



January 2021
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Holly M. Johnson, Secretary
FINANCE AND ADMINISTRATION CABINET



1/31/2021

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	399,983,944.25	0.05	0.07	6.7%
	Treasury Notes	1,808,256,128.79	0.15	1.72	30.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,208,240,073.04	0.13	1.43	37.2%
Agencies					
	Notes	300,690,048.62	0.24	1.53	5.1%
	Discounts	774,972,021.50	0.04	0.05	13.0%
	Sub-total	1,075,662,070.12	0.10	0.47	18.1%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,444,152.22	0.15	1.23	0.7%
Mortgages					
	Pools	39,597,399.18	0.92	0.52	0.7%
	CMO's	61,130,921.97	0.53	1.05	1.0%
	Sub-total	100,728,321.15	0.69	0.84	1.7%
Asset Backed Securities		168,479,643.42	0.26	0.89	2.8%
Repurchase Agreements					
	Overnight	399,998,638.60	0.05	0.00	6.7%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	399,998,638.60	0.05	0.00	6.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,950,000,000.00	0.02	0.13	32.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,950,000,000.00	0.02	0.13	32.8%
Derivatives					
	Swaps	0.00	0.00	0.00	0.0%
	OTC Options	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
TOTALS		5,943,552,898.55	0.10	0.70	100.0%

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PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	0.00	0.00	0.00	0.0%
	Treasury Notes	1,808,256,128.79	0.15	1.72	61.1%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,808,256,128.79	0.15	1.72	61.1%
Agencies					
	Notes	300,690,048.62	0.24	1.53	10.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	300,690,048.62	0.24	1.53	10.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,444,152.22	0.15	1.23	1.4%
Mortgages					
	Pools	39,597,399.18	0.92	0.52	1.3%
	CMO's	61,130,921.97	0.53	1.05	2.1%
	Sub-total	100,728,321.15	0.69	0.84	3.4%
Asset Backed Securities		168,479,643.42	0.26	0.89	5.7%
Repurchase Agreements					
	Overnight	313,500,171.46	0.05	0.00	10.6%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	313,500,171.46	0.05	0.00	10.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	225,000,000.00	0.03	0.13	7.6%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	225,000,000.00	0.03	0.13	7.6%
Derivatives					
	Swaps	0.00	0.00	0.00	0.0%
	OTC Options	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
TOTALS		2,957,098,465.66	0.16	1.32	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

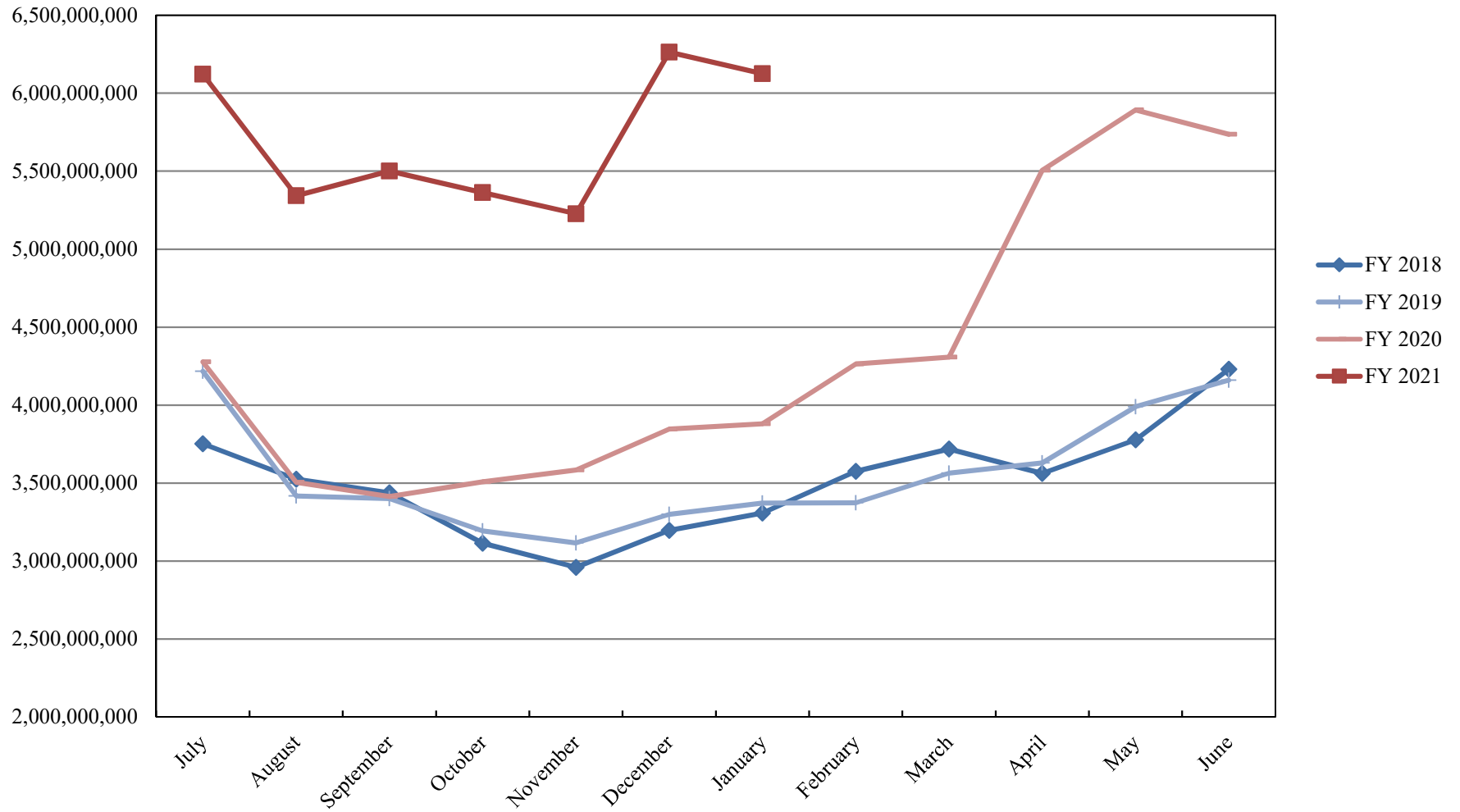
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	399,983,944.25	0.05	0.07	23.7%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	399,983,944.25	0.00	0.00	23.7%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	774,972,021.50	0.04	0.05	46.0%
	Sub-total	774,972,021.50	0.04	0.05	46.0%
Corporates		0.00	0.00	0.00	0.0%
Municipals		0.00	0.00	0.00	0.0%
Mortgages		0.00	0.00	0.00	0.0%
ABS		0.00	0.00	0.00	0.0%
Repurchase Agreements					
	Overnight	410,014,860.33	0.05	0.00	24.3%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	410,014,860.33	0.05	0.00	24.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	100,000,000.00	0.03	0.13	5.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	100,000,000.00	0.03	0.13	5.9%
TOTALS		1,684,970,826.08	0.04	0.05	100.0%

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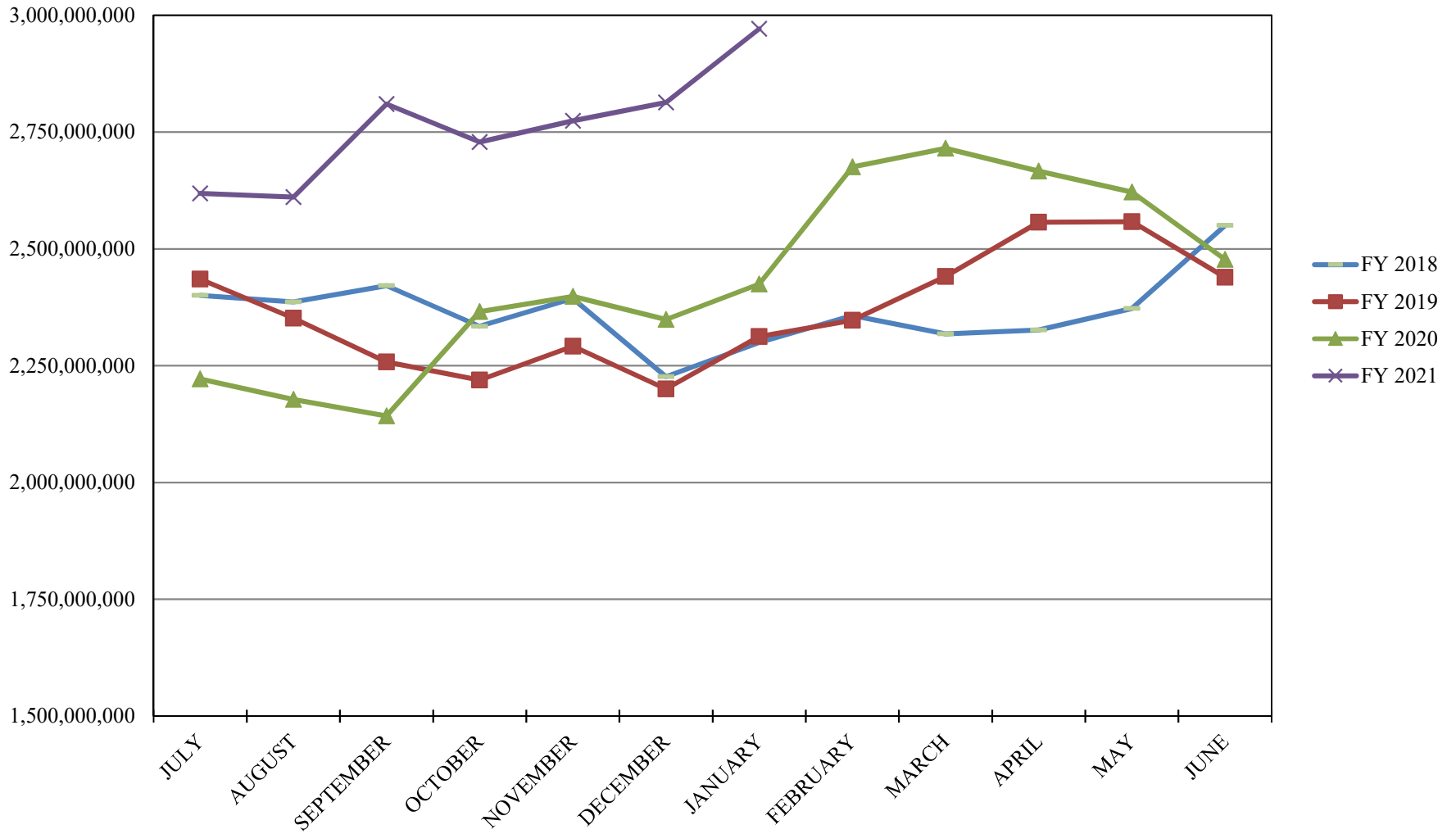
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	0.00	0.00	0.00	0.0%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
Corporates		0.00	0.00	0.00	0.0%
Municipals		0.00	0.00	0.00	0.0%
Mortgages	CMOs	0.00	0.00	0.00	0.0%
ABS		0.00	0.00	0.00	0.0%
Repurchase Agreements					
	Overnight	-323,516,393.19	0.05	0.00	-24.9%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	-323,516,393.19	0.05	0.00	-24.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,625,000,000.00	0.02	0.12	124.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,625,000,000.00	1.58	0.08	124.9%
TOTALS		1,301,483,606.81	0.01	0.15	100.0%

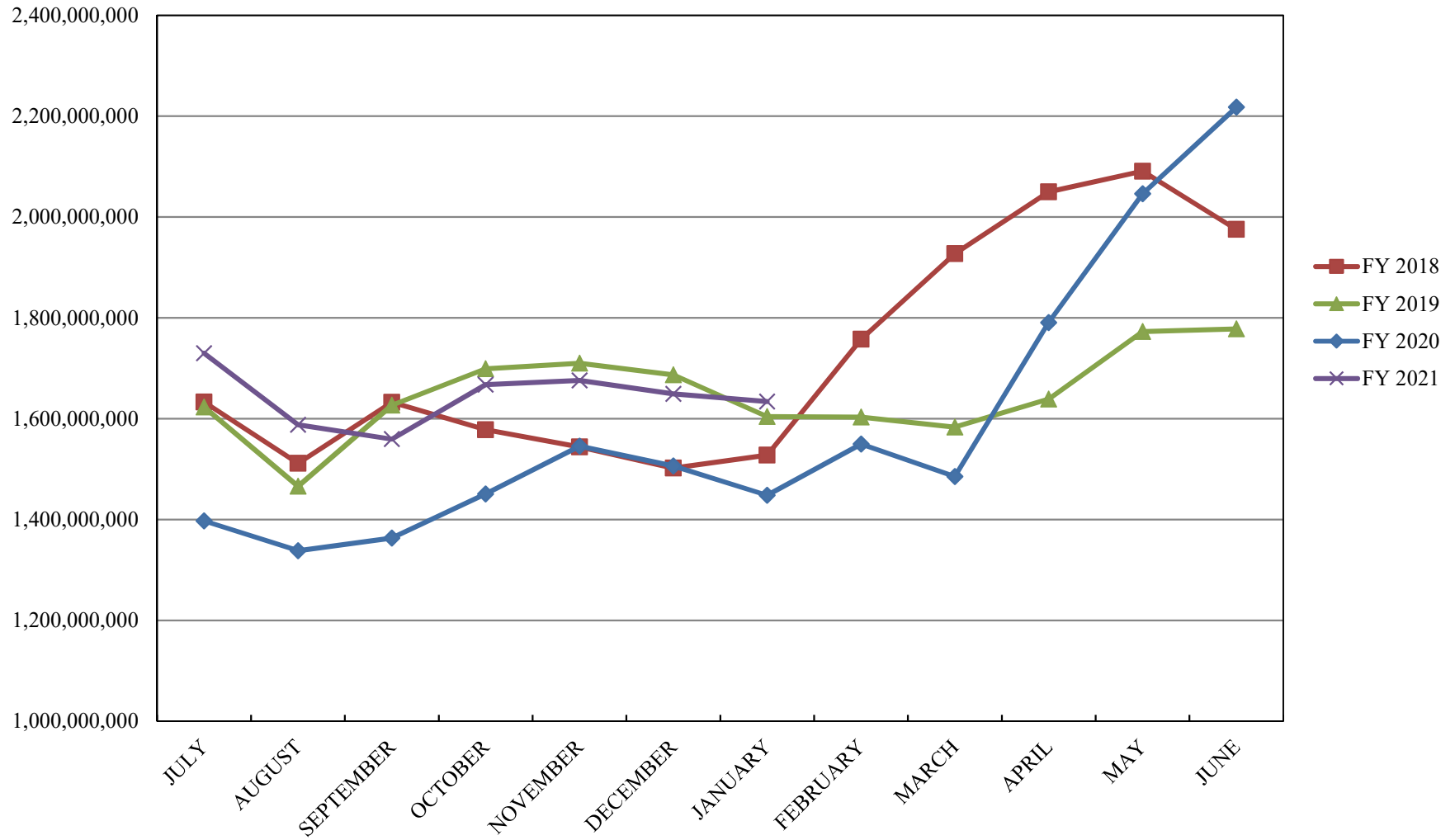
INVESTABLE BALANCES



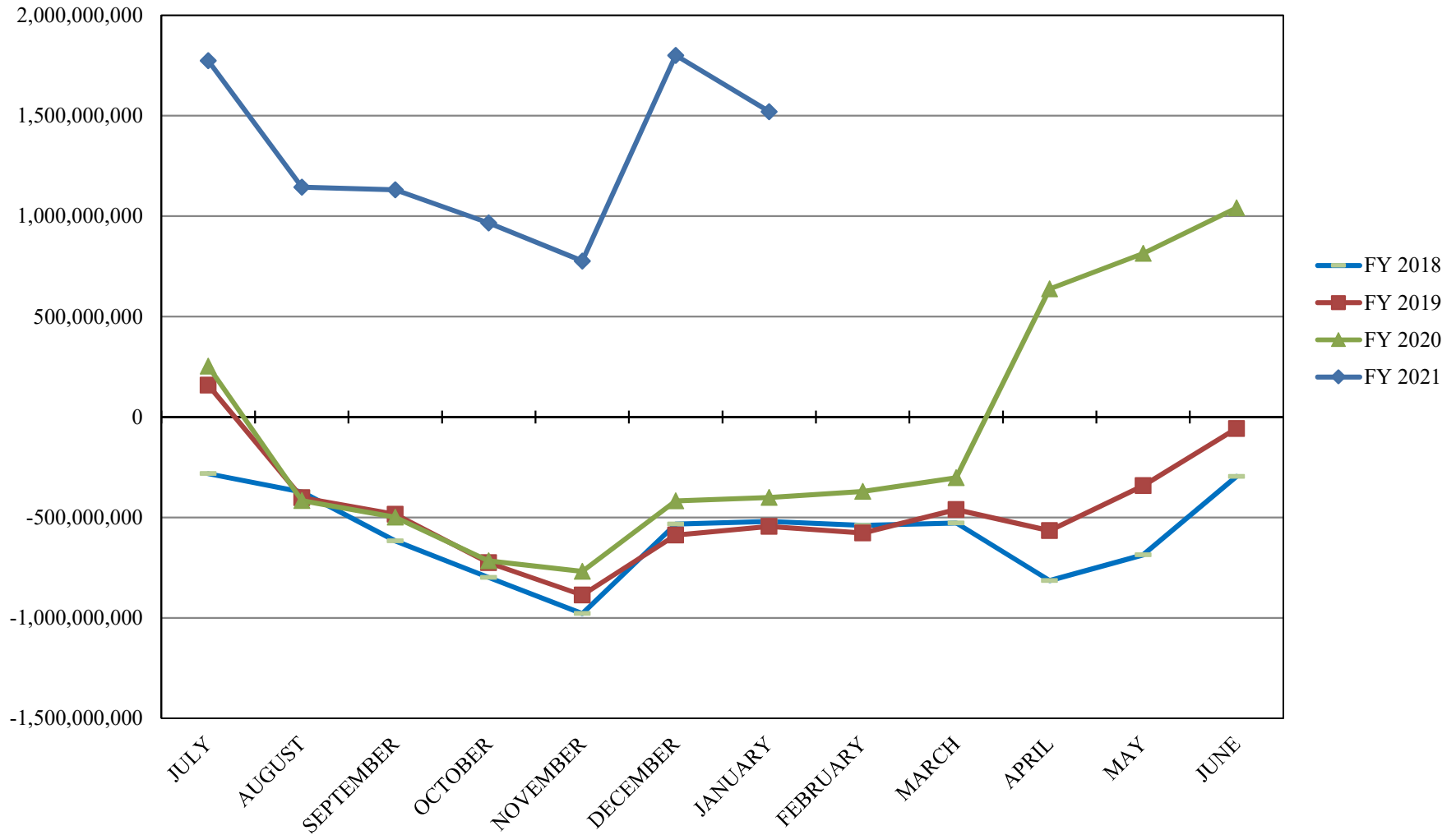
INTERMEDIATE INVESTABLE BALANCES



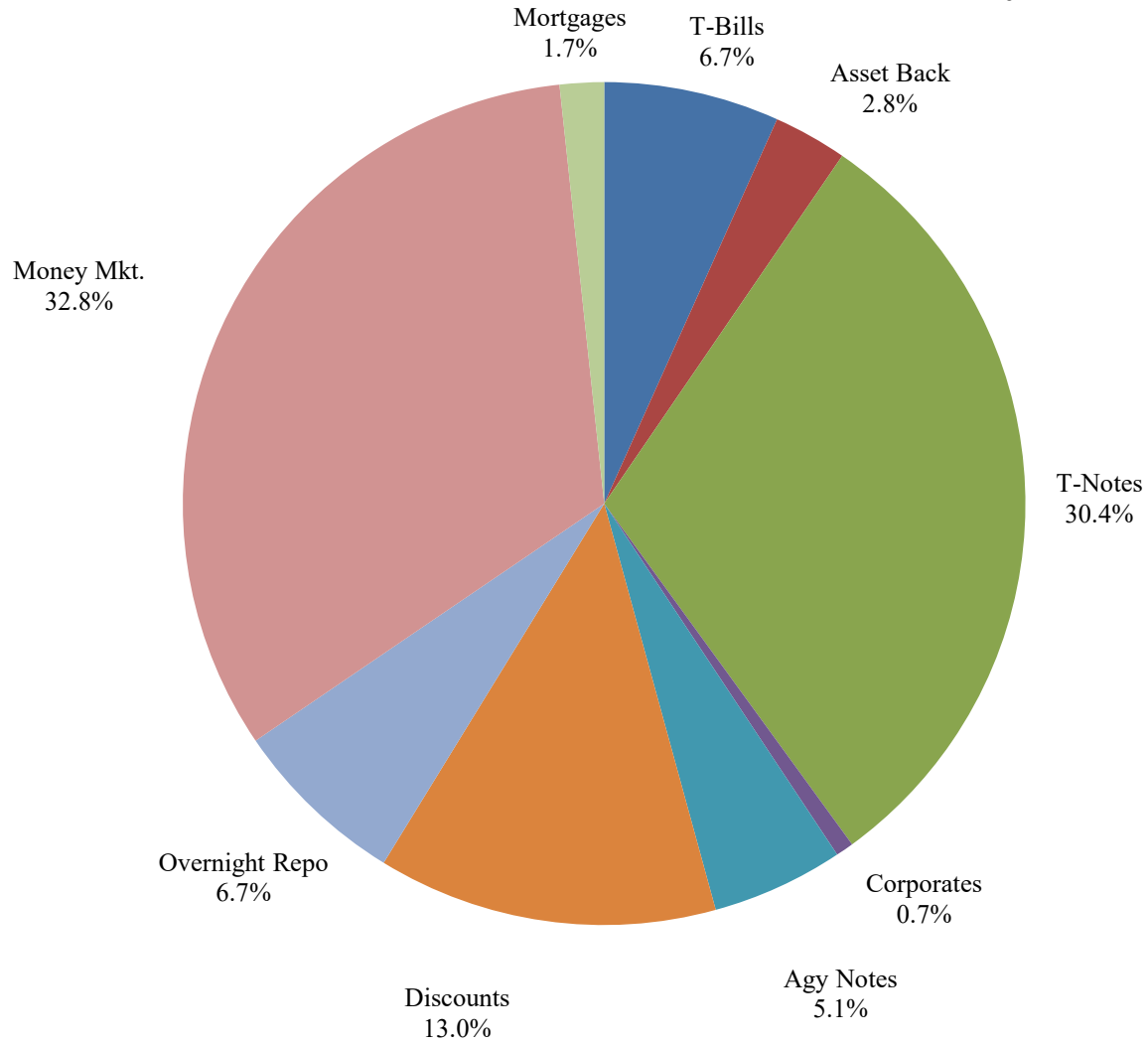
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for January



PERFORMANCE RESULTS JULY 1995 THROUGH JANUARY 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.011%	0.006%	0.007%
3 Month	0.097%	0.093%	0.053%
6 Month	0.091%	0.118%	0.080%
FYTD	0.168%	0.206%	0.124%
1 Year	1.523%	2.221%	1.388%
3 Year	2.236%	2.731%	2.076%
5 Year	1.660%	1.743%	1.489%
10 Year	1.238%	1.276%	0.880%
Since Inception	3.194%	3.331%	2.766%

*Benchmark A consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market.

**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.

Returns less than a year are unannualized.

Intermediate Pool returns for all time periods listed are gross of management fee. Management fee is 0.07%, annualized.

PERFORMANCE RESULTS JULY 2011 THROUGH JANUARY 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.000%	0.006%	0.007%
3 Month	-0.001%	0.020%	0.022%
6 Month	0.006%	0.056%	0.045%
FYTD	0.010%	0.078%	0.053%
1 Year	0.229%	0.464%	0.260%
3 Year	1.403%	1.522%	1.450%
5 Year	1.128%	1.194%	1.171%
Since Inception	0.647%	0.658%	0.667%

*Benchmark A is S&P Local Government Investment Pool Net

**Benchmark B is Fed Funds Rate Index

Returns less than a year are unannualized.

Limited Pool returns for all time periods listed are net of management fee. Management fee is 0.07%, annualized.