Randy McDaniel

Oklahoma State Treasurer

Treasurer's Investments

March 2020

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

May 20, 2020

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the March 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

Despite the approval of a massive fiscal stimulus package to combat the coronavirus pandemic, the treasury market continued to reflect low yields as investors increased demand for safe assets. The benchmark 10-year treasury closed the month at 0.67%. The 2-year treasury was at 0.25% and the 30-year finished at 1.32%.

The stock markets were extremely volatile with 52-week lows occurring on March 23 for the Dow Jones, the S&P 500 and the Nasdaq. On the very next day, according to the Wall Street Journal, the "Dow Jones Industrial Average surged more than 11% Tuesday, its biggest one-day gain since 1933, on signs that lawmakers were nearing a deal on a giant stimulus package to ease the economic fallout from the coronavirus pandemic". All three major indexes ended the month in the red with the Dow down 13%, the S&P losing 12% and the Nasdaq dropping 10%.

The Federal Reserve took decisive action during the month, due to economic concerns of the continuing spread of the coronavirus, and lowered the target range for the federal funds rate to 0 to 0.25%. The target range had been from 1.50% to 1.75%. The Federal Open Market Committee said they will continue to "monitor the implications of incoming information for the economic outlook, including information related to public health, as well as global developments and muted inflation pressures, and will use its tools and act appropriate to support the economy".

Economic Developments

Reportin an unexpected nonfarm payroll number for another month, the Labor Department said the job creation number jumped to 273,000 in February beating expectations of 175,000. In addition, the January and December nonfarm payrolls were revised higher by a total of 85,000. The unemployment rate fell to 3.5%, back at a 50-year low. The jobs report represented a market not yet affected by the coronavirus.

The rate of inflation surprisingly strengthened in February as reflected by the core consumer price index (CPI), which excludes volatile food and energy costs, gaining 0.2% over January and increasing 2.4% from a year earlier. Prices increased in shelter and apparel costs, along with medical-care services rising 5.3% from a year earlier. Representing the largest decline since January 2015, the producer price index (PPI) for final demand declined 0.6% for the month of February. The decrease was attributed to lower costs of goods such as gasoline and services.

The retail sales number for the month dropped 0.5%, but January retail sales were upwardly revised to 0.6% from 0.3%. The decline in February was attributed to a 0.9% drop in automobiles sales and falling gas prices, reflecting a 2.8% decrease in sales at gas stations. The Department of Commerce said from December thru February, total

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retail sales increased 4.9% compared to the same period a year ago. The sales report did not include the time frame when stores began closing due to the spread of the coronavirus.

The National Association of Realtors reported that "Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, rose 6.5% from January to a seasonally adjusted annual rate of 5.77 million in February. Additionally, for the eight straight month, overall sales greatly increased year-over-year, up 7.2% from a year ago". The strong monthly sales were attributed to very low mortgage rates and pent-up housing demand.

The Bureau of Economic Analysis reported that the fourth quarter real gross domestic product was unchanged from their previous estimate of 2.1%. The third quarter was also at 2.1%. The Bureau of Labor Statistics (BLS) said "U.S. export prices declined 1.3% during the 12 months ended February 2020, after rising 0.4% from January 2019 to January 2020". Agriculture exports increased 0.2% year-over-year, in comparison to nonagricultural exports declining 1.6% for the same time period. The BLS stated "In the major finished goods categories, export prices for capital goods rose 0.5%, prices for automotive vehicles, parts and engines decreased 0.3%, and prices for consumer goods, excluding automotive, increased 0.5% over the year ended in February 2020".

Portfolio Commentary: Performance, Diversification, and Strategy

The Treasurer's portfolio yielded 2.39% in March with a weighted average maturity of 823 days. The total assets under management by the treasurer was $8.1 billion, in comparison to $6.6 billion a year ago. The portfolio's diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 21% of the portfolio and mortgage-backed securities were 40%. U.S. treasuries represented 31% of assets, money market mutual funds were 5% and Certificates of Deposits were 2%. State bond issues, foreign bonds and municipals totaled 1% 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 consideration of current low interest rates.

Collateralization

All funds under the control of this office requiring collateralization were secured at rates ranging from 100% to 110%, depending on the type of investment.

Payments, Fees, and Commissions

Securities were purchased or sold utilizing competitive bidding. Bank fees and money market mutual fund operating expenses are detailed in the attached pages, as is the earnings split between the treasurer and the master custodian bank on securities lending income.

Total Funds Invested

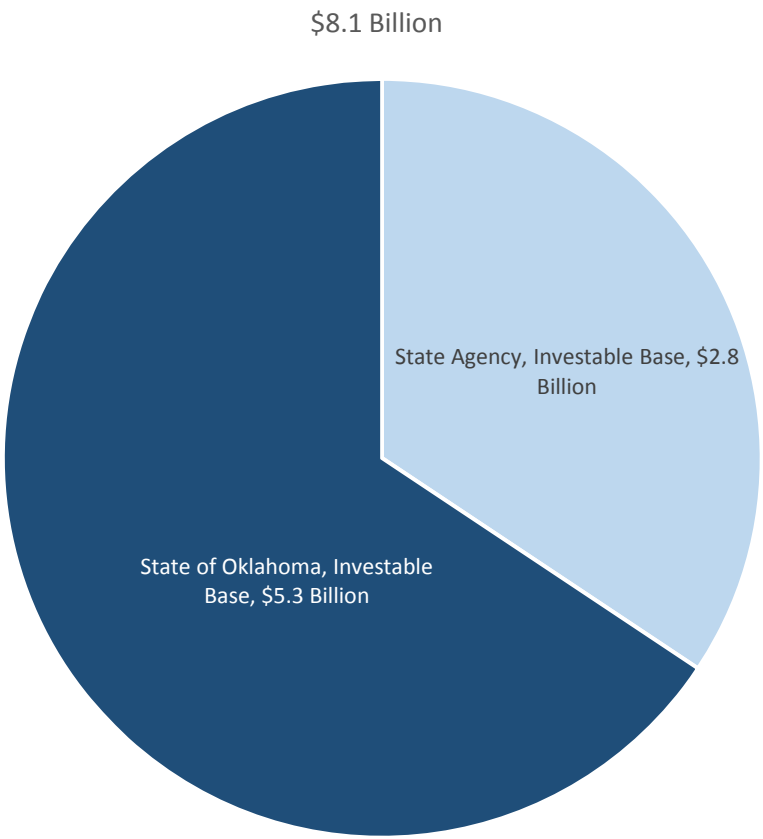
Funds available for investment, at market value, include the State Treasurer's investments at $5,329,355,366 and State Agency balances in OK Invest at $2,787,363,008 for a total of $8,116,718,374.

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
March 31, 2020



Office of the State Treasurer
Portfolio Composition
March 31, 2020

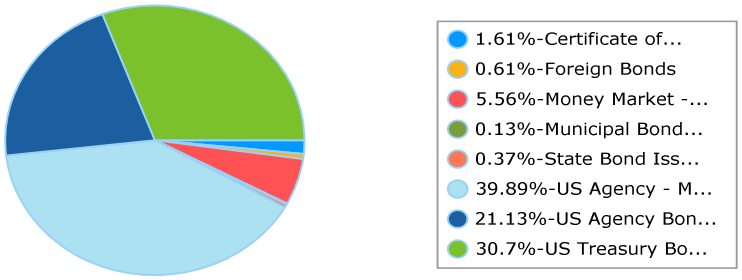
Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	118,867,000	118,867,000	118,867,000	1.5	1.63%	63
Foreign Bonds	60,000,000	59,890,577	60,000,000	0.8	2.84%	594
Money Market - Mutual Funds	413,980,868	413,980,868	413,980,868	5.3	1.50%	1
Municipal Bonds	9,870,000	10,286,459	9,870,000	0.1	5.19%	425
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.17%	2,132
US Agency - MBS	3,103,869,432	3,289,688,003	3,162,422,669	40.0	2.79%	1,317
US Agency Bonds	1,645,000,000	1,676,008,396	1,649,074,611	20.9	2.35%	395
US Treasury Bonds / Notes	2,450,000,000	2,517,997,071	2,447,029,760	31.0	2.06%	640
Total / Average	7,831,587,300	8,116,718,374	7,891,244,908	100.0	2.39%	823

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

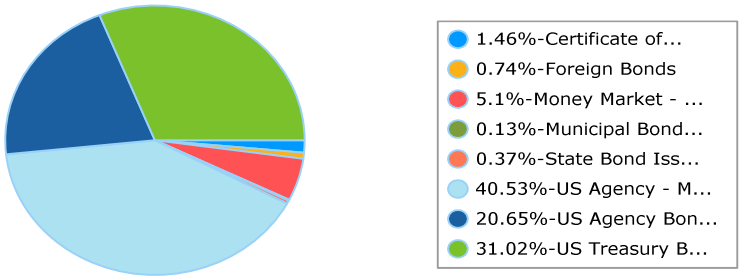
Begin Date: 2/29/2020, End Date: 3/31/2020

Asset Category	Market Value 2/29/2020	% of Portfolio 2/29/2020	Market Value 3/31/2020	% of Portfolio 3/31/2020
Certificate of Deposit	130,917,000	1.6	118,867,000	1.5
Foreign Bonds	49,687,970	0.6	59,890,577	0.7
Money Market - Mutual Funds	450,434,829	5.6	413,980,868	5.1
Municipal Bonds	10,319,435	0.1	10,286,459	0.1
State Bond Issues	30,000,000	0.4	30,000,000	0.4
US Agency - MBS	3,234,103,112	39.9	3,289,688,003	40.6
US Agency Bonds	1,712,903,202	21.1	1,676,008,396	20.6
US Treasury Bonds / Notes	2,488,999,024	30.7	2,517,997,071	31.0
Total / Average	8,107,364,572	100.0	8,116,718,374	100.0

Portfolio Holdings as of 2/29/2020



Portfolio Holdings as of 3/31/2020



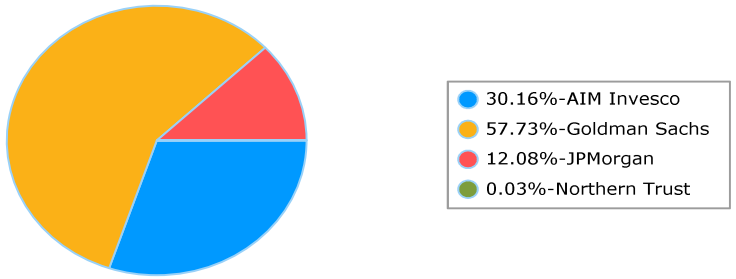
Office of the State Treasurer
Distribution by Issuer - Market Value
Report Group: Money Market / Mutual Funds

Begin Date: 2/29/2020, End Date: 3/31/2020

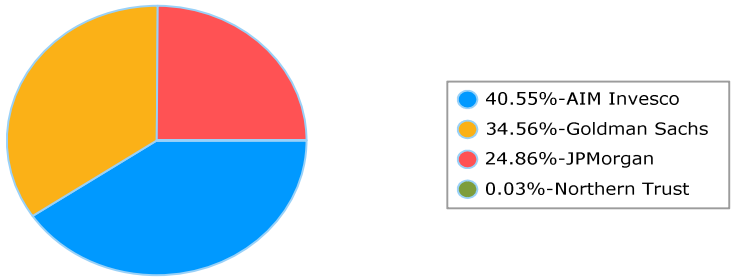
Issuer Allocation

Issuer	Market Value 2/29/2020	% of Portfolio 2/29/2020	Market Value 3/31/2020	% of Portfolio 3/31/2020
AIM Invesco	135,849,749	30.2	167,860,179	40.5
Goldman Sachs	260,027,710	57.7	143,060,101	34.6
JPMorgan	54,434,181	12.1	102,918,098	24.9
Northern Trust	123,189	0.0	142,490	0.0
Total / Average	450,434,829	100.0	413,980,868	100.0

Portfolio Holdings as of 2/29/2020



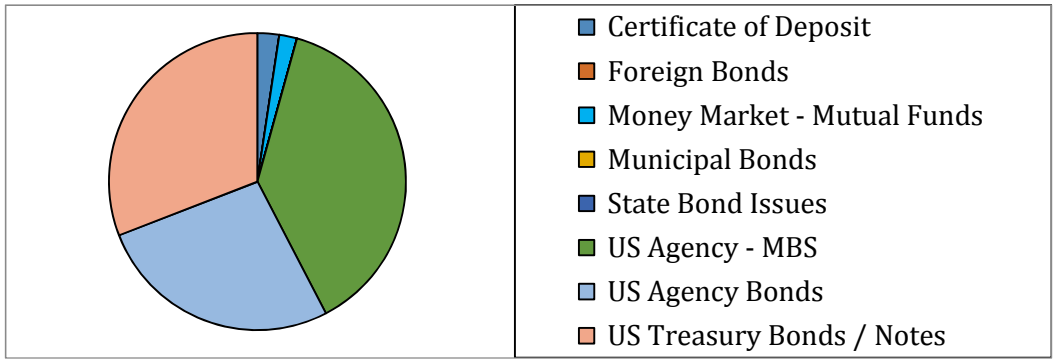
Portfolio Holdings as of 3/31/2020



Office of the State Treasurer
Earnings by Asset Category
March 31, 2020

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	1.63%	359,712	-	359,712
Foreign Bonds	2.84%	-	-	-
Money Market - Mutual Funds	1.50%	289,232	-	289,232
Municipal Bonds	5.19%	-	-	-
State Bond Issues	2.17%	-	-	-
US Agency - MBS	2.78%	5,777,528	-	5,777,528
US Agency Bonds	2.35%	4,058,071	-	4,058,071
US Treasury Bonds / Notes	2.05%	4,685,761	-	4,685,761
Link Deposit (not active)		-		-
Total or Average	2.39%	15,170,304	-	15,170,304

Total Earnings as of 3/31/2020



Office of the State Treasurer
Investment Activity
March 31, 2020

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
FFCB 2.98 11/2/2023	3133EJNB1	Wells Fargo	03/27/2020	03/30/2020	0.572	25,000,000	27,135,250	108.541	306,278	27,441,528
FHLB 2.125 3/10/2023	313382AX1	Bank of America - Merrill Ly	03/27/2020	03/30/2020	0.473	25,000,000	26,206,500	104.826	29,514	26,236,014
FHLB 2.25 12/8/2023	3130A3VC5	Wells Fargo	03/27/2020	03/30/2020	0.580	25,000,000	26,521,500	106.086	175,000	26,696,500
GNMA MBS 3 1/20/2035	36179VCS7	Bank of Oklahoma	03/26/2020	03/27/2020	1.746	37,722,774	39,582,389	104.930	81,733	39,664,122
GNMA MBS 3 1/20/2035	36179VCS7	Bank of America - Merrill Ly	03/26/2020	03/27/2020	1.746	49,430,323	51,867,083	104.930	107,099	51,974,182
GNMA MBS 3 2/20/2035	36179VET3	UMB Bank	03/26/2020	03/27/2020	1.762	29,878,328	31,348,902	104.922	64,736	31,413,638
Israel State 1.8 3/1/2022	46513JAD3	State of Israel	02/27/2020	03/02/2020	1.800	10,000,000	10,000,000	100.000	0	10,000,000
						202,031,424	212,661,624		764,360	213,425,984
Sell										
FHLB 2.375 3/30/2020	3130ADUJ9	Jefferies & Co	03/12/2020	03/12/2020		25,000,000	25,019,573		267,188	25,286,760
FHLB 4.125 3/13/2020	3133XXP50	Wells Fargo	03/11/2020	03/12/2020		25,000,000	25,002,156		512,760	25,514,916
FHLB 4.125 3/13/2020	3133XXP50	Wells Fargo	03/11/2020	03/12/2020		25,000,000	25,002,156		512,760	25,514,916
FHLB 4.125 3/13/2020	3133XXP50	Wells Fargo	03/11/2020	03/12/2020		25,000,000	25,002,156		512,760	25,514,916
						100,000,000	100,026,040		1,805,469	101,831,509
Matured										
FHLB 2.375 3/30/2020	3130ADUJ9	Merrill Lynch / PFS	03/30/2020	03/30/2020		25,000,000	25,000,000			25,000,000
						25,000,000	25,000,000			25,000,000
Called										
						0	0			0
Net Change in Investments						77,031,424	87,635,584		-1,041,109	86,594,475

Office of the State Treasurer
Transactions by Security Type
March 31, 2020

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
FFCB 2.98 11/2/2023	3133EJNB1	Buy	03/30/2020	11/02/2023	0.572	25,000,000	27,135,250	108.541	306,278	27,441,528
FHLB 2.125 3/10/2023	313382AX1	Buy	03/30/2020	03/10/2023	0.473	25,000,000	26,206,500	104.826	29,514	26,236,014
FHLB 2.25 12/8/2023	3130A3VC5	Buy	03/30/2020	12/08/2023	0.580	25,000,000	26,521,500	106.086	175,000	26,696,500
						75,000,000	79,863,250		510,792	80,374,042
US Agency - Mortgage Backed Securities										
GNMA MBS 3 1/20/2035	36179VCS7	Buy	03/27/2020	01/20/2035	1.746	37,722,774	39,582,389	104.930	81,733	39,664,122
GNMA MBS 3 1/20/2035	36179VCS7	Buy	03/27/2020	01/20/2035	1.746	49,430,323	51,867,083	104.930	107,099	51,974,182
GNMA MBS 3 2/20/2035	36179VET3	Buy	03/27/2020	02/20/2035	1.762	29,878,328	31,348,902	104.922	64,736	31,413,638
						117,031,424	122,798,374		253,568	123,051,942
US Treasury Bonds and Notes										
						0	0		0	0
Foreign Bonds										
Israel State 1.8 3/1/2022	46513JAD3	Buy	03/02/2020	03/01/2022	1.800	10,000,000	10,000,000	100.000	0	10,000,000
						10,000,000	10,000,000		0	10,000,000
Certificates of Deposits							54,963,000			
Total							267,624,624			

Office of the State Treasurer
Transactions by Broker
March 31, 2020

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Bank of America - Merrill Lynch											
FHLB 2.125 3/10/2023	313382AX1	Buy	US Agency Bonds	03/30/2020	03/10/2023	0.473	25,000,000	26,206,500	104.826	29,514	26,236,014
GNMA MBS 3 1/20/2035	36179VCS7	Buy	US Agency - MBS	03/27/2020	01/20/2035	1.746	49,430,323	51,867,083	104.930	107,099	51,974,182
							74,430,323	78,073,583		136,613	78,210,196
Bank of Oklahoma											
GNMA MBS 3 1/20/2035	36179VCS7	Buy	US Agency - MBS	03/27/2020	01/20/2035	1.746	37,722,774	39,582,389	104.930	81,733	39,664,122
							37,722,774	39,582,389		81,733	39,664,122
State of Israel											
Israel State 1.8 3/1/2022	46513JAD3	Buy	Foreign Bonds	03/02/2020	03/01/2022	1.800	10,000,000	10,000,000	100.000	0	10,000,000
							10,000,000	10,000,000		0	10,000,000
UMB Bank											
GNMA MBS 3 2/20/2035	36179VET3	Buy	US Agency - MBS	03/27/2020	02/20/2035	1.762	29,878,328	31,348,902	104.922	64,736	31,413,638
							29,878,328	31,348,902		64,736	31,413,638
Wells Fargo											
FFCB 2.98 11/2/2023	3133EJNB1	Buy	US Agency Bonds	03/30/2020	11/02/2023	0.572	25,000,000	27,135,250	108.541	306,278	27,441,528
FHLB 2.25 12/8/2023	3130A3VC5	Buy	US Agency Bonds	03/30/2020	12/08/2023	0.580	25,000,000	26,521,500	106.086	175,000	26,696,500
							50,000,000	53,656,750		481,278	54,138,028
							0	0		0	0
Total Securities							202,031,424	212,661,624		764,360	213,425,984

Office of the State Treasurer
Comparison of Actual Earnings to Estimated Earnings
March 31, 2020

Fiscal Year to Date

Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base - Actual	Investable Base - Est.	Variance	Percent
Certificates of Deposit	1,702,943	1,358,605	344,338	25.34%	77,895,439	103,000,000	(25,104,561)	-24.37%
Foreign Bonds	684,192	475,000	209,192	44.04%	39,247,249	32,000,000	7,247,249	22.65%
Money Market Mutual Funds	3,652,633	3,821,634	-169,001	-4.42%	271,288,257	500,000,000	(228,711,743)	-45.74%
Municipal Bonds	918,927	485,809	433,118	89.15%	6,740,880	6,000,000	740,880	12.35%
State of OK Bonds	545,000	551,857	-6,857	-1.24%	30,000,000	30,000,000	0	0.00%
US Treasury, Agency and MBS	70,773,789	71,457,758	-683,969	-0.96%	4,904,183,540	4,100,000,000	804,183,540	19.61%
Total or Average	78,277,484	78,150,663	126,821	0.16%	5,329,355,365	4,771,000,000	558,355,365	11.70%

In December 2019, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2020. The amount estimated was $105,000,000. 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
March 31, 2020

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.

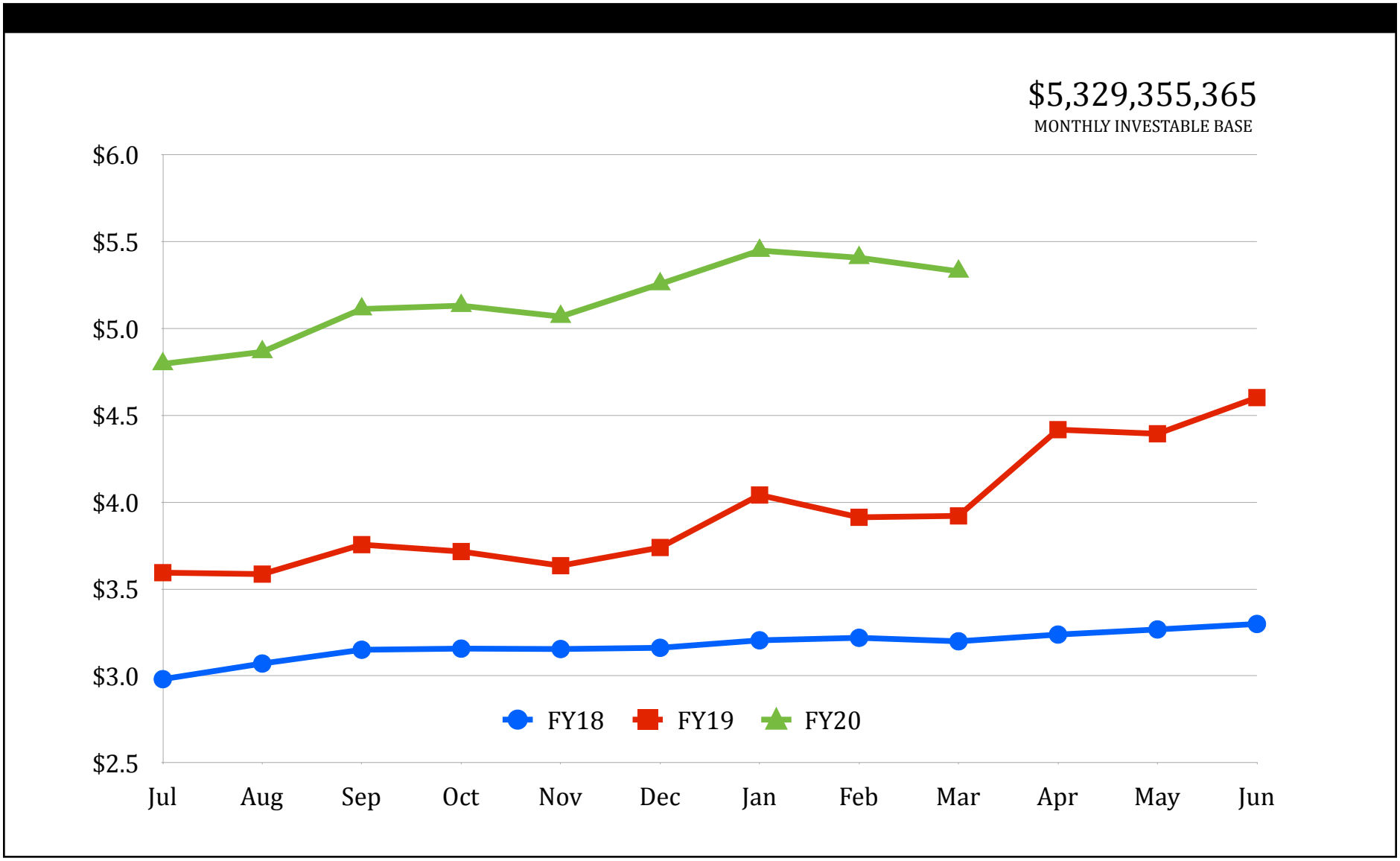
Office of the State Treasurer
Performance Comparison
March 31, 2020

	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	0.93%	3.48%
Securities, Agency Directed		
Langston University	-12.96%	-12.69%
Benchmark	0.88%	2.80%
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 (Billions)
March 31, 2020



Office of the State Treasurer
Banking, Custody, and other Fees
March 31, 2020

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	9,303
Federal Reserve Bank	44-0545874	Kansas City	Kansas	948
First Fidelity Bank, NA	73-1100200	OKC-Moore	Oklahoma	130
Intrust Bank	48-0477525	Wichita	Kansas	133
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	85,335
Total				95,849

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%	25,164
JPMorgan Securities	23-2694160	0.180%	15,427
Goldman Sachs	06-1287410	0.110%	13,103
BOSC Inc	73-1275307	0.070%	8,338

Note: Pursuant to Oklahoma State Statute Title 62, Section 89.7, all known fees are to be reported. The money market mutual fund fees reported are shown at the contracted rate.

Securities Lending Program

The State Treasurer participates in a securities lending program with Northern Trust Company acting as lending agent. Northern Trust retains 20% of the revenues generated as compensation for services, their share for the month was $3,915. Pursuant to Oklahoma State Statute Title 62 Section 90, the State Treasurer retains the first $450,000 of security lending revenue in a revolving fund. These funds are used to pay custody and other banking fees. Any revenue not needed for this purpose is deposited to the General Fund.

Northern Trust Custody Fees

Pursuant to custodial contract with Northern Trust Company, custody fees are paid quarterly. Fees paid to Northern Trust Company for the first three quarters was $33,750.

Randy McDaniel
Oklahoma State Treasurer

Agency-Directed Investments

March 2020

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
March 31, 2020

Langston University

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
Fundamental Investors Inc A	16,499	806,131	371,159	33.3
Investment Co of America A	16,849	536,627	371,249	33.3
Northern Trust - Agency Fund	1,549	1,549	1,549	0.1
Washington Mutual Fund A	17,405	653,715	371,270	33.3
Total / Average	52,302	1,998,022	1,115,227	100.0

Office of the State Treasurer
State Agency Directed by Broker
March 31, 2020

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			

Office of the State Treasurer
State Agency Directed by Security Type
March 31, 2020

Broker	Tax ID	Purchases at Cost	Sales at Cost
No activity			

Office of the State Treasurer
Assets Under Management
March 31, 2020

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2169520	8695T	Tax Commission	2.4115	1	(247,190.20)
7481633	48100	Oklahoma City Community College	2.4115	1	0.03
7483633	48300	OCCC 2010 Bond	2.4115	1	0.06
7220090	22000	OSF Building Project Fund	2.4115	1	0.42
7429105	42900	OCIA	2.4115	1	1.38
7432105	43200	OCIA 2009A Construction Fund	2.4115	1	1.74
7701091	70100	GO Bonds of 1992 - Admin Fund	2.4115	1	3.07
7449105	44900	OCIA	2.4115	1	4.68
7440105	44000	OCIA Operations & Maintenance	2.4115	1	9.73
7210350	21000	Oklahoma Historical Society	2.4115	1	28.61
7296150	29600	University of Science & Arts	2.4115	1	40.68
7805370	80500	OIFA	2.4115	1	105.08
7409105	40900	OCIA - NACEA Revenue Series 2018B	2.4115	1	150.41
7448105	44800	OCIA	2.4115	1	438.71
7823740	82300	OCIA 2008B Reserve Fund	2.4115	1	668.57
2151508	8515H	OPERS	2.4115	1	812.12
7846740	84600	OCIA 2008B Sinking Fund	2.4115	1	1,026.91
7436000	43600	OSF - Oil Overcharge	2.4115	1	2,626.16
7479010	47900	Oklahoma State University Capital Bond Project	2.4115	1	2,758.66
7205204	20500	JM Davis Arms & Historical Museum	2.4115	1	3,425.35
7845740	84500	OCIA 2008A Sinking Fund	2.4115	1	4,741.50
2151505	8515E	OPERS	2.4115	1	5,623.58
2151507	8515G	OPERS	2.4115	1	5,754.40
7475750	47500	Tulsa Community College	2.4115	1	5,891.92
7847740	84700	OSF Building Project Fund	2.4115	1	7,492.04
7706452	70600	Community Mental Health Center Rep Payee Account	2.4115	1	8,284.72
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.4115	1	9,900.53
7255585	25500	Oklahoma Dept of Public Safety	2.4115	1	10,756.17
2151502	8515B	OPERS	2.4115	1	11,012.01
7701400	70100	Office of Juvenile Affairs	2.4115	1	11,815.06
7430530	60000	Panhandle State University	2.4115	1	12,064.26
7220830	22000	Department of Human Services	2.4115	1	13,401.49
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.4115	1	16,028.74
2151506	8515F	OPERS	2.4115	1	16,134.14
7745605	74500	Regents for Higher Education	2.4115	1	17,708.49
7704865	70400	OK Workers' Comp Commission	2.4115	1	21,560.01
7650660	65000	Southeastern Oklahoma State Unversity	2.4115	1	24,444.40
7303000	30300	Tobacco Litigation Escrow Fund	2.4115	1	29,488.86
7488105	48800	OCIA	2.4115	1	30,915.28
7210400	21000	Office of Juvenile Affairs	2.4115	1	30,950.94
7275740	27500	OST - SEED	2.4115	1	31,394.33
7790041	79000	Western Oklahoma State College	2.4115	1	34,936.92
7719605	71900	Regents for Higher Education	2.4115	1	37,077.91
7705865	70500	OK Workers' Comp Commission	2.4115	1	37,352.67

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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7701480	70100	Northeasten Oklahoma A&M College	2.4115	1	37,601.05
7235605	23500	Regents for Higher Education	2.4115	1	40,483.47
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.4115	1	43,251.56
7434105	43400	OCIA	2.4115	1	48,746.96
7200830	20000	Department of Human Services	2.4115	1	54,237.51
7790241	79000	Redlands Community College	2.4115	1	58,538.68
7849740	84900	OCIA 2009A Sinking Fund	2.4115	1	62,672.99
7436105	43600	OCIA	2.4115	1	65,072.67
7447105	44700	2017A Revenue Fund	2.4115	1	65,093.42
7711420	71100	Langston University	2.4115	1	68,046.11
7230807	23000	Health Care Authority	2.4115	1	70,326.29
7265090	26500	OMES- Risk Mgmt	2.4115	1	72,761.17
7707865	70700	OK Workers' Comp Commission	2.4115	1	73,747.00
7711452	71100	Griffin Memorial Hospital Rep Payee	2.4115	1	75,191.51
7848740	84800	OSF Building Project Fund	2.4115	1	84,130.10
7403292	40300	Oklahoma Department of Environmental Quality	2.4115	1	91,792.30
7210515	21000	OPERS	2.4115	1	92,199.82
2151503	8515C	OPERS	2.4115	1	95,291.29
7650530	65000	Panhandle State University	2.4115	1	95,703.87
7600660	60000	Southeastern Oklahoma State Unversity	2.4115	1	103,257.78
7200391	20000	Multiple Injury Trust Fund	2.4115	1	119,262.26
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.4115	1	123,011.97
7205563	20500	OK Bd for Private Vocational Schools	2.4115	1	123,157.34
7200515	20000	OPERS	2.4115	1	127,977.56
7706650	70600	Department of Veteran Affairs	2.4115	1	137,803.51
7712605	71200	Regents for Higher Education	2.4115	1	140,296.77
7600530	60000	Panhandle State University	2.4115	1	152,479.98
7701805	70100	Department of Rehabilitation Services	2.4115	1	161,235.09
7430016	43000	Oklahoma State University	2.4115	1	164,585.14
7460760	46000	University of Oklahoma	2.4115	1	165,888.06
7205435	20500	Oklahoma Lottery Commission	2.4115	1	168,218.90
7706750	70600	Tulsa Community College	2.4115	1	172,018.85
7430505	43000	Northwestern Oklahoma State University	2.4115	1	177,211.37
7910467	91000	OSF Escrow Fund	2.4115	1	179,191.65
7790470	79000	Murray State College	2.4115	1	183,035.07
7205515	20500	OPERS	2.4115	1	191,826.00
7438105	43800	OCIA	2.4115	1	198,750.08
7424105	42400	OCIA - Revenue Series 2019A	2.4115	1	207,908.39
7700606	70000	Ardmore Higher Education Center	2.4115	1	223,166.30
7790230	79000	East Central University	2.4115	1	236,256.37
7225830	22500	Department of Human Services	2.4115	1	238,821.16
7730830	73000	Department of Human Services	2.4115	1	285,011.69
7416000	41600	OSF - Oil Overcharge	2.4115	1	286,569.76
7790660	79000	Southeastern Oklahoma State University	2.4115	1	288,341.09

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7706865	70600	OK Workers' Comp Commission	2.4115	1	336,312.39
7703650	70300	Department of Veteran Affairs	2.4115	1	340,090.95
7200588	20000	Real Estate Commission	2.4115	1	346,659.33
7707650	70700	Department of Veteran Affairs	2.4115	1	347,715.37
7489105	48900	OCIA	2.4115	1	353,323.20
7455105	45500	OCIA	2.4115	1	353,427.02
7210570	21000	State Board of Licensure for Professional Engineers & Land	2.4115	1	359,230.02
7210588	21000	Real Estate Commission	2.4115	1	372,659.99
7443105	44300	OCIA	2.4115	1	385,513.05
7225040	22500	Department of Agriculture	2.4115	1	385,798.25
7446105	44600	2017B Capitol Repair 2 Construction	2.4115	1	390,080.30
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	2.4115	1	436,939.37
7455160	45500	Department of Commerce	2.4115	1	445,793.57
7704650	70400	Department of Veteran Affairs	2.4115	1	452,113.78
7715605	71500	Regents for Higher Education	2.4115	1	482,058.25
7705505	70500	Northwestern Oklahoma State University	2.4115	1	488,674.90
7702650	70200	Department of Veteran Affairs	2.4115	1	490,298.02
7462105	46200	OCIA	2.4115	1	493,283.44
7280345	28000	Department of Transportation	2.4115	1	498,038.85
7230695	23000	Tax Commission	2.4115	1	500,000.00
7790490	79000	Northern Oklahoma College	2.4115	1	500,455.50
7215585	21500	Department of Public Safety	2.4115	1	501,571.61
7470014	47000	Oklahoma State University Capital Bond Project	2.4115	1	507,417.11
7701165	70100	Connors State College	2.4115	1	514,381.39
7723623	72300	Seminole State College	2.4115	1	520,248.07
7650150	65000	University of Science & Arts	2.4115	1	526,278.66
7650100	65000	Cameron University	2.4115	1	531,036.41
7408105	40800	OCIA	2.4115	1	540,374.46
7709605	70900	Regents for Higher Education	2.4115	1	544,102.63
7705650	70500	Department of Veteran Affairs	2.4115	1	571,274.45
7430420	43000	Langston University	2.4115	1	583,219.85
7790665	79000	Southwestern Oklahoma State University	2.4115	1	587,401.61
7701650	70100	Department of Veteran Affairs	2.4115	1	651,294.11
7650505	65000	Northwestern Oklahoma State University	2.4115	1	776,584.51
7711605	71100	Regents for Higher Education	2.4115	1	786,460.70
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.4115	1	802,397.94
7216805	21600	Department of Rehabilitation Services	2.4115	1	824,690.33
7518410	8410A	Commissioners of the Land Office	2.4115	1	845,096.45
7471835	47100	Water Resources Board	2.4115	1	846,675.56
7430100	43000	Cameron University	2.4115	1	852,048.84
7205320	20500	Department of Wildlife	2.4115	1	861,393.70
7215670	21500	JD McCarty Center	2.4115	1	903,120.88
7650485	65000	Northeastern State University	2.4115	1	906,993.70
7416105	41600	OCIA - DOC Revenue Series 2018D	2.4115	1	914,235.78

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7205630	20500	Oklahoma Department of Securities	2.4115	1	929,567.66
7600100	60000	Cameron University	2.4115	1	938,848.74
7280090	28000	OMES DCS Property Distribution	2.4115	1	941,949.77
7428105	42800	OCIA Endowed Chairs Fund	2.4115	1	961,126.94
7244090	24400	OMES Dept of Central Services	2.4115	1	980,080.90
7200370	20000	OIFA	2.4115	1	1,006,963.11
7485010	48500	OKLAHOMA STATE UNIVERSITY	2.4115	1	1,025,722.79
7460100	46000	Cameron University	2.4115	1	1,027,972.40
2147704	8477D	Oklahoma Bureau of Narcotics	2.4115	1	1,029,700.47
7430773	43000	Oklahoma State University	2.4115	1	1,037,746.38
7519410	8410A	Commissioners of the Land Office	2.4115	1	1,053,156.85
7704120	70400	University of Central Oklahoma	2.4115	1	1,059,327.70
7419105	41900	OCIA	2.4115	1	1,097,190.96
7700041	70000	Western Oklahoma State College	2.4115	1	1,114,748.74
7255090	25500	Department of Central Services	2.4115	1	1,120,370.75
7750350	75000	Oklahoma Historical Society	2.4115	1	1,136,960.34
7700340	40000	State Health Department	2.4115	1	1,145,169.80
7430461	43000	Rogers State College	2.4115	1	1,153,087.61
7470010	47000	Oklahoma State University Capital Bond Project	2.4115	1	1,158,551.78
7650420	65000	Langston University	2.4115	1	1,162,946.59
7442105	44200	OCIA	2.4115	1	1,166,330.25
7708605	70800	Regents for Higher Education	2.4115	1	1,182,358.26
7600150	60000	University of Science & Arts	2.4115	1	1,183,058.25
7700240	70000	Eastern Oklahoma State College	2.4115	1	1,234,061.27
7482105	48200	OCIA	2.4115	1	1,250,640.27
7412105	41200	OCIA	2.4115	1	1,257,750.41
7710350	71000	Oklahoma Historical Society	2.4115	1	1,268,403.91
7430013	43000	Oklahoma State University	2.4115	1	1,278,803.60
7600490	60000	Northern Oklahoma College	2.4115	1	1,307,201.04
7600230	60000	East Central University	2.4115	1	1,321,864.52
7650120	65000	University of Central Oklahoma	2.4115	1	1,350,671.74
7200410	20000	Commissioners of the Land Office	2.4115	1	1,378,636.27
7430014	43000	Oklahoma State University	2.4115	1	1,382,528.10
2174007	8740G	State Treasurer	2.4115	1	1,449,093.52
7650665	65000	Southwestern Oklahoma State University	2.4115	1	1,456,386.87
7430011	43000	Oklahoma State University	2.4115	1	1,478,348.71
7705675	70500	Self Insurance Guaranty Fund	2.4115	1	1,543,942.93
2151501	8515A	OPERS	2.4115	1	1,582,815.31
7650230	65000	East Central University	2.4115	1	1,592,856.74
7710452	71000	Oklahoma Department of Mental Health	2.4115	1	1,655,176.42
7430012	43000	Oklahoma State University	2.4115	1	1,663,785.79
7862740	86200	OCIA 2013	2.4115	1	1,683,428.18
7430015	43000	Oklahoma State University	2.4115	1	1,706,967.21
7741241	74100	Redlands Community College	2.4115	1	1,738,060.21

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7700830	70000	Department of Human Services	2.4115	1	1,759,487.59
7710605	71000	Regents for Higher Education	2.4115	1	1,867,296.99
7600505	60000	Northwestern Oklahoma State University	2.4115	1	1,880,149.05
2143501	8435A	Oklahoma Lottery Commission	2.4115	1	1,910,752.71
7445835	44500	Water Resources Board	2.4115	1	1,931,324.37
7510410	8410A	Commissioners of the Land Office	2.4115	1	1,971,900.84
7650490	65000	Northern Oklahoma College	2.4115	1	1,996,376.85
7205807	20500	Oklahoma Health Care Authority	2.4115	1	2,052,033.53
2151500	79901	OPERS	2.4115	1	2,056,427.31
7790485	79000	Northeastern State University	2.4115	1	2,081,288.08
7200320	20000	Department of Wildlife	2.4115	1	2,120,732.15
7600420	60000	Langston University	2.4115	1	2,180,588.83
7700490	70000	Northern Oklahoma College	2.4115	1	2,234,697.57
7215825	215000	University Hospitals Authority	2.4115	1	2,241,848.95
7210320	21000	Department of Wildlife	2.4115	1	2,373,933.41
7426000	42600	OSF - Oil Overcharge	2.4115	1	2,394,436.60
7600485	60000	Northeastern State University	2.4115	1	2,419,164.84
7430665	43000	Southwestern Oklahoma State University	2.4115	1	2,473,893.49
7858740	85800	OCIA 2010b Highway Capital Improvements	2.4115	1	2,524,029.77
2151504	8515D	OPERS	2.4115	1	2,728,789.28
7230220	23000	Oklahoma Crime Victims Compensation	2.4115	1	2,730,344.98
7752485	75200	Northeastern State University	2.4115	1	2,894,023.88
7416160	41600	Department of Commerce	2.4115	1	2,920,773.83
7600665	60000	Southwestern Oklahoma State University	2.4115	1	2,943,922.90
7860740	86000	OCIA 2012 State Highway	2.4115	1	3,034,359.82
7200039	20000	Oklahoma Boll Weevil Eradication	2.4115	1	3,052,712.72
7725100	72500	Cameron University	2.4115	1	3,165,118.87
7430010	43000	Oklahoma State University	2.4115	1	3,170,303.38
7701150	70100	University of Science & Arts	2.4115	1	3,332,926.93
7215320	21500	Department of Wildlife	2.4115	1	3,443,066.35
7650010	65000	Oklahoma State University	2.4115	1	3,451,879.82
7220320	22000	Dept of Wildlife Conservation	2.4115	1	3,460,579.27
7230345	23000	Department of Transportation	2.4115	1	3,486,952.87
7600120	60000	University of Central Oklahoma	2.4115	1	3,502,723.37
2139101	8391A	Multiple Injury Trust Fund	2.4115	1	3,503,555.46
7488010	48800	OKLAHOMA STATE UNIVERSITY	2.4115	1	3,578,547.56
7405220	40500	District Attorneys Council	2.4115	1	3,795,884.01
7600010	60000	Oklahoma State University	2.4115	1	3,810,850.61
7650760	65000	University of Oklahoma	2.4115	1	3,818,660.96
2153001	8530A	Panhandle State University	2.4115	1	3,875,617.22
7201825	20100	University Hospitals Authority	2.4115	1	3,959,228.04
7600760	60000	University of Oklahoma	2.4115	1	4,056,380.76
7707605	70700	Regents for Higher Education	2.4115	1	4,256,096.53
7410105	41000	OCIA - Capitol Repair Construction Series 2018C	2.4115	1	4,299,687.98

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7210270	21000	State Election Board	2.4115	1	4,429,660.30
7220585	22000	Department of Public Safety	2.4115	1	4,998,150.77
7747470	74700	Murray State College	2.4115	1	5,080,871.92
7420105	42000	OCIA - Construction Series 2019A	2.4115	1	5,220,984.74
7215270	21500	State of Oklahoma Election Board - HAVA	2.4115	1	5,278,386.53
7854740	85400	OCIA Endowed Chair Fund 2010	2.4115	1	5,312,042.41
7700660	70000	Southeastern Oklahoma State University	2.4115	1	5,446,030.86
7205359	20500	Sustaining OK Energy Resources	2.4115	1	5,469,905.61
7260090	26000	OMES Risk Management Division	2.4115	1	5,491,931.35
7700461	70000	Rogers State College	2.4115	1	6,302,599.33
7360566	36000	Tourism & Recreation Department	2.4115	1	6,485,980.16
7295090	27000	Emergency & Transportation	2.4115	1	6,589,921.52
7701865	70100	OK Workers' Comp Commission	2.4115	1	6,752,759.76
7444835	44400	Water Resources Board	2.4115	1	6,824,916.75
7718605	71800	Regents for Higher Education	2.4115	1	7,048,532.56
7708108	70800	Carl Albert State College	2.4115	1	7,232,166.32
7200435	20000	Oklahoma Lottery Commission	2.4115	1	7,365,568.68
7700633	70000	Oklahoma City Community College	2.4115	1	7,679,284.27
7210410	21000	Commissioners of the Land Office	2.4115	1	7,920,603.93
7487010	48700	OKLAHOMA STATE UNIVERSITY	2.4115	1	8,478,358.98
2143500	79901	Oklahoma Lottery Commission	2.4115	1	9,479,922.49
7402105	40200	OCIA - Tourism Construction Fund Series 2018A	2.4115	1	9,527,721.14
7730230	73000	East Central University	2.4115	1	9,617,010.80
7851740	85100	OCIA	2.4115	1	10,252,347.25
7765665	76500	Southwestern Oklahoma State University	2.4115	1	10,715,421.97
7700040	70000	Department of Agriculture	2.4115	1	10,855,012.92
7857740	85700	OCIA 2010A Highway Capital Improvements	2.4115	1	11,115,251.08
7245807	24500	Health Care Authority	2.4115	1	12,275,531.14
7750531	75000	Rose State College	2.4115	1	12,586,912.76
7215566	21500	Tourism & Recreation Department	2.4115	1	12,941,917.24
7714605	71400	Regents for Higher Education	2.4115	1	13,003,462.12
7426160	42600	Department of Commerce	2.4115	1	13,013,398.51
7476760	47600	University of Oklahoma	2.4115	1	13,441,623.34
7240807	24000	Health Care Authority	2.4115	1	13,514,044.67
7401105	40100	OCIA - NACEA Construction Series 2018B	2.4115	1	13,768,147.13
7702120	70200	University of Central Oklahoma	2.4115	1	14,215,353.14
7430760	43000	University of Oklahoma	2.4115	1	14,738,723.85
7200359	20000	OERB	2.4115	1	16,528,010.32
7740605	74000	Regents for Higher Education	2.4115	1	16,660,687.91
2142001	8420A	Langston University	2.4115	1	17,985,273.52
7700131	79901	Department of Corrections	2.4115	1	19,789,215.79
7751485	75100	Northeastern State University	2.4115	1	19,863,035.04
7464105	46400	OCIA	2.4115	1	21,081,981.60
7701010	70100	Oklahoma State University	2.4115	1	21,097,166.10

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2118506	8185F	Corportation Commission	2.4115	1	21,744,504.07
2155701	8557A	OK Police Pension	2.4115	1	23,242,475.31
2183006	8830F	DHS - CSED	2.4115	1	26,139,054.34
7920605	92000	Regents for Higher Education	2.4115	1	31,561,072.55
2137001	8370A	OIFA	2.4115	1	32,211,327.04
7473835	47300	Water Resources Board	2.4115	1	32,243,066.10
7701605	70100	Regents for Higher Education	2.4115	1	33,818,569.22
7427105	42700	OCIA - Construction Series 2019B	2.4115	1	39,799,388.18
2141001	8410A	Commissioners of the Land Office	2.4115	1	44,845,376.15
7205090	20500	OMES Risk Management Division/DSC	2.4115	1	51,850,170.44
2169521	8695U	Tax Commission	2.4115	1	53,367,531.32
7713605	71300	Regents for Higher Education	2.4115	1	58,007,580.57
7437105	43700	OCIA	2.4115	1	60,744,506.75
7430770	43000	OUHSC	2.4115	1	67,402,308.22
7472835	47200	Water Resources Board	2.4115	1	69,666,999.50
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.4115	1	71,755,915.34
7711185	8740G	Corporation Commission	2.4115	1	75,295,781.11
7415105	41500	OCIA - DOC Construction Series 2018D	2.4115	1	92,491,354.03
7700760	70000	University of Oklahoma	2.4115	1	145,875,195.37
7285345	28500	Department of Transportation	2.4115	1	217,605,078.66
2169502	8695B	Tax Commission	2.4115	1	366,390,370.22
7701770	70100	OUHSC	2.4115	1	495,185,267.98
State Agency, Investable Base					2,787,363,008.19
State of Oklahoma, Investable Base					5,329,355,365.81
Assets Under Management					8,116,718,374.00

Interest rate is net of 1.25 bp management fee