



February 2011
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET



2/28/2011

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	124,953,750.00	0.14	0.77	3%	
	Treasury Notes	536,702,689.79	0.55	2.42	15%	
	Sub-total	661,656,439.79	0.47	2.11	18%	
Agencies						
	Notes	792,195,156.00	1.25	2.43	22%	
	Discounts	14,077,298.48	0.75	1.04	0%	
	Sub-total	806,272,454.48	1.24	2.41	22%	
Municipals						
		106,551,977.71	1.29	0.71	3%	
Corporates						
		158,556,077.27	0.89	0.93	4%	25%
Mortgages						
	Pools	25,774,082.67	1.71	0.64	1%	
	CMO's	271,481,291.44	1.92	3.42	8%	
	Sub-total	297,255,374.11	1.90	3.18	9%	25%
Asset Backed Securities						
		142,862,681.86	0.22	0.43	4%	20%
Repurchase Agreements						
	Overnight	898,004,837.77	0.19	0.00	25%	
	< 30 days	165,333,611.01	0.28	0.01	5%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	7,498.01	0.00	0.00	0%	
	< 2 years	1,129,277.54	2.71	1.56	0%	
	> 2 years	1,961,940.89	1.91	2.24	0%	
	Flex Repos	2,132,960.54	11.63	4.45	0%	
	Sub-total	1,068,570,125.76	0.24	0.02	30%	
Money Market Securities						
	Commercial Paper	89,975,950.00	0.00	0.00	2%	A1-P1
	Money Mkt Fund	262,000,000.00	0.17	0.00	7%	
	Certificates of Deposit	10,214,609.76	1.36	0.73	1%	
	Sub-total	362,190,559.76	0.22	0.04	10%	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						
		3,603,915,690.74	0.70	1.28	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	0.00	0.00	0.00	0%
	Sub-total	0.00	0.00	0.00	0%
Corporates		14,143,840.55	0.31	0.02	2%
Municipals		0.00	0.00	0.00	0%
Mortgages		47,527,464.87	0.77	0.60	7%
ABS		134,941,677.09	0.06	0.38	20%
Repurchase Agreements					
	Overnight	53,467,238.96	0.19	0.00	8%
	< 30 days	150,032,500.00	0.30	0.01	23%
	< 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	203,499,738.96	0.49	0.01	31%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	262,000,000.00	0.17	0.00	40%
	Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total	262,000,000.00	0.00	0.00	40%
TOTALS		662,112,721.47	0.23	0.12	100%

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**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	124,953,750.00	0.14	0.77	4%
	Treasury Notes	536,702,689.79	0.55	2.42	18%
	Sub-total	661,656,439.79	0.47	2.11	22%
Agencies					
	Notes	792,195,156.00	1.25	2.43	27%
	Discounts	14,077,298.48	0.75	1.04	0%
	Sub-total	806,272,454.48	1.24	2.41	27%
Municipals					
		106,551,977.71	1.29	0.71	4%
Corporates					
		144,412,236.72	0.95	1.02	5%
Mortgages					
	Pools	25,774,082.67	1.71	0.64	1%
	CMO's	223,953,826.57	2.16	4.02	8%
	Sub-total	249,727,909.24	2.12	3.67	9%
Asset Backed Securities					
		7,921,004.77	2.81	1.24	0%
Repurchase Agreements					
	Overnight	844,537,598.81	0.19	0.00	29%
	< 30 days	15,301,111.01	0.10	0.03	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	7,498.01	2.01	0.77	0%
	< 2 years	1,129,277.54	2.71	1.56	0%
	> 2 years	1,961,940.89	1.91	2.24	0%
	Flex Repos	2,132,960.54	11.63	4.45	0%
	Sub-total	865,070,386.80	0.23	0.02	30%
Money Market Securities					
	Commercial Paper	89,975,950.00	0.23	0.08	3%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,214,609.76	1.36	0.73	0%
	Sub-total	100,190,559.76	0.34	0.14	3%
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		2,941,802,969.27	0.81	1.54	100%

ACCRUED EARNINGS

February 2011

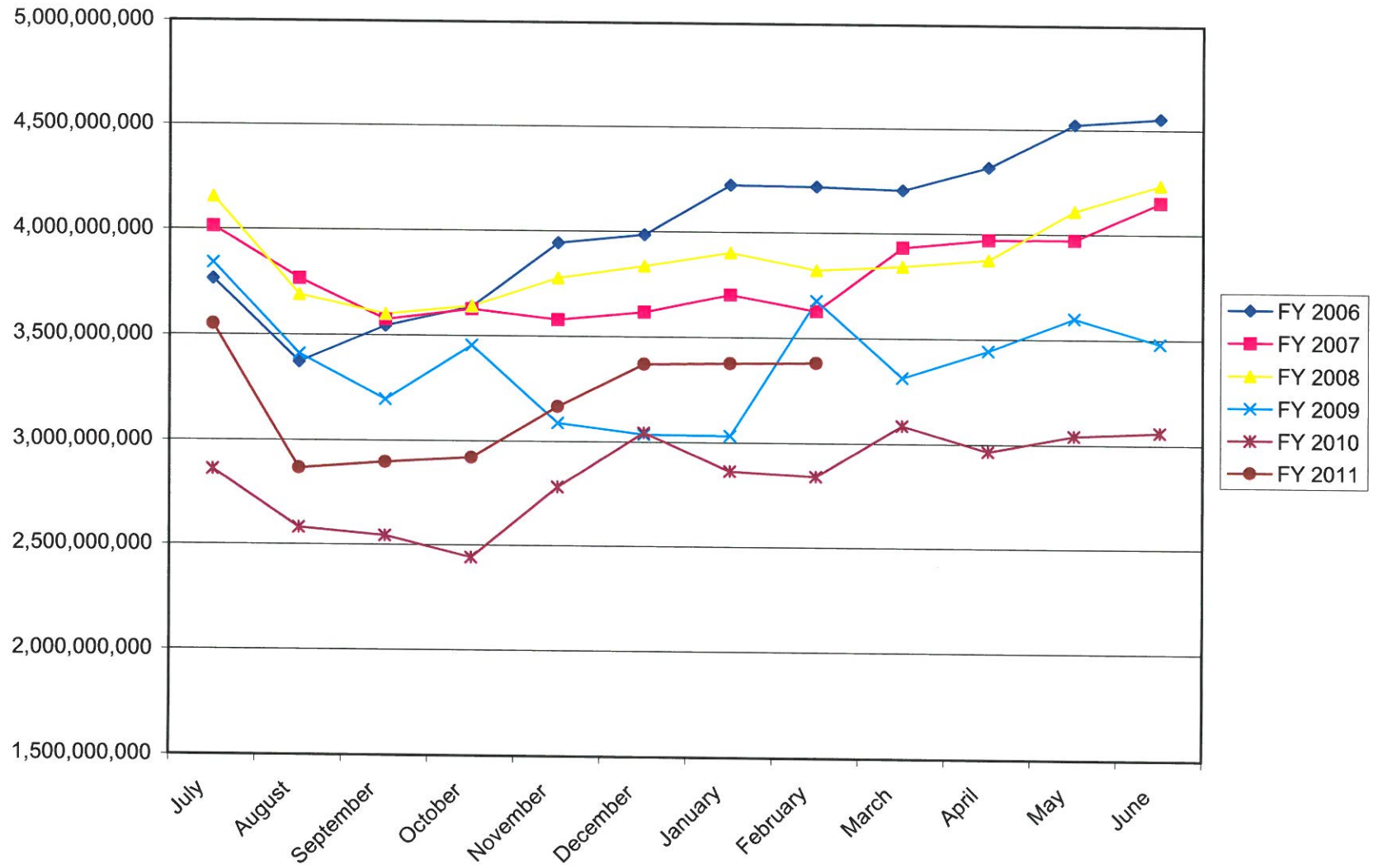
		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	-84,581		0	1,424,466		0
Capital Con.	-152,932		193,750	1,477,485		1,441,667
Transportation	-145,408		88,889	973,222		711,112
Agency	-313,935		275,000	547,425		1,907,292
T&R	5,358		68,750	318,495		490,626

CASH DISTRIBUTION

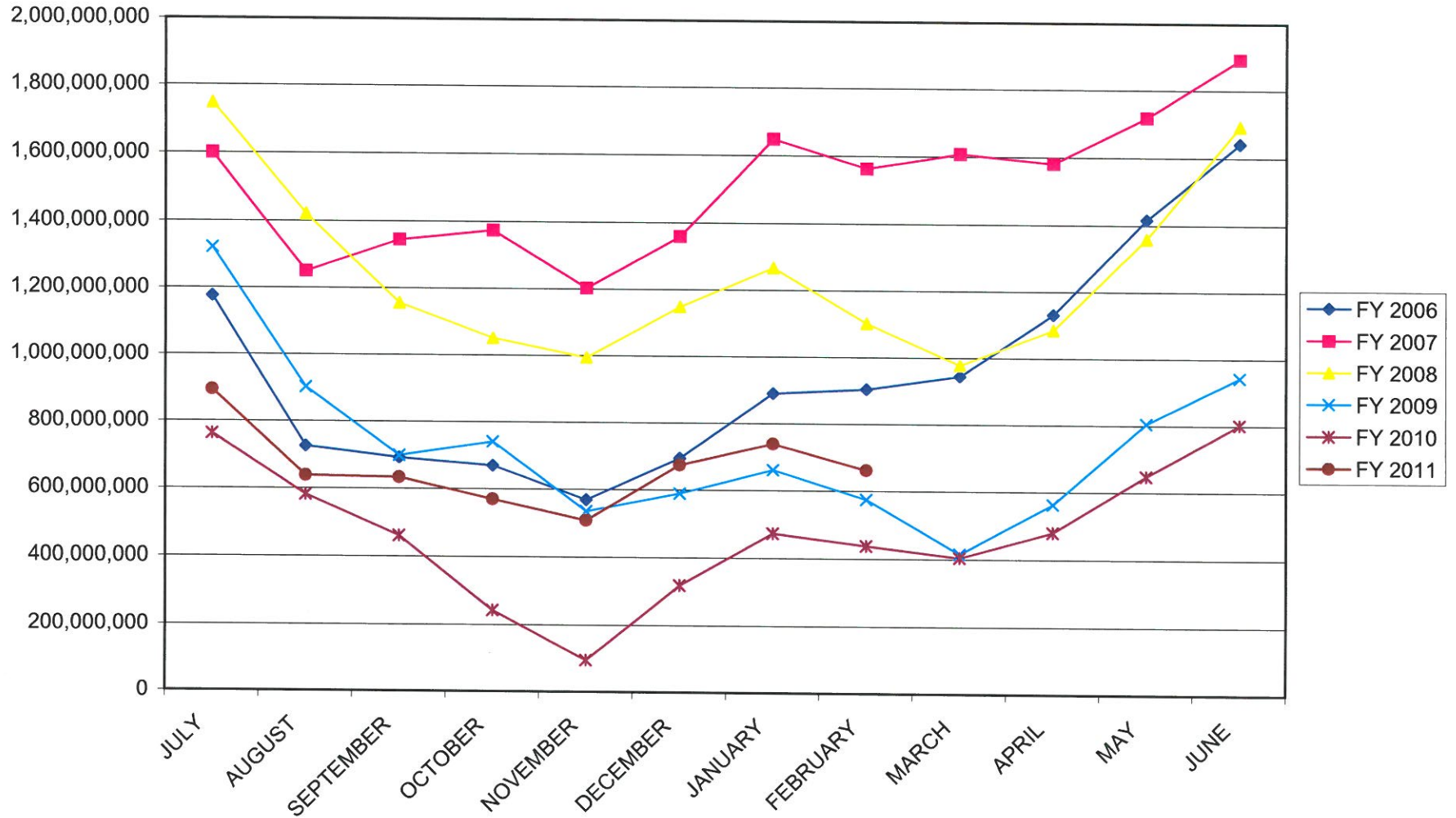
February 2011

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	0		0	0		0
Capital Con.	119,171		193,750	1,314,455		1,441,667
Transportation	85,306		88,889	1,097,791		711,112
Agency	290,991		275,000	2,854,801		1,907,292
T&R	52,202		68,750	557,276		490,626

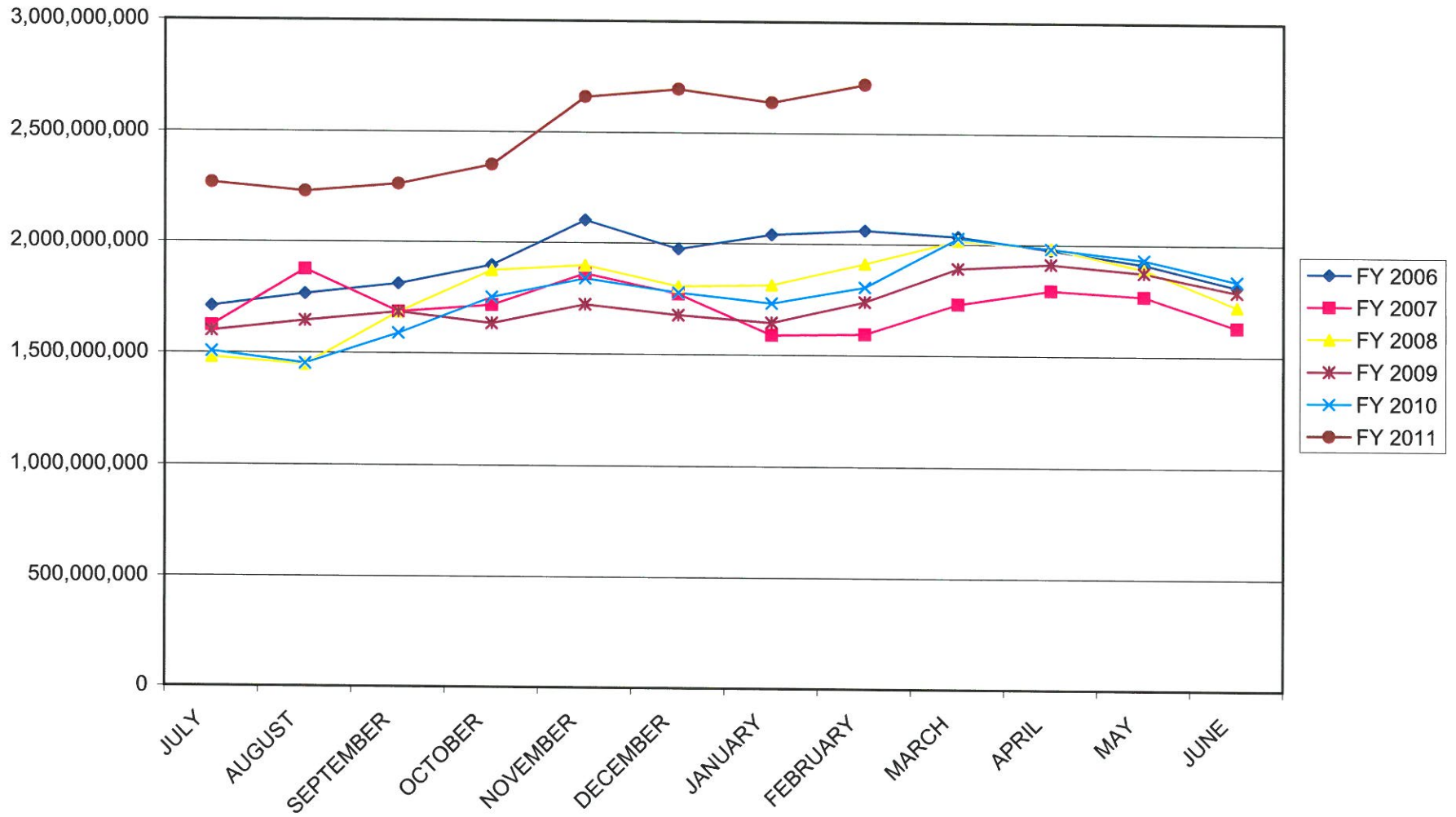
INVESTABLE BALANCES



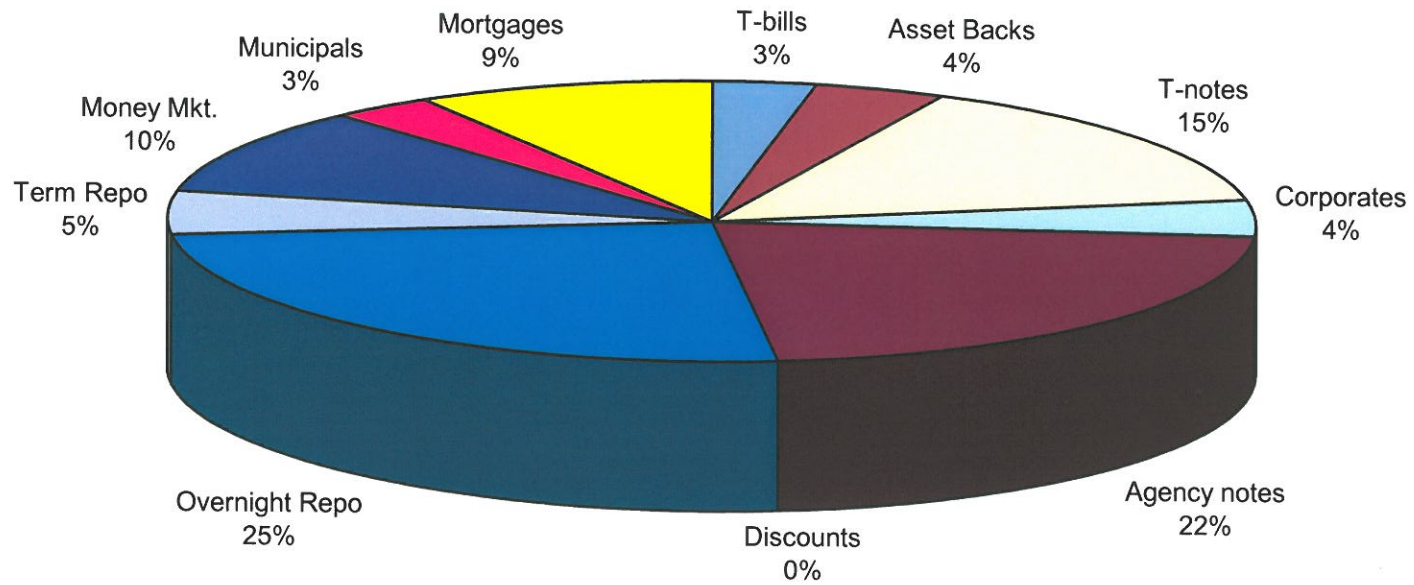
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL INVESTABLE BALANCES



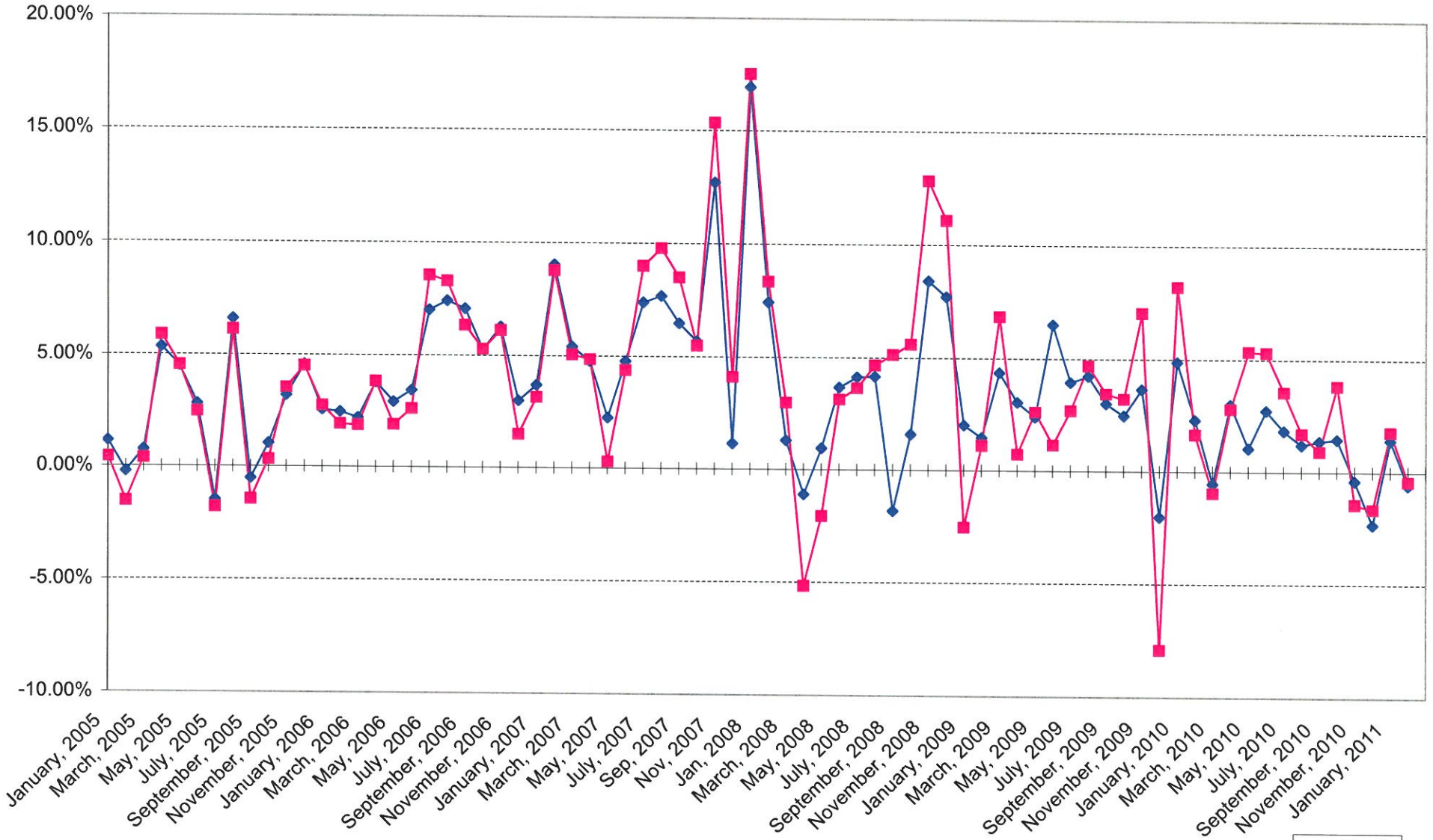
Distribution of Investments for February



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

