



July 2024

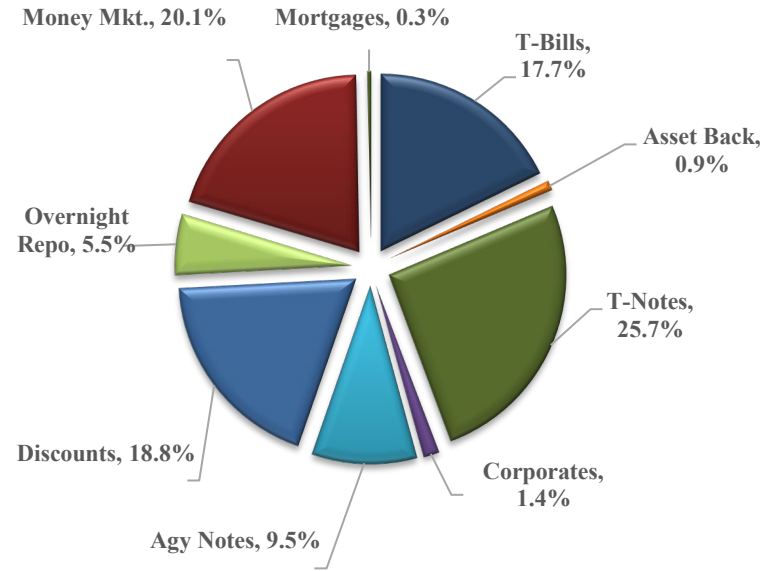
MONTHLY INVESTMENT INCOME REPORT

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

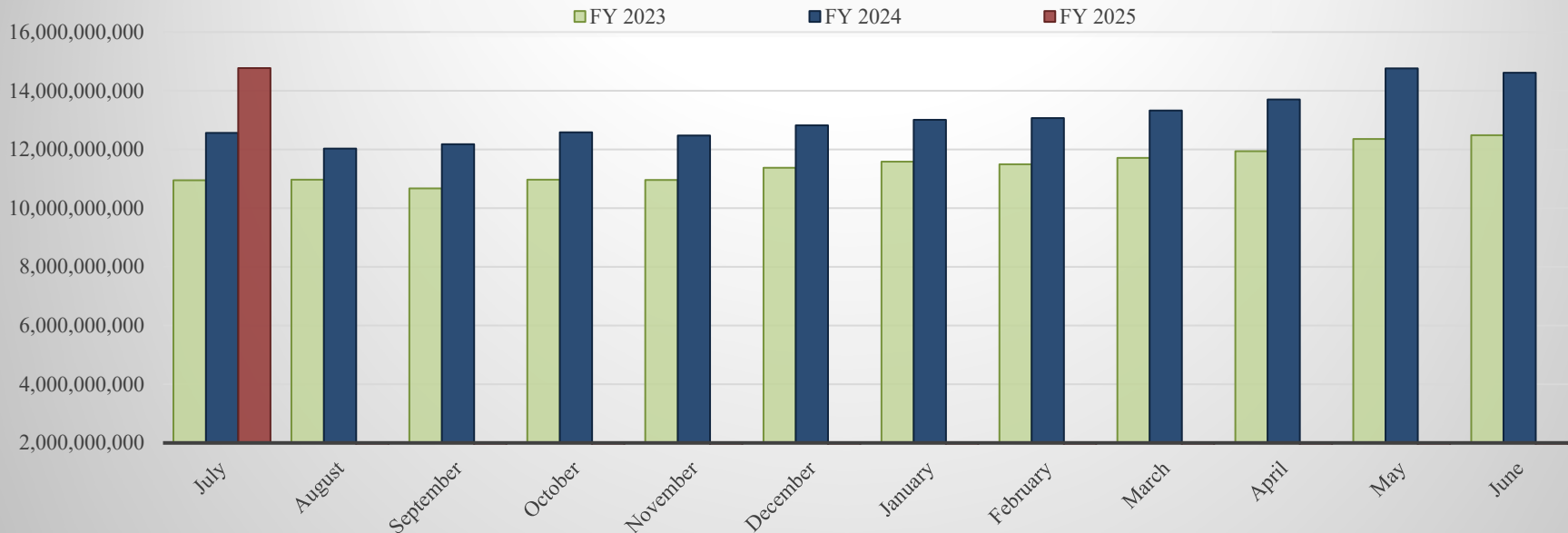


Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$2,603,400,340	5.23%	0.15	17.7%
Treasury Notes	\$3,767,075,667	4.90%	0.81	25.7%
Sovereign	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$2,763,264,308	5.77%	0.15	18.8%
Agency Notes	\$1,400,614,303	5.18%	0.60	9.5%
Municipals	\$0	0.00%	0.00	0.0%
Corporates	\$209,718,829	4.84%	1.27	1.4%
Mortgages - Pools	\$35,937,729	5.35%	2.20	0.2%
Mortgages - CMOs	\$7,089,537	4.95%	4.03	0.0%
Asset Backed	\$133,122,829	5.10%	1.63	0.9%
Overnight Repurchase Agreements	\$800,118,556	5.34%	0.00	5.5%
Term Repurchase Agreements	\$0	0.00%	0.00	0.0%
Commercial Paper	\$148,716,667	5.35%	0.16	1.0%
Money Market Fund	\$2,800,000,000	5.30%	0.10	19.1%
Certificate of Deposits	\$0	0.00%	0.00	0.0%
	\$14,669,058,763	5.26%	0.38	100.0%

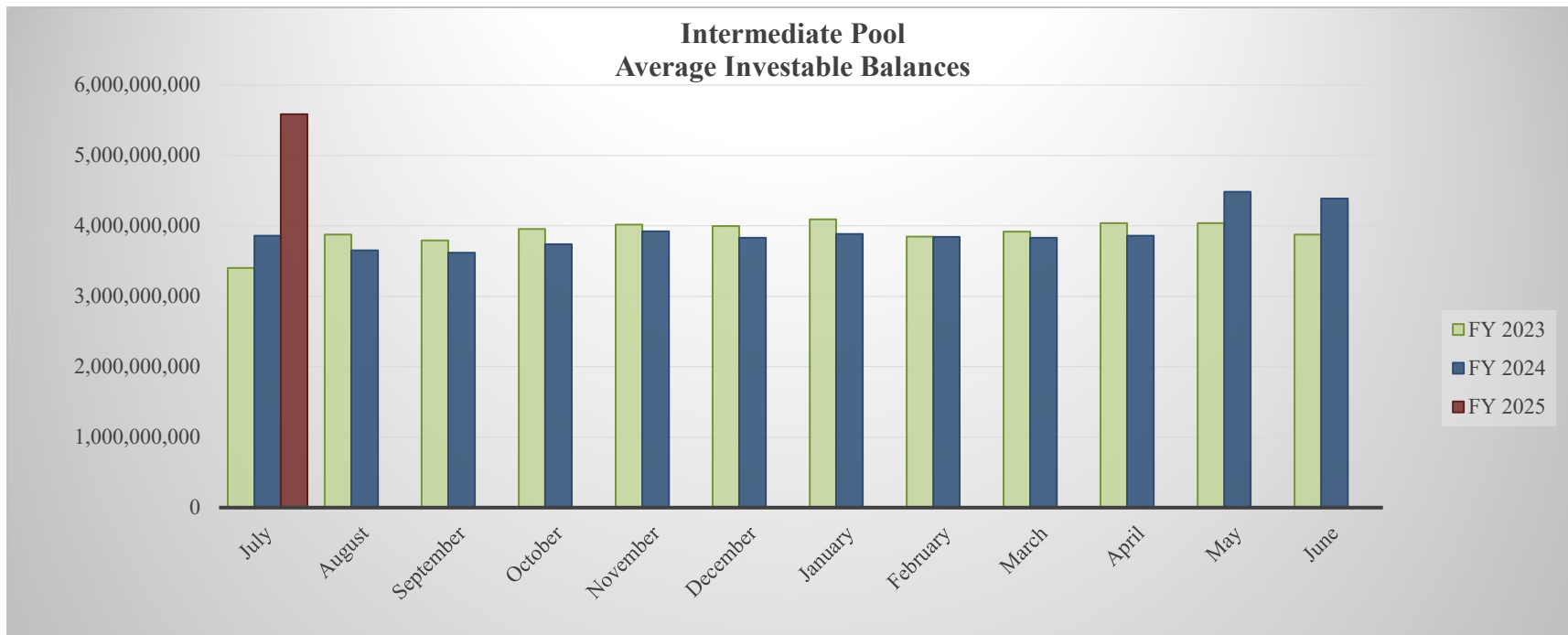
Portfolio Distribution



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	\$2,841,309,782	\$2,849,781,689	4.83%	0.94	52.0%
Sovereign	\$0	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$0	\$0	0.00%	0.00	0.0%
Agency Notes	\$938,396,210	\$944,694,098	5.11%	0.76	17.3%
Municipals	\$0	\$0	0.00%	0.00	0.0%
Corporates	\$207,287,883	\$209,718,829	4.84%	1.27	3.8%
Mortgages - Pools	\$35,897,232	\$35,937,729	5.35%	2.20	0.7%
Mortgages - CMOs	\$7,778,552	\$7,089,537	4.95%	4.03	0.1%
Asset Backed	\$132,133,856	\$133,122,829	5.10%	1.63	2.4%
Overnight Repurchase Agreements	\$220,265,762.36	\$220,265,762.36	5.34%	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	\$1,075,000,000	\$1,075,000,000	5.30%	0.09	19.6%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$5,458,069,276	\$5,475,610,472	5.00%	0.75	100.0%



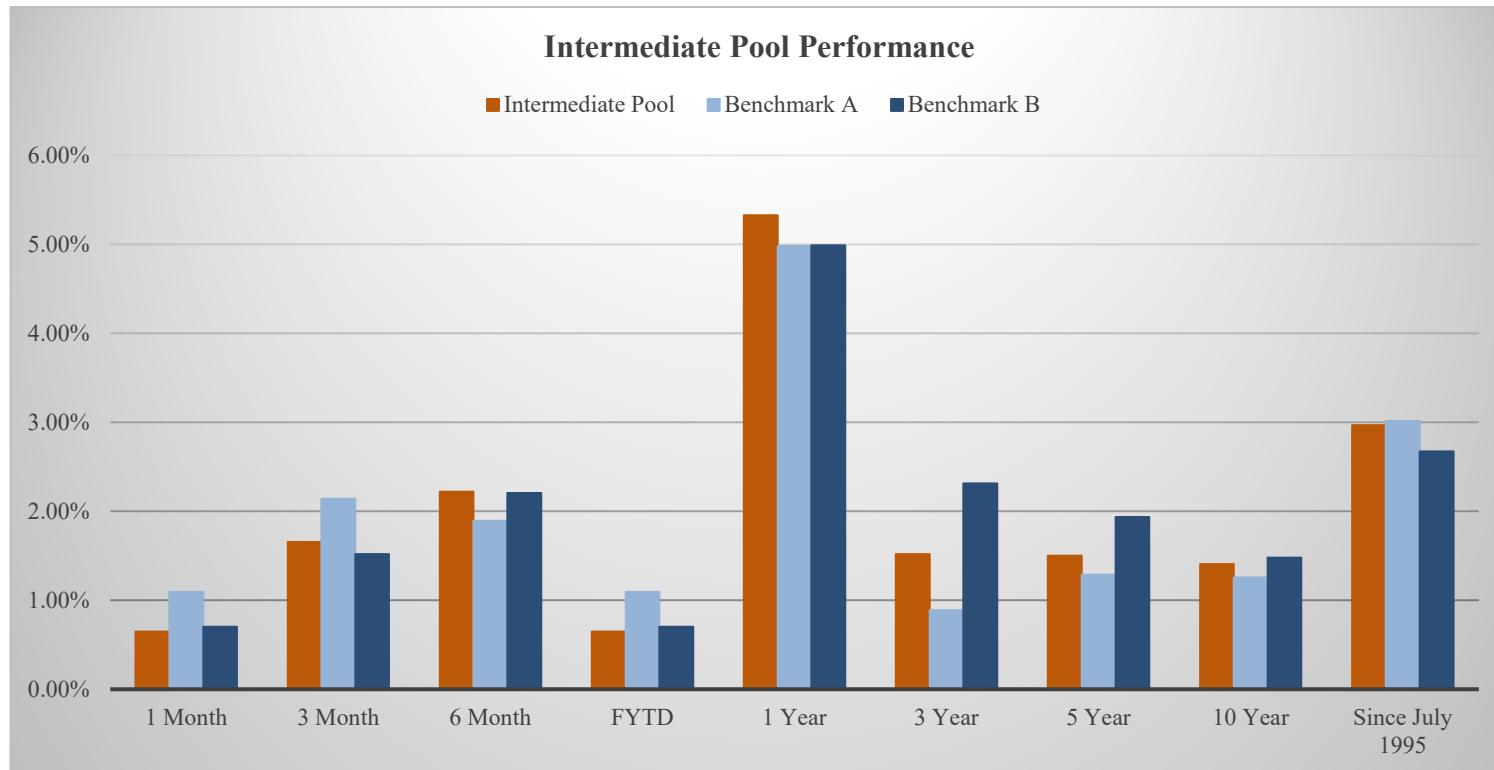
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.649%	1.095%	0.702%
3 Month	1.656%	2.140%	1.517%
6 Month	2.219%	1.894%	2.206%
FYTD	0.649%	1.095%	0.702%
1 Year	5.326%	4.982%	4.988%
3 Year	1.520%	0.891%	2.313%
5 Year	1.501%	1.289%	1.936%
10 Year	1.408%	1.257%	1.479%
Since Inception	2.967%	3.014%	2.674%

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

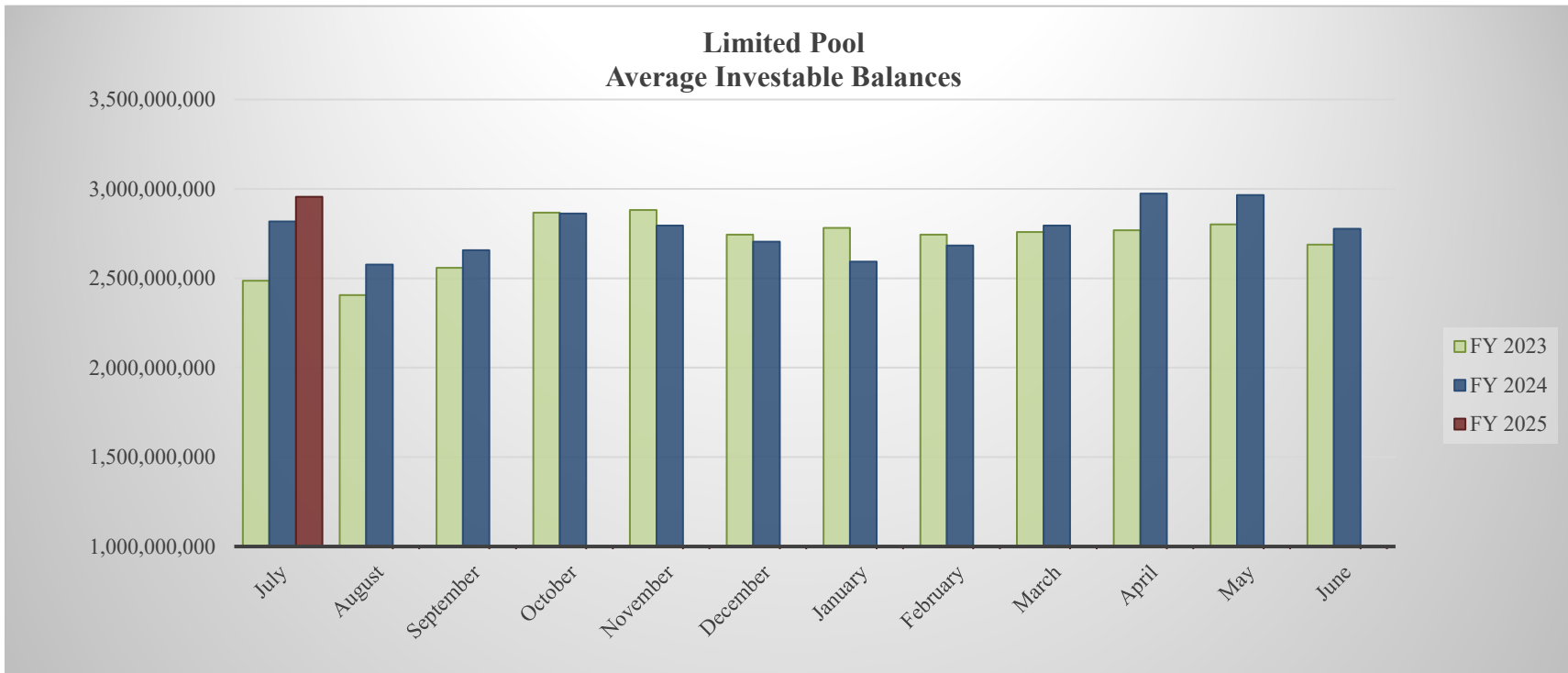
**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.

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	\$650,000,000	\$646,147,340	5.24%	0.11	23.9%
Agency Discount Notes	\$1,075,000,000	\$1,069,191,958	5.90%	0.10	39.6%
Overnight Repurchase Agreements	\$287,925,779	\$287,925,779	5.34%	0.00	10.7%
Commercial Paper	\$50,000,000	\$49,583,417	5.31%	0.15	1.8%
Money Market Fund	\$650,000,000	\$650,000,000	5.30%	0.08	24.0%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$2,712,925,779	\$2,702,848,494	5.52%	0.09	100.0%



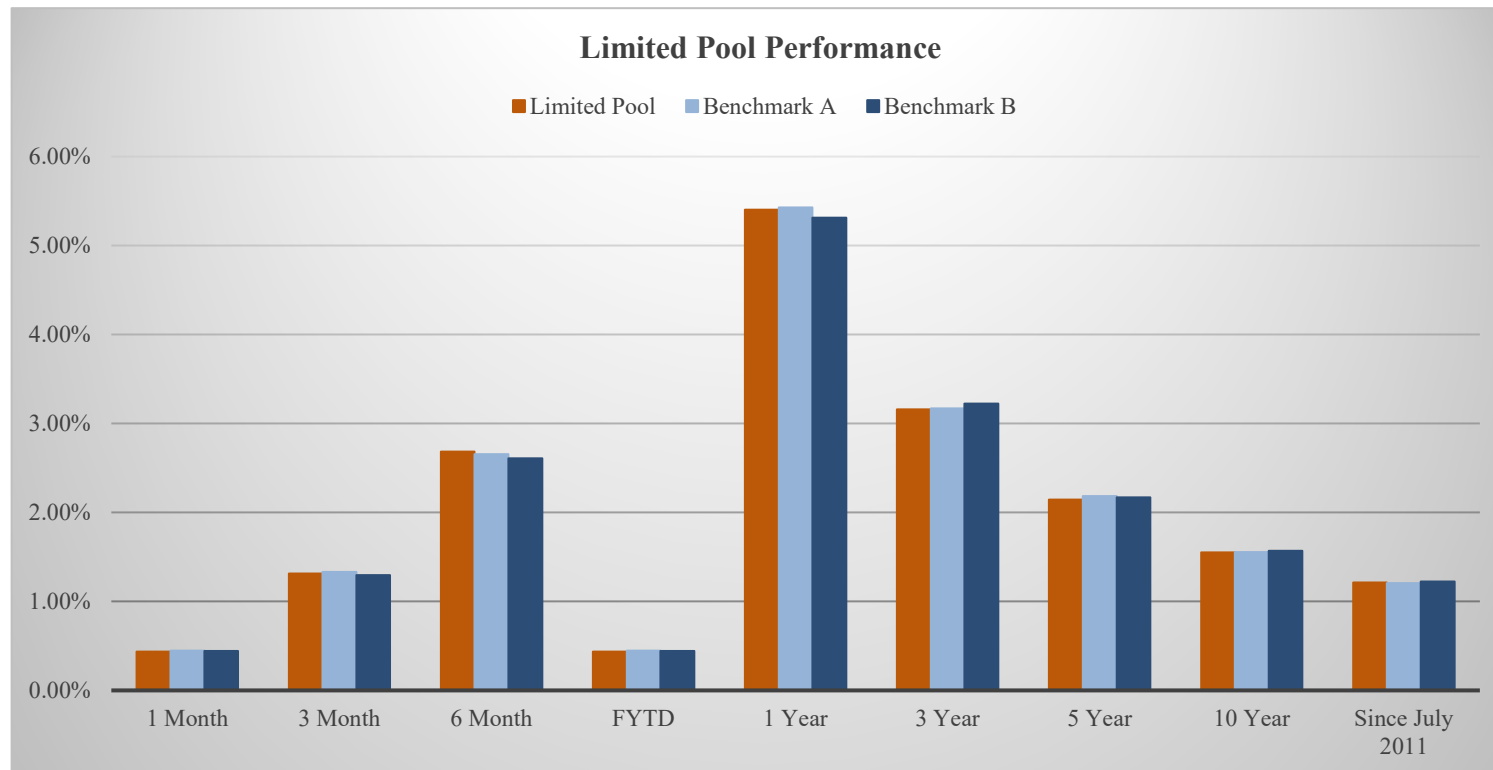
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.435%	0.448%	0.445%
3 Month	1.312%	1.330%	1.296%
6 Month	2.683%	2.654%	2.608%
FYTD	0.435%	0.448%	0.445%
1 Year	5.404%	5.430%	5.315%
3 Year	3.159%	3.170%	3.223%
5 Year	2.146%	2.183%	2.168%
10 Year	1.550%	1.556%	1.571%
Since Inception	1.214%	1.205%	1.225%

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

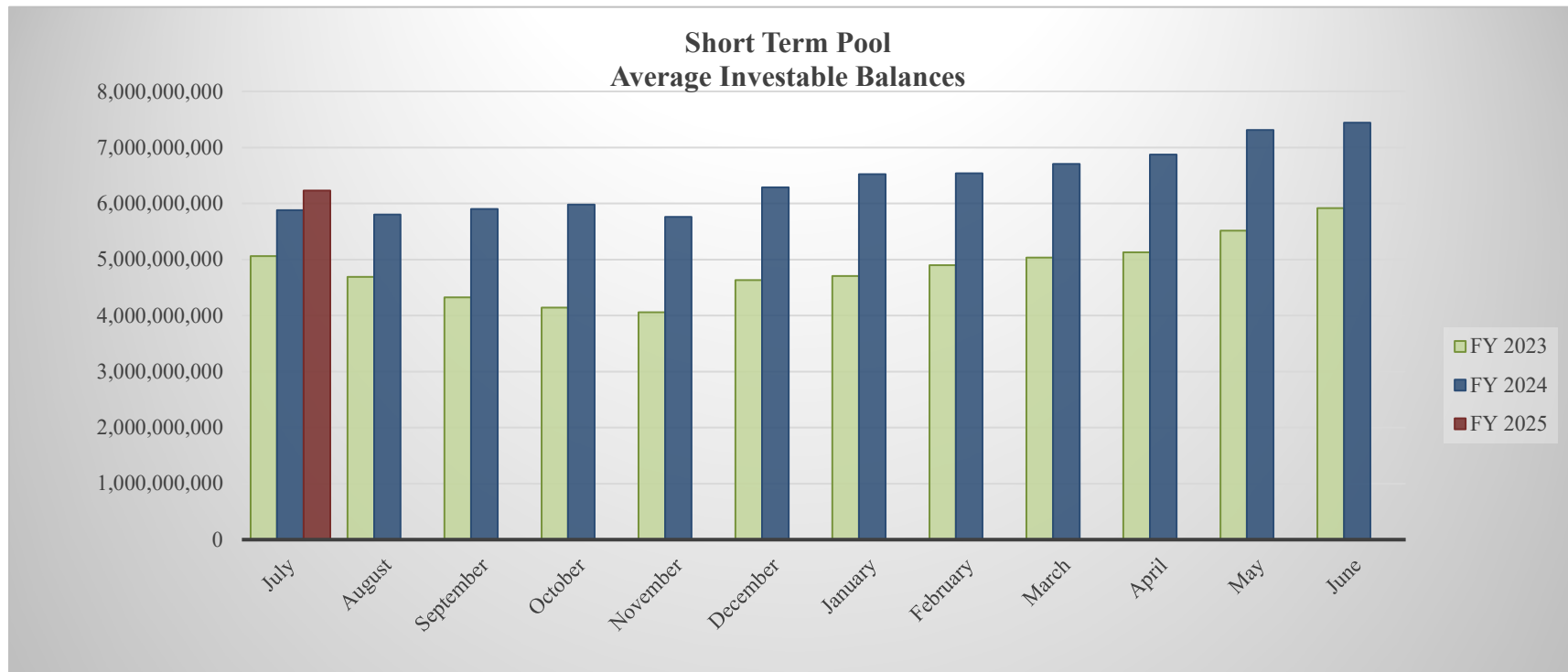
**Benchmark B is Fed Funds Rate Index.

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	\$1,957,163,155	\$1,957,253,000	5.23%	0.17	30.2%
Treasury Notes	\$912,834,660	\$917,293,978	5.14%	0.40	14.1%
Agency Discount Notes	\$1,694,106,407	\$1,694,072,350	5.70%	0.18	26.1%
Agency Notes	\$450,000,000	\$455,920,205	5.34%	0.27	7.0%
Overnight Repurchase Agreements	\$291,927,014	\$291,927,014	5.34%	0.00	4.5%
Commercial Paper	\$99,133,250	\$99,133,250	5.37%	0.16	1.5%
Money Market Fund	\$1,075,000,000	\$1,075,000,000	5.31%	0.11	16.6%
	\$6,480,164,485	\$6,490,599,797	5.37%	0.19	100.0%

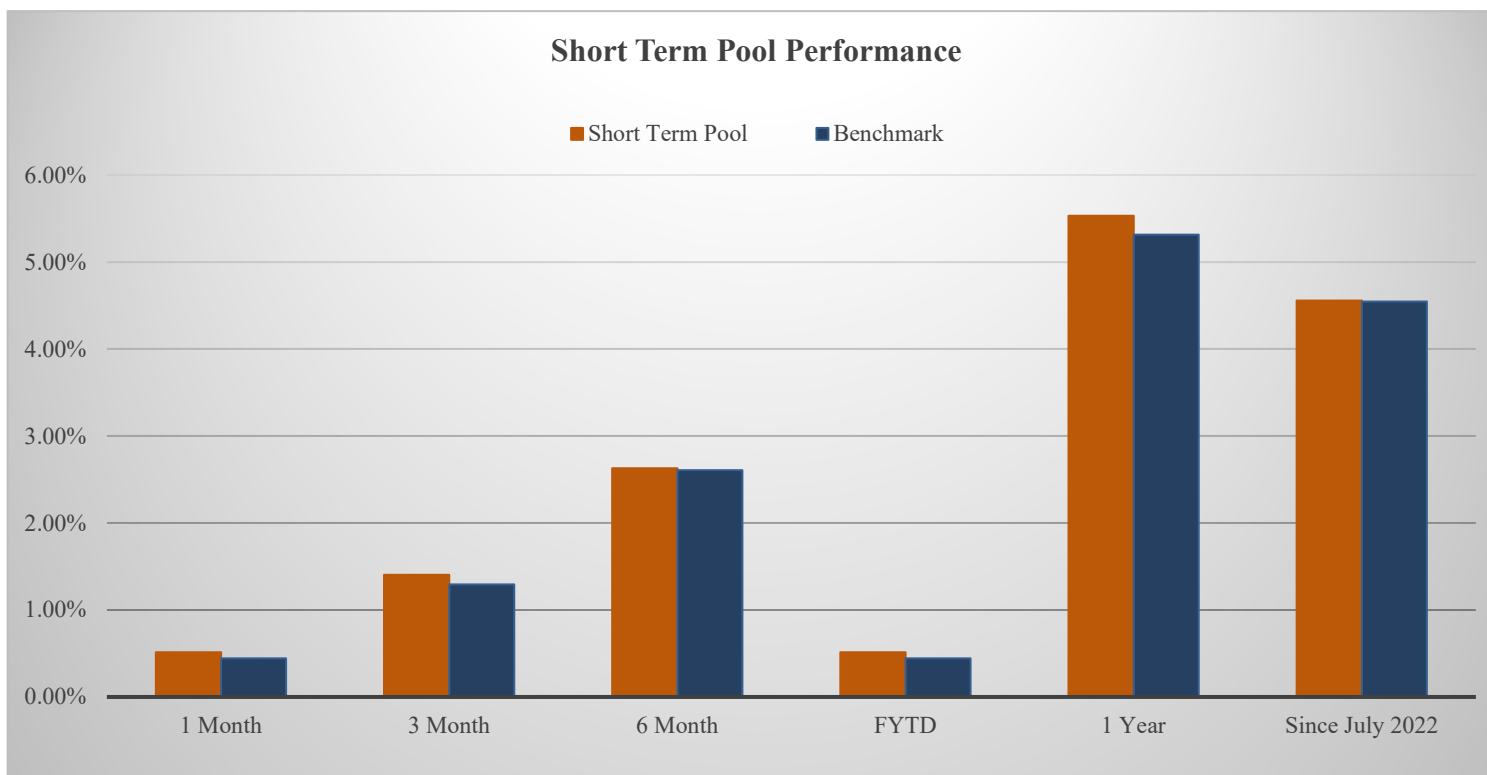


Time Period	Short Term Pool	Benchmark*
1 Month	0.514%	0.445%
3 Month	1.403%	1.296%
6 Month	2.628%	2.608%
FYTD	0.514%	0.445%
1 Year	5.533%	5.315%
Since Inception	4.558%	4.547%

* 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 7/31/2024**

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	\$5,475,610,472	5.00%	0.75	37.3%	\$1,073,294,351
Limited (Amortized Cost)	\$2,702,848,494	5.52%	0.09	18.4%	-\$232,341,526
Short Term (Market)	\$6,490,599,797	5.37%	0.19	44.2%	-\$1,364,210,569
	\$14,669,058,763	5.26%	0.38	100.0%	-\$523,257,745

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2024	FY 2023	FY 2022
Intermediate	\$5,586,673,565	\$34,325,420	\$34,325,420	\$191,595,754	\$68,223,042	-\$74,302,768
Limited	\$2,955,129,080	\$12,643,483	\$12,643,483	\$144,420,956	\$99,138,584	\$4,108,141
Short Term	\$6,229,882,756	\$32,889,839	\$32,889,839	\$334,728,840	\$177,116,984	\$4,705,331
	\$14,771,685,401	\$79,858,741	\$79,858,741	\$670,745,550	\$344,478,611	-\$65,489,295