February 2024

MONTHLY INVESTMENT INCOME REPORT

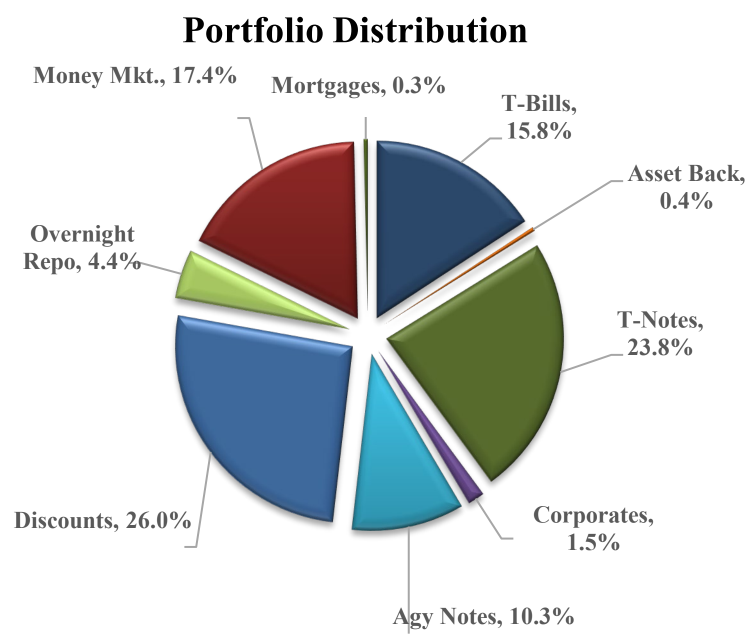
Commonwealth of Kentucky
Holly M. Johnson, Secretary
FINANCE AND ADMINISTRATION CABINET

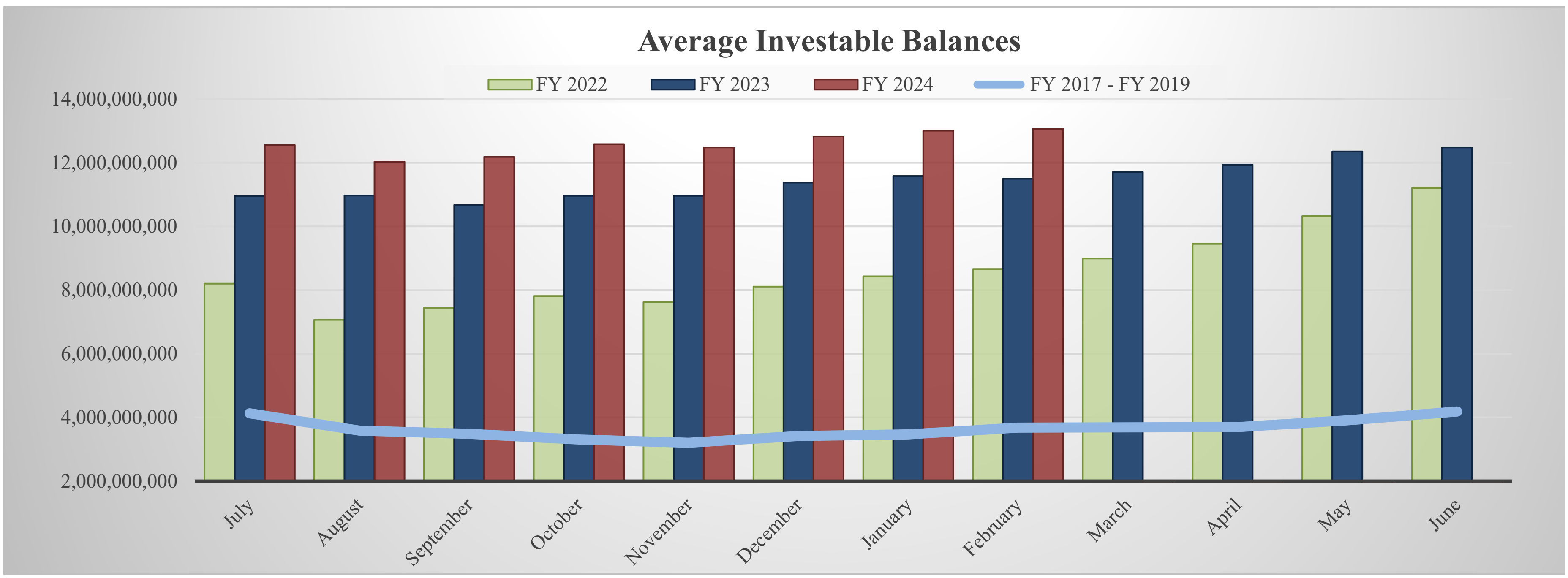
TEAM KENTUCKY™

Total Portfolio

Portfolio Summary 2/29/2024

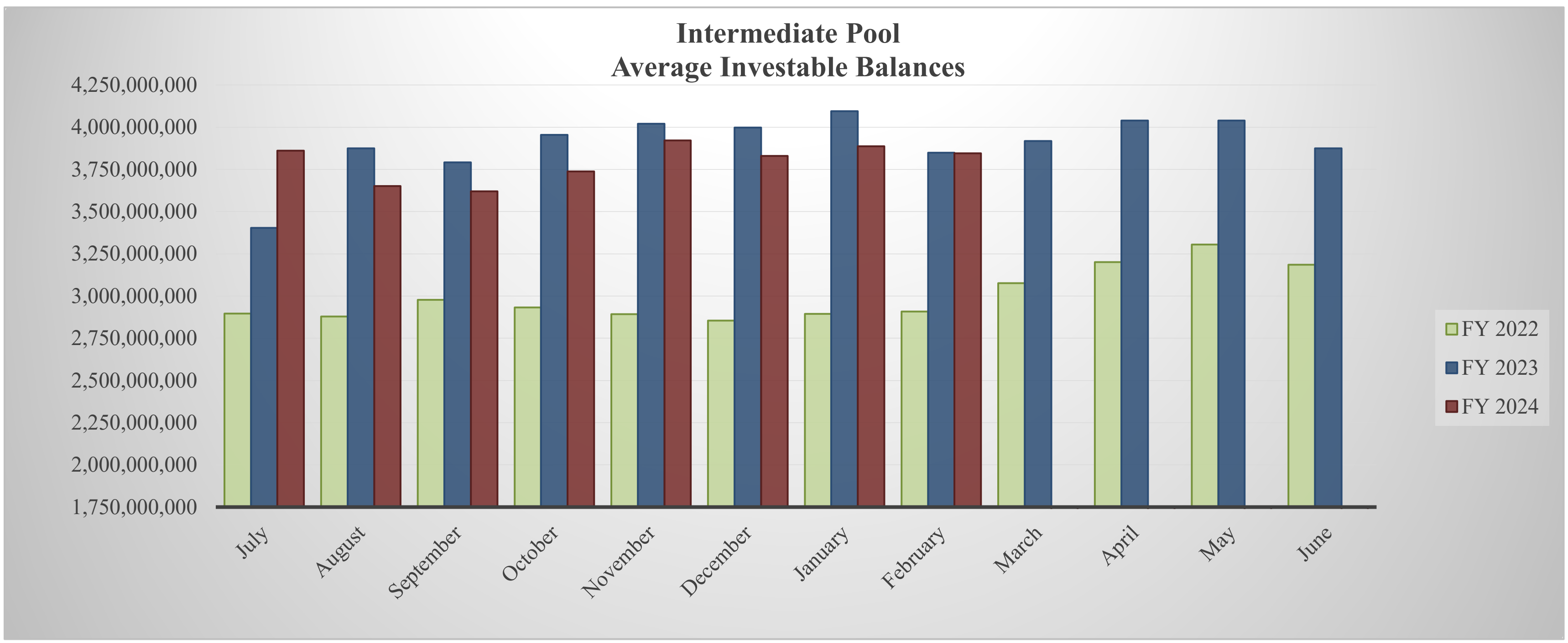
Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$2,131,087,769	4.99%	0.16	15.8%
Treasury Notes	$3,214,611,556	5.07%	0.90	23.8%
Sovereign	$0	0.00%	0.00	0.0%
Agency Discount Notes	$3,509,969,334	5.00%	0.21	26.0%
Agency Notes	$1,391,410,606	5.20%	0.80	10.3%
Municipals	$0	0.00%	0.00	0.0%
Corporates	$207,909,188	5.00%	1.66	1.5%
Mortgages - Pools	$38,464,290	5.69%	2.31	0.3%
Mortgages - CMOs	$7,981,389	5.23%	3.91	0.1%
Asset Backed	$49,143,130	5.33%	1.23	0.4%
Overnight Repurchase Agreements	$600,088,167	5.29%	0.00	4.4%
Term Repurchase Agreements	$0	0.00%	0.00	0.0%
Commercial Paper	$24,474,674	5.33%	0.38	0.2%
Money Market Fund	$2,325,000,000	5.31%	0.11	17.2%
Certificate of Deposits	$0	0.00%	0.00	0.0%
	$13,500,140,102	**5.11%**	**0.43**	**100.0%**





Intermediate Pool — Portfolio Summary 2/29/2024

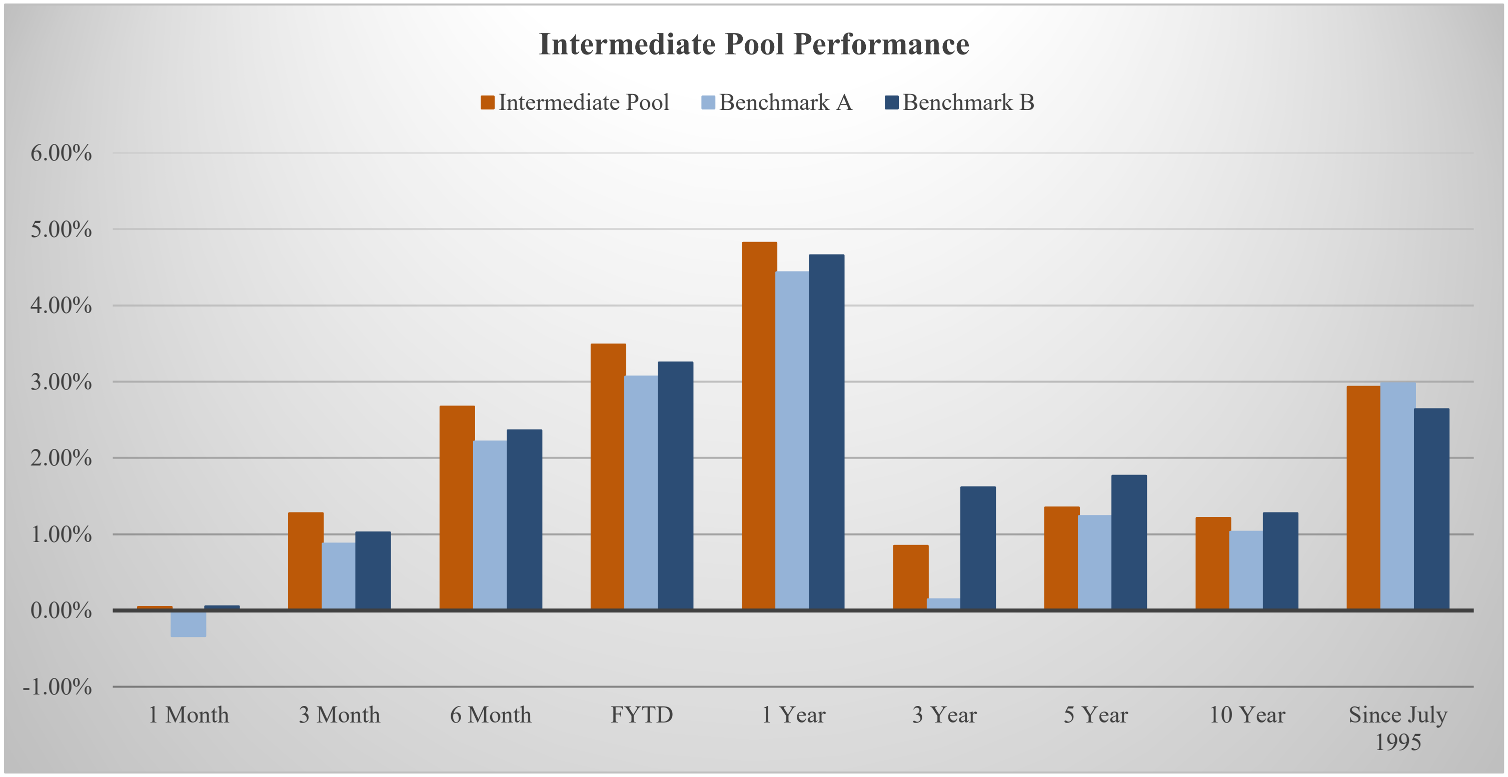
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$0	$0	0.00%	0.00	0.0%
Treasury Notes	$2,373,891,929	$2,353,912,251	5.02%	1.01	61.7%
Sovereign	$0	$0	0.00%	0.00	0.0%
Agency Discount Notes	$0	$0	0.00%	0.00	0.0%
Agency Notes	$888,068,022	$884,866,162	5.10%	1.02	23.2%
Municipals	$0	$0	0.00%	0.00	0.0%
Corporates	$206,193,882	$207,909,188	5.00%	1.66	5.5%
Mortgages - Pools	$38,864,912	$38,464,290	5.69%	2.31	1.0%
Mortgages - CMOs	$8,822,691	$7,981,389	5.23%	3.91	0.2%
Asset Backed	$49,398,690	$49,143,130	5.33%	1.23	1.3%
Overnight Repurchase Agreements	$121,701,994.58	$121,701,994.58	5.29%	0.00	3.2%
Term Repurchase Agreements	$0	$0	0.00%	0.00	0.0%
Commercial Paper	$0	$0	0.00%	0.00	0.0%
Money Market Fund	$150,000,000	$150,000,000	5.33%	0.12	3.9%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$3,836,942,120	**$3,813,978,405**	**5.07%**	**1.00**	**100.0%**



Intermediate Pool — Performance Results July 1995 through February 2024

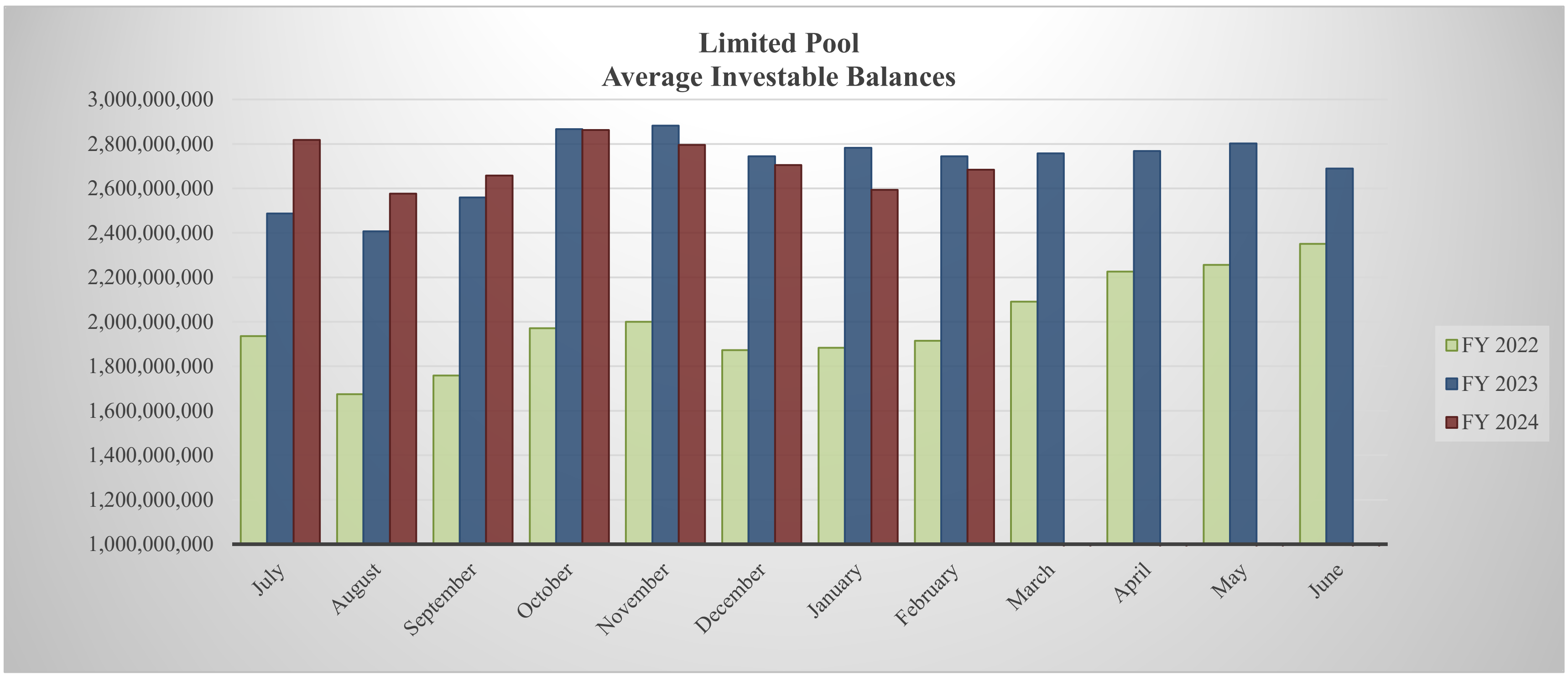
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.046%	-0.335%	0.056%
3 Month	1.277%	0.876%	1.022%
6 Month	2.674%	2.214%	2.361%
FYTD	3.489%	3.068%	3.250%
1 Year	4.820%	4.436%	4.656%
3 Year	0.847%	0.145%	1.616%
5 Year	1.351%	1.240%	1.766%
10 Year	1.212%	1.033%	1.275%
Since Inception	2.933%	2.979%	2.637%

*Benchmark A consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market.
**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.
Returns less than a year are unannualized.
Intermediate Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Limited Pool — Portfolio Summary 2/29/2024

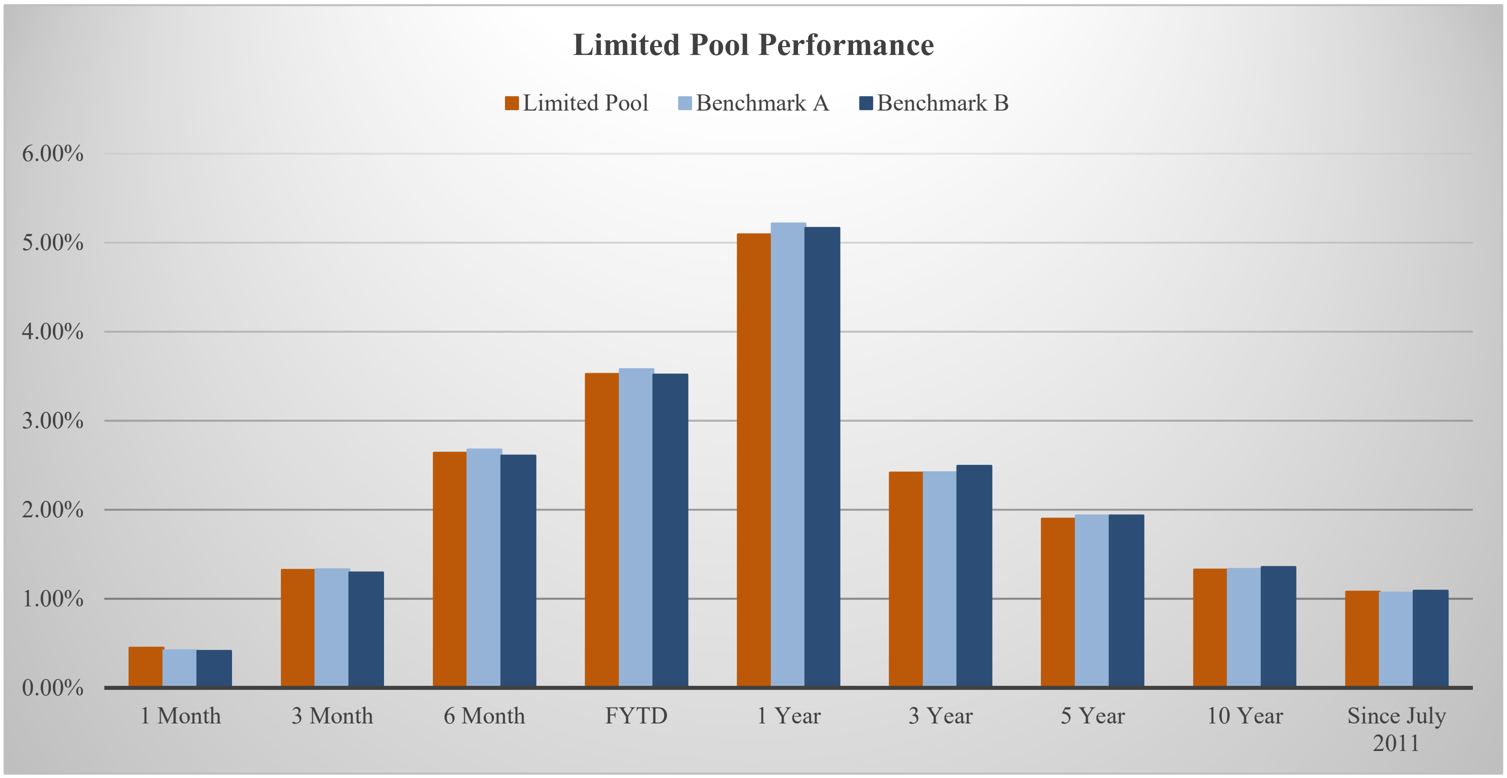
Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$725,000,000	$720,320,519	4.87%	0.12	23.4%
Agency Discount Notes	$1,325,000,000	$1,318,518,528	4.91%	0.09	42.9%
Overnight Repurchase Agreements	$210,150,814	$210,150,814	5.29%	0.00	6.8%
Commercial Paper	$25,000,000	$24,474,674	5.33%	0.38	0.8%
Money Market Fund	$800,000,000	$800,000,000	5.30%	0.11	26.0%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$3,085,150,814	**$3,073,464,534**	**5.03%**	**0.10**	**100.0%**



Limited Pool — Performance Results July 2011 through February 2024

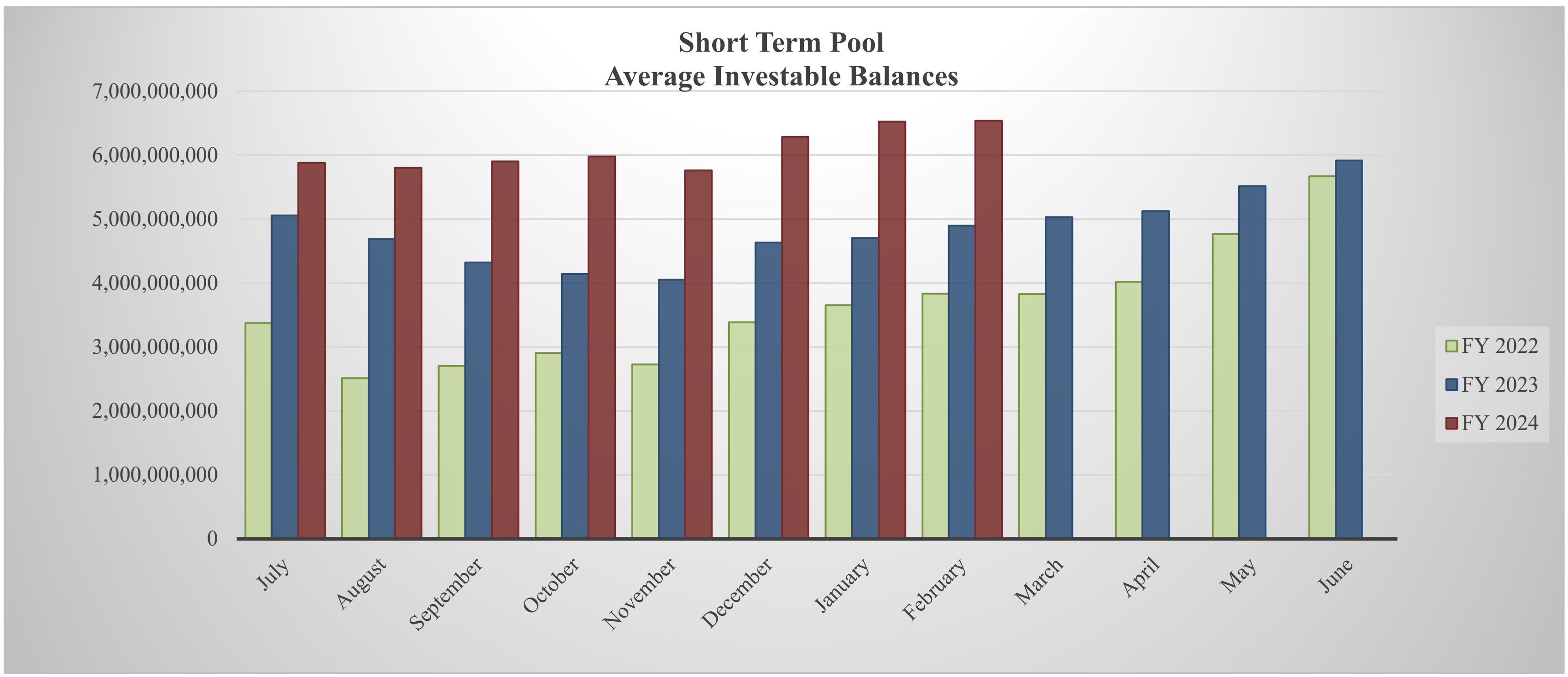
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.451%	0.420%	0.415%
3 Month	1.325%	1.332%	1.296%
6 Month	2.641%	2.676%	2.608%
FYTD	3.525%	3.578%	3.518%
1 Year	5.093%	5.215%	5.164%
3 Year	2.416%	2.421%	2.493%
5 Year	1.899%	1.937%	1.935%
10 Year	1.329%	1.335%	1.355%
Since Inception	1.079%	1.069%	1.093%

*Benchmark A is S&P AAA & AA Rated GIP All 7 Day Net Yield.
**Benchmark B is Fed Funds Rate Index.
Returns less than a year are unannualized.
Limited Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Short Term Pool — Portfolio Summary 2/29/2024

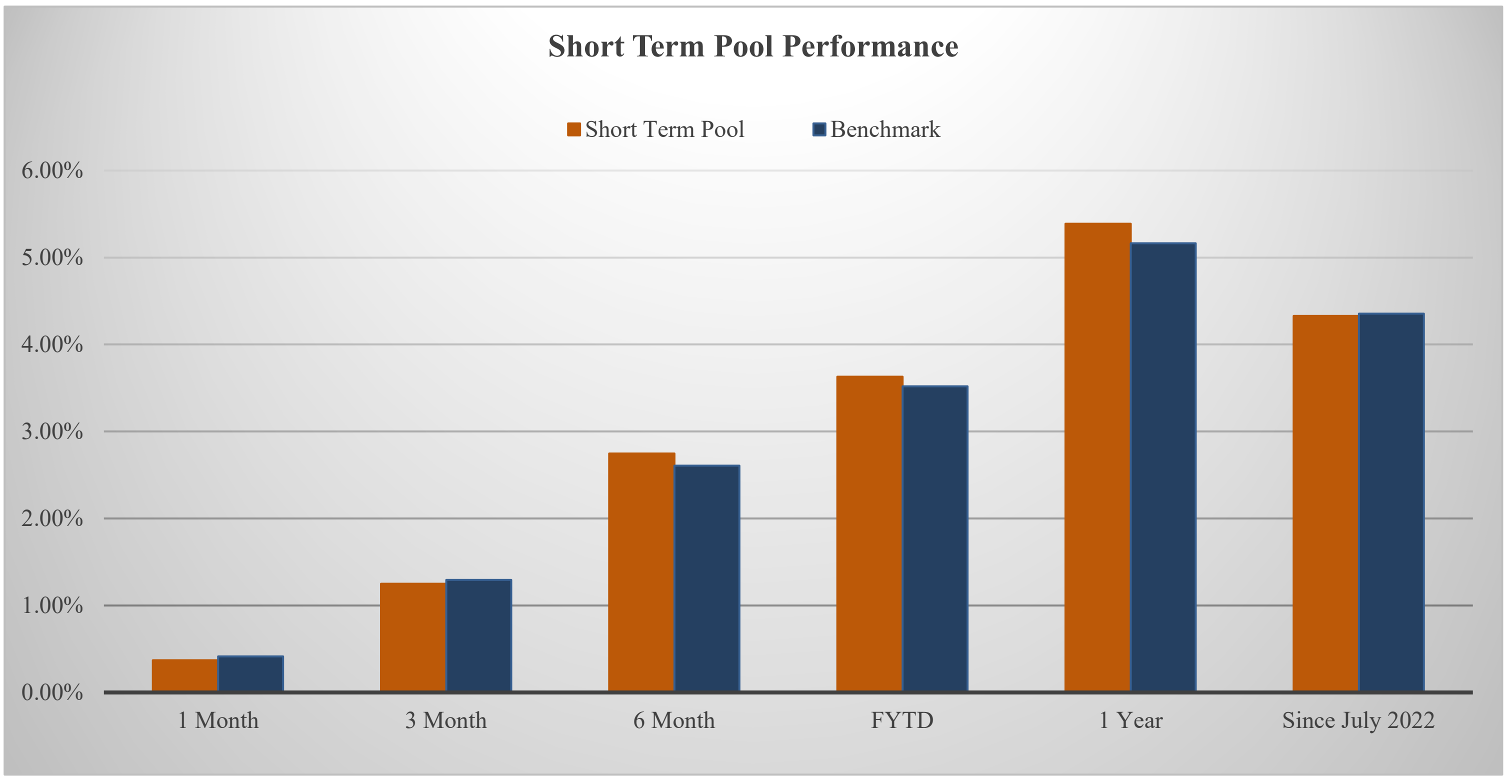
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,410,957,966	$1,410,767,250	5.05%	0.18	21.3%
Treasury Notes	$857,301,897	$860,699,305	5.22%	0.60	13.0%
Agency Discount Notes	$2,191,657,958	$2,191,450,806	5.05%	0.28	33.1%
Agency Notes	$500,000,000	$506,544,444	5.37%	0.40	7.7%
Overnight Repurchase Agreements	$268,235,358	$268,235,358	5.29%	0.00	4.1%
Money Market Fund	$1,375,000,000	$1,375,000,000	5.31%	0.11	20.8%
	$6,603,153,180	**$6,612,697,164**	**5.16%**	**0.26**	**100.0%**



Short Term Pool — Performance Results July 2022 through February 2024

Time Period	Short Term Pool	Benchmark*
1 Month	0.372%	0.415%
3 Month	1.248%	1.296%
6 Month	2.746%	2.608%
FYTD	3.628%	3.518%
1 Year	5.388%	5.164%
Since Inception	4.328%	4.354%

* Benchmark is Fed Funds Rate Index.
Returns less than a year are unannualized.
Short Term Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Total Portfolio — Month End Summary and Earnings 2/29/2024

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	$3,813,978,405	5.07%	1.00	28.3%	-$31,243,429
Limited (Amortized Cost)	$3,073,464,534	5.03%	0.10	22.8%	$392,748,728
Short Term (Market)	$6,612,697,164	5.16%	0.26	49.0%	-$373,695,630
	$13,500,140,102	**5.11%**	**0.43**	**100.0%**	**-$12,190,331**

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	$3,845,265,544	$1,619,075	$129,774,788	$68,223,042	-$74,302,768	$2,285,082
Limited	$2,683,692,743	$11,487,746	$93,871,203	$99,138,584	$4,108,141	$990,507
Short Term	$6,540,171,604	$24,304,784	$214,930,080	$177,116,984	$4,705,331	$1,150,218
	$13,069,129,892	**$37,411,604**	**$438,576,071**	**$344,478,611**	**-$65,489,295**	**$4,425,807**