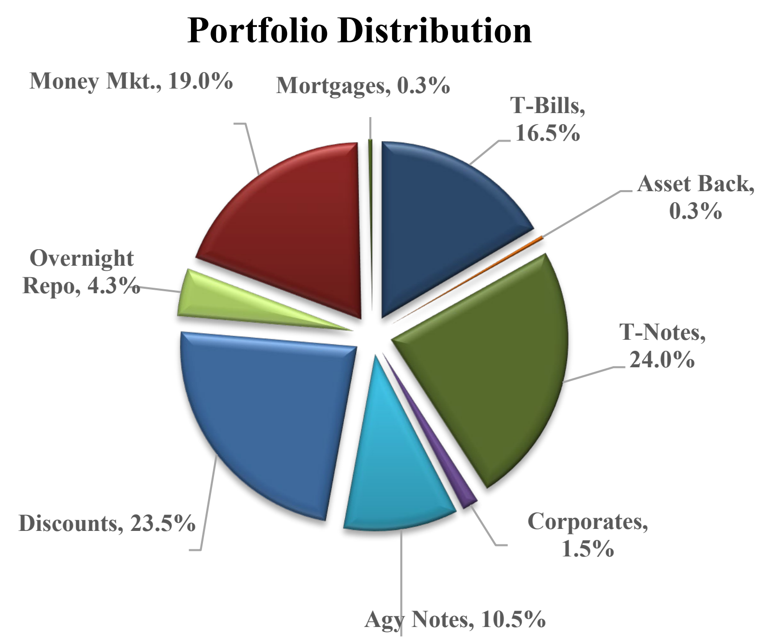
March 2024

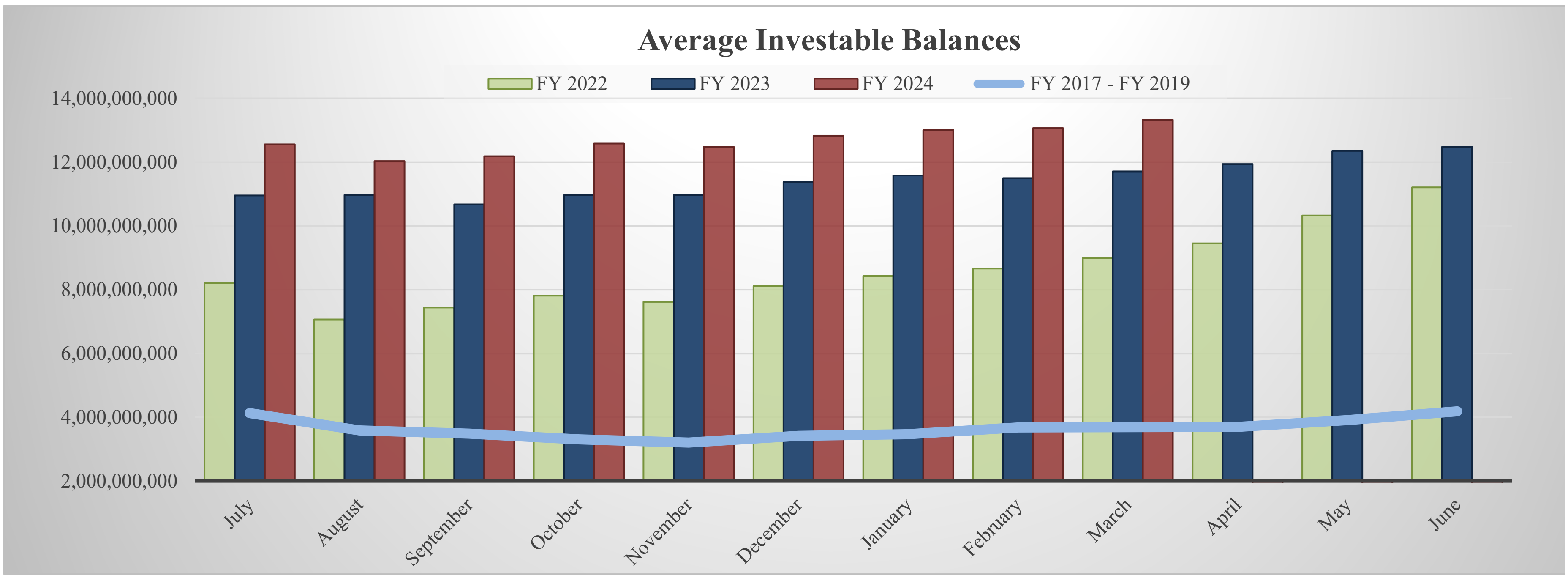
MONTHLY INVESTMENT INCOME REPORT

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

Total Portfolio

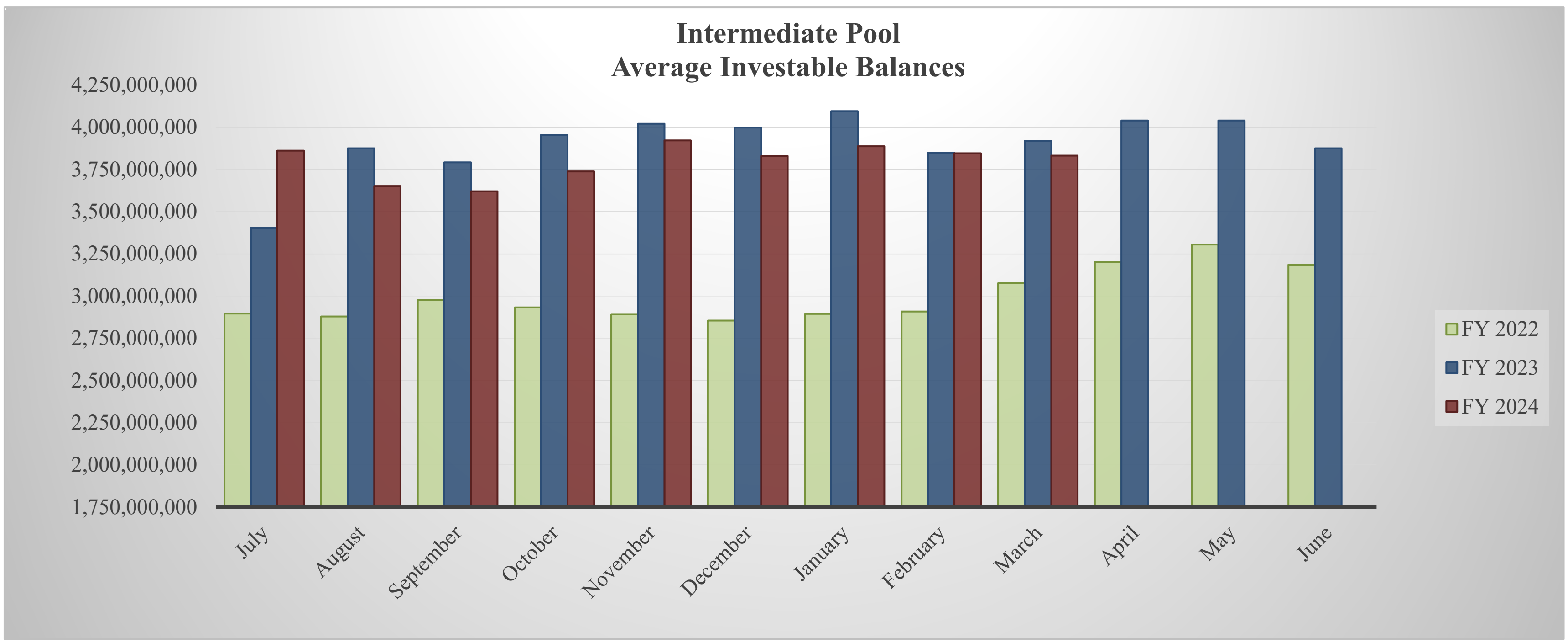
Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$2,283,622,667	4.66%	0.14	16.5%
Treasury Notes	$3,323,279,391	5.04%	0.83	24.0%
Sovereign	$0	0.00%	0.00	0.0%
Agency Discount Notes	$3,243,681,053	5.47%	0.18	23.5%
Agency Notes	$1,446,558,449	5.06%	0.73	10.5%
Municipals	$0	0.00%	0.00	0.0%
Corporates	$208,067,971	5.00%	1.59	1.5%
Mortgages - Pools	$37,820,245	5.66%	2.25	0.3%
Mortgages - CMOs	$7,805,071	5.21%	3.94	0.1%
Asset Backed	$46,949,544	5.35%	1.19	0.3%
Overnight Repurchase Agreements	$600,265,750	5.32%	0.00	4.3%
Term Repurchase Agreements	$0	0.00%	0.00	0.0%
Commercial Paper	$48,920,278	5.26%	0.40	0.4%
Money Market Fund	$2,575,000,000	5.30%	0.11	18.6%
Certificate of Deposits	$0	0.00%	0.00	0.0%
	$13,821,970,419	**5.15%**	**0.40**	**100.0%**





Intermediate Pool — Portfolio Summary 3/31/2024

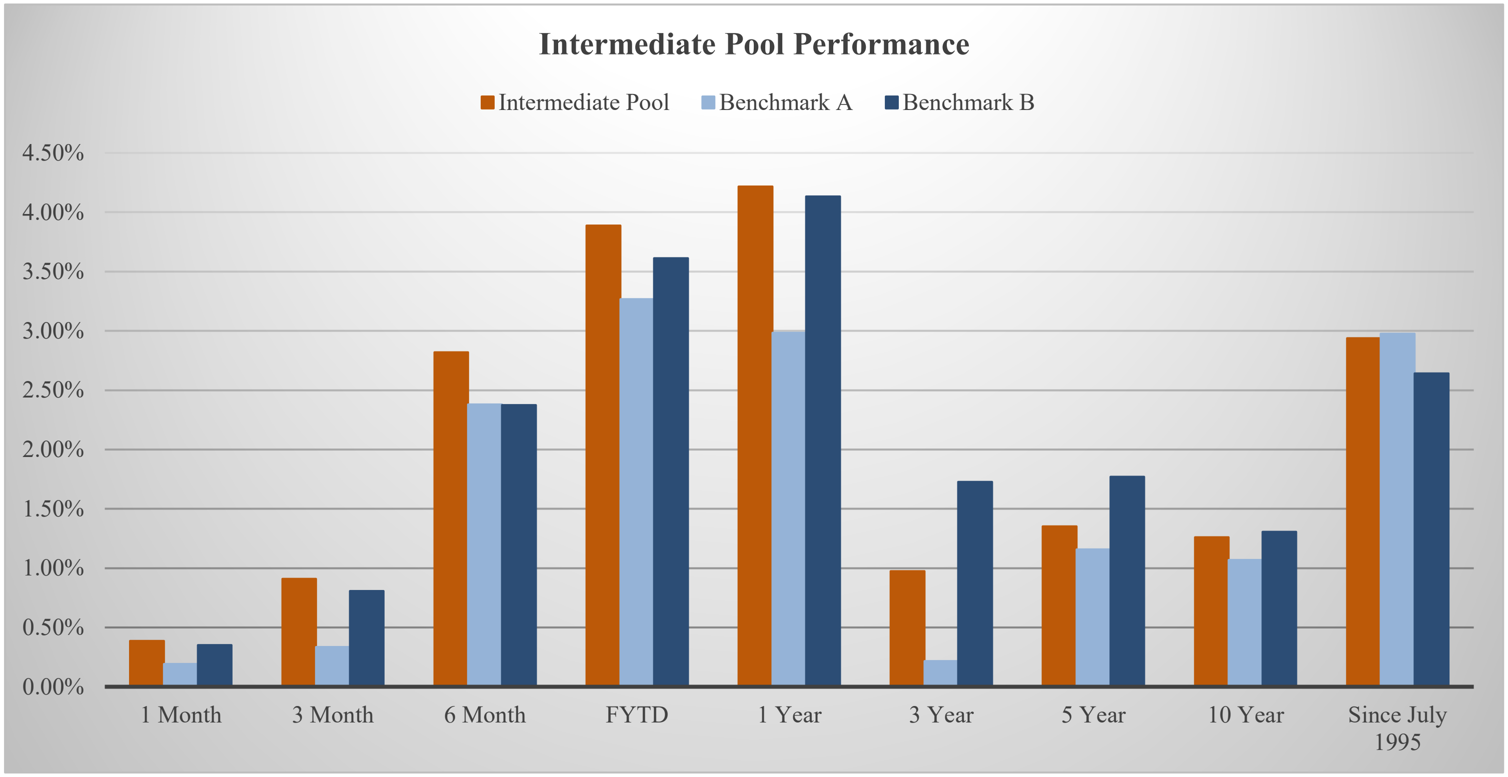
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$0	$0	0.00%	0.00	0.0%
Treasury Notes	$2,375,901,249	$2,361,612,303	4.99%	0.93	60.7%
Sovereign	$0	$0	0.00%	0.00	0.0%
Agency Discount Notes	$0	$0	0.00%	0.00	0.0%
Agency Notes	$888,143,651	$887,427,324	4.96%	0.98	22.8%
Municipals	$0	$0	0.00%	0.00	0.0%
Corporates	$206,415,542	$208,067,971	5.00%	1.59	5.4%
Mortgages - Pools	$38,194,359	$37,820,245	5.66%	2.25	1.0%
Mortgages - CMOs	$8,625,127	$7,805,071	5.21%	3.94	0.2%
Asset Backed	$47,164,631	$46,949,544	5.35%	1.19	1.2%
Overnight Repurchase Agreements	$239,132,069.38	$239,132,069.38	5.32%	0.00	6.1%
Term Repurchase Agreements	$0	$0	0.00%	0.00	0.0%
Commercial Paper	$0	$0	0.00%	0.00	0.0%
Money Market Fund	$100,000,000	$100,000,000	5.31%	0.13	2.6%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$3,903,576,628	**$3,888,814,527**	**5.03%**	**0.92**	**100.0%**



Intermediate Pool — Performance Results July 1995 through March 2024

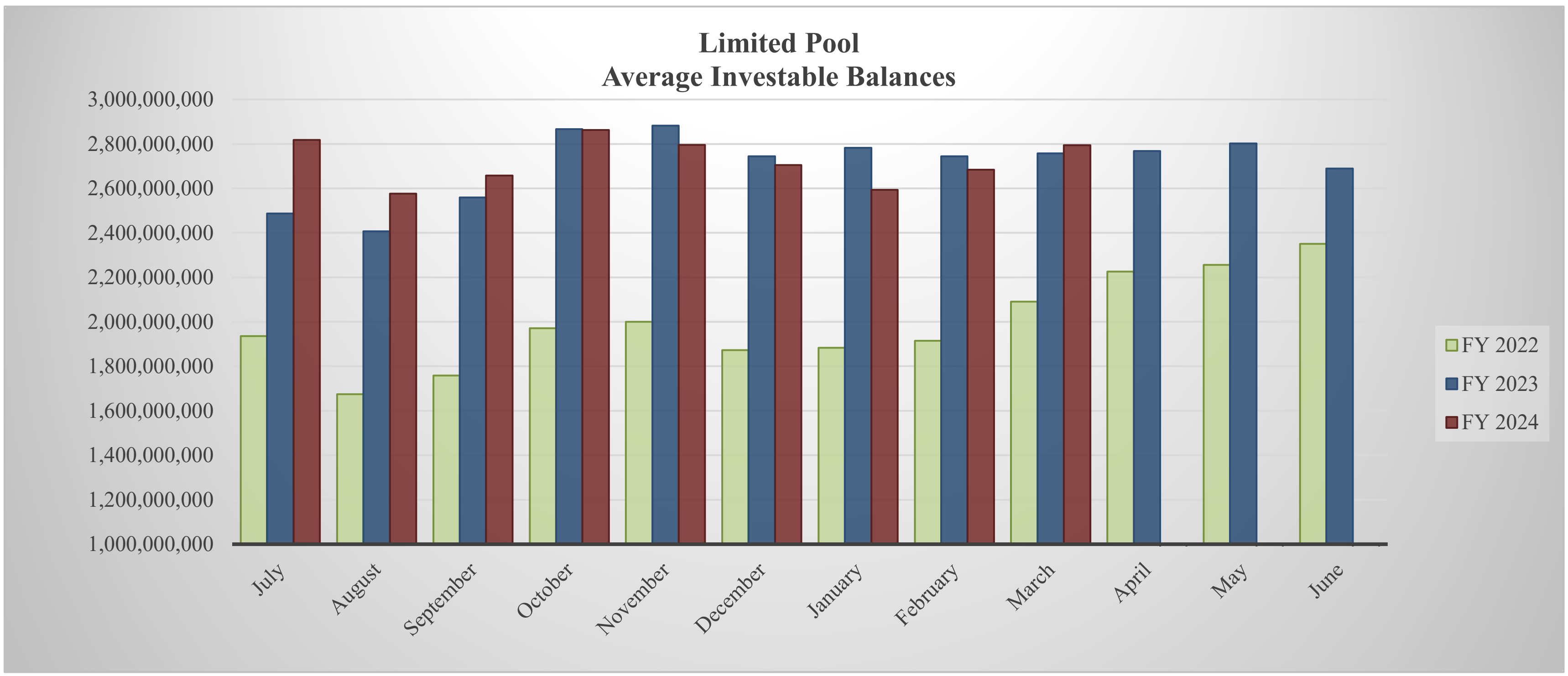
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.386%	0.193%	0.352%
3 Month	0.911%	0.336%	0.807%
6 Month	2.819%	2.381%	2.373%
FYTD	3.888%	3.267%	3.614%
1 Year	4.216%	2.984%	4.134%
3 Year	0.976%	0.217%	1.728%
5 Year	1.352%	1.157%	1.771%
10 Year	1.259%	1.070%	1.307%
Since Inception	2.938%	2.977%	2.642%

*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 3/31/2024

Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$800,000,000	$794,964,667	4.83%	0.13	27.2%
Agency Discount Notes	$1,175,000,000	$1,170,409,803	5.66%	0.08	40.0%
Overnight Repurchase Agreements	$186,901,701	$186,901,701	5.32%	0.00	6.4%
Commercial Paper	$25,000,000	$24,588,556	5.22%	0.31	0.8%
Money Market Fund	$750,000,000	$750,000,000	5.30%	0.11	25.6%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$2,936,901,701	**$2,926,864,726**	**5.32%**	**0.10**	**100.0%**



Limited Pool — Performance Results July 2011 through March 2024

Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.448%	0.447%	0.445%
3 Month	1.327%	1.326%	1.296%
6 Month	2.650%	2.688%	2.623%
FYTD	3.989%	4.042%	3.979%
1 Year	5.226%	5.292%	5.225%
3 Year	2.561%	2.572%	2.643%
5 Year	1.952%	1.986%	1.984%
10 Year	1.374%	1.380%	1.400%
Since Inception	1.107%	1.097%	1.121%

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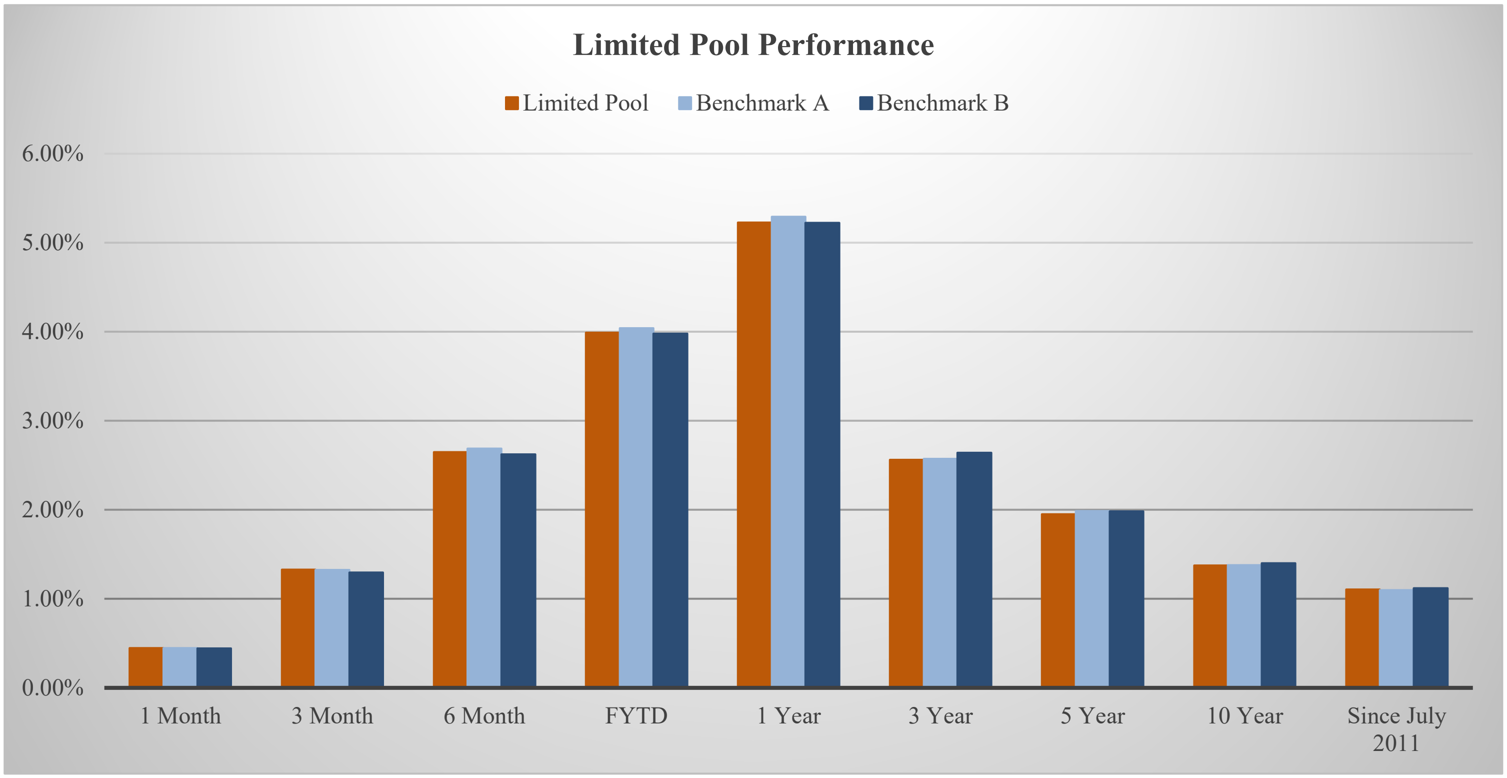
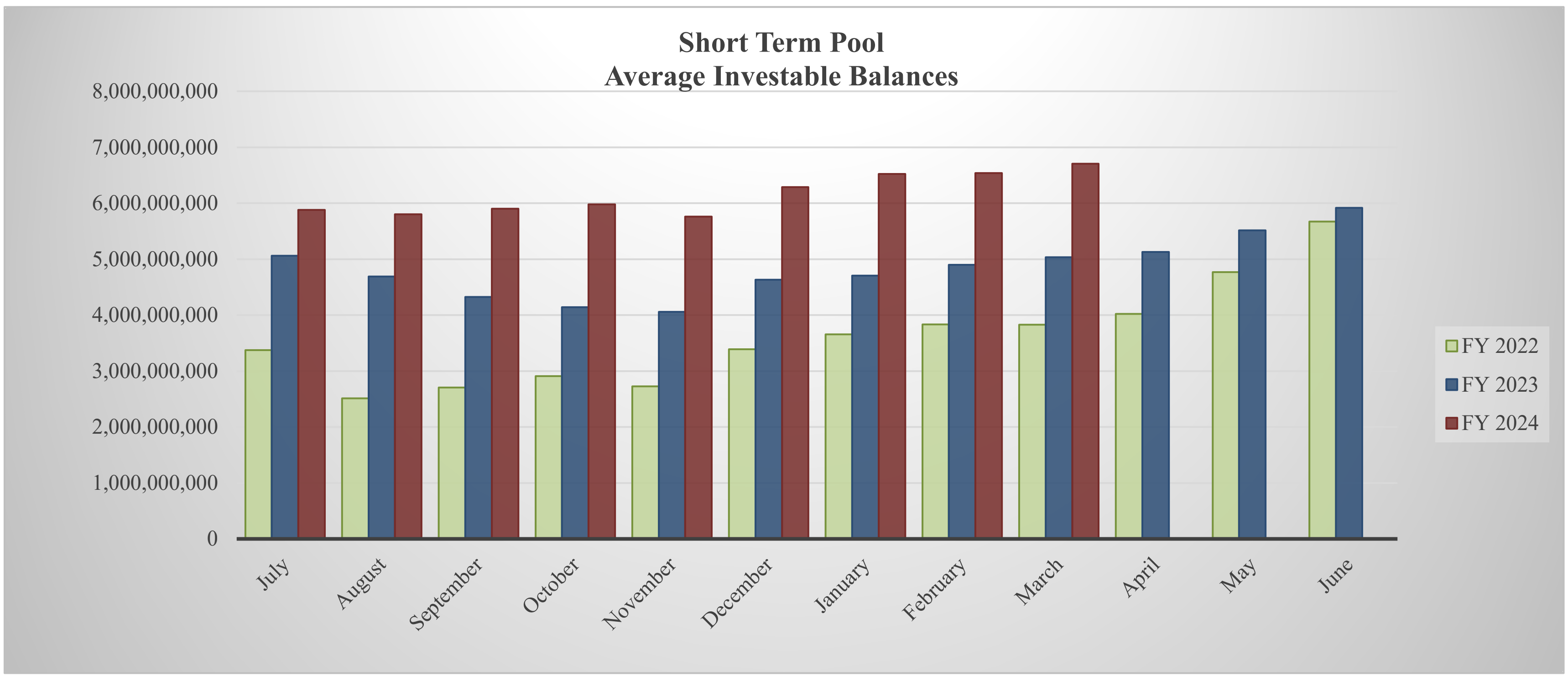
Limited Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Short Term Pool Portfolio Summary 3/31/2024

Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,488,801,902	$1,488,658,000	4.57%	0.15	21.2%
Treasury Notes	$956,439,787	$961,667,088	5.17%	0.57	13.9%
Agency Discount Notes	$2,074,341,268	$2,073,271,250	5.37%	0.24	29.6%
Agency Notes	$550,000,000	$559,131,125	5.22%	0.34	8.0%
Overnight Repurchase Agreements	$174,231,980	$174,231,980	5.32%	0.00	2.5%
Commercial Paper	$24,331,722	$24,331,722	5.30%	0.50	0.2%
Money Market Fund	$1,725,000,000	$1,725,000,000	5.30%	0.11	24.6%
	$6,993,146,659	**$7,006,291,165**	**5.14%**	**0.24**	**100.0%**



Short Term Pool — Performance Results July 2022 through March 2024

Time Period	Short Term Pool	Benchmark*
1 Month	0.414%	0.445%
3 Month	1.254%	1.296%
6 Month	2.657%	2.623%
FYTD	4.057%	3.979%
1 Year	5.381%	5.225%
Since Inception	4.364%	4.407%

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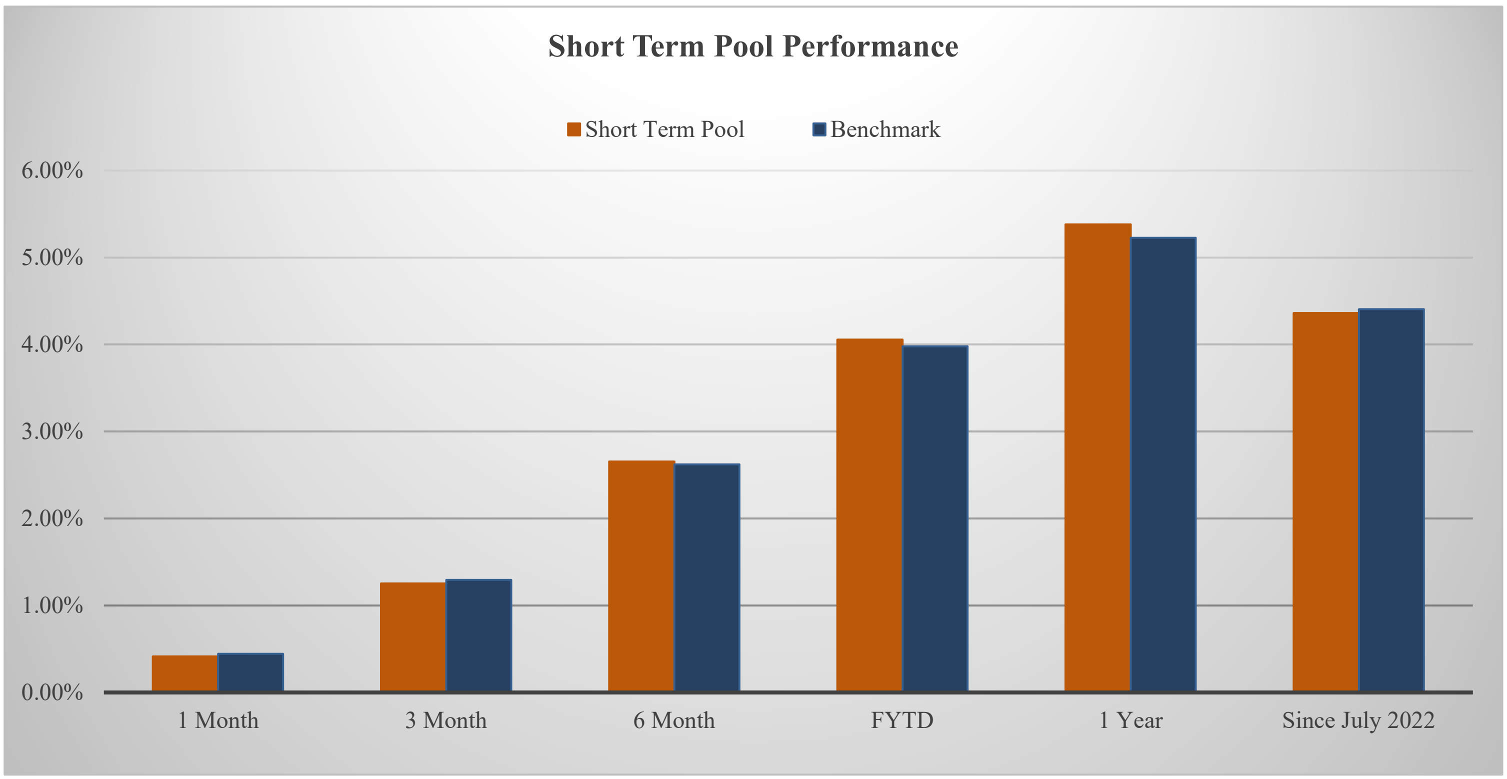
Short Term Pool returns for all time periods listed are gross of management fee. Management fee is 0.05%, annualized.



Total Portfolio — Month End Summary and Earnings 3/31/2024

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	$3,888,814,527	5.03%	0.92	28.1%	$74,836,122
Limited (Amortized Cost)	$2,926,864,726	5.32%	0.10	21.2%	-$146,599,807
Short Term (Market)	$7,006,291,165	5.14%	0.24	50.7%	$393,594,002
	$13,821,970,419	**5.15%**	**0.40**	**100.0%**	**$321,830,317**

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	$3,830,745,645	$14,542,200	$144,316,988	$68,223,042	-$74,302,768	$2,285,082
Limited	$2,794,412,711	$12,514,658	$106,385,862	$99,138,584	$4,108,141	$990,507
Short Term	$6,705,299,216	$27,310,066	$242,240,146	$177,116,984	$4,705,331	$1,150,218
	$13,330,457,572	**$54,366,925**	**$492,942,995**	**$344,478,611**	**-$65,489,295**	**$4,425,807**