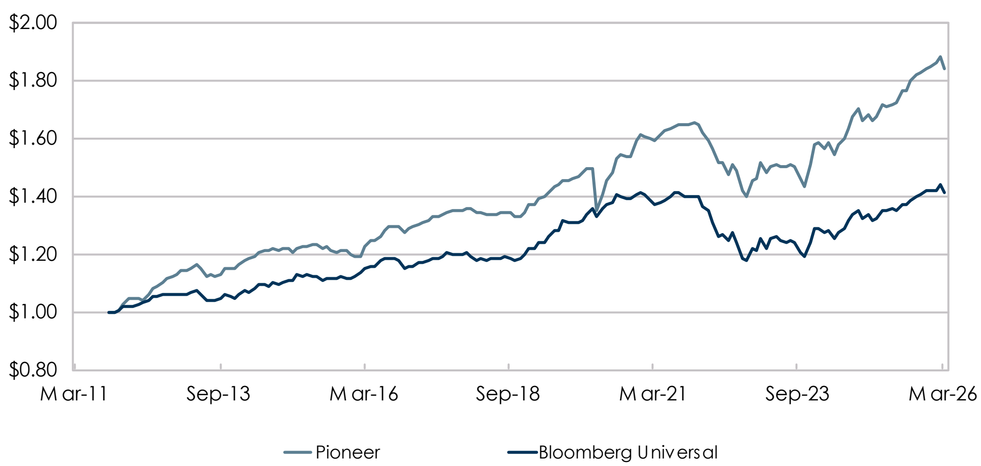
Portfolio Statistics Since Nov 2011

	Pioneer	Bloomberg Universal
Return (%)	4.33	2.43
Standard Deviation (%)	5.53	4.41
Sharpe Ratio	0.50	0.20

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	67.84
Alpha (%)	1.83
Tracking Error (%)	3.14
Batting Average (%)	65.32
Up Capture (%)	119.40
Down Capture (%)	87.72

Growth of a Dollar Since Nov 2011



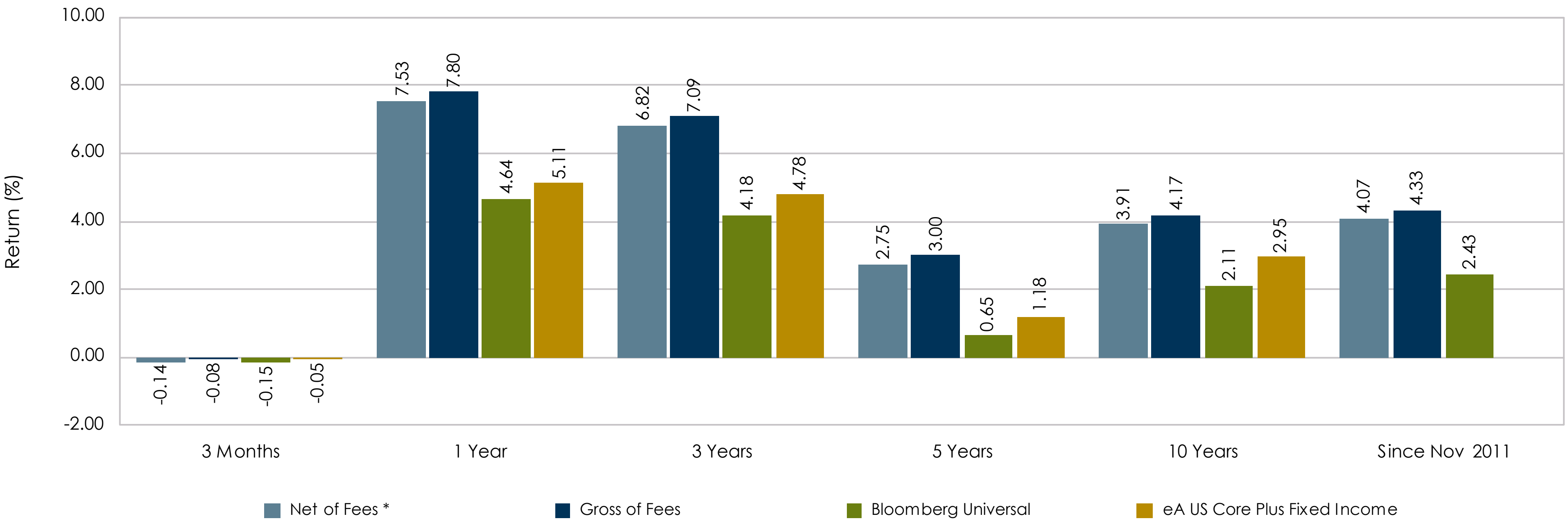
Return Analysis Since Nov 2011

	Pioneer	Bloomberg Universal
Number of Months	173	173
Highest Monthly Return (%)	5.18	4.50
Lowest Monthly Return (%)	-9.88	-4.31
Number of Positive Months	120	104
Number of Negative Months	53	69
% of Positive Months	69.36	60.12

Statistics are calculated using monthly return data.

Pioneer Multi-Sector Fixed Income

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	58	2	2	4	5
5th Percentile	0.32	6.09	6.37	2.45	4.10
25th Percentile	0.08	5.35	5.27	1.54	3.35
50th Percentile	-0.05	5.11	4.78	1.18	2.95
75th Percentile	-0.22	4.84	4.46	0.92	2.58
95th Percentile	-0.57	4.35	3.87	0.44	2.28
Observations	139	138	137	132	113

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

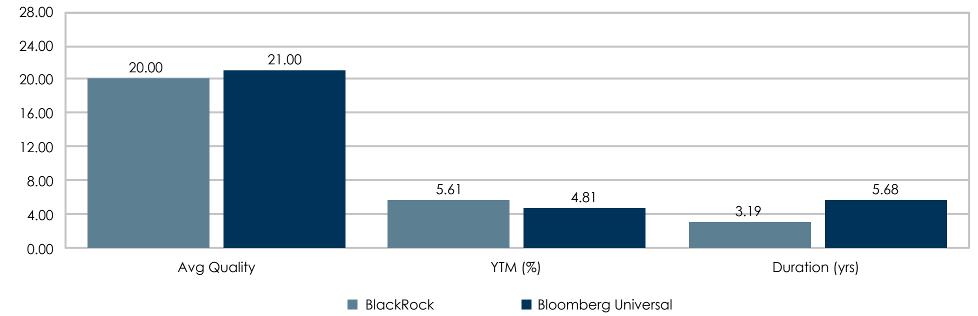
BlackRock Strategic Income Opportunities

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Unconstrained
- **Vehicle** Mutual Fund: Institutional Class (BSIKX)
- **Benchmark** Bloomberg Universal
- **Performance Inception Date** July 2017
- **Expense Ratio** 63 bps

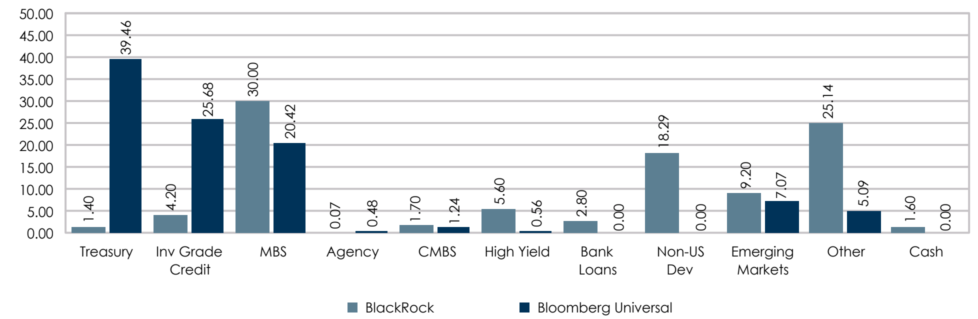
Characteristics



Performance Goals

- Meet or exceed the targeted return of the Bloomberg Universal over a complete market cycle (typically 3-5 years).

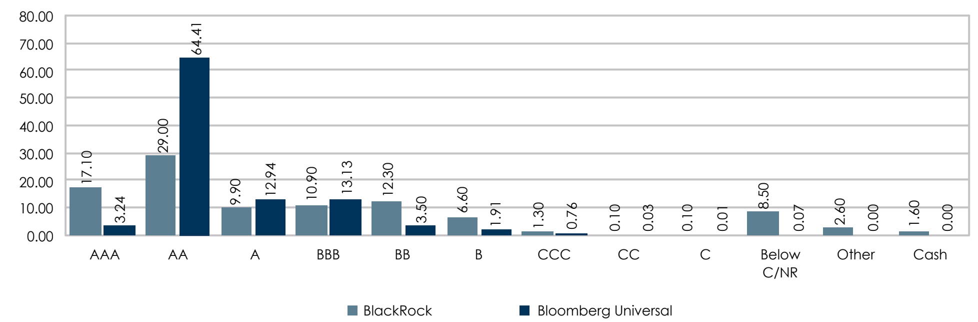
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**41,365**	**55,836**
Net Additions	-59	-18,238
Return on Investment	-80	3,628
Ending Market Value	**41,225**	**41,225**

Quality Allocation



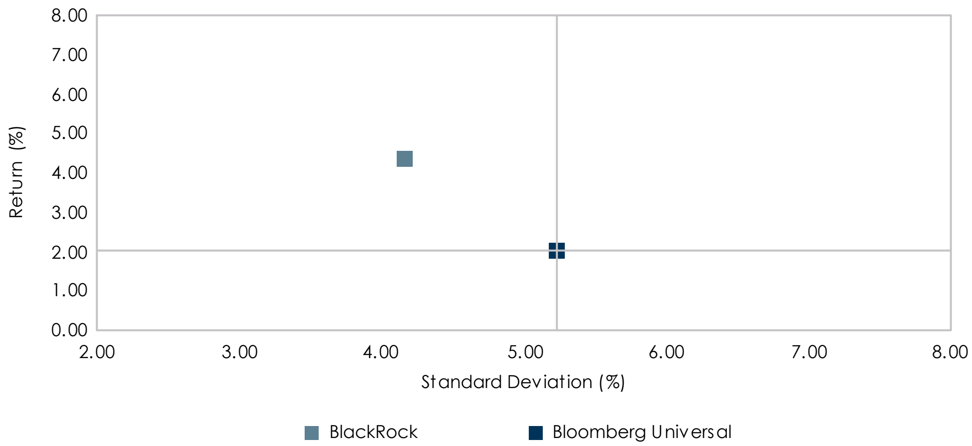
Characteristic and allocation charts represents the composite data of the BlackRock Strategic Income Opportunities.

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

BlackRock Strategic Income Opportunities

For the Periods Ending March 31, 2026

Risk / Return Since Jul 2017



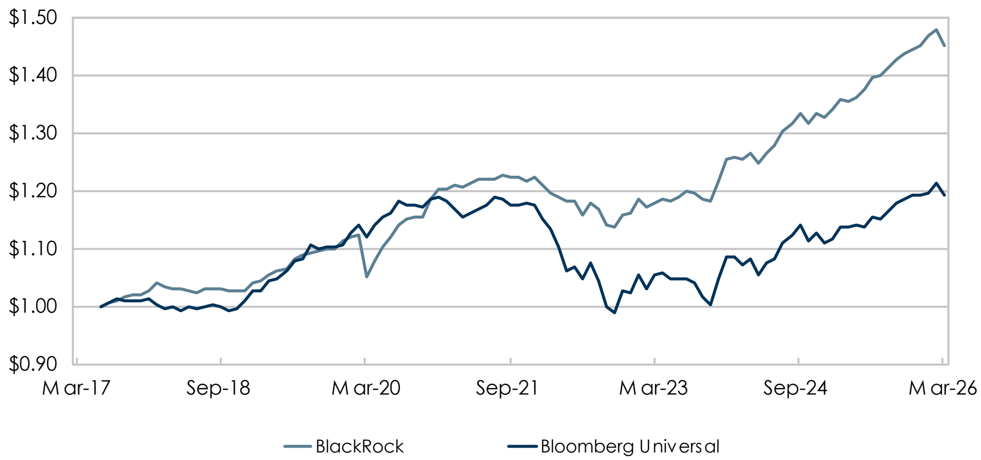
Portfolio Statistics Since Jul 2017

	BlackRock	Bloomberg Universal
Return (%)	4.33	2.02
Standard Deviation (%)	4.16	5.23
Sharpe Ratio	0.43	-0.10

Benchmark Relative Statistics

Beta	0.59
R Squared (%)	54.16
Alpha (%)	3.13
Tracking Error (%)	3.55
Batting Average (%)	63.81
Up Capture (%)	79.34
Down Capture (%)	37.06

Growth of a Dollar Since Jul 2017



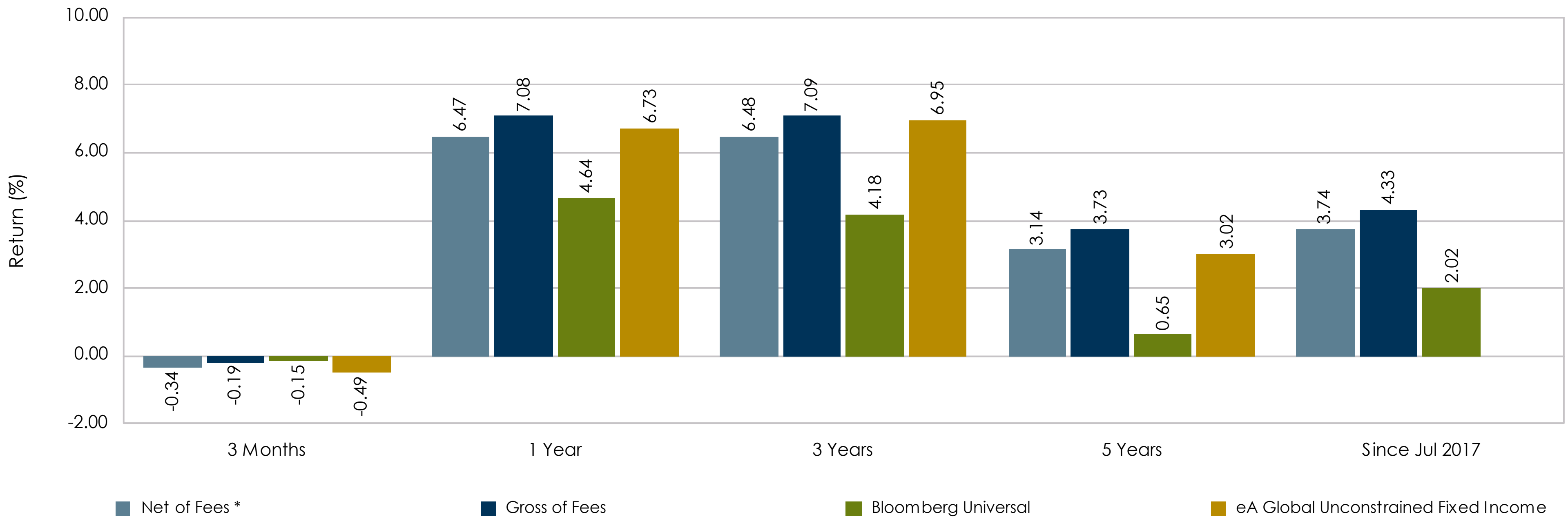
Return Analysis Since Jul 2017

	BlackRock	Bloomberg Universal
Number of Months	105	105
Highest Monthly Return (%)	3.04	4.50
Lowest Monthly Return (%)	-6.59	-4.31
Number of Positive Months	72	59
Number of Negative Months	33	46
% of Positive Months	68.57	56.19

Statistics are calculated using monthly return data.

BlackRock Strategic Income Opportunities

For the Periods Ending March 31, 2026



Ranking	40	41	48	28
5th Percentile	2.83	14.28	10.85	5.54
25th Percentile	0.36	7.78	8.27	3.88
50th Percentile	-0.49	6.73	6.95	3.02
75th Percentile	-1.75	5.74	5.70	1.85
95th Percentile	-2.95	3.65	3.78	-0.04
Observations	94	94	92	89

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

JP Morgan Special Situation Property

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Value Add Real Estate
- **Vehicle** Non-Mutual Commingled
- **Performance Inception Date** February 2007
- **Benchmark** NFI ODCE Net
- **Fees** 125 bps; 62.5 bps on investor's pro-rata share of Debt; 15 bps on cash in excess of 5% reserve position; fee is capped at 160 bps

Performance Goals

- Outperform the NFI ODCE Net by 100 basis points over 3 to 5 years.

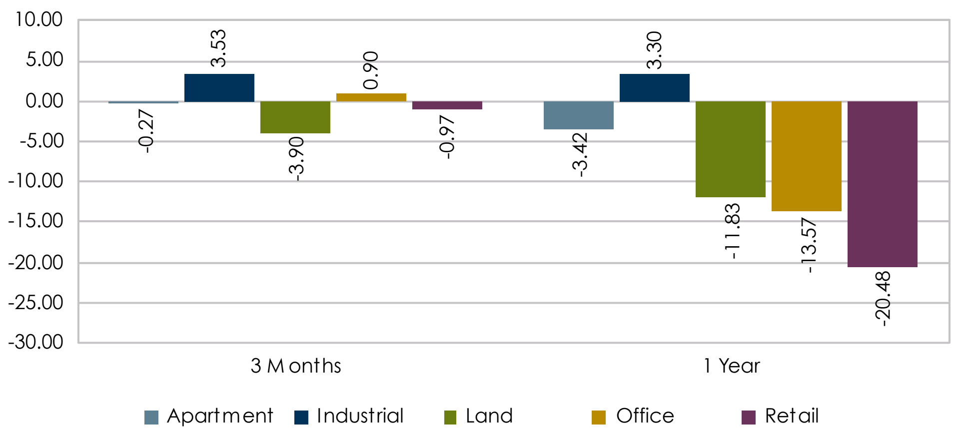
Account Information

Ending Market Value	$15,901,561

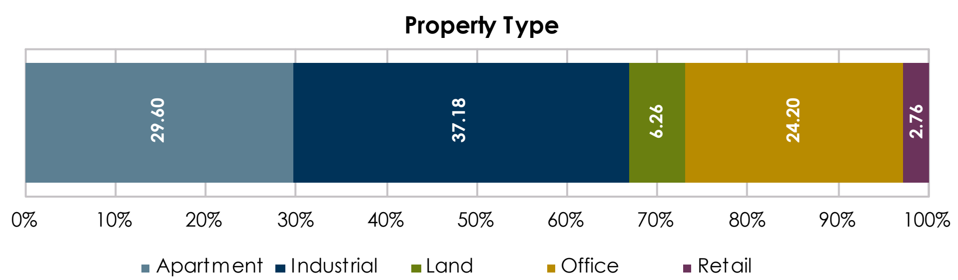
Fund Information

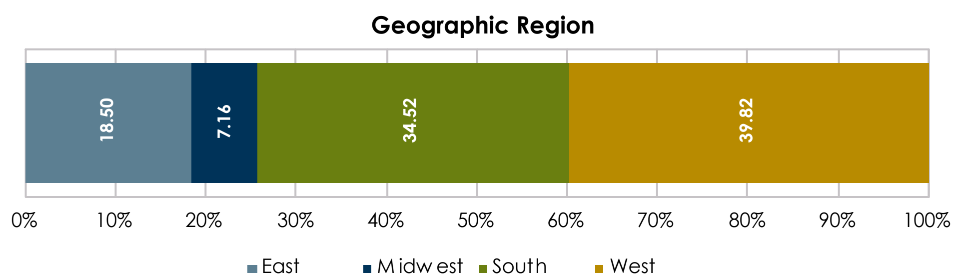
Gross Market Value	$5,547,314,755
Net Market Value	$2,679,349,532
Cash Balance of Fund	$172,249,757
Quarter Income Return (%)	0.35
# of Properties	60
# of Participants	98

Returns by Property Type (%)



Allocations

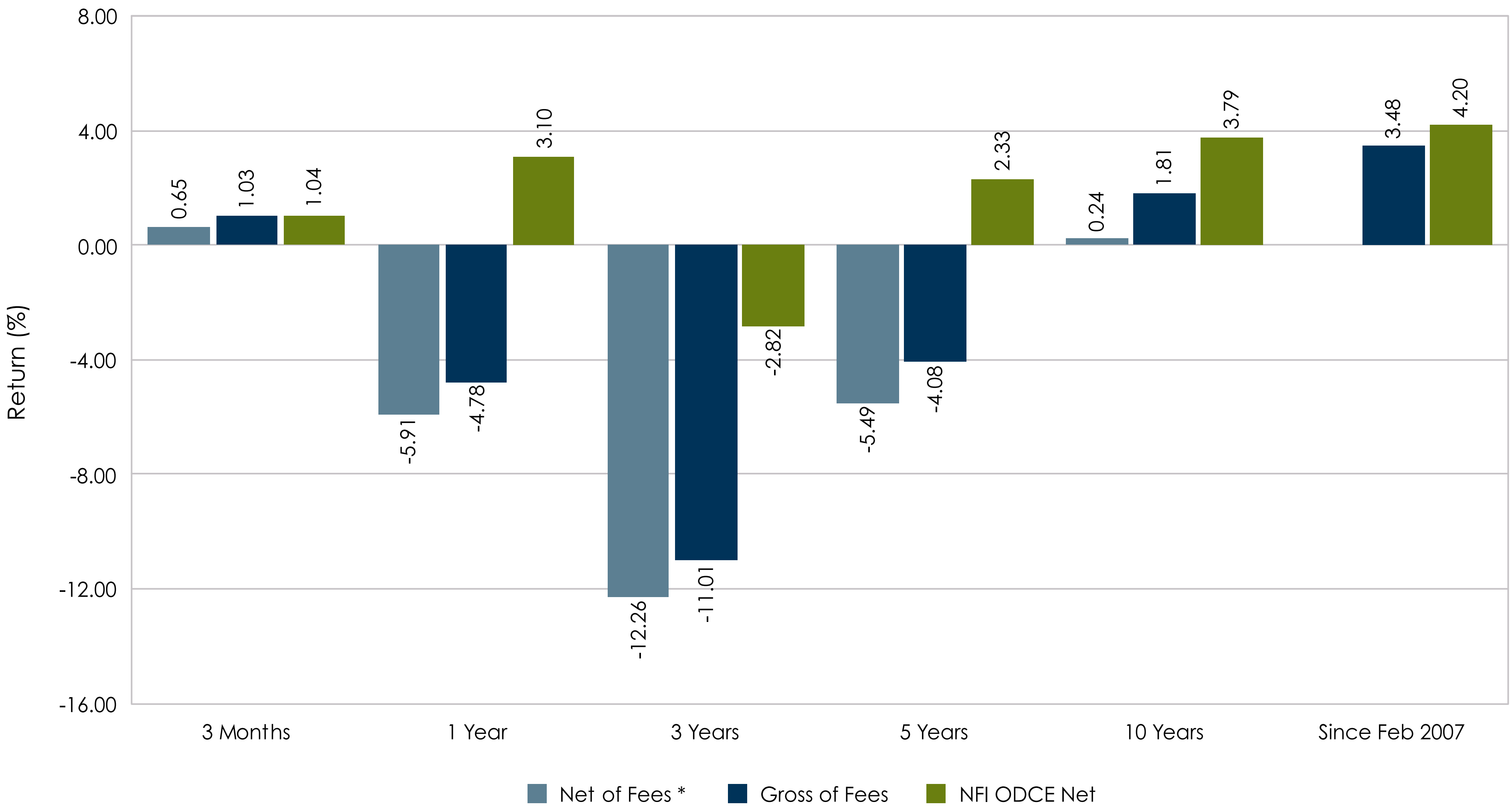




Characteristic and allocation charts represents data of the JPMCB Special Situation Property Fund (Non-Mutual Commingled).

JP Morgan Special Situation Property

For the Periods Ending March 31, 2026



** Performance is calculated using net of fee returns.*

JP Morgan Strategic Property

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Core Real Estate
- **Vehicle** Non-Mutual Commingled
- **Performance Inception Date** May 2007
- **Benchmark** NFI ODCE Net
- **Fees** 100 bps on first $25M; 95 bps on next $25M; 85 bps on next $50M

Account Information

Ending Market Value	$24,073,460

Fund Information

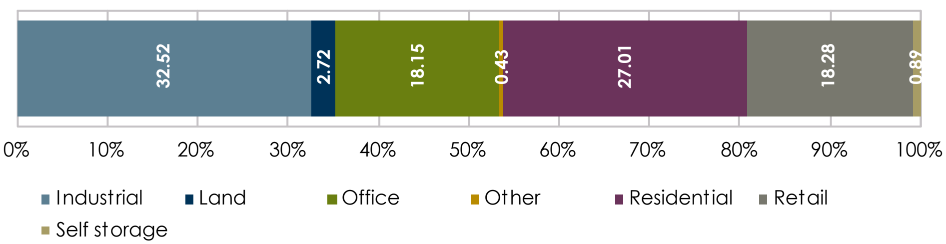
Gross Market Value	$35,133,041,890
Net Market Value	$25,199,437,742
Cash Balance of Fund	$1,433,863,816
Quarter Income Return (%)	0.96
# of Properties	140
# of Participants	319

Performance Goals

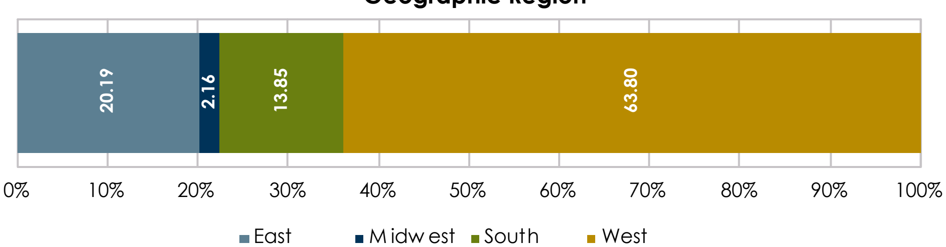
- Exceed the total return of the NFI ODCE Net.

Allocations

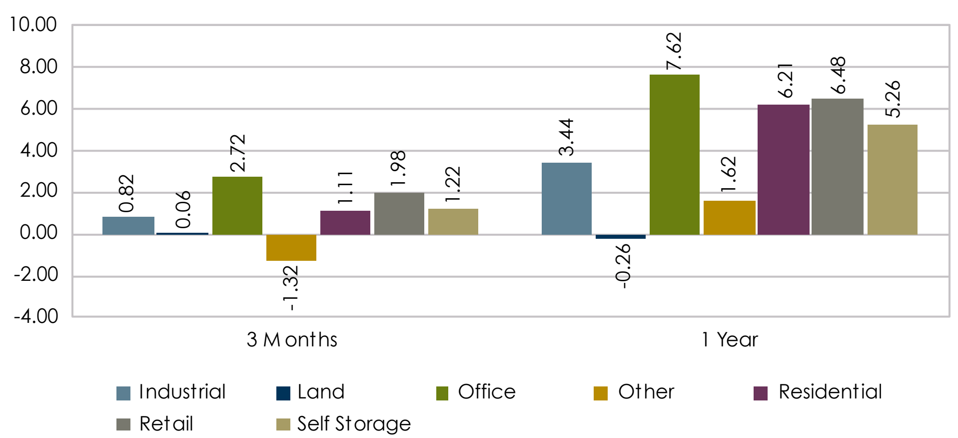
Property Type



Geographic Region



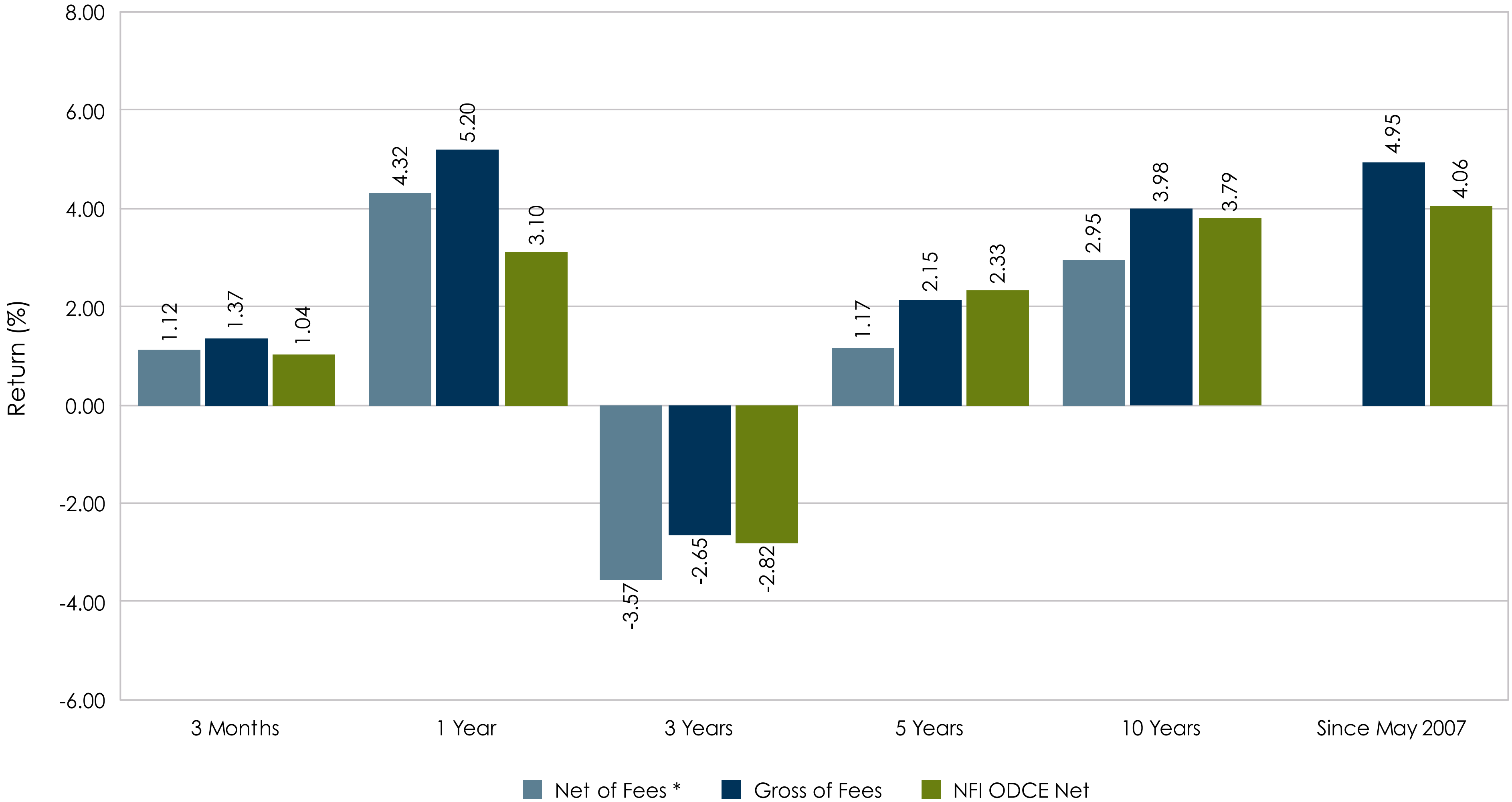
Returns by Property Type (%)



Characteristic and allocation charts represents data of the Strategic Property Fund FIV1 (Commingled Pension Fund Trust Fund) (Non-Mutual Commingled).

JP Morgan Strategic Property

For the Periods Ending March 31, 2026



** Performance is calculated using net of fee returns.*

Clarion Lion Industrial Trust

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Value Add Real Estate
- **Vehicle** Limited Partnership
- **Benchmark** NFI ODCE Net
- **Performance Inception Date** July 2022
- **Fees** 135 bps on First $10 M of NAV; 130 bps on NAV between $10 – $50 M. Incentive fee: 15% over an 9% net IRR hurdle.

Performance Goals

- Outperform the NFI ODCE Net by 100 basis points over 3 to 5 years.

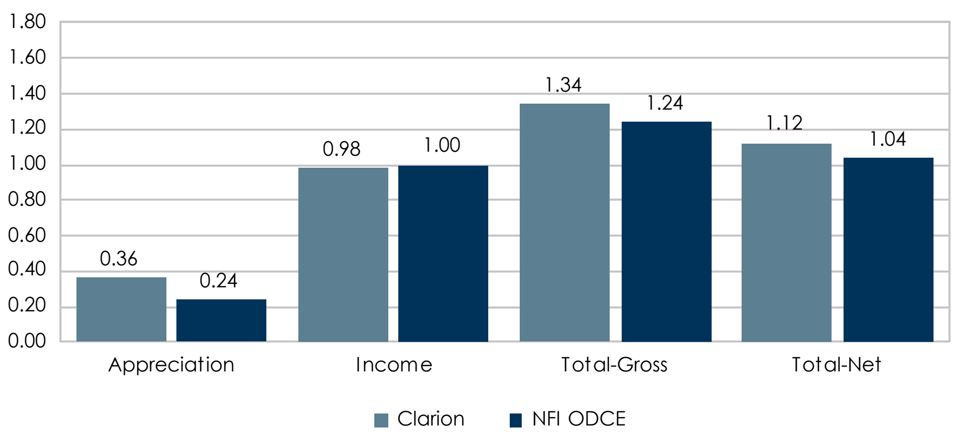
Account Information

Ending Market Value	$29,678,796

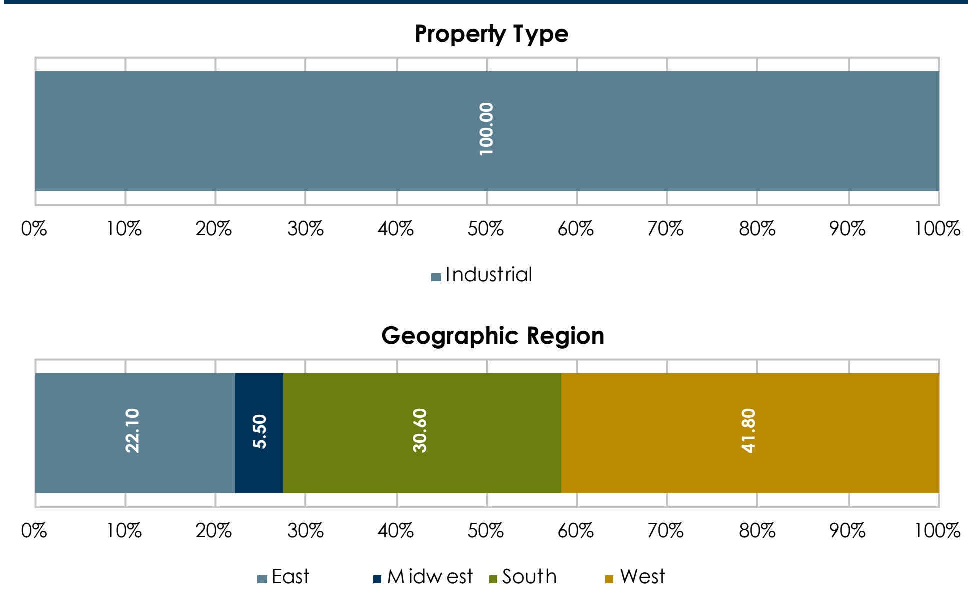
Fund Information

Gross Market Value	$32,594,000,000
Net Market Value	$20,388,000,000
Cash Balance of Fund	$358,534,000
# of Properties	705
# of Participants	344

Current Quarter Returns (%)



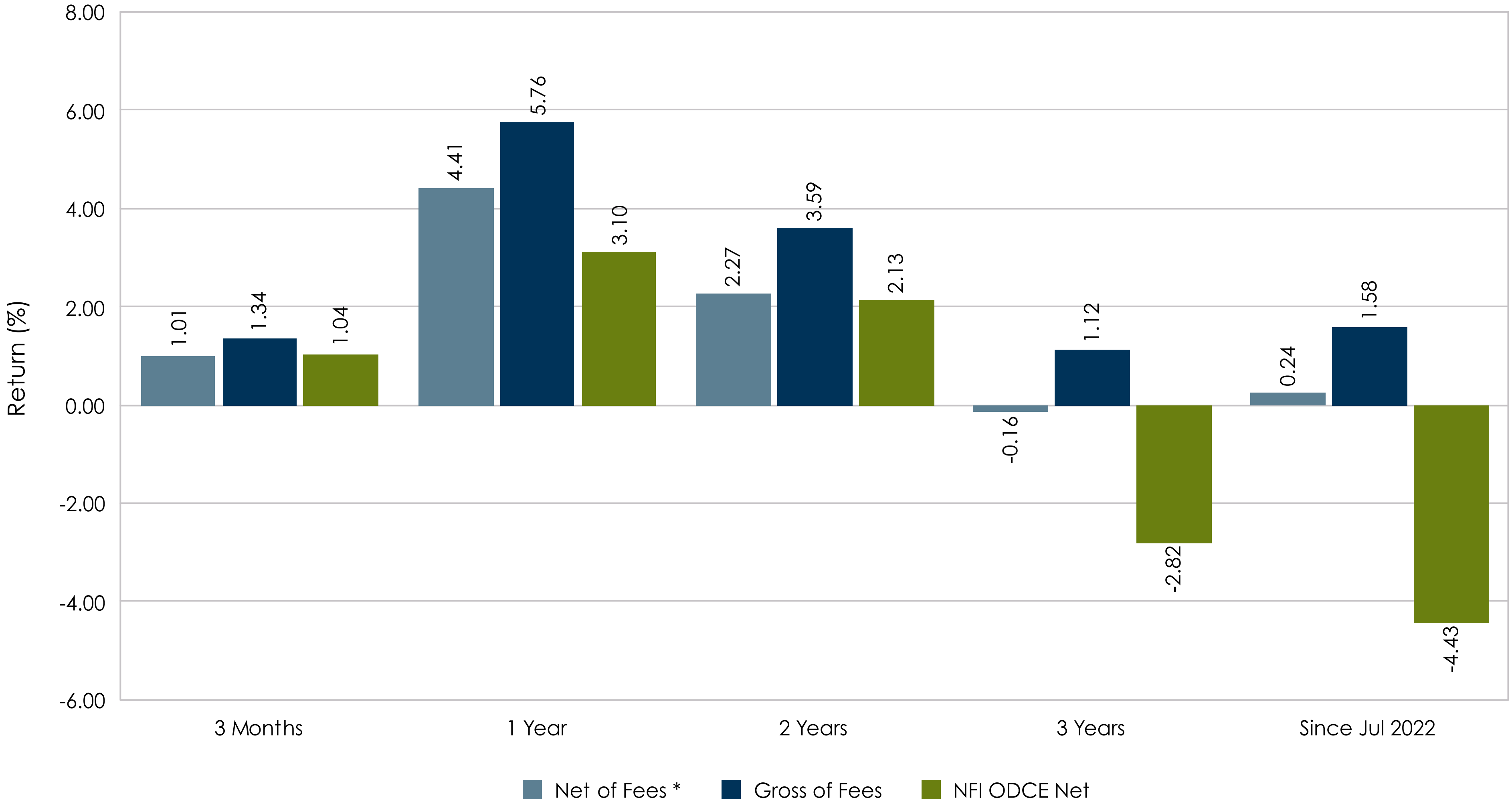
Allocations



Characteristic and allocation charts represents data of the Clarion Lion Industrial Trust (Limited Partnership).

Clarion Lion Industrial Trust

For the Periods Ending March 31, 2026



** Performance is calculated using net of fee returns.*

Morgan Stanley Prime Property

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Core Real Estate
- **Vehicle** Non-Mutual Commingled
- **Benchmark** NFI ODCE Net
- **Performance Inception Date** January 2025
- **Fees** 84 bps on NAV; incentive fee ranging from 0 to 35 bps based on the Fund's NOI Growth

Performance Goals

- Exceed the total return of the NFI ODCE Net.

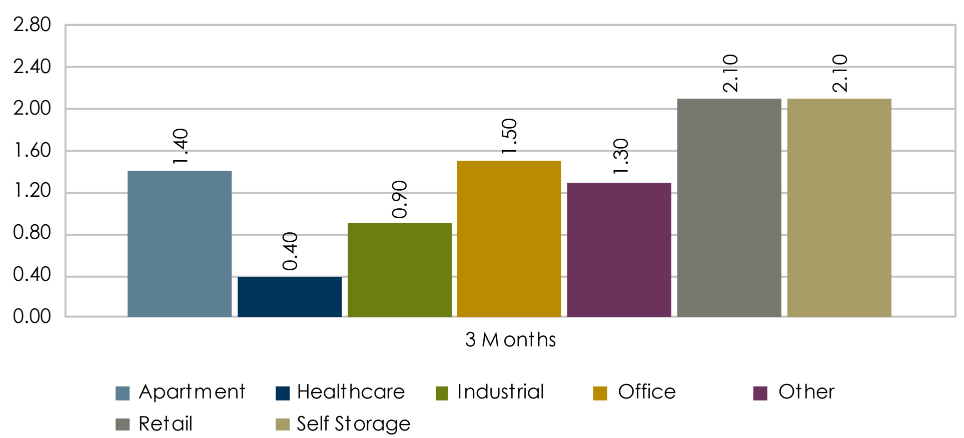
Account Information

Ending Market Value	$40,963,927

Fund Information

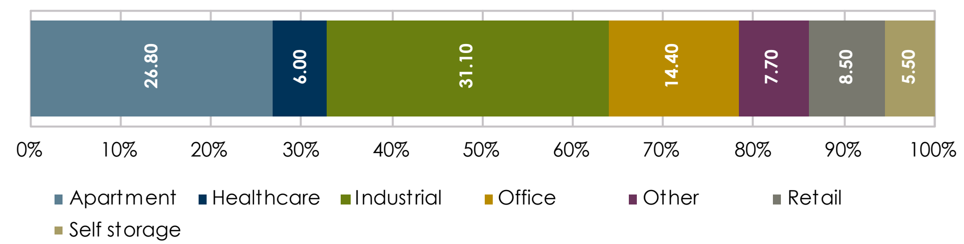
Gross Market Value	$43,156,000,000
Net Market Value	$30,755,000,000
Cash Balance of Fund	$92,265,000
# of Properties	517
# of Participants	502

Returns by Property Type (%)

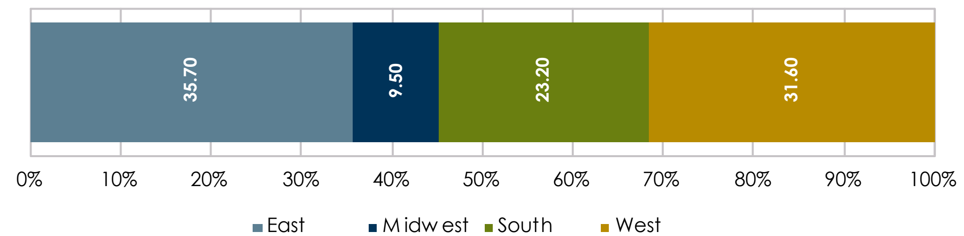


Allocations

Property Type



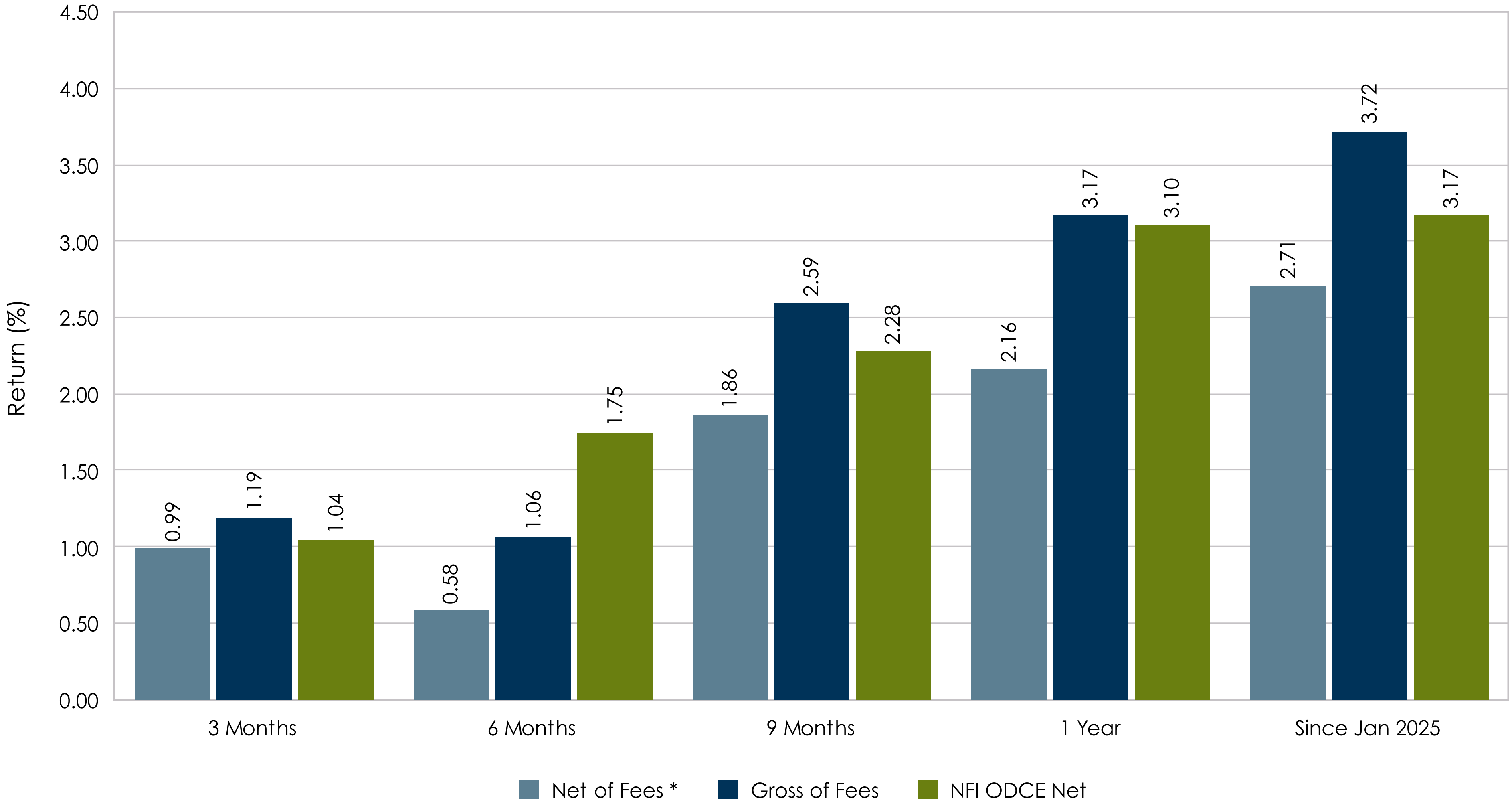
Geographic Region



Characteristic and allocation charts represents data of the Prime Property Fund, LLC (Non-Mutual Commingled).

Morgan Stanley Prime Property

For the Periods Ending March 31, 2026



** Performance is calculated using net of fee returns.*

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Defined Contribution Plan Performance

Growth and Value Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**30,546**	**100.00**
Vanguard Total Stock	15,456	50.60
Vanguard Windsor II	7,966	26.08
T. Rowe Price	7,124	23.32

Portfolio Information

- Large Cap Core Equity Option - Large cap equities are companies with market capitalizations greater than $10 billion.
- This option includes a combination of "growth" and "value" portfolios focused in the large cap asset class.
- Performance goals 1) to achieve returns 100 basis points in excess of the S&P 500 index, and 2) to rank above median in a universe of large cap core managers over a complete market cycle.

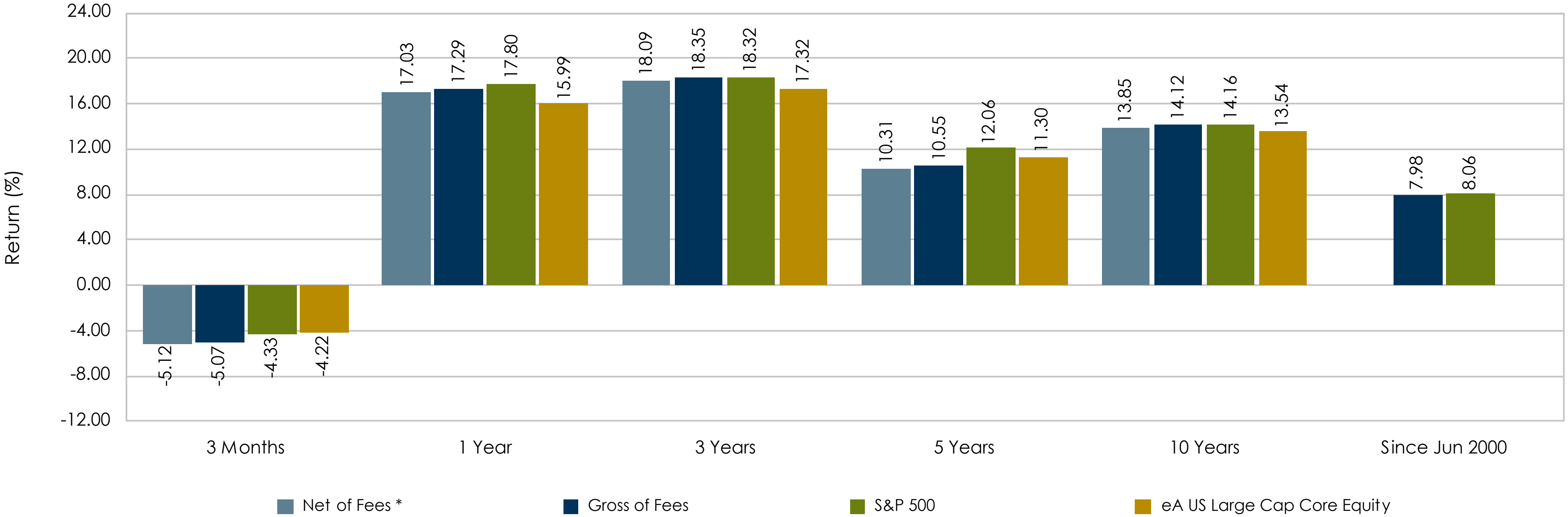
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**32,246**	**27,458**
Net Additions	-74	-1,605
Return on Investment	-1,626	4,693
Ending Market Value	**30,546**	**30,546**

Growth of a Dollar

Growth and Value Option

For the Periods Ending March 31, 2026



Ranking	69	41	38	63	33
5th Percentile	2.83	26.52	22.04	14.24	15.53
25th Percentile	-2.11	19.74	19.26	12.63	14.39
50th Percentile	-4.22	15.99	17.32	11.30	13.54
75th Percentile	-5.51	12.03	13.85	9.39	12.47
95th Percentile	-8.62	2.66	9.10	7.03	10.15
Observations	401	398	392	374	305

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Vanguard Windsor II

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Large Cap Value
- **Vehicle** Mutual Fund: Institutional Class (VWNAX)
- **Benchmark** Russell 1000 Value
- **Performance Inception Date** June 2003
- **Expense Ratio** 24 bps

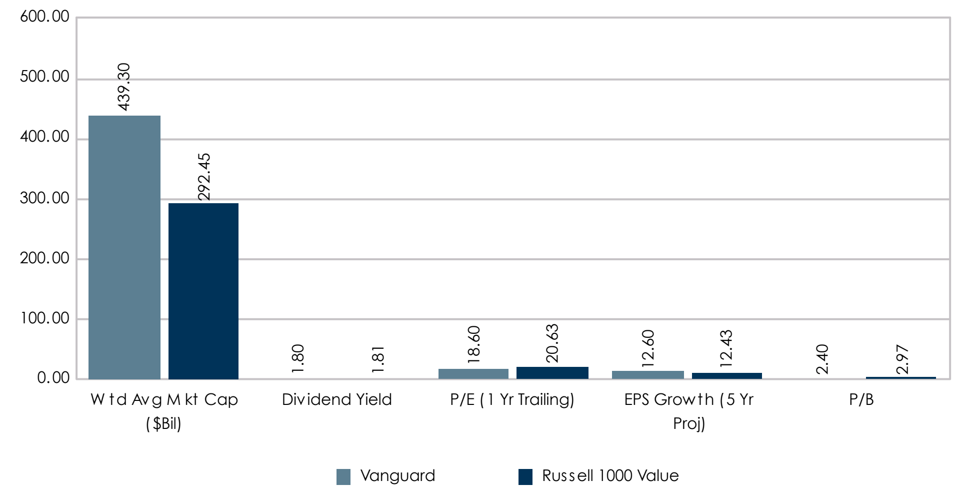
Performance Goals

- Exceed the returns of the Russell 1000 Value over a complete market cycle (3 to 5 years).

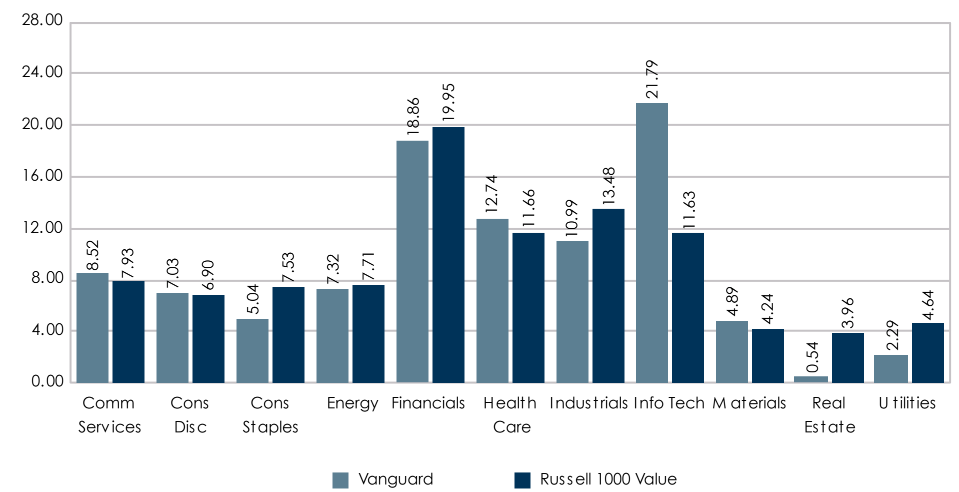
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**8,183**	**7,171**
Net Additions	-137	-481
Return on Investment	-80	1,275
Ending Market Value	**7,966**	**7,966**

Characteristics



Sector Allocation



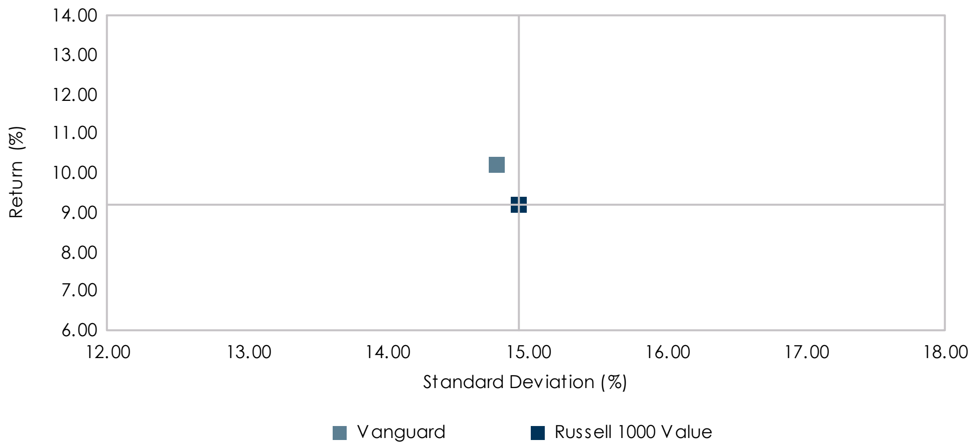
Characteristic and allocation charts represents data of the Vanguard Windsor II Admiral (Mutual Fund: Institutional Class: VWNAX).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Vanguard Windsor II

For the Periods Ending March 31, 2026

Risk / Return Since Jun 2003



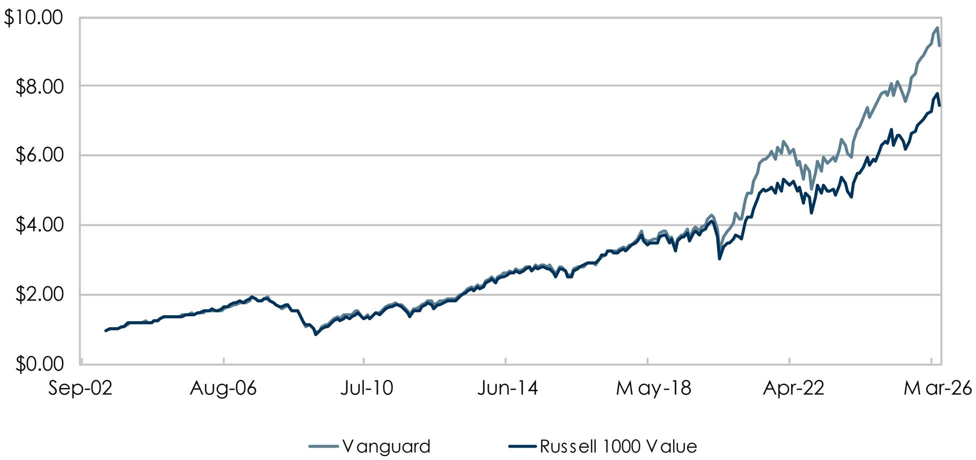
Portfolio Statistics Since Jun 2003

	Vanguard	Russell 1000 Value
Return (%)	10.18	9.18
Standard Deviation (%)	14.79	14.95
Sharpe Ratio	0.58	0.50

Benchmark Relative Statistics

Beta	0.97
R Squared (%)	96.17
Alpha (%)	1.20
Tracking Error (%)	2.93
Batting Average (%)	55.11
Up Capture (%)	99.18
Down Capture (%)	94.49

Growth of a Dollar Since Jun 2003



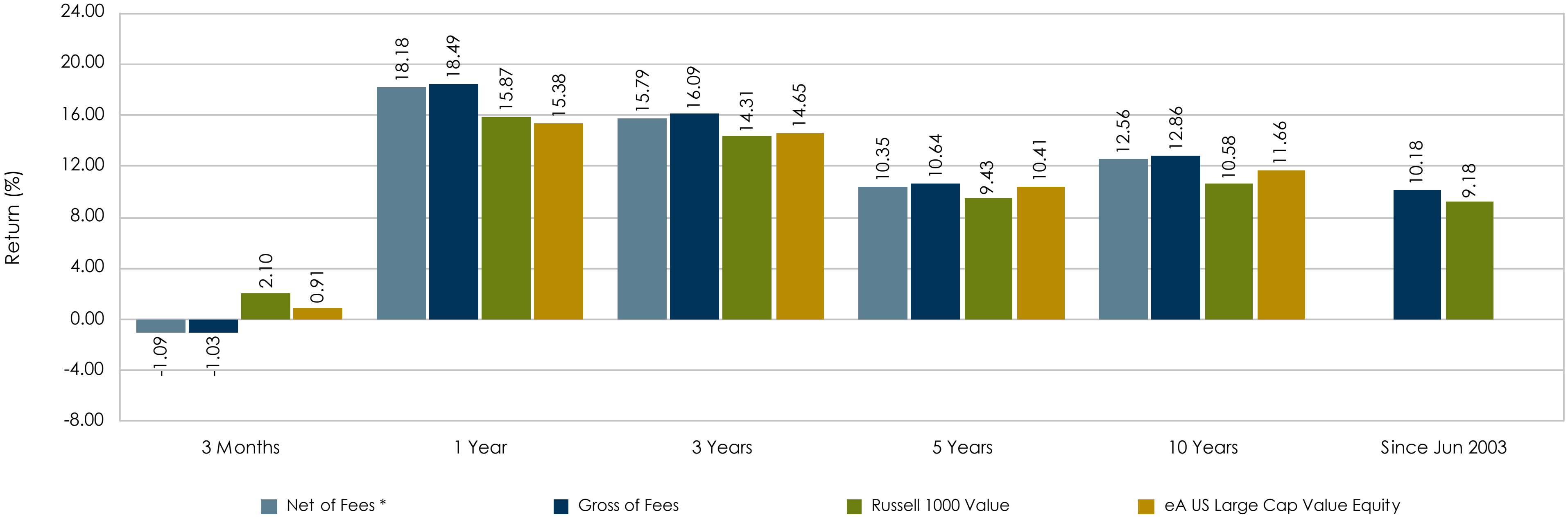
Return Analysis Since Jun 2003

	Vanguard	Russell 1000 Value
Number of Months	274	274
Highest Monthly Return (%)	13.35	13.45
Lowest Monthly Return (%)	-17.40	-17.31
Number of Positive Months	182	176
Number of Negative Months	92	98
% of Positive Months	66.42	64.23

Statistics are calculated using monthly return data.

Vanguard Windsor II

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	73	29	31	46	22
5th Percentile	7.05	28.20	20.99	13.99	14.56
25th Percentile	2.87	18.97	16.83	11.65	12.67
50th Percentile	0.91	15.38	14.65	10.41	11.66
75th Percentile	-1.34	11.49	12.80	9.04	10.76
95th Percentile	-5.68	3.84	9.85	6.94	9.43
Observations	380	378	370	361	318

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Vanguard Total Stock

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US All Cap Core
- **Vehicle** Mutual Fund: Institutional Class (VITSX)
- **Benchmark** CRSP US Total Market
- **Performance Inception Date** February 2008
- **Expense Ratio** 3 bps

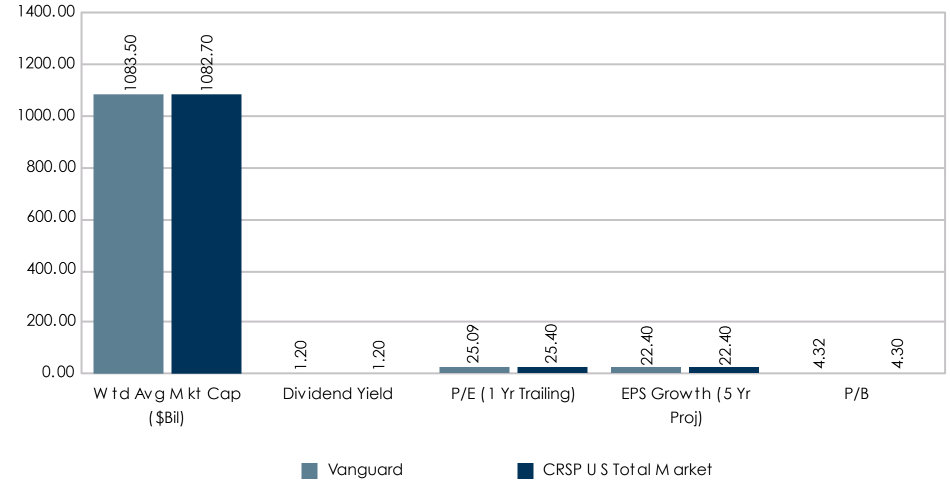
Performance Goals

- Approximate the risk and return profile of the CRSP US Total Market.

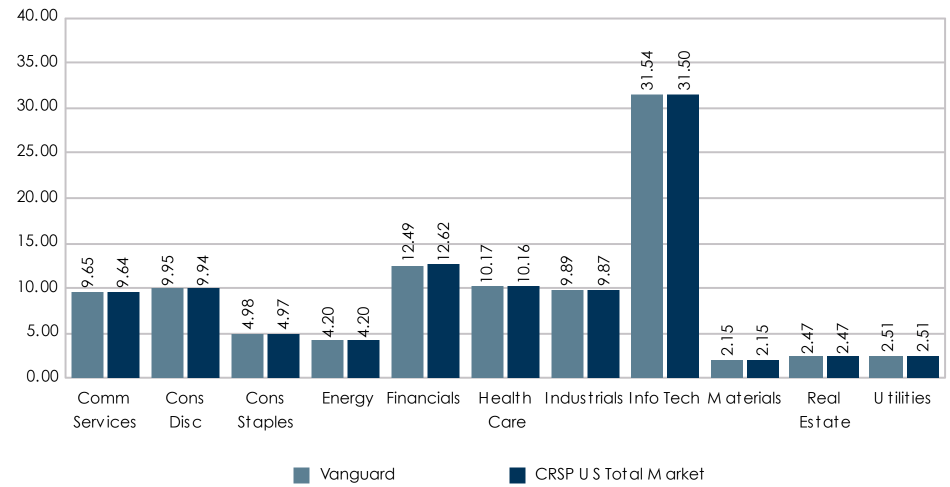
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**16,105**	**13,690**
Net Additions	-15	-708
Return on Investment	-635	2,474
Ending Market Value	**15,456**	**15,456**

Characteristics



Sector Allocation



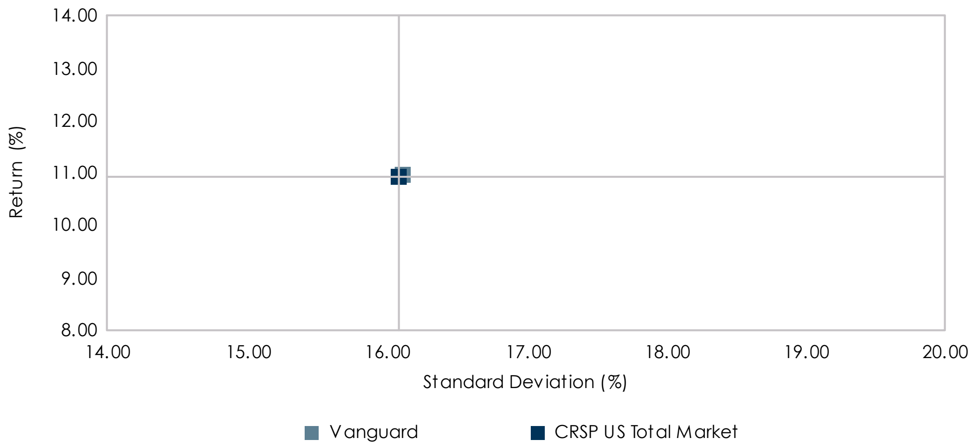
Characteristic and allocation charts represents data of the Vanguard Total Stock Market Index Fund (Mutual Fund: Institutional Class: VITSX).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Vanguard Total Stock

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2008



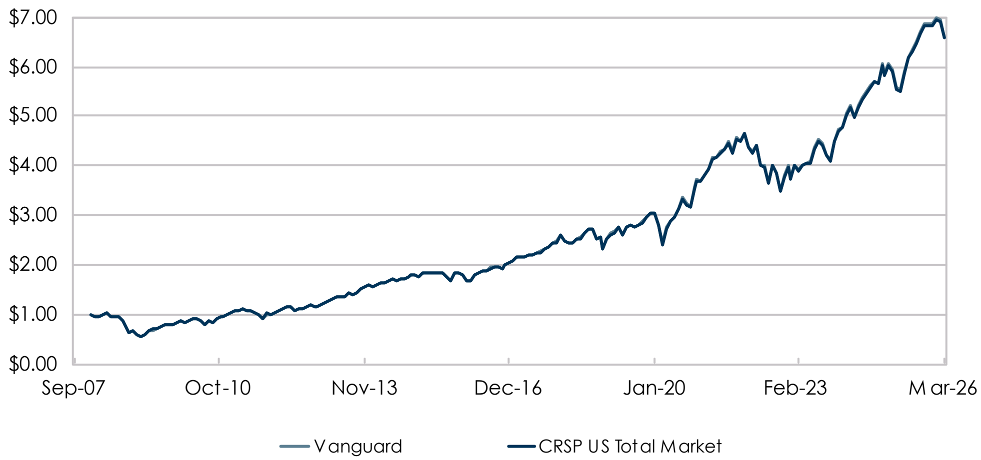
Portfolio Statistics Since Feb 2008

	Vanguard	CRSP US Total Market
Return (%)	10.95	10.91
Standard Deviation (%)	16.12	16.08
Sharpe Ratio	0.60	0.60

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.99
Alpha (%)	0.01
Tracking Error (%)	0.16
Batting Average (%)	61.47
Up Capture (%)	100.32
Down Capture (%)	100.19

Growth of a Dollar Since Feb 2008



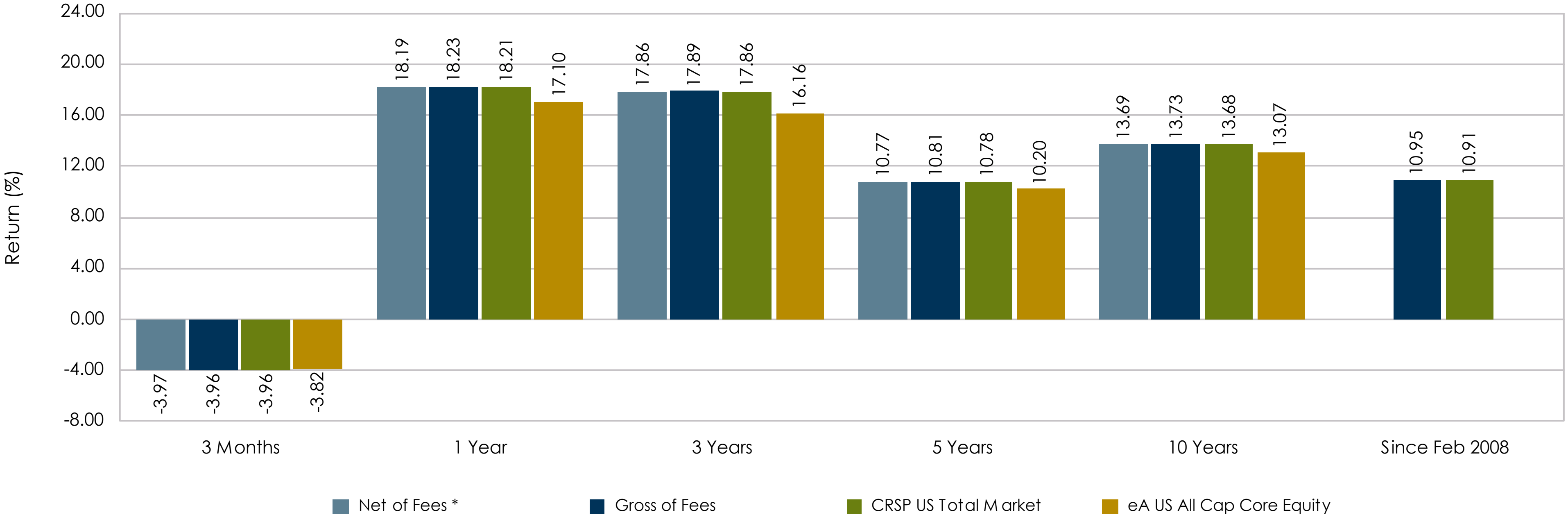
Return Analysis Since Feb 2008

	Vanguard	CRSP US Total Market
Number of Months	218	218
Highest Monthly Return (%)	13.26	13.26
Lowest Monthly Return (%)	-17.62	-17.65
Number of Positive Months	145	146
Number of Negative Months	73	72
% of Positive Months	66.51	66.97

Statistics are calculated using monthly return data.

Vanguard Total Stock

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	53	44	36	41	36
5th Percentile	5.28	32.26	23.11	13.71	17.48
25th Percentile	-1.62	21.26	19.60	11.84	14.12
50th Percentile	-3.82	17.10	16.16	10.20	13.07
75th Percentile	-5.66	10.19	12.76	8.58	11.80
95th Percentile	-10.38	1.42	8.53	5.88	9.52
Observations	139	139	132	122	96

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

T. Rowe Price

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Large Cap Equity
- **Vehicle** Mutual Fund: Institutional Class (TRLGX)
- **Benchmark** Russell 1000 Growth
- **Performance Inception Date** July 2021
- **Expense Ratio** 55 bps

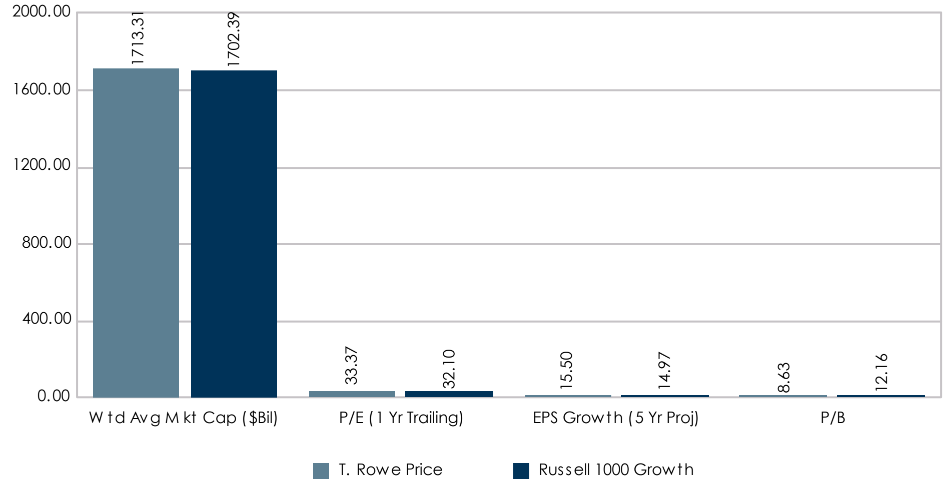
Performance Goals

- Exceed the returns of the Russell 1000 Growth over a complete market cycle (3 to 5 years).

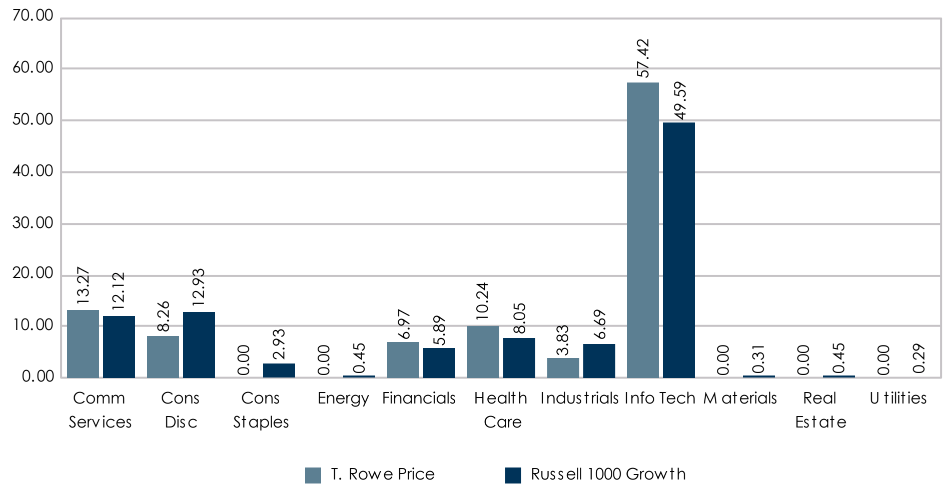
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**7,958**	**6,597**
Net Additions	77	-417
Return on Investment	-911	944
Ending Market Value	**7,124**	**7,124**

Characteristics



Sector Allocation



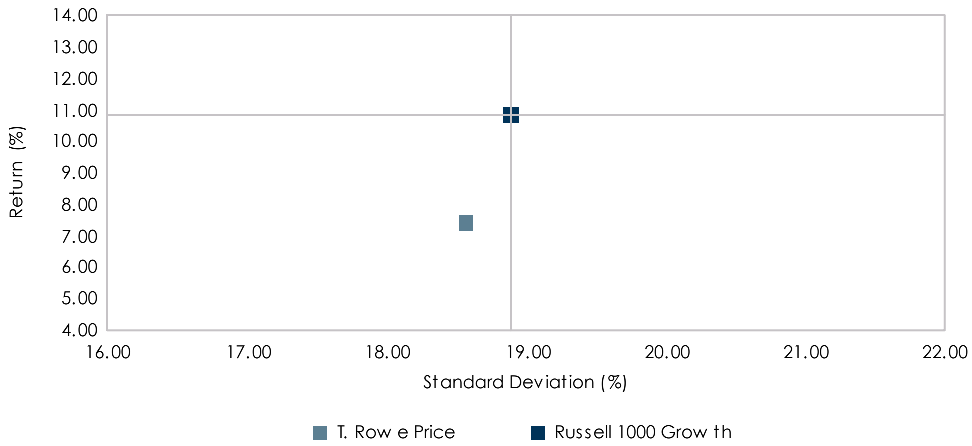
Characteristic and allocation charts represents data of the T. Rowe Price Institutional LCG (Mutual Fund: Institutional Class: TRLGX).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

T. Rowe Price

For the Periods Ending March 31, 2026

Risk / Return Since Jul 2021



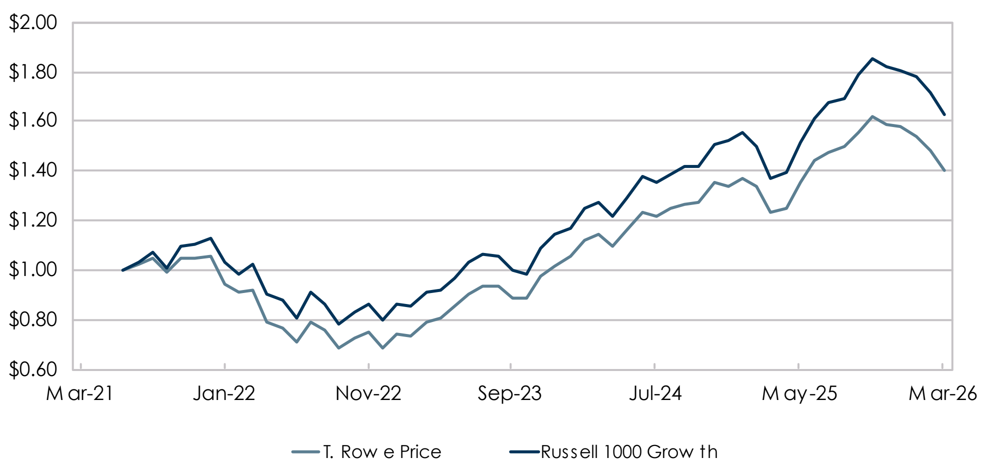
Portfolio Statistics Since Jul 2021

	T. Rowe Price	Russell 1000 Growth
Return (%)	7.37	10.82
Standard Deviation (%)	18.57	18.89
Sharpe Ratio	0.20	0.38

Benchmark Relative Statistics

Beta	0.97
R Squared (%)	96.45
Alpha (%)	-2.77
Tracking Error (%)	3.56
Batting Average (%)	43.86
Up Capture (%)	87.72
Down Capture (%)	99.95

Growth of a Dollar Since Jul 2021



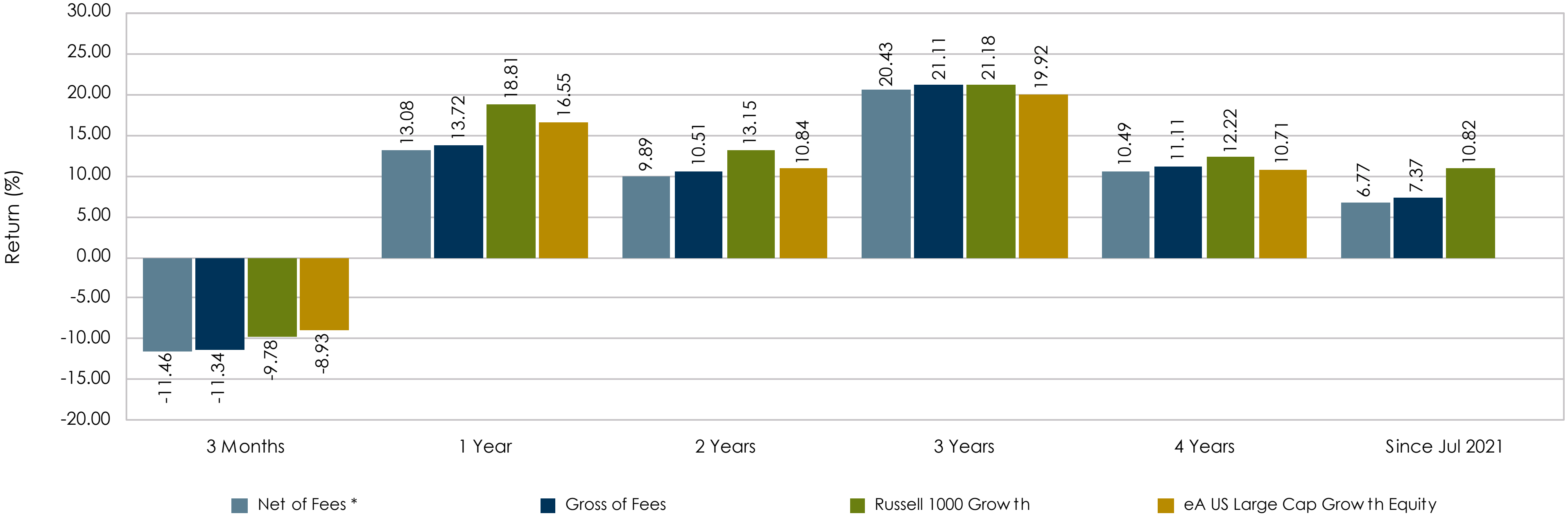
Return Analysis Since Jul 2021

	T. Rowe Price	Russell 1000 Growth
Number of Months	57	57
Highest Monthly Return (%)	12.11	12.00
Lowest Monthly Return (%)	-13.96	-12.08
Number of Positive Months	34	34
Number of Negative Months	23	23
% of Positive Months	59.65	59.65

Statistics are calculated using monthly return data.

T. Rowe Price

For the Periods Ending March 31, 2026



	3 Months	1 Year	2 Years	3 Years	4 Years
Ranking	87	65	54	33	46
5th Percentile	0.60	32.08	18.69	26.26	15.37
25th Percentile	-7.03	20.61	13.53	21.84	12.77
50th Percentile	-8.93	16.55	10.84	19.92	10.71
75th Percentile	-10.40	10.55	7.17	16.00	8.70
95th Percentile	-12.95	-0.20	0.48	8.33	3.61
Observations	254	254	249	247	241

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

S&P 500 Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**51,905**	**100.00**
SSGA S&P 500 Non Lending	51,905	100.00

Portfolio Information

- S&P 500 Index Option
- This option includes the passively managed SSgA S&P 500 Index Fund.
- Performance Goal - Mirror the risk and return profile of the S&P 500 over all time periods.

Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**55,184**	**44,602**
Net Additions	-926	-723
Return on Investment	-2,353	8,026
Ending Market Value	**51,905**	**51,905**

Growth of a Dollar

SSGA S&P 500 Non Lending

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Large Cap Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** S&P 500
- **Performance Inception Date** February 2010
- **Fees** 2.3 bps

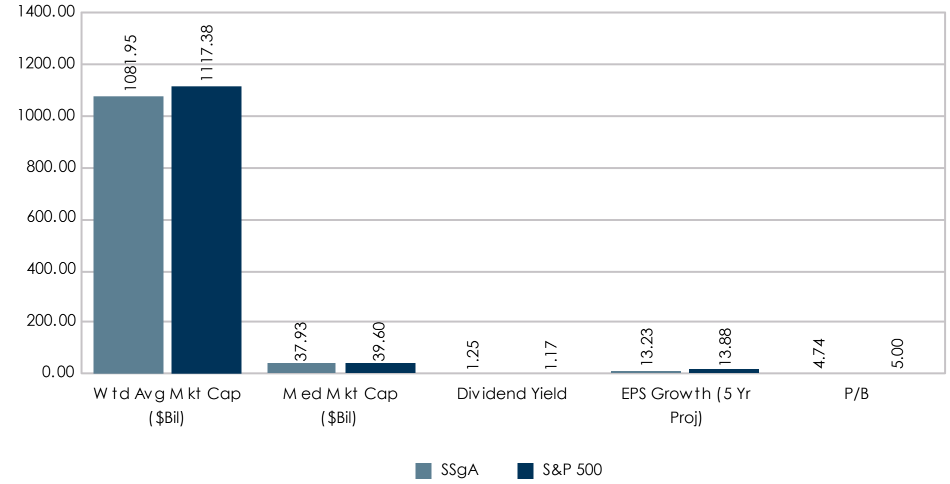
Performance Goals

- Mirror the risk and return profile of the S&P 500 over all time periods.

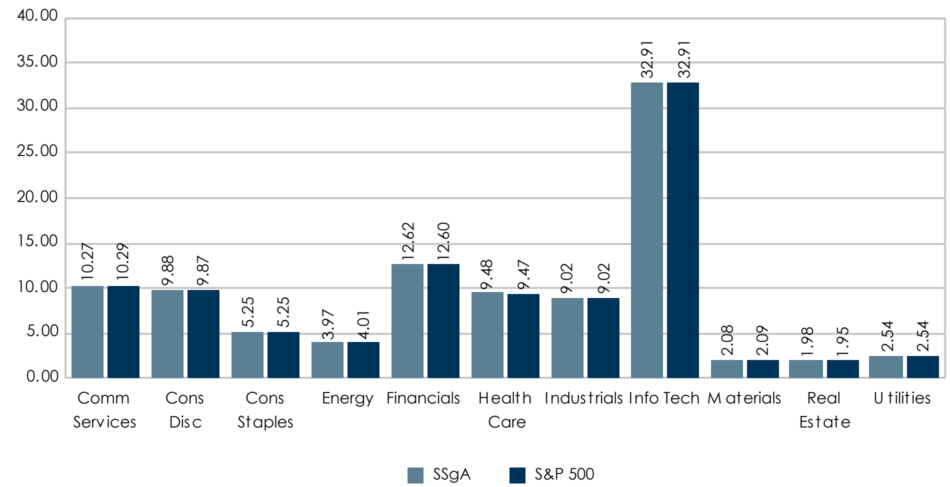
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**55,184**	**44,602**
Net Additions	-926	-723
Return on Investment	-2,353	8,026
Ending Market Value	**51,905**	**51,905**

Characteristics



Sector Allocation



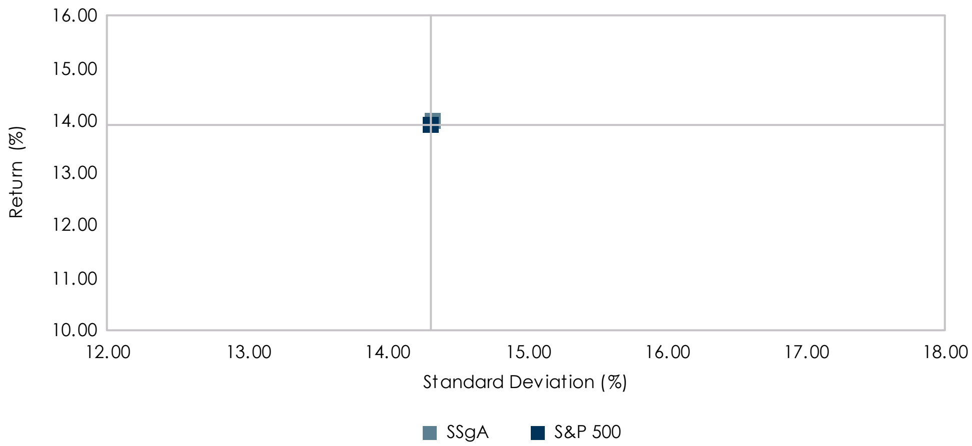
Characteristic and allocation charts represents data of the State Street S&P 500 Flagship Non-Lending Fund (Non-Mutual Commingled).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

SSGA S&P 500 Non Lending

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2010



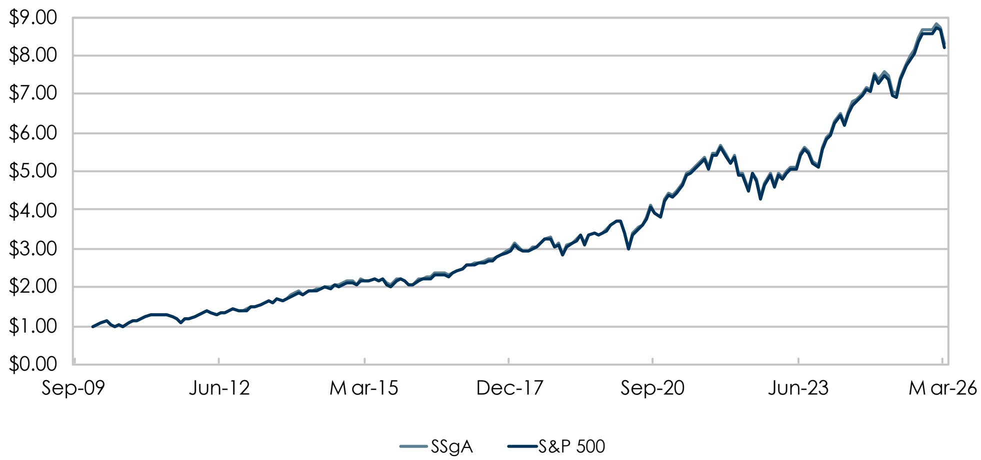
Portfolio Statistics Since Feb 2010

	SSgA	S&P 500
Return (%)	13.98	13.92
Standard Deviation (%)	14.33	14.32
Sharpe Ratio	0.88	0.87

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.99
Alpha (%)	0.05
Tracking Error (%)	0.11
Batting Average (%)	50.52
Up Capture (%)	100.22
Down Capture (%)	99.95

Growth of a Dollar Since Feb 2010



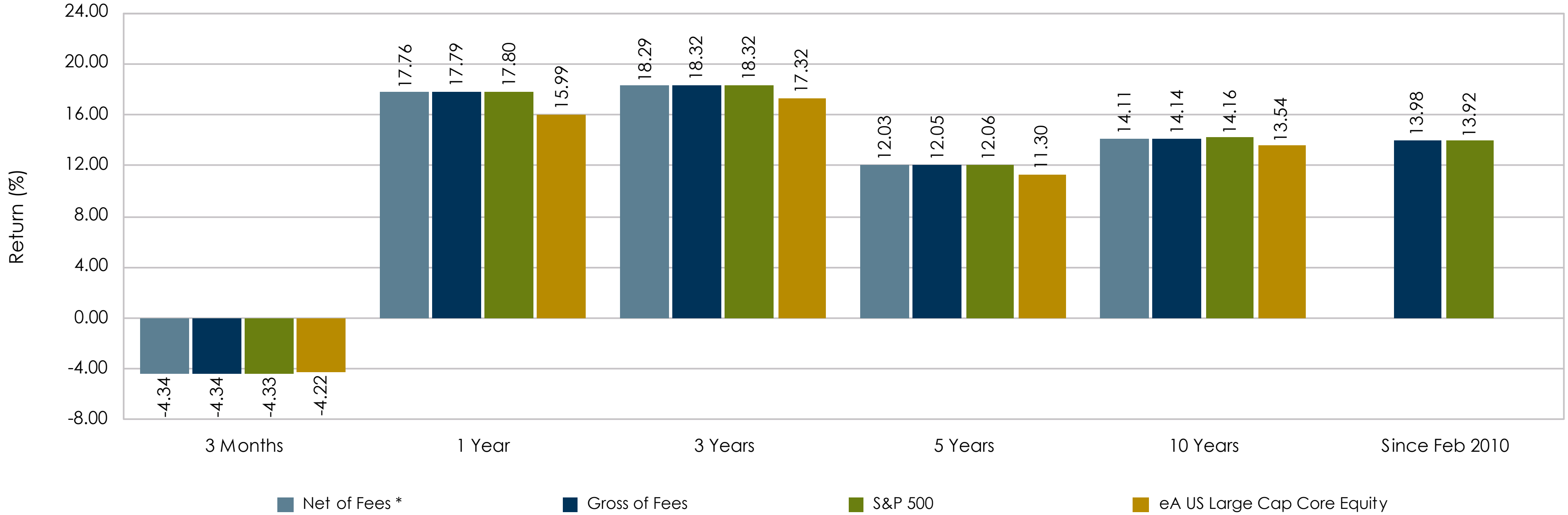
Return Analysis Since Feb 2010

	SSgA	S&P 500
Number of Months	194	194
Highest Monthly Return (%)	12.81	12.82
Lowest Monthly Return (%)	-12.35	-12.35
Number of Positive Months	134	134
Number of Negative Months	60	60
% of Positive Months	69.07	69.07

Statistics are calculated using monthly return data.

SSGA S&P 500 Non Lending

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	53	38	38	37	33
5th Percentile	2.83	26.52	22.04	14.24	15.53
25th Percentile	-2.11	19.74	19.26	12.63	14.39
50th Percentile	-4.22	15.99	17.32	11.30	13.54
75th Percentile	-5.51	12.03	13.85	9.39	12.47
95th Percentile	-8.62	2.66	9.10	7.03	10.15
Observations	401	398	392	374	305

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Aggressive Equity Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**18,572**	**100.00**
SSgA Russell Small Cap Completeness	9,155	49.29
Integrity Small Cap Value	4,880	26.28
William Blair SMid Growth	4,537	24.43

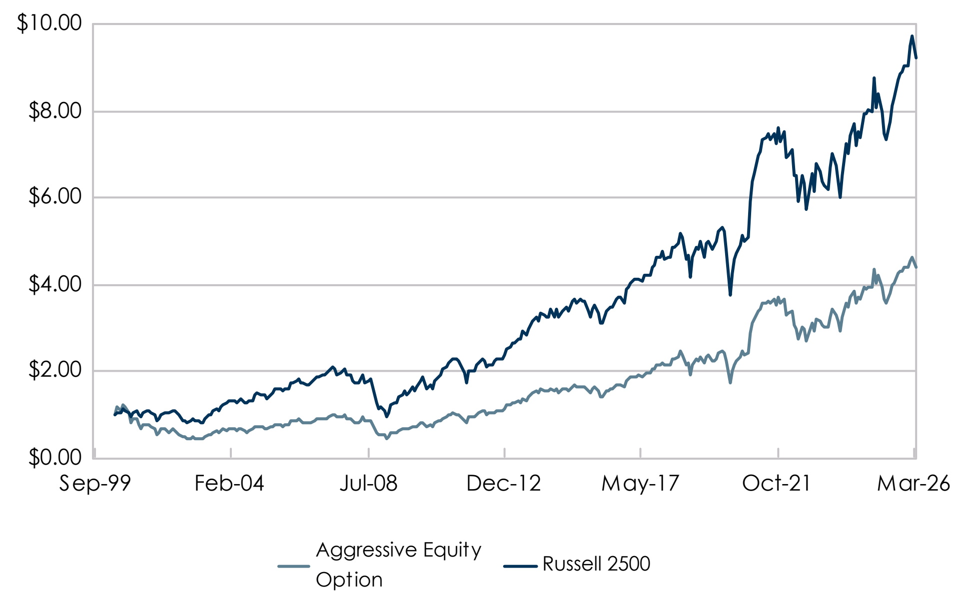
Portfolio Information

- Small to Mid Cap Equity Option
- This option includes a combination of portfolios focused in the small and mid cap asset classes.
- Performance goals - 1) to achieve returns 100 basis points in excess of the Russell 2500 Index, and 2) to exceed the return of the median small/mid cap core manager over a complete market cycle (3 to 5 years).

Dollar Growth Summary ($000s)

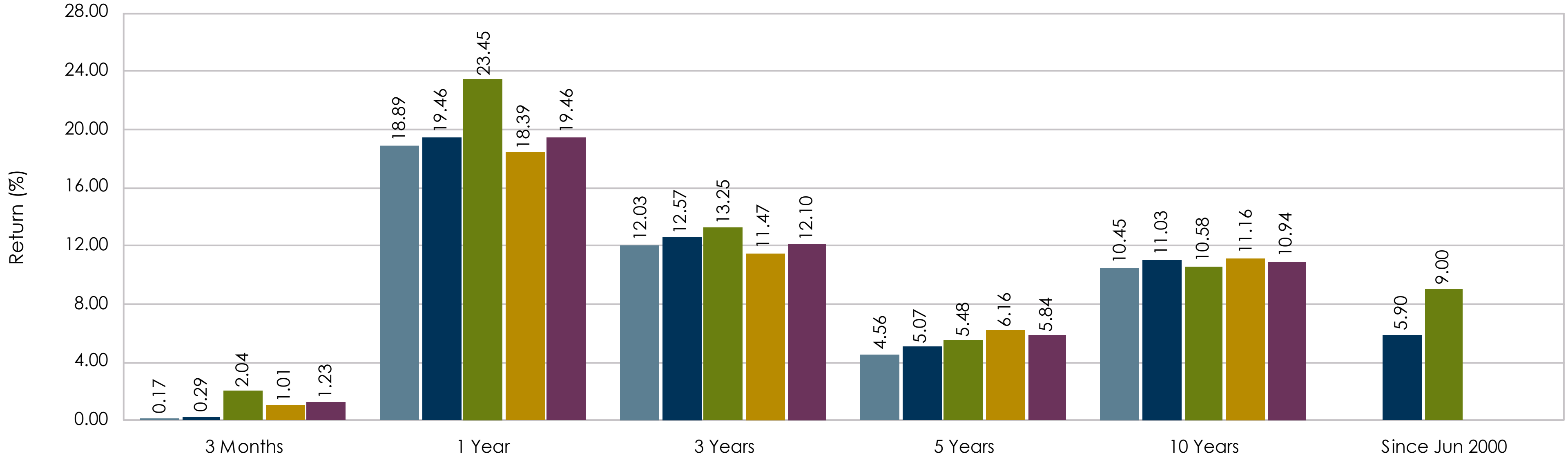
	3 Months	1 Year
Beginning Market Value	**18,973**	**17,209**
Net Additions	-479	-1,864
Return on Investment	79	3,227
Ending Market Value	**18,572**	**18,572**

Growth of a Dollar



Aggressive Equity Option

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	55 / 62	44 / 51	42 / 45	63 / 63	54 / 49
5th Percentile	7.83 / 7.04	40.38 / 35.71	21.13 / 17.74	11.88 / 10.56	17.09 / 13.97
25th Percentile	3.37 / 2.77	25.90 / 25.92	14.48 / 14.50	8.40 / 7.55	12.89 / 12.00
50th Percentile	1.01 / 1.23	18.39 / 19.46	11.47 / 12.10	6.16 / 5.84	11.16 / 10.94
75th Percentile	-2.47 / -0.96	8.87 / 12.92	8.13 / 9.49	3.55 / 4.26	9.70 / 9.97
95th Percentile	-7.57 / -6.14	-3.98 / 0.51	2.66 / 5.22	-0.35 / 1.72	8.15 / 8.46
Observations	252 / 186	251 / 186	240 / 184	234 / 172	177 / 144

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Integrity Small Cap Value

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Small Cap Value
- **Vehicle** Mutual Fund (MVSSX)
- **Benchmark** Russell 2000 Value
- **Performance Inception Date** September 2015
- **Expense Ratio** 96 bps

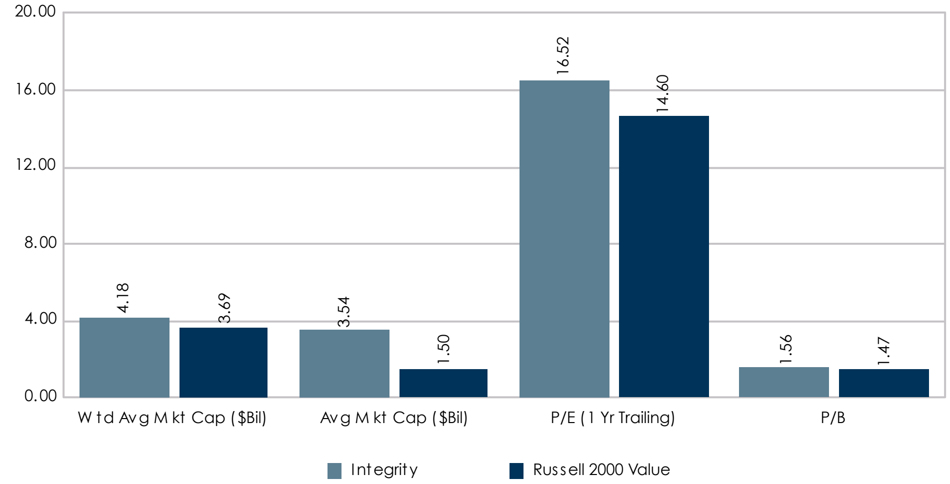
Performance Goals

- Exceed the returns of the Russell 2000 Value over a complete market cycle (3 to 5 years).

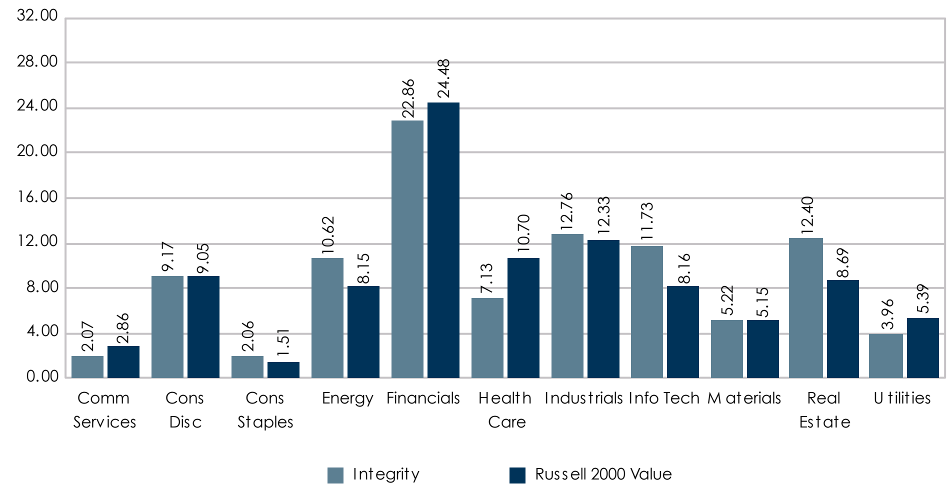
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**4,808**	**4,352**
Net Additions	-187	-408
Return on Investment	259	936
Ending Market Value	**4,880**	**4,880**

Characteristics



Sector Allocation



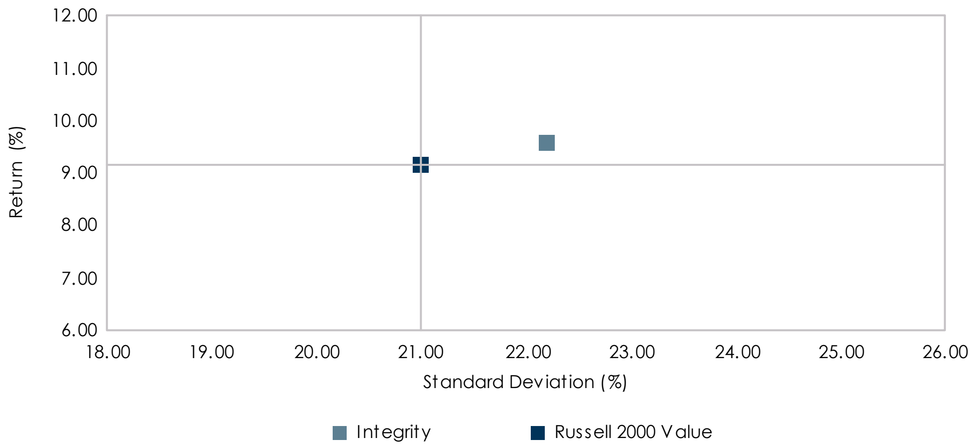
Characteristic and allocation charts represents data of the Victory Integrity Small Value R6 (Mutual Fund: MVSSX).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Integrity Small Cap Value

For the Periods Ending March 31, 2026

Risk / Return Since Sep 2015



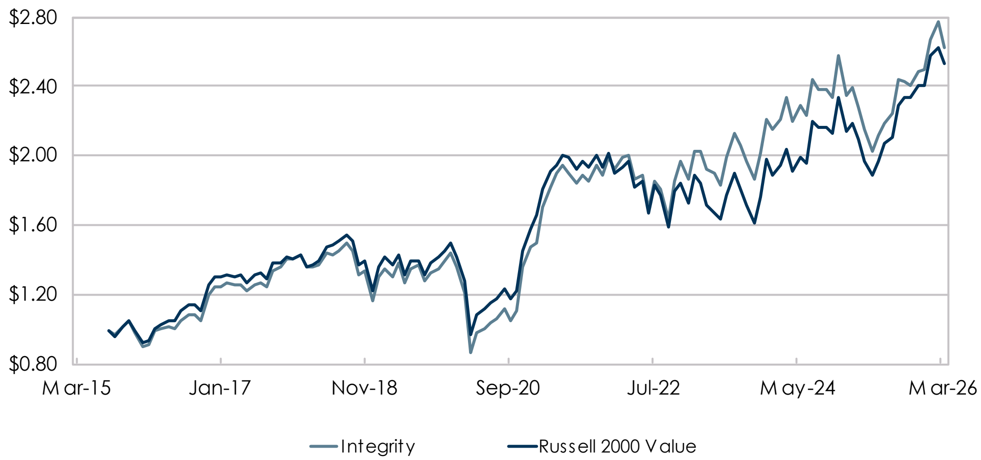
Portfolio Statistics Since Sep 2015

	Integrity	Russell 2000 Value
Return (%)	9.56	9.16
Standard Deviation (%)	22.20	20.99
Sharpe Ratio	0.33	0.33

Benchmark Relative Statistics

Beta	1.04
R Squared (%)	95.95
Alpha (%)	0.26
Tracking Error (%)	4.53
Batting Average (%)	51.18
Up Capture (%)	102.38
Down Capture (%)	100.71

Growth of a Dollar Since Sep 2015



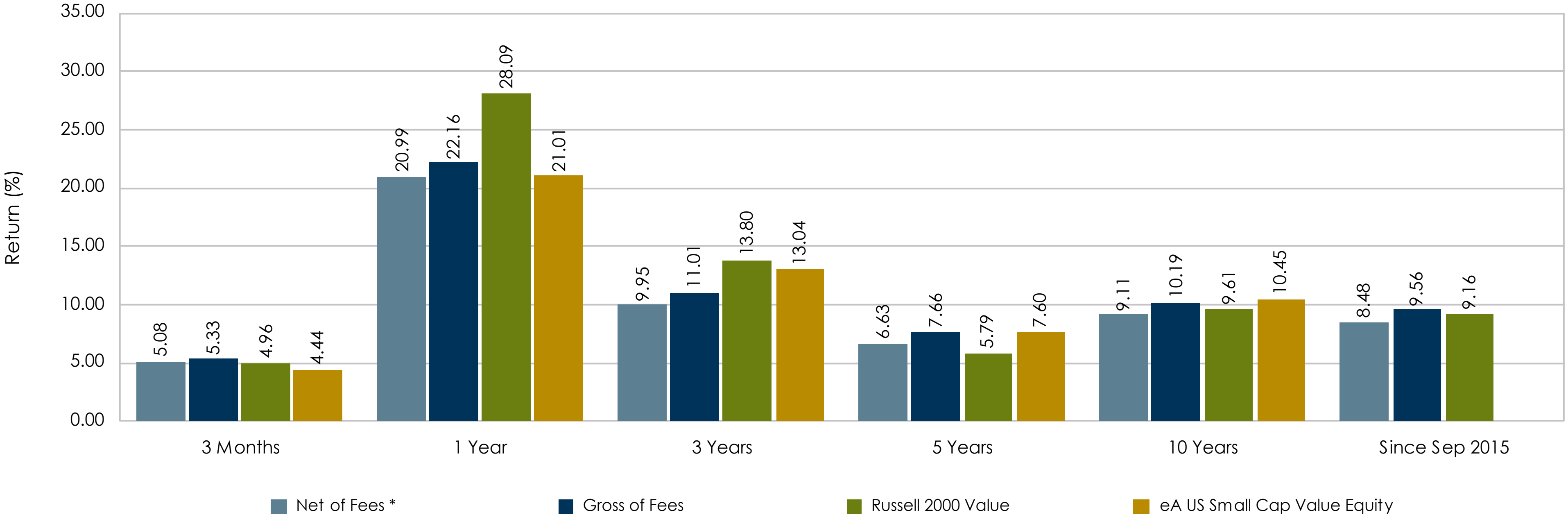
Return Analysis Since Sep 2015

	Integrity	Russell 2000 Value
Number of Months	127	127
Highest Monthly Return (%)	21.66	19.31
Lowest Monthly Return (%)	-29.00	-24.67
Number of Positive Months	77	80
Number of Negative Months	50	47
% of Positive Months	60.63	62.99

Statistics are calculated using monthly return data.

Integrity Small Cap Value

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	39	46	68	49	58
5th Percentile	9.98	42.13	22.26	14.37	14.13
25th Percentile	6.34	29.03	15.69	9.40	11.68
50th Percentile	4.44	21.01	13.04	7.60	10.45
75th Percentile	1.99	15.07	10.48	5.79	9.40
95th Percentile	-3.30	4.92	5.39	2.43	7.83
Observations	186	186	186	183	164

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

SSgA Russell Small Cap Completeness

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Small Cap Core
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Russell Small Cap Completeness
- **Performance Inception Date** May 2010
- **Fees** 5.2 bps

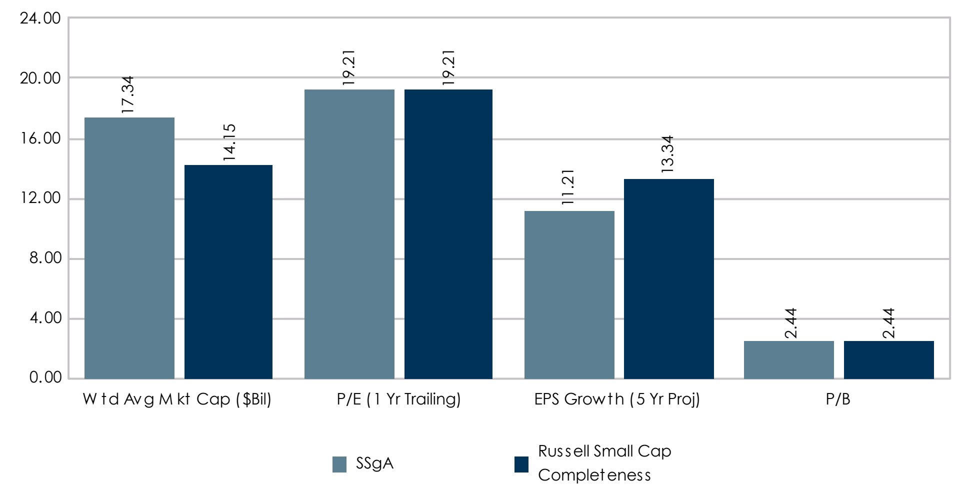
Performance Goals

- Mirror the risk and return profile of the Russell Small Cap Completeness over all time periods.

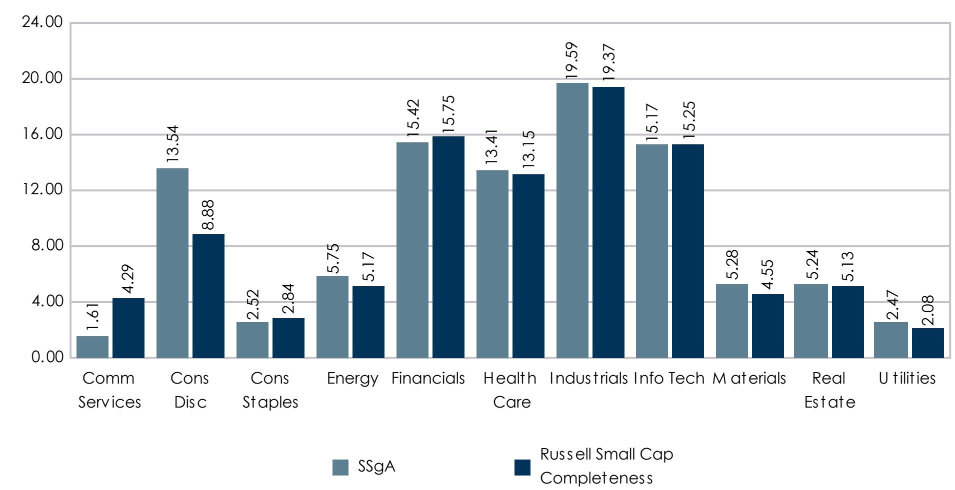
Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**9,389**	**8,662**
Net Additions	-133	-1,276
Return on Investment	-101	1,769
Ending Market Value	**9,155**	**9,155**

Characteristics



Sector Allocation



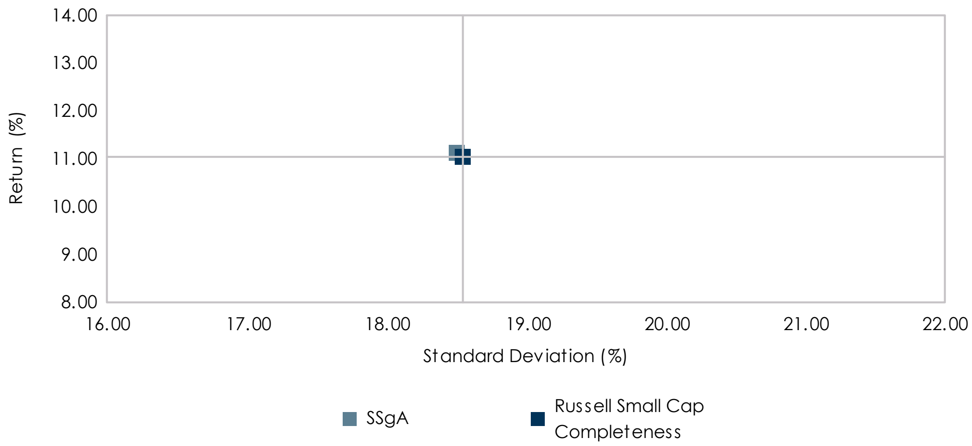
Characteristic and allocation charts represents data of the Small/Mid Cap Index Non-Lending Series Fund (Non-Mutual Commingled).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

SSgA Russell Small Cap Completeness

For the Periods Ending March 31, 2026

Risk / Return Since May 2010



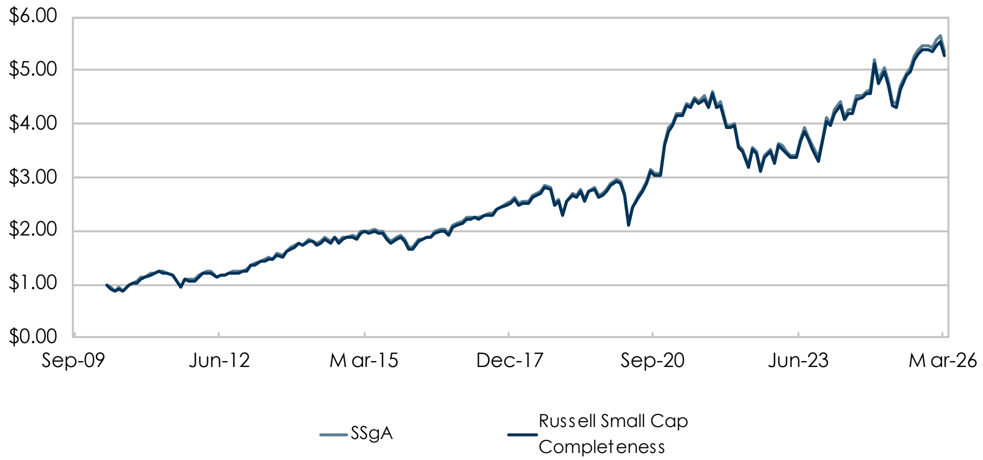
Portfolio Statistics Since May 2010

	SSgA	Russell Small Cap Completeness
Return (%)	11.13	11.03
Standard Deviation (%)	18.51	18.55
Sharpe Ratio	0.52	0.52

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.97
Alpha (%)	0.11
Tracking Error (%)	0.32
Batting Average (%)	50.79
Up Capture (%)	100.03
Down Capture (%)	99.67

Growth of a Dollar Since May 2010



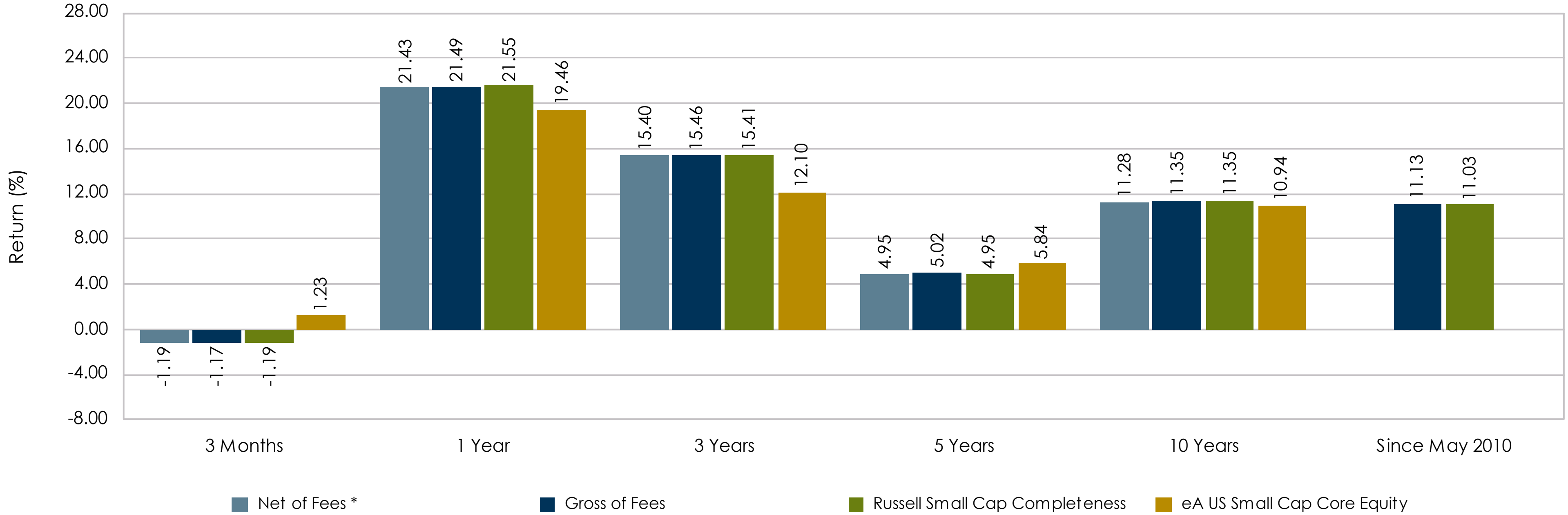
Return Analysis Since May 2010

	SSgA	Russell Small Cap Completeness
Number of Months	191	191
Highest Monthly Return (%)	18.17	18.17
Lowest Monthly Return (%)	-21.22	-21.22
Number of Positive Months	118	117
Number of Negative Months	73	74
% of Positive Months	61.78	61.26

Statistics are calculated using monthly return data.

SSgA Russell Small Cap Completeness

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	78	44	21	64	41
5th Percentile	7.04	35.71	17.74	10.56	13.97
25th Percentile	2.77	25.92	14.50	7.55	12.00
50th Percentile	1.23	19.46	12.10	5.84	10.94
75th Percentile	-0.96	12.92	9.49	4.26	9.97
95th Percentile	-6.14	0.51	5.22	1.72	8.46
Observations	186	186	184	172	144

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

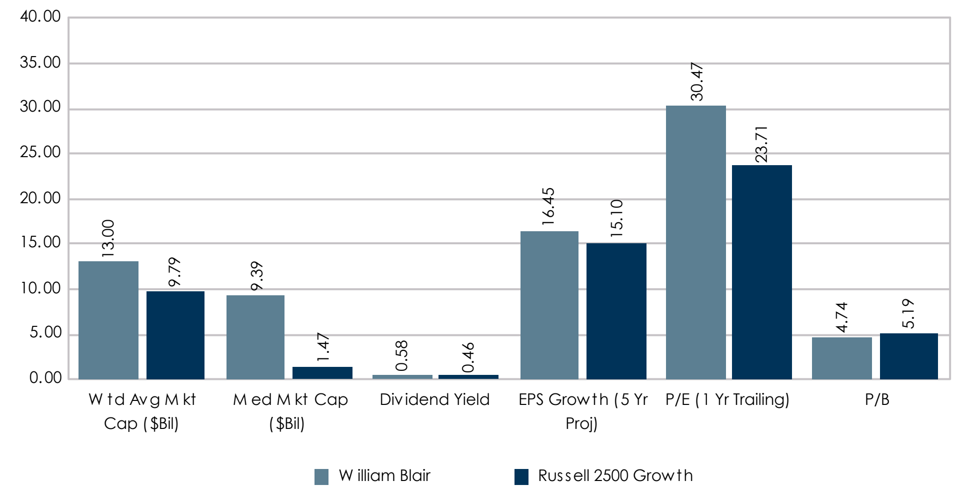
William Blair SMid Growth

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Small Cap Growth
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Russell 2500 Growth
- **Performance Inception Date** November 2022
- **Fees** 85 bps

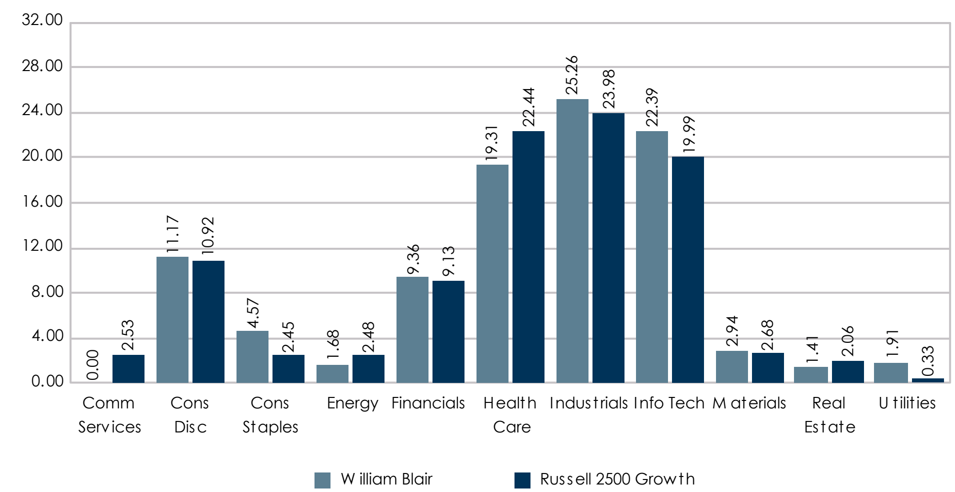
Characteristics



Performance Goals

- Exceed the return of the Russell 2500 Growth over a complete market cycle (3 to 5 years).

Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**4,776**	**4,195**
Net Additions	-160	-180
Return on Investment	-79	522
Ending Market Value	**4,537**	**4,537**

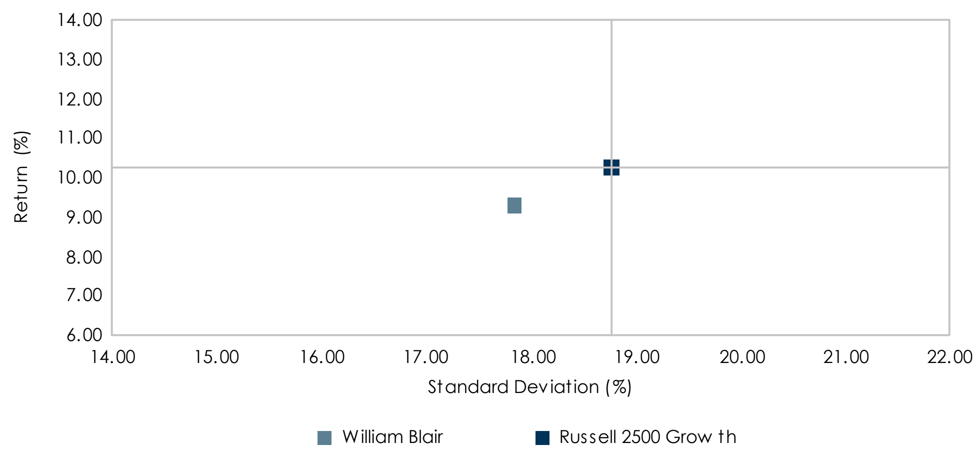
Characteristic and allocation charts represents the composite data of the William Blair SMid Growth.

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

William Blair SMid Growth

For the Periods Ending March 31, 2026

Risk / Return Since Nov 2022



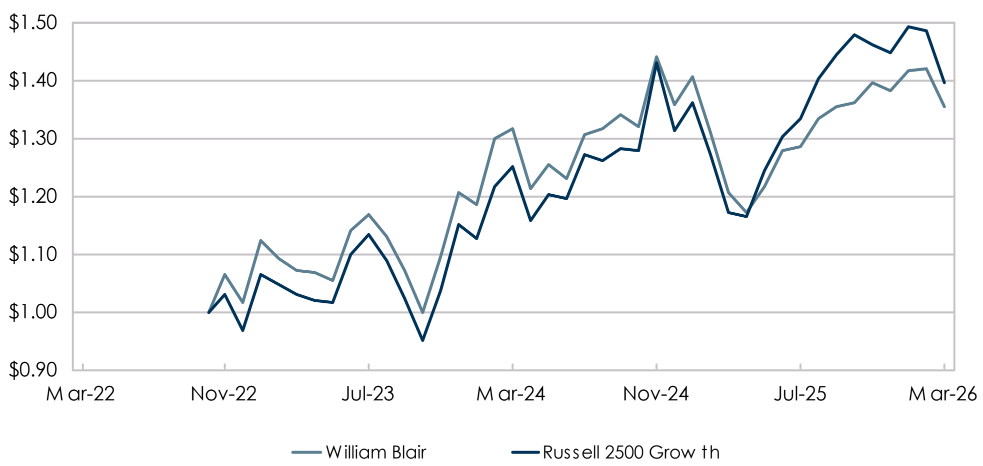
Portfolio Statistics Since Nov 2022

	William Blair	Russell 2500 Growth
Return (%)	9.30	10.26
Standard Deviation (%)	17.84	18.77
Sharpe Ratio	0.25	0.29

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	92.11
Alpha (%)	-0.04
Tracking Error (%)	5.28
Batting Average (%)	48.78
Up Capture (%)	88.11
Down Capture (%)	92.54

Growth of a Dollar Since Nov 2022



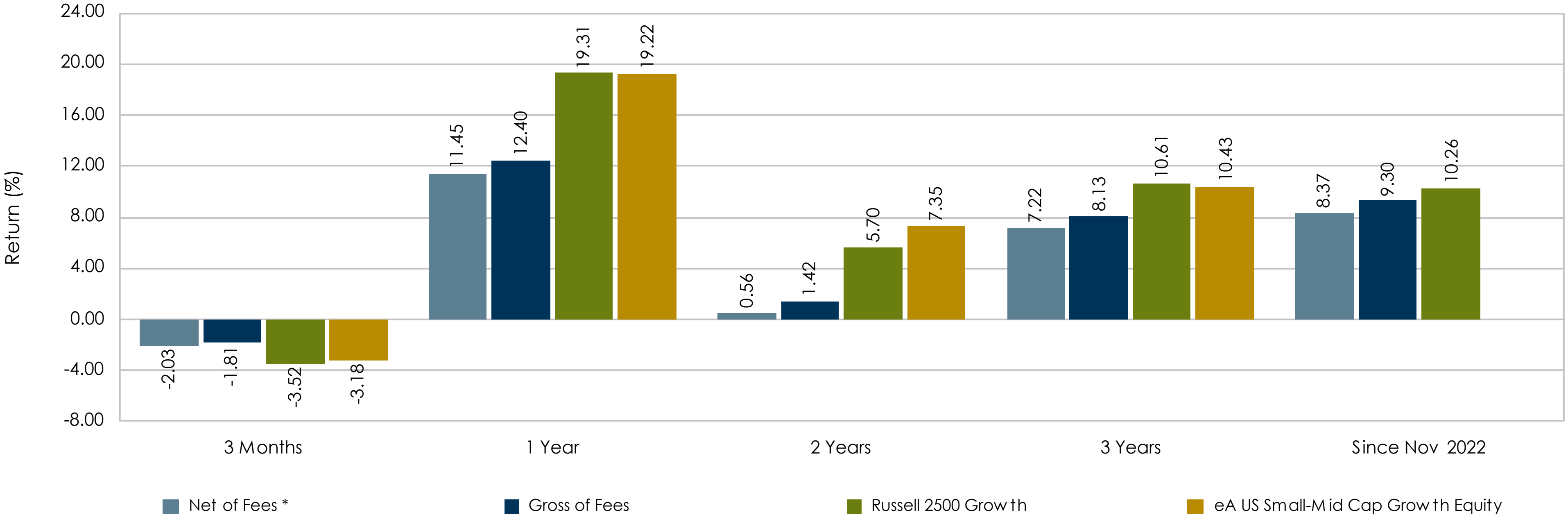
Return Analysis Since Nov 2022

	William Blair	Russell 2500 Growth
Number of Months	41	41
Highest Monthly Return (%)	10.61	11.90
Lowest Monthly Return (%)	-7.95	-8.23
Number of Positive Months	23	20
Number of Negative Months	18	21
% of Positive Months	56.10	48.78

Statistics are calculated using monthly return data.

William Blair SMid Growth

For the Periods Ending March 31, 2026



	3 Months	1 Year	2 Years	3 Years
Ranking	42	68	78	70
5th Percentile	10.06	63.47	22.53	25.13
25th Percentile	1.06	30.46	12.09	15.36
50th Percentile	-3.18	19.22	7.35	10.43
75th Percentile	-5.47	8.68	1.93	7.88
95th Percentile	-10.96	-9.12	-4.59	0.56
Observations	73	73	72	71

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

International Investment Equity Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total International Option	**11,070**	**100.00**
Harding Loevner International Equity	2,795	25.25
Axiom Emerging Markets	2,789	25.20
SSgA Global Equity Ex US	2,760	24.93
Artisan	2,725	24.62

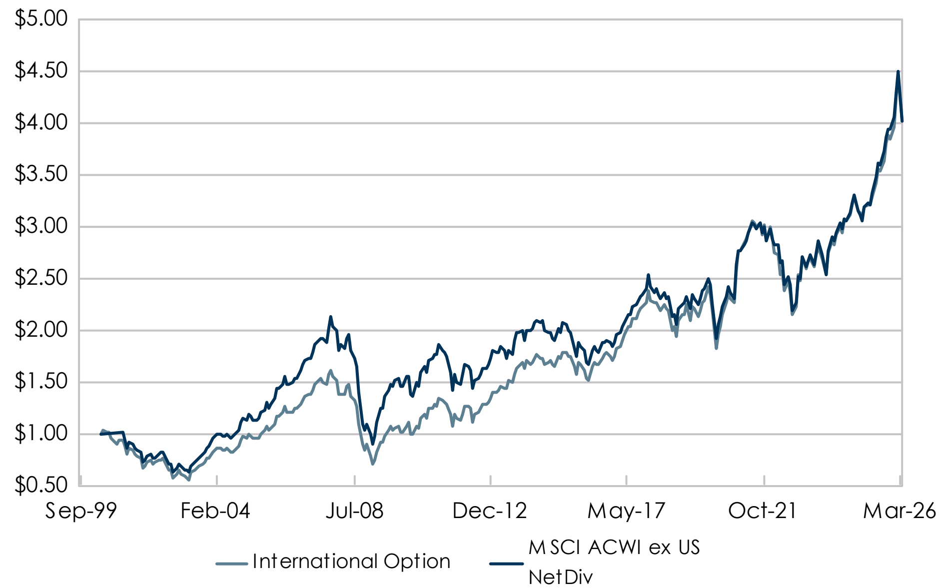
Portfolio Information

- International Equity Option
- This option includes a combination of international equity portfolios across complimentary styles of management.
- Performance goals - 1) to achieve returns 100 basis points in excess of the MSCI ACWI ex US NetDiv, and 2) to exceed the return of the median international developed markets equity manager over a complete market cycle (3 to 5 years).

Dollar Growth Summary ($000s)

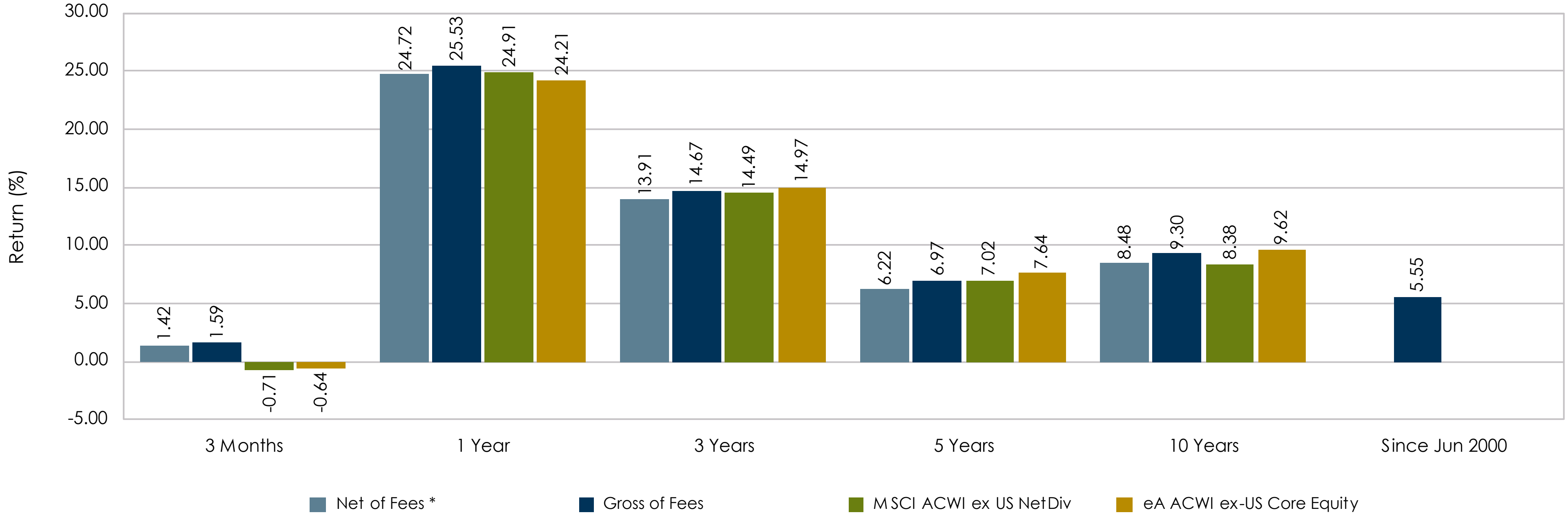
	3 Months	1 Year
Beginning Market Value	**10,998**	**9,144**
Net Additions	-90	-366
Return on Investment	162	2,292
Ending Market Value	**11,070**	**11,070**

Growth of a Dollar



International Investment Equity Option

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	23	43	54	63	58
5th Percentile	4.28	39.84	22.24	12.48	12.11
25th Percentile	1.32	29.57	18.21	9.70	10.58
50th Percentile	-0.64	24.21	14.97	7.64	9.62
75th Percentile	-2.67	18.23	12.19	5.45	8.31
95th Percentile	-7.19	4.11	5.49	1.90	6.66
Observations	184	184	171	157	124

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

* *Performance is calculated using net of fee returns.*

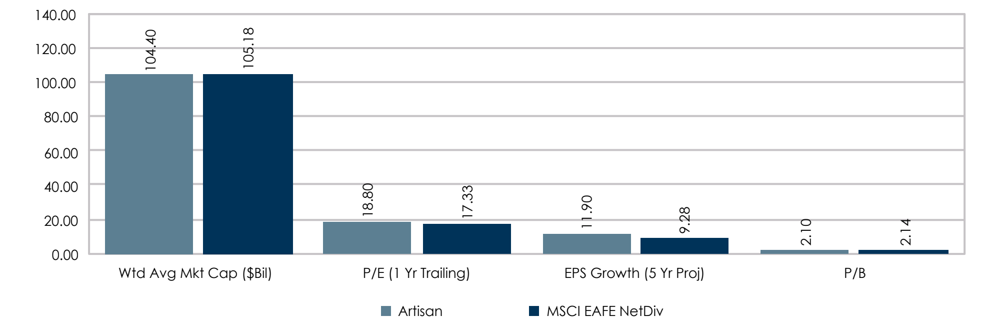
Artisan

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Mutual Fund: Institutional Class (APHKX)
- **Benchmark** MSCI EAFE NetDiv
- **Performance Inception Date** May 2010
- **Expense Ratio** 97 bps

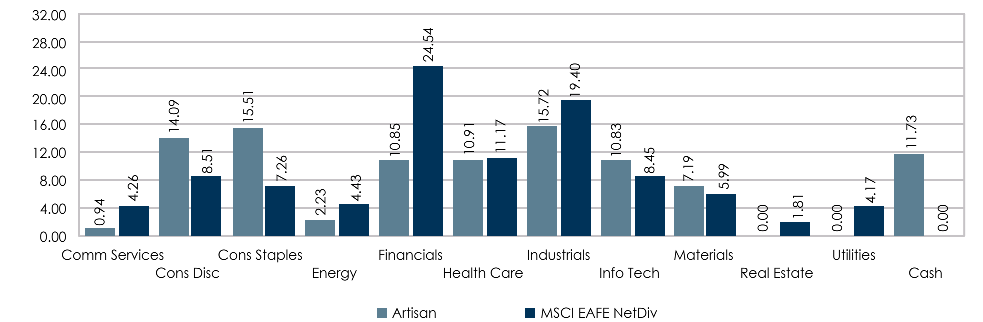
Characteristics



Performance Goals

- Exceed the returns of the MSCI EAFE NetDiv over a complete market cycle (3 to 5 years).

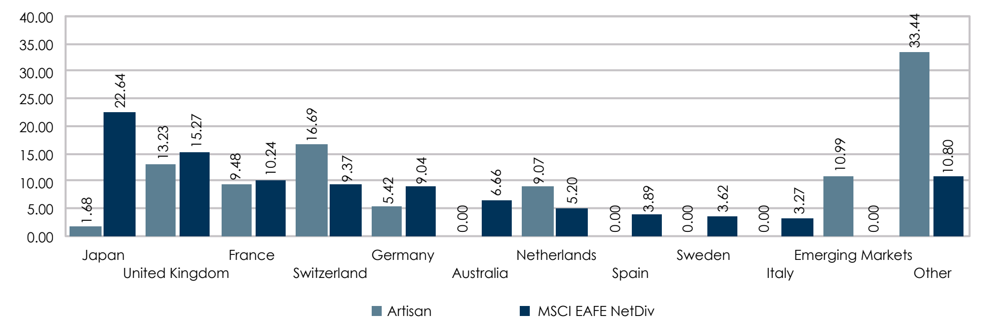
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**2,769**	**2,342**
Net Additions	-36	-12
Return on Investment	-8	395
Ending Market Value	**2,725**	**2,725**

Country Allocation

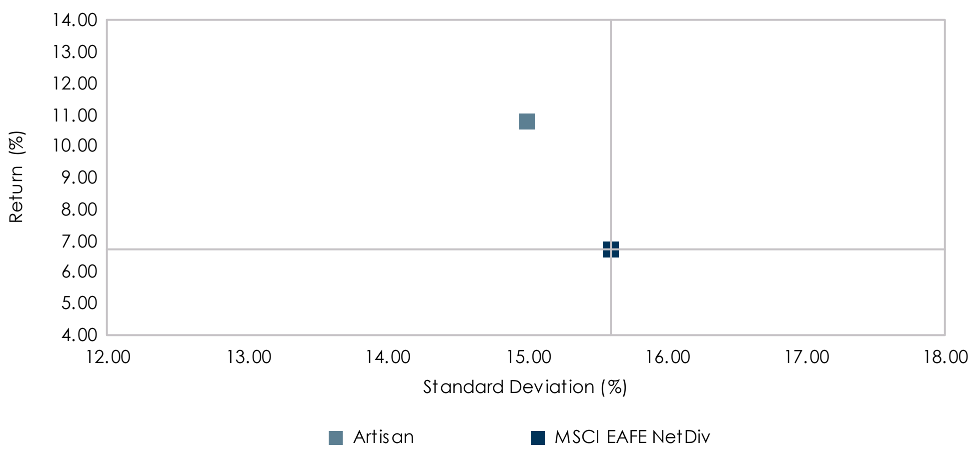


Characteristic and allocation charts represents data of the Artisan International Value (Mutual Fund: Institutional Class: APHKX).

Artisan

For the Periods Ending March 31, 2026

Risk / Return Since May 2010



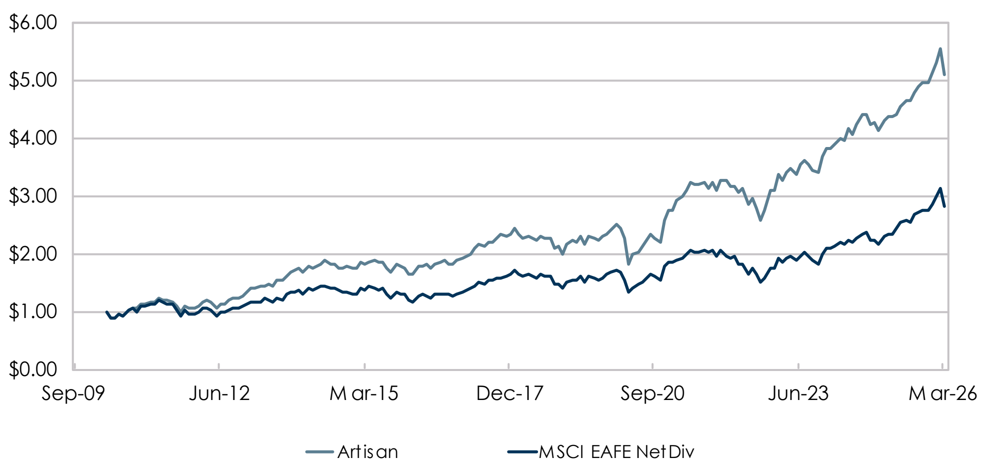
Portfolio Statistics Since May 2010

	Artisan	MSCI EAFE NetDiv
Return (%)	10.78	6.72
Standard Deviation (%)	15.00	15.60
Sharpe Ratio	0.62	0.34

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	90.25
Alpha (%)	4.42
Tracking Error (%)	4.88
Batting Average (%)	56.54
Up Capture (%)	99.18
Down Capture (%)	82.11

Growth of a Dollar Since May 2010



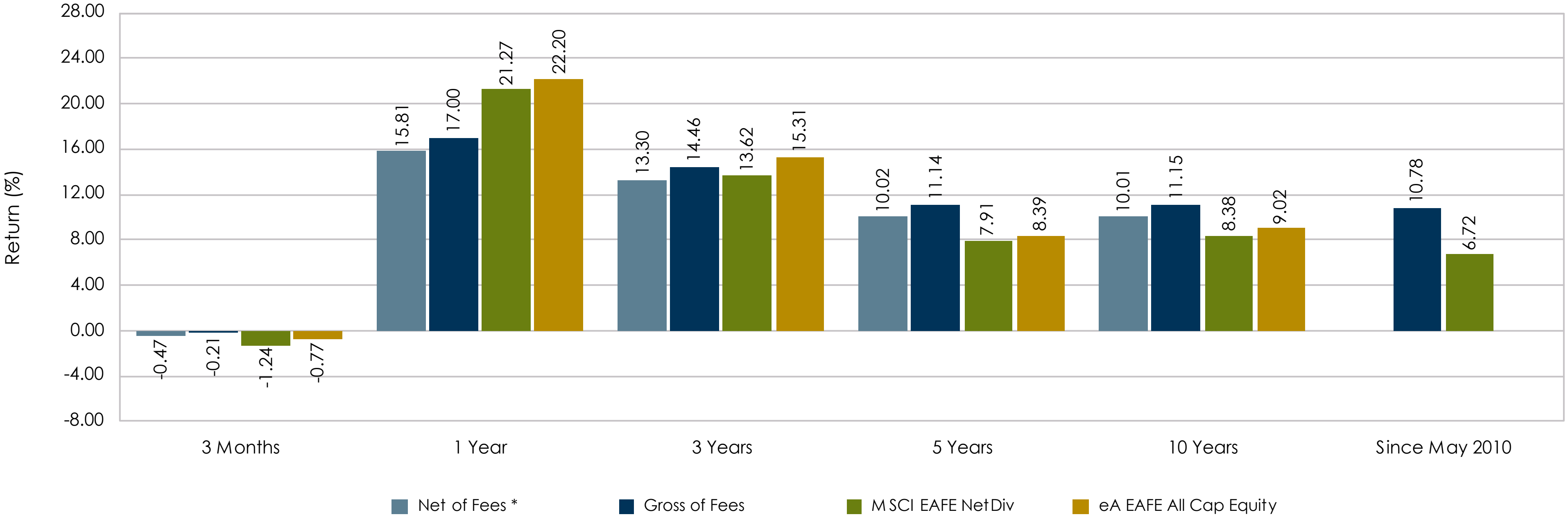
Return Analysis Since May 2010

	Artisan	MSCI EAFE NetDiv
Number of Months	191	191
Highest Monthly Return (%)	16.61	15.50
Lowest Monthly Return (%)	-19.43	-13.35
Number of Positive Months	114	111
Number of Negative Months	77	80
% of Positive Months	59.69	58.12

Statistics are calculated using monthly return data.

Artisan

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	40	76	55	18	10
5th Percentile	4.14	34.86	21.46	13.80	11.53
25th Percentile	1.20	27.11	17.70	10.33	9.99
50th Percentile	-0.77	22.20	15.31	8.39	9.02
75th Percentile	-3.08	17.60	12.22	6.37	7.84
95th Percentile	-7.45	2.65	4.57	1.65	6.26
Observations	108	108	104	99	84

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

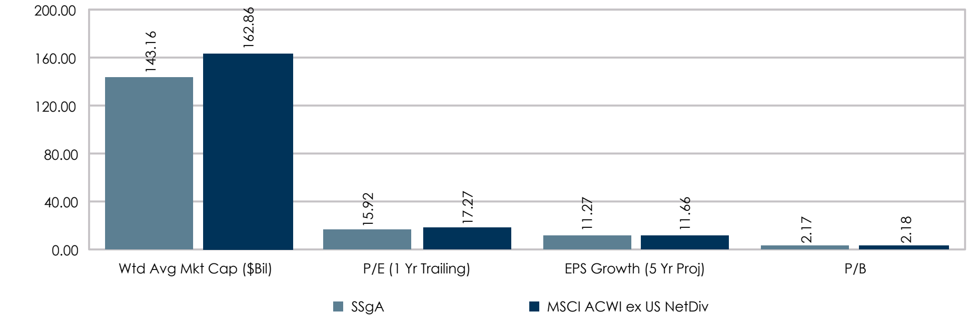
SSgA Global Equity Ex US

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI ex US NetDiv
- **Performance Inception Date** November 2014
- **Fees** 9 bps

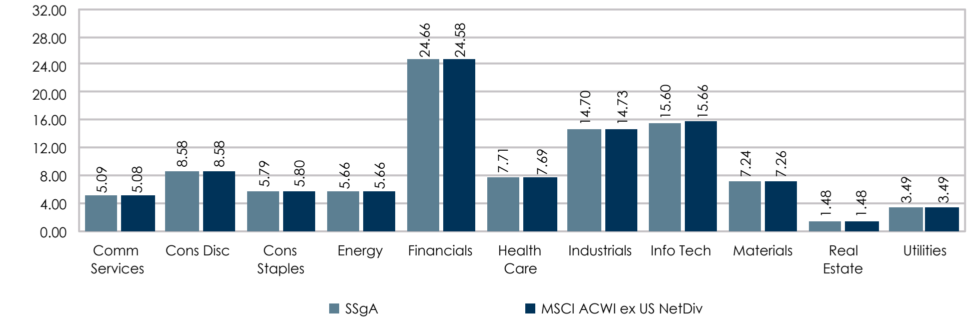
Characteristics



Performance Goals

- Mirror the risk and return profile of the MSCI ACWI ex US NetDiv over all time periods.

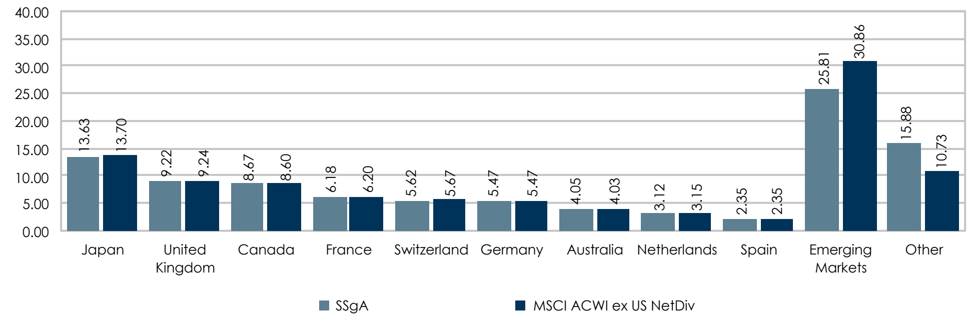
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**2,767**	**2,341**
Net Additions	-38	-186
Return on Investment	32	605
Ending Market Value	**2,760**	**2,760**

Country Allocation

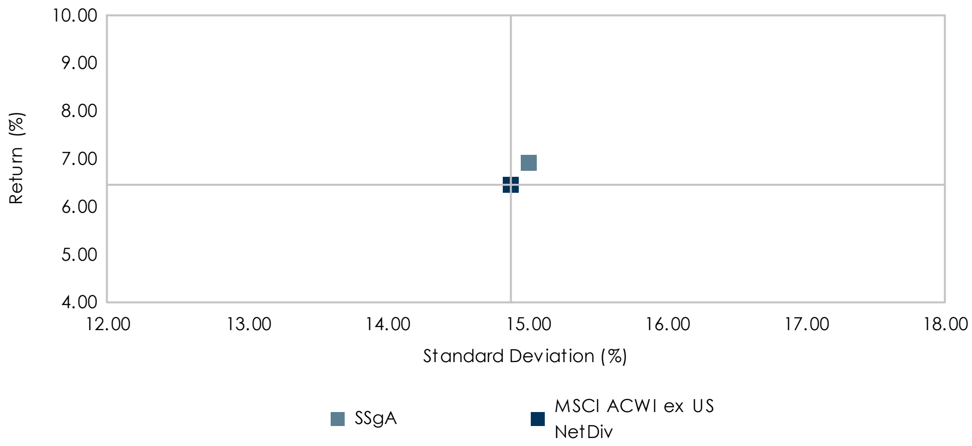


Characteristic and allocation charts represents data of the SSgA Global Equity ex U.S. Index Fund (Non-Mutual Commingled).

SSgA Global Equity Ex US

For the Periods Ending March 31, 2026

Risk / Return Since Nov 2014



Portfolio Statistics Since Nov 2014

	SSgA	MSCI ACWI ex US NetDiv
Return (%)	6.93	6.44
Standard Deviation (%)	15.02	14.89
Sharpe Ratio	0.33	0.30

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.09
Alpha (%)	0.45
Tracking Error (%)	1.43
Batting Average (%)	58.39
Up Capture (%)	102.74
Down Capture (%)	100.33

Growth of a Dollar Since Nov 2014

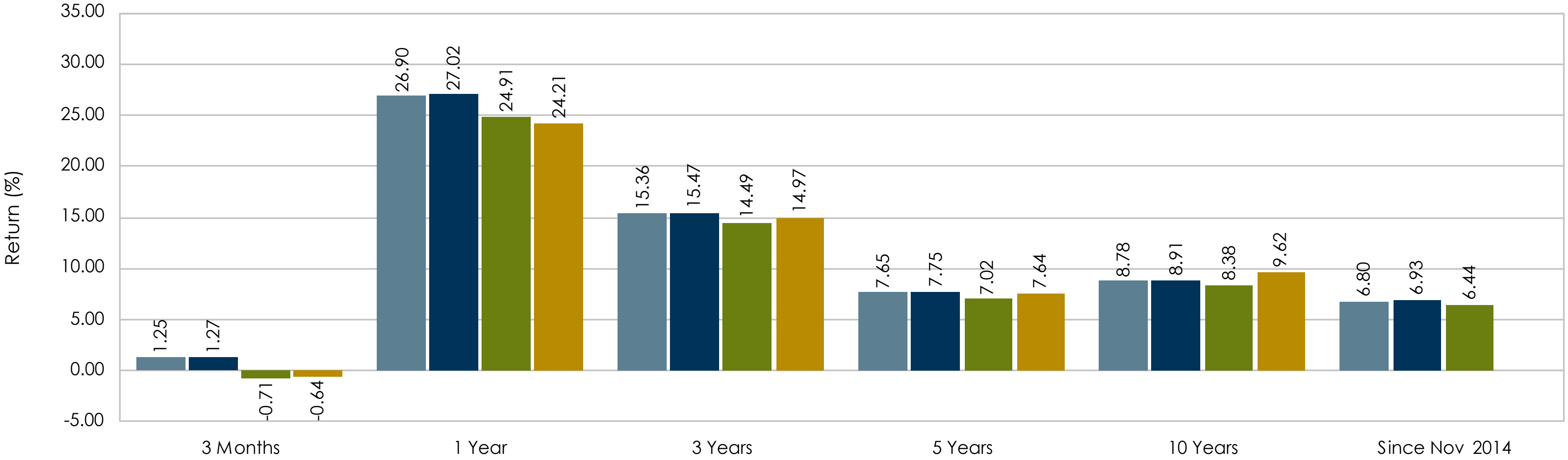
Return Analysis Since Nov 2014

	SSgA	MSCI ACWI ex US NetDiv
Number of Months	137	137
Highest Monthly Return (%)	13.26	13.45
Lowest Monthly Return (%)	-15.51	-14.48
Number of Positive Months	80	80
Number of Negative Months	57	57
% of Positive Months	58.39	58.39

Statistics are calculated using monthly return data.

SSgA Global Equity Ex US

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	26	37	45	48	67
5th Percentile	4.28	39.84	22.24	12.48	12.11
25th Percentile	1.32	29.57	18.21	9.70	10.58
50th Percentile	-0.64	24.21	14.97	7.64	9.62
75th Percentile	-2.67	18.23	12.19	5.45	8.31
95th Percentile	-7.19	4.11	5.49	1.90	6.66
Observations	184	184	171	157	124

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

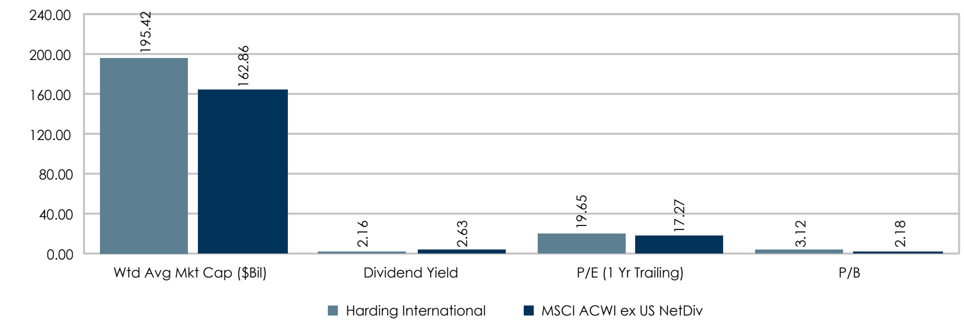
Harding Loevner International Equity

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI ex US NetDiv
- **Performance Inception Date** July 2016
- **Fees** 72 bps

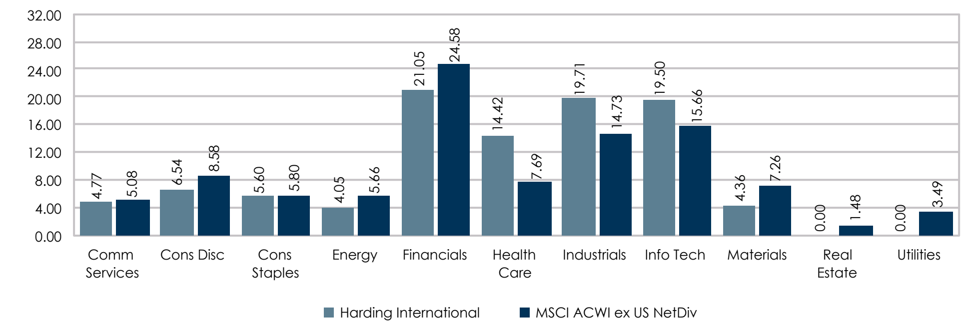
Characteristics



Performance Goals

- Exceed the returns of the MSCI ACWI ex US NetDiv over a complete market cycle (3 to 5 years).

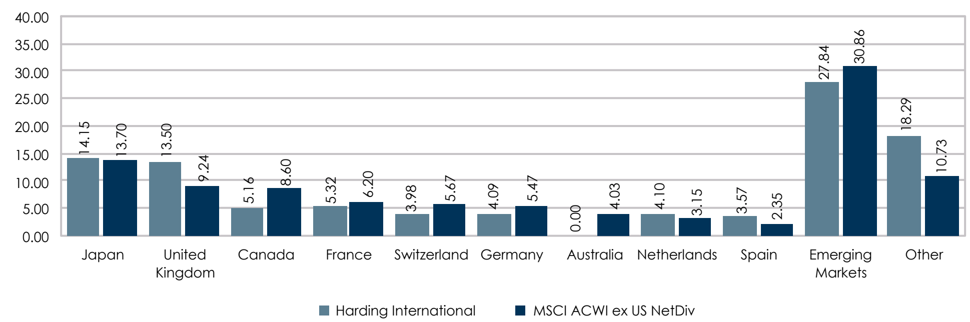
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**2,738**	**2,325**
Net Additions	-22	-96
Return on Investment	79	566
Ending Market Value	**2,795**	**2,795**

Country Allocation

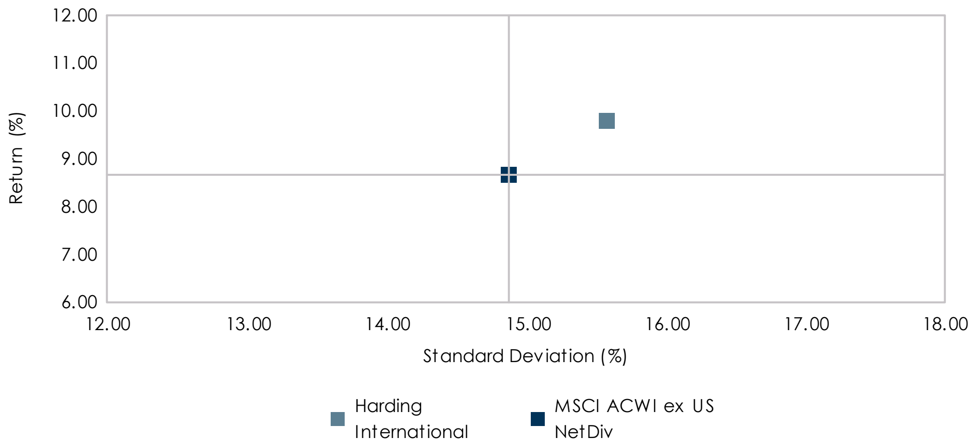


Characteristic and allocation charts represents the composite data of the Harding Loevner Int'l Equity.

Harding Loevner International Equity

For the Periods Ending March 31, 2026

Risk / Return Since Jul 2016



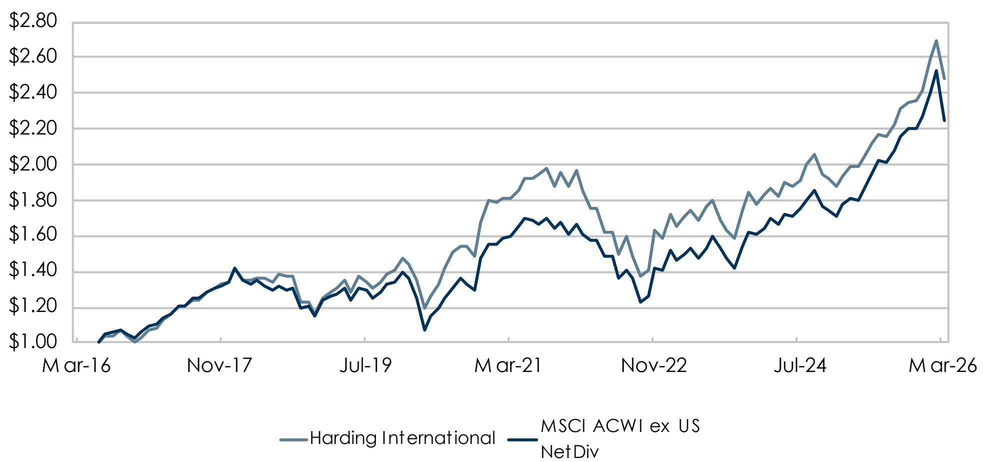
Portfolio Statistics Since Jul 2016

	Harding International	MSCI ACWI ex US NetDiv
Return (%)	9.78	8.67
Standard Deviation (%)	15.58	14.88
Sharpe Ratio	0.48	0.43

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	91.26
Alpha (%)	1.12
Tracking Error (%)	4.60
Batting Average (%)	48.72
Up Capture (%)	106.55
Down Capture (%)	101.50

Growth of a Dollar Since Jul 2016



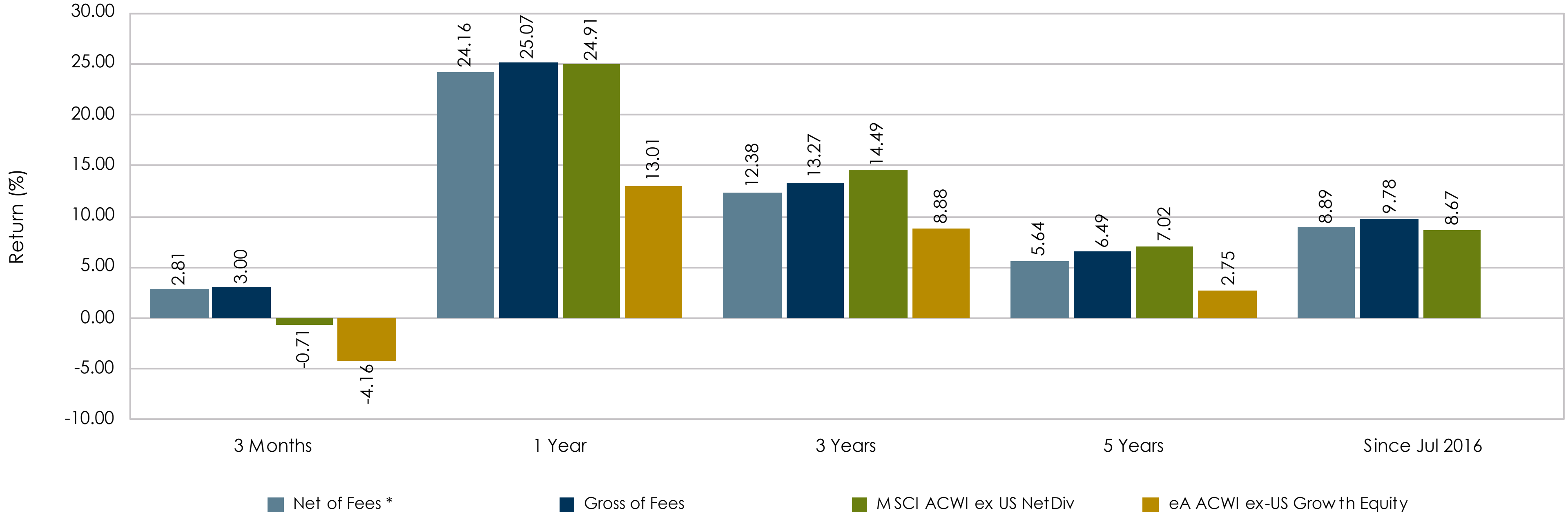
Return Analysis Since Jul 2016

	Harding International	MSCI ACWI ex US NetDiv
Number of Months	117	117
Highest Monthly Return (%)	15.67	13.45
Lowest Monthly Return (%)	-11.69	-14.48
Number of Positive Months	72	74
Number of Negative Months	45	43
% of Positive Months	61.54	63.25

Statistics are calculated using monthly return data.

Harding Loevner International Equity

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years
Ranking	7	16	19	17
5th Percentile	4.03	31.60	18.91	10.44
25th Percentile	-1.71	19.22	12.14	5.28
50th Percentile	-4.16	13.01	8.88	2.75
75th Percentile	-7.29	7.64	5.56	0.63
95th Percentile	-13.97	-4.29	1.02	-4.06
Observations	100	100	100	98

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

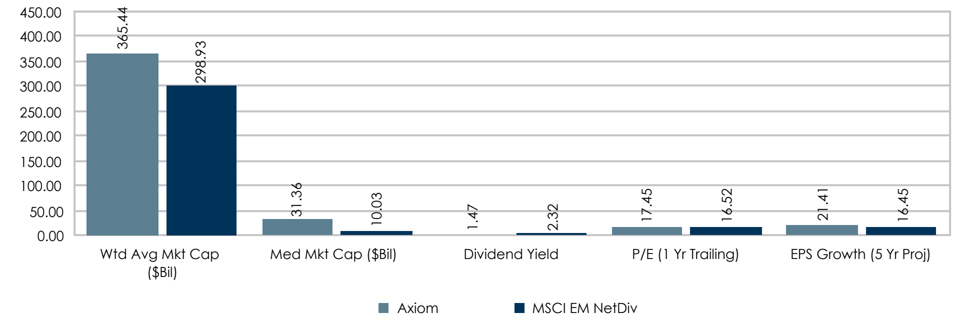
Axiom Emerging Markets

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Emerging Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI EM NetDiv
- **Performance Inception Date** February 2023
- **Fees** 77 bps

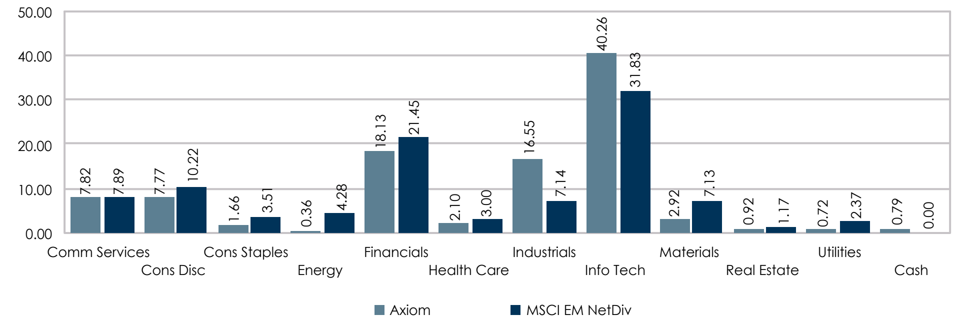
Characteristics



Performance Goals

- Exceed the returns of the MSCI EM NetDiv over a complete market cycle (3 to 5 years).

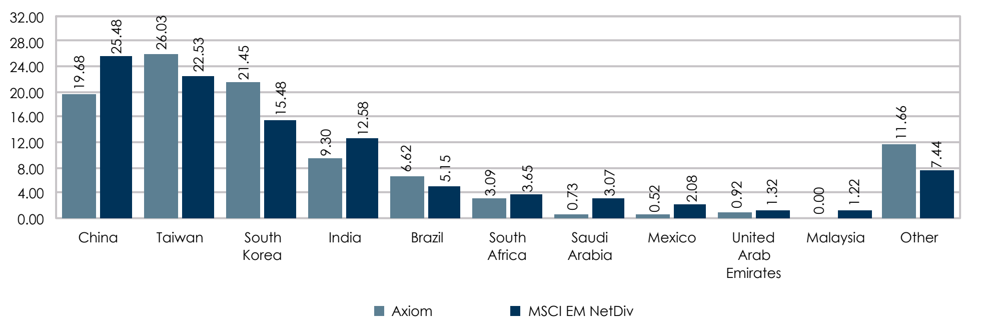
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**2,724**	**2,135**
Net Additions	6	-72
Return on Investment	60	726
Ending Market Value	**2,789**	**2,789**

Country Allocation

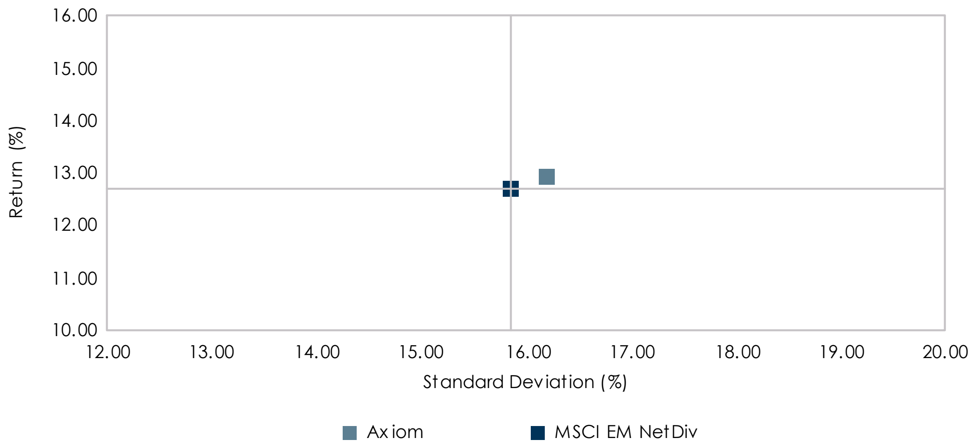


Characteristic and allocation charts represents data of the Axiom Emerging Markets CIT (Non-Mutual Commingled).

Axiom Emerging Markets

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2023



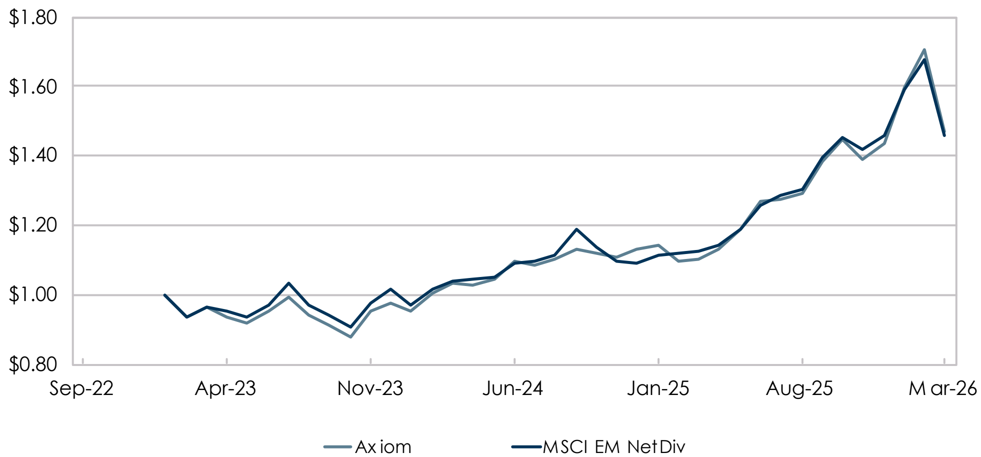
Portfolio Statistics Since Feb 2023

	Axiom	MSCI EM NetDiv
Return (%)	12.93	12.67
Standard Deviation (%)	16.19	15.86
Sharpe Ratio	0.50	0.49

Benchmark Relative Statistics

Beta	0.96
R Squared (%)	88.35
Alpha (%)	0.81
Tracking Error (%)	5.56
Batting Average (%)	55.26
Up Capture (%)	90.91
Down Capture (%)	88.60

Growth of a Dollar Since Feb 2023



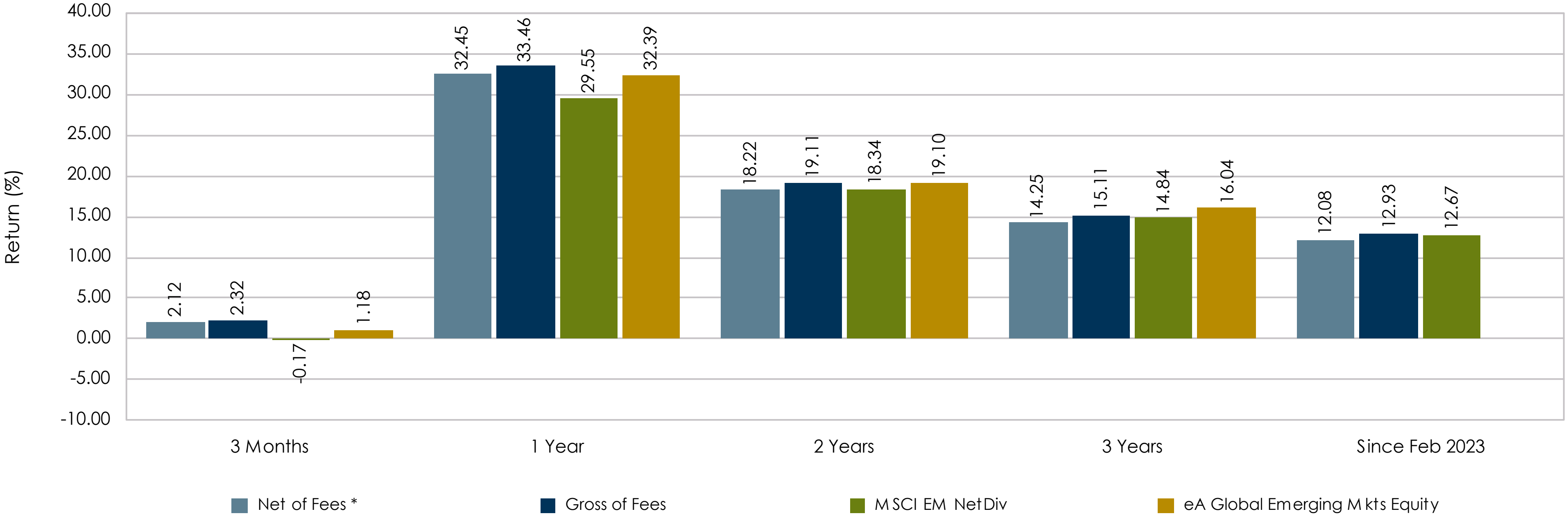
Return Analysis Since Feb 2023

	Axiom	MSCI EM NetDiv
Number of Months	38	38
Highest Monthly Return (%)	11.24	8.85
Lowest Monthly Return (%)	-13.73	-13.06
Number of Positive Months	24	26
Number of Negative Months	14	12
% of Positive Months	63.16	68.42

Statistics are calculated using monthly return data.

Axiom Emerging Markets

For the Periods Ending March 31, 2026



	3 Months	1 Year	2 Years	3 Years
Ranking	34	44	50	62
5th Percentile	6.37	46.28	26.79	23.46
25th Percentile	3.08	36.99	21.69	18.90
50th Percentile	1.18	32.39	19.10	16.04
75th Percentile	-0.34	26.83	15.54	13.96
95th Percentile	-4.71	13.59	8.64	8.22
Observations	520	519	512	500

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Global Equity Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**14,990**	**100.00**
SSgA Global Equity Index	14,990	100.00

Portfolio Information

- Global Equity Option
- This option includes the passively managed SSgA Global Equity Index Fund.
- Performance Goal - Mirror the risk and return profile of the MSCI ACWI NetDiv over all time periods.

Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**15,588**	**12,499**
Net Additions	-233	-200
Return on Investment	-364	2,691
Ending Market Value	**14,990**	**14,990**

Growth of a Dollar

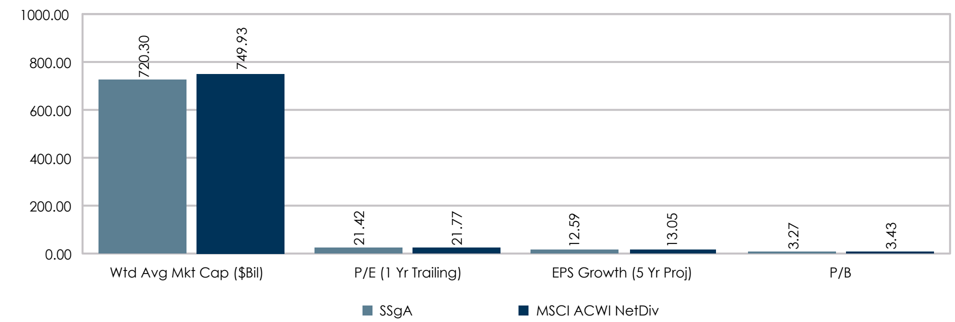
SSgA Global Equity Index

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Global All Cap Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI NetDiv
- **Performance Inception Date** November 2015
- **Fees** 10 bps

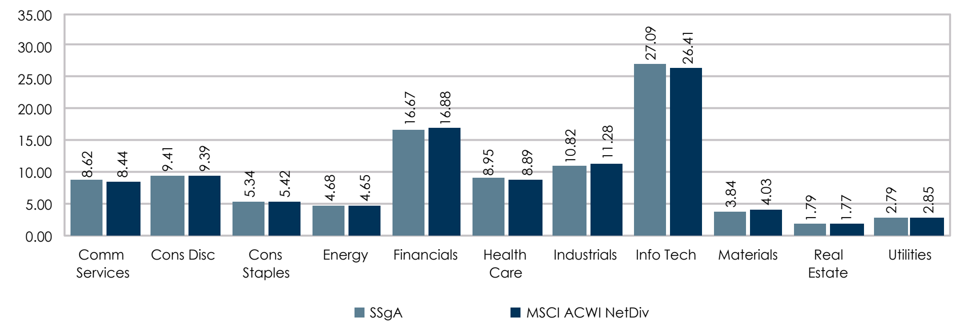
Characteristics



Performance Goals

- Mirror the risk and return profile of the MSCI ACWI NetDiv over all time periods.

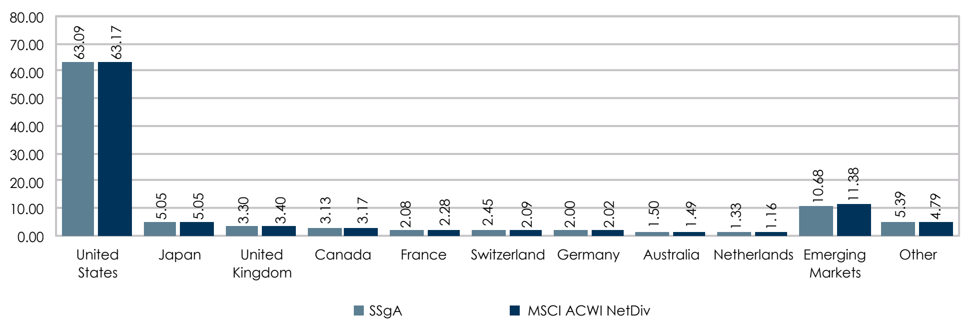
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**15,588**	**12,499**
Net Additions	-233	-200
Return on Investment	-364	2,691
Ending Market Value	**14,990**	**14,990**

Country Allocation

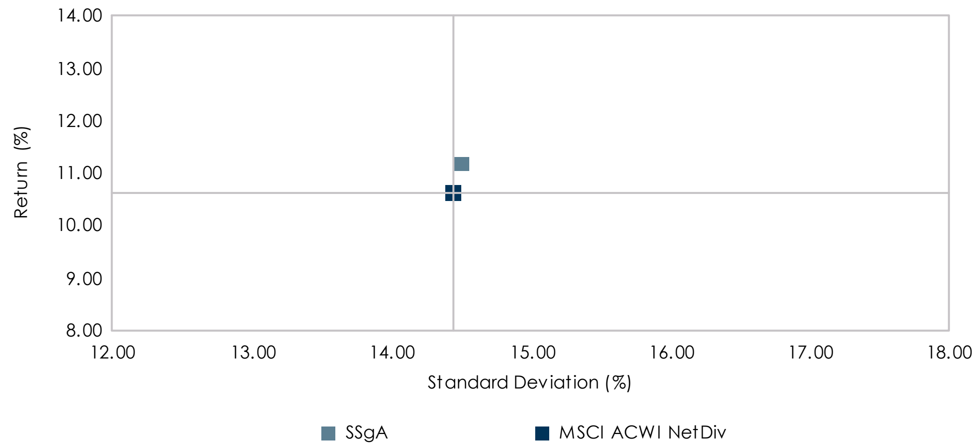


Characteristic and allocation charts represents data of the SSgA Global Equity Index (Non-Mutual Commingled).

SSgA Global Equity Index

For the Periods Ending March 31, 2026

Risk / Return Since Nov 2015



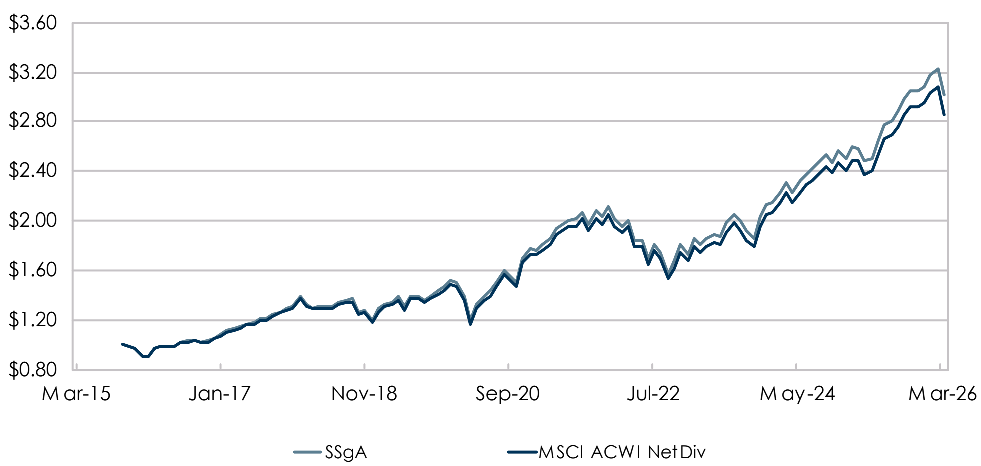
Portfolio Statistics Since Nov 2015

	SSgA	MSCI ACWI NetDiv
Return (%)	11.16	10.60
Standard Deviation (%)	14.50	14.45
Sharpe Ratio	0.62	0.58

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.83
Alpha (%)	0.49
Tracking Error (%)	0.60
Batting Average (%)	72.80
Up Capture (%)	101.90
Down Capture (%)	99.43

Growth of a Dollar Since Nov 2015



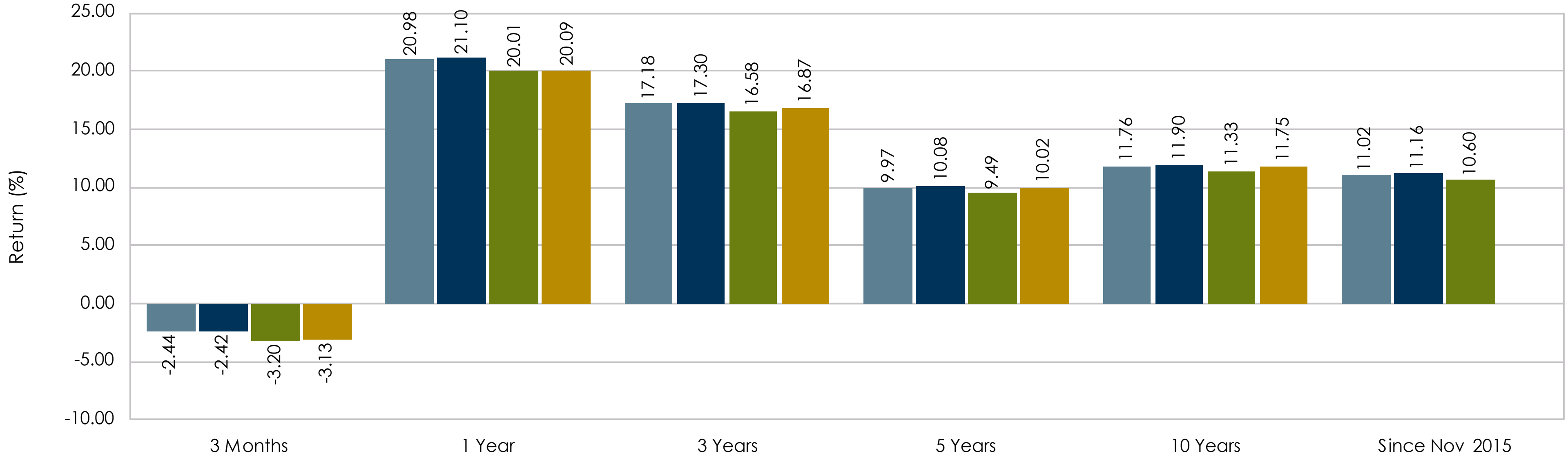
Return Analysis Since Nov 2015

	SSgA	MSCI ACWI NetDiv
Number of Months	125	125
Highest Monthly Return (%)	12.28	12.33
Lowest Monthly Return (%)	-13.80	-13.50
Number of Positive Months	86	85
Number of Negative Months	39	40
% of Positive Months	68.80	68.00

Statistics are calculated using monthly return data.

SSgA Global Equity Index

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	36	34	26	49	44
5th Percentile	2.86	29.40	19.93	12.37	12.60
25th Percentile	-0.27	23.09	17.34	10.68	12.22
50th Percentile	-3.13	20.09	16.87	10.02	11.75
75th Percentile	-3.65	18.69	14.89	9.00	11.00
95th Percentile	-6.54	7.92	10.69	6.28	8.10
Observations	105	105	102	95	69

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

ESG US Stock Fund Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total ESG Option	**1,511**	**100.00**
Calvert Equity Fund	1,511	100.00

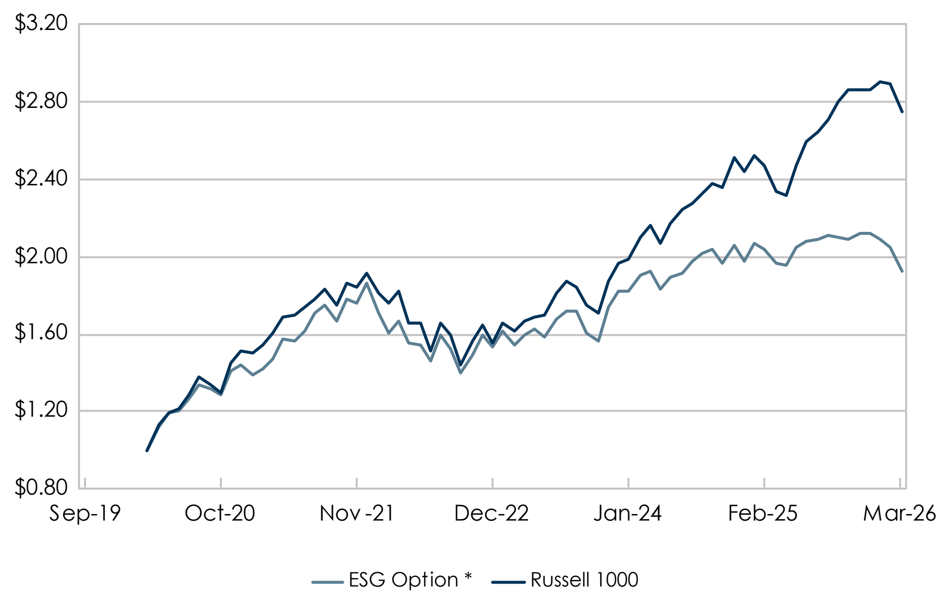
Portfolio Information

- ESG US Large and Mid Cap Equity Option
- This option includes the Calvert Equity Fund
- Performance Goal - To achieve long-term capital appreciation by investing in companies that demonstrate appropriate environmental, social, and governance (ESG) practices, while avoiding those that fail to meet established ESG criteria.

Net Dollar Growth Summary ($000s)

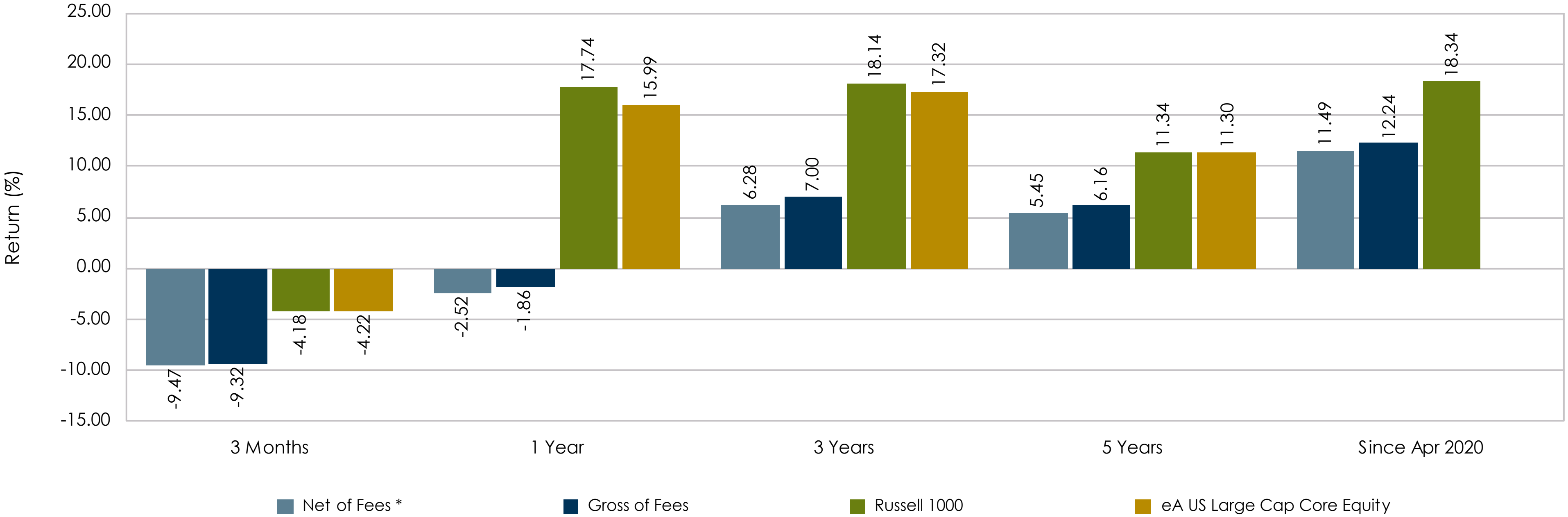
	3 Months	1 Year
Beginning Market Value	**1,892**	**1,634**
Net Additions	-210	-87
Return on Investment	-171	-35
Ending Market Value	**1,511**	**1,511**

Growth of a Dollar



ESG US Stock Fund Option

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years
Ranking	97	99	99	98
5th Percentile	2.83	26.52	22.04	14.24
25th Percentile	-2.11	19.74	19.26	12.63
50th Percentile	-4.22	15.99	17.32	11.30
75th Percentile	-5.51	12.03	13.85	9.39
95th Percentile	-8.62	2.66	9.10	7.03
Observations	401	398	392	374

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Total Yield Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**8,202**	**100.00**
JP Morgan Fixed Income	4,100	49.99
BlackRock Strategic Income Opportunities	2,054	25.04
Pioneer Multi-Sector Fixed Income	2,048	24.97

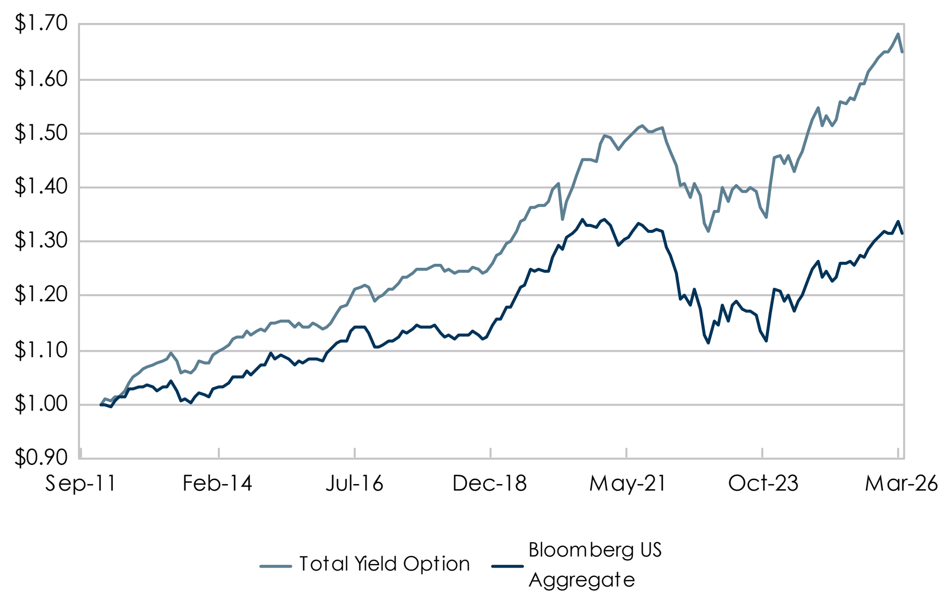
Portfolio Information

- Total Yield Option
- This option includes a combination of portfolios in the core and multi-sector fixed income asset classes.
- Performance Goals - 1) to achieve returns 100 basis points in excess of the BloomBar US Aggregate, and 2) to exceed the return of the median core bond manager over a complete market cycle (3 to 5 years).

Dollar Growth Summary ($000s)

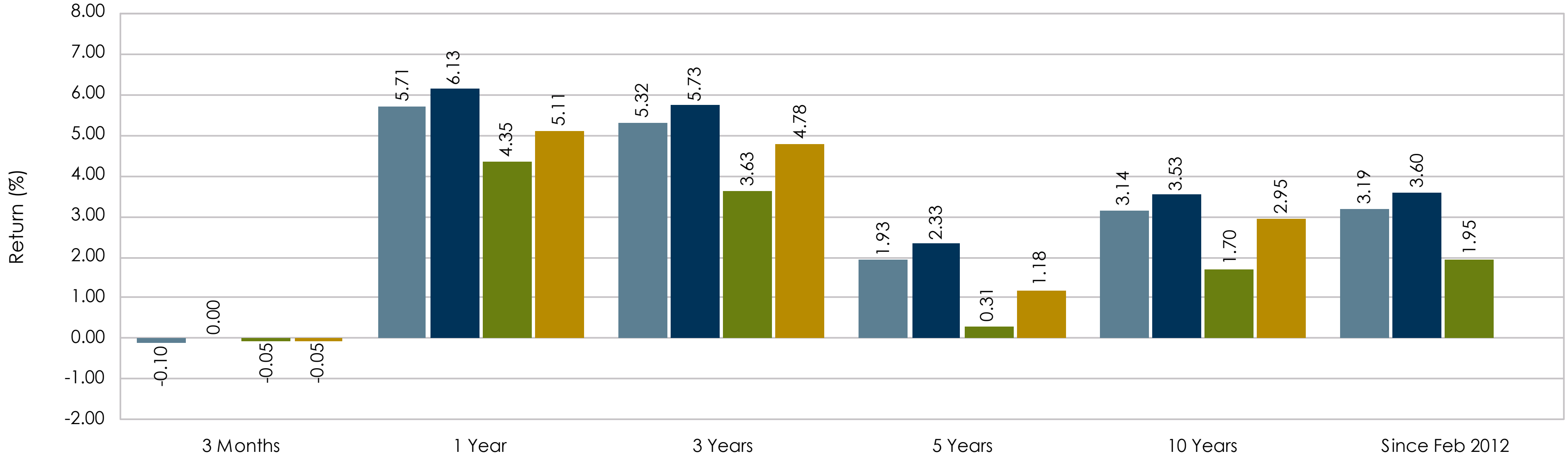
	3 Months	1 Year
Beginning Market Value	**8,220**	**8,250**
Net Additions	-19	-530
Return on Investment	0	481
Ending Market Value	**8,202**	**8,202**

Growth of a Dollar



Total Yield Option

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	38	5	12	7	19
5th Percentile	0.32	6.09	6.37	2.45	4.10
25th Percentile	0.08	5.35	5.27	1.54	3.35
50th Percentile	-0.05	5.11	4.78	1.18	2.95
75th Percentile	-0.22	4.84	4.46	0.92	2.58
95th Percentile	-0.57	4.35	3.87	0.44	2.28
Observations	139	138	137	132	113

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

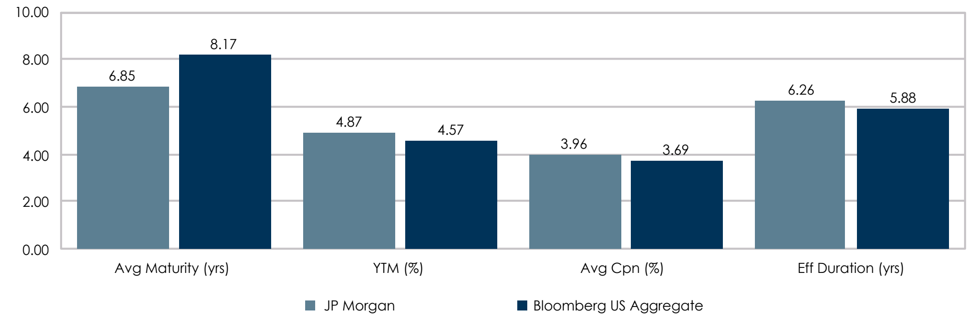
JP Morgan Fixed Income

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Core Bonds
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Bloomberg US Aggregate
- **Performance Inception Date** February 2012
- **Fees** 30 bps

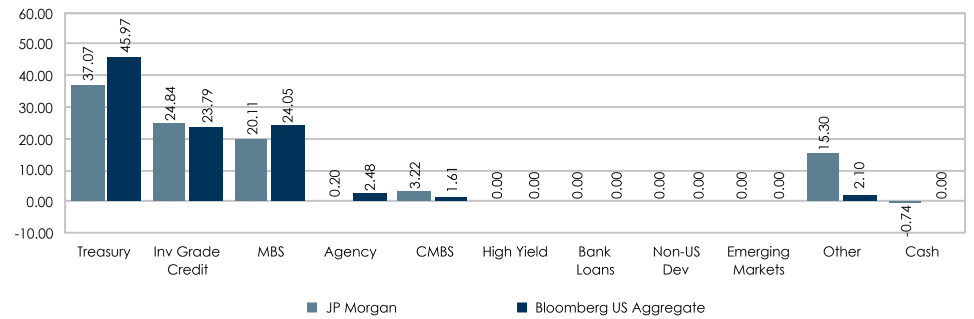
Characteristics



Performance Goals

- Exceed the returns of the Bloomberg US Aggregate over a complete market cycle (3 to 5 years).

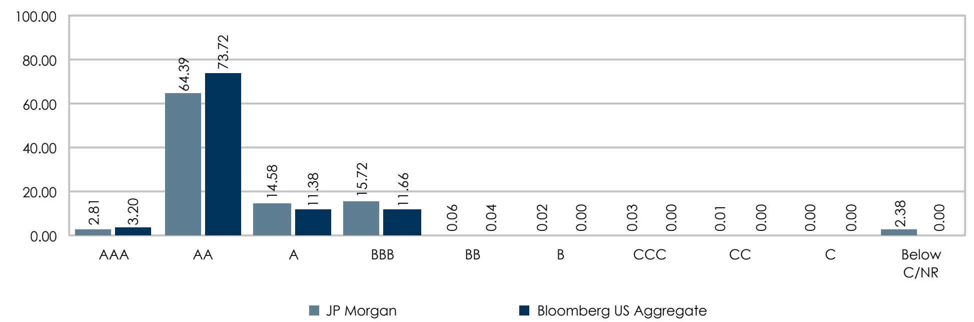
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**4,097**	**4,131**
Net Additions	-2	-218
Return on Investment	5	188
Ending Market Value	**4,100**	**4,100**

Quality Allocation



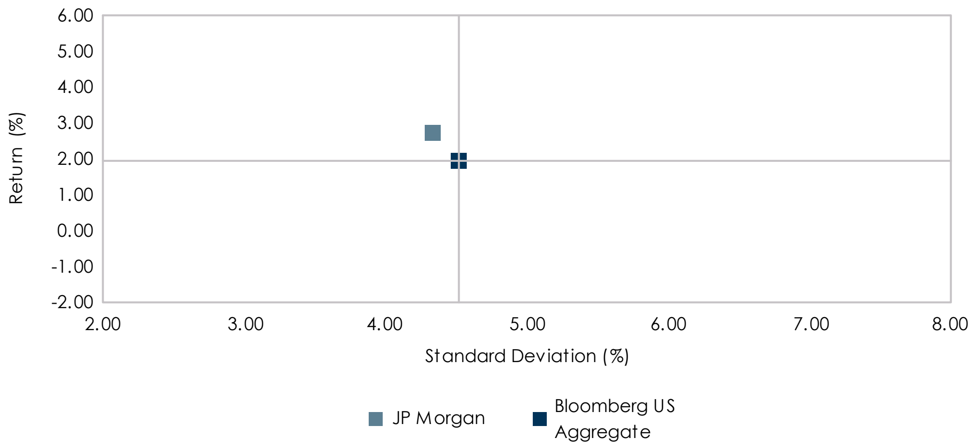
Characteristic and allocation charts represents data of the JPMorgan Core Bond Trust (Non-Mutual Commingled).

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

JP Morgan Fixed Income

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2012



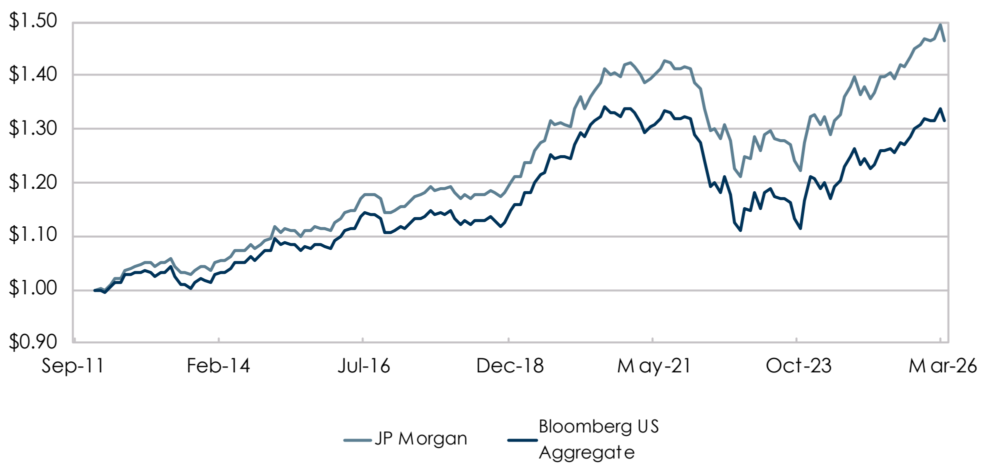
Portfolio Statistics Since Feb 2012

	JP Morgan	Bloomberg US Aggregate
Return (%)	2.74	1.95
Standard Deviation (%)	4.34	4.51
Sharpe Ratio	0.26	0.08

Benchmark Relative Statistics

Beta	0.95
R Squared (%)	98.06
Alpha (%)	0.86
Tracking Error (%)	0.64
Batting Average (%)	66.47
Up Capture (%)	103.27
Down Capture (%)	88.78

Growth of a Dollar Since Feb 2012



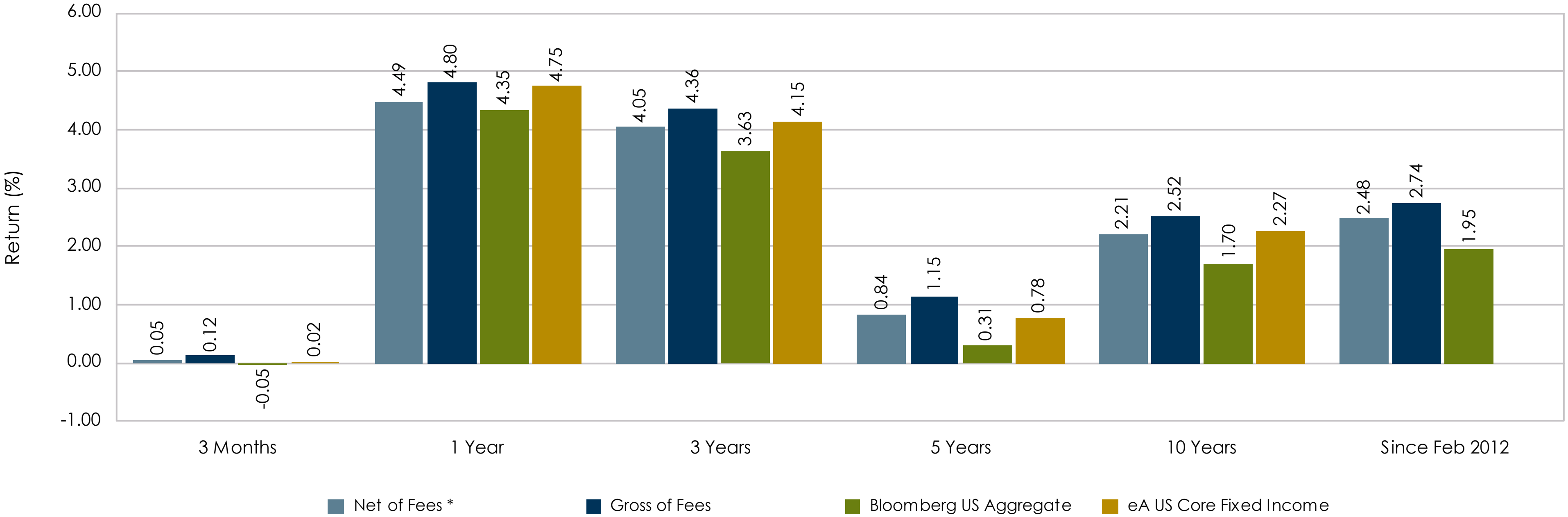
Return Analysis Since Feb 2012

	JP Morgan	Bloomberg US Aggregate
Number of Months	170	170
Highest Monthly Return (%)	4.37	4.53
Lowest Monthly Return (%)	-3.92	-4.32
Number of Positive Months	103	97
Number of Negative Months	67	73
% of Positive Months	60.59	57.06

Statistics are calculated using monthly return data.

JP Morgan Fixed Income

For the Periods Ending March 31, 2026



Ranking	22	43	34	15	21
5th Percentile	0.32	5.37	5.13	1.52	2.81
25th Percentile	0.11	4.96	4.46	0.95	2.46
50th Percentile	0.02	4.75	4.15	0.78	2.27
75th Percentile	-0.07	4.56	3.96	0.62	2.08
95th Percentile	-0.19	4.16	3.55	0.30	1.85
Observations	215	215	213	209	189

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

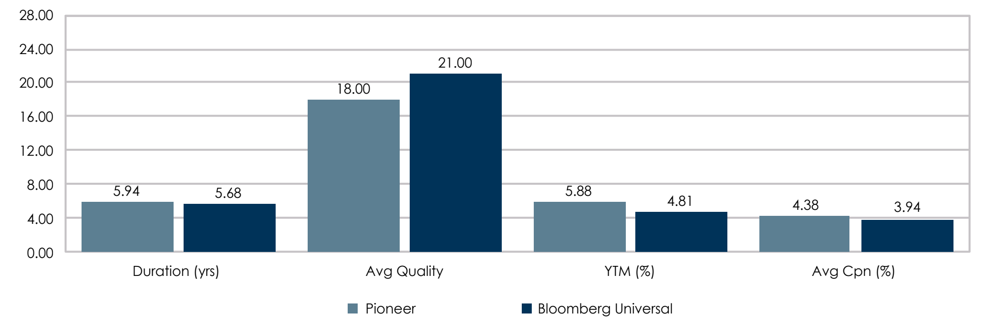
Pioneer Multi-Sector Fixed Income

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Multi-Sector Fixed Income
- **Vehicle** Non-Mutual Commingled (WPIMRX)
- **Benchmark** Bloomberg Universal
- **Performance Inception Date** February 2012
- **Fees** 43 bps

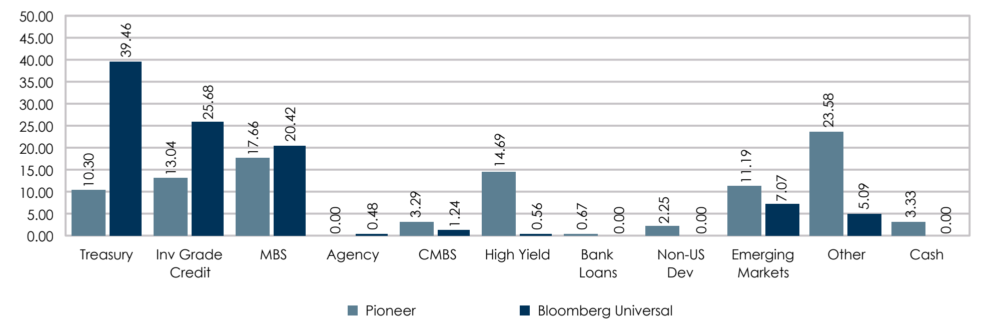
Characteristics



Performance Goals

- Exceed the returns of the Bloomberg Universal over a complete market cycle (3 to 5 years).

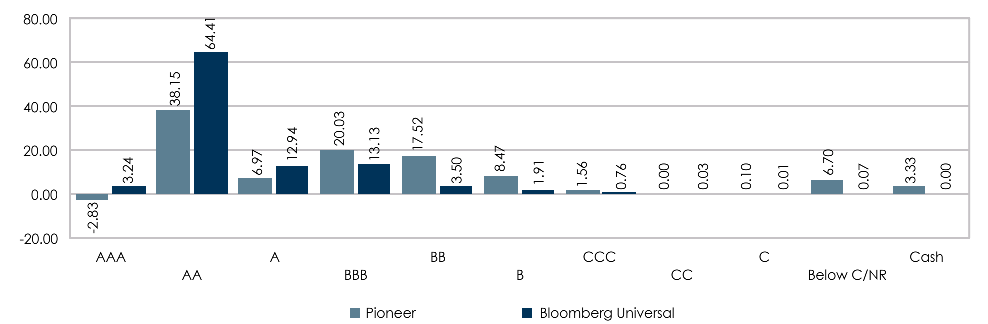
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**2,055**	**2,067**
Net Additions	-6	-173
Return on Investment	-1	153
Ending Market Value	**2,048**	**2,048**

Quality Allocation



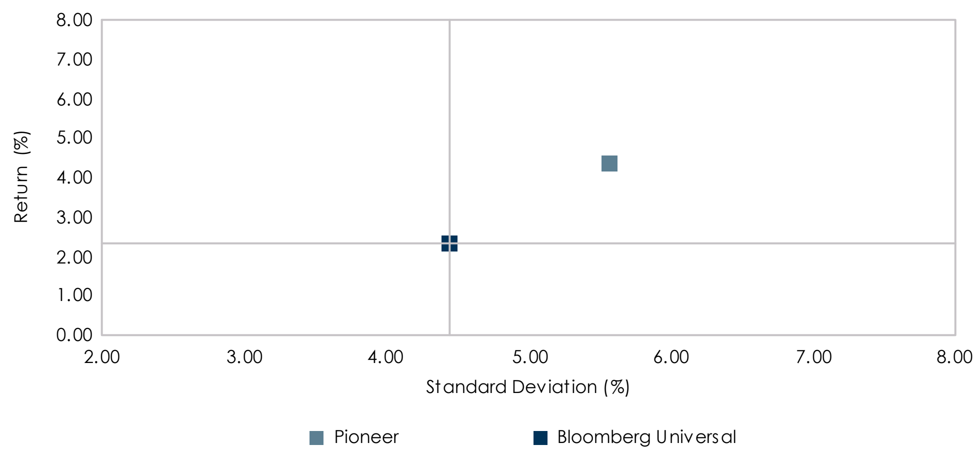
Characteristic and allocation charts represents the composite data of the Pioneer Multi-Sector Fixed Income.

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Pioneer Multi-Sector Fixed Income

For the Periods Ending March 31, 2026

Risk / Return Since Feb 2012



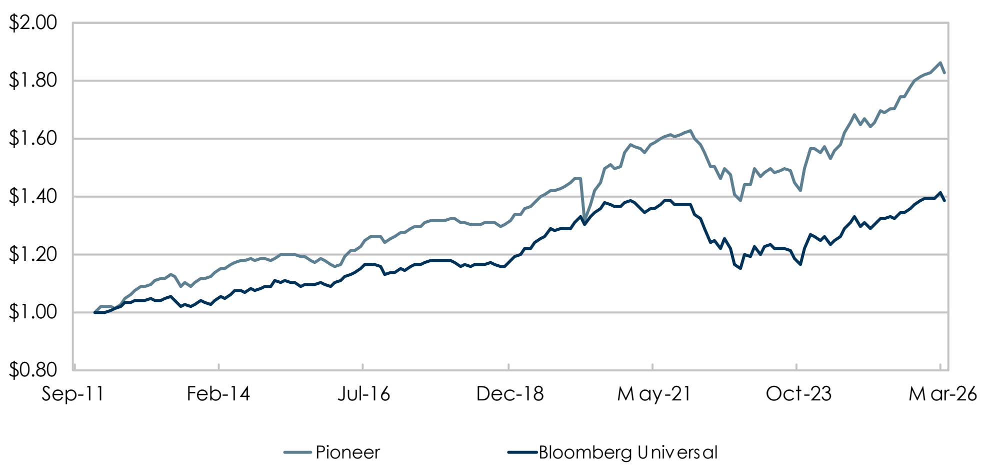
Portfolio Statistics Since Feb 2012

	Pioneer	Bloomberg Universal
Return (%)	4.33	2.34
Standard Deviation (%)	5.57	4.44
Sharpe Ratio	0.49	0.17

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	68.00
Alpha (%)	1.93
Tracking Error (%)	3.15
Batting Average (%)	67.06
Up Capture (%)	119.80
Down Capture (%)	86.22

Growth of a Dollar Since Feb 2012



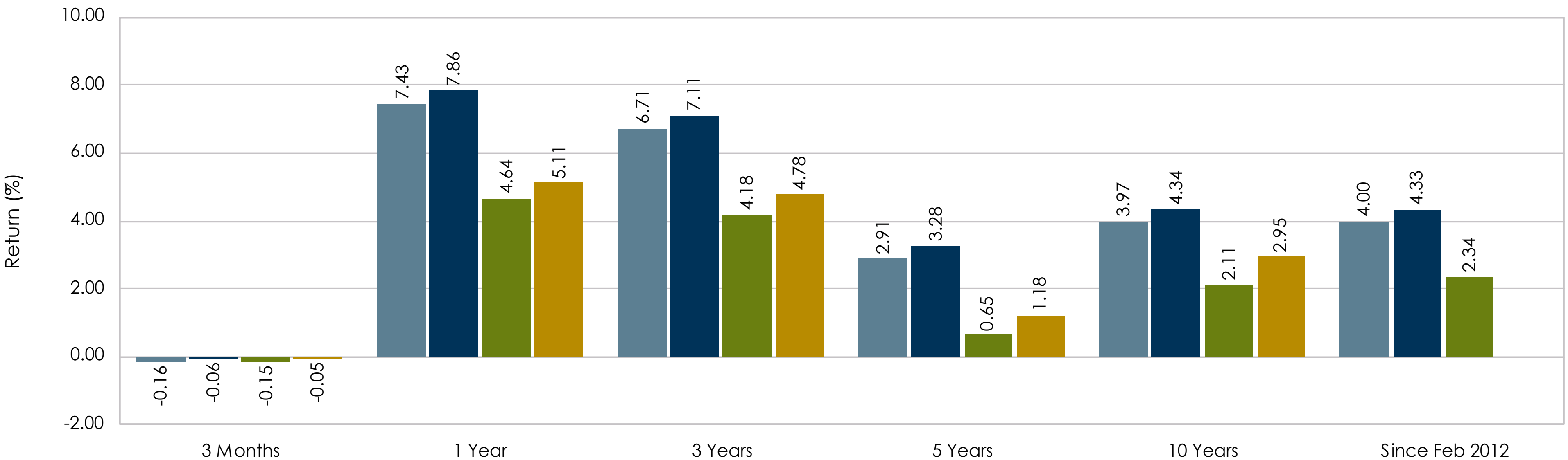
Return Analysis Since Feb 2012

	Pioneer	Bloomberg Universal
Number of Months	170	170
Highest Monthly Return (%)	5.21	4.50
Lowest Monthly Return (%)	-9.90	-4.31
Number of Positive Months	120	102
Number of Negative Months	50	68
% of Positive Months	70.59	60.00

Statistics are calculated using monthly return data.

Pioneer Multi-Sector Fixed Income

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	51	2	2	4	4
5th Percentile	0.32	6.09	6.37	2.45	4.10
25th Percentile	0.08	5.35	5.27	1.54	3.35
50th Percentile	-0.05	5.11	4.78	1.18	2.95
75th Percentile	-0.22	4.84	4.46	0.92	2.58
95th Percentile	-0.57	4.35	3.87	0.44	2.28
Observations	139	138	137	132	113

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

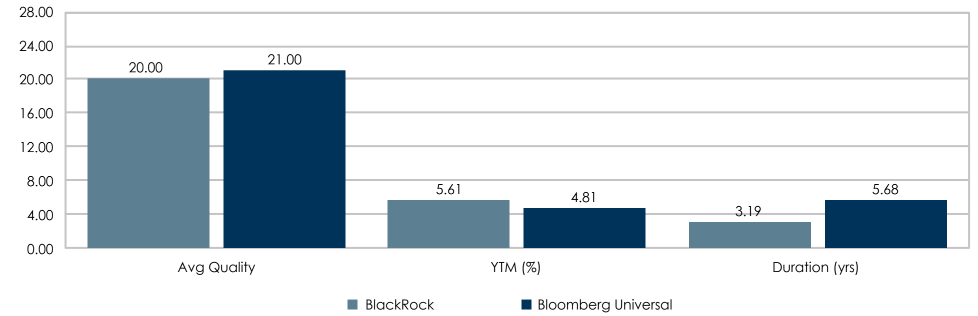
BlackRock Strategic Income Opportunities

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Absolute Return
- **Vehicle** Mutual Fund: Institutional Class (BSIKX)
- **Benchmark** Bloomberg Universal
- **Performance Inception Date** July 2017
- **Expense Ratio** 63 bps

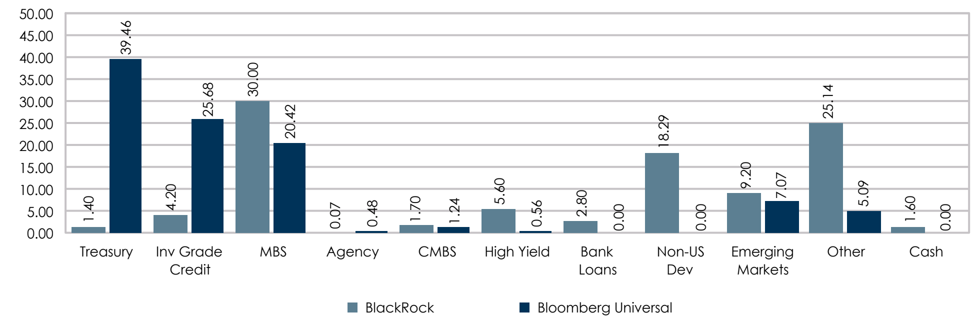
Characteristics



Performance Goals

- Meet or exceed the targeted return of the Bloomberg Universal over a complete market cycle (typically 3-5 years).

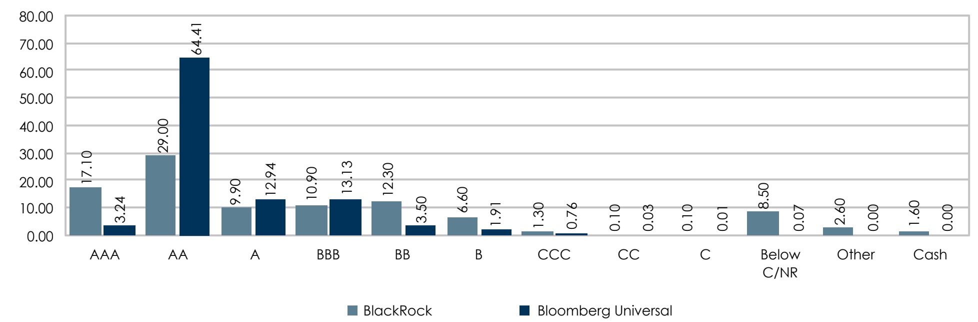
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**2,069**	**2,053**
Net Additions	-11	-139
Return on Investment	-4	140
Ending Market Value	**2,054**	**2,054**

Quality Allocation



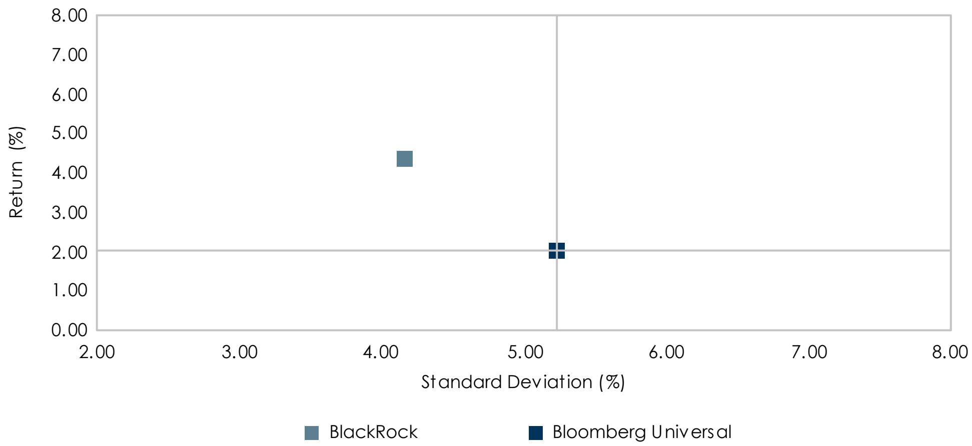
Characteristic and allocation charts represents the composite data of the BlackRock Strategic Income Opportunities.

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

BlackRock Strategic Income Opportunities

For the Periods Ending March 31, 2026

Risk / Return Since Jul 2017



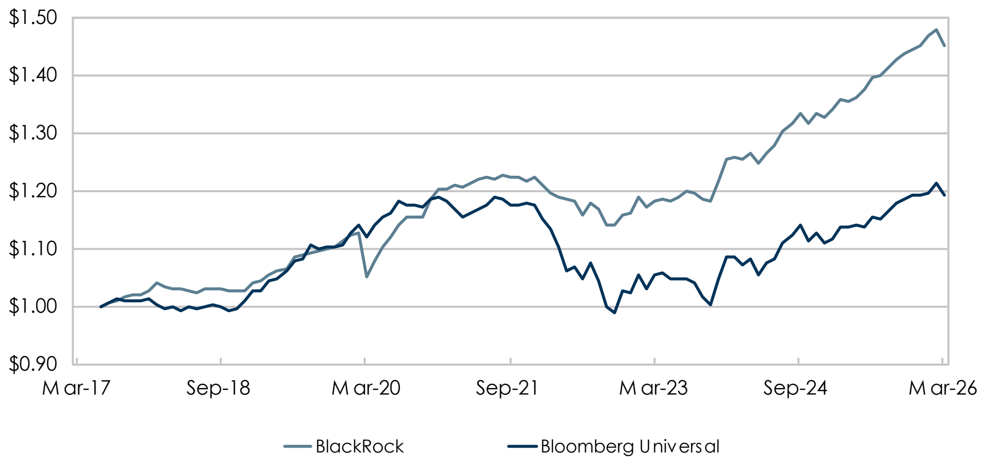
Portfolio Statistics Since Jul 2017

	BlackRock	Bloomberg Universal
Return (%)	4.33	2.02
Standard Deviation (%)	4.16	5.23
Sharpe Ratio	0.43	-0.10

Benchmark Relative Statistics

Beta	0.59
R Squared (%)	54.16
Alpha (%)	3.13
Tracking Error (%)	3.55
Batting Average (%)	63.81
Up Capture (%)	79.35
Down Capture (%)	37.07

Growth of a Dollar Since Jul 2017



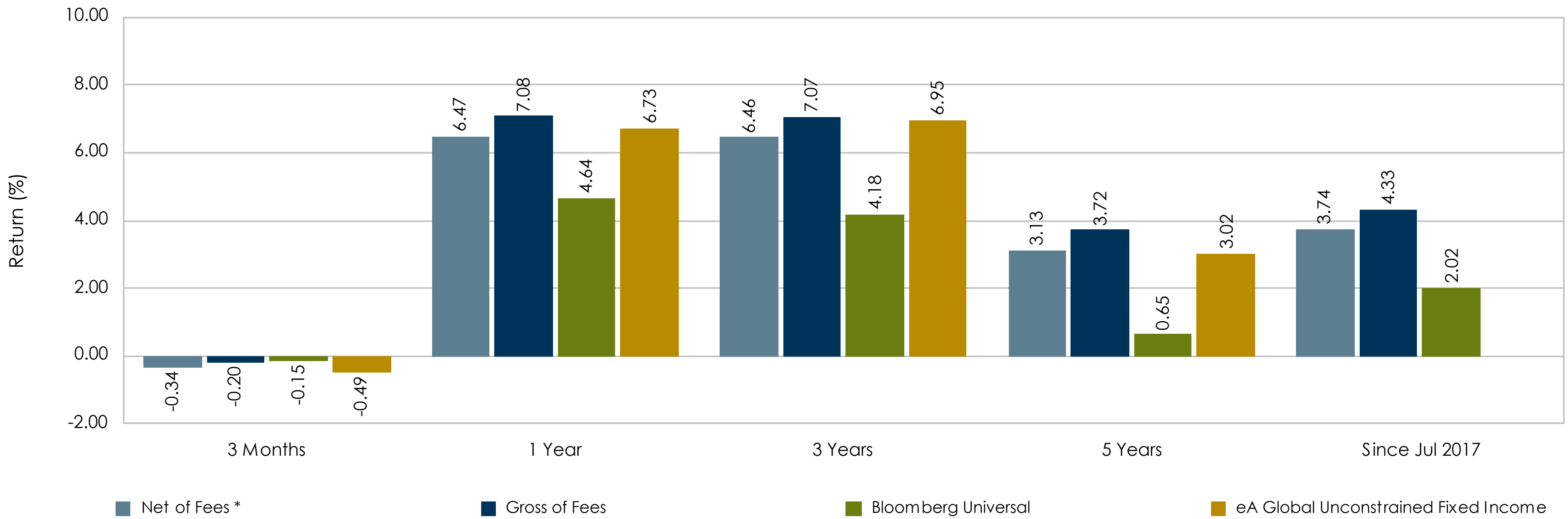
Return Analysis Since Jul 2017

	BlackRock	Bloomberg Universal
Number of Months	105	105
Highest Monthly Return (%)	3.04	4.50
Lowest Monthly Return (%)	-6.60	-4.31
Number of Positive Months	72	59
Number of Negative Months	33	46
% of Positive Months	68.57	56.19

Statistics are calculated using monthly return data.

BlackRock Strategic Income Opportunities

For the Periods Ending March 31, 2026



Ranking	40	41	48	28
5th Percentile	2.83	14.28	10.85	5.54
25th Percentile	0.36	7.78	8.27	3.88
50th Percentile	-0.49	6.73	6.95	3.02
75th Percentile	-1.75	5.74	5.70	1.85
95th Percentile	-2.95	3.65	3.78	-0.04
Observations	94	94	92	89

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Bond Index Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**16,340**	**100.00**
SSgA US Aggregate Bond	16,340	100.00

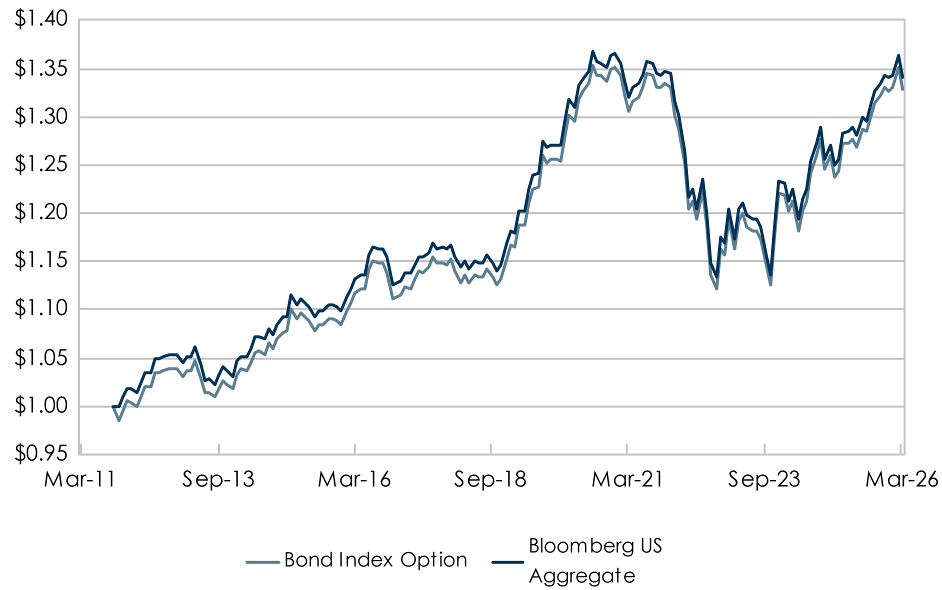
Portfolio Information

- Bond Index Option
- This option includes the passively managed SSgA US Aggregate Bond Index Fund.
- Performance Goal - Mirror the risk and return profile of the BloomBar US Aggregate over all time periods.

Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**16,453**	**15,828**
Net Additions	-121	-182
Return on Investment	8	693
Ending Market Value	**16,340**	**16,340**

Growth of a Dollar



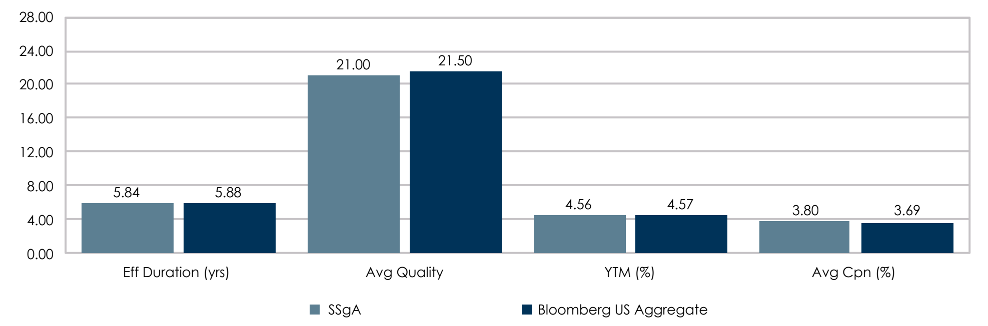
SSgA US Aggregate Bond

For the Periods Ending March 31, 2026

Account Description

- **Strategy** US Investment Grade
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Bloomberg US Aggregate
- **Performance Inception Date** November 2011
- **Fees** 5.2 bps

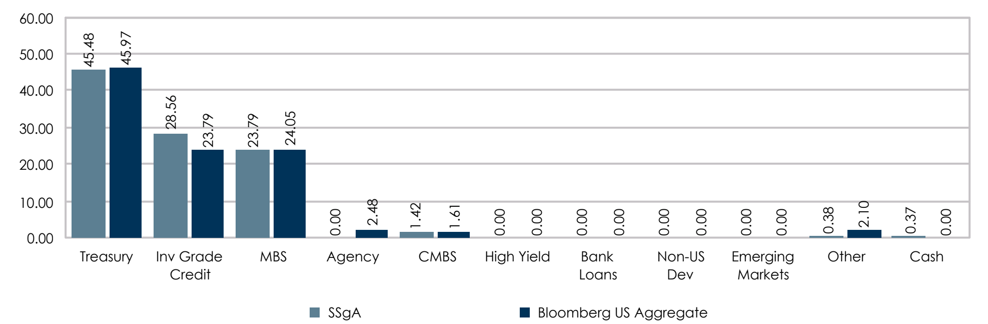
Characteristics



Performance Goals

- Mirror the risk and return profile of the Bloomberg US Aggregate over all time periods.

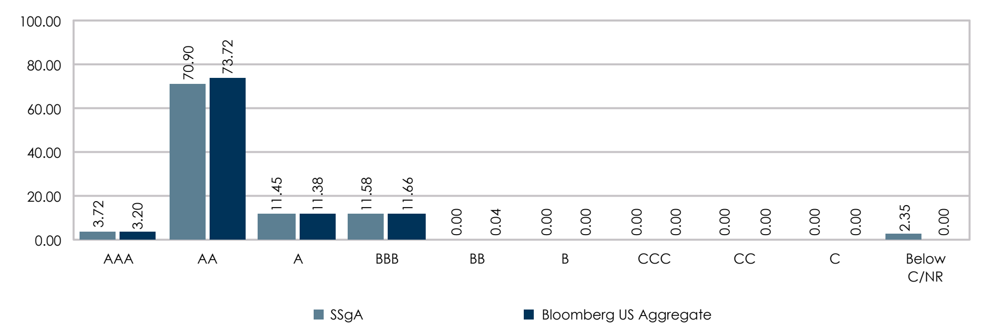
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**16,453**	**15,828**
Net Additions	-121	-182
Return on Investment	8	693
Ending Market Value	**16,340**	**16,340**

Quality Allocation



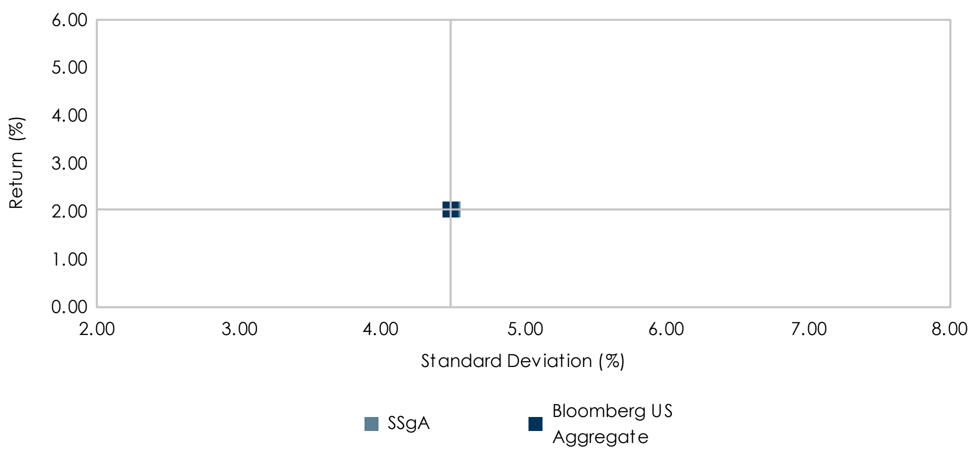
Characteristic and allocation charts represents data of the US Aggregate Bond Index SL Fund (Non-Mutual Commingled).

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

SSgA US Aggregate Bond

For the Periods Ending March 31, 2026

Risk / Return Since Nov 2011



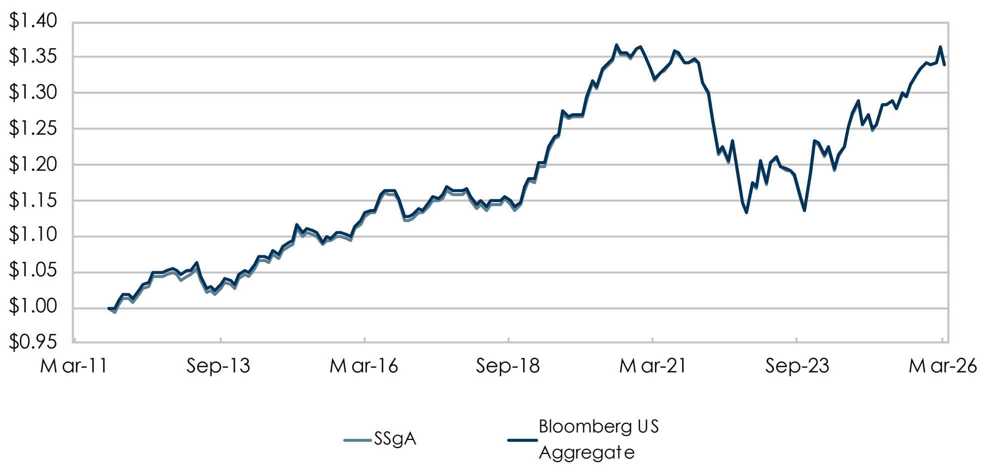
Portfolio Statistics Since Nov 2011

	SSgA	Bloomberg US Aggregate
Return (%)	2.05	2.05
Standard Deviation (%)	4.50	4.49
Sharpe Ratio	0.11	0.11

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.84
Alpha (%)	-0.01
Tracking Error (%)	0.18
Batting Average (%)	55.49
Up Capture (%)	100.73
Down Capture (%)	100.95

Growth of a Dollar Since Nov 2011



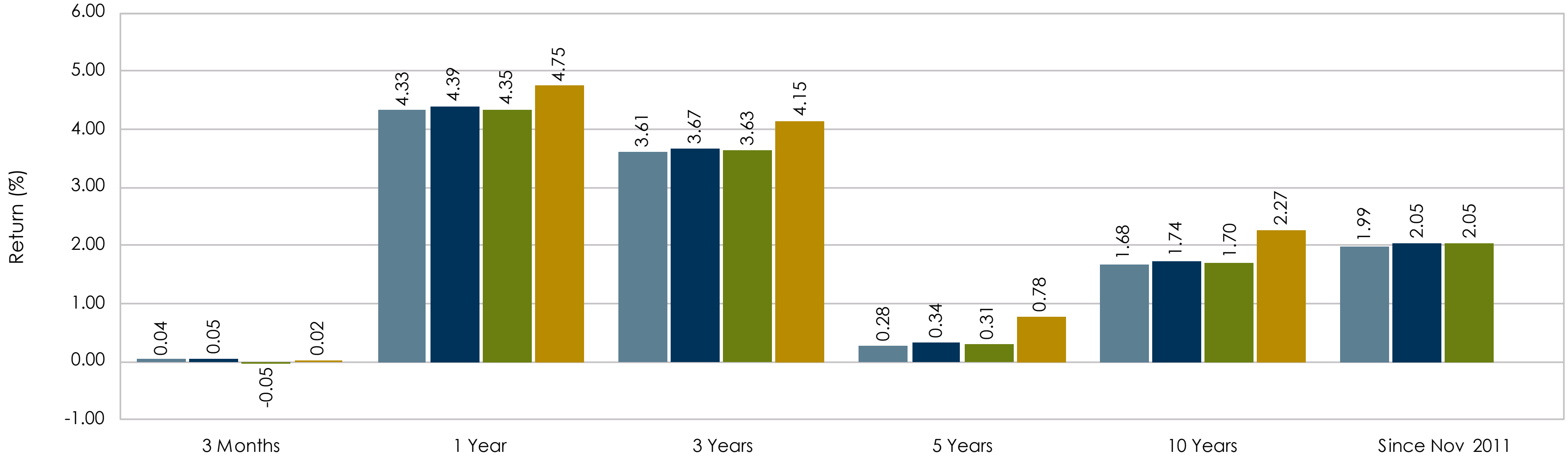
Return Analysis Since Nov 2011

	SSgA	Bloomberg US Aggregate
Number of Months	173	173
Highest Monthly Return (%)	4.52	4.53
Lowest Monthly Return (%)	-4.32	-4.32
Number of Positive Months	99	99
Number of Negative Months	74	74
% of Positive Months	57.23	57.23

Statistics are calculated using monthly return data.

SSgA US Aggregate Bond

For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	39	88	91	94	99
5th Percentile	0.32	5.37	5.13	1.52	2.81
25th Percentile	0.11	4.96	4.46	0.95	2.46
50th Percentile	0.02	4.75	4.15	0.78	2.27
75th Percentile	-0.07	4.56	3.96	0.62	2.08
95th Percentile	-0.19	4.16	3.55	0.30	1.85
Observations	215	215	213	209	189

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

** Performance is calculated using net of fee returns.*

Real Assets Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**692**	**100.00**
PIMCO Diversified Real Assets	692	100.00

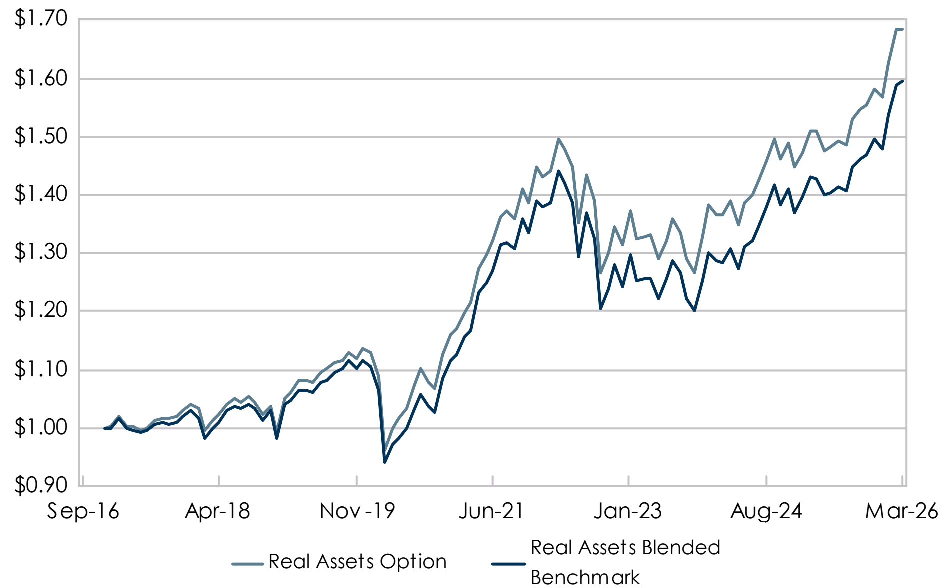
Portfolio Information

- Real Asset Option
- This option includes a REIT, Commodity and TIPS strategy.
- Performance Goal - Outperform the custom benchmark over a complete market cycle (typically 3 to 5 years)

Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**612**	**899**
Net Additions	33	-273
Return on Investment	46	66
Ending Market Value	**692**	**692**

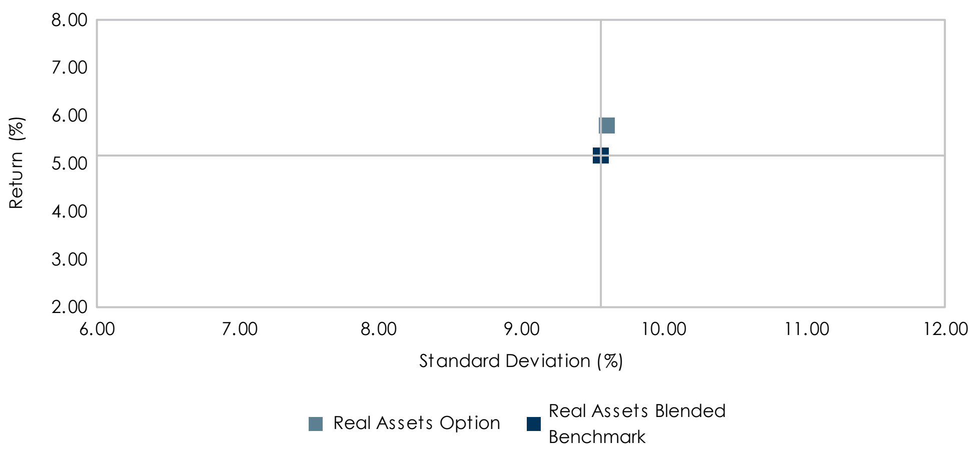
Growth of a Dollar



Real Assets Option

For the Periods Ending March 31, 2026

Risk / Return Since Jan 2017



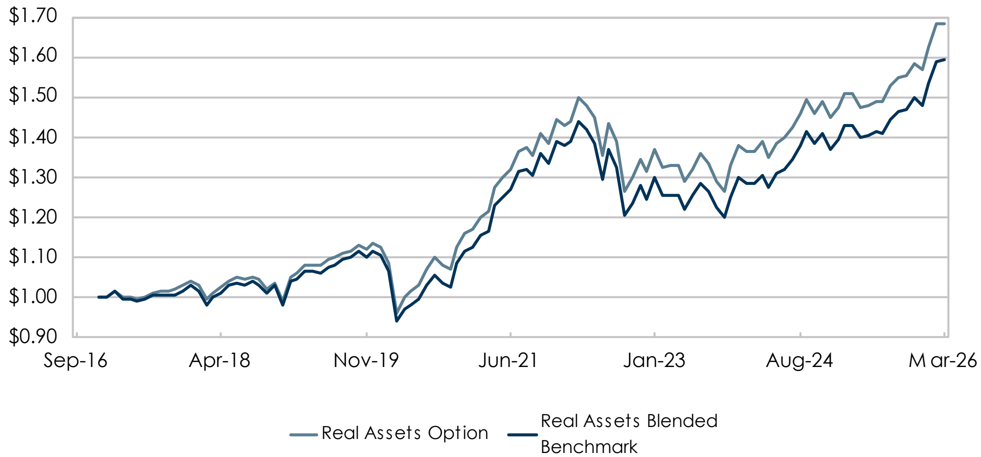
Portfolio Statistics Since Jan 2017

	Real Assets Option	Real Assets Blended Benchmark
Return (%)	5.80	5.18
Standard Deviation (%)	9.61	9.56
Sharpe Ratio	0.35	0.29

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.48
Alpha (%)	0.58
Tracking Error (%)	0.69
Batting Average (%)	62.16
Up Capture (%)	102.91
Down Capture (%)	98.28

Growth of a Dollar Since Jan 2017



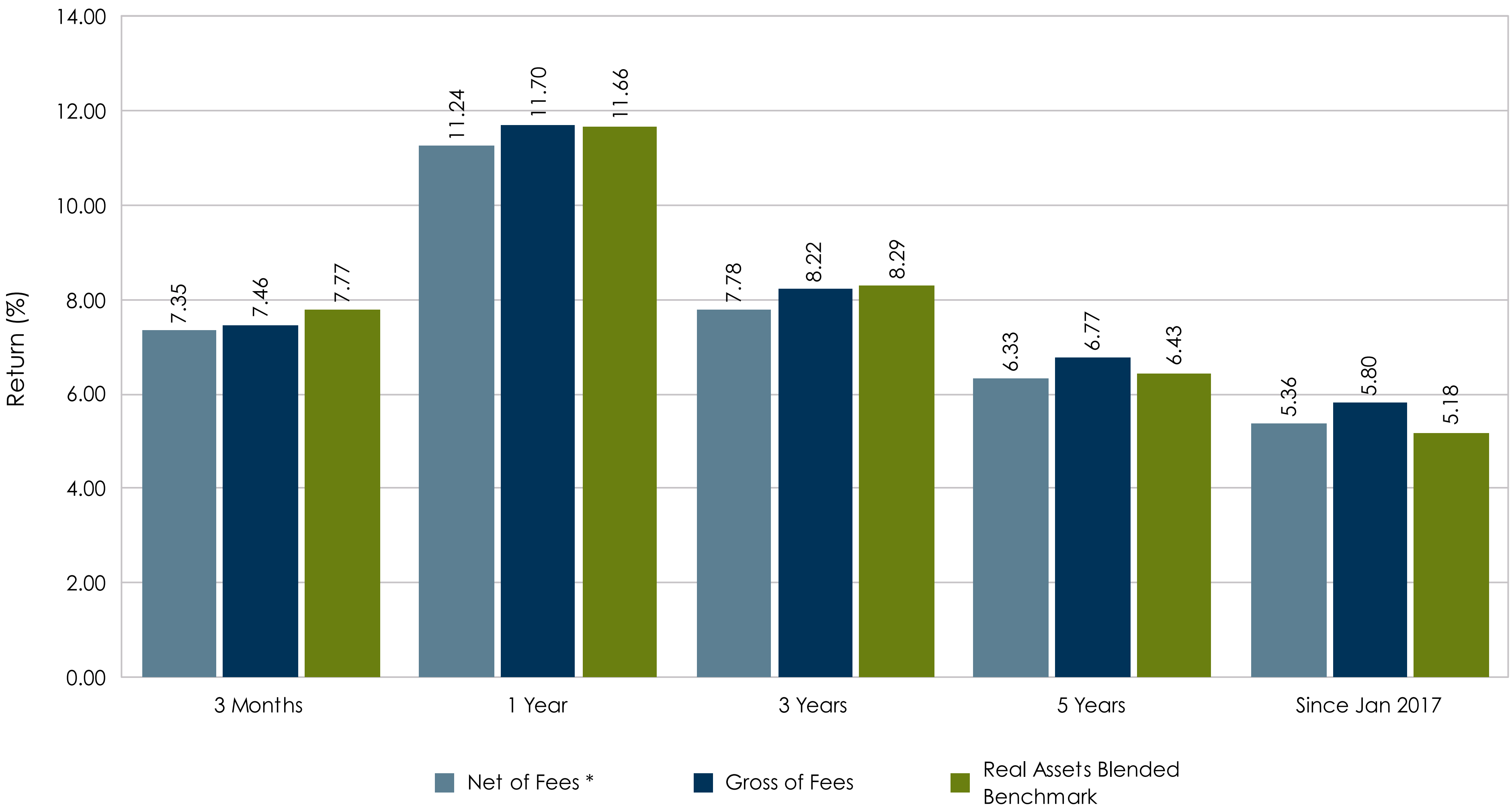
Return Analysis Since Jan 2017

	Real Assets Option	Real Assets Blended Benchmark
Number of Months	111	111
Highest Monthly Return (%)	6.18	5.92
Lowest Monthly Return (%)	-11.62	-11.70
Number of Positive Months	70	70
Number of Negative Months	41	41
% of Positive Months	63.06	63.06

Statistics are calculated using monthly return data.

Real Assets Option

For the Periods Ending March 31, 2026



** Performance is calculated using net of fee returns.*

Fixed Fund Option

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**50,793**	**100.00**
Voya Fixed Plus III	50,793	100.00

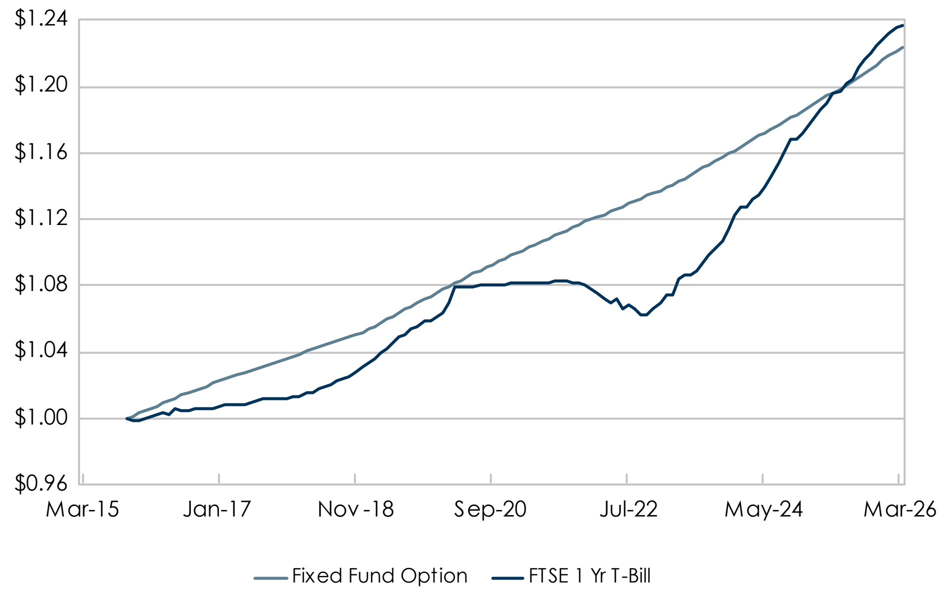
Portfolio Information

- Fixed account designed to provide participants with principal stability over a long-term investment horizon. The Fixed Account is backed by the Voya Retirement Insurance and Annuity Company (VRIAC) general account.
- The manager's performance will be evaluated on absolute return, relative return, volatility profile and consistency with stated style relative to similar fixed income strategies.

Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**48,214**	**48,331**
Net Additions	2,283	1,291
Return on Investment	297	1,171
Ending Market Value	**50,793**	**50,793**

Growth of a Dollar



SSgA Target Retirement Options

For the Periods Ending March 31, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**293,815**	**100.00**
SSgA Target Retirement 2030	49,008	16.68
SSgA Target Retirement 2025	42,651	14.52
SSgA Target Retirement 2035	42,043	14.31
SSgA Target Retirement	37,866	12.89
SSgA Target Retirement 2040	33,538	11.41
SSgA Target Retirement 2045	27,641	9.41
SSgA Target Retirement 2050	24,189	8.23
SSgA Target Retirement 2060	19,553	6.65
SSgA Target Retirement 2055	16,695	5.68
SSgA Target Retirement 2065	427	0.15
SSgA Target Retirement 2070	202	0.07

Portfolio Information

- This option includes a combination of passive SSgA strategies across global equity, fixed income and real assets.
- The risk/return profile of the target date funds are based upon each participant's age and time horizon.
- The target date funds automatically shift the asset allocation from more aggressive to more conservative as the participant approaches the stated retirement date.
- The manager's performance will be evaluated on absolute return, relative return, volatility profile and consistency with stated style relative to similar target date funds.

Dollar Growth Summary ($000s)

	3 Months	1 Year
Beginning Market Value	**294,921**	**250,445**
Net Additions	1,114	4,683
Return on Investment	-2,221	38,687
Ending Market Value	**293,815**	**293,815**

Growth of a Dollar

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Appendix

Historical Benchmark Composition

OMRF DB Policy Index

04/30/1987	The index consists of 100.0% OMRF DB Policy Index History.
07/31/2003	The index consists of 55.00% S&P 500, 10.00% MSCI EAFE NetDiv, 35.00% Bloomberg US Aggregate.
03/31/2004	The index consists of 40.00% S&P 500, 15.00% Russell 2500, 10.00% MSCI EAFE NetDiv, 35.00% Bloomberg US Aggregate.
02/28/2007	The index consists of 40.00% S&P 500, 15.00% Russell 2500, 10.00% MSCI EAFE NetDiv, 30.00% Bloomberg US Aggregate, 5.00% NCREIF Property.
10/31/2010	The index consists of 35.00% S&P 500, 10.00% Russell 2500, 20.00% MSCI EAFE NetDiv, 30.00% Bloomberg US Aggregate, 5.00% NCREIF Property.
04/30/2014	The index consists of 25.00% S&P 500, 10.00% Russell 2500, 10.00% MSCI ACWI NetDiv, 20.00% MSCI EAFE NetDiv, 30.00% Bloomberg US Aggregate, 5.00% NCREIF Property.
03/31/2016	The index consists of 65.00% MSCI ACWI NetDiv, 30.00% Bloomberg US Aggregate, 5.00% NCREIF Property.
01/31/2021	The index consists of 70.00% MSCI ACWI NetDiv, 25.00% Bloomberg US Aggregate, 5.00% NCREIF Property.
10/31/2021	The index consists of 70.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 10.00% NCREIF Property.
09/30/2022	The index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NCREIF Property.
03/31/2023	The index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NCREIF Property.
03/31/2024	The index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg US Aggregate, 15.00% NFI ODCE Net.

Definitions of Statistical Measures

Alpha - the annualized difference between the manager's actual return and the manager's expected return given its relative risk vs. the benchmark (which is represented by beta, a measure that tracks volatility to an index).

Batting Average - a measure used to quantify a manager's ability to meet or beat a benchmark. A manager who outperforms the benchmark 20 out of a possible 40 times has a batting average of 50.

Beta - measures the portfolio's sensitivity of returns to market movements represented by the primary benchmark.

Down Capture - demonstrates the ratio of the portfolio's average returns relative to the benchmark in periods in which the benchmark had a negative return. For instance, a down-capture of 96% indicates that, on average, the portfolio is down 96% when the benchmark is down 100%. Lower portfolio down-capture is preferred.

R Squared - the amount of the manager's return that can be explained by the benchmark. A R Squared of 100 indicates a perfect correlation, while a R Squared of 0 indicates no correlation at all.

Sharpe Ratio - a measure of return per unit of risk. Higher sharpe ratios are preferred while negative ratios are generally meaningless and cannot be used for comparison purposes.

Standard Deviation - a measure of the portfolio's volatility. A large standard deviation relative to the benchmark represents volatile portfolio returns.

Tracking Error - a measure that reports the difference between the return of a manager that is received and that of a benchmark that the manager is attempting to track.

Up Capture - demonstrates the ratio of the portfolio's average returns relative to the benchmark in periods in which the benchmark had a positive return. For instance, an up-capture of 96% indicates that, on average, the portfolio is up 96% when the benchmark is up 100%. Higher portfolio up-capture is preferred.

Quality Rating Scale

Moody's Rating	S&P Rating	Prior to 1Q09	Beginning 1Q09	Beginning 3Q11
TSY	TSY	10	26	24
AGY	AGY	10	25	24
Aaa	AAA	10	24	24
Aa1	AA+	9.3	23	23
Aa2	AA		22	22
Aa	AA	9	22	22
MIG1		9	22	22
Aa3	AA-	8.7	21	21
A1	A+	8.3	20	20
A-1			20	20
A2	A	8	19	19
A	A		19	19
MIG2		8	19	19
A3	A-		18	18
Baa1	BBB+	7.7	17	17
Baa2	BBB	7.3	16	16
Baa	BBB	7	16	16
MIG3			16	16
Baa3	BBB-	7	15	15
Ba1	BB+	6.7	14	14

Moody's Rating	S&P Rating	Prior to 1Q09	Beginning 1Q09	Beginning 3Q11
Ba2	BB	6	13	13
Ba	BB		13	13
MIG4		6	13	13
Ba3	BB-	5.7	12	12
B1	B+	5.3	11	11
B2	B	5	10	10
B	B		10	10
B3	B-	4.7	9	9
Caa1	CCC+	4.3	8	8
Caa2	CCC	4	7	7
Caa	CCC		7	7
Caa3	CCC-	3.7	6	6
Ca	CC	3	5	5
C	C	2	4	4
	DDD	1	3	3
	DD		2	2
	D		1	1
NR	NR	N/A	-1	-1
NA	NA	N/A		
N/A	N/A			

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OkMRF Budget Proposal Summary — FY 2026-2027

Executive Summary

Expense categories have been updated based on varied assumptions, prior year actual expenses, and Staff's best estimates of future events. The total proposed budget is up only 4.6% over prior year's budget at **$3,668,222**, with administrative fees of **$3,274,254** and DB direct investment fees of **$393,968**.

All-in investment management fees based on asset growth projections estimated at **$5,536,066 DB** and **$671,291 DC**.

Budgeted administrative fees as a percentage of assets have decreased from **25.54** to **24.14 bps** with **DB** administrative fees at **22.78 bps** and **DC** administrative fees at **26.53 bps**.

The DC Program will keep the 4-tier annual fees/monthly charges at the same rate as the prior year.

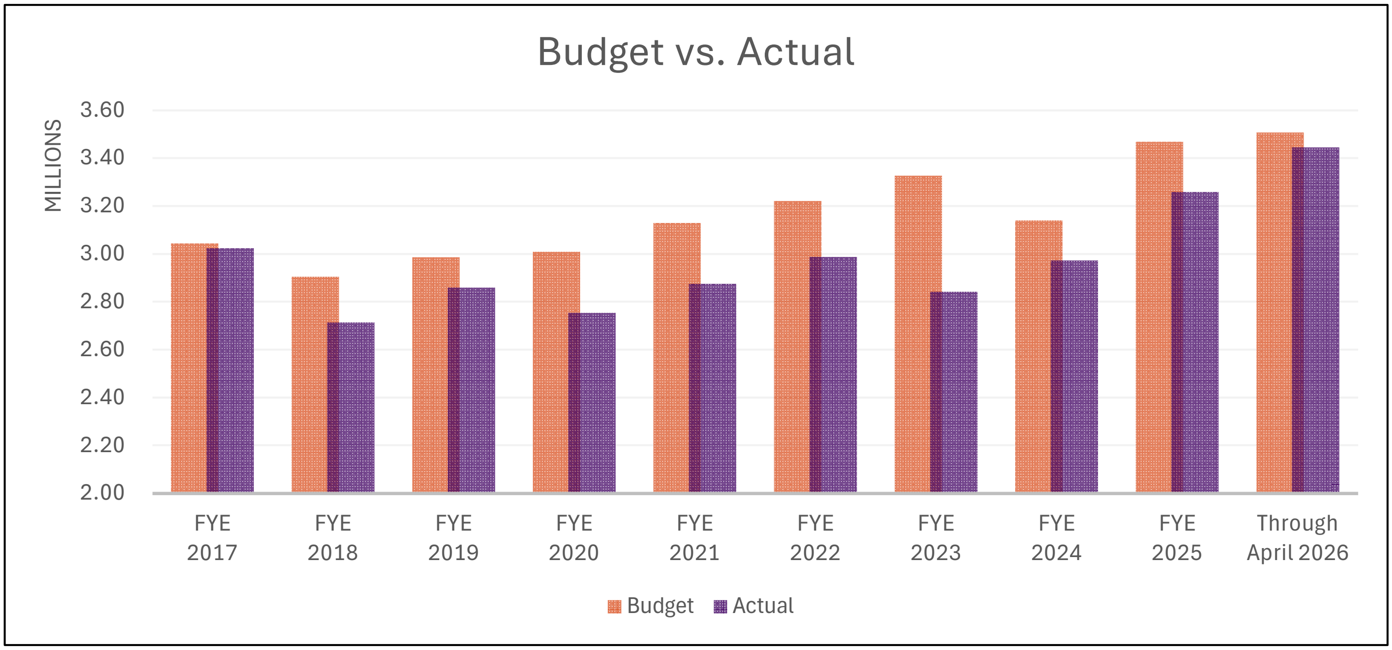
Budget Overview

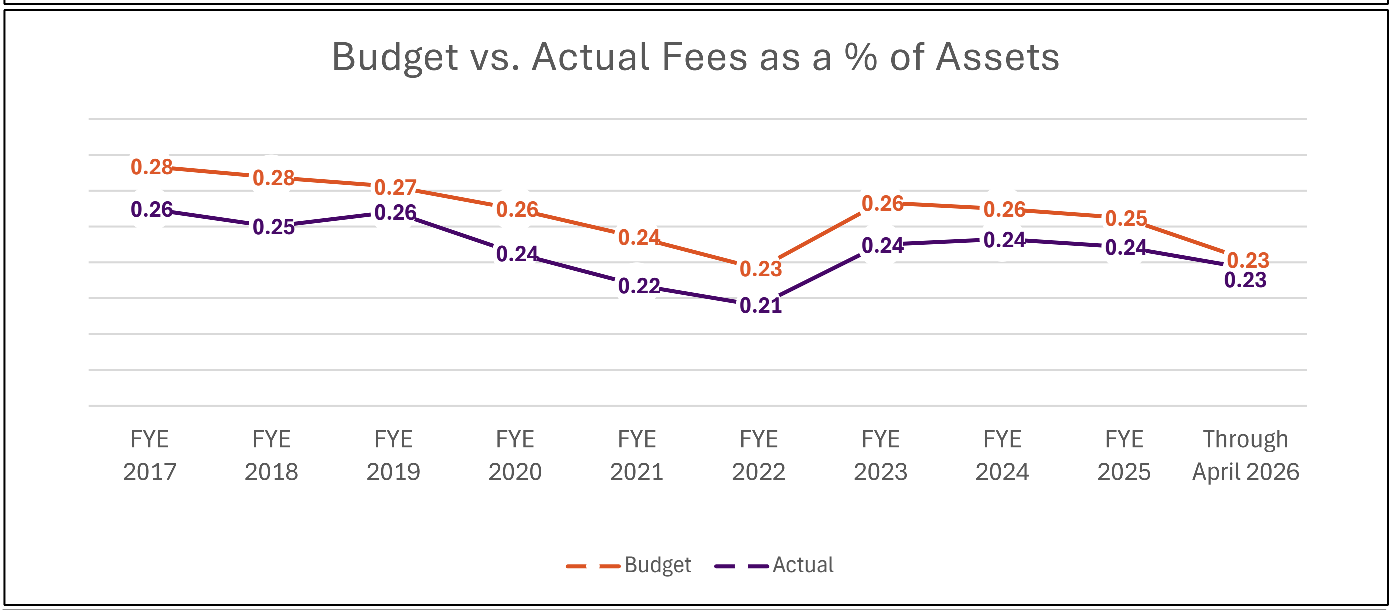
	FY 2025-2026	FY 2026-2027 Proposed Budget			Increase	
	Budget	DB	DC	Total	(Decrease)	
Actuary & Recordkeeping	$ 612,080	$ 230,709	$ 437,411	$ 668,120	$ 56,040	9.2%
Administration	1,676,000	1,109,760	624,240	1,734,000	58,000	3.5%
Attorney	72,500	56,560	23,440	80,000	7,500	10.3%
Audit	66,500	55,260	12,240	67,500	1,000	1.5%
Board Travel	70,000	48,000	27,000	75,000	5,000	7.1%
Custodial	124,500	123,000	-	123,000	(1,500)	-1.2%
Employer Directed Expenses	28,000	31,000	-	31,000	3,000	10.7%
Insurance	205,100	136,128	76,572	212,700	7,600	3.7%
Investment Advisors	373,905	386,968	-	386,968	13,063	3.5%
Investment Consultant/ ACG	254,344	196,840	64,294	261,134	6,790	2.7%
Public Relations	39,000	24,960	14,040	39,000	-	0.0%
Representative Travel	83,000	56,832	31,968	88,800	5,800	7.0%
EXPENSES BEFORE CREDITS	3,604,929	2,456,017	1,311,205	3,767,222	162,293	4.5%
Less: Credits	(98,000)	(98,000)	(1,000)	(99,000)	(1,000)	1.0%
NET BUDGETED EXPENSES	**$ 3,506,929**	**$ 2,358,017**	**$ 1,310,205**	**$ 3,668,222**	**$ 161,293**	**4.6%**
TOTAL Fees as % of Assets:	**0.6927%**	**0.8406%**	**0.3789%**	**0.6701%**	**-0.0226%**	
Administrative Fees as % of Assets:	**0.2554%**	**0.2278%**	**0.2653%**	**0.2414%**	**-0.0140%**	

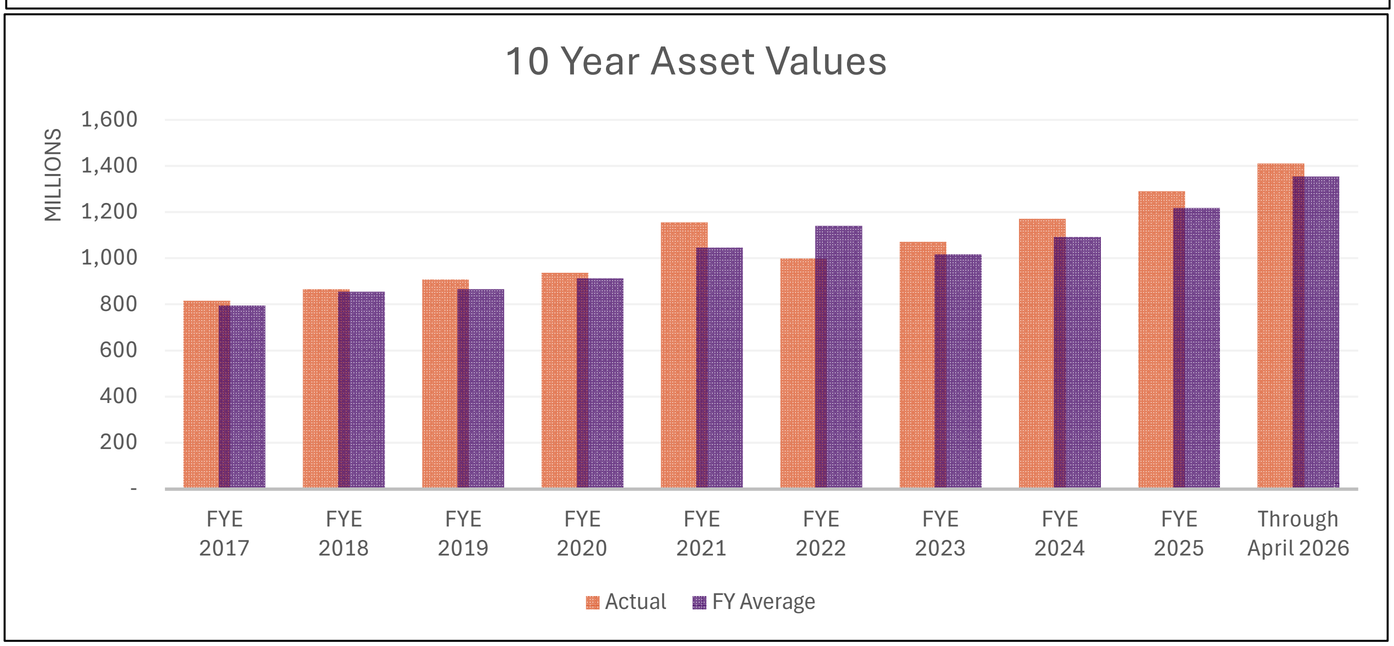
Key Changes

Actuary & Recordkeeping: **Up $56,040** due to higher anticipated DC recordkeeping fees from increased asset size and the asset growth assumptions, partially offset by recent Voya fee reductions.
Administration: **Up $58,000** due to staffing additions, bldg lease payments, benefit cost changes, and technology investments.
Attorney: **Up $7,500** due to anticipated work for SECURE/SECURE 2.0 amendments and plan restatements.
Audit: **Up $1,000** due to the existing 5-year engagement agreements, now in their last year.
Board Travel: **Up $5,000** due to inflation and potential training for new Trustees.
Custodial: **Down $1,500** due to lower usage and increased reliance on ACH payments.
Employer Directed Expenses: **Up $3,000** due increased demand for specialized Member direct expenses, fully offset by credits.
Insurance: **Up $7,600** due to rising premiums driven by potential litigation, cybersecurity risk, and compliance requirements.
Investment Advisors: **Up $13,063** due to higher DB asset levels for the one active manager which impacts this fee calculation.
Investment Consultant/ACG: **Up $6,790** due to a CPI-based fee, capped at 3% adjustment, under negotiated terms.
Public Relations: **Neutral, flat $0 change** due to continued cost-effective internal production of materials.
Representative Travel: **Up $5.800** due to expanded outreach efforts and higher travel costs due to inflation.
Credit offset: **Up $1,000** due to higher direct Member reimbursements, reducing net expenses.

Visuals


Budget vs. Actual
MILLIONS
3.60
3.40
3.20
3.00
2.80
2.60
2.40
2.20
2.00
FYE 2017
FYE 2018
FYE 2019
FYE 2020
FYE 2021
FYE 2022
FYE 2023
FYE 2024
FYE 2025
Through April 2026
Budget
Actual


Budget vs. Actual Fees as a % of Assets
0.28
0.28
0.27
0.26
0.24
0.23
0.26
0.26
0.25
0.23
0.26
0.25
0.26
0.24
0.22
0.21
0.24
0.24
0.24
0.23
FYE 2017
FYE 2018
FYE 2019
FYE 2020
FYE 2021
FYE 2022
FYE 2023
FYE 2024
FYE 2025
Through April 2026
Budget
Actual


10 Year Asset Values
MILLIONS
1,600
1,400
1,200
1,000
800
600
400
200
-
FYE 2017
FYE 2018
FYE 2019
FYE 2020
FYE 2021
FYE 2022
FYE 2023
FYE 2024
FYE 2025
Through April 2026
Actual
FY Average

5/29/2026
Agenda Item: 11

Report on Newly Adopted or Amended Plans

Oklahoma Municipal Retirement Fund

Mar-26

City	Plan Type	Effective	Details of Plan Changes	Current	
Pawnee	DB	3/4/2026	✓Grant 4 years vesting service to Water Quality Technician/Operator	Effective	1/1/2025
				Plan	AAA
				Contribution Type	Pretax
				Hybrid	No
				Vesting years	7
				Period Certain	5 years
				COLA	No
				Employee contr	Plan 6%
Sallisaw	CMO	8/1/2026	✓*City Manager Only* ✓*Vesting 100% Immediate* ✓*Employer Variable* ✓*No Loans Allowed*	New CMO Plan	

RESOLUTION NO. 2026-2

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE OKLAHOMA MUNICIPAL RETIREMENT FUND (OkMRF) COMMENDING GLORIA D. CUDJOE FOR HER NINETEEN (19) PLUS YEARS OF EXEMPLARY SERVICE.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE OKLAHOMA MUNICIPAL RETIREMENT FUND:

WHEREAS, Gloria D. Cudjoe began her career on the memorable day of September 11, 2006, and has distinguished herself through organizational changes and relocations; and

WHEREAS, Gloria D. Cudjoe has carefully worked with two different Executive Directors, ensuring they were always well prepared for every meeting; and

WHEREAS, Gloria D. Cudjoe served as the CEO's primary liaison on numerous projects, preparing monthly agenda packets, compiling and cataloguing annual elections, readying the annual Christmas Card or New Year's Card mailings, and assisting in planning and organizing the Oklahoma Public Funds Trustee Education conference thrice, when OkMRF hosted; and

WHEREAS, Gloria D. Cudjoe was the driving force behind the scenes allowing the OkMRF travel team to be prepared when meeting with Members and Participants throughout the great state of Oklahoma; and

WHEREAS, Gloria D. Cudjoe has ensured OkMRF daily deposits from Member cities were logged in a timely and accurate fashion, demonstrating the highest standards of professionalism; and

WHEREAS, Gloria D. Cudjoe has demonstrated exemplary stewardship of the Trust's assets by providing dedicated administrative oversight of checks issued and disbursed to Trustees, Staff, and multiple vendors; and

WHEREAS, Gloria D. Cudjoe always greeted office visitors with professionalism and a warm, welcoming smile; and

WHEREAS, Gloria D. Cudjoe managed district election mailings and maintained accurate records of nominations and ballots demonstrating complete election transparency further affirming the Trust's integrity; and

WHEREAS, Gloria D. Cudjoe assured Trustees were always well cared for at every committee meeting, board meeting, and retreat meeting even when they did not get their preferred hotel of choice; and

WHEREAS, Gloria D. Cudjoe provided exemplary oversight and support to Trustees and Staff by managing and adjusting room and travel logistics for conferences and due diligence visits, resulting in smooth and efficient travel experiences; and

WHEREAS, Gloria D. Cudjoe built genuine, lasting relationships with Staff, Trustees, Member cities and towns, and Participants across Oklahoma; and

WHEREAS, throughout her career, Gloria D. Cudjoe took great pride in demonstrating integrity, dedication, and steadfast commitment to the betterment of the Fund, inspiring Staff to uphold the same values; and

WHEREAS, Gloria D. Cudjoe was intentional in documenting processes, training her successor, and passing on her knowledge, thereby strengthening the confidence of the Fund's next generation.

NOW, THEREFORE, BE IT RESOLVED by the Trustees of the Oklahoma Municipal Retirement Fund that we express our extreme and deepest appreciation to Gloria D. Cudjoe for her service and ethical standard to the Fund. We are delighted to approve a pension effective June 1, 2026, payable for her lifetime. We are grateful for her commitment and wish her all of life's best during her retirement by declaring Gloria D. Cudjoe's presence and service to OkMRF and the Board of Trustees will be sincerely missed.

*****END*****

The foregoing Resolution was duly adopted and approved by the Board of Trustees of the Oklahoma Municipal Retirement Fund on the 29th day of May 2026, after compliance with notice requirements of the Open Meeting Law (25 OSA, Section 301, et seq.).

____
Donna Doolen, Chair

ATTEST:

____
Jim Luckett Jr., Treasurer