Randy McDaniel

Oklahoma State Treasurer

Treasurer's Investments

January 2019

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

March 4, 2019

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the January monthly investment performance report. I trust you will find it thorough and in keeping with 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 curve remained inverted in short-term maturities. The spread between the 2-year and 10-year treasury was 0.17%, with the 2-year treasury ending the month at 2.46% and the benchmark 10-year earning 2.63%. The 30-year treasury was at 2.996%

The stock markets rebounded from a horrible performance in December as the benchmark S&P 500 posted its highest monthly gain since 2015. The S&P finished the month at 2,704, the Dow Jones was at 24,999 and the Nasdaq rose to 7,281. All three major indexes finished the month with positive returns of 7.9% by the S&P, 7.2% by the Dow and 9.7% by Nasdaq.

The interest rate remained unchanged at 2.50%, with Fed policies continuing to be data dependent. Federal Reserve Chairman Jerome Powell said "we continue to expect that the American economy will grow at a solid pace in 2019, although likely slower than the very strong pace of 2018." The Fed had concerns in regard to the strength and volatility of the global financial outlook. Chairman Powell stated that "growth has slowed in some major foreign economies, particularly in China and Europe. There is elevated uncertainty around several unresolved government policy issues, including Brexit, ongoing trade negotiations, and the effects from the partial government shutdown in the United States."

Economic Developments

The December unemployment rate increased by two-tenths to 3.9%. The rise in unemployment was attributed to the participation rate being the highest since 2017, coming in at 63.1% from 62.9%. According to Bloomberg, "nonfarm payrolls increased by 312,000 in December, easily topping all forecasts, after an upwardly revised 176,000 November gain. Average hourly earnings rose 3.2 percent from a year earlier, topping projections and matching the fastest pace since 2009."

The headline consumer price index (CPI) declined 0.1% in December and on a year-over-year basis increased 1.9%. This was the first time since March 2018 there was a drop in the CPI. The factors keeping inflation in check were the continued decrease in oil prices, due to oversupply and a reduction in global economic growth. Core inflation rose 0.2% for the month and in the twelve months through December gained 2.2%, reflecting no change from the previous month. The producer price index (PPI) at 0.2% posted the largest decline in five months, which was attributed to the plunge in gasoline prices. The core PPI, which strips out food, energy and trade margins, was flat for the month and year-over-year it was unchanged from November coming in at 2.8%.

The December retail sales number, which would have been issued in January by the U.S. Census Bureau, was postponed due to the partial government shutdown.

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The National Association of Realtors (NAR) reported that existing-home sales declined in December, after rising the previous two months. The chief economist for NAR said "the housing market is obviously very sensitive to mortgage rate. Softer sales in December reflected consumer search processes and contract signing activity in previous months when mortgage rates were higher than today. Now, with mortgage rates lower, some revival in home sale sales is expected going into spring." Total existing-home inventory dropped to 1.55 million in December, from 1.74 million in the previous month.

The advanced estimate of the gross domestic product (GDP) for the fourth quarter of 2018, which would have been released by the Bureau of Economic Analysis on January 30, was postponed due to the partial government shutdown.

Portfolio Commentary: Performance, Diversification, and Strategy

The Treasurer's portfolio yielded 2.53% in January with a weighted average maturity of 923 days. The total assets under management by the treasurer was $6.74 billion, in comparison to $5.71 billion a year ago. The portfolio's diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 40% of the portfolio and mortgage-backed securities were 38%. Certificates of Deposits represented 2% of assets and money market mutual funds were 9%. U.S. treasuries, state bond issues, foreign bonds and municipals totaled 11% and comprised the balance of funds invested. In keeping with the state's statutory investment objectives, the portfolio strategy continues to be seeking 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 in order to maximize income within investment parameters and with regard to the likelihood of slower rising interest rates.

Collateralization

All funds under the control of this office requiring collateralization were secured at rates ranging from 102% 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 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 $4,041,409,206 and State Agency balances in OK Invest at $2,700,587,249 for a total of $6,741,996,455.

Best regards,

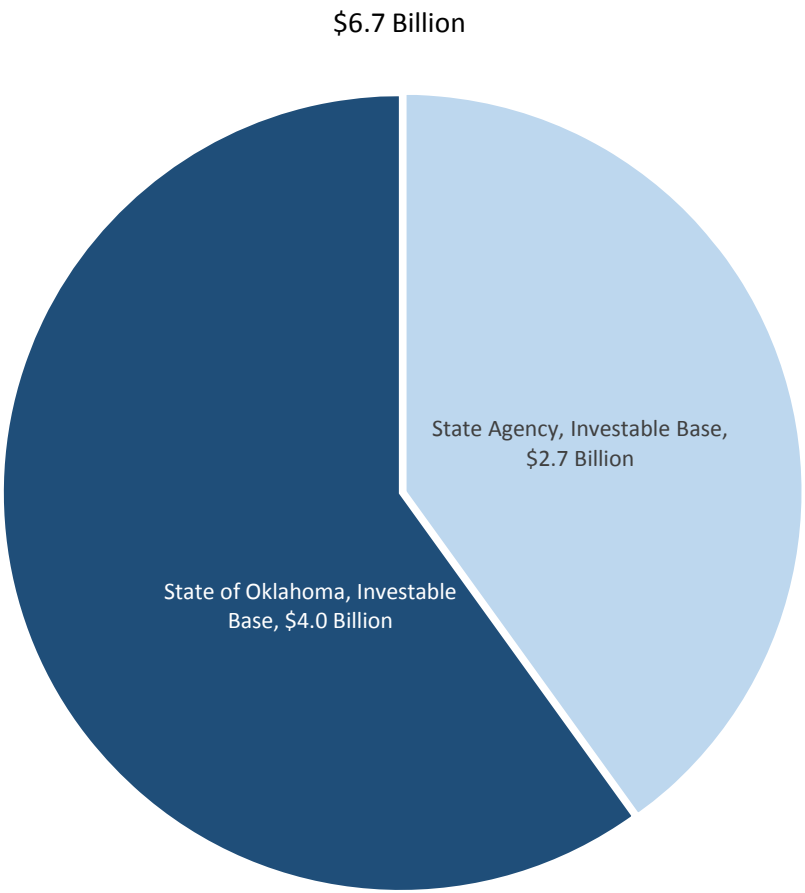
RANDY MCDANIEL
STATE TREASURER

cc: The Honorable Kevin Stitt, Governor
The Honorable Greg Treat, President Pro Tempore
The Honorable Charles McCall, Speaker of the House
The Honorable Mike Hunter, Attorney General
The Honorable Cindy Byrd, State Auditor and Inspector

OFFICE OF THE STATE TREASURER

Distribution of Assets Under Management

January 31, 2019



OFFICE OF THE STATE TREASURER

Portfolio Composition

January 31, 2019

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	144,475,000	144,475,000	144,475,000	2.2	2.43	60
Foreign Bonds	30,000,000	29,287,860	30,000,000	0.5	3.42	832
Money Market - Mutual Funds	576,434,505	576,434,505	576,434,505	8.6	2.31	1
Municipal Bonds	12,870,000	13,423,582	12,870,000	0.2	5.15	687
State Bond Issues	30,000,000	30,000,000	30,000,000	0.5	2.50	487
US Agency - MBS	2,581,302,276	2,638,599,583	2,619,234,618	38.4	2.89	1,757
US Agency Bonds	2,675,000,000	2,667,435,975	2,668,406,876	39.9	2.17	405
US Treasury Bonds / Notes	650,000,000	642,339,950	639,526,893	9.7	2.71	724
Total / Average	**6,700,081,781**	**6,741,996,455**	**6,720,947,892**	**100.0**	**2.53**	**923**

OFFICE OF THE STATE TREASURER

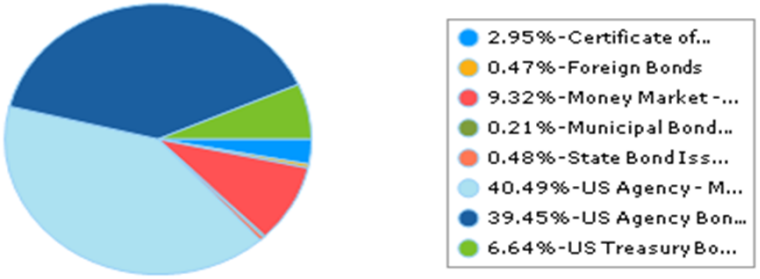
Distribution by Asset Category - Market Value

Report Group: Monthly Investment Report

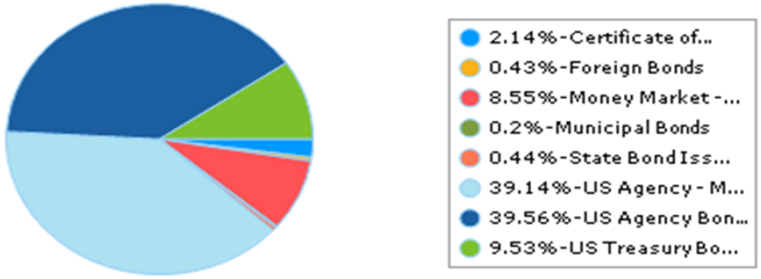
Begin Date: 12/31/2018, End Date: 1/31/2019

Asset Category	Market Value 12/31/2018	% of Portfolio 12/31/2018	Market Value 1/31/2019	% of Portfolio 1/31/2019
Certificate of Deposit	185,975,000	2.9	144,475,000	2.1
Foreign Bonds	29,356,080	0.5	29,287,860	0.4
Money Market - Mutual Funds	587,608,142	9.3	576,434,505	8.5
Municipal Bonds	13,439,066	0.2	13,423,582	0.2
State Bond Issues	30,000,000	0.5	30,000,000	0.4
US Agency - MBS	2,554,256,911	40.5	2,638,599,583	39.3
US Agency Bonds	2,488,567,275	39.5	2,667,435,975	39.6
US Treasury Bonds / Notes	418,650,450	6.6	642,339,950	9.5
Total / Average	**6,307,852,924**	**100.0**	**6,741,996,455**	**100.0**

Portfolio Holdings as of 12/31/2018



Portfolio Holdings as of 1/31/2019



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Distribution by Issuer - Market Value

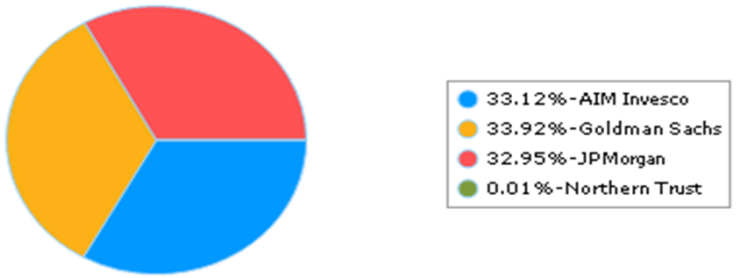
Report Group: Money Market / Mutual Funds

Begin Date: 12/31/2018, End Date: 1/31/2019

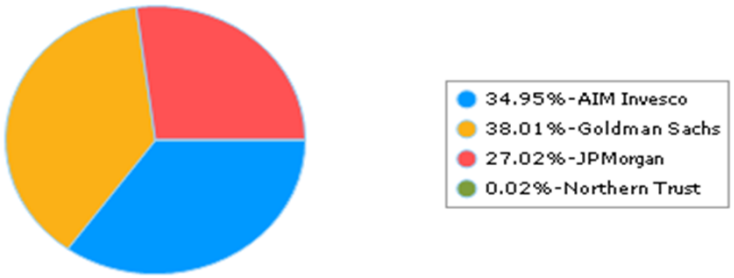
Issuer Allocation

Issuer	Market Value 12/31/2018	% of Portfolio 12/31/2018	Market Value 1/31/2019	% of Portfolio 1/31/2019
AIM Invesco	194,607,596	33.1	201,453,534	34.9
Goldman Sachs	199,288,441	33.9	219,109,959	38.0
JPMorgan	193,633,617	33.0	155,765,550	27.0
Northern Trust	78,487	0.0	105,462	0.0
Total / Average	**587,608,142**	**100.0**	**576,434,505**	**100.0**

Portfolio Holdings as of 12/31/2018



Portfolio Holdings as of 1/31/2019



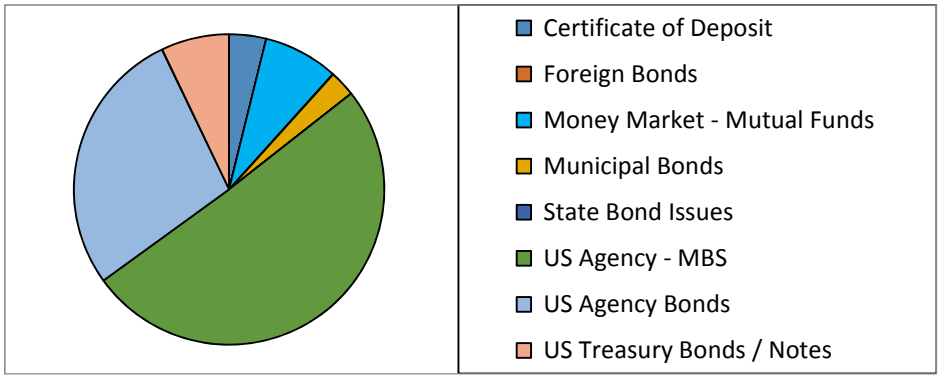
OFFICE OF THE STATE TREASURER

Earnings by Asset Category

January 31, 2019

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	2.43%	468,319	-	468,319
Foreign Bonds	3.42%	-	-	-
Money Market - Mutual Funds	2.31%	952,722	-	952,722
Municipal Bonds	5.15%	331,509	-	331,509
State Bond Issues	2.50%	-	-	-
US Agency - MBS	2.88%	6,158,319	-	6,158,319
US Agency Bonds	2.17%	3,391,111	-	3,391,111
US Treasury Bonds / Notes	2.71%	864,925	-	864,925
Link Deposit (not currently active)				
Total or Average	**2.53%**	**12,166,905**	**-**	**12,166,905**

Total Earnings as of 01/31/2019



OFFICE OF THE STATE TREASURER

Investment Activity

January 31, 2019

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
FHLB 1.375 9/28/2020	3130ACE26	Merrill Lynch / PFS	01/07/2019	01/08/2019	2.570	25,000,000	24,499,375	97.998	95,486	24,594,861
FHLB 3.125 12/11/2020	313371U79	Bank of Oklahoma	01/08/2019	01/09/2019	2.619	25,000,000	25,235,307	100.941	60,764	25,296,071
FHLB 3.625 6/11/2021	313373ZY1	Wells Fargo	01/29/2019	01/30/2019	2.603	25,000,000	25,581,250	102.325	123,351	25,704,601
FHLB 3.625 6/11/2021	313373ZY1	Wells Fargo	01/22/2019	01/23/2019	2.612	25,000,000	25,581,000	102.324	105,729	25,686,729
FHLB 3.625 6/11/2021	313373ZY1	Morgan Stanley	01/18/2019	01/22/2019	2.623	25,000,000	25,575,250	102.301	103,212	25,678,462
FNMA 1.25 5/6/2021	3135G0K69	Bank of America - Merrill Ly	01/10/2019	01/11/2019	2.531	25,000,000	24,282,796	97.131	56,424	24,339,219
FNMA 2.5 4/13/2021	3135G0U27	Merrill Lynch / PFS	01/14/2019	01/15/2019	2.504	25,000,000	24,997,470	99.990	159,722	25,157,192
FNMA 2.5 4/13/2021	3135G0U27	Wells Fargo	01/10/2019	01/11/2019	2.559	25,000,000	24,967,500	99.870	152,778	25,120,278
FNMA 2.5 4/13/2021	3135G0U27	Merrill Lynch / PFS	01/07/2019	01/08/2019	2.519	25,000,000	24,989,077	99.956	147,569	25,136,646
FNMA 2.75 6/22/2021	3135G0U35	Country Club Bank	01/10/2019	01/11/2019	2.555	25,000,000	25,114,733	100.459	36,285	25,151,018
FNMA 2.75 6/22/2021	3135G0U35	TD Securities	01/08/2019	01/09/2019	2.605	25,000,000	25,085,226	100.341	32,465	25,117,691
GNMA MBS 4.5 1/20/2049	36179UKY7	Bank of Oklahoma	01/24/2019	01/25/2019	3.741	50,000,000	51,738,281	103.477	150,000	51,888,281
GNMA MBS 4.5 1/20/2049	36179UKY7	Bank of Oklahoma	01/24/2019	01/25/2019	3.741	50,000,000	51,738,281	103.477	150,000	51,888,281
T-Bond 1.125 7/31/2021	912828S76	Merrill Lynch / PFS	01/18/2019	01/22/2019	2.608	25,000,000	24,099,609	96.398	133,747	24,233,356
T-Bond 2 5/31/2021	912828WN6	Country Club Bank	01/22/2019	01/23/2019	2.589	25,000,000	24,666,025	98.664	74,176	24,740,201
T-Bond 2.625 5/15/2021	9128284P2	Country Club Bank	01/29/2019	01/30/2019	2.573	25,000,000	25,028,450	100.114	137,776	25,166,226
T-Bond 2.625 5/15/2021	9128284P2	Country Club Bank	01/18/2019	01/22/2019	2.613	25,000,000	25,006,000	100.024	123,273	25,129,273
T-Note 1.375 5/31/2021	912828R77	Bank of Oklahoma	01/08/2019	01/09/2019	2.546	25,000,000	24,325,196	97.301	37,775	24,362,970
T-Note 2.25 3/31/2021	912828C57	Morgan Stanley	01/14/2019	01/15/2019	2.535	25,000,000	24,847,656	99.391	165,350	25,013,007
T-Note 2.25 3/31/2021	912828C57	TD Securities	01/08/2019	01/09/2019	2.544	25,000,000	24,841,800	99.367	156,078	24,997,878
T-Note 2.375 3/15/2021	9128284B3	UMB Bank	01/10/2019	01/11/2019	2.531	25,000,000	24,917,500	99.670	193,543	25,111,043
T-Note 2.375 3/15/2021	9128284B3	UMB Bank	01/07/2019	01/08/2019	2.494	25,000,000	24,936,523	99.746	188,622	25,125,146
Buy Total						600,000,000	602,054,306		2,584,125	604,638,431
Sell										
Sell Total						-	-		-	-
Matured										
FFCB 1.22 1/24/2019	3133EHGL1	Country Club Bank	01/24/2019	01/24/2019		25,000,000	25,000,000			25,000,000
FFCB 1.25 1/17/2019	3133EG3X1	Bank of Oklahoma	01/17/2019	01/17/2019		25,000,000	25,000,000			25,000,000
FHLB 1.25 1/16/2019	3130AAE46	Wells Fargo	01/16/2019	01/16/2019		25,000,000	25,000,000			25,000,000
FHLB 1.29 1/11/2019	3130AAJC3	Wells Fargo	01/11/2019	01/11/2019		25,000,000	25,000,000			25,000,000
Matured Total						100,000,000	100,000,000			100,000,000
Called										
Called Total						0	0			0
Net Change in Investments						500,000,000	502,054,306		2,584,125	504,638,431

OFFICE OF THE STATE TREASURER

Transactions by Security Type

January 31, 2019

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
FHLB 1.375 9/28/2020	3130ACE26	Buy	01/08/2019	09/28/2020	2.570	25,000,000	24,499,375	97.998	95,486	24,594,861
FHLB 3.125 12/11/2020	313371U79	Buy	01/09/2019	12/11/2020	2.619	25,000,000	25,235,307	100.941	60,764	25,296,071
FHLB 3.625 6/11/2021	313373ZY1	Buy	01/30/2019	06/11/2021	2.603	25,000,000	25,581,250	102.325	123,351	25,704,601
FHLB 3.625 6/11/2021	313373ZY1	Buy	01/23/2019	06/11/2021	2.612	25,000,000	25,581,000	102.324	105,729	25,686,729
FHLB 3.625 6/11/2021	313373ZY1	Buy	01/22/2019	06/11/2021	2.623	25,000,000	25,575,250	102.301	103,212	25,678,462
FNMA 1.25 5/6/2021	3135G0K69	Buy	01/11/2019	05/06/2021	2.531	25,000,000	24,282,796	97.131	56,424	24,339,219
FNMA 2.5 4/13/2021	3135G0U27	Buy	01/15/2019	04/13/2021	2.504	25,000,000	24,997,470	99.990	159,722	25,157,192
FNMA 2.5 4/13/2021	3135G0U27	Buy	01/11/2019	04/13/2021	2.559	25,000,000	24,967,500	99.870	152,778	25,120,278
FNMA 2.5 4/13/2021	3135G0U27	Buy	01/08/2019	04/13/2021	2.519	25,000,000	24,989,077	99.956	147,569	25,136,646
FNMA 2.75 6/22/2021	3135G0U35	Buy	01/11/2019	06/22/2021	2.555	25,000,000	25,114,733	100.459	36,285	25,151,018
FNMA 2.75 6/22/2021	3135G0U35	Buy	01/09/2019	06/22/2021	2.605	25,000,000	25,085,226	100.341	32,465	25,117,691
Total US Agency Bonds						275,000,000	275,908,984		1,073,785	276,982,769
US Agency - Mortgage Backed Securities										
GNMA MBS 4.5 1/20/2049	36179UKY7	Buy	01/25/2019	01/20/2049	3.741	50,000,000	51,738,281	103.477	150,000	51,888,281
GNMA MBS 4.5 1/20/2049	36179UKY7	Buy	01/25/2019	01/20/2049	3.741	50,000,000	51,738,281	103.477	150,000	51,888,281
Total US Mortgage Backed Securities						100,000,000	103,476,563		300,000	103,776,563
US Treasury Bonds and Notes										
T-Bond 1.125 7/31/2021	912828S76	Buy	01/22/2019	07/31/2021	2.608	25,000,000	24,099,609	96.398	133,747	24,233,356
T-Bond 2 5/31/2021	912828WN6	Buy	01/23/2019	05/31/2021	2.589	25,000,000	24,666,025	98.664	74,176	24,740,201
T-Bond 2.625 5/15/2021	9128284P2	Buy	01/30/2019	05/15/2021	2.573	25,000,000	25,028,450	100.114	137,776	25,166,226
T-Bond 2.625 5/15/2021	9128284P2	Buy	01/22/2019	05/15/2021	2.613	25,000,000	25,006,000	100.024	123,273	25,129,273
T-Note 1.375 5/31/2021	912828R77	Buy	01/09/2019	05/31/2021	2.546	25,000,000	24,325,196	97.301	37,775	24,362,970
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T-Note 2.375 3/15/2021	9128284B3	Buy	01/08/2019	03/15/2021	2.494	25,000,000	24,936,523	99.746	188,622	25,125,146
Total - US Treasury Bonds / Notes						225,000,000	222,668,760		1,210,341	223,879,100
Foreign Bonds										
Total Foreign Bonds						0	0		0	0
Certificates of Deposits							26,645,000			
Total							628,699,306			

OFFICE OF THE STATE TREASURER

Transactions by Broker

January 31, 2019

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Bank of America - Merrill Lynch											
FHLB 1.375 9/28/2020	3130ACE26	Buy	US Agency Bonds	01/08/2019	09/28/2020	2.570	25,000,000	24,499,375	97.998	95,486	24,594,861
FNMA 1.25 5/6/2021	3135G0K69	Buy	US Agency Bonds	01/11/2019	05/06/2021	2.531	25,000,000	24,282,796	97.131	56,424	24,339,219
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FNMA 2.5 4/13/2021	3135G0U27	Buy	US Agency Bonds	01/08/2019	04/13/2021	2.519	25,000,000	24,989,077	99.956	147,569	25,136,646
T-Bond 1.125 7/31/2021	912828S76	Buy	US Treasury Bonds / N	01/22/2019	07/31/2021	2.608	25,000,000	24,099,609	96.398	133,747	24,233,356
							125,000,000	122,868,327		592,948	123,461,275
Bank of Oklahoma											
FHLB 3.125 12/11/2020	313371U79	Buy	US Agency Bonds	01/09/2019	12/11/2020	2.619	25,000,000	25,235,307	100.941	60,764	25,296,071
GNMA MBS 4.5 1/20/2049	36179UKY7	Buy	US Agency - MBS	01/25/2019	01/20/2049	3.741	50,000,000	51,738,281	103.477	150,000	51,888,281
GNMA MBS 4.5 1/20/2049	36179UKY7	Buy	US Agency - MBS	01/25/2019	01/20/2049	3.741	50,000,000	51,738,281	103.477	150,000	51,888,281
T-Note 1.375 5/31/2021	912828R77	Buy	US Treasury Bonds / N	01/09/2019	05/31/2021	2.546	25,000,000	24,325,196	97.301	37,775	24,362,970
							150,000,000	153,037,065		398,539	153,435,604
Country Club Bank											
FNMA 2.75 6/22/2021	3135G0U35	Buy	US Agency Bonds	01/11/2019	06/22/2021	2.555	25,000,000	25,114,733	100.459	36,285	25,151,018
T-Bond 2 5/31/2021	912828WN6	Buy	US Treasury Bonds / N	01/23/2019	05/31/2021	2.589	25,000,000	24,666,025	98.664	74,176	24,740,201
T-Bond 2.625 5/15/2021	9128284P2	Buy	US Treasury Bonds / N	01/30/2019	05/15/2021	2.573	25,000,000	25,028,450	100.114	137,776	25,166,226
T-Bond 2.625 5/15/2021	9128284P2	Buy	US Treasury Bonds / N	01/22/2019	05/15/2021	2.613	25,000,000	25,006,000	100.024	123,273	25,129,273
							100,000,000	99,815,208		371,510	100,186,719
Morgan Stanley											
FHLB 3.625 6/11/2021	313373ZY1	Buy	US Agency Bonds	01/22/2019	06/11/2021	2.623	25,000,000	25,575,250	102.301	103,212	25,678,462
T-Note 2.25 3/31/2021	912828C57	Buy	US Treasury Bonds / N	01/15/2019	03/31/2021	2.535	25,000,000	24,847,656	99.391	165,350	25,013,007
							50,000,000	50,422,906		268,562	50,691,468
TD Securities											
FNMA 2.75 6/22/2021	3135G0U35	Buy	US Agency Bonds	01/09/2019	06/22/2021	2.605	25,000,000	25,085,226	100.341	32,465	25,117,691
T-Note 2.25 3/31/2021	912828C57	Buy	US Treasury Bonds / N	01/09/2019	03/31/2021	2.544	25,000,000	24,841,800	99.367	156,078	24,997,878
							50,000,000	49,927,026		188,544	50,115,570
UMB Bank											
T-Note 2.375 3/15/2021	9128284B3	Buy	US Treasury Bonds / N	01/11/2019	03/15/2021	2.531	25,000,000	24,917,500	99.670	193,543	25,111,043
T-Note 2.375 3/15/2021	9128284B3	Buy	US Treasury Bonds / N	01/08/2019	03/15/2021	2.494	25,000,000	24,936,523	99.746	188,622	25,125,146
							50,000,000	49,854,023		382,165	50,236,189
Wells Fargo											
FHLB 3.625 6/11/2021	313373ZY1	Buy	US Agency Bonds	01/30/2019	06/11/2021	2.603	25,000,000	25,581,250	102.325	123,351	25,704,601
FHLB 3.625 6/11/2021	313373ZY1	Buy	US Agency Bonds	01/23/2019	06/11/2021	2.612	25,000,000	25,581,000	102.324	105,729	25,686,729
FNMA 2.5 4/13/2021	3135G0U27	Buy	US Agency Bonds	01/11/2019	04/13/2021	2.559	25,000,000	24,967,500	99.870	152,778	25,120,278
							75,000,000	76,129,750		381,858	76,511,608
Total Securities							600,000,000	602,054,306		2,584,125	604,638,431

OFFICE OF THE STATE TREASURER

Comparison of Actual Earnings to Estimated Earnings
January 31, 2019

Fiscal Year to Date

Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base Actual	Investable Base Estimate	Variance	Percent
Certificates of Deposit	1,567,272	1,443,001	124,271	8.61%	88,911,003	124,755,000	(35,843,997)	-28.73%
Foreign Bonds	409,978	345,719	64,259	18.59%	20,207,046	11,956,752	8,250,294	69.00%
Money Market Mutual Funds	4,059,199	2,308,550	1,750,649	75.83%	347,561,192	403,571,268	(56,010,076)	-13.88%
Municipal Bonds	1,187,064	676,947	510,117	75.36%	8,082,818	20,452,897	(12,370,079)	-60.48%
State of OK Bonds	437,500	438,412	-912	-0.21%	20,207,046	40,000,000	(19,792,954)	-49.48%
US Treasury, Agency and MBS	44,575,753	29,236,440	15,339,313	52.47%	3,556,440,101	3,096,666,242	459,773,859	14.85%
Total or Average	**52,236,766**	**34,449,069**	**17,787,697**	**51.63%**	**4,041,409,206**	**3,697,402,158**	**344,007,048**	**9.30%**

In February 2018, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2019. The amount estimated was $61,000,000. 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
January 31, 2019

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*

January 31, 2019

	Month **	Fiscal Year-to-Date **
Securities, General Revenue Account	0.47%	1.83%
Securities, Agency Directed		
Langston University	5.57%	-2.03%
JD McCarty Center	5.47%	2.98%
Benchmark	0.28%	1.49%
Merrill Lynch 1 Year US Treasury Note Index		

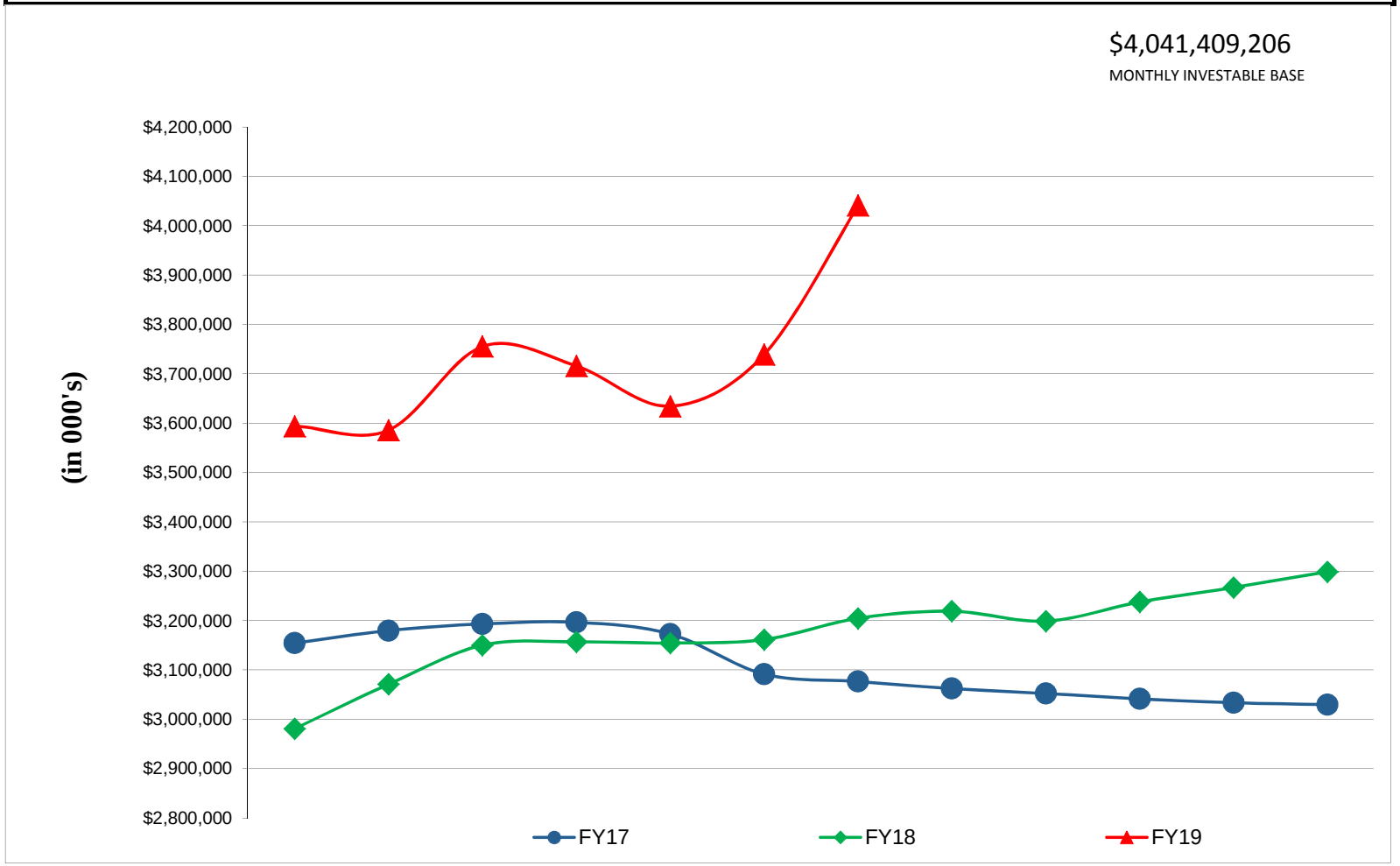
* Analysis by Northern Trust Company

** Represents dollar-weighted and time-weighted rates of return

OFFICE OF THE STATE TREASURER

Monthly Investable Base

January 31, 2019



OFFICE OF THE STATE TREASURER

Banking, Custody, and other Fees

January 31, 2019

Depository Bank	Tax ID Number	City	State	Amount
Arvest Bank	71-0118700	Norman	Oklahoma	324.25
BancFirst	73-1332918	OKC	Oklahoma	10,619.96
Central National Bank	73-0177591	Alva	Oklahoma	52.38
Central National Bank	73-0783952	Enid	Oklahoma	36.10
Federal Reserve Bank	44-0545874	Kansas City	Kansas	861.22
First Bank & Trust	73-0541333	Broken Bow	Oklahoma	17.86
First Bank & Trust	73-0498563	Clinton	Oklahoma	50.05
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	128.19
Intrust Bank	48-0477525	Wichita	Kansas	11.48
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	30,151.53
The Bank N.A.	73-0344910	McAlester	Oklahoma	5.85
Total				42,258.87

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%	30,170.04
JPMorgan Securities	23-2694160	0.180%	23,364.83
Goldman Sachs	06-1287410	0.110%	20,085.08
BOSC Inc	73-1275307	0.070%	12,781.41

Note: Pursuant to Oklahoma State Statute Title 62, Section 89.7, all know 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 15% of the revenues generated as compensation for services, their share for the month was $4,448. 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 on a quarterly basis. Fees paid to Northern Trust Company for the first two quarters was $22,500.

Randy McDaniel
Oklahoma State Treasurer

Agency-Directed Investments

January 2019

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

January 31, 2019

Langston University

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Fundamental Investors Inc A	16,499	930,862	371,159	31.7	0.00	0
Investment Co of America A	16,849	606,380	371,249	32.4	0.00	0
Northern Trust - Agency Fund	1,309	1,309	1,309	2.5	2.31	1
Washington Mutual Fund A	17,405	757,446	371,270	33.4	0.00	0
Total / Average	**52,062**	**2,295,997**	**1,114,987**	**100.0**	**2.31**	**1**

OFFICE OF THE STATE TREASURER

State Agency Directed by Broker
January 31, 2019

Broker	Tax ID Number	City	State	Purchases Cost Value	Sales Cost Value

No Activity

OFFICE OF THE STATE TREASURER

State Agency Directed by Broker
January 31, 2019

Broker	Tax ID Number	City	State	Purchases Cost Value	Sales Cost Value
No Activity					

OFFICE OF THE STATE TREASURER

Assets Under Management

January 31, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.4605	1	59,717,456
2113100	79901	Department of Corrections	2.4605	1	20,608,101
2118506	8185F	Corportation Commission	2.4605	1	23,341,188
2137001	8370A	OIFA	2.4605	1	28,834,776
2139101	8391A	Multiple Injury Trust Fund	2.4605	1	5,348,605
2141001	8410A	Commissioners of the Land Office	2.4605	1	1,164,776
2141001	8410A	Commissioners of the Land Office	2.4605	1	4,544,246
2141001	8410A	Commissioners of the Land Office	2.4605	1	65,488,563
2142001	8420A	Langston University	2.4605	1	9,958,084
2143500	79901	Oklahoma Lottery Commission	2.4605	1	11,803,684
2143501	8435A	Oklahoma Lottery Commission	2.4605	1	1,970,590
2147704	8477D	Oklahoma Bureau of Narcotics	2.4605	1	2,321,364
2151500	79901	OPERS	2.4605	1	347,179
2151501	8515A	OPERS	2.4605	1	(19,748,532)
2151502	8515B	OPERS	2.4605	1	32,799
2151503	8515C	OPERS	2.4605	1	(752,299)
2151504	8515D	OPERS	2.4605	1	3,254,422
2151505	8515E	OPERS	2.4605	1	35,867
2151506	8515F	OPERS	2.4605	1	17,845
2151507	8515G	OPERS	2.4605	1	2,461
2151508	8515H	OPERS	2.4605	1	319
2153001	8530A	Panhandle State University	2.4605	1	2,466,761
2155701	8557A	OK Police Pension	2.4605	1	37,195,604
2169502	8695B	Tax Commission	2.4605	1	419,086,356
2169520	8695T	Tax Commission	2.4605	1	3,548,520
2169521	8695U	Tax Commission	2.4605	1	69,188,293
2174007	8740G	State Treasurer	2.4605	1	956,263
2174007	8740G	Corporation Commission	2.4605	1	73,517,069
2183006	8830F	DHS - CSED	2.4605	1	6,588,346
7200039	20000	Oklahoma Boll Weevil Eradication	2.4605	1	2,127,067
7200320	20000	Department of Wildlife	2.4605	1	1,289,603
7200359	20000	OERB	2.4605	1	13,987,786
7200370	20000	OIFA	2.4605	1	730,614
7200391	20000	Multiple Injury Trust Fund	2.4605	1	83,951
7200410	20000	Commissioners of the Land Office	2.4605	1	1,731,288
7200435	20000	Oklahoma Lottery Commission	2.4605	1	13,091,734
7200515	20000	OPERS	2.4605	1	94,264
7200557	20000	Oklahoma Police Pension	2.4605	1	22
7200588	20000	Real Estate Commission	2.4605	1	471,964
7200830	20000	Department of Human Services	2.4605	1	51,251
7201825	20100	University Hospitals Authority	2.4605	1	24,191,510
7205090	20500	OMES Risk Management Division/DSC	2.4605	1	54,425,120
7205204	20500	JM Davis Arms & Historical Museum	2.4605	1	3,325
7205320	20500	Department of Wildlife	2.4605	1	693,348
7205359	20500	Sustaining OK Energy Resources	2.4605	1	4,591,149
7205435	20500	Oklahoma Lottery Commission	2.4605	1	178,110
7205515	20500	OPERS	2.4605	1	335,905
7205563	20500	OK Bd for Private Vocational Schools	2.4605	1	199,974
7205630	20500	Oklahoma Department of Securities	2.4605	1	378,447
7205807	20500	Oklahoma Health Care Authority	2.4605	1	2,086,612

Interest rate is net of 1.25 bp management fee

OFFICE OF THE STATE TREASURER

Assets Under Management

January 31, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7210270	21000	State Election Board	2.4605	1	4,591,544
7210320	21000	Department of Wildlife	2.4605	1	9,375,085
7210350	21000	Oklahoma Historical Society	2.4605	1	28
7210400	21000	Office of Juvenile Affairs	2.4605	1	43,137
7210410	21000	Commissioners of the Land Office	2.4605	1	17,982,928
7210515	21000	OPERS	2.4605	1	61,245
7210570	21000	State Board of Licensure for Professional Engineers & Land Surveyors	2.4605	1	593,270
7210588	21000	Real Estate Commission	2.4605	1	286,027
7215270	21500	State of Oklahoma Election Board - HAVA	2.4605	1	5,246,113
7215320	21500	Department of Wildlife	2.4605	1	3,139,986
7215566	21500	Tourism & Recreation Department	2.4605	1	12,917,063
7215585	21500	Department of Public Safety	2.4605	1	682,788
7215670	21500	JD McCarty Center	2.4605	1	1,154,346
7216805	21600	Department of Rehabilitation Services	2.4605	1	1,077,032
7220090	22000	OSF Building Project Fund	2.4605	1	0
7220320	22000	Dept of Wildlife Conservation	2.4605	1	4,093,165
7220585	22000	Department of Public Safety	2.4605	1	4,090,643
7220830	22000	Department of Human Services	2.4605	1	1
7225040	22500	Department of Agriculture	2.4605	1	423,415
7225830	22500	Department of Human Services	2.4605	1	920,888
7230220	23000	Oklahoma Crime Victims Compensation	2.4605	1	2,859,711
7230345	23000	Department of Transportation	2.4605	1	4,191,112
7230695	23000	Tax Commission	2.4605	1	850,080
7230807	23000	Health Care Authority	2.4605	1	40,856
7235605	23500	Regents for Higher Education	2.4605	1	4,658,669
7240807	24000	Health Care Authority	2.4605	1	17,748,273
7244090	24400	OMES Dept of Central Services	2.4605	1	664,314
7245807	24500	Health Care Authority	2.4605	1	8,245,329
7255090	25500	Department of Central Services	2.4605	1	1,086,490
7255585	25500	Oklahoma Dept of Public Safety	2.4605	1	9,182
7260090	26000	OMES Risk Management Division	2.4605	1	5,407,010
7265090	26500	OMES- Risk Mgmt	2.4605	1	65,364
7270740	27000	Emergency & Transportation	2.4605	1	3,684,217
7275740	27500	OST - SEED	2.4605	1	38,458
7280090	28000	OMES DCS Property Distribution	2.4605	1	1,403,811
7280345	28000	Department of Transportation	2.4605	1	521,116
7285345	28500	Department of Transportation	2.4605	1	135,296,921
7296150	29600	University of Science & Arts	2.4605	1	39
7303000	30300	Tobacco Litigation Escrow Fund	2.4605	1	28,629
7360566	36000	Tourism & Recreation Department	2.4605	1	6,194,787
7401105	40100	OCIA - NACEA Construction Series 2018B	2.4605	1	25,056,660
7402105	40200	OCIA - Tourism Construction Fund Series 2018A	2.4605	1	9,249,923
7403292	40300	Oklahoma Department of Environmental Quality	2.4605	1	284,544
7405220	40500	District Attorneys Council	2.4605	1	4,315,445
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.4605	1	43,606
7408105	40800	OCIA	2.4605	1	540,314
7409105	40900	OCIA - NACEA Revenue Series 2018B	2.4605	1	100
7410105	41000	OCIA - Capitol Repair Construction Series 2018C	2.4605	1	62,854,592
7412105	41200	OCIA	2.4605	1	2,801
7415105	41500	OCIA - DOC Construction Series 2018D	2.4605	1	116,347,272

Interest rate is net of 1.25 bp management fee

OFFICE OF THE STATE TREASURER

Assets Under Management

January 31, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7416000	41600	OSF - Oil Overcharge	2.4605	1	278,214
7416160	41600	Department of Commerce	2.4605	1	2,772,919
7419105	41900	OCIA	2.4605	1	1,785,581
7426000	42600	OSF - Oil Overcharge	2.4605	1	2,324,622
7426160	42600	Department of Commerce	2.4605	1	11,815,487
7428105	42800	OCIA Endowed Chairs Fund	2.4605	1	961,139
7429105	42900	OCIA	2.4605	1	757
7430010	43000	Oklahoma State University	2.4605	1	1,393,594
7430011	43000	Oklahoma State University	2.4605	1	810,781
7430012	43000	Oklahoma State University	2.4605	1	329,869
7430013	43000	Oklahoma State University	2.4605	1	1,927,050
7430014	43000	Oklahoma State University	2.4605	1	2,815,935
7430015	43000	Oklahoma State University	2.4605	1	1,862,908
7430016	43000	Oklahoma State University	2.4605	1	164,634
7430420	43000	Langston University	2.4605	1	198,654
7430461	43000	Rogers State College	2.4605	1	1,269,438
7430505	43000	Northwestern Oklahoma State University	2.4605	1	328,330
7430665	43000	Southwestern Oklahoma State University	2.4605	1	2,629,767
7430760	43000	University of Oklahoma	2.4605	1	15,754,366
7430770	43000	OUHSC	2.4605	1	57,867,605
7430773	43000	Oklahoma State University	2.4605	1	3,487,911
7432105	43200	OCIA 2009A Construction Fund	2.4605	1	184,602
7434105	43400	OCIA	2.4605	1	274,841
7436000	43600	OSF - Oil Overcharge	2.4605	1	2,550
7440105	44000	OCIA Operations & Maintenance	2.4605	1	3,902
7442105	44200	OCIA	2.4605	1	3,101
7443105	44300	OCIA	2.4605	1	548,674
7444835	44400	Water Resources Board	2.4605	1	7,821,764
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.4605	1	969
7445835	44500	Water Resources Board	2.4605	1	4,188,636
7446105	44600	2017B Capitol Repair 2 Construction	2.4605	1	2,082,284
7447105	44700	2017A Revenue Fund	2.4605	1	65,163
7448105	44800	OCIA	2.4605	1	707
7449105	44900	OCIA	2.4605	1	4,020
7455105	45500	OCIA	2.4605	1	427
7455160	45500	Department of Commerce	2.4605	1	191,114
7460100	46000	Cameron University	2.4605	1	666,176
7460760	46000	University of Oklahoma	2.4605	1	161,051
7462105	46200	OCIA	2.4605	1	1,097
7464105	46400	OCIA	2.4605	1	23,291,148
7470010	47000	Oklahoma State University Capital Bond Project	2.4605	1	8,823,266
7470014	47000	Oklahoma State University Capital Bond Project	2.4605	1	3,594,024
7470230	47000	East Central University	2.4605	1	0
7471835	47100	Water Resources Board	2.4605	1	833,299
7472835	47200	Water Resources Board	2.4605	1	102,999,598
7473835	47300	Water Resources Board	2.4605	1	67,215,129
7475750	47500	Tulsa Community College	2.4605	1	5,720
7475770	47500	OUHSC	2.4605	1	0
7476760	47600	University of Oklahoma	2.4605	1	21,174,037
7479010	47900	Oklahoma State University Capital Bond Project	2.4605	1	3,336,288

Interest rate is net of 1.25 bp management fee

OFFICE OF THE STATE TREASURER

Assets Under Management

January 31, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7480230	48000	East Central University	2.4605	1	1
7481230	48100	East Central University	2.4605	1	0
7481633	48100	Oklahoma City Community College	2.4605	1	0
7482105	48200	OCIA	2.4605	1	2,949
7483633	48300	OCCC 2010 Bond	2.4605	1	0
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.4605	1	11,641
7488105	48800	OCIA	2.4605	1	1,304,465
7489105	48900	OCIA	2.4605	1	852
7600010	60000	Oklahoma State University	2.4605	1	2,657,931
7600120	60000	University of Central Oklahoma	2.4605	1	4,747,572
7600150	60000	University of Science & Arts	2.4605	1	773,467
7600230	60000	East Central University	2.4605	1	1,232,431
7600420	60000	Langston University	2.4605	1	1,605,310
7600485	60000	Northeastern State University	2.4605	1	2,520,431
7600490	60000	Northern Oklahoma College	2.4605	1	952,509
7600505	60000	Northwestern Oklahoma State University	2.4605	1	1,712,578
7600530	60000	Panhandle State University	2.4605	1	152,152
7600660	60000	Southeastern Oklahoma State Unversity	2.4605	1	163,535
7600665	60000	Southwestern Oklahoma State University	2.4605	1	2,629,557
7600760	60000	University of Oklahoma	2.4605	1	3,145,915
7650010	65000	Oklahoma State University	2.4605	1	5,962,429
7650120	65000	University of Central Oklahoma	2.4605	1	983,384
7650150	65000	University of Science & Arts	2.4605	1	172,864
7650230	65000	East Central University	2.4605	1	2,086,136
7650420	65000	Langston University	2.4605	1	1,963,039
7650485	65000	Northeastern State University	2.4605	1	832,159
7650490	65000	Northern Oklahoma College	2.4605	1	3,531,356
7650505	65000	Northwestern Oklahoma State University	2.4605	1	639,970
7650530	65000	Panhandle State University	2.4605	1	105,570
7650660	65000	Southeastern Oklahoma State Unversity	2.4605	1	80,750
7650665	65000	Southwestern Oklahoma State University	2.4605	1	1,317,979
7650760	65000	University of Oklahoma	2.4605	1	3,119,734
7700040	70000	Department of Agriculture	2.4605	1	10,558,444
7700041	70000	Western Oklahoma State College	2.4605	1	122,426
7700240	70000	Eastern Oklahoma State College	2.4605	1	1,939,805
7700461	70000	Rogers State College	2.4605	1	4,301,718
7700490	70000	Northern Oklahoma College	2.4605	1	2,541,789
7700606	70000	Ardmore Higher Education Center	2.4605	1	257,792
7700633	70000	Oklahoma City Community College	2.4605	1	6,670,295
7700660	70000	Southeastern Oklahoma State University	2.4605	1	5,000,564
7700760	70000	University of Oklahoma	2.4605	1	120,255,917
7700830	70000	Department of Human Services	2.4605	1	1,608,005
7701010	70100	Oklahoma State University	2.4605	1	9,748,182
7701091	70100	GO Bonds of 1992 - Admin Fund	2.4605	1	3
7701150	70100	University of Science & Arts	2.4605	1	2,655,882
7701165	70100	Connors State College	2.4605	1	76,969
7701400	70100	Office of Juvenile Affairs	2.4605	1	232,874
7701480	70100	Northeasten Oklahoma A&M College	2.4605	1	914,724
7701605	70100	Regents for Higher Education	2.4605	1	34,465,609
7701650	70100	Department of Veteran Affairs	2.4605	1	490,143

Interest rate is net of 1.25 bp management fee

OFFICE OF THE STATE TREASURER

Assets Under Management

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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7701770	70100	OUHSC	2.4605	1	415,449,082
7701805	70100	Department of Rehabilitation Services	2.4605	1	171,344
7701865	70100	OK Workers' Comp Commission	2.4605	1	6,894,556
7702120	70200	University of Central Oklahoma	2.4605	1	25,588,963
7702650	70200	Department of Veteran Affairs	2.4605	1	370,387
7703650	70300	Department of Veteran Affairs	2.4605	1	430,236
7704650	70400	Department of Veteran Affairs	2.4605	1	585,496
7704865	70400	OK Workers' Comp Commission	2.4605	1	30,368
7705505	70500	Northwestern Oklahoma State University	2.4605	1	1,234,315
7705650	70500	Department of Veteran Affairs	2.4605	1	244,007
7705675	70500	Self Insurance Guaranty Fund	2.4605	1	1,384,198
7705865	70500	OK Workers' Comp Commission	2.4605	1	36,250
7706452	70600	Community Mental Health Center Rep Payee Account	2.4605	1	622
7706650	70600	Department of Veteran Affairs	2.4605	1	109,605
7706750	70600	Tulsa Community College	2.4605	1	423,167
7706865	70600	OK Workers' Comp Commission	2.4605	1	326,507
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.4605	1	80,777
7707605	70700	Regents for Higher Education	2.4605	1	1,912,978
7707650	70700	Department of Veteran Affairs	2.4605	1	295,041
7707865	70700	OK Workers' Comp Commission	2.4605	1	71,597
7708108	70800	Carl Albert State College	2.4605	1	6,186,856
7708605	70800	Regents for Higher Education	2.4605	1	30,354
7709605	70900	Regents for Higher Education	2.4605	1	2,994,166
7710350	71000	Oklahoma Historical Society	2.4605	1	1,231,421
7710452	71000	Oklahoma Department of Mental Health	2.4605	1	936,910
7710605	71000	Regents for Higher Education	2.4605	1	2,084,348
7711420	71100	Langston University	2.4605	1	9,919,028
7711452	71100	Griffin Memorial Hospital Rep Payee	2.4605	1	42,877
7711605	71100	Regents for Higher Education	2.4605	1	807,479
7712605	71200	Regents for Higher Education	2.4605	1	145,552
7713605	71300	Regents for Higher Education	2.4605	1	27,597,387
7714605	71400	Regents for Higher Education	2.4605	1	11,324,715
7715605	71500	Regents for Higher Education	2.4605	1	468,003
7718605	71800	Regents for Higher Education	2.4605	1	4,620,360
7719605	71900	Regents for Higher Education	2.4605	1	35,387
7723623	72300	Seminole State College	2.4605	1	105,917
7725100	72500	Cameron University	2.4605	1	3,074,446
7730230	73000	East Central University	2.4605	1	13,949,067
7730830	73000	Department of Human Services	2.4605	1	151,420
7740605	74000	Regents for Higher Education	2.4605	1	17,087,481
7741241	74100	Redlands Community College	2.4605	1	1,123,537
7745605	74500	Regents for Higher Education	2.4605	1	853,780
7747470	74700	Murray State College	2.4605	1	1,380,850
7750350	75000	Oklahoma Historical Society	2.4605	1	1,062,438
7750531	75000	Rose State College	2.4605	1	12,676,938
7751485	75100	Northeastern State University	2.4605	1	16,241,838
7752485	75200	Northeastern State University	2.4605	1	2,663,918
7765665	76500	Southwestern Oklahoma State University	2.4605	1	10,573,281
7790041	79000	Western Oklahoma State College	2.4605	1	78,339
7790230	79000	East Central University	2.4605	1	536,031

Interest rate is net of 1.25 bp management fee

OFFICE OF THE STATE TREASURER

Assets Under Management

January 31, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7790241	79000	Redlands Community College	2.4605	1	137,114
7790470	79000	Murray State College	2.4605	1	6,286
7790485	79000	Northeastern State University	2.4605	1	1,638,461
7790490	79000	Northern Oklahoma College	2.4605	1	543,436
7790660	79000	Southeastern Oklahoma State University	2.4605	1	320,137
7790665	79000	Southwestern Oklahoma State University	2.4605	1	689,801
7805370	80500	OIFA	2.4605	1	102
7823740	82300	OCIA 2008B Reserve Fund	2.4605	1	649
7845740	84500	OCIA 2008A Sinking Fund	2.4605	1	4,603
7846740	84600	OCIA 2008B Sinking Fund	2.4605	1	997
7847740	84700	OSF Building Project Fund	2.4605	1	3,652,928
7848740	84800	OSF Building Project Fund	2.4605	1	27,149
7849740	84900	OCIA 2009A Sinking Fund	2.4605	1	901,176
7850740	85000	OCIA	2.4605	1	197,753
7851740	85100	OCIA	2.4605	1	7,110,953
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.4605	1	15,561
7854740	85400	OCIA Endowed Chair Fund 2010	2.4605	1	4,168,414
7855740	85500	OCIA 201A Higher Ed Projects Refunding	2.4605	1	660,785
7857740	85700	OCIA 2010A Highway Capital Improvements	2.4605	1	8,241,471
7858740	85800	OCIA 2010b Highway Capital Improvements	2.4605	1	1,701,322
7860740	86000	OCIA 2012 State Highway	2.4605	1	2,038,333
7862740	86200	OCIA 2013	2.4605	1	1,188,850
7910467	91000	OSF Escrow Fund	2.4605	1	173,967
7920605	92000	Regents for Higher Education	2.4605	1	27,090,351
State Agency, Investable Base					2,700,587,249
State of Oklahoma, Investable Base					4,041,409,206
Assets Under Management					6,741,996,455

Interest rate is net of 1.25 bp management fee