



Randy McDaniel
Oklahoma State Treasurer

Treasurer's Investments

November 2018

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

February 4, 2019

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the November 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 flattened in November, with the benchmark 10-year treasury coming in at 2.98% and the 30-year at 3.29%. Treasury bond prices increased during the month, with the two-year yield declining to 2.78% on November 30. The yield difference between the two-year and ten-year treasuries was 20 basis points, almost reaching the year-to-date low of 18 basis points.

The stock market rallied at the end of November with the S&P, Dow Jones and Nasdaq advancing to 2,760, 25,538 and 7,330, respectively. The U.S. stock market dropped to a six-month low earlier in the month, but calendar year returns ended up being positive with the S&P up 3.2%, the Dow up by 3.3% and the Nasdaq up 6.2%.

The Federal Open Market Committee (FOMC) voted unanimously at the November meeting to leave the benchmark federal funds rate at 2.25%. The FOMC telegraphed they were still on course to raise rates in December and that risks to their outlook remained "roughly balanced." The Fed is trying to prolong the second-longest U.S. expansion on record, through gradual upward interest rate increases.

Economic Developments

The October nonfarm payrolls beat consensus estimates coming in at 250,000, but the previous month's estimate was downwardly revised from 134,000 to 118,000. The unemployment rate was static at 3.7% and the underemployment rate decline 0.1% to 7.4%. The Bureau of Labor Statistics said that job expansion occurred in health care, manufacturing, construction, transportation and warehousing. Industries that had small employment gains were in government, financial activities, information and wholesale and retail trade.

The Labor Department reported that the October headline consumer price index (CPI) rose 0.3% and the year-over-year increased 2.5%, in comparison to 2.3% in September. A 3% rise in gasoline prices was attributed for more than one-third of the increase in headline CPI. Core CPI, which excludes volatile food and energy components, increased 0.2% reflecting a gain of 0.1% for the last two consecutive months. The headline producer price index (PPI) rose 0.6% and core PPI increased 0.5% from the previous month. According to Bloomberg, "U.S. producer prices rose more than forecast in October for the biggest jump in six years on broad gains in costs for goods and services."

Retail sales came in strong, growing by 0.8% for the month of October. This was in comparison to 0.1% for the previous month. The decline in gas prices was attributed to the increase in headline sales. Core sales, which exclude volatile components such as automobiles and gas, gained 0.3% for the month. On a year-over-year basis, headline sales were 4.6% higher and core sales were 4.7% higher. Headline sales numbers for September were downwardly revised by 0.1%.

The average price for existing homes was \$255,400 which increased from a year ago by 3.8%. Reflecting an increase of 1.4%, 5.22 million existing homes were sold in October. In comparison to October 2017, total existing home sales declined from 5.5 million. The number of first-time home buyers remained steady at 31% of sales. The increase in existing home sales was attributed to improved inventory, influencing more buyers to participate in the market.

The Bureau of Economic Analysis reported the gross domestic product was unchanged at 3.5% for the third quarter of 2018. Personal consumption declined 0.4% to 3.6% from the previous estimate. Profits increased due to earnings gains by domestic nonfinancial corporations.

Portfolio Commentary: Performance, Diversification, and Strategy

The Treasurer's portfolio yielded 2.45% in November with a weighted average maturity of 973 days. The total assets under management by the treasurer was \$6.18 billion, in comparison to \$5.45 billion a year ago. The portfolio's diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 41% of the portfolio and mortgage-backed securities were 41%. Certificates of Deposits represented 3% of assets and money market mutual funds were 7%. U.S. treasuries, state bond issues, foreign bonds and municipals totaled 8% 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 rising 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 \$3,634,584,533 and State Agency balances in OK Invest at \$2,551,592,513 for a total of \$6,186,177,046.

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

Portfolio Composition

November 30, 2018

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	186,175,000	186,175,000	186,175,000	3.0	2.20	48
Foreign Bonds	30,000,000	29,252,930	30,000,000	0.5	3.42	894
Money Market - Mutual Funds	413,781,822	413,781,822	413,781,822	6.7	2.10	1
Municipal Bonds	12,870,000	13,382,976	12,870,000	0.2	5.15	749
State Bond Issues	30,000,000	30,000,000	30,000,000	0.5	2.50	549
US Agency - MBS	2,548,850,503	2,566,226,018	2,587,145,460	41.1	2.85	1,819
US Agency Bonds	2,550,000,000	2,531,485,225	2,542,049,454	41.2	2.04	385
US Treasury Bonds / Notes	425,000,000	415,873,075	416,062,512	6.8	2.79	733
Total / Average	6,196,677,325	6,186,177,046	6,218,084,248	100.0	2.45	973

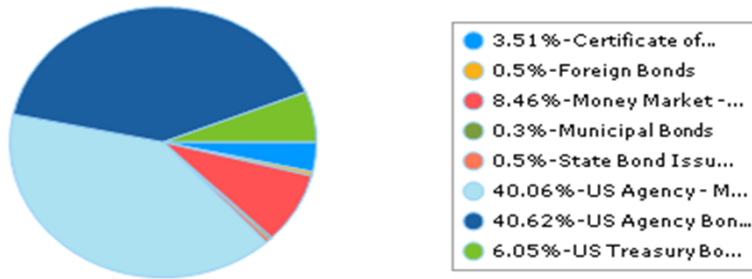


OFFICE OF THE STATE TREASURER
 Distribution by Asset Category - Market Value
 Report Group: Monthly Investment Report

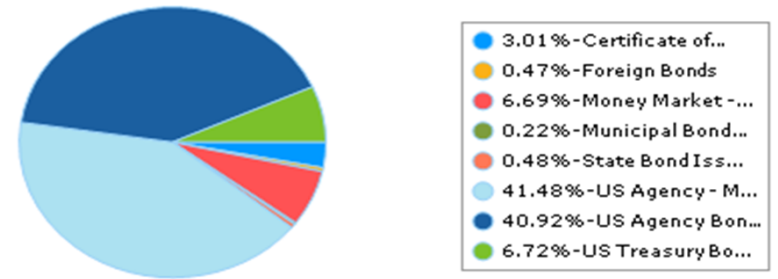
Begin Date: 10/31/2018, End Date: 11/30/2018

Asset Category	Market Value 10/31/2018	% of Portfolio 10/31/2018	Market Value 11/30/2018	% of Portfolio 11/30/2018
Certificate of Deposit	212,175,000	3.51	186,175,000.00	3.01
Foreign Bonds	29,917,320	0.50	29,252,930.00	0.47
Money Market - Mutual Funds	510,949,655	8.46	413,781,822.00	6.69
Municipal Bonds	18,399,541	0.30	13,382,976.00	0.22
State Bond Issues	30,000,000	0.50	30,000,000.00	0.48
US Agency - MBS	2,420,894,511	40.06	2,566,226,018.00	41.49
US Agency Bonds	2,454,800,400	40.62	2,531,485,225.00	40.92
US Treasury Bonds / Notes	365,598,550	6.05	415,873,075.00	6.72
Total / Average	6,042,734,977	100.00	6,186,177,046.00	100.00

Portfolio Holdings as of 10/31/2018



Portfolio Holdings as of 11/30/2018





OFFICE OF THE STATE TREASURER

Distribution by Issuer - Market Value

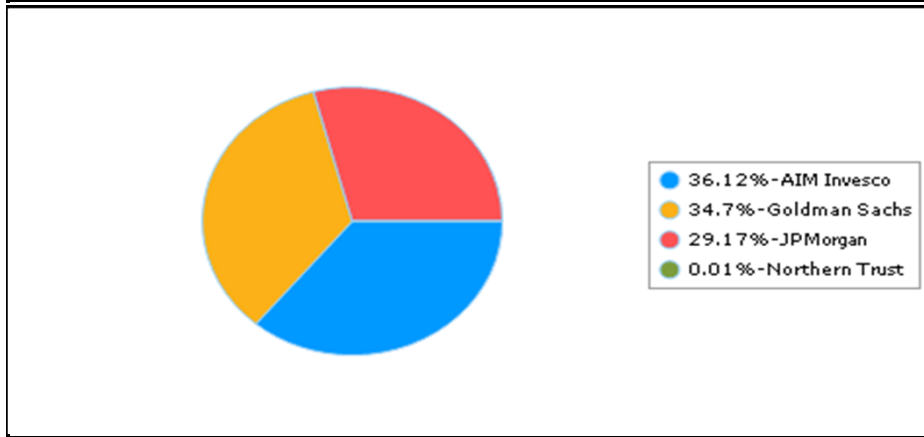
Report Group: Money Market / Mutual Funds

Begin Date: 10/31/2018, End Date: 11/30/2018

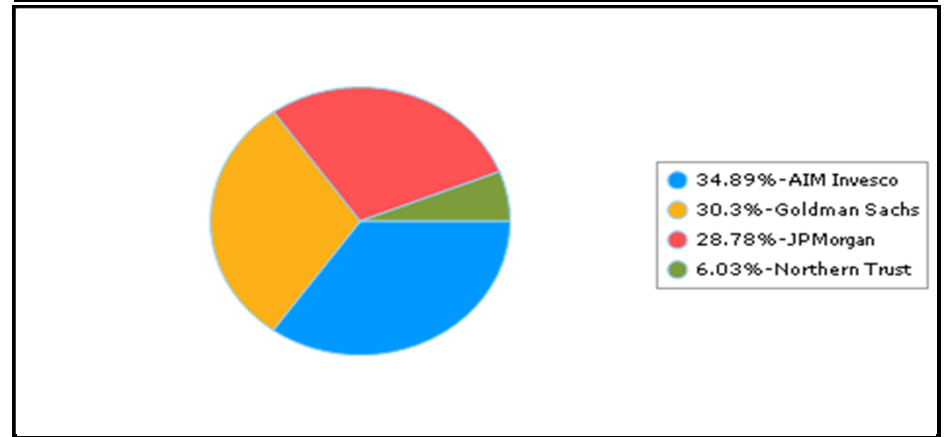
Issuer Allocation

Issuer	Market Value 10/31/2018	% of Portfolio 10/31/2018	Market Value 11/30/2018	% of Portfolio 11/30/2018
AIM Invesco	184,560,344.72	36.12	144,371,848.78	34.89
Goldman Sachs	177,285,324.57	34.70	125,391,962.32	30.30
JPMorgan	149,053,543.34	29.17	119,078,445.06	28.78
Northern Trust	50,442.34	0.01	24,939,565.61	6.03
Total / Average	510,949,654.97	100.00	413,781,821.77	100.00

Portfolio Holdings as of 10/31/2018



Portfolio Holdings as of 11/30/2018





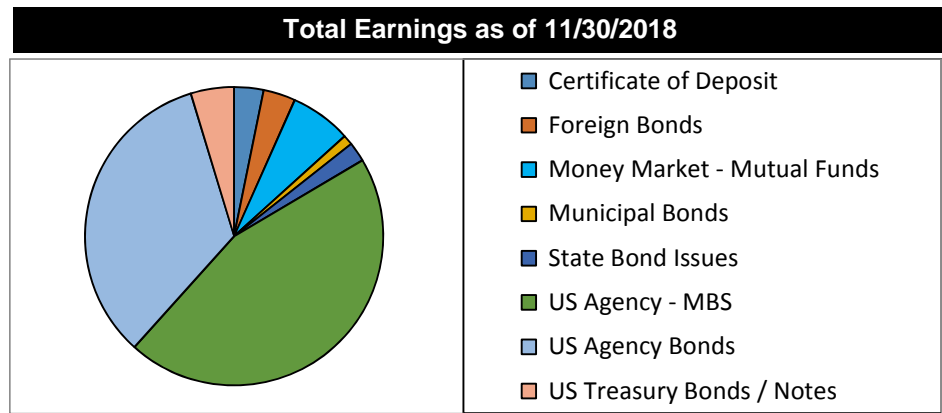
OFFICE OF THE STATE TREASURER

Earnings by Asset Category

November 30, 2018



Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	2.20%	372,690	-	372,690
Foreign Bonds	3.42%	409,978	-	409,978
Money Market - Mutual Funds	2.10%	778,220	-	778,220
Municipal Bonds	5.15%	125,427	-	125,427
State Bond Issues	2.50%	250,000	-	250,000
US Agency - MBS	2.84%	5,299,187	-	5,299,187
US Agency Bonds	2.04%	3,947,078	-	3,947,078
US Treasury Bonds / Notes	2.79%	551,508	-	551,508
Link Deposit (not currently active)				
Total or Average	2.45%	11,734,088	-	11,734,088





OFFICE OF THE STATE TREASURER
Investment Activity
November 30, 2018

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
FHLB 2.92 4/15/2021	3130AF3M7	Morgan Stanley	11/26/2018	11/27/2018	2.940	25,000,000	24,987,750	99.951	105,444	25,093,194
FHLB 2.92 4/15/2021	3130AF3M7	Wells Fargo	11/13/2018	11/14/2018	3.000	25,000,000	24,953,000	99.812	79,083	25,032,083
FHLB 2.92 4/15/2021	3130AF3M7	Morgan Stanley	11/02/2018	11/05/2018	2.996	25,000,000	24,955,000	99.820	60,833	25,015,833
FHLMC 2.375 2/16/2021	3137EAEL9	Raymond James	11/26/2018	11/27/2018	2.906	25,000,000	24,716,075	98.864	166,580	24,882,655
FHLMC 2.375 2/16/2021	3137EAEL9	TD Securities	11/13/2018	11/14/2018	2.951	25,000,000	24,687,236	98.749	145,139	24,832,375
FHLMC 2.375 2/16/2021	3137EAEL9	UMB Bank	11/02/2018	11/05/2018	2.975	25,000,000	24,671,222	98.685	130,295	24,801,517
GNMA MBS 3 1/20/2033	36179TPU3	Wells Fargo	11/29/2018	11/30/2018	3.135	13,629,911	13,540,465	99.344	32,939	13,573,404
GNMA MBS 3 11/20/2033	36179UFC1	UMB Bank	11/29/2018	11/30/2018	3.167	17,349,273	17,200,178	99.141	41,927	17,242,105
GNMA MBS 3.5 11/20/2033	36179UFD9	UMB Bank	11/27/2018	11/28/2018	3.319	15,590,468	15,697,652	100.688	40,925	15,738,577
GNMA MBS 3.5 11/20/2033	36179UFD9	BOSC	11/27/2018	11/28/2018	3.305	48,232,406	48,594,149	100.750	126,610	48,720,759
GNMA MBS 4 11/20/2033	36179UFE7	Raymond James	11/29/2018	11/30/2018	3.214	33,999,401	35,003,446	102.953	109,554	35,112,999
GNMA MBS 4 11/20/2033	36179UFE7	Country Club Bank	11/27/2018	11/28/2018	3.322	42,708,348	43,789,403	102.531	128,125	43,917,528
T-Note 2.25 3/31/2021	912828C57	Country Club Bank	11/26/2018	11/27/2018	2.850	25,000,000	24,662,225	98.649	89,629	24,751,854
T-Note 2.375 3/15/2021	9128284B3	TD Securities	11/13/2018	11/14/2018	2.918	25,000,000	24,695,313	98.781	98,412	24,793,724
Buy Total						371,509,807	372,153,113		1,355,496	373,508,609
Sell										
Sell Total						-	-		-	-
Matured										
FNMA 1.625 11/27/2018	3135G0YT4	Raymond James	11/27/2018	11/27/2018	0.000	25,000,000	25,000,000	0	0	25,000,000
FNMA 1.625 11/27/2018	3135G0YT4	Morgan Stanley	11/27/2018	11/27/2018	0.000	25,000,000	25,000,000	0	0	25,000,000
FNMA 1.625 11/27/2018	3135G0YT4	Morgan Stanley	11/27/2018	11/27/2018	0.000	25,000,000	25,000,000	0	0	25,000,000
Ohio State Third Frontier 5 1	677520P93	Raymond James	11/01/2018	11/01/2018	0.000	5,025,000	5,025,000	0	0	5,025,000
Matured Total						80,025,000	80,025,000			80,025,000
Called										
Called Total						0	0			0
Net Change in Investments						291,484,807	292,128,113		1,355,496	293,483,609



OFFICE OF THE STATE TREASURER
Transactions by Security Type
November 30, 2018

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
FHLB 2.92 4/15/2021	3130AF3M7	Buy	11/27/2018	04/15/2021	2.940	25,000,000	24,987,750	99.951	105,444	25,093,194
FHLB 2.92 4/15/2021	3130AF3M7	Buy	11/14/2018	04/15/2021	3.000	25,000,000	24,953,000	99.812	79,083	25,032,083
FHLB 2.92 4/15/2021	3130AF3M7	Buy	11/05/2018	04/15/2021	2.996	25,000,000	24,955,000	99.820	60,833	25,015,833
FHLMC 2.375 2/16/2021	3137EAEL9	Buy	11/27/2018	02/16/2021	2.906	25,000,000	24,716,075	98.864	166,580	24,882,655
FHLMC 2.375 2/16/2021	3137EAEL9	Buy	11/14/2018	02/16/2021	2.951	25,000,000	24,687,236	98.749	145,139	24,832,375
FHLMC 2.375 2/16/2021	3137EAEL9	Buy	11/05/2018	02/16/2021	2.975	25,000,000	24,671,222	98.685	130,295	24,801,517
Total Agency						<u>150,000,000</u>	<u>148,970,283</u>		<u>687,375</u>	<u>149,657,658</u>
US Agency - Mortgage Backed Securities										
GNMA MBS 3 1/20/2033	36179TPU3	Buy	11/30/2018	01/20/2033	3.135	13,629,911	13,540,465	99.344	32,939	13,573,404
GNMA MBS 3 11/20/2033	36179UFC1	Buy	11/30/2018	11/20/2033	3.167	17,349,273	17,200,178	99.141	41,927	17,242,105
GNMA MBS 3.5 11/20/2033	36179UFD9	Buy	11/28/2018	11/20/2033	3.319	15,590,468	15,697,652	100.688	40,925	15,738,577
GNMA MBS 3.5 11/20/2033	36179UFD9	Buy	11/28/2018	11/20/2033	3.305	48,232,406	48,594,149	100.750	126,610	48,720,759
GNMA MBS 4 11/20/2033	36179UFE7	Buy	11/30/2018	11/20/2033	3.214	33,999,401	35,003,446	102.953	109,554	35,112,999
GNMA MBS 4 11/20/2033	36179UFE7	Buy	11/28/2018	11/20/2033	3.322	42,708,348	43,789,403	102.531	128,125	43,917,528
Total Mortgage Backed Securities						<u>171,509,807</u>	<u>173,825,293</u>		<u>480,080</u>	<u>174,305,373</u>
US Treasury Bonds and Notes										
T-Note 2.25 3/31/2021	912828C57	Buy	11/27/2018	03/31/2021	2.850	25,000,000	24,662,225	98.649	89,629	24,751,854
T-Note 2.375 3/15/2021	9128284B3	Buy	11/14/2018	03/15/2021	2.918	25,000,000	24,695,313	98.781	98,412	24,793,724
Total - US Treasury Bonds / Notes						<u>50,000,000</u>	<u>49,357,538</u>		<u>188,041</u>	<u>49,545,578</u>
Foreign Bonds										
Total Foreign Bonds						<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>
Certificates of Deposits										
							29,322,000			
Total							<u>401,475,113</u>			



OFFICE OF THE STATE TREASURER
Transactions by Broker
November 30, 2018

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
BOSC											
GNMA MBS 3.5 11/20/203	36179UFD9	Buy	US Agency - MBS	11/28/2018	11/20/2033	3.305	48,232,406	48,594,149	100.750	126,610	48,720,759
							48,232,406	48,594,149		126,610	48,720,759
Country Club Bank											
GNMA MBS 4 11/20/2033	36179UFE7	Buy	US Agency - MBS	11/28/2018	11/20/2033	3.322	42,708,348	43,789,403	102.531	128,125	43,917,528
T-Note 2.25 3/31/2021	912828C57	Buy	US Treasury Bond	11/27/2018	03/31/2021	2.850	25,000,000	24,662,225	98.649	89,629	24,751,854
							67,708,348	68,451,628		217,754	68,669,382
Morgan Stanley											
FHLB 2.92 4/15/2021	3130AF3M7	Buy	US Agency Bonds	11/27/2018	04/15/2021	2.940	25,000,000	24,987,750	99.951	105,444	25,093,194
FHLB 2.92 4/15/2021	3130AF3M7	Buy	US Agency Bonds	11/05/2018	04/15/2021	2.996	25,000,000	24,955,000	99.820	60,833	25,015,833
							50,000,000	49,942,750		166,278	50,109,028
Raymond James											
FHLMC 2.375 2/16/2021	3137EAEL9	Buy	US Agency Bonds	11/27/2018	02/16/2021	2.906	25,000,000	24,716,075	98.864	166,580	24,882,655
GNMA MBS 4 11/20/2033	36179UFE7	Buy	US Agency - MBS	11/30/2018	11/20/2033	3.214	33,999,401	35,003,446	102.953	109,554	35,112,999
							58,999,401	59,719,521		276,133	59,995,654
TD Securities											
FHLMC 2.375 2/16/2021	3137EAEL9	Buy	US Agency Bonds	11/14/2018	02/16/2021	2.951	25,000,000	24,687,236	98.749	145,139	24,832,375
T-Note 2.375 3/15/2021	9128284B3	Buy	US Treasury Bond	11/14/2018	03/15/2021	2.918	25,000,000	24,695,313	98.781	98,412	24,793,724
							50,000,000	49,382,549		243,550	49,626,099
UMB Bank											
FHLMC 2.375 2/16/2021	3137EAEL9	Buy	US Agency Bonds	11/05/2018	02/16/2021	2.975	25,000,000	24,671,222	98.685	130,295	24,801,517
GNMA MBS 3 11/20/2033	36179UFC1	Buy	US Agency - MBS	11/30/2018	11/20/2033	3.167	17,349,273	17,200,178	99.141	41,927	17,242,105
GNMA MBS 3.5 11/20/203	36179UFD9	Buy	US Agency - MBS	11/28/2018	11/20/2033	3.319	15,590,468	15,697,652	100.688	40,925	15,738,577
							57,939,741	57,569,052		213,148	57,782,199
Wells Fargo											
FHLB 2.92 4/15/2021	3130AF3M7	Buy	US Agency Bonds	11/14/2018	04/15/2021	3.000	25,000,000	24,953,000	99.812	79,083	25,032,083
GNMA MBS 3 1/20/2033	36179TPU3	Buy	US Agency - MBS	11/30/2018	01/20/2033	3.135	13,629,911	13,540,465	99.344	32,939	13,573,404
							38,629,911	38,493,465		112,022	38,605,487
Total Securities							371,509,807	372,153,113		1,355,496	373,508,609



OFFICE OF THE STATE TREASURER
Comparison of Actual Earnings to Estimated Earnings
November 30, 2018

Fiscal Year to Date								
Asset Category	Revenues		Revenues		Investable Base		Investable Base	
	Actual	Estimate	Variance	Percent	Actual	Estimate	Variance	Percent
Certificates of Deposit	1,027,538	1,014,610	12,928	1.27%	109,037,536	124,755,000	(15,717,464)	-12.60%
Foreign Bonds	409,978	0	409,978		18,172,923	11,956,752	6,216,171	51.99%
Money Market Mutual Funds	3,033,558	1,606,465	1,427,093	88.83%	243,517,164	403,571,268	(160,054,104)	-39.66%
Municipal Bonds	855,555	477,627	377,928	79.13%	7,269,169	20,452,897	(13,183,728)	-64.46%
State of OK Bonds	437,500	438,412	-912	-0.21%	18,172,923	40,000,000	(21,827,077)	-54.57%
US Treasury, Agency and MBS	31,162,718	20,056,414	11,106,304	55.38%	3,238,414,818	3,096,666,242	141,748,576	4.58%
Total or Average	36,926,848	23,593,528	13,333,320	56.51%	3,634,584,533	3,697,402,158	(62,817,625)	-1.70%

In February 2018, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2019. The amount estimated was \$61,000,000. 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
November 30, 2018

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*
November 30, 2018

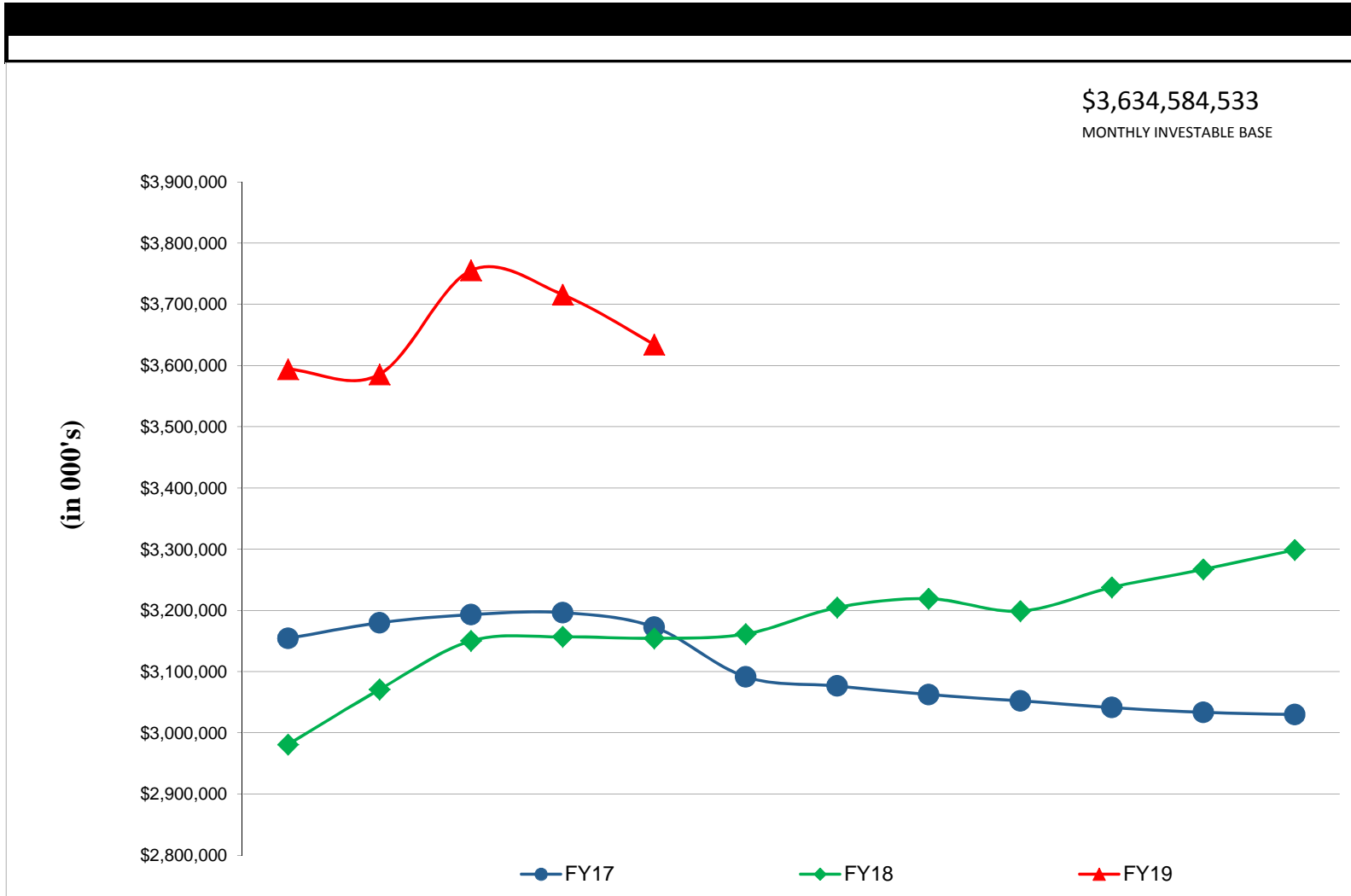
	Month **	Fiscal Year-to-Date **
Securities, General Revenue Account	0.45%	0.59%
Securities, Agency Directed	2.13%	0.53%
Benchmark Merrill Lynch 1 Year US Treasury Note Index	0.25%	0.93%

* Analysis by Northern Trust Company

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



OFFICE OF THE STATE TREASURER
Monthly Investable Base
November 30, 2018





OFFICE OF THE STATE TREASURER
Banking, Custody, and other Fees
November 30, 2018

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	1,837.10
Central National Bank	73-0177591	Alva	Oklahoma	56.99
Central National Bank	73-0783952	Enid	Oklahoma	79.74
Federal Reserve Bank	44-0545874	Kansas City	Kansas	782.59
First Bank & Trust	73-0541333	Broken Bow	Oklahoma	73.24
First Bank & Trust	73-0498563	Clinton	Oklahoma	75.87
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	298.31
Intrust Bank	48-0477525	Wichita	Kansas	134.74
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	28,006.67
The Bank N.A.	73-0344910	McAlester	Oklahoma	6.00
Total				31,351.25

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.

Fund Manager	Tax ID	Annualized fee	Amount
Invesco	76-0574220	0.180%	21,618.49
JPMorgan Securities	23-2694160	0.180%	17,861.77
Goldman Sachs	06-1287410	0.110%	11,494.26
BOSC Inc	73-1275307	0.070%	7,314.53

Note: Pursuant to Oklahoma State Statute Title 62, Section 89.7, all know 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 15% of the revenues generated as compensation for services, their share for the month was \$379. 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 a custodial contract with Northern Trust Company, custody fees are paid on a quarterly basis. Fees paid to Northern Trust Company for the first quarter was \$11,250.



Randy McDaniel
Oklahoma State Treasurer

Agency-Directed Investments

November 2018

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

November 30, 2018

Langston University

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Fundamental Investors Inc A	16,498.79	1,019,130.26	371,158.51	32.31	0.00	0
Investment Co of America A	16,848.58	671,921.37	371,248.84	33.00	0.00	0
Northern Trust - Agency Fund	307.93	307.93	307.93	0.60	2.39	1
Washington Mutual Fund A	17,404.54	797,650.07	371,269.82	34.09	0.00	0
Total / Average	51,059.84	2,489,009.63	1,113,985.10	100.00	2.39	1



OFFICE OF THE STATE TREASURER
State Agency Directed by Broker
November 30, 2018

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



OFFICE OF THE STATE TREASURER
State Agency Directed by Security Type
November 30, 2018

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



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.3725	1	61,089,913.17
2118506	8185F	Corportation Commission	2.3725	1	23,775,917.19
2137001	8370A	OIFA	2.3725	1	28,719,081.14
2139101	8391A	Multiple Injury Trust Fund	2.3725	1	13,797,982.52
2141001	8410A	Commissioners of the Land Office	2.3725	1	67,581,601.29
2142001	8420A	Langston University	2.3725	1	7,124,225.92
2143500	79901	Oklahoma Lottery Commission	2.3725	1	8,867,182.92
2143501	8435A	Oklahoma Lottery Commission	2.3725	1	2,008,000.69
2147704	8477D	Oklahoma Bureau of Narcotics	2.3725	1	2,546,014.17
2151500	79901	OPERS	2.3725	1	799,142.50
2151501	8515A	OPERS	2.3725	1	712,262.82
2151502	8515B	OPERS	2.3725	1	484,483.39
2151503	8515C	OPERS	2.3725	1	95,936.46
2151504	8515D	OPERS	2.3725	1	1,757,256.49
2151505	8515E	OPERS	2.3725	1	20,124.15
2151506	8515F	OPERS	2.3725	1	(73,094.56)
2151507	8515G	OPERS	2.3725	1	205,402.96
2151508	8515H	OPERS	2.3725	1	23,521.21
2153001	8530A	Panhandle State University	2.3725	1	2,825,479.15
2155701	8557A	OK Police Pension	2.3725	1	13,695,752.38
2169502	8695B	Tax Commission	2.3725	1	406,535,217.29
2169520	8695T	Tax Commission	2.3725	1	4,440,908.23
2169521	8695U	Tax Commission	2.3725	1	58,981,935.74
2174007	8740G	State Treasurer	2.3725	1	664,217.76
2183006	8830F	DHS - CSED	2.3725	1	10,177,270.60
7200039	20000	Oklahoma Boll Weevil Eradication	2.3725	1	2,124,908.68
7200320	20000	Department of Wildlife	2.3725	1	656,640.26
7200359	20000	OERB	2.3725	1	13,336,118.11
7200370	20000	OIFA	2.3725	1	522,478.14
7200391	20000	Multiple Injury Trust Fund	2.3725	1	127,700.89
7200410	20000	Commissioners of the Land Office	2.3725	1	1,820,695.22
7200435	20000	Oklahoma Lottery Commission	2.3725	1	13,893,261.35
7200515	20000	OPERS	2.3725	1	144,156.27
7200557	20000	Oklahoma Police Pension	2.3725	1	375.00
7200588	20000	Real Estate Commission	2.3725	1	442,515.19
7200830	20000	Department of Human Services	2.3725	1	51,024.37
7201825	20100	University Hospitals Authority	2.3725	1	5,961,093.59
7205090	20500	OMES Risk Management Division/DSC	2.3725	1	42,226,775.74
7205204	20500	JM Davis Arms & Historical Museum	2.3725	1	3,312.13
7205320	20500	Department of Wildlife	2.3725	1	650,252.52
7205359	20500	Sustaining OK Energy Resources	2.3725	1	4,440,293.82
7205435	20500	Oklahoma Lottery Commission	2.3725	1	165,501.48
7205515	20500	OPERS	2.3725	1	266,432.41

Note: Rate is net of 1.25 bps management fee



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205563	20500	OK Bd for Private Vocational Schools	2.3725	1	226,934.15
7205630	20500	Oklahoma Department of Securities	2.3725	1	389,966.60
7205807	20500	Oklahoma Health Care Authority	2.3725	1	1,593,088.18
7210270	21000	State Election Board	2.3725	1	4,624,101.42
7210320	21000	Department of Wildlife	2.3725	1	1,080,517.95
7210350	21000	Oklahoma Historical Society	2.3725	1	27.68
7210400	21000	Office of Juvenile Affairs	2.3725	1	56,792.68
7210410	21000	Commissioners of the Land Office	2.3725	1	17,910,853.22
7210515	21000	OPERS	2.3725	1	49,993.71
7210570	21000	State Board of Licensure for Professional Eng	2.3725	1	242,295.48
7210588	21000	Real Estate Commission	2.3725	1	374,518.26
7215270	21500	State of Oklahoma Election Board - HAVA	2.3725	1	5,225,086.61
7215320	21500	Department of Wildlife	2.3725	1	3,113,196.92
7215566	21500	Tourism & Recreation Department	2.3725	1	14,396,739.84
7215585	21500	Department of Public Safety	2.3725	1	792,046.29
7215670	21500	JD McCarty Center	2.3725	1	399,809.97
7216805	21600	Department of Rehabilitation Services	2.3725	1	555,908.51
7220090	22000	OSF Building Project Fund	2.3725	1	0.42
7220320	22000	Dept of Wildlife Conservation	2.3725	1	4,174,345.55
7220585	22000	Department of Public Safety	2.3725	1	4,000,378.68
7220830	22000	Department of Human Services	2.3725	1	756.08
7225040	22500	Department of Agriculture	2.3725	1	468,993.48
7225830	22500	Department of Human Services	2.3725	1	3,362,462.98
7230220	23000	Oklahoma Crime Victims Compensation	2.3725	1	2,528,616.61
7230345	23000	Department of Transportation	2.3725	1	3,295,817.67
7230695	23000	Tax Commission	2.3725	1	52,940.28
7230807	23000	Health Care Authority	2.3725	1	103,234.22
7235605	23500	Regents for Higher Education	2.3725	1	4,646,124.24
7240807	24000	Health Care Authority	2.3725	1	17,681,462.66
7244090	24400	OMES Dept of Central Services	2.3725	1	654,834.81
7245807	24500	Health Care Authority	2.3725	1	6,797,604.06
7255090	25500	Department of Central Services	2.3725	1	1,080,737.90
7255585	25500	Oklahoma Dept of Public Safety	2.3725	1	9,145.22
7260090	26000	OMES Risk Management Division	2.3725	1	4,614,573.64
7265090	26500	OMES- Risk Mgmt	2.3725	1	185,498.67
7275740	27500	OST - SEED	2.3725	1	39,396.78
7280090	28000	OMES DCS Property Distribution	2.3725	1	1,375,313.81
7280345	28000	Department of Transportation	2.3725	1	780,248.39
7285345	28500	Department of Transportation	2.3725	1	125,639,251.32
7295090	27000	Emergency & Transportation	2.3725	1	3,738,635.82
7296150	29600	University of Science & Arts	2.3725	1	39.32
7303000	30300	Tobacco Litigation Escrow Fund	2.3725	1	28,514.32
7360566	36000	Tourism & Recreation Department	2.3725	1	6,063,050.84

Note: Rate is net of 1.25 bps management fee



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7401105	40100	OCIA - NACEA Construction Series 2018B	2.3725	1	25,000,000.00
7402105	40200	OCIA - Tourism Construction Fund Series 201	2.3725	1	9,212,849.76
7403292	40300	Oklahoma Department of Environmental Qui	2.3725	1	283,403.99
7405220	40500	District Attorneys Council	2.3725	1	4,672,079.32
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.3725	1	186.94
7408105	40800	OCIA	2.3725	1	937.39
7410105	41000	OCIA - Capitol Repair Construction Series 201	2.3725	1	69,991,136.24
7412105	41200	OCIA	2.3725	1	1,483.06
7415105	41500	OCIA - DOC Construction Series 2018D	2.3725	1	116,500,000.00
7416000	41600	OSF - Oil Overcharge	2.3725	1	277,099.22
7416160	41600	Department of Commerce	2.3725	1	2,752,726.61
7419105	41900	OCIA	2.3725	1	43,169.27
7426000	42600	OSF - Oil Overcharge	2.3725	1	2,315,305.44
7426160	42600	Department of Commerce	2.3725	1	11,653,665.48
7428105	42800	OCIA Endowed Chairs Fund	2.3725	1	1,667.47
7429105	42900	OCIA	2.3725	1	753.73
7430010	43000	Oklahoma State University	2.3725	1	1,068,708.48
7430011	43000	Oklahoma State University	2.3725	1	512,110.14
7430012	43000	Oklahoma State University	2.3725	1	308,699.25
7430013	43000	Oklahoma State University	2.3725	1	1,985,943.14
7430014	43000	Oklahoma State University	2.3725	1	2,761,562.60
7430015	43000	Oklahoma State University	2.3725	1	307,736.63
7430016	43000	Oklahoma State University	2.3725	1	159,314.64
7430420	43000	Langston University	2.3725	1	113,459.06
7430461	43000	Rogers State College	2.3725	1	859,464.42
7430505	43000	Northwestern Oklahoma State University	2.3725	1	119,690.30
7430665	43000	Southwestern Oklahoma State University	2.3725	1	2,616,073.24
7430760	43000	University of Oklahoma	2.3725	1	13,772,693.10
7430770	43000	OUHSC	2.3725	1	52,524,773.80
7430773	43000	Oklahoma State University	2.3725	1	3,374,467.49
7432105	43200	OCIA 2009A Construction Fund	2.3725	1	68.96
7434105	43400	OCIA	2.3725	1	308,117.69
7436000	43600	OSF - Oil Overcharge	2.3725	1	2,539.37
7440105	44000	OCIA Operations & Maintenance	2.3725	1	3,886.42
7442105	44200	OCIA	2.3725	1	1,392.02
7443105	44300	OCIA	2.3725	1	556.02
7444835	44400	Water Resources Board	2.3725	1	7,912,667.80
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.3725	1	645.88
7445835	44500	Water Resources Board	2.3725	1	4,667,534.55
7446105	44600	2017B Capitol Repair 2 Construction	2.3725	1	7,473,762.55
7447105	44700	2017A Revenue Fund	2.3725	1	135.76
7448105	44800	OCIA	2.3725	1	1,242.96
7449105	44900	OCIA	2.3725	1	4,004.30

Note: Rate is net of 1.25 bps management fee



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7455105	45500	OCIA	2.3725	1	284.94
7455160	45500	Department of Commerce	2.3725	1	616,161.90
7460100	46000	Cameron University	2.3725	1	701,220.77
7460760	46000	University of Oklahoma	2.3725	1	160,405.81
7462105	46200	OCIA	2.3725	1	580.68
7464105	46400	OCIA	2.3725	1	23,447,612.42
7470010	47000	Oklahoma State University Capital Bond Proj	2.3725	1	10,321,003.53
7470014	47000	Oklahoma State University Capital Bond Proj	2.3725	1	3,620,115.88
7470230	47000	East Central University	2.3725	1	0.11
7471835	47100	Water Resources Board	2.3725	1	829,958.93
7472835	47200	Water Resources Board	2.3725	1	102,586,781.72
7473835	47300	Water Resources Board	2.3725	1	66,945,734.63
7475750	47500	Tulsa Community College	2.3725	1	5,697.21
7475770	47500	OUHSC	2.3725	1	0.37
7476760	47600	University of Oklahoma	2.3725	1	23,282,362.13
7479010	47900	Oklahoma State University Capital Bond Proj	2.3725	1	7,181,382.04
7480230	48000	East Central University	2.3725	1	0.68
7481230	48100	East Central University	2.3725	1	0.04
7481633	48100	Oklahoma City Community College	2.3725	1	0.03
7482105	48200	OCIA	2.3725	1	1,639.59
7483633	48300	OSCCC 2010 Bond	2.3725	1	0.06
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.3725	1	11,594.20
7488105	48800	OCIA	2.3725	1	935,564.14
7489105	48900	OCIA	2.3725	1	482.12
7517410	8410A	Commissioners of the Land Office	2.3725	1	804,762.17
7518410	8410A	Commissioners of the Land Office	2.3725	1	1,164,775.76
7519410	8410A	Commissioners of the Land Office	2.3725	1	4,933,118.23
7600010	60000	Oklahoma State University	2.3725	1	3,641,670.66
7600120	60000	University of Central Oklahoma	2.3725	1	4,591,519.87
7600150	60000	University of Science & Arts	2.3725	1	645,839.27
7600230	60000	East Central University	2.3725	1	1,249,902.79
7600420	60000	Langston University	2.3725	1	1,475,554.51
7600485	60000	Northeastern State University	2.3725	1	2,379,888.59
7600490	60000	Northern Oklahoma College	2.3725	1	866,272.64
7600505	60000	Northwestern Oklahoma State University	2.3725	1	1,668,665.47
7600530	60000	Panhandle State University	2.3725	1	148,498.53
7600660	60000	Southeastern Oklahoma State University	2.3725	1	184,865.91
7600665	60000	Southwestern Oklahoma State University	2.3725	1	2,492,302.16
7600760	60000	University of Oklahoma	2.3725	1	4,206,859.54
7650010	65000	Oklahoma State University	2.3725	1	5,878,219.30
7650120	65000	University of Central Oklahoma	2.3725	1	908,671.15
7650150	65000	University of Science & Arts	2.3725	1	120,863.68
7650230	65000	East Central University	2.3725	1	2,040,108.73

Note: Rate is net of 1.25 bps management fee



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7650420	65000	Langston University	2.3725	1	1,817,661.95
7650485	65000	Northeastern State University	2.3725	1	765,187.99
7650490	65000	Northern Oklahoma College	2.3725	1	3,255,196.16
7650505	65000	Northwestern Oklahoma State University	2.3725	1	628,929.91
7650530	65000	Panhandle State University	2.3725	1	77,948.09
7650660	65000	Southeastern Oklahoma State University	2.3725	1	139,639.73
7650665	65000	Southwestern Oklahoma State University	2.3725	1	1,240,367.06
7650760	65000	University of Oklahoma	2.3725	1	2,659,515.63
7700040	70000	Department of Agriculture	2.3725	1	10,565,926.34
7700041	70000	Western Oklahoma State College	2.3725	1	656,854.88
7700131	79901	Department of Corrections	2.3725	1	20,567,138.47
7700240	70000	Eastern Oklahoma State College	2.3725	1	751,222.23
7700340	40000	State Health Department	2.3725	1	0.20
7700461	70000	Rogers State College	2.3725	1	4,179,500.65
7700490	70000	Northern Oklahoma College	2.3725	1	2,087,396.78
7700606	70000	Ardmore Higher Education Center	2.3725	1	262,767.52
7700633	70000	Oklahoma City Community College	2.3725	1	6,731,236.62
7700660	70000	Southeastern Oklahoma State University	2.3725	1	5,935,270.04
7700760	70000	University of Oklahoma	2.3725	1	67,586,559.79
7700830	70000	Department of Human Services	2.3725	1	1,669,421.48
7701010	70100	Oklahoma State University	2.3725	1	5,194,403.51
7701091	70100	GO Bonds of 1992 - Admin Fund	2.3725	1	2.91
7701150	70100	University of Science & Arts	2.3725	1	3,581,207.12
7701165	70100	Connors State College	2.3725	1	268,526.72
7701400	70100	Office of Juvenile Affairs	2.3725	1	230,501.77
7701480	70100	Northeastern Oklahoma A&M College	2.3725	1	1,073,330.09
7701605	70100	Regents for Higher Education	2.3725	1	35,263,621.34
7701650	70100	Department of Veteran Affairs	2.3725	1	435,065.80
7701770	70100	OUHSC	2.3725	1	405,096,588.09
7701805	70100	Department of Rehabilitation Services	2.3725	1	161,199.01
7701865	70100	OK Workers' Comp Commission	2.3725	1	7,088,864.73
7702120	70200	University of Central Oklahoma	2.3725	1	19,911,038.01
7702650	70200	Department of Veteran Affairs	2.3725	1	324,699.27
7703650	70300	Department of Veteran Affairs	2.3725	1	392,198.75
7704650	70400	Department of Veteran Affairs	2.3725	1	523,234.38
7704865	70400	OK Workers' Comp Commission	2.3725	1	56,924.24
7705505	70500	Northwestern Oklahoma State University	2.3725	1	823,817.75
7705650	70500	Department of Veteran Affairs	2.3725	1	209,064.32
7705675	70500	Self Insurance Guaranty Fund	2.3725	1	1,397,826.63
7705865	70500	OK Workers' Comp Commission	2.3725	1	27,780.13
7706452	70600	Community Mental Health Center Rep Payee	2.3725	1	840.55
7706650	70600	Department of Veteran Affairs	2.3725	1	98,288.69
7706750	70600	Tulsa Community College	2.3725	1	119,441.69

Note: Rate is net of 1.25 bps management fee



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7706865	70600	OK Workers' Comp Commission	2.3725	1	325,197.98
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.3725	1	85,531.33
7707605	70700	Regents for Higher Education	2.3725	1	6,658,869.27
7707650	70700	Department of Veteran Affairs	2.3725	1	275,149.07
7707865	70700	OK Workers' Comp Commission	2.3725	1	71,309.79
7708108	70800	Carl Albert State College	2.3725	1	6,381,819.87
7708605	70800	Regents for Higher Education	2.3725	1	39,390.64
7709605	70900	Regents for Higher Education	2.3725	1	4,272,898.05
7710350	71000	Oklahoma Historical Society	2.3725	1	1,226,485.81
7710452	71000	Oklahoma Department of Mental Health	2.3725	1	936,491.43
7710605	71000	Regents for Higher Education	2.3725	1	1,999,395.98
7711185	8740G	Corporation Commission	2.3725	1	72,061,070.01
7711420	71100	Langston University	2.3725	1	12,402,279.62
7711452	71100	Griffin Memorial Hospital Rep Payee	2.3725	1	43,975.03
7711605	71100	Regents for Higher Education	2.3725	1	804,242.54
7712605	71200	Regents for Higher Education	2.3725	1	139,560.11
7713605	71300	Regents for Higher Education	2.3725	1	17,921,398.96
7714605	71400	Regents for Higher Education	2.3725	1	11,108,262.38
7715605	71500	Regents for Higher Education	2.3725	1	466,127.24
7718605	71800	Regents for Higher Education	2.3725	1	4,291,191.20
7719605	71900	Regents for Higher Education	2.3725	1	35,165.71
7723623	72300	Seminole State College	2.3725	1	721,431.50
7725100	72500	Cameron University	2.3725	1	3,666,367.46
7730230	73000	East Central University	2.3725	1	14,345,301.82
7730830	73000	Department of Human Services	2.3725	1	176,972.99
7740605	74000	Regents for Higher Education	2.3725	1	12,999,743.81
7741241	74100	Redlands Community College	2.3725	1	1,178,670.24
7745605	74500	Regents for Higher Education	2.3725	1	1,036,361.05
7747470	74700	Murray State College	2.3725	1	2,595,685.30
7750350	75000	Oklahoma Historical Society	2.3725	1	1,057,885.66
7750531	75000	Rose State College	2.3725	1	13,053,329.99
7751485	75100	Northeastern State University	2.3725	1	16,339,533.77
7752485	75200	Northeastern State University	2.3725	1	2,649,506.60
7765665	76500	Southwestern Oklahoma State University	2.3725	1	8,835,938.69
7790041	79000	Western Oklahoma State College	2.3725	1	49,301.05
7790120	79000	University of Central Oklahoma	2.3725	1	1,769,972.61
7790230	79000	East Central University	2.3725	1	350,287.78
7790241	79000	Redlands Community College	2.3725	1	103,507.93
7790470	79000	Murray State College	2.3725	1	9,893.00
7790485	79000	Northeastern State University	2.3725	1	1,254,409.51
7790490	79000	Northern Oklahoma College	2.3725	1	601,637.26
7790660	79000	Southeastern Oklahoma State University	2.3725	1	140,971.23
7790665	79000	Southwestern Oklahoma State University	2.3725	1	678,474.06

Note: Rate is net of 1.25 bps management fee



OFFICE OF THE STATE TREASURER
Assets Under Management
November 30, 2018

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7805370	80500	OIFA	2.3725	1	101.60
7823740	82300	OCIA 2008B Reserve Fund	2.3725	1	646.46
7845740	84500	OCIA 2008A Sinking Fund	2.3725	1	4,584.81
7846740	84600	OCIA 2008B Sinking Fund	2.3725	1	992.99
7847740	84700	OSF Building Project Fund	2.3725	1	3,638,286.79
7848740	84800	OSF Building Project Fund	2.3725	1	27,039.95
7849740	84900	OCIA 2009A Sinking Fund	2.3725	1	754,969.94
7850740	85000	OCIA	2.3725	1	196,959.98
7851740	85100	OCIA	2.3725	1	5,343,566.89
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.3725	1	15,499.04
7854740	85400	OCIA Endowed Chair Fund 2010	2.3725	1	3,919,596.75
7855740	85500	OCIA 201A Higher Ed Projects Refunding	2.3725	1	658,137.11
7857740	85700	OCIA 2010A Highway Capital Improvements	2.3725	1	5,117,191.09
7858740	85800	OCIA 2010b Highway Capital Improvements	2.3725	1	2,405,980.88
7860740	86000	OCIA 2012 State Highway	2.3725	1	560,390.04
7862740	86200	OCIA 2013	2.3725	1	923,825.37
7910467	91000	OSF Escrow Fund	2.3725	1	173,269.74
7920605	92000	Regents for Higher Education	2.3725	1	19,172,488.32
State Agency, Investable Base					2,551,592,513.47
State of Oklahoma, Investable Base					3,634,584,532.53
Assets Under Management					6,186,177,046.00

Note: Rate is net of 1.25 bps management fee