



September 2021  
**MONTHLY**  
**INVESTMENT INCOME REPORT**



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



9/30/2021

**PORTFOLIO SUMMARY  
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	699,973,101.25	0.06	0.07	8.6%
	Treasury Notes	1,802,148,754.39	0.25	1.63	22.1%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,502,121,855.64	0.20	1.19	30.7%
Agencies					
	Notes	324,524,437.50	0.34	1.35	4.0%
	Discounts	489,998,151.10	0.03	0.01	6.0%
	Sub-total	814,522,588.60	0.16	0.55	10.0%
Municipals		0.00	0.00	0.00	0.0%
Corporates		39,735,388.89	0.14	0.58	0.5%
Mortgages					
	Pools	30,580,048.51	0.90	0.54	0.4%
	CMO's	31,358,874.38	0.44	1.18	0.4%
	Sub-total	61,938,922.89	0.67	0.86	0.8%
Asset Backed Securities		132,913,479.21	0.30	0.85	1.6%
Repurchase Agreements					
	Overnight	400,000,333.33	0.03	0.00	4.9%
	< 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	400,000,333.33	0.03	0.00	4.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,200,000,000.00	0.02	0.07	51.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,200,000,000.00	0.02	0.07	51.5%
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>		<b>8,151,232,568.56</b>	<b>0.10</b>	<b>0.48</b>	<b>100.0%</b>

9/30/2021

**PORTFOLIO SUMMARY  
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
<b>Government</b>					
	Bills	0.00	0.00	0.00	0.0%
	Treasury Notes	1,802,148,754.39	0.25	1.63	61.2%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,802,148,754.39	0.25	1.63	61.2%
<b>Agencies</b>					
	Notes	324,524,437.50	0.34	1.35	11.0%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	324,524,437.50	0.34	1.35	11.0%
<b>Municipals</b>					
		0.00	0.00	0.00	0.0%
<b>Corporates</b>					
		39,735,388.89	0.14	0.58	1.3%
<b>Mortgages</b>					
	Pools	30,580,048.51	0.90	0.54	1.0%
	CMO's	31,358,874.38	0.44	1.18	1.1%
	Sub-total	61,938,922.89	0.67	0.86	2.1%
<b>Asset Backed Securities</b>					
		132,913,479.21	0.30	0.85	4.5%
<b>Repurchase Agreements</b>					
	Overnight	282,540,428.78	0.03	0.00	9.6%
	< 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	282,540,428.78	0.03	0.00	9.6%
<b>Money Market Securities</b>					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	300,000,000.00	0.02	0.10	10.2%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	300,000,000.00	0.02	0.10	10.2%
<b>Derivatives</b>					
	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>		2,943,801,411.66	0.23	1.22	100.0%

9/30/2021

**PORTFOLIO SUMMARY  
LIMITED TERM POOL**

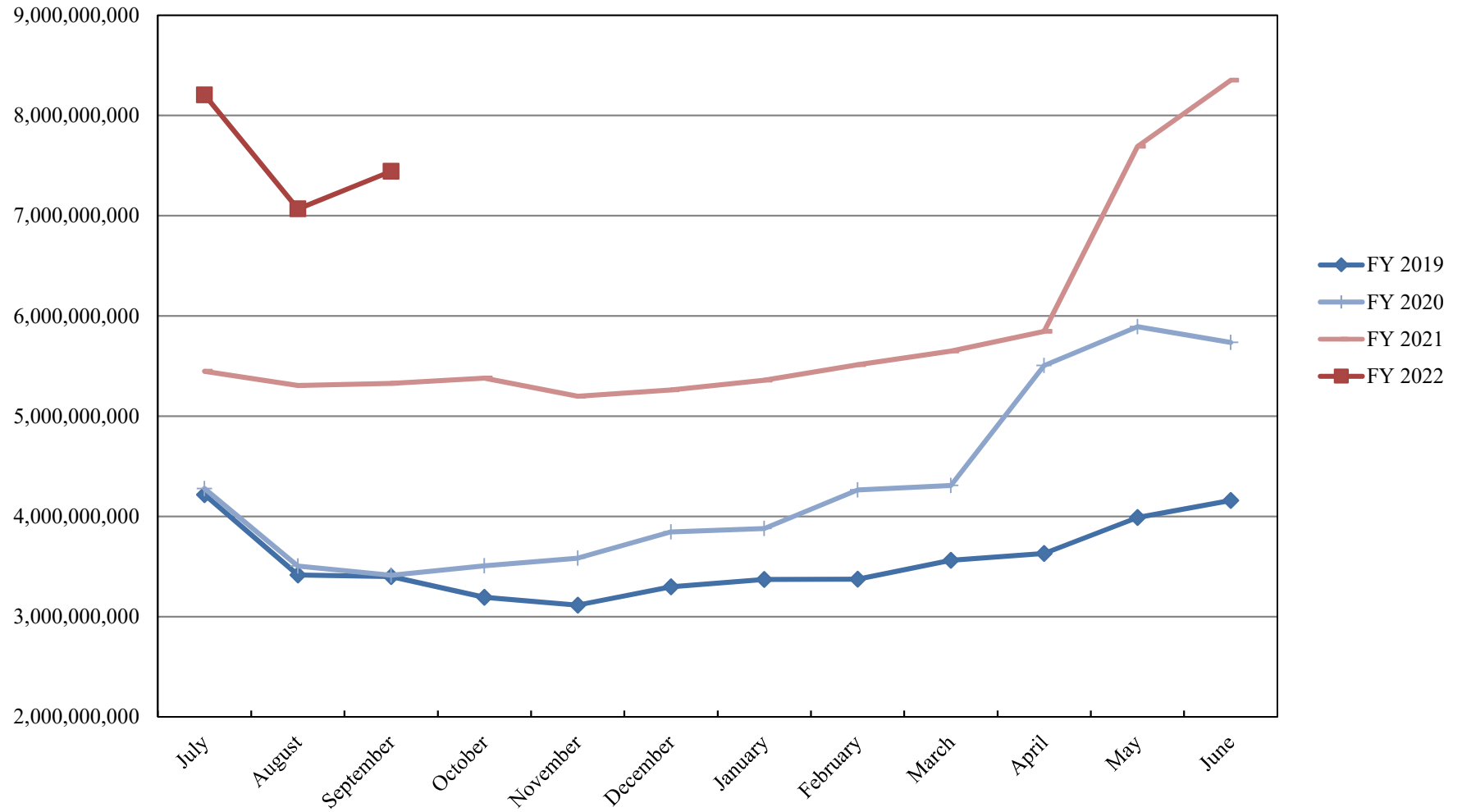
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	699,973,101.25	0.06	0.07	35.6%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	699,973,101.25	0.00	0.00	35.6%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	489,998,151.10	0.03	0.01	24.9%
	Sub-total	489,998,151.10	0.03	0.01	24.9%
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	327,275,378.68	0.03	0.00	16.6%
	< 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	327,275,378.68	0.03	0.00	16.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	450,000,000.00	0.03	0.08	22.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	450,000,000.00	0.03	0.08	22.9%
<b>TOTALS</b>		1,967,246,631.03	0.04	0.05	100.0%

9/30/2021

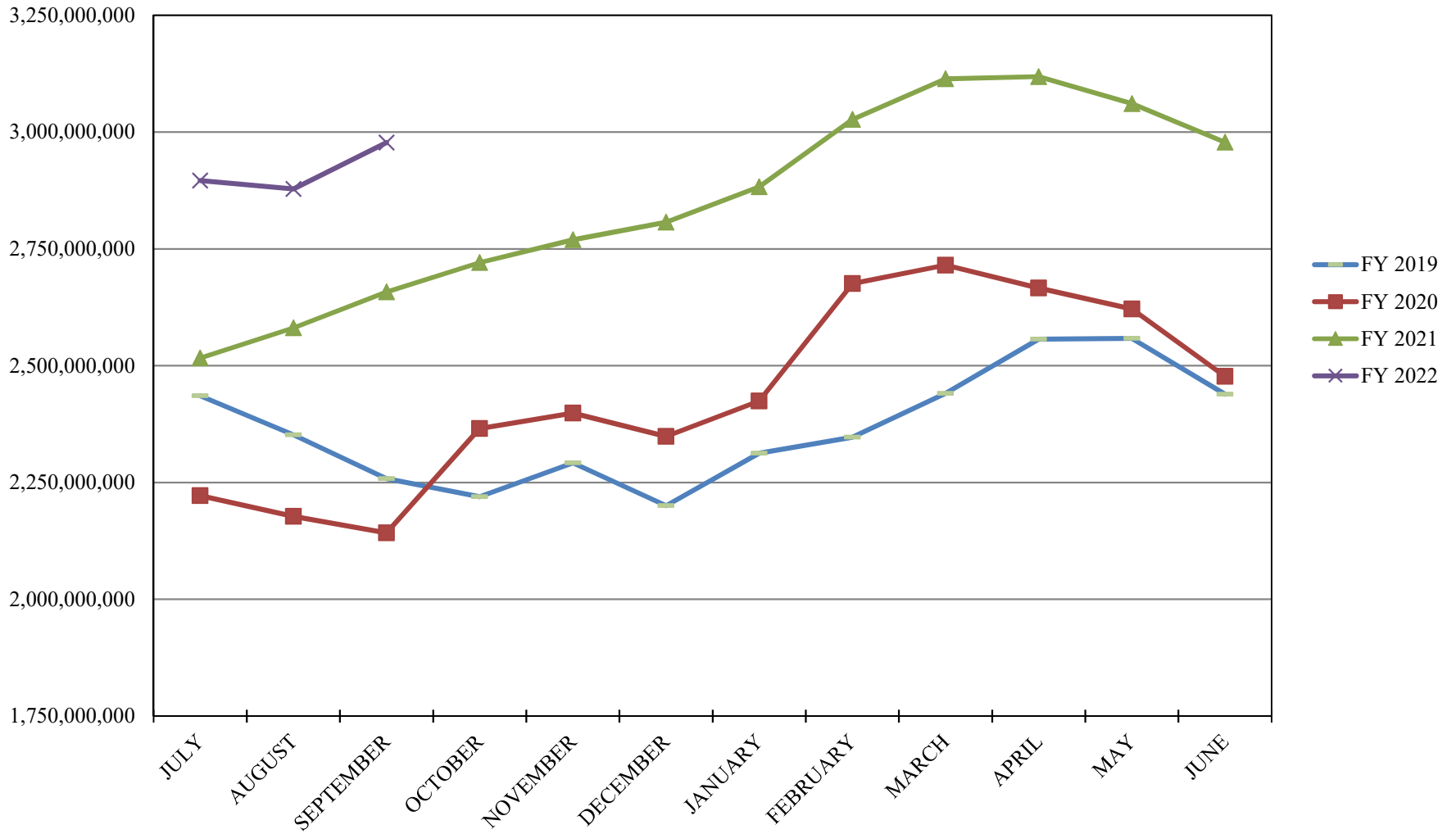
**PORTFOLIO SUMMARY  
SHORT TERM POOL**

	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	-209,815,474.13	0.03	0.00	-6.5%
	< 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	-209,815,474.13	0.03	0.00	-6.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,450,000,000.00	0.02	0.07	106.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,450,000,000.00	0.02	0.07	106.5%
<b>TOTALS</b>		3,240,184,525.87	0.02	0.08	100.0%

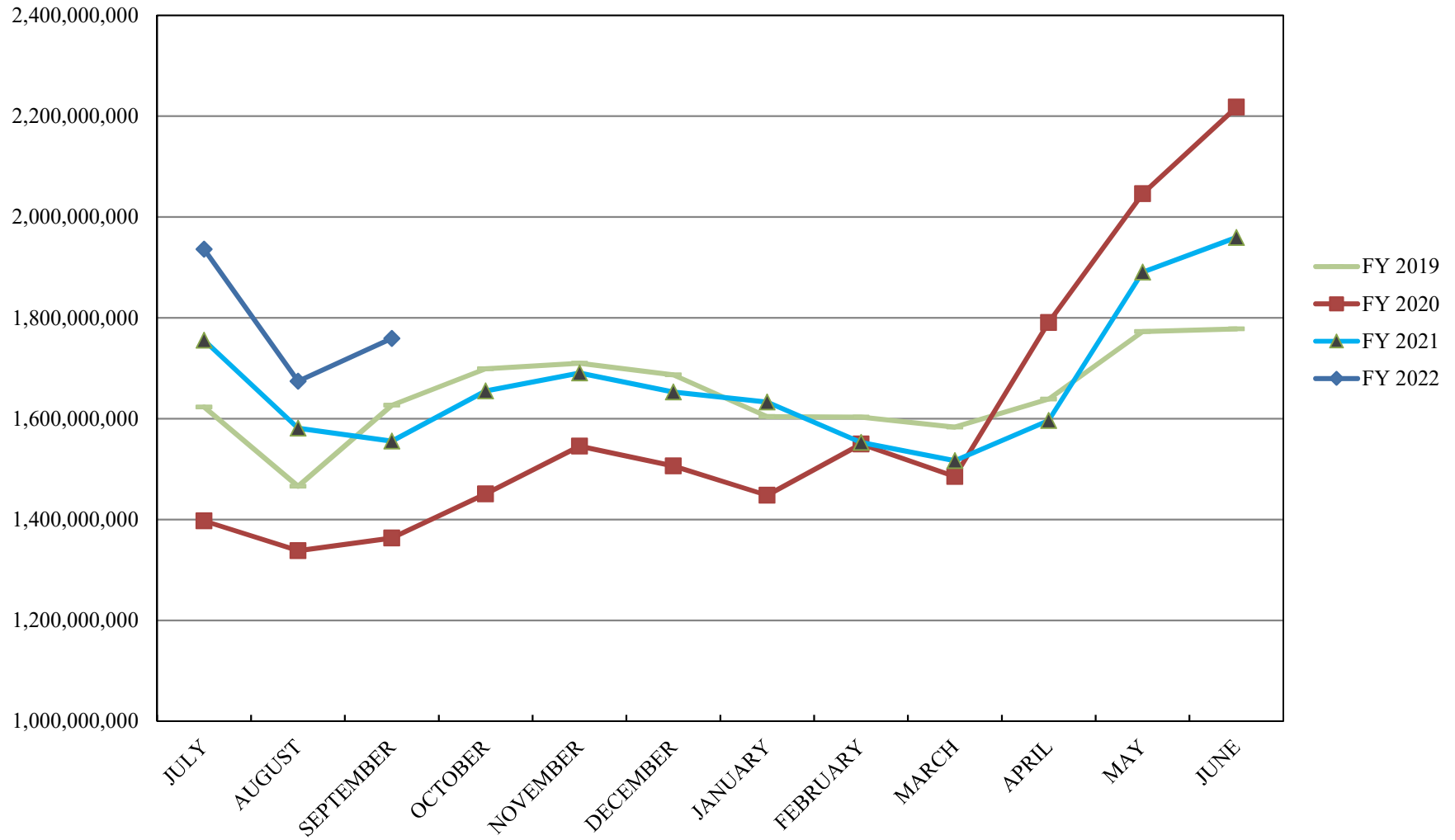
# INVESTABLE BALANCES



# INTERMEDIATE INVESTABLE BALANCES

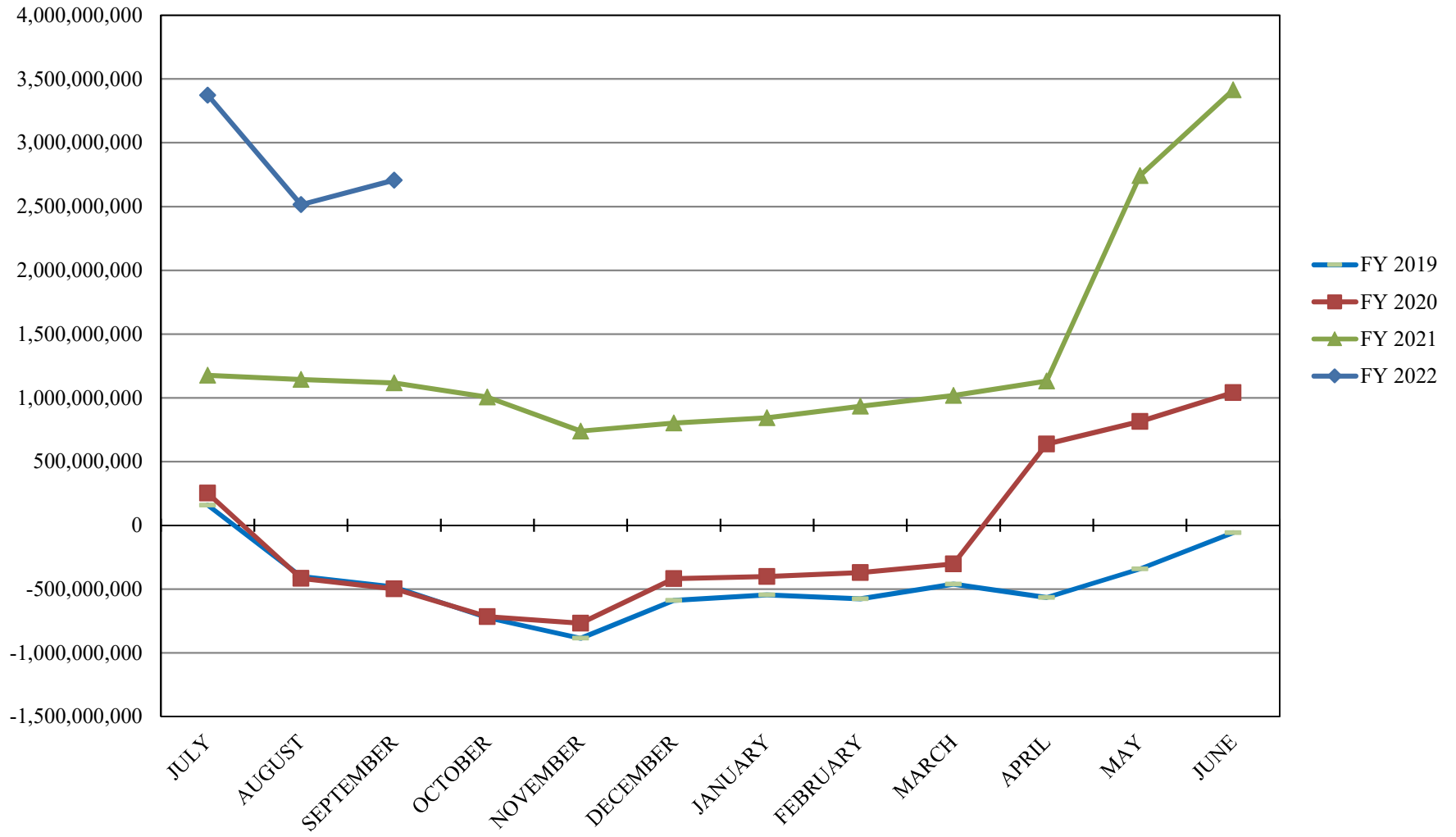


# LIMITED POOL INVESTABLE BALANCES

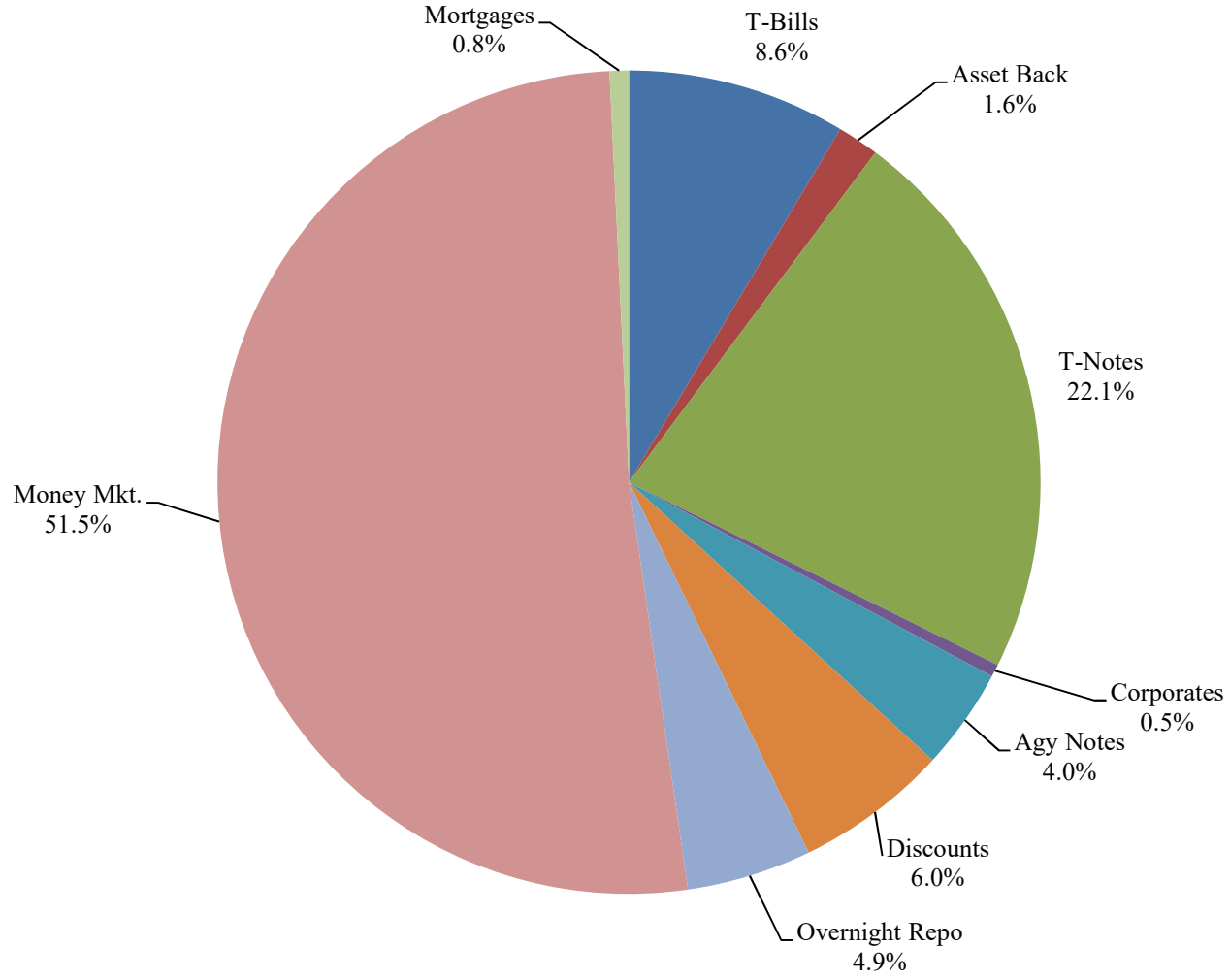




# SHORT TERM POOL INVESTABLE BALANCES



# Distribution of Investments for September



## PERFORMANCE RESULTS JULY 1995 THROUGH SEPTEMBER 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.066%	-0.092%	-0.010%
3 Month	0.055%	0.041%	0.020%
6 Month	0.064%	-0.104%	0.043%
FYTD	0.055%	0.041%	0.020%
1 Year	0.055%	-0.166%	0.138%
3 Year	1.833%	2.427%	1.754%
5 Year	1.517%	1.557%	1.410%
10 Year	1.117%	1.128%	0.854%
Since Inception	3.111%	3.235%	2.698%

\*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 SEPTEMBER 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.003%	0.003%	0.007%
3 Month	0.009%	0.009%	0.024%
6 Month	0.012%	0.015%	0.041%
FYTD	0.009%	0.009%	0.024%
1 Year	0.064%	0.053%	0.083%
3 Year	1.085%	1.134%	1.073%
5 Year	1.133%	1.147%	1.131%
10 Year	0.647%	0.631%	0.642%
Since Inception	0.633%	0.617%	0.629%

\*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.