



FINANCIAL REPORT OF INVESTMENTS

September 30, 2025

PREPARED BY:

ROBERT WITTENBERG, COUNTY TREASURER

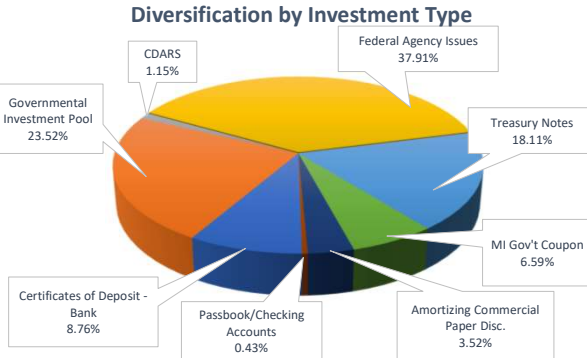
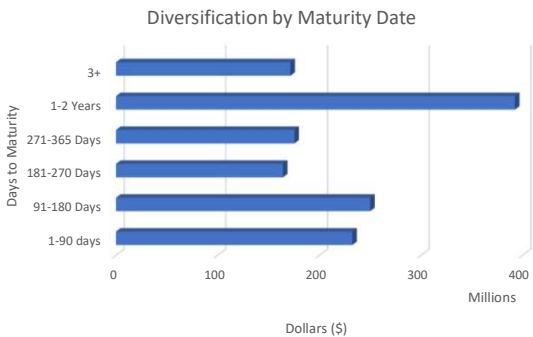
Robert Wittenberg, Oakland County Treasurer
Investment Report Summary

Investment Portfolio



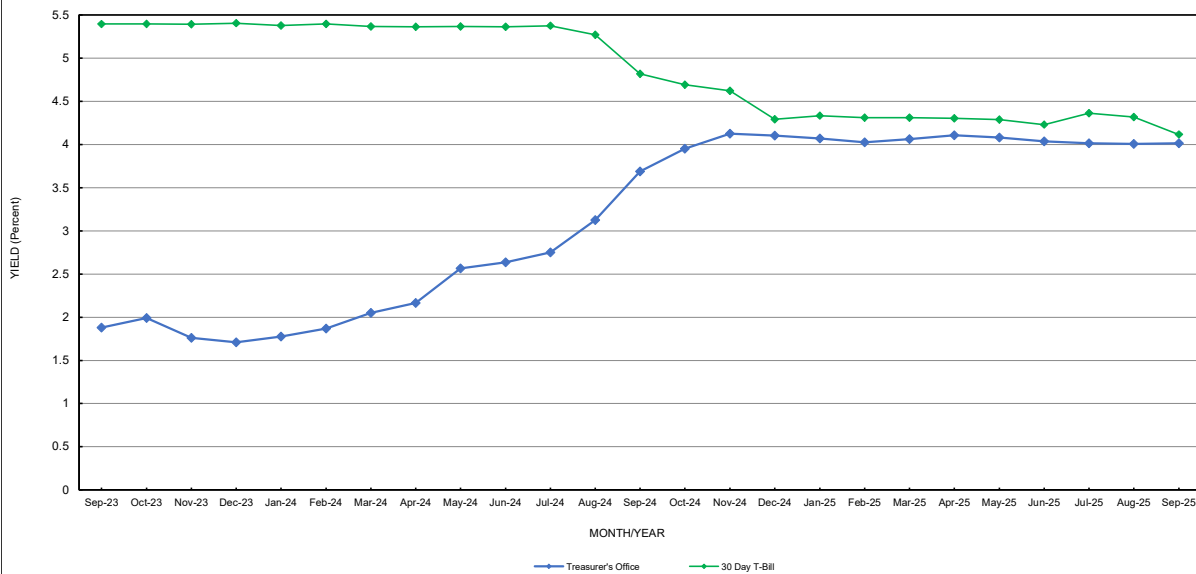
Type	Current Original Cost
Certificates of Deposit - Bank	\$ 159,275,354.93
Governmental Investment Pool	427,500,648.25
Amortizing Commercial Paper Disc.	63,998,970.88
Federal Agency Issues - Coupon	688,930,075.64
Treasury Notes	329,075,022.91
CDARS	20,872,579.21
MI Gov't Coupon	119,834,395.40
Passbook/Checking Accounts	7,796,611.82
GRAND TOTALS:	<u>\$ 1,817,283,659.04</u>

Diversification



Yield

Robert Wittenberg, Oakland County Treasurer
Investment Pool Yield Comparisons





Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Delinquent Tax Revolving Fund													
29205268018	127677	Independent Bank	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00			0.55	3.000	75	12/15/2025	0.205
29204999810A	127757	Independent Bank	10,405,555.56	10,405,555.56	10,405,555.56	10,405,555.56			0.57	3.000	287	07/15/2026	0.786
Subtotal			20,405,555.56	20,405,555.56	20,405,555.56	20,405,555.56			1.12	3.000	183		0.501
Investment Pool													
375011552858	127502	Bank of America	1,268,036.90	1,268,036.90	1,268,036.90	1,268,036.90			0.07	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
MI 01 0047 0003	111745	MI Class	275,362,486.41	275,362,486.41	275,362,486.41	275,362,486.41			15.13	4.352	1		0.000
101093342	125366	Flagstar Pool	120,040.26	120,040.26	120,040.26	120,040.26			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
01381917549	125359	Huntington Pool and Securities	33,472,455.59	33,472,455.59	33,472,455.59	33,472,455.59			1.84	4.310	1		0.000
1000475853	127424	Choice One Bank	6,137,133.93	6,137,133.93	6,137,133.93	6,137,133.93			0.34	3.850	1		0.000
2495337333	127426	Community Unity Bank	270,301.40	270,301.40	270,301.40	270,301.40			0.02	3.560	1		0.000
2625868	126072	Northern Trust MM	69,252,318.08	69,252,318.08	69,252,318.08	69,252,318.08			3.81	4.444	1		0.000
203785	127513	MILAF - Govmic Class	12,019,795.88	12,019,795.88	12,019,795.88	12,019,795.88			0.66	4.400	1		0.000
50044829	127612	JPMorgan Chase Bank	37,393,592.29	37,393,592.29	37,393,592.29	37,393,592.29			2.06	4.136	1		0.000
1231001825A	127697	Bank of Ann Arbor	1,020,958.90	1,020,958.90	1,020,958.90	1,020,958.90			0.06	4.150	1	10/02/2025	0.002
8923A0X81	127642	Toyota Cred PR	5,000,000.00	4,995,683.33	4,995,454.00	4,995,683.33			0.27	4.680	7	10/08/2025	0.019
03785DXA9	127783	Apple Inc	5,000,000.00	4,994,712.50	4,994,323.00	4,994,712.50			0.27	4.547	9	10/10/2025	0.024
8085A2XE2	127731	Charles Schwab	5,000,000.00	4,991,929.17	4,991,991.50	4,991,929.17	P-1	P-1	0.27	4.443	13	10/14/2025	0.035
91282CFP1	127508	US Treasury Note	20,000,000.00	19,998,781.84	20,000,007.40	19,998,781.84	Aaa	Aaa	1.10	4.018	14	10/15/2025	0.038
89232LXH4	127626	Toyota Cred PR	5,000,000.00	4,990,600.00	4,990,312.50	4,990,600.00			0.27	4.368	16	10/17/2025	0.043
24422CXM0	127774	John Deere Credit Ltd	10,000,000.00	9,976,222.22	9,976,083.00	9,976,222.22	P-1	P-1	0.55	4.315	20	10/21/2025	0.054
24422CXQ1	127795	John Deere Credit Ltd	5,000,000.00	4,986,519.44	4,986,322.00	4,986,519.44	P-1	P-1	0.27	4.294	23	10/24/2025	0.063
501031298	127708	Huron Valley State Bank	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00			0.06	4.000	27	10/28/2025	0.073
3135GA2A8	127241	Fannie Mae	3,200,000.00	3,199,738.18	3,191,451.94	3,191,451.94	Aaa	Aaa	0.18	4.015	27	10/28/2025	0.073
10000001280	127709	First Independence Bank	784,421.16	784,421.16	784,421.16	784,421.16	P-1	P-1	0.04	3.350	27	10/28/2025	0.073
91282CJE2	127510	US Treasury Note	10,000,000.00	10,006,133.18	10,006,320.40	10,006,133.18	Aaa	Aaa	0.55	3.896	30	10/31/2025	0.082
91282CJE2	127511	US Treasury Note	10,000,000.00	10,006,297.46	10,006,320.40	10,006,320.40	Aaa	Aaa	0.55	3.896	30	10/31/2025	0.082
3135G06G3	127515	Fannie Mae	20,000,000.00	19,927,949.41	19,925,751.60	19,927,949.41	Aaa	Aaa	1.10	4.119	37	11/07/2025	0.101

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
3135G06G3	127522	Fannie Mae	10,000,000.00	9,966,031.45	9,962,875.80	9,962,875.80	Aaa	Aaa	0.55	4.119	37	11/07/2025	0.101
2306184-301	127701	Chief Financial CU	502,581.43	502,581.43	502,581.43	502,581.43			0.03	4.496	37	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			0.29	4.069	37	11/07/2025	0.000
2546R2YD2	127821	Walt Disney Company	5,000,000.00	4,975,931.94	4,974,928.00	4,975,931.94	P-1	P-1	0.27	4.219	43	11/13/2025	0.116
912828M56	127514	US Treasury Note	20,000,000.00	19,953,231.05	19,957,812.40	19,953,231.05	Aaa	Aaa	1.10	3.861	45	11/15/2025	0.123
0001972551A	127703	Cornerstone Community Fin CU	763,670.22	763,670.22	763,670.22	763,670.22	P-1	P-1	0.04	4.400	45	11/15/2025	0.123
31424WRJ3	127589	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,002,873.10	10,000,000.00	Aaa	Aaa	0.55	4.131	51	11/21/2025	0.139
31424WNR9	127518	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,999,093.00	10,000,000.00	Aaa	Aaa	0.55	4.100	58	11/28/2025	0.158
9128285N6	127517	US Treasury Note	10,000,000.00	9,980,989.58	9,979,817.70	9,980,989.58	Aaa	Aaa	0.55	4.048	60	11/30/2025	0.164
000197255141	127556	Cornerstone Community Fin CU	259,048.08	259,048.08	259,048.08	259,048.08	P-1	P-1	0.01	4.764	60	11/30/2025	0.000
7627364-0050	127714	Commumity Choice CU	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.28	4.169	61	12/01/2025	0.167
43851TZ82	127827	Honeywell International	10,000,000.00	9,922,177.78	9,922,394.00	9,922,177.78	P-1	P-1	0.55	4.141	68	12/08/2025	0.185
3134A2HG6	127526	Freddie Mac	10,000,000.00	9,925,879.12	9,922,534.80	9,922,534.80	Aaa	Aaa	0.55	3.958	71	12/11/2025	0.192
91282CGA3	127521	US Treasury Note	10,000,000.00	10,001,268.26	10,000,293.00	10,001,268.26	Aaa	Aaa	0.55	3.913	75	12/15/2025	0.205
43851TZN9	127822	Honeywell International	5,000,000.00	4,954,216.67	4,953,700.50	4,954,216.67	P-1	P-1	0.27	4.103	82	12/22/2025	0.222
31424WNV0	127525	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,996,725.70	10,000,000.00	Aaa	Aaa	0.55	4.003	90	12/30/2025	0.246
386289ND0	127735	City of Grand Rapids	1,600,000.00	1,587,744.00	1,589,152.00	1,587,744.00			0.09	3.789	92	01/01/2026	0.252
31424WTC6	127615	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,003,393.20	10,000,000.00	Aaa	Aaa	0.55	4.034	98	01/07/2026	0.268
16677KA94	127728	Chevron Corp	5,000,000.00	4,942,222.23	4,944,779.00	4,942,222.23	P-1	P-1	0.27	4.020	100	01/09/2026	0.270
13562	127756	Choice One Bank	5,861,956.79	5,861,956.79	5,861,956.79	5,861,956.79			0.32	4.250	102	01/11/2026	0.279
91282CGE5	127531	US Treasury Note	10,000,000.00	10,002,129.95	9,996,972.70	10,002,129.95	Aaa	Aaa	0.55	3.893	106	01/15/2026	0.290
3130B4P47	127624	Federal Home Loan Bank	10,000,000.00	9,997,161.39	10,002,556.30	9,997,161.39	Aaa	Aaa	0.55	4.009	112	01/21/2026	0.306
40750 1	127759	Choice One Bank	10,460,273.97	10,460,273.97	10,460,273.97	10,460,273.97			0.58	4.250	112	01/21/2026	0.306
31424WM66	127763	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,005,679.10	10,000,000.00	Aaa	Aaa	0.55	4.239	117	01/26/2026	0.320
6801658/1A	127769	CIBC	10,814,061.01	10,814,061.01	10,814,061.01	10,814,061.01			0.59	4.250	118	01/27/2026	0.000
3130AKU61	127720	Federal Home Loan Bank	3,000,000.00	2,968,158.00	2,968,943.76	2,968,158.00	Aaa	Aaa	0.16	3.971	118	01/27/2026	0.323
4300367131	127770	Mercantile Bank of Michigan	10,523,447.61	10,523,447.61	10,523,447.61	10,523,447.61			0.58	4.150	119	01/28/2026	0.326
91282CBH3	127538	US Treasury Note	10,000,000.00	9,890,163.40	9,880,976.60	9,890,163.40	Aaa	Aaa	0.54	3.976	122	01/31/2026	0.334
6845920/1B	127777	CIBC	10,070,420.64	10,070,420.64	10,070,420.64	10,070,420.64			0.55	4.250	124	02/02/2026	0.000
3133ER2H3	127634	Federal Farm Credit Bank	5,000,000.00	4,998,458.06	5,003,096.35	4,998,458.06	Aaa	Aaa	0.28	3.916	125	02/03/2026	0.342
89233HBA1	127758	Toyota Cred PR	5,000,000.00	4,921,900.00	4,926,447.50	4,921,900.00			0.27	4.072	132	02/10/2026	0.356
31424WVD1	127639	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,009,720.90	10,000,000.00	Aaa	Aaa	0.55	4.008	134	02/12/2026	0.367
3130B6GA8	127729	Federal Home Loan Bank	5,000,000.00	5,000,000.00	5,002,958.55	5,000,000.00	Aaa	Aaa	0.28	4.006	135	02/13/2026	0.369
912828P46	127540	US Treasury Note	10,000,000.00	9,924,133.73	9,914,453.10	9,924,133.73	Aaa	Aaa	0.55	3.912	137	02/15/2026	0.375

Portfolio OAK
AP

Run Date: 10/30/2025 - 14:15

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
1031731727	127800	Citizens State Bank	15,872,579.21	15,872,579.21	15,872,579.21	15,872,579.21			0.87	4.050	148	02/26/2026	0.405
91282CKB6	127548	US Treasury Note	20,000,000.00	20,074,945.49	20,055,312.40	20,055,312.40	Aaa	Aaa	1.10	3.972	150	02/28/2026	0.410
3130AL3F9	127127	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,868,080.30	9,868,080.30	Aaa	Aaa	0.54	3.932	153	03/03/2026	0.603
844092	127804	Waterford Bank, N.A.	5,481,027.97	5,481,027.97	5,481,027.97	5,481,027.97			0.30	4.150	155	03/05/2026	0.000
06051XRB0	127655	Bank of America	10,000,000.00	10,000,000.00	10,009,309.00	10,000,000.00			0.55	4.028	156	03/06/2026	0.427
X0489	127808	Flagstar Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.28	4.300	159	03/09/2026	0.435
659816	127816	F&M Bank	5,209,491.99	5,209,491.99	5,209,491.99	5,209,491.99			0.29	4.000	160	03/10/2026	0.438
163865	127820	Oxford Bank	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00			0.11	4.081	165	03/15/2026	0.452
91282CGR6	127546	US Treasury Note	10,000,000.00	10,041,809.32	10,033,515.60	10,041,809.32	Aaa	Aaa	0.55	3.905	165	03/15/2026	0.452
3130B5NT1	127684	Federal Home Loan Bank	4,250,000.00	4,249,489.41	4,254,461.01	4,249,489.41	Aaa	Aaa	0.23	3.901	174	03/24/2026	0.476
1030846075	127693	Mi Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.28	4.250	176	03/26/2026	0.000
3130ALPQ1	127149	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,953,729.50	4,953,729.50	Aaa	Aaa	0.27	3.887	180	03/30/2026	0.493
3130ALTT1	127146	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,858,902.70	9,858,902.70	Aaa	Aaa	0.54	3.903	180	03/30/2026	0.713
91282CBT7	127768	US Treasury Note	10,000,000.00	9,832,989.33	9,848,203.10	9,832,989.33	Aaa	Aaa	0.54	3.872	181	03/31/2026	0.495
31424WM74	127764	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,003,924.10	10,000,000.00	Aaa	Aaa	0.55	4.111	182	04/01/2026	0.498
3133EPFT7	127545	Federal Farm Credit Bank	10,000,000.00	10,005,468.35	9,994,109.00	10,005,468.35	Aaa	Aaa	0.55	3.865	194	04/13/2026	0.514
3130B7VT8	127839	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,997,170.00	10,000,000.00	Aaa	Aaa	0.55	3.836	196	04/15/2026	0.527
27412B	127702	First State Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.28	4.150	196	04/15/2026	0.536
91282CKK6	127560	US Treasury Note	5,000,000.00	5,025,232.66	5,029,296.90	5,029,296.90	Aaa	Aaa	0.28	3.855	211	04/30/2026	0.558
91282CKK6	127559	US Treasury Note	20,000,000.00	20,122,136.96	20,117,187.60	20,122,136.96	Aaa	Aaa	1.11	3.855	211	04/30/2026	0.558
150609JX4	127666	Cedar Springs	250,000.00	245,682.20	245,556.68	245,682.20			0.01	4.136	212	05/01/2026	0.568
279196CX5	127712	Ecorse Public School Muni Bond	1,000,000.00	989,864.66	990,973.80	989,864.66			0.05	3.773	212	05/01/2026	0.567
093834CL1	127451	Charter Twp of Bloomfield	300,000.00	296,049.67	297,050.88	296,049.67			0.02	3.744	212	05/01/2026	0.567
6852293/1A	127721	CIBC	5,189,671.13	5,189,671.13	5,189,671.13	5,189,671.13			0.29	4.050	218	05/07/2026	0.000
31424WZN5	127717	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,009,228.10	10,000,000.00	Aaa	Aaa	0.55	3.868	218	05/07/2026	0.579
1031142985	127736	Community Unity Bank	2,096,728.39	2,096,728.39	2,096,728.39	2,096,728.39			0.12	3.780	225	05/14/2026	0.000
91282CHB0	127561	US Treasury Note	20,000,000.00	19,962,574.79	19,972,578.20	19,962,574.79	Aaa	Aaa	1.10	3.855	226	05/15/2026	0.601
3130AMCL4	127184	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,913,904.50	4,913,904.50	Aaa	Aaa	0.27	3.799	230	05/19/2026	0.424
3133EPUD5	127713	Federal Farm Credit Bank	2,755,000.00	2,769,931.46	2,770,351.82	2,769,931.46	Aaa	Aaa	0.15	3.892	239	05/28/2026	0.634
3130B7KV5	127794	Federal Home Loan Bank	5,000,000.00	4,996,050.00	4,997,908.10	4,996,050.00	Aaa	Aaa	0.28	4.072	239	05/28/2026	0.640
91282CKS9	127581	US Treasury Note	10,000,000.00	10,040,792.86	10,066,562.50	10,040,792.86	Aaa	Aaa	0.55	3.862	242	05/31/2026	0.640
501029276	127738	Huron Valley State Bank	2,151,508.24	2,151,508.24	2,151,508.24	2,151,508.24			0.12	4.000	243	06/01/2026	0.665
732622BL8	127671	Pontiac WasteWater Distr	500,000.00	493,293.64	494,478.30	493,293.64	P-1	P-1	0.03	3.695	243	06/01/2026	0.649
3130B7NP5	127802	Federal Home Loan Bank	10,000,000.00	9,995,682.96	9,998,896.20	9,995,682.96	Aaa	Aaa	0.55	4.023	251	06/09/2026	0.670

Portfolio OAK
AP

Run Date: 10/30/2025 - 14:15

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
91282CHH7	127583	US Treasury Note	10,000,000.00	9,987,375.46	10,023,203.10	9,987,375.46	Aaa	Aaa	0.55	3.795	257	06/15/2026	0.681
31424WF49	127743	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,027,028.30	10,000,000.00	Aaa	Aaa	0.55	3.747	265	06/23/2026	0.704
91282CKY6	127595	US Treasury Note	10,000,000.00	10,032,335.66	10,059,843.70	10,032,335.66	Aaa	Aaa	0.55	3.815	272	06/30/2026	0.722
31424WJ37	127754	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,042,712.40	10,000,000.00	Aaa	Aaa	0.55	3.530	281	07/09/2026	0.749
91282CHM6	127613	US Treasury Note	10,000,000.00	10,019,542.60	10,055,703.10	10,019,542.60	Aaa	Aaa	0.55	3.783	287	07/15/2026	0.763
3130ANE30	127622	Federal Home Loan Bank	2,150,000.00	2,096,286.55	2,106,198.29	2,096,286.55	Aaa	Aaa	0.12	3.767	301	07/29/2026	0.813
91282CLB5	127621	US Treasury Note	10,000,000.00	10,002,152.75	10,047,968.70	10,002,152.75	Aaa	Aaa	0.55	3.790	303	07/31/2026	0.805
27412C	127780	First State Bank	10,747,060.97	10,747,060.97	10,747,060.97	10,747,060.97			0.59	4.250	309	08/06/2026	0.846
31424WT85	127803	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,000,015.30	10,000,000.00	Aaa	Aaa	0.55	3.844	313	08/10/2026	0.834
06051XA28	127773	Bank of America	10,000,000.00	10,000,000.00	10,019,101.00	10,000,000.00			0.55	3.822	316	08/13/2026	0.865
91282CHU8	127629	US Treasury Note	10,000,000.00	10,014,459.68	10,051,953.10	10,014,459.68	Aaa	Aaa	0.55	3.768	318	08/15/2026	0.845
3132ETVK0	127796	Federal Farm Credit Bank	10,000,000.00	9,996,551.26	10,017,415.00	9,996,551.26	Aaa	Aaa	0.55	3.680	328	08/25/2026	0.874
594698RX2	127529	State of Michigan	2,000,000.00	1,955,636.44	1,952,146.00	1,955,636.44			0.11	3.950	335	09/01/2026	0.895
3133ERRW3	127543	Federal Farm Credit Bank	20,000,000.00	20,049,201.15	20,024,726.40	20,049,201.15	Aaa	Aaa	1.10	3.740	337	09/03/2026	0.895
91282CHY0	127572	US Treasury Note	20,000,000.00	20,110,951.03	20,167,031.20	20,110,951.03	Aaa	Aaa	1.11	3.729	349	09/15/2026	0.927
31424WU67	127811	Farmer Mac Coupon	5,000,000.00	5,000,000.00	4,997,209.95	5,000,000.00	Aaa	Aaa	0.28	3.781	349	09/15/2026	0.928
31424WPB2	127539	Farmer Mac Coupon	20,000,000.00	19,996,521.56	19,985,462.20	19,996,521.56	Aaa	Aaa	1.10	3.702	357	09/23/2026	0.923
659894	127847	F&M Bank	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00			0.28	4.000	358	09/24/2026	0.980
3130B3A29	127573	Federal Home Loan Bank	20,000,000.00	19,996,981.05	20,072,408.00	19,996,981.05	Aaa	Aaa	1.10	3.637	373	10/09/2026	0.975
3133ERXU0	127574	Federal Farm Credit Bank	20,000,000.00	19,967,436.97	20,003,632.60	19,967,436.97	Aaa	Aaa	1.10	3.858	380	10/16/2026	0.994
3130B4AE1	127734	Federal Home Loan Bank	1,340,000.00	1,339,605.05	1,340,060.21	1,339,605.05	Aaa	Aaa	0.07	4.287	383	10/19/2026	1.003
31424WQY1	127578	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,043,490.80	10,000,000.00	Aaa	Aaa	0.55	3.736	392	10/28/2026	1.025
59447TKM4	127460	Michigan Fin Auth	5,195,000.00	5,110,644.96	5,146,187.78	5,110,644.96			0.28	3.926	396	11/01/2026	1.040
554885J61	127557	County of Macomb	1,000,000.00	997,393.05	998,405.00	997,393.05			0.06	3.680	396	11/01/2026	1.038
018033HT0	127688	Allen Park Public Schools	500,000.00	489,057.38	490,656.80	489,057.38			0.03	3.773	397	11/02/2026	1.051
91282CJK8	127631	US Treasury Note	5,000,000.00	5,022,039.85	5,048,632.80	5,048,632.80	Aaa	Aaa	0.28	3.735	410	11/15/2026	1.068
91282CJK8	127630	US Treasury Note	5,000,000.00	5,021,910.55	5,048,632.80	5,021,910.55	Aaa	Aaa	0.28	3.735	410	11/15/2026	1.068
3130APPS8	127681	Federal Home Loan Bank	2,000,000.00	1,955,866.89	1,965,073.20	1,955,866.89	Aaa	Aaa	0.11	3.674	418	11/23/2026	1.108
91282CLY5	127645	US Treasury Note	10,000,000.00	9,988,340.89	10,058,984.40	9,988,340.89	Aaa	Aaa	0.55	3.732	425	11/30/2026	1.112
594654XS9	127750	State of Michigan	375,000.00	375,000.00	375,995.10	375,000.00			0.02	3.850	426	12/01/2026	1.115
59447TXR9	127723	State of Michigan	2,265,000.00	2,230,299.56	2,234,706.76	2,230,299.56			0.12	3.781	426	12/01/2026	1.126
31424WWL2	127662	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,031,183.80	10,000,000.00	Aaa	Aaa	0.55	3.736	439	12/14/2026	1.151
3133ETA49	127845	Federal Farm Credit Bank	9,600,000.00	9,599,330.99	9,601,682.69	9,599,330.99	Aaa	Aaa	0.53	3.614	454	12/29/2026	1.204
91282CJT9	127724	US Treasury Note	10,000,000.00	10,015,829.83	10,037,500.00	10,015,829.83	Aaa	Aaa	0.55	3.703	471	01/15/2027	0.897

Portfolio OAK
AP

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
91282CJT9	127815	US Treasury Note	10,000,000.00	10,044,972.28	10,037,500.00	10,037,500.00	Aaa	Aaa	0.55	3.703	471	01/15/2027	1.297
91282CMH1	127812	US Treasury Note	10,000,000.00	10,061,646.53	10,053,906.20	10,061,646.53	Aaa	Aaa	0.55	3.710	487	01/31/2027	1.277
31424WUZ3	127636	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,031,965.15	5,000,000.00	Aaa	Aaa	0.28	3.736	497	02/10/2027	1.303
50-401	127755	Diversified Members Credit Uni	3,121,932.00	3,121,932.00	3,121,932.00	3,121,932.00			0.17	4.230	515	02/28/2027	0.000
3133EMUQ3	127148	Federal Farm Credit Bank	10,000,000.00	10,000,000.00	9,644,876.90	9,644,876.90	Aaa	Aaa	0.53	3.762	545	03/30/2027	1.211
672411M69	125911	Oakland County Refunding	34,000,000.00	34,000,000.00	34,404,270.20	34,000,000.00	Aaa	Aaa	1.87	3.699	547	04/01/2027	1.440
91445UD0	127533	Univesity of Michigan	1,790,000.00	1,732,733.71	1,731,133.34	1,732,733.71			0.10	3.641	547	04/01/2027	1.462
91445VA5	127733	University of Michigan	355,000.00	350,830.88	352,797.30	350,830.88			0.02	3.644	547	04/01/2027	1.450
3130B0TY5	127819	Federal Home Loan Bank	4,925,000.00	5,008,843.27	5,004,734.03	5,008,843.27	Aaa	Aaa	0.28	3.648	555	04/09/2027	1.428
071365L81	127562	City of Battle Creek	900,000.00	893,859.55	894,987.36	893,859.55			0.05	3.801	577	05/01/2027	1.504
170016D97	127667	Chippewa Vallley School Distri	1,000,000.00	972,854.68	976,578.00	972,854.68			0.05	3.776	577	05/01/2027	1.520
703895LC4	127669	Paw Paw School Distr	500,000.00	479,420.78	481,134.25	479,420.78			0.03	3.778	577	05/01/2027	1.534
611101MK9	127761	City of Monroe	505,000.00	495,976.75	496,804.91	495,976.75			0.03	4.030	577	05/01/2027	1.509
885205PS7	127767	Thornapple Kellogg School Dist	500,000.00	480,406.81	482,276.05	480,406.81			0.03	3.778	577	05/01/2027	1.532
31424WR38	127789	Farmer Mac Coupon	10,000,000.00	10,000,000.00	10,027,570.40	10,000,000.00	Aaa	Aaa	0.55	3.627	597	05/21/2027	1.569
594654GU3	127638	State of Michigan	405,000.00	393,129.71	396,172.42	393,129.71			0.02	3.854	608	06/01/2027	1.598
732622BM6	127672	Pontiac WasteWater Distr	500,000.00	483,803.75	486,367.20	483,803.75	P-1	P-1	0.03	3.703	608	06/01/2027	1.606
3130B6R24	127742	Federal Home Loan Bank	3,000,000.00	2,996,616.08	3,012,451.17	2,996,616.08	Aaa	Aaa	0.17	3.620	611	06/04/2027	1.591
31424WF56	127747	Farmer Mac Coupon	5,000,000.00	4,999,133.33	5,010,950.75	4,999,133.33	Aaa	Aaa	0.28	3.821	632	06/25/2027	1.645
3133ETA56	127840	Federal Farm Credit Bank	10,000,000.00	10,002,166.56	9,991,746.10	10,002,166.56	Aaa	Aaa	0.55	3.676	637	06/30/2027	1.676
516391DK2	127646	Lansing MI Water Board	2,500,000.00	2,421,433.35	2,438,666.75	2,421,433.35			0.13	3.957	638	07/01/2027	1.679
3130AKT71	127592	Federal Home Loan Bank	10,000,000.00	9,409,668.69	9,477,087.00	9,409,668.69	Aaa	Aaa	0.52	3.694	664	07/27/2027	1.778
3130B7D92	127778	Federal Home Loan Bank	1,710,000.00	1,710,474.47	1,710,583.45	1,710,474.47	Aaa	Aaa	0.09	4.358	674	08/06/2027	1.745
3133ETUY1	127799	Federal Farm Credit Bank	3,000,000.00	3,000,000.00	3,003,486.36	3,000,000.00	Aaa	Aaa	0.17	3.908	694	08/26/2027	1.810
3130B7LU6	127797	Federal Home Loan Bank	10,000,000.00	10,000,000.00	9,987,916.00	10,000,000.00	Aaa	Aaa	0.55	4.193	695	08/27/2027	1.807
594698RY0	127535	State of Michigan	1,500,000.00	1,442,485.94	1,436,417.55	1,442,485.94			0.08	3.842	700	09/01/2027	1.857
3130B7QM9	127809	Federal Home Loan Bank	10,000,000.00	9,988,917.55	9,973,962.80	9,988,917.55	Aaa	Aaa	0.55	3.641	708	09/09/2027	1.854
31424WWM0	127663	Farmer Mac Coupon	10,000,000.00	9,987,949.00	10,047,435.30	9,987,949.00	Aaa	Aaa	0.55	3.696	712	09/13/2027	1.858
3130ANUM0	127704	Federal Home Loan Bank	1,000,000.00	959,015.45	959,935.11	959,015.45	Aaa	Aaa	0.05	3.693	714	09/15/2027	1.897
780464KD4	127558	City of Royal Oak	1,810,000.00	1,809,358.69	1,810,294.31	1,809,358.69			0.10	3.665	730	10/01/2027	1.911
46657VLG3	127594	JPMorgan Chase Bank - 41	3,636,000.00	3,602,346.99	3,625,598.49	3,602,346.99	Aaa	Aaa	0.20	3.948	744	10/15/2027	1.908
31422XM90	127829	Farmer Mac Coupon	10,000,000.00	10,145,036.05	10,131,717.10	10,145,036.05	Aaa	Aaa	0.56	3.650	750	10/21/2027	1.918
31424WQL9	127576	Farmer Mac Coupon	5,000,000.00	5,000,041.56	5,030,275.00	5,000,041.56	Aaa	Aaa	0.28	3.696	758	10/29/2027	1.946
59447TXS7	127810	State of Michigan	5,500,000.00	5,402,509.75	5,375,779.75	5,375,779.75			0.30	3.832	791	12/01/2027	2.060

Portfolio OAK
AP

Run Date: 10/30/2025 - 14:15

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
59447TXS7	127725	State of Michigan	5,180,000.00	5,052,302.33	5,063,007.11	5,052,302.33			0.28	3.832	791	12/01/2027	2.060
31424WRS3	127593	Farmer Mac Coupon	10,000,000.00	9,993,162.00	10,069,104.20	9,993,162.00	Aaa	Aaa	0.55	3.795	800	12/10/2027	2.054
31424WSD5	127605	Farmer Mac Coupon	10,000,000.00	9,995,415.63	10,071,307.10	9,995,415.63	Aaa	Aaa	0.55	3.788	807	12/17/2027	2.073
3133ERP70	127608	Federal Farm Credit Bank	10,000,000.00	9,991,044.44	10,115,572.40	9,991,044.44	Aaa	Aaa	0.55	3.709	817	12/27/2027	2.098
557531NG1	127600	City of Madison Heights	370,000.00	361,493.97	363,680.14	361,493.97			0.02	3.942	822	01/01/2028	2.131
31424WTB8	127616	Farmer Mac Coupon	10,000,000.00	9,991,137.33	10,105,889.70	9,991,137.33	Aaa	Aaa	0.55	3.790	828	01/07/2028	2.124
31424WXF4	127690	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,004,062.65	5,000,000.00	Aaa	Aaa	0.28	4.265	908	03/27/2028	2.335
59447TLN1	127488	Michigan Fin Auth	1,425,000.00	1,389,855.81	1,413,335.52	1,389,855.81			0.08	4.007	913	04/01/2028	2.364
914455TE0	127532	University of Michigan	435,000.00	431,665.34	431,124.50	431,665.34			0.02	3.692	913	04/01/2028	2.375
150609JW6	127665	Cedar Springs	500,000.00	469,770.88	467,321.50	469,770.88			0.03	4.259	943	05/01/2028	2.470
182252XG6	127455	Clarkston Community Schools	1,000,000.00	945,149.11	963,401.80	945,149.11			0.05	3.656	943	05/01/2028	2.457
109367WG3	127664	Brighton School District	585,000.00	549,492.31	550,860.10	549,492.31	P-1	P-1	0.03	3.949	943	05/01/2028	2.474
170016E21	127679	Chippewa Vallley School Distri	300,000.00	286,534.03	288,533.79	286,534.03			0.02	3.856	943	05/01/2028	2.450
382406RR9	127668	Goodrich School District	750,000.00	703,625.51	708,669.38	703,625.51	P-1	P-1	0.04	3.759	943	05/01/2028	2.478
703895LD2	127670	Paw Paw School Distr	500,000.00	469,083.67	471,386.55	469,083.67			0.03	3.849	943	05/01/2028	2.477
018033HU7	127689	Allen Park Public Schools	500,000.00	474,707.32	477,245.65	474,707.32			0.03	3.869	943	05/01/2028	2.459
611101ML7	127762	City of Monroe	550,000.00	537,235.73	537,064.39	537,235.73			0.03	4.110	943	05/01/2028	2.417
689138KJ3	127788	Otsego Public Schools	500,000.00	477,720.14	477,358.55	477,720.14			0.03	3.859	943	05/01/2028	2.460
732622BN4	127566	Pontiac WasteWater Distr	2,140,000.00	2,035,949.02	2,045,325.76	2,035,949.02	P-1	P-1	0.11	3.760	974	06/01/2028	2.543
39081HCL4	127601	Great Lakes Water Auth	1,000,000.00	946,993.59	952,376.40	946,993.59	P-1	P-1	0.05	3.961	1,004	07/01/2028	2.618
3130B73G7	127779	Federal Home Loan Bank	1,520,000.00	1,520,432.92	1,522,280.20	1,520,432.92	Aaa	Aaa	0.08	4.195	1,027	07/24/2028	2.607
3130B7BL77	127785	Federal Home Loan Bank	1,140,000.00	1,141,473.39	1,143,669.26	1,141,473.39	Aaa	Aaa	0.06	4.131	1,048	08/14/2028	2.662
31424WP71	127781	Farmer Mac Coupon	5,000,000.00	4,996,126.25	5,006,182.65	4,996,126.25	Aaa	Aaa	0.28	3.645	1,048	08/14/2028	2.687
3133ETUC9	127786	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	5,010,866.25	5,000,000.00	Aaa	Aaa	0.28	3.991	1,055	08/21/2028	2.689
594698RZ7	127569	State of Michigan	1,000,000.00	936,010.71	938,625.30	936,010.71			0.05	3.924	1,066	09/01/2028	2.797
31424WS45	127798	Farmer Mac Coupon	5,000,000.00	5,002,747.23	4,973,975.80	5,002,747.23	Aaa	Aaa	0.28	3.860	1,070	09/05/2028	2.742
3136GAUL1	127833	Fannie Mae Coupon	5,000,000.00	5,000,000.00	4,996,087.35	5,000,000.00	Aaa	Aaa	0.28	3.779	1,083	09/18/2028	2.778
31424WV90	127830	Farmer Mac Coupon	10,000,000.00	9,990,055.56	10,007,325.40	9,990,055.56	Aaa	Aaa	0.55	3.524	1,090	09/25/2028	2.806
554885J87	127596	County of Macomb	1,500,000.00	1,488,110.53	1,500,070.05	1,488,110.53			0.08	3.925	1,127	11/01/2028	2.831
59447TXT5	127732	State of Michigan	5,000,000.00	4,814,381.18	4,841,234.00	4,814,381.18			0.27	3.911	1,157	12/01/2028	2.962
59447TXT5	127741	State of Michigan	2,000,000.00	1,929,537.23	1,936,493.60	1,936,493.60			0.11	3.911	1,157	12/01/2028	2.962
59447TXT5	127807	State of Michigan	6,795,000.00	6,640,074.00	6,579,237.01	6,579,237.01			0.36	3.911	1,157	12/01/2028	2.962
4832063Z9	127775	City of Kalamazoo	560,000.00	559,465.77	560,045.86	559,465.77			0.03	4.056	1,157	12/01/2028	2.905
31424WV74	127818	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,998,701.90	10,000,000.00	Aaa	Aaa	0.55	3.754	1,265	03/19/2029	3.219

Portfolio OAK
AP

Run Date: 10/30/2025 - 14:15

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
3130B0GB9	127831	Federal Home Loan Bank	3,000,000.00	3,039,109.98	3,021,812.01	3,039,109.98	Aaa	Aaa	0.17	3.776	1,274	03/28/2029	3.232
38624JMX9	127563	City of Grand Rapids	605,000.00	556,205.24	558,705.40	556,205.24			0.03	3.831	1,308	05/01/2029	3.408
516228RX3	127692	L'Anse Creuse School District	3,000,000.00	2,766,854.18	2,800,230.90	2,766,854.18	P-1	P-1	0.15	3.849	1,308	05/01/2029	3.386
932423VN3	127691	Walled Lake Sch Distr	610,000.00	557,470.55	560,494.66	557,470.55	P-1	P-1	0.03	3.975	1,308	05/01/2029	3.404
775104DP4	127740	Rogers City	270,000.00	252,493.08	254,643.56	252,493.08	P-1	P-1	0.01	4.228	1,308	05/01/2029	3.336
160879LG5	127772	Charlotte Public Shools	375,000.00	356,724.60	354,948.34	356,724.60			0.02	4.018	1,308	05/01/2029	3.348
594612BF9	127528	State of Michigan	1,365,000.00	1,353,271.09	1,343,021.04	1,353,271.09			0.07	3.882	1,322	05/15/2029	3.328
732622BP9	127567	Pontiac WasteWater Distr	2,505,000.00	2,338,819.62	2,350,194.01	2,338,819.62	P-1	P-1	0.13	3.823	1,339	06/01/2029	3.458
39081HCM2	127568	Great Lakes Water Auth	250,000.00	233,696.43	234,028.03	233,696.43	P-1	P-1	0.01	4.018	1,369	07/01/2029	3.525
3130AN2K5	127850	Federal Home Loan Bank	1,575,000.00	1,481,683.97	1,482,136.14	1,481,683.97	Aaa	Aaa	0.08	3.693	1,374	07/06/2029	3.556
3133ETVC8	127793	Federal Farm Credit Bank	6,000,000.00	6,000,000.00	6,009,862.02	6,000,000.00	Aaa	Aaa	0.33	3.955	1,426	08/27/2029	3.570
3133ETZB6	127824	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,992,339.10	5,000,000.00	Aaa	Aaa	0.28	4.052	1,454	09/24/2029	3.641
780464KY8	127687	City of Royal Oak	495,000.00	490,583.88	496,449.76	490,583.88			0.03	3.873	1,461	10/01/2029	3.668
594698TB8	127694	State of Michigan	2,405,000.00	2,271,245.79	2,299,664.13	2,271,245.79			0.13	3.954	1,475	10/15/2029	3.719
31424WRN4	127792	Farmer Mac Coupon	5,000,000.00	5,027,270.83	5,038,433.40	5,027,270.83	Aaa	Aaa	0.28	4.437	1,518	11/27/2029	3.688
59447TXU2	127628	Michigan Fin Auth	1,125,000.00	1,055,292.60	1,078,604.10	1,078,604.10			0.06	3.968	1,522	12/01/2029	3.836
59447TXU2	127603	Michigan Fin Auth	1,000,000.00	947,370.04	958,759.20	947,370.04			0.05	3.968	1,522	12/01/2029	3.836
31424WVT6	127790	Farmer Mac Coupon	2,520,000.00	2,538,423.43	2,541,179.47	2,538,423.43	Aaa	Aaa	0.14	4.508	1,609	02/26/2030	3.923
3133ER7E5	127719	Federal Farm Credit Bank	3,146,000.00	3,146,000.00	3,164,820.41	3,146,000.00	Aaa	Aaa	0.17	4.182	1,629	03/18/2030	4.018
31424WV66	127817	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,999,080.70	10,000,000.00	Aaa	Aaa	0.55	3.852	1,630	03/19/2030	4.063
3130B5K80	127682	Federal Home Loan Bank	4,800,000.00	4,800,000.00	4,818,008.78	4,800,000.00	Aaa	Aaa	0.26	4.108	1,638	03/27/2030	4.053
914455UE8	127806	Univesity of Michigan	780,000.00	715,234.73	710,674.07	715,234.73			0.04	3.840	1,643	04/01/2030	4.262
914455VD9	127727	Univesity of Michigan	750,000.00	727,951.79	736,002.08	727,951.79			0.04	3.841	1,643	04/01/2030	4.129
31424WYQ9	127707	Farmer Mac Coupon	5,000,000.00	5,000,000.00	5,037,574.80	5,000,000.00	Aaa	Aaa	0.28	3.839	1,667	04/25/2030	4.069
880591DM1	127705	Tenn Valley Authority	10,000,000.00	11,276,492.54	11,399,821.80	11,276,492.54	Aaa	Aaa	0.62	3.772	1,673	05/01/2030	3.859
880591DM1	127834	Tenn Valley Authority	6,106,000.00	6,978,307.80	6,960,731.19	6,960,731.19	Aaa	Aaa	0.38	3.772	1,673	05/01/2030	3.859
071365M31	127716	City of Battle Creek	475,000.00	465,491.14	469,501.16	465,491.14			0.03	4.014	1,673	05/01/2030	4.105
38624JMY7	127749	City of Grand Rapids	1,200,000.00	1,083,538.76	1,085,830.32	1,083,538.76			0.06	3.913	1,673	05/01/2030	4.309
516228RY1	127637	L'Anse Creuse School District	3,000,000.00	2,695,144.11	2,751,929.10	2,695,144.11	P-1	P-1	0.15	3.930	1,673	05/01/2030	4.275
3134HBQS3	127726	Freddie Mac Coupon	5,000,000.00	4,962,560.00	4,993,940.40	4,962,560.00	Aaa	Aaa	0.27	4.280	1,687	05/15/2030	4.090
3130B7VZ4	127842	Federal Home Loan Bank	5,000,000.00	5,000,498.53	4,995,380.50	5,000,498.53	Aaa	Aaa	0.28	3.672	1,717	06/14/2030	4.281
3133ETYZ4	127825	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,999,504.15	5,000,000.00	Aaa	Aaa	0.28	4.103	1,728	06/25/2030	4.259
46657V5X4	127752	JPMorgan Chase Bank - 41	2,000,000.00	1,991,454.20	2,000,793.80	1,991,454.20	Aaa	Aaa	0.11	4.140	1,731	06/28/2030	4.742
880591FE7	127776	Tenn Valley Authority	5,000,000.00	5,000,000.00	5,011,760.75	5,000,000.00	Aaa	Aaa	0.28	3.822	1,765	08/01/2030	4.347

Portfolio OAK
AP

Run Date: 10/30/2025 - 14:15

Oakland County Treasurer
GASB 40 Credit & Interest Rate Risk
Sorted by Fund
Through 09/30/2025

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	Moody's	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Investment Pool													
912833XY1	127836	US Treasury Note	5,000,000.00	4,176,453.41	4,147,944.15	4,176,453.41	Aaa	Aaa	0.23	3.872	1,779	08/15/2030	4.780
3136GAR50	127801	Fannie Mae Coupon	5,000,000.00	4,990,873.76	4,977,605.45	4,990,873.76	Aaa	Aaa	0.27	4.352	1,800	09/05/2030	4.388
3136GASY6	127813	Fannie Mae Coupon	5,000,000.00	5,000,000.00	4,963,368.10	5,000,000.00	Aaa	Aaa	0.28	3.914	1,811	09/16/2030	4.474
3136GASV2	127826	Fannie Mae Coupon	2,665,000.00	2,663,016.80	2,645,309.38	2,663,016.80	Aaa	Aaa	0.15	3.991	1,811	09/16/2030	4.465
3130B7SM7	127814	Federal Home Loan Bank	5,000,000.00	5,000,000.00	4,970,134.70	5,000,000.00	Aaa	Aaa	0.28	3.883	1,818	09/23/2030	4.494
31424WV58	127823	Farmer Mac Coupon	10,000,000.00	10,000,000.00	9,991,775.60	10,000,000.00	Aaa	Aaa	0.55	3.788	1,818	09/23/2030	4.496
3136GAV48	127846	Fannie Mae Coupon	5,000,000.00	5,000,000.00	4,983,943.55	5,000,000.00	Aaa	Aaa	0.28	3.972	1,820	09/25/2030	4.484
780464KG7	127782	City of Royal Oak	665,000.00	664,624.32	666,902.57	664,624.32			0.04	3.989	1,826	10/01/2030	4.487
627679JK0	127650	Muskegon Cnty MI Bldg	1,615,000.00	1,527,018.66	1,578,431.07	1,527,018.66	P-1	P-1	0.08	4.235	2,222	11/01/2031	5.280
780464KJ1	127838	City of Royal Oak	1,955,000.00	1,962,912.18	1,958,975.10	1,962,912.18			0.11	4.169	2,557	10/01/2032	6.012
Subtotal			1,803,282,906.65	1,800,449,488.04	1,801,816,109.69	1,799,602,894.76			99.14	4.013	363		0.919
Report Total			1,823,688,462.21	1,820,855,043.60	1,822,221,665.25	1,820,008,450.32			100.26	4.002	362		.91504

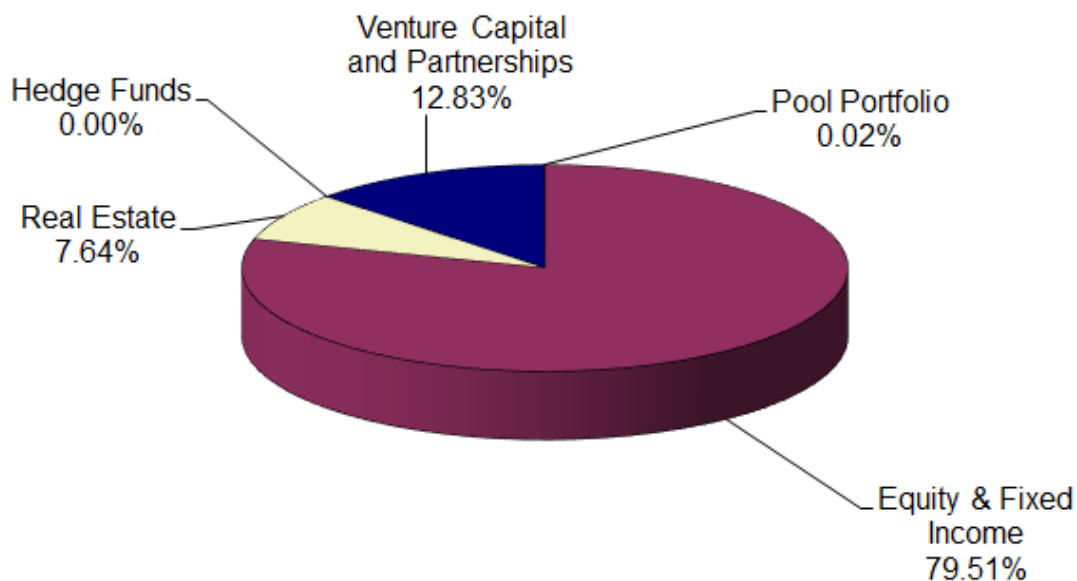
† = Duration can not be calculated on these investments due to incomplete Market price data.

Oakland County
Retirement System

Oakland County Treasurer's Office
Summary of All Investment Balances by Type
 Report as of September 30, 2025

Type	Current Original Cost
Retirement Equity & Fixed	1,887,779,623.83
Retirement Real Estate	181,493,991.51
Hedge Funds	0
Venture Capital and Partnerships	304,538,169.74
Pool Portfolio	454,282.61
GRAND TOTALS	2,374,266,067.69

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 September 30, 2025

Page 1

Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
73100	Employees' Retirement System			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		CS McKee - Fixed	129,184,287.55	
		Fidelity Int Equity	10,604,245.68	
		HGK INTL EQ	29,428,973.00	
		Lazard Asset Management	28,729,201.20	
		Lee Munder	20,830,058.93	
		Loomis Sayles - Fixed	47,476,872.84	
		Loomis Sayles Small Cap	21,461,442.20	
		Marathon Distressed Credit	7,000,321.00	
		Northern Trust	12,819,402.99	
		PIMCO MF	2,326,868.84	
		Reinhart Partners	22,514,240.04	
		SSGA Index Fund	67,136,483.34	
		T. Rowe Price	68,207,735.29	
		Times Square Capital Managemen	21,552,622.29	
		Wells Capital Management	21,938,807.41	
		Totals for Retirement Equity & Fixed		511,211,562.60
	Retirement Real Estate			
		AEW PARTNERS RE VII	378,185.00	
		Alidade Capital Fund IV, LP	3,879,890.00	
		DUNE REAL ESTATE	4,416,960.00	
		Morgan Stanley Prime Fund	39,557,519.85	
		Prudential -Prissa II	13,351,750.72	
		ValStone	1,500,731.00	
		Walton Street Real Estate Fund	1,700,238.00	
		Totals for Retirement Real Estate		64,785,274.57
	Venture Capital and Partnerships			
		ABS EM LP	20,693,098.01	
		Alidade Capital Fund IV, LP	5,129,222.00	
		BlackRock IX LP	9,825,061.00	
		Bloomfield Capital V	7,883,146.00	
		Blue Ocean Onshore Fund II	3,146,912.02	
		Capital Dynamics	3,265,153.00	
		Churchill Middle Market	1,718,822.00	
		HIG Fund IV	6,818,380.00	
		Hamilton Lane Secondary Fund V	7,091,700.00	
		Kennedy Capital	17,580,939.78	
		MT DS C F II (MDFCII)	6,621,697.01	
		PASF IV	9,336,910.00	
		Totals for Venture Capital and Partnerships		99,111,040.82
		Totals for Employees' Retirement System		675,107,877.99
73200	VEBA Trust			
	Hedge Funds			
		ABS	0.00	
		Totals for Hedge Funds		0.00
	Retirement Equity & Fixed			
		Boyd Wttrsn Intm FI	38,614,599.90	
		CS McKee - Fixed	280,449,971.87	
		HGK INTL EQ	71,833,308.00	
		Lazard Asset Management	68,509,619.71	
		Lee Munder	52,778,056.31	
		Loomis Sayles - Fixed	146,633,674.14	
		Loomis Sayles Small Cap	53,224,505.76	
		Marathon Distressed Credit	13,000,596.00	
		NIS Intm FI	38,361,881.04	
		Northern Trust	39,468,890.42	



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of September 30, 2025

Page 2

Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
		PIMCO MF	49,053,723.09	
		Reinhart Partners	50,418,294.48	
		SSGA Index Fund	178,738,788.88	
		T. Rowe Price	176,851,232.74	
		Times Square Capital Managemen	56,485,378.75	
		Van Mid Core VO	0.00	
		Wells Capital Management	40,298,681.16	
		Totals for Retirement Equity & Fixed		1,354,721,202.25
	Retirement Real Estate			
		AEW PARTNERS RE VII	756,357.00	
		Alidade Capital Fund IV, LP	2,327,934.00	
		DUNE REAL ESTATE	8,833,938.00	
		Macquarie European Infrastruct	32,838.70	
		Morgan Stanley Prime Fund	62,495,666.96	
		Prudential -Prissa II	36,610,406.28	
		ValStone	2,251,099.00	
		Walton Street Real Estate Fund	3,400,477.00	
		Totals for Retirement Real Estate		116,708,716.94
	Venture Capital and Partnerships			
		ABS EM LP	39,037,577.00	
		Alidade Capital Fund IV, LP	15,387,667.05	
		BlackRock IX LP	16,375,101.00	
		Bloomfield Capital V	14,780,898.00	
		Blue Ocean Onshore Fund II	6,293,822.03	
		Capital Dynamics	9,795,448.00	
		Churchill Middle Market	2,864,703.00	
		HIG Fund IV	12,662,704.00	
		Hamilton Lane Secondary Fund V	12,410,483.00	
		Kennedy Capital	45,588,610.38	
		MT DS C F II (MDFCII)	13,243,395.00	
		PASF IV	16,986,720.46	
		Totals for Venture Capital and Partnerships		205,427,128.92
		Totals for VEBA Trust		1,676,857,048.11
73310	Superseding Trust			
	Retirement Equity & Fixed			
		CS McKee - Fixed	10,702,372.69	
		SSGA Index Fund	11,144,486.29	
		Totals for Retirement Equity & Fixed		21,846,858.98
		Totals for Superseding Trust		21,846,858.98
GRAND TOTALS:				2,373,811,785.08

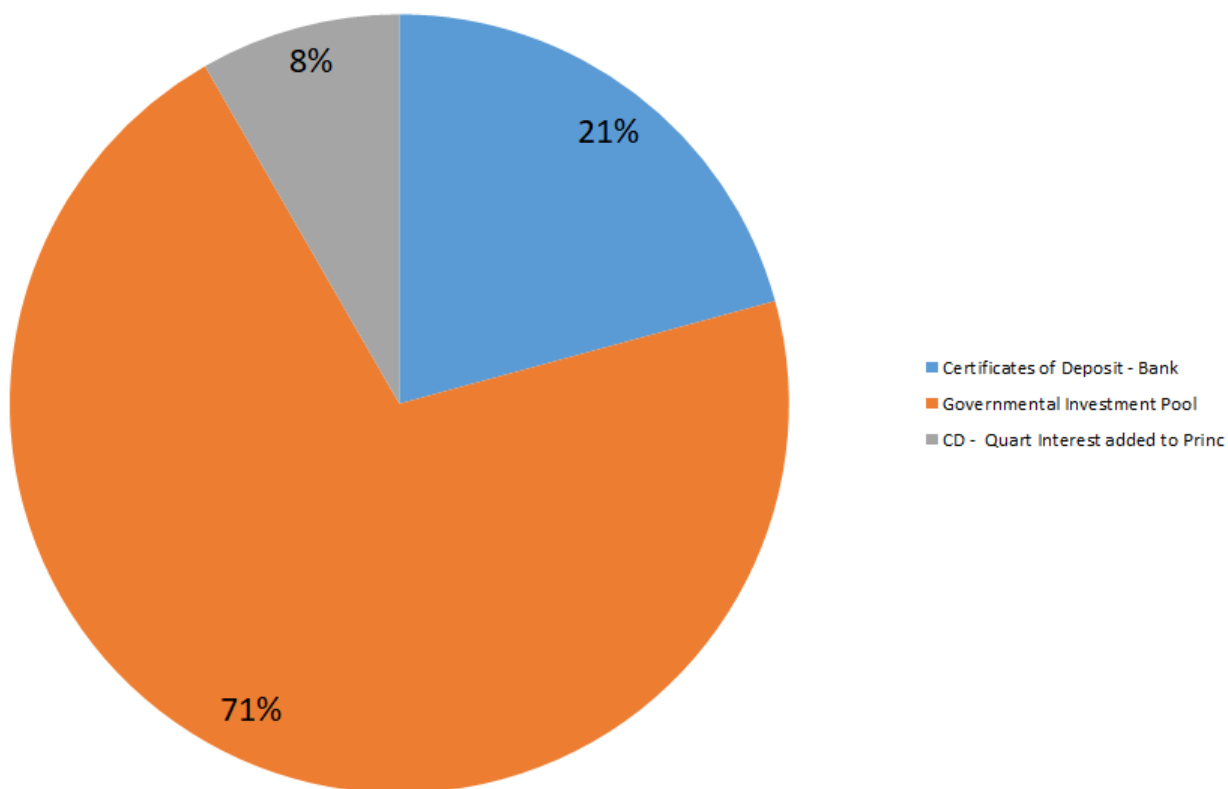
Road Commission
For
Oakland County



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as of September 30, 2025

Type	Current Original Cost
Governmental Investment Pool	90,214,490.85
Certificate of Deposits	26,393,341.43
CD - Quart Interest added to Princ	10,574,397.07
GRAND TOTALS:	<u>\$127,182,229.35</u>

Book Value by Investment Type





Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of September 30, 2025

Page 1

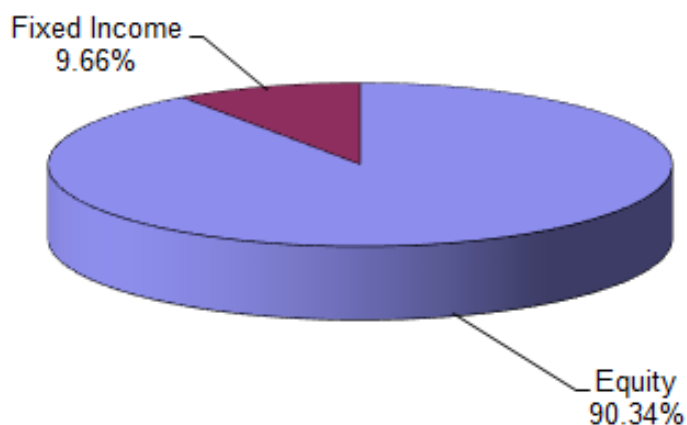
Fund	Type	Issuer	Current Original Cost Issuer Subtotals	Current Original Cost Type & Fund Totals
95210	Road Commission Fund			
	CD - Quart Interest added to Princ	CIBC Bank	10,574,397.07	
		Totals for CD - Quart Interest added to Princ		10,574,397.07
	Certificates of Deposit - Bank			
		Choice One Bank	10,821,530.47	
		Community Choice Credit Union	5,000,000.00	
		First State Bank	10,571,810.96	
		Totals for Certificates of Deposit - Bank		26,393,341.43
	Governmental Investment Pool			
		MI CLASS	79,439,406.19	
		Totals for Governmental Investment Pool		79,439,406.19
	Totals for Road Commission Fund			116,407,144.69
95211	Road Commission Special Assmnt			
	Governmental Investment Pool			
		Federated Investors	8,450,960.23	
		Totals for Governmental Investment Pool		8,450,960.23
	Totals for Road Commission Special Assmnt			8,450,960.23
95293	Road Commission Escrow			
	Governmental Investment Pool			
		MI CLASS	1,084,307.39	
		Totals for Governmental Investment Pool		1,084,307.39
	Totals for Road Commission Escrow			1,084,307.39
95295	Road Commission Risk Managemen			
	Governmental Investment Pool			
		MI CLASS	1,239,817.04	
		Totals for Governmental Investment Pool		1,239,817.04
	Totals for Road Commission Risk Managemen			1,239,817.04
GRAND TOTALS:				<u>127,182,229.35</u>



Oakland County Treasurer's Office
Summary of All Investment Balances by Type
Report as September 30, 2025

Type	Current Original Cost
Retirement Equity & Fixed	\$339,038,587.63
GRAND TOTALS:	\$339,038,587.63

Road Commission Retirement



Retirement Investments by Type



Oakland County Treasurer's Office
Summary of Investments by Fund, Type, and Issuer
Report as of September 30, 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	2,906,827.99	
		Comerica Bond Index Fund	0.00	
		Commingled Mutual Fund Acct	145,332,124.31	
		Cumberland Advisors Inc fixed	32,738,671.00	
		Harding Loevner LP Intl	18,036,517.21	
		LS Investment Advisors LLC	0.00	
		RE Principal Enhanced Proper	0.00	
		Real Estate	31,842,531.04	
		Receipt & Disburse Cash Acct	36.28	
		Rothschild Asset Management	0.00	
		Totals for Retirement Equity & Fixed		230,856,707.83
		Totals for Road Commission Retirement		230,856,707.83
95235	Road Commission Retiree Health			
	Retirement Equity & Fixed			
		American Realty	0.00	
		Cash Account	7,328.39	
		Commingled Mutual Fund Acct	69,978,794.79	
		Garcia Hamilton & Associates	22,297,026.46	
		Harding Loevner LP Intl	8,104,226.75	
		Real Estate	7,794,503.41	
		Totals for Retirement Equity & Fixed		108,181,879.80
		Totals for Road Commission Retiree Health		108,181,879.80
GRAND TOTALS:				339,038,587.63