Board of Trustees

Meeting of August 28, 2026

OKMRF™ OKLAHOMA MUNICIPAL RETIREMENT FUND

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OKLAHOMA MUNICIPAL RETIREMENT FUND
BOARD MEETING AGENDA

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

August 28, 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 July 31, 2026, Meeting(s)
   B. Monthly Valuation of Fund Assets & Unit Values For July and June, as Revised, by Custodian:
      1. Defined Benefit Balanced Fund
      2. International Investment Equity Fund
      3. Aggressive Equity Fund
      4. Real Assets
      5. Global Equity Index Fund
      6. ESG U.S. Stock Fund
      7. Growth & Value Fund
      8. S&P 500 Index
      9. Total Yield Bond Fund
      10. Bond Index Fund
      11. Voya Fixed Plus III
      12. Target Retirement 2070 Fund
      13. Target Retirement 2065 Fund
      14. Target Retirement 2060 Fund
      15. Target Retirement 2055 Fund
      16. Target Retirement 2050 Fund
      17. Target Retirement 2045 Fund
      18. Target Retirement 2040 Fund
      19. Target Retirement 2035 Fund
      20. Target Retirement 2030 Fund
      21. Target Retirement 2025 Fund
      22. Target Retirement Fund
      23. Loan Fund
      24. Self-Directed Brokerage Fund
   C. Purchases and Sales of Assets
   D. Administrative Expenses and Fees
   E. Benefit Payments and Contribution Refunds
   F. Acknowledgement of Receipt of the Clarion Lion Industrial Trust Special Supplement Dated July 2026 to the Confidential Private Placement Memorandum Dated September 2024
   G. Acknowledgement of Receipt of Amended and Restated Confidential Offering Memorandum and the Related Supplement for JPMorgan Core Bond Institutional Trust Effective June 26, 2026 and Authorize Execution of Related Documents

4. Consideration and Possible Action of Items Removed from the Consent Agenda
5. Comments from Public
6. Northern Trust: Annual Update on DB Custodial Services – Karson Wattles
7. Voya Financial: Annual Update on DC Recordkeeping/Custodial Services and Fixed Plus – Adria Campbell (Voya Team/News, Institutional Trust Company, Voya Financial Update, and Call Center Stats); Michelle Ogden (Plan Review); Jordan St. Jean (Account Consolidation Team "ACT"); Lisa Morgan (Voya Fixed Account); Chris Trovato (Voya Advisory Services); and Scott Darcy (DC Market Trends & Communication News)
8. Consideration and Possible Action Regarding Investment Committee Report
   A. ACG: Review of Monthly ASAP Reports and Quarterly Performance Report
   B. ACG: Consideration and Possible Action Regarding Private Equity Review and Commitment Pacing Plan to Add Thompson Street Capital Partners VII to the Private Equity Component of the Defined Benefit Portfolio as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
   C. ACG: Consideration and Possible Action Regarding Private Equity Review and Commitment Pacing Plan to Add Clayton, Dubilier & Rice XIII to the Private Equity Component of the Defined Benefit Portfolio as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
   D. Consideration and Possible Action on Reallocation and/or Rebalancing of Assets Among Investment Managers as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
9. Consideration and Possible Action Regarding Administrative Committee Report
10. Consideration and Possible Action Regarding Contract Committee Report
    A. Discussion and Possible Action to Renew Business Personal Property Coverage with Hartford as Recommended by the Contract Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
    B. Discussion and Possible Action to Renew Cyber Security Insurance with Coalition as Recommended by the Contract Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting
11. Report on Newly Adopted or Amended OkMRF Member Plans
12. OkMRF Staff Report
13. New Business
14. Trustee/Member Comments
15. Acknowledge the Review and Acceptance of ACG, Northern Trust, and Voya Financial Reports as Presented During This Meeting
16. Roll Call
17. Adjourn

Sheila Whitson

Posted by 10:00 a.m. August 27, 2026
1001 NW 63rd Street, 1st Floor, Oklahoma City 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 28, 2026	**Investment Committee** ✓ ACG: Private Equity Portfolio Discussion ✓ ACG: Semi-Annual Report ✓ 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 2027 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 2026	♦ Christmas Luncheon after Board Meeting

MINUTES
BOARD OF TRUSTEES
OKLAHOMA MUNICIPAL RETIREMENT FUND
July 31, 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 July 31, 2026, at 10:00 a.m. with Chair Doolen presiding.

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

BOARD OF TRUSTEES:

Chair:	Donna Doolen, Retiree, City of Ada
Vice Chair:	Robert Johnston, City Manager, City of Clinton
Treasurer:	Jim Luckett, Jr., Retiree, City of Thomas
Secretary:	Melissa Reames, Retiree, City of Stillwater
Members:	Shaun Barnett, City Manager, City of Woodward
	Tamera Johnson, Retiree, City of Shawnee
	Tim Rooney, City Manager, City of Mustang *(Arrived at 10:02)*
	Ed Tinker, Retiree, City of Glenpool

OTHERS PRESENT:

OkMRF Staff:	Jodi Cox, CEO & Director
	Kevin Darrow, Retirement Plan Advisor
	Kyle Ridenour, Retirement Plan Advisor
	Regina Story, CFO
	Chris Whatley, CIO & Plan Advisor
OkMRF Attorney:	David Davis
Other:	Phineas Troy, ACG
	Nicole Xu, Vanguard *(virtual)*
	Gary Folk, Vanguard *(virtual)*
	Sean Sullivan, Dean Actuaries
	Joe Ebisa, With Intelligence *(virtual)*

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

Doolen welcomed everyone and called the meeting to order.

NOTICE: The agenda for July 31, 2026, was posted in Columbus Square, Oklahoma City, Oklahoma, by Sheila Whitson, by 10:00 a.m. on July 30, 2026.

Sheila Whitson
Signature(s)

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

A. **<u>Minutes of June 25 and June 26, 2026 Meeting(s)</u>**

B. **<u>Monthly Valuation of Fund Assets & Unit Values by Custodian as of June 30, 2026</u>**

Option	Value By Fund
Defined Benefit	$ 929,912,520.72
International Investment Equity	$ 12,434,825.38
Aggressive Equity	$ 21,570,323.81
Real Assets Fund	$ 814,334.86
ESG US Stock Fund	$ 1,219,081.88
Global Equity	$ 16,509,069.08
Growth and Value Equity	$ 33,354,813.10
S & P 500 Index	$ 59,966,321.02
Target Retirement 2070	$ 337,251.08
Target Retirement 2065	$ 643,185.52
Target Retirement 2060	$ 21,255,212.31
Target Retirement 2055	$ 18,373,748.33
Target Retirement 2050	$ 27,260,032.73
Target Retirement 2045	$ 31,012,668.68
Target Retirement 2040	$ 38,296,693.09
Target Retirement 2035	$ 47,150,027.38
Target Retirement 2030	$ 53,131,347.63
Target Retirement 2025	$ 45,438,578.71
Target Retirement Income	$ 37,733,453.55
Total Yield Bond Fund	$ 8,639,494.07
Bond Index	$ 16,355,472.31
Voya Fixed Plus III	$ 47,755,227.71
Loan Portfolio	$ 8,893,810.76
Self-Directed Brokerage	$ 1,201,443.34
Total Assets	$ 1,479,258,937.05

C. Purchases and Sales of Assets for June 2026

D. Administrative Expenses and Fees

Expenses and Fees for July

Actuary & Recordkeeping	$ 53,581.50
Administration	164,570.43
Attorney	4,000.00
Audit	0.00
Board Travel	3,995.96
Employer Directed Expense	2,310.00
Insurance	21,147.00
Investment Advisors	101,115.13
Custodial	11,114.44
Investment Consultant	0.00
Public Relations	750.00
Representative Travel	5,250.17
EXPENSES	$367,834.63

E. Benefit Payments and Contribution Refunds for June 2026

F. Acknowledgment of Receipt of the Amended and Restated Agreement of Limited Partnership of Morgan Stanley Prime Property Fund, LP dated July 1, 2026, and Authorize Execution of Related Documents

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

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

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

No action taken.

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

6. **Vanguard Update from Investment Manager – Nicole Xu and Gary S. Folk**
Folk gave an introduction of himself as a part of the consultant relations group as well as Xu who works with the investment solutions part of the organization. Folk gave a firm update before turning the presentation over to Xu to provide overviews of the Windsor II strategy, as well as the Vanguard Total Stock Market Index strategy. Vanguard entered its 51st year in business, with over $13 trillion in assets as a firm. Equities led the way with $9 trillion in assets, followed by fixed income at about $2 trillion, and the remainder in money market funds. Folk stated that due to economies of scale, Vanguard can keep expense ratios low, with the mutual funds averaging 7 basis points, which is about 30 basis points lower than the industry average. Folk fielded a question regarding the customer service arm of Vanguard being under new ownership in the recent past, and reassured staff there is a dedicated client service team, and he would pass along the updated contact information.

Xu began by pointing to their presence as an active manager, with 11 active funds being offered upon their creation over fifty years ago. The Windsor II fund is constructed to be sub-advised by four different managers. Xu pointed to the four pillars the portfolio review team evaluates to determine the overall health of the fund: firm, people, process, and philosophy, in addition to performance. Turning to the performance of the Windsor II fund, Vanguard believes the complementary investing approaches of the four different managers can deliver outperformance with less volatility. Xu addressed a question regarding Harris being a relatively new manager, replacing Lazard in the portfolio, pointing back to the four pillars. She stated Lazard's investment philosophy had shifted away from their original investment philosophy and prompted the decision. Xu attributed the relative underperformance versus the benchmark to the Russell 1000 Value Index rally, and its unusually high concentration of AI and semiconductor names that Windsor II did not own.

While both the Windsor II and the Total Stock Market Index funds are underlying components in the Growth and Value Option of the DC fund lineup, the Total Stock Market Index Fund will offer very minimal tracking error at a low cost. Xu touched on market drivers for this fund being the following: easing of geopolitical concerns, decline in oil prices, resilient corporate earnings, and a renewed AI-driven rally. In conclusion, Xu and Folk thanked the Board for their time.

7. **Consideration and Possible Action Regarding Investment Committee Report**
   A. **ACG: Review of Monthly ASAP Reports**
   Troy began by discussing market trends across various asset classes over the past six months, with January and February up, then March experiencing negative returns, followed by very strong performance in the last quarter. Revisiting the discussion that Vanguard touched on regarding concentration of the indices, Troy presented a graph depicting the performance over the past year of 12 stocks within the ACWI (All Country World Index) accounting for 20% of the indexes return versus all the other 2,000 stocks that comprise the index. Similarly, for the S&P 500 Index, the top 10 names make up 40% of the index, while the other 490 names make up the other 60%. A discussion was had regarding evaluating the benchmarks considering these concentrations and the pros and cons of using an equal weighted index versus cap weighted index.

The DB portfolio is currently valued at $932 million in assets and experienced a 9.5% return gross of fees over the last ten years. So even as concentrated as the benchmarks have been in recent periods, over the last ten years the portfolio has outperformed the policy portfolio with less volatility. Looking at the asset allocation versus target allocations, Troy pointed out the overweight position currently within equities and underweight in real estate. ACG plans to recommend taking some of the profits from emerging markets to be reallocated to the Harrison Street US Core Alternative Real Estate Fund as well as a portion to Morgan Stanley Prime Property Fund to bring these allocations more in line with the targets.

Within fixed income, Troy pointed out that over the past three years the portfolio has achieved 6.68% gross of fees during the high yield environment. Troy also gave credit to the managers ability to outperform the aggregate, which achieved 4% during the same period. Responding to a question regarding long-term rates, Troy believes it will be hard for rates to come down with any significance over the long-term and leans towards expecting rates to increase in the coming months. Troy mentioned the real estate holdings, pointing out that overall, the real estate investments returned 4% for the fiscal year which exceeded the index. Turning to the private equity holdings, Troy informed the Board that at next month's investment committee meeting a potential increase to the total commitment will be discussed. Troy reviewed the performance of the private equity holdings, citing a TVPI (total value to paid in) of 1.26, meaning that every dollar given to these managers has returned $1.26 in valuation or distributions as returns of capital.

Moving to the DC plan, Troy commented that it experienced similar performance across various sectors as the DB portfolio with very strong performance across equity options. Troy briefly summarized the white label options throughout the DC portfolio and concluded with the target date funds which have experienced solid returns, pointing out that the longest dated funds returned in excess of 20% over the past fiscal year.

B. ACG: Consideration and Possible Approval of Harrison Street Confidential Amended and Restated Private Placement Memorandum, Second Amended and Restated Agreement of Limited Partnership, 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

Investment Chair Luckett made a motion, seconded by Reames, providing approval of all necessary Harrison Street documents.

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

C. ACG: Consideration and Possible Action to Amend the Investment Management Agreement between River Road Asset Management, LLC, and the Oklahoma Municipal Retirement Fund as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting

Troy gave background information regarding River Road initially proposing an incentive fee program. Due to their recent underperformance and the expectation of future outperformance, ACG did not recommend the Board accept the offer of an incentive fee. River Road then counter-offered with a 10 basis point discount across all tiers on their base management fee.

Investment Chair Luckett made a motion, seconded by Tinker, to amend the investment management agreement between River Road Asset Management, LLC, and the Oklahoma Municipal Retirement Fund to modify the fee structure.

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

NAY: None

D. <u>Consideration and Possible Action on Reallocation and/or Rebalancing of Assets Among Investment Managers as Recommended by the Investment Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting</u>
No action taken.

8. <u>Consideration and Possible Action Regarding Administrative Committee Report</u>
No action taken.

9. <u>Consideration and Possible Action Regarding Contract Committee Report</u>

A. <u>Discussion and Possible Action to Renew Liability Protection Plan with OMAG as Recommended by the Contract Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting</u>
Contract Committee Chair Rooney reported the OMAG municipal liability insurance coverages have increased to $75,000 up from $25,000 for property damage, the all other injuries category increased to $250,000 up from $125,000, and the aggregate cap is $2 million up from $1 million. With those coverage increases, the insurance costs increased $1,688, an increase of 8.67% over the prior year. The Committee recommends renewal of the liability protection plan through OMAG at the rate of $21,147 per year.

Motion made by Barnett, seconded by Rooney to renew liability protection plan with OMAG for fiscal year 2027.

Motion carried: AYE: Barnett, Doolen, Luckett, Reames, Rooney, and Tinker

NAY: None

B. <u>Discussion and Possible Approval of Northern Trust Authentication of Client Instructions as Recommended by the Contract Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting</u>
Contract Committee Chair Rooney reported this is a housekeeping item due to personnel changes facilitating the need to update signature cards.

Motion made by Barnett, seconded by Rooney to approve the changes with Northern Trust's client instructions.

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

NAY: None

C. **Discussion and Possible Approval of Northern Trust Certificate of Incumbency as Recommended by the Contract Committee and Rejection or Approval of any Amendments Proposed and Considered by the Trustees at the Meeting**
Contract Committee Chair Rooney reported that due to the changing of Board officers, the Certificate of Incumbency with Northern Trust needed to be updated.

Motion made by Barnett, seconded by Rooney to approve Northern Trust Certificate of Incumbency.

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

NAY: None

10. **Dean Actuaries, LLC: Discussion and Possible Action on the Projected Impact of Asset Experience on OkMRF Funding Requirements and Confirmation of No Recommended Changes to Actuarial Assumptions or Methods**
Sullivan presented a report on the projected impact of asset experience only on OkMRF funding requirements by Member plans as of June 30, 2026. The market weighted return was reported at 16.13% on a dollar weighted basis for the period, while the smoothed actuarial return reported at 7.34%. The actuarial value as a percentage of market value was reported at 90%, meaning there are net unrecognized gains that will be pulling actuarial returns up in the future. Since the smoothed actuarial return meets the assumed rate of return, this results in a projected average cost decrease of 0.22% and a projected median cost decrease of 0.22% across 130 plans and no projected cost change for seven (7) plans. There are no recommended changes to valuation assumptions or methods for this upcoming valuation.

Motion made by Luckett and seconded by Tinker to accept the report noting no recommended changes to actuarial assumptions or methods from Dean Actuaries.

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

NAY: None

11. **Receive Report on Newly Adopted or Amended OkMRF Member Plans**
Whatley reported on plan changes for the OkMRF members.

12. <u>OkMRF Staff Report</u>

Whatley reported that for those attending the California due diligence trip, they should have their travel folders. Whatley also announced the three inductees into the Oklahoma Hall of Fame for city and town officials: Kim Peterson, Mayor of Guymon; our very own Trustee Rooney, City Manager of Mustang; and our very own Executive Director and CEO, Jodi Cox. Whatley shared a video of the office celebration when Cox received news of her induction. Cox shared how truly humbled and honored she was. She asked for Board members to indicate if they plan to attend the induction ceremony and if they need a hotel room so arrangements can be made.

Cox also reported on the following items:

- Reminded the Board that next month the Investment Committee meeting will be held on Friday, August 28th at 9:00 a.m., on the day of the Board meeting with all Board members encouraged to attend. Topics to be considered are the private equity commitment pacing plan, the Harrison Street commitment and rebalancing, as well as a review of the 2nd quarter report.
- Reminded the Board our two custodian banks will be presenting at next month's Board meeting and if a hotel is needed to let Whatley or Whitson know.
- Congratulations to Melissa Reames on her re-election as the District 5 representative.
- Informed the Board that ballots for District 6 will be accepted through August 30th, with the three nominees being Kamie Brookshire, HR Director for City of El Reno, Tim Rooney, City Manager for City of Mustang, and Ryan Rushing, Director of Operations for City of Midwest City.
- Notified the Board that Lindsay Porter is coordinating the OML Conference with a Route 66 theme "Still Cruising". Reminded the Board that the conference activities will be on Wednesday, September 16th and Thursday, September 17th with the Hall of Fame banquet being Thursday night from 5 to 9pm.
- Introduced Jessica Shelton to the Board as the new Recordkeeping Assistant. The Board introduced themselves to Jessica and she shared a little about herself.

13. <u>New Business</u>

None.

14. <u>Trustee/Member Comments</u>

Trustee Luckett gave thanks to the CEO and staff for all the work they have done over the past fiscal year to accomplish goals on behalf of the Fund.

Trustee Barnett gave a progress report on his injury and outlined the road ahead for rehabilitation. He expressed gratitude to his family and coworkers for their support.

15. <u>Acknowledge the Review and Acceptance of ACG and Vanguard Reports as Presented During This Meeting</u>

Motion made by Luckett and seconded by Rooney to accept the reports from ACG and Vanguard.

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

16. Roll Call

Whatley reported a quorum present.

17. Adjourn

With no further business to conduct, the meeting adjourned at 11:42 a.m.

______________________________ ______________________________

Melissa Reames, Secretary   Donna Doolen, Chair

Respectfully submitted by:

Regina Story

Regina Story

Oklahoma Municipal Retirement Fund
Summary of Assets and Investment Returns
7/31/2026

Option	Value By Fund	1 Month	3 Month	Year to Date	1 Yr	3 Yr Rolling	5 Yr Rolling	10 Yr Rolling
Defined Benefit	$ 920,198,222.50	-0.87%	3.64%	5.73%	14.64%	11.76%	6.19%	8.51%
International Investment Equity	$ 12,266,724.83	-1.19%	5.39%	18.08%	31.90%	17.87%	8.63%	9.67%
Aggressive Equity	$ 20,964,680.91	-2.98%	5.05%	15.21%	24.45%	13.34%	6.69%	11.15%
Real Assets Fund	$ 864,248.94	2.27%	0.57%	13.17%	19.10%	8.94%	4.96%	5.29%
ESG US Stock Fund	$ 1,267,826.03	6.28%	2.44%	-4.53%	-2.88%	5.51%	3.49%	12.11%
Global Equity	$ 16,556,333.62	0.08%	4.24%	11.55%	22.69%	18.66%	11.20%	12.67%
Growth and Value Equity	$ 33,586,885.15	0.67%	4.01%	8.46%	17.74%	18.45%	11.00%	14.70%
S & P 500 Index	$ 59,748,054.86	-0.06%	4.19%	10.12%	19.53%	19.30%	12.83%	15.05%
Target Retirement 2070	$ 416,715.03	-0.87%	3.34%	10.47%	20.84%	N/A	N/A	N/A
Target Retirement 2065	$ 696,630.76	-0.86%	3.34%	10.47%	20.84%	15.94%	N/A	N/A
Target Retirement 2060	$ 21,154,682.56	-0.86%	3.34%	10.47%	20.85%	15.94%	8.54%	N/A
Target Retirement 2055	$ 18,257,209.41	-0.86%	3.34%	10.47%	20.85%	15.94%	8.54%	10.90%
Target Retirement 2050	$ 27,157,762.67	-0.85%	3.19%	10.03%	20.18%	15.62%	8.34%	10.81%
Target Retirement 2045	$ 30,708,196.76	-0.84%	2.95%	9.36%	19.10%	14.94%	7.89%	10.49%
Target Retirement 2040	$ 38,103,642.97	-0.83%	2.67%	8.56%	17.77%	14.16%	7.38%	10.00%
Target Retirement 2035	$ 46,508,753.15	-0.75%	2.39%	7.76%	16.31%	13.27%	6.79%	9.42%
Target Retirement 2030	$ 52,670,397.03	-0.41%	1.97%	6.89%	14.31%	12.13%	6.11%	8.73%
Target Retirement 2025	$ 45,393,562.08	0.02%	1.32%	6.12%	12.24%	10.51%	5.18%	7.75%
Target Retirement Income	$ 37,647,413.49	0.07%	0.98%	5.11%	10.26%	8.91%	4.41%	5.58%
Total Yield Bond Fund	$ 8,613,353.57	-1.15%	-0.39%	0.12%	3.80%	5.41%	1.42%	2.76%
Bond Index [1]	$ 16,305,314.72	-1.32%	-0.77%	-0.62%	2.66%	3.70%	-0.44%	1.32%
Voya Fixed Plus III	$ 46,979,604.90	0.21%	0.62%	1.44%	2.50%	2.33%	2.13%	1.98%
Loan Portfolio	$ 8,876,882.92							
Self Directed Brokerage	$ 1,222,974.92							
Total Assets	**$ 1,466,166,073.78**							

[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 July 31, 2026

Contributions		
Employer	$ 1,857,983.30	
Employee	918,585.44	
Total		$ 2,776,568.74
Investment income:		
Interest	949,140.94	
Dividends	0.00	
	949,140.94	
Less: Beginning accrual	(744,410.94)	
Add: Ending accrual	709,778.09	
Net income received	914,508.09	
Appreciation in fair value of investments	(8,498,715.33)	
Investment expenses	(303,317.09)	
Administrative expenses	(154,989.72)	
Net investment income		(8,042,514.05)
Total additions		(5,265,945.31)
Payment of benefits and member refunds	(4,445,065.25)	
Transfers in (out)	(3,287.66)	
Net increase (decrease) for month		(9,714,298.22)
Net assets available for plan benefits:		
Beginning of month		$ 929,912,520.72
End of month		$ 920,198,222.50

OKLAHOMA MUNICIPAL RETIREMENT FUND
Equity/Fixed Asset Split
As of July 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		42,099,596.06	4,553,918.50	46,653,514.56	9.76%	13.59%	5.13%
State Street S&P 500		251,340,486.70	127,190.67	251,467,677.37	0.05%	73.22%	27.65%
William Blair SMID Growth		45,151,491.20	30,935.57	45,182,426.77	0.07%	13.16%	4.97%
K2 Long/Short Equity**		56,208.00	39,291.99	95,499.99	41.14%	0.03%	0.01%
Equity Totals		338,647,781.96	4,751,336.73	343,399,118.69	1.38%	100.00%	37.76%
Private Equity							
Truebridge Secondaries II		75,000.00	0.00	2,120,837.00	0.00%	7.26%	0.23%
Bershire Fund XI **		4,175,413.00	0.00	4,175,413.00	0.00%	14.30%	0.46%
Warburg Pincus Global Growth 15**		768,883.00	0.00	768,883.00	0.00%	2.63%	0.08%
Warburg Pincus Global Growth 14**		22,082,149.00	48,795.37	22,130,944.37	0.22%	75.81%	2.43%
Private Equity Totals	$	27,101,445.00	48,795.37	29,196,077.37	0.17%	100.00%	3.20%
Fixed Managers:							
JPMorgan Core		80,736,759.28	0.00	80,736,759.28	0.00%	49.07%	8.88%
Pioneer Multi-Sector		41,810,760.46	0.00	41,810,760.46	0.00%	25.41%	4.60%
BlackRock Strategic Income		41,909,805.91	84,307.14	41,994,113.05	0.20%	25.52%	4.62%
Fixed Totals	$	164,457,325.65	84,307.14	164,541,632.79	0.05%	100.00%	18.10%
International Equity							
Artisan Value Institutional		77,521,812.58	0.00	77,521,812.58	0.00%	29.80%	8.53%
Axiom Emerging Markets Equity		60,544,043.74	0.00	60,544,043.74	0.00%	23.27%	6.66%
Cedar Street International Small Cap		45,000,000.00	0.00	45,000,000.00	0.00%	17.29%	4.95%
WCM Focused Intl Growth		76,975,275.00	154,490.87	77,129,765.87	0.20%	29.64%	8.48%
International Totals	$	260,041,131.32	154,490.87	260,195,622.19	0.06%	100.00%	28.62%
Real Estate							
Clarion Lion Industrial Core**		30,011,988.42	0.00	30,011,988.42	0.00%	26.80%	3.30%
Morgan Stanley Prime Property		44,157,934.00	0.00	44,157,934.00	0.00%	39.42%	4.86%
JPMorgan Real Estate Strategic		19,903,175.35	0.00	19,903,175.35	0.00%	17.77%	2.19%
JPMorgan Real Estate Special Situation		14,644,138.38	3,285,230.91	17,929,369.29	18.32%	16.01%	1.97%
Real Estate Totals	$	108,717,236.15	3,285,230.91	112,002,467.06	2.93%	100.00%	12.32%
Asset AllocationTotals		898,964,920.08	8,324,161.02	909,334,918.10			
Cash and Cash Equivalents*							
Miscellaneous		0.00	6,627,482.98	6,627,482.98			
Deposit		0.00	4,235,821.42	4,235,821.42			
Cash Total	$	0.00	10,863,304.40	10,863,304.40			
Asset Totals	$	898,964,920.08	$ 19,187,465.42	$ 920,198,222.50			

Asset Allocation

	Target Split:	Actual Split:
Equity	35.00%	37.76%
Private Equity	5.00%	3.20%
Fixed	20.00%	18.10%
International	25.00%	28.62%
Real Estate	15.00%	12.32%

* Not included in Target Split or Actual Split Calculations.

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

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Equities								
Common stock								
Belgium - USD	0.00	803,535.84	736,237.25	67,298.59	0.00	67,298.59	803,535.84	0.087%
Ireland - USD	0.00	765,341.64	791,256.34	-25,914.70	0.00	-25,914.70	765,341.64	0.083%
Israel - USD	0.00	240,056.32	88,660.18	151,396.14	0.00	151,396.14	240,056.32	0.026%
United Kingdom - USD	0.00	395,936.80	609,401.53	-213,464.73	0.00	-213,464.73	395,936.80	0.043%
United States - USD	0.00	39,894,725.46	32,479,295.06	7,415,430.40	0.00	7,415,430.40	39,894,725.46	4.335%
Total common stock	**0.00**	**42,099,596.06**	**34,704,850.36**	**7,394,745.70**	**0.00**	**7,394,745.70**	**42,099,596.06**	**4.575%**
Funds - common stock								
Emerging Markets Region - USD	0.00	45,151,491.20	29,382,719.19	15,768,772.01	0.00	15,768,772.01	45,151,491.20	4.907%
Global Region - USD	0.00	60,544,043.74	32,423,419.06	28,120,624.68	0.00	28,120,624.68	60,544,043.74	6.579%
International Region - USD	0.00	77,521,812.58	46,131,527.62	31,390,284.96	0.00	31,390,284.96	77,521,812.58	8.424%
United States - USD	0.00	251,340,486.70	84,582,706.53	166,757,780.17	0.00	166,757,780.17	251,340,486.70	27.314%
Total funds - common stock	**0.00**	**434,557,834.22**	**192,520,372.40**	**242,037,461.82**	**0.00**	**242,037,461.82**	**434,557,834.22**	**47.224%**
Total equities	**0.00**	**476,657,430.28**	**227,225,222.76**	**249,432,207.52**	**0.00**	**249,432,207.52**	**476,657,430.28**	**51.799%**
Fixed Income								
Funds - corporate bond								
United States - USD	314,728.16	122,547,519.74	112,484,696.85	10,062,822.89	0.00	10,062,822.89	122,862,247.90	13.352%
Total funds - corporate bond	**314,728.16**	**122,547,519.74**	**112,484,696.85**	**10,062,822.89**	**0.00**	**10,062,822.89**	**122,862,247.90**	**13.352%**
Funds - other fixed income								
United States - USD	171,030.23	41,909,805.91	42,827,111.15	-917,305.24	0.00	-917,305.24	42,080,836.14	4.573%

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Fixed Income								
Total funds - other fixed income	**171,030.23**	**41,909,805.91**	**42,827,111.15**	**-917,305.24**	**0.00**	**-917,305.24**	**42,080,836.14**	**4.573%**
Total fixed income	**485,758.39**	**164,457,325.65**	**155,311,808.00**	**9,145,517.65**	**0.00**	**9,145,517.65**	**164,943,084.04**	**17.925%**
Real Estate								
Real estate								
United States - USD	173,227.81	64,559,302.15	69,430,116.30	-4,870,814.15	0.00	-4,870,814.15	64,732,529.96	7.035%
Total real estate	**173,227.81**	**64,559,302.15**	**69,430,116.30**	**-4,870,814.15**	**0.00**	**-4,870,814.15**	**64,732,529.96**	**7.035%**
Total real estate	**173,227.81**	**64,559,302.15**	**69,430,116.30**	**-4,870,814.15**	**0.00**	**-4,870,814.15**	**64,732,529.96**	**7.035%**
Venture Capital and Partnerships								
Partnerships								
United States - USD	0.00	195,280,491.00	139,851,023.15	55,429,467.85	0.00	55,429,467.85	195,280,491.00	21.222%
Total partnerships	**0.00**	**195,280,491.00**	**139,851,023.15**	**55,429,467.85**	**0.00**	**55,429,467.85**	**195,280,491.00**	**21.222%**
Total venture capital and partnerships	**0.00**	**195,280,491.00**	**139,851,023.15**	**55,429,467.85**	**0.00**	**55,429,467.85**	**195,280,491.00**	**21.222%**
Hedge Fund								
Hedge equity								
United States - USD	0.00	56,208.00	1,737,620.16	-1,681,412.16	0.00	-1,681,412.16	56,208.00	0.006%
Total hedge equity	**0.00**	**56,208.00**	**1,737,620.16**	**-1,681,412.16**	**0.00**	**-1,681,412.16**	**56,208.00**	**0.006%**

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Hedge Fund								
Total hedge fund	**0.00**	**56,208.00**	**1,737,620.16**	**-1,681,412.16**	**0.00**	**-1,681,412.16**	**56,208.00**	**0.006%**
Cash and Cash Equivalents								
Currency								
Currency	-152,708.15	872.33	872.33	0.00	0.00	0.00	-151,835.82	-0.017%
Total currency	**-152,708.15**	**872.33**	**872.33**	**0.00**	**0.00**	**0.00**	**-151,835.82**	**-0.017%**
Funds - short term investment								
United States - USD	50,791.89	18,964,621.51	18,964,621.51	0.00	0.00	0.00	19,015,413.40	2.066%
Total funds - short term investment	**50,791.89**	**18,964,621.51**	**18,964,621.51**	**0.00**	**0.00**	**0.00**	**19,015,413.40**	**2.066%**
Total cash and cash equivalents	**-101,916.26**	**18,965,493.84**	**18,965,493.84**	**0.00**	**0.00**	**0.00**	**18,863,577.58**	**2.050%**
Adjustments To Cash								
Pending trade purchases								
Pending trade purchases	0.00	-522,944.75	-522,944.75	0.00	0.00	0.00	-522,944.75	-0.057%
Total pending trade purchases	**0.00**	**-522,944.75**	**-522,944.75**	**0.00**	**0.00**	**0.00**	**-522,944.75**	**-0.057%**
Pending trade sales								
Pending trade sales	0.00	3,053,311.39	3,053,311.39	0.00	0.00	0.00	3,053,311.39	0.332%
Total pending trade sales	**0.00**	**3,053,311.39**	**3,053,311.39**	**0.00**	**0.00**	**0.00**	**3,053,311.39**	**0.332%**
Other payables								

◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market values incl. accruals	%
Adjustments To Cash								
Other Payables	0.00	-2,865,465.00	-2,865,465.00	0.00	0.00	0.00	-2,865,465.00	-0.311%
Total other payables	**0.00**	**-2,865,465.00**	**-2,865,465.00**	**0.00**	**0.00**	**0.00**	**-2,865,465.00**	**-0.311%**
Total adjustments to cash	**0.00**	**-335,098.36**	**-335,098.36**	**0.00**	**0.00**	**0.00**	**-335,098.36**	**-0.036%**
Total Unrealized Gains						**326,044,714.66**		
Total Unrealized Losses						**-18,589,747.95**		
Total	**557,069.94**	**919,641,152.56**	**612,186,185.85**	**307,454,966.71**	**0.00**	**307,454,966.71**	**920,198,222.50**	**100.000%**
Total Cost incl. Accruals			**612,743,255.79**					

Total Units: 7,448,452.79

Unit Value: 123.542197

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

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	7/31/2026 Market Value	12/31/2024 Market Value	12/31/2023 Market Value	12/31/2022 Market Value
Town of Adair	4,103.31	$ 518,370.13	$ (11,438.31)	$ 506,931.82	$ 415,477.93	$ 381,330.81	$ 319,445.22
City of Altus	254,502.90	31,788,920.48	(347,072.54)	31,441,847.94	26,201,834.94	23,730,415.12	21,686,601.56
City of Alva	58,803.83	7,338,074.82	(73,320.69)	7,264,754.13	6,172,999.12	5,683,080.76	5,102,862.98
City of Antlers	20,784.74	2,598,460.75	(30,667.82)	2,567,792.93	2,030,750.10	1,787,599.19	1,592,371.22
City of Ardmore	468,112.81	58,474,959.54	(643,274.05)	57,831,685.49	48,104,838.51	43,501,200.64	39,361,712.70
City of Bartlesville	264,663.87	33,078,111.34	(380,955.82)	32,697,155.52	27,840,527.92	25,648,381.99	23,498,612.80
City of Bartlesville RM	5,858.35	732,115.92	(8,362.95)	723,752.97	619,260.26	574,494.06	545,291.14
City of Bethany	293,138.51	36,643,948.99	(428,973.16)	36,214,975.83	31,794,578.95	29,894,732.36	28,307,303.56
Bethany/Warr Acres PWA	25,973.97	3,258,238.89	(49,357.54)	3,208,881.35	2,965,397.61	2,878,969.77	2,884,352.37
Town of Billings	3,248.34	405,383.02	(4,076.51)	401,306.51	330,068.10	291,883.62	260,690.95
Town of Binger	2,720.14	339,768.35	(3,716.54)	336,051.81	279,664.65	254,017.98	235,278.09
City of Blackwell	58,435.38	7,277,495.65	(58,259.87)	7,219,235.78	6,653,436.50	6,175,118.65	5,960,604.65
Town of Blair	8,478.81	1,057,248.53	(9,757.50)	1,047,491.03	858,457.87	774,507.92	697,004.19
City of Boise City	17,233.29	2,158,619.14	(29,580.26)	2,129,038.88	1,912,695.99	1,782,663.75	1,684,663.36
Town of Bokchito	3,484.47	431,665.63	(1,186.53)	430,479.10	314,283.10	263,464.22	215,670.54
Town of Braman	704.01	89,658.09	(2,682.62)	86,975.47	100,226.42	113,186.12	125,489.38
City of Bristow	45,927.55	5,731,917.19	(57,926.70)	5,673,990.49	4,772,726.98	4,326,663.93	3,957,170.89
City of Broken Bow	95,964.90	12,010,577.93	(154,863.01)	11,855,714.92	9,756,862.69	8,670,710.82	7,625,913.45
Town of Buffalo	11,462.15	1,431,386.30	(15,326.92)	1,416,059.38	1,194,289.63	1,115,447.32	1,047,033.16
Town of Burns Flat	10,151.33	1,267,178.16	(13,060.49)	1,254,117.67	1,080,730.62	981,675.36	899,196.07
Town of Byng	189.62	22,909.69	515.89	23,425.58	6,591.61	-	-
Town of Calera	16,542.70	2,064,627.37	(20,906.14)	2,043,721.23	1,697,369.59	1,490,739.29	1,385,979.43
Central Oklahoma MCD	28,491.15	3,547,755.36	(27,895.95)	3,519,859.41	2,792,711.23	2,469,369.52	2,203,894.97
City of Chandler	43,418.67	5,426,185.95	(62,148.32)	5,364,037.63	4,650,242.38	4,238,699.00	3,784,689.66
City of Checotah	38,650.34	4,819,190.50	(44,242.15)	4,774,948.35	3,885,733.69	3,396,241.38	3,021,276.40
City of Cherokee	6,871.84	851,365.44	(2,403.26)	848,962.18	649,715.46	555,317.14	490,577.86
City of Chickasha	182,538.02	22,825,854.04	(274,706.32)	22,551,147.72	19,510,083.81	18,449,383.20	17,389,316.52
Town of Chouteau	114.66	14,342.61	(177.07)	14,165.54	12,408.40	11,691.18	11,110.79
City of Claremore	240,673.11	30,117,017.77	(383,733.03)	29,733,284.74	25,258,275.99	22,649,252.22	20,371,912.79
Town Cleo Springs	1,211.83	151,105.33	(1,393.49)	149,711.84	122,884.46	120,258.57	126,373.98
City of Cleveland	28,676.35	3,711,972.87	(169,233.53)	3,542,739.34	3,203,718.98	3,003,767.43	2,777,689.03
City of Clinton	163,415.13	20,418,279.61	(229,614.94)	20,188,664.67	17,210,958.29	15,911,398.86	14,817,761.27
City of Collinsville	51,663.65	6,429,531.60	(46,890.77)	6,382,640.83	5,406,337.97	4,644,569.06	4,056,693.55
Town of Copan	1,184.92	148,532.30	(2,144.24)	146,388.06	122,965.90	114,057.12	100,217.62
City of Cordell	55,438.59	6,940,075.07	(91,069.91)	6,849,005.16	6,062,328.75	5,723,701.07	5,420,707.75
City of Cushing	225,462.78	28,156,563.42	(302,396.37)	27,854,167.05	24,175,276.21	22,617,740.76	21,275,575.99
City of Davis	29,742.65	3,726,625.64	(52,153.48)	3,674,472.16	3,138,548.45	2,867,063.69	2,591,195.40
City of Del City	236,030.24	29,368,384.42	(208,690.54)	29,159,693.88	24,413,124.01	22,189,758.29	20,154,900.50
City of Dewey	29,922.76	3,721,036.38	(24,312.40)	3,696,723.98	2,986,163.14	2,687,756.11	2,401,940.53
City of Drumright	28,063.43	3,509,146.55	(42,129.13)	3,467,017.42	3,046,575.50	2,815,543.65	2,616,885.23
City of Durant	305,110.92	38,101,407.04	(407,333.53)	37,694,073.51	31,654,400.88	28,922,149.97	26,563,304.42
City of El Reno	85,350.72	10,655,918.78	(111,503.88)	10,544,414.90	8,555,889.56	7,642,891.20	6,891,613.31
City of Eufaula	18,469.38	2,302,489.79	(20,741.87)	2,281,747.92	1,833,744.49	1,630,813.20	1,465,189.05
Town of Fort Cobb	2,763.37	345,060.41	(3,667.92)	341,392.49	284,547.69	268,265.34	253,738.70
Foss Reservoir PWA	12,906.59	1,604,493.86	(9,985.06)	1,594,508.80	1,260,844.60	1,127,624.95	1,030,878.55
City of Frederick	56,823.68	7,094,399.94	(74,277.37)	7,020,122.57	5,920,262.27	5,372,719.50	4,896,393.19
City of Garber	2,319.97	287,195.09	(580.37)	286,614.72	270,232.46	218,244.22	180,470.07
City of Geary	20,274.42	2,516,481.60	(11,734.61)	2,504,746.99	2,110,243.50	2,079,892.28	1,899,545.02
Town of Goodwell	3,527.18	439,872.29	(4,116.28)	435,756.01	358,646.32	334,141.88	308,980.30
Town of Gore	13,848.15	1,724,184.34	(13,353.18)	1,710,831.16	1,350,961.32	1,186,209.26	1,052,440.11
Town of Granite	20,159.41	2,517,413.78	(26,875.97)	2,490,537.81	2,153,401.03	1,997,707.28	1,817,895.12
City of Guthrie	85,774.02	10,703,779.26	(107,067.79)	10,596,711.47	8,924,236.48	8,069,350.20	7,449,821.31
City of Guymon	61,454.45	7,687,969.15	(95,750.93)	7,592,218.22	6,628,834.23	6,234,693.66	6,155,764.14
City of Harrah	44,689.30	5,541,958.56	(20,943.74)	5,521,014.82	4,392,134.43	3,875,996.39	3,445,846.09
City of Healdton	22,284.44	2,772,938.50	(19,869.94)	2,753,068.56	2,268,484.88	2,026,717.40	1,817,491.82
City of Henryetta	45,647.80	5,686,865.68	(47,436.21)	5,639,429.47	4,781,981.60	4,478,290.74	3,891,741.76
City of Hooker	14,101.51	1,769,048.26	(26,916.37)	1,742,131.89	1,500,150.28	1,402,820.64	1,326,070.60
Town of Hulbert	12,972.68	1,598,005.59	4,668.15	1,602,673.74	1,345,628.11	1,136,031.75	970,162.63
Town of Hydro	4,489.84	558,681.39	(3,996.50)	554,684.89	446,243.27	410,963.94	377,912.14
Town of Kansas	2,214.90	274,766.10	(1,132.36)	273,633.74	204,129.88	178,165.14	159,918.58
Town of Kiefer	3,636.96	438,262.97	11,055.59	449,318.56	335,423.98	271,791.81	218,568.47
Town of Kingston	8,986.63	1,114,924.25	(4,695.80)	1,110,228.45	901,485.88	831,532.85	767,367.13
City of Krebs	9,896.06	1,227,647.40	(5,066.64)	1,222,580.76	950,301.95	817,865.14	685,998.89
Town of Laverne	19,729.66	2,455,126.47	(17,680.88)	2,437,445.59	1,949,931.25	1,712,343.67	1,527,172.27
Town of Leedey	504.07	61,705.23	569.10	62,274.33	35,612.85	-	-
City of Lindsay	60,517.39	7,550,188.91	(73,737.83)	7,476,451.08	6,411,537.20	5,928,381.46	5,448,828.59
City of Madill	49,131.57	6,119,710.05	(49,887.41)	6,069,822.64	4,901,778.33	4,330,396.48	3,883,191.46
Town of Mannford	54,907.58	6,835,370.25	(51,967.25)	6,783,403.00	5,286,557.60	4,503,127.16	3,918,613.65
Town of Mannford RM	600.08	75,533.59	(1,398.04)	74,135.55	73,082.38	67,228.10	60,389.40
City of Marietta	17,573.44	2,188,740.33	(17,678.47)	2,171,061.86	1,765,257.75	1,580,971.41	1,399,422.66
Marietta PWA	6,646.67	827,373.27	(6,229.15)	821,144.12	766,844.41	660,053.00	580,199.73

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

Plan Name	Units End of Month	Beginning of Month Market Value	Net Monthly Increase/ Decrease	7/31/2026 Market Value	12/31/2024 Market Value	12/31/2023 Market Value	12/31/2022 Market Value
City of McLoud	15,185.18	1,886,206.73	(10,196.61)	1,876,010.12	1,437,519.47	1,227,171.50	1,065,779.39
City of Medford	40,456.27	5,062,290.46	(64,234.08)	4,998,056.38	4,321,777.47	4,056,087.01	3,748,158.60
Town of Meeker	10,440.26	1,300,473.48	(10,660.27)	1,289,813.21	1,042,970.35	916,829.03	814,368.56
City of Miami	163,046.74	20,316,962.80	(173,810.49)	20,143,152.31	16,145,707.23	14,420,820.20	12,847,889.49
Town of Mooreland	15,739.21	1,965,691.87	(21,235.54)	1,944,456.33	1,656,074.12	1,530,502.88	1,432,333.82
Mountain Park MCD	13,034.10	1,624,990.49	(14,729.42)	1,610,261.07	1,313,515.13	1,189,001.86	1,109,902.77
Town of Muldrow	29,405.52	3,669,830.72	(37,008.34)	3,632,822.38	3,050,021.79	2,754,664.01	2,507,928.84
City of Muskogee	-	-	-	-	-	40,471.79	38,223.46
City of Mustang	110,832.46	13,839,171.14	(146,685.04)	13,692,486.10	11,115,911.52	9,922,321.40	8,880,271.54
City of Newkirk	11,754.06	1,468,785.07	(16,663.27)	1,452,121.80	1,274,475.63	1,183,001.96	1,113,530.09
City of Nichols Hills	136,513.23	17,004,504.88	(139,361.06)	16,865,143.82	13,791,529.32	12,990,082.87	11,677,208.80
City of Noble	39,580.15	4,951,730.66	(61,912.47)	4,889,818.19	3,931,286.09	3,456,810.35	3,076,088.37
City of Norman	983.86	124,364.62	(2,816.31)	121,548.31	129,960.66	149,775.26	121,288.38
City of Nowata	35,876.53	4,484,865.68	(52,600.61)	4,432,265.07	3,533,276.92	3,129,310.40	2,796,324.76
City of Oilton	5,972.67	745,952.05	(8,075.77)	737,876.28	600,080.07	536,238.91	497,102.23
OkMRF	31,496.54	3,929,176.05	(38,023.98)	3,891,152.07	3,024,679.28	2,578,061.58	2,161,268.46
Town of Okeene	14,039.70	1,751,643.34	(17,148.23)	1,734,495.11	1,446,715.52	1,345,175.13	1,250,671.63
City of Okemah	27,529.12	3,430,810.96	(29,803.19)	3,401,007.77	2,760,114.96	2,427,125.63	2,179,967.03
OML	81,029.77	10,140,053.63	(129,458.00)	10,010,595.63	8,801,544.87	8,252,266.78	7,778,531.51
City of Okmulgee	214,090.62	26,729,168.02	(279,942.11)	26,449,225.91	22,517,100.69	20,649,365.37	19,036,900.97
City of Owasso	308,935.97	38,503,982.32	(337,353.60)	38,166,628.72	30,485,614.79	26,837,212.10	23,703,872.19
City of Pawnee	39,085.97	4,874,318.72	(45,552.56)	4,828,766.16	4,101,541.68	3,813,132.33	3,467,514.90
City of Perkins	18,506.73	2,311,248.94	(24,886.27)	2,286,362.67	1,845,010.60	1,639,218.97	1,470,503.66
City of Perry	61,428.17	7,652,320.55	(63,349.54)	7,588,971.01	6,303,758.66	5,672,806.21	5,107,180.16
City of Piedmont	12,935.87	1,604,227.22	(6,101.46)	1,598,125.76	1,210,478.47	998,945.16	828,005.60
Town of Pocola	1,261.98	157,270.87	(1,362.86)	155,908.01	-	-	-
City of Pond Creek	21,076.14	2,606,454.00	(2,661.17)	2,603,792.83	2,045,521.13	1,818,517.72	1,639,621.19
Town of Porum	8,357.82	1,037,761.79	(5,218.32)	1,032,543.47	784,558.87	672,382.54	572,886.91
City of Poteau	82,983.05	10,347,429.90	(95,521.48)	10,251,908.42	8,600,435.03	7,888,531.72	7,313,953.12
Town of Ratliff City	2,881.06	358,642.31	(2,709.71)	355,932.60	280,034.22	238,487.17	203,365.84
Town of Ringling	2,812.70	351,643.45	(4,156.40)	347,487.05	280,598.93	254,792.69	220,780.77
Town of Roland	29,226.61	3,623,844.39	(13,124.82)	3,610,719.57	2,811,099.47	2,342,102.02	1,859,845.36
City of Sallisaw	222,155.31	27,726,154.73	(280,600.03)	27,445,554.70	23,019,582.97	20,891,300.05	19,002,457.61
City of Sand Springs	17,067.16	2,017,364.65	91,149.25	2,108,513.90	394,539.75	-	-
Town of Seiling	14,224.11	1,773,095.12	(15,816.82)	1,757,278.30	1,432,429.97	1,288,725.15	1,168,362.47
City of Shawnee	338,346.35	42,410,031.05	(609,979.16)	41,800,051.89	37,977,155.95	36,552,879.36	35,273,995.44
City of Skiatook	42,775.07	5,311,873.84	(27,347.67)	5,284,526.17	3,958,358.01	3,270,460.76	2,727,179.87
City of Spencer	15,107.45	1,885,845.13	(19,437.51)	1,866,407.62	1,608,150.67	1,429,066.10	1,276,211.45
Town of Spiro	14,904.11	1,858,654.54	(17,367.75)	1,841,286.79	1,573,872.71	1,422,550.51	1,296,613.06
City of Stilwell	107,557.62	13,431,977.88	(144,073.07)	13,287,904.81	11,234,411.52	10,311,305.35	9,647,358.16
Town of Stratford	4,629.41	577,489.37	(5,562.41)	571,926.96	463,895.91	414,451.16	367,059.59
City of Stroud	54,139.07	6,747,527.27	(59,067.27)	6,688,460.00	5,407,386.25	4,857,921.51	4,343,315.99
City of Sulphur	68,772.31	8,583,853.70	(87,571.57)	8,496,282.13	7,102,560.48	6,527,145.38	5,966,406.10
Town of Talihina	14,151.23	1,761,937.73	(13,663.23)	1,748,274.50	1,378,628.28	1,214,590.74	1,038,718.91
City of Tecumseh	11,239.86	1,342,471.45	46,125.34	1,388,596.79	334,155.48	121,126.75	121,188.81
City of Thomas	12,256.67	1,529,992.48	(15,776.00)	1,514,216.48	1,247,256.82	1,151,240.76	1,058,020.01
Town of Tipton	3,468.91	432,944.28	(4,387.68)	428,556.60	366,965.91	344,059.17	318,835.07
City of Tishomingo	8,724.73	1,094,867.64	(16,995.03)	1,077,872.61	879,260.21	775,636.14	657,521.31
City of Tonkawa	32,899.43	4,109,653.62	(45,185.30)	4,064,468.32	3,517,809.43	3,242,815.67	3,015,707.23
Town of Valliant	1,992.94	246,955.30	(742.93)	246,212.37	153,311.21	104,407.78	67,027.71
Town of Velma	4,174.52	520,270.55	(4,540.81)	515,729.74	416,617.20	380,087.13	350,741.10
Town of Vian	9,871.63	1,223,745.80	(4,182.72)	1,219,563.08	848,416.58	658,059.36	520,923.00
City of Vinita	84,422.70	10,545,688.15	(115,922.44)	10,429,765.71	9,639,700.41	9,036,509.69	8,537,638.10
Town of Wakita	2,290.07	286,449.93	(3,529.06)	282,920.87	247,050.94	231,990.12	219,399.64
City of Warr Acres	102,935.51	12,841,914.04	(125,035.23)	12,716,878.81	10,808,501.83	9,960,414.87	9,207,509.77
City of Watonga	51,277.79	6,409,041.27	(74,070.10)	6,334,971.17	5,596,663.75	5,210,521.64	4,793,731.15
Town of Waukomis	7,194.65	895,497.03	(6,653.57)	888,843.46	708,765.72	625,320.54	549,498.93
City of Waurika	13,786.74	1,727,195.41	(23,951.60)	1,703,243.81	1,424,647.52	1,284,411.62	1,194,894.20
Town of Wayne	209.24	24,903.50	947.05	25,850.55	-	-	-
City of Weatherford	97,289.41	12,124,493.44	(105,145.38)	12,019,348.06	9,407,765.79	8,201,049.37	7,281,266.82
City of Weatherford RM	1,508.91	188,043.70	(1,629.52)	186,414.18	151,185.91	135,155.59	121,148.56
Town of Webbers Falls	3,187.36	395,939.85	(2,166.92)	393,772.93	303,167.69	264,767.85	233,263.43
Town of Wellston	7,247.55	904,603.39	(9,225.10)	895,378.29	740,003.04	666,539.97	622,861.03
Westville Utility Auth	10,580.72	1,314,199.07	(7,033.06)	1,307,166.01	1,019,255.85	880,604.86	754,501.75
City of Wetumka	15,797.73	1,974,344.49	(22,658.82)	1,951,685.67	1,758,686.98	1,628,386.66	1,536,142.05
City of Wilburton	7,194.06	889,042.73	(272.14)	888,770.59	560,053.77	414,970.99	304,521.68
City of Yale	17,206.20	2,155,784.71	(30,092.85)	2,125,691.86	1,919,106.06	1,746,621.47	1,679,565.83
City of Yukon	312,000.19	39,112,745.86	(567,557.44)	38,545,188.42	34,492,906.80	32,064,900.24	29,902,540.60
Rounding		(1.99)	0.80	(1.19)	3.74	1.32	(1.52)
Totals	**7,448,452.80**	**$ 929,912,520.72**	**$ (9,714,298.22)**	**$ 920,198,222.50**	**$ 774,109,076.62**	**$ 706,324,440.13**	**$ 647,128,290.02**
Unit Values		**124.6221287**		**$123.542197**	**$100.195379**	**$89.571615**	**$80.460046**

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

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	6/30/26 Mkt.Val	7/31/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Totals	774,109,072.91	860,432,552.92	929,912,522.81	920,198,223.77	-1,670,476.51	7,461,857.14	-13,404.34	7,448,452.80
Unit Values	100.195379	113.867867	124.622129	123.542197				
Adair	415,477.93	472,512.35	518,370.13	506,931.81	-7,007.02	4,159.54	-56.23	4,103.31
Altus	26,201,834.93	29,352,949.20	31,788,920.48	31,441,847.94	-72,226.71	255,082.47	-579.57	254,502.90
Alva	6,172,999.13	6,806,403.04	7,338,074.83	7,264,754.13	-9,816.56	58,882.60	-78.77	58,803.83
Antlers	2,030,750.09	2,334,070.88	2,598,460.74	2,567,792.92	-8,221.71	20,850.72	-65.98	20,784.74
Ardmore	48,104,838.51	53,928,910.49	58,474,959.54	57,831,685.49	-137,744.04	469,218.11	-1,105.30	468,112.81
Bartlesville	27,840,527.91	30,713,629.41	33,078,111.33	32,697,155.50	-95,136.85	265,427.27	-763.40	264,663.87
Bartlesville HP	619,260.26	680,289.98	732,115.92	723,752.97	-2,036.33	5,874.69	-16.34	5,858.35
Bethany	31,794,578.93	34,180,771.97	36,643,948.96	36,214,975.80	-112,403.50	294,040.47	-901.96	293,138.51
Bethany/Warr Acres	2,965,397.60	3,101,185.52	3,258,238.89	3,208,881.35	-21,307.42	26,144.95	-170.98	25,973.97
Billings	330,068.10	375,629.03	405,383.02	401,306.51	-568.53	3,252.90	-4.56	3,248.34
Binger	279,664.64	313,772.96	339,768.34	336,051.80	-778.98	2,726.39	-6.25	2,720.14
Blackwell	6,653,436.54	7,520,525.56	7,277,495.71	7,219,235.84	4,846.37	58,396.50	38.88	58,435.38
Blair	858,457.86	968,616.91	1,057,248.52	1,047,491.02	-600.96	8,483.63	-4.82	8,478.81
Boise City	1,912,696.00	2,035,430.96	2,158,619.15	2,129,038.89	-10,969.48	17,321.32	-88.03	17,233.29
Bokchito	314,283.11	379,286.01	431,665.64	430,479.11	2,576.46	3,463.80	20.67	3,484.47
Braman	100,226.43	92,981.11	89,658.09	86,975.48	-1,922.33	719.44	-15.43	704.01
Bristow	4,772,726.98	5,318,007.31	5,731,917.19	5,673,990.49	-8,328.07	45,994.38	-66.83	45,927.55
Broken Bow	9,756,862.69	10,983,836.59	12,010,577.93	11,855,714.92	-51,227.44	96,375.96	-411.06	95,964.90
Buffalo	1,194,289.63	1,325,217.88	1,431,386.29	1,416,059.37	-2,948.57	11,485.81	-23.66	11,462.15
Burns Flat	1,080,730.63	1,187,268.94	1,267,178.17	1,254,117.67	-2,097.75	10,168.16	-16.83	10,151.33
Byng	6,591.61	16,734.83	22,909.68	23,425.57	720.66	183.83	5.79	189.62
Calera	1,697,369.59	1,904,975.89	2,064,627.37	2,043,721.23	-3,041.15	16,567.10	-24.40	16,542.70
Central Okla Master Cons	2,792,711.24	3,218,252.99	3,547,755.37	3,519,859.42	2,872.56	28,468.10	23.05	28,491.15
Chandler	4,650,242.37	5,110,855.35	5,426,185.95	5,364,037.63	-15,259.11	43,541.11	-122.44	43,418.67
Checotah	3,885,733.69	4,415,929.45	4,819,190.50	4,774,948.35	-2,502.40	38,670.42	-20.08	38,650.34
Cherokee & CDA	649,715.46	775,423.84	851,365.44	848,962.18	5,017.86	6,831.58	40.26	6,871.84
Chickasha	19,510,083.82	21,269,971.60	22,825,854.05	22,551,147.73	-77,577.67	183,160.52	-622.50	182,538.02
Chouteau	12,408.40	13,415.04	14,342.61	14,165.54	-53.24	115.09	-0.43	114.66
Claremore	25,258,275.99	27,926,290.90	30,117,017.77	29,733,284.74	-123,822.43	241,666.69	-993.58	240,673.11
Cleo Springs	122,884.45	138,559.60	151,105.32	149,711.84	-84.79	1,212.51	-0.68	1,211.83
Cleveland	3,203,718.97	3,463,102.07	3,711,972.86	3,542,739.32	-138,265.03	29,785.82	-1,109.47	28,676.35
Clinton	17,210,958.30	18,960,871.99	20,418,279.62	20,188,664.68	-53,137.71	163,841.52	-426.39	163,415.13
Collinsville	5,406,337.99	5,837,303.87	6,429,531.62	6,382,640.85	8,902.46	51,592.21	71.44	51,663.65
Copan	122,965.90	143,997.15	148,532.30	146,388.06	-864.60	1,191.86	-6.94	1,184.92
Cordell	6,062,328.74	6,517,003.57	6,940,075.05	6,849,005.15	-31,200.00	55,688.95	-250.36	55,438.59
Cushing	24,175,276.22	26,256,169.51	28,156,563.43	27,854,167.06	-58,911.90	225,935.50	-472.72	225,462.78
Davis	3,138,548.44	3,439,529.77	3,726,625.63	3,674,472.16	-20,033.44	29,903.40	-160.75	29,742.65
Del City	24,413,124.00	27,276,993.35	29,368,384.41	29,159,693.87	46,206.06	235,659.47	370.77	236,030.24
Dewey	2,986,163.13	3,402,643.81	3,721,036.37	3,696,723.97	8,002.15	29,858.55	64.21	29,922.76
Drumright	3,046,575.51	3,310,348.51	3,509,146.57	3,467,017.44	-11,822.54	28,158.29	-94.86	28,063.43
Durant	31,654,400.88	35,103,182.07	38,101,407.03	37,694,073.50	-77,834.48	305,735.48	-624.56	305,110.92
El Reno	8,555,889.55	9,658,745.46	10,655,918.77	10,544,414.89	-19,330.91	85,505.83	-155.11	85,350.72
Eufaula	1,833,744.49	2,093,209.74	2,302,489.79	2,281,747.93	-796.19	18,475.77	-6.39	18,469.38
Fort Cobb	284,547.69	318,576.50	345,060.41	341,392.49	-683.67	2,768.85	-5.48	2,763.37
Foss Reservoir Public Works	1,260,844.61	1,447,021.68	1,604,493.87	1,594,508.82	3,953.19	12,874.87	31.72	12,906.59
Frederick	5,920,262.26	6,609,524.76	7,094,399.93	7,020,122.56	-12,911.65	56,927.29	-103.61	56,823.68
Garber	270,232.46	335,947.42	287,195.09	286,614.72	1,925.04	2,304.53	15.44	2,319.97
Geary	2,110,243.51	2,361,179.96	2,516,481.61	2,504,747.00	10,160.39	20,192.90	81.52	20,274.42
Goodwell	358,646.32	403,702.74	439,872.29	435,756.01	-307.16	3,529.65	-2.47	3,527.18
Gore & Gore PWA	1,350,961.33	1,563,433.47	1,724,184.35	1,710,831.16	1,601.88	13,835.30	12.85	13,848.15
Granite	2,153,401.02	2,349,216.42	2,517,413.77	2,490,537.80	-5,105.17	20,200.38	-40.97	20,159.41
Guthrie	8,924,236.47	9,893,882.90	10,703,779.24	10,596,711.45	-14,437.67	85,889.88	-115.86	85,774.02
Guymon	6,628,834.23	7,191,544.12	7,687,969.16	7,592,218.23	-29,384.30	61,690.24	-235.79	61,454.45
Harrah	4,392,134.43	5,120,062.71	5,541,958.56	5,521,014.82	27,317.67	44,470.10	219.20	44,689.30
Healdton	2,268,484.88	2,544,011.67	2,772,938.51	2,753,068.57	4,195.74	22,250.77	33.67	22,284.44
Henryetta	4,781,981.60	5,128,012.25	5,686,865.68	5,639,429.47	1,860.31	45,632.87	14.93	45,647.80
Hooker	1,500,150.27	1,643,053.95	1,769,048.25	1,742,131.88	-11,687.69	14,195.30	-93.79	14,101.51
Hulbert	1,345,628.11	1,570,491.04	1,598,005.59	1,602,673.74	18,677.76	12,822.81	149.87	12,972.68
Hydro	446,243.27	505,116.93	558,681.38	554,684.88	852.22	4,483.00	6.84	4,489.84
Kansas	204,129.87	244,292.41	274,766.09	273,633.72	1,259.58	2,204.79	10.11	2,214.90
Kiefer	335,423.98	391,912.85	438,262.98	449,318.56	14,983.26	3,516.73	120.23	3,636.96
Kingston	901,485.88	1,020,984.96	1,114,924.25	1,110,228.45	5,009.15	8,946.44	40.19	8,986.63

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

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	6/30/26 Mkt.Val	7/31/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Krebs & Krebs Utility Auth.	950,301.94	1,105,713.08	1,227,647.38	1,222,580.74	5,620.43	9,850.96	45.10	9,896.06
Laverne	1,949,931.25	2,236,668.54	2,455,126.47	2,437,445.59	3,625.81	19,700.57	29.09	19,729.66
Leedey	35,612.85	50,276.32	61,705.23	62,274.33	1,113.46	495.14	8.93	504.07
Lindsay & LPWA	6,411,537.18	6,950,824.28	7,550,188.89	7,476,451.06	-8,383.17	60,584.66	-67.27	60,517.39
Madill	4,901,778.34	5,550,918.48	6,119,710.07	6,069,822.66	3,171.35	49,106.13	25.44	49,131.57
Mannford	5,286,557.62	6,201,876.84	6,835,370.27	6,783,403.02	7,329.20	54,848.77	58.81	54,907.58
Mannford HP	73,082.38	73,384.19	75,533.59	74,135.55	-750.00	606.10	-6.02	600.08
Marietta	1,765,257.75	1,991,807.07	2,188,740.34	2,171,061.86	1,299.65	17,563.02	10.42	17,573.44
Marietta PWA	766,844.40	902,216.96	827,373.26	821,144.11	948.80	6,639.06	7.61	6,646.67
McLoud	1,437,519.46	1,691,809.03	1,886,206.72	1,876,010.11	6,202.35	15,135.41	49.77	15,185.18
Medford	4,321,777.47	4,726,733.39	5,062,290.47	4,998,056.39	-20,544.06	40,621.12	-164.85	40,456.27
Meeker	1,042,970.36	1,200,673.30	1,300,473.49	1,289,813.21	614.50	10,435.33	4.93	10,440.26
Miami	16,145,707.23	18,501,063.19	20,316,962.80	20,143,152.31	2,268.90	163,028.53	18.21	163,046.74
Mooreland	1,656,074.12	1,815,653.29	1,965,691.87	1,944,456.33	-4,238.26	15,773.22	-34.01	15,739.21
Mountain Park Master CD	1,313,515.13	1,486,421.12	1,624,990.48	1,610,261.07	-653.48	13,039.34	-5.24	13,034.10
Muldrow	3,050,021.79	3,391,910.16	3,669,830.73	3,632,822.39	-5,252.38	29,447.67	-42.15	29,405.52
Mustang	11,115,911.51	12,671,936.52	13,839,171.14	13,692,486.10	-26,993.52	111,049.07	-216.61	110,832.46
Newkirk	1,274,475.63	1,373,476.81	1,468,785.07	1,452,121.80	-3,969.69	11,785.91	-31.85	11,754.06
Nichols Hills	13,791,529.33	15,727,859.38	17,004,504.89	16,865,143.83	8,063.94	136,448.52	64.71	136,513.23
Noble	3,931,286.08	4,513,627.48	4,951,730.64	4,889,818.18	-19,168.60	39,733.96	-153.81	39,580.15
Norman	129,960.66	123,848.57	124,364.62	121,548.31	-1,753.81	997.93	-14.07	983.86
Nowata	3,533,276.92	4,078,147.95	4,484,865.68	4,432,265.07	-13,856.40	35,987.72	-111.19	35,876.53
Oilton	600,080.06	683,053.35	745,952.05	737,876.28	-1,625.70	5,985.71	-13.04	5,972.67
OkMRF	3,024,679.28	3,560,949.65	3,929,176.06	3,891,152.07	-4,009.86	31,528.72	-32.18	31,496.54
Okeene	1,446,715.52	1,608,750.23	1,751,643.34	1,734,495.11	-1,986.31	14,055.64	-15.94	14,039.70
Okemah	2,760,114.95	3,132,259.51	3,430,810.95	3,401,007.76	-73.62	27,529.71	-0.59	27,529.12
Oklahoma Municipal League	8,801,544.87	9,503,697.65	10,140,053.63	10,010,595.63	-41,951.36	81,366.40	-336.63	81,029.77
Okmulgee	22,517,100.69	24,764,513.26	26,729,168.02	26,449,225.91	-48,738.80	214,481.72	-391.10	214,090.62
Owasso	30,485,614.79	35,059,747.00	38,503,982.32	38,166,628.72	-3,723.76	308,965.85	-29.88	308,935.97
Pawnee	4,101,541.68	4,531,297.11	4,874,318.72	4,828,766.16	-3,342.37	39,112.79	-26.82	39,085.97
Perkins	1,845,010.59	2,102,235.82	2,311,248.93	2,286,362.66	-4,900.25	18,546.06	-39.33	18,506.73
Perry	6,303,758.66	7,057,550.27	7,652,320.55	7,588,971.01	2,988.70	61,404.19	23.98	61,428.17
Piedmont	1,210,478.47	1,427,527.10	1,604,227.21	1,598,125.75	7,868.40	12,872.73	63.14	12,935.87
Pocola		91,999.50	157,270.87	155,908.02	0.00	1,261.98	0.00	1,261.98
Pond Creek	2,045,521.14	2,366,318.66	2,606,454.01	2,603,792.83	20,099.62	20,914.86	161.28	21,076.14
Porum	784,558.86	929,489.05	1,037,761.78	1,032,543.46	3,807.56	8,327.27	30.55	8,357.82
Poteau	8,600,435.03	9,541,929.26	10,347,429.90	10,251,908.42	-5,905.43	83,030.44	-47.39	82,983.05
Ratliff City	280,034.22	326,080.52	358,642.32	355,932.61	401.64	2,877.84	3.22	2,881.06
Ringling	280,598.94	324,474.25	351,643.46	347,487.05	-1,118.88	2,821.68	-8.98	2,812.70
Roland	2,811,099.47	3,260,361.49	3,623,844.38	3,610,719.55	18,437.93	29,078.66	147.95	29,226.61
Sallisaw	23,019,582.95	25,658,224.33	27,726,154.71	27,445,554.69	-40,687.40	222,481.79	-326.48	222,155.31
Sand Springs	394,539.75	1,451,849.68	2,017,364.65	2,108,513.91	109,580.62	16,187.85	879.31	17,067.16
Seiling	1,432,429.96	1,623,134.99	1,773,095.12	1,757,278.30	-455.74	14,227.77	-3.66	14,224.11
Shawnee	37,977,156.05	40,120,814.23	42,410,031.17	41,800,052.01	-244,588.11	340,308.99	-1,962.64	338,346.35
Skiatook	3,958,358.00	4,710,854.68	5,311,873.83	5,284,526.16	18,846.50	42,623.84	151.23	42,775.07
Spencer	1,608,150.66	1,764,038.27	1,885,845.12	1,866,407.61	-3,122.49	15,132.51	-25.06	15,107.45
Spiro	1,573,872.71	1,729,440.55	1,858,654.54	1,841,286.80	-1,272.32	14,914.32	-10.21	14,904.11
Stilwell	11,234,411.52	12,426,735.94	13,431,977.87	13,287,904.81	-27,918.15	107,781.64	-224.02	107,557.62
Stratford	463,895.92	527,379.65	577,489.39	571,926.98	-562.97	4,633.92	-4.51	4,629.41
Stroud	5,407,386.25	6,159,302.73	6,747,527.26	6,688,459.99	-600.75	54,143.89	-4.82	54,139.07
Sulphur	7,102,560.48	7,932,549.01	8,583,853.70	8,496,282.13	-13,302.16	68,879.05	-106.74	68,772.31
Talihina & TPWA	1,378,628.29	1,608,091.52	1,761,937.74	1,748,274.51	1,619.14	14,138.24	12.99	14,151.23
Tecumseh	334,155.47	934,080.31	1,342,471.45	1,388,596.79	58,263.62	10,772.34	467.52	11,239.86
Thomas	1,247,256.82	1,411,505.69	1,529,992.49	1,514,216.48	-2,539.63	12,277.05	-20.38	12,256.67
Tipton	366,965.91	402,595.82	432,944.28	428,556.61	-641.49	3,474.06	-5.15	3,468.91
Tishomingo	879,260.20	1,008,860.24	1,094,867.63	1,077,872.60	-7,572.91	8,785.50	-60.77	8,724.73
Tonkawa	3,517,809.43	3,847,430.94	4,109,653.62	4,064,468.32	-9,656.15	32,976.92	-77.49	32,899.43
Valliant	153,311.22	213,816.29	246,955.31	246,212.38	1,409.31	1,981.63	11.31	1,992.94
Velma	416,617.20	474,759.34	520,270.55	515,729.74	-32.61	4,174.78	-0.26	4,174.52
Vian	848,416.58	1,076,450.70	1,223,745.80	1,219,563.08	6,477.97	9,819.65	51.98	9,871.63
Vinita	9,639,700.41	9,889,986.63	10,545,688.16	10,429,765.71	-24,751.67	84,621.31	-198.61	84,422.70
Wakita	247,050.94	267,611.40	286,449.93	282,920.87	-1,055.93	2,298.55	-8.48	2,290.07
Warr Acres	10,808,501.83	11,934,269.56	12,841,914.03	12,716,878.80	-13,871.88	103,046.82	-111.31	102,935.51
Watonga	5,596,663.74	6,012,832.86	6,409,041.26	6,334,971.16	-18,693.57	51,427.79	-150.00	51,277.79

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

City	12/31/24 Mkt.Val	12/31/25 Mkt.Val	6/30/26 Mkt.Val	7/31/26 Mkt.Val	Monthly Dollars	Units BOM	Units New	Units EOM
Waukomis	708,765.74	819,401.38	895,497.05	888,843.49	1,116.17	7,185.70	8.96	7,194.66
Waurika	1,424,647.52	1,582,386.42	1,727,195.40	1,703,243.80	-9,062.86	13,859.46	-72.72	13,786.74
Wayne		15,754.10	24,903.51	25,850.56	1,173.02	199.83	9.41	209.24
Weatherford	9,407,765.78	10,983,814.80	12,124,493.43	12,019,348.05	-79.43	97,290.05	-0.64	97,289.41
Weatherford HP	151,185.90	171,816.47	188,043.69	186,414.17	0.00	1,508.91	0.00	1,508.91
Webbers Falls	303,167.68	354,345.39	395,939.84	393,772.92	1,275.21	3,177.12	10.24	3,187.36
Wellston	740,003.05	838,159.91	904,603.41	895,378.31	-1,398.24	7,258.77	-11.22	7,247.55
Westville Utility Authority	1,019,255.85	1,189,271.82	1,314,199.07	1,307,166.00	4,393.40	10,545.47	35.25	10,580.72
Wetumka	1,758,686.98	1,854,530.81	1,974,344.48	1,951,685.66	-5,598.35	15,842.65	-44.92	15,797.73
Wilburton	560,053.78	756,205.19	889,042.74	888,770.60	7,496.96	7,133.91	60.16	7,194.07
Yale	1,919,106.06	1,967,767.34	2,155,784.71	2,125,691.87	-11,511.32	17,298.57	-92.37	17,206.20
Yukon	34,492,906.79	37,106,629.10	39,112,745.86	38,545,188.42	-230,618.45	313,850.73	-1,850.54	312,000.19

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

Contributions:		
Employer	$ 1,739,892.77	
Employee	879,715.53	
Employee rollovers	17,887.10	
Total contributions		2,637,495.40
Investment income:		
Loan interest payments	60,419.00	
Net appreciation in fair value of investments	(2,285,678.52)	
Total investment income	(2,225,259.52)	
Administrative Expense:		
OkMRF administrative expenses	115,943.71	
Participant administrative loan fees	4,400.00	
Participant administrative other fees	15,746.32	
Total administrative expense	136,090.03	
Net investment income		(2,361,349.55)
Total additions		276,145.85
Payment of benefits and member refunds	(3,530,148.49)	
Defaulted loans	(124,562.41)	
Total deductions		(3,654,710.90)
Increase <Decrease> in net position		(3,378,565.05)
Net assets available for plan benefits:		
Beginning of month		549,346,416.33
Net assets available for plan benefits:		
End of month		$ **545,967,851.28**

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

	INTERNATIONAL INVESTMENT EQUITY	AGGRESSIVE EQUITY	REAL ASSETS	GLOBAL EQUITY	ESG US STOCK FUND
Contributions	$ 43,565.66	62,805.64	3,111.52	69,508.98	9,302.78
Investment income:					
Loan interest payments					
Net appreciation of investments	(148,248.05)	(644,387.52)	18,666.84	11,310.02	76,563.89
Total investment income	(148,248.05)	(644,387.52)	18,666.84	11,310.02	76,563.89
Administrative expense	(3,140.64)	(3,535.75)	(111.37)	(6,714.48)	(209.28)
Net investment income	(151,388.69)	(647,923.27)	18,555.47	4,595.54	76,354.61
Payment of benefits/member refunds	(21,833.68)	(25,903.52)	(2,691.21)	(30,959.78)	(6,128.36)
Defaulted loans					
Net transfers from <to>	(38,443.84)	5,378.25	30,938.30	4,119.80	(30,784.88)
Total deductions	(60,277.52)	(20,525.27)	28,247.09	(26,839.98)	(36,913.24)
Net increase <decrease> in net position	(168,100.55)	(605,642.90)	49,914.08	47,264.54	48,744.15
Net assets available for plan benefits:					
Beginning of month	12,434,825.38	21,570,323.81	814,334.86	16,509,069.08	1,219,081.88
End of month	12,266,724.83	20,964,680.91	864,248.94	16,556,333.62	1,267,826.03

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

	GROWTH & VALUE EQUITY	S&P 500 INDEX	TARGET RETIREMENT 2070	TARGET RETIREMENT 2065	TARGET RETIREMENT 2060
Contributions	73,740.11	206,322.19	51,071.68	57,917.60	419,515.39
Investment income:					
Loan interest payments					
Net appreciation of investments	225,128.63	(39,330.47)	(3,083.12)	(5,390.25)	(183,754.71)
Total investment income	225,128.63	(39,330.47)	(3,083.12)	(5,390.25)	(183,754.71)
Administrative expense	(5,165.13)	(12,180.46)	(939.36)	(1,042.55)	(13,211.89)
Net investment income	219,963.50	(51,510.93)	(4,022.48)	(6,432.80)	(196,966.60)
Payment of benefits/member refunds	(81,959.62)	(156,578.06)	(6,585.12)	(11,730.12)	(272,949.47)
Defaulted loans					
Net transfers from <to>	20,328.06	(216,499.36)	38,999.87	13,690.56	(50,129.07)
Total deductions	(61,631.56)	(373,077.42)	32,414.75	1,960.44	(323,078.54)
Net increase <decrease> in net position	232,072.05	(218,266.16)	79,463.95	53,445.24	(100,529.75)
Net assets available for plan benefits:					
Beginning of month	33,354,813.10	59,966,321.02	337,251.08	643,185.52	21,255,212.31
End of month	33,586,885.15	59,748,054.86	416,715.03	696,630.76	21,154,682.56

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

	TARGET RETIREMENT 2055	TARGET RETIREMENT 2050	TARGET RETIREMENT 2045	TARGET RETIREMENT 2040	TARGET RETIREMENT 2035
Contributions	279,732.69	300,879.63	297,284.00	295,720.27	305,203.13
Investment income:					
Loan interest payments					
Net appreciation of investments	(160,078.28)	(230,831.60)	(261,478.10)	(316,949.72)	(352,129.20)
Total investment income	(160,078.28)	(230,831.60)	(261,478.10)	(316,949.72)	(352,129.20)
Administrative expense	(8,471.03)	(10,707.98)	(9,683.42)	(9,969.66)	(10,751.27)
Net investment income	(168,549.31)	(241,539.58)	(271,161.52)	(326,919.38)	(362,880.47)
Payment of benefits/member refunds	(240,251.01)	(154,882.77)	(213,241.27)	(529,204.61)	(362,215.86)
Defaulted loans					
Net transfers from <to>	12,528.71	(6,727.34)	(117,353.13)	367,353.60	(221,381.03)
Total deductions	(227,722.30)	(161,610.11)	(330,594.40)	(161,851.01)	(583,596.89)
Net increase <decrease> in net position	(116,538.92)	(102,270.06)	(304,471.92)	(193,050.12)	(641,274.23)
Net assets available for plan benefits:					
Beginning of month	18,373,748.33	27,260,032.73	31,012,668.68	38,296,693.09	47,150,027.38
End of month	18,257,209.41	27,157,762.67	30,708,196.76	38,103,642.97	46,508,753.15

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

	TARGET RETIREMENT 2030	TARGET RETIREMENT 2025	TARGET RETIREMENT FUND	TOTAL YIELD BOND	BOND INDEX
Contributions	278,923.45	159,188.17	89,601.78	22,576.05	50,309.47
Investment income:					
Loan interest payments					
Net appreciation of investments	(216,530.37)	8,862.28	27,926.77	(100,191.02)	(216,941.61)
Total investment income	(216,530.37)	8,862.28	27,926.77	(100,191.02)	(216,941.61)
Administrative expense	(10,552.70)	(8,327.73)	(6,464.31)	(1,450.53)	(5,752.50)
Net investment income	(227,083.07)	534.55	21,462.46	(101,641.55)	(222,694.11)
Payment of benefits/member refunds	(497,873.13)	(206,861.99)	(204,814.21)	(17,434.31)	(31,077.20)
Defaulted loans					
Net transfers from <to>	(14,917.85)	2,122.64	7,709.91	70,359.31	153,304.25
Total deductions	(512,790.98)	(204,739.35)	(197,104.30)	52,925.00	122,227.05
Net increase <decrease> in net position	(460,950.60)	(45,016.63)	(86,040.06)	(26,140.50)	(50,157.59)
Net assets available for plan benefits:					
Beginning of month	53,131,347.63	45,438,578.71	37,733,453.55	8,639,494.07	16,355,472.31
End of month	52,670,397.03	45,393,562.08	37,647,413.49	8,613,353.57	16,305,314.72

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

	VOYA FIXED PLUS III	LOAN PORTFOLIO	SELF DIRECTED BROKER	TOTAL	RECLASS ENTRIES
Contributions	76,675.82	140.95	-	3,153,096.96	(515,601.56)
Investment income:					
Loan interest payments					60,419.00
Net appreciation of investments	99,497.15	62,014.93	(468.42)	(2,349,821.93)	64,143.41
Total investment income	99,497.15	62,014.93	(468.42)	(2,349,821.93)	124,562.41
Administrative expense	(7,707.99)	-	-	(136,090.03)	-
Net investment income	91,789.16	62,014.93	(468.42)	(2,485,911.96)	124,562.41
Payment of benefits/member refunds	(1,010,305.61)	(124,562.41)	-	(4,210,043.32)	679,894.83
Defaulted loans					(124,562.41)
Net transfers from <to>	66,217.82	45,478.69	22,000.00	164,293.27	(164,293.27)
Total deductions	(944,087.79)	(79,083.72)	22,000.00	(4,045,750.05)	391,039.15
Net increase <decrease> in net position	(775,622.81)	(16,927.84)	21,531.58	(3,378,565.05)	(0.00)
Net assets available for plan benefits:					
Beginning of month	47,755,227.71	8,893,810.76	1,201,443.34	549,346,416.33	-
End of month	46,979,604.90	8,876,882.92	1,222,974.92	545,967,851.28	(0.00)

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

	GRAND TOTAL	
Contributions	$ 2,637,495.40	Contributions
Investment income:		Investment income:
Loan interest payments	60,419.00	Loan interest payments
Net appreciation of investments	(2,285,678.52)	Net appreciation in fair valu
Total investment income	(2,225,259.52)	Total investment income
Administrative expense	(136,090.03)	Investment expense
Net investment income	(2,361,349.55)	Net investment income
Payment of benefits/member refunds	(3,530,148.49)	Payment of benefits and me
Defaulted loans	(124,562.41)	Defaulted loans
Net transfers from <to>	-	Net transfers from <to>
Total deductions	(3,654,710.90)	Total deductions
Net increase <decrease> in net position	(3,378,565.05)	**Change <Decrease> in n**
Net assets available for plan benefits:		Net assets available for plar
Beginning of month	549,346,416.33	Beginning of month
End of month	$ 545,967,851.28	**End of month**

OKLAHOMA MUNICIPAL REITREMENT FUND
DEFINED CONTRIBUTION
July 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	891,417.54	1,542,139.50	12,675.22	1,989,415.77	111,240.54	3,080,011.65	5,373,869.56	16,701,993.94	688,860.70	1,277,178.16	7,020,130.17	388,794.70	100,324.50	39,178,051.95
ADA CMO	99,529.65	107,130.57	-	-	-	-	400,402.21	66,786.99	58,786.17	52,743.79	10,998.78	-	-	796,378.16
AFTON	-	-	-	-	-	-	63,799.47	5,117.03	-	-	99,063.71	-	-	167,980.21
ALTUS	47,460.17	79,315.47	-	60,162.81	-	98,706.83	151,038.09	2,718,984.32	30,574.86	97,608.14	86,924.67	98,282.79	-	3,469,058.15
ALTUS CMO	-	-	-	-	-	-	-	344,808.43	-	-	1,999.94	-	-	346,808.37
ALTUS CMO 2	-	-	-	-	-	67,852.18	-	279,427.10	-	-	-	-	-	347,279.28
ALVA	74,723.58	117,123.70	-	41,110.60	-	218,073.69	297,565.74	387,475.63	283.72	44,334.85	83,193.48	-	-	1,263,884.99
AMBER	-	-	-	-	-	-	-	14,898.14	-	-	5,062.63	-	-	19,960.77
ARAPAHO	-	-	-	-	-	-	-	36,745.52	-	-	11.77	-	-	36,757.29
ARKOMA	137.98	325.03	-	-	-	1,182.36	1,183.74	103,784.16	19.48	17.03	94.98	-	-	106,744.76
ARKOMA COP	-	-	-	-	-	-	-	10,517.19	-	-	172.91	-	-	10,690.10
ATOKA	-	-	-	-	-	-	-	312,617.08	-	-	-	-	-	312,617.08
BARTLESVILLE	98,984.09	22,116.37	14,922.94	289,404.12	39,990.97	655,122.03	831,071.45	5,066,737.49	14,588.15	140,963.29	231,050.64	244,517.66	-	7,649,469.20
BARTLESVILLE ACM	-	-	-	-	-	-	-	14,282.18	-	-	-	-	-	14,282.18
BARTLESVILLE CMO	-	-	-	-	-	-	-	42,610.60	-	-	-	-	-	42,610.60
BETHANY CMO	-	-	-	-	-	-	-	12,644.41	-	-	100,784.53	-	-	113,428.94
BIXBY CMO	-	-	-	-	-	-	-	39,667.68	-	-	-	-	-	39,667.68
BLACKWELL	2,291.98	13,048.51	-	15,797.23	-	13,092.49	28,790.79	145,173.33	-	8,418.33	10,253.22	-	-	236,865.88
BLACKWELL CMO	-	-	-	-	-	-	-	108,934.50	-	-	-	-	-	108,934.50
BROKEN ARROW CMO-SI	-	-	-	-	-	-	-	216,322.12	-	-	-	-	-	216,322.12
BROKEN ARROW DC	1,564,740.33	3,366,572.91	182,328.98	2,324,401.39	192,475.93	5,593,248.19	9,681,621.52	47,458,809.10	1,263,256.75	1,832,029.27	3,697,333.34	1,377,558.07	60,577.62	78,594,953.40
CACHE AND CACHE PWA	315.06	368.07	-	-	-	537.61	557.54	381,419.52	-	151.22	19,954.47	-	-	403,303.49
CADDO AND CADDO PWA	3,929.65	-	-	10,759.85	-	3,909.31	8,387.78	391,863.80	-	6,050.04	-	11,087.99	-	435,988.42
CALUMET	-	-	-	-	-	-	-	138,457.46	-	-	6,138.41	5,267.69	-	149,863.56
CANEY	2,538.90	1,088.77	-	9,354.18	-	-	9,160.50	40,351.98	-	6,683.85	134.36	18,068.31	-	87,380.85
CARLTON LANDING CMO	-	-	-	-	-	-	-	150,501.17	-	-	-	-	-	150,501.17
CARLTON LANDING DC	-	-	-	-	-	-	-	32,401.00	-	-	-	3,071.68	-	35,472.68
CARMEN AND CPWA	6,047.61	4,455.17	-	17,744.44	-	2,816.83	15,152.99	85,868.24	-	9,875.64	2,917.70	-	-	144,878.62
CASHION	2,380.05	5,800.01	-	-	-	8,782.45	12,387.64	298,548.01	2,446.45	1,058.87	1,862.13	7,616.84	-	340,882.45
CATOOSA CMO	-	-	-	-	-	-	-	255,009.60	-	-	-	-	-	255,009.60
CENTRAL OK MCD CMO	-	-	-	-	114,042.80	425,934.92	529,930.40	528,268.02	-	-	-	-	-	1,598,176.14
CHANDLER & CHANDLER MUNIC	-	-	-	-	-	-	92.96	2,152.62	-	-	-	-	-	2,245.58
CHANDLER CMO	-	-	-	-	-	-	26,748.36	202,385.38	-	-	0.29	-	-	229,134.03
CHATTANOOGA	-	-	-	-	-	-	-	107,435.96	-	-	271.57	-	-	107,707.53
CHELSEA	20,890.30	-	-	60,851.87	-	-	62,442.29	241,385.74	-	40,255.57	79,130.11	14,451.04	-	519,406.92
CHELSEA GAS AUTHORITY	-	-	-	-	-	-	-	200,248.57	-	-	1,414.32	11,229.34	-	212,892.23
CHICKASHA CMO	-	-	-	-	-	-	-	52,499.34	-	-	-	-	-	52,499.34
CHOCTAW	27,123.66	8,797.80	-	55,614.25	17,129.87	105,677.41	21,818.60	4,142,414.57	15.70	32,323.91	58,261.64	80,946.19	-	4,550,123.60
CHOCTOW CMO	-	-	-	-	-	-	-	69,783.72	-	-	-	2,462.23	-	72,245.95
CHOUTEAU	37,665.28	140,145.13	-	32,193.47	-	105,166.60	29,364.08	355,691.96	-	6,465.05	131,013.34	17,758.47	-	855,463.38
CLAREMORE CMO 1	-	-	-	-	-	-	-	21,389.54	-	-	-	-	-	21,389.54
CLAREMORE CMO 2	-	-	-	-	-	-	-	55,567.11	-	-	-	-	-	55,567.11
CLEVELAND CMO	-	-	-	-	-	-	-	7,678.92	-	-	-	-	-	7,678.92
CLINTON	26,143.70	61,621.97	5,723.80	161,851.95	28,225.53	156,108.47	388,935.29	2,777,141.46	75,840.04	109,666.85	187,463.54	-	-	3,978,722.60
CLINTON CMO	-	-	-	-	-	-	-	84,204.71	-	-	-	-	-	84,204.71
COALGATE	11,306.59	39,605.42	-	10,871.83	-	68,027.66	64,683.41	605,454.87	517.95	27,057.29	121,575.97	24,976.35	-	974,077.34
COLLINSVILLE CMO	-	-	-	-	-	-	-	135,163.65	-	-	-	-	-	135,163.65
COLLINSVILLE DC	1,478.92	-	-	-	-	-	-	11,114.15	-	-	-	-	-	12,593.07
COMANCHE CMO	-	-	-	-	-	-	-	18,216.60	-	-	-	-	-	18,216.60
COVINGTON	-	-	-	-	-	-	4,618.35	240,439.34	-	-	-	-	-	245,057.69

COWETA	31,559.29	41,163.47	4,647.80	110,502.63	2,049.16	317,535.03	418,729.33	1,600,878.14	-	75,920.00	56,786.51	49,885.33	-	2,709,656.69
COWETA CMO	31,044.59	-	-	171,344.40	-	-	153,924.16	1,380,964.15	-	121,393.24	39,382.11	-	-	1,898,052.65
COWETA CMO SI	-	-	-	-	-	-	-	76,871.61	-	-	-	-	-	76,871.61
CRESCENT	117.64	269.35	-	420.30	-	387.08	682.64	694,068.40	-	197.27	30.74	25,837.27	-	722,010.69
CRESCENT CMO	46,200.05	-	-	55,384.11	-	70,438.23	103,991.53		-	29,460.80	-	44,995.64	-	350,470.36
CUSHING CMO	3,956.20	1,043.35	3,453.97	11,712.00	-	4,878.11	9,029.04		-	-	-	-	-	34,072.67
CUSTER CITY	-	204,337.25	-	-	-	-	-	114,615.67	-	-	3.39	-	-	318,956.31
DAVIS CMO	-	-	-	-	-	-	-	100,595.53	-	-	-	-	-	100,595.53
DEWAR	-	-	-	-	-	-	-	24,400.34	-	-	-	-	-	24,400.34
DEWEY CMO	-	-	-	-	-	-	-	383,973.16	-	-	-	-	-	383,973.16
DRUMRIGHT	29,120.54	27,031.45	-	-	-	8,680.66	60,491.09	307,197.24	-	438.51	48,764.27	31,311.53	-	513,035.29
DRUMRIGHT CMO	-	-	-	-	-	-	-	40,492.46	-	-	-	-	-	40,492.46
DUNCAN	59,048.26	30,104.47	28,041.86	170,570.67	85.04	211,942.29	326,083.49	3,496,808.92	5,560.06	88,131.06	22,812.56	-	0.07	4,439,188.75
DUNCAN CMO	25,319.94	-	-	54,940.26	-	12,173.93	123,174.46	746,798.31	-	17,198.03	-	-	-	979,604.93
DURANT	27,785.31	344,627.11	6,687.13	132,358.28	21,850.65	295,111.52	320,668.74	1,316,239.64	14,248.25	197,677.19	721,308.75	100,731.47	-	3,499,294.04
DURANT CMO	-	-	-	-	-	-	-	1,169,230.19	-	-	-	-	-	1,169,230.19
EAKLY	-	-	-	-	-	-	-	223,628.45	-	-	-	21,745.28	-	245,373.73
EAST DUKE AND DMA	-	-	-	-	-	-	-	43,088.18	-	-	25,818.60	-	-	68,906.78
EL RENO CMO	8,095.01	-	-	21,361.55	-	9,146.30	189,207.60	277,135.85	-	22,803.07	105,125.19	17,450.60	-	650,325.17
ELDORADO	34,845.30	20,781.02	-	53,234.82	-	51,865.25	43,351.96	24,309.50	-	34,685.31	10,045.04	-	-	273,118.20
ELGIN	-	6,500.70	-	-	-	6,167.48	15,667.40	536,236.89	2,349.79	-	159,425.37	-	-	726,347.63
ERICK	-	-	-	-	-	-	-	241,501.46	-	-	2,034.68	-	-	243,536.14
ERICK CMO	-	-	-	6,063.36	-	-	4,491.11	-	3,560.80	5,780.83	2,452.96	-	-	22,349.06
EUFAULA CMO	-	-	-	-	-	-	22,061.94	73,310.52	-	-	-	-	-	95,372.46
FAIRVIEW	49,889.17	76,719.21	-	16,488.86	-	83,689.66	142,784.76	1,200,742.70	-	33,370.11	110,784.36	78,809.11	-	1,793,277.94
FAIRVIEW CMO	-	-	-	-	-	-	1,976.92	83,794.44	-	-	-	-	-	85,771.36
FLETCHER	-	-	-	-	-	-	-	167,458.16	-	-	157.68	-	-	167,615.84
FORT GIBSON	6,809.70	38,584.96	-	65,470.69	13,653.96	62,885.81	97,693.78	1,223,931.01	224.96	13,397.74	643.14	58,423.96	-	1,581,719.71
FREDERICK CMO	-	-	-	-	-	-	-	379,312.39	-	-	-	-	-	379,312.39
GAGE	-	-	-	-	-	-	-	35,654.45	-	-	3,817.32	-	-	39,471.77
GERONIMO	-	5,235.04	-	-	-	-	5,160.77	41,425.03	-	-	125.10	-	-	51,945.94
GLENCOE AND GPWA	-	-	-	-	-	-	-	104,605.84	-	-	20.45	-	-	104,626.29
GLENPOOL	54,517.24	97,934.66	-	15,510.39	4,896.87	139,890.87	98,852.68	2,339,938.43	37,515.42	28,523.22	14,280.87	95,349.99	-	2,927,210.64
GLENPOOL CMO 1	-	99,962.14	-	-	-	113,475.83	-	455,761.07	-	-	-	19,857.76	-	689,056.80
GLENPOOL COP	-	-	-	-	-	-	46,874.15		21,794.95	-	20,653.81	-	-	89,322.91
GOLDSBY	-	34,574.66	-	-	-	130,228.52	395,346.72	1,802,154.34	-	1,084.28	-	44,441.85	-	2,407,830.37
GOLTRY AND GPWA	-	-	-	-	-	-	-	31,179.50	-	-	57,056.82	-	-	88,236.32
GUTHRIE CMO	-	-	-	-	-	-	-	511,598.28	-	-	-	-	-	511,598.28
GUTHRIE CMO 2	-	-	-	-	-	-	-	26,424.06	-	-	-	-	-	26,424.06
GUYMON	91,797.69	245,276.13	-	37,511.08	-	258,260.43	344,507.49	3,699,487.46	47,154.24	280,982.18	238,784.50	107,520.08	-	5,351,281.28
GUYMON CMO	6,436.82	3,162.37	-	25,553.28	-	-	23,908.76	162,537.51	-	7,199.56	-	-	-	228,798.30
GUYMON CMO DH	46,742.91	714.67	-	5,784.27	-	-	5,198.47	1,253,635.07	-	1,994.04	410,517.91	7,361.61	-	1,731,948.95
HARRAH	28,359.43	2,248.78	-	73.06	-	22,117.03	85,867.58	937,526.72	644.19	8,801.12	78,758.86	2,775.18	-	1,167,171.95
HARRAH CMO	-	-	-	-	-	-	-	61,598.32	-	-	194,479.46	-	-	256,077.78
HARTSHORNE	-	1,171.22	-	-	-	1,689.21	23,392.14	322,062.10	-	-	5,478.67	21,713.99	-	375,507.33
HASKELL	-	8,026.71	-	-	-	-	-	1,176,197.16	-	-	63,619.77	72,307.68	-	1,320,151.32
HASKELL CMO SI	-	-	-	-	-	-	-	10,684.61	-	-	-	-	-	10,684.61
HELENA	14,115.64	-	-	-	-	-	112,239.00	226,592.62	-	-	8,027.01	-	-	360,974.27
HENNESSEY	29,458.89	-	-	26,609.21	-	-	85,324.26	203,309.19	-	27,856.22	13,388.33	24,948.18	-	410,894.28
HENRYETTA CMO	-	-	-	-	-	-	-	61,941.31	-	-	-	-	-	61,941.31
HOBART	87,717.87	143,123.15	-	20,319.22	-	318,285.32	227,588.72	1,325,643.24	-	35,719.78	320,600.78	62,268.44	-	2,541,266.52
HOCHATOWN CMO	-	-	-	-	-	-	-	81,564.35	-	-	-	-	-	81,564.35
HOCHATOWN CMO 2	-	-	-	-	-	-	-	27,918.25	-	-	-	-	-	27,918.25
HOLLIS	-	-	-	-	-	-	-	581,615.99	11,483.38	9,807.84	33,257.26	6,599.10	-	642,763.57
HOMINY	51,265.73	148,420.99	-	187,067.99	-	157,981.28	275,109.40	652,123.82	6,943.78	230,939.15	275,434.97	16,566.96	-	2,001,854.07
HOMINY CMO	-	-	-	-	-	-	-	8,692.05	-	-	-	-	-	8,692.05

INOLA	140.02	956.38	-	34,861.43	-	-	83,756.54	122,832.87	-	388.85	16,983.40	7,020.06	-	266,939.55
INOLA NH	-	-	-	-	-	-	-	1,207.32	-	-	-	-	-	1,207.32
JAY	11,923.53	3,062.34	-	26,530.21	-	25,348.37	48,271.93	980,197.74	25,468.31	49,949.09	332,208.04	62,446.91	-	1,565,406.47
JENKS	175,695.70	83,143.51	4,276.82	281,715.89	39,621.30	217,740.44	669,333.59	3,182,483.93	6,678.46	68,664.30	340,061.47	187,512.90	-	5,256,928.31
JONES CITY AND JONES PWA	1,834.61	-	-	33,336.79	-	-	22,540.22	183,454.60	-	26,831.32	17,889.32	20,838.78	-	306,725.64
JONES CMO	-	-	-	-	-	-	-	2,018.63	-	-	-	-	-	2,018.63
KAW CITY	-	-	-	-	-	-	-	101,992.22	-	-	10.16	-	-	102,002.38
KELLYVILLE	-	-	-	-	-	-	-	32,206.41	-	-	-	-	-	32,206.41
KONAWA AND KPWA	-	-	-	-	-	-	-	114,062.78	-	-	5,208.61	2,884.05	-	122,155.44
LAHOMA	3,051.48	10,681.68	-	-	-	8,713.80	9,148.82	134,544.31	4,782.19	-	0.14	-	-	170,922.42
LAWTON	37,215.04	11,596.81	589.46	105,377.43	253.58	37,649.07	226,546.00	5,907,635.94	-	28,751.17	19,162.72	-	-	6,374,777.22
LAWTON CMO	-	-	-	-	-	-	-	29,356.75	-	-	-	-	-	29,356.75
LEHIGH	-	-	-	-	-	-	-	20,159.90	-	-	-	-	-	20,159.90
LINDSAY & LPWA	7,165.88	2,296.03	-	10,735.50	-	266.79	13,484.34	377,311.37	-	3,702.38	10,739.31	8,180.05	-	433,881.65
LINDSAY AND LPWA CMO	-	-	-	-	-	-	-	211,597.52	-	-	-	-	-	211,597.52
LONE GROVE	2,778.64	702.90	-	8,331.25	-	8,517.00	37,153.61	475,691.32	22,606.74	2,791.15	138,485.90	27,886.00	-	724,944.51
LONE GROVE CMO	-	-	-	-	-	-	-	167,742.94	-	-	-	4,382.10	-	172,125.04
LUTHER	-	-	-	-	-	-	-	59,317.06	-	-	-	-	-	59,317.06
MANNFORD CMO CM	-	-	-	-	-	-	-	1,179,814.83	-	-	-	-	-	1,179,814.83
MANNFORD CMO DH	-	-	-	-	-	-	-	781,039.15	-	-	-	-	-	781,039.15
MANNFORD CMO SI	-	-	-	-	-	-	-	47,704.41	-	-	-	-	-	47,704.41
MANNSVILLE	-	-	-	-	-	-	-	151,832.83	-	-	1,413.28	15,869.88	-	169,115.99
MANNSVILLE CMO	-	-	-	-	-	-	-	38,313.21	-	-	-	-	-	38,313.21
MARLOW	70,924.78	192,546.21	13,955.61	144,142.21	-	161,789.25	258,242.52	2,250,372.11	32,172.49	85,624.34	129,479.22	126,737.61	-	3,465,986.35
MARLOW CMO	3,307.34	-	-	98,264.96	-	54,101.58	214,420.40	121,409.39	-	1,144.60	6,928.37	-	-	499,576.64
MAYSVILLE	2,631.78	625.49	-	-	-	3,139.72	130.42	95,652.23	-	682.78	249.81	-	-	103,112.23
MAYSVILLE - NEW HIRE	118.80	60.77	-	343.56	-	154.28	264.43	31,211.87	-	69.78	9,115.94	-	-	41,339.43
MCALESTER	43,854.41	42,251.68	-	22,450.54	-	31,530.21	110,222.33	1,982,496.77	24,550.53	7,351.68	114,862.00	-	-	2,379,570.15
MCALESTER CMO	-	-	-	-	-	-	-	108,864.32	-	-	-	-	-	108,864.32
MCALESTER CMO SI	-	-	-	-	-	-	-		-	-	9,368.61	-	-	9,368.61
MCLOUD CMO	-	-	-	-	-	-	-	55,313.81	-	-	-	-	-	55,313.81
MEDICINE PARK & MPPWA	3,247.69	-	-	2,459.58	-	2,760.59	2,816.11	20,003.46	-	-	628.36	-	-	31,915.79
MEEKER CMO	-	-	-	-	-	-	-	50,960.16	-	-	20.83	-	-	50,980.99
MIDWEST CITY	1,482,040.42	2,827,867.39	42,826.47	1,738,862.79	302,981.32	3,280,748.54	6,961,205.76	48,960,291.99	2,323,672.39	1,655,695.25	10,336,271.39	1,034,977.38	417,015.64	81,364,456.73
MOORELAND CMO	-	-	-	-	-	-	-	74,157.27	-	-	-	35,358.14	-	109,515.41
MORRIS AND MORRIS PWA	-	-	-	3,112.98	-	-	1,775.88	131,585.76	-	2,917.67	1,301.24	1,508.63	-	142,202.16
MOUNDS	-	-	-	5,888.31	-	-	5,926.81	81,639.20	-	-	-	14,233.51	-	107,687.83
MSCA	2,147.90	8,149.97	-	5,401.46	-	923.19	5,303.57	146,802.85	-	1,410.15	7,040.06	6,427.68	-	183,606.83
MULDROW	-	-	-	-	-	-	-	21,257.41	-	-	-	-	-	21,257.41
MUSKOGEE	1,203,462.27	1,079,223.86	133,261.66	1,368,748.83	30,777.82	1,660,439.62	2,291,339.27	18,815,846.48	688,894.19	1,502,696.04	3,611,719.54	1,027,075.93	24,014.71	33,437,500.22
MUSKOGEE CMO	-	-	-	-	-	258,464.47	268,388.49	532,690.58	-	-	-	-	-	1,059,543.54
MUSKOGEE REDEVELOPMENT AU	-	-	-	-	-	-	-	72,953.26	-	-	-	-	-	72,953.26
MUSKOGEE TOURISM AUTHORIT	-	-	-	-	-	-	-	972.86	-	-	2,206.84	-	-	3,179.70
MUSTANG	-	13,453.63	-	-	7,783.30	-	17,449.14	603,655.82	-	-	6,456.80	-	-	648,798.69
MUSTANG CMO	-	-	-	-	-	-	-	26,669.32	-	-	-	-	-	26,669.32
NEW PRUE	-	-	-	-	-	-	-	43,928.51	-	-	369.62	-	-	44,298.13
NEWKIRK	16,489.85	30,969.16	-	-	-	6,947.34	153,826.68	627,692.01	32,762.45	24,428.17	20,666.85	34,934.23	-	948,716.74
NEWKIRK CMO	7,559.24	13,223.76	10,626.94	-	-	15,573.75	24,123.58	87,638.26	20,471.97	18,962.58	-	-	-	198,180.08
NICOMA PARK	-	-	-	-	-	-	-	1,308,977.54	-	-	-	782.95	-	1,309,760.49
NOBLE CMO	-	60,082.58	-	-	-	-	-	14,862.20	-	-	170,586.40	-	-	245,531.18
OAKLAND	-	-	-	-	-	-	-	167,812.46	-	-	-	14,941.60	-	182,754.06
OK MUN ASSURANCE GROUP	104,431.34	77,621.20	559.39	326,999.47	97,700.42	256,228.09	679,996.40	7,277,345.84	434,748.09	442,579.67	2,872,366.64	65,073.17	0.07	12,635,649.79
OK MUN MANAGEMENT SERV	-	-	-	-	-	-	-	269,634.01	-	-	-	-	-	269,634.01
OK MUN UTILITY ASSOC	-	-	-	-	-	-	-	898,798.77	-	-	135.83	-	-	898,934.60
OKEENE CMO	-	-	-	-	-	-	-	18,130.26	-	-	-	-	-	18,130.26
OKEMAH CMO	-	-	-	-	-	-	-	60,130.76	-	-	-	-	-	60,130.76

OKMRF CMO PLAN	-	-	-	-	-	659,378.30	-	90,307.78	541,637.99	-	-	11,861.90	-	1,303,185.97
OKMULGEE	198,864.25	636,199.63	269.20	202,163.65	7,509.96	540,735.98	1,224,646.91	2,139,842.20	40,402.85	124,996.64	154,313.34	99,749.34	22,000.00	5,391,693.95
OKMULGEE CMO	19,763.84	22,270.73	-	-	-	-	30,999.00	70,564.21	10,969.51	4,824.92	5,019.12	-	-	164,411.33
OLUSTEE	-	-	-	-	-	-	45,810.09	70,542.42	-	-	-	21,597.44	-	137,949.95
OMAG CEO	-	-	-	-	-	-	-	102,137.72	-	-	-	-	-	102,137.72
OML CMO	-	-	-	-	-	-	-	37,481.41	-	-	-	-	-	37,481.41
OMMS	15.52	14.77	-	14.54	11.38	28.00	85.18	83,010.34	24.42	-	825.25	-	-	84,029.40
OMUSA CMO	-	-	-	-	-	-	-	53,688.21	-	-	-	-	-	53,688.21
OMUSA CMO AGM	-	-	-	-	-	-	-	25,207.34	-	-	-	-	-	25,207.34
OOLOGAH	6,188.28	-	-	11,195.29	-	2,739.31	9,598.92	26,293.93	-	1,857.55	-	-	-	57,873.28
OWASSO	450,248.10	391,002.56	-	509,054.71	38,245.60	927,189.10	1,227,291.79	7,995,905.13	43,638.50	467,780.06	268,978.11	192,145.96	-	12,511,479.62
PAULS VALLEY	102,164.38	89,447.79	10,288.33	13,141.10	-	38,267.67	477,260.52	1,183,289.53	49,584.08	243,947.04	186,382.54	42,628.12	-	2,436,401.10
PAULS VALLEY CMO	-	-	-	-	-	-	28,184.05	53,760.45	-	-	99,856.30	-	-	181,800.80
PAULS VALLEY CMO #2	-	-	-	-	-	-	-	44,191.07	-	-	-	-	-	44,191.07
PAWHUSKA	92,997.38	108,045.74	87,119.33	1,379.84	67.22	85,871.04	435,849.01	1,739,761.65	79,630.61	59,891.29	296,152.35	40,810.86	-	3,027,576.32
PAWHUSKA ACM	-	-	-	-	-	-	-	1,174.07	-	-	671.82	-	-	1,845.89
PERKINS CMO	53,162.75	7,187.48	-	112,586.55	-	33,050.25	107,297.70		-	28,815.19	-	-	-	342,099.92
PERRY CMO	-	-	-	-	-	-	27,636.82		-	-	-	-	-	27,636.82
PIEDMONT	56,437.23	21,645.43	-	29,025.61	-	84,876.47	111,340.19	127,190.10	21,268.54	32,032.01	39,141.54	-	-	522,957.12
PIEDMONT CMO	-	-	-	-	-	112,951.02	117,494.05	62,700.50	-	-	-	-	-	293,145.57
POCOLA	1,693.40	5,387.77	-	-	-	3,996.68	547.31	533,289.35	-	246.67	955.45	56,170.60	-	602,287.23
POCOLA P-T	-	-	-	-	-	-	-	13,476.00	-	-	-	-	-	13,476.00
PORUM	64,993.52	49,861.69	-	-	-	11,220.66	873,041.42	95,692.98	24,411.65	11,626.82	62,790.40	20,144.38	-	1,213,783.52
PRAGUE	27,759.19	9,378.57	-	122,652.68	-	20,018.44	112,351.38	786,104.73	-	77,229.32	177,046.25	112,677.66	-	1,445,218.22
PRAGUE CMO	-	-	-	-	-	-	-	205,651.47	-	-	-	8,232.66	-	213,884.13
PRAIRIE POINTE AT STROUD	-	-	-	-	-	-	-	16,973.40	-	-	-	-	-	16,973.40
QUINTON	-	-	-	-	-	-	-	35,939.98	-	-	-	-	-	35,939.98
RINGWOOD	-	-	-	-	-	57,502.98	19,277.84	79,709.19	-	-	-	-	-	156,490.01
ROFF AND ROFF PWA	-	-	-	-	-	-	-	108,982.80	-	-	-	149.83	-	109,132.63
ROLAND	-	-	-	-	-	-	-	40,026.82	-	-	-	-	-	40,026.82
SALINA	-	-	-	-	-	-	-	159,191.71	-	-	10,743.09	-	-	169,934.80
SAND SPRINGS	563,412.52	805,666.71	65,372.94	551,690.29	14,565.24	1,129,761.10	2,043,385.38	9,422,756.58	305,338.22	539,556.04	1,526,542.77	322,878.99	-	17,290,926.78
SAND SPRINGS CMO	24,084.50	25,420.90	29,994.50	-	15,305.72	70,735.93	-	73,341.75	40,633.47	16,327.17	501,118.28	13,247.00	-	810,209.22
SAND SPRINGS CMO #2	-	-	-	-	-	-	-	258,688.34	-	-	-	-	-	258,688.34
SAPULPA	416,096.02	379,129.69	-	4,506.21	-	261,183.83	714,252.80	2,735,702.72	76,294.27	190,014.52	586,603.13	-	-	5,363,783.19
SAPULPA CMO	-	-	-	-	-	-	-	329,739.68	-	-	-	-	-	329,739.68
SAPULPA CMO-SI CA	-	-	-	-	-	-	-	89,297.02	-	-	-	-	-	89,297.02
SAVANNA	-	-	-	-	-	-	-	98,153.18	-	-	7,401.21	-	-	105,554.39
SAYRE	1,298.54	39,716.22	-	-	-	20,275.61	2,815.66	948,704.38	12,064.98	17,510.15	641,072.60	-	-	1,683,458.14
SAYRE CMO	-	-	-	-	-	-	-	16,786.26	-	-	70,218.55	-	-	87,004.81
SEILING	12,296.62	14,966.82	-	7,129.82	-	1,553.55	25,992.98	150,949.36	-	3,379.87	6,027.59	-	-	222,296.61
SEILING CMO	4,548.89	-	-	-	5,008.84	12,117.63	75,100.93	1,596.92	-	16,189.21	-	-	-	114,562.42
SEMINOLE	96,973.52	356,441.21	-	218,797.45	1,198.32	91,099.27	1,138,943.61	2,689,614.14	-	117,466.28	521,787.47	243,596.09	-	5,475,917.36
SEMINOLE CMO	-	-	-	53,453.95	-	-	553,540.42		-	76,973.97	818,737.02	24,320.76	-	1,527,026.12
SHAWNEE	159,784.67	574,410.04	-	87,364.66	-	569,419.67	829,130.90	1,510,414.43	29,118.69	167,047.44	163,240.52	110,806.49	-	4,200,737.51
SHAWNEE CMO DH	69,904.55	340,086.26	-	65,629.53	-	341,721.44	588,993.11	1,275,040.31	-	125,582.22	66,403.51	69,126.55	-	2,942,487.48
SHAWNEE CMO SI	12,302.85	13,790.04	-	-	-	32,269.18	33,456.26	58,731.89	-	-	144.53	-	-	150,694.75
SHAWNEE NEW HIRE	22,595.66	4,894.27	-	69,132.49	21,007.23	150,906.00	338,529.80	2,940,929.59	4,047.12	53,238.50	242,538.29	130,330.55	-	3,978,149.50
SKIATOOK	80,143.86	212,075.17	-	86,196.90	-	306,151.16	571,365.02	1,247,635.66	6,163.88	149,358.15	380,271.74	59,713.91	-	3,099,075.45
SKIATOOK CMO	-	-	-	-	-	-	-	216,935.21	-	-	-	9,463.15	-	226,398.36
SLAUGHTERVILLE	4,220.07	1,136.86	-	81,347.07	-	-	56,909.65	122,608.07	-	31,171.54	78,611.38	-	-	376,004.64
SNYDER	-	-	-	-	-	-	-	298,356.00	-	-	734.76	15,222.79	-	314,313.55
SPAVINAW	-	-	-	-	-	-	-	9,416.31	-	-	1,955.24	-	-	11,371.55
STILLWATER	2,146,952.16	4,647,785.39	168,928.02	2,625,628.42	138,804.93	7,287,109.24	11,067,337.66	36,449,739.87	1,093,642.03	4,030,080.73	4,473,593.67	969,833.13	597,152.80	75,696,588.05
STILLWATER CMO	-	-	-	-	-	-	-	432,658.23	-	-	-	-	-	432,658.23
STRINGTOWN	7,612.04	11,111.56	-	-	-	38,053.11	-	7,003.03	-	-	8,034.80	-	-	71,814.54

STROUD	50,124.57	92,713.05	19,277.38	146,723.74	-	92,884.30	271,294.31	528,488.89	26,329.46	78,810.87	52,105.41	57,257.04	-	1,416,009.02
STROUD CMO	-	-	-	-	-	-	-	210,013.96	-	-	-	-	-	210,013.96
SULPHUR CMO	-	-	-	-	-	-	-	262,662.48	-	-	-	-	-	262,662.48
TECUMSEH	28,718.60	2,895.59	11,153.72	19,527.40	-	640,673.68	75,211.86	1,248,259.84	44,507.45	79,707.21	601,563.93	92,715.68	-	2,844,934.96
TECUMSEH CMO	-	-	-	-	-	-	-	344,251.61	-	-	-	-	-	344,251.61
TERRAL	-	-	-	-	-	-	-	25,389.97	-	-	686.91	-	-	26,076.88
TEXHOMA AND PWA	1,699.01	911.70	-	114,437.41	-	3,260.83	109,475.20	782,053.62	537.44	125,995.25	34,444.40	35,644.69	-	1,208,459.55
THACKERVILLE	3,099.75	-	-	9,106.56	-	3,825.11	7,066.04	147,616.99	-	4,106.59	2,130.82	-	-	176,951.86
THE VILLAGE	-	-	-	-	-	-	-	110,313.14	-	-	-	-	-	110,313.14
TISHOMINGO	708.09	11,656.47	-	-	-	-	34,699.89	429.71	-	-	40,777.62	-	-	88,271.78
TISHOMINGO CMO	-	-	-	-	-	-	-	27,392.96	-	-	-	-	-	27,392.96
TONKAWA CMO	-	-	-	-	-	-	-	128,150.86	-	-	-	-	-	128,150.86
TOWN OF ARCADIA	-	-	-	-	-	-	-	7,962.21	-	-	-	-	-	7,962.21
TOWN OF COLCORD	-	218.44	93.82	-	227.29	67.52	-	4,965.59	-	-	47.21	-	-	5,619.87
TOWN OF DEPEW	-	-	-	-	-	-	-	2,989.02	-	-	-	-	-	2,989.02
TOWN OF SPERRY AND UTILITY S	-	-	-	-	-	-	11,431.29	39,273.27	-	-	683.15	-	-	51,387.71
TOWN OF TALALA & TPWA	-	-	-	-	-	-	-	1,753.87	-	-	-	-	-	1,753.87
TYRONE AND TPWA	-	-	-	-	-	-	-		-	-	96.07	-	-	96.07
UNION CITY	-	-	-	-	-	-	-	211,349.90	-	-	9,858.46	-	-	221,208.36
VALLEY BROOK	5,460.55	158,163.29	-	-	-	153,441.40	154,284.50	140,419.53	-	-	1,250.46	4,095.85	-	617,115.58
VALLEY BROOK NEW HIRE	-	-	-	-	-	-	-	19,513.68	-	-	47,162.97	-	-	66,676.65
VERDEN	112.04	-	-	6,447.26	-	-	24,341.60	32,105.42	-	3,188.33	13,900.30	5,911.96	-	86,006.91
VERDIGRIS	93,550.14	70,004.10	-	-	-	73,713.26	70,272.21	239,859.78	-	9,322.24	-	-	-	556,721.73
WALTERS	2,273.61	1,934.28	1,774.32	1,903.12	-	199,209.46	356,214.64	1,066,248.08	-	81,200.96	5,734.33	8,723.21	1,889.51	1,727,105.52
WALTERS CMO	-	-	-	-	-	-	-	23,276.99	-	-	-	5,610.48	-	28,887.47
WARNER	341.17	-	-	982.44	-	-	942.66	191,802.27	-	29.75	911.21	-	-	195,009.50
WARR ACRES	55,159.46	76,950.77	-	23,211.85	1,115.24	78,540.64	344,075.81	861,478.11	53,711.48	81,604.47	213,518.06	66,752.55	-	1,856,118.44
WASHINGTON	-	-	-	-	-	-	-	28,501.80	-	-	-	-	-	28,501.80
WATONGA CMO	-	-	-	-	-	-	-	4,665.42	-	-	-	-	-	4,665.42
WAURIKA CMO	-	-	-	-	-	-	-	2,924.27	-	-	-	-	-	2,924.27
WAYNOKA	8,968.86	11,932.91	-	-	-	38,746.67	22,730.54	624,957.58	-	-	126.75	29,328.90	-	736,792.21
WAYNOKA MENTAL HEALTH AUTI	-	-	-	-	-	-	-	11,638.85	-	-	-	-	-	11,638.85
WEATHERFORD	238,429.06	44,984.79	-	457,493.47	-	112,512.05	531,890.29	4,790,519.65	142,287.16	189,418.36	802,503.56	-	-	7,310,038.39
WEBBERS FALLS	-	-	-	-	-	-	-	290,831.00	-	-	-	32,041.06	-	322,872.06
WELEETKA	8.32	1,770.90	-	-	-	162.79	15.80	2,178.10	-	2.17	12,204.25	-	-	16,342.33
WEST SILOAM SPRINGS AND WS!	-	-	-	-	-	-	-	320,188.03	-	-	-	14,062.75	-	334,250.78
WESTVILLE	286.28	450.64	-	695.58	-	840.76	530.32	19,257.79	-	192.67	1,731.54	-	-	23,985.58
WOODWARD	32,337.02	75,703.94	-	1,881.69	-	157,371.31	271,348.05	3,676,734.37	12,774.41	3,395.95	14,383.23	-	-	4,245,929.97
WOODWARD CMO	-	-	-	-	-	-	-	231,390.70	-	-	-	-	-	231,390.70
Grand Total	12,266,724.83	20,964,680.91	864,248.94	16,556,333.62	1,267,826.03	33,586,885.15	59,748,054.86	318,714,965.91	8,613,353.57	16,305,314.72	46,979,604.90	8,876,882.92	1,222,974.92	545,967,851.28

***TARGET DATE FUNDS**

TARGET DATE 2070	416,715.03
TARGET DATE 2065	696,630.76
TARGET DATE 2060	21,154,682.56
TARGET DATE 2055	18,257,209.41
TARGET DATE 2050	27,157,762.67
TARGET DATE 2045	30,708,196.76
TARGET DATE 2040	38,103,642.97
TARGET DATE 2035	46,508,753.15
TARGET DATE 2030	52,670,397.03
TARGET DATE 2025	45,393,562.08
TARGET DATE RETIREMENT	37,647,413.49
	318,714,965.91

OKLAHOMA MUNICIPAL RETIREMENT FUND
Monthly Budget Activity
Aug-26

	CURRENT MONTH		ACTUAL YEAR-TO-DATE		Y-T-D BUDGETED	PROJECTED
	TRANSFERRED	PAID	TRANSFERRED	PAID	AMOUNT	F-Y BUDGET
Actuary & Recordkeeping	54,294.88	54,294.88	107,876.38	107,876.38	111,353.33	668,120.00
Administration	141,034.71	141,034.71	305,605.14	305,605.14	289,000.00	1,734,000.00
Attorney	6,860.00	6,860.00	10,860.00	10,860.00	13,333.33	80,000.00
Audit	5,625.00	0.00	11,250.00	0.00	11,250.00	67,500.00
Board Travel	7,354.65	7,354.65	11,350.61	11,350.61	12,500.00	75,000.00
Employer Directed Expense	0.00	0.00	2,310.00	2,310.00	5,166.67	31,000.00
Insurance	17,725.00	32,500.97	35,450.00	53,647.97	35,450.00	212,700.00
Investment Advisors	37,494.94	0.00	81,376.99	101,115.13	78,251.00	469,506.00
Custodial	10,803.99	10,803.99	21,918.43	21,918.43	20,500.00	123,000.00
Investment Consultant	14,883.00	0.00	29,766.00	0.00	29,766.00	178,596.00
Public Relations	69.29	69.29	819.29	819.29	6,500.00	39,000.00
Representative Travel	13,896.48	13,896.48	19,146.65	19,146.65	14,800.00	88,800.00
EXPENSES BEFORE CREDITS	310,041.94	266,814.97	637,729.49	634,649.60	627,870.33	3,767,222.00
Less: Credits	(3,287.66)	(3,287.66)	(9,358.10)	(9,358.10)	(16,500.00)	(99,000.00)
TOTAL EXPENSES	306,754.28	263,527.31	628,371.39	625,291.50	611,370.33	3,668,222.00

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

ASSET ACCOUNT	ADMIN EXPENSES	CUSTODIAL CHARGES	INVESTMENT CHARGES	TOTAL INVESTMENT EXP	TOTAL EXPENSES
DB SMID EQUITY	$7,341.33	$531.51	$0.00	531.51	$7,872.84
441 5196					
DB ST STR S&P 500 FLAGSHIP FUND	$40,859.01	$2,125.95	$0.00	2,125.95	$42,984.96
447 1541					
DB RIVER ROAD ASSETS	$7,580.36	$1,387.52	$30,616.78	32,004.30	$39,584.66
447 1539					
DB PRIVATE EQUITY	$4,743.84	$949.49	$6,878.16	7,827.65	$12,571.49
441 8588					
DB LONG/SHORT EQUITY FUND	$15.51	$250.73	$0.00	250.73	$266.24
447 1543					
DB INTERNATIONAL EQUITY	$42,277.13	$2,422.55	$0.00	2,422.55	$44,699.68
447 1542					
DB FIXED INCOME	$26,735.08	$1,669.16	$0.00	1,669.16	$28,404.24
447 1555					
DB REAL ESTATE	$18,198.40	$1,291.50	$0.00	1,291.50	$19,489.90
447 1557					
DB MISCELLANEOUS	$1,076.85	$175.58	$0.00	175.58	$1,252.43
447 1558					
DC VOYA	$109,627.84	$0.00	$0.00	0.00	$109,627.84
Various					
TOTAL TRANSFERS	$258,455.35	$10,803.99	$37,494.94	$48,298.93	$306,754.28

OKLAHOMA MUNICIPAL RETIREMENT FUND

Administrative/Expense Accounts Reconciliations

as of July 31, 2026

CHECKING ACCOUNT

Balance as of June 30, 2026	$5.00
Deposits:	
DB Fees Transferred From Adminstrative Account	$213,986.66
DC Fees Transferred From Administrative Account	$78,419.40
Payment of Fees and Expenses:	
Transfer (In)/Out of Prepaid Expenses	($40,147.08)
Administrative, Custodial and Investment fees paid in current month	($252,258.98)
Balance as of July 31, 2026	$5.00

ADMINISTRATIVE RESERVE ACCOUNT

Administrative Activity	
Beginning Balance	$311,112.85
Professional fees paid directly to Trust	$330.00
Transfer from DB Deposit Account:	
Professional Fees Reimbursement	$1,980.00
Interest	$3,287.66
Transfer from Invesment Accounts	
Administrative Expenses	$153,009.72
Investment Expenses	$54,996.49
Accrued Interest Earned in Admin. Account	$3,668.85
Class Actions - TimesSquare/Intech - various companies	$0.00
Transfers to Checking Account for Expenses	($213,986.66)
Ending Balance	$314,398.91
Prepaid Expenses	
Beginning Balance	$77,603.87
Transfer In/(Out) of Prepaid Expenses	($40,147.08)
Ending Balance	$37,456.79
Reserve Account	
Beginning Balance	$802,114.86
Commission Recapture	$159.08
DB Error Correction	$0.00
JPMorgan DC Uncashed checks	$0.00
DC Administrative Expense/Errors	$0.00
DC Fees Collected (VOYA)	$116,381.93
DC Recordkeeping Expenses (VOYA)	($35,191.50)
DC Fees Transferred to Checking Account for Expenses	($78,419.40)
DC Error Correction	$0.00
DC Class Action Proceeds from JPM	$0.00
Ending Balance	$805,044.97
Balance as of July 31, 2026	$1,156,900.67

RESERVE FUNDING ANALYSIS:

Reserve Funding Available	$805,044.97
Insurance Deductible Funding	($250,000.00)
DC Administrative Expense/Errors	($183,105.07)
JPMorgan DC Uncashed checks	($7,107.40)
Net Surplus as of July 31, 2026	$364,832.50

Register Report - Current Month

8/1/2026 through 8/31/2026

Date	Description	Memo	Amount
BALANCE 7/31/2026			**5.00**
8/28/2026	Deposit	Deposit	231,405.09
8/28/2026	Dean Actuaries, LLC	DB Annual Studies	-16,475.00
		Retainer	-1,400.00
		Server	-1,010.00
8/28/2026	DAVID DAVIS	Retainer	-2,000.00
8/28/2026	McAFEE & TAFT	Atty Fees: Monthly Retainer	-2,000.00
		DB IRS	-2,860.00
8/28/2026	OK Police Pension & Reir...	Sep 2026 Rent 8,509.95 Pkg 300 Main 708.98	-9,518.93
8/28/2026	Tammy Johnson	Bd Mtg Trvl Exp 73.40	-73.40
8/28/2026	Robert Johnston	Bd Mtg Trvl Exp 141.80	-141.80
8/28/2026	Greg Buckley	Bd Mtg Trvl Exp 196.52	-196.52
8/28/2026	Hollis Tinker	Bd Mtg Trvl Exp 180.44	-180.44
8/28/2026	DONNA DOOLEN	Bd Mtg Trvl Exp 143.32	-143.32
8/28/2026	Shaun Barnett	Bd Mtg Trvl Epx 222.36	-222.36
8/28/2026	Melissa Reames	Bd Mtg Trvl Exp 106.76	-106.76
8/28/2026	Tim Rooney	Bd Mtg Trvl Exp 38.44	-38.44
8/28/2026	JIM LUCKETT Jr	Bd Mtg Trvl Exp 50.60	-50.60
8/28/2026	JODI COX	Rep Trvl-Mileage	-190.00
		Rep Trvl-Exp	-9.21
8/28/2026	Kevin Darrow	Rep Trvl-Mileage 1537.48	-1,537.48
		Rep Trvl-Exp 21.30	-21.30
8/28/2026	Kyle Ridenour	Expense Reimbursement	-1,016.88
8/28/2026	Tamara Fox	Petty Cash	-27.36
		Petty Cash	-38.77
8/28/2026	Sheila Whitson	Expense Reimbursement	-63.84
8/28/2026	OkMRF Payroll Acct	Prefund payrolls	-110,930.11
8/28/2026	OPEH&W Health Plans	Health, Dental & Vision prem August 2026	-11,069.89
8/28/2026	CHASE CARD SERVICES	Supplies	-1,053.07
		Bd Mtg	-170.35
		Rep Conf Exp	-6,952.48
		Rep Exp	-1,044.16
		PR	-69.29
		Phone Internet	-875.15
		Bd Tr Conf	-6.54
		Bd Addl Trv	-3,324.12
		Office Sp Eq	-382.45
		Postage	-594.54
8/28/2026	Cox Business	Serv due 09/14/26 phone, internet & usage	-1,178.00
8/28/2026	The Northern Trust Comp...	Custodial Serv June 2026 Inv #973165330711	-10,803.99
8/28/2026	Computer Courage	Web Hosting Inv #61111 $150 - ADA Compliance Inv #61229 $...	-3,632.50
8/28/2026	Center for Internet Securit...	MS-ISAC Single Organization SQ-260817-0043417	-1,495.00
8/28/2026	THE HARTFORD	Property Insurance renewal 9/26 to 9/27	-3,254.00
8/28/2026	INSURICA	Annual renuewal of Cyber Liability Insurance	-29,246.97
8/28/2026	Oklahoma Police Pension ...	OPFTEC Conference - 5 Staff, 8 Trustee/3 Guest	-4,200.00
8/28/2026	Race Communications	AP Install	-280.00
8/28/2026	Rite-Way Shredding	Shredding Services Inv #175976	-58.35
8/28/2026	3Nines Technologies, Inc	Serv Agmt, Hardware Install, Credit Memo	-1,461.72
8/1/2026 - 8/31/2026			**0.00**

Date	Description	Memo	Amount
BALANCE 8/31/2026			**5.00**

TOTAL INFLOWS	**231,405.09**
TOTAL OUTFLOWS	**-231,405.09**
NET TOTAL	**0.00**

NORTHERN TRUST

ASSET SERVICING PRESENTATION TO:

Oklahoma Municipal Retirement Fund

August 28, 2026

Northern Trust Overview

Northern Trust

Founded in Chicago, we have been providing client-centric financial solutions for 135+ years.

BRAND STRENGTH BUILT UPON OUR HERITAGE

Our vision is to be our clients' most trusted financial partner, delivering industry-leading capabilities through exceptional people and innovative technology.

Consistently creating long-term value, making a positive difference to our shareholders, clients, employees and our global communities.

FROM 1889... ...TO 2025

THE NORTHERN TRUST COMPANY CHICAGO

NORTHERN TRUST

- Focused on our core businesses
- Conservative yet flexible business model
- A history of organic growth
- Record of managing long-term profitable growth
- Distinctive financial strength
- One of the most highly respected institutions in the world

Client-centric, Focused Business Model

Asset servicing, asset management and banking for personal and institutional clients, supported by our integrated operating platform

INSTITUTIONAL CLIENTS

- Insurance companies
- Pensions
- Sovereign entities
- Fund managers
- Foundations and endowments

WEALTH MANAGEMENT

- Individuals
- Families
- Family offices
- Foundation
- Endowments
- Privately held businesses

$18.6T
UNDER CUSTODY / ADMINISTRATION

$14.8T
UNDER CUSTODY

$1.8T
UNDER MANAGEMENT

26
GLOBAL LOCATIONS

Figures as of March 31, 2026 (in U.S. Dollars, rounded to the nearest dollar). Source: Northern Trust

Outstanding Financial Strength and Stability

Well-positioned for continued investment in our business, across all market cycles

STRONG CAPITAL POSITION

Northern Trust Corporation Capital Ratios	1Q26	Minimum Capital Ratios
Advanced Approach		
Common Equity Tier 1	14.3%	7.0%*
Tier 1	15.3%	6.0%
Total	18.8%	8.0%
Tier 1 Leverage	7.3%	4.0%
Supplementary Leverage	8.5%	3.0%
Standardized Approach		
Common Equity Tier 1	12.0%	7.0%**
Tier 1	12.9%	6.0%
Total	15.3%	8.0%
Tier 1 Leverage	7.3%	4.0%

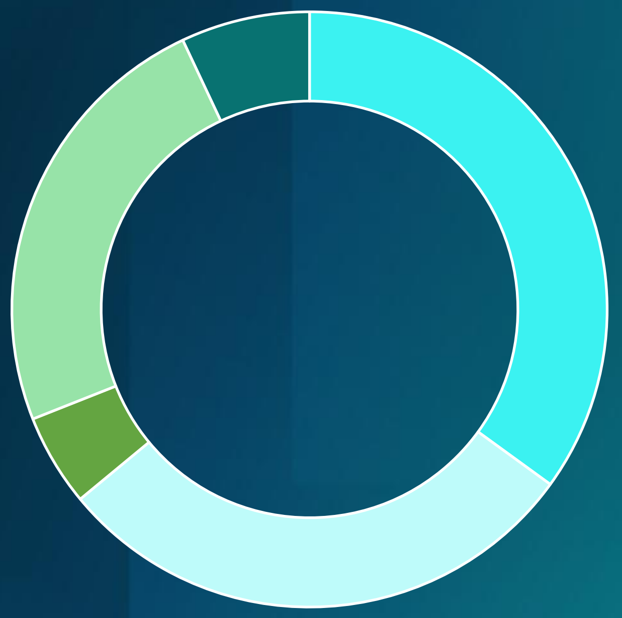
SUPERIOR CREDIT RATINGS

	Standard & Poor's	Moody's	Fitch Ratings
Northern Trust Corporation			
Senior Debt	A+	A2	A+
Subordinated Debt	A	A2	A+
Preferred Stock	BBB+	Baa1	BBB
Trust Preferred Capital Securities	BBB+	A3	BBB+
Outlook	Stable	Stable	Stable
The Northern Trust Company			
Short-Term Deposit	A-1+	P-1	F1+
Long-Term Deposit/Debt	AA-	Aa2	AA
Subordinated Debt	A+	A2	A+
Outlook	Stable	Stable	Stable

*Minimum Common Equity Tier 1 requirement of 7% (4.5% minimum and a 2.5% capital conservation buffer).
**Minimum Common Equity Tier 1 requirement of 7% (4.5% minimum and a 2.5% stress capital buffer).
Figures as of March 31, 2026. Capital ratios are preliminary until regulatory reports have been filed with the SEC

HIGH QUALITY BALANCE SHEET

Balance sheet is highly liquid and low risk



*Categories may not sum due to rounding

Public Funds Segment

1987	34%	242	$1.7T
YEAR ESTABLISHED	OF TOP 100 U.S. PUBLIC PLANS	CLIENTS	AUC

Client Servicing

26

CLIENT SERVICING PROFESSIONALS

20 YRS

AVERAGE RELATIONSHIP MANAGEMENT EXPERIENCE

12 YRS

AVERAGE TENURE WITH NORTHERN TRUST

Client Gains and Losses

CLIENTS GAINED		CLIENTS LOST	
2026	5	2026	0
2021-2025	36	2021-2025	0

Client Service Focus

96%

LIKELIHOOD TO RECOMMEND
Outperformed industry benchmark by 16%

95%

LIKELIHOOD TO REPURCHASE
Outperformed industry benchmark by 8%

Technology

$4.3B

2023-2025:
ACTUAL SPEND USD

$5.0B

2026-2028:
ESTIMATED BUDGET USD

As of March 31, 2026

AOA Strategic Focus

Empowering the missions of our clients.

Our vision is to be the market-leading partner of choice in the asset owner segment through innovative technology, unparalleled service, impeccable operational outcomes, and unyielding integrity and alignment to our clients.

PEOPLE

We surround everything we do with service, integrity, and expertise.

CLIENT EXPERIENCE

We put clients at the center of our mission and vision.

TECH & INNOVATION

We evolve alongside our clients as forward-looking leaders who are uniquely invested in the asset owner space.

RESILIENCY

We are making significant investments in our tech infrastructure and overall risk and control environment.

Our Core Differentiators

Our clients are at the center of our thoughts, our actions, and our belief system. We are committed to our Principles that Endure through our Service, Expertise and Integrity.

UNIQUE IN OUR CULTURE, HISTORY, SHARE OWNERSHIP, AND ORGANIC GROWTH

Northern Trust's history and philosophies have shaped a distinct culture that defines us today. Our 135+ year heritage is undiluted by mergers and has been strengthened by strategic acquisitions. Employee stock ownership is more than five times that of our nearest competitor.

UNIQUE IN OUR FINANCIAL STRENGTH AND STABILITY

Our consistent financial strength and stability is a hallmark of Northern Trust, especially in difficult market environments. Market opinion assigns a premium as measured by P/E up to twice that of our peers.

UNIQUE IN OUR BUSINESS FOCUS

We are highly focused and client-centric; we are an industry leader in the markets we choose to serve.

UNIQUE IN OUR PRODUCT LEADERSHIP AND INNOVATION

We are a globally diversified, world class asset servicer with a robust continuum of comprehensive and global product capabilities.

UNIQUE IN OUR SERVICE MODEL

We approach every client as a fiduciary aligned with the best interests of our clients, free of conflict.

Client Service Model

Client Servicing Team

Executive Leadership

JESSICA DONOHUE
Head of Asset Servicing, Americas

CHRIS DVORAK
Practice Executive, Asset Owners, Americas

Segment Leadership

PATRICIA SOMERVILLE-KOULOURIS
Managing Director, Public Funds

Relationship Management

KARSON WATTLES
Relationship Manager, Public Funds

CLAY ROBINSON
Back-up Relationship Manager, Public Funds

Servicing Team

Accounting & Reporting

Asset Management

Trade Support

Financial Regulatory Reporting Consultant

Alternatives Asset Support

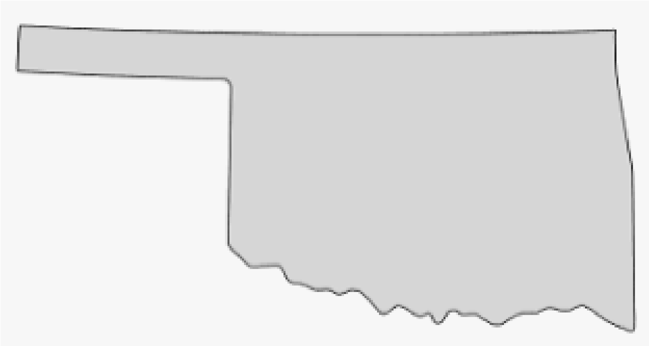
New Business Consultant / Event Manager

Treasury Management

Core Custody Functions

- Asset Pricing & Coding
- Cash Management
- Income Processing
- Corporate & Class Actions
- Proxy Services
- Trade Settlement
- Tax Reclamation
- Foreign Exchange
- Derivatives
- Business Continuity & Disaster Recovery

Representative Clients in Oklahoma



Profile Name	City	State
Oklahoma City Community Foundation	Oklahoma City	OK
University of Tulsa	Tulsa	OK
Oklahoma Municipal Retirement Fund	Oklahoma City	OK
Oklahoma State Law Enforcement Retirement System	Oklahoma City	OK
Oklahoma City Employee Retirement System	Oklahoma City	OK
Oklahoma Public Employees Retirement System	Oklahoma City	OK
Oklahoma State Treasurer	Oklahoma City	OK
Oklahoma Teachers Retirement System	Oklahoma City	OK
Commissioners of the Land Office	Oklahoma City	OK
Municipal Employees Retirement Plan of City of Tulsa	Tulsa	OK

Delivering an Exceptional Client Experience

Differentiated through outstanding client engagement across all businesses.

RELATIONSHIP MANAGEMENT

- Equal focus on strategic partnering and day-to-day service delivery
- Access to asset class and industry specialists
- Executive engagement and accountability

THOUGHT LEADERSHIP

- Direct access to industry experts
- Client advisory groups and peer-to-peer knowledge sharing
- Client events, seminars, and industry whitepapers brought to you by **A-Suite**

CLIENT GOVERNANCE

- Process, tools and best practice for consistent service delivery
- Benchmark reporting and client Key Performance Indicators
- Supporting governance, regulatory and transparency obligations

ADVANCED TECHNOLOGY

- An open architecture with modularized capabilities that help you access data faster, in more flexible formats
- Interactive dashboards: 100% customizable, incredible insight
- Accelerated innovation aligned with asset owner needs and challenges

Putting You First

Designed to deliver: an approach that reflects the reality of modern investments driven by your needs

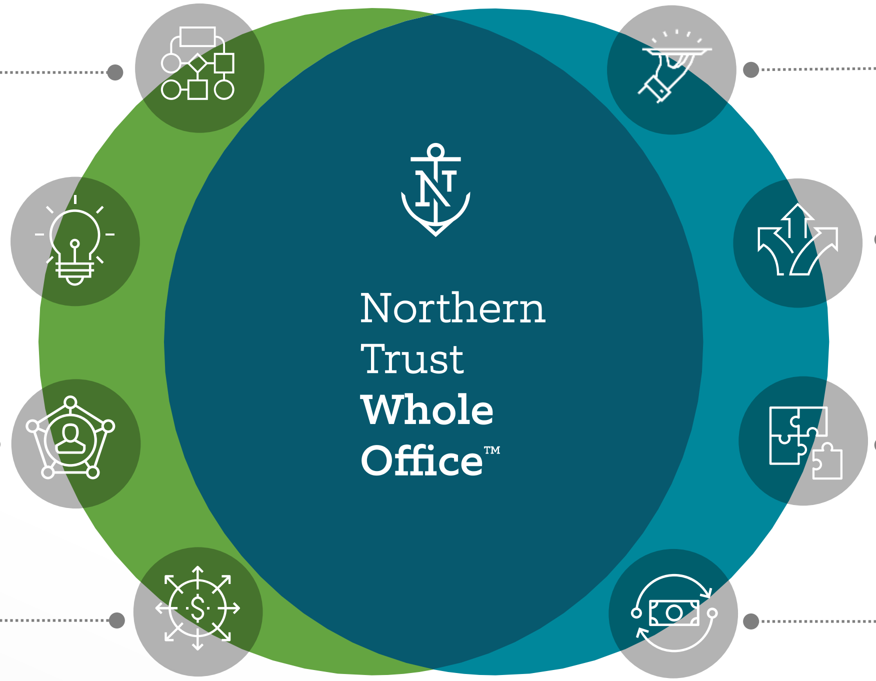
CLIENT CHALLENGES:

Preserving Process
Solutions need to deliver value without sacrificing the decision-making process

Finding the Right Tech
Expertise, time, and effort needed to find the right operational and cultural "fit"

Integration and Communication
Value comes when both technology and providers can work well together

Optimizing Capability and Cost
Improved performance must be balanced against the need for cost containment



WHOLE OFFICE SOLUTIONS:

Adapt to How You Work
Technology enables decision-making without dictating the process.

Curate Creative Options
We have the scale and the incentive to surface new solutions and vet what's real and what's not

Competitive Collaboration
Technical ability and cultural will to work productively with 3rd parties – including competitors - to support your ideal solution.

Preferred Pricing
Cost efficiency, scale, and alliances with ecosystem partners address both cost and capability requirements.

Whole Office solutioning helps navigate today's challenges so you can reach your investment goals and objectives

DF1

Custodial Services

Global Custody Overview

Simplifying the complexity of global markets for our clients.

$14.8T USD	100	26
ASSETS UNDER CUSTODY	INVESTMENT MARKETS	SERVICING LOCATIONS

GLOBAL CUSTODY SOLUTIONS:

Core Global Custody

- Safekeeping
- Settlements
- Cash processing
- Corporate actions
- Income collections
- Proxy
- Tax services
- Pricing
- Reporting/dashboards
- Network management
- Foreign exchange
- Fund order placement
- Reconciliations

Ancillary Services

- Derivative services
- Portfolio accounting & reporting
- Repo accounting & reporting services
- Class actions
- Manager reconciliation services
- Client directed / provided pricing
- Client directed lending / borrowing
- Regulatory reporting

CHALLENGES AND MARKET TRENDS:

- Demand for data and insight
- Geopolitical complexity
- Regulatory complexity
- Pace of technological change
- Economic efficiency
- Financial shifts
- Evolving social priorities

Figures as of March 31, 2026 (in U.S. Dollars, rounded to the nearest dollar). Source: Northern Trust

Accounting & Reporting Capabilities to Support our Public Funds

Operational excellence and flawless execution enhances the client journey including integration into their internal processes. Process Optimization with a focus on automaton drives times savings and data accuracy.

Accounting & Reporting

- Controlled Daily and Monthly data review with focus on accuracy – validation and reconciliation
  - Deadlines driven by client requirements
  - Proactive Manager Reconciliation
- Plan Accounting
  - Dollar Allocation vs. Unitization
  - Plan Accounting Application
- Alternative Asset Processing – Standard Suite of Reports
- Derivatives Processing – Standard Suite of Reports
- Extensive Suite of Portfolio Statements with Report Writer Capabilities
- Full Trial Balance Reporting
- General Ledger Interface

Year-end Reporting Assistance

- Participate in annual audit planning meetings
- Assist clients on audit inquiries
- Assist clients on GASB disclosures and Northern Trust’s related tools
- GASB Support Coordination
- Preparing ACFR Disclosure tables
  - Fair Value Measurement
  - Risk Disclosures
  - Derivatives

GASB Reporting & Disclosure Tools

- GASB 28 - Northern Trust suite of Securities Lending reports
- GASB 40 - Northern Trust suite of Risk reports
- GASB 53 - Northern Trust suite of Derivatives reports
- GASB 67 – “Money Weighted Rate of Return” analysis (Northern Trust IRAS solution)/Statement of Changes in Fiduciary Net Assets
- GASB 72 - Comprehensive Fair Value tool kit

Alternatives Support

Deliver a cohesive global alternative investments product offering

Information Capture	Onboarding	Event Management	Reporting and Analytics	Products and Services under Review
• Intra-day document retrieval through machine learning • Self-service and FTP1 instruction capabilities • Service levels tailored to your needs • Prioritization of time sensitive deliverables • Integrated data model	• Streamlined implementation of investments • More robust communication model with managers • Expanded transparency of investment characteristic data (i.e. fund structure, valuation timing)	• Seamless transaction capture and processing • Detailed alternative investment accounting • Trade placement services • Improved valuation processes (i.e. estimated and final valuations)	• Faster report delivery • Enriched reporting (i.e. statement tracking, fee reporting, and cash forecasting) • More comprehensive referential data • Increased transparency	• Funded versus committed tracking • Equity-based method of accounting • Enhanced document management service

Improve current offering as part of a multi-year platform modernization initiative

Enable current product extension

[1]File transfer protocol, [2]Environmental, social and governance

Benefit Payments

Benefit Payments Team

- **Jennifer Norfleet** — Division Manager Benefit Payments
  - **HENRY GLEES** — Manager, Implementations & Regulatory
    - **CORA SCHATZ** — Tax Specialist
    - **ANDREW SCHMITZ** — Team Leader Regulatory
      - Reconcilement/ Regulatory Team
    - **JADZIA MAKA**, **VERONICA FARMER** — Technical Coordinators Operations
    - **HOLLY HOWARD** — Team Leader, Implementations
      - Implementations Team
  - **JOHN FONG**, **LISA CARROLL**, **DAN SMITH**, **REY REQUIRON** — Technical Coordinators Client Services
  - **TONY MILLARD** — Manager, Client Services
    - **AFTON MACIVER** — Team Leader BPS-Team1 Client Services
      - BPS-Team1 Client Services
    - **JEN KERBER** — Team Leader BPS-Team2 Client Services Trevor Dabbert
      - BPS-Team2 Client Services
    - **CHRIS NICHOLS** — Team Leader BPS-Team3 Client Services
      - BPS-Team3 Client Services
    - **GIANCARLO HERNANDEZ** — Team Leader Participant Service Team
      - Participant Service Team
  - **JENNIFER ASHCRAFT** — Product Owner
  - **CORBIN MACGILLIVRAY** — Manager, BPS Canada

Benefit Payments Team

Northern Trust offers depth of experience and dedicated resources to deliver superior, personalized Benefit Payment services.

An Industry Leader

- More than 56 years of benefit payment experience
- 600+ clients in North America; 10,500+ plans
- Over 2.25 million payments processed each month (2.1 recurring and 78K Lump Sum)
- Over 3.2 million tax forms mailed annually
  - Staffed, skilled and set up to handle all client needs, from simple to complex
  - Dedicated teams and consultants provide personalized service to clients and participants

Oklahoma Muni Retirement:

- August 2026 Monthly payments: $3,922,202.75 ACH: 2370 Checks: 221
- 2025 Lump Sum Payments: $5,841,046.05 ACH: 1 Checks: 531

Oklahoma Muni Retirement:

- 2025 Forms 1099R: 3160

Benefit Payments – Oklahoma Municipal Current Product Offerings

- Payable Date: 1st of the Month
- EFT Advices : Yes(JULY) Multiple EFT Option: Yes
- Check Logo: OkMRF
- Participant Servicing:
- Return Check Address & Phone Number

  OkMRF

  1001 NW 63RD ST, STE 260

  OKLAHOMA CITY, OK 73116-7344

  405-606-7880
- Restrictions: YES
- Benefit Payments Participant Web: No

- Outstanding Check Management
  - Stale Dating and/or Letter Notification Service: No

Days Outstanding	Check Count	Check Amount
60-90	4	$3031.62
91-120	5	$2318.97
121-180	8	$6252.06
180+	105	$31930.45
Total	122	$43533.10

- Death Search Frequency: January and July
- Recordkeeper: N/A
  - Transmission File: No
  - Reverse Feed: No

Benefit Payment Passport® Enhancements 2025

Continuing System Enhancements to our Benefit Payment Passport ® online system.

Enhancements:

Benefit Payment Participant Website—BPPW

- Updated Navigation from Tab Design to Link Design
- Making simple tasks (tax form review) more intuitive

e-Statement Delivery—New EFT Advice option via email notification and Online Images

- Access to PDF Advice Images Online for Clients and Participants
- Reduced Postage Expenses
- Reduced Paper Mailings

Regulatory Updates:

State Withholding Maintenance

- January/February/July 2025 Fed/State Table Updates

New Distribution Codes

- Q--Qualified distributions from an Inherited Roth IRA held for 5 years
- 4Y and 7Y—Qualified Charitable Distributions

New Non-Cash Option

- Additional flexibility for Periodic Payment Tax Reporting

Benefit Payment Passport® FUTURE Enhancements - 2026

Continuing System Enhancements to our Benefit Payment Passport ® online system.

Enhancements:

Transmission Update

- Revised specifications to allow International/Foreign Wires

Future Dated End Payments

- Allowing for end dates at the funding source level

Electronic Delivery of Tax Forms

- Providing online access to tax forms via email notification

Anti-Fraud Measures:

New Anomaly Detection

- Detects fraud, monitors transactions and supports AML compliance

Regulatory Updates:

ISO20022

- Structured Address requirement for Wire Transactions

Important Information

NORTHERN
TRUST

8/28/2026
Agenda Item: 7

OkMRF Annual Plan Review

August 28, 2026

OkMRF™
OKLAHOMA MUNICIPAL RETIREMENT FUND

PLAN | INVEST | PROTECT

VOYA FINANCIAL

Agenda

- Voya Team
- Voya Institutional Trust Company
- Voya Update
- Account Consolidation Team
- OkMRF Plan Review
- Voya Fixed Account
- Advisory Services
- DC Market Trends & News

Voya Team

Voya Team

Adria Campbell

- Single Point of Accountability
- VP - Strategic Relationship Manager*

Michelle Ogden

- Primary daily contact for day-to-day plan needs
- Senior Plan Manager

Scott Darcy

- Strategic participant engagement planning
- Senior Communications Consultant***

Lisa Morgan

- Fund Management support services
- VP- Investment Solutions Consultant***

Chris Trovato

- Managed account investment advisory
- Director - Advisory Services Consultant**

Mark Kay

- Customer inquiries and problem resolution
- Client Relationship Consultant

*Registered representative of and securities offered through Voya Financial Advisors, Inc. (Member SIPC)
**Advisory Services provided by Voya Retirement Advisors, LLC, Registered Representative of Voya Financial Partners (Member SIPC)
***Registered Representative of Voya Financial Partners (Member SIPC)

Voya Team Support

- Kendra Goodman - Account Consolidation Team
- Kim Pender - AVP, Retirement Operations
- Robert Calabrese -Trust Services

Voya Institutional Trust Company

Voya Institutional Trust Company Overview

Voya Institutional Trust Company ("VITC") reports up through the Voya Retirement organization led by **Amy Vaillancourt**. VITC uses a decentralized integrated business model leveraging services provided by its affiliates and strategic partners.

J. Denise Jackson serves as the President of VITC and has overall responsibility for the entity including financial performance, governance and oversight. Prior to this role, she was the Head of Operational Risk Management ("ORM") for the Voya Financial® retirement business ("the business"). She held this position for several years where she was responsible for establishing the overall operational risk governance structure for the business and ensuring the identification and mitigation of operational risk matters on an ongoing basis.

Denise brings extensive experience in the financial services industry and has held a variety of managerial positions within Aetna/ING/Voya Financial®. She is a graduate of Boston University with a B.S. in Business Administration and also has the FINRA Series 7, 24, and 66 registrations.

Robert Calabrese serves as Vice President of VITC. Robert's primary role is to ensure regulatory compliance and oversight for the VITC. Robert also provides operational risk oversight, product management, and subject matter expertise to support sales and client service on behalf of VITC. Robert joined VITC in 2019.

Prior to joining VITC Robert spent over 15 years at State Street Corporation where he held a variety of positions supporting their trust and custody business. Robert was most recently a Vice President within their Institutional Investor Services division. Robert holds a Bachelor of Science in Business Administration degree from Bryant College.

Voya Institutional Trust Company

Statistics as of 6/30/2026

Plan Type	# of Plans / Accounts	Assets Under Administration
DC	7401	$327,276,234,554
DB	9	$178,146,082
NQ	170	$1,297,049,341
Common Remitter/Internal Money Split	998	$19,883,976
Total Plans	**8578**	**$328,771,313,953**
IRA accounts	500,125	$18,114,582,729
HSA accounts	172,771	$629,890,252
Total Assets		**$347,519,457,566**

For Plan Sponsor use only

Voya Update

Workplace leader

18 million
customers[1]

$7.7 billion
revenues[2]

11,000
employees[1]

More than
56 years
of industry leadership[1]

Retirement[1]
72%

17%
Investment Management[1]

11%
Employee Benefits[1]

Voya's Purpose Statement:

Together we fight for everyone's opportunity for a better financial future.

1. As of 12/31/25. Why Voya? https://investors.voya.com/why-voya/default.aspx
2. As of 12/31/25

Built for retirement

10 million

participants[2]

$1.1 trillion

assets under management[2]

98%

retention of total DC clients[5]

67,000

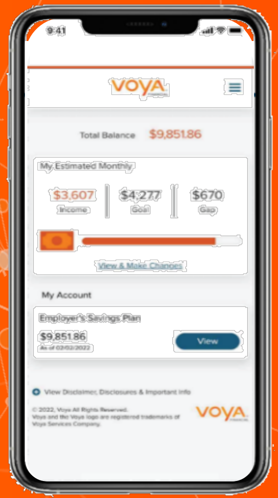
plan sponsor clients[2]

For plan sponsor / TPA/financial professional use only. Not for use with participants. CN5208807_0228

Purposeful innovation

28%

increase in savings rates when using our tools[3]



in DALBAR's **top tier mobile** website rankings for 2025.[1]

Customer obsession and culture

97.2%

first call resolution rate[3]

29

2024 PlanSponsor DC survey awards

98%

customer satisfaction rating[5]

Please refer to the end of the presentation for disclosure information

Serving those who serve others

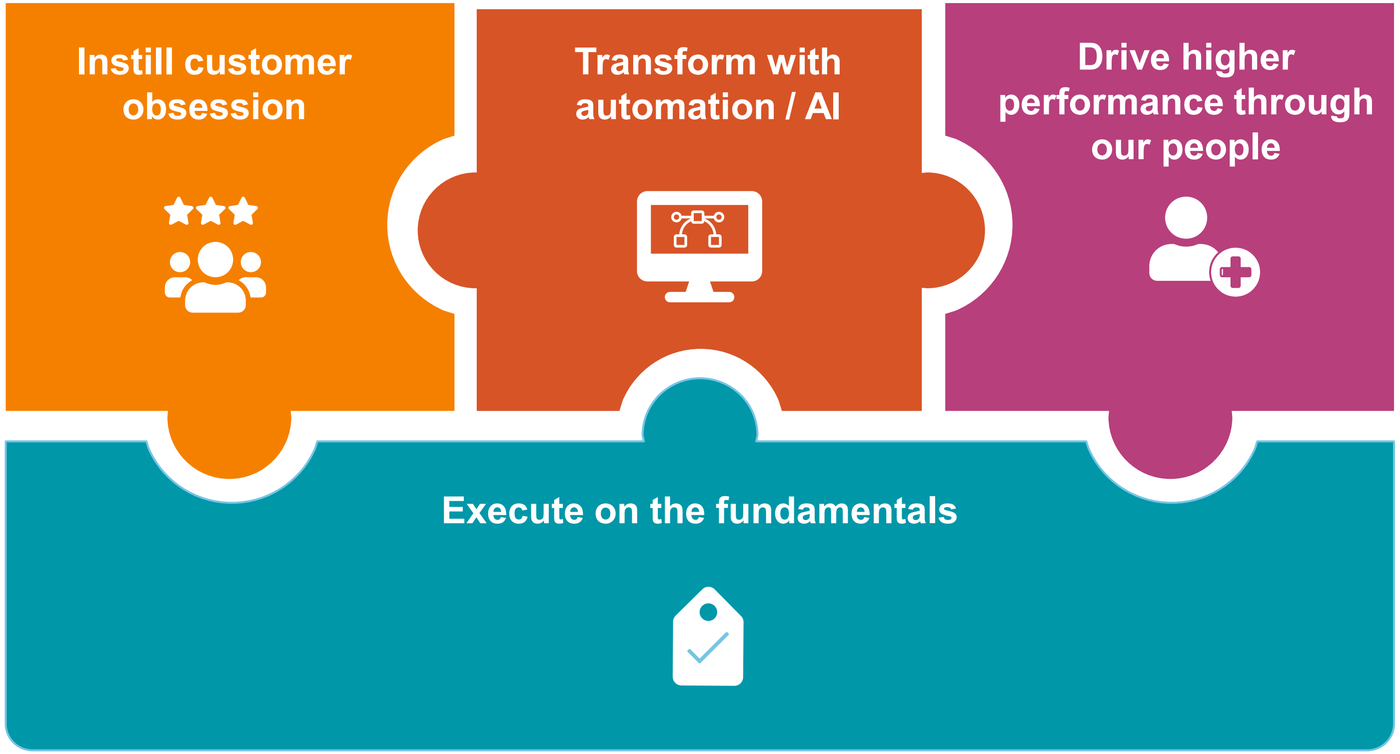
20+ years	10 - 20 years	<10 years	Recent Wins
Louisiana State University System	OkMRF Oklahoma Municipal Retirement Fund	San Francisco Deferred Compensation Plan	Virginia Retirement System
TRSL	City of Flagstaff, Arizona	PERA Public Employees Retirement Association of New Mexico	PEBA SC Retirement Systems and State Health Plan
Michigan Office of Retirement Services — Big Plans. Small Steps.	Orange County Sanitation District	TRS Illinois	DC .gov
Arlington County, VA	Great Seal of the State of Delaware	INPRS Indiana Public Retirement System	Utah County — Heart of Utah
City of San Jose Deferred Compensation Plan — Plan • Save • Grow	Nevada Deferred Compensation	nycdcp	Seal of the City of Oklahoma City
CalPERS	Multnomah County	City of Los Angeles	
Oregon Savings Growth Plan	Eugene	County of Kern, State of California	
San Bernardino County	CalSTRS pension2 personal wealth plan	City of Milwaukee	

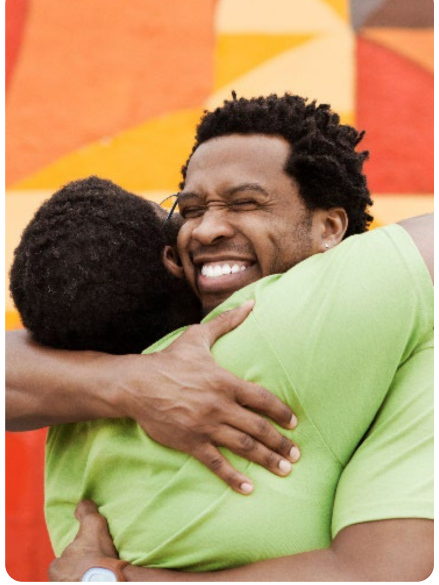
Note: Retirement recordkeeping clients of Voya Financial
CN2017038_0224

Voya Financial

Voya's strategy is enabled by the Core Four

The Core Four





Our values drive our actions

Programs that prove our relentless care

- Community service – NDOS May 2026
- Voya Cares
- Puppy with a Purpose®
- Voya Teacher Programs
- Social and Financial Inclusion
- Governance, Ethics and Environmental Stewardship

Great Place To Work® Certified DEC 2025-DEC 2026 USA

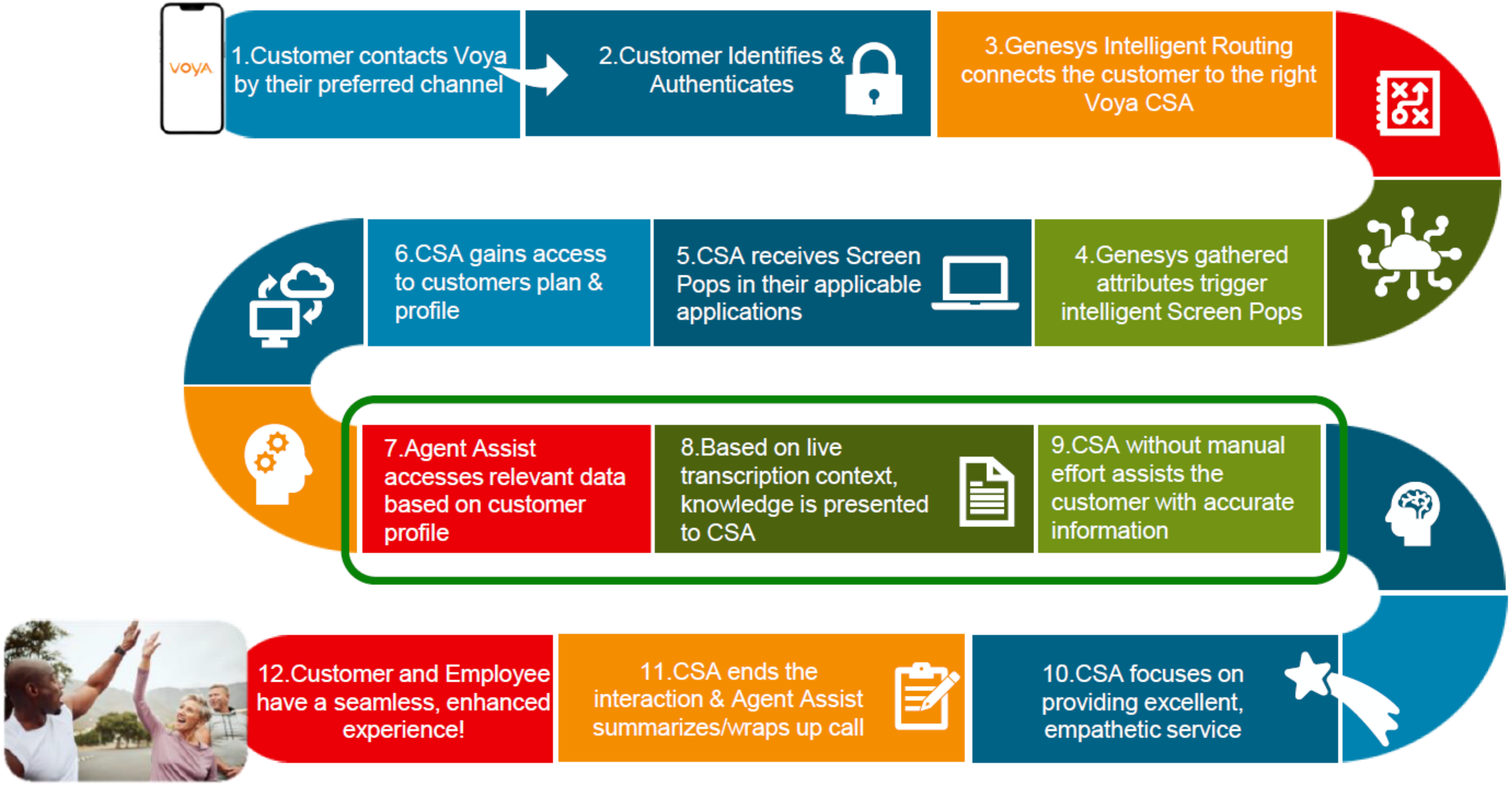
BARRON'S 100 Most Sustainable Companies 2025

2025 UNITED STATES DISABILITY INDEX Best Place to Work for Disability Inclusion™

HUMAN RIGHTS CAMPAIGN FOUNDATION 2026 EQUALITY 100 Leader in LGBTQ+ Workplace Inclusion

In 2025, Voya Financial was certified as a Great Place to Work for Dec 2025 - Dec 2026. Voya Financial paid a fee to the Great Place to Work Institute to conduct certification surveys, upon which the award was based. In 2026, Voya earned a score of 100 and the designation as recipient of the Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion. CN5208807_0228

VOYA



1.Customer contacts Voya by their preferred channel
2.Customer Identifies & Authenticates
3.Genesys Intelligent Routing connects the customer to the right Voya CSA
4.Genesys gathered attributes trigger intelligent Screen Pops
5.CSA receives Screen Pops in their applicable applications
6.CSA gains access to customers plan & profile
7.Agent Assist accesses relevant data based on customer profile
8.Based on live transcription context, knowledge is presented to CSA
9.CSA without manual effort assists the customer with accurate information
10.CSA focuses on providing excellent, empathetic service
11.CSA ends the interaction & Agent Assist summarizes/wraps up call
12.Customer and Employee have a seamless, enhanced experience!

Cybersecurity AI-Powered Threat Tracker PoC

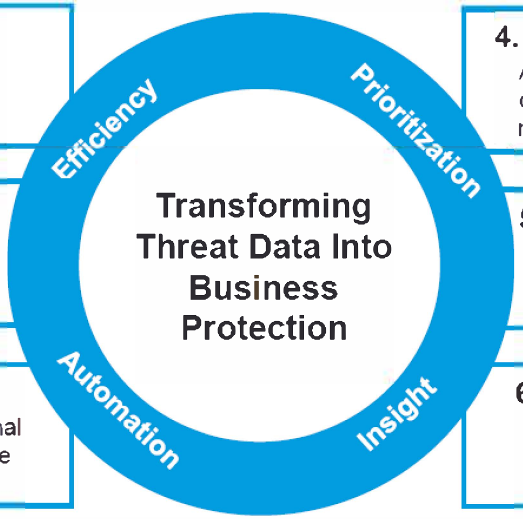
Enhancing Threat Clarity to Protect Our Business and Customers

Key Areas Where AI Advances Threat Monitoring

1. Prioritize Threats that Really Matter
Using Voya specific information, this new AI solution tell us which risks are most relevant to our company

2. Accelerate Incident Response
Mapping threats directly to affected systems, reduces time between detection, analysis and response

3. Unified Threat Picture
AI brings data from threat intelligence feeds & external monitoring services into a single unified threat picture



4. Lower Operational Costs
AI streamlines threat intelligence by automatically cleaning, filtering, and prioritizing data which reduces manual tasks

5. Improved Threat Reporting
By using AI Voya can convert technical alert data into business risk and operational impact summaries

6. Advance Proactive Security Stance
Leveraging AI capabilities to analyze patterns of historical data can indicate new threat campaigns

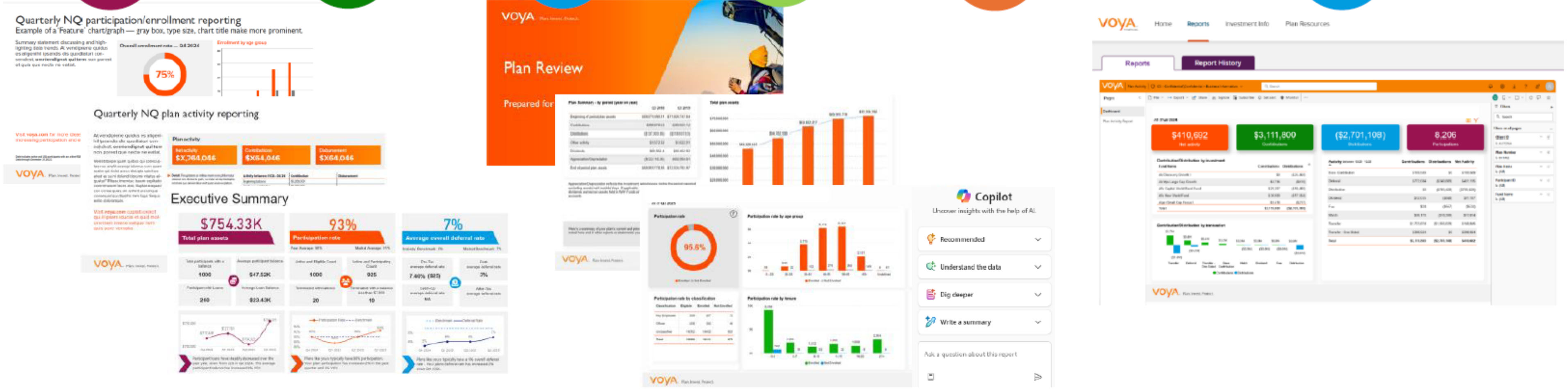
Employer reporting roadmap: Using the latest AI and BI tools to **provide actionable insights at scale**

New Executive Summary Report
Non-Qualified Plan Reporting

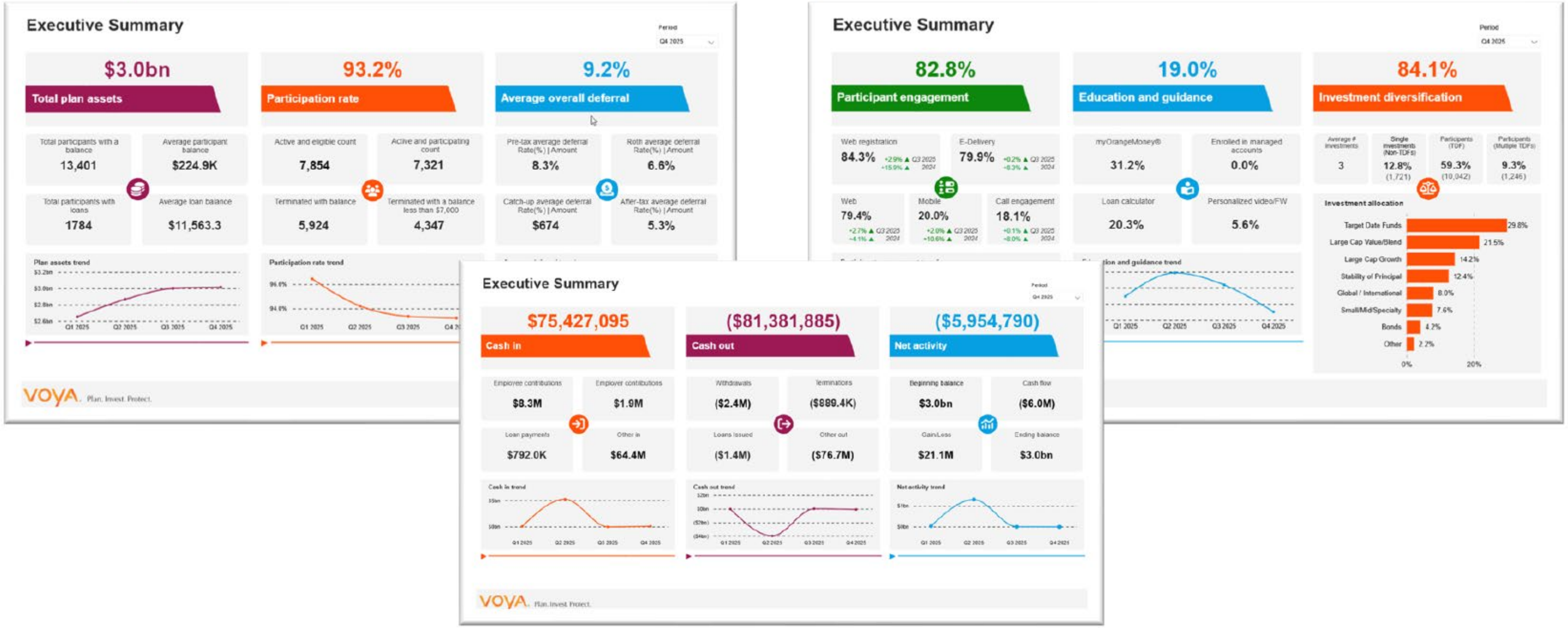
Qualified Plan Review Development: Phased Delivery
- Redesigned plan review with improved visualizations
- Interactive internal dashboards to compliment metrics provided through the plan review
- Automated AI driven insights including Copilot for internal teams
- Iterative improvement through feedback

New Reporting Tools Integrated into Sponsor Web Including AI Enabled Insights

Q4 2025 — Q1 2026 — Q2 2026 — Q3 2026 — Q4 2026 — 2027



New plan review: Executive Summary



Account Consolidation Team

Account Consolidation Team

ACT's focus is to assist plan participants with the steps needed to consolidate outside qualified retirement accounts into their employer-sponsored plan with Voya

Since our inception in 2009, ACT has helped transition over 225,000 accounts totaling $12B in rollovers (as of 06/30/2026)

Account Consolidation Team

Simplify your financial life

Learn about your options to help simplify your retirement planning

We get it

If you're like many people, you've had more than one jc
than one workplace retirement plan. Your money may s
employers or you may have an individual retirement ac
Managing multiple retirement accounts can be a real cl
time, makes it harder to gauge your progress and may
more in fees than you realize.

Consolidating your retirement savings into a single ac
options that could help simplify your financial life. Voy
you on all your options. Our team of professionals is h
and help you on achieving a simpler financial life toda
retirement tomorrow.

Taking into account your personal situation, you ma
your options, such as: keeping your assets where t
withdrawing your assets (taxes are generally due u
and any applicable tax penalties that may apply), o
to rollover your assets to an employer-sponsored r
accepts rollovers, or to another eligible vehicle.

Learn about your options today to hel

PLAN | INVEST | PROTECT

Voya Account Consolidation Team

Consolidating

Is consolidating right for you?

- ✔ Stay on top of your finances
- ✔ Organize statements and paperwork
- ✔ Track how your investments are performing
- ✔ Keep your savings and investing strategy aligned with your long-term goals

The Voya Account Consolidation Team can help:

- Explain your options
- Guide you through the consolidation process
- Assist with collecting and completing the paperwork

To learn more or for help consolidating your accounts, call **866-865-2660** or email **ACT@voya.com.**

Please provide the information noted below in your email, and we will have a Voya Account Consolidation Representative contact you.

- Name
- Cell or Home Phone
- Email Address
- Employer Name
- Best time to call

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency

Please note that while Voya retirement consultants do not make money on individual conversations, the products and programs they offer have fees and costs associated with them. Please refer to the disclosures/prospectuses of the individual products for additional pricing information.

Consolidation representatives are registered representatives of and offer securities through Voya Financial Advisors, Inc. (member SIPC), One Orange Way, A1S, Windsor, CT 06095-4774.

Please carefully consider the provisions of your current retirement plan and the new product for differences in cost, benefits, surrender charges, or other important features before transferring assets. There may also be tax consequences associated with the transfer of assets. Neither Voya Financial nor its agents or representatives provide legal or tax advice, so consult your own legal and tax advisors regarding your situation. Rollover assets may be subject to an IRS 10% premature distribution penalty tax. Consult your own legal and tax advisors regarding your situation.

Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). Fixed annuities are issued by VRIAC. VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya® family of companies. **Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.** All products or services may not be available in all states.

PLAN | INVEST | PROTECT

Voya.com

Simplify your financial life flyer available for participants

Account Consolidation Team

In process
- Employee Contacts ACT Member

Awaiting paperwork
- Overview Provided/Conference Call with Previous Provider
- Forms Obtained
- ACT Completes Forms/Acquires Signatures

Awaiting Funding
- Paperwork Submitted to Previous Provider
- Weekly Follow-Up

Fully Funded
- Notification of Successful Transfer

OKMRF's ACT Representative

Kendra Goodman
Phone: 612-217-9697
Email: Kendra.Goodman@voya.com

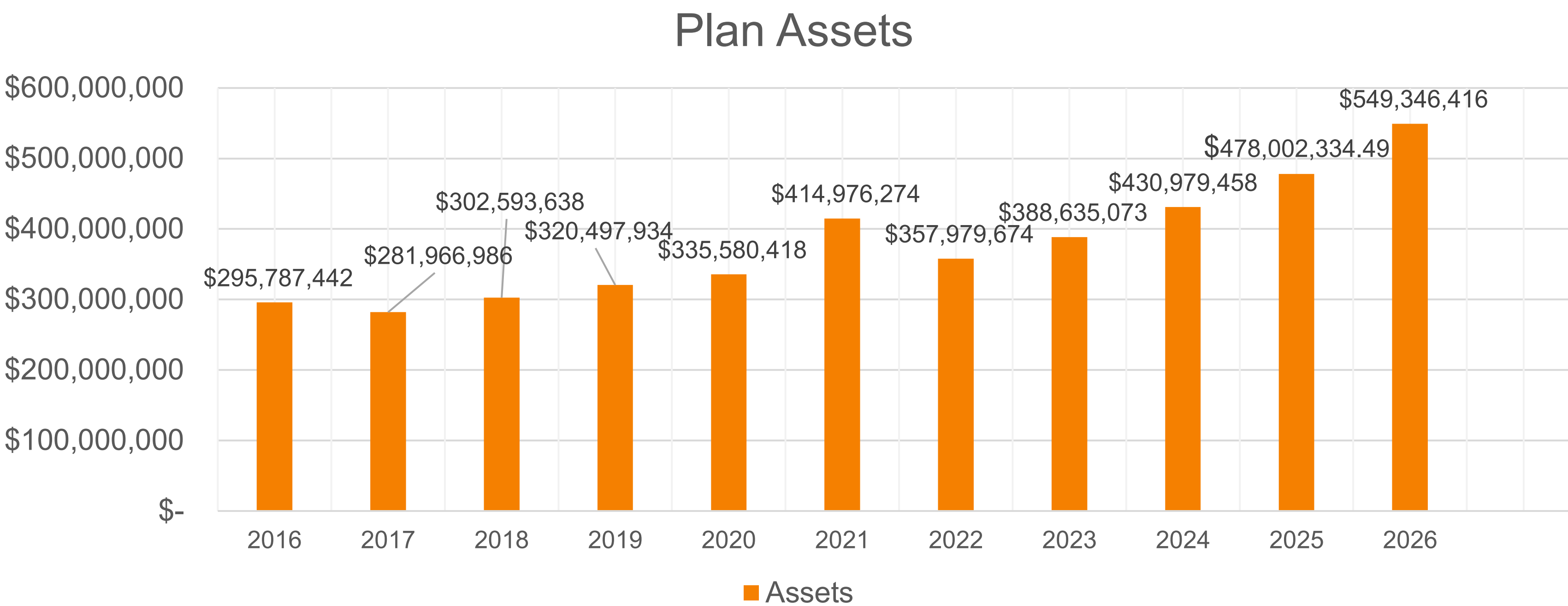
2023	2024	2025	2026 (as of 06/30/2026)
$1.0M	$1.4M	$1.1M	$860K

OkMRF Plan Review

Accomplishments

New Plans	Plan Number	Live Date
Town of Washington	454504	7/1/2025
Tushka	454505	7/1/2025
Hochatown CMO 2	454506	7/1/2025
Jones CMO	454502	7/1/2025
Town of Carnegie	454507	8/1/2025
Collinsville DC	454508	9/1/2025
Town of Arcadia	454510	11/1/2025
Town of Talala	454509	12/1/2025
Inola New Hire	454511	12/1/2025
City of Marietta	454512	2/1/2026
Chandler and Chandler Municipal	454513	2/1/2026
Town of Colcord	454514	5/1/2026

Plan profile
through June 30, 2026



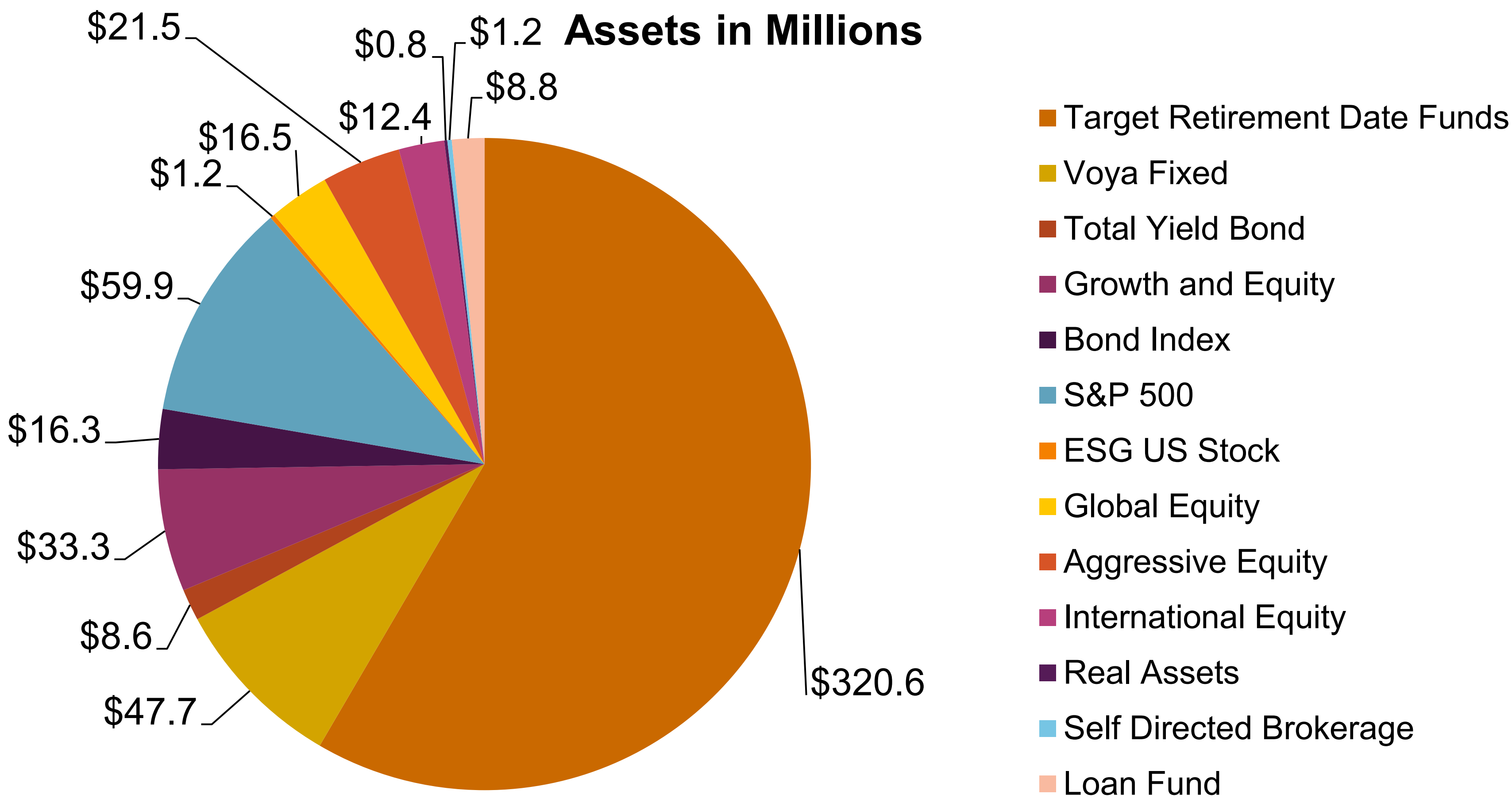
Participants with a balance:

7,983	6,825*	7,366	7,759	8,233	9,039	9,237	9,843	10,144	11,127	10,045

*Stillwater Medical deconverted in 1Q 2017 and that represented 1,297 Participants leaving OkMRF and $44 M in assets.

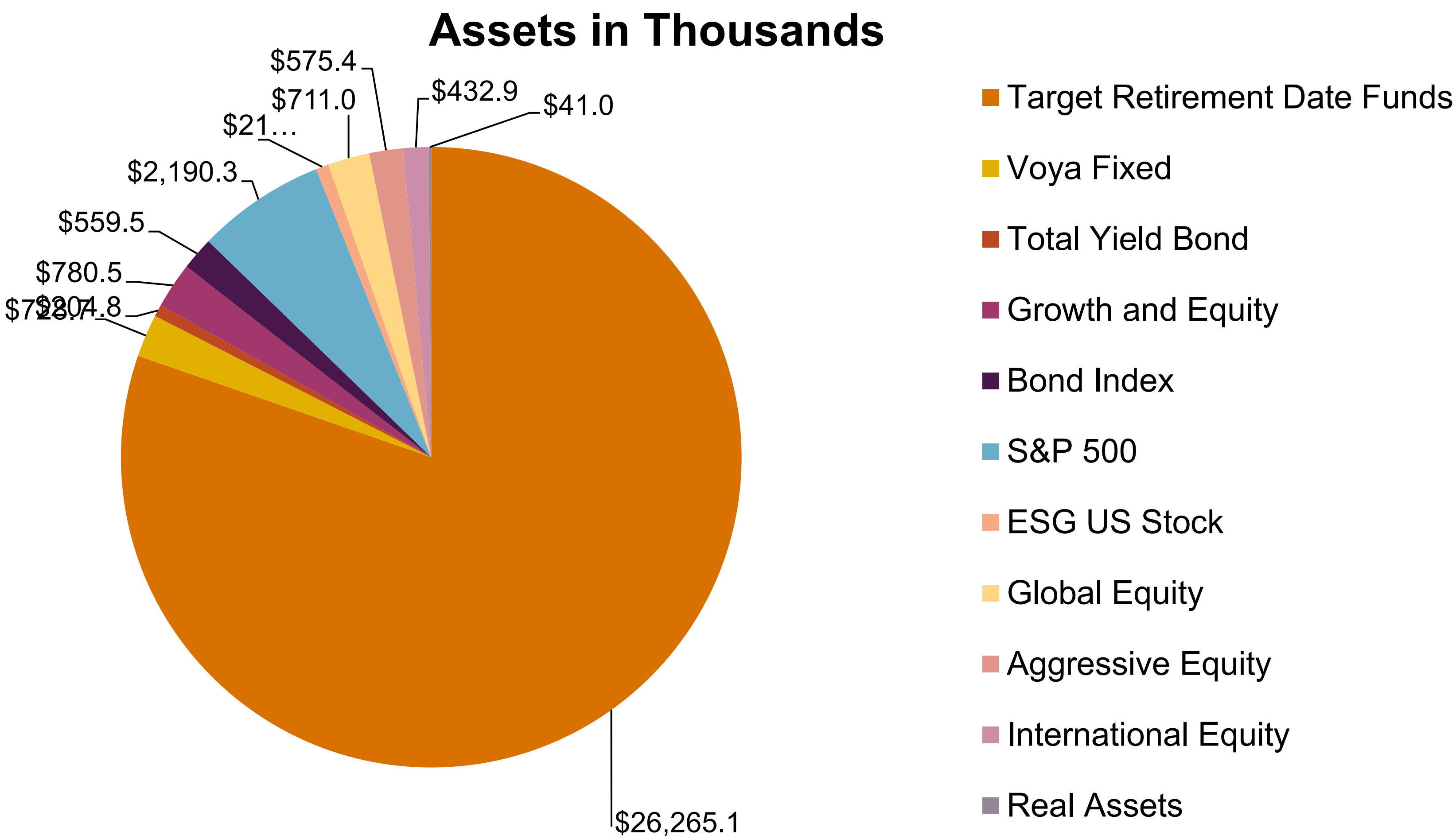
Assets by fund

Total Assets as of June 30, 2026 - $549.3 Million



Contributions by Fund

Total Contributions from July 1, 2025 - June 30, 2026 - $32.7 Million



Participant transfer analysis

July 1, 2025 – June 30, 2026

Fund Name	Transfers In	Transfers Out	Net Transfers
AGGRESSIVE EQUITY FD	$1,704,306.37	($2,794,866.70)	($1,090,560.33)
BOND INDEX FUND	$4,139,169.03	($3,846,036.46)	$293,132.57
ESG US STOCK FUND	$145,189.84	($727,098.00)	($581,908.16)
GLOBAL EQUITY	$2,852,055.14	($3,466,918.48)	($614,863.34)
GROWTH/VALUE EQUITY	$2,795,413.77	($4,023,477.83)	($1,228,064.06)
INTER INVEST EQUITY	$2,338,668.66	($2,703,092.55)	($364,423.89)
LOAN FUND	$5,362,265.25	($5,269,432.23)	$92,833.02
REAL ASSETS FUND	$574,152.94	($9,670,588.18)	($71,034.89)
S&P 500 INDEX FUND	$8,724,238.47	($123,170.03)	($946,349.71)
SELF DIRECTED BROKERAGE	$470,488.12	($6,714,301.88)	$347,318.09
TARGET DATE 2025	$7,794,563.79	($4,456,617.59)	$1,080,261.91
TARGET DATE 2030	$6,984,944.58	($2,380,332.33)	$2,528,326.99
TARGET DATE 2035	$3,282,414.35	($2,265,586.11)	$902,082.02
TARGET DATE 2040	$1,802,153.29	($1,998,421.23)	($463,432.82)
TARGET DATE 2045	$1,224,348.12	($1,641,594.45)	($774,073.11)
TARGET DATE 2050	$1,284,485.22	($1,336,505.63)	($357,109.23)
TARGET DATE 2055	$599,553.08	($2,735,899.13)	($736,952.55)
TARGET DATE 2060	$786,578.26	($108,485.80)	($1,949,320.87)
TARGET DATE 2065	$115,070.68	($21,911.33)	$6,584.88
TARGET DATE 2070	$808.52	($6,498,793.12)	($21,102.81)
TARGET DATE RETIREMENT	$5,977,498.98	($1,426,052.40)	($521,294.14)
TOTAL YIELD BOND	$1,773,933.43	($10,080,794.36)	$347,881.03

Statement of Change

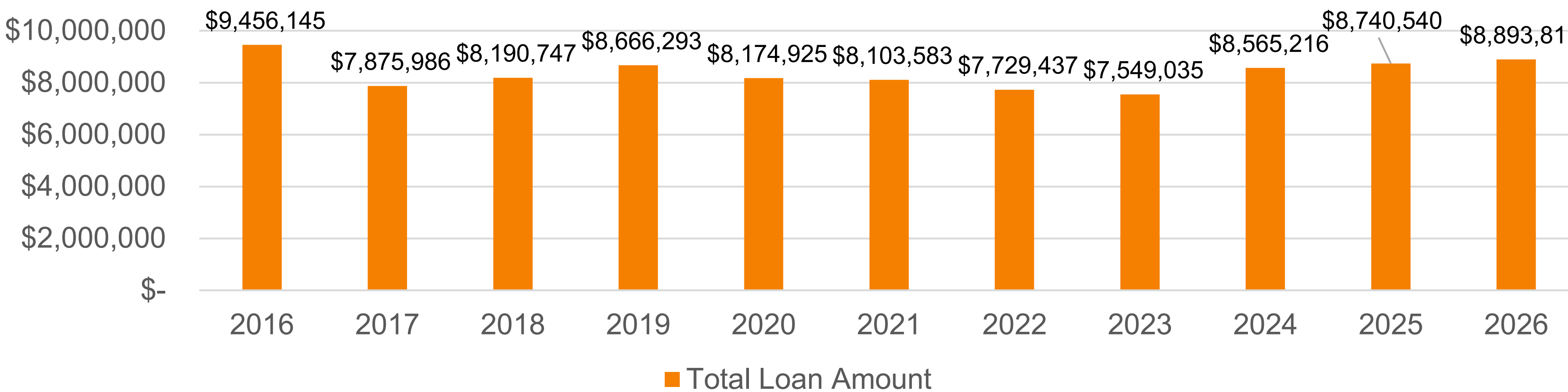
July 1, 2025 – June 30, 2026

Additions	
Employee Contributions	$9,705,978
Employer Contributions	$17,660,320
Employee Rollover Contributions	$1,681,778
Loan Interest	$734,557
Net Appreciation in Fair Market Value (Net of Loan Interest)	$77,817,094
Investment Expenses	($1,578,834)
Total Additions	**$77,921,742**
Deductions	
Payment of benefits and member refunds	($36,972,715)
Defaulted Loans	($726,444)
Total Deductions	**($37,699,159)**
Net Change	**$40,222,583**

Loans

through June 30, 2026

Loan Fund Totals



- Total Number of loans outstanding as of June 30, 2026, is 981
- Total Number of Participants with a loan as of June 30, 2026, is 922
- Number of Participants with more than one loan as of June 30, 2026, is 59
- **9.1%** of Participants have a loan balance
- Average outstanding loan balance is **$9,066**
- The loan fund represents 1.6**%** of Plan assets

Telephone / Internet statistics

July 1, 2025 – June 30, 2026

Month	IVR Call Volumes	PSR Call Volumes	Abandoned Calls (PSR)	Average Talk Time – (PSR) (in minutes)	Average Answer Speed (in seconds)	Number of Visitors to the Website	Number of Unique Visitors to the Website
July	782	310	0	6.25	0:10	5,614	1,307
August	612	233	0	6.33	0:06	3,883	850
September	562	203	0	7.35	0:12	3,942	861
October	562	195	0	7.55	0:12	4,648	1,200
November	511	173	0	7.30	0:04	3,739	1,065
December	512	189	0	8.03	0:12	6,142	1,287
January	453	143	0	7.78	0:05	7,674	1,673
February	420	133	0	6.90	0:04	2,986	913
March	465	160	0	6.95	0:05	3,144	890
April	557	176	0	8.26	0:06	3,824	1,199
May	465	132	0	7.71	0:03	3,445	924
June	475	168	0	7.68	0:05	3,321	973

OkMRF Call Statistics

Call Center Activity

July 1, 2025 – June 30, 2026

Date Range	ASA	% Abn	Service Level	Calls Entered	Calls Accepted	Calls Abandoned	Avg Abn Time	Avg Handle Time	Avg Hold Time	Avg Talk Time	Avg ACW Time	Avg QA Score	Top 2 Box	Surveys
Total	**0:07**	**0.0%**	**97.5%**	**2,220**	**2,217**	**0**	**-**	**8:58**	**1:06**	**7:15**	**0:36**	**94.4%**	**98.0%**	**545**
July 2025	0:10	0.0%	97.1%	310	310	0	-	8:13	0:53	6:15	1:05	96.5%	97.9%	71
August 2025	0:06	0.0%	96.6%	234	233	0	-	8:02	1:01	6:20	0:41	95.5%	97.0%	50
September 2025	0:12	0.0%	95.1%	204	203	0	-	9:12	1:06	7:21	0:45	90.2%	99.0%	50
October 2025	0:12	0.0%	95.4%	196	196	0	-	9:27	1:19	7:32	0:36	93.7%	99.1%	53
November 2025	0:04	0.0%	100.0%	173	173	0	-	8:47	1:03	7:18	0:27	96.9%	100.0%	45
December 2025	0:12	0.0%	95.8%	190	190	0	-	9:28	1:00	8:00	0:28	-	98.6%	35
January 2026	0:05	0.0%	99.3%	143	143	0	-	9:15	1:02	7:47	0:26	-	100.0%	43
February 2026	0:04	0.0%	100.0%	133	133	0	-	8:08	0:45	6:54	0:29	89.0%	97.1%	34
March 2026	0:05	0.0%	98.1%	161	160	0	-	8:48	1:25	6:57	0:26	98.3%	97.7%	44
April 2026	0:06	0.0%	98.3%	176	176	0	-	9:57	1:14	8:16	0:28	100.0%	98.9%	47
May 2026	0:03	0.0%	100.0%	132	132	0	-	9:11	1:05	7:43	0:23	-	98.5%	34
June 2026	0:05	0.0%	97.6%	168	168	0	-	9:44	1:33	7:41	0:30	90.9%	91.0%	39

Voya Fixed Account

Fixed Plus III

- OkMRF Fixed Plus III account
  - Voya Fixed Plus III Account (4501)
  - July 2025 base declared rate: 2.50%
  - Updated from June 2025 rate of 2.25%
  - 2025 Calendar Year Floor rate: 1.50%

General Account Portfolio Update

Voya Retirement Insurance and Annuity Company ("VRIAC") - General Account Portfolio

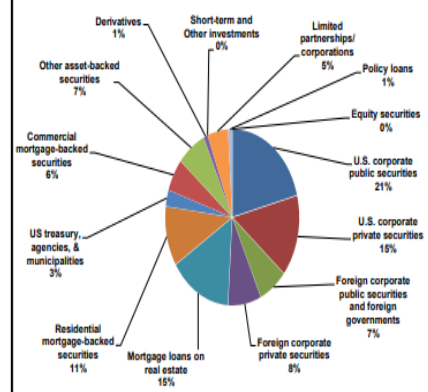
As of June 30, 2026

General Account Facts:

Market Value of Invested Assets ($B):	$28.7 [1]

Sector Allocations [1]:	% of Assets
U.S. corporate public securities	21%
U.S. corporate private securities	15%
Foreign corporate public securities and foreign governments	7%
Foreign corporate private securities	8%
Mortgage loans on real estate	15%
Residential mortgage-backed securities	11%
US treasury, agencies, & municipalities	3%
Commercial mortgage-backed securities	6%
Other asset-backed securities	7%
Derivatives	1%
Short-term and Other investments	0%
Limited partnerships/corporations	5%
Policy loans	1%
Equity securities	0%
Total	100%

Sector Allocations of Total Invested Assets [1]



Market Value by Contractual Maturity of Fixed Maturity Securities ($B) [2]:		
One year or less	$	0.7
After one year through five years	$	2.7
After five years through ten years	$	2.9
After ten years	$	9.7
Mortgage-backed securities	$	4.8
Other asset-backed securities	$	1.9
Total	$	22.7

Notes:

[1] Total invested assets exclude due and accrued investment income, real estate, and loans to affiliates.

Source: Compiled from information included in the VRIAC Form 10-Q as of 6/30/2026, page 4 and 13

[2] Compiled from information included in the VRIAC Form 10-Q as of 6/30/2026, page 14

The General Account supports the insurance and annuity obligations of Voya Retirement Insurance and Annuity Company ("VRIAC"), One Orange Way, Windsor, CT, 06095-4774, a member of the Voya® family of companies. Products may vary by state and may not be available in all states. This information relates to VRIAC's entire General Account and is neither an offer to sell nor a solicitation of an offer to buy, and cannot be used as such, for any particular insurance or annuity product that is registered as a security with the Securities and Exchange Commission and supported by the General Account.

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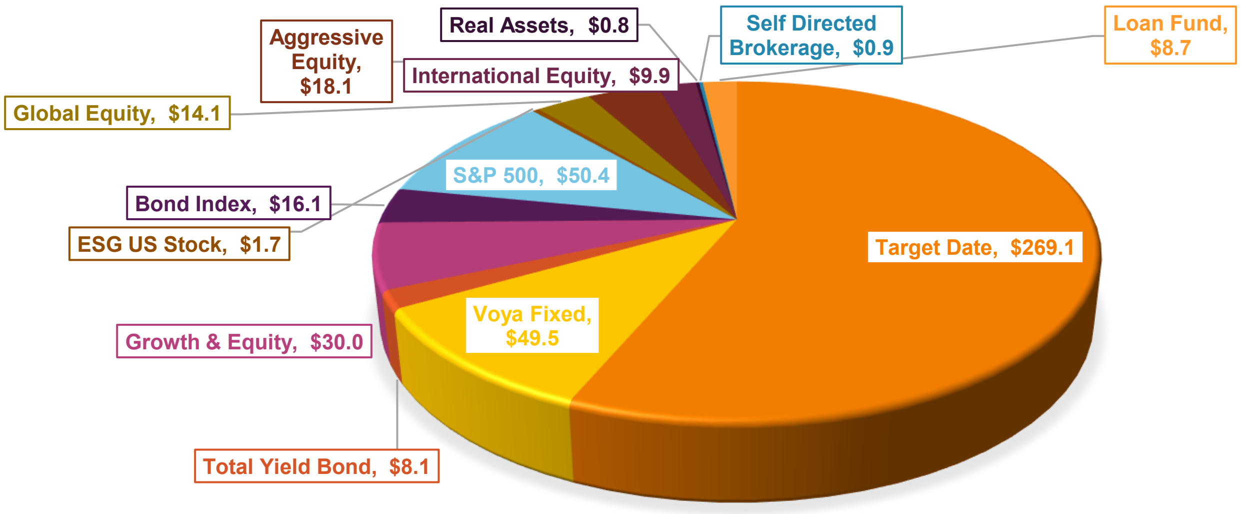
CN4010312_1126

Voya Fixed Fund

As of June 30, 2026 (in MM)



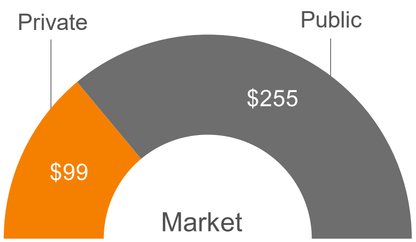
Fixed Account Assets by Age Group									
<30		30s		40s		50s		60+	
$45,718	0.38%	$273,198	0.64%	$1,181,783	1.33%	$6,215,321	3.88%	$37,474,807	37.32%

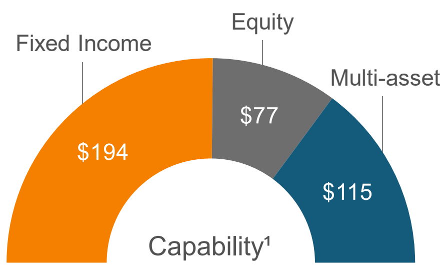
- Participation
  - $26.2 MM of Fixed Account Assets are held by Retired/Termed Participants
- Diversification
  - 142 Participants only have a balance in the Fixed Account
  - 822 Participants include the Fixed Account in their portfolio
  - Therefore, approximately 17.3% of participants with Voya Fixed balances are invested exclusively in Voya Fixed.

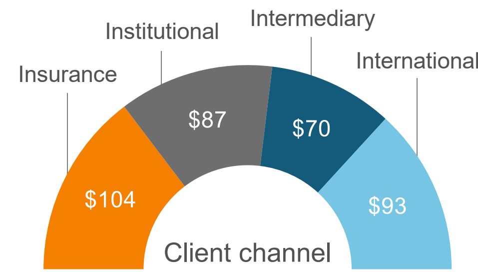
Voya Insurance Portfolio Management

Investment Platform: Broad Capabilities, Specialized Expertise

Total AUM
$353 billion







Private markets

Private equity
Primaries | secondaries

Corporate credit
Investment grade corporate credit
Asset-based finance
Middle market credit
Senior loans
Collateralized loan obligations (CLOs)
Private credit secondaries

Real assets debt
Commercial mortgage loans
Diversified Infrastructure
Renewable energy
Mortgage derivatives
Mortgage servicing rights

Fixed income

Single-sector
Investment grade
Securitized credit
High yield
Emerging market debt

Multi-sector
Core / Core plus
Unconstrained
Short duration
Stable value
Liability-driven investing solutions (LDI)

Equity

Fundamental
Growth | value | core
Large | mid | small
Thematic investing

Systematic
Active quant
AI-enhanced

Multi-asset

Asset allocation
Target date
Target risk
Global allocation

Strategies & solutions
Income and growth
Derivative overlay
Convertibles
Custom solutions

Vehicles

Mutual funds
Exchange-traded funds (ETFs)
Collective investment trusts (CITs)
Interval funds
Private funds
Closed end funds
Retail SMAs
Model portfolios
Variable portfolios
UCITS

As of 03/31/26. Voya Investment Management assets are calculated on a market value basis and include proprietary insurance general account assets of $37 billion.
¹ Platform assets will not total as Multi-Asset Solutions assets of $32 billion are also reflected in equity and fixed income totals.

Insurance Portfolio Management

We are a leading authority in insurance asset management, bringing the capabilities of a large institutional investment manager with proprietary insurance balance sheets to small and medium sized insurance companies

Deep insurance resources and expertise

- Top 20 manager of insurance assets
- Managing regulated insurance assets for over 40 years
- Entire 300+ person investment organization built for the unique needs of insurance companies
- Dedicated 18-person insurance investment team with extensive experience and continuity

Investment process built for regulated balance sheets

- All the resources committed to Voya's proprietary balance sheet are fully extended to clients
- Comprehensive solution set including in-house CMLs and private credit
- Robust quantitative resources
- Integrated risk management
- Watchlist process in place for every major asset class

High touch client engagement model

- Recognize insurance companies needs are unique
- Robust extension of staff client service model
- Ongoing engagement and collaboration directly with portfolio managers
- Advocate for clients with various regulatory rule-making bodies and constituencies

Source: North American insurance GA AUM, Clearwater as of 12/31/24. All else as of 12/3/25, Voya Investment Management.

Third-party insurance business overview

Including our proprietary balance sheet, we manage nearly $110B in public and private assets across all insurer segments

Third-party Insurance Business Highlights

AUM: **$72.8 billion**

Total number of insurance clients: **82**

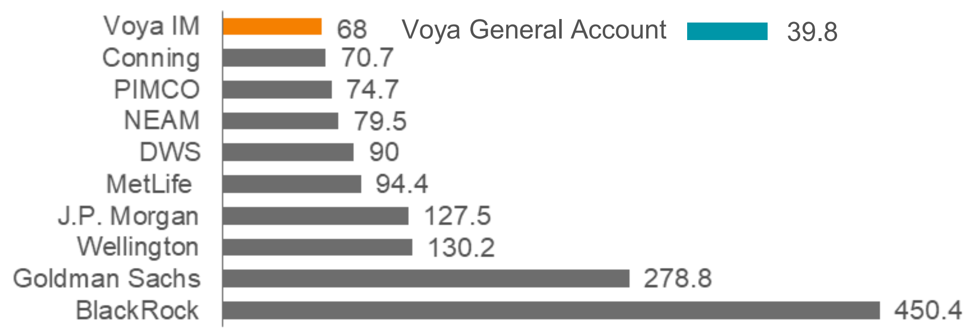
Total number of mandates: **306**

Average relationship size: **$932M ($100M-$10B+)**

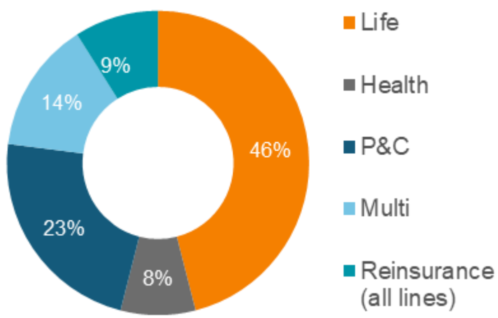
Clients with multiple mandates: **37%**

Region: **96% North American based**

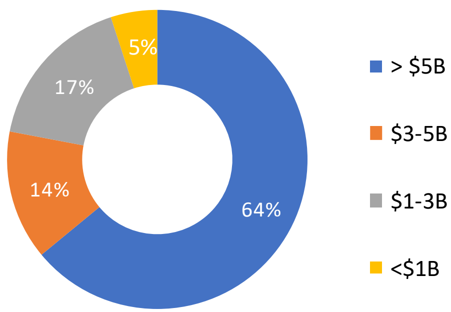
North American 2025 YE Insurance GA AUM ($ billions)



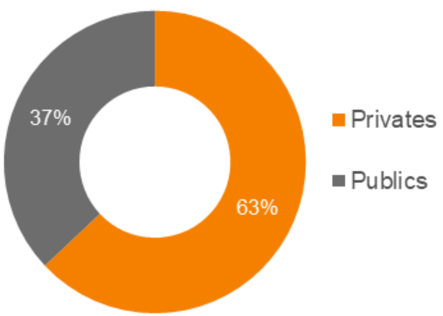
Segment



Client size



Asset mix



Source: North American insurance GA AUM, Clearwater as of 12/31/25. All else as of 03/31/26, Voya Investment Management.
AUM reflects committed capital for private assets.

VOYA INVESTMENT MANAGEMENT

Investment Solutions for Insurance Companies

Expected risk

Multi-Sector Fixed Income

Core Fixed Income

- Cash
- U.S. Treasuries
- U.S. Agencies
- Public IG Corporates
- Taxable Munis
- ABS
- CMBS
- RMBS

Plus Fixed Income

- Public High Yield
- Emerging Market Debt
- Senior Bank Loans
- CLOs

Privates

- Private ABF
- Private Investment Grade
- Private High Yield
- Infrastructure Debt
- Private Credit Secondaries
- Commercial Mortgage Loans / Commercial Mortgage Lending Fund
- Enhanced Middle Market Credit Fund (RNF)

Opportunistic

- Mortgage Investment Fund - MIF
- Renewable Energy Infrastructure Debt Fund I & II - REID (RNF)

Public Equity

- Large Cap Growth, Value and Core
- Mid-cap growth
- Small-cap Growth and Core
- Factor-based
- Machine intelligence

Private Equity

- Pomona Capital Private Equity (Primary, Secondary, Co-investments)
  – PC Fund XI

Expected return / Capital charge

RNF refers to Rated Note Feeder.

Source: Voya Investment Management

Broad Support for Insurance Company Needs

All the resources committed to the management of Voya's large and complex balance sheet are extended to our third-party insurance clients

Research and peer analysis	Produce timely and responsive insurance industry thought leadership and customized research. Generate peer studies with actionable ideas leveraging statutory filings / CUSIP level data to refine and adjust default asset bucketing.
Client advocacy	Closely monitor and respond to industry developments. Play active advocacy role with various regulatory rule-making bodies and constituencies affecting both Voya Financial and external insurance clients.
Strategic asset allocation	Support asset liability modeling, strategic asset allocation, liability hedging, capital analysis, liquidity management, risk reporting, and numerous other analyses performed on a regular basis for our affiliate.
Accounting and Actuarial	Provide the information necessary for accounting needs such as OTTI, unofficial accounting records, transaction reporting, custodial reconciliations, and support in managing third party external providers.
FHLB	Apply and maintain membership, manage pledgeable collateral pool, coordinate accounting, reserving and calculation of capital, and manage reinvestment assets.
ESG	Proprietary ESG framework and dedicated ESG research team centralized within the Office of the CIO support portfolio managers in incorporating ESG factors throughout the investment process.

Source: Voya Investment Management.

Voya Insurance Portfolio Management Team

Experienced, credentialed and tenured investment team with diverse areas of expertise

Jeff Hobbs, CFA, MBA (20/14)
Chief Investment Officer, Fixed Income

Rawls Morrow,
CAIA, CFA, CPA, MA, MS (23/23)
Head of Insurance Portfolio Management

Portfolio Construction / Asset Sourcing

Gautam Desai (18/15)
CFA, MBA, MS

Dokken Egenolf (8/1)
MBA

Ken Hockstein (33/26)
CAIA, CFA, MBA

Owen Joiner (12/12)
CFA, MS

Avik Mittal (19/5)
MBA

Client Portfolio Management

Krista Cuttic (9/9)

Pavlo Melnychuk (23/6)
CAIA, CFA

Jeremy Wohlberg (32/25)
CFA, MBA

Portfolio Reporting & Asset Cash Flow Projection Team

Glenn Elsey (38/28)
CFA, FRM, FSA

Steve Reisenauer (34/31)
CLU, ChFC, FLMI, MBA

Martin Lai Tyam (32/22)

Senior Client Strategist

Valerie Bannon (32/3)
CFA, CMT, MBA

Portfolio Analysts

Racheal Mmanga (1/1)

Raphael Dogo (5/4)

Jeremy Hao (1/1)

Diverse and Complementary Areas of Expertise

- Multi-asset investing
- Strategic and tactical asset allocation
- Fixed income
- Corporate and securitized credit
- Derivatives
- Commercial real estate
- Private equity
- Alternatives
- Structuring
- Investment risk
- Liquidity management
- Quantitative research
- Investment technology
- Data management
- Third-party insurance asset management
- Asset-liability management, LDI
- Investment accounting, financial reporting
- Regulatory
- Legal
- FHLB investment programs

As of 03/31/2026. (Years of Industry Experience / Years with Voya).

VOYA INVESTMENT MANAGEMENT

Biographies

Jeffrey Hobbs, CFA

Chief Investment Officer, Fixed Income

Years of investment experience: 20; Years with firm: 14

Jeffrey Hobbs is the Chief Investment Officer of Fixed Income at Voya Investment Management. In this role, Jeff is directly responsible for oversight of both the public and private fixed income platforms and leads Voya's fixed income investment teams. Previously at Voya, he served as Voya's head of insurance portfolio management, where he was responsible for developing and implementing full-service customized investment solutions across all asset classes for Voya's proprietary general account as well as Voya's external insurance clients. He is also a member of Voya IM's Fixed Income Investment Committee governing the broader platform and acts as chair of the Voya IM Credit Committee. Prior to that at Voya, Jeff served as an insurance portfolio manager focused on the management of proprietary U.S. insurance assets and multi-sector insurance accounts for third party insurance clients. Prior to joining Voya, he was a portfolio manager at 40|86 Advisors, the investment management subsidiary of CNO Financial Group. Jeffrey earned an MBA from the University of Chicago with concentrations in analytic finance, corporate finance and economics, and a BBA in finance with honors from the University of Oklahoma. He serves on the Emerging Leaders for Children's board at Children's Healthcare of Atlanta, supporting pediatric healthcare initiatives in our community. Jeff is a member of the Insurance Board of AIF Global and is a CFA® Charterholder.

Rawls Morrow, CAIA, CFA, CPA

Senior Vice President, Head of Insurance Portfolio Management

Years of investment experience: 23; Years with firm: 23

Rawls Morrow serves as head of insurance portfolio management, where he directs client portfolio management activities across both proprietary and third-party insurance mandates. With over two decades of experience, Rawls brings deep expertise in managing insurance general account portfolios and partnering with clients to tailor investment solutions that align with their specific objectives—including income generation, capital efficiency, and asset-liability management (ALM).

Prior to joining the firm, Rawls worked primarily in Corporate Finance holding FP&A positions with BellSouth and several technology startup firms. Rawls earned a B.A. in Economics from Vanderbilt University and dual Masters degrees in both Accounting and Finance from Georgia State University. He is a CFA® Charterholder, Certified Public Accountant, and Chartered Alternative Investment Analyst®.

Biographies

Valerie Bannon, CFA

Senior Insurance Portfolio Strategist

Years of investment experience: 32; Years with firm: 3

Valerie Bannon is a senior insurance portfolio strategist at Voya Investment Management, where she serves as a leader in commercializing the firm's proprietary investment capabilities for third party insurance company clients. Prior to joining Voya, Valerie was chief investment officer at the State of New York Metropolitan Transportation Association (MTA) where she led the investment management function for the MTA's combined pension and insurance general account assets. Prior to that, Valerie was head of p roduct strategy within the financial institutions group at BlackRock, where she founded, and led a team of global product specialists supporting the firm's multi-billion dollar bank and insurance investment platform. Previously, she held trading and portfolio management roles at Brown Brothers Harriman and Western Asset Management. Valerie earned an MBA from Fordham University Graduate School of Business and a BA from Mount Holyoke College. She is a CFA® Charterholder, Chartered Market Technician® and Certified Hedge Fund Professional.

Disclosure

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Past performance does not guarantee future results.

Principal Risks: All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. **High-Yield Securities**, or "junk bonds", are rated lower than investment-grade bonds because there is a greater possibility that the issuer may be unable to make interest and principal payments on those securities. The strategy may use **Derivatives**, such as options and futures, which can be illiquid, may disproportionately increase losses and have a potentially large impact on performance. **Foreign Investing** pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. Risks of foreign investing are generally intensified in **Emerging Markets**. As **Interest Rates** rise, bond prices may fall, reducing the value of the share price. **Debt Securities** with longer durations tend to be more sensitive to interest rate changes. Other risks include but are not limited to: **Credit Risks; Other Investment Companies' Risks; Price Volatility Risks; Inability to Sell Securities Risks; and Securities Lending Risks.**

Benchmark: Bloomberg Corporate Duration-Adjusted Index is the U.S. Corporate Index published by Bloomberg that is adjusted to have duration identical to that of the Private Credit portfolio. Index returns do not reflect fees, brokerage commissions, taxes or other expenses of investing. **Investors cannot invest directly in an index.**

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively “Bloomberg”). Bloomberg or Bloomberg’s licensors own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material, nor guarantee the accuracy or completeness of any information herein, nor make any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, shall not have any liability or responsibility for injury or damages arising in connection therewith.

We deem all third-party sources to be reliable, but cannot guarantee accuracy and completeness. Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Disclosure

Third-party awards and/or rankings about entities within the Voya family of companies are given based upon various criteria and methodologies. Awards and/or rankings are not representative of actual client experiences or considered but are not indicative of any future performance. For certain awards/rankings, Voya pays a fee to be considered. For material facts regarding an award, including but not limited to whether a fee was paid to be eligible for the award, please see below.

Clearwater Insurance Investment Outsourcing Report: Voya was ranked #10 U.S. insurance asset manager by third party assets under management in 2023 and again in 2024. Voya did not pay a fee to be included in the report.

2024 Insurance Investor Awards | North American: In 2024, Voya Investment Management (Voya IM) was named Insurance Investors' 2024 Real Estate Manager of the Year & Insurance Investors' 2024 Private Markets Manager of the Year. Submissions are judged on multiple factors, including solutions offered and evolution of the investment track record (ex. holdings, styles of investing), that demonstrate the fund manager's focus on innovation and evolution in their management approach. Submissions were evaluated on a scale of 1(weak) -100(excellent). To participate, a firm must provide any return data for its track record. Voya IM did not pay a fee to be considered for the award but did pay a $300 fee to receive the award. Awards and/or rankings are not representative of actual client experiences or outcomes and are not indicative of any future performance.

Pensions & Investments' Top Money Managers: Published June 2025, P&I ranked Voya IM 48 out of 369 firms surveyed based on total worldwide AUM as of 12/31/24. P&I ranked Voya IM 6 for government retirement plan assets based on total worldwide assets as of 12/31/24. P&I also ranked Voya IM the following, based on U.S. institutional, tax exempt assets managed internally as of 12/31/24: 5 for private equity, 3 for privately placed debt, 4 for private credit, 1 for energy assets, 1 for convertible securities, 5 for real estate debt, 3 for HSA assets, 10 for stable value assets, 10 for unconstrained bond strategies, 10 for core-plus bond strategies, 8 for bank loans and 5 for 529 assets. As of June 2025, P&I also ranked Voya IM 20 out of 155 firms surveyed based on total US institutional DC AUM. Participation in the P&I ranking is voluntary and open to firms that manage assets for U.S. institutional tax-exempt clients. Managers self-report their data via a survey. P&I sends the survey to previously identified managers and to any new managers asking to participate in the survey/ranking. No fee was paid for consideration.

Fixed Income Perspective

Fixed Income Perspectives: Themes for the Second Half of 2026

The back half of 2026 may hinge on six themes: AI spending, uneven growth, labor supply, sticky inflation, uneasy central banks, and volatile bond markets.

Sean Banai
Head of Multi-Sector Fixed Income

1 The AI supercycle is both a growth engine and a policy flashpoint.

The AI buildout looks set to keep going through the back half of 2026, with capital spending still firm and the market still willing to give companies time to prove the case. But that patience will not last forever. Investors will start asking harder questions if spending slows, productivity gains stay thin, or revenue and profit fail to follow. Regulation and politics could become the bigger swing factor, which leaves growth expectations intact for now but raises the odds of sharper repricing if the story starts to crack.

2 U.S. growth firms even as consumer exhaustion sets in.

The U.S. still appears better positioned than much of the world, with AI investment, fiscal spending, and generational wealth transfer helping keep growth near trend. The weak link is the consumer. Real income pressure could limit how much farther spending can carry the expansion, while overseas growth may run softer as higher commodity prices offset the effect of stimulus and defense outlays. That split favors markets tied to U.S. resilience, but it also leaves less room for disappointment in sectors priced for a stronger global backdrop.

U.S. macro summary

	Period	Actual	Estimate	Previous	Next release	Voya's view
U.S. GDP, QoQ SA, ann.	Q1	2.1%	1.6%	0.5%	07/30/26	U.S. growth should track near trend, supported by AI-driven investment and fiscal tailwinds, even as consumer momentum softens. Resilience remains, but dependence on policy and sustained capex increases downside sensitivity.
Nonfarm payrolls, MoM	May	172k	85k	179k	07/02/26	Payroll growth should stabilize into the back half of 2026 as policy uncertainty and AI-related disruption fears ease. Hiring will be more uneven across sectors, but firm investment and resilient demand should keep overall job creation steady rather than soft.
Unemployment rate, SA	May	4.3%	4.3%	4.3%	07/02/26	Despite a slower pace of hiring, the unemployment rate should remain low, supported by structural labor constraints and steady demand.
Avg. hourly earnings, YoY	May	0.3%	0.3%	0.2%	07/02/26	Wage growth should cool gradually, but remain supported by tight labor supply and demographics, limiting downside even as hiring slows.
Core PCE, YoY	May	0.3%	0.3%	0.3%	07/30/26	Inflation is likely to remain sticky near ~3%, supported by recurring supply shocks, steady demand from AI investment and spending by higher-income consumers. Moderation in shelter and wages should limit upside, but a sustained return to target remains unlikely.

As of 06/24/26. Source: Bloomberg, FactSet, Voya IM.

3 Labor stabilizes but remains structurally tight.

Payroll growth will stabilize as tariff uncertainty and fears around AI-related job loss start to fade. Even so, labor supply remains constrained by demographics and tighter immigration policy, which should limit downside wage pressure even if hiring slows. The result may be a labor market that feels calmer without becoming soft, with bigger differences across industries. That keeps the inflation picture messy and makes it harder to predict the next move from the Federal Reserve.

4 For U.S. inflation, 3% is the new 2%.

Inflation may avoid another breakout, but it's also unlikely to return to the Fed's 2% target anytime soon. Recurring supply shocks in a more fragmented global economy, along with persistent demand from price insensitive AI spending and upper-income consumers, could keep it hovering near 3%. Offsets from shelter, wage dynamics, and the fading effect of tariff-related price increases should help keep it from moving much higher. That argues for a market where yields stay elevated, and duration still needs to be handled with care.

5 Central banks more tolerant but inspire less certainty.

The Fed may be willing to sit with inflation running somewhat above target if it sees the pressure as commodity-led and wage growth as contained. Even then, the policy picture may not feel settled as differences inside the FOMC complicate the policy narrative. Meanwhile other developed-market central banks with narrower mandates will likely manage a shallower hiking cycle. Rising debt burdens and fears of sustainability are also pushing central banks across developed markets toward closer coordination between monetary and fiscal policy. That leaves rates markets more exposed to policy friction, headline risk, and sudden changes in tone than a calm policy backdrop would suggest.

6 Income is back, but so is volatility.

Higher yields still offer real income in fixed income markets, which changes the starting point for investors in a good way. The catch is that spreads remain tight, leaving less cushion if growth stumbles or policy mistakes pile up. At the same time, AI spending tied to energy, defense, and supply-chain self-sufficiency could still lift earnings while also planting the seeds for excess and poor capital allocation in parts of the market. That makes broad exposure less forgiving and puts more weight on sector choices and security selection across public and private markets.

Yields (%)

	05/31	04/30	1yr low	1yr high
Fed funds rate	3.62	3.64	3.62	4.33
U.S. 2yr	4.05	3.89	3.39	4.16
U.S. 10yr	4.44	4.37	3.94	4.67
GER 10yr	2.94	3.04	2.48	3.19
JPN 10yr	2.66	2.52	1.39	2.78
EM local sovereign	6.19	6.26	5.80	6.39

As of 05/31/26. Sources: Bloomberg, J.P. Morgan, Factset, Voya IM. SA: Seasonally adjusted. PCE: Personal consumption expenditures.

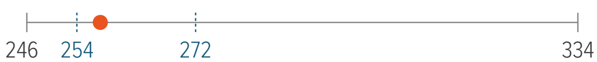
Sector outlooks

OAS (bp):[1] — 1yr range; --- 1mo range; Current **Relative value:** Negative Neutral Positive

Investment grade corporates

- **IG spreads are back near year-to-date and multi-decade tights after grinding tighter in May. Valuation (not fundamentals) remains the main constraint on adding broad risk.**
- Demand remains supported by higher all-in yields, especially out the curve, while May supply was heavy but manageable and fund flows rebounded.
- Fundamentals remain strong, but rate volatility, geopolitical risk, and inflation surprises could quickly undermine tight spreads.
- Security selection remains critical as AI disruption, geopolitical risk, and consumer-sensitive sectors drive performance dispersion.

High yield corporates



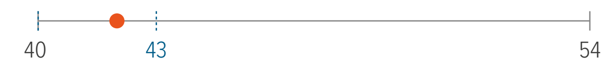
- **High yield fundamentals and technicals remain supportive, although we see limited opportunity with average spreads hovering near all-time tights, leaving carry as the primary driver of total returns.**
- We believe downside risk remains manageable, with defaults expected to remain low against a favorable earnings backdrop. However, we note increased dispersion across lower-quality and more cyclical credits.
- Positioning should favor durable business models and higher-quality BB/B risk while remaining selective in CCCs and cyclicals.

Senior loans

- **Senior loans remain supported by strong demand technicals, especially collateralized loan obligation (CLO) formation and recovering retail inflows, even as issuer dispersion stays elevated.**
- Fundamentals are stable overall, with leverage and coverage still reasonable, but liability management exercises (LMEs) and downgrade risk remain concentrated in weaker low-B issuers.

Securitized credit

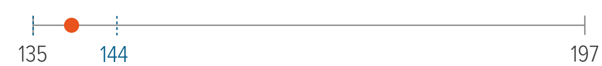
ABS



CLO AAA

CLO BBB

RMBS[3]



CMBS (non-agency)

- **Securitized credit remains the most differentiated opportunity set, but the outlook is uneven across subsectors: mortgage credit and CMBS look constructive, CLOs remain cautious, and consumer asset-backed securities (ABS) are more challenged.**
- Mortgage credit benefits from strong housing collateral, accumulated home-price appreciation, and still-open investor allocations. However, higher rates can weaken some convexity benefits by reducing the likelihood that discounted mortgage bonds get paid back sooner through refinancing or turnover, which would otherwise help investors recover principal more quickly and reinvest at attractive yields.

[1] As of 06/15/26. Source: Voya IM. Data show UST nominal spread for current coupon.

- CMBS still offers selective spread premium as fundamentals improve and supply becomes more manageable, while CLO and ABS positioning should stay selective given AI, private credit, and consumer stress risks.

Agency mortgages

- **Agency mortgage-backed security performance remains tied primarily to rate volatility, policy headlines, and technical flows rather than a deterioration in mortgage fundamentals.**
- Suppressed prepayments and limited net supply remain supportive, while demand could improve on potential regulatory clarity and buying by government sponsored enterprises (GSEs).
- Near-term risks include disappointing GSE purchase execution, bank and overseas buyer hesitation, Fed reinvestment into Treasuries, and renewed rate-volatility shocks.

Emerging market debt

- **Emerging market hard currency debt has recovered with positive flows and tighter spreads, but high oil prices, geopolitical risk, and tighter financial conditions leave the macro backdrop fragile.**
- Absolute yields remain attractive, but sovereign and corporate spreads are already close to historically tight levels, limiting valuation upside.
- Positioning should stay focused on higher-quality EM corporates and quasis, with caution on sovereigns, cyclicals, oil importers, and economies vulnerable to renewed stagflation pressure.

Glossary of terms

OAS: Option-adjusted spreads

ABS: Asset-backed securities

CMBS: Commercial mortgage-backed securities

RMBS: Residential mortgage-backed securities

CLO: Collateralized-loan obligations

PCE: Personal consumption expenditure

YTM: Yield to maturity

A note about risk

The principal risks are generally those attributable to bond investing. Holdings are subject to market, issuer, credit, prepayment, extension, and other risks, and their values may fluctuate. Market risk is the risk that securities may decline in value due to factors affecting the securities markets or particular industries. Issuer risk is the risk that the value of a security may decline for reasons specific to the issuer, such as changes in its financial condition. The strategy invests in mortgage-related securities, which can be paid off early if the borrowers on the underlying mortgages pay off their mortgages sooner than scheduled. If interest rates are falling, the strategy will be forced to reinvest this money at lower yields. Conversely, if interest rates are rising, the expected principal payments will slow, thereby locking in the coupon rate at below market levels and extending the security's life and duration while reducing its market value.

Index information: *Investors cannot invest directly in an index. Index returns do not reflect fees, brokerage commissions, taxes or other expenses of investing.* U.S. Agg: Bloomberg U.S. Aggregate Bond Index. Treasuries: Bloomberg U.S. Treasury Index. IG corp: Bloomberg Corporate Bond Index. MBS: Bloomberg Securitized – U.S. MBS Index. CMBS: Bloomberg CMBS ERISA Eligible Index. HY corp: Bloomberg U.S. Corporate High Yield: 2% Issuer Cap Index. EM $ Sov: J.P. Morgan EMBI Global Diversified Index. EM local sov: J.P. Morgan GBI-EM Index.

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Investment Management

Voya Retirement Advisors Fiduciary Reporting

Executive Summary

Oklahoma Municipal Retirement Fund | Period Ending **Q2 2026**

VOYA FINANCIAL Powered by Edelman Financial Engines

Financial Health

FINANCIAL HEALTH SCORE

The Financial Health Score is a weighted calculation that includes assessments for all **Oklahoma Municipal Retirement Fund** plan participants in the areas of savings, investments (risk & diversification), and retirement income forecasting*. The benchmark is an industry average comprised of peer companies within the same industry**.

FINANCIAL HEALTH SCORE BY SERVICE USAGE

73 Professional Management	71 Online Advice	68 Online Guidance
63 Target Date Funds	64 Non-Service	

FINANCIAL HEALTH SCORE FACTORS

Investments	Savings	Retirement Income
91	41	62

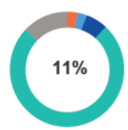
Engagement

ENGAGEMENT OF SERVICES SCORE

11%

The Total Engagement Score is an indication of how **Oklahoma Municipal Retirement Fund** plan participants are engaging with services. The Engagement section shows a more in-depth breakdown of participants' activities and outcomes, broken out by service*.

ENGAGEMENT BY SERVICE



PM: 2.7% (270 ppt)
OA: 3% (303 ppt)
OG: 5.7% (571 ppt)
TDF: 75.7% (7,604 ppt)
NS: 12.9% (1,298 ppt)

All: 10,046 ppt

Outcomes

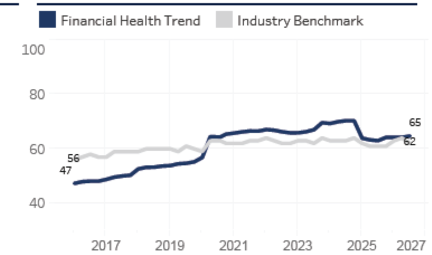
IMPROVED FINANCIAL HEALTH SCORE

36.8%

Overall Plan Improvement

The Improved Financial Health Score shows the overall boost in the **Oklahoma Municipal Retirement Fund** Financial Health Score since inception. This score is further broken out by service*. The benchmark is an industry average comprised of peer companies within the same industry. Initial Health Score incorporated into this improvement score is 47.

FINANCIAL HEALTH SCORE TREND



* See Notes and Definitions section at the end of this report for more information on how Financial Health, Engagement, and Outcomes scores are calculated.
** The industry benchmark used through this report is Federal/State/Local Govt or Agency

Engagement

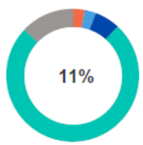
Oklahoma Municipal Retirement Fund | Period Ending **Q2 2026**

VOYA FINANCIAL | Powered by Edelman Financial Engines

Engagement

ENGAGEMENT OF SERVICES BY PARTICIPANTS

The Total Engagement Score is a plan-level breakdown of how plan participants are engaging with services. This section includes an in-depth analysis of participants, broken out by service level.

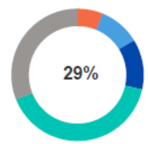


PM: 2.7% (270 ppt)
OA: 3% (303 ppt)
OG: 5.7% (571 ppt)
TDF: 75.7% (7,604 ppt)
NS: 12.9% (1,298 ppt)

PM Retention Rate (previous 12 months): 96.4%

OA User Access Rate (previous 12 months): 26.4%

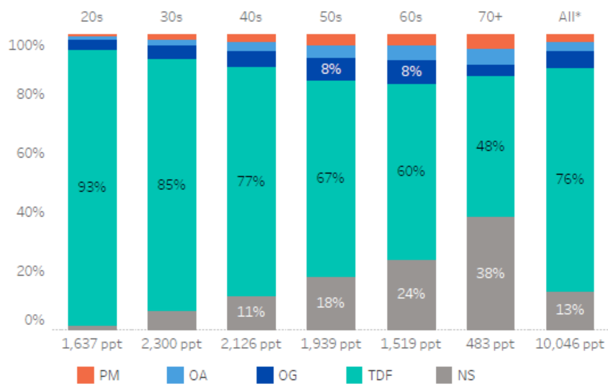
ENGAGEMENT OF SERVICES BY ASSETS



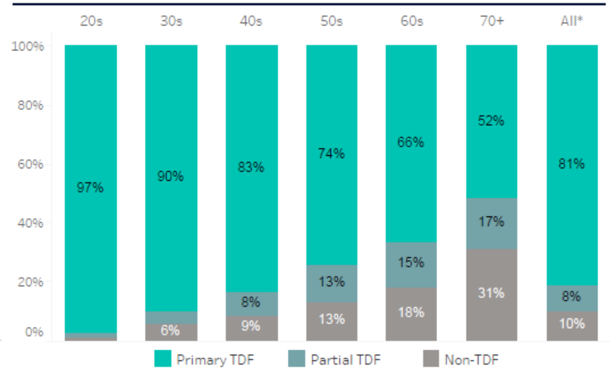
PM: 6% ($34M)
OA: 10% ($55M)
OG: 12% ($65M)
TDF: 40% ($218M)
NS: 31% ($167M)

Value in the center of the donut chart shows the combined value of PM, OA and OG

ENGAGEMENT OF PARTICIPANTS BY AGE



TARGET DATE FUNDS



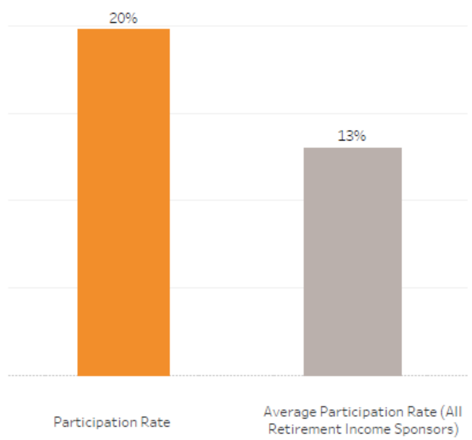
* All includes participants that are less than 20 years old.

Retirement Income

Oklahoma Municipal Retirement Fund | Period Ending **Q2 2026**

VOYA FINANCIAL — Powered by Edelman Financial Engines

Retirement Income



Retirement Income - Overview

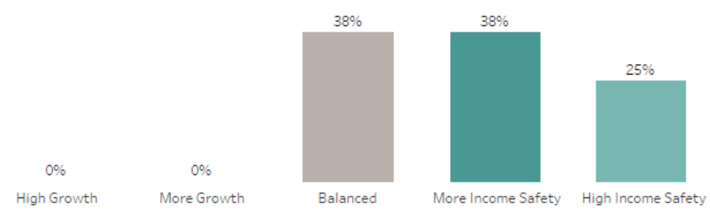
Years Rolled Out	10
Members Eligible	96
Members Currently Participating	19
Participation Rate	20%
Assets under Management	$5.7M
Average Age	69
Median Balance	$139,909
Members in Payout	0

All Retirement Income Sponsors

Total Sponsors	472
Average Years Rolled Out	9
Average Participation Rate	13%

Retirement Income - Details

Members who Personalized Retirement Income	8



Counts above include all participants currently enrolled in the retirement income strategy of Professional Management.

Stoplights

Oklahoma Municipal Retirement Fund | Period Ending **Q2 2026**

Powered by Edelman Financial Engines

Current stoplights represent all current participants. Initial stoplights represent all current participants where their initial stoplight is available. % improvement is based only on current participants with an initial stoplight.

Disclosure

This report is for educational purposes only. Each plan must consider the appropriateness of the investments and plan services offered to its participants.

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IMPORTANT: Forecasts, projected outcomes or other information generated regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. In addition, results may vary each time a forecast is generated for you.

The Income Beyond Retirement (IBR) feature of Professional Management provides you with a customized investment allocation that combines both the standard "growth" objective and "income" objective with optional payout capabilities and the ability to generate lifetime income from your retirement account(s). IBR seeks to manage your investments to create payouts that can last into your early 90s. If you think you'll want payouts longer than that and want a lifetime guarantee, consider an optional out-of-plan annuity purchase. Guarantees of lifetime income are based on the claims-paying ability of the issuing company. However, annuities are not guaranteed to be available and are generally unavailable to those over age 85 or for balances less than $10,000. Annuities are not right for everyone and you should decide if they are appropriate for you. Voya Retirement Advisors, LLC and Edelman Financial Engines, LLC do not guarantee payout amounts or payouts for life.

Investing strategies, such as asset allocation, diversification, or rebalancing, do not assure or guarantee better performance and cannot eliminate the risk of investment losses. All investments have inherent risks, including loss of principal. There are no guarantees that a portfolio employing these or any other strategy will outperform a portfolio that does not engage in such strategies. Past performance does not guarantee future results.

Social Security guidance can provide reasonable estimates for your participants and their spouses age 18-69. Income planning experience available for participants age 55-69 AND 7 years or less from retirement. Estimates are not guarantees of future benefit payments. All estimates are based upon information about the participant, their stated goals as well as current Social Security laws, rulings and formulas available from the Social Security Administration. Decisions regarding Social Security are highly personal and depend on a number of factors. Certain limitations apply.

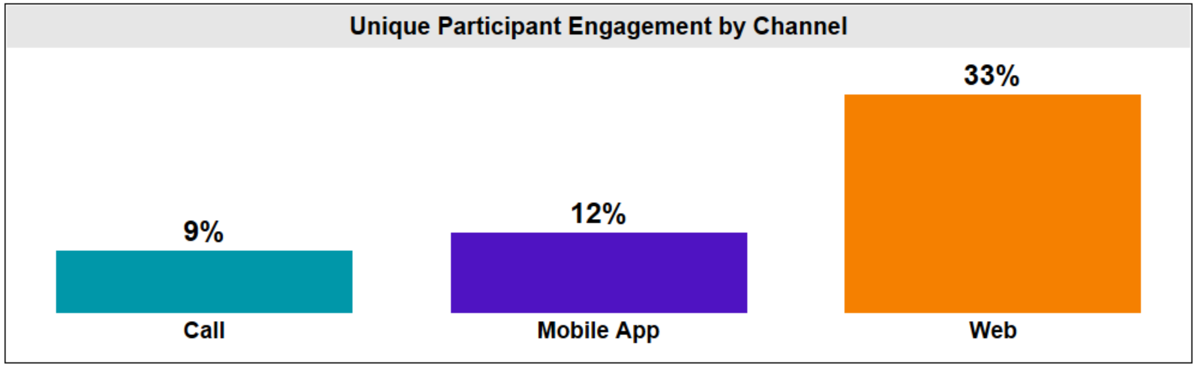
For Financial Professional and Plan Sponsor use only. Not for use with participants. CN5848986_0827

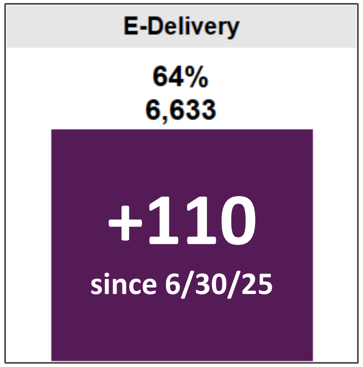
Trends & Noteworthy News

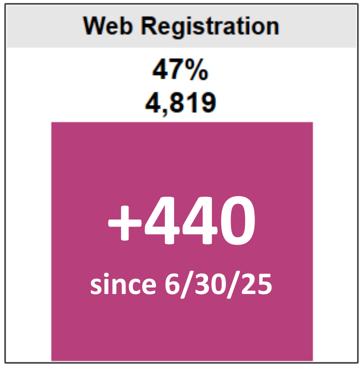
Participant Engagement

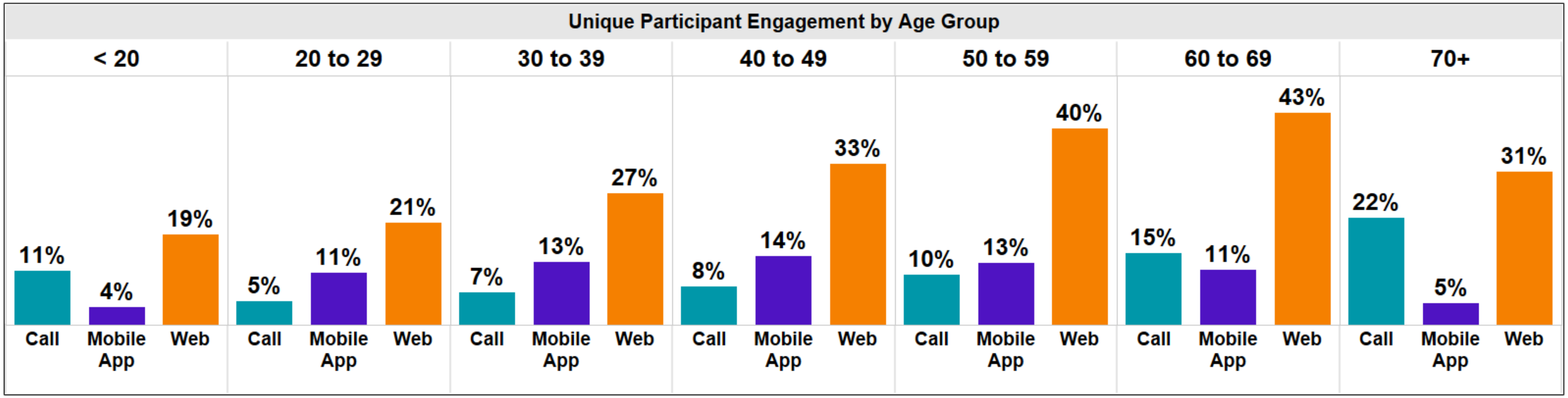
Engagement

39% of plan participants have engaged (used web, mobile, or called) over the past 12 months
33% of plan participants have digitally engaged over the past 12 months









CONFIDENCE

Build it **Grow it** **Live it**

Guided Confidence

Walking with participants every step of their financial journey

Build It: Establishing strong relationships from day one

Confidence to start: Clear guidance on enrollment, emergency savings, debt management and foundational financial literacy

Enrollment campaigns, digital onboarding tools, foundational education that removes barriers and drives participation

- Increased enrollment rates and earlier participation
- Higher initial contribution rates
- Improved emergency fund, debt management status
- Greater financial literacy and confidence

Grow It: Deepening engagement through education and value

Confidence to grow: Strategic planning for major goals – home purchase, college savings, investment optimization, tax strategy

Targeted education, behavioral campaigns, planning tools and advisory solutions that increase engagement

- Increased contribution rates over time
- More diversified investment allocations
- Higher engagement with planning tools
- Proactive goal-setting behavior

Live It: Supporting ongoing financial wellness and life management

Confidence to retire: Income planning, Social Security and Medicare decisions, estate coordination, wealth preservation

Comprehensive Wealth management dedicated professional, market guidance and retirement transition support that ensures successful outcomes

- Informed retirement decisions
- Withdrawal retirement income strategies
- Increased use of advisory services

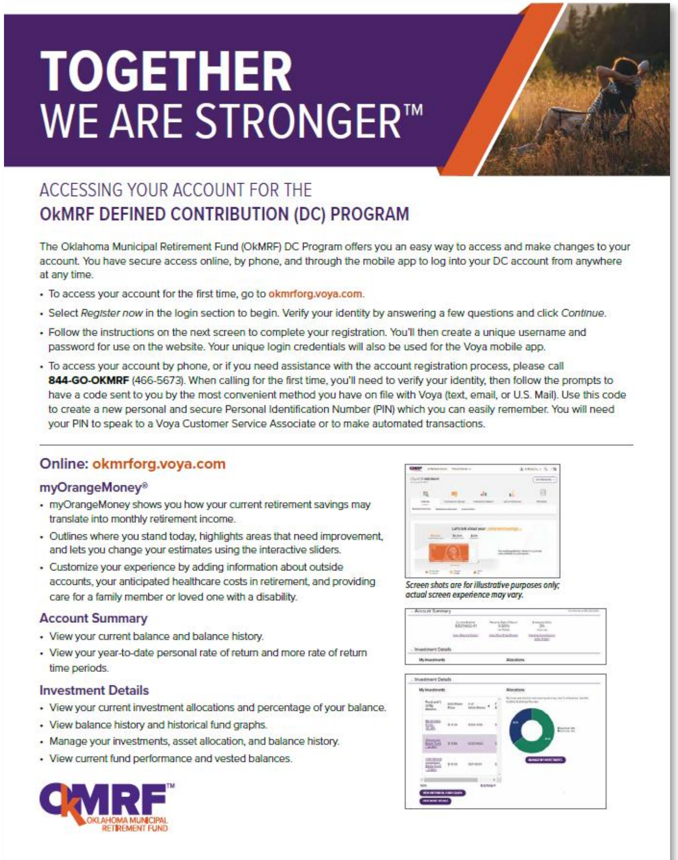
Voya's Commitment to Digital Accessibility

Voya aligns to the **Web Content Accessibility Guidelines (WCAG) 2.1 Level AA**, which supports accessibility for individuals using assistive technologies such as screen readers, keyboard navigation, and voice recognition tools.

Our Accessibility Practices Apply Across:

- Public-facing websites and portals
- PDFs, forms, statements, and notices
- Participant, sponsor, and client digital experiences
- Mobile applications and digital disclosures

Aligning to WCAG Standards



TOGETHER
WE ARE STRONGER™

ACCESSING YOUR ACCOUNT FOR THE
OkMRF DEFINED CONTRIBUTION (DC) PROGRAM

The Oklahoma Municipal Retirement Fund (OkMRF) DC Program offers you an easy way to access and make changes to your account. You have secure access online, by phone, and through the mobile app to log into your DC account from anywhere at any time.

- To access your account for the first time, go to okmrforg.voya.com.
- Select *Register now* in the login section to begin. Verify your identity by answering a few questions and click *Continue*.
- Follow the instructions on the next screen to complete your registration. You'll then create a unique username and password for use on the website. Your unique login credentials will also be used for the Voya mobile app.
- To access your account by phone, or if you need assistance with the account registration process, please call **844-GO-OKMRF** (466-5673). When calling for the first time, you'll need to verify your identity, then follow the prompts to have a code sent to you by the most convenient method you have on file with Voya (text, email, or U.S. Mail). Use this code to create a new personal and secure Personal Identification Number (PIN) which you can easily remember. You will need your PIN to speak to a Voya Customer Service Associate or to make automated transactions.

Online: okmrforg.voya.com

myOrangeMoney®
- myOrangeMoney shows you how your current retirement savings may translate into monthly retirement income.
- Outlines where you stand today, highlights areas that need improvement, and lets you change your estimates using the interactive sliders.
- Customize your experience by adding information about outside accounts, your anticipated healthcare costs in retirement, and providing care for a family member or loved one with a disability.

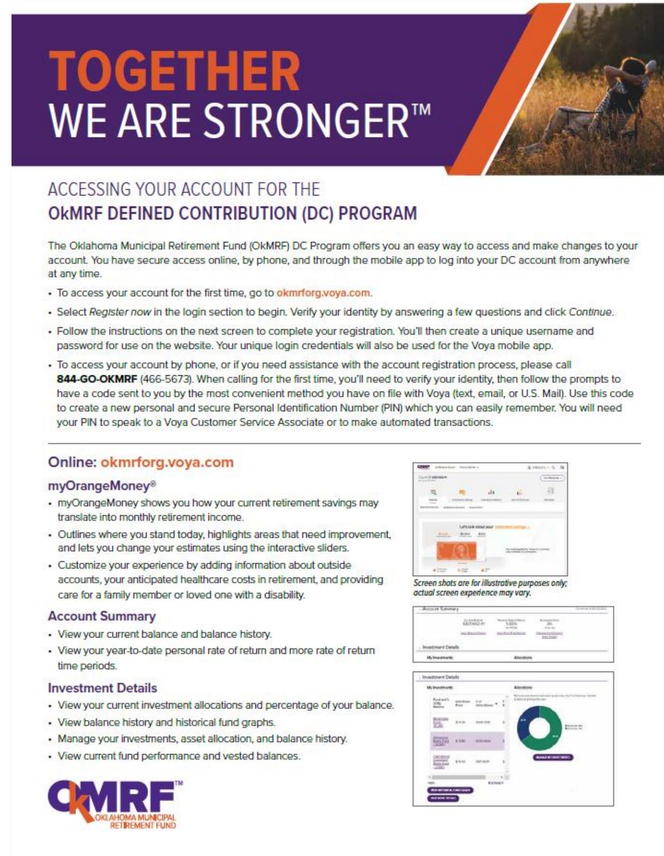
Account Summary
- View your current balance and balance history.
- View your year-to-date personal rate of return and more rate of return time periods.

Investment Details
- View your current investment allocations and percentage of your balance.
- View balance history and historical fund graphs.
- Manage your investments, asset allocation, and balance history.
- View current fund performance and vested balances.

Screen shots are for illustrative purposes only; actual screen experience may vary.

OKMRF™ OKLAHOMA MUNICIPAL RETIREMENT FUND

Accessibility Compliant



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OKMRF™ OKLAHOMA MUNICIPAL RETIREMENT FUND

Not Compliant

voya

Thank you for your partnership!

ACG | ASSET CONSULTING GROUP

Oklahoma Municipal Retirement Fund
Defined Benefit Plan

Monthly ASAP Report

July 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.

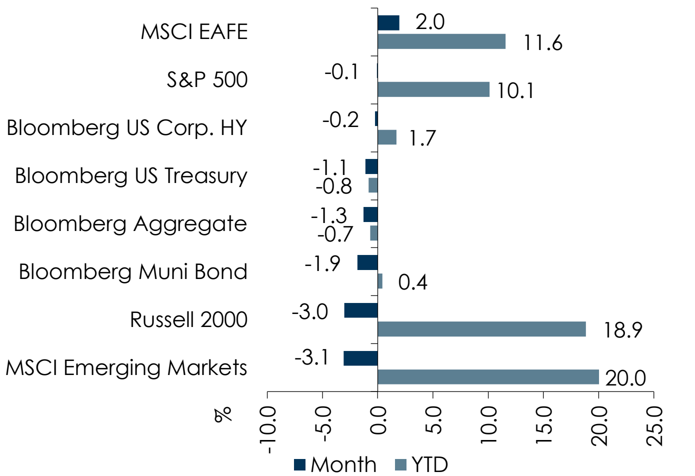
Methodology and Disclosure: *Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with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

- **A re-escalation of the US-Iran conflict pushed oil prices higher, reviving near-term inflation risk and raising pressure on the Fed to tighten policy**
- **The Federal Reserve held rates steady at 3.50–3.75% in a 9-3 vote, with three regional presidents dissenting in favor of a hike**
- **Q2 US GDP growth slowed to 1.5%, with net trade detracting as AI hardware imports surged while solid consumer spending supported growth**

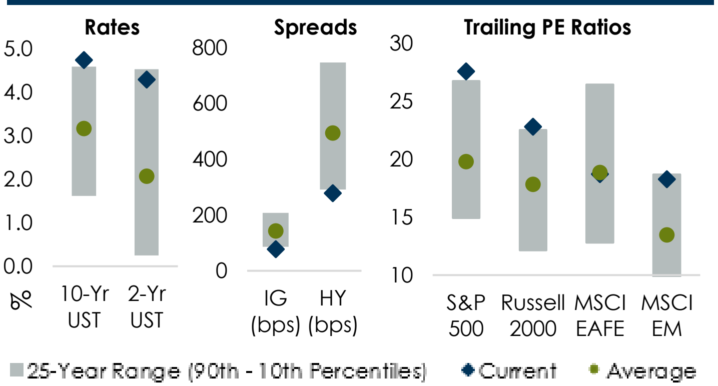
Market Returns (%)

- EAFE equities outperformed amid AI-theme volatility
- Bond prices fell as yields rose on Mideast conflict, Fed hold



Source: Bloomberg, ACG Research (as of 7/31/2026)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 7/31/2026)

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, market concentration
US Small Cap		Expensive valuations, risk of higher rates
Int'l Developed		Fair valuations, easing price pressures
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)

- Emerging Issues in US Private Credit Markets
- Index Rule Changes Accommodate Upcoming Mega Cap IPOs
- Stagflation: Déjà Vu All Over Again?

Key Risk Factors We Are Watching

- Downward revisions in AI-related capex
- Trade war/geopolitics leading to supply disruptions
- A sustained uptick in inflation
- Earnings pressure (tariffs, weaker demand)
- Consumer headwinds (higher prices, depleted savings)
- Rising US debt/deficit driving higher long-term rates

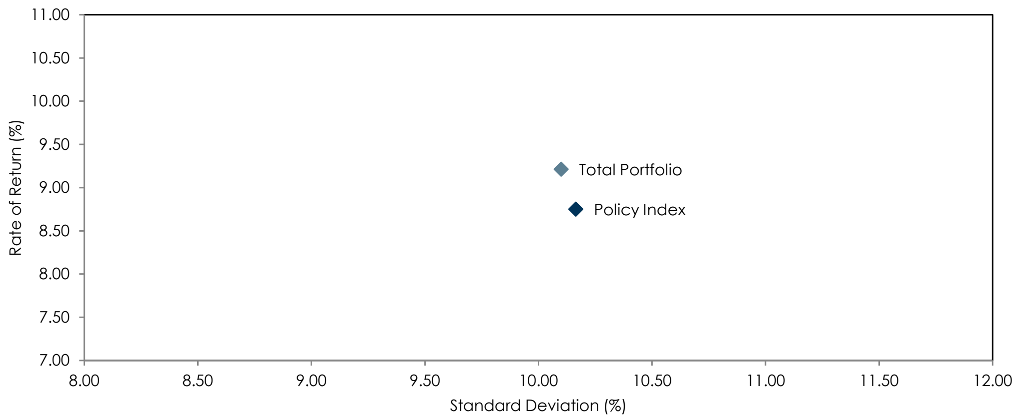
Long US Treasury Yields Approach 20-Year Highs

Source: Bloomberg (as of 7/31/2026)

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending July 31, 2026

Risk / Return (10 Years Annualized)



Return Statistics (10 Years Annualized)	Total Portfolio	Policy Index
Return (%)	9.21	8.75
Standard Deviation (%)	10.10	10.16
Sharpe Ratio	0.68	0.63
Benchmark Relative Statistics		
Beta		0.98
Up Capture (%)		99.08
Down Capture (%)		95.14

Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	Over/ Under (%)	Range Min - Max (%)	
Total Portfolio	**923,327**	**100.00**	**100.00**			
Equity	**634,363**	**68.70**	**65.00**	**3.70**	**60.00**	**70.00**
US Equity	343,146	37.16	35.00	2.16	--	--
US Large Cap Equity	251,341	27.22	25.00	2.22	20.00	30.00
US Small/Mid Cap Equity	91,805	9.94	10.00	-0.06	5.00	15.00
Non US Equity	261,906	28.37	25.00	3.37	--	--
Int'l Developed Mkts Equity	154,497	16.73	15.00	1.73	10.00	20.00
Int'l Developed Mkts Equity Small Cap	46,865	5.08	5.00	0.08	0.00	10.00
Emerging Markets Equity	60,544	6.56	5.00	1.56	0.00	10.00
Global Long/Short Equity	74	0.01	0.00	0.01	0.00	5.00
Private Equity	29,237	3.17	5.00	-1.83	0.00	10.00
Fixed Income	**164,457**	**17.81**	**20.00**	**-2.19**	**15.00**	**30.00**
Core Bonds	80,737	8.74	10.00	-1.26	5.00	15.00
Multi-Sector Fixed Income	41,811	4.53	5.00	-0.47	0.00	10.00
Unconstrained	41,910	4.54	5.00	-0.46	0.00	10.00
Real Assets	**108,887**	**11.79**	**15.00**	**-3.21**	**10.00**	**20.00**
Core Real Estate	64,061	6.94	9.00	-2.06	4.00	14.00
Value Add Real Estate	44,827	4.85	6.00	-1.15	0.00	11.00
Cash and Equivalents	**15,620**	**1.69**	**0.00**	**1.69**		

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
OMRF Total Portfolio	**1,468,158**		--	--	--	--	--	--
Total Portfolio (04/91)	**923,327**	**100.00**	**-0.71**	**9.00**	**15.53**	**12.63**	**6.99**	**9.21**
Net of All Fees *			**-0.76**	**8.58**	**14.73**	**11.85**	**6.26**	**8.49**
Policy Index [1]			*-0.21*	*7.67*	*15.34*	*12.47*	*7.00*	*8.75*
Equity (10/10)	**634,363**	**68.70**	**-0.77**	**12.84**	**21.42**	**17.55**	**10.03**	**12.53**
Net of All Fees *			**-0.81**	**12.56**	**20.90**	**17.05**	**9.57**	**12.04**
MSCI ACWI NetDiv			*0.08*	*11.33*	*22.11*	*18.30*	*10.85*	*12.32*
US Equity (06/00)	**343,146**	**37.16**	**-0.42**	**10.01**	**18.12**	**16.80**	**11.02**	**13.99**
Net of All Fees *			**-0.44**	**9.86**	**17.84**	**16.52**	**10.75**	**13.68**
Russell 3000			*-0.47*	*10.35*	*19.60*	*18.76*	*11.82*	*14.56*
US Large Cap Equity								
SSgA S&P 500 Non-Lending (02/10)	**251,341**	**27.22**	**-0.06**	**10.14**	**19.54**	**19.34**	**12.87**	**15.10**
Net of Manager Fees *			**-0.07**	**10.13**	**19.53**	**19.33**	**12.86**	**15.08**
S&P 500			*-0.06*	*10.14*	*19.56*	*19.32*	*12.86*	*15.08*
US Small/Mid Cap Equity								
River Road (V) (04/16)	**46,654**	**5.05**	**2.55**	**9.32**	**11.13**	**11.44**	**9.07**	**11.41**
Net of Manager Fees *			**2.47**	**8.75**	**10.14**	**10.44**	**8.10**	**10.40**
Russell 2000 Value			*0.01*	*23.00*	*40.54*	*15.89*	*9.03*	*10.31*
William Blair (G) (11/22)	**45,151**	**4.89**	**-5.16**	**10.03**	**17.99**	**9.17**	--	--
Net of Manager Fees *			**-5.23**	**9.48**	**16.99**	**8.25**	--	--
Russell 2500 Growth			*-7.88*	*10.24*	*19.67*	*12.02*	*3.73*	*11.00*

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Non US Equity (06/00)	**261,906**	**28.37**	**-1.29**	**17.82**	**27.00**	**18.43**	**8.91**	**11.40**
Net of All Fees *			**-1.36**	**17.34**	**26.13**	**17.62**	**8.14**	**10.57**
MSCI ACWI ex US NetDiv			*0.34*	*14.08*	*28.46*	*17.39*	*9.22*	*9.43*
Artisan International Value (05/10)	**77,522**	**8.40**	**2.54**	**15.90**	**27.66**	**17.98**	**13.04**	**12.57**
Net of Manager Fees *			**2.45**	**15.20**	**26.35**	**16.78**	**11.89**	**11.42**
MSCI EAFE NetDiv			*1.96*	*11.59*	*24.33*	*15.96*	*9.31*	*9.33*
WCM Focused Int'l Growth (03/15)	**76,975**	**8.34**	**-2.47**	**12.51**	**14.09**	**14.96**	**5.54**	**12.17**
Net of Manager Fees *			**-2.52**	**12.08**	**13.32**	**14.18**	**4.81**	**11.40**
MSCI ACWI ex US NetDiv			*0.34*	*14.08*	*28.46*	*17.39*	*9.22*	*9.43*
Cedar Street Int'l Small Cap (07/26)	**46,865**	**5.08**	**4.21**	**--**	**--**	**--**	**--**	**--**
Net of Manager Fees			**4.15**	**--**	**--**	**--**	**--**	**--**
MSCI ACWI ex US SC NetDiv			*-0.94*	*8.07*	*18.51*	*14.15*	*5.93*	*8.41*
Axiom Emerging Markets (02/23)	**60,544**	**6.56**	**-7.92**	**26.86**	**42.92**	**22.40**	**--**	**--**
Net of Manager Fees *			**-7.98**	**26.29**	**41.83**	**21.48**	**--**	**--**
MSCI EM NetDiv			*-3.07*	*20.04*	*36.44*	*19.33*	*8.03*	*9.19*
Global Long/Short Equity (09/11)	**74**	**0.01**	**--**	**--**	**--**	**--**	**--**	**--**
Private Equity (05/23) *	**29,237**	**3.17**	**-0.02**	**2.37**	**10.72**	**15.66**	**--**	**--**
Fixed Income (06/03)	**164,457**	**17.81**	**-1.12**	**0.29**	**4.18**	**6.09**	**2.17**	**3.26**
Net of All Fees *			**-1.14**	**0.13**	**3.88**	**5.75**	**1.84**	**2.95**
Bloomberg US Aggregate			*-1.30*	*-0.69*	*2.71*	*3.73*	*-0.40*	*1.35*
JP Morgan Fixed Income (06/91)	**80,737**	**8.74**	**-1.18**	**-0.53**	**2.92**	**4.23**	**0.22**	**2.02**
Net of Manager Fees *			**-1.20**	**-0.61**	**2.77**	**4.07**	**0.07**	**1.86**
Bloomberg US Aggregate			*-1.30*	*-0.69*	*2.71*	*3.73*	*-0.40*	*1.35*
Pioneer Multi-Sector Fixed Income (11/11)	**41,811**	**4.53**	**-1.23**	**0.49**	**5.03**	**7.01**	**2.44**	**3.76**
Net of Manager Fees *			**-1.25**	**0.34**	**4.76**	**6.75**	**2.19**	**3.50**
Bloomberg Universal			*-1.22*	*-0.46*	*3.02*	*4.24*	*-0.00*	*1.74*
BlackRock Strategic Income Opps (07/17)	**41,910**	**4.54**	**-0.88**	**1.72**	**5.68**	**7.21**	**3.88**	**--**
Net of Manager Fees *			**-0.93**	**1.38**	**5.08**	**6.60**	**3.29**	**--**
Bloomberg Universal			*-1.22*	*-0.46*	*3.02*	*4.24*	*-0.00*	*1.74*

Oklahoma Municipal Retirement Fund - Defined Benefit Plan

For the Periods Ending July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Real Assets								
Real Estate (09/11)	**108,887**	**11.79**	**0.14**	**2.75**	**4.21**	**-2.47**	**1.06**	**4.08**
Net of All Fees *			**0.11**	**2.16**	**3.05**	**-3.57**	**-0.11**	**2.84**
NFI ODCE Net			*0.00*	*2.33*	*3.59*	*-1.45*	*1.86*	*3.72*
JP Morgan Strategic Property (05/07)	**19,903**	**2.16**	**0.40**	**3.40**	**5.66**	**-1.48**	**1.59**	**3.90**
Net of Manager Fees *			**0.31**	**2.80**	**4.61**	**-2.41**	**0.62**	**2.88**
NFI ODCE Net			*0.00*	*2.33*	*3.59*	*-1.45*	*1.86*	*3.72*
Morgan Stanley Prime Property (01/25)	**44,158**	**4.78**	**0.00**	**2.05**	**3.46**	**--**	**--**	**--**
Net of Manager Fees *			**0.00**	**1.65**	**2.53**	**--**	**--**	**--**
NFI ODCE Net			*0.00*	*2.33*	*3.59*	*-1.45*	*1.86*	*3.72*
JP Morgan Special Situation Property (02/07)	**14,644**	**1.59**	**0.53**	**2.14**	**-0.73**	**-9.58**	**-5.14**	**1.49**
Net of Manager Fees *			**0.41**	**1.26**	**-2.18**	**-10.84**	**-6.53**	**-0.05**
NFI ODCE Net			*0.00*	*2.33*	*3.59*	*-1.45*	*1.86*	*3.72*
Clarion Lion Industrial Trust (07/22)	**30,183**	**3.27**	**0.00**	**3.39**	**6.73**	**2.09**	**--**	**--**
Net of Manager Fees *			**0.00**	**2.72**	**5.37**	**0.80**	**--**	**--**
NFI ODCE Net			*0.00*	*2.33*	*3.59*	*-1.45*	*1.86*	*3.72*
Cash and Equivalents								
Northern Trust Miscellaneous Assets (07/03)	**12,020**	**1.30**	**0.29**	**2.03**	**3.71**	**4.48**	**3.47**	**2.20**
Residual Manager Cash [2]	**3,600**	**0.39**	**--**	**--**	**--**	**--**	**--**	**--**

* 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 July 31, 2026

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-1,940,189	3,125	-1,937,064

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**	**25,959,320**	**29,040,680**	**2,897,595**	**29,236,621**	**32,134,216**	**1.24x**	**15.33**
Warburg Pincus Global Growth 14, LP	Apr-23	20,000,000	18,850,000	1,150,000	2,886,576	**22,082,148**	24,968,724	1.32x	16.06
Berkshire Fund XI, LP	Jun-25	15,000,000	4,359,320	10,640,680	-	**4,271,003**	4,271,003	0.98x	-4.91
TrueBridge Secondaries II, LP	Feb-26	7,500,000	1,875,000	5,625,000	-	**2,120,837**	2,120,837	1.13x	NM
Warburg Pincus Global Growth 15, LP	Mar-26	12,500,000	875,000	11,625,000	11,019	**762,633**	773,652	0.88x	NM

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-1,940,189**	**3,125**	**-1,937,064**
Warburg Pincus Global Growth 15, LP	7/02/2026	Distribution	-	3,125	
Berkshire Fund XI, LP	7/08/2026	Capital Call	-1,140,189	-	
Warburg Pincus Global Growth 14, LP	7/09/2026	Capital Call	-800,000	-	

Market Overview

For the Periods Ending July 31, 2026

	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US Equity Markets Value						
Russell 1000 Value	3.82	20.67	31.19	17.89	11.83	11.62
S&P 500 Value	2.01	10.20	19.71	13.86	11.57	11.84
Russell 2000 Value	0.01	23.00	40.54	15.89	9.03	10.31
US Equity Markets Core						
S&P 500	-0.06	10.14	19.56	19.32	12.86	15.08
Russell 1000	-0.35	9.93	18.94	18.98	12.12	14.82
Russell 2000	-3.03	18.85	34.18	15.09	7.11	10.64
Russell 2500	-2.60	19.52	30.64	15.49	8.11	11.39
US Equity Markets Growth						
Russell 1000 Growth	-4.76	0.32	8.03	19.28	11.88	17.46
S&P 500 Growth	-1.75	10.05	19.42	23.95	13.32	17.40
Russell 2000 Growth	-5.86	15.02	28.42	14.32	5.07	10.59
NASDAQ Comp	-3.20	9.17	20.13	20.93	11.58	17.26
Non US Equity Markets						
MSCI EAFE NetDiv	1.96	11.59	24.33	15.96	9.31	9.33
MSCI ACWI ex US NetDiv	0.34	14.08	28.46	17.39	9.22	9.43
MSCI World NetDiv	0.51	10.26	20.41	18.14	11.19	12.73
S&P EPAC LargeMidCap	-0.01	16.67	32.00	18.75	10.64	10.43
Fixed Income						
Bloomberg Intermediate G/C	-0.43	-0.02	2.84	4.44	0.98	1.85
Bloomberg Govt/Credit	-1.29	-0.80	2.22	3.55	-0.62	1.38
Bloomberg US Aggregate	-1.30	-0.69	2.71	3.73	-0.40	1.35
Citigroup Broad Investment Grd	-1.30	-0.66	2.73	3.75	-0.44	1.36
JPM Gov't ex US UnH	-0.10	-2.80	-2.69	-0.37	-5.94	-2.36
FTSE High-Yield Market	-0.23	1.76	5.16	8.32	4.18	5.45
FTSE World Govt Bond	-0.50	-0.87	1.20	2.21	-3.07	-0.62
US T-Bills 90 Day	0.33	2.08	3.82	4.61	3.59	2.37
FTSE 1 Yr T-Bill	0.33	1.65	3.76	4.52	2.91	2.20

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ACG | ASSET CONSULTING GROUP

Oklahoma Municipal Retirement Fund
Defined Contribution Plan

Monthly ASAP Report

July 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.

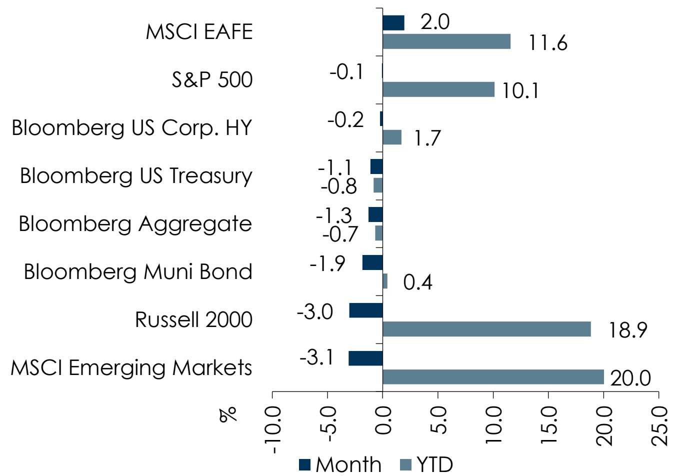
__Methodology and Disclosure:__ Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with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

- **A re-escalation of the US-Iran conflict pushed oil prices higher, reviving near-term inflation risk and raising pressure on the Fed to tighten policy**
- **The Federal Reserve held rates steady at 3.50–3.75% in a 9-3 vote, with three regional presidents dissenting in favor of a hike**
- **Q2 US GDP growth slowed to 1.5%, with net trade detracting as AI hardware imports surged while solid consumer spending supported growth**

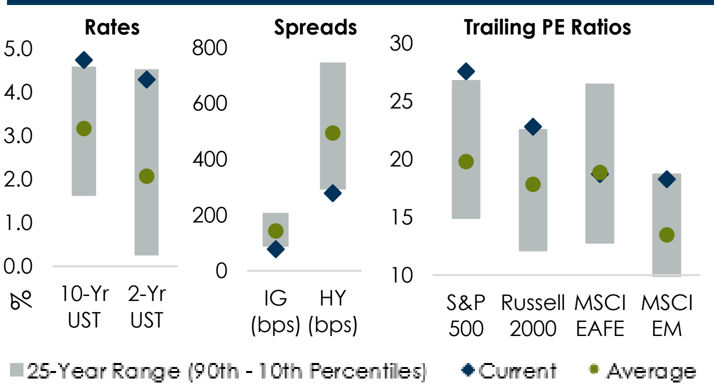
Market Returns (%)

- EAFE equities outperformed amid AI-theme volatility
- Bond prices fell as yields rose on Mideast conflict, Fed hold



Source: Bloomberg, ACG Research (as of 7/31/2026)

Fixed Income and Equity Valuation Metrics



Source: Bloomberg (as of 7/31/2026)

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	Overvalued	Expensive valuations, market concentration
US Small Cap	Overvalued	Expensive valuations, risk of higher rates
Int'l Developed	Undervalued	Fair valuations, easing price pressures
Emerging Mkt	Fairly Valued	Balanced upside/downside risks
Cash	Fairly Valued	Cash yields to remain steady
Core Bonds	Fairly Valued	Solid fundamentals; limited duration upside
Multi-Sector	Fairly Valued	Attractive income, tight spreads
Absolute Return	Undervalued	Attractive income, manager flexibility
Core Real Estate	Fairly Valued	Market values stabilizing

Overvalued | Fairly Valued | Undervalued

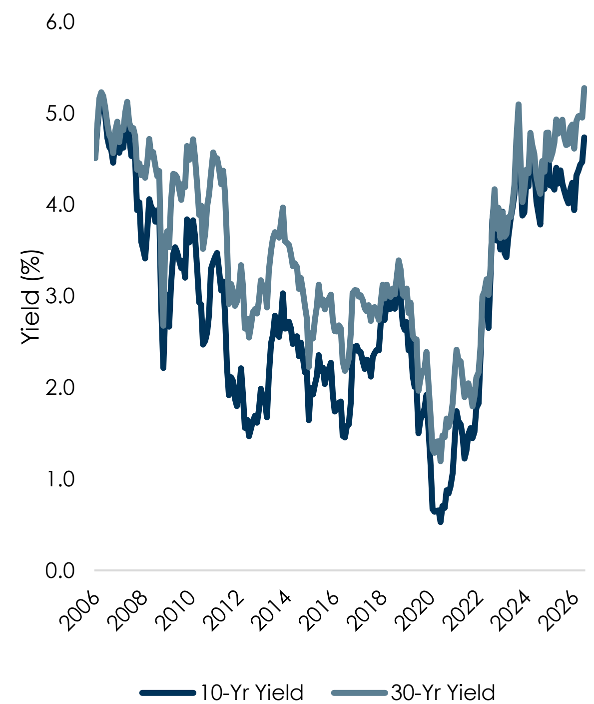
Recent Articles (click on links below)

- Emerging Issues in US Private Credit Markets
- Index Rule Changes Accommodate Upcoming Mega Cap IPOs
- Stagflation: Déjà Vu All Over Again?

Key Risk Factors We Are Watching

- Downward revisions in AI-related capex
- Trade war/geopolitics leading to supply disruptions
- A sustained uptick in inflation
- Earnings pressure (tariffs, weaker demand)
- Consumer headwinds (higher prices, depleted savings)
- Rising US debt/deficit driving higher long-term rates

Long US Treasury Yields Approach 20-Year Highs



Source: Bloomberg (as of 7/31/2026)

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Portfolio	**544,831**	**100.00**	--	--	--	--	--	--
Total Investment Options (ex. other assets)	**217,166**	**39.86**	--	--	--	--	--	--
Growth and Value Option (06/00)	**33,588**	**6.16**	**0.61**	**8.52**	**17.92**	**18.68**	**11.23**	**14.95**
Net of All Fees *			**0.60**	**8.38**	**17.67**	**18.42**	**10.99**	**14.68**
S&P 500			*-0.06*	*10.14*	*19.56*	*19.32*	*12.86*	*15.08*
Vanguard Windsor II (V) (06/03)	**8,602**	**1.58**	**3.96**	**11.08**	**22.95**	**16.76**	**11.36**	**13.44**
Net of Manager Fees *			**3.94**	**10.91**	**22.63**	**16.45**	**11.07**	**13.14**
Russell 1000 Value			*3.82*	*20.67*	*31.19*	*17.89*	*11.83*	*11.62*
Vanguard Total Stock (C) (02/08)	**16,596**	**3.05**	**-0.50**	**10.52**	**19.83**	**18.85**	**11.78**	**14.58**
Net of Manager Fees *			**-0.51**	**10.50**	**19.79**	**18.82**	**11.75**	**14.55**
CRSP US Total Market			*-0.51*	*10.49*	*19.78*	*18.82*	*11.75*	*14.54*
Loomis Sayles (G) (08/26)	**8,390**	**1.54**	--	--	--	--	--	--
Net of Manager Fees *			--	--	--	--	--	--
Russell 1000 Growth			*-4.76*	*0.32*	*8.03*	*19.28*	*11.88*	*17.46*
S&P 500 Option								
SSgA S&P 500 Option Non-Lending (02/10)	**59,707**	**10.96**	**-0.06**	**10.14**	**19.55**	**19.33**	**12.86**	**15.06**
Net of Manager Fees *			**-0.06**	**10.12**	**19.53**	**19.30**	**12.83**	**15.03**
S&P 500			*-0.06*	*10.14*	*19.56*	*19.32*	*12.86*	*15.08*
Aggressive Equity Option (06/00)	**20,965**	**3.85**	**-2.95**	**15.54**	**25.05**	**13.90**	**7.23**	**11.71**
Net of All Fees *			**-2.98**	**15.21**	**24.45**	**13.36**	**6.70**	**11.14**
Russell 2000			*-3.03*	*18.85*	*34.18*	*15.09*	*7.11*	*10.64*
Russell 2500			*-2.60*	*19.52*	*30.64*	*15.49*	*8.11*	*11.39*
Integrity Small Cap Value (V) (09/15)	**5,421**	**0.99**	**1.14**	**25.87**	**40.14**	**13.88**	**11.23**	**11.53**
Net of Manager Fees *			**1.06**	**25.17**	**38.80**	**12.79**	**10.16**	**10.44**
Russell 2000 Value			*0.01*	*23.00*	*40.54*	*15.89*	*9.03*	*10.31*
SSgA Russell Small Cap Completeness Fund (05/10)	**10,394**	**1.91**	**-3.86**	**13.31**	**21.43**	**16.16**	**6.76**	**11.91**
Net of Manager Fees *			**-3.86**	**13.27**	**21.37**	**16.10**	**6.70**	**11.83**
Russell Small Cap Completeness			*-3.89*	*13.31*	*21.38*	*16.11*	*6.70*	*11.91*
William Blair (G) (11/22)	**5,150**	**0.95**	**-5.16**	**10.03**	**18.00**	**9.18**	--	--
Net of Manager Fees *			**-5.23**	**9.48**	**16.99**	**8.25**	--	--
Russell 2500 Growth			*-7.88*	*10.24*	*19.67*	*12.02*	*3.73*	*11.00*

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
International Investment Equity Option (06/00)	**12,267**	**2.25**	**-1.13**	**18.53**	**32.76**	**18.65**	**9.36**	**10.47**
Net of All Fees *			**-1.19**	**18.08**	**31.90**	**17.87**	**8.61**	**9.64**
MSCI ACWI ex US NetDiv			*0.34*	*14.08*	*28.46*	*17.39*	*9.22*	*9.43*
Artisan International Value (05/10)	**3,162**	**0.58**	**2.54**	**15.90**	**27.65**	**17.98**	**13.03**	**12.57**
Net of Manager Fees *			**2.45**	**15.21**	**26.35**	**16.78**	**11.88**	**11.42**
MSCI EAFE NetDiv			*1.96*	*11.59*	*24.33*	*15.96*	*9.31*	*9.33*
SSgA Global Equity ex US (11/14)	**3,110**	**0.57**	**0.35**	**14.46**	**29.63**	**17.75**	**9.59**	**9.76**
Net of Manager Fees *			**0.34**	**14.40**	**29.51**	**17.64**	**9.49**	**9.63**
MSCI ACWI ex US NetDiv			*0.34*	*14.08*	*28.46*	*17.39*	*9.22*	*9.43*
Harding Loevner International Equity (07/16)	**3,112**	**0.57**	**0.53**	**15.85**	**29.73**	**15.73**	**7.46**	**10.36**
Net of Manager Fees *			**0.47**	**15.37**	**28.79**	**14.84**	**6.61**	**9.47**
MSCI ACWI ex US NetDiv			*0.34*	*14.08*	*28.46*	*17.39*	*9.22*	*9.43*
Axiom Emerging Markets (02/23)	**2,883**	**0.53**	**-7.92**	**26.86**	**42.93**	**22.39**	**--**	**--**
Net of Manager Fees *			**-7.98**	**26.29**	**41.83**	**21.47**	**--**	**--**
MSCI EM NetDiv			*-3.07*	*20.04*	*36.44*	*19.33*	*8.03*	*9.19*
Global Equity Option								
SSgA Global Equity NL (11/15)	**16,561**	**3.04**	**0.09**	**11.62**	**22.82**	**18.78**	**11.31**	**12.81**
Net of Manager Fees *			**0.08**	**11.55**	**22.69**	**18.66**	**11.19**	**12.67**
MSCI ACWI NetDiv			*0.08*	*11.33*	*22.11*	*18.30*	*10.85*	*12.32*
ESG U.S. Stock Fund Option								
Calvert Equity Fund (04/20)	**1,264**	**0.23**	**6.34**	**-4.16**	**-2.23**	**6.22**	**4.17**	**--**
Net of Manager Fees *			**6.29**	**-4.54**	**-2.88**	**5.51**	**3.48**	**--**
Russell 1000			*-0.35*	*9.93*	*18.94*	*18.98*	*12.12*	*14.82*

Oklahoma Municipal Retirement Fund - Defined Contribution Investment Options

For the Periods Ending July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Total Yield Option (02/12)	**8,615**	**1.58**	**-1.13**	**0.35**	**4.21**	**5.81**	**1.87**	**3.17**
Net of All Fees *			**-1.16**	**0.12**	**3.80**	**5.41**	**1.48**	**2.79**
Bloomberg US Aggregate			*-1.30*	*-0.69*	*2.71*	*3.73*	*-0.40*	*1.35*
JP Morgan Core Bond Fund (02/12)	**4,296**	**0.79**	**-1.20**	**-0.42**	**3.05**	**4.50**	**0.44**	**2.15**
Net of Manager Fees *			**-1.23**	**-0.59**	**2.74**	**4.19**	**0.14**	**1.84**
Bloomberg US Aggregate			*-1.30*	*-0.69*	*2.71*	*3.73*	*-0.40*	*1.35*
Pioneer Multi-Sector Fixed Income (02/12)	**2,150**	**0.39**	**-1.23**	**0.53**	**5.11**	**7.04**	**2.72**	**3.93**
Net of Manager Fees *			**-1.26**	**0.28**	**4.66**	**6.64**	**2.35**	**3.56**
Bloomberg Universal			*-1.22*	*-0.46*	*3.02*	*4.24*	*-0.00*	*1.74*
BlackRock Strategic Income Opps (07/17)	**2,169**	**0.40**	**-0.88**	**1.71**	**5.65**	**7.20**	**3.87**	**--**
Net of Manager Fees *			**-0.93**	**1.37**	**5.05**	**6.59**	**3.28**	**--**
Bloomberg Universal			*-1.22*	*-0.46*	*3.02*	*4.24*	*-0.00*	*1.74*
Bond Index Option (11/11)	**16,355**	**3.00**	**-1.31**	**-0.59**	**2.71**	**3.76**	**-0.38**	**1.39**
Net of All Fees *			**-1.32**	**-0.62**	**2.66**	**3.70**	**-0.44**	**1.33**
Bloomberg US Aggregate			*-1.30*	*-0.69*	*2.71*	*3.73*	*-0.40*	*1.35*
SSgA US Aggregate Bond Fund (11/11)	**16,355**	**3.00**	**-1.31**	**-0.59**	**2.71**	**3.76**	**-0.38**	**1.39**
Net of Manager Fees *			**-1.32**	**-0.62**	**2.66**	**3.70**	**-0.44**	**1.33**
Real Assets Option (01/17)	**864**	**0.16**	**2.31**	**13.44**	**19.59**	**9.40**	**5.44**	**--**
Net of Fees *			**2.27**	**13.17**	**19.10**	**8.95**	**5.01**	**--**
Real Assets Blended Benchmark [1]			*2.50*	*13.26*	*19.10*	*9.21*	*5.02*	*5.02*
PIMCO Diversified Real Assets (01/17)	**864**	**0.16**	**2.31**	**13.44**	**19.59**	**9.40**	**5.44**	**--**
Net of Manager Fees *			**2.27**	**13.17**	**19.10**	**8.95**	**5.01**	**--**
Fixed Fund Option								
Voya Fixed Plus III (10/15) *	**46,980**	**8.62**	**0.21**	**1.44**	**2.50**	**2.33**	**2.13**	**1.98**

[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 July 31, 2026

	Market Value ($000s)	Actual Allocation (%)	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
SSgA Target Retirement Options	318,788	58.51	--	--	--	--	--	--
SSgA Target Retirement (11/15)	37,652		0.08	5.19	10.39	9.04	4.54	5.70
Net of Manager Fees *			0.07	5.11	10.26	8.91	4.41	5.58
SSgA Target Retirement 2025 (11/15)	45,400		0.03	6.20	12.37	10.64	5.30	7.88
Net of Manager Fees *			0.02	6.12	12.24	10.51	5.18	7.75
SSgA Target Retirement 2030 (11/15)	52,672		-0.40	6.96	14.45	12.27	6.24	8.87
Net of Manager Fees *			-0.41	6.89	14.31	12.13	6.11	8.74
SSgA Target Retirement 2035 (11/15)	46,543		-0.74	7.83	16.45	13.40	6.92	9.55
Net of Manager Fees *			-0.75	7.76	16.31	13.27	6.79	9.42
SSgA Target Retirement 2040 (11/15)	38,105		-0.82	8.64	17.91	14.30	7.51	10.14
Net of Manager Fees *			-0.83	8.56	17.77	14.16	7.38	10.00
SSgA Target Retirement 2045 (11/15)	30,727		-0.83	9.44	19.24	15.08	8.02	10.62
Net of Manager Fees *			-0.84	9.36	19.10	14.94	7.89	10.49
SSgA Target Retirement 2050 (11/15)	27,166		-0.84	10.11	20.32	15.76	8.47	10.94
Net of Manager Fees *			-0.85	10.03	20.18	15.62	8.34	10.80
SSgA Target Retirement 2055 (11/15)	18,264		-0.85	10.55	20.99	16.08	8.67	11.04
Net of Manager Fees *			-0.86	10.47	20.85	15.94	8.54	10.91
SSgA Target Retirement 2060 (11/15)	21,149		-0.85	10.55	20.99	16.08	8.67	11.02
Net of Manager Fees *			-0.86	10.47	20.85	15.94	8.54	10.89
SSgA Target Retirement 2065 (05/20)	695		-0.85	10.55	20.98	16.08	8.66	--
Net of Manager Fees *			-0.86	10.47	20.84	15.94	8.53	--
SSgA Target Retirement 2070 (07/25)	415		-0.86	10.55	20.98	--	--	--
Net of Manager Fees *			-0.87	10.47	20.84	--	--	--
Loan Fund	8,877	1.63	--	--	--	--	--	--

* 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.

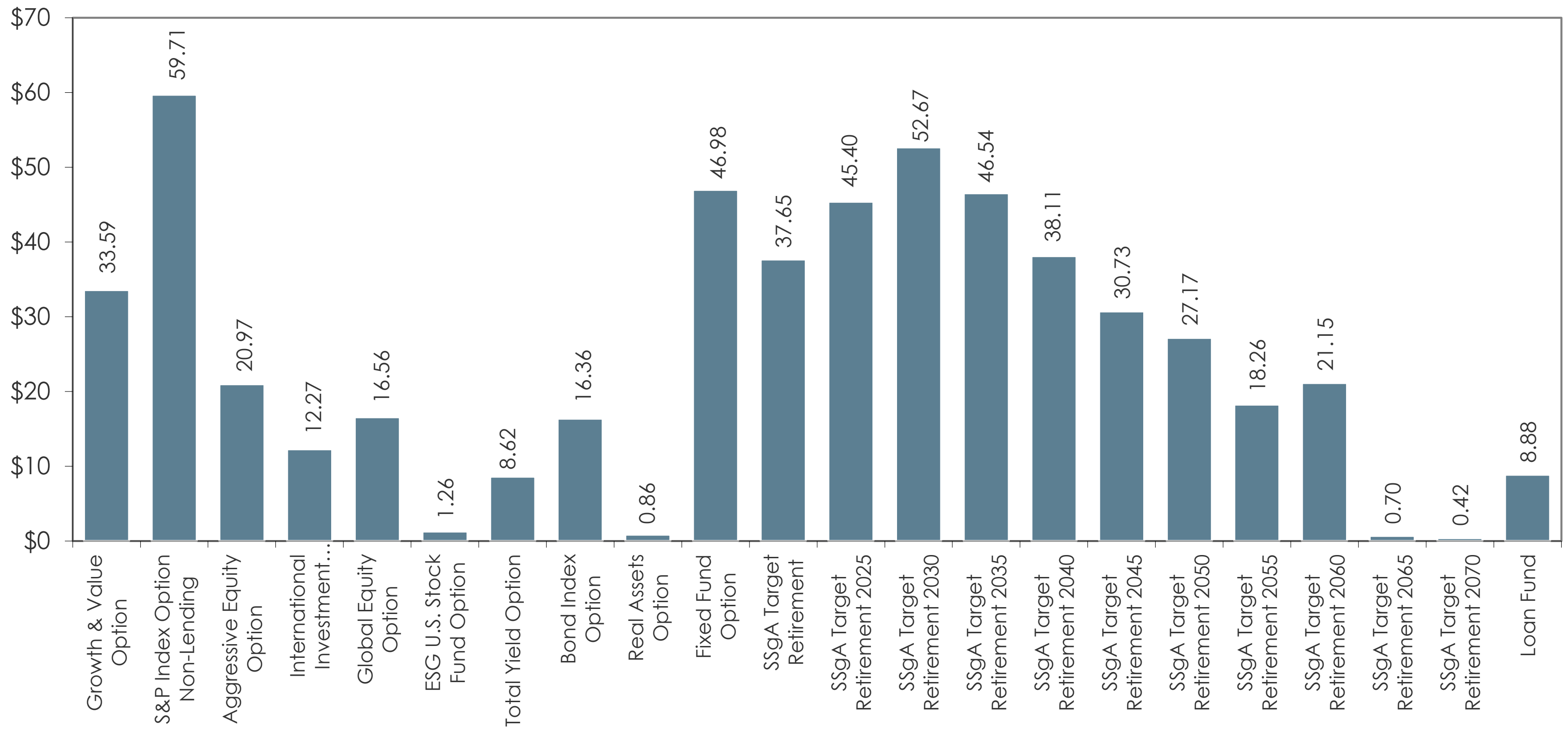
* The net of manager fees includes the investment manager fees and transaction costs associated with each portfolio. The net of manager fee calculation began January 1, 2011.

Fiscal year end is June

All index returns are gross of dividends.

Oklahoma Municipal Retirement Fund - Defined Contribution

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



Market Overview

For the Periods Ending July 31, 2026

	FYTD (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US Equity Markets Value						
Russell 1000 Value	3.82	20.67	31.19	17.89	11.83	11.62
S&P 500 Value	2.01	10.20	19.71	13.86	11.57	11.84
Russell 2000 Value	0.01	23.00	40.54	15.89	9.03	10.31
US Equity Markets Core						
S&P 500	-0.06	10.14	19.56	19.32	12.86	15.08
Russell 1000	-0.35	9.93	18.94	18.98	12.12	14.82
Russell 2000	-3.03	18.85	34.18	15.09	7.11	10.64
Russell 2500	-2.60	19.52	30.64	15.49	8.11	11.39
US Equity Markets Growth						
Russell 1000 Growth	-4.76	0.32	8.03	19.28	11.88	17.46
S&P 500 Growth	-1.75	10.05	19.42	23.95	13.32	17.40
Russell 2000 Growth	-5.86	15.02	28.42	14.32	5.07	10.59
NASDAQ Comp	-3.20	9.17	20.13	20.93	11.58	17.26
Non US Equity Markets						
MSCI EAFE NetDiv	1.96	11.59	24.33	15.96	9.31	9.33
MSCI ACWI ex US NetDiv	0.34	14.08	28.46	17.39	9.22	9.43
MSCI World NetDiv	0.51	10.26	20.41	18.14	11.19	12.73
S&P EPAC LargeMidCap	-0.01	16.67	32.00	18.75	10.64	10.43
Fixed Income						
Bloomberg Intermediate G/C	-0.43	-0.02	2.84	4.44	0.98	1.85
Bloomberg Govt/Credit	-1.29	-0.80	2.22	3.55	-0.62	1.38
Bloomberg US Aggregate	-1.30	-0.69	2.71	3.73	-0.40	1.35
Citigroup Broad Investment Grd	-1.30	-0.66	2.73	3.75	-0.44	1.36
JPM Gov't ex US UnH	-0.10	-2.80	-2.69	-0.37	-5.94	-2.36
FTSE High-Yield Market	-0.23	1.76	5.16	8.32	4.18	5.45
FTSE World Govt Bond	-0.50	-0.87	1.20	2.21	-3.07	-0.62
US T-Bills 90 Day	0.33	2.08	3.82	4.61	3.59	2.37
FTSE 1 Yr T-Bill	0.33	1.65	3.76	4.52	2.91	2.20

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ACG | ASSET CONSULTING GROUP

Oklahoma Municipal Retirement Fund

Investment Performance Review

June 30, 2026

Coalition Greenwich

Awards 2026

Best Investment Consultant

2018 2019 2020 2021 2022 2023 2024 2025

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

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

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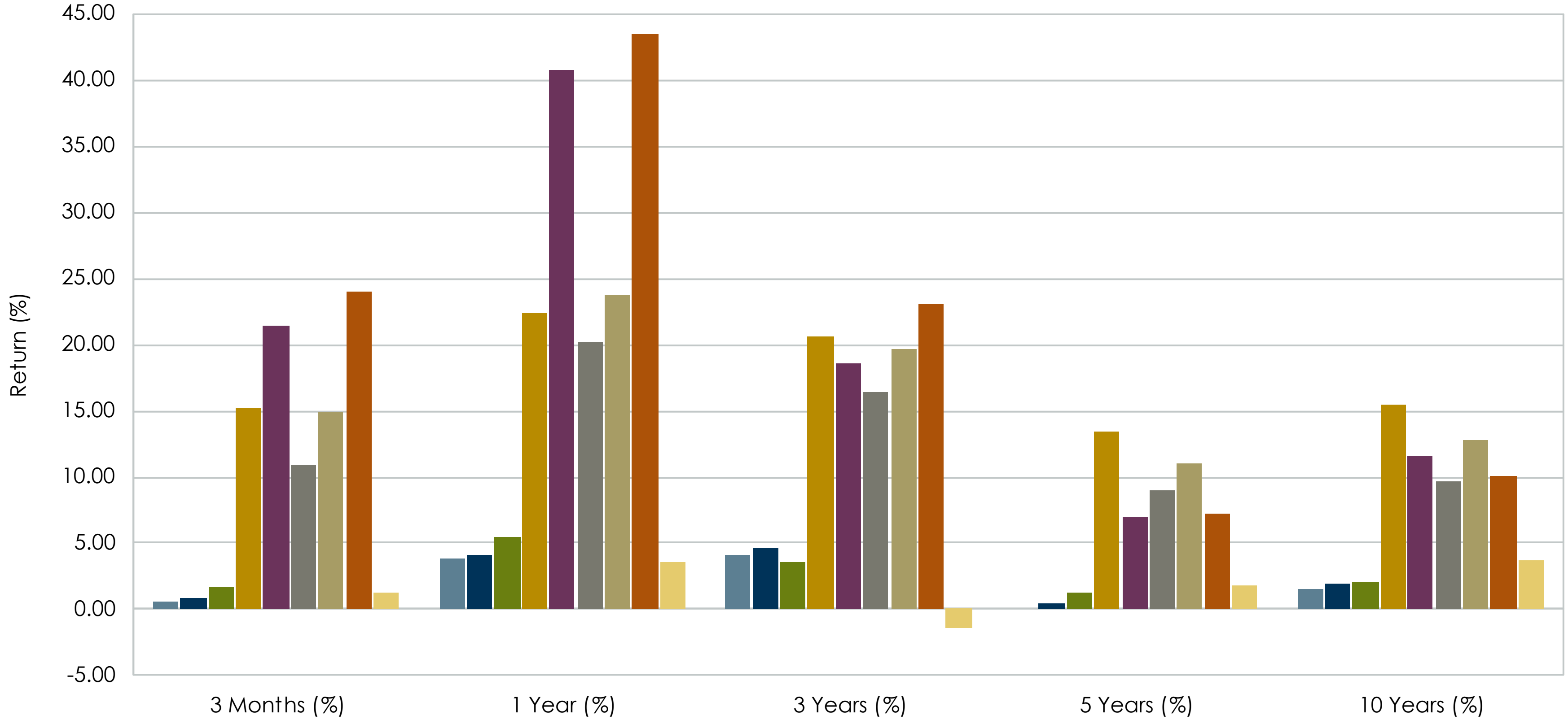
Market Environment

For the Periods Ending June 30, 2026

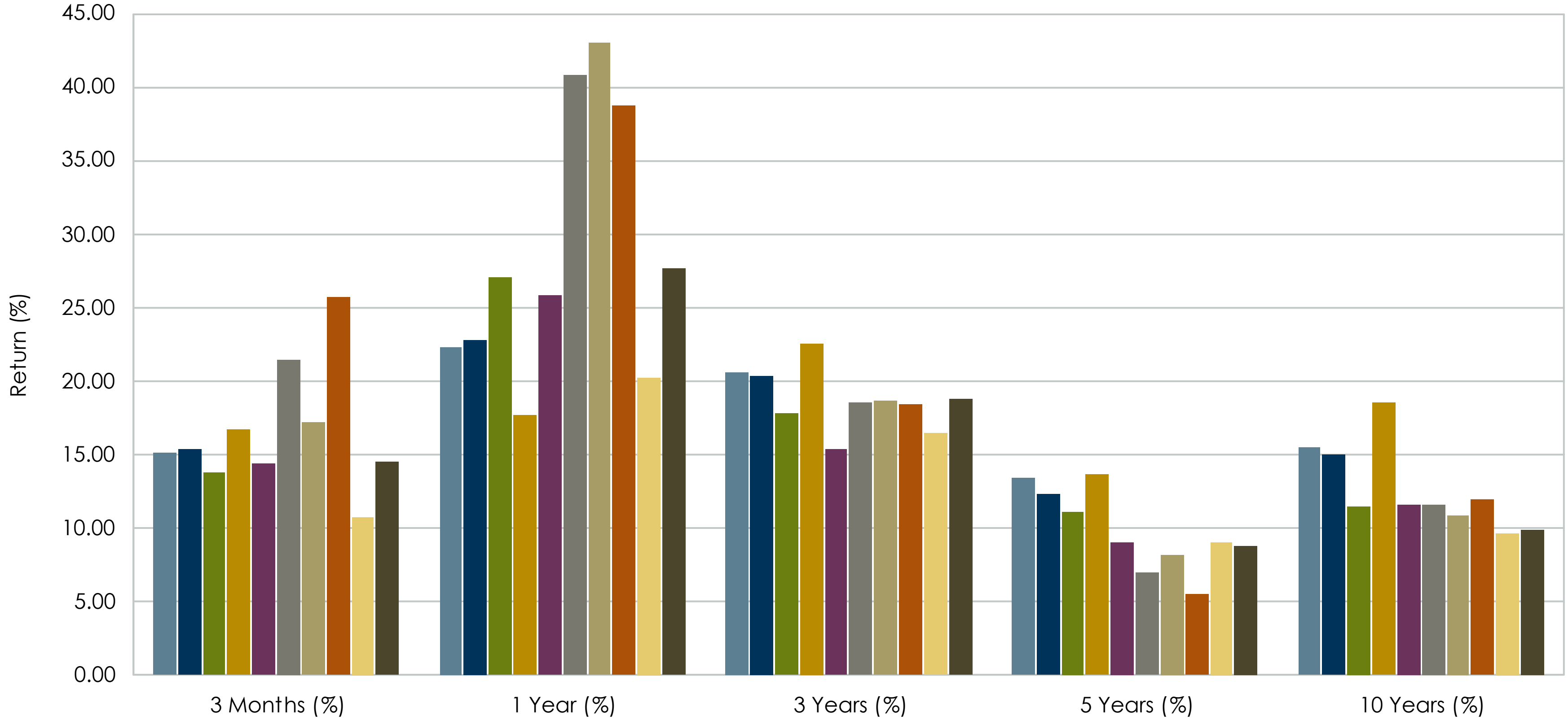


	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Bloomberg US Aggregate	0.67	3.79	4.16	0.08	1.54
Bloomberg Universal	0.92	4.15	4.70	0.44	1.95
Bloomberg 1-15 Yr Municipal	1.67	5.49	3.60	1.33	2.07
S&P 500	15.20	22.33	20.61	13.41	15.51
Russell 2000	21.49	40.78	18.60	6.99	11.63
MSCI EAFE NetDiv	10.82	20.23	16.44	9.05	9.66
MSCI ACWI NetDiv	14.93	23.67	19.70	10.98	12.78
MSCI EM NetDiv	24.05	43.51	23.03	7.20	10.07
NFI ODCE Net	1.29	3.60	-1.45	1.86	3.72

Source: ACG Research, Bloomberg, Factset.

Equity Index Returns

For the Periods Ending June 30, 2026



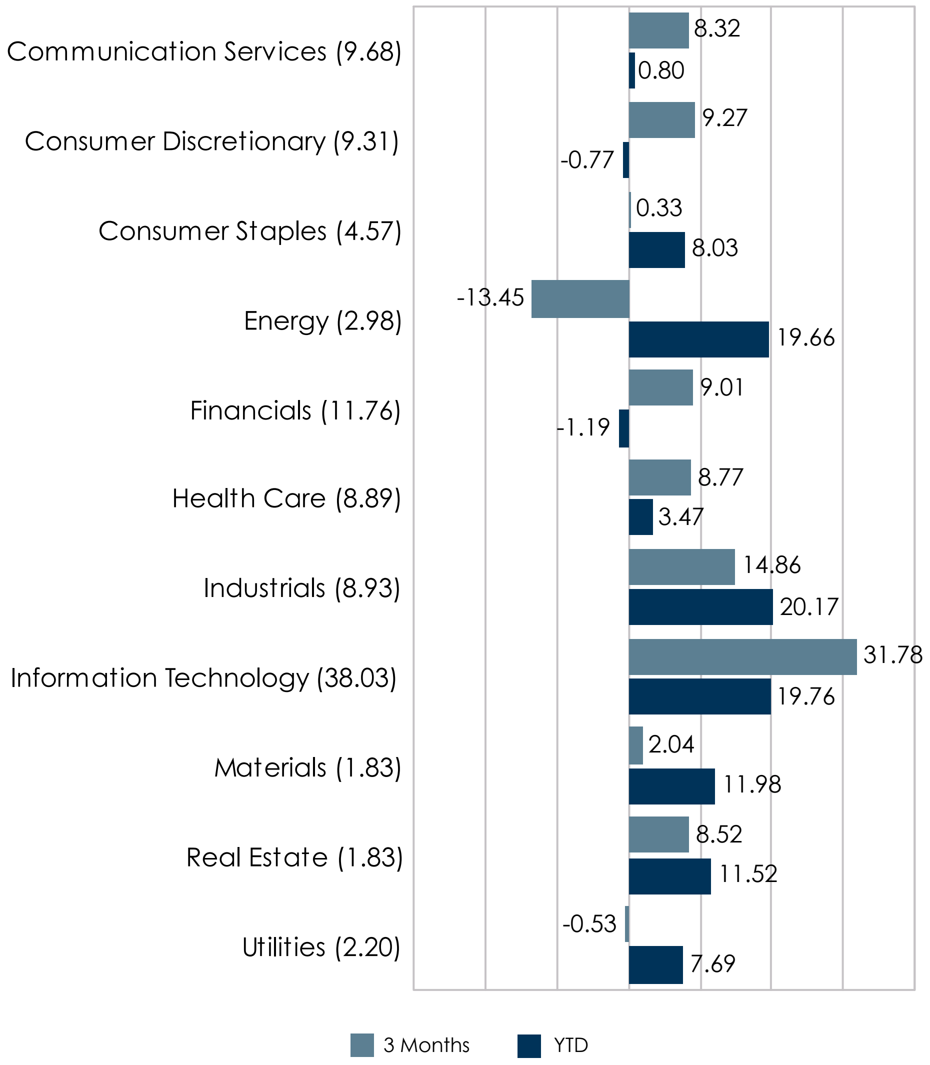
	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
S&P 500	15.20	22.33	20.61	13.41	15.51
Russell 3000	15.43	22.81	20.35	12.30	15.06
Russell 1000 Value	13.84	27.09	17.78	11.17	11.52
Russell 1000 Growth	16.74	17.71	22.58	13.71	18.58
S&P Mid Cap 400	14.47	25.89	15.41	9.07	11.65
Russell 2000	21.49	40.78	18.60	6.99	11.63
Russell 2000 Value	17.19	43.01	18.73	8.23	10.89
Russell 2000 Growth	25.71	38.74	18.44	5.57	11.97
MSCI EAFE NetDiv	10.82	20.23	16.44	9.05	9.66
MSCI ACWI ex US NetDiv	14.49	27.66	18.82	8.79	9.93

Source: ACG Research, Bloomberg, Factset

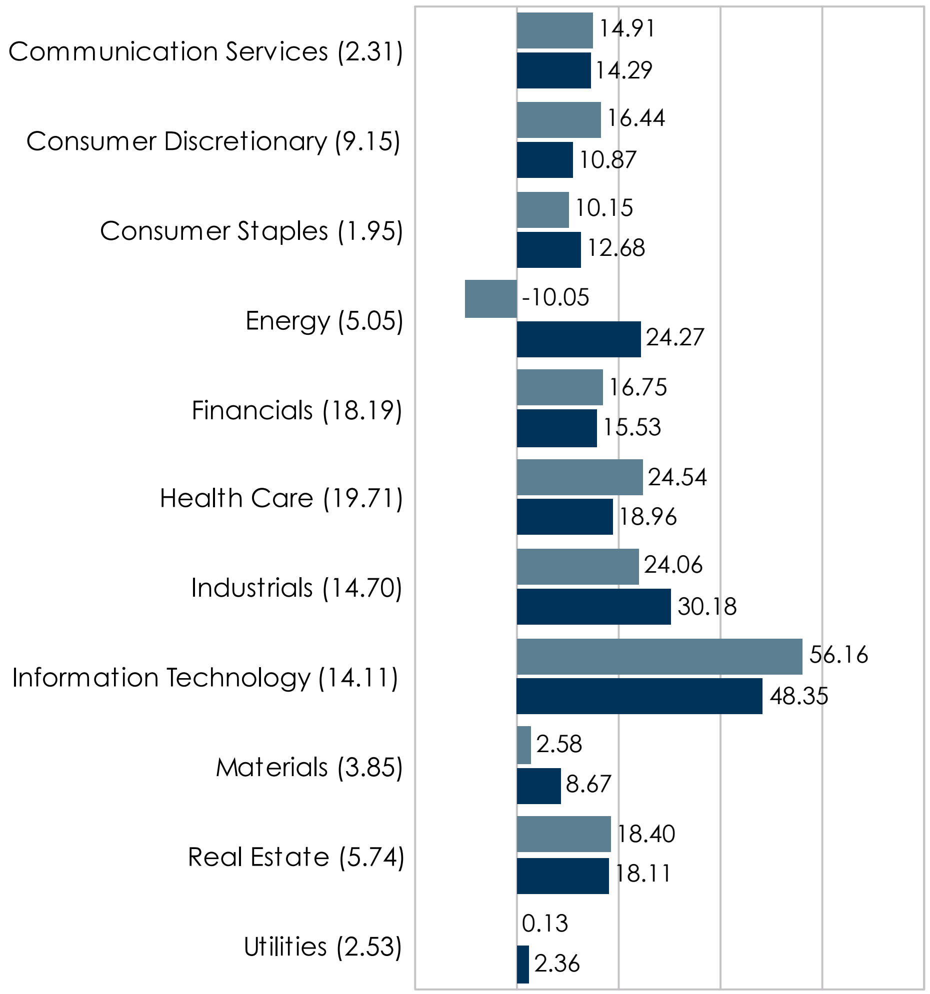
US Markets - Performance Breakdown

For the Periods Ending June 30, 2026

S&P 500 - Sector Returns (%)



Russell 2000 - Sector Returns (%)

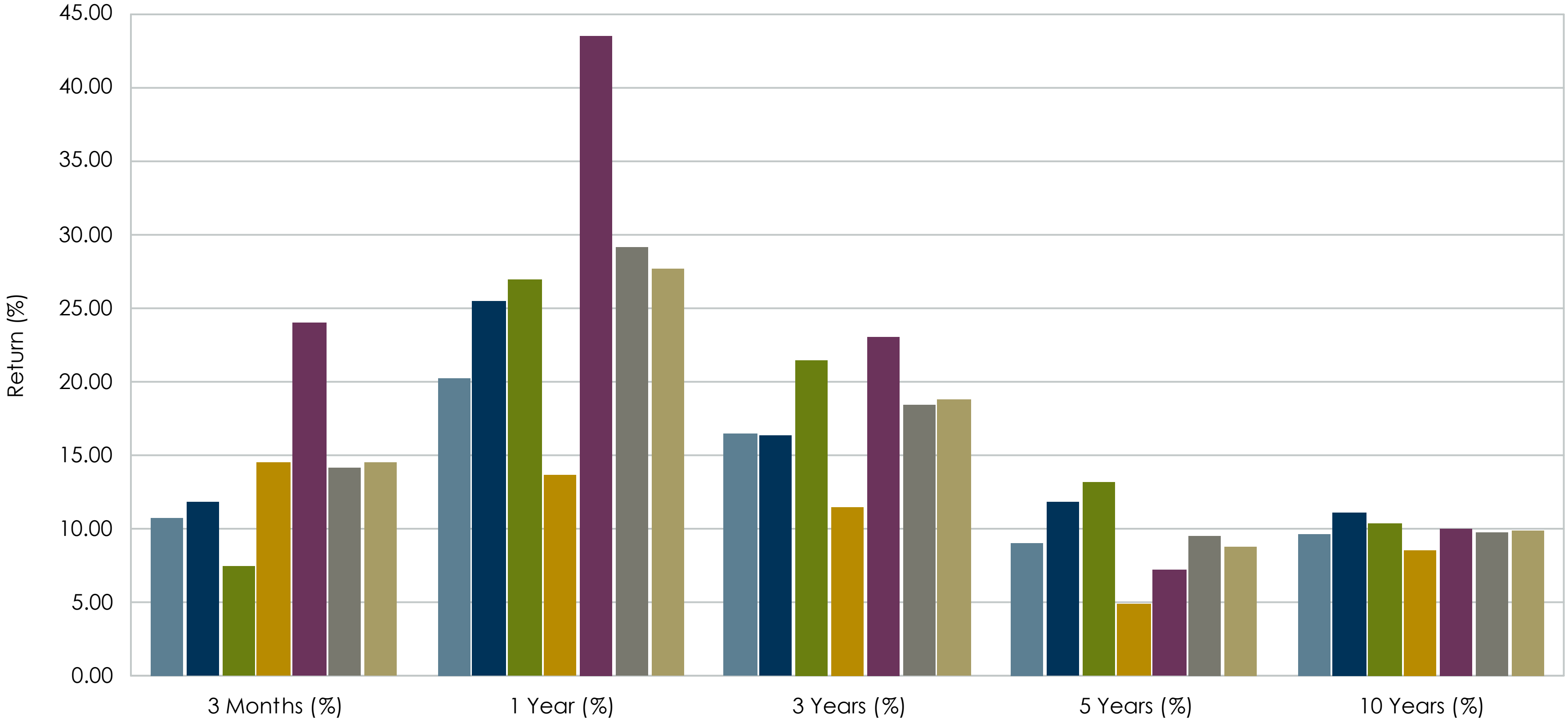


Numbers in parenthesis represent sector weightings of the index. Sector weights may not add to 100% due to rounding or securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Source: ACG Research, Bloomberg

Non-US Equity Index Returns

For the Periods Ending June 30, 2026

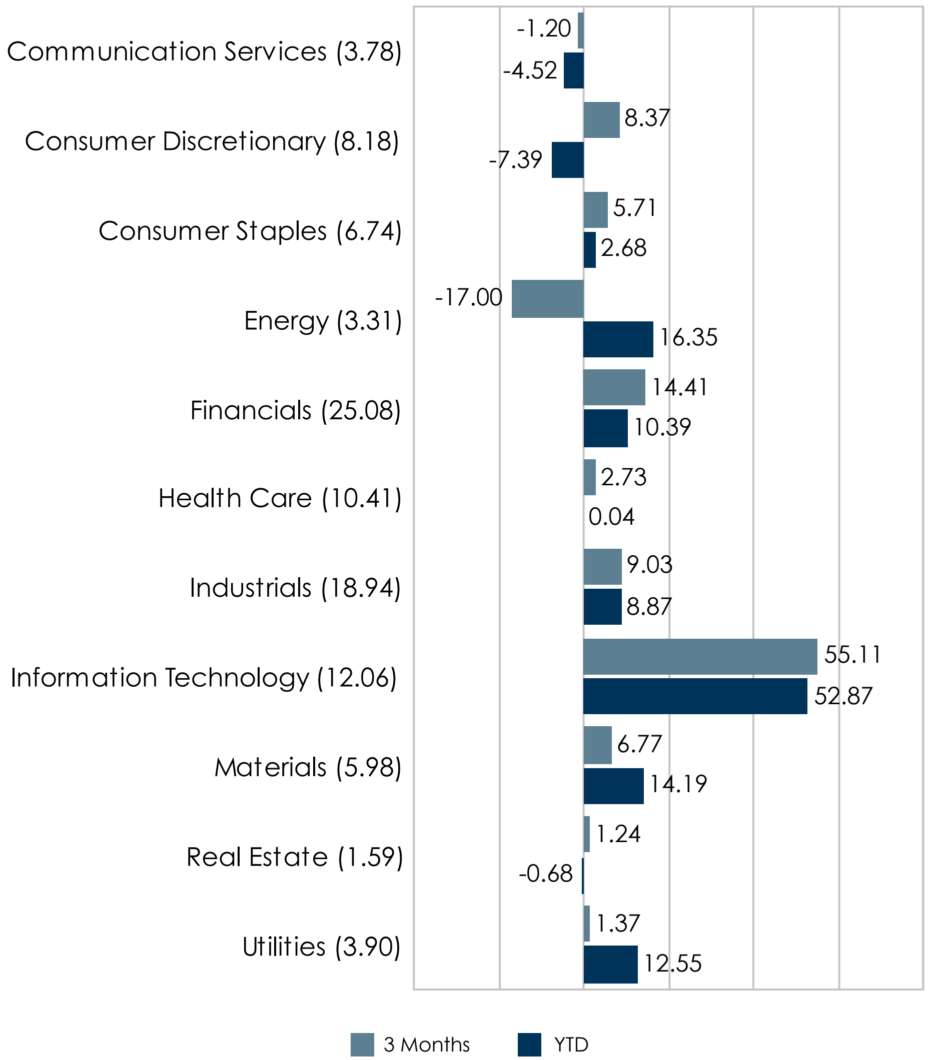


	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
MSCI EAFE NetDiv	10.82	20.23	16.44	9.05	9.66
MSCI EAFE Local Currency	11.81	25.53	16.39	11.83	11.17
MSCI EAFE Value NetDiv	7.49	26.95	21.51	13.15	10.45
MSCI EAFE Growth NetDiv	14.53	13.65	11.47	4.88	8.61
MSCI EM NetDiv	24.05	43.51	23.03	7.20	10.07
MSCI Japan NetDiv	14.21	29.11	18.49	9.49	9.84
MSCI ACWI ex US NetDiv	14.49	27.66	18.82	8.79	9.93

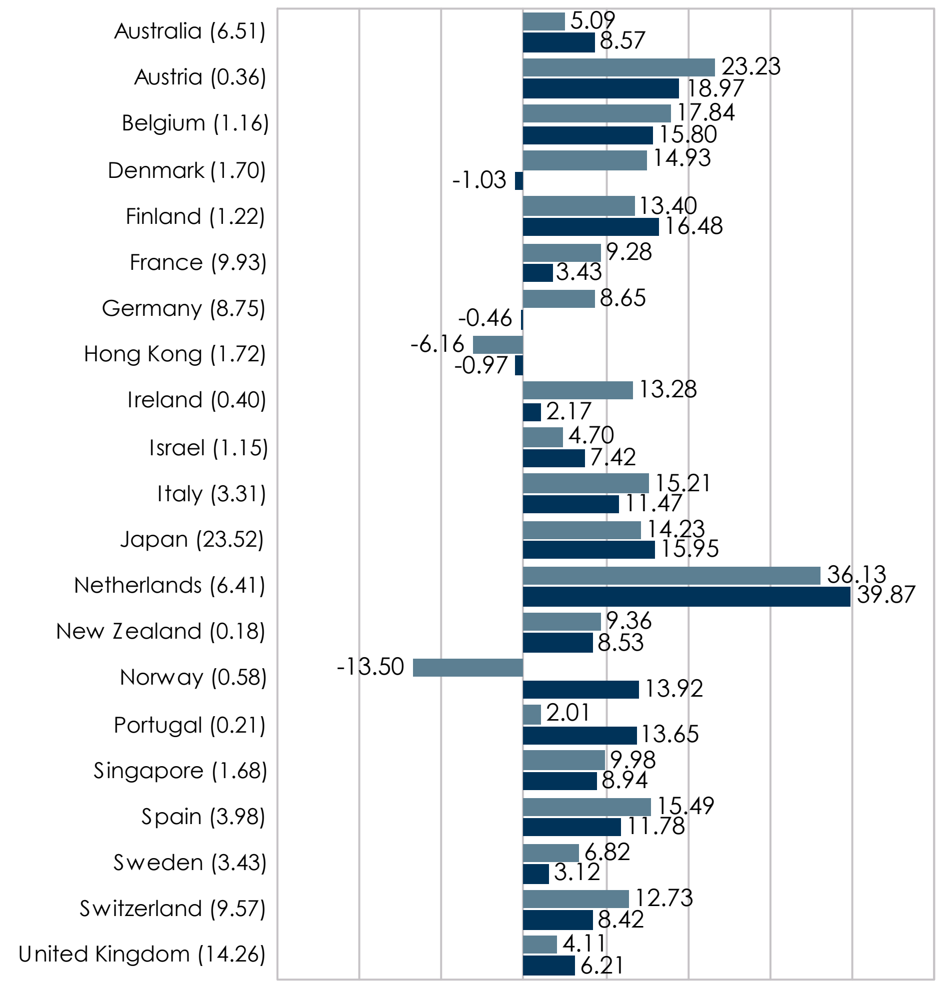
Non-US Equity - Performance Breakdown

For the Periods Ending June 30, 2026

MSCI EAFE - Sector Returns (%)



MSCI EAFE - Country Returns (%)



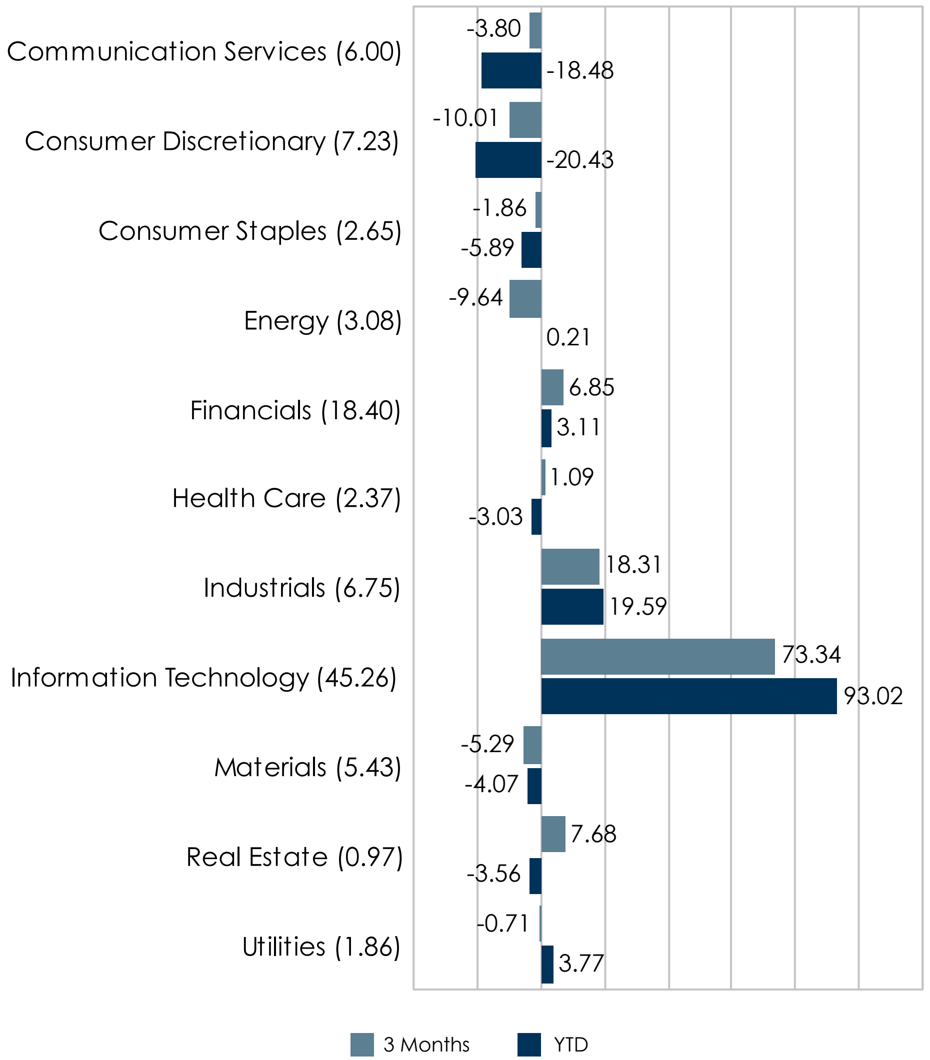
Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

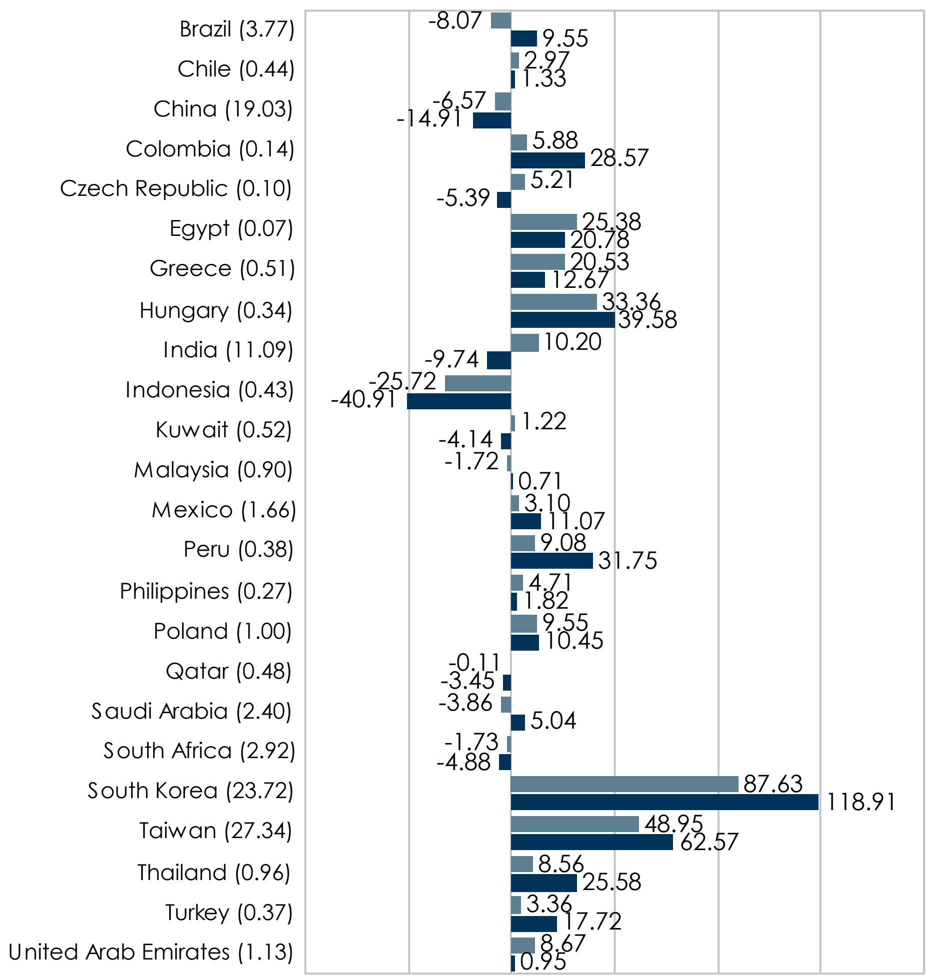
Emerging Markets - Performance Breakdown

For the Periods Ending June 30, 2026

MSCI Emerging Markets - Sector Returns (%)



MSCI Emerging Markets - Country Returns (%)

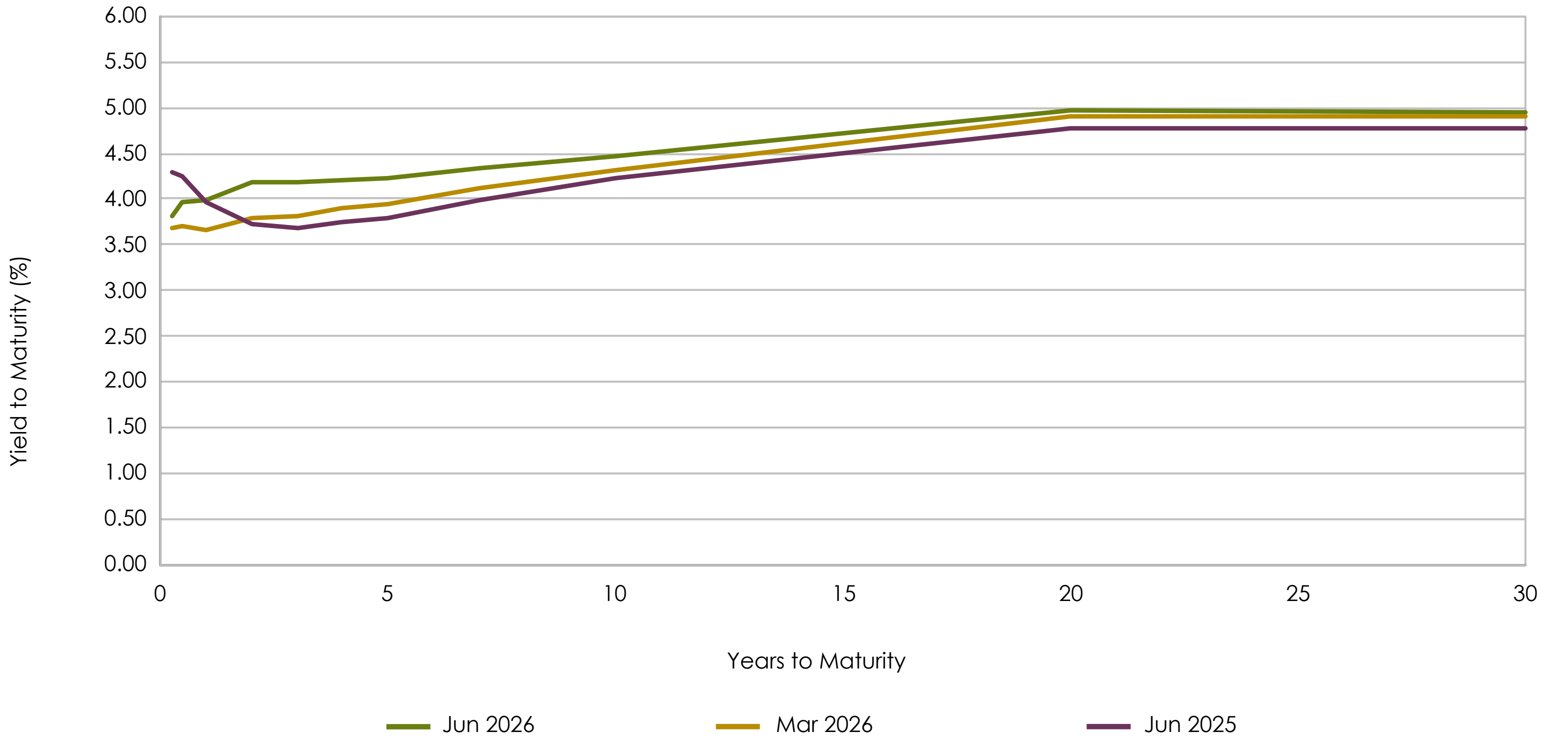


Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

Interest Rate Term Structure

Government Issues - 3 Months to 30 Years Maturity

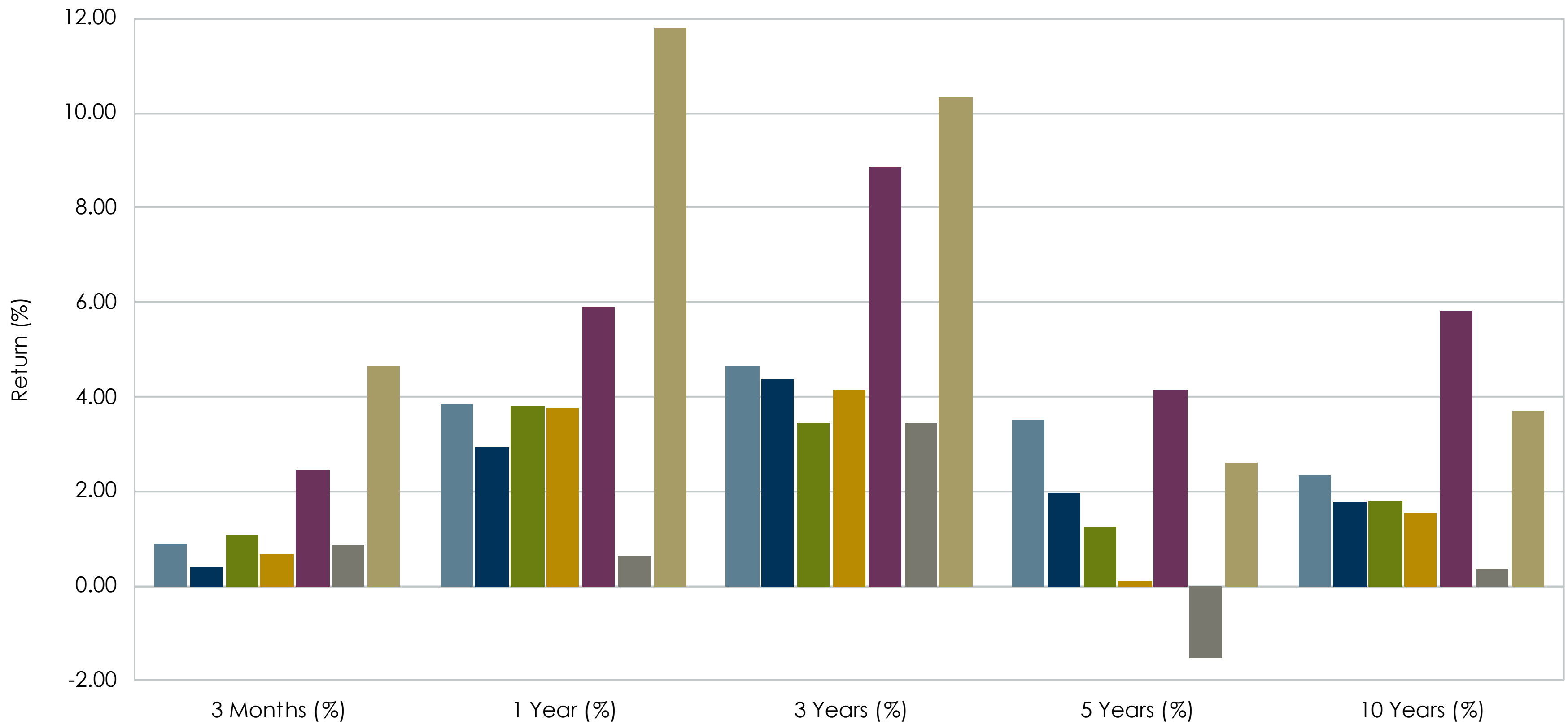


	Jun 2026	Mar 2026	Jun 2025
90 Days	3.82	3.68	4.30
180 Days	3.97	3.70	4.25
1 Year	3.98	3.66	3.97
2 Years	4.18	3.80	3.72
3 Years	4.18	3.82	3.69
4 Years	4.21	3.90	3.75
5 Years	4.23	3.94	3.80
7 Years	4.34	4.13	3.99
10 Years	4.47	4.32	4.23
20 Years	4.96	4.91	4.78
30 Years	4.95	4.91	4.78

Source: Bloomberg

Fixed Income Index Returns

For the Periods Ending June 30, 2026



	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US T-Bills 90 Day	0.89	3.84	4.64	3.52	2.34
ICE BofA 1-3 Yr Treasury	0.39	2.94	4.38	1.94	1.77
Bloomberg 5 Yr Municipal	1.07	3.81	3.45	1.23	1.80
Bloomberg US Aggregate	0.67	3.79	4.16	0.08	1.54
Bloomberg US Corp High Yield	2.47	5.91	8.86	4.17	5.81
Bloomberg Global Aggregate	0.87	0.62	3.41	-1.55	0.38
JPM EMBI Global Diversified	4.63	11.78	10.32	2.58	3.72

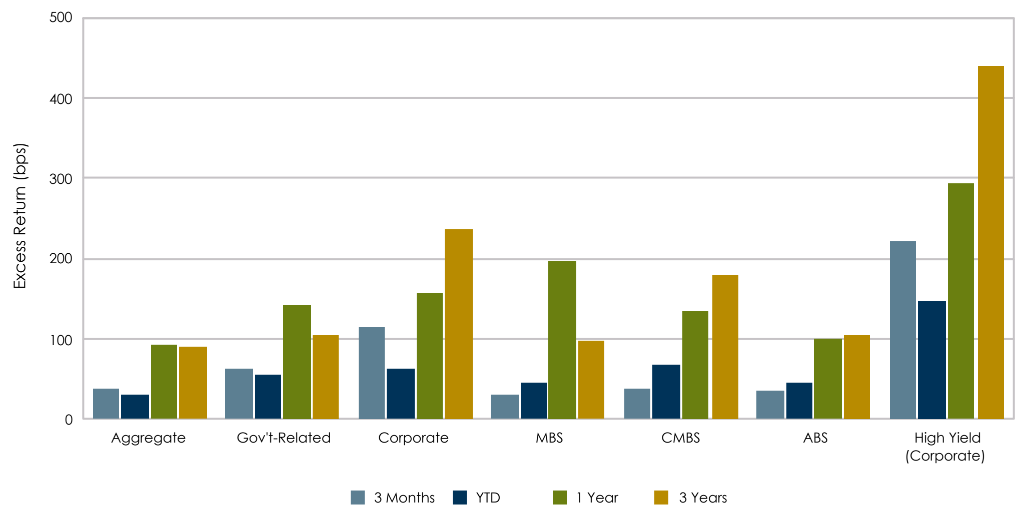
US Fixed Income Market Environment

For the Periods Ending June 30, 2026

Nominal Returns By Sector (%)

	3 Months	YTD	1 Year	3 Years
US Aggregate	0.66	0.62	3.79	4.16
US Treasury	0.32	0.28	2.73	3.18
US Agg: Gov't-Related	0.84	0.77	4.19	4.56
US Corporate IG	1.41	0.86	4.34	5.29
MBS	0.59	1.00	5.22	4.60
CMBS	0.45	0.77	3.90	5.78
ABS	0.75	1.07	4.01	5.26
US Corp High Yield	2.46	1.96	5.93	8.87

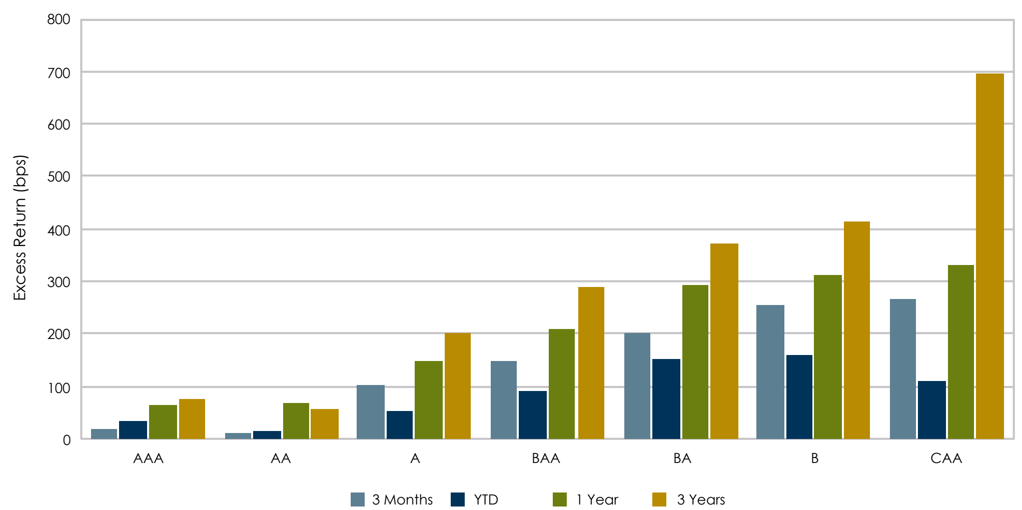
Excess Returns by Sector



Nominal Returns by Quality (%)

	3 Months	YTD	1 Year	3 Years
AAA	0.37	0.56	3.31	4.36
AA	0.42	0.52	3.56	3.78
A	1.27	0.74	4.27	4.96
BAA	1.72	1.13	4.89	5.89
BA	2.27	1.99	5.91	8.12
B	2.83	2.17	6.14	8.69
CAA	2.98	1.70	6.34	11.59

Excess Returns by Quality



Nominal Returns by Maturity (%)

	3 Months	YTD	1 Year	3 Years
1-3 Yr.	0.49	0.81	3.23	4.69
3-5 Yr.	0.30	0.34	3.11	4.89
5-7 Yr.	0.49	0.34	3.57	4.72
7-10 Yr.	0.58	0.54	4.71	4.26
10+ Yr.	1.53	0.77	4.05	1.75

Source: Bloomberg

Excess returns are relative to the duration-neutral Treasury.

Monthly Index Returns

For the Periods Ending June 30, 2026

Index Name	3 Months (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	15.20	10.21	22.32	20.61	13.41	16.08	15.51
Russell 1000	15.13	10.32	22.01	20.47	12.66	15.79	15.29
Russell 1000 Growth	16.74	5.33	17.71	22.58	13.71	18.80	18.58
Russell 1000 Value	13.84	16.23	27.09	17.78	11.17	12.10	11.52
Russell 2500	20.26	22.71	36.72	18.40	8.30	12.21	12.25
Russell 2000	21.49	22.57	40.78	18.60	6.98	11.34	11.62
Russell 2000 Growth	25.71	22.18	38.74	18.44	5.57	10.82	11.97
Russell 2000 Value	17.19	22.99	43.01	18.73	8.23	11.36	10.89
Wilshire 5000 Cap Wtd	15.52	11.05	23.01	20.40	13.35	16.32	15.63
MSCI ACWI NetDiv	14.93	11.25	23.67	19.70	10.98	13.28	12.78
MSCI ACWI ex US NetDiv	14.49	13.68	27.66	18.82	8.79	10.16	9.93
MSCI EAFE NetDiv	10.82	9.44	20.23	16.44	9.05	9.90	9.66
MSCI EAFE Local Currency	11.81	12.12	25.53	16.39	11.83	11.53	11.17
MSCI EAFE Growth NetDiv	14.53	9.14	13.65	11.47	4.88	8.16	8.61
MSCI EAFE Value NetDiv	7.49	9.63	26.95	21.51	13.15	11.31	10.45
MSCI EM NetDiv	24.05	23.85	43.51	23.03	7.20	9.82	10.07
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.39	0.68	2.94	4.38	1.94	1.98	1.77
Bloomberg 5 Yr Municipal	1.07	1.08	3.81	3.45	1.23	1.74	1.80
Bloomberg US Aggregate	0.67	0.62	3.79	4.16	0.08	1.22	1.54
Bloomberg Gov't Bond	0.32	0.28	2.72	3.20	-0.38	0.69	0.90
Bloomberg US Credit	1.33	0.85	4.34	5.19	0.38	1.95	2.49
Bloomberg 10 Yr Municipal	1.90	1.09	5.98	3.39	1.15	2.01	2.20
Bloomberg US Corp High Yield	2.47	1.96	5.91	8.86	4.17	5.09	5.81
FTSE World Govt Bond	0.68	-0.38	-0.11	2.50	-2.66	-1.17	-0.52
Bloomberg Global Aggregate	0.87	-0.21	0.62	3.41	-1.55	-0.15	0.38
Bloomberg Multiverse	1.04	-0.07	0.97	3.72	-1.30	0.05	0.62
JPM EMBI Global Diversified	4.63	3.32	11.78	10.32	2.58	2.97	3.72
Real Assets							
NCREIF Property	0.00	1.23	3.61	0.67	2.97	3.54	4.54
NFI ODCE Net	1.29	2.34	3.60	-1.44	1.86	2.51	3.72
FTSE NAREIT Equity REITs	12.43	17.83	21.53	12.47	5.90	6.93	6.10
Bloomberg Commodity	-8.08	14.36	25.46	11.69	9.37	9.46	5.83
Cash and Equivalents							
US T-Bills 90 Day	0.89	1.74	3.84	4.64	3.52	2.75	2.34

Monthly Index Returns

For the Periods Ending July 31, 2026

Index Name	1 Month (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	-0.06	10.14	19.56	19.32	12.86	15.83	15.08
Russell 1000	-0.35	9.93	18.94	18.98	12.12	15.48	14.82
Russell 1000 Growth	-4.76	0.32	8.03	19.28	11.88	17.60	17.46
Russell 1000 Value	3.82	20.67	31.19	17.89	11.83	12.57	11.62
Russell 2500	-2.60	19.52	30.64	15.49	8.11	11.62	11.39
Russell 2000	-3.03	18.85	34.18	15.09	7.11	10.76	10.64
Russell 2000 Growth	-5.86	15.02	28.42	14.32	5.07	9.72	10.59
Russell 2000 Value	0.01	23.00	40.53	15.89	9.03	11.34	10.31
Wilshire 5000 Cap Wtd	-1.10	9.82	18.97	18.55	12.69	15.89	15.06
MSCI ACWI NetDiv	0.08	11.33	22.11	18.30	10.85	13.25	12.32
MSCI ACWI ex US NetDiv	0.34	14.08	28.46	17.39	9.22	10.40	9.43
MSCI EAFE NetDiv	1.96	11.59	24.33	15.96	9.31	10.40	9.33
MSCI EAFE Local Currency	0.94	13.16	24.96	16.10	11.95	11.57	10.76
MSCI EAFE Growth NetDiv	-1.70	7.28	15.18	10.11	4.17	7.95	7.91
MSCI EAFE Value NetDiv	5.75	15.93	33.90	21.97	14.48	12.57	10.50
MSCI EM NetDiv	-3.07	20.04	36.44	19.33	8.03	9.53	9.19
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.16	0.84	3.15	4.31	1.94	2.01	1.79
Bloomberg Municipal	-1.85	0.43	5.27	2.98	0.51	1.58	1.95
Bloomberg US Aggregate	-1.30	-0.69	2.71	3.73	-0.40	0.99	1.35
Bloomberg Gov't Bond	-1.10	-0.83	1.98	2.94	-0.86	0.55	0.75
Bloomberg US Credit	-1.60	-0.76	2.62	4.52	-0.20	1.64	2.19
Bloomberg 10 Yr Municipal	-1.88	-0.81	3.87	2.58	0.58	1.61	2.00
Bloomberg US Corp High Yield	-0.25	1.71	5.17	8.27	4.04	4.97	5.51
FTSE World Govt Bond	-0.50	-0.87	1.20	2.21	-3.07	-1.17	-0.62
Bloomberg Global Aggregate	-0.53	-0.75	1.60	2.99	-1.91	-0.19	0.25
Bloomberg Multiverse	-0.51	-0.58	1.90	3.28	-1.64	0.01	0.48
Real Assets							
Bloomberg Commodity	7.54	22.98	35.53	12.14	10.57	10.71	7.16
Cash and Equivalents							
US T-Bills 90 Day	0.33	2.08	3.82	4.61	3.59	2.77	2.37

Defined Benefit Plan Performance

Performance vs. Objectives

For the Periods Ending June 30, 2026

	5 Years Benchmark (%)	5 Years Rank	5 Years Total Portfolio (%)	5 Years Rank	5 Years Objective Met?	10 Years Benchmark (%)	10 Years Rank	10 Years Total Portfolio (%)	10 Years Rank	10 Years Objective Met?
The Pension Plan gross annualized total return should equal or exceed the Plan's actuarial interest rate assumption.	7.25		7.27		Yes	7.25		9.58		Yes
The Pension Plan gross annualized total return should equal or exceed the annualized total return of the policy index.	7.21		7.27		Yes	9.09		9.58		Yes
The Pension Plan gross annualized total return should rank at median or above when compared to a universe of public defined benefit portfolios greater than $500 million.	6.89	50th	7.27	27th	Yes	9.08	50th	9.58	20th	Yes
Gross volatility or standard deviation should be in line with that of the Policy Index.	11.39		10.45		Yes	10.69		10.11		Yes

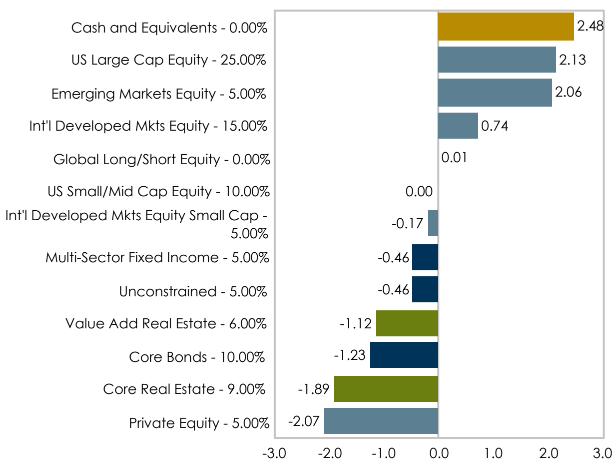
Performance and Statistics are calculated using monthly return data. * Indicates net of fee data.

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

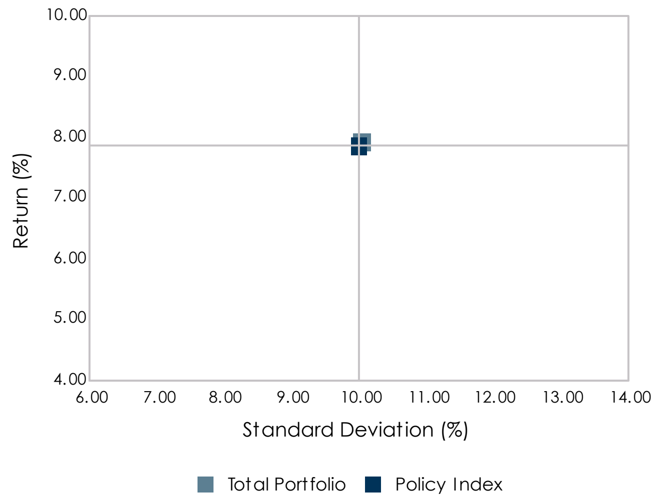
Total Portfolio

For the Periods Ending June 30, 2026

Actual vs. Target Allocation (Over / Under)



Risk / Return Since Apr 1991



Portfolio Statistics Since Apr 1991

	Total Portfolio	Policy Index
Return (%)	7.93	7.86
Standard Deviation (%)	10.03	10.00
Sharpe Ratio	0.54	0.54

Benchmark Relative Statistics

Beta	0.98
Up Capture (%)	98.45
Down Capture (%)	97.01

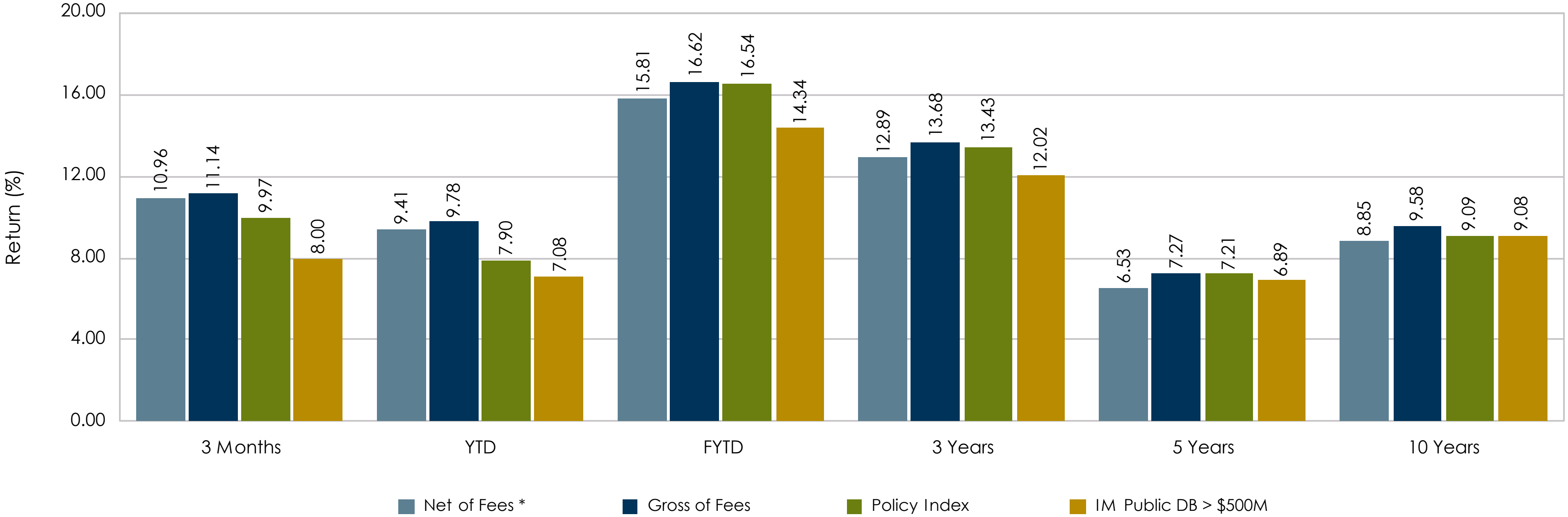
Performance by Broad Asset Class	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Incp. (%)
Total Portfolio (04/91)	**932,184**	**100.00**	**100.00**	**11.14**	**9.78**	**16.62**	**13.68**	**7.27**	**9.58**	**7.93**
Policy Index				*9.97*	*7.90*	*16.54*	*13.43*	*7.21*	*9.09*	*7.86*
Equity (10/10)	**630,973**	**67.69**	**65.00**	**16.17**	**13.71**	**22.78**	**18.98**	**10.32**	**13.02**	**11.84**
MSCI ACWI NetDiv				*14.93*	*11.25*	*23.67*	*19.70*	*10.98*	*12.78*	*10.65*
Fixed Income (06/03)	**166,394**	**17.85**	**20.00**	**1.47**	**1.43**	**5.36**	**6.68**	**2.51**	**3.49**	**4.52**
Bloomberg US Aggregate				*0.67*	*0.62*	*3.79*	*4.16*	*0.08*	*1.54*	*3.14*
Real Assets (09/11)	**111,719**	**11.98**	**15.00**	**1.31**	**2.60**	**4.03**	**-2.56**	**1.43**	**4.17**	**7.44**
NFI ODCE Net				*1.29*	*2.34*	*3.60*	*-1.44*	*1.86*	*3.72*	*6.38*
Cash and Equivalents (09/11)	**23,098**	**2.48**	**0.00**	**0.78**	**1.65**	**3.77**	**4.53**	**3.41**	**2.18**	**1.49**

Returns and statistics are calculated using monthly return data.

Percentages following the asset classes represent the target allocation.

Total Portfolio

For the Periods Ending June 30, 2026



	3 Months	YTD	FYTD	3 Years	5 Years	10 Years
Ranking	2	7	18	9	27	20
5th Percentile	10.73	9.96	19.29	14.57	8.36	10.27
25th Percentile	9.13	8.33	16.03	12.88	7.34	9.49
50th Percentile	8.00	7.08	14.34	12.02	6.89	9.08
75th Percentile	6.75	6.21	12.81	11.21	6.44	8.51
95th Percentile	4.49	4.40	10.28	9.06	5.32	7.98
Observations	76	76	76	76	72	71

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

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

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	YTD (%)	Rank	FYTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)
Total Portfolio (04/91)	**932,184**	**100.00**	**11.14**	**2**	**9.78**	**7**	**16.62**	**18**	**13.68**	**9**	**7.27**	**27**	**9.58**
Policy Index [1]			*9.97*		*7.90*		*16.54*		*13.43*		*7.21*		*9.09*
IM Public DB > $500M			8.00		7.08		14.34		12.02		6.89		9.08
Equity (10/10)	**630,973**	**67.69**	**16.17**		**13.71**		**22.78**		**18.98**		**10.32**		**13.02**
MSCI ACWI NetDiv			*14.93*		*11.25*		*23.67*		*19.70*		*10.98*		*12.78*
US Equity (06/00)	**346,085**	**37.13**	**14.91**		**10.48**		**20.90**		**18.19**		**11.50**		**14.43**
Russell 3000			*15.43*		*10.86*		*22.81*		*20.35*		*12.30*		*15.06*
US Large Cap Equity (09/04)	**252,884**	**27.13**	**15.20**		**10.21**		**22.30**		**20.64**		**13.41**		**15.47**
S&P 500			*15.20*		*10.21*		*22.32*		*20.61*		*13.41*		*15.51*
SSgA S&P 500 Non-Lending (02/10)	**252,884**	**27.13**	**15.20**	**37**	**10.21**	**38**	**22.30**	**35**	**20.64**	**36**	**13.41**	**34**	**15.52**
S&P 500			*15.20*		*10.21*		*22.32*		*20.61*		*13.41*		*15.51*
eA US Large Cap Core Equity			14.13		9.13		19.93		19.36		12.42		14.71
US Small/Mid Cap Equity	**93,201**	**10.00**											
River Road Small Cap Value (04/16)	**45,537**	**4.89**	**10.21**	**92**	**6.60**	**96**	**9.92**	**97**	**11.88**	**90**	**8.35**	**78**	**11.50**
Russell 2000 Value			*17.19*		*22.99*		*43.01*		*18.73*		*8.23*		*10.89*
eA US Small Cap Value Equity			17.62		22.51		36.01		17.79		9.96		12.01
William Blair SMid Growth (11/22)	**47,664**	**5.11**	**18.16**	**73**	**16.02**	**65**	**25.29**	**65**	**12.00**	**78**	**--**		**--**
Russell 2500 Growth			*24.02*		*19.66*		*32.94*		*16.40*		*4.98*		*12.56*
eA US Small-Mid Cap Growth Equity			23.50		21.17		33.45		17.51		6.08		13.87
Non-US Equity (06/00)	**257,512**	**27.62**	**19.84**		**19.36**		**26.66**		**19.95**		**9.09**		**12.04**
MSCI ACWI ex US NetDiv			*14.49*		*13.68*		*27.66*		*18.82*		*8.79*		*9.93*
International Developed Market	**191,717**	**20.57**											
Int'l Dev Mkts Equity	**146,717**	**15.74**											
Artisan International Value (05/10)	**67,748**	**7.27**	**13.27**	**24**	**13.04**	**20**	**24.73**	**25**	**17.66**	**55**	**12.52**	**14**	**12.67**
MSCI EAFE NetDiv			*10.82*		*9.44*		*20.23*		*16.44*		*9.05*		*9.66*
eA EAFE All Cap Equity			10.17		9.59		21.61		18.04		9.69		10.15

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	YTD (%)	Rank	FYTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)
WCM Focused Int'l Growth (03/15)	**78,969**	**8.47**	**18.61**	**28**	**15.35**	**25**	**11.92**	**57**	**16.15**	**28**	**6.64**	**31**	**13.00**
MSCI ACWI ex US NetDiv			*14.49*		*13.68*		*27.66*		*18.82*		*8.79*		*9.93*
eA ACWI ex-US Growth Equity			14.74		9.85		14.23		13.41		4.27		10.31
Int'l Dev Small Cap	**45,000**	**4.83**											
Cedar Street Int'l Small Cap (07/26)	**45,000**	**4.83**	**--**		**--**		**--**		**--**		**--**		**--**
MSCI ACWI ex US SC NetDiv			*9.62*		*9.10*		*19.83*		*16.42*		*6.30*		*9.10*
eA ACWI ex-US Small Cap Equity			10.18		9.69		17.23		18.42		7.20		10.61
Emerging Markets Equity (03/15)	**65,795**	**7.06**	**34.65**		**37.77**		**55.68**		**27.57**		**6.72**		**9.73**
MSCI EM NetDiv			*24.05*		*23.85*		*43.51*		*23.03*		*7.20*		*10.07*
Emerging Markets Equity	**65,795**	**7.06**											
Axiom Emerging Markets (02/23)	**65,795**	**7.06**	**34.65**	**5**	**37.77**	**6**	**55.68**	**14**	**27.57**	**20**	**--**		**--**
MSCI EM NetDiv			*24.05*		*23.85*		*43.51*		*23.03*		*7.20*		*10.07*
eA Global Emerging Mkts Equity			23.70		24.67		44.54		23.53		8.40		11.31
Global Long/Short Equity	**77**	**0.01**											
Private Equity (05/23)	**27,300**	**2.93**	**0.00**		**2.57**		**11.14**		**16.53**		**--**		**--**
Fixed Income (06/03)	**166,394**	**17.85**	**1.47**		**1.43**		**5.36**		**6.68**		**2.51**		**3.49**
Bloomberg US Aggregate			*0.67*		*0.62*		*3.79*		*4.16*		*0.08*		*1.54*
Core Bonds	**81,734**	**8.77**											
JP Morgan Fixed Income (06/91)	**81,734**	**8.77**	**0.60**	**92**	**0.67**	**88**	**3.84**	**87**	**4.64**	**53**	**0.68**	**26**	**2.20**
Bloomberg US Aggregate			*0.67*		*0.62*		*3.79*		*4.16*		*0.08*		*1.54*
eA US Core Fixed Income			0.82		0.85		4.21		4.67		0.52		2.11
Multi Sector Fixed Income	**42,333**	**4.54**											
Pioneer Multi-Sector Fixed Income (11/11)	**42,333**	**4.54**	**1.82**	**3**	**1.74**	**5**	**6.35**	**2**	**7.66**	**2**	**2.78**	**4**	**4.06**
Bloomberg Universal			*0.92*		*0.77*		*4.15*		*4.70*		*0.44*		*1.95*
eA US Core Plus Fixed Income			1.13		1.05		4.65		5.36		0.89		2.76

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	YTD (%)	Rank	FYTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)
Unconstrained	**42,327**	**4.54**											
BlackRock Strategic Income Opportunities (07/17)	**42,327**	**4.54**	**2.82**	**37**	**2.62**	**24**	**6.87**	**21**	**7.84**	**42**	**4.06**	**28**	**--**
Bloomberg Universal			*0.92*		*0.77*		*4.15*		*4.70*		*0.44*		*1.95*
eA Global Unconstrained Fixed Income			2.36		1.92		5.43		7.52		3.32		3.80
Real Assets (09/11)	**111,719**	**11.98**	**1.31**		**2.60**		**4.03**		**-2.56**		**1.43**		**4.17**
NFI ODCE Net			*1.29*		*2.34*		*3.60*		*-1.44*		*1.86*		*3.72*
Core Real Estate	**66,265**	**7.11**											
JP Morgan Strategic Property (05/07)	**22,108**	**2.37**	**1.59**		**2.99**		**5.54**		**-1.62**		**1.88**		**3.94**
NFI ODCE Net			*1.29*		*2.34*		*3.60*		*-1.44*		*1.86*		*3.72*
Morgan Stanley Prime Property (01/25)	**44,158**	**4.74**	**0.85**		**2.05**		**3.46**		**--**		**--**		**--**
NFI ODCE Net			*1.29*		*2.34*		*3.60*		*-1.44*		*1.86*		*3.72*
Value Add Real Estate	**45,453**	**4.88**											
JP Morgan Special Situation Property (02/07)	**15,270**	**1.64**	**0.57**		**1.60**		**-1.87**		**-9.86**		**-4.84**		**1.56**
NFI ODCE Net			*1.29*		*2.34*		*3.60*		*-1.44*		*1.86*		*3.72*
Clarion Lion Industrial Trust (07/22)	**30,183**	**3.24**	**2.03**		**3.39**		**6.73**		**2.09**		**--**		**--**
NFI ODCE Net			*1.29*		*2.34*		*3.60*		*-1.44*		*1.86*		*3.72*
Cash and Equivalents (09/11)	**23,098**	**2.48**	**0.78**		**1.65**		**3.77**		**4.53**		**3.41**		**2.18**

Notes:

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

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Balanced Fund Managers

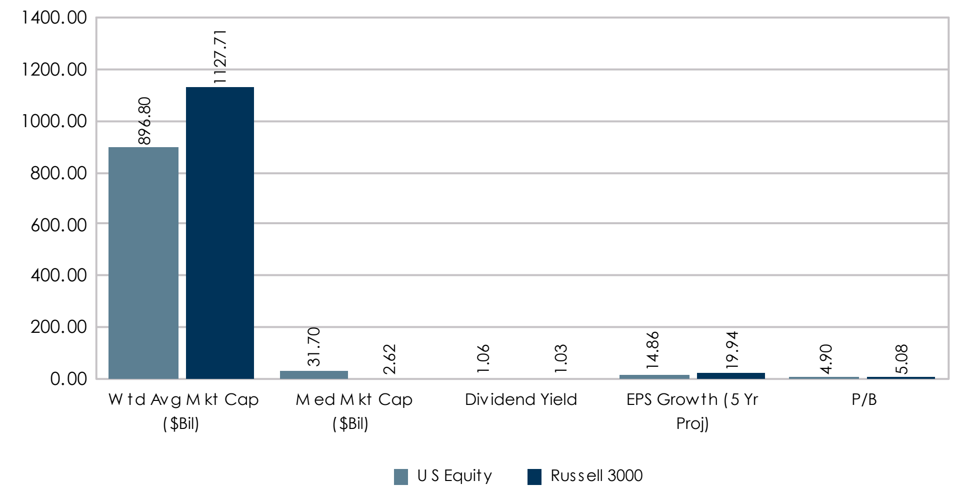
US Equity

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**346,085**	**100.00**
SSgA S&P 500 Non-Lending	252,884	73.07
William Blair SMid Growth	47,664	13.77
River Road Small Cap Value	45,537	13.16

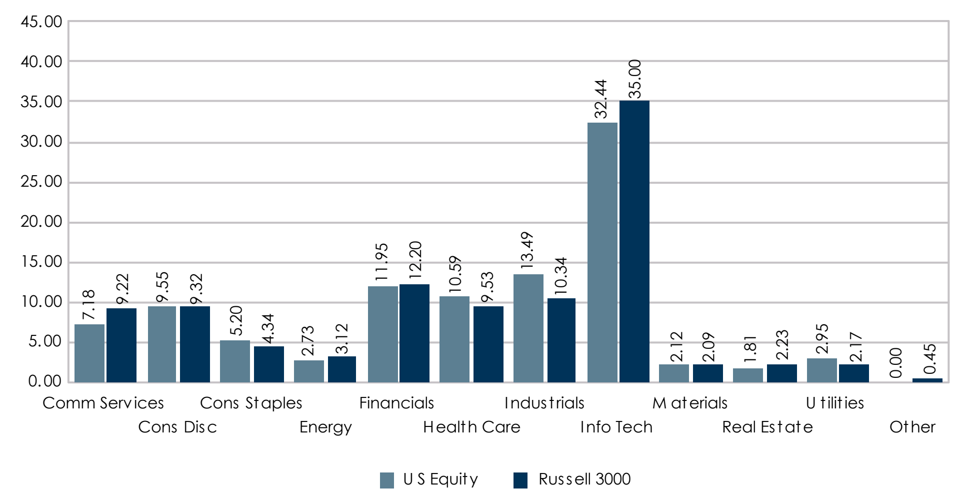
Characteristics



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**301,502**	**313,995**
Net Additions	-343	-752
Return on Investment	44,926	32,842
Ending Market Value	**346,085**	**346,085**

Sector Allocation



SSgA S&P 500 Non-Lending

For the Periods Ending June 30, 2026

Account Description

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

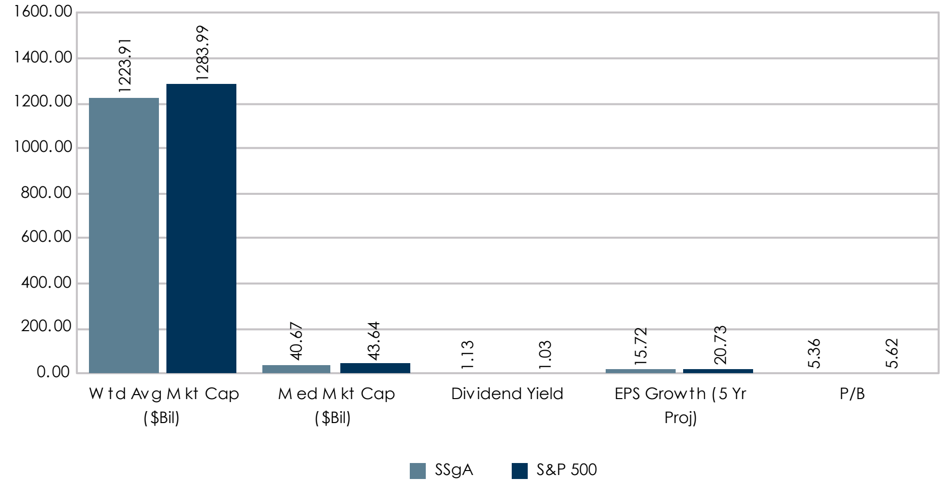
Performance Goals

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

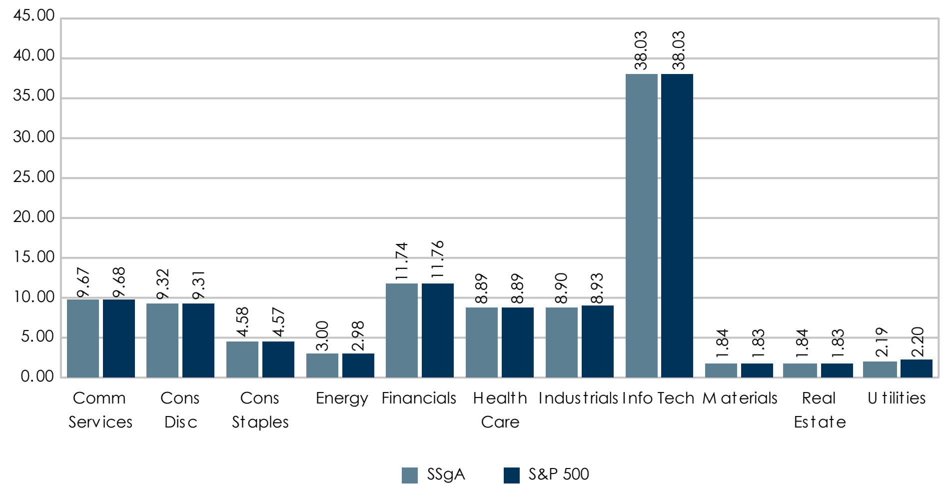
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**219,635**	**229,750**
Net Additions	-116	-296
Return on Investment	33,364	23,430
Ending Market Value	**252,884**	**252,884**

Characteristics



Sector Allocation



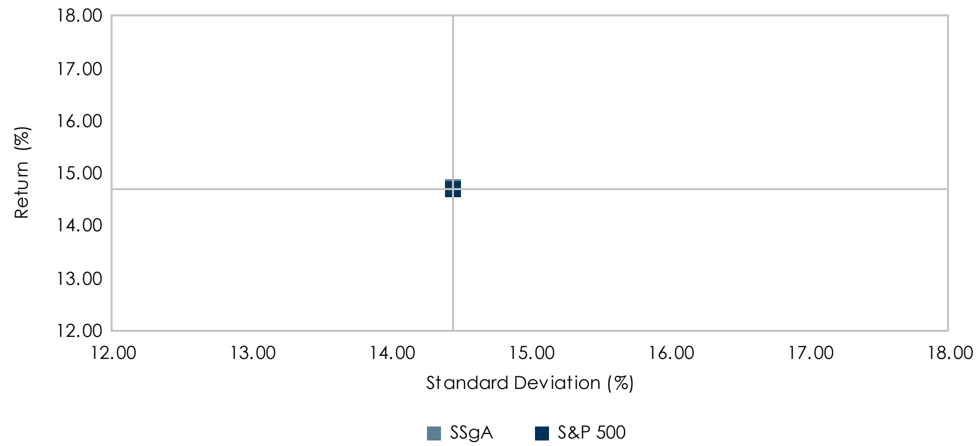
Characteristic and allocation charts represents data of the State Street S&P 500 Flagship Non-Lending Fund (Non-Mutual Commingled).

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

SSgA S&P 500 Non-Lending

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2010



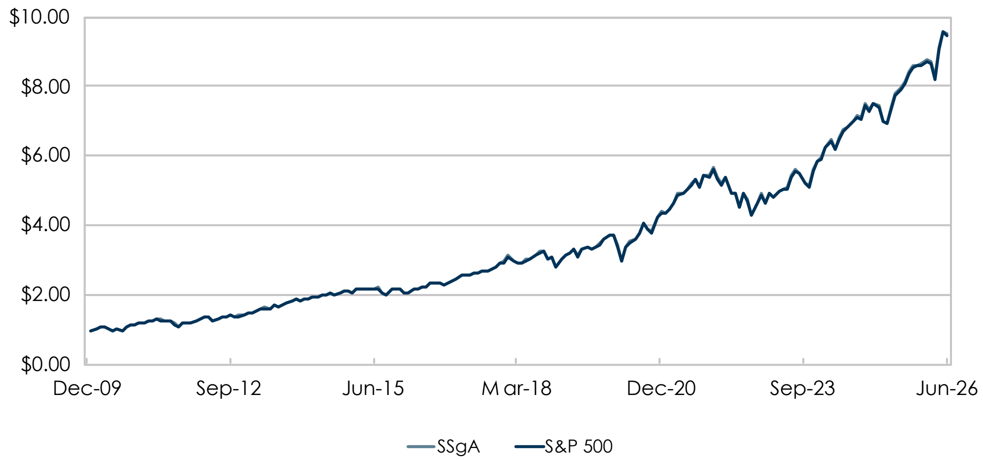
Portfolio Statistics Since Feb 2010

	SSgA	S&P 500
Return (%)	14.71	14.68
Standard Deviation (%)	14.44	14.44
Sharpe Ratio	0.92	0.92

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	100.00
Alpha (%)	0.03
Tracking Error (%)	0.04
Batting Average (%)	58.88
Up Capture (%)	100.09
Down Capture (%)	99.95

Growth of a Dollar Since Feb 2010



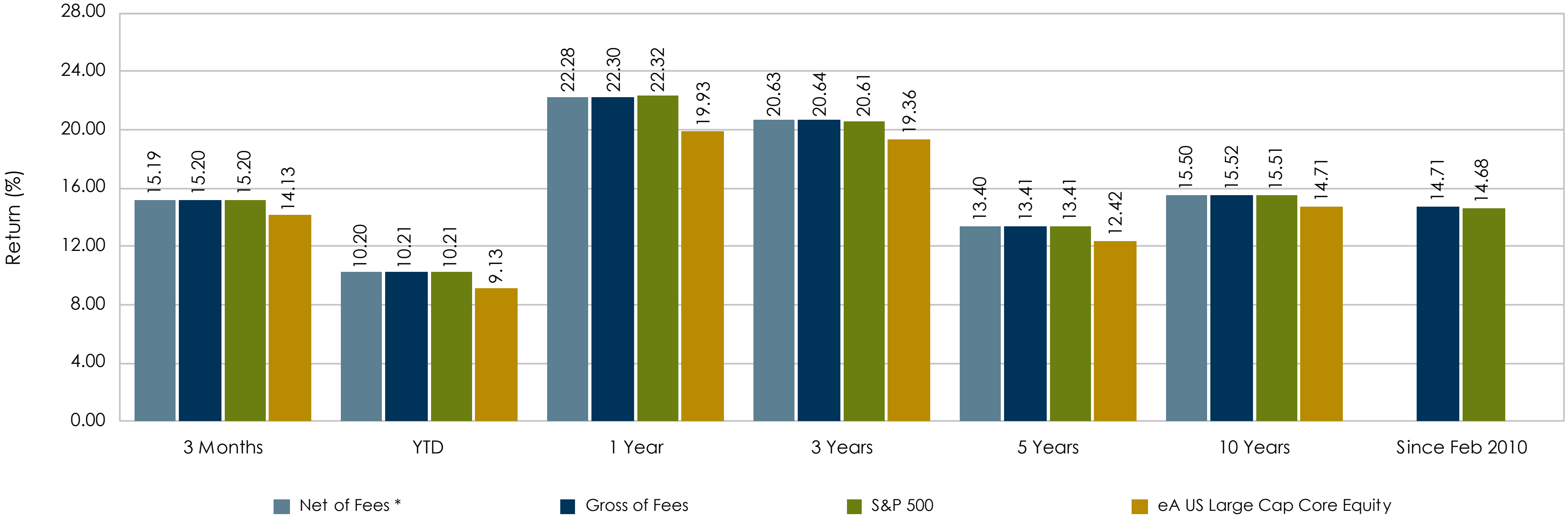
Return Analysis Since Feb 2010

	SSgA	S&P 500
Number of Months	197	197
Highest Monthly Return (%)	12.82	12.82
Lowest Monthly Return (%)	-12.37	-12.35
Number of Positive Months	136	136
Number of Negative Months	61	61
% of Positive Months	69.04	69.04

Statistics are calculated using monthly return data.

SSgA S&P 500 Non-Lending

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	37	38	35	36	34	34
5th Percentile	21.60	19.13	33.40	25.37	16.17	17.25
25th Percentile	16.10	11.68	24.21	21.67	14.04	15.91
50th Percentile	14.13	9.13	19.93	19.36	12.42	14.71
75th Percentile	10.28	6.17	15.02	15.64	10.29	13.45
95th Percentile	4.99	0.22	4.50	10.04	7.38	10.61
Observations	402	402	399	394	375	309

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

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

River Road Small Cap Value

For the Periods Ending June 30, 2026

Account Description

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

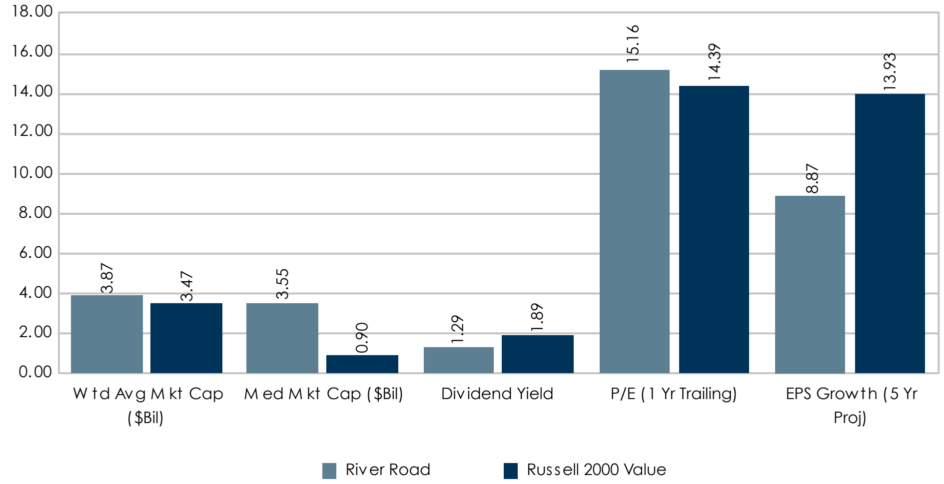
Performance Goals

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

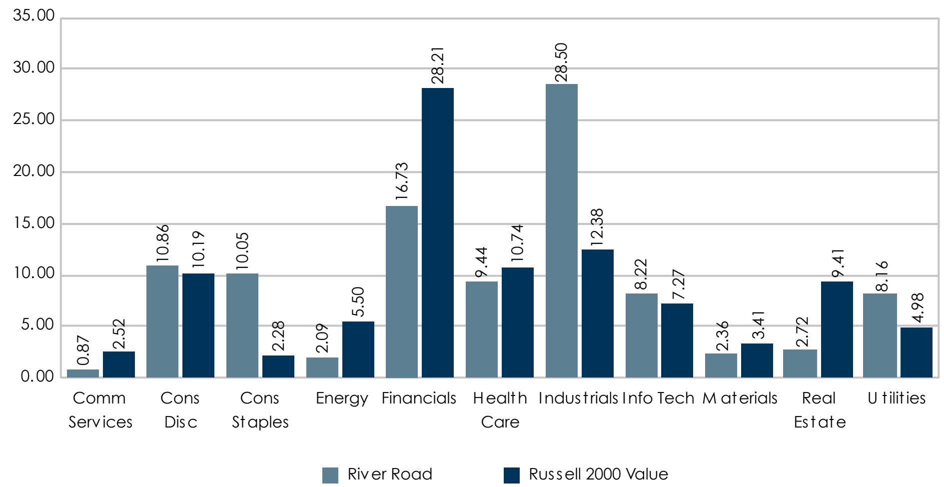
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**41,423**	**42,946**
Net Additions	-110	-229
Return on Investment	4,223	2,820
Income	*151*	*316*
Gain/Loss	*4,072*	*2,503*
Ending Market Value	**45,537**	**45,537**

Characteristics



Sector Allocation

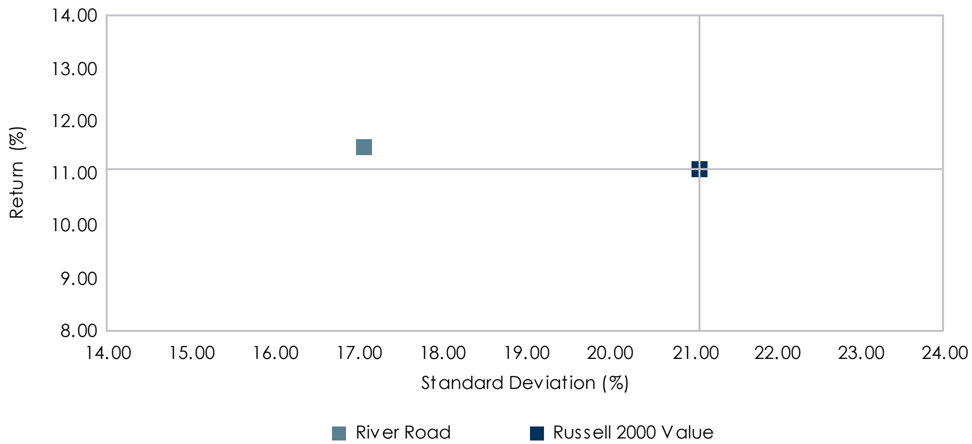


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

River Road Small Cap Value

For the Periods Ending June 30, 2026

Risk / Return Since Apr 2016



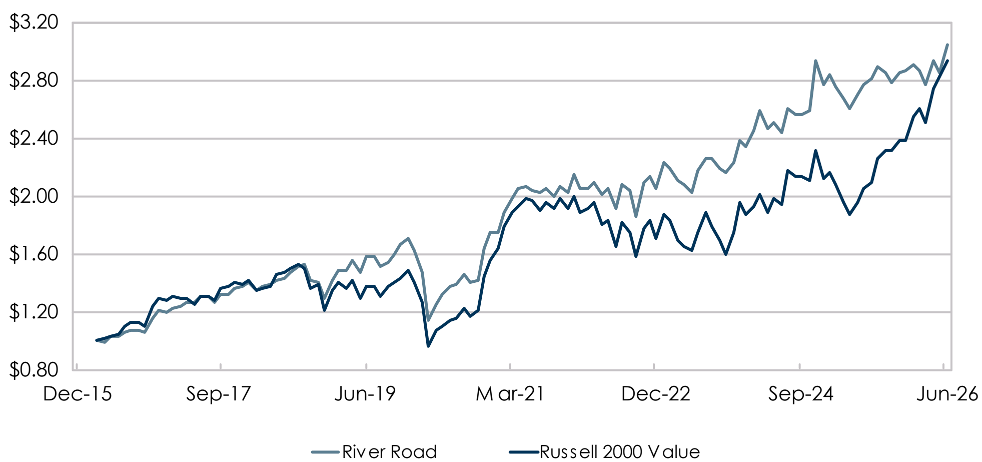
Portfolio Statistics Since Apr 2016

	River Road	Russell 2000 Value
Return (%)	11.49	11.07
Standard Deviation (%)	17.08	21.08
Sharpe Ratio	0.54	0.42

Benchmark Relative Statistics

Beta	0.75
R Squared (%)	86.70
Alpha (%)	2.79
Tracking Error (%)	8.10
Batting Average (%)	52.85
Up Capture (%)	73.57
Down Capture (%)	73.51

Growth of a Dollar Since Apr 2016



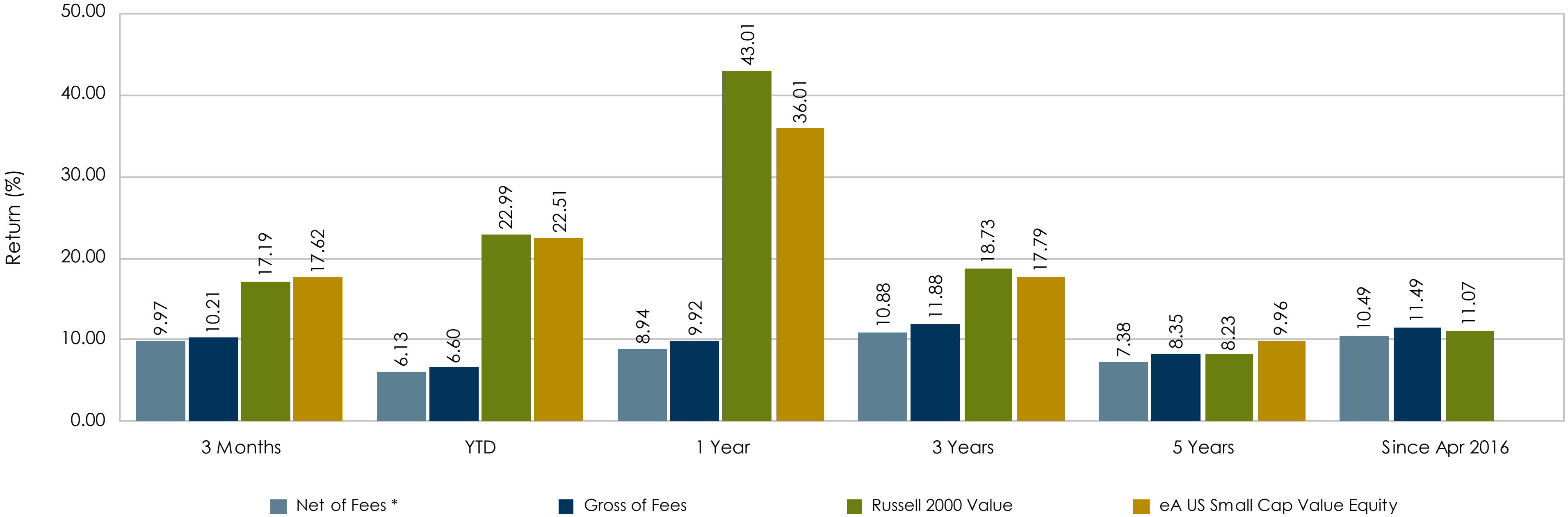
Return Analysis Since Apr 2016

	River Road	Russell 2000 Value
Number of Months	123	123
Highest Monthly Return (%)	15.86	19.31
Lowest Monthly Return (%)	-22.26	-24.67
Number of Positive Months	71	79
Number of Negative Months	52	44
% of Positive Months	57.72	64.23

Statistics are calculated using monthly return data.

River Road Small Cap Value

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years
Ranking	92	96	97	90	78
5th Percentile	26.05	34.46	55.61	28.18	17.51
25th Percentile	20.31	25.93	41.47	20.94	12.04
50th Percentile	17.62	22.51	36.01	17.79	9.96
75th Percentile	13.91	18.64	28.79	14.41	8.44
95th Percentile	9.01	7.89	14.53	9.04	4.44
Observations	185	185	185	185	183

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

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

William Blair SMid Growth

For the Periods Ending June 30, 2026

Account Description

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

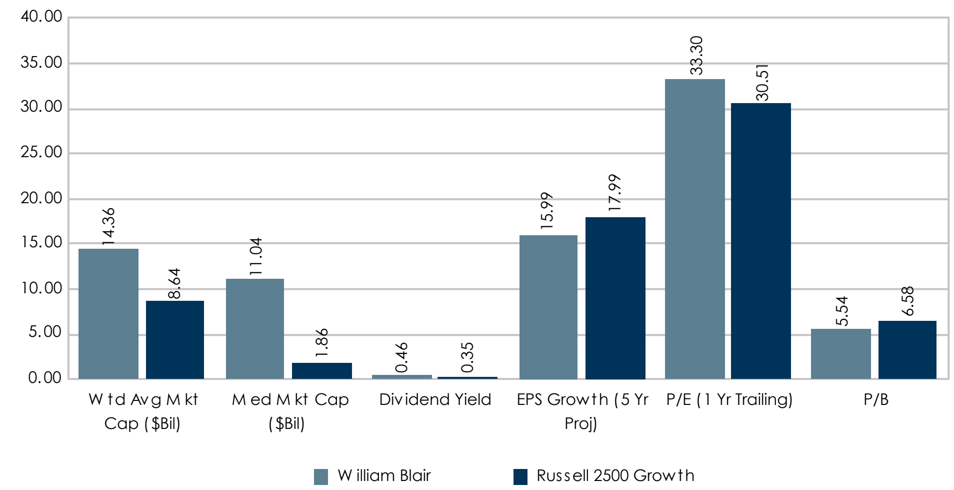
Performance Goals

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

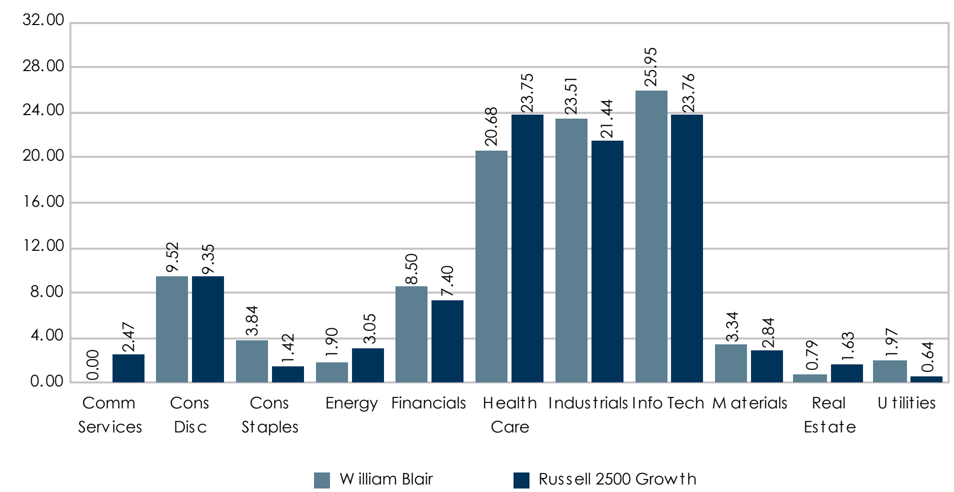
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**40,443**	**41,298**
Net Additions	-118	-227
Return on Investment	7,339	6,592
Ending Market Value	**47,664**	**47,664**

Characteristics



Sector Allocation



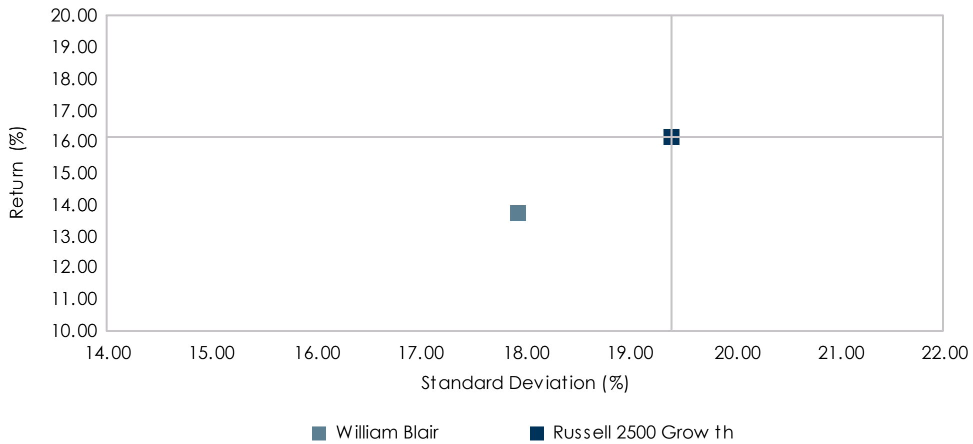
Characteristic and allocation charts represents the composite data of the William Blair SMid Growth.

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

William Blair SMid Growth

For the Periods Ending June 30, 2026

Risk / Return Since Nov 2022



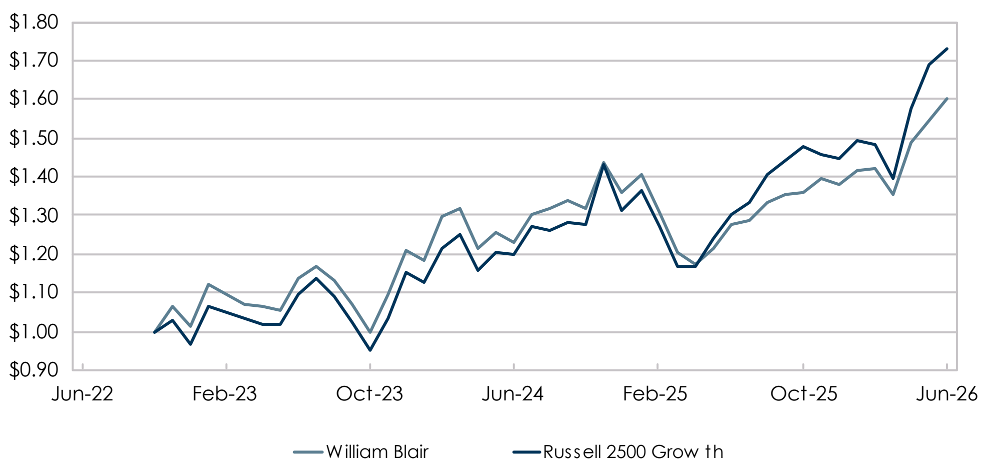
Portfolio Statistics Since Nov 2022

	William Blair	Russell 2500 Growth
Return (%)	13.69	16.15
Standard Deviation (%)	17.93	19.40
Sharpe Ratio	0.50	0.59

Benchmark Relative Statistics

Beta	0.89
R Squared (%)	91.83
Alpha (%)	-0.50
Tracking Error (%)	5.58
Batting Average (%)	47.73
Up Capture (%)	85.07
Down Capture (%)	92.55

Growth of a Dollar Since Nov 2022



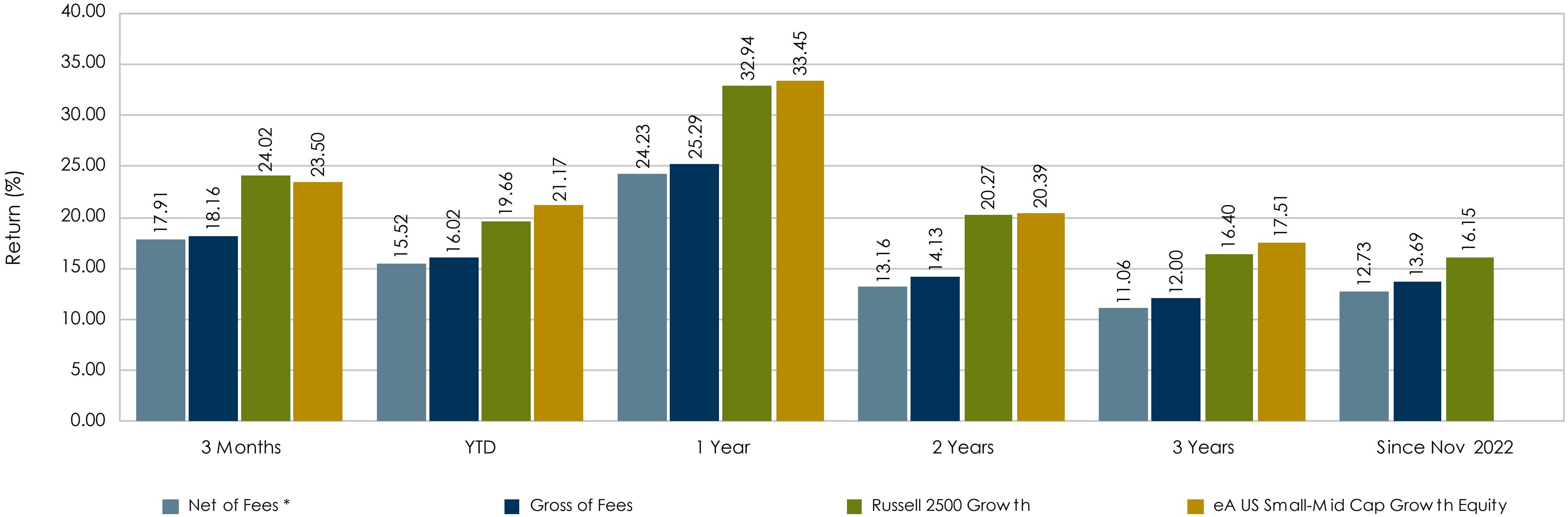
Return Analysis Since Nov 2022

	William Blair	Russell 2500 Growth
Number of Months	44	44
Highest Monthly Return (%)	10.61	12.87
Lowest Monthly Return (%)	-7.95	-8.23
Number of Positive Months	26	23
Number of Negative Months	18	21
% of Positive Months	59.09	52.27

Statistics are calculated using monthly return data.

William Blair SMid Growth

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	2 Years	3 Years
Ranking	73	65	65	74	78
5th Percentile	50.34	53.26	82.91	47.94	32.49
25th Percentile	29.76	29.16	48.77	30.00	22.98
50th Percentile	23.50	21.17	33.45	20.39	17.51
75th Percentile	17.50	11.27	17.46	13.12	13.06
95th Percentile	8.68	-1.33	-5.80	2.06	3.42
Observations	73	73	73	72	72

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

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

Non-US Equity

For the Periods Ending June 30, 2026

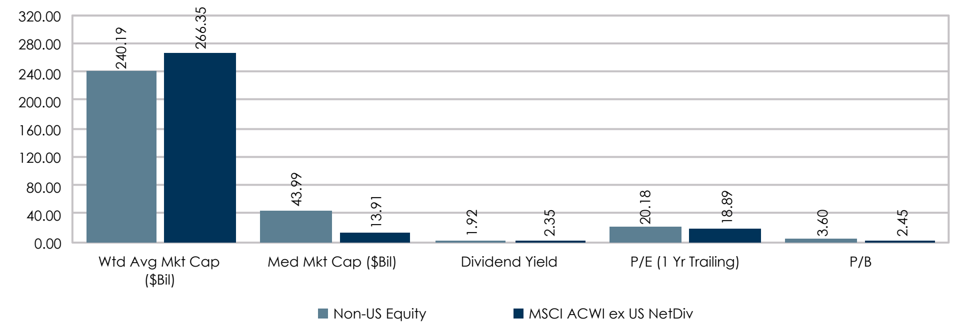
Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**257,512**	**100.00**
WCM Focused Int'l Growth	78,969	30.67
Artisan International Value	67,748	26.31
Axiom Emerging Markets	65,795	25.55
Cedar Street Int'l Small Cap	45,000	17.47

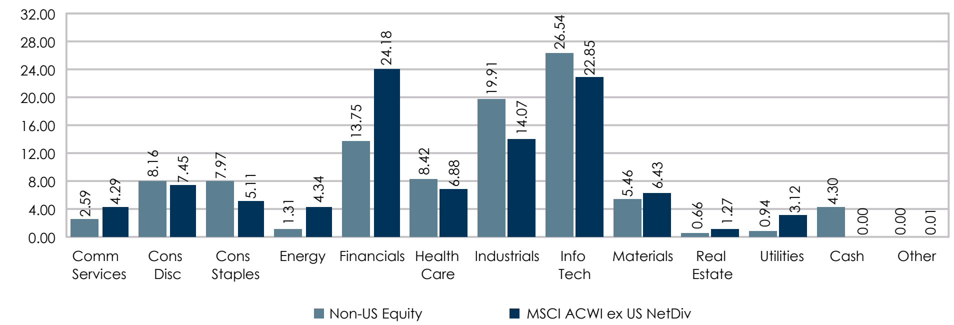
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**231,865**	**243,669**
Net Additions	-19,151	-30,756
Return on Investment	44,799	44,599
Ending Market Value	**257,512**	**257,512**

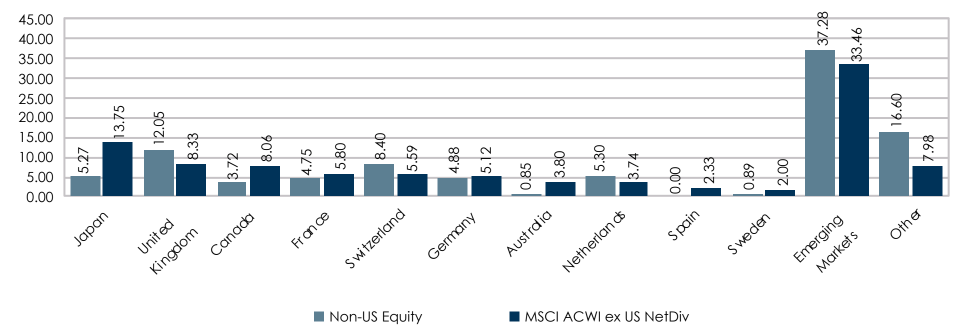
Characteristics



Sector Allocation



Country Allocation



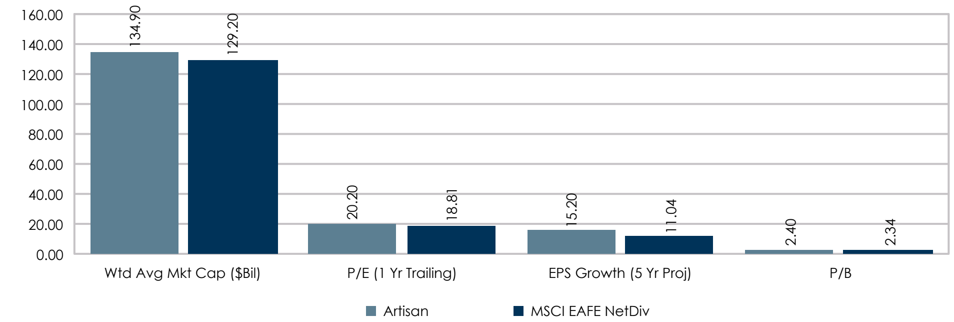
Artisan International Value

For the Periods Ending June 30, 2026

Account Description

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

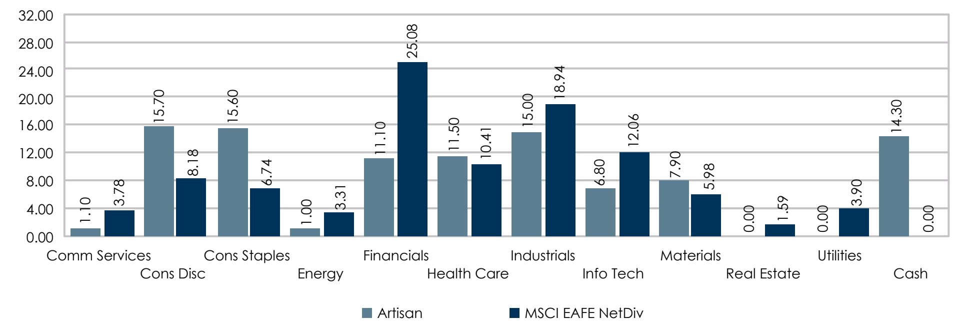
Characteristics



Performance Goals

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

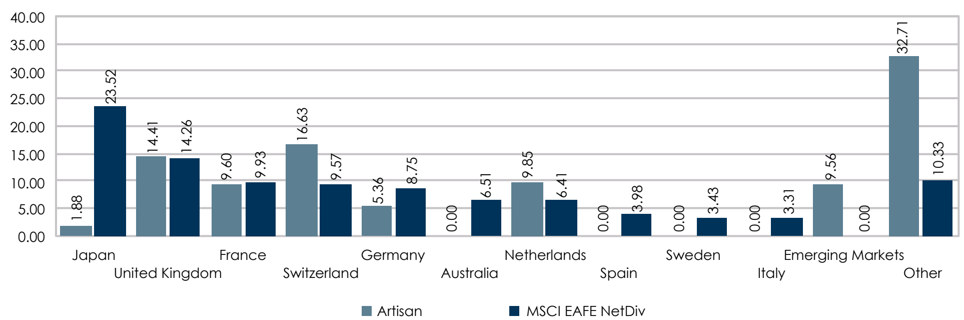
Sector Allocation



Net Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**59,968**	**65,138**
Net Additions	0	-5,080
Return on Investment	7,780	7,690
Ending Market Value	**67,748**	**67,748**

Country Allocation

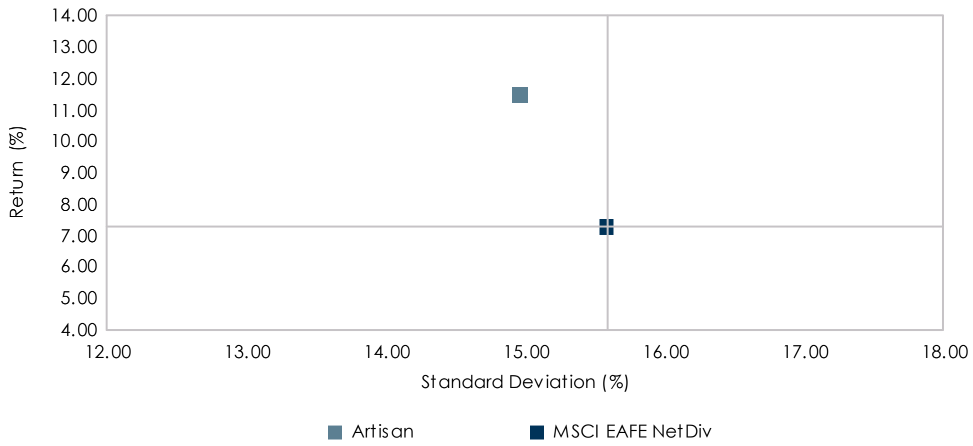


Characteristic and allocation charts represents data of the Artisan International Value (Mutual Fund: Institutional Class: APHKX).

Artisan International Value

For the Periods Ending June 30, 2026

Risk / Return Since May 2010



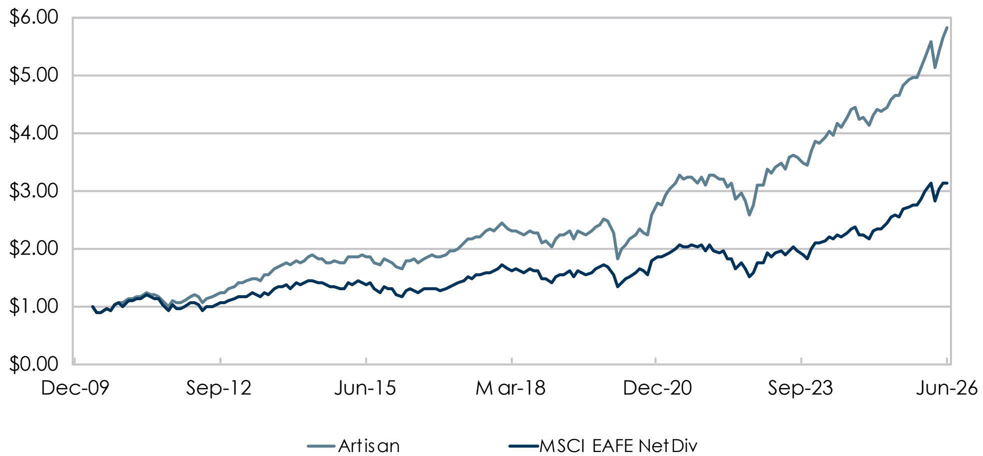
Portfolio Statistics Since May 2010

	Artisan	MSCI EAFE NetDiv
Return (%)	11.49	7.29
Standard Deviation (%)	14.96	15.58
Sharpe Ratio	0.67	0.37

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	90.07
Alpha (%)	4.60
Tracking Error (%)	4.91
Batting Average (%)	56.70
Up Capture (%)	99.85
Down Capture (%)	81.98

Growth of a Dollar Since May 2010



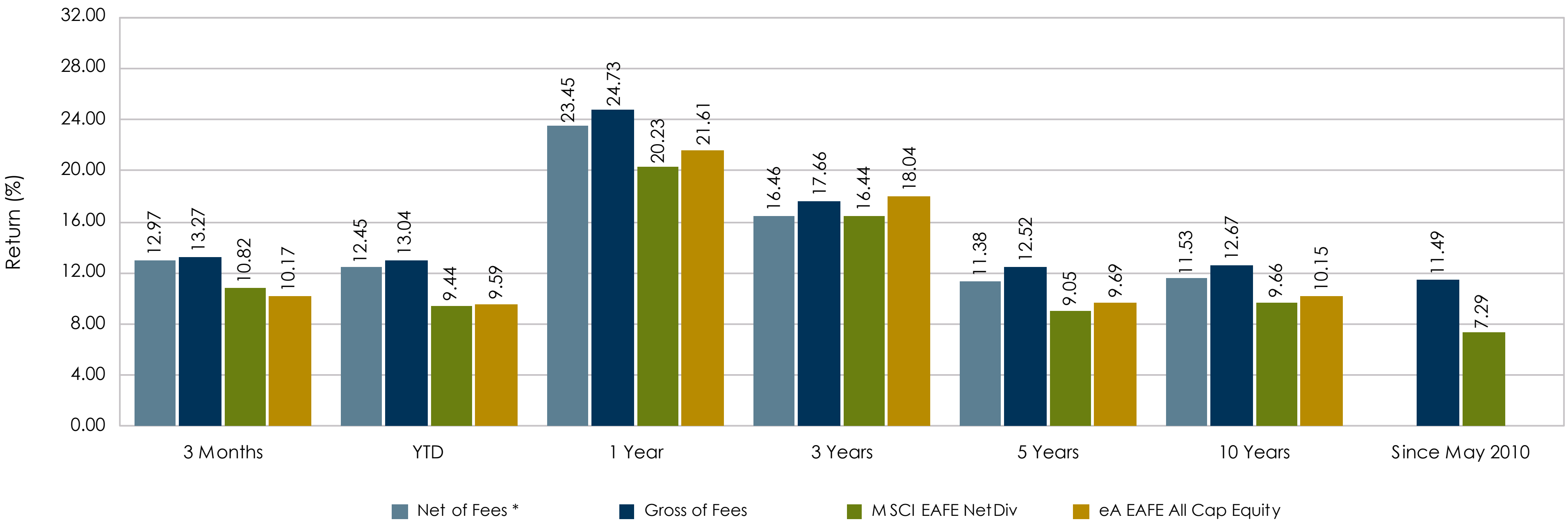
Return Analysis Since May 2010

	Artisan	MSCI EAFE NetDiv
Number of Months	194	194
Highest Monthly Return (%)	16.60	15.50
Lowest Monthly Return (%)	-19.43	-13.35
Number of Positive Months	117	114
Number of Negative Months	77	80
% of Positive Months	60.31	58.76

Statistics are calculated using monthly return data.

Artisan International Value

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	24	20	25	55	14	9
5th Percentile	17.85	18.16	31.67	26.05	15.24	13.36
25th Percentile	12.73	12.21	24.69	20.49	11.40	11.27
50th Percentile	10.17	9.59	21.61	18.04	9.69	10.15
75th Percentile	7.83	6.43	15.91	14.68	7.67	9.17
95th Percentile	4.07	1.16	-0.08	6.14	2.49	7.83
Observations	108	108	108	105	96	82

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

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

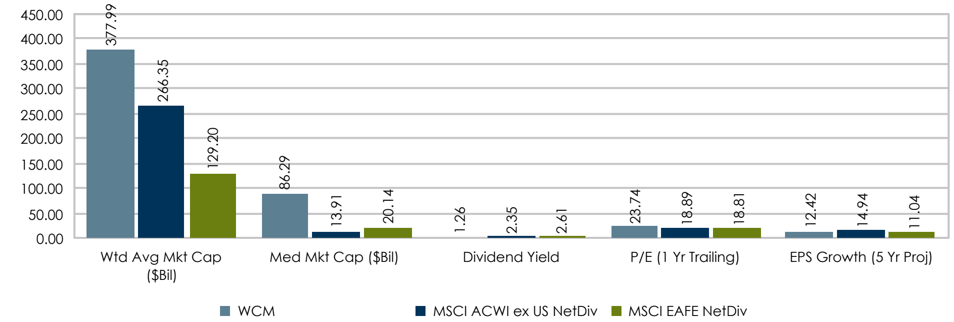
WCM Focused Int'l Growth

For the Periods Ending June 30, 2026

Account Description

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

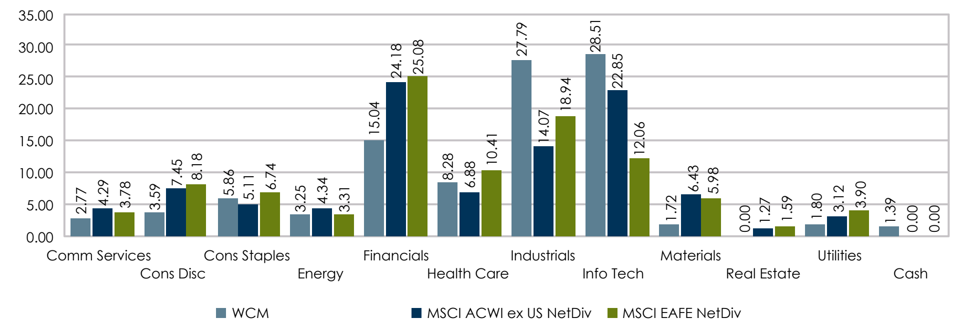
Characteristics



Performance Goals

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

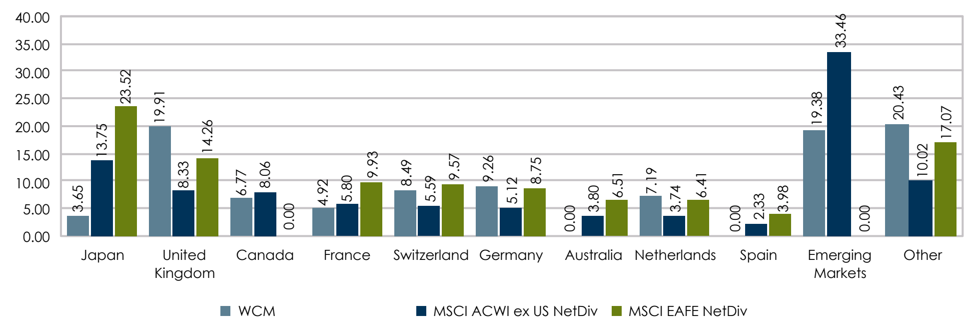
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**59,712**	**61,502**
Net Additions	8,146	8,038
Return on Investment	11,111	9,428
Ending Market Value	**78,969**	**78,969**

Country Allocation

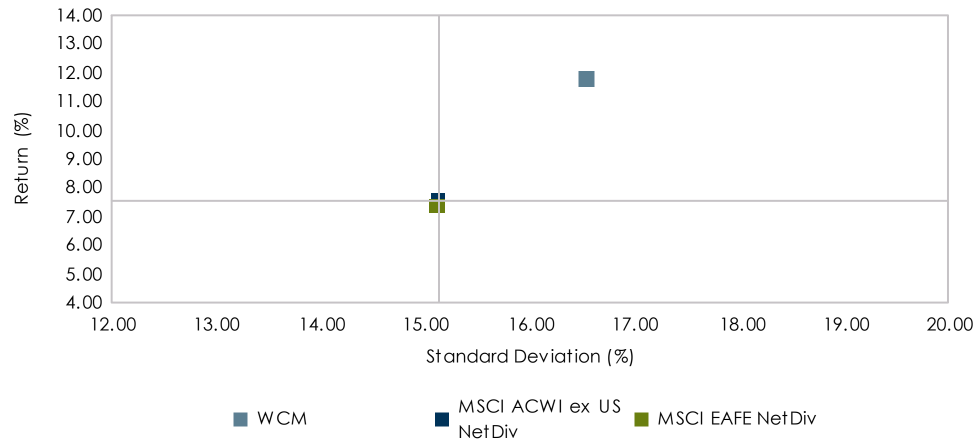


Characteristic and allocation charts represents the composite data of the WCM Focused Growth Int'l.

WCM Focused Int'l Growth

For the Periods Ending June 30, 2026

Risk / Return Since Mar 2015



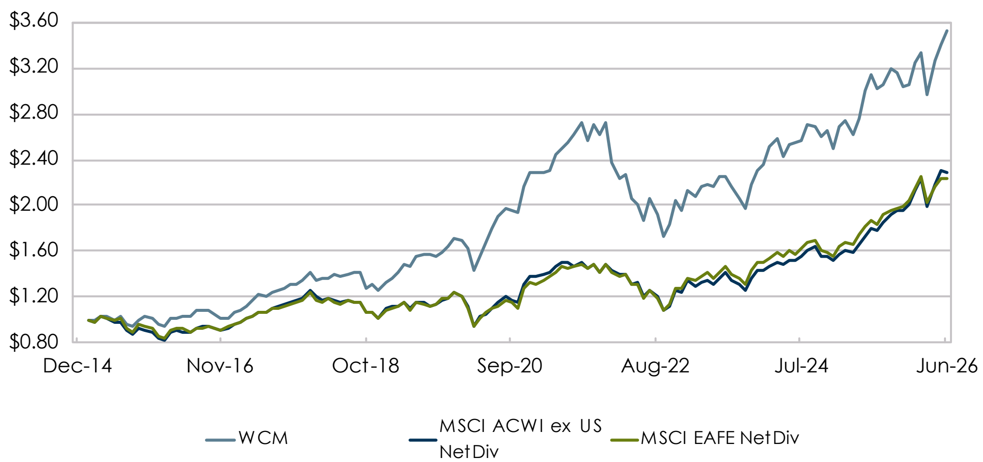
Portfolio Statistics Since Mar 2015

	WCM	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Return (%)	11.75	7.57	7.37
Standard Deviation (%)	16.55	15.12	15.10
Sharpe Ratio	0.58	0.36	0.35

Benchmark Relative Statistics

	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Beta	0.95	0.96
R Squared (%)	75.55	76.83
Alpha (%)	4.57	4.69
Tracking Error (%)	8.21	7.99
Batting Average (%)	58.09	58.82
Up Capture (%)	106.31	106.77
Down Capture (%)	87.55	87.37

Growth of a Dollar Since Mar 2015



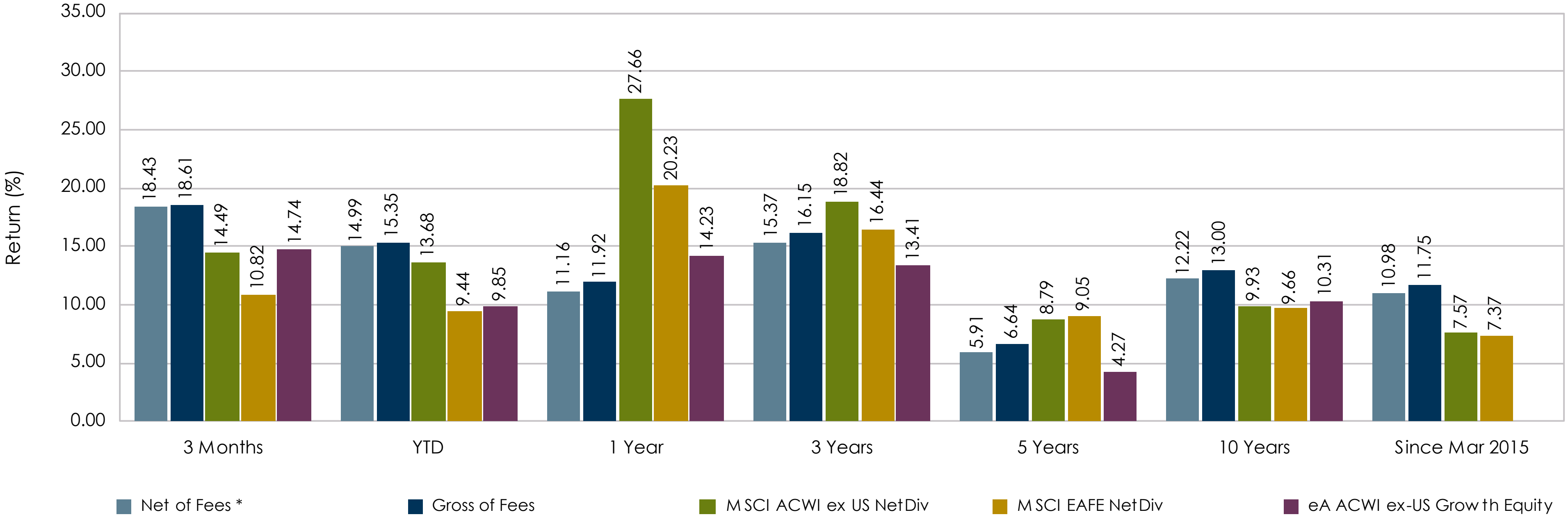
Return Analysis Since Mar 2015

	WCM	MSCI ACWI ex US NetDiv	MSCI EAFE NetDiv
Number of Months	136	136	136
Highest Monthly Return (%)	11.94	13.45	15.50
Lowest Monthly Return (%)	-12.87	-14.48	-13.35
Number of Positive Months	88	80	82
Number of Negative Months	48	56	54
% of Positive Months	64.71	58.82	60.29

Statistics are calculated using monthly return data.

WCM Focused Int'l Growth

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	28	25	57	28	31	14
5th Percentile	30.14	29.03	40.05	27.48	12.25	13.74
25th Percentile	18.99	15.34	22.91	16.59	7.20	11.89
50th Percentile	14.74	9.85	14.23	13.41	4.27	10.31
75th Percentile	11.20	4.69	6.11	9.52	1.70	9.10
95th Percentile	5.13	-4.10	-5.18	4.24	-2.69	7.66
Observations	102	102	102	101	99	82

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

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

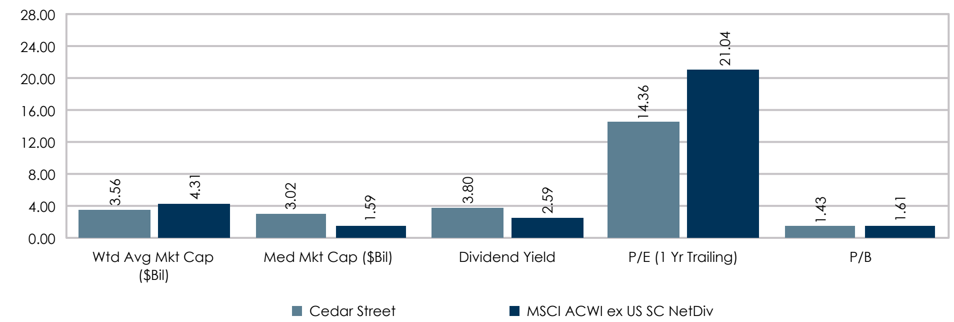
Cedar Street Int'l Small Cap

For the Periods Ending June 30, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity Small Cap Value
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI ex US SC NetDiv
- **Performance Inception Date** July 2026
- **Fees** 78 bps

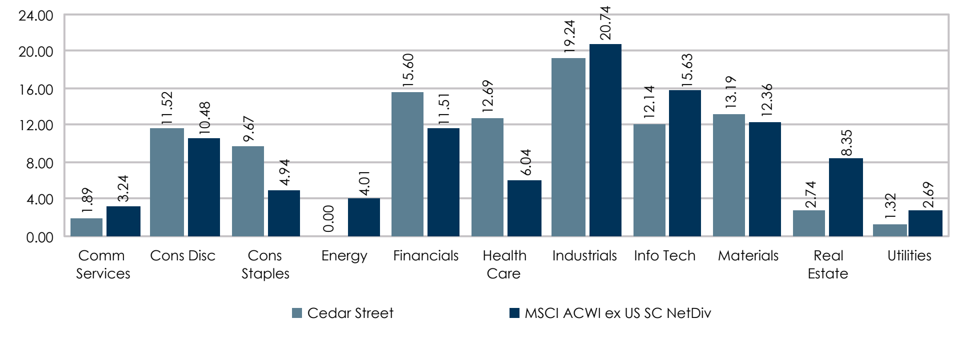
Characteristics



Performance Goals

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

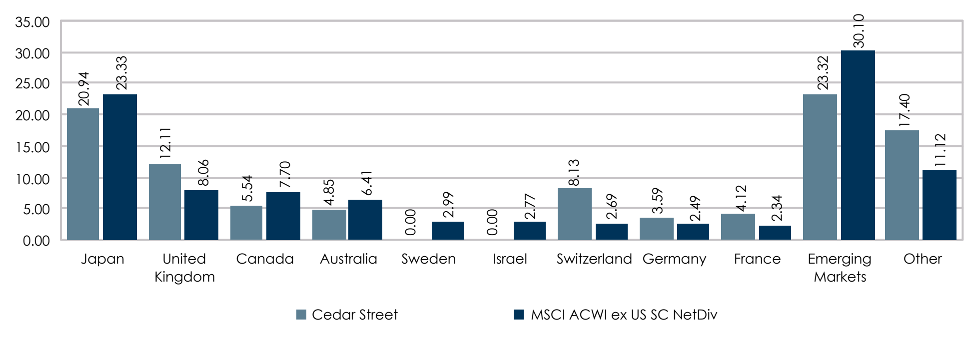
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**0**	**0**
Net Additions	45,000	45,000
Return on Investment	0	0
Ending Market Value	**45,000**	**45,000**

Country Allocation



Characteristic and allocation charts represents the composite data of the Cedar Street International Small Cap Value.

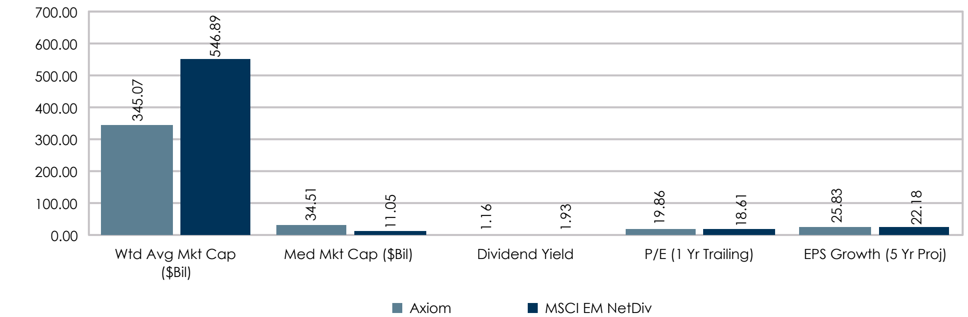
Axiom Emerging Markets

For the Periods Ending June 30, 2026

Account Description

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

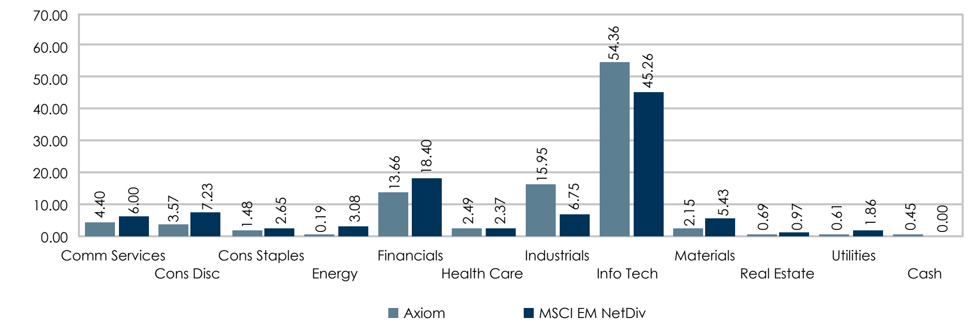
Characteristics



Performance Goals

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

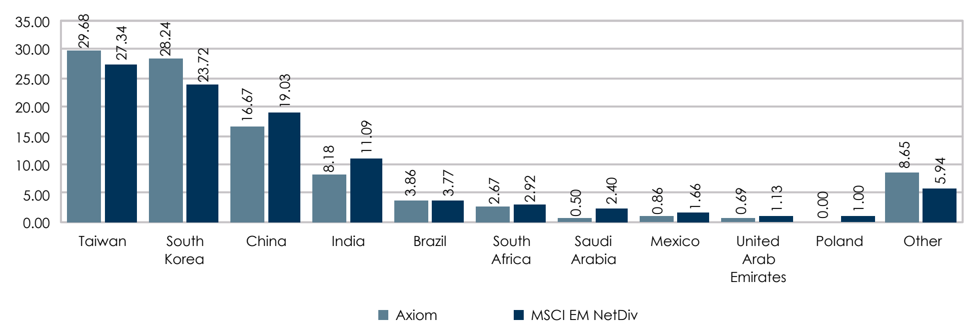
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**48,957**	**47,941**
Net Additions	-123	-225
Return on Investment	16,961	18,080
Ending Market Value	**65,795**	**65,795**

Country Allocation

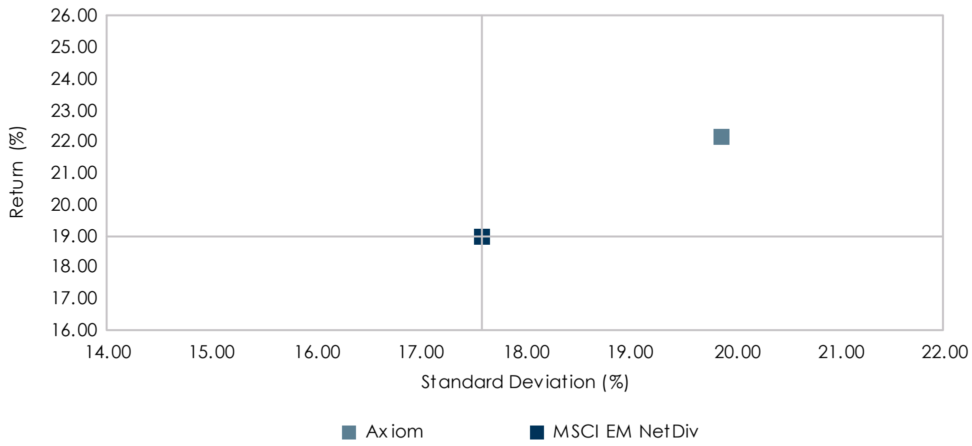


Characteristic and allocation charts represents data of the Axiom Emerging Markets CIT (Non-Mutual Commingled).

Axiom Emerging Markets

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2023



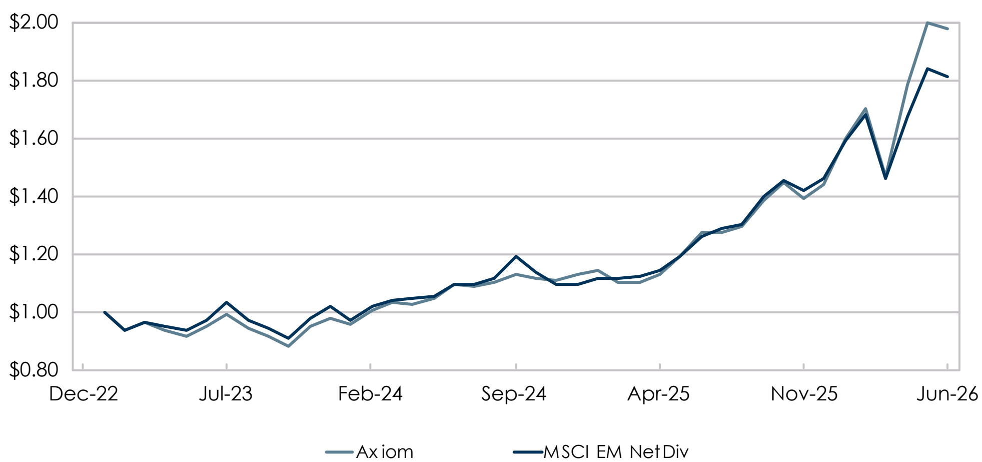
Portfolio Statistics Since Feb 2023

	Axiom	MSCI EM NetDiv
Return (%)	22.12	18.97
Standard Deviation (%)	19.87	17.59
Sharpe Ratio	0.87	0.81

Benchmark Relative Statistics

Beta	1.07
R Squared (%)	89.66
Alpha (%)	1.70
Tracking Error (%)	6.51
Batting Average (%)	58.54
Up Capture (%)	101.09
Down Capture (%)	88.05

Growth of a Dollar Since Feb 2023



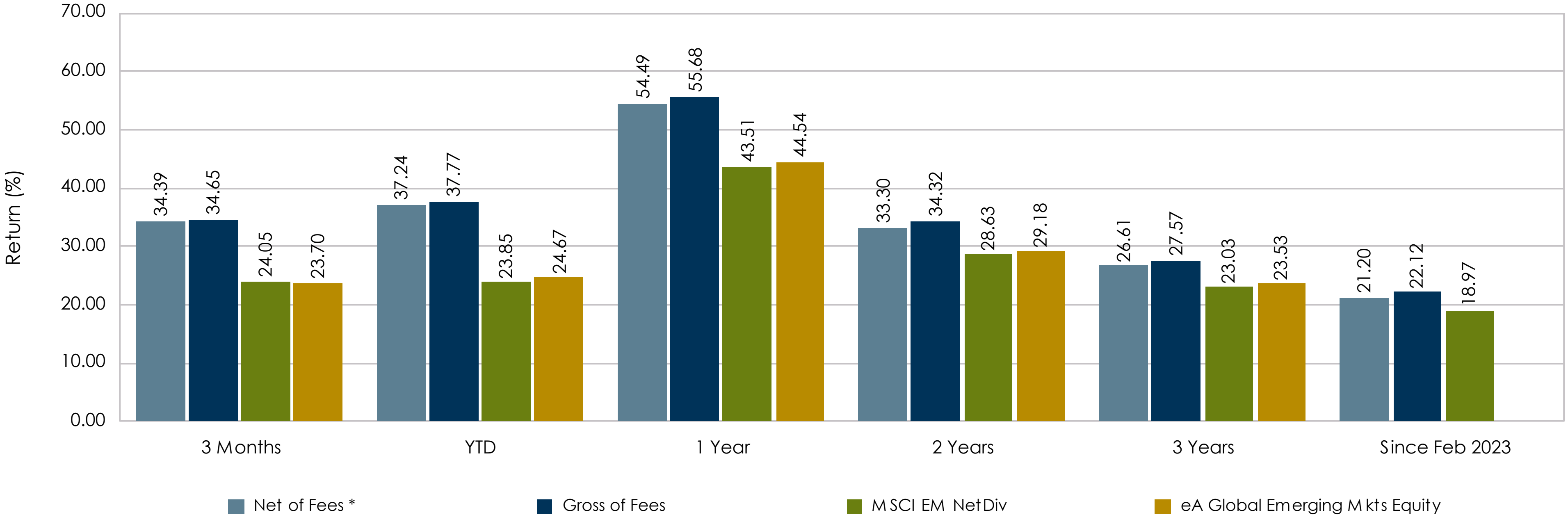
Return Analysis Since Feb 2023

	Axiom	MSCI EM NetDiv
Number of Months	41	41
Highest Monthly Return (%)	21.19	14.71
Lowest Monthly Return (%)	-13.73	-13.06
Number of Positive Months	26	28
Number of Negative Months	15	13
% of Positive Months	63.41	68.29

Statistics are calculated using monthly return data.

Axiom Emerging Markets

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	2 Years	3 Years
Ranking	5	6	14	18	20
5th Percentile	34.47	38.34	65.19	39.13	31.70
25th Percentile	27.64	29.24	52.09	32.75	26.63
50th Percentile	23.70	24.67	44.54	29.18	23.53
75th Percentile	15.81	16.99	31.14	23.08	19.53
95th Percentile	5.17	4.81	14.96	13.75	12.60
Observations	519	519	518	508	498

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

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

Private Equity

For the Period Ending June 30, 2026

Summary of Cash Flows for 3 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-2,450,000	153,125	-2,296,875

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**	**24,019,131**	**30,980,869**	**2,894,470**	**27,299,557**	**30,194,027**	**1.26x**	**16.18**
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	16.76
Berkshire Fund XI, LP	Jun-25	15,000,000	3,219,131	11,780,869	-	**3,130,814**	3,130,814	0.97x	-6.07
TrueBridge Secondaries II, LP	Feb-26	7,500,000	1,875,000	5,625,000	-	**2,120,837**	2,120,837	1.13x	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 3 Months

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			**-2,450,000**	**153,125**	**-2,296,875**
Warburg Pincus Global Growth 15, LP	4/10/2026	Distribution	-	3,125	
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	-	
TrueBridge Secondaries II, LP	6/22/2026	Return of Excess Capital	-	150,000	

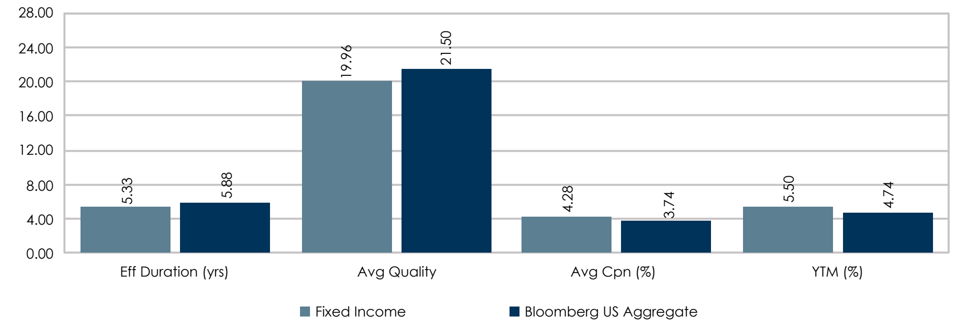
Fixed Income

For the Periods Ending June 30, 2026

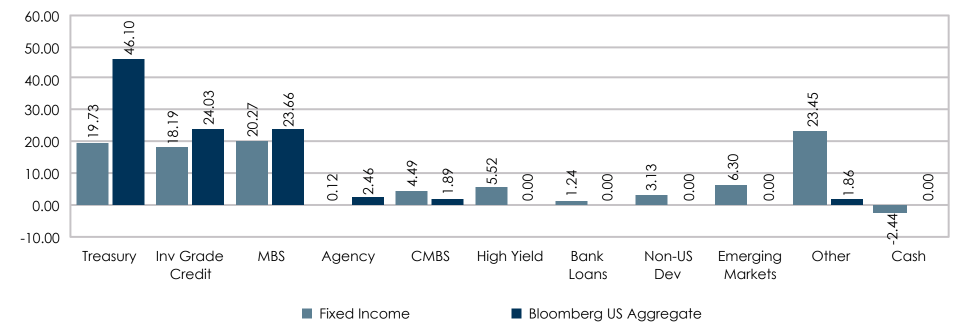
Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**166,394**	**100.00**
JP Morgan Fixed Income	81,734	49.12
Pioneer Multi-Sector Fixed Income	42,333	25.44
BlackRock Strategic Income Opportunities	42,327	25.44

Characteristics



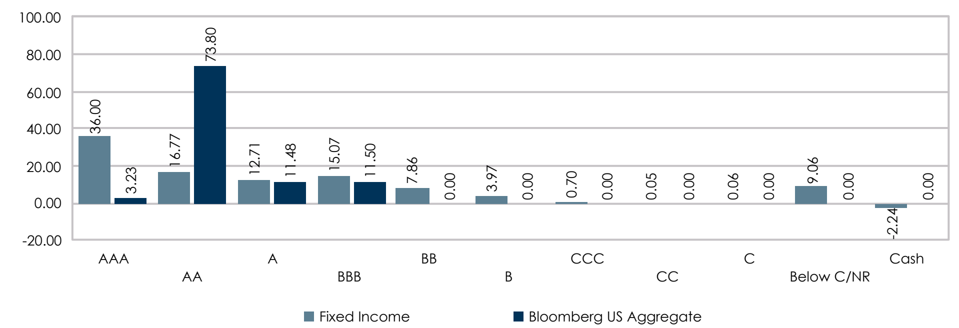
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**164,205**	**164,423**
Net Additions	-220	-376
Return on Investment	2,409	2,347
Ending Market Value	**166,394**	**166,394**

Quality Allocation



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

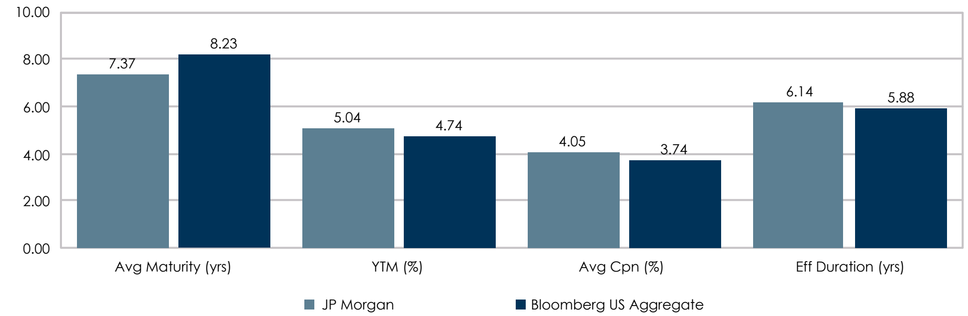
JP Morgan Fixed Income

For the Periods Ending June 30, 2026

Account Description

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

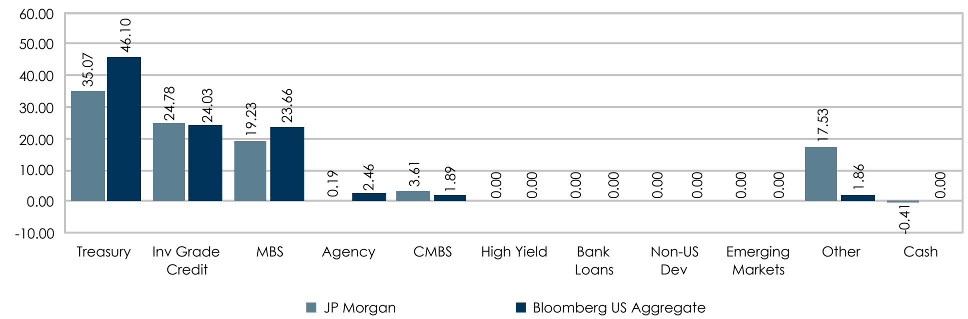
Characteristics



Performance Goals

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

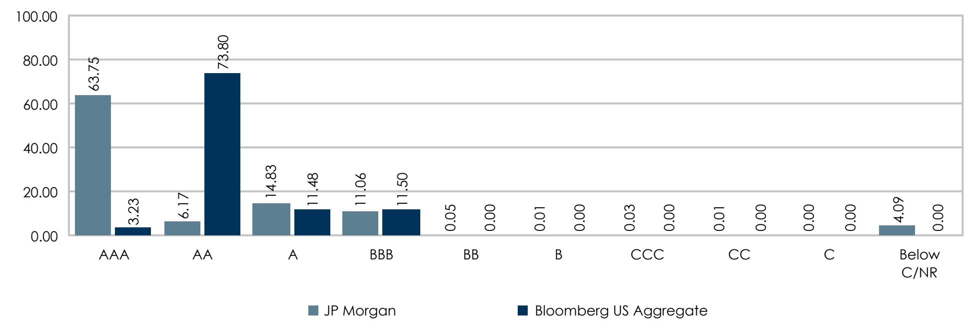
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**81,274**	**81,294**
Net Additions	-30	-101
Return on Investment	490	541
Income	*946*	*1,808*
Gain/Loss	*-456*	*-1,267*
Ending Market Value	**81,734**	**81,734**

Quality Allocation



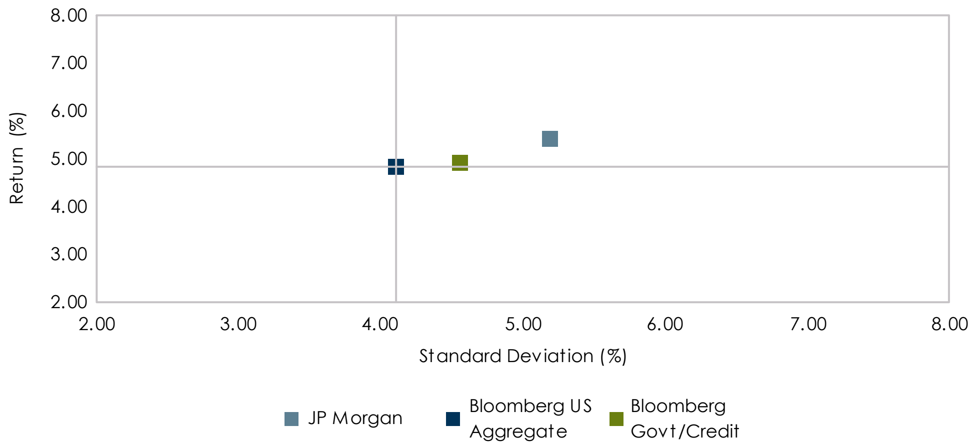
Characteristic and allocation charts represents data of the JPMorgan Core Bond Trust (Non-Mutual Commingled).

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

JP Morgan Fixed Income

For the Periods Ending June 30, 2026

Risk / Return Since Jun 1991



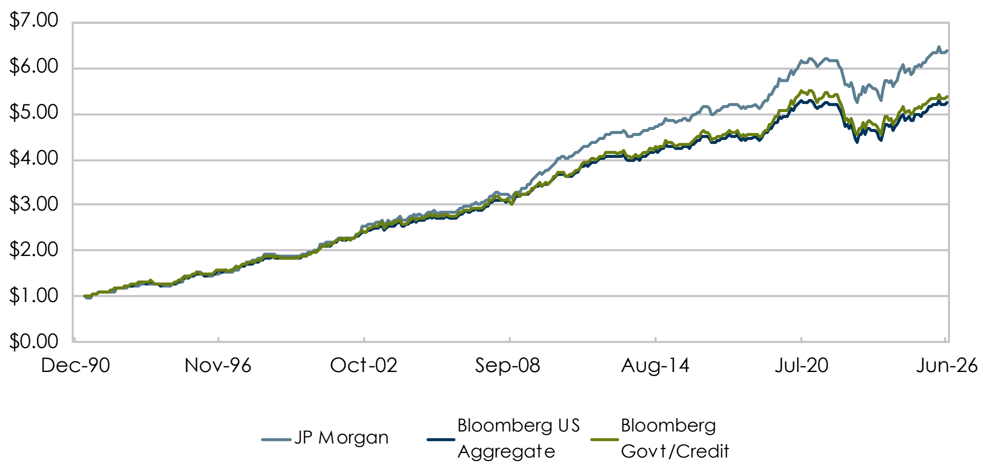
Portfolio Statistics Since Jun 1991

	JP Morgan	Bloomberg US Aggregate	Bloomberg Govt/Credit
Return (%)	5.41	4.83	4.90
Standard Deviation (%)	5.18	4.11	4.56
Sharpe Ratio	0.56	0.57	0.53

Benchmark Relative Statistics

		Bloomberg US Aggregate	Bloomberg Govt/Credit
Beta		0.83	0.74
R Squared (%)		43.71	42.66
Alpha (%)		1.42	1.79
Tracking Error (%)		3.95	4.10
Batting Average (%)		53.68	50.36
Up Capture (%)		96.29	89.20
Down Capture (%)		76.25	66.63

Growth of a Dollar Since Jun 1991



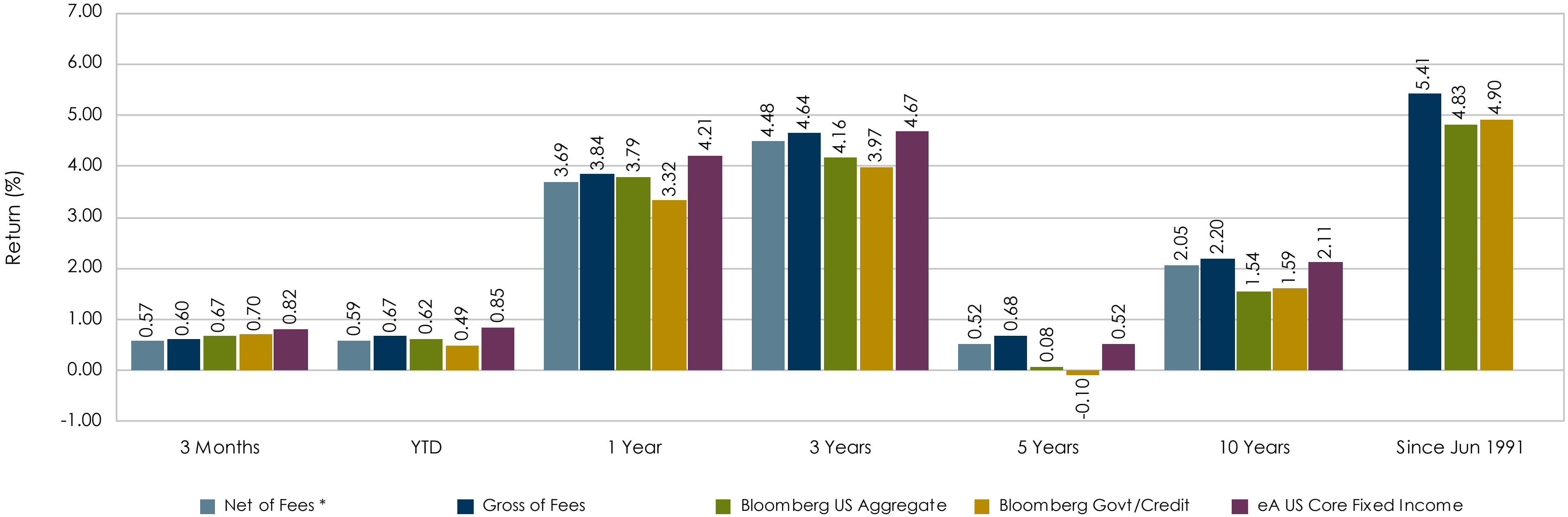
Return Analysis Since Jun 1991

	JP Morgan	Bloomberg US Aggregate	Bloomberg Govt/Credit
Number of Months	421	421	421
Highest Monthly Return (%)	8.30	4.53	4.53
Lowest Monthly Return (%)	-4.88	-4.32	-4.19
Number of Positive Months	310	275	270
Number of Negative Months	111	146	151
% of Positive Months	73.63	65.32	64.13

Statistics are calculated using monthly return data.

JP Morgan Fixed Income

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	92	88	87	53	26	41
5th Percentile	1.27	1.30	5.17	5.57	1.45	2.67
25th Percentile	0.95	0.99	4.44	4.97	0.70	2.31
50th Percentile	0.82	0.85	4.21	4.67	0.52	2.11
75th Percentile	0.72	0.72	3.99	4.48	0.38	1.93
95th Percentile	0.48	0.57	3.51	4.09	0.01	1.70
Observations	218	218	218	215	213	193

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

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

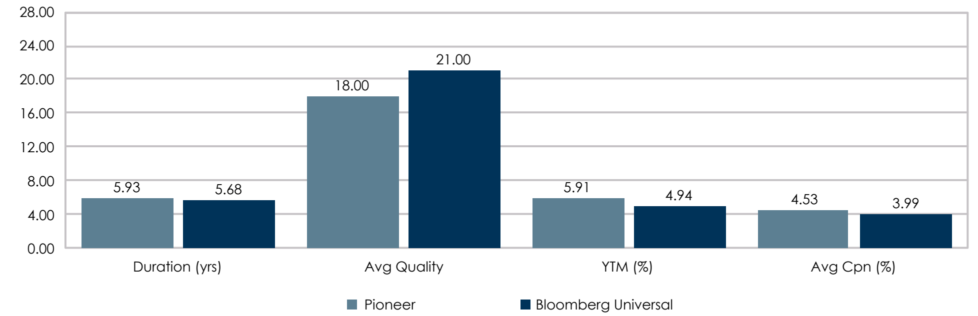
Pioneer Multi-Sector Fixed Income

For the Periods Ending June 30, 2026

Account Description

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

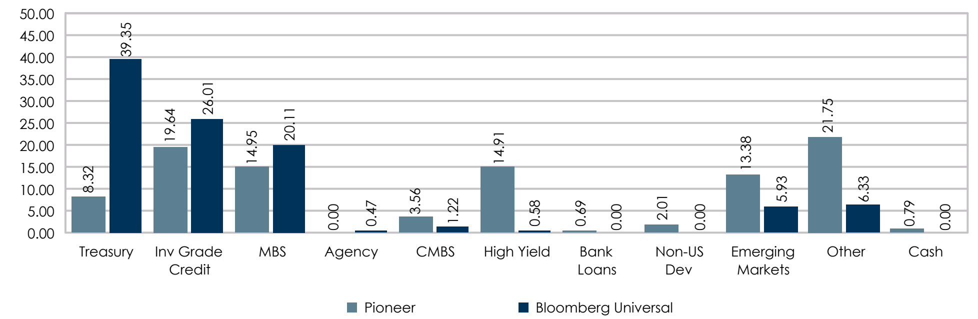
Characteristics



Performance Goals

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

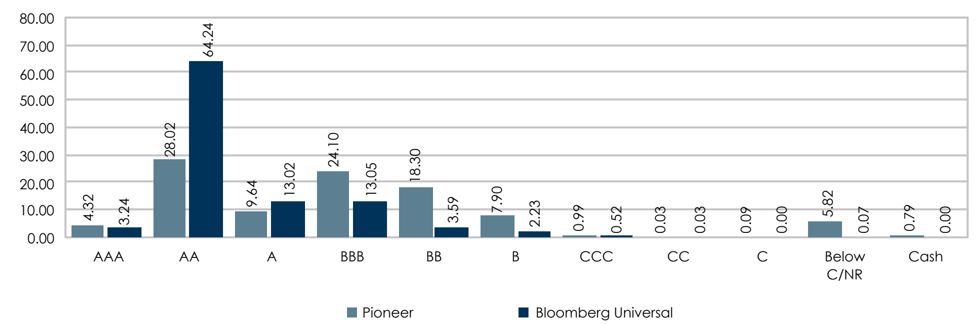
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**41,705**	**41,764**
Net Additions	-130	-156
Return on Investment	757	725
Ending Market Value	**42,333**	**42,333**

Quality Allocation



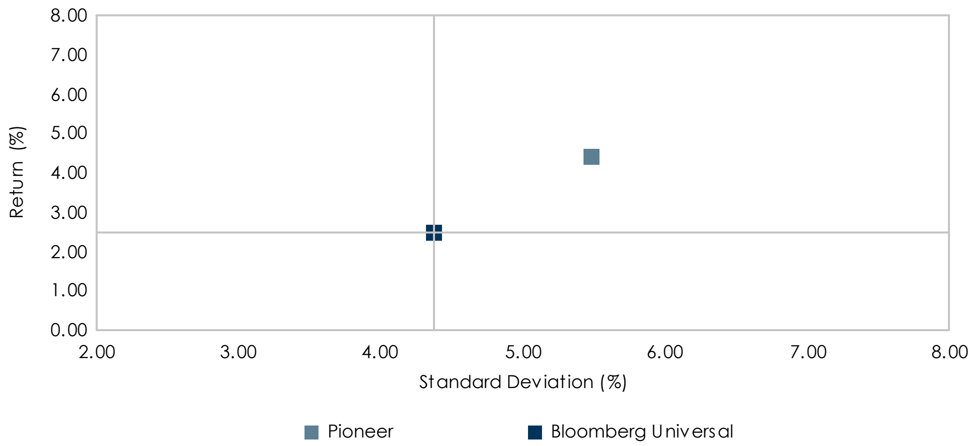
Characteristic and allocation charts represents the composite data of the Pioneer Multi-Sector Fixed Income.

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

Pioneer Multi-Sector Fixed Income

For the Periods Ending June 30, 2026

Risk / Return Since Nov 2011



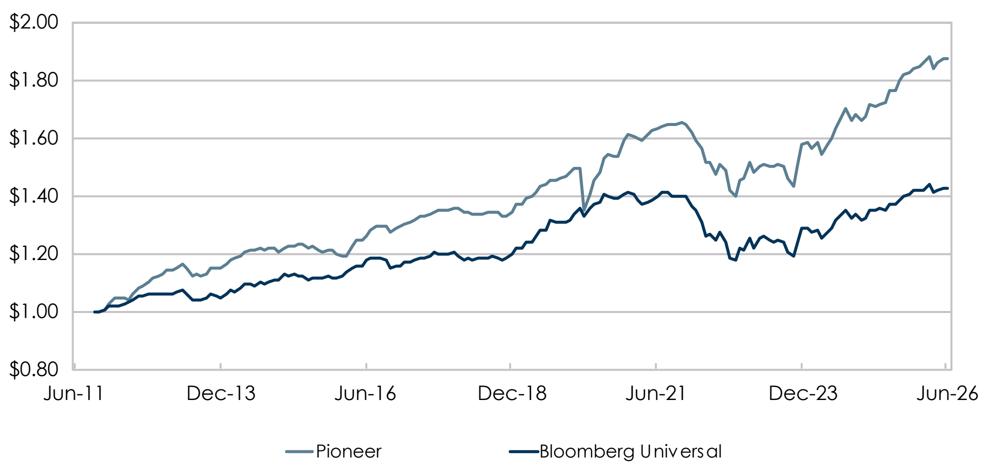
Portfolio Statistics Since Nov 2011

	Pioneer	Bloomberg Universal
Return (%)	4.38	2.46
Standard Deviation (%)	5.49	4.38
Sharpe Ratio	0.51	0.19

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	67.78
Alpha (%)	1.86
Tracking Error (%)	3.12
Batting Average (%)	65.34
Up Capture (%)	120.15
Down Capture (%)	87.72

Growth of a Dollar Since Nov 2011



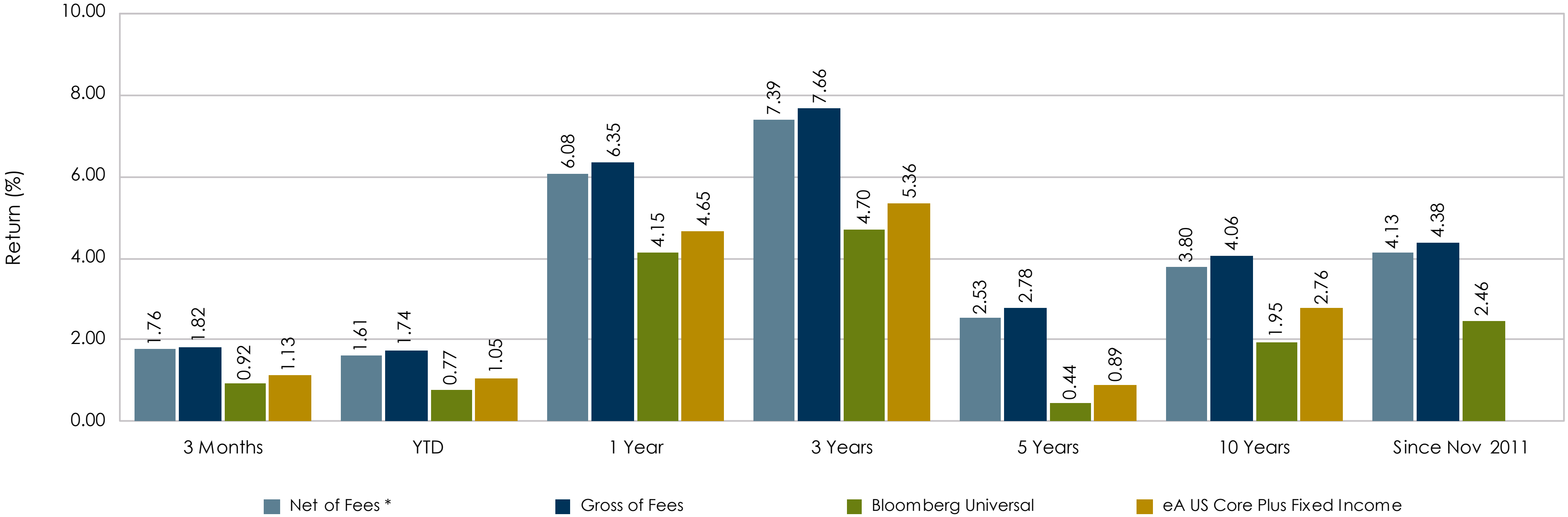
Return Analysis Since Nov 2011

	Pioneer	Bloomberg Universal
Number of Months	176	176
Highest Monthly Return (%)	5.18	4.50
Lowest Monthly Return (%)	-9.88	-4.31
Number of Positive Months	123	107
Number of Negative Months	53	69
% of Positive Months	69.89	60.80

Statistics are calculated using monthly return data.

Pioneer Multi-Sector Fixed Income

For the Periods Ending June 30, 2026



Ranking	3	5	2	2	4	4
5th Percentile	1.74	1.67	5.46	6.83	2.32	3.94
25th Percentile	1.32	1.27	4.96	5.78	1.28	3.20
50th Percentile	1.13	1.05	4.65	5.36	0.89	2.76
75th Percentile	1.00	0.90	4.39	4.99	0.64	2.42
95th Percentile	0.76	0.66	3.97	4.36	0.17	2.14
Observations	141	141	140	136	132	112

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

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

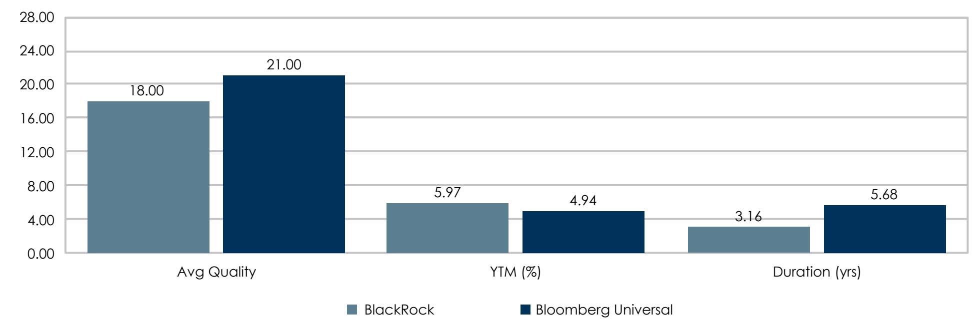
BlackRock Strategic Income Opportunities

For the Periods Ending June 30, 2026

Account Description

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

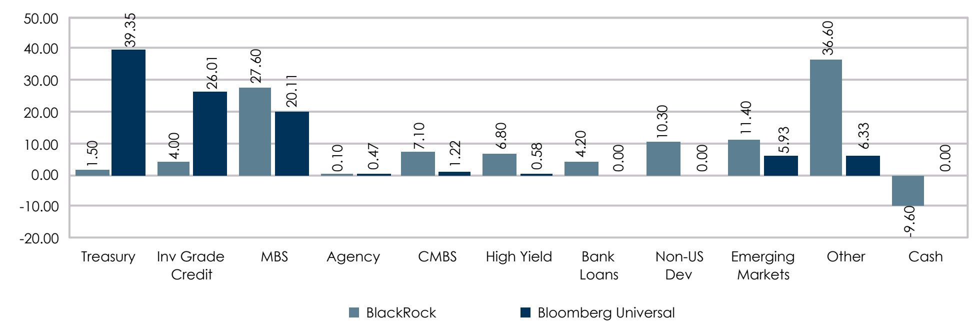
Characteristics



Performance Goals

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

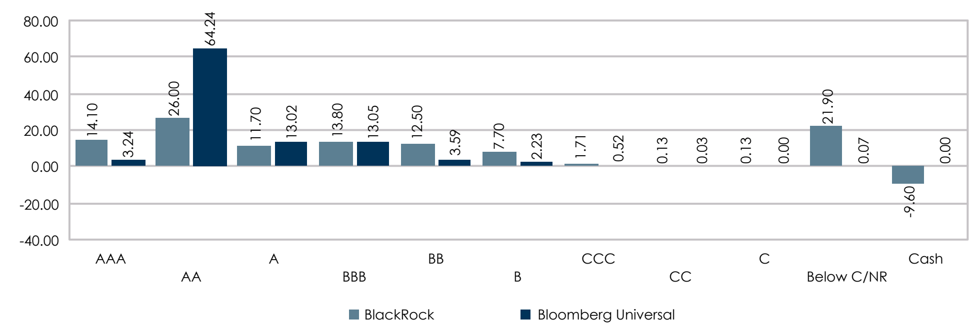
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**41,225**	**41,365**
Net Additions	-60	-119
Return on Investment	1,161	1,081
Ending Market Value	**42,327**	**42,327**

Quality Allocation



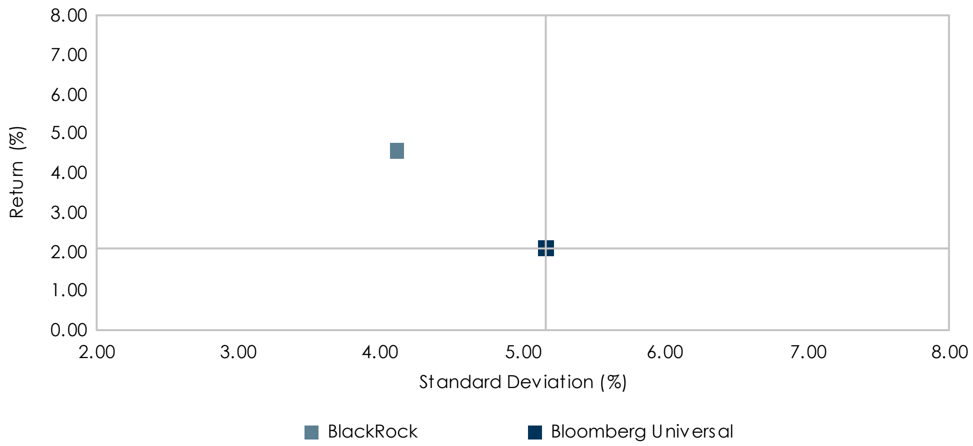
Characteristic and allocation charts represents the composite data of the BlackRock Strategic Income Opportunities.

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

BlackRock Strategic Income Opportunities

For the Periods Ending June 30, 2026

Risk / Return Since Jul 2017



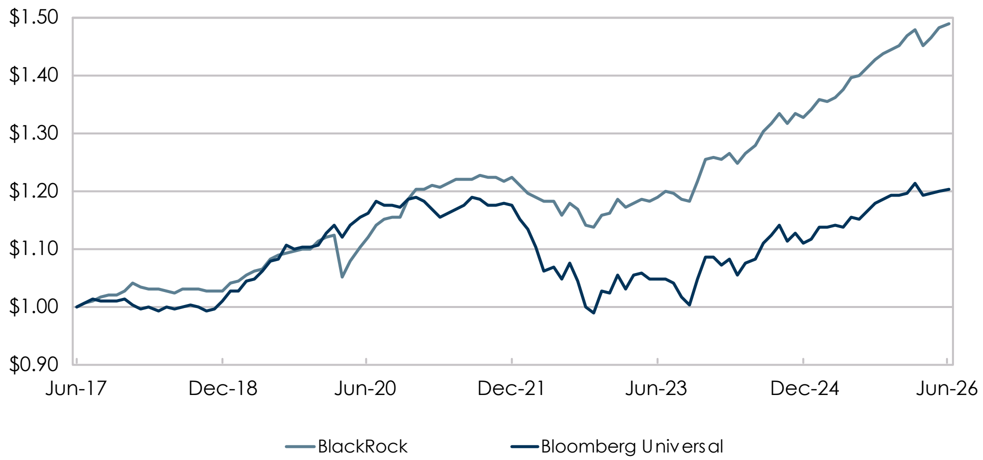
Portfolio Statistics Since Jul 2017

	BlackRock	Bloomberg Universal
Return (%)	4.53	2.07
Standard Deviation (%)	4.11	5.15
Sharpe Ratio	0.48	-0.10

Benchmark Relative Statistics

Beta	0.59
R Squared (%)	53.91
Alpha (%)	3.30
Tracking Error (%)	3.51
Batting Average (%)	64.81
Up Capture (%)	82.44
Down Capture (%)	37.06

Growth of a Dollar Since Jul 2017



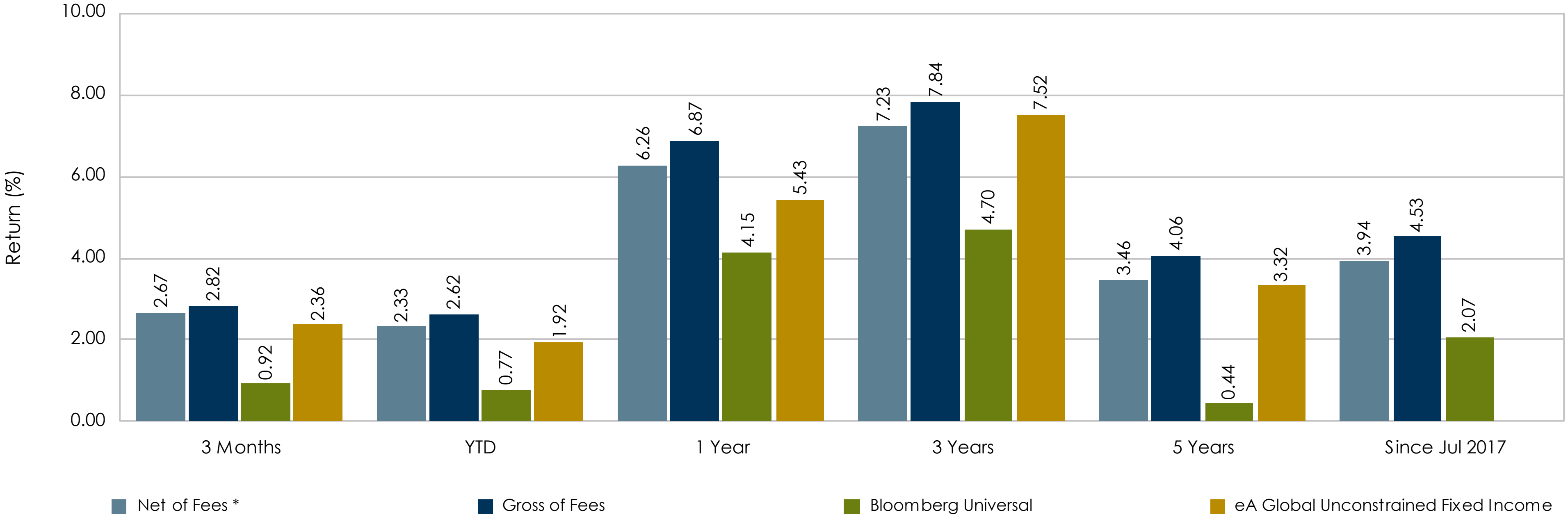
Return Analysis Since Jul 2017

	BlackRock	Bloomberg Universal
Number of Months	108	108
Highest Monthly Return (%)	3.04	4.50
Lowest Monthly Return (%)	-6.59	-4.31
Number of Positive Months	75	62
Number of Negative Months	33	46
% of Positive Months	69.44	57.41

Statistics are calculated using monthly return data.

BlackRock Strategic Income Opportunities

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years
Ranking	37	24	21	42	28
5th Percentile	4.76	6.13	12.34	11.23	5.97
25th Percentile	3.19	2.47	6.66	8.71	4.11
50th Percentile	2.36	1.92	5.43	7.52	3.32
75th Percentile	1.61	1.08	3.17	6.40	2.03
95th Percentile	0.73	-1.88	0.38	4.47	-0.18
Observations	91	91	91	89	88

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

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

JP Morgan Special Situation Property

For the Periods Ending June 30, 2026

Account Description

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

Performance Goals

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

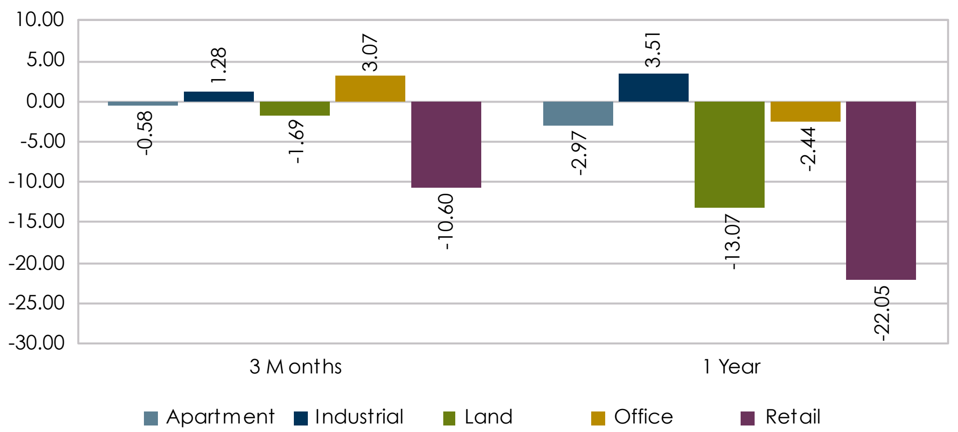
Account Information

Ending Market Value	$15,270,359

Fund Information

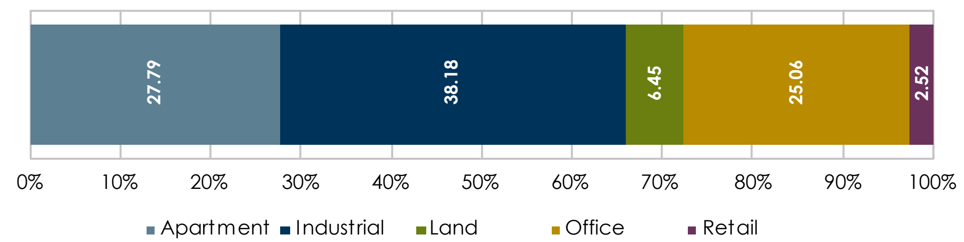
Gross Market Value	$5,334,330,532
Net Market Value	$2,593,886,436
Cash Balance of Fund	$178,548,169
Quarter Income Return (%)	0.24
# of Properties	57
# of Participants	98

Returns by Property Type (%)

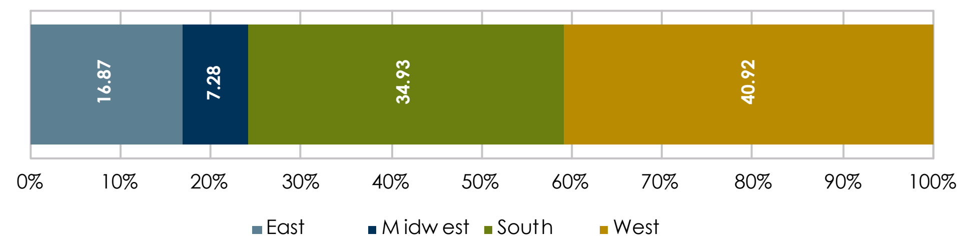


Allocations

Property Type



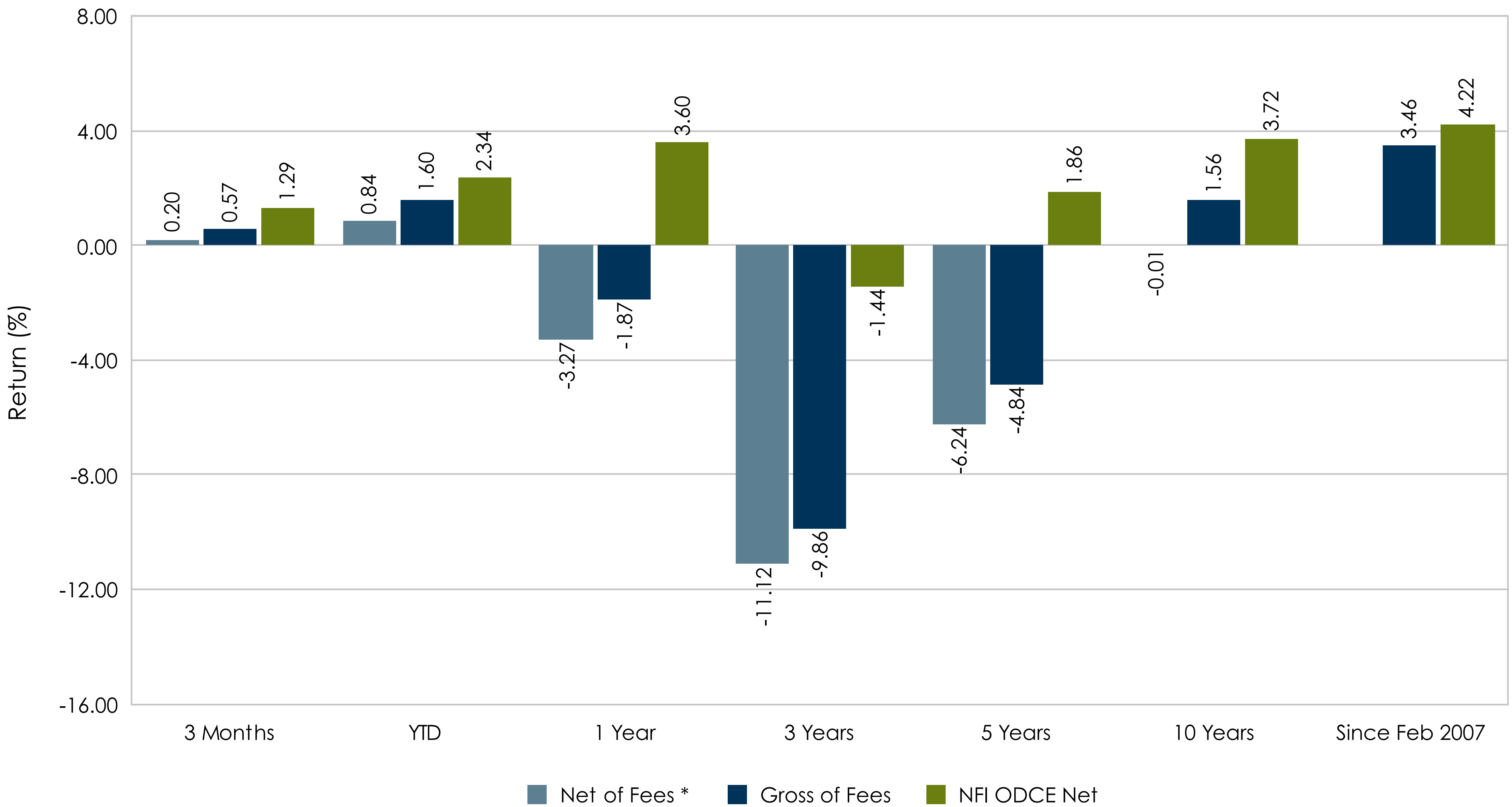
Geographic Region



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

JP Morgan Special Situation Property

For the Periods Ending June 30, 2026



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

JP Morgan Strategic Property

For the Periods Ending June 30, 2026

Account Description

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

Performance Goals

- Exceed the total return of the NFI ODCE Net.

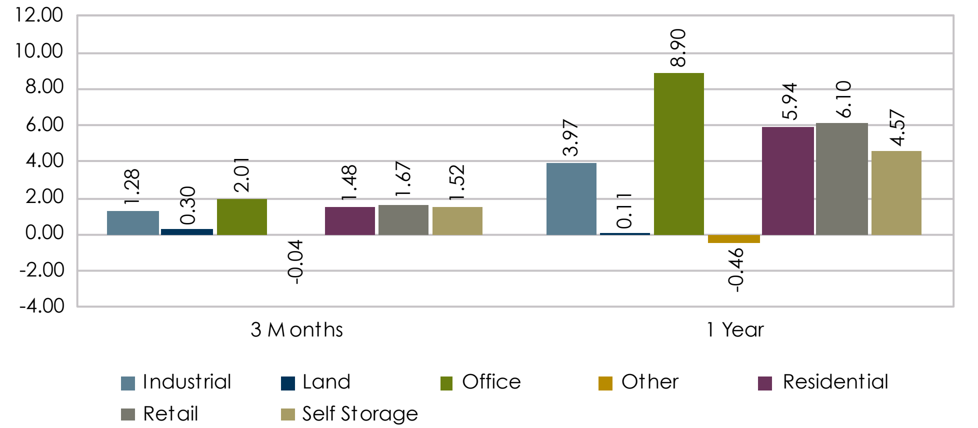
Account Information

Ending Market Value	$22,107,537

Fund Information

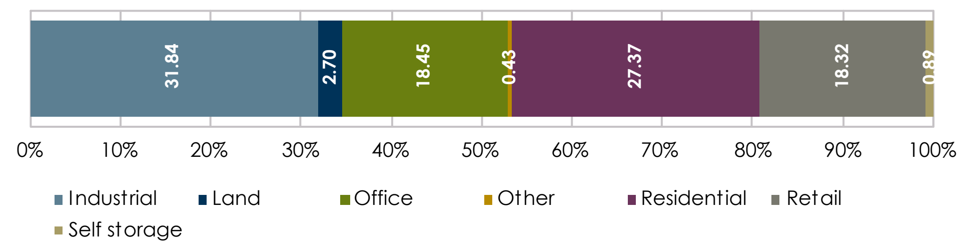
Gross Market Value	$35,029,509,037
Net Market Value	$25,040,211,316
Cash Balance of Fund	$1,156,602,606
Quarter Income Return (%)	0.93
# of Properties	141
# of Participants	319

Returns by Property Type (%)

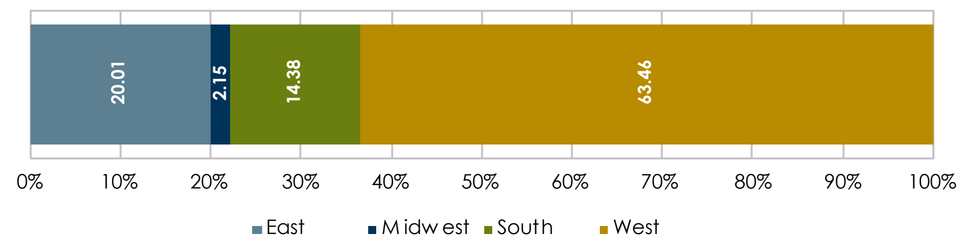


Allocations

Property Type



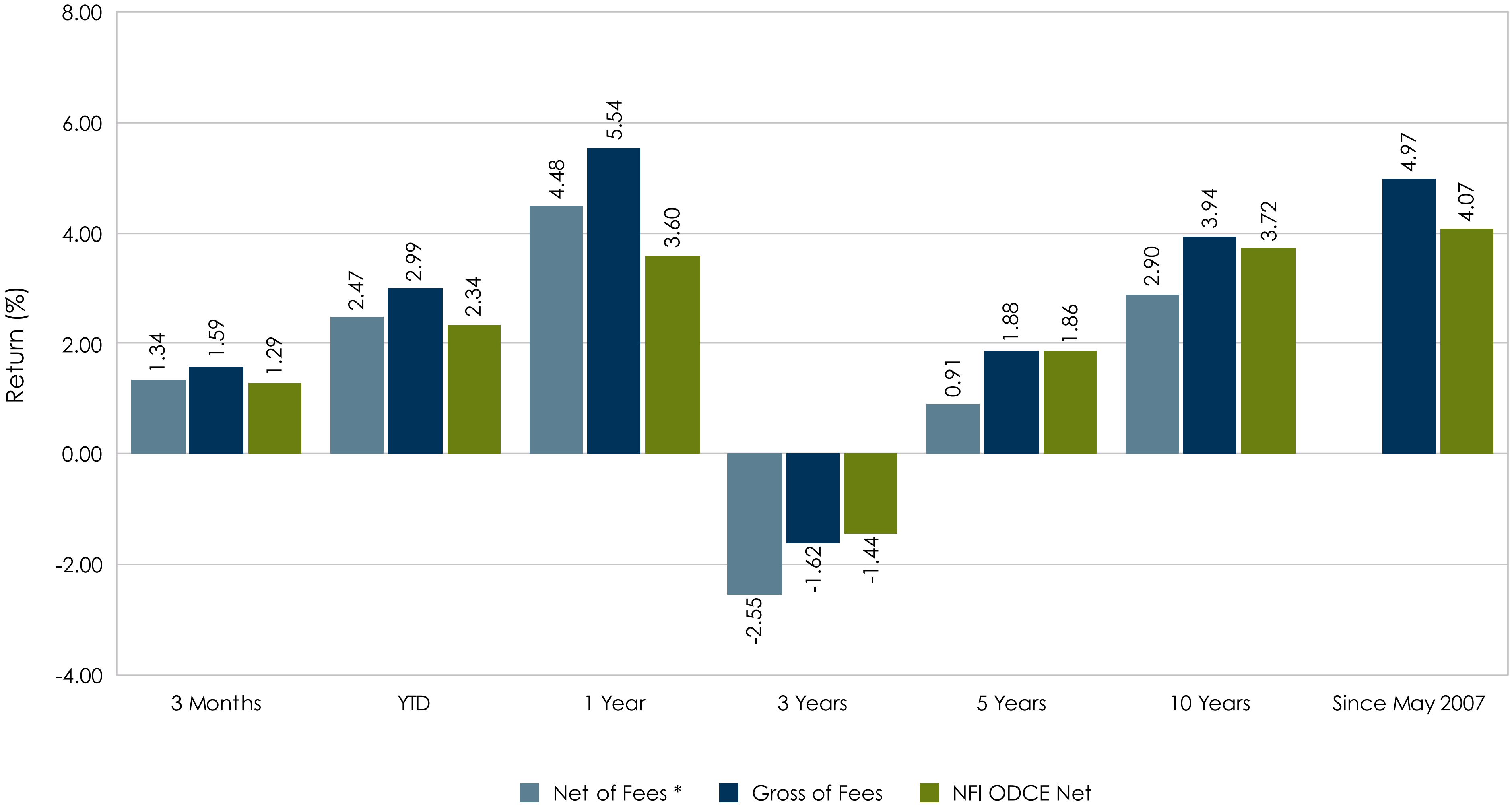
Geographic Region



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

JP Morgan Strategic Property

For the Periods Ending June 30, 2026



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

Clarion Lion Industrial Trust

For the Periods Ending June 30, 2026

Account Description

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

Performance Goals

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

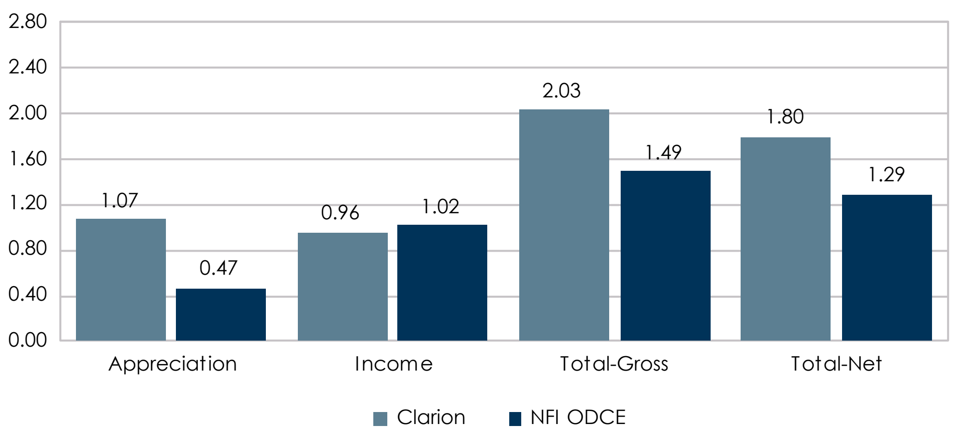
Account Information

Ending Market Value	$30,182,699

Fund Information

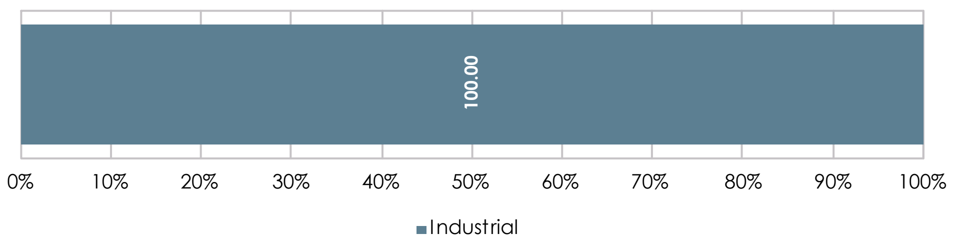
Gross Market Value	$32,849,000,000
Net Market Value	$20,490,000,000
Cash Balance of Fund	$361,339,000
# of Properties	702
# of Participants	343

Current Quarter Returns (%)

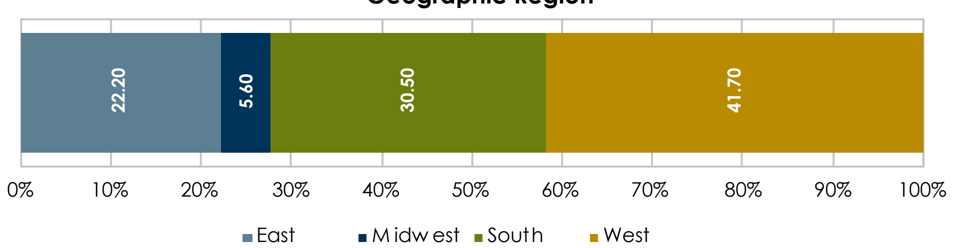


Allocations

Property Type



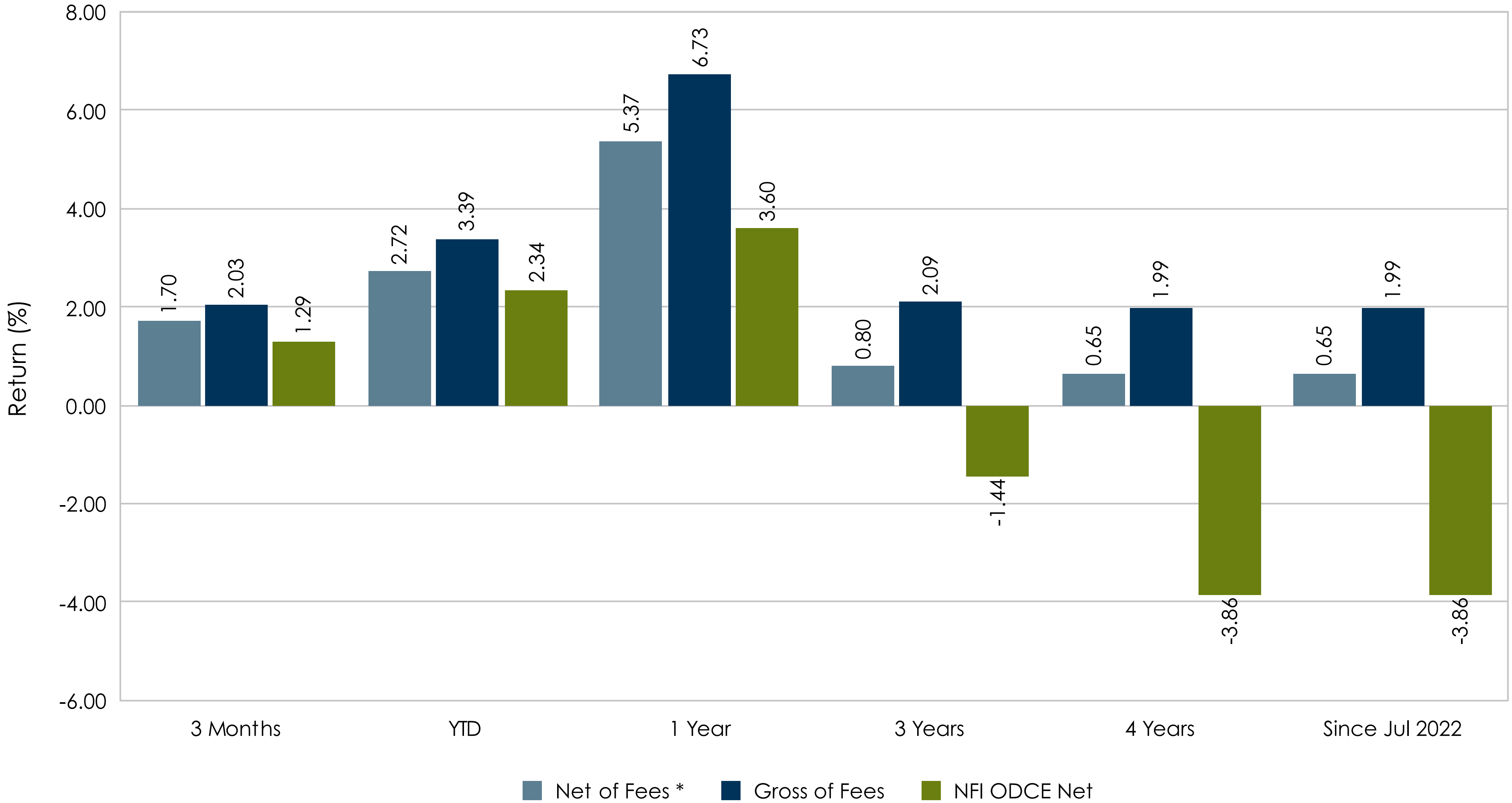
Geographic Region



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

Clarion Lion Industrial Trust

For the Periods Ending June 30, 2026



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

Morgan Stanley Prime Property

For the Periods Ending June 30, 2026

Account Description

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

Performance Goals

- Exceed the total return of the NFI ODCE Net.

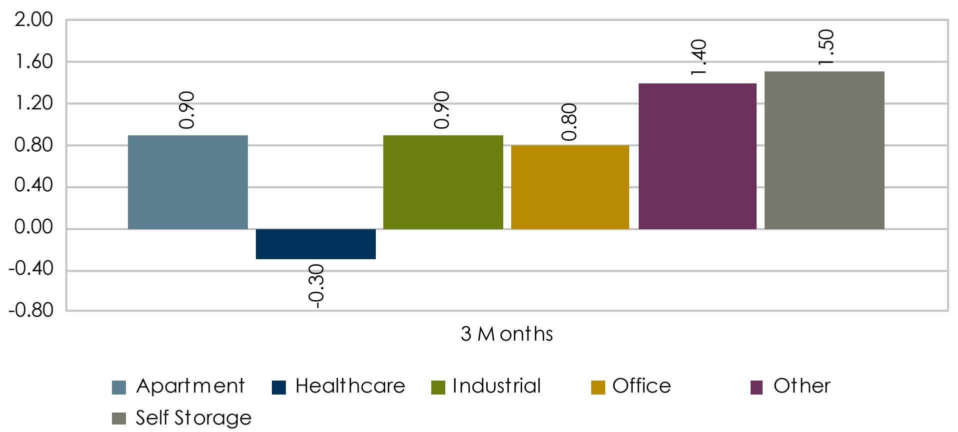
Account Information

Ending Market Value	$44,157,934

Fund Information

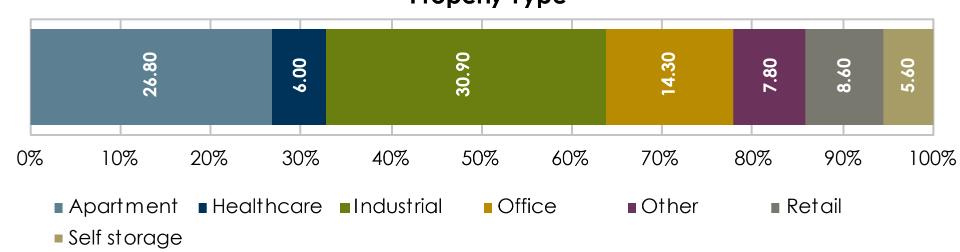
Gross Market Value	$42,770,000,000
Net Market Value	$30,710,000,000
Cash Balance of Fund	$122,840,000
# of Properties	505
# of Participants	503

Returns by Property Type (%)

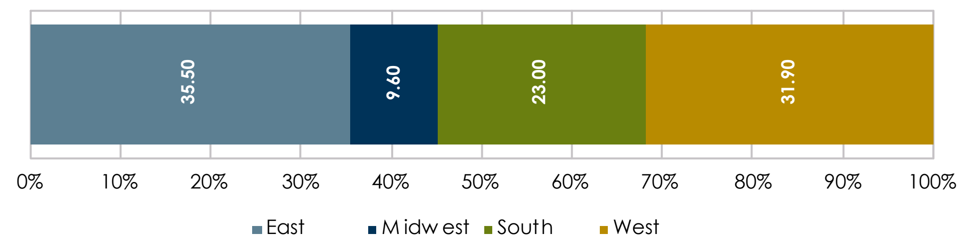


Allocations

Property Type



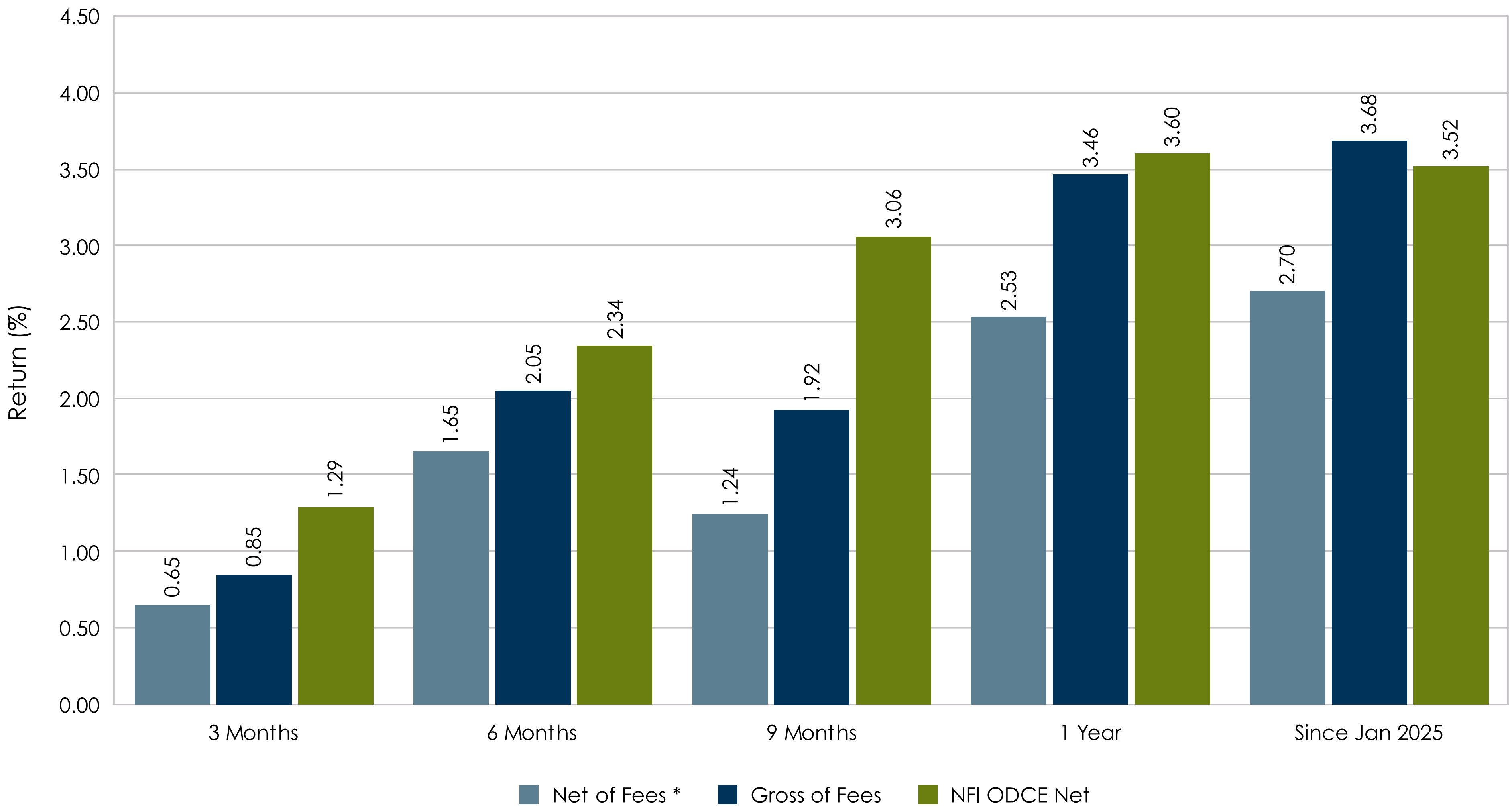
Geographic Region



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

Morgan Stanley Prime Property

For the Periods Ending June 30, 2026



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

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Defined Contribution Plan Performance

Growth and Value Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**33,356**	**100.00**
Vanguard Total Stock	16,995	50.95
T. Rowe Price	8,497	25.47
Vanguard Windsor II	7,865	23.58

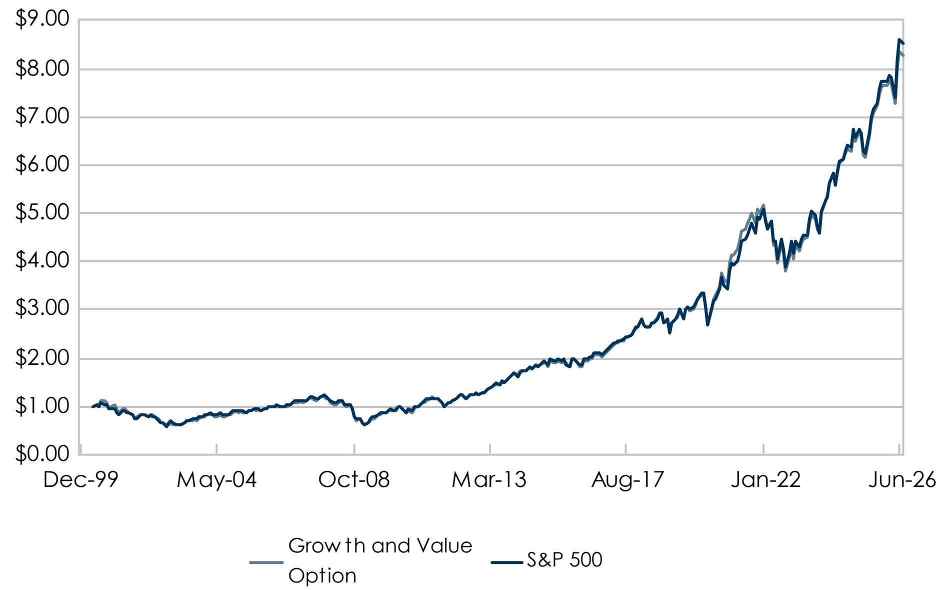
Portfolio Information

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

Dollar Growth Summary ($000s)

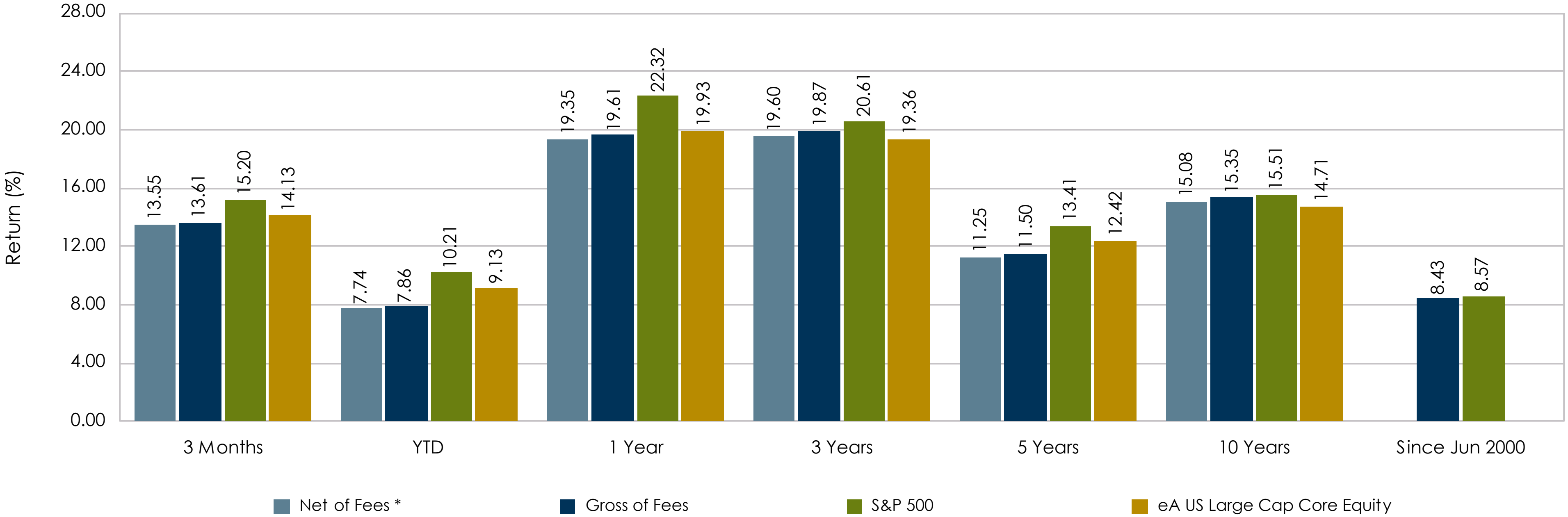
	3 Months	YTD
Beginning Market Value	**30,546**	**32,246**
Net Additions	-1,282	-1,356
Return on Investment	4,092	2,466
Ending Market Value	**33,356**	**33,356**

Growth of a Dollar



Growth and Value Option

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	56	61	51	45	63	36
5th Percentile	21.60	19.13	33.40	25.37	16.17	17.25
25th Percentile	16.10	11.68	24.21	21.67	14.04	15.91
50th Percentile	14.13	9.13	19.93	19.36	12.42	14.71
75th Percentile	10.28	6.17	15.02	15.64	10.29	13.45
95th Percentile	4.99	0.22	4.50	10.04	7.38	10.61
Observations	402	402	399	394	375	309

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

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

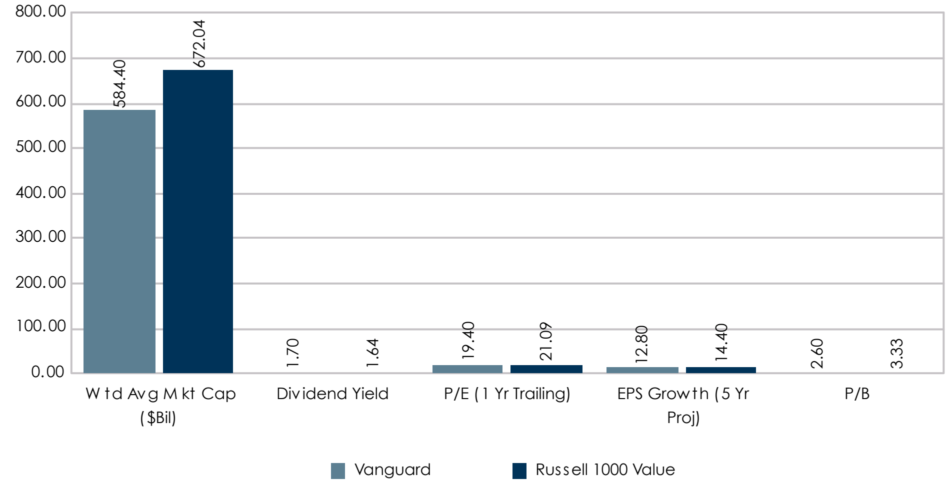
Vanguard Windsor II

For the Periods Ending June 30, 2026

Account Description

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

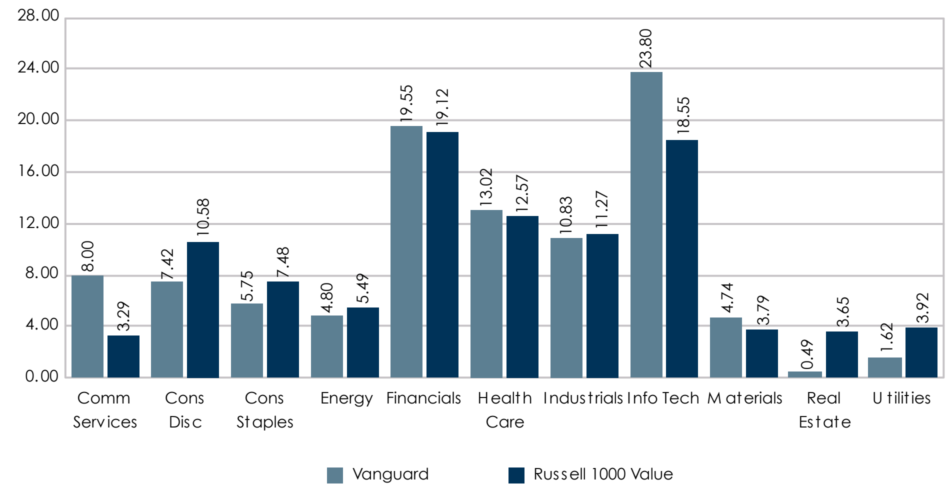
Characteristics



Performance Goals

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

Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**7,966**	**8,183**
Net Additions	-699	-835
Return on Investment	597	517
Ending Market Value	**7,865**	**7,865**

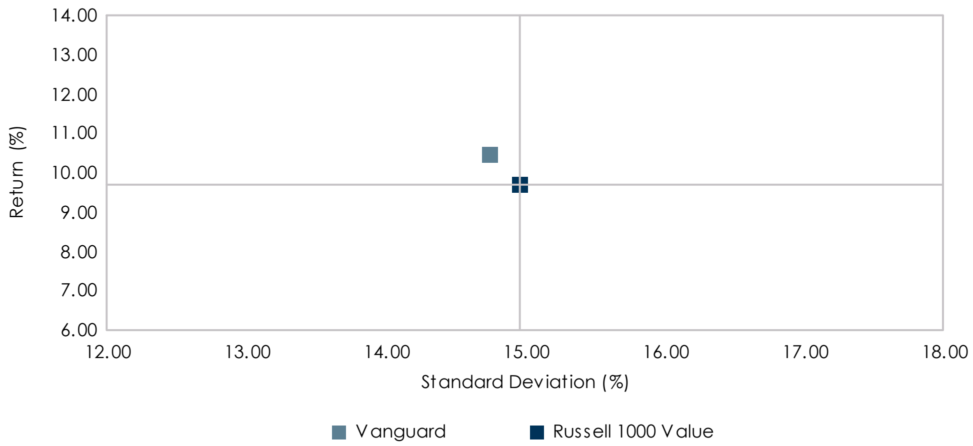
Characteristic and allocation charts represents data of the Vanguard Windsor II Admiral (Mutual Fund: Institutional Class: VWNAX).

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

Vanguard Windsor II

For the Periods Ending June 30, 2026

Risk / Return Since Jun 2003



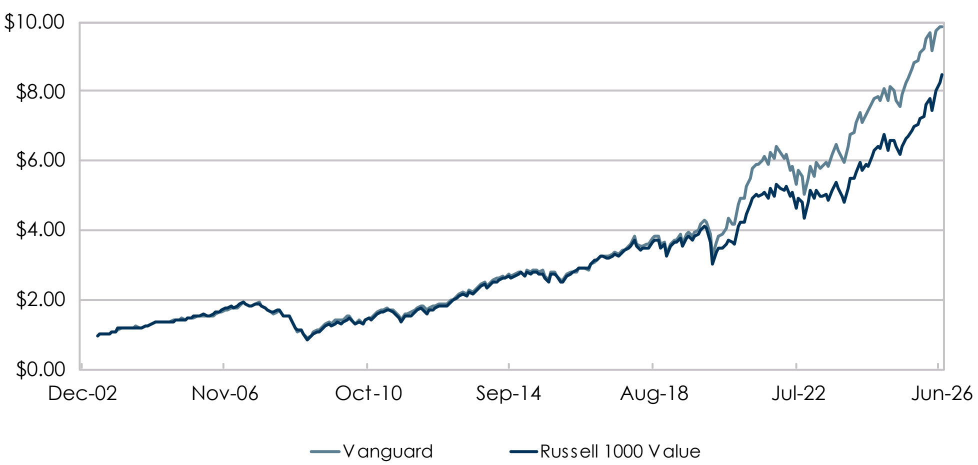
Portfolio Statistics Since Jun 2003

	Vanguard	Russell 1000 Value
Return (%)	10.43	9.69
Standard Deviation (%)	14.75	14.96
Sharpe Ratio	0.59	0.53

Benchmark Relative Statistics

Beta	0.97
R Squared (%)	96.00
Alpha (%)	1.00
Tracking Error (%)	2.99
Batting Average (%)	54.51
Up Capture (%)	98.09
Down Capture (%)	94.49

Growth of a Dollar Since Jun 2003



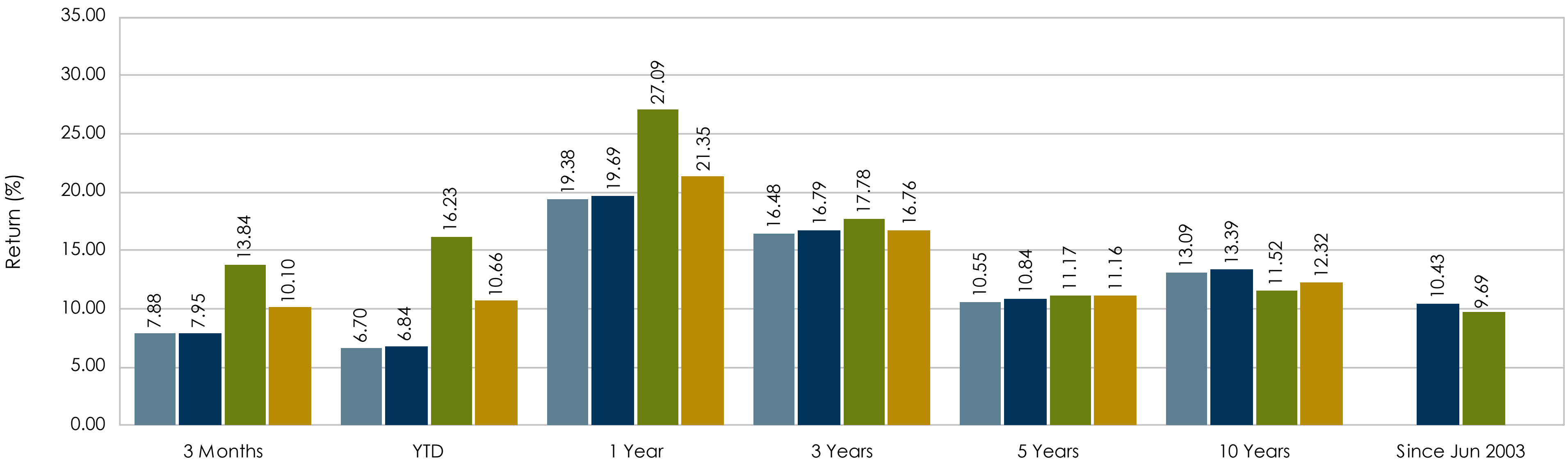
Return Analysis Since Jun 2003

	Vanguard	Russell 1000 Value
Number of Months	277	277
Highest Monthly Return (%)	13.35	13.45
Lowest Monthly Return (%)	-17.40	-17.31
Number of Positive Months	185	179
Number of Negative Months	92	98
% of Positive Months	66.79	64.62

Statistics are calculated using monthly return data.

Vanguard Windsor II

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	63	77	58	50	58	28
5th Percentile	18.41	21.18	36.90	23.95	15.75	15.79
25th Percentile	13.30	14.96	26.95	19.20	12.70	13.60
50th Percentile	10.10	10.66	21.35	16.76	11.16	12.32
75th Percentile	6.44	7.06	15.38	14.34	9.82	11.46
95th Percentile	2.00	-0.31	4.73	10.57	6.94	9.69
Observations	374	374	373	362	354	310

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

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

Vanguard Total Stock

For the Periods Ending June 30, 2026

Account Description

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

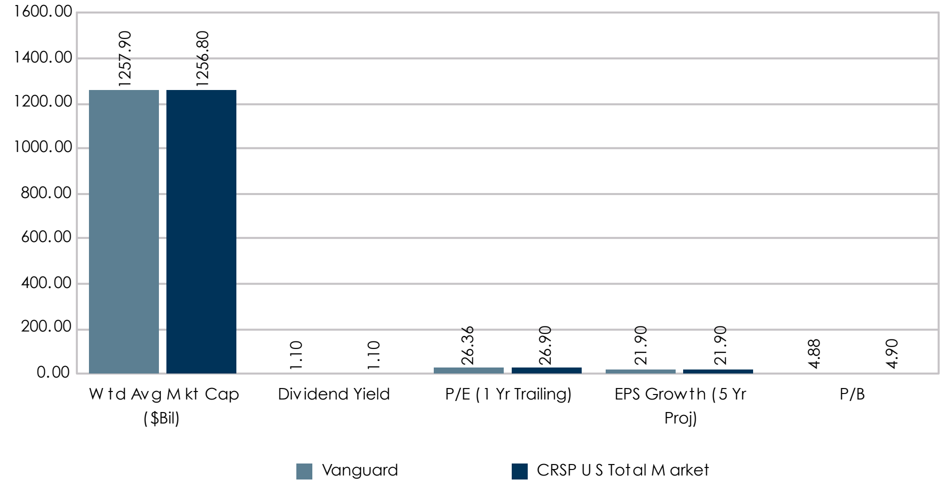
Performance Goals

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

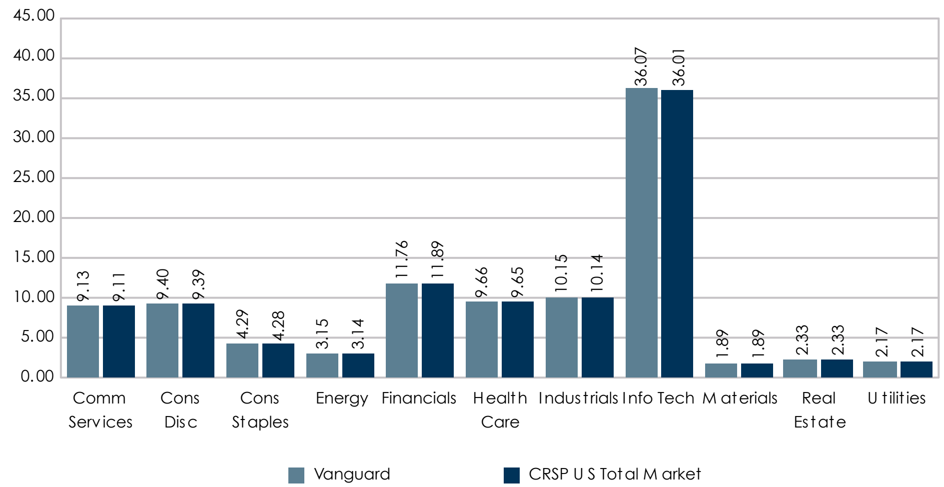
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**15,456**	**16,105**
Net Additions	-815	-830
Return on Investment	2,354	1,719
Ending Market Value	**16,995**	**16,995**

Characteristics



Sector Allocation



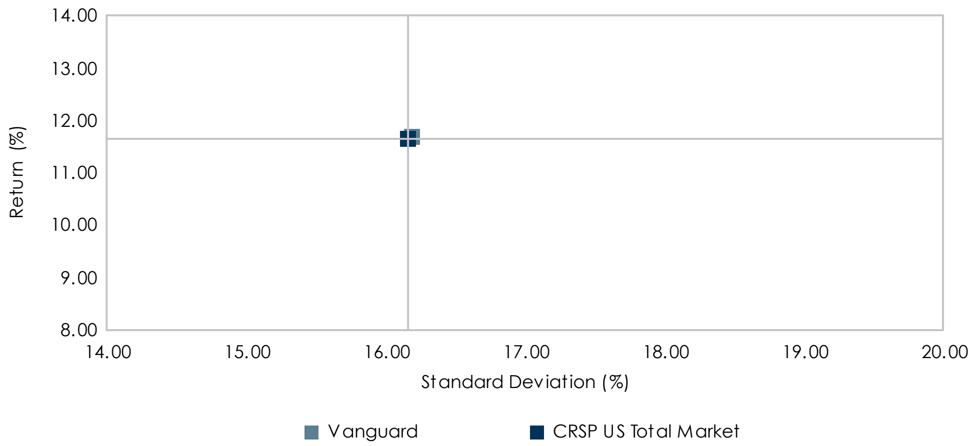
Characteristic and allocation charts represents data of the Vanguard Total Stock Market Index Fund (Mutual Fund: Institutional Class: VITSX).

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

Vanguard Total Stock

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2008



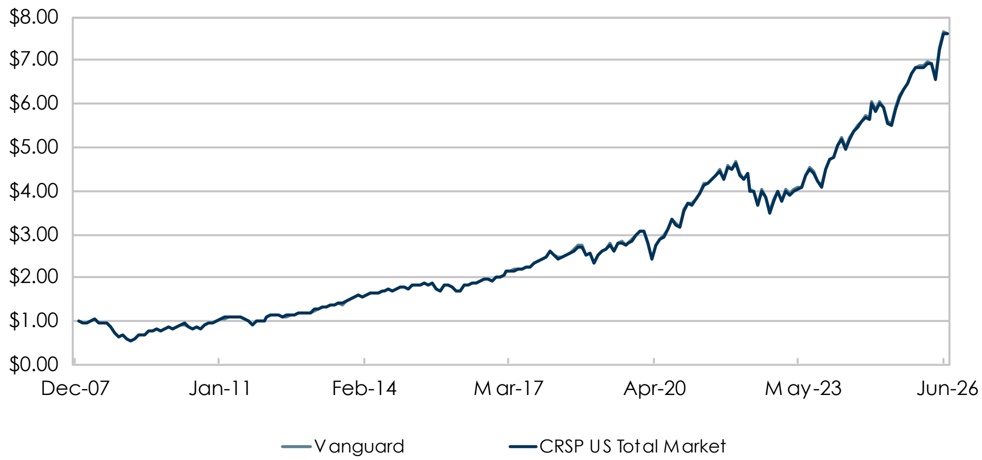
Portfolio Statistics Since Feb 2008

	Vanguard	CRSP US Total Market
Return (%)	11.67	11.64
Standard Deviation (%)	16.19	16.15
Sharpe Ratio	0.64	0.64

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.99
Alpha (%)	0.01
Tracking Error (%)	0.16
Batting Average (%)	60.63
Up Capture (%)	100.31
Down Capture (%)	100.19

Growth of a Dollar Since Feb 2008



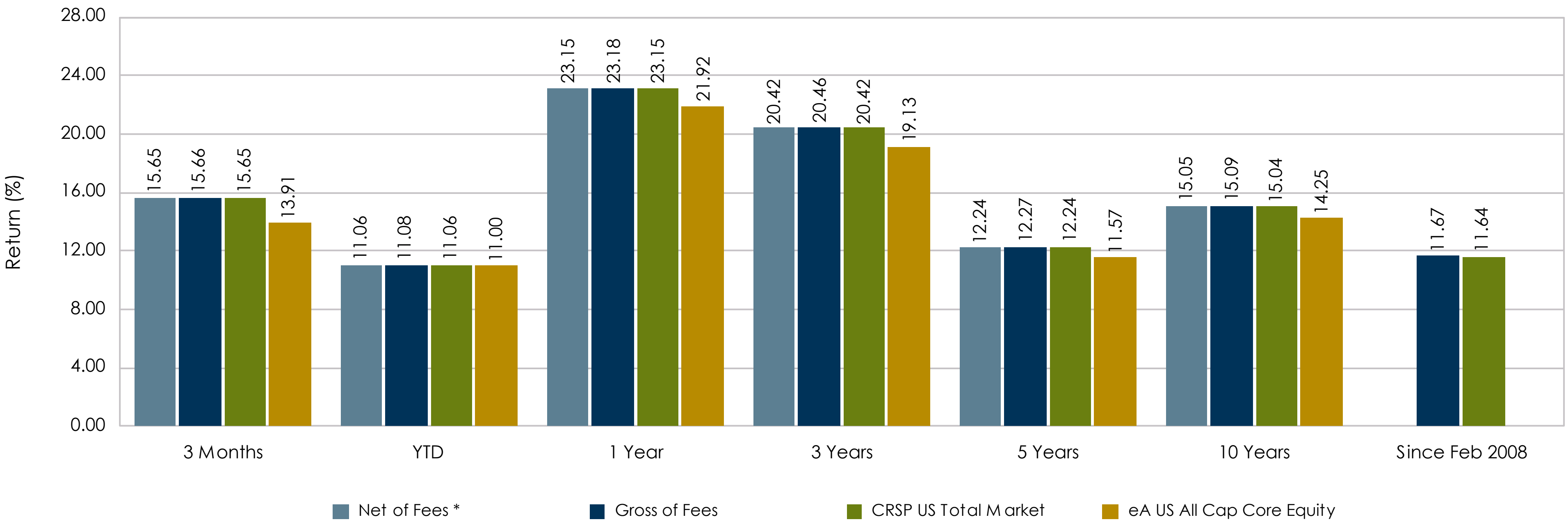
Return Analysis Since Feb 2008

	Vanguard	CRSP US Total Market
Number of Months	221	221
Highest Monthly Return (%)	13.26	13.26
Lowest Monthly Return (%)	-17.62	-17.65
Number of Positive Months	147	148
Number of Negative Months	74	73
% of Positive Months	66.52	66.97

Statistics are calculated using monthly return data.

Vanguard Total Stock

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	40	49	47	39	43	39
5th Percentile	31.95	30.69	50.92	29.72	16.01	19.13
25th Percentile	17.26	14.01	27.53	22.04	13.73	15.80
50th Percentile	13.91	11.00	21.92	19.13	11.57	14.25
75th Percentile	9.66	5.78	13.52	15.05	9.01	12.89
95th Percentile	3.01	-2.56	1.58	9.78	6.16	9.86
Observations	138	138	138	130	122	95

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

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

T. Rowe Price

For the Periods Ending June 30, 2026

Account Description

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

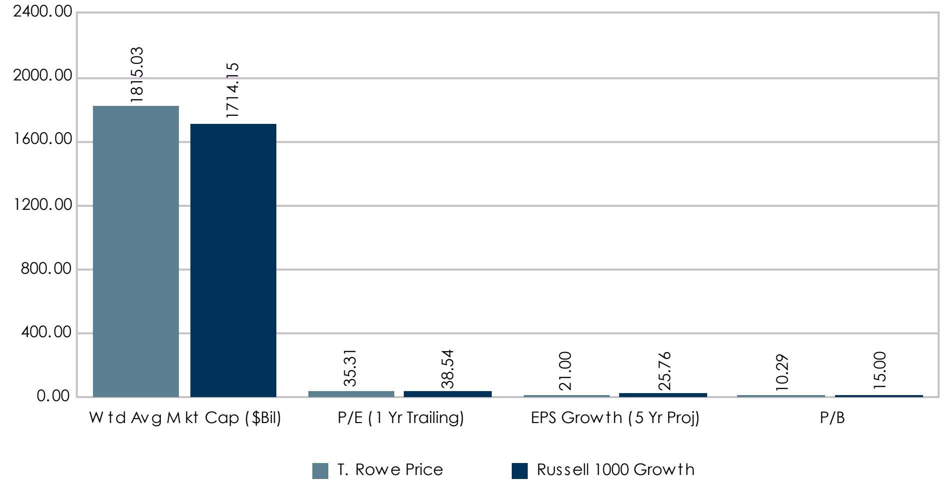
Performance Goals

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

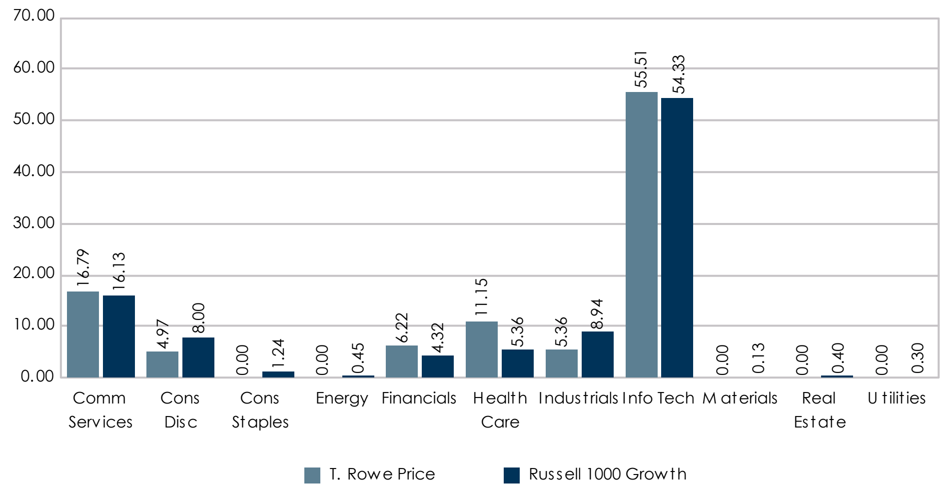
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**7,124**	**7,958**
Net Additions	232	309
Return on Investment	1,140	229
Ending Market Value	**8,497**	**8,497**

Characteristics



Sector Allocation



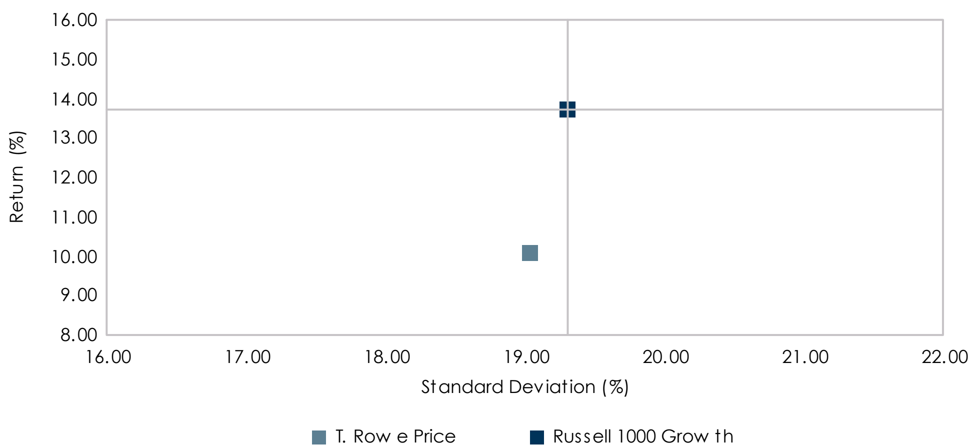
Characteristic and allocation charts represents data of the T. Rowe Price Institutional LCG (Mutual Fund: Institutional Class: TRLGX).

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

T. Rowe Price

For the Periods Ending June 30, 2026

Risk / Return Since Jul 2021



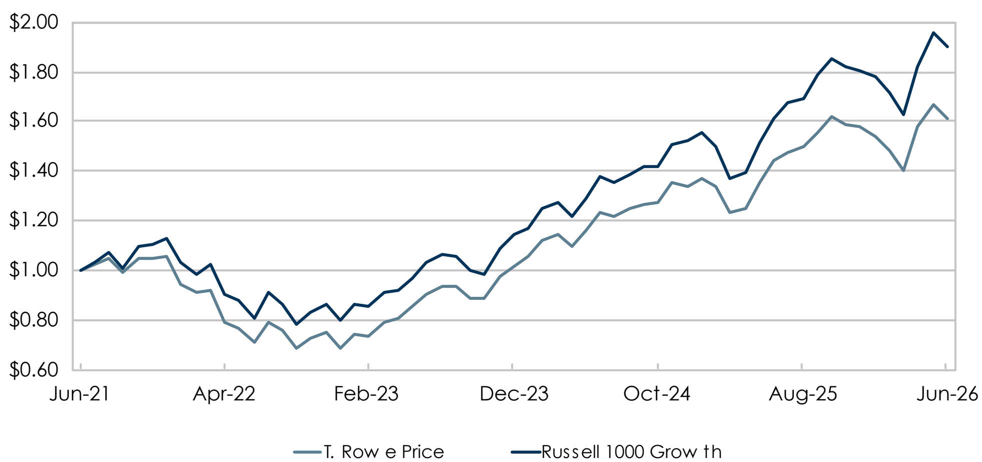
Portfolio Statistics Since Jul 2021

	T. Rowe Price	Russell 1000 Growth
Return (%)	10.06	13.71
Standard Deviation (%)	19.04	19.31
Sharpe Ratio	0.34	0.52

Benchmark Relative Statistics

Beta	0.97
R Squared (%)	96.60
Alpha (%)	-2.85
Tracking Error (%)	3.56
Batting Average (%)	43.33
Up Capture (%)	88.06
Down Capture (%)	100.15

Growth of a Dollar Since Jul 2021



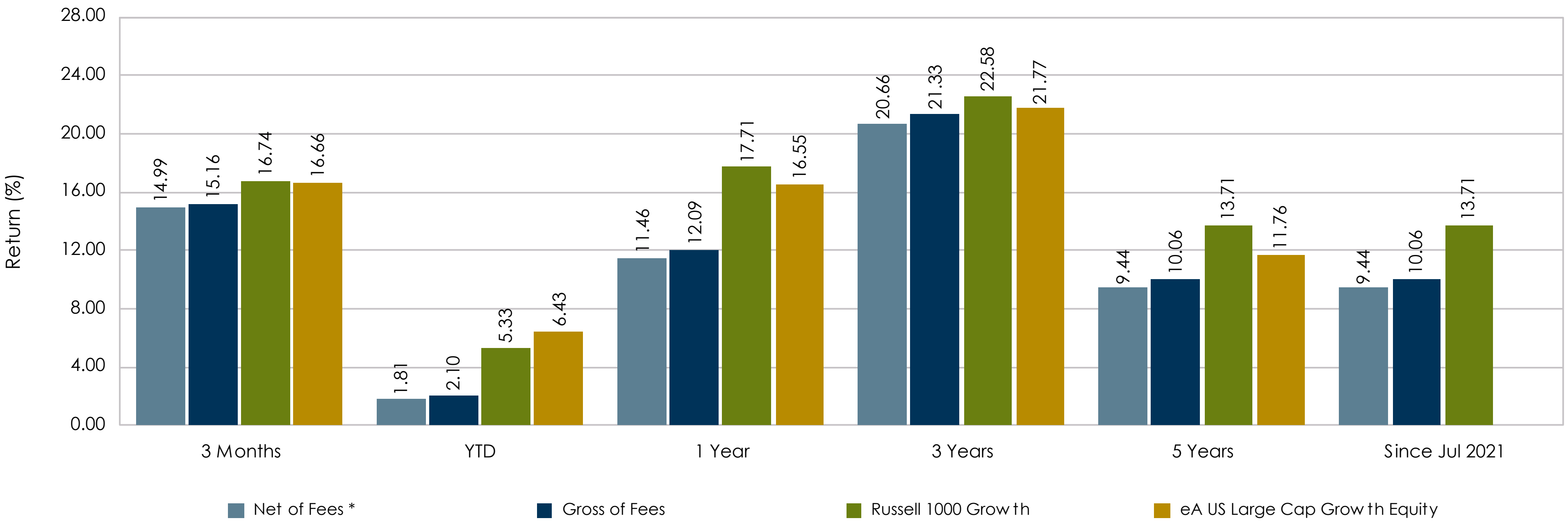
Return Analysis Since Jul 2021

	T. Rowe Price	Russell 1000 Growth
Number of Months	60	60
Highest Monthly Return (%)	12.57	12.00
Lowest Monthly Return (%)	-13.96	-12.08
Number of Positive Months	36	36
Number of Negative Months	24	24
% of Positive Months	60.00	60.00

Statistics are calculated using monthly return data.

T. Rowe Price

For the Periods Ending June 30, 2026



Ranking	65	84	67	54	67
5th Percentile	32.38	25.55	41.32	33.04	16.99
25th Percentile	21.38	10.95	22.48	24.52	14.03
50th Percentile	16.66	6.43	16.55	21.77	11.76
75th Percentile	13.79	3.47	9.72	17.57	9.52
95th Percentile	6.13	-5.07	-3.65	8.67	3.31
Observations	256	256	256	249	239

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

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

S&P 500 Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**59,983**	**100.00**
SSGA S&P 500 Non Lending	59,983	100.00

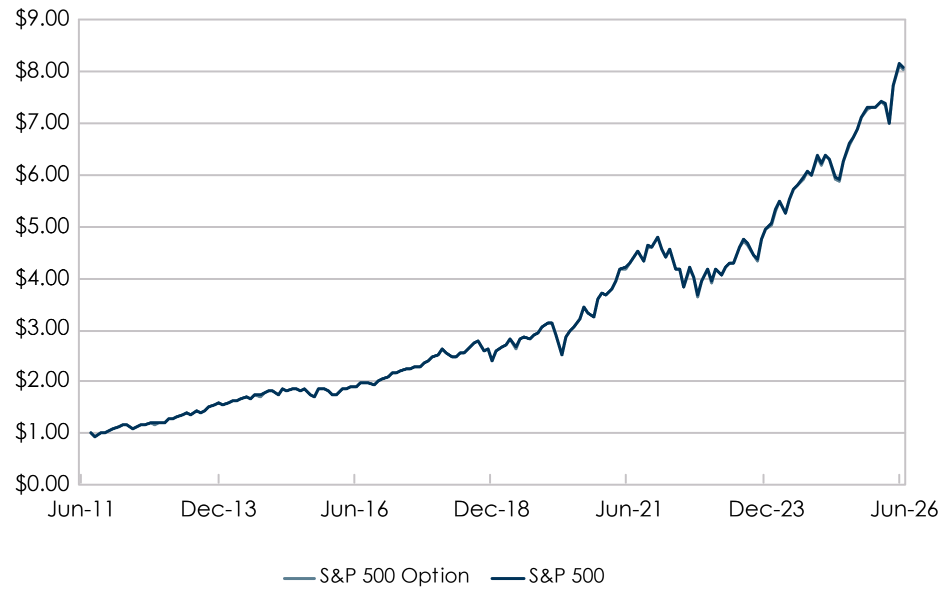
Portfolio Information

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

Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**51,905**	**55,184**
Net Additions	226	-700
Return on Investment	7,851	5,498
Ending Market Value	**59,983**	**59,983**

Growth of a Dollar



SSGA S&P 500 Non Lending

For the Periods Ending June 30, 2026

Account Description

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

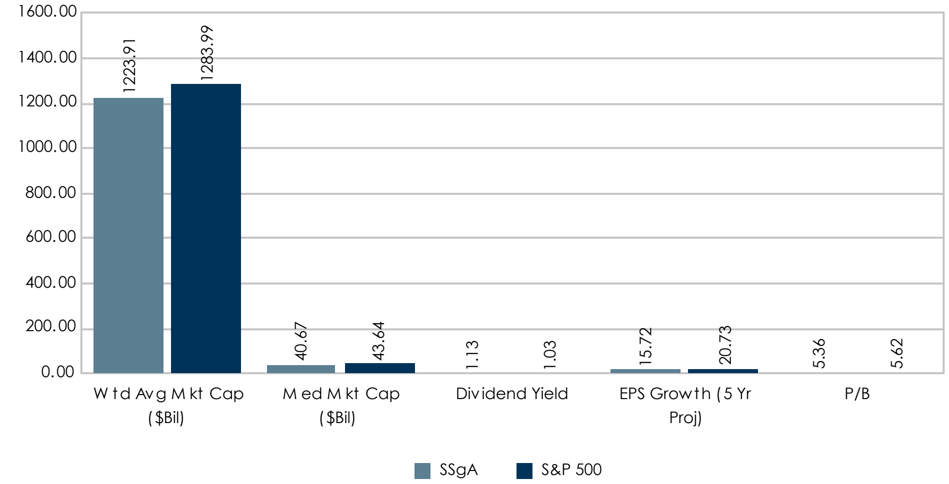
Performance Goals

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

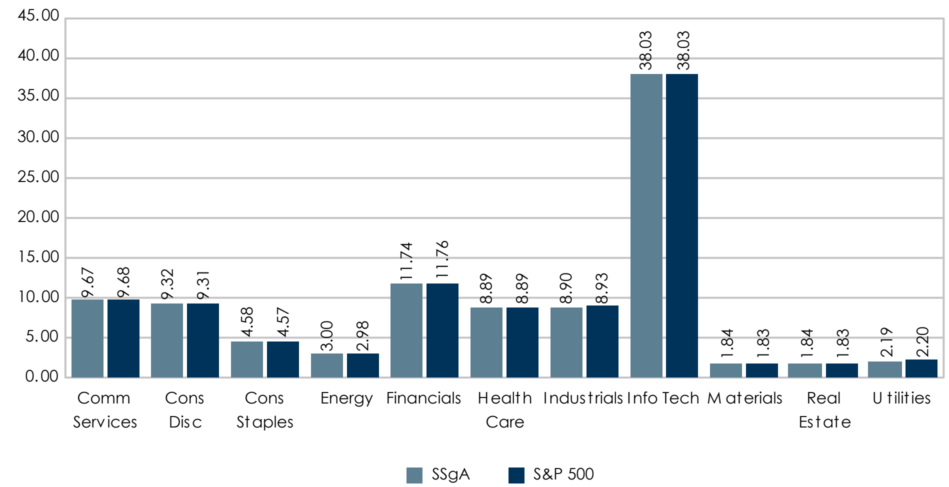
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**51,905**	**55,184**
Net Additions	226	-700
Return on Investment	7,851	5,498
Ending Market Value	**59,983**	**59,983**

Characteristics



Sector Allocation



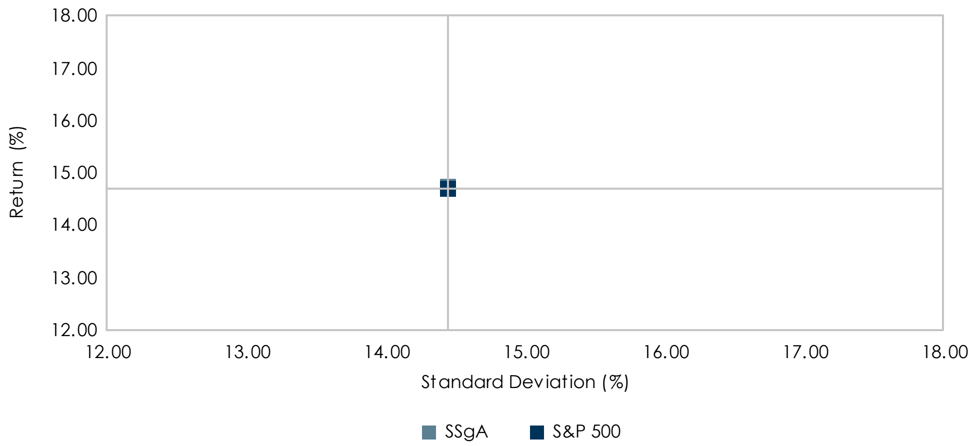
Characteristic and allocation charts represents data of the State Street S&P 500 Flagship Non-Lending Fund (Non-Mutual Commingled).

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

SSGA S&P 500 Non Lending

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2010



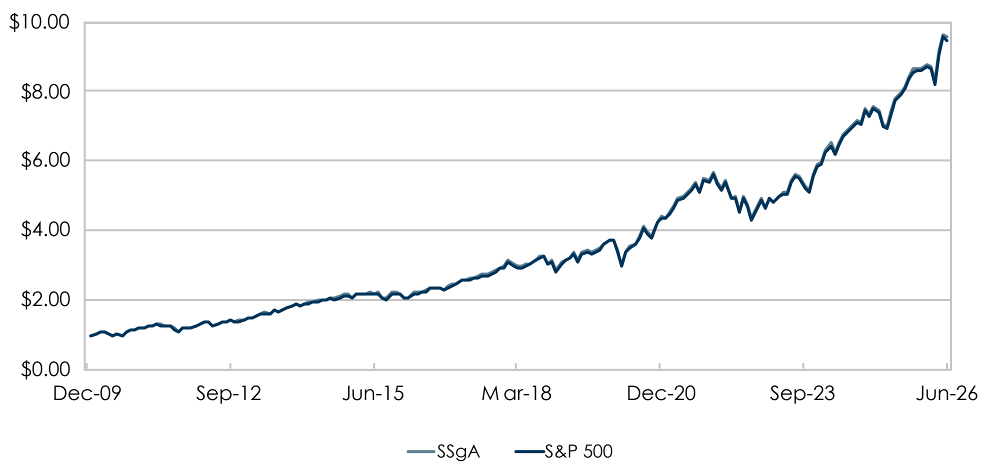
Portfolio Statistics Since Feb 2010

	SSgA	S&P 500
Return (%)	14.74	14.68
Standard Deviation (%)	14.45	14.44
Sharpe Ratio	0.92	0.92

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.99
Alpha (%)	0.05
Tracking Error (%)	0.11
Batting Average (%)	50.76
Up Capture (%)	100.22
Down Capture (%)	99.95

Growth of a Dollar Since Feb 2010



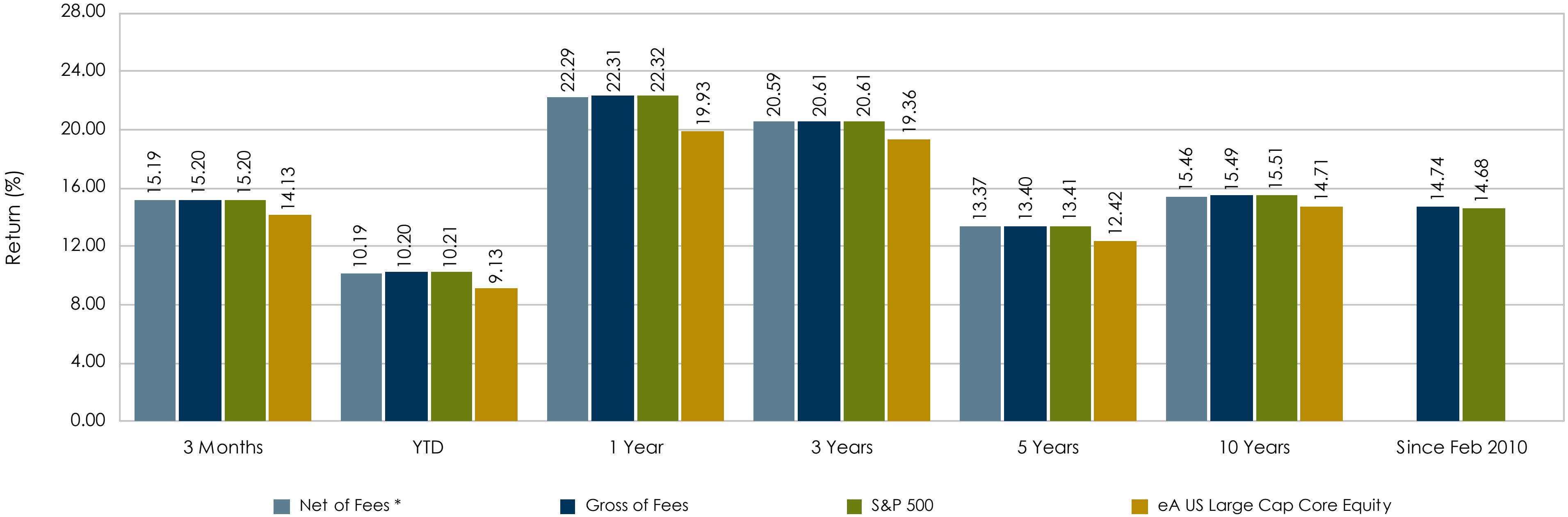
Return Analysis Since Feb 2010

	SSgA	S&P 500
Number of Months	197	197
Highest Monthly Return (%)	12.81	12.82
Lowest Monthly Return (%)	-12.35	-12.35
Number of Positive Months	136	136
Number of Negative Months	61	61
% of Positive Months	69.04	69.04

Statistics are calculated using monthly return data.

SSGA S&P 500 Non Lending

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	37	38	35	36	34	34
5th Percentile	21.60	19.13	33.40	25.37	16.17	17.25
25th Percentile	16.10	11.68	24.21	21.67	14.04	15.91
50th Percentile	14.13	9.13	19.93	19.36	12.42	14.71
75th Percentile	10.28	6.17	15.02	15.64	10.29	13.45
95th Percentile	4.99	0.22	4.50	10.04	7.38	10.61
Observations	402	402	399	394	375	309

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

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

Aggressive Equity Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**21,572**	**100.00**
SSgA Russell Small Cap Completeness	10,858	50.34
William Blair SMid Growth	5,391	24.99
Integrity Small Cap Value	5,323	24.68

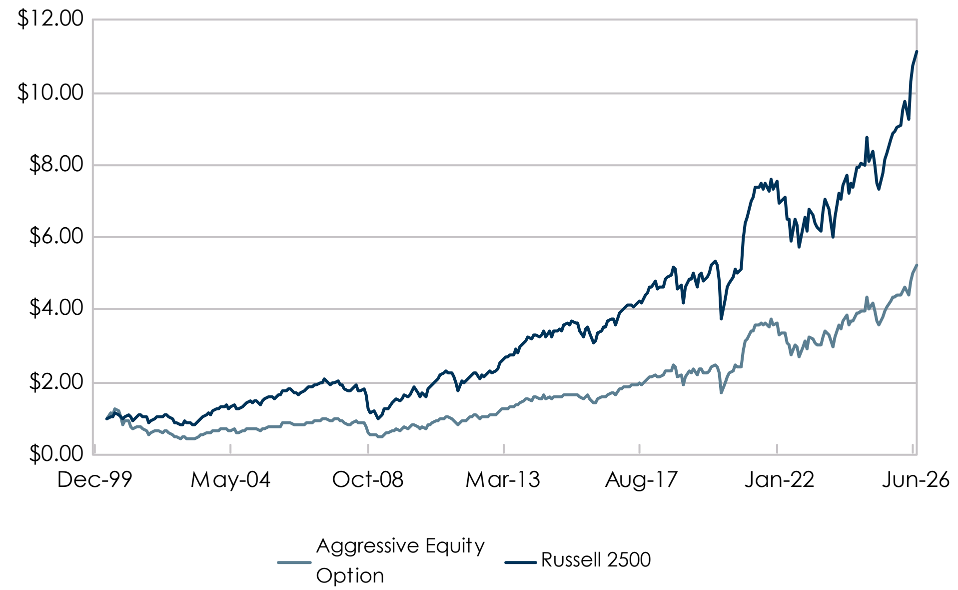
Portfolio Information

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

Dollar Growth Summary ($000s)

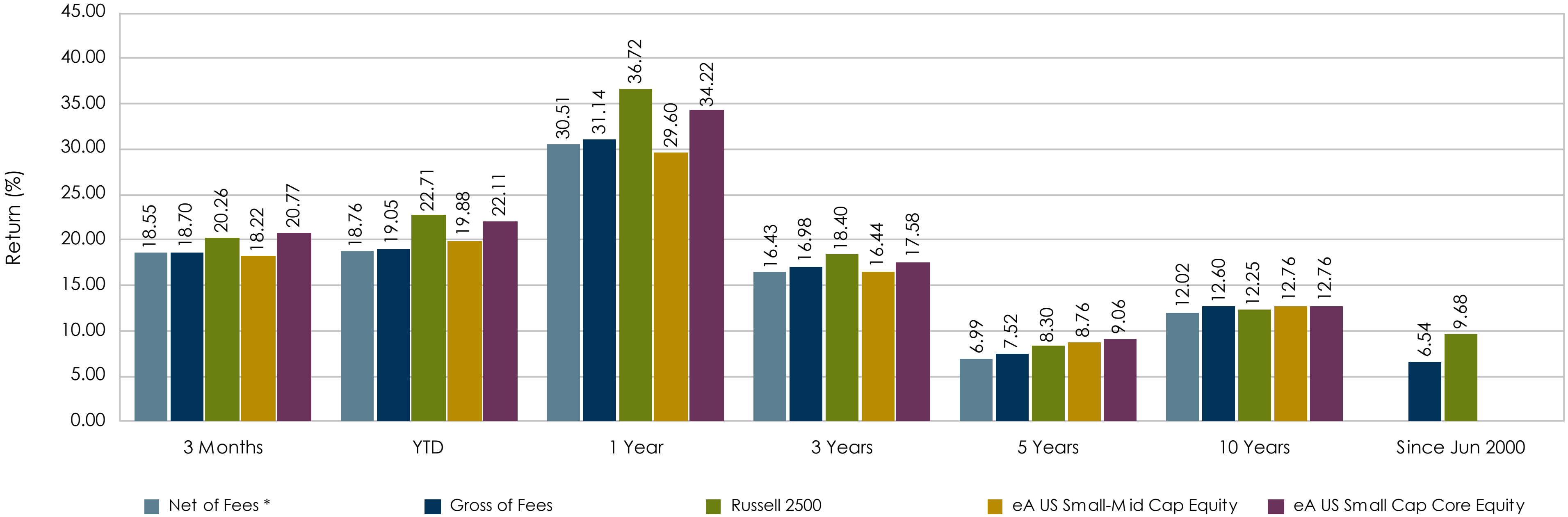
	3 Months	YTD
Beginning Market Value	**18,572**	**18,973**
Net Additions	-441	-920
Return on Investment	3,440	3,519
Ending Market Value	**21,572**	**21,572**

Growth of a Dollar



Aggressive Equity Option

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	47 / 67	54 / 68	47 / 64	47 / 55	61 / 70	53 / 55
5th Percentile	33.30 / 29.72	35.45 / 34.21	59.07 / 56.14	29.75 / 24.98	14.56 / 14.07	18.59 / 16.17
25th Percentile	22.85 / 23.95	25.18 / 26.51	39.32 / 43.85	20.64 / 20.76	10.95 / 10.99	14.63 / 13.91
50th Percentile	18.22 / 20.77	19.88 / 22.11	29.60 / 34.22	16.44 / 17.58	8.76 / 9.06	12.76 / 12.76
75th Percentile	13.54 / 17.33	13.73 / 16.61	19.19 / 25.40	12.48 / 14.29	5.63 / 7.09	11.12 / 11.37
95th Percentile	7.25 / 12.59	1.14 / 9.99	0.71 / 11.11	5.12 / 8.31	1.04 / 4.05	9.17 / 9.81
Observations	248 / 189	248 / 189	247 / 189	239 / 187	230 / 176	174 / 144

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

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

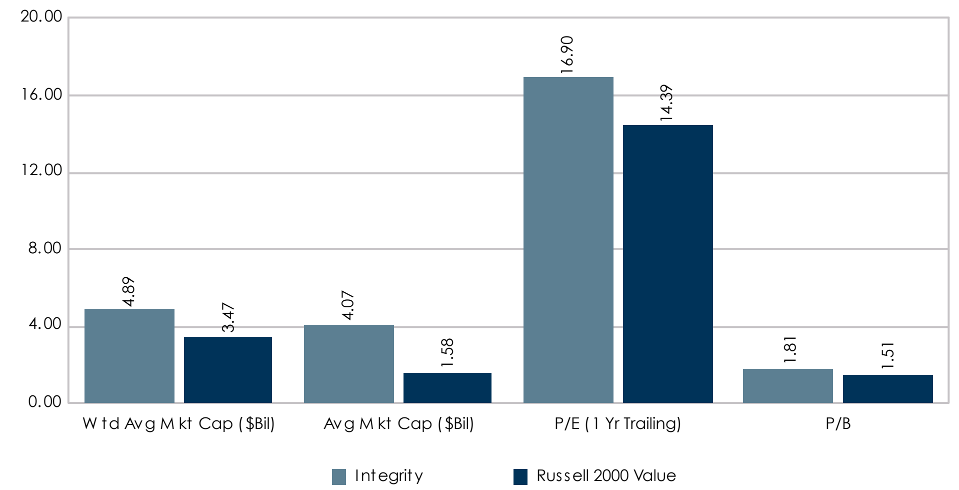
Integrity Small Cap Value

For the Periods Ending June 30, 2026

Account Description

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

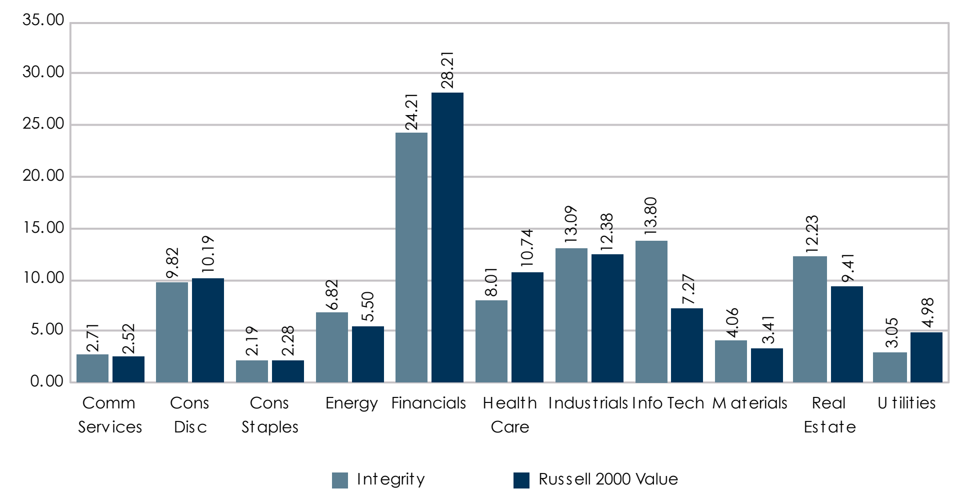
Characteristics



Performance Goals

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

Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**4,880**	**4,808**
Net Additions	-388	-575
Return on Investment	831	1,090
Ending Market Value	**5,323**	**5,323**

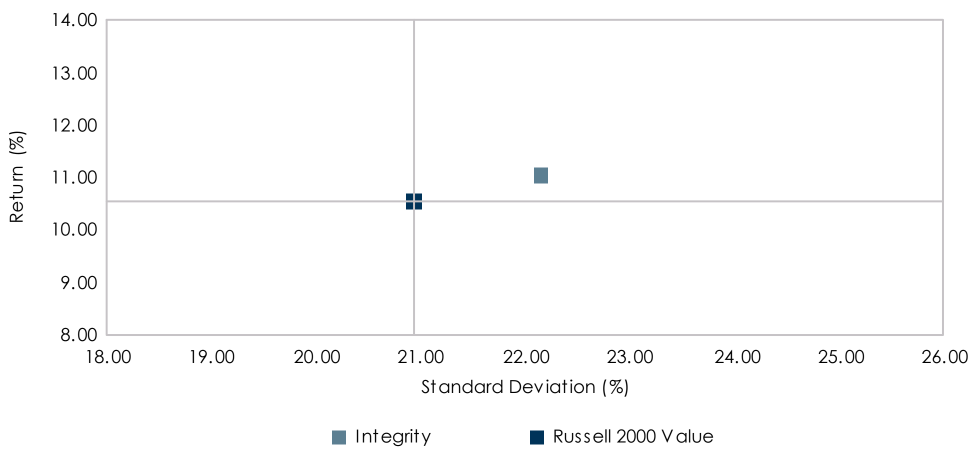
Characteristic and allocation charts represents data of the Victory Integrity Small Value R6 (Mutual Fund: MVSSX).

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

Integrity Small Cap Value

For the Periods Ending June 30, 2026

Risk / Return Since Sep 2015



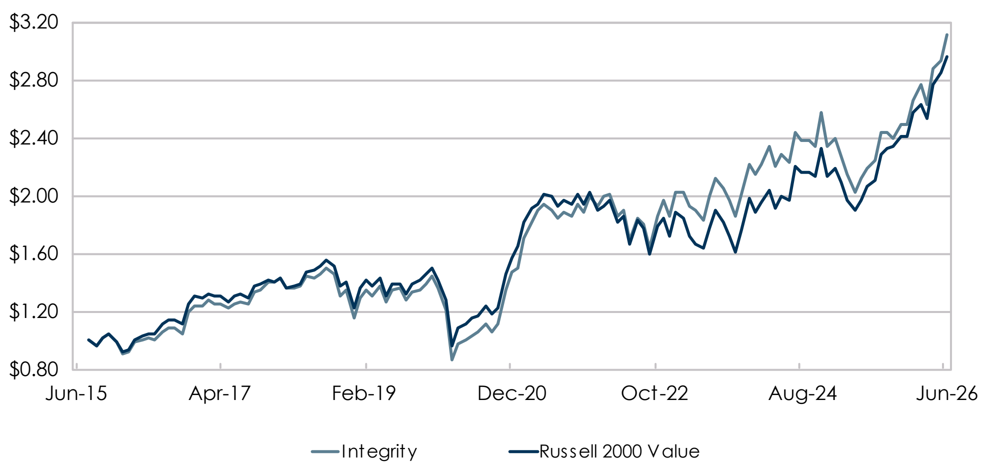
Portfolio Statistics Since Sep 2015

	Integrity	Russell 2000 Value
Return (%)	11.03	10.55
Standard Deviation (%)	22.15	20.94
Sharpe Ratio	0.40	0.40

Benchmark Relative Statistics

Beta	1.04
R Squared (%)	95.93
Alpha (%)	0.29
Tracking Error (%)	4.53
Batting Average (%)	50.77
Up Capture (%)	102.58
Down Capture (%)	100.71

Growth of a Dollar Since Sep 2015



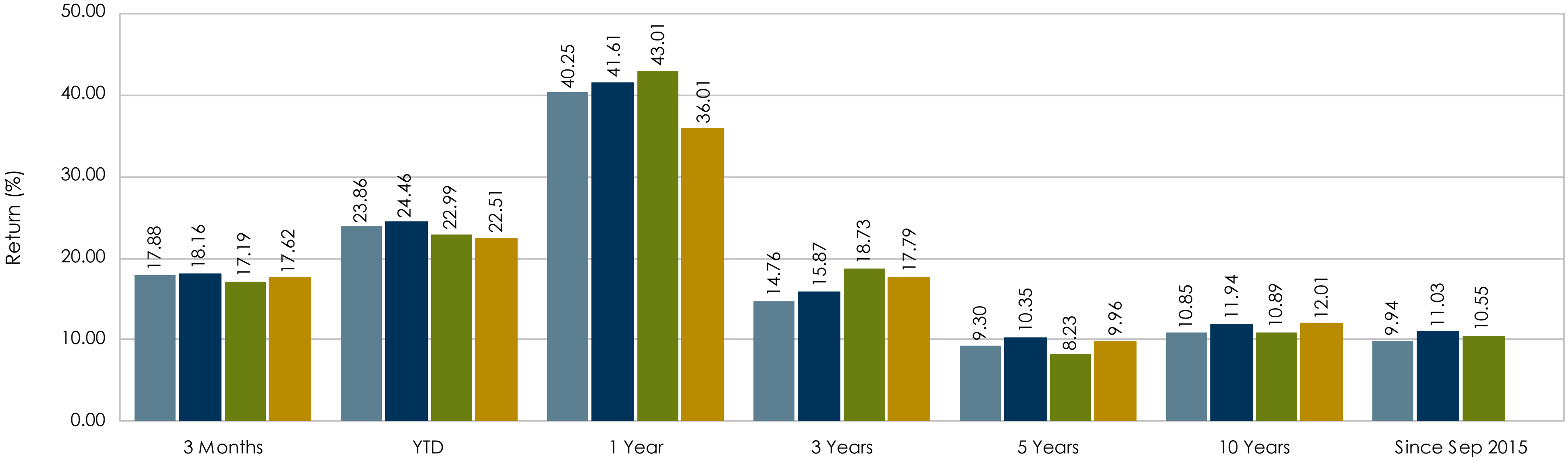
Return Analysis Since Sep 2015

	Integrity	Russell 2000 Value
Number of Months	130	130
Highest Monthly Return (%)	21.66	19.31
Lowest Monthly Return (%)	-29.00	-24.67
Number of Positive Months	80	83
Number of Negative Months	50	47
% of Positive Months	61.54	63.85

Statistics are calculated using monthly return data.

Integrity Small Cap Value

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	41	33	25	62	44	55
5th Percentile	26.05	34.46	55.61	28.18	17.51	16.06
25th Percentile	20.31	25.93	41.47	20.94	12.04	13.24
50th Percentile	17.62	22.51	36.01	17.79	9.96	12.01
75th Percentile	13.91	18.64	28.79	14.41	8.44	11.02
95th Percentile	9.01	7.89	14.53	9.04	4.44	9.00
Observations	185	185	185	185	183	163

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

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

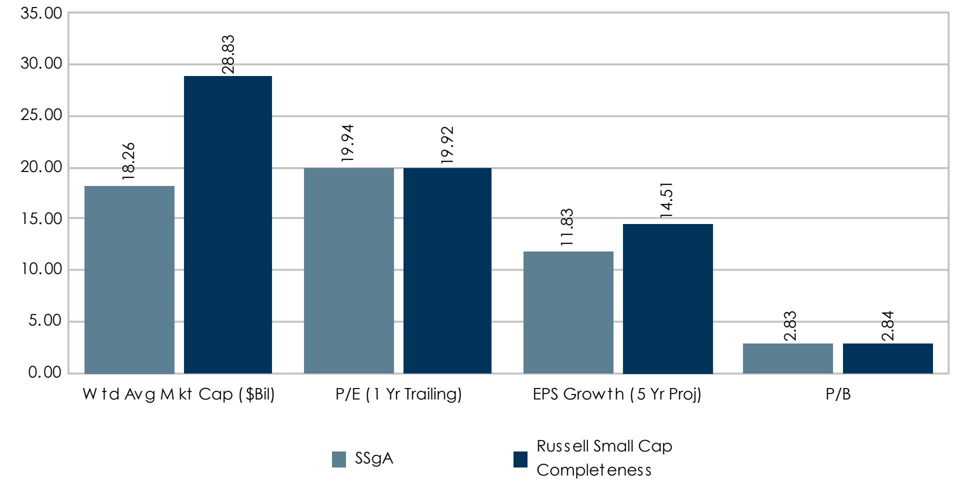
SSgA Russell Small Cap Completeness

For the Periods Ending June 30, 2026

Account Description

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

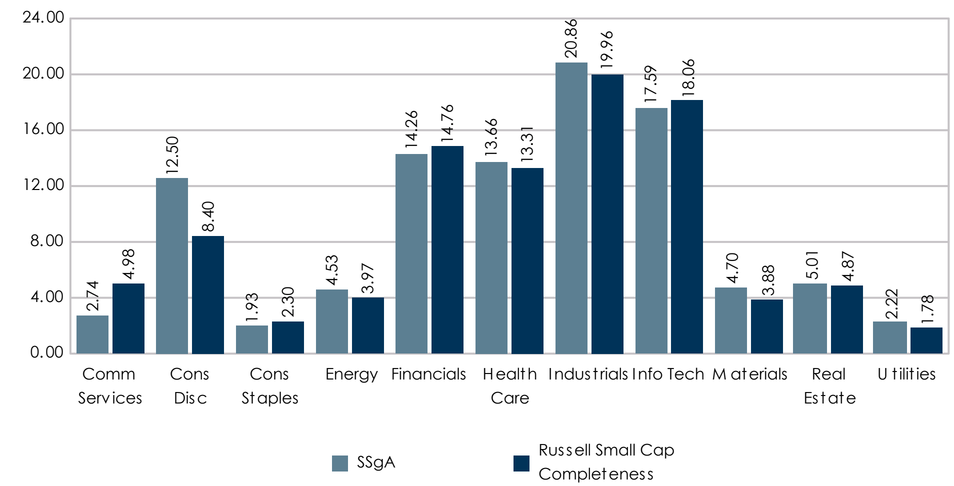
Characteristics



Performance Goals

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

Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**9,155**	**9,389**
Net Additions	-68	-201
Return on Investment	1,772	1,671
Ending Market Value	**10,858**	**10,858**

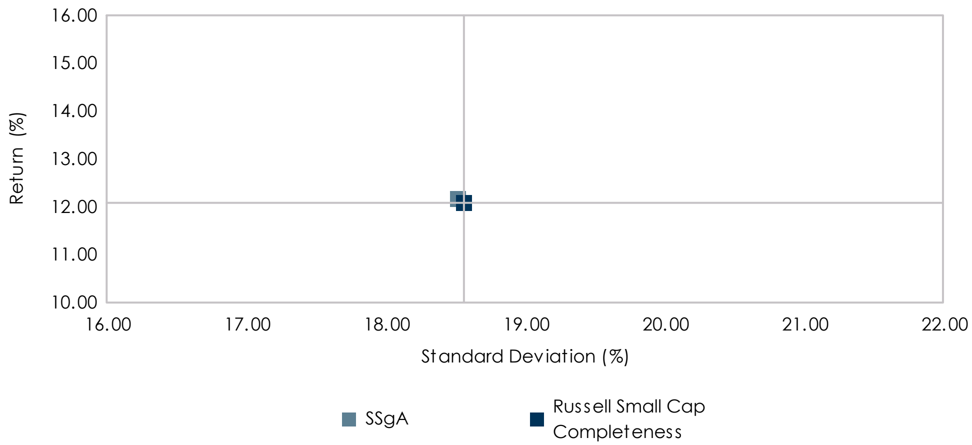
Characteristic and allocation charts represents data of the Small/Mid Cap Index Non-Lending Series Fund (Non-Mutual Commingled).

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

SSgA Russell Small Cap Completeness

For the Periods Ending June 30, 2026

Risk / Return Since May 2010



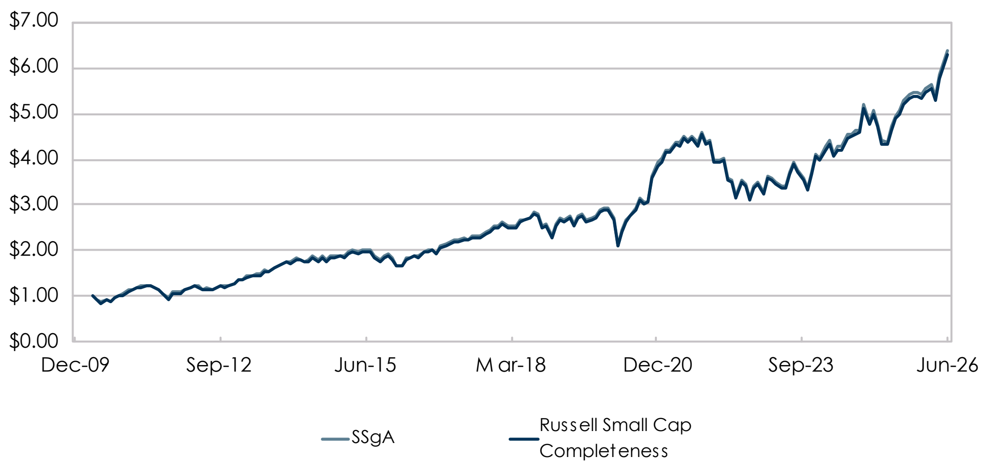
Portfolio Statistics Since May 2010

	SSgA	Russell Small Cap Completeness
Return (%)	12.16	12.07
Standard Deviation (%)	18.52	18.56
Sharpe Ratio	0.58	0.57

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.97
Alpha (%)	0.11
Tracking Error (%)	0.32
Batting Average (%)	50.00
Up Capture (%)	100.02
Down Capture (%)	99.67

Growth of a Dollar Since May 2010



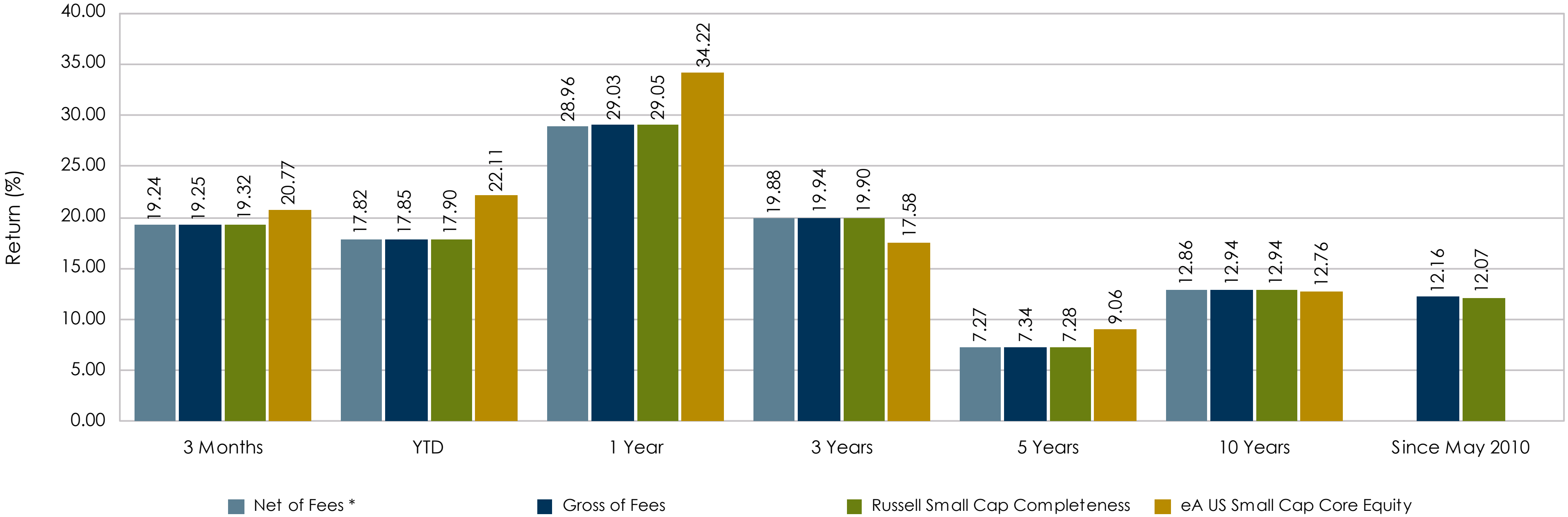
Return Analysis Since May 2010

	SSgA	Russell Small Cap Completeness
Number of Months	194	194
Highest Monthly Return (%)	18.17	18.17
Lowest Monthly Return (%)	-21.22	-21.22
Number of Positive Months	121	120
Number of Negative Months	73	74
% of Positive Months	62.37	61.86

Statistics are calculated using monthly return data.

SSgA Russell Small Cap Completeness

For the Periods Ending June 30, 2026



Ranking	61	72	70	32	73	47
5th Percentile	29.72	34.21	56.14	24.98	14.07	16.17
25th Percentile	23.95	26.51	43.85	20.76	10.99	13.91
50th Percentile	20.77	22.11	34.22	17.58	9.06	12.76
75th Percentile	17.33	16.61	25.40	14.29	7.09	11.37
95th Percentile	12.59	9.99	11.11	8.31	4.05	9.81
Observations	189	189	189	187	176	144

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

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

William Blair SMid Growth

For the Periods Ending June 30, 2026

Account Description

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

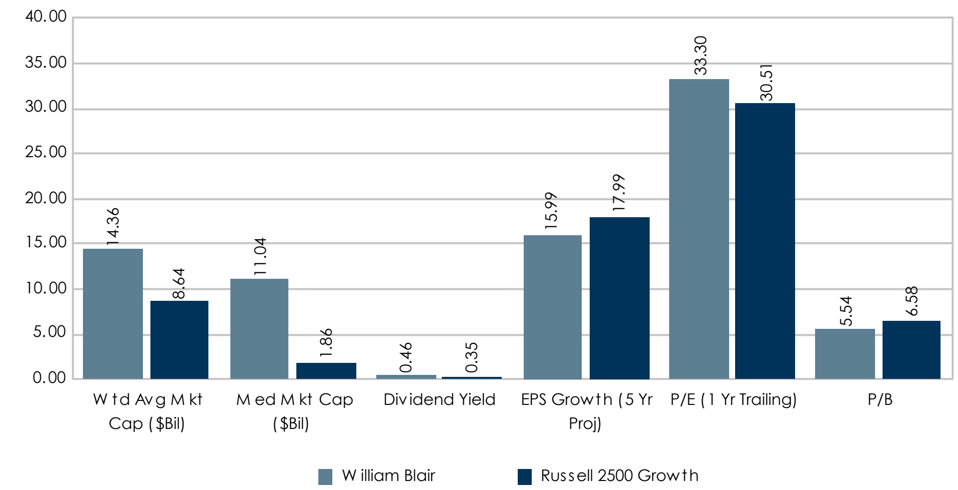
Performance Goals

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

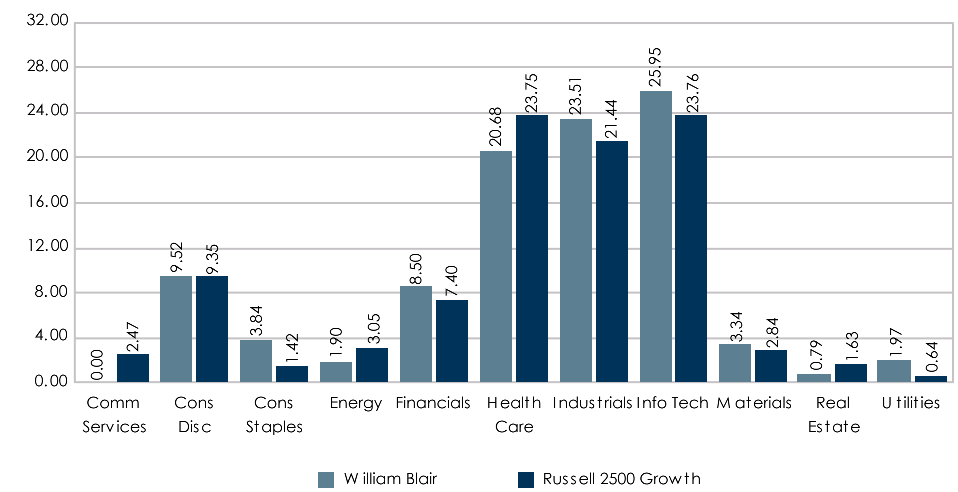
Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**4,537**	**4,776**
Net Additions	16	-144
Return on Investment	837	758
Ending Market Value	**5,391**	**5,391**

Characteristics



Sector Allocation



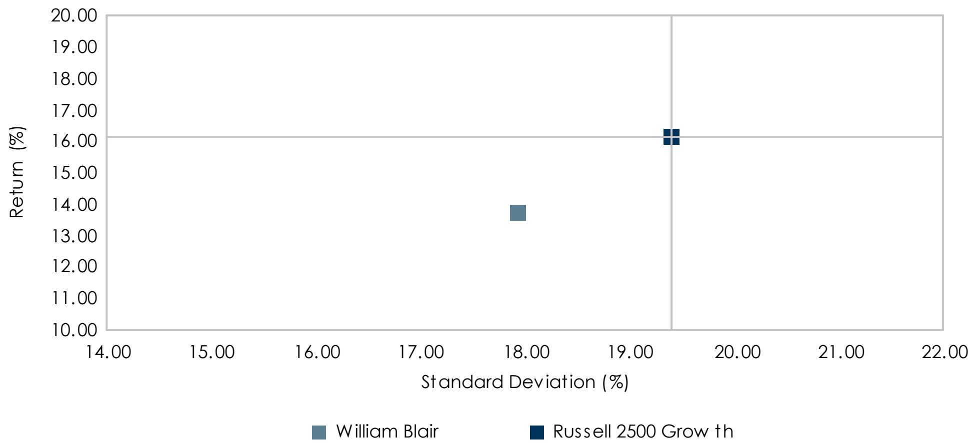
Characteristic and allocation charts represents the composite data of the William Blair SMid Growth.

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

William Blair SMid Growth

For the Periods Ending June 30, 2026

Risk / Return Since Nov 2022



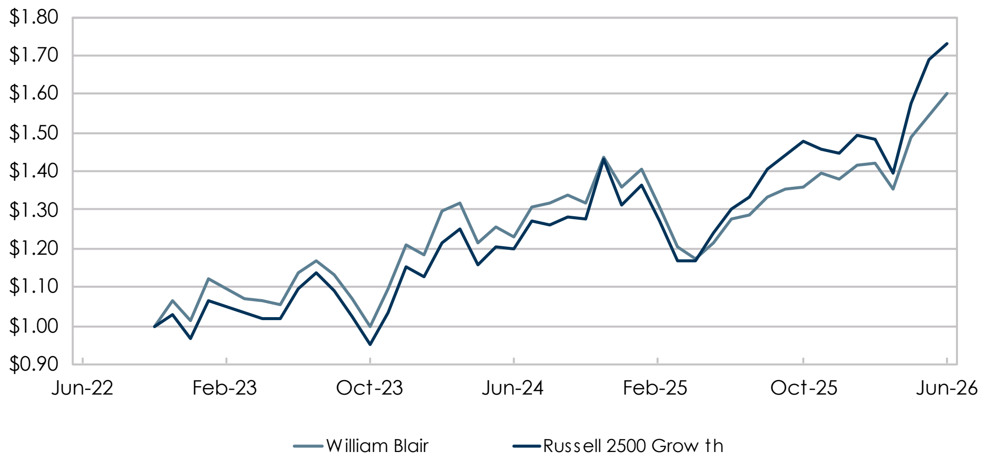
Portfolio Statistics Since Nov 2022

	William Blair	Russell 2500 Growth
Return (%)	13.70	16.15
Standard Deviation (%)	17.93	19.40
Sharpe Ratio	0.50	0.59

Benchmark Relative Statistics

Beta	0.89
R Squared (%)	91.83
Alpha (%)	-0.50
Tracking Error (%)	5.58
Batting Average (%)	47.73
Up Capture (%)	85.08
Down Capture (%)	92.54

Growth of a Dollar Since Nov 2022



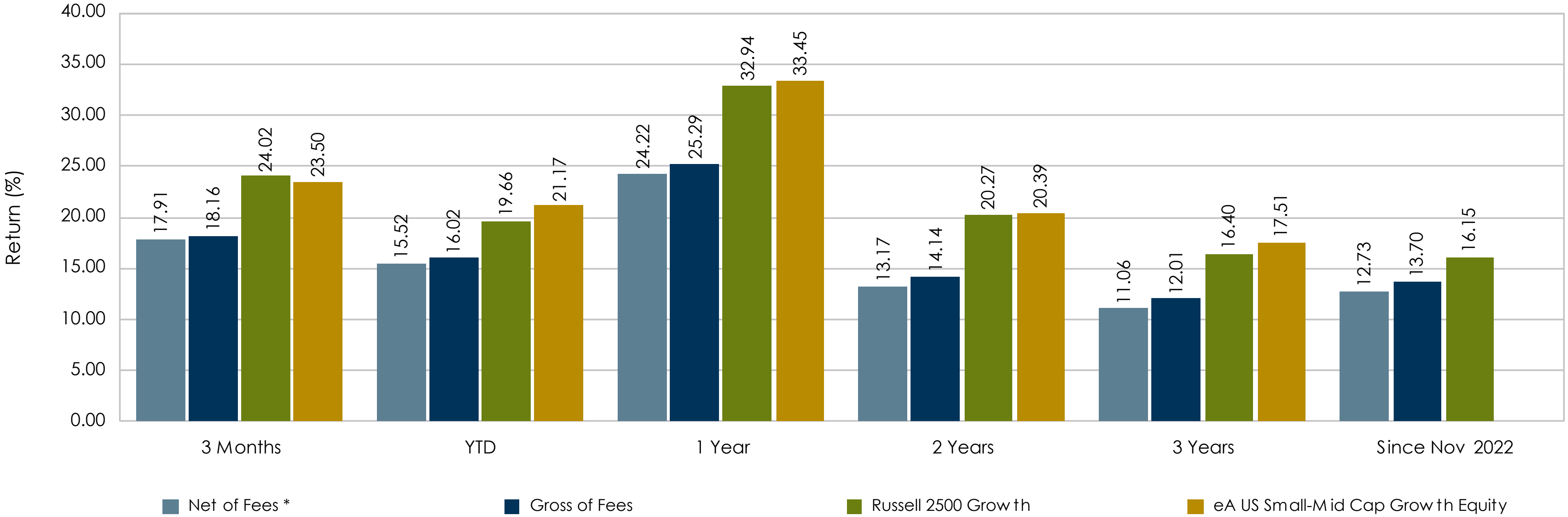
Return Analysis Since Nov 2022

	William Blair	Russell 2500 Growth
Number of Months	44	44
Highest Monthly Return (%)	10.61	12.87
Lowest Monthly Return (%)	-7.95	-8.23
Number of Positive Months	26	23
Number of Negative Months	18	21
% of Positive Months	59.09	52.27

Statistics are calculated using monthly return data.

William Blair SMid Growth

For the Periods Ending June 30, 2026



Ranking	73	65	65	74	78
5th Percentile	50.34	53.26	82.91	47.94	32.49
25th Percentile	29.76	29.16	48.77	30.00	22.98
50th Percentile	23.50	21.17	33.45	20.39	17.51
75th Percentile	17.50	11.27	17.46	13.12	13.06
95th Percentile	8.68	-1.33	-5.80	2.06	3.42
Observations	73	73	73	72	72

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

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

International Investment Equity Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total International Option	**12,441**	**100.00**
Axiom Emerging Markets	3,477	27.95
Artisan	2,991	24.04
SSgA Global Equity Ex US	2,989	24.03
Harding Loevner International Equity	2,984	23.99

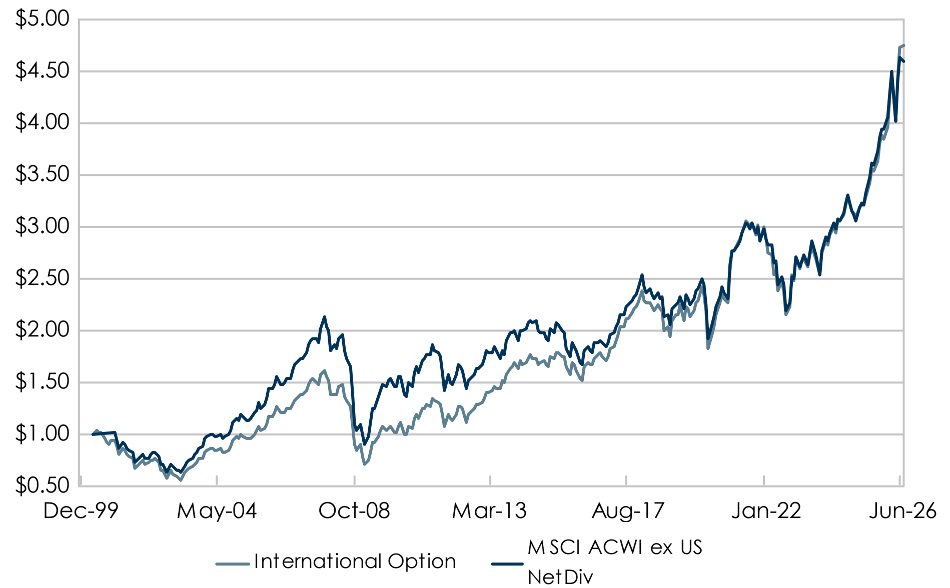
Portfolio Information

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

Dollar Growth Summary ($000s)

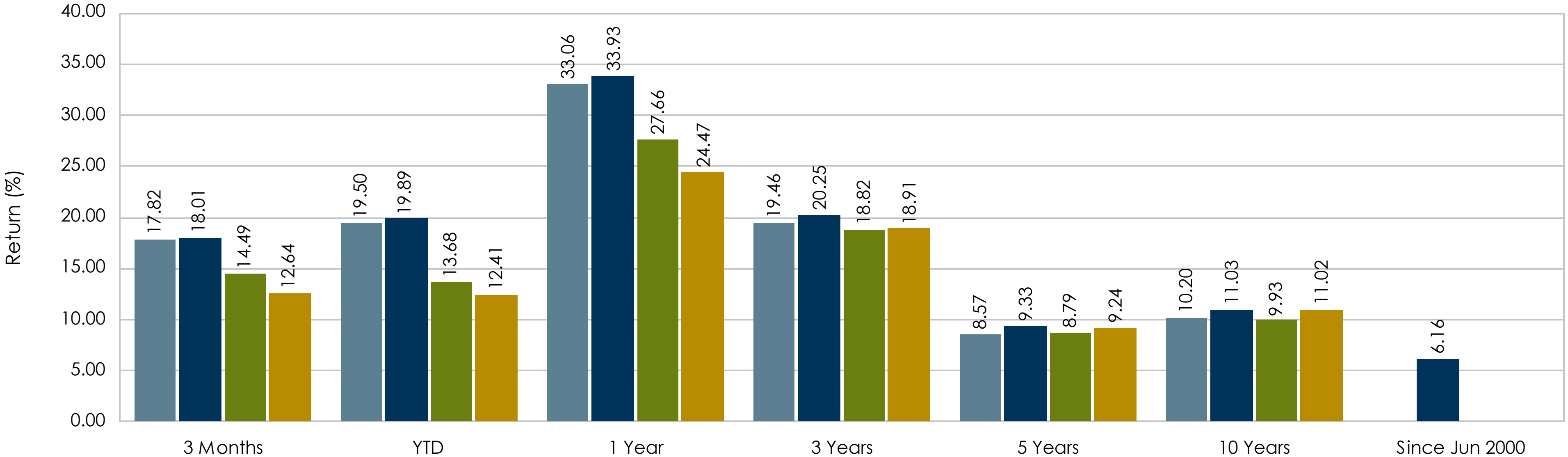
	3 Months	YTD
Beginning Market Value	**11,070**	**10,998**
Net Additions	-602	-692
Return on Investment	1,973	2,136
Ending Market Value	**12,441**	**12,441**

Growth of a Dollar



International Investment Equity Option

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	13	8	14	37	49	50
5th Percentile	20.72	21.47	39.19	26.16	13.82	13.45
25th Percentile	15.61	15.90	30.57	22.18	10.97	12.05
50th Percentile	12.64	12.41	24.47	18.91	9.24	11.02
75th Percentile	9.38	7.97	17.84	16.18	7.08	10.00
95th Percentile	5.71	1.69	2.74	10.04	3.04	8.10
Observations	185	185	185	174	161	125

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

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

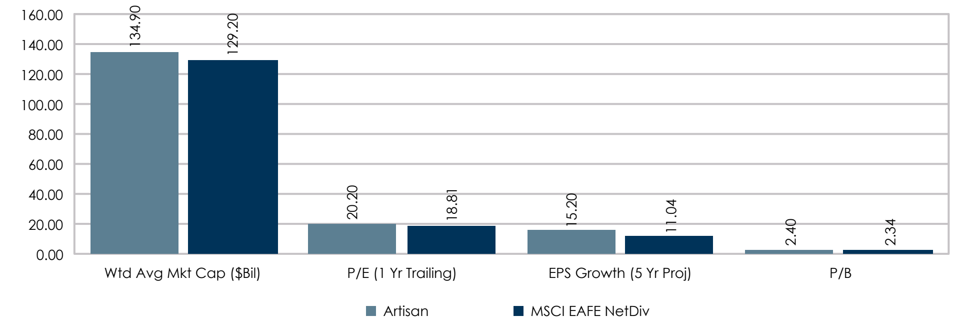
Artisan

For the Periods Ending June 30, 2026

Account Description

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

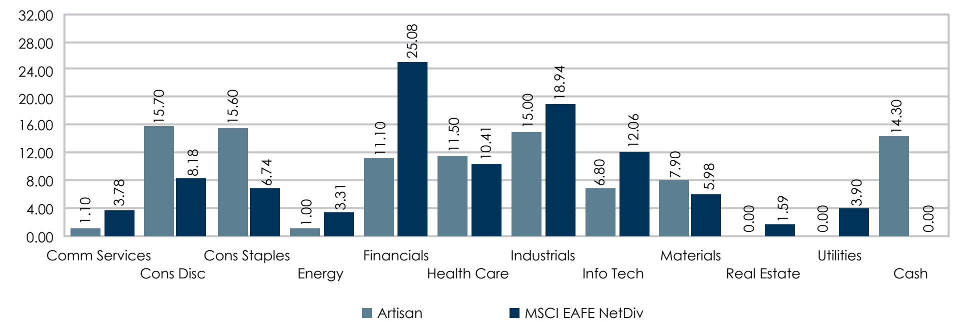
Characteristics



Performance Goals

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

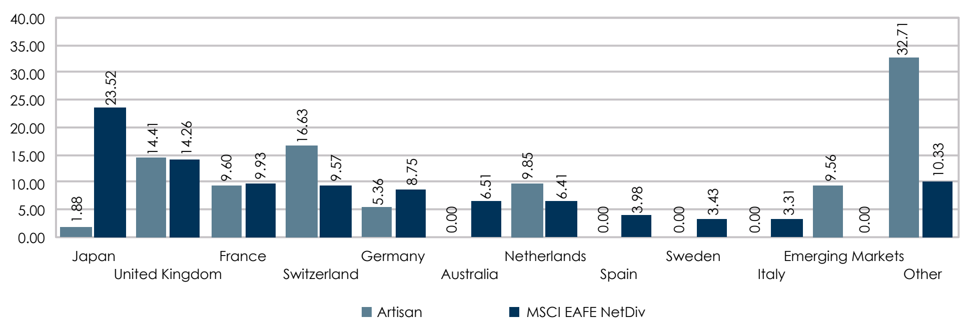
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**2,725**	**2,769**
Net Additions	-97	-132
Return on Investment	362	354
Ending Market Value	**2,991**	**2,991**

Country Allocation

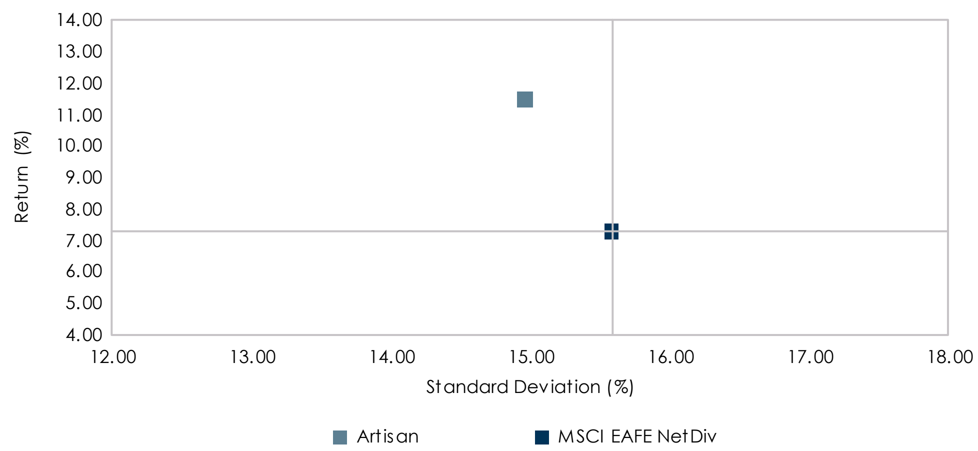


Characteristic and allocation charts represents data of the Artisan International Value (Mutual Fund: Institutional Class: APHKX).

Artisan

For the Periods Ending June 30, 2026

Risk / Return Since May 2010



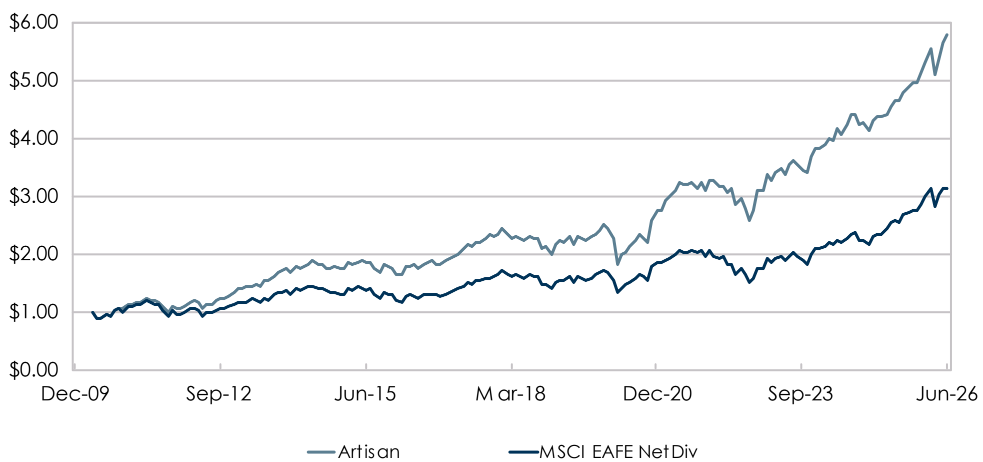
Portfolio Statistics Since May 2010

	Artisan	MSCI EAFE NetDiv
Return (%)	11.46	7.29
Standard Deviation (%)	14.96	15.58
Sharpe Ratio	0.67	0.37

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	90.07
Alpha (%)	4.57
Tracking Error (%)	4.91
Batting Average (%)	56.70
Up Capture (%)	99.86
Down Capture (%)	82.11

Growth of a Dollar Since May 2010



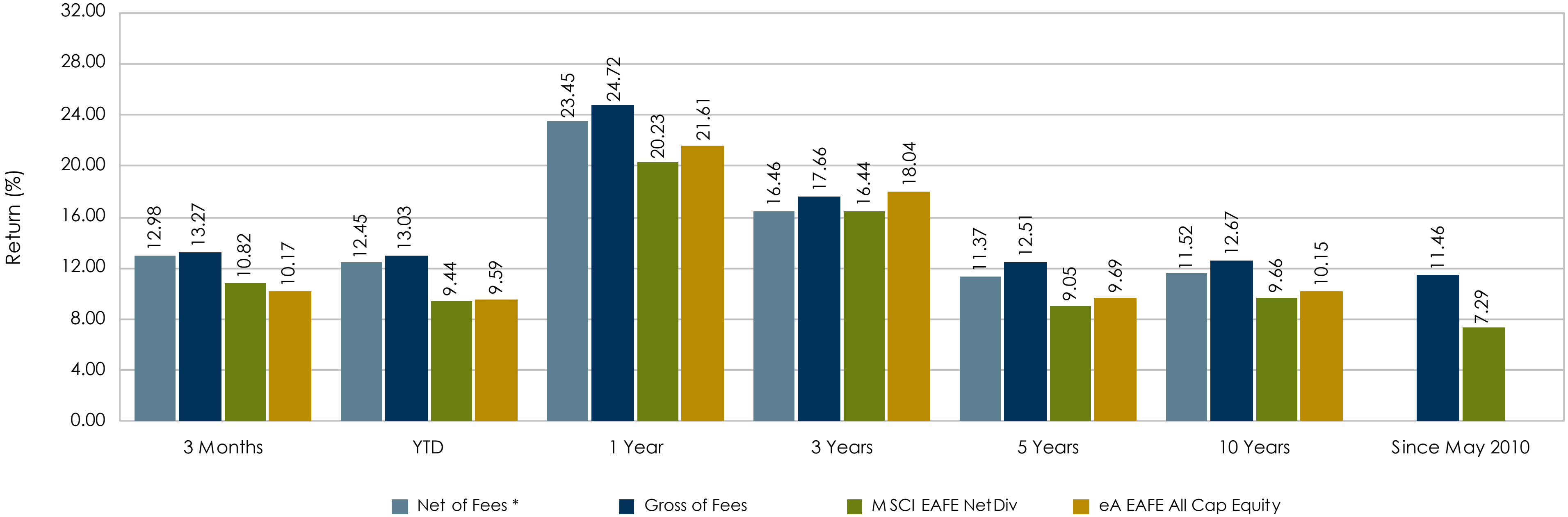
Return Analysis Since May 2010

	Artisan	MSCI EAFE NetDiv
Number of Months	194	194
Highest Monthly Return (%)	16.61	15.50
Lowest Monthly Return (%)	-19.43	-13.35
Number of Positive Months	117	114
Number of Negative Months	77	80
% of Positive Months	60.31	58.76

Statistics are calculated using monthly return data.

Artisan

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since May 2010
Ranking	24	20	25	55	14	9	
5th Percentile	17.85	18.16	31.67	26.05	15.24	13.36	
25th Percentile	12.73	12.21	24.69	20.49	11.40	11.27	
50th Percentile	10.17	9.59	21.61	18.04	9.69	10.15	
75th Percentile	7.83	6.43	15.91	14.68	7.67	9.17	
95th Percentile	4.07	1.16	-0.08	6.14	2.49	7.83	
Observations	108	108	108	105	96	82	

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

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

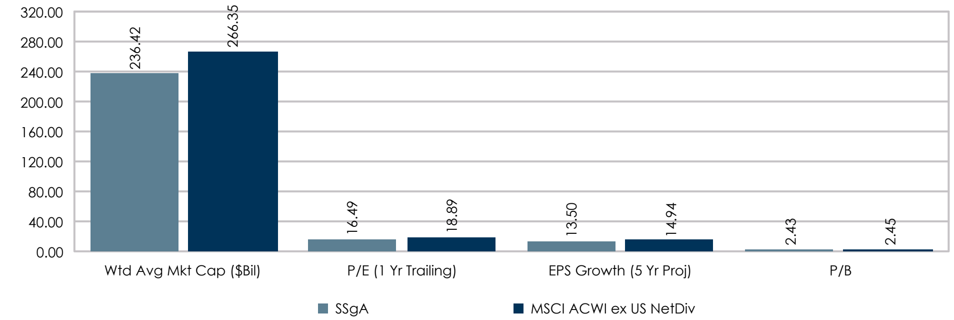
SSgA Global Equity Ex US

For the Periods Ending June 30, 2026

Account Description

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

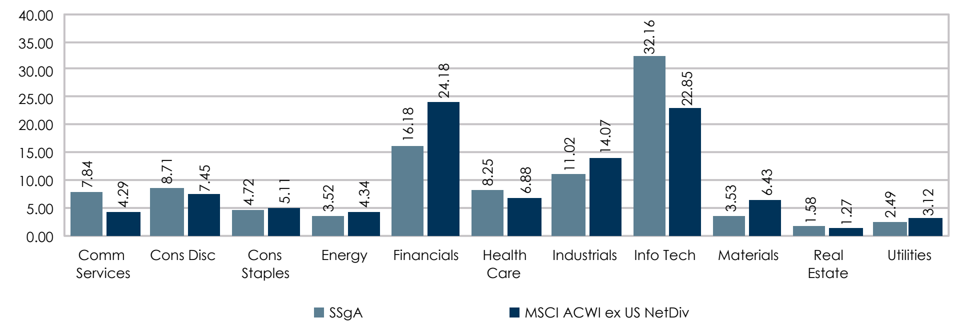
Characteristics



Performance Goals

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

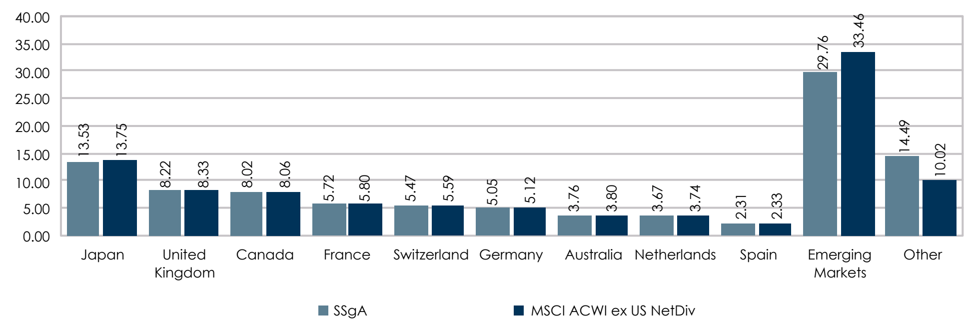
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**2,760**	**2,767**
Net Additions	-119	-158
Return on Investment	348	380
Ending Market Value	**2,989**	**2,989**

Country Allocation

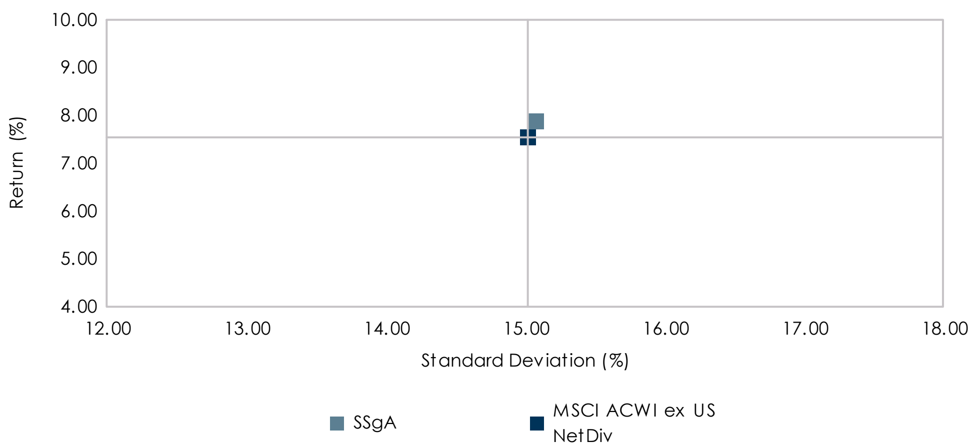


Characteristic and allocation charts represents data of the SSgA Global Equity ex U.S. Index Fund (Non-Mutual Commingled).

SSgA Global Equity Ex US

For the Periods Ending June 30, 2026

Risk / Return Since Nov 2014



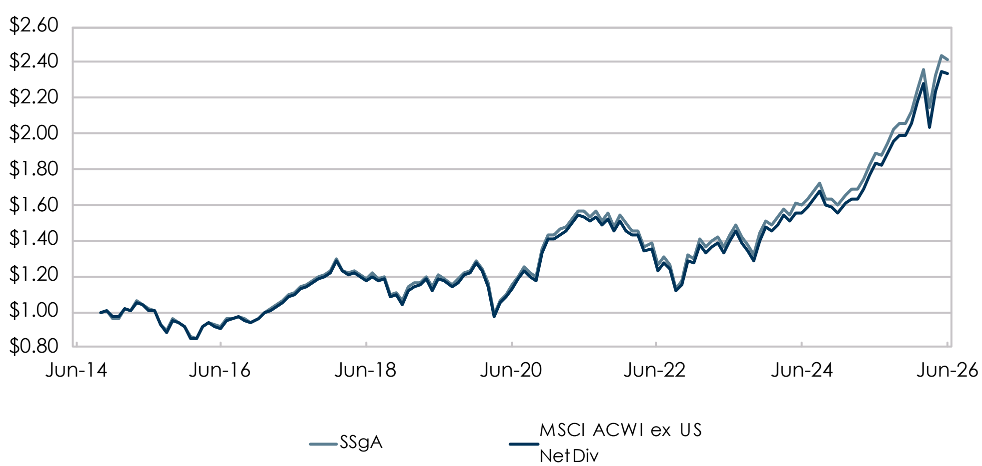
Portfolio Statistics Since Nov 2014

	SSgA	MSCI ACWI ex US NetDiv
Return (%)	7.87	7.54
Standard Deviation (%)	15.07	15.02
Sharpe Ratio	0.39	0.37

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.04
Alpha (%)	0.33
Tracking Error (%)	1.48
Batting Average (%)	57.86
Up Capture (%)	101.87
Down Capture (%)	100.30

Growth of a Dollar Since Nov 2014



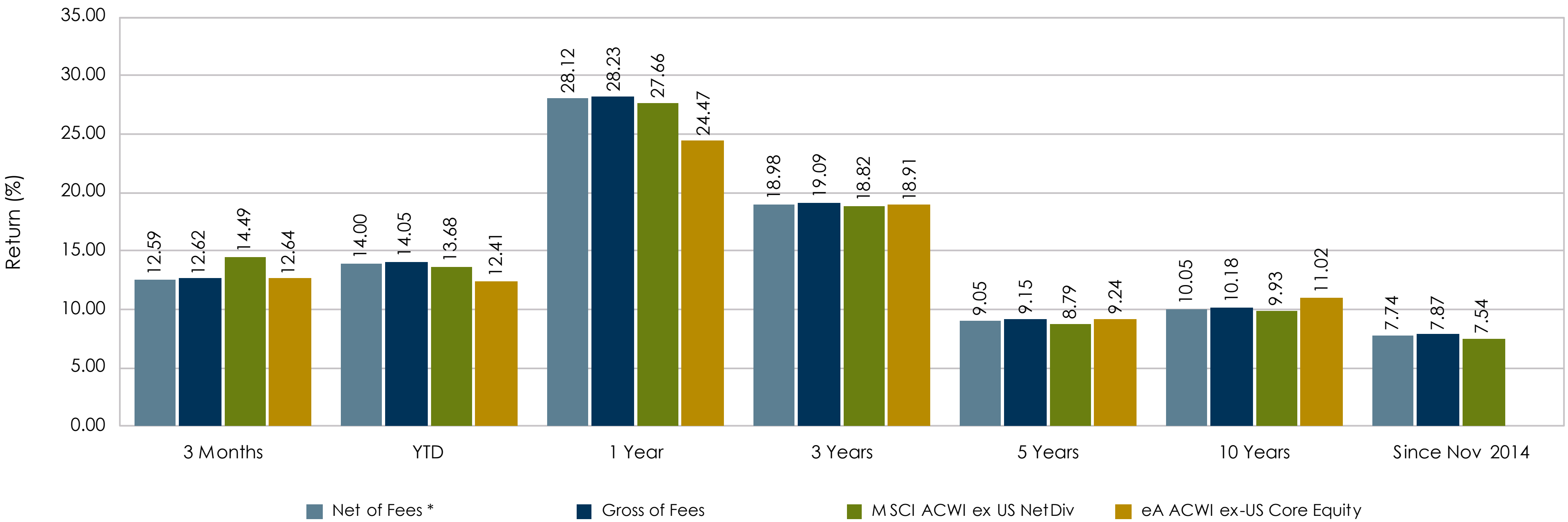
Return Analysis Since Nov 2014

	SSgA	MSCI ACWI ex US NetDiv
Number of Months	140	140
Highest Monthly Return (%)	13.26	13.45
Lowest Monthly Return (%)	-15.51	-14.48
Number of Positive Months	82	82
Number of Negative Months	58	58
% of Positive Months	58.57	58.57

Statistics are calculated using monthly return data.

SSgA Global Equity Ex US

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	51	36	33	49	51	72
5th Percentile	20.72	21.47	39.19	26.16	13.82	13.45
25th Percentile	15.61	15.90	30.57	22.18	10.97	12.05
50th Percentile	12.64	12.41	24.47	18.91	9.24	11.02
75th Percentile	9.38	7.97	17.84	16.18	7.08	10.00
95th Percentile	5.71	1.69	2.74	10.04	3.04	8.10
Observations	185	185	185	174	161	125

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

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

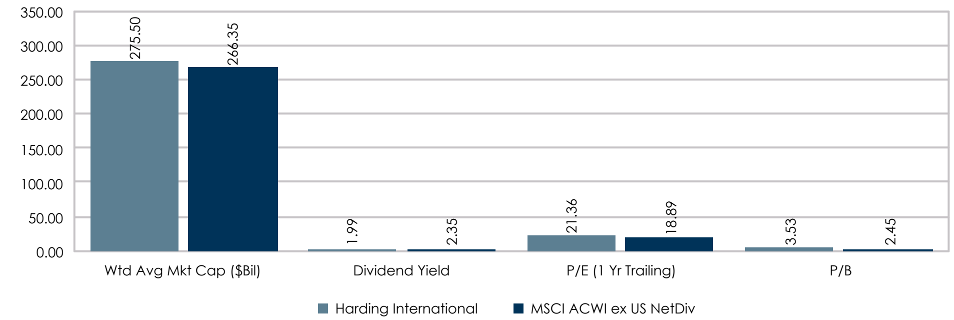
Harding Loevner International Equity

For the Periods Ending June 30, 2026

Account Description

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

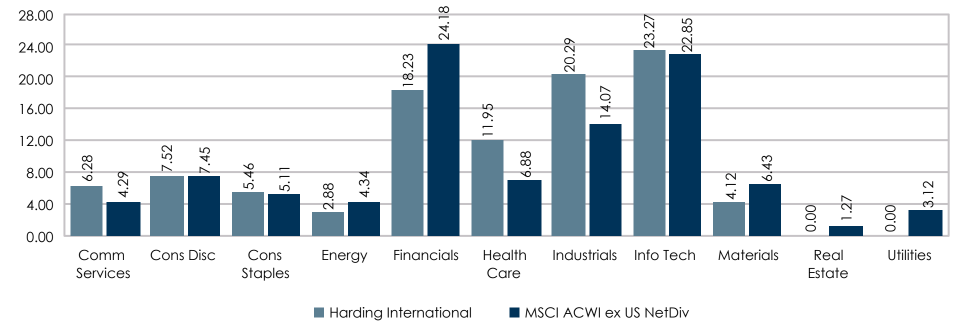
Characteristics



Performance Goals

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

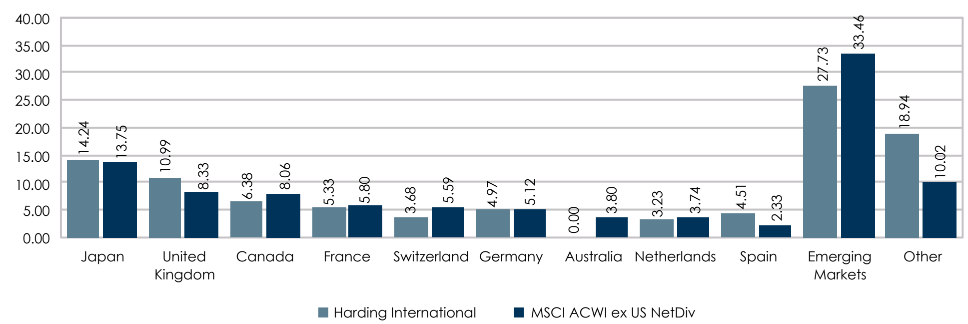
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**2,795**	**2,738**
Net Additions	-140	-162
Return on Investment	329	408
Ending Market Value	**2,984**	**2,984**

Country Allocation

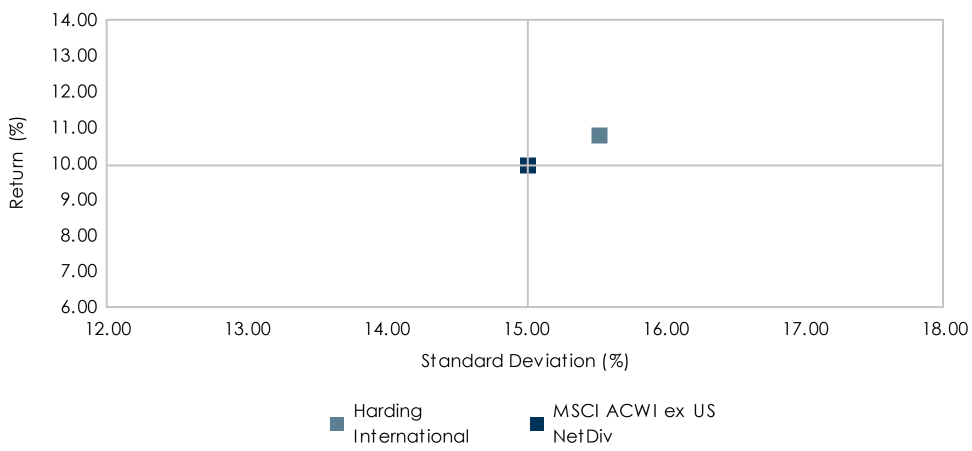


Characteristic and allocation charts represents the composite data of the Harding Loevner Int'l Equity.

Harding Loevner International Equity

For the Periods Ending June 30, 2026

Risk / Return Since Jul 2016



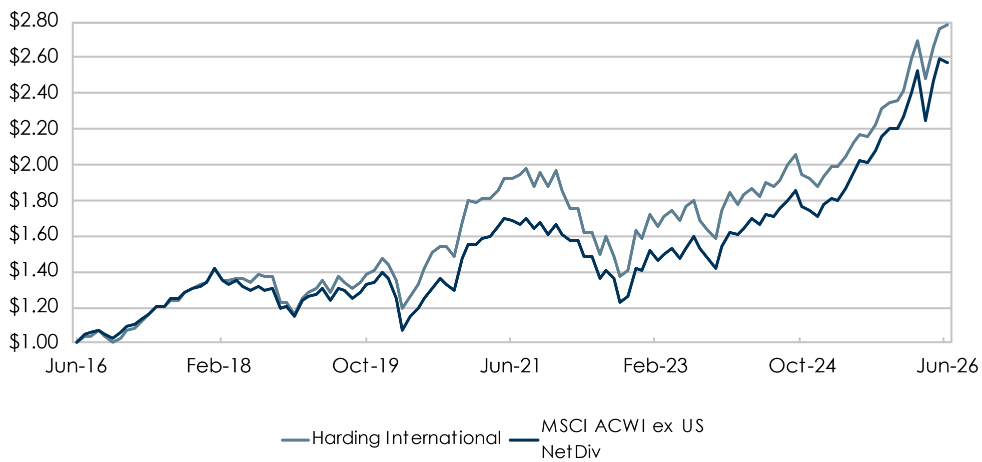
Portfolio Statistics Since Jul 2016

	Harding International	MSCI ACWI ex US NetDiv
Return (%)	10.76	9.93
Standard Deviation (%)	15.54	15.02
Sharpe Ratio	0.54	0.50

Benchmark Relative Statistics

Beta	0.99
R Squared (%)	91.08
Alpha (%)	0.97
Tracking Error (%)	4.64
Batting Average (%)	48.33
Up Capture (%)	104.57
Down Capture (%)	100.96

Growth of a Dollar Since Jul 2016



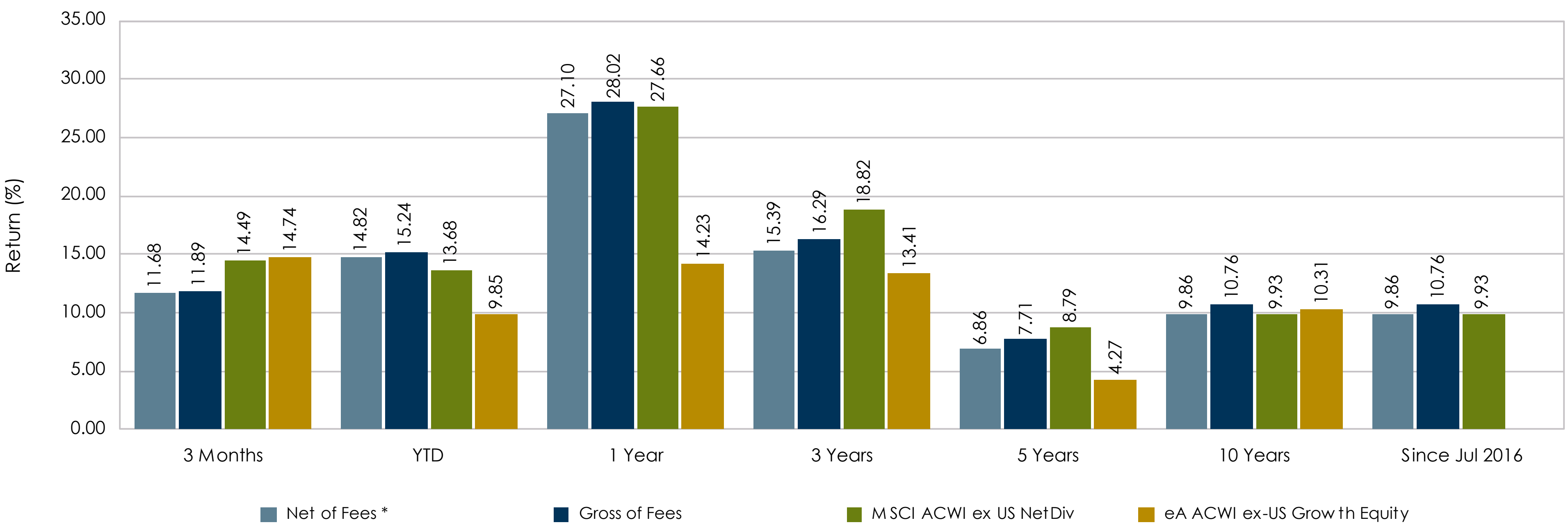
Return Analysis Since Jul 2016

	Harding International	MSCI ACWI ex US NetDiv
Number of Months	120	120
Highest Monthly Return (%)	15.67	13.45
Lowest Monthly Return (%)	-11.69	-14.48
Number of Positive Months	75	76
Number of Negative Months	45	44
% of Positive Months	62.50	63.33

Statistics are calculated using monthly return data.

Harding Loevner International Equity

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	69	28	11	28	20	43
5th Percentile	30.14	29.03	40.05	27.48	12.25	13.74
25th Percentile	18.99	15.34	22.91	16.59	7.20	11.89
50th Percentile	14.74	9.85	14.23	13.41	4.27	10.31
75th Percentile	11.20	4.69	6.11	9.52	1.70	9.10
95th Percentile	5.13	-4.10	-5.18	4.24	-2.69	7.66
Observations	102	102	102	101	99	82

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

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

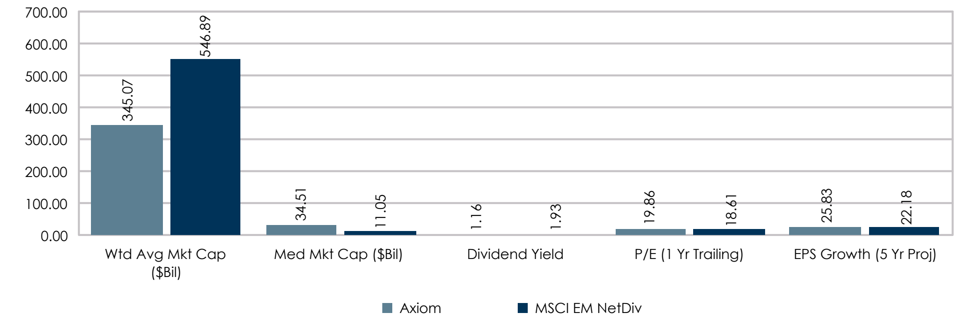
Axiom Emerging Markets

For the Periods Ending June 30, 2026

Account Description

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

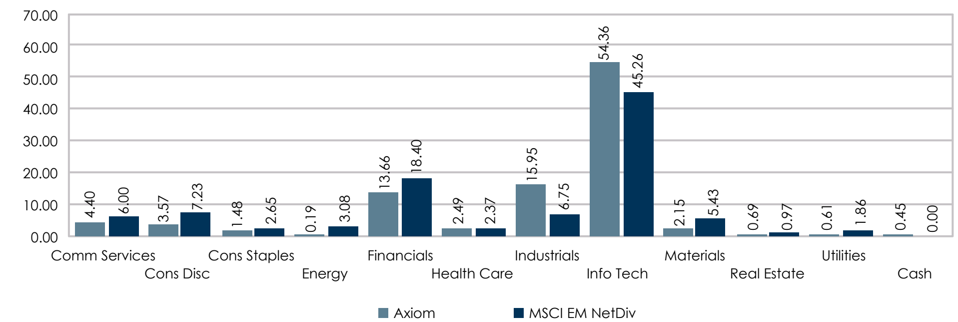
Characteristics



Performance Goals

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

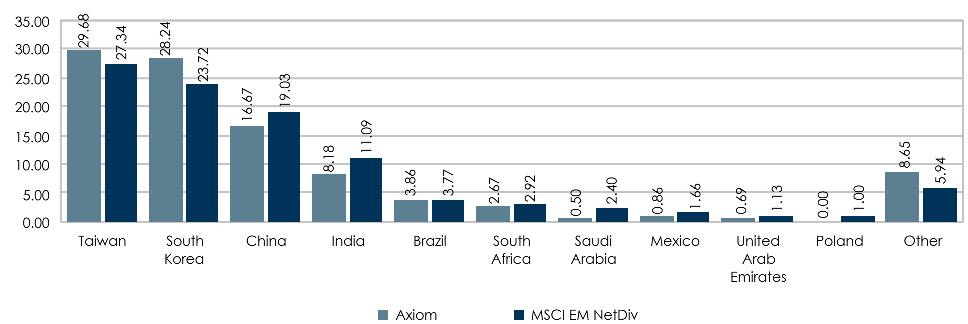
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**2,789**	**2,724**
Net Additions	-246	-240
Return on Investment	934	993
Ending Market Value	**3,477**	**3,477**

Country Allocation

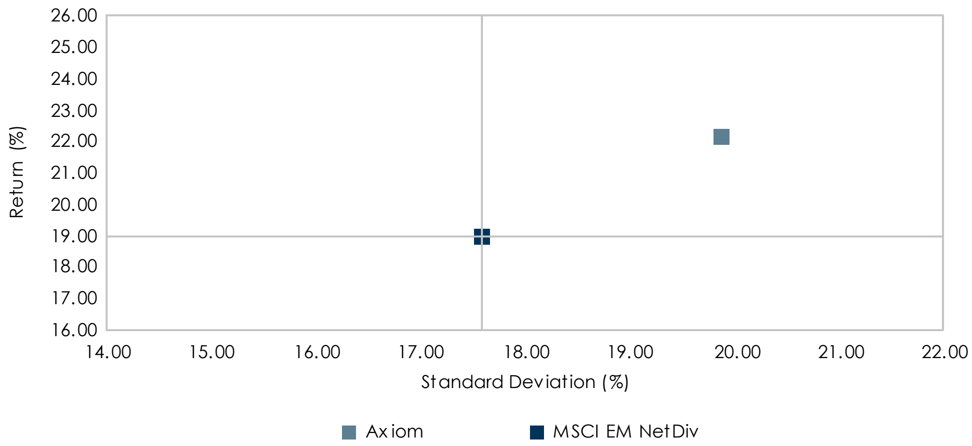


Characteristic and allocation charts represents data of the Axiom Emerging Markets CIT (Non-Mutual Commingled).

Axiom Emerging Markets

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2023



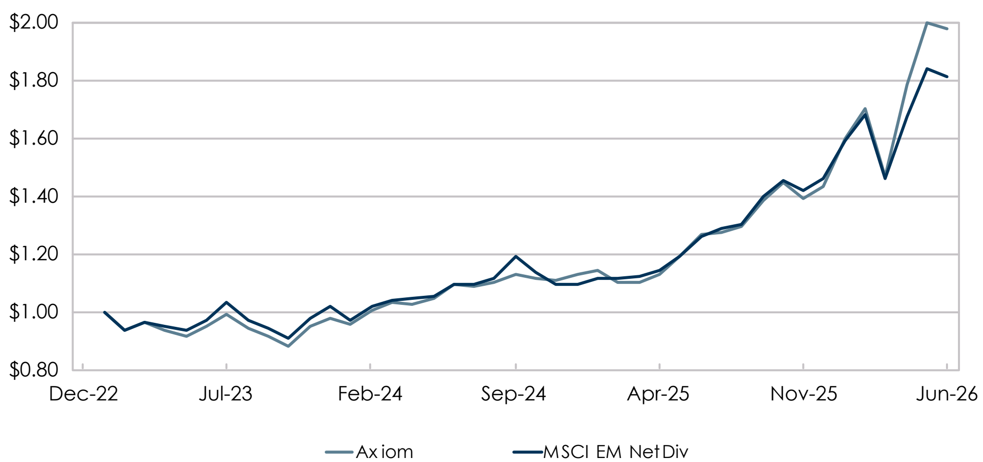
Portfolio Statistics Since Feb 2023

	Axiom	MSCI EM NetDiv
Return (%)	22.11	18.97
Standard Deviation (%)	19.87	17.59
Sharpe Ratio	0.87	0.81

Benchmark Relative Statistics

Beta	1.07
R Squared (%)	89.66
Alpha (%)	1.70
Tracking Error (%)	6.51
Batting Average (%)	58.54
Up Capture (%)	101.07
Down Capture (%)	88.06

Growth of a Dollar Since Feb 2023



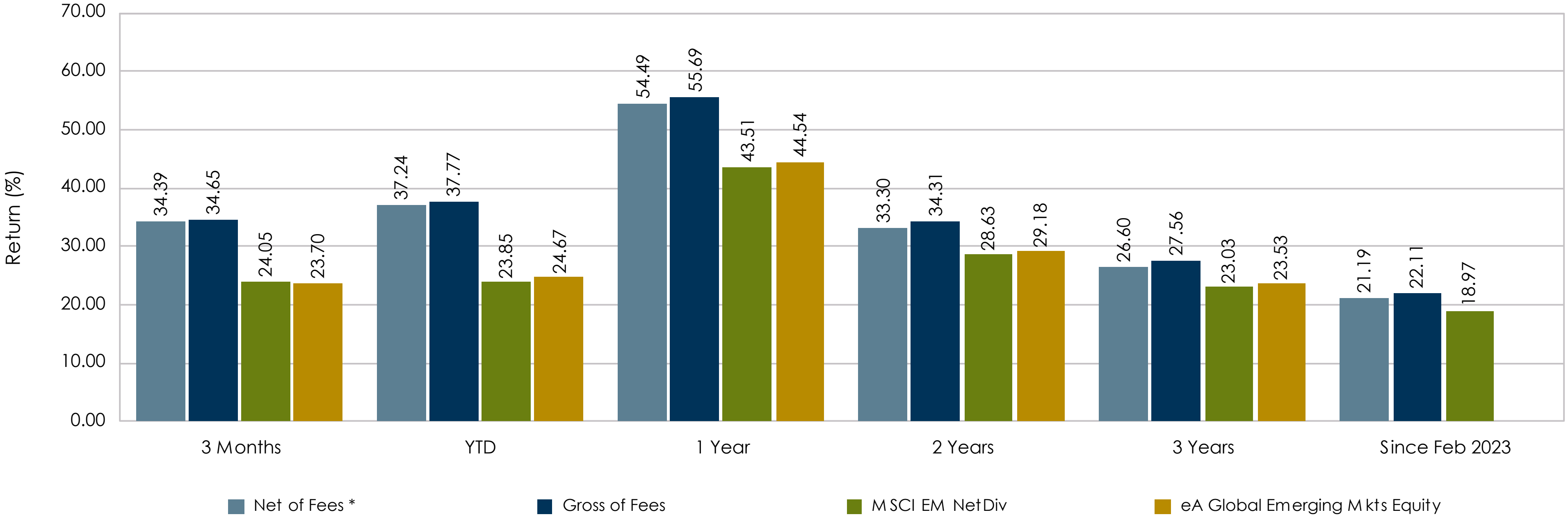
Return Analysis Since Feb 2023

	Axiom	MSCI EM NetDiv
Number of Months	41	41
Highest Monthly Return (%)	21.18	14.71
Lowest Monthly Return (%)	-13.73	-13.06
Number of Positive Months	26	28
Number of Negative Months	15	13
% of Positive Months	63.41	68.29

Statistics are calculated using monthly return data.

Axiom Emerging Markets

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	2 Years	3 Years
Ranking	5	6	14	18	20
5th Percentile	34.47	38.34	65.19	39.13	31.70
25th Percentile	27.64	29.24	52.09	32.75	26.63
50th Percentile	23.70	24.67	44.54	29.18	23.53
75th Percentile	15.81	16.99	31.14	23.08	19.53
95th Percentile	5.17	4.81	14.96	13.75	12.60
Observations	519	519	518	508	498

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

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

Global Equity Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**16,523**	**100.00**
SSgA Global Equity Index	16,523	100.00

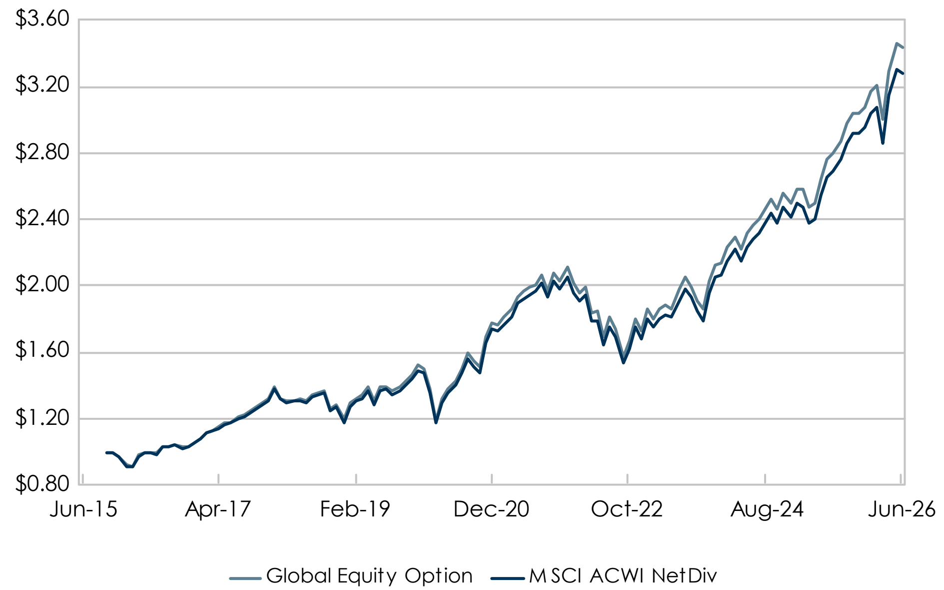
Portfolio Information

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

Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**14,990**	**15,588**
Net Additions	-587	-821
Return on Investment	2,119	1,755
Ending Market Value	**16,523**	**16,523**

Growth of a Dollar



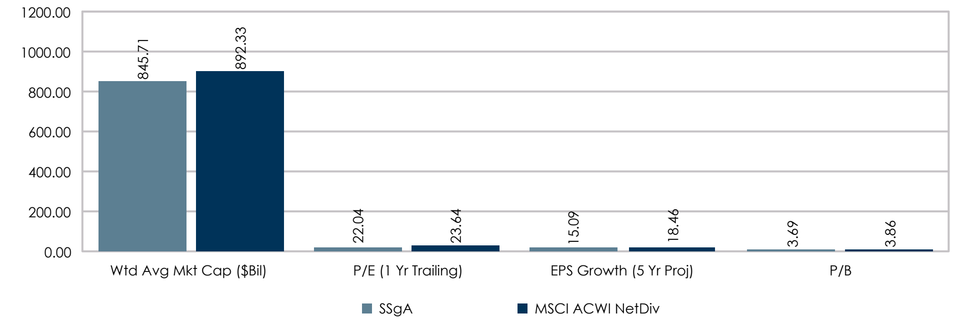
SSgA Global Equity Index

For the Periods Ending June 30, 2026

Account Description

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

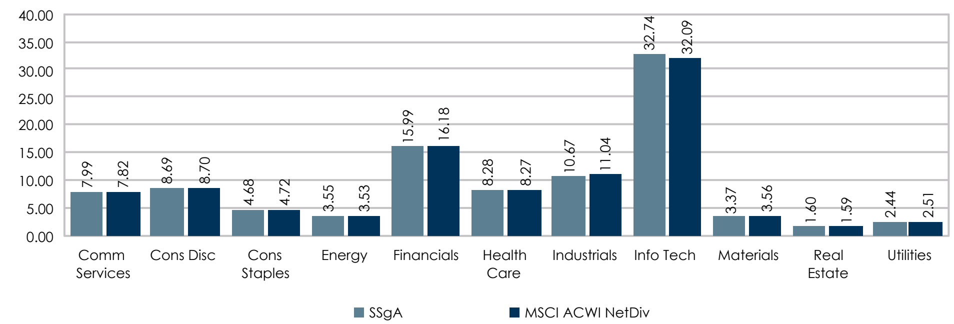
Characteristics



Performance Goals

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

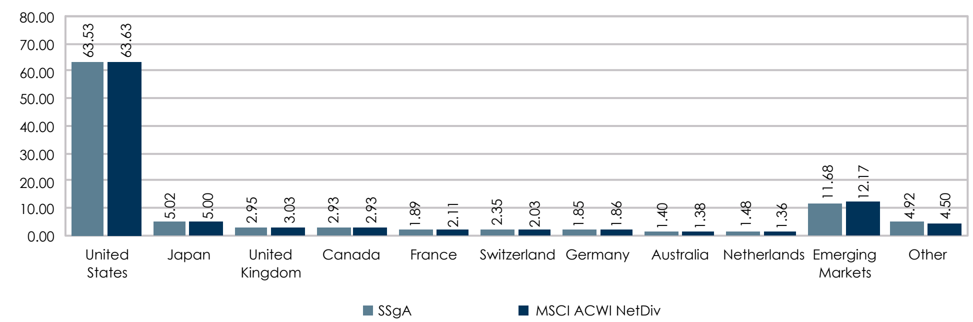
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**14,990**	**15,588**
Net Additions	-587	-821
Return on Investment	2,119	1,755
Ending Market Value	**16,523**	**16,523**

Country Allocation

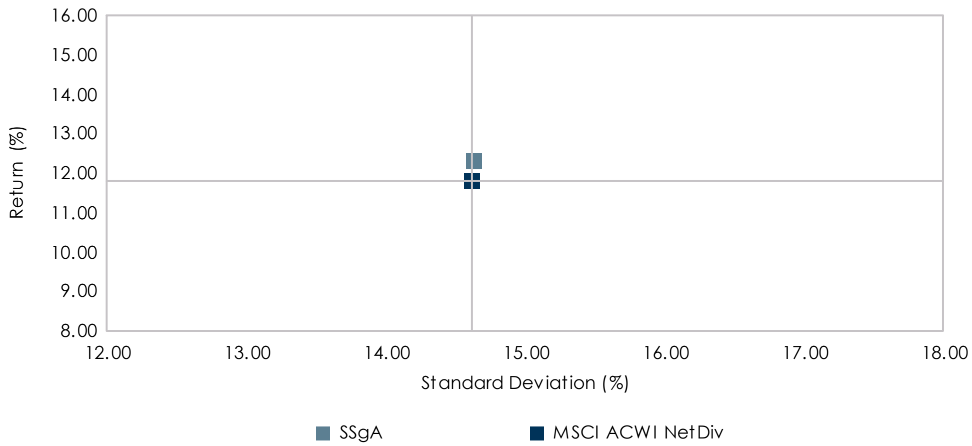


Characteristic and allocation charts represents data of the SSgA Global Equity Index (Non-Mutual Commingled).

SSgA Global Equity Index

For the Periods Ending June 30, 2026

Risk / Return Since Nov 2015



Portfolio Statistics Since Nov 2015

	SSgA	MSCI ACWI NetDiv
Return (%)	12.28	11.79
Standard Deviation (%)	14.64	14.62
Sharpe Ratio	0.69	0.66

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.82
Alpha (%)	0.45
Tracking Error (%)	0.62
Batting Average (%)	71.88
Up Capture (%)	101.53
Down Capture (%)	99.40

Growth of a Dollar Since Nov 2015

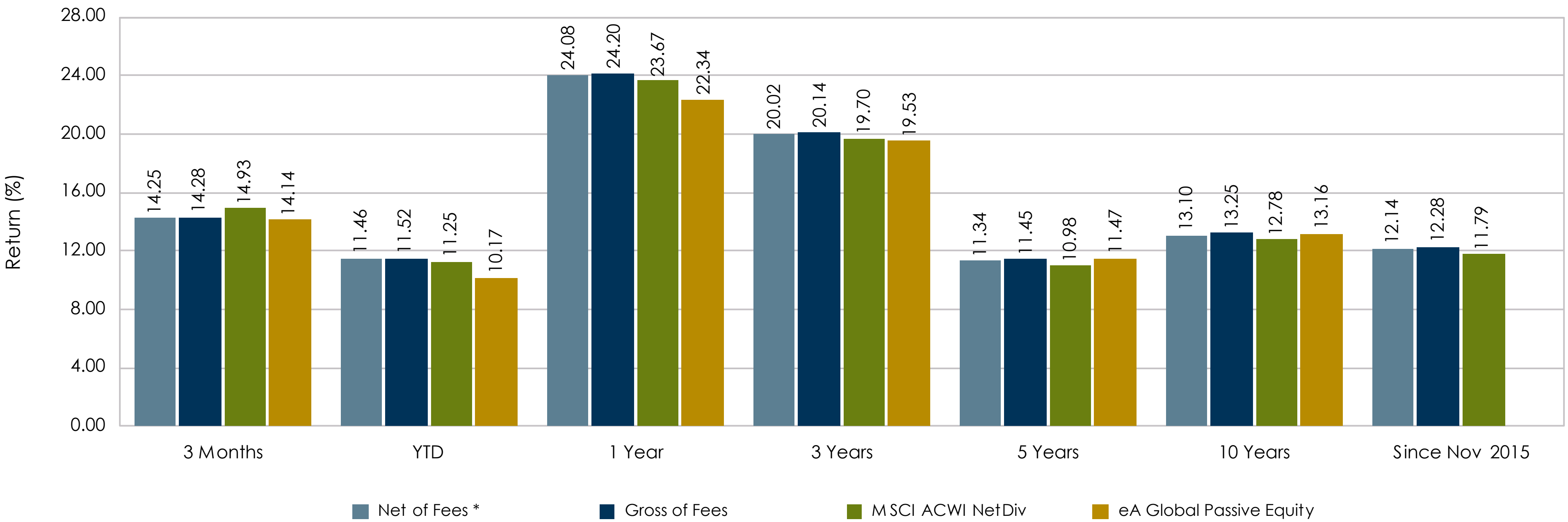
Return Analysis Since Nov 2015

	SSgA	MSCI ACWI NetDiv
Number of Months	128	128
Highest Monthly Return (%)	12.28	12.33
Lowest Monthly Return (%)	-13.80	-13.50
Number of Positive Months	88	87
Number of Negative Months	40	41
% of Positive Months	68.75	67.97

Statistics are calculated using monthly return data.

SSgA Global Equity Index

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	48	37	32	21	52	44
5th Percentile	19.54	18.48	35.75	23.27	13.69	14.41
25th Percentile	15.31	12.32	24.81	20.03	11.93	13.58
50th Percentile	14.14	10.17	22.34	19.53	11.47	13.16
75th Percentile	13.29	9.61	21.27	17.67	9.78	12.23
95th Percentile	2.21	3.59	6.38	10.09	5.98	8.14
Observations	116	116	116	113	105	75

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

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

ESG US Stock Fund Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total ESG Option	**1,218**	**100.00**
Calvert Equity Fund	1,218	100.00

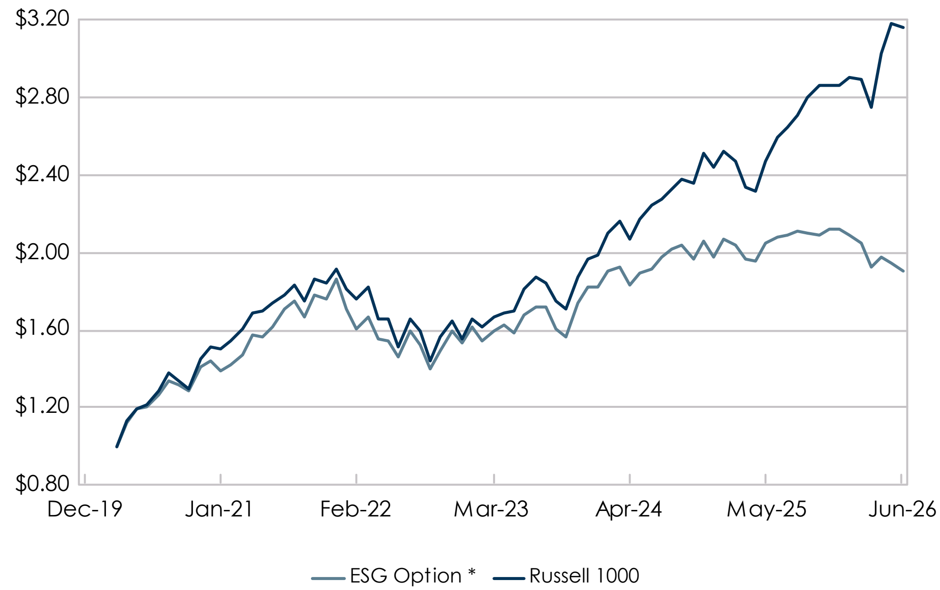
Portfolio Information

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

Net Dollar Growth Summary ($000s)

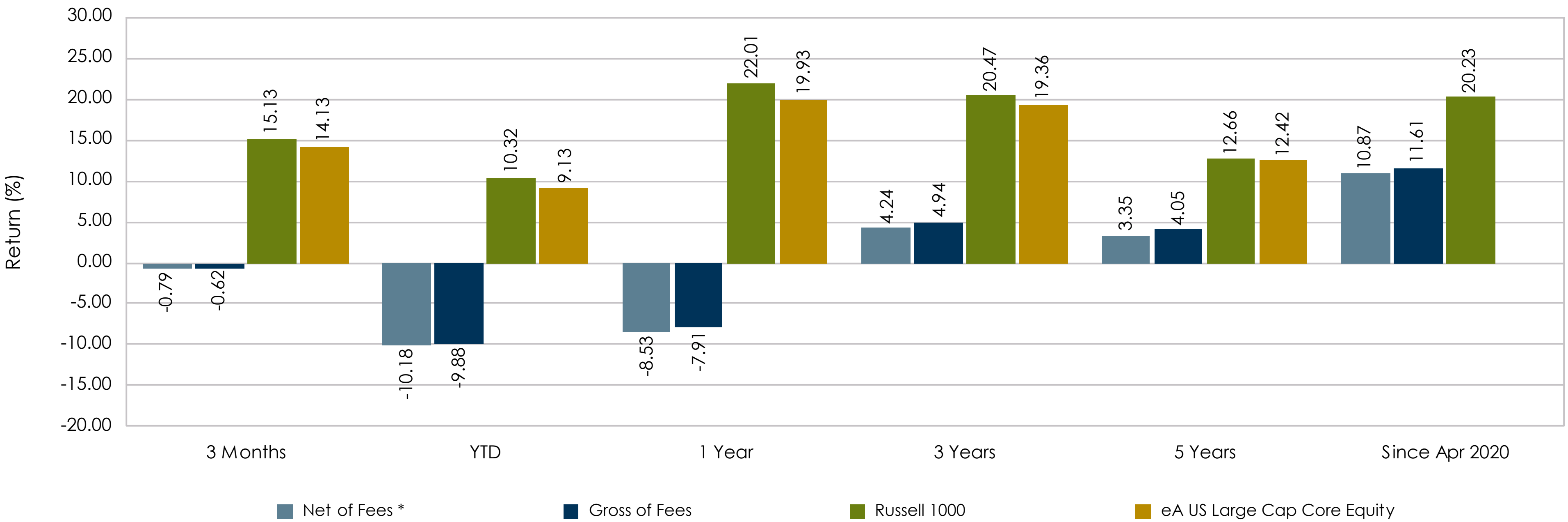
	3 Months	YTD
Beginning Market Value	**1,511**	**1,892**
Net Additions	-289	-499
Return on Investment	-4	-175
Ending Market Value	**1,218**	**1,218**

Growth of a Dollar



ESG US Stock Fund Option

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years
Ranking	99	99	99	99	99
5th Percentile	21.60	19.13	33.40	25.37	16.17
25th Percentile	16.10	11.68	24.21	21.67	14.04
50th Percentile	14.13	9.13	19.93	19.36	12.42
75th Percentile	10.28	6.17	15.02	15.64	10.29
95th Percentile	4.99	0.22	4.50	10.04	7.38
Observations	402	402	399	394	375

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

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

Total Yield Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**8,637**	**100.00**
JP Morgan Fixed Income	4,278	49.53
BlackRock Strategic Income Opportunities	2,194	25.40
Pioneer Multi-Sector Fixed Income	2,166	25.07

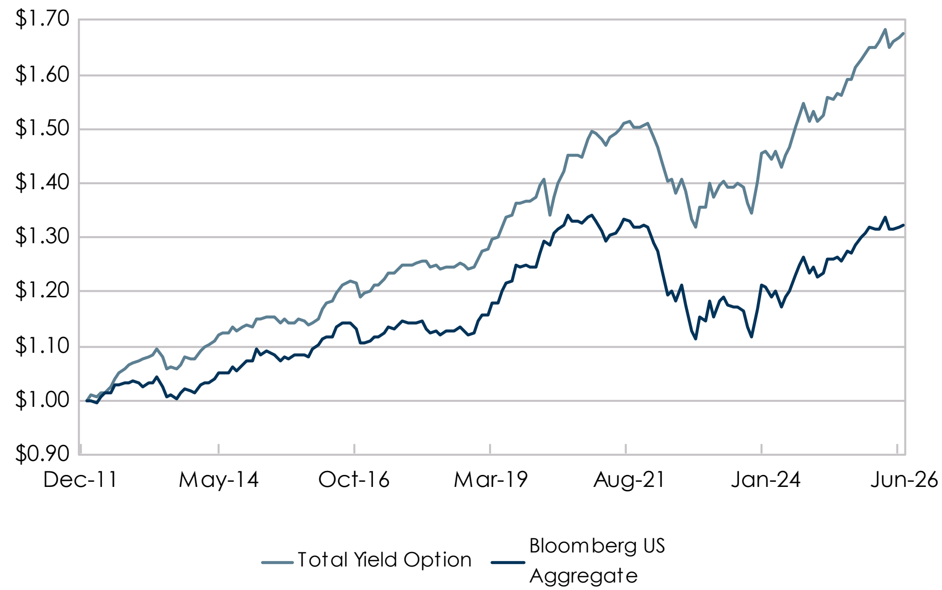
Portfolio Information

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

Dollar Growth Summary ($000s)

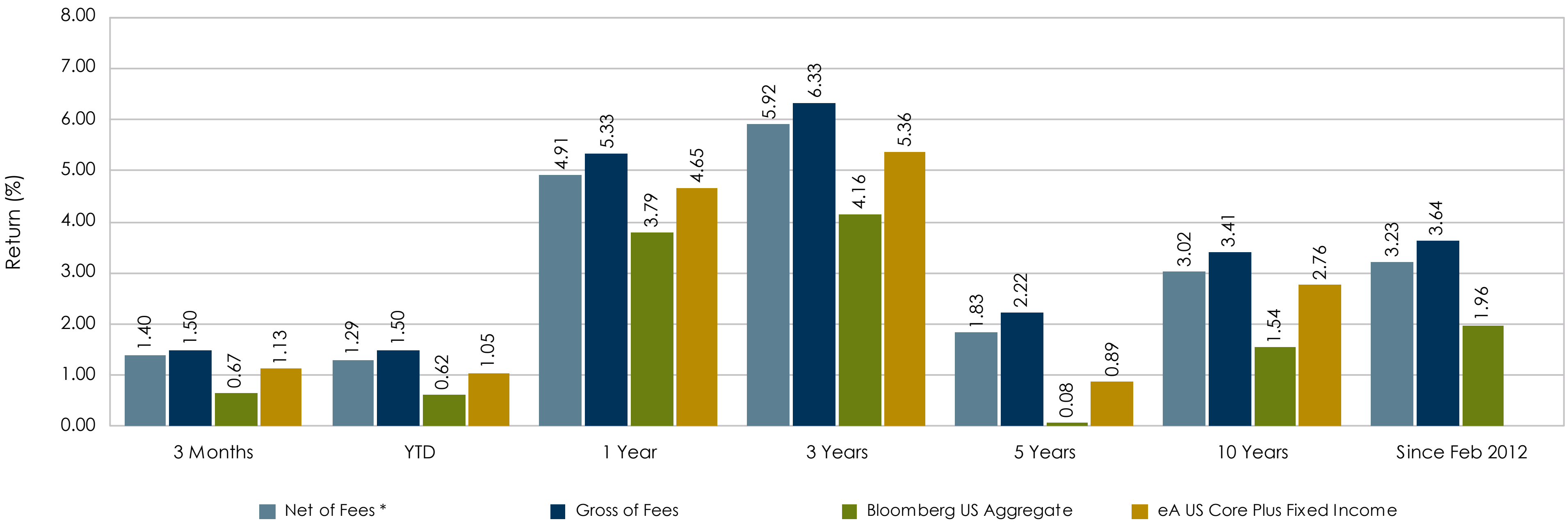
	3 Months	YTD
Beginning Market Value	**8,202**	**8,220**
Net Additions	309	290
Return on Investment	126	126
Ending Market Value	**8,637**	**8,637**

Growth of a Dollar



Total Yield Option

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	11	10	10	10	6	18
5th Percentile	1.74	1.67	5.46	6.83	2.32	3.94
25th Percentile	1.32	1.27	4.96	5.78	1.28	3.20
50th Percentile	1.13	1.05	4.65	5.36	0.89	2.76
75th Percentile	1.00	0.90	4.39	4.99	0.64	2.42
95th Percentile	0.76	0.66	3.97	4.36	0.17	2.14
Observations	141	141	140	136	132	112

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

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

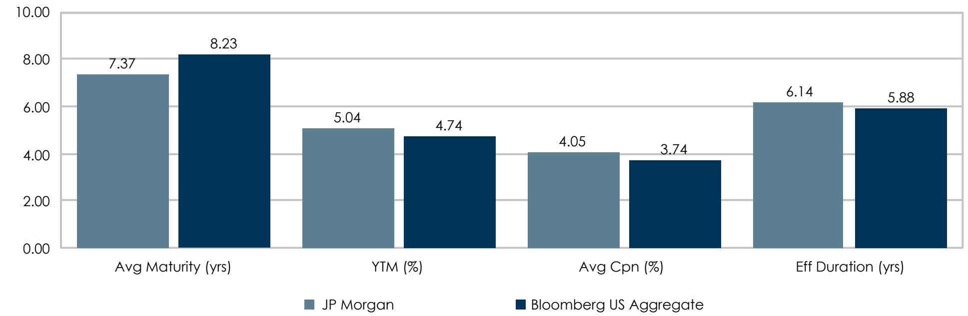
JP Morgan Fixed Income

For the Periods Ending June 30, 2026

Account Description

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

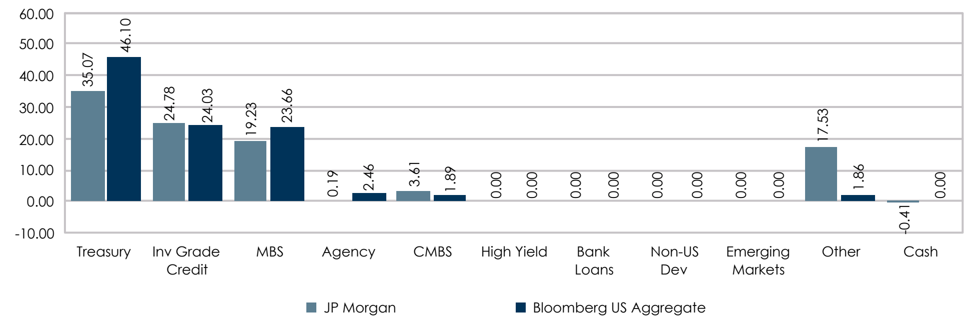
Characteristics



Performance Goals

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

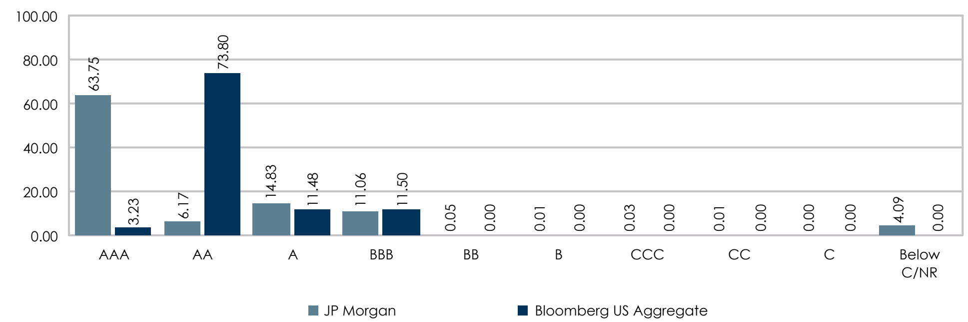
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**4,100**	**4,097**
Net Additions	149	148
Return on Investment	29	33
Ending Market Value	**4,278**	**4,278**

Quality Allocation



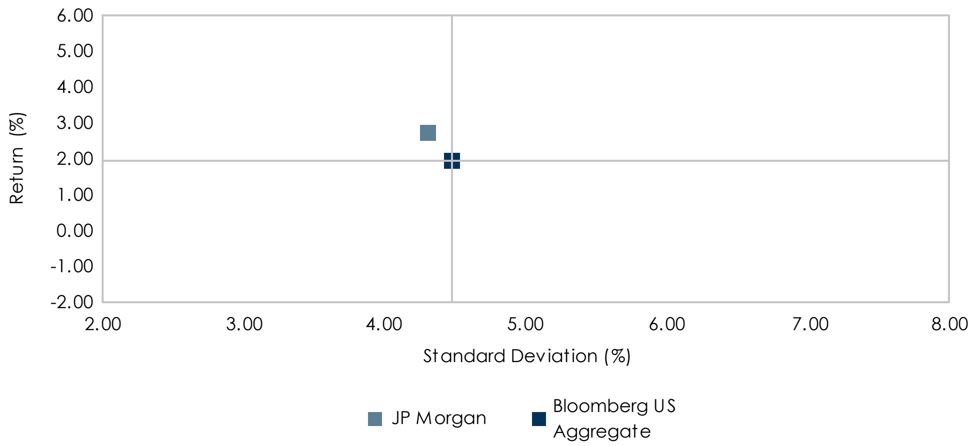
Characteristic and allocation charts represents data of the JPMorgan Core Bond Trust (Non-Mutual Commingled).

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

JP Morgan Fixed Income

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2012



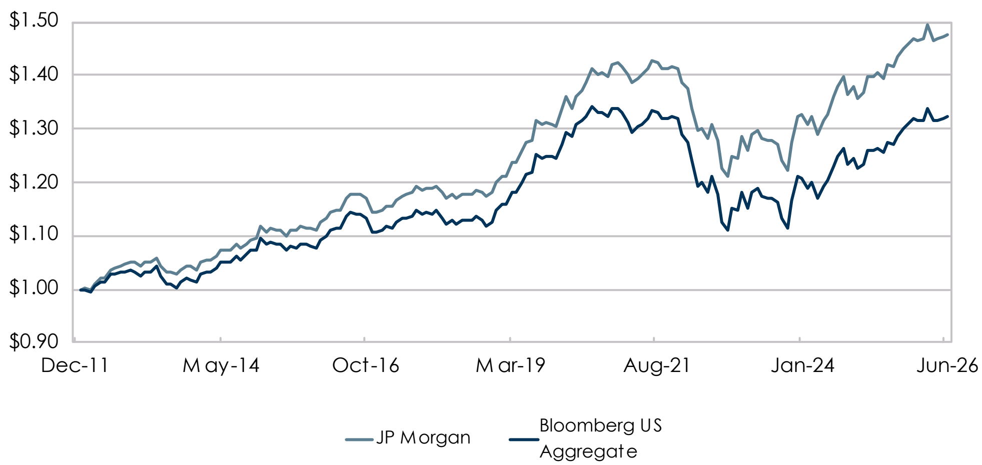
Portfolio Statistics Since Feb 2012

	JP Morgan	Bloomberg US Aggregate
Return (%)	2.74	1.96
Standard Deviation (%)	4.30	4.47
Sharpe Ratio	0.26	0.07

Benchmark Relative Statistics

Beta	0.95
R Squared (%)	98.05
Alpha (%)	0.85
Tracking Error (%)	0.64
Batting Average (%)	66.47
Up Capture (%)	103.24
Down Capture (%)	88.78

Growth of a Dollar Since Feb 2012



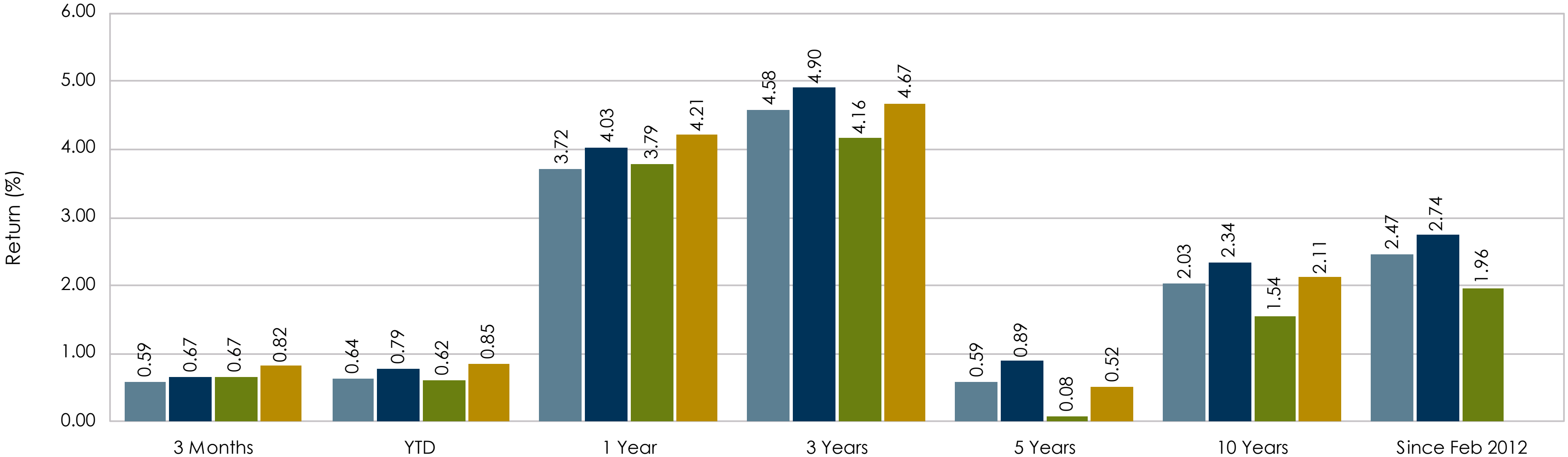
Return Analysis Since Feb 2012

	JP Morgan	Bloomberg US Aggregate
Number of Months	173	173
Highest Monthly Return (%)	4.37	4.53
Lowest Monthly Return (%)	-3.92	-4.32
Number of Positive Months	106	100
Number of Negative Months	67	73
% of Positive Months	61.27	57.80

Statistics are calculated using monthly return data.

JP Morgan Fixed Income

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	85	64	73	32	16	23
5th Percentile	1.27	1.30	5.17	5.57	1.45	2.67
25th Percentile	0.95	0.99	4.44	4.97	0.70	2.31
50th Percentile	0.82	0.85	4.21	4.67	0.52	2.11
75th Percentile	0.72	0.72	3.99	4.48	0.38	1.93
95th Percentile	0.48	0.57	3.51	4.09	0.01	1.70
Observations	218	218	218	215	213	193

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

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

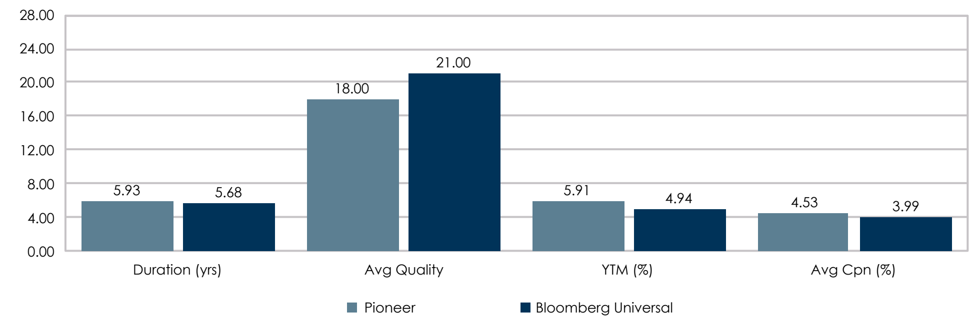
Pioneer Multi-Sector Fixed Income

For the Periods Ending June 30, 2026

Account Description

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

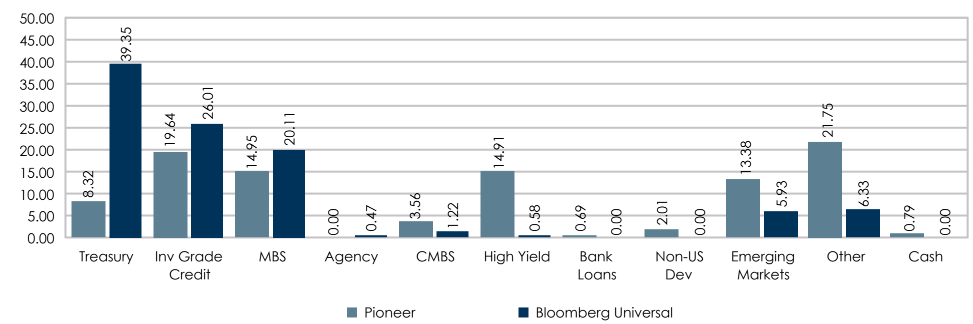
Characteristics



Performance Goals

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

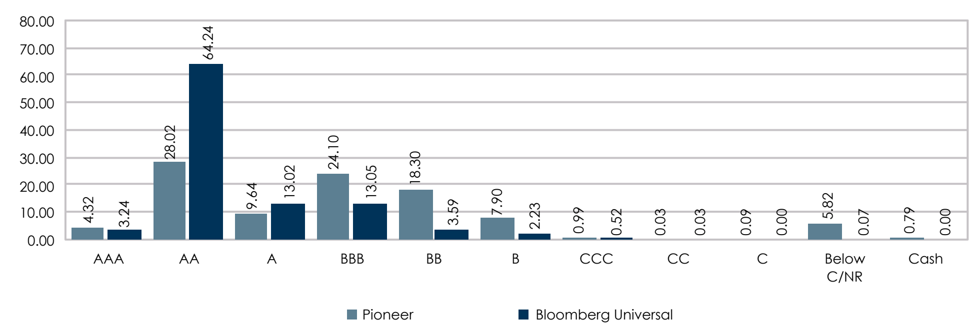
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**2,048**	**2,055**
Net Additions	79	73
Return on Investment	39	37
Ending Market Value	**2,166**	**2,166**

Quality Allocation



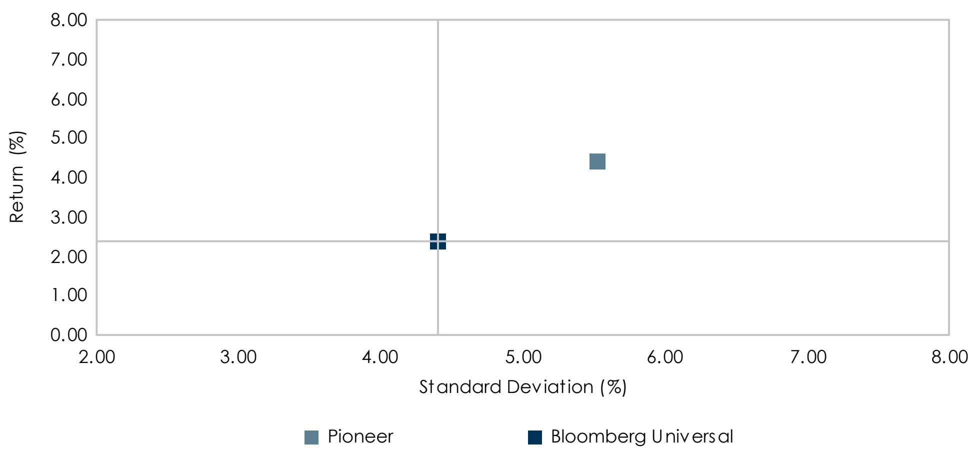
Characteristic and allocation charts represents the composite data of the Pioneer Multi-Sector Fixed Income.

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

Pioneer Multi-Sector Fixed Income

For the Periods Ending June 30, 2026

Risk / Return Since Feb 2012



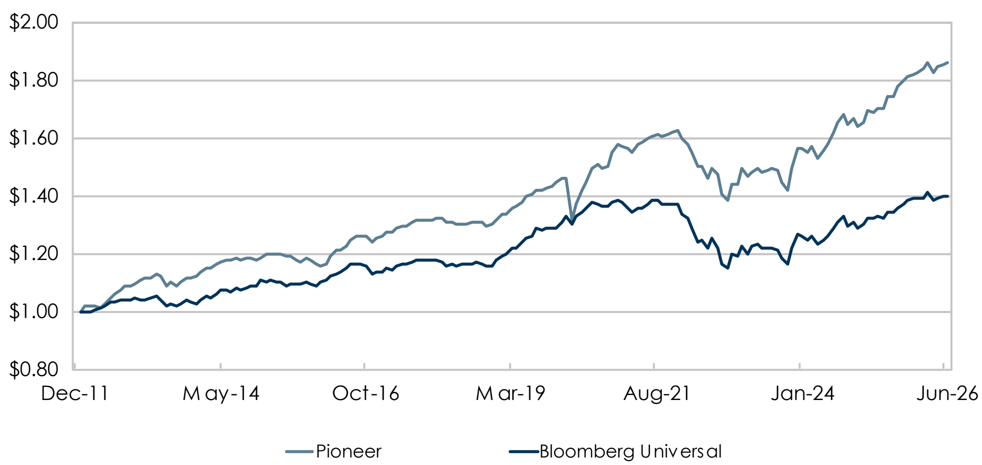
Portfolio Statistics Since Feb 2012

	Pioneer	Bloomberg Universal
Return (%)	4.39	2.36
Standard Deviation (%)	5.52	4.40
Sharpe Ratio	0.50	0.16

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	67.94
Alpha (%)	1.96
Tracking Error (%)	3.13
Batting Average (%)	67.05
Up Capture (%)	120.58
Down Capture (%)	86.22

Growth of a Dollar Since Feb 2012



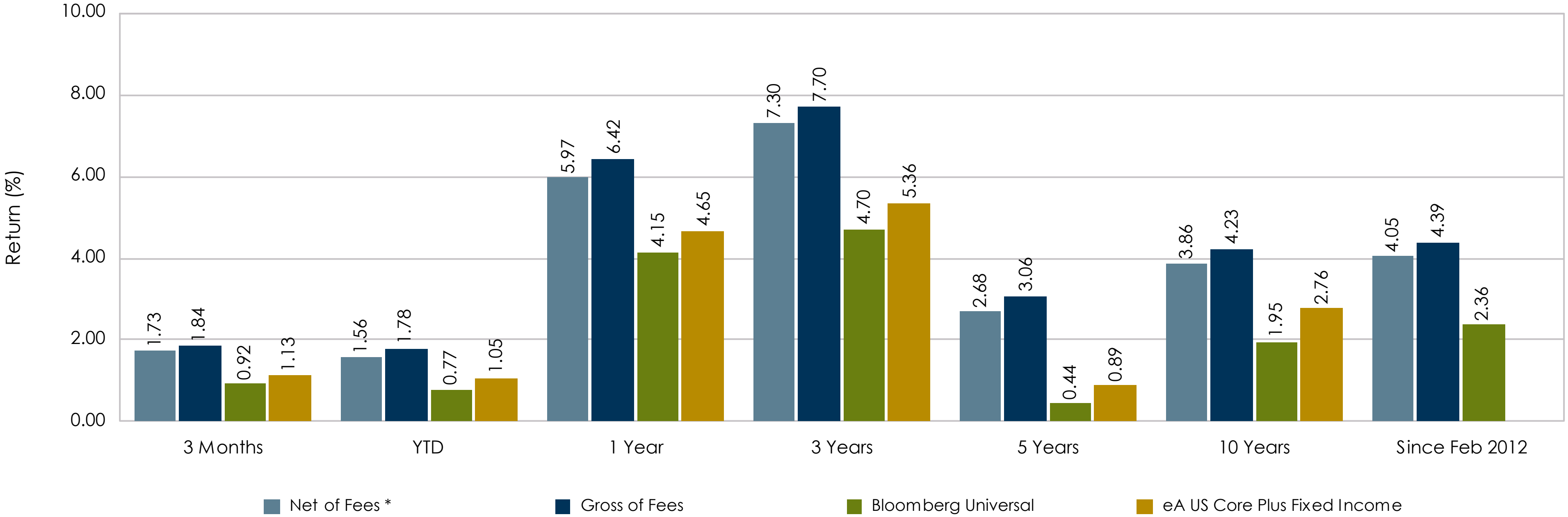
Return Analysis Since Feb 2012

	Pioneer	Bloomberg Universal
Number of Months	173	173
Highest Monthly Return (%)	5.21	4.50
Lowest Monthly Return (%)	-9.90	-4.31
Number of Positive Months	123	105
Number of Negative Months	50	68
% of Positive Months	71.10	60.69

Statistics are calculated using monthly return data.

Pioneer Multi-Sector Fixed Income

For the Periods Ending June 30, 2026



	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Ranking	2	4	2	2	4	3
5th Percentile	1.74	1.67	5.46	6.83	2.32	3.94
25th Percentile	1.32	1.27	4.96	5.78	1.28	3.20
50th Percentile	1.13	1.05	4.65	5.36	0.89	2.76
75th Percentile	1.00	0.90	4.39	4.99	0.64	2.42
95th Percentile	0.76	0.66	3.97	4.36	0.17	2.14
Observations	141	141	140	136	132	112

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

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

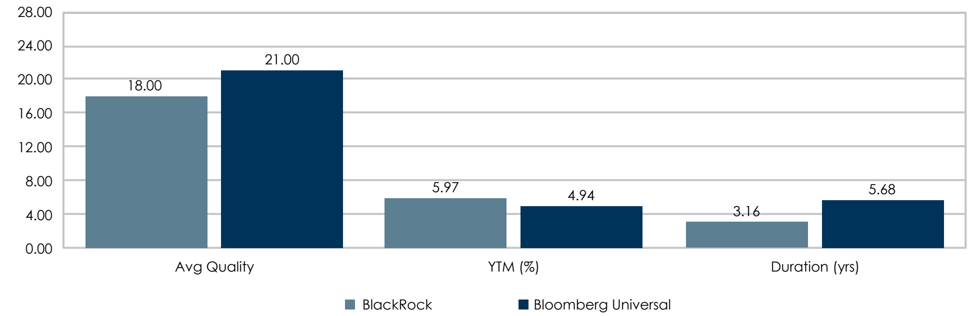
BlackRock Strategic Income Opportunities

For the Periods Ending June 30, 2026

Account Description

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

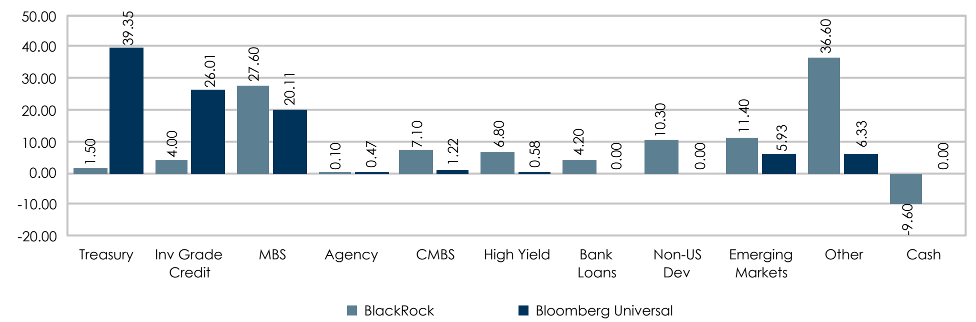
Characteristics



Performance Goals

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

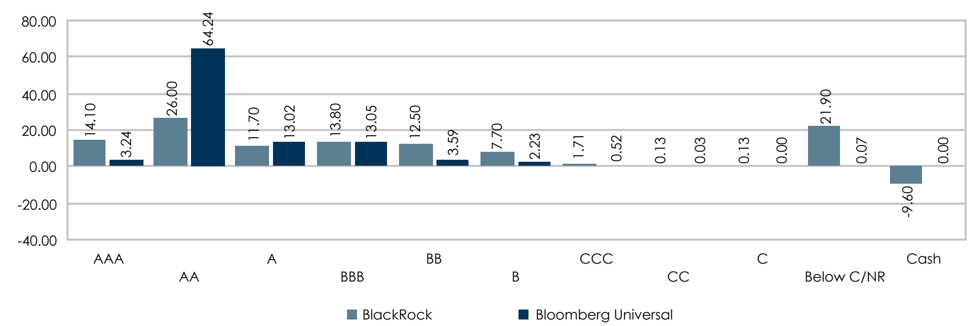
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**2,054**	**2,069**
Net Additions	80	69
Return on Investment	59	56
Ending Market Value	**2,194**	**2,194**

Quality Allocation



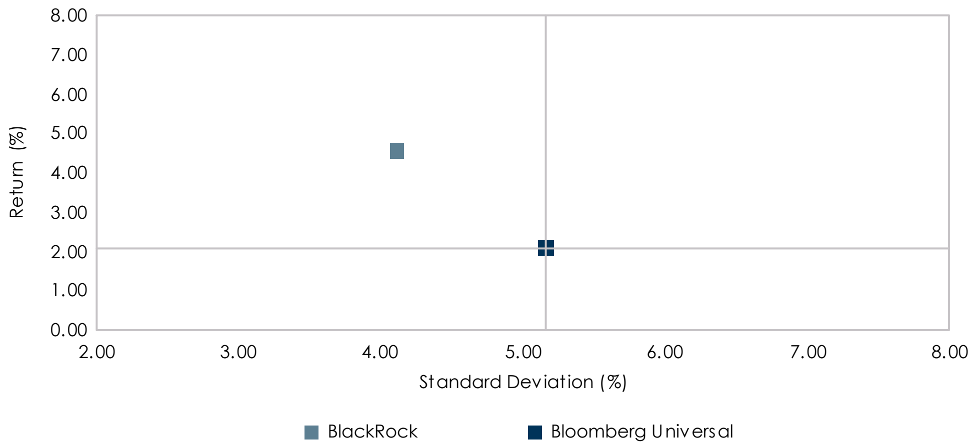
Characteristic and allocation charts represents the composite data of the BlackRock Strategic Income Opportunities.

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

BlackRock Strategic Income Opportunities

For the Periods Ending June 30, 2026

Risk / Return Since Jul 2017



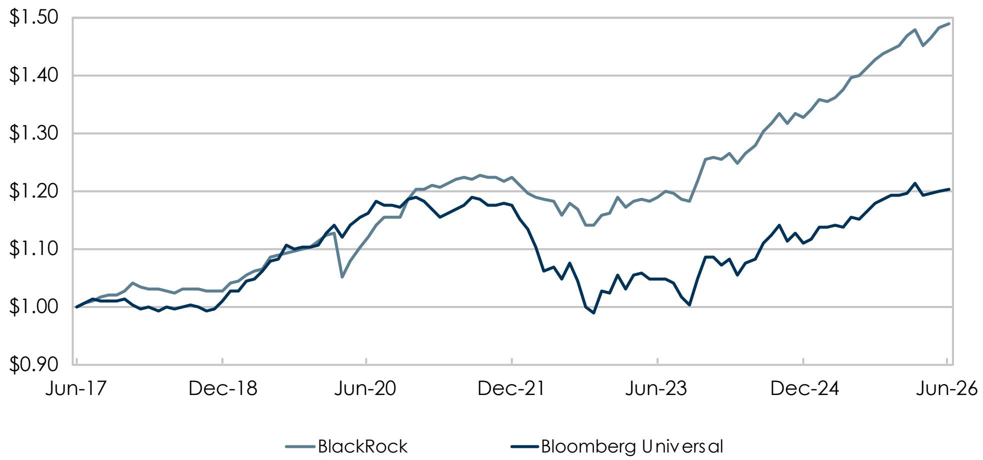
Portfolio Statistics Since Jul 2017

	BlackRock	Bloomberg Universal
Return (%)	4.53	2.07
Standard Deviation (%)	4.11	5.15
Sharpe Ratio	0.48	-0.10

Benchmark Relative Statistics

Beta	0.59
R Squared (%)	53.92
Alpha (%)	3.29
Tracking Error (%)	3.51
Batting Average (%)	64.81
Up Capture (%)	82.44
Down Capture (%)	37.07

Growth of a Dollar Since Jul 2017



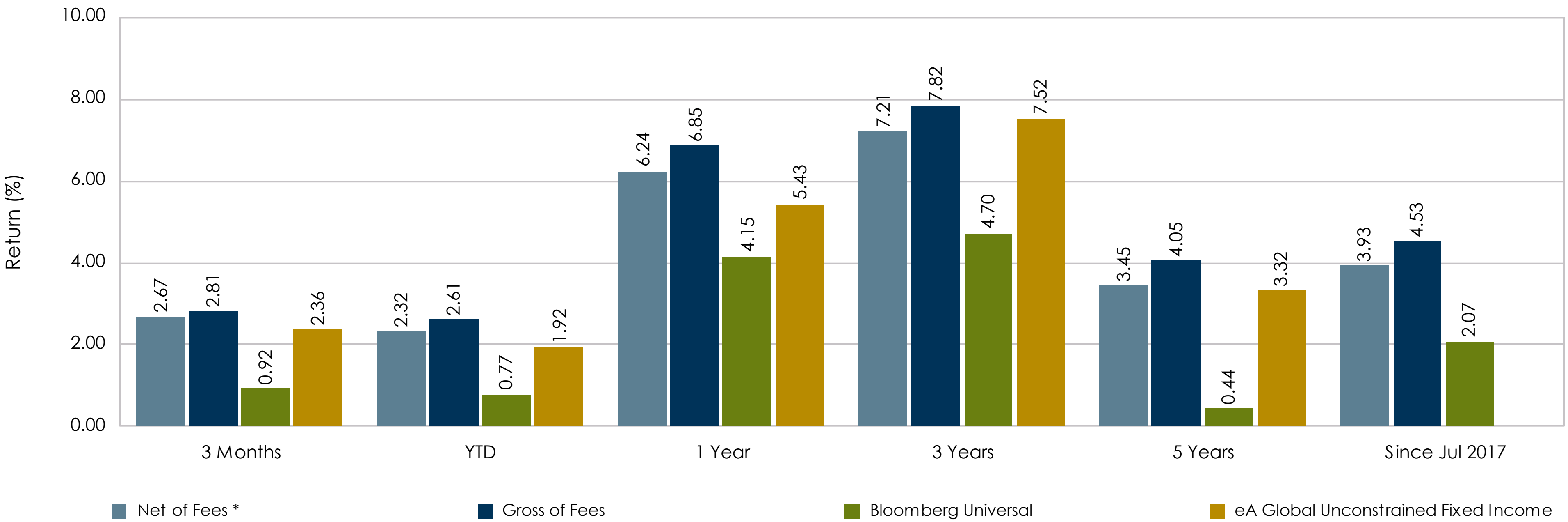
Return Analysis Since Jul 2017

	BlackRock	Bloomberg Universal
Number of Months	108	108
Highest Monthly Return (%)	3.04	4.50
Lowest Monthly Return (%)	-6.60	-4.31
Number of Positive Months	75	62
Number of Negative Months	33	46
% of Positive Months	69.44	57.41

Statistics are calculated using monthly return data.

BlackRock Strategic Income Opportunities

For the Periods Ending June 30, 2026



Ranking	37	24	21	42	29
5th Percentile	4.76	6.13	12.34	11.23	5.97
25th Percentile	3.19	2.47	6.66	8.71	4.11
50th Percentile	2.36	1.92	5.43	7.52	3.32
75th Percentile	1.61	1.08	3.17	6.40	2.03
95th Percentile	0.73	-1.88	0.38	4.47	-0.18
Observations	91	91	91	89	88

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

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

Bond Index Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**16,363**	**100.00**
SSgA US Aggregate Bond	16,363	100.00

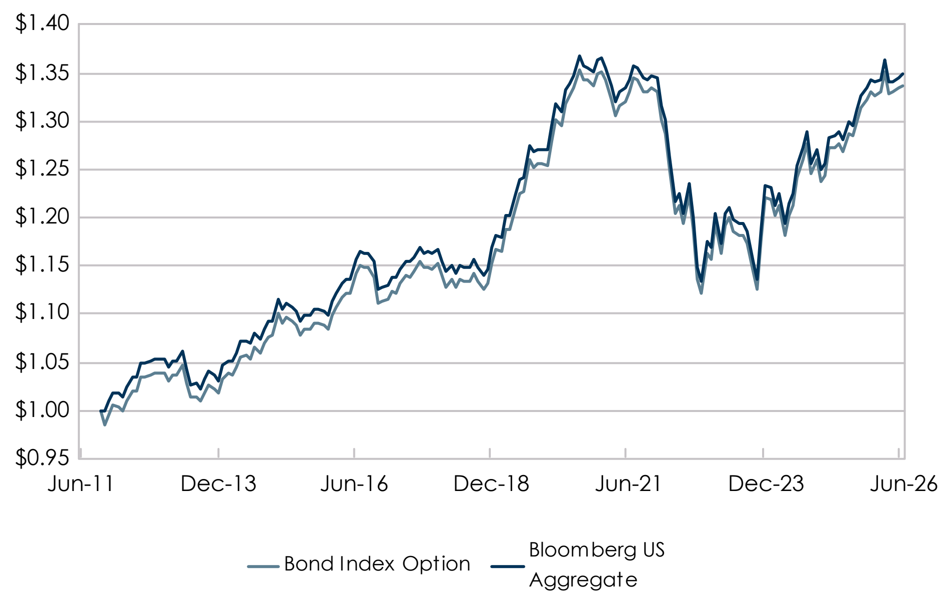
Portfolio Information

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

Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**16,340**	**16,453**
Net Additions	-87	-208
Return on Investment	110	118
Ending Market Value	**16,363**	**16,363**

Growth of a Dollar



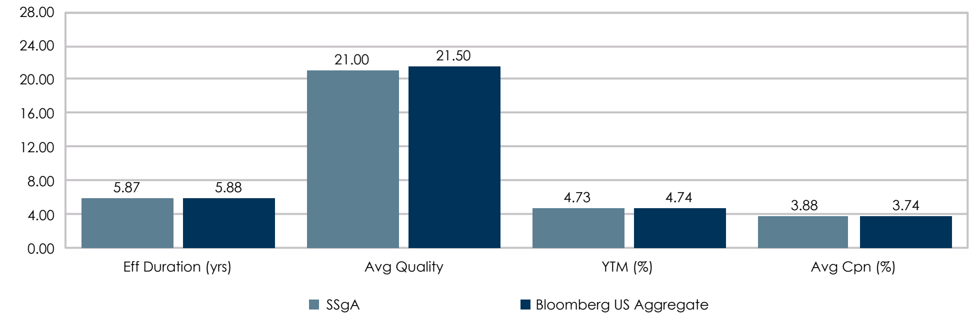
SSgA US Aggregate Bond

For the Periods Ending June 30, 2026

Account Description

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

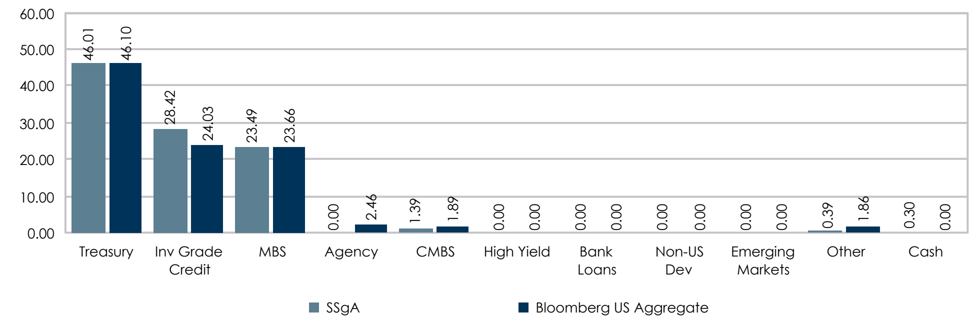
Characteristics



Performance Goals

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

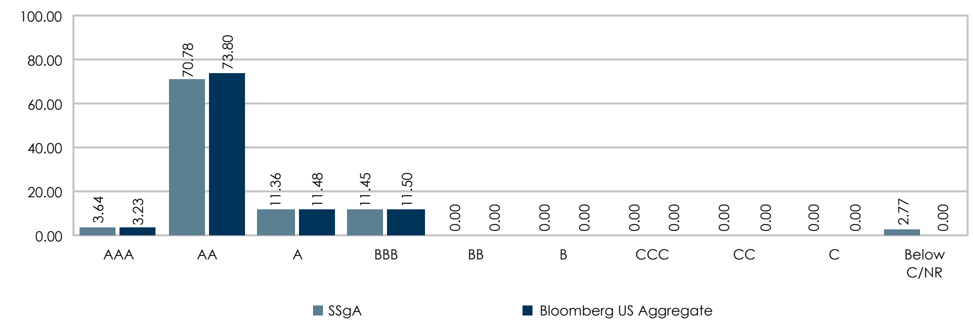
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**16,340**	**16,453**
Net Additions	-87	-208
Return on Investment	110	118
Ending Market Value	**16,363**	**16,363**

Quality Allocation



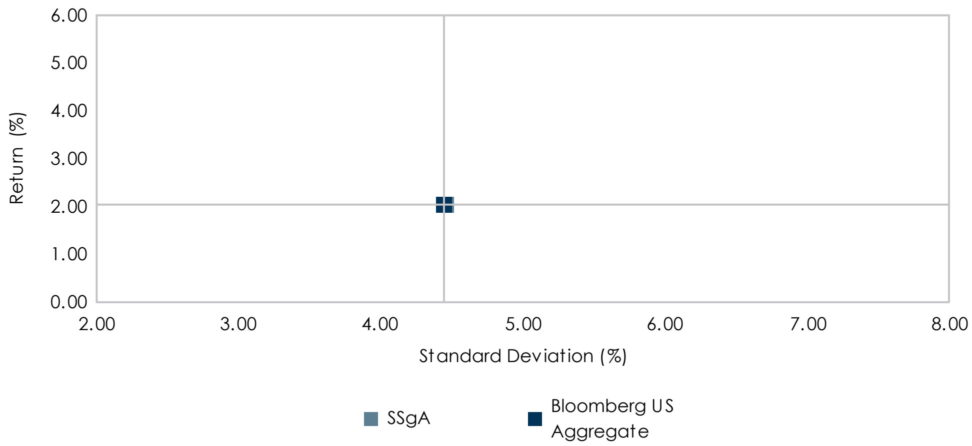
Characteristic and allocation charts represents data of the US Aggregate Bond Index SL Fund (Non-Mutual Commingled).

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

SSgA US Aggregate Bond

For the Periods Ending June 30, 2026

Risk / Return Since Nov 2011



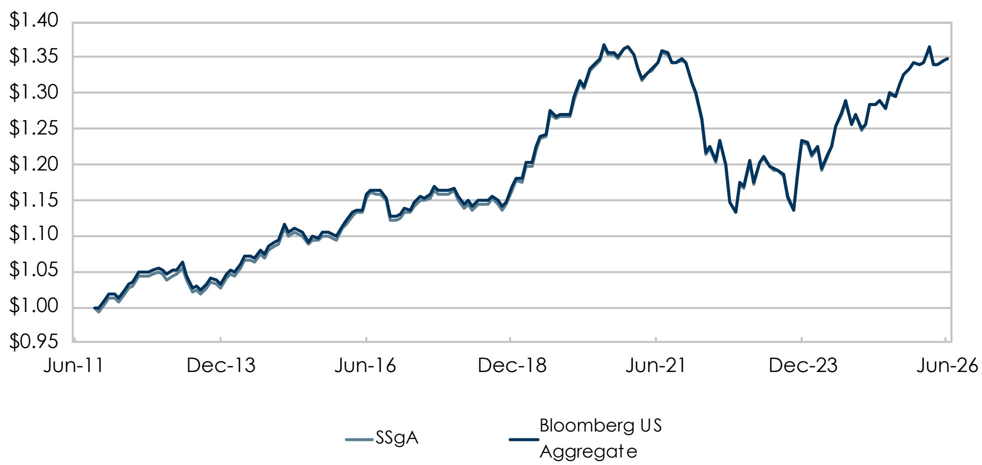
Portfolio Statistics Since Nov 2011

	SSgA	Bloomberg US Aggregate
Return (%)	2.06	2.06
Standard Deviation (%)	4.46	4.45
Sharpe Ratio	0.10	0.10

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.84
Alpha (%)	0.00
Tracking Error (%)	0.18
Batting Average (%)	55.68
Up Capture (%)	100.74
Down Capture (%)	100.95

Growth of a Dollar Since Nov 2011



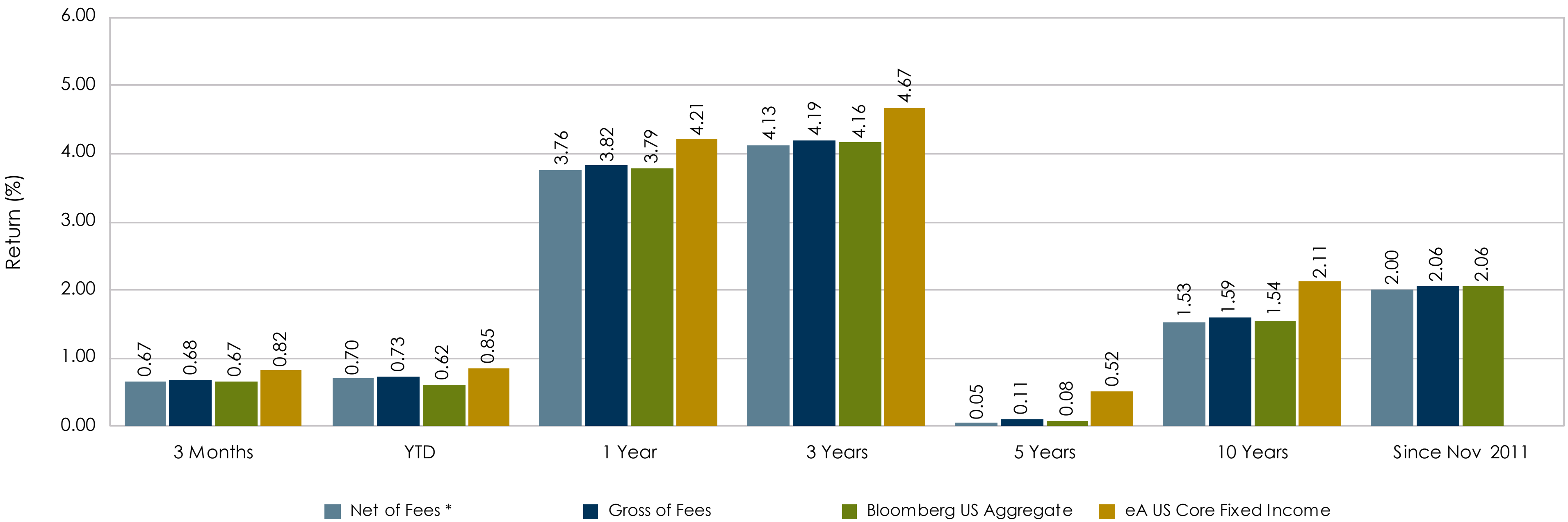
Return Analysis Since Nov 2011

	SSgA	Bloomberg US Aggregate
Number of Months	176	176
Highest Monthly Return (%)	4.52	4.53
Lowest Monthly Return (%)	-4.32	-4.32
Number of Positive Months	102	102
Number of Negative Months	74	74
% of Positive Months	57.95	57.95

Statistics are calculated using monthly return data.

SSgA US Aggregate Bond

For the Periods Ending June 30, 2026



Ranking	84	75	88	93	93	99
5th Percentile	1.27	1.30	5.17	5.57	1.45	2.67
25th Percentile	0.95	0.99	4.44	4.97	0.70	2.31
50th Percentile	0.82	0.85	4.21	4.67	0.52	2.11
75th Percentile	0.72	0.72	3.99	4.48	0.38	1.93
95th Percentile	0.48	0.57	3.51	4.09	0.01	1.70
Observations	218	218	218	215	213	193

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

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

Real Assets Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**814**	**100.00**
PIMCO Diversified Real Assets	814	100.00

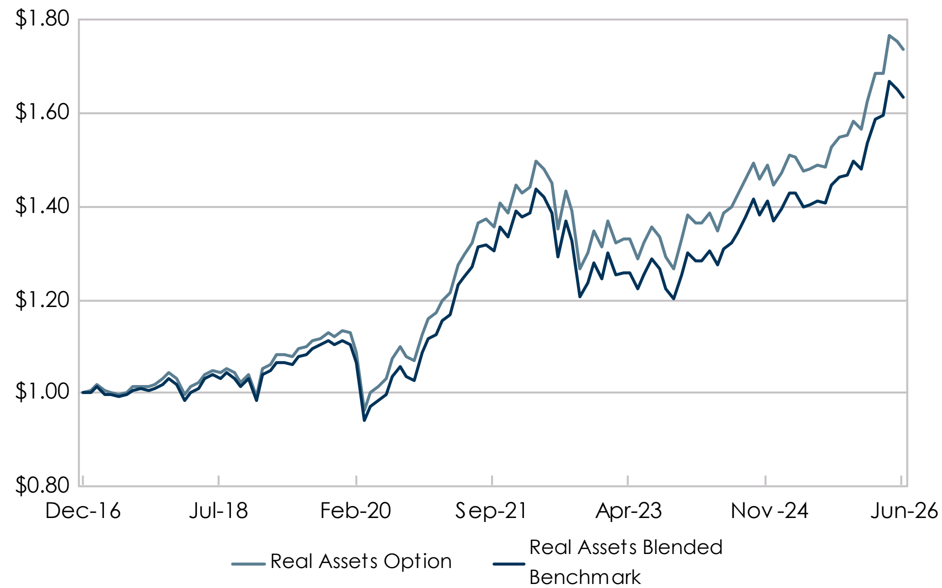
Portfolio Information

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

Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**692**	**612**
Net Additions	98	131
Return on Investment	24	71
Ending Market Value	**814**	**814**

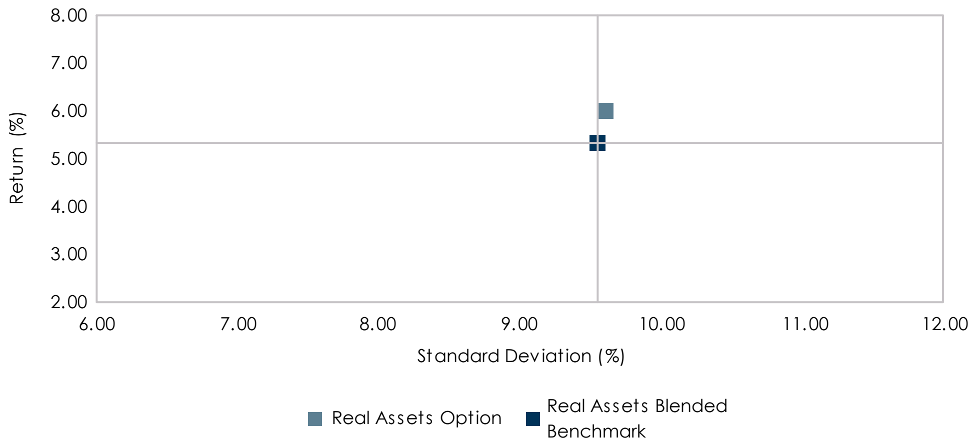
Growth of a Dollar



Real Assets Option

For the Periods Ending June 30, 2026

Risk / Return Since Jan 2017



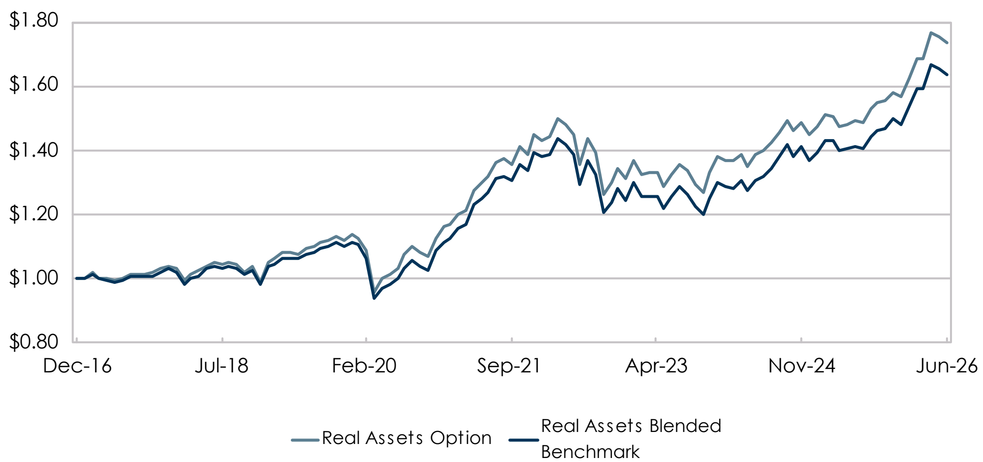
Portfolio Statistics Since Jan 2017

	Real Assets Option	Real Assets Blended Benchmark
Return (%)	5.99	5.32
Standard Deviation (%)	9.60	9.55
Sharpe Ratio	0.37	0.30

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	99.48
Alpha (%)	0.63
Tracking Error (%)	0.69
Batting Average (%)	63.16
Up Capture (%)	103.06
Down Capture (%)	98.00

Growth of a Dollar Since Jan 2017



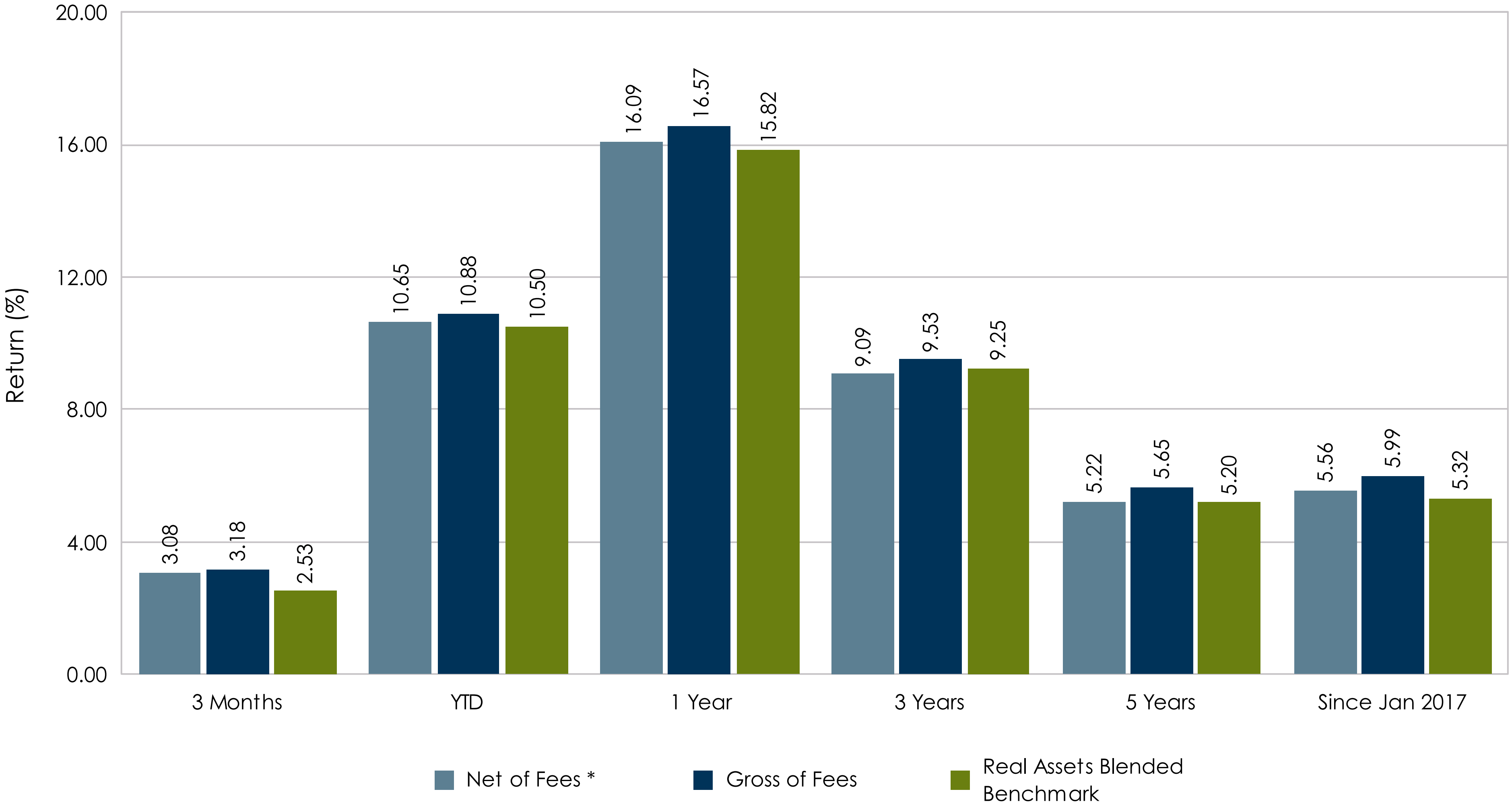
Return Analysis Since Jan 2017

	Real Assets Option	Real Assets Blended Benchmark
Number of Months	114	114
Highest Monthly Return (%)	6.18	5.92
Lowest Monthly Return (%)	-11.62	-11.70
Number of Positive Months	71	71
Number of Negative Months	43	43
% of Positive Months	62.28	62.28

Statistics are calculated using monthly return data.

Real Assets Option

For the Periods Ending June 30, 2026



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

Fixed Fund Option

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**47,755**	**100.00**
Voya Fixed Plus III	47,755	100.00

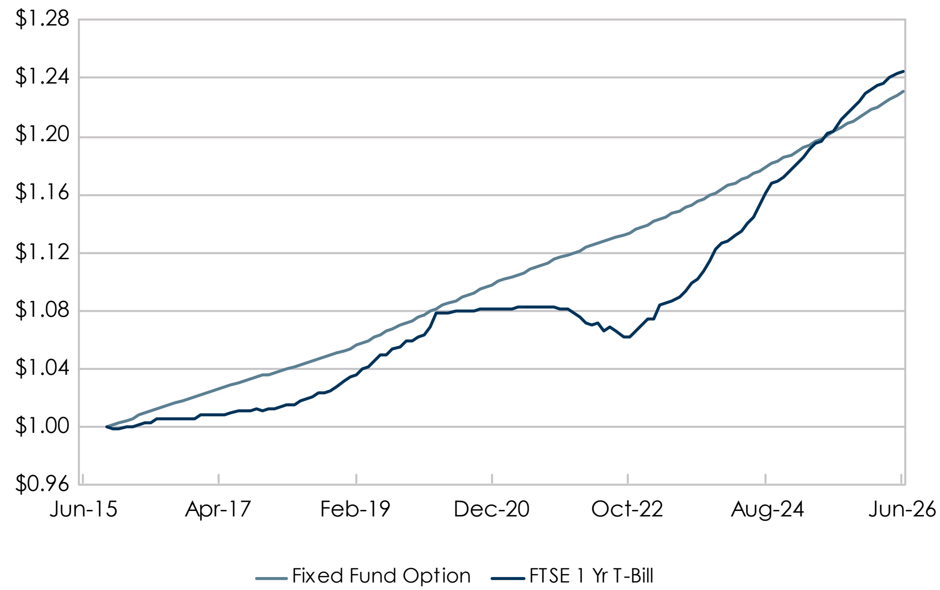
Portfolio Information

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

Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**50,793**	**48,214**
Net Additions	-3,334	-1,051
Return on Investment	295	592
Ending Market Value	**47,755**	**47,755**

Growth of a Dollar



SSgA Target Retirement Options

For the Periods Ending June 30, 2026

Manager Allocation

Name	Market Value ($000s)	Allocation (%)
Total	**321,005**	**100.00**
SSgA Target Retirement 2030	53,164	16.56
SSgA Target Retirement 2035	47,167	14.69
SSgA Target Retirement 2025	45,441	14.16
SSgA Target Retirement 2040	38,298	11.93
SSgA Target Retirement	37,748	11.76
SSgA Target Retirement 2045	31,082	9.68
SSgA Target Retirement 2050	27,285	8.50
SSgA Target Retirement 2060	21,435	6.68
SSgA Target Retirement 2055	18,390	5.73
SSgA Target Retirement 2065	649	0.20
SSgA Target Retirement 2070	346	0.11

Portfolio Information

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

Dollar Growth Summary ($000s)

	3 Months	YTD
Beginning Market Value	**293,815**	**294,921**
Net Additions	74	1,188
Return on Investment	27,116	24,895
Ending Market Value	**321,005**	**321,005**

Growth of a Dollar

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Appendix

Historical Benchmark Composition

OMRF DB Policy Index

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

Definitions of Statistical Measures

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

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

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

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

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

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

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

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

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

Quality Rating Scale

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

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

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Oklahoma Municipal Retirement Fund

Private Markets Review

August 28, 2026

Coalition Greenwich

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ACG has been named a

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Methodology and Disclosure: *Between February and September 2025, Crisil Coalition Greenwich conducted interviews with 698 individuals from 573 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors include 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.*

Table of Contents

Executive Summary

Private Equity Portfolio Background

Portfolio Construction Plan

- In August 2022, **the Board selected a new target asset allocation mix that included a 5% target to Private Equity**.
- **As of July 31, 2026, OkMRF's allocation to private equity was 3.2%.**
- A **series of private equity fund commitments spread over multiple years** will move the investment portfolio toward the target allocation.
- Commitments will focus on building **strategy, time and manager diversification** to allow flexibility to take advantage of high-quality investment opportunities when available and **mitigate risk** within the private equity portfolio.
- Private Equity commitments initiated to-date:

Warburg Pincus Global Growth 14	$20 million	2023
Berkshire Partners Fund XI	$15 million	2025
TrueBridge Secondaries II	$7.5 million	2026
Warburg Pincus Global Growth 15	$12.5 million	2026

Implementation Approach

- Target a prudent number of investment commitments that **balance return, risk and administrative efficiency**.
- **Mitigate risk** by building a portfolio balanced across time, strategy, size, geography and investment manager.

2026 Commitments

- Today, ACG recommends the following:

Thompson Street Capital Partners VII	**$10 million**
Clayton, Dubilier & Rice XIII	**$10 million**

Agenda

- Today's discussion will consist of **a Private Equity market update, ACG's implementation approach to Private Equity, and a review of OkMRF's Private Equity commitment pacing plan** to reach the target allocation of 5%.

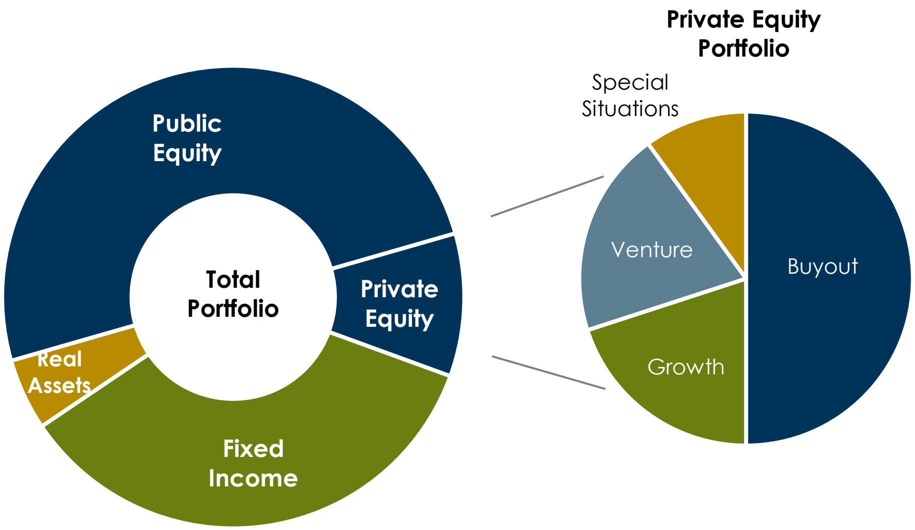
Private Equity Allocation Review

Market inefficiencies and strategic decision control create return premium versus public equity

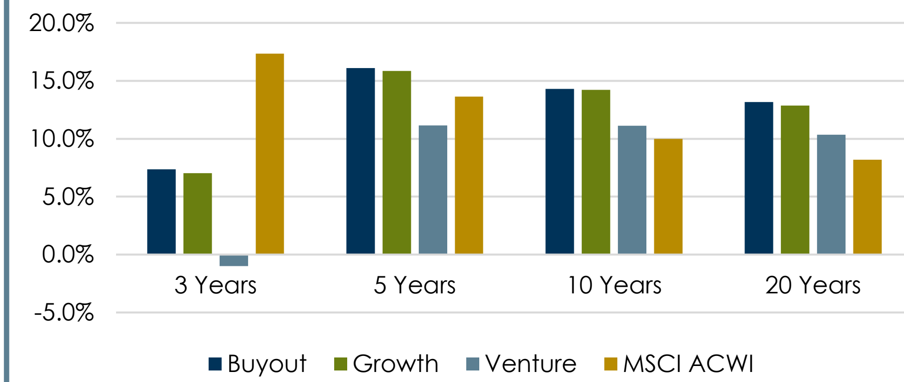
Case for Private Equity

- Consistent, long-term outperformance vs. global public equity
- Large opportunity set with low penetration
- Return dispersion creates alpha opportunity via manager selection

Asset Allocation – Return-enhancing alternative to public equity

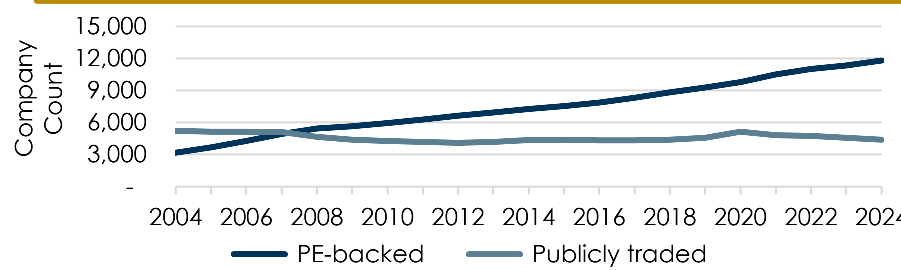


Investment Horizon Returns – As of June 30, 2025



PE-Backed vs. Public Company Count in the U.S.

Private Equity firms own <1% of private companies with 50+ employees



<u>Opportunity Set</u>	Buyout	Growth	Venture	Special Situations
Target Company Profile	Mature with steady cash flow	Mid and late stage with robust growth	Early stage with rapid growth	Distressed
Target # of Active Managers	3 to 4	2 to 4	2 to 4	0 to 2
Target Net Return	12% to 15%	15%+	15%+	10% to 15%
Average Holding Period	4 to 6 years	4 to 7 years	5 to 8 years	<4 years
Target Private Equity Allocation	40% to 60%	15% to 25%	15% to 25%	0% to 10%

Sources: PitchBook, World Bank, Statista, AMG, ACG Research. Notes: Target Net Returns are based on PitchBook historical median returns and ACG experience.

Thesis: Target proven managers with specialized teams, and consistently diversify across strategy, fund size and time

Key Considerations

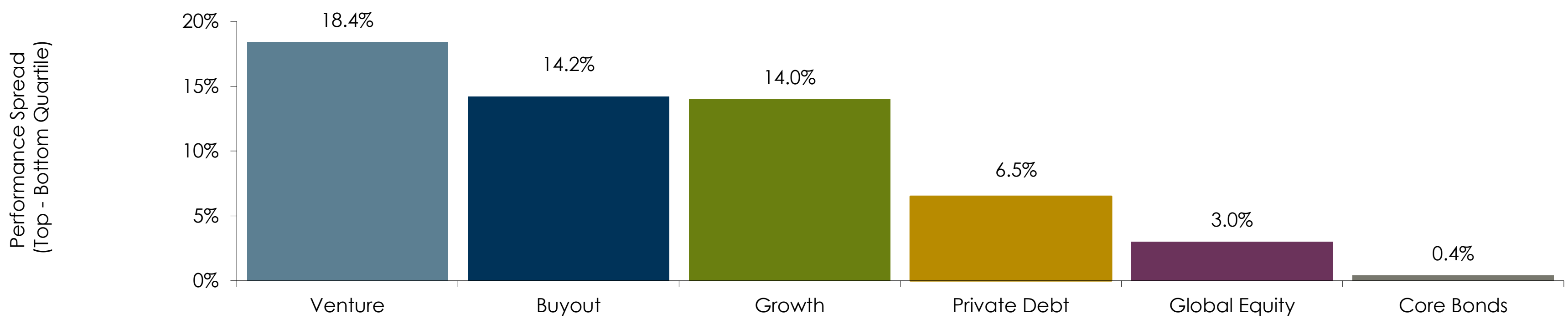
- Manager Selection – Meaningful driver of long-term excess return
- Return Dispersion – Venture/growth, small/concentrated funds offer higher risk/reward
- Specialization – Emphasize specialized teams over sector focus
- Access – Not a given; position yourself for success
- Geography – No clear return benefit for investing ex-U.S.

Implementation Profile

- **Foundation –** Build exposure through consistent annual commitments; target specialized teams that can deliver repeatable value creation
- **Enhanced Return –** Favor buyout for its stable risk/return; include proven venture/growth or small/concentrated strategies to capture additional alpha
- **Construction –** Build portfolios with complementary strategies and a reasonable firm count; diversify risk without sacrificing the return seeking role of the asset class

Thesis: Target proven managers with specialized teams, and consistently diversify across strategy, fund size and time

Manager Value Add – Return dispersion creates opportunity



Consistency – Relative strategy returns vary over time, highlighting importance of diversification

Buyout
Growth
Venture

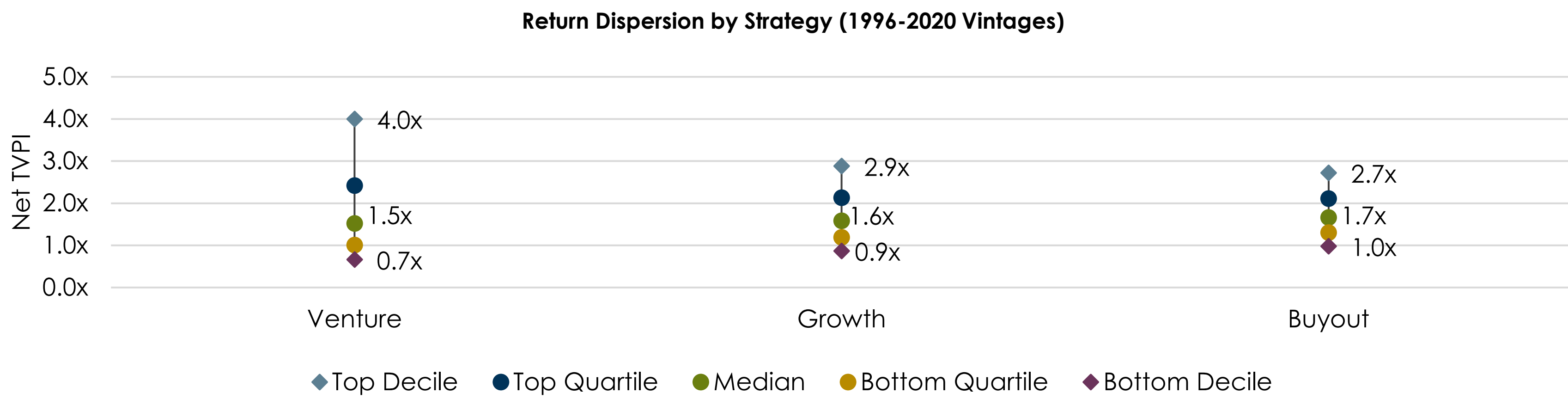
2010	2011	2012	2013	2014	2015	2016
20.7%	11.1%	14.8%	21.6%	21.0%	12.7%	12.6%
17.6%	9.7%	13.2%	18.1%	13.5%	12.4%	9.2%
12.2%	7.9%	7.3%	17.6%	12.2%	12.1%	0.1%

2017	2018	2019	2020	2021	2022	2023
20.6%	10.0%	17.9%	40.7%	53.8%	-0.7%	10.7%
16.7%	17.6%	17.3%	33.9%	50.4%	-6.8%	6.1%
9.4%	10.3%	10.3%	26.1%	37.3%	-16.7%	-4.9%

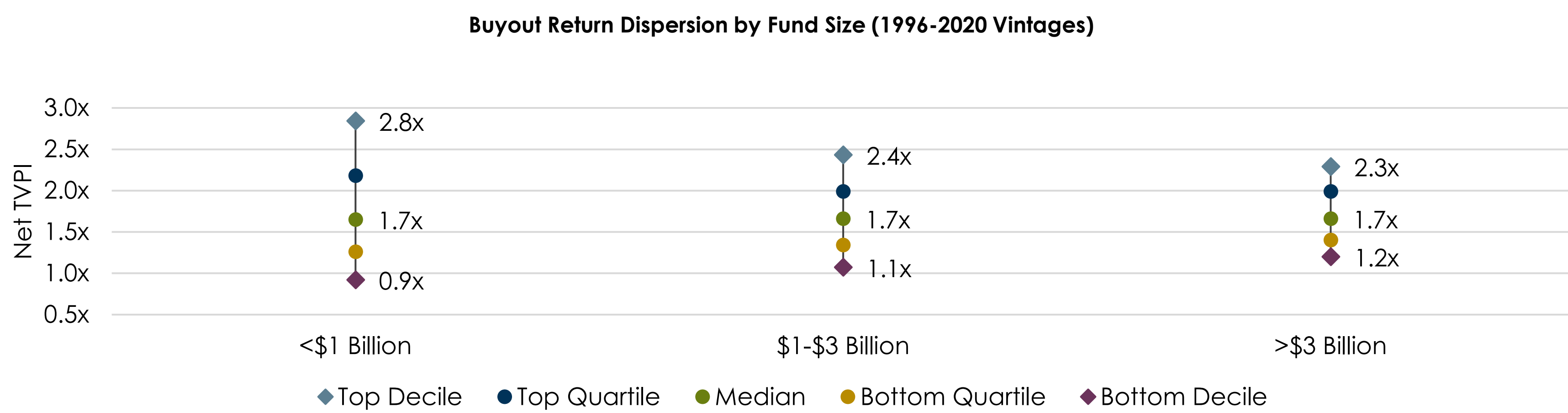
Sources: PitchBook, eVestment, ACG Research
Note: Vintage year return data represents the median since inception return for each strategy in each vintage, as of the most recent date available. Strategy and Fund Size quartile data shown as of the most recent date available.

Thesis: Target proven managers with specialized teams, and consistently diversify across strategy, fund size and time

Strategy Selection – Favor strategies that pair consistency with strong returns



Fund Size – Be flexible; do not sacrifice on manager quality



Sources: PitchBook, eVestment, ACG Research
Note: Vintage year return data represents the median since inception return for each strategy in each vintage, as of the most recent date available. Strategy and Fund Size quartile data shown as of the most recent date available.

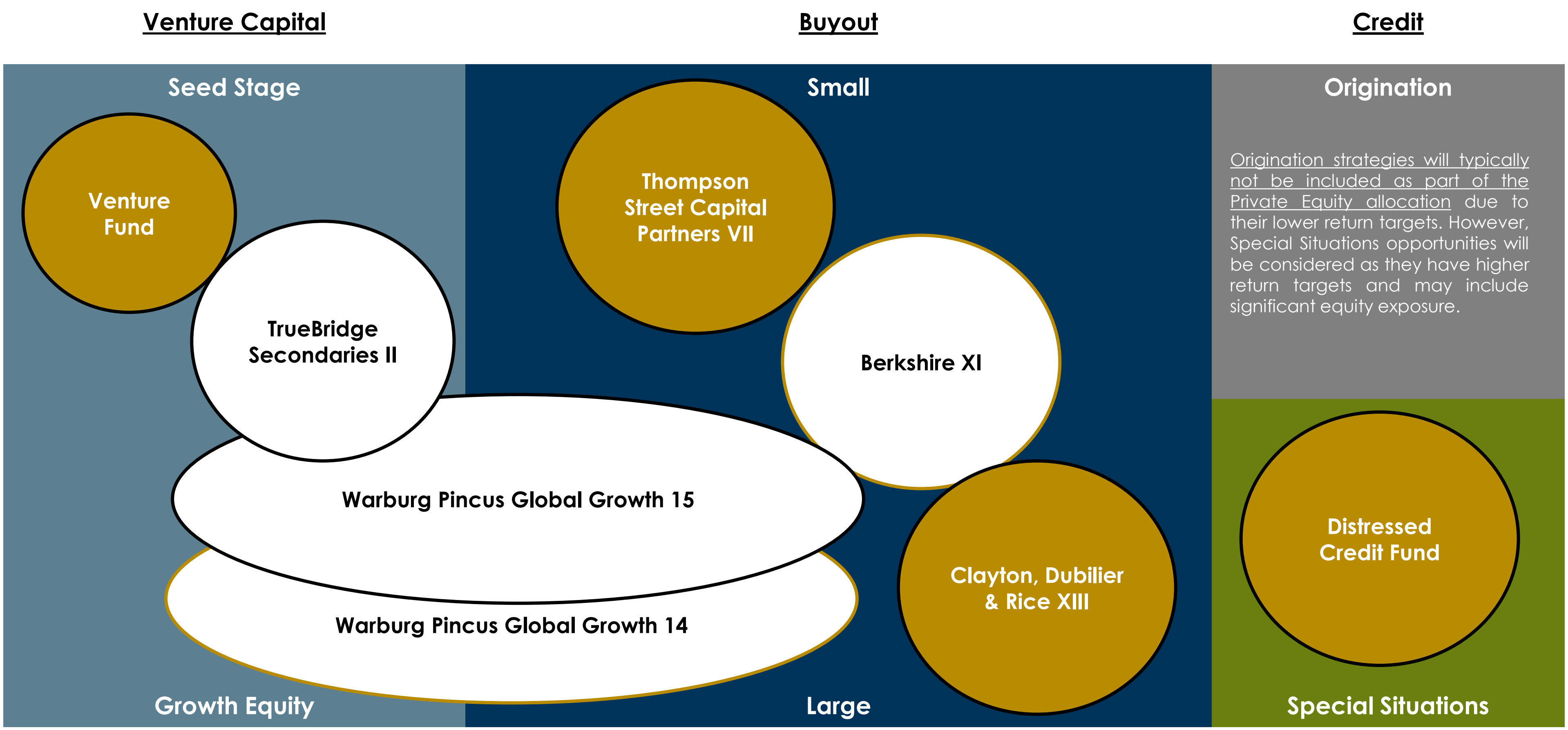
Private Equity Portfolio Strategy & Implementation

OkMRF Private Equity Commitment Pacing Plan

	Present	2026	2027	2028	2029	2030
Venture		$ -	$ 10,000,000	$ -	$ 5,000,000	$ -
Corporate Finance		$ 20,000,000	$ 10,000,000	$ 15,000,000	$ 10,000,000	$ 15,000,000
Target Commitment Schedule		$ 20,000,000	$ 20,000,000	$ 15,000,000	$ 15,000,000	$ 15,000,000
Projected Private Equity Cashflow with New Commitments						
Projected Contributions		-9,525,000	-12,275,000	-15,350,000	-17,600,000	-15,390,680
Projected Distributions		2,291,840	3,821,418	7,132,597	11,655,444	15,616,373
Projected Net Cash Flows		-7,233,160	-8,453,582	-8,217,403	-5,944,556	225,693
Projected Cumulative Net Cash Flows (Over Next 5 Years)		-7,233,160	-15,686,742	-23,904,146	-29,848,701	-29,623,008
Projected Private Equity Market Value	29,236,621	32,838,277	44,473,260	59,285,237	71,419,320	79,798,733
Current / Projected Total Portfolio Value	923,327,000	951,026,810	979,557,614	1,008,944,343	1,039,212,673	1,070,389,053
Current / Projected Private Equity Portfolio Weight	**3.2%**	**3.5%**	**4.5%**	**5.9%**	**6.9%**	**7.5%**

- As of July 31, 2026, private equity exposure is 3.2%. **The private equity program is three years old, but it will still take multiple years from here to reach the 5% private equity target allocation**.
- Time or **vintage year diversification is an important private equity portfolio risk control**. Spreading commitments over multiple years reduces the chance that a portfolio experiences a dramatic negative impact from an inopportune entry point.
- Two planned 2026 commitments totaling $20 million will help build exposure.
- The **recommended commitment pace will be adjusted annually** to reflect the current value of the Total Portfolio, market conditions and any prior private equity commitments.

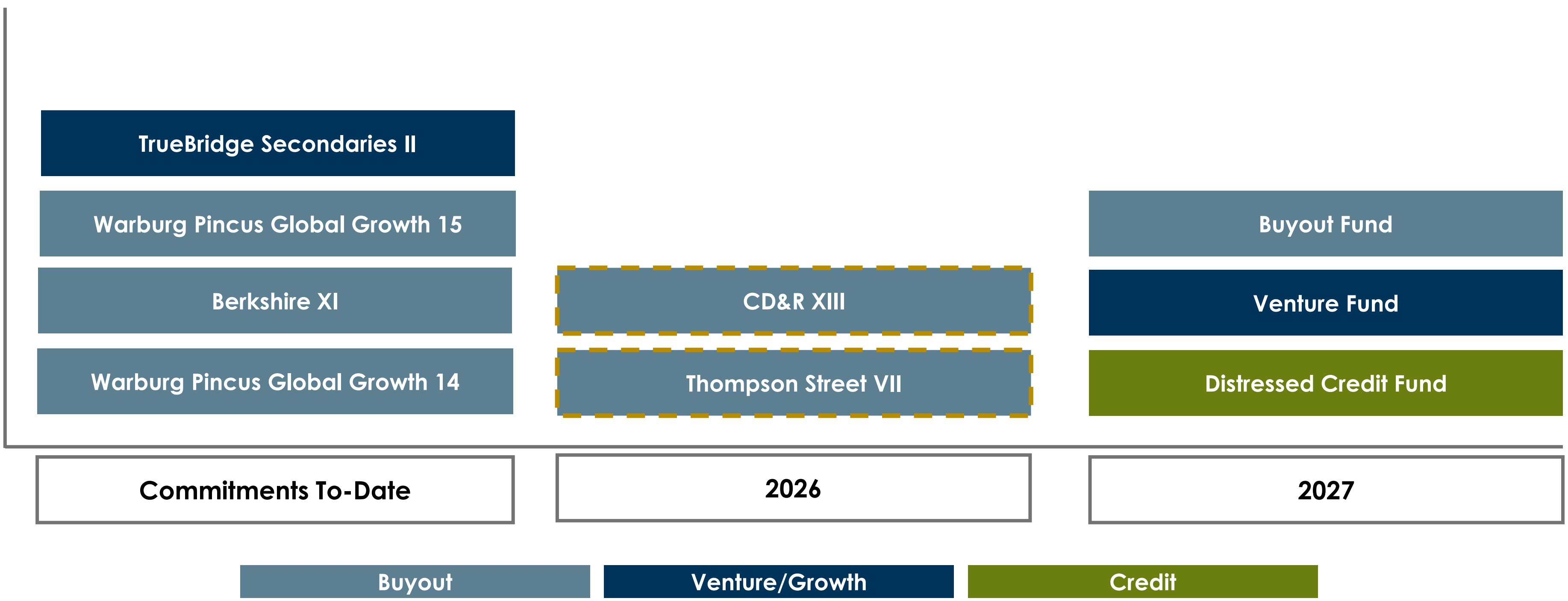
Private Equity Portfolio Diversification



- The institutional private equity investment opportunity set includes thousands of funds across hundreds of sub-strategies. This universe can be categorized into three broad sectors: **Venture Capital, Buyout, and Private Credit**. The relative attractiveness of these three strategies fluctuates through different phases of business and credit cycles.
- The goal is to **build a well-diversified portfolio** of private equity managers that address each of these sectors.
- **Prudent diversification is a key risk mitigating factor.**

Private Equity Manager Pipeline

- With a commitment budget of $20 million in 2026 and 2027, the **baseline plan includes four commitments of $10 million each** over the next two years.
- Future commitments will focus on building **strategy, time and manager diversification** and allow flexibility to take advantage of high-quality investment opportunities when available.
- **Highly successful fund managers most often open and close to investors quickly.** It is important to remain nimble in order to take advantage of access dynamics.



Note: Boxes outlined in gold represent current recommendations. Pipeline names are in various stages of due diligence and are subject to change.

Private Equity Fund Evaluation & Recommendation

Private Equity Commitment Recommendations

ACG has conducted due diligence on the following manager and proposed fund offering on an absolute basis as well as relative to other firms who carry out similar strategies. A recommendation is made for commitments to the following funds:

Fund	Relationship	Strategy	Fundraising Timeline	Recommended Commitment Amount
Thompson Street Capital Partners VII	New	Lower Middle-Market Buyout	Closing in November 2026; final close in 2Q 2027	$10 million
Clayton, Dubilier & Rice XIII	New	Large Market Buyout	Closings in October and December 2026, with final close in 1Q 2027	$10 million

Investment Thesis

Thompson Street Capital Partners ("Thompson Street" or "TSCP") is targeting $1.7 billion to make investments primarily in leveraged buyouts and recapitalizations of lower middle market companies located in North America, with a primary focus on investments in the central U.S. outside of the financial hubs. Thompson Street provides an attractive option for investors seeking exposure to the lower end of the private equity middle market. Differentiating factors include TSCP's experienced team, thoughtful structure and process, operational expertise and a consistently favorable track record.

Firm Details

- Thompson Street was founded in 2000 by Peter Finley and Jim Cooper. Mr. Finley retired in 2008. Bob Dunn was named co-Managing Partner, along with Jim, in 2020. Bob became sole Managing Partner in 2025 as Jim transitioned to Chairman.
- Since inception TSCP has raised six funds totaling over $5.2 billion of commitments and completed 200+ acquisitions.
- Thompson Street has nine senior investment professionals (in addition to Bob and Jim) and 47 employees. TSCP shares carry broadly across the investment team and typically promotes senior personnel from within.
- TSCP is headquartered in St. Louis, Missouri. Being located outside of financial hubs is a benefit, as the team goes where others are not. This resonates with owners/founders who want to see their legacy succeed and grow. Founders usually (95% of the time) roll part of their ownership into the investment.

Organization

Address	7676 Forsyth Blvd Suite 2700 ST. Louis, MO 63105
Firm Inception	2000
Team Headquarters	St. Louis, MO
Firm Assets	~$4.5B
Ownership Structure	90% owned by partners 10% owned by Wafra
Employees / Investment Professionals	47 / 27

Investment Strategy

- Thompson Street has four key pillars to their strategy. The most important is being the first institutional investor into founder-owned businesses (95% of investments). Other key factors include 2. buying great businesses (recurring revenue, pricing power, high margins, asset-light), 3. ability to scale revenue (acquisitions, geography or product growth), and 4. diversifying into target markets.
- The investment team focuses on three primary areas: Software and Technology, Healthcare and Life Science, and Business and Consumer Services and Products.
- Sourcing includes direct outreach as well as channel relationships, building long-term connections through frequent touch points and interactions.

Strategy Information (preliminary)

Target Fund Size	$1.65B
GP Commitment	2.5% of commitments
Base Management Fee	Investment Period: 2.0% Harvest Period: 1.75%
Incentive Fee / Pref. Return	20% over 8% Preferred Return American Waterfall
Investment Period / Fund Term	5 years / 10 years
Minimum LP Investment	Stated: $10M / ACG Clients: $1M
Next Close / Final Close	September 2026 / 1Q 2027

Executive Leadership Team

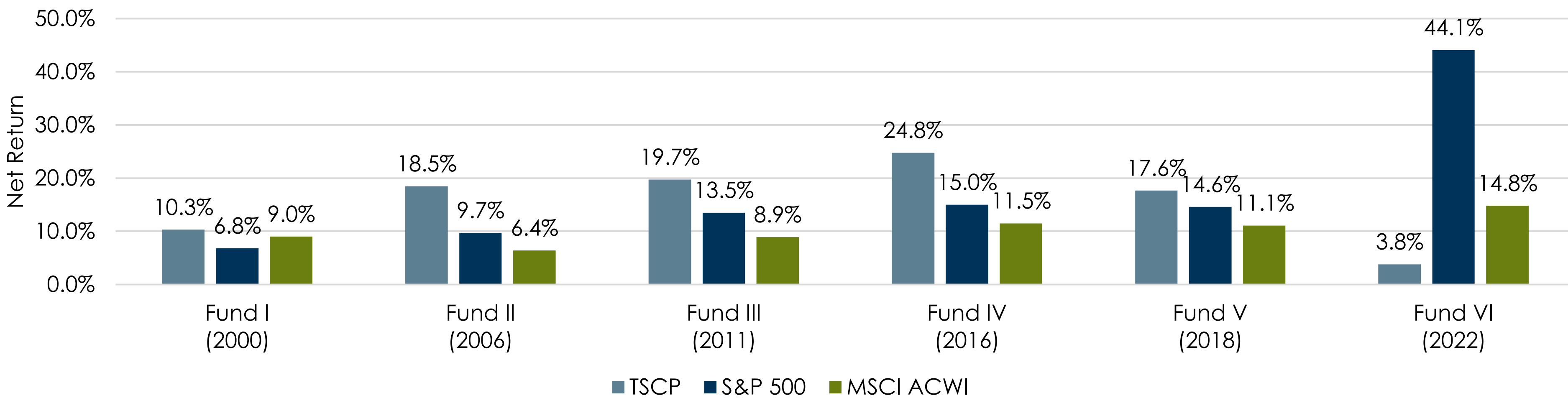
Name	Title	Start
Jim Cooper	Co-Founder and Chairman	2000
Bob Dunn	Managing Partner	2005
Craig Albrecht	Managing Director, Acquisitions	2014
Liz Borow	Chief Financial Officer	2007
Jack Senneff	Managing Director, Strategic Initiatives	2008

Target Portfolio Characteristics

Target Geography	100% N America; 80% Midwest, South, Mid-Atlantic	# of Investments	12-15
		Investment Size	$100-120M
Investment Type	Buyout, founder-led businesses	Target Industries	Software & Tech, Healthcare & Life Science, Business and Consumer Services

Thompson Street Summary of Investment Performance - March 31, 2026								Benchmark			Benchmark			Benchmark	
Fund	Vintage Year	Fund Size	Invested Capital	Realized Value	Unrealized Value	Total Value (Realized and Unrealized)	Net TVPI	*Top Quartile*	*Median*	Net IRR	*Top Quartile*	*Median*	Net DPI	*Top Quartile*	*Median*	TVPI/IRR/DPI Quartile Performance
Fund I	2000	$ 145	$ 169	$ 239	$ -	$ 239	1.4x	*1.9x*	*1.5x*	10.3%	*15.7%*	*9.7%*	1.4x	*1.8x*	*1.4x*	3rd/2nd/3rd
Fund II	2006	$ 307	$ 288	$ 705	$ -	$ 705	1.9x	*1.9x*	*1.6x*	18.5%	*13.7%*	*9.4%*	1.9x	*1.8x*	*1.4x*	2nd/1st/1st
Fund III	2011	$ 380	$ 357	$ 883		$ 883	1.9x	*2.2x*	*1.7x*	19.7%	*19.5%*	*13.4%*	1.9x	*2.0x*	*1.5x*	2nd/1st/2nd
Fund IV	2015	$ 641	$ 654	$ 1,982	$ 100	$ 2,082	2.7x	*2.3x*	*1.8x*	24.8%	*22.2%*	*16.1%*	2.3x	*1.6x*	*1.1x*	1st/1st/1st
Fund V	2018	$ 1,150	$ 925	$ 1,238	$ 872	$ 2,110	1.8x	*2.1x*	*1.7x*	17.6%	*24.0%*	*16.0%*	1.1x	*1.0x*	*0.6x*	2nd/2nd/1st
Fund VI	2022	$ 1,504	$ 1,178	$ 47	$ 1,428	$ 1,475	1.1x	*1.3x*	*1.2x*	3.8%	*18.4%*	*10.1%*	0.0x	*0.1x*	*0.0x*	NM
Total			**$ 3,571**	**$ 5,094**	**$ 2,400**	**$ 7,494**										

TSCP Performance vs. Public Market Equivalent
As of March 31, 2026



Note: Public Market Equivalent (PME) offers a comparison of private vs. public market returns by assuming that the private fund cash flows are invested in a given public market index.

1. All data in USD millions except IRR, DPI, and TVPI
2. TVPI = Total Value to Paid-in, DPI = Distributions to Paid-In Capital
3. Figures may not foot due to rounding
4. The primary benchmark above represents PitchBook Global Buyout Capital Funds

Investment Thesis

The Fund provides an attractive option for investors seeking exposure to a proven, balanced large-cap buyout strategy that leverages operating expertise, structure and size as competitive differentiators. The Firm's experienced senior team has invested together at CD&R for an average of 19 years, giving them shared investment knowledge from both stable and more volatile market environments. Across multiple funds and business cycles, CD&R has consistently outperformed both peers and the public equity market, producing steady deal-level returns combined with manageable fund-level loss rates.

Firm Details

- Clayton, Dubilier & Rice ("CD&R" or the "Firm") is a control-oriented private equity firm founded in 1978. Since that time, the Firm has remained 100% partner-owned and has continued to focus solely on one strategy.
- CD&R is headquartered in New York City but also has an office in London that was established in 1998.
- The Firm has completed two leadership transitions over its 44-year history. The most recent of these transitions occurred in 2019, when Nathan Sleeper was appointed CEO, and David Novak and Rick Schnall were appointed co-Presidents. CD&R continues to be owned 100% by its Partners.

Organization

Address	550 Madison Avenue New York NY 10022
Firm Inception	1978
Team Headquarters	New York, London
Firm Assets	$87 billion
Ownership Structure	100% Internal
Employees / Investment Professionals	331 / 131

Investment Strategy

- Targeting 15+% net IRR and 2.0x net TVPI, the Fund will continue CD&R's proven strategy of investing in control large market transactions across five core verticals: Healthcare, Technology, Financial Services, Industrials, and Consumer.
- The Fund will focus primarily on companies located in North America, but historically 25% of its investment activity derives from Western Europe.
- CD&R expects to target 15 to 20 investments in the Fund, with most investments ranging from $1 to $2.25 billion of equity. However, as in prior funds, the Firm will reserve the ability to go down market and invest in higher growth businesses.
- Post-investment, CD&R will leverage its 12 full-time Operating Partners, 14 Operating Principals/MDs and 35 Operating Advisors to execute on value-creation initiatives alongside company management teams.

Strategy Information

Asset Class / Strategy	Private Equity / Buyout
Target Fund Size	$26 billion
Base Management Fee	Investment Period: 1.5% on commitments Thereafter: 0.9% on invested capital
Incentive Fee / Pref. Return	Deal-by-deal: 20% / 8%
Investment Period / Fund Term	5 years / 10 years
GP Commitment	5% minimum
Minimum LP Investment	Stated: $20 million / ACG Clients: TBD
Closing Timeline	Est. Final close: 1Q 2027

Executive Leadership

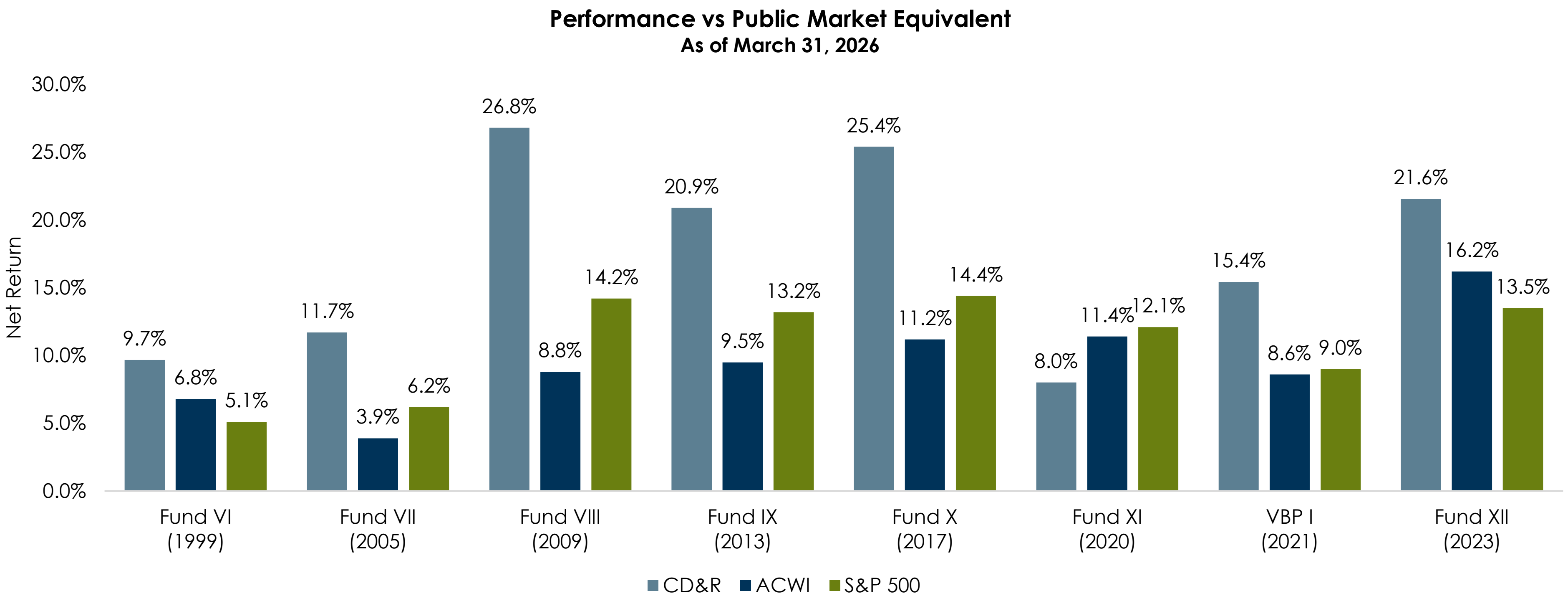
Name	Title	Start
Nate Sleeper	CEO	2000
David Novak	Co-President	1997
Rick Schnall	Co-President	1996
Don Gogel	Chairman	1989

Target Portfolio Characteristics

Geography	North America, Western Europe	# of Investments	15-20
Enterprise Value	$3-15 B	Equity Check	$1-2.25B
EBITDA	$400-1000MM		

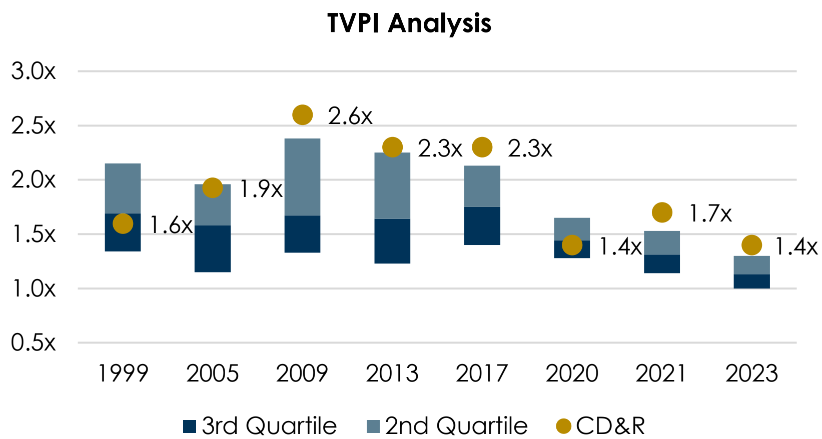
Summary of Fund Investment Performance vs. Public Market Equivalent (PME)

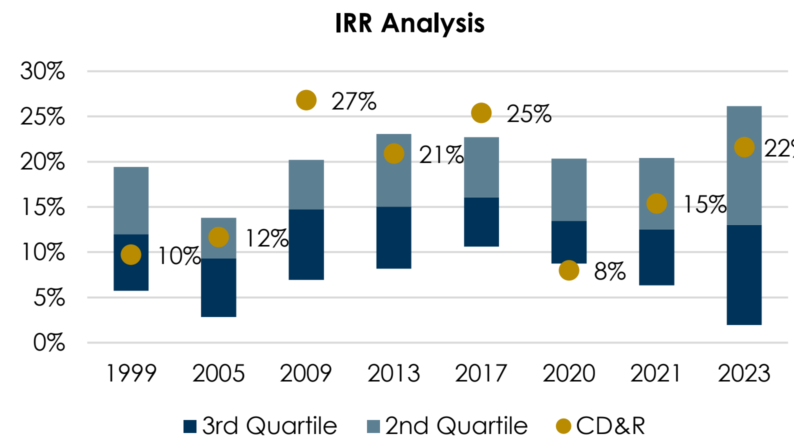
- The two primary ways to assess relative performance for private equity funds are to compare returns versus the Public Market Equivalent (PME) and versus a benchmark of other private equity funds.
- Shown below is CD&R's relevant historical fund performance versus the PME, starting with Fund VI, raised in 1999.
- **CD&R materially outperformed the PME versus both the MSCI ACWI and S&P 500** in all but one of the past seven fund vintages.



Performance Notes:
1. Public Market Equivalent (PME) offers a comparison of private vs. public market returns by assuming that the private fund cash flows are invested in a given public market index.
2. Fund XII (2023 Vintage) performance is not yet material but is included for completeness.

Summary of Investment Performance - March 31, 2026										
Fund	Vintage Year	Fund Size	Invested Capital	Realized Value	Unrealized Value	Total Value (Realized and Unrealized)	CD&R Net TVPI	CD&R Net IRR	CD&R Net DPI	TVPI/IRR/DPI Quartile Performance
Fund VI	1999	$ 3,397	$ 2,987	$ 5,806	$ -	$ 5,806	1.60x	9.7%	1.60x	3rd/3rd/3rd
Fund VII	2005	$ 3,962	$ 4,118	$ 9,509	$ -	$ 9,509	1.93x	11.7%	1.93x	2nd/2nd/1st
Fund VIII	2009	$ 4,691	$ 4,448	$ 14,440	$ -	$ 14,440	2.60x	26.8%	2.60x	1st/1st/1st
Fund IX	2013	$ 6,148	$ 6,512	$ 16,165	$ 2,910	$ 19,076	2.30x	20.9%	2.00x	1st/2nd/1st
Fund X	2017	$ 9,798	$ 9,517	$ 20,689	$ 7,582	$ 28,271	2.30x	25.4%	1.60x	1st/1st/1st
Fund XI	2020	$15,562	$12,495	$ 548	$ 18,002	$ 18,550	1.40x	8.0%	0.00x	3rd/3rd/3rd
VBP I	2021	$ 3,310	$ 3,310	$ 1,117	$ 5,215	$ 6,332	1.70x	15.4%	0.30x	1st/2nd/1st
Fund XII	2023	$25,085	$11,770	$ 2,913	$ 16,682	$ 19,595	1.40x	21.6%	0.20x	1st/2nd/1st
Total		**$71,953**	**$55,156**	**$ 71,186**	**$ 50,391**	**$ 121,577**				





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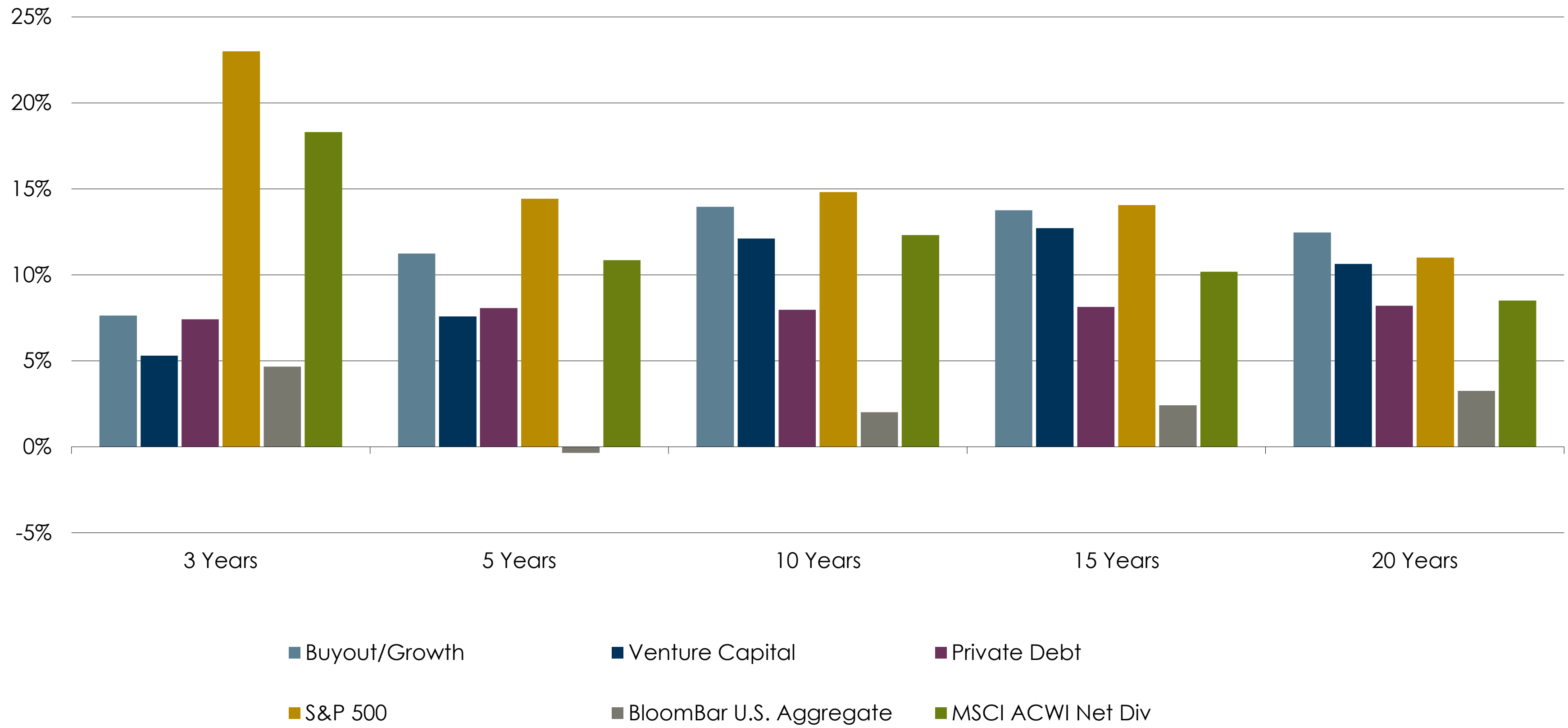
3. Figures may not foot due to rounding.
4. Benchmark represents PitchBook Global Buyout funds. Performance shown as of most recent available.
5. Public Market Equivalent (PME) offers a comparison of private vs. public market returns by assuming that the private fund cash flows are invested in a given public market index.

Private Equity Market Update

Private Equity Performance in Context

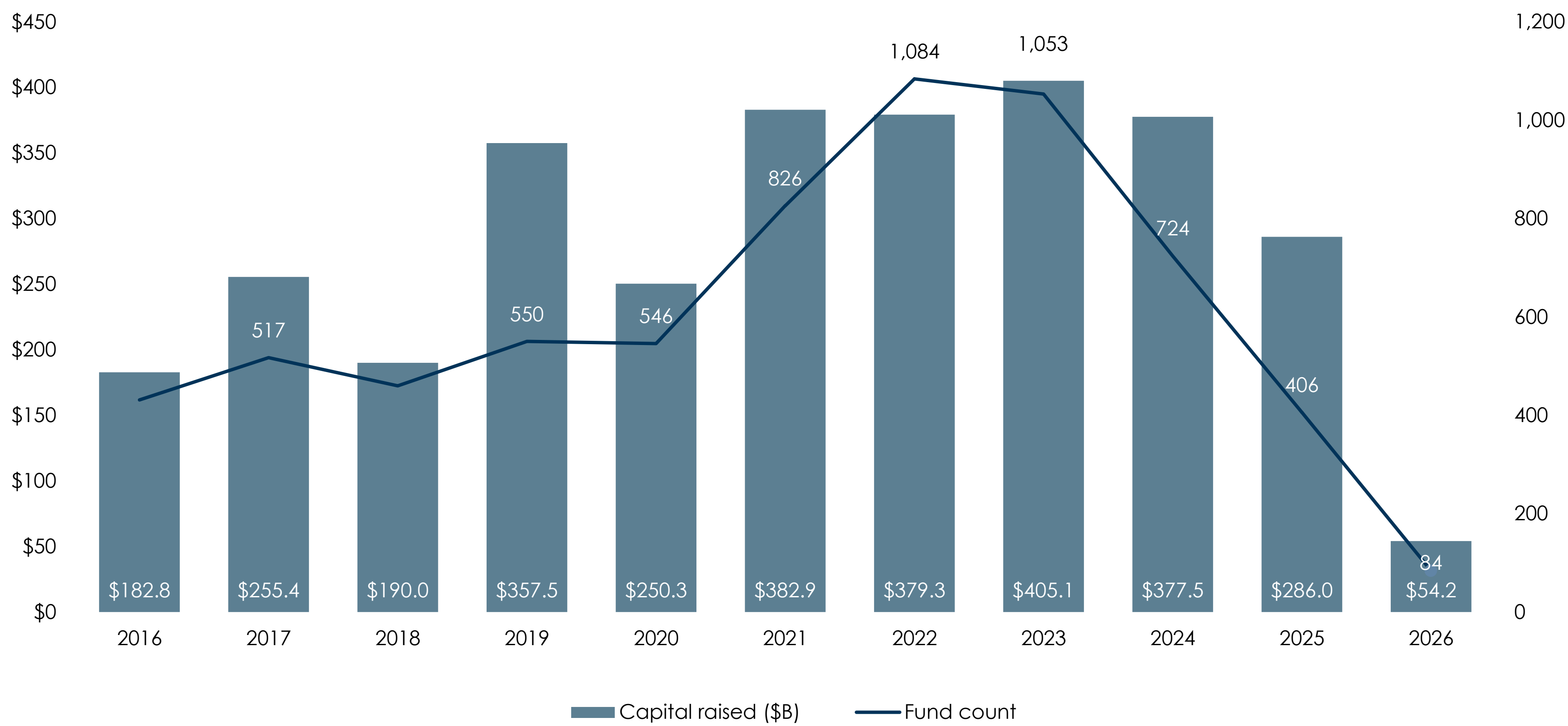
- Over shorter periods, like the past three years, private markets may underperform public markets. Venture capital and private equity valuations struggled under the impact of rapid interest rate increases and a sluggish exit environment, while public equity markets compounded at nearly 20% annually.
- **Over longer time periods, private equity and venture capital are expected to outperform broad public equity markets thanks to transaction market inefficiencies combined with growth attributable to focused reinvestment and innovation**.



Source: Pitchbook as of December 31, 2025, preliminary 1Q 2026

Private Equity Fundraising

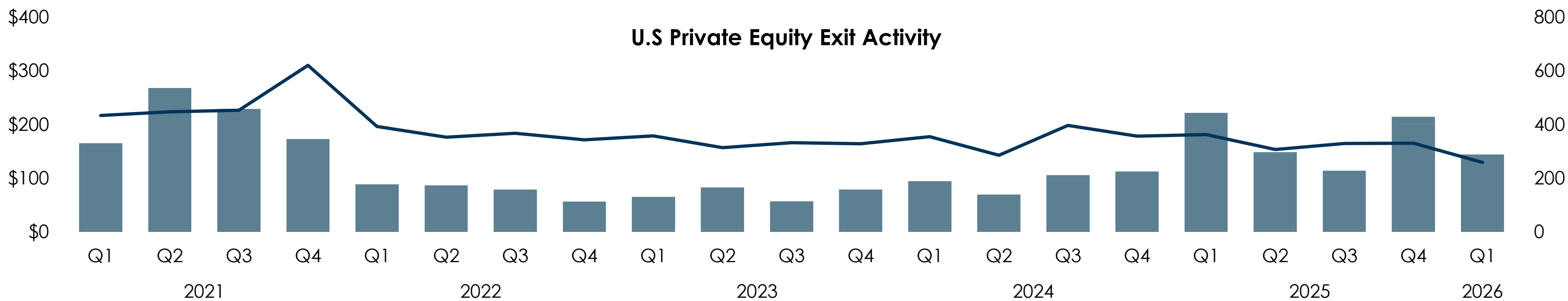
- Since peaking in 2023, **private equity managers as a group have raised less capital with each passing year**.
- Fund count is dropping even faster, which means that **allocators today favor larger, usually more established, private equity managers over promising small firms**.
- In calendar year 2025, **81% of private equity funds raised were at least $1 billion**.

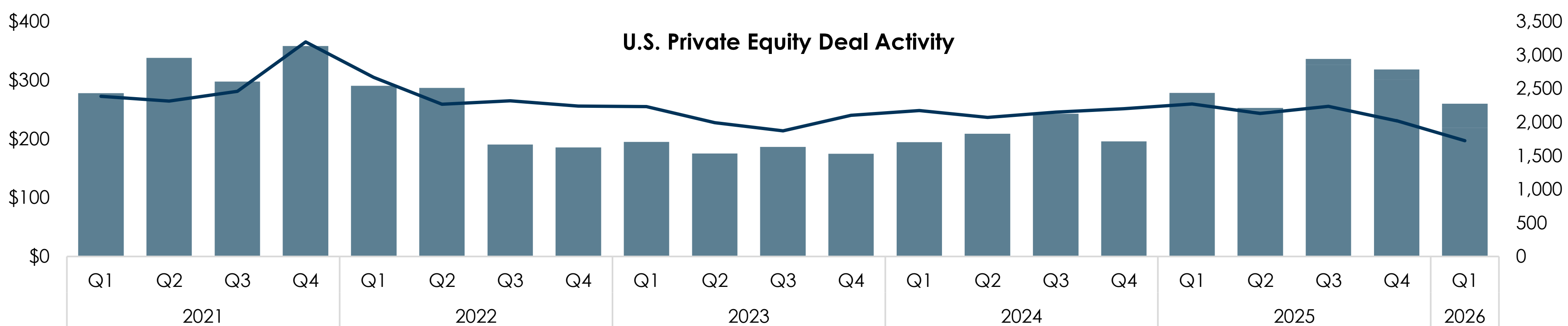


Source: Pitchbook, as of March 31, 2026

Private Equity Exit Activity

- Compared to the 2021 all-time record, US **private equity exits are recovering but lumpy** and relatively concentrated in fewer, larger deals.
- Nevertheless, **deployment pace is running ahead of exit pace**, which eventually creates hard choices for investors who must trim their manager lineups. As mentioned above, this cycle, those investors are favoring larger, more established and institutional managers.

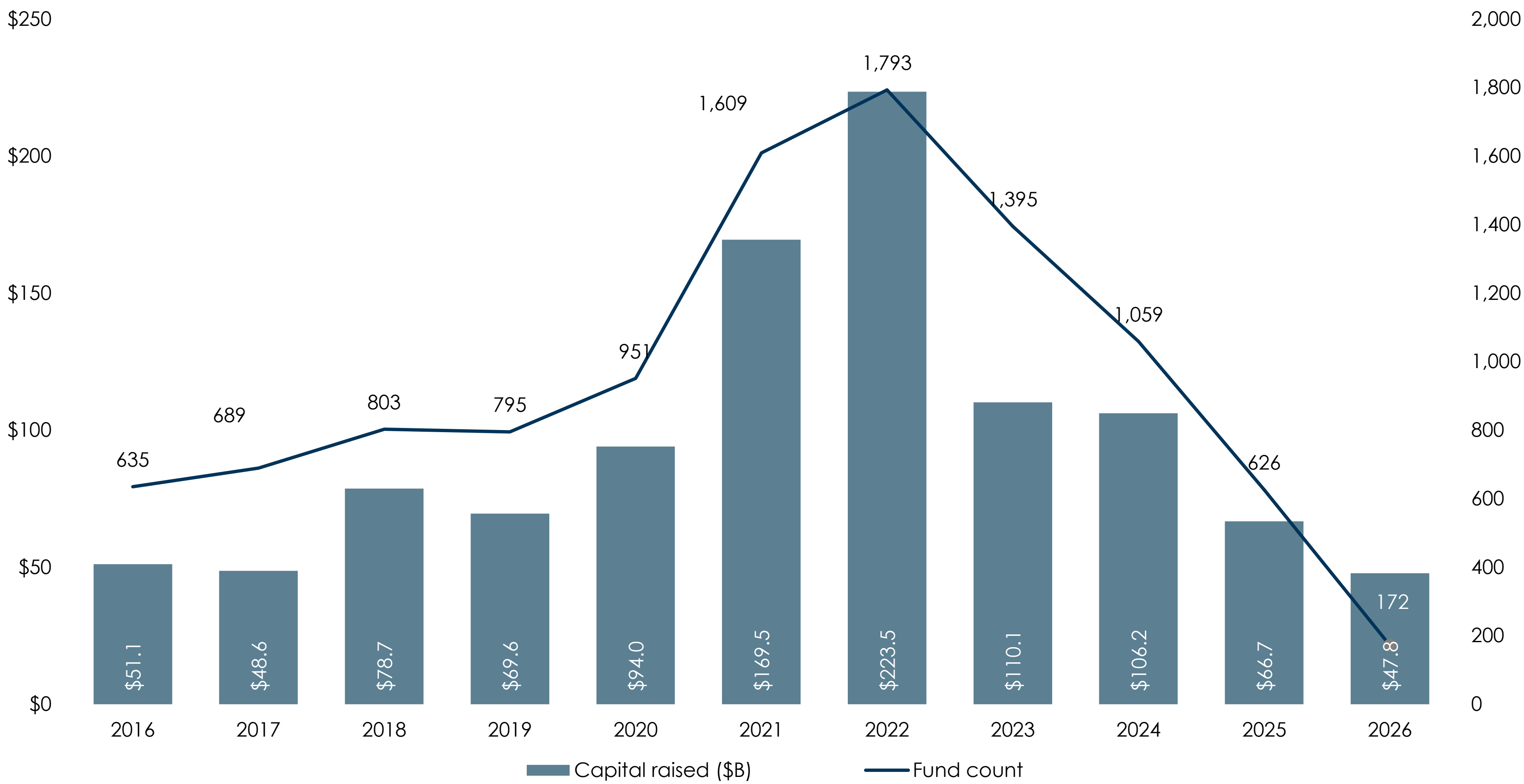




Source: Pitchbook, as of March 31, 2026

Venture Capital Fundraising

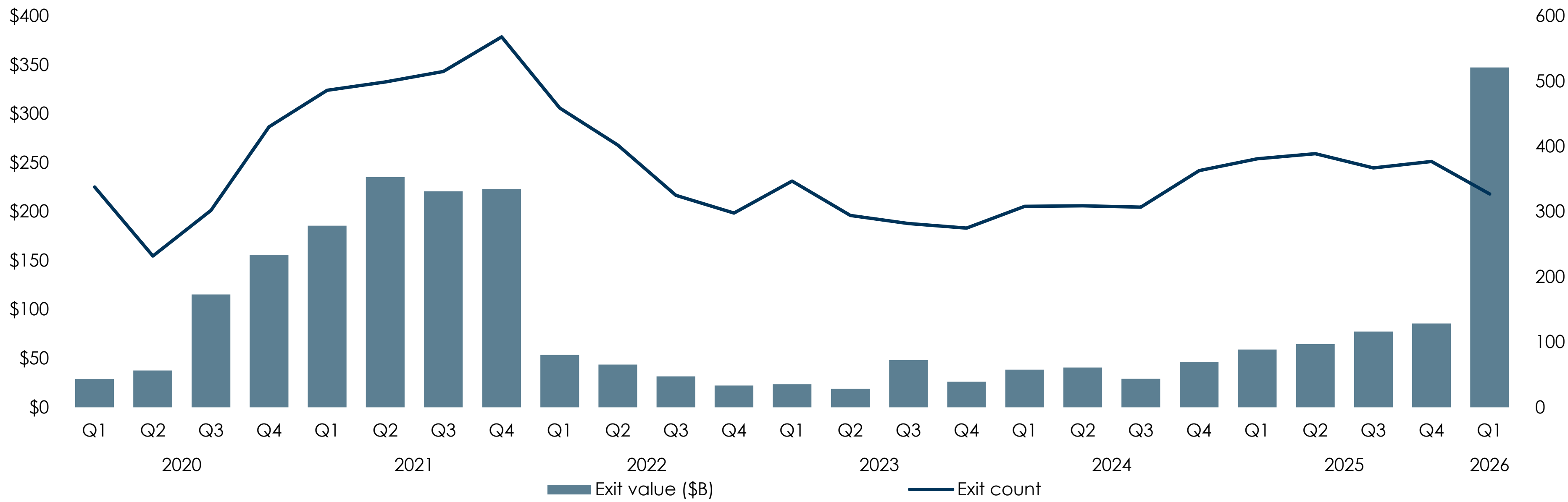
- Since peaking in 2022, **venture capital managers as a group have raised less capital with each passing year**.
- **In 1Q 2026, venture capital fundraising volume rebounded**, putting the universe on track for its highest volume year since the 2022.



Source: Pitchbook, as of March 31, 2026

Venture Capital Exit Activity

- In 1Q 2026, **venture capital posted record exit volume**, attributable mainly to a relatively small number of very large deals.
- 1Q 2026 also should see **venture capital's distribution yield once again reached its long-term historical average** of 18% after three full years of distributions far below trend.
- Meanwhile, US venture capital dealmaking value in 1Q 2026 alone was almost as high as full-year 2025, and **artificial intelligence/machine learning deal value in 1Q 2026 surpassed full-year 2025 deal value**.



Source: Pitchbook, as of March 31, 2026

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Oklahoma Municipal Retirement Fund - Defined Benefit Plan

Rebalance Recommendations

Unaudited Market Values as of August 14, 2026

	Aug 14, 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	**921,293,515**	**100.00**	**100.00**		**0.00**	**921,293,515**	**0**	**0**	**921,293,515**	**100.00**
Equity	**634,864,584**	**68.91**	**65.00**	**60 - 70**	**3.91**	**598,840,785**	**36,023,799**	**-20,000,000**	**614,864,584**	**66.74**
US Equity	**343,067,115**	**37.24**	**35.00**		**2.24**	**322,452,730**	**20,614,385**	**0**	**343,067,115**	**37.24**
US Large Cap Equity	**251,340,533**	**27.28**	**25.00**	**20 - 30**	**2.28**	**230,323,379**	**21,017,154**	**0**	**251,340,533**	**27.28**
SSgA S&P 500 Non-Lending [1]	251,340,533	27.28	25.00		2.28	230,323,379	21,017,154		251,340,533	27.28
US Small/Mid Cap Equity	**91,726,582**	**9.96**	**10.00**	**5 - 15**	**-0.04**	**92,129,351**	**-402,769**	**0**	**91,726,582**	**9.96**
River Road Small Cap Value	46,575,091	5.06	5.00		0.06	46,064,676	510,416		46,575,091	5.06
William Blair SMid Growth [1]	45,151,491	4.90	5.00		-0.10	46,064,676	-913,185		45,151,491	4.90
Non US Equity	**262,486,671**	**28.49**	**25.00**		**3.49**	**230,323,379**	**32,163,292**	**-20,000,000**	**242,486,671**	**26.32**
Int'l Developed Mkts Equity	**155,077,303**	**16.83**	**15.00**	**10 - 20**	**1.83**	**138,194,027**	**16,883,276**	**0**	**155,077,303**	**16.83**
Artisan International Value	78,102,028	8.48	7.50		0.98	69,097,014	9,005,015		78,102,028	8.48
WCM Focused Int'l Growth [1]	76,975,275	8.36	7.50		0.86	69,097,014	7,878,261		76,975,275	8.36
Int'l Developed Mkts Equity Small Cap	**46,865,324**	**5.09**	**5.00**	**0 - 10**	**0.09**	**46,064,676**	**800,648**	**0**	**46,865,324**	**5.09**
Cedar Street Int'l Small Cap [1]	46,865,324	5.09	5.00		0.09	46,064,676	800,648		46,865,324	5.09
Emerging Markets Equity	**60,544,044**	**6.57**	**5.00**	**0 - 10**	**1.57**	**46,064,676**	**14,479,368**	**-20,000,000**	**40,544,044**	**4.40**
Axiom Emerging Markets [1]	60,544,044	6.57	5.00		1.57	46,064,676	14,479,368	-20,000,000	40,544,044	4.40
Global Long/Short Equity	**74,177**	**0.01**	**0.00**	**0 - 5**	**0.01**	**0**	**74,177**	**0**	**74,177**	**0.01**
Redmile (K2) [2]	37,712	0.00							37,712	0.00
SQN (K2) [2]	36,465	0.00							36,465	0.00
Private Equity	**29,236,621**	**3.17**	**5.00**	**0 - 10**	**-1.83**	**46,064,676**	**-16,828,055**	**0**	**29,236,621**	**3.17**
Berkshire Fund XI, LP	4,271,003	0.46							4,271,003	0.46
TrueBridge Secondaries II, LP	2,120,837	0.23							2,120,837	0.23
Warburg Pincus Global Growth 14, LP	22,082,148	2.40							22,082,148	2.40
Warburg Pincus Global Growth 15, LP	762,633	0.08							762,633	0.08
Fixed Income	**164,718,175**	**17.88**	**20.00**	**15 - 30**	**-2.12**	**184,258,703**	**-19,540,528**	**10,000,000**	**174,718,175**	**18.96**
Core Bonds	**80,736,759**	**8.76**	**10.00**	**5 - 15**	**-1.24**	**92,129,351**	**-11,392,592**	**5,000,000**	**85,736,759**	**9.31**
JP Morgan Fixed Income [1]	80,736,759	8.76	10.00		-1.24	92,129,351	-11,392,592	5,000,000	85,736,759	9.31
Multi-Sector Fixed Income	**41,810,761**	**4.54**	**5.00**	**0 - 10**	**-0.46**	**46,064,676**	**-4,253,915**	**5,000,000**	**46,810,761**	**5.08**
Pioneer Multi-Sector Fixed Income [1]	41,810,761	4.54	5.00		-0.46	46,064,676	-4,253,915	5,000,000	46,810,761	5.08
Unconstrained	**42,170,655**	**4.58**	**5.00**	**0 - 10**	**-0.42**	**46,064,676**	**-3,894,020**	**0**	**42,170,655**	**4.58**
BlackRock Strategic Income Opportunities	42,170,655	4.58	5.00		-0.42	46,064,676	-3,894,020		42,170,655	4.58
Real Assets	**108,887,449**	**11.82**	**15.00**	**10 - 20**	**-3.18**	**138,194,027**	**-29,306,578**	**12,985,397**	**121,872,846**	**13.23**
Core Real Estate	**64,060,612**	**6.95**	**9.00**	**4 - 14**	**-2.05**	**82,916,416**	**-18,855,805**	**12,985,397**	**77,046,009**	**8.36**
JP Morgan Strategic Property [1]	19,902,678	2.16	0.00		2.16	0	19,902,678		19,902,678	2.16
Morgan Stanley Prime Property [2]	44,157,934	4.79	9.00		-4.21	82,916,416	-38,758,482	12,985,397	57,143,331	6.20
Value Add Real Estate	**44,826,837**	**4.87**	**6.00**	**0 - 11**	**-1.13**	**55,277,611**	**-10,450,773**	**0**	**44,826,837**	**4.87**
Harrison Street	0	0.00	3.00		-3.00	27,638,805	-27,638,805		0	0.00
Clarion Lion Industrial Trust [2]	30,182,699	3.28	3.00		0.28	27,638,805	2,543,893		30,182,699	3.28
JP Morgan Special Situation Property [1]	14,644,139	1.59	0.00		1.59	0	14,644,139		14,644,139	1.59
Cash and Equivalents	**12,823,306**	**1.39**	**0.00**		**1.39**	**0**	**12,823,306**	**-2,985,397**	**9,837,909**	**1.07**
Administrative Account Cash	1,241,705	0.13							1,241,705	0.13
DB Dep/Dist Cash	1,162,303	0.13							1,162,303	0.13
Misc. Assets Cash	6,627,483	0.72							6,627,483	0.72
Fixed Income Cash	84,307	0.01							84,307	0.01
International Equity Cash	154,491	0.02							154,491	0.02
Large Cap Equity Cash	127,151	0.01							127,151	0.01
Long/Short Direct Cash	40,612	0.00							40,612	0.00
PE Account Cash & Equivalents	239,795	0.03							239,795	0.03
Real Estate Cash	3,114,524	0.34						-2,985,397	129,127	0.01
SMid Growth Cash & Equivalents	30,936	0.00							30,936	0.00

[1] *Market Value as of 7/31/2026*

[2] *Market Value as of 6/30/2026*

8/28/2026
Agenda Item: 11

Report on Newly Adopted or Amended Plans
Oklahoma Municipal Retirement Fund
Aug-26

City	Plan Type	Effective	Details of Plan Changes	Current	
McAlester	CMO	7/1/2026	✓ Employee Contribution 0% GPU	Effective	10/1/2022
				Vesting	100%/0
				Employer contr.	5% GPU
				Employee contr.	Variable
				Loans	no
McLoud	DB	8/1/2026	✓ *Plan AA*	Effective	1/1/2025
			✓ *Employee Contribution to Plan max 5.25%*	Plan	BB
				Contribution Type	Pretax
				Hybrid	No
				Vesting years	7
				Period Certain	5
				COLA	Yes
				Employee contr	Plan 4.5%
McLoud	DC	11/1/2026	✓ Full-time Employees/ Exclude CM	New DC Plan	
			✓ Vesting 100%/0		
			✓ Employer Contribution Variable		
			✓ Employee Contribution Voluntary		
			✓ Loans Allowed		
Medford	DB	7/1/2026	✓ *Include Medford Economic Development Authority*	Effective	9/1/2025
				Plan	AAA
				Contribution Type	Pretax
				Hybrid	Yes
				Vesting years	7
				Period Certain	10
				COLA	No
				Employee contr	Specified 5.0%

8/28/2026
Agenda Item: 11

Report on Newly Adopted or Amended Plans

Oklahoma Municipal Retirement Fund

Aug-26

City	Plan Type	Effective	Details of Plan Changes	Current	
Medford	DB	10/1/2026	✓ *Exclude City Manager*	Effective	7/1/2026
				Plan	AAA
				Contribution Type	Pretax
				Hybrid	Yes
				Vesting years	7
				Period Certain	10
				COLA	No
				Employee contr	Specified 5.0%
Medford CMO	CMO	10/1/2026	✓ City Manager ✓ Vesting 100%/0 ✓ Employer Contribution Variable ✓ Employee Contribution 10% GPU ✓ Loans Allowed	New DC Plan	