



FINANCIAL REPORT OF INVESTMENTS

July 31, 2025

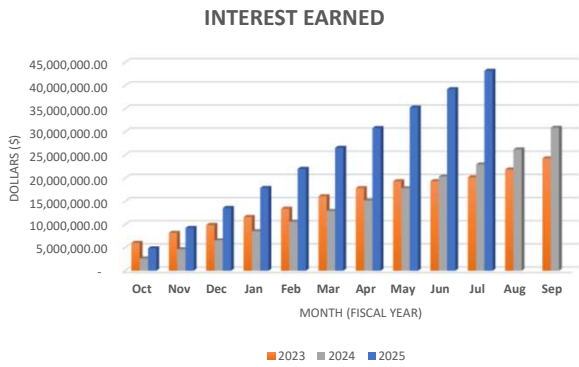
PREPARED BY:

ROBERT WITTENBERG, COUNTY TREASURER

Robert Wittenberg, Oakland County Treasurer

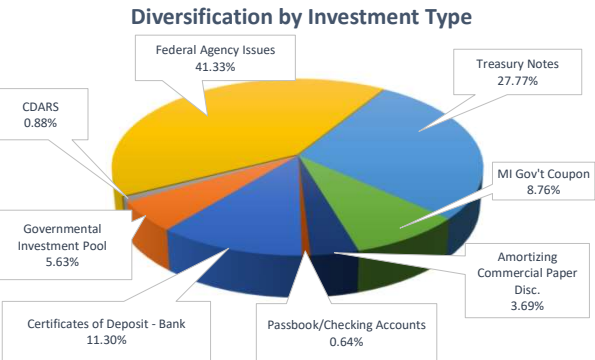
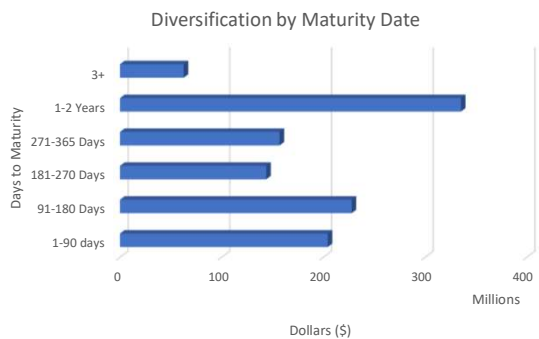
Investment Report Summary

Investment Portfolio

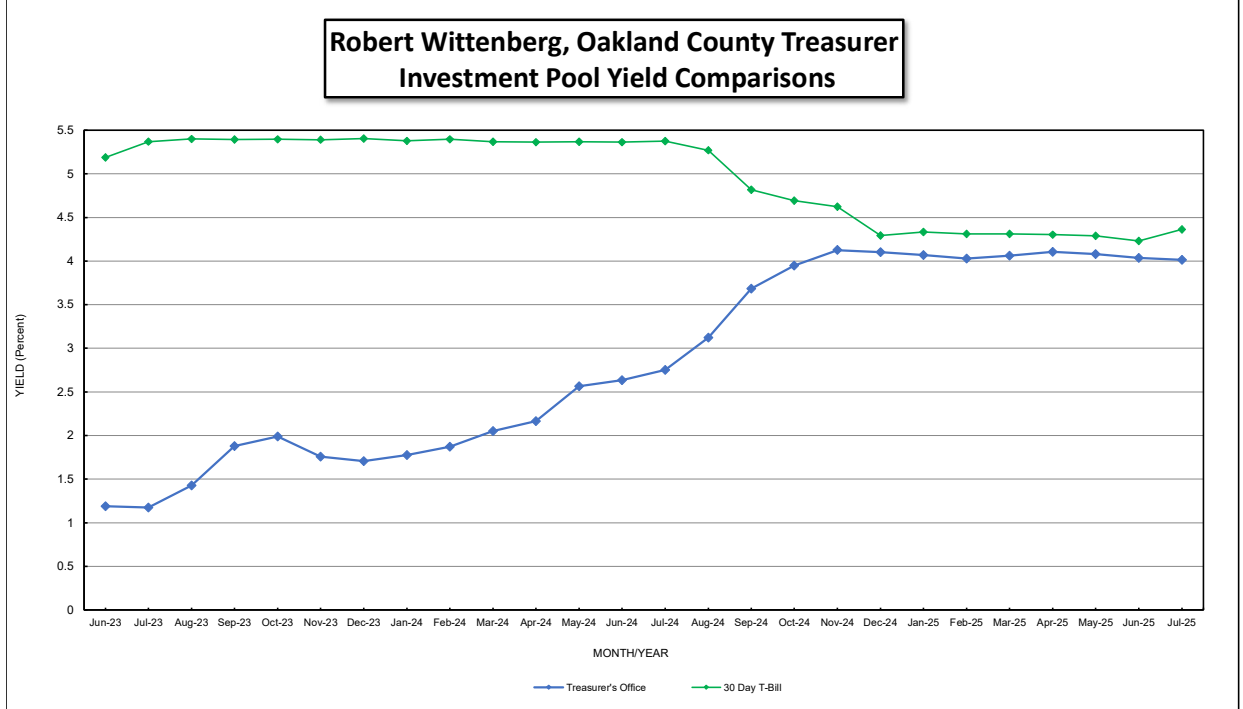


Type	Current Original Cost
Certificates of Deposit - Bank	136,250,958.00
Governmental Investment Pool	67,868,744.75
Amortizing Commercial Paper Disc.	44,561,690.30
Federal Agency Issues - Coupon	498,496,433.03
Treasury Notes	334,962,067.38
CDARS	10,633,998.15
MI Gov't Coupon	105,681,119.87
Passbook/Checking Accounts	7,745,988.98
GRAND TOTALS:	\$1,206,201,000.46

Diversification



Yield





Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 07/31/2025

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													
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	0	08/01/2025	0.000
27412A	127640	First State Bank	10,526,438.36	10,526,438.36	10,526,438.36	10,526,438.36			0.88	4.250	5	08/06/2025	0.013
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	35	09/05/2025	0.095
658437	127676	F&M Bank	5,104,000.00	5,104,000.00	5,104,000.00	5,104,000.00			0.43	4.100	41	09/11/2025	0.112
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	62	10/02/2025	0.169
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	88	10/28/2025	0.241
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	88	10/28/2025	0.241
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	106	11/15/2025	0.290
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	122	12/01/2025	0.334
29205268018	127677	Independent Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.83	3.000	136	12/15/2025	0.372
13562	127756	Choice One Bank	5,861,956.79	5,861,956.79	5,861,956.79	5,861,956.79			0.49	4.250	163	01/11/2026	0.446
40750 1	127759	Choice One Bank	10,460,273.97	10,460,273.97	10,460,273.97	10,460,273.97			0.87	4.250	173	01/21/2026	0.473
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	257	04/15/2026	0.704
501029276	127738	Huron Valley State Bank	2,151,508.24	2,151,508.24	2,151,508.24	2,151,508.24			0.18	4.000	304	06/01/2026	0.832
29204999810A	127757	Independent Bank	10,405,555.56	10,405,555.56	10,405,555.56	10,405,555.56			0.87	3.000	348	07/15/2026	0.953
Subtotal			83,443,835.81	83,443,835.81	83,443,835.81	83,443,835.81			6.97	4.012	132		0.362
Governmental Investment Pool													
MI 01 0047 0003	111745	MI Class	40,779,699.66	40,779,699.66	40,779,699.66	40,779,699.66			3.39	4.387	1		0.000
01381917549	125359	Huntington Pool and Securities	3,433,246.02	3,433,246.02	3,433,246.02	3,433,246.02			0.29	4.310	1		0.000
2625868	126072	Northern Trust MM	14,684,382.13	14,684,382.13	14,684,382.13	14,684,382.13			1.22	4.444	1		0.000
203785	127513	MILAF - Govmic Class	989,189.83	989,189.83	989,189.83	989,189.83			0.08	4.400	1		0.000
50044829	127612	JPMorgan Chase Bank	5,126,456.27	5,126,456.27	5,126,456.27	5,126,456.27			0.43	4.136	1		0.000
Subtotal			65,012,973.91	65,012,973.91	65,012,973.91	65,012,973.91			5.41	4.376	1		0.000

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 07/31/2025

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
Negotiable CDs													
06051XRB0	127655	Bank of America	10,000,000.00	10,000,000.00	10,003,448.00	10,000,000.00			0.83	4.191	217	03/06/2026	0.594
46657VLG3	127594	JPMorgan Chase Bank - 41	3,636,000.00	3,599,587.81	3,597,087.89	3,599,587.81	AAA	Aaa	0.30	4.316	805	10/15/2027	2.068
46657V5X4	127752	JPMorgan Chase Bank - 41	2,000,000.00	1,991,153.04	1,991,153.04	1,991,153.04	AAA	Aaa	0.17	4.259	1,792	06/28/2030	4.909
Subtotal			15,636,000.00	15,590,740.85	15,591,688.93	15,590,740.85			1.30	4.228	553		1.485
Amortizing Commercial Paper Disc.													
64106GVJ9	127751	Nestle Financial Intl	5,000,000.00	4,989,800.00	4,989,800.00	4,989,800.00	A-1	P-1	0.42	4.329	17	08/18/2025	0.046
8923A0W82	127643	Toyota Cred PR	5,000,000.00	4,976,566.67	4,957,190.00	4,976,566.67			0.41	8.181	38	09/08/2025	0.103
2546R2WN2	127753	Walt Disney Company	5,000,000.00	4,968,800.00	4,968,800.00	4,968,800.00	A-1	P-1	0.41	4.347	52	09/22/2025	0.141
43851TWQ5	127718	Honeywell International	5,000,000.00	4,966,850.00	4,948,264.50	4,966,850.00		P-1	0.41	6.970	54	09/24/2025	0.145
8923A0X81	127642	Toyota Cred PR	5,000,000.00	4,958,066.67	4,939,305.50	4,958,066.67			0.41	6.505	68	10/08/2025	0.184
8085A2XE2	127731	Charles Schwab	5,000,000.00	4,954,058.34	4,935,860.00	4,954,058.34	A-1	P-1	0.41	6.322	74	10/14/2025	0.199
89232LXH4	127626	Toyota Cred PR	5,000,000.00	4,954,762.50	4,934,862.50	4,954,762.50			0.41	6.171	77	10/17/2025	0.207
16677KA94	127728	Chevron Corp	5,000,000.00	4,906,977.79	4,888,075.00	4,906,977.79	A-1	P-1	0.41	5.120	161	01/09/2026	0.431
89233HBA1	127758	Toyota Cred PR	5,000,000.00	4,885,808.33	4,885,808.33	4,885,808.33			0.41	4.451	193	02/10/2026	0.517
Subtotal			45,000,000.00	44,561,690.30	44,447,965.83	44,561,690.30			3.70	5.825	81		0.218
Federal Agency Issues - Coupon													
3133ERPF29	127498	Federal Farm Credit Bank	10,000,000.00	9,999,700.00	9,998,308.00	9,999,700.00	AAA	Aaa	0.83	4.748	12	08/13/2025	0.032
3134GXN59	127380	Freddie Mac Coupon	5,000,000.00	5,000,000.00	4,995,163.95	5,000,000.00	AA	Aaa	0.42	5.254	25	08/26/2025	0.068
3130AK5E2	127577	Federal Home Loan Bank	20,000,000.00	19,929,550.32	19,857,752.20	19,929,550.32	AAA	Aaa	1.66	7.950	34	09/04/2025	0.093
3130ATFG7	127550	Federal Home Loan Bank	5,000,000.00	4,999,464.96	4,993,659.30	4,999,464.96	AAA	Aaa	0.42	4.895	42	09/12/2025	0.115
3133EM6P2	127267	Federal Farm Credit Bank	10,000,000.00	9,999,718.06	9,909,140.80	9,909,140.80	AA	Aaa	0.82	6.286	59	09/29/2025	0.161
3135GA2A8	127241	Fannie Mae	3,200,000.00	3,199,156.36	3,161,779.49	3,161,779.49	AA	Aaa	0.26	5.524	88	10/28/2025	0.241
3135G06G3	127522	Fannie Mae	10,000,000.00	9,909,417.20	9,868,014.70	9,868,014.70	AAA	Aaa	0.82	5.464	98	11/07/2025	0.268
3135G06G3	127515	Fannie Mae	20,000,000.00	19,807,865.11	19,736,029.40	19,807,865.11	AAA	Aaa	1.65	5.464	98	11/07/2025	0.268
31424WRJ3	127589	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,002,623.30	10,000,000.00	AAA	Aaa	0.83	4.278	112	11/21/2025	0.306
31424WNR9	127518	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,991,084.00	10,000,000.00	AAA	Aaa	0.83	4.345	119	11/28/2025	0.326
31424WNV0	127525	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,984,643.10	10,000,000.00	AAA	Aaa	0.83	4.271	151	12/30/2025	0.413
31424WTC6	127615	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,995,382.60	10,000,000.00	AAA	Aaa	0.83	4.296	159	01/07/2026	0.435
3130B4P47	127624	Federal Home Loan Bank	10,000,000.00	9,995,613.06	9,996,061.30	9,995,613.06	AAA	Aaa	0.83	4.205	173	01/21/2026	0.473
31424WM66	127763	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	AAA	Aaa	0.83	4.398	178	01/26/2026	0.487
3130AKU61	127720	Federal Home Loan Bank	3,000,000.00	2,951,688.00	2,940,423.39	2,951,688.00	AAA	Aaa	0.25	4.886	179	01/27/2026	0.490
3133ER2H3	127634	Federal Farm Credit Bank	5,000,000.00	4,997,699.72	4,996,677.30	4,997,699.72	AAA	Aaa	0.42	4.260	186	02/03/2026	0.485
31424WVD1	127639	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,000,712.50	10,000,000.00	AAA	Aaa	0.83	4.289	195	02/12/2026	0.509

Portfolio OAK
AP

Run Date: 08/20/2025 - 09:38

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Through 07/31/2025

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Federal Agency Issues - Coupon													
3130B6GA8	127729	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,999,649.15	5,000,000.00	AAA	Aaa	0.42	4.206	196	02/13/2026	0.517
3130AL3F9	127127	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,778,956.70	9,778,956.70	AA	Aaa	0.81	4.599	214	03/03/2026	0.573
3130B5NT1	127684	Federal Home Loan Bank	4,250,000.00	4,249,312.33	4,248,416.24	4,249,312.33	AAA	Aaa	0.35	4.191	235	03/24/2026	0.624
3130ALPQ1	127149	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,921,025.70	4,921,025.70	AA	Aaa	0.41	4.444	241	03/30/2026	0.644
3130ALTT1	127146	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,767,295.10	9,767,295.10	AA	Aaa	0.81	4.611	241	03/30/2026	0.646
3133EPFT7	127545	Federal Farm Credit Bank	10,000,000.00	10,007,177.22	9,969,911.90	10,007,177.22	AAA	Aaa	0.83	4.197	255	04/13/2026	0.676
31424WZN5	127717	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,992,497.00	10,000,000.00	AAA	Aaa	0.83	4.127	279	05/07/2026	0.741
3130AMCL4	127184	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,866,402.25	4,866,402.25	AA	Aaa	0.41	4.459	291	05/19/2026	0.780
3133EPUD5	127713	Federal Farm Credit Bank	2,755,000.00	2,773,711.58	2,772,273.16	2,773,711.58	AAA	Aaa	0.23	3.976	300	05/28/2026	0.797
31424WF49	127743	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,003,217.70	10,000,000.00	AAA	Aaa	0.83	4.087	326	06/23/2026	0.866
31424WJ37	127754	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	AAA	Aaa	0.83	4.092	342	07/09/2026	0.909
3130ANE30	127622	Federal Home Loan Bank	2,150,000.00	2,085,401.10	2,087,416.92	2,085,401.10	AAA	Aaa	0.17	4.263	362	07/29/2026	0.977
3133ERRW3	127543	Federal Farm Credit Bank	20,000,000.00	20,058,092.93	19,985,014.40	20,058,092.93	AAA	Aaa	1.67	3.948	398	09/03/2026	1.039
31424WPB2	127539	Farmer Mac Coupon	20,000,000.00	19,995,928.64	19,919,286.40	19,995,928.64	AAA	Aaa	1.66	3.992	418	09/23/2026	1.095
3130B3A29	127573	Federal Home Loan Bank	20,000,000.00	19,996,488.83	20,012,660.00	19,996,488.83	AAA	Aaa	1.66	3.949	434	10/09/2026	1.137
3133ERXU0	127574	Federal Farm Credit Bank	20,000,000.00	19,962,226.89	19,972,825.60	19,962,226.89	AAA	Aaa	1.66	3.995	441	10/16/2026	1.156
3130B4AE1	127734	Federal Home Loan Bank	1,340,000.00	1,339,542.36	1,338,666.86	1,339,542.36	AAA	Aaa	0.11	4.379	444	10/19/2026	1.166
31424WQY1	127578	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,022,865.60	10,000,000.00	AAA	Aaa	0.83	3.963	453	10/28/2026	1.187
3130APPS8	127681	Federal Home Loan Bank	2,000,000.00	1,949,439.74	1,952,435.12	1,949,439.74	AAA	Aaa	0.16	3.981	479	11/23/2026	1.270
31424WWL2	127662	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,006,925.40	10,000,000.00	AAA	Aaa	0.83	3.950	500	12/14/2026	1.314
31424WUZ3	127636	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,022,135.75	5,000,000.00	AAA	Aaa	0.42	3.919	558	02/10/2027	1.436
3133EMUQ3	127148	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,564,436.00	9,564,436.00	AA	Aaa	0.80	4.034	606	03/30/2027	1.611
3130B6R24	127742	Federal Home Loan Bank	3,000,000.00	2,996,279.37	3,007,213.92	2,996,279.37	AAA	Aaa	0.25	3.741	672	06/04/2027	1.753
31424WF56	127747	Farmer Mac Coupon	5,000,000.00	4,999,050.00	4,999,215.75	4,999,050.00	AAA	Aaa	0.42	3.960	693	06/25/2027	1.806
3130AKT71	127592	Federal Home Loan Bank	10,000,000.00	9,355,674.97	9,393,819.00	9,355,674.97	AAA	Aaa	0.78	3.897	725	07/27/2027	1.940
31424WWM0	127663	Farmer Mac Coupon	10,000,000.00	9,986,919.00	10,016,984.50	9,986,919.00	AAA	Aaa	0.83	3.867	773	09/13/2027	1.983
3130ANUM0	127704	Federal Home Loan Bank	1,000,000.00	955,522.45	952,107.97	955,522.45	AAA	Aaa	0.08	3.925	775	09/15/2027	2.042
31424WQL9	127576	Farmer Mac Coupon	5,000,000.00	5,000,044.89	5,017,282.05	5,000,044.89	AAA	Aaa	0.42	3.840	819	10/29/2027	2.108
31424WRS3	127593	Farmer Mac Coupon	10,000,000.00	9,992,642.00	10,066,097.90	9,992,642.00	AAA	Aaa	0.83	3.831	861	12/10/2027	2.217
31424WSD5	127605	Farmer Mac Coupon	10,000,000.00	9,995,070.07	10,068,081.10	9,995,070.07	AAA	Aaa	0.83	3.824	868	12/17/2027	2.236
3133ERP70	127608	Federal Farm Credit Bank	10,000,000.00	9,990,377.78	10,112,355.50	9,990,377.78	AAA	Aaa	0.83	3.758	878	12/27/2027	2.262
31424WTB8	127616	Farmer Mac Coupon	10,000,000.00	9,990,485.67	10,106,079.60	9,990,485.67	AAA	Aaa	0.83	3.820	889	01/07/2028	2.287
31424WXF4	127690	Farmer Mac Coupon	5,000,000.00	5,000,000.00	4,990,650.85	5,000,000.00	AAA	Aaa	0.42	4.377	969	03/27/2028	2.447
3134HA7M9	127652	Freddie Mac Coupon	3,000,000.00	3,000,000.00	2,994,507.54	3,000,000.00	AA	Aaa	0.25	4.545	1,672	02/28/2030	4.016

Portfolio OAK
AP

Run Date: 08/20/2025 - 09:38

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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													
3133ER7E5	127719	Federal Farm Credit Bank	3,146,000.00	3,146,000.00	3,139,900.66	3,146,000.00	AAA	Aaa	0.26	4.378	1,690	03/18/2030	4.089
3130B5K80	127682	Federal Home Loan Bank	4,800,000.00	4,800,000.00	4,772,919.60	4,800,000.00	AAA	Aaa	0.40	4.336	1,699	03/27/2030	4.126
31424WYQ9	127707	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,004,173.05	5,000,000.00	AAA	Aaa	0.42	4.001	1,728	04/25/2030	4.227
880591DM1	127705	Tenn Valley Authority	10,000,000.00	11,322,910.45	11,437,341.50	11,322,910.45	AA	Aaa	0.94	3.791	1,734	05/01/2030	4.023
3134HBQS3	127726	Freddie Mac Coupon	5,000,000.00	4,961,210.00	4,981,145.00	4,961,210.00	AA	Aaa	0.41	4.339	1,748	05/15/2030	4.252
Subtotal			473,641,000.00	473,699,381.06	472,691,643.77	472,428,140.18			39.29	4.439	451		1.157
Amortizing Federal Agency Discount													
47816FVN8	127674	Johnson and Johnson	5,000,000.00	4,987,925.00	4,968,053.00	4,987,925.00	A-1	P-1	0.42	11.024	21	08/22/2025	0.057
313385LV6	127618	Federal Home Loan Bank	10,000,000.00	9,946,929.17	9,907,833.30	9,946,929.17	AAA	Aaa	0.83	7.125	47	09/17/2025	0.127
3134A2HG6	127526	Freddie Mac	10,000,000.00	9,862,197.80	9,805,898.30	9,805,898.30	AAA	Aaa	0.82	5.398	132	12/11/2025	0.354
Subtotal			25,000,000.00	24,797,051.97	24,681,784.60	24,740,752.47			2.07	7.227	75		0.202
Treasury Notes													
91282CFP1	127508	US Treasury Note	20,000,000.00	19,993,474.16	19,994,336.00	19,993,474.16	AAA	Aaa	1.66	4.307	75	10/15/2025	0.205
91282CJE2	127511	US Treasury Note	10,000,000.00	10,019,102.29	10,020,410.20	10,020,410.20	AAA	Aaa	0.83	4.039	91	10/31/2025	0.249
91282CJE2	127510	US Treasury Note	10,000,000.00	10,018,603.97	10,020,410.20	10,018,603.97	AAA	Aaa	0.83	4.039	91	10/31/2025	0.249
91282BM56	127514	US Treasury Note	20,000,000.00	19,889,833.14	19,847,395.80	19,889,833.14	AAA	Aaa	1.66	4.859	106	11/15/2025	0.290
912825N6	127517	US Treasury Note	10,000,000.00	9,961,662.33	9,941,894.50	9,961,662.33	AAA	Aaa	0.83	4.620	121	11/30/2025	0.331
91282CGA3	127521	US Treasury Note	10,000,000.00	10,002,299.78	9,992,480.50	10,002,299.78	AAA	Aaa	0.83	4.169	136	12/15/2025	0.372
91282CGE5	127531	US Treasury Note	10,000,000.00	10,003,355.68	9,986,523.40	10,003,355.68	AAA	Aaa	0.83	4.133	167	01/15/2026	0.457
91282CBH3	127538	US Treasury Note	10,000,000.00	9,835,245.10	9,779,785.20	9,835,245.10	AAA	Aaa	0.82	4.871	183	01/31/2026	0.501
912828P46	127540	US Treasury Note	10,000,000.00	9,890,353.86	9,842,871.10	9,890,353.86	AAA	Aaa	0.82	4.612	198	02/15/2026	0.522
91282CKB6	127548	US Treasury Note	20,000,000.00	20,105,423.33	20,055,664.00	20,055,664.00	AAA	Aaa	1.67	4.138	211	02/28/2026	0.558
91282CGR6	127546	US Treasury Note	10,000,000.00	10,057,266.10	10,035,253.90	10,057,266.10	AAA	Aaa	0.84	4.052	226	03/15/2026	0.599
91282CBT7	127768	US Treasury Note	10,000,000.00	9,776,703.96	9,776,703.96	9,776,703.96	AAA	Aaa	0.81	4.183	242	03/31/2026	0.648
91282CKK6	127560	US Treasury Note	5,000,000.00	5,032,527.41	5,031,250.00	5,031,250.00	AAA	Aaa	0.42	4.029	272	04/30/2026	0.720
91282CKK6	127559	US Treasury Note	20,000,000.00	20,157,446.70	20,125,000.00	20,157,446.70	AAA	Aaa	1.68	4.029	272	04/30/2026	0.720
91282CHB0	127561	US Treasury Note	20,000,000.00	19,952,473.29	19,925,781.20	19,952,473.29	AAA	Aaa	1.66	4.114	287	05/15/2026	0.763
91282CKS9	127581	US Treasury Note	10,000,000.00	10,051,075.36	10,071,484.40	10,051,075.36	AAA	Aaa	0.84	4.001	303	05/31/2026	0.802
91282CHH7	127583	US Treasury Note	10,000,000.00	9,984,378.97	10,012,304.70	9,984,378.97	AAA	Aaa	0.83	3.984	318	06/15/2026	0.844
91282CKY6	127595	US Treasury Note	10,000,000.00	10,039,587.41	10,058,593.80	10,039,587.41	AAA	Aaa	0.84	3.971	333	06/30/2026	0.883
91282CHM6	127613	US Treasury Note	10,000,000.00	10,023,696.26	10,052,636.70	10,023,696.26	AAA	Aaa	0.83	3.935	348	07/15/2026	0.924
91282CLB5	127621	US Treasury Note	10,000,000.00	10,002,586.15	10,039,843.80	10,002,586.15	AAA	Aaa	0.83	3.965	364	07/31/2026	0.967
91282CHU8	127629	US Treasury Note	10,000,000.00	10,017,233.39	10,043,359.40	10,017,233.39	AAA	Aaa	0.83	3.946	379	08/15/2026	0.987

Portfolio OAK
AP

Run Date: 08/20/2025 - 09:38

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 07/31/2025

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													
91282CHY0	127572	US Treasury Note	20,000,000.00	20,130,343.61	20,160,937.60	20,130,343.61	AAA	Aaa	1.68	3.889	410	09/15/2026	1.067
91282CJK8	127631	US Treasury Note	5,000,000.00	5,025,318.95	5,048,437.50	5,048,437.50	AAA	Aaa	0.42	3.851	471	11/15/2026	1.230
91282CJK8	127630	US Treasury Note	5,000,000.00	5,025,170.41	5,048,437.50	5,025,170.41	AAA	Aaa	0.42	3.851	471	11/15/2026	1.230
91282CLY5	127645	US Treasury Note	10,000,000.00	9,986,667.46	10,051,562.50	9,986,667.46	AAA	Aaa	0.83	3.853	486	11/30/2026	1.274
91282CJT9	127724	US Treasury Note	10,000,000.00	10,017,879.98	10,023,828.10	10,017,879.98	AAA	Aaa	0.83	3.831	532	01/15/2027	1.397
		Subtotal	305,000,000.00	304,999,709.05	304,987,185.96	304,973,098.77			25.37	4.154	257		0.682
Amortizing Treasury Bill													
912797MG9	127635	US Treasury Note	10,000,000.00	9,992,908.33	9,956,313.00	9,992,908.33	AAA	Aaa	0.83	26.327	6	08/07/2025	0.016
912797PN1	127766	US Treasury Note	20,000,000.00	19,969,450.00	19,969,450.00	19,969,450.00	AAA	Aaa	1.66	4.236	13	08/14/2025	0.035
		Subtotal	30,000,000.00	29,962,358.33	29,925,763.00	29,962,358.33			2.49	11.604	10		0.028
CDARS													
1030669092	127654	Citizens State Bank	10,633,998.15	10,633,998.15	10,633,998.15	10,633,998.15			0.89	4.450	27	08/28/2025	0.073
		Subtotal	10,633,998.15	10,633,998.15	10,633,998.15	10,633,998.15			0.89	4.450	27		0.073
MI Gov't Coupon													
594698RW4	127530	State of Michigan	2,000,000.00	1,995,154.78	1,989,400.00	1,995,154.78			0.17	7.276	31	09/01/2025	0.084
386289ND0	127735	City of Grand Rapids	1,600,000.00	1,579,573.33	1,576,003.84	1,579,573.33			0.13	4.733	153	01/01/2026	0.419
150609JX4	127666	Cedar Springs	250,000.00	244,448.54	243,004.45	244,448.54	A-1		0.02	4.867	273	05/01/2026	0.729
279196CX5	127712	Ecorse Public School Muni Bond	1,000,000.00	986,948.36	984,476.70	986,948.36			0.08	4.322	273	05/01/2026	0.728
093834CL1	127451	Charter Twp of Bloomfield	300,000.00	294,921.00	294,861.72	294,921.00			0.03	4.372	273	05/01/2026	0.728
732622BL8	127671	Pontiac WasteWater Distr	500,000.00	491,617.05	490,942.45	491,617.05	A-1	P-1	0.04	4.238	304	06/01/2026	0.811
594698RX2	127529	State of Michigan	2,000,000.00	1,947,570.34	1,932,606.20	1,947,570.34			0.16	4.488	396	09/01/2026	1.049
59447TKM4	127460	Michigan Fin Auth	5,195,000.00	5,097,667.26	5,116,834.47	5,097,667.26			0.42	4.282	457	11/01/2026	1.201
554885J61	127557	County of Macomb	1,000,000.00	996,991.98	994,514.20	996,991.98			0.08	3.984	457	11/01/2026	1.200
018033HT0	127688	Allen Park Public Schools	500,000.00	487,378.21	486,817.60	487,378.21			0.04	4.184	458	11/02/2026	1.212
59447TXR9	127723	State of Michigan	2,265,000.00	2,225,342.35	2,225,056.05	2,225,342.35			0.19	3.969	487	12/01/2026	1.287
594654XS9	127750	State of Michigan	375,000.00	375,000.00	374,189.93	375,000.00			0.03	4.253	487	12/01/2026	1.276
672411M69	125911	Oakland County Refunding	34,000,000.00	34,000,000.00	34,353,008.40	34,000,000.00	AAA	Aaa	2.83	3.874	608	04/01/2027	1.571
914455VA5	127733	Univesity of Michigan	355,000.00	350,367.64	350,933.19	350,367.64			0.03	3.935	608	04/01/2027	1.588
914455UD0	127533	Univesity of Michigan	1,790,000.00	1,726,370.79	1,714,215.52	1,726,370.79			0.14	4.025	608	04/01/2027	1.613
071365L81	127562	City of Battle Creek	900,000.00	893,213.18	891,516.33	893,213.18			0.07	3.999	638	05/01/2027	1.666
170016D97	127667	Chippewa Vallley School Distri	1,000,000.00	969,997.27	969,407.30	969,997.27	AA		0.08	4.067	638	05/01/2027	1.682
703895LC4	127669	Paw Paw School Distr	500,000.00	477,254.55	476,504.20	477,254.55	A-1		0.04	4.111	638	05/01/2027	1.695

Portfolio OAK
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Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 07/31/2025

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													
611101MK9	127761	City of Monroe	505,000.00	495,026.93	495,026.93	495,026.93			0.04	4.144	638	05/01/2027	1.671
885205PS7	127767	Thornapple Kellogg School Dist	500,000.00	478,344.37	478,344.37	478,344.37			0.04	4.039	638	05/01/2027	1.693
594654GU3	127638	State of Michigan	405,000.00	391,942.68	392,629.96	391,942.68			0.03	4.241	669	06/01/2027	1.759
732622BM6	127672	Pontiac WasteWater Distr	500,000.00	482,184.13	482,901.80	482,184.13	A-1	P-1	0.04	3.953	669	06/01/2027	1.768
516391DK2	127646	Lansing MI Water Board	2,500,000.00	2,413,950.81	2,423,735.25	2,413,950.81			0.20	4.163	699	07/01/2027	1.841
594698RY0	127535	State of Michigan	1,500,000.00	1,437,484.71	1,423,039.20	1,437,484.71			0.12	4.122	761	09/01/2027	2.003
780464KD4	127558	City of Royal Oak	1,810,000.00	1,809,305.24	1,804,804.40	1,809,305.24			0.15	3.814	791	10/01/2027	2.038
59447TXS7	127725	State of Michigan	5,180,000.00	5,042,479.43	5,052,061.25	5,042,479.43			0.42	3.852	852	12/01/2027	2.222
557531NG1	127600	City of Madison Heights	370,000.00	360,863.89	361,929.19	360,863.89			0.03	4.098	883	01/01/2028	2.292
59447TLN1	127488	Michigan Fin Auth	1,425,000.00	1,387,512.86	1,407,777.17	1,387,512.86			0.12	4.145	974	04/01/2028	2.482
914455TE0	127532	Univesity of Michigan	435,000.00	431,443.03	428,642.65	431,443.03			0.04	3.900	974	04/01/2028	2.496
150609JW6	127665	Cedar Springs	500,000.00	467,820.62	462,540.90	467,820.62	A-1		0.04	4.487	1,004	05/01/2028	2.630
182252XG6	127455	Clarkston Community Schools	1,000,000.00	941,610.34	956,245.70	941,610.34	AA		0.08	3.851	1,004	05/01/2028	2.618
109367WG3	127664	Brighton School District	585,000.00	547,201.49	545,605.52	547,201.49	A-1	P-1	0.05	4.168	1,004	05/01/2028	2.635
170016E21	127679	Chippewa Vailley School Distri	300,000.00	285,665.26	286,349.88	285,665.26	AA		0.02	4.053	1,004	05/01/2028	2.610
382406RR9	127668	Goodrich School District	750,000.00	700,633.61	701,173.95	700,633.61	A-1	P-1	0.06	4.025	1,004	05/01/2028	2.639
703895LD2	127670	Paw Paw School Distr	500,000.00	467,089.07	466,939.35	467,089.07	A-1		0.04	4.066	1,004	05/01/2028	2.638
018033HU7	127689	Allen Park Public Schools	500,000.00	473,075.54	473,691.90	473,075.54			0.04	4.042	1,004	05/01/2028	2.621
611101ML7	127762	City of Monroe	550,000.00	536,412.23	536,412.23	536,412.23			0.05	4.101	1,004	05/01/2028	2.581
732622BN4	127566	Pontiac WasteWater Distr	2,140,000.00	2,029,445.84	2,029,700.12	2,029,445.84	A-1	P-1	0.17	3.941	1,035	06/01/2028	2.704
39081HCL4	127601	Great Lakes Water Auth	1,000,000.00	943,781.08	945,342.40	943,781.08	A-1	P-1	0.08	4.124	1,065	07/01/2028	2.779
594698RZ7	127569	State of Michigan	1,000,000.00	932,354.18	929,528.20	932,354.18			0.08	4.134	1,127	09/01/2028	2.931
554885J87	127596	County of Macomb	1,500,000.00	1,487,467.85	1,499,948.85	1,487,467.85			0.12	3.929	1,188	11/01/2028	2.995
59447TXT5	127741	State of Michigan	2,000,000.00	1,925,828.66	1,934,474.60	1,934,474.60			0.16	3.892	1,218	12/01/2028	3.125
59447TXT5	127732	State of Michigan	5,000,000.00	4,804,611.76	4,836,186.50	4,804,611.76			0.40	3.892	1,218	12/01/2028	3.125
38624JMX9	127563	City of Grand Rapids	605,000.00	553,935.72	553,399.85	553,935.72			0.05	3.997	1,369	05/01/2029	3.568
516228RX3	127692	L'Anse Creuse School District	3,000,000.00	2,756,010.18	2,775,521.10	2,756,010.18	A-1	P-1	0.23	4.011	1,369	05/01/2029	3.547
932423VN3	127691	Walled Lake Sch Distr	610,000.00	555,027.32	554,621.15	555,027.32	A-1	P-1	0.05	4.162	1,369	05/01/2029	3.565
775104DP	127740	Rogers City	270,000.00	251,678.81	251,678.81	251,678.81	A-1	P-1	0.02	4.487	1,369	05/01/2029	3.495
594612BF9	127528	State of Michigan	1,365,000.00	1,352,731.42	1,339,378.95	1,352,731.42			0.11	3.939	1,383	05/15/2029	3.490
732622BP9	127567	Pontiac WasteWater Distr	2,505,000.00	2,331,265.96	2,329,379.21	2,331,265.96	A-1	P-1	0.19	3.991	1,400	06/01/2029	3.618
39081HCM2	127568	Great Lakes Water Auth	250,000.00	232,971.83	232,015.13	232,971.83	A-1	P-1	0.02	4.175	1,430	07/01/2029	3.685
780464KY8	127687	City of Royal Oak	495,000.00	490,399.88	495,207.45	490,399.88			0.04	3.943	1,522	10/01/2029	3.759
594698TB8	127694	State of Michigan	2,405,000.00	2,265,726.36	2,281,613.16	2,265,726.36			0.19	4.112	1,536	10/15/2029	3.878

Portfolio OAK
AP

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 07/31/2025

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													
59447TXU2	127628	Michigan Fin Auth	1,125,000.00	1,052,504.30	1,076,868.23	1,076,868.23			0.09	3.969	1,583	12/01/2029	3.999
59447TXU2	127603	Michigan Fin Auth	1,000,000.00	945,264.84	957,216.20	945,264.84			0.08	3.969	1,583	12/01/2029	3.999
914455VD9	127727	Univesity of Michigan	750,000.00	727,135.19	729,456.83	727,135.19			0.06	4.037	1,704	04/01/2030	4.216
071365M31	127716	City of Battle Creek	475,000.00	465,145.36	466,763.79	465,145.36			0.04	4.141	1,734	05/01/2030	4.264
38624JMY7	127749	City of Grand Rapids	1,200,000.00	1,079,303.81	1,074,254.16	1,079,303.81			0.09	4.074	1,734	05/01/2030	4.468
516228RY1	127637	L'Anse Creuse School District	3,000,000.00	2,684,058.44	2,724,409.20	2,684,058.44	A-1	P-1	0.22	4.089	1,734	05/01/2030	4.434
627679JK0	127650	Muskegon Cnty MI Bldg	1,615,000.00	1,524,608.21	1,566,025.93	1,524,608.21	A-1	P-1	0.13	4.368	2,283	11/01/2031	5.436
Subtotal			108,655,000.00	105,681,119.87	106,227,133.97	105,714,129.74			8.81	4.071	854		2.198
Passbook/Checking Accounts													
375011552858	127502	Bank of America	1,258,961.96	1,258,961.96	1,258,961.96	1,258,961.96			0.11	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	119,317.06	119,317.06	119,317.06	119,317.06			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	6,097,857.71	6,097,857.71	6,097,857.71	6,097,857.71			0.51	3.850	1		0.000
2495337333	127426	Community Unity Bank	268,752.92	268,752.92	268,752.92	268,752.92			0.02	3.560	1		0.000
Subtotal			7,745,988.98	7,745,988.98	7,745,988.98	7,745,988.98			0.65	3.930	1		0.000
CD - Quart int added to Prin.													
6845920/1A	127700	CIBC	5,053,715.29	5,053,715.29	5,053,715.29	5,053,715.29			0.42	4.250	5	08/06/2025	0.000
000197255141	127556	Cornerstone Community Fin CU	259,048.08	259,048.08	259,048.08	259,048.08	A-1	P-1	0.02	4.764	121	11/30/2025	0.000
6801658/1A	127769	CIBC	10,814,061.01	10,814,061.01	10,814,061.01	10,814,061.01			0.90	4.250	179	01/27/2026	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	279	05/07/2026	0.000
1031142985	127736	Communiity Unity Bank	2,096,728.39	2,096,728.39	2,096,728.39	2,096,728.39			0.17	3.780	286	05/14/2026	0.000
50-401	127755	Diversified Members Credit Uni	3,121,932.00	3,121,932.00	3,121,932.00	3,121,932.00			0.26	4.230	576	02/28/2027	0.000
Subtotal			26,481,993.04	26,481,993.04	26,481,993.04	26,481,993.04			2.20	4.177	219		0.000
CD - Interest added to Prin Monthly													
2306184-301	127701	Chief Financial CU	502,581.43	502,581.43	502,581.43	502,581.43			0.04	4.496	98	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			0.44	4.069	98	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	237	03/26/2026	0.000
Subtotal			10,734,388.30	10,734,388.30	10,734,388.30	10,734,388.30			0.90	4.173	162		0.000

Report Total	1,206,985,178.19	1,203,345,229.62	1,202,606,344.25	1,202,024,088.83	100.05	4.575	346	.87936
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† = Duration can not be calculated on these investments due to incomplete Market price data.

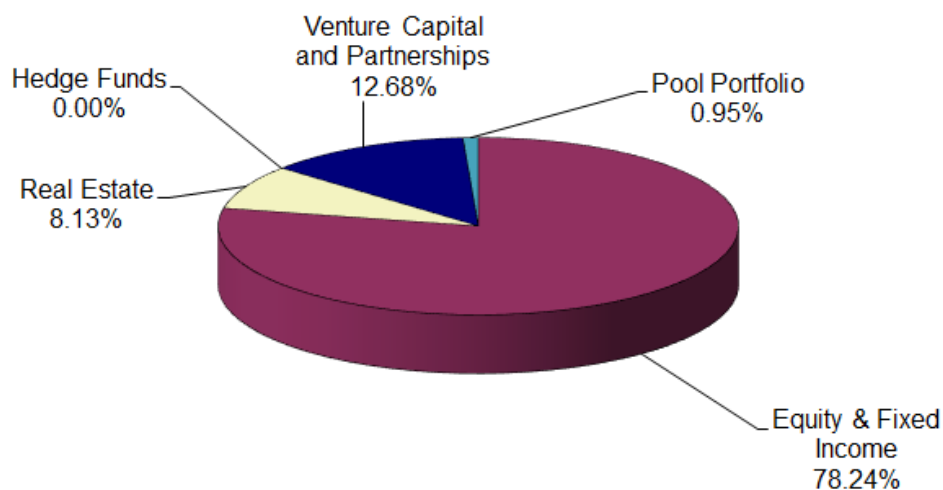
Oakland County
Retirement System



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

Type	Current Original Cost
Retirement Equity & Fixed	1,811,369,591.38
Retirement Real Estate	188,247,449.55
Hedge Funds	0
Venture Capital and Partnerships	293,596,770.08
Pool Portfolio	21,987,222.80
GRAND TOTALS	<u>2,315,201,033.81</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 July 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	126,073,943.80	
		Fidelity Int Equity	9,891,756.35	
		HGK INTL EQ	28,270,844.00	
		Lazard Asset Management	27,575,404.72	
		Lee Munder	22,197,406.45	
		Loomis Sayles - Fixed	46,193,292.58	
		Loomis Sayles Small Cap	23,200,207.53	
		Marathon Distressed Credit	6,945,936.00	
		Northern Trust	7,850,313.08	
		PIMCO MF	2,270,403.55	
		Reinhart Partners	21,387,531.91	
		SSGA Index Fund	69,079,584.94	
		T. Rowe Price	69,597,961.74	
		Times Square Capital Managemen	20,734,079.88	
		Wells Capital Management	20,204,453.55	
		Totals for Retirement Equity & Fixed		501,473,120.08
	Retirement Real Estate			
		AEW PARTNERS RE VII	786,900.00	
		Alidade Capital Fund IV, LP	3,805,035.00	
		DUNE REAL ESTATE	4,477,534.00	
		Morgan Stanley Prime Fund	39,832,754.75	
		Prudential -Prissa II	13,315,033.79	
		ValStone	1,567,661.00	
		Walton Street Real Estate Fund	1,841,657.00	
		Totals for Retirement Real Estate		65,626,575.54
	Venture Capital and Partnerships			
		ABS EM LP	19,778,959.01	
		Alidade Capital Fund IV, LP	4,952,461.00	
		BlackRock IX LP	9,776,830.00	
		Bloomfield Capital V	7,685,408.33	
		Blue Ocean Onshore Fund II	2,948,870.02	
		Capital Dynamics	3,221,347.00	
		Churchill Middle Market	1,685,858.00	
		HIG Fund IV	6,775,175.00	
		Hamilton Lane Secondary Fund V	6,852,129.00	
		Kennedy Capital	17,472,876.45	
		MT DS C F II (MDFCII)	4,949,410.01	
		PASF IV	9,587,856.00	
		Totals for Venture Capital and Partnerships		95,687,179.82
		Totals for Employees' Retirement System		662,786,875.44
73200	VEBA Trust			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		Boyd Wttrsn Intm FI	37,895,476.81	
		CS McKee - Fixed	273,708,542.92	
		HGK INTL EQ	69,006,426.00	
		Lazard Asset Management	65,792,483.39	
		Lee Munder	49,127,127.07	
		Loomis Sayles - Fixed	142,782,092.75	
		Loomis Sayles Small Cap	50,453,907.48	
		Marathon Distressed Credit	12,899,595.00	
		NIS Intm FI	37,695,716.59	
		Northern Trust	17,600,074.22	



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

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Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
		PIMCO MF	47,863,354.26	
		Reinhart Partners	48,494,026.72	
		SSGA Index Fund	175,528,063.90	
		T. Rowe Price	168,088,843.36	
		Times Square Capital Managemen	54,331,569.85	
		Van Mid Core VO	0.00	
		Wells Capital Management	37,112,903.01	
		Totals for Retirement Equity & Fixed		1,288,380,203.33
	Retirement Real Estate			
		AEW PARTNERS RE VII	1,573,783.00	
		Alidade Capital Fund IV, LP	2,283,021.00	
		DUNE REAL ESTATE	8,955,085.00	
		Macquarie European Infrastruct	31,988.78	
		Morgan Stanley Prime Fund	65,148,468.97	
		Prudential -Prissa II	38,593,719.26	
		ValStone	2,351,494.00	
		Walton Street Real Estate Fund	3,683,314.00	
		Totals for Retirement Real Estate		122,620,874.01
	Venture Capital and Partnerships			
		ABS EM LP	37,313,052.00	
		Alidade Capital Fund IV, LP	14,857,385.00	
		BlackRock IX LP	16,294,716.00	
		Bloomfield Capital V	14,513,129.74	
		Blue Ocean Onshore Fund II	5,897,741.03	
		Capital Dynamics	9,664,030.00	
		Churchill Middle Market	2,809,763.00	
		HIG Fund IV	12,582,415.00	
		Hamilton Lane Secondary Fund V	11,991,233.00	
		Kennedy Capital	45,308,558.49	
		MT DS C F II (MDFCII)	9,898,820.00	
		PASF IV	16,778,747.00	
		Totals for Venture Capital and Partnerships		197,909,590.26
		Totals for VEBA Trust		1,608,910,667.60
73310	Superseding Trust			
	Retirement Equity & Fixed			
		CS McKee - Fixed	10,449,578.52	
		SSGA Index Fund	11,066,689.45	
		Totals for Retirement Equity & Fixed		21,516,267.97
		Totals for Superseding Trust		21,516,267.97
GRAND TOTALS:				2,293,213,811.01

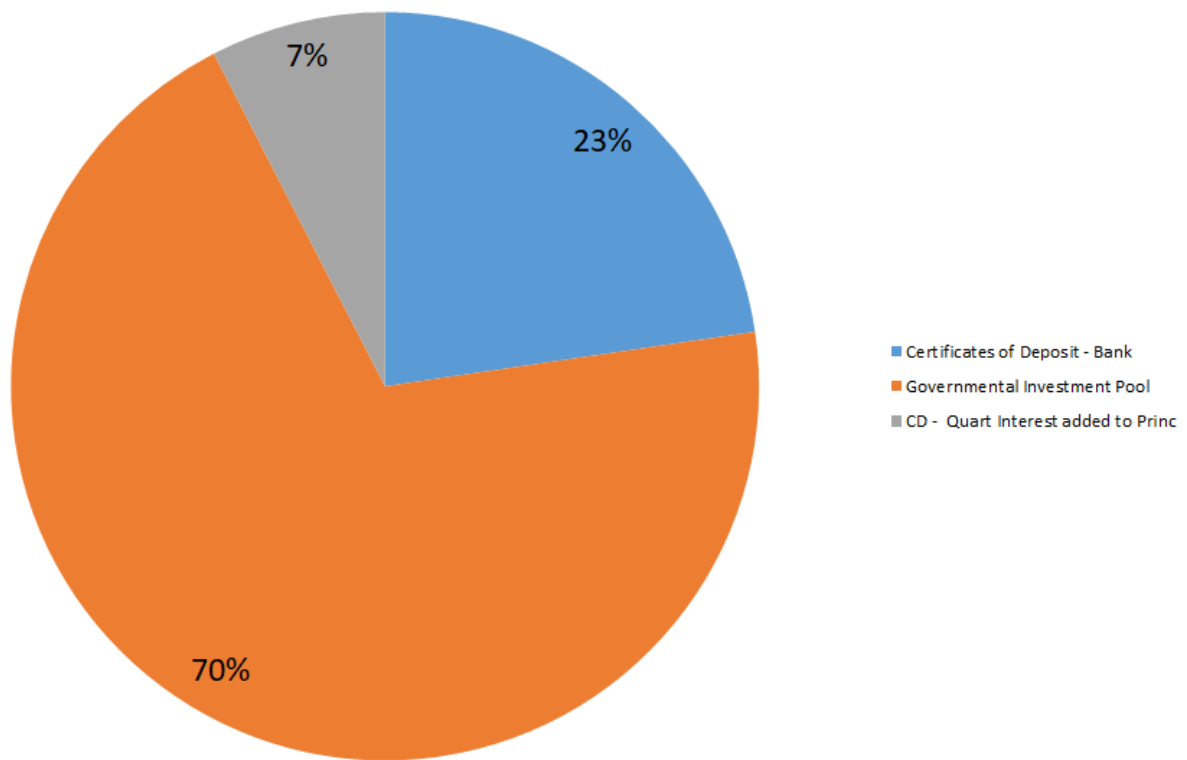
Road Commission
For
Oakland County



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

Type	Current Original Cost
Governmental Investment Pool	97,512,912.72
Certificate of Deposits	31,683,711.75
CD - Quart Interest added to Princ	10,574,397.07
GRAND TOTALS:	<u>\$139,771,021.54</u>

Book Value by Investment Type





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

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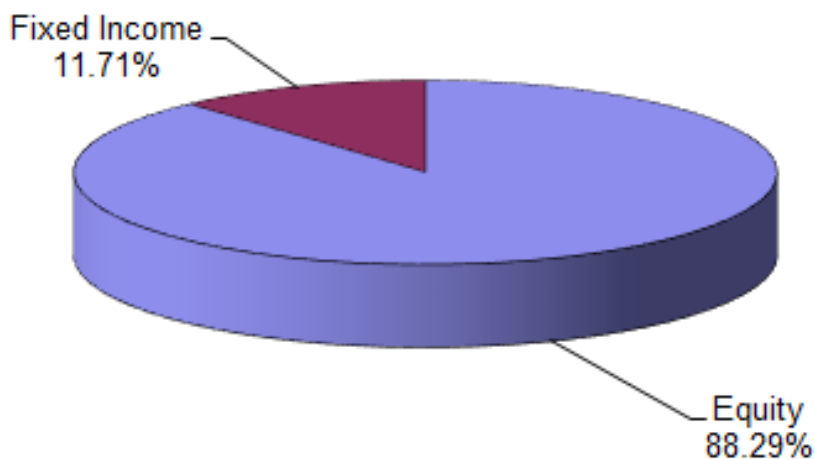
Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95210	Road Commission Fund			
	CD - Quart Interest added to Princ	CIBC Bank	10,574,397.07	
		Totals for CD - Quart Interest added to Princ		10,574,397.07
	Certificates of Deposit - Bank			
		Choice One Bank	5,375,043.58	
		First State Bank	10,571,810.96	
		The State Bank	15,736,857.21	
		Totals for Certificates of Deposit - Bank		31,683,711.75
	Governmental Investment Pool			
		MI CLASS	86,812,610.81	
		Totals for Governmental Investment Pool		86,812,610.81
		Totals for Road Commission Fund		129,070,719.63
95211	Road Commission Special Assmnt			
	Governmental Investment Pool			
		Federated Investors	8,392,885.71	
		Totals for Governmental Investment Pool		8,392,885.71
		Totals for Road Commission Special Assmnt		8,392,885.71
95293	Road Commission Escrow			
	Governmental Investment Pool			
		MI CLASS	1,076,512.50	
		Totals for Governmental Investment Pool		1,076,512.50
		Totals for Road Commission Escrow		1,076,512.50
95295	Road Commission Risk Managemen			
	Governmental Investment Pool			
		MI CLASS	1,230,903.70	
		Totals for Governmental Investment Pool		1,230,903.70
		Totals for Road Commission Risk Managemen		1,230,903.70
GRAND TOTALS:				<u>139,771,021.54</u>



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

Type	Current Original Cost
Retirement Equity & Fixed	330,319,135.61
GRAND TOTALS:	330,319,135.61

Road Commission Retirement



Retirement Investments by Type



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of July 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	6,670,797.47	
		Comerica Bond Index Fund	0.00	
		Commingled Mutual Fund Acct	139,283,362.77	
		Cumberland Advisors Inc fixed	32,009,260.26	
		Harding Loevner LP Intl	17,177,226.09	
		LS Investment Advisors LLC	0.00	
		RE Principal Enhanced Proper	0.00	
		Real Estate	31,509,410.24	
		Receipt & Disburse Cash Acct	36.28	
		Rothschild Asset Management	0.00	
		Totals for Retirement Equity & Fixed		226,650,093.11
		Totals for Road Commission Retirement		226,650,093.11
95235	Road Commission Retiree Health			
	Retirement Equity & Fixed			
		American Realty	0.00	
		Cash Account	10,740.03	
		Commingled Mutual Fund Acct	66,632,639.42	
		Garcia Hamilton & Associates	21,576,050.50	
		Harding Loevner LP Intl	7,717,319.29	
		Real Estate	7,732,293.26	
		Totals for Retirement Equity & Fixed		103,669,042.50
		Totals for Road Commission Retiree Health		103,669,042.50
GRAND TOTALS:				330,319,135.61