

Treasurer Randy McDaniel



TREASURER'S INVESTMENTS

September 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 September 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 was inverted with the 2-year note ending the month at 4.28% and the 10-year treasury benchmark at 3.83%. The 30-year treasury came in at 3.78%. "Yields rise as bond prices fall, leaving investment portfolios battered this year by the dual drawdowns in stocks and bonds," as reported by Dow Jones.

"Major indexes have sustained deep losses this year as the Federal Reserve raises interest rates in an attempt to tame rising prices. The S&P 500, Dow Jones Industrial Average and Nasdaq Composite... recorded their worst first nine months of a calendar year since 2002," according to Dow Jones Market Data. On a year-to-date basis the S&P came in down at 25%, the Dow was off 21% and the Nasdaq declined 32%.

On September 21, the Federal Reserve voted unanimously to increase the overnight lending rate by 0.75% to a range between 3% and 3.25%. According to the Wall Street Journal (WSJ), the Fed is now "raising rates at the most rapid pace since the 1980s and have approved increases at five consecutive policy meetings starting in March when they lifted the fed-funds rates from near zero. Until June, the Fed hadn't raised rates by 0.75% point since 1994."

Economic Developments

The unemployment rate increased to 3.7% in August from 3.5% the prior month, and the economy added 315,000 to the payrolls. Non-farm payrolls were downwardly revised by 2,000 in July to 526,000. CNBC reported that the "job market is hot, characterized by steady job growth and ample openings, meaning workers aren't likely to stay unemployed for long. It's also good news for businesses that are having trouble hiring, since they have a bigger supply of workers to choose from." Trading Economics said, "The biggest job gains occurred in professional and business services, namely computer systems design and related services; health care, mainly offices of physicians, hospitals and nursing and residential care facilities; and retail trade."

The consumer price index (CPI) "edged up 0.1% last month after being unchanged in July. Though consumers got some relief from a 10.6% decline in gasoline prices, they had to dig deeper to pay for food, rent, healthcare, electricity, and natural gas. Food prices rose 0.8%, with the cost of food consumed at home increasing 0.7%. Food prices surged 11.4% over the last year, the largest 12-month increase since May 1979," as reported by Reuters. The producer price index for final demand declined 0.1% on a month-over-month basis in August. On an annualized basis, producer prices gained 8.7%.

Retail sales increased in August by 0.3% in comparison to a decline of 0.4% in July. According to the WSJ, "regular gasoline prices fell in August, ending the month at under \$4 a gallon, down from a \$5 peak in mid-June, offering some savings to consumers as the cost of groceries and other products rose. Stripping out both vehicle and gasoline spending, retail sales rose 0.3% in August."

Trading Economics reported that “existing homes sales in the U.S. edged 0.4% lower to a seasonally adjusted annual rate of 4.8 million in August of 2022, the lowest reading since May of 2020, and following a downwardly revised 5.7% drop in July. It marks the seventh consecutive month of falls in existing home sales, reflecting this year’s escalating mortgage rates. Figures compare with market forecasts of 4.7 million. The median existing-home sales price rose 7.7% from one year ago to \$389,500. After five successive monthly increases, the inventory of unsold existing homes dwindled to 1.28 million, or the equivalent of 3.2 months at the current monthly sales pace.”

The Bureau of Economic Analysis (BEA) reported the real gross domestic product (GDP) decreased at an annual rate of 0.6% in the second quarter, which reflected no change from the previous estimate, in comparison to a 1.6% decrease in the first quarter. The BEA said “the decrease in real GDP reflected decreases in private inventory investment, residential fixed investment, federal government spending and state and local government spending, that were partly offset by increases in exports and consumer spending. Imports, which are a subtraction in the calculation of GDP, increased.”

Portfolio Commentary: Performance, Diversification, and Strategy

The State Treasurer’s portfolio yielded 1.66% in September with a weighted average maturity of 1,006 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 25% of the portfolio and mortgage-backed securities were 23%. U.S. treasuries represented 42% of assets, money market mutual funds were 8% and certificates of deposit were 1%. State bond issues and foreign bonds 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 \$10,519,948,539 and State Agency balances in OK Invest at \$3,080,600,750, for a total of \$13,600,549,288.

Best regards,

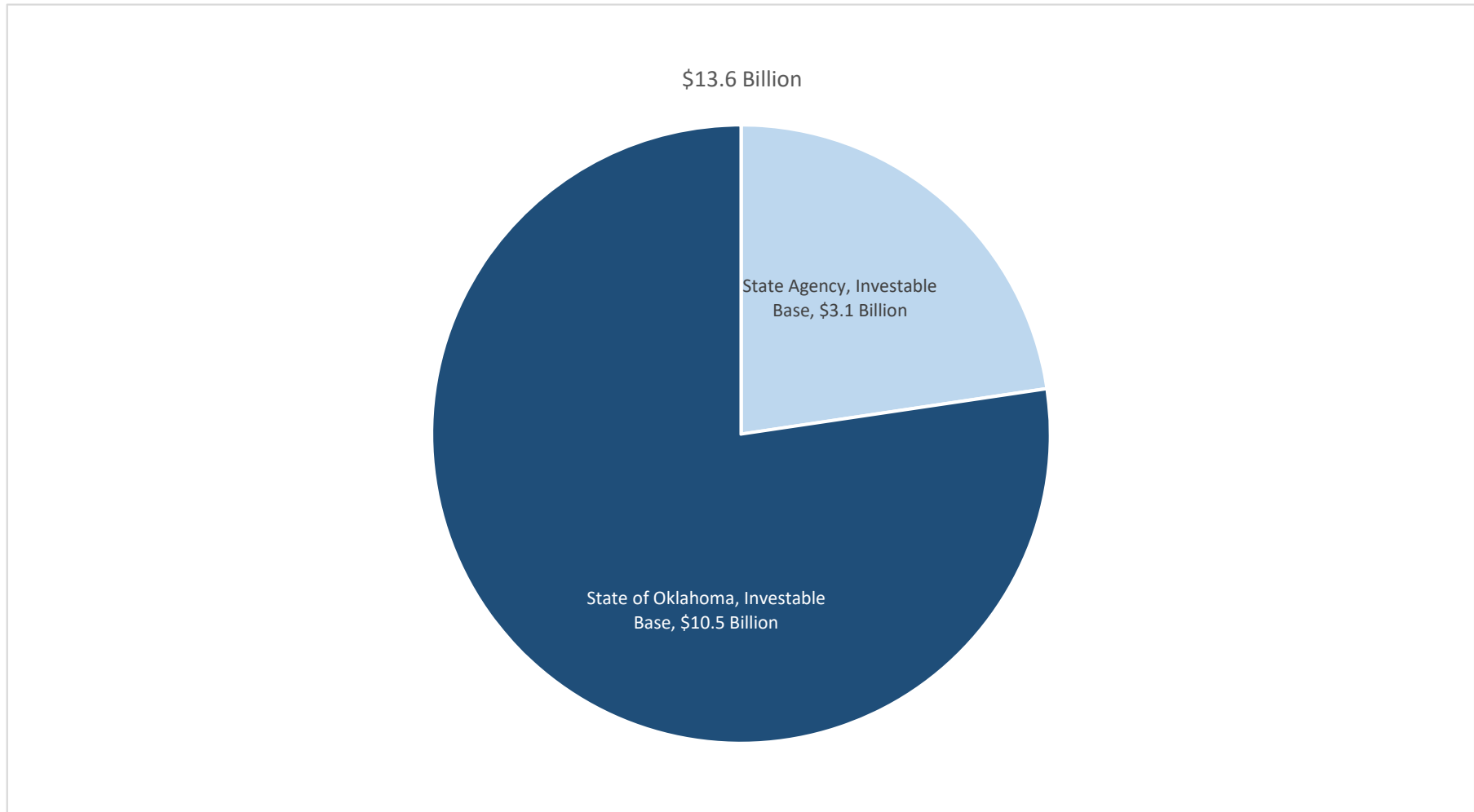


RANDY MCDANIEL
STATE TREASURER

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
September 30, 2022





Office of the State Treasurer
Portfolio Composition
September 30, 2022

| Asset Category | Face Amount/ Shares | Market Value | Book Value | % of Portfolio | YTM @ Cost | Weighted Average Maturity |
|-----------------------------|------------------------|----------------|----------------|----------------|------------|---------------------------|
| Certificate of Deposit | 54,224,000 | 54,224,000 | 54,224,000 | 0.4 | 2.80% | 70 |
| Foreign Bonds | 43,500,000 | 43,119,079 | 43,500,000 | 0.3 | 2.29% | 619 |
| Money Market - Mutual Funds | 1,118,832,417 | 1,118,832,417 | 1,118,832,417 | 7.8 | 2.49% | 1 |
| State Bond Issues | 30,000,000 | 30,000,000 | 30,000,000 | 0.2 | 1.65% | 1,463 |
| US Agency - MBS | 3,278,264,214 | 2,911,360,079 | 3,324,723,418 | 23.1 | 1.87% | 2,236 |
| US Agency Bonds | 3,666,425,000 | 3,535,365,196 | 3,679,709,368 | 25.5 | 0.53% | 441 |
| US Treasury Bonds / Notes | 6,250,000,000 | 5,907,648,517 | 6,156,107,096 | 42.7 | 2.06% | 872 |
| Total / Average | 14,441,245,631 | 13,600,549,288 | 14,407,096,299 | 100.0 | 1.66% | 1,006 |

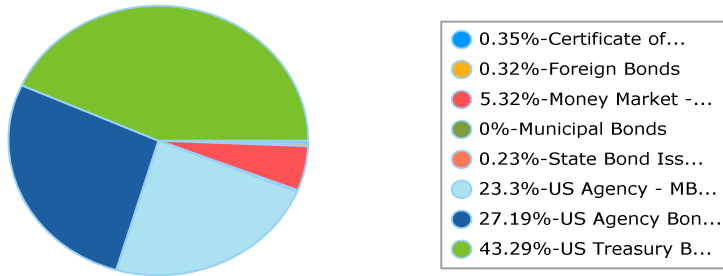


Office of the State Treasurer
 Distribution by Asset Category - Market Value
 Report Group: Monthly Investment Report

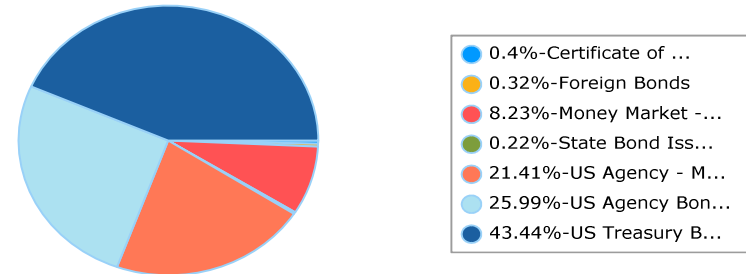
Begin Date: 8/31/2022, End Date: 9/30/2022

| Asset Category | Market Value 8/31/2022 | % of Portfolio 8/31/2022 | Market Value 9/30/2022 | % of Portfolio 9/30/2022 |
|-----------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Certificate of Deposit | 46,424,000 | 0.3 | 54,224,000 | 0.4 |
| Foreign Bonds | 43,122,028 | 0.4 | 43,119,079 | 0.3 |
| Money Market - Mutual Funds | 708,817,625 | 5.3 | 1,118,832,417 | 8.2 |
| State Bond Issues | 30,000,000 | 0.2 | 30,000,000 | 0.2 |
| US Agency - MBS | 3,102,293,889 | 23.3 | 2,911,360,079 | 21.4 |
| US Agency Bonds | 3,619,828,522 | 27.2 | 3,535,365,196 | 26.1 |
| US Treasury Bonds / Notes | 5,762,756,263 | 43.3 | 5,907,648,517 | 43.4 |
| Total / Average | 13,313,242,327 | 100.0 | 13,600,549,288 | 100.0 |

Portfolio Holdings as of 8/31/2022



Portfolio Holdings as of 9/30/2022

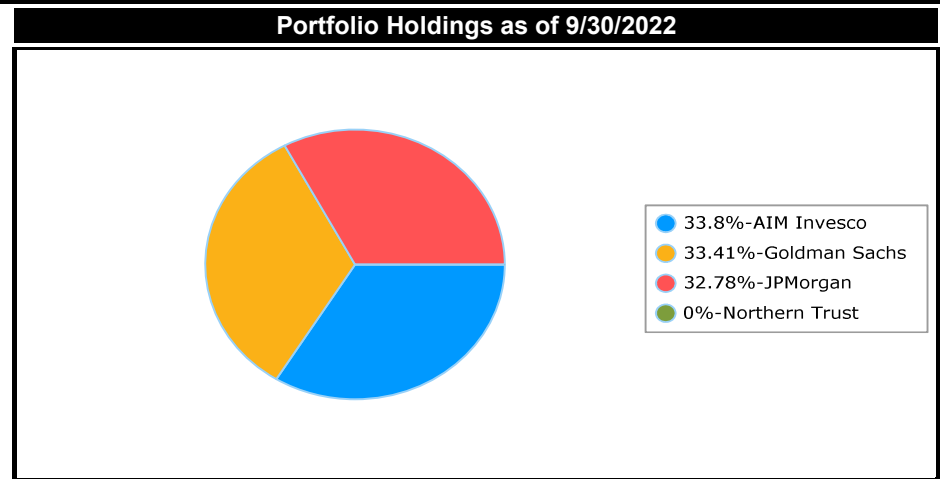
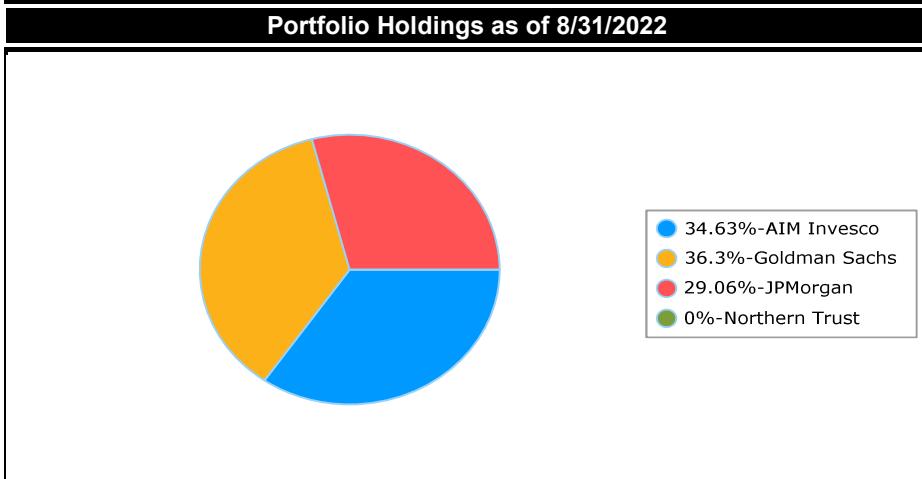




Office of the State Treasurer
 Distribution by Issuer - Market Value
 Report Group: Money Market*

Begin Date: 8/31/2022, End Date: 9/30/2022

| Issuer Allocation | | | | |
|------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Issuer | Market Value 8/31/2022 | % of Portfolio 8/31/2022 | Market Value 9/30/2022 | % of Portfolio 9/30/2022 |
| AIM Invesco | 245,462,659 | 34.6 | 378,205,091 | 33.8 |
| Goldman Sachs | 257,320,538 | 36.3 | 373,833,570 | 33.4 |
| JPMorgan | 206,013,118 | 29.1 | 366,764,171 | 32.8 |
| Northern Trust | 21,310 | 0.0 | 29,585 | 0.0 |
| Total / Average | 708,817,625 | 100.0 | 1,118,832,417 | 100.0 |

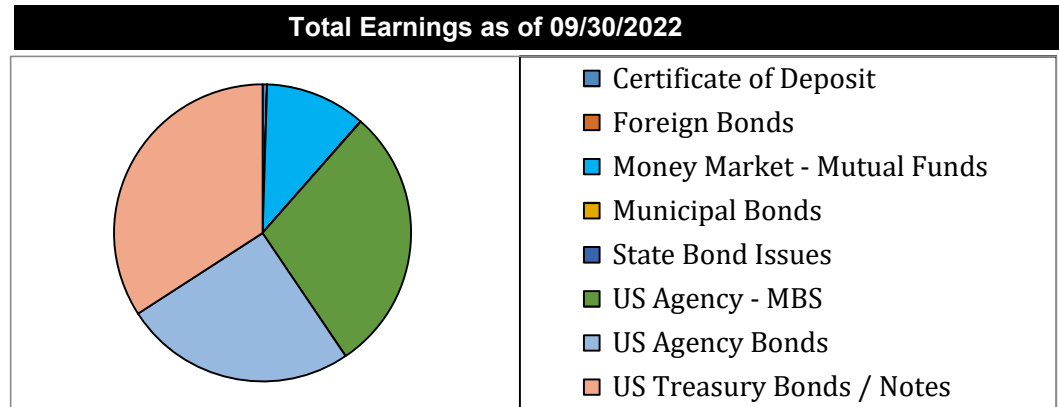


*Money market balances exclude funds from the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA).



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

| Asset Category | YTM @ Cost | Interest Earned Net of Amortization/ Accretion | Realized Gain/Loss | Total Earnings |
|-----------------------------|--------------|--|--------------------|-------------------|
| Certificate of Deposit | 2.80% | 86,984 | - | 86,984 |
| Foreign Bonds | 2.29% | - | - | - |
| Money Market - Mutual Funds | 2.49% | 1,916,612 | - | 1,916,612 |
| State Bond Issues | 1.65% | - | - | - |
| US Agency - MBS | 1.88% | 5,069,426 | - | 5,069,426 |
| US Agency Bonds | 0.53% | 4,408,991 | - | 4,408,991 |
| US Treasury Bonds / Notes | 2.06% | 5,958,088 | - | 5,958,088 |
| Link Deposit (not active) | | - | | - |
| Total or Average | 1.66% | 17,440,101 | - | 17,440,101 |





Office of the State Treasurer
Investment Activity
September 30, 2022

| Description | CUSIP | Broker/ Dealer | Trade Date | Settlement Date | YTM @ Cost | Par | Principal | Price | Interest | Total |
|---------------------------|-----------|---------------------------------|------------|-----------------|------------|-------------|-------------|-----------|----------|-------------|
| Buy | | | | | | | | | | |
| FFCB 4.25 9/30/2025 | 3133ENP95 | Stifel Nicholas | 9/29/2022 | 9/30/2022 | 4.370 | 25,000,000 | 24,916,501 | 99.666 | 0 | 24,916,501 |
| FHLB 4.375 9/13/2024 | 3133XVDG3 | Raymond James | 9/27/2022 | 9/28/2022 | 4.430 | 25,000,000 | 24,974,150 | 99.897 | 45,573 | 25,019,723 |
| FNMA 0.625 4/22/2025 | 3135G03U5 | Wells Fargo | 9/28/2022 | 9/29/2022 | 4.280 | 25,000,000 | 22,803,279 | 91.213 | 68,142 | 22,871,421 |
| T-Note 1.5 8/15/2026 | 9128282A7 | UMB Bank | 9/27/2022 | 9/28/2022 | 4.333 | 25,000,000 | 22,494,500 | 89.978 | 44,837 | 22,539,337 |
| T-Note 2.125 5/31/2026 | 9128286X3 | Bank of Oklahoma | 9/27/2022 | 9/28/2022 | 4.333 | 25,000,000 | 23,144,000 | 92.576 | 174,180 | 23,318,180 |
| T-Note 2.25 3/31/2026 | 9128286L9 | Bank of Oklahoma | 9/29/2022 | 9/30/2022 | 4.199 | 25,000,000 | 23,429,000 | 93.716 | 0 | 23,429,000 |
| T-Note 2.375 4/30/2026 | 9128286S4 | Bank of Oklahoma | 9/29/2022 | 9/30/2022 | 4.175 | 25,000,000 | 23,516,000 | 94.064 | 246,858 | 23,762,858 |
| T-Note 2.5 2/28/2026 | 9128286F2 | UMB Bank | 9/27/2022 | 9/28/2022 | 4.360 | 25,000,000 | 23,535,500 | 94.142 | 48,343 | 23,583,843 |
| T-Note 2.625 1/31/2026 | 9128286A3 | UMB Bank | 9/28/2022 | 9/29/2022 | 4.151 | 25,000,000 | 23,822,000 | 95.288 | 106,997 | 23,928,997 |
| T-Note 2.625 12/31/2025 | 9128285T3 | Morgan Stanley | 9/28/2022 | 9/29/2022 | 4.164 | 25,000,000 | 23,839,844 | 95.359 | 162,279 | 24,002,123 |
| T-Note 2.875 11/30/2025 | 9128285N6 | Bank of Oklahoma | 9/29/2022 | 9/30/2022 | 4.231 | 25,000,000 | 24,004,375 | 96.018 | 239,583 | 24,243,958 |
| T-Note 2.875 11/30/2025 | 9128285N6 | Stifel Nicholas | 9/26/2022 | 9/27/2022 | 4.261 | 25,000,000 | 23,980,469 | 95.922 | 233,692 | 24,214,161 |
| T-Note 3 10/31/2025 | 9128285J5 | Wells Fargo | 9/26/2022 | 9/27/2022 | 4.252 | 25,000,000 | 24,101,563 | 96.406 | 305,707 | 24,407,269 |
| T-Note 3 7/15/2025 | 91282CEY3 | Bank of Oklahoma | 9/8/2022 | 9/9/2022 | 3.541 | 25,000,000 | 24,636,000 | 98.544 | 114,130 | 24,750,130 |
| T-Note 3.125 8/15/2025 | 91282CFE6 | UMB Bank | 9/8/2022 | 9/9/2022 | 3.527 | 25,000,000 | 24,722,000 | 98.888 | 53,074 | 24,775,074 |
| T-Note 3.5 9/15/2025 | 91282CFK2 | Bank of Oklahoma | 9/28/2022 | 9/29/2022 | 4.176 | 25,000,000 | 24,533,691 | 98.135 | 33,840 | 24,567,531 |
| | | | | | | 400,000,000 | 382,452,871 | 1,877,236 | | 384,330,106 |
| Matured | | | | | | | | | | |
| FFCB 0.15 9/9/2022 | 3133EL6R0 | Hilltop | 9/9/2022 | 9/9/2022 | 0.000 | 25,000,000 | 25,000,000 | 0 | 0 | 25,000,000 |
| FFCB 1.7 9/19/2022 | 3133ELEW0 | Wells Fargo | 9/19/2022 | 9/19/2022 | 0.000 | 20,000,000 | 20,000,000 | 0 | 0 | 20,000,000 |
| FHLB 2 9/9/2022 | 313380GJ0 | Morgan Stanley | 9/9/2022 | 9/9/2022 | 0.000 | 25,000,000 | 25,000,000 | 0 | 0 | 25,000,000 |
| FNMA 1.375 9/6/2022 | 3135G0W33 | Wells Fargo | 9/6/2022 | 9/6/2022 | 0.000 | 20,000,000 | 20,000,000 | 0 | 0 | 20,000,000 |
| FNMA 1.375 9/6/2022 | 3135G0W33 | Wells Fargo | 9/6/2022 | 9/6/2022 | 0.000 | 20,000,000 | 20,000,000 | 0 | 0 | 20,000,000 |
| FNMA 1.375 9/6/2022 | 3135G0W33 | Wells Fargo | 9/6/2022 | 9/6/2022 | 0.000 | 25,000,000 | 25,000,000 | 0 | 0 | 25,000,000 |
| T-Note 1.5 9/15/2022 | 912828YF1 | UMB Bank | 9/15/2022 | 9/15/2022 | 0.000 | 25,000,000 | 25,000,000 | 0 | 0 | 25,000,000 |
| T-Note 1.5 9/15/2022 | 912828YF1 | Morgan Stanley | 9/15/2022 | 9/15/2022 | 0.000 | 25,000,000 | 25,000,000 | 0 | 0 | 25,000,000 |
| T-Note 1.5 9/15/2022 | 912828YF1 | Bank of America - Merrill Lynch | 9/15/2022 | 9/15/2022 | 0.000 | 25,000,000 | 25,000,000 | 0 | 0 | 25,000,000 |
| | | | | | | 210,000,000 | 210,000,000 | 0 | | 210,000,000 |
| Net Change in Investments | | | | | | 190,000,000 | 172,452,871 | 1,877,236 | | 174,330,106 |



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

| Description | CUSIP | Action | Settlement Date | Maturity Date | YTM @ Cost | Par | Principal | Price | Interest | Total | |
|-----------------------------|-----------|--------|-----------------|---------------|------------|-------------|-------------|-------------|-----------|-------------|--|
| US Agency Bonds | | | | | | | | | | | |
| FFCB 4.25 9/30/2025 | 3133ENP95 | Buy | 9/30/2022 | 9/30/2025 | 4.370 | 25,000,000 | 24,916,501 | 99.666 | 0 | 24,916,501 | |
| FHLB 4.375 9/13/2024 | 3133XVDG3 | Buy | 9/28/2022 | 9/13/2024 | 4.430 | 25,000,000 | 24,974,150 | 99.897 | 45,573 | 25,019,723 | |
| FNMA 0.625 4/22/2025 | 3135G03U5 | Buy | 9/29/2022 | 4/22/2025 | 4.280 | 25,000,000 | 22,803,279 | 91.213 | 68,142 | 22,871,421 | |
| | | | | | | 75,000,000 | 72,693,929 | | 113,715 | 72,807,644 | |
| US Treasury Bonds and Notes | | | | | | | | | | | |
| T-Note 1.5 8/15/2026 | 9128282A7 | Buy | 9/28/2022 | 8/15/2026 | 4.333 | 25,000,000 | 22,494,500 | 89.978 | 44,837 | 22,539,337 | |
| T-Note 2.125 5/31/2026 | 9128286X3 | Buy | 9/28/2022 | 5/31/2026 | 4.333 | 25,000,000 | 23,144,000 | 92.576 | 174,180 | 23,318,180 | |
| T-Note 2.25 3/31/2026 | 9128286L9 | Buy | 9/30/2022 | 3/31/2026 | 4.199 | 25,000,000 | 23,429,000 | 93.716 | 0 | 23,429,000 | |
| T-Note 2.375 4/30/2026 | 9128286S4 | Buy | 9/30/2022 | 4/30/2026 | 4.175 | 25,000,000 | 23,516,000 | 94.064 | 246,858 | 23,762,858 | |
| T-Note 2.5 2/28/2026 | 9128286F2 | Buy | 9/28/2022 | 2/28/2026 | 4.360 | 25,000,000 | 23,535,500 | 94.142 | 48,343 | 23,583,843 | |
| T-Note 2.625 1/31/2026 | 9128286A3 | Buy | 9/29/2022 | 1/31/2026 | 4.151 | 25,000,000 | 23,822,000 | 95.288 | 106,997 | 23,928,997 | |
| T-Note 2.625 12/31/2025 | 9128285T3 | Buy | 9/29/2022 | 12/31/2025 | 4.164 | 25,000,000 | 23,839,844 | 95.359 | 162,279 | 24,002,123 | |
| T-Note 2.875 11/30/2025 | 9128285N6 | Buy | 9/30/2022 | 11/30/2025 | 4.231 | 25,000,000 | 24,004,375 | 96.018 | 239,583 | 24,243,958 | |
| T-Note 2.875 11/30/2025 | 9128285N6 | Buy | 9/27/2022 | 11/30/2025 | 4.261 | 25,000,000 | 23,980,469 | 95.922 | 233,692 | 24,214,161 | |
| T-Note 3 10/31/2025 | 9128285J5 | Buy | 9/27/2022 | 10/31/2025 | 4.252 | 25,000,000 | 24,101,563 | 96.406 | 305,707 | 24,407,269 | |
| T-Note 3 7/15/2025 | 91282CEY3 | Buy | 9/9/2022 | 7/15/2025 | 3.541 | 25,000,000 | 24,636,000 | 98.544 | 114,130 | 24,750,130 | |
| T-Note 3.125 8/15/2025 | 91282CFE6 | Buy | 9/9/2022 | 8/15/2025 | 3.527 | 25,000,000 | 24,722,000 | 98.888 | 53,074 | 24,775,074 | |
| T-Note 3.5 9/15/2025 | 91282CFK2 | Buy | 9/29/2022 | 9/15/2025 | 4.176 | 25,000,000 | 24,533,691 | 98.135 | 33,840 | 24,567,531 | |
| | | | | | | 325,000,000 | 309,758,941 | | 1,763,520 | 311,522,462 | |
| Certificates of Deposits | | | | | | | 30,415,000 | | | | |
| Total | | | | | | | | 412,867,871 | | | |



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

| Description | CUSIP | Action | Asset Category | Settlement Date | Maturity Date | YTM @ Cost | Par | Principal | Price | Interest | Total |
|-------------------------|-----------|--------|---------------------------|-----------------|---------------|------------|-------------|-------------|--------|-----------|----------------|
| Bank of Oklahoma | | | | | | | | | | | |
| T-Note 2.125 5/31/2026 | 9128286X3 | Buy | US Treasury Bonds / Notes | 9/28/2022 | 5/31/2026 | 4.333 | 25,000,000 | 23,144,000 | 92.576 | 174,180 | 23,318,180.33 |
| T-Note 2.25 3/31/2026 | 9128286L9 | Buy | US Treasury Bonds / Notes | 9/30/2022 | 3/31/2026 | 4.199 | 25,000,000 | 23,429,000 | 93.716 | 0 | 23,429,000.00 |
| T-Note 2.375 4/30/2026 | 9128286S4 | Buy | US Treasury Bonds / Notes | 9/30/2022 | 4/30/2026 | 4.175 | 25,000,000 | 23,516,000 | 94.064 | 246,858 | 23,762,858.02 |
| T-Note 2.875 11/30/2025 | 9128285N6 | Buy | US Treasury Bonds / Notes | 9/30/2022 | 11/30/2025 | 4.231 | 25,000,000 | 24,004,375 | 96.018 | 239,583 | 24,243,958.33 |
| T-Note 3 7/15/2025 | 91282CEY3 | Buy | US Treasury Bonds / Notes | 9/9/2022 | 7/15/2025 | 3.541 | 25,000,000 | 24,636,000 | 98.544 | 114,130 | 24,750,130.43 |
| T-Note 3.5 9/15/2025 | 91282CFK2 | Buy | US Treasury Bonds / Notes | 9/29/2022 | 9/15/2025 | 4.176 | 25,000,000 | 24,533,691 | 98.135 | 33,840 | 24,567,531.18 |
| | | | | | | | 150,000,000 | 143,263,066 | | 808,592 | 144,071,658.29 |
| Morgan Stanley | | | | | | | | | | | |
| T-Note 2.625 12/31/2025 | 9128285T3 | Buy | US Treasury Bonds / Notes | 9/29/2022 | 12/31/2025 | 4.164 | 25,000,000 | 23,839,844 | 95.359 | 162,279 | 24,002,123 |
| | | | | | | | 25,000,000 | 23,839,844 | | 162,279 | 24,002,122.96 |
| Raymond James | | | | | | | | | | | |
| FHLB 4.375 9/13/2024 | 3133XVDG3 | Buy | US Agency Bonds | 9/28/2022 | 9/13/2024 | 4.430 | 25,000,000 | 24,974,150 | 99.897 | 45,573 | 25,019,723 |
| | | | | | | | 25,000,000 | 24,974,150 | | 45,573 | 25,019,722.92 |
| Stifel Nicolaus | | | | | | | | | | | |
| FFCB 4.25 9/30/2025 | 3133ENP95 | Buy | US Agency Bonds | 9/30/2022 | 9/30/2025 | 4.370 | 25,000,000 | 24,916,501 | 99.666 | 0 | 24,916,500.60 |
| T-Note 2.875 11/30/2025 | 9128285N6 | Buy | US Treasury Bonds / Notes | 9/27/2022 | 11/30/2025 | 4.261 | 25,000,000 | 23,980,469 | 95.922 | 233,692 | 24,214,160.69 |
| | | | | | | | 50,000,000 | 48,896,969 | | 233,692 | 49,130,661.29 |
| UMB Bank | | | | | | | | | | | |
| T-Note 1.5 8/15/2026 | 9128282A7 | Buy | US Treasury Bonds / Notes | 9/28/2022 | 8/15/2026 | 4.333 | 25,000,000 | 22,494,500 | 89.978 | 44,837 | 22,539,336.96 |
| T-Note 2.5 2/28/2026 | 9128286F2 | Buy | US Treasury Bonds / Notes | 9/28/2022 | 2/28/2026 | 4.360 | 25,000,000 | 23,535,500 | 94.142 | 48,343 | 23,583,842.54 |
| T-Note 2.625 1/31/2026 | 9128286A3 | Buy | US Treasury Bonds / Notes | 9/29/2022 | 1/31/2026 | 4.151 | 25,000,000 | 23,822,000 | 95.288 | 106,997 | 23,928,997.28 |
| T-Note 3.125 8/15/2025 | 91282CFE6 | Buy | US Treasury Bonds / Notes | 9/9/2022 | 8/15/2025 | 3.527 | 25,000,000 | 24,722,000 | 98.888 | 53,074 | 24,775,074.05 |
| | | | | | | | 100,000,000 | 94,574,000 | | 253,251 | 94,827,250.83 |
| Wells Fargo | | | | | | | | | | | |
| FNMA 0.625 4/22/2025 | 3135G03U5 | Buy | US Agency Bonds | 9/29/2022 | 4/22/2025 | 4.280 | 25,000,000 | 22,803,279 | 91.213 | 68,142 | 22,871,420.95 |
| T-Note 3 10/31/2025 | 9128285J5 | Buy | US Treasury Bonds / Notes | 9/27/2022 | 10/31/2025 | 4.252 | 25,000,000 | 24,101,563 | 96.406 | 305,707 | 24,407,269.02 |
| | | | | | | | 50,000,000 | 46,904,841 | | 373,849 | 47,278,689.97 |
| Total Securities | | | | | | | | | | | |
| | | | | | | | 400,000,000 | 382,452,871 | | 1,877,236 | 384,330,106.26 |



Office of the State Treasurer
 Comparison of Actual Earnings to Estimated Earnings
 September 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 | 94,044 | 218,748 | -124,704 | -57.01% | 41,914,808 | 29,000,000 | 12,914,808 | 44.53% |
| Foreign Bonds | 82,559 | 66,249 | 16,310 | 24.62% | 33,330,775 | 28,000,000 | 5,330,775 | 19.04% |
| Money Market Mutual Funds | 3,301,375 | 2,250,000 | 1,051,375 | 46.73% | 864,850,363 | 350,000,000 | 514,850,363 | 147.10% |
| Municipal Bonds | 93,600 | 17,499 | 76,101 | 434.89% | 0 | 0 | 0 | |
| State of OK Bonds | 123,750 | 80,001 | 43,749 | 54.69% | 30,000,000 | 19,000,000 | 11,000,000 | 57.89% |
| US Agency - MBS | 11,673,965 | 7,500,000 | 4,173,965 | 55.65% | 2,250,462,878 | 2,200,000,000 | 50,462,878 | 2.29% |
| US Agency Bonds | 3,986,479 | 2,124,999 | 1,861,480 | 87.60% | 2,732,814,876 | 2,400,000,000 | 332,814,876 | 13.87% |
| US Treasury Bonds / Notes | 14,431,578 | 6,492,498 | 7,939,080 | 122.28% | 4,566,574,839 | 3,900,000,000 | 666,574,839 | 17.09% |
| Total or Average | 33,787,349 | 18,749,994 | 15,037,355 | 80.20% | 10,519,948,539 | 8,926,000,000 | 1,593,948,539 | 17.86% |

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
September 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
September 30, 2022

| | Current Month | Fiscal Year-to-Date |
|--|---------------|---------------------|
| Securities, General Revenue Account | -1.70% | -1.96% |
| Securities, Agency Directed Langston University | -8.40% | -5.63% |
| Benchmark Merrill Lynch, US 1 Year T-Bill | 0.00% | -0.06% |

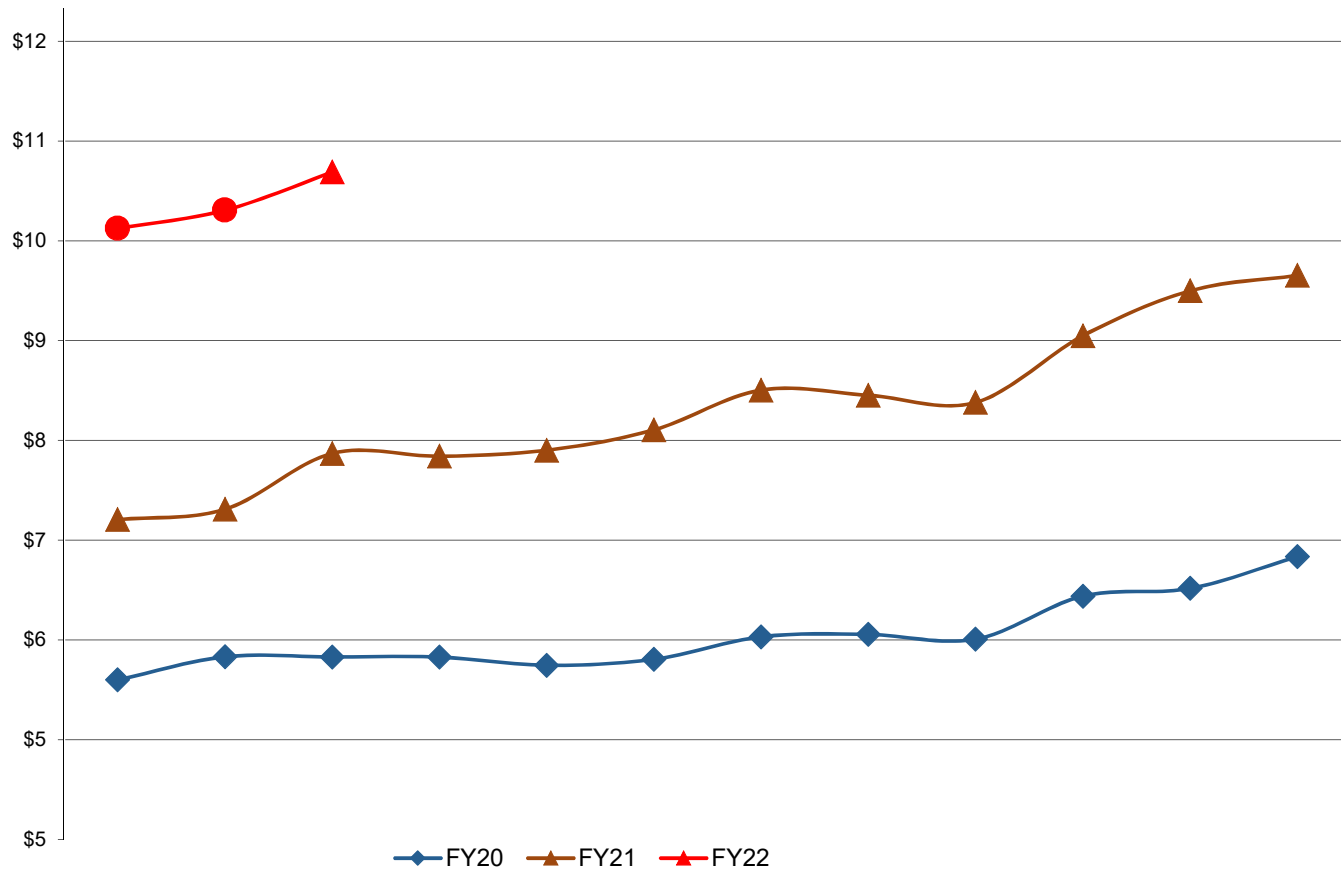
Analysis by Northern Trust Company

Represents dollar-weighted and time-weighted rates of return



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

\$10,519,948,539
Monthly Investable Base





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

| Depository Bank | Tax ID Number | City | State | Amount |
|----------------------------|---------------|-------------|----------|---------------|
| BancFirst | 73-1332918 | OKC | Oklahoma | 91 |
| Federal Reserve Bank | 44-0545874 | Kansas City | Kansas | 1,098 |
| JP Morgan/Chase, Okla., NA | 73-0777610 | OKC | Oklahoma | 30,333 |
| Total | | | | 31,522 |

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% | 56,669 |
| JPMorgan Securities | 23-2694160 | 0.180% | 54,968 |
| Goldman Sachs | 06-1287410 | 0.110% | 34,233 |
| BOSC Inc | 73-1275307 | 0.070% | 21,785 |

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 \$ 15,215. 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

September 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
 September 30, 2022

| Issuer | Face Amount/Shares | Market Value | Book Value | % of Portfolio |
|-----------------------------------|--------------------|---------------|---------------|----------------|
| 2020 CARES Act Funding | | | | |
| AIM Invesco | 280,344 | 280,344 | 280,344 | 0.32 |
| JPMorgan | 284,743 | 284,743 | 284,743 | 0.33 |
| Goldman Sachs | 297,722 | 297,722 | 297,722 | 0.35 |
| Total, 2020 CARES Act Funding | 862,809 | 862,809 | 862,809 | 1.00 |
| ARPA Funding | | | | |
| JPMorgan MM | 1,072,864,658 | 1,072,864,658 | 1,072,864,658 | 0.57 |
| US Agency Bonds | 175,000,000 | 169,530,742 | 174,730,760 | 0.09 |
| US Treasury | 675,000,000 | 654,725,518 | 672,720,821 | 0.36 |
| Total, ARPA Funding | 1,922,864,658 | 1,897,120,918 | 1,920,316,239 | 1.02 |
| Langston - Agency Directed | | | | |
| Fundamental Investors Inc A | 16,499 | 916,178 | 371,159 | 0.33 |
| Investment Co of America A | 16,849 | 646,985 | 371,249 | 0.33 |
| Washington Mutual Fund A | 17,405 | 825,671 | 371,270 | 0.34 |
| Northern Trust - Agency Fund | 1,582 | 1,582 | 1,582 | 0.00 |
| Total / Average | 52,335 | 2,390,416 | 1,115,260 | 1.00 |
| Report Total | 1,923,779,802 | 1,900,374,143 | 1,922,294,308 | |



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

| Broker | Tax ID | Purchases at Cost | Sales at Cost |
|-------------|--------|-------------------|---------------|
| No activity | | | |



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

| Broker | Tax ID | Purchases at Cost | Sales at Cost |
|-------------|--------|-------------------|---------------|
| No activity | | | |



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|---------|---------------|------------------------------------|---------------|------------------|--------------|
| 2109002 | 8090B | OMES- Risk Mgmt Revolving Fund ASA | 1.5185 | 1 | 85,441,310 |
| 2118506 | 8185F | Corporation Commission | 1.5185 | 1 | 23,525,549 |
| 2137001 | 8370A | OIFA | 1.5185 | 1 | 27,727,523 |
| 2138503 | 8385C | Oklahoma Insurance Department | 1.5185 | 1 | 4,843,887 |
| 2139101 | 8391A | Multiple Injury Trust Fund | 1.5185 | 1 | 18,553,120 |
| 2141001 | 8410A | Commissioners of the Land Office | 1.5185 | 1 | 74,615,142 |
| 2142001 | 8420A | Langston University | 1.5185 | 1 | 17,960,102 |
| 2143500 | 79901 | Oklahoma Lottery Commission | 1.5185 | 1 | 12,305,546 |
| 2143501 | 8435A | Oklahoma Lottery Commission | 1.5185 | 1 | 3,870,693 |
| 2147704 | 8477D | Oklahoma Bureau of Narcotics | 1.5185 | 1 | 7,380,162 |
| 2151500 | 79901 | OPERS | 1.5185 | 1 | 2,791,562 |
| 2151501 | 8515A | OPERS | 1.5185 | 1 | 458,257 |
| 2151502 | 8515B | OPERS | 1.5185 | 1 | 1,262,357 |
| 2151503 | 8515C | OPERS | 1.5185 | 1 | 97,323 |
| 2151504 | 8515D | OPERS | 1.5185 | 1 | 2,409,634 |
| 2151505 | 8515E | OPERS | 1.5185 | 1 | 40,646 |
| 2151506 | 8515F | OPERS | 1.5185 | 1 | 225,565 |
| 2151507 | 8515G | OPERS | 1.5185 | 1 | 1,697,083 |
| 2151508 | 8515H | OPERS | 1.5185 | 1 | 330,017 |
| 2153001 | 8530A | Panhandle State University | 1.5185 | 1 | 4,509,006 |
| 2155701 | 8557A | OK Police Pension | 1.5185 | 1 | 19,869,081 |
| 2169502 | 8695B | Tax Commission | 1.5185 | 1 | 494,090,618 |
| 2169505 | 8695E | Tax Commission | 1.5185 | 1 | 353,240 |
| 2169520 | 8695T | Tax Commission | 1.5185 | 1 | 696,792 |
| 2169521 | 8695U | Tax Commission | 1.5185 | 1 | 85,636,156 |
| 2174007 | 8740G | State Treasurer | 1.5185 | 1 | 213,917 |
| 2183006 | 8830F | DHS - CSED | 1.5185 | 1 | 14,193,181 |
| 7200039 | 20000 | Oklahoma Boll Weevil Eradication | 1.5185 | 1 | 4,159,995 |
| 7200131 | 79901 | Department of Corrections | 1.5185 | 1 | 19,835,269 |
| 7200320 | 20000 | Department of Wildlife | 1.5185 | 1 | 2,146,953 |
| 7200359 | 20000 | OERB | 1.5185 | 1 | 26,391,840 |
| 7200370 | 20000 | OIFA | 1.5185 | 1 | 956,673 |
| 7200391 | 20000 | Multiple Injury Trust Fund | 1.5185 | 1 | 98,073 |
| 7200410 | 20000 | Commissioners of the Land Office | 1.5185 | 1 | 1,435,189 |
| 7200435 | 20000 | Oklahoma Lottery Commission | 1.5185 | 1 | 12,873,382 |
| 7200515 | 20000 | OPERS | 1.5185 | 1 | 45,851 |
| 7200588 | 20000 | Real Estate Commission | 1.5185 | 1 | 2,798,261 |
| 7200830 | 20000 | Department of Human Services | 1.5185 | 1 | 282,113 |
| 7201825 | 20100 | University Hospitals Authority | 1.5185 | 1 | 3,958,467 |
| 7205090 | 20500 | OMES Risk Management Division/DSC | 1.5185 | 1 | 18,226,296 |
| 7205131 | 79901 | Department of Corrections | 1.5185 | 1 | 1,002,798 |
| 7205204 | 20500 | JM Davis Arms & Historical Museum | 1.5185 | 1 | 15,971 |

Interest rate is net of 1.25 bp management fee



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|---------|---------------|--|---------------|------------------|--------------|
| 7205320 | 20500 | Department of Wildlife | 1.5185 | 1 | 985,219 |
| 7205359 | 20500 | Sustaining OK Energy Resources | 1.5185 | 1 | 6,835,712 |
| 7205435 | 20500 | Oklahoma Lottery Commission | 1.5185 | 1 | 245,842 |
| 7205515 | 20500 | OPERS | 1.5185 | 1 | 307,273 |
| 7205563 | 20500 | OK Bd for Private Vocational Schools | 1.5185 | 1 | 164,791 |
| 7205630 | 20500 | Oklahoma Department of Securities | 1.5185 | 1 | 1,344,733 |
| 7205807 | 20500 | Oklahoma Health Care Authority | 1.5185 | 1 | 13,816,309 |
| 7210270 | 21000 | State Election Board | 1.5185 | 1 | 2,581,280 |
| 7210320 | 21000 | Department of Wildlife | 1.5185 | 1 | 6,078,261 |
| 7210350 | 21000 | Oklahoma Historical Society | 1.5185 | 1 | 30 |
| 7210400 | 21000 | Office of Juvenile Affairs | 1.5185 | 1 | 8,482 |
| 7210410 | 21000 | Commissioners of the Land Office | 1.5185 | 1 | 133,446 |
| 7210515 | 21000 | OPERS | 1.5185 | 1 | 137,125 |
| 7210570 | 21000 | State Board of Licensure for Professional Engineers & Land | 1.5185 | 1 | 322,988 |
| 7210588 | 21000 | Real Estate Commission | 1.5185 | 1 | 302,965 |
| 7215270 | 21500 | State of Oklahoma Election Board - HAVA | 1.5185 | 1 | 9,567,086 |
| 7215320 | 21500 | Department of Wildlife | 1.5185 | 1 | 4,133,460 |
| 7215566 | 21500 | Tourism & Recreation Department | 1.5185 | 1 | 4,872,283 |
| 7215585 | 21500 | Department of Public Safety | 1.5185 | 1 | 1,090,968 |
| 7215670 | 21500 | JD McCarty Center | 1.5185 | 1 | 966,708 |
| 7215825 | 215000 | University Hospitals Authority | 1.5185 | 1 | 1,659,220 |
| 7216805 | 21600 | Department of Rehabilitation Services | 1.5185 | 1 | 870,778 |
| 7220090 | 22000 | OSF Building Project Fund | 1.5185 | 1 | 0 |
| 7220320 | 22000 | Dept of Wildlife Conservation | 1.5185 | 1 | 4,379,439 |
| 7220570 | 22000 | OSB of Licensure for Professional Engineers and Land Survi | 1.5185 | 1 | 303,083 |
| 7220585 | 22000 | Department of Public Safety | 1.5185 | 1 | 3,215,295 |
| 7220830 | 22000 | Department of Human Services | 1.5185 | 1 | 9,947 |
| 7225040 | 22500 | Department of Agriculture | 1.5185 | 1 | 333,258 |
| 7225830 | 22500 | Department of Human Services | 1.5185 | 1 | 3,335,338 |
| 7230220 | 23000 | Oklahoma Crime Victims Compensation | 1.5185 | 1 | 1,990,092 |
| 7230345 | 23000 | Department of Transportation | 1.5185 | 1 | 6,365,510 |
| 7230695 | 23000 | Tax Commission | 1.5185 | 1 | 886,127 |
| 7230807 | 23000 | Health Care Authority | 1.5185 | 1 | 27,777 |
| 7235605 | 23500 | Regents for Higher Education | 1.5185 | 1 | 11,066,081 |
| 7240807 | 24000 | Health Care Authority | 1.5185 | 1 | 66,322,127 |
| 7240830 | 24000 | Oklahoma Human Services | 1.5185 | 1 | 16,351,675 |
| 7244090 | 24400 | OMES Dept of Central Services | 1.5185 | 1 | 797,451 |
| 7245807 | 24500 | Health Care Authority | 1.5185 | 1 | 20,076,820 |
| 7255090 | 25500 | Department of Central Services | 1.5185 | 1 | 1,213,528 |
| 7255585 | 25500 | Oklahoma Dept of Public Safety | 1.5185 | 1 | 41,352 |
| 7260090 | 26000 | OMES Risk Management Division | 1.5185 | 1 | 5,707,613 |
| 7265090 | 26500 | OMES- Risk Mgmt | 1.5185 | 1 | 350,021 |
| 7275740 | 27500 | OST - SEED | 1.5185 | 1 | 15,890 |

Interest rate is net of 1.25 bp management fee



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|---------|---------------|--|---------------|------------------|--------------|
| 7280090 | 28000 | OMES DCS Property Distribution | 1.5185 | 1 | 539,889 |
| 7280131 | 79901 | Department of Corrections | 1.5185 | 1 | 7,000,458 |
| 7280345 | 28000 | Department of Transportation | 1.5185 | 1 | 2,081,304 |
| 7285345 | 28500 | Department of Transportation | 1.5185 | 1 | 162,369,806 |
| 7295090 | 27000 | Emergency & Transportation | 1.5185 | 1 | 7,447,606 |
| 7296150 | 29600 | University of Science & Arts | 1.5185 | 1 | 42 |
| 7303000 | 30300 | Tobacco Litigation Escrow Fund | 1.5185 | 1 | 30,579 |
| 7360566 | 36000 | Tourism & Recreation Department | 1.5185 | 1 | 6,380,405 |
| 7401105 | 40100 | OCIA - NACEA Construction Series 2018B | 1.5185 | 1 | 722 |
| 7403292 | 40300 | Oklahoma Department of Environmental Quality | 1.5185 | 1 | 484,264 |
| 7405220 | 40500 | District Attorneys Council | 1.5185 | 1 | 3,077,712 |
| 7408105 | 40800 | OCIA | 1.5185 | 1 | 541,621 |
| 7409105 | 40900 | OCIA - NACEA Revenue Series 2018B | 1.5185 | 1 | 220 |
| 7411105 | 41100 | OCIA - Capitol Repair Revenue Series 2018C | 1.5185 | 1 | 437,749 |
| 7412105 | 41200 | OCIA | 1.5185 | 1 | 1,266,742 |
| 7415105 | 41500 | OCIA - DOC Construction Series 2018D | 1.5185 | 1 | 14,641,725 |
| 7416000 | 41600 | OSF - Oil Overcharge | 1.5185 | 1 | 297,168 |
| 7416105 | 41600 | OCIA - DOC Revenue Series 2018D | 1.5185 | 1 | 754,756 |
| 7416160 | 41600 | Department of Commerce | 1.5185 | 1 | 3,126,329 |
| 7419105 | 41900 | OCIA | 1.5185 | 1 | 1,992,849 |
| 7420105 | 42000 | OCIA - Construction Series 2019A | 1.5185 | 1 | 1,166,532 |
| 7424105 | 42400 | OCIA - Revenue Series 2019A | 1.5185 | 1 | 212,619 |
| 7426000 | 42600 | OSF - Oil Overcharge | 1.5185 | 1 | 2,482,989 |
| 7426160 | 42600 | Department of Commerce | 1.5185 | 1 | 15,548,260 |
| 7427105 | 42700 | OCIA - Construction Series 2019B | 1.5185 | 1 | 117,241 |
| 7428105 | 42800 | OCIA Endowed Chairs Fund | 1.5185 | 1 | 963,417 |
| 7430010 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,743,409 |
| 7430011 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,937,911 |
| 7430012 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,606,556 |
| 7430013 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,602,462 |
| 7430014 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,200,767 |
| 7430015 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,307,515 |
| 7430016 | 43000 | Oklahoma State University | 1.5185 | 1 | 246,595 |
| 7430100 | 43000 | Cameron University | 1.5185 | 1 | 1,227,475 |
| 7430420 | 43000 | Langston University | 1.5185 | 1 | 512,518 |
| 7430461 | 43000 | Rogers State College | 1.5185 | 1 | 1,750,340 |
| 7430505 | 43000 | Northwestern Oklahoma State University | 1.5185 | 1 | 310,612 |
| 7430530 | 60000 | Panhandle State University | 1.5185 | 1 | 13,898 |
| 7430665 | 43000 | Southwestern Oklahoma State University | 1.5185 | 1 | 2,057,814 |
| 7430760 | 43000 | University of Oklahoma | 1.5185 | 1 | 29,590,211 |
| 7430770 | 43000 | OUHSC | 1.5185 | 1 | 84,144,508 |
| 7430773 | 43000 | Oklahoma State University | 1.5185 | 1 | 2,346,077 |
| 7434105 | 43400 | OCIA | 1.5185 | 1 | 20,416 |

Interest rate is net of 1.25 bp management fee



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|---------|---------------|--|---------------|------------------|--------------|
| 7436000 | 43600 | OSF - Oil Overcharge | 1.5185 | 1 | 2,723 |
| 7436105 | 43600 | OCIA | 1.5185 | 1 | 1,360 |
| 7437105 | 43700 | OCIA | 1.5185 | 1 | 2,096,531 |
| 7438105 | 43800 | OCIA | 1.5185 | 1 | 379,587 |
| 7439105 | 43900 | OCIA Series 2020A Rev Fund | 1.5185 | 1 | 1,489,418 |
| 7442105 | 44200 | OCIA | 1.5185 | 1 | 1,118,020 |
| 7443105 | 44300 | OCIA | 1.5185 | 1 | 242,730 |
| 7444105 | 44400 | OCIA 2017C Series | 1.5185 | 1 | 328 |
| 7444835 | 44400 | Water Resources Board | 1.5185 | 1 | 8,912,961 |
| 7445105 | 44500 | OCIA - 2017B Capitol Repair 2 Revenue | 1.5185 | 1 | 803,963 |
| 7445835 | 44500 | Water Resources Board | 1.5185 | 1 | 4,228,933 |
| 7447105 | 44700 | 2017A Revenue Fund | 1.5185 | 1 | 65,269 |
| 7450105 | 45000 | OCIA Series 2020B | 1.5185 | 1 | 833,879 |
| 7451105 | 45100 | OCIA Series 2020B | 1.5185 | 1 | 31,585,616 |
| 7452105 | 45200 | OCIA Series 2020D | 1.5185 | 1 | 349 |
| 7453105 | 45300 | OCIA Series 2020D | 1.5185 | 1 | 4,930,190 |
| 7454105 | 45400 | OCIA Series 2020E | 1.5185 | 1 | 1,239 |
| 7455105 | 45500 | OCIA | 1.5185 | 1 | 354,631 |
| 7455160 | 45500 | Department of Commerce | 1.5185 | 1 | 289,679 |
| 7456105 | 45600 | OCIA Series 2020E | 1.5185 | 1 | 1,035,582 |
| 7458105 | 45800 | OCIA Series 2020C | 1.5185 | 1 | 463,874 |
| 7459105 | 45900 | OCIA Endowed Chairs 2021 | 1.5185 | 1 | 841,979 |
| 7460100 | 46000 | Cameron University | 1.5185 | 1 | 162,175 |
| 7460105 | 46000 | OCIA (TIFIA/ODOT 2022) | 1.5185 | 1 | 6,651 |
| 7463105 | 46300 | OCIA (Conservation-2022A) | 1.5185 | 1 | 17,583,846 |
| 7464105 | 46400 | OCIA | 1.5185 | 1 | 376,406 |
| 7465105 | 46500 | OCIA (Conservation-2022A) | 1.5185 | 1 | 102,831 |
| 7466105 | 46600 | OCIA (National Guard Museum 2022B) | 1.5185 | 1 | 42,196,087 |
| 7467105 | 46700 | OCIA (National Guard Museum 2022B) | 1.5185 | 1 | 41,148 |
| 7468105 | 46800 | OCIA ODVA-2022C | 1.5185 | 1 | 32,609,083 |
| 7469105 | 46900 | OCIA ODVA-2022C | 1.5185 | 1 | 12 |
| 7470010 | 47000 | Oklahoma State University Capital Bond Project | 1.5185 | 1 | 1,625,730 |
| 7471835 | 47100 | Water Resources Board | 1.5185 | 1 | 570,353 |
| 7472835 | 47200 | Water Resources Board | 1.5185 | 1 | 20,556,751 |
| 7473835 | 47300 | Water Resources Board | 1.5185 | 1 | 104,282,895 |
| 7475750 | 47500 | Tulsa Community College | 1.5185 | 1 | 6,110 |
| 7476760 | 47600 | University of Oklahoma | 1.5185 | 1 | 5,386,369 |
| 7479010 | 47900 | Oklahoma State University Capital Bond Project | 1.5185 | 1 | 891,782 |
| 7485010 | 48500 | OKLAHOMA STATE UNIVERSITY | 1.5185 | 1 | 65,681 |
| 7486010 | 48600 | OKLAHOMA STATE UNIVERSITY | 1.5185 | 1 | 23,252,008 |
| 7487010 | 48700 | OKLAHOMA STATE UNIVERSITY | 1.5185 | 1 | 1,581,396 |
| 7488105 | 48800 | OCIA | 1.5185 | 1 | 14,905 |
| 7490010 | 49000 | Oklahoma State University | 1.5185 | 1 | 48,663 |

Interest rate is net of 1.25 bp management fee



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|---------|---------------|--|---------------|------------------|--------------|
| 7490013 | 49000 | Oklahoma State University | 1.5185 | 1 | 22,073 |
| 7490015 | 49000 | Oklahoma State University | 1.5185 | 1 | 1,411 |
| 7490270 | 49000 | Oklahoma State Election Board | 1.5185 | 1 | 18 |
| 7490760 | 49000 | University of Oklahoma | 1.5185 | 1 | 1,276,094 |
| 7490773 | 49000 | Oklahoma State University | 1.5185 | 1 | 57,130 |
| 7491220 | 49100 | District Attorneys Council | 1.5185 | 1 | 2,139,586 |
| 7511410 | 8410A | Commissioners of the Land Office | 1.5185 | 1 | 593,759 |
| 7512410 | 8410A | Commissioners of the Land Office | 1.5185 | 1 | 891,331 |
| 7513410 | 8410A | Commissioners of the Land Office | 1.5185 | 1 | 5,284,018 |
| 7600010 | 60000 | Oklahoma State University | 1.5185 | 1 | 4,968,982 |
| 7600100 | 60000 | Cameron University | 1.5185 | 1 | 903,371 |
| 7600120 | 60000 | University of Central Oklahoma | 1.5185 | 1 | 4,121,606 |
| 7600150 | 60000 | University of Science & Arts | 1.5185 | 1 | 340,920 |
| 7600230 | 60000 | East Central University | 1.5185 | 1 | 1,163,913 |
| 7600420 | 60000 | Langston University | 1.5185 | 1 | 1,123,204 |
| 7600485 | 60000 | Northeastern State University | 1.5185 | 1 | 2,073,043 |
| 7600490 | 60000 | Northern Oklahoma College | 1.5185 | 1 | 885,671 |
| 7600505 | 60000 | Northwestern Oklahoma State University | 1.5185 | 1 | 2,407,113 |
| 7600530 | 60000 | Panhandle State University | 1.5185 | 1 | 142,506 |
| 7600660 | 60000 | Southeastern Oklahoma State University | 1.5185 | 1 | 103,771 |
| 7600665 | 60000 | Southwestern Oklahoma State University | 1.5185 | 1 | 2,826,312 |
| 7600760 | 60000 | University of Oklahoma | 1.5185 | 1 | 5,148,756 |
| 7650010 | 65000 | Oklahoma State University | 1.5185 | 1 | 2,821,741 |
| 7650100 | 65000 | Cameron University | 1.5185 | 1 | 721,701 |
| 7650120 | 65000 | University of Central Oklahoma | 1.5185 | 1 | 2,132,221 |
| 7650150 | 65000 | University of Science & Arts | 1.5185 | 1 | 140,883 |
| 7650230 | 65000 | East Central University | 1.5185 | 1 | 839,814 |
| 7650420 | 65000 | Langston University | 1.5185 | 1 | 729,236 |
| 7650485 | 65000 | Northeastern State University | 1.5185 | 1 | 978,713 |
| 7650490 | 65000 | Northern Oklahoma College | 1.5185 | 1 | 1,891,410 |
| 7650505 | 65000 | Northwestern Oklahoma State University | 1.5185 | 1 | 805,359 |
| 7650530 | 65000 | Panhandle State University | 1.5185 | 1 | 57,737 |
| 7650660 | 65000 | Southeastern Oklahoma State University | 1.5185 | 1 | 24,613 |
| 7650665 | 65000 | Southwestern Oklahoma State University | 1.5185 | 1 | 863,186 |
| 7650760 | 65000 | University of Oklahoma | 1.5185 | 1 | 2,244,522 |
| 7700040 | 70000 | Department of Agriculture | 1.5185 | 1 | 11,217,496 |
| 7700041 | 70000 | Western Oklahoma State College | 1.5185 | 1 | 97,949 |
| 7700131 | 79901 | Department of Corrections | 1.5185 | 1 | 28,074,430 |
| 7700240 | 70000 | Eastern Oklahoma State College | 1.5185 | 1 | 1,603,698 |
| 7700340 | 40000 | State Health Department | 1.5185 | 1 | 1,338,498 |
| 7700461 | 70000 | Rogers State College | 1.5185 | 1 | 10,938,753 |
| 7700490 | 70000 | Northern Oklahoma College | 1.5185 | 1 | 7,344,501 |
| 7700633 | 70000 | Oklahoma City Community College | 1.5185 | 1 | 6,833,103 |

Interest rate is net of 1.25 bp management fee



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|---------|---------------|--|---------------|------------------|--------------|
| 7700660 | 70000 | Southeastern Oklahoma State University | 1.5185 | 1 | 8,302,560 |
| 7700760 | 70000 | University of Oklahoma | 1.5185 | 1 | 158,288,927 |
| 7700830 | 70000 | Department of Human Services | 1.5185 | 1 | 714,521 |
| 7701010 | 70100 | Oklahoma State University | 1.5185 | 1 | 19,990,228 |
| 7701150 | 70100 | University of Science & Arts | 1.5185 | 1 | 4,402,543 |
| 7701165 | 70100 | Connors State College | 1.5185 | 1 | 402,129 |
| 7701400 | 70100 | Office of Juvenile Affairs | 1.5185 | 1 | 6,388 |
| 7701480 | 70100 | Northeastern Oklahoma A&M College | 1.5185 | 1 | 299,961 |
| 7701530 | 70100 | Panhandle State University | 1.5185 | 1 | 63,084 |
| 7701605 | 70100 | Regents for Higher Education | 1.5185 | 1 | 33,491,385 |
| 7701650 | 70100 | Department of Veteran Affairs | 1.5185 | 1 | 1,029,825 |
| 7701770 | 70100 | OUHSC | 1.5185 | 1 | 411,617,832 |
| 7701805 | 70100 | Department of Rehabilitation Services | 1.5185 | 1 | 175,102 |
| 7701865 | 70100 | OK Workers' Comp Commission | 1.5185 | 1 | 5,324,482 |
| 7702120 | 70200 | University of Central Oklahoma | 1.5185 | 1 | 14,544,543 |
| 7702650 | 70200 | Department of Veteran Affairs | 1.5185 | 1 | 553,620 |
| 7703650 | 70300 | Department of Veteran Affairs | 1.5185 | 1 | 939,987 |
| 7704120 | 70400 | University of Central Oklahoma | 1.5185 | 1 | 555,499 |
| 7704650 | 70400 | Department of Veteran Affairs | 1.5185 | 1 | 1,001,685 |
| 7704865 | 70400 | OK Workers' Comp Commission | 1.5185 | 1 | 46,068 |
| 7705505 | 70500 | Northwestern Oklahoma State University | 1.5185 | 1 | 2,015,124 |
| 7705650 | 70500 | Department of Veteran Affairs | 1.5185 | 1 | 1,249,550 |
| 7705675 | 70500 | Self Insurance Guaranty Fund | 1.5185 | 1 | 2,339,193 |
| 7705865 | 70500 | OK Workers' Comp Commission | 1.5185 | 1 | 43,555 |
| 7706452 | 70600 | Community Mental Health Center Rep Payee Account | 1.5185 | 1 | 8,558 |
| 7706650 | 70600 | Department of Veteran Affairs | 1.5185 | 1 | 272,697 |
| 7706750 | 70600 | Tulsa Community College | 1.5185 | 1 | 5,101,519 |
| 7706865 | 70600 | OK Workers' Comp Commission | 1.5185 | 1 | 178,896 |
| 7707452 | 70700 | Central Oklahoma CMHC Rep Payee Account | 1.5185 | 1 | 80,816 |
| 7707585 | 70700 | Department of Public Safety | 1.5185 | 1 | 6,532,283 |
| 7707605 | 70700 | Regents for Higher Education | 1.5185 | 1 | 152,500,730 |
| 7707650 | 70700 | Department of Veteran Affairs | 1.5185 | 1 | 490,183 |
| 7707865 | 70700 | OK Workers' Comp Commission | 1.5185 | 1 | 246,328 |
| 7708108 | 70800 | Carl Albert State College | 1.5185 | 1 | 2,159,930 |
| 7708605 | 70800 | Regents for Higher Education | 1.5185 | 1 | 325,548 |
| 7709605 | 70900 | Regents for Higher Education | 1.5185 | 1 | 7,372,894 |
| 7710350 | 71000 | Oklahoma Historical Society | 1.5185 | 1 | 1,315,313 |
| 7710452 | 71000 | Oklahoma Department of Mental Health | 1.5185 | 1 | 1,568,803 |
| 7710605 | 71000 | Regents for Higher Education | 1.5185 | 1 | 5,115,735 |
| 7711185 | 8740G | Corporation Commission | 1.5185 | 1 | 63,954,796 |
| 7711420 | 71100 | Langston University | 1.5185 | 1 | 112,157 |
| 7711452 | 71100 | Griffin Memorial Hospital Rep Payee | 1.5185 | 1 | 82,297 |
| 7711605 | 71100 | Regents for Higher Education | 1.5185 | 1 | 756,225 |

Interest rate is net of 1.25 bp management fee



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

| Account | Class Funding | Agency | Interest Rate | Days to Maturity | Market Value |
|------------------------------------|---------------|--|---------------|------------------|----------------|
| 7712605 | 71200 | Regents for Higher Education | 1.5185 | 1 | 137,369 |
| 7713605 | 71300 | Regents for Higher Education | 1.5185 | 1 | 9,534,325 |
| 7714605 | 71400 | Regents for Higher Education | 1.5185 | 1 | 15,343,908 |
| 7715605 | 71500 | Regents for Higher Education | 1.5185 | 1 | 1,712,307 |
| 7718605 | 71800 | Regents for Higher Education | 1.5185 | 1 | 14,131,649 |
| 7719605 | 71900 | Regents for Higher Education | 1.5185 | 1 | 39,749 |
| 7723623 | 72300 | Seminole State College | 1.5185 | 1 | 2,079,375 |
| 7725100 | 72500 | Cameron University | 1.5185 | 1 | 2,513,626 |
| 7730230 | 73000 | East Central University | 1.5185 | 1 | 7,707,560 |
| 7730830 | 73000 | Department of Human Services | 1.5185 | 1 | 250,549 |
| 7740605 | 74000 | Regents for Higher Education | 1.5185 | 1 | 2,723,845 |
| 7741241 | 74100 | Redlands Community College | 1.5185 | 1 | 2,109,065 |
| 7745605 | 74500 | Regents for Higher Education | 1.5185 | 1 | 1,644,056 |
| 7747470 | 74700 | Murray State College | 1.5185 | 1 | 3,841,381 |
| 7750350 | 75000 | Oklahoma Historical Society | 1.5185 | 1 | 360,336 |
| 7750531 | 75000 | Rose State College | 1.5185 | 1 | 12,298,082 |
| 7751485 | 75100 | Northeastern State University | 1.5185 | 1 | 16,101,367 |
| 7752485 | 75200 | Northeastern State University | 1.5185 | 1 | 3,147,707 |
| 7765665 | 76500 | Southwestern Oklahoma State University | 1.5185 | 1 | 4,177,524 |
| 7790041 | 79000 | Western Oklahoma State College | 1.5185 | 1 | 15,267 |
| 7790470 | 79000 | Murray State College | 1.5185 | 1 | 1 |
| 7790490 | 79000 | Northern Oklahoma College | 1.5185 | 1 | 1,460 |
| 7805370 | 80500 | OIFA | 1.5185 | 1 | 109 |
| 7847740 | 84700 | OSF Building Project Fund | 1.5185 | 1 | 7,769 |
| 7851740 | 85100 | OCIA | 1.5185 | 1 | 15,217,228 |
| 7853740 | 85300 | Oklahoma 2010b GO Sinking Fund | 1.5185 | 1 | 16,622 |
| 7854740 | 85400 | OCIA Endowed Chair Fund 2010 | 1.5185 | 1 | 11,275,570 |
| 7862740 | 86200 | OCIA 2013 | 1.5185 | 1 | 2,560,479 |
| 7910467 | 91000 | OSF Escrow Fund | 1.5185 | 1 | 185,819 |
| 7920605 | 92000 | Regents for Higher Education | 1.5185 | 1 | 37,559,199 |
| State Agency, Investable Base | | | | | 3,080,600,750 |
| State of Oklahoma, Investable Base | | | | | 10,519,948,539 |
| Assets Under Management | | | | | 13,600,549,288 |