February 2010

Monthly Investment Income Report

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

2/28/2010

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	591,111,005.89	0.82	1.91	20%	
Sub-total		591,111,005.89	0.82	1.91	20%	
Agencies	Notes	508,552,968.20	0.87	1.62	17%	
	Discounts	122,503,861.32	0.23	0.53	4%	
Sub-total		631,056,829.52	0.74	1.41	21%	
Municipals		204,350,581.68	1.67	0.45	7%	
Corporates		140,823,414.48	1.78	1.40	5%	25%
Mortgages	Pools	34,023,270.15	2.03	0.71	1%	
	CMO's	225,608,998.65	1.79	0.28	7%	
Sub-total		259,632,268.80	1.82	0.34	8%	25%
Asset Backs		192,133,592.68	0.86	0.54	6%	20%
Repurchase Agreements						
	Overnight	793,672,282.27	0.11	0.00	26%	
	< 30 days	19,785,210.51	0.09	0.06	1%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	4,720,729.00	5.09	0.34	0%	
	< 2 years	20,995.18	3.28	1.43	0%	
	> 2 years	2,190,395.26	3.03	2.67	0%	
	Flex Repos	4,135,217.14	11.64	4.99	0%	
Sub-total		824,524,829.36	0.21	0.04	27%	
Money Market Securities						
	Commercial Paper	0.00	0.00	0.00	0%	A1-P1
	Money Mkt Fund	177,000,000.00	0.10	0.00	6%	
	Certificates of Deposit	10,253,677.57	1.86	1.00	0%	
Sub-total		187,253,677.57	0.19	0.05	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		3,030,886,199.98	0.79	0.84	100%	

2/28/2010

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	11,851,224.81	0.33	0.54	2%
	Discounts	99,898,391.80	0.17	0.43	21%
Sub-total		111,749,616.61	0.50	0.96	23%
Corporates		0.00	0.00	0.00	0%
Municipals		0.00	0.00	0.00	0%
Mortgages	CMOs	75,759,269.24	0.53	0.41	16%
ABS		154,815,627.92	0.60	0.49	33%
Repurchase Agreements					
	Overnight	-43,618,405.64	0.11	0.00	-9%
	< 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		-43,618,405.64	0.11	0.00	-9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	177,000,000.00	0.10	0.00	37%
	Certificates of Deposit	0.00	0.00	0.00	0%
Sub-total		177,000,000.00	0.00	0.00	37%
TOTALS		475,706,108.13	0.35	0.33	100%

2/28/2010

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	362,425,770.21	0.74	2.25	18%
Sub-total		362,425,770.21	0.74	2.25	18%
Agencies	Notes	314,733,081.44	0.97	1.50	16%
	Discounts	22,605,469.52	0.49	1.01	1%
Sub-total		337,338,550.96	0.94	1.46	17%
Municipals		204,350,581.68	1.67	0.45	10%
Corporates		140,823,414.48	1.78	1.40	7%
Mortgages	Pools	34,023,270.15	2.03	0.71	2%
	CMO's	149,849,729.41	2.43	0.22	7%
Sub-total		183,872,999.56	2.36	0.31	9%
Asset Backs		37,317,964.76	1.93	0.73	2%
Repurchase Agreements					
	Overnight	689,135,364.12	0.11	0.00	35%
	< 30 days	19,785,210.51	0.09	0.06	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	4,720,729.00	5.09	0.34	0%
	< 2 years	20,995.18	3.28	1.43	0%
	> 2 years	2,190,395.26	3.03	2.67	0%
	Flex Repos	4,135,217.14	11.64	4.99	0%
Sub-total		719,987,911.21	0.22	0.04	36%
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	10,253,677.57	1.86	1.00	1%
Sub-total		10,253,677.57	1.86	1.00	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		1,996,370,870.43	0.93	0.86	100%

2/28/2010

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	228,685,235.68	0.95	1.37	41%
Sub-total		228,685,235.68	0.95	1.37	41%
Agencies	Notes	181,968,661.95	0.71	1.91	33%
	Discounts	0.00	0.00	0.00	0%
Sub-total		181,968,661.95	0.71	1.91	33%
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	148,155,323.79	0.11	0.00	26%
	< 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		148,155,323.79	0.11	0.00	26%
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		558,809,221.42	0.65	1.18	100%

ACCRUED EARNINGS

February 2010

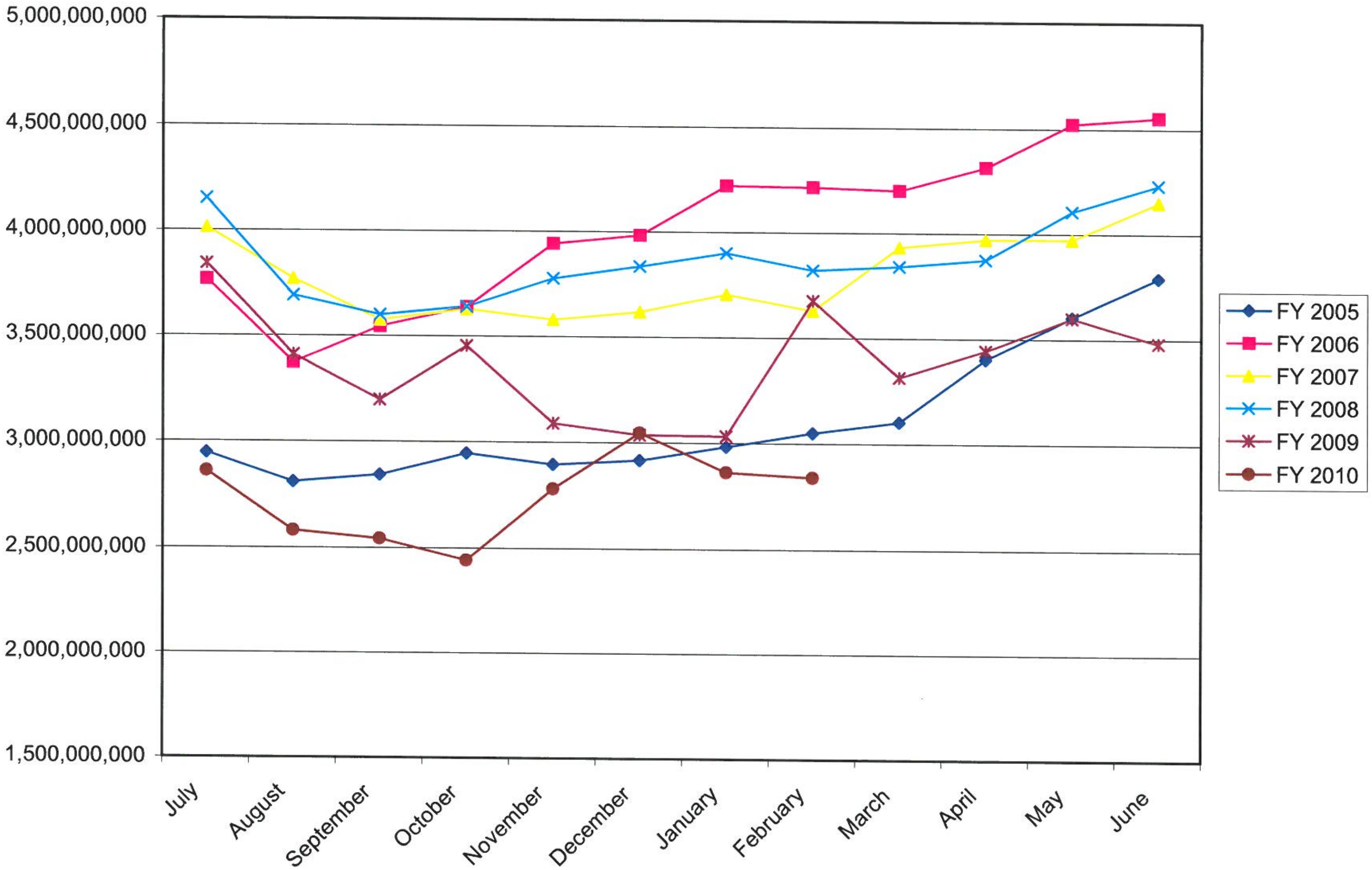
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	105,247	0	-522,046	0
Capital Con.	336,800	468,750	5,187,264	4,233,334
Transportation	334,085	308,333	4,123,354	2,466,664
Agency	430,296	675,000	4,821,805	5,895,832
T&R	140,059	112,500	1,204,280	1,045,832

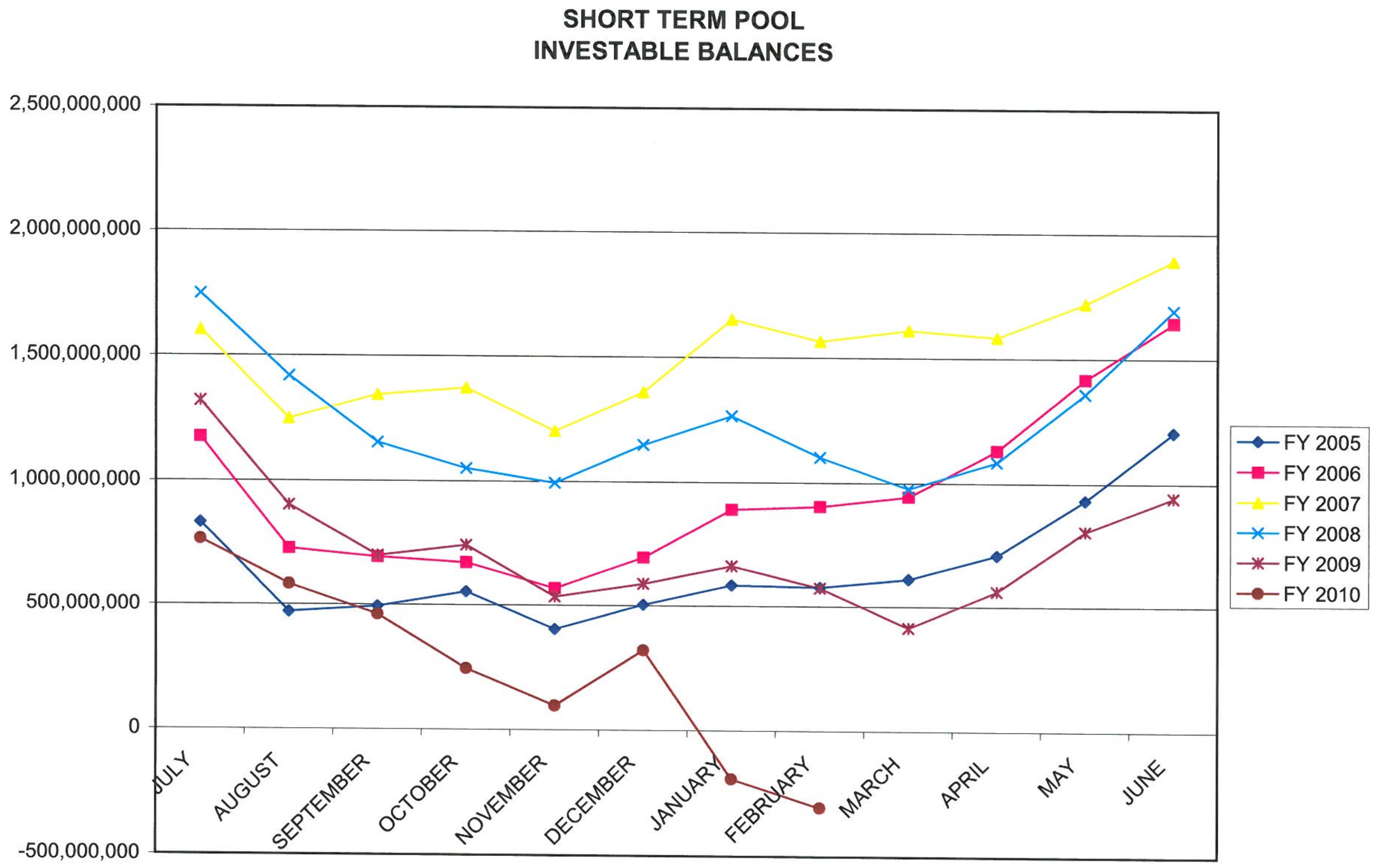
CASH DISTRIBUTION

February 2010

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	310,363	468,750	3,300,381	4,233,334
Transportation	180,455	308,333	2,827,797	2,466,664
Agency	563,854	675,000	6,931,510	5,895,832
T&R	110,153	112,500	1,208,815	1,045,832

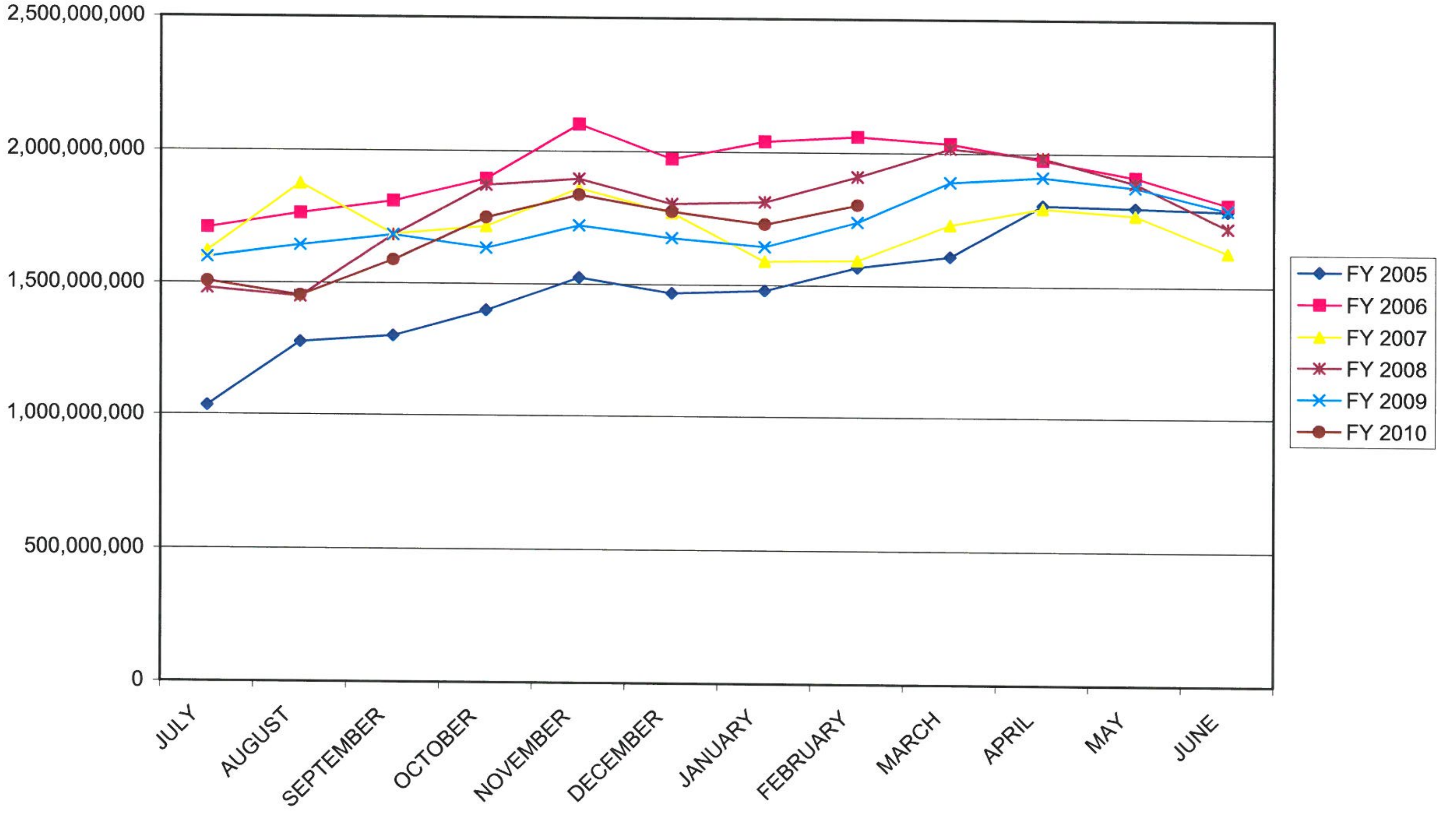
INVESTABLE BALANCES



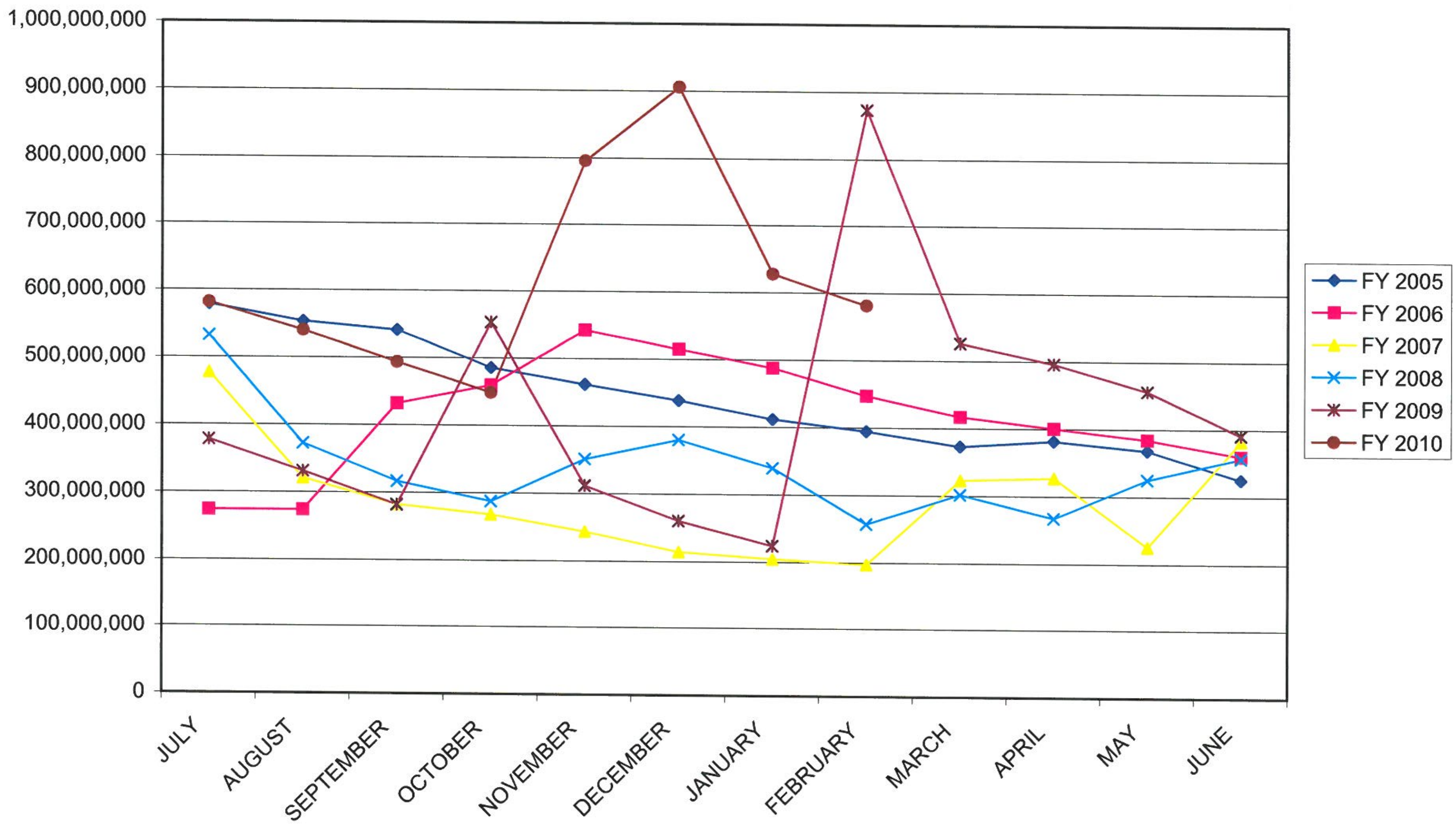


SHORT TERM POOL
INVESTABLE BALANCES
2,500,000,000
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2005
FY 2006
FY 2007
FY 2008
FY 2009
FY 2010

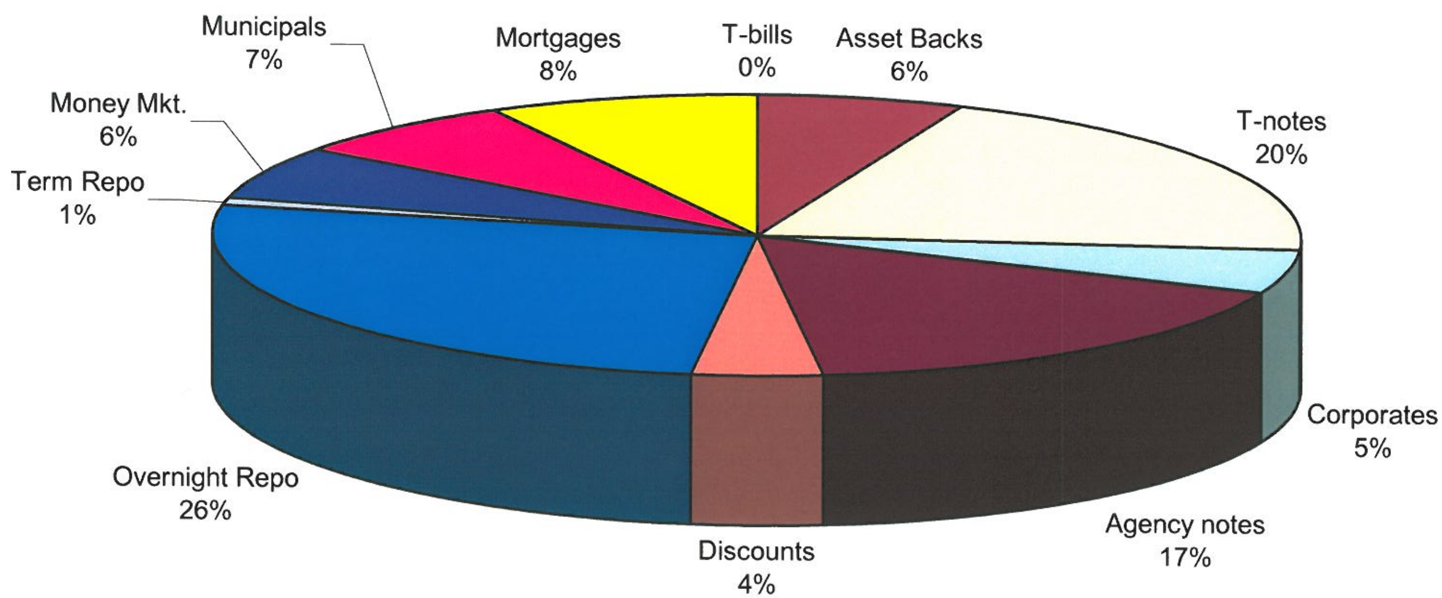
INTERMEDIATE POOL
INVESTABLE BALANCES



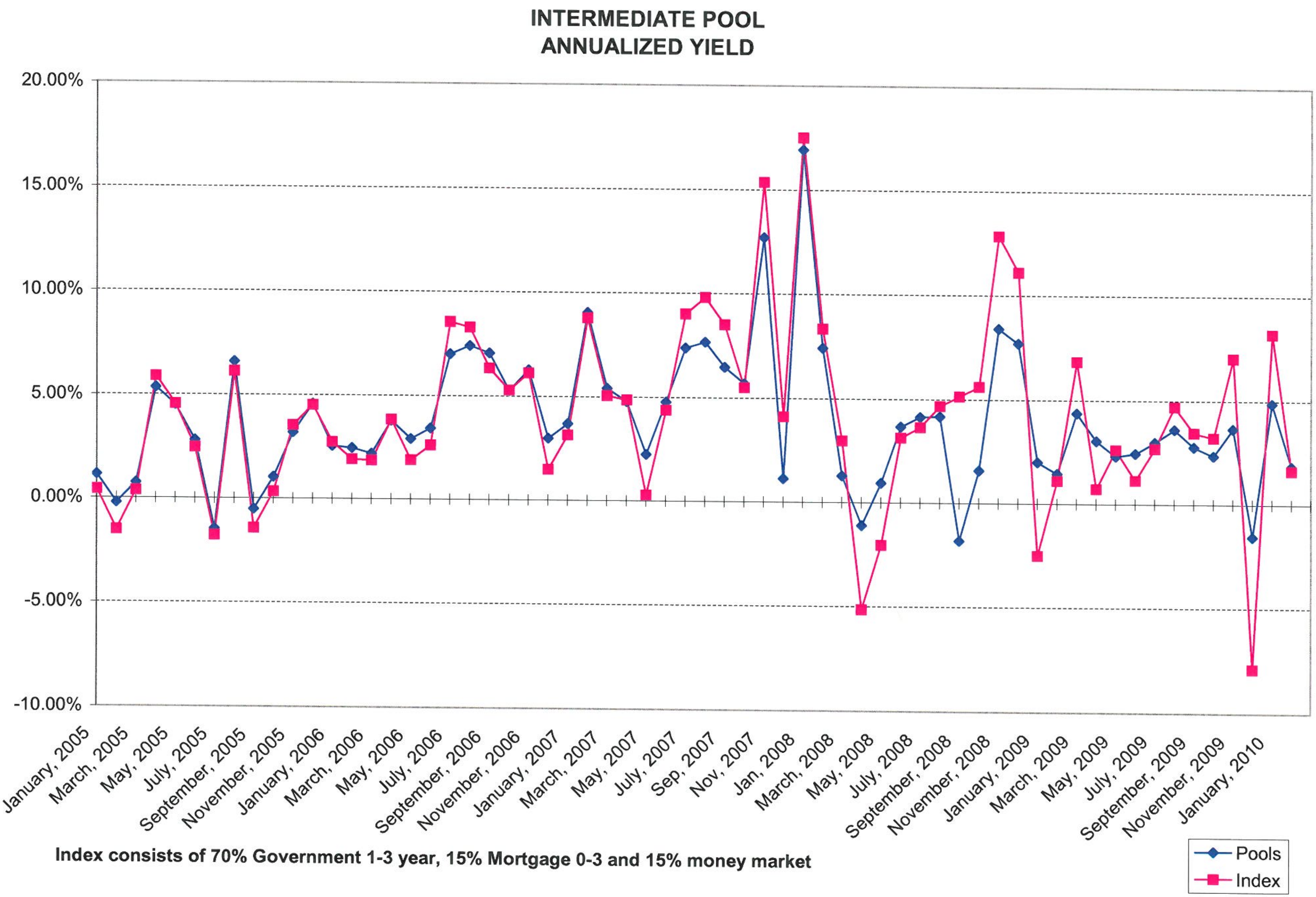
BOND PROCEEDS
INVESTABLE BALANCES



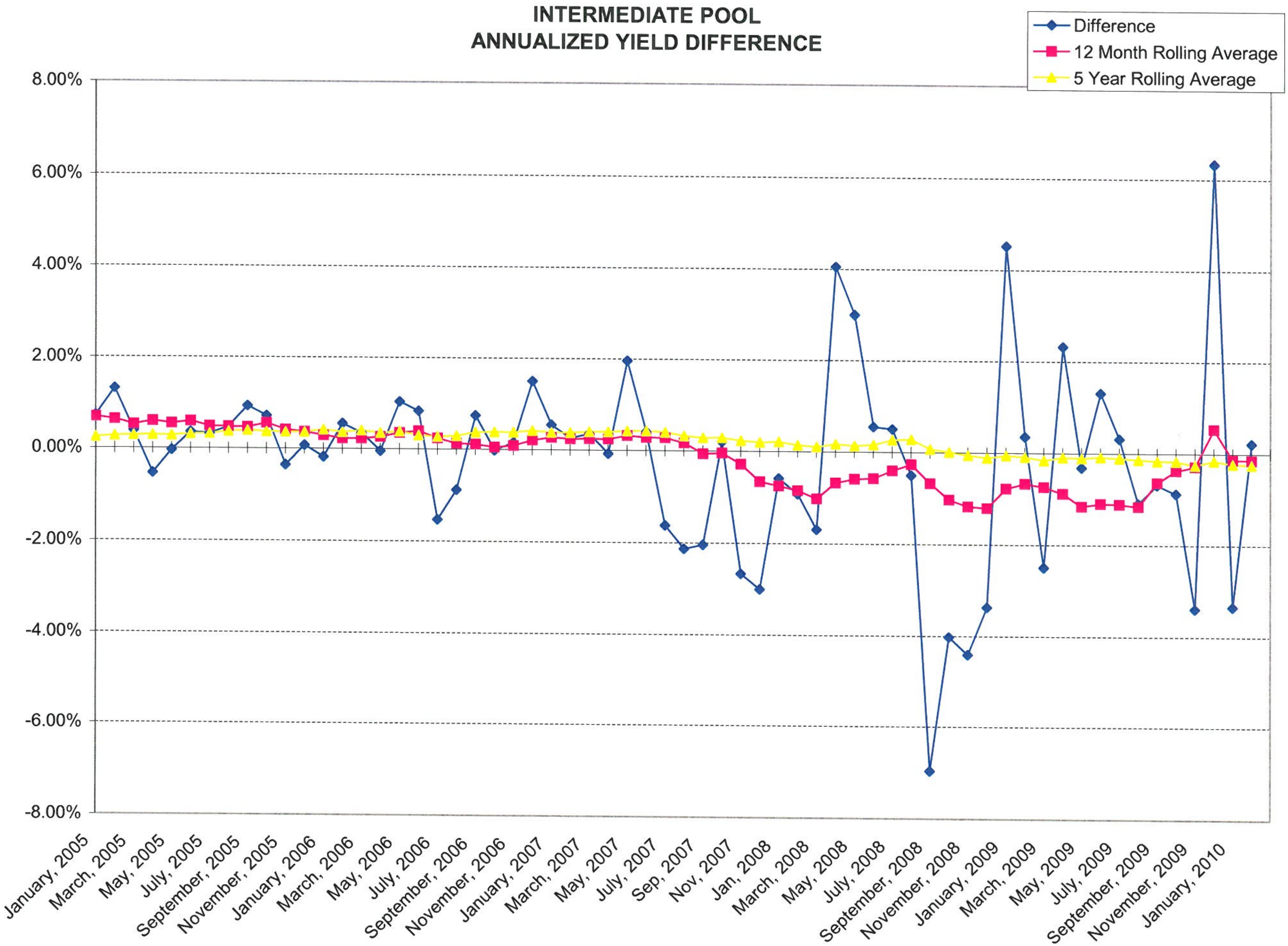
Distribution of Investments for February



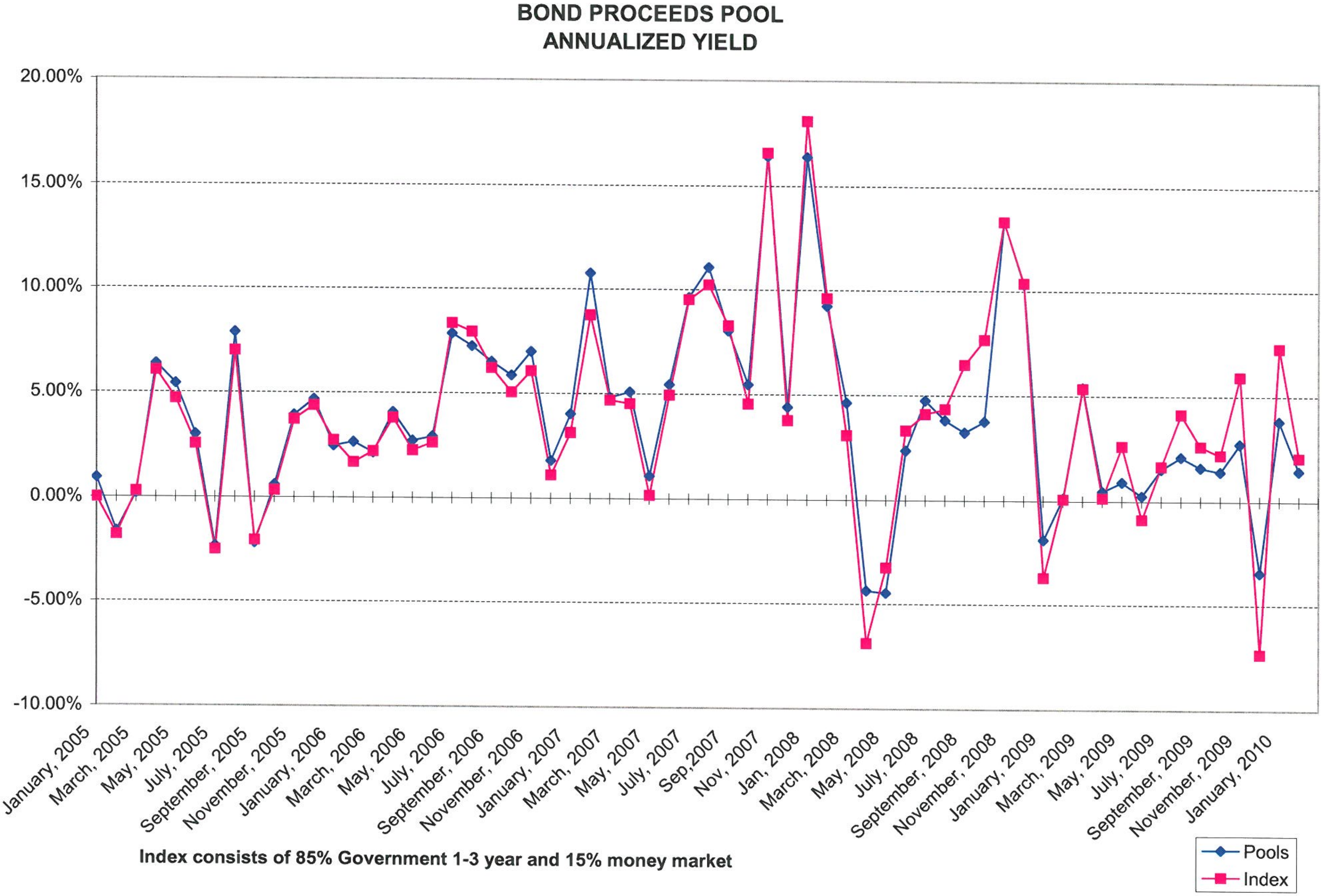
LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%



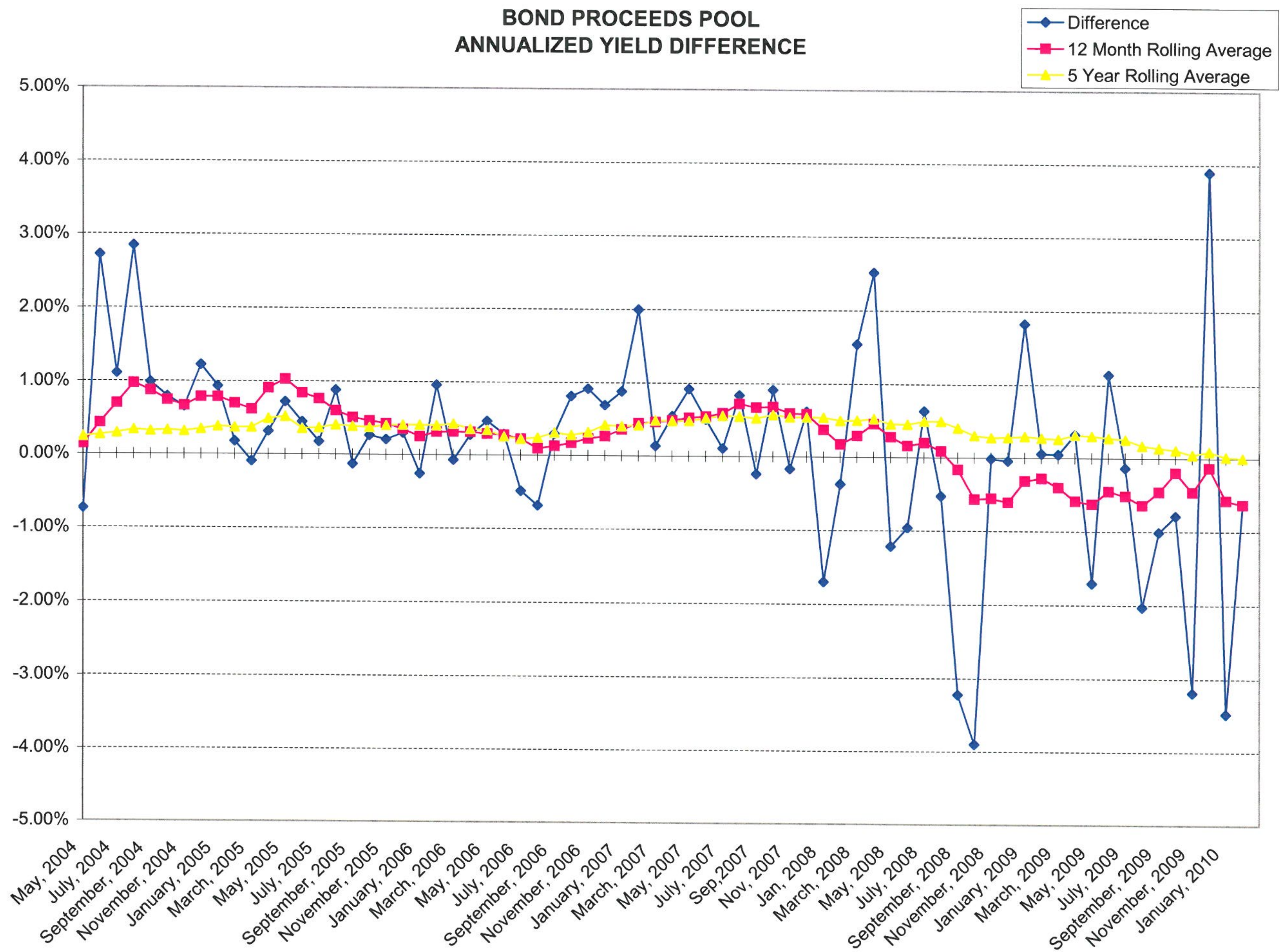
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market



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, 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
March, 2009
May, 2009
July, 2009
September, 2009
November, 2009
January, 2010



BOND PROCEEDS POOL
ANNUALIZED YIELD
20.00%
15.00%
10.00%
5.00%
0.00%
-5.00%
-10.00%
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
March, 2009
May, 2009
July, 2009
September, 2009
November, 2009
January, 2010
Index consists of 85% Government 1-3 year and 15% money market
Pools
Index


BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
-1.00%
-2.00%
-3.00%
-4.00%
-5.00%
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
March, 2009
May, 2009
July, 2009
September, 2009
November, 2009
January, 2010