



July 2022  
**MONTHLY**  
**INVESTMENT INCOME REPORT**



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

**TEAM**  
**KENTUCKY™**

7/31/2022

**PORTFOLIO SUMMARY  
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	574,337,394.75	1.61	0.08	5.3%
	Treasury Notes	2,054,222,216.50	2.81	1.53	19.1%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,628,559,611.25	2.55	1.22	24.4%
Agencies					
	Notes	506,108,243.07	3.05	1.88	4.7%
	Discounts	1,421,452,743.25	2.10	0.13	13.2%
	Sub-total	1,927,560,986.32	2.35	0.59	17.9%
Municipals		0.00	0.00	0.00	0.0%
Corporates		9,695,350.00	3.11	1.42	0.1%
Mortgages					
	Pools	22,552,369.13	4.14	1.65	0.2%
	CMO's	15,548,834.02	3.27	2.85	0.1%
	Sub-total	38,101,203.15	3.79	2.14	0.4%
Asset Backed Securities		94,285,032.03	3.62	0.84	0.9%
Repurchase Agreements					
	Overnight	400,074,833.26	2.28	0.00	3.7%
	< 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	400,074,833.26	2.28	0.00	3.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,675,000,000.00	1.74	0.05	52.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,675,000,000.00	1.74	0.05	52.7%
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%
<b>TOTALS</b>		<b>10,773,277,016.01</b>	<b>2.09</b>	<b>0.45</b>	<b>100.0%</b>

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**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	2,054,222,216.50	2.81	1.53	61.8%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,054,222,216.50	2.81	1.53	61.8%
Agencies					
	Notes	506,108,243.07	3.05	1.88	15.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	506,108,243.07	3.05	1.88	15.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		9,695,350.00	3.11	1.42	0.3%
Mortgages					
	Pools	22,552,369.13	4.14	1.65	0.7%
	CMO's	15,548,834.02	3.27	2.85	0.5%
	Sub-total	38,101,203.15	3.79	2.14	1.1%
Asset Backed Securities		94,285,032.03	3.62	0.84	2.8%
Repurchase Agreements					
	Overnight	369,782,360.85	2.28	0.00	11.1%
	< 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	369,782,360.85	2.28	0.00	11.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	250,000,000.00	1.82	0.06	7.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	250,000,000.00	1.82	0.06	7.5%
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%
<b>TOTALS</b>		3,322,194,405.60	2.75	1.29	100.0%

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**PORTFOLIO SUMMARY  
LIMITED TERM POOL**

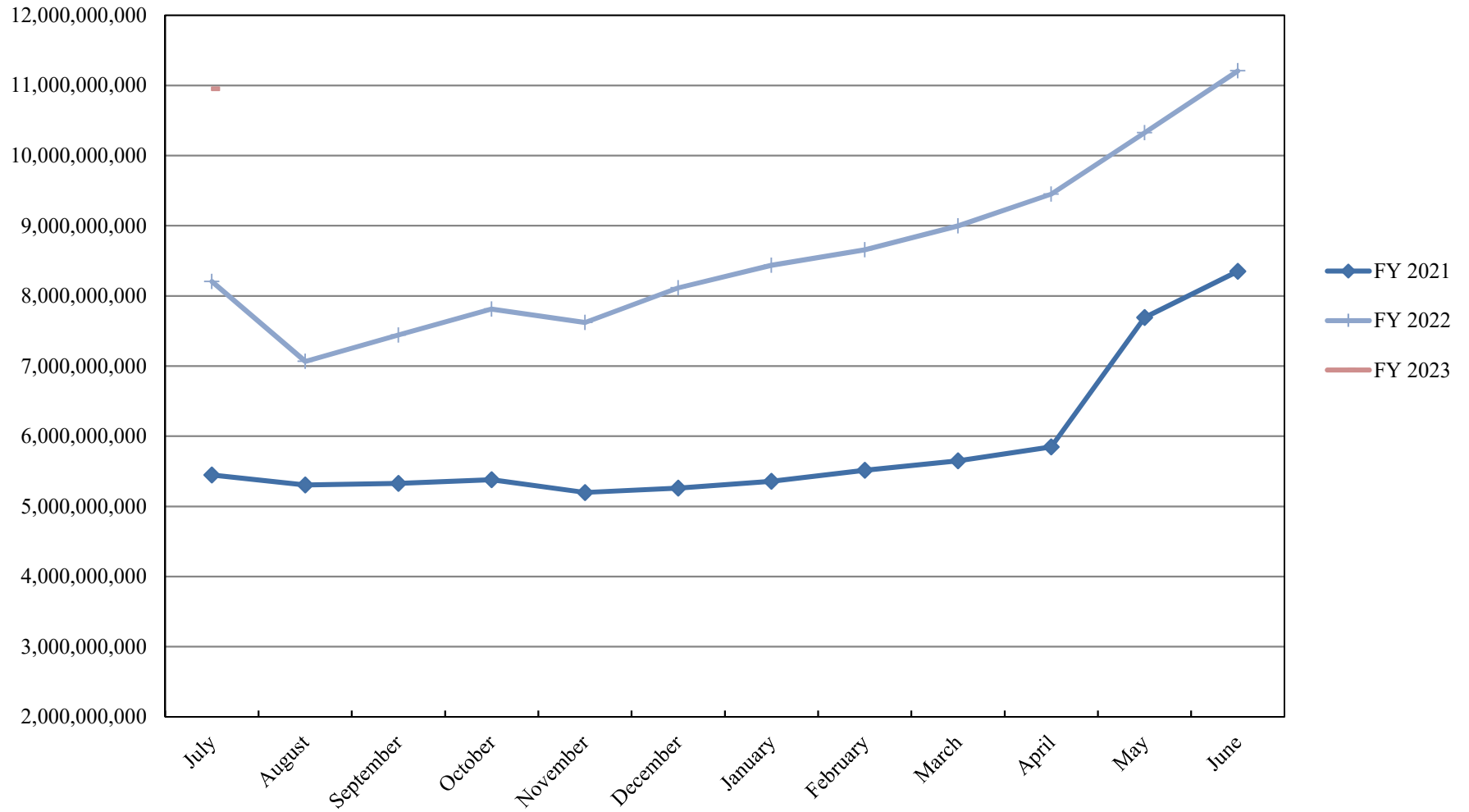
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	574,337,394.75	1.61	0.08	23.4%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	574,337,394.75	1.61	0.08	23.4%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,421,452,743.25	2.10	0.13	58.0%
	Sub-total	1,421,452,743.25	2.10	0.13	58.0%
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	454,669,136.96	2.28	0.00	18.6%
	< 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	454,669,136.96	2.28	0.00	18.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	0.00	0.00	0.00	0.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	0.00	0.00	0.00	0.0%
<b>TOTALS</b>		2,450,459,274.96	2.02	0.09	100.0%

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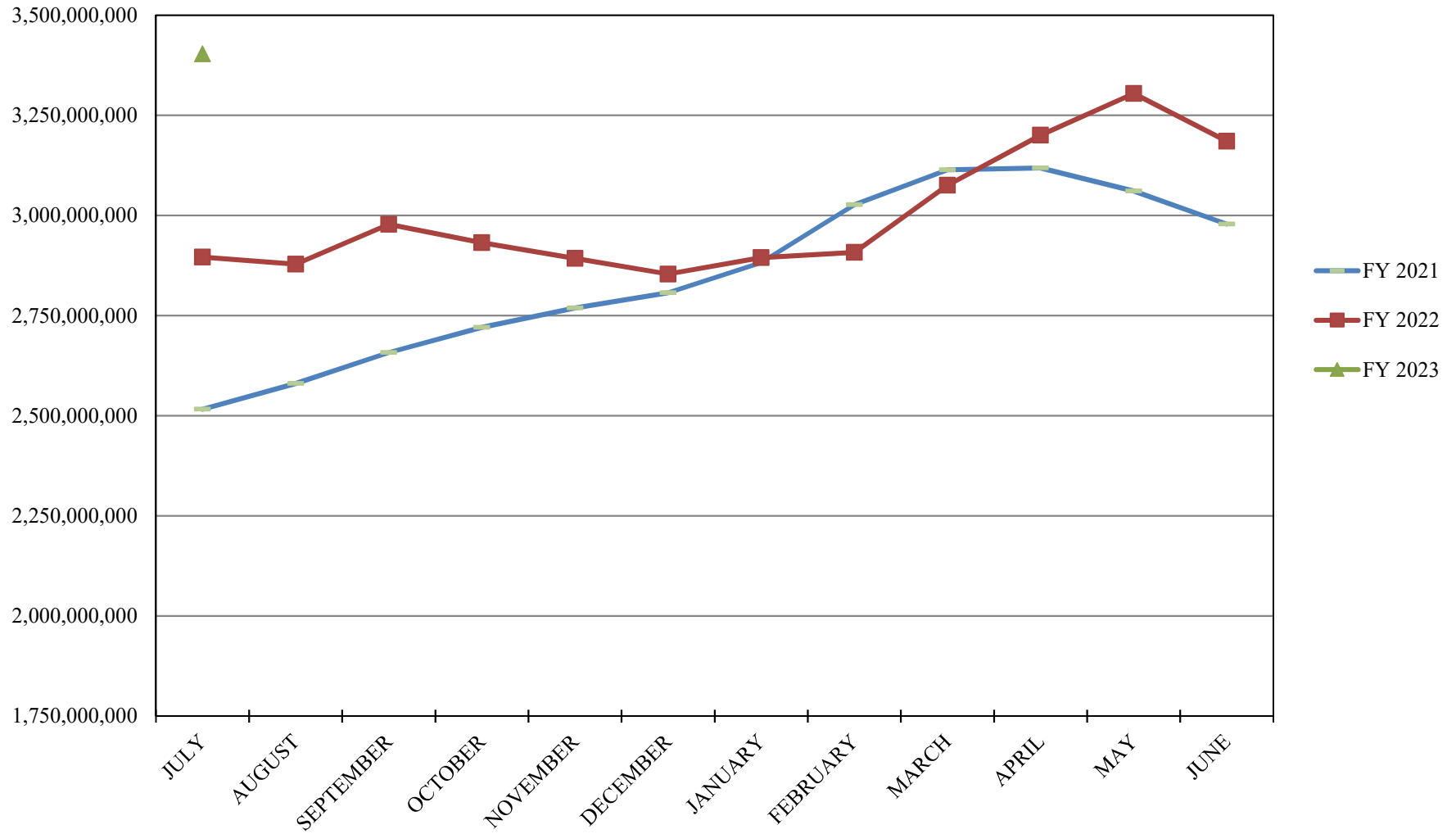
**PORTFOLIO SUMMARY**  
**SHORT TERM POOL**

	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	-424,376,664.55	2.28	0.00	-8.5%
	< 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	-424,376,664.55	2.28	0.00	-8.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,425,000,000.00	1.74	0.05	108.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,425,000,000.00	1.74	0.05	108.5%
<b>TOTALS</b>		<b>5,000,623,335.45</b>	<b>1.69</b>	<b>0.06</b>	<b>100.0%</b>

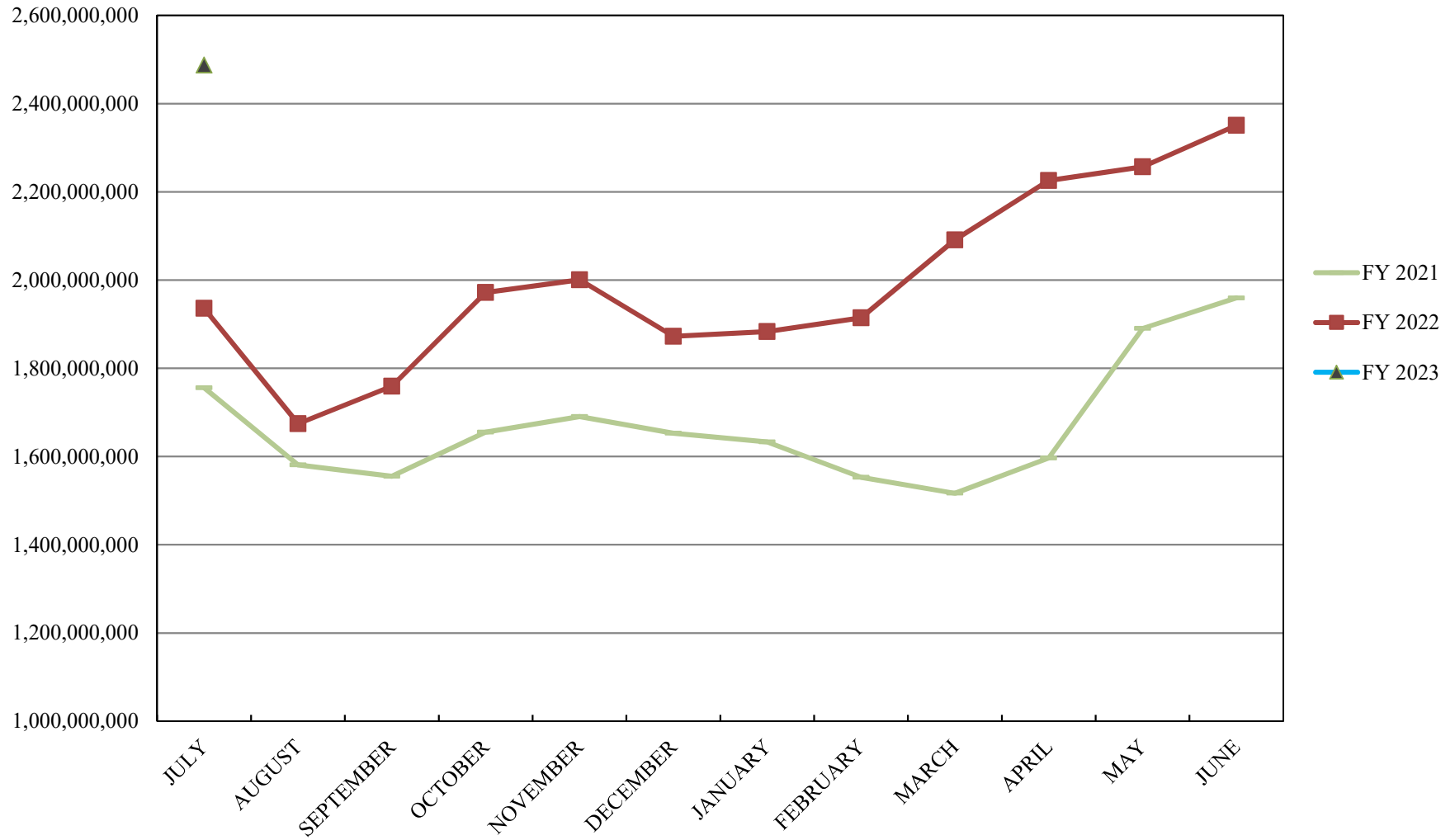
# INVESTABLE BALANCES



# INTERMEDIATE INVESTABLE BALANCES

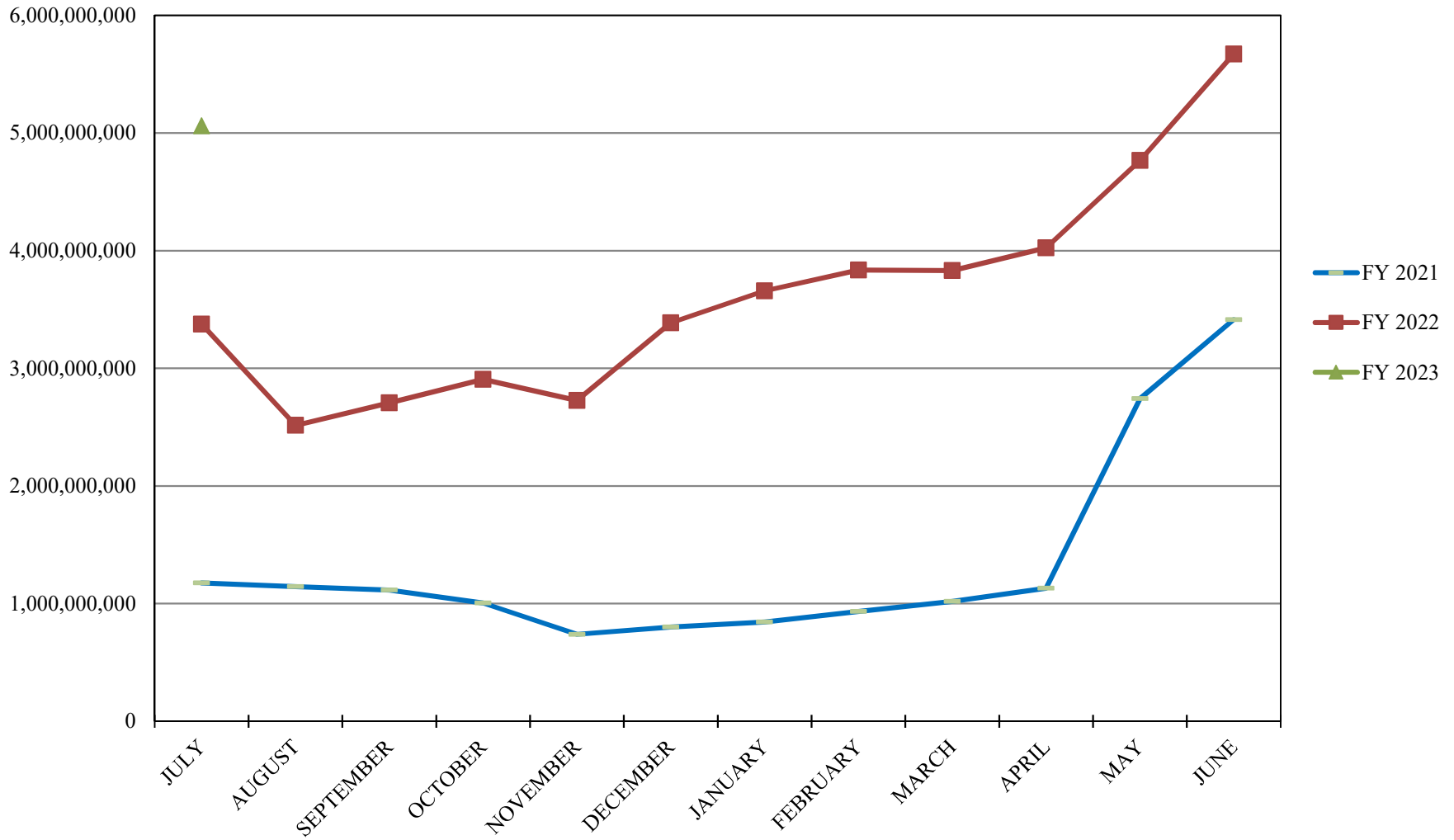


# LIMITED POOL INVESTABLE BALANCES

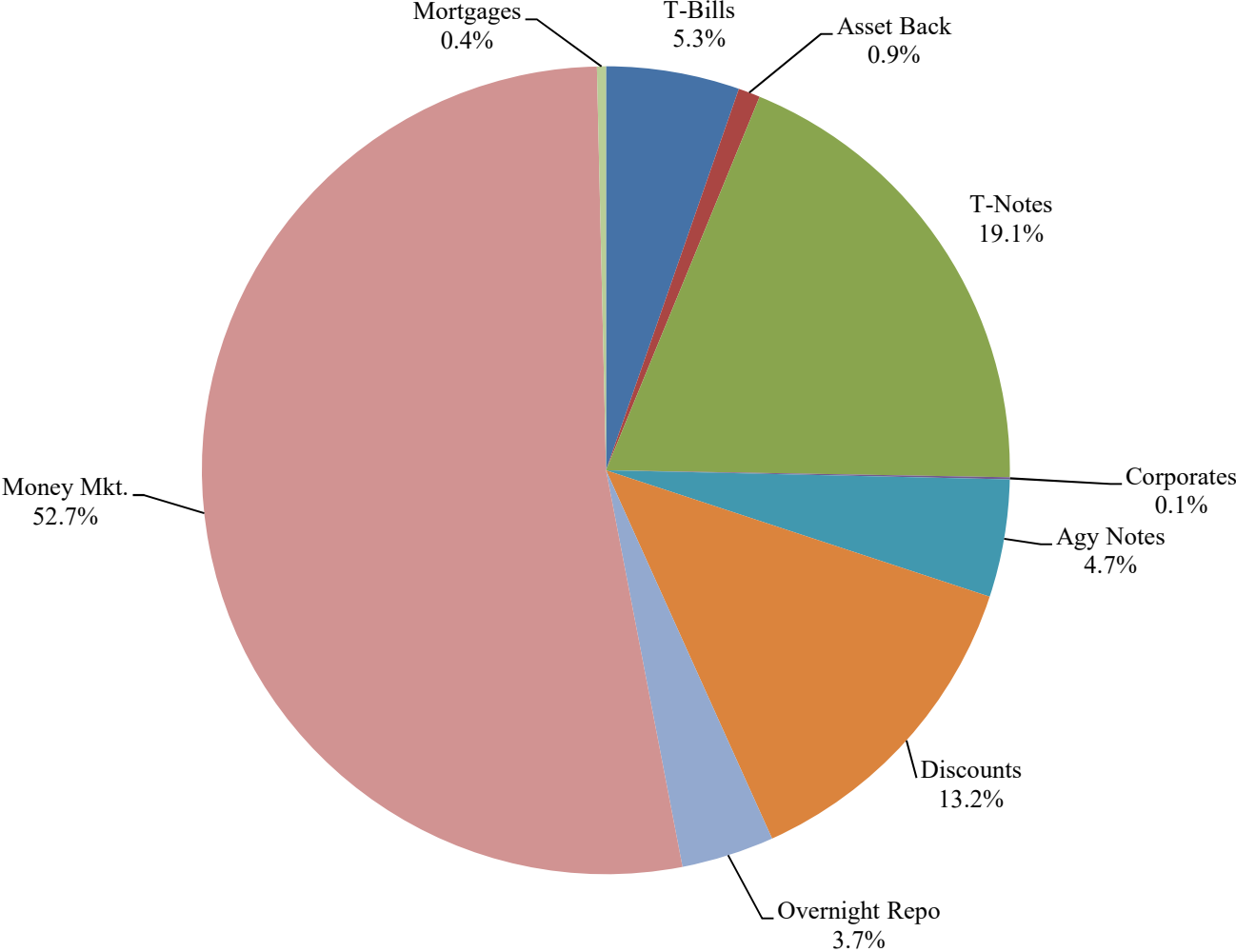




# SHORT TERM POOL INVESTABLE BALANCES



# Distribution of Investments for July



## PERFORMANCE RESULTS JULY 1995 THROUGH JULY 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.314%	0.354%	0.165%
3 Month	0.279%	0.483%	-0.058%
6 Month	-1.354%	-1.614%	-0.668%
FYTD	0.314%	0.354%	0.165%
1 Year	-2.283%	-2.755%	-1.051%
3 Year	0.205%	0.316%	0.559%
5 Year	0.938%	0.980%	1.097%
10 Year	0.798%	0.784%	0.728%
Since Inception	2.929%	3.032%	2.574%

\*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 JULY 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.128%	0.114%	0.140%
3 Month	0.242%	0.232%	0.299%
6 Month	0.291%	0.266%	0.349%
FYTD	0.128%	0.114%	0.140%
1 Year	0.310%	0.284%	0.393%
3 Year	0.534%	0.575%	0.535%
5 Year	1.069%	1.085%	1.080%
10 Year	0.662%	0.651%	0.670%
Since Inception	0.613%	0.596%	0.615%

\*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.