



FINANCIAL REPORT OF INVESTMENTS

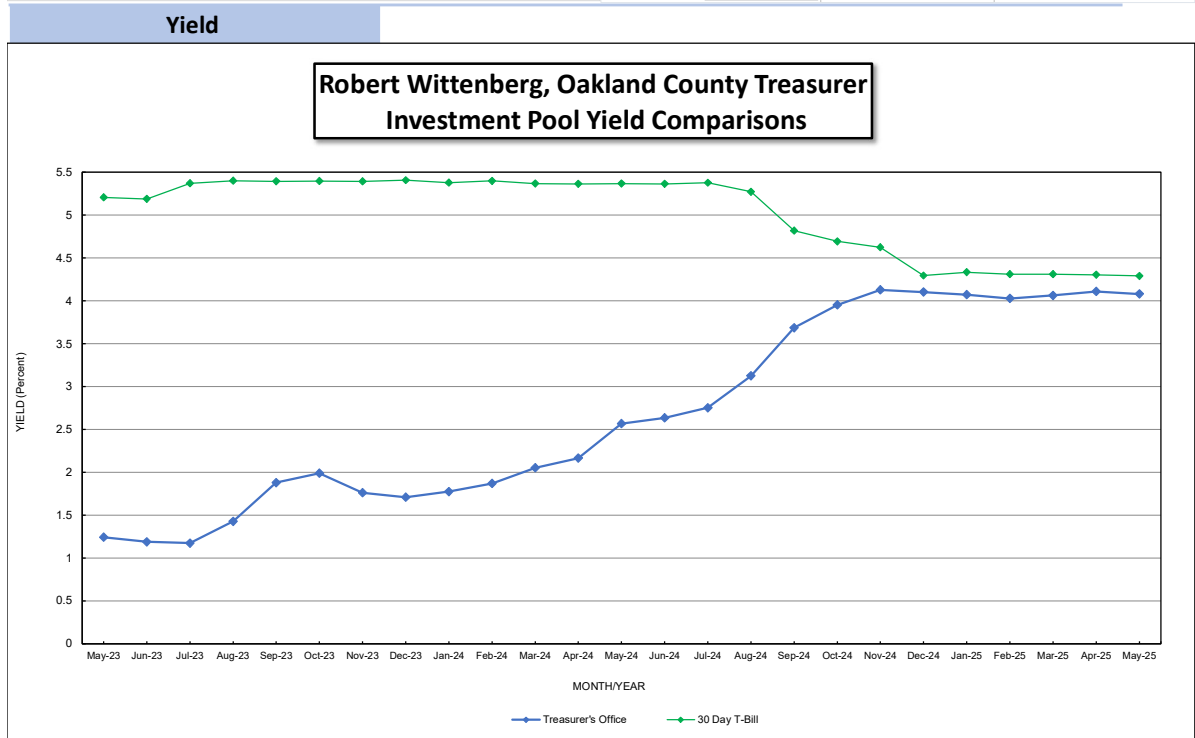
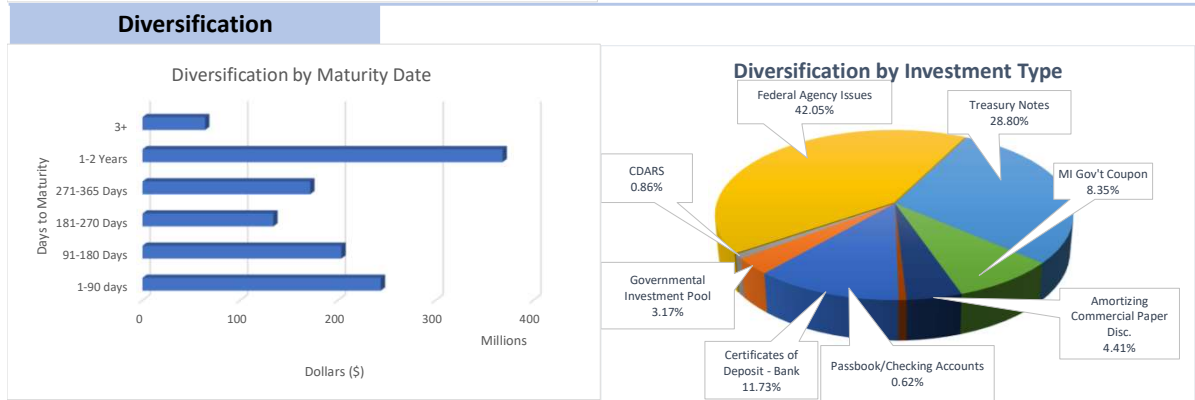
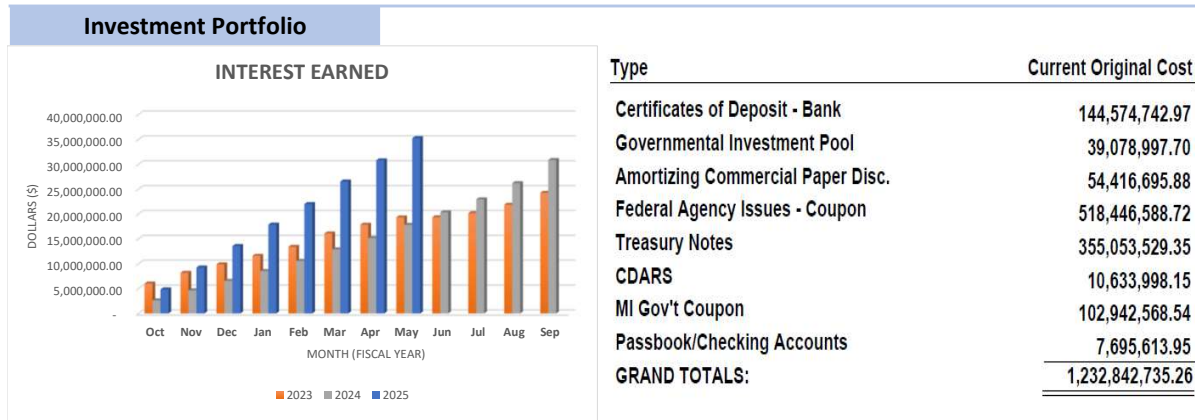
May 31, 2025

PREPARED BY:

ROBERT WITTENBERG, COUNTY TREASURER

Robert Wittenberg, Oakland County Treasurer

Investment Report Summary





Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 05/31/2025

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													
501029276A	127491	Huron Valley State Bank	2,044,621.91	2,044,621.91	2,044,621.91	2,044,621.91			0.17	5.150	0	06/01/2025	0.000
41085	127617	The State Bank	10,664,820.72	10,664,820.72	10,664,820.72	10,664,820.72			0.89	4.200	3	06/04/2025	0.008
41253	127678	The State Bank	5,781,178.68	5,781,178.68	5,781,178.68	5,781,178.68			0.48	4.250	40	07/11/2025	0.109
29204999810	127492	Independent Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.83	4.000	44	07/15/2025	0.120
40750	127509	The State Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.83	5.000	50	07/21/2025	0.136
4300313243	127495	Mercantile Bank of Michigan	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.83	5.130	61	08/01/2025	0.167
27412A	127640	First State Bank	10,526,438.36	10,526,438.36	10,526,438.36	10,526,438.36			0.87	4.250	66	08/06/2025	0.180
14630R1	127659	Waterford Bank, N.A.	5,365,052.61	5,365,052.61	5,365,052.61	5,365,052.61			0.45	4.250	96	09/05/2025	0.263
658437	127676	F&M Bank	5,104,000.00	5,104,000.00	5,104,000.00	5,104,000.00			0.42	4.100	102	09/11/2025	0.279
1231001825A	127697	Bank of Ann Arbor	1,020,958.90	1,020,958.90	1,020,958.90	1,020,958.90			0.09	4.150	123	10/02/2025	0.336
501031298	127708	Huron Valley State Bank	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00			0.08	4.000	149	10/28/2025	0.408
10000001280	127709	First Independence Bank	784,421.16	784,421.16	784,421.16	784,421.16	A-1	P-1	0.07	3.350	149	10/28/2025	0.408
0001972551A	127703	Cornerstone Community Fin CU	763,670.22	763,670.22	763,670.22	763,670.22	A-1	P-1	0.06	4.400	167	11/15/2025	0.457
7627364-0050	127714	Community Choice CU	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.42	4.169	183	12/01/2025	0.501
29205268018	127677	Independent Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.83	3.000	197	12/15/2025	0.539
27412B	127702	First State Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.42	4.150	318	04/15/2026	0.871
50-401	127695	Diversified Members Credit Uni	3,089,351.73	3,089,351.73	3,089,351.73	3,089,351.73			0.26	4.230	637	02/28/2027	1.745
Subtotal			96,144,514.29	96,144,514.29	96,144,514.29	96,144,514.29			8.00	4.249	109		0.298
Governmental Investment Pool													
MI 01 0047 0003	111745	MI Class	2,370,003.99	2,370,003.99	2,370,003.99	2,370,003.99			0.20	4.387	1		0.000
01381917549	125359	Huntington Pool and Securities	3,409,171.96	3,409,171.96	3,409,171.96	3,409,171.96			0.28	4.310	1		0.000
2625868	126072	Northern Trust MM	353,670.09	353,670.09	353,670.09	353,670.09			0.03	4.444	1		0.000
203785	127513	MILAF - Govmic Class	985,680.25	985,680.25	985,680.25	985,680.25			0.08	4.400	1		0.000
50044829	127612	JPMorgan Chase Bank	5,986,058.32	5,986,058.32	5,986,058.32	5,986,058.32			0.50	4.136	1		0.000
Subtotal			13,104,584.61	13,104,584.61	13,104,584.61	13,104,584.61			1.09	4.255	1		0.000

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Negotiable CDs													
06051XRB0	127655	Bank of America	10,000,000.00	10,000,000.00	10,013,483.00	10,000,000.00			0.83	4.067	278	03/06/2026	0.761
46657VLG3	127594	JPMorgan Chase Bank - 41	3,636,000.00	3,596,828.62	3,591,463.73	3,596,828.62	AAA	Aaa	0.30	4.351	866	10/15/2027	2.230
Subtotal			13,636,000.00	13,596,828.62	13,604,946.73	13,596,828.62			1.13	4.142	433		1.149
Amortizing Commercial Paper Disc.													
43851TT55	127657	Honeywell International	5,000,000.00	4,997,605.56	4,978,330.00	4,997,605.56		P-1	0.42	39.176	4	06/05/2025	0.010
64106GTW3	127711	Nestle Financial Intl	5,000,000.00	4,982,761.11	4,963,575.00	4,982,761.11	A-1	P-1	0.41	9.110	29	06/30/2025	0.078
43851TU20	127696	Honeywell International	10,000,000.00	9,963,058.35	9,924,068.00	9,963,058.35		P-1	0.83	8.885	31	07/02/2025	0.083
89232LU95	127619	Toyota Cred PR	5,000,000.00	4,977,622.22	4,957,773.00	4,977,622.22			0.41	8.069	38	07/09/2025	0.103
8923A0W82	127643	Toyota Cred PR	5,000,000.00	4,938,950.00	4,920,047.50	4,938,950.00			0.41	5.909	99	09/08/2025	0.267
43851TWQ5	127718	Honeywell International	5,000,000.00	4,929,402.78	4,929,402.78	4,929,402.78		P-1	0.41	4.483	115	09/24/2025	0.311
8923A0X81	127642	Toyota Cred PR	5,000,000.00	4,920,450.00	4,903,221.00	4,920,450.00			0.41	5.508	129	10/08/2025	0.346
8085A2XE2	127731	Charles Schwab	5,000,000.00	4,916,187.51	4,916,187.51	4,916,187.51	A-1	P-1	0.41	4.546	135	10/14/2025	0.363
89232LXH4	127626	Toyota Cred PR	5,000,000.00	4,918,925.00	4,899,810.50	4,918,925.00			0.41	5.334	138	10/17/2025	0.370
16677KA94	127728	Chevron Corp	5,000,000.00	4,871,733.35	4,871,733.35	4,871,733.35	A-1	P-1	0.40	4.327	222	01/09/2026	0.595
Subtotal			55,000,000.00	54,416,695.88	54,264,148.64	54,416,695.88			4.52	9.518	87		0.235
Federal Agency Issues - Coupon													
3130AQ2M4	127623	Federal Home Loan Bank	2,000,000.00	1,999,827.47	1,994,216.16	1,999,827.47	AAA	Aaa	0.17	53.093	1	06/02/2025	0.002
3130AMMC3	127196	Federal Home Loan Bank	6,000,000.00	6,000,000.00	5,976,400.62	5,976,400.62	AA	Aaa	0.50	16.535	8	06/09/2025	0.021
31424WJD5	127482	Farmer Mac Coupon	20,000,000.00	20,000,000.00	20,010,783.80	20,000,000.00	AAA	Aaa	1.66	2.882	8	06/09/2025	0.021
3135G04Z3	127506	Farmer Mac Coupon	10,000,000.00	9,982,384.16	9,951,140.00	9,982,384.16	AAA	Aaa	0.83	10.875	16	06/17/2025	0.043
3130B2Y74	127542	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,992,149.30	10,000,000.00	AAA	Aaa	0.83	16.147	30	07/01/2025	0.082
3133ERPF29	127498	Federal Farm Credit Bank	10,000,000.00	9,998,200.00	9,999,584.80	9,998,200.00	AAA	Aaa	0.83	4.339	73	08/13/2025	0.200
3134GXN59	127380	Freddie Mac Coupon	5,000,000.00	5,000,000.00	4,991,087.25	5,000,000.00	AA	Aaa	0.42	4.705	86	08/26/2025	0.235
3130AK5E2	127577	Federal Home Loan Bank	20,000,000.00	19,801,460.00	19,734,015.60	19,801,460.00	AAA	Aaa	1.64	5.537	95	09/04/2025	0.260
3130ATFG7	127550	Federal Home Loan Bank	5,000,000.00	4,998,681.96	4,991,660.95	4,998,681.96	AAA	Aaa	0.42	4.434	103	09/12/2025	0.282
3133EM6P2	127267	Federal Farm Credit Bank	10,000,000.00	9,999,426.39	9,852,557.30	9,852,557.30	AA	Aaa	0.82	5.231	120	09/29/2025	0.328
3135GA2A8	127241	Fannie Mae	3,200,000.00	3,198,574.55	3,144,182.02	3,144,182.02	AA	Aaa	0.26	4.906	149	10/28/2025	0.408
3135G06G3	127522	Fannie Mae	10,000,000.00	9,852,802.95	9,817,284.00	9,817,284.00	AAA	Aaa	0.81	4.775	159	11/07/2025	0.435
3135G06G3	127515	Fannie Mae	20,000,000.00	19,687,780.80	19,634,568.00	19,687,780.80	AAA	Aaa	1.63	4.775	159	11/07/2025	0.435
31424WRJ3	127589	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,023,538.20	10,000,000.00	AAA	Aaa	0.83	3.891	173	11/21/2025	0.473
31424WNR9	127518	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,007,436.50	10,000,000.00	AAA	Aaa	0.83	3.946	180	11/28/2025	0.493
31424WNV0	127525	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,976,595.70	10,000,000.00	AAA	Aaa	0.83	4.327	212	12/30/2025	0.558
31424WTC6	127615	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,015,394.50	10,000,000.00	AAA	Aaa	0.83	3.943	220	01/07/2026	0.578

Portfolio OAK
AP

Run Date: 06/12/2025 - 15:57

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GASB 40 Credit & Interest Rate Risk
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Through 05/31/2025

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Federal Agency Issues - Coupon													
3130B4P47	127624	Federal Home Loan Bank	10,000,000.00	9,994,064.72	10,007,792.30	9,994,064.72	AAA	Aaa	0.83	4.007	234	01/21/2026	0.616
3130AKU61	127720	Federal Home Loan Bank	3,000,000.00	2,935,218.00	2,935,218.00	2,935,218.00	AAA	Aaa	0.24	4.124	240	01/27/2026	0.640
3133ER2H3	127634	Federal Farm Credit Bank	5,000,000.00	4,996,941.39	5,003,926.90	4,996,941.39	AAA	Aaa	0.42	4.012	247	02/03/2026	0.649
31424WVD1	127639	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,021,446.70	10,000,000.00	AAA	Aaa	0.83	3.992	256	02/12/2026	0.673
3130B6GA8	127729	Federal Home Loan Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	AAA	Aaa	0.42	4.197	257	02/13/2026	0.680
3130AL3F9	127127	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,740,365.50	9,740,365.50	AA	Aaa	0.81	4.280	275	03/03/2026	0.737
3130B5NT1	127684	Federal Home Loan Bank	4,250,000.00	4,249,135.24	4,255,420.71	4,249,135.24	AAA	Aaa	0.35	3.970	296	03/24/2026	0.787
3130ALPQ1	127149	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,913,190.00	4,913,190.00	AA	Aaa	0.41	4.151	302	03/30/2026	0.808
3130ALTT1	127146	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,728,782.90	9,728,782.90	AA	Aaa	0.81	4.372	302	03/30/2026	0.810
3133EPFT7	127545	Federal Farm Credit Bank	10,000,000.00	10,008,886.08	9,965,523.70	10,008,886.08	AAA	Aaa	0.83	4.163	316	04/13/2026	0.840
31424WZN5	127717	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	AAA	Aaa	0.83	4.022	340	05/07/2026	0.905
3130AMCL4	127184	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,848,534.65	4,848,534.65	AA	Aaa	0.40	4.252	352	05/19/2026	0.944
3133EPUD5	127713	Federal Farm Credit Bank	2,755,000.00	2,777,491.69	2,777,491.69	2,777,491.69	AAA	Aaa	0.23	3.903	361	05/28/2026	0.961
3130ANE30	127622	Federal Home Loan Bank	2,150,000.00	2,074,515.65	2,083,339.14	2,074,515.65	AAA	Aaa	0.17	4.005	423	07/29/2026	1.140
3133ERRW3	127543	Federal Farm Credit Bank	20,000,000.00	20,066,984.70	19,969,657.40	20,066,984.70	AAA	Aaa	1.67	4.004	459	09/03/2026	1.203
31424WPB2	127539	Farmer Mac Coupon	20,000,000.00	19,995,335.72	19,906,381.80	19,995,335.72	AAA	Aaa	1.66	3.998	479	09/23/2026	1.259
3130B2XA8	127565	Federal Home Loan Bank	2,000,000.00	1,996,643.06	1,995,436.14	1,996,643.06	AAA	Aaa	0.17	4.184	481	09/25/2026	1.261
3130B3A29	127573	Federal Home Loan Bank	20,000,000.00	19,995,996.61	20,075,745.20	19,995,996.61	AAA	Aaa	1.66	3.714	495	10/09/2026	1.302
3133ERXU0	127574	Federal Farm Credit Bank	20,000,000.00	19,957,016.81	19,978,245.20	19,957,016.81	AAA	Aaa	1.66	3.960	502	10/16/2026	1.320
3130B4AE1	127734	Federal Home Loan Bank	1,340,000.00	1,339,479.67	1,339,479.67	1,339,479.67	AAA	Aaa	0.11	4.322	505	10/19/2026	1.303
31424WQY1	127578	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,068,504.80	10,000,000.00	AAA	Aaa	0.83	3.649	514	10/28/2026	1.353
3130APPS8	127681	Federal Home Loan Bank	2,000,000.00	1,943,012.58	1,951,498.02	1,943,012.58	AAA	Aaa	0.16	3.803	540	11/23/2026	1.435
31424WWL2	127662	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,051,156.80	10,000,000.00	AAA	Aaa	0.83	3.655	561	12/14/2026	1.464
31424WUZ3	127636	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,046,555.90	5,000,000.00	AAA	Aaa	0.42	3.650	619	02/10/2027	1.601
3133EMUQ3	127148	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,545,840.70	9,545,840.70	AA	Aaa	0.79	3.895	667	03/30/2027	1.775
3130AKT71	127592	Federal Home Loan Bank	10,000,000.00	9,301,681.26	9,372,883.80	9,301,681.26	AAA	Aaa	0.77	3.756	786	07/27/2027	2.098
31424WWM0	127663	Farmer Mac Coupon	10,000,000.00	9,985,889.00	10,062,338.00	9,985,889.00	AAA	Aaa	0.83	3.665	834	09/13/2027	2.149
3130ANUM0	127704	Federal Home Loan Bank	1,000,000.00	952,029.45	951,349.91	952,029.45	AAA	Aaa	0.08	3.790	836	09/15/2027	2.207
31424WQL9	127576	Farmer Mac Coupon	5,000,000.00	5,000,048.22	5,039,636.30	5,000,048.22	AAA	Aaa	0.42	3.655	880	10/29/2027	2.273
31424WRS3	127593	Farmer Mac Coupon	10,000,000.00	9,992,122.00	10,113,494.80	9,992,122.00	AAA	Aaa	0.83	3.651	922	12/10/2027	2.335
31424WSD5	127605	Farmer Mac Coupon	10,000,000.00	9,994,724.52	10,115,541.00	9,994,724.52	AAA	Aaa	0.83	3.646	929	12/17/2027	2.355
3133ERP70	127608	Federal Farm Credit Bank	10,000,000.00	9,989,711.11	10,146,810.80	9,989,711.11	AAA	Aaa	0.83	3.648	939	12/27/2027	2.378
31424WTB8	127616	Farmer Mac Coupon	10,000,000.00	9,989,834.00	10,158,229.20	9,989,834.00	AAA	Aaa	0.83	3.638	950	01/07/2028	2.404
31424WXF4	127690	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,000,352.35	5,000,000.00	AAA	Aaa	0.42	4.299	1,030	03/27/2028	2.612

Portfolio OAK
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Federal Agency Issues - Coupon													
3134HAZ97	127651	Freddie Mac Coupon	3,000,000.00	2,999,724.39	3,001,231.53	2,999,724.39	AA	Aaa	0.25	4.587	1,146	07/21/2028	2.846
3130B24Z5	127647	Federal Home Loan Bank	500,000.00	500,000.00	500,061.16	500,000.00	AAA	Aaa	0.04	5.148	1,515	07/25/2029	3.630
3134HA7M9	127652	Freddie Mac Coupon	3,000,000.00	3,000,000.00	2,999,210.88	3,000,000.00	AA	Aaa	0.25	4.507	1,733	02/28/2030	4.180
3133ER7E5	127719	Federal Farm Credit Bank	3,146,000.00	3,146,000.00	3,146,000.00	3,146,000.00	AAA	Aaa	0.26	4.331	1,751	03/18/2030	4.254
3130B5K80	127682	Federal Home Loan Bank	4,800,000.00	4,800,000.00	4,785,071.62	4,800,000.00	AAA	Aaa	0.40	4.273	1,760	03/27/2030	4.291
31424WYQ9	127707	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,019,075.85	5,000,000.00	AAA	Aaa	0.42	3.934	1,789	04/25/2030	4.394
880591DM1	127705	Tenn Valley Authority	10,000,000.00	11,369,328.36	11,492,427.30	11,369,328.36	AA	Aaa	0.94	3.772	1,795	05/01/2030	4.187
3134HBQS3	127726	Freddie Mac Coupon	5,000,000.00	4,959,860.00	4,959,860.00	4,959,860.00	AA	Aaa	0.41	4.433	1,809	05/15/2030	4.412
Subtotal			489,141,000.00	488,830,812.51	488,185,703.02	487,347,146.31			40.49	4.821	475		1.216
Amortizing Federal Agency Discount													
43851TTQ9	127675	Honeywell International	5,000,000.00	4,986,359.72	4,966,847.00	4,986,359.72		P-1	0.41	10.448	23	06/24/2025	0.063
47816FVN8	127674	Johnson and Johnson	5,000,000.00	4,952,850.00	4,932,803.50	4,952,850.00	A-1	P-1	0.41	5.981	82	08/22/2025	0.221
313385LV6	127618	Federal Home Loan Bank	10,000,000.00	9,878,050.01	9,843,277.80	9,878,050.01	AAA	Aaa	0.82	5.307	108	09/17/2025	0.290
3134A2HG6	127526	Freddie Mac	10,000,000.00	9,798,516.48	9,745,907.90	9,745,907.90	AAA	Aaa	0.81	4.939	193	12/11/2025	0.515
Subtotal			30,000,000.00	29,615,776.21	29,488,836.20	29,563,167.63			2.45	6.166	117		0.314
Treasury Notes													
91282CEU1	127494	US Treasury Note	20,000,000.00	19,985,011.66	19,964,843.80	19,985,011.66	AAA	Aaa	1.66	7.475	14	06/15/2025	0.038
91282CHL8	127493	US Treasury Note	10,000,000.00	9,997,846.99	10,005,175.80	9,997,846.99	AAA	Aaa	0.83	4.131	29	06/30/2025	0.079
91282ZW3	127505	US Treasury Note	10,000,000.00	9,967,210.97	9,933,854.20	9,967,210.97	AAA	Aaa	0.83	8.636	29	06/30/2025	0.079
91282CEY3	127504	US Treasury Note	10,000,000.00	9,982,198.66	9,972,363.30	9,982,198.66	AAA	Aaa	0.83	5.349	44	07/15/2025	0.120
91282CFP1	127508	US Treasury Note	20,000,000.00	19,988,166.47	20,008,593.80	19,988,166.47	AAA	Aaa	1.66	4.095	136	10/15/2025	0.372
91282CJE2	127511	US Treasury Note	10,000,000.00	10,031,907.13	10,040,234.40	10,040,234.40	AAA	Aaa	0.83	3.951	152	10/31/2025	0.416
91282CJE2	127510	US Treasury Note	10,000,000.00	10,031,074.77	10,040,234.40	10,031,074.77	AAA	Aaa	0.83	3.951	152	10/31/2025	0.416
912828M56	127514	US Treasury Note	20,000,000.00	19,826,435.24	19,797,187.40	19,826,435.24	AAA	Aaa	1.65	4.487	167	11/15/2025	0.457
9128285N6	127517	US Treasury Note	10,000,000.00	9,942,335.07	9,927,578.10	9,942,335.07	AAA	Aaa	0.83	4.351	182	11/30/2025	0.498
91282CGA3	127521	US Treasury Note	10,000,000.00	10,003,331.30	9,998,046.90	10,003,331.30	AAA	Aaa	0.83	4.040	197	12/15/2025	0.518
91282CGE5	127531	US Treasury Note	10,000,000.00	10,004,581.41	9,991,601.60	10,004,581.41	AAA	Aaa	0.83	4.019	228	01/15/2026	0.600
91282CBH3	127538	US Treasury Note	10,000,000.00	9,780,326.80	9,731,640.60	9,780,326.80	AAA	Aaa	0.81	4.507	244	01/31/2026	0.649
912828P46	127540	US Treasury Note	10,000,000.00	9,856,573.99	9,814,192.70	9,856,573.99	AAA	Aaa	0.82	4.330	259	02/15/2026	0.688
91282CKB6	127548	US Treasury Note	20,000,000.00	20,135,901.16	20,098,593.80	20,098,593.80	AAA	Aaa	1.67	3.954	272	02/28/2026	0.722
91282CGR6	127546	US Treasury Note	10,000,000.00	10,072,722.88	10,056,640.60	10,072,722.88	AAA	Aaa	0.84	3.896	287	03/15/2026	0.761
91282CKK6	127560	US Treasury Note	5,000,000.00	5,039,822.16	5,046,601.55	5,046,601.55	AAA	Aaa	0.42	3.834	333	04/30/2026	0.884
91282CKK6	127559	US Treasury Note	20,000,000.00	20,192,756.44	20,186,406.20	20,192,756.44	AAA	Aaa	1.68	3.834	333	04/30/2026	0.884

Portfolio OAK
AP

Run Date: 06/12/2025 - 15:57

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 05/31/2025

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													
91282CHB0	127561	US Treasury Note	20,000,000.00	19,942,371.79	19,947,343.80	19,942,371.79	AAA	Aaa	1.65	3.910	348	05/15/2026	0.926
91282CKS9	127581	US Treasury Note	10,000,000.00	10,061,357.86	10,103,125.00	10,061,357.86	AAA	Aaa	0.84	3.814	364	05/31/2026	0.967
91282CHH7	127583	US Treasury Note	10,000,000.00	9,981,382.48	10,030,078.10	9,981,382.48	AAA	Aaa	0.83	3.828	379	06/15/2026	0.989
91282CKY6	127595	US Treasury Note	10,000,000.00	10,046,839.16	10,088,671.90	10,046,839.16	AAA	Aaa	0.83	3.785	394	06/30/2026	1.027
91282CHM6	127613	US Treasury Note	10,000,000.00	10,027,849.91	10,078,906.20	10,027,849.91	AAA	Aaa	0.83	3.779	409	07/15/2026	1.068
91282CLB5	127621	US Treasury Note	10,000,000.00	10,003,019.54	10,068,750.00	10,003,019.54	AAA	Aaa	0.83	3.771	425	07/31/2026	1.113
91282CHU8	127629	US Treasury Note	10,000,000.00	10,020,007.10	10,073,437.50	10,020,007.10	AAA	Aaa	0.83	3.750	440	08/15/2026	1.153
91282CHY0	127572	US Treasury Note	20,000,000.00	20,149,736.20	20,232,031.20	20,149,736.20	AAA	Aaa	1.67	3.699	471	09/15/2026	1.231
91282CJK8	127630	US Treasury Note	5,000,000.00	5,028,430.28	5,067,187.50	5,028,430.28	AAA	Aaa	0.42	3.670	532	11/15/2026	1.394
91282CJK8	127631	US Treasury Note	5,000,000.00	5,028,598.05	5,067,187.50	5,067,187.50	AAA	Aaa	0.42	3.670	532	11/15/2026	1.394
91282CLY5	127645	US Treasury Note	10,000,000.00	9,984,994.04	10,082,812.50	9,984,994.04	AAA	Aaa	0.83	3.677	547	11/30/2026	1.440
91282CJT9	127724	US Treasury Note	10,000,000.00	10,019,930.12	10,019,930.12	10,019,930.12	AAA	Aaa	0.83	3.874	593	01/15/2027	1.533
Subtotal			345,000,000.00	345,132,719.63	345,473,250.47	345,149,108.38			28.66	4.344	276		0.731
Amortizing Treasury Bill													
912797MG9	127635	US Treasury Note	10,000,000.00	9,920,809.72	9,886,163.50	9,920,809.72	AAA	Aaa	0.82	6.187	67	08/07/2025	0.181
Subtotal			10,000,000.00	9,920,809.72	9,886,163.50	9,920,809.72			0.82	6.187	67		0.181
CDARS													
1030669092	127654	Citizens State Bank	10,633,998.15	10,633,998.15	10,633,998.15	10,633,998.15			0.88	4.450	88	08/28/2025	0.241
Subtotal			10,633,998.15	10,633,998.15	10,633,998.15	10,633,998.15			0.88	4.450	88		0.241
MI Gov't Coupon													
594698RW4	127530	State of Michigan	2,000,000.00	1,985,464.35	1,979,334.40	1,985,464.35			0.17	5.243	92	09/01/2025	0.252
386289ND0	127735	City of Grand Rapids	1,600,000.00	1,571,402.67	1,571,402.67	1,571,402.67			0.13	4.227	214	01/01/2026	0.568
150609JX4	127666	Cedar Springs	250,000.00	243,214.88	241,757.10	243,214.88	A-1		0.02	4.739	334	05/01/2026	0.893
279196CX5	127712	Ecorse Public School Muni Bond	1,000,000.00	984,032.05	984,032.05	984,032.05			0.08	3.985	334	05/01/2026	0.892
093834CL1	127451	Charter Twp of Bloomfield	300,000.00	293,792.33	294,024.84	293,792.33			0.02	4.262	334	05/01/2026	0.892
732622BL8	127671	Pontiac WasteWater Distr	500,000.00	489,940.45	489,697.80	489,940.45	A-1	P-1	0.04	4.119	365	06/01/2026	0.974
594698RX2	127529	State of Michigan	2,000,000.00	1,939,504.24	1,925,130.80	1,939,504.24			0.16	4.377	457	09/01/2026	1.213
59447TKM4	127460	Michigan Fin Auth	5,195,000.00	5,084,689.57	5,101,966.38	5,084,689.57			0.42	4.349	518	11/01/2026	1.364
554885J61	127557	County of Macomb	1,000,000.00	996,590.91	994,935.70	996,590.91			0.08	3.899	518	11/01/2026	1.363
018033HT0	127688	Allen Park Public Schools	500,000.00	485,699.04	485,744.70	485,699.04			0.04	4.089	519	11/02/2026	1.376
59447TXR9	127723	State of Michigan	2,265,000.00	2,220,385.14	2,220,385.14	2,220,385.14			0.18	3.959	548	12/01/2026	1.451
672411M69	125911	Oakland County Refunding	34,000,000.00	34,000,000.00	34,436,373.00	34,000,000.00	AAA	Aaa	2.82	3.791	669	04/01/2027	1.735

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 05/31/2025

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													
914455UD0	127533	Univesity of Michigan	1,790,000.00	1,720,007.87	1,709,651.91	1,720,007.87			0.14	3.935	669	04/01/2027	1.777
914455VA5	127733	Univesity of Michigan	355,000.00	349,904.41	349,904.41	349,904.41			0.03	4.038	669	04/01/2027	1.750
071365L81	127562	City of Battle Creek	900,000.00	892,566.82	891,984.15	892,566.82			0.07	3.922	699	05/01/2027	1.830
170016D97	127667	Chippewa Vallley School Distri	1,000,000.00	967,139.87	967,931.50	967,139.87	AA		0.08	3.992	699	05/01/2027	1.846
703895LC4	127669	Paw Paw School Distr	500,000.00	475,088.31	475,023.60	475,088.31	A-1		0.04	4.035	699	05/01/2027	1.859
594654GU3	127638	State of Michigan	405,000.00	390,755.65	392,069.44	390,755.65			0.03	4.168	730	06/01/2027	1.922
732622BM6	127672	Pontiac WasteWater Distr	500,000.00	480,564.50	482,044.40	480,564.50	A-1	P-1	0.04	3.881	730	06/01/2027	1.932
39081JDR6	127602	Great Lakes Water Auth	2,395,000.00	2,300,203.35	2,315,762.14	2,300,203.35	A-1	P-1	0.19	3.856	760	07/01/2027	1.990
516391DK2	127646	Lansing MI Water Board	2,500,000.00	2,406,468.28	2,419,258.75	2,406,468.28			0.20	4.125	760	07/01/2027	1.980
594698RY0	127535	State of Michigan	1,500,000.00	1,432,483.49	1,418,338.35	1,432,483.49			0.12	4.084	822	09/01/2027	2.167
780464KD4	127558	City of Royal Oak	1,810,000.00	1,809,251.80	1,805,626.14	1,809,251.80			0.15	3.784	852	10/01/2027	2.202
59447TXS7	127725	State of Michigan	5,180,000.00	5,032,656.53	5,032,656.53	5,032,656.53			0.42	3.939	913	12/01/2027	2.385
557531NG1	127600	Clty of Madison Heights	370,000.00	360,233.82	361,596.15	360,233.82			0.03	4.076	944	01/01/2028	2.418
59447TLN1	127488	Michigan Fin Auth	1,425,000.00	1,385,169.92	1,401,709.94	1,385,169.92			0.12	4.280	1,035	04/01/2028	2.643
914455TE0	127532	Univesity of Michigan	435,000.00	431,220.72	428,502.71	431,220.72			0.04	3.879	1,035	04/01/2028	2.660
150609JW6	127665	Cedar Springs	500,000.00	465,870.35	460,667.10	465,870.35	A-1		0.04	4.467	1,065	05/01/2028	2.794
182252XG6	127455	Clarkston Community Schools	1,000,000.00	938,071.57	954,248.70	938,071.57	AA		0.08	3.831	1,065	05/01/2028	2.782
109367WG3	127664	Brighton School District	585,000.00	544,910.67	543,648.51	544,910.67	A-1	P-1	0.05	4.148	1,065	05/01/2028	2.798
170016E21	127679	Chippewa Vallley School Distri	300,000.00	284,796.49	285,724.20	284,796.49	AA		0.02	4.033	1,065	05/01/2028	2.774
382406RR9	127668	Goodrich School District	750,000.00	697,641.70	698,752.35	697,641.70	A-1	P-1	0.06	4.006	1,065	05/01/2028	2.802
703895LD2	127670	Paw Paw School Distr	500,000.00	465,094.47	465,297.60	465,094.47	A-1		0.04	4.047	1,065	05/01/2028	2.801
018033HU7	127689	Allen Park Public Schools	500,000.00	471,443.75	472,426.45	471,443.75			0.04	4.023	1,065	05/01/2028	2.784
732622BN4	127566	Pontiac WasteWater Distr	2,140,000.00	2,022,942.65	2,024,779.19	2,022,942.65	A-1	P-1	0.17	3.918	1,096	06/01/2028	2.868
39081HCL4	127601	Great Lakes Water Auth	1,000,000.00	940,568.57	942,691.30	940,568.57	A-1	P-1	0.08	4.114	1,126	07/01/2028	2.910
39081JDS4	127706	Great Lakes Water Auth	300,000.00	285,277.28	286,384.38	285,277.28	A-1	P-1	0.02	3.923	1,126	07/01/2028	2.903
594698RZ7	127569	State of Michigan	1,000,000.00	928,697.64	926,184.10	928,697.64			0.08	4.127	1,188	09/01/2028	3.095
554885J87	127596	County of Macomb	1,500,000.00	1,486,825.18	1,500,104.25	1,486,825.18			0.12	3.925	1,249	11/01/2028	3.158
59447TXT5	127732	State of Michigan	5,000,000.00	4,794,842.35	4,794,842.35	4,794,842.35			0.40	4.104	1,279	12/01/2028	3.285
38624JMX9	127563	City of Grand Rapids	605,000.00	551,666.19	546,951.94	551,666.19			0.05	4.208	1,430	05/01/2029	3.727
516228RX3	127692	L'Anse Creuse School District	3,000,000.00	2,745,166.19	2,765,709.90	2,745,166.19	A-1	P-1	0.23	4.016	1,430	05/01/2029	3.710
932423VN3	127691	Walled Lake Sch Distr	610,000.00	552,584.09	552,273.81	552,584.09	A-1	P-1	0.05	4.166	1,430	05/01/2029	3.727
594612BF9	127528	State of Michigan	1,365,000.00	1,352,191.74	1,337,860.93	1,352,191.74			0.11	3.948	1,444	05/15/2029	3.654
732622BP9	127567	Pontiac WasteWater Distr	2,505,000.00	2,323,712.31	2,321,539.56	2,323,712.31	A-1	P-1	0.19	3.998	1,461	06/01/2029	3.781
39081HCM2	127568	Great Lakes Water Auth	250,000.00	232,247.22	231,159.20	232,247.22	A-1	P-1	0.02	4.193	1,491	07/01/2029	3.805

Portfolio OAK
AP

Run Date: 06/12/2025 - 15:57

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 05/31/2025

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													
780464KY8	127687	City of Royal Oak	495,000.00	490,215.87	494,967.83	490,215.87			0.04	3.956	1,583	10/01/2029	3.921
594698TB8	127694	State of Michigan	2,405,000.00	2,260,206.93	2,275,071.80	2,260,206.93			0.19	4.134	1,597	10/15/2029	4.041
59447TXU2	127628	Michigan Fin Auth	1,125,000.00	1,049,716.01	1,069,483.16	1,069,483.16			0.09	4.095	1,644	12/01/2029	4.159
59447TXU2	127603	Michigan Fin Auth	1,000,000.00	943,159.64	950,651.70	943,159.64			0.08	4.095	1,644	12/01/2029	4.159
914455VD9	127727	Univesity of Michigan	750,000.00	726,318.59	726,318.59	726,318.59			0.06	4.114	1,765	04/01/2030	4.377
071365M31	127716	City of Battle Creek	475,000.00	464,799.59	464,799.59	464,799.59			0.04	4.223	1,795	05/01/2030	4.425
516228RY1	127637	L'Anse Creuse School District	3,000,000.00	2,672,972.77	2,710,258.50	2,672,972.77	A-1	P-1	0.22	4.132	1,795	05/01/2030	4.596
627679JK0	127650	Muskegon Cnty MI Bldg	1,615,000.00	1,522,197.76	1,558,290.89	1,522,197.76	A-1	P-1	0.13	4.443	2,344	11/01/2031	5.596
Subtotal			105,950,000.00	102,942,568.54	103,537,932.58	102,962,335.69			8.56	4.005	897		2.315
Passbook/Checking Accounts													
375011552858	127502	Bank of America	1,249,900.77	1,249,900.77	1,249,900.77	1,249,900.77			0.10	4.420	1		0.000
3144078	127425	Waterford Bank, N.A.	0.00	0.00	0.00	0.00			0.00	4.590	1		0.000
101093342	125366	Flagstar Pool	118,592.54	118,592.54	118,592.54	118,592.54			0.01	3.710	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
1000475853	127424	Choice One Bank	6,058,833.54	6,058,833.54	6,058,833.54	6,058,833.54			0.50	3.850	1		0.000
2495337333	127426	Community Unity Bank	267,187.77	267,187.77	267,187.77	267,187.77			0.02	4.150	1		0.000
Subtotal			7,695,613.95	7,695,613.95	7,695,613.95	7,695,613.95			0.63	3.950	1		0.000
CD - Quart int added to Prin.													
XXX7033	127523	CIBC	951,043.75	951,043.75	951,043.75	951,043.75			0.08	4.600	40	07/11/2025	0.000
6801658/1	127614	CIBC	10,664,376.63	10,664,376.63	10,664,376.63	10,664,376.63			0.89	4.200	60	07/31/2025	0.000
6845920/1A	127700	CIBC	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.42	4.250	66	08/06/2025	0.000
000197255141	127556	Cornerstone Community Fin CU	256,007.38	256,007.38	256,007.38	256,007.38	A-1	P-1	0.02	4.764	182	11/30/2025	0.000
6852293/1A	127721	CIBC	5,136,508.27	5,136,508.27	5,136,508.27	5,136,508.27			0.43	4.050	340	05/07/2026	0.000
1031142985	127736	Community Unity Bank	2,096,728.39	2,096,728.39	2,096,728.39	2,096,728.39			0.17	3.780	347	05/14/2026	0.000
Subtotal			24,104,664.42	24,104,664.42	24,104,664.42	24,104,664.42			2.01	4.164	146		0.000
CD - Interest added to Prin Monthly													
2306184-301	127701	Chief Financial CU	496,928.77	496,928.77	496,928.77	496,928.77			0.04	4.496	159	11/07/2025	0.000
80025724	127722	Horizon Bank	5,231,806.87	5,231,806.87	5,231,806.87	5,231,806.87			0.43	4.069	159	11/07/2025	0.000
1030846075	127693	Mi Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.42	4.250	298	03/26/2026	0.000
Subtotal			10,728,735.64	10,728,735.64	10,728,735.64	10,728,735.64			0.89	4.173	223		0.000

Report Total	1,211,139,111.06	1,206,868,322.17	1,206,853,092.20	1,205,368,203.29	100.13	4.784	375	.95808
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† = Duration can not be calculated on these investments due to incomplete Market price data.

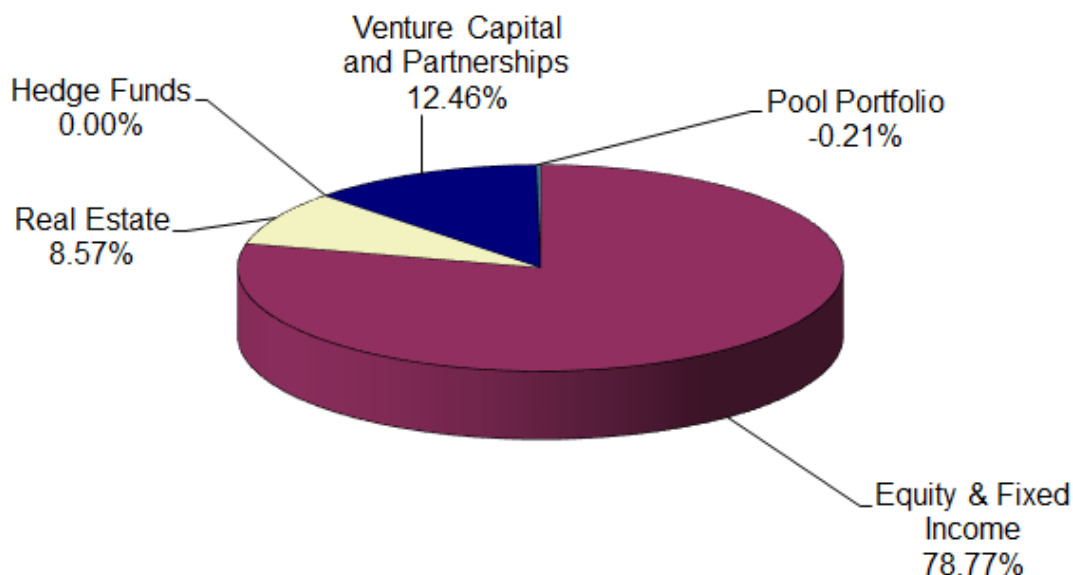
Oakland County
Retirement System



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as of May 31, 2025

Type	Current Original Cost
Retirement Equity & Fixed	1,761,859,620.43
Retirement Real Estate	191,624,398.83
Hedge Funds	0
Venture Capital and Partnerships	278,581,886.78
Pool Portfolio	(4,622,383.47)
GRAND TOTALS	<u>2,227,443,522.57</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 May 31, 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	124,477,556.65	
		Fidelity Int Equity	9,888,220.42	
		HGK INTL EQ	30,289,744.00	
		Lazard Asset Management	26,540,851.53	
		Lee Munder	21,324,694.19	
		Loomis Sayles - Fixed	45,496,102.87	
		Loomis Sayles Small Cap	22,073,869.24	
		Marathon Distressed Credit	7,419,378.00	
		Northern Trust	6,978,473.49	
		PIMCO MF	2,215,194.49	
		Reinhart Partners	20,369,818.72	
		SSGA Index Fund	65,137,259.71	
		T. Rowe Price	68,624,994.17	
		Times Square Capital Managemen	23,505,165.10	
		Wells Capital Management	18,862,393.98	
		Totals for Retirement Equity & Fixed		493,203,716.56
	Retirement Real Estate			
		AEW PARTNERS RE VII	786,900.00	
		Alidade Capital Fund IV, LP	3,805,035.00	
		DUNE REAL ESTATE	4,300,438.00	
		Morgan Stanley Prime Fund	40,107,457.25	
		Prudential -Prissa II	13,211,135.13	
		ValStone	1,567,661.00	
		Walton Street Real Estate Fund	1,841,657.00	
		Totals for Retirement Real Estate		65,620,283.38
	Venture Capital and Partnerships			
		ABS EM LP	17,514,822.01	
		Alidade Capital Fund IV, LP	4,051,796.00	
		BlackRock IX LP	10,189,317.00	
		Bloomfield Capital V	7,798,358.00	
		Blue Ocean Onshore Fund II	2,793,274.02	
		Capital Dynamics	2,833,785.00	
		Churchill Middle Market	1,685,858.00	
		HIG Fund IV	7,001,930.00	
		Hamilton Lane Secondary Fund V	6,726,552.00	
		Kennedy Capital	16,595,413.15	
		MT DS C F II (MDFCII)	4,349,410.01	
		PASF IV	9,714,702.00	
		Totals for Venture Capital and Partnerships		91,255,217.19
		Totals for Employees' Retirement System		650,079,217.13
73200	VEBA Trust			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		Boyd Wttrsn Intm FI	29,603,119.31	
		CS McKee - Fixed	270,372,417.60	
		HGK INTL EQ	72,279,020.00	
		Lazard Asset Management	67,187,263.66	
		Lee Munder	51,062,308.75	
		Loomis Sayles - Fixed	140,566,039.16	
		Loomis Sayles Small Cap	51,767,424.80	
		Marathon Distressed Credit	13,778,844.00	
		NIS Intm FI	29,448,474.65	
		Northern Trust	6,792,484.88	



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of May 31, 2025

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Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
		PIMCO MF	46,699,469.75	
		Reinhart Partners	46,176,596.58	
		SSGA Index Fund	165,678,983.47	
		T. Rowe Price	166,046,592.09	
		Times Square Capital Managemen	51,506,187.43	
		Van Mid Core VO	0.00	
		Wells Capital Management	38,378,760.43	
		Totals for Retirement Equity & Fixed		1,247,343,986.56
	Retirement Real Estate			
		AEW PARTNERS RE VII	1,573,783.00	
		Alidade Capital Fund IV, LP	2,283,021.00	
		DUNE REAL ESTATE	8,600,893.00	
		Macquarie European Infrastruct	31,727.77	
		Morgan Stanley Prime Fund	67,701,732.99	
		Prudential -Prissa II	39,778,149.69	
		ValStone	2,351,494.00	
		Walton Street Real Estate Fund	3,683,314.00	
		Totals for Retirement Real Estate		126,004,115.45
	Venture Capital and Partnerships			
		ABS EM LP	33,041,752.00	
		Alidade Capital Fund IV, LP	12,155,389.00	
		BlackRock IX LP	16,982,195.00	
		Bloomfield Capital V	14,621,922.00	
		Blue Ocean Onshore Fund II	5,586,549.03	
		Capital Dynamics	8,501,346.00	
		Churchill Middle Market	2,809,763.00	
		HIG Fund IV	13,003,583.00	
		Hamilton Lane Secondary Fund V	11,771,476.00	
		Kennedy Capital	43,034,729.56	
		MT DS C F II (MDFCII)	8,817,237.00	
		PASF IV	17,000,728.00	
		Totals for Venture Capital and Partnerships		187,326,669.59
		Totals for VEBA Trust		1,560,674,771.60
73310	Superseding Trust			
	Retirement Equity & Fixed			
		CS McKee - Fixed	10,321,411.04	
		SSGA Index Fund	10,990,506.27	
		Totals for Retirement Equity & Fixed		21,311,917.31
		Totals for Superseding Trust		21,311,917.31
GRAND TOTALS:				2,232,065,906.04

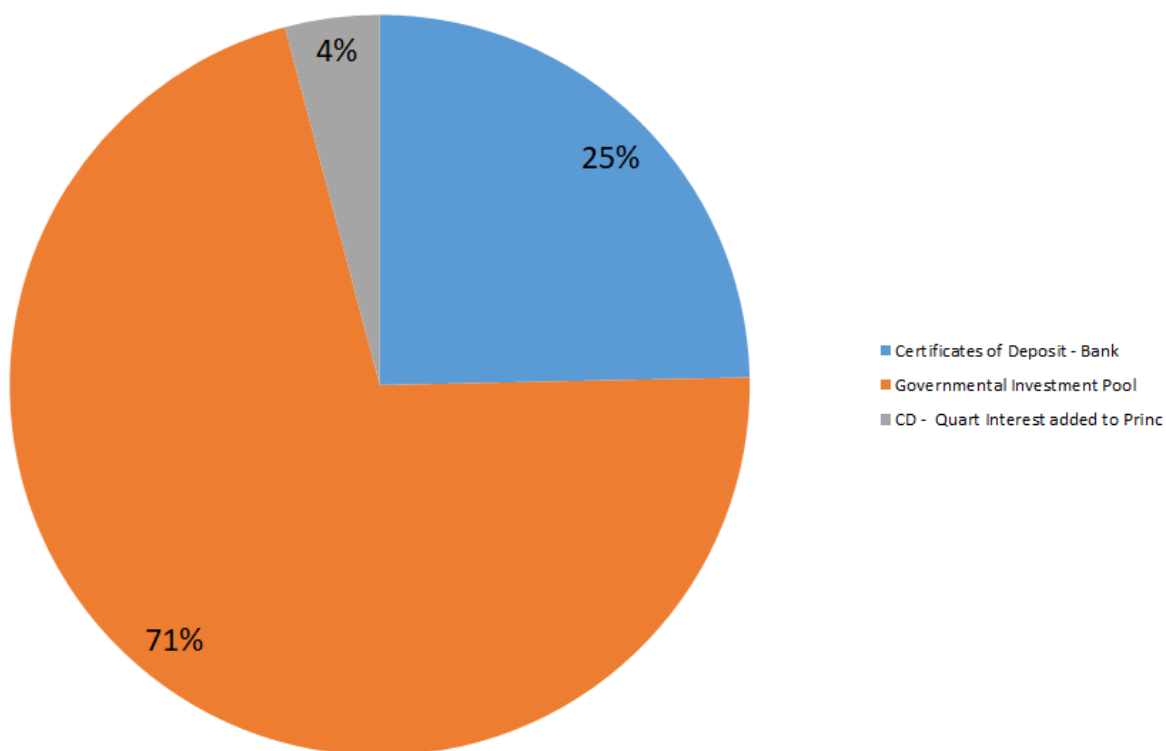
Road Commission
For
Oakland County



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as of May 31, 2025

Type	Current Original Cost
Governmental Investment Pool	90,832,420.19
Certificate of Deposits	31,464,631.18
CD - Quart Interest added to Princ	5,266,233.03
GRAND TOTALS:	<u>\$127,563,284.40</u>

Book Value by Investment Type





Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of May 31, 2025

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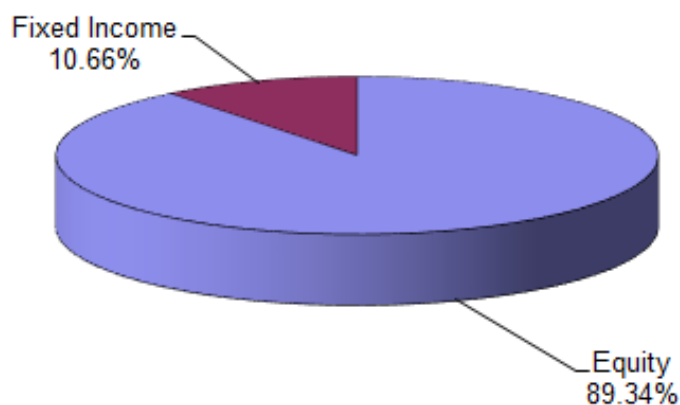
Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95210	Road Commission Fund			
	CD - Quart Interest added to Princ	CIBC Bank	5,266,233.03	
			Totals for CD - Quart Interest added to Princ	5,266,233.03
	Certificates of Deposit - Bank			
		First State Bank	10,460,273.97	
		The State Bank	21,004,357.21	
			Totals for Certificates of Deposit - Bank	31,464,631.18
	Governmental Investment Pool			
		MI CLASS	80,206,873.28	
			Totals for Governmental Investment Pool	80,206,873.28
			Totals for Road Commission Fund	116,937,737.49
95211	Road Commission Special Assmnt			
	Governmental Investment Pool			
		Federated Investors	8,334,652.58	
			Totals for Governmental Investment Pool	8,334,652.58
			Totals for Road Commission Special Assmnt	8,334,652.58
95293	Road Commission Escrow			
	Governmental Investment Pool			
		MI CLASS	1,068,804.06	
			Totals for Governmental Investment Pool	1,068,804.06
			Totals for Road Commission Escrow	1,068,804.06
95295	Road Commission Risk Managemen			
	Governmental Investment Pool			
		MI CLASS	1,222,090.27	
			Totals for Governmental Investment Pool	1,222,090.27
			Totals for Road Commission Risk Managemen	1,222,090.27
GRAND TOTALS:				127,563,284.40



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as May 31, 2025

Type	Current Original Cost
Retirement Equity & Fixed	316,976,484.27
GRAND TOTALS:	316,976,484.27

Road Commission Retirement



Retirement Investments by Type



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of May 31, 2025

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	2,239,875.92	
		Comerica Bond Index Fund	0.00	
		Commingled Mutual Fund Acct	135,006,915.96	
		Cumberland Advisors Inc fixed	31,535,567.22	
		Harding Loevner LP Intl	17,061,220.77	
		LS Investment Advisors LLC	0.00	
		RE Principal Enhanced Proper	0.00	
		Real Estate	31,310,486.26	
		Receipt & Disburse Cash Acct	36.28	
		Rothschild Asset Management	0.00	
		Totals for Retirement Equity & Fixed		217,154,102.41
		Totals for Road Commission Retirement		217,154,102.41
95235	Road Commission Retiree Health			
	Retirement Equity & Fixed			
		American Realty	0.00	
		Cash Account	44,957.11	
		Commingled Mutual Fund Acct	63,106,345.83	
		Garcia Hamilton & Associates	21,373,607.22	
		Harding Loevner LP Intl	7,669,467.67	
		Real Estate	7,628,004.03	
		Totals for Retirement Equity & Fixed		99,822,381.86
		Totals for Road Commission Retiree Health		99,822,381.86
GRAND TOTALS:				316,976,484.27