



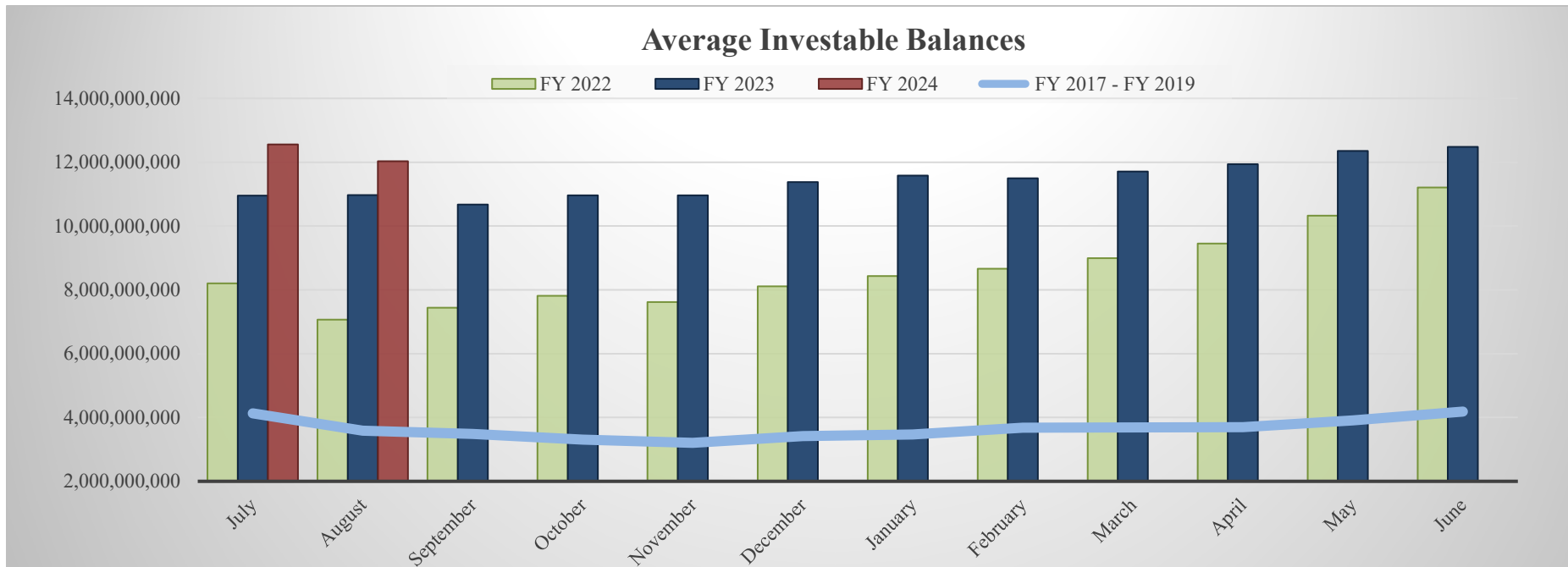
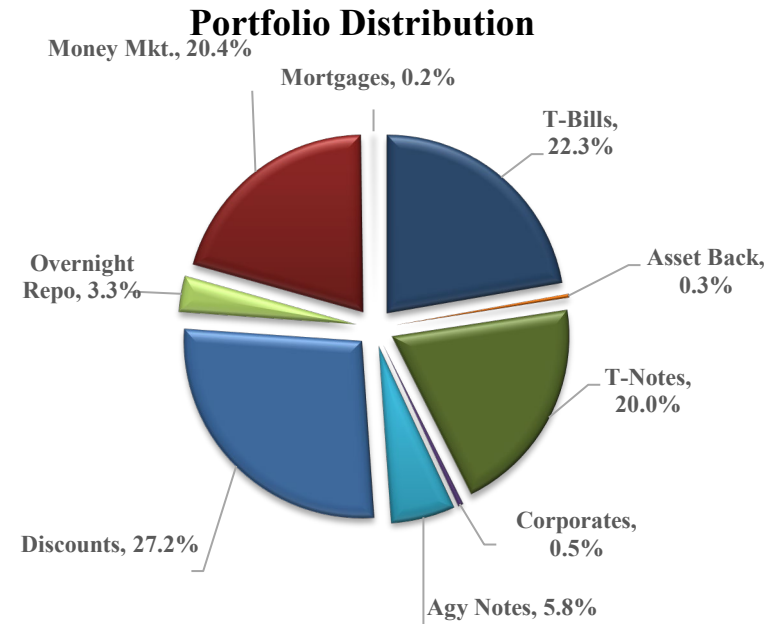
August 2023

MONTHLY INVESTMENT INCOME REPORT

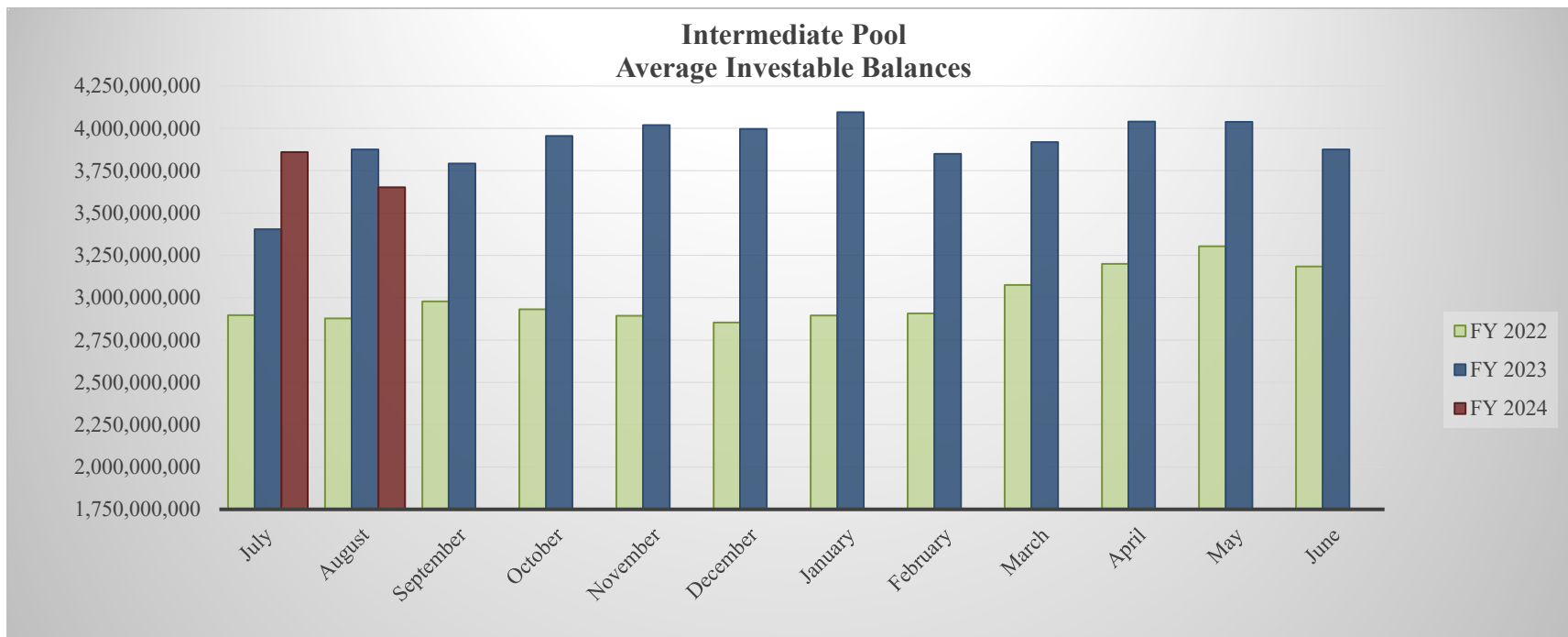
Commonwealth of Kentucky
Holly M. Johnson, Secretary
FINANCE AND ADMINISTRATION CABINET



Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$2,726,004,188	5.23%	0.16	22.3%
Treasury Notes	\$2,452,961,957	5.17%	1.15	20.0%
Sovereign	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$3,329,173,268	4.83%	0.18	27.2%
Agency Notes	\$706,764,080	5.50%	0.96	5.8%
Municipals	\$0	0.00%	0.00	0.0%
Corporates	\$60,915,812	4.97%	2.08	0.5%
Mortgages - Pools	\$17,387,502	7.02%	1.83	0.1%
Mortgages - CMOs	\$9,402,764	5.46%	3.64	0.1%
Asset Backed	\$40,969,850	5.86%	0.75	0.3%
Overnight Repurchase Agreements	\$400,058,500	5.27%	0.00	3.3%
Term Repurchase Agreements	\$0	0.00%	0.00	0.0%
Commercial Paper	\$0	0.00%	0.00	0.0%
Money Market Fund	\$2,500,000,000	5.30%	0.05	20.4%
Certificate of Deposits	\$0	0.00%	0.00	0.0%
	\$12,243,637,919	5.15%	0.40	100.0%



Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$0	\$0	0.00%	0.00	0.0%
Treasury Notes	\$2,502,346,476	\$2,452,961,957	5.17%	1.15	67.6%
Sovereign	\$0	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$0	\$0	0.00%	0.00	0.0%
Agency Notes	\$724,469,546	\$706,764,080	5.50%	0.96	19.5%
Municipals	\$0	\$0	0.00%	0.00	0.0%
Corporates	\$61,076,203	\$60,915,812	4.97%	2.08	1.7%
Mortgages - Pools	\$17,795,921	\$17,387,502	7.02%	1.83	0.5%
Mortgages - CMOs	\$10,333,944	\$9,402,764	5.46%	3.64	0.3%
Asset Backed	\$41,741,741	\$40,969,850	5.86%	0.75	1.1%
Overnight Repurchase Agreements	\$140,908,007.52	\$140,908,007.52	5.27%	0.00	3.9%
Term Repurchase Agreements	\$0	\$0	0.00%	0.00	0.0%
Commercial Paper	\$0	\$0	0.00%	0.00	0.0%
Money Market Fund	\$200,000,000	\$200,000,000	5.32%	0.06	5.5%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$3,698,671,838	\$3,629,309,972	5.26%	1.03	100.0%



Intermediate Pool

Performance Results July 1995 through August 2023

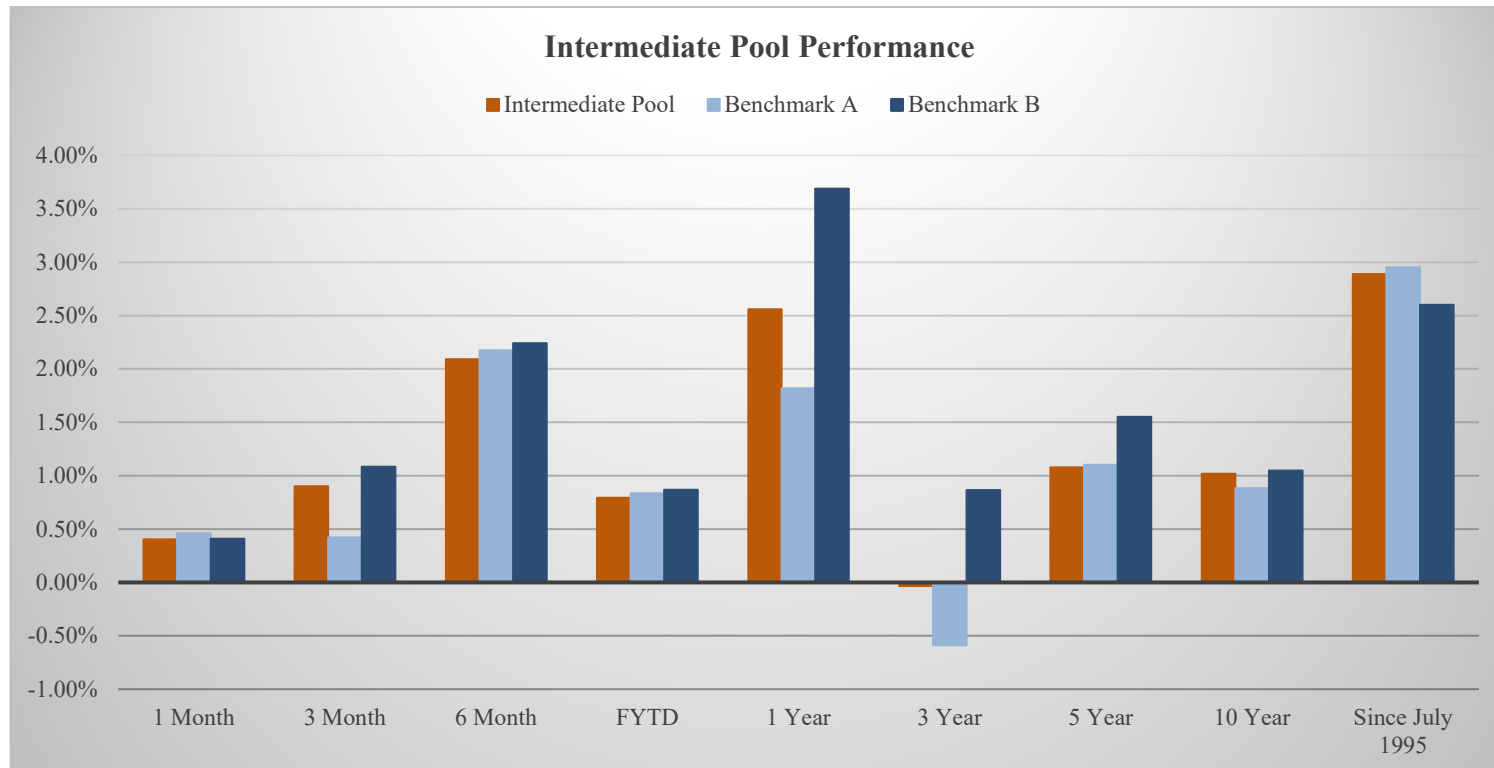
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.402%	0.460%	0.409%
3 Month	0.900%	0.420%	1.085%
6 Month	2.091%	2.174%	2.242%
FYTD	0.794%	0.835%	0.869%
1 Year	2.559%	1.819%	3.690%
3 Year	-0.033%	-0.589%	0.864%
5 Year	1.077%	1.103%	1.552%
10 Year	1.018%	0.884%	1.049%
Since Inception	2.890%	2.952%	2.600%

*Benchmark A consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market.

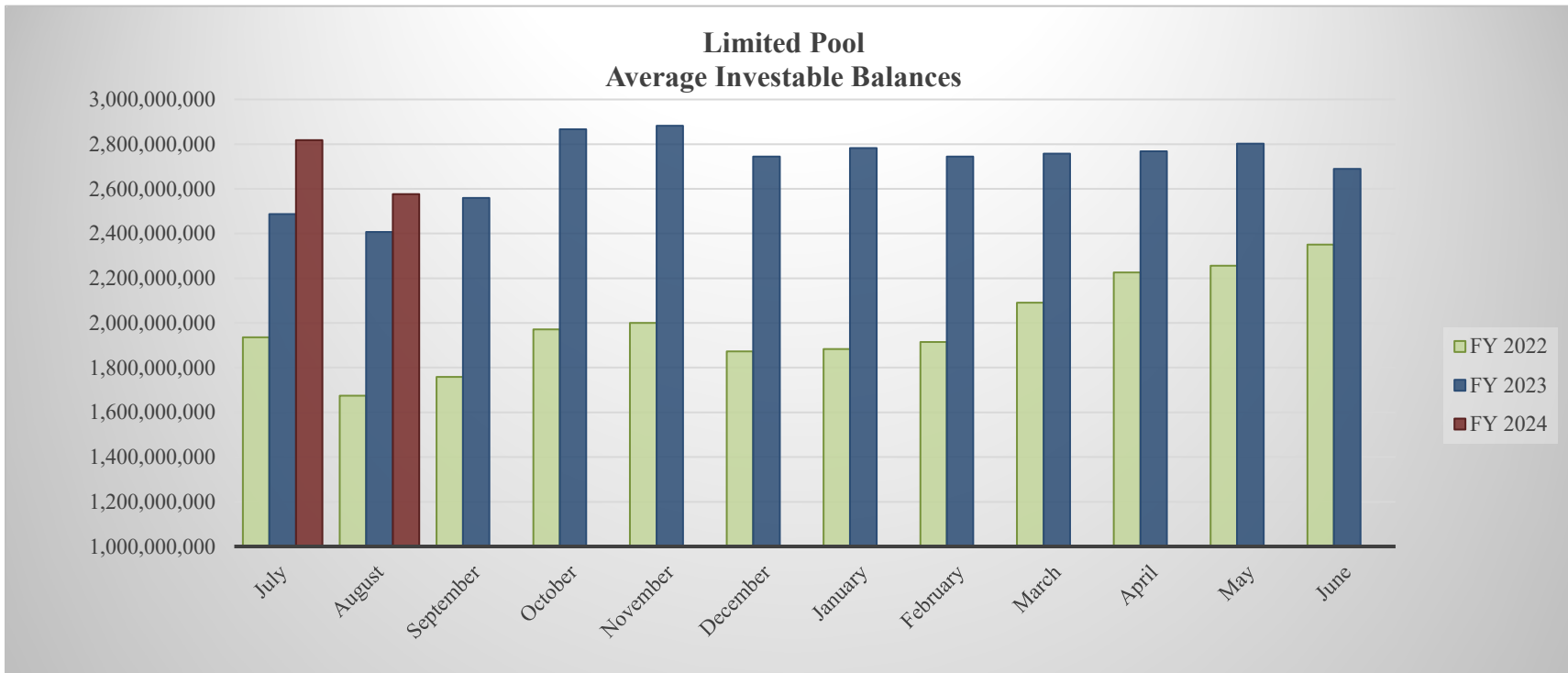
**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.

Returns less than a year are unannualized.

Intermediate Pool returns for all time periods listed are gross of management fee. Management fee is 0.07%, annualized.



Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$900,000,000	\$893,634,688	5.16%	0.13	30.2%
Agency Discount Notes	\$1,241,000,000	\$1,230,240,418	4.68%	0.16	41.6%
Overnight Repurchase Agreements	\$208,990,365	\$208,990,365	5.27%	0.00	7.1%
Commercial Paper	\$0	\$0	0.00%	0.00	0.0%
Money Market Fund	\$625,000,000	\$625,000,000	5.32%	0.06	21.1%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$2,974,990,365	\$2,957,865,470	5.00%	0.12	100.0%



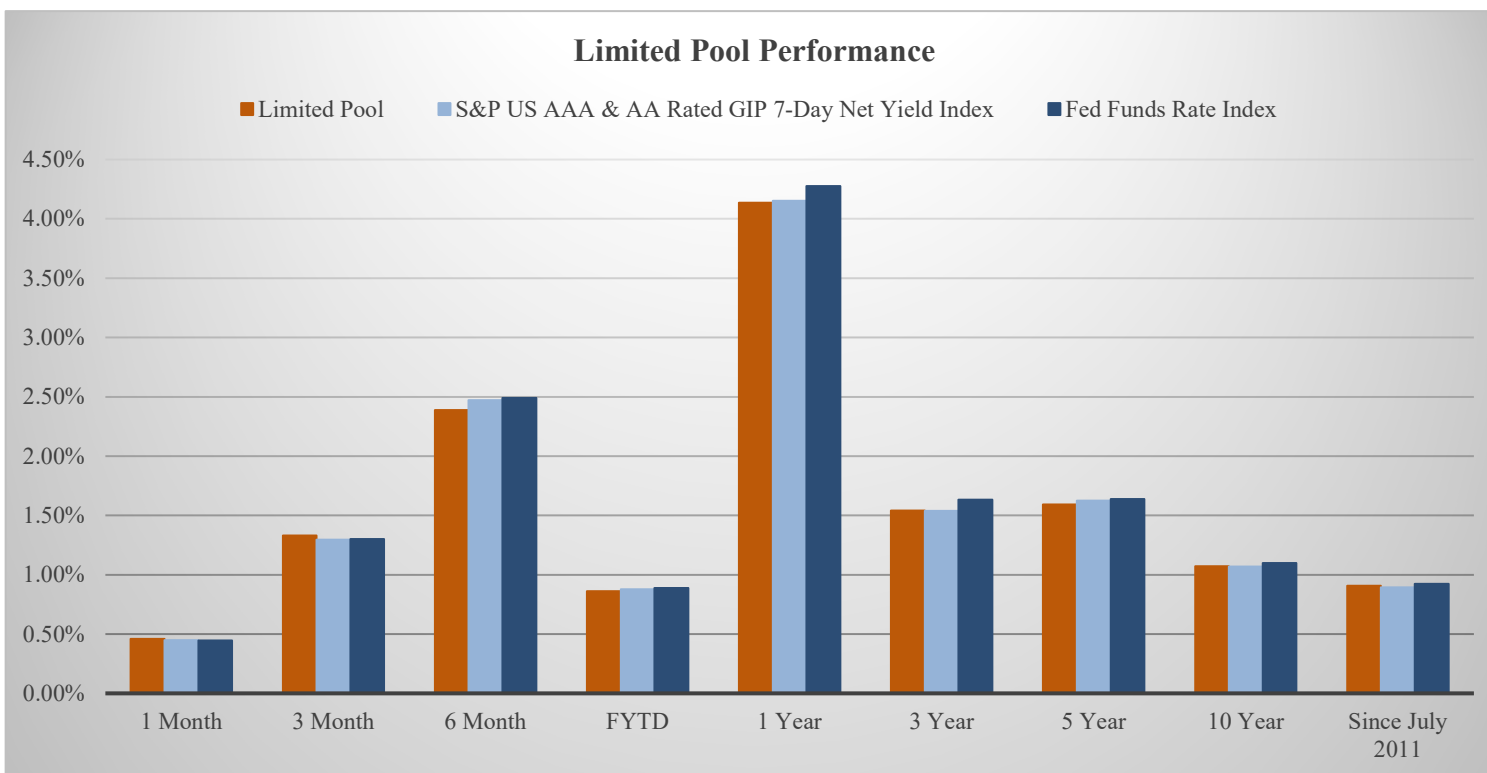
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.459%	0.447%	0.445%
3 Month	1.331%	1.296%	1.301%
6 Month	2.389%	2.472%	2.491%
FYTD	0.862%	0.879%	0.887%
1 Year	4.135%	4.152%	4.277%
3 Year	1.542%	1.538%	1.632%
5 Year	1.592%	1.626%	1.640%
10 Year	1.070%	1.070%	1.099%
Since Inception	0.907%	0.894%	0.924%

*Benchmark A is S&P AAA & AA Rated GIP All 7 Day Net Yield.

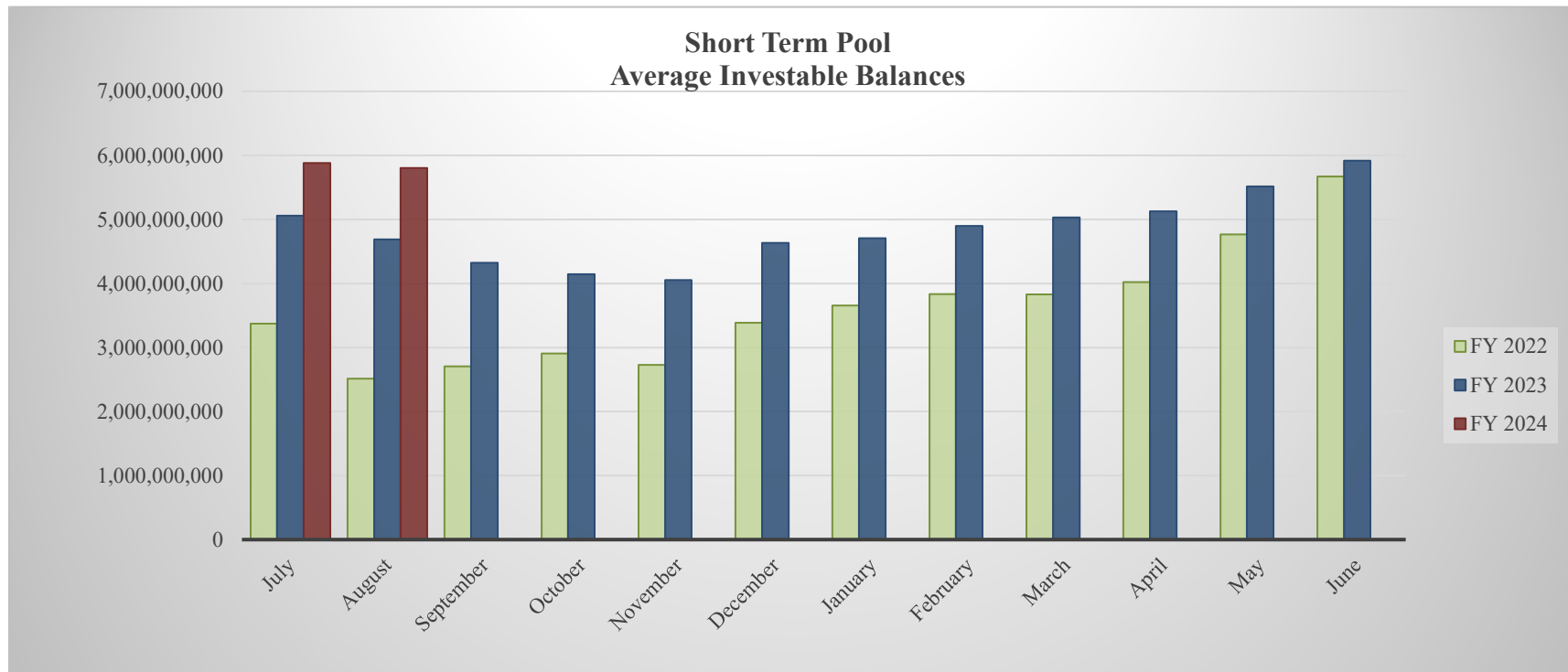
**Benchmark B is Fed Funds Rate Index.

Returns less than a year are unannualized.

Limited Pool returns for all time periods listed are gross of management fee. Management fee is 0.07%, annualized.



Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$1,832,521,675	\$1,832,369,500	5.27%	0.18	32.4%
Agency Discount Notes	\$2,098,604,898	\$2,098,932,850	4.92%	0.19	37.1%
Overnight Repurchase Agreements	\$50,160,127	\$50,160,127	5.27%	0.00	0.9%
Money Market Fund	\$1,675,000,000	\$1,675,000,000	5.29%	0.05	29.6%
	\$5,656,286,700	\$5,656,462,477	5.14%	0.14	100.0%

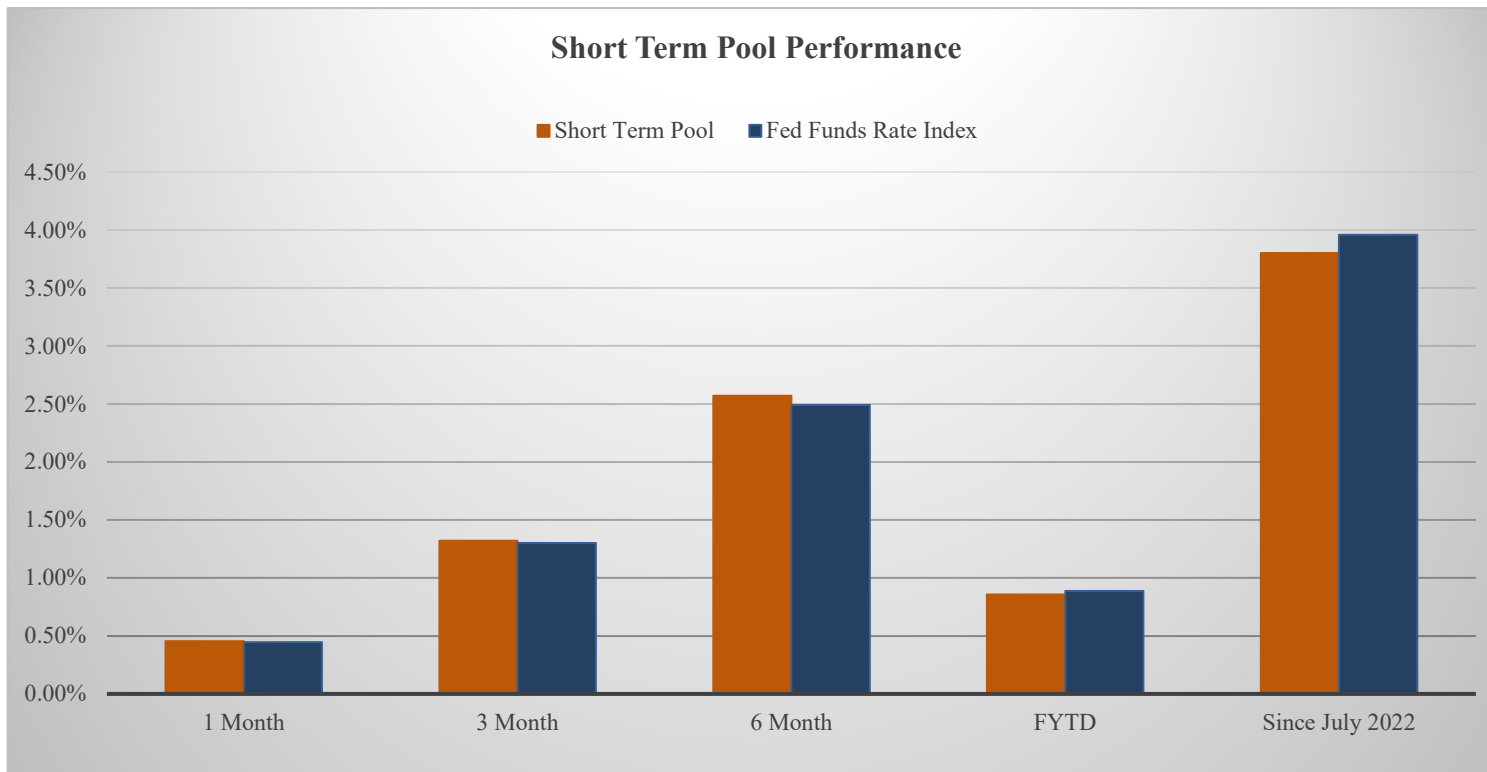


Time Period	Short Term Pool	Benchmark*
1 Month	0.454%	0.445%
3 Month	1.320%	1.301%
6 Month	2.572%	2.491%
FYTD	0.859%	0.887%
Since Inception	3.802%	3.958%

* 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 0.07%, annualized.



Total Portfolio**Month End Summary and Earnings 8/31/2023**

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	\$3,629,309,972	5.26%	1.03	29.6%	-\$145,972,571
Limited (Amortized Cost)	\$2,957,865,470	5.00%	0.12	24.2%	\$302,570,344
Short Term (Market)	\$5,656,462,477	5.14%	0.14	46.2%	-\$136,358,102
	\$12,243,637,919	5.15%	0.40	100.0%	\$20,239,672

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	\$3,651,651,450	\$15,643,675	\$30,005,547	\$68,223,042	-\$74,302,768	\$2,285,082
Limited	\$2,576,583,540	\$11,940,471	\$23,120,637	\$99,138,584	\$4,108,141	\$990,507
Short Term	\$5,801,945,940	\$26,760,078	\$50,420,632	\$177,116,984	\$4,705,331	\$1,150,218
	\$12,030,180,931	\$54,344,224	\$103,546,817	\$344,478,611	-\$65,489,295	\$4,425,807