



April 2020
MONTHLY
INVESTMENT INCOME REPORT



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



4/30/2020

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	157,646,973.64	0.10	0.13	2.5%
	Treasury Notes	1,411,491,779.71	0.16	0.94	22.7%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,569,138,753.35	0.15	0.86	25.2%
Agencies					
	Notes	508,141,320.38	0.53	0.39	8.2%
	Discounts	599,885,263.50	0.09	0.10	9.6%
	Sub-total	1,108,026,583.88	0.29	0.23	17.8%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		92,147,749.44	0.63	1.29	1.5%
Mortgages					
	Pools	53,191,402.35	1.56	0.70	0.9%
	CMO's	137,012,039.62	0.23	0.22	2.2%
	Sub-total	190,203,441.97	0.60	0.36	3.1%
Asset Backed Securities					
		203,634,807.71	1.20	1.45	3.3%
Repurchase Agreements					
	Overnight	400,000,333.34	0.03	0.00	6.4%
	< 30 days	36,007,857.26	0.27	0.01	0.6%
	< 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	436,008,190.60	0.05	0.00	7.0%
Money Market Securities					
	Commercial Paper	24,955,611.00	1.86	0.10	0.4%
	Money Mkt Fund	2,598,000,000.00	0.21	0.11	41.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	2,622,955,611.00	0.22	0.11	42.2%
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					
		6,222,115,137.95	0.25	0.38	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	1,411,491,779.71	0.16	0.94	52.9%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,411,491,779.71	0.16	0.94	52.9%
Agencies					
	Notes	255,598,820.38	0.71	0.63	9.6%
	Discounts	99,957,500.00	0.12	0.33	3.7%
	Sub-total	355,556,320.38	0.54	0.55	13.3%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		92,147,749.44	0.63	1.29	3.5%
Mortgages					
	Pools	53,191,402.35	1.56	0.70	2.0%
	CMO's	137,012,039.62	0.23	0.22	5.1%
	Sub-total	190,203,441.97	0.60	0.36	7.1%
Asset Backed Securities					
		203,634,807.71	1.20	1.45	7.6%
Repurchase Agreements					
	Overnight	266,024,003.60	0.03	0.00	10.0%
	< 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	266,024,003.60	0.03	0.00	10.0%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	150,000,000.00	0.22	0.10	5.6%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	150,000,000.00	0.22	0.10	5.6%
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		2,669,058,102.81	0.33	0.75	100.0%

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**PORTFOLIO SUMMARY
LIMITED 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	499,927,763.50	0.08	0.05	23.9%
	Sub-total	499,927,763.50	0.08	0.05	23.9%
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	677,211,240.81	0.03	0.00	32.4%
	< 30 days	36,007,857.26	0.27	0.01	1.7%
	< 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	713,219,098.07	0.04	0.00	34.2%
Money Market Securities					
	Commercial Paper	24,955,611.00	1.86	0.10	1.2%
	Money Mkt Fund	850,000,000.00	0.21	0.09	40.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	874,955,611.00	0.26	0.09	41.9%
TOTALS		2,088,102,472.57	0.14	0.05	100.0%

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**PORTFOLIO SUMMARY
SHORT TERM POOL**

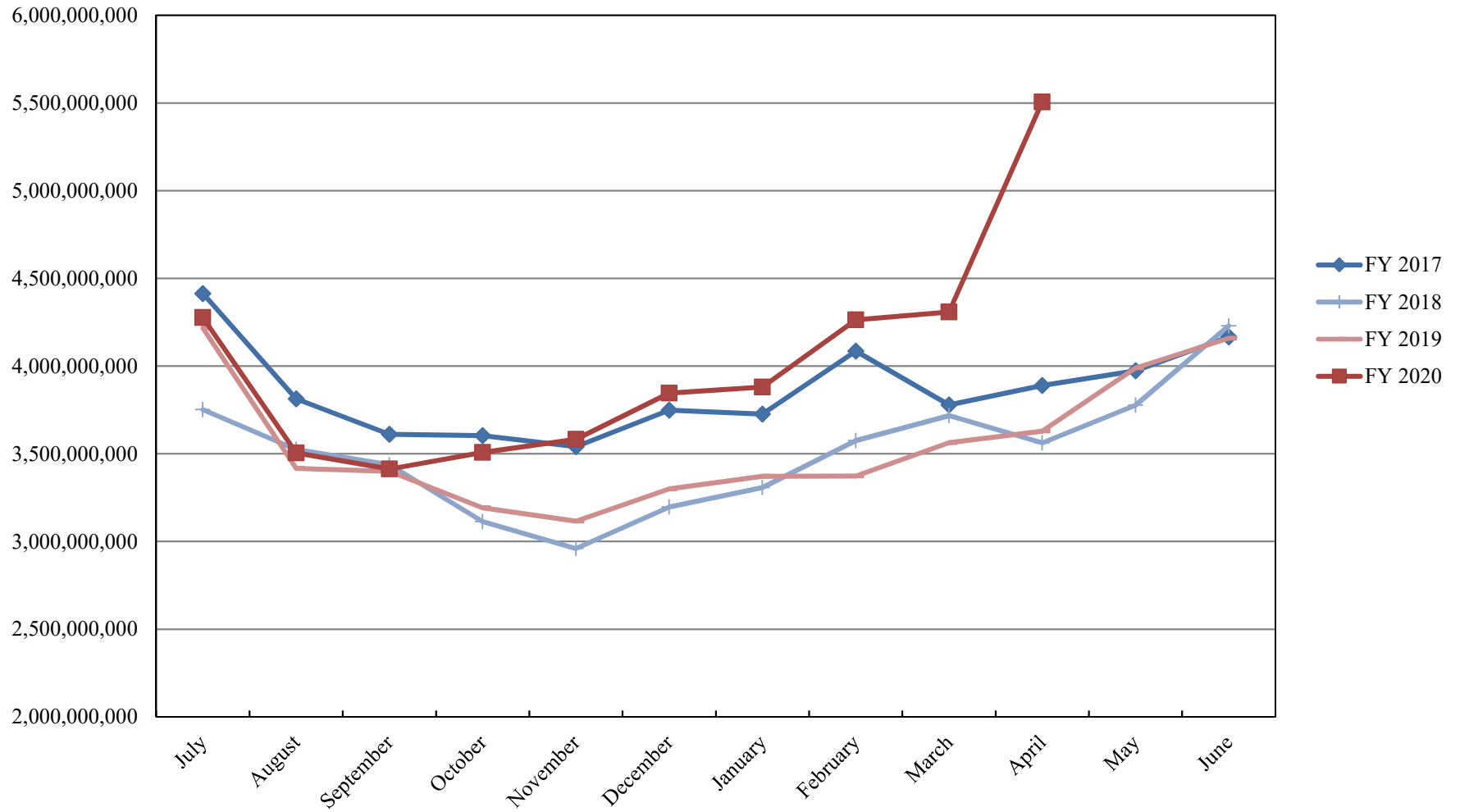
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	0.00	0.00	0.00	0.0%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	0.00	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	-545,631,204.93	0.03	0.00	-51.8%
	< 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	-545,631,204.93	0.03	0.00	-51.8%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,598,000,000.00	0.20	0.12	151.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,598,000,000.00	1.58	0.08	151.8%
TOTALS		1,052,368,795.07	0.29	0.17	100.0%

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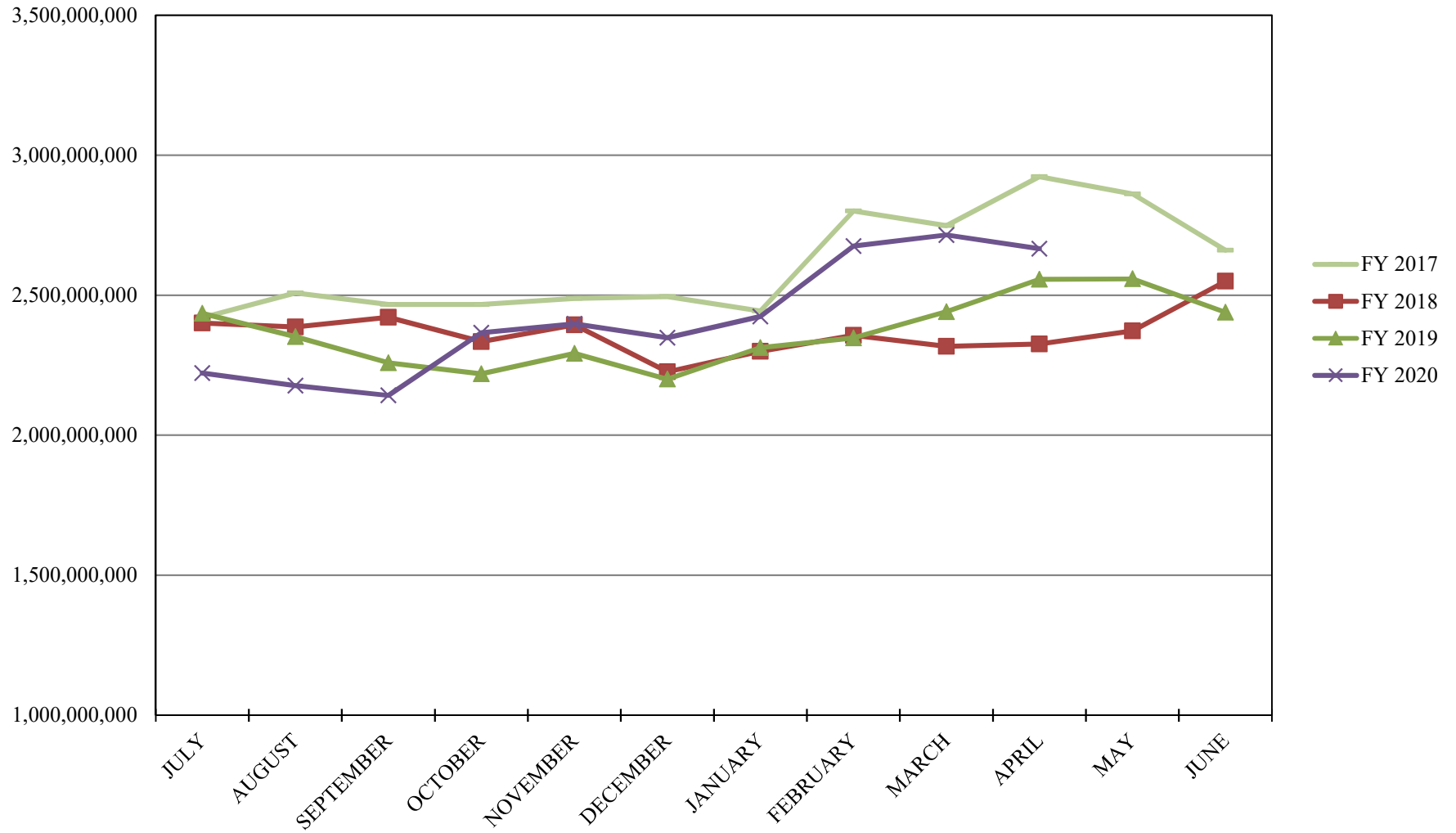
**PORTFOLIO SUMMARY
TRAN POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	157,646,973.64	0.10	0.13	38.2%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Sub-total	157,646,973.64	0.10	0.13	38.2%
Agencies					
	Notes	252,542,500.00	0.35	0.15	61.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	252,542,500.00	0.35	0.15	61.2%
Municipals					
		0.00	0.00	0.00	0.0%
Mortgages					
	Pools	0.00	0.00	0.00	0.0%
	CMO's	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
Asset Backed Securities					
		0.00	0.00	0.00	0.0%
Repurchase Agreements					
	Overnight	2,396,293.86	0.03	0.00	0.6%
	< 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%
	< 2 years	0.00	0.00	0.00	0.0%
	> 2 years	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	2,396,293.86	0.03	0.00	0.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	0.00	0.00	0.00	0.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
TOTALS					
		412,585,767.50	0.25	0.14	100.0%

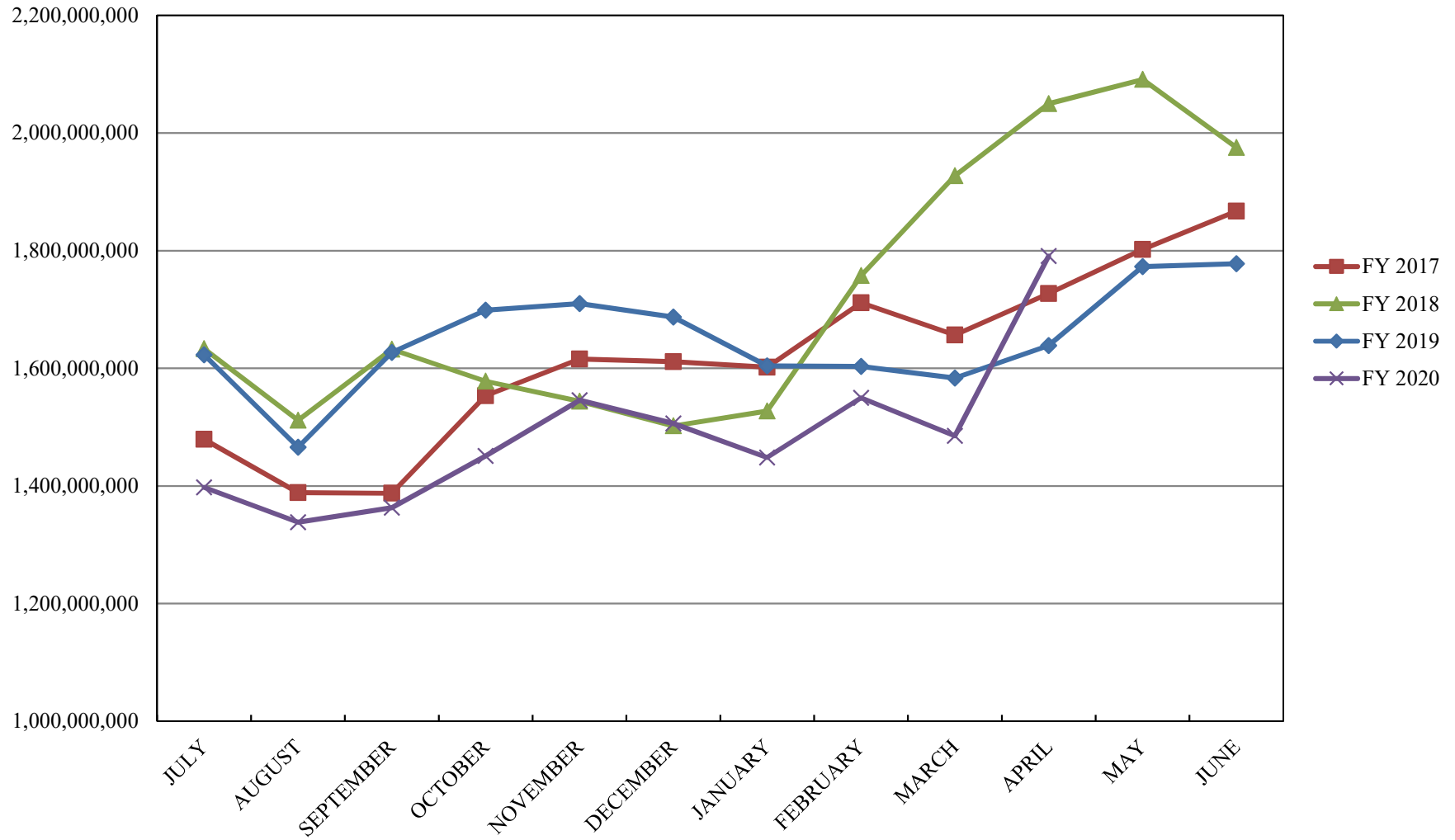
INVESTABLE BALANCES



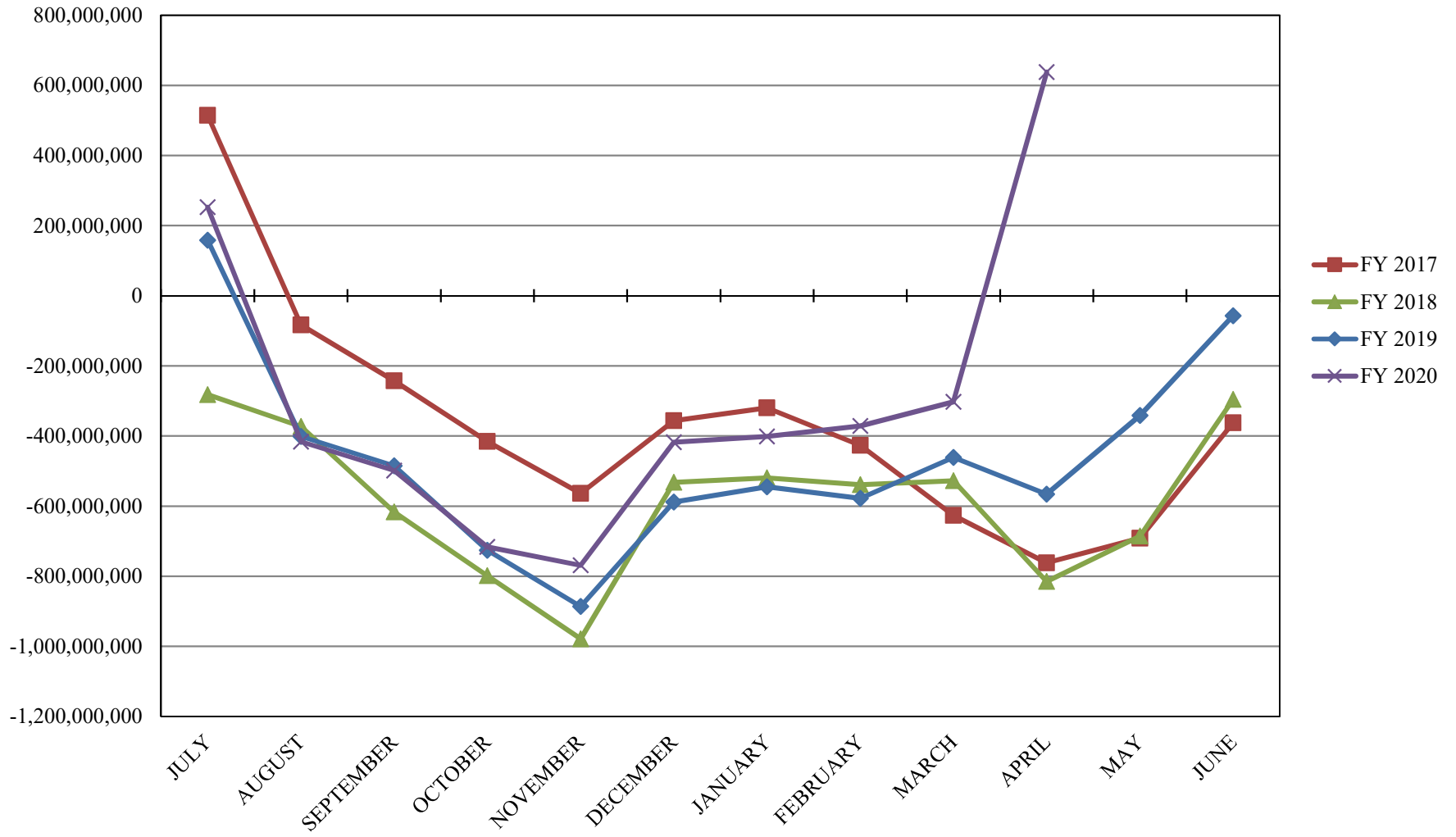
INTERMEDIATE INVESTABLE BALANCES



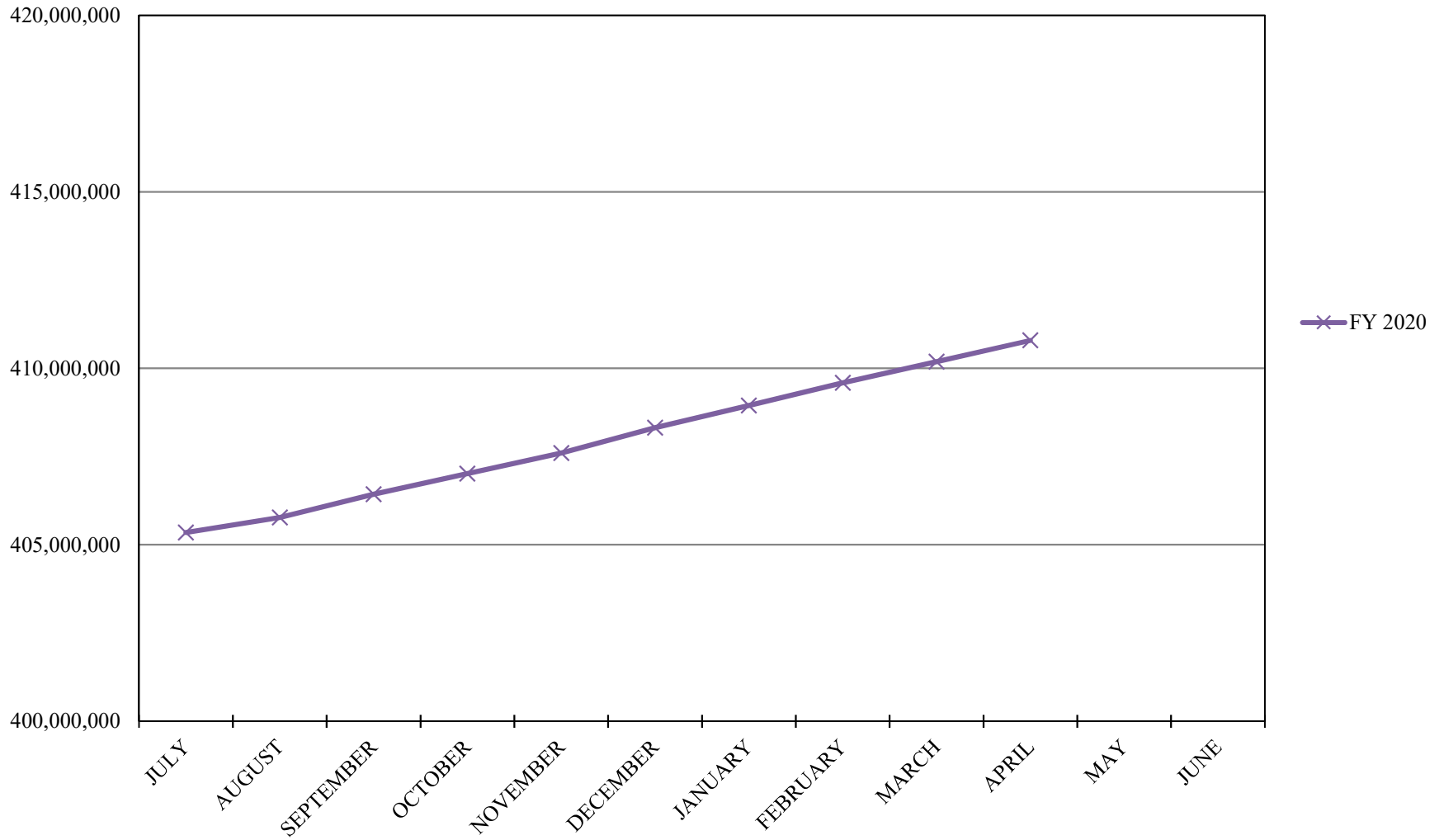
LIMITED POOL INVESTABLE BALANCES



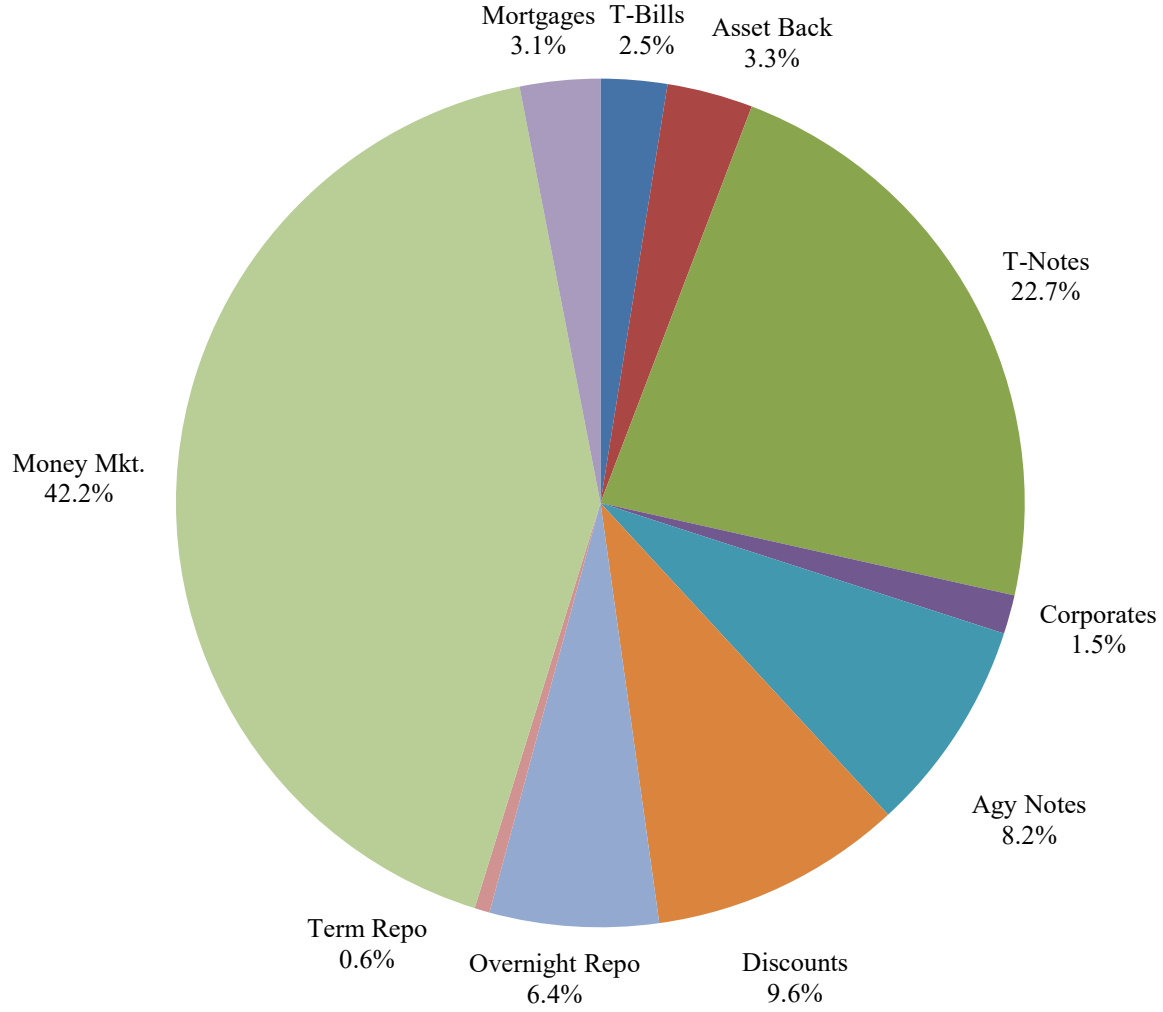
SHORT TERM POOL INVESTABLE BALANCES



TRAN POOL INVESTABLE BALANCES



Distribution of Investments for April



PERFORMANCE RESULTS JULY 1995 THROUGH APRIL 2020

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.167%	0.120%	-0.038%
3 Month	1.193%	1.966%	1.243%
6 Month	1.777%	2.707%	1.724%
FYTD	2.603%	3.653%	2.610%
1 Year	3.405%	4.919%	3.295%
3 Year	2.327%	2.637%	2.183%
5 Year	1.690%	1.803%	1.495%
10 Year	1.274%	1.413%	0.920%
Since Inception	3.278%	3.422%	2.845%

*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.

PERFORMANCE RESULTS JULY 2011 THROUGH APRIL 2020

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.017%	0.068%	0.004%
3 Month	0.207%	0.309%	0.197%
6 Month	0.612%	0.736%	0.595%
FYTD	1.323%	1.470%	1.325%
1 Year	1.709%	1.873%	1.734%
3 Year	1.665%	1.736%	1.728%
5 Year	1.144%	1.180%	1.184%
Since Inception	0.699%	0.696%	0.717%

*Benchmark A is S&P Local Government Investment Pool

**Benchmark B is Fed Funds Rate Index

Returns less than a year are unannualized.

PERFORMANCE RESULTS JULY 2019 THROUGH APRIL 2020

	TRAN Pool
	Period Return
1 Month	0.156%
3 Month	0.460%
6 Month	0.950%
FYTD	1.430%
Since Inception	1.430%

Returns less than a year are unannualized.