June 2013

MONTHLY INVESTMENT INCOME REPORT

Commonwealth of Kentucky

Lori H. Flanery, Secretary

FINANCE AND ADMINISTRATION CABINET

6/30/2013

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	397,942,491.89	0.32	1.36	11%	
Sub-total		397,942,491.89	0.32	1.36	11%	
Agencies	Notes	1,168,499,950.67	0.99	2.34	33%	
	Discounts	397,734,563.48	0.06	0.14	11%	
Sub-total		1,566,234,514.15	0.75	1.78	44%	
Municipals		87,250,729.19	0.55	0.90	3%	
Corporates		147,207,754.29	0.96	1.18	4%	25%
Mortgages	Pools	17,505,970.78	1.27	0.50	0%	
	CMO's	275,964,751.58	1.39	3.12	8%	
Sub-total		293,470,722.36	1.38	2.96	8%	25%
Asset Backed Securities		38,894,807.48	0.53	0.51	1%	20%
Repurchase Agreements						
	Overnight	209,002,438.33	0.14	0.00	6%	
	< 30 days	112,361,562.29	0.01	0.00	3%	
	< 60 days	41,918.22	4.26	0.17	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	1,500,051.25	0.41	1.00	0%	
	Flex Repos	1,114,258.29	11.65	3.24	0%	
Sub-total		324,020,228.38	0.14	0.02	9%	
Money Market Securities						
	Commercial Paper	289,651,385.90	0.10	0.05	8%	A1-P1
	Money Mkt Fund	400,000,000.00	0.07	0.00	11%	
	Certificates of Deposit	30,026,280.97	0.41	0.18	1%	
Sub-total		719,677,666.87	0.10	0.03	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		3,574,698,914.61	0.57	1.26	100%	

6/30/2013

PORTFOLIO SUMMARY
LIMITED 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	20,002,940.59	0.16	0.07	3%
	Discounts	245,548,295.33	0.09	0.22	30%
Sub-total		265,551,235.92	0.10	0.20	33%
Corporates		0.00	0.00	0.00	0%
Municipals		5,522,845.00	0.16	0.00	1%
Mortgages	CMOs	0.00	0.00	0.00	0%
ABS		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	94,117,754.04	0.14	0.00	12%
	< 30 days	100,003,958.33	0.08	0.02	12%
	< 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		194,121,712.37	0.11	0.01	24%
Money Market Securities					
	Commercial Paper	189,654,385.90	0.11	0.06	23%
	Money Mkt Fund	140,000,000.00	0.07	0.00	17%
	Certificates of Deposit	15,005,937.50	0.19	0.05	2%
Sub-total		344,660,323.40	0.10	0.04	42%
TOTALS		809,856,116.69	0.10	0.08	100%

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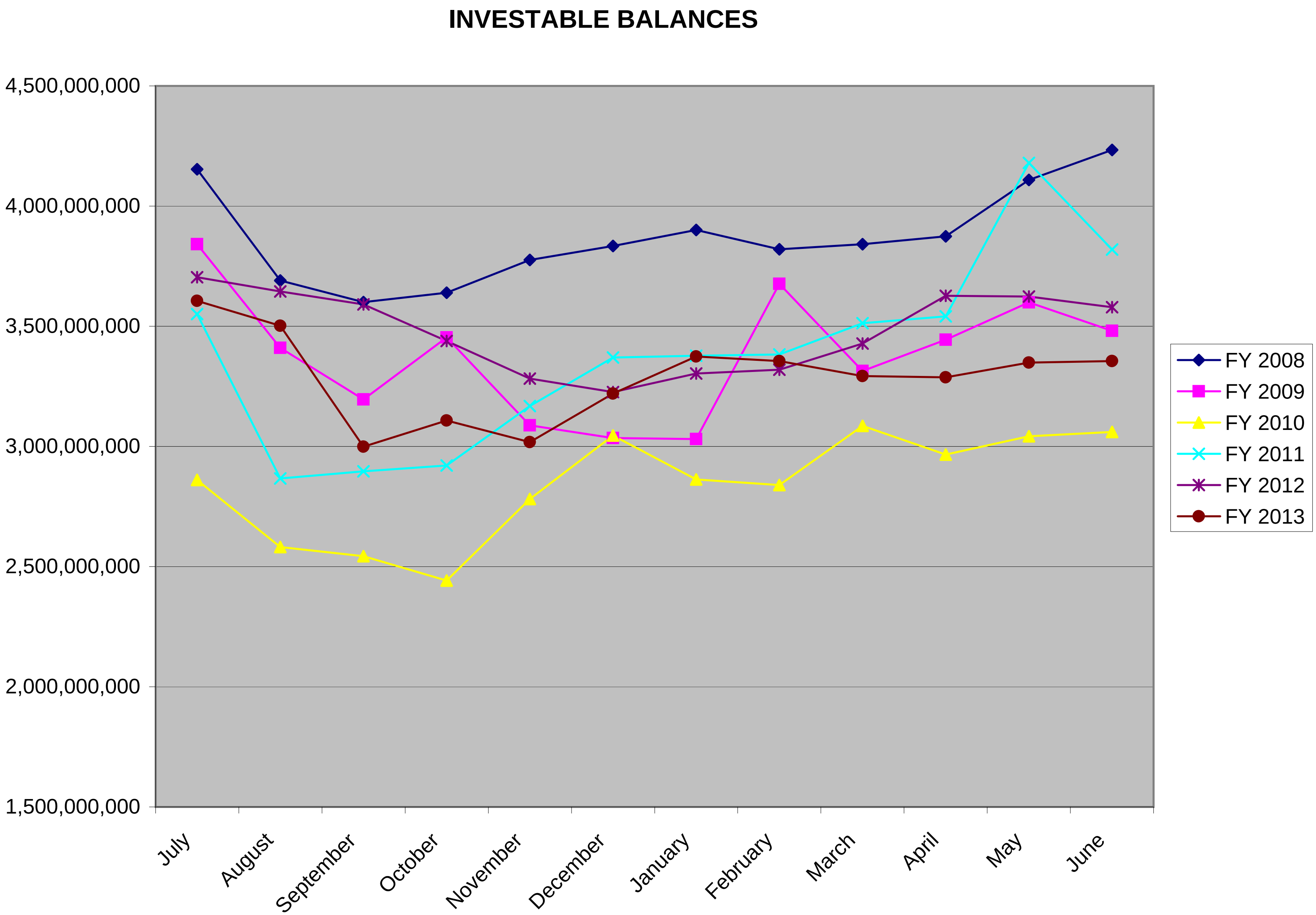
PORTFOLIO SUMMARY
SHORT TERM POOL

	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	149,999,944.50	0.00	0.01	29%
Sub-total		149,999,944.50	0.00	0.01	29%
Corporates		0.00	0.00	0.00	0%
Municipals		3,701,492.44	0.73	0.08	1%
Mortgages	CMOs	0.00	0.00	0.00	0%
ABS		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	24,964,891.02	0.14	0.00	5%
	< 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		24,964,891.02	0.14	0.00	5%
Money Market Securities					
	Commercial Paper	74,998,833.25	0.09	0.02	14%
	Money Mkt Fund	260,000,000.00	0.07	0.00	51%
	Certificates of Deposit	0.00	0.00	0.00	0%
Sub-total		334,998,833.25	0.00	0.00	65%
TOTALS		513,665,161.21	0.06	0.01	100%

6/30/2013

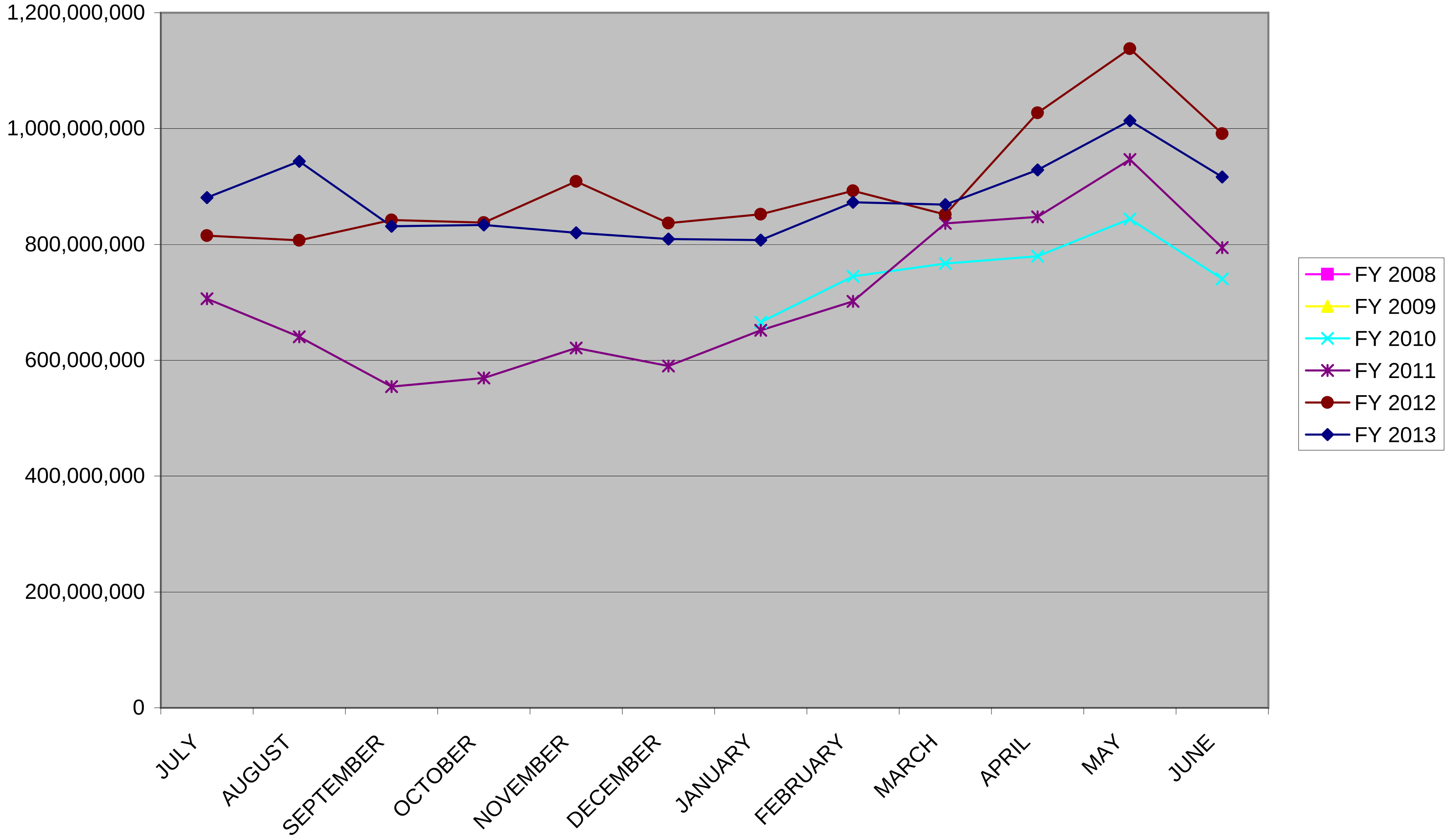
PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

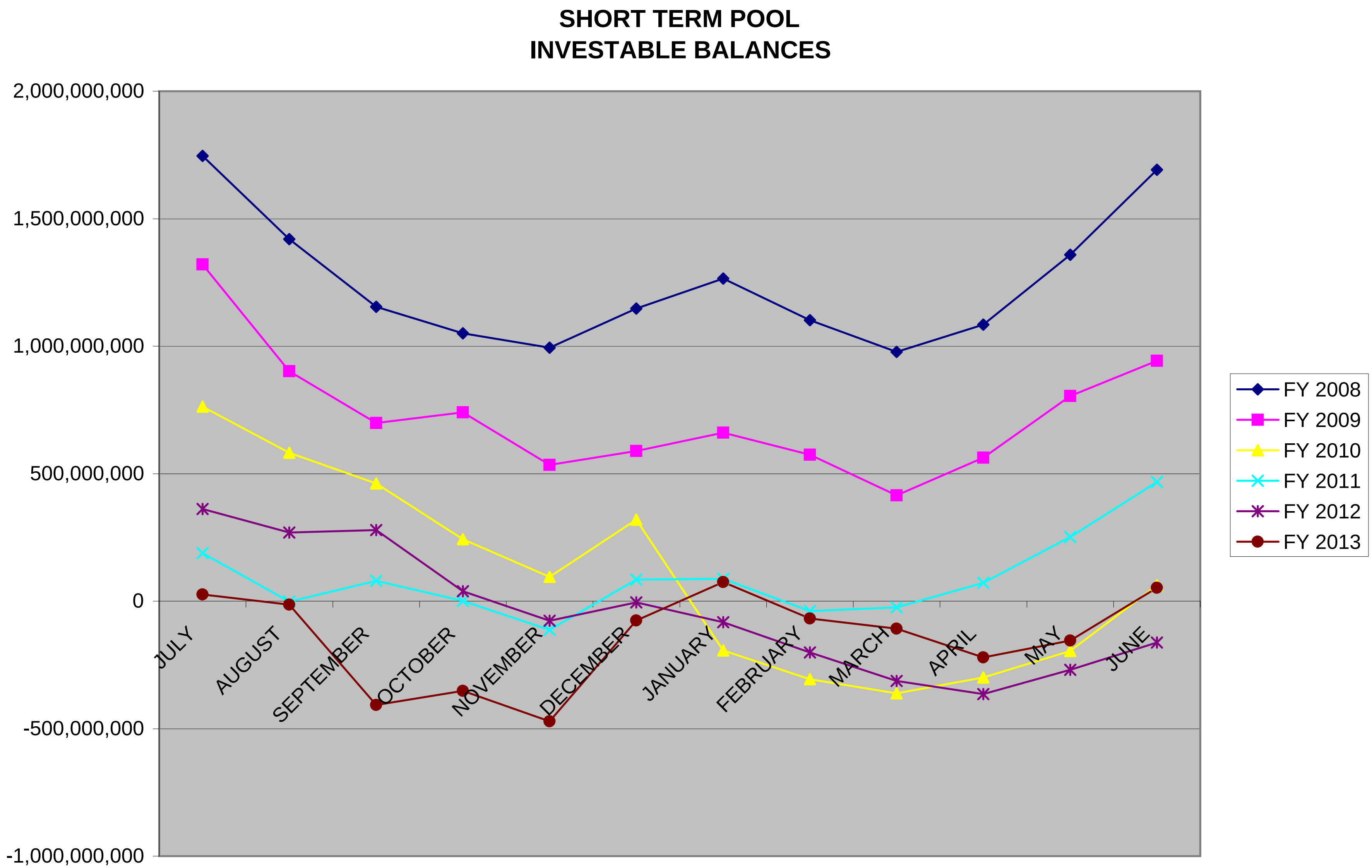
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	397,942,491.89	0.32	1.36	18%
Sub-total		397,942,491.89	0.32	1.36	18%
Agencies	Notes	1,148,497,010.08	1.00	2.38	50%
	Discounts	2,186,323.65	0.85	1.00	0%
Sub-total		1,150,683,333.73	1.00	2.38	50%
Municipals		78,026,391.75	0.57	1.00	3%
Corporates		147,207,754.29	0.96	1.18	7%
Mortgages	Pools	17,505,970.78	1.27	0.50	1%
	CMO's	275,964,751.58	1.39	3.12	12%
Sub-total		293,470,722.36	1.38	2.96	13%
Asset Backed Securities		38,894,807.48	0.53	0.51	2%
Repurchase Agreements					
	Overnight	89,919,793.27	0.14	0.00	4%
	< 30 days	12,357,603.96	0.10	0.04	1%
	< 60 days	41,918.22	4.26	0.17	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	1,500,051.25	0.41	1.00	0%
	Flex Repos	1,114,258.29	11.65	3.24	0%
Sub-total		104,933,624.99	0.26	0.05	5%
Money Market Securities					
	Commercial Paper	24,998,166.75	0.14	0.05	1%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	15,020,343.47	0.63	0.31	1%
Sub-total		40,018,510.22	0.32	0.15	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		2,251,177,636.71	0.86	1.97	100%



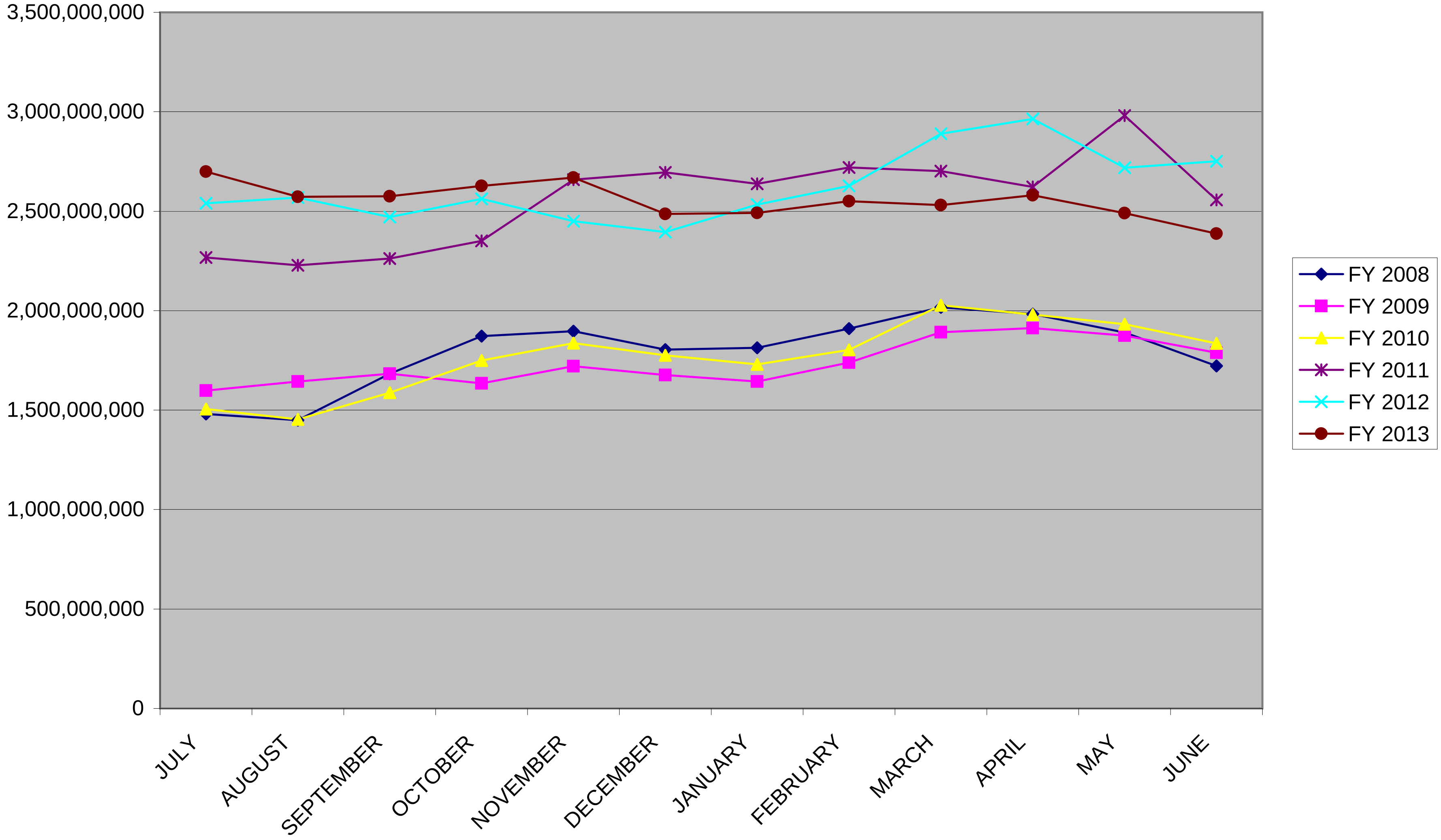
INVESTABLE BALANCES
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
July
August
September
October
November
December
January
February
March
April
May
June
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

LIMITED POOL
INVESTABLE BALANCES

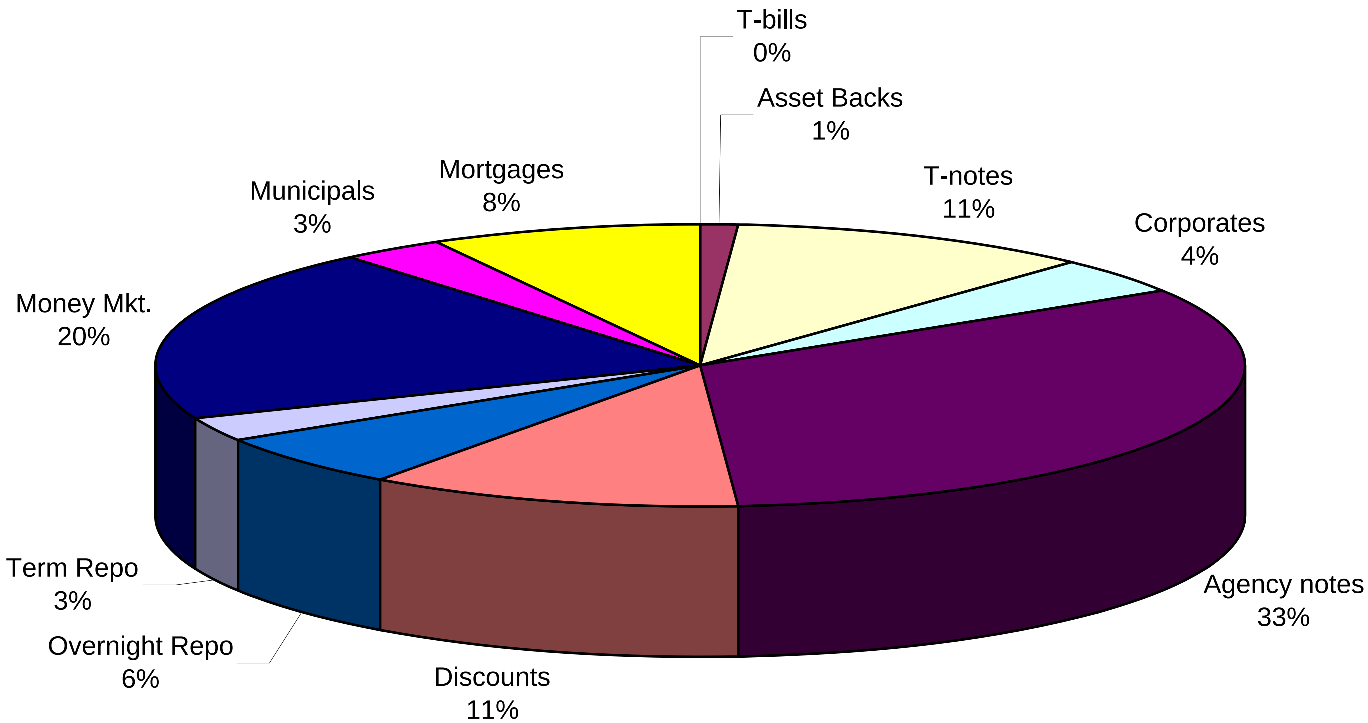



SHORT TERM POOL
INVESTABLE BALANCES
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
-1,000,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

INTERMEDIATE
INVESTABLE BALANCES

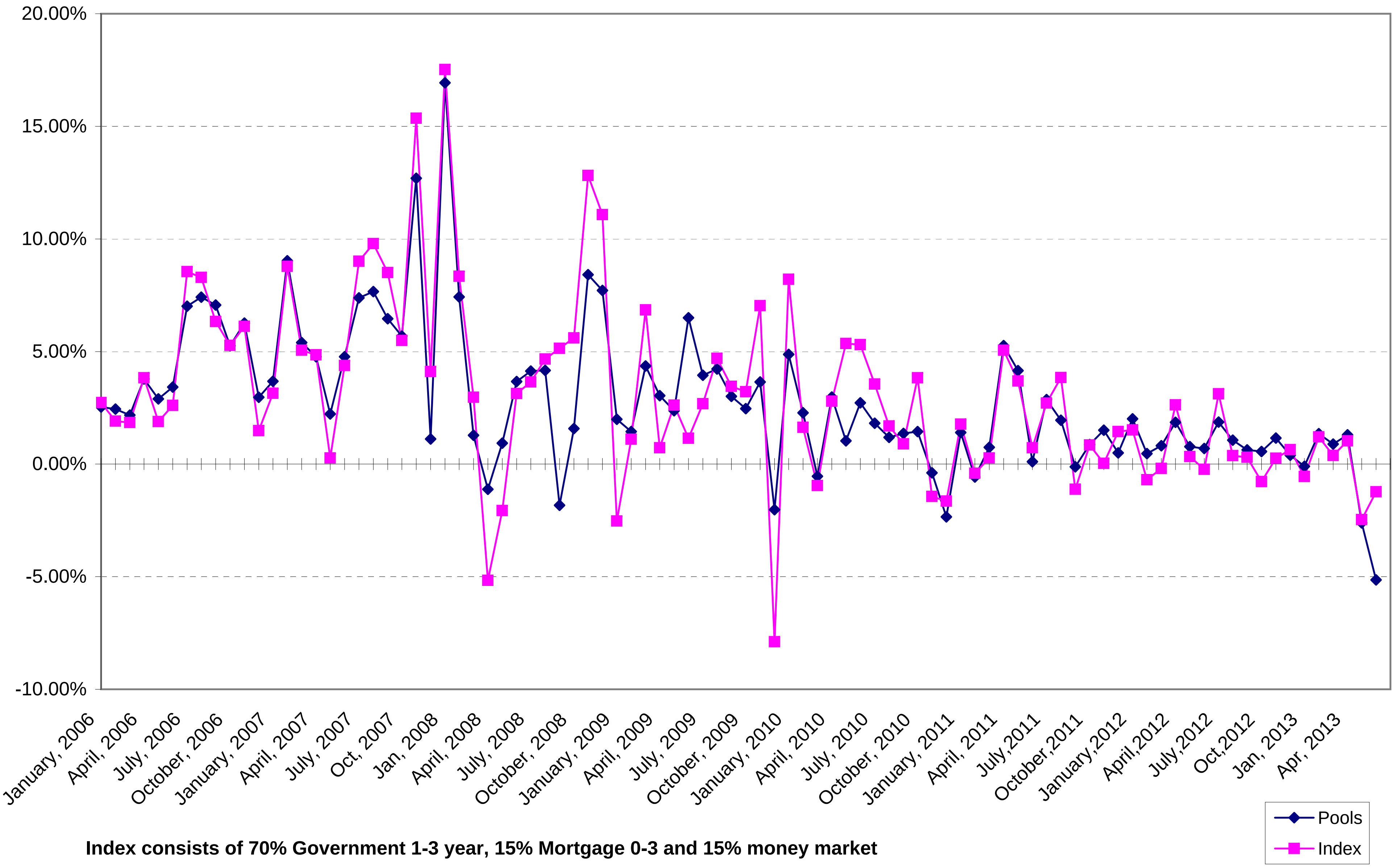


Distribution of Investments for June

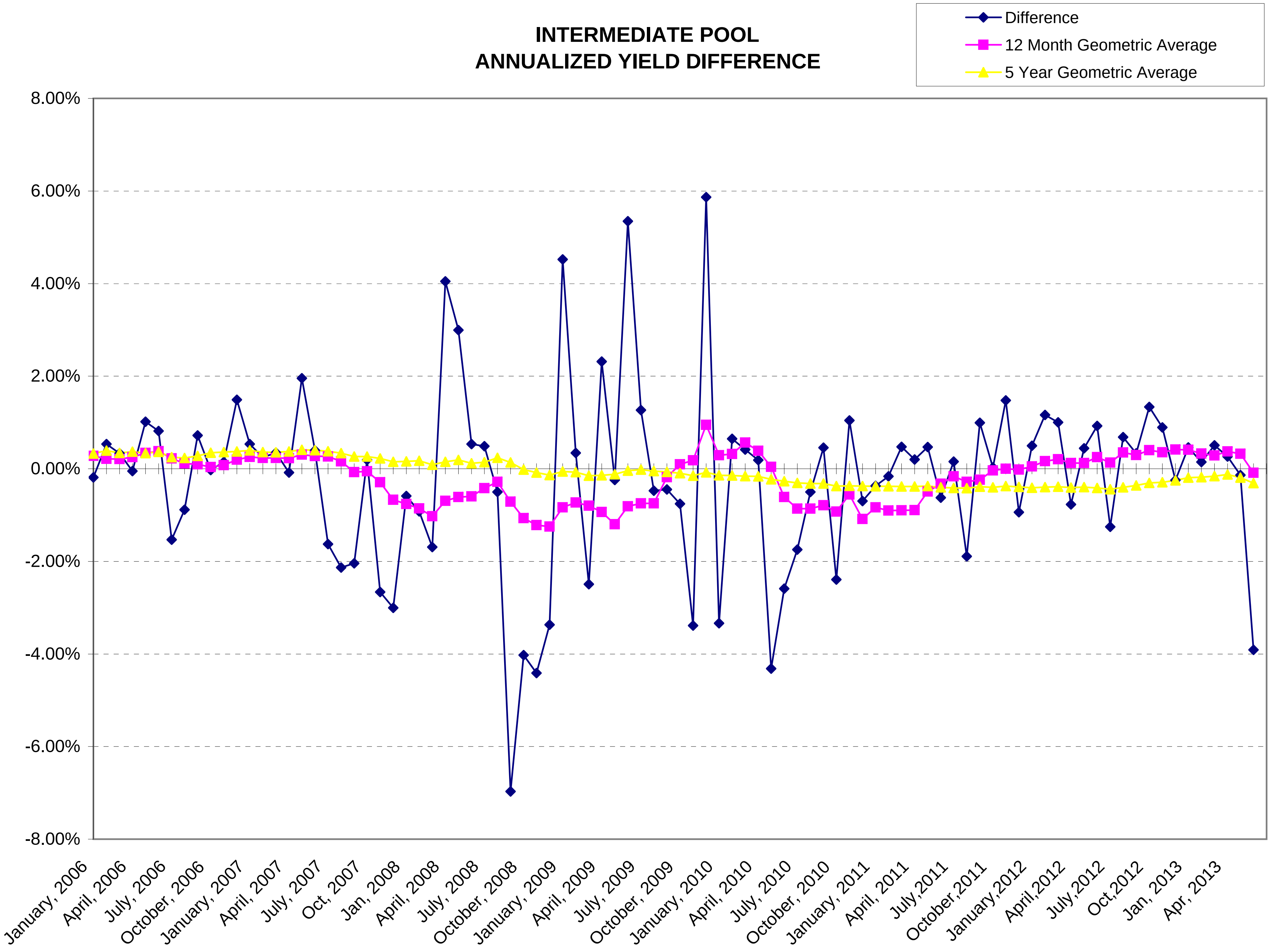


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 35%

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 Geometric Average
5 Year Geometric 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
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October,2011
January,2012
April,2012
July,2012
Oct,2012
Jan, 2013
Apr, 2013