Treasury Earnings – September 2025

The September Trust Fund and Special Purpose Investment Account Statements will be available on **October 17, 2025**.

The gross effective interest rate (annualized) for September 2025 is 4.5013%.

The breakdown of earnings is as follows:

Liquidity Portfolio	
Income Earned	8,161,346.01
Securities Lending	43,797.65
Realized Gains/Losses	0.00
Ultra Short Duration Portfolio	
Income Earned	58,129,100.73
Securities Lending	666,047.68
Realized Gains/Losses	3,798,726.50
Short Duration Portfolio	
Income Earned	29,502,804.03
Securities Lending	77,136.91
Realized Gains/Losses	963,916.00
Passive Portfolio	
Income Earned	1,115,040.20
Securities Lending	0.00
Realized Gains/Losses	0.00
Intermediate Duration Portfolio	
Income Earned	38,464,401.50
Securities Lending	36,797.22
Realized Gains/Losses	(197,288.58)
Long Duration Portfolio	
Income Earned	81,714,814.69
Securities Lending	74,669.44
Realized Gains/Losses	3,142,942.31
Certificate of Deposit Program	
Income Earned	1,267,845.21
TOTAL EARNINGS	226,962,097.50

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.