August 2009
Monthly
Investment Income Report

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

8/31/2009

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	424,035,674.34	0.89	1.71	17%	
Sub-total		424,035,674.34	0.89	1.71	17%	
Agencies	Notes	523,750,843.00	0.75	1.06	20%	
	Discounts	4,424,763.60	4.05	0.25	0%	
Sub-total		528,175,606.60	0.77	1.06	20%	
Municipals		276,935,146.91	2.25	0.47	11%	
Corporates		151,904,899.72	2.34	1.48	6%	25%
Mortgages	Pools	38,321,262.03	2.52	0.67	1%	
	CMO's	278,633,919.99	11.50	1.64	11%	
Sub-total		316,955,182.02	10.41	1.52	12%	25%
Asset Backs		240,804,600.76	13.21	2.18	9%	20%
Repurchase Agreements						
	Overnight	567,999,524.08	0.45	0.00	22%	
	< 30 days	21,858,084.08	0.14	0.04	1%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	4,676,345.75	5.12	0.78	0%	
	< 2 years	215,468.07	2.25	1.22	0%	
	> 2 years	2,783,827.47	3.14	3.13	0%	
	Flex Repos	9,385,227.50	11.64	5.38	1%	
Sub-total		606,918,476.95	0.66	0.11	24%	
Money Market Securities						
	Commercial Paper	0.00	0.00	0.00	0%	A1-P1
	Money Mkt Fund	23,000,000.00	0.18	0.00	1%	
	Certificates of Deposit	10,272,074.25	1.86	0.77	0%	
Sub-total		33,272,074.25	0.70	0.24	1%	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		2,579,001,661.55	3.36	1.05	100%	

8/31/2009

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			15,015,421.92	4.18	0.06	3%
Municipals			63,607,787.63	1.04	0.08	12%
Mortgages		CMOs	82,819,229.44	30.59	4.66	15%
ABS			190,659,484.53	16.05	2.68	36%
Repurchase Agreements						
		Overnight	158,663,958.72	0.45	0.00	30%
		< 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		158,663,958.72	0.45	0.00	30%
Money Market Securities						
		Commercial Paper	0.00	0.00	0.00	0%
		Money Mkt Fund	23,000,000.00	0.18	0.00	4%
		Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total		23,000,000.00	0.00	0.00	4%
TOTALS			533,765,882.24	10.86	1.69	100%

8/31/2009

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	277,965,428.59	0.85	1.55	18%
Sub-total		277,965,428.59	0.85	1.55	18%
Agencies	Notes	306,173,553.07	0.72	1.13	20%
	Discounts	4,424,763.60	4.05	0.25	0%
Sub-total		310,598,316.67	0.76	1.12	20%
Municipals		213,327,359.28	2.62	0.58	14%
Corporates		136,889,477.80	2.14	1.64	9%
Mortgages	Pools	38,321,262.03	2.52	0.67	3%
	CMO's	195,814,690.55	3.42	0.37	13%
Sub-total		234,135,952.58	3.28	0.42	16%
Asset Backs		50,145,116.23	2.41	0.29	3%
Repurchase Agreements					
	Overnight	252,519,080.35	0.45	0.00	17%
	< 30 days	21,858,084.08	0.14	0.04	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	4,676,345.75	5.12	0.78	0%
	< 2 years	215,468.07	2.25	1.22	0%
	> 2 years	2,783,827.47	3.14	3.13	0%
	Flex Repos	9,385,227.50	11.64	5.38	1%
Sub-total		291,438,033.22	0.89	0.22	19%
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	10,272,074.25	1.86	0.77	1%
Sub-total		10,272,074.25	1.86	0.77	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		1,524,771,758.62	1.63	0.86	100%

8/31/2009

PORTFOLIO SUMMARY
BOND PROCEEDS POOL

	TYPE	MARKET VALUE	MARKET YIELD (%	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	146,070,245.75	0.98	1.99	28%
Sub-total		146,070,245.75	0.98	1.99	28%
Agencies	Notes	217,577,289.93	0.79	0.97	42%
	Discounts	0.00	0.00	0.00	0%
Sub-total		217,577,289.93	0.79	0.97	42%
Municipals		0.00	0.00	0.00	0%
Mortgages	Pools	0.00	0.00	0.00	0%
	CMO's	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Asset Backs		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	156,816,485.01	0.45	0.00	30%
	< 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		156,816,485.01	0.45	0.00	30%
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		520,464,020.69	0.74	0.96	100%

ACCRUED EARNINGS

August 2009

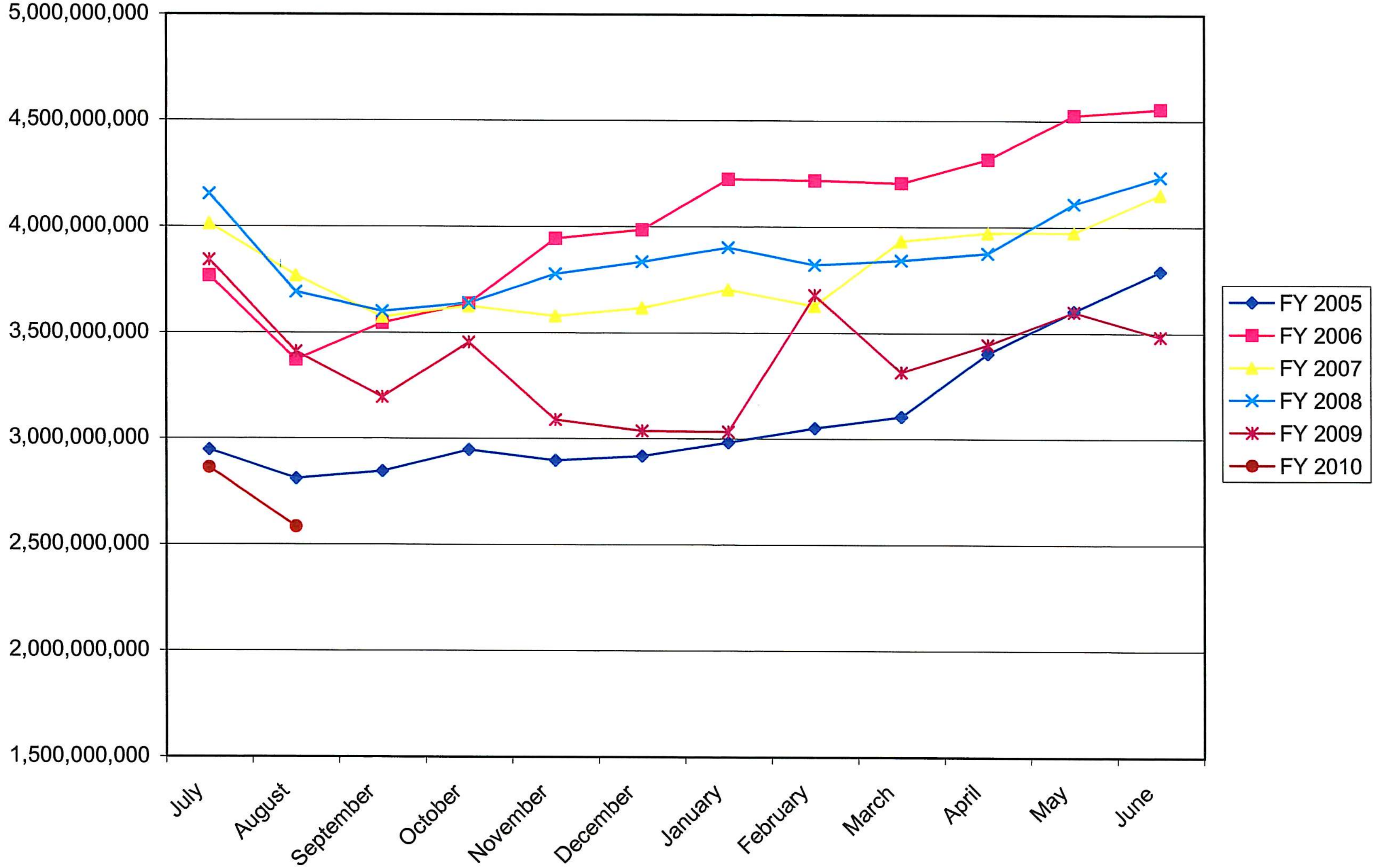
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	57,851	0	152,804	0
Capital Con.	539,514	562,500	1,076,133	1,068,750
Transportation	719,129	308,333	1,645,116	616,666
Agency	828,280	770,833	1,517,164	1,483,333
T&R	213,314	125,000	406,542	237,500

CASH DISTRIBUTION

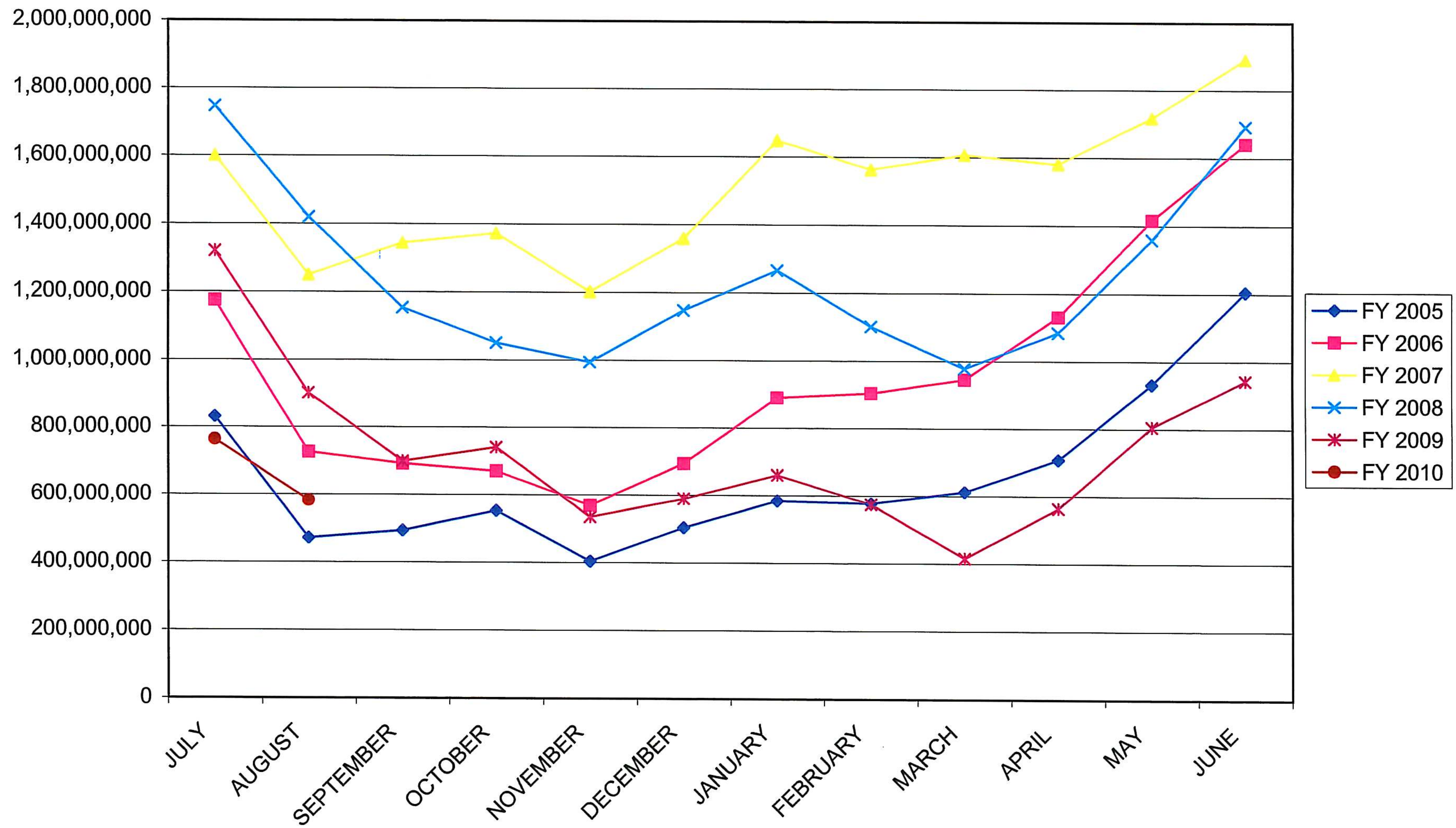
August 2009

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	432,340	562,500	1,164,780	1,068,750
Transportation	427,723	308,333	1,313,006	616,666
Agency	849,154	770,833	2,327,012	1,483,333
T&R	157,145	125,000	426,866	237,500

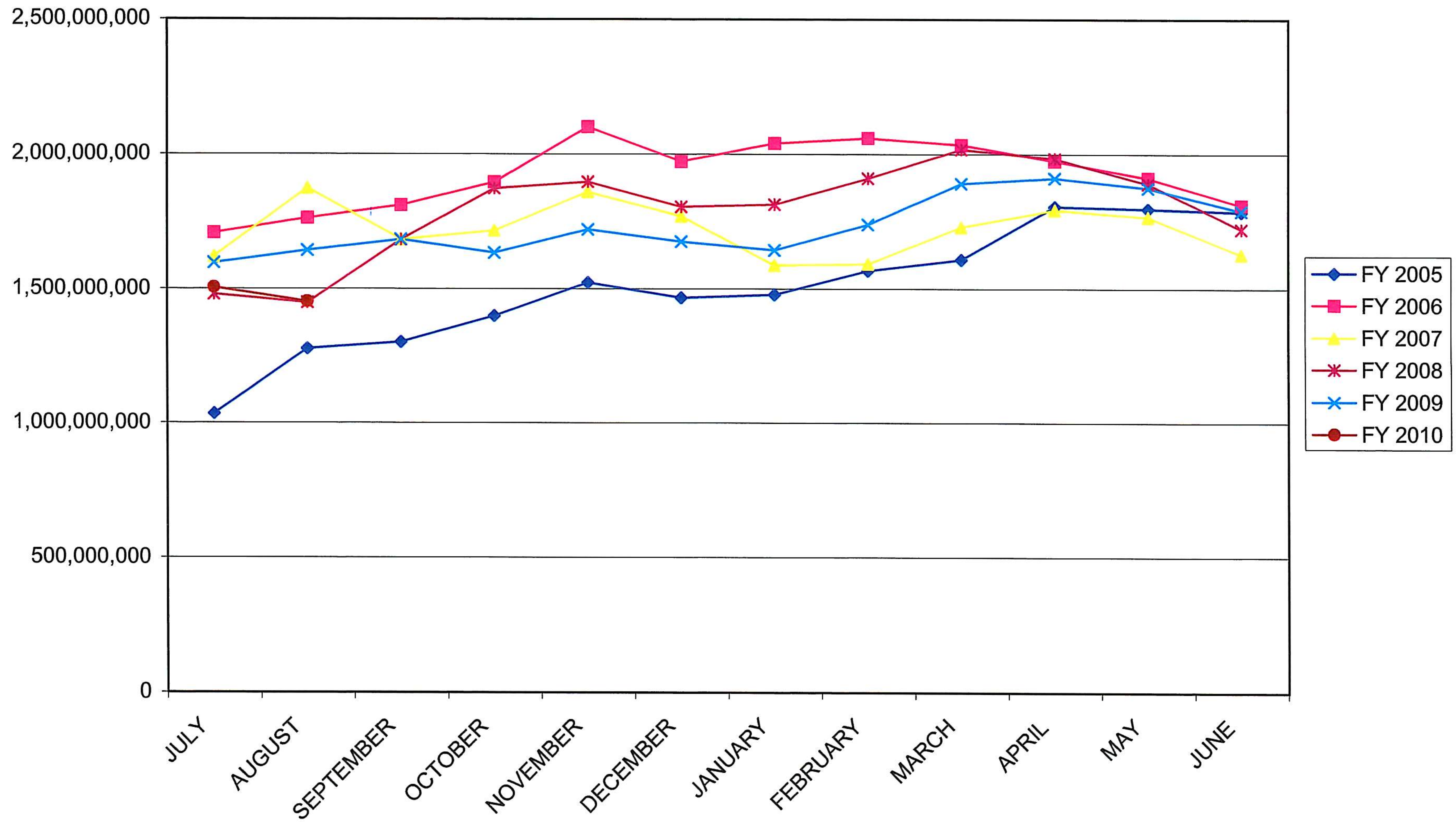
INVESTABLE BALANCES



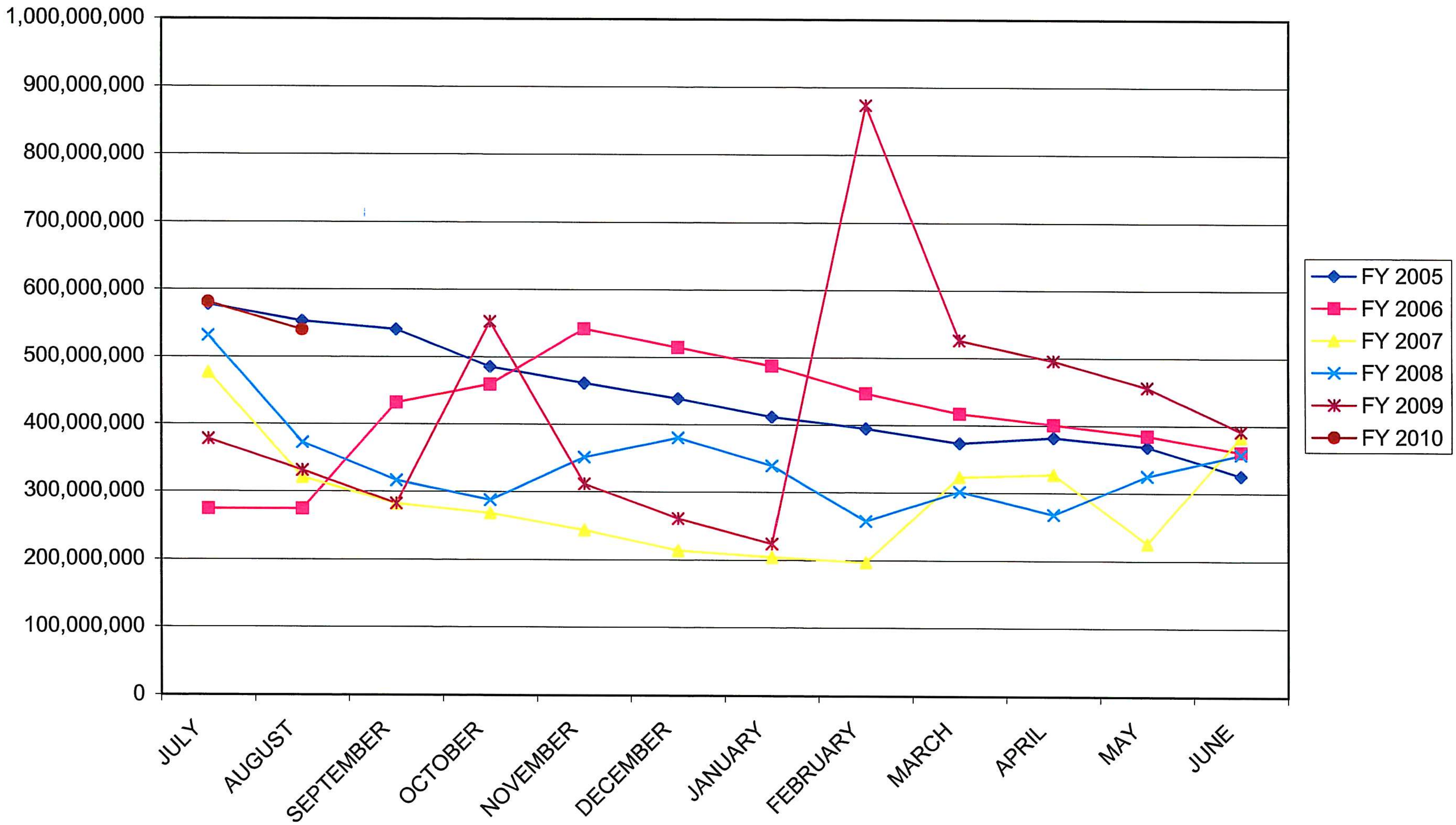
SHORT TERM POOL
INVESTABLE BALANCES



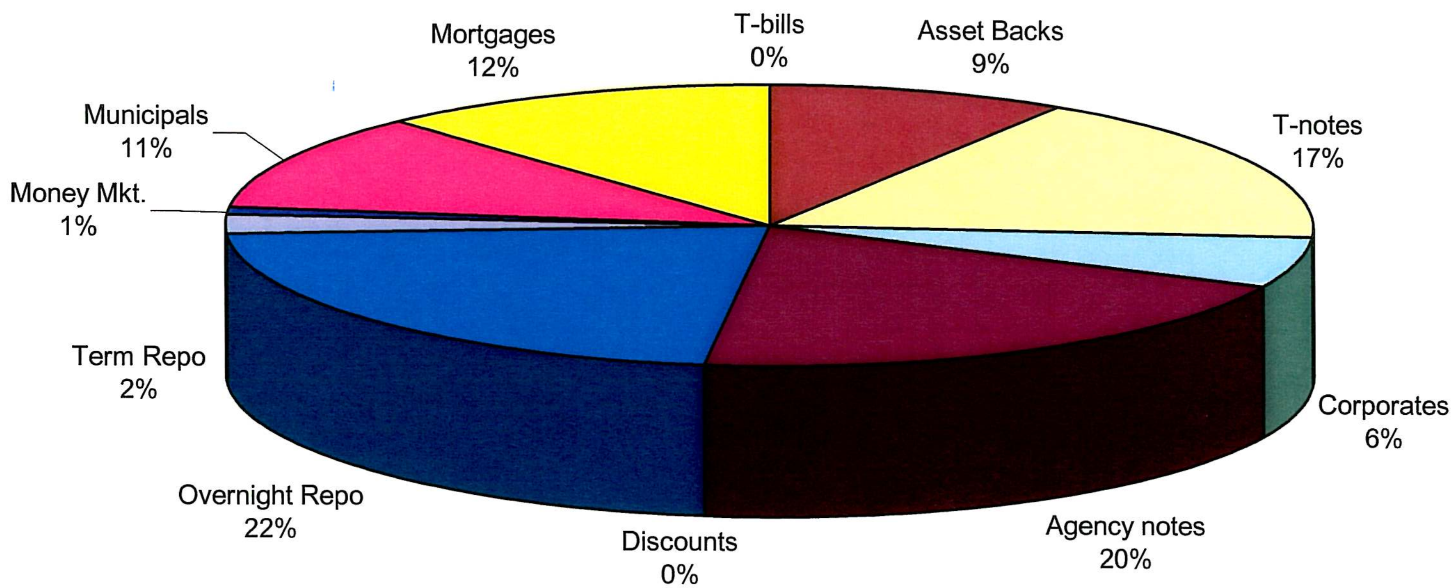
INTERMEDIATE POOL
INVESTABLE BALANCES



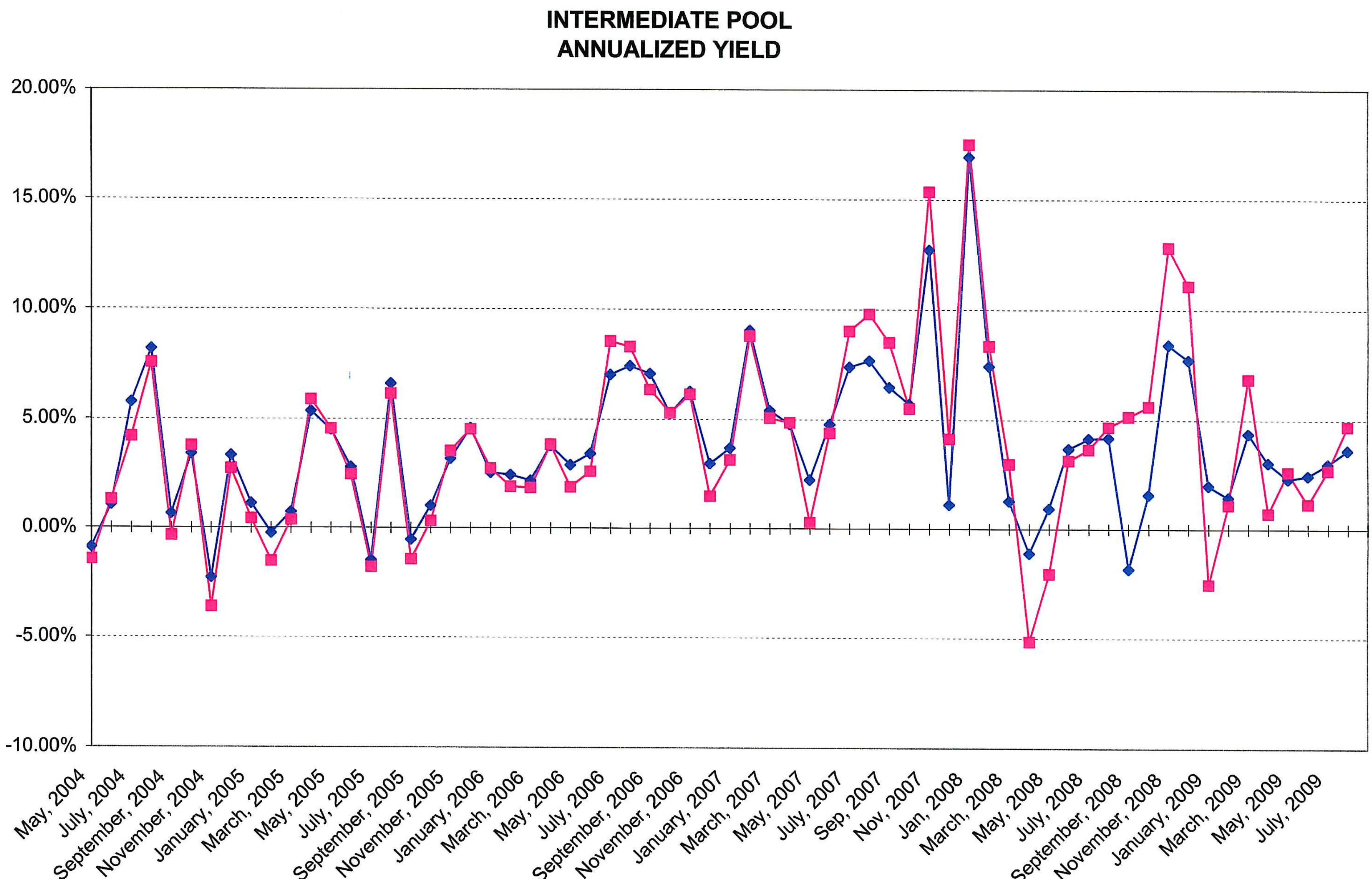
BOND PROCEEDS
INVESTABLE BALANCES



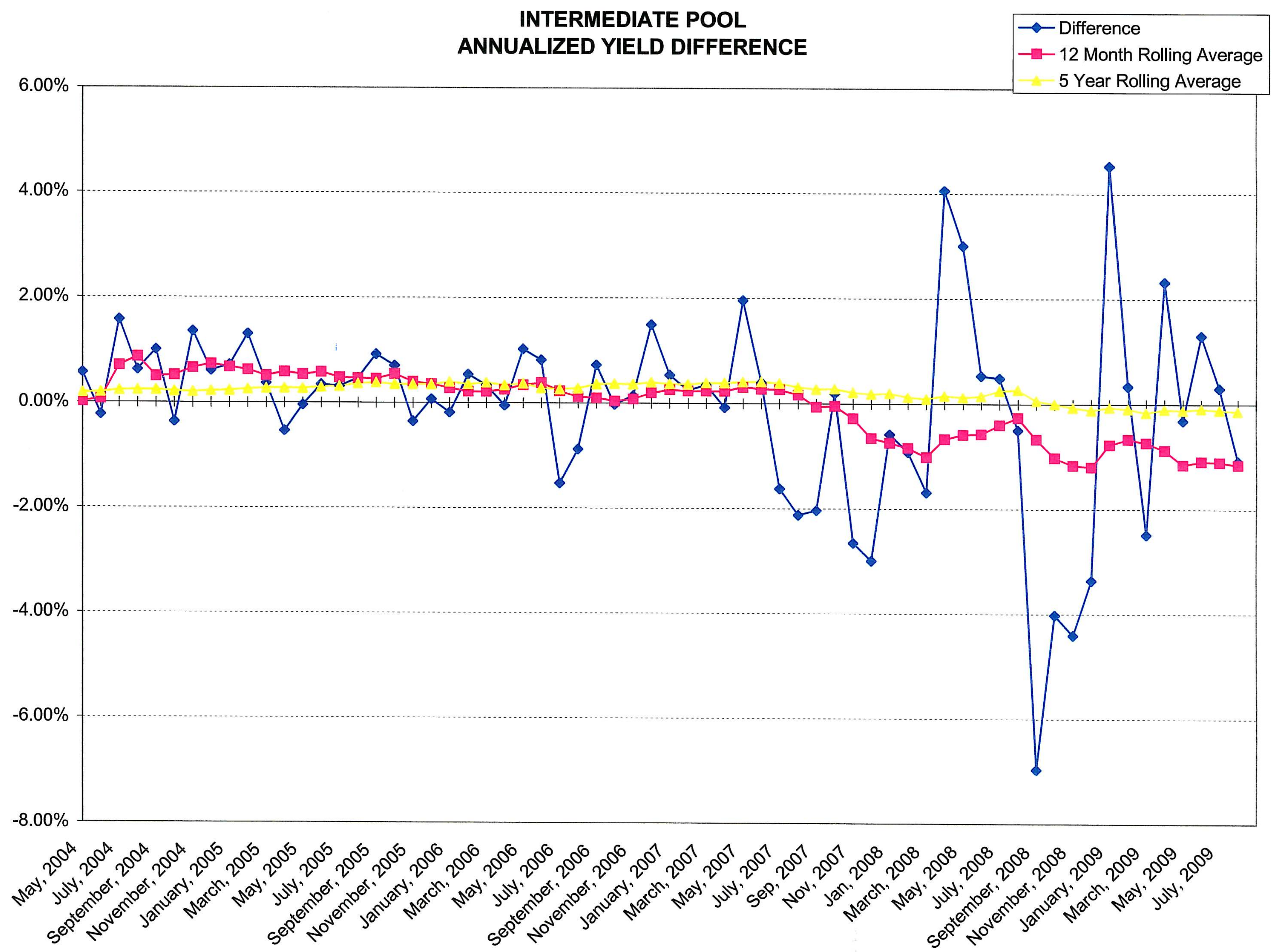
Distribution of Investments for August



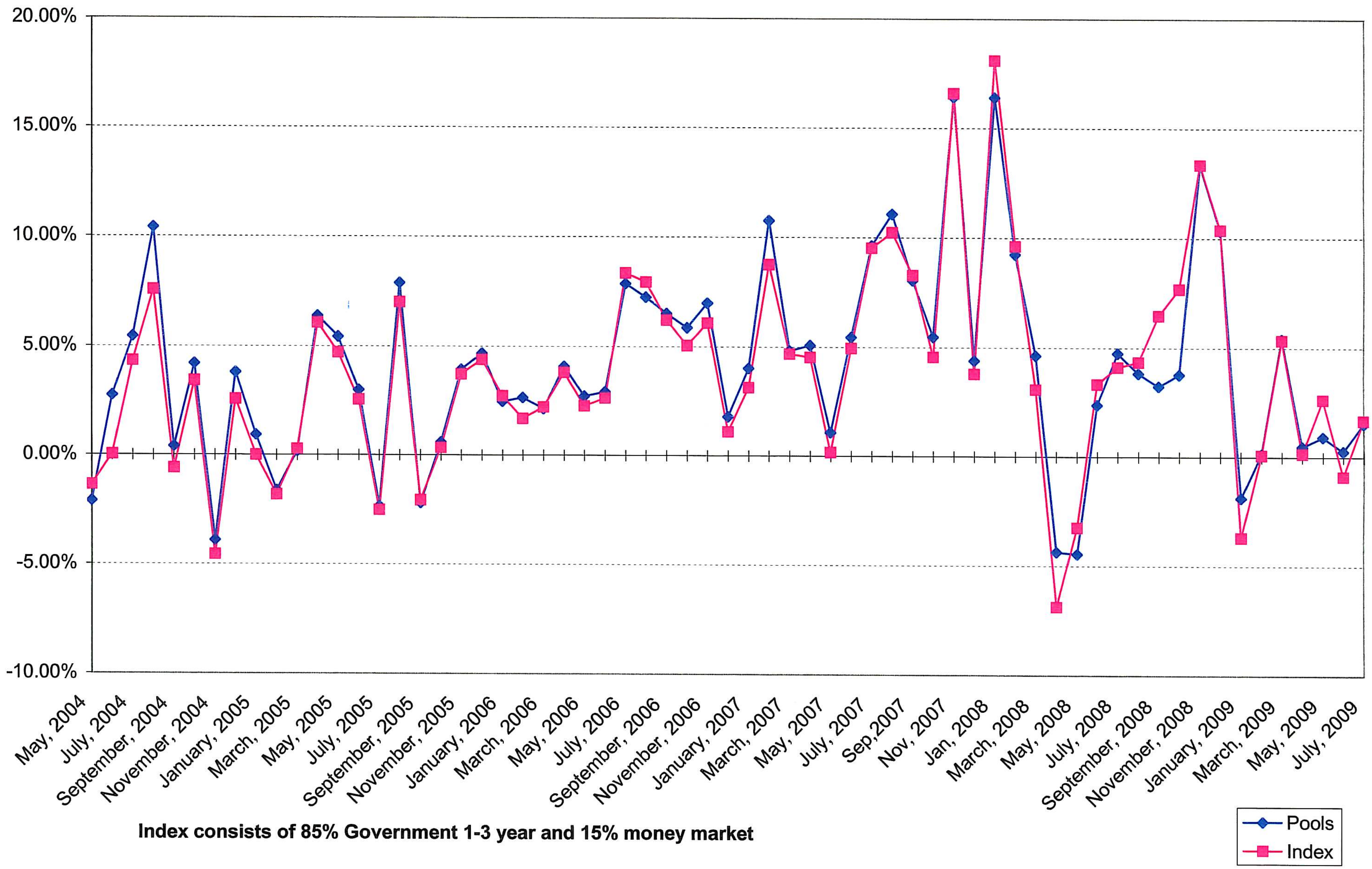
LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%



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
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
May, 2004
July, 2004
September, 2004
November, 2004
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
May, 2007
July, 2007
Sep, 2007
Nov, 2007
Jan, 2008
March, 2008
May, 2008
July, 2008
September, 2008
November, 2008
January, 2009
March, 2009
May, 2009
July, 2009

BOND PROCEEDS POOL
ANNUALIZED YIELD



Index consists of 85% Government 1-3 year and 15% money market

BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE