



June 2020
MONTHLY
INVESTMENT INCOME REPORT



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



6/30/2020

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	724,964,125.50	0.12	0.04	12.0%
	Treasury Notes	1,175,909,560.45	0.19	0.93	19.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,900,873,685.95	0.17	0.59	31.5%
Agencies					
	Notes	216,769,809.72	0.52	0.46	3.6%
	Discounts	524,956,433.75	0.11	0.06	8.7%
	Sub-total	741,726,243.47	0.23	0.18	12.3%
Municipals		0.00	0.00	0.00	0.0%
Corporates		67,112,059.45	0.34	1.30	1.1%
Mortgages					
	Pools	50,540,614.50	1.14	0.66	0.8%
	CMO's	119,777,519.85	0.52	0.59	2.0%
	Sub-total	170,318,134.35	0.70	0.61	2.8%
Asset Backed Securities		200,020,021.28	0.57	1.35	3.3%
Repurchase Agreements					
	Overnight	399,026,909.39	0.07	0.00	6.6%
	< 30 days	36,007,677.26	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	435,034,586.65	0.09	0.00	7.2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	2,513,500,000.00	0.10	0.12	41.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	2,513,500,000.00	0.10	0.12	41.7%
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		6,028,584,731.15	0.17	0.34	100.0%

6/30/2020

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	1,175,909,560.45	0.19	0.93	48.1%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,175,909,560.45	0.19	0.93	48.1%
Agencies					
	Notes	216,769,809.72	0.52	0.46	8.9%
	Discounts	99,975,500.00	0.14	0.17	4.1%
	Sub-total	316,745,309.72	0.40	0.36	13.0%
Municipals		0.00	0.00	0.00	0.0%
Corporates		67,112,059.45	0.34	1.30	2.7%
Mortgages					
	Pools	50,540,614.50	1.14	0.66	2.1%
	CMO's	119,777,519.85	0.52	0.59	4.9%
	Sub-total	170,318,134.35	0.70	0.61	7.0%
Asset Backed Securities		200,020,021.28	0.57	1.35	8.2%
Repurchase Agreements					
	Overnight	338,572,093.11	0.07	0.00	13.9%
	< 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	338,572,093.11	0.07	0.00	13.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	175,000,000.00	0.11	0.11	7.2%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	175,000,000.00	0.11	0.11	7.2%
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		2,443,677,178.36	0.27	0.69	100.0%

6/30/2020

**PORTFOLIO SUMMARY
LIMITED TERM POOL**

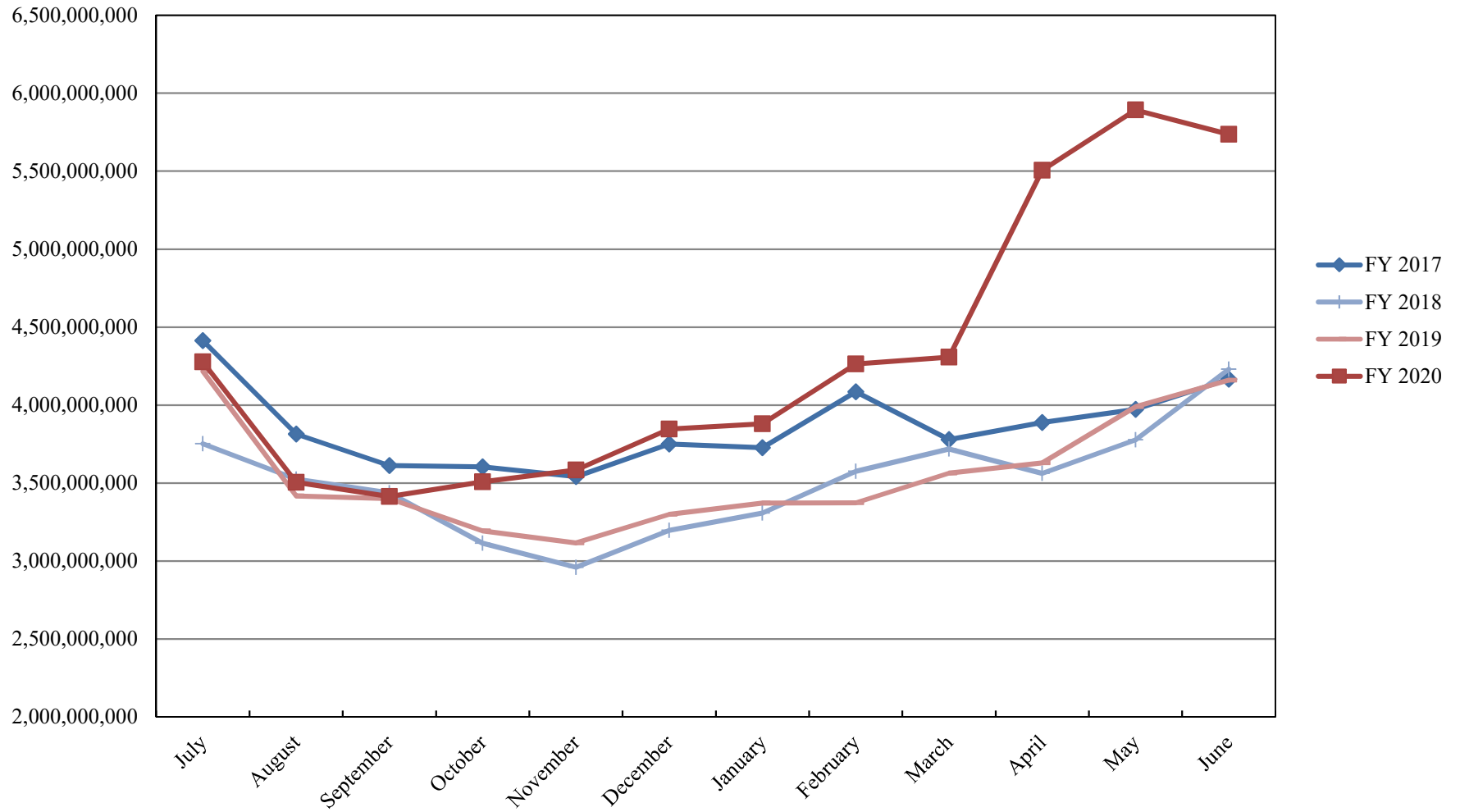
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	724,964,125.50	0.12	0.04	41.0%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	724,964,125.50	0.00	0.00	41.0%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	424,980,933.75	0.11	0.04	24.1%
	Sub-total	424,980,933.75	0.11	0.04	24.1%
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	55,359,767.80	0.07	0.00	3.1%
	< 30 days	36,007,677.26	0.27	0.01	2.0%
	< 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	91,367,445.06	0.15	0.01	5.2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	525,000,000.00	0.11	0.11	29.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	525,000,000.00	0.11	0.11	29.7%
TOTALS		1,766,312,504.31	0.12	0.06	100.0%

6/30/2020

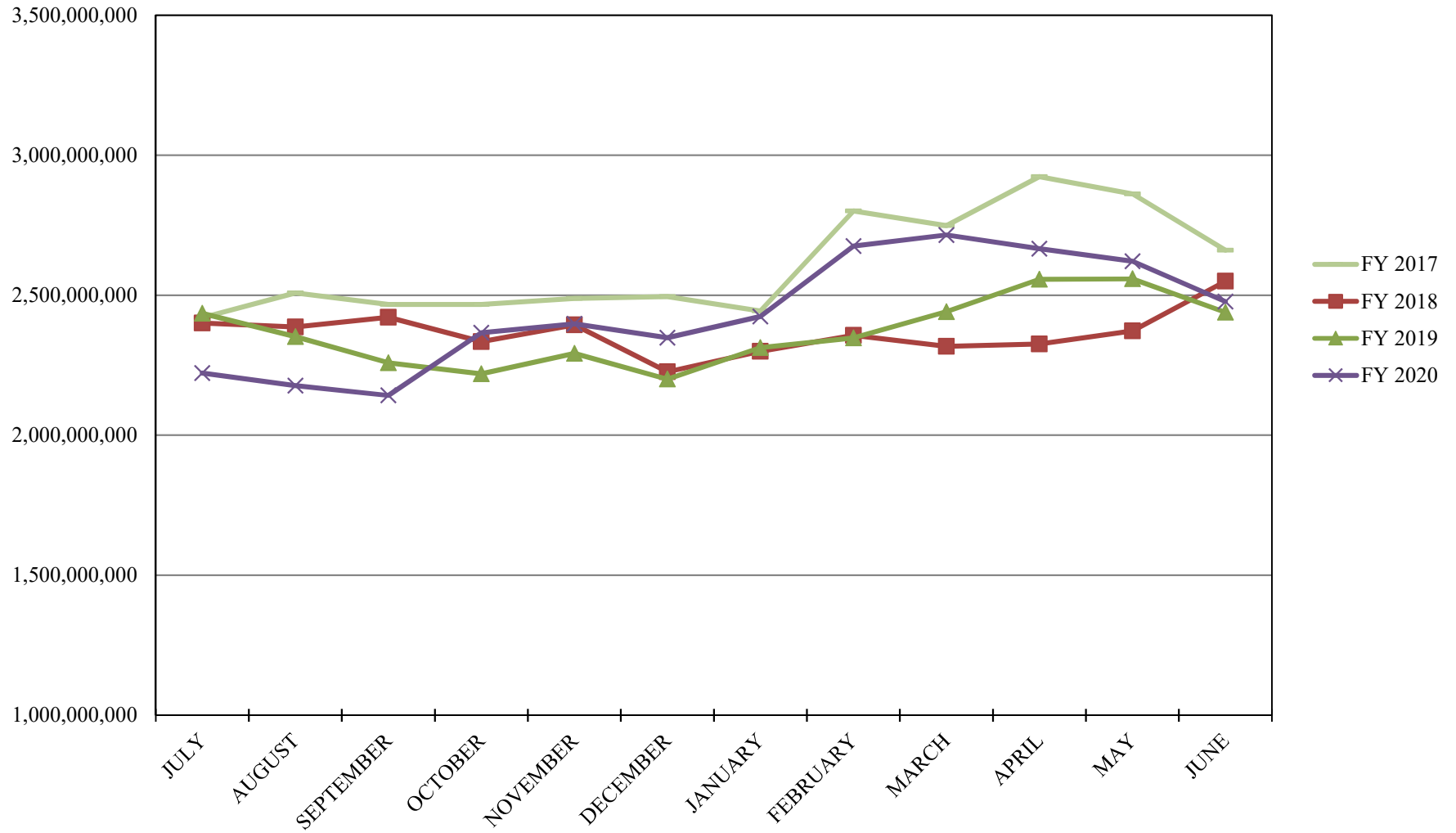
PORTFOLIO SUMMARY
SHORT TERM POOL

	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	5,095,048.48	0.07	0.00	0.3%
	< 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	5,095,048.48	0.07	0.00	0.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,813,500,000.00	0.10	0.12	99.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,813,500,000.00	1.58	0.08	99.7%
TOTALS		1,818,595,048.48	0.10	0.12	100.0%

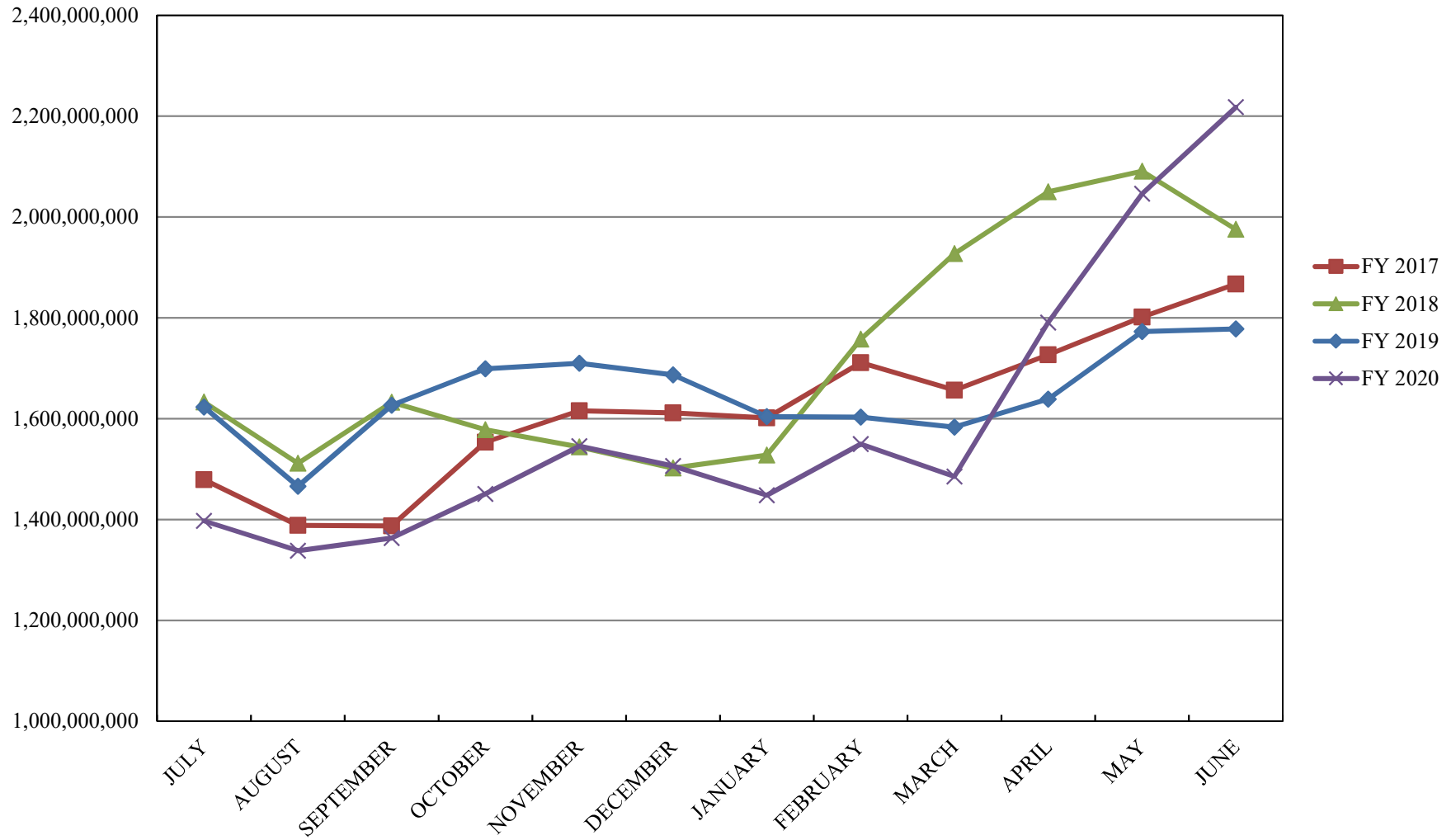
INVESTABLE BALANCES



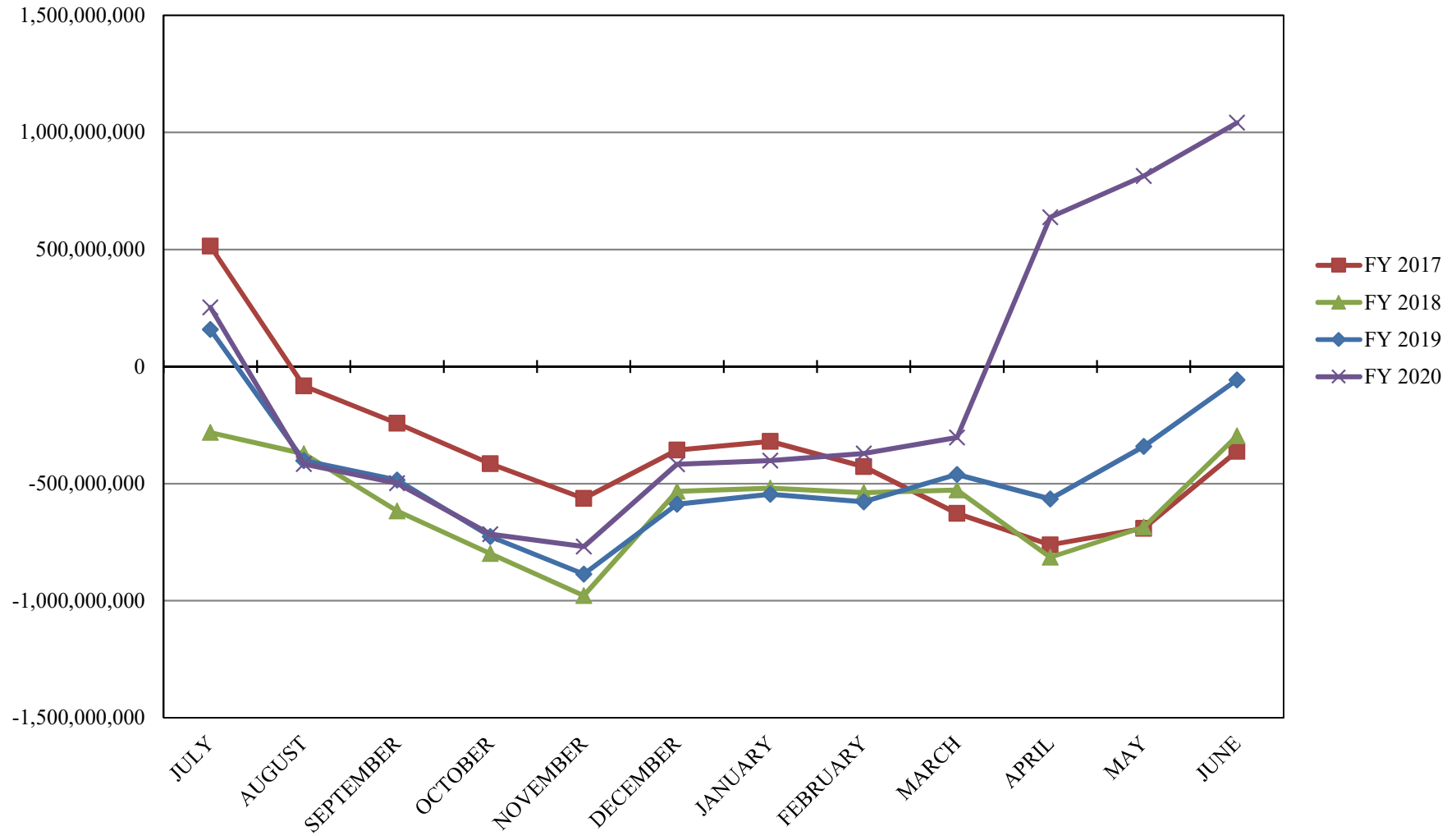
INTERMEDIATE INVESTABLE BALANCES



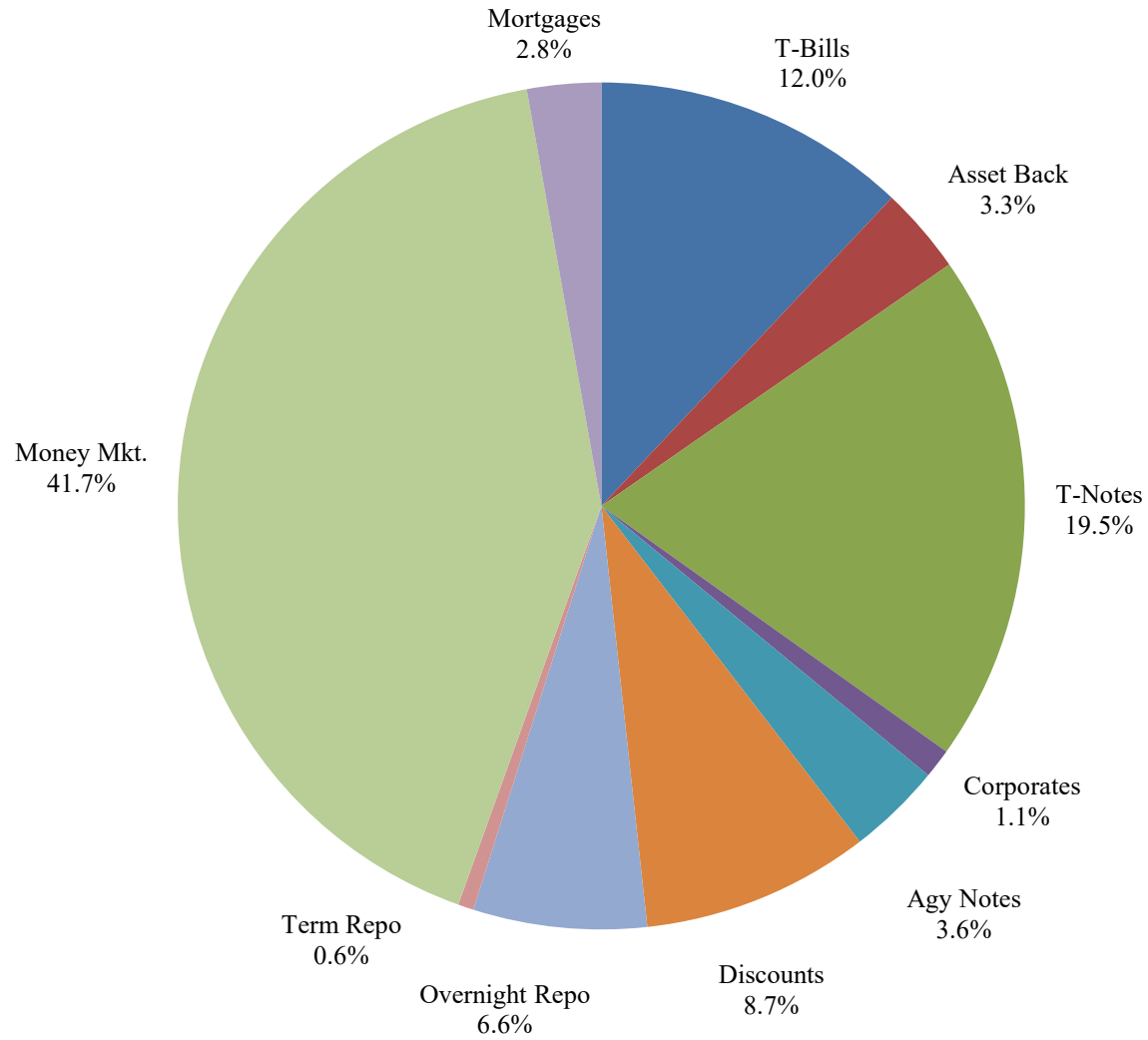
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for June



PERFORMANCE RESULTS JULY 1995 THROUGH JUNE 2020

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.071%	-0.036%	0.039%
3 Month	0.326%	0.163%	-0.019%
6 Month	1.689%	2.520%	1.488%
FYTD	2.765%	3.698%	2.630%
1 Year	2.765%	3.698%	2.630%
3 Year	2.329%	2.629%	2.164%
5 Year	1.714%	1.801%	1.491%
10 Year	1.258%	1.328%	0.904%
Since Inception	3.263%	3.401%	2.826%

*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 JUNE 2020

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.006%	0.030%	0.006%
3 Month	0.029%	0.144%	0.014%
6 Month	0.357%	0.526%	0.340%
FYTD	1.334%	1.547%	1.335%
1 Year	1.334%	1.547%	1.335%
3 Year	1.617%	1.714%	1.677%
5 Year	1.143%	1.193%	1.182%
Since Inception	0.688%	0.692%	0.704%

*Benchmark A is S&P Local Government Investment Pool

**Benchmark B is Fed Funds Rate Index

Returns less than a year are unannualized.