

<b>Hennepin County Invested Operating Funds</b>			
	<b>9/30/2024</b>	<b>12/30/2024</b>	<b>9/30/2025</b>
Earnings yield - YTD	2.59%	2.72%	2.78%
Total return (Earnings +market value change)	5.15%	4.37%	4.95%
Weighted average maturity - years	1.73	1.64%	1.29
Weighted average duration	1.59	1.44%	1.11
<u>Yield comparisons</u>			
90-day Treasury yield - YTD	5.38%	5.18%	4.32%
1-year Treasury yield - YTD	4.83%	4.68%	4.02%
Highest govt money market fund - YTD	5.47%	5.35%	4.43%

<b>PORTFOLIO ALLOCATIONS - in millions</b>				
	<b>9/30/2024</b>		<b>9/30/2025</b>	
<u>By Issuer</u>	Amount	%	Amount	%
Cash on deposit	35.25	2.1%	37.06	2.7%
Federal Home Loan Bank	634.24	38.4%	401.56	29.6%
Farm Credit Bureau/Farmer Mac	328.65	19.9%	253.65	18.7%
United State Treasury/guaranteed	160.00	9.7%	210.00	15.5%
General collateral repurchase agreements	108.00	6.5%	204.00	15.0%
Freddie Mac	248.18	15.0%	160.68	11.8%
Fannie Mae	138.37	8.4%	89.17	6.6%
Municipals	0.00	0.0%	0.00	0.0%
US Bank NA CP A-1+/F1+	0.00	0.0%	0.00	0.0%
	1,652.69	100.0%	1,356.12	100.0%
<u>By Structure</u>				
Agency - Callable - Fixed Rate	1012.15	61.2%	567.67	41.9%
Cash - Repos - Bills - Disc notes - CP <3mo	143.25	8.7%	241.06	17.8%
US Treasury Bills and Notes >3 mo	160.00	9.7%	210.00	15.5%
Agency - Callable - Step/Floating rate	158.64	9.6%	138.64	10.2%
Agency - MBS - Comm/Res	103.65	6.3%	123.75	9.1%
Agency - Bullet - Floating rate	75.00	4.5%	75.00	5.5%
Agency - Bullet - Fixed rate	0.00	0.0%	0.00	0.0%
Municipal - Taxable - Exempt - Variable	0.00	0.0%	0.00	0.0%
	1,652.69	100.0%	1,356.12	100.0%
<u>By Maturity</u>				
0 to 6 months	354.88	21.5%	516.53	38.1%
6 months to 1 year	296.04	17.9%	312.94	23.1%
1-2 years	563.42	34.1%	169.57	12.5%
2-5 years	399.20	24.2%	323.93	23.9%
Greater than 5 years	39.15	2.4%	33.15	2.4%
	1,652.69	100.0%	1,356.12	100.0%