



PMIA/LAIF Performance Report as of 10/22/25



Quarterly Performance Quarter Ended 9/30/25

LAIF Apportionment Rate ⁽²⁾ :	4.34
LAIF Earnings Ratio ⁽²⁾ :	0.00011893333163814
LAIF Administrative Cost ^{(1)*} :	0.26
LAIF Fair Value Factor ⁽¹⁾ :	1.001929581
PMIA Daily ⁽¹⁾ :	4.19
PMIA Quarter to Date ⁽¹⁾ :	4.24
PMIA Average Life ⁽¹⁾ :	254

PMIA Average Monthly Effective Yields⁽¹⁾

September	4.212
August	4.251
July	4.258
June	4.269
May	4.272
April	4.281

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 9/30/25 \$161.7 billion

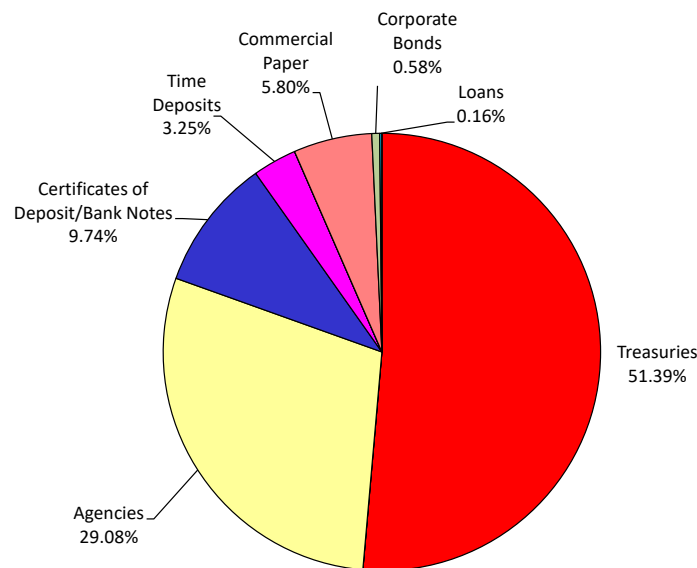


Chart does not include \$987,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) .

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller