



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

ANNUAL INVESTMENT
PERFORMANCE REPORT

FISCAL YEAR 2010



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

September 10, 2010

To the People of Oklahoma:

I am pleased to issue the fiscal year 2010 annual investment performance report for the Office of the State Treasurer. The report provides details on investment activities from July 2009 through June 2010. I trust you will find it thorough and in keeping with my commitment to provide full and complete disclosure of all activities within my office. As always, my staff and I are available to answer any questions you might have.

Saving money and generating more income for the state are core functions of the State Treasurer's Office. These efforts have a sharper focus during times of government cutbacks. In the past two fiscal years, appropriations to the Treasurer's Office have been reduced by almost 17 percent, yet in spite of these funding reductions, essential services have been maintained.

Investment earnings for the General Revenue Fund were tripled during the first two years of our administration – generating almost \$100 million during FY 2006 and almost \$150 million during FY 2007. For FY 2008, earnings were \$171 million. Even during the longest and deepest recession since World War II, earnings remained high. In FY 2009, earnings were \$157.2 million. In FY 2010, earnings topped \$120 million.

Numerous efficiency projects, including securities lending, direct deposit, records storage and others, are netting substantial savings for the Treasurer's office and all of state government. Meanwhile, our increased emphasis on reuniting owners with their unclaimed property has helped more than 82,000 Oklahomans be paid almost \$80 million in the past five years.

Market Conditions and Economic Developments

When the Federal Open Market Committee (FOMC) met on June 23, 2010, they left the target federal funds rate unchanged at a range of 0% to 0.25%. Starting in August 2009 the FOMC direction for the economy has changed from "Economic activity likely to remain weak for a time" to "Economic recovery is proceeding." The yield curve fell an average of 43 basis points from July 1, 2009 through June 30, 2010. The greatest change was in the three-year to the seven-year part of the yield curve with the seven-year Treasury Note falling 795 basis points ending the fiscal year with a yield of 2.41%. From the beginning of the fiscal year to the end, the Dow Jones Industrial Average rose 1,270 points finishing at 9,774; the S&P 500 gained 107 points closing at 1,030 points; and the Nasdaq rose 264 points finishing at 1,845.

Portfolio Performance

Yield on the Treasurer's portfolio was 3.17% at the end of fiscal year 2010, compared to 3.59% in the previous fiscal year. Securities lending earnings deposited to general revenue were \$791,403. The market value of the portfolio at fiscal year-end is \$3,562,574,469. I do not anticipate that any losses will be realized due to excellent liquidity and the fact that investments are typically held to

Portfolio Commentary: Performance, Diversification, and Strategy

Yield on the Treasurer's portfolio was 3.10% in June and the weighted average maturity was 652 days. Small changes occurred in asset weightings. The year-to-date monthly average investable base was down \$20 million to \$3.347 billion. Portfolio diversification continues to be sound. U.S. Treasuries represented 2% of holdings, and U.S. government sponsored enterprises accounted for approximately 36%. Mortgage-backed securities were 33%, Municipal Bonds were 2% and Certificates of Deposit represented 5% of assets. Money market mutual funds were 8%, and 10% was maintained in overnight repurchase agreements. Link deposits (at less than 1%), State Bond Issues (at 3%) and foreign bonds (at less than 1%) made up the balance of funds invested. In keeping with the State's statutory investment objectives, the portfolio strategy continues to seek safety, liquidity, and return on investment, in that order. Based on market conditions, portfolio strategy will consist of a combination of laddered maturities and market observation for investment opportunities.

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

All securities were purchased or sold on a net basis utilizing competitive bidding where practicable, with no additional fees or commissions known to the State Treasurer. Bank fees, mutual fund operating expenses and fees charged by JPMorgan Chase for the Tri-Party Repurchase Agreement Program 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 cost basis, include the State Treasurer's investments at \$3,015,476,159 and State Agency balances in OK Invest at \$2,174,528,652 for a total of \$5,190,004,811.

Sincerely,



SCOTT MEACHAM, STATE TREASURER
SECRETARY OF FINANCE AND REVENUE

cc: The Honorable Brad Henry, Governor
The Honorable Glenn Coffee, President Pro Tempore
The Honorable Chris Benge, Speaker of the House
The Honorable Drew Edmondson, Attorney General
The Honorable Steve Burrage, State Auditor and Inspector
Members: Cash Management and Investment Oversight Commission

Treasurer's
Investments

Earnings by Security Type Fiscal Year Ending June 30, 2010

| | Interest Earned Net of Amortization* | Realized Gain (Loss) | Total Earnings | Weighted Average Yield |
|---------------------------------|--|----------------------------|-----------------------|------------------------------|
| U.S. Treasury Notes/Bonds/TIPS | \$ 7,562,908 | \$ - | \$ 7,562,908 | 1.41% |
| U.S. Agencies | 44,391,055 | - | 44,391,055 | 3.03% |
| Mortgage Backed | 44,982,676 | - | 44,982,676 | 5.04% |
| | <u>96,936,639</u> | - | <u>96,936,639</u> | 3.71% |
| Certificates of Deposit | 531,370 | - | 531,370 | 0.37% |
| Overnight Repurchase Agreements | 1,780,139 | - | 1,780,139 | 0.89% |
| Money Market Mutual Funds | 328,371 | - | 328,371 | 0.08% |
| State Bond Issues | 2,522,653 | - | 2,522,653 | 2.31% |
| Municipal Bonds | 2,866,229 | - | 2,866,229 | 4.80% |
| Foreign Bonds | 159,022 | - | 159,022 | 2.02% |
| Link Deposit CD's | 106,352 | - | 106,352 | 2.00% |
| Federal Farm Credit Bonds | 19,891 | - | 19,891 | 2.00% |
| | <u>126,243</u> | <u>-</u> | <u>126,243</u> | 2.00% |
| Securities Lending Income | 791,403 | - | 791,403 | 0.00% |
| | <u>791,403</u> | <u>-</u> | <u>791,403</u> | 0.00% |
| TOTAL | \$ 106,042,069 | \$ - | \$ 106,042,069 | 3.17% |

*Includes accrued interest

Transactions by Broker Fiscal Year Ending June 30, 2010

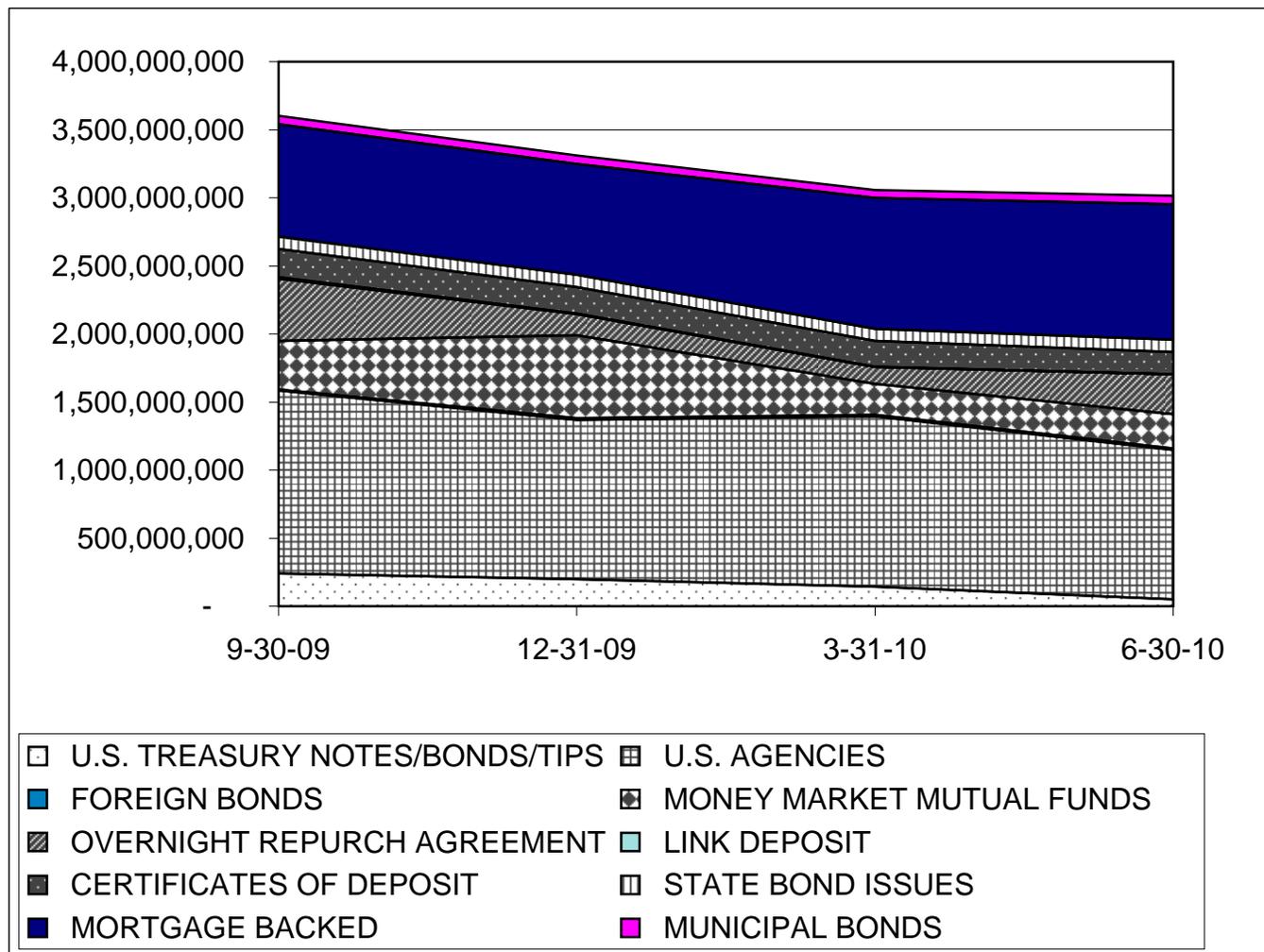
| Broker | Tax ID# | City | State | Purchases (Cost) | Sales (Cost) |
|--|------------|---------------|-------|--------------------------|-----------------------|
| Banc of America Securities | 56-0906609 | Oklahoma City | OK | 326,487,963 | |
| Bank of Oklahoma | 73-0780382 | Tulsa | OK | 516,263,350 | 22,337,316 |
| Commerce Bank | 48-0962626 | Kansas City | MO | 100,593,935 | 1,627,619 |
| Country Club Bank | 44-0574255 | Oklahoma City | OK | 17,190,059 | |
| JP Morgan Securities Inc. | 13-3379014 | Oklahoma City | OK | 66,050,360 | 64,301,420 |
| Southwest Securities | 75-1382137 | Dallas | TX | 143,135,551 | |
| Wachovia Securities | 23-2384840 | Tulsa | OK | 24,238,575 | |
| Wells Fargo | 23-2384840 | Oklahoma City | OK | 25,089,844 | |
| Jefferies & Company | 95-2622900 | New York City | NY | 158,065,425 | 46,177,868 |
| RBC Dain Rauscher Development Corp for Israel | 41-1416330 | Oklahoma City | OK | 11,520,000 20,000,000 | |
| Total Securities | | | | 1,408,635,062 | 134,444,223 |
| Certificates of Deposit | | | | 1,129,187,000 | - |
| TOTAL | | | | \$ 2,537,822,062 | \$ 134,444,223 |

Transaction by Security Type Fiscal Year Ending June 30, 2010

| Security | Purchases (Cost) | Sales (Cost) |
|-------------------------------|-------------------------|-----------------------|
| U.S. Treasury Notes/Bonds | \$ - | \$ 131,057,411 |
| U.S. Agencies | 491,070,047 | - |
| Mortgage Backed | 874,189,255 | 3,386,812 |
| | <u>1,365,259,302</u> | <u>134,444,223</u> |
| Foreign Bonds | 20,000,000 | - |
| Certificates of Deposit | 1,129,167,000 | - |
| Municipal Bonds | 23,375,760 | |
| State Bond Issues | - | |
| Agriculture Link Deposit CD's | 20,000 | |
| Business Link Deposit CD's | - | - |
| Rural Link Deposit CD's | - | - |
| | <u>20,000</u> | <u>-</u> |
| Federal Farm Credit Bonds | <u>-</u> | <u>-</u> |
| Total Link Deposit Program | 20,000 | - |
| TOTAL | \$ 2,537,822,062 | \$ 134,444,223 |

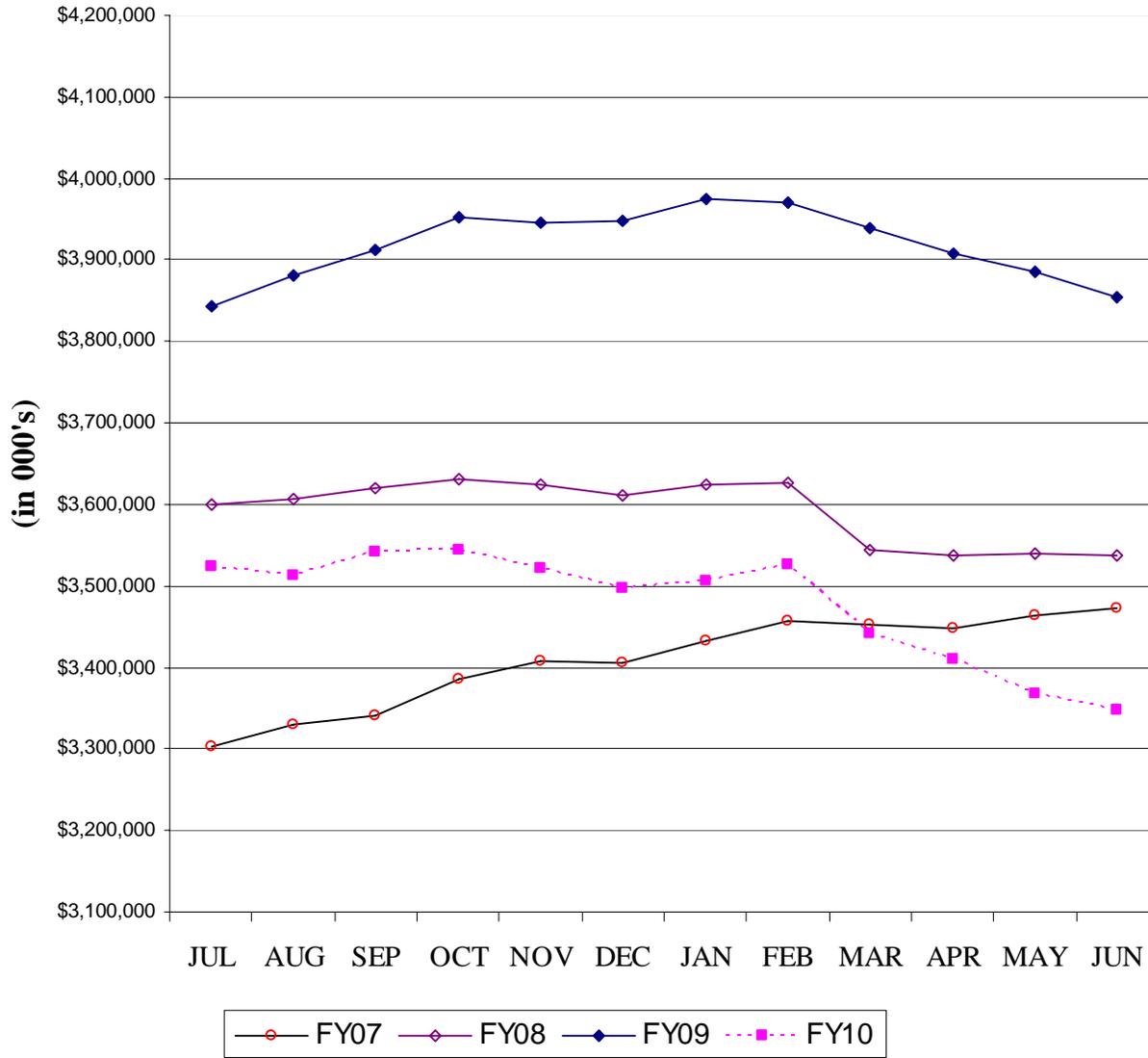
Portfolio Composition Fiscal Year Ending June 30, 2010

| Investment Type | 9-30-09 | 12-31-09 | 3-31-10 | 6-30-10 |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|
| U.S. TREASURY NOTES/BONDS/TIPS | 241,282,778 | 198,066,515 | 143,697,635 | 51,858,669 |
| U.S. AGENCIES | 1,344,193,570 | 1,171,171,552 | 1,250,506,316 | 1,096,635,328 |
| MORTGAGE BACKED | 824,332,056 | 814,820,115 | 960,358,972 | 995,820,671 |
| MUNICIPAL BONDS | 61,652,642 | 60,022,056 | 58,348,865 | 61,667,393 |
| FOREIGN BONDS | 6,342,972 | 12,357,721 | 12,016,413 | 11,471,917 |
| MONEY MARKET MUTUAL FUNDS | 356,911,647 | 610,437,413 | 227,720,041 | 250,522,487 |
| OVERNIGHT REPURCH AGREEMENT | 457,257,690 | 152,773,342 | 122,147,736 | 294,391,588 |
| LINK DEPOSIT | 11,808,006 | 5,142,274 | 2,500,583 | 315,875 |
| CERTIFICATES OF DEPOSIT | 206,201,777 | 195,378,655 | 189,982,495 | 162,792,231 |
| STATE BOND ISSUES | 91,760,000 | 90,000,000 | 90,000,000 | 90,000,000 |
| TOTAL | 3,601,743,138 | 3,310,169,643 | 3,057,279,056 | 3,015,476,159 |



Monthly Investable Base June 2010

\$3,347,303,687



Position Report June 30, 2010

| | Weighted Average Maturity | Yield at Purchase | Cost Basis | Percent of Portfolio | *Market Value |
|---|---------------------------------|----------------------|-------------------------|----------------------------|-------------------------|
| GENERAL REVENUE | | | | | |
| U.S. TREASURIES AND AGENCIES | | | | | |
| Treasury Bonds/Notes | 169 | 3.12% | \$ 38,049,772 | 1.26% | \$ 38,392,811 |
| Treasury TIPS | 2495 | 1.35% | 13,808,897 | 0.46% | 49,363,004 |
| Agencies | 455 | 2.72% | 1,096,635,328 | 36.37% | 1,115,056,059 |
| Mortgage Backed | 1193 | 5.07% | 995,820,671 | 33.02% | 1,056,547,526 |
| | 806 | 3.81% | 2,144,314,668 | 71.11% | 2,259,359,399 |
| CERTIFICATES OF DEPOSIT | 65 | 0.40% | 162,792,231 | 5.40% | 162,792,231 |
| OVERNIGHT REPURCHASE AGREEMENT | | | | | |
| General Fund | 1 | 0.01% | 183,550,664 | 6.09% | 183,550,664 |
| Tax Distribution - OK Invest | 1 | 3.15% | 110,840,925 | 3.68% | 110,840,925 |
| | 1 | 1.19% | 294,391,589 | 9.76% | 294,391,589 |
| MONEY MARKET MUTUAL FUNDS | 1 | 0.04% | 250,522,487 | 8.31% | 250,522,487 |
| STATE BOND ISSUES (Private Placement) | 63 | 4.12% | 90,000,000 | 2.98% | 90,000,000 |
| MUNICIPAL BOND ISSUES | 3412 | 4.76% | 61,667,393 | 2.05% | 66,121,247 |
| FOREIGN BONDS | 961 | 1.38% | 11,471,917 | 0.38% | 11,343,660 |
| LINK DEPOSIT | | | | | |
| Certificate of Deposit | 80 | 2.03% | 315,875 | 0.01% | 315,875 |
| Total Investment Portfolio | 652 | 3.08% | \$ 3,015,476,159 | 100% | \$ 3,134,846,489 |

*The Northern Trust Company of Chicago, Illinois furnished market value data related to Securities. Other investments including Certificates of Deposit, Overnight Repurchase Agreement, Money Market Mutual Funds and State Bond Issues were valued at 100% of purchase price.

Position Report March 31, 2010

| | Weighted Average Maturity | Yield at Purchase | Cost Basis | Percent of Portfolio | *Market Value |
|---|---------------------------------|----------------------|-------------------------|-------------------------|-------------------------|
| GENERAL REVENUE | | | | | |
| U.S. TREASURIES AND AGENCIES | | | | | |
| Treasury Bonds/Notes | 156 | 3.98% | \$ 129,233,320 | 4.23% | \$ 131,846,462 |
| Treasury TIPS | 2586 | 1.35% | 14,464,315 | 0.47% | 50,132,673 |
| Agencies | 480 | 3.00% | 1,250,506,316 | 40.90% | 1,272,255,266 |
| Mortgage Backed | 1217 | 5.19% | 960,358,972 | 31.41% | 994,611,907 |
| | 776 | 3.94% | 2,354,562,924 | 77.01% | 2,448,846,308 |
| CERTIFICATES OF DEPOSIT | 60 | 0.36% | 189,982,495 | 6.21% | 189,982,495 |
| OVERNIGHT REPURCHASE AGREEMENT | | | | | |
| General Fund | 1 | 0.00% | 30,041,033 | 0.98% | 30,041,033 |
| Tax Distribution - OK Invest | 1 | 3.12% | 92,106,704 | 3.01% | 92,106,704 |
| | 1 | 2.35% | 122,147,737 | 4.00% | 122,147,737 |
| MONEY MARKET MUTUAL FUNDS | 1 | 0.05% | 227,720,041 | 7.45% | 227,720,041 |
| STATE BOND ISSUES (Private Placement) | 63 | 4.12% | 90,000,000 | 2.94% | 90,000,000 |
| MUNICIPAL BOND ISSUES | 3578 | 4.81% | 58,348,865 | 1.91% | 60,265,562 |
| FOREIGN BONDS | 504 | 1.97% | 12,016,413 | 0.39% | 12,016,413 |
| LINK DEPOSIT | | | | | |
| Certificate of Deposit | 54 | 2.03% | 2,500,583 | 0.08% | 2,500,583 |
| Total Investment Portfolio | 673 | 3.38% | \$ 3,057,279,056 | 100% | \$ 3,153,479,138 |

*The Northern Trust Company of Chicago, Illinois furnished market value data related to Securities. Other investments including Certificates of Deposit, Overnight Repurchase Agreement, Money Market Mutual Funds and State Bond Issues were valued at 100% of purchase price.

Position Report

December 31, 2009

| | Weighted Average Maturity | Yield at Purchase | Cost Basis | Percent of Portfolio | *Market Value |
|---|---------------------------------|----------------------|-------------------------|-------------------------|-------------------------|
| GENERAL REVENUE | | | | | |
| U.S. TREASURIES AND AGENCIES | | | | | |
| Treasury Bonds/Notes | 193 | 4.17% | \$ 183,191,363 | 5.53% | \$ 187,935,941 |
| Treasury TIPS | 2676 | 1.35% | 14,875,152 | 0.45% | 51,406,935 |
| Agencies | 404 | 3.53% | 1,171,171,552 | 35.38% | 1,198,563,815 |
| Mortgage Backed | 904 | 5.42% | 814,820,115 | 24.62% | 840,818,047 |
| | 588 | 4.27% | 2,184,058,182 | 65.98% | 2,278,724,737 |
| CERTIFICATES OF DEPOSIT | 61 | 0.33% | 195,378,655 | 5.90% | 195,378,655 |
| OVERNIGHT REPURCHASE AGREEMENT | | | | | |
| General Fund | 1 | 0.00% | 43,252,023 | 1.31% | 43,252,023 |
| Tax Distribution - OK Invest | 1 | 3.21% | 109,521,320 | 3.31% | 109,521,320 |
| | 1 | 2.30% | 152,773,342 | 4.62% | 152,773,342 |
| MONEY MARKET MUTUAL FUNDS | 1 | 0.04% | 610,437,413 | 18.44% | 610,437,413 |
| STATE BOND ISSUES (Private Placement) | 63 | 4.12% | 90,000,000 | 2.72% | 90,000,000 |
| MUNICIPAL BOND ISSUES | 3633 | 4.85% | 60,022,056 | 1.81% | 61,310,052 |
| FOREIGN BONDS | 594 | 1.97% | 12,357,721 | 0.37% | 12,357,721 |
| LINK DEPOSIT | | | | | |
| Certificate of Deposit | 105 | 2.03% | 3,963,274 | 0.12% | 3,963,274 |
| Federal Farm Credit Bonds | 79 | 2.00% | 1,179,000 | 0.04% | 1,179,483 |
| | 99 | 2.03% | 5,142,274 | 0.16% | 5,142,757 |
| Total Investment Portfolio | 462 | 3.16% | \$ 3,310,169,643 | 100% | \$ 3,406,124,678 |

*The Northern Trust Company of Chicago, Illinois furnished market value data related to Securities. Other investments including Certificates of Deposit, Overnight Repurchase Agreement, Money Market Mutual Funds and State Bond Issues were valued at 100% of purchase price.

Position Report

September 30, 2009

| | Weighted Average Maturity | Yield at Purchase | Cost Basis | Percent of Portfolio | *Market Value |
|---|---------------------------------|----------------------|-------------------------|-------------------------|-------------------------|
| GENERAL REVENUE | | | | | |
| U.S. TREASURIES AND AGENCIES | | | | | |
| Treasury Bonds/Notes | 245 | 4.25% | \$ 226,012,539 | 6.28% | \$ 234,162,675 |
| Treasury TIPS | 2768 | 1.35% | 15,270,239 | 0.42% | 51,823,893 |
| Agencies | 449 | 3.68% | 1,344,193,570 | 37.32% | 1,381,874,383 |
| Mortgage Backed | 963 | 5.53% | 824,332,056 | 22.89% | 858,158,639 |
| | 620 | 4.35% | 2,409,808,403 | 66.91% | 2,526,019,590 |
| CERTIFICATES OF DEPOSIT | 56 | 0.44% | 206,201,777 | 5.73% | 206,201,777 |
| OVERNIGHT REPURCHASE AGREEMENT | | | | | |
| General Fund | 1 | 0.03% | 357,743,626 | 9.93% | 357,743,626 |
| Tax Distribution - OK Invest | 1 | 3.32% | 99,514,064 | 2.76% | 99,514,064 |
| | 1 | 0.75% | 457,257,690 | 12.70% | 457,257,690 |
| MONEY MARKET MUTUAL FUNDS | 1 | 0.13% | 356,911,647 | 9.91% | 356,911,647 |
| STATE BOND ISSUES (Private Placement) | 63 | 4.12% | 91,760,000 | 2.55% | 91,760,000 |
| MUNICIPAL BOND ISSUES | 3726 | 4.80% | 61,652,642 | 1.71% | 65,321,059 |
| FOREIGN BONDS | 244 | 2.47% | 6,342,972 | 0.18% | 6,342,972 |
| LINK DEPOSIT | | | | | |
| Certificate of Deposit | 136 | 2.03% | 10,183,006 | 0.28% | 10,183,006 |
| Federal Farm Credit Bonds | 111 | 2.00% | 1,625,000 | 0.05% | 1,625,506 |
| | 132 | 2.03% | 11,808,006 | 0.33% | 11,808,513 |
| Total Investment Portfolio | 485 | 3.24% | \$ 3,601,743,138 | 100% | \$ 3,721,623,248 |

*The Northern Trust Company of Chicago, Illinois furnished market value data related to Securities. Other investments including Certificates of Deposit, Overnight Repurchase Agreement, Money Market Mutual Funds and State Bond Issues were valued at 100% of purchase price.

**Comparison of Actual Earnings to Estimated Earnings
Fiscal Year to Date
June 30, 2010**

| | Revenues Actual | Revenues Estimate | Variance | Percent | Investable Base Actual | Investable Base Estimate | Variance | Percent |
|------------------------------|----------------------------|------------------------------|---------------------|----------------|-----------------------------------|-------------------------------------|----------------------|----------------|
| Securities | 109,373,269 | 131,523,071 | (22,149,802) | -16.84% | 2,444,550,392 | 3,326,899,868 | (882,349,476) | -26.52% |
| Certificates of Deposit | 865,608 | 1,636,254 | (770,646) | -47.10% | 199,646,431 | 353,443,481 | (153,797,050) | -43.51% |
| OK Invest | 2,846,007 | 295,314 | 2,550,693 | 863.72% | 230,819,522 | 141,377,392 | 89,442,130 | 63.26% |
| Money Market Mutual Funds | 373,378 | 295,314 | 78,064 | 26.43% | 348,827,237 | 70,688,696 | 278,138,541 | 393.47% |
| Commercial Paper | | | | | | | | |
| State Bonds | 1,206,434 | 1,884,171 | (677,737) | -35.97% | 90,733,333 | 134,308,523 | (43,575,190) | -32.44% |
| Municipal Bonds | 4,693,699 | 3,465,876 | 1,227,823 | 35.43% | 26,384,825 | 35,288,386 | (8,903,561) | -25.23% |
| Link Deposit | 187,831 | 900,000 | (712,169) | -79.13% | 6,341,947 | 31,809,913 | (25,467,966) | -80.06% |
| Securities Lending | 496,749 | - | 496,749 | 0.00% | | | | 0.00% |
| | 120,042,975 | 140,000,000 | (19,957,025) | -14.26% | 3,347,303,687 | 4,093,816,259 | (746,512,572) | -18.24% |

Explanation of Performance Comparison June 30, 2009

The following page presents market rates of return on the Securities portion of the General Account and of the State's aggregated State Agency Accounts. The figures, which are dollar- 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 the 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 custodied at Northern Trust ("Northern").

The Treasurer's office is trying to develop a method to report rates of return on all investment instruments in the State's portfolio. This is in an effort to report return data in a manner recommended on September 15, 1994, by the Working Group of the Cash Management and Investment Oversight Commission. However, there are technical and conceptual challenges to expanding performance measurement to other portions of the portfolio. Attempting to apply market-base pricing calculations to instruments which do not trade, such as Certificates of Deposit, presents difficulty which is both conceptual and technical in nature.

Benchmark data is also provided on the following page.

Performance Comparison*

June 30, 2010

| | Month** | Fiscal Year To Date** |
|--|---------|--------------------------|
| Securities: General Revenue Account | 0.77% | 3.71% |
| Securities: Agency-directed | -0.89% | 3.56% |
| Benchmark: ML 1 year US Treasury Note Index | 0.15% | 0.99% |

* Analysis by The Northern Trust Company

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

Banking, Custody and Other Fees

Fiscal Year Ending June 30, 2010

| DEPOSITORY BANK | TAX ID # | CITY | STATE | AMOUNT |
|--------------------------------|------------|---------------|-------|----------------------|
| Armstrong Bank | 73-0496410 | Vian/Muskogee | OK | 631.64 |
| Arvest Bank | 73-1291209 | Bartlesville | OK | 192.51 |
| BancFirst | 73-1332918 | OKC | OK | 197,735.91 |
| Bank of America | 57-0236115 | OKC | OK | 24,884.59 |
| Central National Bank | 73-0177591 | Alva | OK | 2,110.22 |
| Central National Bank | 73-0783952 | Enid | OK | 1,596.32 |
| Chase (Bank One) | 73-0777610 | OKC | OK | 255,517.03 |
| Cleo State Bank | 73-0181870 | Cleo Springs | OK | 24.28 |
| Federal Reserve Bank | 44-0545874 | KS | OK | 29,825.82 |
| First Bank & Trust | 73-0541333 | Broken Bow | OK | 501.47 |
| First Bank & Trust | 73-0498563 | Wagoner | OK | 497.61 |
| First Fidelity Bank, NA | 73-1100200 | OKC-Moore | OK | 1,330.31 |
| First National Bank | 73-0125373 | Altus | OK | 116.72 |
| First National Bank | 73-0130930 | Ardmore | OK | 19.73 |
| First National Bank | 73-0188428 | Clinton | OK | 953.42 |
| First State Bank | 73-0963813 | Watonga | OK | 14.20 |
| First United Bank | 73-0222372 | Durant | OK | 21.70 |
| International Bank of Commerce | 74-2157138 | OKC | OK | 390.44 |
| The Bank N.A. | 73-0344910 | McAlester | OK | 1,236.47 |
| Washita Valley Bank | 73-0502370 | Fort Cobb | OK | 3.25 |
| Earned Income Credit | | | | 29,011.73 |
| TOTAL | | | | \$ 546,615.37 |

Bank service charges include estimated accruals of \$40,964.71 as of the report date. Monthly report additions for the month of December, 2009 and June, 2010 totaled \$255,517.03

The State Treasurer participates in the following money market mutual funds. The fund managers are compensated for certain operating expenses by deducting a fee from the gross interest earnings.

| Fund Manager | TIN | Fee (Annualized basis) | Amount |
|---------------------------------------|-------------|------------------------|------------|
| AIM Institutional Fund Services, Inc. | 76-60433407 | 0.12% \$ | - |
| AIM Government | 76-0574220 | 0.12% \$ | 253,983.56 |
| Bond Logistix LLC | 51-0404065 | 0.035% \$ | 74,076.29 |
| Fidelity Investments | | | |
| Institutional Services Company | 04-2882358 | 0.20% \$ | 224.95 |
| The One Group | 23-2694160 | 0.14% \$ | 257,590.82 |
| Goldman Sachs | 06-1287410 | 0.11% \$ | 195,106.48 |
| BOSC, Inc. | 73-1275307 | 0.07% \$ | 124,159.25 |

The State Treasurer participates in a tri-party repurchase agreement program with JPMorgan as its agent. The agent is compensated for certain operating expenses by deducting a fee from the gross earnings.

| Fund Name | TIN | Fee (Annualized basis) | Amount |
|----------------|------------|------------------------|------------|
| JPMorgan-Chase | 74-0800980 | 0.04% \$ | 100,204.60 |

The State Treasurer participates in a Securities Lending Program with The Northern Trust Company ("Northern") acting as lending agent. Northern retains 15% of the revenues generated as compensation for services. Its share for the fiscal year was \$139,995.96. Pursuant to Oklahoma State Statute Title 62 Section 90, the State Treasurer retains the first \$425,000 of securities lending revenues 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.

Expenditures by Object Code
Fiscal Year Ending June 30, 2010

| OBJECT CODE | CATEGORY | AMOUNT |
|----------------|---|--------------------|
| 1100 | Salary Expense | \$4,409,151 |
| 1200 | Insurance | 15,302 |
| 1300 | FICA & Retirement | 944 |
| 1500 | Professional Services | 1,301,859 |
| 1900 | Inter/Intra Agency Payments Professional Services | 2,974 |
| 2100 | Travel - Reimbursement | 7,436 |
| 2200 | Travel - Direct Expense | 13,783 |
| 3100 | Miscellaneous Administrative Expense | 101,482 |
| 3100 | Bank Service Charges | 544,708 |
| 3200 | Rent Expense | 108,016 |
| 3300 | Maintenance and Repair Expense | 188,571 |
| 3500 | Production and Safety | 2,262 |
| 3600 | Office Expense | 36,642 |
| 4100 | Office Furniture and Equipment | 90,276 |
| 5200 | Employee Recognition Awards | 1,101 |
| 5300 | Refunds, Indemnities and Restitution | 3,510 |
| 6200 | County Treasurers | 2,100,000 |
| | TOTAL | \$8,928,017 |

Agency Directed
Investments

**Transactions by Broker
State Agency Directed
Fiscal Year Ending June 30, 2010**

| Broker | Tax ID# | City | State | Purchases (Cost) | Sales (Cost) |
|---------------------------|----------------|---------------|--------------|-----------------------------|-------------------------|
| Jefferies & Company, Inc. | 95-2622900 | New York City | NY | \$276,822 | - |
| TOTAL | | | | \$276,822 | - |

**Transactions by Security Type
State Agency Directed
Fiscal Year Ending June 30, 2010**

| Security | Purchases (Cost) | Sales (Cost) |
|-----------------|-----------------------------|-------------------------|
| TBIL | \$276,822 \$ | |
| <hr/> | | |
| TOTAL | \$276,822 \$ | - |

**Agency Directed Investments
Position Report - Securities
June 30, 2010**

| FUND/ AGENCY | AGENCY | SECURITY TYPE | INTEREST RATE | YIELD | DAYS TO MATURITY | PAR | COST | MARKET VALUE |
|-----------------|--------------------------------|---------------------------|------------------|-------|---------------------|------------------------|------------------------|------------------------|
| 1420A | Langston University | Mutual Fund | | | | \$ 686,746.66 | \$ 686,746.66 | \$ 943,946.88 |
| 1150A | University of Science and Arts | U.S. Treasury Notes/Bonds | 7.25 | 6.82 | 2176 | 170,000.00 | 177,942.19 | 218,370.27 |
| 1390A | Compsource | U.S. Treasury Notes/Bonds | 1.13 | 1.13 | 563 | 2,500,000.00 | 2,499,804.69 | 2,523,827.50 |
| 1390A | Compsource | U.S. Treasury Notes/Bonds | 3.88 | 2.4 | 107 | 500,000.00 | 516,484.35 | 503,789.00 |
| | Tourism Escrow | U.S. Treasury Notes/Bonds | 0.08 | 0.77 | 171 | 134,000.00 | 133,859.89 | 133,903.65 |
| 711-420 | Langston University | Mutual Fund | | | | 422,147.00 | 422,147.00 | 340,824.24 |
| | | | | | | <u>\$ 4,412,893.66</u> | <u>\$ 4,436,984.78</u> | <u>\$ 4,664,661.54</u> |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|---|------------------|---------------------|----------------------|
| 2113101 | 1131A | Department of Corrections | 3.15 | 1 | 14,558.27 |
| 2113104 | 1131D | Department of Corrections | 3.15 | 1 | 2,267.71 |
| 2113107 | 1131G | Department of Corrections | 3.15 | 1 | 7,086.97 |
| 2113110 | 1131J | Department of Corrections | 3.15 | 1 | 425.91 |
| 2113112 | 1131L | Department of Corrections | 3.15 | 1 | 1,052.60 |
| 2113119 | 1131S | Department of Corrections | 3.15 | 1 | (10.00) |
| 2113120 | 1131T | Department of Corrections | 3.15 | 1 | 3,159.39 |
| 2113123 | 1131W | Department of Corrections | 3.15 | 1 | 8,068.77 |
| 2113125 | 1131Y | Department of Corrections | 3.15 | 1 | 4,306.14 |
| 2113201 | 1132A | Department of Corrections | 3.15 | 1 | 5,465.49 |
| 2113204 | 1132D | Department of Corrections | 3.15 | 1 | 73.60 |
| 2113206 | 1132F | Department of Corrections | 3.15 | 1 | 338.75 |
| 2113208 | 1132H | Department of Corrections | 3.15 | 1 | 23.00 |
| 2113301 | 1133A | Department of Corrections | 3.15 | 1 | 1,473.19 |
| 2113401 | 1134A | Department of Corrections | 3.15 | 1 | 4,968.69 |
| 2113501 | 1135A | Department of Corrections | 3.15 | 1 | 12.00 |
| 2113503 | 1135C | Department of Corrections | 3.15 | 1 | 5,161.93 |
| 2113801 | 1138A | Department of Corrections | 3.15 | 1 | 3,681.63 |
| 2113901 | 1139A | Department of Corrections | 3.15 | 1 | (30.00) |
| 2114102 | 1141B | Department of Corrections | 3.15 | 1 | 3,538.77 |
| 2118506 | 1185F | Corporation Commission | 3.15 | 1 | 10,440,360.29 |
| 2137001 | 1370A | OIFA | 3.15 | 1 | 9,211,379.10 |
| 2139001 | 1390A | Compsource Oklahoma | 3.15 | 1 | 16,159,541.84 |
| 2139002 | 1390B | Multiple Injury Trust Fund | 3.15 | 1 | 10,708,434.98 |
| 2141001 | 1410A | Commissioners of the Land Office | 3.15 | 1 | 14,845,772.06 |
| 2142001 | 1420A | Langston University | 3.15 | 1 | 11,288,753.07 |
| 2143500 | 1435 | Oklahoma Lottery Commission | 3.15 | 1 | 11,588,410.86 |
| 2143501 | 1435A | Oklahoma Lottery Commission | 3.15 | 1 | (458,364.17) |
| 2147704 | 1477D | Oklahoma Bureau of Narcotics | 3.15 | 1 | 2,794,998.19 |
| 2151500 | 1515 | Oklahoma Public Employees Retirement System | 3.15 | 1 | 489,058.50 |
| 2151501 | 1515A | Oklahoma Public Employees Retirement System | 3.15 | 1 | 6,657,124.64 |
| 2151502 | 1515B | Oklahoma Public Employees Retirement System | 3.15 | 1 | 1,790,079.39 |
| 2151503 | 1515C | Oklahoma Public Employees Retirement System | 3.15 | 1 | 197,724.83 |
| 2151504 | 1515D | Oklahoma Public Employees Retirement System | 3.15 | 1 | 2,571,099.55 |
| 2151505 | 1515E | Oklahoma Public Employees Retirement System | 3.15 | 1 | 14,221.43 |
| 2151506 | 1515F | Oklahoma Public Employees Retirement System | 3.15 | 1 | 401,279.37 |
| 2151510 | 1515J | Oklahoma Public Employees Retirement System | 3.15 | 1 | 65,616.88 |
| 2153001 | 1530A | Panhandle State University | 3.15 | 1 | 2,414,124.33 |
| 2154501 | 1545A | Department of Corrections | 3.15 | 1 | 1,942.99 |
| 2155701 | 1557A | OK Police Pension | 3.15 | 1 | 20,832,044.72 |
| 2159001 | 1590A | Department of Corrections | 3.15 | 1 | 1,942.36 |
| 2169502 | 1695B | Tax Commission | 3.15 | 1 | 326,534,368.23 |
| 2169520 | 1695T | Tax Commission | 3.15 | 1 | 2,264,629.35 |
| 2169521 | 1695U | Tax Commission | 3.15 | 1 | 25,293,450.35 |
| 2174007 | 1740G | State Treasurer | 3.15 | 1 | 1,018,152.70 |
| 2174010 | 1740J | State Treasurer | 3.15 | 1 | 0.07 |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|---|------------------|---------------------|----------------------|
| 2174013 | 1740M | State Treasurer | 3.15 | 1 | 27.44 |
| 2183006 | 1830F | DHS - CSED | 3.15 | 1 | 16,466,969.59 |
| 7130000 | 130000 | State Building Bonds 1992, Series A | 3.15 | 1 | 9,207.23 |
| 7131000 | 131000 | State Building Bonds 1992, Series B | 3.15 | 1 | 3,776.95 |
| 7200039 | 200039 | Oklahoma Boll Weevil Eradication | 3.15 | 1 | 2,405,079.93 |
| 7200320 | 200320 | Department of Wildlife | 3.15 | 1 | 1,327,296.94 |
| 7200359 | 200359 | OERB | 3.15 | 1 | 10,219,718.38 |
| 7200370 | 200370 | OIFA | 3.15 | 1 | 1,003,674.47 |
| 7200390 | 200390 | Compsource Oklahoma | 3.15 | 1 | 1,305,467.27 |
| 7200435 | 200435 | Oklahoma Lottery Commission | 3.15 | 1 | 1,503,135.21 |
| 7200515 | 200515 | Oklahoma Public Employees Retirement System | 3.15 | 1 | 14,335.67 |
| 7200535 | 200535 | Peanut Commission | 3.15 | 1 | 9,164.77 |
| 7200557 | 200557 | Oklahoma Police Pension | 3.15 | 1 | 6,068.47 |
| 7200588 | 200588 | Real Estate Commission | 3.15 | 1 | 2,378,711.40 |
| 7200830 | 200830 | Department of Human Services | 3.15 | 1 | 2,740,504.96 |
| 7200875 | 200875 | Oklahoma Wheat Commission | 3.15 | 1 | 967,565.17 |
| 7201825 | 201825 | University Hospitals Authority | 3.15 | 1 | 17,672,210.43 |
| 7205270 | 205270 | State Election Board | 3.15 | 1 | 2,638,096.50 |
| 7205320 | 205320 | Department of Wildlife | 3.15 | 1 | 642,924.65 |
| 7205444 | 205444 | Oklahoma LP Gas Research | 3.15 | 1 | 808,502.58 |
| 7205515 | 205515 | Oklahoma Public Employees Retirement System | 3.15 | 1 | 246,746.55 |
| 7205580 | 205580 | Risk Mgmt Dept of DCS | 3.15 | 1 | 53,595,445.06 |
| 7205630 | 205630 | Oklahoma Department of Securities | 3.15 | 1 | 2,239,978.63 |
| 7210270 | 210270 | State Election Board | 3.15 | 1 | 28,070,060.16 |
| 7210320 | 210320 | Department of Wildlife | 3.15 | 1 | 3,641,933.67 |
| 7210350 | 210350 | Oklahoma Historical Society | 3.15 | 1 | 45,264.64 |
| 7210400 | 210400 | Office of Juvenile Affairs | 3.15 | 1 | 89,551.17 |
| 7210580 | 210580 | Property Distribution of DCS | 3.15 | 1 | 620,883.83 |
| 7210588 | 210588 | Real Estate Commission | 3.15 | 1 | 327,390.39 |
| 7210645 | 210645 | Conservation Commission | 3.15 | 1 | 2,879.21 |
| 7215320 | 215320 | Department of Wildlife | 3.15 | 1 | 2,008,733.27 |
| 7215444 | 215444 | Oklahoma LP Gas Research | 3.15 | 1 | 430,281.47 |
| 7215566 | 215566 | Tourism & Recreation Department | 3.15 | 1 | 2,628,791.29 |
| 7215585 | 215585 | Department of Public Safety | 3.15 | 1 | 2,755,686.55 |
| 7215670 | 215670 | JD McCarty Center | 3.15 | 1 | 477,783.09 |
| 7216805 | 216805 | Department of Rehabilitation Services | 3.15 | 1 | 496,799.48 |
| 7220090 | 220090 | OSF Building Projest Fund | 3.15 | 1 | 8,919,874.49 |
| 7220320 | 220320 | Dept of Wildlife Conservation | 3.15 | 1 | 4,581,895.35 |
| 7220585 | 220585 | Department of Public Safety | 3.15 | 1 | 325,734.96 |
| 7220830 | 220830 | Department of Human Services | 3.15 | 1 | 329,211.73 |
| 7225040 | 225040 | Department of Agriculture | 3.15 | 1 | 942,164.30 |
| 7225830 | 225830 | Department of Human Services | 3.15 | 1 | 2,378,663.88 |
| 7230220 | 230220 | Oklahoma Crime Victims Compensation | 3.15 | 1 | 5,885,593.86 |
| 7230345 | 230345 | Department of Transportation | 3.15 | 1 | 6,705,159.29 |
| 7230566 | 230566 | Tourism & Recreation Department | 3.15 | 1 | 849,606.74 |
| 7230695 | 230695 | Tax Commission | 3.15 | 1 | 39,529.00 |
| 7230807 | 230807 | Health Care Authority | 3.15 | 1 | 0.52 |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|--|------------------|---------------------|----------------------|
| 7230835 | 230835 | Water Resources Board | 3.15 | 1 | 117,535.13 |
| 7235605 | 235605 | Regents for Higher Education | 3.15 | 1 | 580,957.75 |
| 7245807 | 245807 | Health Care Authority | 3.15 | 1 | 3,531,803.02 |
| 7244580 | 244580 | Dept of Central Services | 3.15 | 1 | 1,211,369.85 |
| 7245807 | 245807 | Health Care Authority | 3.15 | 1 | 49,143,345.18 |
| 7250345 | 250345 | Department of Transportation | 3.15 | 1 | 69,064,291.44 |
| 7255580 | 255580 | Risk Mgmt Dept of DCS | 3.15 | 1 | 883,217.34 |
| 7260580 | 260580 | Risk Mgmt Dept of DCS | 3.15 | 1 | 4,774,999.37 |
| 7275740 | 275740 | OST - SEED | 3.15 | 1 | 618,769.74 |
| 7280345 | 280345 | Department of Transportation | 3.15 | 1 | 17,735,157.69 |
| 7285345 | 285345 | Department of Transportation | 3.15 | 1 | 128,706,058.87 |
| 7295090 | 295090 | Emergency & Transportation | 3.15 | 1 | 10,375,653.68 |
| 7296150 | 296150 | University of Science & Arts | 3.15 | 1 | 33.04 |
| 7315000 | 315000 | EDGE Fund | 3.15 | 1 | 6.72 |
| 7315740 | 315740 | | 3.15 | 1 | 158.27 |
| 7360566 | 360566 | Tourism & Recreation Department | 3.15 | 1 | 16,326,928.30 |
| 7401105 | 401105 | OCIA 2006A | 3.15 | 1 | 1,193,703.30 |
| 7403105 | 403105 | OCIA | 3.15 | 1 | 397,150.81 |
| 7405105 | 405105 | OCIA 2006C | 3.15 | 1 | 1,875,655.52 |
| 7405220 | 405200 | District Attorneys Council | 3.15 | 1 | 5,488,632.95 |
| 7407105 | 407105 | OCIA | 3.15 | 1 | 31,986,762.00 |
| 7408105 | 408105 | OCIA | 3.15 | 1 | 654,147.78 |
| 7410645 | 410645 | Oklahoma Conservation Commission | 3.15 | 1 | 23,398.37 |
| 7414105 | 414105 | OCIA 2005C | 3.15 | 1 | 3,402.03 |
| 7415400 | 415400 | Office of Juvenile Affairs | 3.15 | 1 | 1,002,195.07 |
| 7416000 | 416000 | OSF - Oil Overcharge | 3.15 | 1 | 233,360.10 |
| 7416160 | 416160 | Department of Commerce | 3.15 | 1 | 1,616,058.84 |
| 7421105 | 421105 | OCIA | 3.15 | 1 | 14,117,965.12 |
| 7422105 | 422105 | OCIA | 3.15 | 1 | 640,536.67 |
| 7424105 | 424105 | OCIA | 3.15 | 1 | 10,768.45 |
| 7426000 | 426000 | OSF - Oil Overcharge | 3.15 | 1 | 1,640,656.10 |
| 7426160 | 426160 | Department of Commerce | 3.15 | 1 | 637,857.17 |
| 7429105 | 429105 | OCIA | 3.15 | 1 | 1,905.22 |
| 7430010 | 430010 | Oklahoma State University | 3.15 | 1 | 2,598,061.69 |
| 7430011 | 430011 | Oklahoma State University | 3.15 | 1 | 1,363,760.36 |
| 7430012 | 430012 | Oklahoma State University | 3.15 | 1 | 1,971,386.96 |
| 7430013 | 430013 | Oklahoma State University | 3.15 | 1 | 320,785.96 |
| 7430014 | 430014 | Oklahoma State University | 3.15 | 1 | 2,083,050.20 |
| 7430015 | 430015 | Oklahoma State University | 3.15 | 1 | 2,243,223.96 |
| 7430016 | 430016 | Oklahoma State University | 3.15 | 1 | 84,045.73 |
| 7430420 | 430420 | Langston University | 3.15 | 1 | 1,543,197.17 |
| 7430461 | 430461 | Rogers State College | 3.15 | 1 | 1,411,838.52 |
| 7430505 | 430505 | Northwestern Oklahoma State University | 3.15 | 1 | 333,492.59 |
| 7430665 | 430665 | Southwestern Oklahoma State University | 3.15 | 1 | 563,355.48 |
| 7430760 | 430760 | University of Oklahoma | 3.15 | 1 | 17,479,428.44 |
| 7430770 | 430770 | OUHSC | 3.15 | 1 | 58,301,125.66 |
| 7430773 | 430773 | Oklahoma State University | 3.15 | 1 | 1,204,339.79 |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|--|------------------|---------------------|----------------------|
| 7431105 | 431105 | OCIA 2009A Construction Fund | 3.15 | 1 | 23,846,131.90 |
| 7432105 | 432105 | OCIA 2009A Construction Fund | 3.15 | 1 | 1,440.60 |
| 7435105 | 435105 | OCIA | 3.15 | 1 | 7,010,560.39 |
| 7436000 | 436000 | OSF - Oil Overcharge | 3.15 | 1 | 2,138.48 |
| 7436105 | 436105 | OCIA | 3.15 | 1 | 706.87 |
| 7437105 | 437105 | OCIA | 3.15 | 1 | 11,328,416.44 |
| 7438105 | 438105 | OCIA | 3.15 | 1 | 396.28 |
| 7439105 | 439105 | OCIA | 3.15 | 1 | 39,470,437.25 |
| 7440105 | 440105 | OCIA Operations & Maintenance | 3.15 | 1 | 3,271.18 |
| 7441105 | 441105 | OCIA | 3.15 | 1 | 69,992,908.62 |
| 7442105 | 442105 | OCIA | 3.15 | 1 | 660.15 |
| 7444835 | 444835 | Water Resources Board | 3.15 | 1 | 2,982,646.25 |
| 7445665 | 445665 | Southwestern Oklahoma State University | 3.15 | 1 | 3.44 |
| 7445835 | 445835 | Water Resources Board | 3.15 | 1 | 695,625.98 |
| 7452420 | 452420 | Langston University | 3.15 | 1 | 0.01 |
| 7455160 | 455160 | Department of Commerce | 3.15 | 1 | 2,920,425.04 |
| 7460100 | 460100 | Cameron University | 3.15 | 1 | 297.58 |
| 7460760 | 460760 | University of Oklahoma | 3.15 | 1 | 104,469.60 |
| 7465105 | 465105 | OCIA 2005A Admin | 3.15 | 1 | 1,105.44 |
| 7466105 | 466105 | OCIA 2005A Construction | 3.15 | 1 | 375,673.95 |
| 7467105 | 467105 | OCIA 2005B Admin | 3.15 | 1 | 584.70 |
| 7470230 | 470230 | East Central University | 3.15 | 1 | 59.14 |
| 7471835 | 471835 | Water Resources Board | 3.15 | 1 | 1,100,293.78 |
| 7472835 | 472835 | Water Resources Board | 3.15 | 1 | 37,905,069.14 |
| 7473835 | 473835 | Water Resources Board | 3.15 | 1 | 19,223,209.06 |
| 7475120 | 475120 | University of Central Oklahoma | 3.15 | 1 | 124,855.17 |
| 7475240 | 475240 | Eastern Oklahoma State College | 3.15 | 1 | 36,628.30 |
| 7475420 | 475420 | Langston University | 3.15 | 1 | 9,879.78 |
| 7475750 | 475750 | Tulsa Community College | 3.15 | 1 | 4,795.27 |
| 7475770 | 475770 | OUHSC | 3.15 | 1 | 35,072,585.75 |
| 7476760 | 476760 | University of Oklahoma | 3.15 | 1 | 121,076,176.43 |
| 7477120 | 477120 | University of Central Oklahoma | 3.15 | 1 | 150,779.58 |
| 7480230 | 480230 | East Central University | 3.15 | 1 | 361.73 |
| 7480633 | 480633 | Oklahoma City Community College | 3.15 | 1 | 17,092.72 |
| 7481230 | 481230 | East Central University | 3.15 | 1 | 21.32 |
| 7481633 | 481633 | Oklahoma City Community College | 3.15 | 1 | 642.74 |
| 7488105 | 488105 | OCIA | 3.15 | 1 | 901,258.44 |
| 7490760 | 490760 | OU ARRA | 3.15 | 1 | 1,127,064.66 |
| 7491220 | 491220 | District Attorneys Council | 3.15 | 1 | 10,679,244.57 |
| 7510410 | 510410 | Commissioners of the Land Office | 3.15 | 1 | 47,005.84 |
| 7519410 | 519410 | Commissioners of the Land Office | 3.15 | 1 | 46,322.55 |
| 7600010 | 600010 | Oklahoma State University | 3.15 | 1 | 7,276,441.30 |
| 7600120 | 600120 | University of Central Oklahoma | 3.15 | 1 | 1,258,735.34 |
| 7600150 | 600150 | University of Science & Arts | 3.15 | 1 | 49,337.46 |
| 7600230 | 600230 | East Central University | 3.15 | 1 | 530,928.13 |
| 7600420 | 600420 | Langston University | 3.15 | 1 | 86,854.04 |
| 7600485 | 600485 | Northeastern State University | 3.15 | 1 | 3,908,058.31 |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|---|------------------|---------------------|----------------------|
| 7600490 | 600490 | Northern Oklahoma College | 3.15 | 1 | 451,434.60 |
| 7600505 | 600505 | Northwestern Oklahoma State University | 3.15 | 1 | 768,930.98 |
| 7600530 | 600530 | Panhandle State University | 3.15 | 1 | 885,383.85 |
| 7600660 | 600660 | Southeastern Oklahoma State University | 3.15 | 1 | 691,932.71 |
| 7600665 | 600665 | Southwestern Oklahoma State University | 3.15 | 1 | 1,207,791.81 |
| 7600760 | 600760 | University of Oklahoma | 3.15 | 1 | 2,435,395.57 |
| 7650010 | 650010 | Oklahoma State University | 3.15 | 1 | 4,279,472.84 |
| 7650120 | 650120 | University of Central Oklahoma | 3.15 | 1 | 3,065.23 |
| 7650150 | 650150 | University of Science & Arts | 3.15 | 1 | 6,696.52 |
| 7650230 | 650230 | East Central University | 3.15 | 1 | 231,761.78 |
| 7650420 | 650420 | Langston University | 3.15 | 1 | 571,048.95 |
| 7650485 | 650485 | Northeastern State University | 3.15 | 1 | 2,067,815.67 |
| 7650490 | 650490 | Northern Oklahoma College | 3.15 | 1 | 1,623,582.50 |
| 7650505 | 650505 | Northwestern Oklahoma State University | 3.15 | 1 | 581,032.97 |
| 7650530 | 650530 | Panhandle State University | 3.15 | 1 | 319,210.85 |
| 7650660 | 650660 | Southeastern Oklahoma State University | 3.15 | 1 | 40,395.47 |
| 7650665 | 650665 | Southwestern Oklahoma State University | 3.15 | 1 | 843,903.74 |
| 7650760 | 650760 | University of Oklahoma | 3.15 | 1 | 2,997,837.11 |
| 7700040 | 700040 | Department of Agriculture | 3.15 | 1 | 9,105,041.12 |
| 7700041 | 700041 | Western Oklahoma State College | 3.15 | 1 | 595,262.01 |
| 7700131 | 1131 | Department of Corrections | 3.15 | 1 | 9,890,806.61 |
| 7700240 | 700240 | Eastern Oklahoma State College | 3.15 | 1 | 1,408,310.17 |
| 7700461 | 700461 | Rogers State College | 3.15 | 1 | 3,638,197.71 |
| 7700490 | 700490 | Northern Oklahoma College | 3.15 | 1 | 2,043,781.60 |
| 7700606 | 700606 | Ardmore Higher Education Center | 3.15 | 1 | 363,877.60 |
| 7700633 | 700633 | Oklahoma City Community College | 3.15 | 1 | 4,393,913.12 |
| 7700660 | 700660 | Southeastern Oklahoma State University | 3.15 | 1 | 2,423,455.80 |
| 7700760 | 700760 | University of Oklahoma | 3.15 | 1 | 77,915,470.40 |
| 7700830 | 700830 | Department of Human Services | 3.15 | 1 | 1,654,652.07 |
| 7701010 | 701010 | Oklahoma State University | 3.15 | 1 | 24,195,179.20 |
| 7701150 | 701150 | University of Science & Arts | 3.15 | 1 | 11,825.55 |
| 7701091 | 701091 | GO Bonds of 1992 - Admin Fund | 3.15 | 1 | 901,513.50 |
| 7701369 | 701369 | Workers Compensation Court | 3.15 | 1 | 8,276,089.65 |
| 7701400 | 701400 | Office of Juvenile Affairs | 3.15 | 1 | 462,242.68 |
| 7701605 | 701605 | Regents for Higher Education | 3.15 | 1 | 15,815,143.42 |
| 7701650 | 701650 | Department of Veteran Affairs | 3.15 | 1 | 916,217.06 |
| 7701750 | 701750 | Tulsa Community College | 3.15 | 1 | 6,959,899.99 |
| 7701770 | 701770 | OUHSC | 3.15 | 1 | 174,301,815.36 |
| 7701805 | 701805 | Department of Rehabilitation Services | 3.15 | 1 | 147,627.49 |
| 7702120 | 702120 | University of Central Oklahoma | 3.15 | 1 | 13,525,123.06 |
| 7702369 | 702369 | Individual Self Insured Guaranty Fund | 3.15 | 1 | 1,019,918.82 |
| 7702650 | 702650 | Department of Veteran Affairs | 3.15 | 1 | 365,716.50 |
| 7703369 | 703369 | Group Self Insured Association Guaranty | 3.15 | 1 | 1,297,762.03 |
| 7703650 | 703650 | Department of Veteran Affairs | 3.15 | 1 | 519,234.36 |
| 7704369 | 704369 | Workers Compensation Court | 3.15 | 1 | 14,122.90 |
| 7704605 | 704605 | Regents for Higher Education | 3.15 | 1 | 1,589.98 |
| 7704650 | 704650 | Department of Veteran Affairs | 3.15 | 1 | 1,067,134.95 |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|--|------------------|---------------------|----------------------|
| 7705505 | 705505 | Northwestern Oklahoma State University | 3.15 | 1 | 812,574.69 |
| 7705650 | 705650 | Department of Veteran Affairs | 3.15 | 1 | 492,884.07 |
| 7706605 | 706605 | Regents for Higher Education | 3.15 | 1 | 1,167.86 |
| 7706650 | 706650 | Department of Veteran Affairs | 3.15 | 1 | 399,191.30 |
| 7707605 | 707605 | Regents for Higher Education | 3.15 | 1 | 29,542,326.41 |
| 7707650 | 707650 | Department of Veteran Affairs | 3.15 | 1 | 644,787.01 |
| 7708108 | 708108 | Carl Albert State College | 3.15 | 1 | 1,397,920.53 |
| 7708605 | 708605 | Regents for Higher Education | 3.15 | 1 | 8,970,786.99 |
| 7709605 | 709605 | Regents for Higher Education | 3.15 | 1 | 636,618.97 |
| 7710350 | 710350 | Oklahoma Historical Society | 3.15 | 1 | 1,032,327.64 |
| 7710452 | 710452 | Oklahoma Department of Mental Health | 3.15 | 1 | 905,059.18 |
| 7710605 | 710605 | Regents for Higher Education | 3.15 | 1 | 1,053,355.46 |
| 7711185 | 711185 | Corporation Commission | 3.15 | 1 | 36,997,330.40 |
| 7711420 | 711420 | Langston University | 3.15 | 1 | 4,906,173.06 |
| 7711452 | 711452 | Griffin Memorial Hospital Rep Payee | 3.15 | 1 | 27,844.61 |
| 7711605 | 711605 | Regents for Higher Education | 3.15 | 1 | 1,017,034.70 |
| 7712605 | 712605 | Regents for Higher Education | 3.15 | 1 | 175,637.07 |
| 7713605 | 713605 | Regents for Higher Education | 3.15 | 1 | 3,459,902.21 |
| 7714605 | 714605 | Regents for Higher Education | 3.15 | 1 | 5,383,484.29 |
| 7715605 | 715605 | Regents for Higher Education | 3.15 | 1 | 11,271,123.75 |
| 7718605 | 718605 | Regents for Higher Education | 3.15 | 1 | 7,564,407.44 |
| 7719605 | 719605 | Regents for Higher Education | 3.15 | 1 | 23,467.33 |
| 7723623 | 723623 | Seminole State College | 3.15 | 1 | 144,862.66 |
| 7725100 | 725100 | Cameron University | 3.15 | 1 | 3,334,824.16 |
| 7725605 | 725605 | Regents for Higher Education | 3.15 | 1 | 0.00 |
| 7730230 | 730230 | East Central University | 3.15 | 1 | 4,679,630.64 |
| 7730830 | 730830 | Department of Human Services | 3.15 | 1 | 273,713.06 |
| 7735605 | 735605 | Regents for Higher Education | 3.15 | 1 | 0.00 |
| 7740605 | 740605 | Regents for Higher Education | 3.15 | 1 | 14,105,219.26 |
| 7741241 | 741241 | Redlands Community College | 3.15 | 1 | 290,587.28 |
| 7745605 | 745605 | Regents for Higher Education | 3.15 | 1 | 273,591.63 |
| 7747470 | 747470 | Murray State College | 3.15 | 1 | 2,021,608.37 |
| 7750350 | 750350 | Oklahoma Historical Society | 3.15 | 1 | 1,431,798.30 |
| 7750531 | 750531 | Rose State College | 3.15 | 1 | 4,945,761.17 |
| 7751485 | 751485 | Northeastern State University | 3.15 | 1 | 17,013,353.17 |
| 7752485 | 752485 | Northeastern State University | 3.15 | 1 | 2,642,657.73 |
| 7761605 | 761605 | Regents for Higher Education | 3.15 | 1 | 34,413.58 |
| 7765665 | 765665 | Southwestern Oklahoma State University | 3.15 | 1 | 4,128,271.19 |
| 7805370 | 805370 | OIFA | 3.15 | 1 | 10,508.13 |
| 7822740 | 822740 | OCIA 1999A Sinking Fund | 3.15 | 1 | 1,444,484.36 |
| 7823740 | 823740 | OCIA 2008B Reserve Fund | 3.15 | 1 | 491,945.52 |
| 7824740 | 824740 | OCIA 1999B Sinking Fund | 3.15 | 1 | 163,221.29 |
| 7826740 | 826740 | OCIA 1999C Sinking Fund | 3.15 | 1 | 26,523.28 |
| 7828740 | 828740 | OCIA 1999D Sinking Fund | 3.15 | 1 | 68,845.13 |
| 7829740 | 829740 | OCIA 2003C Sinking Fund | 3.15 | 1 | 1,112,976.75 |
| 7830740 | 830740 | OCIA 2003D Sinking Fund | 3.15 | 1 | 183,959.97 |
| 7831740 | 831740 | OCIA 2003E Sinking Fund | 3.15 | 1 | 1,978,748.16 |

Agency Directed Investments Position Report - OK Invest June 30, 2010

| ACCOUNT | FUND/ AGENCY | AGENCY | INTEREST RATE | DAYS TO MATURITY | COST/MARKET VALUE |
|---------|-----------------|--|------------------|---------------------|----------------------|
| 7833740 | 833740 | OCIA 2005A Sinking Fund | 3.15 | 1 | 504,256.36 |
| 7834740 | 834740 | OCIA 2005C Sinking Fund | 3.15 | 1 | 2,002,423.30 |
| 7835740 | 835740 | OCIA 2005D Sinking Fund | 3.15 | 1 | 1,622,997.86 |
| 7836740 | 836740 | OCIA 2005 Sinking Fund | 3.15 | 1 | 422,318.09 |
| 7837740 | 837740 | OCIA 2006 Sinking Fund | 3.15 | 1 | 1,483,248.51 |
| 7838740 | 838740 | OCIA 2005F Sinking Fund | 3.15 | 1 | 18,093,025.64 |
| 7839740 | 839740 | OCIA 2005G Sinking Fund | 3.15 | 1 | 157,486.94 |
| 7840740 | 840740 | OCIA 2006 Sinking Fund | 3.15 | 1 | 7,167,268.06 |
| 7842740 | 842740 | OCIA 2006D Sinking Fund | 3.15 | 1 | 535,698.39 |
| 7843740 | 843740 | OCIA 2006C Sinking Fund | 3.15 | 1 | 1,355,575.23 |
| 7845740 | 845740 | OCIA 2008A Sinking Fund | 3.15 | 1 | 1,757,642.38 |
| 7846740 | 846740 | OCIA 2008B Sinking Fund | 3.15 | 1 | 668,205.01 |
| 7847740 | 847740 | OSF Building Project Fund | 3.15 | 1 | 3,062,312.04 |
| 7848740 | 848740 | OSF Building Project Fund | 3.15 | 1 | 2,086,428.36 |
| 7849740 | 849740 | OCIA 2009A Sinking Fund | 3.15 | 1 | 1,620,658.69 |
| 7850740 | 850740 | OCIA | 3.15 | 1 | 7,698,493.59 |
| 7851740 | 851740 | OCIA | 3.15 | 1 | 2,438,589.46 |
| 7865740 | 865740 | 1965 Building Bonds Sinking Fund | 3.15 | 1 | 28,480.61 |
| 7893740 | 893740 | State of Oklahoma 2003 GO Sinking Fund | 3.15 | 1 | 21,449,173.96 |
| 7894740 | 894740 | 1994B Refunding Bonds Sinking Fund | 3.15 | 1 | 237,096.16 |
| 7910467 | 910467 | OSF Escrow Fund | 3.15 | 1 | 145,840.13 |
| 7920605 | 920605 | Regents for Higher Education | 3.15 | 1 | 15,819,923.00 |
| | | | | | \$2,174,528,652.80 |

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