

Treasurer Todd Russ



OKLAHOMA
State Treasurer

TREASURER'S INVESTMENTS

November 2024

Treasurer's Mission Statement

The mission of the Office of the State Treasurer is to serve the people of Oklahoma by providing sound banking and investment services, reuniting individuals and businesses with their unclaimed property, and promoting economic opportunities in a fiscally responsible and efficient manner while adhering to the highest professional and ethical standards.



OKLAHOMA State Treasurer Todd Russ

Investment Report

November 2024

PORTFOLIO PERFORMANCE, DIVERSIFICATION AND STRATEGY

November portfolio yielded 3.43%, up from 2.97% last year, with a weighted average maturity of 951 days.

Total assets under management of \$15.66 billion, in comparison to \$15.67 billion a year ago.

Total portfolio contained **73.6% in U.S. Treasuries, 3.4% in U.S. government agencies, 13.9% in mortgage-backed securities, 8.0% in money market mutual funds, 0.2% in certificates of deposit,** and **0.9% in state bond issues and foreign bonds**, comprising the balance of funds invested.

"Total portfolio yields are lower than current yields due to the laddered structure of the investments over a three year average." **STATE TREASURER**

PORTFOLIO	UTILIZATION	INVESTMENT OPPORTUNITIES	DIVERSIFICATION
Seek safety, liquidity and return on investment, in that order	Laddered bond maturities and buy-and-hold	Market observation, maximizing income within investment parameters and stable interest rates	Sound strategy keeping with the state's statutory investment objectives

TOTAL FUNDS INVESTED Available market value investment funds, including State Treasurer investments at **\$12,386,183,601**. State Agency balances in OK Invest of **\$3,279,263,059**, for a total of **\$15,665,446,660**.

MARKET CONDITIONS Treasury yields declined in November. The 2-year and 10-year note yields fell -1.9% and -11.5% respectively to 4.15% and 4.17%. Yields moved down across the maturities as treasury security prices moved upward except for the one-year treasury bill. The yield curve, the visual relationship between yield rates and maturity dates, shifted downward at the end of the month.

Year to date, the S&P 500, Dow Jones, and Nasdaq have gained 26.5%, 19.2%, and 28.0% respectively. All three indexes rose in November. All three major indexes hit record highs in November.

National elections and politics characterized the trades and movements across sectors in November. S&P Global writes the market, "digested the impact of potential future government policies, regulations and spending". The S&P 500 and the Dow Jones closed the month at record highs.

Investors are looking toward the FOMC's December 18th meeting and has begun pricing in their expectations to treasury security yields and prices, which move inversely, given another quarter point rate cut because of the normalizing statistics on labor and inflation data in line with expectations. As of the publishing date of this report, the market is expecting a 95.4% chance of a 25-basis point rate cut at the FOMC's December 18th meeting, according to the CME FedWatch tool.

	S&P	Dow	Nasdaq
For the month	0.06%	0.08%	0.06%
For the year	26.5%	19.2%	28.0%

S&P Global writes the market, "digested the impact of potential future government policies, regulations and spending".

ECONOMIC DEVELOPMENTS In November the headline unemployment rate rose **0.1%** to **4.2%**. Non-farm payrolls added **227,000 jobs** to the economy. The growth came from the depressed results of the October survey, affected by strikes and hurricane effects. The health care and social services and leisure and hospitality sectors contributed the most to November job growth. The October and September jobs reports were revised upward by a combined **56,000 jobs** per the U.S. Bureau of Labor Statistics. The report signals balance in the labor market between supply and demand.

U.S. Bureau of Labor Statistics reported October and September jobs reports were revised upward by a combined **56,000 jobs**.

The consumer price index (CPI) rose to **2.7%** for the year ending in November. Core CPI, which excludes volatile food and energy prices, increased **3.3%** over the same period. Core personal consumption expenditures (PCE), the Fed's preferred measure of inflation increased **2.8%** over 12 months ending in October. The producer price index (PPI) increased **0.4%** in November. The index for final demand goods increased **0.7%** in November accounting for over eighty percent of the rise in PPI. The price index for chicken eggs jumped **54.6%**, the largest contribution to the rise in prices for final demand goods.

CPI reported the index for final demand goods increased **0.7%** in November accounting for over **eighty percent** of the rise in PPI.

The index for final demand goods increased **0.7%** in November accounting for over eighty percent of the rise in PPI. The price index for chicken eggs jumped **54.6%**, the largest contribution to the rise in prices for final demand goods.

Retail sales adjusted for seasonal variation rose **0.7%** in November and was revised up to **0.5%** for October. For the year ended in November, retail sales were up **3.8%**. This month's growth came in above expectations of **0.5%** per The Wall Street Journal. The Census Bureau, who collects this data, writes that, "motor vehicle and parts dealers were up **6.5%** from last year, while Nonstore retailers were up **9.8%** from November 2023". The robust advances in motor vehicle sales contributed the most to this month's growth. MarketWatch reports, "the surge in sales stemmed from auto dealers ratcheting up incentives to move vehicles piling up on their lots". Nonstore retailer sales growth represents online sales from internet retailers while continue to grow this holiday season.

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In October, the National Association of Realtors reports existing home sales increased **3.4%** to a seasonally adjusted annual rate of **3.96 million** homes, up **2.9%** from last year. Total housing inventory increased to **1.37 million**, the equivalent of 4.2-month supply at the current sales pace. At the end of October, the average 30-year fixed rate mortgage was **6.72%**, down **1.07%** from a year ago. The median existing home sales price in October was **\$407,200** up **4.0%** from last year.

The National Association of Realtors reports existing home sales increased **3.4%** to a seasonally adjusted annual rate of **3.96 million** homes, up **2.9%** from last year.

The second estimate of third quarter gross domestic product (GDP) growth was **2.8%** and was in line with expectations. This broad measure of economic activity was maintained over the quarter by healthy and persistent U.S. consumer spending. Compared to second quarter GDP growth of **3.0%** (revised), Q3 saw slight drop in fixed investment and inventory growth. The Bureau of Economic Analysis reports, "the update primarily reflected upward revisions to private inventory investment and nonresidential fixed investment".

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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.

Best regards,



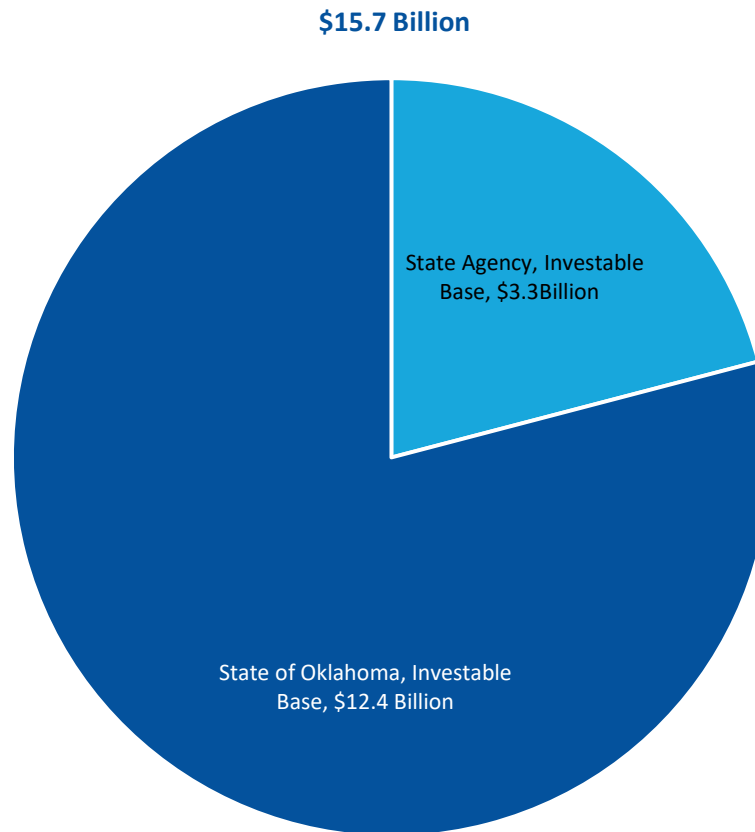
TODD RUSS
STATE TREASURER

CC: The Honorable *Kevin Stitt*, Governor
The Honorable *Charles McCall*, Speaker of the House
The Honorable *Greg Treat*, President Pro Tempore
The Honorable *Gentner Drummond*, Attorney General
The Honorable *Cindy Byrd*, State Auditor and Inspector



OKLAHOMA
State Treasurer

Office of the State Treasurer
Distribution of Assets Under Management
November 30, 2024





Office of the State Treasurer
 Portfolio Composition
 November 30, 2024

Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	35,924,000	35,924,000	35,924,000	0.2	5.12%	43
Foreign Bonds	107,500,000	107,010,709	107,500,000	0.7	4.97%	535
Money Market - Mutual Funds	1,253,885,591	1,253,885,591	1,253,885,591	7.9	4.64%	1
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	5.77%	2,496
US Agency - MBS	2,435,771,860	2,187,826,954	2,447,749,713	15.3	1.88%	2,195
US Agency Bonds	535,000,000	525,384,255	532,765,217	3.3	2.28%	256
US Treasury Bonds / Notes	11,900,000,000	11,525,415,151	11,567,106,955	72.4	3.65%	826
Total / Average	16,298,081,451	15,665,446,660	15,974,931,476	100.0	3.43%	951

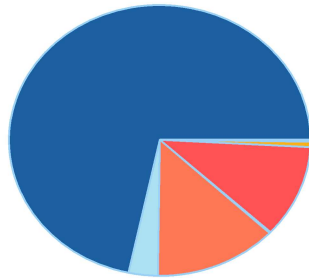


Office of the State Treasurer
 Distribution by Asset Category - Market Value
 Report Group: Monthly Investment Report

Begin Date: 10/31/2024, End Date: 11/30/2024

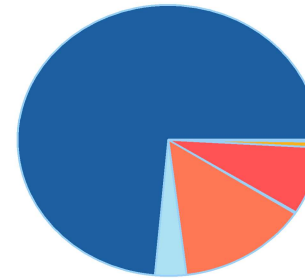
Asset Category	Market Value 10/31/2024	% of Portfolio 10/31/2024	Market Value 11/30/2024	% of Portfolio 11/30/2024
Certificate of Deposit	35,924,000	0.2	35,924,000	0.2
Foreign Bonds	107,211,338	0.6	107,010,709	0.7
Money Market - Mutual Funds	1,838,259,707	11.0	1,253,885,591	8.0
State Bond Issues	30,000,000	0.2	30,000,000	0.2
US Agency - MBS	2,197,295,443	13.2	2,187,826,954	13.9
US Agency Bonds	524,271,042	3.1	525,384,255	3.4
US Treasury Bonds / Notes	11,977,134,586	71.7	11,525,415,151	73.6
Total / Average	16,710,096,116	100.0	15,665,446,660	100.0

Portfolio Holdings as of 10/31/2024



- 0.21%-Certificate of...
- 0.64%-Foreign Bonds
- 11%-Money Market - M...
- 0.18%-State Bond Iss...
- 13.15%-US Agency - M...
- 3.14%-US Agency Bond...
- 71.68%-US Treasury B...

Portfolio Holdings as of 11/30/2024



- 0.23%-Certificate of...
- 0.68%-Foreign Bonds
- 8%-Money Market - Mu...
- 0.19%-State Bond Iss...
- 13.97%-US Agency - M...
- 3.35%-US Agency Bond...
- 73.57%-US Treasury B...



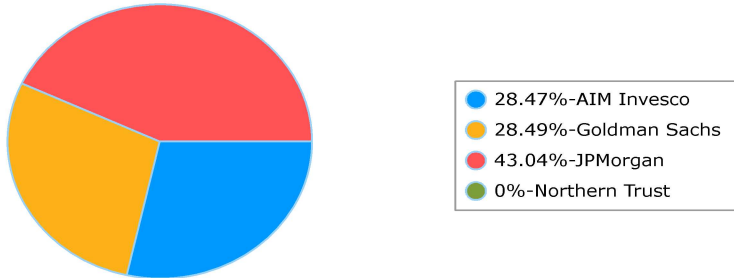
Office of the State Treasurer
 Distribution by Issuer - Market Value
 Report Group: Money Market*

Begin Date: 10/31/2024, End Date: 11/30/2024

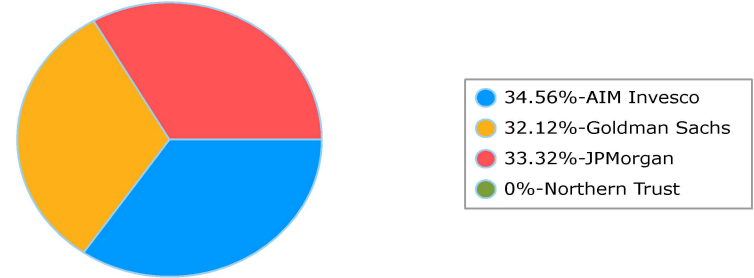
Issuer Allocation

Issuer	Market Value 10/31/2024	% of Portfolio 10/31/2024	Market Value 11/30/2024	% of Portfolio 11/30/2024
AIM Invesco	523,328,610	28.5	433,322,552	34.6
Goldman Sachs	523,776,944	28.5	402,698,710	32.1
JPMorgan	791,110,138	43.0	417,818,778	33.3
Northern Trust	44,015	0.00	45,551	0.00
Total / Average	1,838,259,707	100.0	1,253,885,591	100.0

Portfolio Holdings as of 10/31/2024



Portfolio Holdings as of 11/30/2024



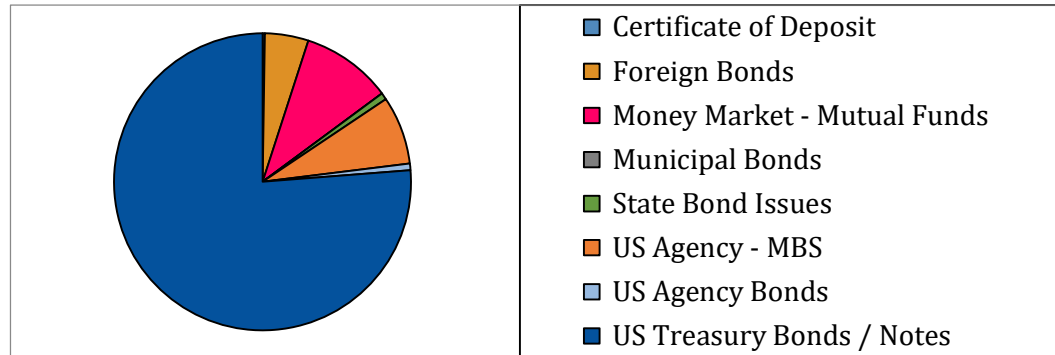
*Money market balances exclude funds from the American Rescue Plan Act (ARPA) and Legacy Capital Fund.



Office of the State Treasurer
 Earnings by Asset Category
 November 30, 2024

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	5.12%	148,941	-	148,941
Foreign Bonds	4.97%	2,705,874	-	2,705,874
Money Market - Mutual Funds	4.64%	5,623,284	-	5,623,284
State Bond Issues	5.77%	432,500	-	432,500
US Agency - MBS	1.87%	4,363,654	(123,695)	4,239,959
US Agency Bonds	2.26%	414,950	-	414,950
US Treasury Bonds / Notes	3.65%	40,470,635	3,090,409	43,561,044
Link Deposit (not active)		-		-
Total or Average	3.43%	54,159,838	2,966,714	57,126,552

Total Earnings as of 11/30/2024





Office of the State Treasurer
Investment Activity
November 30, 2024

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
NO BUY TRANSACTIONS										
						0	0			0
Matured										
T-Note 0.75 11/15/2024	91282CDH1	BofA Securities	11/15/2024	11/15/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.5 11/30/2024	912828YV6	Bank of Oklahoma	11/30/2024	11/30/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.5 11/30/2024	912828YV6	Hilltop	11/30/2024	11/30/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.5 11/30/2024	912828YV6	Bank of Oklahoma	11/30/2024	11/30/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.5 11/30/2024	912828YV6	Hilltop	11/30/2024	11/30/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.5 11/30/2024	912828YV6	BofA Securities	11/30/2024	11/30/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 2.125 11/30/2024	9128283J7	TD Securities	11/30/2024	11/30/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 2.25 11/15/2024	912828G38	BofA Securities	11/15/2024	11/15/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 2.25 11/15/2024	912828G38	Bank of Oklahoma	11/15/2024	11/15/2024	0.000	25,000,000	25,000,000	0.000	0	25,000,000
						225,000,000	225,000,000			0
Sell										
T-Note 3.5 1/31/2028	91282CGH8	Hilltop	10/31/2024	11/1/2024	0.000	25,000,000	24,486,328	0	221,128	24,707,456
T-Note 3.5 1/31/2028	91282CGH8	Hilltop	10/31/2024	11/1/2024	0.000	25,000,000	24,486,328	0	221,128	24,707,456
T-Note 3.5 1/31/2028	91282CGH8	Cantor Fitzgerald	10/31/2024	11/1/2024	0.000	25,000,000	24,484,375	0	221,128	24,705,503
T-Note 3.5 1/31/2028	91282CGH8	Cantor Fitzgerald	10/31/2024	11/1/2024	0.000	25,000,000	24,484,375	0	221,128	24,705,503
T-Note 3.5 1/31/2028	91282CGH8	Hilltop	10/31/2024	11/1/2024	0.000	25,000,000	24,486,328	0	221,128	24,707,456
T-Note 3.875 12/31/2027	91282CGC9	Morgan Stanley	10/31/2024	11/1/2024	0.000	25,000,000	24,784,180	0	326,427	25,110,606
T-Note 3.875 12/31/2027	91282CGC9	RBC	10/31/2024	11/1/2024	0.000	25,000,000	24,778,320	0	326,427	25,104,747
T-Note 3.875 12/31/2027	91282CGC9	RBC	10/31/2024	11/1/2024	0.000	25,000,000	24,778,320	0	326,427	25,104,747
T-Note 3.875 12/31/2027	91282CGC9	Morgan Stanley	10/31/2024	11/1/2024	0.000	25,000,000	24,784,180	0	326,427	25,110,606
T-Note 3.875 12/31/2027	91282CGC9	RBC	10/31/2024	11/1/2024	0.000	25,000,000	24,778,320	0	326,427	25,104,747
						250,000,000	246,331,055			2,737,772
Net Change in Investments (Buy & Matured/Sell)						-475,000,000	-471,331,055			-2,737,772
										-474,068,826



Office of the State Treasurer
 Transactions by Security Type
 November 30, 2024

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Treasury Bonds and Notes										
NO BUY TRANSACTIONS										
						0	0		0	0
					Certificates of Deposits		8,359,000			
					Total		8,359,000			



Office of the State Treasurer
 Transactions by Broker
 November 30, 2024

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
NO BUY TRANSACTIONS											
							0	0		0	0.00
							0	0		0	0.00
							Total Securities				0.00



Office of the State Treasurer
 Comparison of Actual Earnings to Estimated Earnings
 November 30, 2024

Fiscal Year to Date

Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base Actual	Investable Base - Est.	Variance	Percent
Certificates of Deposit	616,275	625,000	-8,725	-1.40%	28,389,566	32,000,000	(3,610,434)	-11.28%
Foreign Bonds	2,705,874	2,208,333	497,541	22.53%	84,567,074	37,000,000	47,567,074	128.56%
Money Market Mutual Funds	18,898,949	18,750,000	148,949	0.79%	990,904,892	1,000,000,000	(9,095,108)	-0.91%
State of OK Bonds	865,000	541,667	323,333	59.69%	30,000,000	30,000,000	0	0.00%
US Agency - MBS	16,478,480	16,666,667	-188,186	-1.13%	1,728,968,294	2,000,000,000	(271,031,706)	-13.55%
US Agency Bonds	6,889,520	6,250,000	639,519	10.23%	415,194,043	1,500,000,000	(1,084,805,957)	-72.32%
US Treasury Bonds / Notes	141,336,492	123,291,667	18,044,825	14.64%	9,108,159,732	7,401,000,000	1,707,159,732	23.07%
Total or Average	187,790,590	168,333,333	19,457,256	11.56%	12,386,183,601	12,000,000,000	386,183,601	3.22%

The Treasurer had revised the estimated earnings to the Board of Equalization for Fiscal Year 2025. The amount estimated was \$404,000,000. Year-to-date actual earnings are recorded on a accrual basis of accounting.



Office of the State Treasurer
Comparison of Actual Earnings to Estimated Earnings
November 30, 2024

The following page presents market rates of return on the Securities portion of the General Account and the State's aggregated State Agency Accounts. These figures, which are dollar-weighted and time-weighted where appropriate, are calculated using the percentage change in market value (inclusive of accrued income) from the end of the prior month to the end of the reporting month.

To ensure the integrity of data, this information is provided by the Treasurer's custodian bank acting in its capacity as an external third party. As such, performance measurement is presently confined to those investments which are held with the custodian bank Northern Trust Company.

Benchmark data is also provided on the following page.



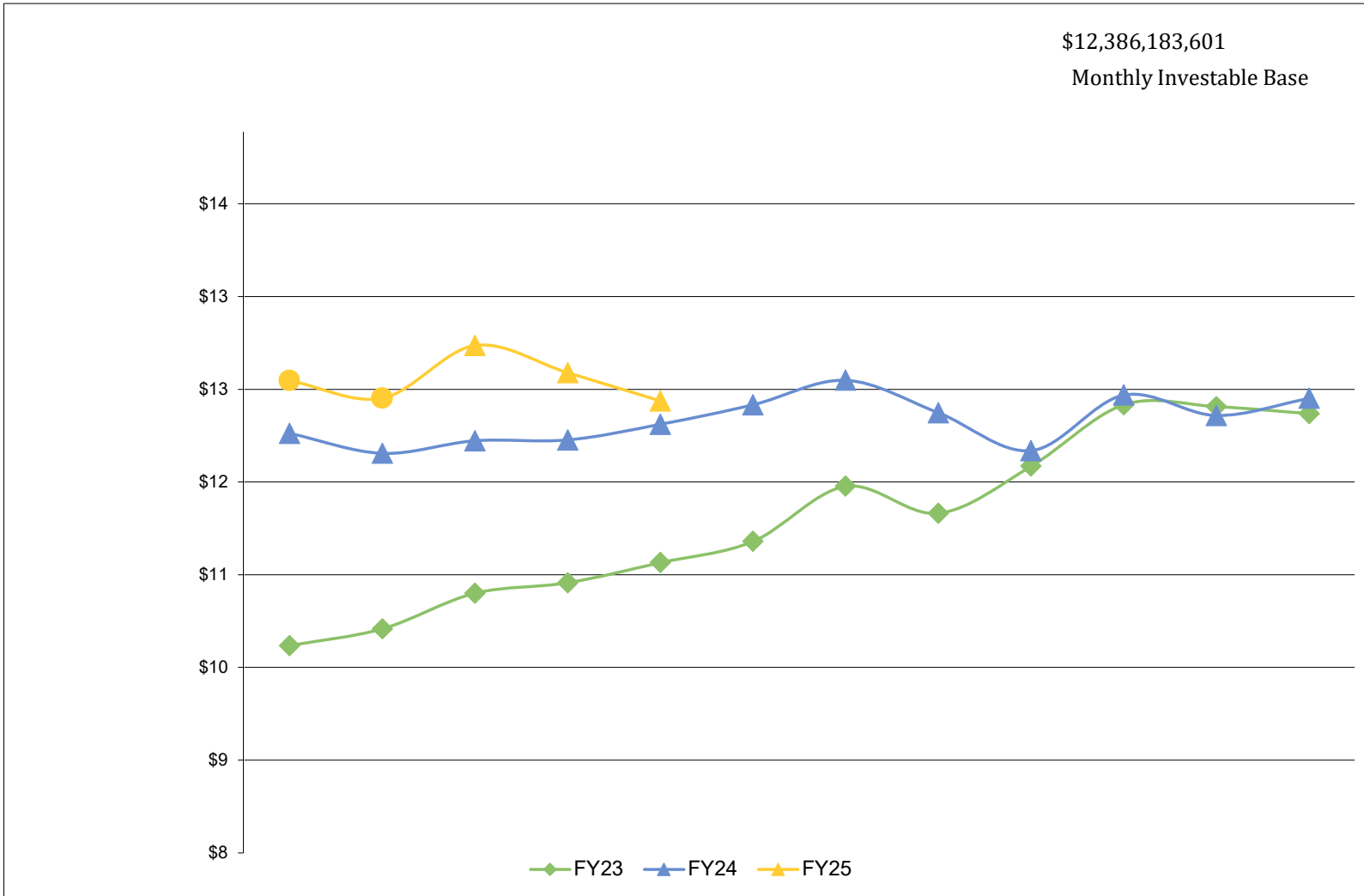
Office of the State Treasurer
Performance Comparison
November 30, 2024

	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	0.45%	11.20%
Securities, Agency Directed Langston University	4.09%	9.80%
Benchmark Merrill Lynch, US 1 Year T-Bill	0.32%	2.39%

Analysis by Northern Trust Company
Represents dollar-weighted and time-weighted rates of return



Office of the State Treasurer
General Revenue Fund, 36 Month Investable Base (Billions)
November 30, 2024





Office of the State Treasurer
 Banking, Custody, and other Fees
 November 30, 2024

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	83
Central National Bank	73-0177591	Alva	Oklahoma	33
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,405
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	29,430
The Bank N.A.	73-0344910	McAlester	Oklahoma	6
Total				30,957

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	0.120%	43,178
JPMorgan Securities	23-2694160	0.180%	62,289
Goldman Sachs	06-1287410	0.110%	36,775
BOSC Inc	73-1275307	0.070%	23,402

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 Deutsche Bank acting as lending agent. Deutsche Bank retains 15% of the revenues generated as compensation for services, their share for the month(lag 1 month) was \$ 90,556. 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 to be paid to Northern Trust Company for first quarter FY2025 is 16,250.



OKLAHOMA
State Treasurer

AGENCY-DIRECTED INVESTMENTS

November 2024

Treasurer's Mission Statement

The mission of the Office of the State Treasurer is to serve the people of Oklahoma by providing sound banking and investment services, reuniting individuals and businesses with their unclaimed property, and promoting economic opportunities in a fiscally responsible and efficient manner while adhering to the highest professional and ethical standards.



Office of the State Treasurer
 Agency Directed Investments
 November 30, 2024

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
ARPA Funding				
JPMorgan MM	1,170,304,124	1,170,304,124	1,170,304,124	100%
Total, ARPA Funding	1,170,304,124	1,170,304,124	1,170,304,124	100%
Ocia Legacy Fund 481				
Federated Hermes MM	787,035,527	787,035,527	787,035,527	100%
Total, ARPA Funding	787,035,527	787,035,527	787,035,527	100%
Langston - Agency Directed				
Fundamental Investors Inc A	16,499	1,460,473	371,159	33%
Investment Co of America A	16,849	1,062,471	371,249	33%
Washington Mutual Fund A	17,404	1,150,614	371,269	34%
Northern Trust - Agency Fund	3,736	3,736	3,736	0%
Total / Average	54,488	3,677,294	1,117,413	100%
Report Total	1,957,394,139	1,961,016,945	1,958,457,064	



Office of the State Treasurer
State Agency Directed by Broker
November 30, 2024

Broker

Tax ID

Purchases at Cost

Sales at Cost

No activity



Office of the State Treasurer
State Agency Directed by Security Type
November 30, 2024

Broker

Tax ID

Purchases at Cost

Sales at Cost

No activity



Office of the State Treasurer
 Assets Under Management
 November 30, 2024

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	3.4545	1	79,706,484
2118506	8185F	Corporation Commission	3.4545	1	25,352,131
2137001	8370A	OIFA	3.4545	1	9,353,200
2138503	8385C	Oklahoma Insurance Department	3.4545	1	2,913,479
2139101	8391A	Multiple Injury Trust Fund	3.4545	1	36,282,565
2141001	8410A	Commissioners of the Land Office	3.4545	1	97,518,342
2142001	8420A	Langston University	3.4545	1	8,607,860
2143500	79901	Oklahoma Lottery Commission	3.4545	1	10,509,200
2143501	8435A	Oklahoma Lottery Commission	3.4545	1	6,843,931
2147704	8477D	Oklahoma Bureau of Narcotics	3.4545	1	16,594,892
2151500	79901	OPERS	3.4545	1	5,392
2151501	8515A	OPERS	3.4545	1	375,656
2151502	8515B	OPERS	3.4545	1	9,498
2151503	8515C	OPERS	3.4545	1	89,504
2151504	8515D	OPERS	3.4545	1	1,973,784
2151505	8515E	OPERS	3.4545	1	42,159
2151506	8515F	OPERS	3.4545	1	22,744
2151507	8515G	OPERS	3.4545	1	9,447
2151508	8515H	OPERS	3.4545	1	1,875
2153001	8530A	Panhandle State University	3.4545	1	1,533,439
2155701	8557A	OK Police Pension	3.4545	1	19,395,523
2169502	8695B	Tax Commission	3.4545	1	455,291,346
2169505	8695E	Tax Commission	3.4545	1	13,432
2169520	8695T	Tax Commission	3.4545	1	(984,610)
2169521	8695U	Tax Commission	3.4545	1	113,024,587
2174007	8740G	State Treasurer	3.4545	1	1,001,251
2183006	8830F	DHS - CSED	3.4545	1	7,190,408
7200039	20000	Oklahoma Boll Weevil Eradication	3.4545	1	3,819,862
7200131	79901	Department of Corrections	3.4545	1	7,638,060
7200320	20000	Department of Wildlife	3.4545	1	4,827,319
7200359	20000	OERB	3.4545	1	9,941,199
7200370	20000	OIFA	3.4545	1	1,042,316
7200391	20000	Multiple Injury Trust Fund	3.4545	1	138,838
7200410	20000	Commissioners of the Land Office	3.4545	1	1,904,698
7200435	20000	Oklahoma Lottery Commission	3.4545	1	22,416,098
7200515	20000	OPERS	3.4545	1	59,956
7200588	20000	Real Estate Commission	3.4545	1	4,056,912
7200830	20000	Department of Human Services	3.4545	1	122,119
7201825	20100	University Hospitals Authority	3.4545	1	3,734,102
7205090	20500	OMES Risk Management Division/DSC	3.4545	1	67,589,759
7205131	79901	Department of Corrections	3.4545	1	1,276,839
7205204	20500	JM Davis Arms & Historical Museum	3.4545	1	21,073

Interest rate is net of 1.25 bp management fee



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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205320	20500	Department of Wildlife	3.4545	1	1,415,220
7205359	20500	Sustaining OK Energy Resources	3.4545	1	7,851,828
7205515	20500	OPERS	3.4545	1	622,266
7205563	20500	OK Bd for Private Vocational Schools	3.4545	1	385,438
7205630	20500	Oklahoma Department of Securities	3.4545	1	1,572,943
7205807	20500	Oklahoma Health Care Authority	3.4545	1	12,652,698
7210270	21000	State Election Board	3.4545	1	1,234,256
7210320	21000	Department of Wildlife	3.4545	1	6,002,968
7210350	21000	Oklahoma Historical Society	3.4545	1	31
7210400	21000	Office of Juvenile Affairs	3.4545	1	2,445
7210410	21000	Commissioners of the Land Office	3.4545	1	5,830,199
7210515	21000	OPERS	3.4545	1	786,529
7210570	21000	State Board of Licensure for Professional Engineers & Land	3.4545	1	289,589
7210588	21000	Real Estate Commission	3.4545	1	535,815
7215270	21500	State of Oklahoma Election Board - HAVA	3.4545	1	8,144,759
7215320	21500	Department of Wildlife	3.4545	1	4,856,597
7215566	21500	Tourism & Recreation Department	3.4545	1	5,566,218
7215585	21500	Department of Public Safety	3.4545	1	2,594,328
7215670	21500	JD McCarty Center	3.4545	1	875,419
7215825	215000	University Hospitals Authority	3.4545	1	1,915,206
7216805	21600	Department of Rehabilitation Services	3.4545	1	1,103,270
7220320	22000	Dept of Wildlife Conservation	3.4545	1	3,238,191
7220570	22000	OSB of Licensure for Professional Engineers and Land Surv	3.4545	1	272,322
7220585	22000	Department of Public Safety	3.4545	1	5,276,579
7220830	22000	Department of Human Services	3.4545	1	10,533
7225040	22500	Department of Agriculture	3.4545	1	95,360
7225830	22500	Department of Human Services	3.4545	1	4,622,035
7230220	23000	Oklahoma Crime Victims Compensation	3.4545	1	4,068,016
7230345	23000	Department of Transportation	3.4545	1	7,367,508
7230695	23000	Tax Commission	3.4545	1	411,430
7235605	23500	Regents for Higher Education	3.4545	1	6,473,399
7240807	24000	Health Care Authority	3.4545	1	18,718,574
7240830	24000	Oklahoma Human Services	3.4545	1	8,254,195
7244090	24400	OMES Dept of Central Services	3.4545	1	1,047,282
7245807	24500	Health Care Authority	3.4545	1	2,267,770
7252090	25200	Department of Central Services	3.4545	1	75,786
7255090	25500	Department of Central Services	3.4545	1	2,021,596
7255585	25500	Oklahoma Dept of Public Safety	3.4545	1	217,401
7260090	26000	OMES Risk Management Division	3.4545	1	6,458,583
7265090	26500	OMES- Risk Mgmt	3.4545	1	16,816
7275740	27500	OST - SEED	3.4545	1	1,528
7280090	28000	OMES DCS Property Distribution	3.4545	1	761,607
7280131	79901	Department of Corrections	3.4545	1	12,747,877

Interest rate is net of 1.25 bp management fee



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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7280345	28000	Department of Transportation	3.4545	1	707,378
7285345	28500	Department of Transportation	3.4545	1	174,137,254
7295090	27000	Emergency & Transportation	3.4545	1	10,723,237
7296150	29600	University of Science & Arts	3.4545	1	0
7303000	30300	Tobacco Litigation Escrow Fund	3.4545	1	32,379
7360566	36000	Tourism & Recreation Department	3.4545	1	6,388,616
7403292	40300	Oklahoma Department of Environmental Quality	3.4545	1	1,028,794
7405220	40500	District Attorneys Council	3.4545	1	6,481,361
7409105	40900	OCIA - NACEA Revenue Series 2018B	3.4545	1	1,248
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	3.4545	1	5,250
7412105	41200	OCIA	3.4545	1	1,283,660
7416000	41600	OSF - Oil Overcharge	3.4545	1	314,658
7416105	41600	OCIA - DOC Revenue Series 2018D	3.4545	1	368,170
7416160	41600	Department of Commerce	3.4545	1	3,310,338
7424105	42400	OCIA - Revenue Series 2019A	3.4545	1	894
7426000	42600	OSF - Oil Overcharge	3.4545	1	2,629,132
7426160	42600	Department of Commerce	3.4545	1	17,659,342
7428105	42800	OCIA Endowed Chairs Fund	3.4545	1	978,403
7430010	43000	Oklahoma State University	3.4545	1	3,130,449
7430011	43000	Oklahoma State University	3.4545	1	3,099,798
7430012	43000	Oklahoma State University	3.4545	1	3,185,347
7430013	43000	Oklahoma State University	3.4545	1	3,174,578
7430014	43000	Oklahoma State University	3.4545	1	3,079,388
7430015	43000	Oklahoma State University	3.4545	1	3,046,611
7430016	43000	Oklahoma State University	3.4545	1	93,056
7430100	43000	Cameron University	3.4545	1	1,159,716
7430420	43000	Langston University	3.4545	1	278,365
7430461	43000	Rogers State College	3.4545	1	1,402,968
7430505	43000	Northwestern Oklahoma State University	3.4545	1	444,393
7430530	43000	Panhandle State University	3.4545	1	10,365
7430665	43000	Southwestern Oklahoma State University	3.4545	1	2,156,401
7430760	43000	University of Oklahoma	3.4545	1	47,825,243
7430770	43000	OUHSC	3.4545	1	98,364,798
7430773	43000	Oklahoma State University	3.4545	1	3,158,802
7436000	43600	OSF - Oil Overcharge	3.4545	1	2,884
7436105	43600	OCIA	3.4545	1	230,089
7438105	43800	OCIA	3.4545	1	4,623
7439105	43900	OCIA Series 2020A Rev Fund	3.4545	1	2,192,467
7443105	44300	OCIA	3.4545	1	350,075
7444105	44400	OCIA 2017C Series	3.4545	1	1,211
7444835	44400	Water Resources Board	3.4545	1	9,480,921
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	3.4545	1	9,611
7445835	44500	Water Resources Board	3.4545	1	9,288,029

Interest rate is net of 1.25 bp management fee



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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7447105	44700	2017A Revenue Fund	3.4545	1	252,679
7450105	45000	OCIA Series 2020B	3.4545	1	844,093
7452105	45200	OCIA Series 2020D	3.4545	1	1,530
7453105	45300	OCIA Series 2020D	3.4545	1	1,249,878
7454105	45400	OCIA Series 2020E	3.4545	1	270,768
7455160	45500	Department of Commerce	3.4545	1	156,636
7458105	45800	OCIA Series 2020C	3.4545	1	469,569
7459105	45900	OCIA Endowed Chairs 2021	3.4545	1	854,763
7460100	46000	Cameron University	3.4545	1	43,548
7461105	46100	OCIA (TIFIA/ODOT 2022)	3.4545	1	201,278
7463105	46300	OCIA (Conservation-2022A)	3.4545	1	18,618,794
7464105	46400	OCIA	3.4545	1	18,254
7465105	46500	OCIA (Conservation-2022A)	3.4545	1	2,679
7466105	46600	OCIA (National Guard Museum 2022B)	3.4545	1	35,302,796
7467105	46700	OCIA (National Guard Museum 2022B)	3.4545	1	(263,716)
7468105	46800	OCIA ODVA-2022C	3.4545	1	29,483,258
7469105	46900	OCIA ODVA-2022C	3.4545	1	2,547
7471835	47100	Water Resources Board	3.4545	1	2,992,256
7472835	47200	Water Resources Board	3.4545	1	122,804,121
7473835	47300	Water Resources Board	3.4545	1	54,172,067
7475750	47500	Tulsa Community College	3.4545	1	6,469
7475770	47500	OUHSC	3.4545	1	75,799,785
7476760	47600	University of Oklahoma	3.4545	1	141,621,947
7480105	48000	OCIA	3.4545	1	225,168
7487010	48700	OKLAHOMA STATE UNIVERSITY	3.4545	1	4,514,357
7488010	48800	OKLAHOMA STATE UNIVERSITY	3.4545	1	43,004
7490010	49000	Oklahoma State University	3.4545	1	51,527
7490013	49000	Oklahoma State University	3.4545	1	23,372
7490015	49000	Oklahoma State University	3.4545	1	1,494
7490270	49000	Oklahoma State Election Board	3.4545	1	19
7490760	49000	University of Oklahoma	3.4545	1	79
7490773	49000	Oklahoma State University	3.4545	1	60,493
7491220	49100	District Attorneys Council	3.4545	1	25,311
7493105	49300	OCIA 2024A	3.4545	1	3,815,596
7494105	49400	OCIA 2024B	3.4545	1	540,976
7497085	49700	Broadband	3.4545	1	33,642,300
7497835	49700	Water Resources Board	3.4545	1	10,873,020
7513410	8410A	Commissioners of the Land Office	3.4545	1	14
7514410	8410A	Commissioners of the Land Office	3.4545	1	254,406
7515410	8410A	Commissioners of the Land Office	3.4545	1	4,423,574
7600010	60000	Oklahoma State University	3.4545	1	8,356,480
7600100	60000	Cameron University	3.4545	1	1,232,683
7600120	60000	University of Central Oklahoma	3.4545	1	4,969,151

Interest rate is net of 1.25 bp management fee



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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7600150	60000	University of Science & Arts	3.4545	1	27,639
7600230	60000	East Central University	3.4545	1	2,088,736
7600420	60000	Langston University	3.4545	1	2,099,273
7600485	60000	Northeastern State University	3.4545	1	1,297,027
7600490	60000	Northern Oklahoma College	3.4545	1	714,996
7600505	60000	Northwestern Oklahoma State University	3.4545	1	1,530,139
7600530	60000	Panhandle State University	3.4545	1	237,146
7600660	60000	Southeastern Oklahoma State University	3.4545	1	258,223
7600665	60000	Southwestern Oklahoma State University	3.4545	1	4,259,829
7600760	60000	University of Oklahoma	3.4545	1	5,004,643
7650010	65000	Oklahoma State University	3.4545	1	2,902,213
7650100	65000	Cameron University	3.4545	1	805,514
7650120	65000	University of Central Oklahoma	3.4545	1	3,072,739
7650150	65000	University of Science & Arts	3.4545	1	215,948
7650230	65000	East Central University	3.4545	1	785,609
7650420	65000	Langston University	3.4545	1	1,708,877
7650485	65000	Northeastern State University	3.4545	1	542,848
7650490	65000	Northern Oklahoma College	3.4545	1	3,374,163
7650505	65000	Northwestern Oklahoma State University	3.4545	1	768,556
7650530	65000	Panhandle State University	3.4545	1	229,070
7650660	65000	Southeastern Oklahoma State University	3.4545	1	504,417
7650665	65000	Southwestern Oklahoma State University	3.4545	1	1,258,441
7650760	65000	University of Oklahoma	3.4545	1	3,202,980
7700040	70000	Department of Agriculture	3.4545	1	11,853,977
7700041	70000	Western Oklahoma State College	3.4545	1	414,966
7700131	79901	Department of Corrections	3.4545	1	27,444,173
7700240	70000	Eastern Oklahoma State College	3.4545	1	1,155,556
7700461	70000	Rogers State College	3.4545	1	11,866,480
7700490	70000	Northern Oklahoma College	3.4545	1	5,996,493
7700606	70000	Ardmore Higher Education Center	3.4545	1	0
7700633	70000	Oklahoma City Community College	3.4545	1	10,451,305
7700660	70000	Southeastern Oklahoma State University	3.4545	1	4,422,064
7700760	70000	University of Oklahoma	3.4545	1	189,999,281
7700830	70000	Department of Human Services	3.4545	1	907,288
7701010	70100	Oklahoma State University	3.4545	1	34,106,171
7701150	70100	University of Science & Arts	3.4545	1	1,288,588
7701165	70100	Connors State College	3.4545	1	999,854
7701400	70100	Office of Juvenile Affairs	3.4545	1	13,977
7701480	70100	Northeastern Oklahoma A&M College	3.4545	1	34,952
7701530	70100	Panhandle State University	3.4545	1	3,180
7701605	70100	Regents for Higher Education	3.4545	1	34,907,671
7701650	70100	Department of Veteran Affairs	3.4545	1	644,057
7701770	70100	OUHSC	3.4545	1	412,152,632

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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7701805	70100	Department of Rehabilitation Services	3.4545	1	232,778
7701865	70100	OK Workers' Comp Commission	3.4545	1	5,442,383
7702120	70200	University of Central Oklahoma	3.4545	1	13,177,346
7702650	70200	Department of Veteran Affairs	3.4545	1	639,413
7703650	70300	Department of Veteran Affairs	3.4545	1	561,443
7704120	70400	University of Central Oklahoma	3.4545	1	1,345,361
7704650	70400	Department of Veteran Affairs	3.4545	1	1,164,038
7704865	70400	OK Workers' Comp Commission	3.4545	1	48,779
7705505	70500	Northwestern Oklahoma State University	3.4545	1	2,497,081
7705650	70500	Department of Veteran Affairs	3.4545	1	1,797,674
7705675	70500	Self Insurance Guaranty Fund	3.4545	1	2,374,501
7705865	70500	OK Workers' Comp Commission	3.4545	1	46,119
7706452	70600	Community Mental Health Center Rep Payee Account	3.4545	1	9,062
7706650	70600	Department of Veteran Affairs	3.4545	1	80,248
7706750	70600	Tulsa Community College	3.4545	1	5,044,390
7706865	70600	OK Workers' Comp Commission	3.4545	1	189,426
7707452	70700	Central Oklahoma CMHC Rep Payee Account	3.4545	1	59,154
7707585	70700	Department of Public Safety	3.4545	1	8,808,869
7707605	70700	Regents for Higher Education	3.4545	1	11,353,609
7707650	70700	Department of Veteran Affairs	3.4545	1	468,406
7707865	70700	OK Workers' Comp Commission	3.4545	1	260,826
7708108	70800	Carl Albert State College	3.4545	1	7,070,569
7708605	70800	Regents for Higher Education	3.4545	1	149,343
7709605	70900	Regents for Higher Education	3.4545	1	8,101,785
7710350	71000	Oklahoma Historical Society	3.4545	1	1,401,237
7710452	71000	Oklahoma Department of Mental Health	3.4545	1	1,591,302
7710605	71000	Regents for Higher Education	3.4545	1	3,118,980
7711185	8740G	Corporation Commission	3.4545	1	69,062,011
7711420	71100	Langston University	3.4545	1	115,667
7711452	71100	Griffin Memorial Hospital Rep Payee	3.4545	1	34,768
7711605	71100	Regents for Higher Education	3.4545	1	807,194
7712605	71200	Regents for Higher Education	3.4545	1	121,130
7713605	71300	Regents for Higher Education	3.4545	1	62,061,293
7714452	71400	Northwest Center for Behavioral Health	3.4545	1	69,869
7714605	71400	Regents for Higher Education	3.4545	1	17,534,588
7715605	71500	Regents for Higher Education	3.4545	1	1,937,007
7718605	71800	Regents for Higher Education	3.4545	1	13,585,878
7719605	71900	Regents for Higher Education	3.4545	1	43,344
7723623	72300	Seminole State College	3.4545	1	1,261,240
7725100	72500	Cameron University	3.4545	1	1,666,924
7730230	73000	East Central University	3.4545	1	9,730,069
7730830	73000	Department of Human Services	3.4545	1	287,041
7740605	74000	Regents for Higher Education	3.4545	1	2,666,710

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7741241	74100	Redlands Community College	3.4545	1	3,524,746
7745605	74500	Regents for Higher Education	3.4545	1	1,528,399
7747470	74700	Murray State College	3.4545	1	1,464,346
7750350	75000	Oklahoma Historical Society	3.4545	1	400,168
7750531	75000	Rose State College	3.4545	1	16,588,967
7751485	75100	Northeastern State University	3.4545	1	18,903,609
7752485	75200	Northeastern State University	3.4545	1	3,399,496
7765665	76500	Southwestern Oklahoma State University	3.4545	1	3,943,681
7790041	79000	Western Oklahoma State College	3.4545	1	0
7790470	79000	Murray State College	3.4545	1	1
7790490	79000	Northern Oklahoma College	3.4545	1	2
7805370	80500	OIFA	3.4545	1	115
7854740	85400	O CIA Endowed Chair Fund 2010	3.4545	1	4,921,153
7910467	91000	OSF Escrow Fund	3.4545	1	196,755
7920605	92000	Regents for Higher Education	3.4545	1	31,712,665

State Agency, Investable Base	3,279,263,059
State of Oklahoma, Investable Base	12,386,183,601
Assets Under Management	15,665,446,660