



Randy McDaniel  
Oklahoma State Treasurer

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# Treasurer's Investments

## Fiscal Year 2021

### **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

To the People of Oklahoma:

I am pleased to issue the fiscal year 2021 annual investment performance report from 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.

### Market Conditions and Economic Developments

The Federal Open Market Committee (FOMC) kept interest rates targeted between 0% - 0.25%. The FOMC said the path of the economy depended significantly on the course of the coronavirus. The ongoing public health crises continued to weigh on economic activity, employment and inflation in the near term, and possessed considerable risks to the economic outlook over the medium term. The Federal Reserve continued purchasing \$80 billion in U.S. treasuries and \$40 billion in mortgage-backed debt per month to support markets and the economy. In August 2020, the Fed announced a policy change regarding the 2% inflation target that began in 2012, allowing inflation to float above 2%. Fed Chairman Jerome Powell said the updated policy framework would better address the “reality of a quite difficult macroeconomic context of low interest rates, low inflation, relatively low productivity and slow growth.”

The treasury curve steepened by the end of the fiscal year with the 10-year benchmark yield increasing from 0.68% to 1.47%. The 2-year treasury was reported at an all-time low of 0.11% in July 2020 but was at 0.25% by the end of the fiscal year. The 20-year and 30-year treasuries both gained 84 and 67 basis points, respectively, with the 30-year at 2.09%.

The stock market continued to recover amid the coronavirus, with investors taking solace in the Federal Reserve’s easy-money approach to economic recovery. The Dow Jones Industrial Average closed above 33,000 for the first time on March 17. According to an article written by The Washington Post in June, “Wall Street wrapped up the first half of 2021 at record highs, with investors defying pessimistic projections of a broader pullback and pushing past concerns of rising inflation and potential rate hikes.” The total returns for the fiscal year were 39% for S&P 500, 34% for the Dow and 13% for the Nasdaq.

The unemployment rate dropped from 11.1% as reported in July 2020 to 5.8% in June 2021. The highest monthly job increase during fiscal year 2021 was 4.8 million, as reported in July, and was the largest single-monthly gain in U.S. history. The only month that reported a negative payroll number of -140,000 was in December. There were approximately 11.6 million jobs created in the fiscal year, reflecting the continued reopening from the pandemic. There were still many industries that remain battered, such as the leisure and hospitality sectors. The underemployment rate, which occurs when a job does not use the worker’s skills, is part-time, or leaves the worker idle, declined from 18% to 10.2% during the fiscal year.

The consumer price index (CPI) averaged 0.4% during the fiscal year, reaching a low of 0.1% as reported in November and a high of 0.8% as reported in May. The producer price index (PPI) for final demand in July 2020 was 0.3% and by June 2021 was reported at 0.8%. In January, the PPI increased to 1.3%, which was the largest advance since the series began in December 2009. The increases in both CPI and PPI were attributed to supply chain issues, higher transportation costs, slower delivery times and shortages of material and labor. Retail sales during the fiscal year were volatile and were dependent on fiscal stimulus and the status of Covid outbreaks, as the economy started to gather steam. Total existing-home sales rose on an annual basis by 44.6%. Monthly

home sales were affected by continuing inventory shortages and large price increases. The gross domestic product (GDP) price index came in quarterly at -1.8%, 3.6%, 2.1% and 4% for the fiscal year. The GDP continued to reflect economic recovery, reopening of establishments and the government response to the pandemic.

#### Portfolio Performance

The yield to maturity at cost on the State Treasurer's portfolio was 1.16% and the weighted average maturity was 857 days. The fiscal year 2020 portfolio yield was 2.16%. The total portfolio was \$10.1 billion, in comparison to \$7.9 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 40% in agency bonds, 25% in treasuries, 29% mortgage-backed securities and 4% cash on June 30, 2021. 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 2021 were \$44.3 million. Since our portfolio is of high quality and short duration securities, and if we continue to experience a low interest rate environment, reinvestment yields and future income will be impacted.

#### 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 State 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 \$7,051,898,894 and State Agency balances in OK Invest at \$3,067,495,050 for a total of \$10,119,393,944.

Best regards,

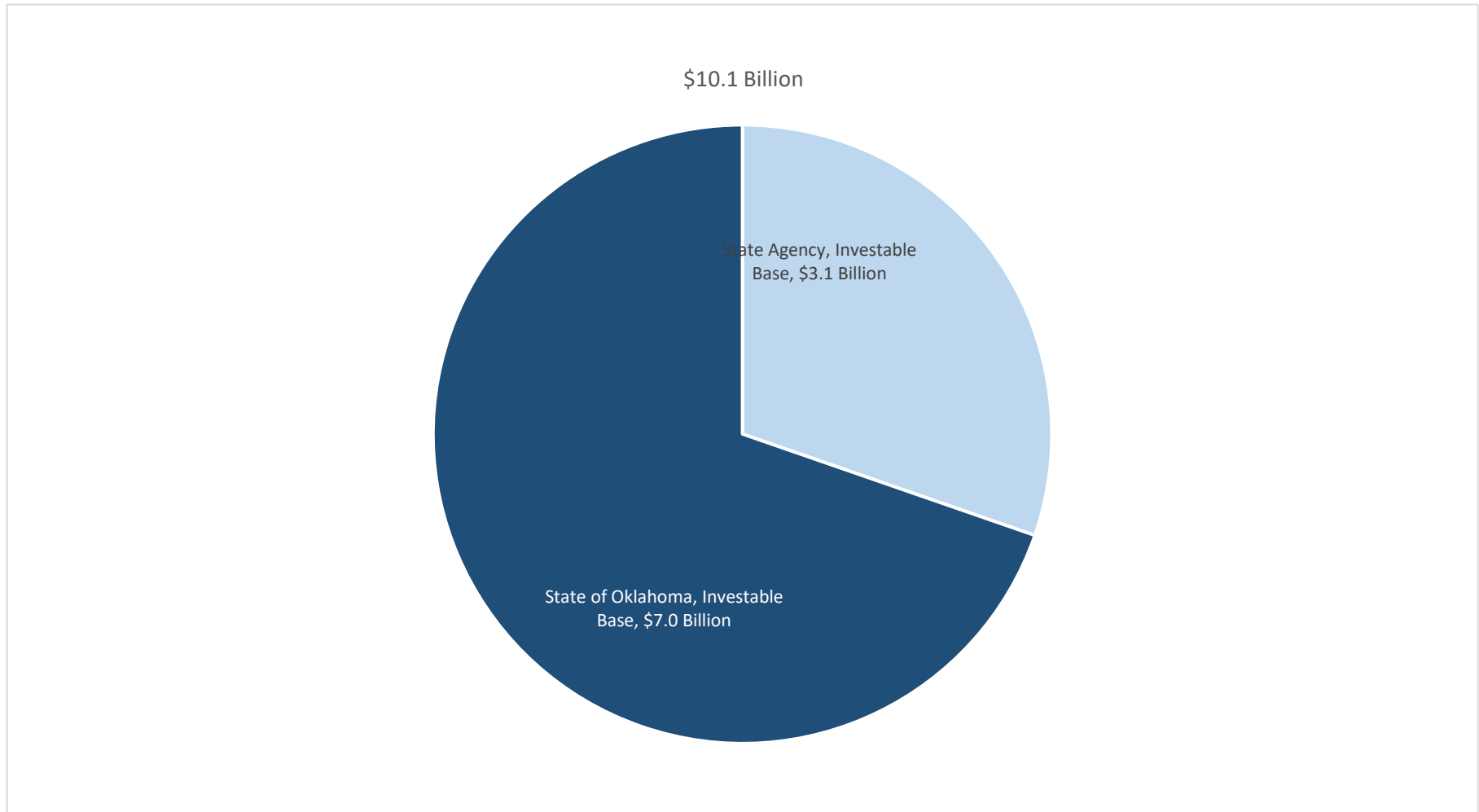


RANDY MCDANIEL  
OKLAHOMA STATE TREASURER

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



Office of the State Treasurer  
Distribution of Assets Under Management  
June 30, 2021

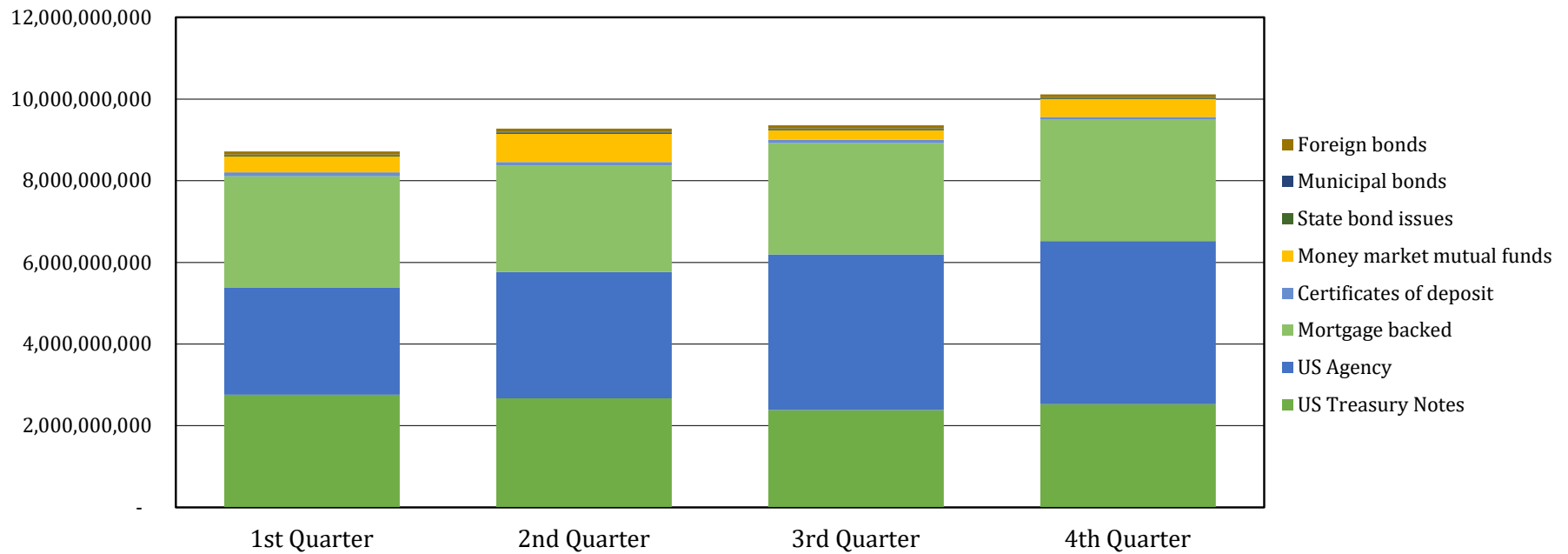




Office of the State Treasurer  
 Portfolio Composition  
 June 30, 2021

Security Type	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
US Treasury Notes	2,757,872,046	2,672,375,540	2,387,322,664	2,527,067,512
US Agency	2,621,414,454	3,094,510,957	3,810,582,866	3,995,338,366
Mortgage backed	2,730,066,614	2,610,990,651	2,727,414,315	2,975,866,738
Certificates of deposit	99,517,000	84,517,000	76,517,000	67,517,000
Money market mutual funds	388,431,313	687,984,297	236,429,342	439,442,767
State bond issues	30,000,000	30,000,000	30,000,000	30,000,000
Municipal bonds	14,336,580	14,284,310	14,228,772	14,163,676
Foreign bonds	79,885,738	79,990,039	79,991,297	69,997,885
<b>Total</b>	<b>8,721,523,745</b>	<b>9,274,652,794</b>	<b>9,362,486,256</b>	<b>10,119,393,944</b>

Quarter-end Portfolio Composition





Office of the State Treasurer  
Portfolio Composition  
June 30, 2021

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	67,517,000	67,517,000	67,517,000	0.7	0.28%	67
Foreign Bonds	70,000,000	69,997,885	70,000,000	0.7	2.04%	458
Money Market - Mutual Funds	439,442,767	439,442,767	439,442,767	4.4	0.03%	1
Municipal Bonds	14,000,000	14,163,676	14,000,000	0.1	2.45%	514
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.65%	1,920
US Agency - MBS	2,832,223,513	2,975,866,738	2,891,524,505	28.9	2.14%	1,556
US Agency Bonds	3,946,425,000	3,995,338,366	3,993,456,353	39.9	0.42%	724
US Treasury Bonds / Notes	2,500,000,000	2,527,067,512	2,504,548,734	25.0	1.40%	435
<b>Total / Average</b>	<b>9,899,608,280</b>	<b>10,119,393,944</b>	<b>10,010,489,359</b>	<b>100.0</b>	<b>1.16%</b>	<b>857</b>



Office of the State Treasurer  
Portfolio Composition  
March 31, 2021

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	76,517,000	76,517,000	76,517,000	0.8	0.31%	65
Foreign Bonds	80,000,000	79,991,297	80,000,000	0.9	2.49%	344
Money Market - Mutual Funds	236,429,342	236,429,342	236,429,342	2.6	0.03%	1
Municipal Bonds	14,000,000	14,228,772	14,000,000	0.2	2.45%	605
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.65%	2,011
US Agency - MBS	2,585,284,331	2,727,414,315	2,633,568,749	28.5	2.32%	1,417
US Agency Bonds	3,776,425,000	3,810,582,866	3,803,339,206	41.2	0.60%	701
US Treasury Bonds / Notes	2,350,000,000	2,387,322,664	2,356,185,791	25.5	1.56%	452
<b>Total / Average</b>	<b>9,148,655,673</b>	<b>9,362,486,256</b>	<b>9,230,040,088</b>	<b>100.0</b>	<b>1.34%</b>	<b>820</b>



Office of the State Treasurer  
Portfolio Composition  
December 31, 2020

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	84,517,000	84,517,000	84,517,000	0.9	0.35%	68
Foreign Bonds	80,000,000	79,990,039	80,000,000	0.9	2.49%	434
Money Market - Mutual Funds	687,984,297	687,984,297	687,984,297	7.6	0.02%	1
Municipal Bonds	14,000,000	14,284,310	14,000,000	0.2	2.45%	695
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.93%	1,857
US Agency - MBS	2,450,902,249	2,610,990,651	2,492,262,524	27.4	2.55%	1,078
US Agency Bonds	3,055,000,000	3,094,510,957	3,078,502,332	33.8	0.81%	702
US Treasury Bonds / Notes	2,625,000,000	2,672,375,540	2,631,448,438	28.9	1.68%	491
<b>Total / Average</b>	<b>9,027,403,546</b>	<b>9,274,652,794</b>	<b>9,098,714,591</b>	<b>100.0</b>	<b>1.50%</b>	<b>687</b>





Office of the State Treasurer  
Portfolio Composition  
September 30, 2020

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	99,517,000	99,517,000	99,517,000	1.2	0.37%	72
Foreign Bonds	80,000,000	79,885,738	80,000,000	0.9	2.49%	526
Money Market - Mutual Funds	388,431,313	388,431,313	388,431,313	4.6	0.03%	1
Municipal Bonds	14,000,000	14,336,580	14,000,000	0.2	2.45%	787
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	1.93%	1,949
US Agency - MBS	2,570,992,533	2,730,066,614	2,612,717,113	30.5	2.70%	1,044
US Agency Bonds	2,580,000,000	2,621,414,454	2,602,640,593	30.5	1.13%	660
US Treasury Bonds / Notes	2,700,000,000	2,757,872,046	2,706,366,777	31.7	1.78%	538
<b>Total / Average</b>	<b>8,462,940,846</b>	<b>8,721,523,745</b>	<b>8,533,672,796</b>	<b>100.0</b>	<b>1.78%</b>	<b>706</b>



Office of the State Treasurer  
Earnings by Asset Category  
June 30, 2021

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	0.36%	486,472	-	486,472
Foreign Bonds	2.41%	1,931,276	-	1,931,276
Money Market - Mutual Funds	0.22%	231,268	-	231,268
Municipal Bonds	2.45%	427,442	-	427,442
State Bond Issues	1.88%	661,250	-	661,250
US Agency - MBS	2.52%	48,962,685	-	48,962,685
US Agency Bonds	0.87%	24,414,699	-	24,414,699
US Treasury Bonds / Notes	1.69%	45,168,479	-	45,168,479
Link Deposit (not active)				
Total or Average	1.54%	122,283,571	-	122,283,571



Office of the State Treasurer  
Transactions by Security Type  
June 30, 2021

Security Type	Purchases	Sales
US Agency Bonds	3,094,735,468	50,140,500
US Agency - MBS	1,301,067,095	0
US Treasury Bonds	680,956,365	100,047,792
Municipal Bonds	8,000,000	0
State Bond Issues	10,000,000	10,000,000
Foreign Bonds	10,000,000	0
Total Securities	<u>5,104,758,928</u>	<u>160,188,292</u>
Certificates of Deposit	254,188,000	
Total	<u>5,358,946,928</u>	



Office of the State Treasurer  
Transactions by Broker  
June 30, 2021

Broker	Tax ID	City and State	Purchases	Sales
Securities				
Bank of America - Merrill Lynch	73-3180817	Chicago, IL	77,006,836	25,016,602
Bank of New York Mellon	23-2384977	New York, NY	129,794,922	0
BOSC	73-0780382	Tulsa, OK	369,217,606	0
Cantor Fitzgerald	13-3680184	New York, NY	63,296,051	0
Commerce Bank	48-0962626	Kansas City, MO	208,617,188	0
Country Club Bank	44-0574255	Edmond, OK	0	25,003,345
Hilltop	75-1382137	New York, NY	376,330,499	25,003,345
Israel State			10,000,000	0
Jefferies & Co	95-2622900	New York, NY	24,911,250	0
Morgan Stanley	26-4310844	Chicago, IL	1,387,392,036	75,165,000
OIFA			10,000,000	10,000,000
Raymond James	59-1237041	Memphis, TN	60,039,063	0
RBC	41-1416330	Dallas, TX	49,921,750	0
Stifel Nicolaus	43-0538770	St. Louis, MO	24,972,539	0
TD Securities	20-1177269	New York, NY	150,554,240	0
UMB Bank	44-0194180	Kansas City, MO	202,051,750	0
Wells Fargo	23-2384840	Dallas, TX	1,960,653,199	0
			5,104,758,928	160,188,292
Certificates of Deposit			254,188,000	
Total			5,358,946,928	



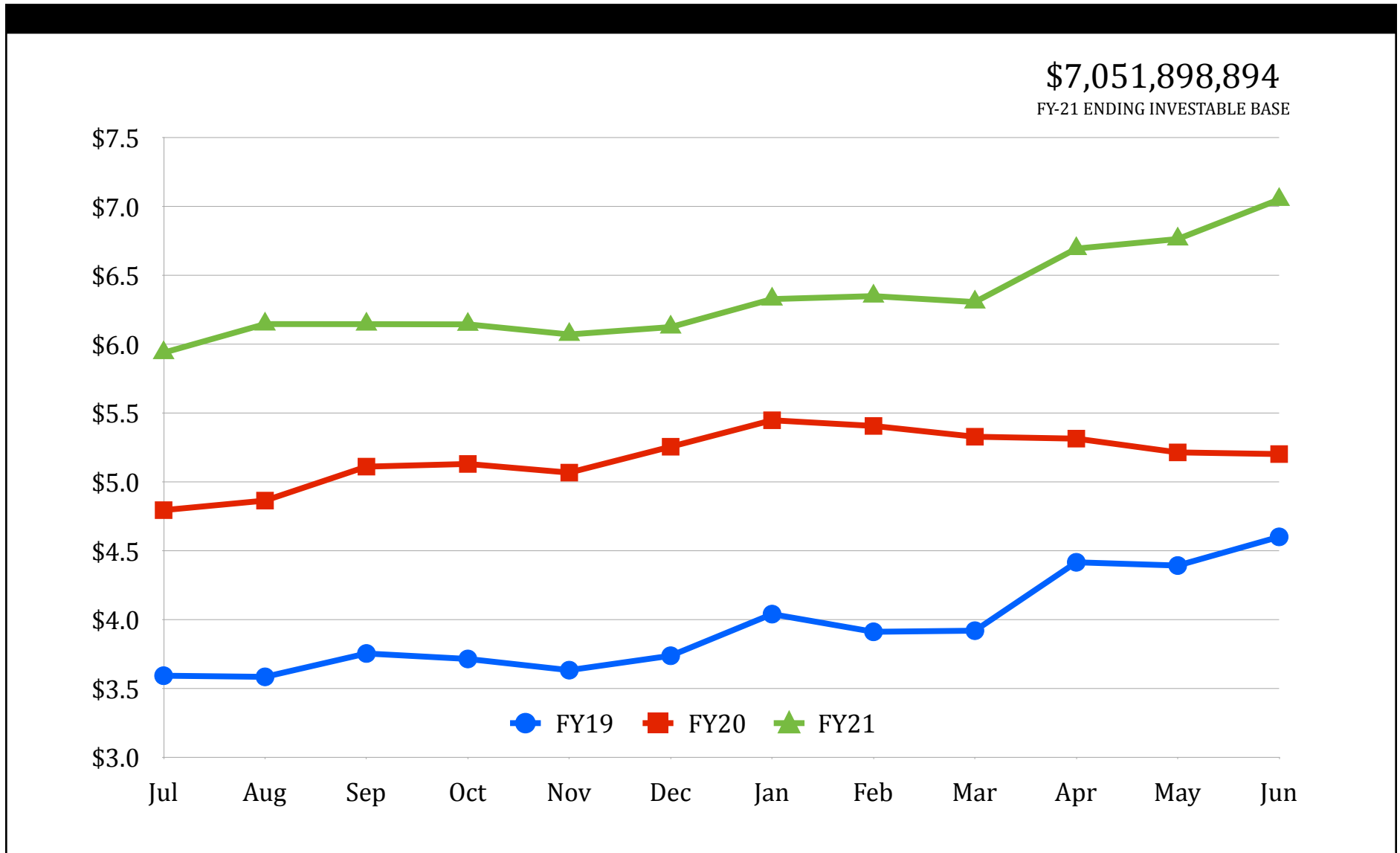
Office of the State Treasurer  
 General Revenue Fund, Actual Earnings Compared to Estimated  
 June 30, 2021

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	221,951	304,248	-82,297	-27.05%	46,989,671	60,000,000	(13,010,329)	-21.68%
Foreign Bonds	1,659,890	1,980,000	-320,110	-16.17%	48,716,288	60,000,000	(11,283,712)	-18.81%
Money Market Mutual Funds	82,355	480,013	-397,658	-82.84%	305,838,104	460,000,000	(154,161,896)	-33.51%
Municipal Bonds	427,442	450,000	-22,558	-5.01%	9,857,465	10,000,000	(142,535)	-1.43%
State of OK Bonds	558,750	712,500	-153,750	-21.58%	30,000,000	30,000,000	0	0.00%
US Treasury, Agency and MBS	41,354,680	42,573,239	-1,218,559	-2.86%	6,610,497,366	4,550,000,000	2,060,497,366	45.29%
<b>Total or Average</b>	<b>44,305,068</b>	<b>46,500,000</b>	<b>(2,194,932)</b>	<b>-4.72%</b>	<b>7,051,898,894</b>	<b>5,170,000,000</b>	<b>1,881,898,894</b>	<b>36.40%</b>

In February 2021, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2021. The amount estimated was \$46,500,000. Year-to-date actual earnings are recorded on a cash basis of accounting.



**OFFICE OF THE STATE TREASURER**  
General Revenue Fund, Investable Base (Billions)  
June 30, 2021





Office of the State Treasurer  
Explanation of Performance Comparison  
June 30, 2021

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, 2021

	Month	Fiscal Year- to-Date
Securities, General Revenue Account	-0.06%	0.19%
Securities, Agency Directed		
Langston University	0.65%	36.99%
Benchmark		
Merrill Lynch 1 Year US Treasury Note Index	-0.02%	0.28%

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, 2021

Object Code	Description	Amount
1100	Salary Expense	2,839,635
1200	Insurance	589,346
1300	FICA & Retirement	668,934
1500	Professional Services	2,897,076
1900	Inter/Intra Agency Payments Professional Services	5,806
2100	Travel-Reimbursement	224
2200	Travel-Direct Expenditures	2,159
3100	Miscellaneous Administrative Expense	192,894
3100	Bank Service Charges	225,692
3100	Bank Service Charges Securities Lending	46,103
3200	Rent Expense	118,891
3300	Maintenance and Repair Expense	164,401
3600	Office Expense	10,569
4100	Office Furniture and Equipment	855,218
5200	Employee Recognition Awards	1,100
6100	Employee Reimbursements	15
6200	County Treasurers	95,000
		<hr/>
		8,713,063



Office of the State Treasurer  
Banking, Custody, and other Fees  
June 30, 2021

Depository Bank	Tax ID	City	State	Rate	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma		1,895
Armstrong Bank	73-0496410	Vian/Muskogee	Oklahoma		77
BancFirst	73-1332918	OKC	Oklahoma		118,746
Bank of America	57-0236115	OKC	Oklahoma		1,723
Central National Bank	73-0177591	Alva	Oklahoma		488
Central National Bank	73-0783952	Enid	Oklahoma		577
Citizens Security Bank	73-0183780	Bixby	Oklahoma		143
Federal Reserve Bank	44-0545874	Kansas City	Kansas		11,649
First Bank & Trust	73-0541333	Broken Bow	Oklahoma		244
First Bank & Trust	73-0498563	Clinton	Oklahoma		30
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma		1,446
Intrust Bank	48-0477525	Wichita	Kansas		102
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma		365,584
The Bank N.A.	73-0344910	McAlester	Oklahoma		104
Total					502,808

Invesco	76-0574220			0.180%	426,793
JPMorgan Securities	23-2694160			0.180%	517,112
Goldman Sachs	06-1287410			0.110%	345,549
BOSC Inc	73-1275307			0.070%	219,894
					1,509,348

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 \$46,103. 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 \$365,600 were reported for JP Morgan, however earnings credits were used to satisfy these fees.



Randy McDaniel  
Oklahoma State Treasurer

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# Agency-Directed Investments

## Fiscal Year 2021

### **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, 2021

Langston University				
Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>2020 CARES Act funding</b>				
AIM Invesco	21,794,006	21,794,006	21,794,006	0.27
JPMorgan	26,707,975	26,707,975	26,707,975	0.33
Goldman Sachs	31,712,165	31,712,165	31,712,165	0.40
Total, 2020 CARES Act funding	80,214,146	80,214,146	80,214,146	1.00
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	1,260,013	371,159	0.33
Investment Co of America A	16,849	841,418	371,249	0.33
Washington Mutual Fund A	17,405	970,303	371,270	0.34
Northern Trust - Agency Fund	1,556	1,556	1,556	0.00
Total / Average	52,309	3,073,290	1,115,234	1.00
<b>Report Total</b>	80,266,455	83,287,436	81,329,380	



Office of the State Treasurer  
State Agency Directed by Broker  
June 30, 2021

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
State Agency Directed by Security Type  
June 30, 2021

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
Assets Under Management  
June 30, 2021

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	1.1905	1	83,039,068
2118506	8185F	Corporation Commission	1.1905	1	20,190,397
2137001	8370A	OIFA	1.1905	1	34,622,583
2139101	8391A	Multiple Injury Trust Fund	1.1905	1	12,827,818
2141001	8410A	Commissioners of the Land Office	1.1905	1	55,042,311
2142001	8420A	Langston University	1.1905	1	15,991,231
2143500	79901	Oklahoma Lottery Commission	1.1905	1	12,638,886
2143501	8435A	Oklahoma Lottery Commission	1.1905	1	2,170,384
2147704	8477D	Oklahoma Bureau of Narcotics	1.1905	1	5,984,511
2151500	79901	OPERS	1.1905	1	151,453
2151501	8515A	OPERS	1.1905	1	540,320
2151502	8515B	OPERS	1.1905	1	45,399
2151503	8515C	OPERS	1.1905	1	155,071
2151504	8515D	OPERS	1.1905	1	3,096,875
2151505	8515E	OPERS	1.1905	1	31,183
2151506	8515F	OPERS	1.1905	1	20,968
2151507	8515G	OPERS	1.1905	1	49,775
2151508	8515H	OPERS	1.1905	1	16,884
2153001	8530A	Panhandle State University	1.1905	1	3,582,962
2155701	8557A	OK Police Pension	1.1905	1	32,553,104
2169502	8695B	Tax Commission	1.1905	1	451,140,098
2169505	8695E	Tax Commission	1.1905	1	127,831
2169520	8695T	Tax Commission	1.1905	1	1,071,930
2169521	8695U	Tax Commission	1.1905	1	61,209,563
2174007	8740G	State Treasurer	1.1905	1	1,233,651
2183006	8830F	DHS - CSED	1.1905	1	27,994,334
7200039	20000	Oklahoma Boll Weevil Eradication	1.1905	1	3,682,801
7200131	79901	Department of Corrections	1.1905	1	17,919,346
7200320	20000	Department of Wildlife	1.1905	1	5,602,966
7200359	20000	OERB	1.1905	1	15,342,348
7200370	20000	OIFA	1.1905	1	551,957
7200391	20000	Multiple Injury Trust Fund	1.1905	1	111,964
7200410	20000	Commissioners of the Land Office	1.1905	1	2,197,724
7200435	20000	Oklahoma Lottery Commission	1.1905	1	29,271,653
7200515	20000	OPERS	1.1905	1	285,704
7200588	20000	Real Estate Commission	1.1905	1	1,268,147
7200830	20000	Department of Human Services	1.1905	1	55,212
7201825	20100	University Hospitals Authority	1.1905	1	5,891,187
7205090	20500	OMES Risk Management Division/DSC	1.1905	1	52,036,620
7205131	79901	Department of Corrections	1.1905	1	1,180,569
7205204	20500	JM Davis Arms & Historical Museum	1.1905	1	7,018
7205320	20500	Department of Wildlife	1.1905	1	877,159
7205359	20500	Sustaining OK Energy Resources	1.1905	1	6,207,654
7205435	20500	Oklahoma Lottery Commission	1.1905	1	152,563



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7205515	20500	OPERS	1.1905	1	350,153
7205563	20500	OK Bd for Private Vocational Schools	1.1905	1	62,796
7205630	20500	Oklahoma Department of Securities	1.1905	1	941,476
7205807	20500	Oklahoma Health Care Authority	1.1905	1	6,328,681
7210270	21000	State Election Board	1.1905	1	3,778,835
7210320	21000	Department of Wildlife	1.1905	1	7,575,018
7210350	21000	Oklahoma Historical Society	1.1905	1	29
7210400	21000	Office of Juvenile Affairs	1.1905	1	20,606
7210410	21000	Commissioners of the Land Office	1.1905	1	131,618
7210515	21000	OPERS	1.1905	1	170,070
7210570	21000	State Board of Licensure for Professional Engineers & L	1.1905	1	368,135
7210588	21000	Real Estate Commission	1.1905	1	436,874
7215270	21500	State of Oklahoma Election Board - HAVA	1.1905	1	9,886,670
7215320	21500	Department of Wildlife	1.1905	1	3,826,684
7215566	21500	Tourism & Recreation Department	1.1905	1	11,291,616
7215585	21500	Department of Public Safety	1.1905	1	346,345
7215670	21500	JD McCarty Center	1.1905	1	902,224
7215825	215000	University Hospitals Authority	1.1905	1	2,334,985
7216805	21600	Department of Rehabilitation Services	1.1905	1	847,443
7220090	22000	OSF Building Project Fund	1.1905	1	0
7220320	22000	Dept of Wildlife Conservation	1.1905	1	4,972,966
7220585	22000	Department of Public Safety	1.1905	1	3,289,972
7220830	22000	Department of Human Services	1.1905	1	13,707
7225040	22500	Department of Agriculture	1.1905	1	336,398
7225830	22500	Department of Human Services	1.1905	1	264,134
7230220	23000	Oklahoma Crime Victims Compensation	1.1905	1	2,332,488
7230345	23000	Department of Transportation	1.1905	1	10,370,469
7230695	23000	Tax Commission	1.1905	1	1,784,696
7230807	23000	Health Care Authority	1.1905	1	25,267
7235605	23500	Regents for Higher Education	1.1905	1	1,980,099
7240807	24000	Health Care Authority	1.1905	1	13,821,907
7244090	24400	OMES Dept of Central Services	1.1905	1	2,182,819
7245807	24500	Health Care Authority	1.1905	1	12,273,686
7255090	25500	Department of Central Services	1.1905	1	1,159,183
7255585	25500	Oklahoma Dept of Public Safety	1.1905	1	22,387
7260090	26000	OMES Risk Management Division	1.1905	1	5,662,582
7265090	26500	OMES- Risk Mgmt	1.1905	1	95,435
7275740	27500	OST - SEED	1.1905	1	23,595
7280090	28000	OMES DCS Property Distribution	1.1905	1	710,287
7280131	79901	Department of Corrections	1.1905	1	6,243,007
7280345	28000	Department of Transportation	1.1905	1	589,198
7285345	28500	Department of Transportation	1.1905	1	192,145,483
7295090	27000	Emergency & Transportation	1.1905	1	4,679,733
7296150	29600	University of Science & Arts	1.1905	1	42
7303000	30300	Tobacco Litigation Escrow Fund	1.1905	1	30,161





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7360566	36000	Tourism & Recreation Department	1.1905	1	6,205,872
7401105	40100	OCIA - NACEA Construction Series 2018B	1.1905	1	2,960,740
7403292	40300	Oklahoma Department of Environmental Quality	1.1905	1	289,565
7405220	40500	District Attorneys Council	1.1905	1	3,724,433
7408105	40800	OCIA	1.1905	1	2,731
7409105	40900	OCIA - NACEA Revenue Series 2018B	1.1905	1	254
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	1.1905	1	2,503
7412105	41200	OCIA	1.1905	1	7,182
7415105	41500	OCIA - DOC Construction Series 2018D	1.1905	1	40,129,044
7416000	41600	OSF - Oil Overcharge	1.1905	1	293,098
7416105	41600	OCIA - DOC Revenue Series 2018D	1.1905	1	4,405
7416160	41600	Department of Commerce	1.1905	1	3,056,250
7419105	41900	OCIA	1.1905	1	4,537
7420105	42000	OCIA - Construction Series 2019A	1.1905	1	5,428,156
7424105	42400	OCIA - Revenue Series 2019A	1.1905	1	630
7426000	42600	OSF - Oil Overcharge	1.1905	1	2,448,984
7426160	42600	Department of Commerce	1.1905	1	14,247,730
7427105	42700	OCIA - Construction Series 2019B	1.1905	1	7,349,957
7428105	42800	OCIA Endowed Chairs Fund	1.1905	1	4,858
7430010	43000	Oklahoma State University	1.1905	1	1,725,895
7430011	43000	Oklahoma State University	1.1905	1	1,265,657
7430012	43000	Oklahoma State University	1.1905	1	1,365,009
7430013	43000	Oklahoma State University	1.1905	1	1,500,710
7430014	43000	Oklahoma State University	1.1905	1	1,331,725
7430015	43000	Oklahoma State University	1.1905	1	1,195,163
7430016	43000	Oklahoma State University	1.1905	1	251,141
7430100	43000	Cameron University	1.1905	1	1,011,178
7430420	43000	Langston University	1.1905	1	576,762
7430461	43000	Rogers State College	1.1905	1	1,852,759
7430505	43000	Northwestern Oklahoma State University	1.1905	1	64,246
7430530	60000	Panhandle State University	1.1905	1	140,272
7430665	43000	Southwestern Oklahoma State University	1.1905	1	2,293,884
7430760	43000	University of Oklahoma	1.1905	1	13,194,479
7430770	43000	OUHSC	1.1905	1	70,004,257
7430773	43000	Oklahoma State University	1.1905	1	1,290,266
7434105	43400	OCIA	1.1905	1	754
7436000	43600	OSF - Oil Overcharge	1.1905	1	2,686
7436105	43600	OCIA	1.1905	1	1,059
7437105	43700	OCIA	1.1905	1	24,618,846
7438105	43800	OCIA	1.1905	1	2,221
7439105	43900	OCIA Series 2020A Rev Fund	1.1905	1	8,399
7442105	44200	OCIA	1.1905	1	6,529
7443105	44300	OCIA	1.1905	1	1,914
7444105	44400	OCIA 2017C Series	1.1905	1	127
7444835	44400	Water Resources Board	1.1905	1	7,104,292



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7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	1.1905	1	4,596
7445835	44500	Water Resources Board	1.1905	1	3,795,236
7447105	44700	2017A Revenue Fund	1.1905	1	902
7450105	45000	OCIA Series 2020B	1.1905	1	5,584
7451105	45100	OCIA Series 2020B	1.1905	1	201,480,918
7452105	45200	OCIA Series 2020D	1.1905	1	276
7453105	45300	OCIA Series 2020D	1.1905	1	15,226,388
7454105	45400	OCIA Series 2020E	1.1905	1	1,034
7455105	45500	OCIA	1.1905	1	2,051
7455160	45500	Department of Commerce	1.1905	1	542,944
7456105	45600	OCIA Series 2020E	1.1905	1	31,178,968
7458105	45800	OCIA Series 2020C	1.1905	1	520
7460100	46000	Cameron University	1.1905	1	1,198,901
7460760	46000	University of Oklahoma	1.1905	1	169,667
7462105	46200	OCIA	1.1905	1	1,888
7464105	46400	OCIA	1.1905	1	6,363,822
7470010	47000	Oklahoma State University Capital Bond Project	1.1905	1	1,667,626
7471835	47100	Water Resources Board	1.1905	1	739,251
7472835	47200	Water Resources Board	1.1905	1	124,657,696
7473835	47300	Water Resources Board	1.1905	1	58,834,616
7475750	47500	Tulsa Community College	1.1905	1	6,026
7476760	47600	University of Oklahoma	1.1905	1	11,959,299
7479010	47900	Oklahoma State University Capital Bond Project	1.1905	1	16,638,402
7485010	48500	OKLAHOMA STATE UNIVERSITY	1.1905	1	271,856
7486010	48600	OKLAHOMA STATE UNIVERSITY	1.1905	1	7,578
7487010	48700	OKLAHOMA STATE UNIVERSITY	1.1905	1	15,021,881
7488010	48800	OKLAHOMA STATE UNIVERSITY	1.1905	1	909,623
7488105	48800	OCIA	1.1905	1	92
7490010	49000	Oklahoma State University	1.1905	1	47,996
7490013	49000	Oklahoma State University	1.1905	1	21,771
7490015	49000	Oklahoma State University	1.1905	1	70,514
7490270	49000	Oklahoma State Election Board	1.1905	1	1
7490760	49000	University of Oklahoma	1.1905	1	119,169
7490773	49000	Oklahoma State University	1.1905	1	56,973
7491220	49100	District Attorneys Council	1.1905	1	3,913,665
7510410	8410A	Commissioners of the Land Office	1.1905	1	799,694
7511410	8410A	Commissioners of the Land Office	1.1905	1	1,070,931
7519410	8410A	Commissioners of the Land Office	1.1905	1	0
7600010	60000	Oklahoma State University	1.1905	1	5,236,341
7600100	60000	Cameron University	1.1905	1	801,488
7600120	60000	University of Central Oklahoma	1.1905	1	3,351,767
7600150	60000	University of Science & Arts	1.1905	1	614,855
7600230	60000	East Central University	1.1905	1	1,391,862
7600420	60000	Langston University	1.1905	1	2,659,119
7600485	60000	Northeastern State University	1.1905	1	2,524,208



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7600490	60000	Northern Oklahoma College	1.1905	1	1,024,646
7600505	60000	Northwestern Oklahoma State University	1.1905	1	2,313,353
7600530	60000	Panhandle State University	1.1905	1	91,399
7600660	60000	Southeastern Oklahoma State University	1.1905	1	62,543
7600665	60000	Southwestern Oklahoma State University	1.1905	1	2,147,240
7600760	60000	University of Oklahoma	1.1905	1	3,040,013
7650010	65000	Oklahoma State University	1.1905	1	2,975,165
7650100	65000	Cameron University	1.1905	1	796,169
7650120	65000	University of Central Oklahoma	1.1905	1	1,721,871
7650150	65000	University of Science & Arts	1.1905	1	446,038
7650230	65000	East Central University	1.1905	1	1,138,982
7650420	65000	Langston University	1.1905	1	1,440,334
7650485	65000	Northeastern State University	1.1905	1	846,657
7650490	65000	Northern Oklahoma College	1.1905	1	1,865,040
7650505	65000	Northwestern Oklahoma State University	1.1905	1	777,608
7650530	65000	Panhandle State University	1.1905	1	27,576
7650660	65000	Southeastern Oklahoma State University	1.1905	1	24,173
7650665	65000	Southwestern Oklahoma State University	1.1905	1	496,334
7650760	65000	University of Oklahoma	1.1905	1	1,358,159
7700040	70000	Department of Agriculture	1.1905	1	11,085,893
7700041	70000	Western Oklahoma State College	1.1905	1	787,761
7700131	79901	Department of Corrections	1.1905	1	29,259,701
7700240	70000	Eastern Oklahoma State College	1.1905	1	1,194,603
7700461	70000	Rogers State College	1.1905	1	6,154,062
7700490	70000	Northern Oklahoma College	1.1905	1	2,671,251
7700606	70000	Ardmore Higher Education Center	1.1905	1	187,940
7700633	70000	Oklahoma City Community College	1.1905	1	10,215,840
7700660	70000	Southeastern Oklahoma State University	1.1905	1	3,557,498
7700760	70000	University of Oklahoma	1.1905	1	48,072,246
7700830	70000	Department of Human Services	1.1905	1	1,462,704
7701010	70100	Oklahoma State University	1.1905	1	7,935,101
7701150	70100	University of Science & Arts	1.1905	1	3,149,653
7701165	70100	Connors State College	1.1905	1	1,160,945
7701400	70100	Office of Juvenile Affairs	1.1905	1	7,844
7701480	70100	Northeastern Oklahoma A&M College	1.1905	1	193,745
7701530	70100	Panhandle State University	1.1905	1	(48,521)
7701605	70100	Regents for Higher Education	1.1905	1	30,385,270
7701650	70100	Department of Veteran Affairs	1.1905	1	666,035
7701770	70100	OUHSC	1.1905	1	482,470,360
7701805	70100	Department of Rehabilitation Services	1.1905	1	145,870
7701865	70100	OK Workers' Comp Commission	1.1905	1	5,835,377
7702120	70200	University of Central Oklahoma	1.1905	1	18,935,648
7702650	70200	Department of Veteran Affairs	1.1905	1	452,848
7703650	70300	Department of Veteran Affairs	1.1905	1	620,718
7704120	70400	University of Central Oklahoma	1.1905	1	24,207



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7704650	70400	Department of Veteran Affairs	1.1905	1	616,486
7704865	70400	OK Workers' Comp Commission	1.1905	1	26,064
7705505	70500	Northwestern Oklahoma State University	1.1905	1	1,500,499
7705650	70500	Department of Veteran Affairs	1.1905	1	623,368
7705675	70500	Self Insurance Guaranty Fund	1.1905	1	2,452,600
7705865	70500	OK Workers' Comp Commission	1.1905	1	42,959
7706452	70600	Community Mental Health Center Rep Payee Account	1.1905	1	8,441
7706650	70600	Department of Veteran Affairs	1.1905	1	141,845
7706750	70600	Tulsa Community College	1.1905	1	5,762,462
7706865	70600	OK Workers' Comp Commission	1.1905	1	176,446
7707452	70700	Central Oklahoma CMHC Rep Payee Account	1.1905	1	39,746
7707585	70700	Department of Public Safety	1.1905	1	4,312,884
7707605	70700	Regents for Higher Education	1.1905	1	17,632,128
7707650	70700	Department of Veteran Affairs	1.1905	1	340,669
7707865	70700	OK Workers' Comp Commission	1.1905	1	242,954
7708108	70800	Carl Albert State College	1.1905	1	7,019,995
7708605	70800	Regents for Higher Education	1.1905	1	9,753
7709605	70900	Regents for Higher Education	1.1905	1	1,125,502
7710350	71000	Oklahoma Historical Society	1.1905	1	1,297,299
7710452	71000	Oklahoma Department of Mental Health	1.1905	1	1,548,332
7710605	71000	Regents for Higher Education	1.1905	1	2,154,728
7711185	8740G	Corporation Commission	1.1905	1	69,633,524
7711420	71100	Langston University	1.1905	1	1,162,806
7711452	71100	Griffin Memorial Hospital Rep Payee	1.1905	1	77,066
7711605	71100	Regents for Higher Education	1.1905	1	780,782
7712605	71200	Regents for Higher Education	1.1905	1	134,373
7713605	71300	Regents for Higher Education	1.1905	1	89,197,228
7714605	71400	Regents for Higher Education	1.1905	1	14,172,690
7715605	71500	Regents for Higher Education	1.1905	1	493,040
7718605	71800	Regents for Higher Education	1.1905	1	10,796,934
7719605	71900	Regents for Higher Education	1.1905	1	38,629
7723623	72300	Seminole State College	1.1905	1	(47,111)
7725100	72500	Cameron University	1.1905	1	2,976,963
7730230	73000	East Central University	1.1905	1	8,853,320
7730830	73000	Department of Human Services	1.1905	1	271,315
7740605	74000	Regents for Higher Education	1.1905	1	15,972,420
7741241	74100	Redlands Community College	1.1905	1	1,786,912
7745605	74500	Regents for Higher Education	1.1905	1	20,518
7747470	74700	Murray State College	1.1905	1	1,483,094
7750350	75000	Oklahoma Historical Society	1.1905	1	771,489
7750531	75000	Rose State College	1.1905	1	13,314,535
7751485	75100	Northeastern State University	1.1905	1	19,949,832
7752485	75200	Northeastern State University	1.1905	1	2,961,823
7765665	76500	Southwestern Oklahoma State University	1.1905	1	9,457,181
7790041	79000	Western Oklahoma State College	1.1905	1	3,288



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7790470	79000	Murray State College	1.1905	1	1,944
7790490	79000	Northern Oklahoma College	1.1905	1	7,634
7805370	80500	OIFA	1.1905	1	107
7823740	82300	OCIA 2008B Reserve Fund	1.1905	1	684
7845740	84500	OCIA 2008A Sinking Fund	1.1905	1	4,850
7846740	84600	OCIA 2008B Sinking Fund	1.1905	1	1,050
7847740	84700	OSF Building Project Fund	1.1905	1	7,663
7851740	85100	OCIA	1.1905	1	13,670,993
7853740	85300	Oklahoma 2010b GO Sinking Fund	1.1905	1	16,394
7854740	85400	OCIA Endowed Chair Fund 2010	1.1905	1	9,318,115
7857740	85700	OCIA 2010A Highway Capital Improvements	1.1905	1	346,539
7860740	86000	OCIA 2012 State Highway	1.1905	1	3,637,109
7862740	86200	OCIA 2013	1.1905	1	2,196,079
7910467	91000	OSF Escrow Fund	1.1905	1	183,274
7920605	92000	Regents for Higher Education	1.1905	1	24,466,613
State Agency, Investable Base					3,067,495,050
State of Oklahoma, Investable Base					7,051,898,894
Assets Under Management					10,119,393,944