

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.