



FINANCIAL REPORT OF INVESTMENTS

February 28, 2025

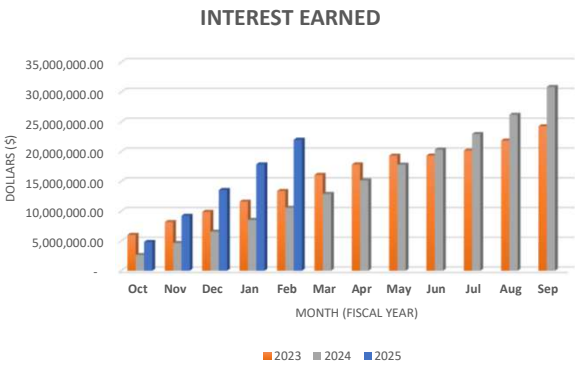
PREPARED BY:

ROBERT WITTENBERG, COUNTY TREASURER

Robert Wittenberg, Oakland County Treasurer

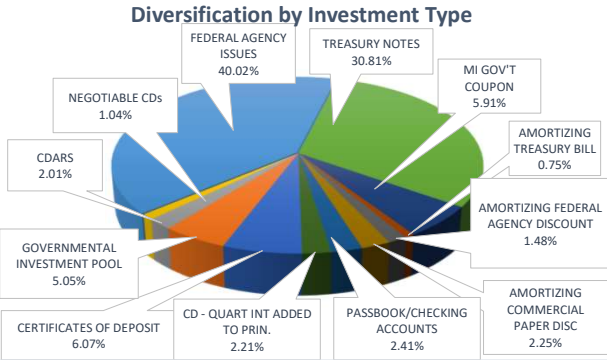
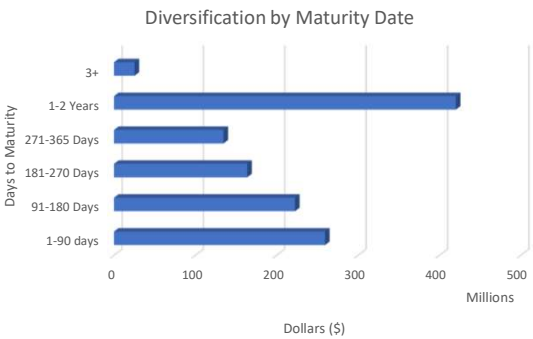
Investment Report Summary

Investment Portfolio

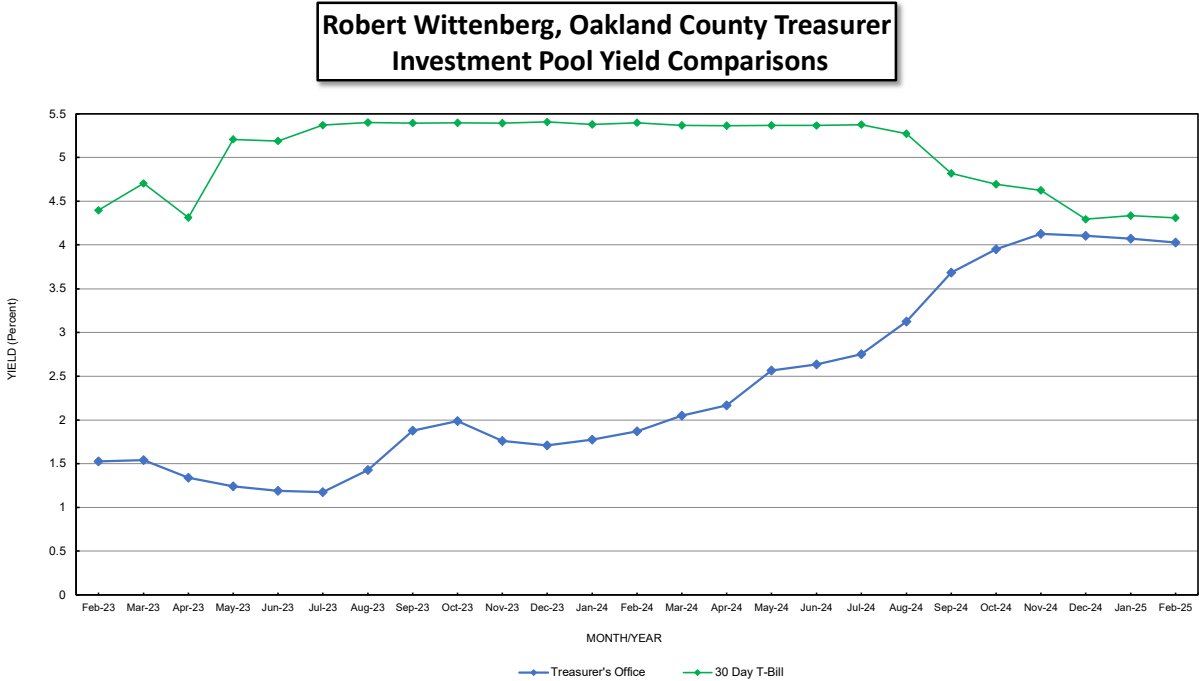


Type	Current Original Cost
Certificates of Deposit - Bank	79,694,565.98
Governmental Investment Pool	66,285,911.08
Negotiable CDs	13,592,667.23
Federal Agency Issues - Coupon	525,446,975.75
Amortizing Federal Agency Discount	19,476,639.22
Amortizing Commercial Paper Disc.	29,520,855.56
Amortizing Treasury Bill	9,812,070.82
Treasury Notes	404,522,695.08
CDARS	26,389,237.18
MI Gov't Coupon	77,584,153.25
Passbook/Checking Accounts	31,660,052.69
CD - Quart int added to Prin. GRAND	29,013,709.21
TOTALS:	1,312,999,533.05

Diversification



Yield





Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 02/28/2025

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													
14630R	127520	Waterford Bank, N.A.	5,181,810.87	5,181,810.87	5,181,810.87	5,181,810.87			0.39	4.750	4	03/05/2025	0.010
655641	127462	F&M Bank	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00			0.15	5.200	10	03/11/2025	0.027
50-400	127490	Diversified Members Credit Uni	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00			0.15	5.290	30	03/31/2025	0.082
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	35	04/05/2025	0.095
27412	127555	First State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.76	4.250	45	04/15/2025	0.123
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	45	04/15/2025	0.123
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	54	04/24/2025	0.147
80022493	127554	Horizon Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.38	4.021	67	05/07/2025	0.183
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	92	06/01/2025	0.252
41085	127617	The State Bank	10,664,820.72	10,664,820.72	10,664,820.72	10,664,820.72			0.81	4.200	95	06/04/2025	0.260
29204999810	127492	Independent Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.76	4.000	136	07/15/2025	0.372
40750	127509	The State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.76	5.000	142	07/21/2025	0.389
4300313243	127495	Mercantile Bank of Michigan	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.76	5.130	153	08/01/2025	0.419
27412A	127640	First State Bank	10,526,438.36	10,526,438.36	10,526,438.36	10,526,438.36			0.80	4.250	158	08/06/2025	0.432
2306184-301	127641	Chief Financial CU	495,220.77	495,220.77	495,220.77	495,220.77			0.04	4.496	251	11/07/2025	0.687
Subtotal			79,694,565.98	79,694,565.98	79,694,565.98	79,694,565.98			6.06	4.509	103		0.283
Governmental Investment Pool													
MI 01 0047 0003	111745	MI Class	33,859,115.23	33,859,115.23	33,859,115.23	33,859,115.23			2.56	4.470	1		0.000
01381917549	125359	Huntington Pool and Securities	11,293,659.41	11,293,659.41	11,293,659.41	11,293,659.41			0.86	4.310	1		0.000
2625868	126072	Northern Trust MM	14,381,605.80	14,381,605.80	14,381,605.80	14,381,605.80			1.09	4.444	1		0.000
203785	127513	MILAF - Govmic Class	974,921.50	974,921.50	974,921.50	974,921.50			0.07	4.600	1		0.000
50044829	127612	JPMorgan Chase Bank	5,776,609.14	5,776,609.14	5,776,609.14	5,776,609.14			0.44	4.470	1		0.000
Subtotal			66,285,911.08	66,285,911.08	66,285,911.08	66,285,911.08			5.02	4.439	1		0.000

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 02/28/2025

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													
316777ZG9	127470	Fifth Third Sec,	10,000,000.00	10,000,000.00	10,007,355.40	10,000,000.00			0.76	4.153	27	03/28/2025	0.073
46657VLG3	127594	JPMorgan Chase Bank - 41	3,636,000.00	3,592,667.23	3,567,303.31	3,592,667.23	AAA	Aaa	0.27	4.607	958	10/15/2027	2.624
Subtotal			13,636,000.00	13,592,667.23	13,574,658.71	13,592,667.23			1.03	4.273	273		0.747
Amortizing Commercial Paper Disc.													
24422CQA4	127627	John Deere Credit Ltd	5,000,000.00	4,994,637.50	4,977,170.45	4,994,637.50	A-1	P-1	0.38	18.347	9	03/10/2025	0.024
23336GQE4	127653	DT Energy	5,000,000.00	4,991,965.28	4,991,965.28	4,991,965.28	A-1	P-2	0.38	4.457	13	03/14/2025	0.035
89232LU95	127619	Toyota Cred PR	5,000,000.00	4,923,444.44	4,902,438.05	4,923,444.44			0.37	5.511	130	07/09/2025	0.349
8923A0W82	127643	Toyota Cred PR	5,000,000.00	4,882,216.67	4,882,216.67	4,882,216.67			0.37	4.643	191	09/08/2025	0.511
8923A0X81	127642	Toyota Cred PR	5,000,000.00	4,863,716.67	4,863,716.67	4,863,716.67			0.37	4.642	221	10/08/2025	0.591
89232LXH4	127626	Toyota Cred PR	5,000,000.00	4,864,875.00	4,841,322.95	4,864,875.00			0.37	5.210	230	10/17/2025	0.614
Subtotal			30,000,000.00	29,520,855.56	29,458,830.07	29,520,855.56			2.24	7.168	131		0.351
Federal Agency Issues - Coupon													
3133EMSC7	127235	Federal Farm Credit Bank	14,750,000.00	14,749,941.28	14,701,621.77	14,701,621.77	AA	Aaa	1.11	39.875	2	03/03/2025	0.005
31422XUT7	127347	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,980,339.30	9,980,339.30			0.76	12.019	6	03/07/2025	0.016
3133EM5V0	127253	Federal Farm Credit Bank	5,000,000.00	4,999,940.48	4,974,784.75	4,974,784.75	AA	Aaa	0.38	9.229	20	03/21/2025	0.054
3134GXXM9	127349	Freddie Mac Coupon	10,000,000.00	10,000,000.00	9,968,016.90	9,968,016.90			0.76	6.763	24	03/25/2025	0.065
3133EMUP5	127151	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,941,166.60	9,941,166.60	AA	Aaa	0.75	7.565	31	04/01/2025	0.084
3133EMUP5	127150	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,941,166.60	9,941,166.60	AA	Aaa	0.75	7.565	31	04/01/2025	0.084
3130B1A49	127474	Federal Home Loan Bank	10,000,000.00	10,000,000.00	10,011,851.20	10,000,000.00	AAA	Aaa	0.76	3.724	31	04/01/2025	0.084
3133EMWH1	127163	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,923,129.80	9,923,129.80	AA	Aaa	0.75	6.168	51	04/21/2025	0.139
3133EMXS6	127171	Federal Farm Credit Bank	5,000,000.00	4,999,910.88	4,957,365.10	4,957,365.10	AA	Aaa	0.38	6.049	58	04/28/2025	0.158
31424WHU9	127473	Farmer Mac Coupon	20,000,000.00	20,000,000.00	20,041,772.20	20,000,000.00	AAA	Aaa	1.51	3.912	61	05/01/2025	0.167
31424WHX3	127477	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,021,848.70	10,000,000.00	AAA	Aaa	0.76	3.906	62	05/02/2025	0.169
3130AS2Q1	127579	Federal Home Loan Bank	2,000,000.00	1,994,048.91	1,992,919.00	1,994,048.91	AAA	Aaa	0.15	4.663	83	05/23/2025	0.227
3130AQ2M4	127623	Federal Home Loan Bank	2,000,000.00	1,984,299.82	1,978,572.36	1,984,299.82	AAA	Aaa	0.15	5.435	93	06/02/2025	0.254
3130AMMC3	127196	Federal Home Loan Bank	6,000,000.00	6,000,000.00	5,924,168.22	5,924,168.22	AA	Aaa	0.45	5.455	100	06/09/2025	0.273
31424WJD5	127482	Farmer Mac Coupon	20,000,000.00	20,000,000.00	20,050,289.80	20,000,000.00	AAA	Aaa	1.51	4.138	100	06/09/2025	0.273
3135G04Z3	127506	Farmer Mac Coupon	10,000,000.00	9,883,295.05	9,857,853.40	9,883,295.05	AAA	Aaa	0.75	5.353	108	06/17/2025	0.295
3130B2Y74	127542	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,987,894.60	10,000,000.00	AAA	Aaa	0.76	4.344	122	07/01/2025	0.321
3133ERPF29	127498	Federal Farm Credit Bank	10,000,000.00	9,995,950.00	10,007,784.40	9,995,950.00	AAA	Aaa	0.76	4.191	165	08/13/2025	0.452
3134GXN59	127380	Freddie Mac Coupon	5,000,000.00	5,000,000.00	4,991,674.70	5,000,000.00	AA	Aaa	0.38	4.346	178	08/26/2025	0.487
3130AK5E2	127577	Federal Home Loan Bank	20,000,000.00	19,609,324.52	19,546,465.40	19,609,324.52	AAA	Aaa	1.49	4.947	187	09/04/2025	0.495
3130ATFG7	127550	Federal Home Loan Bank	5,000,000.00	4,997,507.48	4,989,384.40	4,997,507.48	AAA	Aaa	0.38	4.286	195	09/12/2025	0.510

Portfolio OAK
AP

Run Date: 03/20/2025 - 09:14

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 02/28/2025

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	9,998,988.89	9,771,193.50	9,771,193.50	AA	Aaa	0.74	4.763	212	09/29/2025	0.562
3135GA2A8	127241	Fannie Mae	3,200,000.00	3,197,701.82	3,117,411.55	3,117,411.55	AA	Aaa	0.24	4.606	241	10/28/2025	0.641
3135G06G3	127515	Fannie Mae	20,000,000.00	19,507,654.33	19,442,481.80	19,507,654.33	AAA	Aaa	1.48	4.694	251	11/07/2025	0.666
3135G06G3	127522	Fannie Mae	10,000,000.00	9,767,881.58	9,721,240.90	9,721,240.90	AAA	Aaa	0.74	4.694	251	11/07/2025	0.666
31424WRJ3	127589	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,018,586.90	10,000,000.00	AAA	Aaa	0.76	4.144	265	11/21/2025	0.697
31424WNR9	127518	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,988,468.80	10,000,000.00	AAA	Aaa	0.76	4.267	272	11/28/2025	0.716
31424WNV0	127525	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,984,902.10	10,000,000.00	AAA	Aaa	0.76	4.102	304	12/30/2025	0.804
31424WTC6	127615	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,999,804.80	10,000,000.00	AAA	Aaa	0.76	4.208	312	01/07/2026	0.822
3130B4P47	127624	Federal Home Loan Bank	10,000,000.00	9,991,742.22	9,991,615.90	9,991,742.22	AAA	Aaa	0.76	4.226	326	01/21/2026	0.860
3133ER2H3	127634	Federal Farm Credit Bank	5,000,000.00	4,995,803.89	4,995,803.89	4,995,803.89	AAA	Aaa	0.38	4.222	339	02/03/2026	0.893
31424WVD1	127639	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	AAA	Aaa	0.76	4.302	348	02/12/2026	0.916
3130AL3F9	127127	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,637,560.50	9,637,560.50	AA	Aaa	0.73	4.476	367	03/03/2026	0.977
3134GYL59	127537	Freddie Mac Coupon	2,000,000.00	2,002,093.81	1,998,911.92	2,002,093.81	AA	Aaa	0.15	5.057	377	03/13/2026	0.988
3135GAQR5	127575	Fannie Mae	2,000,000.00	2,002,546.69	2,000,168.76	2,002,546.69	AAA	Aaa	0.15	5.045	390	03/26/2026	1.007
3130ALT11	127146	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,637,788.60	9,637,788.60	AA	Aaa	0.73	4.482	394	03/30/2026	1.049
3130ALPQ1	127149	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,871,061.00	4,871,061.00	AA	Aaa	0.37	3.962	394	03/30/2026	1.047
3133EPFT7	127545	Federal Farm Credit Bank	10,000,000.00	10,011,449.37	9,955,159.10	10,011,449.37	AAA	Aaa	0.76	4.168	408	04/13/2026	1.067
3130AMCL4	127184	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,799,037.85	4,799,037.85	AA	Aaa	0.36	4.451	444	05/19/2026	1.182
3130ANE30	127622	Federal Home Loan Bank	2,150,000.00	2,058,098.25	2,057,448.63	2,058,098.25	AAA	Aaa	0.16	4.421	515	07/29/2026	1.386
3133ERRW3	127543	Federal Farm Credit Bank	20,000,000.00	20,080,322.37	19,900,903.20	20,080,322.37	AAA	Aaa	1.52	4.218	551	09/03/2026	1.419
31424WPB2	127539	Farmer Mac Coupon	20,000,000.00	19,994,446.35	19,816,168.40	19,994,446.35	AAA	Aaa	1.51	4.241	571	09/23/2026	1.476
3130B2XA8	127565	Federal Home Loan Bank	2,000,000.00	1,996,005.67	1,986,635.30	1,996,005.67	AAA	Aaa	0.15	4.448	573	09/25/2026	1.475
3130B3A29	127573	Federal Home Loan Bank	20,000,000.00	19,995,258.27	19,962,741.20	19,995,258.27	AAA	Aaa	1.51	4.123	587	10/09/2026	1.516
3133ERXU0	127574	Federal Farm Credit Bank	20,000,000.00	19,949,201.68	19,888,166.60	19,949,201.68	AAA	Aaa	1.51	4.237	594	10/16/2026	1.535
31424WQY1	127578	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,983,207.80	10,000,000.00	AAA	Aaa	0.76	4.259	606	10/28/2026	1.566
31424WUZ3	127636	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	AAA	Aaa	0.38	4.221	711	02/10/2027	1.841
3133EMUQ3	127148	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,388,293.20	9,388,293.20	AA	Aaa	0.71	4.410	759	03/30/2027	2.002
3130AKT71	127592	Federal Home Loan Bank	10,000,000.00	9,220,690.68	9,171,568.70	9,220,690.68	AAA	Aaa	0.70	4.365	878	07/27/2027	2.336
31424WQL9	127576	Farmer Mac Coupon	5,000,000.00	5,000,053.22	4,966,545.70	5,000,053.22	AAA	Aaa	0.38	4.270	972	10/29/2027	2.464
31424WRS3	127593	Farmer Mac Coupon	10,000,000.00	9,991,342.00	9,967,531.20	9,991,342.00	AAA	Aaa	0.76	4.252	1,014	12/10/2027	2.572
31424WSD5	127605	Farmer Mac Coupon	10,000,000.00	9,994,206.19	9,980,329.60	9,994,206.19	AAA	Aaa	0.76	4.202	1,021	12/17/2027	2.592
3133ERP70	127608	Federal Farm Credit Bank	10,000,000.00	9,988,711.11	9,999,080.70	9,988,711.11	AAA	Aaa	0.76	4.255	1,031	12/27/2027	2.614
31424WTB8	127616	Farmer Mac Coupon	10,000,000.00	9,988,856.50	9,998,925.70	9,988,856.50	AAA	Aaa	0.76	4.286	1,042	01/07/2028	2.640
3134HAZ97	127651	Freddie Mac Coupon	3,000,000.00	2,999,702.44	2,999,702.44	2,999,702.44	AA	Aaa	0.23	4.604	1,238	07/21/2028	3.090

Portfolio OAK
AP

Run Date: 03/20/2025 - 09:14

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
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Federal Agency Issues - Coupon													
3130B24Z5	127647	Federal Home Loan Bank	500,000.00	500,000.00	500,000.00	500,000.00	AAA	Aaa	0.04	5.151	1,607	07/25/2029	3.873
3134HA7M9	127652	Freddie Mac Coupon	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	AA	Aaa	0.23	4.500	1,825	02/28/2030	4.424
Subtotal			527,600,000.00	525,446,975.75	522,288,515.44	522,987,956.96			39.67	5.757	368		0.955
Amortizing Federal Agency Discount													
313385LV6	127618	Federal Home Loan Bank	10,000,000.00	9,774,166.69	9,741,102.80	9,774,166.69	AAA	Aaa	0.74	4.879	200	09/17/2025	0.534
3134A2HG6	127526	Freddie Mac	10,000,000.00	9,702,472.53	9,648,449.20	9,648,449.20	AAA	Aaa	0.73	4.647	285	12/11/2025	0.762
Subtotal			20,000,000.00	19,476,639.22	19,389,552.00	19,422,615.89			1.47	4.764	242		0.647
Treasury Notes													
91282CEH0	127463	US Treasury Note	20,000,000.00	19,945,684.21	19,933,437.40	19,945,684.21	AAA	Aaa	1.51	5.319	45	04/15/2025	0.123
91282CEQ0	127466	US Treasury Note	20,000,000.00	19,914,100.66	19,912,109.40	19,914,100.66	AAA	Aaa	1.51	4.926	75	05/15/2025	0.205
91282XB1	127478	US Treasury Note	10,000,000.00	9,940,162.88	9,938,828.10	9,940,162.88	AAA	Aaa	0.75	5.144	75	05/15/2025	0.205
912824R8	127480	US Treasury Note	20,000,000.00	19,893,631.71	19,903,281.20	19,893,631.71	AAA	Aaa	1.51	4.819	91	05/31/2025	0.249
91282CEU1	127494	US Treasury Note	20,000,000.00	19,886,516.87	19,893,593.80	19,886,516.87	AAA	Aaa	1.51	4.717	106	06/15/2025	0.290
91282CHL8	127493	US Treasury Note	10,000,000.00	9,991,016.77	10,012,343.70	9,991,016.77	AAA	Aaa	0.76	4.272	121	06/30/2025	0.331
91282ZW3	127505	US Treasury Note	10,000,000.00	9,863,190.59	9,839,687.50	9,863,190.59	AAA	Aaa	0.75	5.170	121	06/30/2025	0.331
91282CEY3	127504	US Treasury Note	10,000,000.00	9,944,977.68	9,942,382.80	9,944,977.68	AAA	Aaa	0.75	4.589	136	07/15/2025	0.372
91282CFP1	127508	US Treasury Note	20,000,000.00	19,980,161.43	19,995,468.80	19,980,161.43	AAA	Aaa	1.51	4.294	228	10/15/2025	0.600
91282CJE2	127510	US Treasury Note	10,000,000.00	10,049,883.18	10,050,390.60	10,049,883.18	AAA	Aaa	0.76	4.236	244	10/31/2025	0.639
91282CJE2	127511	US Treasury Note	10,000,000.00	10,051,219.33	10,050,390.60	10,050,390.60	AAA	Aaa	0.76	4.236	244	10/31/2025	0.639
91282M56	127514	US Treasury Note	20,000,000.00	19,730,818.72	19,688,437.40	19,730,818.72	AAA	Aaa	1.49	4.522	259	11/15/2025	0.685
912825N6	127517	US Treasury Note	10,000,000.00	9,913,185.77	9,887,421.90	9,913,185.77	AAA	Aaa	0.75	4.417	274	11/30/2025	0.726
91282CGA3	127521	US Treasury Note	10,000,000.00	10,004,887.04	9,979,843.70	10,004,887.04	AAA	Aaa	0.76	4.269	289	12/15/2025	0.765
91282CGE5	127531	US Treasury Note	10,000,000.00	10,006,430.04	9,968,906.20	10,006,430.04	AAA	Aaa	0.76	4.246	320	01/15/2026	0.848
91282CBH3	127538	US Treasury Note	10,000,000.00	9,697,499.20	9,625,625.00	9,697,499.20	AAA	Aaa	0.73	4.571	336	01/31/2026	0.897
91282P46	127540	US Treasury Note	10,000,000.00	9,805,627.30	9,735,390.60	9,805,627.30	AAA	Aaa	0.74	4.486	351	02/15/2026	0.936
91282CKB6	127548	US Treasury Note	20,000,000.00	20,181,867.73	20,074,687.40	20,074,687.40	AAA	Aaa	1.52	4.240	364	02/28/2026	0.966
91282CGR6	127546	US Treasury Note	10,000,000.00	10,096,034.75	10,041,015.60	10,096,034.75	AAA	Aaa	0.76	4.219	379	03/15/2026	0.984
91282CKK6	127560	US Treasury Note	5,000,000.00	5,050,824.08	5,037,890.60	5,037,890.60	AAA	Aaa	0.38	4.209	425	04/30/2026	1.107
91282CKK6	127559	US Treasury Note	20,000,000.00	20,246,010.47	20,151,562.40	20,246,010.47	AAA	Aaa	1.53	4.209	425	04/30/2026	1.107
91282CHB0	127561	US Treasury Note	20,000,000.00	19,927,136.75	19,852,343.80	19,927,136.75	AAA	Aaa	1.51	4.264	440	05/15/2026	1.155
91282CKS9	127581	US Treasury Note	10,000,000.00	10,076,865.89	10,081,250.00	10,076,865.89	AAA	Aaa	0.76	4.207	456	05/31/2026	1.189
91282CHH7	127583	US Treasury Note	10,000,000.00	9,976,863.19	9,987,890.60	9,976,863.19	AAA	Aaa	0.76	4.227	471	06/15/2026	1.235
91282CKY6	127595	US Treasury Note	10,000,000.00	10,057,776.22	10,054,687.50	10,057,776.22	AAA	Aaa	0.76	4.203	486	06/30/2026	1.273

Portfolio OAK
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Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 02/28/2025

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													
91282CHM6	127613	US Treasury Note	10,000,000.00	10,034,114.44	10,039,062.50	10,034,114.44	AAA	Aaa	0.76	4.207	501	07/15/2026	1.315
91282CLB5	127621	US Treasury Note	10,000,000.00	10,003,673.18	10,022,265.60	10,003,673.18	AAA	Aaa	0.76	4.214	517	07/31/2026	1.359
91282CHU8	127629	US Treasury Note	10,000,000.00	10,024,190.41	10,022,656.20	10,024,190.41	AAA	Aaa	0.76	4.214	532	08/15/2026	1.400
91282CHY0	127572	US Treasury Note	20,000,000.00	20,178,984.04	20,125,781.20	20,178,984.04	AAA	Aaa	1.53	4.200	563	09/15/2026	1.442
91282CJK8	127630	US Treasury Note	5,000,000.00	5,033,346.79	5,034,179.70	5,033,346.79	AAA	Aaa	0.38	4.209	624	11/15/2026	1.606
91282CJK8	127631	US Treasury Note	5,000,000.00	5,033,543.58	5,034,179.70	5,034,179.70	AAA	Aaa	0.38	4.209	624	11/15/2026	1.606
91282CLY5	127645	US Treasury Note	10,000,000.00	9,982,470.18	9,982,470.18	9,982,470.18	AAA	Aaa	0.76	4.358	639	11/30/2026	1.652
Subtotal			405,000,000.00	404,522,695.08	403,899,461.68	404,402,388.66			30.62	4.463	309		0.813
Amortizing Treasury Bill													
912797MG9	127635	US Treasury Note	10,000,000.00	9,812,070.82	9,786,993.10	9,812,070.82	AAA	Aaa	0.74	4.928	159	08/07/2025	0.426
Subtotal			10,000,000.00	9,812,070.82	9,786,993.10	9,812,070.82			0.74	4.928	159		0.426
CDARS													
1028697631	127467	The State Bank	5,500,000.00	5,500,000.00	5,500,000.00	5,500,000.00			0.42	5.000	12	03/13/2025	0.032
1028760635	127471	Mi Bank	10,255,239.03	10,255,239.03	10,255,239.03	10,255,239.03			0.78	5.150	26	03/27/2025	0.071
1030669092	127654	Citizens State Bank	10,633,998.15	10,633,998.15	10,633,998.15	10,633,998.15			0.81	4.450	180	08/28/2025	0.493
Subtotal			26,389,237.18	26,389,237.18	26,389,237.18	26,389,237.18			2.01	4.837	85		0.232
MI Gov't Coupon													
279196CW7	127436	Ecorse Public School Muni Bond	3,375,000.00	3,356,991.83	3,357,091.24	3,356,991.83			0.25	5.215	61	05/01/2025	0.167
594698RW4	127530	State of Michigan	2,000,000.00	1,970,928.70	1,961,888.20	1,970,928.70			0.15	4.959	184	09/01/2025	0.504
093834CL1	127451	Charter Twp of Bloomfield	300,000.00	292,099.33	291,594.21	292,099.33			0.02	4.517	426	05/01/2026	1.126
594698RX2	127529	State of Michigan	2,000,000.00	1,927,405.08	1,900,967.40	1,927,405.08			0.15	4.705	549	09/01/2026	1.456
59447TKM4	127460	Michigan Fin Auth	5,195,000.00	5,065,223.02	5,051,868.92	5,065,223.02			0.38	4.772	610	11/01/2026	1.583
554885J61	127557	County of Macomb	1,000,000.00	995,989.30	987,206.90	995,989.30			0.08	4.332	610	11/01/2026	1.580
672411M69	125911	Oakland County Refunding	34,000,000.00	34,000,000.00	34,127,785.60	34,000,000.00	AAA	Aaa	2.57	4.331	761	04/01/2027	1.933
914455UD0	127533	Univesity of Michigan	1,790,000.00	1,710,463.48	1,681,553.92	1,710,463.48			0.13	4.450	761	04/01/2027	2.002
071365L81	127562	City of Battle Creek	900,000.00	891,597.27	880,830.45	891,597.27			0.07	4.478	791	05/01/2027	2.036
594654GU3	127638	State of Michigan	405,000.00	388,975.11	388,975.11	388,975.11			0.03	4.357	822	06/01/2027	2.140
39081JDR6	127602	Great Lakes Water Auth	2,395,000.00	2,288,827.75	2,278,536.90	2,288,827.75	A-1	P-1	0.17	4.404	852	07/01/2027	2.229
516391DK2	127646	Lansing MI Water Board	2,500,000.00	2,395,244.47	2,395,244.47	2,395,244.47			0.18	4.400	852	07/01/2027	2.221
594698RY0	127535	State of Michigan	1,500,000.00	1,424,981.66	1,391,296.65	1,424,981.66			0.11	4.619	914	09/01/2027	2.404
780464KD4	127558	City of Royal Oak	1,810,000.00	1,809,171.64	1,780,636.91	1,809,171.64			0.14	4.345	944	10/01/2027	2.397
557531NG1	127600	City of Madison Heights	370,000.00	359,288.70	355,467.58	359,288.70			0.03	4.637	1,036	01/01/2028	2.654

Portfolio OAK
AP

Run Date: 03/20/2025 - 09:14

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 02/28/2025

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
MI Gov't Coupon													
59447TLN1	127488	Michigan Fin Auth	1,425,000.00	1,381,655.50	1,377,275.61	1,381,655.50			0.11	4.843	1,127	04/01/2028	2.827
914455TE0	127532	Univesity of Michigan	435,000.00	430,887.25	421,044.07	430,887.25			0.03	4.442	1,127	04/01/2028	2.849
182252XG6	127455	Clarkston Community Schools	1,000,000.00	932,763.42	935,289.90	932,763.42	AA		0.07	4.369	1,157	05/01/2028	2.986
732622BN4	127566	Pontiac WasteWater Distr	2,140,000.00	2,013,187.87	1,981,316.65	2,013,187.87	A-1	P-1	0.15	4.478	1,188	06/01/2028	3.073
39081HCL4	127601	Great Lakes Water Auth	1,000,000.00	935,749.80	927,415.00	935,749.80	A-1	P-1	0.07	4.484	1,218	07/01/2028	3.149
594698RZ7	127569	State of Michigan	1,000,000.00	923,212.85	904,155.10	923,212.85			0.07	4.670	1,280	09/01/2028	3.330
554885J87	127596	County of Macomb	1,500,000.00	1,485,861.17	1,472,803.80	1,485,861.17			0.11	4.469	1,341	11/01/2028	3.330
38624JMX9	127563	City of Grand Rapids	605,000.00	548,261.91	531,975.59	548,261.91			0.04	4.753	1,522	05/01/2029	3.927
594612BF9	127528	State of Michigan	1,365,000.00	1,351,382.23	1,305,161.13	1,351,382.23			0.10	4.558	1,536	05/15/2029	3.820
732622BP9	127567	Pontiac WasteWater Distr	2,505,000.00	2,312,381.83	2,261,357.19	2,312,381.83	A-1	P-1	0.18	4.543	1,553	06/01/2029	3.973
39081HCM2	127568	Great Lakes Water Auth	250,000.00	231,160.32	226,798.80	231,160.32	A-1	P-1	0.02	4.549	1,583	07/01/2029	4.041
59447TXU2	127603	Michigan Fin Auth	1,000,000.00	940,001.84	924,514.50	940,001.84			0.07	4.675	1,736	12/01/2029	4.324
59447TXU2	127628	Michigan Fin Auth	1,125,000.00	1,045,533.56	1,040,078.81	1,040,078.81			0.08	4.675	1,736	12/01/2029	4.324
516228RY	127637	L'Anse Creuse School District	3,000,000.00	2,656,344.27	2,656,344.27	2,656,344.27	A-1	P-1	0.20	4.447	1,887	05/01/2030	4.782
627679JK0	127650	Muskegon Cnty MI Bldg	1,615,000.00	1,518,582.09	1,518,582.09	1,518,582.09	A-1	P-1	0.12	4.868	2,436	11/01/2031	5.706
Subtotal			79,505,000.00	77,584,153.25	77,315,056.97	77,578,698.50			5.88	4.499	900		2.289
Passbook/Checking Accounts													
375011552858	127502	Bank of America	15,166,059.15	15,166,059.15	15,166,059.15	15,166,059.15			1.15	4.420	1		0.000
3144078	127425	Waterford Bank, N.A.	59,797.79	59,797.79	59,797.79	59,797.79			0.01	4.590	1		0.000
101093342	125366	Flagstar Pool	117,508.14	117,508.14	117,508.14	117,508.14			0.01	4.390	1		0.000
2272S0094	126751	Michigan First Credit Union	1,099.33	1,099.33	1,099.33	1,099.33			0.00	0.050	1		0.000
11211082	127069	Horizon Bank	109,633.05	109,633.05	109,633.05	109,633.05			0.01	0.120	1		0.000
1000475853	127424	Choice One Bank	15,941,086.54	15,941,086.54	15,941,086.54	15,941,086.54			1.21	3.850	1		0.000
2495337333	127426	Community Unity Bank	264,868.69	264,868.69	264,868.69	264,868.69			0.02	4.150	1		0.000
Subtotal			31,660,052.69	31,660,052.69	31,660,052.69	31,660,052.69			2.41	4.116	1		0.000
CD - Quart int added to Prin.													
6895041/1	127585	CIBC	10,113,722.21	10,113,722.21	10,113,722.21	10,113,722.21			0.77	4.450	17	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			0.81	4.400	39	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			0.38	4.450	67	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			0.15	4.850	75	05/15/2025	0.000
XXX7033	127523	CIBC	940,231.09	940,231.09	940,231.09	940,231.09			0.07	4.600	132	07/11/2025	0.000
6801658/1	127614	CIBC	10,553,564.18	10,553,564.18	10,553,564.18	10,553,564.18			0.80	4.200	152	07/31/2025	0.000
000197255141	127556	Cornerstone Community Fin CU	253,035.01	253,035.01	253,035.01	253,035.01	A-1	P-1	0.02	4.764	274	11/30/2025	0.000

Portfolio OAK
AP

Run Date: 03/20/2025 - 09:14

Oakland County Treasurer
 GASB 40 Credit & Interest Rate Risk
 Sorted by InvestmentType
 Through 02/28/2025

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
Subtotal			39,567,273.39	39,567,273.39	39,567,273.39	39,567,273.39			3.00	4.396	72		0.000
Report Total			1,329,338,040.32	1,323,553,097.23	1,319,310,108.29	1,320,914,293.94			100.15	5.042	314		.81186

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

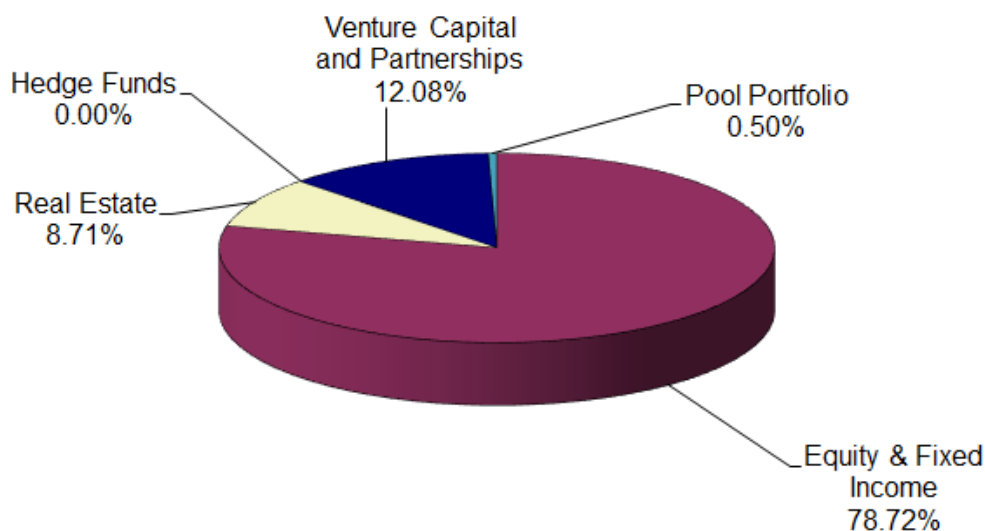
Oakland County
Retirement System



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as of February 28, 2025

Type	Current Original Cost
Retirement Equity & Fixed	1,779,454,847.89
Retirement Real Estate	196,848,733.94
Hedge Funds	0
Venture Capital and Partnerships	273,078,214.43
Pool Portfolio	11,232,814.42
GRAND TOTALS	<u>2,260,614,610.68</u>

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 February 28, 2025

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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	124,930,326.61	
		Fidelity Int Equity	13,820,958.77	
		HGK INTL EQ	26,274,232.00	
		Lazard Asset Management	29,748,520.81	
		Lee Munder	22,516,640.44	
		Loomis Sayles - Fixed	45,581,227.65	
		Loomis Sayles Small Cap	22,839,512.99	
		Marathon Distressed Credit	7,854,701.00	
		Northern Trust	2,693,258.81	
		PIMCO MF	2,208,469.79	
		Reinhart Partners	21,328,007.83	
		SSGA Index Fund	70,902,023.82	
		T. Rowe Price	74,380,386.78	
		Times Square Capital Managemen	23,074,021.77	
		Wells Capital Management	17,368,703.04	
		Totals for Retirement Equity & Fixed		505,520,992.11
	Retirement Real Estate			
		AEW PARTNERS RE VII	714,225.00	
		Alidade Capital Fund IV, LP	3,630,612.00	
		DUNE REAL ESTATE	4,317,054.00	
		Morgan Stanley Prime Fund	40,016,718.98	
		Prudential -Prissa II	13,149,612.86	
		ValStone	1,602,800.00	
		Walton Street Real Estate Fund	1,883,364.00	
		Totals for Retirement Real Estate		65,314,386.84
	Venture Capital and Partnerships			
		ABS EM LP	17,358,958.01	
		Alidade Capital Fund IV, LP	3,500,018.00	
		BlackRock IX LP	9,745,863.00	
		Bloomfield Capital V	7,562,797.00	
		Blue Ocean Onshore Fund II	262,912.02	
		Capital Dynamics	2,684,042.00	
		Churchill Middle Market	2,319,335.00	
		HIG Fund IV	7,233,477.00	
		Hamilton Lane Secondary Fund V	7,361,919.00	
		Kennedy Capital	17,556,411.04	
		MT DS C F II (MDFCII)	4,139,194.01	
		PASF IV	9,860,428.00	
		Totals for Venture Capital and Partnerships		89,585,354.08
		Totals for Employees' Retirement System		660,420,733.03
73200	VEBA Trust			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		Boyd Wttrsn Intm FI	29,294,200.34	
		CS McKee - Fixed	271,379,652.89	
		HGK INTL EQ	62,696,987.00	
		Lazard Asset Management	62,478,888.14	
		Lee Munder	53,891,367.56	
		Loomis Sayles - Fixed	140,819,213.62	
		Loomis Sayles Small Cap	53,517,659.63	
		Marathon Distressed Credit	14,587,300.00	
		NIS Intm FI	29,118,881.19	
		Northern Trust	9,639,780.93	



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of February 28, 2025

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Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
		PIMCO MF	46,557,703.41	
		Reinhart Partners	48,358,157.61	
		SSGA Index Fund	177,431,294.47	
		T. Rowe Price	166,946,311.16	
		Times Square Capital Managemen	50,575,054.29	
		Van Mid Core VO	0.00	
		Wells Capital Management	35,377,500.75	
		Totals for Retirement Equity & Fixed		1,252,669,952.99
	Retirement Real Estate			
		AEW PARTNERS RE VII	1,428,440.00	
		Alidade Capital Fund IV, LP	2,178,368.00	
		DUNE REAL ESTATE	8,634,124.00	
		Macquarie European Infrastruct	29,062.55	
		Morgan Stanley Prime Fund	71,425,211.59	
		Prudential -Prissa II	41,668,209.96	
		ValStone	2,404,203.00	
		Walton Street Real Estate Fund	3,766,728.00	
		Totals for Retirement Real Estate		131,534,347.10
	Venture Capital and Partnerships			
		ABS EM LP	32,747,715.00	
		Alidade Capital Fund IV, LP	10,500,054.00	
		BlackRock IX LP	16,243,105.00	
		Bloomfield Capital V	14,180,245.00	
		Blue Ocean Onshore Fund II	525,825.03	
		Capital Dynamics	8,052,116.00	
		Churchill Middle Market	3,865,558.00	
		HIG Fund IV	13,433,598.00	
		Hamilton Lane Secondary Fund V	12,883,365.00	
		Kennedy Capital	45,527,143.32	
		MT DS C F II (MDFCII)	8,278,388.00	
		PASF IV	17,255,748.00	
		Totals for Venture Capital and Partnerships		183,492,860.35
		Totals for VEBA Trust		1,567,697,160.44
73310	Superseding Trust			
	Retirement Equity & Fixed			
		CS McKee - Fixed	10,357,736.47	
		SSGA Index Fund	10,906,166.32	
		Totals for Retirement Equity & Fixed		21,263,902.79
		Totals for Superseding Trust		21,263,902.79
GRAND TOTALS:				2,249,381,796.26

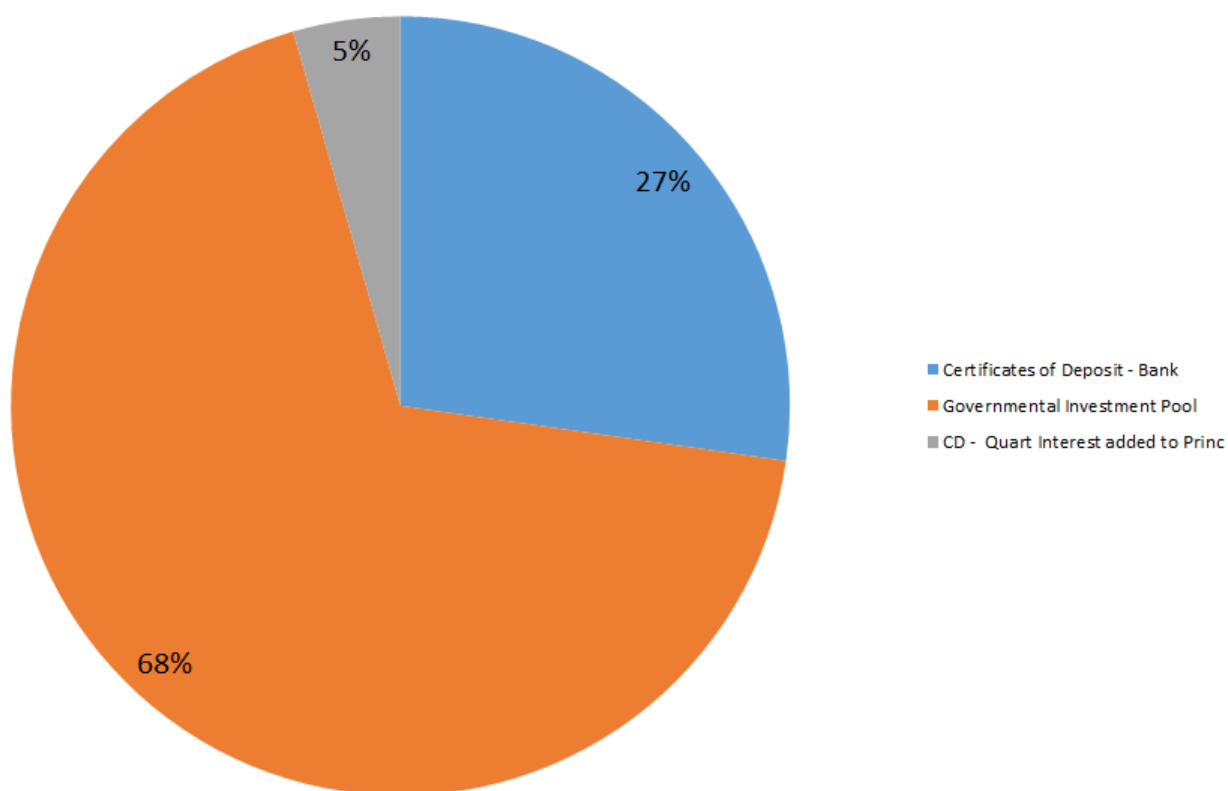
Road Commission
For
Oakland County



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as of February 28, 2025

Type	Current Original Cost
Governmental Investment Pool	78,840,625.28
Certificate of Deposits	31,464,631.18
CD - Quart Interest added to Princ	5,131,752.52
GRAND TOTALS:	<u>\$115,437,008.98</u>

Book Value by Investment Type





Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of February 28, 2025

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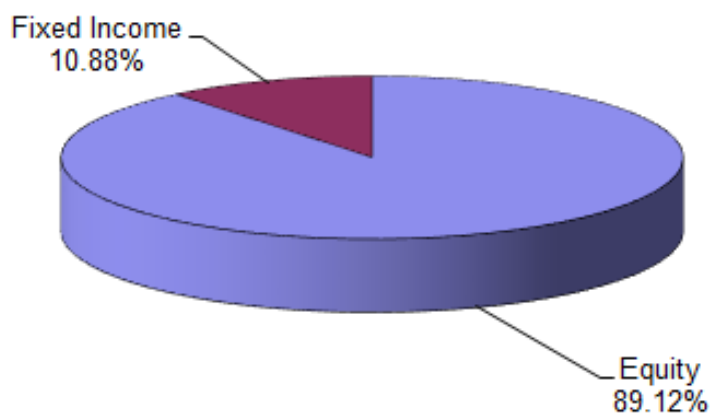
Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95210	Road Commission Fund			
	CD - Quart Interest added to Princ	CIBC Bank	5,131,752.52	
				5,131,752.52
	Certificates of Deposit - Bank			
		First State Bank	10,460,273.97	
		The State Bank	21,004,357.21	
				31,464,631.18
	Governmental Investment Pool			
		MI CLASS	68,354,675.51	
				68,354,675.51
				104,951,059.21
95211	Road Commission Special Assmnt			
	Governmental Investment Pool			
		Federated Investors	8,220,558.78	
				8,220,558.78
				8,220,558.78
95293	Road Commission Escrow			
	Governmental Investment Pool			
		MI CLASS	1,056,905.61	
				1,056,905.61
				1,056,905.61
95295	Road Commission Risk Managemen			
	Governmental Investment Pool			
		MI CLASS	1,208,485.38	
				1,208,485.38
				1,208,485.38
				115,437,008.98
GRAND TOTALS:				



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as February 28, 2025

Type	Current Original Cost
Retirement Equity & Fixed	318,198,082.82
GRAND TOTALS:	318,198,082.82

Road Commission Retirement



Retirement Investments by Type



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of February 28, 2025

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Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95234	Road Commission Retirement			
	Retirement Equity & Fixed			
		Cash Account	4,674,809.41	
		Comerica Bond Index Fund	0.00	
		Commingled Mutual Fund Acct	136,129,939.61	
		Cumberland Advisors Inc fixed	31,074,973.56	
		Harding Loevner LP Intl	15,651,341.51	
		LS Investment Advisors LLC	0.00	
		RE Principal Enhanced Proper	93.52	
		Real Estate	31,489,213.74	
		Receipt & Disburse Cash Acct	0.31	
		Rothschild Asset Management	0.00	
		Totals for Retirement Equity & Fixed		219,020,371.66
		Totals for Road Commission Retirement		219,020,371.66
95235	Road Commission Retiree Health			
	Retirement Equity & Fixed			
		American Realty	15.20	
		Cash Account	3,533,856.35	
		Commingled Mutual Fund Acct	62,462,113.59	
		Garcia Hamilton & Associates	17,900,721.57	
		Harding Loevner LP Intl	6,349,815.01	
		Real Estate	8,931,189.44	
		Totals for Retirement Equity & Fixed		99,177,711.16
		Totals for Road Commission Retiree Health		99,177,711.16
GRAND TOTALS:				318,198,082.82