

**HENNEPIN COUNTY
COMMINGLED PORTFOLIO STATISTICS**

	12/31/2015	12/31/2016	12/31/2017	9/30/2018
Earnings yield - YTD	1.29%	1.36%	1.40%	1.74%
Total return	1.46%	0.42%	1.29%	0.33%
Weighted average maturity - years	3.82	3.95	3.52	3.18
Effective duration	1.71	2.52	2.88	2.48
<i>Yield comparisons</i>				
90-day Treasury yield - YTD	0.04%	0.32%	0.94%	1.84%
1-year Treasury yield - YTD	0.29%	0.61%	1.20%	2.22%
Highest governmental money market fund - YTD	0.11%	0.40%	0.86%	1.32%

PORTFOLIO ALLOCATIONS - in millions				
	12/31/2017		9/30/2018	
<u>By issuer</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Freddie Mac	242.5	28.5%	266.2	29.6%
Farm Credit Bureau / Farmer Mac	241.8	28.4%	216.9	24.1%
Federal Home Loan Bank	107.9	12.7%	169.8	18.9%
Fannie Mae	171.6	20.1%	132.8	14.8%
United States Treasury	75.0	8.8%	75.0	8.3%
Municipal	-	0.0%	27.4	3.0%
Small Business Administration	8.1	0.9%	6.1	0.7%
Ginnie Mae	4.8	0.6%	4.1	0.5%
	851.7	100.0%	898.2	100.0%
<u>By structure</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Agency - Discretely callable	436.1	51.2%	461.4	51.4%
Agency - Continuously callable	262.5	30.8%	262.5	29.2%
Non-callable	75.0	8.8%	100.0	11.1%
Municipal - VRDO puttable	-	0.0%	27.4	3.0%
Agency - 1x callable	50.0	5.9%	25.0	2.8%
Agency - Mortgage-backed securities	28.2	3.3%	22.0	2.4%
	851.7	100.0%	898.2	100.0%
<u>By optionality</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Callable - 4th quarter 2018	-	0.0%	686.9	76.5%
Callable - 1st quarter 2019	-	0.0%	50.0	5.6%
Callable - 2nd quarter 2019	-	0.0%	12.0	1.3%
Callable or maturing 3rd qtr 2019 or later	-	0.0%	149.3	16.6%
	-	0.0%	898.2	100.0%