May 2013

MONTHLY INVESTMENT INCOME REPORT

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

5/31/2013

PORTFOLIO SUMMARY
POOLS

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	14,999,850.00	0.06	0.02	1%	
	Treasury Notes	361,137,657.93	0.27	1.37	11%	
Sub-total		376,137,507.93	0.26	1.32	12%	
Agencies	Notes	1,137,390,655.26	0.59	1.87	34%	
	Discounts	205,481,869.19	0.09	0.16	6%	
Sub-total		1,342,872,524.45	0.51	1.61	40%	
Municipals		97,634,177.66	0.66	0.86	3%	
Corporates		147,738,194.81	0.91	1.21	4%	25%
Mortgages	Pools	17,976,948.81	1.15	0.40	1%	
	CMO's	293,634,925.41	1.23	2.88	8%	
Sub-total		311,611,874.22	1.23	2.74	9%	25%
Asset Backed Securities		59,261,244.55	0.60	0.46	2%	20%
Repurchase Agreements						
	Overnight	253,001,686.67	0.08	0.00	7%	
	< 30 days	106,904,803.33	0.05	0.01	3%	
	< 60 days	6,956,851.11	0.00	0.00	0%	
	< 90 days	41,780.20	0.00	0.00	0%	
	< 1 year	0.00	0.00	0.00	0%	
	Flex Repos	1,130,177.24	11.65	3.29	0%	
Sub-total		368,035,298.55	0.11	0.01	10%	
Money Market Securities						
	Commercial Paper	368,626,283.42	0.13	0.08	11%	A1-P1
	Money Mkt Fund	270,000,000.00	0.08	0.00	8%	
	Certificates of Deposit	30,020,624.03	0.41	0.26	1%	
Sub-total		668,646,907.45	0.12	0.05	20%	35%
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		3,371,937,729.62	0.45	1.14	100%	

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PORTFOLIO SUMMARY
LIMITED TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	14,999,850.00	0.06	0.02	1%
	Treasury Notes	0.00	0.00	0.00	0%
Sub-total		14,999,850.00	0.06	0.02	1%
Agencies	Notes	20,004,002.64	0.15	0.10	2%
	Discounts	203,295,611.69	0.08	0.16	22%
Sub-total		223,299,614.33	0.09	0.15	24%
Corporates		0.00	0.00	0.00	0%
Municipals		6,406,893.56	0.41	0.07	1%
Mortgages	CMOs	0.00	0.00	0.00	0%
ABS		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	203,650,029.46	0.08	0.00	22%
	< 30 days	50,000,416.67	0.05	0.01	5%
	< 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%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		253,650,446.13	0.07	0.00	27%
Money Market Securities					
	Commercial Paper	279,632,237.29	0.13	0.08	30%
	Money Mkt Fund	150,000,000.00	0.08	0.00	16%
	Certificates of Deposit	15,003,720.83	0.19	0.13	1%
Sub-total		444,635,958.12	0.12	0.06	47%
TOTALS		942,992,762.14	0.10	0.06	100%

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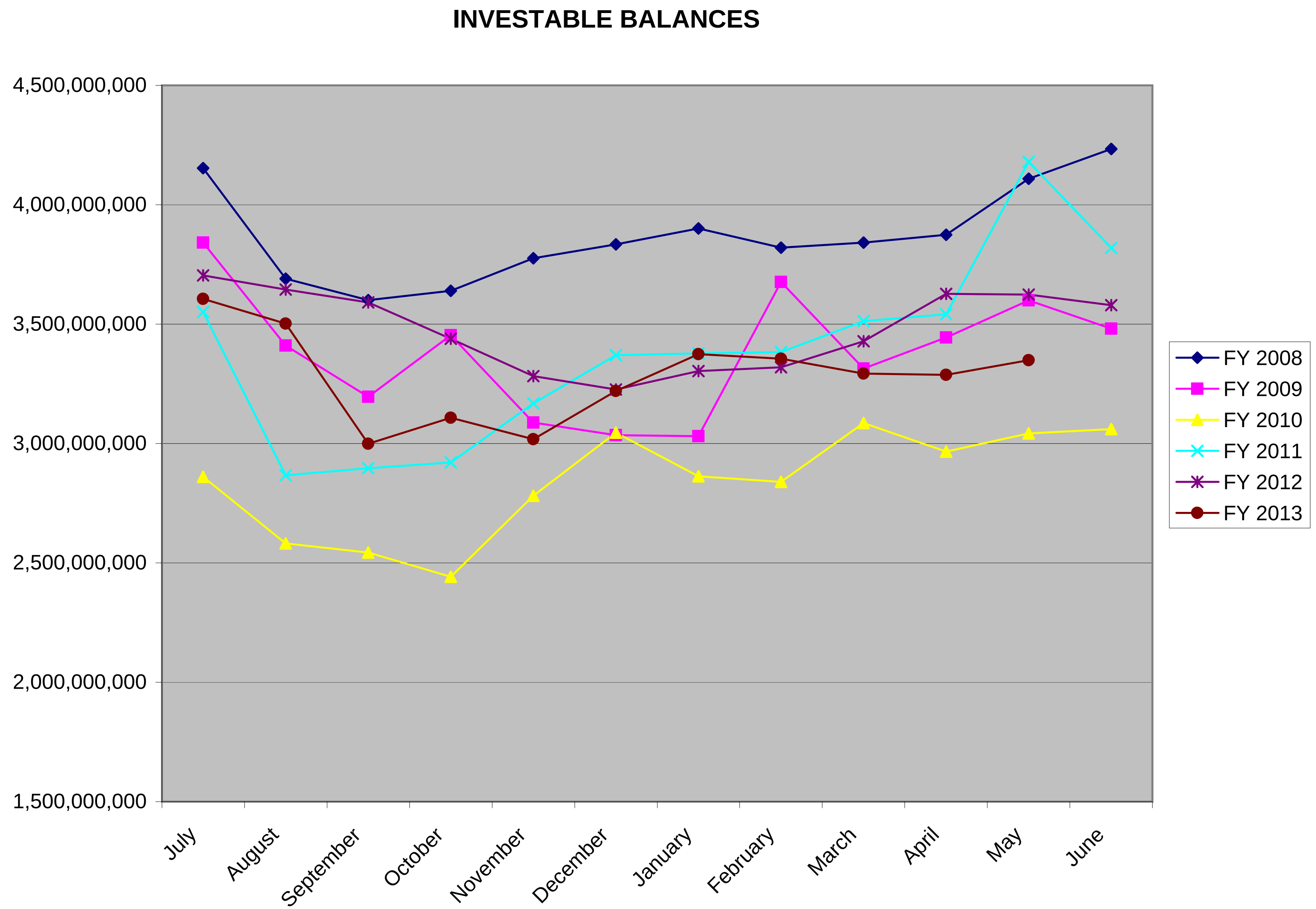
PORTFOLIO SUMMARY
SHORT TERM POOL

	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		0.00	0.00	0.00	0%
Municipals		12,166,462.58	1.25	0.03	62%
Mortgages	CMOs	3,824,466.47	1.20	1.28	19%
ABS		1,481,747.56	0.32	0.45	7%
Repurchase Agreements					
	Overnight	2,293,560.92	0.08	0.00	12%
	< 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%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		2,293,560.92	0.08	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		19,766,237.53	1.03	0.30	100%

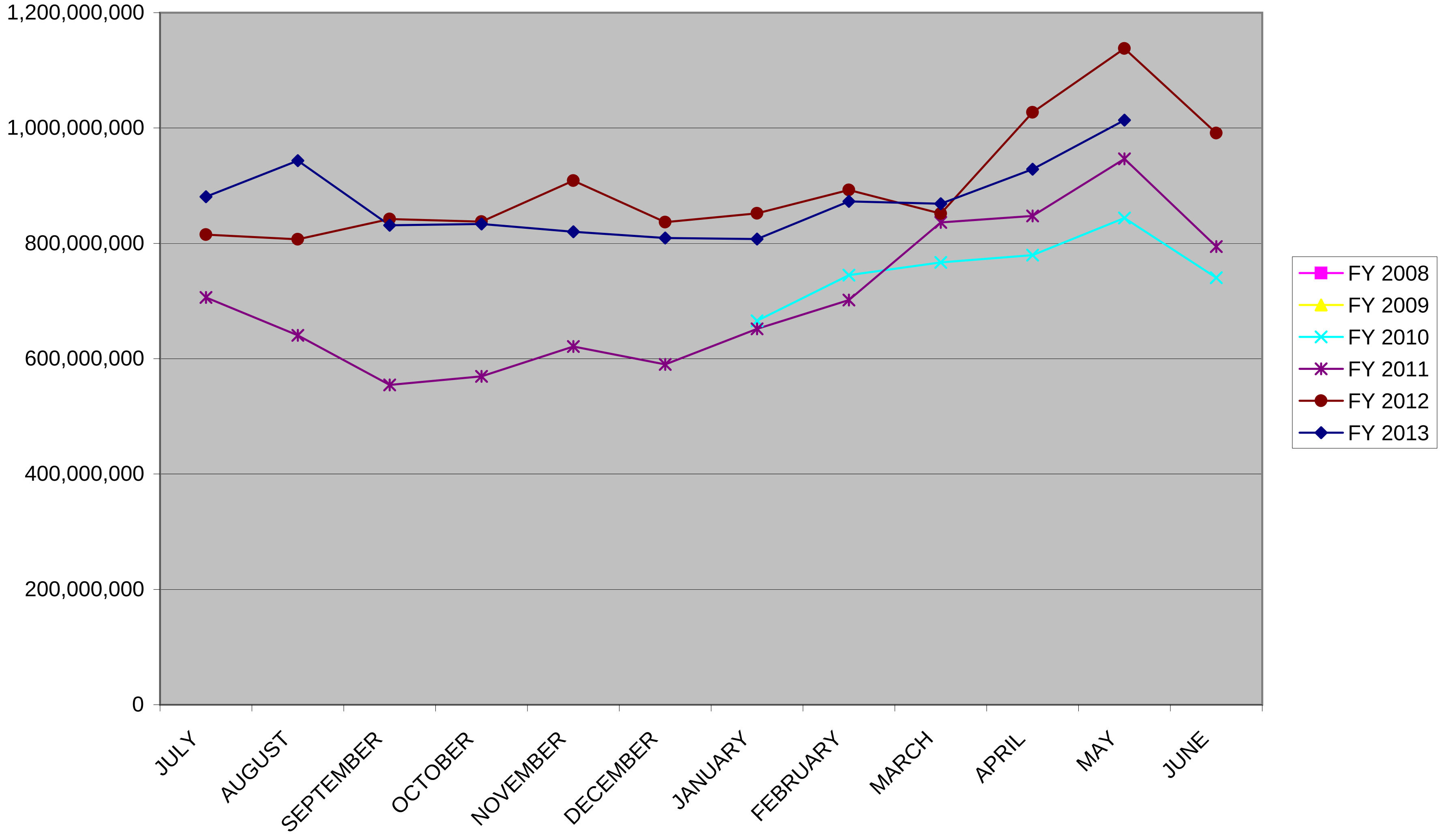
5/31/2013

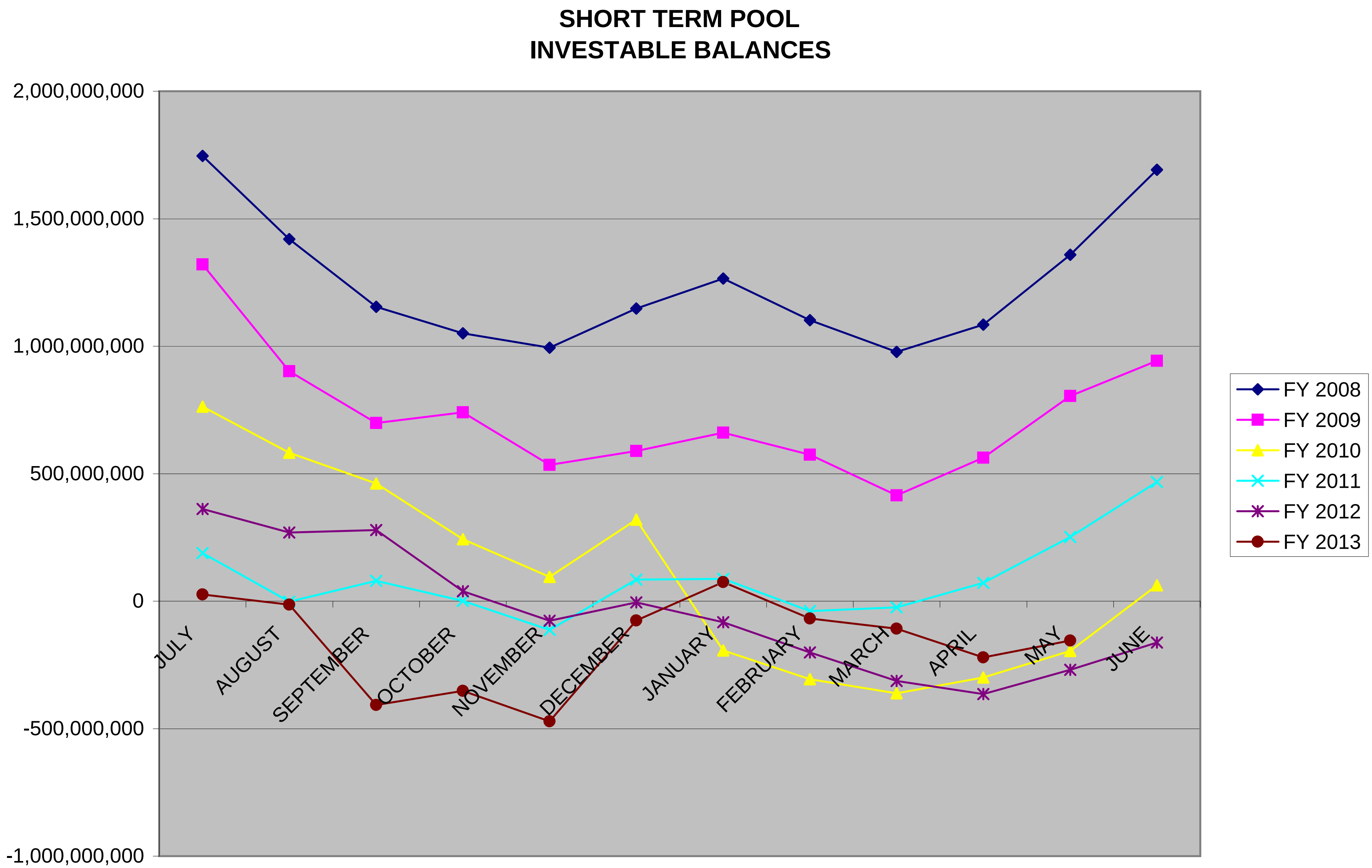
PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

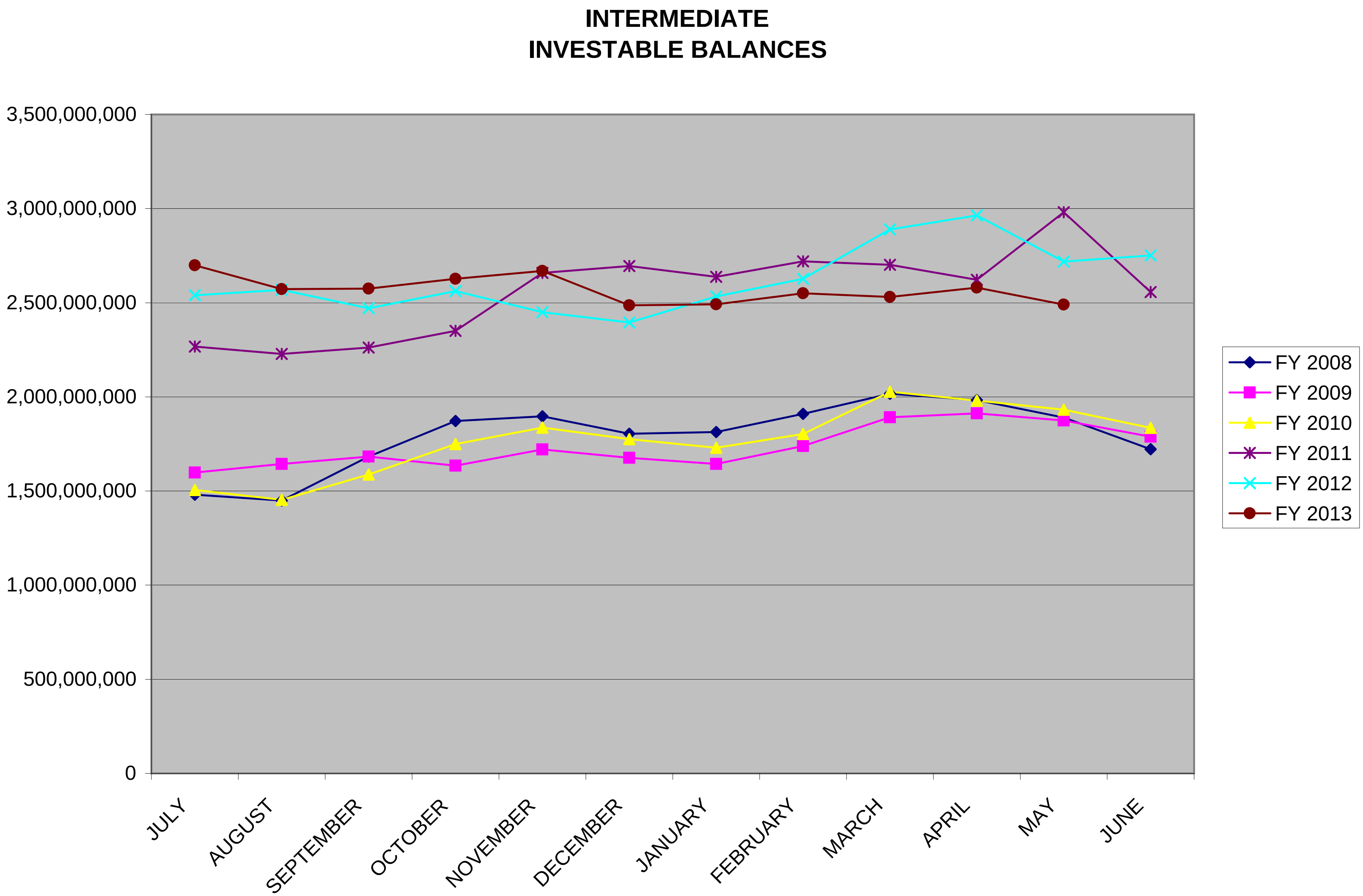
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	361,137,657.93	0.27	1.37	15%
Sub-total		361,137,657.93	0.27	1.37	15%
Agencies	Notes	1,117,386,652.62	0.60	1.90	46%
	Discounts	2,186,257.50	0.79	1.08	0%
Sub-total		1,119,572,910.12	0.60	1.90	46%
Municipals		79,060,821.52	0.59	1.06	3%
Corporates		147,738,194.81	0.91	1.21	6%
Mortgages	Pools	17,976,948.81	1.15	0.40	1%
	CMO's	289,810,458.94	1.24	2.90	12%
Sub-total		307,787,407.75	1.23	2.76	13%
Asset Backed Securities		57,779,496.99	0.61	0.46	2%
Repurchase Agreements					
	Overnight	47,058,096.29	0.08	0.00	2%
	< 30 days	56,904,386.66	0.09	0.02	2%
	< 60 days	6,956,851.11	0.11	0.09	1%
	< 90 days	41,780.20	4.27	0.24	0%
	< 1 year	0.00	0.00	0.00	0%
	Flex Repos	1,130,177.24	11.65	3.29	0%
Sub-total		112,091,291.50	0.20	0.05	5%
Money Market Securities					
	Commercial Paper	88,994,046.13	0.12	0.05	4%
	Money Mkt Fund	120,000,000.00	0.08	0.00	5%
	Certificates of Deposit	15,016,903.20	0.64	0.39	1%
Sub-total		224,010,949.33	0.13	0.04	10%
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		2,409,178,729.95	0.59	1.57	100%


INVESTABLE BALANCES
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
July
August
September
October
November
December
January
February
March
April
May
June
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

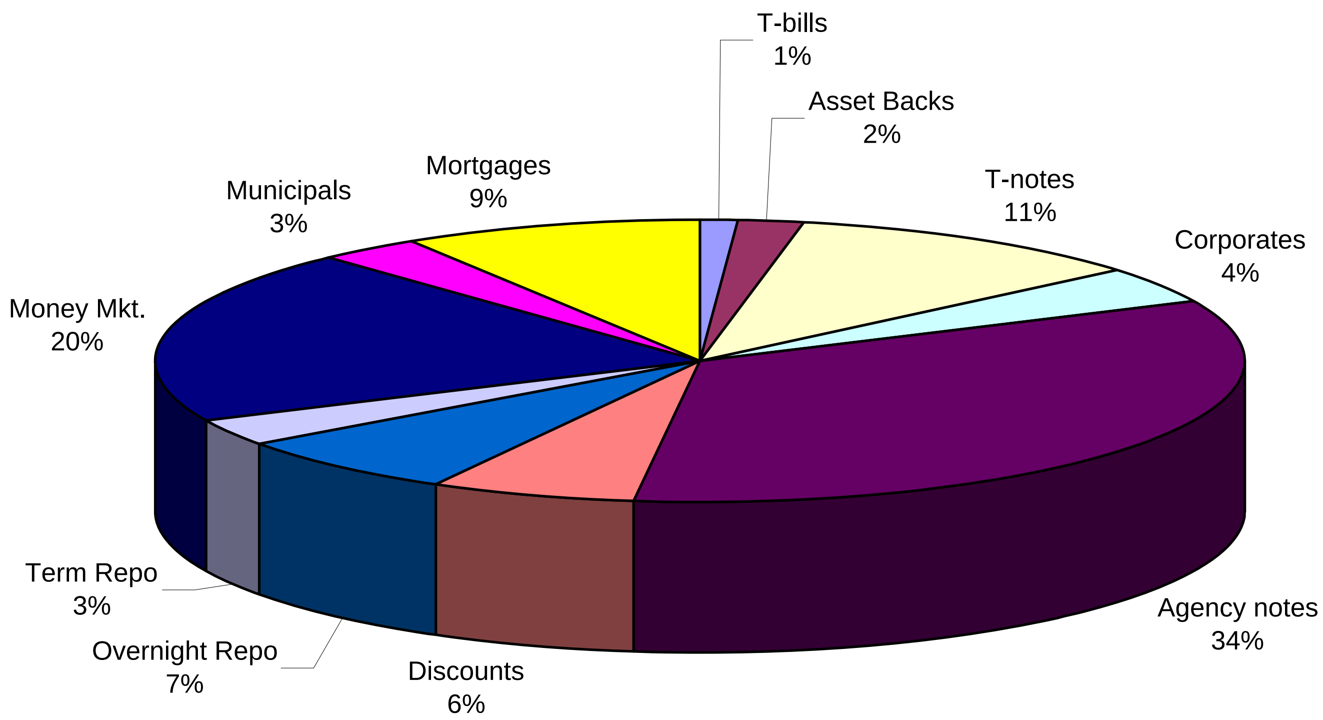
LIMITED POOL
INVESTABLE BALANCES



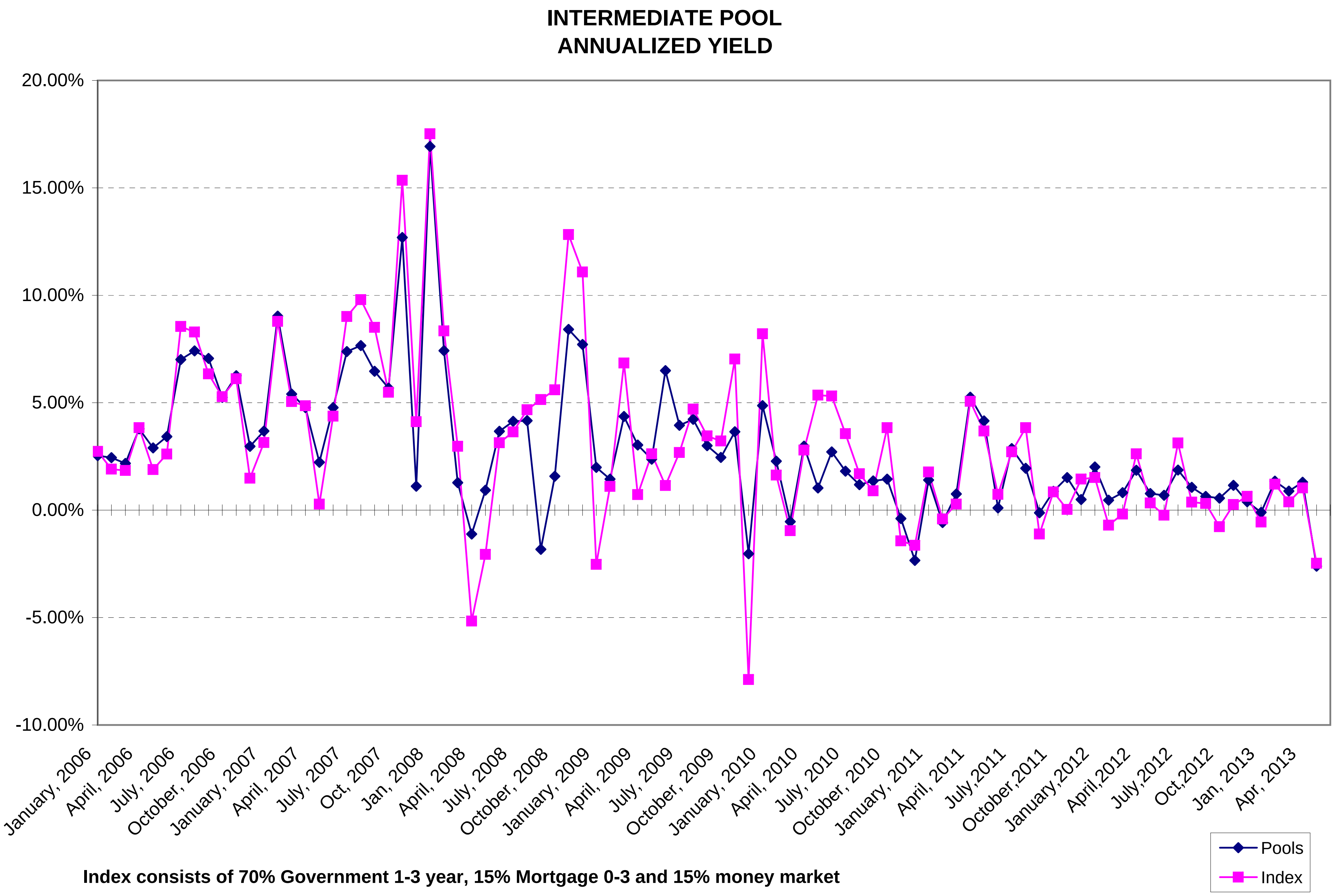

SHORT TERM POOL
INVESTABLE BALANCES
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
-1,000,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013


INTERMEDIATE
INVESTABLE BALANCES
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

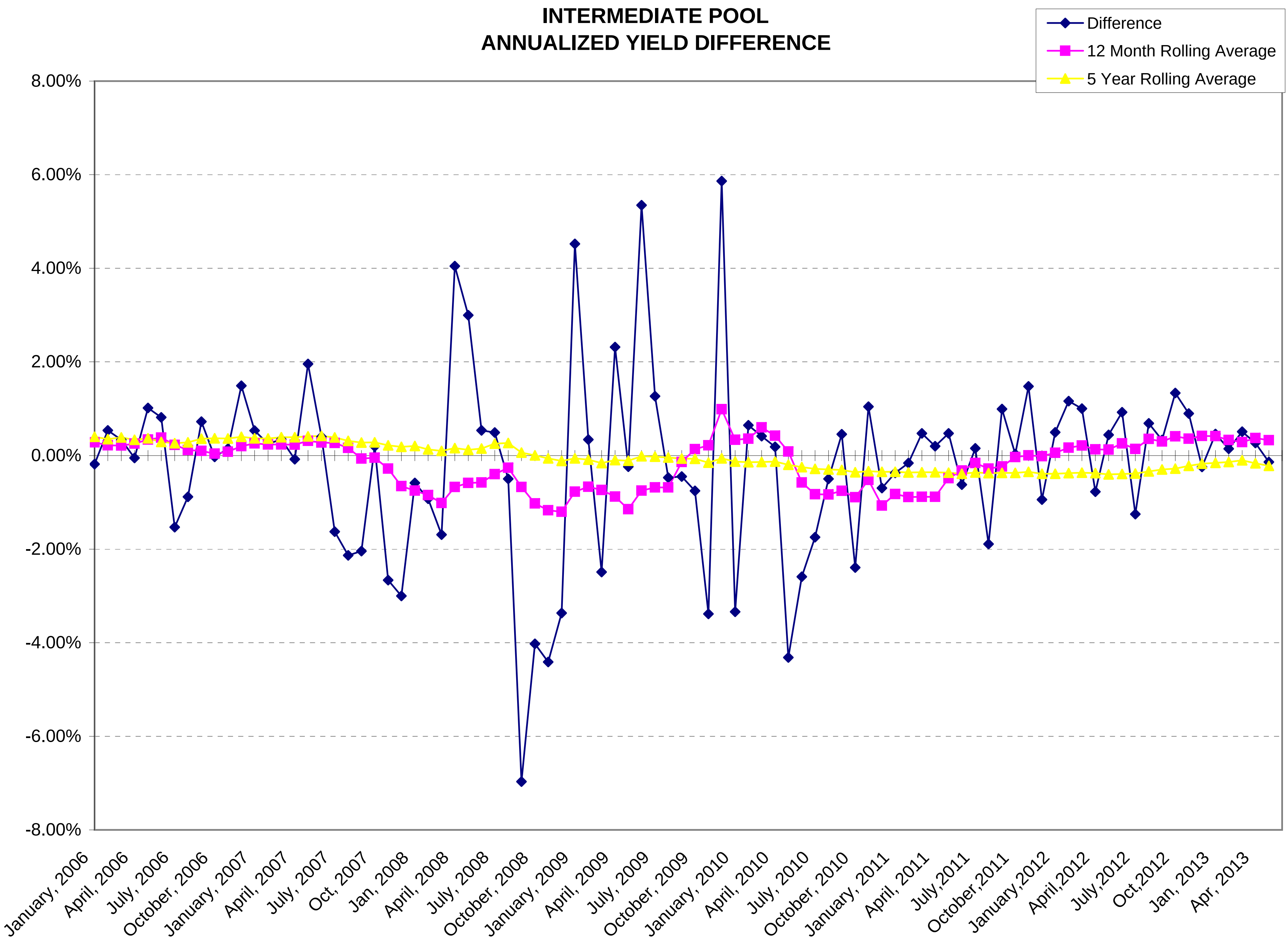
Distribution of Investments for May



LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 35%



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, 2006
April, 2006
July, 2006
October, 2006
January, 2007
April, 2007
July, 2007
Oct, 2007
Jan, 2008
April, 2008
July, 2008
October, 2008
January, 2009
April, 2009
July, 2009
October, 2009
January, 2010
April, 2010
July, 2010
October, 2010
January, 2011
April, 2011
July,2011
October,2011
January,2012
April,2012
July,2012
Oct,2012
Jan, 2013
Apr, 2013