January 2013
MONTHLY
INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Lori H. Flanery, Secretary
FINANCE AND ADMINISTRATION CABINET

1/31/2013

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	371,918,177.86	0.28	1.56	11%	
	Sub-total		371,918,177.86	0.28	1.56	11%	
Agencies		Notes	1,250,532,878.29	0.41	1.43	35%	
		Discounts	371,670,889.26	0.05	0.10	11%	
	Sub-total		1,622,203,767.55	0.33	1.13	46%	
Municipals			106,095,470.80	0.69	0.99	3%	
Corporates			175,647,821.16	0.53	1.16	5%	25%
Mortgages		Pools	19,073,982.56	1.25	2.09	1%	
		CMO's	315,217,173.87	1.20	2.56	9%	
	Sub-total		334,291,156.43	1.20	2.53	10%	25%
Asset Backed Securities			86,282,204.04	0.51	0.77	2%	20%
Repurchase Agreements							
		Overnight	213,000,943.07	0.16	0.00	6%	
		< 30 days	107,013,635.17	0.04	0.01	3%	
		< 60 days	5,400,033.00	0.11	0.09	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	1,676,443.20	0.16	0.00	0%	
		Flex Repos	1,162,198.53	11.62	3.48	0%	
	Sub-total		328,253,252.97	0.16	0.02	9%	
Money Market Securities							
		Commercial Paper	218,129,680.09	0.13	0.06	6%	A1-P1
		Money Mkt Fund	265,000,000.00	0.11	0.00	7%	
		Certificates of Deposit	25,067,785.33	0.36	0.33	1%	
	Sub-total		508,197,465.42	0.13	0.04	14%	20%
Derivatives							
		Swaps	0.00	0.00	0.00	0%	
		OTC Options	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
TOTALS			3,532,889,316.23	0.39	1.04	100%	

1/31/2013

PORTFOLIO SUMMARY
LIMITED TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
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	90,408,415.98	0.25	0.16	10%
		Discounts	237,486,792.66	0.08	0.14	27%
	Sub-total		327,895,208.64	0.13	0.14	37%
Corporates			14,661,100.78	0.71	0.14	2%
Municipals			6,389,136.76	0.48	0.40	1%
Mortgages		CMOs	0.00	0.00	0.00	0%
ABS			1,254,957.15	0.29	0.05	0%
Repurchase Agreements						
		Overnight	117,380,719.06	0.16	0.00	13%
		< 30 days	50,000,250.00	0.06	0.01	6%
		< 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%
		Flex Repos	0.00	0.00	0.00	0%
	Sub-total		167,380,969.06	0.13	0.00	19%
Money Market Securities						
		Commercial Paper	198,129,768.89	0.14	0.07	23%
		Money Mkt Fund	140,000,000.00	0.10	0.00	16%
		Certificates of Deposit	15,004,900.00	0.21	0.03	2%
	Sub-total		353,134,668.89	0.13	0.04	41%
TOTALS			870,716,041.28	0.14	0.08	100%

1/31/2013

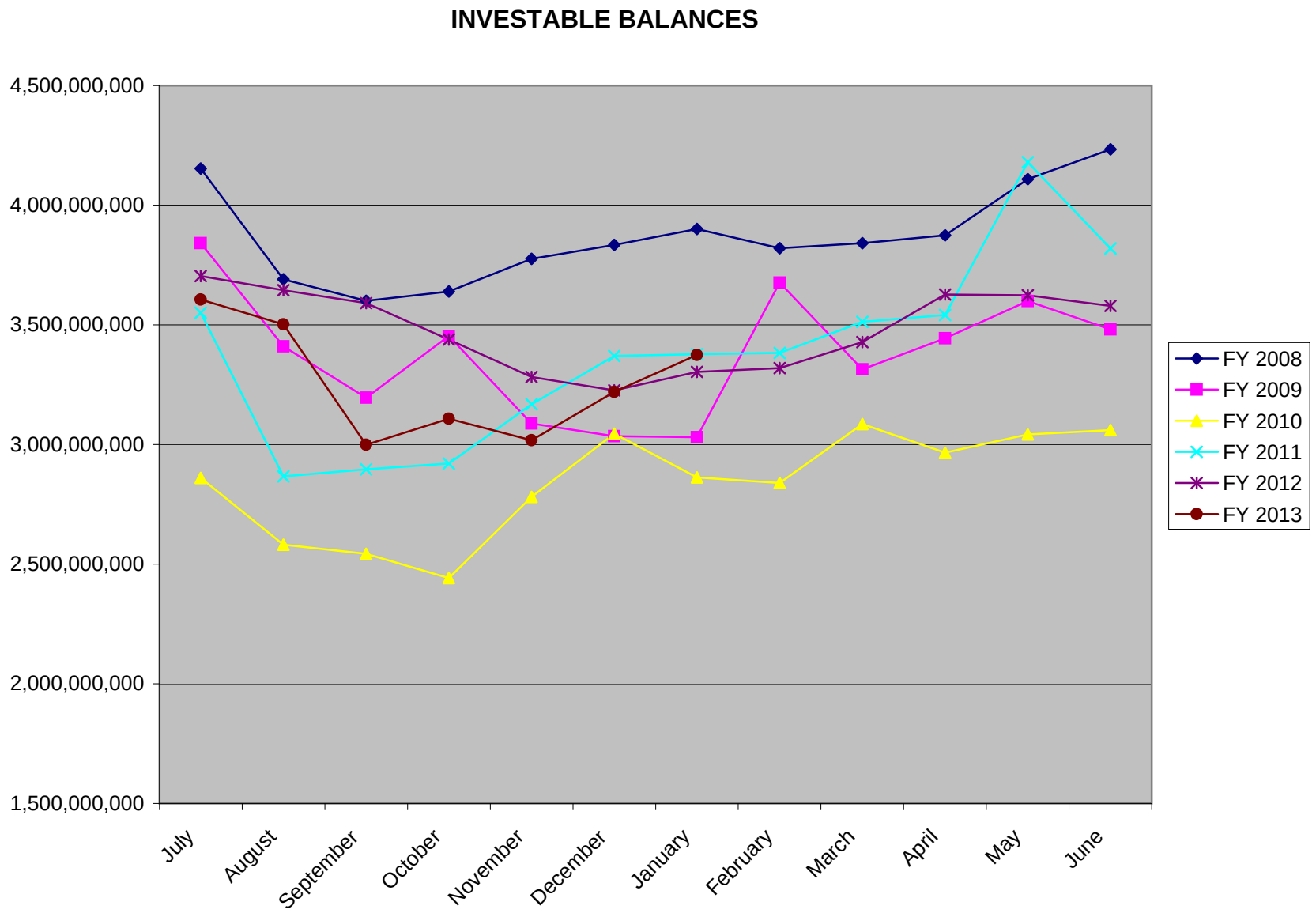
PORTFOLIO SUMMARY
SHORT TERM POOL

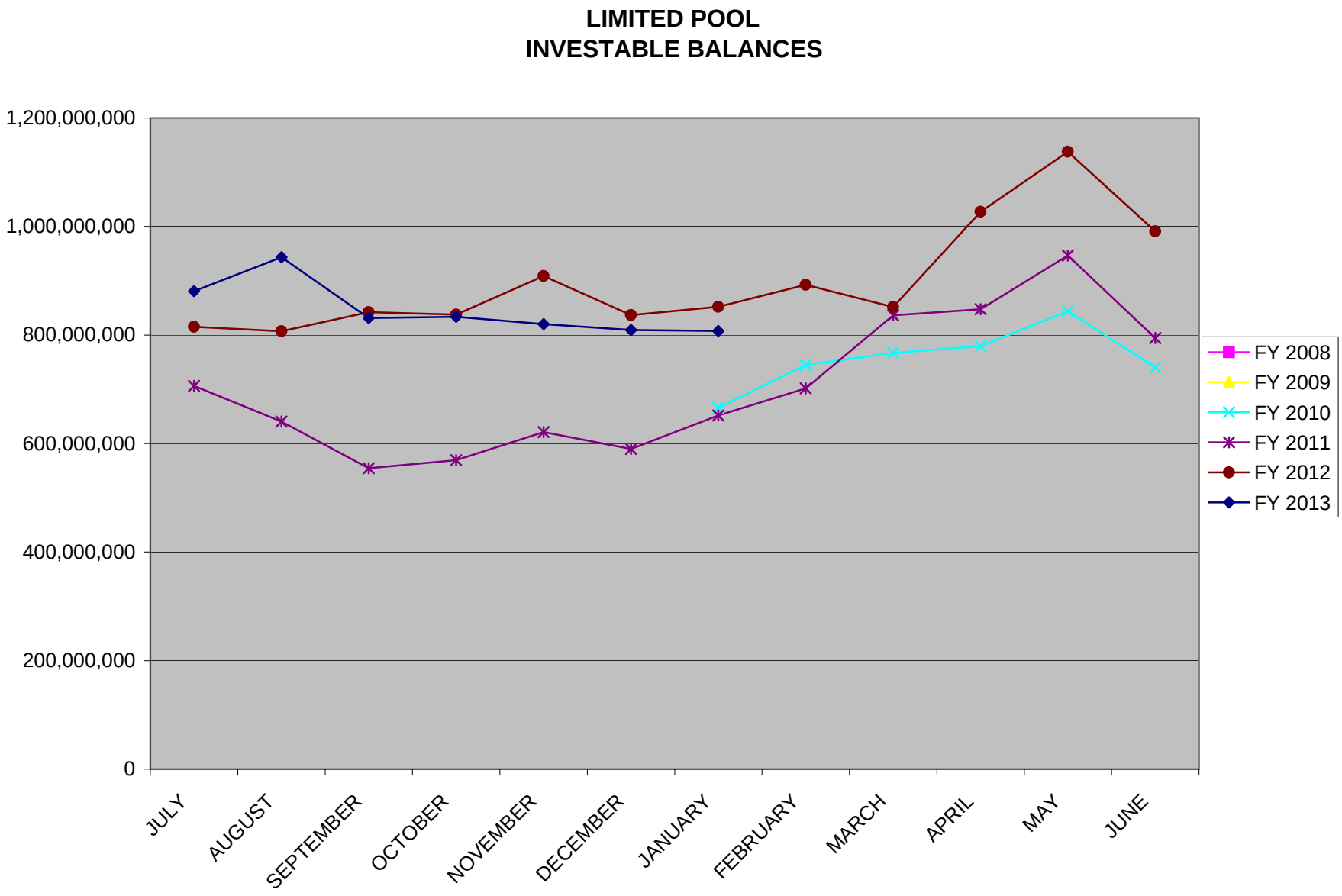
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Agencies	Notes	0.00	0.00	0.00	0%
	Discounts	132,000,000.00	0.00	0.01	62%
Sub-total		132,000,000.00	0.00	0.01	62%
Corporates		0.00	0.00	0.00	0%
Municipals		17,159,226.05	1.02	-0.02	8%
Mortgages	CMOs	3,976,454.94	1.61	1.53	2%
ABS		11,480,425.39	0.33	0.10	5%
Repurchase Agreements					
	Overnight	29,990,439.74	0.16	0.00	14%
	< 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%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		29,990,439.74	0.16	0.00	14%
Money Market Securities					
	Commercial Paper	19,999,911.20	0.00	0.01	9%
	Money Mkt Fund	0.00	0.11	0.00	0%
	Certificates of Deposit	0.00	0.00	0.00	0%
Sub-total		19,999,911.20	0.00	0.00	9%
TOTALS		214,606,457.32	0.15	0.04	100%

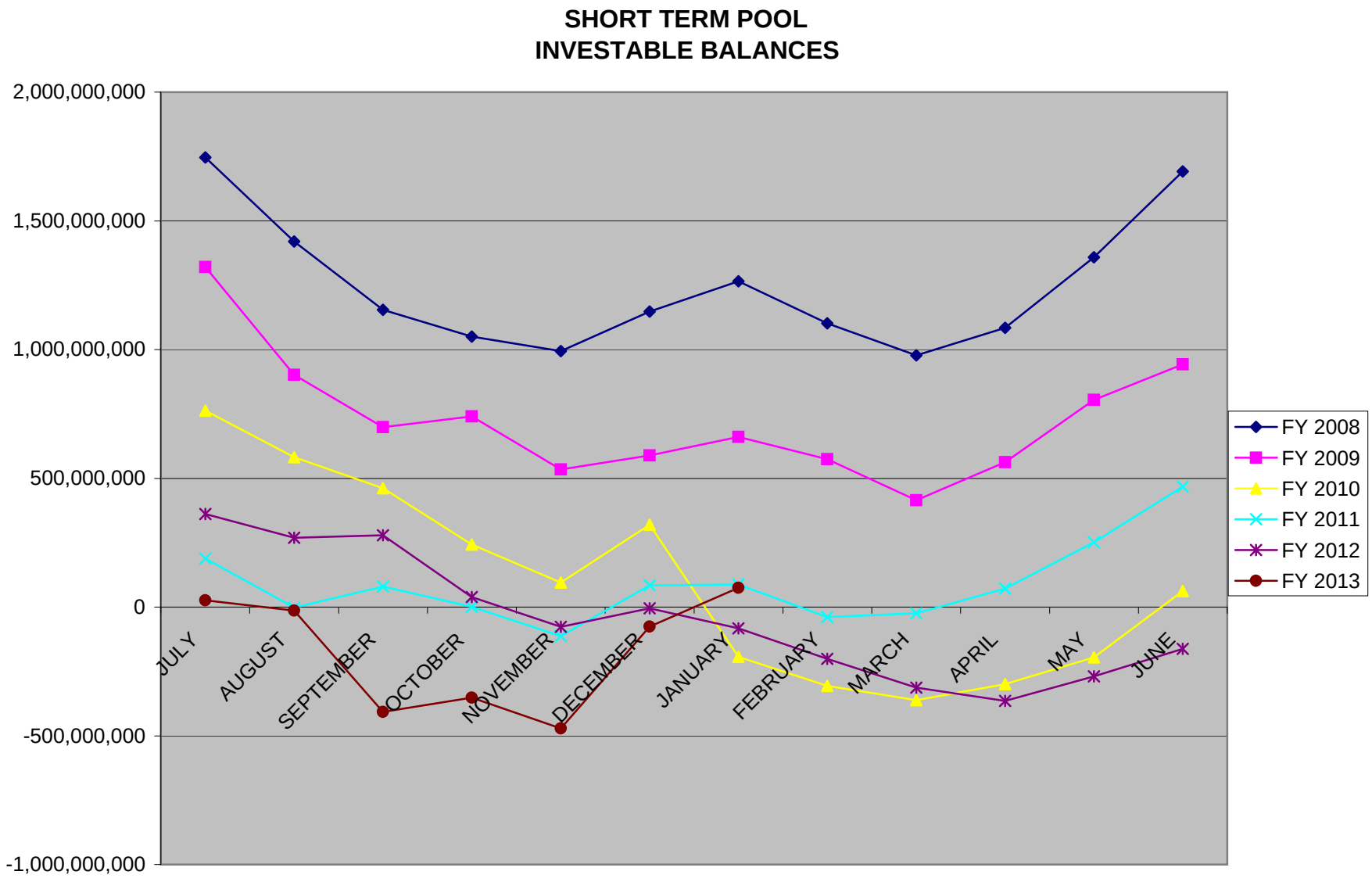
1/31/2013

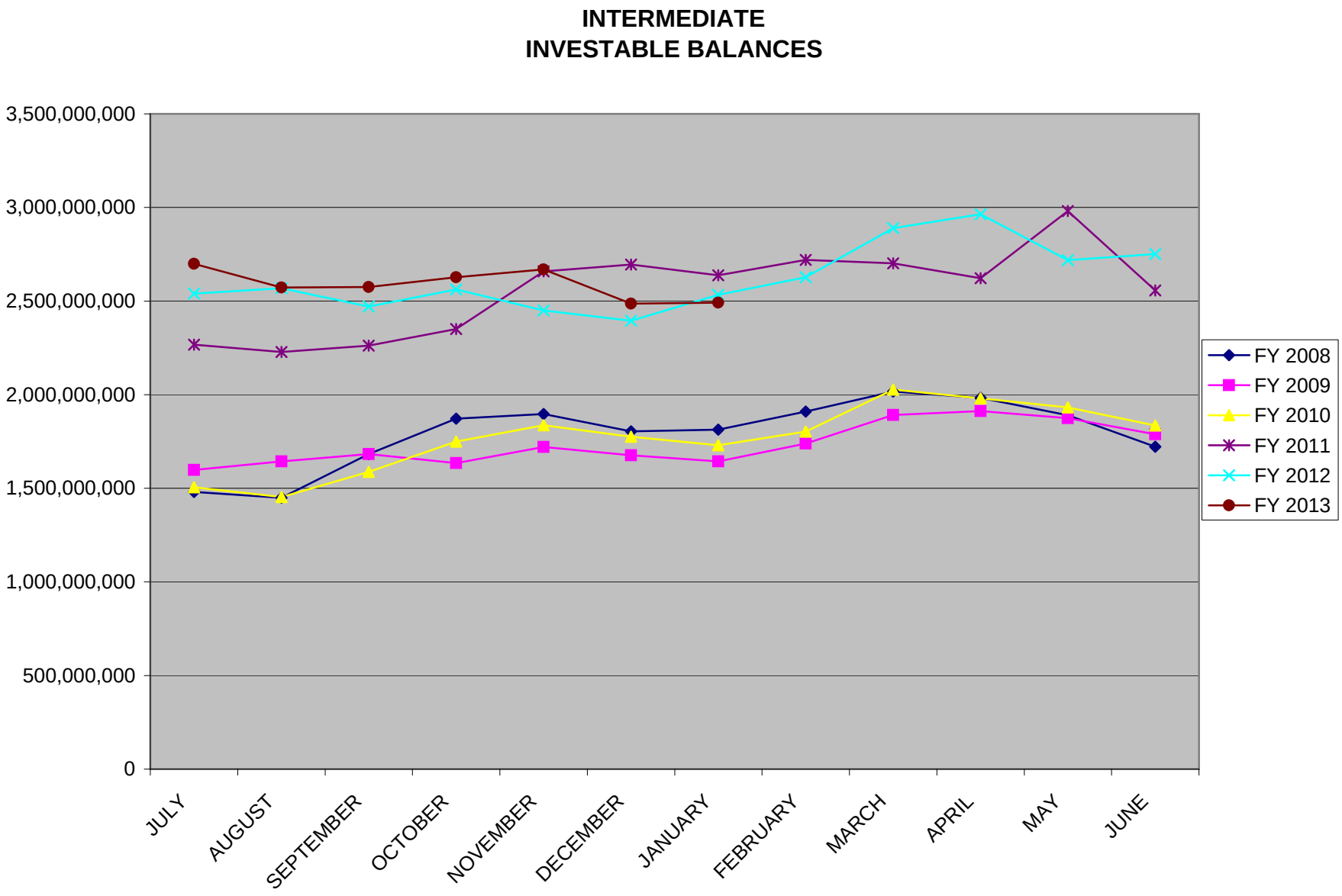
PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries						
		Bills	0.00	0.00	0.00	0%
		Treasury Notes	371,918,177.86	0.28	1.56	15%
	Sub-total		371,918,177.86	0.28	1.56	15%
Agencies		Notes	1,160,124,462.31	0.42	1.53	47%
		Discounts	2,184,096.60	0.67	1.41	0%
	Sub-total		1,162,308,558.91	0.42	1.53	47%
Municipals			82,547,107.99	0.64	1.25	3%
Corporates			160,986,720.38	0.51	1.25	7%
Mortgages		Pools	19,073,982.56	1.25	2.09	1%
		CMO's	311,240,718.93	1.19	2.57	13%
	Sub-total		330,314,701.49	1.20	2.54	14%
Asset Backed Securities			73,546,821.50	0.55	0.88	3%
Repurchase Agreements						
		Overnight	65,629,784.27	0.16	0.00	3%
		< 30 days	57,013,385.17	0.08	0.02	2%
		< 60 days	5,400,033.00	0.11	0.09	0%
		< 90 days	0.00	0.00	0.00	0%
		< 1 year	1,676,443.20	0.16	0.00	0%
		Flex Repos	1,162,198.53	11.62	3.48	0%
	Sub-total		130,881,844.17	0.22	0.04	5%
Money Market Securities						
		Commercial Paper	0.00	0.00	0.00	0%
		Money Mkt Fund	125,000,000.00	0.11	0.00	5%
		Certificates of Deposit	10,062,885.33	0.59	0.79	1%
	Sub-total		135,062,885.33	0.15	0.06	6%
Derivatives						
		Swaps	0.00	0.00	0.00	0%
		OTC Options	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
TOTALS			2,447,566,817.63	0.50	1.46	100%

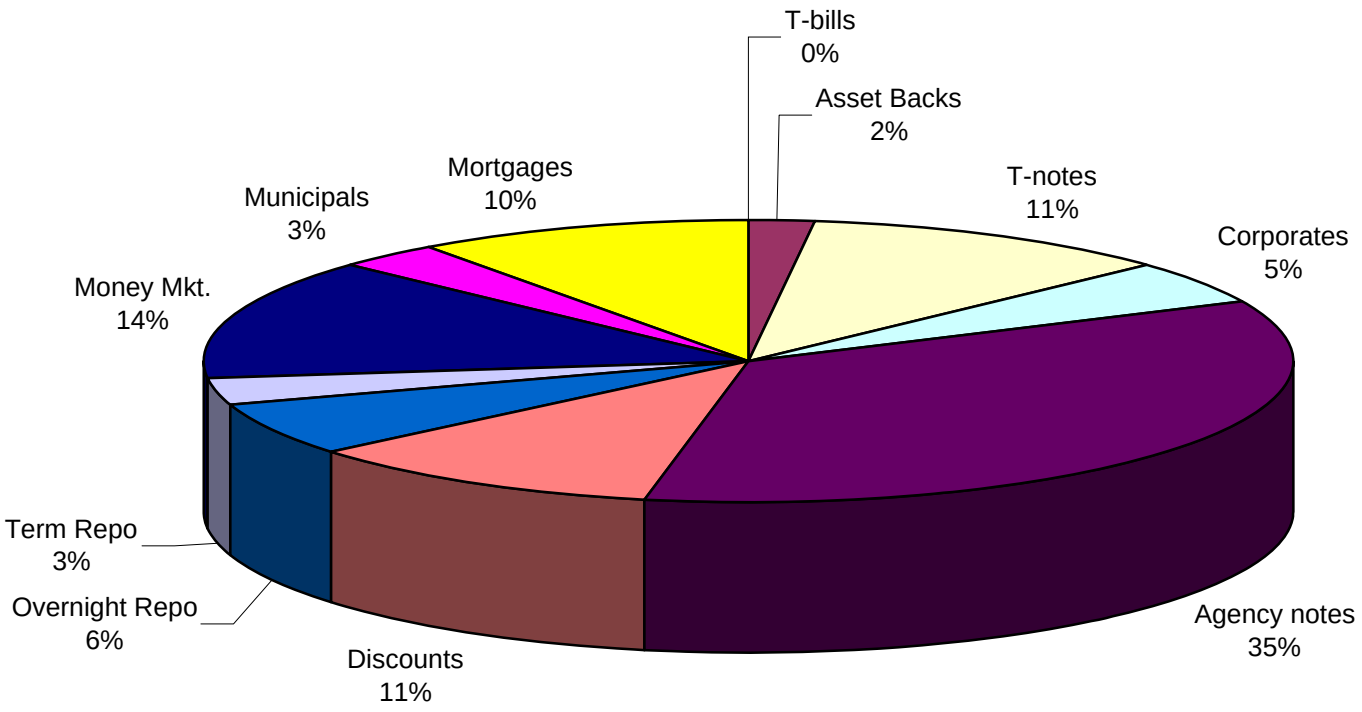

INVESTABLE BALANCES
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
July
August
September
October
November
December
January
February
March
April
May
June
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013


LIMITED POOL
INVESTABLE BALANCES
1,200,000,000
1,000,000,000
800,000,000
600,000,000
400,000,000
200,000,000
0
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

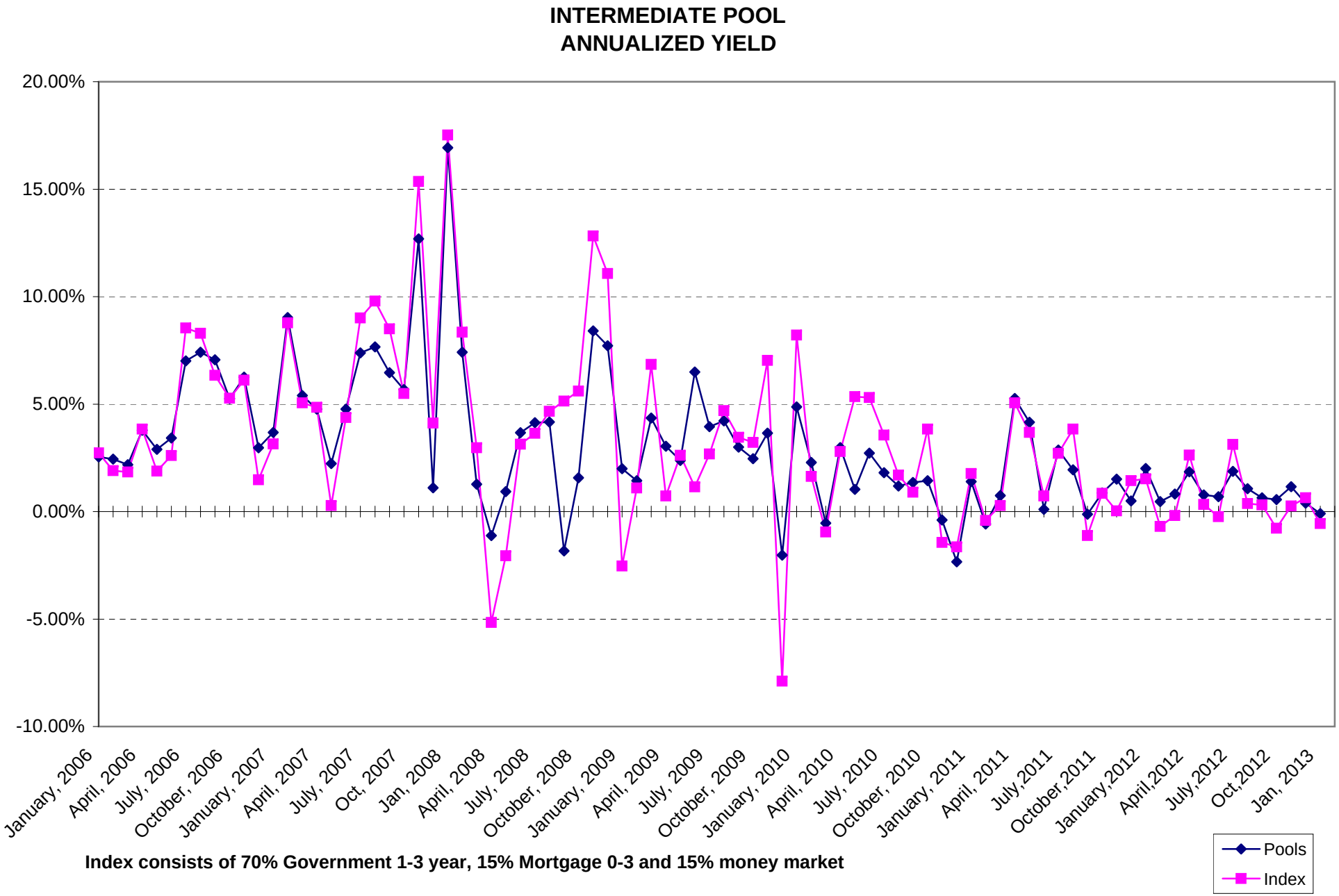

SHORT TERM POOL
INVESTABLE BALANCES
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
-1,000,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013


INTERMEDIATE
INVESTABLE BALANCES
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

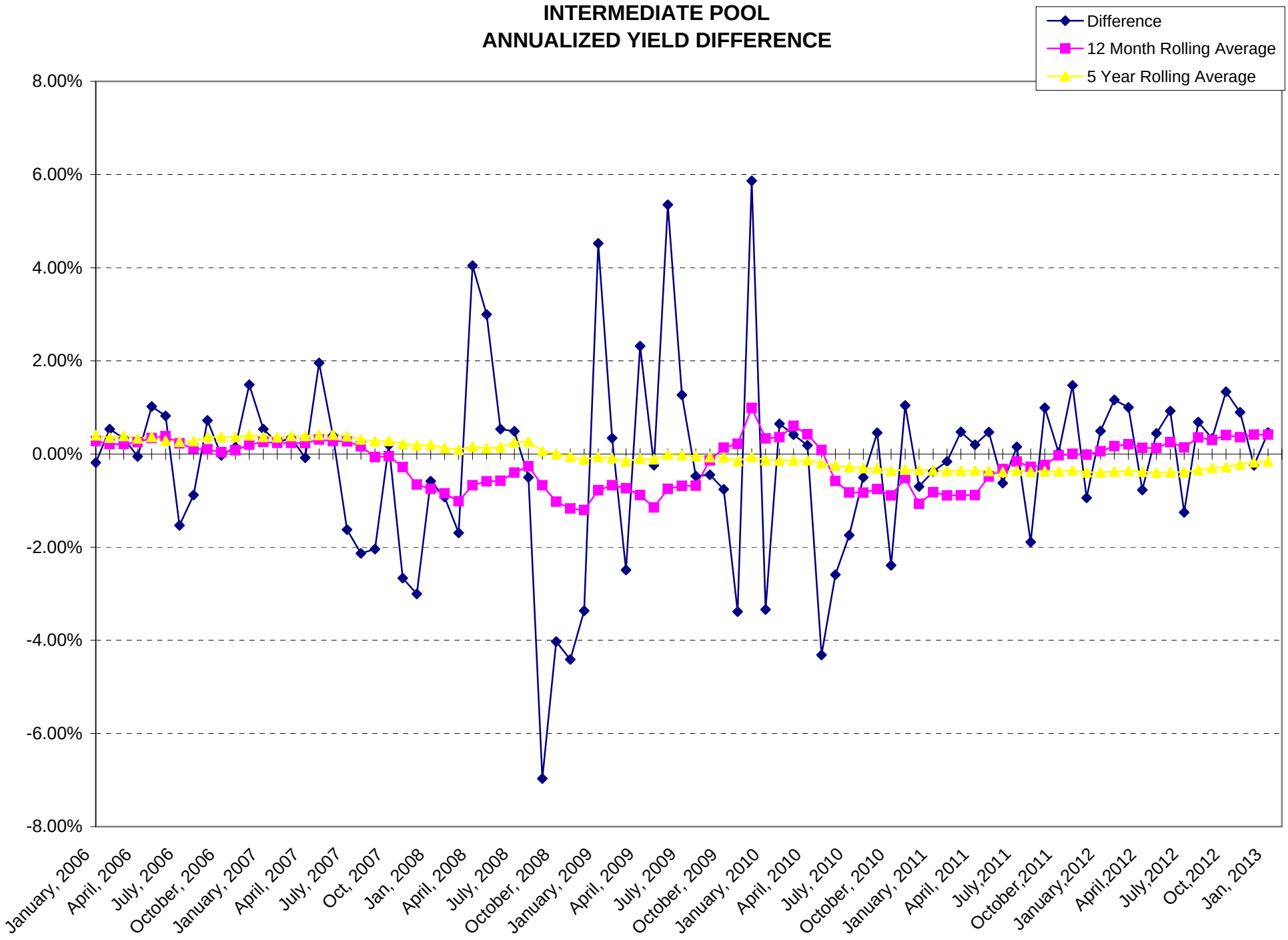
Distribution of Investments for January



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



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%
January, 2006
April, 2006
July, 2006
October, 2006
January, 2007
April, 2007
July, 2007
Oct, 2007
Jan, 2008
April, 2008
July, 2008
October, 2008
January, 2009
April, 2009
July, 2009
October, 2009
January, 2010
April, 2010
July, 2010
October, 2010
January, 2011
April, 2011
July,2011
October,2011
January,2012
April,2012
July,2012
Oct,2012
Jan, 2013