



February 2012
MONTHLY
INVESTMENT INCOME REPORT



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



2/29/2012

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	19,995,144.00	0.10	0.25	1%	
	Treasury Notes	405,676,334.98	0.26	1.46	12%	
	Sub-total	425,671,478.98	0.25	1.41	13%	
Agencies						
	Notes	1,146,410,559.97	0.55	1.28	33%	
	Discounts	120,980,733.90	0.28	0.38	3%	
	Sub-total	1,267,391,293.87	0.52	1.19	36%	
Municipals						
		98,121,199.72	0.86	0.91	3%	
Corporates						
		172,211,324.41	1.07	0.96	5%	25%
Mortgages						
	Pools	22,150,210.42	1.36	0.42	1%	
	CMO's	376,447,615.51	1.31	2.81	10%	
	Sub-total	398,597,825.93	1.31	2.68	11%	25%
Asset Backed Securities						
		110,332,464.76	0.53	0.69	3%	20%
Repurchase Agreements						
	Overnight	505,002,843.06	0.20	0.00	15%	
	< 30 days	5,400,247.50	0.11	0.06	0%	
	< 60 days	6,990,593.75	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	571,222.37	0.00	0.00	0%	
	< 2 years	1,785,231.13	1.72	1.29	0%	
	> 2 years	0.00	0.00	0.00	0%	
	Flex Repos	1,557,933.14	11.63	3.93	0%	
	Sub-total	521,308,070.95	0.24	0.02	15%	
Money Market Securities						
	Commercial Paper	88,943,156.55	0.00	0.00	2%	A1-P1
	Money Mkt Fund	380,000,000.00	0.21	0.00	11%	
	Certificates of Deposit	35,103,932.22	0.43	0.23	1%	
	Sub-total	504,047,088.77	0.22	0.07	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		3,497,680,747.39	0.53	1.02	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	109,953,624.75	0.12	0.33	14%
	Sub-total	109,953,624.75	0.12	0.33	14%
Corporates					
		0.00	0.00	0.00	0%
Municipals					
		35,656,818.94	0.61	0.08	5%
Mortgages					
	CMOs	30,299,975.12	-0.56	0.73	4%
ABS					
		97,252,837.21	0.25	0.46	12%
Repurchase Agreements					
	Overnight	49,758,521.84	0.20	0.00	6%
	< 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	49,758,521.84	0.20	0.00	6%
Money Market Securities					
	Commercial Paper	53,996,521.85	0.15	0.15	7%
	Money Mkt Fund	380,000,000.00	0.21	0.00	49%
	Certificates of Deposit	25,011,083.33	0.21	0.04	3%
	Sub-total	459,007,605.18	0.00	0.00	59%
TOTALS		781,929,383.04	0.18	0.15	100%

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**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	19,995,144.00	0.10	0.25	1%
	Treasury Notes	405,676,334.98	0.26	1.46	15%
	Sub-total	425,671,478.98	0.25	1.41	16%
Agencies					
	Notes	1,146,410,559.97	0.55	1.28	42%
	Discounts	11,027,109.15	1.90	0.85	1%
	Sub-total	1,157,437,669.12	0.56	1.27	43%
Municipals					
		62,464,380.78	1.00	1.38	2%
Corporates					
		172,211,324.41	1.07	0.96	6%
Mortgages					
	Pools	22,150,210.42	1.36	0.42	1%
	CMO's	346,147,640.39	1.47	2.99	13%
	Sub-total	368,297,850.81	1.47	2.84	14%
Asset Backed Securities					
		13,079,627.55	2.58	2.43	0%
Repurchase Agreements					
	Overnight	455,244,321.22	0.20	0.00	17%
	< 30 days	5,400,247.50	0.11	0.06	0%
	< 60 days	6,990,593.75	0.14	0.10	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	571,222.37	2.69	0.61	0%
	< 2 years	1,785,231.13	1.72	1.29	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	1,557,933.14	11.63	3.93	0%
	Sub-total	471,549,549.11	0.25	0.02	17%
Money Market Securities					
	Commercial Paper	34,946,634.70	0.27	0.54	1%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,092,848.89	0.97	0.72	1%
	Sub-total	45,039,483.59	0.43	0.58	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					
		2,715,751,364.35	0.63	1.27	100%

ACCRUED EARNINGS

February 2012

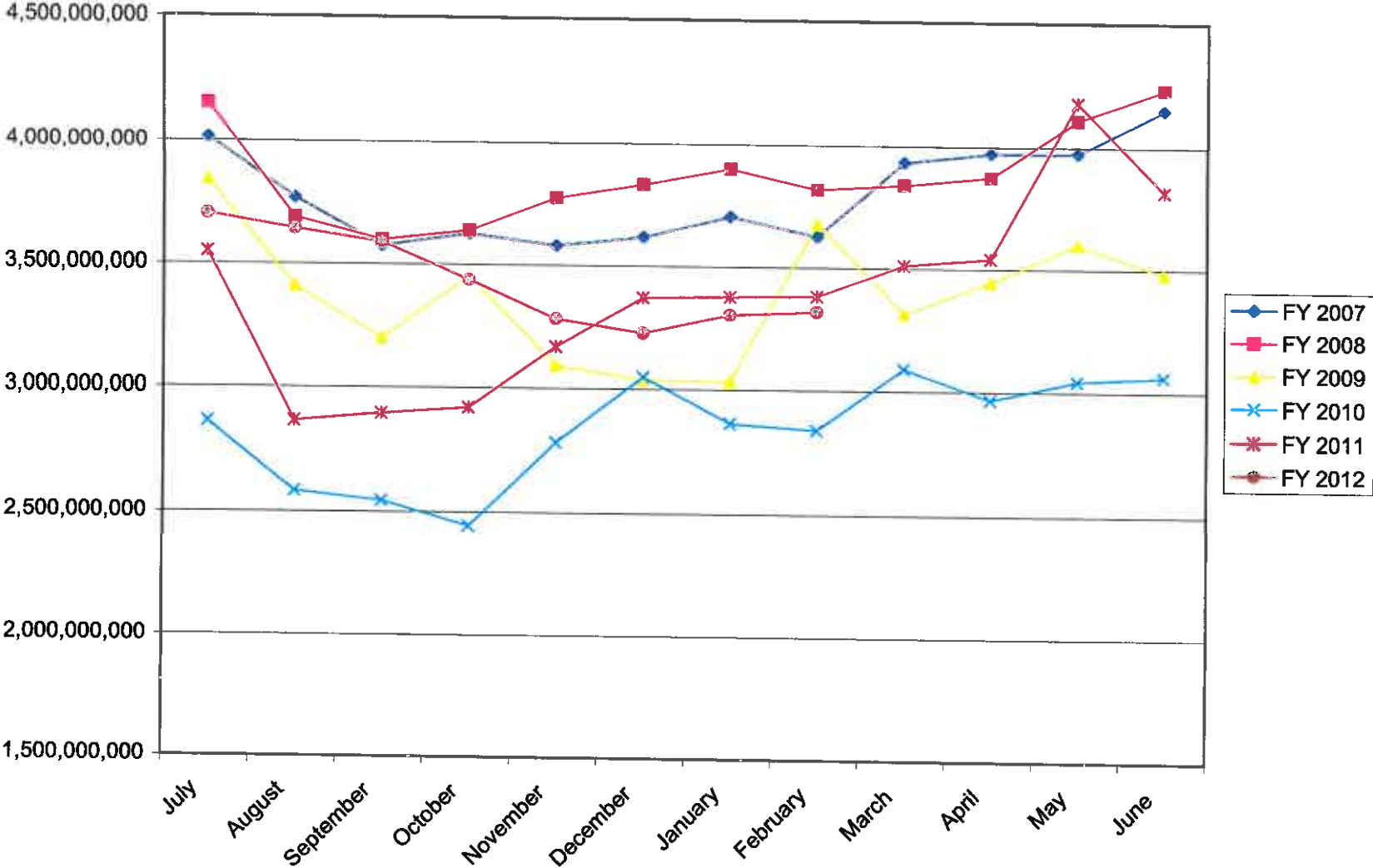
		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	-55,846		0	-528,331		0
Capital Con.	89,658		258,333	2,698,339		1,945,832
Transportation	178,136		111,667	3,609,937		893,336
Agency	122,016		366,667	2,239,494		2,570,834
T&R	43,839		91,667	870,245		663,541

CASH DISTRIBUTION

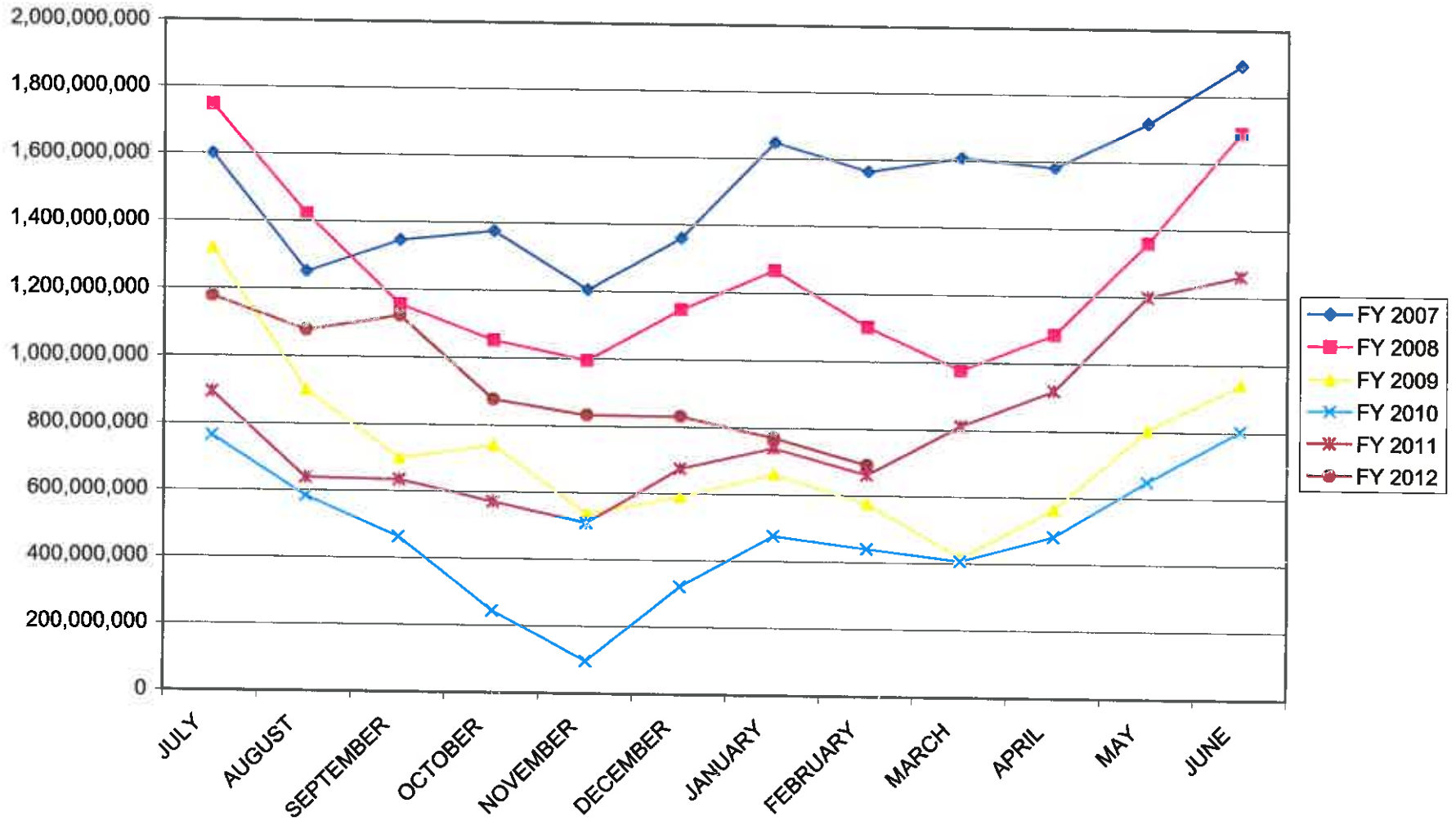
February 2012

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
	0		0	0		0
General Fund	0		0	0		0
Capital Con.	260,523		258,333	2,050,967		1,945,832
Transportation	145,988		111,667	593,357		893,336
Agency	504,429		366,667	4,026,711		2,570,834
T&R	146,976		91,667	1,132,605		663,541

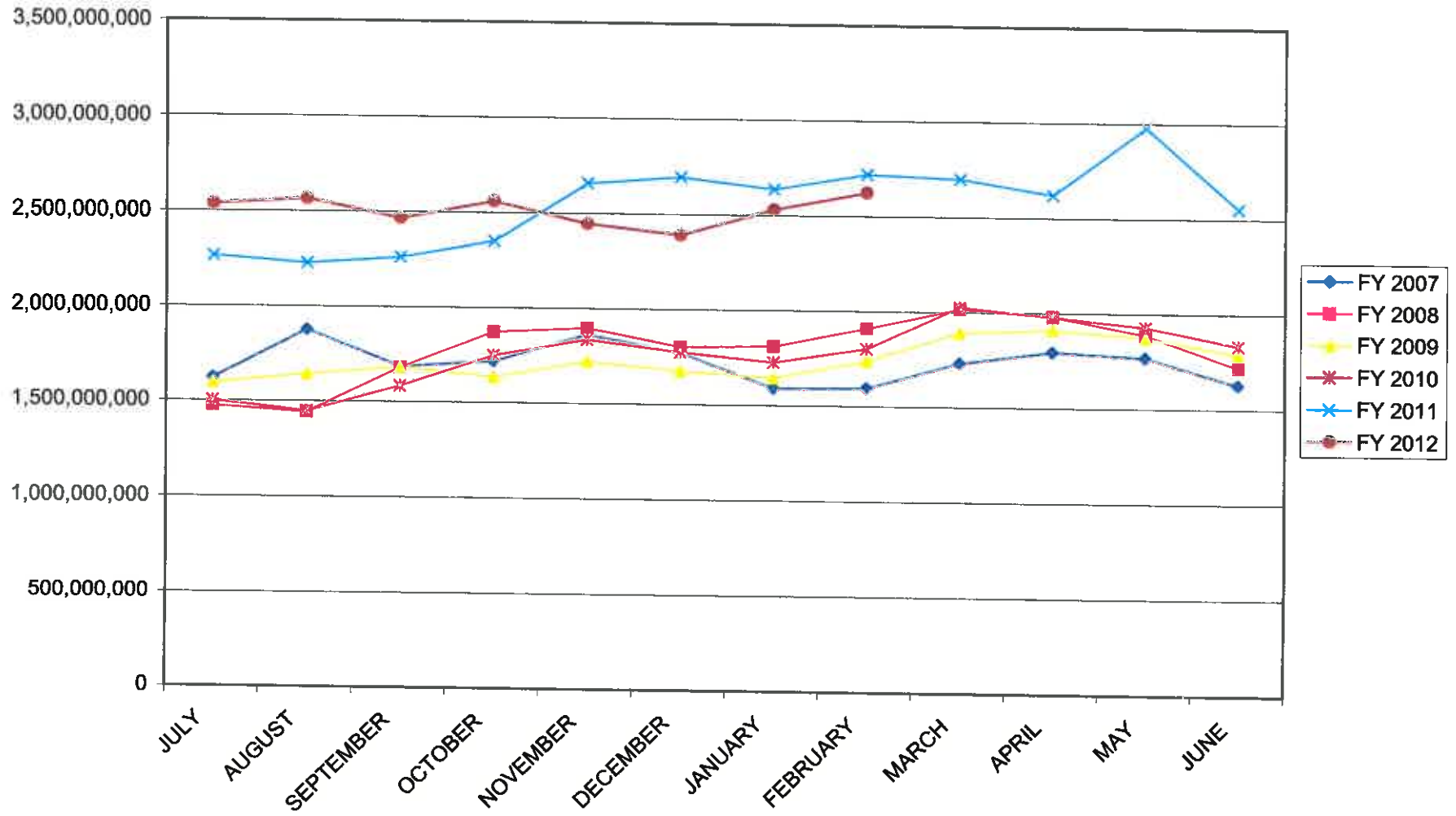
INVESTABLE BALANCES



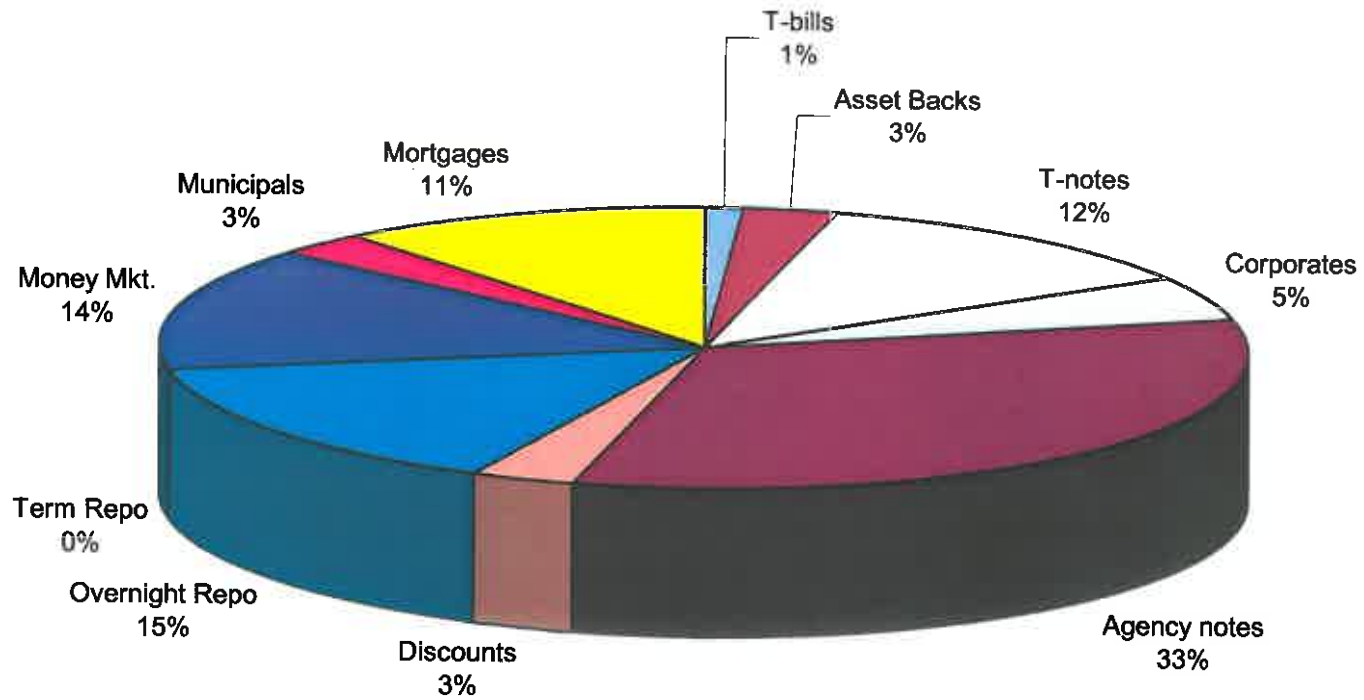
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL INVESTABLE BALANCES



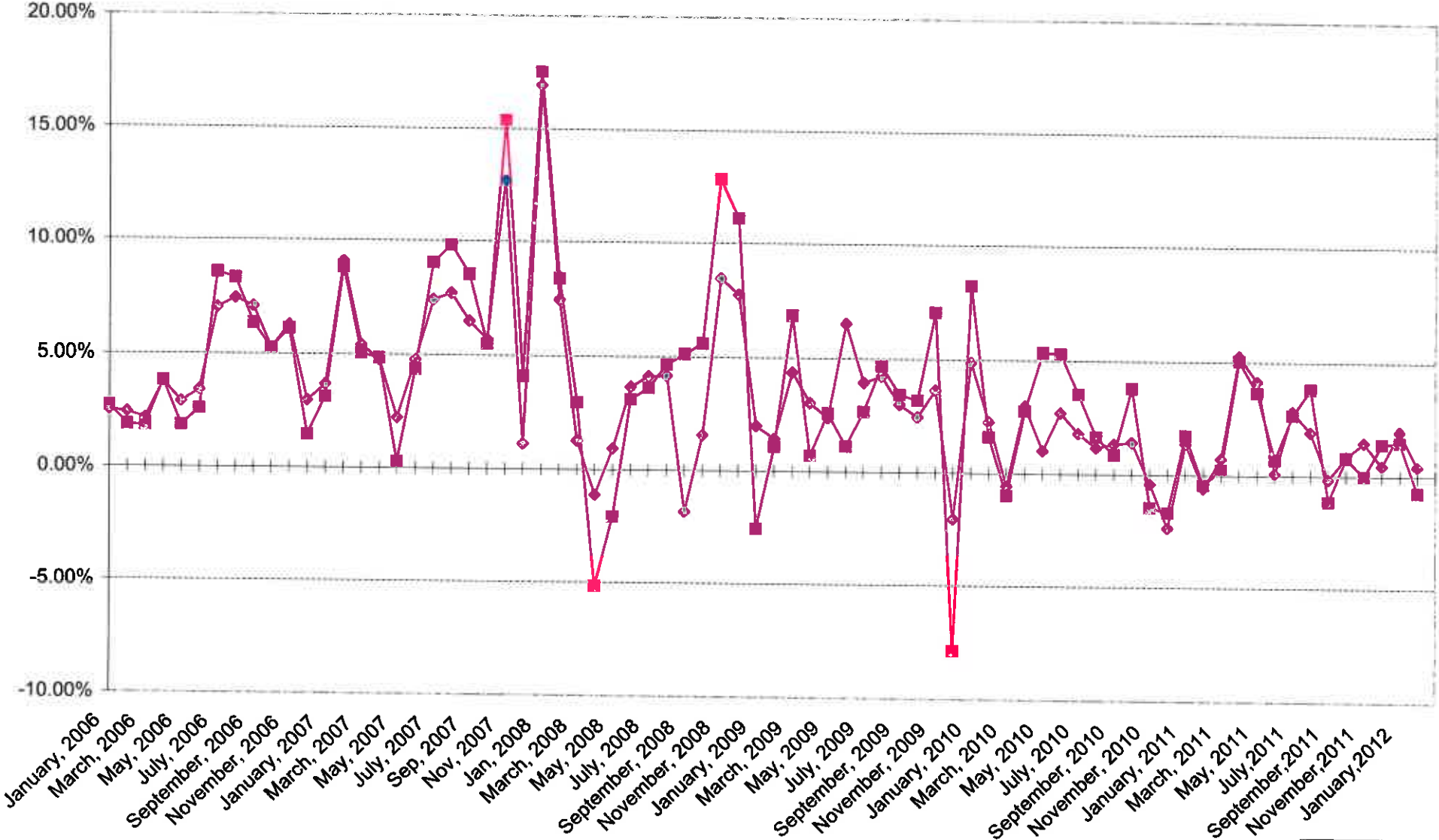
Distribution of Investments for February



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

