February 2009
Monthly Investment Income Report

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

2/28/2009

PORTFOLIO SUMMARY
POOLS

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	0.00	0.00	0.00	0%	
	Treasury Notes	470,707,919.26	0.95	1.50	13%	
Sub-total		470,707,919.26	0.95	1.50	13%	
Agencies	Notes	530,543,830.32	1.21	0.73	15%	
	Discounts	142,057,185.22	0.26	0.09	4%	
Sub-total		672,601,015.54	1.01	0.59	19%	
Municipals		306,186,346.46	3.19	0.78	9%	
Corporates		188,235,314.50	4.76	1.44	5%	25%
Mortgages	Pools	44,836,845.36	3.43	0.74	1%	
	CMO's	400,955,371.37	5.42	1.93	12%	
Sub-total		445,792,216.73	5.22	1.81	13%	25%
Asset Backs		323,110,961.53	22.09	3.32	9%	20%
Repurchase Agreements						
	Overnight	840,000,000.00	0.49	0.00	24%	
	< 30 days	36,842,423.03	0.29	0.03	1%	
	< 60 days	9,900,343.76	0.00	0.00	0%	
	< 90 days	120,697.26	0.00	0.00	0%	
	< 1 year	202,292.57	2.01	0.58	0%	
	< 2 years	4,852,462.96	5.01	1.26	0%	
	> 2 years	3,726,583.49	3.16	3.59	0%	
	Flex Repos	11,235,151.44	11.64	5.07	1%	
Sub-total		906,879,954.51	0.65	0.09	26%	
Money Market Securities						
	Commercial Paper	0.00	0.00	0.00	0%	A1-P1
	Money Mkt Fund	195,000,000.00	0.51	0.01	6%	
	Certificates of Deposit	10,263,209.30	1.85	1.20	0%	
Sub-total		205,263,209.30	0.58	0.07	6%	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		3,518,776,937.83	3.74	1.02	100%	

2/28/2009

PORTFOLIO SUMMARY
TRAN 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	75,002,851.56	0.29	0.16	18%
		Discounts	0.00	0.00	0.00	0%
	Sub-total		75,002,851.56	0.00	0.00	18%
Corporates			57,480,044.97	4.90	0.28	14%
Municipals			3,528,653.34	7.46	10.81	1%
Mortgages		CMOs	103,008,210.72	9.55	4.02	25%
ABS			155,963,637.35	6.06	0.40	38%
Repurchase Agreements						
		Overnight	19,107,581.13	0.49	0.00	4%
		< 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		19,107,581.13	0.00	0.00	4%
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	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
TOTALS			414,090,979.07	5.48	1.31	100%

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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	142,057,185.22	0.26	0.09	23%
	Sub-total		142,057,185.22	0.26	0.09	23%
Corporates			16,385,793.92	4.97	0.42	3%
Municipals			0.00	0.00	0.00	0%
Mortgages		CMOs	21,113,202.14	4.39	8.54	3%
ABS			146,288,571.02	40.03	6.81	24%
Repurchase Agreements						
		Overnight	119,702,479.50	0.49	0.00	19%
		< 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		119,702,479.50	0.49	0.00	19%
Money Market Securities						
		Commercial Paper	0.00	0.00	0.00	0%
		Money Mkt Fund	172,000,000.00	0.52	0.01	28%
		Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total		172,000,000.00	0.52	0.01	28%
TOTALS			617,547,231.80	10.06	1.94	100%

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PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	389,892,522.83	0.87	1.24	21%
Sub-total		389,892,522.83	0.87	1.24	21%
Agencies	Notes	210,725,370.46	1.53	0.89	11%
	Discounts	0.00	0.00	0.00	0%
Sub-total		210,725,370.46	1.53	0.89	11%
Municipals		302,657,693.12	3.14	0.66	16%
Corporates		114,369,475.61	4.66	2.18	6%
Mortgages	Pools	44,836,845.36	3.43	0.74	2%
	CMO's	276,833,958.51	3.97	0.65	15%
Sub-total		321,670,803.87	3.89	0.66	17%
Asset Backs		20,858,753.16	16.05	0.62	1%
Repurchase Agreements					
	Overnight	406,887,400.55	0.49	0.00	22%
	< 30 days	36,842,423.03	0.29	0.03	2%
	< 60 days	9,900,343.76	0.25	0.09	1%
	< 90 days	120,697.26	2.01	0.24	0%
	< 1 year	202,292.57	2.01	0.58	0%
	< 2 years	4,852,462.96	5.01	1.26	0%
	> 2 years	3,726,583.49	3.16	3.59	0%
	Flex Repos	11,235,151.44	11.64	5.07	1%
Sub-total		473,767,355.06	0.80	0.17	26%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	23,000,000.00	0.46	0.01	1%
	Certificates of Deposit	10,263,209.30	1.85	1.20	1%
Sub-total		33,263,209.30	0.89	0.38	2%
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		1,867,205,183.41	2.22	0.77	100%

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PORTFOLIO SUMMARY
UK HOSPITAL

	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	51,656,379.55	0.54	0.29	0%
	Discounts	0.00	0.00	0.00	0%
Sub-total		51,656,379.55	0.54	0.29	88%
Municipals		0.00	0.00	0.00	0%
Corporates		0.00	0.00	0.00	0%
Mortgages	Pools	0.00	0.00	0.00	0%
	CMO's	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Asset Backs		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	7,163,135.44	0.49	0.00	0%
	< 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		7,163,135.44	0.49	0.00	12%
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	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
TOTALS		58,819,514.99	0.53	0.26	100%

2/28/2009

PORTFOLIO SUMMARY
BOND PROCEEDS POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	80,815,396.43	1.33	2.75	14%
Sub-total		80,815,396.43	1.33	2.75	14%
Agencies	Notes	193,159,228.75	1.41	0.89	35%
	Discounts	0.00	0.00	0.00	0%
Sub-total		193,159,228.75	1.41	0.89	35%
Municipals		0.00	0.00	0.00	0%
Mortgages	Pools	0.00	0.00	0.00	0%
	CMO's	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Asset Backs		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	287,139,403.38	0.49	0.00	51%
	< 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		287,139,403.38	0.49	0.00	51%
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	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
TOTALS		561,114,028.56	0.93	0.70	100%

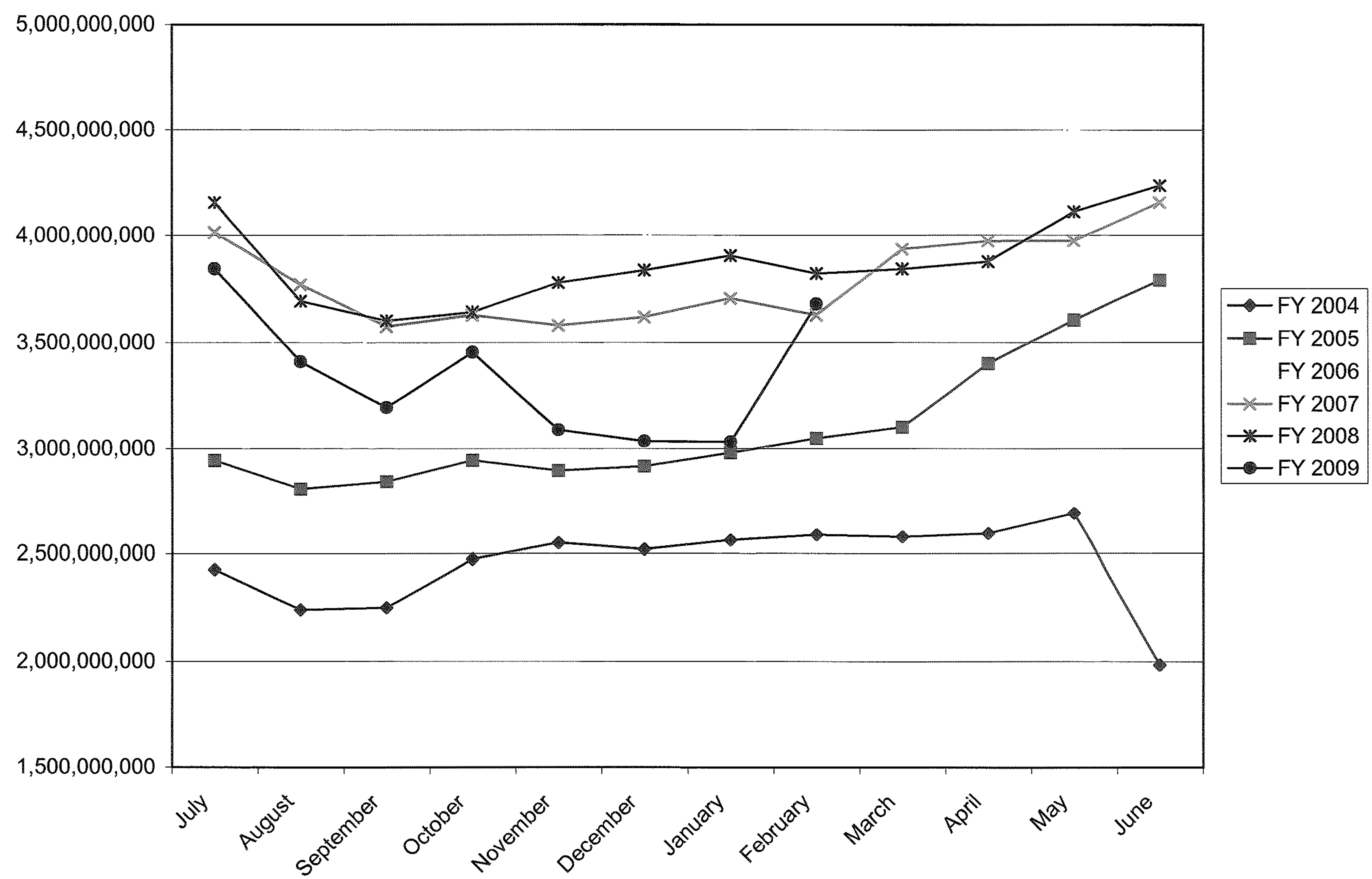
ACCRUED EARNINGS
February 2009

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	-11,848	0	577,774	0
Capital Con.	252,875	525,000	4,228,319	3,901,042
Transportation	481,234	483,333	7,484,900	3,866,664
Agency	589,588	731,250	7,023,739	5,730,208
T&R	109,517	131,250	1,309,323	1,077,084

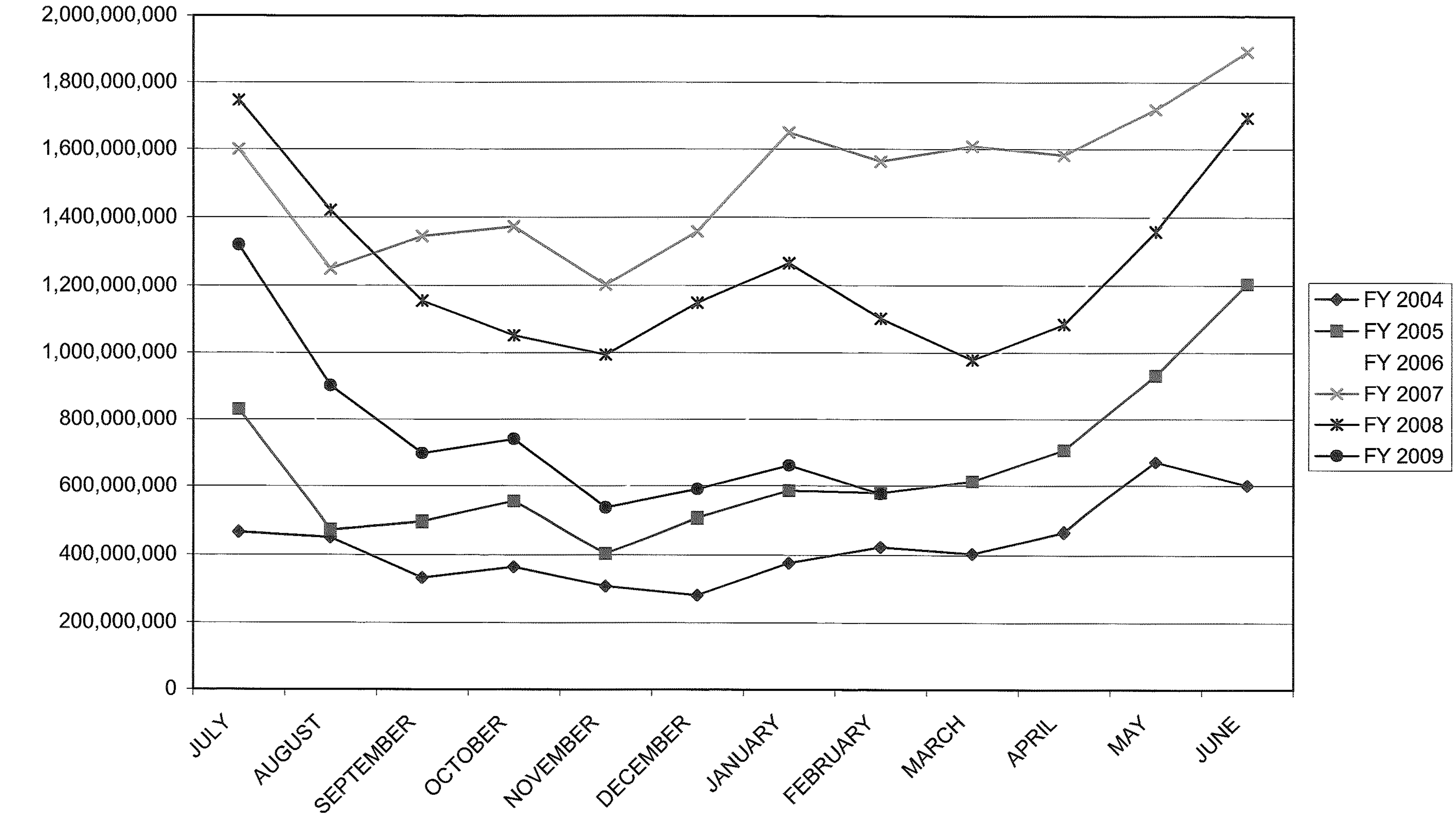
CASH DISTRIBUTION
February 2009

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	337,050	525,000	3,350,741	3,901,042
Transportation	587,207	483,333	7,176,670	3,866,664
Agency	594,177	731,250	5,729,912	5,730,208
T&R	112,221	131,250	1,110,561	1,077,084

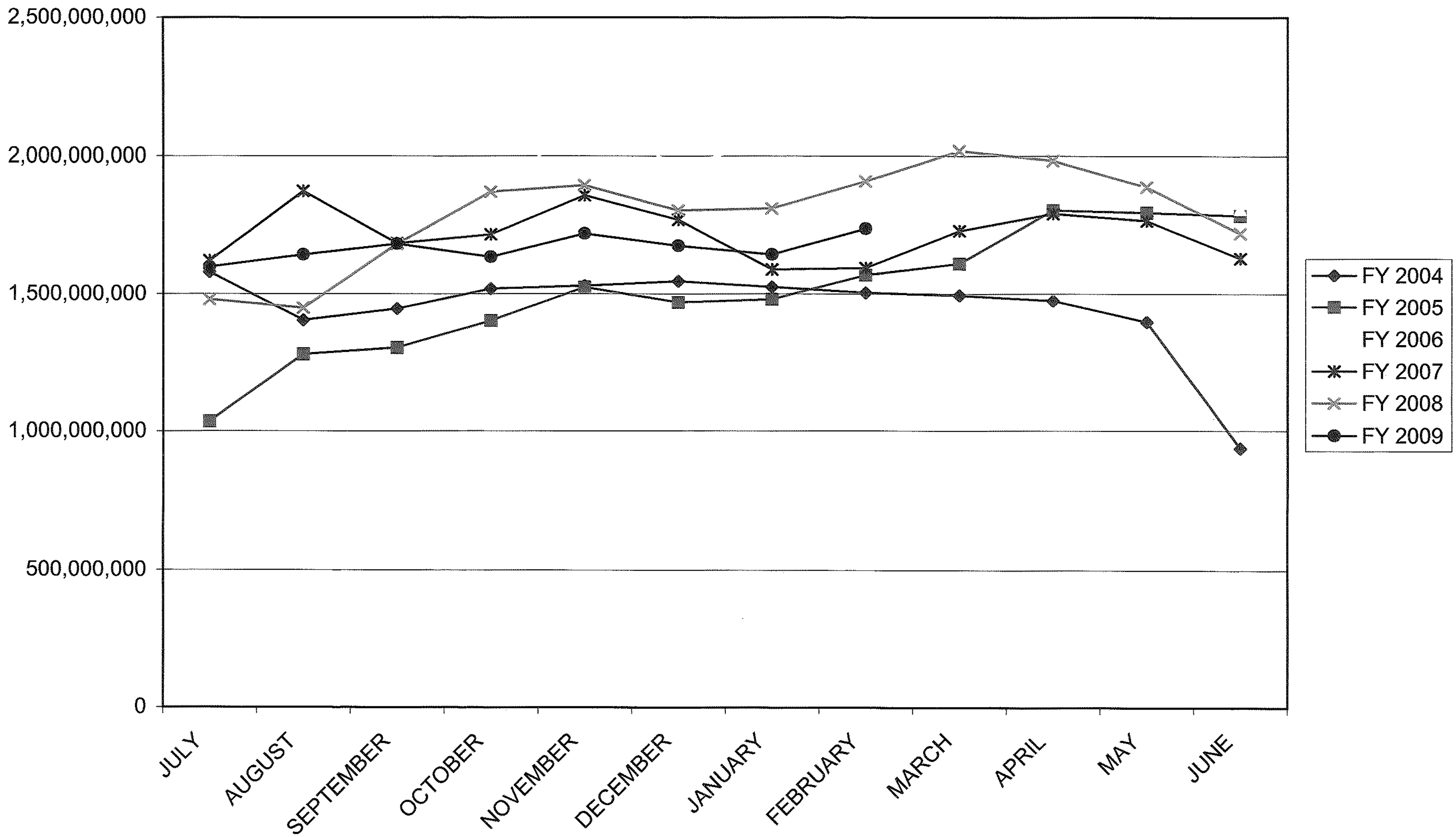
INVESTABLE BALANCES



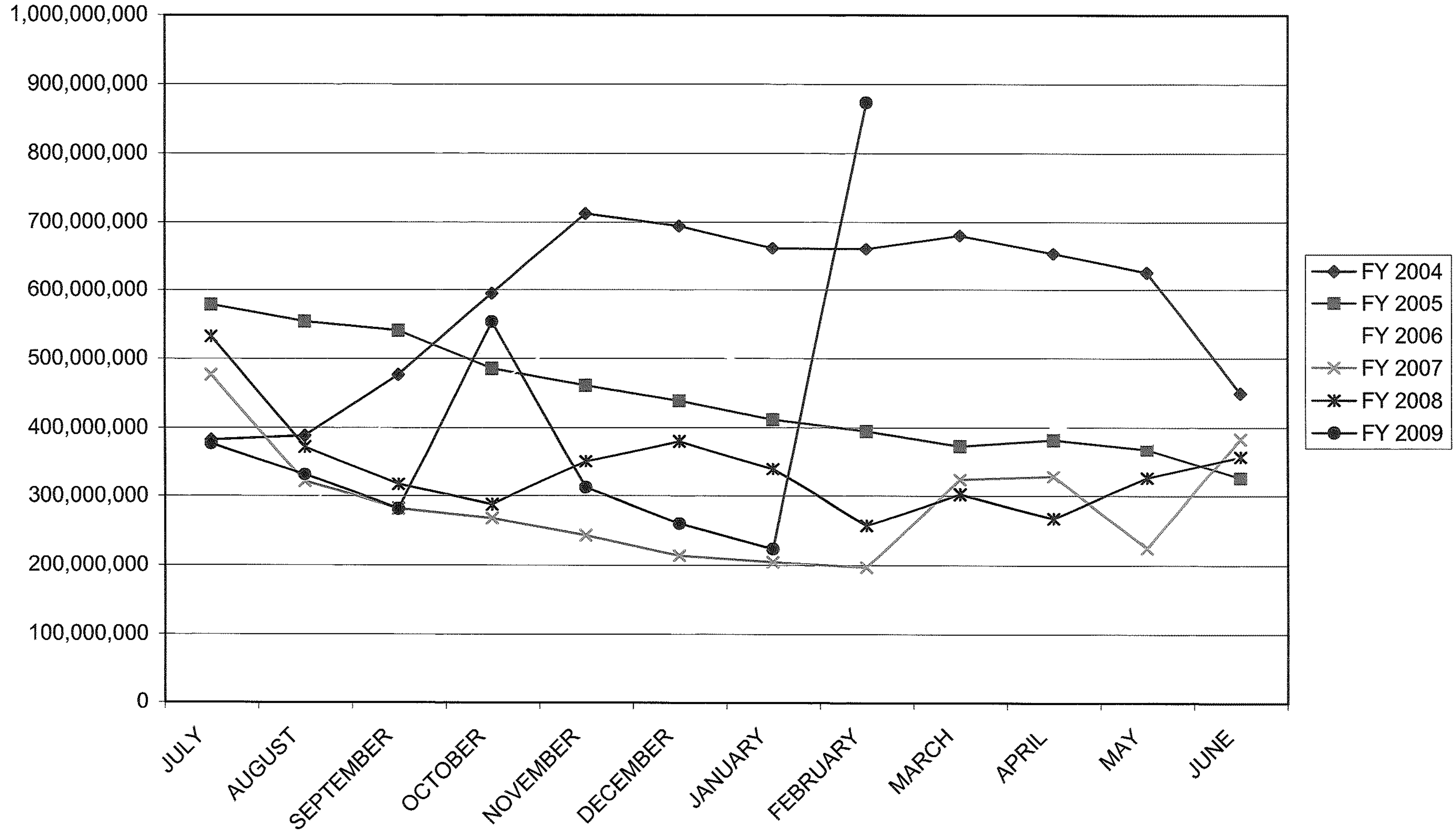
SHORT TERM POOL
INVESTABLE BALANCES



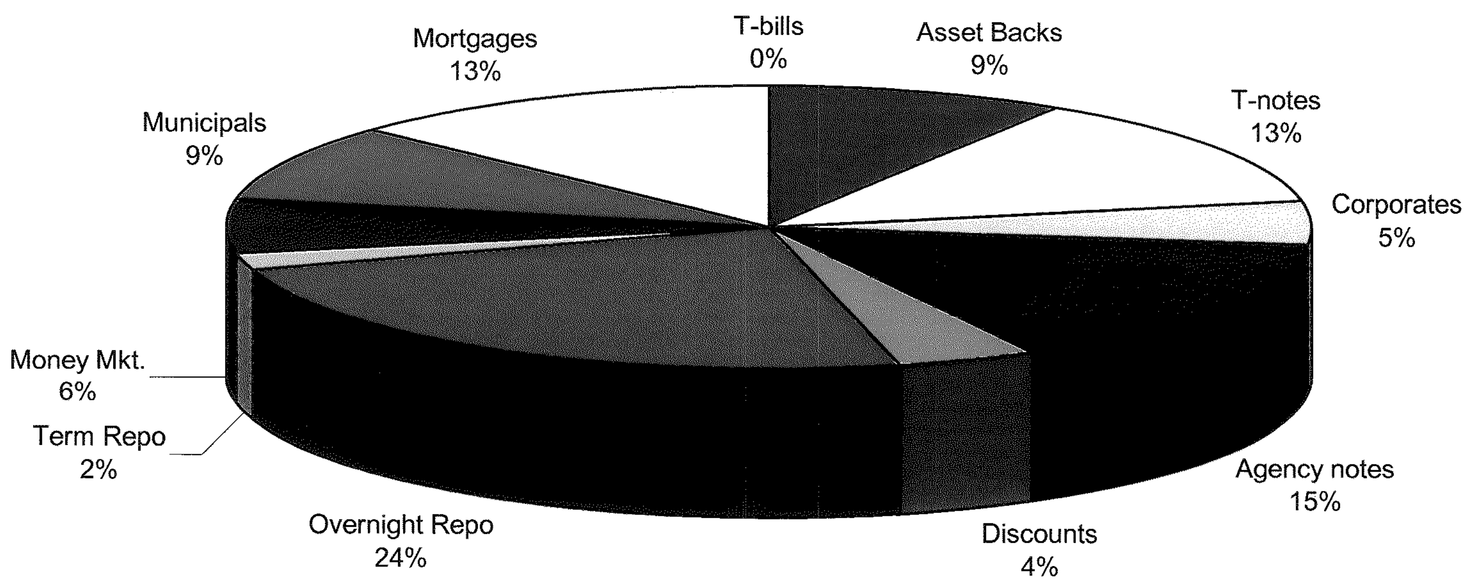
INTERMEDIATE POOL
INVESTABLE BALANCES



BOND PROCEEDS
INVESTABLE BALANCES

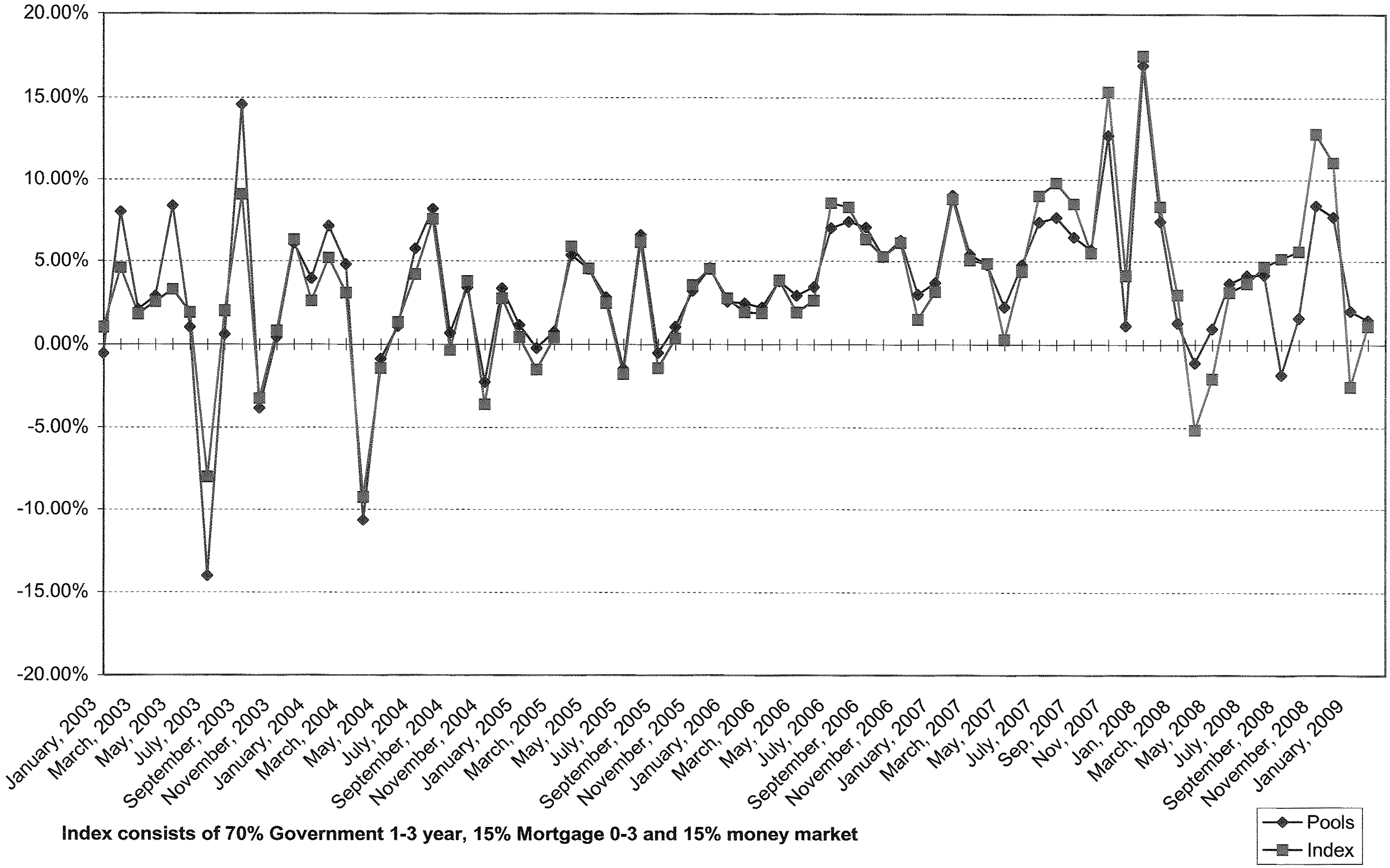


Distribution of Investments for February

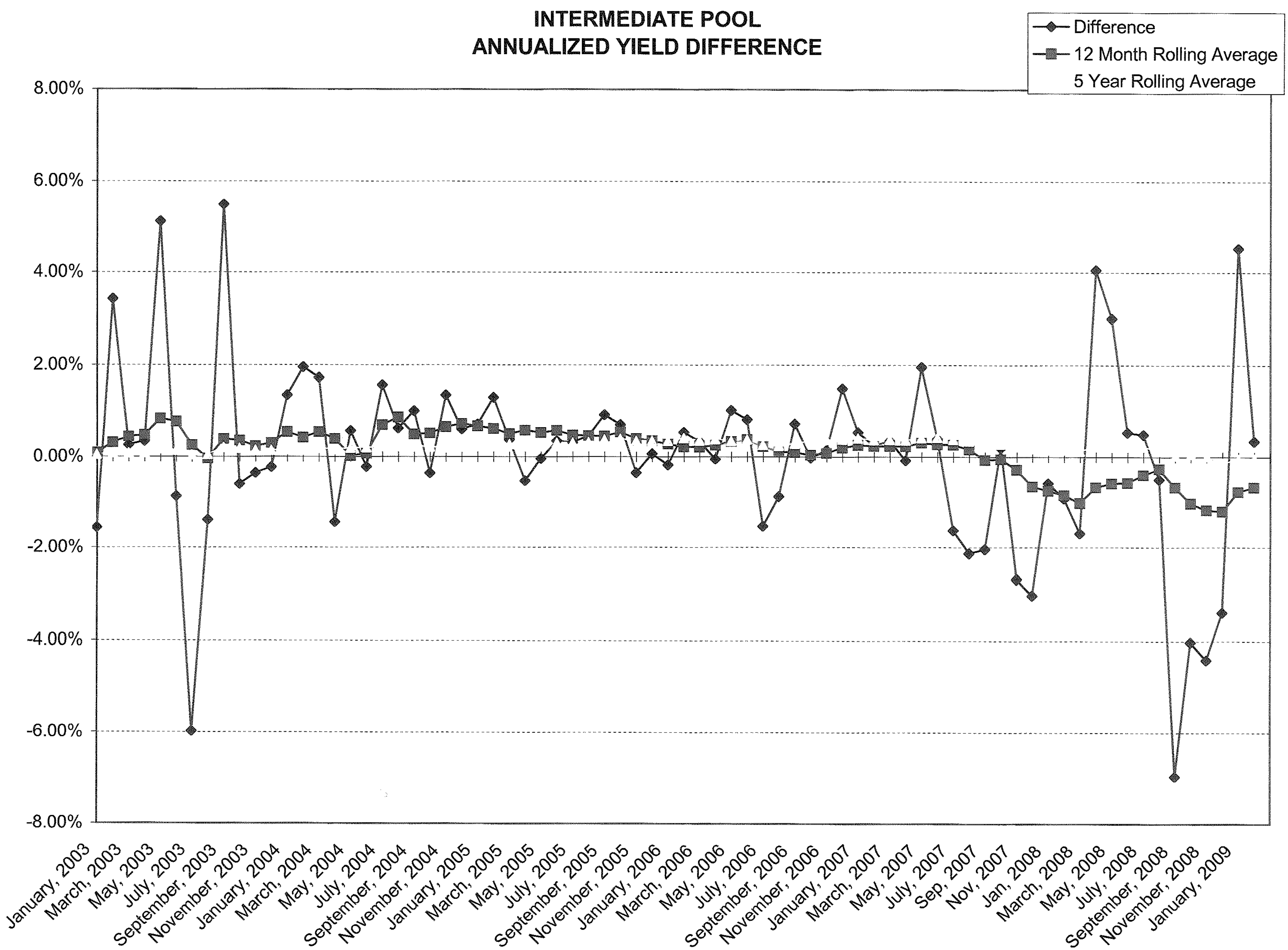


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

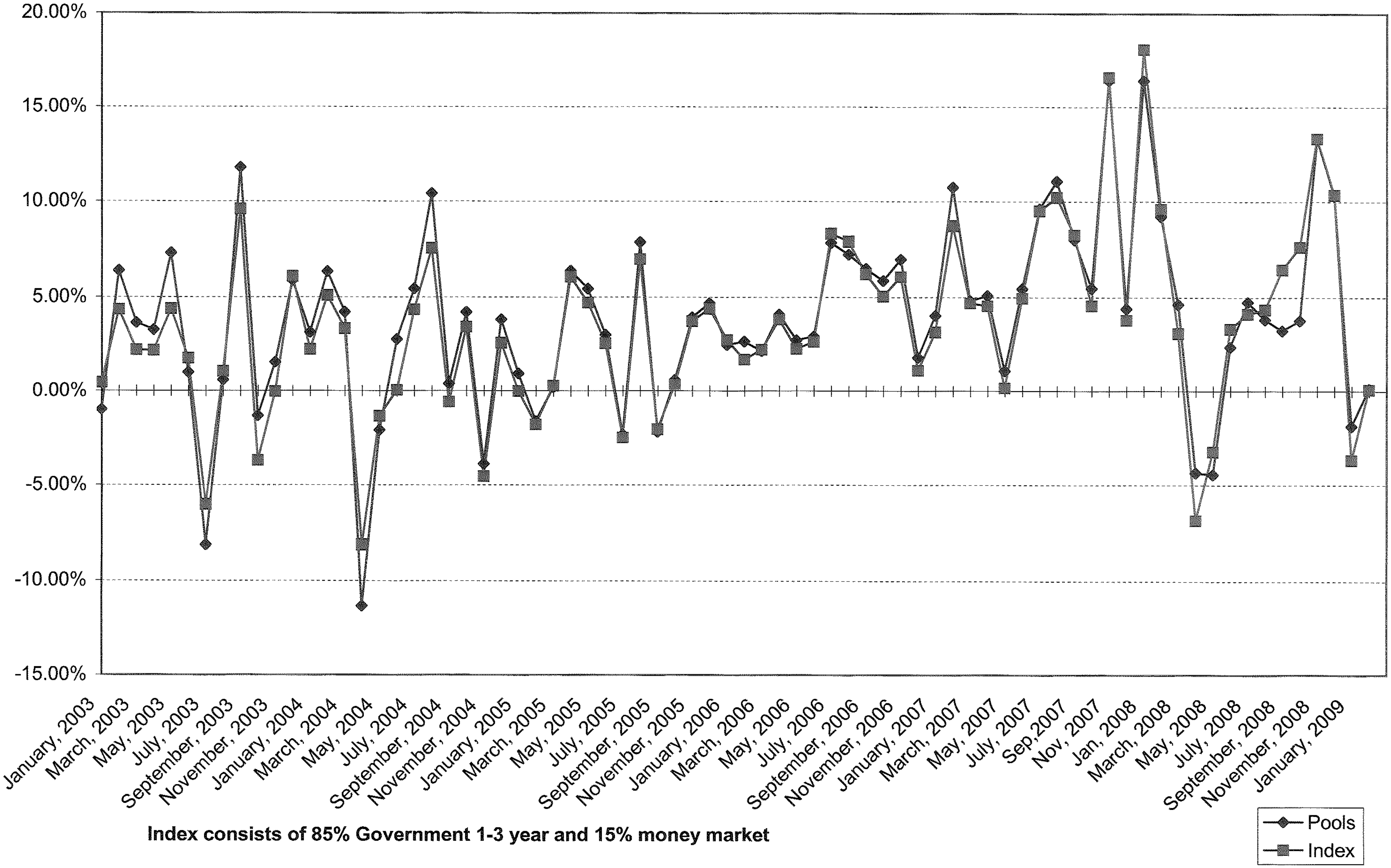
INTERMEDIATE POOL
ANNUALIZED YIELD



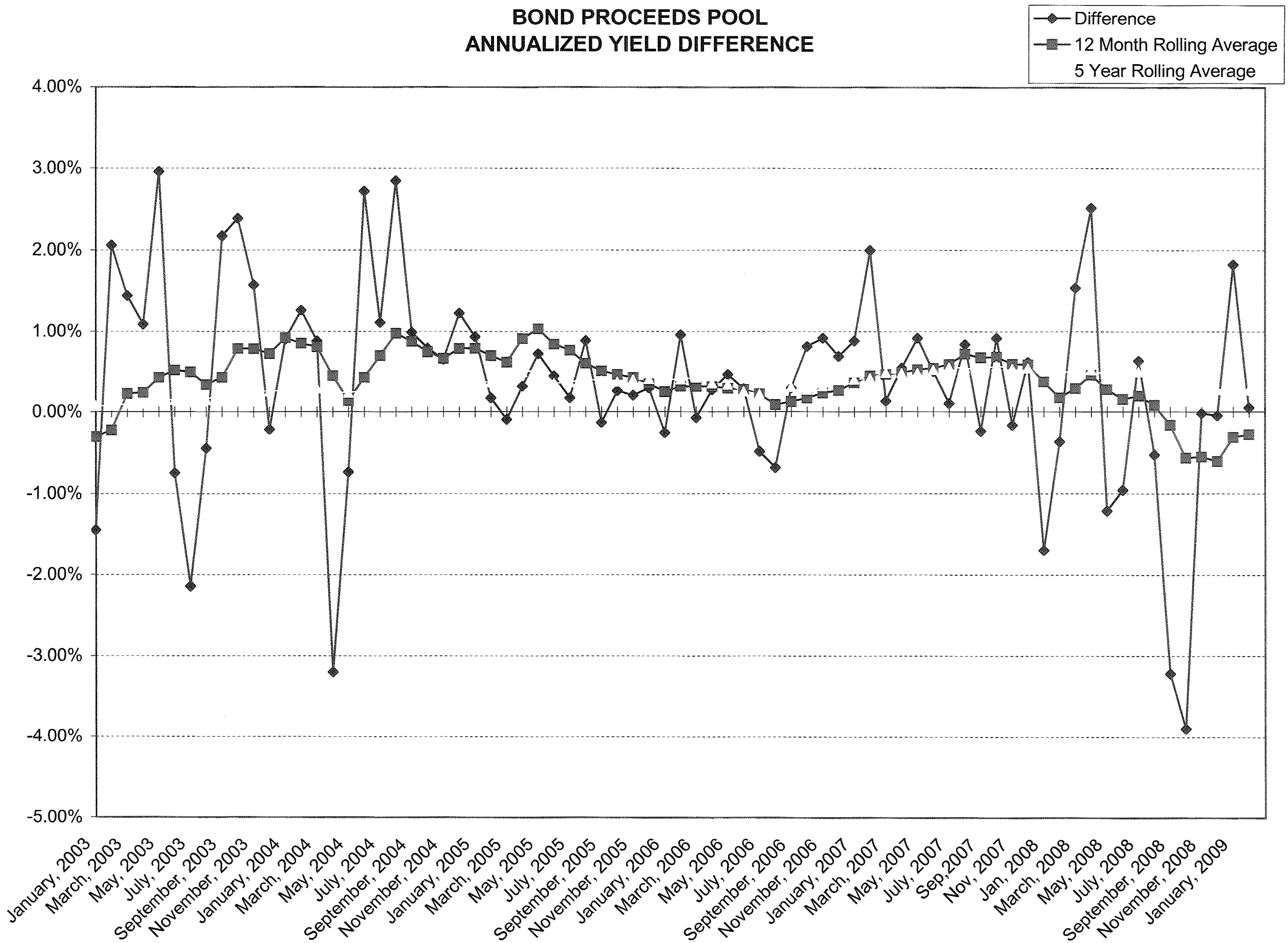
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


INTERMEDIATE POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
January, 2003
March, 2003
May, 2003
July, 2003
September, 2003
November, 2003
January, 2004
March, 2004
May, 2004
July, 2004
September, 2004
November, 2004
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006
March, 2006
May, 2006
July, 2006
September, 2006
November, 2006
January, 2007
March, 2007
May, 2007
July, 2007
Sep, 2007
Nov, 2007
Jan, 2008
March, 2008
May, 2008
July, 2008
September, 2008
November, 2008
January, 2009

BOND PROCEEDS POOL
ANNUALIZED YIELD



Index consists of 85% Government 1-3 year and 15% money market


BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
4.00%
3.00%
2.00%
1.00%
0.00%
-1.00%
-2.00%
-3.00%
-4.00%
-5.00%
January, 2003
March, 2003
May, 2003
July, 2003
September, 2003
November, 2003
January, 2004
March, 2004
May, 2004
July, 2004
September, 2004
November, 2004
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006
March, 2006
May, 2006
July, 2006
September, 2006
November, 2006
January, 2007
March, 2007
May, 2007
July, 2007
Sep,2007
Nov, 2007
Jan, 2008
March, 2008
May, 2008
July, 2008
September, 2008
November, 2008
January, 2009