



June 2021  
**MONTHLY**  
**INVESTMENT INCOME REPORT**



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



6/30/2021

**PORTFOLIO SUMMARY  
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	649,984,735.50	0.05	0.10	7.3%
	Treasury Notes	1,906,302,150.25	0.23	1.63	21.3%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,556,286,885.75	0.19	1.24	28.5%
Agencies					
	Notes	324,098,812.50	0.41	1.71	3.6%
	Discounts	314,988,221.50	0.05	0.17	3.5%
	Sub-total	639,087,034.00	0.23	0.95	7.1%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,238,308.89	0.18	0.82	0.4%
Mortgages					
	Pools	33,611,191.29	0.83	0.43	0.4%
	CMO's	41,070,817.10	0.26	1.04	0.5%
	Sub-total	74,682,008.39	0.51	0.76	0.8%
Asset Backed Securities		124,659,074.31	0.22	0.69	1.4%
Repurchase Agreements					
	Overnight	399,997,362.72	0.02	0.00	4.5%
	< 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	399,997,362.72	0.02	0.00	4.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,125,000,000.00	0.02	0.09	57.2%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,125,000,000.00	0.02	0.09	57.2%
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>		8,959,950,674.06	0.09	0.50	100.0%

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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	1,906,302,150.25	0.23	1.63	65.9%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,906,302,150.25	0.23	1.63	65.9%
Agencies					
	Notes	324,098,812.50	0.41	1.71	11.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	324,098,812.50	0.41	1.71	11.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		40,238,308.89	0.18	0.82	1.4%
Mortgages					
	Pools	33,611,191.29	0.83	0.43	1.2%
	CMO's	41,070,817.10	0.26	1.04	1.4%
	Sub-total	74,682,008.39	0.51	0.76	2.6%
Asset Backed Securities		124,659,074.31	0.22	0.69	4.3%
Repurchase Agreements					
	Overnight	321,020,352.50	0.02	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	321,020,352.50	0.02	0.00	11.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	100,000,000.00	0.03	0.13	3.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	100,000,000.00	0.03	0.13	3.5%
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>		2,891,000,706.84	0.23	1.33	100.0%

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**PORTFOLIO SUMMARY  
LIMITED TERM POOL**

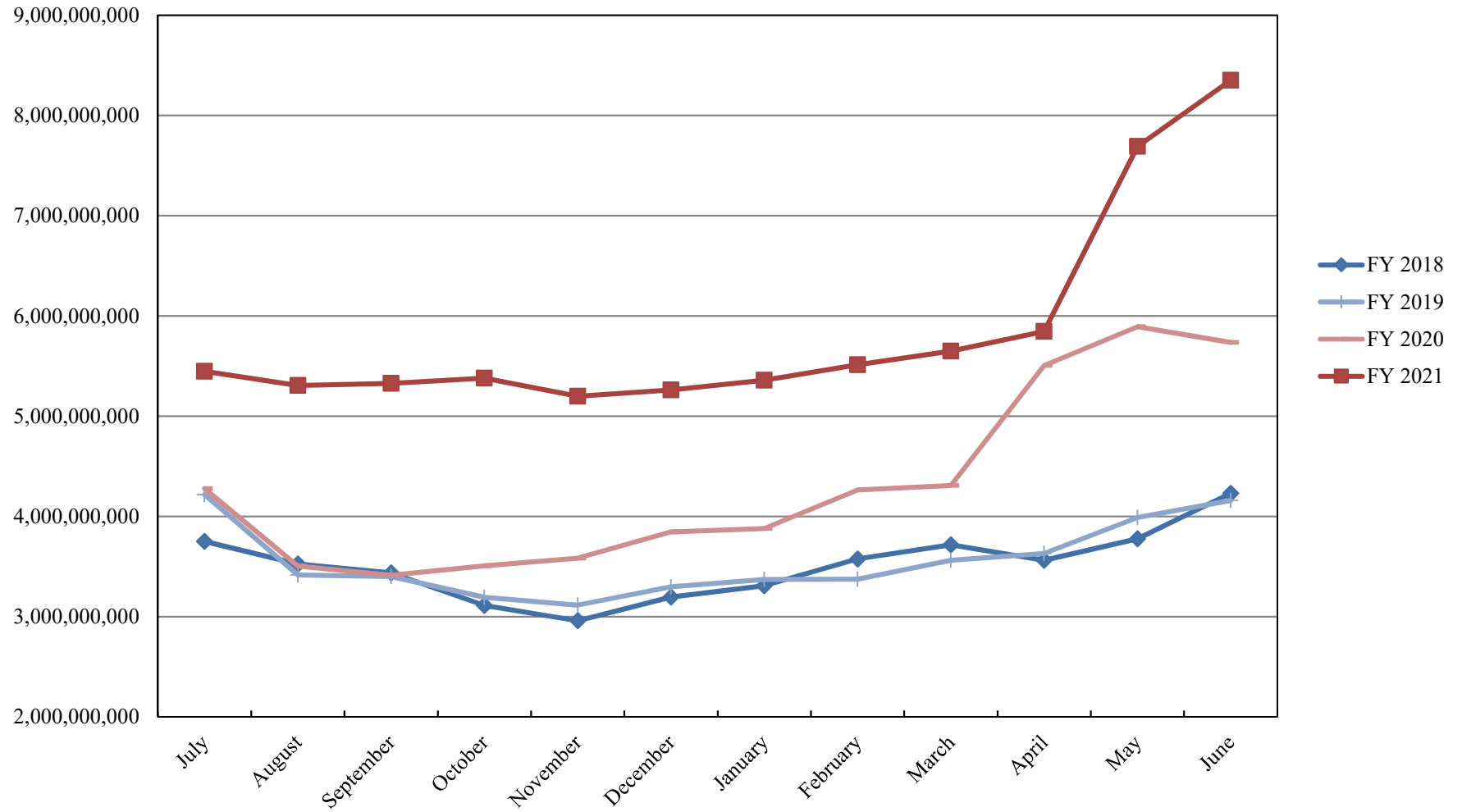
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	649,984,735.50	0.05	0.10	34.1%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	649,984,735.50	0.00	0.00	34.1%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	314,988,221.50	0.05	0.17	16.5%
	Sub-total	314,988,221.50	0.05	0.17	16.5%
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	291,482,514.72	0.02	0.00	15.3%
	< 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	291,482,514.72	0.02	0.00	15.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	650,000,000.00	0.02	0.08	34.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	650,000,000.00	0.02	0.08	34.1%
TOTALS		1,906,455,471.72	0.04	0.09	100.0%

6/30/2021

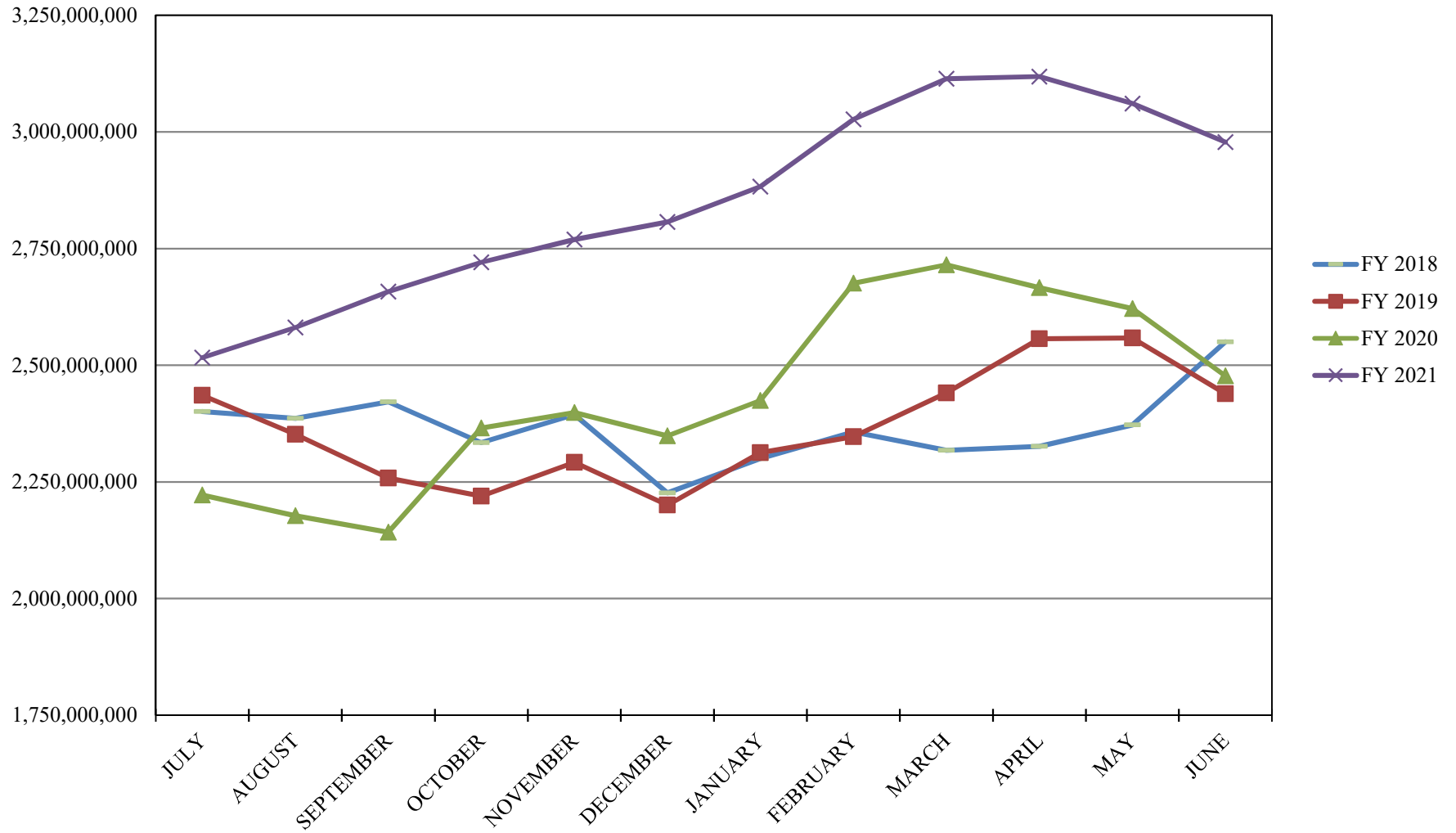
**PORTFOLIO SUMMARY**  
**SHORT TERM POOL**

	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	-212,505,504.50	0.02	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	-212,505,504.50	0.02	0.00	-5.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,375,000,000.00	0.02	0.09	105.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,375,000,000.00	0.02	0.09	105.1%
<b>TOTALS</b>		<b>4,162,494,495.50</b>	<b>0.02</b>	<b>0.10</b>	<b>100.0%</b>

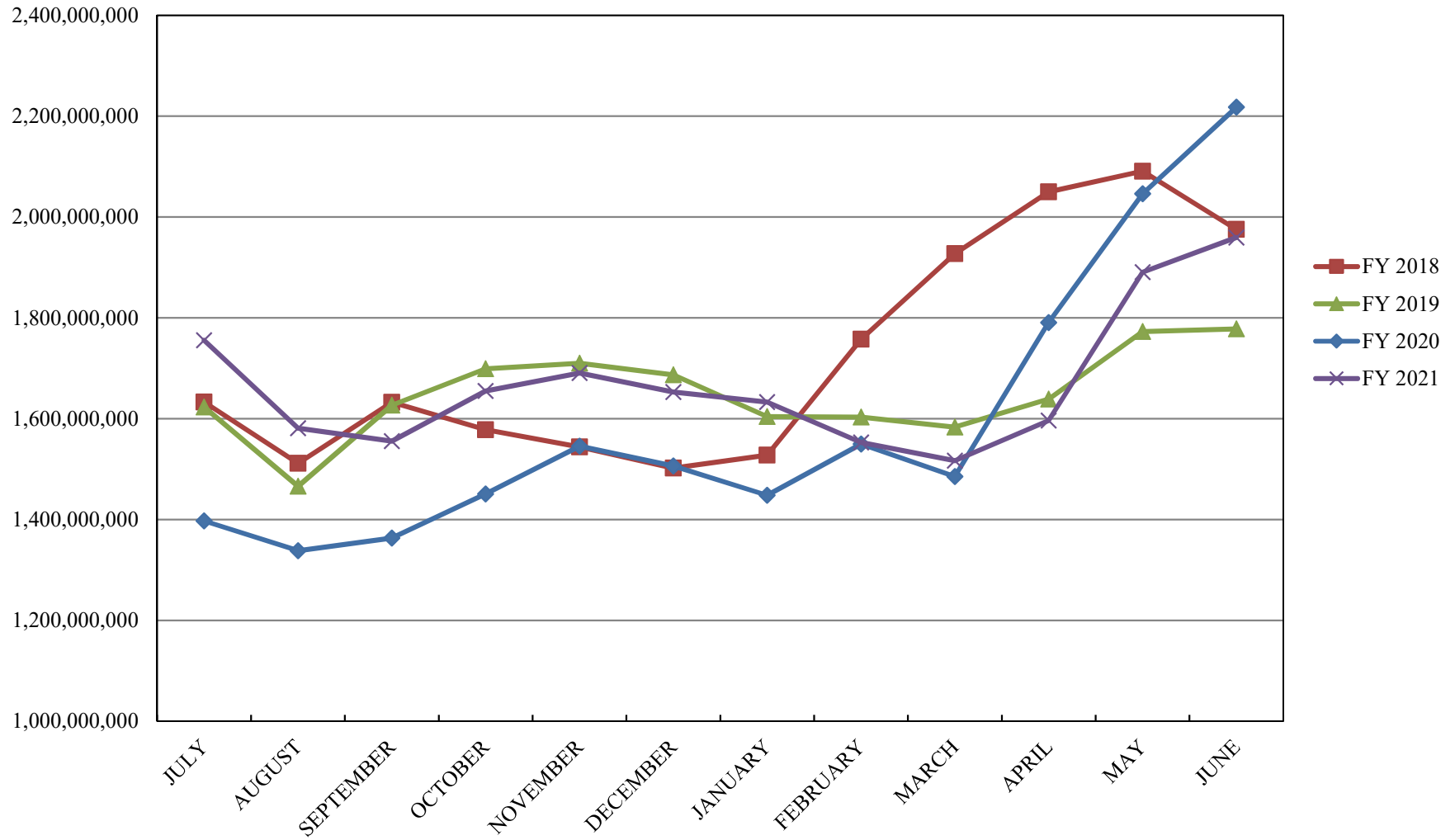
# INVESTABLE BALANCES



# INTERMEDIATE INVESTABLE BALANCES

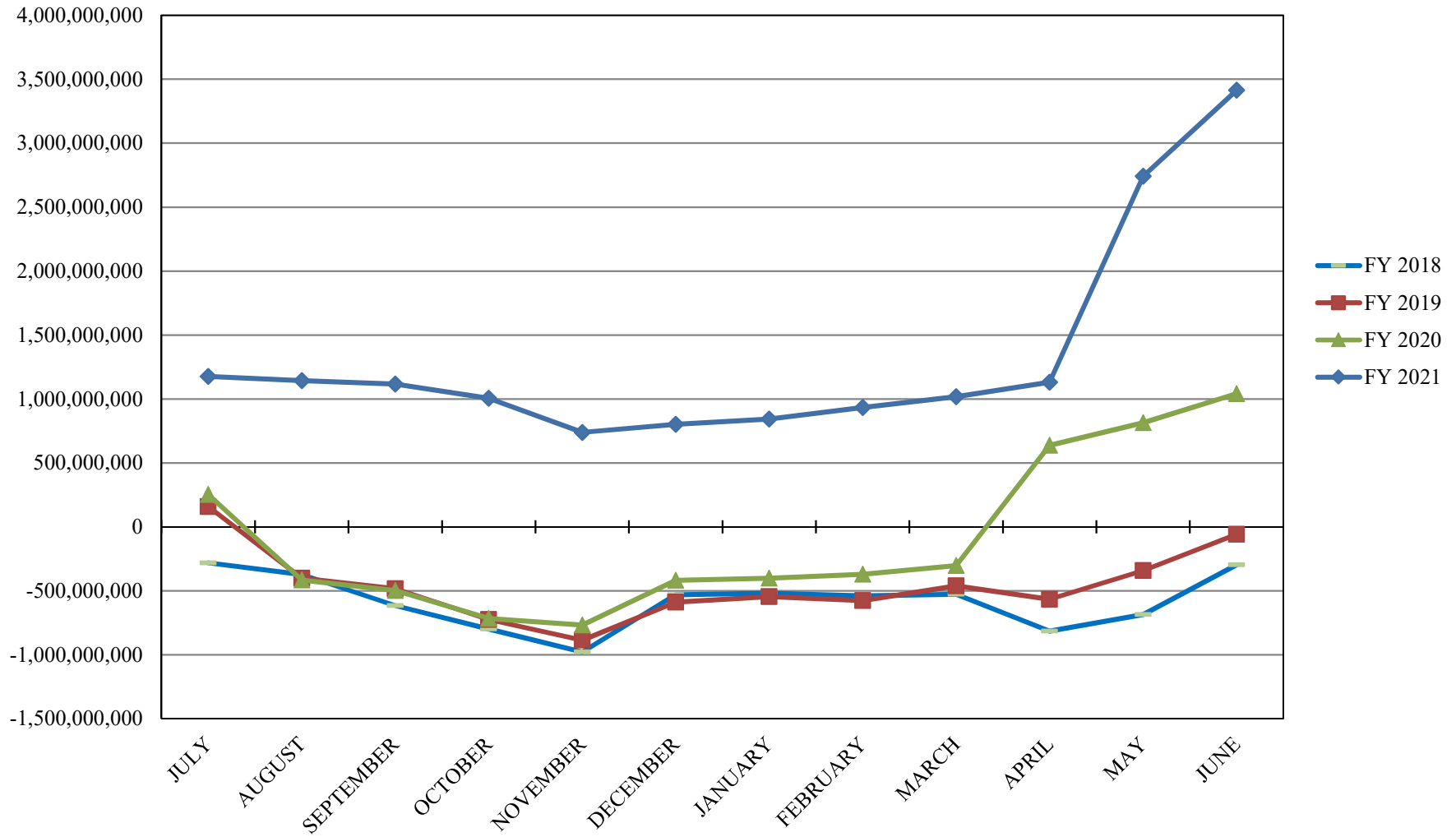


# LIMITED POOL INVESTABLE BALANCES

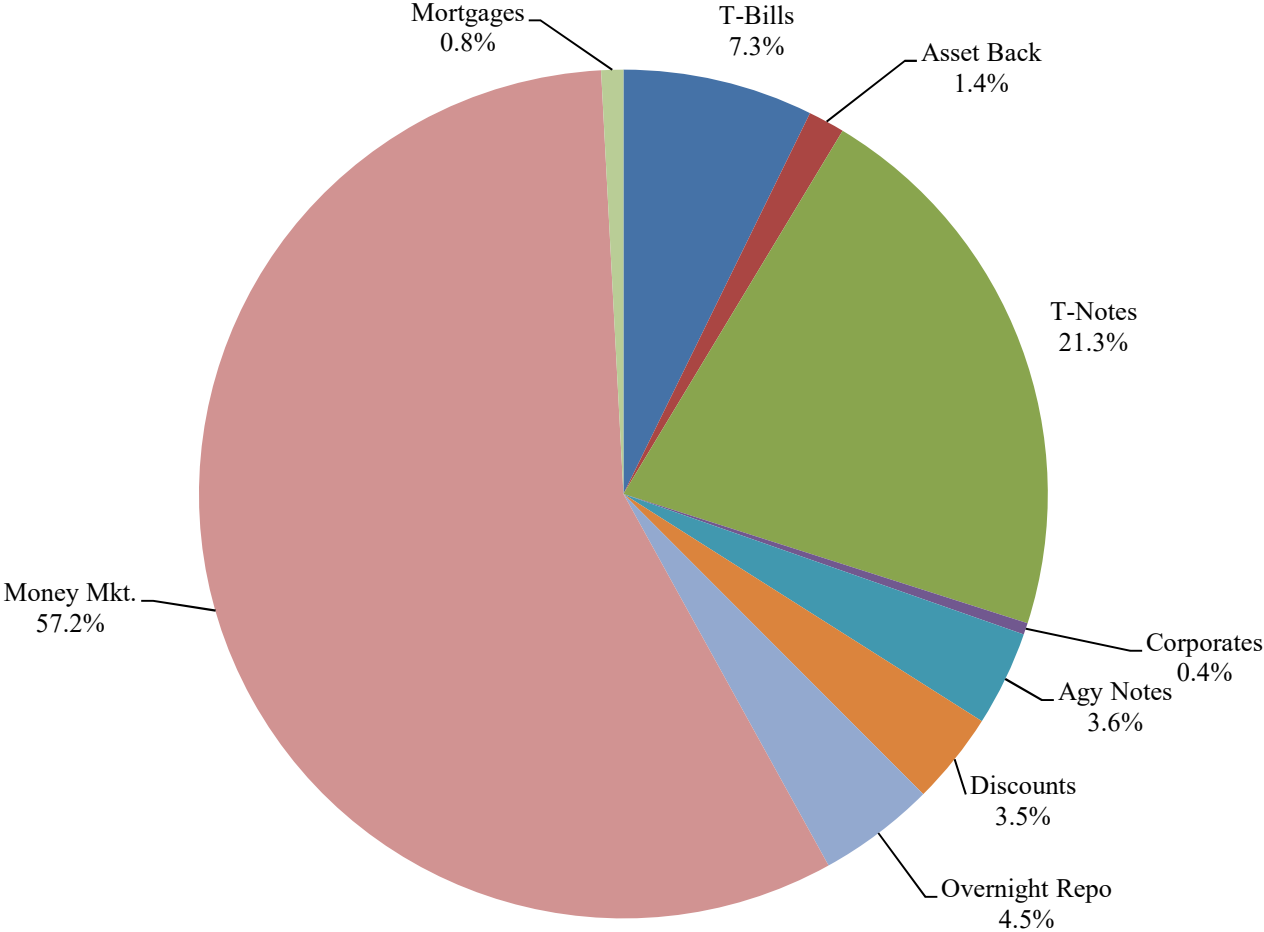




# SHORT TERM POOL INVESTABLE BALANCES



# Distribution of Investments for June



### PERFORMANCE RESULTS JULY 1995 THROUGH JUNE 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.111%	-0.131%	-0.010%
3 Month	0.009%	-0.145%	0.023%
6 Month	-0.064%	-0.275%	0.069%
FYTD	0.093%	-0.075%	0.186%
1 Year	0.093%	-0.075%	0.186%
3 Year	1.974%	2.497%	1.891%
5 Year	1.519%	1.541%	1.419%
10 Year	1.510%	1.168%	0.863%
Since Inception	3.139%	3.265%	2.723%

\*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 JUNE 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.001%	0.001%	0.006%
3 Month	0.004%	0.006%	0.017%
6 Month	0.037%	0.021%	0.036%
FYTD	0.082%	0.093%	0.082%
1 Year	0.082%	0.093%	0.082%
3 Year	1.247%	1.299%	1.231%
5 Year	1.153%	1.168%	1.146%
10 Year	0.648%	0.632%	0.642%
Since Inception	0.648%	0.632%	0.642%

\*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.