



February 2024

MONTHLY INVESTMENT INCOME REPORT

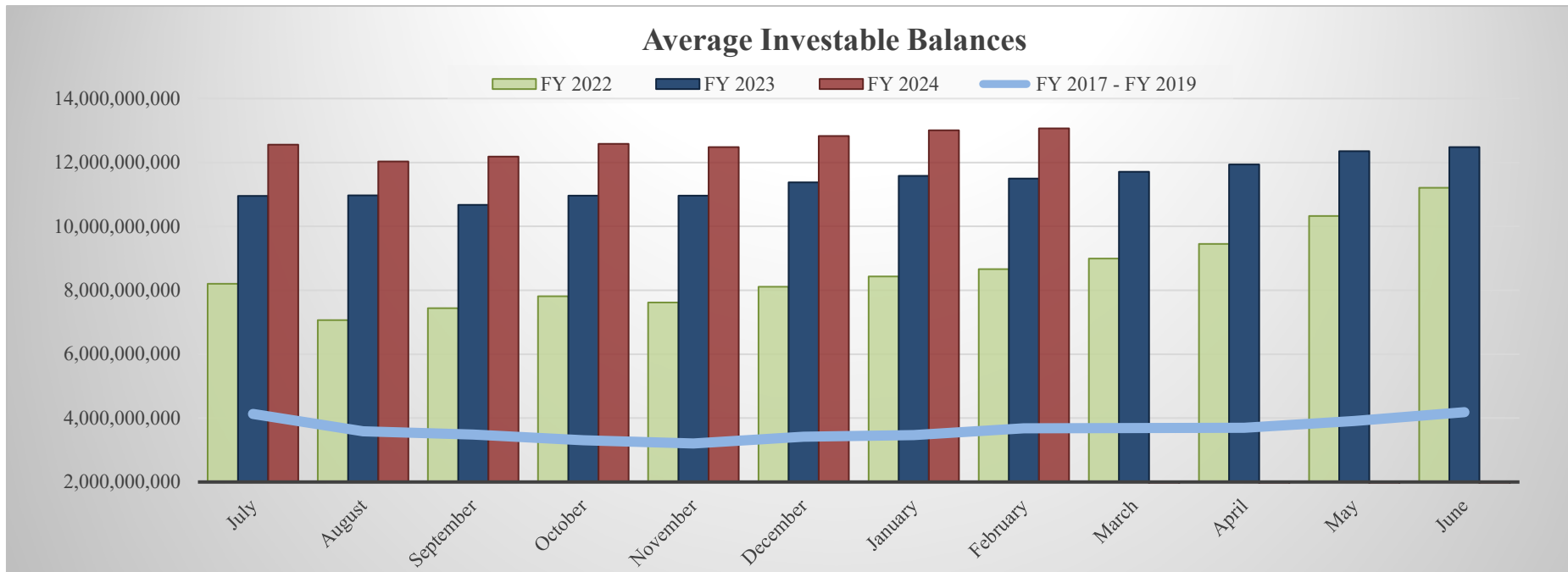
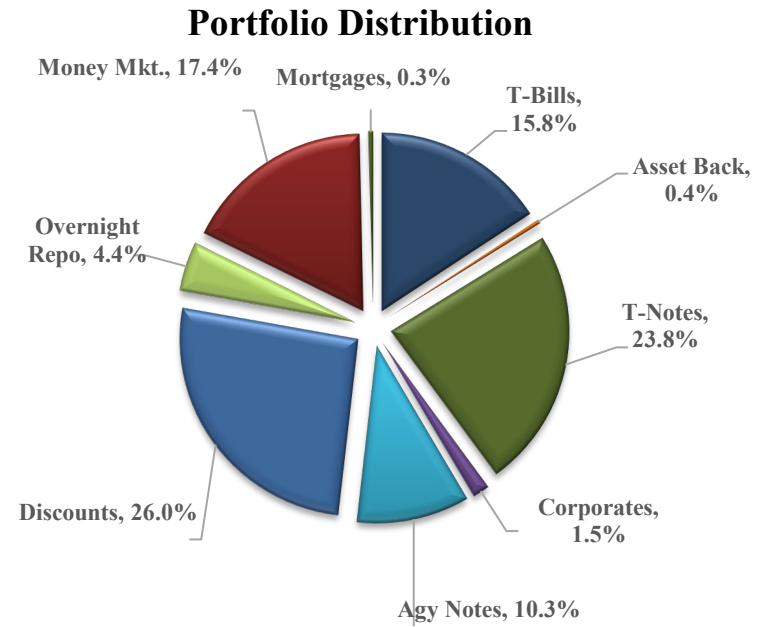
Commonwealth of Kentucky

Holly M. Johnson, Secretary

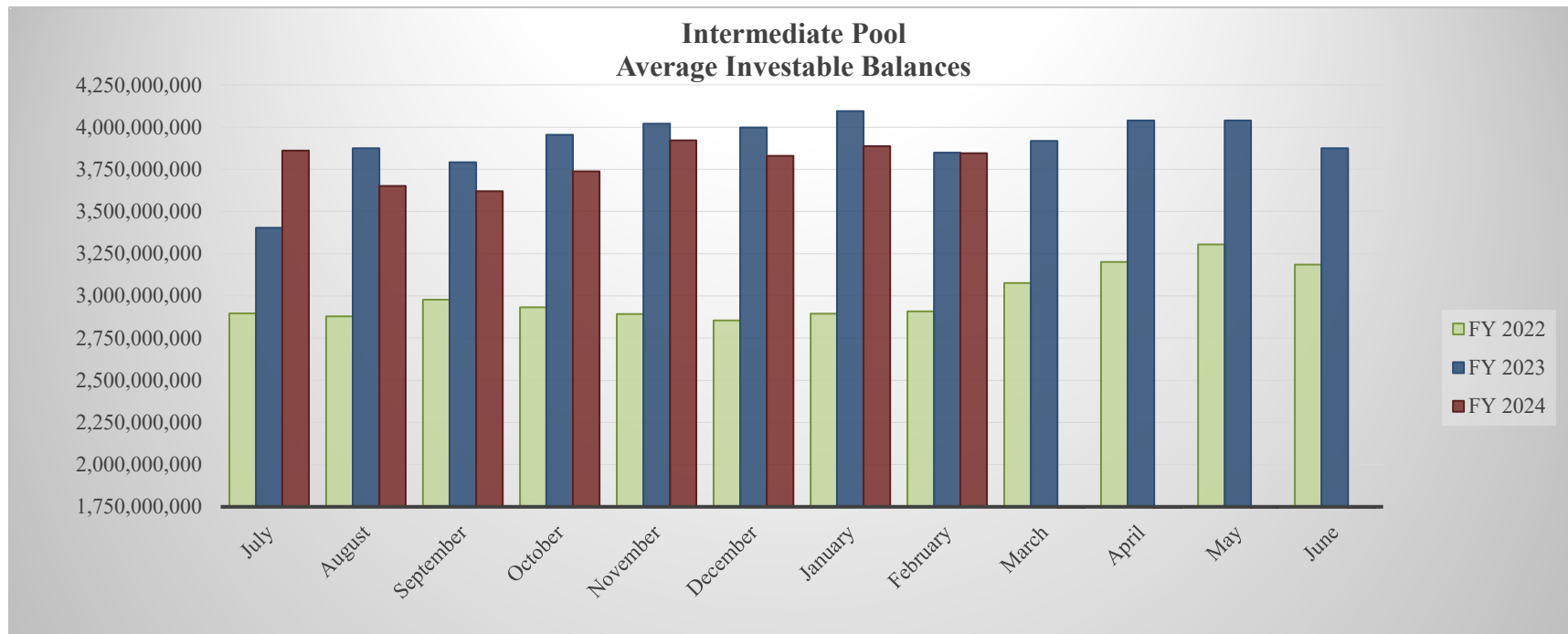
FINANCE AND ADMINISTRATION CABINET



Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$2,131,087,769	4.99%	0.16	15.8%
Treasury Notes	\$3,214,611,556	5.07%	0.90	23.8%
Sovereign	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$3,509,969,334	5.00%	0.21	26.0%
Agency Notes	\$1,391,410,606	5.20%	0.80	10.3%
Municipals	\$0	0.00%	0.00	0.0%
Corporates	\$207,909,188	5.00%	1.66	1.5%
Mortgages - Pools	\$38,464,290	5.69%	2.31	0.3%
Mortgages - CMOs	\$7,981,389	5.23%	3.91	0.1%
Asset Backed	\$49,143,130	5.33%	1.23	0.4%
Overnight Repurchase Agreements	\$600,088,167	5.29%	0.00	4.4%
Term Repurchase Agreements	\$0	0.00%	0.00	0.0%
Commercial Paper	\$24,474,674	5.33%	0.38	0.2%
Money Market Fund	\$2,325,000,000	5.31%	0.11	17.2%
Certificate of Deposits	\$0	0.00%	0.00	0.0%
	\$13,500,140,102	5.11%	0.43	100.0%



Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$0	\$0	0.00%	0.00	0.0%
Treasury Notes	\$2,373,891,929	\$2,353,912,251	5.02%	1.01	61.7%
Sovereign	\$0	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$0	\$0	0.00%	0.00	0.0%
Agency Notes	\$888,068,022	\$884,866,162	5.10%	1.02	23.2%
Municipals	\$0	\$0	0.00%	0.00	0.0%
Corporates	\$206,193,882	\$207,909,188	5.00%	1.66	5.5%
Mortgages - Pools	\$38,864,912	\$38,464,290	5.69%	2.31	1.0%
Mortgages - CMOs	\$8,822,691	\$7,981,389	5.23%	3.91	0.2%
Asset Backed	\$49,398,690	\$49,143,130	5.33%	1.23	1.3%
Overnight Repurchase Agreements	\$121,701,994.58	\$121,701,994.58	5.29%	0.00	3.2%
Term Repurchase Agreements	\$0	\$0	0.00%	0.00	0.0%
Commercial Paper	\$0	\$0	0.00%	0.00	0.0%
Money Market Fund	\$150,000,000	\$150,000,000	5.33%	0.12	3.9%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$3,836,942,120	\$3,813,978,405	5.07%	1.00	100.0%



Intermediate Pool

Performance Results July 1995 through February 2024

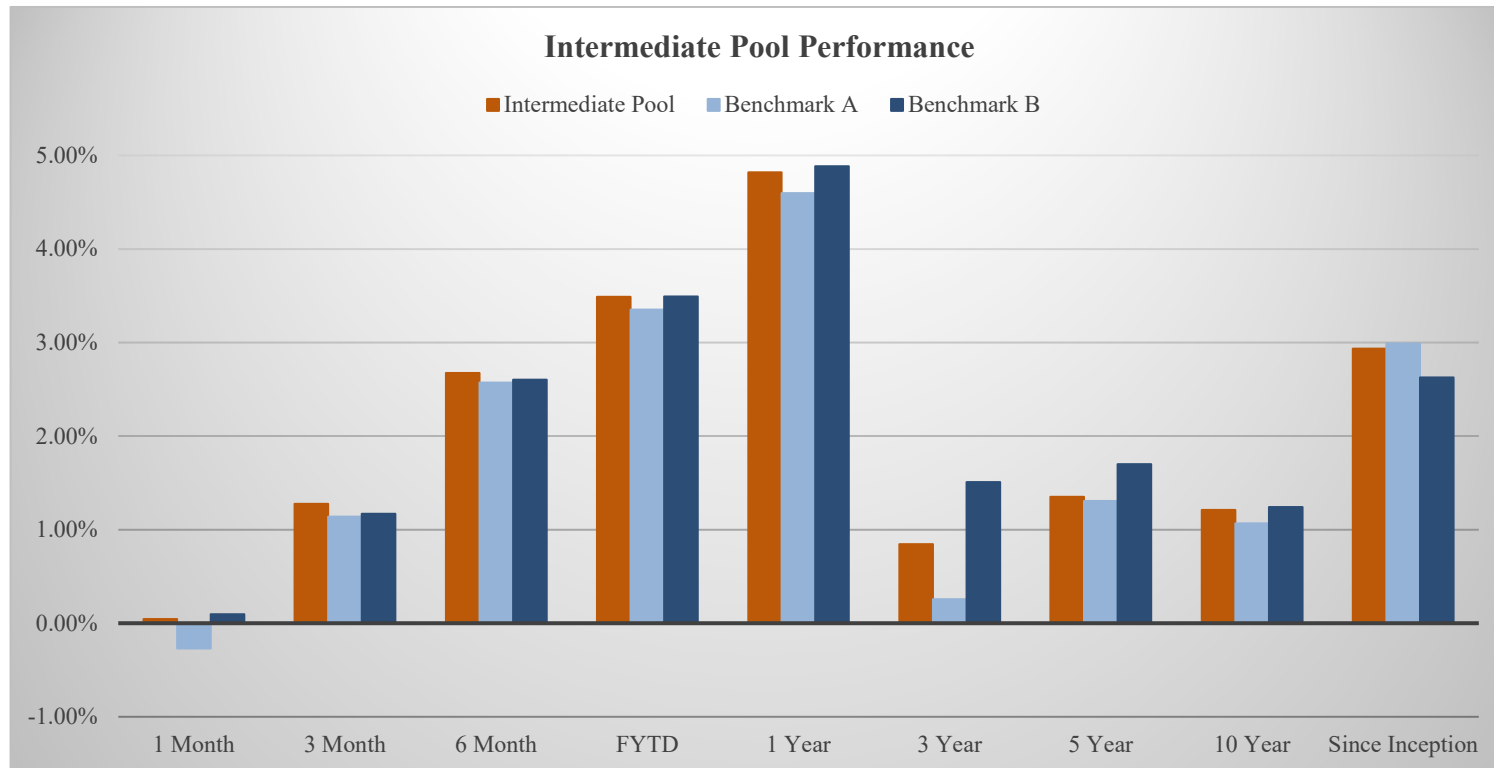
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.046%	-0.271%	0.097%
3 Month	1.277%	1.139%	1.171%
6 Month	2.674%	2.571%	2.604%
FYTD	3.489%	3.351%	3.492%
1 Year	4.820%	4.597%	4.884%
3 Year	0.847%	0.257%	1.508%
5 Year	1.351%	1.308%	1.701%
10 Year	1.212%	1.067%	1.243%
Since July 1995	2.933%	2.991%	2.626%

*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	\$725,000,000	\$720,320,519	4.87%	0.12	23.4%
Agency Discount Notes	\$1,325,000,000	\$1,318,518,528	4.91%	0.09	42.9%
Overnight Repurchase Agreements	\$210,150,814	\$210,150,814	5.29%	0.00	6.8%
Commercial Paper	\$25,000,000	\$24,474,674	5.33%	0.38	0.8%
Money Market Fund	\$800,000,000	\$800,000,000	5.30%	0.11	26.0%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$3,085,150,814	\$3,073,464,534	5.03%	0.10	100.0%



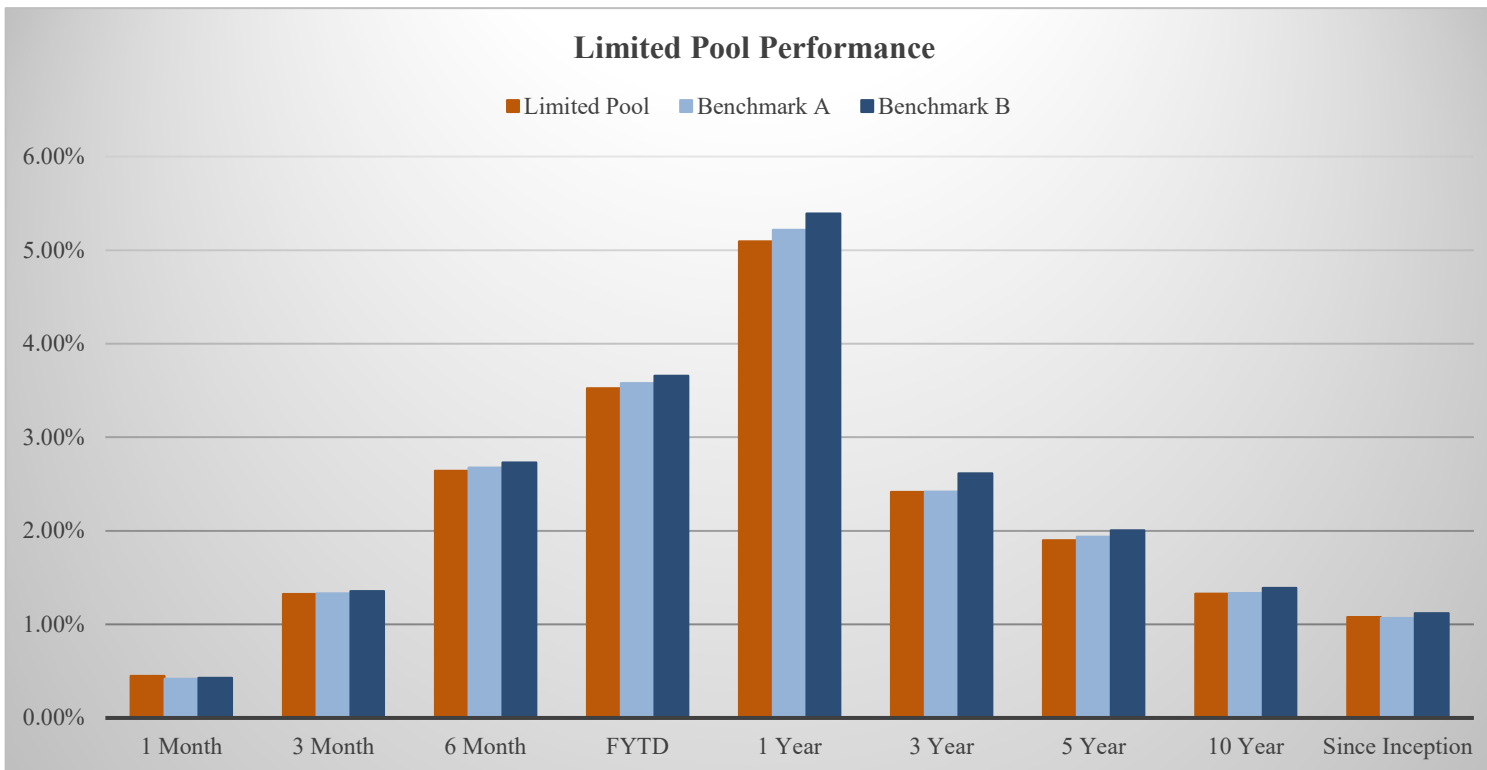
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.451%	0.420%	0.430%
3 Month	1.325%	1.332%	1.356%
6 Month	2.641%	2.677%	2.731%
FYTD	3.525%	3.579%	3.657%
1 Year	5.093%	5.216%	5.391%
3 Year	2.416%	2.421%	2.613%
5 Year	1.899%	1.938%	2.007%
10 Year	1.329%	1.335%	1.391%
Since July 2011	1.079%	1.069%	1.121%

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

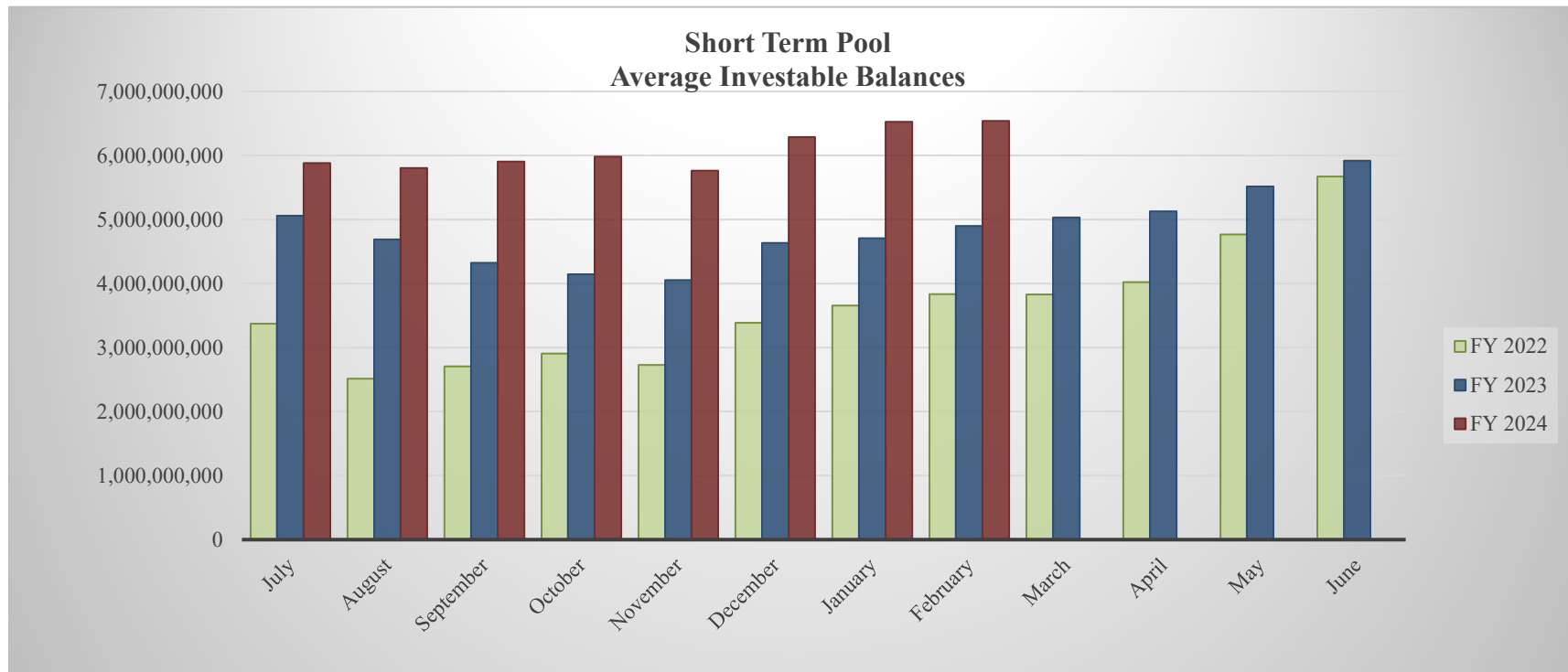
**Benchmark B is Fed Funds Rate Index.

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	\$1,410,957,966	\$1,410,767,250	5.05%	0.18	21.3%
Treasury Notes	\$857,301,897	\$860,699,305	5.22%	0.60	13.0%
Agency Discount Notes	\$2,191,657,958	\$2,191,450,806	5.05%	0.28	33.1%
Agency Notes	\$500,000,000	\$506,544,444	5.37%	0.40	7.7%
Overnight Repurchase Agreements	\$268,235,358	\$268,235,358	5.29%	0.00	4.1%
Money Market Fund	\$1,375,000,000	\$1,375,000,000	5.31%	0.11	20.8%
	\$6,603,153,180	\$6,612,697,164	5.16%	0.26	100.0%

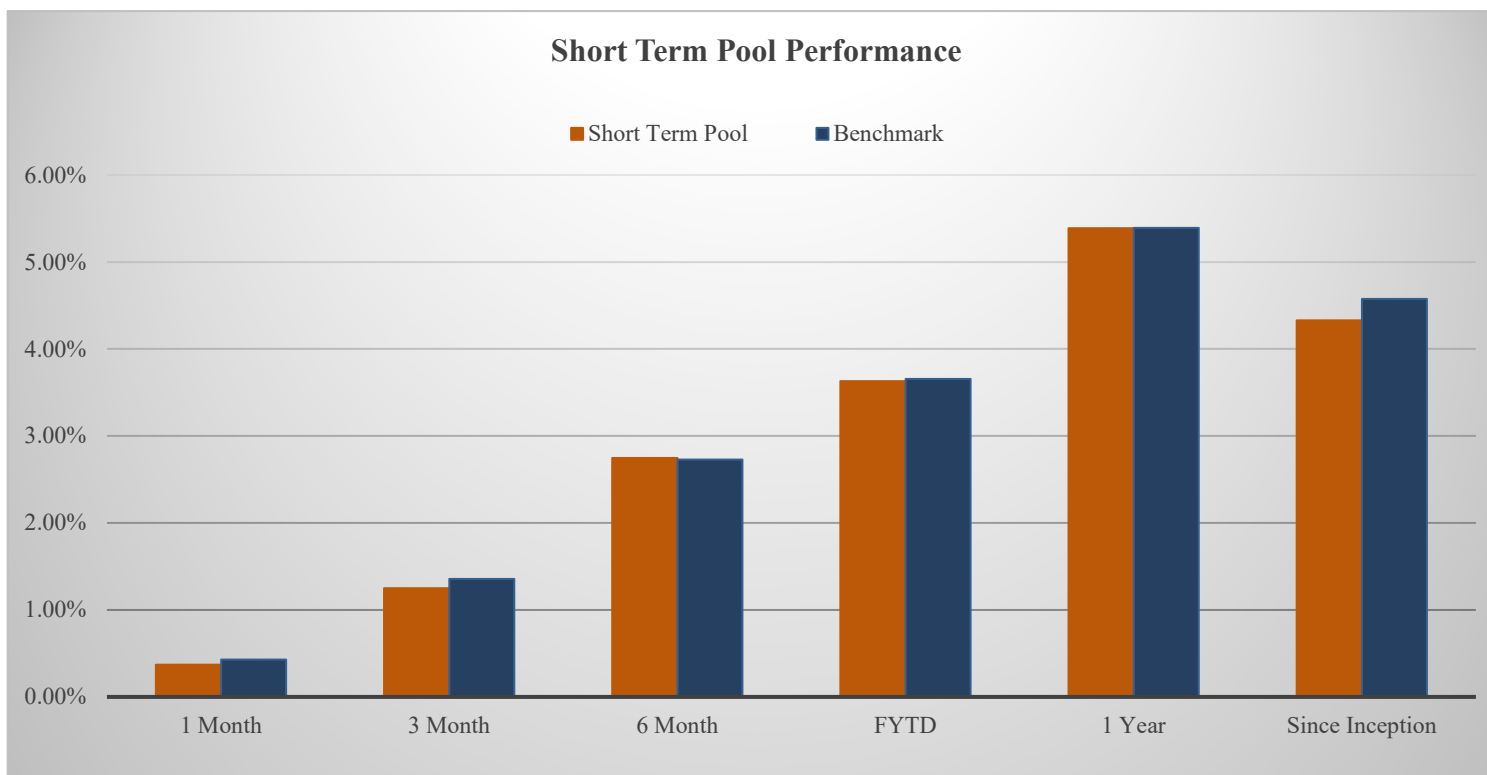


Time Period	Short Term Pool	Benchmark*
1 Month	0.372%	0.430%
3 Month	1.248%	1.356%
6 Month	2.746%	2.731%
FYTD	3.628%	3.657%
1 Year	5.388%	5.391%
Since July 2022	4.329%	4.574%

* 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 2/29/2024**

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	\$3,813,978,405	5.07%	1.00	28.3%	-\$31,243,429
Limited (Amortized Cost)	\$3,073,464,534	5.03%	0.10	22.8%	\$392,748,728
Short Term (Market)	\$6,612,697,164	5.16%	0.26	49.0%	-\$373,695,630
	\$13,500,140,102	5.11%	0.43	100.0%	-\$12,190,331

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	\$3,845,265,544	\$1,619,075	\$129,774,788	\$68,223,042	-\$74,302,768	\$2,285,082
Limited	\$2,683,692,743	\$11,487,746	\$93,871,203	\$99,138,584	\$4,108,141	\$990,507
Short Term	\$6,540,171,604	\$24,304,784	\$214,930,080	\$177,116,984	\$4,705,331	\$1,150,218
	\$13,069,129,892	\$37,411,604	\$438,576,071	\$344,478,611	-\$65,489,295	\$4,425,807