



Randy McDaniel  
Oklahoma State Treasurer

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# Treasurer's Investments

April 2019

## **Treasurer's Mission Statement**

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



## OKLAHOMA STATE TREASURER RANDY McDANIEL

June 17, 2019

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the April monthly investment performance report. I trust you will find it thorough and in keeping with my commitment to provide disclosure of the economic environment and portfolio results. As always, my staff and I are available to answer any questions.

### Market Conditions

The treasury curve continued to be inverted, as of the end of April, with the 3-month treasury earning more than the 1-year, 2-year, 3-year and 5-year treasuries. The spread between the 3-month and 10-year benchmark treasury continued to be tight. The 3-month treasury ended the month at 2.41%, the 10-year at 2.50% and the 30-year yielded 2.92%.

The major U.S. stock market indexes continued to strengthen in April. The S&P 500 ended the month at 2,945, the Dow Jones industrial average at 26,592 and the Nasdaq composite finished at 8,095. The returns for the first four months of 2019 were positive with the S&P up 17.5%, the Dow up 14% and the Nasdaq up 22%.

The minutes from the Federal Open Market Committee (FOMC) in March were released and reflected differing views on whether additional rate hikes could be warranted. The FOMC said they would continue to be patient and watch economic data such as unemployment and inflation. The meeting summary stated "Several participants noted that their views of the appropriate range for the federal funds rates could shift in either direction based on incoming data and other developments".

### Economic Developments

The Bureau of Labor Statics reported that the March nonfarm payrolls jumped to 196,000 from the lack luster results of only 20,000 the month before. The February payroll number was upwardly revised by 13,000 and by 1,000 in January. The average payroll for the first quarter of 2019 was 180,000 per month in comparison to 223,000 in 2018. The unemployment rate was unchanged at 3.8% and the underemployment rate held steady at 7.3%.

The consumer price index (CPI) and the producer price index (PPI) increased by 0.4% and 0.6%, respectively. According to the Bureau of Labor Statics, over the last twelve months, CPI gained 1.9% and PPI rose 2.2% both on an unadjusted basis. CNBC reported that "wholesale energy prices jumped 5.6%, with gasoline prices shooting up 16%, the most since August 2009. Gasoline accounted for over 60% of the 1% rise in goods prices".

Retail sales in March were strong, beating expectations by rising 1.6%. The Commerce Department reported that sales were the highest since September 2017, reflecting robust gains of 3.1% in automobile sales, filling stations up 3.5%, clothing stores gained 2%, online and mail-order up 1.2%, and a 0.8% increase in food services sales. The strength of the labor market was attributed to the overall sales gain. Core retail sales, which exclude automobiles, gas, building materials and food services, advanced 1%.

The number of first-time home buyers increased from 30% in March 2018 to 33% in March of this year. There

was also a gain in total housing inventory of 2.4% in comparison to the previous year, coming in at 1.68 million and the all housing types median existing-home price reflected an increase of 3.85%. According to the National Association of Realtors, “Properties remained on the market for an average of 36 days in March, down from 44 days in February but up from 30 days a year ago. Forty-seven percent of homes sold in March were on the market for less than a month”.

The advanced estimate of the first quarter gross domestic product (GDP) for 2019 exceeded expectations coming in at 3.2%, in comparison to 2.2% for the last quarter. The estimate reflected the highest first quarter GDP growth in the last four years. According to the Bureau of Economic Analysis “The acceleration in real GDP growth in the first quarter reflected an upturn in state and local government spending, accelerations in private inventory investment and in exports, and a smaller decrease in residential investment. These movements were partly offset by decelerations in personal consumption expenditures (PCE) and nonresidential fixed investment, and a downturn in federal government spending”.

#### Portfolio Commentary: Performance, Diversification, and Strategy

The Treasurer’s portfolio yielded 2.61% in April with a weighted average maturity of 864 days. The total assets under management by the treasurer was \$7.1 billion, in comparison to \$5.9 billion a year ago. The portfolio’s diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 34% of the portfolio and mortgage-backed securities were 39%. U.S. treasuries represented 14% of assets, money market mutual funds were 10% and Certificates of Deposits were 2%. State bond issues, foreign bonds and municipals totaled 1% and comprised the balance of funds invested. In keeping with the state’s statutory investment objectives, the portfolio strategy continues to be seeking safety, liquidity, and return on investment, in that order. Laddered bond maturities and a buy-and-hold strategy were utilized. Market observation for investment opportunities were considered in order to maximize income within investment parameters and with regard to the likelihood of stable interest rates.

#### Collateralization

All funds under the control of this office requiring collateralization were secured at rates ranging from 102% to 110%, depending on the type of investment.

#### Payments, Fees, and Commissions

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

#### Total Funds Invested

Funds available for investment, at market value, include the State Treasurer’s investments at \$4,417,698,329 and State Agency balances in OK Invest at \$2,735,005,995 for a total of \$7,152,704,324.

Best regards,

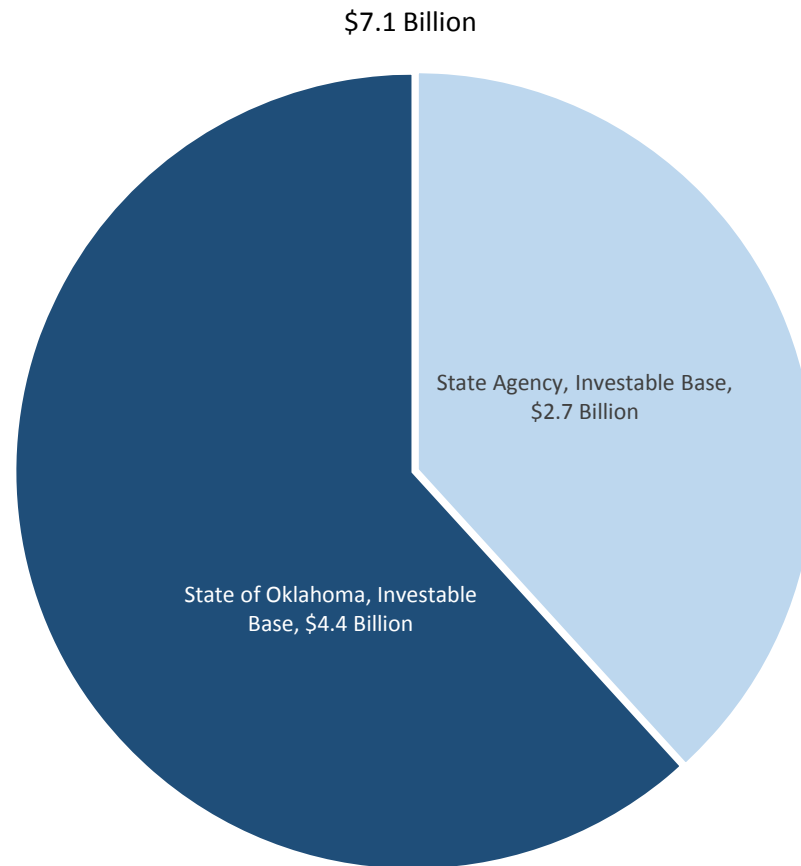


RANDY MCDANIEL  
STATE TREASURER

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  
April 30, 2019





**OFFICE OF THE STATE TREASURER**

Portfolio Composition

April 30, 2019

<b>Asset Category</b>	<b>Face Amount/Shares</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>YTM @ Cost</b>	<b>Weighted Average Maturity</b>
Certificate of Deposit	173,775,000	173,775,000	173,775,000	2.5	2.67	57
Foreign Bonds	30,000,000	29,428,720	30,000,000	0.4	3.42	743
Money Market - Mutual Funds	677,787,794	677,787,794	677,787,794	9.6	2.33	1
Municipal Bonds	12,870,000	13,394,643	12,870,000	0.2	5.15	598
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.60	398
US Agency - MBS	2,769,851,802	2,836,950,442	2,814,515,660	39.0	2.94	1,588
US Agency Bonds	2,425,000,000	2,422,122,650	2,417,702,094	34.2	2.30	391
US Treasury Bonds / Notes	975,000,000	969,245,075	963,889,076	13.7	2.61	714
<b>Total / Average</b>	<b>7,094,284,596</b>	<b>7,152,704,324</b>	<b>7,120,539,624</b>	<b>100.0</b>	<b>2.61</b>	<b>864</b>

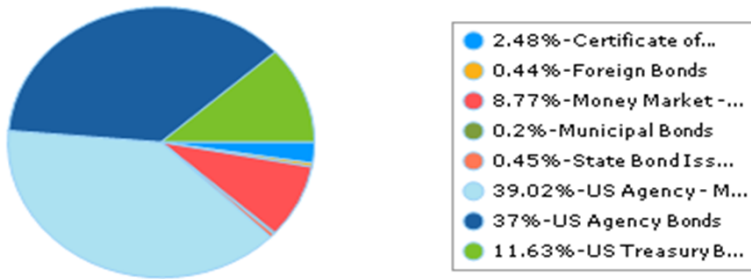


**OFFICE OF THE STATE TREASURER**  
 Distribution by Asset Category - Market Value  
 Report Group: Monthly Investment Report

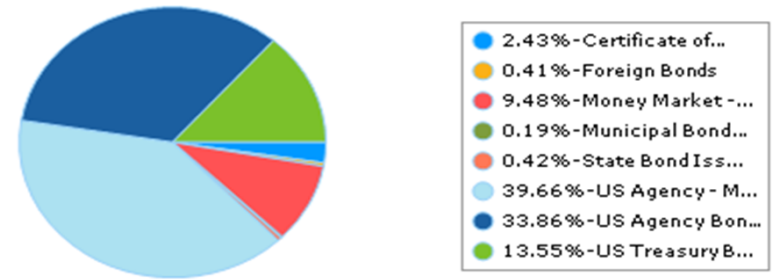
Begin Date: 3/31/2019, End Date: 4/30/2019

Asset Category	Market Value 3/31/2019	% of Portfolio 3/31/2019	Market Value 4/30/2019	% of Portfolio 4/30/2019
Certificate of Deposit	163,775,000	2.5	173,775,000	2.4
Foreign Bonds	29,385,220	0.4	29,428,720	0.4
Money Market - Mutual Funds	580,132,649	8.8	677,787,794	9.5
Municipal Bonds	13,423,904	0.2	13,394,643	0.2
State Bond Issues	30,000,000	0.5	30,000,000	0.4
US Agency - MBS	2,581,058,324	39.1	2,836,950,442	39.6
US Agency Bonds	2,447,103,875	36.9	2,422,122,650	33.9
US Treasury Bonds / Notes	769,512,775	11.6	969,245,075	13.6
<b>Total / Average</b>	<b>6,614,391,747</b>	<b>100.0</b>	<b>7,152,704,324</b>	<b>100.0</b>

**Portfolio Holdings as of 3/31/2019**



**Portfolio Holdings as of 4/30/2019**

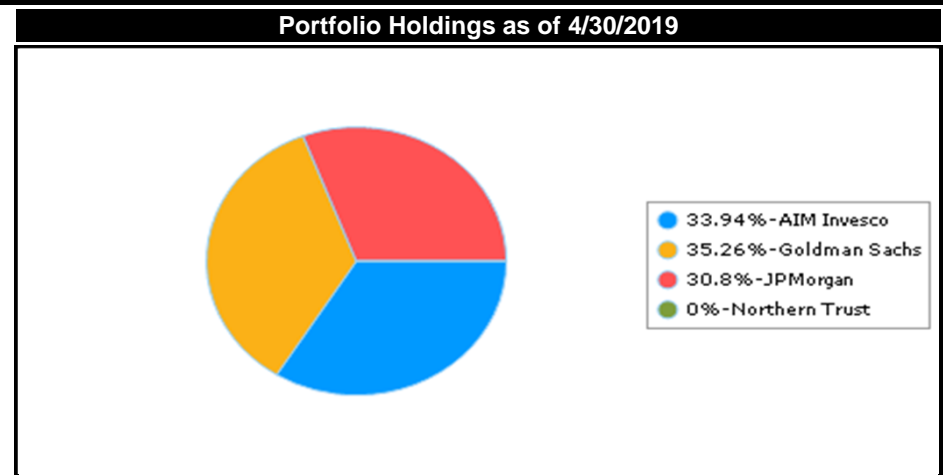
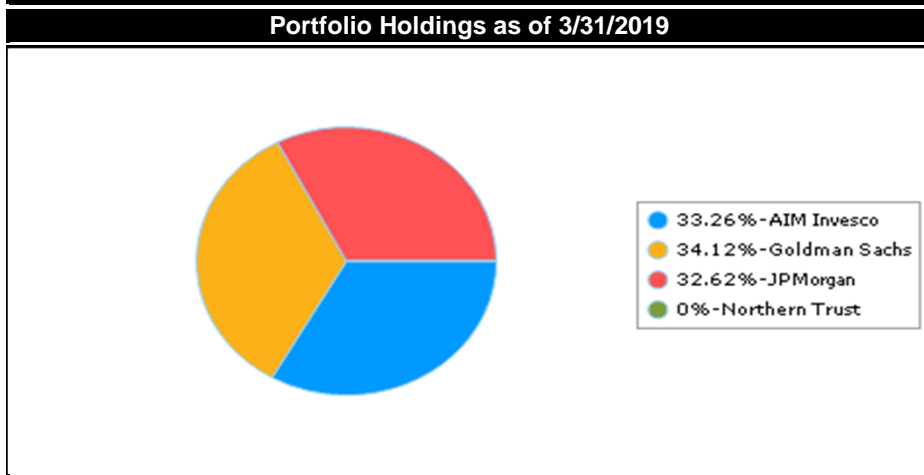




**State of Oklahoma  
Distribution by Issuer - Market Value  
Report Group: Money Market / Mutual Funds**

Begin Date: 3/31/2019, End Date: 4/30/2019

<b>Issuer Allocation</b>				
<b>Issuer</b>	<b>Market Value 3/31/2019</b>	<b>% of Portfolio 3/31/2019</b>	<b>Market Value 4/30/2019</b>	<b>% of Portfolio 4/30/2019</b>
AIM Invesco	192,953,325	33.3	230,009,781	33.9
Goldman Sachs	197,948,575	34.1	239,000,025	35.3
JPMorgan	189,220,407	32.6	208,758,276	30.8
Northern Trust	10,343	0.0	19,712	0.0
<b>Total / Average</b>	<b>580,132,649</b>	<b>100.0</b>	<b>677,787,794</b>	<b>100.0</b>



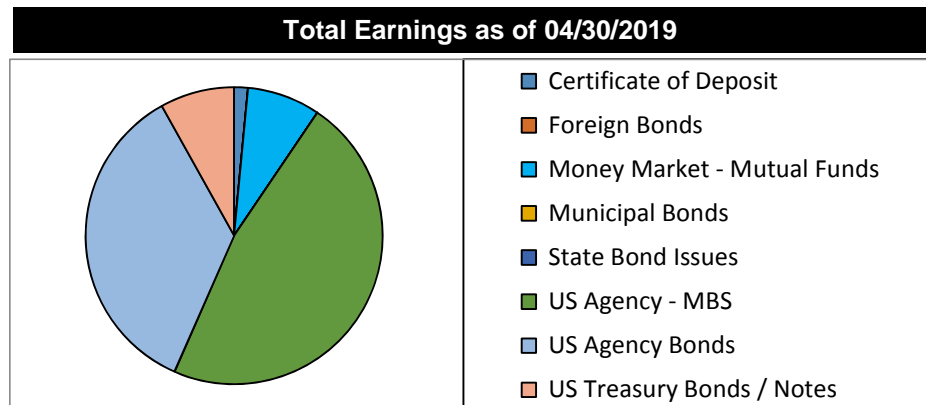


**OFFICE OF THE STATE TREASURER**

Earnings by Asset Category

April 30, 2019

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	2.67%	191,669	-	191,669
Foreign Bonds	3.42%	-	-	-
Money Market - Mutual Funds	2.33%	1,026,324	-	1,026,324
Municipal Bonds	5.15%	-	-	-
State Bond Issues	2.50%	-	-	-
US Agency - MBS	2.93%	6,065,673	-	6,065,673
US Agency Bonds	2.29%	4,546,843	-	4,546,843
US Treasury Bonds / Notes	2.60%	1,042,670	-	1,042,670
Link Deposit (not active)				
<b>Total or Average</b>	<b>2.62%</b>	<b>12,873,179</b>	<b>-</b>	<b>12,873,179</b>







OFFICE OF THE STATE TREASURER

Investment Activity

April 30, 2019

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
<b>Buy</b>										
FHLB 1.875 11/29/2021	3130AABG2	TD Securities	04/29/2019	04/30/2019	2.247	25,000,000	24,767,920	99.07	196,615	24,964,534
FHLB 1.875 11/29/2021	3130AABG2	Wells Fargo	04/16/2019	04/17/2019	2.413	25,000,000	24,660,750	98.64	179,688	24,840,438
FNMA 1.25 8/17/2021	3135G0N82	Hilltop	04/12/2019	04/15/2019	2.337	25,000,000	24,384,757	97.54	50,347	24,435,104
GNMA MBS 3.5 4/20/2034	36179UQA3	Country Club Bank	04/24/2019	04/25/2019	2.877	15,473,441	15,861,486	102.51	36,105	15,897,591
GNMA MBS 3.5 4/20/2034	36179UQA3	Capital Markets Group	04/24/2019	04/25/2019	2.875	20,883,511	21,408,862	102.52	48,728	21,457,590
GNMA MBS 4 10/20/2034	36179UQB1	Cantor Fitzgerald	04/24/2019	04/25/2019	2.929	43,265,585	44,908,325	103.80	115,375	45,023,700
GNMA MBS 4 3/20/2034	36179UNH1	Raymond James	04/24/2019	04/25/2019	2.932	12,337,790	12,797,566	103.73	32,901	12,830,466
GNMA MBS 4.5 10/20/2048	36179UEA6	Wells Fargo	04/25/2019	04/26/2019	3.644	97,554,906	101,190,351	103.73	304,859	101,495,210
GNMA MBS 4.5 10/20/2048	36179UEA6	Wells Fargo	04/23/2019	04/24/2019	3.668	78,043,925	80,897,406	103.66	224,376	81,121,782
GNMA MBS 4.5 11/20/2048	36179UGD8	Bank of Oklahoma	04/23/2019	04/24/2019	3.670	23,662,089	24,534,629	103.69	68,029	24,602,657
T-Note 1.25 10/31/2021	912828T67	Bank of America - Merrill L	04/29/2019	04/30/2019	2.273	25,000,000	24,381,836	97.53	0	24,381,836
T-Note 1.25 10/31/2021	912828T67	Bank of America - Merrill L	04/16/2019	04/17/2019	2.380	25,000,000	24,308,594	97.23	145,028	24,453,621
T-Note 2 8/31/2021	912828D72	Cantor Fitzgerald	04/22/2019	04/23/2019	2.367	25,000,000	24,791,016	99.16	73,370	24,864,385
T-Note 2.125 12/31/2021	912828G87	Country Club Bank	04/29/2019	04/30/2019	2.263	25,000,000	24,911,135	99.64	176,105	25,087,240
T-Note 2.125 9/30/2021	912828F21	Cantor Fitzgerald	04/12/2019	04/15/2019	2.364	25,000,000	24,857,422	99.43	21,773	24,879,194
T-Note 2.625 7/15/2021	912828Y20	Hilltop	04/12/2019	04/15/2019	2.371	25,000,000	25,137,695	100.55	163,156	25,300,851
T-Note 2.75 9/15/2021	9128285A4	TD Securities	04/22/2019	04/23/2019	2.355	25,000,000	25,228,516	100.91	72,860	25,301,376
T-Note 2.875 10/15/2021	9128285F3	Morgan Stanley	04/22/2019	04/23/2019	2.367	25,000,000	25,303,711	101.21	15,710	25,319,421
<b>Buy Total</b>						<b>566,221,247</b>	<b>574,331,974</b>		<b>1,925,023</b>	<b>576,256,997</b>
<b>Sell</b>										
GNMA MBS 5.5 10/20/2037	36202EPX1	Raymond James	04/26/2019	04/29/2019		669,883	733,521		2,866	736,387
GNMA MBS 5.5 2/20/2038	36202ERD3	Country Club Bank	04/26/2019	04/29/2019		961,956	1,058,753		4,115	1,062,868
GNMA MBS 5.5 5/20/2037	36202ENA3	Country Club Bank	04/26/2019	04/29/2019		954,652	1,048,103		4,084	1,052,187
<b>Sell Total</b>						<b>2,586,490</b>	<b>2,840,378</b>		<b>11,064</b>	<b>2,851,442</b>
<b>Matured</b>										
FFCB 1.32 4/17/2019	3133EHFK4	Mizuho Securities	04/17/2019	04/17/2019		25,000,000	25,000,000			25,000,000
FHLMC 1.125 4/15/2019	3137EADZ9	Morgan Stanley	04/15/2019	04/15/2019		25,000,000	25,000,000			25,000,000
FHLMC 1.125 4/15/2019	3137EADZ9	Raymond James	04/15/2019	04/15/2019		25,000,000	25,000,000			25,000,000
FHLMC 1.125 4/15/2019	3137EADZ9	BOSC	04/15/2019	04/15/2019		25,000,000	25,000,000			25,000,000
<b>Matured Total</b>						<b>100,000,000</b>	<b>100,000,000</b>			<b>100,000,000</b>
<b>Called</b>										
<b>Called Total</b>						<b>0</b>	<b>0</b>			<b>0</b>
<b>Net Change in Investments</b>						<b>463,634,757</b>	<b>471,491,596</b>		<b>1,913,959</b>	<b>473,405,555</b>



OFFICE OF THE STATE TREASURER

Transactions by Security Type

April 30, 2019

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
<b>US Agency Bonds</b>										
FHLB 1.875 11/29/2021	3130AABG2	Buy	04/30/2019	11/29/2021	2.247	25,000,000	24,767,920	99.072	196,615	24,964,534
FHLB 1.875 11/29/2021	3130AABG2	Buy	04/17/2019	11/29/2021	2.413	25,000,000	24,660,750	98.643	179,688	24,840,438
FNMA 1.25 8/17/2021	3135G0N82	Buy	04/15/2019	08/17/2021	2.337	25,000,000	24,384,757	97.539	50,347	24,435,104
<b>Total US Agency Bonds</b>						<b>75,000,000</b>	<b>73,813,426</b>		<b>426,649</b>	<b>74,240,076</b>
<b>US Agency - Mortgage Backed Securities</b>										
GNMA MBS 3.5 4/20/2034	36179UQA3	Buy	04/25/2019	04/20/2034	2.877	15,473,441	15,861,486	102.508	36,105	15,897,591
GNMA MBS 3.5 4/20/2034	36179UQA3	Buy	04/25/2019	04/20/2034	2.875	20,883,511	21,408,862	102.516	48,728	21,457,590
GNMA MBS 4 10/20/2034	36179UQB1	Buy	04/25/2019	10/20/2034	2.929	43,265,585	44,908,325	103.797	115,375	45,023,700
GNMA MBS 4 3/20/2034	36179UNH1	Buy	04/25/2019	03/20/2034	2.932	12,337,790	12,797,566	103.727	32,901	12,830,466
GNMA MBS 4.5 10/20/2048	36179UEA6	Buy	04/26/2019	10/20/2048	3.644	97,554,906	101,190,351	103.727	304,859	101,495,210
GNMA MBS 4.5 10/20/2048	36179UEA6	Buy	04/24/2019	10/20/2048	3.668	78,043,925	80,897,406	103.656	224,376	81,121,782
GNMA MBS 4.5 11/20/2048	36179UGD8	Buy	04/24/2019	11/20/2048	3.670	23,662,089	24,534,629	103.688	68,029	24,602,657
<b>Total US Mortgage Backed Securities</b>						<b>291,221,247</b>	<b>301,598,624</b>		<b>830,372</b>	<b>302,428,996</b>
<b>US Treasury Bonds and Notes</b>										
T-Note 1.25 10/31/2021	912828T67	Buy	04/30/2019	10/31/2021	2.273	25,000,000	24,381,836	97.527	0	24,381,836
T-Note 1.25 10/31/2021	912828T67	Buy	04/17/2019	10/31/2021	2.380	25,000,000	24,308,594	97.234	145,028	24,453,621
T-Note 2 8/31/2021	912828D72	Buy	04/23/2019	08/31/2021	2.367	25,000,000	24,791,016	99.164	73,370	24,864,385
T-Note 2.125 12/31/2021	912828G87	Buy	04/30/2019	12/31/2021	2.263	25,000,000	24,911,135	99.645	176,105	25,087,240
T-Note 2.125 9/30/2021	912828F21	Buy	04/15/2019	09/30/2021	2.364	25,000,000	24,857,422	99.430	21,773	24,879,194
T-Note 2.625 7/15/2021	912828Y20	Buy	04/15/2019	07/15/2021	2.371	25,000,000	25,137,695	100.551	163,156	25,300,851
T-Note 2.75 9/15/2021	9128285A4	Buy	04/23/2019	09/15/2021	2.355	25,000,000	25,228,516	100.914	72,860	25,301,376
T-Note 2.875 10/15/2021	9128285F3	Buy	04/23/2019	10/15/2021	2.367	25,000,000	25,303,711	101.215	15,710	25,319,421
<b>Total - US Treasury Bonds / Notes</b>						<b>200,000,000</b>	<b>198,919,924</b>		<b>668,001</b>	<b>199,587,925</b>
<b>Foreign Bonds</b>										
<b>Total Foreign Bonds</b>						<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>Certificates of Deposits</b>							<b>32,645,000</b>			
<b>Total</b>							<b>606,976,974</b>			



OFFICE OF THE STATE TREASURER

Transactions by Broker

April 30, 2019

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total	
<b>Bank of America - Merrill Lynch</b>												
T-Note 1.25 10/31/2021	912828T67	Buy	US Treasury Bonds / I	04/30/2019	10/31/2021	2.273	25,000,000	24,381,836	97.527	0	24,381,836	
T-Note 1.25 10/31/2021	912828T67	Buy	US Treasury Bonds / I	04/17/2019	10/31/2021	2.380	25,000,000	24,308,594	97.234	145,028	24,453,621	
							50,000,000	48,690,430			145,028	48,835,457
<b>Bank of Oklahoma</b>												
GNMA MBS 4.5 11/20/2048	36179UGD8	Buy	US Agency - MBS	04/24/2019	11/20/2048	3.670	23,662,089	24,534,629	103.688	68,029	24,602,657	
							23,662,089	24,534,629			68,029	24,602,657
<b>Cantor Fitzgerald</b>												
GNMA MBS 4 10/20/2034	36179UQB1	Buy	US Agency - MBS	04/25/2019	10/20/2034	2.929	43,265,585	44,908,325	103.797	115,375	45,023,700	
T-Note 2 8/31/2021	912828D72	Buy	US Treasury Bonds / I	04/23/2019	08/31/2021	2.367	25,000,000	24,791,016	99.164	73,370	24,864,385	
T-Note 2.125 9/30/2021	912828F21	Buy	US Treasury Bonds / I	04/15/2019	09/30/2021	2.364	25,000,000	24,857,422	99.430	21,773	24,879,194	
							93,265,585	94,556,763			210,517	94,767,280
<b>Capital Markets Group</b>												
GNMA MBS 3.5 4/20/2034	36179UQA3	Buy	US Agency - MBS	04/25/2019	04/20/2034	2.875	20,883,511	21,408,862	102.516	48,728	21,457,590	
							20,883,511	21,408,862			48,728	21,457,590
<b>Country Club Bank</b>												
GNMA MBS 3.5 4/20/2034	36179UQA3	Buy	US Agency - MBS	04/25/2019	04/20/2034	2.877	15,473,441	15,861,486	102.508	36,105	15,897,591	
T-Note 2.125 12/31/2021	912828G87	Buy	US Treasury Bonds / I	04/30/2019	12/31/2021	2.263	25,000,000	24,911,135	99.645	176,105	25,087,240	
							40,473,441	40,772,621			212,210	40,984,831
<b>Hilltop</b>												
FNMA 1.25 8/17/2021	3135G0N82	Buy	US Agency Bonds	04/15/2019	08/17/2021	2.337	25,000,000	24,384,757	97.539	50,347	24,435,104	
T-Note 2.625 7/15/2021	912828Y20	Buy	US Treasury Bonds / I	04/15/2019	07/15/2021	2.371	25,000,000	25,137,695	100.551	163,156	25,300,851	
							50,000,000	49,522,452			213,503	49,735,955
<b>Morgan Stanley</b>												
T-Note 2.875 10/15/2021	9128285F3	Buy	US Treasury Bonds / I	04/23/2019	10/15/2021	2.367	25,000,000	25,303,711	101.215	15,710	25,319,421	
							25,000,000	25,303,711			15,710	25,319,421

continued next page



OFFICE OF THE STATE TREASURER

Transactions by Broker

April 30, 2019

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
<b>Raymond James</b>											
GNMA MBS 4 3/20/2034	36179UNH1	Buy	US Agency - MBS	04/25/2019	03/20/2034	2.932	12,337,790	12,797,566	103.727	32,901	12,830,466
							<u>12,337,790</u>	<u>12,797,566</u>		<u>32,901</u>	<u>12,830,466</u>
<b>TD Securities</b>											
FHLB 1.875 11/29/2021	3130AABG2	Buy	US Agency Bonds	04/30/2019	11/29/2021	2.247	25,000,000	24,767,920	99.072	196,615	24,964,534
T-Note 2.75 9/15/2021	9128285A4	Buy	US Treasury Bonds / I	04/23/2019	09/15/2021	2.355	25,000,000	25,228,516	100.914	72,860	25,301,376
							<u>50,000,000</u>	<u>49,996,435</u>		<u>269,475</u>	<u>50,265,910</u>
<b>Wells Fargo</b>											
FHLB 1.875 11/29/2021	3130AABG2	Buy	US Agency Bonds	04/17/2019	11/29/2021	2.413	25,000,000	24,660,750	98.643	179,688	24,840,438
GNMA MBS 4.5 10/20/2048	36179UEA6	Buy	US Agency - MBS	04/26/2019	10/20/2048	3.644	97,554,906	101,190,351	103.727	304,859	101,495,210
GNMA MBS 4.5 10/20/2048	36179UEA6	Buy	US Agency - MBS	04/24/2019	10/20/2048	3.668	78,043,925	80,897,406	103.656	224,376	81,121,782
							<u>200,598,831</u>	<u>206,748,506</u>		<u>708,923</u>	<u>207,457,429</u>
<b>Total Securities</b>							<u>566,221,247</u>	<u>574,331,974</u>		<u>1,925,023</u>	<u>576,256,997</u>



**OFFICE OF THE STATE TREASURER**  
 Comparison of Actual Earnings to Estimated Earnings  
 April 30, 2019

<b>Fiscal Year to Date</b>								
Asset Category	Revenues		Revenues		Investable Base		Investable Base	
	Actual	Estimate	Variance	Percent	Actual	Estimate	Variance	Percent
Certificates of Deposit	2,053,646	2,835,588	-781,942	-27.58%	107,048,144	124,755,000	(17,706,856)	-14.19%
Foreign Bonds	409,978	345,719	64,259	18.59%	18,128,556	11,956,752	6,171,804	51.62%
Money Market Mutual Funds	5,606,142	4,660,474	945,669	20.29%	417,527,983	403,571,268	13,956,715	3.46%
Municipal Bonds	1,187,064	676,947	510,117	75.36%	8,251,312	20,452,897	(12,201,585)	-59.66%
State of OK Bonds	625,000	816,004	-191,004	-23.41%	30,000,000	40,000,000	(10,000,000)	-25.00%
US Treasury, Agency and MBS	66,385,483	56,058,239	10,327,243	18.42%	3,836,742,334	3,096,666,242	740,076,092	23.90%
<b>Total or Average</b>	<b>76,267,313</b>	<b>65,392,970</b>	<b>10,874,343</b>	<b>16.63%</b>	<b>4,417,698,329</b>	<b>3,697,402,158</b>	<b>720,296,171</b>	<b>19.48%</b>

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



**OFFICE OF THE STATE TREASURER**  
Comparison of Actual Earnings to Estimated Earnings  
April 30, 2019

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

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\*

April 30, 2019

	Month **	Fiscal Year-to-Date **
Securities, General Revenue Account	0.15%	2.65%
Securities, Agency Directed Langston University	3.54%	6.42%
Benchmark Merrill Lynch 1 Year US Treasury Note Index	0.27%	2.27%

\* Analysis by Northern Trust Company

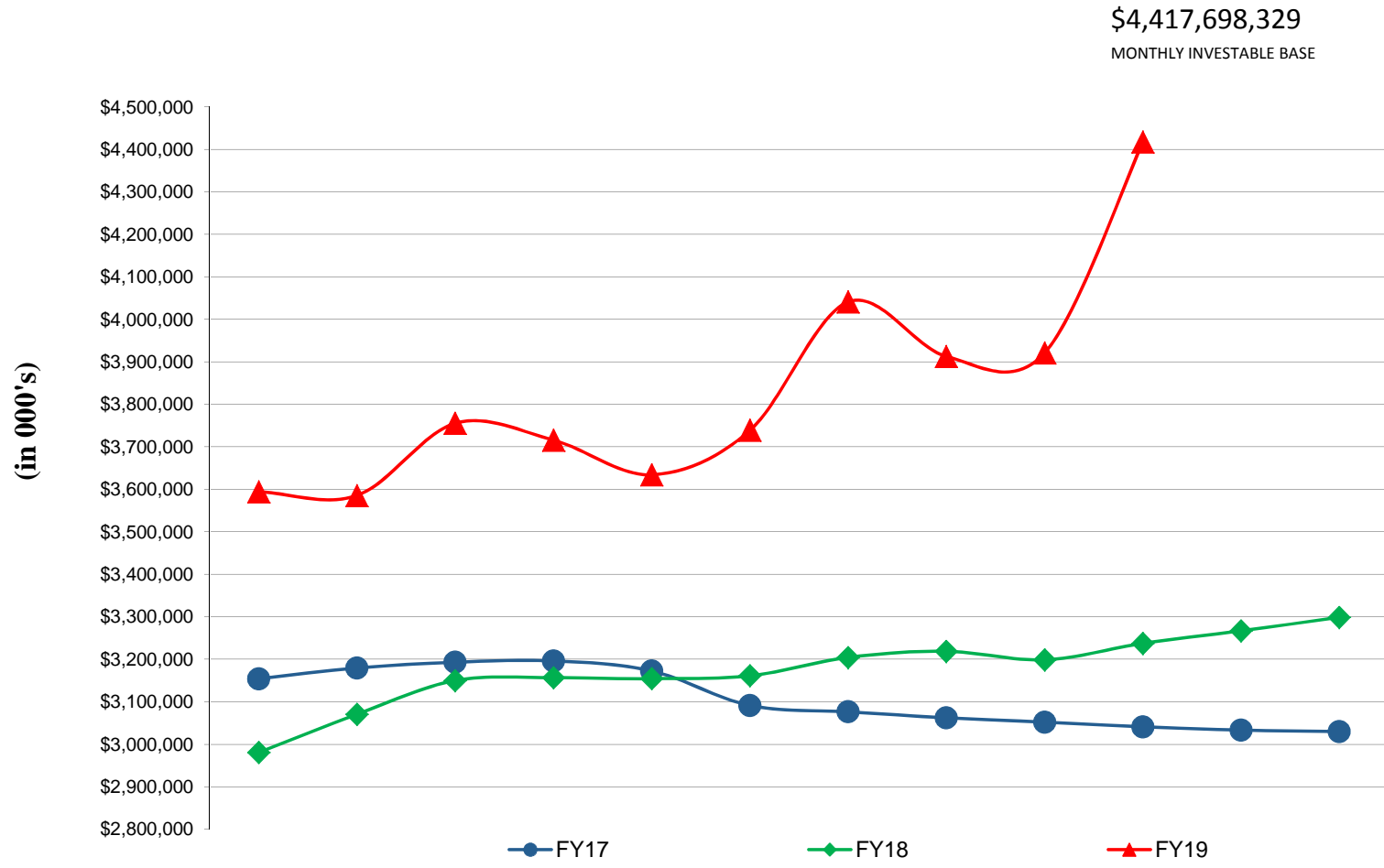
\*\* Represents dollar-weighted and time-weighted rates of return



OFFICE OF THE STATE TREASURER

Monthly Investable Base

April 30, 2019







**OFFICE OF THE STATE TREASURER**  
Banking, Custody, and other Fees  
April 30, 2019

Depository Bank	Tax ID Number	City	State	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma	338.84
BancFirst	73-1332918	OKC	Oklahoma	21,534.17
Central National Bank	73-0177591	Alva	Oklahoma	53.49
Federal Reserve Bank	44-0545874	Kansas City	Kansas	943.50
First Bank & Trust	73-0541333	Broken Bow	Oklahoma	11.36
First Bank & Trust	73-0498563	Clinton	Oklahoma	63.36
Frazier Bank	73-0125373	Altus	Oklahoma	7.54
Intrust Bank	48-0477525	Wichita	Kansas	34.46
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	42,527.98
Mabrey Bank	73-0183780	Bixby	Oklahoma	13.84
The Bank N.A.	73-0344910	McAlester	Oklahoma	8.70
<b>Total</b>				<b>65,537.24</b>

**Money Market Mutual Funds**

The State Treasurer participates in the following money market mutual funds. The funds managers are compensated for certain operating expenses by deducting a fee from the gross interest earnings.

<u>Fund Manager</u>	Tax ID	Annualized fee	Amount
Invesco	76-0574220	0.180%	34,451
JPMorgan Securities	23-2694160	0.180%	31,265
Goldman Sachs	06-1287410	0.110%	21,875
BOSC Inc	73-1275307	0.070%	13,921

Note: Pursuant to Oklahoma State Statute Title 62, Section 89.7, all known fees are to be reported. The money market mutual fund fees reported are shown at the contracted rate.

**Securities Lending Program**

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 month was \$2,846. 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.

**Northern Trust Custody Fees**

Pursuant to custodial contract with Northern Trust Company, custody fees are paid quarterly. Fees paid to Northern Trust Company for the three three quarters was \$33,750.



Randy McDaniel  
Oklahoma State Treasurer

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# Agency-Directed Investments

## April 2019

### **Treasurer's Mission Statement**

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



**OFFICE OF THE STATE TREASURER**

Agency Directed Investments

April 30, 2019

**Langston University**

<b>Issuer</b>	<b>Face Amount/Shares</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>
Fundamental Investors Inc A	16,499	999,662	371,159	31.7
Investment Co of America A	16,849	654,736	371,249	32.4
Northern Trust - Agency Fund	1,322	1,322	1,322	2.5
Washington Mutual Fund A	17,405	812,444	371,270	33.4
<b>Total / Average</b>	<b>52,075</b>	<b>2,468,164</b>	<b>1,115,000</b>	<b>100.0</b>



**OFFICE OF THE STATE TREASURER**

State Agency Directed by Broker

April 30, 2019

<b>Broker</b>	<b>Tax ID Number</b>	<b>City</b>	<b>State</b>	<b>Purchases Cost Value</b>	<b>Sales Cost Value</b>
<u>No Activity</u>					



**OFFICE OF THE STATE TREASURER**

State Agency Directed by Broker  
April 30, 2019

<b>Broker</b>	<b>Tax ID Number</b>	<b>City</b>	<b>State</b>	<b>Purchases Cost Value</b>	<b>Sales Cost Value</b>
<u>No Activity</u>					



**OFFICE OF THE STATE TREASURER**  
 Assets Under Management  
 April 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7481633	48100	Oklahoma City Community College	2.5625	1	0.03
7481230	48100	East Central University	2.5625	1	0.04
7483633	48300	OCCC 2010 Bond	2.5625	1	0.06
7470230	47000	East Central University	2.5625	1	0.11
7220090	22000	OSF Building Project Fund	2.5625	1	0.42
7480230	48000	East Central University	2.5625	1	0.68
7701091	70100	GO Bonds of 1992 - Admin Fund	2.5625	1	2.96
7210350	21000	Oklahoma Historical Society	2.5625	1	27.96
7296150	29600	University of Science & Arts	2.5625	1	39.73
7805370	80500	OIFA	2.5625	1	102.64
7409105	40900	OCIA - NACEA Revenue Series 2018B	2.5625	1	265.21
2151508	8515H	OPERS	2.5625	1	500.31
7429105	42900	OCIA	2.5625	1	580.95
7706452	70600	Community Mental Health Center Rep Payee Account	2.5625	1	618.75
7823740	82300	OCIA 2008B Reserve Fund	2.5625	1	653.09
7448105	44800	OCIA	2.5625	1	711.59
7846740	84600	OCIA 2008B Sinking Fund	2.5625	1	1,003.16
7432105	43200	OCIA 2009A Construction Fund	2.5625	1	1,005.52
7455105	45500	OCIA	2.5625	1	1,092.30
7489105	48900	OCIA	2.5625	1	1,185.03
7447105	44700	2017A Revenue Fund	2.5625	1	1,223.80
7449105	44900	OCIA	2.5625	1	1,947.04
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.5625	1	2,479.22
7436000	43600	OSF - Oil Overcharge	2.5625	1	2,565.39
7462105	46200	OCIA	2.5625	1	3,139.64
7205204	20500	JM Davis Arms & Historical Museum	2.5625	1	3,346.07
2151507	8515G	OPERS	2.5625	1	3,835.64
7440105	44000	OCIA Operations & Maintenance	2.5625	1	3,926.24
7845740	84500	OCIA 2008A Sinking Fund	2.5625	1	4,631.77
7408105	40800	OCIA	2.5625	1	5,431.70
7475750	47500	Tulsa Community College	2.5625	1	5,755.58
7442105	44200	OCIA	2.5625	1	7,446.00
7412105	41200	OCIA	2.5625	1	8,018.60
7482105	48200	OCIA	2.5625	1	8,131.69
7255585	25500	Oklahoma Dept of Public Safety	2.5625	1	9,238.93
7790470	79000	Murray State College	2.5625	1	9,531.07
7428105	42800	OCIA Endowed Chairs Fund	2.5625	1	9,662.19
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.5625	1	10,029.35
7220830	22000	Department of Human Services	2.5625	1	13,088.87
2151505	8515E	OPERS	2.5625	1	14,222.87
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.5625	1	15,657.83
7708605	70800	Regents for Higher Education	2.5625	1	16,610.54
2151506	8515F	OPERS	2.5625	1	24,070.88
7848740	84800	OSF Building Project Fund	2.5625	1	27,317.00
7303000	30300	Tobacco Litigation Escrow Fund	2.5625	1	28,806.47
7205515	20500	OPERS	2.5625	1	31,956.24
7719605	71900	Regents for Higher Education	2.5625	1	35,706.75
7705865	70500	OK Workers' Comp Commission	2.5625	1	36,470.15
7275740	27500	OST - SEED	2.5625	1	36,820.07
7200515	20000	OPERS	2.5625	1	40,073.32

Interest rate is net of 1.25 bp management fee



**OFFICE OF THE STATE TREASURER**  
 Assets Under Management  
 April 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7650660	65000	Southeastern Oklahoma State University	2.5625	1	40,088.18
7230807	23000	Health Care Authority	2.5625	1	40,456.75
7210400	21000	Office of Juvenile Affairs	2.5625	1	43,407.99
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.5625	1	43,850.38
7711452	71100	Griffin Memorial Hospital Rep Payee	2.5625	1	43,927.00
7704865	70400	OK Workers' Comp Commission	2.5625	1	46,232.38
7790041	79000	Western Oklahoma State College	2.5625	1	52,756.80
7230695	23000	Tax Commission	2.5625	1	52,940.28
7200830	20000	Department of Human Services	2.5625	1	53,282.09
7745605	74500	Regents for Higher Education	2.5625	1	57,630.65
7210515	21000	OPERS	2.5625	1	71,219.91
7200391	20000	Multiple Injury Trust Fund	2.5625	1	71,399.10
7707865	70700	OK Workers' Comp Commission	2.5625	1	72,040.42
7600660	60000	Southeastern Oklahoma State University	2.5625	1	78,209.01
2151502	8515B	OPERS	2.5625	1	78,447.43
7443105	44300	OCIA	2.5625	1	78,801.46
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.5625	1	86,028.13
2151503	8515C	OPERS	2.5625	1	94,402.88
7265090	26500	OMES- Risk Mgmt	2.5625	1	103,460.03
7706650	70600	Department of Veteran Affairs	2.5625	1	118,560.10
7790241	79000	Redlands Community College	2.5625	1	145,592.38
7712605	71200	Regents for Higher Education	2.5625	1	146,368.57
7455160	45500	Department of Commerce	2.5625	1	146,871.66
7730830	73000	Department of Human Services	2.5625	1	151,061.16
7460760	46000	University of Oklahoma	2.5625	1	162,049.28
7430016	43000	Oklahoma State University	2.5625	1	162,825.87
7205563	20500	OK Bd for Private Vocational Schools	2.5625	1	166,681.83
7701805	70100	Department of Rehabilitation Services	2.5625	1	167,850.00
7910467	91000	OSF Escrow Fund	2.5625	1	175,045.02
7205435	20500	Oklahoma Lottery Commission	2.5625	1	193,252.90
7600530	60000	Panhandle State University	2.5625	1	204,601.01
7650530	65000	Panhandle State University	2.5625	1	219,474.16
7403292	40300	Oklahoma Department of Environmental Quality	2.5625	1	219,819.05
7650150	65000	University of Science & Arts	2.5625	1	223,137.07
7701400	70100	Office of Juvenile Affairs	2.5625	1	224,804.72
7705650	70500	Department of Veteran Affairs	2.5625	1	236,508.92
7419105	41900	OCIA	2.5625	1	243,186.35
7434105	43400	OCIA	2.5625	1	247,028.29
7700606	70000	Ardmore Higher Education Center	2.5625	1	250,323.73
7225830	22500	Department of Human Services	2.5625	1	257,092.64
7416000	41600	OSF - Oil Overcharge	2.5625	1	279,938.31
7707650	70700	Department of Veteran Affairs	2.5625	1	292,969.42
7723623	72300	Seminole State College	2.5625	1	302,113.88
7430505	43000	Northwestern Oklahoma State University	2.5625	1	316,388.36
7210588	21000	Real Estate Commission	2.5625	1	328,330.76
7706865	70600	OK Workers' Comp Commission	2.5625	1	328,529.87
7790660	79000	Southeastern Oklahoma State University	2.5625	1	347,105.96
7702650	70200	Department of Veteran Affairs	2.5625	1	384,124.10
7225040	22500	Department of Agriculture	2.5625	1	388,050.45
7704650	70400	Department of Veteran Affairs	2.5625	1	400,914.23

Interest rate is net of 1.25 bp management fee



**OFFICE OF THE STATE TREASURER**  
 Assets Under Management  
 April 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7703650	70300	Department of Veteran Affairs	2.5625	1	401,835.03
7701165	70100	Connors State College	2.5625	1	415,263.26
7430012	43000	Oklahoma State University	2.5625	1	425,734.52
7280345	28000	Department of Transportation	2.5625	1	426,156.04
7706750	70600	Tulsa Community College	2.5625	1	432,507.23
7715605	71500	Regents for Higher Education	2.5625	1	470,903.05
7200588	20000	Real Estate Commission	2.5625	1	495,692.31
7430011	43000	Oklahoma State University	2.5625	1	518,931.63
7701650	70100	Department of Veteran Affairs	2.5625	1	547,469.25
7790230	79000	East Central University	2.5625	1	549,337.50
7709605	70900	Regents for Higher Education	2.5625	1	556,101.21
2151501	8515A	OPERS	2.5625	1	575,051.10
7210570	21000	State Board of Licensure for Professional Engineers & Land Surveyors	2.5625	1	596,639.05
7205320	20500	Department of Wildlife	2.5625	1	679,819.44
7446105	44600	2017B Capitol Repair 2 Construction	2.5625	1	725,943.51
7650505	65000	Northwestern Oklahoma State University	2.5625	1	729,935.68
7215585	21500	Department of Public Safety	2.5625	1	755,554.87
7700041	70000	Western Oklahoma State College	2.5625	1	757,225.28
7200370	20000	OIFA	2.5625	1	773,639.70
7711605	71100	Regents for Higher Education	2.5625	1	788,714.93
7707605	70700	Regents for Higher Education	2.5625	1	803,686.63
7235605	23500	Regents for Higher Education	2.5625	1	828,785.53
7790490	79000	Northern Oklahoma College	2.5625	1	829,108.33
7600150	60000	University of Science & Arts	2.5625	1	867,842.04
7205630	20500	Oklahoma Department of Securities	2.5625	1	879,977.46
7460100	46000	Cameron University	2.5625	1	882,243.57
7471835	47100	Water Resources Board	2.5625	1	912,474.31
7650485	65000	Northeastern State University	2.5625	1	927,107.46
7244090	24400	OMES Dept of Central Services	2.5625	1	937,691.81
7710452	71000	Oklahoma Department of Mental Health	2.5625	1	942,655.13
7750350	75000	Oklahoma Historical Society	2.5625	1	974,754.11
7430420	43000	Langston University	2.5625	1	1,002,205.92
7600490	60000	Northern Oklahoma College	2.5625	1	1,023,797.47
7704120	70400	University of Central Oklahoma	2.5625	1	1,026,019.77
2141001	8410A	Commissioners of the Land Office	2.5625	1	1,026,360.96
7650120	65000	University of Central Oklahoma	2.5625	1	1,053,881.80
7255090	25500	Department of Central Services	2.5625	1	1,059,463.78
7488105	48800	OCIA	2.5625	1	1,067,241.03
7216805	21600	Department of Rehabilitation Services	2.5625	1	1,105,944.10
7700240	70000	Eastern Oklahoma State College	2.5625	1	1,128,768.89
7741241	74100	Redlands Community College	2.5625	1	1,155,004.76
7215670	21500	JD McCarty Center	2.5625	1	1,167,970.79
7430461	43000	Rogers State College	2.5625	1	1,192,506.06
7790665	79000	Southwestern Oklahoma State University	2.5625	1	1,225,782.99
7710350	71000	Oklahoma Historical Society	2.5625	1	1,239,052.07
7600230	60000	East Central University	2.5625	1	1,261,838.16
7701480	70100	Northeastern Oklahoma A&M College	2.5625	1	1,342,503.88
7280090	28000	OMES DCS Property Distribution	2.5625	1	1,343,705.78
7650760	65000	University of Oklahoma	2.5625	1	1,389,330.71
2174007	8740G	State Treasurer	2.5625	1	1,414,397.46

Interest rate is net of 1.25 bp management fee





**OFFICE OF THE STATE TREASURER**  
 Assets Under Management  
 April 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7705675	70500	Self Insurance Guaranty Fund	2.5625	1	1,417,204.05
7650665	65000	Southwestern Oklahoma State University	2.5625	1	1,420,534.51
7479010	47900	Oklahoma State University Capital Bond Project	2.5625	1	1,430,529.89
7705505	70500	Northwestern Oklahoma State University	2.5625	1	1,454,526.50
7205807	20500	Oklahoma Health Care Authority	2.5625	1	1,524,874.70
7700830	70000	Department of Human Services	2.5625	1	1,613,498.17
7430010	43000	Oklahoma State University	2.5625	1	1,630,068.78
7849740	84900	OCIA 2009A Sinking Fund	2.5625	1	1,645,204.23
7600420	60000	Langston University	2.5625	1	1,664,998.82
7600505	60000	Northwestern Oklahoma State University	2.5625	1	1,681,430.70
7200410	20000	Commissioners of the Land Office	2.5625	1	1,715,567.22
7650420	65000	Langston University	2.5625	1	1,745,121.17
7710605	71000	Regents for Higher Education	2.5625	1	1,776,771.36
2151500	79901	OPERS	2.5625	1	1,852,916.69
2151504	8515D	OPERS	2.5625	1	1,870,799.64
7430013	43000	Oklahoma State University	2.5625	1	1,872,912.36
7862740	86200	OCIA 2013	2.5625	1	1,873,929.20
7430015	43000	Oklahoma State University	2.5625	1	1,889,298.23
2143501	8435A	Oklahoma Lottery Commission	2.5625	1	1,935,779.95
7700490	70000	Northern Oklahoma College	2.5625	1	1,965,982.69
7790485	79000	Northeastern State University	2.5625	1	2,015,120.10
2169520	8695T	Tax Commission	2.5625	1	2,038,597.64
7430014	43000	Oklahoma State University	2.5625	1	2,052,436.08
7270740	27000	Emergency & Transportation	2.5625	1	2,162,136.82
7650230	65000	East Central University	2.5625	1	2,183,523.69
7426000	42600	OSF - Oil Overcharge	2.5625	1	2,339,027.49
7858740	85800	OCIA 2010b Highway Capital Improvements	2.5625	1	2,434,620.85
7215825	215000	University Hospitals Authority	2.5625	1	2,519,995.49
7430665	43000	Southwestern Oklahoma State University	2.5625	1	2,547,851.83
2141001	8410A	Commissioners of the Land Office	2.5625	1	2,574,162.82
7230345	23000	Department of Transportation	2.5625	1	2,583,349.02
7200039	20000	Oklahoma Boll Weevil Eradication	2.5625	1	2,585,321.79
7600485	60000	Northeastern State University	2.5625	1	2,624,886.91
7752485	75200	Northeastern State University	2.5625	1	2,679,754.87
7860740	86000	OCIA 2012 State Highway	2.5625	1	2,728,571.74
7600665	60000	Southwestern Oklahoma State University	2.5625	1	2,760,963.81
7416160	41600	Department of Commerce	2.5625	1	2,799,226.02
2147704	8477D	Oklahoma Bureau of Narcotics	2.5625	1	2,856,928.23
7200320	20000	Department of Wildlife	2.5625	1	2,861,396.24
7747470	74700	Murray State College	2.5625	1	2,968,583.53
7650490	65000	Northern Oklahoma College	2.5625	1	3,024,259.63
2153001	8530A	Panhandle State University	2.5625	1	3,090,052.83
7230220	23000	Oklahoma Crime Victims Compensation	2.5625	1	3,121,910.88
7600010	60000	Oklahoma State University	2.5625	1	3,184,696.26
7215320	21500	Department of Wildlife	2.5625	1	3,209,287.90
7725100	72500	Cameron University	2.5625	1	3,541,982.25
7430773	43000	Oklahoma State University	2.5625	1	3,564,111.14
2139101	8391A	Multiple Injury Trust Fund	2.5625	1	3,581,081.66
7470014	47000	Oklahoma State University Capital Bond Project	2.5625	1	3,593,617.78
7405220	40500	District Attorneys Council	2.5625	1	3,649,928.72

Interest rate is net of 1.25 bp management fee



**OFFICE OF THE STATE TREASURER**  
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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7847740	84700	OSF Building Project Fund	2.5625	1	3,675,563.76
7701150	70100	University of Science & Arts	2.5625	1	3,755,533.66
7445835	44500	Water Resources Board	2.5625	1	3,899,637.42
7220320	22000	Dept of Wildlife Conservation	2.5625	1	4,158,224.62
7220585	22000	Department of Public Safety	2.5625	1	4,463,947.52
7210270	21000	State Election Board	2.5625	1	4,469,279.95
7600760	60000	University of Oklahoma	2.5625	1	4,508,628.96
7600120	60000	University of Central Oklahoma	2.5625	1	4,725,188.65
7205359	20500	Sustaining OK Energy Resources	2.5625	1	4,761,539.88
7711420	71100	Langston University	2.5625	1	4,933,418.43
7260090	26000	OMES Risk Management Division	2.5625	1	5,217,414.71
7215270	21500	State of Oklahoma Election Board - HAVA	2.5625	1	5,278,621.53
7701010	70100	Oklahoma State University	2.5625	1	5,432,860.94
7700461	70000	Rogers State College	2.5625	1	5,450,320.10
7718605	71800	Regents for Higher Education	2.5625	1	5,556,154.54
7650010	65000	Oklahoma State University	2.5625	1	5,743,447.17
7470010	47000	Oklahoma State University Capital Bond Project	2.5625	1	5,888,029.66
7360566	36000	Tourism & Recreation Department	2.5625	1	6,280,954.45
7708108	70800	Carl Albert State College	2.5625	1	6,359,813.98
7700660	70000	Southeastern Oklahoma State University	2.5625	1	6,472,775.16
7201825	20100	University Hospitals Authority	2.5625	1	6,506,223.25
7701865	70100	OK Workers' Comp Commission	2.5625	1	6,889,878.20
7854740	85400	OCIA Endowed Chair Fund 2010	2.5625	1	7,069,985.17
7245807	24500	Health Care Authority	2.5625	1	7,569,612.90
7444835	44400	Water Resources Board	2.5625	1	7,682,478.20
7700633	70000	Oklahoma City Community College	2.5625	1	8,314,595.19
7765665	76500	Southwestern Oklahoma State University	2.5625	1	8,422,952.57
7210320	21000	Department of Wildlife	2.5625	1	9,064,803.01
7402105	40200	OCIA - Tourism Construction Fund Series 2018A	2.5625	1	9,307,242.29
7700040	70000	Department of Agriculture	2.5625	1	10,634,003.11
7851740	85100	OCIA	2.5625	1	10,692,871.95
2143500	79901	Oklahoma Lottery Commission	2.5625	1	10,793,061.81
7714605	71400	Regents for Higher Education	2.5625	1	11,706,553.01
7857740	85700	OCIA 2010A Highway Capital Improvements	2.5625	1	12,032,046.93
7426160	42600	Department of Commerce	2.5625	1	12,069,803.29
7730230	73000	East Central University	2.5625	1	12,134,539.69
7215566	21500	Tourism & Recreation Department	2.5625	1	13,405,775.01
7750531	75000	Rose State College	2.5625	1	14,089,876.22
7740605	74000	Regents for Higher Education	2.5625	1	14,181,978.62
7920605	92000	Regents for Higher Education	2.5625	1	14,897,688.28
7200359	20000	OERB	2.5625	1	15,082,209.02
7476760	47600	University of Oklahoma	2.5625	1	15,459,971.34
7430760	43000	University of Oklahoma	2.5625	1	15,565,628.10
2142001	8420A	Langston University	2.5625	1	15,614,847.90
7210410	21000	Commissioners of the Land Office	2.5625	1	16,089,066.22
7200435	20000	Oklahoma Lottery Commission	2.5625	1	17,181,637.14
7240807	24000	Health Care Authority	2.5625	1	17,858,253.98
7751485	75100	Northeastern State University	2.5625	1	18,114,213.64
2155701	8557A	OK Police Pension	2.5625	1	19,440,470.22
2113100	79901	Department of Corrections	2.5625	1	20,460,324.95

Interest rate is net of 1.25 bp management fee



**OFFICE OF THE STATE TREASURER**  
 Assets Under Management  
 April 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2118506	8185F	Corporation Commission	2.5625	1	21,254,934.38
2183006	8830F	DHS - CSED	2.5625	1	22,160,746.03
7464105	46400	OCIA	2.5625	1	22,658,897.24
7702120	70200	University of Central Oklahoma	2.5625	1	24,419,189.81
7401105	40100	OCIA - NACEA Construction Series 2018B	2.5625	1	25,211,929.78
2137001	8370A	OIFA	2.5625	1	29,514,822.37
7713605	71300	Regents for Higher Education	2.5625	1	34,758,006.10
7701605	70100	Regents for Higher Education	2.5625	1	35,400,334.94
7473835	47300	Water Resources Board	2.5625	1	46,058,178.63
7430770	43000	OUHSC	2.5625	1	53,190,398.49
7205090	20500	OMES Risk Management Division/DSC	2.5625	1	53,479,875.90
7410105	41000	OCIA - Capitol Repair Construction Series 2018C	2.5625	1	53,747,721.22
2169521	8695U	Tax Commission	2.5625	1	59,019,553.29
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.5625	1	60,956,811.11
2174007	8740G	Corporation Commission	2.5625	1	73,415,750.00
2141001	8410A	Commissioners of the Land Office	2.5625	1	73,987,065.69
7472835	47200	Water Resources Board	2.5625	1	103,637,860.05
7415105	41500	OCIA - DOC Construction Series 2018D	2.5625	1	115,686,326.78
7700760	70000	University of Oklahoma	2.5625	1	131,559,502.88
7285345	28500	Department of Transportation	2.5625	1	151,624,146.07
2169502	8695B	Tax Commission	2.5625	1	415,902,910.74
7701770	70100	OUHSC	2.5625	1	477,435,084.63
State Agency, Investable Base					2,735,005,995.03
State of Oklahoma, Investable Base					4,417,698,328.97
Assets Under Management					7,152,704,324.00