

Treasury Earnings – December 2025

The December Trust Fund and Special Purpose Investment Account Statements will be available on **January 16, 2026**.

The gross effective interest rate (annualized) for December 2025 is 4.3883%.

The breakdown of earnings is as follows:

| | |
|---------------------------------|----------------|
| Liquidity Portfolio | |
| Income Earned | 8,865,026.30 |
| Securities Lending | 6,562.74 |
| Realized Gains/Losses | 0.00 |
| | |
| Ultra Short Duration Portfolio | |
| Income Earned | 53,151,616.79 |
| Securities Lending | 386,372.49 |
| Realized Gains/Losses | 3,217,904.01 |
| | |
| Short Duration Portfolio | |
| Income Earned | 26,691,555.54 |
| Securities Lending | 79,221.65 |
| Realized Gains/Losses | 4,596,019.73 |
| | |
| Passive Portfolio | |
| Income Earned | 1,140,412.81 |
| Securities Lending | 0.00 |
| Realized Gains/Losses | 0.00 |
| | |
| Intermediate Duration Portfolio | |
| Income Earned | 39,905,393.79 |
| Securities Lending | 46,216.05 |
| Realized Gains/Losses | 255,567.79 |
| | |
| Long Duration Portfolio | |
| Income Earned | 83,702,243.30 |
| Securities Lending | 110,473.89 |
| Realized Gains/Losses | (2,831,984.50) |
| | |
| Certificate of Deposit Program | |
| Income Earned | 843,955.89 |
| | |
| TOTAL EARNINGS | 220,166,558.17 |

Fiscal year fund ledgers (2024-2025) are now available from the Treasury website. Use the “Interest Apportionment Ledger” function on the Investment Transaction page.

Please note: Market conditions do affect investment portfolio earnings, which in turn directly affect the participant rate.

For more information, please call Blake Goodwin at 850-413-2794.