

Treasurer Todd Russ



TREASURER'S INVESTMENTS

November 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 Todd Russ

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the November monthly investment performance report. I trust you will find it thorough, 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 and hope you find this information helpful.

Market Conditions

The 2-year treasury note yielded 4.31% which was a decline of 0.17% since the beginning of the month, but still astonishing compared to the 10-year lookback. The 10-year treasury benchmark came in at 3.61%, reflecting the continued inversion of the yield curve.

Stocks rallied at the end of November with the S&P 500, Dow Jones and Nasdaq returning 5.38%, 5.67% and 4.37%, respectively. This was the second consecutive month of gains. On an annual basis, the equity markets are struggling. "The S&P 500 is down 14% in 2022 and remains on track for its worst year since 2008. The tech-heavy Nasdaq Composite, whose members tend to be especially sensitive to changing rates, has slumped 27%," as reported by the Wall Street Journal (WSJ). The Dow has lost 5% for the year.

On November 2, the Federal Reserve approved a fourth consecutive 0.75% rate jump, which increased the overnight federal-funds rate to the range of 3.75% to 4%. The WSJ reported that "Data released since the Fed's September meeting have provide a mixed picture of the economy. While domestic demand has slowed and the housing market is entering a sharp downturn, the job market has remained strong and inflation pressures have stayed elevated. Recent earnings reports for November have shown strong consumer demand and pricing increases."

Economic Developments

The unemployment rate rose in October to 3.7% from 3.5% the previous month. Nonfarm payrolls beat expectations and came in at 261,000. Nonfarm payrolls for September were upwardly revised to 315,000, an increase of 52,000 from the original estimate. In addition, the payroll number for August was revised downward by 23,000 to 292,000. According to CNBC, "Health care led job gains, adding 53,000 positions, while professional and technical services contributed 43,000 and manufacturing grew by 32,000. Leisure and hospitality also posted solid growth, up 35,000 jobs, though the pace of increases has slowed considerably from the gains posted in 2021."

The consumer price index (CPI) gained 0.4% on a seasonally adjusted basis, which was the same increase as in September. On a year-over-year basis the CPI increased 7.7% before seasonal adjustments. The Bureau of Labor Statistics reported the index for shelter contributed over half of the monthly CPI, with the indexes for gasoline and food also increasing. Core CPI, which removes food and energy, rose 0.35% in comparison to 0.60% the previous month. Reuters reported that "The producer price index for final demand rose 0.2% last month. Data for September was revised lower to show the PPI rebounding 0.2% instead of 0.4% as previously reported. In the 12 months through October, the PPI increased 8.0%. That was the smallest year-over-year increase since July 2021 and followed an 8.4% advance in September" – which is still a significant number.

Retail sales were 1.3% for October reflecting an improvement over the previous month. According to the WSJ, "Shoppers spent more on increasingly expensive everyday staples such as gasoline and food, but they also shelled out more on discretionary items such as cars, furniture and restaurant meals. Some of the spending was due to purchases of building materials and home furnishings in the aftermath of Hurricane Ivan."

The number of existing homes sold in October dropped to a seasonally adjusted annual rate of 4.43 million, with sales declining 5.9% from the previous month. Sales dropped 28.4% on an annualized basis, which was attributed to higher mortgage rates driven by the fed rate increase. The National Association of Realtors said, “Properties typically remained on the market for 21 days in October, up from 19 days in September and 18 days in October 2021. Sixty-four percent of homes sold in October 2022 were on the market for less than a month.”

The gross domestic product (GDP) increased at an annual rate of 2.9% in the third quarter of 2022. The revised estimate reflected a gain of 0.3%. According to Trading Economics, “The biggest positive contribution came from net trade, as imports sank more while exports rose more. At the same time, consumer spending rose more than anticipated, as growth in healthcare and “other” services partially offset a decrease in spending on goods, namely motor vehicles and food and beverages. Also, nonresidential investment jumped at a faster 5.1%, boosted by equipment and intellectual property. On the other hand, residential investment sank more and the drag from private inventories was also revised higher.”

Portfolio Commentary: Performance, Diversification, and Strategy

The State Treasurer’s portfolio yielded 1.86% in November with a weighted average maturity of 1,009 days. The total assets under management were \$13.7 billion, in comparison to \$10.9 billion a year ago. The portfolio’s diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 26% of the portfolio and mortgage-backed securities were 22%. U.S. treasuries represented 46% of assets, money market mutual funds were 5% and certificates of deposit were 0.5%. State bond issues and foreign bonds totaled 0.5% 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 \$10,816,883,680 and State Agency balances in OK Invest at \$2,934,215,611 for a total of \$13,751,099,291.

Best regards,

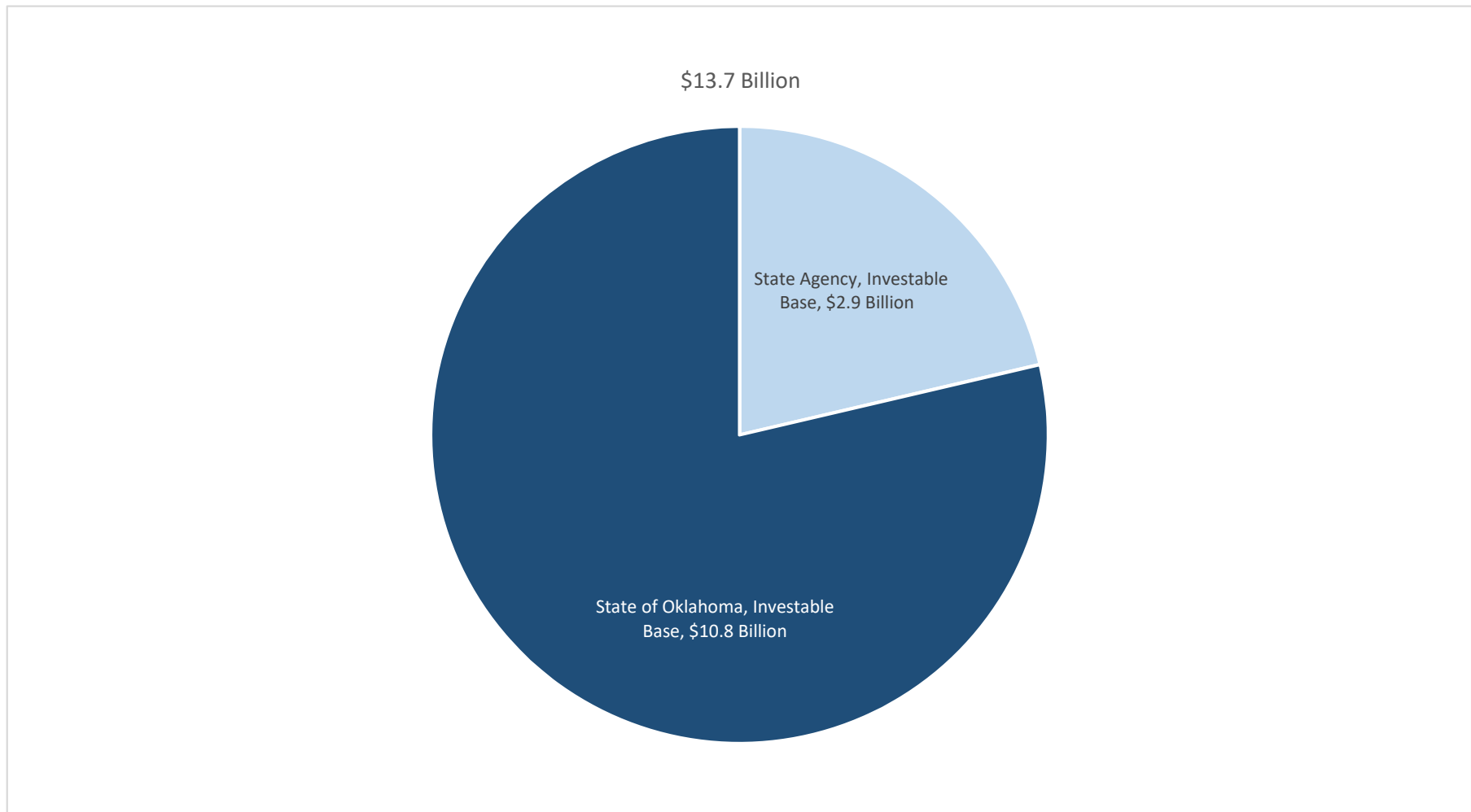


TODD RUSS
STATE TREASURER

cc: The Honorable Kevin Stitt, Governor
The Honorable Charles McCall, Speaker of the House
The Honorable Greg Treat, President Pro Tempore
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
November 30, 2022





Office of the State Treasurer
Portfolio Composition
November 30, 2022

Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	53,724,000	53,724,000	53,724,000	0.4	3.34%	35
Foreign Bonds	43,500,000	42,917,258	43,500,000	0.3	2.29%	558
Money Market - Mutual Funds	683,374,135	683,374,135	683,374,135	4.7	3.58%	1
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	1.65%	1,402
US Agency - MBS	3,191,891,695	2,893,732,203	3,234,730,725	22.4	1.88%	2,211
US Agency Bonds	3,736,425,000	3,608,174,151	3,742,428,987	25.9	0.66%	396
US Treasury Bonds / Notes	6,800,000,000	6,439,177,544	6,655,592,036	46.1	2.33%	883
Total / Average	14,538,914,830	13,751,099,291	14,443,349,883	100.0	1.86%	1,009

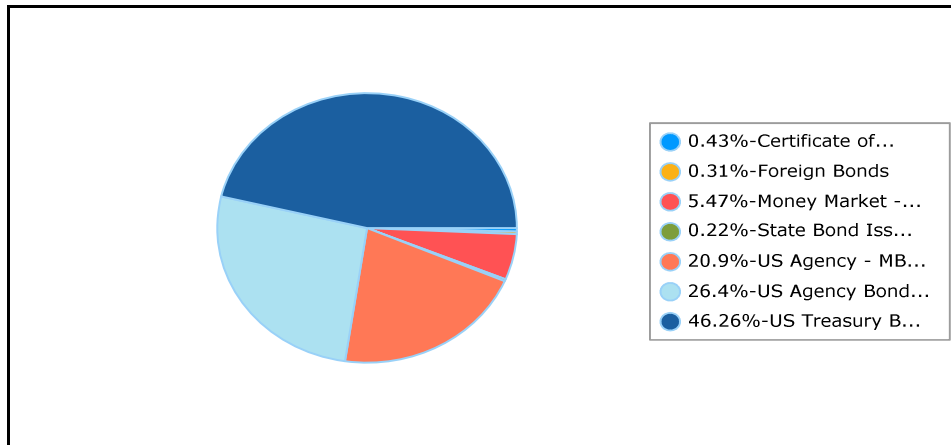


Office of the State Treasurer
 Distribution by Asset Category - Market Value
 Report Group: Monthly Investment Report

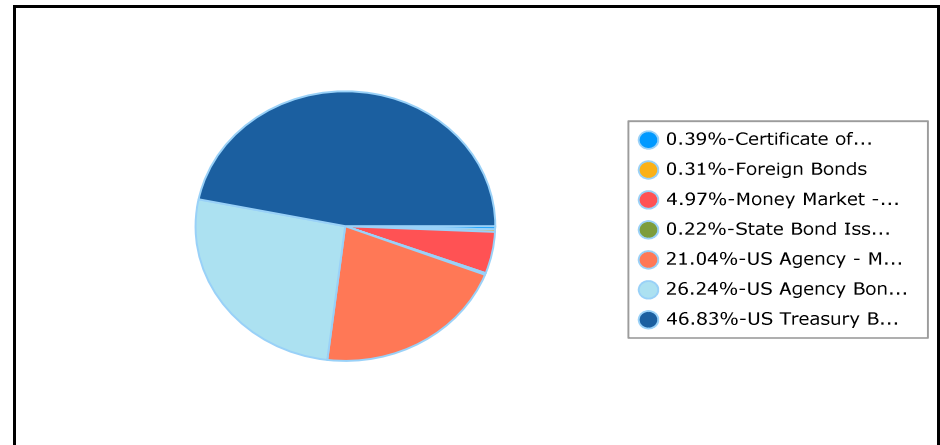
Begin Date: 10/31/2022, End Date: 11/30/2022

Asset Category	Market Value 10/31/2022	% of Portfolio 10/31/2022	Market Value 11/30/2022	% of Portfolio 11/30/2022
Certificate of Deposit	59,224,000	0.4	53,724,000	0.4
Foreign Bonds	42,886,316	0.3	42,917,258	0.3
Money Market - Mutual Funds	745,376,258	5.5	683,374,135	5.0
State Bond Issues	30,000,000	0.2	30,000,000	0.2
US Agency - MBS	2,845,499,056	20.9	2,893,732,203	21.0
US Agency Bonds	3,595,216,697	26.4	3,608,174,151	26.3
US Treasury Bonds / Notes	6,299,385,896	46.3	6,439,177,544	46.8
Total / Average	13,617,588,223	100.0	13,751,099,291	100.0

Portfolio Holdings as of 10/31/2022



Portfolio Holdings as of 11/30/2022

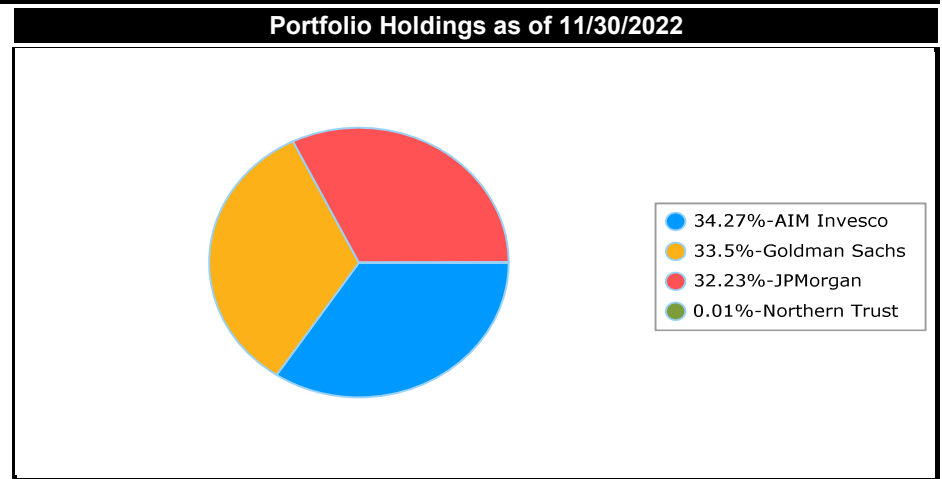
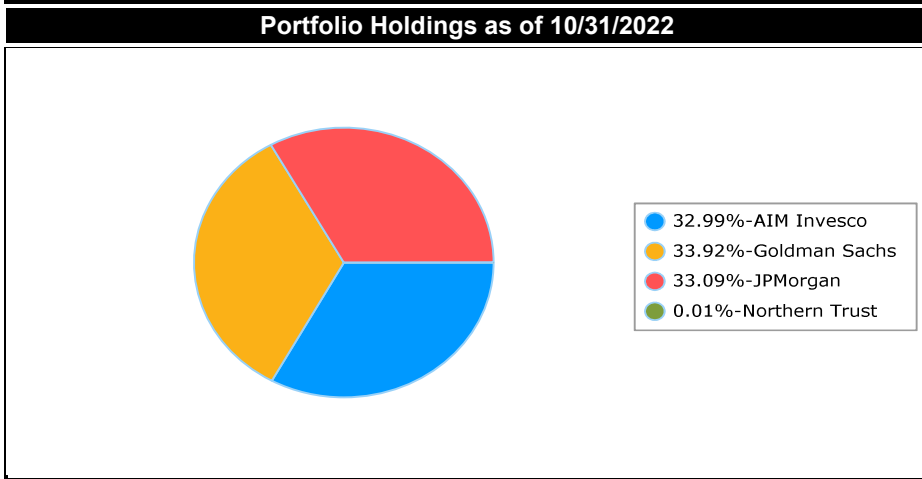




Office of the State Treasurer
 Distribution by Issuer - Market Value
 Report Group: Money Market*

Begin Date: 10/31/2022, End Date: 11/30/2022

Issuer Allocation				
Issuer	Market Value 10/31/2022	% of Portfolio 10/31/2022	Market Value 11/30/2022	% of Portfolio 11/30/2022
AIM Invesco	245,866,270	33.0	234,167,898	34.3
Goldman Sachs	252,839,148	33.9	228,903,935	33.5
JPMorgan	246,629,561	33.1	220,238,068	32.2
Northern Trust	41,279	0.0	64,234	0.0
Total / Average	745,376,258	100.0	683,374,135	100.0

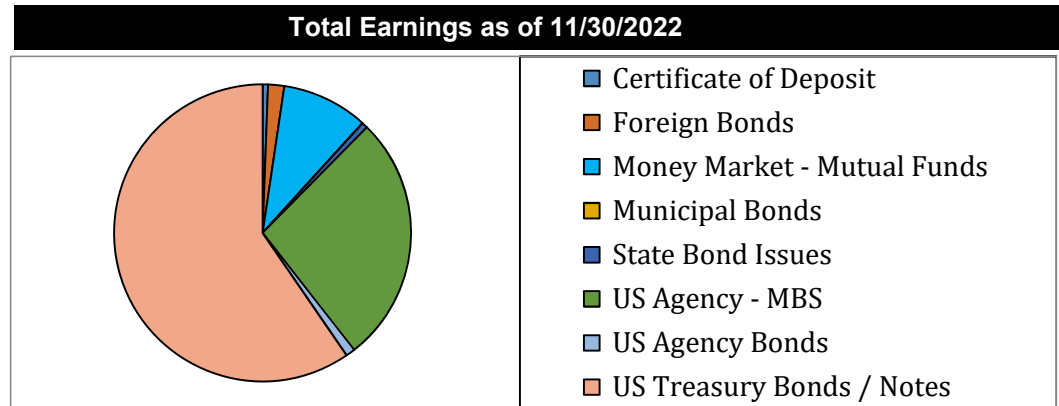


*Money market balances exclude funds from the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA).



Office of the State Treasurer
Earnings by Asset Category
November 30, 2022

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	3.34%	107,089	-	107,089
Foreign Bonds	2.29%	333,771	-	333,771
Money Market - Mutual Funds	3.58%	1,762,419	-	1,762,419
State Bond Issues	1.65%	123,750	-	123,750
US Agency - MBS	1.88%	5,059,080	-	5,059,080
US Agency Bonds	0.65%	189,993	-	189,993
US Treasury Bonds / Notes	2.33%	11,161,154	-	11,161,154
Link Deposit (not active)		-		-
Total or Average	1.86%	18,737,256	-	18,737,256





Office of the State Treasurer
Investment Activity
November 30, 2022

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
T-Note 3 10/31/2025	9128285J5	Stifel Nicolaus	11/3/2022	11/4/2022	4.615	25,000,000	23,884,766	95.539	8,287	23,893,053
T-Note 2.875 11/30/2025	9128285N6	UMB Bank	11/3/2022	11/4/2022	4.592	25,000,000	23,783,000	95.132	308,316	24,091,316
T-Note 2.625 12/31/2025	9128285T3	Morgan Stanley	11/3/2022	11/4/2022	4.586	25,000,000	23,574,219	94.297	226,478	23,800,696
T-Note 1.875 6/30/2026	9128287B0	Hilltop	11/28/2022	11/29/2022	4.081	25,000,000	23,176,758	92.707	193,614	23,370,372
T-Note 2 11/15/2026	912828U24	Hilltop	11/28/2022	11/29/2022	4.058	25,000,000	23,134,766	92.539	19,337	23,154,103
T-Note 1.875 7/31/2026	912828Y95	Bank of Oklahoma	11/22/2022	11/23/2022	4.149	25,000,000	23,073,730	92.295	146,484	23,220,215
T-Note 1.375 8/31/2026	912828YD6	Stifel Nicolaus	11/22/2022	11/23/2022	4.144	25,000,000	22,607,422	90.430	79,765	22,687,187
T-Note 1.625 9/30/2026	912828YG9	Bank of Oklahoma	11/28/2022	11/29/2022	4.043	25,000,000	22,871,582	91.486	66,964	22,938,546
T-Note 1.625 10/31/2026	912828YQ7	Bank of Oklahoma	11/28/2022	11/29/2022	4.041	25,000,000	22,830,500	91.322	32,545	22,863,045
						225,000,000	208,936,742	1,081,791		210,018,533
Matured										
T-Note 2 11/30/2022	912828M80	UMB Bank	11/30/2022	11/30/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 2 11/30/2022	912828M80	Country Club Bank	11/30/2022	11/30/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.625 11/15/2022	912828TY6	Bank of America - Merrill Lynch	11/15/2022	11/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.625 11/15/2022	912828TY6	Hilltop	11/15/2022	11/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.625 11/15/2022	912828TY6	UMB Bank	11/15/2022	11/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
						125,000,000	125,000,000	0		125,000,000
Net Change in Investments						100,000,000	83,936,742	1,081,791		85,018,533



Office of the State Treasurer
 Transactions by Security Type
 November 30, 2022

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds						0	0		0	0
US Treasury Bonds and Notes										
T-Note 3 10/31/2025	9128285J5	Buy	11/4/2022	10/31/2025	4.615	25,000,000	23,884,766	95.539	8,287	23,893,053
T-Note 2.875 11/30/2025	9128285N6	Buy	11/4/2022	11/30/2025	4.592	25,000,000	23,783,000	95.132	308,316	24,091,316
T-Note 2.625 12/31/2025	9128285T3	Buy	11/4/2022	12/31/2025	4.586	25,000,000	23,574,219	94.297	226,478	23,800,696
T-Note 1.875 6/30/2026	9128287B0	Buy	11/29/2022	6/30/2026	4.081	25,000,000	23,176,758	92.707	193,614	23,370,372
T-Note 2 11/15/2026	912828U24	Buy	11/29/2022	11/15/2026	4.058	25,000,000	23,134,766	92.539	19,337	23,154,103
T-Note 1.875 7/31/2026	912828Y95	Buy	11/23/2022	7/31/2026	4.149	25,000,000	23,073,730	92.295	146,484	23,220,215
T-Note 1.375 8/31/2026	912828YD6	Buy	11/23/2022	8/31/2026	4.144	25,000,000	22,607,422	90.430	79,765	22,687,187
T-Note 1.625 9/30/2026	912828YG9	Buy	11/29/2022	9/30/2026	4.043	25,000,000	22,871,582	91.486	66,964	22,938,546
T-Note 1.625 10/31/2026	912828YQ7	Buy	11/29/2022	10/31/2026	4.041	25,000,000	22,830,500	91.322	32,545	22,863,045
						225,000,000	208,936,742		1,081,791	210,018,533
Certificates of Deposits							8,459,000			
Total							217,395,742			



Office of the State Treasurer
 Transactions by Broker
 November 30, 2022

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Bank of Oklahoma											
T-Note 1.625 10/31/2026	912828YQ7	Buy	US Treasury Bonds / Notes	11/29/2022	10/31/2026	4.041	25,000,000	22,830,500	91.322	32,545	22,863,044.89
T-Note 1.625 9/30/2026	912828YG9	Buy	US Treasury Bonds / Notes	11/29/2022	9/30/2026	4.043	25,000,000	22,871,582	91.486	66,964	22,938,546.32
T-Note 1.875 7/31/2026	912828Y95	Buy	US Treasury Bonds / Notes	11/23/2022	7/31/2026	4.149	25,000,000	23,073,730	92.295	146,484	23,220,214.86
							75,000,000	68,775,813		245,994	69,021,806.07
Hilltop											
T-Note 1.875 6/30/2026	9128287B0	Buy	US Treasury Bonds / Notes	11/29/2022	6/30/2026	4.081	25,000,000	23,176,758	92.707	193,614	23,370,371.94
T-Note 2 11/15/2026	912828U24	Buy	US Treasury Bonds / Notes	11/29/2022	11/15/2026	4.058	25,000,000	23,134,766	92.539	19,337	23,154,102.65
							50,000,000	46,311,523		212,951	46,524,474.59
Morgan Stanley											
T-Note 2.625 12/31/2025	9128285T3	Buy	US Treasury Bonds / Notes	11/4/2022	12/31/2025	4.586	25,000,000	23,574,219	94.297	226,478	23,800,696
							25,000,000	23,574,219		226,478	23,800,696.33
Stifel Nicolaus											
T-Note 1.375 8/31/2026	912828YD6	Buy	US Treasury Bonds / Notes	11/23/2022	8/31/2026	4.144	25,000,000	22,607,422	90.430	79,765	22,687,187.07
T-Note 3 10/31/2025	9128285J5	Buy	US Treasury Bonds / Notes	11/4/2022	10/31/2025	4.615	25,000,000	23,884,766	95.539	8,287	23,893,052.92
							50,000,000	46,492,188		88,052	46,580,239.99
UMB Bank											
T-Note 2.875 11/30/2025	9128285N6	Buy	US Treasury Bonds / Notes	11/4/2022	11/30/2025	4.592	25,000,000	23,783,000	95.132	308,316	24,091,316.26
							25,000,000	23,783,000		308,316	24,091,316.26
Total Securities							225,000,000	208,936,742		1,081,791	210,018,533.24



Office of the State Treasurer
 Comparison of Actual Earnings to Estimated Earnings
 November 30, 2022

Fiscal Year to Date								
Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base - Actual	Investable Base - Est.	Variance	Percent
Certificates of Deposit	183,029	83,333	99,696	119.63%	42,235,285	29,000,000	13,235,285	45.64%
Foreign Bonds	416,330	416,667	-337	-0.08%	33,739,532	28,000,000	5,739,532	20.50%
Money Market Mutual Funds	6,292,221	7,083,333	-791,112	-11.17%	537,236,642	350,000,000	187,236,642	53.50%
Municipal Bonds	93,600	0	93,600		0	0	0	
State of OK Bonds	247,500	208,333	39,167	18.80%	30,000,000	19,000,000	11,000,000	57.89%
US Agency - MBS	19,433,602	16,666,667	2,766,936	16.60%	2,274,916,318	2,200,000,000	74,916,318	3.41%
US Agency Bonds	4,135,403	3,750,000	385,403	10.28%	2,836,577,015	2,400,000,000	436,577,015	18.19%
US Treasury Bonds / Notes	30,512,617	49,291,667	-18,779,049	-38.10%	5,062,178,889	3,900,000,000	1,162,178,889	29.80%
Total or Average	61,314,302	77,500,000	(16,185,698)	-20.88%	10,816,883,681	8,926,000,000	1,890,883,681	21.18%

The Treasurer had estimated earnings to the Board of Equalization for Fiscal Year 2023. The amount estimated was \$186,000,000. Year-to-date actual earnings are recorded on a cash basis of accounting.



Office of the State Treasurer
Comparison of Actual Earnings to Estimated Earnings
November 30, 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
November 30, 2022

	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	1.25%	-0.88%
Securities, Agency Directed Langston University	6.71%	9.24%
Benchmark Merrill Lynch, US 1 Year T-Bill	0.34%	0.18%

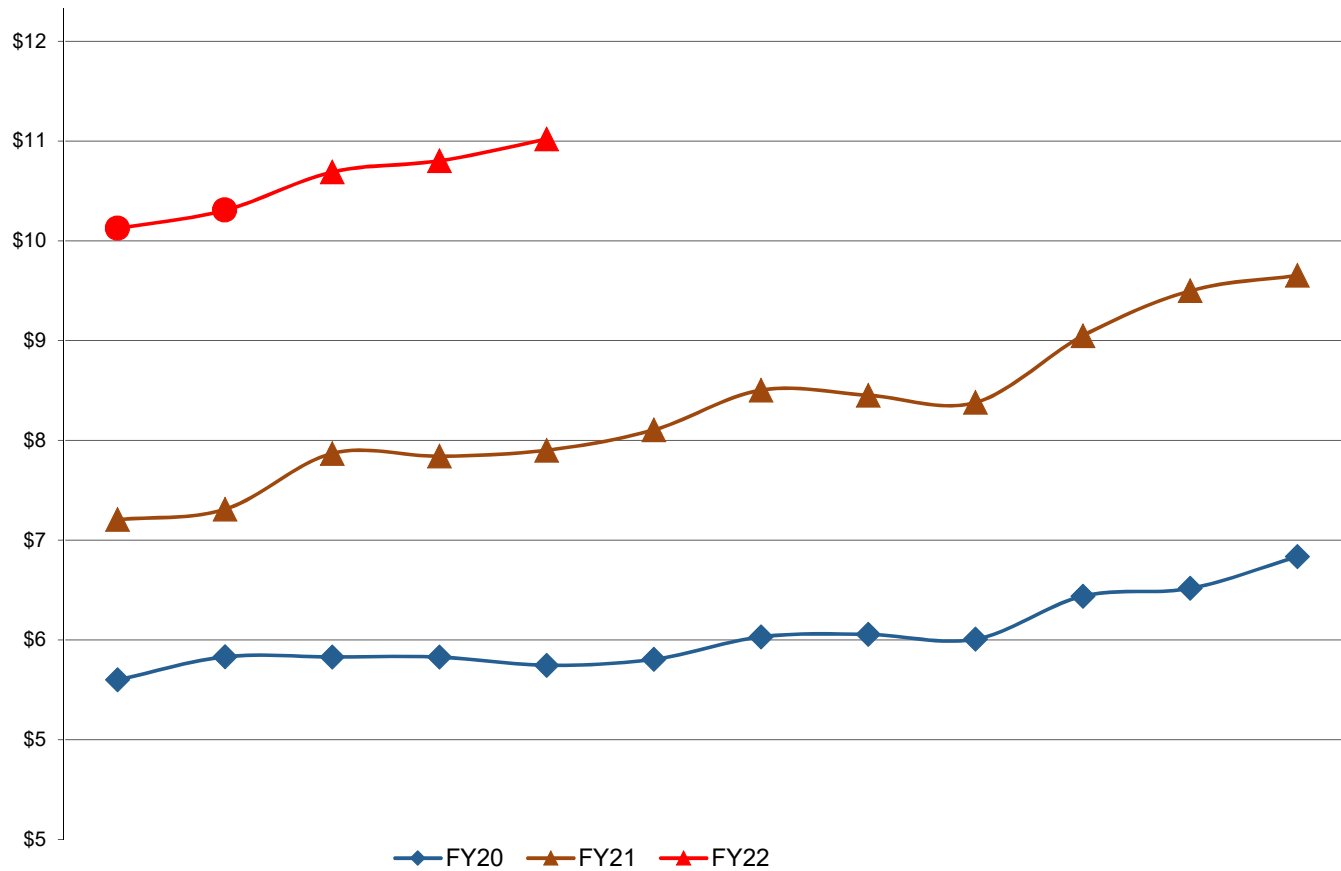
Analysis by Northern Trust Company

Represents dollar-weighted and time-weighted rates of return



Office of the State Treasurer
General Revenue Fund, 36 Month Investable Base (Billions)
November 30, 2022

\$10,816,883,681
Monthly Investable Base





Office of the State Treasurer
Banking, Custody, and other Fees
November 30, 2022

Depository Bank	Tax ID Number	City	State	Amount
Arvest Bank	73-1291209	Bartlesville	Oklahoma	124
BancFirst	73-1332918	OKC	Oklahoma	89
Bank of America	57-0236115	OKC	Oklahoma	662
Central National Bank	73-0177591	Alva	Oklahoma	26
Central National Bank	73-0783952	Enid	Oklahoma	32
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,042
First Bank & Trust	73-0541333	Broken Bow	Oklahoma	65
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	185
Intrust Bank	48-0477525	Wichita	Kansas	178
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	28,593
The Bank N.A.	73-0344910	McAlester	Oklahoma	11
Total				31,006

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%	35,078
JPMorgan Securities	23-2694160	0.180%	32,998
Goldman Sachs	06-1287410	0.110%	20,954
BOSC Inc	73-1275307	0.070%	13,334

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 \$ 15,459. 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 first quarter FY2023 was 11,250.



AGENCY-DIRECTED INVESTMENTS

November 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
 November 30, 2022

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
2020 CARES Act Funding				
AIM Invesco	281,911	281,911	281,911	0.32
JPMorgan	286,265	286,265	286,265	0.33
Goldman Sachs	299,366	299,366	299,366	0.35
Total, 2020 CARES Act Funding	867,542	867,542	867,542	1.00
ARPA Funding				
JPMorgan MM	1,026,928,113	1,026,928,113	1,026,928,113	0.55
US Agency Bonds	175,000,000	170,000,589	174,765,810	0.09
US Treasury	675,000,000	655,730,447	673,064,475	0.36
Total, ARPA Funding	1,876,928,113	1,852,659,149	1,874,758,398	1.00
Langston - Agency Directed				
Fundamental Investors Inc A	16,499	1,060,872	371,159	0.33
Investment Co of America A	16,849	744,539	371,249	0.33
Washington Mutual Fund A	17,405	960,034	371,270	0.34
Northern Trust - Agency Fund	1,586	1,586	1,586	0.00
Total / Average	52,339	2,767,031	1,115,264	1.00
Report Total	1,877,847,994	1,856,293,722	1,876,741,204	



Office of the State Treasurer
State Agency Directed by Broker
November 30, 2022

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer
State Agency Directed by Security Type
November 30, 2022

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	1.7735	1	85,578,323
2118506	8185F	Corporation Commission	1.7735	1	24,268,809
2137001	8370A	OIFA	1.7735	1	16,747,042
2138503	8385C	Oklahoma Insurance Department	1.7735	1	4,727,576
2139101	8391A	Multiple Injury Trust Fund	1.7735	1	25,873,075
2141001	8410A	Commissioners of the Land Office	1.7735	1	88,542,655
2142001	8420A	Langston University	1.7735	1	17,352,402
2143500	79901	Oklahoma Lottery Commission	1.7735	1	26,305,334
2143501	8435A	Oklahoma Lottery Commission	1.7735	1	4,108,020
2147704	8477D	Oklahoma Bureau of Narcotics	1.7735	1	7,950,080
2151500	79901	OPERS	1.7735	1	3,422,627
2151501	8515A	OPERS	1.7735	1	418,770
2151502	8515B	OPERS	1.7735	1	1,708,835
2151503	8515C	OPERS	1.7735	1	105,968
2151504	8515D	OPERS	1.7735	1	2,397,934
2151505	8515E	OPERS	1.7735	1	41,708
2151506	8515F	OPERS	1.7735	1	282,803
2151507	8515G	OPERS	1.7735	1	3,098,520
2151508	8515H	OPERS	1.7735	1	531,291
2151510	79902	OPERS	1.7735	1	-
2153001	8530A	Panhandle State University	1.7735	1	2,539,661
2155701	8557A	OK Police Pension	1.7735	1	7,167,509
2169502	8695B	Tax Commission	1.7735	1	496,830,393
2169505	8695E	Tax Commission	1.7735	1	354,175
2169520	8695T	Tax Commission	1.7735	1	99,232
2169521	8695U	Tax Commission	1.7735	1	91,169,028
2174007	8740G	State Treasurer	1.7735	1	383,383
2183006	8830F	DHS - CSED	1.7735	1	12,704,589
7200039	20000	Oklahoma Boll Weevil Eradication	1.7735	1	4,078,923
7200131	79901	Department of Corrections	1.7735	1	17,910,514
7200320	20000	Department of Wildlife	1.7735	1	2,817,767
7200359	20000	OERB	1.7735	1	28,987,013
7200370	20000	OIFA	1.7735	1	854,323
7200391	20000	Multiple Injury Trust Fund	1.7735	1	64,794
7200410	20000	Commissioners of the Land Office	1.7735	1	1,086,341
7200435	20000	Oklahoma Lottery Commission	1.7735	1	10,724,638
7200515	20000	OPERS	1.7735	1	7,031
7200557	20000	Oklahoma Police Pension	1.7735	1	-
7200588	20000	Real Estate Commission	1.7735	1	2,925,916
7200830	20000	Department of Human Services	1.7735	1	280,689
7201825	20100	University Hospitals Authority	1.7735	1	5,985,961
7205090	20500	OMES Risk Management Division/DSC	1.7735	1	14,879,255
7205131	79901	Department of Corrections	1.7735	1	951,943

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205204	20500	JM Davis Arms & Historical Museum	1.7735	1	16,014
7205320	20500	Department of Wildlife	1.7735	1	1,121,196
7205359	20500	Sustaining OK Energy Resources	1.7735	1	6,906,805
7205435	20500	Oklahoma Lottery Commission	1.7735	1	191,910
7205515	20500	OPERS	1.7735	1	389,379
7205563	20500	OK Bd for Private Vocational Schools	1.7735	1	168,278
7205630	20500	Oklahoma Department of Securities	1.7735	1	1,307,423
7205807	20500	Oklahoma Health Care Authority	1.7735	1	1,538,955
7210270	21000	State Election Board	1.7735	1	2,529,137
7210320	21000	Department of Wildlife	1.7735	1	5,816,792
7210350	21000	Oklahoma Historical Society	1.7735	1	30
7210400	21000	Office of Juvenile Affairs	1.7735	1	8,505
7210410	21000	Commissioners of the Land Office	1.7735	1	133,799
7210515	21000	OPERS	1.7735	1	191,683
7210570	21000	State Board of Licensure for Professional Engineers & Land	1.7735	1	323,844
7210588	21000	Real Estate Commission	1.7735	1	334,640
7215270	21500	State of Oklahoma Election Board - HAVA	1.7735	1	9,437,133
7215320	21500	Department of Wildlife	1.7735	1	4,172,150
7215566	21500	Tourism & Recreation Department	1.7735	1	2,698,658
7215585	21500	Department of Public Safety	1.7735	1	1,093,865
7215670	21500	JD McCarty Center	1.7735	1	726,969
7215825	215000	University Hospitals Authority	1.7735	1	1,668,147
7216805	21600	Department of Rehabilitation Services	1.7735	1	888,721
7220090	22000	OSF Building Project Fund	1.7735	1	0
7220320	22000	Dept of Wildlife Conservation	1.7735	1	4,477,430
7220570	22000	OSB of Licensure for Professional Engineers and Land Surve	1.7735	1	303,886
7220585	22000	Department of Public Safety	1.7735	1	4,606,867
7220830	22000	Department of Human Services	1.7735	1	9,973
7225040	22500	Department of Agriculture	1.7735	1	323,838
7225830	22500	Department of Human Services	1.7735	1	3,399,870
7230220	23000	Oklahoma Crime Victims Compensation	1.7735	1	1,935,289
7230345	23000	Department of Transportation	1.7735	1	6,650,888
7230695	23000	Tax Commission	1.7735	1	889,802
7230807	23000	Health Care Authority	1.7735	1	270,214
7235605	23500	Regents for Higher Education	1.7735	1	8,969,601
7240807	24000	Health Care Authority	1.7735	1	66,497,805
7240830	24000	Oklahoma Human Services	1.7735	1	16,394,997
7244090	24400	OMES Dept of Central Services	1.7735	1	698,272
7245807	24500	Health Care Authority	1.7735	1	18,525,924
7255090	25500	Department of Central Services	1.7735	1	1,216,151
7255585	25500	Oklahoma Dept of Public Safety	1.7735	1	41,455
7260090	26000	OMES Risk Management Division	1.7735	1	5,833,488
7265090	26500	OMES- Risk Mgmt	1.7735	1	90,809
7275740	27500	OST - SEED	1.7735	1	14,535

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7280090	28000	OMES DCS Property Distribution	1.7735	1	621,905
7280131	79901	Department of Corrections	1.7735	1	5,674,117
7280345	28000	Department of Transportation	1.7735	1	1,632,837
7285345	28500	Department of Transportation	1.7735	1	158,710,463
7295090	27000	Emergency & Transportation	1.7735	1	8,096,683
7296150	29600	University of Science & Arts	1.7735	1	42
7303000	30300	Tobacco Litigation Escrow Fund	1.7735	1	30,660
7360566	36000	Tourism & Recreation Department	1.7735	1	6,382,894
7401105	40100	OCIA - NACEA Construction Series 2018B	1.7735	1	852
7403292	40300	Oklahoma Department of Environmental Quality	1.7735	1	485,547
7405220	40500	District Attorneys Council	1.7735	1	2,744,954
7408105	40800	OCIA	1.7735	1	542,904
7409105	40900	OCIA - NACEA Revenue Series 2018B	1.7735	1	296
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	1.7735	1	438,841
7412105	41200	OCIA	1.7735	1	1,270,071
7415105	41500	OCIA - DOC Construction Series 2018D	1.7735	1	13,315,316
7416000	41600	OSF - Oil Overcharge	1.7735	1	297,955
7416105	41600	OCIA - DOC Revenue Series 2018D	1.7735	1	756,784
7416160	41600	Department of Commerce	1.7735	1	3,134,610
7419105	41900	OCIA	1.7735	1	1,998,557
7420105	42000	OCIA - Construction Series 2019A	1.7735	1	1,169,622
7424105	42400	OCIA - Revenue Series 2019A	1.7735	1	213,027
7426000	42600	OSF - Oil Overcharge	1.7735	1	2,489,566
7426160	42600	Department of Commerce	1.7735	1	15,694,655
7427105	42700	OCIA - Construction Series 2019B	1.7735	1	118,206
7428105	42800	OCIA Endowed Chairs Fund	1.7735	1	965,700
7430010	43000	Oklahoma State University	1.7735	1	2,792,657
7430011	43000	Oklahoma State University	1.7735	1	2,922,596
7430012	43000	Oklahoma State University	1.7735	1	3,074,201
7430013	43000	Oklahoma State University	1.7735	1	2,903,221
7430014	43000	Oklahoma State University	1.7735	1	2,959,471
7430015	43000	Oklahoma State University	1.7735	1	2,852,081
7430016	43000	Oklahoma State University	1.7735	1	244,660
7430100	43000	Cameron University	1.7735	1	1,349,237
7430420	43000	Langston University	1.7735	1	75,104
7430461	43000	Rogers State College	1.7735	1	2,052,390
7430505	43000	Northwestern Oklahoma State University	1.7735	1	367,635
7430530	60000	Panhandle State University	1.7735	1	17,990
7430665	43000	Southwestern Oklahoma State University	1.7735	1	1,752,606
7430760	43000	University of Oklahoma	1.7735	1	20,645,683
7430770	43000	OUHSC	1.7735	1	84,337,620
7430773	43000	Oklahoma State University	1.7735	1	2,915,676
7434105	43400	OCIA	1.7735	1	959
7436000	43600	OSF - Oil Overcharge	1.7735	1	2,731

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7436105	43600	OCIA	1.7735	1	227,045
7437105	43700	OCIA	1.7735	1	1,485,093
7438105	43800	OCIA	1.7735	1	380,533
7439105	43900	OCIA Series 2020A Rev Fund	1.7735	1	1,493,332
7442105	44200	OCIA	1.7735	1	1,120,958
7443105	44300	OCIA	1.7735	1	385,615
7444105	44400	OCIA 2017C Series	1.7735	1	403
7444835	44400	Water Resources Board	1.7735	1	9,168,248
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	1.7735	1	805,967
7445835	44500	Water Resources Board	1.7735	1	2,047,304
7447105	44700	2017A Revenue Fund	1.7735	1	65,599
7450105	45000	OCIA Series 2020B	1.7735	1	836,070
7451105	45100	OCIA Series 2020B	1.7735	1	10,149,018
7452105	45200	OCIA Series 2020D	1.7735	1	454
7453105	45300	OCIA Series 2020D	1.7735	1	4,390,783
7454105	45400	OCIA Series 2020E	1.7735	1	1,346
7455105	45500	OCIA	1.7735	1	355,515
7455160	45500	Department of Commerce	1.7735	1	152,271
7456105	45600	OCIA Series 2020E	1.7735	1	33,435
7458105	45800	OCIA Series 2020C	1.7735	1	465,093
7459105	45900	OCIA Endowed Chairs 2021	1.7735	1	843,974
7460100	46000	Cameron University	1.7735	1	74,896
7460105	46000	OCIA (TIFIA/ODOT 2022)	1.7735	1	8,957
7463105	46300	OCIA (Conservation-2022A)	1.7735	1	17,630,423
7464105	46400	OCIA	1.7735	1	306,328
7465105	46500	OCIA (Conservation-2022A)	1.7735	1	103,029
7466105	46600	OCIA (National Guard Museum 2022B)	1.7735	1	42,310,600
7467105	46700	OCIA (National Guard Museum 2022B)	1.7735	1	159
7468105	46800	OCIA ODVA-2022C	1.7735	1	32,695,460
7469105	46900	OCIA ODVA-2022C	1.7735	1	68
7470010	47000	Oklahoma State University Capital Bond Project	1.7735	1	1,629,906
7471835	47100	Water Resources Board	1.7735	1	650,644
7472835	47200	Water Resources Board	1.7735	1	17,977,098
7473835	47300	Water Resources Board	1.7735	1	78,935,665
7475750	47500	Tulsa Community College	1.7735	1	6,126
7476760	47600	University of Oklahoma	1.7735	1	5,400,637
7479010	47900	Oklahoma State University Capital Bond Project	1.7735	1	721,844
7485010	48500	OKLAHOMA STATE UNIVERSITY	1.7735	1	35,718
7486010	48600	OKLAHOMA STATE UNIVERSITY	1.7735	1	16,151,580
7487010	48700	OKLAHOMA STATE UNIVERSITY	1.7735	1	1,183,724
7488105	48800	OCIA	1.7735	1	14,959
7490010	49000	Oklahoma State University	1.7735	1	48,792
7490013	49000	Oklahoma State University	1.7735	1	22,132
7490015	49000	Oklahoma State University	1.7735	1	1,414

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7490270	49000	Oklahoma State Election Board	1.7735	1	18
7490760	49000	University of Oklahoma	1.7735	1	1,192,513
7490773	49000	Oklahoma State University	1.7735	1	57,282
7491220	49100	District Attorneys Council	1.7735	1	1,896,368
7511410	8410A	Commissioners of the Land Office	1.7735	1	577,572
7512410	8410A	Commissioners of the Land Office	1.7735	1	819,803
7513410	8410A	Commissioners of the Land Office	1.7735	1	4,216,359
7519410	8410A	Commissioners of the Land Office	1.7735	1	0
7600010	60000	Oklahoma State University	1.7735	1	4,897,679
7600100	60000	Cameron University	1.7735	1	977,606
7600120	60000	University of Central Oklahoma	1.7735	1	4,249,700
7600150	60000	University of Science & Arts	1.7735	1	337,517
7600230	60000	East Central University	1.7735	1	1,183,361
7600420	60000	Langston University	1.7735	1	1,198,273
7600485	60000	Northeastern State University	1.7735	1	2,158,389
7600490	60000	Northern Oklahoma College	1.7735	1	632,215
7600505	60000	Northwestern Oklahoma State University	1.7735	1	2,384,164
7600530	60000	Panhandle State University	1.7735	1	172,878
7600660	60000	Southeastern Oklahoma State University	1.7735	1	108,015
7600665	60000	Southwestern Oklahoma State University	1.7735	1	2,950,963
7600760	60000	University of Oklahoma	1.7735	1	6,111,440
7650010	65000	Oklahoma State University	1.7735	1	2,497,416
7650100	65000	Cameron University	1.7735	1	782,857
7650120	65000	University of Central Oklahoma	1.7735	1	2,196,969
7650150	65000	University of Science & Arts	1.7735	1	155,136
7650230	65000	East Central University	1.7735	1	881,065
7650420	65000	Langston University	1.7735	1	763,514
7650485	65000	Northeastern State University	1.7735	1	894,244
7650490	65000	Northern Oklahoma College	1.7735	1	2,021,121
7650505	65000	Northwestern Oklahoma State University	1.7735	1	863,237
7650530	65000	Panhandle State University	1.7735	1	90,551
7650660	65000	Southeastern Oklahoma State University	1.7735	1	37,152
7650665	65000	Southwestern Oklahoma State University	1.7735	1	924,572
7650760	65000	University of Oklahoma	1.7735	1	2,824,013
7700040	70000	Department of Agriculture	1.7735	1	11,257,213
7700041	70000	Western Oklahoma State College	1.7735	1	245,284
7700131	79901	Department of Corrections	1.7735	1	28,726,816
7700240	70000	Eastern Oklahoma State College	1.7735	1	1,730,224
7700340	40000	State Health Department	1.7735	1	245,180
7700461	70000	Rogers State College	1.7735	1	10,052,019
7700490	70000	Northern Oklahoma College	1.7735	1	5,898,101
7700606	70000	Ardmore Higher Education Center	1.7735	1	0
7700633	70000	Oklahoma City Community College	1.7735	1	9,605,346
7700660	70000	Southeastern Oklahoma State University	1.7735	1	771,714

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7700760	70000	University of Oklahoma	1.7735	1	122,086,308
7700830	70000	Department of Human Services	1.7735	1	819,450
7701010	70100	Oklahoma State University	1.7735	1	13,033,075
7701150	70100	University of Science & Arts	1.7735	1	2,235,139
7701165	70100	Connors State College	1.7735	1	926,382
7701400	70100	Office of Juvenile Affairs	1.7735	1	5,947
7701480	70100	Northeastern Oklahoma A&M College	1.7735	1	460,697
7701530	70100	Panhandle State University	1.7735	1	284,370
7701605	70100	Regents for Higher Education	1.7735	1	32,754,123
7701650	70100	Department of Veteran Affairs	1.7735	1	1,420,728
7701770	70100	OUHSC	1.7735	1	419,427,809
7701805	70100	Department of Rehabilitation Services	1.7735	1	181,462
7701865	70100	OK Workers' Comp Commission	1.7735	1	5,191,552
7702120	70200	University of Central Oklahoma	1.7735	1	18,068,304
7702650	70200	Department of Veteran Affairs	1.7735	1	783,817
7703650	70300	Department of Veteran Affairs	1.7735	1	1,368,598
7704120	70400	University of Central Oklahoma	1.7735	1	141,682
7704650	70400	Department of Veteran Affairs	1.7735	1	1,285,785
7704865	70400	OK Workers' Comp Commission	1.7735	1	46,190
7705505	70500	Northwestern Oklahoma State University	1.7735	1	2,588,466
7705650	70500	Department of Veteran Affairs	1.7735	1	1,480,656
7705675	70500	Self Insurance Guaranty Fund	1.7735	1	2,326,887
7705865	70500	OK Workers' Comp Commission	1.7735	1	43,671
7706452	70600	Community Mental Health Center Rep Payee Account	1.7735	1	8,581
7706650	70600	Department of Veteran Affairs	1.7735	1	383,098
7706750	70600	Tulsa Community College	1.7735	1	4,898,110
7706865	70600	OK Workers' Comp Commission	1.7735	1	179,370
7707452	70700	Central Oklahoma CMHC Rep Payee Account	1.7735	1	80,971
7707585	70700	Department of Public Safety	1.7735	1	5,688,386
7707605	70700	Regents for Higher Education	1.7735	1	144,955,950
7707650	70700	Department of Veteran Affairs	1.7735	1	667,480
7707865	70700	OK Workers' Comp Commission	1.7735	1	246,980
7708108	70800	Carl Albert State College	1.7735	1	1,142,102
7708605	70800	Regents for Higher Education	1.7735	1	269,593
7709605	70900	Regents for Higher Education	1.7735	1	6,662,181
7710350	71000	Oklahoma Historical Society	1.7735	1	1,318,797
7710452	71000	Oklahoma Department of Mental Health	1.7735	1	1,553,319
7710605	71000	Regents for Higher Education	1.7735	1	5,316,390
7711185	8740G	Corporation Commission	1.7735	1	64,634,498
7711420	71100	Langston University	1.7735	1	16,602
7711452	71100	Griffin Memorial Hospital Rep Payee	1.7735	1	84,134
7711605	71100	Regents for Higher Education	1.7735	1	764,621
7712605	71200	Regents for Higher Education	1.7735	1	125,038
7713605	71300	Regents for Higher Education	1.7735	1	11,139,683

Interest rate is net of 1.25 bp management fee



Office of the State Treasurer
 Assets Under Management
 November 30, 2022

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7714605	71400	Regents for Higher Education	1.7735	1	15,449,238
7715605	71500	Regents for Higher Education	1.7735	1	2,056,062
7718605	71800	Regents for Higher Education	1.7735	1	14,478,884
7719605	71900	Regents for Higher Education	1.7735	1	39,935
7723623	72300	Seminole State College	1.7735	1	508,629
7725100	72500	Cameron University	1.7735	1	2,724,145
7730230	73000	East Central University	1.7735	1	5,555,630
7730830	73000	Department of Human Services	1.7735	1	226,361
7740605	74000	Regents for Higher Education	1.7735	1	3,800,650
7741241	74100	Redlands Community College	1.7735	1	2,346,241
7745605	74500	Regents for Higher Education	1.7735	1	1,067,743
7747470	74700	Murray State College	1.7735	1	3,200,566
7750350	75000	Oklahoma Historical Society	1.7735	1	280,477
7750531	75000	Rose State College	1.7735	1	14,935,940
7751485	75100	Northeastern State University	1.7735	1	14,929,157
7752485	75200	Northeastern State University	1.7735	1	3,092,207
7765665	76500	Southwestern Oklahoma State University	1.7735	1	2,243,204
7790041	79000	Western Oklahoma State College	1.7735	1	15,308
7790470	79000	Murray State College	1.7735	1	1
7790490	79000	Northern Oklahoma College	1.7735	1	1,464
7805370	80500	OIFA	1.7735	1	109
7847740	84700	OSF Building Project Fund	1.7735	1	7,790
7851740	85100	OCIA	1.7735	1	5,942,206
7853740	85300	Oklahoma 2010b GO Sinking Fund	1.7735	1	16,666
7854740	85400	OCIA Endowed Chair Fund 2010	1.7735	1	4,812,585
7862740	86200	OCIA 2013	1.7735	1	489,672
7910467	91000	OSF Escrow Fund	1.7735	1	186,311
7920605	92000	Regents for Higher Education	1.7735	1	31,673,820
State Agency, Investable Base					2,934,215,611
State of Oklahoma, Investable Base					10,816,883,680
Assets Under Management					13,751,099,291