



April 2024

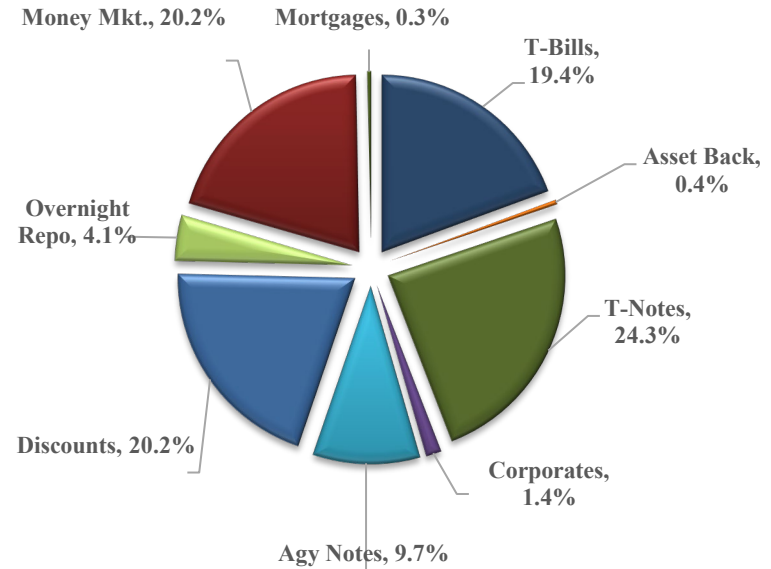
MONTHLY INVESTMENT INCOME REPORT

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

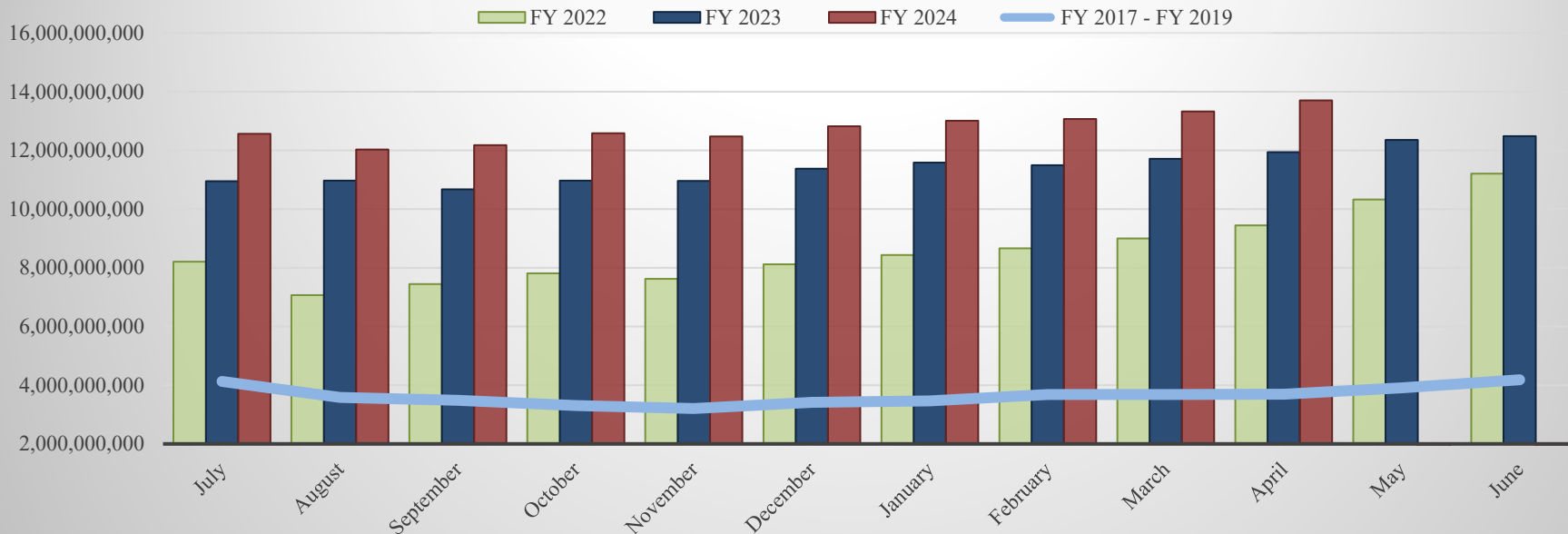


Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$2,849,565,830	5.01%	0.16	19.4%
Treasury Notes	\$3,574,326,429	5.27%	0.81	24.3%
Sovereign	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$2,962,244,766	5.29%	0.17	20.2%
Agency Notes	\$1,422,374,777	5.34%	0.87	9.7%
Municipals	\$0	0.00%	0.00	0.0%
Corporates	\$207,747,204	5.35%	1.50	1.4%
Mortgages - Pools	\$36,888,166	6.03%	2.37	0.3%
Mortgages - CMOs	\$7,522,716	5.53%	3.98	0.1%
Asset Backed	\$63,220,758	5.62%	1.26	0.4%
Overnight Repurchase Agreements	\$600,088,583	5.32%	0.00	4.1%
Term Repurchase Agreements	\$0	0.00%	0.00	0.0%
Commercial Paper	\$73,419,028	5.37%	0.38	0.5%
Money Market Fund	\$2,900,000,000	5.29%	0.10	19.7%
Certificate of Deposits	\$0	0.00%	0.00	0.0%
	\$14,697,398,257	5.24%	0.40	100.0%

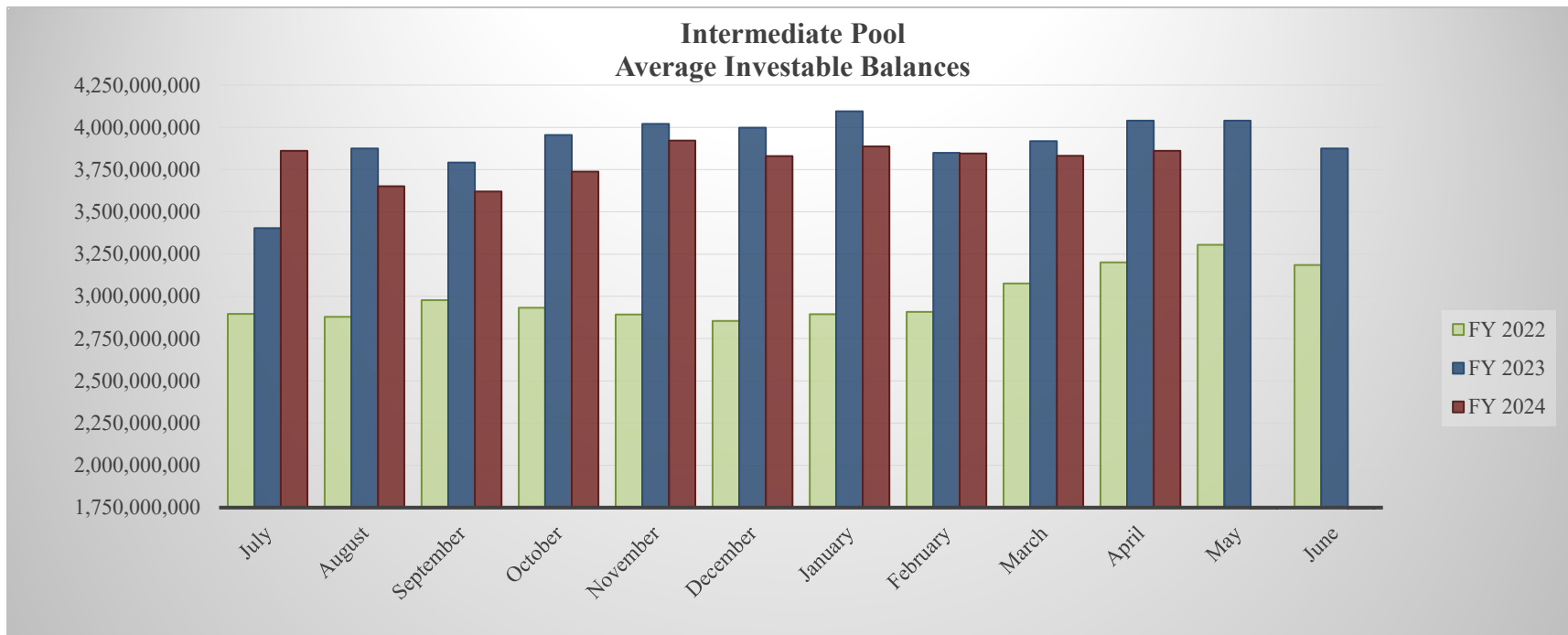
Portfolio Distribution



Average Investable Balances



Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$0	\$0	0.00%	0.00	0.0%
Treasury Notes	\$2,574,553,125	\$2,564,220,140	5.25%	0.93	66.2%
Sovereign	\$0	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$0	\$0	0.00%	0.00	0.0%
Agency Notes	\$838,216,612	\$835,832,152	5.34%	1.28	21.6%
Municipals	\$0	\$0	0.00%	0.00	0.0%
Corporates	\$206,630,052	\$207,747,204	5.35%	1.50	5.4%
Mortgages - Pools	\$37,566,562	\$36,888,166	6.03%	2.37	1.0%
Mortgages - CMOs	\$8,440,952	\$7,522,716	5.53%	3.98	0.2%
Asset Backed	\$63,545,337	\$63,220,758	5.62%	1.26	1.6%
Overnight Repurchase Agreements	\$155,412,177.64	\$155,412,177.64	5.32%	0.00	4.0%
Term Repurchase Agreements	\$0	\$0	0.00%	0.00	0.0%
Commercial Paper	\$0	\$0	0.00%	0.00	0.0%
Money Market Fund	\$0	\$0	0.00%	0.00	0.0%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$3,884,364,817	\$3,870,843,314	5.29%	1.02	100.0%



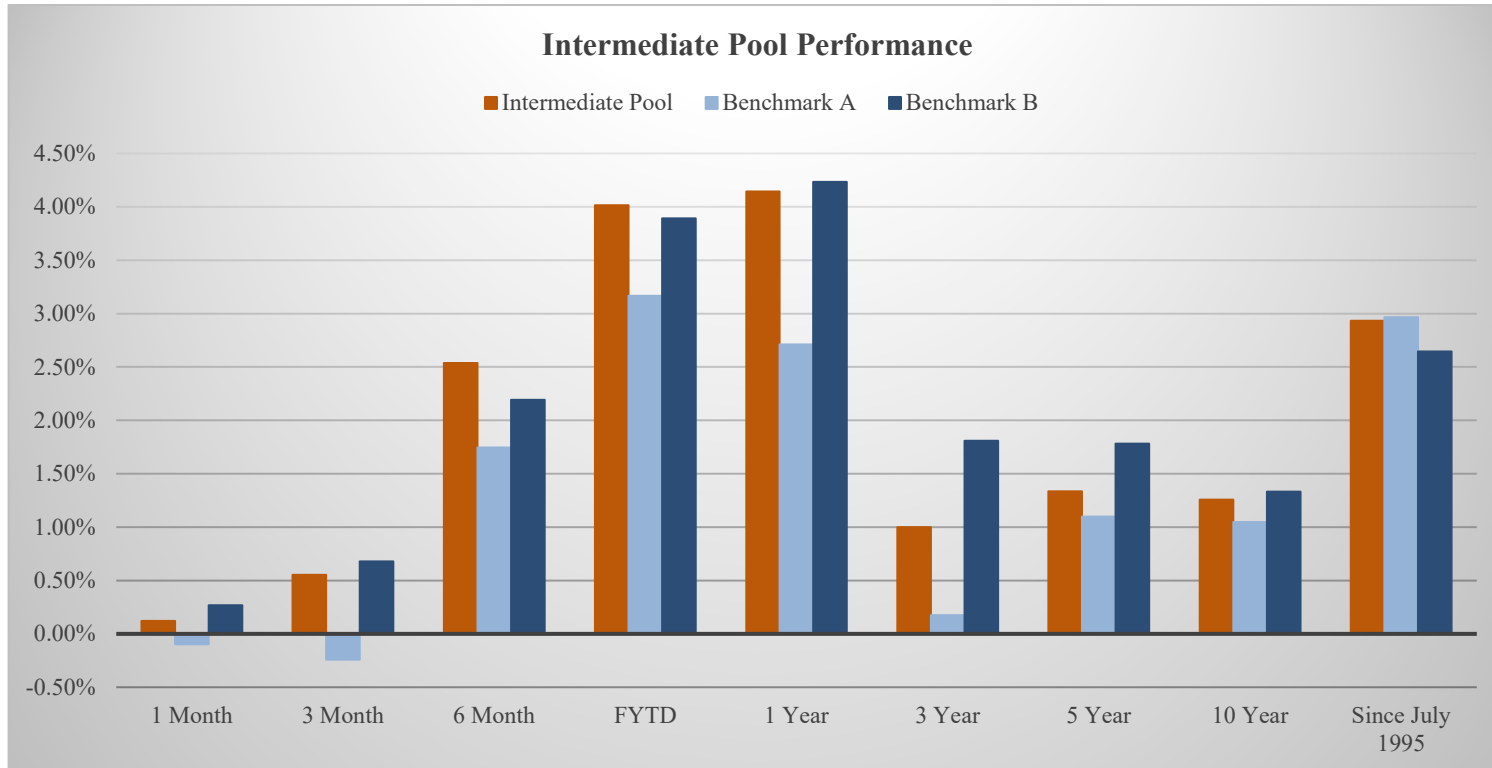
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.122%	-0.098%	0.269%
3 Month	0.554%	-0.241%	0.678%
6 Month	2.537%	1.745%	2.194%
FYTD	4.014%	3.165%	3.893%
1 Year	4.145%	2.712%	4.235%
3 Year	0.999%	0.176%	1.809%
5 Year	1.334%	1.099%	1.782%
10 Year	1.258%	1.048%	1.331%
Since Inception	2.934%	2.964%	2.644%

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

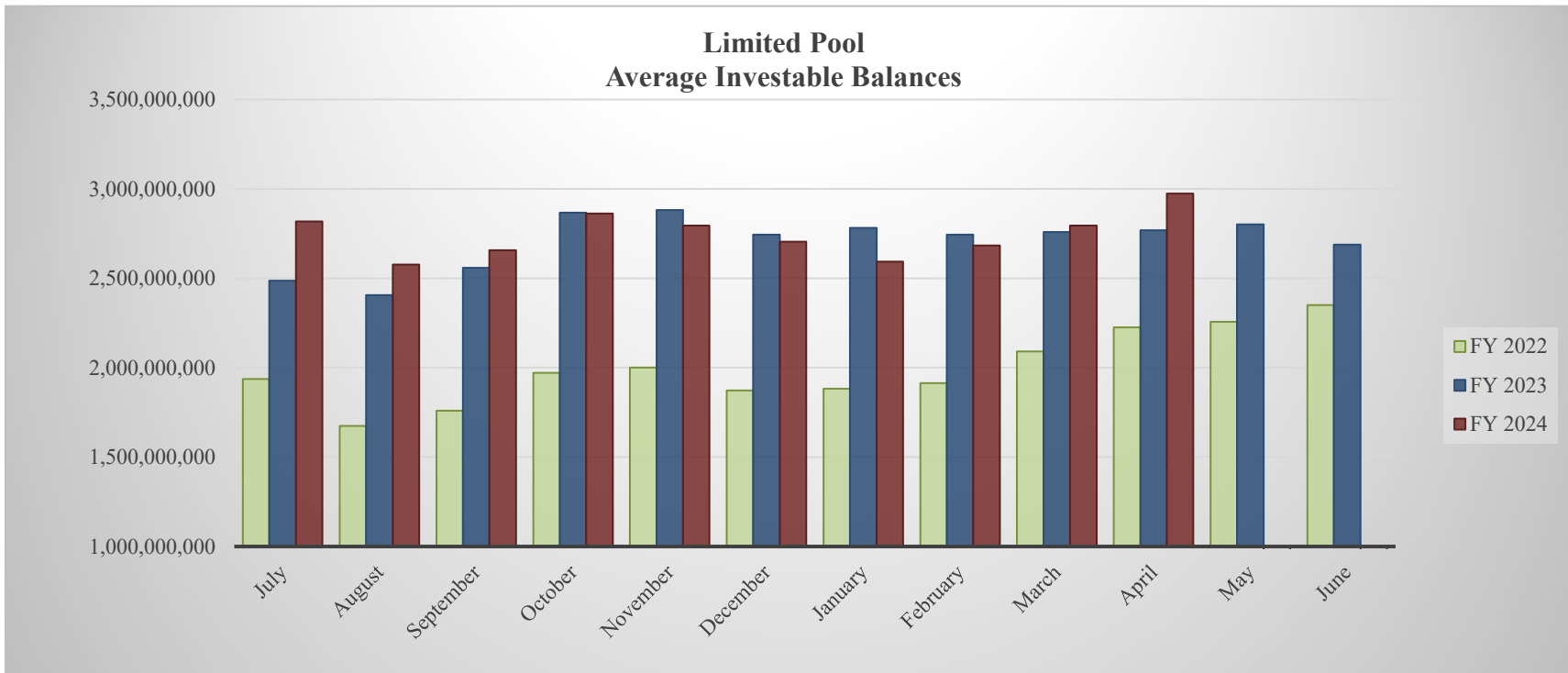
**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.

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.



Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$1,150,000,000	\$1,142,083,830	4.98%	0.13	37.2%
Agency Discount Notes	\$1,015,000,000	\$1,008,763,016	5.27%	0.12	32.9%
Overnight Repurchase Agreements	\$167,761,550	\$167,761,550	5.32%	0.00	5.5%
Commercial Paper	\$25,000,000	\$24,698,764	5.29%	0.22	0.8%
Money Market Fund	\$725,000,000	\$725,000,000	5.30%	0.10	23.6%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$3,082,761,550	\$3,068,307,160	5.17%	0.11	100.0%



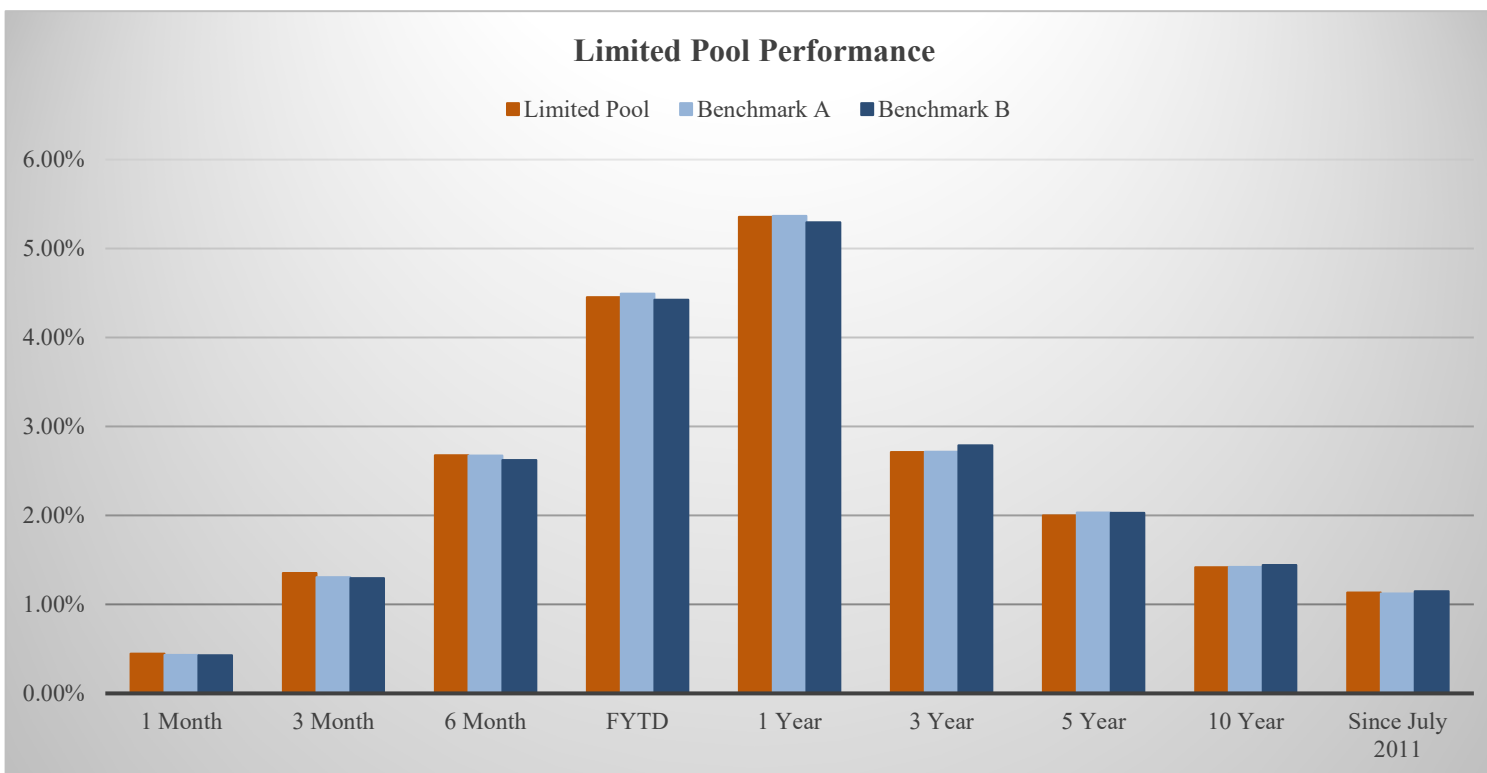
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.448%	0.433%	0.430%
3 Month	1.353%	1.306%	1.296%
6 Month	2.676%	2.675%	2.623%
FYTD	4.455%	4.492%	4.426%
1 Year	5.356%	5.366%	5.295%
3 Year	2.713%	2.718%	2.788%
5 Year	1.999%	2.034%	2.030%
10 Year	1.419%	1.423%	1.442%
Since Inception	1.135%	1.124%	1.147%

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

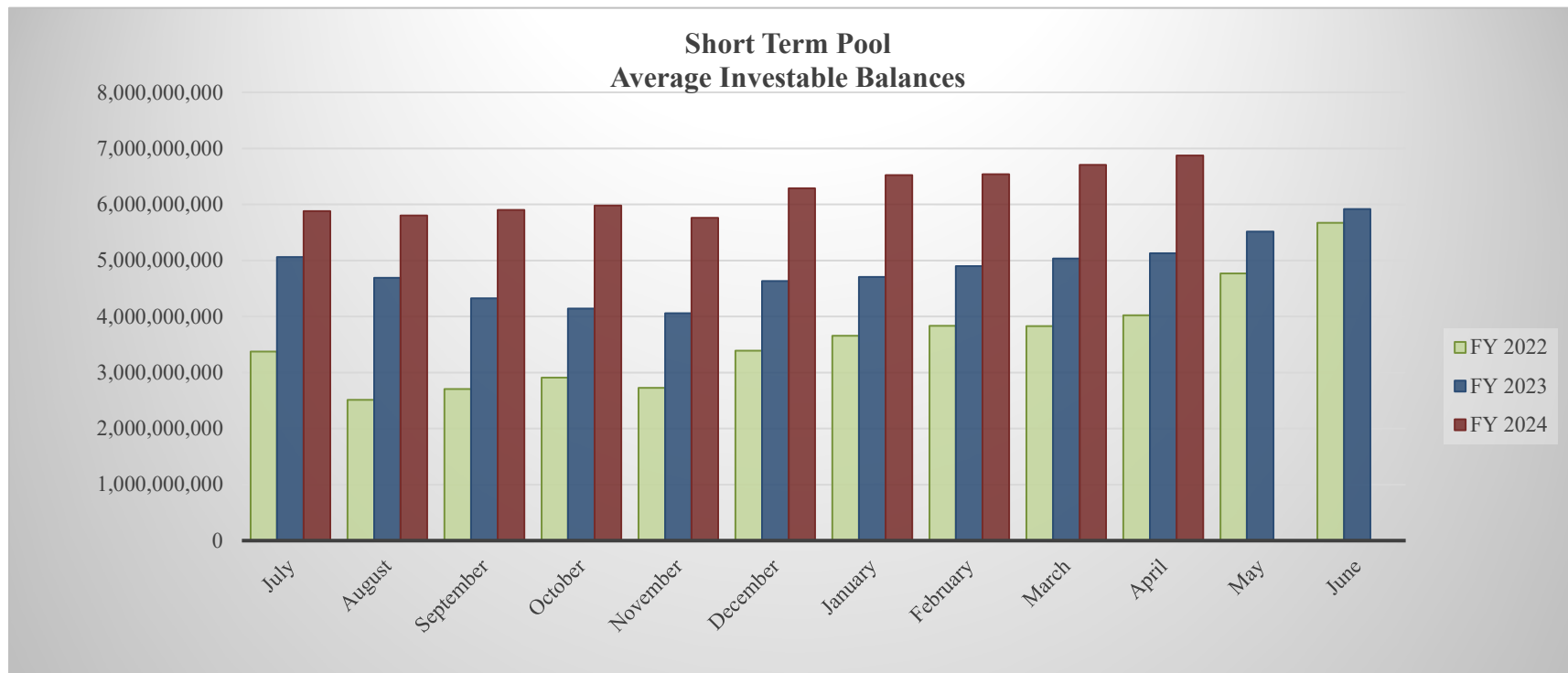
**Benchmark B is Fed Funds Rate Index.

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.



Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$1,707,693,068	\$1,707,482,000	5.04%	0.19	22.0%
Treasury Notes	\$1,007,893,954	\$1,010,106,289	5.34%	0.51	13.0%
Agency Discount Notes	\$1,954,113,186	\$1,953,481,750	5.30%	0.20	25.2%
Agency Notes	\$575,000,000	\$586,542,625	5.33%	0.29	7.6%
Overnight Repurchase Agreements	\$276,914,856	\$276,914,856	5.32%	0.00	3.6%
Commercial Paper	\$48,720,264	\$48,720,264	5.42%	0.47	0.6%
Money Market Fund	\$2,175,000,000	\$2,175,000,000	5.29%	0.10	28.0%
	\$7,745,335,327	\$7,758,247,784	5.25%	0.21	100.0%



Short Term Pool

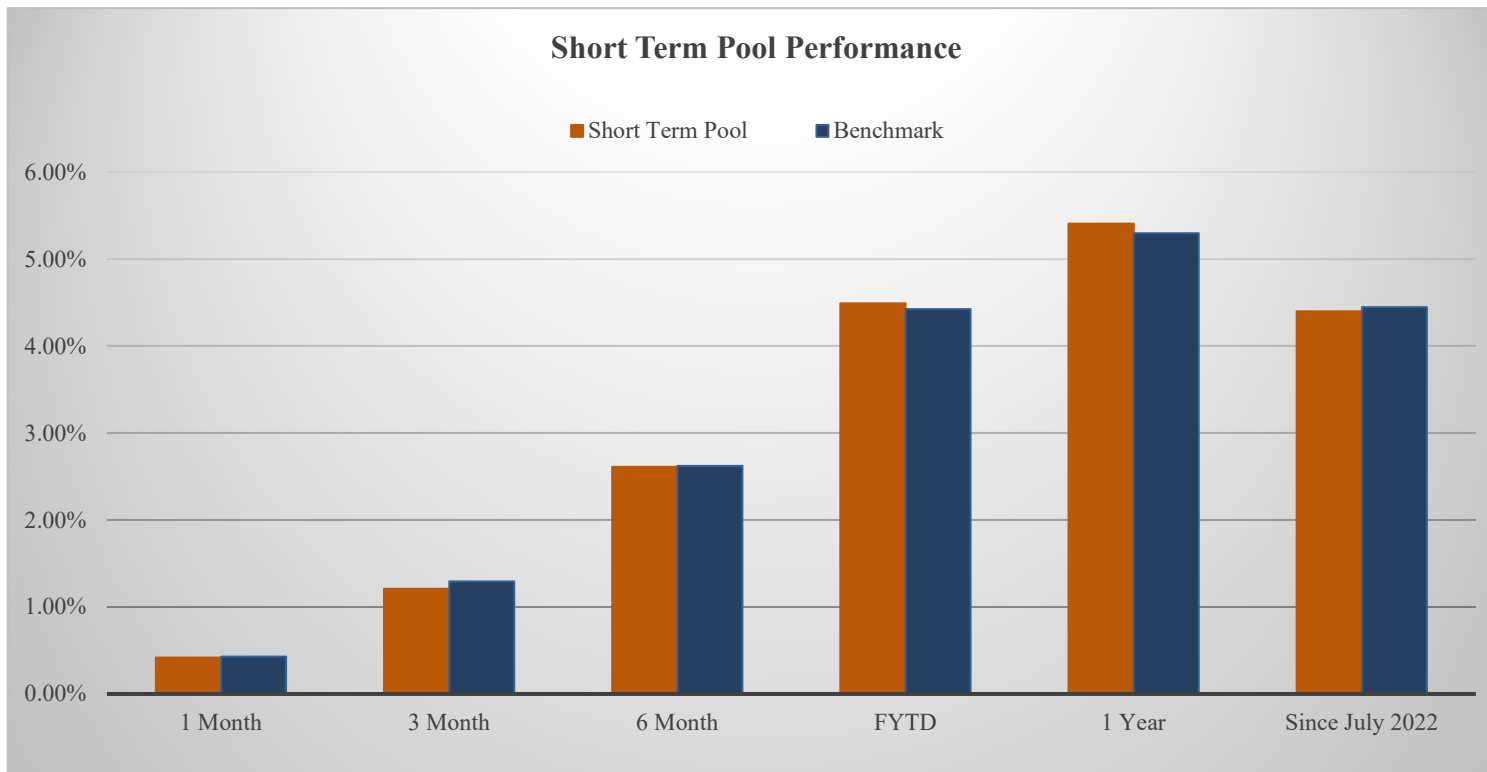
Performance Results July 2022 through April 2024

Time Period	Short Term Pool	Benchmark*
1 Month	0.418%	0.430%
3 Month	1.208%	1.296%
6 Month	2.611%	2.623%
FYTD	4.492%	4.426%
1 Year	5.406%	5.295%
Since Inception	4.399%	4.447%

* 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 4/30/2024**

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	\$3,870,843,314	5.29%	1.02	26.3%	-\$17,971,213
Limited (Amortized Cost)	\$3,068,307,160	5.17%	0.11	20.9%	\$141,442,434
Short Term (Market)	\$7,758,247,784	5.25%	0.21	52.8%	\$751,956,618
	\$14,697,398,257	5.24%	0.40	100.0%	\$875,427,839

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	\$3,860,792,904	\$4,657,820	\$148,974,808	\$68,223,042	-\$74,302,768	\$2,285,082
Limited	\$2,973,840,503	\$13,107,150	\$119,493,011	\$99,138,584	\$4,108,141	\$990,507
Short Term	\$6,871,071,168	\$28,250,430	\$270,490,576	\$177,116,984	\$4,705,331	\$1,150,218
	\$13,705,704,574	\$46,015,399	\$538,958,395	\$344,478,611	-\$65,489,295	\$4,425,807