OKMRF™
OKLAHOMA MUNICIPAL RETIREMENT FUND

Board of Trustees

Meeting of June 26, 2026

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OKLAHOMA MUNICIPAL RETIREMENT FUND
BOARD MEETING AGENDA

Meeting at 10:00 a.m.
1001 NW 63rd Street, Suite260 Oklahoma City, OK

June 26, 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 May 28 and May 29, 2026, 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
4. Consideration and Possible Action of Items Removed from the Consent Agenda
5. Comments from Public

6. Consideration and Possible Action Regarding Investment Committee Report
   - A. ACG: Review of Monthly ASAP Reports
   - B. Ratify Action on Reallocation and Rebalancing of Assets Among Investment Managers as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
7. Consideration and Possible Action Regarding Contract Committee Report
8. Consideration and Possible Action Regarding Administrative Committee Report
   - A. Consideration and Possible Approval of Revised 2025-2026 OkMRF Budget as Recommended by the Administrative Committee and Rejection or Approval of any Amendments Proposed or Considered by the Trustees at the Meeting
   - B. Consideration and Possible Action Regarding Executive Director Review as Recommended by the Administrative Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
   - C. Consideration and Possible Action Regarding Letter of Understanding Concerning Post-Retirement Health Insurance Coverage as Recommended by the Administrative Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
9. Consideration and Possible Action on Trustee Retreat Topics and to Help Staff Prioritize Tasks
10. Receive Report on Newly Adopted or Amended OkMRF Member Plans
11. OkMRF Staff Report
12. New Business
13. Trustee/Member Comments
14. Acknowledge the Review and Acceptance of ACG Reports as Presented During this Meeting
15. Roll Call
16. Adjourn

Posted by 10:00 a.m. June 25, 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
SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE OKLAHOMA MUNICIPAL RETIREMENT FUND AND THE ADMINISTRATIVE COMMITTEE OF OKLAHOMA MUNICIPAL RETIREMENT FUND
May 28, 2026

1. **<u>Call To Order</u>**
The Administrative Committee met to conduct the Administrative Committee business of the Oklahoma Municipal Retirement Fund on May 28, 2026, at 11:00 a.m. with Administrative Chair Johnston presiding.

<u>BOARD OF TRUSTEES</u>

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

<u>OTHERS PRESENT:</u>

OkMRF Board Members:
Jim Luckett, Jr., Retiree, City of Thomas

OkMRF Staff: Jodi Cox, Executive Director/CEO

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

NOTICE: The agenda for the May 28, 2026, Administrative Committee meeting was posted in Columbus Square, Oklahoma City, Oklahoma by Sheila Whitson, by 11:00 a.m. on May 26, 2026.

Sheila Whitson
Signature

2. **Review of 2026-2027 Budget**

Cox described the various spreadsheets and assumptions used to develop the budget schedules. She further covered the budget summary and charts of which the Committee was complimentary. The total proposed budget is up only 4.6% over prior year's budget. Each category was reviewed in detail by the CEO and discussed as follows:

Actuary & Recordkeeping: Up $56,040 main contributing factors for change:

- Most of this category's increase is due to $55K more anticipated for the Voya DC recordkeeping fees. Based on the average of the prior three (3) years' growth, we changed the asset growth assumption on the DC assets to a 10% growth rate; considering both an increase in Membership and assets. Reminder, the first five (5) years of the Voya recordkeeping contract, Voya charged 11 bps. Then, the next five (5) years; it was negotiated down to 9 bps. October 1, 2025, we celebrated our tenth anniversary, so I requested another fee concession that was granted, as Voya lowered fees to 8 bps. This resulted in an actual $52K in savings using the current DC Net Asset Value (NAV). Voya also agreed to increase the crediting rate on the Voya Fixed Plus account from 2.25% to 2.50%. However, when preparing the prior year's budget, we anticipated these cost savings to go into effect July 1, 2025, when in reality, it was delayed to our actual anniversary date three (3) months later.
- Dean Actuaries' contract is subject to annual CPI-U based on December to December, resulting in an increase of 2.67%. All fees proposed increased by $6K and hovered around CPI. However, these COLA increases were offset with $5K lower in the Programming and Projects category since we fully completed the pricey PAS 2.0 programming.

Administration: Up $58,000 main contributing factors for change:

- CEO selected a Health insurance solution that was lower by 6.5% for the same coverage just less doctors in the network (OkMRF pays 70% of premium).
- Dental insurance went up 9.9% for same coverage (OkMRF pays 70% of the premium).
- OkMRF reinstated the Trust Clerk position, as our Membership has grown. In turn, so have the Funds' responsibilities and commitments to customer service excellence. We successfully added MacKenzy in April of 2026. This will be the first time we are fully staffed at a total of twelve (12) positions. The Trust Clerk basically will understudy all positions.
- Proposed asset lifecycle replacement of three (3) laptops and the initial review to comply with web content accessibility guidelines (WCAG) for the first time in FY 26-27.
- Proposed keeping the employer contribution rate at last year's budgeted amount of 13% for the DB Program rather than the required 10.18%. This results in approximately $27K additional contributions which will continue to help pay off the $348K shortfall on our Unfunded Actuarial Liability.
- Proposed Staff raises at CEO discretion and Staff merit, using COLA of 3%.
- Offsetting these increases is a substantial $12K decrease to Telephone/Internet category, as we found a more reliable back-up solution as we fully switched to Axient from MS Azure and Cloud Port.
- Office lease increased in accordance with contractual terms.

Attorney: Up $7,500 due to direct quote from Tax Attorney resulting in higher attorney fees in the IRS Document Update/Miscellaneous categories as compared to prior year. We did budget in FY 26-27, the following:

- ✓ Interim amendments for both SECURE and SECURE 2.0 for both DB and DC plans. The deadline (not published yet) will be much later than the December 31, 2026, deadline for non-governmental plans. But we hope to begin to prepare in FY 26-27 and therefore budgeted accordingly.
- ✓ The 4th cycle DB one-year submission period for pre-approved DB plans starts once again between August 1, 2026, to July 31, 2027. John P. estimated the costs to start this process, so we added to this year's proposed budget.
- ✓ The 4th cycle DC restatement process will continue as the Master Plan language/changes were sent to the IRS in November of 2024. We already have had and continue to expect IRS Q&A which is billable time with McAfee & Taft. We believe the IRS is close to issuing OkMRF a new approval letter. At that point, we will start restating each DC member cities' plans, although we have two (2) years to do so.

Audit: Up $1,000 per the 5-year engagement letter which the Board approved at the March 2022, meeting. This is the fifth year of these agreements. CEO reported, as discussed with the Contract Committee, OkMRF will need to secure updated engagement letters from Finley & Cook for all related Fund audits in March of 2027.

Board Travel: Up $5,000 main contributing factor for change:
Anticipated slightly more costs per month due to inflation as food and mileage are expected to increase. Plus, budgeted for potential TEDS/NCPERs training for newly elected Trustees, if any.

Custodial: Down $1,500 main contributing factors for change:
This category is solely DB Northern Trust (NT) expenses. The decrease is due to last year's budgeted amount being higher than usage. Coupled with the observation that more (over 90%) of our DB Participants are being processed monthly via ACH vs. checks, which is a cheaper distribution method.

Employer Directed Expenses: Up $3,000 (yet, no real budget impact). This category consists of costs outside normal OkMRF shared expenses covered by Dean Actuaries' or McAfee & Taft's retainer. This category is a flow through account for direct expenses charged by our actuary or attorney to help Members with unique plan requests. Members can pay either by invoice or plan asset usage. Examples are: Split hire groups, early retirement windows, upgrades, or downgrades, etc., which call for special actuarial studies and/or legal opinions on complex plan provisions/rules. This category has no budget impact as it is offset by the Credits category below. Budgeted slightly more than prior year due to more demand and our growing membership.

Insurance: Up $7,600 main contributing factors for change:
Keep in mind that retirement Plan Sponsors have been recent targets by a certain group of attorneys suing for price gouging. Plus, both the municipal and retirement plan spaces have shown an increase in cyber threats. Well, to be fair, all business models have experienced higher threat volumes.

- Anticipated 7% to 20% increase to the prior year premiums due to the fact there are no price guarantees for the upcoming fiscal year, plus inflation concerns. OkMRF is considered by carriers (per our Broker) as a "higher business risk." We used 7% over the prior year's actual expenses for fiduciary liability, crime, and property, 15% for Cyber coverage, and 20% for OMAG Liability Protection Plan. Last year, Suzie, OMAG CEO, forewarned OkMRF about last year's 25% rate hike. This year, again, we are anticipating an additional 20% more on top of last year's hike because OkMRF needs to comply with SB 1168. OkMRF will have to increase our coverage as follows:
    - ➢ $250,000 for a claim for any loss arising out of a single act, accident, or occurrence.
    - ➢ $75,000 for property damages.
    - ➢ $2,000,000 aggregate for any number of claims arising out of a single occurrence or accident.

Investment Advisors: Up $13,063 main contributing factor for change:
7.25% estimated asset growth (actuarial assumption) and based on a higher DB NAV. Today, DB assets used for budget purposes (March 31, 2026) were $892M as compared to last year's level of $788M for the same period. This is an approximate 13.2% increase. Reminder, we only directly pay one separately managed DB investment manager, which impacts this category. Other facts that do not directly impact OkMRF budget:

- ✓ Each DB non-managed account will redeem shares for fees and pay internal fees inside the trust account.
- ✓ All DC Participants pay internal money manager fees based on their designated investment option(s) which impacts their personal investment performance but does not directly impact OkMRF budget.

Investment Consultant/ACG: Up $6,790 main contributing factor for change:
ACG had increased their retainer with a staged-in approach over three (3) years beginning in FY 21-22 $210,000, FY 22-23 $225,000, and FY 23-24 $240,000 (approved by the board on June 25, 2021). We are now past the highest level. CEO negotiated a CPI only increase, capped at 3%, on a go-forward basis. The change results in a 2.67% increase in ACG's fees.

Public Relations: Neutral, flat with $0 change:
Prior year budget levels were adequate to cover our anticipated sponsorships to Member organizations and conference/Participant giveaways, plus Voya stopped covering some of our PR materials production costs beginning in FY 23-24. OkMRF did not pay for these costs prior to that. We started self-producing business cards, fliers, and letterhead. Yet, our solution is very inexpensive with quick turnaround. Voya still assists CEO with updating, enhancing, and writing our PR pieces.

Representative Travel: Up $5,800 main contributing factors for change:

- OkMRF's goal is to accomplish 100% Membership coverage (prior fiscal year was 75%+). We now have two full-time traveling representatives, plus CIO and CEO, to achieve better Membership customer service. This includes mileage and hotel inflation considerations.
- Continued state-wide presence to all local conferences with additional participation in retreat, public funds, due diligence trips, and national conferences.

Credit offset: Up $1,000 (since this is an offset it behaves differently than most categories) main contributing factors for change:
More is expected from fees reimbursed by Members for complex studies, attorney fees, or upgrades with an offset of less being expected from administrative expense transfers.

CEO proposed that the DC Program maintain the 4-tier annual fees/monthly charges to the Participants and remain at the same levels as the preceding two (2) years. The tier and reserve analysis were reviewed illustrating that using the average and most recent headcounts at the various tier levels would raise enough funds to cover the proposed DC portion of the budget. The reserve levels were also discussed. As of April 30, 2026, the Voya reserve sits at $155K. The CEO proposed not to use any of the reserves in FY 26-27.

In addition, the Administrative Expense account reserves were discussed. As of April 30, 2026, the unreserved fund balance is at approximately $365K; up approximately $17K from securities litigation proceeds, commission recapture, etc. CEO explained that previously these types of reimbursements were used to offset expenses. The interest earned is currently at the going money market rate. There was some discussion on laddering the reserves at different maturity dates into CDs to maximize interest. CEO reminded the Committee that this was done several years ago and that she would look into this as a potential option.

In summary, the budget results in total administrative fees as a percentage of total assets of 24.14 bps. Administrative fees by plan are 22.78 and 26.53 bps, for DB and DC plans, respectively. Our target is to maintain fees to less than one-third of one percent, if feasible.

CEO reported the prior year's estimated actual expenses compared to budget should come in approximately $60,000 under budget. However, there will be a need for two (2) budget adjustments to Actuary/Recordkeeping and Investment Advisors (the only direct DB money manager); to be proposed in the June meeting after final expenses are paid. She reminded them that the review of the Fund's prior year goals and proposed FY 26-27 will be sent to the Committee before June's board meeting. The graphs were reviewed, and questions answered.

Doolen recommended fiscal year 26-27 budget and CEO conclusions, as presented, should be taken to the Board for adoption seconded by Johnson.

Johnston: Yes Doolen: Yes Johnson: Yes

3. Discussion Regarding the CEO 2027 Retirement and Continuity Plan

CEO briefed the Committee on her intent to retire in 2027; she stated this announcement should come as no surprise as she has been discussing this target year since 2024. There was a soft date discussed of September 1, 2027, with a request for at least an additional four (4) months post-retirement to work from home and get historic CEO records in order and filed properly in the shared files for future generational use. They strongly encouraged her to submit an official resignation letter at a later date, when she finalizes her retirement plans. CEO agreed and stated she would submit something later perhaps in January of 2027, as she wanted to respectfully give the Administrative Committee and the Board enough notice. She committed to continuing to cross-train Staff and the Committee agreed to start the next CEO search by internally posting the CEO position when the time was right. They strongly encouraged that the next FY 27-28 budget be prepared by other Staff members, independently or together. CEO agreed.

Lastly, Cox explained that OkMRF currently or soon will have two (2) retirees using the OkMRF health, dental, and vision insurance, with the retiree paying the full premium. One is for a dependent child until age twenty-six (26) and the other retiree and family will use the insurance until they reach Medicare age. Upon her upcoming retirement, she too will have such a need for coverage. She presented the Committee with her proposed Letter of Understanding ("Letter"), as reviewed and approved by David Davis. The Letter formally acknowledges, affirms, and memorializes the mutual understanding between the CEO and Board regarding the continuation of post-retirement health insurance coverage for eligible retired employees and their dependents, in compliance with Title 11 Oklahoma Statutes §23-108(B). The Committee was well aware of this requirement for municipalities and OkMRF as a public trust. CEO stated her intent was to put the Letter on the June agenda. The Committee agreed and further suggested the Fund research the need for an Other Post Employee Benefits experience study.

4. New Business

None.

5. Adjourn

With no further discussion, Johnston declared the meeting adjourned at 12:36 p.m.

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Robert Johnston, Administrative Chair Donna Doolen, Chairman

Respectfully submitted by:

Jodi S. Cox

Jodi S. Cox, CEO/Executive Director

MINUTES
BOARD OF TRUSTEES
OKLAHOMA MUNICIPAL RETIREMENT FUND
May 29, 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 May 29, 2026, at 10:00 a.m. with Chair Doolen presiding.

2. **Roll Call**
Chair Doolen requested Whatley to take 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 (*entered at 10:02 a.m.*)
Members:	Shaun Barnett, City Manager, City of Woodward
	Greg Buckley, Town Administrator, Carlton Landing
	Tamera Johnson, Retiree, City of Shawnee
	Tim Rooney, City Manager, City of Mustang
	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:	Chance Allison, Finley and Cook
	Traci Keel, Finley & Cook
	Haley Rives, ACG *(virtual)*
	Mouhamed Ly, ACG *(virtual)*
	Max Mentel, ACG *(virtual)*
	Rachel Walkenhorst, ACG *(virtual)*
	Gar Chung, FIN News *(virtual)*
	Troy Bradley, City of Midwest City *(virtual)*
	Nic Tapia *(virtual)*
	Unidentified *(virtual)*

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

Doolen welcomed everyone and called the meeting to order.

NOTICE: The agenda for May 29, 2026, was posted in Columbus Square, Oklahoma City, Oklahoma, by Sheila Whitson, by 10:00 a.m. on May 28, 2026.

Sheila Whitson
Signature(s)

3. **Approval of Consent Agenda**
The following items were presented under the consent agenda.

A. **Minutes of April 24, 2026 Meeting(s)**

B. **Monthly Valuation of Fund Assets & Unit Values by Custodian as of April 30, 2026**

Option	Value By Fund
Defined Benefit	$ 893,028,647.74
International Investment Equity	$ 11,996,695.20
Aggressive Equity	$ 20,061,823.80
Real Assets Fund	$ 879,361.76
ESG US Stock Fund	$ 1,403,547.19
Global Equity	$ 16,284,988.64
Growth and Value Equity	$ 32,929,429.74
S & P 500 Index	$ 57,150,334.15
Target Retirement 2070	$ 254,755.82
Target Retirement 2065	$ 519,614.98
Target Retirement 2060	$ 20,293,788.78
Target Retirement 2055	$ 17,908,858.72
Target Retirement 2050	$ 26,032,955.65
Target Retirement 2045	$ 29,836,655.37
Target Retirement 2040	$ 36,069,376.92
Target Retirement 2035	$ 44,977,754.83
Target Retirement 2030	$ 52,138,862.96
Target Retirement 2025	$ 45,178,077.05
Target Retirement Income	$ 38,662,058.29
Total Yield Bond Fund	$ 8,449,705.87
Bond Index	$ 15,986,126.80
Voya Fixed Plus III	$ 48,865,632.81
Loan Portfolio	$ 8,820,750.27
Self-Directed Brokerage	$ 1,373,896.63
Total Assets	$ 1,429,103,699.97

C. Purchases and Sales of Assets for April 2025

D. Administrative Expenses and Fees

Expenses and Fees for May

Actuary & Recordkeeping	$ 53,002.96
Administration	130,304.23
Attorney	5.664.00
Audit	0.00
Board Travel	5,191.01
Employer Directed Expense	6,930.00
Insurance	0.00
Investment Advisors	0.00
Custodial	11,118.35
Investment Consultant	0.00
Public Relations	10,564.99
Representative Travel	8,426.57
EXPENSES	$231,202.11

E. Benefit Payments and Contribution Refunds for April 2026

F. Acknowledgment 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

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

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

4. <u>Consideration and Possible Action of Items Removed from the Consent Agenda</u>
No action taken.

5. <u>Comments from the Public</u>
None.

6. <u>Finley and Cook: Consideration and Possible Action Regarding the Receipt of the June 30, 2025, Defined Benefit Examination Over Selected Management Assertions Related to Census Data and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting</u>
Allison presented the review of this report over selected management assertions related to: the accuracy and completeness of the census data, accuracy of benefit provisions, and testing for deceased participants for the July 2024 through June 2025 time period. Allison stated the criteria for the information being evaluated allows for an exception rate of 5% for tests performed. There were no exceptions or issues noted, resulting in an unmodified opinion being issued based on management's assertions.

Motion made by Tinker and seconded by Luckett to receive the Finley and Cook report.

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

NAY: None

7. <u>Finley and 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</u>
Allison reported on the audit of the schedule in fiduciary net position by members for year ending June 30, 2025. Each member using the accrual method of accounting has their respective information reflected separately on the schedule and the remaining non-accrual members are combined and reported all together. No exceptions or issues were noted, resulting in an unmodified opinion being issued for the fiduciary net position of the plan and for the changes in the fiduciary net position presented in the schedule of each member.

Allison pointed out Sand Springs was a new accrual-based member appearing on the report, and the fiscal year was strong with an overall total increase in net position approaching $74 million resulting from the appreciation in investments. Allison concluded by stating that Note 4 was added to this report regarding the allocation process to provide transparency to those members who may use these reports.

Motion made by Luckett and seconded by Rooney to accept the Finley and Cook report.

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

NAY: None

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

A. <u>ACG: Review of Monthly ASAP & Quarterly Reports</u>

Rives encouraged ACG's summer interns to introduce themselves to the Board. They are: Max Mentel from Auburn University, Rachel Walkenhorst from University of Missouri, and Mouhamed Ly from Boston College.

Rives began by discussing economic conditions stating inflationary pressure has become more pronounced since 2025, staying stubbornly above the Fed's 2% long-term target because of the war. Additionally, the first quarter GDP growth estimate was revised down from the 2% initial estimate to a pace of 1.5%. From an economic standpoint, there are concerns the Fed will take into consideration the uncertainty surrounding the path forward. However, Rives reported that corporate earnings have remained strong and have created optimism that efficiencies created by artificial intelligence (AI) will offset a potential slowdown in the labor market, evidenced by global equities performance of about 11.5% year-to-date. Rives reported that on the fixed income side, rates have continued to tick up, which may indicate investors are demanding a higher yield for lending money. Rives also pointed to the uncertainty and expected volatility leading up to mid-term elections this fall, which should subside once the outcome is determined, irrespective of the results.

Rives moved to the defined benefit (DB) portfolio, which was just shy of $990 million in total assets as of the end of April. When reviewing the asset allocation, the portfolio will remain overweight to developed international markets until the international small cap allocation is funded. Regarding the private equity allocation, the portfolio is currently a little over halfway towards the target allocation of 5%. For the total portfolio, there was a very strong gain in the month of April offsetting poor performance in March. Calendar year-to-date posted a return of over 11%, and a trailing one-year return just shy of 19%, net of fees. There is still some pronounced dispersion relative to the indices across U.S. small and mid-cap equities, but the emerging market portion of the portfolio has outperformed. Rives alluded to the upcoming discussion at the retreat regarding selection of an opportunistic real estate strategy, with interviews planned for both Harrison Street and PGIM.

Rives next turned to monthly performance in the defined contribution (DC) portfolio saying there are consistent themes within the DC portfolio as there were in the DB portfolio. Both on an absolute and relative basis, the white-label investment options are closer to their broad indexes as compared to other active managers. As an example, Rives pointed out the Growth and Value Option has posted a positive return of 4% year-to-date, while still trailing the S&P 500 index by a small margin. Rives reminded the Board that T. Rowe Price will be removed as one of the underlying options within the Aggressive Equity fund and will be replaced with Loomis Sayles. Rives went through the various asset classes, pointing out there has been strong performance across commodities as reflected by the Real Assets option, which has a fiscal-year-to-date return in excess of 18%, making this an attractive option for participants seeking an inflation hedge within their portfolios.

Rives next touched on the quarterly report for the defined benefit portfolio. The defined benefit (DB) portfolio has exceeded all four portfolio performance metrics over the 10-year time horizon and has experienced standard deviation below the benchmark policy portfolio over the 5-year period. While the 5-year performance metrics established for absolute return when compared to peers, relative return, and actuarial rate of return were not met, Rives explained 5-year performance when compared to peers was extremely close, with the median peer at 6.28%, and the DB portfolio at 6.12% for the same period. Rives concluded by touching on the quarterly performance summary when compared to peers, policy index, and other defined benefit plans over $500 million in total assets. While the near-term ranking is in the bottom quartile, when looking out further to 1-year, 3-year, 5-year, and 10-year time periods, the DB portfolio performance is mostly above the median and in the top third of the peer universe on a 3-year and 10-year horizon.

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

Motion made by Luckett and seconded by Tinker to terminate Ninety One International Dynamic Equity and invest $45 million of the proceeds with Cedar Street International Small Cap Value Fund and the remaining proceeds be divided equally among the WCM Focused International Growth Fund and the Artisan International Value Fund.

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

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

Whatley disclosed timing of the previously approved termination proceeds and reinvestment and deployment of such proceeds with the Cedar Street International Small Cap Value Fund.

Motion made by Luckett and seconded by Tinker to approve all documents.

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

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

No action taken.

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

Johnston reported that the Administrative Committee met on Thursday, May 28th to review budget details of the Fiscal Year 2026-2027 budget.

Cox reported the total proposed budget will increase overall by 4.6% from the previous year's budget while the projected administrative fees that OkMRF charges will decrease to 0.23% for defined benefit members and 0.26% for defined contribution members. Cox also reported DC program participants will stay at the same four tier levels with no increase to their costs and no use of any reserves.

Motion made by Johnston and seconded by Johnson to approve the 2026-2027 budget.

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

NAY: None

10. Consideration and Possible Action Regarding Contract Committee Report

No action taken.

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

Whatley reported on plan changes for the OkMRF members.

12. OkMRF Staff Report

- Darrow reported that he and Porter attended the PRISM conference regarding pension technologies which they hope may translate into efficiencies for the Fund. He thanked the Board for allowing them to attend.
- Whatley reported that he, Johnston, and Tinker attended the TEXPERS conference. While they found the conference to be beneficial, they expressed disappointment with the quality of speakers and turnout this year.
- Barnett reported he attended the NCPERS trustee training and annual conference and was thankful that he had served several years as a Board member prior to attending the conference, as the content was much more relatable.
- Cox reported on the following:
  - ✓ Two budget adjustments are anticipated at next month's meeting related to Actuary/Recordkeeping and direct money manager fees.
  - ✓ Cox and Doolen will be signing representation letters regarding the two (2) audits conducted by Finley and Cook.
  - ✓ The DC Master Plan 4th cycle plan restatement has been filed with the IRS and Cox believes they are close to issuing the new approval letter as Papahronis, Cox, and Porter have been responding to the IRS reviewer's questions.
  - ✓ Board nomination notifications were mailed the first week of May for the upcoming election for District 5, currently held by Incumbent Trustee Reames and District 6, currently held by Incumbent Trustee Rooney. No nominations have been received as of yet. The deadline for nominations in both districts is June 30, 2026.

- ✓ OkMRF Retreat is scheduled for Thursday, June 25th starting at 9:00 a.m. and a draft agenda has been distributed. The theme is Route 66 Centennial celebration: **Established in 1966 – The Road to the Future!** Trustees who indicated they wanted a hotel room have received their reservation information. Cox requested Board members wear the tee shirt that has been distributed.
- ✓ MCO Summer Conference is scheduled for June 16th-18th in Miami, Oklahoma with Darrow and Ridenour attending.
- ✓ CMAO Summer Conference is scheduled for July 15th – 17th in Enid, Oklahoma with Cox and Darrow attending.
- ✓ Cox introduced Sheila Whitson as the new Executive Assistant to the Board and allowed the Board to introduce themselves to her and for her to share a little about herself.

13. <u>New Business</u>
None.

14. <u>Trustee/Member Comments</u>
None.

15. <u>Consideration and Possible Action on Resolution 2026-2 Commending Gloria Cudjoe for Service</u>
Cox honored Cudjoe for her nineteen (19) years of service with personal words of appreciation and acknowledgment of her accomplishments during her tenure at OkMRF. Chair Doolen read the resolution of commendation.

Motion made by Luckett and seconded by Rooney to adopt resolution.

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

NAY: None

16. <u>Acknowledge the Review and Acceptance of ACG and Finley & Cook Reports as Presented During This Meeting</u>
Motion made by Luckett and seconded by Rooney to accept the reports from ACG and Finley & Cook.

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

NAY: None

17. <u>Roll Call</u>
Whatley called the roll, and a quorum was present during the entire meeting.

18. <u>Adjourn</u>
With no further business to conduct, the meeting adjourned at 11:08 a.m.

Robert Johnston, Vice-Chair

Donna Doolen, Chair

Respectfully submitted by:

Regina Story

Regina Story

Oklahoma Municipal Retirement Fund
Summary of Assets and Investment Returns
5/31/2026

Option	Value By Fund	1 Month	3 Month	Year to Date	1 Yr	3 Yr Rolling	5 Yr Rolling	10 Yr Rolling
Defined Benefit	$ 924,217,519.81	3.73%	4.15%	8.51%	18.55%	13.93%	6.55%	8.80%
International Investment Equity	$ 12,724,861.83	6.34%	5.94%	19.14%	37.38%	21.16%	8.45%	10.17%
Aggressive Equity	$ 20,860,907.13	3.60%	7.87%	13.61%	30.89%	17.81%	6.44%	11.49%
Real Assets Fund	$ 927,473.59	-0.57%	4.13%	11.88%	18.12%	10.41%	5.75%	5.61%
ESG US Stock Fund	$ 1,272,827.03	-1.44%	-4.80%	-8.14%	-4.97%	7.07%	4.45%	11.95%
Global Equity	$ 16,670,773.01	4.95%	7.64%	12.31%	30.69%	22.67%	11.81%	13.16%
Growth and Value Equity	$ 34,298,939.24	4.29%	8.63%	8.76%	26.67%	22.47%	12.13%	15.14%
S & P 500 Index	$ 60,224,616.78	5.26%	10.51%	11.26%	29.74%	23.58%	14.12%	15.61%
Target Retirement 2070	$ 301,106.93	4.34%	5.71%	11.55%	28.32%	N/A	N/A	N/A
Target Retirement 2065	$ 599,866.71	4.34%	5.71%	11.54%	28.31%	19.71%	N/A	N/A
Target Retirement 2060	$ 21,257,737.75	4.34%	5.70%	11.54%	28.32%	19.70%	9.13%	N/A
Target Retirement 2055	$ 18,317,682.62	4.34%	5.71%	11.54%	28.32%	19.71%	9.13%	11.47%
Target Retirement 2050	$ 27,325,659.67	4.21%	5.46%	11.12%	27.53%	19.37%	8.94%	11.38%
Target Retirement 2045	$ 31,090,111.95	4.02%	5.10%	10.50%	26.18%	18.46%	8.50%	11.07%
Target Retirement 2040	$ 38,244,721.24	3.76%	4.66%	9.71%	24.51%	17.45%	8.01%	10.57%
Target Retirement 2035	$ 46,652,225.13	3.40%	4.17%	8.82%	22.54%	16.25%	7.41%	9.97%
Target Retirement 2030	$ 53,434,940.73	2.70%	3.53%	7.66%	19.49%	14.72%	6.68%	9.24%
Target Retirement 2025	$ 45,712,164.18	1.80%	2.91%	6.62%	16.17%	12.53%	5.70%	8.21%
Target Retirement Income	$ 38,937,498.87	1.36%	2.28%	5.50%	13.34%	10.27%	4.86%	5.90%
Total Yield Bond Fund	$ 8,614,376.62	0.49%	-0.92%	1.01%	6.43%	5.81%	1.84%	3.11%
Bond Index [1]	$ 16,046,635.66	0.32%	-1.34%	0.47%	5.11%	3.93%	0.14%	1.67%
Voya Fixed Plus III	$ 47,520,887.62	0.21%	0.62%	1.03%	2.48%	2.32%	2.11%	1.97%
Loan Portfolio	$ 8,769,726.14							
Self Directed Brokerage	$ 1,410,926.61							
Total Assets	**$ 1,475,434,186.85**							

[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 May 31, 2026

Contributions		
Employer	$ 1,567,781.03	
Employee	755,098.56	
Total		$ 2,322,879.59
Investment income:		
Interest	40,125.03	
Dividends	590,729.42	
	630,854.45	
Less: Beginning accrual	(368,056.34)	
Add: Ending accrual	686,499.09	
Net income received	949,297.20	
Appreciation in fair value of investments	32,495,849.12	
Investment expenses	(105,063.39)	
Administrative expenses	(140,383.43)	
Net investment income		33,199,699.50
Total additions		35,522,579.09
Payment of benefits and member refunds	(4,330,966.47)	
Transfers in (out)	(2,740.55)	
Net increase (decrease) for month		31,188,872.07
Net assets available for plan benefits:		
Beginning of month		$ 893,028,647.74
End of month		$ 924,217,519.81

OKLAHOMA MUNICIPAL RETIREMENT FUND
Equity/Fixed Asset Split
As of May 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		38,438,978.97		4,076,408.50		42,515,387.47	9.59%	12.36%	4.63%
State Street S&P 500		255,302,963.23		67,328.05		255,370,291.28	0.03%	74.21%	27.82%
William Blair SMID Growth		46,094,794.12		25,946.50		46,120,740.62	0.06%	13.40%	5.02%
K2 Long/Short Equity**		61,712.00		38,728.67		100,440.67	38.56%	0.03%	0.01%
Equity Totals		339,898,448.32		4,208,411.72		344,106,860.04	1.22%	100.00%	37.48%
Private Equity									
Truebridge Secondaries II		75,000.00		0.00		2,025,000.00	0.00%	7.44%	0.22%
Bershire Fund XI **		3,106,208.00		0.00		3,106,208.00	0.00%	11.42%	0.34%
Warburg Pincus Global Growth 15**		768,883.00		0.00		768,883.00	0.00%	2.83%	0.08%
Warburg Pincus Global Growth 14**		20,694,382.00		616,622.37		21,311,004.37	2.89%	78.31%	2.32%
Private Equity Totals	$	24,644,473.00		616,622.37		27,211,095.37	2.27%	100.00%	2.96%
Fixed Managers:									
JPMorgan Core		81,519,914.76		0.00		81,519,914.76	0.00%	49.11%	8.88%
Pioneer Multi-Sector		42,249,949.57		0.00		42,249,949.57	0.00%	25.45%	4.60%
BlackRock Strategic Income		42,115,632.20		111,937.76		42,227,569.96	0.27%	25.44%	4.60%
Fixed Totals	$	165,885,496.53		111,937.76		165,997,434.29	0.07%	100.00%	18.08%
International Equity									
Artisan Value Institutional		66,051,376.22		0.00		66,051,376.22	0.00%	24.48%	7.19%
Ninety One Intl Dynamic Equity		69,022,106.64		0.00		69,022,106.64	0.00%	25.58%	7.52%
Axiom Emerging Markets Equity		66,473,091.11		0.00		66,473,091.11	0.00%	24.64%	7.24%
WCM Focused Intl Growth		68,161,626.00		76,342.02		68,237,968.02	0.11%	25.30%	7.43%
International Totals	$	269,708,199.97		76,342.02		269,784,541.99	0.03%	100.00%	29.38%
Real Estate									
Clarion Lion Industrial Core**		29,523,773.34		0.00		29,523,773.34	0.00%	26.60%	3.22%
Morgan Stanley Prime Property		40,963,927.00		0.00		40,963,927.00	0.00%	36.90%	4.46%
JPMorgan Real Estate Strategic		21,992,333.28		0.00		21,992,333.28	0.00%	19.81%	2.40%
JPMorgan Real Estate Special Situation		15,195,837.24		3,325,423.16		18,521,260.40	17.95%	16.69%	2.02%
Real Estate Totals	$	107,675,870.86		3,325,423.16		111,001,294.02	3.00%	100.00%	12.10%
Asset AllocationTotals		907,812,488.68		8,338,737.03		918,101,225.71			
Cash and Cash Equivalents*									
Miscellaneous		0.00		2,099,442.18		2,099,442.18			
Deposit		0.00		4,016,851.92		4,016,851.92			
Cash Total	$	0.00		6,116,294.10		6,116,294.10			
Asset Totals	$	907,812,488.68	$	14,455,031.13	$	924,217,519.81			

Asset Allocation

	Target Split:	Actual Split:
Equity	35.00%	37.48%
Private Equity	5.00%	2.96%
Fixed	20.00%	18.08%
International	25.00%	29.38%
Real Estate	15.00%	12.10%

* Not included in Target Split or Actual Split Calculations.

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

◆ Asset Summary (1)

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	0.00	844,543.16	736,237.25	108,305.91	0.00	108,305.91	844,543.16	0.091%
Ireland - USD	0.00	711,041.75	743,702.46	-32,660.71	0.00	-32,660.71	711,041.75	0.077%
Israel - USD	0.00	410,670.75	127,632.36	283,038.39	0.00	283,038.39	410,670.75	0.044%
United Kingdom - USD	0.00	337,378.08	609,401.53	-272,023.45	0.00	-272,023.45	337,378.08	0.037%
United States - USD	15,018.96	36,120,326.27	31,274,481.92	4,845,844.35	0.00	4,845,844.35	36,135,345.23	3.910%
Total common stock	**15,018.96**	**38,423,960.01**	**33,491,455.52**	**4,932,504.49**	**0.00**	**4,932,504.49**	**38,438,978.97**	**4.159%**
Funds - common stock								
Emerging Markets Region - USD	0.00	46,094,794.12	29,395,616.66	16,699,177.46	0.00	16,699,177.46	46,094,794.12	4.987%
Global Region - USD	0.00	135,495,197.75	63,660,543.74	71,834,654.01	0.00	71,834,654.01	135,495,197.75	14.661%
International Region - USD	0.00	66,051,376.22	37,712,977.39	28,338,398.83	0.00	28,338,398.83	66,051,376.22	7.147%
United States - USD	0.00	255,302,963.23	85,048,259.58	170,254,703.65	0.00	170,254,703.65	255,302,963.23	27.624%
Total funds - common stock	**0.00**	**502,944,331.32**	**215,817,397.37**	**287,126,933.95**	**0.00**	**287,126,933.95**	**502,944,331.32**	**54.418%**
Total equities	**15,018.96**	**541,368,291.33**	**249,308,852.89**	**292,059,438.44**	**0.00**	**292,059,438.44**	**541,383,310.29**	**58.577%**
Fixed Income								
Funds - corporate bond								
United States - USD	305,120.03	123,769,864.33	111,894,440.30	11,875,424.03	0.00	11,875,424.03	124,074,984.36	13.425%
Total funds - corporate bond	**305,120.03**	**123,769,864.33**	**111,894,440.30**	**11,875,424.03**	**0.00**	**11,875,424.03**	**124,074,984.36**	**13.425%**
Funds - other fixed income								
United States - USD	171,584.30	42,115,632.20	42,513,433.73	-397,801.53	0.00	-397,801.53	42,287,216.50	4.575%

◆ Asset Summary (1)

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	**171,584.30**	**42,115,632.20**	**42,513,433.73**	**-397,801.53**	**0.00**	**-397,801.53**	**42,287,216.50**	**4.575%**
Total fixed income	**476,704.33**	**165,885,496.53**	**154,407,874.03**	**11,477,622.50**	**0.00**	**11,477,622.50**	**166,362,200.86**	**18.000%**
Real Estate								
Real estate								
United States - USD	155,016.57	66,711,943.86	72,198,645.02	-5,486,701.16	0.00	-5,486,701.16	66,866,960.43	7.235%
Total real estate	**155,016.57**	**66,711,943.86**	**72,198,645.02**	**-5,486,701.16**	**0.00**	**-5,486,701.16**	**66,866,960.43**	**7.235%**
Total real estate	**155,016.57**	**66,711,943.86**	**72,198,645.02**	**-5,486,701.16**	**0.00**	**-5,486,701.16**	**66,866,960.43**	**7.235%**
Venture Capital and Partnerships								
Partnerships								
United States - USD	0.00	135,720,026.00	81,913,959.15	53,806,066.85	0.00	53,806,066.85	135,720,026.00	14.685%
Total partnerships	**0.00**	**135,720,026.00**	**81,913,959.15**	**53,806,066.85**	**0.00**	**53,806,066.85**	**135,720,026.00**	**14.685%**
Total venture capital and partnerships	**0.00**	**135,720,026.00**	**81,913,959.15**	**53,806,066.85**	**0.00**	**53,806,066.85**	**135,720,026.00**	**14.685%**
Hedge Fund								
Hedge equity								
United States - USD	0.00	61,712.00	1,738,492.49	-1,676,780.49	0.00	-1,676,780.49	61,712.00	0.007%
Total hedge equity	**0.00**	**61,712.00**	**1,738,492.49**	**-1,676,780.49**	**0.00**	**-1,676,780.49**	**61,712.00**	**0.007%**

◆ Asset Summary (1)

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**	**61,712.00**	**1,738,492.49**	**-1,676,780.49**	**0.00**	**-1,676,780.49**	**61,712.00**	**0.007%**
Cash and Cash Equivalents								
Currency								
Currency	-49,130.70	0.00	0.00	0.00	0.00	0.00	-49,130.70	-0.005%
Total currency	**-49,130.70**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**-49,130.70**	**-0.005%**
Funds - short term investment								
United States - USD	39,759.23	14,291,633.16	14,291,633.16	0.00	0.00	0.00	14,331,392.39	1.551%
Total funds - short term investment	**39,759.23**	**14,291,633.16**	**14,291,633.16**	**0.00**	**0.00**	**0.00**	**14,331,392.39**	**1.551%**
Total cash and cash equivalents	**-9,371.47**	**14,291,633.16**	**14,291,633.16**	**0.00**	**0.00**	**0.00**	**14,282,261.69**	**1.545%**
Adjustments To Cash								
Pending trade purchases								
Pending trade purchases	0.00	-508,082.16	-508,082.16	0.00	0.00	0.00	-508,082.16	-0.055%
Total pending trade purchases	**0.00**	**-508,082.16**	**-508,082.16**	**0.00**	**0.00**	**0.00**	**-508,082.16**	**-0.055%**
Pending trade sales								
Pending trade sales	0.00	49,130.70	49,130.70	0.00	0.00	0.00	49,130.70	0.005%
Total pending trade sales	**0.00**	**49,130.70**	**49,130.70**	**0.00**	**0.00**	**0.00**	**49,130.70**	**0.005%**

◆ Asset Summary (1)

Description	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Total adjustments to cash	**0.00**	**-458,951.46**	**-458,951.46**	**0.00**	**0.00**	**0.00**	**-458,951.46**	**-0.050%**
Total Unrealized Gains						**368,122,685.14**		
Total Unrealized Losses						**-17,943,039.00**		
Total	**637,368.39**	**923,580,151.42**	**573,400,505.28**	**350,179,646.14**	**0.00**	**350,179,646.14**	**924,217,519.81**	**100.000%**

Total Cost incl. Accruals			**574,037,873.67**

Total Units: 7,474,887.84

Unit Value: 123.642995

Oklahoma Municipal Retirement Fund
Defined Benefit Plans
Ownership by Plans
May 31, 2026

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	5/31/2026 Market Value	12/31/2024 Market Value	12/31/2023 Market Value	12/31/2022 Market Value
Town of Adair	4,138.93	$ 495,762.69	$ 15,987.28	$ 511,749.97	$ 415,477.93	$ 381,330.81	$ 319,445.22
City of Altus	255,223.50	30,484,612.58	1,071,985.59	31,556,598.17	26,201,834.94	23,730,415.12	21,686,601.56
City of Alva	59,054.76	7,021,277.19	280,429.72	7,301,706.91	6,172,999.12	5,683,080.76	5,102,862.98
City of Antlers	20,692.45	2,467,003.72	91,472.62	2,558,476.34	2,030,750.10	1,787,599.19	1,592,371.22
City of Ardmore	469,751.84	56,068,324.69	2,013,200.31	58,081,525.00	48,104,838.51	43,501,200.64	39,361,712.70
City of Bartlesville	265,835.78	31,777,408.56	1,091,323.65	32,868,732.21	27,840,527.92	25,648,381.99	23,498,612.80
City of Bartlesville RM	5,890.78	704,179.54	24,174.30	728,353.84	619,260.26	574,494.06	545,291.14
City of Bethany	294,975.42	35,272,957.89	1,198,686.93	36,471,644.82	31,794,578.95	29,894,732.36	28,307,303.56
Bethany/Warr Acres PWA	26,317.28	3,158,364.22	95,582.69	3,253,946.91	2,965,397.61	2,878,969.77	2,884,352.37
Town of Billings	3,258.31	389,014.84	13,852.70	402,867.54	330,068.10	291,883.62	260,690.95
Town of Binger	2,734.02	326,665.58	11,377.11	338,042.69	279,664.65	254,017.98	235,278.09
City of Blackwell	58,379.18	6,955,793.07	262,383.91	7,218,176.98	6,653,436.50	6,175,118.65	5,960,604.65
Town of Blair	8,488.49	1,012,441.57	37,101.30	1,049,542.87	858,457.87	774,507.92	697,004.19
City of Boise City	17,424.64	2,087,745.91	66,689.33	2,154,435.24	1,912,695.99	1,782,663.75	1,684,663.36
Town of Bokchito	3,444.27	408,263.15	17,596.94	425,860.09	314,283.10	263,464.22	215,670.54
Town of Braman	734.99	89,389.82	1,486.17	90,875.99	100,226.42	113,186.12	125,489.38
City of Bristow	46,217.65	5,516,239.90	198,249.26	5,714,489.16	4,772,726.98	4,326,663.93	3,957,170.89
City of Broken Bow	96,579.57	11,473,936.29	467,451.43	11,941,387.72	9,756,862.69	8,670,710.82	7,625,913.45
Town of Buffalo	11,509.66	1,374,916.30	48,172.42	1,423,088.72	1,194,289.63	1,115,447.32	1,047,033.16
Town of Burns Flat	10,183.76	1,238,469.41	20,680.93	1,259,150.34	1,080,730.62	981,675.36	899,196.07
Town of Byng	178.00	20,497.75	1,511.28	22,009.03	6,591.61	-	-
Town of Calera	16,587.06	1,976,037.34	74,836.50	2,050,873.84	1,697,369.59	1,490,739.29	1,385,979.43
Central Oklahoma MCD	28,438.23	3,386,177.80	130,009.95	3,516,187.75	2,792,711.23	2,469,369.52	2,203,894.97
City of Chandler	43,626.25	5,223,555.27	170,524.62	5,394,079.89	4,650,242.38	4,238,699.00	3,784,689.66
City of Checotah	38,690.20	4,608,304.42	175,467.71	4,783,772.13	3,885,733.69	3,396,241.38	3,021,276.40
City of Cherokee	6,810.97	814,437.07	27,691.41	842,128.48	649,715.46	555,317.14	490,577.86
City of Chickasha	183,849.71	21,967,050.94	764,677.77	22,731,728.71	19,510,083.81	18,449,383.20	17,389,316.52
Town of Chouteau	115.52	13,823.32	459.84	14,283.16	12,408.40	11,691.18	11,110.79
City of Claremore	242,770.60	29,025,451.33	991,432.21	30,016,883.54	25,258,275.99	22,649,252.22	20,371,912.79
Town Cleo Springs	1,213.19	144,699.21	5,303.70	150,002.91	122,884.46	120,258.57	126,373.98
City of Cleveland	29,880.11	3,573,854.99	120,610.91	3,694,465.90	3,203,718.98	3,003,767.43	2,777,689.03
City of Clinton	164,245.48	19,630,945.30	676,858.29	20,307,803.59	17,210,958.29	15,911,398.86	14,817,761.27
City of Collinsville	51,388.59	6,119,910.89	233,928.58	6,353,839.47	5,406,337.97	4,644,569.06	4,056,693.55
Town of Copan	1,227.36	147,167.88	4,586.82	151,754.70	122,965.90	114,057.12	100,217.62
City of Cordell	55,934.13	6,697,774.66	218,088.12	6,915,862.78	6,062,328.75	5,723,701.07	5,420,707.75
City of Cushing	226,506.16	27,097,613.81	908,286.04	28,005,899.85	24,175,276.21	22,617,740.76	21,275,575.99
City of Davis	29,880.20	3,572,365.86	122,111.23	3,694,477.09	3,138,548.45	2,867,063.69	2,591,195.40
City of Del City	235,803.06	28,262,793.57	892,603.04	29,155,396.61	24,413,124.01	22,189,758.29	20,154,900.50
City of Dewey	29,925.89	3,566,426.68	133,699.38	3,700,126.06	2,986,163.14	2,687,756.11	2,401,940.53
City of Drumright	28,247.48	3,379,036.53	113,566.42	3,492,602.95	3,046,575.50	2,815,543.65	2,616,885.23
City of Durant	306,349.08	36,574,117.54	1,303,800.76	37,877,918.30	31,654,400.88	28,922,149.97	26,563,304.42
City of El Reno	84,721.10	10,137,545.34	337,625.30	10,475,170.64	8,555,889.56	7,642,891.20	6,891,613.31
City of Eufaula	18,466.79	2,196,201.87	87,087.34	2,283,289.21	1,833,744.49	1,630,813.20	1,465,189.05
Town of Fort Cobb	2,771.13	331,206.96	11,423.95	342,630.91	284,547.69	268,265.34	253,738.70
Foss Reservoir PWA	12,850.54	1,528,599.30	60,279.96	1,588,879.26	1,260,844.60	1,127,624.95	1,030,878.55
City of Frederick	57,311.73	6,849,461.16	236,732.80	7,086,193.96	5,920,262.27	5,372,719.50	4,896,393.19
City of Garber	2,288.83	270,890.53	12,107.06	282,997.59	270,232.46	218,244.22	180,470.07
City of Geary	20,241.88	2,418,917.11	83,849.36	2,502,766.47	2,110,243.50	2,079,892.28	1,899,545.02
Town of Goodwell	3,532.13	421,342.38	15,381.07	436,723.45	358,646.32	334,141.88	308,980.30
Town of Gore	13,811.44	1,645,103.88	62,583.43	1,707,687.31	1,350,961.32	1,186,209.26	1,052,440.11
Town of Granite	20,271.01	2,422,923.55	83,444.50	2,506,368.05	2,153,401.03	1,997,707.28	1,817,895.12
City of Guthrie	86,012.03	10,267,897.91	366,887.47	10,634,785.38	8,924,236.48	8,069,350.20	7,449,821.31
City of Guymon	61,927.90	7,411,277.47	245,672.97	7,656,950.44	6,628,834.23	6,234,693.66	6,155,764.14
City of Harrah	44,810.01	5,344,378.65	196,065.78	5,540,444.43	4,392,134.43	3,875,996.39	3,445,846.09
City of Healdton	22,269.96	2,654,602.42	98,922.31	2,753,524.73	2,268,484.88	2,026,717.40	1,817,491.82
City of Henryetta	45,463.88	5,411,377.75	209,912.76	5,621,290.51	4,781,981.60	4,478,290.74	3,891,741.76
City of Hooker	14,189.52	1,697,277.01	57,157.48	1,754,434.49	1,500,150.28	1,402,820.64	1,326,070.60
Town of Hulbert	12,848.70	1,524,069.52	64,581.82	1,588,651.34	1,345,628.11	1,136,031.75	970,162.63
Town of Hydro	4,464.13	531,409.92	20,548.69	551,958.61	446,243.27	410,963.94	377,912.14
Town of Kansas	2,187.74	259,614.73	10,884.52	270,499.25	204,129.88	178,165.14	159,918.58
Town of Kiefer	3,525.38	421,298.97	14,589.44	435,888.41	335,423.98	271,791.81	218,568.47
Town of Kingston	8,990.17	1,077,048.29	34,523.35	1,111,571.64	901,485.88	831,532.85	767,367.13
City of Krebs	9,831.54	1,169,675.03	45,925.60	1,215,600.63	950,301.95	817,865.14	685,998.89
Town of Laverne	19,714.05	2,347,921.14	89,583.45	2,437,504.59	1,949,931.25	1,712,343.67	1,527,172.27
Town of Leedey	487.15	56,912.10	3,320.07	60,232.17	35,612.85	-	-
City of Lindsay	60,659.25	7,239,729.39	260,362.27	7,500,091.66	6,411,537.20	5,928,381.46	5,448,828.59
City of Madill	49,096.87	5,851,309.49	219,174.05	6,070,483.54	4,901,778.33	4,330,396.48	3,883,191.46
Town of Mannford	54,785.32	6,523,167.68	250,652.87	6,773,820.55	5,286,557.60	4,503,127.16	3,918,613.65
Town of Mannford RM	612.17	73,721.16	1,968.98	75,690.14	73,082.38	67,228.10	60,389.40
City of Marietta	17,523.95	2,092,407.57	74,305.75	2,166,713.32	1,765,257.75	1,580,971.41	1,399,422.66
Marietta PWA	8,002.64	952,130.52	37,339.25	989,469.77	766,844.41	660,053.00	580,199.73

Oklahoma Municipal Retirement Fund
Defined Benefit Plans
Ownership by Plans
May 31, 2026

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	5/31/2026 Market Value	12/31/2024 Market Value	12/31/2023 Market Value	12/31/2022 Market Value
City of McLoud	15,089.51	1,778,482.88	87,228.94	1,865,711.82	1,437,519.47	1,227,171.50	1,065,779.39
City of Medford	40,782.27	4,881,229.79	161,212.29	5,042,442.08	4,321,777.47	4,056,087.01	3,748,158.60
Town of Meeker	10,420.25	1,248,276.34	40,114.55	1,288,390.89	1,042,970.35	916,829.03	814,368.56
City of Miami	163,060.84	19,431,005.02	730,325.16	20,161,330.18	16,145,707.23	14,420,820.20	12,847,889.49
Town of Mooreland	15,783.11	1,884,998.72	66,472.06	1,951,470.78	1,656,074.12	1,530,502.88	1,432,333.82
Mountain Park MCD	13,044.63	1,545,960.55	66,916.16	1,612,876.71	1,313,515.13	1,189,001.86	1,109,902.77
Town of Muldrow	29,560.88	3,542,967.37	112,027.97	3,654,995.34	3,050,021.79	2,754,664.01	2,507,928.84
City of Muskogee	-	-	-	-	-	40,471.79	38,223.46
City of Mustang	110,952.43	13,238,425.80	480,064.71	13,718,490.51	11,115,911.52	9,922,321.40	8,880,271.54
City of Newkirk	11,818.02	1,412,693.89	48,520.88	1,461,214.77	1,274,475.63	1,183,001.96	1,113,530.09
City of Nichols Hills	136,527.78	16,463,710.78	416,992.82	16,880,703.60	13,791,529.32	12,990,082.87	11,677,208.80
City of Noble	39,782.23	4,742,008.47	176,785.17	4,918,793.64	3,931,286.09	3,456,810.35	3,076,088.37
City of Norman	1,012.12	122,399.73	2,741.59	125,141.32	129,960.66	149,775.26	121,288.38
City of Nowata	35,961.65	4,293,819.08	152,587.61	4,446,406.69	3,533,276.92	3,129,310.40	2,796,324.76
City of Oilton	5,982.59	713,449.83	26,254.94	739,704.77	600,080.07	536,238.91	497,102.23
OkMRF	31,513.38	3,752,575.49	143,832.73	3,896,408.22	3,024,679.28	2,578,061.58	2,161,268.46
Town of Okeene	14,068.71	1,680,376.70	59,120.45	1,739,497.15	1,446,715.52	1,345,175.13	1,250,671.63
City of Okemah	27,458.23	3,285,031.68	109,986.67	3,395,018.35	2,760,114.96	2,427,125.63	2,179,967.03
OML	81,694.47	9,776,949.32	323,999.35	10,100,948.67	8,801,544.87	8,252,266.78	7,778,531.51
City of Okmulgee	214,969.13	25,685,896.81	893,530.32	26,579,427.13	22,517,100.69	20,649,365.37	19,036,900.97
City of Owasso	308,935.08	36,817,286.66	1,380,371.85	38,197,658.51	30,485,614.79	26,837,212.10	23,703,872.19
City of Pawnee	39,077.94	4,677,012.43	154,701.63	4,831,714.06	4,101,541.68	3,813,132.33	3,467,514.90
City of Perkins	18,517.87	2,206,139.57	83,465.51	2,289,605.08	1,845,010.60	1,639,218.97	1,470,503.66
City of Perry	61,374.16	7,324,448.75	264,036.77	7,588,485.52	6,303,758.66	5,672,806.21	5,107,180.16
City of Piedmont	12,765.70	1,515,020.70	63,368.69	1,578,389.39	1,210,478.47	998,945.16	828,005.60
Town of Pocola	1,261.98	125,219.59	30,815.63	156,035.22	-	-	-
City of Pond Creek	20,874.91	2,483,079.00	97,957.28	2,581,036.28	2,045,521.13	1,818,517.72	1,639,621.19
Town of Porum	8,284.25	986,460.57	37,828.59	1,024,289.16	784,558.87	672,382.54	572,886.91
City of Poteau	83,206.18	9,924,239.32	363,621.51	10,287,860.83	8,600,435.03	7,888,531.72	7,313,953.12
Town of Ratliff City	2,865.91	341,732.60	12,617.56	354,350.16	280,034.22	238,487.17	203,365.84
Town of Ringling	2,809.75	337,063.53	10,342.69	347,406.22	280,598.93	254,792.69	220,780.77
Town of Roland	28,938.26	3,461,462.62	116,551.10	3,578,013.72	2,811,099.47	2,342,102.02	1,859,845.36
City of Sallisaw	222,816.50	26,698,312.89	851,386.17	27,549,699.06	23,019,582.97	20,891,300.05	19,002,457.61
City of Sand Springs	15,673.08	1,808,993.01	128,873.28	1,937,866.29	394,539.75	-	-
Town of Seiling	14,229.54	1,696,425.59	62,957.69	1,759,383.28	1,432,429.97	1,288,725.15	1,168,362.47
City of Shawnee	342,233.97	41,031,545.18	1,283,287.98	42,314,833.16	37,977,155.95	36,552,879.36	35,273,995.44
City of Skiatook	42,102.77	5,031,094.92	174,617.75	5,205,712.67	3,958,358.01	3,270,460.76	2,727,179.87
City of Spencer	15,149.20	1,833,068.37	40,024.60	1,873,092.97	1,608,150.67	1,429,066.10	1,276,211.45
Town of Spiro	14,910.42	1,787,463.84	56,105.55	1,843,569.39	1,573,872.71	1,422,550.51	1,296,613.06
City of Stilwell	108,010.33	12,889,512.93	465,207.46	13,354,720.39	11,234,411.52	10,311,305.35	9,647,358.16
Town of Stratford	4,630.72	552,052.55	20,503.86	572,556.41	463,895.91	414,451.16	367,059.59
City of Stroud	54,059.40	6,445,266.99	238,799.38	6,684,066.37	5,407,386.25	4,857,921.51	4,343,315.99
City of Sulphur	68,989.79	8,236,834.24	293,269.66	8,530,103.90	7,102,560.48	6,527,145.38	5,966,406.10
Town of Talihina	14,175.90	1,687,630.95	65,119.26	1,752,750.21	1,378,628.28	1,214,590.74	1,038,718.91
City of Tecumseh	10,058.46	1,139,666.27	103,991.65	1,243,657.92	334,155.48	121,126.75	121,188.81
City of Thomas	12,291.98	1,466,805.15	53,012.58	1,519,817.73	1,247,256.82	1,151,240.76	1,058,020.01
Town of Tipton	3,492.60	416,853.13	14,982.95	431,836.08	366,965.91	344,059.17	318,835.07
City of Tishomingo	8,855.50	1,057,863.65	37,056.74	1,094,920.39	879,260.21	775,636.14	657,521.31
City of Tonkawa	33,278.99	3,979,479.32	135,235.23	4,114,714.55	3,517,809.43	3,242,815.67	3,015,707.23
Town of Valliant	1,955.08	231,264.12	10,467.48	241,731.60	153,311.21	104,407.78	67,027.71
Town of Velma	4,172.80	497,159.30	18,778.70	515,938.00	416,617.20	380,087.13	350,741.10
Town of Vian	9,826.18	1,157,423.94	57,514.69	1,214,938.63	848,416.58	658,059.36	520,923.00
City of Vinita	85,005.20	10,170,876.11	339,421.05	10,510,297.16	9,639,700.41	9,036,509.69	8,537,638.10
Town of Wakita	2,306.83	275,996.02	9,226.91	285,222.93	247,050.94	231,990.12	219,399.64
City of Warr Acres	103,353.04	12,346,255.04	432,623.96	12,778,879.00	10,808,501.83	9,960,414.87	9,207,509.77
City of Watonga	51,633.14	6,180,331.38	203,744.66	6,384,076.04	5,596,663.75	5,210,521.64	4,793,731.15
Town of Waukomis	7,176.58	854,271.25	33,062.18	887,333.43	708,765.72	625,320.54	549,498.93
City of Waurika	13,874.74	1,655,746.34	59,767.58	1,715,513.92	1,424,647.52	1,284,411.62	1,194,894.20
Town of Wayne	191.00	21,678.56	1,937.26	23,615.82	-	-	-
City of Weatherford	97,264.69	11,580,473.03	445,624.90	12,026,097.93	9,407,765.79	8,201,049.37	7,281,266.82
City of Weatherford RM	1,508.91	179,864.34	6,701.93	186,566.27	151,185.91	135,155.59	121,148.56
Town of Webbers Falls	3,166.95	376,043.03	15,528.47	391,571.50	303,167.69	264,767.85	233,263.43
Town of Wellston	7,271.79	868,024.05	31,081.41	899,105.46	740,003.04	666,539.97	622,861.03
Westville Utility Auth	10,560.02	1,256,094.86	49,577.89	1,305,672.75	1,019,255.85	880,604.86	754,501.75
City of Wetumka	15,960.49	1,910,229.84	63,172.81	1,973,402.65	1,758,686.98	1,628,386.66	1,536,142.05
City of Wilburton	7,072.48	833,394.57	41,068.31	874,462.88	560,053.77	414,970.99	304,521.68
City of Yale	17,307.87	2,065,511.62	74,485.08	2,139,996.70	1,919,106.06	1,746,621.47	1,679,565.83
City of Yukon	315,755.18	37,875,486.77	1,165,429.95	39,040,916.72	34,492,906.80	32,064,900.24	29,902,540.60
Rounding		3.12	(0.94)	2.18	3.74	1.32	(1.52)
Totals	**7,474,887.82**	**$ 893,028,647.74**	**$ 31,188,872.07**	**$ 924,217,519.81**	**$ 774,109,076.62**	**$ 706,324,440.13**	**$ 647,128,290.02**
Unit Values		**119.2014224**		**$123.642995**	**$100.195379**	**$89.571615**	**$80.460046**

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

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	4/30/26 Mkt.Val	5/31/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Totals	774,109,072.91	860,432,552.92	893,028,644.72	924,217,517.77	-2,011,386.88	7,491,761.67	-16,873.85	7,474,887.82
Unit Values	100.195379	113.867867	119.201422	123.642995				
Adair	415,477.93	472,512.35	495,762.69	511,749.96	-2,396.09	4,159.03	-20.10	4,138.93
Altus	26,201,834.93	29,352,949.20	30,484,612.58	31,556,598.17	-61,608.22	255,740.34	-516.84	255,223.50
Alva	6,172,999.13	6,806,403.04	7,021,277.19	7,301,706.91	18,133.71	58,902.63	152.13	59,054.76
Antlers	2,030,750.09	2,334,070.88	2,467,003.71	2,558,476.34	-434.40	20,696.09	-3.64	20,692.45
Ardmore	48,104,838.51	53,928,910.49	56,068,324.69	58,081,525.00	-73,236.80	470,366.24	-614.40	469,751.84
Bartlesville	27,840,527.91	30,713,629.41	31,777,408.55	32,868,732.19	-89,405.38	266,585.82	-750.04	265,835.78
Bartlesville HP	619,260.26	680,289.98	704,179.54	728,353.84	-1,990.03	5,907.48	-16.70	5,890.78
Bethany	31,794,578.93	34,180,771.97	35,272,957.87	36,471,644.79	-111,467.95	295,910.55	-935.13	294,975.42
Bethany/Warr Acres	2,965,397.60	3,101,185.52	3,158,364.22	3,253,946.91	-21,307.42	26,496.03	-178.75	26,317.28
Billings	330,068.10	375,629.03	389,014.85	402,867.55	-619.33	3,263.51	-5.20	3,258.31
Binger	279,664.64	313,772.96	326,665.58	338,042.68	-766.25	2,740.45	-6.43	2,734.02
Blackwell	6,653,436.54	7,520,525.56	6,955,793.12	7,218,177.03	3,088.51	58,353.27	25.91	58,379.18
Blair	858,457.86	968,616.91	1,012,441.56	1,049,542.86	-600.96	8,493.54	-5.05	8,488.49
Boise City	1,912,696.00	2,035,430.96	2,087,745.92	2,154,435.26	-10,703.50	17,514.44	-89.80	17,424.64
Bokchito	314,283.11	379,286.01	408,263.16	425,860.10	2,298.96	3,424.99	19.28	3,444.27
Braman	100,226.43	92,981.11	89,389.83	90,876.00	-1,778.33	749.91	-14.92	734.99
Bristow	4,772,726.98	5,318,007.31	5,516,239.90	5,714,489.15	-7,029.83	46,276.63	-58.98	46,217.65
Broken Bow	9,756,862.69	10,983,836.59	11,473,936.28	11,941,387.72	38,486.21	96,256.71	322.86	96,579.57
Buffalo	1,194,289.63	1,325,217.88	1,374,916.29	1,423,088.71	-2,948.57	11,534.40	-24.74	11,509.66
Burns Flat	1,080,730.63	1,187,268.94	1,238,469.42	1,259,150.35	-24,550.98	10,389.72	-205.96	10,183.76
Byng	6,591.61	16,734.83	20,497.75	22,009.03	720.66	171.96	6.04	178.00
Calera	1,697,369.59	1,904,975.89	1,976,037.34	2,050,873.84	1,163.86	16,577.30	9.76	16,587.06
Central Okla Master Cons	2,792,711.24	3,218,252.99	3,386,177.81	3,516,187.76	3,699.48	28,407.19	31.04	28,438.23
Chandler	4,650,242.37	5,110,855.35	5,223,555.26	5,394,079.89	-23,244.54	43,821.25	-195.00	43,626.25
Checotah	3,885,733.69	4,415,929.45	4,608,304.43	4,783,772.13	3,622.36	38,659.81	30.39	38,690.20
Cherokee & CDA	649,715.46	775,423.84	814,437.07	842,128.48	-2,560.00	6,832.44	-21.47	6,810.97
Chickasha	19,510,083.82	21,269,971.60	21,967,050.95	22,731,728.72	-51,904.13	184,285.14	-435.43	183,849.71
Chouteau	12,408.40	13,415.04	13,823.31	14,283.16	-53.24	115.97	-0.45	115.52
Claremore	25,258,275.99	27,926,290.90	29,025,451.33	30,016,883.54	-86,851.11	243,499.20	-728.60	242,770.60
Cleo Springs	122,884.45	138,559.60	144,699.20	150,002.90	-84.79	1,213.91	-0.72	1,213.19
Cleveland	3,203,718.97	3,463,102.07	3,573,854.98	3,694,465.89	-12,103.77	29,981.65	-101.54	29,880.11
Clinton	17,210,958.30	18,960,871.99	19,630,945.32	20,307,803.61	-52,650.02	164,687.17	-441.69	164,245.48
Collinsville	5,406,337.99	5,837,303.87	6,119,910.92	6,353,839.49	5,682.39	51,340.92	47.67	51,388.59
Copan	122,965.90	143,997.15	147,167.88	151,754.69	-864.60	1,234.62	-7.26	1,227.36
Cordell	6,062,328.74	6,517,003.57	6,697,774.65	6,915,862.77	-30,347.38	56,188.71	-254.58	55,934.13
Cushing	24,175,276.22	26,256,169.51	27,097,613.82	28,005,899.86	-97,757.60	227,326.26	-820.10	226,506.16
Davis	3,138,548.44	3,439,529.77	3,572,365.86	3,694,477.09	-10,603.85	29,969.15	-88.95	29,880.20
Del City	24,413,124.00	27,276,993.35	28,262,793.56	29,155,396.60	-154,733.47	237,101.14	-1,298.08	235,803.06
Dewey	2,986,163.13	3,402,643.81	3,566,426.67	3,700,126.06	781.38	29,919.33	6.56	29,925.89
Drumright	3,046,575.51	3,310,348.51	3,379,036.55	3,492,602.97	-11,896.82	28,347.28	-99.80	28,247.48
Durant	31,654,400.88	35,103,182.07	36,574,117.53	37,877,918.29	-56,871.06	306,826.18	-477.10	306,349.08
El Reno	8,555,889.55	9,658,745.46	10,137,545.33	10,475,170.63	-38,669.66	85,045.51	-324.41	84,721.10
Eufaula	1,833,744.49	2,093,209.74	2,196,201.87	2,283,289.22	5,065.75	18,424.29	42.50	18,466.79
Fort Cobb	284,547.69	318,576.50	331,206.96	342,630.91	-884.23	2,778.55	-7.42	2,771.13
Foss Reservoir Public Works	1,260,844.61	1,447,021.68	1,528,599.31	1,588,879.28	3,203.35	12,823.67	26.87	12,850.54
Frederick	5,920,262.26	6,609,524.76	6,849,461.15	7,086,193.95	-17,821.43	57,461.24	-149.51	57,311.73
Garber	270,232.46	335,947.42	270,890.53	282,997.59	1,941.06	2,272.54	16.29	2,288.83
Geary	2,110,243.51	2,361,179.96	2,418,917.12	2,502,766.48	-6,056.42	20,292.69	-50.81	20,241.88
Goodwell	358,646.32	403,702.74	421,342.39	436,723.45	-307.16	3,534.71	-2.58	3,532.13
Gore & Gore PWA	1,350,961.33	1,563,433.47	1,645,103.89	1,707,687.32	1,238.93	13,801.04	10.40	13,811.44
Granite	2,153,401.02	2,349,216.42	2,422,923.54	2,506,368.04	-6,590.66	20,326.30	-55.29	20,271.01
Guthrie	8,924,236.47	9,893,882.90	10,267,897.90	10,634,785.36	-15,141.26	86,139.06	-127.03	86,012.03
Guymon	6,628,834.23	7,191,544.12	7,411,277.48	7,656,950.45	-29,384.30	62,174.40	-246.50	61,927.90
Harrah	4,392,134.43	5,120,062.71	5,344,378.65	5,540,444.43	-2,961.17	44,834.86	-24.85	44,810.01
Healdton	2,268,484.88	2,544,011.67	2,654,602.44	2,753,524.75	8.65	22,269.89	0.07	22,269.96
Henryetta	4,781,981.60	5,128,012.25	5,411,377.74	5,621,290.50	7,981.61	45,396.92	66.96	45,463.88
Hooker	1,500,150.27	1,643,053.95	1,697,277.00	1,754,434.48	-5,866.30	14,238.73	-49.21	14,189.52
Hulbert	1,345,628.11	1,570,491.04	1,524,069.52	1,588,651.34	7,513.39	12,785.67	63.03	12,848.70
Hydro	446,243.27	505,116.93	531,409.91	551,958.60	720.92	4,458.08	6.05	4,464.13
Kansas	204,129.87	244,292.41	259,614.71	270,499.24	1,167.50	2,177.95	9.79	2,187.74
Kiefer	335,423.98	391,912.85	421,298.98	435,888.41	-1,068.79	3,534.35	-8.97	3,525.38
Kingston	901,485.88	1,020,984.96	1,077,048.29	1,111,571.64	-5,407.15	9,035.53	-45.36	8,990.17

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

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	4/30/26 Mkt.Val	5/31/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Krebs & Krebs Utility Auth.	950,301.94	1,105,713.08	1,169,675.01	1,215,600.62	2,258.12	9,812.59	18.95	9,831.54
Laverne	1,949,931.25	2,236,668.54	2,347,921.14	2,437,504.59	2,022.05	19,697.09	16.96	19,714.05
Leedey	35,612.85	50,276.32	56,912.10	60,232.16	1,156.37	477.44	9.71	487.15
Lindsay & LPWA	6,411,537.18	6,950,824.28	7,239,729.38	7,500,091.64	-9,060.23	60,735.26	-76.01	60,659.25
Madill	4,901,778.34	5,550,918.48	5,851,309.51	6,070,483.56	1,106.74	49,087.58	9.29	49,096.87
Mannford	5,286,557.62	6,201,876.84	6,523,167.70	6,773,820.57	7,319.89	54,723.91	61.41	54,785.32
Mannford HP	73,082.38	73,384.19	73,721.16	75,690.14	-750.00	618.46	-6.29	612.17
Marietta	1,765,257.75	1,991,807.07	2,092,407.57	2,166,713.32	-3,528.14	17,553.55	-29.60	17,523.95
Marietta PWA	766,844.40	902,216.96	952,130.52	989,469.76	1,794.96	7,987.58	15.06	8,002.64
McLoud	1,437,519.46	1,691,809.03	1,778,482.86	1,865,711.81	20,207.80	14,919.98	169.53	15,089.51
Medford	4,321,777.47	4,726,733.39	4,881,229.79	5,042,442.09	-19,925.14	40,949.43	-167.16	40,782.27
Meeker	1,042,970.36	1,200,673.30	1,248,276.34	1,288,390.89	-6,167.75	10,471.99	-51.74	10,420.25
Miami	16,145,707.23	18,501,063.19	19,431,005.03	20,161,330.18	6,078.55	163,009.84	51.00	163,060.84
Mooreland	1,656,074.12	1,815,653.29	1,884,998.72	1,951,470.78	-3,629.76	15,813.56	-30.45	15,783.11
Mountain Park Master CD	1,313,515.13	1,486,421.12	1,545,960.55	1,612,876.70	8,977.49	12,969.31	75.32	13,044.63
Muldrow	3,050,021.79	3,391,910.16	3,542,967.38	3,654,995.35	-19,268.82	29,722.53	-161.65	29,560.88
Mustang	11,115,911.51	12,671,936.52	13,238,425.79	13,718,490.50	-12,738.60	111,059.29	-106.86	110,952.43
Newkirk	1,274,475.63	1,373,476.81	1,412,693.89	1,461,214.77	-3,969.69	11,851.32	-33.30	11,818.02
Nichols Hills	13,791,529.33	15,727,859.38	16,463,710.78	16,880,703.60	-189,405.28	138,116.73	-1,588.95	136,527.78
Noble	3,931,286.08	4,513,627.48	4,742,008.46	4,918,793.62	89.50	39,781.48	0.75	39,782.23
Norman	129,960.66	123,848.57	122,399.73	125,141.32	-1,753.81	1,026.83	-14.71	1,012.12
Nowata	3,533,276.92	4,078,147.95	4,293,819.08	4,446,406.69	-7,138.70	36,021.54	-59.89	35,961.65
Oilton	600,080.06	683,053.35	713,449.83	739,704.77	-317.15	5,985.25	-2.66	5,982.59
OkMRF	3,024,679.28	3,560,949.65	3,752,575.49	3,896,408.23	3,863.77	31,480.96	32.42	31,513.38
Okeene	1,446,715.52	1,608,750.23	1,680,376.70	1,739,497.15	-3,366.75	14,096.95	-28.24	14,068.71
Okemah	2,760,114.95	3,132,259.51	3,285,031.67	3,395,018.34	-11,971.08	27,558.66	-100.43	27,458.23
Oklahoma Municipal League	8,801,544.87	9,503,697.65	9,776,949.33	10,100,948.67	-38,852.60	82,020.41	-325.94	81,694.47
Okmulgee	22,517,100.69	24,764,513.26	25,685,896.80	26,579,427.13	-61,270.76	215,483.14	-514.01	214,969.13
Owasso	30,485,614.79	35,059,747.00	36,817,286.66	38,197,658.51	8,214.14	308,866.17	68.91	308,935.08
Pawnee	4,101,541.68	4,531,297.11	4,677,012.43	4,831,714.06	-18,865.91	39,236.21	-158.27	39,077.94
Perkins	1,845,010.59	2,102,235.82	2,206,139.56	2,289,605.08	1,217.04	18,507.66	10.21	18,517.87
Perry	6,303,758.66	7,057,550.27	7,324,448.75	7,588,485.52	-8,561.07	61,445.98	-71.82	61,374.16
Piedmont	1,210,478.47	1,427,527.10	1,515,020.70	1,578,389.38	6,668.90	12,709.75	55.95	12,765.70
Pocola		91,999.50	125,219.60	156,035.22	25,210.44	1,050.49	211.49	1,261.98
Pond Creek	2,045,521.14	2,366,318.66	2,483,079.01	2,581,036.28	5,239.84	20,830.95	43.96	20,874.91
Porum	784,558.86	929,489.05	986,460.56	1,024,289.15	1,033.50	8,275.58	8.67	8,284.25
Poteau	8,600,435.03	9,541,929.26	9,924,239.32	10,287,860.83	-5,944.80	83,256.05	-49.87	83,206.18
Ratliff City	280,034.22	326,080.52	341,732.61	354,350.17	-111.61	2,866.85	-0.94	2,865.91
Ringling	280,598.94	324,474.25	337,063.54	347,406.23	-2,137.03	2,827.68	-17.93	2,809.75
Roland	2,811,099.47	3,260,361.49	3,461,462.61	3,578,013.71	-11,980.31	29,038.77	-100.51	28,938.26
Sallisaw	23,019,582.95	25,658,224.33	26,698,312.88	27,549,699.04	-138,269.57	223,976.46	-1,159.96	222,816.50
Sand Springs	394,539.75	1,451,849.68	1,808,993.01	1,937,866.29	59,260.16	15,175.93	497.15	15,673.08
Seiling	1,432,429.96	1,623,134.99	1,696,425.59	1,759,383.28	-243.86	14,231.59	-2.05	14,229.54
Shawnee	37,977,156.05	40,120,814.23	41,031,545.30	42,314,833.28	-236,769.19	344,220.27	-1,986.30	342,233.97
Skiatook	3,958,358.00	4,710,854.68	5,031,094.91	5,205,712.67	-12,384.77	42,206.67	-103.90	42,102.77
Spencer	1,608,150.66	1,764,038.27	1,833,068.36	1,873,092.96	-27,261.70	15,377.91	-228.71	15,149.20
Spiro	1,573,872.71	1,729,440.55	1,787,463.84	1,843,569.39	-10,120.18	14,995.32	-84.90	14,910.42
Stilwell	11,234,411.52	12,426,735.94	12,889,512.93	13,354,720.39	-14,528.29	108,132.21	-121.88	108,010.33
Stratford	463,895.92	527,379.65	552,052.57	572,556.43	-63.83	4,631.26	-0.54	4,630.72
Stroud	5,407,386.25	6,159,302.73	6,445,266.99	6,684,066.37	-1,309.40	54,070.39	-10.99	54,059.40
Sulphur	7,102,560.48	7,932,549.01	8,236,834.24	8,530,103.90	-13,153.51	69,100.13	-110.34	68,989.79
Talihina & TPWA	1,378,628.29	1,608,091.52	1,687,630.96	1,752,750.23	2,155.99	14,157.81	18.09	14,175.90
Tecumseh	334,155.47	934,080.31	1,139,666.28	1,243,657.92	59,316.27	9,560.84	497.62	10,058.46
Thomas	1,247,256.82	1,411,505.69	1,466,805.15	1,519,817.74	-1,583.16	12,305.27	-13.29	12,291.98
Tipton	366,965.91	402,595.82	416,853.13	431,836.09	-529.70	3,497.05	-4.45	3,492.60
Tishomingo	879,260.20	1,008,860.24	1,057,863.64	1,094,920.38	-2,275.61	8,874.59	-19.09	8,855.50
Tonkawa	3,517,809.43	3,847,430.94	3,979,479.32	4,114,714.55	-12,575.85	33,384.50	-105.51	33,278.99
Valliant	153,311.22	213,816.29	231,264.13	241,731.62	1,783.87	1,940.11	14.97	1,955.08
Velma	416,617.20	474,759.34	497,159.30	515,938.00	244.88	4,170.75	2.05	4,172.80
Vian	848,416.58	1,076,450.70	1,157,423.94	1,214,938.64	13,870.99	9,709.82	116.36	9,826.18
Vinita	9,639,700.41	9,889,986.63	10,170,876.11	10,510,297.16	-38,135.74	85,325.12	-319.92	85,005.20
Wakita	247,050.94	267,611.40	275,996.02	285,222.93	-1,019.03	2,315.38	-8.55	2,306.83
Warr Acres	10,808,501.83	11,934,269.56	12,346,255.04	12,778,879.00	-26,426.10	103,574.73	-221.69	103,353.04
Watonga	5,596,663.74	6,012,832.86	6,180,331.38	6,384,076.04	-25,587.70	51,847.80	-214.66	51,633.14

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

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	4/30/26 Mkt.Val	5/31/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Waukomis	708,765.74	819,401.38	854,271.28	887,333.46	1,186.89	7,166.62	9.96	7,176.58
Waurika	1,424,647.52	1,582,386.42	1,655,746.33	1,715,513.91	-1,858.07	13,890.32	-15.58	13,874.74
Wayne		15,754.10	21,678.56	23,615.82	1,088.92	181.86	9.14	191.00
Weatherford	9,407,765.78	10,983,814.80	11,580,473.02	12,026,097.92	13,616.66	97,150.46	114.23	97,264.69
Weatherford HP	151,185.90	171,816.47	179,864.33	186,566.27	0.00	1,508.91	0.00	1,508.91
Webbers Falls	303,167.68	354,345.39	376,043.02	391,571.49	1,462.22	3,154.69	12.26	3,166.95
Wellston	740,003.05	838,159.91	868,024.07	899,105.48	-1,216.76	7,281.99	-10.20	7,271.79
Westville Utility Authority	1,019,255.85	1,189,271.82	1,256,094.86	1,305,672.75	2,674.78	10,537.58	22.44	10,560.02
Wetumka	1,758,686.98	1,854,530.81	1,910,229.83	1,973,402.65	-7,716.86	16,025.23	-64.74	15,960.49
Wilburton	560,053.78	756,205.19	833,394.58	874,462.89	9,655.36	6,991.48	81.00	7,072.48
Yale	1,919,106.06	1,967,767.34	2,065,511.62	2,139,996.71	-2,389.08	17,327.91	-20.04	17,307.87
Yukon	34,492,906.79	37,106,629.10	37,875,486.77	39,040,916.72	-237,019.75	317,743.58	-1,988.40	315,755.18

OKLAHOMA MUNICIPAL RETIREMENT FUND
Defined Contribution Plan
Statement of Changes in Net Assets
For the Month Ended May 31, 2026

Contributions:		
Employer	$ 1,451,332.28	
Employee	730,307.30	
Employee rollovers	76,211.42	
Total contributions		2,257,851.00
Investment income:		
Loan interest payments	60,798.09	
Net appreciation in fair value of investments	16,622,448.73	
Total investment income	16,683,246.82	
Administrative Expense:		
OkMRF administrative expenses	116,829.03	
Participant administrative loan fees	3,300.00	
Participant administrative other fees	14,543.72	
Total administrative expense	134,672.75	
Net investment income		16,548,574.07
Total additions		18,806,425.07
Payment of benefits and member refunds	(3,572,426.45)	
Defaulted loans	(92,383.81)	
Total deductions		(3,664,810.26)
Increase <Decrease> in net position		15,141,614.81
Net assets available for plan benefits:		
Beginning of month		536,075,052.23
Net assets available for plan benefits:		
End of month		$ **551,216,667.04**

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

	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS	GLOBAL EQUITY	ESG US STOCK FUND
Contributions	$ 31,488.82	42,147.83	1,909.94	51,032.34	7,441.06
Investment income:					
Loan interest payments					
Net appreciation of investments	758,178.11	723,055.85	(5,076.80)	794,886.48	(21,525.44)
Total investment income	758,178.11	723,055.85	(5,076.80)	794,886.48	(21,525.44)
Administrative expense	(3,125.06)	(3,396.44)	(121.86)	(6,611.52)	(183.65)
Net investment income	755,053.05	719,659.41	(5,198.66)	788,274.96	(21,709.09)
Payment of benefits/member refunds	(82,976.08)	(146,764.82)	(1,927.84)	(168,027.52)	(2,799.49)
Defaulted loans					
Net transfers from <to>	24,600.84	184,040.91	53,328.39	(285,495.41)	(113,652.64)
Total deductions	(58,375.24)	37,276.09	51,400.55	(453,522.93)	(116,452.13)
Net increase <decrease> in net position	728,166.63	799,083.33	48,111.83	385,784.37	(130,720.16)
Net assets available for plan benefits:					
Beginning of month	11,996,695.20	20,061,823.80	879,361.76	16,284,988.64	1,403,547.19
End of month	12,724,861.83	20,860,907.13	927,473.59	16,670,773.01	1,272,827.03

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

	GROWTH & VALUE EQUITY	S&P 500 INDEX	TARGET RETIREMENT 2070	TARGET RETIREMENT 2065	TARGET RETIREMENT 2060
Contributions	56,303.73	143,695.08	35,375.55	56,837.38	335,282.78
Investment income:					
Loan interest payments					
Net appreciation of investments	1,412,963.71	3,006,376.95	11,773.14	23,690.06	880,846.35
Total investment income	1,412,963.71	3,006,376.95	11,773.14	23,690.06	880,846.35
Administrative expense	(5,203.57)	(12,224.75)	(797.58)	(859.58)	(13,055.87)
Net investment income	1,407,760.14	2,994,152.20	10,975.56	22,830.48	867,790.48
Payment of benefits/member refunds	(106,521.06)	(275,654.03)	-	-	(210,536.90)
Defaulted loans					
Net transfers from <to>	11,966.69	212,089.38	-	583.87	(28,587.39)
Total deductions	(94,554.37)	(63,564.65)	-	583.87	(239,124.29)
Net increase <decrease> in net position	1,369,509.50	3,074,282.63	46,351.11	80,251.73	963,948.97
Net assets available for plan benefits:					
Beginning of month	32,929,429.74	57,150,334.15	254,755.82	519,614.98	20,293,788.78
End of month	34,298,939.24	60,224,616.78	301,106.93	599,866.71	21,257,737.75

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

	TARGET RETIREMENT 2055	TARGET RETIREMENT 2050	TARGET RETIREMENT 2045	TARGET RETIREMENT 2040	TARGET RETIREMENT 2035
Contributions	202,118.43	219,980.46	226,358.29	219,467.66	250,160.22
Investment income:					
Loan interest payments					
Net appreciation of investments	768,270.27	1,100,805.65	1,199,054.92	1,380,038.47	1,532,810.73
Total investment income	768,270.27	1,100,805.65	1,199,054.92	1,380,038.47	1,532,810.73
Administrative expense	(8,836.00)	(10,292.71)	(10,309.94)	(9,737.73)	(10,114.58)
Net investment income	759,434.27	1,090,512.94	1,188,744.98	1,370,300.74	1,522,696.15
Payment of benefits/member refunds	(518,060.25)	(83,208.00)	(126,482.51)	(22,457.23)	(186,010.69)
Defaulted loans					
Net transfers from <to>	(34,668.55)	65,418.62	(35,164.18)	608,033.15	87,624.62
Total deductions	(552,728.80)	(17,789.38)	(161,646.69)	585,575.92	(98,386.07)
Net increase <decrease> in net position	408,823.90	1,292,704.02	1,253,456.58	2,175,344.32	1,674,470.30
Net assets available for plan benefits:					
Beginning of month	17,908,858.72	26,032,955.65	29,836,655.37	36,069,376.92	44,977,754.83
End of month	18,317,682.62	27,325,659.67	31,090,111.95	38,244,721.24	46,652,225.13

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

	TARGET RETIREMENT 2030	TARGET RETIREMENT 2025	TARGET RETIREMENT FUND	TOTAL YIELD BOND	BOND INDEX
Contributions	209,005.90	114,683.58	68,615.37	19,310.74	37,661.91
Investment income:					
Loan interest payments					
Net appreciation of investments	1,405,926.48	810,116.73	522,182.00	41,566.77	51,451.89
Total investment income	1,405,926.48	810,116.73	522,182.00	41,566.77	51,451.89
Administrative expense	(10,441.06)	(8,018.04)	(6,798.93)	(1,411.81)	(5,476.41)
Net investment income	1,395,485.42	802,098.69	515,383.07	40,154.96	45,975.48
Payment of benefits/member refunds	(192,746.81)	(369,262.91)	(307,532.66)	(31,064.48)	(149,428.06)
Defaulted loans					
Net transfers from <to>	(115,666.74)	(13,432.23)	(1,025.20)	136,269.53	126,299.53
Total deductions	(308,413.55)	(382,695.14)	(308,557.86)	105,205.05	(23,128.53)
Net increase <decrease> in net position	1,296,077.77	534,087.13	275,440.58	164,670.75	60,508.86
Net assets available for plan benefits:					
Beginning of month	52,138,862.96	45,178,077.05	38,662,058.29	8,449,705.87	15,986,126.80
End of month	53,434,940.73	45,712,164.18	38,937,498.87	8,614,376.62	16,046,635.66

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

	VOYA FIXED PLUS III	LOAN PORTFOLIO	SELF DIRECTED BROKER	TOTAL	RECLASS ENTRIES
Contributions	46,367.82	-	-	2,375,244.89	(117,393.89)
Investment income:					
Loan interest payments					60,798.09
Net appreciation of investments	94,817.63	61,623.08	37,029.98	16,590,863.01	31,585.72
Total investment income	94,817.63	61,623.08	37,029.98	16,590,863.01	92,383.81
Administrative expense	(7,655.66)	-	-	(134,672.75)	-
Net investment income	87,161.97	61,623.08	37,029.98	16,456,190.26	92,383.81
Payment of benefits/member refunds	(753,264.67)	(92,383.81)	-	(3,827,109.82)	254,683.37
Defaulted loans					(92,383.81)
Net transfers from <to>	(725,010.31)	(20,263.40)	-	137,289.48	(137,289.48)
Total deductions	(1,478,274.98)	(112,647.21)	-	(3,689,820.34)	25,010.08
Net increase <decrease> in net position	(1,344,745.19)	(51,024.13)	37,029.98	15,141,614.81	0.00
Net assets available for plan benefits:					
Beginning of month	48,865,632.81	8,820,750.27	1,373,896.63	536,075,052.23	-
End of month	47,520,887.62	8,769,726.14	1,410,926.61	551,216,667.04	0.00

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

	GRAND TOTAL	
Contributions	$ 2,257,851.00	Contributions
Investment income:		Investment income:
Loan interest payments	60,798.09	Loan interest payments
Net appreciation of investments	16,622,448.73	Net appreciation in fair valu
Total investment income	16,683,246.82	Total investment income
Administrative expense	(134,672.75)	Investment expense
Net investment income	16,548,574.07	Net investment income
Payment of benefits/member refunds	(3,572,426.45)	Payment of benefits and me
Defaulted loans	(92,383.81)	Defaulted loans
Net transfers from <to>	-	Net transfers from <to>
Total deductions	(3,664,810.26)	Total deductions
Net increase <decrease> in net position	15,141,614.81	**Change <Decrease> in n**
Net assets available for plan benefits:		Net assets available for plar
Beginning of month	536,075,052.23	Beginning of month
End of month	$ 551,216,667.04	**End of month**

OKLAHOMA MUNICIPAL REITREMENT FUND
DEFINED CONTRIBUTION
May 31, 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	983,925.32	1,523,789.10	12,636.25	2,089,496.90	106,827.05	3,035,016.02	5,353,371.59	16,857,680.95	699,643.29	1,153,308.72	7,115,880.81	404,780.18	117,579.55	39,453,935.73
ADA CMO	100,436.95	105,654.50	-	-	-	-	404,567.76	75,173.99	59,311.10	53,326.92	10,952.01	-	-	809,423.23
AFTON	-	-	-	-	-	-	64,485.59	5,179.66	-	-	98,686.62	-	-	168,351.87
ALTUS	47,808.14	77,807.90	-	62,985.60	-	99,893.20	155,405.21	2,712,099.74	29,646.18	96,815.36	86,941.15	105,425.15	-	3,474,827.63
ALTUS CMO	-	-	-	-	-	-	-	342,208.61	-	-	1,992.35	-	-	344,200.96
ALTUS CMO 2	-	-	-	-	-	68,082.68	-	274,250.05	-	-	-	-	-	342,332.73
ALVA	75,451.43	115,579.33	-	41,436.89	-	218,790.56	300,829.86	392,800.80	288.33	44,879.94	89,499.17	-	-	1,279,556.31
AMBER	-	-	-	-	-	-	-	24,406.88	-	-	1,120.21	-	-	25,527.09
ARAPAHO	-	-	-	-	-	-	-	36,180.32	-	-	11.72	-	-	36,192.04
ARKOMA	140.79	324.09	-	-	-	1,189.18	1,199.02	186,746.50	19.88	17.41	94.95	-	-	189,731.82
ARKOMA COP	-	-	-	-	-	-	-	9,799.19	-	-	172.17	-	-	9,971.36
ATOKA	-	-	-	-	-	-	-	302,455.17	-	-	-	-	-	302,455.17
BARTLESVILLE	93,026.75	20,622.64	1,902.97	292,782.92	38,760.86	654,243.32	833,564.43	5,018,203.28	14,729.41	139,400.71	227,398.83	201,900.49	-	7,536,536.61
BARTLESVILLE ACM	-	-	-	-	-	-	-	13,033.14	-	-	-	-	-	13,033.14
BARTLESVILLE CMO	-	-	-	-	-	-	-	39,426.36	-	-	-	-	-	39,426.36
BETHANY CMO	-	-	-	-	-	-	-	12,744.00	-	-	97,840.84	-	-	110,584.84
BIXBY CMO	-	-	-	-	-	-	-	40,110.04	-	-	-	-	-	40,110.04
BLACKWELL	-	12,878.11	-	15,933.89	-	13,136.26	29,832.43	146,260.62	-	6,658.71	13,672.76	-	-	238,372.78
BLACKWELL CMO	-	-	-	-	-	-	-	106,315.30	-	-	-	-	-	106,315.30
BROKEN ARROW CMO-SI	-	-	-	-	-	-	-	217,953.02	-	-	-	-	-	217,953.02
BROKEN ARROW DC	1,560,289.09	3,281,991.20	180,455.60	2,228,402.36	184,280.94	5,556,474.53	9,621,701.32	48,704,976.93	1,274,859.11	1,766,957.18	3,697,378.89	1,430,026.91	63,737.36	79,551,531.42
CACHE AND CACHE PWA	319.03	364.24	-	-	-	541.00	565.27	373,569.92	-	153.42	19,878.44	-	-	395,391.32
CADDO AND CADDO PWA	4,239.08	-	-	10,653.09	-	3,854.01	8,869.86	392,018.89	-	4,658.32	486.04	12,603.07	-	437,382.36
CALUMET	-	-	-	-	-	-	-	139,082.83	-	-	3,102.36	5,482.41	-	147,667.60
CANEY	2,472.23	1,034.92	-	9,100.71	-	-	8,937.01	38,635.28	-	6,533.09	133.79	18,139.16	-	84,986.19
CARLTON LANDING CMO	-	-	-	-	-	-	-	150,123.89	-	-	-	-	-	150,123.89
CARLTON LANDING DC	-	-	-	-	-	-	-	31,971.29	-	-	-	3,071.68	-	35,042.97
CARMEN AND CPWA	2,754.06	6,080.64	-	10,778.07	-	2,444.47	8,784.71	103,296.90	-	7,800.42	2,865.22	-	-	144,804.49
CASHION	2,403.60	5,724.53	-	-	-	8,814.41	12,532.20	296,462.66	2,470.21	1,071.41	3,014.95	7,997.86	-	340,491.83
CATOOSA CMO	-	-	-	-	-	-	-	279,321.68	-	-	-	-	-	279,321.68
CENTRAL OK MCD CMO	-	-	-	-	106,973.65	427,779.01	534,518.04	531,640.80	-	-	-	-	-	1,600,911.50
CHANDLER & CHANDLER MUNIC	-	-	-	-	-	-	-	647.41	-	-	-	-	-	647.41
CHANDLER CMO	-	-	-	-	-	-	26,019.28	202,380.29	-	-	0.29	-	-	228,399.86
CHATTANOOGA	-	-	-	-	-	-	-	105,464.72	-	-	1,847.89	-	-	107,312.61
CHELSEA	20,925.97	-	-	64,917.32	-	-	62,743.76	238,703.39	-	36,633.09	78,851.38	13,752.55	-	516,527.46
CHELSEA GAS AUTHORITY	-	-	-	-	-	-	-	201,158.87	-	-	1,408.31	7,106.26	-	209,673.44
CHICKASHA CMO	-	-	-	-	-	-	-	47,794.53	-	-	-	-	-	47,794.53
CHOCTAW	27,015.23	8,686.05	-	55,961.31	16,489.17	106,016.40	21,888.73	4,336,227.35	17.53	36,901.30	63,940.64	82,563.72	-	4,755,707.43
CHOCTOW CMO	-	-	-	-	-	-	-	67,959.32	-	-	-	2,548.01	-	70,507.33
CHOUTEAU	37,066.64	138,229.13	-	32,868.37	-	106,380.98	29,929.73	427,326.95	-	5,714.36	109,824.60	18,784.76	-	906,125.52
CLAREMORE CMO 1	-	-	-	-	-	-	-	21,638.74	-	-	-	-	-	21,638.74
CLAREMORE CMO 2	-	-	-	-	-	-	-	54,518.73	-	-	-	-	-	54,518.73
CLEVELAND CMO	-	-	-	-	-	-	-	7,552.85	-	-	-	-	-	7,552.85
CLINTON	27,504.24	60,671.46	5,661.09	163,641.98	27,172.13	156,983.42	392,840.65	2,776,469.55	76,948.21	109,602.28	186,544.41	-	-	3,984,039.42
CLINTON CMO	-	-	-	-	-	-	-	82,954.32	-	-	-	-	-	82,954.32
COALGATE	11,269.21	38,984.40	-	10,589.86	-	67,942.77	64,948.03	610,473.96	523.34	27,105.21	116,635.36	25,925.47	-	974,397.61
COLLINSVILLE CMO	-	-	-	-	-	-	-	135,163.72	-	-	-	-	-	135,163.72
COLLINSVILLE DC	1,308.23	-	-	-	-	-	-	10,679.42	-	-	-	-	-	11,987.65
COMANCHE CMO	-	-	-	-	-	-	-	16,846.18	-	-	-	-	-	16,846.18
COVINGTON	-	-	-	-	-	-	4,190.03	240,529.07	-	-	-	-	-	244,719.10

COWETA	111,391.11	39,564.60	83,029.23	110,861.10	1,938.52	317,746.76	420,843.40	1,568,719.17	-	76,653.02	78,694.41	53,385.89	-	2,862,827.21
COWETA CMO	31,349.73	-	-	172,649.98	-	-	172,928.20	1,382,266.23	-	105,688.84	39,246.31	-	-	1,904,129.29
COWETA CMO SI	-	-	-	-	-	-	-	77,277.78	-	-	-	-	-	77,277.78
CRESCENT	65.41	271.65	-	451.14	-	397.71	723.15	695,185.48	-	205.22	31.13	27,134.52	-	724,465.41
CRESCENT CMO	45,574.33	-	-	54,503.17	-	69,017.53	102,678.20		-	29,086.74	-	46,450.82	-	347,310.79
CUSHING CMO	3,605.14	926.09	95.94	10,590.99	-	4,502.01	8,058.56		-	2,904.20	-	-	-	30,682.93
CUSTER CITY	-	200,834.58	-	-	-	-	-	113,683.07	-	-	3.37	-	-	314,521.02
DAVIS CMO	-	-	-	-	-	-	-	155,297.58	-	-	-	-	-	155,297.58
DEWAR	-	-	-	-	-	-	-	22,967.46	-	-	-	-	-	22,967.46
DEWEY CMO	-	-	-	-	-	-	-	384,379.88	-	-	-	-	-	384,379.88
DRUMRIGHT	29,076.88	26,360.85	-	-	-	8,712.84	60,572.72	307,412.11	-	446.80	48,009.05	33,220.07	-	513,811.32
DRUMRIGHT CMO	-	-	-	-	-	-	-	38,269.94	-	-	-	-	-	38,269.94
DUNCAN	58,785.91	78,316.75	27,745.78	177,820.63	81.82	184,263.48	327,090.85	3,484,873.12	5,538.69	83,471.75	25,365.77	-	0.07	4,453,354.62
DUNCAN CMO	24,680.26	-	-	55,556.67	-	43,909.23	82,079.85	708,900.85	-	14,482.24	-	-	-	929,609.10
DURANT	28,812.36	340,296.93	28.44	132,832.78	22,047.71	307,185.37	328,190.48	1,329,213.93	14,135.37	205,060.00	730,535.65	84,526.18	-	3,522,865.20
DURANT CMO	-	-	-	-	-	-	-	1,168,245.59	-	-	-	-	-	1,168,245.59
EAKLY	-	-	-	-	-	-	-	222,587.01	-	-	-	23,043.11	-	245,630.12
EAST DUKE AND DMA	-	-	-	-	-	-	-	41,584.70	-	-	25,456.11	-	-	67,040.81
EL RENO CMO	7,538.70	-	-	19,852.62	-	8,437.37	189,980.50	332,580.02	-	22,432.27	104,704.09	29,066.88	-	714,592.45
ELDORADO	29,856.42	20,460.18	-	53,670.78	-	55,759.11	43,858.75	24,302.44	-	35,113.47	11,646.57	-	-	274,667.72
ELGIN	-	6,113.62	-	-	-	5,868.91	15,037.53	523,098.78	2,214.87	-	158,803.18	-	-	711,136.89
ERICK	-	-	-	-	-	-	-	239,070.38	-	-	2,026.02	-	-	241,096.40
ERICK CMO	-	-	-	-	-	-	-	21,862.91	-	-	-	-	-	21,862.91
EUFAULA CMO	-	-	-	-	-	-	19,216.22	73,626.77	-	-	-	-	-	92,842.99
FAIRVIEW	53,100.28	76,624.46	-	16,823.51	-	84,847.96	150,326.76	1,223,615.11	-	33,376.28	110,839.68	66,684.88	-	1,816,238.92
FAIRVIEW CMO	-	-	-	-	-	-	655.02	84,633.81	-	-	-	-	-	85,288.83
FLETCHER	-	-	-	-	-	-	-	162,986.35	-	-	157.01	-	-	163,143.36
FORT GIBSON	6,954.90	37,978.17	-	19,926.66	67,286.41	62,835.42	118,313.78	1,209,996.89	229.09	4,231.72	701.52	34,739.79	-	1,563,194.35
FREDERICK CMO	-	-	-	-	-	-	-	378,512.91	-	-	-	-	-	378,512.91
GAGE	-	-	-	-	-	-	-	35,557.07	-	-	3,801.09	-	-	39,358.16
GERONIMO	-	4,930.17	-	-	-	-	4,969.56	40,221.30	-	-	124.57	-	-	50,245.60
GLENCOE AND GPWA	-	-	-	-	-	-	-	104,516.88	-	-	20.37	-	-	104,537.25
GLENPOOL	65,458.55	95,562.07	10,317.95	15,639.72	4,394.38	138,980.10	99,791.55	2,337,912.71	37,379.82	28,705.30	13,735.01	75,160.83	-	2,923,037.99
GLENPOOL CMO 1	-	96,539.25	-	-	-	111,661.25	-	450,762.39	-	-	-	21,167.03	-	680,129.92
GLENPOOL COP	-	-	-	-	-	-	47,379.78		21,997.92	-	20,575.86	-	-	89,953.56
GOLDSBY	-	33,818.66	-	-	-	130,612.24	396,430.14	1,803,759.79	-	1,099.47	-	44,301.00	-	2,410,021.30
GOLTRY AND GPWA	-	-	-	-	-	-	-	29,427.28	-	-	60,848.38	-	-	90,275.66
GUTHRIE CMO	-	-	-	-	-	-	-	512,771.00	-	-	-	-	-	512,771.00
GUTHRIE CMO 2	-	-	-	-	-	-	-	25,497.46	-	-	-	-	-	25,497.46
GUYMON	94,805.70	243,890.50	-	40,521.81	2,885.52	260,368.52	347,097.56	3,660,864.33	47,356.62	280,952.80	237,167.89	115,861.80	-	5,331,773.05
GUYMON CMO	6,499.91	3,120.87	-	25,747.16	-	-	24,173.75	156,981.77	-	7,284.13	-	-	-	223,807.59
GUYMON CMO DH	47,198.76	705.80	-	5,832.41	-	-	5,259.94	1,238,206.48	-	2,018.92	413,837.48	9,413.70	-	1,722,473.49
HARRAH	28,630.76	2,217.57	-	14.70	-	22,050.44	85,763.20	1,253,468.18	649.88	8,761.98	78,100.04	641.86	-	1,480,298.61
HARRAH CMO	-	-	-	-	-	-	-	59,883.81	-	-	193,709.09	-	-	253,592.90
HARTSHORNE	-	1,155.86	-	-	-	1,695.17	23,651.77	334,066.35	-	-	5,467.94	3,628.10	-	369,665.19
HASKELL	-	7,923.56	-	-	-	-	-	1,187,233.10	-	-	63,372.14	57,574.18	-	1,316,102.98
HASKELL CMO SI	-	-	-	-	-	-	-	10,770.08	-	-	-	-	-	10,770.08
HEALDTON CMO	-	-	-	-	-	-	-	33,269.90	-	-	-	-	-	33,269.90
HELENA	14,248.85	-	-	-	-	-	113,442.93	228,361.32	-	-	7,995.18	-	-	364,048.28
HENNESSEY	29,737.31	-	-	26,801.94	-	-	86,245.18	205,185.38	-	28,173.58	13,331.40	17,856.43	-	407,331.22
HENRYETTA CMO	-	-	-	-	-	-	-	59,013.09	-	-	-	-	-	59,013.09
HOBART	88,139.09	140,796.36	-	20,465.20	-	318,617.62	229,603.24	1,336,682.68	-	35,790.11	318,168.83	65,710.70	-	2,553,973.83
HOCHATOWN CMO	-	-	-	-	-	-	-	77,621.49	-	-	-	-	-	77,621.49
HOCHATOWN CMO 2	-	-	-	-	-	-	-	24,279.89	-	-	-	-	-	24,279.89
HOLLIS	-	-	-	-	-	-	-	625,708.07	12,062.08	10,323.83	25,144.01	7,397.49	-	680,635.48
HOMINY	42,245.08	146,333.06	-	191,088.04	-	201,953.95	277,822.10	646,229.29	7,017.46	238,705.12	297,023.43	25,982.27	-	2,074,399.80

HOMINY CMO	-	-	-	-	-	-	-	8,014.39	-	-	-	-	-	8,014.39
INOLA	-	584.97	-	33,582.48	-	-	82,929.42	118,924.18	-	-	16,756.69	7,374.74	-	260,152.48
JAY	10,832.83	3,543.50	-	24,252.32	-	24,985.33	50,236.38	995,090.09	27,039.19	49,900.22	335,597.90	71,013.29	-	1,592,491.05
JENKS	175,795.75	81,861.24	4,096.37	280,517.89	37,808.67	215,433.55	666,749.67	3,176,659.69	6,504.05	68,449.02	330,474.83	181,885.95	-	5,226,236.68
JONES CITY AND JONES PWA	1,854.34	-	-	33,621.40	-	-	24,012.18	187,868.61	-	27,171.89	16,678.65	21,783.89	-	312,990.96
JONES CMO	-	-	-	-	-	-	-	2,048.15	-	-	-	-	-	2,048.15
KAW CITY	-	-	-	-	-	-	-	100,504.71	-	-	10.12	-	-	100,514.83
KELLYVILLE	-	-	-	-	-	-	-	25,820.64	-	-	-	-	-	25,820.64
KONAWA AND KPWA	-	-	-	-	-	-	-	113,571.55	-	-	5,186.47	155.49	-	118,913.51
LAHOMA	3,081.39	10,548.77	-	-	-	8,744.65	9,250.27	133,340.84	4,828.15	-	0.14	-	-	169,794.21
LAWTON	34,516.72	11,822.21	838.95	99,825.04	246.05	36,624.03	136,946.16	5,847,260.00	-	23,993.58	19,180.15	-	-	6,211,252.89
LAWTON CMO	-	-	-	-	-	-	-	29,690.14	-	-	-	-	-	29,690.14
LEHIGH	-	-	-	-	-	-	-	20,081.82	-	-	-	-	-	20,081.82
LINDSAY & LPWA	6,931.85	2,489.57	-	10,586.28	-	-	13,344.88	376,949.29	-	3,764.36	10,559.15	9,077.88	-	433,703.26
LINDSAY AND LPWA CMO	-	-	-	-	-	-	-	214,700.46	-	-	-	-	-	214,700.46
LONE GROVE	2,673.39	676.43	-	8,086.09	-	8,442.26	36,185.18	472,220.38	21,721.35	2,772.89	136,560.41	31,394.29	-	720,732.67
LONE GROVE CMO	-	-	-	-	-	-	-	167,247.32	-	-	-	5,451.90	-	172,699.22
LUTHER	-	-	-	-	-	-	-	57,419.64	-	-	-	-	-	57,419.64
MANNFORD CMO CM	-	-	-	-	-	-	-	1,178,152.84	-	-	-	-	-	1,178,152.84
MANNFORD CMO DH	-	-	-	-	-	-	-	777,152.44	-	-	-	-	-	777,152.44
MANNFORD CMO SI	-	-	-	-	-	-	-	47,952.77	-	-	-	-	-	47,952.77
MANNSVILLE	-	-	-	-	-	-	-	125,056.87	-	-	1,407.27	24,115.18	-	150,579.32
MANNSVILLE CMO	-	-	-	-	-	-	-	30,950.36	-	-	-	-	-	30,950.36
MARLOW	71,002.80	188,966.94	13,330.06	148,388.74	-	165,444.12	258,287.56	2,236,074.07	31,195.51	72,921.84	127,652.89	130,569.12	-	3,443,833.65
MARLOW CMO	2,956.87	-	-	98,375.71	-	54,258.79	215,546.11	122,710.40	-	1,000.93	5,966.51	-	-	500,815.32
MAYSVILLE	2,670.99	622.81	-	-	-	3,159.57	134.54	106,196.21	-	695.28	250.76	-	-	113,730.16
MAYSVILLE - NEW HIRE	147.28	71.67	-	413.47	-	180.76	316.84	20,559.66	-	80.38	5,985.05	-	-	27,755.11
MCALESTER	43,932.08	41,838.97	-	23,544.80	-	30,574.02	110,608.04	1,979,343.56	24,602.29	6,128.61	110,055.20	-	-	2,370,627.57
MCALESTER CMO	-	-	-	-	-	-	-	110,088.28	-	-	-	-	-	110,088.28
MCALESTER CMO SI	-	-	-	-	-	-	-		-	-	9,328.77	-	-	9,328.77
MCLOUD CMO	-	-	-	-	-	-	-	55,563.03	-	-	-	-	-	55,563.03
MEDICINE PARK & MPPWA	3,281.89	-	-	2,480.03	-	3,995.52	4,100.38	18,718.41	-	-	-	-	-	32,576.23
MEEKER CMO	-	-	-	-	-	-	-	47,903.34	-	-	20.74	-	-	47,924.08
MIDWEST CITY	1,553,627.09	2,711,752.30	41,656.85	1,930,160.38	285,611.05	3,524,881.05	7,284,468.88	48,823,571.95	2,277,197.92	1,737,816.21	10,345,591.93	1,036,675.77	472,784.20	82,025,795.58
MOORELAND CMO	-	-	-	-	-	-	-	71,120.79	-	-	-	36,314.00	-	107,434.79
MORRIS AND MORRIS PWA	236.10	-	-	3,014.23	-	-	1,959.76	130,742.98	-	2,572.12	1,044.50	1,579.20	-	141,148.89
MOUNDS	-	-	-	5,934.81	-	-	5,994.35	78,964.26	-	-	-	14,233.51	-	105,126.93
MSCA	1,831.05	8,212.10	-	5,275.92	-	587.22	5,199.84	144,524.08	-	1,538.43	5,308.94	6,783.50	-	179,261.08
MULDROW	-	-	-	-	-	-	-	18,930.33	-	-	-	-	-	18,930.33
MUSKOGEE	1,207,618.05	1,074,541.04	132,094.16	1,368,949.27	33,562.28	1,666,186.02	2,315,058.18	19,370,490.89	690,179.18	1,535,867.71	3,661,639.85	1,032,447.54	23,576.53	34,112,210.70
MUSKOGEE CMO	-	-	-	-	-	259,213.67	271,190.82	528,145.83	-	-	-	-	-	1,058,550.32
MUSKOGEE REDEVELOPMENT AU	-	-	-	-	-	-	-	31,906.02	-	-	-	-	-	31,906.02
MUSKOGEE TOURISM AUTHORIT	-	-	-	-	-	-	-	990.80	-	-	2,197.46	-	-	3,188.26
MUSTANG	-	13,068.37	-	-	7,213.72	-	17,641.98	588,408.82	-	-	6,429.34	-	-	632,762.23
MUSTANG CMO	-	-	-	-	-	-	-	26,242.29	-	-	-	-	-	26,242.29
NEW PRUE	-	-	-	-	-	-	-	43,286.30	-	-	368.05	-	-	43,654.35
NEWKIRK	16,548.80	30,355.90	-	-	-	6,970.60	154,883.60	638,781.97	32,716.14	24,399.10	20,329.06	31,658.85	-	956,644.02
NEWKIRK CMO	7,544.66	12,878.75	10,339.79	-	-	15,450.37	24,122.92	88,362.88	20,320.58	18,837.19	-	-	-	197,857.14
NICOMA PARK	-	-	-	-	-	-	-	1,310,962.89	-	-	-	893.21	-	1,311,856.10
NOBLE CMO	-	60,036.79	-	-	-	-	-	14,609.64	-	-	172,120.19	-	-	246,766.62
OAKLAND	-	-	-	-	-	-	-	169,563.74	-	-	-	14,941.60	-	184,505.34
OK MUN ASSURANCE GROUP	105,174.08	76,301.39	435.51	328,460.63	92,779.06	255,346.69	689,270.64	7,255,271.54	438,515.45	442,639.33	2,862,274.51	68,326.09	0.07	12,614,794.99
OK MUN MANAGEMENT SERV	-	-	-	-	-	-	-	267,088.72	-	-	-	-	-	267,088.72
OK MUN UTILITY ASSOC	-	-	-	-	-	-	-	900,701.91	-	-	135.25	-	-	900,837.16
OKEENE CMO	-	-	-	-	-	-	-	17,788.33	-	-	-	-	-	17,788.33
OKEMAH CMO	-	-	-	-	-	-	-	59,302.70	-	-	-	-	-	59,302.70

OKMRF CMO PLAN	-	-	-	-	-	666,497.04	-	87,914.49	550,798.55	-	-	12,331.10	-	1,317,541.18
OKMULGEE	200,019.54	625,399.32	230.56	202,751.07	7,258.80	541,521.14	1,256,564.15	2,145,036.85	40,586.08	125,460.17	152,763.57	97,838.06	-	5,395,429.31
OKMULGEE CMO	19,950.81	21,971.36	-	-	-	-	31,332.18	70,858.40	11,071.23	4,879.94	4,999.98	-	-	165,063.90
OLUSTEE	-	-	-	-	-	-	45,483.67	80,921.79	-	-	-	9,710.25	-	136,115.71
OMAG CEO	-	-	-	-	-	-	-	100,955.30	-	-	-	-	-	100,955.30
OML CMO	-	-	-	-	-	-	-	36,487.91	-	-	-	-	-	36,487.91
OMMS	15.82	14.70	-	14.77	11.05	28.35	86.86	81,476.22	24.87	-	821.74	-	-	82,494.38
OMUSA CMO	-	-	-	-	-	-	-	51,866.31	-	-	-	-	-	51,866.31
OMUSA CMO AGM	-	-	-	-	-	-	-	25,411.96	-	-	-	-	-	25,411.96
OOLOGAH	6,103.68	-	-	10,996.81	-	2,675.91	9,453.52	35,067.06	-	1,823.28	-	-	-	66,120.26
OWASSO	451,677.97	383,656.66	-	509,181.51	36,231.96	925,011.26	1,225,875.95	8,268,596.89	43,521.33	464,003.99	260,041.41	200,208.22	-	12,768,007.15
PAULS VALLEY	105,272.62	89,706.96	10,176.97	13,237.34	-	41,181.42	483,382.69	1,190,631.83	52,259.13	247,942.67	194,609.82	40,202.67	-	2,468,604.12
PAULS VALLEY CMO	-	-	-	-	-	-	33,729.94	51,057.58	-	-	117,783.73	-	-	202,571.25
PAULS VALLEY CMO #2	-	-	-	-	-	-	-	39,570.51	-	-	-	-	-	39,570.51
PAWHUSKA	93,869.85	106,550.94	86,146.12	2,556.80	64.67	86,461.34	441,413.53	1,745,175.94	80,109.04	60,657.94	293,288.74	42,305.51	-	3,038,600.42
PAWHUSKA ACM	-	-	-	-	-	-	-	1,191.06	-	-	-	-	-	1,191.06
PERKINS CMO	53,226.86	10,500.62	-	112,460.36	-	32,869.75	107,564.10		-	25,311.73	-	-	-	341,933.42
PERRY CMO	-	-	-	-	-	-	26,194.31		-	-	-	-	-	26,194.31
PIEDMONT	56,857.67	21,366.94	-	29,111.24	-	85,059.80	112,415.74	128,072.03	21,471.20	32,309.77	38,966.98	-	-	525,631.37
PIEDMONT CMO	-	-	-	-	-	113,298.63	118,742.05	60,778.45	-	-	-	-	-	292,819.13
POCOLA	1,710.02	5,325.37	-	-	-	4,010.86	556.94	551,384.05	-	250.13	16,551.67	54,423.24	-	634,212.28
POCOLA P-T	-	-	-	-	-	-	-	14,903.98	-	-	-	-	-	14,903.98
PORUM	64,707.06	48,192.18	-	-	-	11,258.98	874,624.43	93,802.33	24,289.39	11,850.46	63,285.46	22,764.34	-	1,214,774.63
PRAGUE	30,646.78	10,056.54	-	122,498.80	-	23,784.80	112,691.66	783,840.69	-	69,991.38	175,756.90	116,210.58	-	1,445,478.13
PRAGUE CMO	-	-	-	-	-	-	-	204,910.47	-	-	-	8,985.34	-	213,895.81
PRAIRIE POINTE AT STROUD	-	-	-	-	-	-	-	16,301.64	-	-	-	-	-	16,301.64
QUINTON	-	-	-	-	-	-	-	33,247.65	-	-	-	-	-	33,247.65
RINGWOOD	-	-	-	-	-	57,148.86	19,305.86	79,899.35	-	-	-	-	-	156,354.07
ROFF AND ROFF PWA	-	-	-	-	-	-	-	107,072.33	-	-	-	392.64	-	107,464.97
ROLAND	2,590.78	-	-	6,048.58	-	2,442.67	5,417.20	38,648.19	-	1,087.53	-	-	-	56,234.95
SALINA	-	-	-	-	-	-	-	159,738.42	-	-	8,914.26	-	-	168,652.68
SAND SPRINGS	567,781.22	798,126.88	66,333.75	566,431.82	14,022.82	1,133,109.03	2,075,695.31	9,555,051.21	308,748.54	542,747.24	1,938,186.70	309,264.63	-	17,875,499.15
SAND SPRINGS CMO	24,079.11	24,632.51	29,437.13	-	14,278.50	69,804.82	-	73,175.58	40,101.75	16,284.77	499,059.82	14,051.28	-	804,905.27
SAND SPRINGS CMO #2	-	-	-	-	-	-	-	260,299.59	-	-	-	-	-	260,299.59
SAPULPA	419,454.62	374,571.19	-	4,435.99	-	261,682.71	721,014.16	2,790,290.54	77,281.23	191,009.11	573,382.37	-	-	5,413,121.92
SAPULPA CMO	-	-	-	-	-	-	-	326,634.24	-	-	-	-	-	326,634.24
SAPULPA CMO-SI CA	-	-	-	-	-	-	-	87,169.06	-	-	-	-	-	87,169.06
SAVANNA	-	-	-	-	-	-	-	96,913.02	-	-	8,026.30	-	-	104,939.32
SAYRE	1,311.37	39,192.38	-	-	-	20,175.35	2,847.17	942,974.26	11,479.55	17,714.17	637,475.57	-	-	1,673,169.82
SAYRE CMO	-	-	-	-	-	-	-	15,999.99	-	-	69,962.78	-	-	85,962.77
SEILING	12,333.60	14,714.60	-	7,047.86	-	1,530.15	26,090.78	149,707.49	-	3,350.03	5,957.70	-	-	220,732.21
SEILING CMO	4,374.19	-	-	-	4,822.42	11,939.12	74,606.45	82,252.38	-	15,943.97	-	-	-	193,938.53
SEMINOLE	96,770.97	350,680.88	-	217,671.09	1,153.74	90,263.34	1,145,062.51	2,704,290.22	-	118,251.13	533,575.53	253,313.12	-	5,511,032.53
SEMINOLE CMO	-	-	-	53,388.07	-	-	546,112.01		-	76,950.98	815,305.01	24,760.96	-	1,516,517.03
SHAWNEE	160,074.59	563,311.62	-	86,275.09	-	567,835.73	836,050.80	1,518,945.10	29,391.16	168,941.68	162,925.25	114,234.49	-	4,207,985.51
SHAWNEE CMO DH	70,553.82	335,430.56	-	74,981.81	-	342,795.83	603,788.44	1,293,386.28	-	130,059.87	76,171.27	32,221.17	-	2,959,389.05
SHAWNEE CMO SI	12,422.55	13,608.51	-	-	-	32,379.68	33,823.36	59,241.44	-	-	143.92	-	-	151,619.46
SHAWNEE NEW HIRE	18,784.75	1,330.98	-	69,170.36	16,105.87	146,025.73	335,146.77	2,990,307.72	4,088.10	53,801.46	222,100.02	124,175.25	-	3,981,037.01
SKIATOOK	81,064.66	209,725.42	-	89,678.41	-	325,967.34	578,494.23	1,255,426.98	6,089.53	130,205.02	380,953.95	62,852.54	-	3,120,458.08
SKIATOOK CMO	-	-	-	-	-	-	-	216,611.99	-	-	-	9,863.17	-	226,475.16
SLAUGHTERVILLE	4,262.09	1,122.12	-	82,568.26	-	-	57,948.59	120,830.16	-	31,782.65	78,777.78	-	-	377,291.65
SNYDER	-	-	-	-	-	-	-	294,600.48	-	-	731.63	15,943.24	-	311,275.35
SPAVINAW	-	-	-	-	-	-	-	9,262.49	-	-	1,946.92	-	-	11,209.41
STILLWATER	2,389,467.56	4,807,238.26	168,666.23	2,599,047.76	134,691.19	7,734,761.78	11,185,370.30	36,216,862.71	1,080,424.86	3,988,707.22	4,445,855.27	953,089.17	731,363.71	76,435,546.02
STILLWATER CMO	-	-	-	-	-	-	-	434,070.36	-	-	-	-	-	434,070.36
STRINGTOWN	7,686.46	10,965.64	-	-	-	38,186.98	-	7,075.83	-	-	8,000.62	-	-	71,915.53

STROUD	46,818.03	90,903.47	18,889.08	145,331.26	-	94,254.26	277,713.01	606,666.20	26,353.24	71,992.82	52,949.14	53,765.61	-	1,485,636.12
STROUD CMO	-	-	-	-	-	-	-	206,759.84	-	-	-	-	-	206,759.84
SULPHUR CMO	-	-	-	-	-	-	-	264,015.99	-	-	-	-	-	264,015.99
TECUMSEH	28,998.31	2,862.92	14,600.02	19,692.29	-	640,496.86	76,245.64	1,254,261.60	59,960.59	81,978.49	581,340.88	97,894.10	-	2,858,331.70
TECUMSEH CMO	-	-	-	-	-	-	-	345,950.42	-	-	-	-	-	345,950.42
TERRAL	-	-	-	-	-	-	-	23,118.70	-	-	683.98	-	-	23,802.68
TEXHOMA AND PWA	1,673.92	894.96	-	115,039.77	-	3,226.18	110,477.01	812,041.83	537.24	127,176.40	34,206.47	13,756.30	-	1,219,030.08
THACKERVILLE	2,033.14	-	-	8,837.39	-	3,915.64	6,715.56	145,067.23	-	3,924.37	2,116.80	-	-	172,610.13
THE VILLAGE	-	-	-	-	-	-	-	105,548.28	-	-	-	-	-	105,548.28
TISHOMINGO	717.78	11,508.01	-	-	-	-	35,077.55	434.81	-	-	40,625.17	-	-	88,363.32
TISHOMINGO CMO	-	-	-	-	-	-	3,386.36	55,323.99	-	1,400.43	-	-	-	60,110.78
TONKAWA CMO	-	-	-	-	-	-	-	128,829.30	-	-	-	-	-	128,829.30
TOWN OF ARCADIA	-	-	-	-	-	-	-	6,293.00	-	-	-	-	-	6,293.00
TOWN OF COLCORD	-	-	-	-	-	-	-	633.04	-	-	-	-	-	633.04
TOWN OF DEPEW	-	-	-	-	-	-	-	3,045.57	-	-	-	-	-	3,045.57
TOWN OF SPERRY AND UTILITY S	-	-	-	-	-	-	10,243.44	34,918.96	-	-	-	-	-	45,162.40
TOWN OF TALALA & TPWA	-	-	-	-	-	-	-	1,198.20	-	-	-	-	-	1,198.20
TYRONE AND TPWA	-	-	-	-	-	-	-		-	-	95.66	-	-	95.66
UNION CITY	-	-	-	-	-	-	-	210,005.54	-	-	9,816.53	-	-	219,822.07
VALLEY BROOK	6,268.75	169,689.58	-	-	-	167,070.68	169,509.57	157,118.32	-	-	1,245.14	4,095.85	-	674,997.89
VALLEY BROOK NEW HIRE	-	-	-	-	-	-	-	19,197.10	-	-	46,962.38	-	-	66,159.48
VERDEN	-	-	-	-	-	-	30,633.57	36,958.34	-	-	13,565.84	4,299.96	-	85,457.71
VERDIGRIS	93,272.72	68,510.21	-	-	-	73,368.10	69,800.35	241,123.60	-	9,124.69	-	-	-	555,199.67
WALTERS	2,448.53	2,212.93	2,019.13	2,218.46	-	201,632.37	357,873.59	1,054,215.31	-	81,636.06	6,217.74	10,048.97	1,885.12	1,722,408.21
WALTERS CMO	-	-	-	-	-	-	-	20,833.08	-	-	-	5,785.00	-	26,618.08
WARNER	345.14	-	-	991.75	-	-	954.87	187,246.32	-	30.16	909.75	-	-	190,477.99
WARR ACRES	55,066.46	74,996.81	-	22,508.98	1,073.70	78,161.58	344,171.60	852,377.91	53,662.18	81,140.72	261,116.24	72,812.57	-	1,897,088.75
WASHINGTON	-	-	-	-	-	-	-	40,027.78	-	-	-	-	-	40,027.78
WATONGA CMO	-	-	-	-	-	-	-	2,900.90	-	-	-	-	-	2,900.90
WAURIKA CMO	-	-	-	-	-	-	-	2,960.96	-	-	-	-	-	2,960.96
WAYNOKA	9,055.24	11,774.52	-	-	-	38,039.35	22,141.04	628,450.55	-	-	126.21	30,893.30	-	740,480.21
WAYNOKA MENTAL HEALTH AUTH	-	-	-	-	-	-	-	11,787.01	-	-	-	-	-	11,787.01
WEATHERFORD	223,664.44	45,246.49	-	466,805.87	6,753.32	112,719.35	544,823.45	4,842,655.67	147,120.58	158,779.26	833,525.04	-	-	7,382,093.47
WEBBERS FALLS	-	-	-	-	-	-	-	291,341.28	-	-	-	33,671.10	-	325,012.38
WELEETKA	9.01	1,757.89	-	-	-	170.63	21.13	2,222.95	-	2.35	12,153.63	-	-	16,337.59
WEST SILOAM SPRINGS AND WS	-	-	-	-	-	-	-	315,627.30	-	-	-	13,832.20	-	329,459.50
WESTVILLE	290.35	447.75	-	703.92	-	849.00	538.56	17,900.82	-	196.04	1,724.77	-	-	22,651.21
WOODWARD	32,371.30	74,413.42	-	1,873.66	-	157,063.71	272,995.44	3,675,381.06	12,825.11	2,849.58	14,269.90	-	-	4,244,043.18
WOODWARD CMO	-	-	-	-	-	-	-	228,124.33	-	-	-	-	-	228,124.33
Grand Total	12,724,861.83	20,860,907.13	927,473.59	16,670,773.01	1,272,827.03	34,298,939.24	60,224,616.78	321,873,715.78	8,614,376.62	16,046,635.66	47,520,887.62	8,769,726.14	1,410,926.61	551,216,667.04

***TARGET DATE FUNDS**

TARGET DATE 2070	301,106.93
TARGET DATE 2065	599,866.71
TARGET DATE 2060	21,257,737.75
TARGET DATE 2055	18,317,682.62
TARGET DATE 2050	27,325,659.67
TARGET DATE 2045	31,090,111.95
TARGET DATE 2040	38,244,721.24
TARGET DATE 2035	46,652,225.13
TARGET DATE 2030	53,434,940.73
TARGET DATE 2025	45,712,164.18
TARGET DATE RETIREMENT	38,937,498.87
	321,873,715.78

OKLAHOMA MUNICIPAL RETIREMENT FUND
Monthly Budget Activity
Jun-26

	CURRENT MONTH		ACTUAL YEAR-TO-DATE		Y-T-D BUDGETED	PROJECTED
	TRANSFERRED	PAID	TRANSFERRED	PAID	AMOUNT	F-Y BUDGET
Actuary & Recordkeeping	54,185.87	54,185.87	636,910.56	636,910.56	612,080.00	612,080.00
Administration	112,461.09	112,461.09	1,615,106.04	1,615,106.04	1,676,000.00	1,676,000.00
Attorney	5,716.00	5,716.00	63,448.00	63,448.00	72,500.00	72,500.00
Audit	5,541.67	33,000.00	66,500.00	66,500.00	66,500.00	66,500.00
Board Travel	7,442.78	7,442.78	56,056.72	56,056.72	70,000.00	70,000.00
Employer Directed Expense	0.00	0.00	22,935.00	22,935.00	28,000.00	28,000.00
Insurance	14,453.69	(250.00)	192,964.18	192,964.18	205,100.00	205,100.00
Investment Advisors	38,272.74	20,098.00	461,634.51	457,128.27	454,297.00	454,297.00
Custodial	8,081.49	8,081.49	115,842.04	115,842.04	124,500.00	124,500.00
Investment Consultant	14,496.00	43,488.00	173,952.00	173,952.00	173,952.00	173,952.00
Public Relations	8,857.10	8,857.10	31,784.98	31,784.98	39,000.00	39,000.00
Representative Travel	6,182.15	6,182.15	77,529.30	77,529.30	83,000.00	83,000.00
EXPENSES BEFORE CREDITS	275,690.58	299,262.48	3,514,663.33	3,510,157.09	3,604,929.00	3,604,929.00
Less: Credits	(2,740.55)	(2,740.55)	(78,394.03)	(78,394.03)	(98,000.00)	(98,000.00)
TOTAL EXPENSES	272,950.03	296,521.93	3,436,269.30	3,431,763.06	3,506,929.00	3,506,929.00

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

ASSET ACCOUNT	ADMIN EXPENSES	CUSTODIAL CHARGES	INVESTMENT CHARGES	TOTAL INVESTMENT EXP	TOTAL EXPENSES
DB SMID EQUITY	$6,318.19	$395.41	$0.00	395.41	$6,713.60
441 5196					
DB ST STR S&P 500 FLAGSHIP FUND	$34,983.78	$1,453.21	$0.00	1,453.21	$36,436.99
447 1541					
DB RIVER ROAD ASSETS	$5,824.29	$1,018.82	$31,573.40	32,592.22	$38,416.51
447 1539					
DB PRIVATE EQUITY	$3,727.72	$841.62	$6,699.34	7,540.96	$11,268.68
441 8588					
DB LONG/SHORT EQUITY FUND	$13.76	$250.50	$0.00	250.50	$264.26
447 1543					
DB INTERNATIONAL EQUITY	$36,958.44	$1,814.72	$0.00	1,814.72	$38,773.16
447 1542					
DB FIXED INCOME	$22,740.39	$1,196.64	$0.00	1,196.64	$23,937.03
447 1555					
DB REAL ESTATE	$15,206.34	$967.20	$0.00	967.20	$16,173.54
447 1557					
DB MISCELLANEOUS	$287.60	$135.42	$0.00	135.42	$423.02
447 1558					
DC VOYA	$100,535.27	$7.95	$0.00	7.95	$100,543.22
Various					
TOTAL TRANSFERS	$226,595.78	$8,081.49	$38,272.74	$46,354.23	$272,950.01

OKLAHOMA MUNICIPAL RETIREMENT FUND

Administrative/Expense Accounts Reconciliations

as of May 31, 2026

CHECKING ACCOUNT

Balance as of April 30, 2026	$5.00
Deposits:	
DB Fees Transferred From Adminstrative Account	$198,426.09
DC Fees Transferred From Administrative Account	$72,141.57
Payment of Fees and Expenses:	
Transfer (In)/Out of Prepaid Expenses	($73,989.42)
Administrative, Custodial and Investment fees paid in current month	($196,578.24)
Balance as of May 31, 2026	$5.00

ADMINISTRATIVE RESERVE ACCOUNT

Administrative Activity	
Beginning Balance	$303,544.77
Professional fees paid directly to Trust	$3,630.00
Transfer from DB Deposit Account:	
Professional Fees Reimbursement	$3,300.00
Interest	$2,740.55
Transfer from Invesment Accounts	
Administrative Expenses	$137,361.20
Investment Expenses	$50,234.56
Accrued Interest Earned in Admin. Account	$3,377.12
Class Actions - TimesSquare/Intech - various companies	$822.06
Transfers to Checking Account for Expenses	($198,426.09)
Ending Balance	$306,584.17
Prepaid Expenses	
Beginning Balance	$27,436.35
Transfer In/(Out) of Prepaid Expenses	$73,989.42
Ending Balance	$101,425.77
Reserve Account	
Beginning Balance	$776,991.72
Commission Recapture	$0.00
DB Error Correction	$0.00
JPMorgan DC Uncashed checks	$0.00
DC Administrative Expense/Errors	$0.00
DC Fees Collected (VOYA)	$115,591.86
DC Recordkeeping Expenses (VOYA)	($34,612.96)
DC Fees Transferred to Checking Account for Expenses	($72,141.57)
DC Error Correction	$0.00
DC Class Action Proceeds from JPM	$0.00
Ending Balance	$785,829.05
Balance as of May 31, 2026	$1,193,838.99

RESERVE FUNDING ANALYSIS:

Reserve Funding Available	$785,829.05
Insurance Deductible Funding	($250,000.00)
DC Administrative Expense/Errors	($164,048.23)
JPMorgan DC Uncashed checks	($7,107.40)
Net Surplus as of May 31, 2026	$364,673.42

Register Report - Current Month

6/1/2026 through 6/30/2026

Date	Description	Memo	Amount
BALANCE 5/31/2026			**5.00**
6/26/2026	Dean Actuaries, LLC	DB Annual Studies	-15,837.00
		DB Misc	-205.00
		Retainer	-1,358.00
		Server	-990.00
6/26/2026	DAVID DAVIS	Retainer	-2,000.00
6/26/2026	McAFEE & TAFT	Atty Fees: Monthly Retainer	-2,000.00
		DC IRS	-1,716.00
6/26/2026	OK Police Pension & Reir...	July 2026 Rent 8509.95 Pkg 300 Main 708.98	-9,518.93
6/26/2026	Tammy Johnson	Bd Mtg Trvl Exp 70.25	-70.25
6/26/2026	Robert Johnston	Bd Mtg Trvl Exp 135.50	-135.50
6/26/2026	Greg Buckley	Bd Mtg Trvl Exp 187.70	-187.70
6/26/2026	Hollis Tinker	Bd Mtg Trvl Exp 172.88	-172.88
6/26/2026	DONNA DOOLEN	Bd Mtg Trvl Exp 136.95	-136.95
6/26/2026	Shaun Barnett	NCPERS Conf 1,855.20	-1,855.20
6/26/2026	Melissa Reames	Bd Mtg Trvl Exp 97.80	-97.80
6/26/2026	Tim Rooney	Bd Mtg Trvl Exp 36.90	-36.90
6/26/2026	JIM LUCKETT Jr	Bd Mtg Trvl Exp 48.50	-48.50
6/26/2026	JODI COX	Expense reimbursement	-170.38
6/26/2026	CHRIS WHATLEY	Expense Reimbursement	-262.45
6/26/2026	Kevin Darrow	Expense Reimbursement	-394.42
6/26/2026	Kyle Ridenour	Expense Reimbursement	-1,059.22
6/26/2026	Tamara Fox		-4.35
			-39.00
			-98.75
6/26/2026	Sheila Whitson	Expense Reimbursement	-78.30
6/26/2026	OkMRF Payroll Acct	Prefund payrolls	-97,000.00
6/26/2026	CHASE CARD SERVICES	Supplies	-1,047.68
		Rep Conf/Exp	-2,599.91
		Rep Trvl/Exp	-1,613.12
		Tr Addtl Trvl	-1,107.00
		Postage	-358.99
		Bd Mtg	-1,626.57
		Phone/Internet	-897.95
		PR/Mktg	-8,857.10
		Off Sp/Equip	-339.89
		Bd Conf/Exp	-1,868.78
6/26/2026	Cox Business	Serv due 06/15/26 phone, internet & usage	-1,197.84
6/26/2026	JPMORGAN CHASE BAN...	Acct Analysis - May 2026	-15.29
6/26/2026	The Northern Trust Comp...	Custodial Serv Apr 2026 Inv #973162664274	-8,066.20
6/26/2026	ACG	Money Mgrs	-20,098.00
		Consultant	-43,488.00
6/26/2026	Computer Courage	Web Hosting Inv #60548	-150.00
6/26/2026	Finley & Cook	Final GASB 68 & Census Data work Inv 69963/64	-33,000.00
6/26/2026	Rite-Way Shredding	Shredding Services Inv #173867	-56.65
6/26/2026	3Nines Technologies, Inc	Serv Agmt & Copilot Annual Renewal Pro Rate Credit, Fortigate ...	-1,509.12
6/26/2026	Deposit	Deposit	263,716.61
6/26/2026	STANDLEY SYSTEMS	Copier #1 & #2 usage for 03/1/2026-05/31/2026-pay in June 2026	-345.04
6/1/2026 - 6/30/2026			**0.00**

ACG | ASSET CONSULTING GROUP

Oklahoma Municipal Retirement Fund
Defined Benefit Plan

Monthly ASAP Report

May 31, 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.

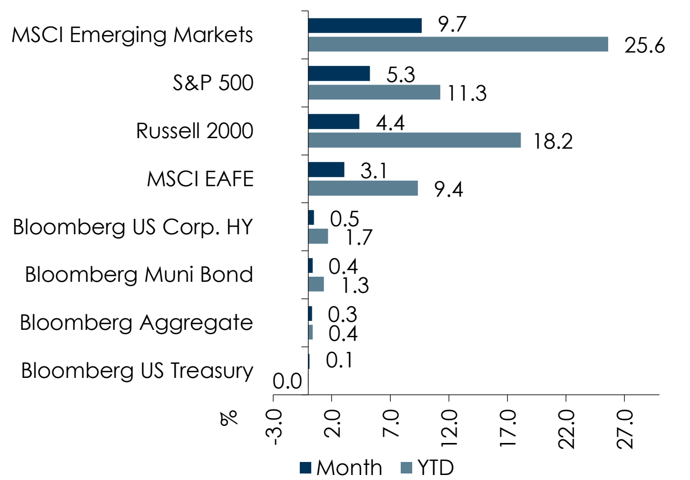
__Methodology and Disclosure:__ Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with 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

- **The AI buildout and Strait of Hormuz closure remained the focus of financial markets and the primary drivers of near-term asset prices**
- **Inflation continued to trend higher as energy price pressures broadened, and April headline CPI accelerated to a 3.8% year-over-year rate**
- **The labor market has stabilized following 2025's weakness, adding 115,000 jobs in April while the unemployment rate held steady at 4.3%**

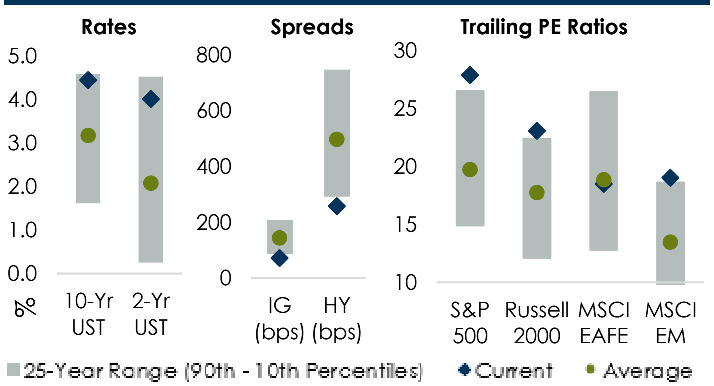
Market Returns (%)

- Strong equity returns driven mainly by tech sector; AI exposure
- Bond returns lag as rising inflation continues to pressure rates



Source: Bloomberg, ACG Research (as of 5/31/2026)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 5/31/2026)

Asset Class Valuations - Rebalancing Rationale

- US large caps remain expensive despite robust earnings growth
- 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

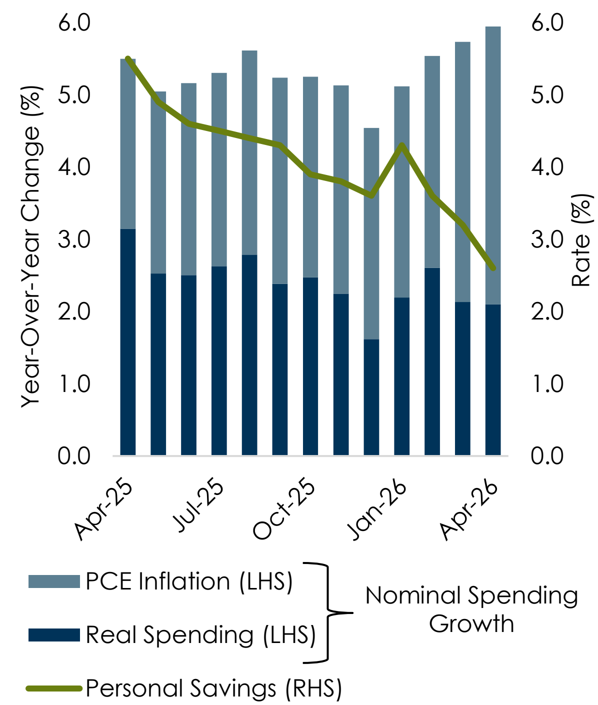
Recent Articles (click on links below)

- 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

Savings Rate Falls As Inflation Pinches Consumers

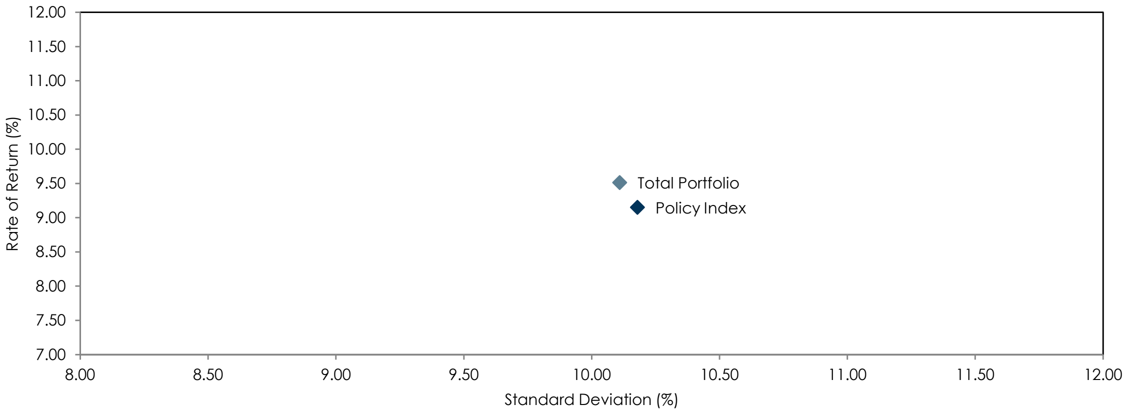


Source: FRED, Bureau of Economic Analysis (as of 5/31/2026)

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending May 31, 2026

Risk / Return (10 Years Annualized)



Return Statistics (10 Years Annualized)	Total Portfolio	Policy Index
Return (%)	9.51	9.15
Standard Deviation (%)	10.11	10.18
Sharpe Ratio	0.71	0.67
Benchmark Relative Statistics		
Beta		0.98
Up Capture (%)		98.94
Down Capture (%)		95.74

Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	Over/ Under (%)	Range Min - Max (%)	
Total Portfolio	**926,036**	**100.00**	**100.00**			
Equity	**640,903**	**69.21**	**65.00**	**4.21**	**60.00**	**70.00**
US Equity	343,913	37.14	35.00	2.14	--	--
US Large Cap Equity	255,303	27.57	25.00	2.57	20.00	30.00
US Small/Mid Cap Equity	88,610	9.57	10.00	-0.43	5.00	15.00
Non US Equity	269,708	29.13	25.00	4.13	--	--
Int'l Developed Mkts Equity	203,235	21.95	15.00	6.95	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	66,473	7.18	5.00	2.18	0.00	10.00
Global Long/Short Equity	78	0.01	0.00	0.01	0.00	5.00
Private Equity	27,204	2.94	5.00	-2.06	0.00	10.00
Fixed Income	**165,885**	**17.91**	**20.00**	**-2.09**	**15.00**	**30.00**
Core Bonds	81,520	8.80	10.00	-1.20	5.00	15.00
Multi-Sector Fixed Income	42,250	4.56	5.00	-0.44	0.00	10.00
Unconstrained	42,116	4.55	5.00	-0.45	0.00	10.00
Real Assets	**107,830**	**11.64**	**15.00**	**-3.36**	**10.00**	**20.00**
Core Real Estate	62,956	6.80	9.00	-2.20	4.00	14.00
Value Add Real Estate	44,874	4.85	6.00	-1.15	0.00	11.00
Cash and Equivalents	**11,417**	**1.23**	**0.00**	**1.23**		

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
OMRF Total Portfolio	**1,475,801**		**--**	**--**	**--**	**--**	**--**	**--**	**--**
Total Portfolio (04/91)	**926,036**	**100.00**	**3.24**	**8.80**	**15.58**	**19.44**	**14.76**	**7.30**	**9.51**
Net of All Fees *			**3.19**	**8.51**	**14.85**	**18.61**	**13.96**	**6.57**	**8.79**
Policy Index [1]			*3.42*	*8.20*	*16.87*	*20.78*	*14.82*	*7.54*	*9.15*
Equity (10/10)	**640,903**	**69.21**	**4.57**	**12.47**	**21.44**	**26.90**	**20.78**	**10.33**	**12.85**
Net of All Fees *			**4.53**	**12.27**	**20.96**	**26.36**	**20.27**	**9.88**	**12.36**
MSCI ACWI NetDiv			*5.16*	*12.15*	*24.67*	*30.27*	*22.30*	*11.45*	*12.81*
US Equity (06/00)	**343,913**	**37.14**	**4.00**	**9.76**	**20.12**	**25.86**	**20.58**	**11.82**	**14.37**
Net of All Fees *			**3.98**	**9.65**	**19.85**	**25.56**	**20.30**	**11.55**	**14.06**
Russell 3000			*5.07*	*11.20*	*23.19*	*29.45*	*23.16*	*12.92*	*15.12*
US Large Cap Equity									
SSgA S&P 500 Non-Lending (02/10)	**255,303**	**27.57**	**5.26**	**11.26**	**23.47**	**29.76**	**23.64**	**14.15**	**15.66**
Net of Manager Fees *			**5.26**	**11.26**	**23.46**	**29.75**	**23.63**	**14.14**	**15.64**
S&P 500			*5.26*	*11.27*	*23.50*	*29.78*	*23.61*	*14.15*	*15.65*
US Small/Mid Cap Equity									
River Road (V) (04/16)	**42,515**	**4.59**	**-3.01**	**-0.56**	**2.54**	**5.47**	**11.89**	**6.64**	**10.70**
Net of Manager Fees *			**-3.09**	**-0.93**	**1.70**	**4.52**	**10.89**	**5.69**	**9.70**
Russell 2000 Value			*2.79*	*18.30*	*37.55*	*44.36*	*20.22*	*7.27*	*10.50*
William Blair (G) (11/22)	**46,095**	**4.98**	**4.04**	**12.12**	**21.08**	**27.35**	**13.64**	**--**	**--**
Net of Manager Fees *			**3.97**	**11.72**	**20.14**	**26.28**	**12.68**	**--**	**--**
Russell 2500 Growth			*7.17*	*16.71*	*29.66*	*35.89*	*18.39*	*5.56*	*12.19*

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Non US Equity (06/00)	**269,708**	**29.13**	**5.75**	**17.13**	**24.29**	**29.49**	**20.86**	**8.64**	**11.75**
Net of All Fees *			**5.69**	**16.80**	**23.52**	**28.62**	**20.03**	**7.88**	**10.92**
MSCI ACWI ex US NetDiv			*5.03*	*14.36*	*28.41*	*32.77*	*20.81*	*8.77*	*9.82*
Artisan International Value (05/10)	**66,051**	**7.13**	**4.58**	**10.10**	**21.48**	**23.80**	**18.72**	**11.67**	**12.02**
Net of Manager Fees *			**4.49**	**9.63**	**20.35**	**22.54**	**17.52**	**10.54**	**10.88**
MSCI EAFE NetDiv			*3.07*	*9.37*	*20.15*	*22.80*	*18.15*	*8.79*	*9.28*
Ninety One International Dynamic Fund (03/15)	**69,022**	**7.45**	**3.24**	**13.50**	**20.92**	**26.01**	**20.83**	**7.83**	**10.47**
Net of Manager Fees *			**3.22**	**13.37**	**20.65**	**25.69**	**20.47**	**7.49**	**10.10**
MSCI ACWI ex US NetDiv			*5.03*	*14.36*	*28.41*	*32.77*	*20.81*	*8.77*	*9.82*
WCM Focused Int'l Growth (03/15)	**68,162**	**7.36**	**3.80**	**11.13**	**7.82**	**12.91**	**16.06**	**6.28**	**12.64**
Net of Manager Fees *			**3.75**	**10.83**	**7.14**	**12.14**	**15.26**	**5.55**	**11.87**
MSCI ACWI ex US NetDiv			*5.03*	*14.36*	*28.41*	*32.77*	*20.81*	*8.77*	*9.82*
Axiom Emerging Markets (02/23)	**66,473**	**7.18**	**12.19**	**39.10**	**57.18**	**67.97**	**29.56**	**--**	**--**
Net of Manager Fees *			**12.11**	**38.66**	**56.08**	**66.69**	**28.58**	**--**	**--**
MSCI EM NetDiv			*9.69*	*25.61*	*45.56*	*54.31*	*25.15*	*7.54*	*10.66*
Global Long/Short Equity (09/11)	**78**	**0.01**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
Private Equity (05/23) *	**27,204**	**2.94**	**-0.03**	**1.30**	**9.52**	**14.05**	**16.52**	**--**	**--**
Fixed Income (06/03)	**165,885**	**17.91**	**0.53**	**1.11**	**5.02**	**6.89**	**6.62**	**2.57**	**3.61**
Net of All Fees *			**0.51**	**0.99**	**4.74**	**6.57**	**6.27**	**2.24**	**3.31**
Bloomberg US Aggregate			*0.31*	*0.38*	*3.54*	*5.13*	*3.95*	*0.17*	*1.70*
JP Morgan Fixed Income (06/91)	**81,520**	**8.80**	**0.26**	**0.40**	**3.57**	**5.23**	**4.42**	**0.78**	**2.37**
Net of Manager Fees *			**0.25**	**0.34**	**3.43**	**5.07**	**4.26**	**0.63**	**2.22**
Bloomberg US Aggregate			*0.31*	*0.38*	*3.54*	*5.13*	*3.95*	*0.17*	*1.70*
Pioneer Multi-Sector Fixed Income (11/11)	**42,250**	**4.56**	**0.52**	**1.54**	**6.14**	**8.66**	**7.69**	**2.90**	**4.14**
Net of Manager Fees *			**0.50**	**1.44**	**5.89**	**8.39**	**7.42**	**2.64**	**3.88**
Bloomberg Universal			*0.35*	*0.51*	*3.88*	*5.50*	*4.56*	*0.54*	*2.10*
BlackRock Strategic Income Opps (07/17)	**42,116**	**4.55**	**1.08**	**2.06**	**6.29**	**7.76**	**7.80**	**3.99**	**--**
Net of Manager Fees *			**1.03**	**1.82**	**5.73**	**7.15**	**7.19**	**3.40**	**--**
Bloomberg Universal			*0.35*	*0.51*	*3.88*	*5.50*	*4.56*	*0.54*	*2.10*

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Real Assets									
Real Estate (09/11)	**107,830**	**11.64**	**0.17**	**1.50**	**2.91**	**3.22**	**-3.27**	**1.52**	**4.17**
Net of All Fees *			**0.13**	**1.15**	**1.97**	**2.05**	**-4.35**	**0.34**	**2.92**
NFI ODCE Net			*0.00*	*1.04*	*2.28*	*3.10*	*-2.82*	*2.33*	*3.79*
JP Morgan Strategic Property (05/07)	**21,992**	**2.37**	**0.61**	**2.45**	**4.99**	**5.41**	**-1.88**	**2.05**	**3.95**
Net of Manager Fees *			**0.53**	**2.02**	**4.02**	**4.35**	**-2.80**	**1.07**	**2.92**
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**	**4.42**	**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)	**15,195**	**1.64**	**0.32**	**1.10**	**-2.35**	**-3.96**	**-10.81**	**-4.59**	**1.71**
Net of Manager Fees *			**0.20**	**0.47**	**-3.62**	**-5.33**	**-12.05**	**-6.00**	**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**	**3.20**	**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)	**7,310**	**0.79**	**0.29**	**1.44**	**3.48**	**3.83**	**4.57**	**3.35**	**2.15**
Residual Manager Cash [2]	**4,107**	**0.44**	**--**	**--**	**--**	**--**	**--**	**--**	**--**

* 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 May 31, 2026

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-2,450,000	-	-2,450,000

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**	**24,169,131**	**30,830,869**	**2,894,470**	**27,203,720**	**30,098,190**	**1.25x**	**16.42**
Warburg Pincus Global Growth 14, LP	Apr-23	20,000,000	18,050,000	1,950,000	2,886,576	**21,282,148**	24,168,724	1.34x	17.47
Berkshire Fund XI, LP	Jun-25	15,000,000	3,219,131	11,780,869	-	**3,130,814**	3,130,814	0.97x	-7.40
TrueBridge Secondaries II, LP	Feb-26	7,500,000	2,025,000	5,475,000	-	**2,025,000**	2,025,000	1.00x	NM
Warburg Pincus Global Growth 15, LP	Mar-26	12,500,000	875,000	11,625,000	7,894	**765,758**	773,652	0.88x	NM

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-2,450,000**	**-**	**-2,450,000**
TrueBridge Secondaries II, LP	5/22/2026	Capital Call	-1,950,000	-	
Warburg Pincus Global Growth 15, LP	5/22/2026	Capital Call	-500,000	-	

Market Overview

For the Periods Ending May 31, 2026

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US Equity Markets Value							
Russell 1000 Value	2.95	13.68	24.30	28.55	19.44	10.42	11.37
S&P 500 Value	1.96	7.98	18.34	22.70	16.93	11.03	12.01
Russell 2000 Value	2.79	18.30	37.55	44.36	20.22	7.27	10.50
US Equity Markets Core							
S&P 500	5.26	11.27	23.50	29.78	23.61	14.15	15.65
Russell 1000	5.10	10.88	22.64	28.85	23.33	13.33	15.38
Russell 2000	4.37	18.15	35.71	43.08	20.25	6.61	11.21
Russell 2500	4.36	18.36	31.87	37.96	20.22	7.77	11.84
US Equity Markets Growth							
Russell 1000 Growth	7.20	8.23	20.95	28.66	26.45	15.73	18.86
S&P 500 Growth	8.09	14.02	27.96	36.07	29.32	16.26	18.31
Russell 2000 Growth	5.84	17.98	33.98	41.87	20.22	5.80	11.53
NASDAQ Comp	8.36	16.05	32.42	41.12	27.76	14.43	18.48
Non US Equity Markets							
MSCI EAFE NetDiv	3.07	9.37	20.15	22.80	18.15	8.79	9.28
MSCI ACWI ex US NetDiv	5.03	14.36	28.41	32.77	20.81	8.77	9.82
MSCI World NetDiv	4.55	10.49	22.21	27.49	21.89	11.96	13.09
S&P EPAC LargeMidCap	6.12	16.89	30.85	34.74	21.92	10.58	10.67
Fixed Income							
Bloomberg Intermediate G/C	0.11	0.30	3.03	4.13	4.40	1.22	2.06
Bloomberg Govt/Credit	0.32	0.24	3.07	4.58	3.78	0.05	1.79
Bloomberg US Aggregate	0.31	0.38	3.54	5.13	3.95	0.17	1.70
Citigroup Broad Investment Grd	0.34	0.43	3.63	5.22	4.00	0.16	1.72
JPM Gov't ex US UnH	-0.14	-0.97	-4.38	-2.30	0.54	-5.64	-1.70
FTSE High-Yield Market	0.54	1.73	5.55	7.44	9.42	4.51	5.82
FTSE World Govt Bond	0.30	0.38	0.64	2.51	2.75	-2.72	-0.09
US T-Bills 90 Day	0.30	1.45	3.54	3.88	4.70	3.46	2.32
FTSE 1 Yr T-Bill	0.24	1.17	3.45	3.90	4.61	2.82	2.18

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ACG | ASSET CONSULTING GROUP

Oklahoma Municipal Retirement Fund
Defined Contribution Plan

Monthly ASAP Report

May 31, 2026

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Coalition Greenwich
Awards 2026
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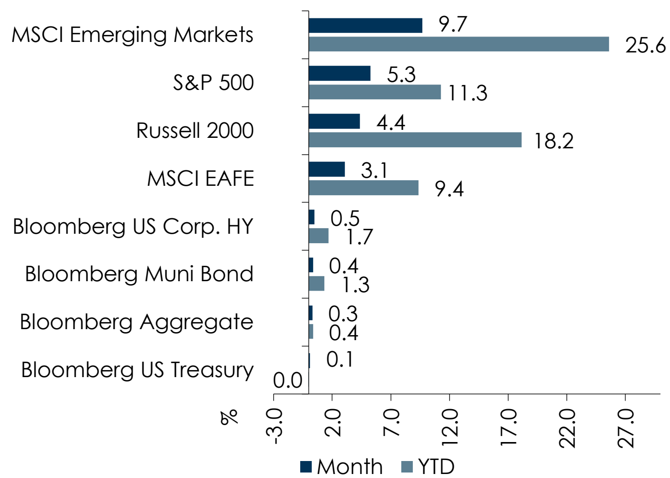
__Methodology and Disclosure:__ Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with 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.

Economic Overview

- **The AI buildout and Strait of Hormuz closure remained the focus of financial markets and the primary drivers of near-term asset prices**
- **Inflation continued to trend higher as energy price pressures broadened, and April headline CPI accelerated to a 3.8% year-over-year rate**
- **The labor market has stabilized following 2025's weakness, adding 115,000 jobs in April while the unemployment rate held steady at 4.3%**

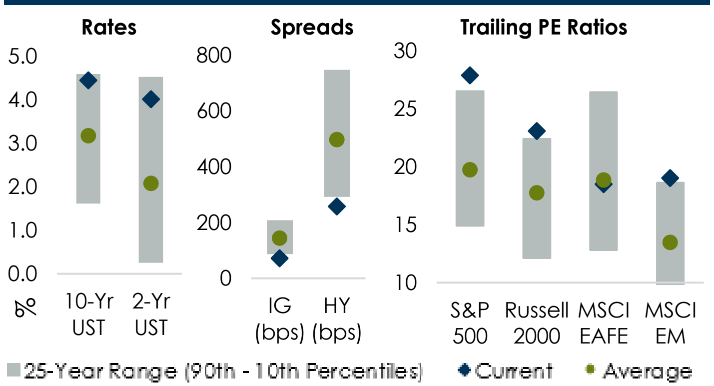
Market Returns (%)

- Strong equity returns driven mainly by tech sector; AI exposure
- Bond returns lag as rising inflation continues to pressure rates



Source: Bloomberg, ACG Research (as of 5/31/2026)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 5/31/2026)

Asset Class Valuations - Rebalancing Rationale

- US large caps remain expensive despite robust earnings growth
- 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

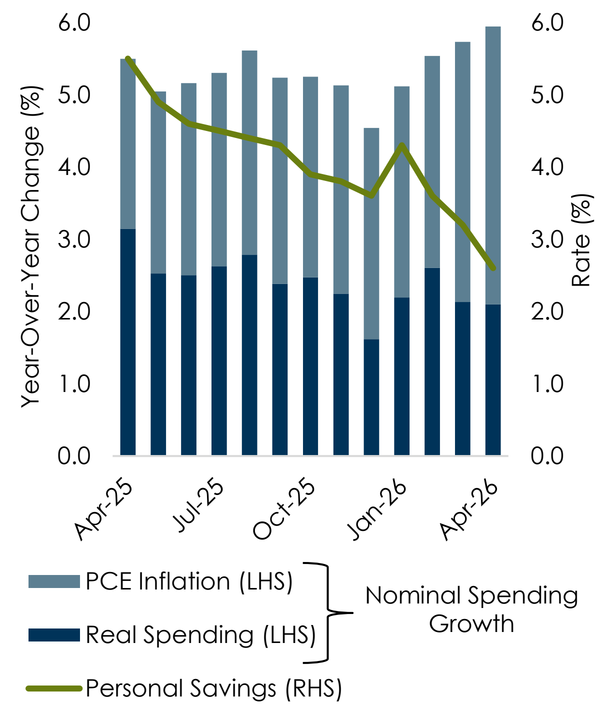
Recent Articles (click on links below)

- [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

Savings Rate Falls As Inflation Pinches Consumers



Source: FRED, Bureau of Economic Analysis (as of 5/31/2026)

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Portfolio	549,765	100.00	--	--	--	--	--	--	--
Total Investment Options (ex. other assets)	219,122	39.86	--	--	--	--	--	--	--
Growth and Value Option (06/00)	34,305	6.24	4.31	8.86	20.73	26.96	22.74	12.36	15.40
Net of All Fees *			4.29	8.76	20.48	26.68	22.47	12.11	15.13
S&P 500			*5.26*	*11.27*	*23.50*	*29.78*	*23.61*	*14.15*	*15.65*
Vanguard Windsor II (V) (06/03)	8,022	1.46	1.37	6.78	19.63	24.54	18.99	10.88	13.29
Net of Manager Fees *			1.34	6.67	19.34	24.22	18.68	10.59	12.99
Russell 1000 Value			*2.95*	*13.68*	*24.30*	*28.55*	*19.44*	*10.42*	*11.37*
Vanguard Total Stock (C) (02/08)	17,362	3.16	5.16	11.45	23.60	29.88	23.28	12.92	15.15
Net of Manager Fees *			5.16	11.44	23.56	29.84	23.25	12.88	15.12
S&P 500			*5.26*	*11.27*	*23.50*	*29.78*	*23.61*	*14.15*	*15.65*
T. Rowe Price (G) (07/21)	8,921	1.62	5.41	5.21	15.50	22.81	24.97	--	--
Net of Manager Fees *			5.36	4.97	14.91	22.12	24.27	--	--
Russell 1000 Growth			*7.20*	*8.23*	*20.95*	*28.66*	*26.45*	*15.73*	*18.86*
S&P 500 Option									
SSgA S&P 500 Option Non-Lending (02/10)	60,225	10.95	5.26	11.27	23.49	29.77	23.61	14.14	15.63
Net of Manager Fees *			5.26	11.26	23.47	29.74	23.58	14.11	15.60
S&P 500			*5.26*	*11.27*	*23.50*	*29.78*	*23.61*	*14.15*	*15.65*
Aggressive Equity Option (06/00)	20,854	3.79	3.64	13.84	25.41	31.52	18.39	6.97	12.06
Net of All Fees *			3.60	13.61	24.86	30.89	17.83	6.44	11.48
Russell 2000			*4.37*	*18.15*	*35.71*	*43.08*	*20.25*	*6.61*	*11.21*
Russell 2500			*4.36*	*18.36*	*31.87*	*37.96*	*20.22*	*7.77*	*11.84*
Integrity Small Cap Value (V) (09/15)	5,082	0.92	1.72	17.46	33.65	37.98	16.97	8.51	11.16
Net of Manager Fees *			1.64	16.99	32.47	36.66	15.85	7.48	10.07
Russell 2000 Value			*2.79*	*18.30*	*37.55*	*44.36*	*20.22*	*7.27*	*10.50*
SSgA Russell Small Cap Completeness Fund (05/10)	10,503	1.91	4.38	12.84	23.53	30.30	21.38	7.06	12.45
Net of Manager Fees *			4.38	12.81	23.48	30.23	21.32	7.00	12.37
Russell Small Cap Completeness			*4.40*	*12.84*	*23.52*	*30.31*	*21.33*	*7.00*	*12.45*
William Blair (G) (11/22)	5,270	0.96	4.04	12.12	21.08	27.35	13.64	--	--
Net of Manager Fees *			3.97	11.72	20.13	26.27	12.68	--	--
Russell 2500 Growth			*7.17*	*16.71*	*29.66*	*35.89*	*18.39*	*5.56*	*12.19*

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
International Investment Equity Option (06/00)	**12,722**	**2.31**	**6.40**	**19.46**	**33.46**	**38.27**	**21.97**	**9.18**	**10.98**
Net of All Fees *			**6.34**	**19.14**	**32.67**	**37.37**	**21.16**	**8.42**	**10.15**
MSCI ACWI ex US NetDiv			*5.03*	*14.36*	*28.41*	*32.77*	*20.81*	*8.77*	*9.82*
Artisan International Value (05/10)	**2,991**	**0.54**	**4.58**	**10.10**	**21.49**	**23.80**	**18.73**	**11.66**	**12.02**
Net of Manager Fees *			**4.49**	**9.63**	**20.35**	**22.54**	**17.52**	**10.53**	**10.87**
MSCI EAFE NetDiv			*3.07*	*9.37*	*20.15*	*22.80*	*18.15*	*8.79*	*9.28*
SSgA Global Equity ex US (11/14)	**3,085**	**0.56**	**4.48**	**14.65**	**28.90**	**33.39**	**21.17**	**9.15**	**10.14**
Net of Manager Fees *			**4.47**	**14.61**	**28.80**	**33.27**	**21.06**	**9.05**	**10.01**
MSCI ACWI ex US NetDiv			*5.03*	*14.36*	*28.41*	*32.77*	*20.81*	*8.77*	*9.82*
Harding Loevner International Equity (07/16)	**3,051**	**0.55**	**3.78**	**14.65**	**27.37**	**30.08**	**17.91**	**7.60**	**--**
Net of Manager Fees *			**3.72**	**14.31**	**26.53**	**29.13**	**16.99**	**6.75**	**--**
MSCI ACWI ex US NetDiv			*5.03*	*14.36*	*28.41*	*32.77*	*20.81*	*8.77*	*9.82*
Axiom Emerging Markets (02/23)	**3,595**	**0.65**	**12.19**	**39.10**	**57.19**	**67.98**	**29.55**	**--**	**--**
Net of Manager Fees *			**12.11**	**38.66**	**56.09**	**66.70**	**28.58**	**--**	**--**
MSCI EM NetDiv			*9.69*	*25.61*	*45.56*	*54.31*	*25.15*	*7.54*	*10.66*
Global Equity Option									
SSgA Global Equity NL (11/15)	**16,671**	**3.03**	**4.96**	**12.36**	**25.14**	**30.82**	**22.79**	**11.92**	**13.30**
Net of Manager Fees *			**4.95**	**12.31**	**25.02**	**30.69**	**22.67**	**11.81**	**13.15**
MSCI ACWI NetDiv			*5.16*	*12.15*	*24.67*	*30.27*	*22.30*	*11.45*	*12.81*
ESG U.S. Stock Fund Option									
Calvert Equity Fund (04/20)	**1,273**	**0.23**	**-1.38**	**-7.89**	**-5.88**	**-4.33**	**7.79**	**5.14**	**--**
Net of Manager Fees *			**-1.44**	**-8.15**	**-6.45**	**-4.97**	**7.07**	**4.44**	**--**
Russell 1000			*5.10*	*10.88*	*22.64*	*28.85*	*23.33*	*13.33*	*15.38*

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Yield Option (02/12)	**8,588**	**1.56**	**0.53**	**1.18**	**5.00**	**6.86**	**6.22**	**2.29**	**3.52**
Net of All Fees *			**0.49**	**1.01**	**4.62**	**6.43**	**5.81**	**1.90**	**3.14**
Bloomberg US Aggregate			*0.31*	*0.38*	*3.54*	*5.13*	*3.95*	*0.17*	*1.70*
JP Morgan Core Bond Fund (02/12)	**4,242**	**0.77**	**0.25**	**0.54**	**3.77**	**5.48**	**4.69**	**1.00**	**2.51**
Net of Manager Fees *			**0.23**	**0.41**	**3.48**	**5.17**	**4.38**	**0.70**	**2.20**
Bloomberg US Aggregate			*0.31*	*0.38*	*3.54*	*5.13*	*3.95*	*0.17*	*1.70*
Pioneer Multi-Sector Fixed Income (02/12)	**2,162**	**0.39**	**0.52**	**1.57**	**6.21**	**8.73**	**7.71**	**3.18**	**4.31**
Net of Manager Fees *			**0.49**	**1.39**	**5.80**	**8.28**	**7.31**	**2.81**	**3.94**
Bloomberg Universal			*0.35*	*0.51*	*3.88*	*5.50*	*4.56*	*0.54*	*2.10*
BlackRock Strategic Income Opps (07/17)	**2,183**	**0.40**	**1.07**	**2.05**	**6.27**	**7.74**	**7.79**	**3.99**	**--**
Net of Manager Fees *			**1.03**	**1.81**	**5.71**	**7.13**	**7.17**	**3.39**	**--**
Bloomberg Universal			*0.35*	*0.51*	*3.88*	*5.50*	*4.56*	*0.54*	*2.10*
Bond Index Option (11/11)	**16,047**	**2.92**	**0.32**	**0.49**	**3.57**	**5.17**	**3.99**	**0.20**	**1.74**
Net of All Fees *			**0.32**	**0.47**	**3.51**	**5.11**	**3.93**	**0.14**	**1.68**
Bloomberg US Aggregate			*0.31*	*0.38*	*3.54*	*5.13*	*3.95*	*0.17*	*1.70*
SSgA US Aggregate Bond Fund (11/11)	**16,047**	**2.92**	**0.32**	**0.49**	**3.57**	**5.17**	**3.99**	**0.20**	**1.74**
Net of Manager Fees *			**0.32**	**0.47**	**3.51**	**5.11**	**3.93**	**0.14**	**1.68**
Real Assets Option (01/17)	**917**	**0.17**	**-0.19**	**12.47**	**18.24**	**19.02**	**11.00**	**6.31**	**--**
Net of Fees *			**-0.22**	**12.28**	**17.80**	**18.53**	**10.54**	**5.88**	**--**
Real Assets Blended Benchmark [1]			*-0.85*	*11.72*	*17.10*	*17.85*	*10.62*	*5.74*	*5.32*
PIMCO Diversified Real Assets (01/17)	**917**	**0.17**	**-0.19**	**12.47**	**18.24**	**19.02**	**11.00**	**6.31**	**--**
Net of Manager Fees *			**-0.22**	**12.28**	**17.80**	**18.53**	**10.54**	**5.88**	**--**
Fixed Fund Option									
Voya Fixed Plus III (10/15) *	**47,521**	**8.64**	**0.20**	**1.01**	**2.28**	**2.47**	**2.31**	**2.11**	**1.97**

[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 May 31, 2026

	Market Value ($000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
SSgA Target Retirement Options	321,874	58.55	--	--	--	--	--	--	--
SSgA Target Retirement (11/15)	38,937		1.37	5.56	11.12	13.48	10.40	4.99	6.02
Net of Manager Fees *			1.36	5.50	11.00	13.34	10.27	4.86	5.89
SSgA Target Retirement 2025 (11/15)	45,712		1.81	6.68	13.37	16.31	12.66	5.83	8.34
Net of Manager Fees *			1.80	6.62	13.24	16.17	12.53	5.70	8.21
SSgA Target Retirement 2030 (11/15)	53,435		2.71	7.71	15.86	19.63	14.86	6.81	9.38
Net of Manager Fees *			2.70	7.66	15.73	19.49	14.72	6.68	9.24
SSgA Target Retirement 2035 (11/15)	46,652		3.41	8.88	18.27	22.69	16.39	7.54	10.10
Net of Manager Fees *			3.40	8.82	18.14	22.54	16.25	7.41	9.96
SSgA Target Retirement 2040 (11/15)	38,245		3.77	9.76	19.91	24.66	17.59	8.14	10.71
Net of Manager Fees *			3.76	9.71	19.78	24.51	17.45	8.01	10.57
SSgA Target Retirement 2045 (11/15)	31,090		4.03	10.55	21.32	26.33	18.61	8.63	11.20
Net of Manager Fees *			4.02	10.50	21.18	26.18	18.46	8.50	11.07
SSgA Target Retirement 2050 (11/15)	27,326		4.22	11.18	22.44	27.69	19.52	9.07	11.51
Net of Manager Fees *			4.21	11.13	22.31	27.53	19.37	8.94	11.38
SSgA Target Retirement 2055 (11/15)	18,318		4.35	11.60	23.12	28.47	19.85	9.26	11.61
Net of Manager Fees *			4.34	11.54	22.99	28.32	19.71	9.13	11.48
SSgA Target Retirement 2060 (11/15)	21,258		4.35	11.59	23.12	28.47	19.85	9.26	11.59
Net of Manager Fees *			4.34	11.54	22.98	28.32	19.70	9.13	11.46
SSgA Target Retirement 2065 (05/20)	600		4.35	11.60	23.12	28.47	19.85	9.26	--
Net of Manager Fees *			4.34	11.54	22.98	28.31	19.71	9.12	--
SSgA Target Retirement 2070 (07/25)	301		4.35	11.60	23.12	--	--	--	--
Net of Manager Fees *			4.34	11.55	22.98	--	--	--	--
Loan Fund	8,770	1.60	--	--	--	--	--	--	--

* 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.

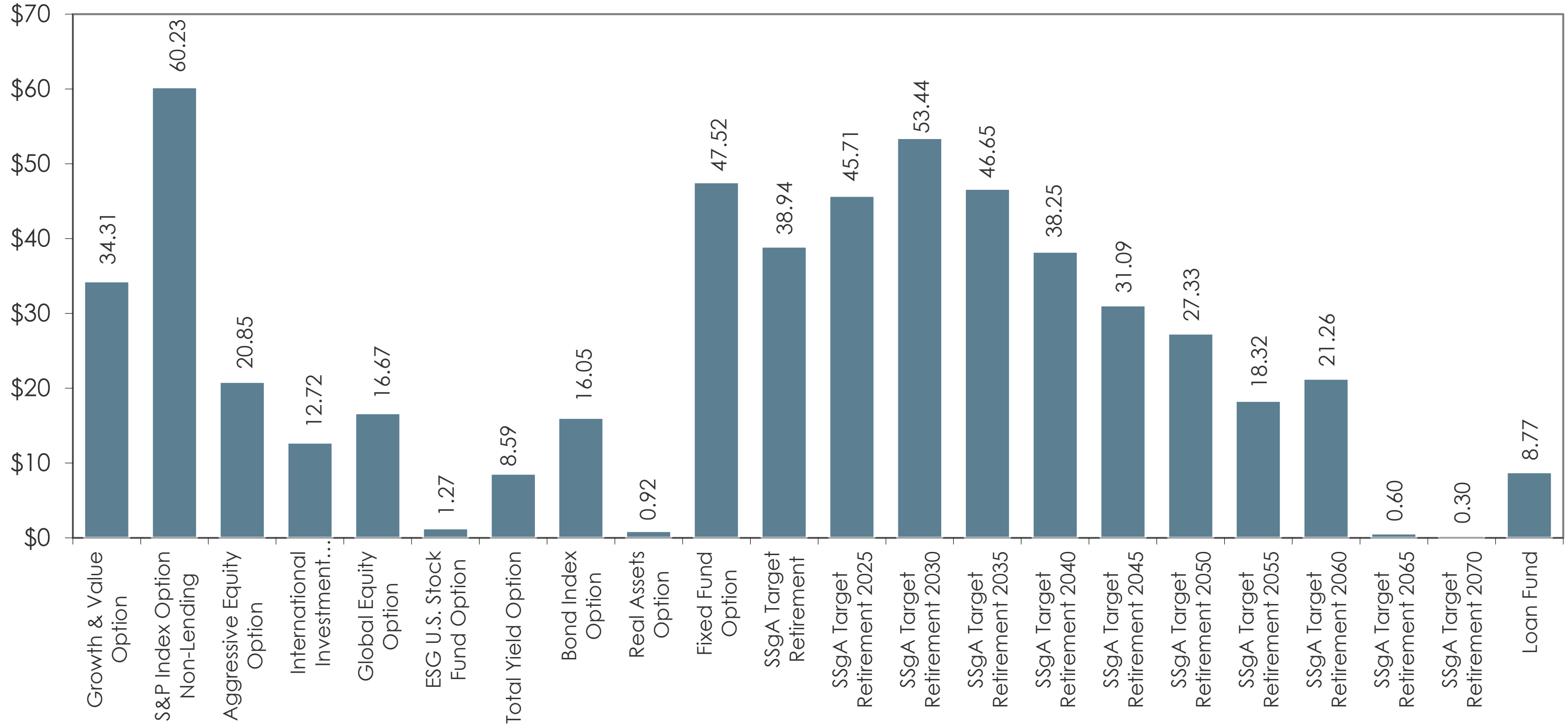
* The net of manager fees includes the investment manager fees and transaction costs associated with each portfolio. The net of manager fee calculation began January 1, 2011.

Fiscal year end is June

All index returns are gross of dividends.

Oklahoma Municipal Retirement Fund - Defined Contribution

For the Periods Ending May 31, 2026 (In $ Millions)



Market Overview

For the Periods Ending May 31, 2026

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US Equity Markets Value							
Russell 1000 Value	2.95	13.68	24.30	28.55	19.44	10.42	11.37
S&P 500 Value	1.96	7.98	18.34	22.70	16.93	11.03	12.01
Russell 2000 Value	2.79	18.30	37.55	44.36	20.22	7.27	10.50
US Equity Markets Core							
S&P 500	5.26	11.27	23.50	29.78	23.61	14.15	15.65
Russell 1000	5.10	10.88	22.64	28.85	23.33	13.33	15.38
Russell 2000	4.37	18.15	35.71	43.08	20.25	6.61	11.21
Russell 2500	4.36	18.36	31.87	37.96	20.22	7.77	11.84
US Equity Markets Growth							
Russell 1000 Growth	7.20	8.23	20.95	28.66	26.45	15.73	18.86
S&P 500 Growth	8.09	14.02	27.96	36.07	29.32	16.26	18.31
Russell 2000 Growth	5.84	17.98	33.98	41.87	20.22	5.80	11.53
NASDAQ Comp	8.36	16.05	32.42	41.12	27.76	14.43	18.48
Non US Equity Markets							
MSCI EAFE NetDiv	3.07	9.37	20.15	22.80	18.15	8.79	9.28
MSCI ACWI ex US NetDiv	5.03	14.36	28.41	32.77	20.81	8.77	9.82
MSCI World NetDiv	4.55	10.49	22.21	27.49	21.89	11.96	13.09
S&P EPAC LargeMidCap	6.12	16.89	30.85	34.74	21.92	10.58	10.67
Fixed Income							
Bloomberg Intermediate G/C	0.11	0.30	3.03	4.13	4.40	1.22	2.06
Bloomberg Govt/Credit	0.32	0.24	3.07	4.58	3.78	0.05	1.79
Bloomberg US Aggregate	0.31	0.38	3.54	5.13	3.95	0.17	1.70
Citigroup Broad Investment Grd	0.34	0.43	3.63	5.22	4.00	0.16	1.72
JPM Gov't ex US UnH	-0.14	-0.97	-4.38	-2.30	0.54	-5.64	-1.70
FTSE High-Yield Market	0.54	1.73	5.55	7.44	9.42	4.51	5.82
FTSE World Govt Bond	0.30	0.38	0.64	2.51	2.75	-2.72	-0.09
US T-Bills 90 Day	0.30	1.45	3.54	3.88	4.70	3.46	2.32
FTSE 1 Yr T-Bill	0.24	1.17	3.45	3.90	4.61	2.82	2.18

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6/26/2026
Agenda Item: 6. B

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

Rebalance Recommendations

Unaudited Market Values as of June 16, 2026

	Jun 16, 2026 Market Value ($)	Actual Allocation (%)	Target Allocation (%)	Range Min-Max	Over/Under Target (%)	Target Market Value ($)	Over/Under Target ($)	Proposed Adjustments ($)	Adjusted Market Value ($)	Adjusted Asset Allocation (%)
Total Portfolio	**926,441,452**	**100.00**	**100.00**		**0.00**	**926,441,452**	**0**	**0.00**	**926,441,452**	**100.00**
Equity	**643,886,961**	**69.50**	**65.00**	**60 - 70**	**4.50**	**602,186,944**	**41,700,017**	**-7,772,113**	**636,114,848**	**68.66**
US Equity	**345,729,514**	**37.32**	**35.00**		**2.32**	**324,254,508**	**21,475,006**	**0**	**345,729,514**	**37.32**
US Large Cap Equity	**255,303,010**	**27.56**	**25.00**	**20 - 30**	**2.56**	**231,610,363**	**23,692,647**	**0**	**255,303,010**	**27.56**
SSgA S&P 500 Non-Lending [1]	255,303,010	27.56	25.00		2.56	231,610,363	23,692,647		255,303,010	27.56
US Small/Mid Cap Equity	**90,426,504**	**9.76**	**10.00**	**5 - 15**	**-0.24**	**92,644,145**	**-2,217,641**	**0**	**90,426,504**	**9.76**
River Road Small Cap Value	44,331,710	4.79	5.00		-0.21	46,322,073	-1,990,362		44,331,710	4.79
William Blair SMid Growth [1]	46,094,794	4.98	5.00		-0.02	46,322,073	-227,279		46,094,794	4.98
Non US Equity	**270,875,470**	**29.24**	**25.00**		**4.24**	**231,610,363**	**39,265,107**	**-7,772,113**	**263,103,357**	**28.40**
Int'l Developed Mkts Equity	**204,402,379**	**22.06**	**15.00**	**10 - 20**	**7.06**	**138,966,218**	**65,436,161**	**-52,772,113**	**151,630,266**	**16.37**
Artisan International Value	67,218,640	7.26	7.50		-0.24	69,483,109	-2,264,469	8,000,000	75,218,640	8.12
Ninety One International Dynamic Fund [1]	69,022,113	7.45	0.00		7.45	0	69,022,113	-69,022,113	0	0.00
WCM Focused Int'l Growth [1]	68,161,626	7.36	7.50		-0.14	69,483,109	-1,321,482	8,250,000	76,411,626	8.25
Int'l Developed Mkts Equity Small Cap	**0**	**0.00**	**5.00**	**0 - 10**	**-5.00**	**46,322,073**	**-46,322,073**	**45,000,000**	**45,000,000**	**4.86**
Cedar Street Int'l Small Cap	0	0.00	5.00		-5.00	46,322,073	-46,322,073	45,000,000	45,000,000	4.86
Emerging Markets Equity	**66,473,091**	**7.18**	**5.00**	**0 - 10**	**2.18**	**46,322,073**	**20,151,018**	**0**	**66,473,091**	**7.18**
Axiom Emerging Markets [1]	66,473,091	7.18	5.00		2.18	46,322,073	20,151,018		66,473,091	7.18
Global Long/Short Equity	**78,257**	**0.01**	**0.00**	**0 - 5**	**0.01**	**0**	**78,257**	**0**	**78,257**	**0.01**
Redmile (K2)	38,292	0.00							38,292	0.00
SQN (K2)	39,965	0.00							39,965	0.00
Private Equity	**27,203,720**	**2.94**	**5.00**	**0 - 10**	**-2.06**	**46,322,073**	**-19,118,353**	**0**	**27,203,720**	**2.94**
Fixed Income	**166,101,253**	**17.93**	**20.00**	**15 - 30**	**-2.07**	**185,288,290**	**-19,187,038**	**0**	**166,101,253**	**17.93**
Core Bonds	**81,519,915**	**8.80**	**10.00**	**5 - 15**	**-1.20**	**92,644,145**	**-11,124,231**	**0**	**81,519,915**	**8.80**
JP Morgan Fixed Income [1]	81,519,915	8.80	10.00		-1.20	92,644,145	-11,124,231		81,519,915	8.80
Multi-Sector Fixed Income	**42,249,950**	**4.56**	**5.00**	**0 - 10**	**-0.44**	**46,322,073**	**-4,072,123**	**0**	**42,249,950**	**4.56**
Pioneer Multi-Sector Fixed Income [1]	42,249,950	4.56	5.00		-0.44	46,322,073	-4,072,123		42,249,950	4.56
Unconstrained	**42,331,389**	**4.57**	**5.00**	**0 - 10**	**-0.43**	**46,322,073**	**-3,990,684**	**0**	**42,331,389**	**4.57**
BlackRock Strategic Income Opportunities	42,331,389	4.57	5.00		-0.43	46,322,073	-3,990,684		42,331,389	4.57
Real Assets	**107,829,826**	**11.64**	**15.00**	**10 - 20**	**-3.36**	**138,966,218**	**-31,136,392**	**0**	**107,829,826**	**11.64**
Core Real Estate	**62,955,891**	**6.80**	**9.00**	**4 - 14**	**-2.20**	**83,379,731**	**-20,423,840**	**0**	**62,955,891**	**6.80**
JP Morgan Strategic Property [1]	21,991,963	2.37	4.50		-2.13	41,689,865	-19,697,902		21,991,963	2.37
Morgan Stanley Prime Property [2]	40,963,927	4.42	4.50		-0.08	41,689,865	-725,938		40,963,927	4.42
Value Add Real Estate	**44,873,935**	**4.84**	**6.00**	**0 - 11**	**-1.16**	**55,586,487**	**-10,712,552**	**0**	**44,873,935**	**4.84**
Clarion Lion Industrial Trust [2]	29,678,796	3.20	3.00		0.20	27,793,244	1,885,552		29,678,796	3.20
JP Morgan Special Situation Property [1]	15,195,139	1.64	3.00		-1.36	27,793,244	-12,598,104		15,195,139	1.64
Cash and Equivalents	**8,623,412**	**0.93**	**0.00**		**0.93**	**0**	**8,623,412**	**7,772,113**	**16,395,525**	**1.77**
Administrative Account Cash	1,278,531	0.14							1,278,531	0.14
DB Dep/Dist Cash	1,138,131	0.12							1,138,131	0.12
Misc. Assets Cash	2,099,440	0.23						7,772,113	9,871,554	1.07
Fixed Income Cash	111,938	0.01							111,938	0.01
International Equity Cash	76,342	0.01							76,342	0.01
Large Cap Equity Cash	67,328	0.01							67,328	0.01
Long/Short Direct Cash	38,729	0.00							38,729	0.00
PE Account Cash & Equivalents	616,622	0.07							616,622	0.07
Real Estate Cash	3,170,405	0.34							3,170,405	0.34
SMid Growth Cash & Equivalents	25,946	0.00							25,946	0.00

[1] *Market Value as of 5/31/2026*

[2] *Market Value as of 3/31/2026*

Run Date: *6/18/2026*

6/26/2026
Agenda Item: 8. A

OkMRF BUDGET SUMMARY

	2025-2026 Actual (as of 06/30/2026)	2025-2026 BUDGET	2025-2026 ADJUSTED BUDGET	BUDGET LINE ITEMS (OVER)/UNDER BUDGET
Actuary & Recordkeeping	$636,911	612,080	636,911	($24,831)
Administration	1,615,106	1,676,000	1,615,106	60,894
Attorney	63,448	72,500	63,448	9,052
Audit	66,500	66,500	66,500	0
Board Travel	56,057	70,000	56,057	13,943
Custodial	115,842	124,500	115,842	8,658
Employer Directed Expenses	22,935	28,000	22,935	5,065
Insurance	192,964	205,100	192,964	12,136
Investment Advisors	376,736	373,905	376,736	(2,831)
Investment Consultant/ ACG	254,344	254,344	254,344	(0)
Public Relations	31,785	39,000	31,785	7,215
Representative Travel	77,529	83,000	77,529	5,471
EXPENSES BEFORE CREDITS	3,510,157	3,604,929	3,510,157	94,772
Less: Credits	(78,394)	(98,000)	(78,394)	(19,606)
NET BUDGETED EXPENSES	$3,431,763	3,506,929	3,431,763	$ 75,166 ACTUAL EXPENSES BELOW BUDGET

LETTER OF UNDERSTANDING

Concerning Post-Retirement Health Insurance Coverage

Pursuant to Title 11 Oklahoma Statutes §23-108(B)

This Letter of Understanding ("LOU") is entered into by and between Jodi S. Cox, Chief Executive Officer ("CEO") and the Board of Trustees ("Board") of the Oklahoma Municipal Retirement Fund ("the Agency"), an affected public trust as contemplated under Title 11 of the Oklahoma Statutes.

Purpose

The purpose of this Letter of Understanding is to formally acknowledge, affirm, and memorialize the mutual understanding between the CEO and the Board regarding the continuation of post-retirement health insurance coverage for eligible retired employees and dependents, in compliance with Title 11 Oklahoma Statutes §23-108(B).

An OkMRF "Retiree" is defined as an individual that retires from OkMRF and upon date of retirement is at least age 55 with 5 or more years of Service. The Retiree must personally pay the full cost of the premium with coverage ceasing upon Retiree becoming Medicare eligible.

Statutory Authority and Compliance

Title 11 Oklahoma Statutes §23-108(B) provides that municipalities or affected entities that offer hospital and medical, accident, or health insurance to active employees are required to offer the same health insurance coverage to eligible retired employees and their dependents, subject to the terms and conditions of the applicable health insurance plan.

The Board and the CEO acknowledge that the Organization currently provides health insurance coverage to active employees within the meaning of the statute and is therefore an "affected municipal public trust" for purposes of §23-108(B).

Mutual Understanding

Accordingly, the parties mutually acknowledge and agree as follows:

1. **Continuation of Coverage**

   The Agency shall continue to offer eligible retired employees and their eligible dependents the opportunity to participate in the same health insurance plan(s) made available to active employees, as required by Title 11 Oklahoma Statutes §23-108(B).

2. **No Diminution of Statutory Rights**

   Nothing in this Letter of Understanding shall be interpreted or applied in a manner that diminishes, limits, or waives any rights afforded to retired employees under applicable Oklahoma law, including but not limited to Title 11 Oklahoma Statutes §23-108(B).

3. **Administration and Cost Responsibility**

   Participation in post-retirement health insurance coverage shall remain subject to the same administrative requirements, eligibility criteria, and premium contribution responsibilities, as permitted by law, and as set forth in the applicable health insurance plan documents, policies, or Board-approved resolutions.

4. **Good-Faith Governance**

   The Agency shall administer post-retirement health insurance benefits in good faith and in a manner consistent with statutory requirements and Board policy. The Board affirms its oversight role and its intent to maintain compliance with applicable law governing retiree benefits.

No New Contractual Benefit

This Letter of Understanding is intended solely to document compliance with existing law and Board intent. It does not create a new or expanded contractual benefit, nor does it alter the underlying health insurance plan terms, except as required by statute.

Effective Date

This Letter of Understanding is effective as of July 1, 2026, and shall remain in effect unless modified by mutual written agreement of the parties or as required by changes in applicable law.

IN WITNESS WHEREOF, the parties have executed this Letter of Understanding as of the dates set forth below.

______________________________	______________________________
Chief Executive Officer	**Board Chair**
Date: ________________________	Date: ________________________

This Letter of Understanding has been reviewed by legal counsel for the Organization for the limited purpose of confirming consistency with applicable Oklahoma law, including **Title 11 Oklahoma**

Statutes §23-108(B). The CEO and the Board of Trustees hereby certify that the provisions and intent of this Letter of Understanding are in good-faith compliance with existing statutory requirements governing post-retirement health insurance coverage for eligible retired employees and their dependents. The parties further acknowledge that this Letter of Understanding is declaratory in nature, reflects current legal obligations and Board intent, and does not supersede, amend, or negate any applicable statute, duly adopted ordinance, resolution, or governing plan document, nor shall it be construed as creating a vested or contractual right beyond that which is provided by law.

Report on Newly Adopted or Amended Plans

Oklahoma Municipal Retirement Fund

Mar-26

City	Plan Type	Effective	Details of Plan Changes	Current	
Alva	DB	6/1/2026	✓ Exclude City Manager	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	11/1/2025 A Pretax No 5 5 years Yes Plan 3%
Alva	DC	6/1/2026	✓ Exclude City Manager	Effective Vesting Employer contr. Employee contr. Loans	2/1/2025 20%/1… 100%/5 Variable Voluntary No
Alva	CMO	9/1/2026	✓ *City Manager Only* ✓ *Vesting 100% Immediate* ✓ *Employee Contribution 5% GPU* ✓ *Employer Variable* ✓ *No Loans Allowed*	New CMO Plan	
Choctaw	DC	9/1/2026	✓ Vesting 20%/1...100%/5	Effective Vesting Employer contr. Employee contr. Loans	10/1/2024 10%/1… 100%/10 Variable 3% GPU Yes
Colbert	DC	9/1/2026	✓ Full-time Employees ✓ Vesting 20%/1...100%/5 ✓ Employer Contribution Thrift match up to 2% ✓ Employee Contribution 2% Thrift ✓ No Loans Allowed	New Member & DC Plan	

Report on Newly Adopted or Amended Plans

Oklahoma Municipal Retirement Fund

Mar-26

City	Plan Type	Effective	Details of Plan Changes	Current	
Davenport	DC	9/1/2026	✓ *Full-time Employees & COP* ✓ *Vesting 100%/3* ✓ *Employer Contribution Variable* ✓ *Employee Voluntary* ✓ *Loans Allowed*	New Member & DC Plan	
El Reno	DB	7/1/2026	✓ *Rule of 80*	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	1/1/2025 BB Pretax No 7 5 No Plan 4.5%
Hydro	DB	7/1/2026	✓ Plan AAA ✓ Employee Contribution Plan Max 6.00%	Effective Plan Contribution Type Hybrid Vesting years Period Certain COLA Employee contr	7/1/2025 AA Pretax No 7 5 years No Max 5.25%
Stillwater	DC	7/1/2026	✓ Roth Contributions w/Catch-up	Effective Vesting Employer contr. Employee contr. Loans	1/1/2026 20%/1… 100%/5 Fixed 6% 3% GPU, 401k Yes