

**HENNEPIN COUNTY
INVESTED OPERATING FUNDS**

	9/30/2022	12/31/2022	9/30/2023
Earnings yield - YTD	0.84%	1.22%	2.06%
Total return (Earnings + market value change)	-7.14%	-3.95%	3.19%
Weighted average maturity - years	2.39	2.20	1.82
Weighted duration	2.33	2.15	1.75
<i>Yield comparisons</i>			
90-day Treasury yield - YTD	1.40%	2.09%	5.20%
1-year Treasury yield - YTD	2.21%	2.80%	5.03%
Highest govt money market fund - YTD	0.76%	1.71%	3.80%

PORTFOLIO ALLOCATIONS - in millions				
	9/30/2022		9/30/2023	
<u>By issuer</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Cash on deposit	25.4	1.4%	14.1	0.8%
Federal Home Loan Bank	866.9	47.0%	801.7	45.6%
Freddie Mac	251.1	13.6%	316.1	18.0%
Farm Credit Bureau/Farmer Mac	260.2	14.1%	270.2	15.4%
United States Treasury / guaranteed	110.0	6.0%	160.0	9.1%
General collateral repurchase agreements	-	0.0%	140.0	8.0%
Fannie Mae	75.0	4.1%	50.0	2.8%
MN municipals	6.2	0.3%	6.2	0.4%
US Bank NA CP A-1+/F1+	250.0	13.6%	-	0.0%
	<u>1,844.8</u>	100.0%	<u>1,758.2</u>	100.0%
<u>By structure</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Cash on deposit	25.4	1.4%	14.1	0.8%
Agency - Callable	1,438.2	78.0%	1,413.0	80.4%
Corporate CP	250.0	13.6%	160.0	9.1%
Treasury bills and notes	110.0	6.0%	140.0	8.0%
Agency - Discount and variable rate	15.0	0.8%	25.0	1.4%
Municipal	6.2	0.3%	6.2	0.4%
Repurchase agreements	-	0.0%	-	0.0%
	<u>1,844.8</u>	100.0%	<u>1,758.2</u>	100.0%
<u>By maturity</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
0 to 6 months	315.4	17.1%	335.2	19.1%
6 months to 1 year	100.0	5.4%	174.2	9.9%
1 - 2 years	330.3	17.9%	483.0	27.5%
2 - 5 years	990.7	53.7%	756.5	43.0%
Greater than 5 years	108.3	5.9%	9.3	0.5%
	<u>1,844.8</u>	100.0%	<u>1,758.2</u>	100.0%