

Treasurer Randy McDaniel



## Annual Report Treasurer's Investments Fiscal Year 2022

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### **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 2022 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 Reserve kept interest rates targeted between 0% - 0.25% from the beginning of fiscal year (FY) 2022 until March 16 when the Fed increased rates by a quarter percentage point. This action by the Fed reflected the first interest rate increase since 2018. Additional increases to the benchmark federal funds rate occurred in May with a half-percent increase. Then a three-quarter percentage increase was approved in June, bringing the rate to 1.75%. The Fed began a strategy of rate tightening aimed at reducing rising prices pressure and said it would begin shrinking the central bank's \$8.9 trillion asset portfolio as the securities mature.

The treasury curve moved up for all maturities with continued inflation attributing to interest rate increases and higher yields for treasuries. The benchmark 10-year treasury gained 1.55% by June 30, causing a yield of 3.01%. The 2-year treasury increased in yield by 2.70%, and the 30-year treasury returned 3.18% by the end of the fiscal year.

There was much volatility in the stock market at the beginning of the fiscal year, due to concerns regarding the Omicron covid variant and global supply chain issues. Then there were developments related to the Russia-Ukraine war, which began on February 24, such as interest rate increases by the Fed and rising inflation which contributed to negative equity returns. By June 30, the S&P had suffered its worst first half of the year since 1970. The total returns for fiscal year 2022 were -11.9% for the S&P 500, -10.8% for the Dow Jones and -23.9% for the Nasdaq.

The unemployment rate declined from the FY high in July 2021 of 5.9% to 3.6% for April. The labor force participation rate was 62.3% in June, which was still below the pre-pandemic rate of 63.3%. The nonfarm payroll was the highest in August 2021 and the lowest created jobs released in December 2021. There were approximately 6.07 million jobs created during the fiscal year, in comparison to 11.6 million in FY 2021. The underemployment rate, which occurs when a job does not use the worker's skills, is part-time, or leaves the worker idle, was 7.1%, declining from 9.8% during the fiscal year.

The headline consumer price index (CPI) and the producer price index (PPI) during FY 2022 had the largest on record 12-month increases. In July 2021, the CPI year-over-year was 5.4% in comparison to 8.6% in June 2022. The PPI final demand year-over-year was 7% at the start of the FY and was at 10.8% at the end of June. Higher inflation was attributed to a rise in prices, along with increased labor costs. Retail sales were affected at the beginning of the FY by factors such as news of product shortages and climbing prices. Increases in prices for gas and food were reasons why consumers purchased less goods, with the FY average for retail sales month-over-month being 0.5%. The reported seasonally adjusted rate of existing home sales for each quarter were 5.91 million, 5.72 million, 6.23 million and 5.6 million. Increasing mortgage rates, continued rising home prices and reduced inventory continued to negatively affect recent home sales. The gross domestic product on an annualized

quarter-over-quarter basis was 6.7% for the 2<sup>nd</sup> quarter of 2021, 2.3% for the 3<sup>rd</sup> quarter, 6.9% for the last quarter of 2021 and (1.6%) for the 1<sup>st</sup> quarter of 2022. According to U.S. News & World Report, the economy “downshifted from its torrid pace in 2021 as federal stimulus programs ended and rampant inflation cut into consumer spending and corporate profits.”

#### Portfolio Performance

The yield to maturity at cost for the State Treasurer’s portfolio was 1.33% with the weighted average maturity at 1,034 days. The fiscal year 2021 portfolio yield was 1.16%. The total portfolio market value was \$12.6 billion, in comparison to \$10.1 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 29% in agency bonds, 39% in treasuries, 26% mortgage-backed securities and 5% cash on June 30, 2022. Diversification was maintained through 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 2022 were \$79.8 million. The investment portfolio’s yield will continue to increase significantly due to lower earning bonds maturing and bonds with higher yields being purchased, as a result of the Federal Reserve’s strategy of continued interest rate increases.

#### 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 \$9,588,048,895 and State Agency balances in OK Invest at \$3,086,966,404, for a total of \$12,675,015,299.

Best regards,

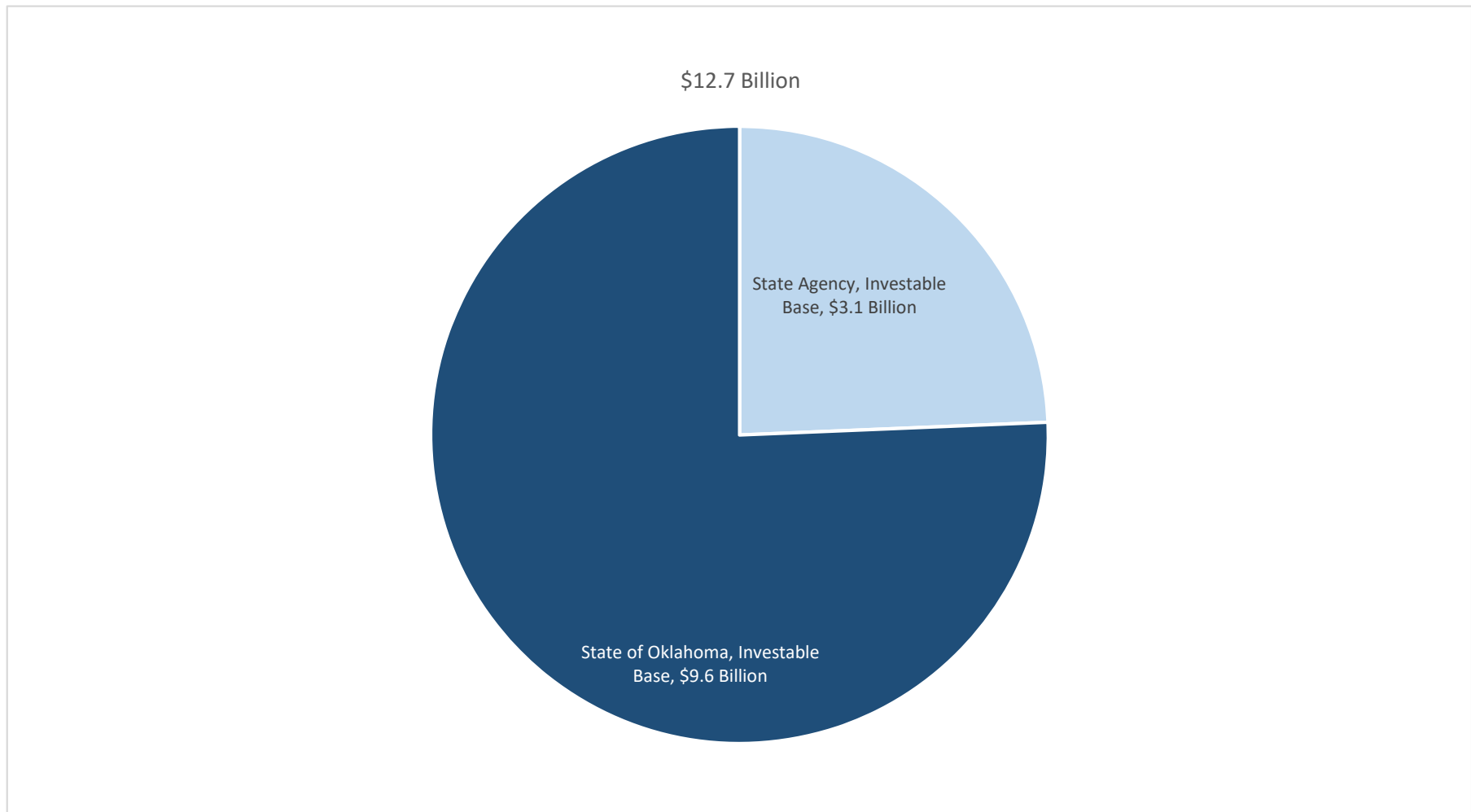


RANDY MCDANIEL  
STATE TREASURER

cc: The Honorable Kevin Stitt, Governor  
The Honorable Greg Treat, President Pro Tempore  
The Honorable Charles McCall, Speaker of the House  
The Honorable 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, 2022

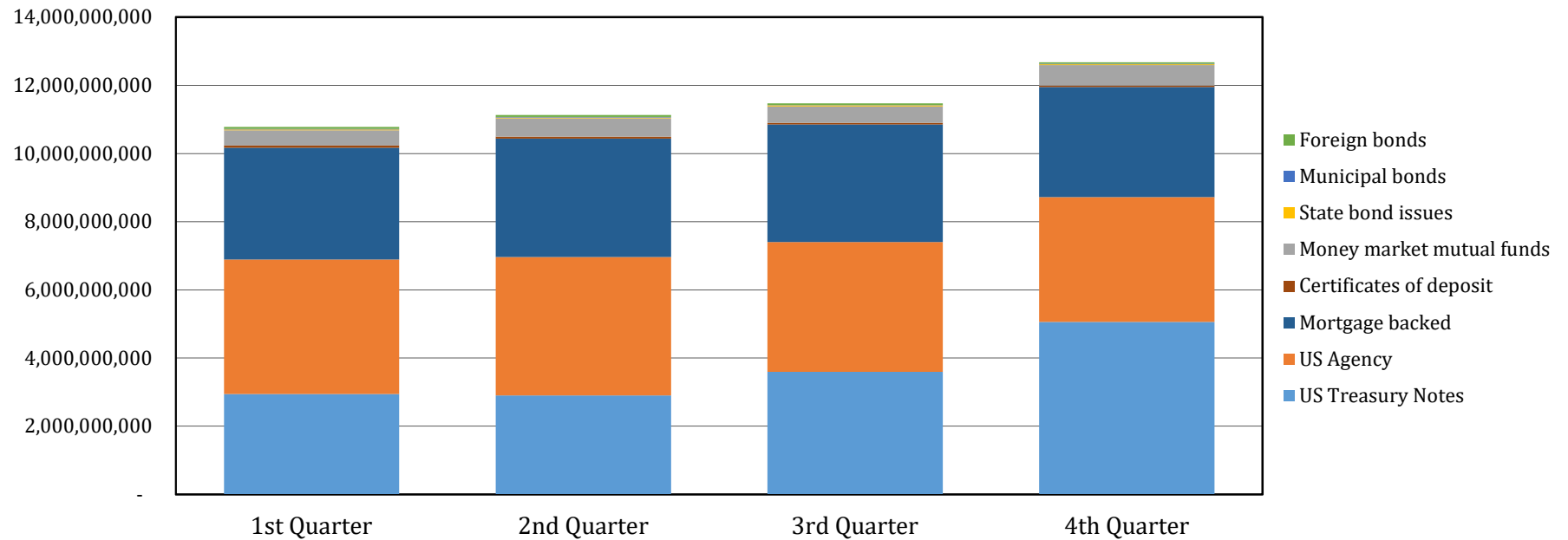




Office of the State Treasurer  
 Portfolio Composition  
 June 30, 2022

Security Type	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
US Treasury Notes	2,947,892,983	2,906,186,513	3,599,937,481	5,064,005,389
US Agency	3,938,887,197	4,060,582,034	3,803,310,451	3,659,503,609
Mortgage backed	3,281,264,893	3,473,498,914	3,451,758,310	3,223,590,838
Certificates of deposit	62,317,000	49,917,000	47,619,000	46,524,000
Money market mutual funds	447,614,074	537,924,031	478,699,731	594,824,884
State bond issues	30,000,000	30,000,000	30,000,000	30,000,000
Municipal bonds	11,120,493	11,078,790	11,006,652	10,990,838
Foreign bonds	59,992,322	59,938,071	49,816,962	45,575,741
<b>Total</b>	<b>10,779,088,962</b>	<b>11,129,125,353</b>	<b>11,472,148,587</b>	<b>12,675,015,299</b>

Quarter-end Portfolio Composition





Office of the State Treasurer  
Portfolio Composition  
June 30, 2022

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	46,524,000	46,524,000	46,524,000	0.4	1.30%	78
Foreign Bonds	46,000,000	45,575,741	46,000,000	0.4	1.78%	243
Money Market - Mutual Funds	594,824,884	594,824,884	594,824,884	4.5	1.05%	1
Municipal Bonds	11,000,000	10,990,838	11,000,000	0.1	1.70%	289
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	1.65%	1,555
US Agency - MBS	3,423,107,760	3,223,590,838	3,475,551,614	26.4	1.88%	2,174
US Agency Bonds	3,751,425,000	3,659,503,609	3,775,502,874	28.7	0.35%	462
US Treasury Bonds / Notes	5,225,000,000	5,064,005,389	5,176,320,564	39.3	1.71%	819
<b>Total / Average</b>	<b>13,127,881,644</b>	<b>12,675,015,299</b>	<b>13,155,723,936</b>	<b>100.0</b>	<b>1.33%</b>	<b>1,034</b>



Office of the State Treasurer  
Portfolio Composition  
March 31, 2022

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	47,619,000	47,619,000	47,619,000	0.4	0.49%	65
Foreign Bonds	50,000,000	49,816,962	50,000,000	0.4	1.76%	313
Money Market - Mutual Funds	478,699,731	478,699,731	478,699,731	4.1	0.15%	1
Municipal Bonds	11,000,000	11,006,652	11,000,000	0.1	1.70%	380
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.65%	1,646
US Agency - MBS	3,507,224,385	3,451,758,310	3,571,590,211	30.3	1.85%	2,044
US Agency Bonds	3,871,425,000	3,803,310,451	3,900,221,074	33.1	0.37%	536
US Treasury Bonds / Notes	3,700,000,000	3,599,937,481	3,682,212,370	31.3	1.10%	679
<b>Total / Average</b>	<b>11,695,968,116</b>	<b>11,472,148,587</b>	<b>11,771,342,386</b>	<b>100.0</b>	<b>1.05%</b>	<b>1,016</b>



Office of the State Treasurer  
Portfolio Composition  
December 31, 2021

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	49,917,000	49,917,000	49,917,000	0.5	0.30%	71
Foreign Bonds	60,000,000	59,938,071	60,000,000	0.5	1.76%	346
Money Market - Mutual Funds	537,924,031	537,924,031	537,924,031	4.8	0.03%	1
Municipal Bonds	11,000,000	11,078,790	11,000,000	0.1	1.70%	470
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.65%	1,736
US Agency - MBS	3,353,173,022	3,473,498,914	3,428,384,867	30.9	1.86%	1,494
US Agency Bonds	4,046,425,000	4,060,582,034	4,080,152,393	36.7	0.41%	600
US Treasury Bonds / Notes	2,900,000,000	2,906,186,513	2,909,989,302	26.2	0.95%	551
<b>Total / Average</b>	<b>10,988,439,053</b>	<b>11,129,125,353</b>	<b>11,107,367,593</b>	<b>100.0</b>	<b>0.99%</b>	<b>833</b>





Office of the State Treasurer  
Portfolio Composition  
September 30, 2021

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	62,317,000	62,317,000	62,317,000	0.6	0.29%	61
Foreign Bonds	60,000,000	59,992,322	60,000,000	0.6	1.76%	438
Money Market - Mutual Funds	447,614,074	447,614,074	447,614,074	4.2	0.03%	1
Municipal Bonds	11,000,000	11,120,493	11,000,000	0.1	1.70%	562
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.65%	1,828
US Agency - MBS	3,137,944,496	3,281,264,893	3,209,420,628	30.0	1.96%	1,475
US Agency Bonds	3,896,425,000	3,938,887,197	3,938,123,618	36.8	0.40%	640
US Treasury Bonds / Notes	2,925,000,000	2,947,892,983	2,933,678,245	27.4	1.08%	531
<b>Total / Average</b>	<b>10,570,300,570</b>	<b>10,779,088,962</b>	<b>10,692,153,565</b>	<b>100.0</b>	<b>1.05%</b>	<b>833</b>



Office of the State Treasurer  
Earnings by Asset Category  
June 30, 2022

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	0.46%	193,609	-	193,609
Foreign Bonds	1.79%	1,126,890	-	1,126,890
Money Market - Mutual Funds	0.20%	1,346,784	-	1,346,784
Municipal Bonds	1.70%	265,050	-	265,050
State Bond Issues	1.65%	495,000	-	495,000
US Agency - MBS	1.91%	52,713,260	-	52,713,260
US Agency Bonds	0.38%	15,562,256	-	15,562,256
US Treasury Bonds / Notes	1.16%	37,061,511	-	37,061,511
Link Deposit (not active)				
Total or Average	1.08%	108,764,360	-	108,764,360



Office of the State Treasurer  
Transactions by Security Type  
June 30, 2022

Security Type	Purchases	Sales
US Agency Bonds	222,406,056	125,189,986
US Agency - MBS	1,479,466,863	0
US Treasury Bonds	3,822,585,059	425,608,431
Municipal Bonds	0	0
State Bond Issues	0	0
Foreign Bonds	0	0
Total Securities	<u>5,524,457,979</u>	<u>550,798,417</u>
Certificates of Deposit	169,297,000	
Total	<u>5,693,754,979</u>	<u>550,798,417</u>



Office of the State Treasurer  
 Transactions by Broker  
 June 30, 2022

Broker	Tax ID	City and State	Purchases	Sales
<b>Securities</b>				
Bank of America - Merrill Lynch	73-3180817	Chicago, IL	811,806,856	25,002,930
BNY Mellon Capital Markets	23-2384977	New York, NY	296,518,175	0
Bank of Oklahoma	73-0780382	Tulsa, OK	1,681,290,178	75,132,813
Cantor Fitzgerald	13-3680184	New York, NY	208,757,974	0
Commerce Bank	48-0962626	Kansas City, MO	45,906,733	0
Hilltop	75-1382137	New York, NY	889,043,447	0
Mizuho Securities	81-3006831	New York, NY	12,627,940	0
Morgan Stanley	26-4310844	Chicago, IL	418,934,383	175,397,802
RBC	41-1416330	Dallas, TX	77,494,763	0
TD Securities	20-1177269	New York, NY	229,785,645	225,156,525
UMB Bank	44-0194180	Kansas City, MO	707,907,136	0
Wells Fargo	23-2384840	Dallas, TX	144,384,749	50,108,348
			5,524,457,979	550,798,417
<b>Certificates of Deposit</b>			169,297,000	
<b>Total</b>			5,693,754,979	



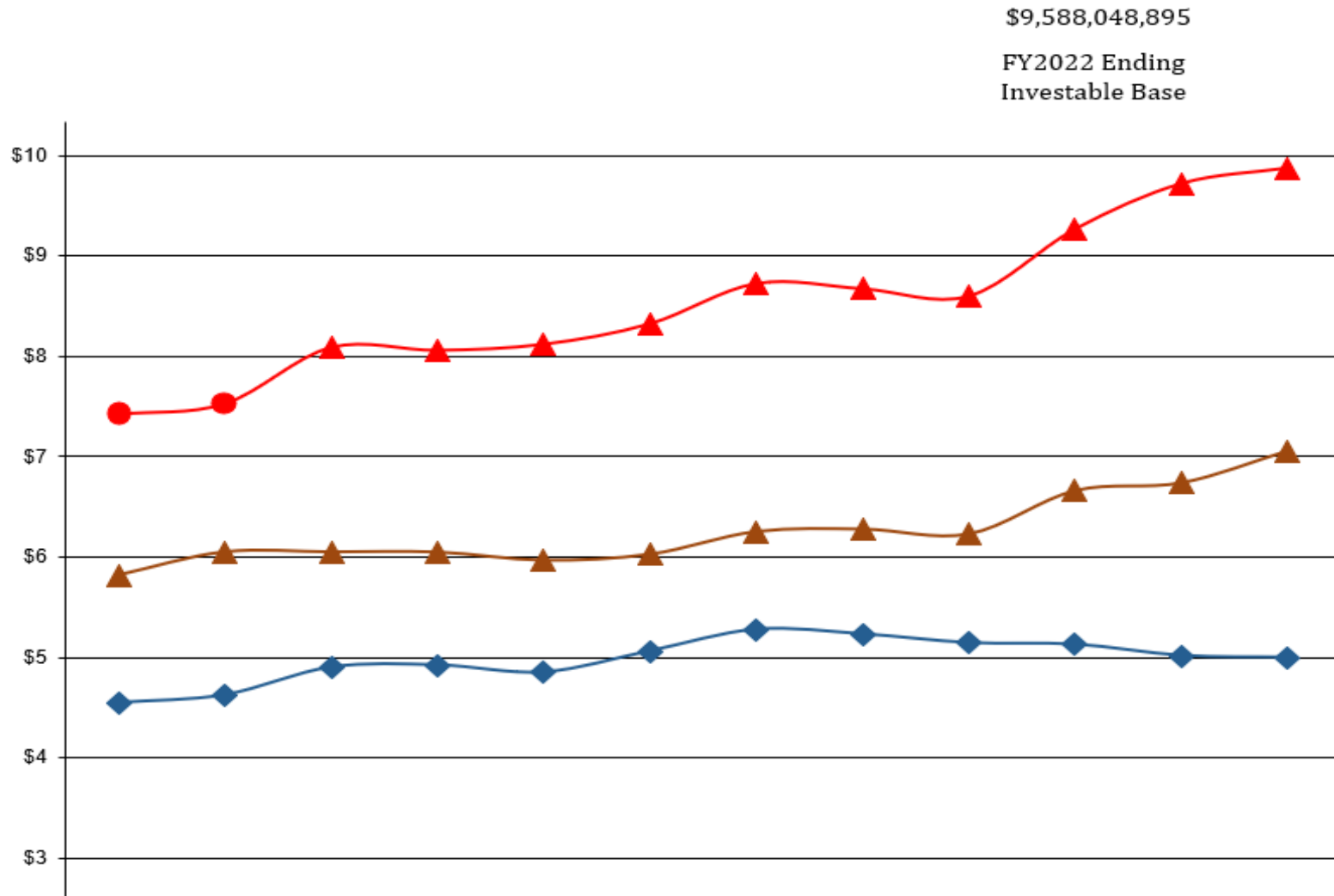
Office of the State Treasurer  
 General Revenue Fund, Actual Earnings Compared to Estimated  
 June 30, 2022

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	140,641	200,000	-59,359	-29.68%	35,166,321	40,000,000	(4,833,679)	-12.08%
Foreign Bonds	1,126,890	1,400,000	-273,110	-19.51%	34,449,556	44,000,000	(9,550,444)	-21.71%
Money Market Mutual Funds	1,023,433	200,000	823,433	411.72%	449,613,163	371,500,000	78,113,163	21.03%
Municipal Bonds	186,450	425,000	-238,550	-56.13%	8,307,698	8,000,000	307,698	3.85%
State of OK Bonds	371,250	450,000	-78,750	-17.50%	30,000,000	30,000,000	0	0.00%
US Agency - MBS	37,480,508	33,325,000	4,155,508	12.47%	2,436,631,203	2,595,000,000	(158,368,797)	-6.10%
US Agency Bonds	11,725,695	10,500,000	1,225,695	11.67%	2,766,126,699	2,965,000,000	(198,873,301)	-6.71%
US Treasury Bonds / Notes	27,816,519	23,500,000	4,316,519	18.37%	3,827,754,255	2,595,000,000	1,232,754,255	47.50%
<b>Total or Average</b>	<b>79,871,386</b>	<b>70,000,000</b>	<b>9,871,386</b>	<b>14.10%</b>	<b>9,588,048,895</b>	<b>8,648,500,000</b>	<b>939,548,895</b>	<b>10.86%</b>

In February 2022, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2022. The amount estimated was \$70,000,000. 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  
June 30, 2022





Office of the State Treasurer  
Explanation of Performance Comparison  
June 30, 2022

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, 2022

	Month	Fiscal Year- to-Date
Securities, General Revenue Account	-0.61%	-4.08%
Securities, Agency Directed		
Langston University	-8.57%	-10.02%
Benchmark		
Merrill Lynch 1 Year US Treasury Note Index	-0.34%	-0.85%

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, 2022

Object Code	Description	Amount
1100	Salary Expense	2,737,663
1200	Insurance	525,574
1300	FICA & Retirement	640,272
1500	Professional Services	3,267,165
1900	Inter/Intra Agency Payments Professional Services	259,027
2100	Travel-Reimbursement	16,714
2200	Travel-Direct Expenditures	13,607
3100	Miscellaneous Administrative Expense	192,026
3100	Bank Service Charges	259,062
3100	Bank Service Charges Securities Lending	106,943
3200	Rent Expense	153,168
3300	Maintenance and Repair Expense	152,871
3600	Office Expense	7,378
4100	Office Furniture and Equipment	85,376
5200	Employee Recognition Awards	1,462
6100	Employee Reimbursements	663
6200	County Treasurers	95,000
		8,513,973



Office of the State Treasurer  
Banking, Custody, and other Fees  
June 30, 2022

Depository Bank	Tax ID	City	State	Rate	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma		668
BancFirst	73-1332918	OKC	Oklahoma		90,008
Bank of America	57-0236115	OKC	Oklahoma		2,965
Bank of Oklahoma	73-0780382	Tulsa	Oklahoma		18,366
Central National Bank	73-0177591	Alva	Oklahoma		365
Central National Bank	73-0783952	Enid	Oklahoma		355
Federal Reserve Bank	44-0545874	Kansas City	Kansas		12,592
First Bank & Trust	73-0541333	Broken Bow	Oklahoma		321
First Bank & Trust	73-0498563	Clinton	Oklahoma		0
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma		730
Intrust Bank	48-0477525	Wichita	Kansas		495
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma		380,807
The Bank N.A.	73-0344910	McAlester	Oklahoma		55
<b>Total</b>					507,727

Invesco	76-0574220			0.180%	367,071
JPMorgan Securities	23-2694160			0.180%	397,558
Goldman Sachs	06-1287410			0.110%	227,749
BOSC Inc	73-1275307			0.070%	144,932
					1,137,310

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 \$106,943. 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 \$380,807 were reported for JP Morgan, however earnings credits were used to satisfy these fees.



# AGENCY-DIRECTED INVESTMENTS

## June 2022

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### **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, 2022

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>2020 CARES Act funding</b>				
AIM Invesco	16,721,484	16,721,484	16,721,484	0.55
JPMorgan	10,120,766	10,120,766	10,120,766	0.34
Goldman Sachs	3,422,711	3,422,711	3,422,711	0.11
Total, 2020 CARES Act funding	30,264,961	30,264,961	30,264,961	1.00
<b>ARPA Funding</b>				
JPMorgan MM	333,476,315	333,476,315	333,476,315	0.36
US Agency Bonds	150,000,000	145,614,776	149,883,275	0.16
US Treasury	450,000,000	435,784,180	448,265,610	0.48
Total, ARPA Funding	933,476,315	914,875,271	931,625,200	1.00
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	969,304	371,159	0.33
Investment Co of America A	16,849	688,938	371,249	0.33
Washington Mutual Fund A	17,405	882,584	371,270	0.34
Northern Trust - Agency Fund	1,574	1,574	1,574	0.00
Total / Average	52,327	2,542,400	1,115,252	1.00
<b>Report Total</b>	963,793,603	947,682,632	963,005,413	



Office of the State Treasurer  
State Agency Directed by Broker  
June 30, 2022

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
State Agency Directed by Security Type  
June 30, 2022

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
Assets Under Management  
June 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	1.1785	1	85,007,223
2118506	8185F	Corporation Commission	1.1785	1	23,523,539
2137001	8370A	OIFA	1.1785	1	31,913,392
2138503	8385C	Oklahoma Insurance Department	1.1785	1	4,828,037
2139101	8391A	Multiple Injury Trust Fund	1.1785	1	6,293,059
2141001	8410A	Commissioners of the Land Office	1.1785	1	99,320,878
2142001	8420A	Langston University	1.1785	1	14,230,024
2143500	79901	Oklahoma Lottery Commission	1.1785	1	14,142,017
2143501	8435A	Oklahoma Lottery Commission	1.1785	1	3,843,963
2147704	8477D	Oklahoma Bureau of Narcotics	1.1785	1	6,743,382
2151500	79901	OPERS	1.1785	1	1,787,947
2151501	8515A	OPERS	1.1785	1	455,030
2151502	8515B	OPERS	1.1785	1	43,633
2151503	8515C	OPERS	1.1785	1	90,294
2151504	8515D	OPERS	1.1785	1	2,459,845
2151505	8515E	OPERS	1.1785	1	39,601
2151506	8515F	OPERS	1.1785	1	21,280
2151507	8515G	OPERS	1.1785	1	73,617
2151508	8515H	OPERS	1.1785	1	26,340
2151510	79902	OPERS	1.1785	1	741
2153001	8530A	Panhandle State University	1.1785	1	2,946,544
2155701	8557A	OK Police Pension	1.1785	1	41,378,039
2169502	8695B	Tax Commission	1.1785	1	492,300,682
2169505	8695E	Tax Commission	1.1785	1	352,134
2169520	8695T	Tax Commission	1.1785	1	738,050
2169521	8695U	Tax Commission	1.1785	1	81,832,878
2174007	8740G	State Treasurer	1.1785	1	699,665
2183006	8830F	DHS - CSED	1.1785	1	16,510,906
7200039	20000	Oklahoma Boll Weevil Eradication	1.1785	1	4,189,336
7200131	79901	Department of Corrections	1.1785	1	20,378,420
7200320	20000	Department of Wildlife	1.1785	1	2,951,053
7200359	20000	OERB	1.1785	1	21,596,703
7200370	20000	OIFA	1.1785	1	716,584
7200391	20000	Multiple Injury Trust Fund	1.1785	1	93,170
7200410	20000	Commissioners of the Land Office	1.1785	1	1,723,084
7200435	20000	Oklahoma Lottery Commission	1.1785	1	20,170,349
7200515	20000	OPERS	1.1785	1	37,405
7200588	20000	Real Estate Commission	1.1785	1	2,533,299
7200830	20000	Department of Human Services	1.1785	1	453,679
7201825	20100	University Hospitals Authority	1.1785	1	6,519,529
7205090	20500	OMES Risk Management Division/DSC	1.1785	1	47,547,800



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7205131	79901	Department of Corrections	1.1785	1	830,756
7205204	20500	JM Davis Arms & Historical Museum	1.1785	1	15,919
7205320	20500	Department of Wildlife	1.1785	1	1,094,084
7205359	20500	Sustaining OK Energy Resources	1.1785	1	6,721,207
7205435	20500	Oklahoma Lottery Commission	1.1785	1	133,611
7205515	20500	OPERS	1.1785	1	181,918
7205563	20500	OK Bd for Private Vocational Schools	1.1785	1	45,236
7205630	20500	Oklahoma Department of Securities	1.1785	1	1,153,048
7205807	20500	Oklahoma Health Care Authority	1.1785	1	723,251
7210270	21000	State Election Board	1.1785	1	2,982,369
7210320	21000	Department of Wildlife	1.1785	1	6,171,303
7210350	21000	Oklahoma Historical Society	1.1785	1	30
7210400	21000	Office of Juvenile Affairs	1.1785	1	8,455
7210410	21000	Commissioners of the Land Office	1.1785	1	133,009
7210515	21000	OPERS	1.1785	1	59,975
7210570	21000	State Board of Licensure for Professional Engineers & L	1.1785	1	321,932
7210588	21000	Real Estate Commission	1.1785	1	461,843
7215270	21500	State of Oklahoma Election Board - HAVA	1.1785	1	9,687,685
7215320	21500	Department of Wildlife	1.1785	1	4,075,100
7215566	21500	Tourism & Recreation Department	1.1785	1	913,294
7215585	21500	Department of Public Safety	1.1785	1	769,804
7215670	21500	JD McCarty Center	1.1785	1	952,843
7215825	215000	University Hospitals Authority	1.1785	1	1,638,509
7216805	21600	Department of Rehabilitation Services	1.1785	1	903,032
7220320	22000	Dept of Wildlife Conservation	1.1785	1	4,092,221
7220570	22000	OSB of Licensure for Professional Engineers and Land S	1.1785	1	302,091
7220585	22000	Department of Public Safety	1.1785	1	1,153,279
7220830	22000	Department of Human Services	1.1785	1	9,915
7225040	22500	Department of Agriculture	1.1785	1	343,754
7225830	22500	Department of Human Services	1.1785	1	379,394
7230220	23000	Oklahoma Crime Victims Compensation	1.1785	1	1,496,679
7230345	23000	Department of Transportation	1.1785	1	4,744,262
7230695	23000	Tax Commission	1.1785	1	705,694
7230807	23000	Health Care Authority	1.1785	1	134,723
7235605	23500	Regents for Higher Education	1.1785	1	2,552,306
7240807	24000	Health Care Authority	1.1785	1	66,105,110
7240830	24000	Oklahoma Human Services	1.1785	1	16,329,286
7244090	24400	OMES Dept of Central Services	1.1785	1	1,719,484
7245807	24500	Health Care Authority	1.1785	1	14,187,453
7255090	25500	Department of Central Services	1.1785	1	1,196,975
7255585	25500	Oklahoma Dept of Public Safety	1.1785	1	22,623
7260090	26000	OMES Risk Management Division	1.1785	1	5,888,055





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7265090	26500	OMES- Risk Mgmt	1.1785	1	55,033
7275740	27500	OST - SEED	1.1785	1	16,968
7280090	28000	OMES DCS Property Distribution	1.1785	1	612,052
7280131	79901	Department of Corrections	1.1785	1	7,179,448
7280345	28000	Department of Transportation	1.1785	1	1,378,713
7285345	28500	Department of Transportation	1.1785	1	173,619,251
7295090	27000	Emergency & Transportation	1.1785	1	6,937,606
7296150	29600	University of Science & Arts	1.1785	1	42
7303000	30300	Tobacco Litigation Escrow Fund	1.1785	1	30,479
7360566	36000	Tourism & Recreation Department	1.1785	1	6,247,833
7401105	40100	OCIA - NACEA Construction Series 2018B	1.1785	1	220,002
7403292	40300	Oklahoma Department of Environmental Quality	1.1785	1	482,679
7405220	40500	District Attorneys Council	1.1785	1	3,717,079
7408105	40800	OCIA	1.1785	1	2,276
7409105	40900	OCIA - NACEA Revenue Series 2018B	1.1785	1	136
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	1.1785	1	1,650
7412105	41200	OCIA	1.1785	1	5,525
7415105	41500	OCIA - DOC Construction Series 2018D	1.1785	1	15,980,995
7416000	41600	OSF - Oil Overcharge	1.1785	1	296,195
7416105	41600	OCIA - DOC Revenue Series 2018D	1.1785	1	2,985
7416160	41600	Department of Commerce	1.1785	1	3,116,099
7419105	41900	OCIA	1.1785	1	9,837
7420105	42000	OCIA - Construction Series 2019A	1.1785	1	1,162,472
7424105	42400	OCIA - Revenue Series 2019A	1.1785	1	628
7426000	42600	OSF - Oil Overcharge	1.1785	1	2,474,864
7426160	42600	Department of Commerce	1.1785	1	15,338,553
7427105	42700	OCIA - Construction Series 2019B	1.1785	1	762,173
7428105	42800	OCIA Endowed Chairs Fund	1.1785	1	4,057
7430010	43000	Oklahoma State University	1.1785	1	2,069,562
7430011	43000	Oklahoma State University	1.1785	1	2,277,155
7430012	43000	Oklahoma State University	1.1785	1	2,320,552
7430013	43000	Oklahoma State University	1.1785	1	2,260,314
7430014	43000	Oklahoma State University	1.1785	1	2,165,439
7430015	43000	Oklahoma State University	1.1785	1	1,969,946
7430016	43000	Oklahoma State University	1.1785	1	245,788
7430100	43000	Cameron University	1.1785	1	986,289
7430420	43000	Langston University	1.1785	1	290,199
7430461	43000	Rogers State College	1.1785	1	2,066,626
7430505	43000	Northwestern Oklahoma State University	1.1785	1	192,845
7430530	60000	Panhandle State University	1.1785	1	22,121
7430665	43000	Southwestern Oklahoma State University	1.1785	1	2,510,776
7430760	43000	University of Oklahoma	1.1785	1	38,137,193



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7430770	43000	OUHSC	1.1785	1	81,860,894
7430773	43000	Oklahoma State University	1.1785	1	2,420,387
7434105	43400	OCIA	1.1785	1	534
7436000	43600	OSF - Oil Overcharge	1.1785	1	2,714
7436105	43600	OCIA	1.1785	1	966
7437105	43700	OCIA	1.1785	1	2,880,998
7438105	43800	OCIA	1.1785	1	1,431
7439105	43900	OCIA Series 2020A Rev Fund	1.1785	1	6,096
7442105	44200	OCIA	1.1785	1	4,647
7443105	44300	OCIA	1.1785	1	2,333
7444105	44400	OCIA 2017C Series	1.1785	1	202
7444835	44400	Water Resources Board	1.1785	1	9,178,165
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	1.1785	1	3,030
7445835	44500	Water Resources Board	1.1785	1	4,866,725
7447105	44700	2017A Revenue Fund	1.1785	1	573
7450105	45000	OCIA Series 2020B	1.1785	1	3,409
7451105	45100	OCIA Series 2020B	1.1785	1	54,917,621
7452105	45200	OCIA Series 2020D	1.1785	1	271
7453105	45300	OCIA Series 2020D	1.1785	1	5,797,647
7454105	45400	OCIA Series 2020E	1.1785	1	933
7455105	45500	OCIA	1.1785	1	1,336
7455160	45500	Department of Commerce	1.1785	1	582,878
7456105	45600	OCIA Series 2020E	1.1785	1	7,398,171
7458105	45800	OCIA Series 2020C	1.1785	1	1,894
7459105	45900	OCIA Endowed Chairs 2021	1.1785	1	4,809
7460100	46000	Cameron University	1.1785	1	223,488
7463105	46300	OCIA (Conservation-2022A)	1.1785	1	17,526,309
7464105	46400	OCIA	1.1785	1	424,728
7465105	46500	OCIA (Conservation-2022A)	1.1785	1	61
7466105	46600	OCIA (National Guard Museum 2022B)	1.1785	1	45,056,153
7468105	46800	OCIA ODVA-2022C	1.1785	1	35,000,000
7470010	47000	Oklahoma State University Capital Bond Project	1.1785	1	1,685,249
7471835	47100	Water Resources Board	1.1785	1	562,831
7472835	47200	Water Resources Board	1.1785	1	38,362,338
7473835	47300	Water Resources Board	1.1785	1	103,941,575
7475750	47500	Tulsa Community College	1.1785	1	6,090
7476760	47600	University of Oklahoma	1.1785	1	5,368,578
7479010	47900	Oklahoma State University Capital Bond Project	1.1785	1	3,569,065
7485010	48500	OKLAHOMA STATE UNIVERSITY	1.1785	1	65,466
7486010	48600	OKLAHOMA STATE UNIVERSITY	1.1785	1	25,029,960
7487010	48700	OKLAHOMA STATE UNIVERSITY	1.1785	1	8,395,073
7488105	48800	OCIA	1.1785	1	137



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7490010	49000	Oklahoma State University	1.1785	1	48,504
7490013	49000	Oklahoma State University	1.1785	1	22,001
7490015	49000	Oklahoma State University	1.1785	1	1,406
7490270	49000	Oklahoma State Election Board	1.1785	1	18
7490760	49000	University of Oklahoma	1.1785	1	646,638
7490773	49000	Oklahoma State University	1.1785	1	56,943
7491220	49100	District Attorneys Council	1.1785	1	2,294,856
7511410	8410A	Commissioners of the Land Office	1.1785	1	713,289
7512410	8410A	Commissioners of the Land Office	1.1785	1	1,198,039
7600010	60000	Oklahoma State University	1.1785	1	4,976,003
7600100	60000	Cameron University	1.1785	1	1,004,271
7600120	60000	University of Central Oklahoma	1.1785	1	3,957,384
7600150	60000	University of Science & Arts	1.1785	1	416,305
7600230	60000	East Central University	1.1785	1	1,193,212
7600420	60000	Langston University	1.1785	1	961,940
7600485	60000	Northeastern State University	1.1785	1	2,147,908
7600490	60000	Northern Oklahoma College	1.1785	1	1,046,640
7600505	60000	Northwestern Oklahoma State University	1.1785	1	2,509,190
7600530	60000	Panhandle State University	1.1785	1	163,727
7600660	60000	Southeastern Oklahoma State University	1.1785	1	106,843
7600665	60000	Southwestern Oklahoma State University	1.1785	1	2,651,121
7600760	60000	University of Oklahoma	1.1785	1	3,787,497
7650010	65000	Oklahoma State University	1.1785	1	3,127,873
7650100	65000	Cameron University	1.1785	1	886,944
7650120	65000	University of Central Oklahoma	1.1785	1	2,060,684
7650150	65000	University of Science & Arts	1.1785	1	369,301
7650230	65000	East Central University	1.1785	1	831,606
7650420	65000	Langston University	1.1785	1	885,954
7650485	65000	Northeastern State University	1.1785	1	1,022,499
7650490	65000	Northern Oklahoma College	1.1785	1	1,893,965
7650505	65000	Northwestern Oklahoma State University	1.1785	1	738,417
7650530	65000	Panhandle State University	1.1785	1	104,596
7650660	65000	Southeastern Oklahoma State University	1.1785	1	29,724
7650665	65000	Southwestern Oklahoma State University	1.1785	1	795,801
7650760	65000	University of Oklahoma	1.1785	1	1,480,212
7700040	70000	Department of Agriculture	1.1785	1	11,180,791
7700041	70000	Western Oklahoma State College	1.1785	1	771,524
7700131	79901	Department of Corrections	1.1785	1	29,059,151
7700240	70000	Eastern Oklahoma State College	1.1785	1	1,087,821
7700340	40000	State Health Department	1.1785	1	990,191
7700461	70000	Rogers State College	1.1785	1	9,058,834
7700490	70000	Northern Oklahoma College	1.1785	1	9,602,310



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7700606	70000	Ardmore Higher Education Center	1.1785	1	59
7700633	70000	Oklahoma City Community College	1.1785	1	10,116,757
7700660	70000	Southeastern Oklahoma State University	1.1785	1	2,670,941
7700760	70000	University of Oklahoma	1.1785	1	117,877,516
7700830	70000	Department of Human Services	1.1785	1	598,972
7701010	70100	Oklahoma State University	1.1785	1	8,237,088
7701150	70100	University of Science & Arts	1.1785	1	3,622,147
7701165	70100	Connors State College	1.1785	1	1,279,836
7701400	70100	Office of Juvenile Affairs	1.1785	1	6,318
7701480	70100	Northeastern Oklahoma A&M College	1.1785	1	525,440
7701530	70100	Panhandle State University	1.1785	1	325,849
7701605	70100	Regents for Higher Education	1.1785	1	32,748,350
7701650	70100	Department of Veteran Affairs	1.1785	1	605,002
7701770	70100	OUHSC	1.1785	1	393,277,766
7701805	70100	Department of Rehabilitation Services	1.1785	1	184,650
7701865	70100	OK Workers' Comp Commission	1.1785	1	5,314,562
7702120	70200	University of Central Oklahoma	1.1785	1	18,515,500
7702650	70200	Department of Veteran Affairs	1.1785	1	414,505
7703650	70300	Department of Veteran Affairs	1.1785	1	420,206
7704120	70400	University of Central Oklahoma	1.1785	1	323,473
7704650	70400	Department of Veteran Affairs	1.1785	1	652,493
7704865	70400	OK Workers' Comp Commission	1.1785	1	45,917
7705505	70500	Northwestern Oklahoma State University	1.1785	1	2,244,484
7705650	70500	Department of Veteran Affairs	1.1785	1	549,526
7705675	70500	Self Insurance Guaranty Fund	1.1785	1	2,273,840
7705865	70500	OK Workers' Comp Commission	1.1785	1	43,413
7706452	70600	Community Mental Health Center Rep Payee Account	1.1785	1	8,530
7706650	70600	Department of Veteran Affairs	1.1785	1	117,672
7706750	70600	Tulsa Community College	1.1785	1	4,989,964
7706865	70600	OK Workers' Comp Commission	1.1785	1	178,311
7707452	70700	Central Oklahoma CMHC Rep Payee Account	1.1785	1	72,989
7707585	70700	Department of Public Safety	1.1785	1	5,216,657
7707605	70700	Regents for Higher Education	1.1785	1	160,505,036
7707650	70700	Department of Veteran Affairs	1.1785	1	281,523
7707865	70700	OK Workers' Comp Commission	1.1785	1	245,522
7708108	70800	Carl Albert State College	1.1785	1	3,784,290
7708605	70800	Regents for Higher Education	1.1785	1	380
7709605	70900	Regents for Higher Education	1.1785	1	1,762,721
7710350	71000	Oklahoma Historical Society	1.1785	1	1,311,009
7710452	71000	Oklahoma Department of Mental Health	1.1785	1	1,548,195
7710605	71000	Regents for Higher Education	1.1785	1	2,724,357
7711185	8740G	Corporation Commission	1.1785	1	66,251,555



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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7711420	71100	Langston University	1.1785	1	118,622
7711452	71100	Griffin Memorial Hospital Rep Payee	1.1785	1	80,431
7711605	71100	Regents for Higher Education	1.1785	1	766,923
7712605	71200	Regents for Higher Education	1.1785	1	136,521
7713605	71300	Regents for Higher Education	1.1785	1	2,948,424
7714605	71400	Regents for Higher Education	1.1785	1	14,916,467
7715605	71500	Regents for Higher Education	1.1785	1	1,701,254
7718605	71800	Regents for Higher Education	1.1785	1	13,458,916
7719605	71900	Regents for Higher Education	1.1785	1	39,539
7723623	72300	Seminole State College	1.1785	1	351,315
7725100	72500	Cameron University	1.1785	1	2,550,256
7730230	73000	East Central University	1.1785	1	8,598,068
7730830	73000	Department of Human Services	1.1785	1	250,812
7740605	74000	Regents for Higher Education	1.1785	1	1,235,243
7741241	74100	Redlands Community College	1.1785	1	2,179,127
7745605	74500	Regents for Higher Education	1.1785	1	34,860
7747470	74700	Murray State College	1.1785	1	1,690,829
7750350	75000	Oklahoma Historical Society	1.1785	1	368,622
7750531	75000	Rose State College	1.1785	1	15,647,618
7751485	75100	Northeastern State University	1.1785	1	20,351,586
7752485	75200	Northeastern State University	1.1785	1	2,962,136
7765665	76500	Southwestern Oklahoma State University	1.1785	1	6,633,167
7790041	79000	Western Oklahoma State College	1.1785	1	15,217
7790490	79000	Northern Oklahoma College	1.1785	1	1,455
7805370	80500	OIFA	1.1785	1	109
7847740	84700	OSF Building Project Fund	1.1785	1	7,744
7851740	85100	OCIA	1.1785	1	13,449,578
7853740	85300	Oklahoma 2010b GO Sinking Fund	1.1785	1	16,567
7854740	85400	OCIA Endowed Chair Fund 2010	1.1785	1	9,330,337
7862740	86200	OCIA 2013	1.1785	1	2,207,479
7910467	91000	OSF Escrow Fund	1.1785	1	185,211
7920605	92000	Regents for Higher Education	1.1785	1	32,795,857
State Agency, Investable Base					3,086,966,404
State of Oklahoma, Investable Base					9,588,048,895
Assets Under Management					12,675,015,299