



October 2020
MONTHLY
INVESTMENT INCOME REPORT



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



10/31/2020

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	799,964,414.75	0.07	0.06	14.2%
	Treasury Notes	1,660,060,191.21	0.19	1.41	29.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,460,024,605.96	0.15	0.97	43.8%
Agencies					
	Notes	225,371,993.06	0.43	1.45	4.0%
	Discounts	376,985,555.50	0.08	0.05	6.7%
	Sub-total	602,357,548.56	0.21	0.58	10.7%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		66,113,086.94	0.47	0.98	1.2%
Mortgages					
	Pools	43,787,627.14	1.08	0.56	0.8%
	CMO's	85,305,053.29	0.68	0.99	1.5%
	Sub-total	129,092,680.43	0.82	0.84	2.3%
Asset Backed Securities					
		185,657,679.71	0.41	1.07	3.3%
Repurchase Agreements					
	Overnight	399,999,472.26	0.07	0.00	7.1%
	< 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	399,999,472.26	0.07	0.00	7.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,775,000,000.00	0.02	0.13	31.6%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,775,000,000.00	0.02	0.13	31.6%
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					
		5,618,245,073.86	0.14	0.59	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	1,660,060,191.21	0.19	1.41	58.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,660,060,191.21	0.19	1.41	58.5%
Agencies					
	Notes	225,371,993.06	0.43	1.45	7.9%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	225,371,993.06	0.43	1.45	7.9%
Municipals		0.00	0.00	0.00	0.0%
Corporates		66,113,086.94	0.47	0.98	2.3%
Mortgages					
	Pools	43,787,627.14	1.08	0.56	1.5%
	CMO's	85,305,053.29	0.68	0.99	3.0%
	Sub-total	129,092,680.43	0.82	0.84	4.5%
Asset Backed Securities		185,657,679.71	0.41	1.07	6.5%
Repurchase Agreements					
	Overnight	347,614,696.04	0.07	0.00	12.2%
	< 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	347,614,696.04	0.07	0.00	12.2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	225,000,000.00	0.04	0.12	7.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	225,000,000.00	0.04	0.12	7.9%
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		2,838,910,327.39	0.23	1.08	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

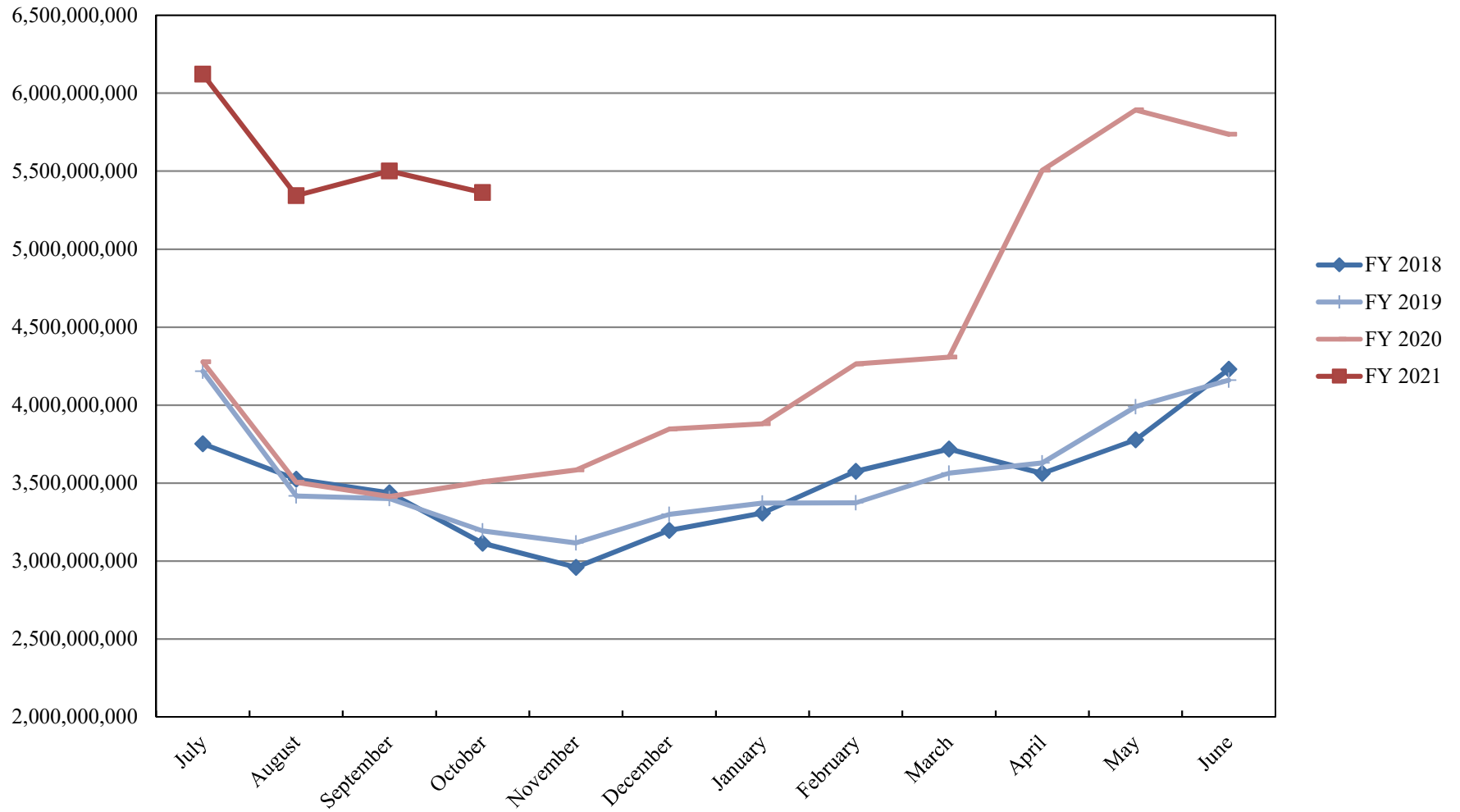
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	799,964,414.75	0.07	0.06	45.2%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	799,964,414.75	0.00	0.00	45.2%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	376,985,555.50	0.08	0.05	21.3%
	Sub-total	376,985,555.50	0.08	0.05	21.3%
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	391,581,212.78	0.07	0.00	22.1%
	< 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	391,581,212.78	0.07	0.00	22.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	200,000,000.00	0.02	0.14	11.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	200,000,000.00	0.02	0.14	11.3%
TOTALS		1,768,531,183.03	0.07	0.05	100.0%

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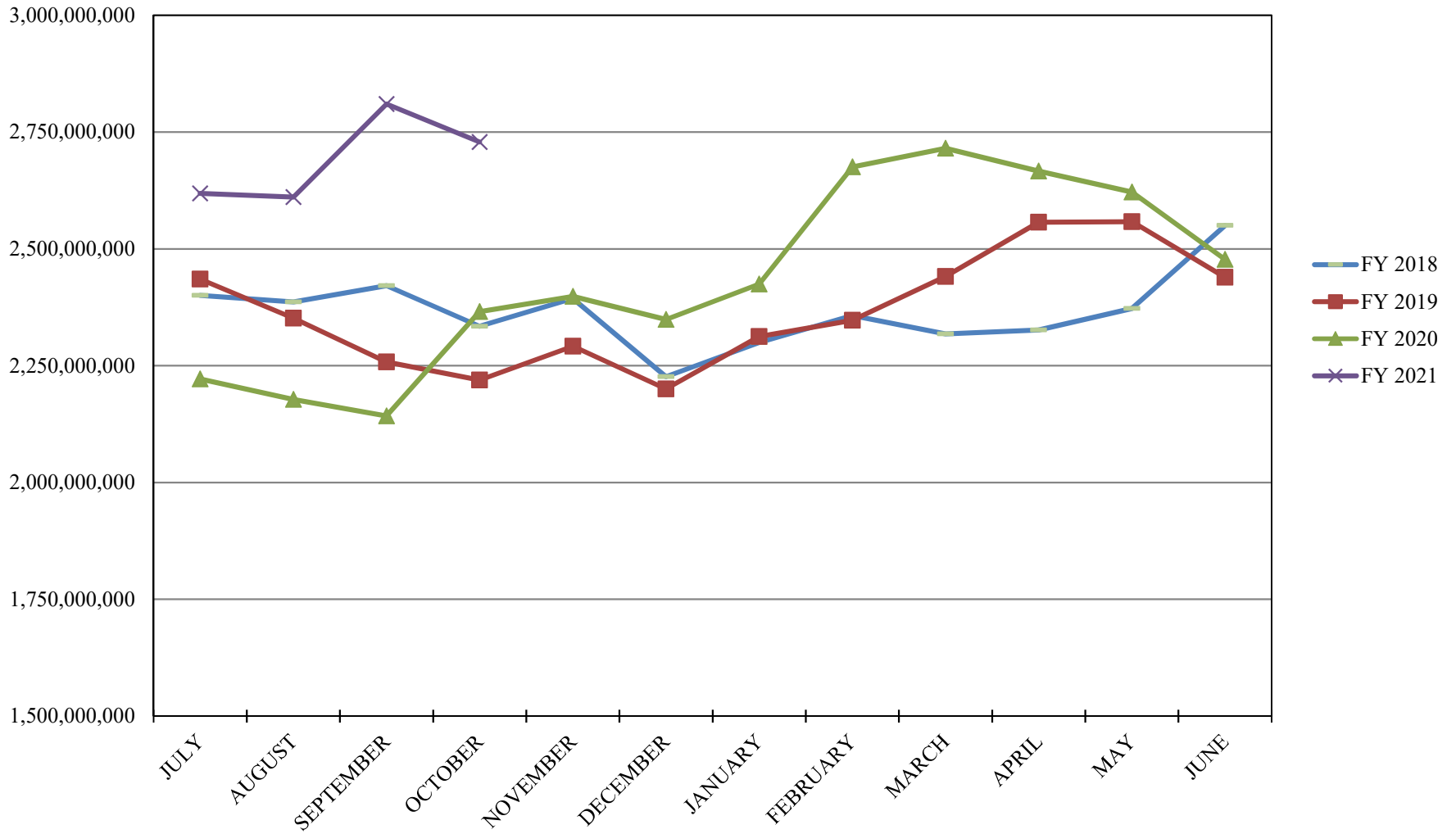
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	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	-339,196,436.56	0.07	0.00	-33.6%
	< 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	-339,196,436.56	0.07	0.00	-33.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	1,350,000,000.00	0.02	0.13	133.6%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	1,350,000,000.00	1.58	0.08	133.6%
TOTALS		1,010,803,563.44	0.01	0.17	100.0%

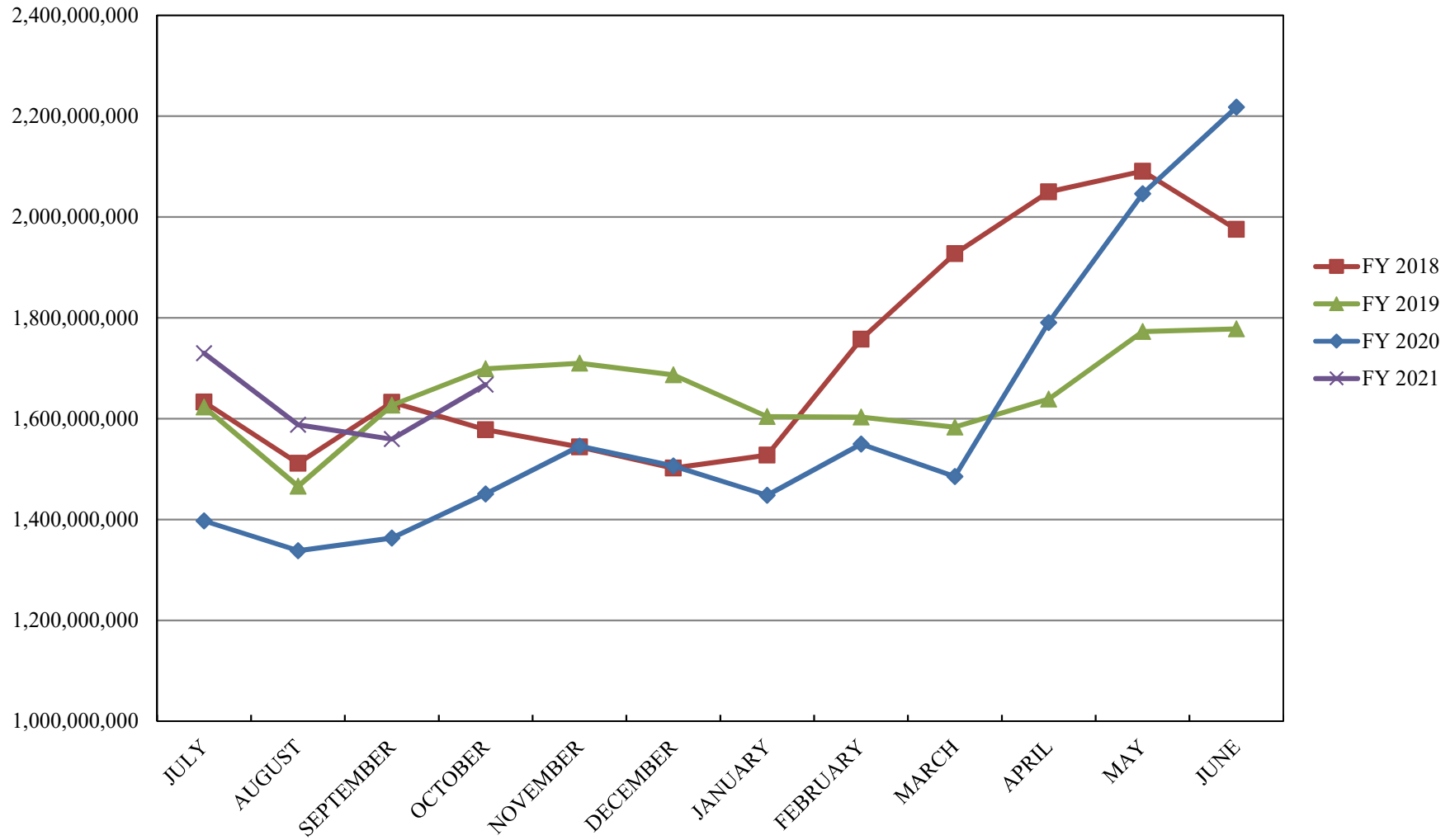
INVESTABLE BALANCES



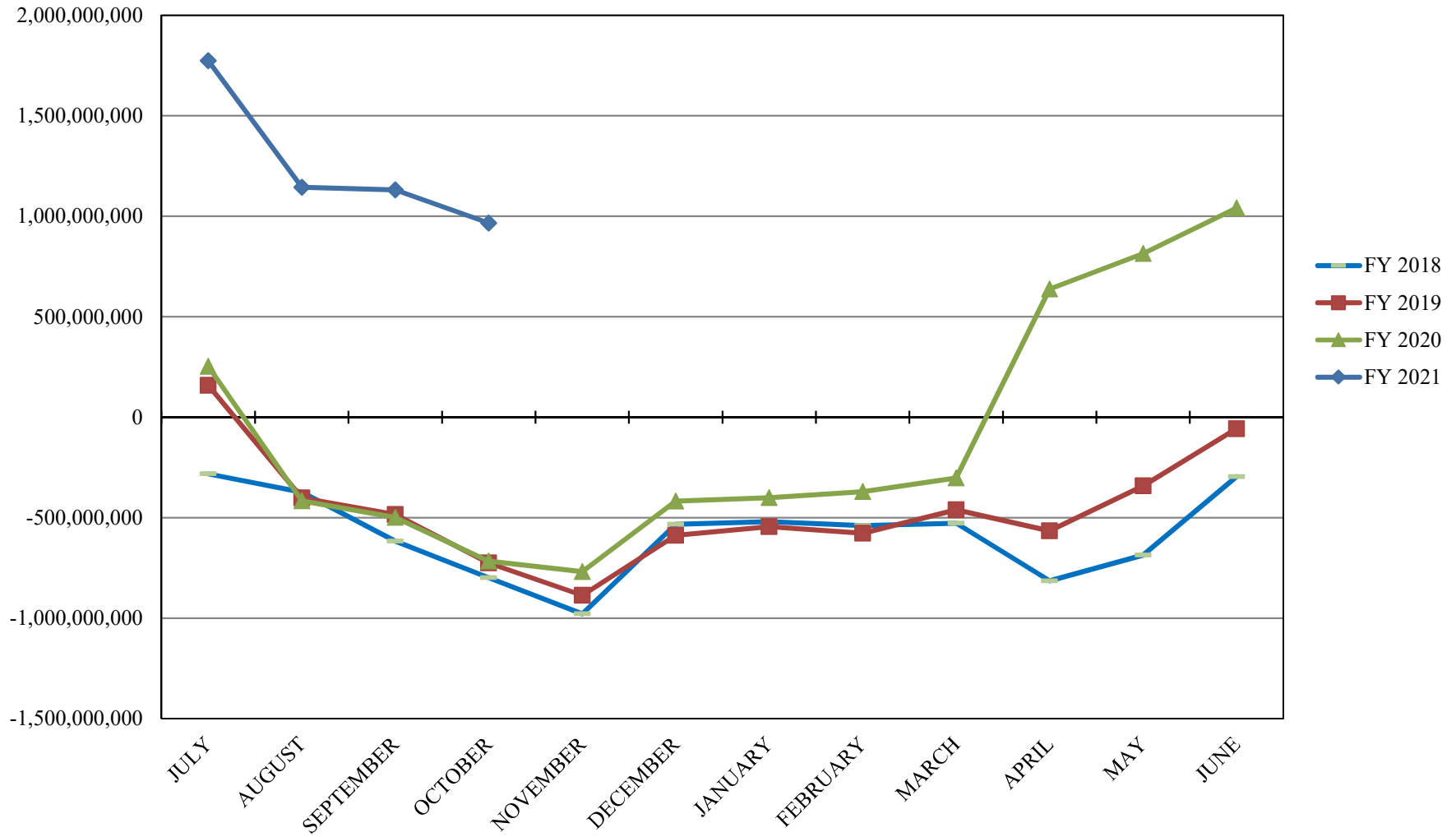
INTERMEDIATE INVESTABLE BALANCES



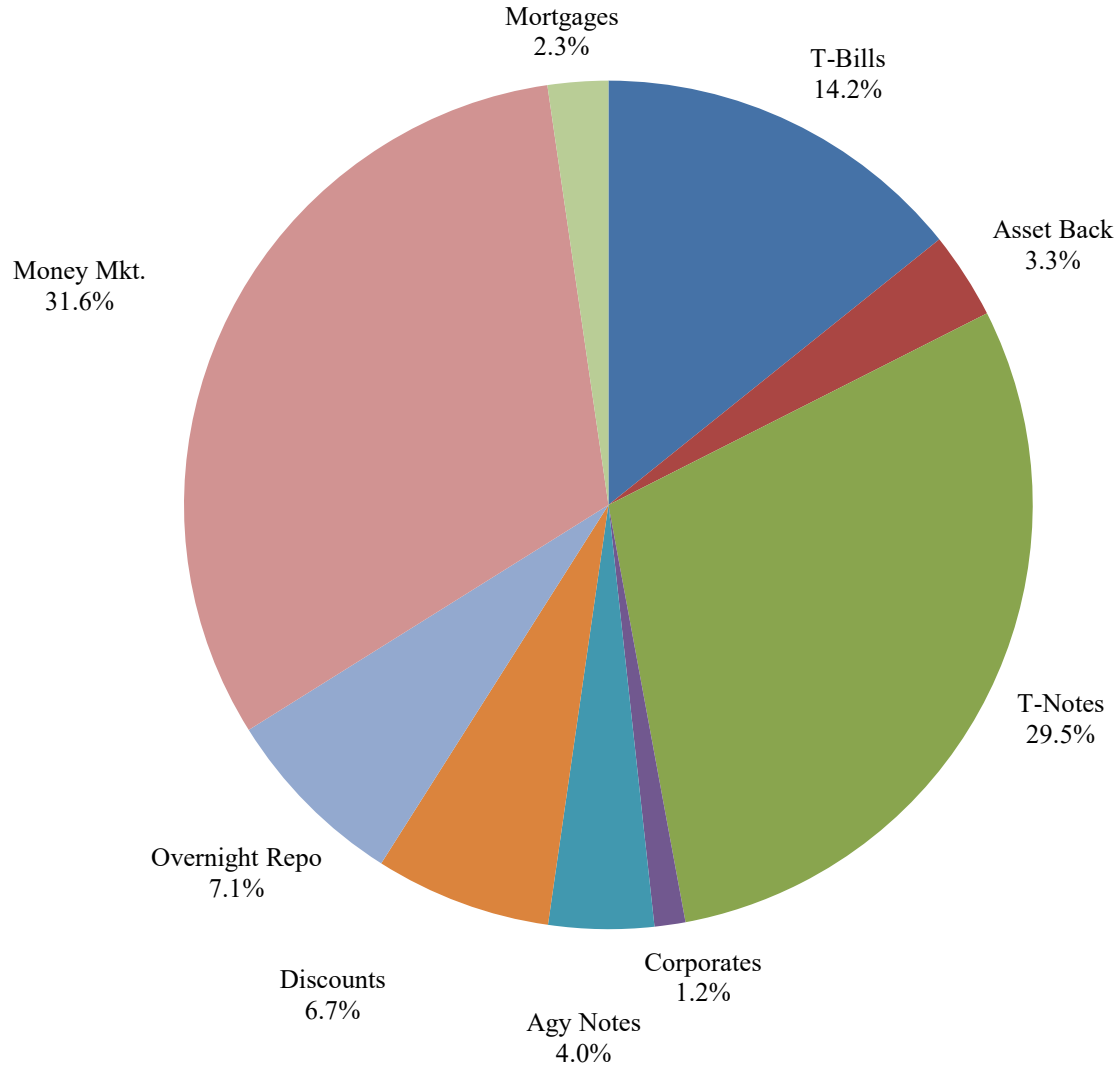
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for October



PERFORMANCE RESULTS JULY 1995 THROUGH OCTOBER 2020

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.022%	-0.019%	0.003%
3 Month	-0.006%	0.025%	0.027%
6 Month	0.230%	0.156%	0.090%
FYTD	0.071%	0.113%	0.071%
1 Year	2.010%	2.867%	1.815%
3 Year	2.220%	2.587%	2.086%
5 Year	1.684%	1.775%	1.488%
10 Year	1.217%	1.255%	0.883%
Since Inception	3.222%	3.360%	2.791%

*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 OCTOBER 2020

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.000%	0.010%	0.008%
3 Month	0.007%	0.036%	0.023%
6 Month	0.022%	0.135%	0.041%
FYTD	0.011%	0.059%	0.031%
1 Year	0.634%	0.872%	0.637%
3 Year	1.502%	1.616%	1.553%
5 Year	1.138%	1.199%	1.179%
Since Inception	0.664%	0.673%	0.683%

*Benchmark A is S&P Local Government Investment Pool

**Benchmark B is Fed Funds Rate Index

Returns less than a year are unannualized.