



Randy McDaniel  
Oklahoma State Treasurer

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# Treasurer's Investments

## May 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 May 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

At the first of May, the 10-year benchmark treasury reached 3% for the first time since late 2018. This was in comparison to a yield of 1.496% at the end of 2021. Treasury yields rose as bond prices fell and yields have reflected the Federal Reserve's recent interest rate increases. By the end of the month, the 2-year treasury was 2.56%, the 10-year was yielding 2.85% and the 30-year was 3.05%.

The stock market had a tumultuous month as investors were concerned about the possibility of a recession and rising inflation. The S&P 500 and Dow Jones Industrial Average reflected meager gains of .005% and .04%, respectively, and the Nasdaq lost 2.05% for the month. On a year-to-date basis all three indexes were in the red with the S&P down 13.3%, the Dow lost 9.2% and the Nasdaq fell -22.8%.

The Federal Reserve approved a half-percent interest rate increase on May 4, bringing the central bank's benchmark federal-funds rate to a target range between 0.75% and 1%. Plans were also announced to reduce the central bank's \$9 trillion asset portfolio beginning in June. According to the Wall Street Journal (WSJ), "Together, the steps mark the most aggressive Fed tightening of monetary policy at one meeting in decades, aimed at rapidly reducing the economic stimulus that has contributed to rising price pressures. The Fed, which usually lifts interest rates in quarter-percent-point increments, last raised rates by a half point in 2000."

### Economic Developments

The unemployment rate came in at 3.6% reflecting no change from the previous month. The economy added 428,000 jobs in April and was the 12<sup>th</sup> straight month of gains above 400,000. The WSJ reported through April that "employers added 6.63 million workers to their payrolls- the biggest 12-month gain, aside from earlier in the pandemic, on records dating to 1939. Employers posted a record-high 11.5 million job openings in March." The WSJ also reported, "Yet employment remained down 1.2 million jobs in April compared with pre-pandemic levels. The biggest obstacle preventing a full recovery and even stronger job growth is a lack of supply as millions of adults remain on the sidelines."

The Bureau of Labor Statistics reported the consumer price index (CPI) for All Urban Consumers rose 8.3% in April. Prices for food at home increased 10.8%, the largest 12-month percentage increase since the period ending November 1980. Prices for food away from home increased 7.2%, which was the largest over-the-year percentage increase since an 8% increase in November 1981. Core CPI, which excludes food and energy, rose 6.2% coming in above expectations. Approximately one-third of the CPI is attributable to shelter costs, which reflected its highest gain since 1991. Trading Economics said "Producer prices in the US increased 0.5% month-over-month in April 2022, less than an upwardly revised 1.6% in March and mostly in line with market expectations. The wholesale cost of goods surged 1.3% last month, reflecting increases in autos, chicken, eggs, electricity, and natural gas."

Retail sales increased 0.9% in April, which reflected the fourth month of gains, with March sales being upwardly

revised to an increase of 1.4% from the previously reported 0.5%. The Commerce Department said nine out of 13 retail categories showed growth. The continued pace of sales, even with price increases due to inflation, was fueled by shoppers using their credit cards to make purchases. According to Federal Reserve data, borrowing during the previous month was the highest on record and consumers in the U.S. opened a high of 537 million credit card accounts in the first quarter.

The National Association of Realtors reported that April sales dropped by 26.9% reflecting the slowest pace since the beginning of Covid. It was the fourth month of decline in home sales. U.S. News & World Report said “Housing has been one of the stalwarts of the economy during the coronavirus pandemic, but now it is facing the same issues that are bedeviling the rest of the economy: rising prices and declining affordability. The rate on a 30-year fixed rate mortgage is now about 5.47; a year ago it was around 3%.” Inventory of homes for sale continued to be low at 1.03 million, which was down 10.4% year-over-year and reflected a 2.2 month supply at the current sales pace.

The real gross domestic product (GDP) decreased at an annual rate of 1.5% in the first quarter of 2022, according to the revised estimate reported by the Bureau of Economic Analysis. In the fourth quarter, real GDP increased 6.9%. According to CNBC, “Downward revisions for both private inventory and residential investment offset an upward change in consumer spending. A swelling trade deficit also subtracted from the GDP total.”

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

The State Treasurer’s portfolio yielded 1.19% in May with a weighted average maturity of 996 days. The total assets under management were \$12.5 billion, in comparison to \$10 billion a year ago. The portfolio’s diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 29% of the portfolio and mortgage-backed securities were 27%. U.S. treasuries represented 35% of assets, money market mutual funds were 7% 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 rising 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 \$9,449,107,924 and State Agency balances in OK Invest at \$3,117,602,835 for a total of \$12,566,710,760.

Best regards,

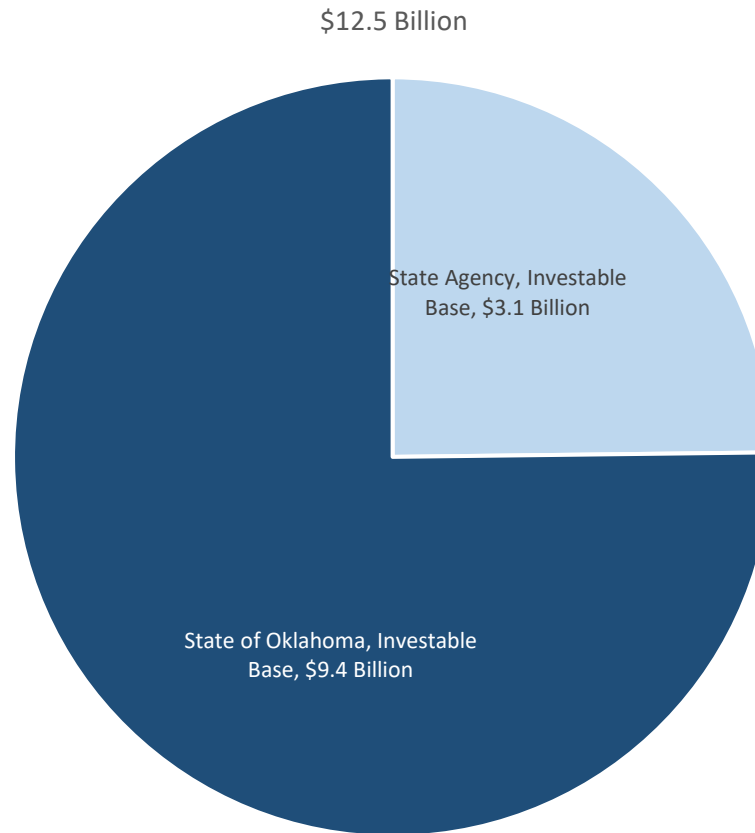


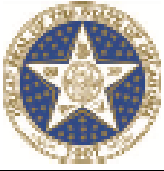
RANDY MCDANIEL  
STATE TREASURER

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  
May 31, 2022





Office of the State Treasurer  
Portfolio Composition  
May 31, 2022

Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	46,524,000	46,524,000	46,524,000	0.4	0.83%	51
Foreign Bonds	50,000,000	49,630,074	50,000,000	0.4	1.76%	252
Money Market - Mutual Funds	923,474,181	923,474,181	923,474,181	7.1	0.63%	1
Municipal Bonds	11,000,000	10,988,650	11,000,000	0.1	1.70%	319
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	1.65%	1,585
US Agency - MBS	3,478,334,138	3,326,153,040	3,532,973,740	27.3	1.88%	2,129
US Agency Bonds	3,771,425,000	3,700,467,325	3,797,050,926	29.3	0.35%	489
US Treasury Bonds / Notes	4,600,000,000	4,479,473,490	4,566,002,808	35.2	1.47%	757
Total / Average	12,910,757,319	12,566,710,760	12,957,025,655	100.0	1.19%	996

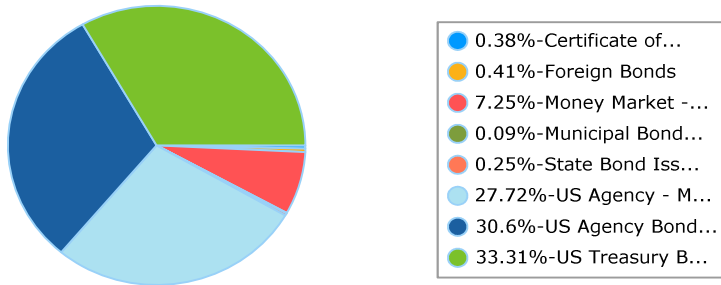


Office of the State Treasurer  
 Distribution by Asset Category - Market Value  
 Report Group: Monthly Investment Report

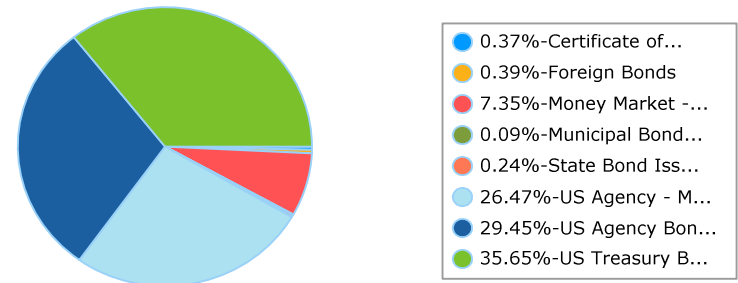
Begin Date: 4/30/2022, End Date: 5/31/2022

Asset Category	Market Value 4/30/2022	% of Portfolio 4/30/2022	Market Value 5/31/2022	% of Portfolio 5/31/2022
Certificate of Deposit	46,524,000	0.4	46,524,000	0.4
Foreign Bonds	49,661,572	0.5	49,630,074	0.4
Money Market - Mutual Funds	879,601,776	7.2	923,474,181	7.3
Municipal Bonds	10,992,618	0.1	10,988,650	0.1
State Bond Issues	30,000,000	0.2	30,000,000	0.2
US Agency - MBS	3,363,701,197	27.7	3,326,153,040	26.5
US Agency Bonds	3,713,867,282	30.6	3,700,467,325	29.5
US Treasury Bonds / Notes	4,042,102,584	33.3	4,479,473,490	35.6
<b>Total / Average</b>	<b>12,136,451,029</b>	<b>100.0</b>	<b>12,566,710,760</b>	<b>100.0</b>

**Portfolio Holdings as of 4/30/2022**



**Portfolio Holdings as of 5/31/2022**

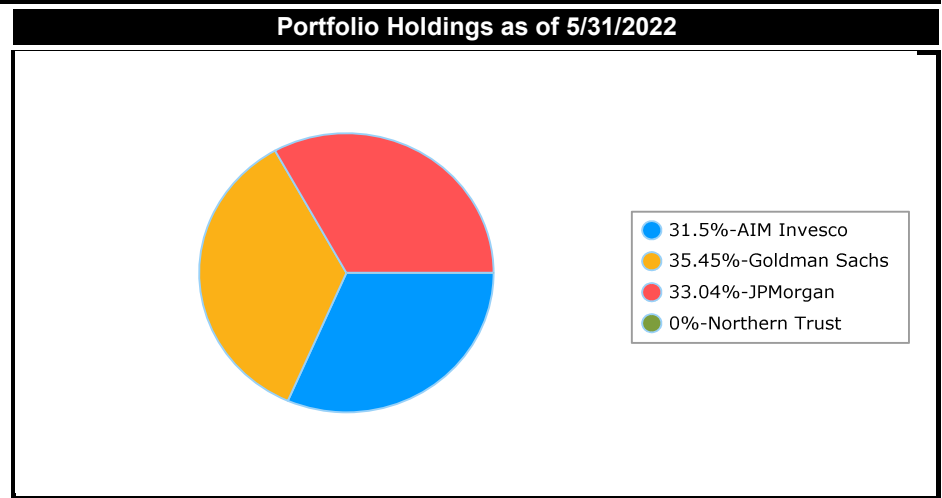
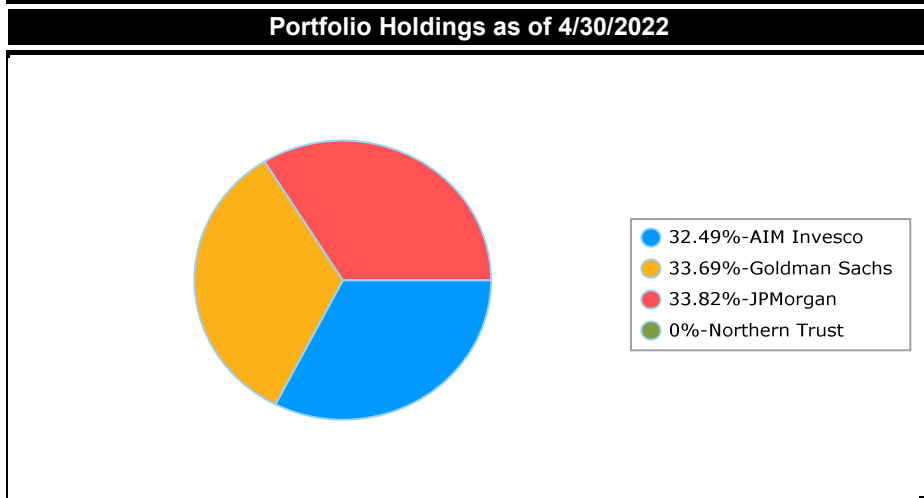




Office of the State Treasurer  
 Distribution by Issuer - Market Value  
 Report Group: Money Market\*

Begin Date: 4/30/2022, End Date: 5/31/2022

Issuer Allocation				
Issuer	Market Value 4/30/2022	% of Portfolio 4/30/2022	Market Value 5/31/2022	% of Portfolio 5/31/2022
AIM Invesco	285,758,497	32.5	290,922,656	31.5
Goldman Sachs	296,315,498	33.7	327,388,540	35.5
JPMorgan	297,523,689	33.8	305,157,181	33.0
Northern Trust	4,092	0.0	5,805	0.0
Total / Average	879,601,776	100.0	923,474,181	100.0

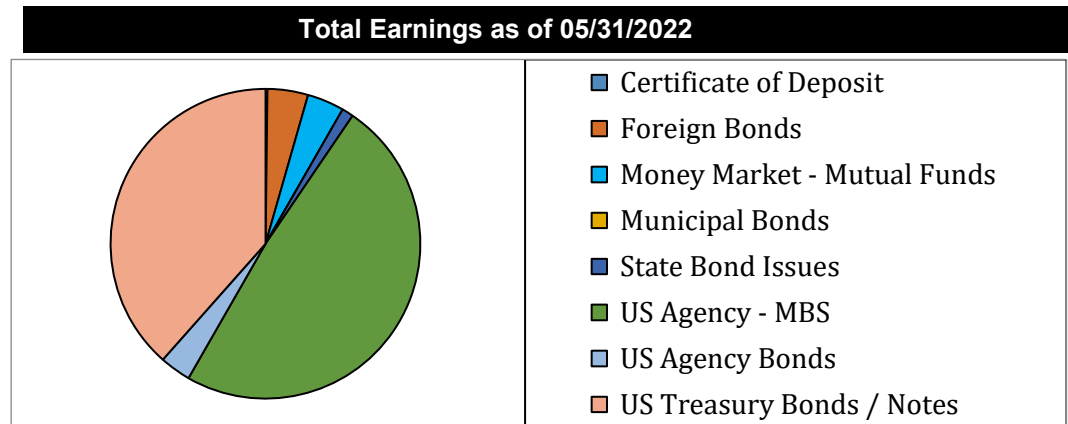


\*Money market balances exclude funds from the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA).



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

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	0.83%	19,478	-	19,478
Foreign Bonds	1.76%	435,640	-	435,640
Money Market - Mutual Funds	0.63%	396,681	-	396,681
Municipal Bonds	1.70%	-	-	-
State Bond Issues	1.65%	123,750	-	123,750
US Agency - MBS	1.88%	5,002,676	-	5,002,676
US Agency Bonds	0.35%	(332,492)	-	(332,492)
US Treasury Bonds / Notes	1.47%	3,947,630	-	3,947,630
Link Deposit (not active)		-	-	-
<b>Total or Average</b>	<b>1.19%</b>	<b>9,593,363</b>	<b>-</b>	<b>9,593,363</b>







Office of the State Treasurer  
Investment Activity  
May 31, 2022

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
T-Note 2.125 7/31/2024	9128282N9	Bank of Oklahoma	5/17/2022	5/18/2022	2.702	25,000,000	24,692,750	98.771	157,027	24,849,777
T-Bond 2.125 9/30/2024	9128282Y5	Bank of Oklahoma	5/27/2022	5/31/2022	2.524	25,000,000	24,774,900	99.100	88,542	24,863,442
T-Note 2.125 11/30/2024	9128283J7	TD Securities	5/5/2022	5/6/2022	2.872	25,000,000	24,540,039	98.160	229,138	24,769,177
T-Note 2.25 12/31/2024	9128283P3	Hilltop	5/27/2022	5/31/2022	2.577	25,000,000	24,796,875	99.188	234,634	25,031,509
T-Note 2.25 12/31/2024	9128283P3	Bank of Oklahoma	5/3/2022	5/4/2022	2.881	25,000,000	24,599,000	98.396	192,680	24,791,680
T-Note 2.5 1/31/2025	9128283V0	Bank of Oklahoma	5/3/2022	5/4/2022	2.881	25,000,000	24,750,250	99.001	160,566	24,910,816
T-Note 2.75 2/28/2025	9128283Z1	Bank of Oklahoma	5/5/2022	5/6/2022	2.903	25,000,000	24,896,750	99.587	125,170	25,021,920
T-Note 2.875 4/30/2025	9128284M9	UMB Bank	5/5/2022	5/6/2022	2.921	25,000,000	24,967,250	99.869	11,719	24,978,969
T-Note 3 10/31/2025	9128285J5	TD Securities	5/25/2022	5/26/2022	2.690	25,000,000	25,251,953	101.008	52,989	25,304,942
T-Note 3 10/31/2025	9128285J5	TD Securities	5/17/2022	5/18/2022	2.880	25,000,000	25,097,656	100.391	36,685	25,134,341
T-Note 2.625 12/31/2025	9128285T3	Hilltop	5/6/2022	5/9/2022	2.966	25,000,000	24,707,031	98.828	233,857	24,940,888
T-Note 2.625 1/31/2026	9128286A3	Hilltop	5/26/2022	5/27/2022	2.665	25,000,000	24,964,844	99.859	210,290	25,175,134
T-Note 2.625 1/31/2026	9128286A3	Bank of Oklahoma	5/25/2022	5/26/2022	2.698	25,000,000	24,936,000	99.744	208,477	25,144,477
T-Note 2.25 11/15/2025	912828M56	Bank of Oklahoma	5/6/2022	5/9/2022	2.968	25,000,000	24,404,750	97.619	271,927	24,676,677
T-Note 1.625 2/15/2026	912828P46	Hilltop	5/26/2022	5/27/2022	2.691	25,000,000	24,061,523	96.246	113,346	24,174,869
T-Note 1.625 2/15/2026	912828P46	Hilltop	5/25/2022	5/26/2022	2.715	25,000,000	24,041,016	96.164	112,224	24,153,239
T-Note 2 4/30/2024	912828X70	Bank of Oklahoma	5/26/2022	5/27/2022	2.391	25,000,000	24,816,895	99.268	36,685	24,853,579
T-Note 2 5/31/2024	912828XT2	Bank of Oklahoma	5/26/2022	5/27/2022	2.416	25,000,000	24,796,875	99.188	244,505	25,041,380
T-Note 2 6/30/2024	912828XX3	Bank of America - Merrill Lynch	5/20/2022	5/23/2022	2.629	25,000,000	24,679,688	98.719	197,514	24,877,201
T-Note 1.5 10/31/2024	912828YM6	Bank of Oklahoma	5/20/2022	5/23/2022	2.723	25,000,000	24,283,500	97.134	23,438	24,306,938
						500,000,000	494,059,545	2,941,411		497,000,956
Sell										
						0	0	0		0
Matured										
FFCB 0.25 5/6/2022	3133ELYR9	Wells Fargo	5/6/2022	5/6/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.75 5/15/2022	912828SV3	Cantor Fitzgerald	5/15/2022	5/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.75 5/15/2022	912828SV3	RBC	5/15/2022	5/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.75 5/15/2022	912828SV3	TD Securities	5/15/2022	5/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
						100,000,000	100,000,000	0		100,000,000
Net Change in Investments						400,000,000	394,059,545	2,941,411		397,000,956



Office of the State Treasurer  
Transactions by Security Type

May 31, 2022

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
						0	0		0	0
US Agency - Mortgage Backed Securities										
						0	0		0	0
US Treasury Bonds and Notes										
T-Note 2.125 7/31/2024	9128282N9	Buy	5/18/2022	7/31/2024	2.702	25,000,000	24,692,750	98.771	157,027	24,849,777
T-Bond 2.125 9/30/2024	9128282Y5	Buy	5/31/2022	9/30/2024	2.524	25,000,000	24,774,900	99.100	88,542	24,863,442
T-Note 2.125 11/30/2024	9128283J7	Buy	5/6/2022	11/30/2024	2.872	25,000,000	24,540,039	98.160	229,138	24,769,177
T-Note 2.25 12/31/2024	9128283P3	Buy	5/31/2022	12/31/2024	2.577	25,000,000	24,796,875	99.188	234,634	25,031,509
T-Note 2.25 12/31/2024	9128283P3	Buy	5/4/2022	12/31/2024	2.881	25,000,000	24,599,000	98.396	192,680	24,791,680
T-Note 2.5 1/31/2025	9128283V0	Buy	5/4/2022	1/31/2025	2.881	25,000,000	24,750,250	99.001	160,566	24,910,816
T-Note 2.75 2/28/2025	9128283Z1	Buy	5/6/2022	2/28/2025	2.903	25,000,000	24,896,750	99.587	125,170	25,021,920
T-Note 2.875 4/30/2025	9128284M9	Buy	5/6/2022	4/30/2025	2.921	25,000,000	24,967,250	99.869	11,719	24,978,969
T-Note 3 10/31/2025	9128285J5	Buy	5/26/2022	10/31/2025	2.690	25,000,000	25,251,953	101.008	52,989	25,304,942
T-Note 3 10/31/2025	9128285J5	Buy	5/18/2022	10/31/2025	2.880	25,000,000	25,097,656	100.391	36,685	25,134,341
T-Note 2.625 12/31/2025	9128285T3	Buy	5/9/2022	12/31/2025	2.966	25,000,000	24,707,031	98.828	233,857	24,940,888
T-Note 2.625 1/31/2026	9128286A3	Buy	5/27/2022	1/31/2026	2.665	25,000,000	24,964,844	99.859	210,290	25,175,134
T-Note 2.625 1/31/2026	9128286A3	Buy	5/26/2022	1/31/2026	2.698	25,000,000	24,936,000	99.744	208,477	25,144,477
T-Note 2.25 11/15/2025	912828M56	Buy	5/9/2022	11/15/2025	2.968	25,000,000	24,404,750	97.619	271,927	24,676,677
T-Note 1.625 2/15/2026	912828P46	Buy	5/27/2022	2/15/2026	2.691	25,000,000	24,061,523	96.246	113,346	24,174,869
T-Note 1.625 2/15/2026	912828P46	Buy	5/26/2022	2/15/2026	2.715	25,000,000	24,041,016	96.164	112,224	24,153,239
T-Note 2 4/30/2024	912828X70	Buy	5/27/2022	4/30/2024	2.391	25,000,000	24,816,895	99.268	36,685	24,853,579
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T-Note 2 6/30/2024	912828XX3	Buy	5/23/2022	6/30/2024	2.629	25,000,000	24,679,688	98.719	197,514	24,877,201
T-Note 1.5 10/31/2024	912828YM6	Buy	5/23/2022	10/31/2024	2.723	25,000,000	24,283,500	97.134	23,438	24,306,938
						500,000,000	494,059,545		2,941,411	497,000,956
Certificates of Deposits								14,059,000		
Total								508,118,545		



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

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Bank of America - Merrill Lynch											
T-Note 2 6/30/2024	912828XX3	Buy	US Treasury Bonds / Notes	5/23/2022	6/30/2024	2.629	25,000,000	24,679,688	98.719	197,514	24,877,201.31
							25,000,000	24,679,688		197,514	24,877,201.31
Bank of Oklahoma											
T-Bond 2.125 9/30/2024	9128282Y5	Buy	US Treasury Bonds / Notes	5/31/2022	9/30/2024	2.524	25,000,000	24,774,900	99.100	88,542	24,863,441.67
T-Note 1.5 10/31/2024	912828YM6	Buy	US Treasury Bonds / Notes	5/23/2022	10/31/2024	2.723	25,000,000	24,283,500	97.134	23,438	24,306,937.50
T-Note 2 4/30/2024	912828X70	Buy	US Treasury Bonds / Notes	5/27/2022	4/30/2024	2.391	25,000,000	24,816,895	99.268	36,685	24,853,579.31
T-Note 2 5/31/2024	912828XT2	Buy	US Treasury Bonds / Notes	5/27/2022	5/31/2024	2.416	25,000,000	24,796,875	99.188	244,505	25,041,380.49
T-Note 2.125 7/31/2024	9128282N9	Buy	US Treasury Bonds / Notes	5/18/2022	7/31/2024	2.702	25,000,000	24,692,750	98.771	157,027	24,849,776.93
T-Note 2.25 11/15/2025	912828M56	Buy	US Treasury Bonds / Notes	5/9/2022	11/15/2025	2.968	25,000,000	24,404,750	97.619	271,927	24,676,676.80
T-Note 2.25 12/31/2024	9128283P3	Buy	US Treasury Bonds / Notes	5/4/2022	12/31/2024	2.881	25,000,000	24,599,000	98.396	192,680	24,791,679.56
T-Note 2.5 1/31/2025	9128283V0	Buy	US Treasury Bonds / Notes	5/4/2022	1/31/2025	2.881	25,000,000	24,750,250	99.001	160,566	24,910,816.30
T-Note 2.625 1/31/2026	9128286A3	Buy	US Treasury Bonds / Notes	5/26/2022	1/31/2026	2.698	25,000,000	24,936,000	99.744	208,477	25,144,477.21
T-Note 2.75 2/28/2025	9128283Z1	Buy	US Treasury Bonds / Notes	5/6/2022	2/28/2025	2.903	25,000,000	24,896,750	99.587	125,170	25,021,919.84
							250,000,000	246,951,670		1,509,016	248,460,685.61
Hilltop											
T-Note 1.625 2/15/2026	912828P46	Buy	US Treasury Bonds / Notes	5/27/2022	2/15/2026	2.691	25,000,000	24,061,523	96.246	113,346	24,174,869.43
T-Note 1.625 2/15/2026	912828P46	Buy	US Treasury Bonds / Notes	5/26/2022	2/15/2026	2.715	25,000,000	24,041,016	96.164	112,224	24,153,239.39
T-Note 2.25 12/31/2024	9128283P3	Buy	US Treasury Bonds / Notes	5/31/2022	12/31/2024	2.577	25,000,000	24,796,875	99.188	234,634	25,031,508.98
T-Note 2.625 1/31/2026	9128286A3	Buy	US Treasury Bonds / Notes	5/27/2022	1/31/2026	2.665	25,000,000	24,964,844	99.859	210,290	25,175,133.81
T-Note 2.625 12/31/2025	9128285T3	Buy	US Treasury Bonds / Notes	5/9/2022	12/31/2025	2.966	25,000,000	24,707,031	98.828	233,857	24,940,888.29
							125,000,000	122,571,289		904,351	123,475,639.90
TD Securities											
T-Note 2.125 11/30/2024	9128283J7	Buy	US Treasury Bonds / Notes	5/6/2022	11/30/2024	2.872	25,000,000	24,540,039	98.160	229,138	24,769,177.11
T-Note 3 10/31/2025	9128285J5	Buy	US Treasury Bonds / Notes	5/26/2022	10/31/2025	2.690	25,000,000	25,251,953	101.008	52,989	25,304,942.26
T-Note 3 10/31/2025	9128285J5	Buy	US Treasury Bonds / Notes	5/18/2022	10/31/2025	2.880	25,000,000	25,097,656	100.391	36,685	25,134,341.03
							75,000,000	74,889,648		318,812	75,208,460.40
UMB Bank											
T-Note 2.875 4/30/2025	9128284M9	Buy	US Treasury Bonds / Notes	5/6/2022	4/30/2025	2.921	25,000,000	24,967,250	99.869	11,719	24,978,968.75
							25,000,000	24,967,250		11,719	24,978,968.75
Total Securities							500,000,000	494,059,545		2,941,411	497,000,955.97



Office of the State Treasurer  
 Comparison of Actual Earnings to Estimated Earnings  
 May 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	111,104	183,334	-72,230	-39.40%	34,954,510	40,000,000	(5,045,490)	-12.61%
Foreign Bonds	1,121,930	1,283,334	-161,404	-12.58%	37,288,172	44,000,000	(6,711,828)	-15.25%
Money Market Mutual Funds	522,761	183,334	339,427	185.14%	693,826,566	371,500,000	322,326,566	86.76%
Municipal Bonds	186,450	389,584	-203,134	-52.14%	8,256,016	8,000,000	256,016	3.20%
State of OK Bonds	371,250	412,500	-41,250	-10.00%	30,000,000	30,000,000	0	0.00%
US Agency - MBS	33,386,529	30,547,915	2,838,614	9.29%	2,499,012,305	2,595,000,000	(95,987,695)	-3.70%
US Agency Bonds	9,520,838	9,625,000	-104,162	-1.08%	2,780,242,902	2,965,000,000	(184,757,098)	-6.23%
US Treasury Bonds / Notes	23,352,681	21,541,666	1,811,015	8.41%	3,365,527,453	2,595,000,000	770,527,453	29.69%
<b>Total or Average</b>	<b>68,573,543</b>	<b>64,166,667</b>	<b>4,406,876</b>	<b>6.87%</b>	<b>9,449,107,924</b>	<b>8,648,500,000</b>	<b>800,607,924</b>	<b>9.26%</b>

In February 2022, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2022. The amount estimated was \$70,000,000. Year-to-date actual earnings are recorded on a cash basis of accounting.



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

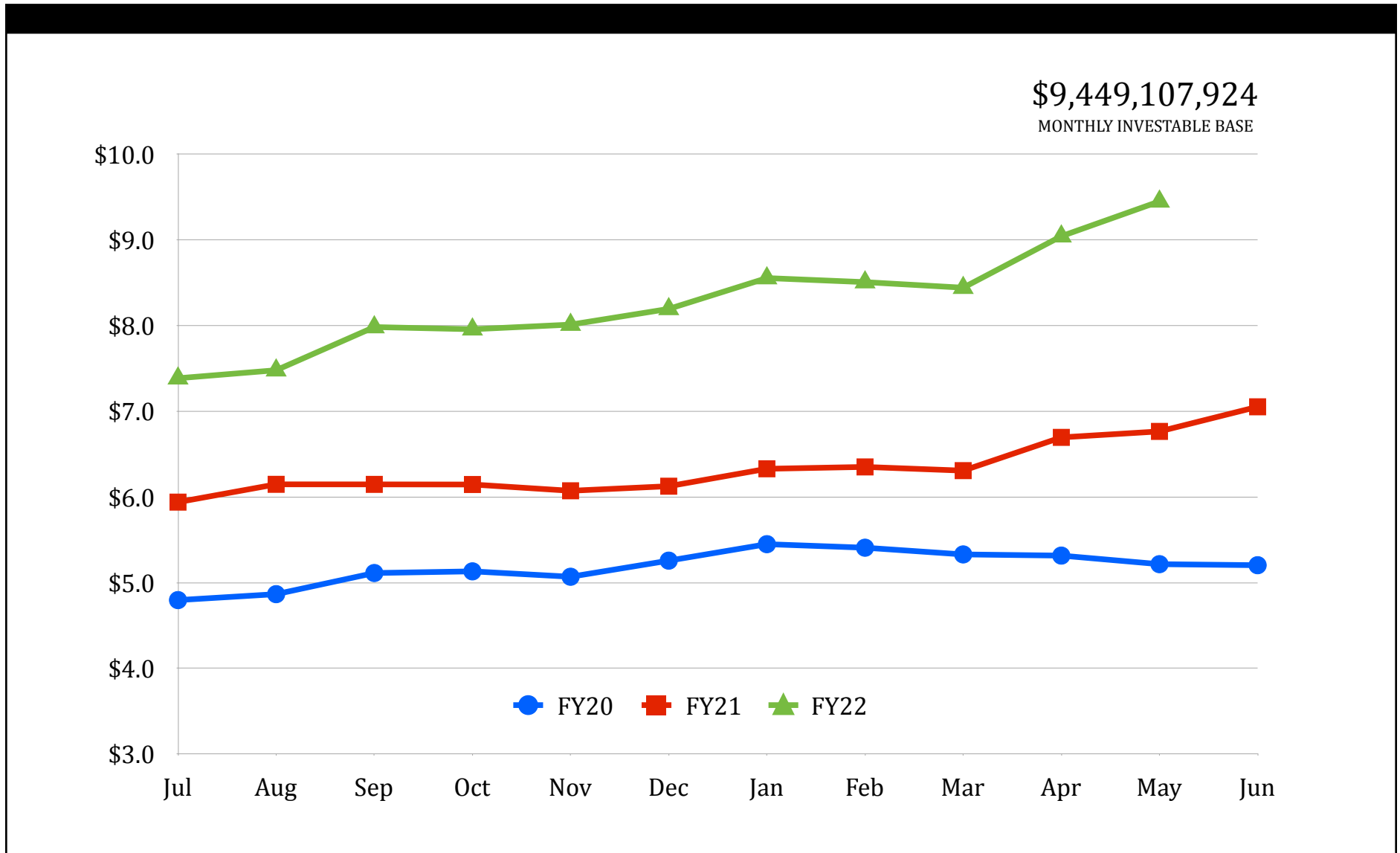
	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	0.53%	-3.49%
Securities, Agency Directed Langston University	1.57%	-1.59%
Benchmark Merrill Lynch, US 1 Year T-Bill	0.25%	-0.51%

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)  
May 31, 2022





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

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	2,865
Central National Bank	73-0177591	Alva	Oklahoma	28
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,127
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	61
Intrust Bank	48-0477525	Wichita	Kansas	55
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	34,238
The Bank N.A.	73-0344910	McAlester	Oklahoma	6
<b>Total</b>				<b>38,380</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%	46,126
JPMorgan Securities	23-2694160	0.180%	47,270
Goldman Sachs	06-1287410	0.110%	30,312
BOSC Inc	73-1275307	0.070%	19,289

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 \$ 6,051. 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 three quarters total to 33,750.





Randy McDaniel  
Oklahoma State Treasurer

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# Agency-Directed Investments

## May 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  
 May 31, 2022

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>2020 CARES Act Funding</b>				
AIM Invesco	16,707,258	16,707,258	16,707,258	0.55
JPMorgan	10,130,784	10,130,784	10,130,784	0.34
Goldman Sachs	3,419,813	3,419,813	3,419,813	0.11
Total, 2020 CARES Act Funding	30,257,855	30,257,855	30,257,855	1.00
<b>ARPA Funding</b>				
JPMorgan MM	333,245,929	333,245,929	333,245,929	0.36
US Agency Bonds	150,000,000	146,460,986	149,874,655	0.16
US Treasury	450,000,000	438,770,508	448,172,042	0.48
Total, ARPA Funding	933,245,929	918,477,423	931,292,626	1.00
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	1,095,520	371,159	0.33
Investment Co of America A	16,849	768,801	371,249	0.33
Washington Mutual Fund A	17,404	985,967	371,270	0.34
Northern Trust - Agency Fund	1,570	1,570	1,570	0.00
Total / Average	52,322	2,851,858	1,115,248	1.00
<b>Report Total</b>	963,556,106	951,587,136	962,665,729	



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

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



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

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	1.1015	1	85,756,469
2118506	8185F	Corporation Commission	1.1015	1	22,734,773
2137001	8370A	OIFA	1.1015	1	31,762,406
2138503	8385C	Oklahoma Insurance Department	1.1015	1	4,823,525
2139101	8391A	Multiple Injury Trust Fund	1.1015	1	10,502,280
2141001	8410A	Commissioners of the Land Office	1.1015	1	97,966,749
2142001	8420A	Langston University	1.1015	1	16,394,132
2143500	79901	Oklahoma Lottery Commission	1.1015	1	10,805,279
2143501	8435A	Oklahoma Lottery Commission	1.1015	1	3,872,831
2147704	8477D	Oklahoma Bureau of Narcotics	1.1015	1	6,215,203
2151500	79901	OPERS	1.1015	1	2,392,668
2151501	8515A	OPERS	1.1015	1	714,818
2151502	8515B	OPERS	1.1015	1	9,740
2151503	8515C	OPERS	1.1015	1	94,280
2151504	8515D	OPERS	1.1015	1	2,495,100
2151505	8515E	OPERS	1.1015	1	39,093
2151506	8515F	OPERS	1.1015	1	17,174
2151507	8515G	OPERS	1.1015	1	3,632
2151508	8515H	OPERS	1.1015	1	680
2153001	8530A	Panhandle State University	1.1015	1	3,421,173
2155701	8557A	OK Police Pension	1.1015	1	18,651,014
2169502	8695B	Tax Commission	1.1015	1	481,471,923
2169505	8695E	Tax Commission	1.1015	1	129,060
2169520	8695T	Tax Commission	1.1015	1	361,257
2169521	8695U	Tax Commission	1.1015	1	78,929,836
2174007	8740G	State Treasurer	1.1015	1	638,383
2183006	8830F	DHS - CSED	1.1015	1	21,561,914
7200039	20000	Oklahoma Boll Weevil Eradication	1.1015	1	4,210,082
7200131	79901	Department of Corrections	1.1015	1	20,514,931
7200320	20000	Department of Wildlife	1.1015	1	3,685,957
7200359	20000	OERB	1.1015	1	21,983,892
7200370	20000	OIFA	1.1015	1	665,917
7200391	20000	Multiple Injury Trust Fund	1.1015	1	104,837
7200410	20000	Commissioners of the Land Office	1.1015	1	1,646,973
7200435	20000	Oklahoma Lottery Commission	1.1015	1	18,146,885
7200515	20000	OPERS	1.1015	1	33,410
7200588	20000	Real Estate Commission	1.1015	1	2,434,082
7200830	20000	Department of Human Services	1.1015	1	453,169
7201825	20100	University Hospitals Authority	1.1015	1	4,717,608
7205090	20500	OMES Risk Management Division/DSC	1.1015	1	49,232,981
7205131	79901	Department of Corrections	1.1015	1	760,900
7205204	20500	JM Davis Arms & Historical Museum	1.1015	1	15,406

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205320	20500	Department of Wildlife	1.1015	1	1,102,525
7205359	20500	Sustaining OK Energy Resources	1.1015	1	6,775,502
7205435	20500	Oklahoma Lottery Commission	1.1015	1	131,829
7205515	20500	OPERS	1.1015	1	635,793
7205563	20500	OK Bd for Private Vocational Schools	1.1015	1	62,816
7205630	20500	Oklahoma Department of Securities	1.1015	1	1,157,499
7205807	20500	Oklahoma Health Care Authority	1.1015	1	722,674
7210270	21000	State Election Board	1.1015	1	3,041,623
7210320	21000	Department of Wildlife	1.1015	1	6,305,013
7210350	21000	Oklahoma Historical Society	1.1015	1	30
7210400	21000	Office of Juvenile Affairs	1.1015	1	8,447
7210410	21000	Commissioners of the Land Office	1.1015	1	132,885
7210515	21000	OPERS	1.1015	1	244,034
7210570	21000	State Board of Licensure for Professional Engineers & Land	1.1015	1	321,631
7210588	21000	Real Estate Commission	1.1015	1	445,318
7215270	21500	State of Oklahoma Election Board - HAVA	1.1015	1	9,684,496
7215320	21500	Department of Wildlife	1.1015	1	4,045,447
7215566	21500	Tourism & Recreation Department	1.1015	1	788,982
7215585	21500	Department of Public Safety	1.1015	1	731,330
7215670	21500	JD McCarty Center	1.1015	1	953,550
7215825	215000	University Hospitals Authority	1.1015	1	1,635,875
7216805	21600	Department of Rehabilitation Services	1.1015	1	904,696
7220090	22000	OSF Building Project Fund	1.1015	1	0
7220320	22000	Dept of Wildlife Conservation	1.1015	1	4,146,682
7220570	22000	OSB of Licensure for Professional Engineers and Land Surve	1.1015	1	301,809
7220585	22000	Department of Public Safety	1.1015	1	2,174,888
7220830	22000	Department of Human Services	1.1015	1	9,905
7225040	22500	Department of Agriculture	1.1015	1	342,386
7225830	22500	Department of Human Services	1.1015	1	354,478
7230220	23000	Oklahoma Crime Victims Compensation	1.1015	1	1,205,531
7230345	23000	Department of Transportation	1.1015	1	4,942,220
7230695	23000	Tax Commission	1.1015	1	528,950
7230807	23000	Health Care Authority	1.1015	1	10,626
7235605	23500	Regents for Higher Education	1.1015	1	2,542,927
7240807	24000	Health Care Authority	1.1015	1	66,083,259
7240830	24000	Oklahoma Human Services	1.1015	1	16,461,941
7244090	24400	OMES Dept of Central Services	1.1015	1	1,496,953
7245807	24500	Health Care Authority	1.1015	1	11,518,822
7255090	25500	Department of Central Services	1.1015	1	1,195,709
7255585	25500	Oklahoma Dept of Public Safety	1.1015	1	22,602
7260090	26000	OMES Risk Management Division	1.1015	1	5,576,488
7265090	26500	OMES- Risk Mgmt	1.1015	1	46,078
7275740	27500	OST - SEED	1.1015	1	17,518

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7280090	28000	OMES DCS Property Distribution	1.1015	1	605,404
7280131	79901	Department of Corrections	1.1015	1	7,450,973
7280345	28000	Department of Transportation	1.1015	1	854,072
7285345	28500	Department of Transportation	1.1015	1	179,349,223
7295090	27000	Emergency & Transportation	1.1015	1	6,139,332
7296150	29600	University of Science & Arts	1.1015	1	42
7303000	30300	Tobacco Litigation Escrow Fund	1.1015	1	30,451
7360566	36000	Tourism & Recreation Department	1.1015	1	6,221,332
7401105	40100	OCIA - NACEA Construction Series 2018B	1.1015	1	219,796
7403292	40300	Oklahoma Department of Environmental Quality	1.1015	1	482,228
7405220	40500	District Attorneys Council	1.1015	1	3,959,261
7408105	40800	OCIA	1.1015	1	539,898
7409105	40900	OCIA - NACEA Revenue Series 2018B	1.1015	1	104
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	1.1015	1	1,347
7412105	41200	OCIA	1.1015	1	1,262,472
7415105	41500	OCIA - DOC Construction Series 2018D	1.1015	1	16,310,768
7416000	41600	OSF - Oil Overcharge	1.1015	1	295,919
7416105	41600	OCIA - DOC Revenue Series 2018D	1.1015	1	752,519
7416160	41600	Department of Commerce	1.1015	1	3,113,187
7419105	41900	OCIA	1.1015	1	2,098,001
7420105	42000	OCIA - Construction Series 2019A	1.1015	1	1,537,378
7424105	42400	OCIA - Revenue Series 2019A	1.1015	1	481
7426000	42600	OSF - Oil Overcharge	1.1015	1	2,472,551
7426160	42600	Department of Commerce	1.1015	1	15,168,267
7427105	42700	OCIA - Construction Series 2019B	1.1015	1	761,458
7428105	42800	OCIA Endowed Chairs Fund	1.1015	1	960,322
7430010	43000	Oklahoma State University	1.1015	1	2,647,789
7430011	43000	Oklahoma State University	1.1015	1	2,287,392
7430012	43000	Oklahoma State University	1.1015	1	2,476,276
7430013	43000	Oklahoma State University	1.1015	1	2,343,916
7430014	43000	Oklahoma State University	1.1015	1	1,914,327
7430015	43000	Oklahoma State University	1.1015	1	2,290,068
7430016	43000	Oklahoma State University	1.1015	1	245,558
7430100	43000	Cameron University	1.1015	1	1,076,553
7430420	43000	Langston University	1.1015	1	273,289
7430461	43000	Rogers State College	1.1015	1	2,050,624
7430505	43000	Northwestern Oklahoma State University	1.1015	1	274,306
7430530	60000	Panhandle State University	1.1015	1	17,383
7430665	43000	Southwestern Oklahoma State University	1.1015	1	2,491,454
7430760	43000	University of Oklahoma	1.1015	1	29,461,101
7430770	43000	OUHSC	1.1015	1	78,426,802
7430773	43000	Oklahoma State University	1.1015	1	2,323,925
7434105	43400	OCIA	1.1015	1	70,163

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7436000	43600	OSF - Oil Overcharge	1.1015	1	2,712
7436105	43600	OCIA	1.1015	1	225,325
7437105	43700	OCIA	1.1015	1	3,162,325
7438105	43800	OCIA	1.1015	1	1,168
7439105	43900	OCIA Series 2020A Rev Fund	1.1015	1	1,486,328
7442105	44200	OCIA	1.1015	1	1,132,838
7443105	44300	OCIA	1.1015	1	696,331
7444105	44400	OCIA 2017C Series	1.1015	1	126
7444835	44400	Water Resources Board	1.1015	1	9,233,026
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	1.1015	1	2,473
7445835	44500	Water Resources Board	1.1015	1	5,330,043
7447105	44700	2017A Revenue Fund	1.1015	1	64,990
7450105	45000	OCIA Series 2020B	1.1015	1	830,881
7451105	45100	OCIA Series 2020B	1.1015	1	80,821,166
7452105	45200	OCIA Series 2020D	1.1015	1	220
7453105	45300	OCIA Series 2020D	1.1015	1	6,364,669
7454105	45400	OCIA Series 2020E	1.1015	1	266,844
7455105	45500	OCIA	1.1015	1	1,091
7455160	45500	Department of Commerce	1.1015	1	547,716
7456105	45600	OCIA Series 2020E	1.1015	1	10,676,690
7458105	45800	OCIA Series 2020C	1.1015	1	462,039
7459105	45900	OCIA Endowed Chairs 2021	1.1015	1	1,370,903
7460100	46000	Cameron University	1.1015	1	361,338
7463105	46300	OCIA (Conservation-2022A)	1.1015	1	17,509,929
7464105	46400	OCIA	1.1015	1	576,972
7465105	46500	OCIA (Conservation-2022A)	1.1015	1	16
7466105	46600	OCIA (National Guard Museum 2022B)	1.1015	1	45,014,043
7470010	47000	Oklahoma State University Capital Bond Project	1.1015	1	1,683,674
7471835	47100	Water Resources Board	1.1015	1	562,318
7472835	47200	Water Resources Board	1.1015	1	48,457,758
7473835	47300	Water Resources Board	1.1015	1	103,954,916
7475750	47500	Tulsa Community College	1.1015	1	6,084
7476760	47600	University of Oklahoma	1.1015	1	5,362,747
7479010	47900	Oklahoma State University Capital Bond Project	1.1015	1	4,451,949
7485010	48500	OKLAHOMA STATE UNIVERSITY	1.1015	1	65,405
7486010	48600	OKLAHOMA STATE UNIVERSITY	1.1015	1	25,144,802
7487010	48700	OKLAHOMA STATE UNIVERSITY	1.1015	1	12,125,183
7488105	48800	OCIA	1.1015	1	20,732
7490010	49000	Oklahoma State University	1.1015	1	48,458
7490013	49000	Oklahoma State University	1.1015	1	21,980
7490015	49000	Oklahoma State University	1.1015	1	1,405
7490270	49000	Oklahoma State Election Board	1.1015	1	18
7490760	49000	University of Oklahoma	1.1015	1	73,293

Interest rate is net of 1.25 bp management fee





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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7490773	49000	Oklahoma State University	1.1015	1	56,890
7491220	49100	District Attorneys Council	1.1015	1	2,314,545
7511410	8410A	Commissioners of the Land Office	1.1015	1	769,457
7512410	8410A	Commissioners of the Land Office	1.1015	1	1,826,772
7519410	8410A	Commissioners of the Land Office	1.1015	1	0
7600010	60000	Oklahoma State University	1.1015	1	4,813,190
7600100	60000	Cameron University	1.1015	1	943,280
7600120	60000	University of Central Oklahoma	1.1015	1	3,880,960
7600150	60000	University of Science & Arts	1.1015	1	343,178
7600230	60000	East Central University	1.1015	1	1,149,444
7600420	60000	Langston University	1.1015	1	895,584
7600485	60000	Northeastern State University	1.1015	1	2,199,062
7600490	60000	Northern Oklahoma College	1.1015	1	980,211
7600505	60000	Northwestern Oklahoma State University	1.1015	1	2,498,150
7600530	60000	Panhandle State University	1.1015	1	135,797
7600660	60000	Southeastern Oklahoma State University	1.1015	1	51,607
7600665	60000	Southwestern Oklahoma State University	1.1015	1	2,575,921
7600760	60000	University of Oklahoma	1.1015	1	4,840,398
7650010	65000	Oklahoma State University	1.1015	1	2,986,038
7650100	65000	Cameron University	1.1015	1	885,706
7650120	65000	University of Central Oklahoma	1.1015	1	2,032,375
7650150	65000	University of Science & Arts	1.1015	1	349,822
7650230	65000	East Central University	1.1015	1	831,348
7650420	65000	Langston University	1.1015	1	770,188
7650485	65000	Northeastern State University	1.1015	1	1,025,875
7650490	65000	Northern Oklahoma College	1.1015	1	2,087,565
7650505	65000	Northwestern Oklahoma State University	1.1015	1	884,298
7650530	65000	Panhandle State University	1.1015	1	102,203
7650660	65000	Southeastern Oklahoma State University	1.1015	1	23,135
7650665	65000	Southwestern Oklahoma State University	1.1015	1	768,674
7650760	65000	University of Oklahoma	1.1015	1	991,978
7700040	70000	Department of Agriculture	1.1015	1	11,170,342
7700041	70000	Western Oklahoma State College	1.1015	1	669,641
7700131	79901	Department of Corrections	1.1015	1	28,683,622
7700240	70000	Eastern Oklahoma State College	1.1015	1	1,317,436
7700461	70000	Rogers State College	1.1015	1	9,492,484
7700490	70000	Northern Oklahoma College	1.1015	1	9,041,251
7700606	70000	Ardmore Higher Education Center	1.1015	1	59
7700633	70000	Oklahoma City Community College	1.1015	1	8,986,266
7700660	70000	Southeastern Oklahoma State University	1.1015	1	646,772
7700760	70000	University of Oklahoma	1.1015	1	128,310,796
7700830	70000	Department of Human Services	1.1015	1	732,369
7701010	70100	Oklahoma State University	1.1015	1	10,400,660

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
7701150	70100	University of Science & Arts	1.1015	1	3,909,654
7701165	70100	Connors State College	1.1015	1	1,566,259
7701400	70100	Office of Juvenile Affairs	1.1015	1	7,581
7701480	70100	Northeastern Oklahoma A&M College	1.1015	1	424,931
7701530	70100	Panhandle State University	1.1015	1	212,883
7701605	70100	Regents for Higher Education	1.1015	1	33,649,857
7701650	70100	Department of Veteran Affairs	1.1015	1	683,637
7701770	70100	OUHSC	1.1015	1	424,423,513
7701805	70100	Department of Rehabilitation Services	1.1015	1	166,254
7701865	70100	OK Workers' Comp Commission	1.1015	1	5,314,180
7702120	70200	University of Central Oklahoma	1.1015	1	20,192,141
7702650	70200	Department of Veteran Affairs	1.1015	1	465,802
7703650	70300	Department of Veteran Affairs	1.1015	1	528,756
7704120	70400	University of Central Oklahoma	1.1015	1	25,616
7704650	70400	Department of Veteran Affairs	1.1015	1	683,051
7704865	70400	OK Workers' Comp Commission	1.1015	1	45,874
7705505	70500	Northwestern Oklahoma State University	1.1015	1	2,021,219
7705650	70500	Department of Veteran Affairs	1.1015	1	1,944,606
7705675	70500	Self Insurance Guaranty Fund	1.1015	1	2,277,191
7705865	70500	OK Workers' Comp Commission	1.1015	1	43,372
7706452	70600	Community Mental Health Center Rep Payee Account	1.1015	1	8,522
7706650	70600	Department of Veteran Affairs	1.1015	1	147,358
7706750	70600	Tulsa Community College	1.1015	1	4,372,934
7706865	70600	OK Workers' Comp Commission	1.1015	1	178,144
7707452	70700	Central Oklahoma CMHC Rep Payee Account	1.1015	1	1,380
7707585	70700	Department of Public Safety	1.1015	1	4,432,847
7707605	70700	Regents for Higher Education	1.1015	1	162,756,578
7707650	70700	Department of Veteran Affairs	1.1015	1	336,549
7707865	70700	OK Workers' Comp Commission	1.1015	1	245,292
7708108	70800	Carl Albert State College	1.1015	1	4,412,313
7708605	70800	Regents for Higher Education	1.1015	1	380
7709605	70900	Regents for Higher Education	1.1015	1	1,785,675
7710350	71000	Oklahoma Historical Society	1.1015	1	1,309,784
7710452	71000	Oklahoma Department of Mental Health	1.1015	1	1,559,221
7710605	71000	Regents for Higher Education	1.1015	1	2,710,509
7711185	8740G	Corporation Commission	1.1015	1	65,268,468
7711420	71100	Langston University	1.1015	1	132,142
7711452	71100	Griffin Memorial Hospital Rep Payee	1.1015	1	80,642
7711605	71100	Regents for Higher Education	1.1015	1	766,207
7712605	71200	Regents for Higher Education	1.1015	1	136,343
7713605	71300	Regents for Higher Education	1.1015	1	2,945,669
7714605	71400	Regents for Higher Education	1.1015	1	14,902,430
7715605	71500	Regents for Higher Education	1.1015	1	1,699,664

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
7718605	71800	Regents for Higher Education	1.1015	1	12,412,103
7719605	71900	Regents for Higher Education	1.1015	1	39,463
7723623	72300	Seminole State College	1.1015	1	356,438
7725100	72500	Cameron University	1.1015	1	2,668,617
7730230	73000	East Central University	1.1015	1	8,711,713
7730830	73000	Department of Human Services	1.1015	1	252,976
7740605	74000	Regents for Higher Education	1.1015	1	3,889,003
7741241	74100	Redlands Community College	1.1015	1	2,257,057
7745605	74500	Regents for Higher Education	1.1015	1	34,827
7747470	74700	Murray State College	1.1015	1	6,040,134
7750350	75000	Oklahoma Historical Society	1.1015	1	450,664
7750531	75000	Rose State College	1.1015	1	16,137,775
7751485	75100	Northeastern State University	1.1015	1	20,896,045
7752485	75200	Northeastern State University	1.1015	1	3,000,854
7765665	76500	Southwestern Oklahoma State University	1.1015	1	1,647,988
7790041	79000	Western Oklahoma State College	1.1015	1	15,203
7790470	79000	Murray State College	1.1015	1	1,963
7790490	79000	Northern Oklahoma College	1.1015	1	1,454
7805370	80500	OIFA	1.1015	1	109
7847740	84700	OSF Building Project Fund	1.1015	1	7,736
7851740	85100	OCIA	1.1015	1	12,309,562
7853740	85300	Oklahoma 2010b GO Sinking Fund	1.1015	1	16,552
7854740	85400	OCIA Endowed Chair Fund 2010	1.1015	1	8,366,008
7862740	86200	OCIA 2013	1.1015	1	1,827,320
7910467	91000	OSF Escrow Fund			185,037
7920605	92000	Regents for Higher Education			35,270,630
State Agency, Investable Base					3,117,602,835
State of Oklahoma, Investable Base					9,449,107,924
Assets Under Management					12,566,710,760