

**HENNEPIN COUNTY
INVESTED OPERATING FUNDS**

	9/30/2023	12/31/2023	9/30/2024
Earnings yield - YTD	2.06%	2.30%	2.56%
Total return (Earnings + market value change)	3.19%	4.66%	5.13%
Weighted average maturity - years	1.81	1.68	1.73
Weighted duration	1.75	1.60	1.92
<i>Yield comparisons</i>			
90-day Treasury yield - YTD	5.20%	5.28%	5.38%
1-year Treasury yield - YTD	5.03%	5.08%	4.83%
Highest govt money market fund - YTD	5.01%	5.12%	5.39%

PORTFOLIO ALLOCATIONS - in millions

	9/30/2023		9/30/2024	
<u>By issuer</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Federal Home Loan Bank	801.7	45.6%	634.2	38.4%
Farm Credit Bureau/Farmer Mac	270.2	15.4%	328.7	19.9%
Freddie Mac	316.1	18.0%	248.2	15.0%
United States Treasury / guaranteed	160.0	9.1%	160.0	9.7%
Fannie Mae	50.0	2.8%	138.4	8.4%
General collateral repurchase agreements	140.0	8.0%	108.0	6.5%
Cash on deposit	14.1	0.8%	35.3	2.1%
Municipals	6.2	0.4%	-	0.0%
US Bank NA CP A-1+/F1+	-	0.0%	-	0.0%
	<u>1,758.2</u>	<u>100.0%</u>	<u>1,652.7</u>	<u>100.0%</u>
<u>By structure</u>				
Agency - Callable - Fixed Rate	1,324.3	75.3%	1,012.1	61.2%
US Treasury Bills and Notes >3 m	160.0	9.1%	160.0	9.7%
Agency - Callable - Step/Floating rate	88.6	5.0%	158.6	9.6%
Cash -Repo-Bills-Disc notes-CP <3 m	154.1	8.8%	143.3	8.7%
Agency MBS - Comm/Res	-	0.0%	103.7	6.3%
Agency - Bullet - Floating rate	25.0	1.4%	75.0	4.5%
Agency - Bullet -Fixed rate	-	0.0%	-	0.0%
Municipal - Taxable- Exempt - Variable	6.2	0.4%	-	0.0%
	<u>1,758.2</u>	<u>100.0%</u>	<u>1,652.7</u>	<u>100.0%</u>
<u>By maturity</u>		<u>%</u>		
0 to 6 months	335.2	19.1%	354.9	21.5%
6 months to 1 year	199.2	11.3%	296.0	17.9%
1 - 2 years	497.7	28.3%	563.4	34.1%
2 - 5 years	716.8	40.8%	399.3	24.2%
Greater than 5 years	9.3	0.5%	39.1	2.4%
	<u>1,758.2</u>	<u>100.0%</u>	<u>1,652.7</u>	<u>100.0%</u>