

Treasurer Randy McDaniel



## TREASURER'S INVESTMENTS

### October 2022

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#### **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 October 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 yield curve continued an inversion stance with the 2-year note at 4.48% and the 10-year treasury benchmark at 4.05%. The 2-year and 10-year treasuries reflected increases of 0.20% and 0.22% in comparison to September. The yield on the 2-year note typically moves in step with rate expectations. The 30-year treasury ended October at 4.17%.

The market indexes ended October in positive territory with the S&P gaining 7.98%, the Dow Jones earning 13.95% and the Nasdaq moving up 3.90%. The Dow's monthly gain was the best since 1976. For the first three quarters of 2022, the S&P, Dow and Nasdaq came in at -18.8%, -9.9% and -29.8%, respectively.

The Federal Reserve released the minutes from the September meeting in which they unanimously increased interest rates by 0.75%. The minutes said, "The Committee would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the Committee's goal. The Committee's assessments will take into account a wide range of information, including readings on public health, labor market conditions, inflation pressures and inflation expectations, and financial and international developments."

### Economic Developments

Job creation did not meet expectations in September coming in at 263,000. The unemployment rate dropped 0.2% to 3.5%. According to CNBC, "The labor force participation rate edged lower to 62.3% and the size of the labor force decreased by 57,000. A more encompassing measure that includes discouraged workers and those holding part-time jobs for economic reasons saw an even sharper decline, to 6.7% from 7%. September's payroll figure marked a deceleration from the 315,000 again in August and tied for the lowest monthly increase since April 2021."

The Bureau for Labor Statistics reported the consumer price index (CPI) gained 0.4% in September on a seasonally adjusted basis after rising 0.1% in August. Over the last 12 months, the CPI increased 8.2% before seasonal adjustment. The CPI, less food and energy, rose 0.6% in September, the same as the month before. The indexes for shelter, medical care, motor vehicle insurance, new vehicles, household furnishings and operations and education were among those that increased over the month. Trading Economics reported that "the producer price index for final demand in the US went up 0.4% month-over-month in September of 2022, the first increase in three months, and twice the market expectation of a 0.2% rise."

Retail sales came in flat for September and the prior month sales were upwardly revised to 0.4% from the previously reported 0.3%. On a year-over-year basis, retail sales came in at 8.2%. According to Reuters, "Sales at auto dealerships slipped 0.4% last month, while receipts at service stations dropped 1.4%. Furniture store sales fell 0.7%, while those at building material and garden equipment retailers decreased 0.4%. Receipts at electronics and appliance stores declined 0.8%. There were also decreases in sales at hobby, musical instrument and book stores, a sign that consumers were pulling back on discretionary spending. But sales at clothing and general

merchandise stores rose as did those of online and mail-order retailers. Receipts at bars and restaurants, the only services category in the retail sales report, increased 0.5%.”

The National Association of Realtors said that existing homes sales dropped 1.5% in September from the previous month to a seasonally adjusted annual rate of 4.71 million. According to CNBC, “Sharply higher mortgage rates are causing an abrupt slowdown in the housing market. The average rate on the 30-year fixed home loan is now just over 7%, after starting this year around 3%. That is making an already pricey housing market even less affordable. Despite the slowdown in sales, inventory continues to drop. There were 1.25 million homes for sale at the end of September, down 0.8% compared with September 2021. At the current sales pace, that represents a 3.2-month supply. Six months supply is considered a balanced supply.”

The U.S. Department of Commerce said the third quarter gross domestic product – a measure of goods and services produced across the nation – increased at a 2.6% annual rate. This came after declining in the first half of the year. According to the Wall Street Journal, “Trade contributed the most to the third quarter’s turnaround as the U.S. exported more oil and natural gas with the war in Ukraine disrupting supplies in Europe. Consumer spending, the economy’s main engine, grew but at a slower pace than in the prior quarter. Businesses slashed spending on buildings, however, and residential investment fell at a 26.4% annual rate.”

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

The State Treasurer’s portfolio yielded 1.79% in October with a weighted average maturity of 1,019 days. The total assets under management were \$13.6 billion, in comparison to \$10.7 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 23%. U.S. treasuries represented 45% 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 \$10,621,442,037 and State Agency balances in OK Invest at \$2,996,146,187, for a total of \$13,617,588,223.

Best regards,

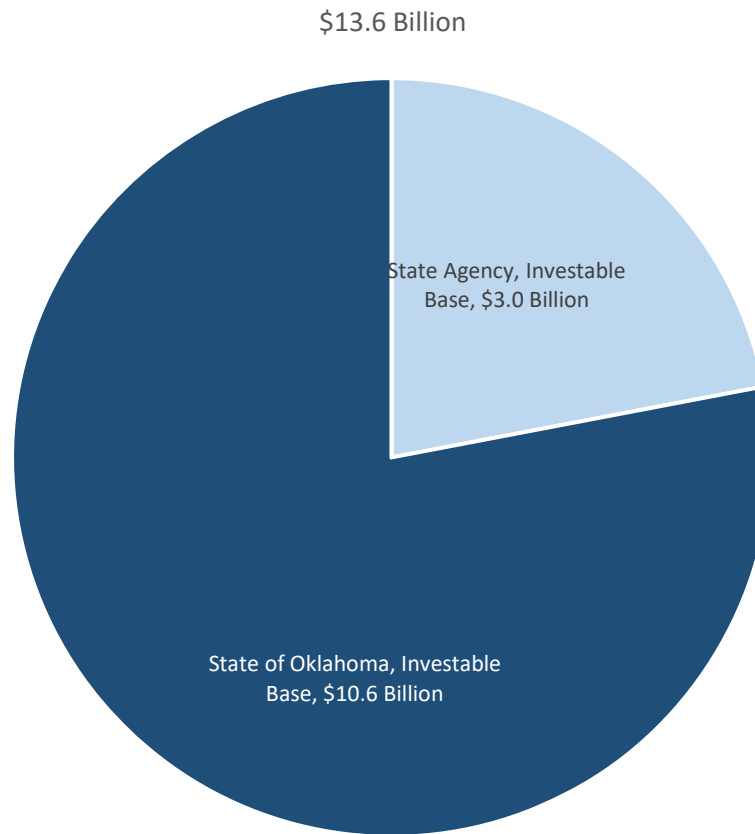


RANDY MCDANIEL  
STATE TREASURER

cc: The Honorable Kevin Stitt, Governor  
The Honorable Greg Treat, President Pro Tempore of the Senate  
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  
October 31, 2022





Office of the State Treasurer  
Portfolio Composition  
October 31, 2022

Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	59,224,000	59,224,000	59,224,000	0.4	2.90%	44
Foreign Bonds	43,500,000	42,886,316	43,500,000	0.3	2.29%	588
Money Market - Mutual Funds	745,376,258	745,376,258	745,376,258	5.2	2.91%	1
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	1.65%	1,432
US Agency - MBS	3,231,778,137	2,845,499,056	3,276,337,513	22.7	1.87%	2,220
US Agency Bonds	3,736,425,000	3,595,216,697	3,743,486,494	25.9	0.66%	426
US Treasury Bonds / Notes	6,700,000,000	6,299,385,896	6,568,308,544	45.3	2.25%	883
Total / Average	14,546,303,395	13,617,588,223	14,466,232,809	100.0	1.79%	1,019

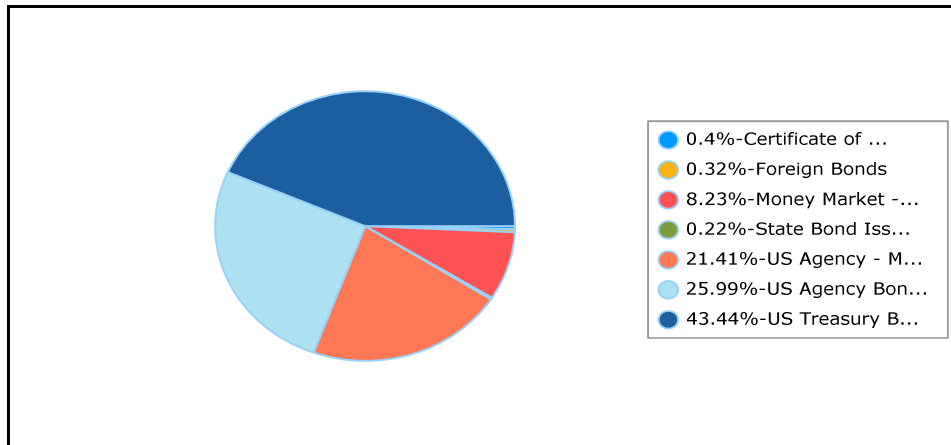


Office of the State Treasurer  
 Distribution by Asset Category - Market Value  
 Report Group: Monthly Investment Report

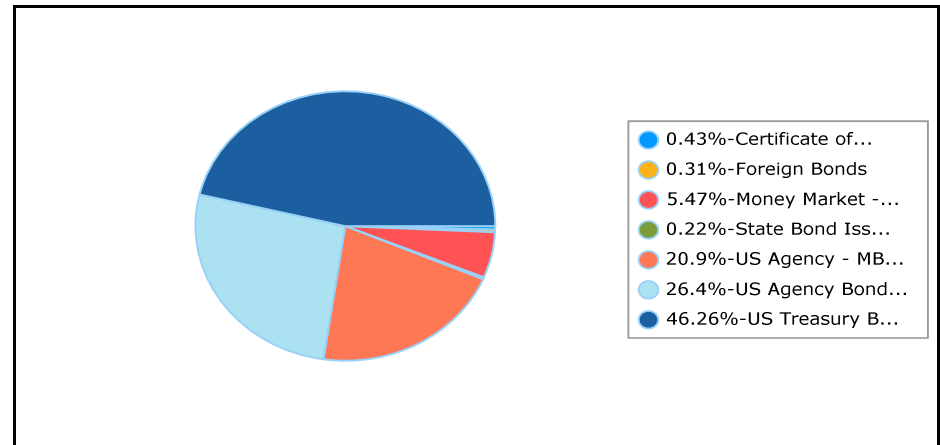
Begin Date: 9/30/2022, End Date: 10/31/2022

Asset Category	Market Value 9/30/2022	% of Portfolio 9/30/2022	Market Value 10/31/2022	% of Portfolio 10/31/2022
Certificate of Deposit	54,224,000	0.4	59,224,000	0.4
Foreign Bonds	43,119,079	0.4	42,886,316	0.3
Money Market - Mutual Funds	1,118,832,417	8.2	745,376,258	5.5
State Bond Issues	30,000,000	0.2	30,000,000	0.2
US Agency - MBS	2,911,360,079	21.4	2,845,499,056	20.9
US Agency Bonds	3,535,365,196	26.0	3,595,216,697	26.4
US Treasury Bonds / Notes	5,907,648,517	43.4	6,299,385,896	46.3
<b>Total / Average</b>	<b>13,600,549,288</b>	<b>100.0</b>	<b>13,617,588,223</b>	<b>100.0</b>

**Portfolio Holdings as of 9/30/2022**



**Portfolio Holdings as of 10/31/2022**

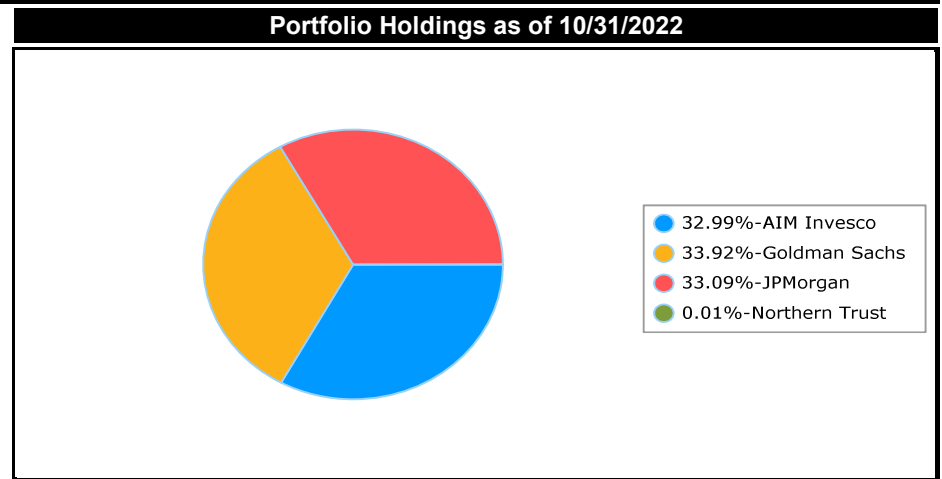
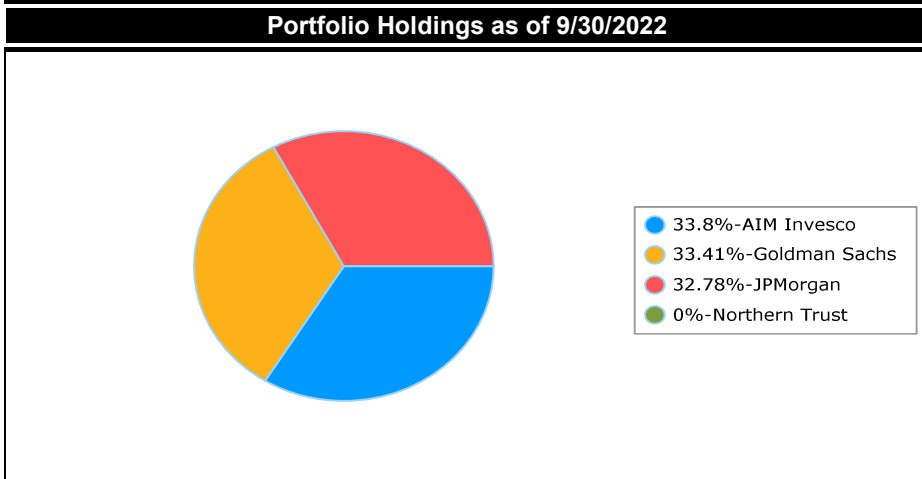




Office of the State Treasurer  
 Distribution by Issuer - Market Value  
 Report Group: Money Market\*

Begin Date: 9/30/2022, End Date: 10/31/2022

Issuer Allocation				
Issuer	Market Value 9/30/2022	% of Portfolio 9/30/2022	Market Value 10/31/2022	% of Portfolio 10/31/2022
AIM Invesco	378,205,091	33.8	245,866,270	33.0
Goldman Sachs	373,833,570	33.4	252,839,148	33.9
JPMorgan	366,764,171	32.8	246,629,561	33.1
Northern Trust	29,585	0.0	41,279	0.0
<b>Total / Average</b>	<b>1,118,832,417</b>	<b>100.0</b>	<b>745,376,258</b>	<b>100.0</b>

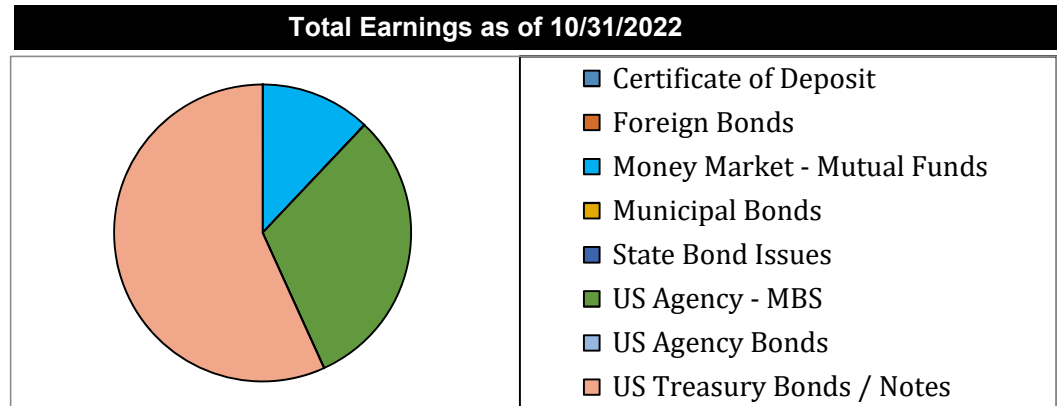


\*Money market balances exclude funds from the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA).



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

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	2.90%	7,166	-	7,166
Foreign Bonds	2.29%	-	-	-
Money Market - Mutual Funds	2.91%	1,916,611	-	1,916,611
State Bond Issues	1.65%	-	-	-
US Agency - MBS	1.88%	4,981,422	-	4,981,422
US Agency Bonds	0.65%	1,029	-	1,029
US Treasury Bonds / Notes	2.25%	9,074,585	-	9,074,585
Link Deposit (not active)		-		-
<b>Total or Average</b>	<b>1.79%</b>	<b>15,980,813</b>	<b>-</b>	<b>15,980,813</b>







Office of the State Treasurer  
Investment Activity  
October 31, 2022

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
FHLB 3.25 9/13/2024	3130AFBC0	Bank of America - Merrill Lynch	10/27/2022	10/28/2022	4.505	25,000,000	24,441,250	97.765	101,563	24,542,813
FHLB 3.25 9/13/2024	3130AFBC0	Wells Fargo	10/20/2022	10/21/2022	4.709	25,000,000	24,345,471	97.382	85,764	24,431,235
FHLB 4.375 9/13/2024	3133XVDG3	Wells Fargo	10/4/2022	10/5/2022	4.189	25,000,000	25,085,129	100.341	66,840	25,151,969
FNMA 0.625 4/22/2025	3135G03U5	Morgan Stanley	10/27/2022	10/28/2022	4.460	20,000,000	18,215,697	91.078	2,083	18,217,780
FNMA 0.625 4/22/2025	3135G03U5	Wells Fargo	10/4/2022	10/5/2022	4.150	25,000,000	22,890,443	91.562	70,747	22,961,190
T-Note 1.5 8/15/2026	9128282A7	UMB Bank	10/28/2022	10/31/2022	4.295	25,000,000	22,578,750	90.315	78,465	22,657,215
T-Note 1.5 8/15/2026	9128282A7	Hilltop	10/25/2022	10/26/2022	4.351	25,000,000	22,525,391	90.102	73,370	22,598,760
T-Note 1.5 8/15/2026	9128282A7	Stifel Nicolaus	10/4/2022	10/5/2022	3.980	25,000,000	22,800,781	91.203	51,970	22,852,751
T-Note 2.25 10/31/2024	9128283D0	UMB Bank	10/21/2022	10/24/2022	4.541	25,000,000	23,906,750	95.627	270,550	24,177,300
T-Note 2.25 10/31/2024	9128283D0	UMB Bank	10/20/2022	10/21/2022	4.569	25,000,000	23,889,250	95.557	265,965	24,155,215
T-Note 2.25 12/31/2024	9128283P3	Bank of Oklahoma	10/5/2022	10/6/2022	4.191	25,000,000	23,975,000	95.900	149,796	24,124,796
T-Note 2.625 3/31/2025	9128284F4	Stifel Nicolaus	10/20/2022	10/21/2022	4.551	25,000,000	23,898,438	95.594	37,861	23,936,298
T-Note 2.625 3/31/2025	9128284F4	Stifel Nicolaus	10/5/2022	10/6/2022	4.180	25,000,000	24,091,797	96.367	10,817	24,102,614
T-Note 2.875 5/31/2025	9128284R8	UMB Bank	10/21/2022	10/24/2022	4.552	25,000,000	23,982,000	95.928	286,714	24,268,714
T-Note 2.25 3/31/2026	9128286L9	UMB Bank	10/6/2022	10/7/2022	4.175	25,000,000	23,455,750	93.823	10,817	23,466,567
T-Note 2.375 4/30/2026	9128286S4	Wells Fargo	10/6/2022	10/7/2022	4.175	25,000,000	23,523,438	94.094	258,152	23,781,590
T-Note 1.875 6/30/2026	9128287B0	Stifel Nicolaus	10/28/2022	10/31/2022	4.291	25,000,000	22,970,703	91.883	156,675	23,127,378
T-Note 1.875 6/30/2026	9128287B0	UMB Bank	10/18/2022	10/19/2022	4.323	25,000,000	22,928,250	91.713	141,389	23,069,639
T-Note 2.25 11/15/2024	912828G38	Bank of America - Merrill Lynch	10/21/2022	10/24/2022	4.540	25,000,000	23,885,742	95.543	247,622	24,133,364
T-Note 2.25 11/15/2024	912828G38	Bank of Oklahoma	10/20/2022	10/21/2022	4.570	25,000,000	23,867,500	95.470	243,037	24,110,537
T-Note 1.875 7/31/2026	912828Y95	UMB Bank	10/28/2022	10/31/2022	4.276	25,000,000	22,940,000	91.760	117,188	23,057,188
T-Note 1.875 7/31/2026	912828Y95	UMB Bank	10/25/2022	10/26/2022	4.322	25,000,000	22,895,000	91.580	110,819	23,005,819
T-Note 1.875 7/31/2026	912828Y95	Bank of Oklahoma	10/18/2022	10/19/2022	4.313	25,000,000	22,893,000	91.572	101,902	22,994,902
T-Note 1.875 7/31/2026	912828Y95	UMB Bank	10/4/2022	10/5/2022	3.942	25,000,000	23,183,000	92.732	84,069	23,267,069
T-Note 1.375 8/31/2026	912828YD6	Morgan Stanley	10/18/2022	10/19/2022	4.323	25,000,000	22,402,344	89.609	46,530	22,448,873
T-Note 1.625 9/30/2026	912828YG9	Bank of Oklahoma	10/28/2022	10/31/2022	4.249	25,000,000	22,656,250	90.625	34,598	22,690,848
T-Note 1.625 9/30/2026	912828YG9	UMB Bank	10/27/2022	10/28/2022	4.176	25,000,000	22,713,500	90.854	31,250	22,744,750
T-Note 1.625 9/30/2026	912828YG9	Bank of Oklahoma	10/25/2022	10/26/2022	4.314	25,000,000	22,594,000	90.376	29,018	22,623,018
						695,000,000	649,534,622			652,700,192
Matured										
FFCB 0.16 10/13/2022	3133EMDA7	Wells Fargo	10/13/2022	10/13/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
FFCB 0.16 10/13/2022	3133EMDA7	Morgan Stanley	10/13/2022	10/13/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.875 10/31/2022	912828M49	UMB Bank	10/31/2022	10/31/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.375 10/15/2022	912828YK0	Morgan Stanley	10/15/2022	10/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.375 10/15/2022	912828YK0	UMB Bank	10/15/2022	10/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.375 10/15/2022	912828YK0	Hilltop	10/15/2022	10/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
T-Note 1.375 10/15/2022	912828YK0	UMB Bank	10/15/2022	10/15/2022	0.000	25,000,000	25,000,000	0	0	25,000,000
						175,000,000	175,000,000			175,000,000
Net Change in Investments						520,000,000	474,534,622			477,700,192



Office of the State Treasurer  
Transactions by Security Type  
October 31, 2022

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total	
US Agency Bonds											
FHLB 3.25 9/13/2024	3130AFBC0	Buy	10/28/2022	9/13/2024	4.505	25,000,000	24,441,250	97.765	101,563	24,542,813	
FHLB 3.25 9/13/2024	3130AFBC0	Buy	10/21/2022	9/13/2024	4.709	25,000,000	24,345,471	97.382	85,764	24,431,235	
FHLB 4.375 9/13/2024	3133XVDG3	Buy	10/5/2022	9/13/2024	4.189	25,000,000	25,085,129	100.341	66,840	25,151,969	
FNMA 0.625 4/22/2025	3135G03U5	Buy	10/28/2022	4/22/2025	4.460	20,000,000	18,215,697	91.078	2,083	18,217,780	
FNMA 0.625 4/22/2025	3135G03U5	Buy	10/5/2022	4/22/2025	4.150	25,000,000	22,890,443	91.562	70,747	22,961,190	
						120,000,000	114,977,990		326,997	115,304,986	
US Treasury Bonds and Notes											
T-Note 1.375 8/31/2026	912828YD6	Buy	10/19/2022	8/31/2026	4.323	25,000,000	22,402,344	89.609	46,530	22,448,873	
T-Note 1.5 8/15/2026	9128282A7	Buy	10/31/2022	8/15/2026	4.295	25,000,000	22,578,750	90.315	78,465	22,657,215	
T-Note 1.5 8/15/2026	9128282A7	Buy	10/26/2022	8/15/2026	4.351	25,000,000	22,525,391	90.102	73,370	22,598,760	
T-Note 1.5 8/15/2026	9128282A7	Buy	10/5/2022	8/15/2026	3.980	25,000,000	22,800,781	91.203	51,970	22,852,751	
T-Note 1.625 9/30/2026	912828YG9	Buy	10/31/2022	9/30/2026	4.249	25,000,000	22,656,250	90.625	34,598	22,690,848	
T-Note 1.625 9/30/2026	912828YG9	Buy	10/28/2022	9/30/2026	4.176	25,000,000	22,713,500	90.854	31,250	22,744,750	
T-Note 1.625 9/30/2026	912828YG9	Buy	10/26/2022	9/30/2026	4.314	25,000,000	22,594,000	90.376	29,018	22,623,018	
T-Note 1.875 6/30/2026	9128287B0	Buy	10/31/2022	6/30/2026	4.291	25,000,000	22,970,703	91.883	156,675	23,127,378	
T-Note 1.875 6/30/2026	9128287B0	Buy	10/19/2022	6/30/2026	4.323	25,000,000	22,928,250	91.713	141,389	23,069,639	
T-Note 1.875 7/31/2026	912828Y95	Buy	10/31/2022	7/31/2026	4.276	25,000,000	22,940,000	91.760	117,188	23,057,188	
T-Note 1.875 7/31/2026	912828Y95	Buy	10/26/2022	7/31/2026	4.322	25,000,000	22,895,000	91.580	110,819	23,005,819	
T-Note 1.875 7/31/2026	912828Y95	Buy	10/19/2022	7/31/2026	4.313	25,000,000	22,893,000	91.572	101,902	22,994,902	
T-Note 1.875 7/31/2026	912828Y95	Buy	10/5/2022	7/31/2026	3.942	25,000,000	23,183,000	92.732	84,069	23,267,069	
T-Note 2.25 10/31/2024	9128283D0	Buy	10/24/2022	10/31/2024	4.541	25,000,000	23,906,750	95.627	270,550	24,177,300	
T-Note 2.25 10/31/2024	9128283D0	Buy	10/21/2022	10/31/2024	4.569	25,000,000	23,889,250	95.557	265,965	24,155,215	
T-Note 2.25 11/15/2024	912828G38	Buy	10/24/2022	11/15/2024	4.540	25,000,000	23,885,742	95.543	247,622	24,133,364	
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T-Note 2.25 12/31/2024	9128283P3	Buy	10/6/2022	12/31/2024	4.191	25,000,000	23,975,000	95.900	149,796	24,124,796	
T-Note 2.25 3/31/2026	9128286L9	Buy	10/7/2022	3/31/2026	4.175	25,000,000	23,455,750	93.823	10,817	23,466,567	
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T-Note 2.625 3/31/2025	9128284F4	Buy	10/21/2022	3/31/2025	4.551	25,000,000	23,898,438	95.594	37,861	23,936,298	
T-Note 2.625 3/31/2025	9128284F4	Buy	10/6/2022	3/31/2025	4.180	25,000,000	24,091,797	96.367	10,817	24,102,614	
T-Note 2.875 5/31/2025	9128284R8	Buy	10/24/2022	5/31/2025	4.552	25,000,000	23,982,000	95.928	286,714	24,268,714	
						575,000,000	534,556,633		2,838,574	537,395,206	
Certificates of Deposits							6,350,000				
Total								655,884,622			



Office of the State Treasurer  
Transactions by Broker  
October 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>											
FHLB 3.25 9/13/2024	3130AFBC0	Buy	US Agency Bonds	10/28/2022	9/13/2024	4.505	25,000,000	24,441,250	97.765	101,563	24,542,812.50
T-Note 2.25 11/15/2024	912828G38	Buy	US Treasury Bonds / Notes	10/24/2022	11/15/2024	4.540	25,000,000	23,885,742	95.543	247,622	24,133,364.47
							50,000,000	48,326,992		349,185	48,676,176.97
<b>Bank of Oklahoma</b>											
T-Note 1.625 9/30/2026	912828YG9	Buy	US Treasury Bonds / Notes	10/31/2022	9/30/2026	4.249	25,000,000	22,656,250	90.625	34,598	22,690,848.21
T-Note 1.625 9/30/2026	912828YG9	Buy	US Treasury Bonds / Notes	10/26/2022	9/30/2026	4.314	25,000,000	22,594,000	90.376	29,018	22,623,017.86
T-Note 1.875 7/31/2026	912828Y95	Buy	US Treasury Bonds / Notes	10/19/2022	7/31/2026	4.313	25,000,000	22,893,000	91.572	101,902	22,994,902.17
T-Note 2.25 11/15/2024	912828G38	Buy	US Treasury Bonds / Notes	10/21/2022	11/15/2024	4.570	25,000,000	23,867,500	95.470	243,037	24,110,536.68
T-Note 2.25 12/31/2024	9128283P3	Buy	US Treasury Bonds / Notes	10/6/2022	12/31/2024	4.191	25,000,000	23,975,000	95.900	149,796	24,124,796.20
							125,000,000	115,985,750		558,351	116,544,101.12
<b>Hilltop</b>											
T-Note 1.5 8/15/2026	9128282A7	Buy	US Treasury Bonds / Notes	10/26/2022	8/15/2026	4.351	25,000,000	22,525,391	90.102	73,370	22,598,760.20
							25,000,000	22,525,391		73,370	22,598,760.20
<b>Morgan Stanley</b>											
FNMA 0.625 4/22/2025	3135G03U5	Buy	US Agency Bonds	10/28/2022	4/22/2025	4.460	20,000,000	18,215,697	91.078	2,083	18,217,780
T-Note 1.375 8/31/2026	912828YD6	Buy	US Treasury Bonds / Notes	10/19/2022	8/31/2026	4.323	25,000,000	22,402,344	89.609	46,530	22,448,873
							45,000,000	40,618,041		48,613	40,666,653.58
<b>Stifel Nicolaus</b>											
T-Note 1.5 8/15/2026	9128282A7	Buy	US Treasury Bonds / Notes	10/5/2022	8/15/2026	3.980	25,000,000	22,800,781	91.203	51,970	22,852,751.36
T-Note 1.875 6/30/2026	9128287B0	Buy	US Treasury Bonds / Notes	10/31/2022	6/30/2026	4.291	25,000,000	22,970,703	91.883	156,675	23,127,377.72
T-Note 2.625 3/31/2025	9128284F4	Buy	US Treasury Bonds / Notes	10/21/2022	3/31/2025	4.551	25,000,000	23,898,438	95.594	37,861	23,936,298.08
T-Note 2.625 3/31/2025	9128284F4	Buy	US Treasury Bonds / Notes	10/6/2022	3/31/2025	4.180	25,000,000	24,091,797	96.367	10,817	24,102,614.19
							100,000,000	93,761,719		257,323	94,019,041.35
<b>UMB Bank</b>											
T-Note 1.5 8/15/2026	9128282A7	Buy	US Treasury Bonds / Notes	10/31/2022	8/15/2026	4.295	25,000,000	22,578,750	90.315	78,465	22,657,214.67
T-Note 1.625 9/30/2026	912828YG9	Buy	US Treasury Bonds / Notes	10/28/2022	9/30/2026	4.176	25,000,000	22,713,500	90.854	31,250	22,744,750.00
T-Note 1.875 6/30/2026	9128287B0	Buy	US Treasury Bonds / Notes	10/19/2022	6/30/2026	4.323	25,000,000	22,928,250	91.713	141,389	23,069,639.27
T-Note 1.875 7/31/2026	912828Y95	Buy	US Treasury Bonds / Notes	10/31/2022	7/31/2026	4.276	25,000,000	22,940,000	91.760	117,188	23,057,187.50
T-Note 1.875 7/31/2026	912828Y95	Buy	US Treasury Bonds / Notes	10/26/2022	7/31/2026	4.322	25,000,000	22,895,000	91.580	110,819	23,005,818.61
T-Note 1.875 7/31/2026	912828Y95	Buy	US Treasury Bonds / Notes	10/5/2022	7/31/2026	3.942	25,000,000	23,183,000	92.732	84,069	23,267,069.29
T-Note 2.25 10/31/2024	9128283D0	Buy	US Treasury Bonds / Notes	10/24/2022	10/31/2024	4.541	25,000,000	23,906,750	95.627	270,550	24,177,300.27
T-Note 2.25 10/31/2024	9128283D0	Buy	US Treasury Bonds / Notes	10/21/2022	10/31/2024	4.569	25,000,000	23,889,250	95.557	265,965	24,155,214.67
T-Note 2.25 3/31/2026	9128286L9	Buy	US Treasury Bonds / Notes	10/7/2022	3/31/2026	4.175	25,000,000	23,455,750	93.823	10,817	23,466,567.31
T-Note 2.875 5/31/2025	9128284R8	Buy	US Treasury Bonds / Notes	10/24/2022	5/31/2025	4.552	25,000,000	23,982,000	95.928	286,714	24,268,714.48
							250,000,000	232,472,250		1,397,226	233,869,476.07
<b>Wells Fargo</b>											
FHLB 3.25 9/13/2024	3130AFBC0	Buy	US Agency Bonds	10/21/2022	9/13/2024	4.709	25,000,000	24,345,471	97.382	85,764	24,431,234.64
FHLB 4.375 9/13/2024	3133XVDG3	Buy	US Agency Bonds	10/5/2022	9/13/2024	4.189	25,000,000	25,085,129	100.341	66,840	25,151,969.01
FNMA 0.625 4/22/2025	3135G03U5	Buy	US Agency Bonds	10/5/2022	4/22/2025	4.150	25,000,000	22,890,443	91.562	70,747	22,961,189.78
T-Note 2.375 4/30/2026	9128286S4	Buy	US Treasury Bonds / Notes	10/7/2022	4/30/2026	4.175	25,000,000	23,523,438	94.094	258,152	23,781,589.67
							100,000,000	95,844,480		481,503	96,325,983.10
<b>Total Securities</b>											
							695,000,000	649,534,622		3,165,570	652,700,192.39



Office of the State Treasurer  
 Comparison of Actual Earnings to Estimated Earnings  
 October 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	99,533	291,664	-192,131	-65.87%	46,164,746	29,000,000	17,164,746	59.19%
Foreign Bonds	82,559	88,332	-5,773	-6.54%	33,429,621	28,000,000	5,429,621	19.39%
Money Market Mutual Funds	4,872,817	3,000,000	1,872,817	62.43%	581,016,241	350,000,000	231,016,241	66.00%
Municipal Bonds	93,600	23,332	70,268	301.17%	0	0	0	
State of OK Bonds	123,750	106,668	17,082	16.01%	30,000,000	19,000,000	11,000,000	57.89%
US Agency - MBS	15,489,076	10,000,000	5,489,076	54.89%	2,218,049,136	2,200,000,000	18,049,136	0.82%
US Agency Bonds	3,987,266	2,833,332	1,153,934	40.73%	2,802,449,458	2,400,000,000	402,449,458	16.77%
US Treasury Bonds / Notes	21,620,989	8,656,664	12,964,325	149.76%	4,910,332,835	3,900,000,000	1,010,332,835	25.91%
<b>Total or Average</b>	<b>46,369,591</b>	<b>24,999,992</b>	<b>21,369,599</b>	<b>85.48%</b>	<b>10,621,442,037</b>	<b>8,926,000,000</b>	<b>1,695,442,037</b>	<b>18.99%</b>

Recently the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2023. The amount estimated was \$75,000,000. 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  
October 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  
October 31, 2022

	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	-0.15%	-2.10%
Securities, Agency Directed Langston University	8.47%	2.37%
Benchmark Merrill Lynch, US 1 Year T-Bill	-0.10%	-0.16%

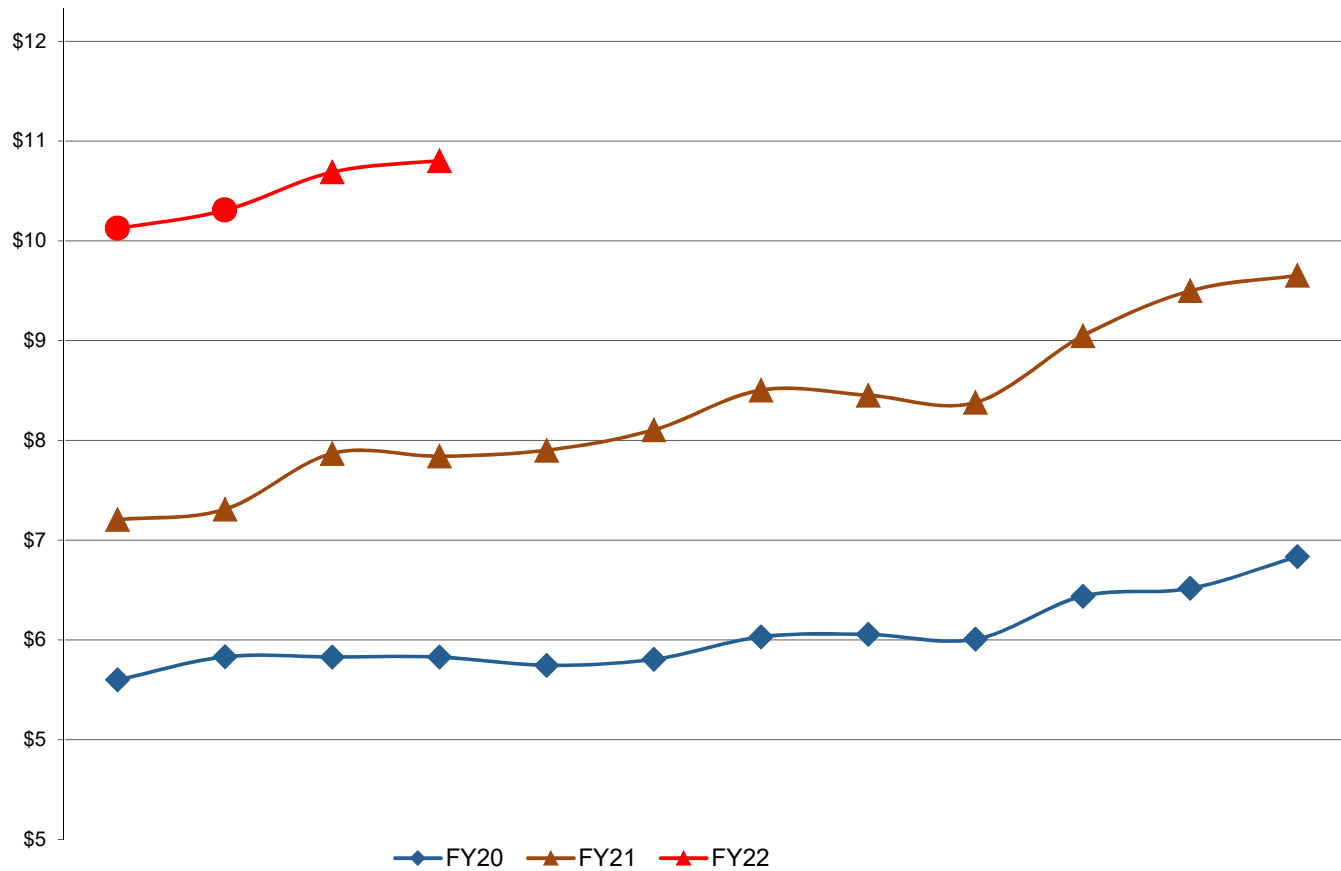
Analysis by Northern Trust Company

Represents dollar-weighted and time-weighted rates of return



Office of the State Treasurer  
General Revenue Fund, 36 Month Investable Base (Billions)  
October 31, 2022

\$10,621,442,037  
Monthly Investable Base





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

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	88
Central National Bank	73-0177591	Alva	Oklahoma	34
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,044
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	29,990
The Bank N.A.	73-0344910	McAlester	Oklahoma	6
<b>Total</b>				<b>31,162</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%	36,823
JPMorgan Securities	23-2694160	0.180%	36,953
Goldman Sachs	06-1287410	0.110%	23,143
BOSC Inc	73-1275307	0.070%	14,727

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 \$ 14,090. 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

## October 2022

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### **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  
 October 31, 2022

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>2020 CARES Act Funding</b>				
AIM Invesco	281,050	281,050	281,050	0.32
JPMorgan	285,418	285,418	285,418	0.33
Goldman Sachs	298,475	298,475	298,475	0.35
<b>Total, 2020 CARES Act Funding</b>	<b>864,943</b>	<b>864,943</b>	<b>864,943</b>	<b>1.00</b>
<b>ARPA Funding</b>				
JPMorgan MM	1,040,346,475	1,040,346,475	1,040,346,475	0.56
US Agency Bonds	175,000,000	169,573,370	174,748,572	0.09
US Treasury	675,000,000	654,223,456	672,895,465	0.35
<b>Total, ARPA Funding</b>	<b>1,890,346,475</b>	<b>1,864,143,301</b>	<b>1,887,990,512</b>	<b>1.00</b>
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	990,092	371,159	0.33
Investment Co of America A	16,849	698,205	371,249	0.33
Washington Mutual Fund A	17,405	903,122	371,270	0.34
Northern Trust - Agency Fund	1,584	1,584	1,584	0.00
<b>Total / Average</b>	<b>52,337</b>	<b>2,593,003</b>	<b>1,115,262</b>	<b>1.00</b>
<b>Report Total</b>	<b>1,891,263,755</b>	<b>1,867,601,247</b>	<b>1,889,970,717</b>	



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

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



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

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	1.6475	1	85,646,776
2118506	8185F	Corporation Commission	1.6475	1	24,365,400
2137001	8370A	OIFA	1.6475	1	25,354,200
2138503	8385C	Oklahoma Insurance Department	1.6475	1	4,849,932
2139101	8391A	Multiple Injury Trust Fund	1.6475	1	14,827,156
2141001	8410A	Commissioners of the Land Office	1.6475	1	84,031,350
2142001	8420A	Langston University	1.6475	1	18,367,130
2143500	79901	Oklahoma Lottery Commission	1.6475	1	11,638,841
2143501	8435A	Oklahoma Lottery Commission	1.6475	1	4,004,874
2147704	8477D	Oklahoma Bureau of Narcotics	1.6475	1	7,691,613
2151500	79901	OPERS	1.6475	1	1,503,110
2151501	8515A	OPERS	1.6475	1	507,675
2151502	8515B	OPERS	1.6475	1	6,702
2151503	8515C	OPERS	1.6475	1	90,694
2151504	8515D	OPERS	1.6475	1	2,400,171
2151505	8515E	OPERS	1.6475	1	40,958
2151506	8515F	OPERS	1.6475	1	18,891
2151507	8515G	OPERS	1.6475	1	2,390
2151508	8515H	OPERS	1.6475	1	392
2153001	8530A	Panhandle State University	1.6475	1	3,976,716
2155701	8557A	OK Police Pension	1.6475	1	19,874,235
2169502	8695B	Tax Commission	1.6475	1	487,380,386
2169505	8695E	Tax Commission	1.6475	1	353,680
2169520	8695T	Tax Commission	1.6475	1	994,865
2169521	8695U	Tax Commission	1.6475	1	82,273,688
2174007	8740G	State Treasurer	1.6475	1	293,527
2183006	8830F	DHS - CSED	1.6475	1	12,780,492
7200039	20000	Oklahoma Boll Weevil Eradication	1.6475	1	4,111,775
7200131	79901	Department of Corrections	1.6475	1	19,107,236
7200320	20000	Department of Wildlife	1.6475	1	896,376
7200359	20000	OERB	1.6475	1	28,047,057
7200370	20000	OIFA	1.6475	1	1,033,333
7200391	20000	Multiple Injury Trust Fund	1.6475	1	83,004
7200410	20000	Commissioners of the Land Office	1.6475	1	1,245,755
7200435	20000	Oklahoma Lottery Commission	1.6475	1	12,376,267
7200515	20000	OPERS	1.6475	1	15,413
7200557	20000	Oklahoma Police Pension	1.6475	1	(177)
7200588	20000	Real Estate Commission	1.6475	1	2,860,866
7200830	20000	Department of Human Services	1.6475	1	282,571
7201825	20100	University Hospitals Authority	1.6475	1	4,856,490
7205090	20500	OMES Risk Management Division/DSC	1.6475	1	17,300,973
7205131	79901	Department of Corrections	1.6475	1	1,088,656
7205204	20500	JM Davis Arms & Historical Museum	1.6475	1	15,991

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205320	20500	Department of Wildlife	1.6475	1	1,138,067
7205359	20500	Sustaining OK Energy Resources	1.6475	1	6,778,720
7205435	20500	Oklahoma Lottery Commission	1.6475	1	190,900
7205515	20500	OPERS	1.6475	1	369,103
7205563	20500	OK Bd for Private Vocational Schools	1.6475	1	165,600
7205630	20500	Oklahoma Department of Securities	1.6475	1	1,346,131
7205807	20500	Oklahoma Health Care Authority	1.6475	1	726,965
7210270	21000	State Election Board	1.6475	1	2,568,467
7210320	21000	Department of Wildlife	1.6475	1	5,807,174
7210350	21000	Oklahoma Historical Society	1.6475	1	30
7210400	21000	Office of Juvenile Affairs	1.6475	1	8,493
7210410	21000	Commissioners of the Land Office	1.6475	1	133,612
7210515	21000	OPERS	1.6475	1	173,261
7210570	21000	State Board of Licensure for Professional Engineers & Land	1.6475	1	323,392
7210588	21000	Real Estate Commission	1.6475	1	317,886
7215270	21500	State of Oklahoma Election Board - HAVA	1.6475	1	9,480,303
7215320	21500	Department of Wildlife	1.6475	1	4,150,528
7215566	21500	Tourism & Recreation Department	1.6475	1	4,934,055
7215585	21500	Department of Public Safety	1.6475	1	1,092,336
7215670	21500	JD McCarty Center	1.6475	1	852,479
7215825	215000	University Hospitals Authority	1.6475	1	1,663,598
7216805	21600	Department of Rehabilitation Services	1.6475	1	900,333
7220090	22000	OSF Building Project Fund	1.6475	1	0
7220320	22000	Dept of Wildlife Conservation	1.6475	1	4,398,073
7220570	22000	OSB of Licensure for Professional Engineers and Land Surve	1.6475	1	303,461
7220585	22000	Department of Public Safety	1.6475	1	4,183,825
7220830	22000	Department of Human Services	1.6475	1	9,959
7225040	22500	Department of Agriculture	1.6475	1	329,526
7225830	22500	Department of Human Services	1.6475	1	3,364,104
7230220	23000	Oklahoma Crime Victims Compensation	1.6475	1	2,179,097
7230345	23000	Department of Transportation	1.6475	1	6,470,695
7230695	23000	Tax Commission	1.6475	1	2,120,552
7230807	23000	Health Care Authority	1.6475	1	145,829
7235605	23500	Regents for Higher Education	1.6475	1	9,138,926
7240807	24000	Health Care Authority	1.6475	1	66,404,899
7240830	24000	Oklahoma Human Services	1.6475	1	16,372,091
7244090	24400	OMES Dept of Central Services	1.6475	1	643,696
7245807	24500	Health Care Authority	1.6475	1	16,778,946
7255090	25500	Department of Central Services	1.6475	1	1,214,024
7255585	25500	Oklahoma Dept of Public Safety	1.6475	1	41,397
7260090	26000	OMES Risk Management Division	1.6475	1	5,810,466
7265090	26500	OMES- Risk Mgmt	1.6475	1	113,849
7275740	27500	OST - SEED	1.6475	1	14,513
7280090	28000	OMES DCS Property Distribution	1.6475	1	598,007

Interest rate is net of 1.25 bp management fee



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

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7280131	79901	Department of Corrections	1.6475	1	6,603,321
7280345	28000	Department of Transportation	1.6475	1	1,109,688
7285345	28500	Department of Transportation	1.6475	1	162,482,709
7295090	27000	Emergency & Transportation	1.6475	1	7,846,683
7296150	29600	University of Science & Arts	1.6475	1	42
7303000	30300	Tobacco Litigation Escrow Fund	1.6475	1	30,618
7360566	36000	Tourism & Recreation Department	1.6475	1	6,333,645
7401105	40100	OCIA - NACEA Construction Series 2018B	1.6475	1	852
7403292	40300	Oklahoma Department of Environmental Quality	1.6475	1	484,868
7405220	40500	District Attorneys Council	1.6475	1	2,893,821
7408105	40800	OCIA	1.6475	1	542,364
7409105	40900	OCIA - NACEA Revenue Series 2018B	1.6475	1	272
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	1.6475	1	438,404
7412105	41200	OCIA	1.6475	1	1,268,637
7415105	41500	OCIA - DOC Construction Series 2018D	1.6475	1	14,225,281
7416000	41600	OSF - Oil Overcharge	1.6475	1	297,539
7416105	41600	OCIA - DOC Revenue Series 2018D	1.6475	1	755,761
7416160	41600	Department of Commerce	1.6475	1	3,130,231
7419105	41900	OCIA	1.6475	1	1,996,463
7420105	42000	OCIA - Construction Series 2019A	1.6475	1	1,167,988
7424105	42400	OCIA - Revenue Series 2019A	1.6475	1	212,796
7426000	42600	OSF - Oil Overcharge	1.6475	1	2,486,088
7426160	42600	Department of Commerce	1.6475	1	15,570,998
7427105	42700	OCIA - Construction Series 2019B	1.6475	1	118,040
7428105	42800	OCIA Endowed Chairs Fund	1.6475	1	964,739
7430010	43000	Oklahoma State University	1.6475	1	2,674,161
7430011	43000	Oklahoma State University	1.6475	1	2,892,962
7430012	43000	Oklahoma State University	1.6475	1	3,067,514
7430013	43000	Oklahoma State University	1.6475	1	2,529,346
7430014	43000	Oklahoma State University	1.6475	1	2,719,881
7430015	43000	Oklahoma State University	1.6475	1	2,840,130
7430016	43000	Oklahoma State University	1.6475	1	245,618
7430100	43000	Cameron University	1.6475	1	757,275
7430420	43000	Langston University	1.6475	1	525,019
7430461	43000	Rogers State College	1.6475	1	1,693,714
7430505	43000	Northwestern Oklahoma State University	1.6475	1	403,206
7430530	60000	Panhandle State University	1.6475	1	14,430
7430665	43000	Southwestern Oklahoma State University	1.6475	1	1,892,296
7430760	43000	University of Oklahoma	1.6475	1	32,362,142
7430770	43000	OUHSC	1.6475	1	81,397,590
7430773	43000	Oklahoma State University	1.6475	1	2,841,492
7434105	43400	OCIA	1.6475	1	20,578
7436000	43600	OSF - Oil Overcharge	1.6475	1	2,727
7436105	43600	OCIA	1.6475	1	226,840

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7437105	43700	OCIA	1.6475	1	1,505,637
7438105	43800	OCIA	1.6475	1	380,155
7439105	43900	OCIA Series 2020A Rev Fund	1.6475	1	1,491,646
7442105	44200	OCIA	1.6475	1	1,119,693
7443105	44300	OCIA	1.6475	1	385,179
7444105	44400	OCIA 2017C Series	1.6475	1	378
7444835	44400	Water Resources Board	1.6475	1	8,881,281
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	1.6475	1	805,166
7445835	44500	Water Resources Board	1.6475	1	637,719
7447105	44700	2017A Revenue Fund	1.6475	1	65,462
7450105	45000	OCIA Series 2020B	1.6475	1	835,126
7451105	45100	OCIA Series 2020B	1.6475	1	14,852,617
7452105	45200	OCIA Series 2020D	1.6475	1	83,867
7453105	45300	OCIA Series 2020D	1.6475	1	4,919,536
7454105	45400	OCIA Series 2020E	1.6475	1	1,296
7455105	45500	OCIA	1.6475	1	355,162
7455160	45500	Department of Commerce	1.6475	1	315,086
7456105	45600	OCIA Series 2020E	1.6475	1	412,644
7458105	45800	OCIA Series 2020C	1.6475	1	464,568
7459105	45900	OCIA Endowed Chairs 2021	1.6475	1	843,134
7460100	46000	Cameron University	1.6475	1	90,910
7460105	46000	OCIA (TIFIA/ODOT 2022)	1.6475	1	6,659
7463105	46300	OCIA (Conservation-2022A)	1.6475	1	17,605,791
7464105	46400	OCIA	1.6475	1	362,915
7465105	46500	OCIA (Conservation-2022A)	1.6475	1	102,917
7466105	46600	OCIA (National Guard Museum 2022B)	1.6475	1	42,251,487
7467105	46700	OCIA (National Guard Museum 2022B)	1.6475	1	41,203
7468105	46800	OCIA ODVA-2022C	1.6475	1	32,649,780
7469105	46900	OCIA ODVA-2022C	1.6475	1	47
7470010	47000	Oklahoma State University Capital Bond Project	1.6475	1	1,627,789
7471835	47100	Water Resources Board	1.6475	1	649,797
7472835	47200	Water Resources Board	1.6475	1	21,912,630
7473835	47300	Water Resources Board	1.6475	1	89,521,011
7475750	47500	Tulsa Community College	1.6475	1	6,117
7476760	47600	University of Oklahoma	1.6475	1	5,393,092
7479010	47900	Oklahoma State University Capital Bond Project	1.6475	1	760,584
7485010	48500	OKLAHOMA STATE UNIVERSITY	1.6475	1	65,763
7486010	48600	OKLAHOMA STATE UNIVERSITY	1.6475	1	19,449,310
7487010	48700	OKLAHOMA STATE UNIVERSITY	1.6475	1	1,234,659
7488105	48800	OCIA	1.6475	1	14,936
7490010	49000	Oklahoma State University	1.6475	1	48,724
7490013	49000	Oklahoma State University	1.6475	1	22,101
7490015	49000	Oklahoma State University	1.6475	1	1,412
7490270	49000	Oklahoma State Election Board	1.6475	1	18

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7490760	49000	University of Oklahoma	1.6475	1	1,244,194
7490773	49000	Oklahoma State University	1.6475	1	57,202
7491220	49100	District Attorneys Council	1.6475	1	1,913,115
7511410	8410A	Commissioners of the Land Office	1.6475	1	593,759
7512410	8410A	Commissioners of the Land Office	1.6475	1	860,934
7513410	8410A	Commissioners of the Land Office	1.6475	1	4,770,346
7519410	8410A	Commissioners of the Land Office	1.6475	1	0
7600010	60000	Oklahoma State University	1.6475	1	5,086,604
7600100	60000	Cameron University	1.6475	1	945,531
7600120	60000	University of Central Oklahoma	1.6475	1	4,190,289
7600150	60000	University of Science & Arts	1.6475	1	344,180
7600230	60000	East Central University	1.6475	1	1,188,306
7600420	60000	Langston University	1.6475	1	1,164,990
7600485	60000	Northeastern State University	1.6475	1	2,130,547
7600490	60000	Northern Oklahoma College	1.6475	1	582,951
7600505	60000	Northwestern Oklahoma State University	1.6475	1	2,406,576
7600530	60000	Panhandle State University	1.6475	1	182,143
7600660	60000	Southeastern Oklahoma State University	1.6475	1	110,864
7600665	60000	Southwestern Oklahoma State University	1.6475	1	2,893,367
7600760	60000	University of Oklahoma	1.6475	1	5,669,761
7650010	65000	Oklahoma State University	1.6475	1	2,318,731
7650100	65000	Cameron University	1.6475	1	751,114
7650120	65000	University of Central Oklahoma	1.6475	1	2,163,250
7650150	65000	University of Science & Arts	1.6475	1	124,221
7650230	65000	East Central University	1.6475	1	859,075
7650420	65000	Langston University	1.6475	1	778,832
7650485	65000	Northeastern State University	1.6475	1	933,186
7650490	65000	Northern Oklahoma College	1.6475	1	1,862,059
7650505	65000	Northwestern Oklahoma State University	1.6475	1	833,389
7650530	65000	Panhandle State University	1.6475	1	74,091
7650660	65000	Southeastern Oklahoma State University	1.6475	1	29,712
7650665	65000	Southwestern Oklahoma State University	1.6475	1	892,631
7650760	65000	University of Oklahoma	1.6475	1	2,562,877
7700040	70000	Department of Agriculture	1.6475	1	11,241,496
7700041	70000	Western Oklahoma State College	1.6475	1	69,426
7700131	79901	Department of Corrections	1.6475	1	28,198,675
7700240	70000	Eastern Oklahoma State College	1.6475	1	1,631,495
7700461	70000	Rogers State College	1.6475	1	10,261,735
7700490	70000	Northern Oklahoma College	1.6475	1	6,649,667
7700633	70000	Oklahoma City Community College	1.6475	1	9,892,223
7700660	70000	Southeastern Oklahoma State University	1.6475	1	8,836,760
7700760	70000	University of Oklahoma	1.6475	1	166,667,330
7700830	70000	Department of Human Services	1.6475	1	666,692
7701010	70100	Oklahoma State University	1.6475	1	2,676,557

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7701150	70100	University of Science & Arts	1.6475	1	3,535,393
7701165	70100	Connors State College	1.6475	1	1,264,565
7701400	70100	Office of Juvenile Affairs	1.6475	1	7,785
7701480	70100	Northeasten Oklahoma A&M College	1.6475	1	474,896
7701530	70100	Panhandle State University	1.6475	1	99,938
7701605	70100	Regents for Higher Education	1.6475	1	32,795,477
7701650	70100	Department of Veteran Affairs	1.6475	1	1,218,206
7701770	70100	OUHSC	1.6475	1	416,165,318
7701805	70100	Department of Rehabilitation Services	1.6475	1	186,905
7701865	70100	OK Workers' Comp Commission	1.6475	1	5,187,004
7702120	70200	University of Central Oklahoma	1.6475	1	18,749,622
7702650	70200	Department of Veteran Affairs	1.6475	1	683,703
7703650	70300	Department of Veteran Affairs	1.6475	1	1,156,052
7704120	70400	University of Central Oklahoma	1.6475	1	245,675
7704650	70400	Department of Veteran Affairs	1.6475	1	1,138,832
7704865	70400	OK Workers' Comp Commission	1.6475	1	46,125
7705505	70500	Northwestern Oklahoma State University	1.6475	1	4,076,729
7705650	70500	Department of Veteran Affairs	1.6475	1	1,360,220
7705675	70500	Self Insurance Guaranty Fund	1.6475	1	2,334,756
7705865	70500	OK Workers' Comp Commission	1.6475	1	43,610
7706452	70600	Community Mental Health Center Rep Payee Account	1.6475	1	8,569
7706650	70600	Department of Veteran Affairs	1.6475	1	330,726
7706750	70600	Tulsa Community College	1.6475	1	4,952,151
7706865	70600	OK Workers' Comp Commission	1.6475	1	179,120
7707452	70700	Central Oklahoma CMHC Rep Payee Account	1.6475	1	87,134
7707585	70700	Department of Public Safety	1.6475	1	6,025,913
7707605	70700	Regents for Higher Education	1.6475	1	157,871,224
7707650	70700	Department of Veteran Affairs	1.6475	1	575,754
7707865	70700	OK Workers' Comp Commission	1.6475	1	246,635
7708108	70800	Carl Albert State College	1.6475	1	1,706,964
7708605	70800	Regents for Higher Education	1.6475	1	275,006
7709605	70900	Regents for Higher Education	1.6475	1	6,557,469
7710350	71000	Oklahoma Historical Society	1.6475	1	1,316,954
7710452	71000	Oklahoma Department of Mental Health	1.6475	1	1,573,258
7710605	71000	Regents for Higher Education	1.6475	1	5,194,108
7711185	8740G	Corporation Commission	1.6475	1	64,470,626
7711420	71100	Langston University	1.6475	1	366,008
7711452	71100	Griffin Memorial Hospital Rep Payee	1.6475	1	82,768
7711605	71100	Regents for Higher Education	1.6475	1	759,778
7712605	71200	Regents for Higher Education	1.6475	1	137,540
7713605	71300	Regents for Higher Education	1.6475	1	10,542,730
7714605	71400	Regents for Higher Education	1.6475	1	15,302,790
7715605	71500	Regents for Higher Education	1.6475	1	1,883,931
7718605	71800	Regents for Higher Education	1.6475	1	13,814,993

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7719605	71900	Regents for Higher Education	1.6475	1	39,839
7723623	72300	Seminole State College	1.6475	1	1,751,576
7725100	72500	Cameron University	1.6475	1	3,339,415
7730230	73000	East Central University	1.6475	1	6,559,251
7730830	73000	Department of Human Services	1.6475	1	228,077
7740605	74000	Regents for Higher Education	1.6475	1	2,280,505
7741241	74100	Redlands Community College	1.6475	1	2,378,053
7745605	74500	Regents for Higher Education	1.6475	1	996,791
7747470	74700	Murray State College	1.6475	1	3,560,581
7750350	75000	Oklahoma Historical Society	1.6475	1	332,433
7750531	75000	Rose State College	1.6475	1	15,289,185
7751485	75100	Northeastern State University	1.6475	1	15,062,001
7752485	75200	Northeastern State University	1.6475	1	3,151,519
7765665	76500	Southwestern Oklahoma State University	1.6475	1	3,169,627
7790041	79000	Western Oklahoma State College	1.6475	1	15,286
7790470	79000	Murray State College	1.6475	1	1
7790490	79000	Northern Oklahoma College	1.6475	1	1,462
7805370	80500	OIFA	1.6475	1	109
7847740	84700	OSF Building Project Fund	1.6475	1	7,779
7851740	85100	OCIA	1.6475	1	4,815,248
7853740	85300	Oklahoma 2010b GO Sinking Fund	1.6475	1	16,642
7854740	85400	OCIA Endowed Chair Fund 2010	1.6475	1	3,843,758
7862740	86200	OCIA 2013	1.6475	1	487,345
7910467	91000	OSF Escrow Fund	1.6475	1	186,050
7920605	92000	Regents for Higher Education	1.6475	1	33,691,240
State Agency, Investable Base					2,996,146,187
State of Oklahoma, Investable Base					10,621,442,037
Assets Under Management					13,617,588,223