



Randy McDaniel  
Oklahoma State Treasurer

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# Treasurer's Investments

## January 2022

### **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 January 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 reflected an increase for all tenors at the end of January. The 10-year benchmark treasury was 0.26% higher than the previous month, coming in at 1.78%. The 2-year was 0.44% higher at 1.18% and the 30-year treasury was at 2.11%, reflecting an increase of 0.21%.

The equity markets experienced downward volatility closing out January with its worst showing since March 2020. The S&P 500, Dow Jones industrial average and the Nasdaq were all negative for the month with returns of -5.26%, -3.32% and -8.98%, respectively. The Washington Post reported that January was “threat-studded and unpredictable as investors assessed what the Federal Reserve has in store for rate hikes and historically high inflation, the pandemic’s grip over the economy, a tangle of rising geopolitical tensions and a global supply chain in deep distress.”

The Federal Reserve continued with making no change in interest rates at their January meeting. It is expected the Federal Open Market Committee, the central bank’s rate setting board, will be ready to raise rates at its March 15-16 meeting. According to the Wall Street Journal, it has been “developments in the labor market that provided greater urgency in recent weeks for the Fed to accelerate plans to raise rates much faster than officials anticipated last summer.”

### Economic Developments

The total nonfarm employment rose by 199,000 in December, and the unemployment rate declined to 3.9% from 4.2% the previous month. The number of unemployed decreased by 483,000 to 6.3 million. The Bureau of Labor Statics reported that “employment continued to trend up in leisure and hospitality, in professional and business services, in manufacturing, in construction, and in transportation and warehousing.” The labor force participation rate was unchanged at 61.9%, remaining 1.5% lower than in February 2020.

The Bureau of Labor Statistics said the consumer price index (CPI) increased 7% year-over-year in December and gained 0.5% for the month. According to CNBC, “The annual move was the fastest increase since June 1982 and comes amid a shortage of goods and workers and on the heels of unprecedented cash flowing through the U.S. economy from Congress and the Federal Reserve.” Core CPI, which removes food and energy prices, gained 5.5% year-over-year and 0.6% from November. Labor Department data showed the producer price index (PPI) for final demand increased 0.2% from the prior month after an upwardly revised 1% gain in November. The PPI came in at 9.7% year-over-year and reflected the second-largest figure since 2010, according to Bloomberg. Core PPI gained 0.5% in December and increased 8.3% from a year earlier.

U.S. retail sales dropped by the most since February 2021, coming in at 1.9% month-over-month for December. This is likely the result of consumers starting their holiday shopping in October to avoid empty shelves at stores. On an annual basis, retail sales increased 16.9% in December. Reuters reported that “Retail sales are 19.2% above their pre-pandemic level. Holiday sales surged 14.1% to a record \$886.7 billion in 2021.”

Home mortgages jumped to their highest rate since the beginning of the pandemic with the average rate for a 30-year fixed rate loan at 3.45% in mid-January. According to the Wall Street Journal, “Mortgage payments are already less affordable relative to income than at any time since 2008, according to the Federal Reserve Bank of Atlanta. In early 2021, Americans needed about 29% of their income to cover a mortgage payment on a median-priced home, the Atlanta Fed estimated. That rose to 33% by October.” The National Association of Realtors reported existing-home sales declined 4.6% from November to a seasonally adjusted annual number of 6.18 million in December, with the drop attributed to supply constraints.

The Commerce Department announced the gross domestic product (GDP) grew by 1.7% in the fourth quarter of 2021 after adjusting for inflation. The economy expanded by 5.7% in 2021, which reflected the largest annual increase since 1984. Trading Economics said, “A rise in demand for services and inventory investment and a rebound in business spending on equipment are seen as the main contributors to growth in Q4.”

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

The State Treasurer’s portfolio yielded 1.0% in January with a weighted average maturity of 911 days. The total assets under management were \$11.6 billion, in comparison to \$9.6 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 30%. U.S. treasuries represented 29% of assets, money market mutual funds were 5% and certificates of deposit 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 seek 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 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 State Treasurer and the master custodian bank on securities lending income.

#### Total Funds Invested

Funds available for investment, at market value, include the State Treasurer’s investments at \$8,554,101,626 and State Agency balances in OK Invest at \$3,088,705,509 for a total of \$11,642,807,134.

Best regards,

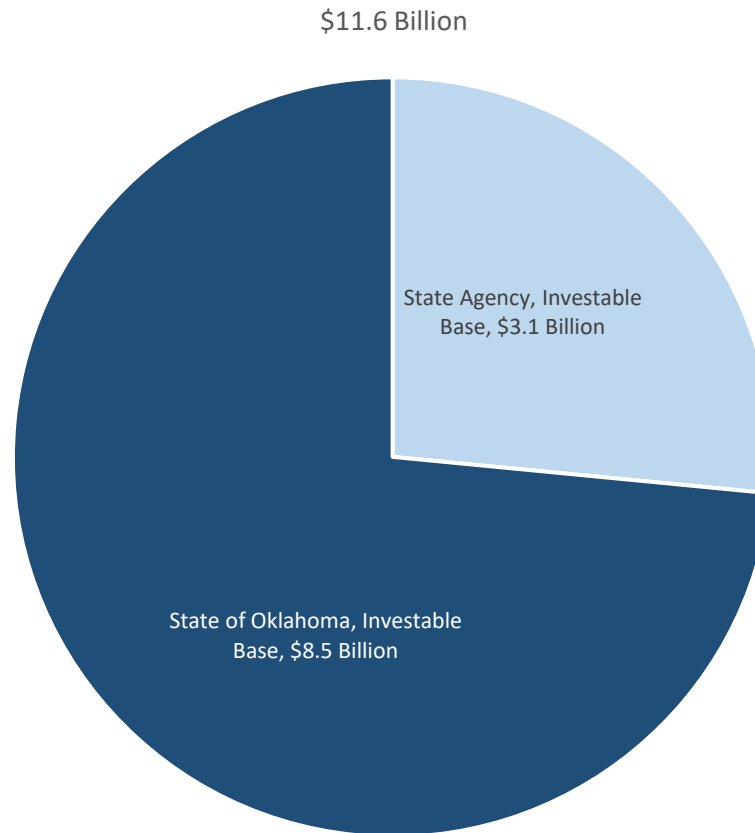


RANDY MCDANIEL  
STATE TREASURER

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



Office of the State Treasurer  
Distribution of Assets Under Management  
January 31, 2022





Office of the State Treasurer  
Portfolio Composition  
January 31, 2022

Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	49,717,000	49,717,000	49,717,000	0.4	0.32%	63
Foreign Bonds	60,000,000	59,949,401	60,000,000	0.5	1.76%	314
Money Market - Mutual Funds	612,175,908	612,175,908	612,175,908	5.2	0.03%	1
Municipal Bonds	11,000,000	11,050,536	11,000,000	0.1	1.70%	439
State Bond Issues	30,000,000	30,000,000	30,000,000	0.3	1.65%	1,705
US Agency - MBS	3,529,237,357	3,595,606,230	3,600,802,517	30.7	1.85%	1,710
US Agency Bonds	3,921,425,000	3,907,965,490	3,953,413,816	33.8	0.38%	588
US Treasury Bonds / Notes	3,400,000,000	3,376,342,569	3,398,366,197	29.0	1.00%	621
Total / Average	11,613,555,265	11,642,807,134	11,715,475,438	100.0	1.00%	911

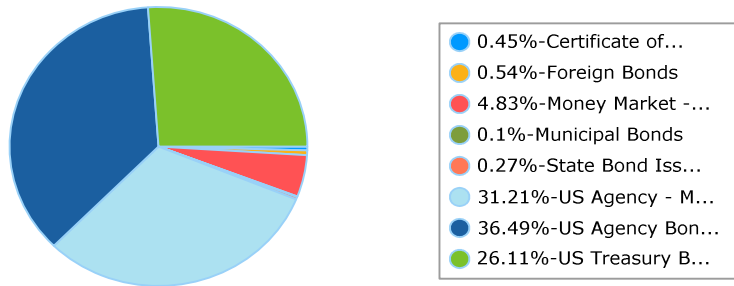


Office of the State Treasurer  
 Distribution by Asset Category - Market Value  
 Report Group: Monthly Investment Report

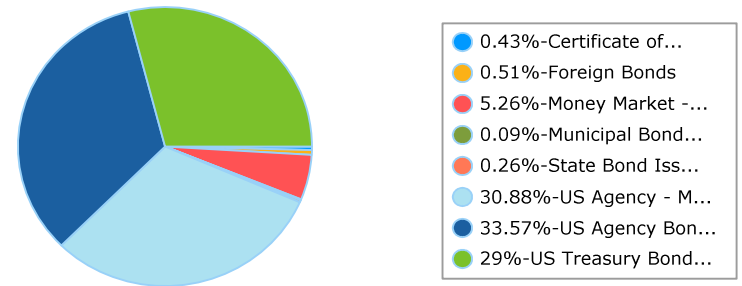
Begin Date: 12/31/2021, End Date: 1/31/2022

Asset Category	Market Value 12/31/2021	% of Portfolio 12/31/2021	Market Value 1/31/2022	% of Portfolio 1/31/2022
Certificate of Deposit	49,917,000	0.4	49,717,000	0.4
Foreign Bonds	59,938,071	0.6	59,949,401	0.4
Money Market - Mutual Funds	537,924,031	4.8	612,175,908	5.3
Municipal Bonds	11,078,790	0.1	11,050,536	0.1
State Bond Issues	30,000,000	0.3	30,000,000	0.3
US Agency - MBS	3,473,498,914	31.2	3,595,606,230	30.9
US Agency Bonds	4,060,582,034	36.5	3,907,965,490	33.6
US Treasury Bonds / Notes	2,906,186,513	26.1	3,376,342,569	29.0
<b>Total / Average</b>	<b>11,129,125,353</b>	<b>100.0</b>	<b>11,642,807,134</b>	<b>100.0</b>

**Portfolio Holdings as of 12/31/2021**



**Portfolio Holdings as of 1/31/2022**

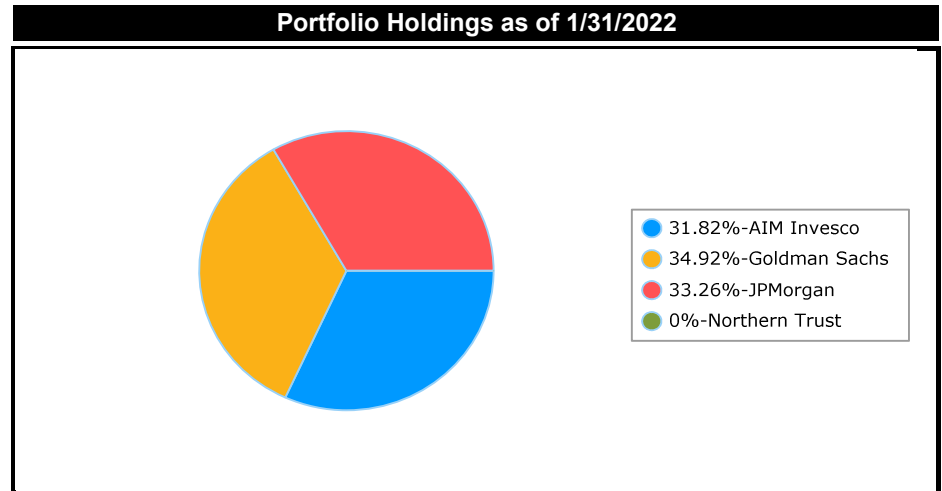
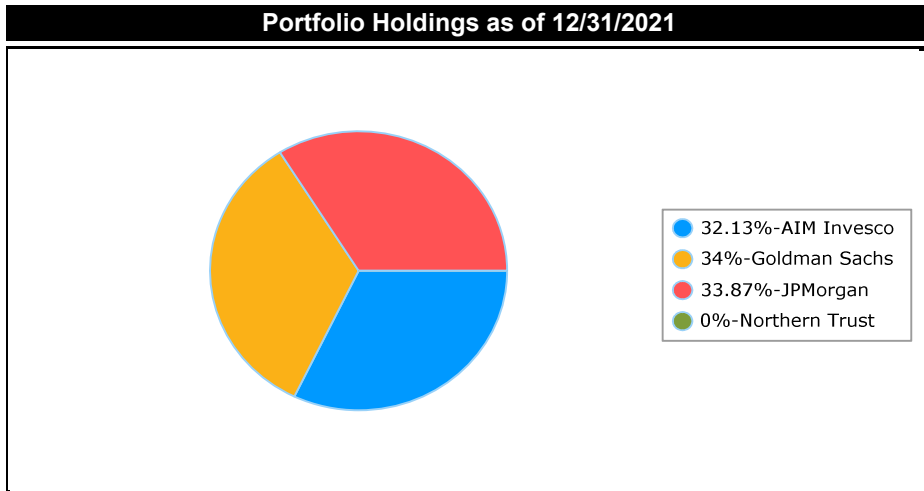




Office of the State Treasurer  
 Distribution by Issuer - Market Value  
 Report Group: Money Market\*

Begin Date: 12/31/2021, End Date: 1/31/2022

Issuer Allocation				
Issuer	Market Value 12/31/2021	% of Portfolio 12/31/2021	Market Value 1/31/2022	% of Portfolio 1/31/2022
AIM Invesco	172,837,819	32.1	194,797,541	31.8
Goldman Sachs	182,905,263	34.0	213,743,964	34.9
JPMorgan	182,177,983	33.9	203,631,237	33.3
Northern Trust	2,966	0.0	3,166	0.0
<b>Total / Average</b>	<b>537,924,031</b>	<b>100.0</b>	<b>612,175,908</b>	<b>100.0</b>

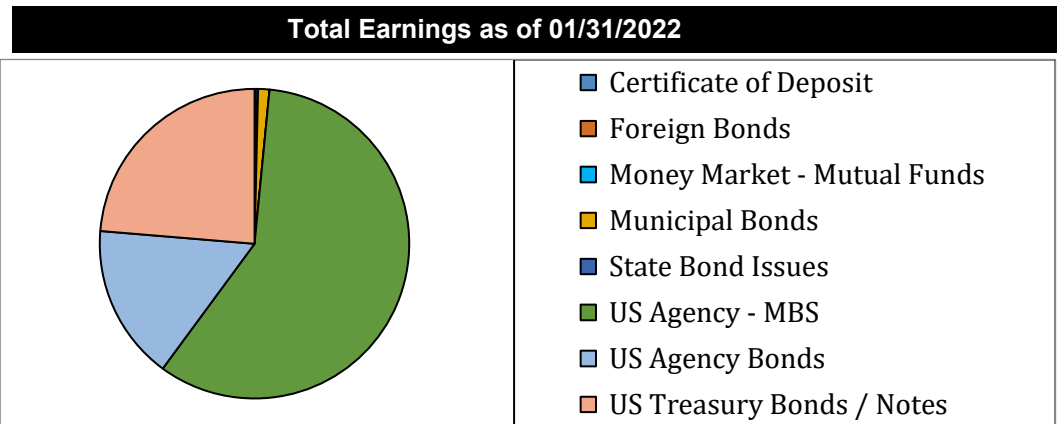


\*Money market balances exclude funds from the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA).



Office of the State Treasurer  
 Earnings by Asset Category  
 January 31, 2022

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	0.32%	9,455	-	9,455
Foreign Bonds	1.76%	-	-	-
Money Market - Mutual Funds	0.03%	15,143	-	15,143
Municipal Bonds	1.70%	78,600	-	78,600
State Bond Issues	1.65%	-	-	-
US Agency - MBS	1.85%	3,891,774	-	3,891,774
US Agency Bonds	0.38%	1,078,922	-	1,078,922
US Treasury Bonds / Notes	1.00%	1,575,113	-	1,575,113
Link Deposit (not active)		-	-	-
<b>Total or Average</b>	<b>1.00%</b>	<b>6,649,007</b>	<b>-</b>	<b>6,649,007</b>







Office of the State Treasurer  
Investment Activity  
January 31, 2022

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
GNMA MBS 2 1/20/2037	36179WUW6	BNY Mellon Capital Markets	1/25/2022	1/26/2022	1.804	14,567,000	14,692,185	100.859	20,232	14,712,417
GNMA MBS 2 11/20/2036	36179WQ50	Bank of Oklahoma	1/25/2022	1/26/2022	1.772	81,284,858	82,085,006	100.984	112,896	82,197,902
GNMA MBS 2 12/20/2036	36179WS25	RBC	1/25/2022	1/26/2022	1.775	29,802,952	30,096,325	100.984	41,393	30,137,718
GNMA MBS 1.5 1/20/2037	36179WUV8	Cantor Fitzgerald	1/26/2022	1/27/2022	1.807	21,500,000	21,201,016	98.609	23,292	21,224,307
GNMA MBS 1.5 11/20/2036	36179WQ43	Bank of Oklahoma	1/26/2022	1/27/2022	1.803	95,245,924	93,951,175	98.641	103,183	94,054,358
GNMA MBS 1.5 12/20/2036	36179WSZ2	Commerce Bank	1/26/2022	1/27/2022	1.800	9,939,185	9,804,074	98.641	10,767	9,814,841
T-Note 1.375 1/31/2025	912828Z52	Hilltop	1/6/2022	1/7/2022	1.154	25,000,000	25,166,016	100.664	149,457	25,315,472
T-Note 1.125 2/28/2025	912828ZC7	Bank of America - Merrill Lynch	1/6/2022	1/7/2022	1.177	25,000,000	24,959,961	99.840	100,224	25,060,185
T-Note 1.375 1/31/2025	912828Z52	Bank of America - Merrill Lynch	1/11/2022	1/12/2022	1.258	25,000,000	25,086,914	100.348	154,127	25,241,041
T-Note 1.125 2/28/2025	912828ZC7	Bank of America - Merrill Lynch	1/11/2022	1/12/2022	1.269	25,000,000	24,890,137	99.561	104,109	24,994,246
T-Note 0.5 3/31/2025	912828ZF0	Hilltop	1/11/2022	1/12/2022	1.278	25,000,000	24,389,648	97.559	35,714	24,425,363
T-Note 0.5 3/31/2025	912828ZF0	Bank of Oklahoma	1/19/2022	1/20/2022	1.346	25,000,000	24,341,309	97.365	38,462	24,379,770
T-Note 0.25 5/31/2025	912828ZT0	UMB Bank	1/19/2022	1/20/2022	1.390	25,000,000	24,067,750	96.271	8,757	24,076,507
T-Note 0.25 6/30/2025	912828ZW3	RBC	1/19/2022	1/20/2022	1.411	25,000,000	24,027,344	96.109	3,453	24,030,797
T-Note 1.125 2/28/2025	912828ZC7	Bank of Oklahoma	1/20/2022	1/21/2022	1.346	25,000,000	24,832,500	99.330	111,102	24,943,602
T-Note 0.5 3/31/2025	912828ZF0	Bank of America - Merrill Lynch	1/20/2022	1/21/2022	1.361	25,000,000	24,330,000	97.320	38,805	24,368,805
T-Note 1.125 1/15/2025	91282CDS7	Hilltop	1/20/2022	1/21/2022	1.334	25,000,000	24,847,650	99.391	4,662	24,852,312
T-Note 1.125 2/28/2025	912828ZC7	Hilltop	1/21/2022	1/24/2022	1.272	25,000,000	24,888,672	99.555	113,432	25,002,104
T-Note 0.5 3/31/2025	912828ZF0	Bank of America - Merrill Lynch	1/21/2022	1/24/2022	1.298	25,000,000	24,379,883	97.520	39,835	24,419,718
T-Note 0.375 4/30/2025	912828ZL7	Bank of America - Merrill Lynch	1/24/2022	1/25/2022	1.297	25,000,000	24,265,625	97.063	22,272	24,287,897
T-Note 1.125 1/15/2025	91282CDS7	Hilltop	1/24/2022	1/25/2022	1.250	25,000,000	24,909,180	99.637	7,769	24,916,949
T-Note 0.375 4/30/2025	912828ZL7	Bank of America - Merrill Lynch	1/28/2022	1/31/2022	1.417	50,000,000	48,351,563	96.703	47,652	48,399,214
T-Note 0.25 5/31/2025	912828ZT0	Bank of Oklahoma	1/28/2022	1/31/2022	1.437	50,000,000	48,077,000	96.154	21,291	48,098,291
T-Note 0.25 6/30/2025	912828ZW3	Bank of Oklahoma	1/28/2022	1/31/2022	1.456	50,000,000	47,997,000	95.994	10,704	48,007,704
						777,339,919	765,637,931		1,323,590	766,961,521
Sell										
						0	0		0	0
Matured										
FNMA 2 1/5/2022	3135G0S38	Wells Fargo	1/5/2022	1/5/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
FNMA 2 1/5/2022	3135G0S38	Morgan Stanley	1/5/2022	1/5/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
FHLMC 2.375 1/13/2022	3137EADB2	Morgan Stanley	1/13/2022	1/13/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
FHLMC 2.375 1/13/2022	3137EADB2	Morgan Stanley	1/13/2022	1/13/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
FFCB 1.55 1/28/2022	3133ELKN3	Morgan Stanley	1/28/2022	1/28/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.5 1/31/2022	912828H86	Bank of America - Merrill Lynch	1/31/2022	1/31/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
						150,000,000	150,000,000		0	150,000,000
Net Change in Investments						627,339,919	615,637,931		1,323,590	616,961,521



Office of the State Treasurer  
Transactions by Security Type

January 31, 2022

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
US Agency - Mortgage Backed Securities										
						0	0		0	0
GNMA MBS 2 1/20/2037	36179WUW6	Buy	1/26/2022	1/20/2037	1.804	14,567,000	14,692,185	100.859	20,232	14,712,417
GNMA MBS 2 11/20/2036	36179WQ50	Buy	1/26/2022	11/20/2036	1.772	81,284,858	82,085,006	100.984	112,896	82,197,902
GNMA MBS 2 12/20/2036	36179WS25	Buy	1/26/2022	12/20/2036	1.775	29,802,952	30,096,325	100.984	41,393	30,137,718
GNMA MBS 1.5 1/20/2037	36179WUV8	Buy	1/27/2022	1/20/2037	1.807	21,500,000	21,201,016	98.609	23,292	21,224,307
GNMA MBS 1.5 11/20/2036	36179WQ43	Buy	1/27/2022	11/20/2036	1.803	95,245,924	93,951,175	98.641	103,183	94,054,358
GNMA MBS 1.5 12/20/2036	36179WSZ2	Buy	1/27/2022	12/20/2036	1.800	9,939,185	9,804,074	98.641	10,767	9,814,841
						252,339,919	251,829,781		311,763	252,141,543
US Treasury Bonds and Notes										
T-Note 0.25 5/31/2025	912828ZT0	Buy	1/31/2022	5/31/2025	1.437	50,000,000	48,077,000	96.154	21,291	48,098,291
T-Note 0.25 5/31/2025	912828ZT0	Buy	1/20/2022	5/31/2025	1.390	25,000,000	24,067,750	96.271	8,757	24,076,507
T-Note 0.25 6/30/2025	912828ZW3	Buy	1/31/2022	6/30/2025	1.456	50,000,000	47,997,000	95.994	10,704	48,007,704
T-Note 0.25 6/30/2025	912828ZW3	Buy	1/20/2022	6/30/2025	1.411	25,000,000	24,027,344	96.109	3,453	24,030,797
T-Note 0.375 4/30/2025	912828ZL7	Buy	1/31/2022	4/30/2025	1.417	50,000,000	48,351,563	96.703	47,652	48,399,214
T-Note 0.375 4/30/2025	912828ZL7	Buy	1/25/2022	4/30/2025	1.297	25,000,000	24,265,625	97.063	22,272	24,287,897
T-Note 0.5 3/31/2025	912828ZF0	Buy	1/24/2022	3/31/2025	1.298	25,000,000	24,379,883	97.520	39,835	24,419,718
T-Note 0.5 3/31/2025	912828ZF0	Buy	1/21/2022	3/31/2025	1.361	25,000,000	24,330,000	97.320	38,805	24,368,805
T-Note 0.5 3/31/2025	912828ZF0	Buy	1/20/2022	3/31/2025	1.346	25,000,000	24,341,309	97.365	38,462	24,379,770
T-Note 0.5 3/31/2025	912828ZF0	Buy	1/12/2022	3/31/2025	1.278	25,000,000	24,389,648	97.559	35,714	24,425,363
T-Note 1.125 1/15/2025	91282CDS7	Buy	1/25/2022	1/15/2025	1.250	25,000,000	24,909,180	99.637	7,769	24,916,949
T-Note 1.125 1/15/2025	91282CDS7	Buy	1/21/2022	1/15/2025	1.334	25,000,000	24,847,650	99.391	4,662	24,852,312
T-Note 1.125 2/28/2025	912828ZC7	Buy	1/24/2022	2/28/2025	1.272	25,000,000	24,888,672	99.555	113,432	25,002,104
T-Note 1.125 2/28/2025	912828ZC7	Buy	1/21/2022	2/28/2025	1.346	25,000,000	24,832,500	99.330	111,102	24,943,602
T-Note 1.125 2/28/2025	912828ZC7	Buy	1/12/2022	2/28/2025	1.269	25,000,000	24,890,137	99.561	104,109	24,994,246
T-Note 1.125 2/28/2025	912828ZC7	Buy	1/7/2022	2/28/2025	1.177	25,000,000	24,959,961	99.840	100,224	25,060,185
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T-Note 1.375 1/31/2025	912828Z52	Buy	1/7/2022	1/31/2025	1.154	25,000,000	25,166,016	100.664	149,457	25,315,472
						525,000,000	513,808,150		1,011,827	514,819,977
Certificates of Deposits							7,445,000			
Total							773,082,931			



Office of the State Treasurer  
Transactions by Broker  
January 31, 2022

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 0.375 4/30/2025	912828ZL7	Buy	US Treasury Bonds / Notes	1/31/2022	4/30/2025	1.417	50,000,000	48,351,563	96.703	47,652	48,399,214.43
T-Note 0.375 4/30/2025	912828ZL7	Buy	US Treasury Bonds / Notes	1/25/2022	4/30/2025	1.297	25,000,000	24,265,625	97.063	22,272	24,287,897.10
T-Note 0.5 3/31/2025	912828ZF0	Buy	US Treasury Bonds / Notes	1/24/2022	3/31/2025	1.298	25,000,000	24,379,883	97.520	39,835	24,419,717.97
T-Note 0.5 3/31/2025	912828ZF0	Buy	US Treasury Bonds / Notes	1/21/2022	3/31/2025	1.361	25,000,000	24,330,000	97.320	38,805	24,368,804.95
T-Note 1.125 2/28/2025	912828ZC7	Buy	US Treasury Bonds / Notes	1/12/2022	2/28/2025	1.269	25,000,000	24,890,137	99.561	104,109	24,994,245.84
T-Note 1.125 2/28/2025	912828ZC7	Buy	US Treasury Bonds / Notes	1/7/2022	2/28/2025	1.177	25,000,000	24,959,961	99.840	100,224	25,060,185.39
T-Note 1.375 1/31/2025	912828Z52	Buy	US Treasury Bonds / Notes	1/12/2022	1/31/2025	1.258	25,000,000	25,086,914	100.348	154,127	25,241,041.10
							200,000,000	196,264,082		507,025	196,771,106.78
<b>Bank of Oklahoma</b>											
GNMA MBS 1.5 11/20/2036	36179WQ43	Buy	US Agency - MBS	1/27/2022	11/20/2036	1.803	95,245,924	93,951,175	98.641	103,183	94,054,357.81
GNMA MBS 2 11/20/2036	36179WQ50	Buy	US Agency - MBS	1/26/2022	11/20/2036	1.772	81,284,858	82,085,006	100.984	112,896	82,197,901.85
T-Note 0.25 5/31/2025	912828ZT0	Buy	US Treasury Bonds / Notes	1/31/2022	5/31/2025	1.437	50,000,000	48,077,000	96.154	21,291	48,098,291.21
T-Note 0.25 6/30/2025	912828ZW3	Buy	US Treasury Bonds / Notes	1/31/2022	6/30/2025	1.456	50,000,000	47,997,000	95.994	10,704	48,007,704.42
T-Note 0.5 3/31/2025	912828ZF0	Buy	US Treasury Bonds / Notes	1/20/2022	3/31/2025	1.346	25,000,000	24,341,309	97.365	38,462	24,379,770.14
T-Note 1.125 2/28/2025	912828ZC7	Buy	US Treasury Bonds / Notes	1/21/2022	2/28/2025	1.346	25,000,000	24,832,500	99.330	111,102	24,943,601.52
							326,530,782	321,283,990		397,637	321,681,626.95
<b>BNY Mellon Capital Markets</b>											
GNMA MBS 2 1/20/2037	36179WUW6	Buy	US Agency - MBS	1/26/2022	1/20/2037	1.804	14,567,000	14,692,185	100.859	20,232	14,712,417.10
							14,567,000	14,692,185		20,232	14,712,417.10
<b>Cantor Fitzgerald</b>											
GNMA MBS 1.5 1/20/2037	36179WUV8	Buy	US Agency - MBS	1/27/2022	1/20/2037	1.807	21,500,000	21,201,016	98.609	23,292	21,224,307.30
							21,500,000	21,201,016		23,292	21,224,307.30
<b>Commerce Bank</b>											
GNMA MBS 1.5 12/20/2036	36179WSZ2	Buy	US Agency - MBS	1/27/2022	12/20/2036	1.800	9,939,185	9,804,074	98.641	10,767	9,814,841.26
							9,939,185	9,804,074		10,767	9,814,841.26
<b>Hilltop</b>											
T-Note 0.5 3/31/2025	912828ZF0	Buy	US Treasury Bonds / Notes	1/12/2022	3/31/2025	1.278	25,000,000	24,389,648	97.559	35,714	24,425,362.73
T-Note 1.125 1/15/2025	91282CDS7	Buy	US Treasury Bonds / Notes	1/25/2022	1/15/2025	1.250	25,000,000	24,909,180	99.637	7,769	24,916,949.03
T-Note 1.125 1/15/2025	91282CDS7	Buy	US Treasury Bonds / Notes	1/21/2022	1/15/2025	1.334	25,000,000	24,847,650	99.391	4,662	24,852,311.60
T-Note 1.125 2/28/2025	912828ZC7	Buy	US Treasury Bonds / Notes	1/24/2022	2/28/2025	1.272	25,000,000	24,888,672	99.555	113,432	25,002,104.20
T-Note 1.375 1/31/2025	912828Z52	Buy	US Treasury Bonds / Notes	1/7/2022	1/31/2025	1.154	25,000,000	25,166,016	100.664	149,457	25,315,472.15
							125,000,000	124,201,166		311,034	124,512,199.71
<b>RBC</b>											
GNMA MBS 2 12/20/2036	36179WS25	Buy	US Agency - MBS	1/26/2022	12/20/2036	1.775	29,802,952	30,096,325	100.984	41,393	30,137,718.00
T-Note 0.25 6/30/2025	912828ZW3	Buy	US Treasury Bonds / Notes	1/20/2022	6/30/2025	1.411	25,000,000	24,027,344	96.109	3,453	24,030,796.79
							54,802,952	54,123,669		44,846	54,168,514.79
<b>UMB Bank</b>											
T-Note 0.25 5/31/2025	912828ZT0	Buy	US Treasury Bonds / Notes	1/20/2022	5/31/2025	1.390	25,000,000	24,067,750	96.271	8,757	24,076,506.87
							25,000,000	24,067,750		8,757	24,076,506.87
<b>Total Securities</b>											
							777,339,919	765,637,931		1,323,590	766,961,520.76



Office of the State Treasurer  
 Comparison of Actual Earnings to Estimated Earnings  
 January 31, 2022

Fiscal Year to Date								
Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base - Actual	Investable Base - Est.	Variance	Percent
Certificates of Deposit	74,993	116,667	-41,674	-35.72%	36,493,571	45,000,000	(8,506,429)	-18.90%
Foreign Bonds	627,112	758,333	-131,221	-17.30%	44,004,419	45,000,000	(995,581)	-2.21%
Money Market Mutual Funds	57,289	116,667	-59,378	-50.90%	449,353,033	285,000,000	164,353,033	57.67%
Municipal Bonds	171,450	175,000	-3,550	-2.03%	8,111,381	5,000,000	3,111,381	62.23%
State of OK Bonds	247,500	291,667	-44,167	-15.14%	30,000,000	30,000,000	0	0.00%
US Agency - MBS	19,112,490	16,333,333	2,779,157	17.02%	2,639,268,459	1,875,000,000	764,268,459	40.76%
US Agency Bonds	5,611,016	7,583,333	-1,972,317	-26.01%	2,868,548,277	2,600,000,000	268,548,277	10.33%
US Treasury Bonds / Notes	13,579,581	11,666,667	1,912,914	16.40%	2,478,322,486	1,625,000,000	853,322,486	52.51%
<b>Total or Average</b>	<b>39,481,431</b>	<b>37,041,667</b>	<b>2,439,764</b>	<b>6.59%</b>	<b>8,554,101,626</b>	<b>6,510,000,000</b>	<b>2,044,101,626</b>	<b>31.40%</b>

In December 2021, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2022. The amount estimated was \$63,500,000. 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  
January 31, 2022

The following page presents market rates of return on the Securities portion of the General Account and the State's aggregated State Agency Accounts. These figures, which are dollar-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  
January 31, 2022

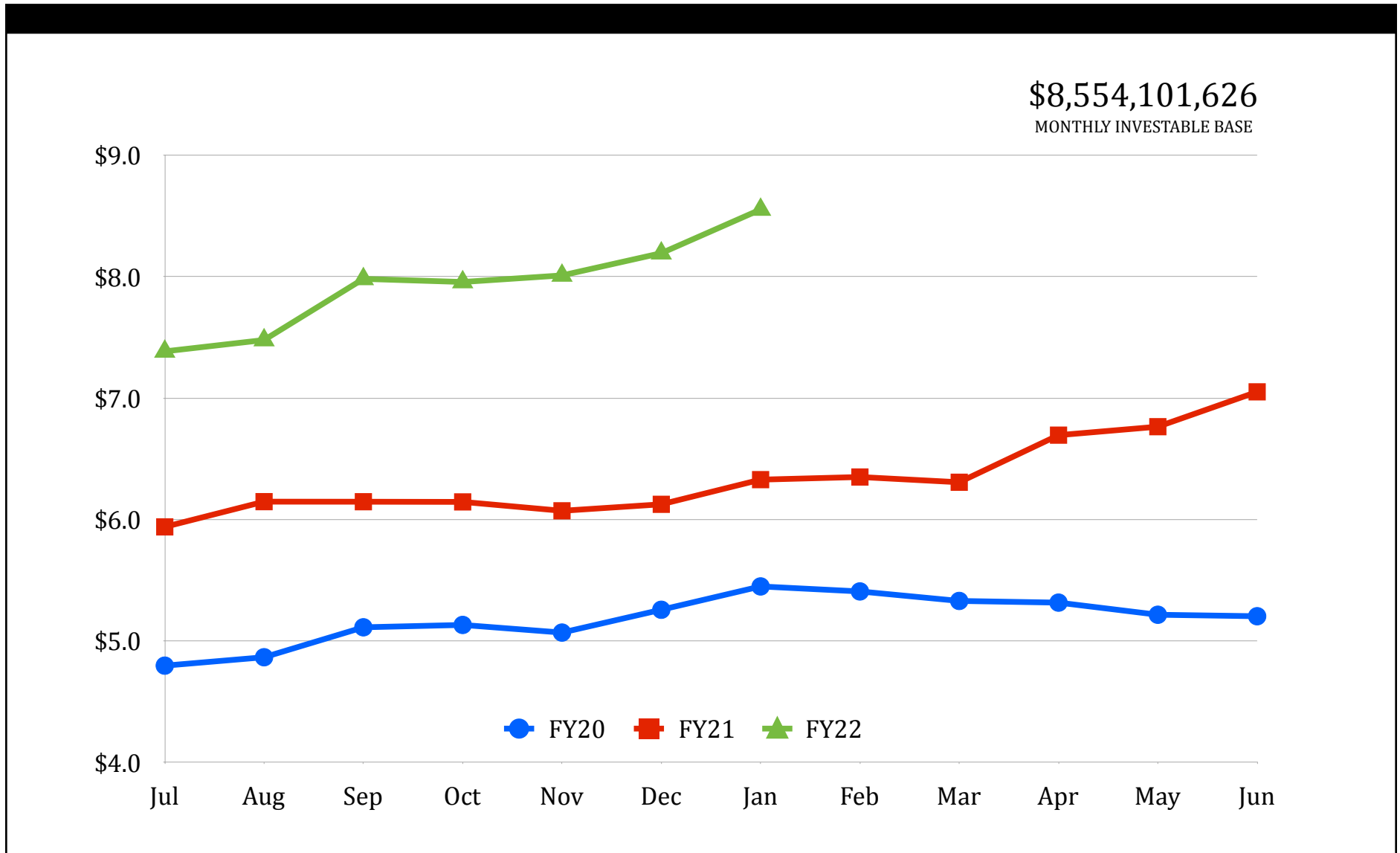
	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	-0.76%	-1.11%
Securities, Agency Directed Langston University	-4.62%	4.06%
Benchmark Merrill Lynch, US 1 Year T-Bill	-0.28%	-0.36%

Analysis by Northern Trust Company

Represents dollar-weighted and time-weighted rates of return



Office of the State Treasurer  
General Revenue Fund, Investable Base (Billions)  
January 31, 2022





Office of the State Treasurer  
Banking, Custody, and other Fees  
January 31, 2022

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	9,735
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,018
Intrust Bank	48-0477525	Wichita	Kansas	55
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	29,749
<b>Total</b>				<b>40,557</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%	31,868
JPMorgan Securities	23-2694160	0.180%	32,062
Goldman Sachs	06-1287410	0.110%	20,069
BOSC Inc	73-1275307	0.070%	12,771

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 \$14,809. 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 first two quarters total to 22,500.





Randy McDaniel  
Oklahoma State Treasurer

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# Agency-Directed Investments

## January 2022

### **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  
 January 31, 2022

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>2020 CARES Act Funding</b>				
AIM Invesco	17,663,030	17,663,031	17,663,030	0.53
JPMorgan	10,121,357	10,121,357	10,121,357	0.31
Goldman Sachs	5,190,566	5,190,566	5,190,566	0.16
Total, 2020 CARES Act Funding	32,974,953	32,974,954	32,974,953	1.00
<b>ARPA Funding</b>				
JPMorgan MM	440,370,423	440,370,423	440,370,423	0.47
US Agency Bonds	150,000,000	148,178,310	149,840,174	0.16
US Treasury	350,000,000	345,643,554	350,464,674	0.37
Total, ARPA Funding	940,370,423	934,192,287	940,675,271	1.00
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	1,181,973	371,159	0.33
Investment Co of America A	16,849	830,635	371,249	0.33
Washington Mutual Fund A	17,405	1,011,552	371,270	0.34
Northern Trust - Agency Fund	1,564	1,564	1,564	0.00
Total / Average	52,317	3,025,724	1,115,242	1.00
<b>Report Total</b>	973,397,693	970,192,965	974,765,466	



Office of the State Treasurer  
State Agency Directed by Broker  
January 31, 2022

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
State Agency Directed by Security Type  
January 31, 2022

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer  
 Assets Under Management  
 January 31, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	0.9785	1	84,840,731
2118506	8185F	Corporation Commission	0.9785	1	20,186,186
2137001	8370A	OIFA	0.9785	1	34,344,223
2139101	8391A	Multiple Injury Trust Fund	0.9785	1	5,802,080
2141001	8410A	Commissioners of the Land Office	0.9785	1	81,140,763
2142001	8420A	Langston University	0.9785	1	20,769,798
2143500	79901	Oklahoma Lottery Commission	0.9785	1	14,587,911
2143501	8435A	Oklahoma Lottery Commission	0.9785	1	2,322,616
2147704	8477D	Oklahoma Bureau of Narcotics	0.9785	1	6,475,555
2151500	79901	OPERS	0.9785	1	2,000,574
2151501	8515A	OPERS	0.9785	1	578,245
2151502	8515B	OPERS	0.9785	1	38,316
2151503	8515C	OPERS	0.9785	1	93,263
2151504	8515D	OPERS	0.9785	1	2,660,411
2151505	8515E	OPERS	0.9785	1	18,683
2151506	8515F	OPERS	0.9785	1	19,720
2151507	8515G	OPERS	0.9785	1	27,398
2151508	8515H	OPERS	0.9785	1	3,787
2151510	79902	OPERS	0.9785	1	741
2153001	8530A	Panhandle State University	0.9785	1	3,078,562
2155701	8557A	OK Police Pension	0.9785	1	51,049,435
2169502	8695B	Tax Commission	0.9785	1	490,406,940
2169505	8695E	Tax Commission	0.9785	1	128,635
2169520	8695T	Tax Commission	0.9785	1	797,505
2169521	8695U	Tax Commission	0.9785	1	102,865,382
2174007	8740G	State Treasurer	0.9785	1	424,293
2183006	8830F	DHS - CSED	0.9785	1	11,703,054
7200039	20000	Oklahoma Boll Weevil Eradication	0.9785	1	3,570,831
7200131	79901	Department of Corrections	0.9785	1	19,782,109
7200320	20000	Department of Wildlife	0.9785	1	5,316,201
7200359	20000	OERB	0.9785	1	18,587,784
7200370	20000	OIFA	0.9785	1	681,594
7200391	20000	Multiple Injury Trust Fund	0.9785	1	117,514
7200410	20000	Commissioners of the Land Office	0.9785	1	1,902,582
7200435	20000	Oklahoma Lottery Commission	0.9785	1	12,242,068
7200515	20000	OPERS	0.9785	1	1,682
7200588	20000	Real Estate Commission	0.9785	1	2,002,509
7200830	20000	Department of Human Services	0.9785	1	55,559
7201825	20100	University Hospitals Authority	0.9785	1	171
7205090	20500	OMES Risk Management Division/DSC	0.9785	1	40,157,885
7205131	79901	Department of Corrections	0.9785	1	1,000,417
7205204	20500	JM Davis Arms & Historical Museum	0.9785	1	10,072

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer  
Assets Under Management  
January 31, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205320	20500	Department of Wildlife	0.9785	1	1,050,937
7205359	20500	Sustaining OK Energy Resources	0.9785	1	6,474,692
7205435	20500	Oklahoma Lottery Commission	0.9785	1	127,535
7205515	20500	OPERS	0.9785	1	867,520
7205563	20500	OK Bd for Private Vocational Schools	0.9785	1	5,091
7205630	20500	Oklahoma Department of Securities	0.9785	1	951,556
7205807	20500	Oklahoma Health Care Authority	0.9785	1	1,051,880
7210270	21000	State Election Board	0.9785	1	3,421,804
7210320	21000	Department of Wildlife	0.9785	1	6,686,768
7210350	21000	Oklahoma Historical Society	0.9785	1	29
7210400	21000	Office of Juvenile Affairs	0.9785	1	8,419
7210410	21000	Commissioners of the Land Office	0.9785	1	132,447
7210515	21000	OPERS	0.9785	1	303,908
7210570	21000	State Board of Licensure for Professional Engineers & Lan	0.9785	1	370,453
7210588	21000	Real Estate Commission	0.9785	1	351,262
7215270	21500	State of Oklahoma Election Board - HAVA	0.9785	1	9,671,982
7215320	21500	Department of Wildlife	0.9785	1	3,943,610
7215566	21500	Tourism & Recreation Department	0.9785	1	2,409,403
7215585	21500	Department of Public Safety	0.9785	1	354,099
7215670	21500	JD McCarty Center	0.9785	1	938,436
7215825	215000	University Hospitals Authority	0.9785	1	1,622,019
7216805	21600	Department of Rehabilitation Services	0.9785	1	812,074
7220320	22000	Dept of Wildlife Conservation	0.9785	1	3,421,712
7220570	22000	OSB of Licensure for Professional Engineers and Land Surv	0.9785	1	300,815
7220585	22000	Department of Public Safety	0.9785	1	4,057,712
7220830	22000	Department of Human Services	0.9785	1	10,823
7225040	22500	Department of Agriculture	0.9785	1	337,070
7225830	22500	Department of Human Services	0.9785	1	176,252
7230220	23000	Oklahoma Crime Victims Compensation	0.9785	1	939,288
7230345	23000	Department of Transportation	0.9785	1	5,764,574
7230695	23000	Tax Commission	0.9785	1	1,903,749
7230807	23000	Health Care Authority	0.9785	1	160,647
7235605	23500	Regents for Higher Education	0.9785	1	7,599,114
7240807	24000	Health Care Authority	0.9785	1	13,908,952
7240830	24000	Oklahoma Human Services	0.9785	1	16,693,523
7244090	24400	OMES Dept of Central Services	0.9785	1	1,592,821
7245807	24500	Health Care Authority	0.9785	1	19,167,195
7255090	25500	Department of Central Services	0.9785	1	1,218,146
7255585	25500	Oklahoma Dept of Public Safety	0.9785	1	22,528
7260090	26000	OMES Risk Management Division	0.9785	1	5,749,913
7265090	26500	OMES- Risk Mgmt	0.9785	1	533,187
7275740	27500	OST - SEED	0.9785	1	19,882

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer  
 Assets Under Management  
 January 31, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7280090	28000	OMES DCS Property Distribution	0.9785	1	714,438
7280131	79901	Department of Corrections	0.9785	1	7,803,998
7280345	28000	Department of Transportation	0.9785	1	920,542
7285345	28500	Department of Transportation	0.9785	1	184,103,209
7295090	27000	Emergency & Transportation	0.9785	1	4,653,260
7296150	29600	University of Science & Arts	0.9785	1	42
7303000	30300	Tobacco Litigation Escrow Fund	0.9785	1	30,351
7360566	36000	Tourism & Recreation Department	0.9785	1	6,116,428
7401105	40100	OCIA - NACEA Construction Series 2018B	0.9785	1	615,307
7403292	40300	Oklahoma Department of Environmental Quality	0.9785	1	295,126
7405220	40500	District Attorneys Council	0.9785	1	4,776,794
7408105	40800	OCIA	0.9785	1	538,525
7409105	40900	OCIA - NACEA Revenue Series 2018B	0.9785	1	26
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	0.9785	1	308
7412105	41200	OCIA	0.9785	1	730
7415105	41500	OCIA - DOC Construction Series 2018D	0.9785	1	22,500,042
7416000	41600	OSF - Oil Overcharge	0.9785	1	294,944
7416105	41600	OCIA - DOC Revenue Series 2018D	0.9785	1	533
7416160	41600	Department of Commerce	0.9785	1	3,102,932
7419105	41900	OCIA	0.9785	1	1,933,608
7420105	42000	OCIA - Construction Series 2019A	0.9785	1	2,027,107
7424105	42400	OCIA - Revenue Series 2019A	0.9785	1	144
7426000	42600	OSF - Oil Overcharge	0.9785	1	2,464,407
7426160	42600	Department of Commerce	0.9785	1	15,003,399
7427105	42700	OCIA - Construction Series 2019B	0.9785	1	1,804,361
7428105	42800	OCIA Endowed Chairs Fund	0.9785	1	957,880
7430010	43000	Oklahoma State University	0.9785	1	2,097,404
7430011	43000	Oklahoma State University	0.9785	1	1,820,970
7430012	43000	Oklahoma State University	0.9785	1	2,231,570
7430013	43000	Oklahoma State University	0.9785	1	1,884,377
7430014	43000	Oklahoma State University	0.9785	1	1,329,376
7430015	43000	Oklahoma State University	0.9785	1	2,144,131
7430016	43000	Oklahoma State University	0.9785	1	247,658
7430100	43000	Cameron University	0.9785	1	1,021,827
7430420	43000	Langston University	0.9785	1	675,390
7430461	43000	Rogers State College	0.9785	1	1,883,648
7430505	43000	Northwestern Oklahoma State University	0.9785	1	285,440
7430530	60000	Panhandle State University	0.9785	1	13,020
7430665	43000	Southwestern Oklahoma State University	0.9785	1	1,563,841
7430760	43000	University of Oklahoma	0.9785	1	47,603,432
7430770	43000	OUHSC	0.9785	1	92,250,833
7430773	43000	Oklahoma State University	0.9785	1	956,787

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer  
 Assets Under Management  
 January 31, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7434105	43400	OCIA	0.9785	1	21,678
7436000	43600	OSF - Oil Overcharge	0.9785	1	2,703
7436105	43600	OCIA	0.9785	1	118
7437105	43700	OCIA	0.9785	1	9,506,139
7438105	43800	OCIA	0.9785	1	267
7439105	43900	OCIA Series 2020A Rev Fund	0.9785	1	858
7442105	44200	OCIA	0.9785	1	654
7443105	44300	OCIA	0.9785	1	239,658
7444105	44400	OCIA 2017C Series	0.9785	1	42
7444835	44400	Water Resources Board	0.9785	1	7,982,587
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	0.9785	1	566
7445835	44500	Water Resources Board	0.9785	1	4,159,331
7447105	44700	2017A Revenue Fund	0.9785	1	64,639
7450105	45000	OCIA Series 2020B	0.9785	1	481
7451105	45100	OCIA Series 2020B	0.9785	1	147,606,410
7452105	45200	OCIA Series 2020D	0.9785	1	48
7453105	45300	OCIA Series 2020D	0.9785	1	10,079,519
7454105	45400	OCIA Series 2020E	0.9785	1	266,326
7455105	45500	OCIA	0.9785	1	250
7455160	45500	Department of Commerce	0.9785	1	566,214
7456105	45600	OCIA Series 2020E	0.9785	1	17,625,001
7458105	45800	OCIA Series 2020C	0.9785	1	265
7459105	45900	OCIA Endowed Chairs 2021	0.9785	1	1,367,418
7460100	46000	Cameron University	0.9785	1	313,900
7464105	46400	OCIA	0.9785	1	2,216,023
7470010	47000	Oklahoma State University Capital Bond Project	0.9785	1	1,678,128
7471835	47100	Water Resources Board	0.9785	1	530,353
7472835	47200	Water Resources Board	0.9785	1	64,410,640
7473835	47300	Water Resources Board	0.9785	1	104,515,621
7475750	47500	Tulsa Community College	0.9785	1	6,064
7476760	47600	University of Oklahoma	0.9785	1	12,072,073
7479010	47900	Oklahoma State University Capital Bond Project	0.9785	1	9,058,036
7485010	48500	OKLAHOMA STATE UNIVERSITY	0.9785	1	121,565
7487010	48700	OKLAHOMA STATE UNIVERSITY	0.9785	1	14,966,423
7488010	48800	OKLAHOMA STATE UNIVERSITY	0.9785	1	893,197
7488105	48800	OCIA	0.9785	1	13
7490010	49000	Oklahoma State University	0.9785	1	48,299
7490013	49000	Oklahoma State University	0.9785	1	21,908
7490015	49000	Oklahoma State University	0.9785	1	1,400
7490270	49000	Oklahoma State Election Board	0.9785	1	18
7490760	49000	University of Oklahoma	0.9785	1	294,084
7490773	49000	Oklahoma State University	0.9785	1	56,703

Interest rate is net of 1.25 bp management fee





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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7491220	49100	District Attorneys Council	0.9785	1	2,928,395
7511410	8410A	Commissioners of the Land Office	0.9785	1	869,758
7512410	8410A	Commissioners of the Land Office	0.9785	1	4,286,674
7600010	60000	Oklahoma State University	0.9785	1	4,383,597
7600100	60000	Cameron University	0.9785	1	818,042
7600120	60000	University of Central Oklahoma	0.9785	1	3,692,177
7600150	60000	University of Science & Arts	0.9785	1	376,573
7600230	60000	East Central University	0.9785	1	1,166,553
7600420	60000	Langston University	0.9785	1	1,072,390
7600485	60000	Northeastern State University	0.9785	1	2,551,502
7600490	60000	Northern Oklahoma College	0.9785	1	730,339
7600505	60000	Northwestern Oklahoma State University	0.9785	1	2,507,690
7600530	60000	Panhandle State University	0.9785	1	200,731
7600660	60000	Southeastern Oklahoma State University	0.9785	1	109,388
7600665	60000	Southwestern Oklahoma State University	0.9785	1	2,356,213
7600760	60000	University of Oklahoma	0.9785	1	4,642,243
7650010	65000	Oklahoma State University	0.9785	1	2,545,071
7650100	65000	Cameron University	0.9785	1	788,715
7650120	65000	University of Central Oklahoma	0.9785	1	1,921,426
7650150	65000	University of Science & Arts	0.9785	1	405,568
7650230	65000	East Central University	0.9785	1	876,816
7650420	65000	Langston University	0.9785	1	1,588,742
7650485	65000	Northeastern State University	0.9785	1	948,634
7650490	65000	Northern Oklahoma College	0.9785	1	2,045,947
7650505	65000	Northwestern Oklahoma State University	0.9785	1	887,125
7650530	65000	Panhandle State University	0.9785	1	83,790
7650660	65000	Southeastern Oklahoma State University	0.9785	1	52,419
7650665	65000	Southwestern Oklahoma State University	0.9785	1	660,549
7650760	65000	University of Oklahoma	0.9785	1	3,005,578
7700040	70000	Department of Agriculture	0.9785	1	11,115,692
7700041	70000	Western Oklahoma State College	0.9785	1	358,549
7700131	79901	Department of Corrections	0.9785	1	28,086,405
7700240	70000	Eastern Oklahoma State College	0.9785	1	1,453,916
7700461	70000	Rogers State College	0.9785	1	8,048,309
7700490	70000	Northern Oklahoma College	0.9785	1	7,292,152
7700606	70000	Ardmore Higher Education Center	0.9785	1	59
7700633	70000	Oklahoma City Community College	0.9785	1	12,230,836
7700660	70000	Southeastern Oklahoma State University	0.9785	1	3,256,094
7700760	70000	University of Oklahoma	0.9785	1	115,440,808
7700830	70000	Department of Human Services	0.9785	1	719,444
7701010	70100	Oklahoma State University	0.9785	1	8,980,684
7701150	70100	University of Science & Arts	0.9785	1	3,343,413

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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7701165	70100	Connors State College	0.9785	1	1,247,373
7701400	70100	Office of Juvenile Affairs	0.9785	1	8,178
7701480	70100	Northeastern Oklahoma A&M College	0.9785	1	639,981
7701530	70100	Panhandle State University	0.9785	1	85,154
7701605	70100	Regents for Higher Education	0.9785	1	33,504,931
7701650	70100	Department of Veteran Affairs	0.9785	1	1,527,936
7701770	70100	OUHSC	0.9785	1	374,462,832
7701805	70100	Department of Rehabilitation Services	0.9785	1	170,043
7701865	70100	OK Workers' Comp Commission	0.9785	1	5,604,114
7702120	70200	University of Central Oklahoma	0.9785	1	18,916,528
7702650	70200	Department of Veteran Affairs	0.9785	1	1,322,051
7703650	70300	Department of Veteran Affairs	0.9785	1	1,929,821
7704120	70400	University of Central Oklahoma	0.9785	1	128,538
7704650	70400	Department of Veteran Affairs	0.9785	1	1,450,879
7704865	70400	OK Workers' Comp Commission	0.9785	1	45,723
7705505	70500	Northwestern Oklahoma State University	0.9785	1	1,992,249
7705650	70500	Department of Veteran Affairs	0.9785	1	1,485,015
7705675	70500	Self Insurance Guaranty Fund	0.9785	1	2,298,534
7705865	70500	OK Workers' Comp Commission	0.9785	1	43,229
7706452	70600	Community Mental Health Center Rep Payee Account	0.9785	1	8,494
7706650	70600	Department of Veteran Affairs	0.9785	1	586,928
7706750	70600	Tulsa Community College	0.9785	1	5,331,088
7706865	70600	OK Workers' Comp Commission	0.9785	1	177,558
7707452	70700	Central Oklahoma CMHC Rep Payee Account	0.9785	1	11,057
7707585	70700	Department of Public Safety	0.9785	1	4,275,259
7707605	70700	Regents for Higher Education	0.9785	1	140,703,659
7707650	70700	Department of Veteran Affairs	0.9785	1	838,252
7707865	70700	OK Workers' Comp Commission	0.9785	1	244,484
7708108	70800	Carl Albert State College	0.9785	1	6,158,654
7708605	70800	Regents for Higher Education	0.9785	1	161
7709605	70900	Regents for Higher Education	0.9785	1	4,541,178
7710350	71000	Oklahoma Historical Society	0.9785	1	1,305,469
7710452	71000	Oklahoma Department of Mental Health	0.9785	1	1,564,126
7710605	71000	Regents for Higher Education	0.9785	1	3,007,904
7711185	8740G	Corporation Commission	0.9785	1	65,859,661
7711420	71100	Langston University	0.9785	1	837,010
7711452	71100	Griffin Memorial Hospital Rep Payee	0.9785	1	79,142
7711605	71100	Regents for Higher Education	0.9785	1	791,849
7712605	71200	Regents for Higher Education	0.9785	1	134,349
7713605	71300	Regents for Higher Education	0.9785	1	2,935,878
7714605	71400	Regents for Higher Education	0.9785	1	15,483,730
7715605	71500	Regents for Higher Education	0.9785	1	1,694,065

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7718605	71800	Regents for Higher Education	0.9785	1	11,595,529
7719605	71900	Regents for Higher Education	0.9785	1	39,173
7723623	72300	Seminole State College	0.9785	1	577,604
7725100	72500	Cameron University	0.9785	1	2,994,227
7730230	73000	East Central University	0.9785	1	8,368,089
7730830	73000	Department of Human Services	0.9785	1	262,658
7740605	74000	Regents for Higher Education	0.9785	1	9,006,775
7741241	74100	Redlands Community College	0.9785	1	2,535,295
7745605	74500	Regents for Higher Education	0.9785	1	1,173,533
7747470	74700	Murray State College	0.9785	1	4,461,076
7750350	75000	Oklahoma Historical Society	0.9785	1	589,338
7750531	75000	Rose State College	0.9785	1	11,847,845
7751485	75100	Northeastern State University	0.9785	1	18,113,482
7752485	75200	Northeastern State University	0.9785	1	3,056,348
7765665	76500	Southwestern Oklahoma State University	0.9785	1	1,604,163
7790041	79000	Western Oklahoma State College	0.9785	1	12,609
7790470	79000	Murray State College	0.9785	1	1,956
7790490	79000	Northern Oklahoma College	0.9785	1	1,449
7805370	80500	OIFA	0.9785	1	108
7847740	84700	OSF Building Project Fund	0.9785	1	7,711
7851740	85100	OCIA	0.9785	1	7,690,097
7853740	85300	Oklahoma 2010b GO Sinking Fund	0.9785	1	16,497
7854740	85400	OCIA Endowed Chair Fund 2010	0.9785	1	11,268,924
7860740	86000	OCIA 2012 State Highway	0.9785	1	322,018
7862740	86200	OCIA 2013	0.9785	1	1,255,087
7910467	91000	OSF Escrow Fund	0.9785	1	184,428
7920605	92000	Regents for Higher Education	0.9785	1	43,166,030
State Agency, Investable Base					3,088,705,509
State of Oklahoma, Investable Base					8,554,101,626
Assets Under Management					11,642,807,134