Treasurer Todd Russ

OKLAHOMA
State Treasurer

TREASURER'S INVESTMENTS
October 2026

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.



Investment Outlook

October 2026

Portfolio Performance

October portfolio yielded 3.87%, up from 3.73% from last year, with a weighted average maturity of 953 days.

Total assets under management of $17.0 billion, down $522 million in comparison to October 2025.

Total portfolio contained:

- **79.9%** in U.S. Treasurys,
- **7.7%** in money market mutual funds,
- **10.6%** in mortgage-backed securities,
- **1.1%** in state and foreign bonds, and
- **0.7%** in certificates of deposit,

comprising the balance of funds invested.

"October's portfolio performance reflected continued stability, with assets under management steady around $17.5 billion and yields improving from one year ago. Rising Treasury yields and resilient equity markets reinforced the importance of maintaining a balanced and disciplined investment strategy."

STATE TREASURER
Todd Russ



Treasury yields retreat across the curve after September's surge

Treasury yields declined at every maturity from 3 months through 30 years in October, retracing more than half of September's increase in 2-year through 30-year yields, while the Federal Reserve left the federal funds target range unchanged at 3.75% - 4.00%.

- 3-month Treasury yield fell 3.3 basis points to 4.08%, while the 1-month bill rose 6.4 basis points to 3.96%, the only maturity to increase.
- 2-year Treasury yield fell 29.9 basis points to 4.59%, while the 5-year yield dropped 36.6 basis points to 4.72%, the largest decline along the curve.
- 10-year Treasury yield fell 35.7 basis points to 4.93%. The 20-year yield decreased 33.6 basis points to 5.34% and the 30-year fell 32.1 basis points to 5.31%.
- The 2-year to 10-year spread narrowed from roughly 40 basis points to 34 basis points, a modest flattening as intermediate and longer maturities declined more than the 2-year.

Graph Source: Oklahoma State Treasurer

Equities diverge as technology stocks retreat

Equity markets were mixed in October, reversing September's pattern. The Dow rose 1.7%, while the S&P 500 slipped 0.9% and the Nasdaq Composite fell 5.3% for the month.

- The Dow gained about 864 points over the month, recovering part of its 4.3% decline in September, while the Nasdaq lost about 1,424 points after a 1.9% gain in September.
- The S&P 500 declined about 71 points, its second consecutive monthly decline after slipping 0.5% in September.
- Year to date, the Dow was up 7.7%, the S&P 500 gained 10.7%, and the Nasdaq Composite advanced 9.4% through October month-end, compared with 5.9%, 11.8%, and 15.6% at the end of September.
- The Dow closed the month at 51,770, the S&P 500 at 7,580, and the Nasdaq Composite at 25,437.

Graph Source: Oklahoma State Treasurer

FED leaves rates unchanged as minutes point to further increases

The Federal Open Market Committee (FOMC) left the federal funds target range unchanged at 3.75% - 4.00% at its October 27-28, 2026, meeting by a 10-2 vote. Lisa D. Cook and Beth M. Hammack dissented, preferring a 25-basis point increase.

- According to the FOMC statement, economic activity is expanding at a strong pace, domestic spending has been resilient, and inflation remains elevated. The Committee stated that it "will deliver price stability."
- Minutes of the meeting, released November 18, showed almost all participants judged that further action to raise the target range would likely be appropriate in the months ahead, according to Bloomberg.
- The minutes also showed two policymakers said an increase of more than 25 basis points could be warranted in December if incoming inflation data proved unfavorable, and Fed staff saw a salient risk of expected inflation becoming unanchored.
- Following the minutes, interest rate futures indicated investors expected quarter-point increases in December and January and another by April, according to Bloomberg.
- The Federal Reserve maintained the interest rate paid on reserve balances at 3.90% and the primary credit rate at 4.00%.

Graph Source: Oklahoma State Treasurer

Payrolls rebound to 165,000, topping all forecasts

According to the Bureau of Labor Statistics (BLS), nonfarm payroll employment increased by 165,000 in October, topping all forecasts according to Bloomberg, while the unemployment rate edged down to 4.1% from 4.2%.

- The gain was well above the average monthly increase of 48,000 over the prior 12 months. Professional and business services added 70,000 jobs, health care 42,000, transportation and warehousing 25,000, and manufacturing 19,000.
- August payrolls were revised up by 53,000 to +186,000 and September payrolls were revised up by 31,000 to +60,000, a combined upward revision of 84,000, lifting the three-month average to 137,000.
- Private sector payroll growth was the strongest since March, according to Bloomberg.
- The labor force participation rate was little changed at 61.9%, and the employment-population ratio was 59.3%. The number of people employed part time for economic reasons rose 339,000 to 4.8 million.
- Average hourly earnings rose $0.14, or 0.4%, to $38.00 and 3.1% year over year, while the average workweek held at 34.4 hours.

Graph Source: Oklahoma State Treasurer

Consumer prices rise 0.4% as gasoline gains cool

The Consumer Price Index rose 0.4% in October after increasing 0.6% in September, according to the BLS. The shelter index rose 0.3% and accounted for over thirty percent of the monthly increase.

- The BLS did not publish 12-month changes for most indexes, including headline and core CPI, because October 2025 data were not collected during the 2025 lapse in appropriations.
- The Core CPI, which excludes food and energy, rose 0.3% for a third consecutive month, topping estimates for a third straight month according to Bloomberg.
- The energy index rose 0.7% after a 5.2% gain in September, as gasoline rose 1.0% after a 9.1% increase. Gasoline prices were up 37.4% over the last 12 months on an unadjusted basis.
- Food prices rose 0.5% after being unchanged in September, with food at home up 0.4% and food away from home up 0.5%.
- Owners' equivalent rent rose 0.3% and rent rose 0.2%. Recreation (+0.8%), motor vehicle insurance (+0.7%), and medical care (+0.3%) increased, while used cars and trucks fell 1.2% and communication declined 0.1%.

Graph Source: Oklahoma State Treasurer

Producer prices rise 0.3% as annual pace climbs to 6.5%

The Producer Price Index for final demand rose 0.3% in October, following a revised 1.4% advance in September, according to the BLS. On an unadjusted basis, the index increased 6.5% for the 12 months ended in October, the largest annual increase since November 2022.

- Prices for final demand goods rose 0.5% after a 2.5% gain in September, with over 60% of the increase from a 0.5% rise in goods less foods and energy. Final demand foods rose 1.3%, while final demand energy edged down 0.1%.
- Final demand goods prices are up 10.2% over the last 12 months, the largest increase since October 2022.
- Prices for final demand services rose 0.2%, the fifth consecutive advance, with three-fourths of the increase from a 2.0% rise in transportation and warehousing services, while trade services margins fell 0.2%.
- The index for final demand less foods, energy, and trade services rose 0.5% in October, the same as in September, and increased 4.9% year over year.
- Further along the supply chain, processed goods for intermediate demand rose 0.4%, while unprocessed goods fell 3.1%, led by a 10.3% decline in crude petroleum.

Graph Source: Oklahoma State Treasurer

Retail sales growth slows as auto sales decline

Retail sales rose for a third consecutive month in October, at a slower pace. According to the U.S. Census Bureau, advance estimates of retail and food services sales increased 0.2% month over month to $748.2 billion and were up 6.8% from October 2025.

- The gain was slightly above the 0.1% consensus forecast, according to Bloomberg, and followed an unrevised 0.8% increase in September. The Census Bureau noted the monthly change was not statistically significant.
- Motor vehicle and parts dealers fell 1.6%, subtracting 0.29 percentage point from the headline, according to Bloomberg. Furniture stores fell 2.3%.
- Sales excluding motor vehicles rose 0.6% and sales excluding motor vehicles and gasoline rose 0.5%. Gasoline station sales rose 1.5%, while nonstore retailers increased 1.2%.
- Sales in the control group, which excludes food services, auto dealers, building materials stores, and gas stations, rose about 0.6% after a 0.5% gain in September, and 7 of 13 retail categories posted increases.
- September sales were revised to $746.6 billion from $745.0 billion.

Graph Source: Oklahoma State Treasurer

Existing home sales fall to lowest level since 2010

The housing sector weakened in October. According to the National Association of Realtors (NAR), existing home sales fell 5.5% month over month to a seasonally adjusted annual rate of 3.75 million units and were down 8.8% from one year ago.

- NAR noted that home sales fell to their lowest level since August 2010, as mortgage rates climbed to their highest levels since 2000, aside from a single month in 2023.
- Unsold inventory rose 1.3% to 1.59 million units, up 4.6% from one year ago, representing 5.1 months of supply, up from 4.7 months in September and 4.4 months one year ago.
- The median existing-home sales price increased 0.4% from one year ago to $416,700, marking the 40th consecutive month of year over year price increases.
- The average 30-year fixed rate mortgage was 7.33% in October, up from 6.86% in September and 6.25% one year ago, according to Freddie Mac.
- Sales declined in the Midwest, South, and West, and held steady in the Northeast, while year over year sales fell in all four regions.

Graph Source: Oklahoma State Treasurer

Q3 GDP accelerates to 3.4% on stronger investment and consumer spending

Real GDP increased at an annualized rate of 3.4% in the third quarter of 2026, according to the advance estimate released by the U.S. Bureau of Economic Analysis (BEA), up from 2.2% in the second quarter. According to Bloomberg, the pace was the fastest in a year and exceeded the median projection in its survey of economists.

- The increase reflected gains in investment, consumer spending, and government spending, partly offset by a decrease in exports. The rise in investment primarily reflected private inventory investment and equipment, led by information processing equipment.
- Business investment climbed an annualized 12.7%, and household spending increased 3.8% for a second straight quarter, according to Bloomberg.
- Real final sales to private domestic purchasers increased 4.9%, compared with 4.6% in the second quarter, confirming firm underlying private demand.
- The PCE price index rose 2.1%, down from 5.0% in the second quarter, while the PCE price index excluding food and energy rose 2.5%, down from 3.3%.

Graph Source: Oklahoma State Treasurer

OKLAHOMA
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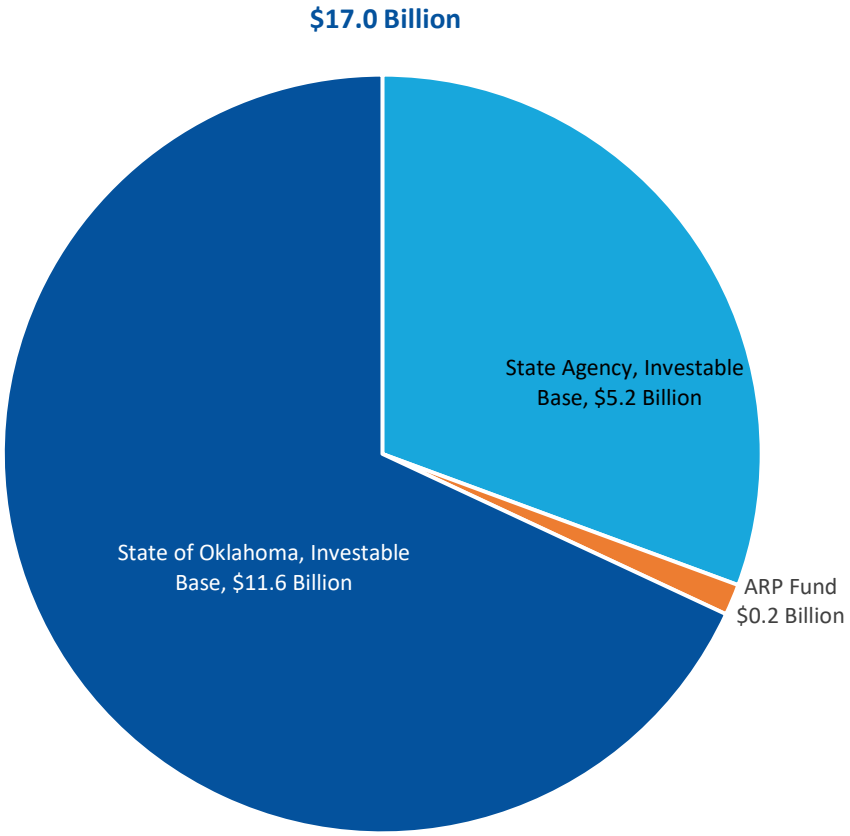
Office of the State Treasurer
Distribution of Assets Under Management
October 31, 2026



OKLAHOMA
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Office of the State Treasurer
Portfolio Composition
October 31, 2026

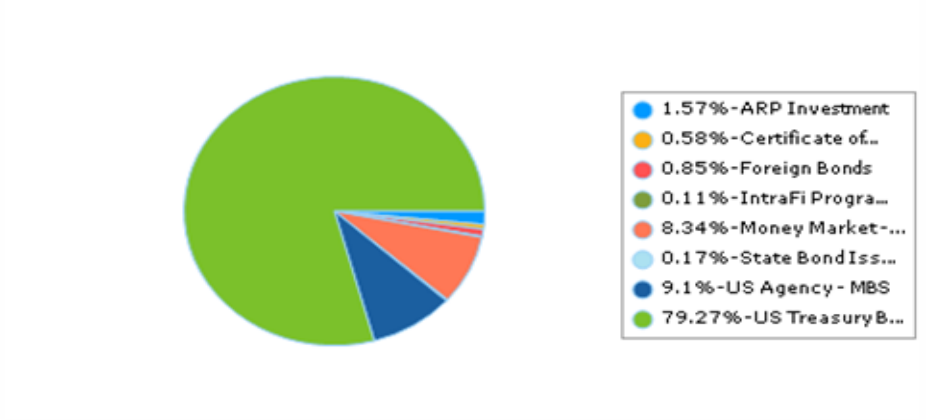
Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit-IntraFi	121,569,000	121,569,000	121,569,000	0.7	3.80%	203
Foreign Bonds	160,000,000	159,558,751	160,000,000	0.9	4.95%	624
Money Market - General Funds	1,108,350,911	1,108,350,911	1,108,350,911	6.4	3.82%	1
Money Market - ARP Investment	223,150,004	223,150,004	223,150,004	1.3	3.79%	1
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	4.02%	1,796
US Agency - MBS	1,838,090,921	1,613,366,285	1,838,110,113	10.6	1.89%	2,091
US Treasury Bonds / Notes	14,125,000,000	13,760,943,284	13,922,531,435	79.9	4.13%	902
Total / Average	**17,606,160,836**	**17,016,938,235**	**17,403,711,463**	**100.0**	**3.87%**	**953**

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

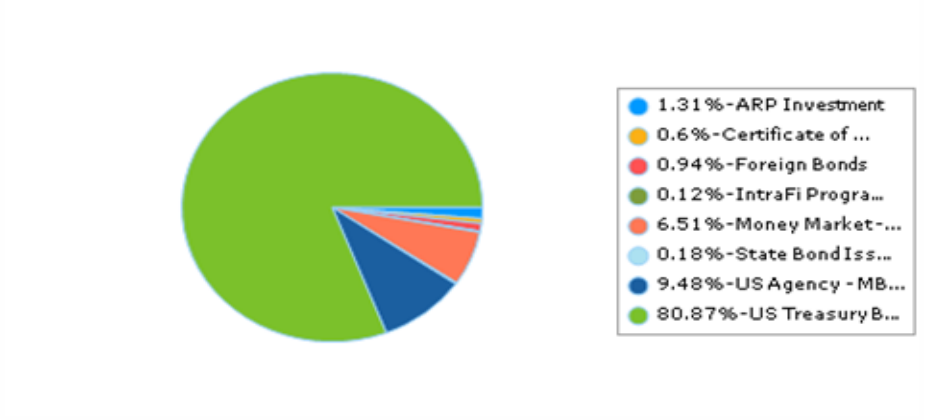
Begin Date: 9/30/2026, End Date: 10/31/2026

Asset Category	Market Value 9/30/2026	% of Portfolio 9/30/2026	Market Value 10/31/2026	% of Portfolio 10/31/2026
Certificate of Deposit-IntraFi	121,569,000	0.7	121,569,000	0.7
Foreign Bonds	149,410,582	0.8	159,558,751	0.9
Money Market - General Funds	1,466,250,345	8.3	1,108,350,911	6.5
Money Market - ARP Investment	276,364,696	1.6	223,150,004	1.3
State Bond Issues	30,000,000	0.2	30,000,000	0.2
US Agency - MBS	1,600,628,511	9.1	1,613,366,285	9.5
US Treasury Bonds / Notes	13,939,465,393	79.3	13,760,943,284	80.9
Total / Average	17,583,688,527	100.0	17,016,938,235	100.0

Portfolio Holdings as of 9/30/2026



Portfolio Holdings as of 10/31/2026



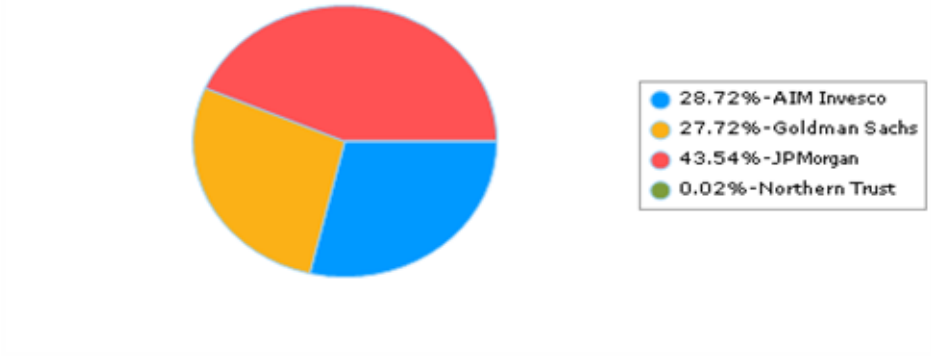
Office of the State Treasurer
Distribution by Issuer - Market Value
Report Group: Money Market

Begin Date: 9/30/2026, End Date: 10/31/2026

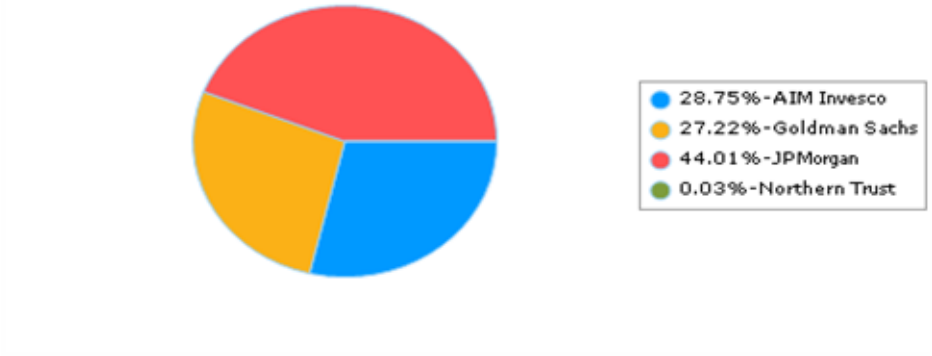
Issuer Allocation

Issuer	Market Value 9/30/2026	% of Portfolio 9/30/2026	Market Value 10/31/2026	% of Portfolio 10/31/2026
AIM Invesco	500,422,246	28.7	382,758,581	28.7
Goldman Sachs	483,127,015	27.7	362,395,744	27.2
JPMorgan	758,726,247	43.54	586,005,083	44.01
Northern Trust	339,534	0.02	341,507	0.03
Total / Average	**1,742,615,041**	**100.0**	**1,331,500,915**	**100.0**

Portfolio Holdings as of 9/30/2026



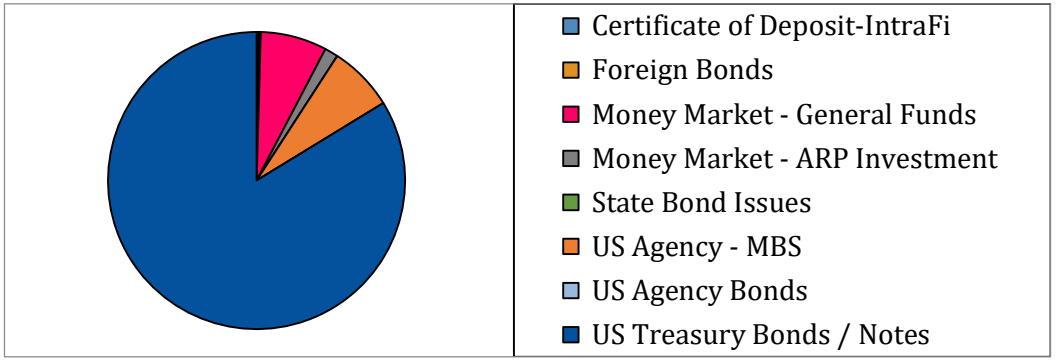
Portfolio Holdings as of 10/31/2026



Office of the State Treasurer
Earnings by Asset Category
October 31, 2026

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit-IntraFi	3.80%	133,736	-	133,736
Foreign Bonds	4.95%	117,370	-	117,370
Money Market - General Funds	3.82%	3,875,479	-	3,875,479
Money Market - ARP Investment	3.79%	805,055	-	805,055
State Bond Issues	4.02%	-	-	-
US Agency - MBS	1.87%	3,822,807	3,704	3,826,511
US Agency Bonds	0.00%	-	-	-
US Treasury Bonds / Notes	4.13%	45,125,683	-	45,125,683
Link Deposit (not active)		-		-
Total or Average	3.87%	53,880,130	3,704	53,883,834

Total Earnings as of 10/31/2026



Office of the State Treasurer
Investment Activity
October 31, 2026

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
Israel State 5.68 10/1/2029	46515DSG8	Israel State	10/15/2026	10/15/2026	5.680	15,000,000	15,000,000	100.000	0	15,000,000
						15,000,000	15,000,000		0	15,000,000
Matured										
Israel State 5.6 10/1/2026	46514BCU9	Israel State	10/1/2026	10/1/2026	0.000	5,000,000	5,000,000	0.000	0	5,000,000
T-Note 1.125 10/31/2026	91282CDG3	BofA Securities	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Raymond James	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Bank of Oklahoma	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Bank of Oklahoma	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	UMB Bank	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Wells Fargo	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	TD Securities	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Jefferies & Co	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	BNY Mellon Capital Markets	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Morgan Stanley	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Jefferies & Co	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 1.625 10/31/2026	912828YQ7	Jefferies & Co	10/31/2026	10/31/2026	0.000	25,000,000	25,000,000	0.000	0	25,000,000
						305,000,000	305,000,000		0	305,000,000
			Net Change in Investments (Buy & Matured/Sell)			-290,000,000	-290,000,000		0	-290,000,000



Office of the State Treasurer
Transactions by Security Type
October 31, 2026

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Foreign Bonds										
Israel State 5.68 10/1/2029	46515DSG8	Buy	10/15/2026	10/1/2029	5.680	15,000,000	15,000,000	100.000	0	15,000,000
						15,000,000	**15,000,000**		**0**	**15,000,000**
					Certificates of Deposits_IntraFi		**1,050,000**			
					Total		**16,050,000**			



Office of the State Treasurer
Transactions by Broker
October 31, 2026

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
State of Israel											
Israel State 5.68 10/1/2029	46515DSG8	Buy	Foreign Bonds	10/15/2026	10/1/2029	5.680	15,000,000	15,000,000	100.000	0	15,000,000.00
							15,000,000	15,000,000		0	15,000,000.00
					Total Securities		**15,000,000**	**15,000,000**		**0**	**15,000,000.00**

OKLAHOMA State Treasurer

Office of the State Treasurer
General Fund
Comparison of Actual Earnings to Estimated Earnings
October 31, 2026

Fiscal Year to Date

Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base - Actual	Investable Base - Est.	Variance	Percent
Certificates of Deposit - IntraFi	649,976	466,667	183,309	39.28%	83,773,764	85,000,000	(1,226,236)	-1.44%
Foreign Bonds	0	1,333,333	-1,333,333	-100.00%	109,952,679	100,000,000	9,952,679	9.95%
Money Market Mutual Funds-GF	12,477,727	13,000,000	-522,273	-4.02%	763,769,777	1,000,000,000	(236,230,223)	-23.62%
State of OK Bonds	301,250	333,333	-32,083	-9.62%	30,000,000	30,000,000	0	0.00%
US Agency - MBS	11,455,406	12,666,667	-1,211,261	-9.56%	1,111,778,224	1,200,000,000	(88,221,776)	-7.35%
US Agency Bonds	888,118	933,333	-45,216	-4.84%	0	55,000,000	(55,000,000)	-100.00%
US Treasury Bonds / Notes	123,561,802	107,933,333	15,628,468	14.48%	9,482,730,132	9,530,000,000	(47,269,868)	-0.50%
Total or Average	**149,334,278**	**136,666,667**	**12,667,612**	**9.27%**	**11,582,004,576**	**12,000,000,000**	**(417,995,424)**	**-3.48%**

The Treasurer had revised the estimated earnings to the Board of Equalization for Fiscal Year 2027. The amount estimated was $410,000,000. 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
October 31, 2026

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.

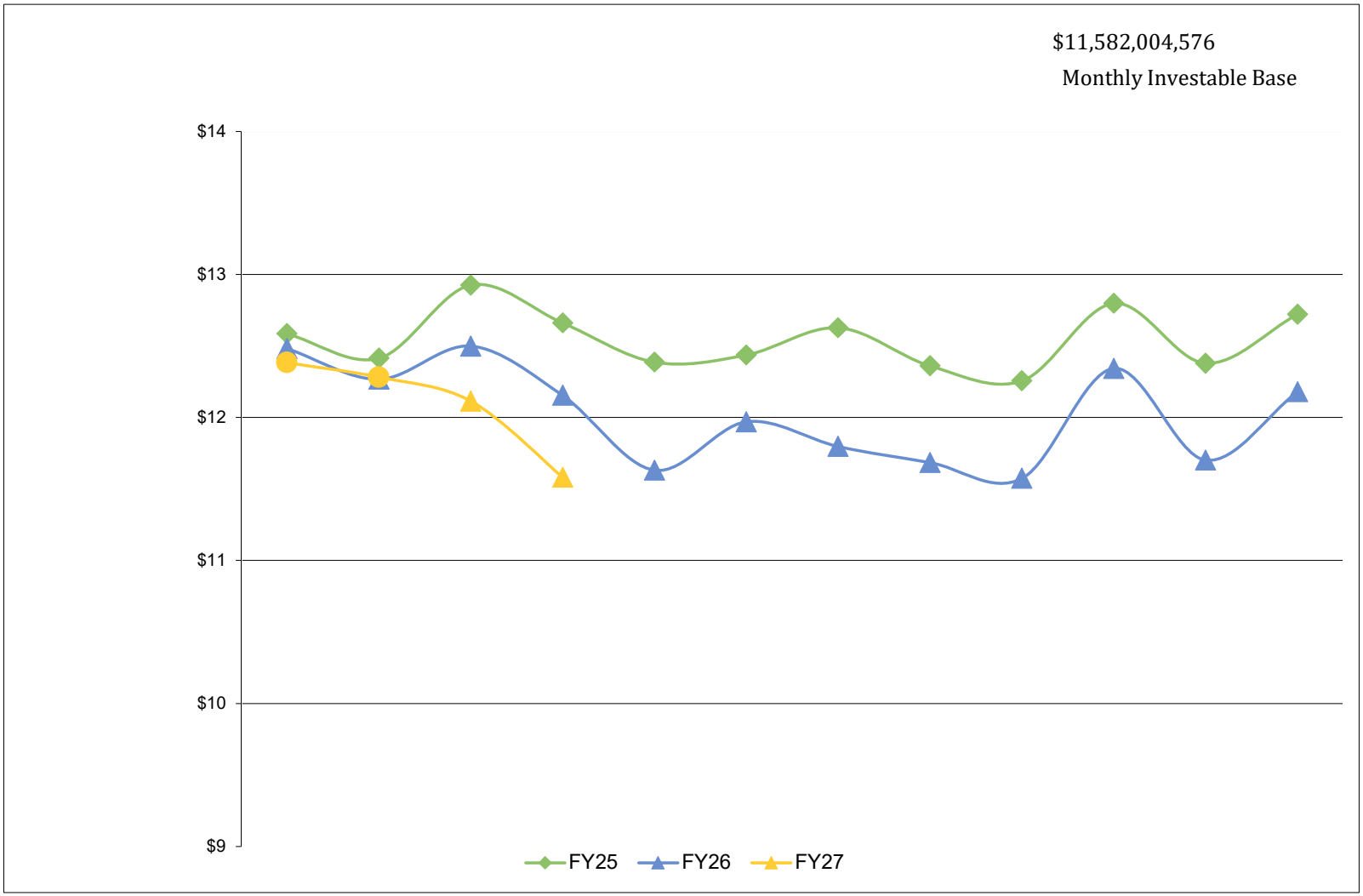
Office of the State Treasurer
Performance Comparison

	10/31/26	Fiscal Year-to-Date
Securities, General Revenue Account	-0.89%	-9.98%
Securities, Agency Directed		
Langston University	-0.15%	-0.95%
Benchmark		
Merrill Lynch, US 1 Year T-Bill	0.47%	-1.10%

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, 2026



Office of the State Treasurer
Banking, Custody, and other Fees
October 31, 2026

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	10,677
Bank of Oklahoma	73-0780382	Tulsa	Oklahoma	46,748
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,260
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	84
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	74,344
The Bank N.A.	73-0344910	McAlester	Oklahoma	5
EARNED CREDIT ALLOWANCE				
*JPM & BF Bank fees are based on prior month invoices.			**Total**	**133,118**

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%		38,142
JPMorgan Securities	23-2694160	0.180%		54,238
JPMorgan Securities(ARP)	23-2694160	0.180%		33,473
Goldman Sachs	06-1287410	0.110%	(BOSC Inc. 0.070%)	54,169

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 was $ 206,510. Pursuant to Oklahoma State Statute Title 62 Section 90, the State Treasurer retains security lending revenue to pay custody and other banking fees in a revolving fund and deposits excess funds to General Revenue.

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 FY2027 1st Quarter was 16,250.00.

AGENCY-DIRECTED INVESTMENTS

October 2026

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, 2026

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
ARPA Funding				
JPMorgan MM	223,150,004	223,150,004	223,150,004	100%
Total, ARPA Funding	**223,150,004**	**223,150,004**	**223,150,004**	**100%**
Langston - Agency Directed				
Fundamental Investors Inc A	16,499	1,651,694	371,159	33%
Investment Co of America A	16,849	1,123,295	371,249	33%
Washington Mutual Fund A	17,405	1,194,474	371,270	34%
Northern Trust - Agency Fund	4,813	4,813	4,813	0%
Total / Average	**55,566**	**3,974,276**	**1,118,491**	**100%**
Report Total	**223,205,570**	**227,124,280**	**224,268,495**	



Office of the State Treasurer
State Agency Directed by Broker
October 31, 2026

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			



Office of the State Treasurer
State Agency Directed by Security Type
October 31, 2026

Broker	Tax ID	Purchases at Cost	Sales at Cost

No activity



Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	3.8355	1	72,657,541
2118506	8185F	Corportation Commission	3.8355	1	22,765,284
2137001	8370A	OIFA	3.8355	1	8,062,992
2138503	8385C	Oklahoma Insurance Department	3.8355	1	3,121,902
2139101	8391A	Multiple Injury Trust Fund	3.8355	1	22,451,786
2141001	8410A	Commissioners of the Land Office	3.8355	1	103,847,443
2142001	8420A	Langston University	3.8355	1	18,655,500
2143500	79901	Oklahoma Lottery Commission	3.8355	1	14,329,980
2143501	8435A	Oklahoma Lottery Commission	3.8355	1	5,604,170
2147704	8477D	Oklahoma Bureau of Narcotics	3.8355	1	9,715,891
2151500	79901	OPERS	3.8355	1	2,637,848
2151501	8515A	OPERS	3.8355	1	3,833,380
2151502	8515B	OPERS	3.8355	1	1,478,034
2151503	8515C	OPERS	3.8355	1	348,156
2151504	8515D	OPERS	3.8355	1	1,410,741
2151505	8515E	OPERS	3.8355	1	42,549
2151506	8515F	OPERS	3.8355	1	198,874
2151507	8515G	OPERS	3.8355	1	5,185,043
2151508	8515H	OPERS	3.8355	1	1,013,352
2153001	8530A	Panhandle State University	3.8355	1	1,252,467
2155701	8557A	OK Police Pension	3.8355	1	17,362,504
2169502	8695B	Tax Commission	3.8355	1	502,324,580
2169505	8695E	Tax Commission	3.8355	1	14,393
2169520	8695T	Tax Commission	3.8355	1	(1,543,918)
2169521	8695U	Tax Commission	3.8355	1	113,777,299
2174007	8740G	State Treasurer	3.8355	1	931,061
2183006	8830F	DHS - CSED	3.8355	1	8,112,306
7200039	20000	Oklahoma Boll Weevil Eradication	3.8355	1	4,146,040
7200131	79901	Department of Corrections	3.8355	1	24,436,637
7200320	20000	Department of Wildlife	3.8355	1	11,055,585
7200359	20000	OERB	3.8355	1	9,063,763
7200370	20000	OIFA	3.8355	1	2,089,148
7200391	20000	Multiple Injury Trust Fund	3.8355	1	118,373
7200410	20000	Commissioners of the Land Office	3.8355	1	3,461,273
7200435	20000	Oklahoma Lottery Commission	3.8355	1	16,820,014
7200515	20000	OPERS	3.8355	1	2,286,651
7200588	20000	Real Estate Commission	3.8355	1	4,290,034
7200830	20000	Department of Human Services	3.8355	1	157,407
7201825	20100	University Hospitals Authority	3.8355	1	2,146,828
7205090	20500	OMES Risk Management Division/DSC	3.8355	1	72,584,761
7205131	79901	Department of Corrections	3.8355	1	11,661,128
7205204	20500	JM Davis Arms & Historical Museum	3.8355	1	2,387

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205320	20500	Department of Wildlife	3.8355	1	1,296,560
7205359	20500	Sustaining OK Energy Resources	3.8355	1	8,399,258
7205515	20500	OPERS	3.8355	1	994,484
7205563	20500	OK Bd for Private Vocational Schools	3.8355	1	423,916
7205630	20500	Oklahoma Department of Securities	3.8355	1	1,462,816
7205650	20500	Department of Veteran Affairs	3.8355	1	18,310,356
7205807	20500	Oklahoma Health Care Authority	3.8355	1	117,017
7210270	21000	State Election Board	3.8355	1	13,494
7210320	21000	Department of Wildlife	3.8355	1	762,735
7210350	21000	Oklahoma Historical Society	3.8355	1	34
7210400	21000	Office of Juvenile Affairs	3.8355	1	6,028
7210410	21000	Commissioners of the Land Office	3.8355	1	12,949,246
7210515	21000	OPERS	3.8355	1	764,912
7210570	21000	State Board of Licensure for Professional Engineers &	3.8355	1	369,448
7210588	21000	Real Estate Commission	3.8355	1	962,611
7215270	21500	State of Oklahoma Election Board - HAVA	3.8355	1	8,215,495
7215320	21500	Department of Wildlife	3.8355	1	5,869,764
7215566	21500	Tourism & Recreation Department	3.8355	1	11,758,369
7215585	21500	Department of Public Safety	3.8355	1	1,918,411
7215670	21500	JD McCarty Center	3.8355	1	1,371,527
7215825	215000	University Hospitals Authority	3.8355	1	2,129,153
7216805	21600	Department of Rehabilitation Services	3.8355	1	1,241,402
7220320	22000	Dept of Wildlife Conservation	3.8355	1	(27)
7220570	22000	OSB of Licensure for Professional Engineers and Land	3.8355	1	404,550
7220585	22000	Department of Public Safety	3.8355	1	3,243,572
7220650	22000	Department of Veteran Affairs	3.8355	1	11,978,660
7220830	22000	Department of Human Services	3.8355	1	11,286
7225040	22500	Department of Agriculture	3.8355	1	67,629
7225830	22500	Department of Human Services	3.8355	1	6,192,042
7226835	22600	Oklahoma Water Resources Board	3.8355	1	2,096,215
7230220	23000	Oklahoma Crime Victims Compensation	3.8355	1	9,714,482
7230345	23000	Department of Transportation	3.8355	1	9,660,640
7230695	23000	Tax Commission	3.8355	1	1,766,187
7230807	23000	Health Care Authority	3.8355	1	0
7235605	23500	Regents for Higher Education	3.8355	1	9,307,526
7240807	24000	Health Care Authority	3.8355	1	13,499,581
7240830	24000	Oklahoma Human Services	3.8355	1	6,404,496
7244090	24400	OMES Dept of Central Services	3.8355	1	761,702
7245807	24500	Health Care Authority	3.8355	1	4,088,411
7249105	24900	OCIA OCAMP	3.8355	1	120,729,352
7252090	25200	Department of Central Services	3.8355	1	2,185,518
7255090	25500	Department of Central Services	3.8355	1	1,153,779
7255585	25500	Oklahoma Dept of Public Safety	3.8355	1	149,342

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7260090	26000	OMES Risk Management Division	3.8355	1	7,184,245
7265090	26500	OMES- Risk Mgmt	3.8355	1	477,335
7275740	27500	OST - SEED	3.8355	1	892
7280090	28000	OMES DCS Property Distribution	3.8355	1	973,936
7280131	79901	Department of Corrections	3.8355	1	20,320,801
7280345	28000	Department of Transportation	3.8355	1	3,000,761
7285345	28500	Department of Transportation	3.8355	1	201,797,991
7295090	27000	Emergency & Transportation	3.8355	1	8,154,345
7303000	30300	Tobacco Litigation Escrow Fund	3.8355	1	34,696
7360566	36000	Tourism & Recreation Department	3.8355	1	7,087,891
7400628	40000	Oklahoma Center for the Advancement of Science & T	3.8355	1	5,552,117
7400650	40000	Department of Veteran Affairs	3.8355	1	40,573,591
7403292	40300	Oklahoma Department of Environmental Quality	3.8355	1	979,516
7405220	40500	District Attorneys Council	3.8355	1	4,103,730
7409105	40900	OCIA - NACEA Revenue Series 2018B	3.8355	1	90,652
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	3.8355	1	445,207
7416000	41600	OSF - Oil Overcharge	3.8355	1	337,168
7416105	41600	OCIA - DOC Revenue Series 2018D	3.8355	1	759,538
7416160	41600	Department of Commerce	3.8355	1	3,547,151
7424105	42400	OCIA - Revenue Series 2019A	3.8355	1	35,634
7425650	42500	Department of Veteran Affairs	3.8355	1	5,222,061
7426000	42600	OSF - Oil Overcharge	3.8355	1	2,817,213
7426160	42600	Department of Commerce	3.8355	1	20,163,901
7428105	42800	OCIA Endowed Chairs Fund	3.8355	1	977,611
7430010	43000	Oklahoma State University	3.8355	1	3,170,496
7430011	43000	Oklahoma State University	3.8355	1	2,950,465
7430012	43000	Oklahoma State University	3.8355	1	3,208,618
7430013	43000	Oklahoma State University	3.8355	1	3,055,384
7430014	43000	Oklahoma State University	3.8355	1	3,147,920
7430015	43000	Oklahoma State University	3.8355	1	3,013,626
7430016	43000	Oklahoma State University	3.8355	1	360,082
7430100	43000	Cameron University	3.8355	1	1,837,196
7430420	43000	Langston University	3.8355	1	562,659
7430461	43000	Rogers State College	3.8355	1	669,136
7430505	43000	Northwestern Oklahoma State University	3.8355	1	478,938
7430530	43000	Panhandle State University	3.8355	1	16,348
7430665	43000	Southwestern Oklahoma State University	3.8355	1	1,559,226
7430760	43000	University of Oklahoma	3.8355	1	73,793,812
7430770	43000	OUHSC	3.8355	1	115,526,968
7430773	43000	Oklahoma State University	3.8355	1	3,297,975
7436000	43600	OSF - Oil Overcharge	3.8355	1	3,090
7436105	43600	OCIA	3.8355	1	228,616
7438105	43800	OCIA	3.8355	1	389,943

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7444105	44400	OCIA 2017C Series	3.8355	1	1,685
7444835	44400	Water Resources Board	3.8355	1	9,428,291
7445835	44500	Water Resources Board	3.8355	1	11,869,065
7447105	44700	2017A Revenue Fund	3.8355	1	65,818
7450105	45000	OCIA Series 2020B	3.8355	1	847,202
7452105	45200	OCIA Series 2020D	3.8355	1	1,165
7454105	45400	OCIA Series 2020E	3.8355	1	3,012
7455160	45500	Department of Commerce	3.8355	1	263,524
7459105	45900	OCIA Endowed Chairs 2021	3.8355	1	856,047
7460100	46000	Cameron University	3.8355	1	432,696
7461105	46100	OCIA (TIFIA/ODOT 2022)	3.8355	1	201,749
7463105	46300	OCIA (Conservation-2022A)	3.8355	1	19,950,732
7465105	46500	OCIA (Conservation-2022A)	3.8355	1	105,275
7466105	46600	OCIA (National Guard Museum 2022B)	3.8355	1	677,926
7467105	46700	OCIA (National Guard Museum 2022B)	3.8355	1	5,392
7468105	46800	OCIA ODVA-2022C	3.8355	1	31,563,920
7469105	46900	OCIA ODVA-2022C	3.8355	1	226,159
7470010	47000	Oklahoma State University Capital Bond Project	3.8355	1	1,790,116
7470105	47000	OCIA	3.8355	1	228,957,075
7471105	47100	OCIA	3.8355	1	2,689,153
7471835	47100	Water Resources Board	3.8355	1	5,586,161
7472835	47200	Water Resources Board	3.8355	1	85,595,986
7473835	47300	Water Resources Board	3.8355	1	18,992,798
7475750	47500	Tulsa Community College	3.8355	1	467,246
7475770	47500	OUHSC	3.8355	1	33,692,359
7476760	47600	University of Oklahoma	3.8355	1	23,665,458
7480105	48000	OCIA	3.8355	1	224,475
7481105	48100	OCIA	3.8355	1	1,215,267,311
7484105	48400	OCIA	3.8355	1	236,158
7486105	48600	OCIA	3.8355	1	202,886
7487010	48700	OKLAHOMA STATE UNIVERSITY	3.8355	1	1,178,720
7490010	49000	Oklahoma State University	3.8355	1	55,213
7490013	49000	Oklahoma State University	3.8355	1	25,044
7490015	49000	Oklahoma State University	3.8355	1	1,600
7490270	49000	Oklahoma State Election Board	3.8355	1	20
7490773	49000	Oklahoma State University	3.8355	1	64,820
7491220	49100	District Attorneys Council	3.8355	1	27,121
7492105	492	OCIA TIFIA	3.8355	1	96,406
7493105	49300	OCIA 2024A	3.8355	1	2,162,204
7494105	49400	OCIA 2024B	3.8355	1	521,988
7497085	49700	Broadband	3.8355	1	66,925,124
7497105	49700	OCIA Series 2025A	3.8355	1	267,818,923
7497835	49700	Water Resources Board	3.8355	1	620,849



Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7498105	49800	OCIA Series 2025A	3.8355	1	1,466,263
7515410	8410A	Commissioners of the Land Office	3.8355	1	4,732
7516410	8410A	Commissioners of the Land Office	3.8355	1	249,563
7517410	8410A	Commissioners of the Land Office	3.8355	1	4,727,670
7600010	60000	Oklahoma State University	3.8355	1	9,045,768
7600100	60000	Cameron University	3.8355	1	2,035,667
7600120	60000	University of Central Oklahoma	3.8355	1	1,416,575
7600150	60000	University of Science & Arts	3.8355	1	69,746
7600230	60000	East Central University	3.8355	1	1,301,012
7600420	60000	Langston University	3.8355	1	2,386,125
7600485	60000	Northeastern State University	3.8355	1	1,181,426
7600490	60000	Northern Oklahoma College	3.8355	1	1,470,761
7600505	60000	Northwestern Oklahoma State University	3.8355	1	454,414
7600530	60000	Panhandle State University	3.8355	1	281,646
7600660	60000	Southeastern Oklahoma State Unversity	3.8355	1	638,238
7600665	60000	Southwestern Oklahoma State University	3.8355	1	3,433,548
7600760	60000	University of Oklahoma	3.8355	1	4,868,061
7650010	65000	Oklahoma State University	3.8355	1	5,137,546
7650100	65000	Cameron University	3.8355	1	1,001,313
7650120	65000	University of Central Oklahoma	3.8355	1	3,063,565
7650150	65000	University of Science & Arts	3.8355	1	49,821
7650230	65000	East Central University	3.8355	1	313,938
7650420	65000	Langston University	3.8355	1	4,428,937
7650485	65000	Northeastern State University	3.8355	1	329,849
7650490	65000	Northern Oklahoma College	3.8355	1	3,991,748
7650505	65000	Northwestern Oklahoma State University	3.8355	1	182,377
7650530	65000	Panhandle State University	3.8355	1	386,272
7650660	65000	Southeastern Oklahoma State Unversity	3.8355	1	560,070
7650665	65000	Southwestern Oklahoma State University	3.8355	1	1,430,830
7650760	65000	University of Oklahoma	3.8355	1	3,557,632
7700040	70000	Department of Agriculture	3.8355	1	12,628,137
7700041	70000	Western Oklahoma State College	3.8355	1	155,059
7700131	79901	Department of Corrections	3.8355	1	17,392,268
7700240	70000	Eastern Oklahoma State College	3.8355	1	778,367
7700461	70000	Rogers State College	3.8355	1	4,478,146
7700490	70000	Northern Oklahoma College	3.8355	1	5,635,617
7700606	70000	Ardmore Higher Education Center	3.8355	1	0
7700633	70000	Oklahoma City Community College	3.8355	1	6,764,602
7700660	70000	Southeastern Oklahoma State University	3.8355	1	6,091,898
7700760	70000	University of Oklahoma	3.8355	1	184,193,275
7700830	70000	Department of Human Services	3.8355	1	1,609,248
7701010	70100	Oklahoma State University	3.8355	1	77,958,897
7701150	70100	University of Science & Arts	3.8355	1	78,956

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7701165	70100	Connors State College	3.8355	1	1,116,396
7701400	70100	Office of Juvenile Affairs	3.8355	1	21,803
7701480	70100	Northeasten Oklahoma A&M College	3.8355	1	69,864
7701530	70100	Panhandle State University	3.8355	1	54,069
7701605	70100	Regents for Higher Education	3.8355	1	33,492,847
7701650	70100	Department of Veteran Affairs	3.8355	1	548,721
7701770	70100	OUHSC	3.8355	1	423,632,697
7701805	70100	Department of Rehabilitation Services	3.8355	1	270,004
7701865	70100	OK Workers' Comp Commission	3.8355	1	5,794,526
7702120	70200	University of Central Oklahoma	3.8355	1	5,839,270
7702650	70200	Department of Veteran Affairs	3.8355	1	229,876
7703650	70300	Department of Veteran Affairs	3.8355	1	307,831
7704120	70400	University of Central Oklahoma	3.8355	1	817,568
7704650	70400	Department of Veteran Affairs	3.8355	1	673,824
7704865	70400	OK Workers' Comp Commission	3.8355	1	53,337
7705505	70500	Northwestern Oklahoma State University	3.8355	1	2,741,351
7705650	70500	Department of Veteran Affairs	3.8355	1	525,069
7705675	70500	Self Insurance Guaranty Fund	3.8355	1	2,445,706
7705865	70500	OK Workers' Comp Commission	3.8355	1	49,418
7706452	70600	Community Mental Health Center Rep Payee Account	3.8355	1	8,536
7706650	70600	Department of Veteran Affairs	3.8355	1	12,425
7706750	70600	Tulsa Community College	3.8355	1	6,186,980
7706865	70600	OK Workers' Comp Commission	3.8355	1	202,977
7707452	70700	Central Oklahoma CMHC Rep Payee Account	3.8355	1	50,207
7707585	70700	Department of Public Safety	3.8355	1	4,961,729
7707605	70700	Regents for Higher Education	3.8355	1	20,423,019
7707650	70700	Department of Veteran Affairs	3.8355	1	168,476
7707865	70700	OK Workers' Comp Commission	3.8355	1	279,485
7708108	70800	Carl Albert State College	3.8355	1	3,965,459
7708605	70800	Regents for Higher Education	3.8355	1	21,671
7708650	70800	Department of Veteran Affairs	3.8355	1	51,981
7709605	70900	Regents for Higher Education	3.8355	1	10,378,937
7710350	71000	Oklahoma Historical Society	3.8355	1	1,434,841
7710452	71000	Oklahoma Department of Mental Health	3.8355	1	1,624,481
7710605	71000	Regents for Higher Education	3.8355	1	3,877,231
7711185	8740G	Corporation Commission	3.8355	1	76,108,781
7711420	71100	Langston University	3.8355	1	478,883
7711452	71100	Griffin Memorial Hospital Rep Payee	3.8355	1	51,062
7711605	71100	Regents for Higher Education	3.8355	1	868,479
7712605	71200	Regents for Higher Education	3.8355	1	131,719
7713605	71300	Regents for Higher Education	3.8355	1	130,345,599
7714452	71400	Northwest Center for Behavioral Health	3.8355	1	15,250
7714605	71400	Regents for Higher Education	3.8355	1	17,585,360



Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7715605	71500	Regents for Higher Education	3.8355	1	3,229,516
7718605	71800	Regents for Higher Education	3.8355	1	11,173,214
7719605	71900	Regents for Higher Education	3.8355	1	591
7723623	72300	Seminole State College	3.8355	1	560,020
7725100	72500	Cameron University	3.8355	1	133,482
7730230	73000	East Central University	3.8355	1	1,186,518
7730830	73000	Department of Human Services	3.8355	1	384,337
7740605	74000	Regents for Higher Education	3.8355	1	4,932,886
7741241	74100	Redlands Community College	3.8355	1	3,761,861
7745605	74500	Regents for Higher Education	3.8355	1	2,734,535
7747470	74700	Murray State College	3.8355	1	(198,454)
7750350	75000	Oklahoma Historical Society	3.8355	1	513,843
7750531	75000	Rose State College	3.8355	1	16,660,142
7751485	75100	Northeastern State University	3.8355	1	13,280,956
7752485	75200	Northeastern State University	3.8355	1	3,662,519
7765665	76500	Southwestern Oklahoma State University	3.8355	1	2,088,712
7790470	79000	Murray State College	3.8355	1	1
7805370	80500	OIFA	3.8355	1	124
7854740	85400	OCIA Endowed Chair Fund 2010	3.8355	1	3,050,597
7910467	91000	OSF Escrow Fund	3.8355	1	210,831
7920605	92000	Regents for Higher Education	3.8355	1	37,333,579

State Agency, Investable Base	**5,211,783,655**
ARP Investment	**223,150,004**
State of Oklahoma, Investable Base	**11,582,004,576**
Assets Under Management	**17,016,938,235**

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.

Interest rate is net of 1.25 bp management fee