



FINANCIAL REPORT OF INVESTMENTS

December 31, 2024

PREPARED BY:

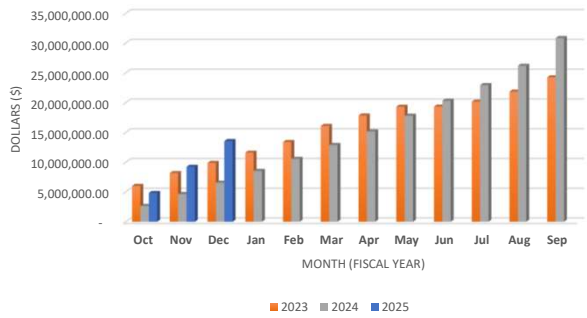
ROBERT WITTENBERG, COUNTY TREASURER

Robert Wittenberg, Oakland County Treasurer

Investment Report Summary

Investment Portfolio

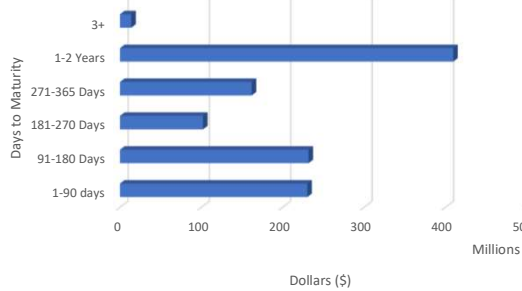
INTEREST EARNED



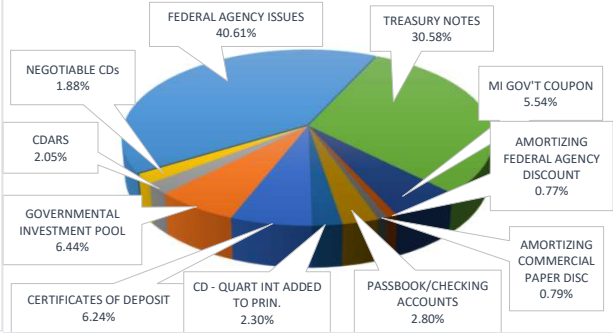
Type	Current Original Cost
Certificates of Deposit - Bank	78,245,136.99
Governmental Investment Pool	80,800,089.27
Negotiable CDs	23,589,998.51
Federal Agency Issues - Coupon	509,497,171.93
Amortizing Federal Agency Discount	9,640,879.12
Amortizing Commercial Paper Disc.	9,971,409.72
Treasury Notes	383,700,899.20
CDARS	25,755,239.03
MI Gov't Coupon	69,477,264.68
Passbook/Checking Accounts	35,087,362.42
CD - Quart int added to Prin.	28,896,951.99
GRAND TOTALS:	1,254,662,402.86

Diversification

Diversification by Maturity Date



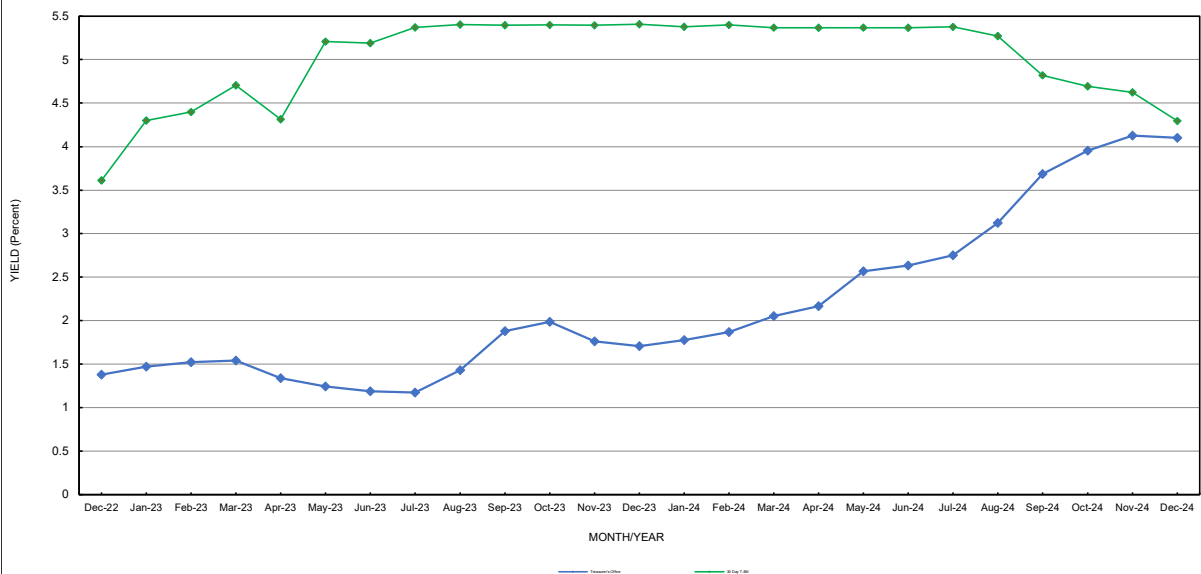
Diversification by Investment Type



Yield

Robert Wittenberg, Oakland County Treasurer

Investment Pool Yield Comparisons





Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 12/31/2024

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Certificates of Deposit - Bank													
39824	127445	The State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	5.350	1	01/02/2025	0.002
2306184-300	127483	Chief Financial CU	237,050.86	237,050.86	237,050.86	237,050.86			0.02	4.500	37	02/07/2025	0.101
8800037861	127452	First State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	5.250	37	02/07/2025	0.101
14630R	127520	Waterford Bank, N.A.	5,181,810.87	5,181,810.87	5,181,810.87	5,181,810.87			0.41	4.750	63	03/05/2025	0.172
655641	127462	F&M Bank	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00			0.16	5.200	69	03/11/2025	0.189
50-400	127490	Diversified Members Credit Uni	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00			0.16	5.290	89	03/31/2025	0.243
1231001825	127570	Bank of Ann Arbor	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00			0.08	4.250	94	04/05/2025	0.257
27412	127555	First State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	4.250	104	04/15/2025	0.284
000197255140	127571	Cornerstone Community Fin CU	257,695.21	257,695.21	257,695.21	257,695.21	A-1	P-1	0.02	4.650	104	04/15/2025	0.284
10000000650A	127580	First Independence Bank	523,958.14	523,958.14	523,958.14	523,958.14	A-1	P-1	0.04	4.000	113	04/24/2025	0.309
80022493	127554	Horizon Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.40	4.021	126	05/07/2025	0.345
501029276A	127491	Huron Valley State Bank	2,044,621.91	2,044,621.91	2,044,621.91	2,044,621.91			0.16	5.150	151	06/01/2025	0.413
29204999810	127492	Independent Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	4.000	195	07/15/2025	0.534
40750	127509	The State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	5.000	201	07/21/2025	0.550
4300313243	127495	Mercantile Bank of Michigan	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	5.130	212	08/01/2025	0.580
Subtotal			78,245,136.99	78,245,136.99	78,245,136.99	78,245,136.99			6.19	4.788	118		0.323
Governmental Investment Pool													
MI 01 0047 0003	111745	MI Class	10,821,378.25	10,821,378.25	10,821,378.25	10,821,378.25			0.86	4.729	1		0.000
01381917549	125359	Huntington Pool and Securities	11,215,443.50	11,215,443.50	11,215,443.50	11,215,443.50			0.89	4.800	1		0.000
2625868	126072	Northern Trust MM	24,599,371.35	24,599,371.35	24,599,371.35	24,599,371.35			1.95	4.444	1		0.000
203785	127513	MILAF - Govmic Class	2,963,896.17	2,963,896.17	2,963,896.17	2,963,896.17			0.24	4.600	1		0.000
50044829	127612	JPMorgan Chase Bank	31,200,000.00	31,200,000.00	31,200,000.00	31,200,000.00			2.47	4.330	1		0.000
Subtotal			80,800,089.27	80,800,089.27	80,800,089.27	80,800,089.27			6.41	4.493	1		0.000

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 12/31/2024

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Negotiable CDs													
316777ZD6	127453	Fifth Third Sec,	10,000,000.00	10,000,000.00	10,005,509.70	10,000,000.00			0.79	4.551	50	02/20/2025	0.136
316777ZG9	127470	Fifth Third Sec,	10,000,000.00	10,000,000.00	10,012,505.30	10,000,000.00			0.79	4.621	86	03/28/2025	0.235
46657VLG3	127594	JPMorgan Chase Bank - 41	3,636,000.00	3,589,998.51	3,573,476.22	3,589,998.51	AAA	Aaa	0.28	4.486	1,017	10/15/2027	2.786
Subtotal			23,636,000.00	23,589,998.51	23,591,491.22	23,589,998.51			1.86	4.571	212		0.581
Amortizing Commercial Paper Disc.													
2546R2NQ5	127607	Walt Disney Company	10,000,000.00	9,971,409.72	9,970,222.20	9,971,409.72	A-1	P-1	0.79	4.675	23	01/24/2025	0.063
Subtotal			10,000,000.00	9,971,409.72	9,970,222.20	9,971,409.72			0.79	4.675	23		0.063
Federal Agency Issues - Coupon													
3133ENKQ2	127330	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,992,424.35	4,992,424.35	AA	Aaa	0.40	5.248	12	01/13/2025	0.032
31422XSU7	127333	Farmer Mac Coupon	5,000,000.00	5,000,000.00	4,994,742.65	4,994,742.65	AA	Aaa	0.40	3.886	13	01/14/2025	0.035
3130ASL23	127367	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,997,353.40	10,000,000.00	AAA	Aaa	0.79	4.358	21	01/22/2025	0.057
3130AXLP1	127437	Federal Home Loan Bank	20,000,000.00	20,000,000.00	20,016,162.60	20,000,000.00	AAA	Aaa	1.59	14.302	40	02/10/2025	0.109
3134GXQ56	127381	Freddie Mac Coupon	5,000,000.00	5,000,000.00	4,995,306.25	5,000,000.00	AA	Aaa	0.40	4.545	56	02/26/2025	0.153
3133EMSC7	127235	Federal Farm Credit Bank	14,750,000.00	14,748,179.74	14,652,358.84	14,652,358.84	AA	Aaa	1.16	4.284	61	03/03/2025	0.167
31422XUT7	127347	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,959,668.90	9,959,668.90			0.79	4.158	65	03/07/2025	0.178
3133EM5V0	127253	Federal Farm Credit Bank	5,000,000.00	4,999,761.90	4,959,102.90	4,959,102.90	AA	Aaa	0.39	4.223	79	03/21/2025	0.216
3134GXMx9	127349	Freddie Mac Coupon	10,000,000.00	10,000,000.00	9,949,216.70	9,949,216.70			0.79	4.348	83	03/25/2025	0.227
3133EMUP5	127151	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,910,847.30	9,910,847.30	AA	Aaa	0.79	4.267	90	04/01/2025	0.246
3133EMUP5	127150	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,910,847.30	9,910,847.30	AA	Aaa	0.79	4.267	90	04/01/2025	0.246
3130B1A49	127474	Federal Home Loan Bank	10,000,000.00	10,000,000.00	10,018,947.10	10,000,000.00	AAA	Aaa	0.79	4.371	90	04/01/2025	0.246
3133EMWH1	127163	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,889,642.10	9,889,642.10	AA	Aaa	0.78	4.331	110	04/21/2025	0.301
3133EMXS6	127171	Federal Farm Credit Bank	5,000,000.00	4,999,817.06	4,941,236.80	4,941,236.80	AA	Aaa	0.39	4.351	117	04/28/2025	0.320
31424WHU9	127473	Farmer Mac Coupon	20,000,000.00	20,000,000.00	20,055,172.20	20,000,000.00	AAA	Aaa	1.59	4.350	120	05/01/2025	0.328
31424WHX3	127477	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,028,810.00	10,000,000.00	AAA	Aaa	0.79	4.351	121	05/02/2025	0.331
3130AS2Q1	127579	Federal Home Loan Bank	2,000,000.00	1,989,694.46	1,990,825.56	1,989,694.46	AAA	Aaa	0.16	4.311	142	05/23/2025	0.389
3130AMMC3	127196	Federal Home Loan Bank	6,000,000.00	6,000,000.00	5,906,535.84	5,906,535.84	AA	Aaa	0.47	4.393	159	06/09/2025	0.435
31424WJD5	127482	Farmer Mac Coupon	20,000,000.00	20,000,000.00	20,062,435.00	20,000,000.00	AAA	Aaa	1.59	4.376	159	06/09/2025	0.435
3135G04Z3	127506	Farmer Mac Coupon	10,000,000.00	9,817,235.64	9,831,969.00	9,817,235.64	AAA	Aaa	0.78	4.192	167	06/17/2025	0.457
3130B2Y74	127542	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,984,786.60	10,000,000.00	AAA	Aaa	0.79	4.271	181	07/01/2025	0.485
3133ERPF29	127498	Federal Farm Credit Bank	10,000,000.00	9,994,450.00	10,007,162.70	9,994,450.00	AAA	Aaa	0.79	4.263	224	08/13/2025	0.592
3134GXN59	127380	Freddie Mac Coupon	5,000,000.00	5,000,000.00	4,989,274.90	5,000,000.00	AA	Aaa	0.40	4.344	237	08/26/2025	0.628
3130AK5E2	127577	Federal Home Loan Bank	20,000,000.00	19,481,234.19	19,477,594.20	19,481,234.19	AAA	Aaa	1.54	4.344	246	09/04/2025	0.660
3130ATFG7	127550	Federal Home Loan Bank	5,000,000.00	4,996,724.49	4,986,501.95	4,996,724.49	AAA	Aaa	0.40	4.279	254	09/12/2025	0.673

Portfolio OAK
AP

Run Date: 01/15/2025 - 10:33

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 12/31/2024

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Federal Agency Issues - Coupon													
3133EM6P2	127267	Federal Farm Credit Bank	10,000,000.00	9,998,697.22	9,739,887.40	9,739,887.40	AA	Aaa	0.77	4.289	271	09/29/2025	0.726
3135GA2A8	127241	Fannie Mae	3,200,000.00	3,197,120.00	3,106,289.22	3,106,289.22	AA	Aaa	0.25	4.230	300	10/28/2025	0.806
3135G06G3	127522	Fannie Mae	10,000,000.00	9,711,267.33	9,687,591.60	9,687,591.60	AAA	Aaa	0.77	4.283	310	11/07/2025	0.830
3135G06G3	127515	Fannie Mae	20,000,000.00	19,387,570.02	19,375,183.20	19,387,570.02	AAA	Aaa	1.54	4.283	310	11/07/2025	0.830
31424WRJ3	127589	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,014,123.60	10,000,000.00	AAA	Aaa	0.79	4.241	324	11/21/2025	0.860
31424WNR9	127518	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,980,405.00	10,000,000.00	AAA	Aaa	0.79	4.326	331	11/28/2025	0.879
31424WNV0	127525	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,974,055.30	10,000,000.00	AAA	Aaa	0.79	4.178	363	12/30/2025	0.967
3130AL3F9	127127	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,596,280.10	9,596,280.10	AA	Aaa	0.76	4.320	426	03/03/2026	1.141
3134GYL59	127537	Freddie Mac Coupon	2,000,000.00	2,002,431.52	2,001,501.88	2,002,431.52	AA	Aaa	0.16	4.941	436	03/13/2026	1.135
3135GAQR5	127575	Fannie Mae	2,000,000.00	2,002,943.58	2,000,997.72	2,002,943.58	AAA	Aaa	0.16	5.014	449	03/26/2026	1.170
3130ALPQ1	127149	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,852,320.90	4,852,320.90	AA	Aaa	0.39	3.952	453	03/30/2026	1.210
3130ALT11	127146	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,603,072.10	9,603,072.10	AA	Aaa	0.76	4.314	453	03/30/2026	1.213
3133EPFT7	127545	Federal Farm Credit Bank	10,000,000.00	10,013,158.23	9,942,196.20	10,013,158.23	AAA	Aaa	0.79	4.221	467	04/13/2026	1.229
3130AMCL4	127184	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,781,638.25	4,781,638.25	AA	Aaa	0.38	4.307	503	05/19/2026	1.346
3133ERRW3	127543	Federal Farm Credit Bank	20,000,000.00	20,089,214.14	19,875,089.40	20,089,214.14	AAA	Aaa	1.59	4.269	610	09/03/2026	1.581
31424WPB2	127539	Farmer Mac Coupon	20,000,000.00	19,993,853.43	19,786,521.60	19,993,853.43	AAA	Aaa	1.58	4.275	630	09/23/2026	1.639
3130B2XA8	127565	Federal Home Loan Bank	2,000,000.00	1,995,580.74	1,983,788.14	1,995,580.74	AAA	Aaa	0.16	4.494	632	09/25/2026	1.638
3130B3A29	127573	Federal Home Loan Bank	20,000,000.00	19,994,766.05	19,954,945.80	19,994,766.05	AAA	Aaa	1.58	4.136	646	10/09/2026	1.679
3133ERXU0	127574	Federal Farm Credit Bank	20,000,000.00	19,943,991.60	19,862,599.60	19,943,991.60	AAA	Aaa	1.58	4.280	653	10/16/2026	1.699
31424WQY1	127578	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,972,425.70	10,000,000.00	AAA	Aaa	0.79	4.311	665	10/28/2026	1.728
3133EMUQ3	127148	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,312,975.00	9,312,975.00	AA	Aaa	0.74	4.552	818	03/30/2027	2.164
3130AKT71	127592	Federal Home Loan Bank	10,000,000.00	9,166,696.96	9,129,104.50	9,166,696.96	AAA	Aaa	0.73	4.314	937	07/27/2027	2.490
31424WQL9	127576	Farmer Mac Coupon	5,000,000.00	5,000,056.56	4,955,900.40	5,000,056.56	AAA	Aaa	0.40	4.336	1,031	10/29/2027	2.626
31424WRS3	127593	Farmer Mac Coupon	10,000,000.00	9,990,822.00	9,945,811.90	9,990,822.00	AAA	Aaa	0.79	4.324	1,073	12/10/2027	2.734
31424WSD5	127605	Farmer Mac Coupon	10,000,000.00	9,993,860.63	9,958,692.00	9,993,860.63	AAA	Aaa	0.79	4.276	1,080	12/17/2027	2.754
3133ERP70	127608	Federal Farm Credit Bank	10,000,000.00	9,988,044.44	9,996,044.60	9,988,044.44	AAA	Aaa	0.79	4.264	1,090	12/27/2027	2.778
Subtotal			511,950,000.00	509,497,171.93	505,898,366.25	506,589,006.93			40.17	4.700	363		0.954
Amortizing Federal Agency Discount													
3134A2HG6	127526	Freddie Mac	10,000,000.00	9,640,879.12	9,602,048.90	9,602,048.90	AAA	Aaa	0.76	4.353	344	12/11/2025	0.922
Subtotal			10,000,000.00	9,640,879.12	9,602,048.90	9,602,048.90			0.76	4.353	344		0.922

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 12/31/2024

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Treasury Notes													
91282CDZ1	127458	US Treasury Note	10,000,000.00	9,957,645.53	9,964,974.00	9,957,645.53	AAA	Aaa	0.79	4.282	45	02/15/2025	0.123
91282CEH0	127463	US Treasury Note	20,000,000.00	19,874,470.18	19,906,718.80	19,874,470.18	AAA	Aaa	1.58	4.270	104	04/15/2025	0.284
91282CEQ0	127466	US Treasury Note	20,000,000.00	19,846,526.50	19,890,000.00	19,846,526.50	AAA	Aaa	1.57	4.287	134	05/15/2025	0.367
912828XB1	127478	US Treasury Note	10,000,000.00	9,893,091.01	9,921,640.60	9,893,091.01	AAA	Aaa	0.78	4.305	134	05/15/2025	0.367
9128284R8	127480	US Treasury Note	20,000,000.00	19,824,667.66	19,884,218.80	19,824,667.66	AAA	Aaa	1.57	4.307	150	05/31/2025	0.410
91282CEU1	127494	US Treasury Note	20,000,000.00	19,823,351.72	19,879,218.80	19,823,351.72	AAA	Aaa	1.57	4.240	165	06/15/2025	0.452
91282ZW3	127505	US Treasury Note	10,000,000.00	9,796,481.88	9,808,691.40	9,796,481.88	AAA	Aaa	0.78	4.212	180	06/30/2025	0.493
91282CHL8	127493	US Treasury Note	10,000,000.00	9,986,636.52	10,024,062.50	9,986,636.52	AAA	Aaa	0.79	4.165	180	06/30/2025	0.493
91282CEY3	127504	US Treasury Note	10,000,000.00	9,921,107.70	9,935,468.70	9,921,107.70	AAA	Aaa	0.79	4.226	195	07/15/2025	0.519
912797MG9	127501	US Treasury Note	10,000,000.00	9,742,336.11	9,753,514.10	9,742,336.11	AAA	Aaa	0.77	8.594	218	08/07/2025	0.597
91282CFP1	127508	US Treasury Note	20,000,000.00	19,975,027.77	20,005,000.00	19,975,027.77	AAA	Aaa	1.58	4.224	287	10/15/2025	0.759
91282CJE2	127510	US Treasury Note	10,000,000.00	10,061,945.09	10,057,656.20	10,061,945.09	AAA	Aaa	0.80	4.295	303	10/31/2025	0.799
91282CJE2	127511	US Treasury Note	10,000,000.00	10,063,604.34	10,057,656.20	10,057,656.20	AAA	Aaa	0.80	4.295	303	10/31/2025	0.799
912828M56	127514	US Treasury Note	20,000,000.00	19,669,499.43	19,657,656.20	19,669,499.43	AAA	Aaa	1.56	4.273	318	11/15/2025	0.846
9128285N6	127517	US Treasury Note	10,000,000.00	9,894,492.19	9,877,031.20	9,894,492.19	AAA	Aaa	0.78	4.259	333	11/30/2025	0.885
91282CGA3	127521	US Treasury Note	10,000,000.00	10,005,884.74	9,982,968.70	10,005,884.74	AAA	Aaa	0.79	4.185	348	12/15/2025	0.924
91282CGE5	127531	US Treasury Note	10,000,000.00	10,007,615.58	9,966,484.40	10,007,615.58	AAA	Aaa	0.79	4.209	379	01/15/2026	0.988
91282CBH3	127538	US Treasury Note	10,000,000.00	9,644,381.50	9,594,921.90	9,644,381.50	AAA	Aaa	0.76	4.240	395	01/31/2026	1.056
912828P46	127540	US Treasury Note	10,000,000.00	9,772,954.97	9,714,062.50	9,772,954.97	AAA	Aaa	0.77	4.263	410	02/15/2026	1.086
91282CKB6	127548	US Treasury Note	20,000,000.00	20,211,346.29	20,080,468.80	20,080,468.80	AAA	Aaa	1.59	4.271	423	02/28/2026	1.102
91282CGR6	127546	US Treasury Note	10,000,000.00	10,110,984.75	10,042,968.80	10,110,984.75	AAA	Aaa	0.80	4.260	438	03/15/2026	1.144
91282CKK6	127559	US Treasury Note	20,000,000.00	20,280,162.51	20,154,687.60	20,280,162.51	AAA	Aaa	1.61	4.276	484	04/30/2026	1.266
91282CKK6	127560	US Treasury Note	5,000,000.00	5,057,879.66	5,038,671.90	5,038,671.90	AAA	Aaa	0.40	4.276	484	04/30/2026	1.266
91282CHB0	127561	US Treasury Note	20,000,000.00	19,917,366.45	19,834,375.00	19,917,366.45	AAA	Aaa	1.58	4.255	499	05/15/2026	1.315
91282CKS9	127581	US Treasury Note	10,000,000.00	10,086,811.25	10,082,421.90	10,086,811.25	AAA	Aaa	0.80	4.272	515	05/31/2026	1.347
91282CHH7	127583	US Treasury Note	10,000,000.00	9,973,964.95	9,982,421.90	9,973,964.95	AAA	Aaa	0.79	4.252	530	06/15/2026	1.393
91282CKY6	127595	US Treasury Note	10,000,000.00	10,064,790.21	10,053,125.00	10,064,790.21	AAA	Aaa	0.80	4.256	545	06/30/2026	1.433
91282CHM6	127613	US Treasury Note	10,000,000.00	10,038,131.91	10,035,546.90	10,038,131.91	AAA	Aaa	0.80	4.260	560	07/15/2026	1.442
91282CHY0	127572	US Treasury Note	20,000,000.00	20,197,740.80	20,117,968.80	20,197,740.80	AAA	Aaa	1.60	4.266	622	09/15/2026	1.601
Subtotal			385,000,000.00	383,700,899.20	383,304,601.60	383,544,865.81			30.39	4.369	328		0.867

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 12/31/2024

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
CDARS													
1028627498	127457	Citizens State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	4.835	57	02/27/2025	0.156
1028697631	127467	The State Bank	5,500,000.00	5,500,000.00	5,500,000.00	5,500,000.00			0.44	5.000	71	03/13/2025	0.194
1028760635	127471	Mi Bank	10,255,239.03	10,255,239.03	10,255,239.03	10,255,239.03			0.81	5.150	85	03/27/2025	0.232
		Subtotal	25,755,239.03	25,755,239.03	25,755,239.03	25,755,239.03			2.04	4.996	71		0.194
MI Gov't Coupon													
279196CW7	127436	Ecorse Public School Muni Bond	3,375,000.00	3,339,499.11	3,350,975.74	3,339,499.11			0.27	4.299	120	05/01/2025	0.328
594698RW4	127530	State of Michigan	2,000,000.00	1,961,314.40	1,956,307.20	1,961,314.40			0.16	4.481	243	09/01/2025	0.646
093834CL1	127451	Charter Twp of Bloomfield	300,000.00	290,987.87	291,055.71	290,987.87			0.02	4.350	485	05/01/2026	1.288
594698RX2	127529	State of Michigan	2,000,000.00	1,919,401.89	1,895,371.60	1,919,401.89			0.15	4.562	608	09/01/2026	1.606
59447TKM4	127460	Michigan Fin Auth	5,195,000.00	5,052,538.62	5,043,913.82	5,052,538.62			0.40	4.706	669	11/01/2026	1.745
554885J61	127557	County of Macomb	1,000,000.00	995,592.89	986,368.40	995,592.89			0.08	4.309	669	11/01/2026	1.741
672411M69	125911	Oakland County Refunding	34,000,000.00	34,000,000.00	34,120,173.00	34,000,000.00	AAA	Aaa	2.69	4.356	820	04/01/2027	2.096
914455UD0	127533	Univesity of Michigan	1,790,000.00	1,704,166.99	1,678,547.44	1,704,166.99			0.14	4.306	820	04/01/2027	2.164
071365L81	127562	City of Battle Creek	900,000.00	890,960.58	879,701.58	890,960.58			0.07	4.464	850	05/01/2027	2.198
39081JDR6	127602	Great Lakes Water Auth	2,395,000.00	2,281,337.83	2,273,179.52	2,281,337.83	A-1	P-1	0.18	4.354	911	07/01/2027	2.392
594698RY0	127535	State of Michigan	1,500,000.00	1,420,025.36	1,385,694.30	1,420,025.36			0.11	4.596	973	09/01/2027	2.545
780464KD4	127558	City of Royal Oak	1,810,000.00	1,809,118.88	1,775,905.39	1,809,118.88			0.14	4.410	1,003	10/01/2027	2.557
557531NG1	127600	City of Madison Heights	370,000.00	358,665.97	354,705.61	358,665.97			0.03	4.630	1,095	01/01/2028	2.818
59447TLN1	127488	Michigan Fin Auth	1,425,000.00	1,379,377.03	1,374,501.71	1,379,377.03			0.11	4.853	1,186	04/01/2028	2.987
914455TE0	127532	Univesity of Michigan	435,000.00	430,666.83	420,845.45	430,666.83			0.03	4.403	1,186	04/01/2028	3.010
182252XG6	127455	Clarkston Community Schools	1,000,000.00	929,265.36	932,590.40	929,265.36	AA		0.07	4.353	1,216	05/01/2028	3.147
732622BN4	127566	Pontiac WasteWater Distr	2,140,000.00	2,006,771.49	1,975,039.38	2,006,771.49	A-1	P-1	0.16	4.458	1,247	06/01/2028	3.235
39081HCL4	127601	Great Lakes Water Auth	1,000,000.00	932,575.98	924,531.30	932,575.98	A-1	P-1	0.07	4.466	1,277	07/01/2028	3.312
594698RZ7	127569	State of Michigan	1,000,000.00	919,603.50	903,901.00	919,603.50			0.07	4.552	1,339	09/01/2028	3.461
554885J87	127596	County of Macomb	1,500,000.00	1,485,224.95	1,470,103.50	1,485,224.95			0.12	4.499	1,400	11/01/2028	3.490
38624JMX9	127563	City of Grand Rapids	605,000.00	546,024.14	529,604.54	546,024.14			0.04	4.741	1,581	05/01/2029	4.088
594612BF9	127528	State of Michigan	1,365,000.00	1,350,847.09	1,301,599.16	1,350,847.09			0.11	4.585	1,595	05/15/2029	3.980
732622BP9	127567	Pontiac WasteWater Distr	2,505,000.00	2,304,930.32	2,252,691.64	2,304,930.32	A-1	P-1	0.18	4.543	1,612	06/01/2029	4.134
39081HCM2	127568	Great Lakes Water Auth	250,000.00	230,445.92	225,936.20	230,445.92	A-1	P-1	0.02	4.553	1,642	07/01/2029	4.203
59447TXU2	127603	Michigan Fin Auth	1,000,000.00	937,921.68	928,763.40	937,921.68			0.07	4.516	1,795	12/01/2029	4.491
		Subtotal	70,860,000.00	69,477,264.68	69,232,006.99	69,477,264.68			5.49	4.432	878		2.253

Portfolio OAK
AP

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 12/31/2024

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Passbook/Checking Accounts													
375011552858	127502	Bank of America	18,454,034.51	18,454,034.51	18,454,034.51	18,454,034.51			1.46	4.580	1		0.000
3144078	127425	Waterford Bank, N.A.	59,430.06	59,430.06	59,430.06	59,430.06			0.01	4.590	1		0.000
101093342	125366	Flagstar Pool	116,819.07	116,819.07	116,819.07	116,819.07			0.01	4.390	1		0.000
2272S0094	126751	Michigan First Credit Union	1,098.34	1,098.34	1,098.34	1,098.34			0.00	0.050	1		0.000
11211082	127069	Horizon Bank	109,367.71	109,367.71	109,367.71	109,367.71			0.01	0.120	1		0.000
50010511	126719	The State Bank	129,820.75	129,820.75	129,820.75	129,820.75			0.01	4.910	1		0.000
850008	127324	Citizens State Bank	111,536.45	111,536.45	111,536.45	111,536.45			0.01	4.910	1		0.000
1000475853	127424	Choice One Bank	15,842,273.95	15,842,273.95	15,842,273.95	15,842,273.95			1.26	3.850	1		0.000
2495337333	127426	Community Unity Bank	262,981.58	262,981.58	262,981.58	262,981.58			0.02	4.150	1		0.000
Subtotal			35,087,362.42	35,087,362.42	35,087,362.42	35,087,362.42			2.79	4.235	1		0.000
CD - Quart int added to Prin.													
68016581	127446	CIBC	10,412,746.26	10,412,746.26	10,412,746.26	10,412,746.26			0.83	5.350	1	01/02/2025	0.000
6895041/1	127585	CIBC	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.79	4.450	76	03/18/2025	0.000
6845920/1	127598	CIBC	10,650,477.85	10,650,477.85	10,650,477.85	10,650,477.85			0.84	4.400	98	04/09/2025	0.000
6852293/1	127552	CIBC	5,056,243.05	5,056,243.05	5,056,243.05	5,056,243.05			0.40	4.450	126	05/07/2025	0.000
1029050615	127486	Community Unity Bank	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00			0.16	4.850	134	05/15/2025	0.000
XXX7033	127523	CIBC	940,231.09	940,231.09	940,231.09	940,231.09			0.08	4.600	191	07/11/2025	0.000
000197255141	127556	Cornerstone Community Fin CU	250,000.00	250,000.00	250,000.00	250,000.00	A-1	P-1	0.02	4.764	333	11/30/2025	0.000
Subtotal			39,309,698.25	39,309,698.25	39,309,698.25	39,309,698.25			3.12	4.701	75		0.000
Report Total			1,270,643,525.96	1,265,075,149.12	1,260,796,263.12	1,261,972,120.51			100.01	4.565	312		.81349

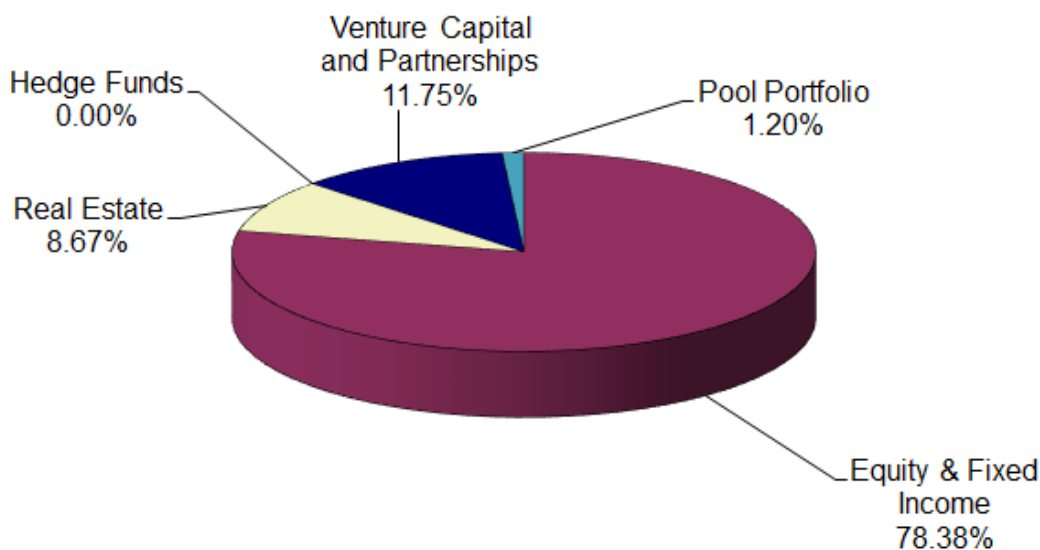
† = Duration can not be calculated on these investments due to incomplete Market price data.

Oakland County
Retirement System

Oakland County Treasurer's Office
Summary of All Investment Balances by Type
 Report as of December 31, 2024

Type	Current Original Cost
Retirement Equity & Fixed	1,765,894,775.76
Retirement Real Estate	195,354,143.80
Hedge Funds	0
Venture Capital and Partnerships	264,732,288.25
Pool Portfolio	27,059,090.81
GRAND TOTALS	2,253,040,298.62

County Of Oakland Employees'
Retirement System
Robert Wittenberg, County Treasurer



Retirement Investments by Type



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of December 31, 2024

Page 1

Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
73100	Employees' Retirement System			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		CS McKee - Fixed	121,356,740.69	
		Fidelity Int Equity	12,790,507.69	
		HGK INTL EQ	26,915,516.00	
		Lazard Asset Management	27,911,074.51	
		Lee Munder	26,197,170.24	
		Loomis Sayles - Fixed	44,119,138.56	
		Loomis Sayles Small Cap	23,506,750.51	
		Marathon Distressed Credit	8,528,339.00	
		Northern Trust	9,850,093.60	
		PIMCO MF	2,153,454.36	
		Reinhart Partners	21,553,001.32	
		SSGA Index Fund	69,479,303.40	
		T. Rowe Price	73,529,811.18	
		Times Square Capital Managemen	22,317,684.50	
		Wells Capital Management	16,844,980.69	
		Totals for Retirement Equity & Fixed		507,053,566.25
	Retirement Real Estate			
		AEW PARTNERS RE VII	714,225.00	
		Alidade Capital Fund IV, LP	3,697,279.00	
		DUNE REAL ESTATE	4,610,770.00	
		Morgan Stanley Prime Fund	39,620,769.30	
		Prudential -Prissa II	12,903,652.06	
		ValStone	1,529,807.00	
		Walton Street Real Estate Fund	1,850,037.00	
		Totals for Retirement Real Estate		64,926,539.36
	Venture Capital and Partnerships			
		ABS EM LP	17,323,233.01	
		Alidade Capital Fund IV, LP	2,454,448.00	
		BlackRock IX LP	10,107,808.00	
		Bloomfield Capital V	6,671,885.00	
		Capital Dynamics	2,618,768.00	
		Churchill Middle Market	2,308,449.00	
		HIG Fund IV	7,233,477.00	
		Hamilton Lane Secondary Fund V	7,361,919.00	
		Kennedy Capital	17,366,419.73	
		MT DS C F II (MDFCII)	3,994,892.01	
		PASF IV	9,924,958.00	
		Totals for Venture Capital and Partnerships		87,366,256.75
		Totals for Employees' Retirement System		659,346,362.36
73200	VEBA Trust			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		Boyd Wttrsn Intm FI	28,652,390.26	
		CS McKee - Fixed	263,701,950.97	
		HGK INTL EQ	64,227,255.00	
		Lazard Asset Management	58,623,711.96	
		Lee Munder	53,423,248.24	
		Loomis Sayles - Fixed	136,340,964.58	
		Loomis Sayles Small Cap	55,145,563.97	
		Marathon Distressed Credit	15,838,344.00	
		NIS Intm FI	28,569,080.16	
		Northern Trust	17,225,132.28	
		PIMCO MF	45,397,900.08	



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of December 31, 2024

Page 2

Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
		Reinhart Partners	48,910,198.65	
		SSGA Index Fund	173,632,181.46	
		T. Rowe Price	165,031,761.26	
		Times Square Capital Managemen	48,917,490.56	
		Van Mid Core VO	0.00	
		Wells Capital Management	34,310,755.12	
		Totals for Retirement Equity & Fixed		1,237,947,928.55
	Retirement Real Estate			
		AEW PARTNERS RE VII	1,428,440.00	
		Alidade Capital Fund IV, LP	2,218,368.00	
		DUNE REAL ESTATE	9,221,554.00	
		Macquarie European Infrastruct	28,932.59	
		Morgan Stanley Prime Fund	70,681,393.80	
		Prudential -Prissa II	40,854,128.05	
		ValStone	2,294,715.00	
		Walton Street Real Estate Fund	3,700,073.00	
		Totals for Retirement Real Estate		130,427,604.44
	Venture Capital and Partnerships			
		ABS EM LP	32,680,319.00	
		Alidade Capital Fund IV, LP	7,363,345.00	
		BlackRock IX LP	16,846,347.00	
		Bloomfield Capital V	12,509,787.00	
		Capital Dynamics	7,856,295.00	
		Churchill Middle Market	3,847,415.00	
		HIG Fund IV	13,433,598.00	
		Hamilton Lane Secondary Fund V	12,883,365.00	
		Kennedy Capital	45,034,365.50	
		MT DS C F II (MDFCII)	7,542,520.00	
		PASF IV	17,368,675.00	
		Totals for Venture Capital and Partnerships		177,366,031.50
		Totals for VEBA Trust		1,545,741,564.49
73310	Superseding Trust			
	Retirement Equity & Fixed			
		CS McKee - Fixed	10,066,052.04	
		SSGA Index Fund	10,827,228.92	
		Totals for Retirement Equity & Fixed		20,893,280.96
		Totals for Superseding Trust		20,893,280.96
GRAND TOTALS:				<u><u>2,225,981,207.81</u></u>

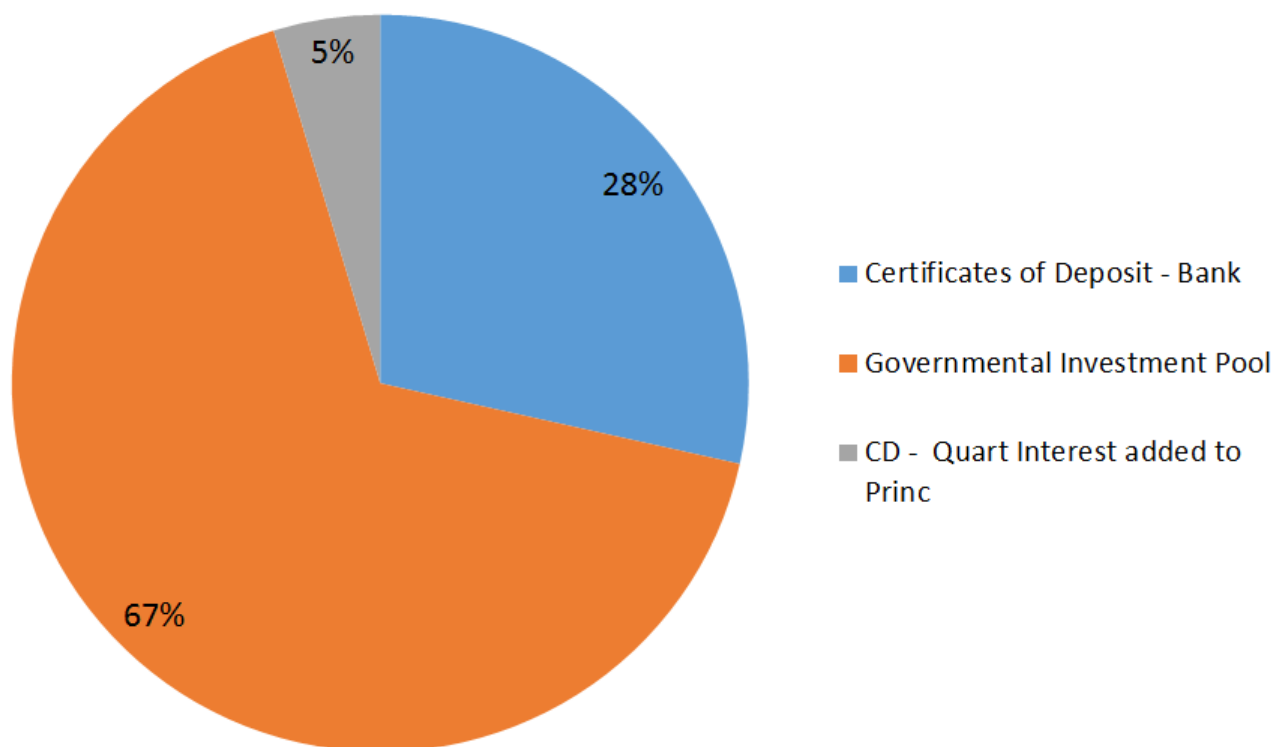
Road Commission
For
Oakland County



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as of December 31, 2024

Type	Current Original Cost
Governmental Investment Pool	72,338,615.84
Certificate of Deposits	30,874,089.04
CD - Quart Interest added to Princ	5,065,090.30
GRAND TOTALS:	<u>\$108,277,795.18</u>

Book Value by Investment Type





Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of December 31, 2024

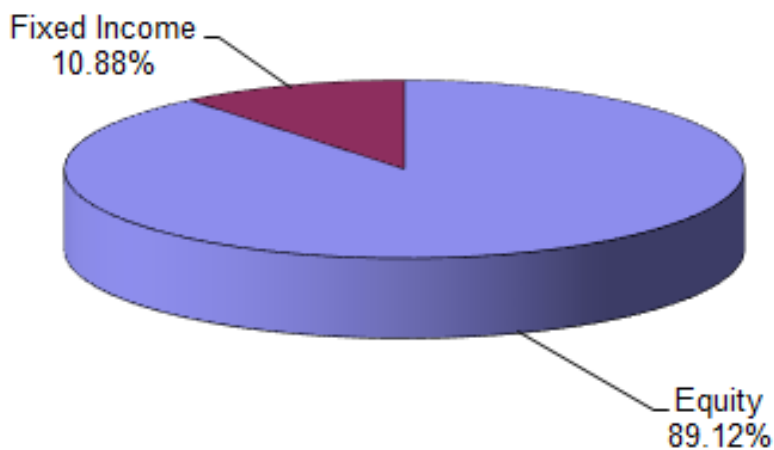
Page 1

Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95210	Road Commission Fund			
	CD - Quart Interest added to Princ	CIBC Bank	5,065,090.30	
		Totals for CD - Quart Interest added to Princ		5,065,090.30
	Certificates of Deposit - Bank	First State Bank	10,197,054.79	
		The State Bank	20,677,034.25	
		Totals for Certificates of Deposit - Bank		30,874,089.04
	Governmental Investment Pool	MI CLASS	61,898,362.62	
		Totals for Governmental Investment Pool		61,898,362.62
		Totals for Road Commission Fund		97,837,541.96
95211	Road Commission Special Assmnt			
	Governmental Investment Pool	Federated Investors	8,190,963.94	
		Totals for Governmental Investment Pool		8,190,963.94
		Totals for Road Commission Special Assmnt		8,190,963.94
95293	Road Commission Escrow			
	Governmental Investment Pool	MI CLASS	1,049,393.44	
		Totals for Governmental Investment Pool		1,049,393.44
		Totals for Road Commission Escrow		1,049,393.44
95295	Road Commission Risk Managemen			
	Governmental Investment Pool	MI CLASS	1,199,895.84	
		Totals for Governmental Investment Pool		1,199,895.84
		Totals for Road Commission Risk Managemen		1,199,895.84
GRAND TOTALS:				108,277,795.18

Oakland County Treasurer's Office
Summary of All Investment Balances by Type
 Report as December 31, 2024

Type	Current Original Cost
Retirement Equity & Fixed	322,945,159.96
GRAND TOTALS:	322,945,159.96

Road Commission Retirement



Retirement Investments by Type



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of December 31, 2024

Page 1

Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95234	Road Commission Retirement			
	Retirement Equity & Fixed			
		Cash Account	498,717.66	
		Comerica Bond Index Fund	0.00	
		Commingled Mutual Fund Acct	144,315,539.94	
		Cumberland Advisors Inc fixed	31,637,287.13	
		Harding Loevner LP Intl	15,376,615.97	
		LS Investment Advisors LLC	0.00	
		RE Principal Enhanced Proper	60.92	
		Real Estate	31,363,022.96	
		Receipt & Disburse Cash Acct	74.62	
		Rothschild Asset Management	0.00	
		Totals for Retirement Equity & Fixed		223,191,319.20
		Totals for Road Commission Retirement		223,191,319.20
95235	Road Commission Retiree Health			
	Retirement Equity & Fixed			
		American Realty	15.20	
		Cash Account	3,513,009.04	
		Commingled Mutual Fund Acct	62,805,593.39	
		Garcia Hamilton & Associates	18,277,927.47	
		Harding Loevner LP Intl	6,238,654.96	
		Real Estate	8,918,640.70	
		Totals for Retirement Equity & Fixed		99,753,840.76
		Totals for Road Commission Retiree Health		99,753,840.76
GRAND TOTALS:				322,945,159.96