July 2012

MONTHLY INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Lori H. Flanery, Secretary
FINANCE AND ADMINISTRATION CABINET

7/31/2012

PORTFOLIO SUMMARY
POOLS

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	0.00	0.00	0.00	0%	
	Treasury Notes	424,290,409.81	0.20	1.11	12%	
Sub-total		424,290,409.81	0.20	1.11	12%	
Agencies	Notes	1,365,279,831.67	0.40	1.02	39%	
	Discounts	229,138,170.42	0.22	0.20	7%	
Sub-total		1,594,418,002.09	0.37	0.90	46%	
Municipals		118,522,623.37	0.76	0.73	3%	
Corporates		228,027,442.39	1.08	0.91	7%	25%
Mortgages	Pools	20,704,534.94	0.97	0.35	1%	
	CMO's	378,891,454.66	1.71	2.15	10%	
Sub-total		399,595,989.60	1.67	2.06	11%	25%
Asset Backed Securities		92,784,427.29	7.59	1.37	3%	20%
Repurchase Agreements						
	Overnight	159,000,795.01	0.18	0.00	5%	
	< 30 days	12,450,667.52	0.21	0.04	0%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	1,912,559.32	0.00	0.00	0%	
	< 2 years	52,494.45	4.27	1.05	0%	
	> 2 years	0.00	0.00	0.00	0%	
	Flex Repos	1,557,933.14	11.65	3.95	0%	
Sub-total		174,974,449.44	0.30	0.05	5%	
Money Market Securities						
	Commercial Paper	84,967,313.80	0.00	0.00	2%	A1-P1
	Money Mkt Fund	340,000,000.00	0.17	0.00	10%	
	Certificates of Deposit	35,086,941.21	0.47	0.10	1%	
Sub-total		460,054,255.01	0.21	0.03	13%	20%
Derivatives						
	Swaps	0.00	0.00	0.00	0%	
	OTC Options	0.00	0.00	0.00	0%	
Sub-total		0.00	0.00	0.00	0%	
TOTALS		3,492,667,599.00	0.73	0.91	100%	

7/31/2012

PORTFOLIO SUMMARY
LIMITED TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Agencies	Notes	120,782,058.02	1.05	0.56	14%
	Discounts	229,138,170.42	0.22	0.20	26%
Sub-total		349,920,228.44	0.00	0.00	40%
Corporates		16,704,574.82	0.97	0.58	2%
Municipals		6,394,363.29	0.76	0.90	1%
Mortgages	CMOs	0.00	0.00	0.00	0%
ABS		45,317,966.78	0.46	0.18	5%
Repurchase Agreements					
	Overnight	192,694,202.36	0.18	0.00	22%
	< 30 days	0.00	0.00	0.00	0%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	0.00	0.00	0.00	0%
	< 2 years	0.00	0.00	0.00	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		192,694,202.36	0.00	0.00	22%
Money Market Securities					
	Commercial Paper	64,987,224.90	0.22	0.11	7%
	Money Mkt Fund	180,000,000.00	0.17	0.00	20%
	Certificates of Deposit	25,021,000.00	0.27	0.03	3%
Sub-total		270,008,224.90	0.19	0.03	30%
TOTALS		881,039,560.59	0.35	0.16	100%

7/31/2012

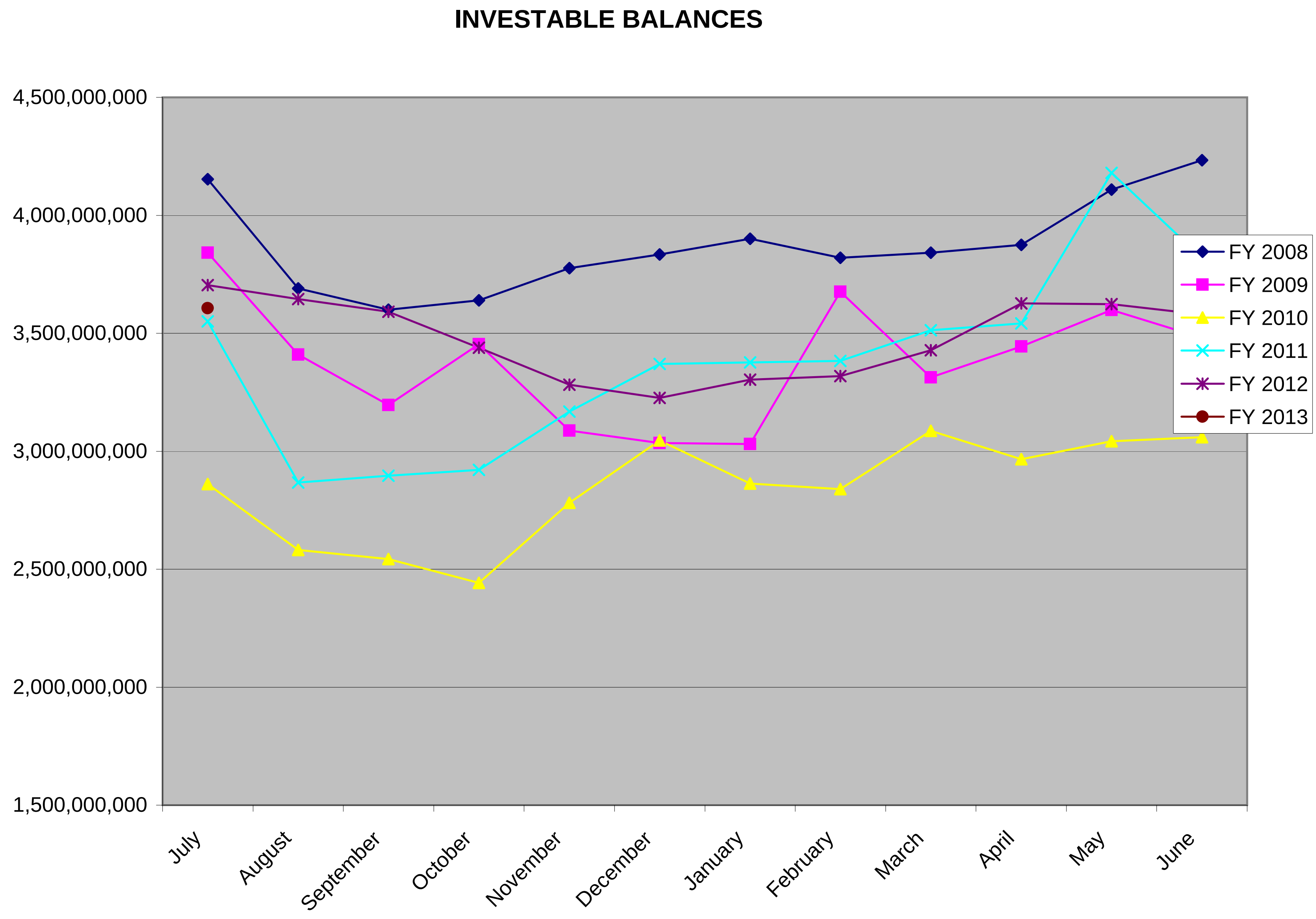
PORTFOLIO SUMMARY
SHORT TERM POOL

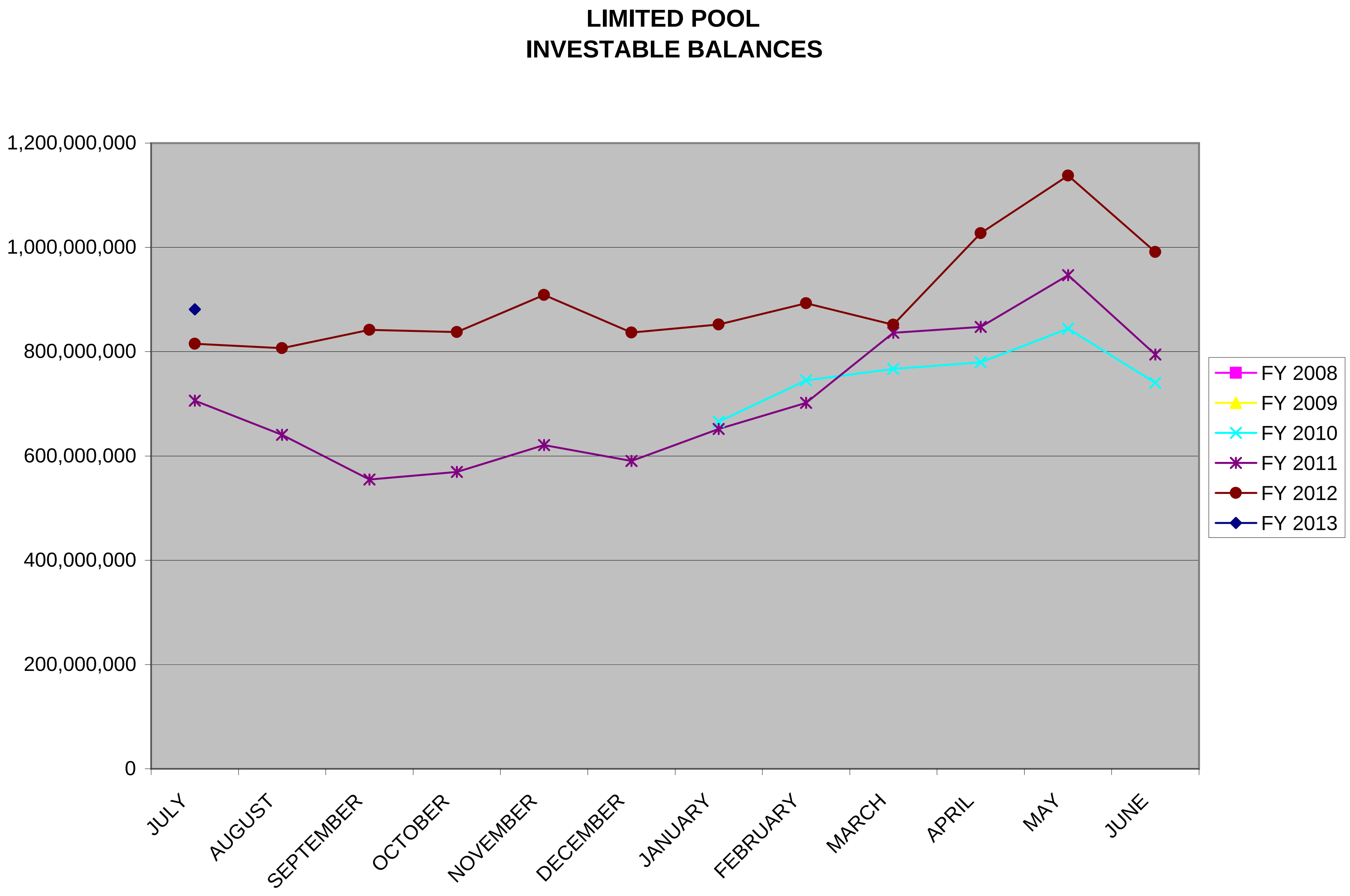
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Agencies	Notes	0.00	0.00	0.00	0%
	Discounts	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Corporates		0.00	0.00	0.00	0%
Municipals		35,664,119.10	0.71	0.03	-44%
Mortgages	CMOs	10,934,633.69	19.55	2.84	-14%
ABS		35,394,049.99	18.61	2.70	-44%
Repurchase Agreements					
	Overnight	-162,275,960.97	0.18	0.00	202%
	< 30 days	0.00	0.00	0.00	0%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	0.00	0.00	0.00	0%
	< 2 years	0.00	0.00	0.00	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		-162,275,960.97	0.18	0.00	202%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
TOTALS		-80,283,158.19	10.82	1.59	100%

7/31/2012

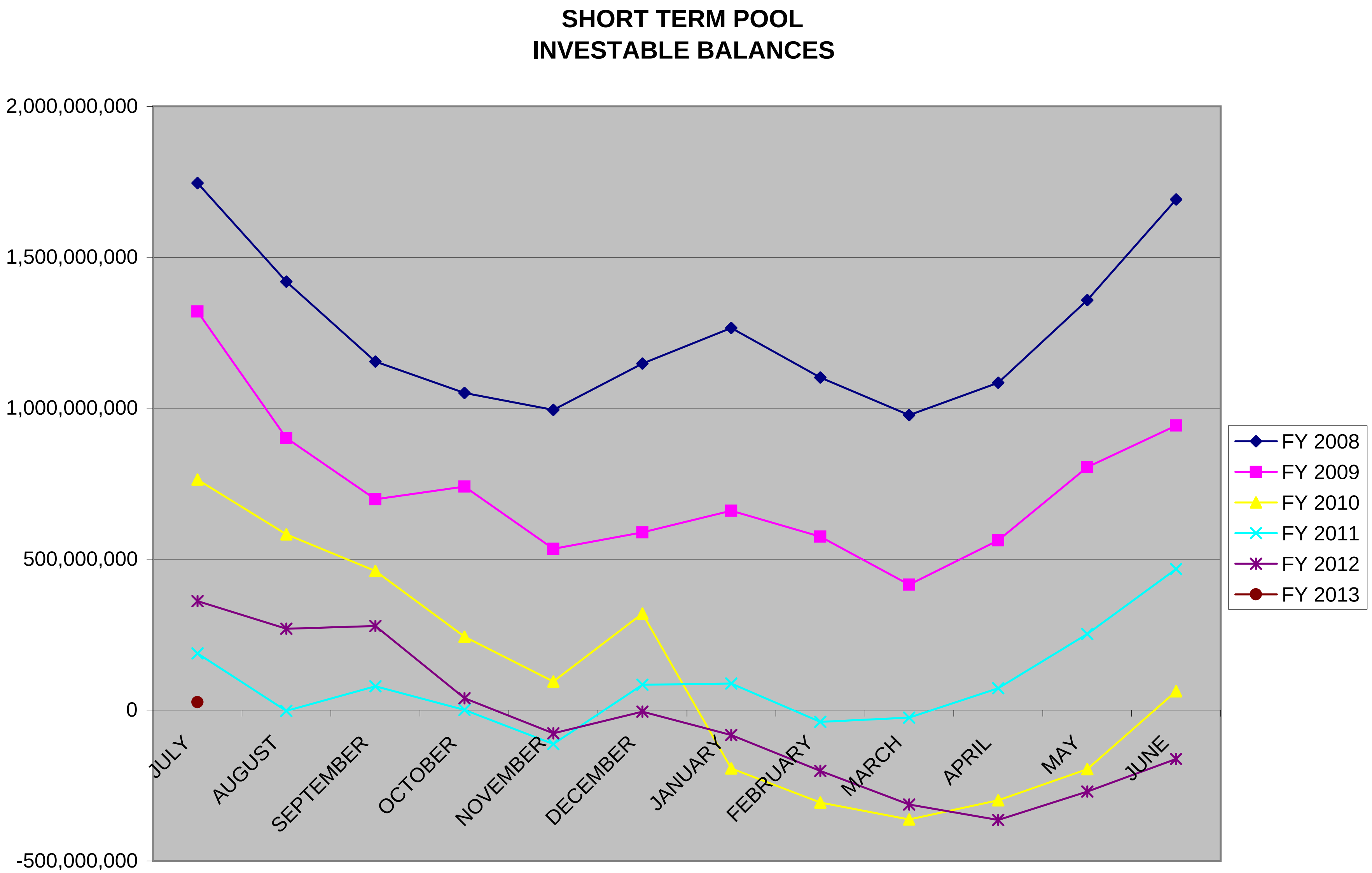
PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	424,290,409.81	0.20	1.11	16%
Sub-total		424,290,409.81	0.20	1.11	16%
Agencies	Notes	1,244,497,773.65	0.33	1.06	46%
	Discounts	0.00	0.00	0.00	0%
Sub-total		1,244,497,773.65	0.33	1.06	46%
Municipals		76,464,140.98	0.78	1.04	3%
Corporates		211,322,867.57	1.09	0.93	8%
Mortgages	Pools	20,704,534.94	0.97	0.35	1%
	CMO's	367,956,820.97	1.18	2.13	14%
Sub-total		388,661,355.91	1.16	2.04	15%
Asset Backed Securities		12,072,410.52	2.09	1.98	0%
Repurchase Agreements					
	Overnight	128,582,553.62	0.18	0.00	5%
	< 30 days	12,450,667.52	0.21	0.04	0%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	1,912,559.32	1.78	0.83	0%
	< 2 years	52,494.45	4.27	1.05	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	1,557,933.14	11.65	3.95	0%
Sub-total		144,556,208.05	0.33	0.06	5%
Money Market Securities					
	Commercial Paper	19,980,088.90	0.39	0.26	1%
	Money Mkt Fund	160,000,000.00	0.16	0.00	6%
	Certificates of Deposit	10,065,941.21	0.96	0.30	0%
Sub-total		190,046,030.11	0.23	0.04	7%
Derivatives					
	Swaps	0.00	0.00	0.00	0%
	OTC Options	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
TOTALS		2,691,911,196.60	0.50	1.08	100%


INVESTABLE BALANCES
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
July
August
September
October
November
December
January
February
March
April
May
June
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

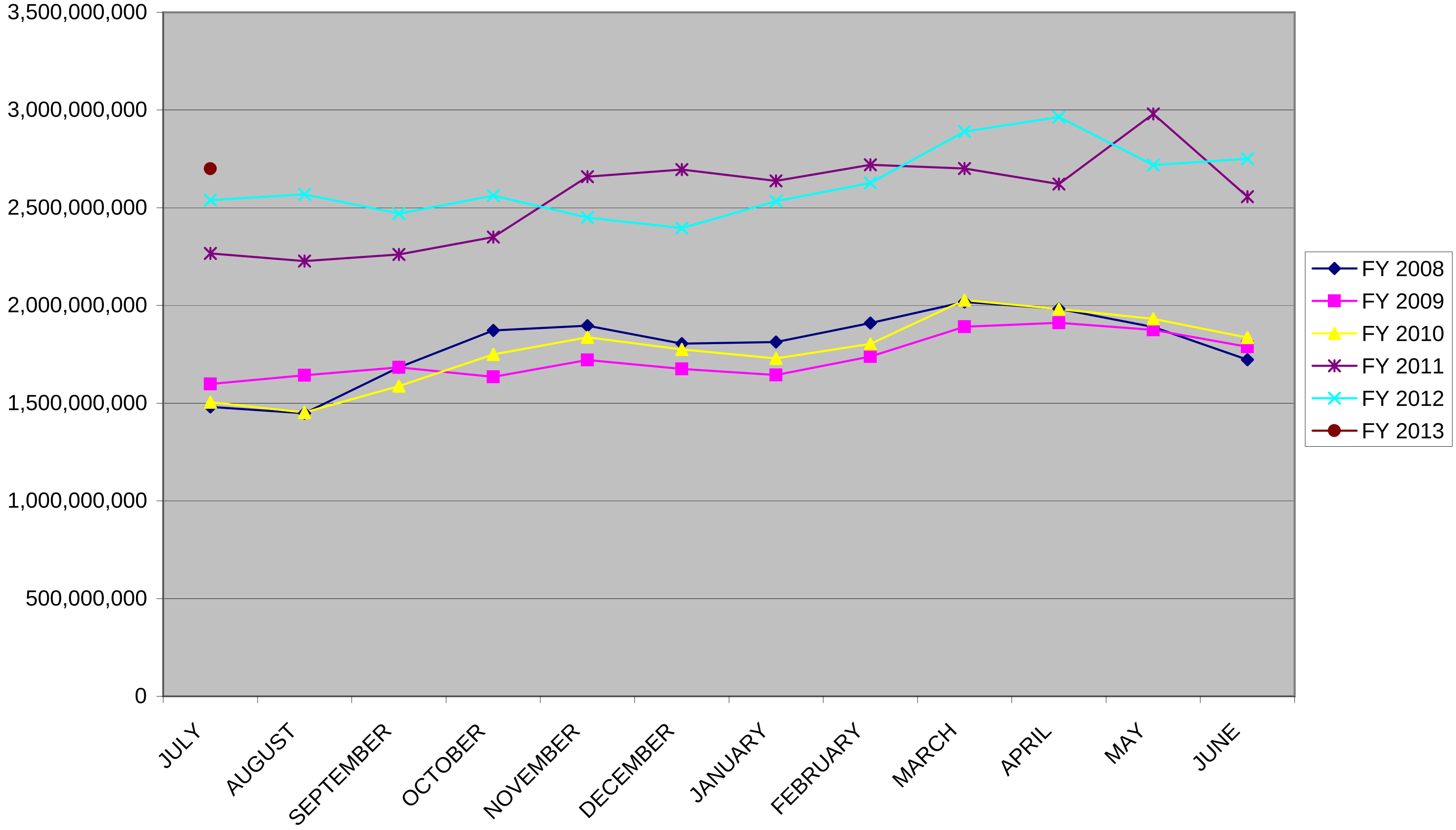


LIMITED POOL
INVESTABLE BALANCES
1,200,000,000
1,000,000,000
800,000,000
600,000,000
400,000,000
200,000,000
0
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

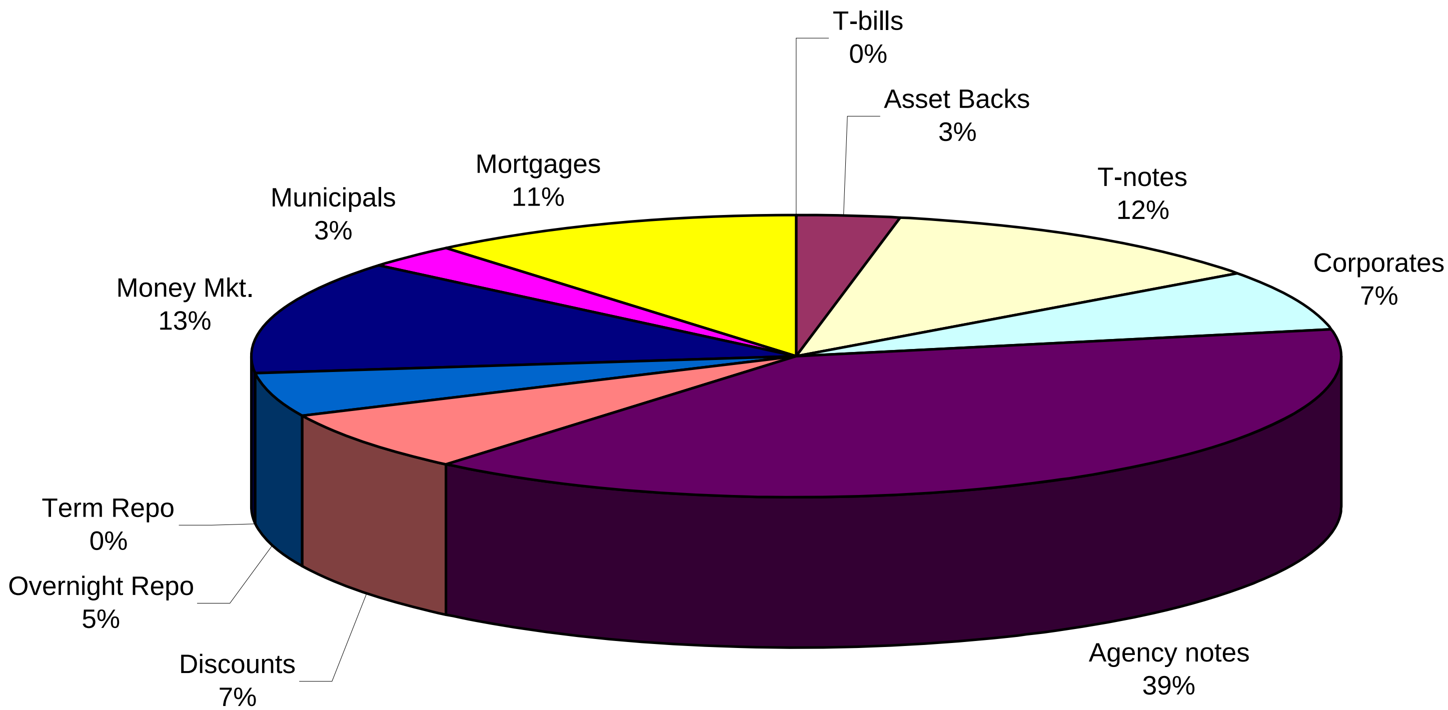


SHORT TERM POOL
INVESTABLE BALANCES
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2008
FY 2009
FY 2010
FY 2011
FY 2012
FY 2013

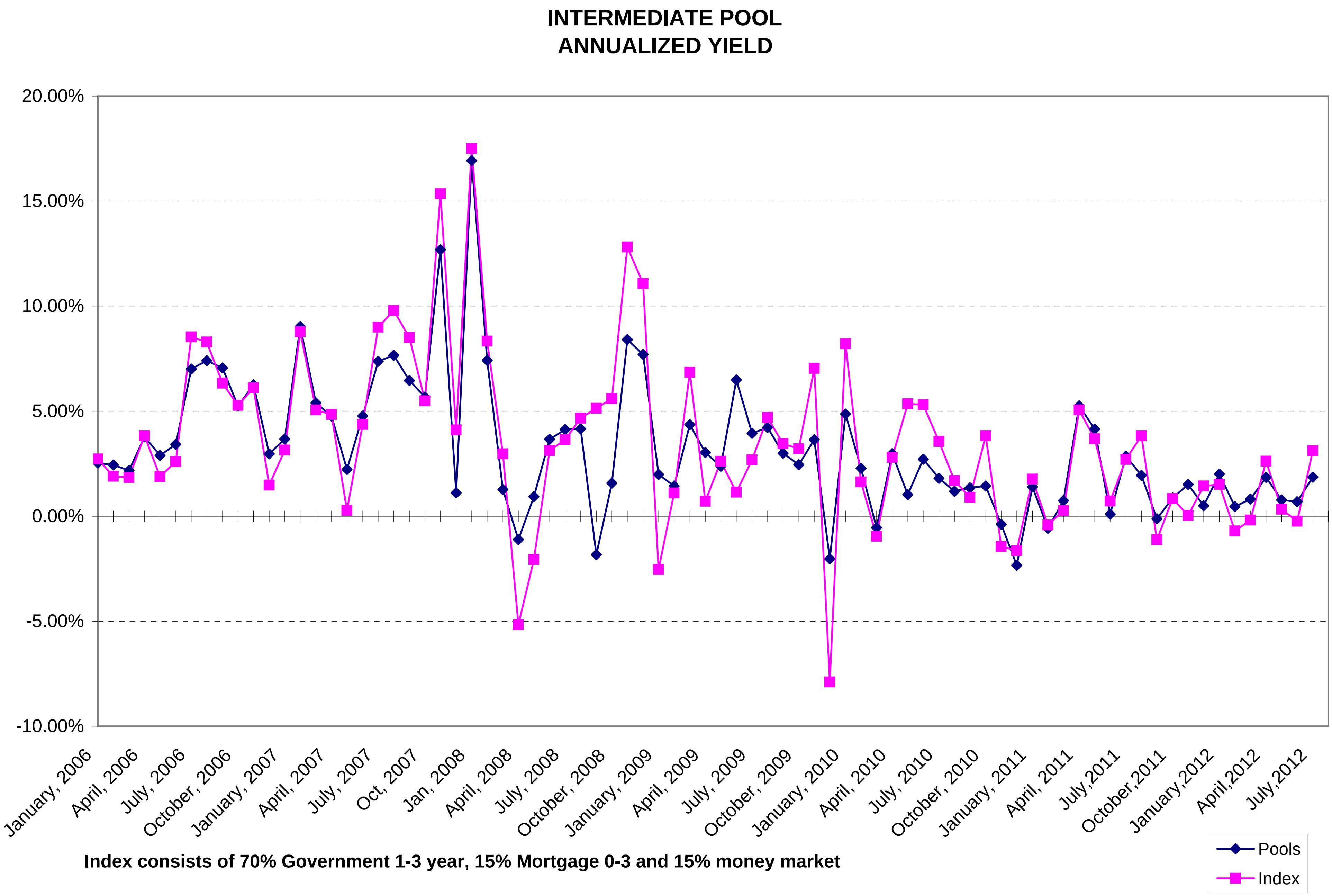
INTERMEDIATE
INVESTABLE BALANCES



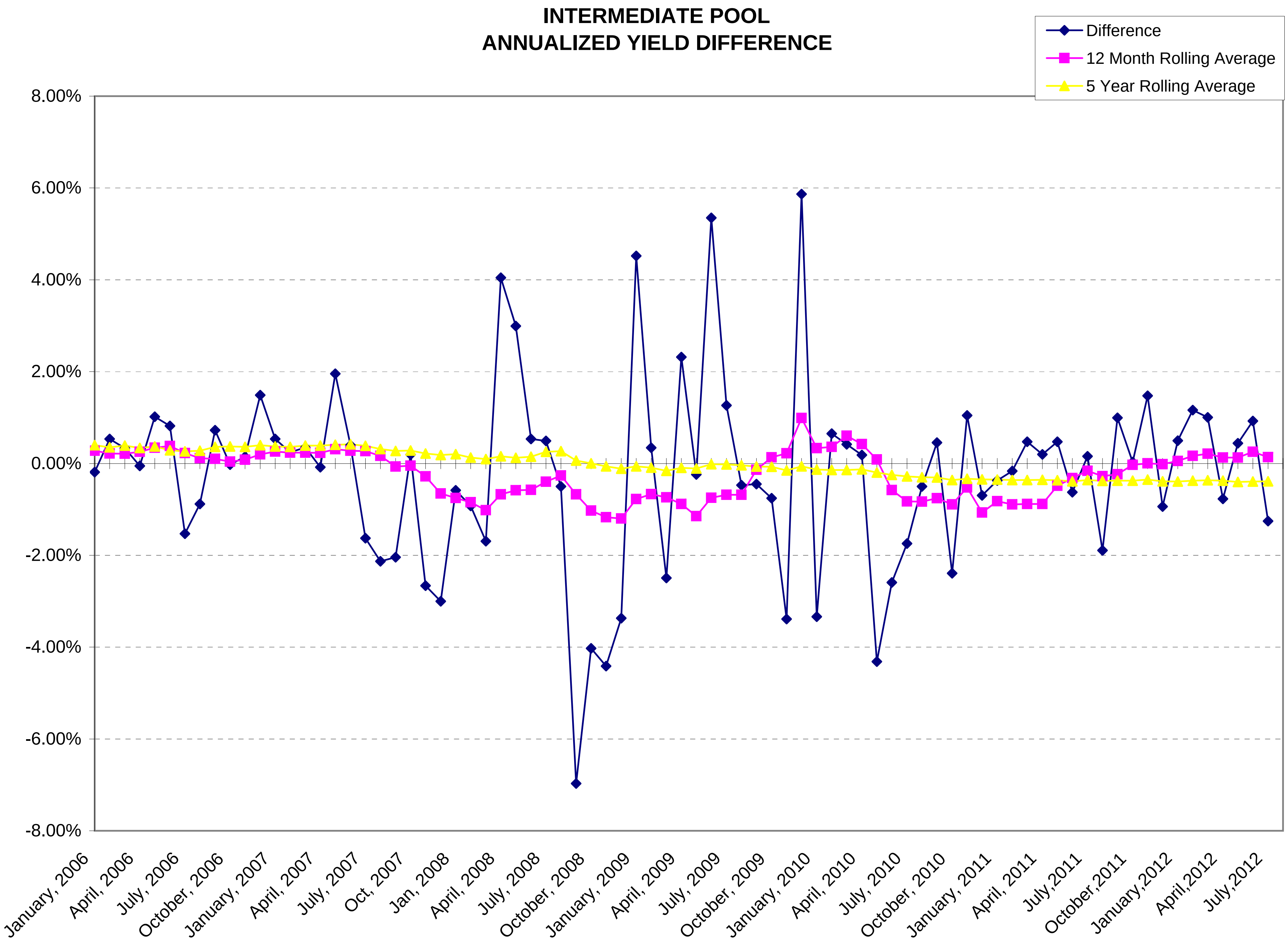
Distribution of Investments for July



LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%



Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


INTERMEDIATE POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
January, 2006
April, 2006
July, 2006
October, 2006
January, 2007
April, 2007
July, 2007
Oct, 2007
Jan, 2008
April, 2008
July, 2008
October, 2008
January, 2009
April, 2009
July, 2009
October, 2009
January, 2010
April, 2010
July, 2010
October, 2010
January, 2011
April, 2011
July,2011
October,2011
January,2012
April,2012
July,2012