

Treasurer Todd Russ



**OKLAHOMA**  
State Treasurer

## TREASURER'S INVESTMENTS

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### October 2025

#### **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

## Investment Report

**October 2025**

"As markets adjust to easing rates and policymakers weigh competing risks, our focus remains on protecting taxpayer funds with steady, disciplined management. Even amid delayed data and shifting economic signals, Oklahoma's investment strategy continues to prioritize stability and long-term value."



**STATE TREASURER  
TODD RUSS**

### PORTFOLIO PERFORMANCE, DIVERSIFICATION AND STRATEGY

**October portfolio yielded 3.73%, up from 3.48% last year**, with a weighted average maturity of 765 days.

**Total assets under management of \$17.5 billion**, up \$800 million in comparison to October 2024.

Total portfolio contained **67% in U.S. Treasurys**, **0.6% in U.S. government agencies**, **19.1% in money market mutual funds**, **12.1% in mortgage-backed securities**, **0.3% in certificates of deposit**, and **0.7% in state and foreign bonds**, comprising the balance of funds invested.

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

**TOTAL FUNDS INVESTED** Available market value investment funds, including State Treasurer investments at **\$12,154,995,160**. State Agency balances in OK Invest of **\$3,554,245,024**, American Rescue Plan investments at **\$902,544,435**, and the Oklahoma Capitol Improvement Authority Legacy Fund at **\$927,984,233** for a total of **\$17,539,768,852**.

**MARKET CONDITIONS** Treasury yields continued to trend lower through October in anticipation of policy easing by the Federal Reserve. The 2-year Treasury closed the month at **3.58%**, down from **3.61%** in September, while the 10-year benchmark ended at **4.07%**, down from **4.15%** reflecting declines of approximately **0.35%** and **0.73%** respectively. The yield curve steepened moderately, signaling that markets are increasingly pricing in further labor-market softness even as inflation remains elevated.

Year-to-date equity performance remained positive, though momentum eased slightly in October as investors digested earnings results and policy developments. On a month-over-month basis, indexes were supported by technology and consumer discretionary sectors.

At its October meeting, the Federal Open Market Committee (FOMC) lowered the target range for the federal funds rate by 25 bps to **3.75% – 4.00%**. The Committee noted job growth slowing and the unemployment rate being upwardly pressured, even though it remains historically low relative. At the same time, inflation has increased since earlier this year and remains higher than the Fed's 2% target goal. Chair Powell emphasized: **"We remain committed to supporting maximum employment, bringing inflation sustainably to our 2% goal, and keeping longer-term inflation expectations well-anchored"**. The minutes revealed significant division among policymakers over future interest-rate policy. While some members supported additional rate cuts, many preferred holding rates steady for now amid concerns inflation remains too high. The split reflects a broader tension within the committee between reducing borrowing costs to support employment and maintaining rates to ensure inflation returns to the 2% target.

	S&P	Dow Jones	Nasdaq
<b>For the month</b>	2.30%	2.51%	4.70%
<b>For the year</b>	16.30%	11.80%	22.86%

**ECONOMIC DEVELOPMENTS** In September the U.S. economy added **119,000 jobs**, marking a rebound after a revised loss of **4,000 jobs** in August, while the unemployment rate rose slightly to **4.4%** from **4.3%** in August. **The Bureau of Labor Statics (BLS) noted that the Job growth was led by gains mainly in health care, food services and drinking places, and social assistance, while employment fell in transportation and warehousing and at the federal-government level.** The BLS also noted that the October employment data will not be released, as the agency has folded October payrolls into the November report, scheduled for December 16, which means the next comprehensive jobs update will only arrive after the forthcoming Federal Open Market Committee meeting.

The BLS will not be releasing the Consumer Price Index (CPI) data for October due to the government shutdown. Accordingly, the most recent available data is for September in which the Consumer Price Index (CPI) rose **0.3%** month over month, slightly below the expected **0.4%** increase. On an annual basis, CPI climbed to **3.0%**, up from August's **2.9%** rise but below economists' forecast of **3.1%**. **The increase was driven primarily by higher energy prices, which advanced 1.5% from August due to rising gasoline costs, as well as a 0.7% gain in apparel prices and a 0.2% uptick in household furnishings.** Core CPI, which excludes food and energy, rose **0.2%** on the month and **3.0%** year over year, also under the **3.1%** projection. The report showed some easing in housing-related pressures, even as food and gasoline costs moved higher.

The U.S. Producer Price Index increased **0.3%** month-over-month in September, matching the economists' expectations and accelerating from the **0.1%** decrease in August, according to data released by the BLS on November 25, after being postponed due to the recent government shutdown.


The September retail sales data were released on November 25, delayed due to the government shutdown. In the month of September, U.S. retail sales rose just **0.2%**, after a **0.6%** increase in August, and came in below economists' expectations of **0.4%**. **Core retail sales, which excludes autos, gasoline, building materials and food services, fell 0.1% in September, indicating weakening consumer demand in key segments.** While spending on food services and dining out remained fairly stable, sectors such as vehicles, electronics, clothing and online retailing showed softening.

The housing market showed signs of improvement in October, supported by easing mortgage rates and better affordability supporting buyer activity. According to the National Association of Realtors (NAR), existing home sales rose **1.2%** month-over-month to a seasonally adjusted annual rate of **4.10 million units**, marking a rebound from September's **4.06 million**. Year-over-year the existing house sales rose **1.7%** with a median existing home price of **\$415,200**, reflecting a 2.1% year-over-year increase and marking the 28th consecutive month of gains. Total housing inventory reached **1.52 million units**, down from September's **1.55 million units**, which equates to approximately a **4.4-month supply**, a level still indicative of tighter market conditions. **As NAR Chief Economist Lawrence Yun put it: "Home sales increased in October even with the government shutdown due to homebuyers taking advantage of lower mortgage rates."** While this uptick is encouraging, first-time buyers continue to face headwinds, especially in regions where supply remains limited or prices remain elevated.

The full third-quarter 2025 estimate for real gross domestic product (GDP) from the Bureau of Economic Analysis (BEA) will not be released, due to the impact of the government shutdown on data collection and processing. As a result, the most recent officially published data is from the second quarter. **It showed real GDP increased by 3.8% on an annualized basis. This growth was driven primarily by a decrease in imports, imports subtract from GDP, and an increase in consumer spending, while investment and exports both declined.**

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

Best regards,



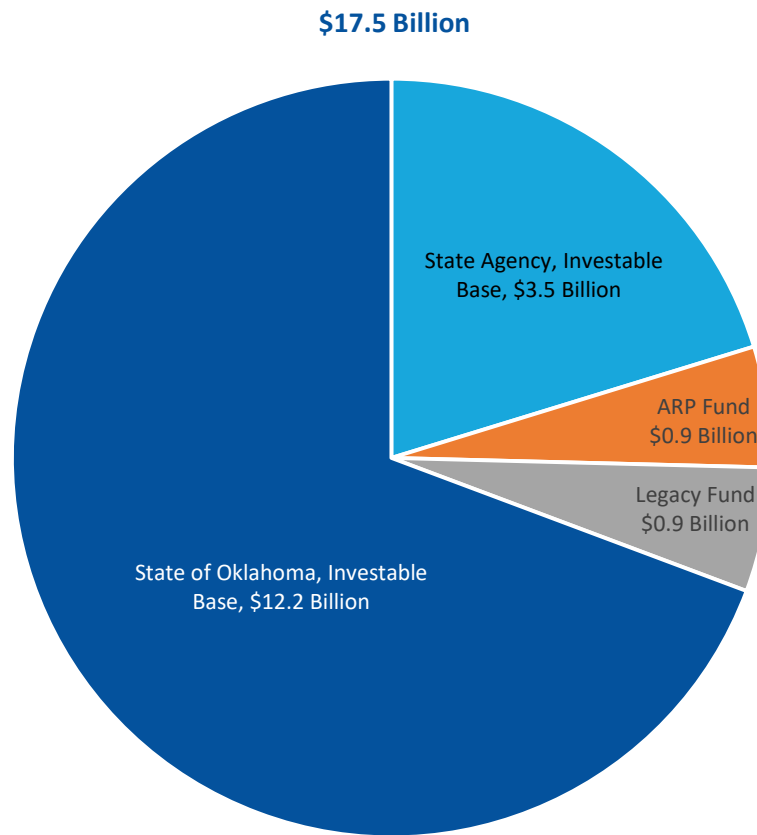
TODD RUSS  
STATE TREASURER

CC: The Honorable *Kevin Stitt*, Governor  
The Honorable *Kyle Hilbert*, Speaker of the House  
The Honorable *Lonnie Paxton*, President Pro Tempore  
The Honorable *Gentner Drummond*, Attorney General  
The Honorable *Cindy Byrd*, State Auditor and Inspector



**OKLAHOMA**  
State Treasurer

Office of the State Treasurer  
Distribution of Assets Under Management  
October 31, 2025





Office of the State Treasurer  
 Portfolio Composition  
 October 31, 2025

Asset Category	Face Amount/ Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit-IntraFi	52,164,000	52,164,000	52,164,000	0.3	4.07%	212
Foreign Bonds	125,000,000	125,038,660	125,000,000	0.7	5.09%	546
Money Market - General Funds	1,527,974,794	1,527,974,794	1,527,974,794	8.7	4.05%	1
Money Market - ARP Investment	902,544,435	902,544,436	902,544,435	5.1	4.02%	1
Money Market - Legacy Fund	927,984,233	927,984,233	927,984,233	5.3	4.04%	1
State Bond Issues	30,000,000	30,000,000	30,000,000	0.2	4.77%	2,161
US Agency - MBS	2,137,562,437	1,951,992,293	2,140,918,019	12.1	1.89%	2,107
US Agency Bonds	100,000,000	99,591,540	99,868,259	0.6	2.78%	219
US Treasury Bonds / Notes	12,075,000,000	11,922,478,896	11,829,866,672	67.0	3.96%	745
<b>Total / Average</b>	<b>17,878,229,899</b>	<b>17,539,768,852</b>	<b>17,636,320,412</b>	<b>100.0</b>	<b>3.73%</b>	<b>765</b>

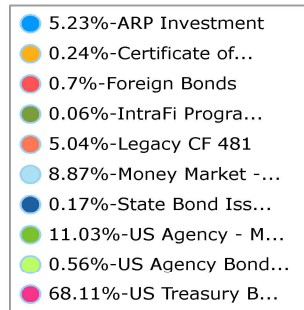
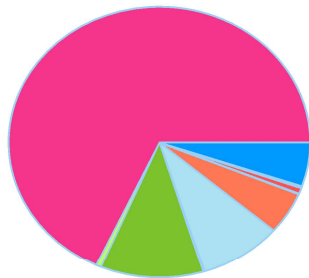


Office of the State Treasurer  
 Distribution by Asset Category - Market Value  
 Report Group: Monthly Investment Report

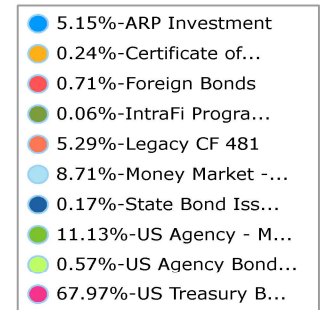
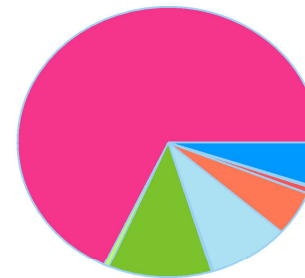
Begin Date: 9/30/2025, End Date: 10/31/2025

Asset Category	Market Value 9/30/2025	% of Portfolio 9/30/2025	Market Value 10/31/2025	% of Portfolio 10/31/2025
Certificate of Deposit-IntraFi	52,164,000	0.3	52,164,000	0.3
Foreign Bonds	125,042,013	0.7	125,038,660	0.7
Money Market - General Funds	1,583,801,025	8.9	1,527,974,794	8.7
Money Market - ARP Investment	934,179,839	5.2	902,544,436	5.1
Money Market - Legacy Fund	899,473,119	5.0	927,984,233	5.3
State Bond Issues	30,000,000	0.2	30,000,000	0.2
US Agency - MBS	1,968,676,738	11.0	1,951,992,293	11.1
US Agency Bonds	99,499,637	0.6	99,591,540	0.6
US Treasury Bonds / Notes	12,156,985,914	68.1	11,922,478,896	68.0
<b>Total / Average</b>	<b>17,849,822,285</b>	<b>100.0</b>	<b>17,539,768,852</b>	<b>100.0</b>

Portfolio Holdings as of 9/30/2025



Portfolio Holdings as of 10/31/2025





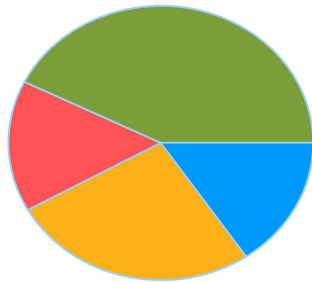
Office of the State Treasurer  
 Distribution by Issuer - Market Value  
 Report Group: Money Market

Begin Date: 9/30/2025, End Date: 10/31/2025

Issuer Allocation

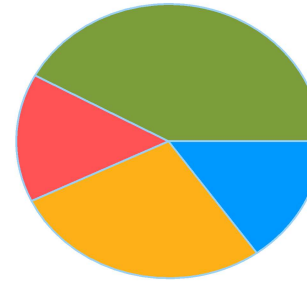
Issuer	Market Value 9/30/2025	% of Portfolio 9/30/2025	Market Value 10/31/2025	% of Portfolio 10/31/2025
AIM Invesco	531,035,561	15.5	509,312,917	15.2
FederatedHermes MM	899,473,119	26.3	927,984,233	27.6
Goldman Sachs	529,479,538	15.5	509,267,590	15.2
JPMorgan	1,457,312,748	42.6	1,411,783,971	42.0
Northern Trust	153,018	0.00	154,750	0.00
<b>Total / Average</b>	<b>3,417,453,984</b>	<b>100.0</b>	<b>3,358,503,462</b>	<b>100.0</b>

Portfolio Holdings as of 9/30/2025



- 15.54%-AIM Invesco
- 26.32%-FederatedHerm...
- 15.49%-Goldman Sachs
- 42.64%-JPMorgan
- 0%-Northern Trust

Portfolio Holdings as of 10/31/2025



- 15.16%-AIM Invesco
- 27.63%-FederatedHerm...
- 15.16%-Goldman Sachs
- 42.04%-JPMorgan
- 0%-Northern Trust

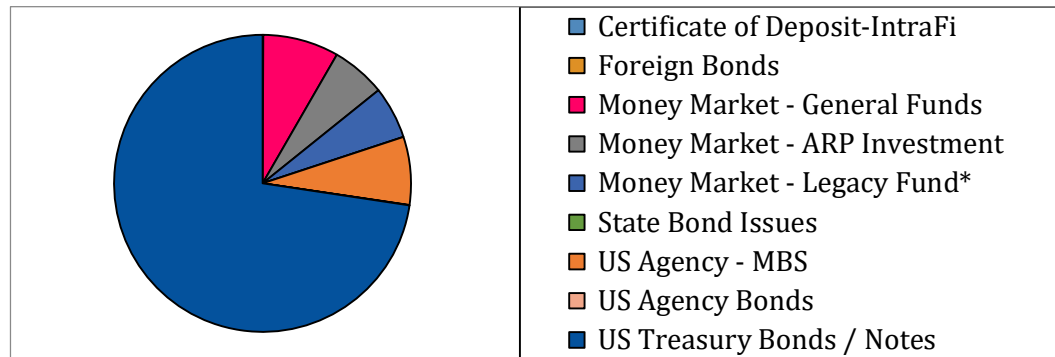


Office of the State Treasurer  
 Earnings by Asset Category  
 October 31, 2025

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit-IntraFi	4.07%	47,399	-	47,399
Foreign Bonds	5.09%	-	-	-
Money Market - General Funds	4.05%	4,373,573	-	4,373,573
Money Market - ARP Investment	4.02%	3,115,964	-	3,115,964
Money Market - Legacy Fund*	4.04%	3,017,137	-	3,017,137
State Bond Issues	4.77%	-	-	-
US Agency - MBS	1.87%	3,959,778	(35,372)	3,924,406
US Agency Bonds	2.79%	27,499	-	27,499
US Treasury Bonds / Notes	3.96%	38,473,327	-	38,473,327
Link Deposit (not active)		-		-
<b>Total or Average</b>	<b>3.73%</b>	<b>53,014,677</b>	<b>(35,372)</b>	<b>52,979,305</b>

\* Legacy Fund Interest was net of admin fees and lagged one month

**Total Earnings as of 10/31/2025**





Office of the State Treasurer  
 Investment Activity  
 October 31, 2025

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
<b>Buy</b>										
<b>NO BUY ACTIVITY</b>										
						0	0			0
<b>Matured</b>										
T-Note 0.25 10/31/2025	91282CAT8	BofA Securities	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 0.25 10/31/2025	91282CAT8	UMB Bank	10/31/2025	10/31/2025	0.000	50,000,000	50,000,000	0.000	0	50,000,000
T-Note 3 10/31/2025	9128285J5	TD Securities	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 3 10/31/2025	9128285J5	Stifel Nicolaus	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 3 10/31/2025	9128285J5	Morgan Stanley	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 3 10/31/2025	9128285J5	TD Securities	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 3 10/31/2025	9128285J5	Wells Fargo	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 3 10/31/2025	9128285J5	BofA Securities	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
T-Note 3 10/31/2025	9128285J5	TD Securities	10/31/2025	10/31/2025	0.000	25,000,000	25,000,000	0.000	0	25,000,000
						250,000,000	250,000,000			0
<b>Net Change in Investments (Buy &amp; Matured/Sell)</b>						-250,000,000	-250,000,000			0
										-250,000,000



Office of the State Treasurer  
 Transactions by Security Type  
 October 31, 2025

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
<b>US Treasury Bonds and Notes</b>										
<b>NO BUY ACTIVITY</b>										
						0	0		0	0
							1,250,000			
							<b>Total</b>			<b>1,250,000</b>





Office of the State Treasurer  
 General Fund  
 Comparison of Actual Earnings to Estimated Earnings  
 October 31, 2025

**Fiscal Year to Date**

<b>Asset Category</b>	<b>Revenues Actual</b>	<b>Revenues Estimate</b>	<b>Variance</b>	<b>Percent</b>	<b>Investable Base Actual</b>	<b>Investable Base - Est.</b>	<b>Variance</b>	<b>Percent</b>
Certificates of Deposit - IntraFi	463,296	466,667	-3,371	-0.72%	40,339,215	32,000,000	8,339,215	26.06%
Foreign Bonds	0	1,333,333	-1,333,333	-100.00%	96,694,300	37,000,000	59,694,300	161.34%
Money Market Mutual Funds-GF	14,007,833	13,000,000	1,007,833	7.75%	1,181,606,173	1,000,000,000	181,606,173	18.16%
State of OK Bonds	0	333,333	-333,333	-100.00%	30,000,000	30,000,000	0	0.00%
US Agency - MBS	12,306,070	12,666,667	-360,596	-2.85%	1,509,505,360	2,000,000,000	(490,494,640)	-24.52%
US Agency Bonds	1,883,785	933,333	950,451	101.83%	77,015,654	1,500,000,000	(1,422,984,346)	-94.87%
US Treasury Bonds / Notes	116,769,493	107,933,333	8,836,159	8.19%	9,219,834,458	7,401,000,000	1,818,834,458	24.58%
<b>Total or Average</b>	<b>145,430,476</b>	<b>136,666,667</b>	<b>8,763,810</b>	<b>6.41%</b>	<b>12,154,995,160</b>	<b>12,000,000,000</b>	<b>154,995,160</b>	<b>1.29%</b>

The Treasurer had revised the estimated earnings to the Board of Equalization for Fiscal Year 2026. The amount estimated was \$410,000,000. Year-to-date actual earnings are recorded on an accrual basis of accounting.



Office of the State Treasurer  
Comparison of Actual Earnings to Estimated Earnings  
October 31, 2025

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.



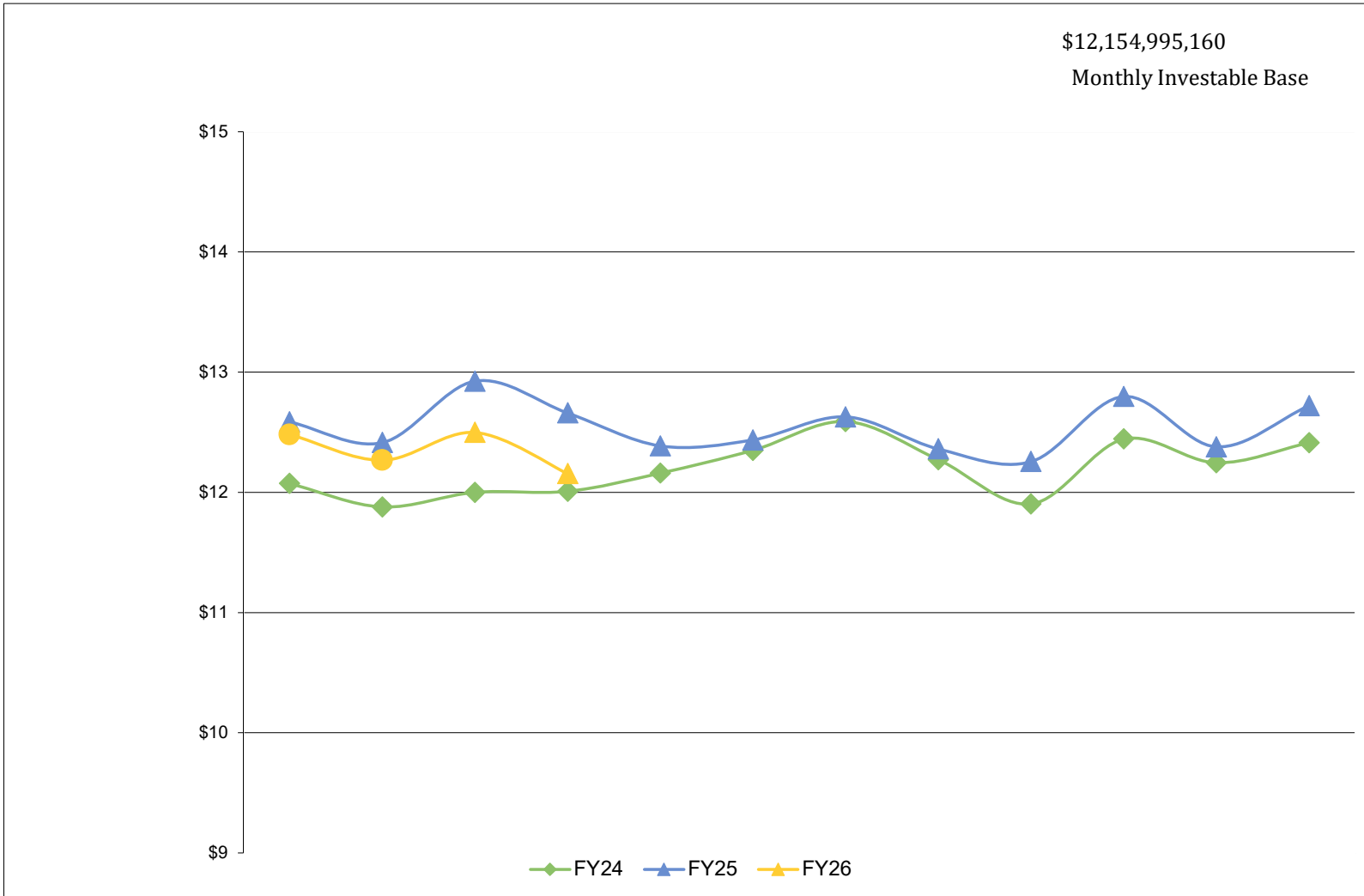
Office of the State Treasurer  
Performance Comparison  
October 31, 2025

	Current Month	Fiscal Year-to-Date
Securities, General Revenue Account	0.01%	2.47%
Securities, Agency Directed Langston University	1.61%	7.79%
Benchmark Merrill Lynch, US 1 Year T-Bill	0.24%	1.39%

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



Office of the State Treasurer  
General Revenue Fund, 36 Month Investable Base (Billions)  
October 31, 2025





Office of the State Treasurer  
 Banking, Custody, and other Fees  
 October 31, 2025

Depository Bank	Tax ID Number	City	State	Amount
BancFirst	73-1332918	OKC	Oklahoma	10,234
Dream First Bank	vendor 621488	OKC	Oklahoma	28
Federal Reserve Bank	44-0545874	Kansas City	Kansas	1,525
Intrust Bank	48-0477525	Wichita	Kansas	38
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	58,619
The Bank N.A.	73-0344910	McAlester	Oklahoma	5
<b>Total</b>				<b>70,450</b>

\*JPM & BF Bank fees are based on prior month invoices.

**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%	50,783
JPMorgan Securities	23-2694160	0.180%	76,170
JPMorgan Securities(ARP)	23-2694160	0.180%	135,382
Goldman Sachs	06-1287410	0.110% (BOSC Inc. 0.070%)	76,173
FederatedHermes MM	25-1614826	0.100% (BancFirst 0.050%)	115,998

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 \$ 191,655. 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 first quarter ending September was 26,250.00.



**OKLAHOMA**  
State Treasurer

# AGENCY-DIRECTED INVESTMENTS

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## October 2025

### **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, 2025

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
<b>ARPA Funding</b>				
JPMorgan MM	902,544,435	902,544,435	902,544,435	100%
<b>Total, ARPA Funding</b>	<b>902,544,435</b>	<b>902,544,435</b>	<b>902,544,435</b>	<b>100%</b>
<b>Ocia Legacy Fund 481</b>				
Federated Hermes MM	927,984,233	927,984,233	927,984,233	100%
<b>Total, ARPA Funding</b>	<b>927,984,233</b>	<b>927,984,233</b>	<b>927,984,233</b>	<b>100%</b>
<b>Langston - Agency Directed</b>				
Fundamental Investors Inc A	16,499	1,580,914	371,159	33%
Investment Co of America A	16,849	1,146,377	371,249	33%
Washington Mutual Fund A	17,404	1,168,367	371,269	34%
Northern Trust - Agency Fund	4,307	4,307	4,307	0%
<b>Total / Average</b>	<b>55,059</b>	<b>3,899,965</b>	<b>1,117,984</b>	<b>100%</b>
<b>Report Total</b>	<b>1,830,583,727</b>	<b>1,834,428,633</b>	<b>1,831,646,652</b>	



Office of the State Treasurer  
State Agency Directed by Broker  
October 31, 2025

Broker

Tax ID

Purchases at Cost

Sales at Cost

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No activity



Office of the State Treasurer  
State Agency Directed by Security Type  
October 31, 2025

Broker

Tax ID

Purchases at Cost

Sales at Cost

---

No activity



Office of the State Treasurer  
 Assets Under Management  
 October 31, 2025

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	3.6655	1	75,846,617
2118506	8185F	Corporation Commission	3.6655	1	21,837,151
2137001	8370A	OIFA	3.6655	1	6,923,628
2138503	8385C	Oklahoma Insurance Department	3.6655	1	3,008,895
2139101	8391A	Multiple Injury Trust Fund	3.6655	1	24,270,090
2141001	8410A	Commissioners of the Land Office	3.6655	1	88,444,073
2142001	8420A	Langston University	3.6655	1	5,719,051
2143500	79901	Oklahoma Lottery Commission	3.6655	1	16,845,799
2143501	8435A	Oklahoma Lottery Commission	3.6655	1	5,174,961
2147704	8477D	Oklahoma Bureau of Narcotics	3.6655	1	11,476,623
2151500	79901	OPERS	3.6655	1	5,418,589
2151501	8515A	OPERS	3.6655	1	275,084
2151502	8515B	OPERS	3.6655	1	1,454,709
2151503	8515C	OPERS	3.6655	1	103,764
2151504	8515D	OPERS	3.6655	1	1,771,888
2151505	8515E	OPERS	3.6655	1	34,269
2151506	8515F	OPERS	3.6655	1	209,856
2151507	8515G	OPERS	3.6655	1	3,580,440
2151508	8515H	OPERS	3.6655	1	837,689
2153001	8530A	Panhandle State University	3.6655	1	1,270,431
2155701	8557A	OK Police Pension	3.6655	1	7,108,143
2169502	8695B	Tax Commission	3.6655	1	482,201,573
2169505	8695E	Tax Commission	3.6655	1	13,872
2169520	8695T	Tax Commission	3.6655	1	(1,592,847)
2169521	8695U	Tax Commission	3.6655	1	93,166,609
2174007	8740G	State Treasurer	3.6655	1	850,115
2183006	8830F	DHS - CSED	3.6655	1	8,542,765
7200039	20000	Oklahoma Boll Weevil Eradication	3.6655	1	3,871,467
7200131	79901	Department of Corrections	3.6655	1	8,150,933
7200320	20000	Department of Wildlife	3.6655	1	10,239,142
7200359	20000	OERB	3.6655	1	6,589,012
7200370	20000	OIFA	3.6655	1	1,309,449
7200391	20000	Multiple Injury Trust Fund	3.6655	1	75,743
7200410	20000	Commissioners of the Land Office	3.6655	1	4,998,453
7200435	20000	Oklahoma Lottery Commission	3.6655	1	22,004,014
7200515	20000	OPERS	3.6655	1	1,627,302
7200557	20000	Oklahoma Police Pension	3.6655	1	18
7200588	20000	Real Estate Commission	3.6655	1	4,117,679
7200830	20000	Department of Human Services	3.6655	1	126,195
7201825	20100	University Hospitals Authority	3.6655	1	3,343,693
7205090	20500	OMES Risk Management Division/DSC	3.6655	1	61,255,517
7205131	79901	Department of Corrections	3.6655	1	1,427,379



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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7205204	20500	JM Davis Arms & Historical Museum	3.6655	1	9,625
7205320	20500	Department of Wildlife	3.6655	1	1,364,529
7205359	20500	Sustaining OK Energy Resources	3.6655	1	8,386,144
7205515	20500	OPERS	3.6655	1	227,745
7205563	20500	OK Bd for Private Vocational Schools	3.6655	1	462,145
7205630	20500	Oklahoma Department of Securities	3.6655	1	1,893,359
7205650	20500	Department of Veteran Affairs	3.6655	1	8,908,663
7205807	20500	Oklahoma Health Care Authority	3.6655	1	13,044,832
7210270	21000	State Election Board	3.6655	1	532,112
7210320	21000	Department of Wildlife	3.6655	1	5,233,647
7210350	21000	Oklahoma Historical Society	3.6655	1	32
7210400	21000	Office of Juvenile Affairs	3.6655	1	3,715
7210410	21000	Commissioners of the Land Office	3.6655	1	12,480,506
7210515	21000	OPERS	3.6655	1	701,120
7210570	21000	State Board of Licensure for Professional Engineers &	3.6655	1	268,919
7210588	21000	Real Estate Commission	3.6655	1	715,569
7215270	21500	State of Oklahoma Election Board - HAVA	3.6655	1	10,499,319
7215320	21500	Department of Wildlife	3.6655	1	5,360,339
7215566	21500	Tourism & Recreation Department	3.6655	1	6,215,394
7215585	21500	Department of Public Safety	3.6655	1	2,713,780
7215670	21500	JD McCarty Center	3.6655	1	928,034
7215825	215000	University Hospitals Authority	3.6655	1	1,982,753
7216805	21600	Department of Rehabilitation Services	3.6655	1	1,313,663
7220320	22000	Dept of Wildlife Conservation	3.6655	1	32,855
7220570	22000	OSB of Licensure for Professional Engineers and Land	3.6655	1	267,007
7220585	22000	Department of Public Safety	3.6655	1	6,940,080
7220650	22000	Department of Veteran Affairs	3.6655	1	10,571,276
7220830	22000	Department of Human Services	3.6655	1	10,877
7225040	22500	Department of Agriculture	3.6655	1	73,202
7225830	22500	Department of Human Services	3.6655	1	6,206,865
7226835	22600	Oklahoma Water Resources Board	3.6655	1	2,020,336
7230220	23000	Oklahoma Crime Victims Compensation	3.6655	1	6,865,348
7230345	23000	Department of Transportation	3.6655	1	6,736,430
7230695	23000	Tax Commission	3.6655	1	1,779,054
7230807	23000	Health Care Authority	3.6655	1	0
7235605	23500	Regents for Higher Education	3.6655	1	6,258,586
7240807	24000	Health Care Authority	3.6655	1	19,331,598
7240830	24000	Oklahoma Human Services	3.6655	1	6,172,664
7244090	24400	OMES Dept of Central Services	3.6655	1	607,484
7245807	24500	Health Care Authority	3.6655	1	3,035,312
7252090	25200	Department of Central Services	3.6655	1	1,040,907
7255090	25500	Department of Central Services	3.6655	1	2,062,182
7255585	25500	Oklahoma Dept of Public Safety	3.6655	1	133,066

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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7260090	26000	OMES Risk Management Division	3.6655	1	6,727,689
7265090	26500	OMES- Risk Mgmt	3.6655	1	266,244
7275740	27500	OST - SEED	3.6655	1	860
7280090	28000	OMES DCS Property Distribution	3.6655	1	938,645
7280131	79901	Department of Corrections	3.6655	1	16,296,343
7280345	28000	Department of Transportation	3.6655	1	1,033,769
7285345	28500	Department of Transportation	3.6655	1	169,300,914
7295090	27000	Emergency & Transportation	3.6655	1	8,975,386
7303000	30300	Tobacco Litigation Escrow Fund	3.6655	1	33,440
7360566	36000	Tourism & Recreation Department	3.6655	1	6,696,531
7400650	40000	Department of Veteran Affairs	3.6655	1	23,922,273
7403292	40300	Oklahoma Department of Environmental Quality	3.6655	1	1,047,482
7405220	40500	District Attorneys Council	3.6655	1	6,842,744
7409105	40900	OCIA - NACEA Revenue Series 2018B	3.6655	1	90,616
7411105	41100	OCIA - Capitol Repair Revenue Series 2018C	3.6655	1	6,913
7412105	41200	OCIA	3.6655	1	1,284,220
7416000	41600	OSF - Oil Overcharge	3.6655	1	324,963
7416105	41600	OCIA - DOC Revenue Series 2018D	3.6655	1	763,182
7416160	41600	Department of Commerce	3.6655	1	3,418,750
7424105	42400	OCIA - Revenue Series 2019A	3.6655	1	11,139
7425650	42500	Department of Veteran Affairs	3.6655	1	10,533,845
7426000	42600	OSF - Oil Overcharge	3.6655	1	2,715,235
7426160	42600	Department of Commerce	3.6655	1	18,952,584
7428105	42800	OCIA Endowed Chairs Fund	3.6655	1	982,303
7430010	43000	Oklahoma State University	3.6655	1	3,298,210
7430011	43000	Oklahoma State University	3.6655	1	3,079,101
7430012	43000	Oklahoma State University	3.6655	1	3,013,458
7430013	43000	Oklahoma State University	3.6655	1	3,177,132
7430014	43000	Oklahoma State University	3.6655	1	3,049,217
7430015	43000	Oklahoma State University	3.6655	1	3,076,758
7430016	43000	Oklahoma State University	3.6655	1	155,601
7430100	43000	Cameron University	3.6655	1	1,646,160
7430420	43000	Langston University	3.6655	1	67,290
7430461	43000	Rogers State College	3.6655	1	1,427,765
7430505	43000	Northwestern Oklahoma State University	3.6655	1	512,531
7430530	43000	Panhandle State University	3.6655	1	53,569
7430665	43000	Southwestern Oklahoma State University	3.6655	1	1,923,739
7430760	43000	UNIVERSITY of Oklahoma	3.6655	1	88,342,879
7430770	43000	OUHSC	3.6655	1	92,548,227
7430773	43000	Oklahoma State University	3.6655	1	4,486,586
7436000	43600	OSF - Oil Overcharge	3.6655	1	2,978
7436105	43600	OCIA	3.6655	1	230,823
7438105	43800	OCIA	3.6655	1	5,855



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7443105	44300	OCIA	3.6655	1	282,039
7444105	44400	OCIA 2017C Series	3.6655	1	559
7444835	44400	Water Resources Board	3.6655	1	11,559,507
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	3.6655	1	17,275
7445835	44500	Water Resources Board	3.6655	1	10,176,303
7447105	44700	2017A Revenue Fund	3.6655	1	69,314
7450105	45000	OCIA Series 2020B	3.6655	1	845,093
7452105	45200	OCIA Series 2020D	3.6655	1	84,658
7453105	45300	OCIA Series 2020D	3.6655	1	100,233
7454105	45400	OCIA Series 2020E	3.6655	1	4,769
7455160	45500	Department of Commerce	3.6655	1	180,841
7459105	45900	OCIA Endowed Chairs 2021	3.6655	1	858,883
7460100	46000	Cameron University	3.6655	1	199,439
7461105	46100	OCIA (TIFIA/ODOT 2022)	3.6655	1	201,251
7463105	46300	OCIA (Conservation-2022A)	3.6655	1	19,228,551
7464105	46400	OCIA	3.6655	1	18,851
7465105	46500	OCIA (Conservation-2022A)	3.6655	1	104,754
7466105	46600	OCIA (National Guard Museum 2022B)	3.6655	1	15,105,550
7467105	46700	OCIA (National Guard Museum 2022B)	3.6655	1	275,401
7468105	46800	OCIA ODVA-2022C	3.6655	1	30,421,362
7469105	46900	OCIA ODVA-2022C	3.6655	1	224,729
7470010	47000	Oklahoma State University Capital Bond Project	3.6655	1	3,263,861
7471835	47100	Water Resources Board	3.6655	1	3,270,455
7472835	47200	Water Resources Board	3.6655	1	136,107,714
7473835	47300	Water Resources Board	3.6655	1	81,324,850
7475750	47500	Tulsa Community College	3.6655	1	156,497
7475770	47500	OUHSC	3.6655	1	51,287,459
7476760	47600	University of Oklahoma	3.6655	1	54,279,091
7480105	48000	OCIA	3.6655	1	223,996
7484105	48400	OCIA	3.6655	1	232,910
7486105	48600	OCIA	3.6655	1	200,268
7487010	48700	OKLAHOMA STATE UNIVERSITY	3.6655	1	2,860,294
7488010	48800	OKLAHOMA STATE UNIVERSITY	3.6655	1	44,101
7490010	49000	Oklahoma State University	3.6655	1	53,215
7490013	49000	Oklahoma State University	3.6655	1	24,138
7490015	49000	Oklahoma State University	3.6655	1	1,542
7490270	49000	Oklahoma State Election Board	3.6655	1	20
7490773	49000	Oklahoma State University	3.6655	1	62,474
7491220	49100	District Attorneys Council	3.6655	1	26,140
7493105	49300	OCIA 2024A	3.6655	1	2,059,114
7494105	49400	OCIA 2024B	3.6655	1	522,757
7497085	49700	Broadband	3.6655	1	4,814,347
7497105	49700	OCIA Series 2025A	3.6655	1	278,503,637

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Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
7497835	49700	Water Resources Board	3.6655	1	2,059,135
7498105	49800	OCIA Series 2025A	3.6655	1	1,569,021
7515410	8410A	Commissioners of the Land Office	3.6655	1	510,108
7516410	8410A	Commissioners of the Land Office	3.6655	1	4,795,730
7600010	60000	Oklahoma State University	3.6655	1	7,175,890
7600100	60000	Cameron University	3.6655	1	1,818,881
7600120	60000	University of Central Oklahoma	3.6655	1	1,847,836
7600150	60000	University of Science & Arts	3.6655	1	96,676
7600230	60000	East Central University	3.6655	1	480,597
7600420	60000	Langston University	3.6655	1	1,541,725
7600485	60000	Northeastern State University	3.6655	1	1,659,664
7600490	60000	Northern Oklahoma College	3.6655	1	1,004,377
7600505	60000	Northwestern Oklahoma State University	3.6655	1	1,574,491
7600530	60000	Panhandle State University	3.6655	1	104,323
7600660	60000	Southeastern Oklahoma State University	3.6655	1	436,311
7600665	60000	Southwestern Oklahoma State University	3.6655	1	5,298,059
7600760	60000	University of Oklahoma	3.6655	1	5,054,289
7650010	65000	Oklahoma State University	3.6655	1	3,377,839
7650100	65000	Cameron University	3.6655	1	1,046,348
7650120	65000	University of Central Oklahoma	3.6655	1	3,219,841
7650150	65000	University of Science & Arts	3.6655	1	68,094
7650230	65000	East Central University	3.6655	1	247,806
7650420	65000	Langston University	3.6655	1	3,281,827
7650485	65000	Northeastern State University	3.6655	1	383,738
7650490	65000	Northern Oklahoma College	3.6655	1	4,065,078
7650505	65000	Northwestern Oklahoma State University	3.6655	1	1,132,635
7650530	65000	Panhandle State University	3.6655	1	305,781
7650660	65000	Southeastern Oklahoma State University	3.6655	1	615,988
7650665	65000	Southwestern Oklahoma State University	3.6655	1	1,706,172
7650760	65000	University of Oklahoma	3.6655	1	3,381,418
7700040	70000	Department of Agriculture	3.6655	1	12,215,289
7700041	70000	Western Oklahoma State College	3.6655	1	283,255
7700131	79901	Department of Corrections	3.6655	1	24,559,790
7700240	70000	Eastern Oklahoma State College	3.6655	1	1,453,601
7700340	40000	State Health Department	3.6655	1	998,722
7700461	70000	Rogers State College	3.6655	1	12,636,032
7700490	70000	Northern Oklahoma College	3.6655	1	5,848,262
7700606	70000	Ardmore Higher Education Center	3.6655	1	0
7700633	70000	Oklahoma City Community College	3.6655	1	5,849,040
7700660	70000	Southeastern Oklahoma State University	3.6655	1	6,460,652
7700760	70000	University of Oklahoma	3.6655	1	164,273,334
7700830	70000	Department of Human Services	3.6655	1	941,835
7701010	70100	Oklahoma State University	3.6655	1	76,114,295



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7701150	70100	University of Science & Arts	3.6655	1	912,379
7701165	70100	Connors State College	3.6655	1	541,993
7701400	70100	Office of Juvenile Affairs	3.6655	1	22,445
7701480	70100	Northeasten Oklahoma A&M College	3.6655	1	320,297
7701530	70100	Panhandle State University	3.6655	1	5,826
7701605	70100	Regents for Higher Education	3.6655	1	34,785,350
7701650	70100	Department of Veteran Affairs	3.6655	1	523,253
7701770	70100	OUHSC	3.6655	1	419,779,095
7701805	70100	Department of Rehabilitation Services	3.6655	1	239,198
7701865	70100	OK Workers' Comp Commission	3.6655	1	5,603,314
7702120	70200	University of Central Oklahoma	3.6655	1	12,789,717
7702650	70200	Department of Veteran Affairs	3.6655	1	304,294
7703650	70300	Department of Veteran Affairs	3.6655	1	317,515
7704120	70400	University of Central Oklahoma	3.6655	1	2,399,642
7704650	70400	Department of Veteran Affairs	3.6655	1	911,310
7704865	70400	OK Workers' Comp Commission	3.6655	1	51,406
7705505	70500	Northwestern Oklahoma State University	3.6655	1	3,833,132
7705650	70500	Department of Veteran Affairs	3.6655	1	665,409
7705675	70500	Self Insurance Guaranty Fund	3.6655	1	2,400,650
7705865	70500	OK Workers' Comp Commission	3.6655	1	47,629
7706452	70600	Community Mental Health Center Rep Payee Account	3.6655	1	8,227
7706650	70600	Department of Veteran Affairs	3.6655	1	33,104
7706750	70600	Tulsa Community College	3.6655	1	5,899,262
7706865	70600	OK Workers' Comp Commission	3.6655	1	195,630
7707452	70700	Central Oklahoma CMHC Rep Payee Account	3.6655	1	58,085
7707585	70700	Department of Public Safety	3.6655	1	5,006,353
7707605	70700	Regents for Higher Education	3.6655	1	13,490,250
7707650	70700	Department of Veteran Affairs	3.6655	1	204,153
7707865	70700	OK Workers' Comp Commission	3.6655	1	269,368
7708108	70800	Carl Albert State College	3.6655	1	5,468,120
7708605	70800	Regents for Higher Education	3.6655	1	90,349
7708650	70800	Department of Veteran Affairs	3.6655	1	54,612
7709605	70900	Regents for Higher Education	3.6655	1	8,706,416
7710350	71000	Oklahoma Historical Society	3.6655	1	1,384,481
7710452	71000	Oklahoma Department of Mental Health	3.6655	1	1,893,219
7710605	71000	Regents for Higher Education	3.6655	1	3,503,111
7711185	8740G	Corporation Commission	3.6655	1	69,959,070
7711420	71100	Langston University	3.6655	1	254
7711452	71100	Griffin Memorial Hospital Rep Payee	3.6655	1	48,444
7711605	71100	Regents for Higher Education	3.6655	1	833,494
7712605	71200	Regents for Higher Education	3.6655	1	127,813
7713605	71300	Regents for Higher Education	3.6655	1	100,326,330
7714452	71400	Northwest Center for Behavioral Health	3.6655	1	28,678

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7714605	71400	Regents for Higher Education	3.6655	1	16,718,335
7715605	71500	Regents for Higher Education	3.6655	1	3,891,782
7718605	71800	Regents for Higher Education	3.6655	1	12,967,988
7719605	71900	Regents for Higher Education	3.6655	1	60
7723623	72300	Seminole State College	3.6655	1	277,864
7725100	72500	Cameron University	3.6655	1	347,888
7730230	73000	East Central University	3.6655	1	1,829,065
7730830	73000	Department of Human Services	3.6655	1	369,801
7740605	74000	Regents for Higher Education	3.6655	1	3,500,537
7741241	74100	Redlands Community College	3.6655	1	3,830,014
7745605	74500	Regents for Higher Education	3.6655	1	964,721
7747470	74700	Murray State College	3.6655	1	535,836
7750350	75000	Oklahoma Historical Society	3.6655	1	254,921
7750531	75000	Rose State College	3.6655	1	16,624,382
7751485	75100	Northeastern State University	3.6655	1	13,286,349
7752485	75200	Northeastern State University	3.6655	1	3,309,418
7765665	76500	Southwestern Oklahoma State University	3.6655	1	1,555,390
7790470	79000	Murray State College	3.6655	1	1
7805370	80500	OIFA	3.6655	1	119
7854740	85400	OCIA Endowed Chair Fund 2010	3.6655	1	3,995,691
7910467	91000	OSF Escrow Fund	3.6655	1	203,199
7920605	92000	Regents for Higher Education	3.6655	1	36,382,102
<b>State Agency, Investable Base</b>					<b>3,554,245,024</b>
<b>ARP Investment</b>					<b>902,544,435</b>
<b>Ocia Legacy Fund</b>					<b>927,984,233</b>
<b>State of Oklahoma, Investable Base</b>					<b>12,154,995,160</b>
<b>Assets Under Management</b>					<b>17,539,768,852</b>