



April 2023  
**MONTHLY**  
**INVESTMENT INCOME REPORT**



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

**TEAM**  
**KENTUCKY™**

4/30/2023

**PORTFOLIO SUMMARY  
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	1,908,811,891.50	4.44	0.17	15.2%
	Treasury Notes	2,437,487,941.92	4.48	1.07	19.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	4,346,299,833.42	4.46	0.68	34.6%
Agencies					
	Notes	554,046,715.29	4.96	1.15	4.4%
	Discounts	3,495,866,110.25	4.48	0.20	27.8%
	Sub-total	4,049,912,825.54	4.55	0.33	32.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		14,748,272.22	4.75	1.37	0.1%
Mortgages					
	Pools	18,598,087.96	6.30	1.77	0.1%
	CMO's	10,895,388.14	4.95	3.27	0.1%
	Sub-total	29,493,476.10	5.80	2.32	0.2%
Asset Backed Securities		55,992,309.85	6.33	0.50	0.4%
Repurchase Agreements					
	Overnight	400,158,999.84	4.77	0.00	3.2%
	< 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	400,158,999.84	4.77	0.00	3.2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,675,000,000.00	4.80	0.04	29.2%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,675,000,000.00	4.80	0.04	29.2%
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>		<b>12,571,605,716.97</b>	<b>4.61</b>	<b>0.36</b>	<b>100.0%</b>

4/30/2023

**PORTFOLIO SUMMARY  
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
<b>Government</b>					
	Bills	297,197,500.00	4.69	0.19	7.4%
	Treasury Notes	2,437,487,941.92	4.48	1.07	60.6%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,734,685,441.92	4.51	0.97	68.0%
<b>Agencies</b>					
	Notes	554,046,715.29	4.96	1.15	13.8%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	554,046,715.29	4.96	1.15	13.8%
<b>Municipals</b>					
		0.00	0.00	0.00	0.0%
<b>Corporates</b>					
		14,748,272.22	4.75	1.37	0.4%
<b>Mortgages</b>					
	Pools	18,598,087.96	6.30	1.77	0.5%
	CMO's	10,895,388.14	4.95	3.27	0.3%
	Sub-total	29,493,476.10	5.80	2.32	0.7%
<b>Asset Backed Securities</b>					
		55,992,309.85	6.33	0.50	1.4%
<b>Repurchase Agreements</b>					
	Overnight	134,317,161.85	4.77	0.00	3.3%
	< 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	134,317,161.85	4.77	0.00	3.3%
<b>Money Market Securities</b>					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	500,000,000.00	4.81	0.04	12.4%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	500,000,000.00	4.81	0.04	12.4%
<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>		4,023,283,377.23	4.65	0.85	100.0%

4/30/2023

**PORTFOLIO SUMMARY  
LIMITED TERM POOL**

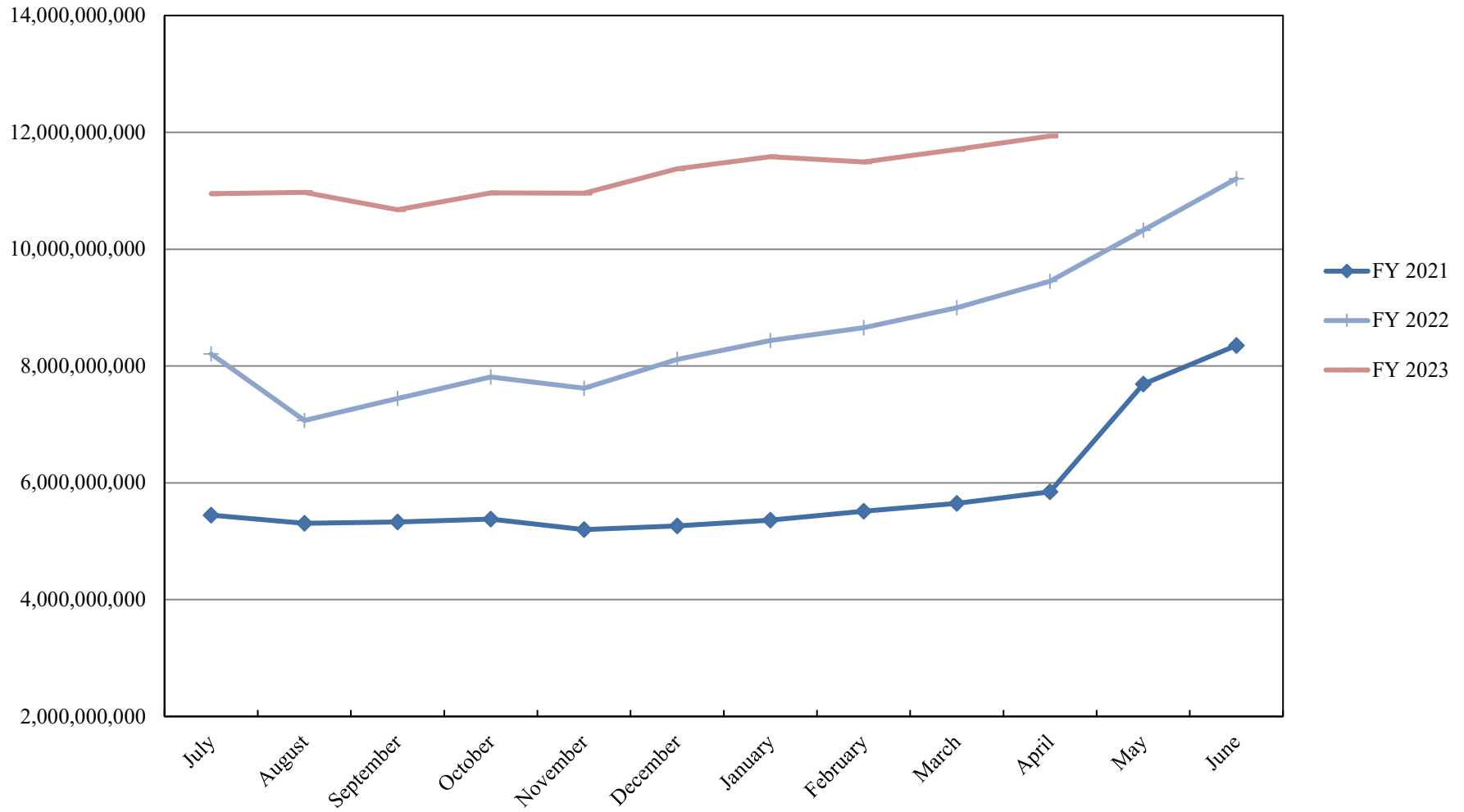
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	221,958,391.50	4.95	0.27	7.5%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	221,958,391.50	4.95	0.27	7.5%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,861,164,760.25	4.27	0.16	62.8%
	Sub-total	1,861,164,760.25	4.27	0.16	62.8%
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	206,156,693.87	4.77	0.00	7.0%
	< 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	206,156,693.87	4.77	0.00	7.0%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	675,000,000.00	4.81	0.05	22.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	675,000,000.00	0.00	0.00	22.8%
<b>TOTALS</b>		2,964,279,845.62	4.48	0.13	100.0%

4/30/2023

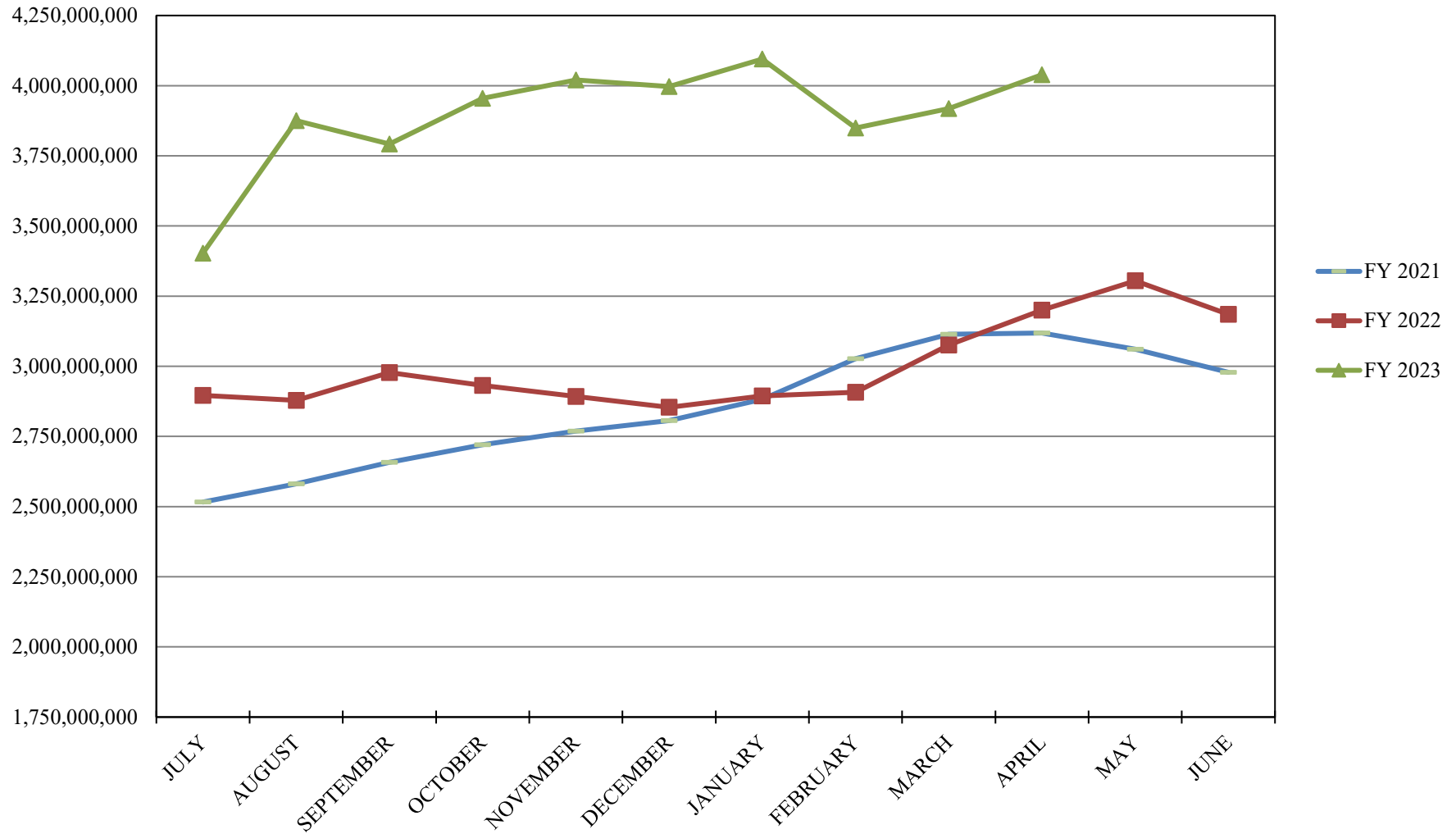
**PORTFOLIO SUMMARY  
SHORT TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
<b>Government</b>					
	Bills	1,389,656,000.00	4.30	0.15	24.9%
	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	1,389,656,000.00	4.30	0.15	24.9%
<b>Agencies</b>					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,634,701,350.00	4.71	0.25	29.3%
	Sub-total	1,634,701,350.00	4.71	0.25	29.3%
<b>Corporates</b>					
		0.00	0.00	0.00	0.0%
<b>Municipals</b>					
		0.00	0.00	0.00	0.0%
<b>Mortgages</b>					
	CMOs	0.00	0.00	0.00	0.0%
<b>ABS</b>					
		0.00	0.00	0.00	0.0%
<b>Repurchase Agreements</b>					
	Overnight	59,685,144.12	4.77	0.00	1.1%
	< 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	59,685,144.12	4.77	0.00	1.1%
<b>Money Market Securities</b>					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	2,500,000,000.00	4.79	0.03	44.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	2,500,000,000.00	4.79	0.03	44.8%
<b>TOTALS</b>		5,584,042,494.12	4.64	0.13	100.0%

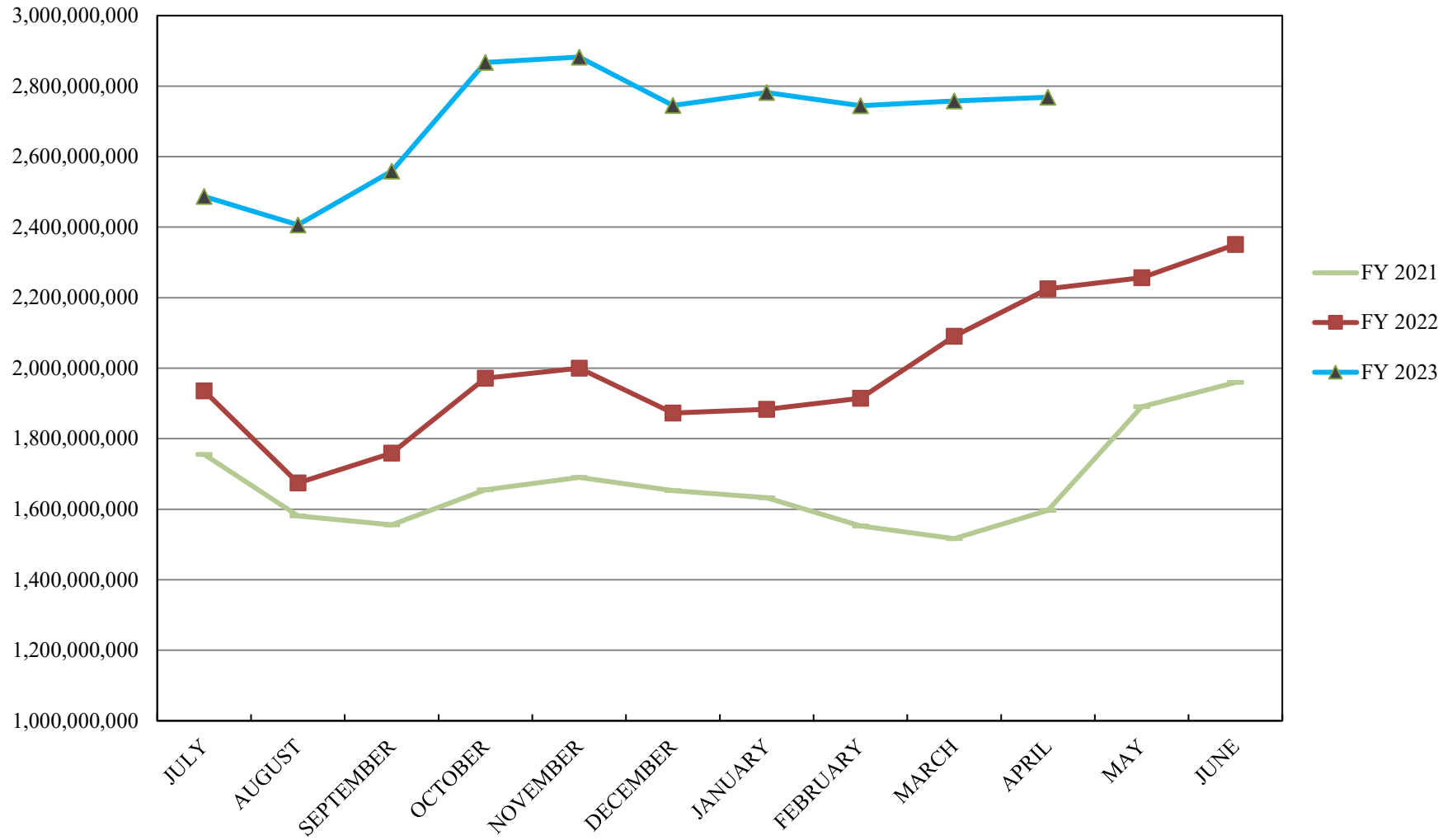
# INVESTABLE BALANCES



# INTERMEDIATE INVESTABLE BALANCES

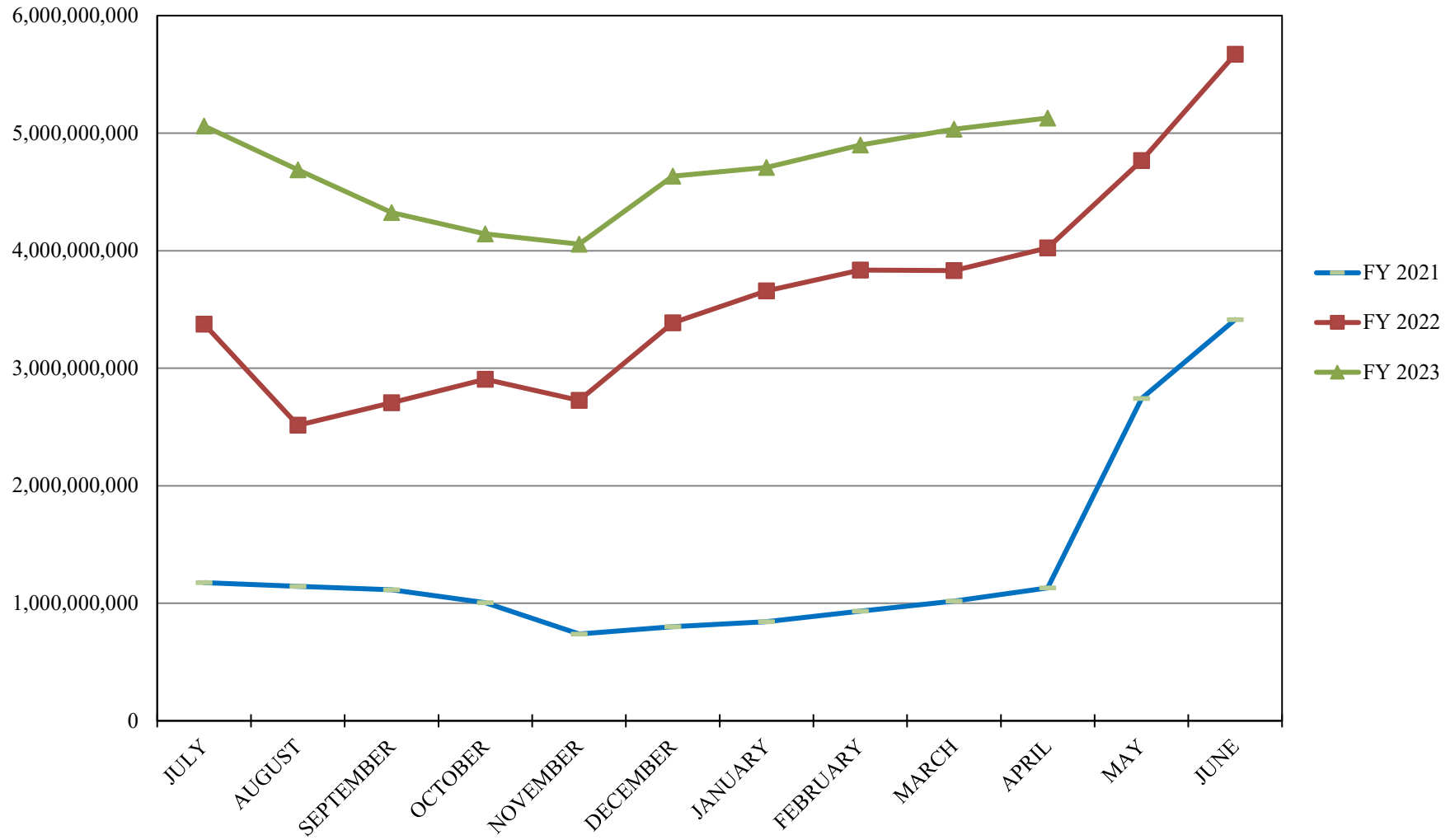


# LIMITED POOL INVESTABLE BALANCES

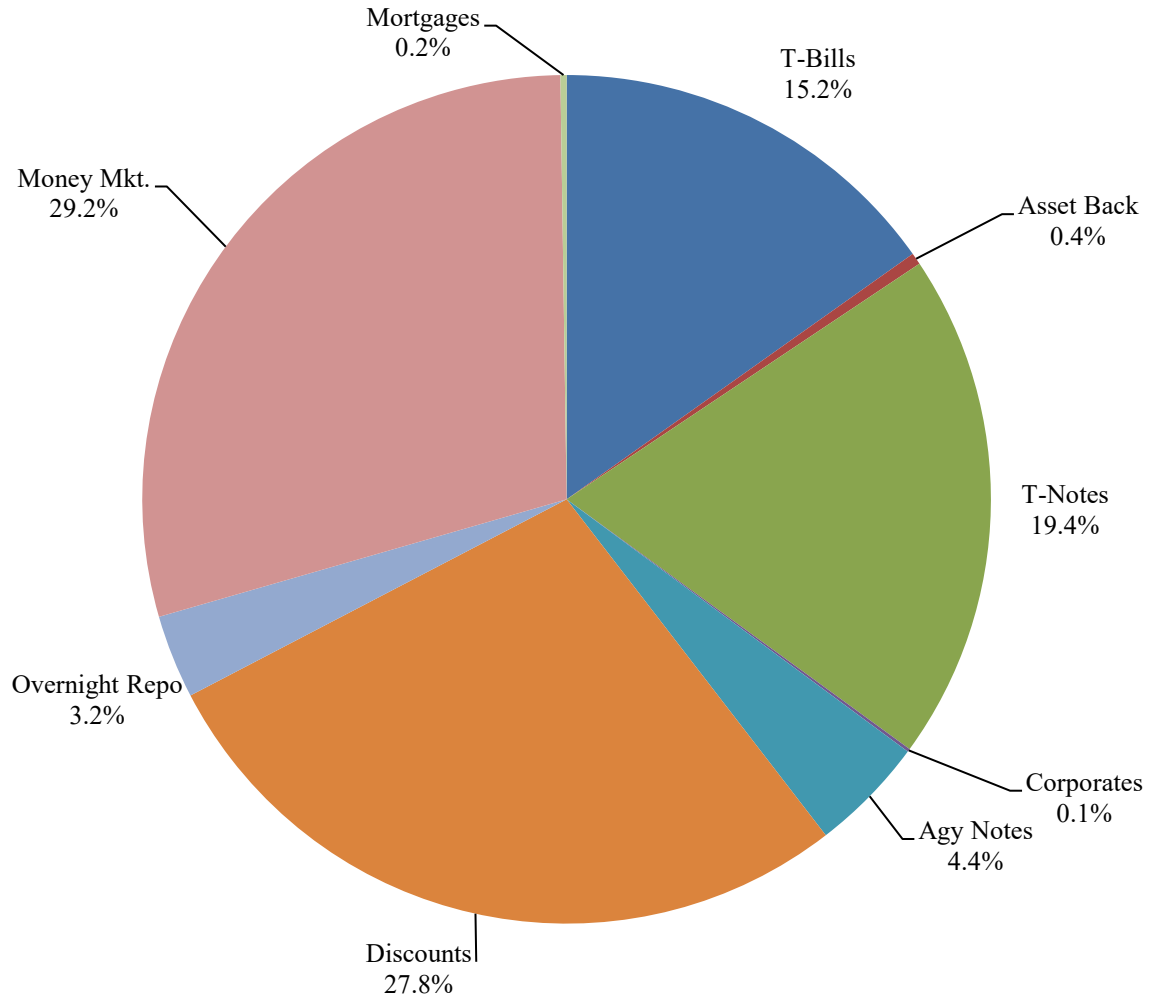




# SHORT TERM POOL INVESTABLE BALANCES



# Distribution of Investments for April



**PERFORMANCE RESULTS JULY 1995 THROUGH APRIL 2023**

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.190%	0.167%	0.172%
3 Month	0.952%	0.919%	1.675%
6 Month	2.202%	2.506%	2.714%
FYTD	1.457%	1.021%	2.457%
1 Year	1.421%	1.150%	2.229%
3 Year	-0.261%	-0.668%	0.482%
5 Year	1.051%	1.158%	1.449%
10 Year	0.852%	0.826%	0.935%
Since Inception	2.891%	2.974%	2.587%

\*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 APRIL 2023**

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.324%	0.362%	0.363%
3 Month	0.987%	1.099%	1.097%
6 Month	1.918%	1.961%	2.022%
FYTD	2.661%	2.679%	2.857%
1 Year	2.779%	2.800%	3.020%
3 Year	0.977%	1.000%	1.062%
5 Year	1.376%	1.409%	1.419%
10 Year	0.901%	0.899%	0.929%
Since Inception	0.786%	0.773%	0.804%

\*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.

**PERFORMANCE RESULTS JULY 2022 THROUGH APRIL 2023**

	Short Term Pool	Benchmark*
	Period Return	
1 Month	0.394%	0.363%
3 Month	1.208%	1.097%
6 Month	2.073%	2.022%
FYTD	2.662%	2.857%
Since Inception	3.203%	3.438%

Returns less than a year are unannualized.

\* Benchmark is Fed Funds Rate Index

Short Term Pool returns for all time periods listed are gross of management fee. Management fee is 0.07%, annualized.