



April 2021
MONTHLY
INVESTMENT INCOME REPORT



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



4/30/2021

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	524,995,327.00	0.01	0.09	8.0%
	Treasury Notes	2,143,069,211.84	0.21	1.61	32.9%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,668,064,538.84	0.17	1.31	40.9%
Agencies					
	Notes	324,411,770.82	0.36	1.82	5.0%
	Discounts	614,988,891.95	0.01	0.11	9.4%
	Sub-total	939,400,662.77	0.13	0.70	14.4%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,188,274.44	0.30	0.99	0.6%
Mortgages					
	Pools	36,350,204.90	0.88	0.48	0.6%
	CMO's	48,379,249.42	0.30	1.07	0.7%
	Sub-total	84,729,454.32	0.55	0.82	1.3%
Asset Backed Securities		140,447,466.97	0.28	0.78	2.2%
Repurchase Agreements					
	Overnight	399,997,471.90	0.01	0.00	6.1%
	< 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	399,997,471.90	0.01	0.00	6.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	2,250,000,000.00	0.02	0.10	34.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	2,250,000,000.00	0.02	0.10	34.5%
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		6,522,827,869.24	0.11	0.71	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	2,143,069,211.84	0.21	1.61	70.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,143,069,211.84	0.21	1.61	70.5%
Agencies					
	Notes	324,411,770.82	0.36	1.82	10.7%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	324,411,770.82	0.36	1.82	10.7%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		40,188,274.44	0.30	0.99	1.3%
Mortgages					
	Pools	36,350,204.90	0.88	0.48	1.2%
	CMO's	48,379,249.42	0.30	1.07	1.6%
	Sub-total	84,729,454.32	0.55	0.82	2.8%
Asset Backed Securities					
		140,447,466.97	0.28	0.78	4.6%
Repurchase Agreements					
	Overnight	182,216,819.36	0.01	0.00	6.0%
	< 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	182,216,819.36	0.01	0.00	6.0%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	125,000,000.00	0.03	0.11	4.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	125,000,000.00	0.03	0.11	4.1%
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%
TOTALS		3,040,062,997.75	0.22	1.41	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

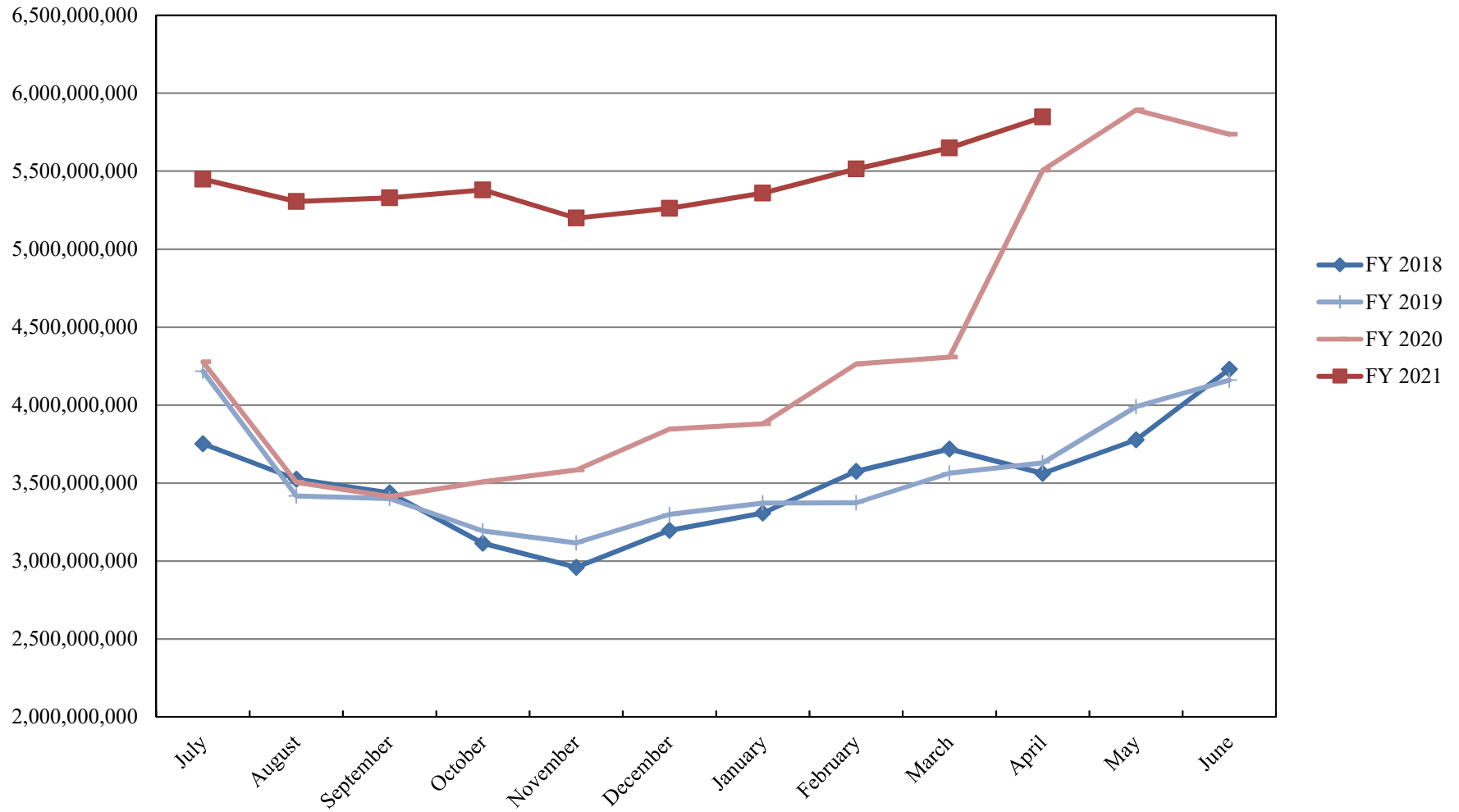
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	524,995,327.00	0.01	0.09	29.3%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	524,995,327.00	0.00	0.00	29.3%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	614,988,891.95	0.01	0.11	34.3%
	Sub-total	614,988,891.95	0.01	0.11	34.3%
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	376,857,682.90	0.01	0.00	21.0%
	< 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	376,857,682.90	0.01	0.00	21.0%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	275,000,000.00	0.02	0.10	15.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	275,000,000.00	0.02	0.10	15.3%
TOTALS		1,791,841,901.85	0.01	0.08	100.0%

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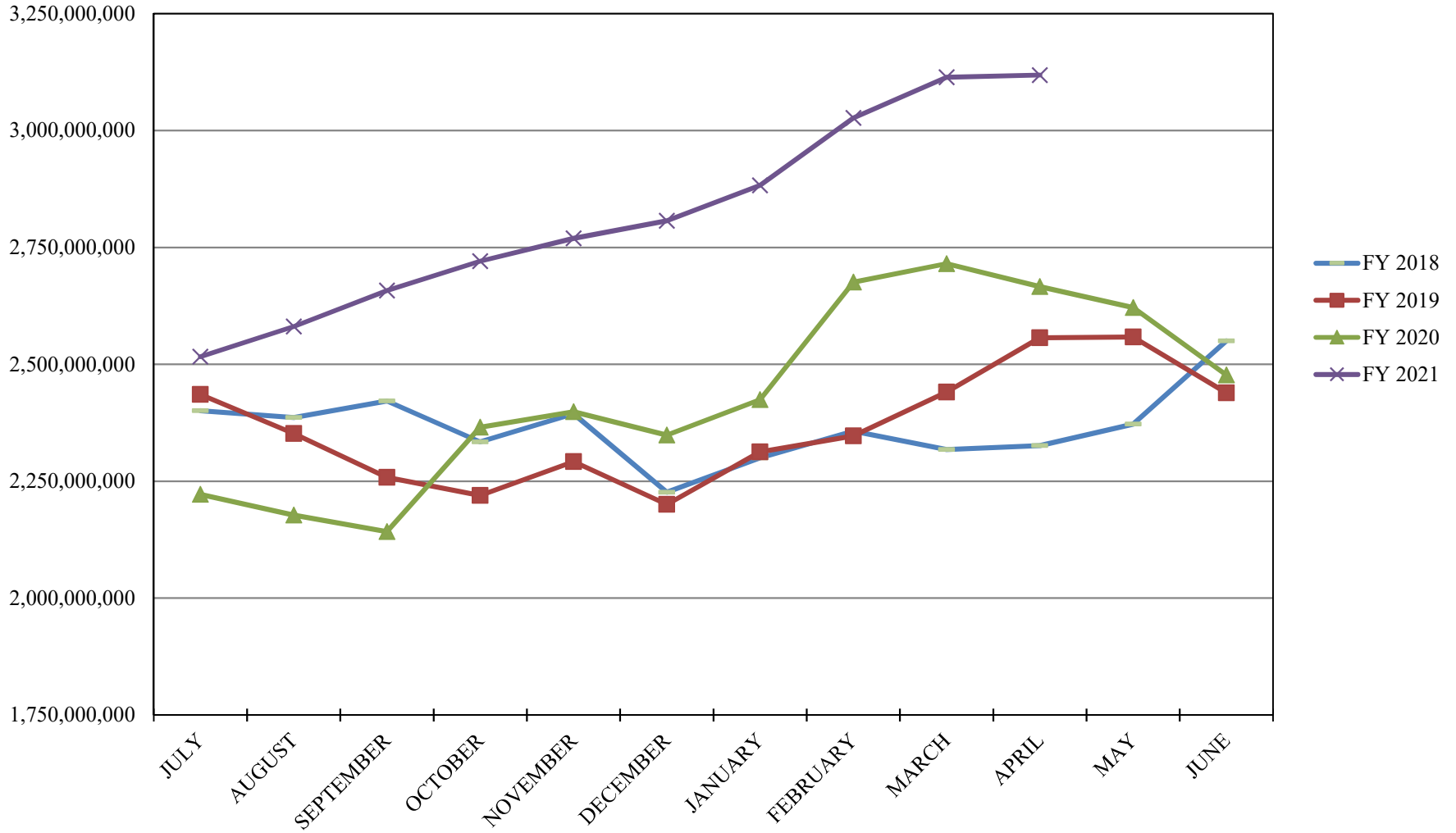
PORTFOLIO SUMMARY
SHORT TERM POOL

	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	-159,077,030.36	0.01	0.00	-9.4%
	< 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	-159,077,030.36	0.01	0.00	-9.4%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,850,000,000.00	0.02	0.11	109.4%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,850,000,000.00	0.02	0.11	109.4%
TOTALS		1,690,922,969.64	0.02	0.11	100.0%

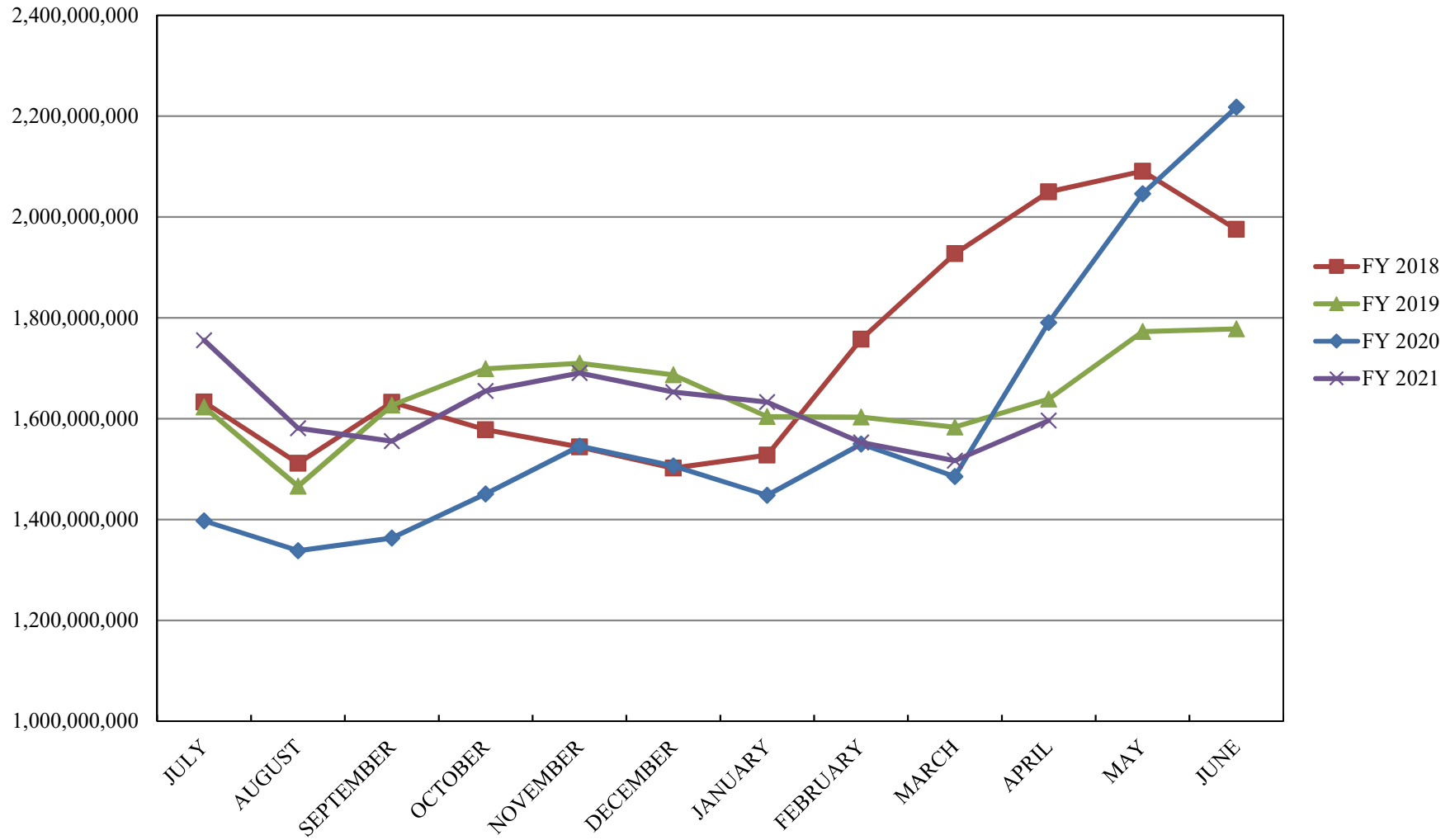
INVESTABLE BALANCES



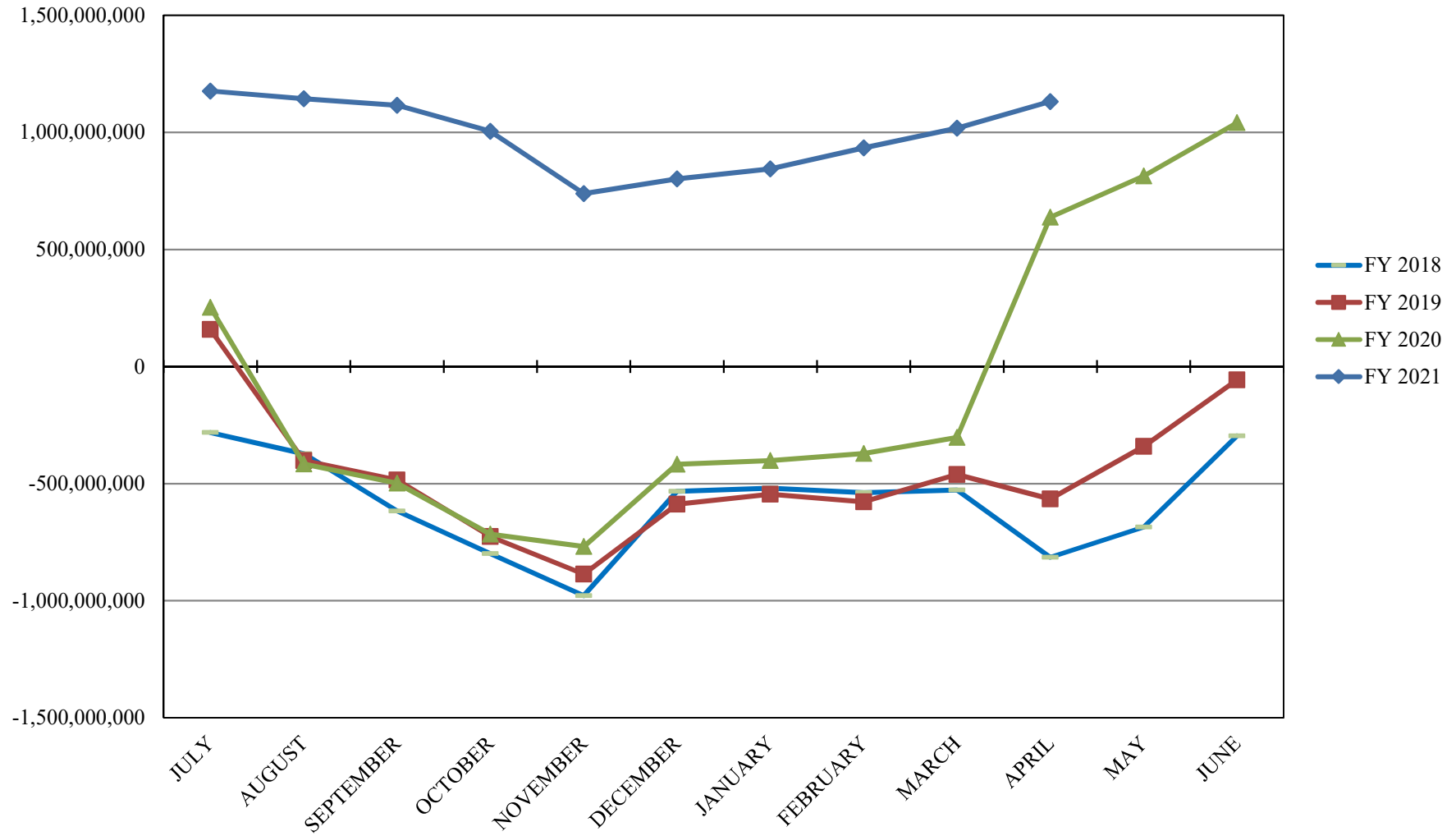
INTERMEDIATE INVESTABLE BALANCES



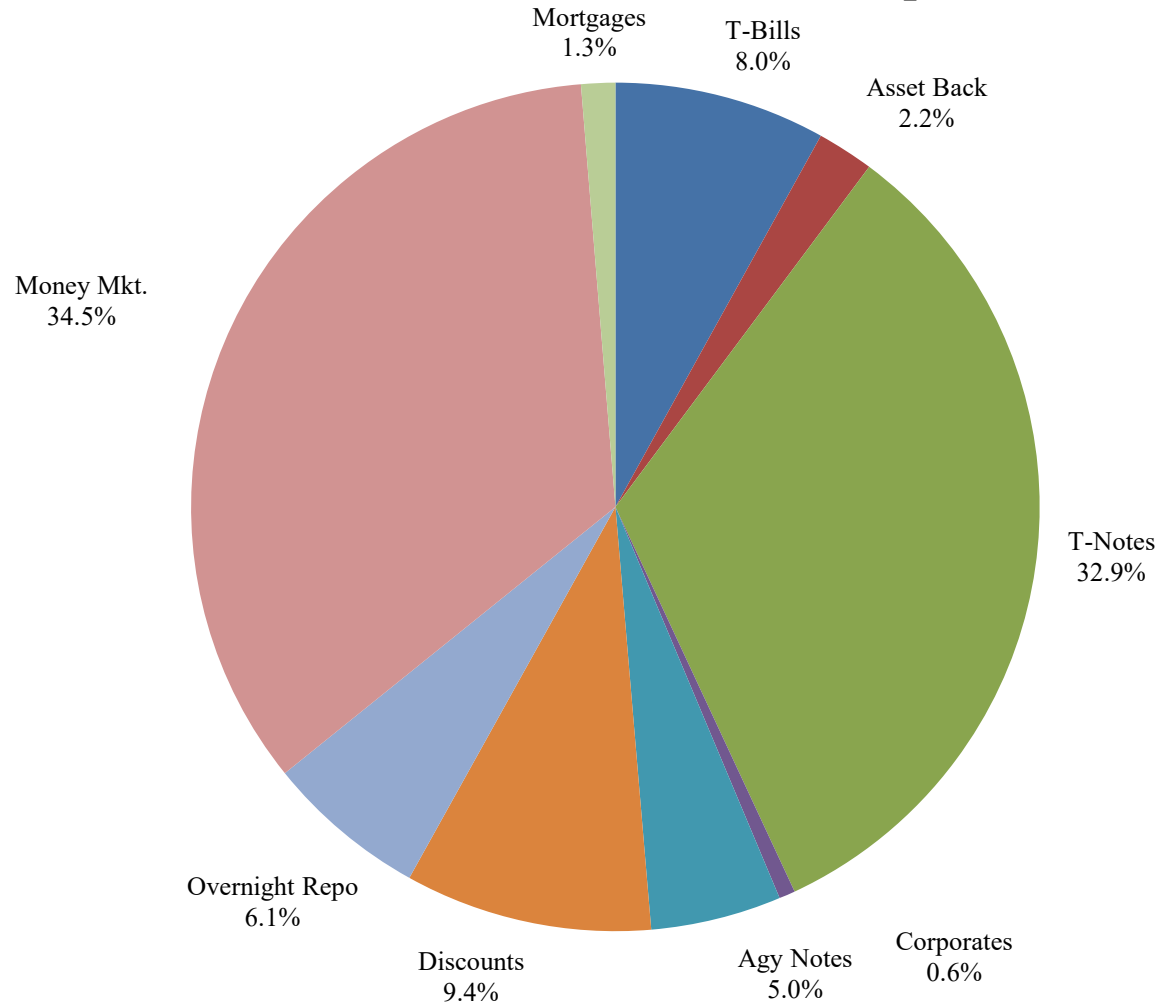
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for April



PERFORMANCE RESULTS JULY 1995 THROUGH APRIL 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.051%	0.025%	0.027%
3 Month	-0.033%	-0.111%	0.066%
6 Month	0.064%	-0.018%	0.119%
FYTD	0.135%	0.095%	0.190%
1 Year	0.294%	0.138%	0.209%
3 Year	2.125%	2.670%	2.006%
5 Year	1.596%	1.661%	1.455%
10 Year	1.190%	1.223%	0.872%
Since Inception	3.161%	3.293%	2.741%

*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 APRIL 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.005%	0.004%	0.006%
3 Month	-0.040%	0.013%	0.018%
6 Month	-0.041%	0.033%	0.040%
FYTD	-0.030%	0.091%	0.071%
1 Year	-0.019%	0.168%	0.081%
3 Year	1.262%	1.401%	1.328%
5 Year	1.101%	1.180%	1.156%
Since Inception	0.626%	0.642%	0.652%

*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.