



Randy McDaniel
Oklahoma State Treasurer

Treasurer's Investments

Fiscal Year 2019

Treasurer's Mission Statement

The mission of the Office of the State Treasurer is to serve the people of Oklahoma by providing sound banking and investment services, reuniting individuals and businesses with their unclaimed property, and promoting economic opportunities in a fiscally responsible and efficient manner while adhering to the highest professional and ethical standards.



OKLAHOMA STATE TREASURER
RANDY McDANIEL

August 24, 2019

To the People of Oklahoma:

I am pleased to issue the fiscal year 2019 annual investment performance report for the Office of the State Treasurer. I trust you will find it thorough and in keeping with my commitment to provide full and complete disclosure of the activities within my office. As always, my staff and I are available to answer any questions you might have.

Safeguarding and maximizing the taxpayers' money are of highest priority to the State Treasurer's Office. Appropriations to the office have been reduced by 29% in the past ten fiscal years, while core functions have been maintained and enhanced, and non-core funding has been eliminated.

Market Conditions and Economic Developments

The Federal Reserve's target for its benchmark interest rate was 2% at the beginning of the fiscal year. The interest rate was increased by a quarter point in September and then again in December, with the rate coming in at 2.50%. The Fed telegraphed projected interest rate changes and took a patient posture with continued consideration of incoming economic data. Their focus was to prolong the second-longest U.S. expansion on record, through gradual interest rate increases. There were continuing concerns in regard to the strength and volatility of the global financial outlook, continued low inflation in the U.S. and ramifications of the Chinese trade dispute.

The treasury market reflected investor's flight to quality, which boosted bond prices and reduced yields. Muted inflation and persistent concerns of slowing economic growth were attributed to the strong demand for treasuries. After the interest rate increase in September, the 30-year treasury reflected a four year high and the 10-year benchmark was the highest since 2011. During the last two quarters of the fiscal year, worries about an inverted treasury curve were realized. The 10-year treasury fell below 2% in June, which was the lowest yield since late 2016. The 2-year treasury ended the fiscal year at 1.76%, the 10-year was 2.01% and the 30-year at 2.53%. This was in comparison to 2.53%, 2.86% and 2.99%, respectively, at the beginning of the fiscal year.

U.S. stocks surpassed their longest running rally and the S&P 500 Index, the Dow Jones industrial average and NASDAQ broke all-time highs. Market volatility was prevalent due to concerns about global economic growth, corporate earnings, rising interest rates and trade tensions. The total returns for the fiscal year were 10% for the S&P, 12% for the Dow and 7% for the NASDAQ.

The unemployment rate averaged from 3.9% to 3.6% during the fiscal year, reaching the lowest rate in five decades. The average hourly earnings gained 3.4% year-over-year in February, which reflected the highest growth in nearly 10 years. An estimated 2.38 million non-farm jobs were created during the fiscal year, with a high of 312,000 jobs in December and a low of 20,000 in February.

The price of gas continued to have an impact on U.S. headline consumer prices with the consumer price index (CPI) ranging from a low of -0.1% to a high of 0.4% during the fiscal year. The February CPI had the smallest annual gain in nearly 2-1/2 years growing only 1.5% on a year-over-year basis, which was the lowest since

September 2016. The producer price index (PPI) ranged from -0.2% in December to a high of 0.6% in March. The PPI for final demand, on a year-over-year basis, finished the fiscal year at 1.7%. According to Bloomberg News, “underlying U.S. producer prices increased in June by more than forecast, driven by trade services and indicating inflation may be starting to stabilize.” Retail sales reflected volatility, with a reported November high of 0.8% and a low in February of -1.2%. December retail sales were 1.2%, reflecting the largest drop since 2009, with 11 of 13 major retail categories showing month-over-month declines. The quarterly gross domestic product (GDP) during the fiscal year was 4.2%, 3.4% and 2.2% for the second through fourth quarters of 2018. The first quarter GDP for 2019 was 3.1%.

Portfolio Performance

The yield to maturity at cost on the Treasurer’s portfolio was 2.63% and the weighted average maturity was 808 days. The 2018 yield on the portfolio was 2.12%. The total investable base was \$7.3 billion, in comparison to \$5.9 billion as of the last annual report. No losses were realized due to excellent liquidity and because investments were typically held to maturity.

Portfolio Diversification

The total portfolio contained 50% bonds, 40% mortgage-backed securities and 10% cash at June 30, 2019. Diversification was maintained through continued investment in a mixture of fixed income securities such as U.S. treasuries, government sponsored enterprises, mortgage-backed securities, certificates of deposit, State bond issues and foreign bonds. Cash holdings were diversified through the utilization of several government money market mutual funds.

In keeping with the State’s statutory investment objectives, the portfolio strategy continued to seek safety, liquidity, and return on investment, in that order. Investments were made with the assumption of continued rising interest rates, further laddering of bond maturities, with a buy-and-hold strategy and monitoring of duration in the portfolio. Surpassing fiscal year revenue projections by 12%, the portfolio provided a steady source of interest income in excess of \$98 million and predictable payments at maturity.

Collateralization

All funds under the control of this office requiring collateralization were secured at rates ranging from 100% to 110%, depending on the type of investment.

Payments, Fees, and Commissions

Securities were purchased or sold utilizing competitive bidding. Bank fees and money market mutual fund operating expenses are detailed in the attached pages, as is the earnings split between the treasurer and the master custodian bank on securities lending income.

Total Funds Invested

Funds available for investment, at market value, include the State Treasurer’s investments at \$4,602,349,435 and State Agency balances in OK Invest at \$2,759,936,737 for a total of \$7,362,286,172.

Best regards,

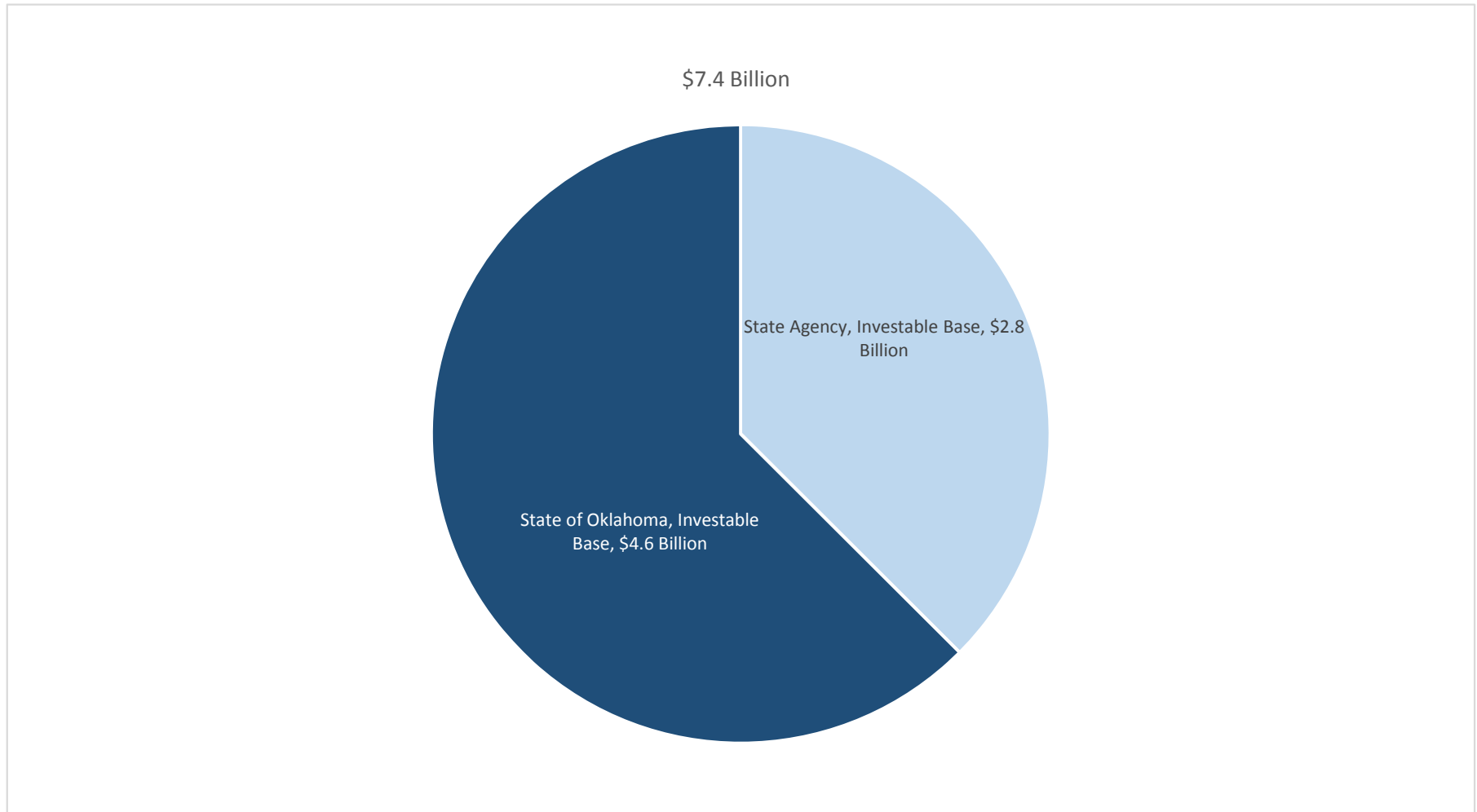


RANDY MCDANIEL
STATE TREASURER

cc: The Honorable Kevin Stitt, Governor
The Honorable Greg Treat, President Pro Tempore
The Honorable Charles McCall, Speaker of the House
The Honorable Mike Hunter, Attorney General
The Honorable Cindy Byrd, State Auditor and Inspector



Office of the State Treasurer
Distribution of Assets Under Management
June 30, 2019

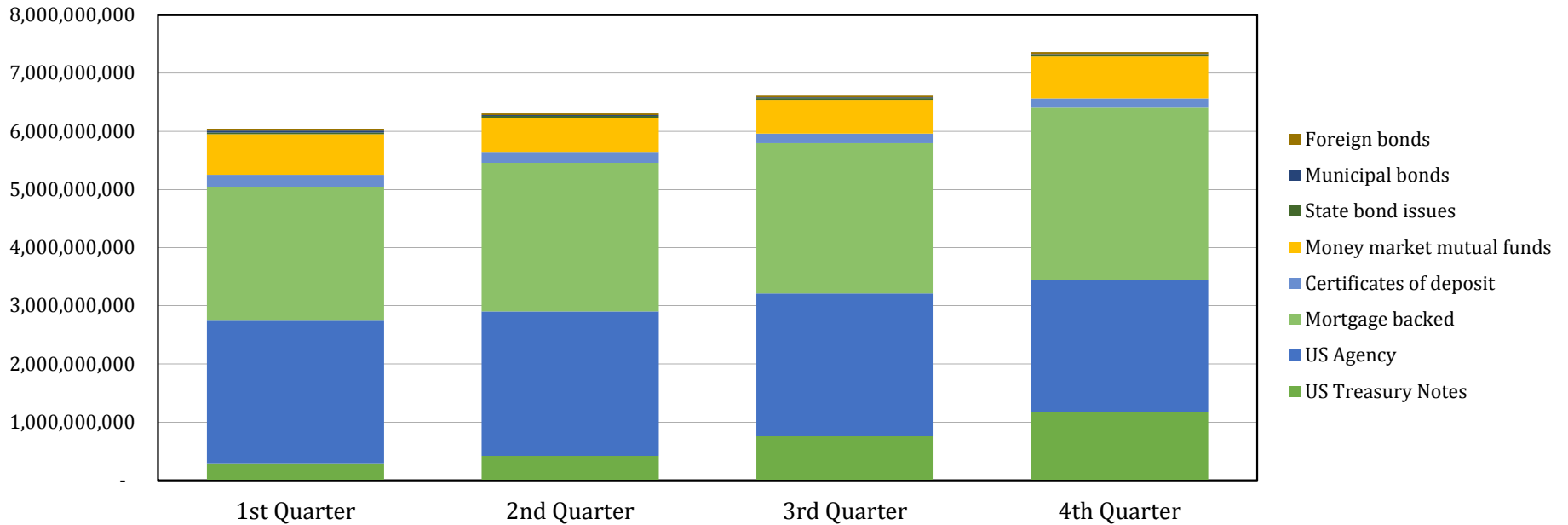




Office of the State Treasurer
Portfolio Composition
June 30, 2019

Security Type	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
US Treasury Notes	292,357,425	418,650,450	769,512,775	1,179,835,025
US Agency	2,454,993,975	2,488,567,275	2,447,103,875	2,257,870,300
Mortgage backed	2,296,560,696	2,554,256,911	2,581,058,324	2,970,689,498
Certificates of deposit	210,175,000	185,975,000	163,775,000	160,130,000
Money market mutual funds	696,300,688	587,608,142	580,132,649	720,783,735
State bond issues	30,000,000	30,000,000	30,000,000	30,000,000
Municipal bonds	33,929,106	13,439,066	13,423,904	13,437,824
Foreign bonds	29,927,100	29,356,080	29,385,220	29,539,790
Total	6,044,243,990	6,307,852,924	6,614,391,747	7,362,286,173

Quarter-end Portfolio Composition





Office of the State Treasurer
Portfolio Composition
June 30, 2019

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	160,130,000	160,130,000	160,130,000	2.2	2.64	60
Foreign Bonds	30,000,000	29,539,790	30,000,000	0.4	3.42	682
Money Market - Mutual Funds	720,783,735	720,783,735	720,783,735	10.0	2.27	1
Municipal Bonds	12,870,000	13,437,824	12,870,000	0.2	5.15	537
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.60	337
US Agency - MBS	2,863,191,401	2,970,689,498	2,910,080,278	39.5	2.96	1,433
US Agency Bonds	2,250,000,000	2,257,870,300	2,243,956,554	31.1	2.37	379
US Treasury Bonds / Notes	1,175,000,000	1,179,835,025	1,164,576,492	16.2	2.53	696
Total / Average	7,241,975,136	7,362,286,172	7,272,397,059	100.0	2.63	808



Office of the State Treasurer
Portfolio Composition
March 31, 2019

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	163,775,000	163,775,000	163,775,000	2.5	2.66	71
Foreign Bonds	30,000,000	29,385,220	30,000,000	0.5	3.42	773
Money Market - Mutual Funds	580,132,649	580,132,649	580,132,649	8.8	2.31	1
Municipal Bonds	12,870,000	13,423,904	12,870,000	0.2	5.15	628
State Bond Issues	30,000,000	30,000,000	30,000,000	0.5	2.60	428
US Agency - MBS	2,517,421,876	2,581,058,324	2,551,807,739	38.3	2.89	1,649
US Agency Bonds	2,450,000,000	2,447,103,875	2,443,467,644	37.4	2.26	389
US Treasury Bonds / Notes	775,000,000	769,512,775	764,484,579	11.8	2.67	698
Total / Average	6,559,199,525	6,614,391,747	6,576,537,611	100.0	2.58	874



Office of the State Treasurer
Portfolio Composition
December 31, 2018

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	185,975,000	185,975,000	185,975,000	3.0	2.30	54
Foreign Bonds	30,000,000	29,356,080	30,000,000	0.5	3.42	863
Money Market - Mutual Funds	587,608,142	587,608,142	587,608,142	9.4	2.21	1
Municipal Bonds	12,870,000	13,439,066	12,870,000	0.2	5.15	718
State Bond Issues	30,000,000	30,000,000	30,000,000	0.5	2.50	518
US Agency - MBS	2,513,685,656	2,554,256,911	2,550,054,972	40.0	2.85	1,819
US Agency Bonds	2,500,000,000	2,488,567,275	2,492,051,781	39.8	2.09	375
US Treasury Bonds / Notes	425,000,000	418,650,450	416,440,304	6.6	2.79	702
Total / Average	6,285,138,798	6,307,852,924	6,305,000,199	100.0	2.47	940



Office of the State Treasurer
Portfolio Composition
September 30, 2018

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	210,175,000	210,175,000	210,175,000	3.5	2.05	57
Foreign Bonds	30,000,000	29,927,100	30,000,000	0.5	3.42	955
Money Market - Mutual Funds	696,300,688	696,300,688	696,300,688	11.5	1.89	1
Municipal Bonds	33,380,000	33,929,106	33,386,529	0.6	4.67	318
State Bond Issues	30,000,000	30,000,000	30,000,000	0.5	2.50	610
US Agency - MBS	2,280,870,473	2,296,560,696	2,315,297,740	37.6	2.74	1,935
US Agency Bonds	2,475,000,000	2,454,993,975	2,467,855,228	40.8	1.88	374
US Treasury Bonds / Notes	300,000,000	292,357,425	292,845,473	5.0	2.75	763
Total / Average	6,055,726,161	6,044,243,990	6,075,860,658	100.0	2.28	938



Office of the State Treasurer
Earnings by Asset Category
June 30, 2019

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	2.64%	4,133,580	-	4,133,580
Foreign Bonds	3.42%	919,258	-	919,258
Money Market - Mutual Funds	2.27%	10,706,275	-	10,706,275
Municipal Bonds	5.15%	1,156,068	-	1,156,068
State Bond Issues	2.50%	687,500	-	687,500
US Agency - MBS	2.95%	66,219,191	-	66,219,191
US Agency Bonds	2.37%	54,382,245	-	54,382,245
US Treasury Bonds / Notes	2.53%	13,365,572	-	13,365,572
Link Deposit (not active)				
Total or Average	2.63%	151,569,689	-	151,569,689



Office of the State Treasurer
Transactions by Security Type
June 30, 2019

Security Type	Purchases	Sales
US Agency Bonds	869,550,162	349,880,290
US Agency - MBS	1,198,761,266	8,661,848
US Treasury Bonds	1,160,327,549	0
Foreign Bonds	10,000,000	0
Total Securities	<u>3,238,638,977</u>	<u>358,542,137</u>
Certificates of Deposit	588,085,000	
Total	<u>3,826,723,977</u>	



Office of the State Treasurer
Transactions by Broker
June 30, 2019

Broker	Tax ID	City and State	Purchases	Sales
Securities				
Bank of America - Merrill Lynch	73-3180817	Chicago, IL	392,918,131	0
BOSC	73-0780382	Tulsa, OK	435,443,851	27,535,193
Barclays Capital Inc	06-1031656	New York, NY	24,679,688	24,996,251
Cantor Fitzgerald	13-3680184	New York, NY	94,556,763	0
BNY Mellon Capital Markets	23-2384977	New York, NY	21,408,862	0
Country Club Bank	44-0574255	Edmond, OK	362,123,312	30,370,483
Hilltop	75-1382137	New York, NY	125,042,827	0
Israel State			10,000,000	0
Morgan Stanley	26-4310844	Chicago, IL	299,702,539	24,990,847
Raymond James	59-1237041	Memphis, TN	211,337,789	733,521
RBC	41-1416330	Dallas, TX	24,467,750	0
TD Securities	20-1177269	New York, NY	270,957,501	74,979,045
UMB Bank	44-0194180	Kansas City, MO	206,163,997	0
Wells Fargo	23-2384840	Dallas, TX	763,937,217	174,936,796
			3,242,740,227	358,542,137
Certificates of Deposit			588,085,000	
Total			3,830,825,227	



Office of the State Treasurer
 General Revenue Fund, Actual Earnings Compared to Estimated
 June 30, 2019

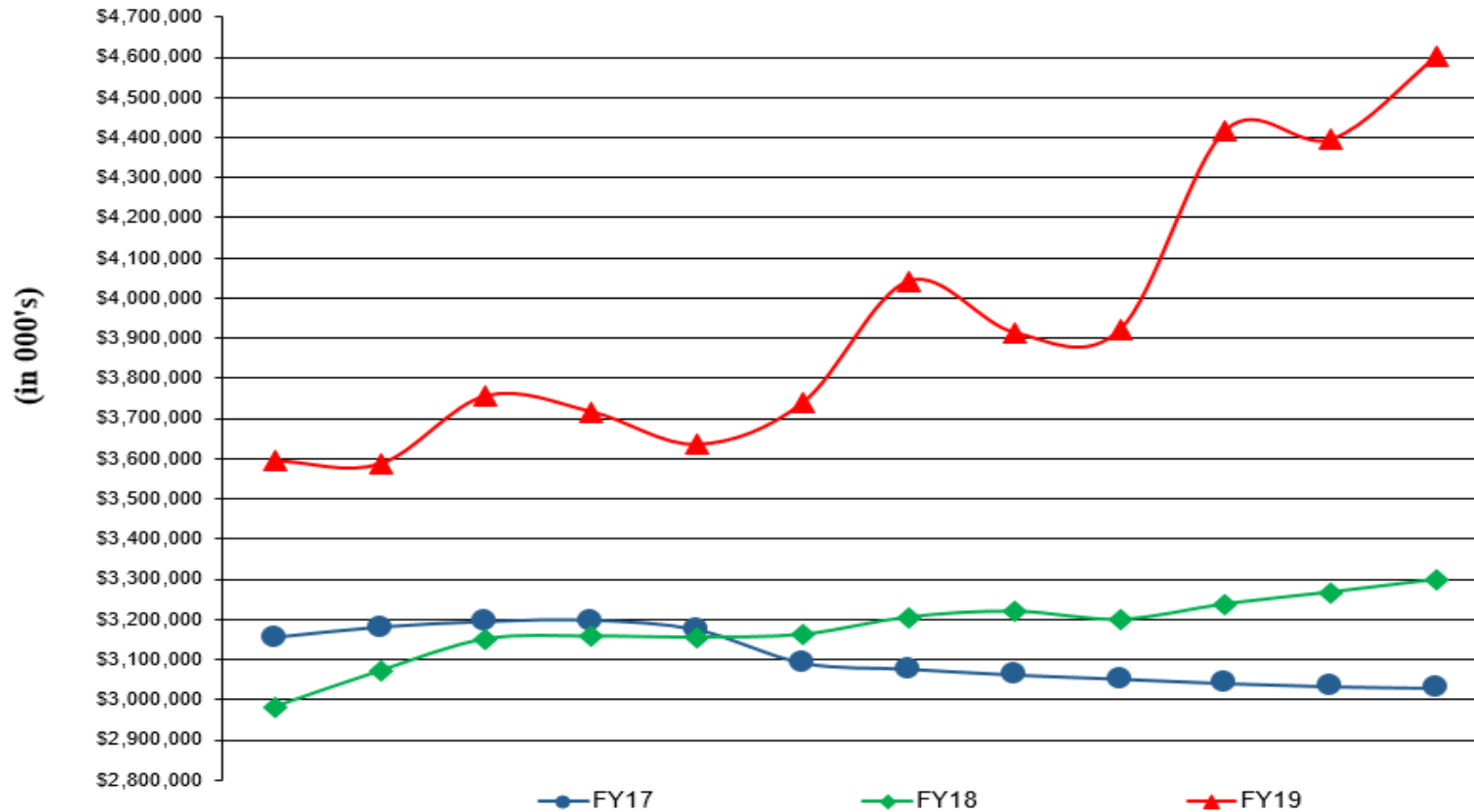
Fiscal Year to Date								
Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent Variance	Investable Base Actual	Investable Base Estimate	Variance	Percent Variance
Certificates of Deposit	2,579,193	3,702,397	-1,123,204	-30.3%	99,855,665	124,755,000	(24,899,335)	-20.0%
Foreign Bonds	919,258	999,467	-80,209	-8.0%	18,420,754	11,956,752	6,464,002	54.1%
Money Market Mutual Funds	6,717,821	6,124,417	593,404	9.7%	449,474,424	403,571,268	45,903,156	11.4%
Municipal Bonds	1,187,064	676,947	510,117	75.4%	8,379,709	20,452,897	(12,073,188)	-59.0%
State of OK Bonds	820,000	1,183,047	-363,047	-30.7%	30,000,000	40,000,000	(10,000,000)	-25.0%
US Treasury, Agency and MBS	86,218,147	74,813,729	11,404,418	15.2%	3,996,218,882	3,096,666,242	899,552,640	29.0%
Total or Average	98,441,483	87,500,004	10,941,479	12.5%	4,602,349,434	3,697,402,159	904,947,275	24.5%

In February 2019, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2019. The amount estimated was \$87,500,000. Year-to-date actual earnings are recorded on a cash basis of accounting.



Office of the State Treasurer
General Revenue Fund, 36 Month Investable Base
June 30, 2019

\$4,602,349,434
MONTHLY INVESTABLE BASE





Office of the State Treasurer
Explanation of Performance Comparison
June 30, 2019

The following page presents market rates of return on the Securities portion of the General Account and the State's aggregated State Agency Accounts. These figures, which are dollar and time-weighted where appropriate, are calculated using the percentage change in market value (inclusive of accrued income) from the end of the prior fiscal year to the end of the current fiscal year.

To ensure the integrity of data, this information is provided by the Treasurer's custodian bank acting in its capacity as an external third party. As such, performance measurement is presently confined to those investments which are held with the custodian bank Northern Trust Company.

Benchmark data is also provided on the following page.



Office of the State Treasurer
Performance Comparison
June 30, 2019

	Month	Fiscal Year- to-Date
Securities, General Revenue Account	0.56%	4.02%
Securities, Agency Directed		
Langston University	6.34%	5.89%
Benchmark		
Merrill Lynch 1 Year US Treasury Note Index	0.36%	2.96%

Analysis by Northern Trust Company

Represents dollar-weighted and time-weighted rates of return



Office of the State Treasurer
Expenditures by Object Code
June 30, 2019

Object Code	Description	Amount
1100	Salary Expense	2,666,496
1200	Insurance	546,532
1300	FICA & Retirement	652,219
1500	Professional Services	2,747,585
1900	Inter/Intra Agency Payments Professional Services	4,436
2100	Travel-Reimbursement	15,776
2200	Travel-Direct Expenditures	21,701
3100	Miscellaneous Administrative Expense	188,678
3100	Bank Service Charges	127,105
3100	Bank Service Charges Securities Lending	41,896
3200	Rent Expense	20,405
3300	Maintenance and Repair Expense	122,044
3600	Office Expense	15,793
4100	Office Furniture and Equipment	608,449
5200	Employee Recognition Awards	312
6100	Employee Reimbursements	543
6200	County Treasurers	95,000
		<hr/>
		7,874,969



Office of the State Treasurer
Banking, Custody, and other Fees
June 30, 2019

Depository Bank	Tax ID	City	State	Rate	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma		520
Arvest Bank	71-0118700	Norman	Oklahoma		705
BancFirst	73-1332918	OKC	Oklahoma		84,627
Bank of America	57-0236115	OKC	Oklahoma		2,360
Central National Bank	73-0177591	Alva	Oklahoma		681
Central National Bank	73-0783952	Enid	Oklahoma		418
Federal Reserve Bank	44-0545874	Kansas City	Kansas		10,180
First Bank & Trust	73-0541333	Broken Bow	Oklahoma		231
First Bank & Trust	73-0498563	Clinton	Oklahoma		641
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma		1,443
Frazier Bank	73-0125373	Altus	Oklahoma		46
Intrust Bank	48-0477525	Wichita	Kansas		663
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma		379,181
Mabrey Bank	73-0183780	Bixby	Oklahoma		63
The Bank N.A.	73-0344910	McAlester	Oklahoma		75
Total					481,834

Invesco	76-0574220			0.180%	334,455
JPMorgan Securities	23-2694160			0.180%	318,603
Goldman Sachs	06-1287410			0.110%	206,471
BOSC Inc	73-1275307			0.070%	131,392
					990,921

1) The State Treasurer participates in a securities lending program with Northern Trust Company acting as lending agent. Northern Trust retains 20% of the revenues generated as compensation for services, their share for the year was \$41,896. Pursuant to Oklahoma State Statute Title 62 Section 90, the State Treasurer retains the first \$450,000 of security lending revenue in a revolving fund. These funds are used to pay custody and other banking fees. Any revenue not needed for this purpose is deposited to the General Fund.

2) During the year, bank fees of approximately \$380,000 were reported for JP Morgan, however earnings credits were used to satisfy these fees.



Randy McDaniel
Oklahoma State Treasurer

Agency-Directed Investments

Fiscal Year 2019

Treasurer's Mission Statement

The mission of the Office of the State Treasurer is to serve the people of Oklahoma by providing sound banking and investment services, reuniting individuals and businesses with their unclaimed property, and promoting economic opportunities in a fiscally responsible and efficient manner while adhering to the highest professional and ethical standards.



Office of the State Treasurer
Agency Directed Investments
June 30, 2019

Langston University				
Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
Fundamental Investors Inc A	16,499	977,883	371,159	31.7
Investment Co of America A	16,849	642,773	371,249	32.3
Northern Trust - Agency Fund	1,366	1,366	1,366	2.6
Washington Mutual Fund A	17,405	797,824	371,270	33.4
Total / Average	52,119	2,419,846	1,115,044	100.0



Office of the State Treasurer
State Agency Directed by Broker
June 30, 2019

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer
State Agency Directed by Security Type
June 30, 2019

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer
Assets Under Management
June 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.6335	1	63,472,915.80
2118506	8185F	Corporation Commission	2.6335	1	21,199,099.90
2137001	8370A	OIFA	2.6335	1	29,642,342.87
2139101	8391A	Multiple Injury Trust Fund	2.6335	1	7,717,210.51
2141001	8410A	Commissioners of the Land Office	2.6335	1	76,951,245.83
2142001	8420A	Langston University	2.6335	1	16,307,613.07
2143500	79901	Oklahoma Lottery Commission	2.6335	1	10,601,805.96
2143501	8435A	Oklahoma Lottery Commission	2.6335	1	1,934,847.01
2147704	8477D	Oklahoma Bureau of Narcotics	2.6335	1	1,703,588.17
2151500	79901	OPERS	2.6335	1	1,171,753.24
2151501	8515A	OPERS	2.6335	1	523,041.32
2151502	8515B	OPERS	2.6335	1	1,023,260.15
2151503	8515C	OPERS	2.6335	1	155,787.82
2151504	8515D	OPERS	2.6335	1	1,933,889.68
2151505	8515E	OPERS	2.6335	1	10,421.44
2151506	8515F	OPERS	2.6335	1	207,508.13
2151507	8515G	OPERS	2.6335	1	708,143.11
2151508	8515H	OPERS	2.6335	1	119,074.28
2153001	8530A	Panhandle State University	2.6335	1	1,703,312.96
2155701	8557A	OK Police Pension	2.6335	1	12,364,105.07
2169502	8695B	Tax Commission	2.6335	1	408,716,068.00
2169520	8695T	Tax Commission	2.6335	1	1,792,639.21
2169521	8695U	Tax Commission	2.6335	1	58,063,597.72
2174007	8740G	State Treasurer	2.6335	1	1,731,690.91
2183006	8830F	DHS - CSED	2.6335	1	18,797,218.10
7200039	20000	Oklahoma Boll Weevil Eradication	2.6335	1	2,789,286.04
7200320	20000	Department of Wildlife	2.6335	1	2,173,574.13
7200359	20000	OERB	2.6335	1	15,082,243.28
7200370	20000	OIFA	2.6335	1	710,779.09
7200391	20000	Multiple Injury Trust Fund	2.6335	1	179,099.20
7200410	20000	Commissioners of the Land Office	2.6335	1	1,674,354.01
7200435	20000	Oklahoma Lottery Commission	2.6335	1	22,288,493.16
7200515	20000	OPERS	2.6335	1	127,499.80
7200588	20000	Real Estate Commission	2.6335	1	466,513.54
7200830	20000	Department of Human Services	2.6335	1	52,337.30
7201825	20100	University Hospitals Authority	2.6335	1	6,535,972.15
7205090	20500	OMES Risk Management Division/DSC	2.6335	1	50,167,739.60
7205204	20500	JM Davis Arms & Historical Museum	2.6335	1	3,360.53
7205320	20500	Department of Wildlife	2.6335	1	777,355.16
7205359	20500	Sustaining OK Energy Resources	2.6335	1	5,053,141.54
7205435	20500	Oklahoma Lottery Commission	2.6335	1	209,533.25
7205515	20500	OPERS	2.6335	1	112,086.76
7205563	20500	OK Bd for Private Vocational Schools	2.6335	1	173,692.50
7205630	20500	Oklahoma Department of Securities	2.6335	1	888,862.41
7205807	20500	Oklahoma Health Care Authority	2.6335	1	1,580,741.44
7210270	21000	State Election Board	2.6335	1	4,365,861.80
7210320	21000	Department of Wildlife	2.6335	1	9,488,806.21
7210350	21000	Oklahoma Historical Society	2.6335	1	28.08



Office of the State Treasurer
Assets Under Management
June 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7210400	21000	Office of Juvenile Affairs	2.6335	1	43,616.06
7210410	21000	Commissioners of the Land Office	2.6335	1	7,544,131.96
7210515	21000	OPERS	2.6335	1	85,661.75
7210570	21000	State Board of Licensure for Professional Engineers & L	2.6335	1	599,216.86
7210588	21000	Real Estate Commission	2.6335	1	336,557.60
7215270	21500	State of Oklahoma Election Board - HAVA	2.6335	1	5,301,428.12
7215320	21500	Department of Wildlife	2.6335	1	3,263,545.15
7215566	21500	Tourism & Recreation Department	2.6335	1	13,802,905.09
7215585	21500	Department of Public Safety	2.6335	1	699,674.21
7215670	21500	JD McCarty Center	2.6335	1	1,168,266.12
7215825	215000	University Hospitals Authority	2.6335	1	2,540,467.06
7216805	21600	Department of Rehabilitation Services	2.6335	1	1,061,382.01
7220090	22000	OSF Building Project Fund	2.6335	1	0.42
7220320	22000	Dept of Wildlife Conservation	2.6335	1	4,389,181.51
7220585	22000	Department of Public Safety	2.6335	1	4,824,177.21
7220830	22000	Department of Human Services	2.6335	1	13,147.94
7225040	22500	Department of Agriculture	2.6335	1	381,340.07
7225830	22500	Department of Human Services	2.6335	1	368,093.31
7230220	23000	Oklahoma Crime Victims Compensation	2.6335	1	3,021,790.29
7230345	23000	Department of Transportation	2.6335	1	2,072,855.71
7230695	23000	Tax Commission	2.6335	1	62,030.03
7230807	23000	Health Care Authority	2.6335	1	78,576.93
7235605	23500	Regents for Higher Education	2.6335	1	2,665,882.40
7240807	24000	Health Care Authority	2.6335	1	13,258,359.14
7244090	24400	OMES Dept of Central Services	2.6335	1	894,873.96
7245807	24500	Health Care Authority	2.6335	1	8,436,144.50
7255090	25500	Department of Central Services	2.6335	1	1,065,516.57
7255585	25500	Oklahoma Dept of Public Safety	2.6335	1	10,554.31
7260090	26000	OMES Risk Management Division	2.6335	1	5,256,762.66
7265090	26500	OMES- Risk Mgmt	2.6335	1	1,008,268.81
7275740	27500	OST - SEED	2.6335	1	35,885.79
7280090	28000	OMES DCS Property Distribution	2.6335	1	1,308,972.34
7280345	28000	Department of Transportation	2.6335	1	661,597.72
7285345	28500	Department of Transportation	2.6335	1	157,600,874.33
7295090	27000	Emergency & Transportation	2.6335	1	3,679,254.78
7296150	29600	University of Science & Arts	2.6335	1	39.90
7303000	30300	Tobacco Litigation Escrow Fund	2.6335	1	28,930.93
7360566	36000	Tourism & Recreation Department	2.6335	1	6,344,279.15
7401105	40100	OCIA - NACEA Construction Series 2018B	2.6335	1	23,346,958.97
7402105	40200	OCIA - Tourism Construction Fund Series 2018A	2.6335	1	9,347,454.77
7403292	40300	Oklahoma Department of Environmental Quality	2.6335	1	220,924.43
7405220	40500	District Attorneys Council	2.6335	1	3,138,887.20
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.6335	1	683.31
7408105	40800	OCIA	2.6335	1	6,597.79
7409105	40900	OCIA - NACEA Revenue Series 2018B	2.6335	1	405.39
7410105	41000	OCIA - Capitol Repair Construction Series 2018C	2.6335	1	43,363,106.86
7412105	41200	OCIA	2.6335	1	9,563.65
7415105	41500	OCIA - DOC Construction Series 2018D	2.6335	1	112,256,407.01
7416000	41600	OSF - Oil Overcharge	2.6335	1	281,147.80



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7416160	41600	Department of Commerce	2.6335	1	2,824,998.44
7419105	41900	OCIA	2.6335	1	13,117.55
7420105	42000	OCIA - Construction Series 2019A	2.6335	1	5,122,201.22
7424105	42400	OCIA - Revenue Series 2019A	2.6335	1	22,575.21
7426000	42600	OSF - Oil Overcharge	2.6335	1	2,349,133.40
7426160	42600	Department of Commerce	2.6335	1	12,240,341.79
7427105	42700	OCIA - Construction Series 2019B	2.6335	1	45,000,000.00
7428105	42800	OCIA Endowed Chairs Fund	2.6335	1	11,668.25
7429105	42900	OCIA	2.6335	1	1.29
7430010	43000	Oklahoma State University	2.6335	1	572,020.26
7430011	43000	Oklahoma State University	2.6335	1	1,030,585.43
7430012	43000	Oklahoma State University	2.6335	1	629,450.42
7430013	43000	Oklahoma State University	2.6335	1	1,838,174.10
7430014	43000	Oklahoma State University	2.6335	1	2,286,302.22
7430015	43000	Oklahoma State University	2.6335	1	767,810.98
7430016	43000	Oklahoma State University	2.6335	1	162,829.30
7430420	43000	Langston University	2.6335	1	1,134,346.83
7430461	43000	Rogers State College	2.6335	1	1,160,164.72
7430505	43000	Northwestern Oklahoma State University	2.6335	1	154,352.79
7430530	60000	Panhandle State University	2.6335	1	18,215.02
7430665	43000	Southwestern Oklahoma State University	2.6335	1	2,454,018.26
7430760	43000	University of Oklahoma	2.6335	1	14,784,826.88
7430770	43000	OUHSC	2.6335	1	50,058,518.87
7430773	43000	Oklahoma State University	2.6335	1	4,598,987.08
7432105	43200	OCIA 2009A Construction Fund	2.6335	1	1,204.29
7434105	43400	OCIA	2.6335	1	2,556.32
7436000	43600	OSF - Oil Overcharge	2.6335	1	2,576.47
7436105	43600	OCIA	2.6335	1	17,286.43
7440105	44000	OCIA Operations & Maintenance	2.6335	1	8.70
7442105	44200	OCIA	2.6335	1	8,811.84
7443105	44300	OCIA	2.6335	1	4,684.94
7444835	44400	Water Resources Board	2.6335	1	8,807,712.41
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.6335	1	4,246.61
7445835	44500	Water Resources Board	2.6335	1	4,843,849.17
7446105	44600	2017B Capitol Repair 2 Construction	2.6335	1	598,496.86
7447105	44700	2017A Revenue Fund	2.6335	1	1,722.14
7448105	44800	OCIA	2.6335	1	0.01
7449105	44900	OCIA	2.6335	1	4.31
7455105	45500	OCIA	2.6335	1	1,870.32
7455160	45500	Department of Commerce	2.6335	1	209,365.57
7460100	46000	Cameron University	2.6335	1	787,250.80
7460760	46000	University of Oklahoma	2.6335	1	162,749.42
7462105	46200	OCIA	2.6335	1	3,709.55
7464105	46400	OCIA	2.6335	1	22,391,272.00
7470010	47000	Oklahoma State University Capital Bond Project	2.6335	1	3,514,604.96
7470014	47000	Oklahoma State University Capital Bond Project	2.6335	1	3,075,111.89
7470230	47000	East Central University	2.6335	1	0.11
7471835	47100	Water Resources Board	2.6335	1	871,083.21
7472835	47200	Water Resources Board	2.6335	1	107,899,887.54



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7473835	47300	Water Resources Board	2.6335	1	30,215,957.34
7475750	47500	Tulsa Community College	2.6335	1	5,780.45
7476760	47600	University of Oklahoma	2.6335	1	14,409,834.73
7479010	47900	Oklahoma State University Capital Bond Project	2.6335	1	853,916.92
7480230	48000	East Central University	2.6335	1	0.68
7481230	48100	East Central University	2.6335	1	0.04
7481633	48100	Oklahoma City Community College	2.6335	1	0.03
7482105	48200	OCIA	2.6335	1	9,577.92
7483633	48300	OCCC 2010 Bond	2.6335	1	0.06
7485010	48500	OKLAHOMA STATE UNIVERSITY	2.6335	1	6,526,343.07
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.6335	1	10,072.68
7487010	48700	OKLAHOMA STATE UNIVERSITY	2.6335	1	19,971,057.35
7488010	48800	OKLAHOMA STATE UNIVERSITY	2.6335	1	8,516,258.69
7488105	48800	OCIA	2.6335	1	11,680.56
7489105	48900	OCIA	2.6335	1	1,589.13
7518410	8410A	Commissioners of the Land Office	2.6335	1	1,003,599.46
7519410	8410A	Commissioners of the Land Office	2.6335	1	1,296,241.09
7600010	60000	Oklahoma State University	2.6335	1	3,685,348.29
7600120	60000	University of Central Oklahoma	2.6335	1	4,804,952.87
7600150	60000	University of Science & Arts	2.6335	1	974,150.87
7600230	60000	East Central University	2.6335	1	1,195,470.17
7600420	60000	Langston University	2.6335	1	1,764,661.26
7600485	60000	Northeastern State University	2.6335	1	2,641,253.83
7600490	60000	Northern Oklahoma College	2.6335	1	1,115,736.44
7600505	60000	Northwestern Oklahoma State University	2.6335	1	1,718,225.41
7600530	60000	Panhandle State University	2.6335	1	220,190.99
7600660	60000	Southeastern Oklahoma State University	2.6335	1	65,599.20
7600665	60000	Southwestern Oklahoma State University	2.6335	1	2,833,701.42
7600760	60000	University of Oklahoma	2.6335	1	1,905,503.99
7650010	65000	Oklahoma State University	2.6335	1	5,261,243.49
7650120	65000	University of Central Oklahoma	2.6335	1	1,076,015.09
7650150	65000	University of Science & Arts	2.6335	1	272,079.48
7650230	65000	East Central University	2.6335	1	2,231,622.21
7650420	65000	Langston University	2.6335	1	1,792,826.57
7650485	65000	Northeastern State University	2.6335	1	962,437.76
7650490	65000	Northern Oklahoma College	2.6335	1	2,996,728.56
7650505	65000	Northwestern Oklahoma State University	2.6335	1	780,524.87
7650530	65000	Panhandle State University	2.6335	1	185,968.81
7650660	65000	Southeastern Oklahoma State University	2.6335	1	46,371.94
7650665	65000	Southwestern Oklahoma State University	2.6335	1	1,428,924.97
7650760	65000	University of Oklahoma	2.6335	1	1,547,782.60
7700040	70000	Department of Agriculture	2.6335	1	10,680,945.52
7700041	70000	Western Oklahoma State College	2.6335	1	1,084,442.71
7700131	79901	Department of Corrections	2.6335	1	20,163,075.18
7700240	70000	Eastern Oklahoma State College	2.6335	1	603,447.88
7700461	70000	Rogers State College	2.6335	1	3,930,764.74
7700490	70000	Northern Oklahoma College	2.6335	1	1,833,979.51
7700606	70000	Ardmore Higher Education Center	2.6335	1	245,367.26
7700633	70000	Oklahoma City Community College	2.6335	1	7,720,527.19



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7700660	70000	Southeastern Oklahoma State University	2.6335	1	6,576,321.32
7700760	70000	University of Oklahoma	2.6335	1	79,013,267.66
7700830	70000	Department of Human Services	2.6335	1	1,497,649.61
7701010	70100	Oklahoma State University	2.6335	1	5,435,919.27
7701091	70100	GO Bonds of 1992 - Admin Fund	2.6335	1	2.98
7701150	70100	University of Science & Arts	2.6335	1	3,988,345.54
7701165	70100	Connors State College	2.6335	1	325,821.40
7701400	70100	Office of Juvenile Affairs	2.6335	1	181,806.30
7701480	70100	Northeasten Oklahoma A&M College	2.6335	1	692,553.68
7701605	70100	Regents for Higher Education	2.6335	1	35,122,611.45
7701650	70100	Department of Veteran Affairs	2.6335	1	679,094.82
7701770	70100	OUHSC	2.6335	1	473,600,852.67
7701805	70100	Department of Rehabilitation Services	2.6335	1	162,979.30
7701865	70100	OK Workers' Comp Commission	2.6335	1	6,878,976.99
7702120	70200	University of Central Oklahoma	2.6335	1	22,369,989.09
7702650	70200	Department of Veteran Affairs	2.6335	1	417,436.73
7703650	70300	Department of Veteran Affairs	2.6335	1	447,935.21
7704120	70400	University of Central Oklahoma	2.6335	1	867,378.05
7704650	70400	Department of Veteran Affairs	2.6335	1	445,518.66
7704865	70400	OK Workers' Comp Commission	2.6335	1	46,432.14
7705505	70500	Northwestern Oklahoma State University	2.6335	1	614,880.33
7705650	70500	Department of Veteran Affairs	2.6335	1	574,762.20
7705675	70500	Self Insurance Guaranty Fund	2.6335	1	1,406,067.33
7705865	70500	OK Workers' Comp Commission	2.6335	1	36,645.94
7706452	70600	Community Mental Health Center Rep Payee Account	2.6335	1	581.12
7706650	70600	Department of Veteran Affairs	2.6335	1	139,051.23
7706750	70600	Tulsa Community College	2.6335	1	750,512.74
7706865	70600	OK Workers' Comp Commission	2.6335	1	329,949.30
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.6335	1	83,631.43
7707605	70700	Regents for Higher Education	2.6335	1	9,024,130.16
7707650	70700	Department of Veteran Affairs	2.6335	1	326,997.72
7707865	70700	OK Workers' Comp Commission	2.6335	1	72,351.68
7708108	70800	Carl Albert State College	2.6335	1	6,213,074.14
7708605	70800	Regents for Higher Education	2.6335	1	7,505.21
7709605	70900	Regents for Higher Education	2.6335	1	756,366.77
7710350	71000	Oklahoma Historical Society	2.6335	1	1,244,405.46
7710452	71000	Oklahoma Department of Mental Health	2.6335	1	1,603,813.53
7710605	71000	Regents for Higher Education	2.6335	1	1,856,609.22
7711185	8740G	Corporation Commission	2.6335	1	74,263,037.44
7711420	71100	Langston University	2.6335	1	3,435,118.90
7711452	71100	Griffin Memorial Hospital Rep Payee	2.6335	1	43,927.04
7711605	71100	Regents for Higher Education	2.6335	1	792,122.61
7712605	71200	Regents for Higher Education	2.6335	1	147,235.96
7713605	71300	Regents for Higher Education	2.6335	1	34,897,840.66
7714605	71400	Regents for Higher Education	2.6335	1	11,725,900.31
7715605	71500	Regents for Higher Education	2.6335	1	472,937.62
7718605	71800	Regents for Higher Education	2.6335	1	6,713,527.08
7719605	71900	Regents for Higher Education	2.6335	1	36,021.09
7723623	72300	Seminole State College	2.6335	1	348,569.82



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7725100	72500	Cameron University	2.6335	1	2,903,562.57
7730230	73000	East Central University	2.6335	1	8,464,854.24
7730830	73000	Department of Human Services	2.6335	1	191,843.37
7740605	74000	Regents for Higher Education	2.6335	1	14,765,404.43
7741241	74100	Redlands Community College	2.6335	1	1,491,553.62
7745605	74500	Regents for Higher Education	2.6335	1	68,019.24
7747470	74700	Murray State College	2.6335	1	4,827,655.24
7750350	75000	Oklahoma Historical Society	2.6335	1	1,100,242.53
7750531	75000	Rose State College	2.6335	1	12,259,086.48
7751485	75100	Northeastern State University	2.6335	1	17,133,758.72
7752485	75200	Northeastern State University	2.6335	1	2,689,604.07
7765665	76500	Southwestern Oklahoma State University	2.6335	1	6,885,060.95
7790041	79000	Western Oklahoma State College	2.6335	1	47,944.84
7790230	79000	East Central University	2.6335	1	476,826.73
7790241	79000	Redlands Community College	2.6335	1	160,591.50
7790470	79000	Murray State College	2.6335	1	50,271.35
7790485	79000	Northeastern State University	2.6335	1	1,887,137.37
7790490	79000	Northern Oklahoma College	2.6335	1	633,561.04
7790660	79000	Southeastern Oklahoma State University	2.6335	1	320,353.09
7790665	79000	Southwestern Oklahoma State University	2.6335	1	1,195,786.17
7805370	80500	OIFA	2.6335	1	103.09
7823740	82300	OCIA 2008B Reserve Fund	2.6335	1	655.92
7845740	84500	OCIA 2008A Sinking Fund	2.6335	1	4,651.78
7846740	84600	OCIA 2008B Sinking Fund	2.6335	1	1,007.49
7847740	84700	OSF Building Project Fund	2.6335	1	7,352.39
7848740	84800	OSF Building Project Fund	2.6335	1	32,973,013.28
7849740	84900	OCIA 2009A Sinking Fund	2.6335	1	11,886,993.30
7851740	85100	OCIA	2.6335	1	13,682,232.41
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.6335	1	15,725.48
7854740	85400	OCIA Endowed Chair Fund 2010	2.6335	1	9,013,293.80
7857740	85700	OCIA 2010A Highway Capital Improvements	2.6335	1	14,574,970.07
7858740	85800	OCIA 2010b Highway Capital Improvements	2.6335	1	3,843,551.76
7860740	86000	OCIA 2012 State Highway	2.6335	1	3,723,007.87
7862740	86200	OCIA 2013	2.6335	1	2,558,545.39
7910467	91000	OSF Escrow Fund	2.6335	1	175,801.31
7920605	92000	Regents for Higher Education	2.6335	1	10,867,838.30
State Agency, Investable Base					2,759,936,736.68
State of Oklahoma, Investable Base					4,602,349,435.32
Assets Under Management					7,362,286,172.00