



March 2022
MONTHLY
INVESTMENT INCOME REPORT



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

TEAM 
KENTUCKY™

3/31/2022

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	474,945,977.50	0.13	0.07	5.1%
	Treasury Notes	1,916,595,216.75	1.92	1.52	20.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,391,541,194.25	1.56	1.23	25.5%
Agencies					
	Notes	509,570,493.06	2.38	2.21	5.4%
	Discounts	1,189,636,780.90	0.35	0.09	12.7%
	Sub-total	1,699,207,273.96	0.96	0.73	18.1%
Municipals		0.00	0.00	0.00	0.0%
Corporates		28,965,048.89	1.67	0.81	0.3%
Mortgages					
	Pools	25,259,178.25	2.65	1.33	0.3%
	CMO's	20,096,002.67	2.80	2.71	0.2%
	Sub-total	45,355,180.92	2.72	1.94	0.5%
Asset Backed Securities		104,770,983.48	2.03	0.98	1.1%
Repurchase Agreements					
	Overnight	400,002,833.34	0.04	0.00	4.3%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	400,002,833.34	0.04	0.00	4.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,725,000,000.00	0.21	0.08	50.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,725,000,000.00	0.21	0.08	50.3%
Derivatives					
	Swaps	0.00	0.00	0.00	0.0%
	OTC Options	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
TOTALS		9,394,842,514.84	0.72	0.51	100.0%

3/31/2022

PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	0.00	0.00	0.00	0.0%
	Treasury Notes	1,916,595,216.75	1.92	1.52	65.3%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,916,595,216.75	1.92	1.52	65.3%
Agencies					
	Notes	509,570,493.06	2.38	2.21	17.4%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	509,570,493.06	2.38	2.21	17.4%
Municipals		0.00	0.00	0.00	0.0%
Corporates		28,965,048.89	1.67	0.81	1.0%
Mortgages					
	Pools	25,259,178.25	2.65	1.33	0.9%
	CMO's	20,096,002.67	2.80	2.71	0.7%
	Sub-total	45,355,180.92	2.72	1.94	1.5%
Asset Backed Securities		104,770,983.48	2.03	0.98	3.6%
Repurchase Agreements					
	Overnight	228,477,908.97	0.04	0.00	7.8%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	228,477,908.97	0.04	0.00	7.8%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	100,000,000.00	0.25	0.07	3.4%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	100,000,000.00	0.25	0.07	3.4%
Derivatives					
	Swaps	0.00	0.00	0.00	0.0%
	OTC Options	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
TOTALS		2,933,734,832.07	1.81	1.45	100.0%

3/31/2022

**PORTFOLIO SUMMARY
LIMITED TERM POOL**

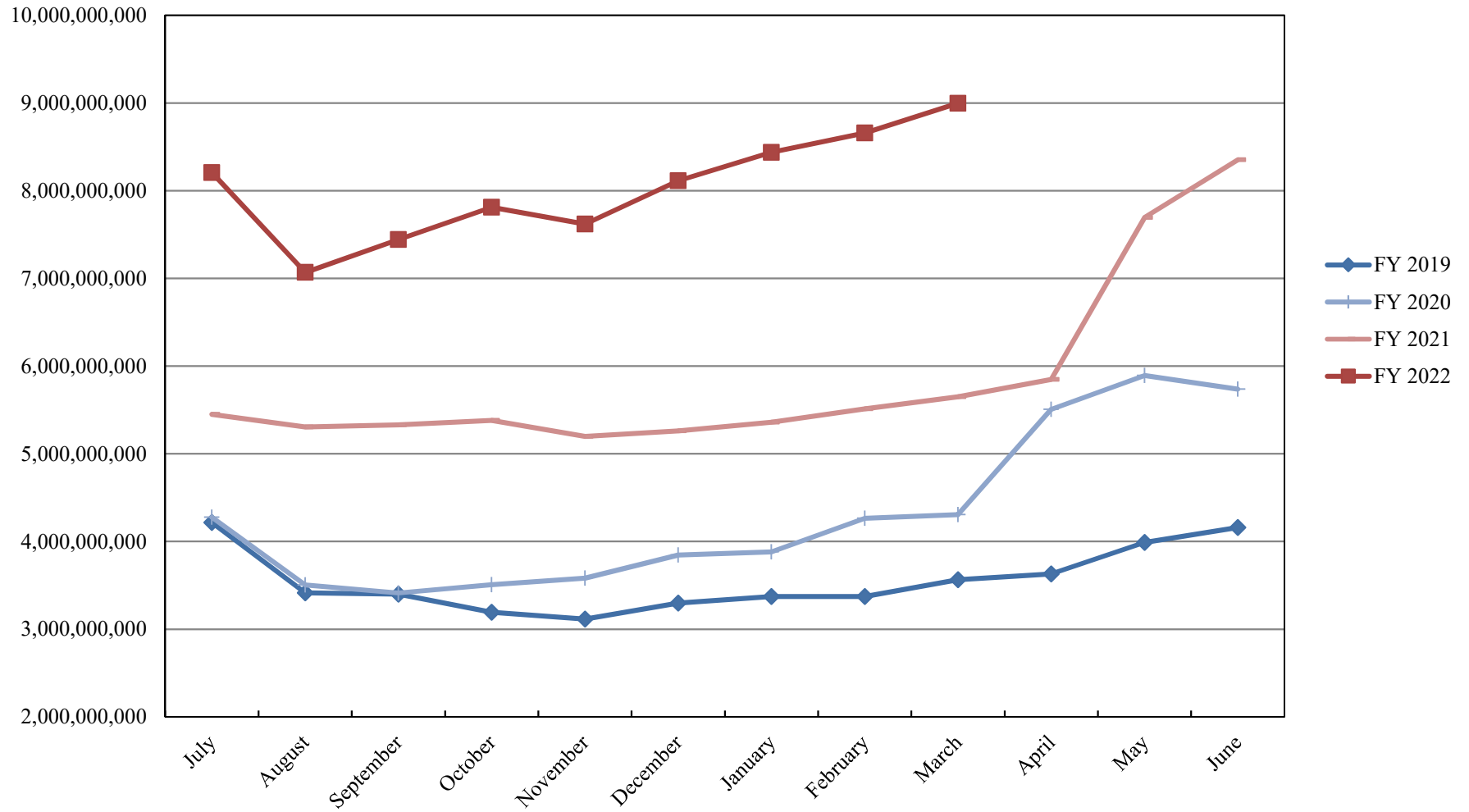
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	474,945,977.50	0.13	0.07	21.3%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	474,945,977.50	0.13	0.07	21.3%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,189,636,780.90	0.35	0.09	53.5%
	Sub-total	1,189,636,780.90	0.35	0.09	53.5%
Corporates		0.00	0.00	0.00	0.0%
Municipals		0.00	0.00	0.00	0.0%
Mortgages		0.00	0.00	0.00	0.0%
ABS		0.00	0.00	0.00	0.0%
Repurchase Agreements					
	Overnight	386,053,093.52	0.04	0.00	17.3%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	386,053,093.52	0.04	0.00	17.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	175,000,000.00	0.22	0.06	7.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	175,000,000.00	0.22	0.06	7.9%
TOTALS		2,225,635,851.92	0.24	0.07	100.0%

3/31/2022

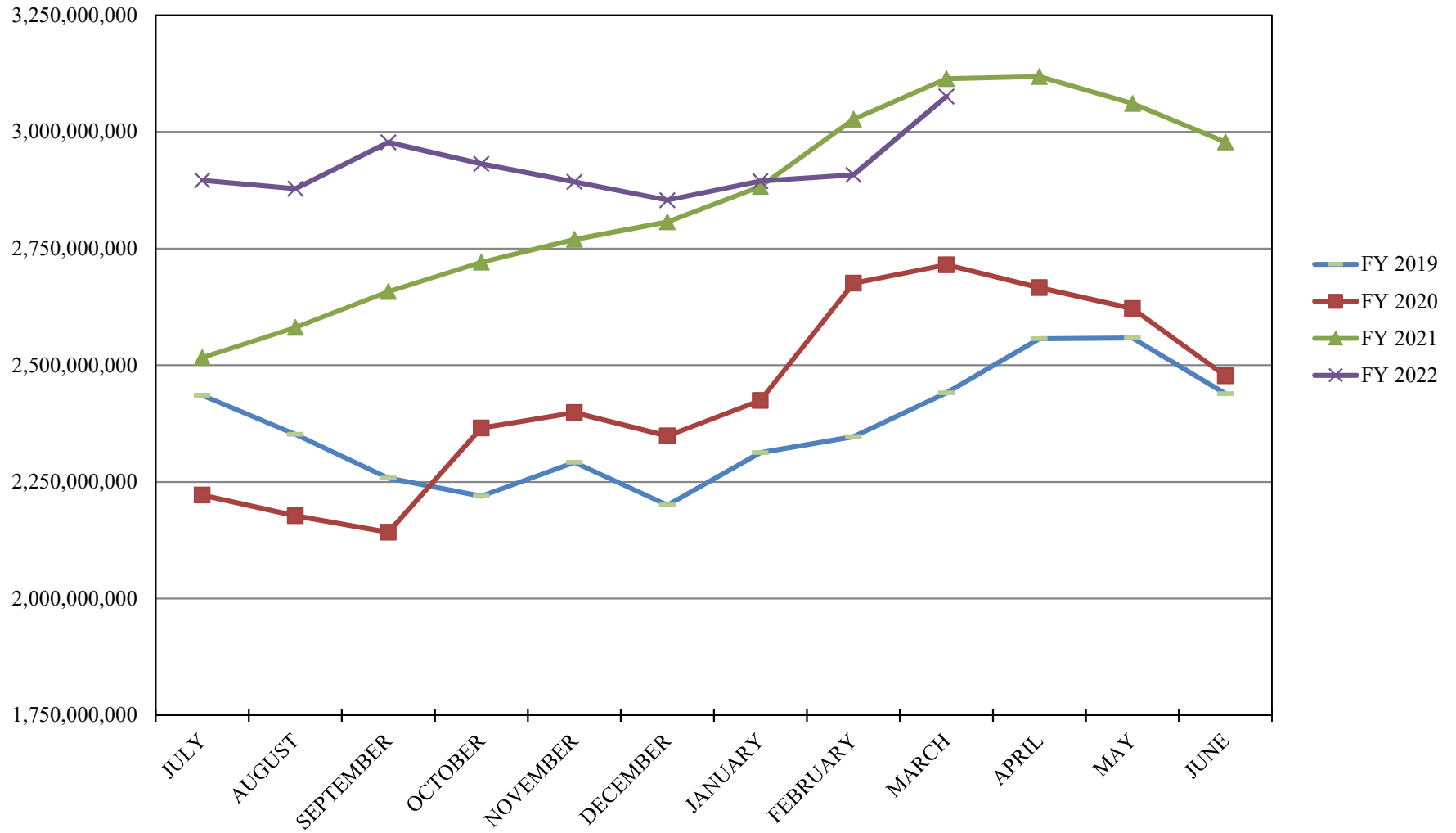
PORTFOLIO SUMMARY
SHORT TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	0.00	0.00	0.00	0.0%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
Corporates		0.00	0.00	0.00	0.0%
Municipals		0.00	0.00	0.00	0.0%
Mortgages	CMOs	0.00	0.00	0.00	0.0%
ABS		0.00	0.00	0.00	0.0%
Repurchase Agreements					
	Overnight	-214,528,169.15	0.04	0.00	-5.1%
	< 30 days	0.00	0.00	0.00	0.0%
	< 60 days	0.00	0.00	0.00	0.0%
	< 90 days	0.00	0.00	0.00	0.0%
	< 1 year	0.00	0.00	0.00	0.0%
	Flex Repos	0.00	0.00	0.00	0.0%
	Sub-total	-214,528,169.15	0.04	0.00	-5.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,450,000,000.00	0.21	0.08	105.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,450,000,000.00	0.21	0.08	105.1%
TOTALS		4,235,471,830.85	0.22	0.08	100.0%

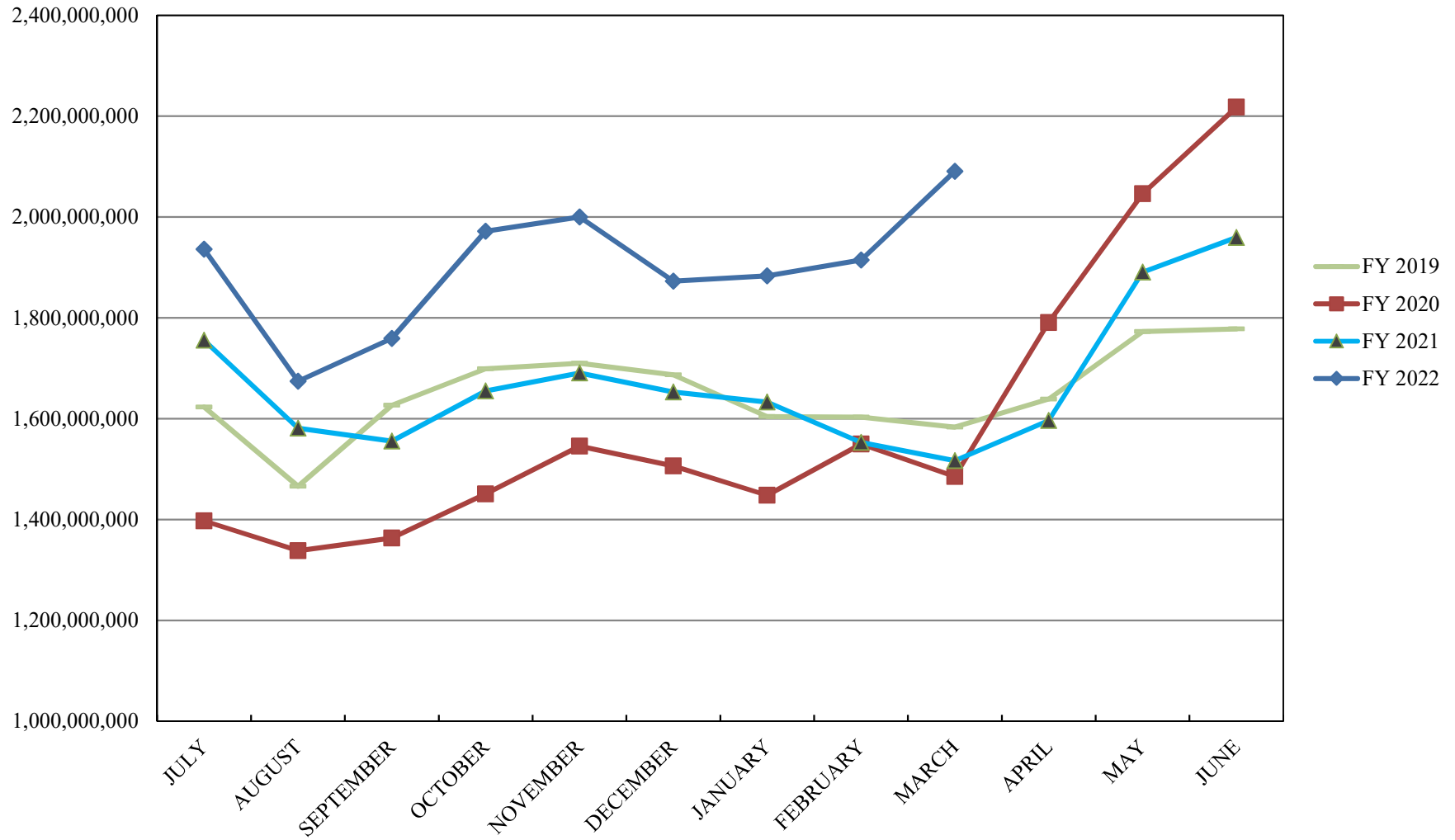
INVESTABLE BALANCES



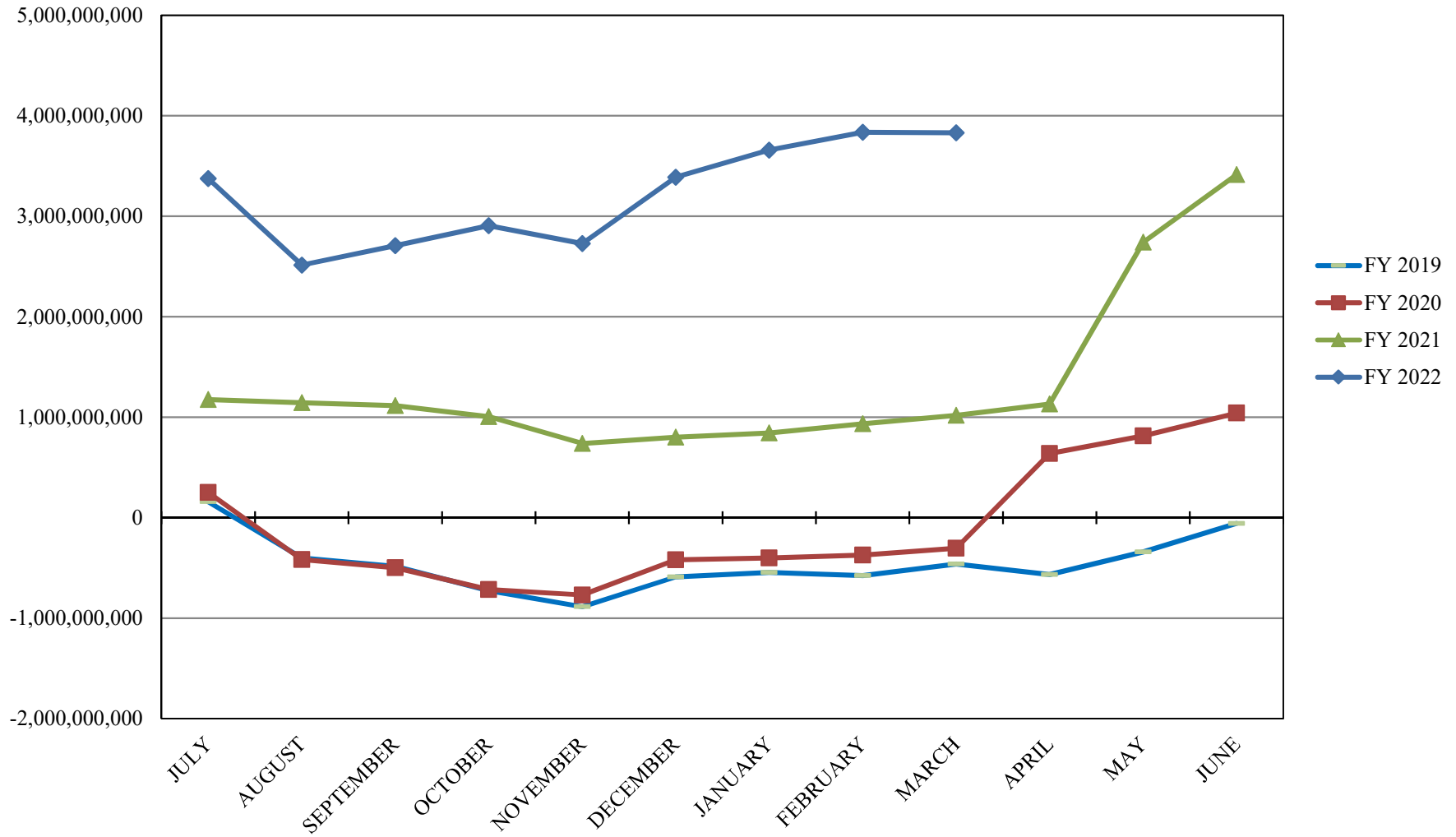
INTERMEDIATE INVESTABLE BALANCES



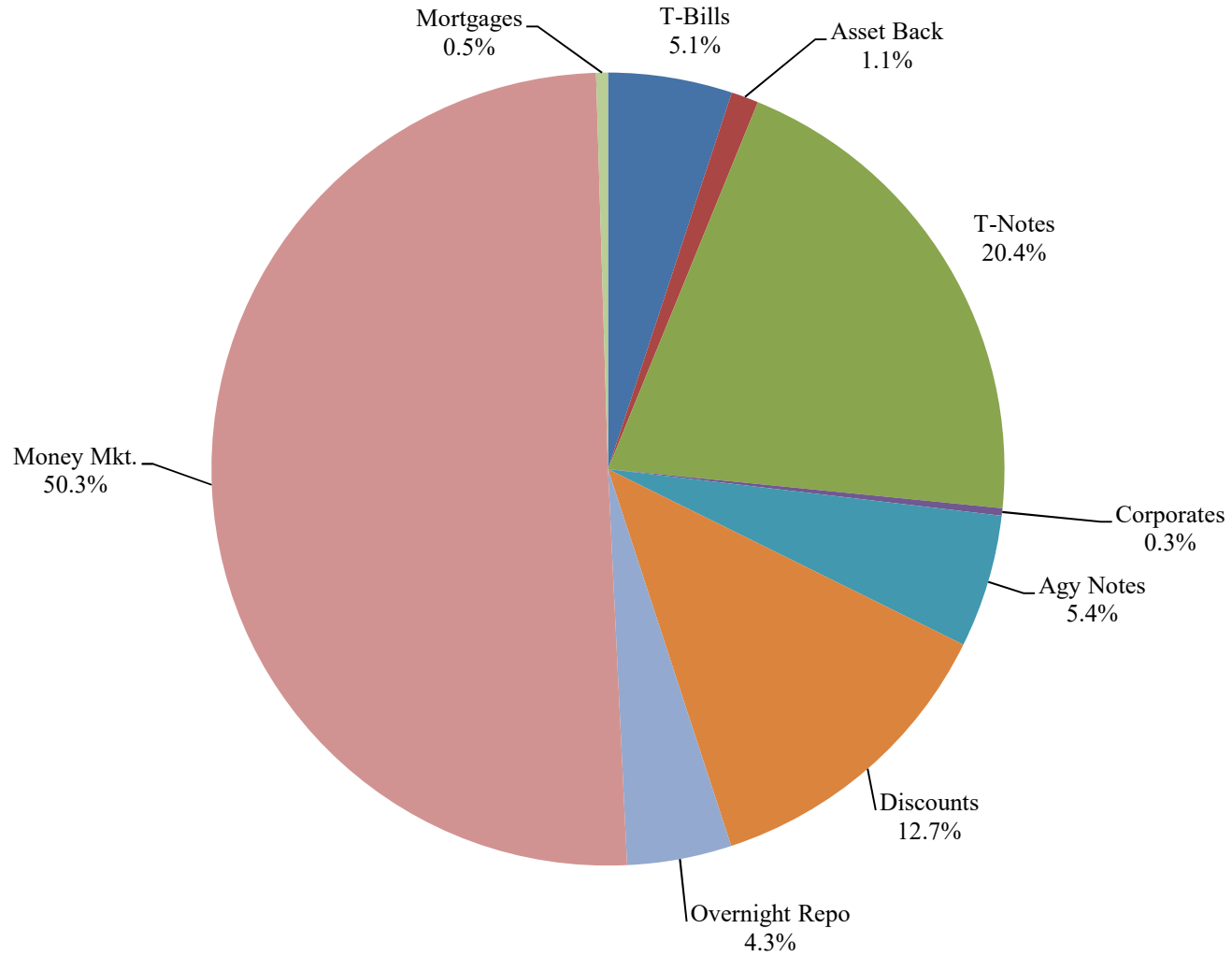
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for March



PERFORMANCE RESULTS JULY 1995 THROUGH MARCH 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-1.009%	-1.182%	-0.324%
3 Month	-1.769%	-2.159%	-0.677%
6 Month	-2.142%	-2.613%	-0.828%
FYTD	-2.089%	-2.574%	-0.809%
1 Year	-2.080%	-2.715%	-0.786%
3 Year	0.568%	0.787%	0.955%
5 Year	1.040%	1.070%	1.197%
10 Year	0.847%	0.836%	0.762%
Since Inception	2.968%	3.072%	2.615%

*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.

PERFORMANCE RESULTS JULY 2011 THROUGH MARCH 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.013%	0.007%	0.016%
3 Month	0.023%	0.015%	0.029%
6 Month	0.033%	0.024%	0.050%
FYTD	0.041%	0.032%	0.074%
1 Year	0.045%	0.038%	0.091%
3 Year	0.711%	0.754%	0.698%
5 Year	1.080%	1.092%	1.082%
10 Year	0.644%	0.629%	0.643%
Since Inception	0.606%	0.591%	0.607%

*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.