



Randy McDaniel  
Oklahoma State Treasurer

---

# Treasurer's Investments

## June 2021

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

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



## OKLAHOMA STATE TREASURER RANDY McDANIEL

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the June monthly investment performance report. I trust you will find it thorough, upholding 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 ended June with lower yields, in comparison to the previous month, from the 10-year thru the 30-year. The spread between the 2-year and 10-year treasury was 1.22%. The benchmark 10-year was at 1.47% and the 30-year treasury yielded 2.09%.

The major stock indexes finished the first six months of the year with double-digit gains with the S&P 500 earning 14.41%, the Dow Jones returning 12.73% and the Nasdaq yielding 12.54%. According to The Washington Post, "Wall Street wrapped up the first half of 2021 at record highs, with investors defying pessimistic projections of a broader pullback and pushing past concerns of rising inflation and potential rate hikes."

The Federal Open Market Committee voted unanimously to hold interest rates at the target range of zero to 0.25%, holding steady since March 2020. The Fed is continuing its program of purchasing \$120 million in bonds each month. According to the Wall Street Journal, "13 out of 18 officials indicated they expect to lift short-term rates by the end of 2023, up from seven who expected that outcome in March. In March, most of them anticipated holding interest rates steady through 2023."

### Economic Developments

The unemployment rate fell to 5.8% from 6.1% and employers added 559,000 jobs during the month. The April nonfarm payrolls were upwardly revised by 12,000 to 278,000. The Wall Street Journal reported that the "unemployment rate fell because more Americans who were searching for work found jobs, but the number of people in the labor force held nearly steady, suggesting that ample open jobs and some improvement in wages didn't draw more workers off the sidelines in May."

The Bureau of Labor Statistics reported the consumer price index "increased 5% from May 2020 to May 2021. Prices for food advanced 2.2%, while prices for energy increased 28.5%. Prices for all items less food and energy rose 3.8% for the year ended May 2021, the largest 12-month increase since the year ended June 1992." The producer price index (PPI) gained 0.8% in comparison to 0.6% in the previous month. The core PPI, which excludes volatile food, energy and trade components, increased 0.7%. The Wall Street Journal said, "The recent pickup in consumer and producer prices reflects many factors, including scrambled supply chains, lengthened delivery times, higher transportation costs and rampant shortages of material and labor- as well as the recovery in energy and commodity prices that collapsed in 2020 with the onset of the Covid-19 pandemic."

Retail sales were mixed with purchasing falling 1.3% in May and an upward revision to the April sales number to reflect a gain of 0.9%. According to Bloomberg News, "For the last year, demand for goods has been propped up by elevated savings supported by fiscal stimulus, bringing total retail sales well above pre-pandemic levels. May decline in retail sales suggests that as travel picks up and entertainment venues reopen, spending on goods is starting to moderate."

The existing home sales in May reflected a fourth month of decline coming in at \$5.80 million, which was \$5 million less than the previous month. The National Association of Realtors (NAR) reported that total sales rose 44.6% on a year-over-year basis. The NAR chief economist said, "Lack of inventory continues to be the overwhelming factor holding back home sales, but falling affordability is simply squeezing some first-time buyers out of the market." High demand was also attributed to eye-popping price increases, with the median price of an existing home being \$350,300 reflecting a 23.6% increase compared with twelve months before.

The Bureau of Economic Analysis reported that real gross domestic product (GDP) increased at an annual rate of 6.4% in the first quarter of 2021, according to the "third" estimate. The updated GDP was unchanged from the previous two estimates. Economic growth continues to expand, and the Associated Press reported that "as vaccinations become widespread and Americans eager to get outside are being welcomed by newly re-opened businesses. Spending activity from consumers is being fueled in part by nearly \$3 trillion in financial support that the government has approved since December."

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

The Treasurer's portfolio yielded 1.16% in June with a weighted average maturity of 857 days. The total assets under management by the treasurer was \$10.1 billion, in comparison to \$7.9 billion a year ago. The portfolio's diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 40% of the portfolio and mortgage-backed securities were 29%. U.S. treasuries represented 25% of assets, money market mutual funds were 4% and Certificates of Deposits were 1%. 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 consideration of current low interest rates.

#### Collateralization

All funds under the control of this office requiring collateralization were secured at rates ranging from 100% to 110%, depending on the type of investment.

#### Payments, Fees, and Commissions

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

#### Total Funds Invested

Funds available for investment, at market value, include the State Treasurer's investments at \$7,051,898,894 and State Agency balances in OK Invest at \$3,067,495,050 for a total of \$10,119,393,944.

Best regards,

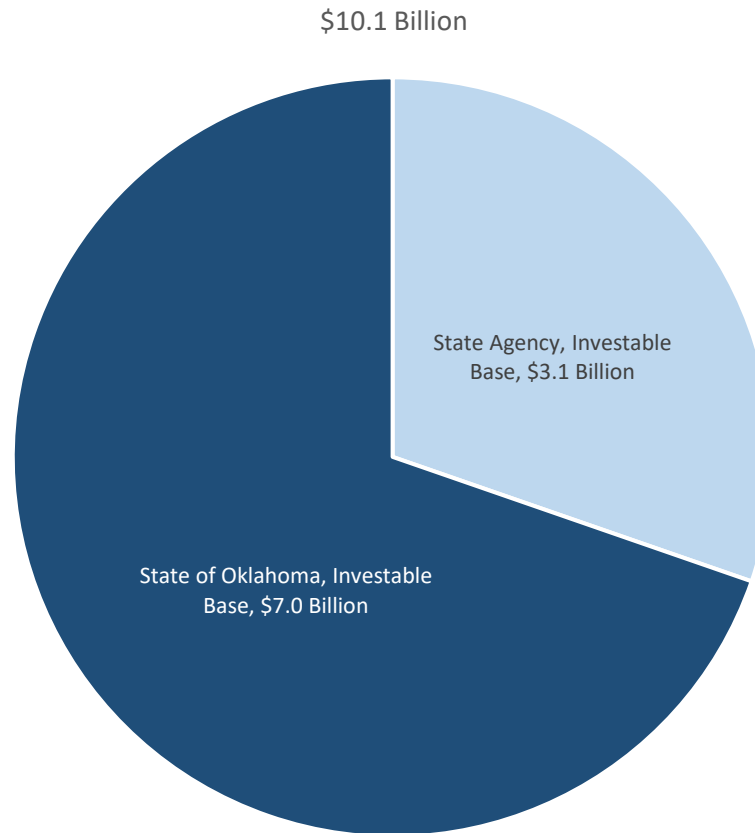


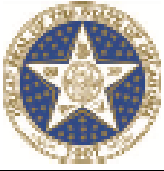
RANDY MCDANIEL  
STATE TREASURER

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



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





Office of the State Treasurer  
Portfolio Composition  
June 30, 2021

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

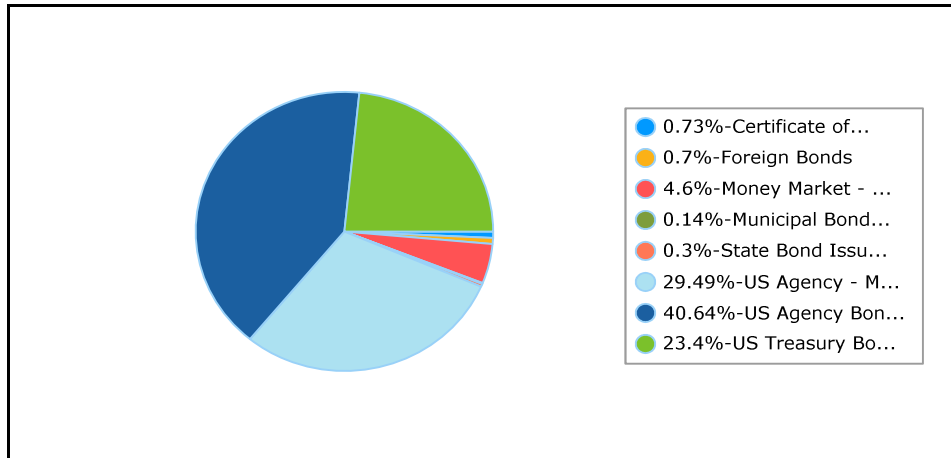


Office of the State Treasurer  
 Distribution by Asset Category - Market Value  
 Report Group: Monthly Investment Report

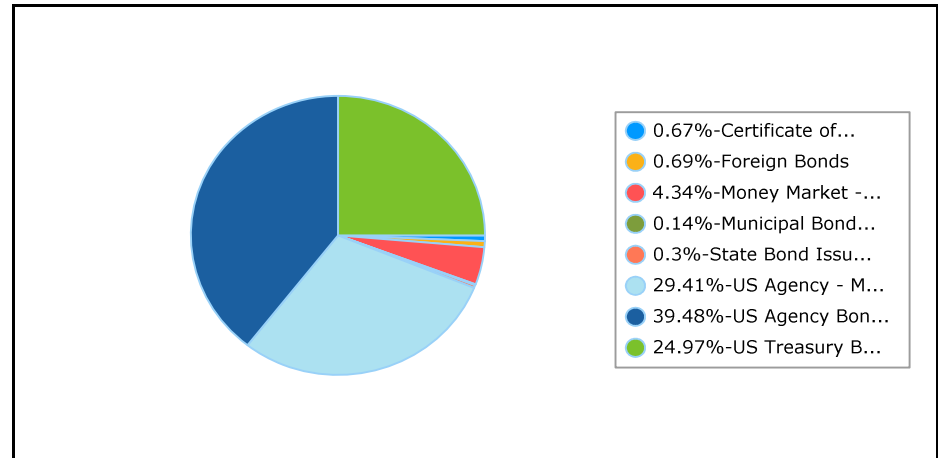
Begin Date: 5/31/2021, End Date: 6/30/2021

Asset Category	Market Value 5/31/2021	% of Portfolio 5/31/2021	Market Value 6/30/2021	% of Portfolio 6/30/2021
Certificate of Deposit	72,517,000	0.7	67,517,000	0.7
Foreign Bonds	69,989,847	0.7	69,997,885	0.7
Money Market - Mutual Funds	458,143,780	4.6	439,442,767	4.3
Municipal Bonds	14,184,371	0.1	14,163,676	0.1
State Bond Issues	30,000,000	0.3	30,000,000	0.3
US Agency - MBS	2,939,778,222	29.5	2,975,866,738	29.4
US Agency Bonds	4,050,356,734	40.7	3,995,338,366	39.5
US Treasury Bonds / Notes	2,332,136,434	23.4	2,527,067,512	25.0
<b>Total / Average</b>	<b>9,967,106,388</b>	<b>100.0</b>	<b>10,119,393,944</b>	<b>100.0</b>

Portfolio Holdings as of 5/31/2021



Portfolio Holdings as of 6/30/2021



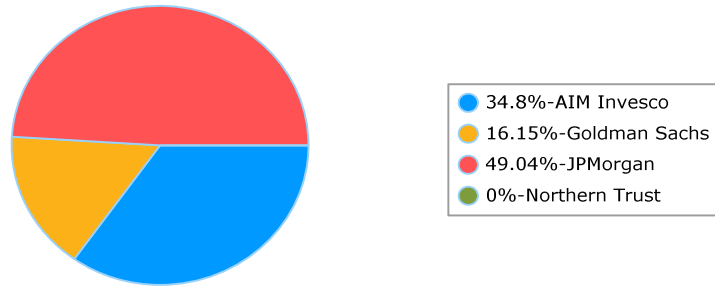


Office of the State Treasurer  
 Distribution by Issuer - Market Value  
 Report Group: Money Market excluding CARES

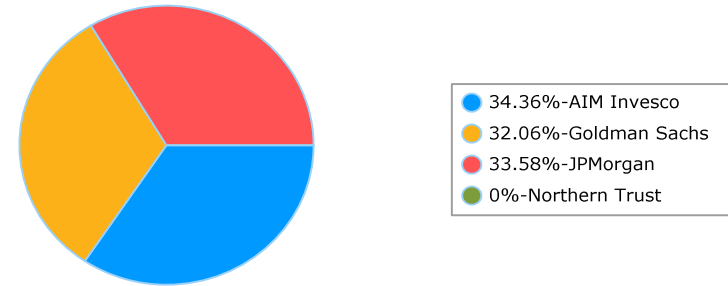
Begin Date: 5/31/2021, End Date: 6/30/2021

Issuer Allocation				
Issuer	Market Value 5/31/2021	% of Portfolio 5/31/2021	Market Value 6/30/2021	% of Portfolio 6/30/2021
AIM Invesco	159,452,211	34.8	150,994,059	34.4
Goldman Sachs	74,008,182	16.2	140,902,316	32.1
JPMorgan	224,672,619	49.0	147,544,533	33.6
Northern Trust	10,769	0.0	1,859	0.0
Total / Average	458,143,780	100.0	439,442,767	100.0

Portfolio Holdings as of 5/31/2021



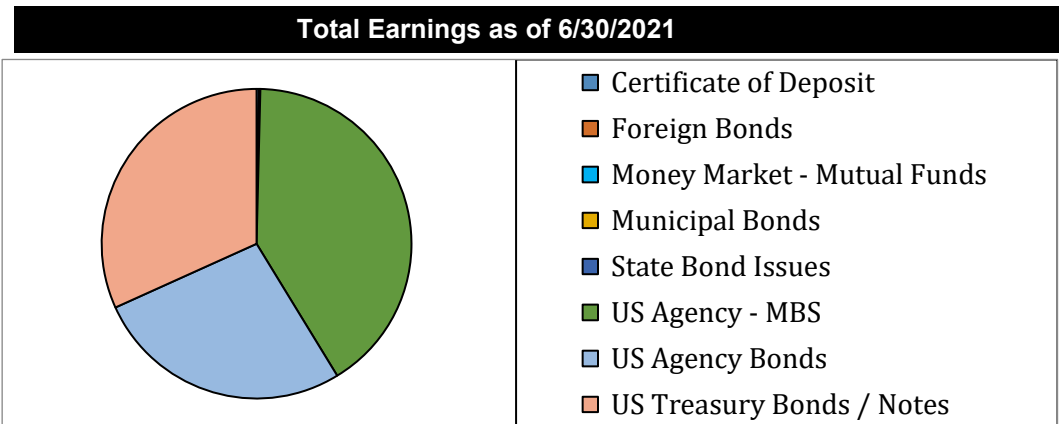
Portfolio Holdings as of 6/30/2021





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

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	0.28%	27,487	-	27,487
Foreign Bonds	2.04%	-	-	-
Money Market - Mutual Funds	0.03%	10,661	-	10,661
Municipal Bonds	2.45%	-	-	-
State Bond Issues	1.65%	-	-	-
US Agency - MBS	2.14%	3,988,238	-	3,988,238
US Agency Bonds	0.42%	2,633,649	-	2,633,649
US Treasury Bonds / Notes	1.40%	3,099,232	-	3,099,232
Link Deposit (not active)		-	-	-
<b>Total or Average</b>	<b>1.16%</b>	<b>9,759,267</b>	<b>-</b>	<b>9,759,267</b>







Office of the State Treasurer  
Investment Activity  
June 30, 2021

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
FHLB 5.375 8/15/2024	3133X8EW8	Wells Fargo	6/25/2021	6/28/2021	0.508	25,000,000	28,774,175	115.097	496,441	29,270,616
GNMA MBS 2 6/20/2036	36179WF86	Cantor Fitzgerald	6/28/2021	6/29/2021	1.254	37,048,819	38,238,433	103.211	57,632	38,296,065
GNMA MBS 2 6/20/2036	36179WF86	Morgan Stanley	6/28/2021	6/29/2021	1.259	38,803,890	40,040,764	103.188	60,362	40,101,126
GNMA MBS 2 6/20/2036	36179WF86	Bank of Oklahoma	6/28/2021	6/29/2021	1.261	51,619,149	53,260,477	103.180	80,296	53,340,773
T-Bond 0.125 10/15/2023	91282CAP6	TD Securities	6/22/2021	6/23/2021	0.291	25,000,000	24,904,297	99.617	5,891	24,910,188
T-Bond 0.125 2/15/2024	91282CBM2	UMB Bank	6/25/2021	6/28/2021	0.381	25,000,000	24,832,500	99.330	11,481	24,843,981
T-Bond 0.125 2/15/2024	91282CBM2	Hilltop	6/24/2021	6/25/2021	0.375	25,000,000	24,835,938	99.344	11,222	24,847,160
T-Bond 0.25 5/15/2024	91282CCC3	TD Securities	6/25/2021	6/28/2021	0.444	25,000,000	24,861,328	99.445	7,473	24,868,801
T-Bond 0.375 4/15/2024	91282CBV2	Bank of Oklahoma	6/25/2021	6/28/2021	0.428	25,000,000	24,963,379	99.854	18,955	24,982,334
T-Bond 0.375 4/15/2024	91282CBV2	Hilltop	6/24/2021	6/25/2021	0.425	25,000,000	24,964,844	99.859	18,186	24,983,030
T-Note 0.125 1/15/2024	91282CBE0	Hilltop	6/24/2021	6/25/2021	0.362	25,000,000	24,849,609	99.398	13,898	24,863,508
T-Note 0.125 1/15/2024	91282CBE0	Hilltop	6/22/2021	6/23/2021	0.346	25,000,000	24,859,375	99.438	13,726	24,873,101
						352,471,858	359,385,119			360,180,683
Sell										
						0	0			0
Matured										
FHLB 3.625 6/11/2021	313373ZY1	Wells Fargo	6/11/2021	6/11/2021	0.000	25,000,000	25,000,000	0	0	25,000,000
FNMA 2.75 6/22/2021	3135G0U35	Country Club Bank	6/22/2021	6/22/2021	0.000	25,000,000	25,000,000	0	0	25,000,000
FNMA 2.75 6/22/2021	3135G0U35	TD Securities	6/22/2021	6/22/2021	0.000	25,000,000	25,000,000	0	0	25,000,000
						75,000,000	75,000,000			75,000,000
Called										
						0	0			0
Net Change in Investments						277,471,858	284,385,119			285,180,683



Office of the State Treasurer  
Transactions by Security Type

June 30, 2021

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
FHLB 5.375 8/15/2024	3133X8EW8	Buy	6/28/2021	8/15/2024	0.508	25,000,000	28,774,175	115.097	496,441	29,270,616
						25,000,000	28,774,175		496,441	29,270,616
US Agency - Mortgage Backed Securities										
GNMA MBS 2 6/20/2036	36179WF86	Buy	6/29/2021	6/20/2036	1.254	37,048,819	38,238,433	103.211	57,632	38,296,065
GNMA MBS 2 6/20/2036	36179WF86	Buy	6/29/2021	6/20/2036	1.259	38,803,890	40,040,764	103.188	60,362	40,101,126
GNMA MBS 2 6/20/2036	36179WF86	Buy	6/29/2021	6/20/2036	1.261	51,619,149	53,260,477	103.180	80,296	53,340,773
						127,471,858	131,539,674		198,290	131,737,964
US Treasury Bonds and Notes										
T-Bond 0.125 10/15/2023	91282CAP6	Buy	6/23/2021	10/15/2023	0.291	25,000,000	24,904,297	99.617	5,891	24,910,188
T-Bond 0.125 2/15/2024	91282CBM2	Buy	6/28/2021	2/15/2024	0.381	25,000,000	24,832,500	99.330	11,481	24,843,981
T-Bond 0.125 2/15/2024	91282CBM2	Buy	6/25/2021	2/15/2024	0.375	25,000,000	24,835,938	99.344	11,222	24,847,160
T-Bond 0.25 5/15/2024	91282CCC3	Buy	6/28/2021	5/15/2024	0.444	25,000,000	24,861,328	99.445	7,473	24,868,801
T-Bond 0.375 4/15/2024	91282CBV2	Buy	6/28/2021	4/15/2024	0.428	25,000,000	24,963,379	99.854	18,955	24,982,334
T-Bond 0.375 4/15/2024	91282CBV2	Buy	6/25/2021	4/15/2024	0.425	25,000,000	24,964,844	99.859	18,186	24,983,030
T-Note 0.125 1/15/2024	91282CBE0	Buy	6/25/2021	1/15/2024	0.362	25,000,000	24,849,609	99.398	13,898	24,863,508
T-Note 0.125 1/15/2024	91282CBE0	Buy	6/23/2021	1/15/2024	0.346	25,000,000	24,859,375	99.438	13,726	24,873,101
						200,000,000	199,071,270		100,834	199,172,103
Municipal Bonds										
						0	0		0	0
Foreign Bonds										
						0	0		0	0
Certificates of Deposits										
							28,413,000			
Total							387,798,119			



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

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Bank of Oklahoma											
GNMA MBS 2 6/20/2036	36179WF86	Buy	US Agency - MBS	6/29/2021	6/20/2036	1.261	51,619,149	53,260,477	103.180	80,296	53,340,773.08
T-Bond 0.375 4/15/2024	91282CBV2	Buy	US Treasury Bonds / Notes	6/28/2021	4/15/2024	0.428	25,000,000	24,963,379	99.854	18,955	24,982,333.82
							76,619,149	78,223,856		99,251	78,323,106.90
Cantor Fitzgerald											
GNMA MBS 2 6/20/2036	36179WF86	Buy	US Agency - MBS	6/29/2021	6/20/2036	1.254	37,048,819	38,238,433	103.211	57,632	38,296,064.92
							37,048,819	38,238,433		57,632	38,296,064.92
Hilltop											
T-Bond 0.125 2/15/2024	91282CBM2	Buy	US Treasury Bonds / Notes	6/25/2021	2/15/2024	0.375	25,000,000	24,835,938	99.344	11,222	24,847,159.88
T-Bond 0.375 4/15/2024	91282CBV2	Buy	US Treasury Bonds / Notes	6/25/2021	4/15/2024	0.425	25,000,000	24,964,844	99.859	18,186	24,983,030.23
T-Note 0.125 1/15/2024	91282CBE0	Buy	US Treasury Bonds / Notes	6/25/2021	1/15/2024	0.362	25,000,000	24,849,609	99.398	13,898	24,863,507.86
T-Note 0.125 1/15/2024	91282CBE0	Buy	US Treasury Bonds / Notes	6/23/2021	1/15/2024	0.346	25,000,000	24,859,375	99.438	13,726	24,873,100.83
							100,000,000	99,509,766		57,033	99,566,798.80
Morgan Stanley											
GNMA MBS 2 6/20/2036	36179WF86	Buy	US Agency - MBS	6/29/2021	6/20/2036	1.259	38,803,890	40,040,764	103.188	60,362	40,101,125.60
							38,803,890	40,040,764		60,362	40,101,125.60
TD Securities											
T-Bond 0.125 10/15/2023	91282CAP6	Buy	US Treasury Bonds / Notes	6/23/2021	10/15/2023	0.291	25,000,000	24,904,297	99.617	5,891	24,910,188.27
T-Bond 0.25 5/15/2024	91282CCC3	Buy	US Treasury Bonds / Notes	6/28/2021	5/15/2024	0.444	25,000,000	24,861,328	99.445	7,473	24,868,800.96
							50,000,000	49,765,625		13,364	49,778,989.23
UMB Bank											
T-Bond 0.125 2/15/2024	91282CBM2	Buy	US Treasury Bonds / Notes	6/28/2021	2/15/2024	0.381	25,000,000	24,832,500	99.330	11,481	24,843,981.35
							25,000,000	24,832,500		11,481	24,843,981.35
Wells Fargo											
FHLB 5.375 8/15/2024	3133X8EW8	Buy	US Agency Bonds	6/28/2021	8/15/2024	0.508	25,000,000	28,774,175	115.097	496,441	29,270,615.97
							25,000,000	28,774,175		496,441	29,270,615.97
Total Securities							352,471,858	359,385,119		795,564	360,180,682.77



Office of the State Treasurer  
 Comparison of Actual Earnings to Estimated Earnings  
 June 30, 2021

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

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



Office of the State Treasurer  
Comparison of Actual Earnings to Estimated Earnings  
June 30, 2021

The following page presents market rates of return on the Securities portion of the General Account and the State's aggregated State Agency Accounts. These figures, which are dollar-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  
June 30, 2021

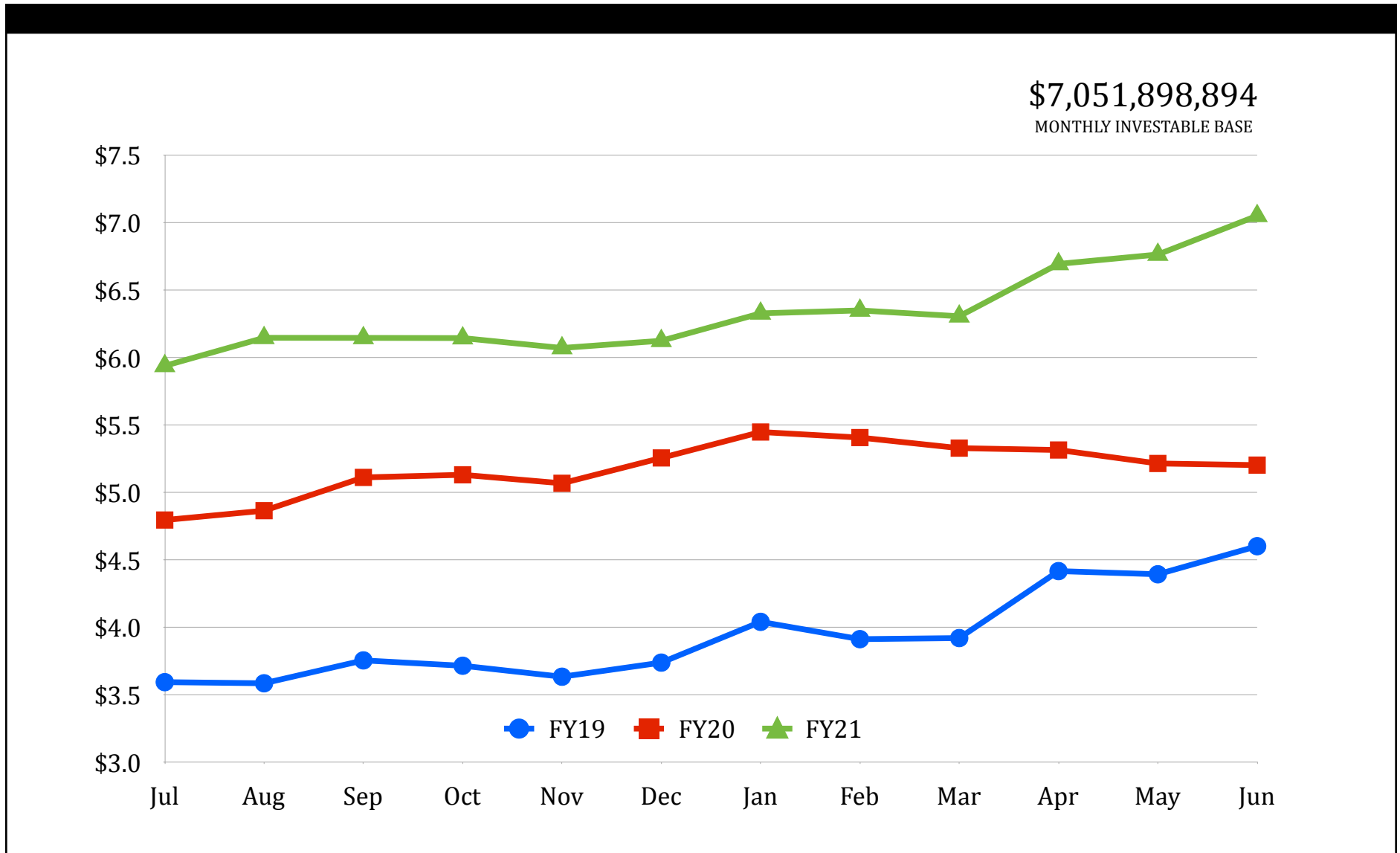
	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	-0.06%	0.19%
Securities, Agency Directed Langston University	0.65%	36.99%
Benchmark Merrill Lynch, US 1 Year T-Bill	-0.02%	0.28%

Analysis by Northern Trust Company

Represents dollar-weighted and time-weighted rates of return



**OFFICE OF THE STATE TREASURER**  
General Revenue Fund, 36 Month Investable Base (Billions)  
June 30, 2021





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

Depository Bank	Tax ID Number	City	State	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma	236
BancFirst	73-1332918	OKC	Oklahoma	13,217
Central National Bank	73-0177591	Alva	Oklahoma	71
Central National Bank	73-0783952	Enid	Oklahoma	85
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,118
First Bank & Trust	73-0541333	Broken Bow	Oklahoma	29
First Bank & Trust	73-0498563	Clinton	Oklahoma	30
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	117
Intrust Bank	48-0477525	Wichita	Kansas	48
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	32,627
The Bank N.A.	73-0344910	McAlester	Oklahoma	12
<b>Total</b>				<b>47,590</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.

Fund Manager	Tax ID	Annualized fee	Amount
Invesco	76-0574220	0.180%	25,918
JPMorgan Securities	23-2694160	0.180%	27,637
Goldman Sachs	06-1287410	0.110%	15,823
BOSC Inc	73-1275307	0.070%	10,069

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 \$3,905. 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 FY2021 was \$45,000.





Randy McDaniel  
Oklahoma State Treasurer

---

# Agency-Directed Investments

## June 2021

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

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



Office of the State Treasurer  
 Agency Directed Investments  
 June 30, 2021

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



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

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



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

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



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

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

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205359	20500	Sustaining OK Energy Resources	1.1905	1	6,207,654
7205435	20500	Oklahoma Lottery Commission	1.1905	1	152,563
7205515	20500	OPERS	1.1905	1	350,153
7205563	20500	OK Bd for Private Vocational Schools	1.1905	1	62,796
7205630	20500	Oklahoma Department of Securities	1.1905	1	941,476
7205807	20500	Oklahoma Health Care Authority	1.1905	1	6,328,681
7210270	21000	State Election Board	1.1905	1	3,778,835
7210320	21000	Department of Wildlife	1.1905	1	7,575,018
7210350	21000	Oklahoma Historical Society	1.1905	1	29
7210400	21000	Office of Juvenile Affairs	1.1905	1	20,606
7210410	21000	Commissioners of the Land Office	1.1905	1	131,618
7210515	21000	OPERS	1.1905	1	170,070
7210570	21000	State Board of Licensure for Professional Engineers & Lanc	1.1905	1	368,135
7210588	21000	Real Estate Commission	1.1905	1	436,874
7215270	21500	State of Oklahoma Election Board - HAVA	1.1905	1	9,886,670
7215320	21500	Department of Wildlife	1.1905	1	3,826,684
7215566	21500	Tourism & Recreation Department	1.1905	1	11,291,616
7215585	21500	Department of Public Safety	1.1905	1	346,345
7215670	21500	JD McCarty Center	1.1905	1	902,224
7215825	215000	University Hospitals Authority	1.1905	1	2,334,985
7216805	21600	Department of Rehabilitation Services	1.1905	1	847,443
7220090	22000	OSF Building Project Fund	1.1905	1	0
7220320	22000	Dept of Wildlife Conservation	1.1905	1	4,972,966
7220585	22000	Department of Public Safety	1.1905	1	3,289,972
7220830	22000	Department of Human Services	1.1905	1	13,707
7225040	22500	Department of Agriculture	1.1905	1	336,398
7225830	22500	Department of Human Services	1.1905	1	264,134
7230220	23000	Oklahoma Crime Victims Compensation	1.1905	1	2,332,488
7230345	23000	Department of Transportation	1.1905	1	10,370,469
7230695	23000	Tax Commission	1.1905	1	1,784,696
7230807	23000	Health Care Authority	1.1905	1	25,267
7235605	23500	Regents for Higher Education	1.1905	1	1,980,099
7240807	24000	Health Care Authority	1.1905	1	13,821,907
7244090	24400	OMES Dept of Central Services	1.1905	1	2,182,819
7245807	24500	Health Care Authority	1.1905	1	12,273,686
7255090	25500	Department of Central Services	1.1905	1	1,159,183
7255585	25500	Oklahoma Dept of Public Safety	1.1905	1	22,387
7260090	26000	OMES Risk Management Division	1.1905	1	5,662,582
7265090	26500	OMES- Risk Mgmt	1.1905	1	95,435
7275740	27500	OST - SEED	1.1905	1	23,595
7280090	28000	OMES DCS Property Distribution	1.1905	1	710,287
7280131	79901	Department of Corrections	1.1905	1	6,243,007
7280345	28000	Department of Transportation	1.1905	1	589,198

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7285345	28500	Department of Transportation	1.1905	1	192,145,483
7295090	27000	Emergency & Transportation	1.1905	1	4,679,733
7296150	29600	University of Science & Arts	1.1905	1	42
7303000	30300	Tobacco Litigation Escrow Fund	1.1905	1	30,161
7360566	36000	Tourism & Recreation Department	1.1905	1	6,205,872
7401105	40100	OCIA - NACEA Construction Series 2018B	1.1905	1	2,960,740
7403292	40300	Oklahoma Department of Environmental Quality	1.1905	1	289,565
7405220	40500	District Attorneys Council	1.1905	1	3,724,433
7408105	40800	OCIA	1.1905	1	2,731
7409105	40900	OCIA - NACEA Revenue Series 2018B	1.1905	1	254
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	1.1905	1	2,503
7412105	41200	OCIA	1.1905	1	7,182
7415105	41500	OCIA - DOC Construction Series 2018D	1.1905	1	40,129,044
7416000	41600	OSF - Oil Overcharge	1.1905	1	293,098
7416105	41600	OCIA - DOC Revenue Series 2018D	1.1905	1	4,405
7416160	41600	Department of Commerce	1.1905	1	3,056,250
7419105	41900	OCIA	1.1905	1	4,537
7420105	42000	OCIA - Construction Series 2019A	1.1905	1	5,428,156
7424105	42400	OCIA - Revenue Series 2019A	1.1905	1	630
7426000	42600	OSF - Oil Overcharge	1.1905	1	2,448,984
7426160	42600	Department of Commerce	1.1905	1	14,247,730
7427105	42700	OCIA - Construction Series 2019B	1.1905	1	7,349,957
7428105	42800	OCIA Endowed Chairs Fund	1.1905	1	4,858
7430010	43000	Oklahoma State University	1.1905	1	1,725,895
7430011	43000	Oklahoma State University	1.1905	1	1,265,657
7430012	43000	Oklahoma State University	1.1905	1	1,365,009
7430013	43000	Oklahoma State University	1.1905	1	1,500,710
7430014	43000	Oklahoma State University	1.1905	1	1,331,725
7430015	43000	Oklahoma State University	1.1905	1	1,195,163
7430016	43000	Oklahoma State University	1.1905	1	251,141
7430100	43000	Cameron University	1.1905	1	1,011,178
7430420	43000	Langston University	1.1905	1	576,762
7430461	43000	Rogers State College	1.1905	1	1,852,759
7430505	43000	Northwestern Oklahoma State University	1.1905	1	64,246
7430530	60000	Panhandle State University	1.1905	1	140,272
7430665	43000	Southwestern Oklahoma State University	1.1905	1	2,293,884
7430760	43000	University of Oklahoma	1.1905	1	13,194,479
7430770	43000	OUHSC	1.1905	1	70,004,257
7430773	43000	Oklahoma State University	1.1905	1	1,290,266
7434105	43400	OCIA	1.1905	1	754
7436000	43600	OSF - Oil Overcharge	1.1905	1	2,686
7436105	43600	OCIA	1.1905	1	1,059
7437105	43700	OCIA	1.1905	1	24,618,846

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7438105	43800	OCIA	1.1905	1	2,221
7439105	43900	OCIA Series 2020A Rev Fund	1.1905	1	8,399
7442105	44200	OCIA	1.1905	1	6,529
7443105	44300	OCIA	1.1905	1	1,914
7444105	44400	OCIA 2017C Series	1.1905	1	127
7444835	44400	Water Resources Board	1.1905	1	7,104,292
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	1.1905	1	4,596
7445835	44500	Water Resources Board	1.1905	1	3,795,236
7447105	44700	2017A Revenue Fund	1.1905	1	902
7450105	45000	OCIA Series 2020B	1.1905	1	5,584
7451105	45100	OCIA Series 2020B	1.1905	1	201,480,918
7452105	45200	OCIA Series 2020D	1.1905	1	276
7453105	45300	OCIA Series 2020D	1.1905	1	15,226,388
7454105	45400	OCIA Series 2020E	1.1905	1	1,034
7455105	45500	OCIA	1.1905	1	2,051
7455160	45500	Department of Commerce	1.1905	1	542,944
7456105	45600	OCIA Series 2020E	1.1905	1	31,178,968
7458105	45800	OCIA Series 2020C	1.1905	1	520
7460100	46000	Cameron University	1.1905	1	1,198,901
7460760	46000	University of Oklahoma	1.1905	1	169,667
7462105	46200	OCIA	1.1905	1	1,888
7464105	46400	OCIA	1.1905	1	6,363,822
7470010	47000	Oklahoma State University Capital Bond Project	1.1905	1	1,667,626
7471835	47100	Water Resources Board	1.1905	1	739,251
7472835	47200	Water Resources Board	1.1905	1	124,657,696
7473835	47300	Water Resources Board	1.1905	1	58,834,616
7475750	47500	Tulsa Community College	1.1905	1	6,026
7476760	47600	University of Oklahoma	1.1905	1	11,959,299
7479010	47900	Oklahoma State University Capital Bond Project	1.1905	1	16,638,402
7485010	48500	OKLAHOMA STATE UNIVERSITY	1.1905	1	271,856
7486010	48600	OKLAHOMA STATE UNIVERSITY	1.1905	1	7,578
7487010	48700	OKLAHOMA STATE UNIVERSITY	1.1905	1	15,021,881
7488010	48800	OKLAHOMA STATE UNIVERSITY	1.1905	1	909,623
7488105	48800	OCIA	1.1905	1	92
7490010	49000	Oklahoma State University	1.1905	1	47,996
7490013	49000	Oklahoma State University	1.1905	1	21,771
7490015	49000	Oklahoma State University	1.1905	1	70,514
7490270	49000	Oklahoma State Election Board	1.1905	1	1
7490760	49000	University of Oklahoma	1.1905	1	119,169
7490773	49000	Oklahoma State University	1.1905	1	56,973
7491220	49100	District Attorneys Council	1.1905	1	3,913,665
7510410	8410A	Commissioners of the Land Office	1.1905	1	799,694
7511410	8410A	Commissioners of the Land Office	1.1905	1	1,070,931

Interest rate is net of 1.25 bp management fee





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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7519410	8410A	Commissioners of the Land Office	1.1905	1	0
7600010	60000	Oklahoma State University	1.1905	1	5,236,341
7600100	60000	Cameron University	1.1905	1	801,488
7600120	60000	University of Central Oklahoma	1.1905	1	3,351,767
7600150	60000	University of Science & Arts	1.1905	1	614,855
7600230	60000	East Central University	1.1905	1	1,391,862
7600420	60000	Langston University	1.1905	1	2,659,119
7600485	60000	Northeastern State University	1.1905	1	2,524,208
7600490	60000	Northern Oklahoma College	1.1905	1	1,024,646
7600505	60000	Northwestern Oklahoma State University	1.1905	1	2,313,353
7600530	60000	Panhandle State University	1.1905	1	91,399
7600660	60000	Southeastern Oklahoma State University	1.1905	1	62,543
7600665	60000	Southwestern Oklahoma State University	1.1905	1	2,147,240
7600760	60000	University of Oklahoma	1.1905	1	3,040,013
7650010	65000	Oklahoma State University	1.1905	1	2,975,165
7650100	65000	Cameron University	1.1905	1	796,169
7650120	65000	University of Central Oklahoma	1.1905	1	1,721,871
7650150	65000	University of Science & Arts	1.1905	1	446,038
7650230	65000	East Central University	1.1905	1	1,138,982
7650420	65000	Langston University	1.1905	1	1,440,334
7650485	65000	Northeastern State University	1.1905	1	846,657
7650490	65000	Northern Oklahoma College	1.1905	1	1,865,040
7650505	65000	Northwestern Oklahoma State University	1.1905	1	777,608
7650530	65000	Panhandle State University	1.1905	1	27,576
7650660	65000	Southeastern Oklahoma State University	1.1905	1	24,173
7650665	65000	Southwestern Oklahoma State University	1.1905	1	496,334
7650760	65000	University of Oklahoma	1.1905	1	1,358,159
7700040	70000	Department of Agriculture	1.1905	1	11,085,893
7700041	70000	Western Oklahoma State College	1.1905	1	787,761
7700131	79901	Department of Corrections	1.1905	1	29,259,701
7700240	70000	Eastern Oklahoma State College	1.1905	1	1,194,603
7700461	70000	Rogers State College	1.1905	1	6,154,062
7700490	70000	Northern Oklahoma College	1.1905	1	2,671,251
7700606	70000	Ardmore Higher Education Center	1.1905	1	187,940
7700633	70000	Oklahoma City Community College	1.1905	1	10,215,840
7700660	70000	Southeastern Oklahoma State University	1.1905	1	3,557,498
7700760	70000	University of Oklahoma	1.1905	1	48,072,246
7700830	70000	Department of Human Services	1.1905	1	1,462,704
7701010	70100	Oklahoma State University	1.1905	1	7,935,101
7701150	70100	University of Science & Arts	1.1905	1	3,149,653
7701165	70100	Connors State College	1.1905	1	1,160,945
7701400	70100	Office of Juvenile Affairs	1.1905	1	7,844
7701480	70100	Northeasten Oklahoma A&M College	1.1905	1	193,745

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7701530	70100	Panhandle State University	1.1905	1	(48,521)
7701605	70100	Regents for Higher Education	1.1905	1	30,385,270
7701650	70100	Department of Veteran Affairs	1.1905	1	666,035
7701770	70100	OUHSC	1.1905	1	482,470,360
7701805	70100	Department of Rehabilitation Services	1.1905	1	145,870
7701865	70100	OK Workers' Comp Commission	1.1905	1	5,835,377
7702120	70200	University of Central Oklahoma	1.1905	1	18,935,648
7702650	70200	Department of Veteran Affairs	1.1905	1	452,848
7703650	70300	Department of Veteran Affairs	1.1905	1	620,718
7704120	70400	University of Central Oklahoma	1.1905	1	24,207
7704650	70400	Department of Veteran Affairs	1.1905	1	616,486
7704865	70400	OK Workers' Comp Commission	1.1905	1	26,064
7705505	70500	Northwestern Oklahoma State University	1.1905	1	1,500,499
7705650	70500	Department of Veteran Affairs	1.1905	1	623,368
7705675	70500	Self Insurance Guaranty Fund	1.1905	1	2,452,600
7705865	70500	OK Workers' Comp Commission	1.1905	1	42,959
7706452	70600	Community Mental Health Center Rep Payee Account	1.1905	1	8,441
7706650	70600	Department of Veteran Affairs	1.1905	1	141,845
7706750	70600	Tulsa Community College	1.1905	1	5,762,462
7706865	70600	OK Workers' Comp Commission	1.1905	1	176,446
7707452	70700	Central Oklahoma CMHC Rep Payee Account	1.1905	1	39,746
7707585	70700	Department of Public Safety	1.1905	1	4,312,884
7707605	70700	Regents for Higher Education	1.1905	1	17,632,128
7707650	70700	Department of Veteran Affairs	1.1905	1	340,669
7707865	70700	OK Workers' Comp Commission	1.1905	1	242,954
7708108	70800	Carl Albert State College	1.1905	1	7,019,995
7708605	70800	Regents for Higher Education	1.1905	1	9,753
7709605	70900	Regents for Higher Education	1.1905	1	1,125,502
7710350	71000	Oklahoma Historical Society	1.1905	1	1,297,299
7710452	71000	Oklahoma Department of Mental Health	1.1905	1	1,548,332
7710605	71000	Regents for Higher Education	1.1905	1	2,154,728
7711185	8740G	Corporation Commission	1.1905	1	69,633,524
7711420	71100	Langston University	1.1905	1	1,162,806
7711452	71100	Griffin Memorial Hospital Rep Payee	1.1905	1	77,066
7711605	71100	Regents for Higher Education	1.1905	1	780,782
7712605	71200	Regents for Higher Education	1.1905	1	134,373
7713605	71300	Regents for Higher Education	1.1905	1	89,197,228
7714605	71400	Regents for Higher Education	1.1905	1	14,172,690
7715605	71500	Regents for Higher Education	1.1905	1	493,040
7718605	71800	Regents for Higher Education	1.1905	1	10,796,934
7719605	71900	Regents for Higher Education	1.1905	1	38,629
7723623	72300	Seminole State College	1.1905	1	(47,111)
7725100	72500	Cameron University	1.1905	1	2,976,963

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7730230	73000	East Central University	1.1905	1	8,853,320
7730830	73000	Department of Human Services	1.1905	1	271,315
7740605	74000	Regents for Higher Education	1.1905	1	15,972,420
7741241	74100	Redlands Community College	1.1905	1	1,786,912
7745605	74500	Regents for Higher Education	1.1905	1	20,518
7747470	74700	Murray State College	1.1905	1	1,483,094
7750350	75000	Oklahoma Historical Society	1.1905	1	771,489
7750531	75000	Rose State College	1.1905	1	13,314,535
7751485	75100	Northeastern State University	1.1905	1	19,949,832
7752485	75200	Northeastern State University	1.1905	1	2,961,823
7765665	76500	Southwestern Oklahoma State University	1.1905	1	9,457,181
7790041	79000	Western Oklahoma State College	1.1905	1	3,288
7790470	79000	Murray State College	1.1905	1	1,944
7790490	79000	Northern Oklahoma College	1.1905	1	7,634
7805370	80500	OIFA	1.1905	1	107
7823740	82300	OCIA 2008B Reserve Fund	1.1905	1	684
7845740	84500	OCIA 2008A Sinking Fund	1.1905	1	4,850
7846740	84600	OCIA 2008B Sinking Fund	1.1905	1	1,050
7847740	84700	OSF Building Project Fund	1.1905	1	7,663
7851740	85100	OCIA	1.1905	1	13,670,993
7853740	85300	Oklahoma 2010b GO Sinking Fund	1.1905	1	16,394
7854740	85400	OCIA Endowed Chair Fund 2010	1.1905	1	9,318,115
7857740	85700	OCIA 2010A Highway Capital Improvements	1.1905	1	346,539
7860740	86000	OCIA 2012 State Highway	1.1905	1	3,637,109
7862740	86200	OCIA 2013	1.1905	1	2,196,079
7910467	91000	OSF Escrow Fund	1.1905	1	183,274
7920605	92000	Regents for Higher Education	1.1905	1	24,466,613
State Agency, Investable Base					3,067,495,050
State of Oklahoma, Investable Base					7,051,898,894
Assets Under Management					10,119,393,944