

OklahomaDream 529 Plan

of the Oklahoma College Savings Plan

Financial Statements

Including

Supplemental Information

June 30, 2017

OklahomaDream 529 Plan is a Section 529 Tuition Savings Plan
Sponsored by the State of Oklahoma
Managed by TIAA-CREF Tuition Financing, Inc.
Administered and Distributed by Allianz Global Investors Distributors LLC

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NOTICE: OklahomaDream 529 Plan accounts are not insured by any state and neither the principal deposited nor any investment return is guaranteed by any state. Furthermore, the accounts are not insured, nor the principal or any investment return guaranteed by the federal government or any federal agency.

Sponsored by the State of Oklahoma, Managed by TIAA-CREF Tuition Financing, Inc. and Administered and Distributed by Allianz Global Investors Distributors LLC.

This report and the financial statements contained herein are not authorized for distribution to prospective investors unless preceded or accompanied by the OklahomaDream 529 Plan Disclosure Statement handbook.

Report of Independent Auditors

To the Board of Trustees of the Oklahoma College Savings Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the OklahomaDream 529 Plan, the advisor-sold component of the Oklahoma College Savings Plan, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the OklahomaDream 529 Plan's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position of the OklahomaDream 529 Plan, the advisor-sold component of the Oklahoma College Savings Plan, as of June 30, 2017 and the changes in fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the OklahomaDream 529 Plan, the advisor-sold component of the Oklahoma College Savings Plan, and do not purport to, and do not, present fairly the financial position of the Oklahoma College Savings Plan in its entirety as of June 30, 2017, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the OklahomaDream 529 Plan's basic financial statements. The supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such

information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 18, 2017, on our consideration of the OklahomaDream 529 Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the OklahomaDream 529 Plan's internal control over financial reporting and compliance.

Andrews Hooper Pavlik PLLC

Okemos, Michigan
August 18, 2017

OklahomaDream 529 Plan

MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)

As the Program Administrator of the OklahomaDream 529 Plan (the "Program"), Allianz Global Investors Distributors LLC ("AGID") provides readers this objective discussion and analysis of the financial position of the Program, as of and for the year ended June 30, 2017. The Program began investment operations on March 13, 2009. This discussion and analysis, which is supplementary information required by the Governmental Accounting Standards Board ("GASB"), is intended to provide a highly summarized overview of the Program's financial position and changes in the Program's net position and should be read in conjunction with the Program's financial statements and notes thereto. In addition, readers may also find useful the supplementary information which includes information about each of the investment portfolios offered to account owners.

Financial Highlights

During the periods ended June 30, 2017, the Portfolios within the Program posted returns as follows:

A Units	Inception Date	One Year[#] (at NAV)	One Year[*] (at MOP)	Since Inception (at NAV)	Since Inception (at MOP)
Age-Based Portfolios					
Age-Based 0-8 Investment Portfolio	3/13/2009	12.02%	7.26%	10.78%	10.20%
Age-Based 9-11 Investment Portfolio	3/13/2009	10.96%	6.24%	10.55%	9.97%
Age-Based 12-14 Investment Portfolio	3/13/2009	7.44%	2.88%	8.57%	8.00%
Age-Based 15-16 Investment Portfolio	3/13/2009	4.52%	0.08%	7.53%	6.97%
Age-Based 17-18 Investment Portfolio	3/13/2009	3.55%	-0.91%	5.62%	5.07%
Age-Based 19 and Over Investment Portfolio	3/13/2009	2.31%	-2.11%	3.89%	3.35%
Static Portfolios					
Capital Appreciation Investment Portfolio	7/25/2011	12.12%	7.35%	4.71%	3.95%
Capital Preservation Investment Portfolio	7/25/2011	3.86%	-0.55%	2.49%	1.74%

OklahomaDream 529 Plan

MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited) (continued)

A Units (continued)	Inception Date	One Year ^{**} (at NAV)	One Year [*] (at MOP)	Since Inception [*] (at NAV)	Since Inception [*] (at MOP)
Individual Investment Portfolios					
AllianzGI Best Styles International Equity Investment Portfolio	2/19/2016	22.99%	17.76%	17.95%	14.24%
AllianzGI Best Styles U.S. Equity Investment Portfolio	2/19/2016	18.87%	13.82%	20.22%	16.45%
AllianzGI Global Allocation Investment Portfolio	2/19/2016	9.40%	4.75%	10.95%	7.47%
AllianzGI Income & Growth Investment Portfolio	7/25/2011	13.47%	8.65%	6.45%	5.67%
PIMCO Income Investment Portfolio	2/19/2016	8.87%	4.15%	10.10%	6.64%
PIMCO Real Return Investment Portfolio	3/13/2009	-0.14%	-4.45%	4.36%	3.82%
PIMCO Short Asset Investment Portfolio	2/19/2016	1.39%	1.39%	1.32%	1.32%
PIMCO Total Return Investment Portfolio	3/13/2009	1.37%	-2.94%	4.84%	4.29%
TIAA Small Cap Blend Index Investment Portfolio	3/13/2009	23.82%	18.56%	18.30%	17.68%
TIAA U.S. Large Cap Equity Investment Portfolio	3/13/2009	16.92%	11.96%	17.09%	16.48%

C Units	Inception Date	One Year ^{**} (at NAV)	One Year [*] (at MOP)	Since Inception [*] (at NAV)
Age-Based Portfolios				
Age-Based 0-8 Investment Portfolio	3/13/2009	11.25%	10.25%	9.94%
Age-Based 9-11 Investment Portfolio	3/13/2009	10.11%	9.11%	9.77%
Age-Based 12-14 Investment Portfolio	3/13/2009	6.67%	5.67%	7.74%
Age-Based 15-16 Investment Portfolio	3/13/2009	3.76%	2.75%	6.70%
Age-Based 17-18 Investment Portfolio	3/13/2009	2.72%	1.72%	4.77%
Age-Based 19 and Over Investment Portfolio	3/13/2009	1.51%	0.51%	3.03%
Static Portfolios				
Capital Appreciation Investment Portfolio	7/25/2011	11.22%	10.22%	3.96%
Capital Preservation Investment Portfolio	7/25/2011	3.08%	2.08%	1.68%

OklahomaDream 529 Plan

MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited) (continued)

C Units (continued)	Inception Date	One Year [#] (at NAV)	One Year [*] (at MOP)	Since Inception [*] (at NAV)
Individual Investment Portfolios				
AllianzGI Best Styles International Equity Investment Portfolio	2/19/2016	22.17%	21.17%	17.11%
AllianzGI Best Styles U.S. Equity Investment Portfolio	2/19/2016	18.09%	17.09%	19.40%
AllianzGI Global Allocation Investment Portfolio	2/19/2016	8.48%	7.48%	10.03%
AllianzGI Income & Growth Investment Portfolio	7/25/2011	12.59%	11.59%	5.65%
PIMCO Income Investment Portfolio	2/19/2016	8.05%	7.05%	9.25%
PIMCO Real Return Investment Portfolio	3/13/2009	-0.96%	-1.95%	3.55%
PIMCO Short Asset Investment Portfolio	2/19/2016	1.39%	1.39%	1.32%
PIMCO Total Return Investment Portfolio	3/13/2009	0.65%	-0.35%	4.07%
TIAA Small Cap Blend Index Investment Portfolio	3/13/2009	22.93%	21.93%	17.46%
TIAA U.S. Large Cap Equity Investment Portfolio	3/13/2009	16.08%	15.08%	16.21%

MOP - Maximum Offering Price

NAV - Net Asset Value

* Performance data presented are actual OklahomaDream 529 Plan Portfolio returns; individual/underlying fund performance may vary. Total return for a period of more than one year represents the average annual total return. The MOP returns (except for PIMCO Short Asset Investment Portfolio) take into account the maximum initial sales charge of 4.25% on A Units and the 1.00% contingent deferred sales charge ("CDSC") on C Units of the Portfolios. A Units and C Units of PIMCO Short Asset Investment Portfolio are offered without sales charge.

Represents actual one-year return, as disclosed in the Supplemental Financial Highlights.

The Program received \$8.8 million in net subscriptions from account owners during the year ended June 30, 2017.

The Program earned \$3.0 million from investment income and incurred \$1.3 million in operating expenses during the year ended June 30, 2017.

Overview of the Financial Statements

The Program's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by GASB.

OklahomaDream 529 Plan

MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited) (continued)

This report consists of two parts: management's discussion and analysis (this section) and the basic financial statements. The basic financial statements are composed of a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position, and Notes to Financial Statements that explain some of the information in the basic financial statements and provide more detailed information.

The Statement of Fiduciary Net Position presents information on the Program's assets and liabilities, with the difference between the two reported as net position as of June 30, 2017. This statement, along with all of the Program's financial statements, is prepared using the accrual basis of accounting. Contributions are recognized when enrollment in the Program is finalized; subsequent contributions and redemptions are recognized on trade date; expenses and liabilities are recognized when services are provided, regardless of when cash is disbursed.

The Statement of Changes in Fiduciary Net Position presents information showing how the Program's assets changed during the year ended June 30, 2017. Changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal years.

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

This report presents the operating results and financial status of the Program. Fiduciary fund reporting is used to account for resources held for the benefit of parties outside the governmental entity.

Financial Analysis

Net Position:

The following are the condensed Statements of Fiduciary Net Position:

	June 30, 2017	June 30, 2016
Total Assets	\$138,823,163	\$118,846,877
Total Liabilities	326,034	278,282
Net Position	<u>\$138,497,129</u>	<u>\$118,568,595</u>

Net position represents total contributions from participants, plus the net increase (decrease) from operations, less withdrawals and expenses.

Investments, at fair value, are 100% of net position, and consist of eighteen portfolios which include six Age-Based Investment Portfolios, two Static Investment Portfolios and ten Individual Investment Portfolios. Other assets consist of receivables for Portfolio units sold, investments sold and dividends. Liabilities consist of payables for investments purchased and Portfolio units redeemed, payable to custodian for cash overdraft and accrued expenses.

Overall, the Program's total assets increased by \$20.0 million, from \$118.8 million to \$138.8 million due to an increase in investable assets from net subscriptions, net investment gains and income and distributions from underlying funds.

OklahomaDream 529 Plan

MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited) (continued)

Changes in Net Position:

The following are the condensed Statements of Changes in Fiduciary Net Position:

	Year ended June 30, 2017	Year ended June 30, 2016
Total Additions	\$31,815,128	\$16,497,184
Total Deductions	(11,886,594)	(9,909,526)
Net Increase in Net Position	19,928,534	6,587,658
Net Position:		
Beginning of Year	118,568,595	111,980,937
End of Year	<u>\$138,497,129</u>	<u>\$118,568,595</u>

Total additions increased by \$15.3 million, from \$16.5 million to \$31.8 million. This was a result of increased investment income, subscription activity and market appreciation during the fiscal year ended June 30, 2017. Also, there was an increase in realized gains on the sale of the underlying investments.

Total deductions increased by \$2.0 million, from \$9.9 million to \$11.9 million due to an increase in redemption activity. Total deductions also increased due to an increase in operating expenses. Nearly all of the operating expenses increased because they are based on percentages of net position and net position increased from prior year.

Overall, net position of the Program increased by \$19.9 million, from \$118.6 million to \$138.5 million due to total additions of \$31.8 million exceeding total deductions of \$11.9 million.

OklahomaDream 529 Plan
Statement of Fiduciary Net Position
June 30, 2017

Assets:

Investments, at fair value (cost - \$126,126,618)	\$	138,581,773
Dividends receivable		105,104
Receivable for Portfolio units sold		71,271
Receivable for investments sold		65,015
Total Assets		<u>138,823,163</u>

Liabilities:

Payable for investments purchased		109,008
Payable to custodian for cash overdraft		61,111
Accrued management fee		56,844
Payable for Portfolio units redeemed		40,927
Accrued distribution fee		30,172
Accrued servicing and administrative fee		27,972
Total Liabilities		<u>326,034</u>

Net Position*	\$	<u><u>138,497,129</u></u>
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* Held in Trust for participant college savings plan

OklahomaDream 529 Plan
Statement of Changes in Fiduciary Net Position
Year ended June 30, 2017

Additions:

Subscriptions	\$ 19,345,423
Investment income	3,004,721
Net realized and change in net unrealized gain	9,464,984
	<u>12,469,705</u>
Total additions	<u>31,815,128</u>

Deductions:

Redemptions	(10,592,117)
Net operating expenses	(1,294,477)
Total deductions	<u>(11,886,594)</u>

Net Increase in Net Position	<u>19,928,534</u>
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Net Position:

Beginning of year	118,568,595
End of year	<u>\$ 138,497,129</u>

OklahomaDream 529 Plan
Notes to Financial Statements
June 30, 2017

1. Organization and Summary of Significant Accounting Policies

Organization – The OklahomaDream 529 Plan (the “Program”) is the advisor-sold component of the Oklahoma College Savings Plan (the “Plan”). These notes and related financial statements pertain only to the Program. It is part of a qualified college savings and investment program, as defined in Section 529 of the Internal Revenue Code of 1986, as amended, designed to enable individuals to save and invest for qualified higher educational expenses of a child or other beneficiary on a tax-favored basis. The Program began investment operations on March 13, 2009. The Program has been established and is maintained by the Board of Trustees (the “Board”) of the Plan. The Plan has two parts to its overall program, a direct and an advisor-sold component. TIAA-CREF Tuition Financing, Inc. (“TFI” or “Program Manager”) acts as the Program Manager on both. For the advisor-sold component, TFI, per the Board’s approval, has delegated the responsibilities of being the administrator and distributor to Allianz Global Investors Distributors LLC (“AGID” or the “Program Administrator”). AGID, either directly or through affiliated and third-party service providers, provides services to the Program including administration, distribution and investment management services. Allianz Global Investors U.S. LLC (“AllianzGI U.S.”), an affiliate of AGID, performs the investment related functions for the Program, including making recommendations to the Board as to the formulation of the investment options and the selection of the underlying funds and asset allocations among such funds. As of June 30, 2017, the Program consisted of eighteen portfolios (each a “Portfolio”, collectively the “Portfolios”) which included six Age-Based Investment Portfolios, two Static Investment Portfolios and ten Individual Investment Portfolios. All of the underlying investments in the Portfolios are managed by affiliates of either TFI or AGID. Investment options and allocations are described in the current Disclosure Booklet for the Program.

Effective July 29, 2016, TIAA-CREF S&P 500 Index Portfolio was renamed TIAA U.S. Large Cap Equity Portfolio and TIAA-CREF Small Cap Blend Index Portfolio was renamed TIAA Small Cap Blend Index Portfolio.

Significant Accounting Policies – The accompanying financial statements were prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (“GASB”) which may require the use of estimates made by management. Actual results may differ from those estimates. The following is a summary of the significant accounting policies consistently followed by the Program.

Units of Interest – Each account owner’s beneficial interest in the net position of the Portfolios is represented by units. Purchases into and redemptions from the Portfolios are subject to the terms and limitations defined by the Program Administrator. Purchases and redemptions are recorded upon receipt of the account owner’s instructions at the next determined daily net asset value (“NAV”) per unit.

An account may be opened by contacting any qualified broker or financial advisor licensed to market the Program. The units offered in this advisor-sold program are: A Units and C Units. Each unit differs principally in its respective sales charges and account owner distribution expenses and arrangements. All units of each Portfolio represent an equal pro rata interest in the net position of the Portfolio to which they belong, and have identical liquidation and other rights and the same terms and conditions, except for expenses specific to the units.

A Units are sold with an initial sales charge. C Units are subject to a contingent deferred sales charge (“CDSC”) on withdrawals made in the first twelve months after the contribution. The units of PIMCO Short Asset Investment Portfolio are not subject to sales charges.

Income, non-class specific expenses, and realized and unrealized gains and losses of each Portfolio are allocated daily to each class of units based on relative net position in each class.

Portfolio Valuations – Investments in mutual funds are valued at the closing NAV per share as reported on each business day.

Fair Value Measurements – The Program categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based

OklahomaDream 529 Plan
Notes to Financial Statements (continued)
June 30, 2017

on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Program's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

The Program has the following recurring fair value measurements as of June 30, 2017:

- Investments in registered investment companies, totaling \$138,581,773 as of June 30, 2017, are valued at their NAV per share on the valuation date based on quoted prices in active markets (Level 1 inputs).

Portfolio Transactions – Portfolio transactions, normally in shares of the underlying funds, are accounted for as of the trade date. Realized gains and losses are determined on the identified cost basis.

Withdrawals – The earnings portions of nonqualified and penalty-free withdrawals are taxable to the account owner or the beneficiary. Earnings portions of nonqualified withdrawals also may be subject to a federal penalty tax. The taxation of certain withdrawals may be different for Oklahoma State taxpayers.

Distributions – All net investment income and net realized gains of the Portfolios will be reinvested in the Portfolios. Distributions are not declared.

Investment Income – Income and capital gain distributions, if any, from the underlying funds are recorded on the ex-dividend date. Capital gain distributions, if any, from underlying funds are a component of realized gain (loss).

Expenses – Most expenses of the Program can be directly attributed to a Portfolio. The expenses included in the accompanying financial statements reflect the expenses of each Portfolio and do not include any expenses associated with the underlying funds. See Note 3 "Related Party Fees, Expenses and Investments" for more information on fees and expenses of the Portfolios.

Income Taxes – The Program is exempt from federal income tax under Section 529 of the Internal Revenue Code of 1986, as amended. Accordingly, no provision for federal income taxes has been made.

2. Investment Risks

The Program's investments consist of various mutual funds. The mutual funds in which the Portfolios invest are comprised of various investment securities, which include corporate debt and equity securities, obligations of the United States government and government agencies, and international equity securities. Certain underlying funds may invest in certain specified derivative securities, including: interest rate and credit default swaps, caps and floors for hedging purposes; exchange-traded options; over-the-counter options executed with primary dealers, including long calls and puts and covered calls and financial futures and options. Certain underlying funds may invest in restricted securities: instruments issued by trusts, partnerships or other issuers, including pass-through certificates representing participations in, or debt instruments backed by, the securities owned by such issuers. These underlying funds also may engage in securities lending, reverse repurchase agreements and dollar roll transactions. In addition, certain underlying funds may invest in mortgage-backed securities, structured investment vehicles, below-investment grade debt, debt obligations of foreign issuers and stocks of foreign corporations, securities in foreign investment funds or trusts, foreign derivative securities including futures contracts, options, interest rate and currency swap transactions, and various other investment vehicles, each with inherent risks; including market, credit, interest rate, foreign currency, leverage and liquidity risks. Due to the level of risk associated with these types of investment securities, it is reasonably possible that changes in their fair values may occur in the near term and that such changes could materially affect account owner balances and the amounts reported in the Program's financial statements.

OklahomaDream 529 Plan
Notes to Financial Statements (continued)
June 30, 2017

Certain disclosures are required to be made related to the Program's exposure to custodial credit risk, interest rate risk, and foreign currency risk, which are included in the paragraphs that follow.

Investing in the underlying funds through the Portfolios involves certain additional expenses and tax results that would not be present in a direct investment in the underlying funds.

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a failure, the Program deposits and investments may not be returned. The Program does not have formal custodial credit risk policies for investments. An account owner has an investment in an investment option and not a direct investment in any underlying fund or other investment vehicle to which funds in that investment option may be allocated. Because of this ownership structure, the custodial credit risk is significantly mitigated. Cash deposits were reflected in the accounts of the custodian bank (without recognition of checks written, but not yet cleared, or of deposits-in-transit). At June 30, 2017, the Program's bank balance was overdrawn by \$61,111 with an insured amount of up to \$250,000.

Credit Risk – The underlying funds investing primarily in fixed income securities are subject to credit risk. Credit risk is the potential of failure of the other party to pay interest and principal when due as a result of adverse market or economic conditions. The Program does not have formal investment policies for managing credit risk. The underlying funds do not carry a formal credit quality rating.

Interest Rate Risk – Certain underlying funds invest in debt securities, including bonds, and are subject to interest rate risk. Declining interest rates generally increase the value of existing debt instruments, and rising interest rates generally decrease the value of existing debt instruments. The Program does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Long-term bonds are more exposed to interest rate risk than short-term bonds. At June 30, 2017, the value and average maturities of investments in underlying funds that have a majority of their investments exposed to interest rate risk are as follows:

<u>Strategy</u>	<u>Market Value</u>	<u>Average Maturity (Years)</u>
AllianzGI Short Duration High Income Fund	\$ 4,037,798	3.48
PIMCO CommodityRealReturn Strategy Fund	\$ 3,376,182	2.67
PIMCO Income Fund	\$ 5,487,307	6.07
PIMCO Real Return Fund	\$ 10,580,294	8.17
PIMCO RealEstateRealReturn Strategy Fund	\$ 2,797,658	5.54
PIMCO Short Asset Investment Fund	\$ 16,664,748	0.00
PIMCO Total Return Fund	\$ 3,629,201	7.64
TIAA-CREF Bond Index Fund	\$ 6,878,867	7.96

Foreign Currency Risk – There are certain inherent risks involved when investing in international securities that are not present with investments in domestic securities, such as foreign currency exchange rate fluctuations, adverse political and economic developments, natural disasters, and the possible prevention or delay of currency exchange due to foreign governmental laws or restrictions. The Program does not have formal foreign currency risk policies for investments. The Program does not have any direct investment in foreign fixed income securities. At June 30, 2017, the value of investments in underlying funds that primarily invest in foreign securities are as follows:

<u>Strategy</u>	<u>Market Value</u>
AllianzGI Best Styles Global Equity Fund	\$ 30,811,013
AllianzGI Best Styles International Equity Fund	\$ 2,403,698
AllianzGI Global Allocation Fund	\$ 28,515,780
AllianzGI Global Small-Cap Fund	\$ 2,070,030

OklahomaDream 529 Plan
Notes to Financial Statements (continued)
June 30, 2017

3. Related Party Fees, Expenses and Investments

The Board has entered into a Program Management Agreement with TFI, who has subcontracted with AGID, to provide administrative, record keeping, marketing and investment management services. Account owners will bear expenses at the Portfolio level, and also indirectly bear the expenses of underlying funds.

The Program compensates AGID for services provided and expenses incurred in connection with assistance rendered in the sale of units and services rendered to unit-holders and for maintenance of unit-holder accounts of the A and C Units. The annualized distribution fee and servicing and administrative fee rates are set forth below (calculated as a percentage of each Portfolio's average daily net position attributable to each class):

	A Units	C Units
Program Management Fee	0.50%	0.50%
Servicing and Administrative Fee:		
PIMCO Short Asset Investment	0.10%	0.10%
Other Portfolios	0.25%	0.25%
Distribution Fee:		
PIMCO Short Asset Investment	None	None
Other Portfolios	None	0.75%

AGID also receives the proceeds of the initial sales charge paid by a unit-holder upon the purchase of A Units and the CDSC paid by a unit-holder upon certain redemptions of C Units as described in detail in the prevailing Plan Disclosure Statement. Units of PIMCO Short Asset Investment are not subject to initial sales charge or CDSC. For the year ended June 30, 2017, AGID received \$54,660 in initial sales charges and \$5,388 in CDSC. All or a substantial portion of the sales charges received by AGID may be paid to the selling financial intermediary through which the account owners make their investments.

The annual audit expenses are paid by the Program Administrator.

In addition to the Program fees and expenses described above, each account, unless certain conditions are met as described in the prevailing Plan Disclosure Statement, will be subject to an annual account maintenance fee of \$20. This fee will be payable in installments of \$5 each on the last business day of each calendar quarter and on the date on which an account is closed.

The underlying investments held by the Program include AllianzGI U.S. mutual funds, Pacific Investment Management Company LLC ("PIMCO") mutual funds (both AllianzGI U.S. and PIMCO are indirectly owned by Allianz SE), and TFI mutual funds, totaling \$76,233,233, \$42,535,390 and \$19,813,150, respectively.

4. Guarantees and Indemnifications

Under the Program's organizational documents, each officer, employee or other agent of the Program (including AGID) is indemnified against certain liabilities that may arise out of performance of their duties to the Portfolios. Additionally, in the normal course of business, the Portfolios enter into contracts that contain a variety of indemnification clauses. The Portfolios' maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Portfolios that have not yet occurred. However, the Portfolios have not had prior claims or losses pursuant to these contracts, and management expects the risk of loss to be remote.

5. Underlying Funds

The Portfolios invest all of their assets in one or more underlying funds. Accordingly, the Portfolios' investment performance depends upon a favorable allocation among the underlying funds as well as the ability of each underlying fund to achieve its investment objective. There can be no assurance that the investment objective of any underlying fund will be achieved. Each underlying fund is a registered investment company and the financial statements are available upon request.

OklahomaDream 529 Plan
Notes to Financial Statements (continued)
June 30, 2017

6. Significant Unit-holders

At June 30, 2017, the number of significant unit-holders, owners of 5% or greater of each respective Portfolio's outstanding units, were as follows:

Investment Portfolio	Number of Unit-Holders	Combined Ownership
Age-Based 19 and Over	1	7%
Capital Appreciation	2	11%
Capital Preservation	3	18%
AllianzGI Income and Growth	1	5%
PIMCO Income	3	29%
PIMCO Real Return	5	34%
PIMCO Short Asset Investment	3	21%
PIMCO Total Return	1	16%
TIAA U.S. Large Cap Equity	1	19%

7. Subsequent Events

The Program has evaluated subsequent events through August 18, 2017, the date the financial statements were available to be issued. There were no subsequent events identified that require recognition or disclosure.

Supplemental Information (information by Portfolio)

OklahomaDream 529 Plan
Supplemental Schedules of Investments
June 30, 2017

Shares	Percentage of Total Mutual Funds	Market Value
<u>Age-Based 0-8 Portfolio</u>		
Mutual Funds - 100.0%		
817,851 AllianzGI Best Styles Global Equity Fund (b)	46.6%	\$ 14,508,677
966,419 AllianzGI Global Allocation Fund (b)	36.2%	11,278,112
25,881 AllianzGI Global Small-Cap Fund (a)(c)	4.2%	1,313,965
221,478 PIMCO CommodityRealReturn Strategy Fund (a)	4.6%	1,444,037
124,354 PIMCO Real Return Fund (a)	4.4%	1,360,435
151,240 PIMCO RealEstateRealReturn Strategy Fund (a)	4.0%	1,249,244
Total Mutual Funds - 100.0% (cost - \$26,953,557)	100.0%	31,154,470
Other assets less liabilities - 0.0%		5,654
Net Position - 100.0%		\$ 31,160,124

Age-Based 9-11 Portfolio

Mutual Funds - 100.0%		
408,262 AllianzGI Best Styles Global Equity Fund (b)	42.9%	\$ 7,242,571
462,738 AllianzGI Global Allocation Fund (b)	32.0%	5,400,150
10,654 AllianzGI Global Small-Cap Fund (a)(c)	3.2%	540,912
21,444 AllianzGI Short Duration High Income Fund (b)	1.9%	325,944
98,112 PIMCO CommodityRealReturn Strategy Fund (a)	3.8%	639,693
124,007 PIMCO Real Return Fund (a)	8.0%	1,356,637
62,448 PIMCO RealEstateRealReturn Strategy Fund (a)	3.1%	515,822
43,242 PIMCO Short Asset Investment Fund (a)	2.5%	435,010
40,315 TIAA-CREF Bond Index Fund (a)	2.6%	437,013
Total Mutual Funds - 100.0% (cost - \$14,853,827)	100.0%	16,893,752
Liabilities in excess of other assets - (0.0)%		(6,552)
Net Position - 100.0%		\$ 16,887,200

Age-Based 12-14 Portfolio

Mutual Funds - 100.1%		
245,396 AllianzGI Best Styles Global Equity Fund (b)	25.7%	\$ 4,353,325
383,088 AllianzGI Global Allocation Fund (b)	26.4%	4,470,632
56,169 AllianzGI Short Duration High Income Fund (b)	5.0%	853,774
76,342 PIMCO CommodityRealReturn Strategy Fund (a)	2.9%	497,753
55,470 PIMCO Income Fund (a)	4.0%	685,058
159,257 PIMCO Real Return Fund (a)	10.3%	1,742,268
43,259 PIMCO RealEstateRealReturn Strategy Fund (a)	2.1%	357,321
304,362 PIMCO Short Asset Investment Fund (a)	18.2%	3,061,885
85,100 TIAA-CREF Bond Index Fund (a)	5.4%	922,483
Total Mutual Funds - 100.1% (cost - \$15,612,486)	100.0%	16,944,499
Liabilities in excess of other assets - (0.1)%		(14,693)
Net Position - 100.0%		\$ 16,929,806

Age-Based 15-16 Portfolio

Mutual Funds - 100.0%		
92,359 AllianzGI Best Styles Global Equity Fund (b)	13.9%	\$ 1,638,444
159,061 AllianzGI Global Allocation Fund (b)	15.7%	1,856,240
40,394 AllianzGI Short Duration High Income Fund (b)	5.2%	613,987
54,985 PIMCO CommodityRealReturn Strategy Fund (a)	3.0%	358,500
79,713 PIMCO Income Fund (a)	8.3%	984,455
145,599 PIMCO Real Return Fund (a)	13.5%	1,592,852
31,114 PIMCO RealEstateRealReturn Strategy Fund (a)	2.2%	256,999
273,145 PIMCO Short Asset Investment Fund (a)	23.3%	2,747,837
162,804 TIAA-CREF Bond Index Fund (a)	14.9%	1,764,793
Total Mutual Funds - 100.0% (cost - \$11,237,520)	100.0%	11,814,107
Liabilities in excess of other assets - (0.0)%		(4,149)
Net Position - 100.0%		\$ 11,809,958

OklahomaDream 529 Plan
Supplemental Schedules of Investments (continued)
June 30, 2017

Shares	Percentage of Total Mutual Funds	Market Value
<u>Age-Based 17-18 Portfolio</u>		
Mutual Funds - 100.1%		
32,912 AllianzGI Best Styles Global Equity Fund (b)	5.9%	\$ 583,854
90,448 AllianzGI Global Allocation Fund (b)	10.7%	1,055,523
69,130 AllianzGI Short Duration High Income Fund (b)	10.6%	1,050,778
15,714 PIMCO CommodityRealReturn Strategy Fund (a)	1.0%	102,454
93,470 PIMCO Income Fund (a)	11.6%	1,154,349
124,120 PIMCO Real Return Fund (a)	13.7%	1,357,875
13,381 PIMCO RealEstateRealReturn Strategy Fund (a)	1.1%	110,527
278,892 PIMCO Short Asset Investment Fund (a)	28.3%	2,805,651
155,889 TIAA-CREF Bond Index Fund (a)	17.1%	1,689,838
Total Mutual Funds - 100.1% (cost - \$9,636,931)	100.0%	9,910,849
Liabilities in excess of other assets - (0.1)%		(14,646)
Net Position - 100.0%		\$ 9,896,203
<u>Age-Based 19 and Over Portfolio</u>		
Mutual Funds - 100.1%		
51,970 AllianzGI Global Allocation Fund (b)	6.5%	\$ 606,492
65,987 AllianzGI Short Duration High Income Fund (b)	10.7%	1,003,004
14,936 PIMCO CommodityRealReturn Strategy Fund (a)	1.0%	97,383
89,497 PIMCO Income Fund (a)	11.7%	1,105,293
119,822 PIMCO Real Return Fund (a)	13.9%	1,310,852
12,597 PIMCO RealEstateRealReturn Strategy Fund (a)	1.1%	104,053
361,459 PIMCO Short Asset Investment Fund (a)	38.6%	3,636,275
142,877 TIAA-CREF Bond Index Fund (a)	16.5%	1,548,791
Total Mutual Funds - 100.1% (cost - \$9,305,861)	100.0%	9,412,143
Liabilities in excess of other assets - (0.1)%		(10,359)
Net Position - 100.0%		\$ 9,401,784
<u>Capital Appreciation Portfolio</u>		
Mutual Funds - 100.1%		
134,079 AllianzGI Best Styles Global Equity Fund (b)	46.4%	\$ 2,378,556
159,692 AllianzGI Global Allocation Fund (b)	36.4%	1,863,611
4,238 AllianzGI Global Small-Cap Fund (a)(c)	4.2%	215,153
36,252 PIMCO CommodityRealReturn Strategy Fund (a)	4.6%	236,362
20,621 PIMCO Real Return Fund (a)	4.4%	225,590
24,660 PIMCO RealEstateRealReturn Strategy Fund (a)	4.0%	203,692
Total Mutual Funds - 100.1% (cost - \$4,438,690)	100.0%	5,122,964
Liabilities in excess of other assets - (0.1)%		(5,040)
Net Position - 100.0%		\$ 5,117,924
<u>Capital Preservation Portfolio</u>		
Mutual Funds - 100.1%		
5,952 AllianzGI Best Styles Global Equity Fund (b)	5.8%	\$ 105,586
16,468 AllianzGI Global Allocation Fund (b)	10.6%	192,183
12,520 AllianzGI Short Duration High Income Fund (b)	10.5%	190,311
24,684 PIMCO Income Fund (a)	16.9%	304,850
14,544 PIMCO Real Return Fund (a)	8.8%	159,113
34,032 PIMCO Short Asset Investment Fund (a)	18.9%	342,361
47,597 TIAA-CREF Bond Index Fund (a)	28.5%	515,949
Total Mutual Funds - 100.1% (cost - \$1,767,379)	100.0%	1,810,353
Liabilities in excess of other assets - (0.1)%		(2,153)
Net Position - 100.0%		\$ 1,808,200

OklahomaDream 529 Plan
Supplemental Schedules of Investments (continued)
June 30, 2017

Shares	Percentage of Total Mutual Funds	Market Value
<u>AllianzGI Best Styles International Equity Portfolio</u>		
Mutual Fund - 100.1%		
162,302 AllianzGI Best Styles International Equity Fund (b)	100.0%	\$ 2,403,698
Total Mutual Fund - 100.1% (cost - \$2,129,324)	<u>100.0%</u>	<u>2,403,698</u>
Liabilities in excess of other assets - (0.1)%		(2,239)
Net Position - 100.0%		\$ 2,401,459
<u>AllianzGI Best Styles U.S. Equity Portfolio</u>		
Mutual Fund - 100.1%		
286,106 AllianzGI Best Styles U.S. Equity Fund (b)	100.0%	\$ 5,046,912
Total Mutual Fund - 100.1% (cost - \$4,066,994)	<u>100.0%</u>	<u>5,046,912</u>
Liabilities in excess of other assets - (0.1)%		(5,818)
Net Position - 100.0%		\$ 5,041,094
<u>AllianzGI Global Allocation Portfolio</u>		
Mutual Fund - 100.4%		
153,628 AllianzGI Global Allocation Fund (b)	100.0%	\$ 1,792,837
Total Mutual Fund - 100.4% (cost - \$1,612,166)	<u>100.0%</u>	<u>1,792,837</u>
Liabilities in excess of other assets - (0.4)%		(6,389)
Net Position - 100.0%		\$ 1,786,448
<u>AllianzGI Income and Growth Portfolio</u>		
Mutual Fund - 100.1%		
289,119 AllianzGI Income & Growth Fund (a)	100.0%	\$ 3,348,002
Total Mutual Fund - 100.1% (cost - \$3,477,389)	<u>100.0%</u>	<u>3,348,002</u>
Liabilities in excess of other assets - (0.1)%		(3,137)
Net Position - 100.0%		\$ 3,344,865
<u>PIMCO Income Portfolio</u>		
Mutual Fund - 100.1%		
101,482 PIMCO Income Fund (a)	100.0%	\$ 1,253,302
Total Mutual Fund - 100.1% (cost - \$1,200,947)	<u>100.0%</u>	<u>1,253,302</u>
Liabilities in excess of other assets - (0.1)%		(1,393)
Net Position - 100.0%		\$ 1,251,909
<u>PIMCO Real Return Portfolio</u>		
Mutual Fund - 100.2%		
134,796 PIMCO Real Return Fund (a)	100.0%	\$ 1,474,672
Total Mutual Fund - 100.2% (cost - \$1,557,956)	<u>100.0%</u>	<u>1,474,672</u>
Liabilities in excess of other assets - (0.2)%		(3,206)
Net Position - 100.0%		\$ 1,471,466

OklahomaDream 529 Plan
Supplemental Schedules of Investments (continued)
June 30, 2017

Shares	Percentage of Total Mutual Funds	Market Value
<u>PIMCO Short Asset Investment Portfolio</u>		
Mutual Fund - 100.0%		
361,404 PIMCO Short Asset Investment Fund (a)	100.0%	\$ 3,635,729
Total Mutual Fund - 100.0% (cost - \$3,618,172)	<u>100.0%</u>	<u>3,635,729</u>
Liabilities in excess of other assets - (0.0)%		(953)
Net Position - 100.0%		\$ 3,634,776
<u>PIMCO Total Return Portfolio</u>		
Mutual Fund - 100.1%		
354,761 PIMCO Total Return Fund (a)	100.0%	\$ 3,629,201
Total Mutual Fund - 100.1% (cost - \$3,836,166)	<u>100.0%</u>	<u>3,629,201</u>
Liabilities in excess of other assets - (0.1)%		(4,105)
Net Position - 100.0%		\$ 3,625,096
<u>TIAA Small Cap Blend Index Portfolio</u>		
Mutual Fund - 100.1%		
141,053 TIAA-CREF Small-Cap Blend Index Fund (a)	100.0%	\$ 2,912,739
Total Mutual Fund - 100.1% (cost - \$2,483,869)	<u>100.0%</u>	<u>2,912,739</u>
Liabilities in excess of other assets - (0.1)%		(2,493)
Net Position - 100.0%		\$ 2,910,246
<u>TIAA U.S. Large Cap Equity Portfolio</u>		
Mutual Fund - 100.0%		
368,982 TIAA-CREF S&P 500 Index Fund (a)	100.0%	\$ 10,021,544
Total Mutual Fund - 100.0% (cost - \$8,337,384)	<u>100.0%</u>	<u>10,021,544</u>
Liabilities in excess of other assets - (0.0)%		(2,973)
Net Position - 100.0%		\$ 10,018,571

Notes to Supplemental Schedules of Investments:

- (a) Institutional Class share.
- (b) Class R6 share.
- (c) Non-income producing.

OklahomaDream 529 Plan
Supplemental Statements of Assets and Liabilities
June 30, 2017

	Age-Based 0-8 Portfolio	Age-Based 9-11 Portfolio	Age-Based 12-14 Portfolio
Assets:			
Investments, at value	\$ 31,154,470	\$ 16,893,752	\$ 16,944,499
Cash	1,532	96	98
Receivable for Portfolio units sold	37,170	8,846	2,108
Dividends Receivable	4,764	5,932	15,133
Total Assets	<u>31,197,936</u>	<u>16,908,626</u>	<u>16,961,838</u>
Liabilities:			
Payable for investments purchased	6,296	6,028	15,231
Payable for Portfolio units redeemed	7,550	2,445	2,360
Accrued management fee	12,983	6,724	7,004
Accrued distribution fee	4,491	2,867	3,935
Accrued servicing and administrative fee	6,492	3,362	3,502
Total Liabilities	<u>37,812</u>	<u>21,426</u>	<u>32,032</u>
Net Position	<u>\$ 31,160,124</u>	<u>\$ 16,887,200</u>	<u>\$ 16,929,806</u>
Investments, at cost	<u>\$ 26,953,557</u>	<u>\$ 14,853,827</u>	<u>\$ 15,612,486</u>
A Units			
Net Position	\$ 24,044,788	\$ 12,096,194	\$ 10,666,400
Units Outstanding	1,027,875	526,163	539,340
Net asset value and redemption price per unit	\$ 23.39	\$ 22.99	\$ 19.78
Maximum offering price per unit	\$ 24.43	\$ 24.01	\$ 20.66
C Units			
Net Position	\$ 7,115,336	\$ 4,791,006	\$ 6,263,406
Units Outstanding	324,167	221,046	337,474
Net asset value and redemption price per unit	\$ 21.95	\$ 21.67	\$ 18.56
	Age-Based 15-16 Portfolio	Age-Based 17-18 Portfolio	Age-Based 19 and Over Portfolio
Assets:			
Investments, at value	\$ 11,814,107	\$ 9,910,849	\$ 9,412,143
Cash	48	-	-
Receivable for investments sold	-	15,419	19,214
Receivable for Portfolio units sold	7,308	3,955	287
Dividends Receivable	17,074	16,983	17,066
Total Assets	<u>11,838,537</u>	<u>9,947,206</u>	<u>9,448,710</u>
Liabilities:			
Payable for investments purchased	17,122	16,983	17,066
Payable for Portfolio units redeemed	1,180	9,190	2,136
Payable to custodian for cash overdraft	-	15,419	19,214
Accrued management fee	4,840	4,068	3,776
Accrued distribution fee	3,017	3,310	2,846
Accrued servicing and administrative fee	2,420	2,033	1,888
Total Liabilities	<u>28,579</u>	<u>51,003</u>	<u>46,926</u>
Net Position	<u>\$ 11,809,958</u>	<u>\$ 9,896,203</u>	<u>\$ 9,401,784</u>
Investments, at cost	<u>\$ 11,237,520</u>	<u>\$ 9,636,931</u>	<u>\$ 9,305,861</u>
A Units			
Net Position	\$ 6,838,102	\$ 4,485,833	\$ 4,765,547
Units Outstanding	374,186	284,889	346,914
Net asset value and redemption price per unit	\$ 18.27	\$ 15.75	\$ 13.74
Maximum offering price per unit	\$ 19.08	\$ 16.45	\$ 14.35
C Units			
Net Position	\$ 4,971,856	\$ 5,410,370	\$ 4,636,237
Units Outstanding	290,188	367,535	361,906
Net asset value and redemption price per unit	\$ 17.13	\$ 14.72	\$ 12.81

OklahomaDream 529 Plan
Supplemental Statements of Assets and Liabilities (continued)
June 30, 2017

	Capital Appreciation Portfolio	Capital Preservation Portfolio	AllianzGI Best Styles International Equity Portfolio
Assets:			
Investments, at value	\$ 5,122,964	\$ 1,810,353	\$ 2,403,698
Cash	-	-	250
Receivable for investments sold	22,314	-	-
Dividends Receivable	781	3,424	-
Total Assets	<u>5,146,059</u>	<u>1,813,777</u>	<u>2,403,948</u>
Liabilities:			
Payable for investments purchased	781	3,424	250
Payable for Portfolio units redeemed	505	250	270
Payable to custodian for cash overdraft	22,314	-	-
Accrued management fee	2,111	748	983
Accrued distribution fee	1,370	781	495
Accrued servicing and administrative fee	1,054	374	491
Total Liabilities	<u>28,135</u>	<u>5,577</u>	<u>2,489</u>
Net Position	<u>\$ 5,117,924</u>	<u>\$ 1,808,200</u>	<u>\$ 2,401,459</u>
Investments, at cost	<u>\$ 4,438,690</u>	<u>\$ 1,767,379</u>	<u>\$ 2,129,324</u>

A Units			
Net Position	\$ 2,916,845	\$ 553,395	\$ 1,598,842
Units Outstanding	222,055	47,816	127,665
Net asset value and redemption price per unit	\$ 13.14	\$ 11.57	\$ 12.52
Maximum offering price per unit	\$ 13.72	\$ 12.08	\$ 13.08

C Units			
Net Position	\$ 2,201,079	\$ 1,254,805	\$ 802,617
Units Outstanding	174,883	113,625	64,735
Net asset value and redemption price per unit	\$ 12.59	\$ 11.04	\$ 12.40

	AllianzGI Best Styles U.S. Equity Portfolio	AllianzGI Global Allocation Portfolio	AllianzGI Income and Growth Portfolio
Assets:			
Investments, at value	\$ 5,046,912	\$ 1,792,837	\$ 3,348,002
Cash	610	236	261
Receivable for Portfolio units sold	217	50	-
Total Assets	<u>5,047,739</u>	<u>1,793,123</u>	<u>3,348,263</u>
Liabilities:			
Payable for investments purchased	610	236	261
Payable for Portfolio units redeemed	1,804	4,865	403
Accrued management fee	2,077	734	1,377
Accrued distribution fee	1,115	474	668
Accrued servicing and administrative fee	1,039	366	689
Total Liabilities	<u>6,645</u>	<u>6,675</u>	<u>3,398</u>
Net Position	<u>\$ 5,041,094</u>	<u>\$ 1,786,448</u>	<u>\$ 3,344,865</u>
Investments, at cost	<u>\$ 4,066,994</u>	<u>\$ 1,612,166</u>	<u>\$ 3,477,389</u>

A Units			
Net Position	\$ 3,244,941	\$ 1,023,626	\$ 2,268,481
Units Outstanding	252,457	88,851	156,589
Net asset value and redemption price per unit	\$ 12.85	\$ 11.52	\$ 14.49
Maximum offering price per unit	\$ 13.42	\$ 12.03	\$ 15.13

C Units			
Net Position	\$ 1,796,153	\$ 762,822	\$ 1,076,384
Units Outstanding	141,146	66,973	77,649
Net asset value and redemption price per unit	\$ 12.73	\$ 11.39	\$ 13.86

OklahomaDream 529 Plan
Supplemental Statements of Assets and Liabilities (continued)
June 30, 2017

	PIMCO Income Portfolio	PIMCO Real Return Portfolio	PIMCO Short Asset Investment Portfolio
Assets:			
Investments, at value	\$ 1,253,302	\$ 1,474,672	\$ 3,635,729
Receivable for Portfolio units sold	-	50	1,300
Dividends Receivable	5,638	5,144	4,870
Total Assets	<u>1,258,940</u>	<u>1,479,866</u>	<u>3,641,899</u>
Liabilities:			
Payable for investments purchased	5,638	5,144	4,870
Payable for Portfolio units redeemed	35	1,881	471
Accrued management fee	517	617	1,486
Accrued distribution fee	583	450	-
Accrued servicing and administrative fee	258	308	296
Total Liabilities	<u>7,031</u>	<u>8,400</u>	<u>7,123</u>
Net Position	<u>\$ 1,251,909</u>	<u>\$ 1,471,466</u>	<u>\$ 3,634,776</u>
Investments, at cost	<u>\$ 1,200,947</u>	<u>\$ 1,557,956</u>	<u>\$ 3,618,172</u>
A Units			
Net Position	\$ 313,305	\$ 754,095	\$ 1,278,584
Units Outstanding	27,468	52,894	125,597
Net asset value and redemption price per unit	\$ 11.41	\$ 14.26	\$ 10.18
Maximum offering price per unit	\$ 11.92	\$ 14.89	\$ 10.18
C Units			
Net Position	\$ 938,604	\$ 717,371	\$ 2,356,192
Units Outstanding	83,205	53,681	231,433
Net asset value and redemption price per unit	\$ 11.28	\$ 13.36	\$ 10.18
	PIMCO Total Return Portfolio	TIAA Small Cap Blend Index Portfolio	TIAA U.S. Large Cap Equity Portfolio
Assets:			
Investments, at value	\$ 3,629,201	\$ 2,912,739	\$ 10,021,544
Cash	773	-	-
Receivable for investments sold	-	5,116	2,952
Receivable for Portfolio units sold	108	98	9,774
Dividends Receivable	8,295	-	-
Total Assets	<u>3,638,377</u>	<u>2,917,953</u>	<u>10,034,270</u>
Liabilities:			
Payable for investments purchased	9,068	-	-
Payable for Portfolio units redeemed	670	220	4,692
Payable to custodian for cash overdraft	-	5,116	2,952
Accrued management fee	1,483	1,190	4,126
Accrued distribution fee	1,318	586	1,866
Accrued servicing and administrative fee	742	595	2,063
Total Liabilities	<u>13,281</u>	<u>7,707</u>	<u>15,699</u>
Net Position	<u>\$ 3,625,096</u>	<u>\$ 2,910,246</u>	<u>\$ 10,018,571</u>
Investments, at cost	<u>\$ 3,836,166</u>	<u>\$ 2,483,869</u>	<u>\$ 8,337,384</u>
A Units			
Net Position	\$ 1,495,156	\$ 1,953,305	\$ 7,013,308
Units Outstanding	100,996	48,420	189,419
Net asset value and redemption price per unit	\$ 14.80	\$ 40.34	\$ 37.03
Maximum offering price per unit	\$ 15.46	\$ 42.13	\$ 38.67
C Units			
Net Position	\$ 2,129,940	\$ 956,941	\$ 3,005,263
Units Outstanding	152,898	25,176	86,394
Net asset value and redemption price per unit	\$ 13.93	\$ 38.01	\$ 34.79

OklahomaDream 529 Plan
Supplemental Statements of Operations
For the Year ended June 30, 2017

	Age-Based 0-8 Portfolio	Age-Based 9-11 Portfolio	Age-Based 12-14 Portfolio
Investment Income:			
Income distributions from underlying funds	\$ 599,151	\$ 321,327	\$ 361,474
Expenses:			
Management Fees:			
A Units	111,723	53,260	47,821
C Units	35,278	22,601	28,865
Distribution Fees:			
C Units	52,917	33,901	43,298
Servicing and Administrative Fees:			
A Units	55,861	26,630	23,910
C Units	17,639	11,300	14,433
Other Expense	411	161	39
Total Expenses	273,829	147,853	158,366
Net Investment Income	325,322	173,474	203,108
Realized and Change in Unrealized Gain:			
Net realized gain on sale of underlying funds	568,207	152,618	39,639
Capital gain distributions received from underlying funds	77,695	36,953	22,256
Net change in unrealized appreciation/depreciation of investments in underlying funds	2,371,019	1,211,281	813,663
Net Realized and Change in Unrealized Gain	3,016,921	1,400,852	875,558
Net Increase in Net Position Resulting from Investment Operations	\$ 3,342,243	\$ 1,574,326	\$ 1,078,666

	Age-Based 15-16 Portfolio	Age-Based 17-18 Portfolio	Age-Based 19 and Over Portfolio
Investment Income:			
Income distributions from underlying funds	\$ 274,160	\$ 255,262	\$ 217,296
Expenses:			
Management Fees:			
A Units	30,872	22,910	19,182
C Units	24,436	24,204	21,805
Distribution Fees:			
C Units	36,654	36,307	32,708
Servicing and Administrative Fees:			
A Units	15,436	11,455	9,591
C Units	12,218	12,102	10,903
Other Expense	99	142	76
Total Expenses	119,715	107,120	94,265
Net Investment Income	154,445	148,142	123,031
Realized and Change in Unrealized Gain (Loss):			
Net realized gain on sale of underlying funds	32,242	41,933	50,438
Capital gain distributions received from underlying funds	8,787	3,511	430
Net change in unrealized appreciation/depreciation of investments in underlying funds	271,174	99,852	(17,667)
Net Realized and Change in Unrealized Gain	312,203	145,296	33,201
Net Increase in Net Position Resulting from Investment Operations	\$ 466,648	\$ 293,438	\$ 156,232

OklahomaDream 529 Plan
Supplemental Statements of Operations (continued)
For the Year ended June 30, 2017

	Capital Appreciation Portfolio	Capital Preservation Portfolio	AllianzGI Best Styles International Equity Portfolio
Investment Income:			
Income distributions from underlying funds	\$ 96,056	\$ 48,393	\$ 184,026
Expenses:			
Management Fees:			
A Units	12,762	2,267	6,566
C Units	9,913	5,922	3,736
Distribution Fees:			
C Units	14,870	8,882	5,604
Servicing and Administrative Fees:			
A Units	6,381	1,133	3,283
C Units	4,956	2,960	1,868
Other Expense	15	-	7
Total Expenses	48,897	21,164	21,064
Net Investment Income	47,159	27,229	162,962
Realized and Change in Unrealized Gain :			
Net realized gain on sale of underlying funds	37,197	6,024	14,627
Capital gain distributions received from underlying funds	11,688	568	-
Net change in unrealized appreciation/depreciation of investments in underlying funds	422,083	21,913	247,251
Net Realized and Change in Unrealized Gain	470,968	28,505	261,878
Net Increase in Net Position Resulting from Investment Operations	\$ 518,127	\$ 55,734	\$ 424,840

	AllianzGI Best Styles U.S. Equity Portfolio	AllianzGI Global Allocation Portfolio	AllianzGI Income and Growth Portfolio
Investment Income:			
Income distributions from underlying funds	\$ 64,242	\$ 42,481	\$ 91,549
Expenses:			
Management Fees:			
A Units	14,056	4,776	10,117
C Units	8,568	3,608	4,922
Distribution Fees:			
C Units	12,852	5,412	7,384
Servicing and Administrative Fees:			
A Units	7,028	2,388	5,059
C Units	4,283	1,804	2,461
Other Expense	49	-	5
Total Expenses	46,836	17,988	29,948
Net Investment Income	17,406	24,493	61,601
Realized and Change in Unrealized Gain (Loss):			
Net realized gain (loss) on sale of underlying funds	102,330	15,630	(37,805)
Capital gain distributions received from underlying funds	-	-	180,747
Net change in unrealized appreciation/depreciation of investments in underlying funds	655,772	105,303	161,587
Net Realized and Change in Unrealized Gain	758,102	120,933	304,529
Net Increase in Net Position Resulting from Investment Operations	\$ 775,508	\$ 145,426	\$ 366,130

OklahomaDream 529 Plan
Supplemental Statements of Operations (continued)
For the Year ended June 30, 2017

	PIMCO Income Portfolio	PIMCO Real Return Portfolio	PIMCO Short Asset Investment Portfolio
Investment Income:			
Income distributions from underlying funds	\$ 58,286	\$ 31,265	\$ 49,741
Expenses:			
Management Fees:			
A Units	1,430	4,150	5,781
C Units	3,877	3,645	11,395
Distribution Fees:			
C Units	5,816	5,465	-
Servicing and Administrative Fees:			
A Units	715	2,075	1,156
C Units	1,938	1,823	2,279
Other Expense	-	-	1
Total Expenses	13,776	17,158	20,612
Net Investment Income	44,510	14,107	29,129
Realized and Change in Unrealized Gain (Loss):			
Net realized gain (loss) on sale of underlying funds	4,046	(27,632)	4,614
Capital gain distributions received from underlying funds	-	-	476
Net change in unrealized appreciation/depreciation of investments in underlying funds	36,599	6,655	12,312
Net Realized and Change in Unrealized Gain (Loss)	40,645	(20,977)	17,402
Net Increase (Decrease) in Net Position Resulting from Investment Operations	\$ 85,155	\$ (6,870)	\$ 46,531

	PIMCO Total Return Portfolio	TIAA Small Cap Blend Index Portfolio	TIAA U.S. Large Cap Equity Portfolio
Investment Income:			
Income distributions from underlying funds	\$ 112,663	\$ 37,785	\$ 159,564
Expenses:			
Management Fees:			
A Units	8,404	8,185	30,049
C Units	10,841	4,215	13,571
Distribution Fees:			
C Units	16,261	6,322	20,357
Servicing and Administrative Fees:			
A Units	4,202	4,092	15,024
C Units	5,420	2,107	6,785
Other Expense	43	-	8
Total Expenses	45,171	24,921	85,794
Net Investment Income	67,492	12,864	73,770
Realized and Change in Unrealized Gain (Loss):			
Net realized gain (loss) on sale of underlying funds	(75,735)	22,576	208,272
Capital gain distributions received from underlying funds	-	57,800	36,349
Net change in unrealized appreciation/depreciation of investments in underlying funds	35,596	402,351	1,011,759
Net Realized and Change in Unrealized Gain (Loss)	(40,139)	482,727	1,256,380
Net Increase in Net Position Resulting from Investment Operations	\$ 27,353	\$ 495,591	\$ 1,330,150

OklahomaDream 529 Plan
Supplemental Statements of Changes in Net Position
For the Year ended June 30, 2017

Subscriptions and redemptions presented here include exchanges and transfers within the Program in the amount of \$31,017,562 respectively.

	Age-Based 0-8 Portfolio	Age-Based 9-11 Portfolio	Age-Based 12-14 Portfolio
Increase (Decrease) in Net Position from:			
Investment Operations:			
Net investment income	\$ 325,322	\$ 173,474	\$ 203,108
Net realized gain	645,902	189,571	61,895
Net change in unrealized appreciation/depreciation	2,371,019	1,211,281	813,663
Net increase in net position resulting from investment operations	3,342,243	1,574,326	1,078,666
Capital Unit Transactions:			
Subscriptions	6,478,259	7,361,295	7,840,851
Redemptions	(6,628,219)	(6,424,202)	(6,123,121)
Net increase (decrease) in net position resulting from Capital Unit transactions	(149,960)	937,093	1,717,730
Total Increase in Net Position	3,192,283	2,511,419	2,796,396
Net Position:			
Beginning of year	27,967,841	14,375,781	14,133,410
End of year	\$ 31,160,124	\$ 16,887,200	\$ 16,929,806

	Age-Based 15-16 Portfolio	Age-Based 17-18 Portfolio	Age-Based 19 and Over Portfolio
Increase in Net Position from:			
Investment Operations:			
Net investment income	\$ 154,445	\$ 148,142	\$ 123,031
Net realized gain	41,029	45,444	50,868
Net change in unrealized appreciation/depreciation	271,174	99,852	(17,667)
Net increase in net position resulting from investment operations	466,648	293,438	156,232
Capital Unit Transactions:			
Subscriptions	7,061,276	6,476,372	5,006,636
Redemptions	(5,902,521)	(5,874,541)	(3,589,881)
Net increase in net position resulting from Capital Unit transactions	1,158,755	601,831	1,416,755
Total Increase in Net Position	1,625,403	895,269	1,572,987
Net Position:			
Beginning of year	10,184,555	9,000,934	7,828,797
End of year	\$ 11,809,958	\$ 9,896,203	\$ 9,401,784

	Capital Appreciation Portfolio	Capital Preservation Portfolio	AllianzGI Best Styles International Equity Portfolio
Increase in Net Position from:			
Investment Operations:			
Net investment income	\$ 47,159	\$ 27,229	\$ 162,962
Net realized gain	48,885	6,592	14,627
Net change in unrealized appreciation/depreciation	422,083	21,913	247,251
Net increase in net position resulting from investment operations	518,127	55,734	424,840
Capital Unit Transactions:			
Subscriptions	1,043,875	806,773	430,594
Redemptions	(440,921)	(510,281)	(263,588)
Net increase in net position resulting from Capital Unit transactions	602,954	296,492	167,006
Total Increase in Net Position	1,121,081	352,226	591,846
Net Position:			
Beginning of year	3,996,843	1,455,974	1,809,613
End of year	\$ 5,117,924	\$ 1,808,200	\$ 2,401,459

OklahomaDream 529 Plan
Supplemental Statements of Changes in Net Position (continued)
For the Year ended June 30, 2017

	AllianzGI Best Styles U.S. Equity Portfolio	AllianzGI Global Allocation Portfolio	AllianzGI Income and Growth Portfolio
Increase (Decrease) in Net Position from:			
Investment Operations:			
Net investment income	\$ 17,406	\$ 24,493	\$ 61,601
Net realized gain	102,330	15,630	142,942
Net change in unrealized appreciation/depreciation	655,772	105,303	161,587
Net Increase in net position resulting from investment operations	775,508	145,426	366,130
Capital Unit Transactions:			
Subscriptions	994,621	308,879	932,433
Redemptions	(1,093,196)	(327,847)	(578,883)
Net increase (decrease) in net position resulting from Capital Unit transactions	(98,575)	(18,968)	353,550
Total Increase in Net Position	676,933	126,458	719,680
Net Position:			
Beginning of year	4,364,161	1,659,990	2,625,185
End of year	\$ 5,041,094	\$ 1,786,448	\$ 3,344,865

	PIMCO Income Portfolio	PIMCO Real Return Portfolio	PIMCO Short Asset Investment Portfolio
Increase (Decrease) in Net Position from:			
Investment Operations:			
Net investment income	\$ 44,510	\$ 14,107	\$ 29,129
Net realized gain (loss)	4,046	(27,632)	5,090
Net change in unrealized appreciation/depreciation	36,599	6,655	12,312
Net increase (decrease) in net position resulting from investment operations	85,155	(6,870)	46,531
Capital Unit Transactions:			
Subscriptions	374,432	313,363	1,709,096
Redemptions	(79,124)	(481,986)	(1,405,111)
Net increase (decrease) in net position resulting from Capital Unit transactions	295,308	(168,623)	303,985
Total Increase (Decrease) in Net Position	380,463	(175,493)	350,516
Net Position:			
Beginning of year	871,446	1,646,959	3,284,260
End of year	\$ 1,251,909	\$ 1,471,466	\$ 3,634,776

	PIMCO Total Return Portfolio	TIAA Small Cap Blend Index Portfolio	TIAA U.S. Large Cap Equity Portfolio
Increase (Decrease) in Net Position from:			
Investment Operations:			
Net investment income	\$ 67,492	\$ 12,864	\$ 73,770
Net realized gain (loss)	(75,735)	80,376	244,621
Net change in unrealized appreciation/depreciation	35,596	402,351	1,011,759
Net increase in net position resulting from investment operations	27,353	495,591	1,330,150
Capital Unit Transactions:			
Subscriptions	439,320	614,724	2,170,186
Redemptions	(1,003,162)	(161,311)	(721,784)
Net increase (decrease) in net position resulting from Capital Unit transactions	(563,842)	453,413	1,448,402
Total Increase (Decrease) in Net Position	(536,489)	949,004	2,778,552
Net Position:			
Beginning of year	4,161,585	1,961,242	7,240,019
End of year	\$ 3,625,096	\$ 2,910,246	\$ 10,018,571

OklahomaDream 529 Plan
Supplemental Financial Highlights
For the Year ended June 30, 2017

Per Unit Data	Age-Based 0-8 Portfolio		Age-Based 9-11 Portfolio	
	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 20.88	\$ 19.73	\$ 20.72	\$ 19.68
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.28	0.11	0.30	0.12
Net Realized and Change in Unrealized Gain	2.23	2.11	1.97	1.87
Total From Investment Operations	2.51	2.22	2.27	1.99
Net Asset Value, End of Year	\$ 23.39	\$ 21.95	\$ 22.99	\$ 21.67
Total Return ⁽⁴⁾	12.02%	11.25%	10.96%	10.11%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	1.29%	0.51%	1.38%	0.59%
Net Position, End of Year (in thousands)	\$ 24,045	\$ 7,115	\$ 12,096	\$ 4,791

Per Unit Data	Age-Based 12-14 Portfolio		Age-Based 15-16 Portfolio	
	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 18.41	\$ 17.40	\$ 17.48	\$ 16.51
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.31	0.15	0.31	0.16
Net Realized and Change in Unrealized Gain	1.06	1.01	0.48	0.46
Total From Investment Operations	1.37	1.16	0.79	0.62
Net Asset Value, End of Year	\$ 19.78	\$ 18.56	\$ 18.27	\$ 17.13
Total Return ⁽⁴⁾	7.44%	6.67%	4.52%	3.76%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	1.61%	0.85%	1.73%	0.98%
Net Position, End of Year (in thousands)	\$ 10,666	\$ 6,264	\$ 6,838	\$ 4,972

(1) Computed using average units outstanding throughout the year.

(2) The ratios do not reflect the Portfolio's share of expenses of the underlying funds.

(3) The per unit data could differ between classes depending on the timing of the income and capital gain distributions received, if any, from underlying funds as well as the unit activity during the year.

(4) Total return is calculated by determining the percentage change in net asset value. Total return does not include applicable sales charges in connection with the purchase or sale of Portfolio units. Total return may reflect adjustments to conform to accounting principles generally accepted in the United States of America.

OklahomaDream 529 Plan
Supplemental Financial Highlights (continued)
For the Year ended June 30, 2017

	<u>Age-Based 17-18 Portfolio</u>		<u>Age-Based 19 and Over Portfolio</u>	
Per Unit Data	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 15.21	\$ 14.33	\$ 13.43	\$ 12.62
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.30	0.18	0.26	0.14
Net Realized and Change in Unrealized Gain	0.24	0.21	0.05	0.05
Total From Investment Operations	0.54	0.39	0.31	0.19
Net Asset Value, End of Year	\$ 15.75	\$ 14.72	\$ 13.74	\$ 12.81
Total Return ⁽⁴⁾	3.55%	2.72%	2.31%	1.51%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	1.95%	1.21%	1.91%	1.14%
Net Position, End of Year (in thousands)	\$ 4,486	\$ 5,410	\$ 4,766	\$ 4,636

	<u>Capital Appreciation Portfolio</u>		<u>Capital Preservation Portfolio</u>	
Per Unit Data	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 11.72	\$ 11.32	\$ 11.14	\$ 10.71
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.17	0.07	0.26	0.16
Net Realized and Change in Unrealized Gain	1.25	1.20	0.17	0.17
Total From Investment Operations	1.42	1.27	0.43	0.33
Net Asset Value, End of Year	\$ 13.14	\$ 12.59	\$ 11.57	\$ 11.04
Total Return ⁽⁴⁾	12.12%	11.22%	3.86%	3.08%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	1.40%	0.58%	2.26%	1.43%
Net Position, End of Year (in thousands)	\$ 2,917	\$ 2,201	\$ 553	\$ 1,255

(1) Computed using average units outstanding throughout the year.

(2) The ratios do not reflect the Portfolio's share of expenses of the underlying funds.

(3) The per unit data could differ between classes depending on the timing of the income and capital gain distributions received, if any, from underlying funds as well as the unit activity during the year.

(4) Total return is calculated by determining the percentage change in net asset value. Total return does not include applicable sales charges in connection with the purchase or sale of Portfolio units. Total return may reflect adjustments to conform to accounting principles generally accepted in the United States of America.

OklahomaDream 529 Plan
Supplemental Financial Highlights (continued)
For the Year ended June 30, 2017

	AllianzGI Best Styles International Equity Portfolio		AllianzGI Best Styles U.S. Equity Portfolio	
Per Unit Data	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 10.18	\$ 10.15	\$ 10.81	\$ 10.78
Investment Operations: ^{(1) (3)}				
Net Investment Income (Loss)	0.92	0.84	0.08	(0.01)
Net Realized and Change in Unrealized Gain	1.42	1.41	1.96	1.96
Total From Investment Operations	2.34	2.25	2.04	1.95
Net Asset Value, End of Year	\$ 12.52	\$ 12.40	\$ 12.85	\$ 12.73
Total Return ⁽⁴⁾	22.99%	22.17%	18.87%	18.09%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income (Loss) to Average Net Position	8.14%	7.50%	0.67%	(0.08)%
Net Position, End of Year (in thousands)	\$ 1,599	\$ 802	\$ 3,245	\$ 1,796

	AllianzGI Global Allocation Portfolio		AllianzGI Income and Growth Portfolio	
Per Unit Data	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 10.53	\$ 10.50	\$ 12.77	\$ 12.31
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.20	0.11	0.31	0.21
Net Realized and Change in Unrealized Gain	0.79	0.78	1.41	1.34
Total From Investment Operations	0.99	0.89	1.72	1.55
Net Asset Value, End of Year	\$ 11.52	\$ 11.39	\$ 14.49	\$ 13.86
Total Return ⁽⁴⁾	9.40%	8.48%	13.47%	12.59%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	1.83%	0.98%	2.28%	1.57%
Net Position, End of Year (in thousands)	\$ 1,023	\$ 763	\$ 2,269	\$ 1,076

(1) Computed using average units outstanding throughout the year.

(2) The ratios do not reflect the Portfolio's share of expenses of the underlying funds.

(3) The per unit data could differ between classes depending on the timing of the income and capital gain distributions received, if any, from underlying funds as well as the unit activity during the year.

(4) Total return is calculated by determining the percentage change in net asset value. Total return does not include applicable sales charges in connection with the purchase or sale of Portfolio units. Total return may reflect adjustments to conform to accounting principles generally accepted in the United States of America.

OklahomaDream 529 Plan
Supplemental Financial Highlights (continued)
For the Year ended June 30, 2017

Per Unit Data	PIMCO Income Portfolio		PIMCO Real Return Portfolio	
	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 10.48	\$ 10.44	\$ 14.28	\$ 13.49
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.52	0.43	0.18	0.07
Net Realized and Change in Unrealized Gain (Loss)	0.41	0.41	(0.20)	(0.20)
Total From Investment Operations	0.93	0.84	(0.02)	(0.13)
Net Asset Value, End of Year	\$ 11.41	\$ 11.28	\$ 14.26	\$ 13.36
Total Return ⁽⁴⁾	8.87%	8.05%	(0.14)%	(0.96)%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	4.74%	3.99%	1.23%	0.54%
Net Position, End of Year (in thousands)	\$ 313	\$ 939	\$ 754	\$ 717

Per Unit Data	PIMCO Short Asset Investment Portfolio		PIMCO Total Return Portfolio	
	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 10.04	\$ 10.04	\$ 14.60	\$ 13.84
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.09	0.09	0.32	0.20
Net Realized and Change in Unrealized Gain (Loss)	0.05	0.05	(0.12)	(0.11)
Total From Investment Operations	0.14	0.14	0.20	0.09
Net Asset Value, End of Year	\$ 10.18	\$ 10.18	\$ 14.80	\$ 13.93
Total Return ⁽⁴⁾	1.39%	1.39%	1.37%	0.65%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.60%	0.60%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	0.85%	0.85%	2.17%	1.43%
Net Position, End of Year (in thousands)	\$ 1,279	\$ 2,356	\$ 1,495	\$ 2,130

(1) Computed using average units outstanding throughout the year.

(2) The ratios do not reflect the Portfolio's share of expenses of the underlying funds.

(3) The per unit data could differ between classes depending on the timing of the income and capital gain distributions received, if any, from underlying funds as well as the unit activity during the year.

(4) Total return is calculated by determining the percentage change in net asset value. Total return does not include applicable sales charges in connection with the purchase or sale of Portfolio units. Total return may reflect adjustments to conform to accounting principles generally accepted in the United States of America.

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Supplemental Financial Highlights (continued)
For the Year ended June 30, 2017

Per Unit Data	TIAA Small Cap Blend Index Portfolio		TIAA U.S. Large Cap Equity Portfolio	
	A Units	C Units	A Units	C Units
Net Asset Value, Beginning of Year	\$ 32.58	\$ 30.92	\$ 31.67	\$ 29.97
Investment Operations: ^{(1) (3)}				
Net Investment Income	0.29	- *	0.37	0.12
Net Realized and Change in Unrealized Gain	7.47	7.09	4.99	4.70
Total From Investment Operations	7.76	7.09	5.36	4.82
Net Asset Value, End of Year	\$ 40.34	\$ 38.01	\$ 37.03	\$ 34.79
Total Return ⁽⁴⁾	23.82%	22.93%	16.92%	16.08%
Ratios: ⁽²⁾				
Ratio of Expenses to Average Net Position	0.75%	1.50%	0.75%	1.50%
Ratio of Net Investment Income to Average Net Position	0.78%	0.01%	1.06%	0.36%
Net Position, End of Year (in thousands)	\$ 1,953	\$ 957	\$ 7,014	\$ 3,005

* Actual amount rounds to less than \$0.01 per unit.

(1) Computed using average units outstanding throughout the year.

(2) The ratios do not reflect the Portfolio's share of expenses of the underlying funds.

(3) The per unit data could differ between classes depending on the timing of the income and capital gain distributions received, if any, from underlying funds as well as the unit activity during the year.

(4) Total return is calculated by determining the percentage change in net asset value. Total return does not include applicable sales charges in connection with the purchase or sale of Portfolio units. Total return may reflect adjustments to conform to accounting principles generally accepted in the United States of America.

OklahomaDream 529 Plan

Supplemental Capital Unit Transactions

For the Year ended June 30, 2017

Transactions in units of the Portfolios for the year ended June 30, 2017, include transfers and exchanges within the Program in the amount of \$31,017,562 and were as follows (unlimited number of units authorized):

	<u>Age-Based 0-8 Portfolio</u>		<u>Age-Based 9-11 Portfolio</u>		<u>Age-Based 12-14 Portfolio</u>	
	Units	Amount	Units	Amount	Units	Amount
A Units						
Subscriptions	245,916	\$ 5,392,701	248,397	\$ 5,402,204	253,250	\$ 4,806,412
Redemptions	(222,315)	(4,894,930)	(194,067)	(4,216,692)	(195,657)	(3,707,391)
Net Increase	<u>23,601</u>	<u>\$ 497,771</u>	<u>54,330</u>	<u>\$ 1,185,512</u>	<u>57,593</u>	<u>\$ 1,099,021</u>
C Units						
Subscriptions	52,911	\$ 1,085,558	95,582	\$ 1,959,091	170,048	\$ 3,034,439
Redemptions	(83,679)	(1,733,289)	(108,334)	(2,207,510)	(135,170)	(2,415,730)
Net Increase (Decrease)	<u>(30,768)</u>	<u>\$ (647,731)</u>	<u>(12,752)</u>	<u>\$ (248,419)</u>	<u>34,878</u>	<u>\$ 618,709</u>
	<u>Age-Based 15-16 Portfolio</u>		<u>Age-Based 17-18 Portfolio</u>		<u>Age-Based 19 and Over Portfolio</u>	
	Units	Amount	Units	Amount	Units	Amount
A Units						
Subscriptions	220,105	\$ 3,915,884	171,694	\$ 2,650,521	192,958	\$ 2,619,865
Redemptions	(143,419)	(2,553,682)	(194,412)	(3,006,657)	(110,370)	(1,492,344)
Net Increase (Decrease)	<u>76,686</u>	<u>\$ 1,362,202</u>	<u>(22,718)</u>	<u>\$ (356,136)</u>	<u>82,588</u>	<u>\$ 1,127,521</u>
C Units						
Subscriptions	187,925	\$ 3,145,392	264,158	\$ 3,825,851	188,211	\$ 2,386,771
Redemptions	(199,641)	(3,348,839)	(198,341)	(2,867,884)	(165,449)	(2,097,537)
Net Increase (Decrease)	<u>(11,716)</u>	<u>\$ (203,447)</u>	<u>65,817</u>	<u>\$ 957,967</u>	<u>22,762</u>	<u>\$ 289,234</u>
	<u>Capital Appreciation Portfolio</u>		<u>Capital Preservation Portfolio</u>		<u>AllianzGI Best Styles International Equity Portfolio</u>	
	Units	Amount	Units	Amount	Units	Amount
A Units						
Subscriptions	44,183	\$ 535,736	24,467	\$ 275,492	29,494	\$ 333,063
Redemptions	(11,504)	(140,199)	(8,041)	(90,704)	(10,658)	(116,415)
Net Increase	<u>32,679</u>	<u>\$ 395,537</u>	<u>16,426</u>	<u>\$ 184,788</u>	<u>18,836</u>	<u>\$ 216,648</u>
C Units						
Subscriptions	43,494	\$ 508,139	49,153	\$ 531,281	8,749	\$ 97,531
Redemptions	(25,609)	(300,722)	(38,781)	(419,577)	(13,175)	(147,173)
Net Increase (Decrease)	<u>17,885</u>	<u>\$ 207,417</u>	<u>10,372</u>	<u>\$ 111,704</u>	<u>(4,426)</u>	<u>\$ (49,642)</u>

OklahomaDream 529 Plan
Supplemental Capital Unit Transactions (continued)
For the Year ended June 30, 2017

	AllianzGI Best Styles U.S. Equity Portfolio		AllianzGI Global Allocation Portfolio		AllianzGI Income and Growth Portfolio	
	Units	Amount	Units	Amount	Units	Amount
A Units						
Subscriptions	48,285	\$ 572,173	19,999	\$ 218,425	44,035	\$ 605,681
Redemptions	(36,690)	(419,835)	(19,859)	(214,291)	(28,319)	(387,046)
Net Increase	11,595	\$ 152,338	140	\$ 4,134	15,716	\$ 218,635
C Units						
Subscriptions	36,809	\$ 422,448	8,421	\$ 90,454	25,218	\$ 326,752
Redemptions	(58,907)	(673,361)	(10,539)	(113,556)	(14,650)	(191,837)
Net Increase (Decrease)	(22,098)	\$ (250,913)	(2,118)	\$ (23,102)	10,568	\$ 134,915
	PIMCO Income Portfolio		PIMCO Real Return Portfolio		PIMCO Short Asset Investment Portfolio	
	Units	Amount	Units	Amount	Units	Amount
A Units						
Subscriptions	7,994	\$ 86,892	15,522	\$ 220,847	95,161	\$ 961,414
Redemptions	(3,694)	(40,501)	(26,953)	(384,743)	(72,993)	(737,282)
Net Increase (Decrease)	4,300	\$ 46,391	(11,431)	\$ (163,896)	22,168	\$ 224,132
C Units						
Subscriptions	26,488	\$ 287,540	6,933	\$ 92,516	73,945	\$ 747,682
Redemptions	(3,499)	(38,623)	(7,253)	(97,243)	(66,082)	(667,829)
Net Increase (Decrease)	22,989	\$ 248,917	(320)	\$ (4,727)	7,863	\$ 79,853
	PIMCO Total Return Portfolio		TIAA Small Cap Blend Index Portfolio		TIAA U.S. Large Cap Equity Portfolio	
	Units	Amount	Units	Amount	Units	Amount
A Units						
Subscriptions	13,750	\$ 200,770	12,712	\$ 470,117	37,617	\$ 1,288,791
Redemptions	(39,248)	(566,897)	(2,681)	(96,599)	(5,800)	(197,263)
Net Increase (Decrease)	(25,498)	\$ (366,127)	10,031	\$ 373,518	31,817	\$ 1,091,528
C Units						
Subscriptions	17,299	\$ 238,550	4,028	\$ 144,607	27,377	\$ 881,395
Redemptions	(31,672)	(436,265)	(1,837)	(64,712)	(16,015)	(524,521)
Net Increase (Decrease)	(14,373)	\$ (197,715)	2,191	\$ 79,895	11,362	\$ 356,874

Independent Auditors' Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of the Oklahoma College Savings Plan

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the OklahomaDream 529 Plan (Program), the advisor-sold component of the Oklahoma College Savings Plan, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Program's basic financial statements, and have issued our report thereon dated August 18, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Program's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Program's internal control. Accordingly, we do not express an opinion on the effectiveness of the Program's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Program's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of our testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Program's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Andrews Hooper Pavlik PLC

Okemos, Michigan
August 18, 2017