



February 2021  
**MONTHLY**  
**INVESTMENT INCOME REPORT**



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



2/28/2021

**PORTFOLIO SUMMARY  
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	774,979,583.00	0.05	0.10	13.0%
	Treasury Notes	1,954,221,455.25	0.18	1.63	32.8%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,729,201,038.25	0.15	1.20	45.9%
Agencies					
	Notes	374,895,756.94	0.43	1.72	6.3%
	Discounts	474,985,988.83	0.04	0.07	8.0%
	Sub-total	849,881,745.77	0.21	0.80	14.3%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,391,085.56	0.31	1.15	0.7%
Mortgages					
	Pools	38,421,430.08	0.93	0.50	0.6%
	CMO's	56,641,433.41	0.64	1.21	1.0%
	Sub-total	95,062,863.49	0.76	0.93	1.6%
Asset Backed Securities		162,182,911.41	0.31	0.85	2.7%
Repurchase Agreements					
	Overnight	399,997,638.57	0.02	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	399,997,638.57	0.02	0.00	6.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,675,000,000.00	0.03	0.12	28.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,675,000,000.00	0.03	0.12	28.1%
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%
<b>TOTALS</b>		<b>5,951,717,283.05</b>	<b>0.13</b>	<b>0.74</b>	<b>100.0%</b>

2/28/2021

**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	1,954,221,455.25	0.18	1.63	63.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,954,221,455.25	0.18	1.63	63.5%
Agencies					
	Notes	374,895,756.94	0.43	1.72	12.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	374,895,756.94	0.43	1.72	12.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,391,085.56	0.31	1.15	1.3%
Mortgages					
	Pools	38,421,430.08	0.93	0.50	1.2%
	CMO's	56,641,433.41	0.64	1.21	1.8%
	Sub-total	95,062,863.49	0.76	0.93	3.1%
Asset Backed Securities		162,182,911.41	0.31	0.85	5.3%
Repurchase Agreements					
	Overnight	226,433,793.59	0.02	0.00	7.4%
	< 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	226,433,793.59	0.02	0.00	7.4%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	225,000,000.00	0.03	0.13	7.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	225,000,000.00	0.03	0.13	7.3%
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%
<b>TOTALS</b>		<b>3,078,187,866.24</b>	<b>0.22</b>	<b>1.35</b>	<b>100.0%</b>

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**PORTFOLIO SUMMARY  
LIMITED TERM POOL**

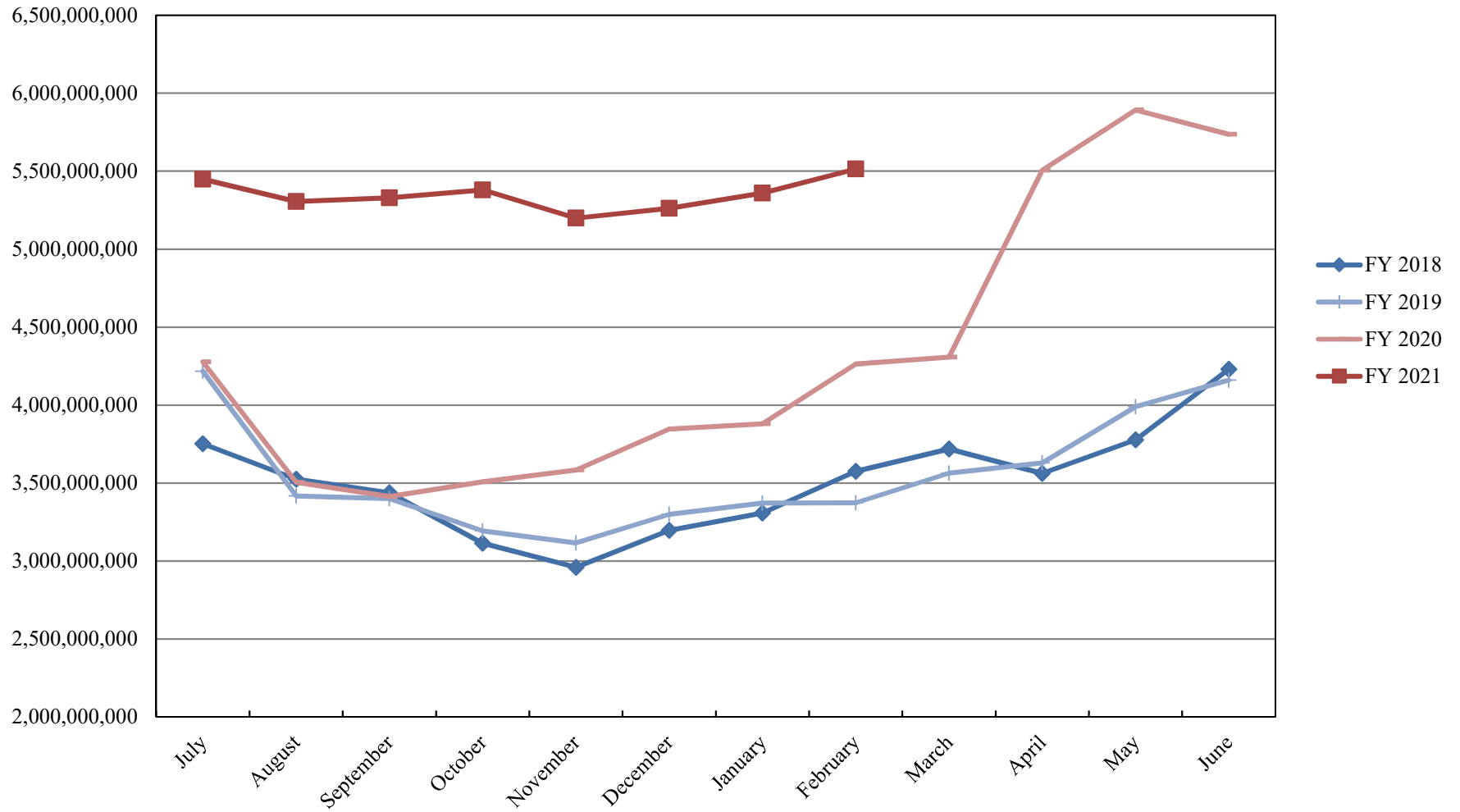
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	774,979,583.00	0.05	0.10	41.5%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	774,979,583.00	0.00	0.00	41.5%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	474,985,988.83	0.04	0.07	25.5%
	Sub-total	474,985,988.83	0.04	0.07	25.5%
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	390,894,202.84	0.02	0.00	20.9%
	< 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	390,894,202.84	0.02	0.00	20.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	225,000,000.00	0.03	0.12	12.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	225,000,000.00	0.03	0.12	12.1%
<b>TOTALS</b>		1,865,859,774.67	0.04	0.07	100.0%

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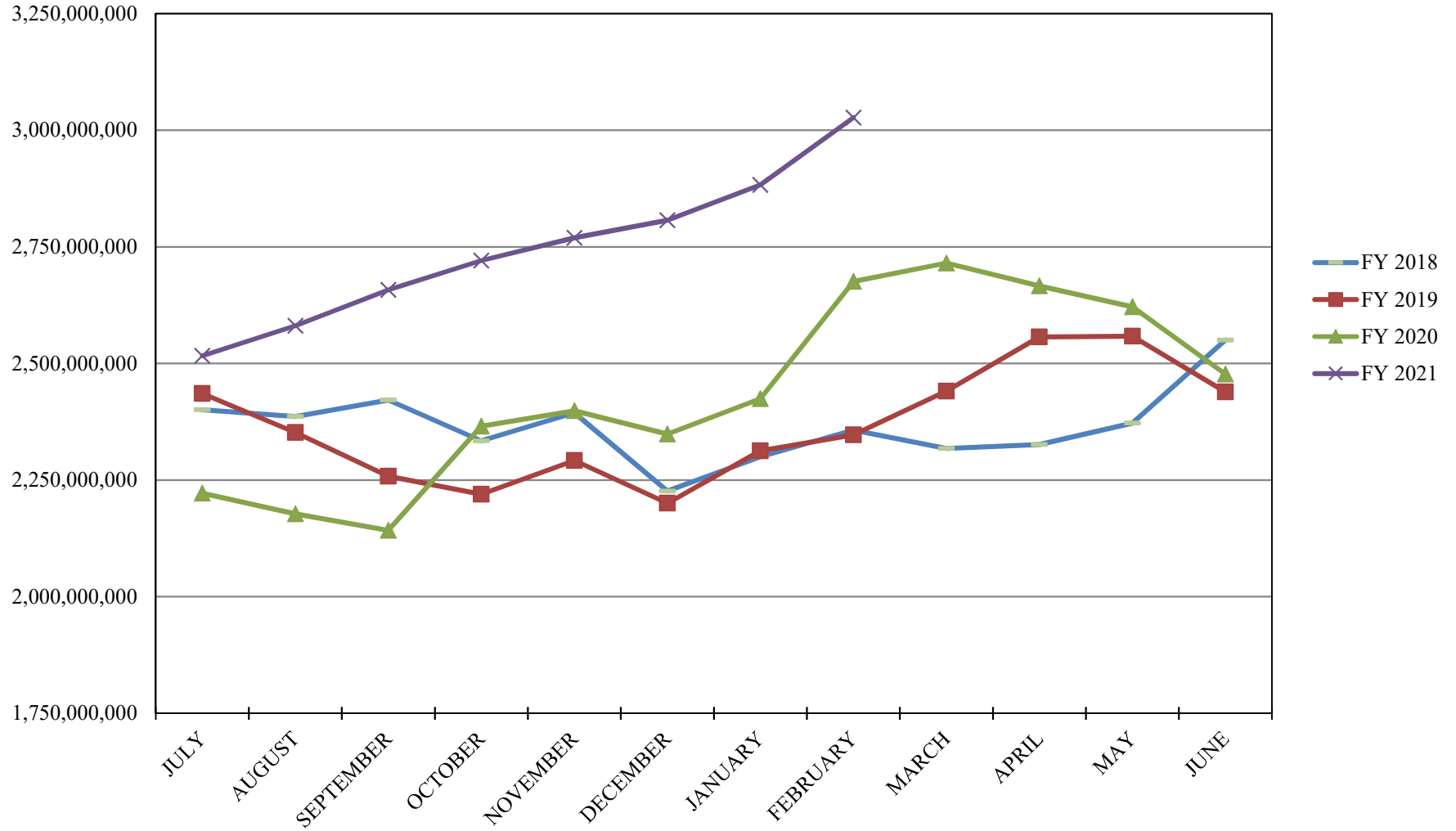
**PORTFOLIO SUMMARY**  
**SHORT TERM POOL**

	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	-217,330,357.86	0.02	0.00	-21.6%
	< 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	-217,330,357.86	0.02	0.00	-21.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,225,000,000.00	0.02	0.12	121.6%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,225,000,000.00	0.02	0.12	121.6%
<b>TOTALS</b>		<b>1,007,669,642.14</b>	<b>0.03</b>	<b>0.15</b>	<b>100.0%</b>

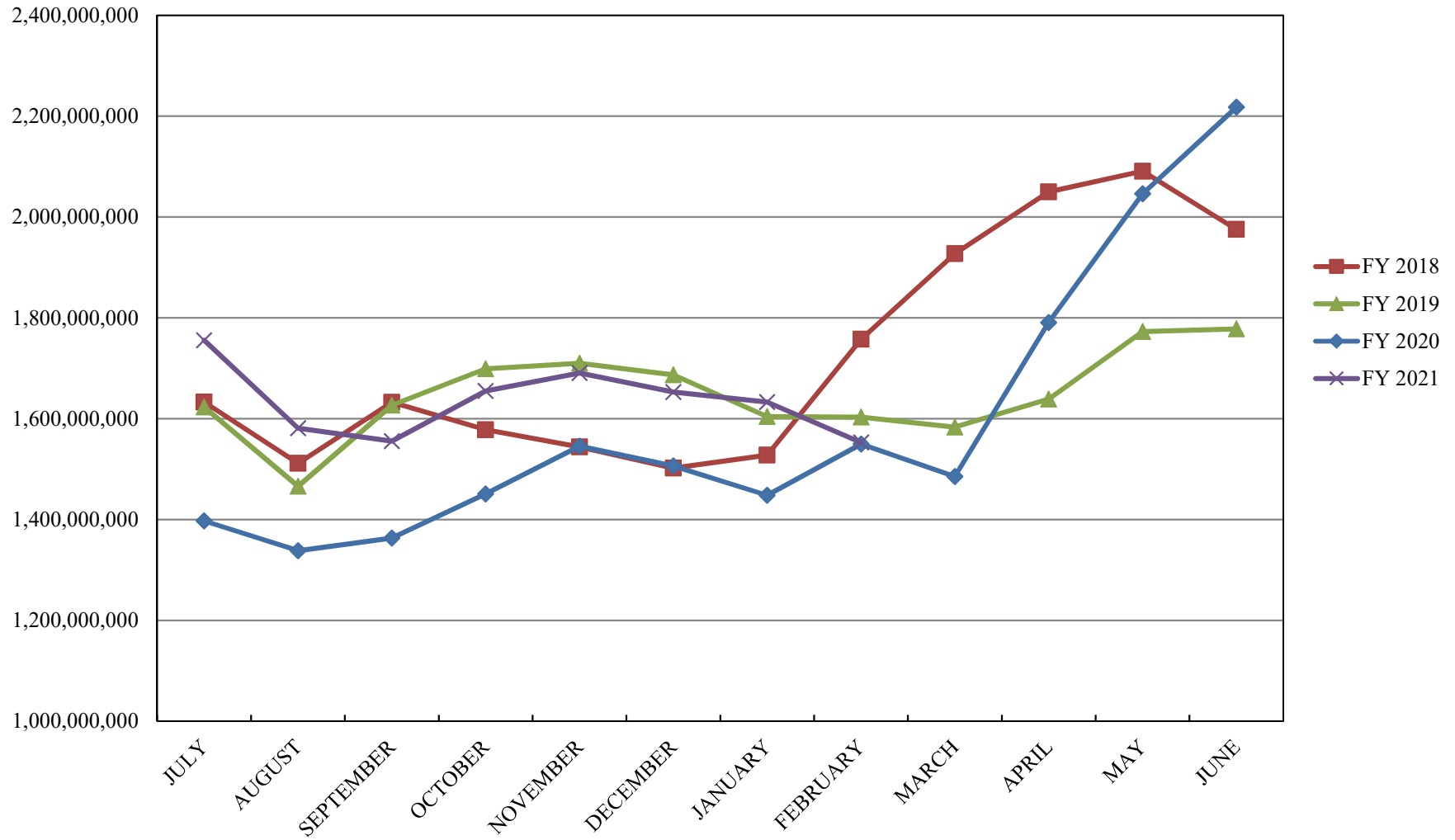
# INVESTABLE BALANCES



# INTERMEDIATE INVESTABLE BALANCES

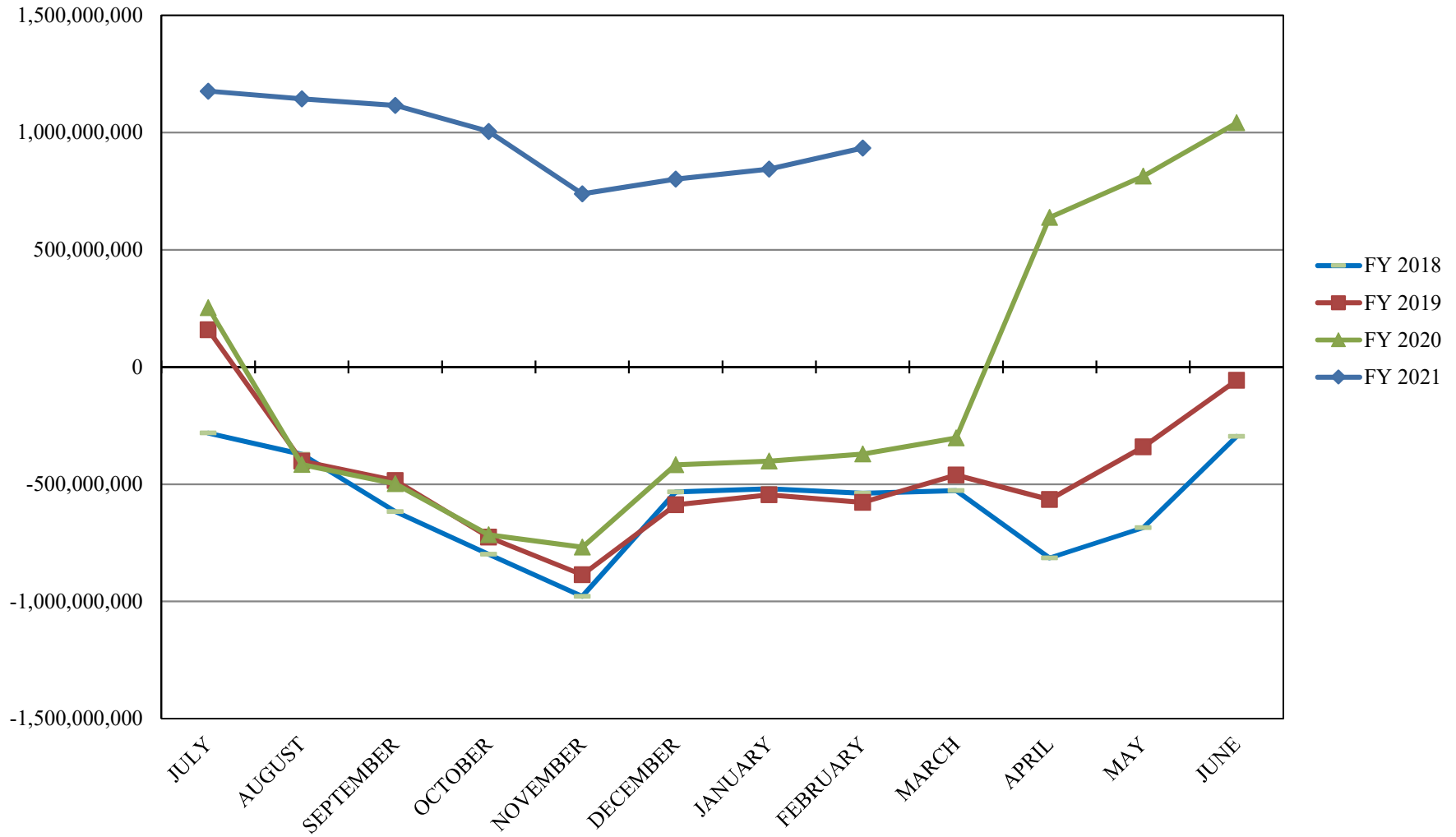


# LIMITED POOL INVESTABLE BALANCES

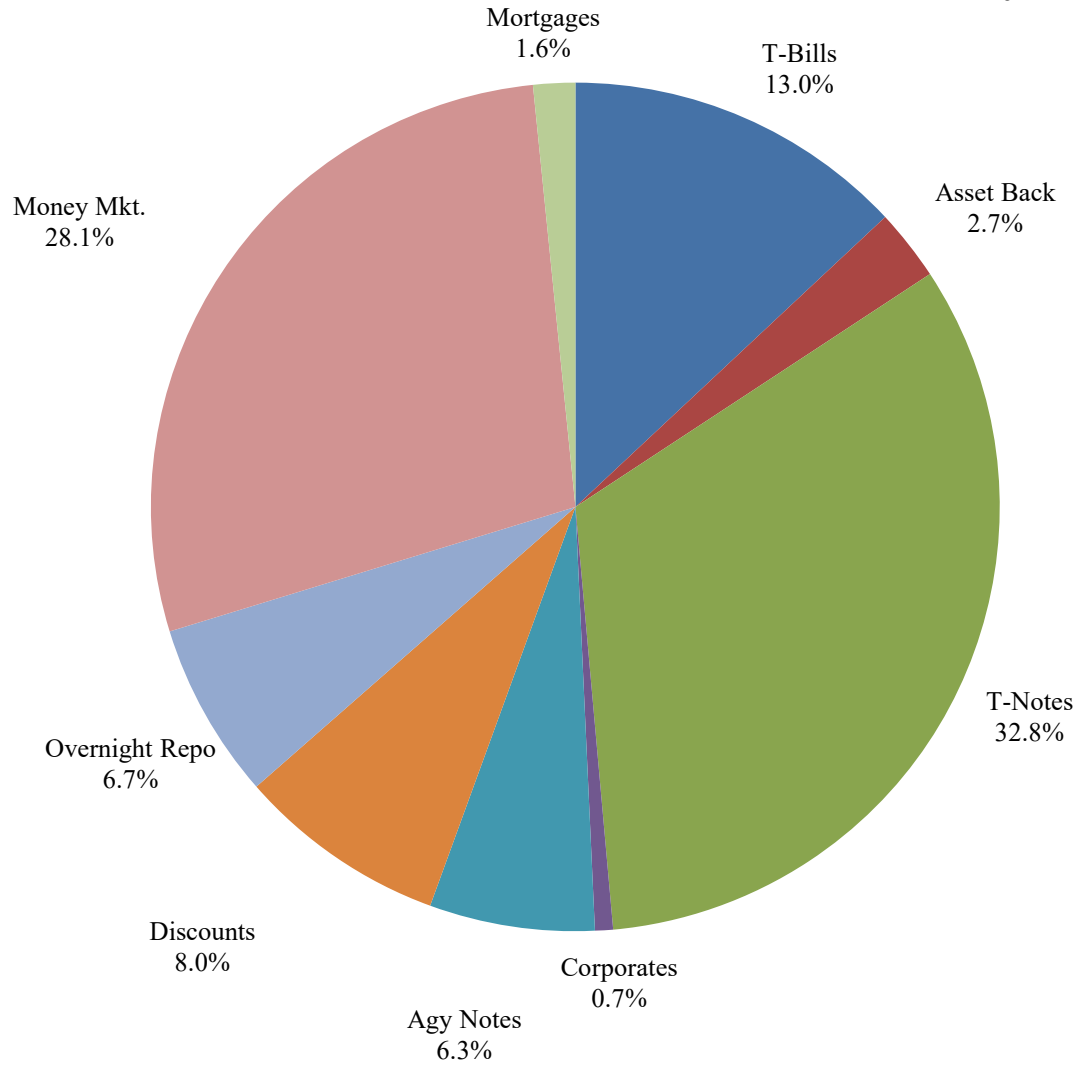




## SHORT TERM POOL INVESTABLE BALANCES



# Distribution of Investments for February



## PERFORMANCE RESULTS JULY 1995 THROUGH FEBRUARY 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.085%	-0.113%	0.018%
3 Month	-0.028%	-0.046%	0.028%
6 Month	0.009%	-0.017%	0.107%
FYTD	0.083%	0.093%	0.142%
1 Year	0.967%	1.313%	0.975%
3 Year	2.194%	2.702%	2.068%
5 Year	1.629%	1.696%	1.489%
10 Year	1.234%	1.268%	0.879%
Since Inception	3.180%	3.315%	2.757%

\*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 FEBRUARY 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.002%	0.005%	0.006%
3 Month	-0.003%	0.017%	0.021%
6 Month	0.000%	0.046%	0.043%
FYTD	0.008%	0.083%	0.059%
1 Year	0.115%	0.340%	0.138%
3 Year	1.365%	1.488%	1.414%
5 Year	1.123%	1.190%	1.166%
Since Inception	0.641%	0.653%	0.662%

\*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.