

Treasury Earnings – July 2025

The July Trust Fund and Special Purpose Investment Account Statements will be available on **August 20, 2025**.

The gross effective interest rate (annualized) for July 2025 is 4.0100%.

The breakdown of earnings is as follows:

Liquidity Portfolio	
Income Earned	21,151,397.88
Securities Lending	31,020.02
Realized Gains/Losses	(11,624.96)
Ultra Short Duration Portfolio	
Income Earned	59,483,968.89
Securities Lending	305,936.92
Realized Gains/Losses	(4,747.02)
Short Duration Portfolio	
Income Earned	28,683,294.47
Securities Lending	59,529.10
Realized Gains/Losses	1,276,907.76
Passive Portfolio	
Income Earned	1,143,753.52
Securities Lending	0.00
Realized Gains/Losses	0.00
Intermediate Duration Portfolio	
Income Earned	38,318,036.12
Securities Lending	38,824.09
Realized Gains/Losses	(775,698.24)
Long Duration Portfolio	
Income Earned	82,569,664.11
Securities Lending	81,791.30
Realized Gains/Losses	(14,067,707.16)
Certificate of Deposit Program	
Income Earned	1,018,776.44
TOTAL EARNINGS	219,303,123.24

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.