

**Wyoming State Treasurer's Office**  
**WyoSTAR II Report of Returns and Yields (Net of Fees)**  
**Fiscal Year 2025**

As of	Jan-Feb 2025	Mar-May 2025	June 2025 True-Up
Quarterly Annualized Book Return <sup>1</sup>	3.85%		
Quarterly Total Return <sup>2</sup>	0.63%		
Current Yield <sup>3</sup>	4.75%		

Quarterly Total Return Analysis	JPMorgan	Benchmark <sup>4</sup>
December 2024 - February 2025	1.410%	1.390%
March 2025 - May 2025		
June 2025 - August 2025		
September 2025 - November 2025		

As of	7/31/2024	8/31/2024	9/30/2024	10/31/2024	11/30/2024	12/31/2024
Monthly Annualized Book Return <sup>1</sup>	2.66%	3.00%	2.85%	4.48%	4.15%	4.14%
Monthly Total Return <sup>2</sup>	1.25%	0.95%	0.88%	-0.50%	0.51%	0.13%
Current Yield <sup>3</sup>	4.99%	4.71%	4.05%	4.79%	4.71%	4.89%

Quarterly Total Return Analysis	JPMorgan	Benchmark <sup>4</sup>
July 2024 - September 2024	3.120%	3.170%
October 2024 - December 2024	0.150%	0.189%

<sup>1</sup> Based on all activity (withdrawals and contributions) that occurred over the course of the fiscal year.

<sup>2</sup> Based on all activity (withdrawals and contributions) that occurred over the course of the month.

<sup>3</sup> Based on full maturity of current securities held in the portfolio at month end.

<sup>4</sup> A benchmark is a measurement tool used to assess risk and return compared to a portfolio's performance.

\* Updated rules went into effect on January 18th 2025; WyoSTAR II interest is now calculated and credited on a quarterly basis.