February 2006
Monthly
Investment Income Report

Commonwealth of Kentucky
Robbie Rudolph, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

Date: 02/28/06

PORTFOLIO SUMMARY
POOLS

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	0.00	0.00	0.00	0%	
	Treasury Notes	348,123,767.61	4.53	1.61	8%	
Sub-total		348,123,767.61	4.53	1.61	8%	
Agencies	Notes	1,227,586,167.52	4.71	1.32	28%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		1,227,586,167.52	4.71	1.32	28%	
Municipals		188,960,001.35	4.70	0.81	4%	
Corporates		395,691,765.90	4.72	1.17	9%	25%
Mortgages	Pools	120,518,867.34	5.51	1.64	3%	
	CMO's	257,026,609.11	5.43	0.74	6%	
Sub-total		377,545,476.45	5.45	1.03	9%	25%
Asset Backs		473,620,856.76	4.68	0.25	11%	20%
Repurchase Agreements						
	Overnight	552,069,933.31	4.15	0.00	13%	
	< 30 days	26,527,149.13	1.61	0.02	1%	
	< 60 days	5,500,000.00	4.12	0.08	0%	
	< 90 days	46,008.20	0.00	0.00	0%	
	< 1 year	2,650,418.26	2.82	0.72	0%	
	< 2 years	2,629,999.46	3.46	1.36	0%	
	> 2 years	10,018,855.55	2.64	3.69	0%	
	Flex Repos	568,794.16	11.35	3.66	0%	
Sub-total		600,011,158.07	4.01	0.08	14%	
Money Market Securities						
	Commercial Paper	666,504,888.59	4.86	0.06	15%	A1-P1
	Money Mkt Fund	82,039,066.67	2.80	0.05	2%	
	Certificates of Deposit	9,962,698.27	4.73	0.31	0%	
Sub-total		758,506,653.53	4.64	0.07	17%	20%
Derivatives						
	Swaptions	25,923.95	1.00	3.61	0%	
	OTC Options	0.00	0.00	0.00	0%	
Sub-total		25,923.95	0.00	0.00	0%	
TOTALS		4,370,071,771.14	4.65	0.78	100%	

Date: 02/28/06

PORTFOLIO SUMMARY
TRAN POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	0.00	0.00	0.00	0%	
	Treasury Notes	0.00	0.00	0.00	0%	
Sub-total		0.00	0.00	0.00	0%	
Agencies	Notes	0.00	0.00	0.00	0%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		0.00	0.00	0.00	0%	
Corporates		71,027,200.31	4.01	0.24	11%	25%
Municipals		0.00	0.00	0.00	0%	
Mortgages	CMOs	103,778,438.47	5.05	0.13	17%	25%
ABS		414,420,108.44	4.81	0.67	66%	
Repurchase Agreements						
	Overnight	14,719,864.64	4.56	0.00	2%	
	< 30 days	0.00	0.00	0.00	0%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	0.00	0.00	0.00	0%	
	< 2 years	0.00	0.00	0.00	0%	
	> 2 years	0.00	0.00	0.00	0%	
	Flex Repos	0.00	0.00	0.00	0%	
Sub-total		14,719,864.64	0.00	0.00	2%	
Money Market Securities						
	Commercial Paper	15,001,929.17	4.63	0.08	2%	A1-P1
	Money Mkt Fund	0.00	0.00	0.00	0%	
	Certificates of Deposit	9,230,242.50	3.79	0.33	2%	
Sub-total		24,232,171.67	4.31	0.18	4%	
TOTALS		628,177,783.53	4.73	0.50	100%	

Date: 02/28/06

PORTFOLIO SUMMARY
SHORT TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
Agencies		Notes	20,080,831.44	4.70	0.16	2%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		20,080,831.44	0.00	0.00	2%	
Corporates			28,592,078.34	4.65	0.06	3%	25%
Municipals			45,123,352.78	4.56	0.08	4%	
Mortgages		CMOs	72,557,367.64	4.96	-0.01	7%	25%
ABS			29,533,146.69	4.67	0.08	3%	
Repurchase Agreements							
		Overnight	306,803,864.31	4.56	0.00	28%	
		< 30 days	0.00	0.00	0.00	0%	
		< 60 days	0.00	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	0.00	0.00	0.00	0%	
		< 2 years	0.00	0.00	0.00	0%	
		> 2 years	0.00	0.00	0.00	0%	
		Flex Repos	0.00	0.00	0.00	0%	
	Sub-total		306,803,864.31	4.56	0.00	28%	
Money Market Securities							
		Commercial Paper	498,089,719.42	4.57	0.05	46%	A1-P1
		Money Mkt Fund	82,039,066.67	4.38	0.23	7%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		580,128,786.09	4.54	0.08	53%	
TOTALS			1,082,819,427.29	4.58	0.05	100%	

Date: 02/28/06

PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	218,169,323.37	4.68	1.57	10%	
	Sub-total		218,169,323.37	4.68	1.57	10%	
Agencies		Notes	836,915,384.38	4.96	1.37	39%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		836,915,384.38	4.96	1.37	39%	
Municipals			143,836,648.57	4.96	1.16	7%	
Corporates			296,072,487.25	5.04	1.49	14%	25%
Mortgages		Pools	120,518,867.34	5.51	1.62	6%	
		CMO's	80,690,803.00	5.45	2.10	4%	
	Sub-total		201,209,670.34	5.49	1.81	10%	25%
Asset Backs			29,667,601.63	5.15	0.93	1%	20%
Repurchase Agreements							
		Overnight	197,070,963.92	4.56	0.00	10%	
		< 30 days	26,527,149.13	4.18	0.03	1%	
		< 60 days	5,500,000.00	4.11	0.00	0%	
		< 90 days	46,008.20	3.77	0.24	0%	
		< 1 year	2,650,418.26	2.76	0.64	0%	
		< 2 years	2,629,999.46	3.48	1.29	0%	
		> 2 years	10,018,855.55	2.84	3.98	1%	
		Flex Repos	568,794.16	11.48	3.62	0%	
	Sub-total		245,012,188.68	4.42	0.20	12%	
Money Market Securities							
		Commercial Paper	153,413,240.00	4.56	0.02	7%	A1-P1
		Money Mkt Fund	0.00	0.00	0.00	0%	
		Certificates of Deposit	732,455.77	2.08	3.23	0%	
	Sub-total		154,145,695.77	4.54	0.03	7%	20%
Derivatives							
		Swaps	25,923.95	1.00	3.61	0%	
		OTC Options	0.00	0.00	0.00	0%	
	Sub-total		25,923.95	0.00	0.00	0%	
TOTALS			2,125,054,923.94	4.90	1.20	100%	

Date: 02/28/06

PORTFOLIO SUMMARY
UK HOSPITAL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
Agencies		Notes	90,142,874.75	4.88	0.70	0%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		90,142,874.75	4.88	0.70	89%	
Municipals			0.00	0.00	0.00	0%	
Corporates			0.00	0.00	0.00	0%	25%
Mortgages		Pools	0.00	0.00	0.00	0%	
		CMO's	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	25%
Asset Backs			0.00	0.00	0.00	0%	20%
Repurchase Agreements							
		Overnight	11,443,449.58	4.56	0.00	0%	
		< 30 days	0.00	0.00	0.00	0%	
		< 60 days	0.00	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	0.00	0.00	0.00	0%	
		< 2 years	0.00	0.00	0.00	0%	
		> 2 years	0.00	0.00	0.00	0%	
		Flex Repos	0.00	0.00	0.00	0%	
	Sub-total		11,443,449.58	4.56	0.00	11%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	A1-P1
		Money Mkt Fund	0.00	0.00	0.00	0%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	20%
TOTALS			101,586,324.33	4.84	0.62	0%	

Date: 02/28/06

PORTFOLIO SUMMARY
BOND PROCEEDS POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	129,954,444.24	4.70	1.50	30%	
	Sub-total		129,954,444.24	4.70	1.50	30%	
Agencies		Notes	280,447,076.95	5.01	1.42	65%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		280,447,076.95	5.01	1.42	65%	
Municipals			0.00	0.00	0.00	0%	
Mortgages		Pools	0.00	0.00	0.00	0%	
		CMO's	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
Asset Backs			0.00	0.00	0.00	0%	
Repurchase Agreements							
		Overnight	22,031,790.86	4.56	0.00	5%	
		< 30 days	0.00	0.00	0.00	0%	
		< 60 days	0.00	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	0.00	0.00	0.00	0%	
		< 2 years	0.00	0.00	0.00	0%	
		> 2 years	0.00	0.00	0.00	0%	
		Flex Repos	0.00	0.00	0.00	0%	
	Sub-total		22,031,790.86	4.56	0.00	5%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	NONE ALLOWED
		Money Mkt Fund	0.00	0.00	0.00	0%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
TOTALS			432,433,312.05	4.90	1.37	100%	

Investment Balances and Income

February 2006

Portfolio	Average Daily Balance	Monthly Income	Yield
Bond Proceeds	447,435,075.72	1,101,167.47	2.64%
Intermediate	2,059,209,442.55	4,672,889.37	2.44%
PHASE II	87,000,000.00	279,487.50	3.45%
Short Term	904,080,553.66	3,102,203.39	3.68%
Tran	619,783,278.95	1,861,983.01	3.23%
UK HSPTL	100,239,029.30	415,329.59	4.45%
	4,217,747,380.18	**11,433,060.33**	

ACCRUED EARNINGS

February 2006

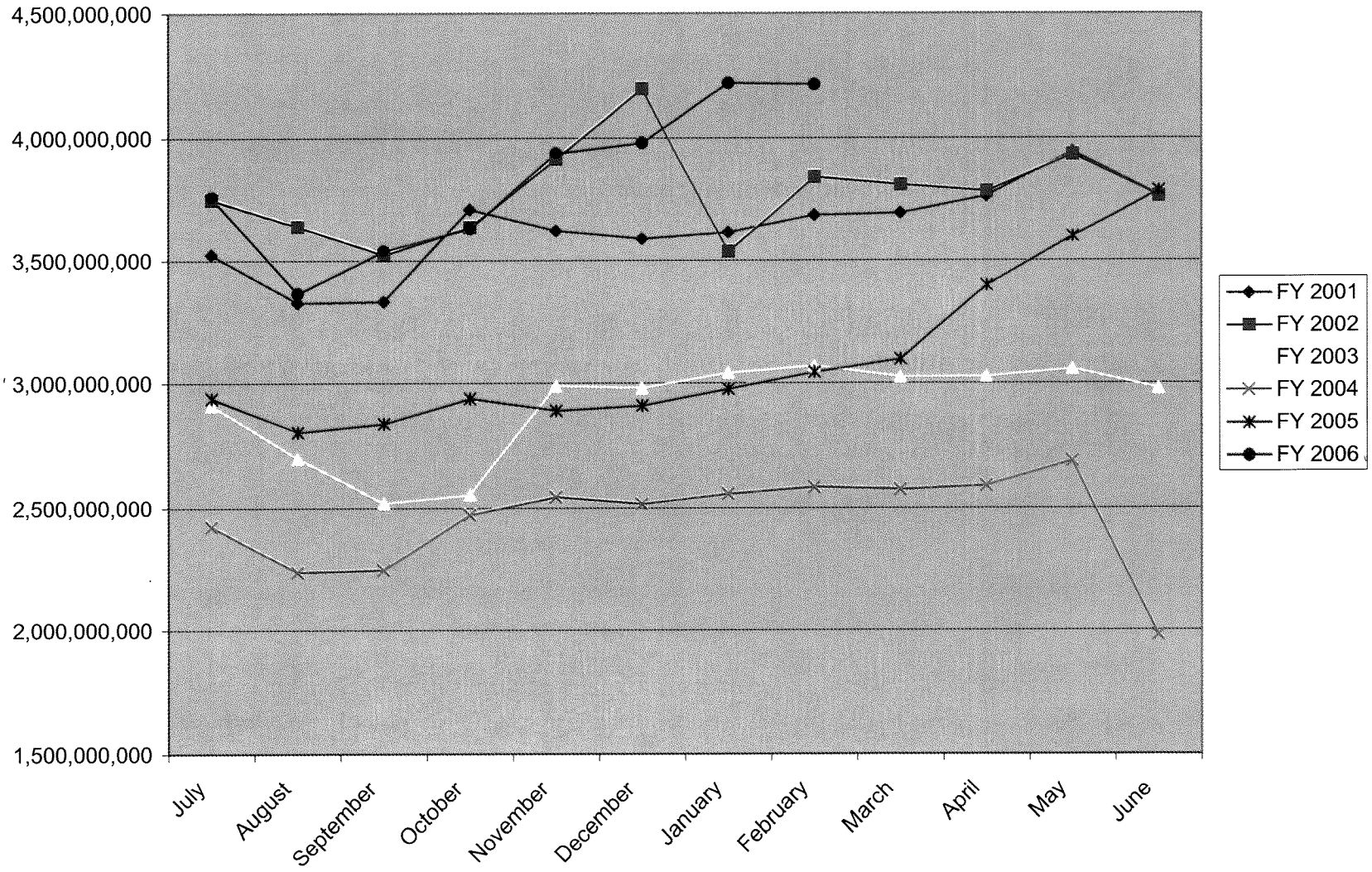
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	30,762	0	6,387,718	0
Capital Con.	480,194	716,667	3,745,382	5,728,125
Transportation	588,347	316,667	2,374,978	2,533,336
Agency	771,187	600,000	5,222,580	4,743,750
T&R	130,620	200,000	970,004	1,660,417

CASH DISTRIBUTION

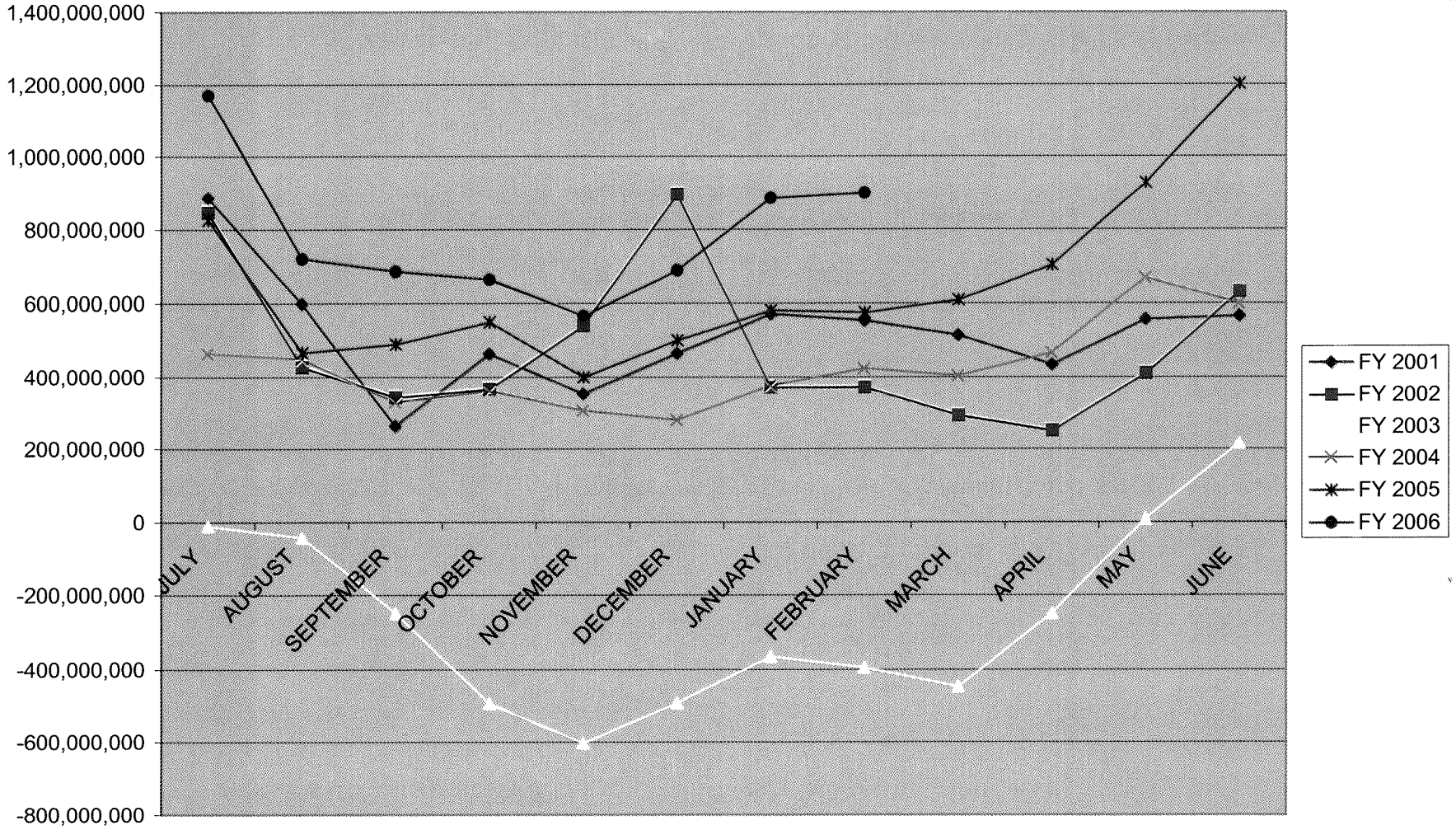
February 2006

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	554,819	716,667	4,052,914	5,728,125
Transportation	497,511	316,667	2,410,865	2,533,336
Agency	653,599	600,000	4,519,589	4,743,750
T&R	156,098	200,000	1,181,268	1,660,417

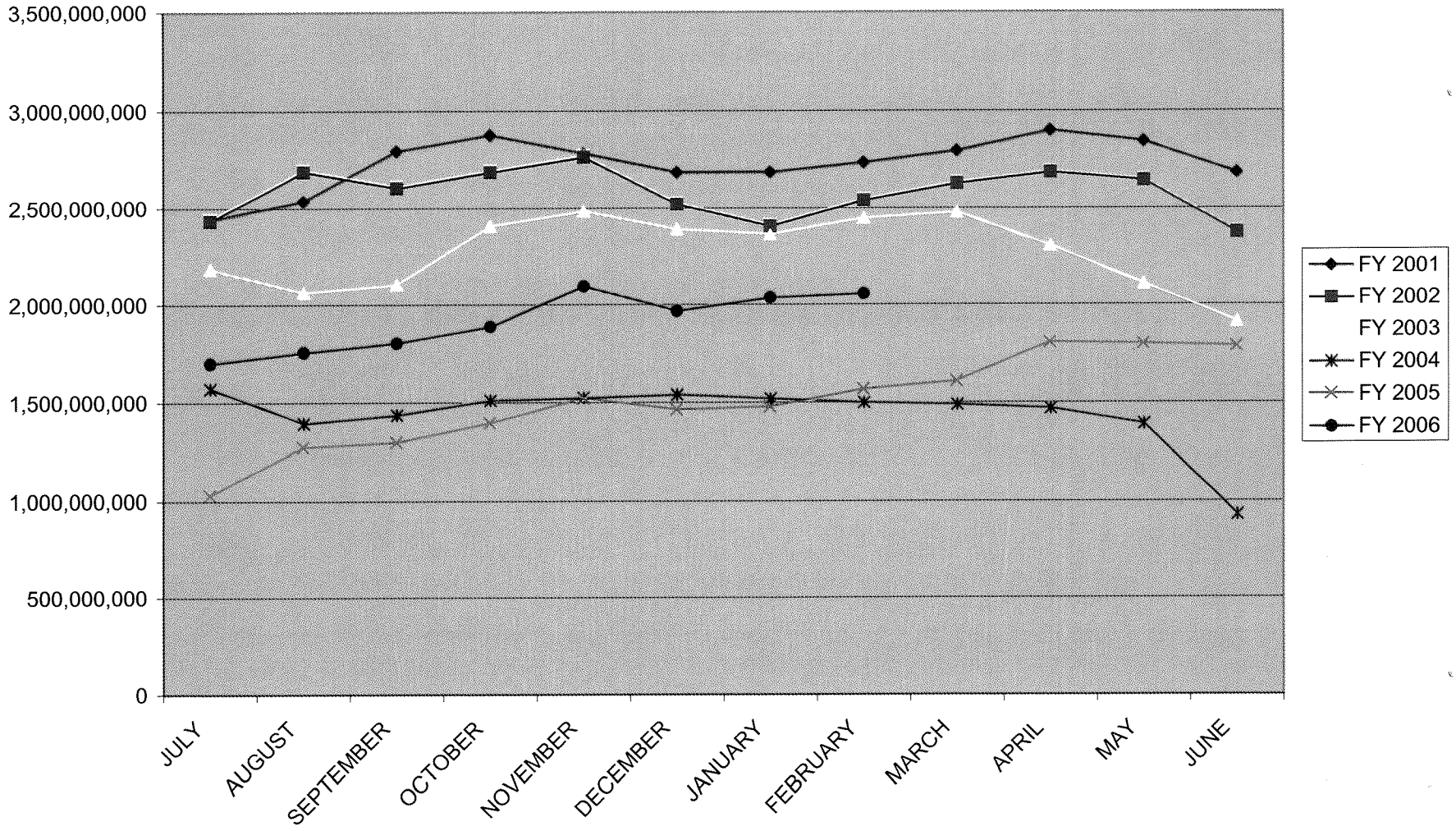
INVESTABLE BALANCES



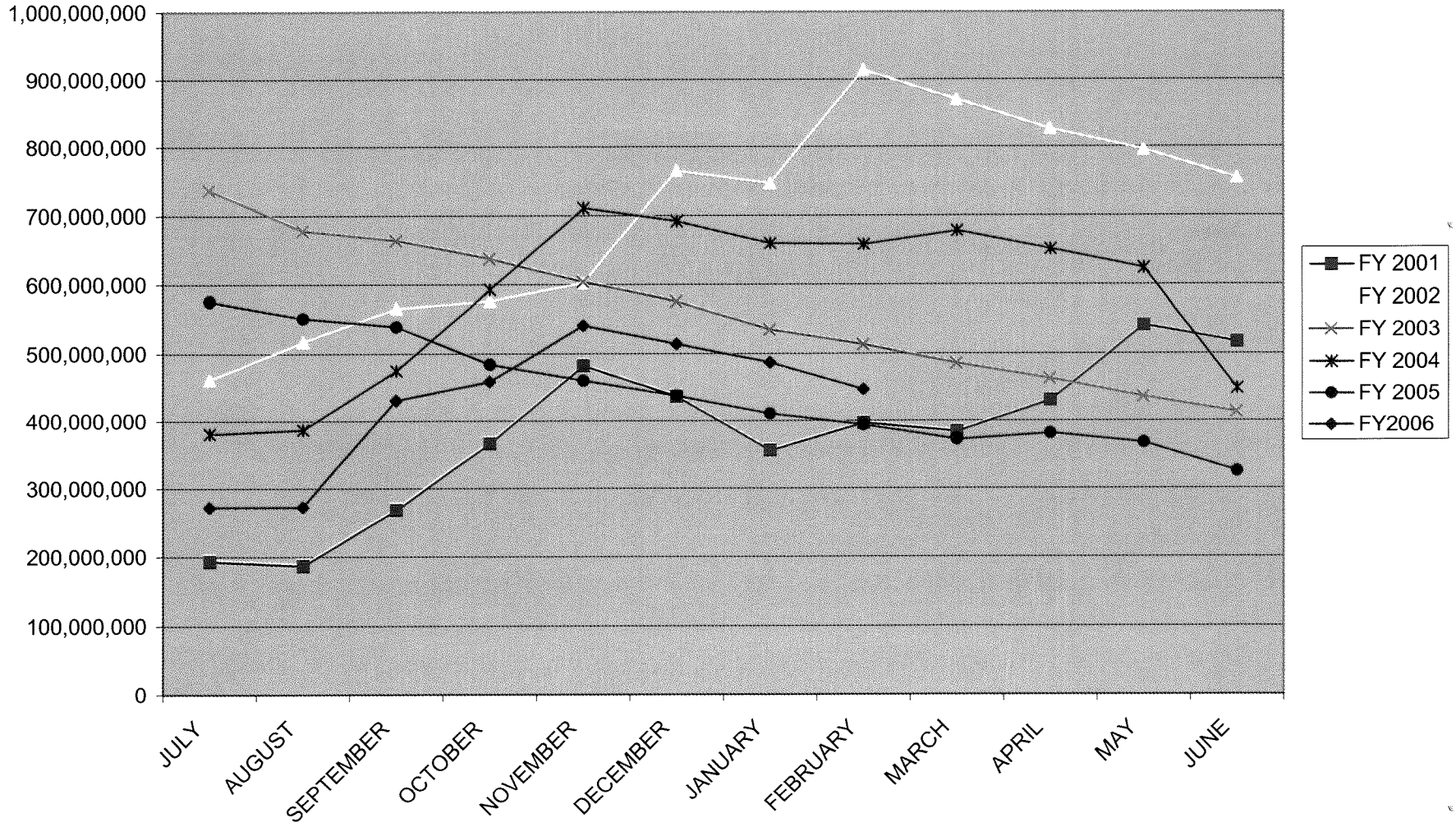
SHORT TERM POOL
INVESTABLE BALANCES



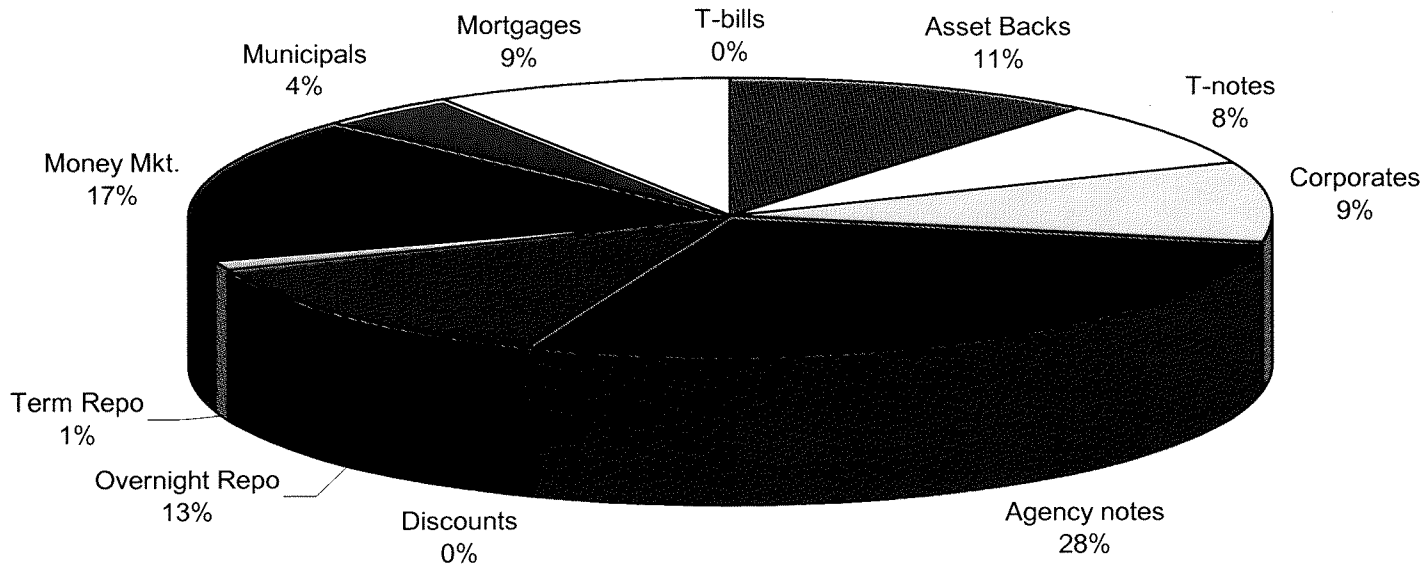
INTERMEDIATE POOL
INVESTABLE BALANCES



BOND PROCEEDS
INVESTABLE BALANCES

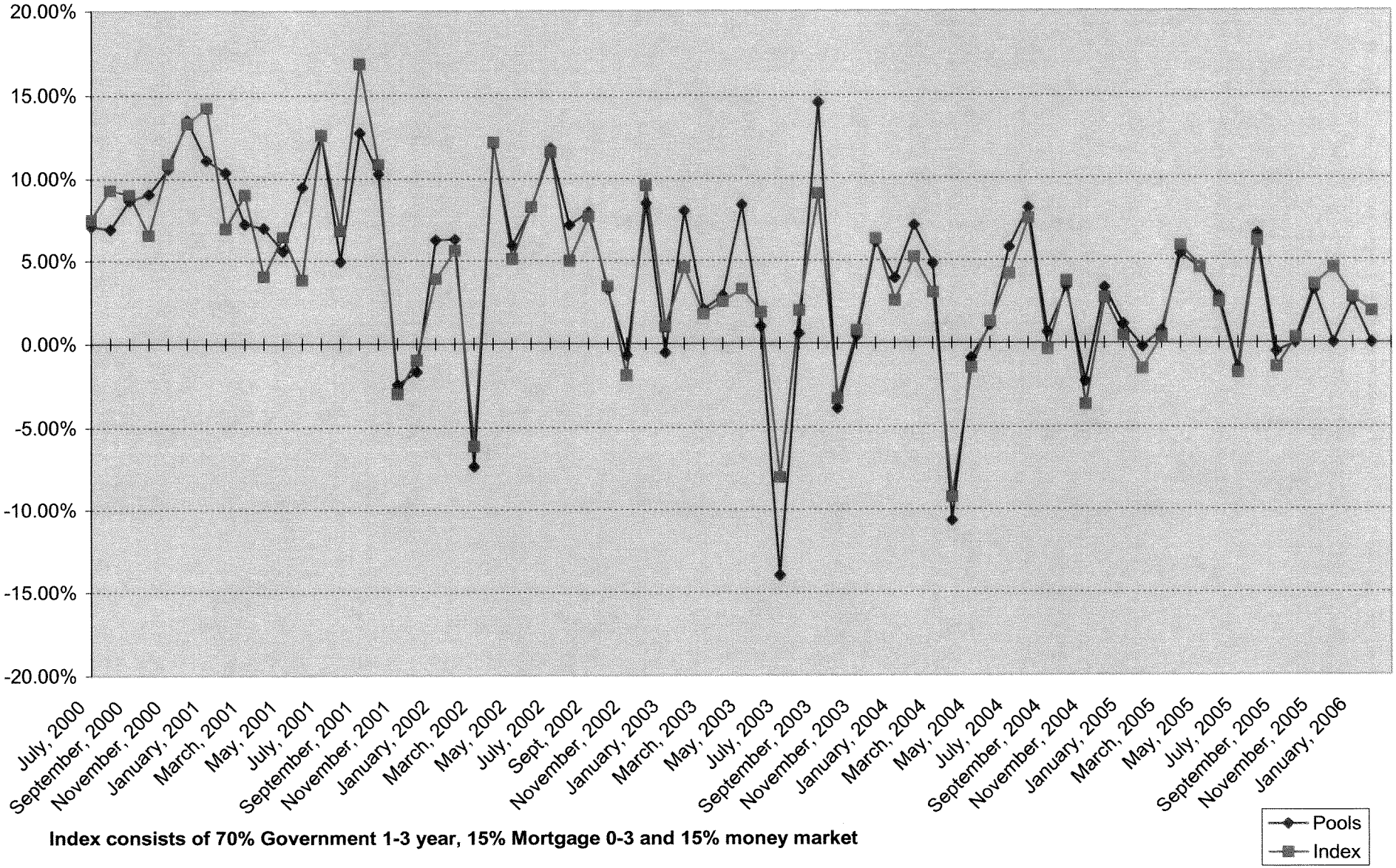


Distribution of Investments for February

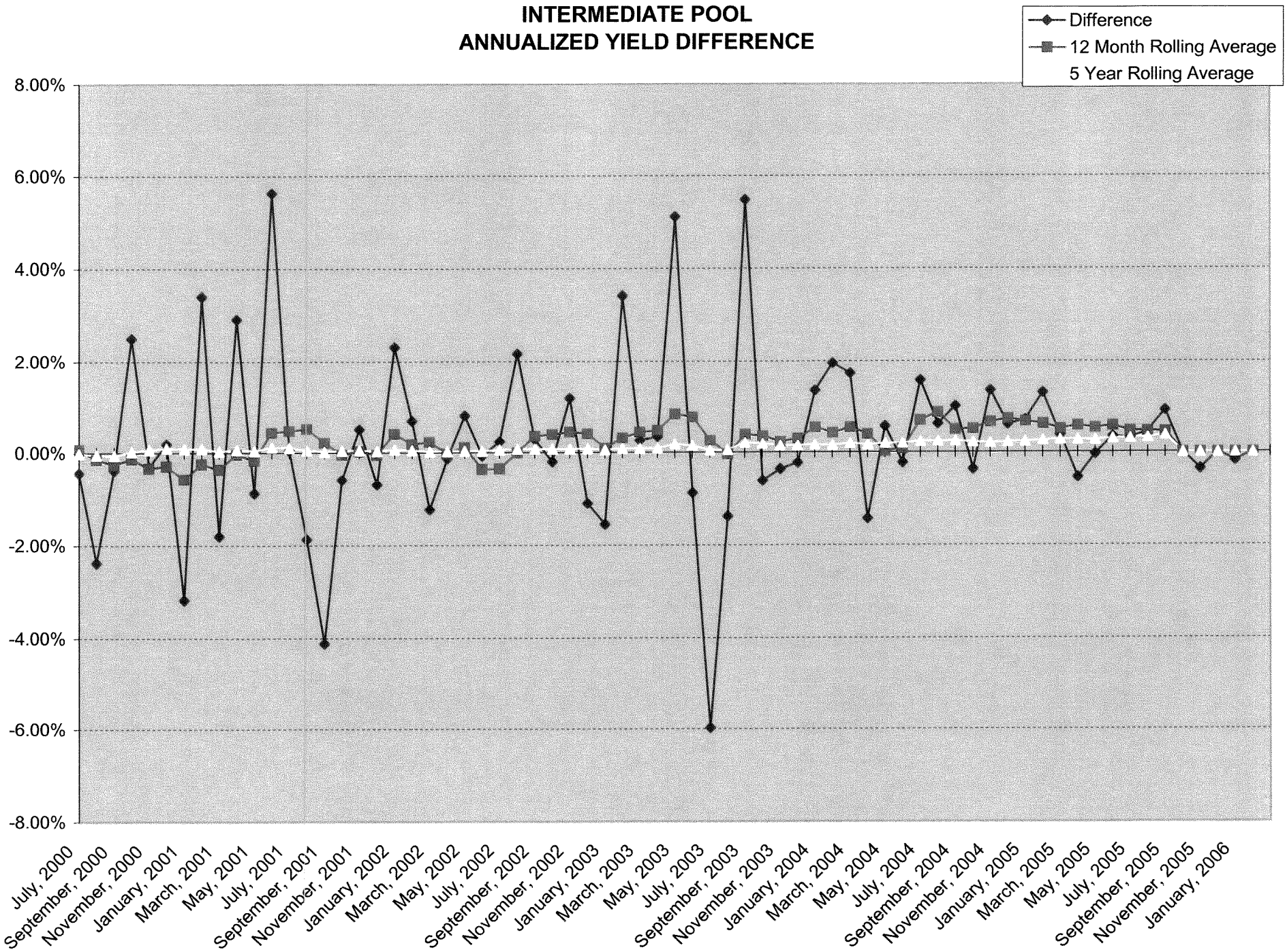


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

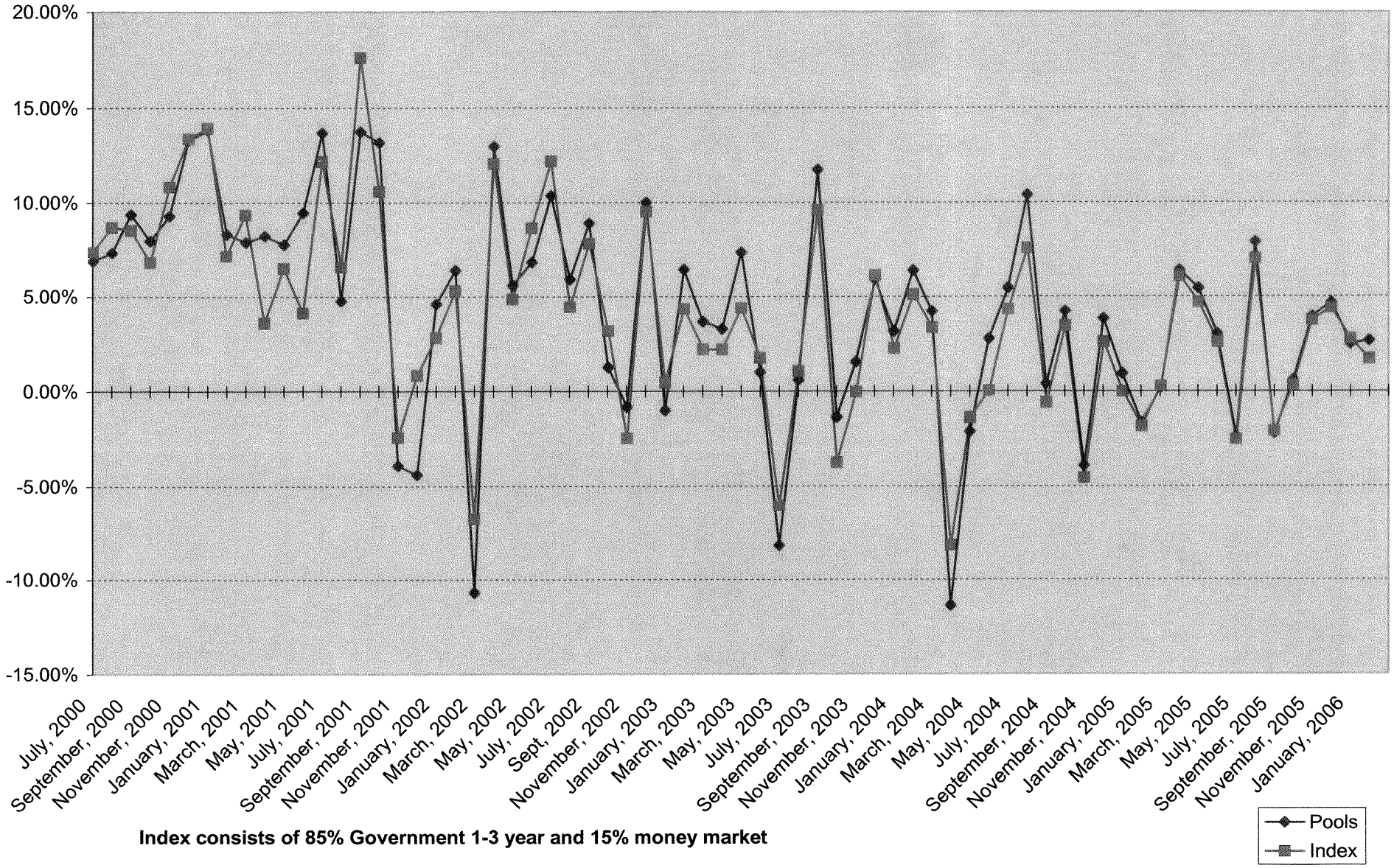
INTERMEDIATE POOL
ANNUALIZED YIELD



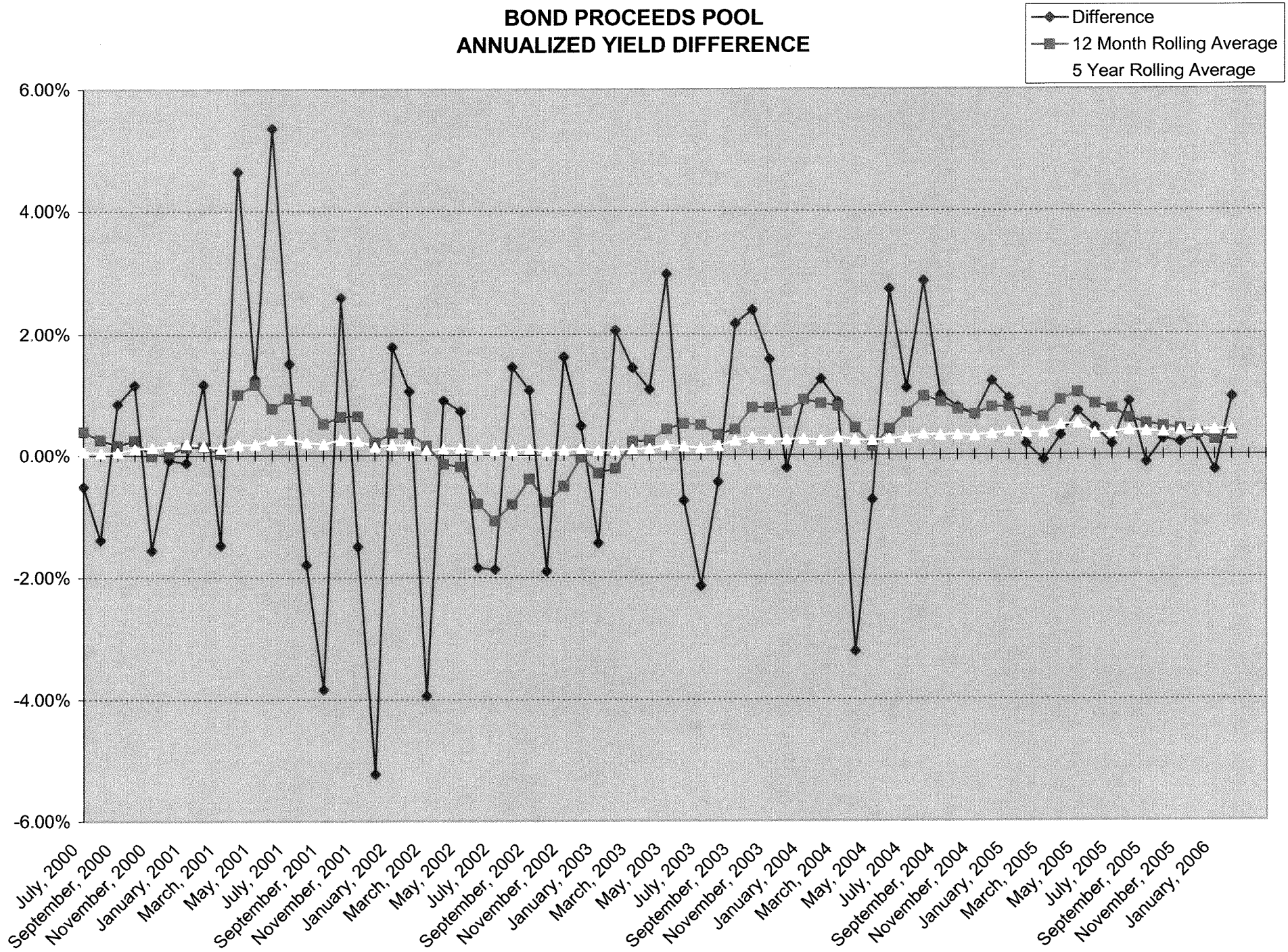
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


INTERMEDIATE POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
July, 2000
September, 2000
November, 2000
January, 2001
March, 2001
May, 2001
July, 2001
September, 2001
November, 2001
January, 2002
March, 2002
May, 2002
July, 2002
September, 2002
November, 2002
January, 2003
March, 2003
May, 2003
July, 2003
September, 2003
November, 2003
January, 2004
March, 2004
May, 2004
July, 2004
September, 2004
November, 2004
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006

BOND PROCEEDS POOL
ANNUALIZED YIELD



Index consists of 85% Government 1-3 year and 15% money market


BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
July, 2000
September, 2000
November, 2000
January, 2001
March, 2001
May, 2001
July, 2001
September, 2001
November, 2001
January, 2002
March, 2002
May, 2002
July, 2002
September, 2002
November, 2002
January, 2003
March, 2003
May, 2003
July, 2003
September, 2003
November, 2003
January, 2004
March, 2004
May, 2004
July, 2004
September, 2004
November, 2004
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006