



Randy McDaniel  
Oklahoma State Treasurer

---

# Treasurer's Investments

## Fiscal Year 2020

### **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

September 28, 2020

To the People of Oklahoma:

I am pleased to issue the fiscal year 2020 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. While appropriations to the office have been reduced during the past decade, core functions have been maintained and enhanced.

Market Conditions and Economic Developments

The fed funds interest rate at the start of the fiscal year was 2.50%. The Federal Reserve began lowering the overnight lending rate in July and continued to lower the interest rate in September and October, bringing the rate to 1.75%. The cuts were considered a proactive approach addressing concerns regarding the continuing trade war with China, slowdown in global growth and an inflationary decline. The Federal Reserve took decisive action in March, due to economic concerns of the continuing spread of the coronavirus in the U.S. and lowered the interest rate to 0.25%. The Fed also began purchasing Treasury securities and agency residential and commercial mortgage-backed securities in amounts to support smooth market functioning. In addition, they telegraphed that interest rates would remain low for the next couple of years.

The treasury curve was inverted for most of the fiscal year and yields dropped significantly due to actions taken by the Fed, investors continuing coronavirus concerns, and increased demand for safe assets. Yields fall when bond prices rise. The 2-year treasury ended the fiscal year at 0.15%, the benchmark 10-year was 0.66% and the 30-year at 1.41%. This was in comparison to 1.76%, 2.01% and 2.53%, respectively, at the beginning of the fiscal year.

The U.S. stock market experienced extreme volatility during the fiscal year with highs being reached by the Dow Jones industrial average, the S&P 500 and the NASDAQ during December 2019. The same indexes declined during March due to the pandemic slowing down the economy. The indexes began recovering during April through June. The total returns for fiscal year 2020: 5.39% for the S&P, -2.96% for the Dow and 25.64% for the NASDAQ.

The unemployment rate averaged between 3.5% and 3.7% from July 2019 through February 2020, reflecting 50-year lows. The unemployment rate increased beginning in March by 0.9% to 4.4% and by April it had skyrocketed to 14.7%, due to pandemic stay-at-home orders. The economy lost a record breaking 20.5 million jobs during the month of April. In May, the unemployment rate fell by 1.40% to 13.3% with an increase of 2.5 million jobs. Job growth in June was higher than expected at 4.8 million and the unemployment rate dropped to 11.1%, reflecting the continued reopening of the economy.

The consumer price index (CPI) and the producer price index (PPI) experienced price volatility with the CPI

dropping each month during the last quarter of the fiscal year and the PPI declining in March thru June. On a year-over year basis as of the end of June, the CPI was 1.6% and the PPI for final demand was at 1.7%. The average monthly retail sales were 0.3% from July 2019 thru February 2020, in comparison to -10.1% average for March thru June. Retail sales began to improve by the end of the fiscal year, as more stores continued to open from the pandemic lockdown. Due to historically low mortgage rates, existing monthly home sales also continued to improve by the end of June. On a year-over-year basis, home sales were down by 11.3% due to economic conditions and supply issues. The gross domestic product (GDP) averaged 2% for the first 2 quarters of the fiscal year and increased to 2.1% for the third quarter. The GDP for April thru June reflected a struggling economy and fell by an average of 4.93%.

#### Portfolio Performance

The yield to maturity at cost on the Treasurer's portfolio was 2.16% and the weighted average maturity was 723 days. The fiscal year 2019 portfolio yield was 2.63%. The total investable base was \$7.9 billion, in comparison to \$7.3 billion as of the previous annual report. No losses were realized due to excellent liquidity and because investments were typically held to maturity.

#### Portfolio Diversification

The total portfolio contained 55% bonds, 37% mortgage-backed securities and 5% cash at June 30, 2020. 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 a buy-and-hold strategy, while monitoring the duration of the portfolio. The portfolio interest earnings for fiscal year 2020 were in excess of \$103 million and reflected the highest amount of income earned in the last 10 fiscal years. However, as our portfolio of high quality and short duration securities mature, the prolonged low interest rate environment will continue to impact reinvestment yields and future income.

#### 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 \$5,203,454,397 and State Agency balances in OK Invest at \$2,736,978,276 for a total of \$7,940,432,673.

Best regards,

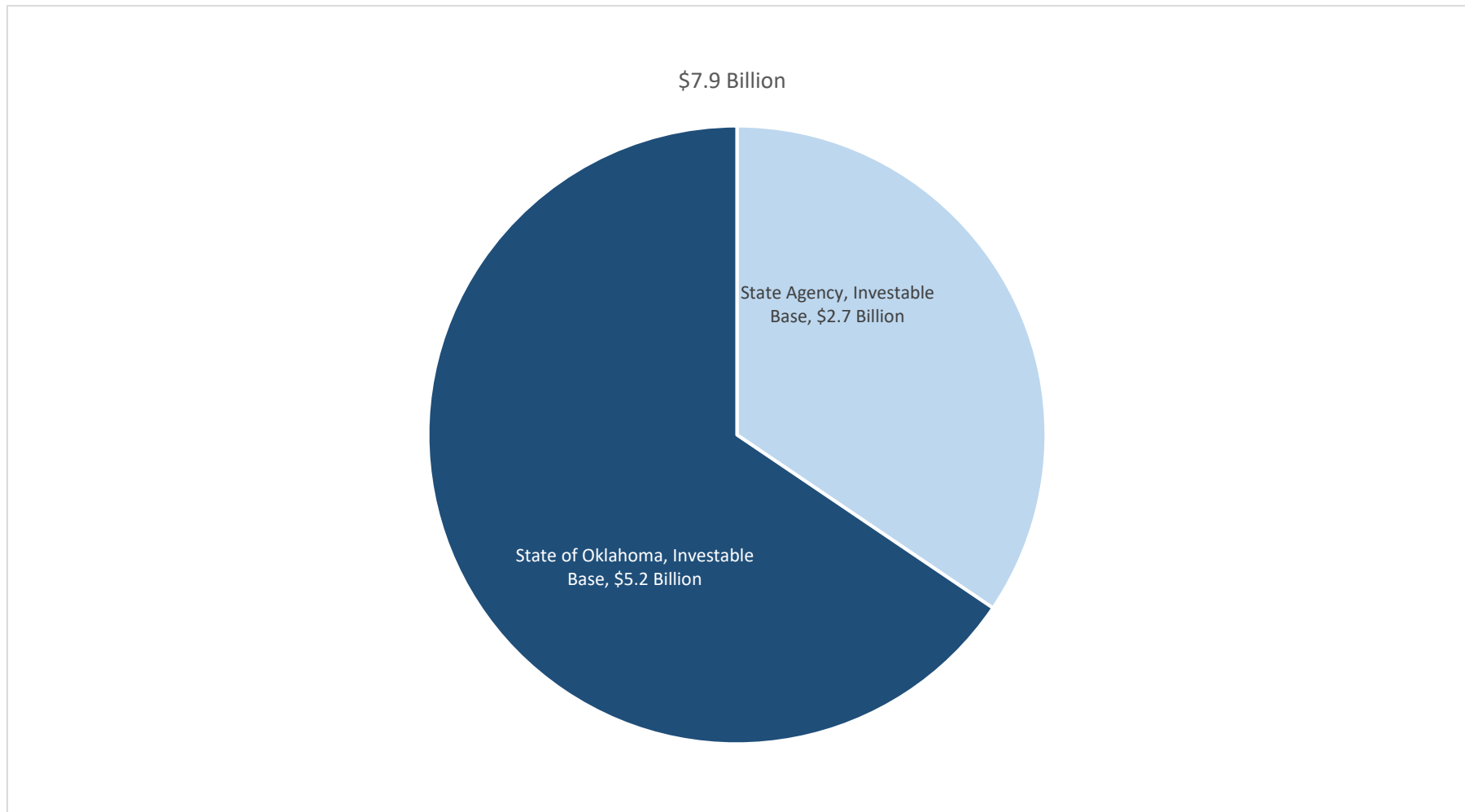


RANDY MCDANIEL  
STATE TREASURER

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, 2020

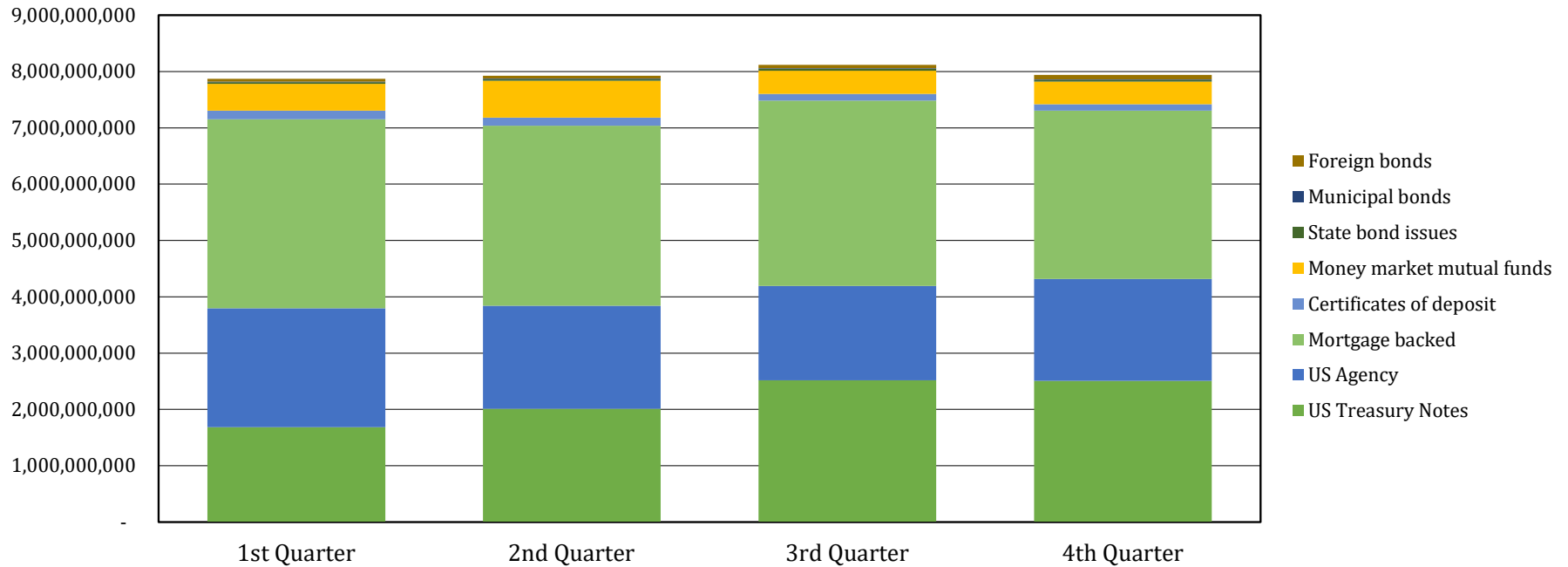




Office of the State Treasurer  
 Portfolio Composition  
 June 30, 2020

Security Type	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
US Treasury Notes	1,684,290,038	2,009,990,235	2,517,997,071	2,509,620,691
US Agency	2,110,713,434	1,830,650,217	1,676,008,396	1,807,737,292
Mortgage backed	3,358,890,905	3,198,823,362	3,289,688,003	2,987,704,423
Certificates of deposit	153,535,000	141,417,000	118,867,000	113,617,000
Money market mutual funds	474,020,293	656,405,499	413,980,868	401,610,777
State bond issues	30,000,000	30,000,000	30,000,000	30,000,000
Municipal bonds	10,363,728	10,290,389	10,286,459	10,206,150
Foreign bonds	49,568,760	49,790,038	59,890,577	79,936,340
<b>Total</b>	<b>7,871,382,158</b>	<b>7,927,366,740</b>	<b>8,116,718,374</b>	<b>7,940,432,674</b>

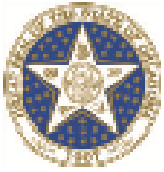
Quarter-end Portfolio Composition





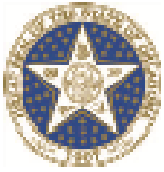
Office of the State Treasurer  
Portfolio Composition  
June 30, 2020

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	113,617,000	113,617,000	113,617,000	1.5	0.62%	62
Foreign Bonds	80,000,000	79,936,340	80,000,000	1.0	2.49%	618
Money Market - Mutual Funds	401,610,777	401,610,777	401,610,777	5.2	0.12%	1
Municipal Bonds	9,870,000	10,206,150	9,870,000	0.1	5.19%	334
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	1.93%	2,041
US Agency - MBS	2,812,721,296	2,987,704,423	2,860,474,416	37.0	2.78%	1,109
US Agency Bonds	1,770,000,000	1,807,737,292	1,784,534,130	23.1	1.84%	532
US Treasury Bonds / Notes	2,450,000,000	2,509,620,691	2,448,317,498	31.7	2.06%	548
<b>Total / Average</b>	<b>7,667,819,073</b>	<b>7,940,432,673</b>	<b>7,728,423,821</b>	<b>100.0</b>	<b>2.16%</b>	<b>723</b>



Office of the State Treasurer  
Portfolio Composition  
March 31, 2020

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	118,867,000	118,867,000	118,867,000	1.5	1.63%	63
Foreign Bonds	60,000,000	59,890,577	60,000,000	0.8	2.84%	594
Money Market - Mutual Funds	413,980,868	413,980,868	413,980,868	5.3	1.50%	1
Municipal Bonds	9,870,000	10,286,459	9,870,000	0.1	5.19%	425
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.17%	2,132
US Agency - MBS	3,103,869,432	3,289,688,003	3,162,422,669	40.0	2.79%	1,317
US Agency Bonds	1,645,000,000	1,676,008,396	1,649,074,611	20.9	2.35%	395
US Treasury Bonds / Notes	2,450,000,000	2,517,997,071	2,447,029,760	31.0	2.06%	640
<b>Total / Average</b>	<b>7,831,587,300</b>	<b>8,116,718,374</b>	<b>7,891,244,908</b>	<b>100.0</b>	<b>2.39%</b>	<b>823</b>



Office of the State Treasurer  
Portfolio Composition  
December 31, 2019

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	141,417,000	141,417,000	141,417,000	1.8	1.94%	60
Foreign Bonds	50,000,000	49,790,038	50,000,000	0.6	3.04%	664
Money Market - Mutual Funds	656,405,499	656,405,499	656,405,499	8.4	1.53%	1
Municipal Bonds	9,870,000	10,290,389	9,870,000	0.1	5.19%	516
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.17%	2,223
US Agency - MBS	3,068,072,374	3,198,823,362	3,124,192,420	39.6	2.88%	1,553
US Agency Bonds	1,820,000,000	1,830,650,217	1,817,839,047	23.4	2.48%	335
US Treasury Bonds / Notes	2,000,000,000	2,009,990,235	1,994,668,859	25.7	2.18%	666
<b>Total / Average</b>	<b>7,775,764,873</b>	<b>7,927,366,740</b>	<b>7,824,392,825</b>	<b>100.0</b>	<b>2.47%</b>	<b>882</b>





Office of the State Treasurer  
Portfolio Composition  
September 30, 2019

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	153,535,000	153,535,000	153,535,000	2.0	2.29%	64
Foreign Bonds	50,000,000	49,568,760	50,000,000	0.7	3.04%	756
Money Market - Mutual Funds	474,020,293	474,020,293	474,020,293	6.2	1.83%	1
Municipal Bonds	9,870,000	10,363,728	9,870,000	0.1	5.19%	608
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.50%	2,315
US Agency - MBS	3,219,474,124	3,358,890,905	3,281,241,881	41.7	2.90%	1,306
US Agency Bonds	2,100,000,000	2,110,713,434	2,096,844,549	27.2	2.42%	366
US Treasury Bonds / Notes	1,675,000,000	1,684,290,038	1,668,424,530	21.7	2.28%	702
<b>Total / Average</b>	<b>7,711,899,417</b>	<b>7,871,382,158</b>	<b>7,763,936,253</b>	<b>100.0</b>	<b>2.56%</b>	<b>818</b>



Office of the State Treasurer  
Earnings by Asset Category  
June 30, 2020

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	1.94%	3,296,447	-	3,296,447
Foreign Bonds	2.95%	1,484,197	-	1,484,197
Money Market - Mutual Funds	1.45%	6,411,325	-	6,411,325
Municipal Bonds	5.19%	587,418	-	587,418
State Bond Issues	2.31%	707,500	-	707,500
US Agency - MBS	2.85%	71,954,001	-	71,954,001
US Agency Bonds	2.37%	47,239,805	-	47,239,805
US Treasury Bonds / Notes	2.19%	37,320,327	-	37,320,327
Link Deposit (not active)				
Total or Average	2.46%	169,001,020	-	169,001,020



Office of the State Treasurer  
 Transactions by Security Type  
 June 30, 2020

Security Type	Purchases	Sales
US Agency Bonds	762,118,368	475,173,767
US Agency - MBS	958,987,831	0
US Treasury Bonds	1,278,233,332	0
US Agency Bonds	20,000,000	0
Foreign Bonds	50,000,000	0
Total Securities	3,069,339,531	475,173,767
Certificates of Deposit	438,556,000	
Total	3,507,895,531	



Office of the State Treasurer  
Transactions by Broker  
June 30, 2020

Broker	Tax ID	City and State	Purchases	Sales
<b>Securities</b>				
Bank of America - Merrill Lynch	73-3180817	Chicago, IL	76,189,875	24,999,369
Bank of New York Mellon	23-2384977	New York, NY	95,615,162	0
BOSC	73-0780382	Tulsa, OK	91,449,472	50,000,000
Barclays Capital Inc	06-1031656	New York, NY	25,222,656	0
Cantor Fitzgerald	13-3680184	New York, NY	50,018,555	0
Commerce Bank	48-0962626	Kansas City, MO	58,812,617	0
Country Club Bank	44-0574255	Edmond, OK	131,169,104	0
Hilltop	75-1382137	New York, NY	388,656,983	0
Israel State			50,000,000	0
Jefferies & Co	95-2622900	New York, NY	0	25,019,573
Morgan Stanley	26-4310844	Chicago, IL	680,517,086	100,086,129
OIFA			20,000,000	0
Raymond James	59-1237041	Memphis, TN	77,241,412	0
RBC	41-1416330	Dallas, TX	50,055,594	0
TD Securities	20-1177269	New York, NY	150,307,519	0
UMB Bank	44-0194180	Kansas City, MO	482,917,745	50,003,260
Wells Fargo	23-2384840	Dallas, TX	641,165,750	225,065,437
			3,069,339,531	475,173,767
<b>Certificates of Deposit</b>			438,556,000	
<b>Total</b>			3,507,895,531	



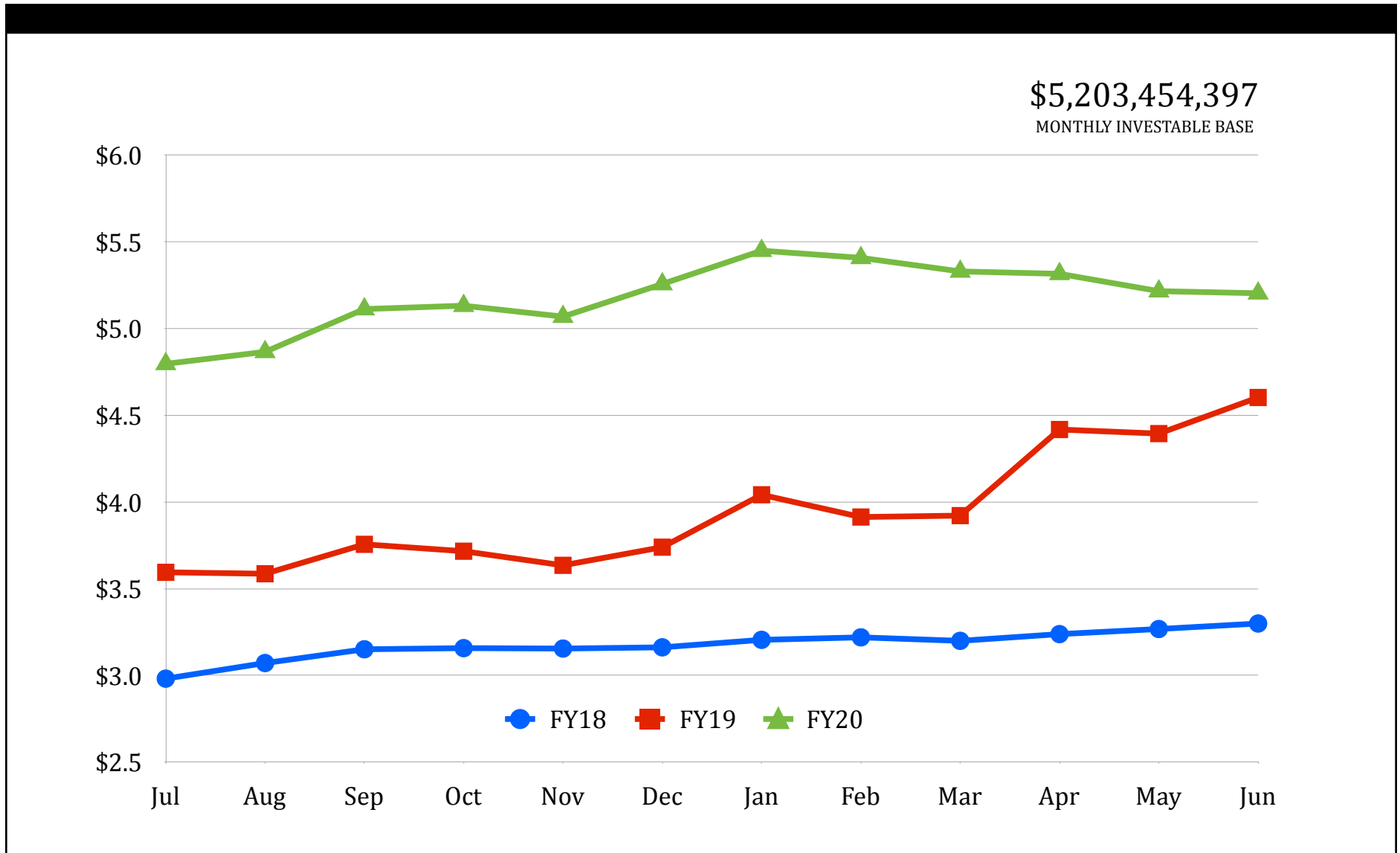
Office of the State Treasurer  
 General Revenue Fund, Actual Earnings Compared to Estimated  
 June 30, 2020

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	1,998,829	1,755,847	242,982	13.8%	74,305,969	103,000,000	(28,694,031)	-27.9%
Foreign Bonds	684,192	950,000	-265,808	-28.0%	52,278,684	32,000,000	20,278,684	63.4%
Money Market Mutual Funds	3,907,895	4,978,354	-1,070,459	-21.5%	262,655,044	500,000,000	(237,344,956)	-47.5%
Municipal Bonds	918,927	485,809	433,118	89.2%	6,674,863	6,000,000	674,863	11.2%
State of OK Bonds	707,500	739,357	-31,857	-4.3%	30,000,000	30,000,000	0	0.0%
US Treasury, Agency and MBS	95,028,002	96,090,633	-1,062,631	-1.1%	4,777,539,837	4,100,000,000	677,539,837	16.5%
<b>Total or Average</b>	<b>103,245,345</b>	<b>105,000,000</b>	<b>(1,754,655)</b>	<b>-1.7%</b>	<b>5,203,454,397</b>	<b>4,771,000,000</b>	<b>432,454,397</b>	<b>9.1%</b>

In December 2019, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2020. The amount estimated was \$105,000,000. 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 (Billions)  
June 30, 2020





Office of the State Treasurer  
Explanation of Performance Comparison  
June 30, 2020

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, 2020

	Month	Fiscal Year- to-Date
Securities, General Revenue Account	-0.08%	3.79%
Securities, Agency Directed		
Langston University	1.40%	3.26%
Benchmark		
Merrill Lynch 1 Year US Treasury Note Index	0.03%	2.80%

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, 2020

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, 2020

Depository Bank	Tax ID	City	State	Rate	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma		1,023
Arvest Bank	71-0118700	Norman	Oklahoma		338
BancFirst	73-1332918	OKC	Oklahoma		100,385
Bank of America	57-0236115	OKC	Oklahoma		670
Central National Bank	73-0177591	Alva	Oklahoma		482
Central National Bank	73-0783952	Enid	Oklahoma		312
Federal Reserve Bank	44-0545874	Kansas City	Kansas		10,667
First Bank & Trust	73-0541333	Broken Bow	Oklahoma		46
First Bank & Trust	73-0498563	Clinton	Oklahoma		405
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma		1,214
Frazier Bank	73-0125373	Altus	Oklahoma		8
Intrust Bank	48-0477525	Wichita	Kansas		826
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma		518,975
The Bank N.A.	73-0344910	McAlester	Oklahoma		26
Total					635,377
Invesco	76-0574220			0.180%	452,542
JPMorgan Securities	23-2694160			0.180%	453,428
Goldman Sachs	06-1287410			0.110%	348,535
BOSC Inc	73-1275307			0.070%	221,795
					1,476,300

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 \$44,065. 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 \$520,000 were reported for JP Morgan, however earnings credits were used to satisfy these fees.



Randy McDaniel  
Oklahoma State Treasurer

---

# Agency-Directed Investments

## Fiscal Year 2020

### **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, 2020

Langston University				
Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>2020 CARES Act funding</b>				
AIM Invesco	299,394,461	299,394,461	299,394,461	0.25
JPMorgan	377,361,550	377,361,550	377,361,550	0.32
Goldman Sachs	517,841,115	517,841,115	517,841,115	0.43
Total, 2020 CARES Act funding	1,194,597,126	1,194,597,126	1,194,597,126	1.00
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	945,546	371,159	0.33
Investment Co of America A	16,849	635,191	371,249	0.33
Washington Mutual Fund A	17,405	757,794	371,270	0.34
Northern Trust - Agency Fund	1,553	1,553	1,553	0.00
Total / Average	52,306	2,340,084	1,115,231	1.00
<b>Report Total</b>	1,194,649,432	1,196,937,210	1,195,712,357	



Office of the State Treasurer  
State Agency Directed by Broker  
June 30, 2020

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
State Agency Directed by Security Type  
June 30, 2020

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
Assets Under Management  
June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.2055	1	73,531,712.06
2118506	8185F	Corporation Commission	2.2055	1	20,870,999.23
2137001	8370A	OIFA	2.2055	1	32,612,417.19
2139101	8391A	Multiple Injury Trust Fund	2.2055	1	4,489,747.58
2141001	8410A	Commissioners of the Land Office	2.2055	1	41,286,966.00
2142001	8420A	Langston University	2.2055	1	20,788,312.32
2143500	79901	Oklahoma Lottery Commission	2.2055	1	12,613,015.28
2143501	8435A	Oklahoma Lottery Commission	2.2055	1	1,890,289.54
2147704	8477D	Oklahoma Bureau of Narcotics	2.2055	1	1,161,383.00
2151500	79901	OPERS	2.2055	1	1,591,914.06
2151501	8515A	OPERS	2.2055	1	427,803.02
2151502	8515B	OPERS	2.2055	1	44,654.01
2151503	8515C	OPERS	2.2055	1	96,598.80
2151504	8515D	OPERS	2.2055	1	3,063,303.91
2151505	8515E	OPERS	2.2055	1	4,807.44
2151506	8515F	OPERS	2.2055	1	20,761.54
2151507	8515G	OPERS	2.2055	1	12.49
2151510	79902	OPERS	2.2055	1	16,900.00
2153001	8530A	Panhandle State University	2.2055	1	3,116,861.70
2155701	8557A	OK Police Pension	2.2055	1	13,005,407.23
2169502	8695B	Tax Commission	2.2055	1	402,996,414.21
2169520	8695T	Tax Commission	2.2055	1	1,174,054.05
2169521	8695U	Tax Commission	2.2055	1	65,639,475.41
2174007	8740G	State Treasurer	2.2055	1	1,904,672.45
2183006	8830F	DHS - CSED	2.2055	1	38,414,322.92
7200039	20000	Oklahoma Boll Weevil Eradication	2.2055	1	3,087,075.55
7200320	20000	Department of Wildlife	2.2055	1	3,499,432.22
7200359	20000	OERB	2.2055	1	13,972,464.18
7200370	20000	OIFA	2.2055	1	666,973.36
7200391	20000	Multiple Injury Trust Fund	2.2055	1	71,413.63
7200410	20000	Commissioners of the Land Office	2.2055	1	2,125,992.88
7200435	20000	Oklahoma Lottery Commission	2.2055	1	14,552,656.86
7200515	20000	OPERS	2.2055	1	360,007.50
7200588	20000	Real Estate Commission	2.2055	1	351,372.55
7200830	20000	Department of Human Services	2.2055	1	54,556.51
7201825	20100	University Hospitals Authority	2.2055	1	2,202,651.17
7205090	20500	OMES Risk Management Division/DSC	2.2055	1	48,668,761.92
7205204	20500	JM Davis Arms & Historical Museum	2.2055	1	3,445.57
7205320	20500	Department of Wildlife	2.2055	1	798,148.25
7205359	20500	Sustaining OK Energy Resources	2.2055	1	5,754,528.57
7205435	20500	Oklahoma Lottery Commission	2.2055	1	170,504.53
7205515	20500	OPERS	2.2055	1	222,771.65
7205563	20500	OK Bd for Private Vocational Schools	2.2055	1	88,537.42
7205630	20500	Oklahoma Department of Securities	2.2055	1	933,718.70
7205807	20500	Oklahoma Health Care Authority	2.2055	1	3,980,674.81



Office of the State Treasurer  
Assets Under Management  
June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7210270	21000	State Election Board	2.2055	1	4,443,820.71
7210320	21000	Department of Wildlife	2.2055	1	6,270,104.28
7210350	21000	Oklahoma Historical Society	2.2055	1	28.78
7210400	21000	Office of Juvenile Affairs	2.2055	1	31,133.64
7210410	21000	Commissioners of the Land Office	2.2055	1	7,964,320.73
7210515	21000	OPERS	2.2055	1	72,797.87
7210570	21000	State Board of Licensure for Professional Engineers & L	2.2055	1	361,509.75
7210588	21000	Real Estate Commission	2.2055	1	486,330.70
7215270	21500	State of Oklahoma Election Board - HAVA	2.2055	1	10,691,938.74
7215320	21500	Department of Wildlife	2.2055	1	3,542,148.92
7215566	21500	Tourism & Recreation Department	2.2055	1	13,796,132.67
7215585	21500	Department of Public Safety	2.2055	1	406,470.25
7215670	21500	JD McCarty Center	2.2055	1	879,488.53
7215825	215000	University Hospitals Authority	2.2055	1	2,256,350.30
7216805	21600	Department of Rehabilitation Services	2.2055	1	784,842.92
7220090	22000	OSF Building Project Fund	2.2055	1	0.42
7220320	22000	Dept of Wildlife Conservation	2.2055	1	4,016,310.45
7220585	22000	Department of Public Safety	2.2055	1	4,612,656.65
7220830	22000	Department of Human Services	2.2055	1	13,480.59
7225040	22500	Department of Agriculture	2.2055	1	368,361.70
7225830	22500	Department of Human Services	2.2055	1	326,753.43
7230220	23000	Oklahoma Crime Victims Compensation	2.2055	1	2,795,325.88
7230345	23000	Department of Transportation	2.2055	1	1,289,622.50
7230695	23000	Tax Commission	2.2055	1	1,004,042.29
7230807	23000	Health Care Authority	2.2055	1	2,464.58
7235605	23500	Regents for Higher Education	2.2055	1	1,496,163.61
7240807	24000	Health Care Authority	2.2055	1	13,593,820.27
7244090	24400	OMES Dept of Central Services	2.2055	1	1,047,693.43
7245807	24500	Health Care Authority	2.2055	1	16,831,478.96
7255090	25500	Department of Central Services	2.2055	1	1,077,965.53
7255585	25500	Oklahoma Dept of Public Safety	2.2055	1	10,819.67
7260090	26000	OMES Risk Management Division	2.2055	1	5,511,520.41
7265090	26500	OMES- Risk Mgmt	2.2055	1	289,616.98
7275740	27500	OST - SEED	2.2055	1	29,929.07
7280090	28000	OMES DCS Property Distribution	2.2055	1	787,400.19
7280345	28000	Department of Transportation	2.2055	1	173,162.14
7285345	28500	Department of Transportation	2.2055	1	223,270,647.73
7295090	27000	Emergency & Transportation	2.2055	1	4,097,282.96
7296150	29600	University of Science & Arts	2.2055	1	40.92
7303000	30300	Tobacco Litigation Escrow Fund	2.2055	1	29,662.94
7360566	36000	Tourism & Recreation Department	2.2055	1	6,552,041.69
7401105	40100	OCIA - NACEA Construction Series 2018B	2.2055	1	10,616,056.98
7402105	40200	OCIA - Tourism Construction Fund Series 2018A	2.2055	1	9,583,964.82
7403292	40300	Oklahoma Department of Environmental Quality	2.2055	1	92,334.17
7405220	40500	District Attorneys Council	2.2055	1	5,856,640.54
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.2055	1	353.16





Office of the State Treasurer  
Assets Under Management  
June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7408105	40800	OCIA	2.2055	1	4,895.34
7409105	40900	OCIA - NACEA Revenue Series 2018B	2.2055	1	237.87
7410105	41000	OCIA - Capitol Repair Construction Series 2018C	2.2055	1	(1,594,865.05)
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	2.2055	1	3,748.13
7412105	41200	OCIA	2.2055	1	9,945.47
7415105	41500	OCIA - DOC Construction Series 2018D	2.2055	1	82,932,112.99
7416000	41600	OSF - Oil Overcharge	2.2055	1	288,261.43
7416105	41600	OCIA - DOC Revenue Series 2018D	2.2055	1	6,879.83
7416160	41600	Department of Commerce	2.2055	1	2,951,697.24
7419105	41900	OCIA	2.2055	1	13,224.13
7420105	42000	OCIA - Construction Series 2019A	2.2055	1	5,276,200.94
7424105	42400	OCIA - Revenue Series 2019A	2.2055	1	1,432.72
7426000	42600	OSF - Oil Overcharge	2.2055	1	2,408,571.35
7426160	42600	Department of Commerce	2.2055	1	13,319,563.22
7427105	42700	OCIA - Construction Series 2019B	2.2055	1	37,676,279.37
7428105	42800	OCIA Endowed Chairs Fund	2.2055	1	8,707.05
7429105	42900	OCIA	2.2055	1	1.38
7430010	43000	Oklahoma State University	2.2055	1	1,335,304.12
7430011	43000	Oklahoma State University	2.2055	1	1,364,812.03
7430012	43000	Oklahoma State University	2.2055	1	1,451,390.95
7430013	43000	Oklahoma State University	2.2055	1	1,502,099.83
7430014	43000	Oklahoma State University	2.2055	1	1,419,505.42
7430015	43000	Oklahoma State University	2.2055	1	2,782,425.39
7430016	43000	Oklahoma State University	2.2055	1	164,655.22
7430100	43000	Cameron University	2.2055	1	948,023.68
7430420	43000	Langston University	2.2055	1	1,348,062.98
7430461	43000	Rogers State College	2.2055	1	1,253,689.18
7430505	43000	Northwestern Oklahoma State University	2.2055	1	137,671.16
7430530	60000	Panhandle State University	2.2055	1	18,735.49
7430665	43000	Southwestern Oklahoma State University	2.2055	1	2,342,260.23
7430760	43000	University of Oklahoma	2.2055	1	33,045,591.94
7430770	43000	OUHSC	2.2055	1	52,242,375.46
7430773	43000	Oklahoma State University	2.2055	1	1,324,027.12
7432105	43200	OCIA 2009A Construction Fund	2.2055	1	1.74
7434105	43400	OCIA	2.2055	1	1,232.11
7436000	43600	OSF - Oil Overcharge	2.2055	1	2,641.67
7436105	43600	OCIA	2.2055	1	648.24
7437105	43700	OCIA	2.2055	1	53,237,254.27
7438105	43800	OCIA	2.2055	1	1,520.07
7440105	44000	OCIA Operations & Maintenance	2.2055	1	9.79
7442105	44200	OCIA	2.2055	1	9,221.21
7443105	44300	OCIA	2.2055	1	4,845.69
7444835	44400	Water Resources Board	2.2055	1	8,049,480.60
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.2055	1	6,151.85
7445835	44500	Water Resources Board	2.2055	1	2,909,445.55
7446105	44600	2017B Capitol Repair 2 Construction	2.2055	1	392,384.22



Office of the State Treasurer  
Assets Under Management  
June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7447105	44700	2017A Revenue Fund	2.2055	1	1,130.38
7448105	44800	OCIA	2.2055	1	441.30
7449105	44900	OCIA	2.2055	1	4.71
7455105	45500	OCIA	2.2055	1	2,709.51
7455160	45500	Department of Commerce	2.2055	1	67,335.21
7460100	46000	Cameron University	2.2055	1	1,418,674.35
7460760	46000	University of Oklahoma	2.2055	1	166,867.32
7462105	46200	OCIA	2.2055	1	3,900.53
7464105	46400	OCIA	2.2055	1	19,091,697.98
7470010	47000	Oklahoma State University Capital Bond Project	2.2055	1	2,025,523.32
7471835	47100	Water Resources Board	2.2055	1	1,145,213.70
7472835	47200	Water Resources Board	2.2055	1	35,877,776.37
7473835	47300	Water Resources Board	2.2055	1	14,651,405.21
7475750	47500	Tulsa Community College	2.2055	1	5,926.70
7476760	47600	University of Oklahoma	2.2055	1	12,633,353.25
7479010	47900	Oklahoma State University Capital Bond Project	2.2055	1	29,526,093.58
7481633	48100	Oklahoma City Community College	2.2055	1	0.03
7482105	48200	OCIA	2.2055	1	9,889.54
7483633	48300	OCCC 2010 Bond	2.2055	1	0.06
7485010	48500	OKLAHOMA STATE UNIVERSITY	2.2055	1	1,018,607.76
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.2055	1	79,252.87
7487010	48700	OKLAHOMA STATE UNIVERSITY	2.2055	1	1,055,439.89
7488010	48800	OKLAHOMA STATE UNIVERSITY	2.2055	1	2,260,793.50
7488105	48800	OCIA	2.2055	1	451.98
7489105	48900	OCIA	2.2055	1	2,564.17
7490010	49000	Oklahoma State University	2.2055	1	47,250.00
7490015	49000	Oklahoma State University	2.2055	1	12,560.54
7490270	49000	Oklahoma State Election Board	2.2055	1	2,730,486.00
7490760	49000	University of Oklahoma	2.2055	1	4,679,181.84
7490773	49000	Oklahoma State University	2.2055	1	68,483.58
7491220	49100	District Attorneys Council	2.2055	1	7,720,568.61
7510410	8410A	Commissioners of the Land Office	2.2055	1	1,032,663.06
7518410	8410A	Commissioners of the Land Office	2.2055	1	769,971.68
7519410	8410A	Commissioners of the Land Office	2.2055	1	1,041,272.87
7600010	60000	Oklahoma State University	2.2055	1	4,680,856.62
7600100	60000	Cameron University	2.2055	1	1,046,120.63
7600120	60000	University of Central Oklahoma	2.2055	1	2,919,995.88
7600150	60000	University of Science & Arts	2.2055	1	1,232,537.27
7600230	60000	East Central University	2.2055	1	1,392,200.77
7600420	60000	Langston University	2.2055	1	2,217,226.15
7600485	60000	Northeastern State University	2.2055	1	2,426,996.63
7600490	60000	Northern Oklahoma College	2.2055	1	1,430,954.72
7600505	60000	Northwestern Oklahoma State University	2.2055	1	1,922,593.56
7600530	60000	Panhandle State University	2.2055	1	223,607.80
7600660	60000	Southeastern Oklahoma State University	2.2055	1	65,597.85
7600665	60000	Southwestern Oklahoma State University	2.2055	1	2,435,431.47



Office of the State Treasurer  
 Assets Under Management  
 June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7600760	60000	University of Oklahoma	2.2055	1	1,838,671.75
7650010	65000	Oklahoma State University	2.2055	1	3,802,065.26
7650100	65000	Cameron University	2.2055	1	583,267.32
7650120	65000	University of Central Oklahoma	2.2055	1	1,394,876.99
7650150	65000	University of Science & Arts	2.2055	1	488,632.62
7650230	65000	East Central University	2.2055	1	1,551,140.36
7650420	65000	Langston University	2.2055	1	1,280,449.48
7650485	65000	Northeastern State University	2.2055	1	752,652.32
7650490	65000	Northern Oklahoma College	2.2055	1	1,776,999.59
7650505	65000	Northwestern Oklahoma State University	2.2055	1	760,641.43
7650530	65000	Panhandle State University	2.2055	1	69,269.81
7650660	65000	Southeastern Oklahoma State University	2.2055	1	36,278.14
7650665	65000	Southwestern Oklahoma State University	2.2055	1	814,954.53
7650760	65000	University of Oklahoma	2.2055	1	1,291,862.46
7700040	70000	Department of Agriculture	2.2055	1	10,925,449.55
7700041	70000	Western Oklahoma State College	2.2055	1	844,163.35
7700131	79901	Department of Corrections	2.2055	1	18,970,676.42
7700240	70000	Eastern Oklahoma State College	2.2055	1	562,726.22
7700340	40000	State Health Department	2.2055	1	129,251.92
7700461	70000	Rogers State College	2.2055	1	5,262,993.04
7700490	70000	Northern Oklahoma College	2.2055	1	2,289,337.20
7700606	70000	Ardmore Higher Education Center	2.2055	1	216,262.63
7700633	70000	Oklahoma City Community College	2.2055	1	6,646,037.86
7700660	70000	Southeastern Oklahoma State University	2.2055	1	5,576,506.83
7700760	70000	University of Oklahoma	2.2055	1	82,551,390.78
7700830	70000	Department of Human Services	2.2055	1	1,819,923.33
7701010	70100	Oklahoma State University	2.2055	1	5,274,538.81
7701091	70100	GO Bonds of 1992 - Admin Fund	2.2055	1	3.10
7701150	70100	University of Science & Arts	2.2055	1	2,541,508.24
7701165	70100	Connors State College	2.2055	1	712,743.80
7701400	70100	Office of Juvenile Affairs	2.2055	1	14,084.99
7701480	70100	Northeastern Oklahoma A&M College	2.2055	1	526,334.99
7701605	70100	Regents for Higher Education	2.2055	1	32,563,669.82
7701650	70100	Department of Veteran Affairs	2.2055	1	546,602.30
7701770	70100	OUHSC	2.2055	1	492,770,507.07
7701805	70100	Department of Rehabilitation Services	2.2055	1	162,632.43
7701865	70100	OK Workers' Comp Commission	2.2055	1	6,773,420.24
7702120	70200	University of Central Oklahoma	2.2055	1	14,500,510.15
7702650	70200	Department of Veteran Affairs	2.2055	1	546,374.06
7703650	70300	Department of Veteran Affairs	2.2055	1	536,531.53
7704120	70400	University of Central Oklahoma	2.2055	1	288,522.74
7704650	70400	Department of Veteran Affairs	2.2055	1	533,933.88
7704865	70400	OK Workers' Comp Commission	2.2055	1	21,687.28
7705505	70500	Northwestern Oklahoma State University	2.2055	1	1,081,955.90
7705650	70500	Department of Veteran Affairs	2.2055	1	716,276.25
7705675	70500	Self Insurance Guaranty Fund	2.2055	1	1,539,314.08



Office of the State Treasurer  
 Assets Under Management  
 June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7705865	70500	OK Workers' Comp Commission	2.2055	1	37,573.17
7706452	70600	Community Mental Health Center Rep Payee Account	2.2055	1	8,333.71
7706650	70600	Department of Veteran Affairs	2.2055	1	167,625.98
7706750	70600	Tulsa Community College	2.2055	1	1,222,453.01
7706865	70600	OK Workers' Comp Commission	2.2055	1	338,297.70
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.2055	1	111,202.04
7707605	70700	Regents for Higher Education	2.2055	1	7,310,416.93
7707650	70700	Department of Veteran Affairs	2.2055	1	338,868.70
7707865	70700	OK Workers' Comp Commission	2.2055	1	74,182.33
7708108	70800	Carl Albert State College	2.2055	1	6,661,600.53
7708605	70800	Regents for Higher Education	2.2055	1	44,579.97
7709605	70900	Regents for Higher Education	2.2055	1	1,223,190.14
7710350	71000	Oklahoma Historical Society	2.2055	1	1,275,891.50
7710452	71000	Oklahoma Department of Mental Health	2.2055	1	1,641,142.82
7710605	71000	Regents for Higher Education	2.2055	1	1,977,014.65
7711185	8740G	Corporation Commission	2.2055	1	75,923,358.17
7711420	71100	Langston University	2.2055	1	443,848.09
7711452	71100	Griffin Memorial Hospital Rep Payee	2.2055	1	88,048.37
7711605	71100	Regents for Higher Education	2.2055	1	791,103.30
7712605	71200	Regents for Higher Education	2.2055	1	141,690.52
7713605	71300	Regents for Higher Education	2.2055	1	64,296,542.13
7714605	71400	Regents for Higher Education	2.2055	1	13,359,075.58
7715605	71500	Regents for Higher Education	2.2055	1	484,903.91
7718605	71800	Regents for Higher Education	2.2055	1	8,243,907.11
7719605	71900	Regents for Higher Education	2.2055	1	37,497.11
7723623	72300	Seminole State College	2.2055	1	949,160.72
7725100	72500	Cameron University	2.2055	1	2,733,903.96
7730230	73000	East Central University	2.2055	1	10,665,177.03
7730830	73000	Department of Human Services	2.2055	1	298,223.71
7740605	74000	Regents for Higher Education	2.2055	1	17,221,749.09
7741241	74100	Redlands Community College	2.2055	1	1,550,510.86
7745605	74500	Regents for Higher Education	2.2055	1	44,195.13
7747470	74700	Murray State College	2.2055	1	4,750,812.01
7750350	75000	Oklahoma Historical Society	2.2055	1	1,060,753.46
7750531	75000	Rose State College	2.2055	1	12,142,865.43
7751485	75100	Northeastern State University	2.2055	1	19,653,452.32
7752485	75200	Northeastern State University	2.2055	1	2,903,605.77
7765665	76500	Southwestern Oklahoma State University	2.2055	1	7,896,654.56
7790041	79000	Western Oklahoma State College	2.2055	1	32,741.75
7790230	79000	East Central University	2.2055	1	249,195.51
7790241	79000	Redlands Community College	2.2055	1	167,634.27
7790470	79000	Murray State College	2.2055	1	12,716.60
7790485	79000	Northeastern State University	2.2055	1	2,204,436.29
7790490	79000	Northern Oklahoma College	2.2055	1	609,311.72
7790660	79000	Southeastern Oklahoma State University	2.2055	1	74,301.21
7790665	79000	Southwestern Oklahoma State University	2.2055	1	286,184.49



Office of the State Treasurer  
Assets Under Management  
June 30, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7805370	80500	OIFA	2.2055	1	105.71
7823740	82300	OCIA 2008B Reserve Fund	2.2055	1	672.52
7845740	84500	OCIA 2008A Sinking Fund	2.2055	1	4,769.49
7846740	84600	OCIA 2008B Sinking Fund	2.2055	1	1,032.97
7847740	84700	OSF Building Project Fund	2.2055	1	7,536.26
7848740	84800	OSF Building Project Fund	2.2055	1	84,130.10
7849740	84900	OCIA 2009A Sinking Fund	2.2055	1	62,672.99
7851740	85100	OCIA	2.2055	1	13,801,814.20
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.2055	1	16,123.35
7854740	85400	OCIA Endowed Chair Fund 2010	2.2055	1	8,216,520.71
7857740	85700	OCIA 2010A Highway Capital Improvements	2.2055	1	14,922,010.55
7858740	85800	OCIA 2010b Highway Capital Improvements	2.2055	1	3,596,543.29
7860740	86000	OCIA 2012 State Highway	2.2055	1	3,815,545.32
7862740	86200	OCIA 2013	2.2055	1	2,592,856.61
7910467	91000	OSF Escrow Fund	2.2055	1	180,249.45
7920605	92000	Regents for Higher Education	2.2055	1	22,600,628.32
State Agency, Investable Base					2,736,978,276.14
State of Oklahoma, Investable Base					5,203,454,396.86
Assets Under Management					7,940,432,673.00