July 2010
Monthly Investment Income Report

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

PORTFOLIO SUMMARY
POOLS

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	124,755,000.00	0.23	2.52	4%	
	Treasury Notes	490,685,495.98	0.45	2.45	15%	
Sub-total		615,440,495.98	0.41	2.46	19%	
Agencies	Notes	664,596,118.80	0.56	0.74	21%	
	Discounts	72,658,349.04	0.30	0.34	2%	
Sub-total		737,254,467.84	0.53	0.70	23%	
Municipals		156,877,041.61	1.27	0.47	5%	
Corporates		156,759,558.32	0.74	1.05	5%	25%
Mortgages	Pools	28,682,675.73	1.82	0.64	1%	
	CMO's	204,433,679.18	1.27	-0.01	6%	
Sub-total		233,116,354.91	1.34	0.07	7%	25%
Asset Backs		208,576,274.14	0.57	0.34	7%	20%
Repurchase Agreements						
	Overnight	752,959,971.27	0.21	0.00	24%	
	< 30 days	41,804,560.72	0.19	0.03	1%	
	< 60 days	3,600,357.64	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	427,453.14	2.06	1.58	0%	
	< 2 years	3,055,463.87	2.25	2.58	0%	
	> 2 years	101,039.98	4.27	2.86	0%	
	Flex Repos	3,280,797.21	11.64	5.08	0%	
Sub-total		805,229,643.83	0.26	0.03	25%	
Money Market Securities						
	Commercial Paper	14,998,500.00	0.00	0.00	0%	A1-P1
	Money Mkt Fund	254,000,000.00	0.25	0.00	9%	
	Certificates of Deposit	10,210,024.42	1.86	0.58	0%	
Sub-total		279,208,524.42	0.31	0.02	9%	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		3,192,462,361.05	0.53	0.75	100%	

7/31/2010

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	36,878,421.50	0.24	0.22	4%
		Discounts	49,968,586.00	0.27	0.22	6%
	Sub-total		86,847,007.50	0.51	0.44	10%
Corporates			14,213,307.29	0.23	0.11	2%
Municipals			0.00	0.00	0.00	0%
Mortgages		CMOs	67,940,845.19	0.54	0.41	8%
ABS			176,497,458.72	0.39	0.32	21%
Repurchase Agreements						
		Overnight	207,476,117.34	0.21	0.00	24%
		< 30 days	25,003,034.72	0.23	0.04	3%
		< 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		232,479,152.06	0.43	0.04	27%
Money Market Securities						
		Commercial Paper	14,998,500.00	0.27	0.03	2%
		Money Mkt Fund	254,000,000.00	0.25	0.00	30%
		Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total		268,998,500.00	0.00	0.00	32%
TOTALS			846,976,270.76	0.29	0.13	100%

7/31/2010

PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	124,755,000.00	0.23	2.52	5%
	Treasury Notes	490,685,495.98	0.45	2.45	21%
Sub-total		615,440,495.98	0.41	2.46	26%
Agencies	Notes	627,717,697.30	0.58	0.77	27%
	Discounts	22,689,763.04	0.36	0.59	1%
Sub-total		650,407,460.34	0.57	0.76	28%
Municipals		156,877,041.61	1.27	0.47	7%
Corporates		142,546,251.03	0.79	1.14	6%
Mortgages	Pools	28,682,675.73	1.82	0.64	1%
	CMO's	136,492,833.99	1.64	-0.22	6%
Sub-total		165,175,509.72	1.67	-0.07	7%
Asset Backs		32,078,815.42	1.61	0.48	1%
Repurchase Agreements					
	Overnight	545,483,853.93	0.21	0.00	23%
	< 30 days	16,801,526.00	0.12	0.03	1%
	< 60 days	3,600,357.64	0.18	0.09	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	427,453.14	2.06	1.58	0%
	< 2 years	3,055,463.87	2.25	2.58	0%
	> 2 years	101,039.98	4.27	2.86	0%
	Flex Repos	3,280,797.21	11.64	5.08	0%
Sub-total		572,750,491.77	0.28	0.05	24%
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	10,210,024.42	1.86	0.58	1%
Sub-total		10,210,024.42	1.86	0.58	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		2,345,486,090.29	0.62	0.97	100%

ACCRUED EARNINGS

July 2010

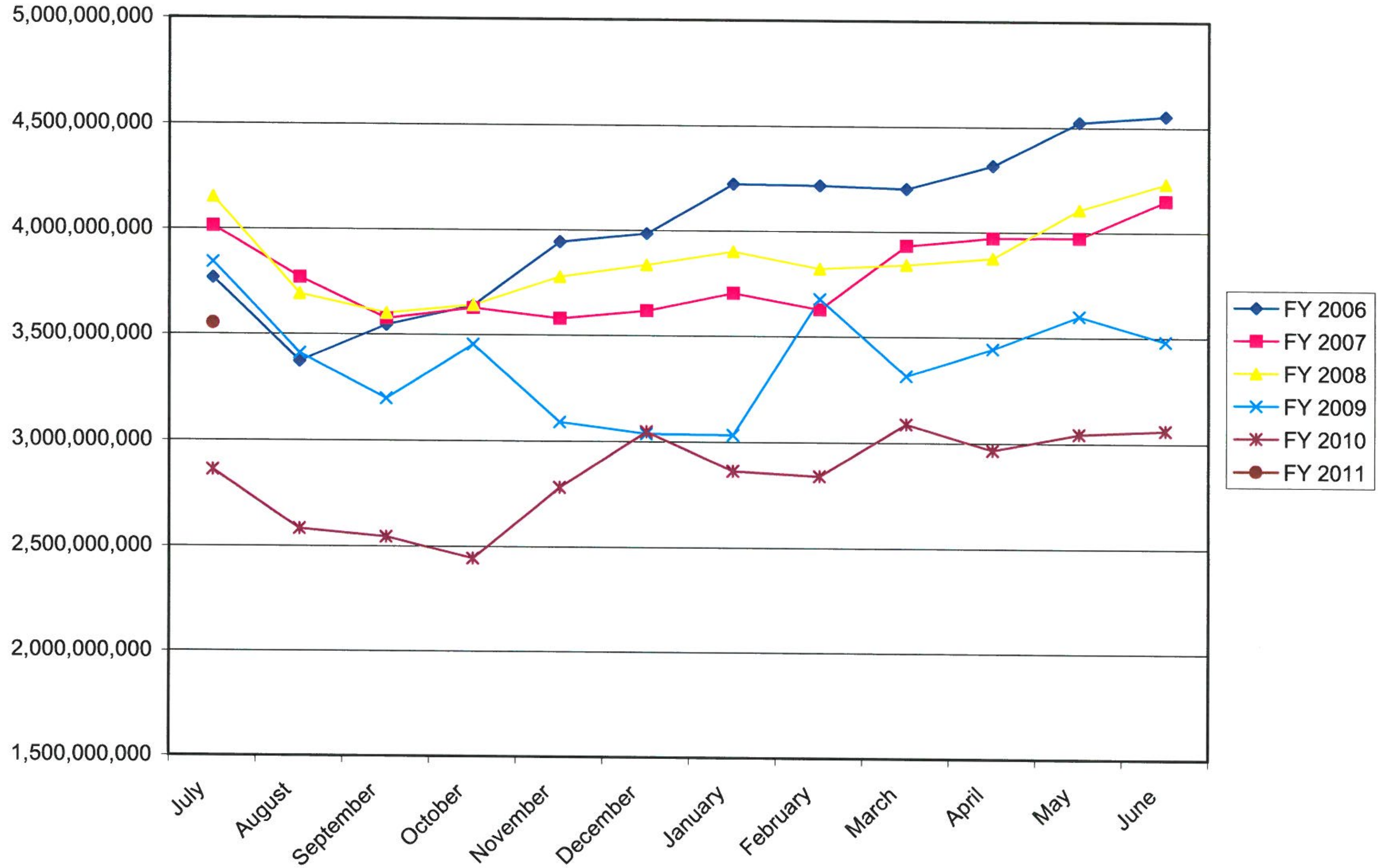
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	107,495	0	107,495	0
Capital Con.	1,270,123	171,875	1,270,123	171,875
Transportation	556,602	88,889	556,602	88,889
Agency	326,583	213,542	326,583	213,542
T&R	127,755	62,500	127,755	62,500

CASH DISTRIBUTION

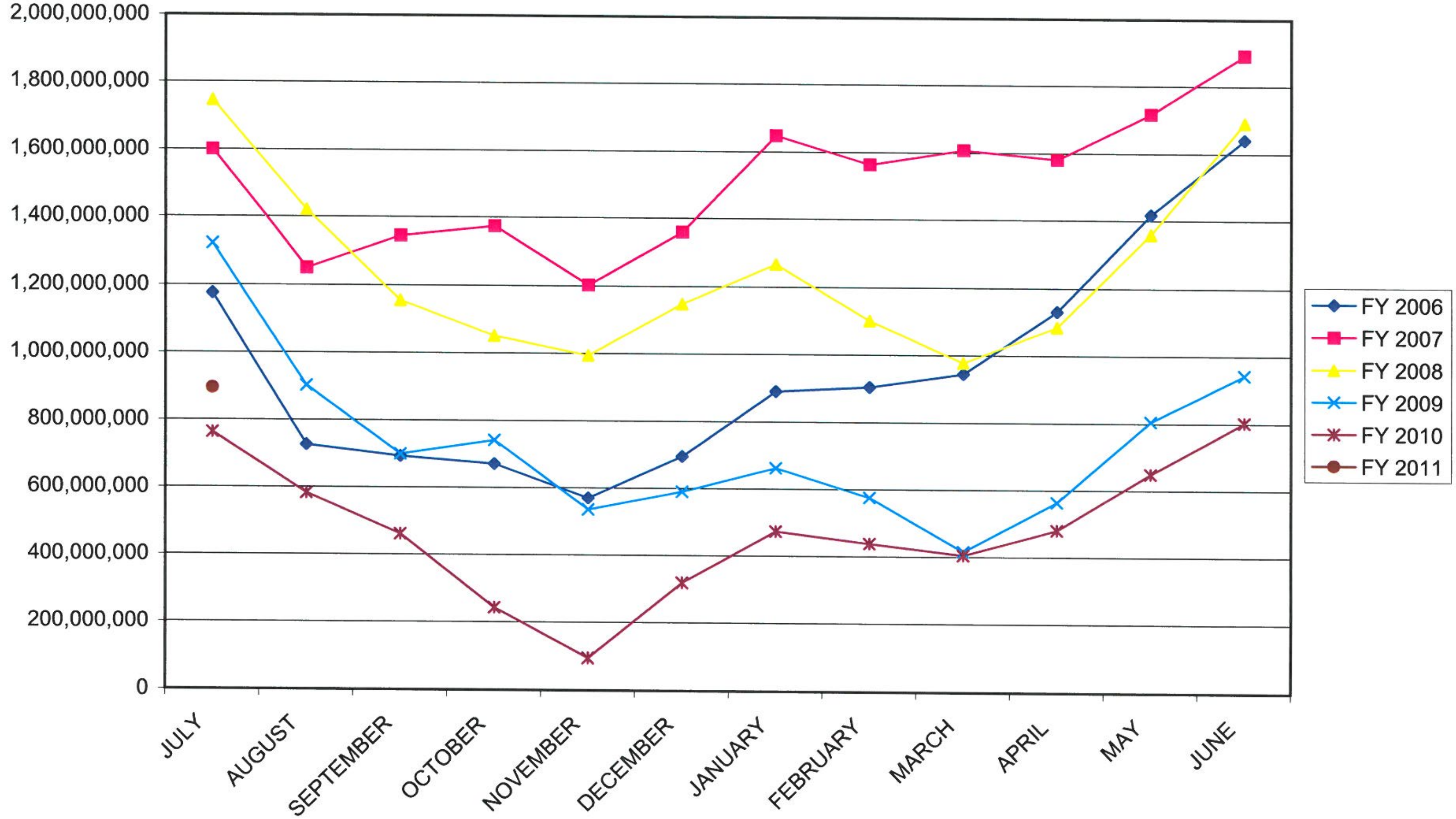
July 2010

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	366,373	171,875	366,373	171,875
Transportation	314,007	88,889	314,007	88,889
Agency	732,385	213,542	732,385	213,542
T&R	151,799	62,500	151,799	62,500

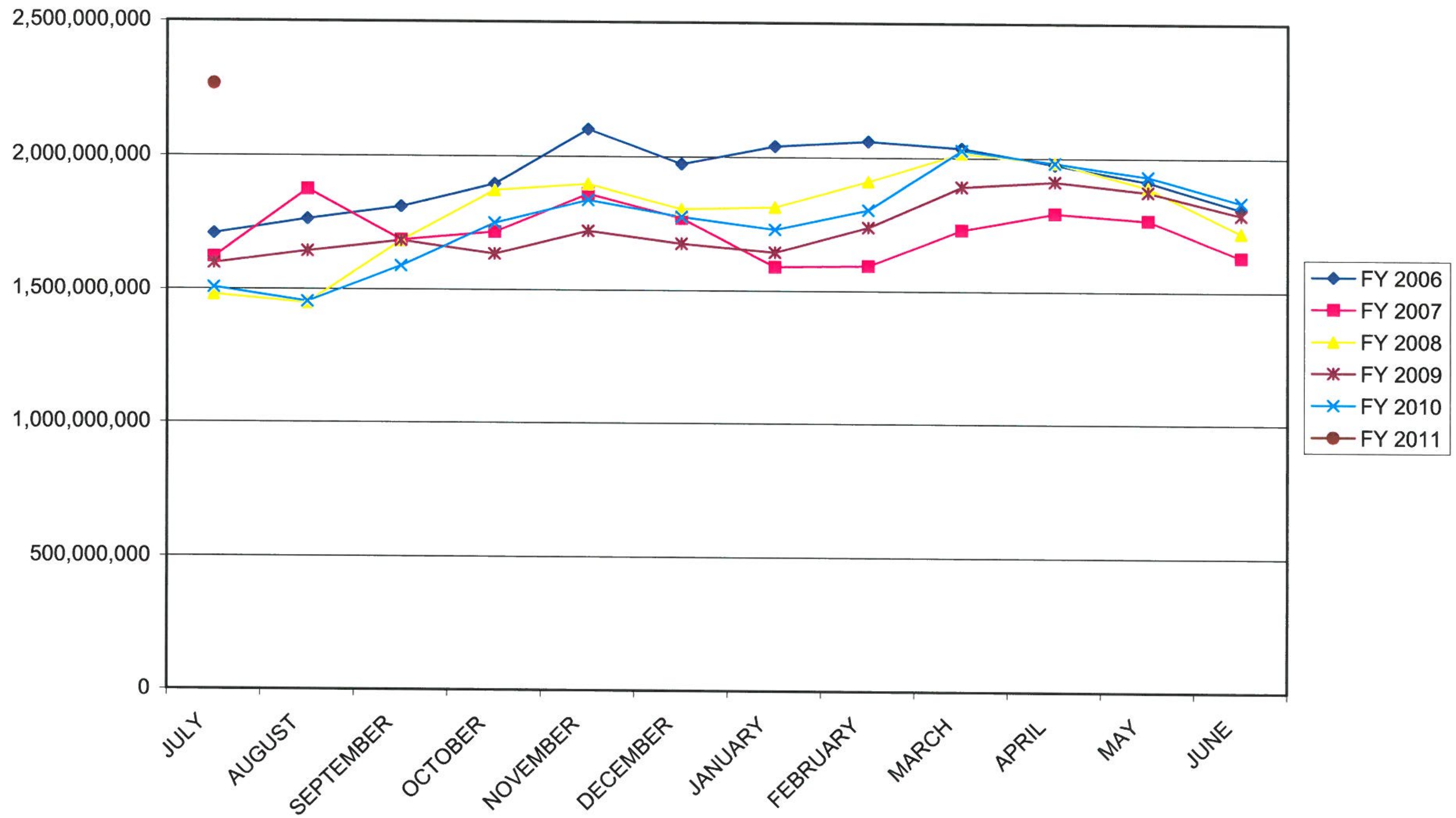
INVESTABLE BALANCES



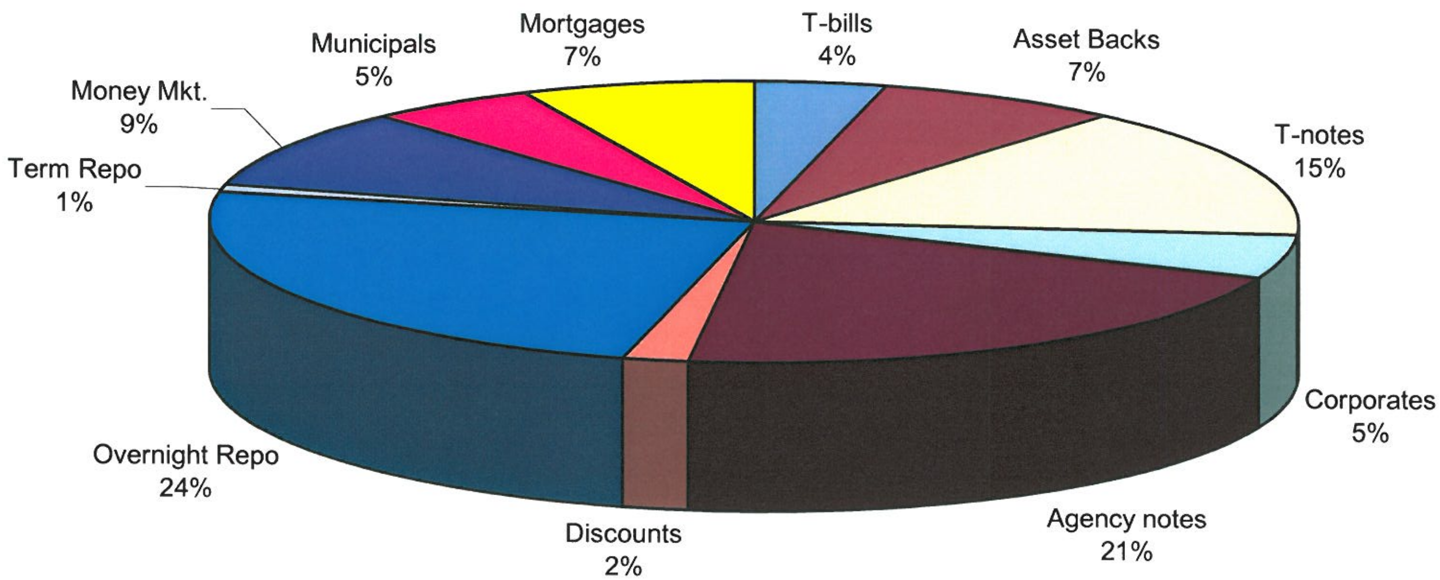
SHORT TERM POOL
INVESTABLE BALANCES



INTERMEDIATE POOL
INVESTABLE BALANCES

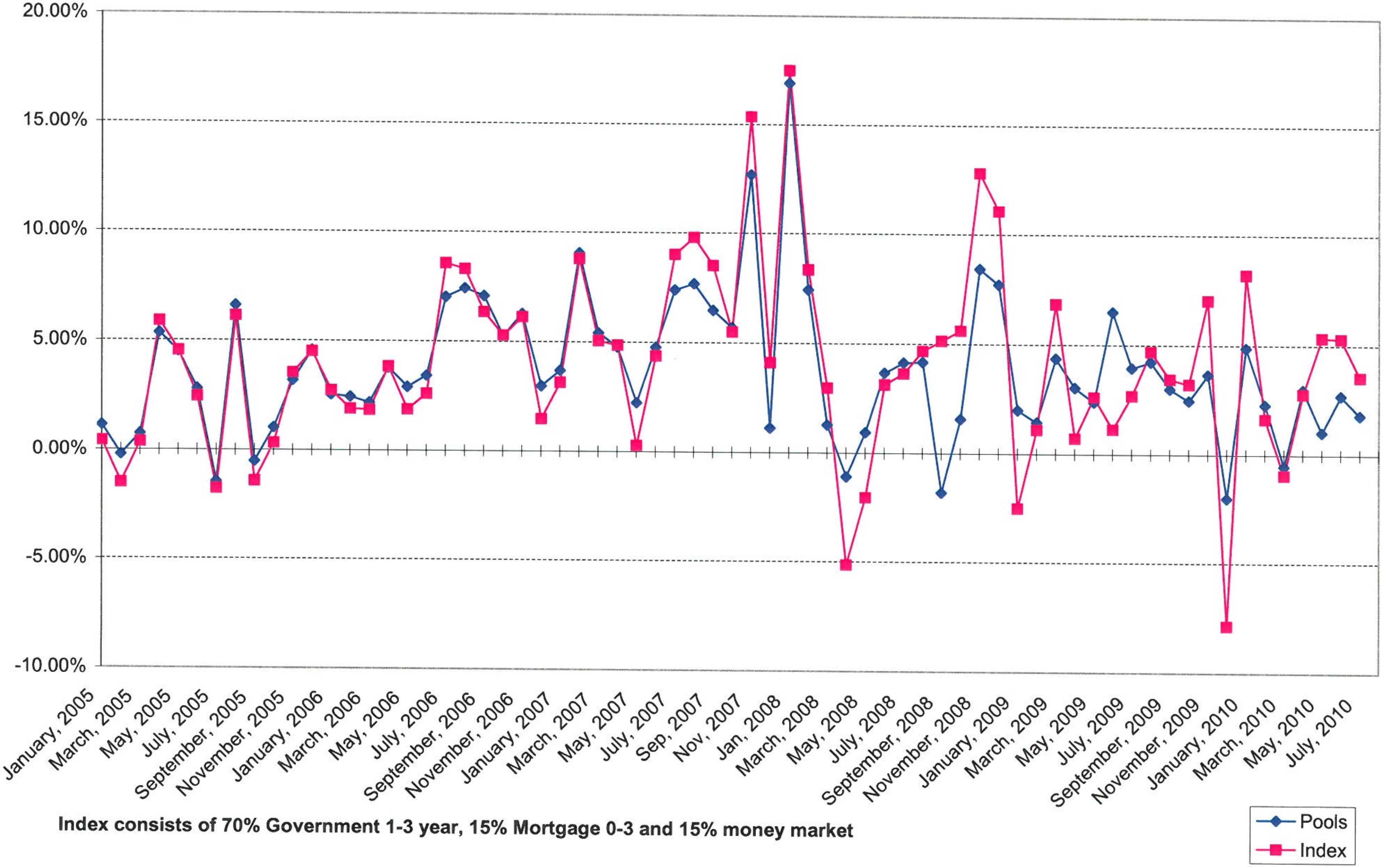


Distribution of Investments for July

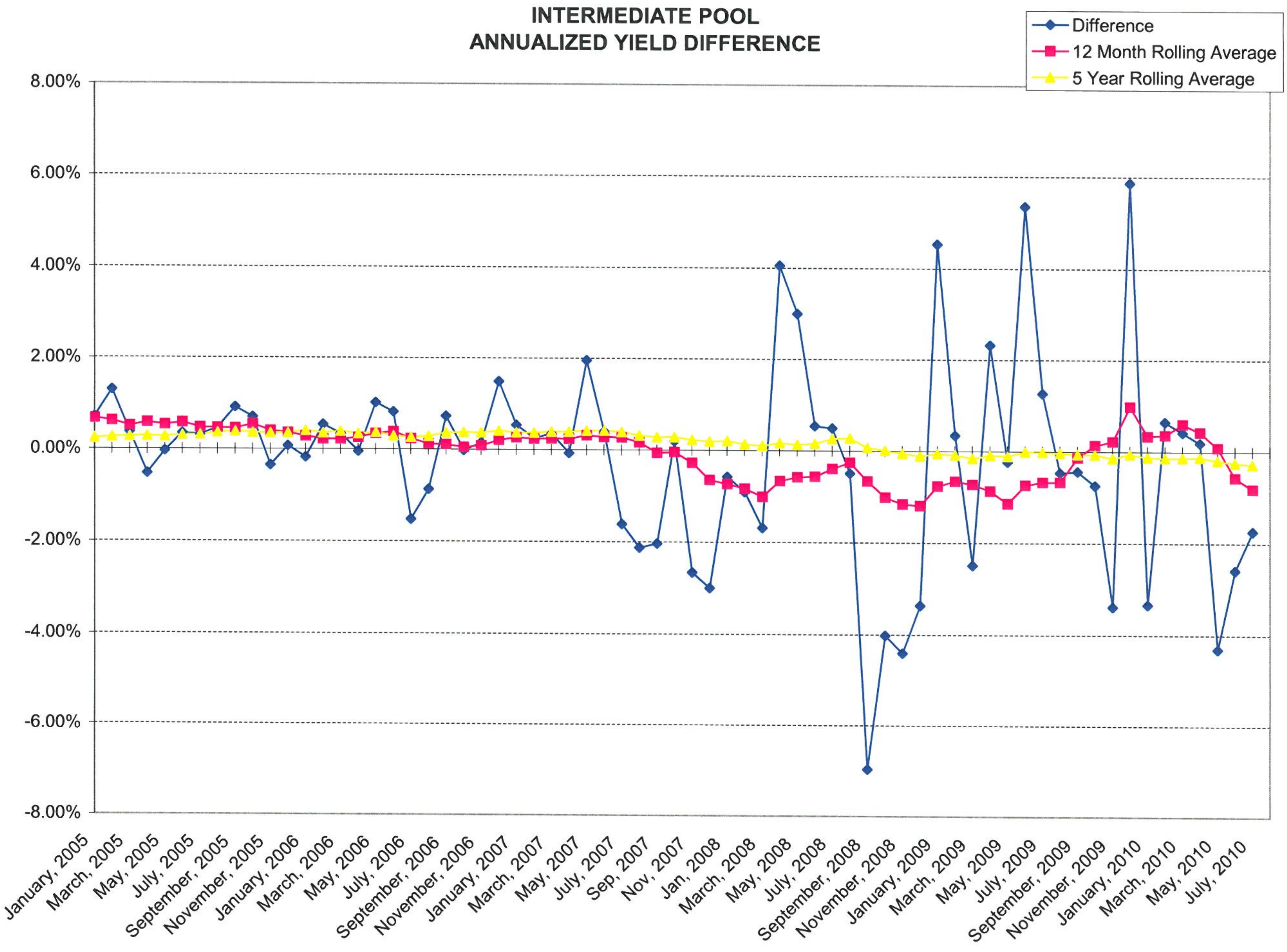


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

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
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
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Sep, 2007
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November, 2009
January, 2010
March, 2010
May, 2010
July, 2010