



January 2012
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Lori H. Flanery, Secretary
FINANCE AND ADMINISTRATION CABINET



1/31/2012

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	19,995,666.00	0.07	0.33	1%	
	Treasury Notes	396,410,489.77	0.19	1.36	12%	
	Sub-total	416,406,155.77	0.19	1.31	13%	
Agencies						
	Notes	1,019,543,410.97	0.46	1.02	30%	
	Discounts	110,960,096.65	0.29	0.46	3%	
	Sub-total	1,130,503,507.62	0.44	0.97	33%	
Municipals		97,277,346.31	0.91	0.94	3%	
Corporates		175,253,326.30	1.08	0.99	5%	25%
Mortgages						
	Pools	22,465,096.23	1.35	0.39	1%	
	CMO's	374,572,239.59	1.31	2.36	11%	
	Sub-total	397,037,335.82	1.32	2.24	12%	25%
Asset Backed Securities		111,952,917.66	0.52	0.80	3%	20%
Repurchase Agreements						
	Overnight	599,003,730.94	0.22	0.00	17%	
	< 30 days	12,300,228.67	0.07	0.06	0%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	90,425.11	0.00	0.00	0%	
	< 1 year	514,552.83	0.00	0.00	0%	
	< 2 years	2,021,456.45	1.93	1.33	0%	
	> 2 years	0.00	#DIV/0!	#DIV/0!	0%	
	Flex Repos	1,655,224.29	11.63	3.99	0%	
	Sub-total	615,585,618.29	0.26	0.02	17%	
Money Market Securities						
	Commercial Paper	46,000,998.10	0.00	0.00	1%	A1-P1
	Money Mkt Fund	400,000,000.00	0.21	0.00	12%	
	Certificates of Deposit	35,091,927.00	0.43	0.31	1%	
	Sub-total	481,092,925.10	0.22	0.03	14%	20%
Derivatives						
	Swaps	0.00	0.00	0.00	0%	
	OTC Options	0.00	0.00	0.00	0%	
	Sub-total	0.00	0.00	0.00	0%	
TOTALS		3,425,109,132.87	0.50	0.85	100%	

1/31/2012

**PORTFOLIO SUMMARY
SHORT TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	0.00	0.00	0.00	0%
	Sub-total	0.00	0.00	0.00	0%
Agencies					
	Notes	0.00	0.00	0.00	0%
	Discounts	99,950,109.55	0.12	0.41	12%
	Sub-total	99,950,109.55	0.12	0.41	12%
Corporates		0.00	0.00	0.00	0%
Municipals		35,656,799.50	0.79	0.08	4%
Mortgages	CMOs	31,078,984.52	-0.34	0.79	4%
ABS		98,671,483.57	0.25	0.59	11%
Repurchase Agreements					
	Overnight	124,768,928.34	0.22	0.00	14%
	< 30 days	0.00	0.00	0.00	0%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	0.00	0.00	0.00	0%
	< 2 years	0.00	0.00	0.00	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	0.00	0.00	0.00	0%
	Sub-total	124,768,928.34	0.22	0.00	14%
Money Market Securities					
	Commercial Paper	46,000,998.10	0.16	0.10	5%
	Money Mkt Fund	400,000,000.00	0.21	0.00	47%
	Certificates of Deposit	25,006,854.17	0.21	0.12	3%
	Sub-total	471,007,852.27	0.00	0.00	55%
TOTALS		861,134,157.75	0.21	0.16	100%

1/31/2012

**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	19,995,666.00	0.07	0.33	1%
	Treasury Notes	396,410,489.77	0.19	1.36	15%
	Sub-total	416,406,155.77	0.19	1.31	16%
Agencies					
	Notes	1,019,543,410.97	0.46	1.02	40%
	Discounts	11,009,987.10	1.89	0.93	0%
	Sub-total	1,030,553,398.07	0.47	1.02	40%
Municipals					
		61,620,546.81	0.98	1.43	2%
Corporates					
		175,253,326.30	1.08	0.99	7%
Mortgages					
	Pools	22,465,096.23	1.35	0.39	1%
	CMO's	343,493,255.07	1.46	2.50	13%
	Sub-total	365,958,351.30	1.46	2.37	14%
Asset Backed Securities					
		13,281,434.09	2.55	2.35	1%
Repurchase Agreements					
	Overnight	474,234,802.60	0.22	0.00	18%
	< 30 days	12,300,228.67	0.07	0.06	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	90,425.11	2.01	0.24	0%
	< 1 year	514,552.83	2.48	0.61	0%
	< 2 years	2,021,456.45	1.93	1.33	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	1,655,224.29	11.63	3.99	0%
	Sub-total	490,816,689.95	0.27	0.02	19%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,085,072.83	0.97	0.80	1%
	Sub-total	10,085,072.83	0.97	0.80	1%
Derivatives					
	Swaps	0.00	0.00	0.00	0%
	OTC Options	0.00	0.00	0.00	0%
	Sub-total	0.00	0.00	0.00	0%
TOTALS		2,563,974,975.12	0.59	1.08	100%

ACCRUED EARNINGS

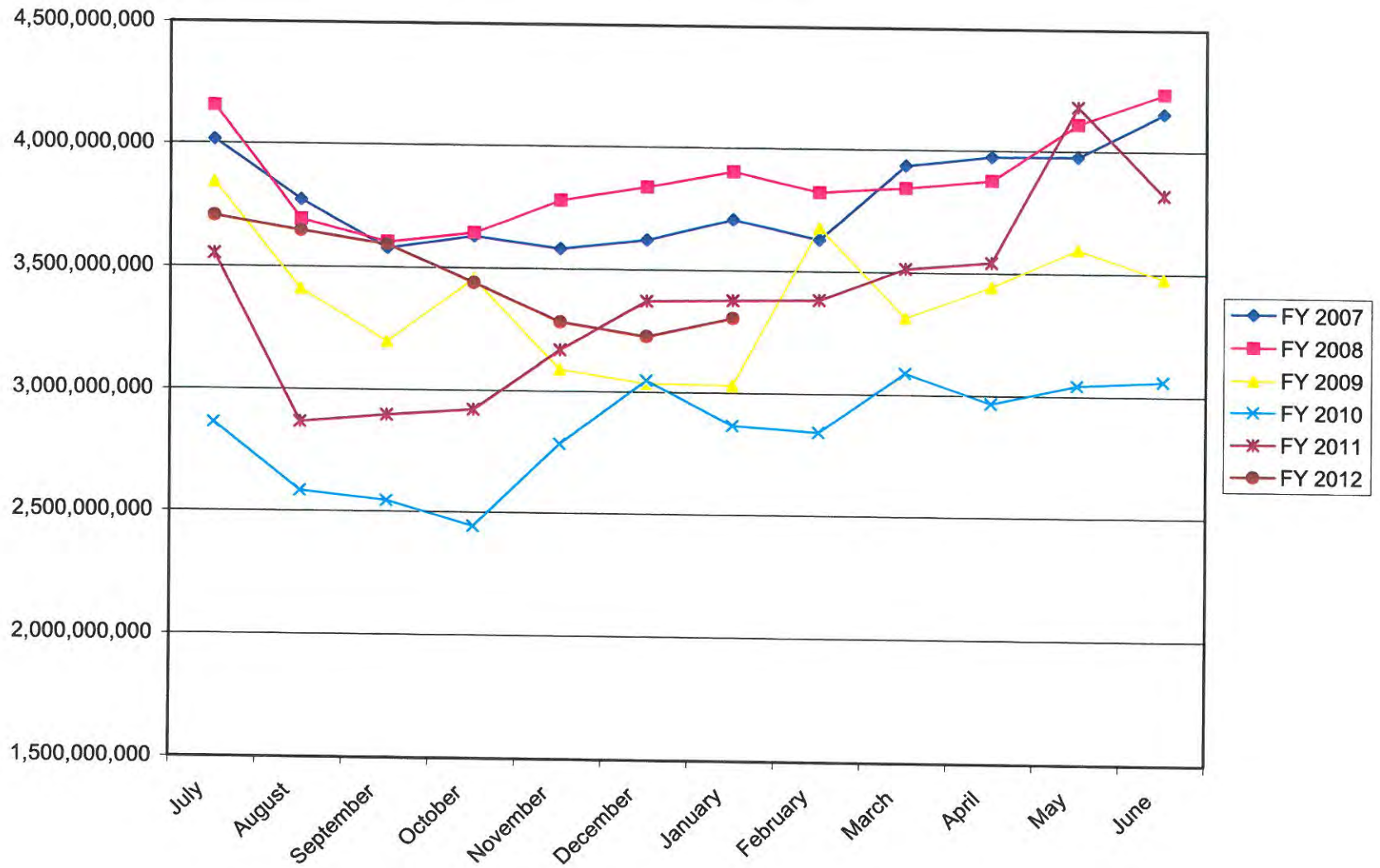
January 2012

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	148,366		0	-472,485		0
Capital Con.	394,040		258,333	2,608,681		1,687,499
Transportation	710,362		111,667	3,431,801		781,669
Agency	464,133		366,667	2,117,478		2,204,167
T&R	189,064		83,333	826,406		571,874

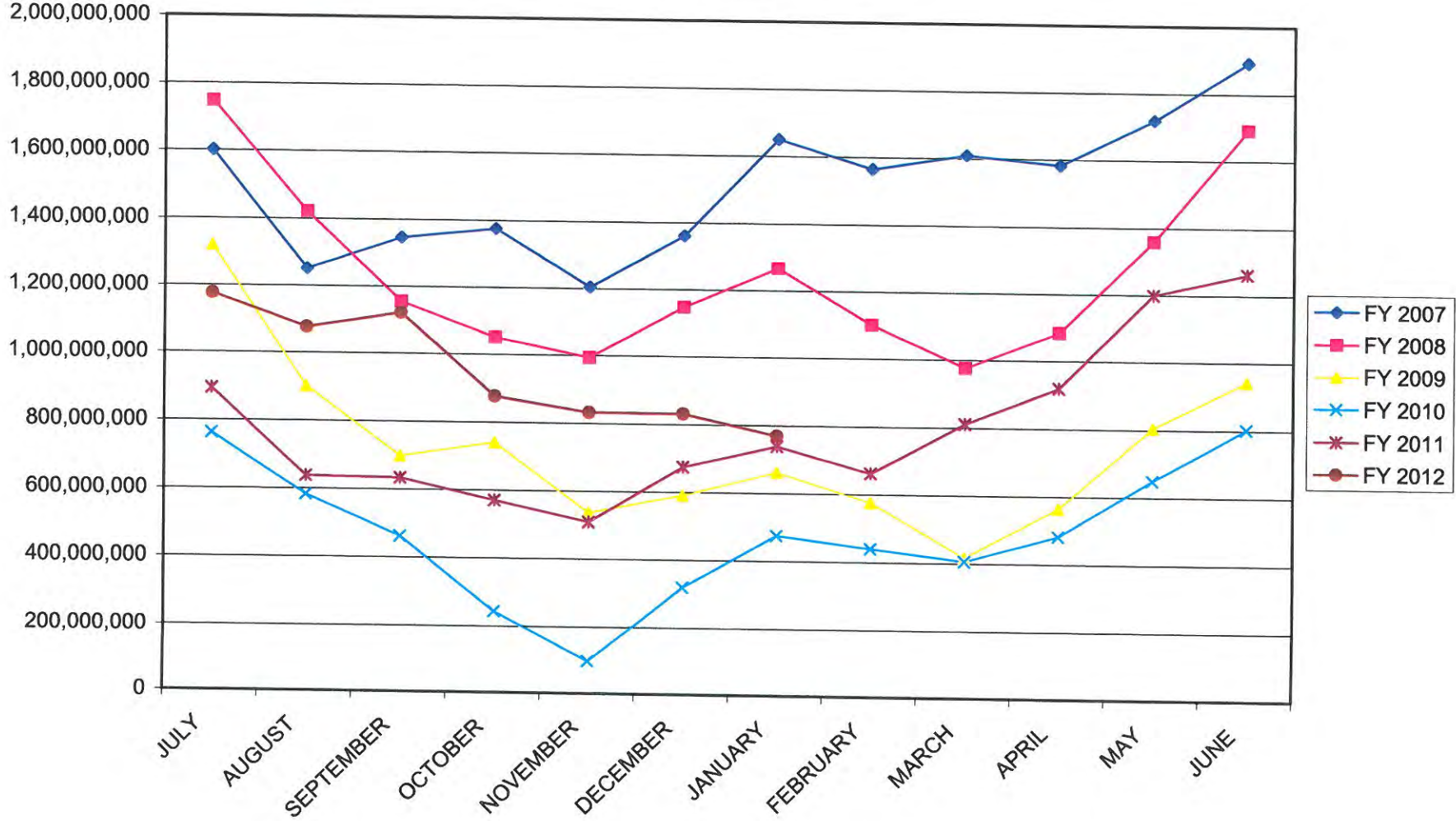
CASH DISTRIBUTION
January 2012

	Actual	<u>Month</u>	Budget	Actual	<u>YTD</u>	Budget
	0		0	0		0
General Fund						
Capital Con.	281,505		258,333	1,790,444		1,687,499
Transportation	143,360		111,667	447,369		781,669
Agency	527,268		366,667	3,522,282		2,204,167
T&R	154,068		83,333	985,629		571,874

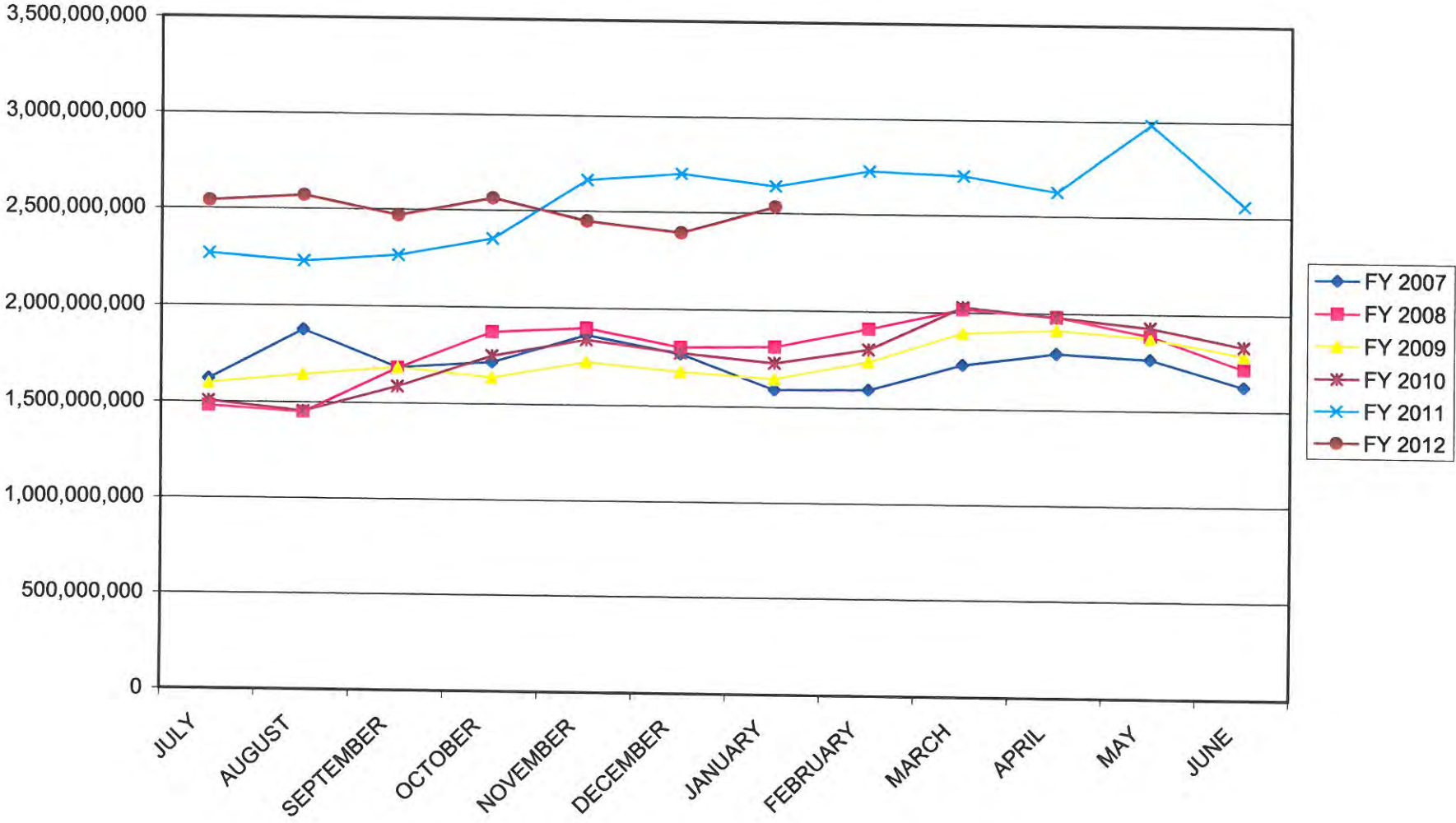
INVESTABLE BALANCES



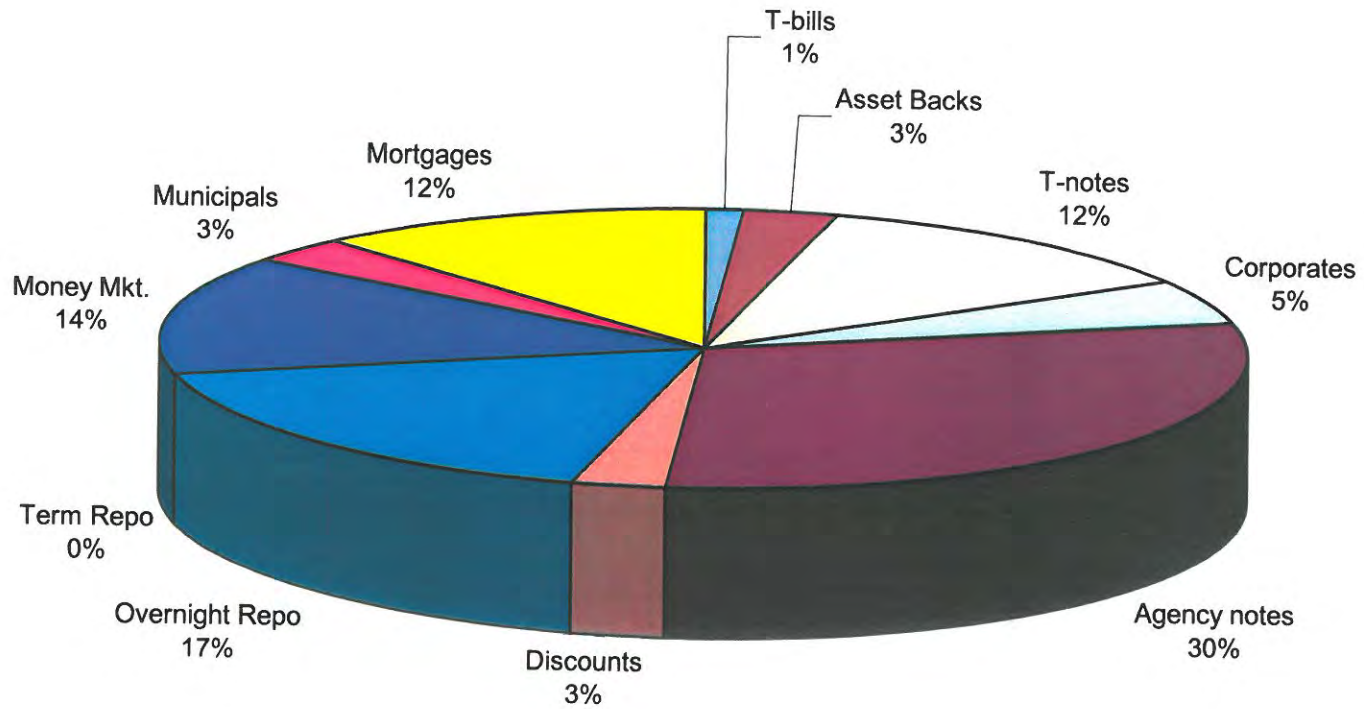
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL INVESTABLE BALANCES



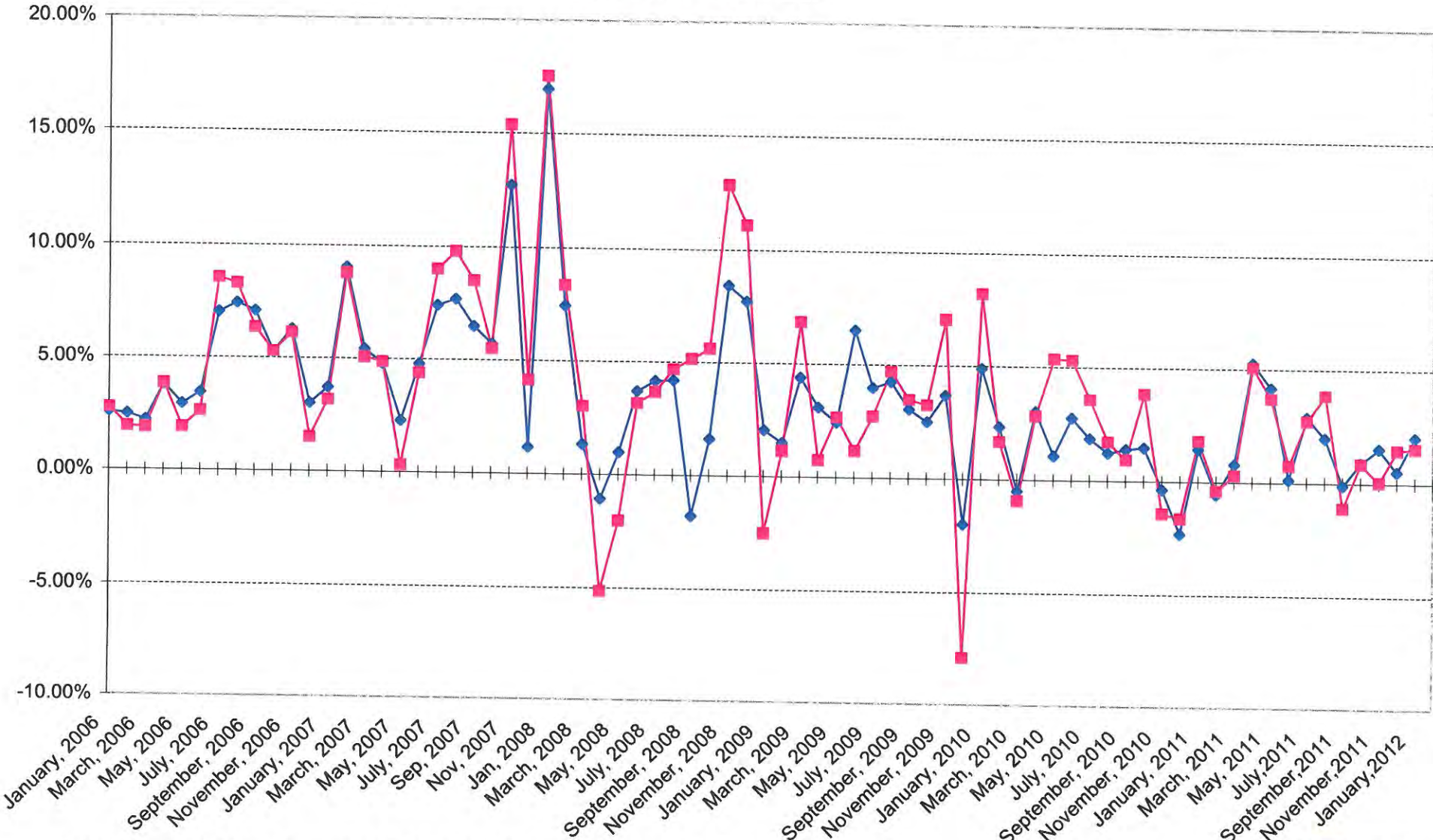
Distribution of Investments for January



LIMITS

- Corporates 25%
- Mortgages 25%
- Asset Backs 20%
- Money Mkt. 20%

INTERMEDIATE POOL ANNUALIZED YIELD



Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market



INTERMEDIATE POOL ANNUALIZED YIELD DIFFERENCE

