August 2023

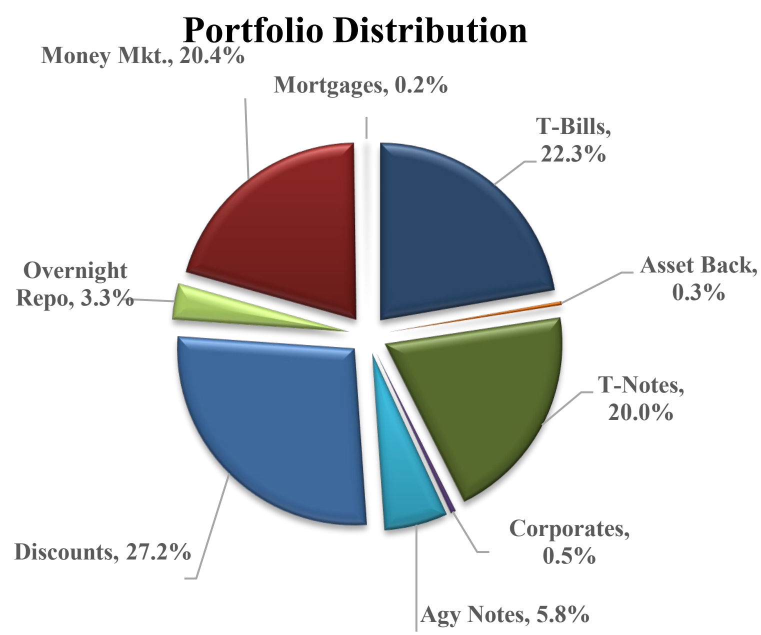
MONTHLY INVESTMENT INCOME REPORT

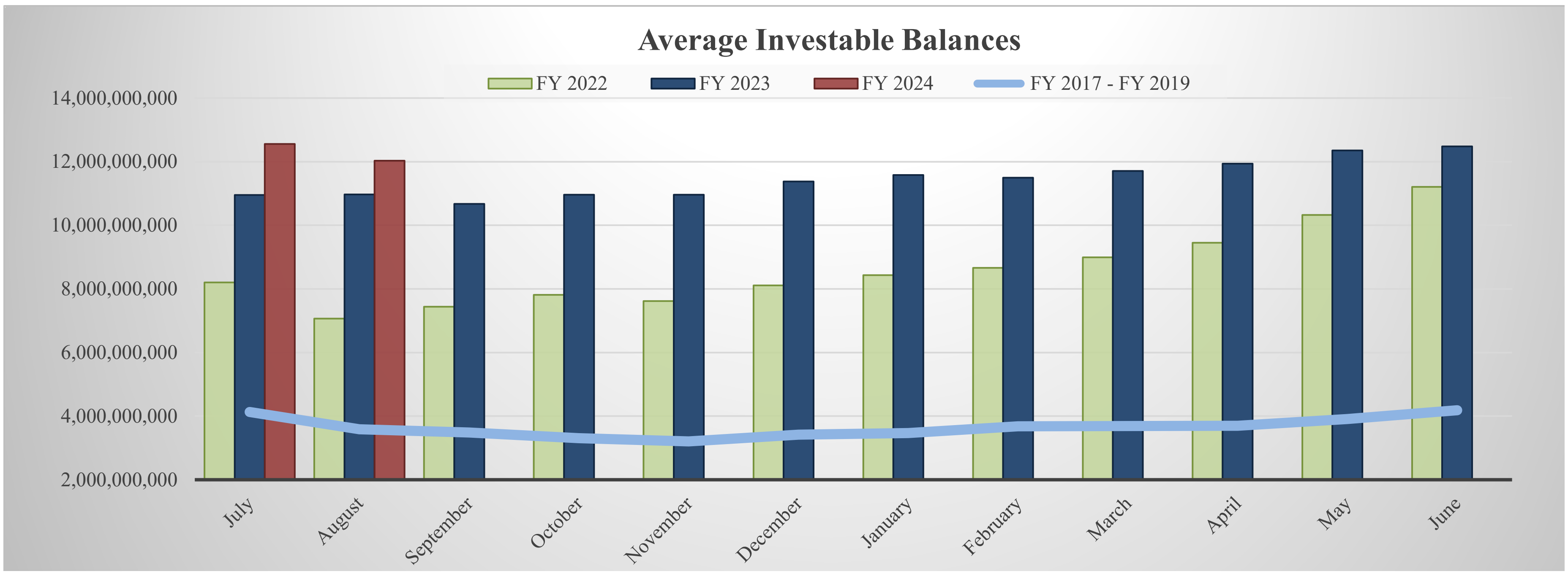
Commonwealth of Kentucky
Holly M. Johnson, Secretary
FINANCE AND ADMINISTRATION CABINET

Total Portfolio

Portfolio Summary 8/31/2023

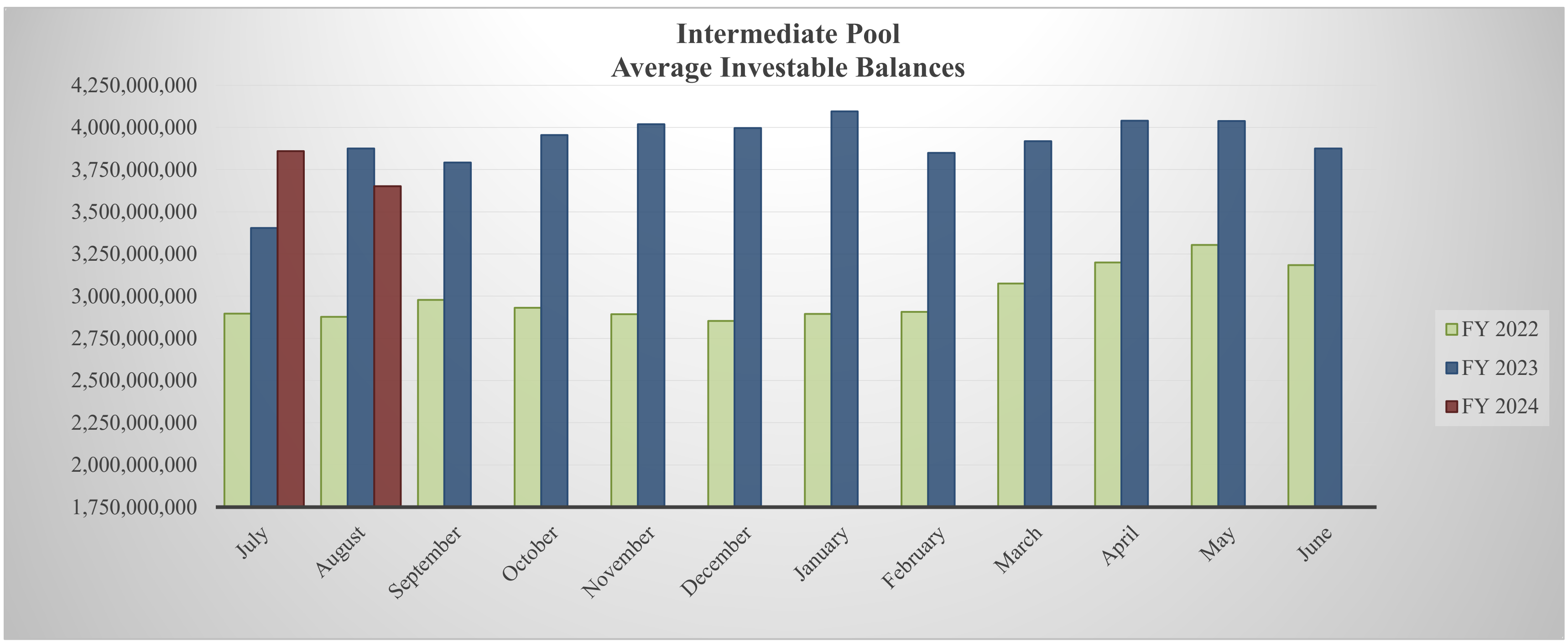
Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$2,726,004,188	5.23%	0.16	22.3%
Treasury Notes	$2,452,961,957	5.17%	1.15	20.0%
Sovereign	$0	0.00%	0.00	0.0%
Agency Discount Notes	$3,329,173,268	4.83%	0.18	27.2%
Agency Notes	$706,764,080	5.50%	0.96	5.8%
Municipals	$0	0.00%	0.00	0.0%
Corporates	$60,915,812	4.97%	2.08	0.5%
Mortgages - Pools	$17,387,502	7.02%	1.83	0.1%
Mortgages - CMOs	$9,402,764	5.46%	3.64	0.1%
Asset Backed	$40,969,850	5.86%	0.75	0.3%
Overnight Repurchase Agreements	$400,058,500	5.27%	0.00	3.3%
Term Repurchase Agreements	$0	0.00%	0.00	0.0%
Commercial Paper	$0	0.00%	0.00	0.0%
Money Market Fund	$2,500,000,000	5.30%	0.05	20.4%
Certificate of Deposits	$0	0.00%	0.00	0.0%
	$12,243,637,919	**5.15%**	**0.40**	**100.0%**





Intermediate Pool — Portfolio Summary 8/31/2023

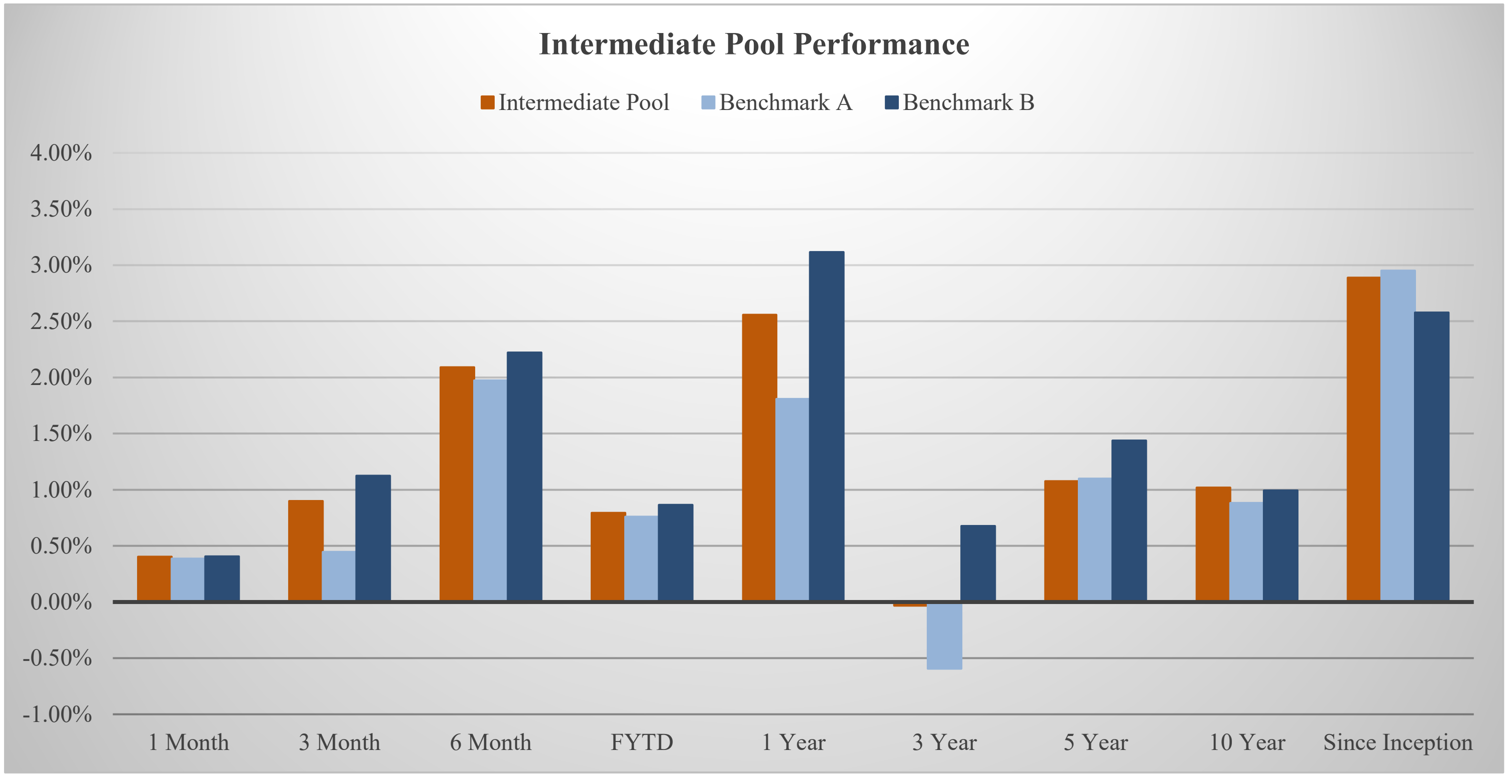
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$0	$0	0.00%	0.00	0.0%
Treasury Notes	$2,502,346,476	$2,452,961,957	5.17%	1.15	67.6%
Sovereign	$0	$0	0.00%	0.00	0.0%
Agency Discount Notes	$0	$0	0.00%	0.00	0.0%
Agency Notes	$724,469,546	$706,764,080	5.50%	0.96	19.5%
Municipals	$0	$0	0.00%	0.00	0.0%
Corporates	$61,076,203	$60,915,812	4.97%	2.08	1.7%
Mortgages - Pools	$17,795,921	$17,387,502	7.02%	1.83	0.5%
Mortgages - CMOs	$10,333,944	$9,402,764	5.46%	3.64	0.3%
Asset Backed	$41,741,741	$40,969,850	5.86%	0.75	1.1%
Overnight Repurchase Agreements	$140,908,007.52	$140,908,007.52	5.27%	0.00	3.9%
Term Repurchase Agreements	$0	$0	0.00%	0.00	0.0%
Commercial Paper	$0	$0	0.00%	0.00	0.0%
Money Market Fund	$200,000,000	$200,000,000	5.32%	0.06	5.5%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$3,698,671,838	**$3,629,309,972**	**5.26%**	**1.03**	**100.0%**



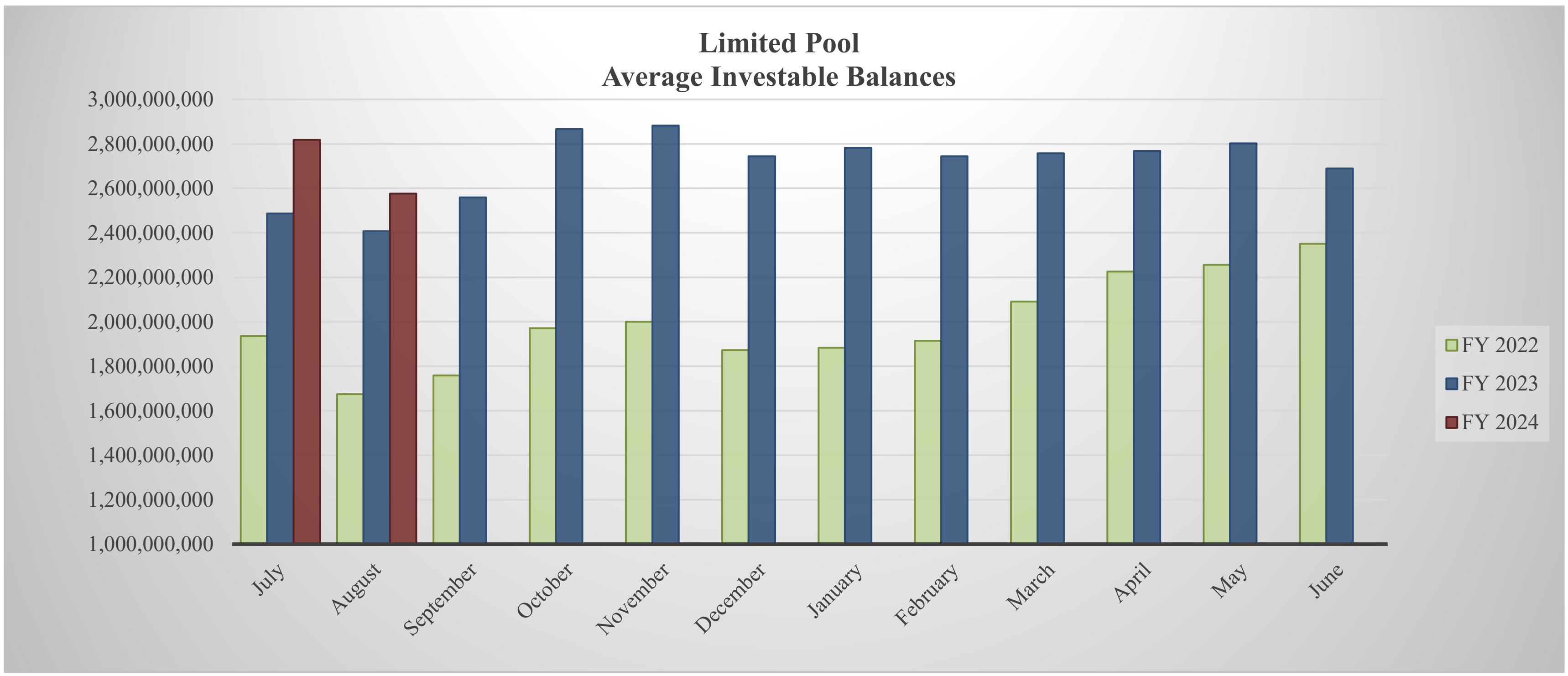
Intermediate Pool — Performance Results July 1995 through August 2023

Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.402%	0.386%	0.406%
3 Month	0.900%	0.446%	1.126%
6 Month	2.091%	1.975%	2.223%
FYTD	0.794%	0.760%	0.866%
1 Year	2.559%	1.808%	3.115%
3 Year	-0.033%	-0.593%	0.677%
5 Year	1.077%	1.100%	1.439%
10 Year	1.018%	0.883%	0.993%
Since July 1995	2.890%	2.952%	2.580%

*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.



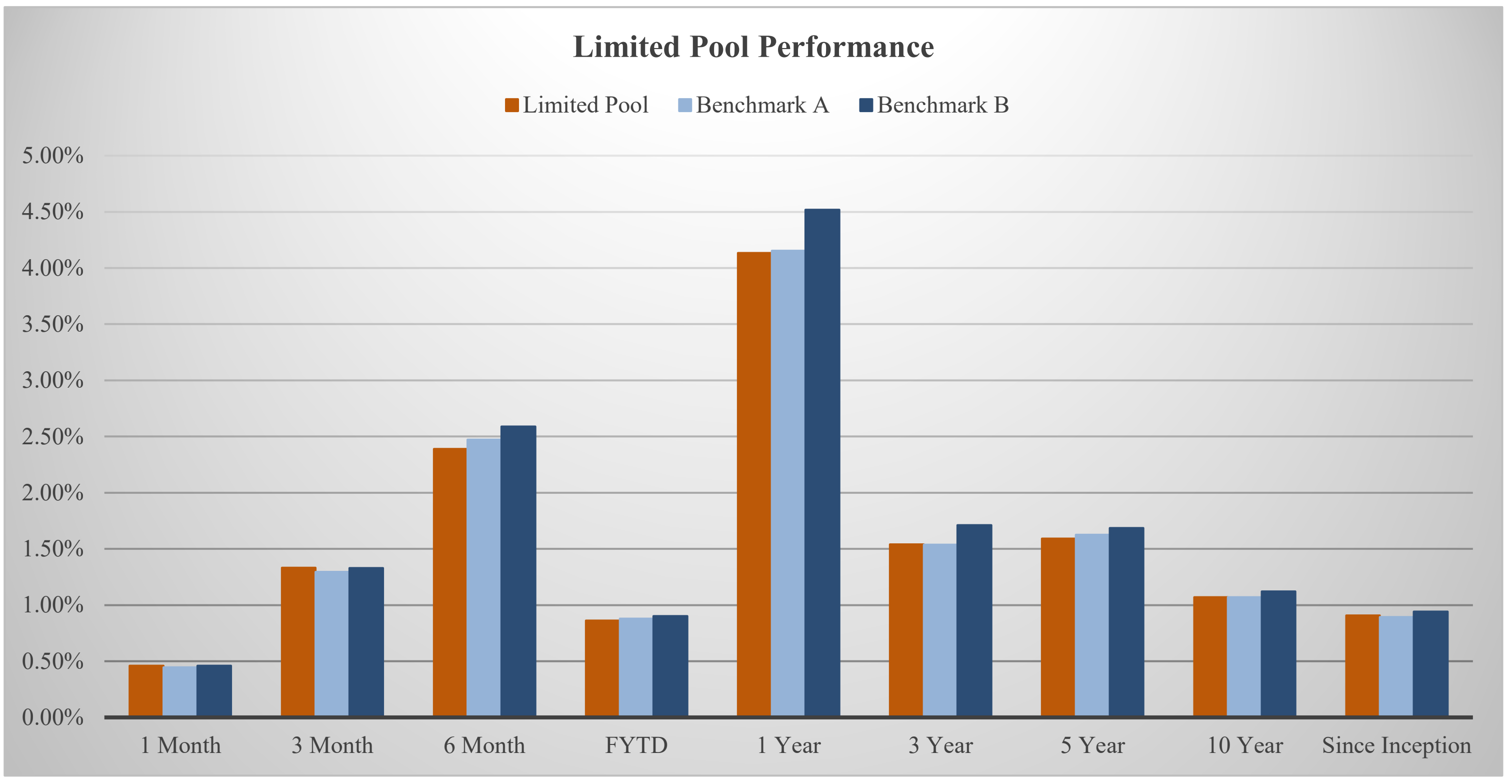
Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$900,000,000	$893,634,688	5.16%	0.13	30.2%
Agency Discount Notes	$1,241,000,000	$1,230,240,418	4.68%	0.16	41.6%
Overnight Repurchase Agreements	$208,990,365	$208,990,365	5.27%	0.00	7.1%
Commercial Paper	$0	$0	0.00%	0.00	0.0%
Money Market Fund	$625,000,000	$625,000,000	5.32%	0.06	21.1%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$2,974,990,365	**$2,957,865,470**	**5.00%**	**0.12**	**100.0%**



Limited Pool — Performance Results July 2011 through August 2023

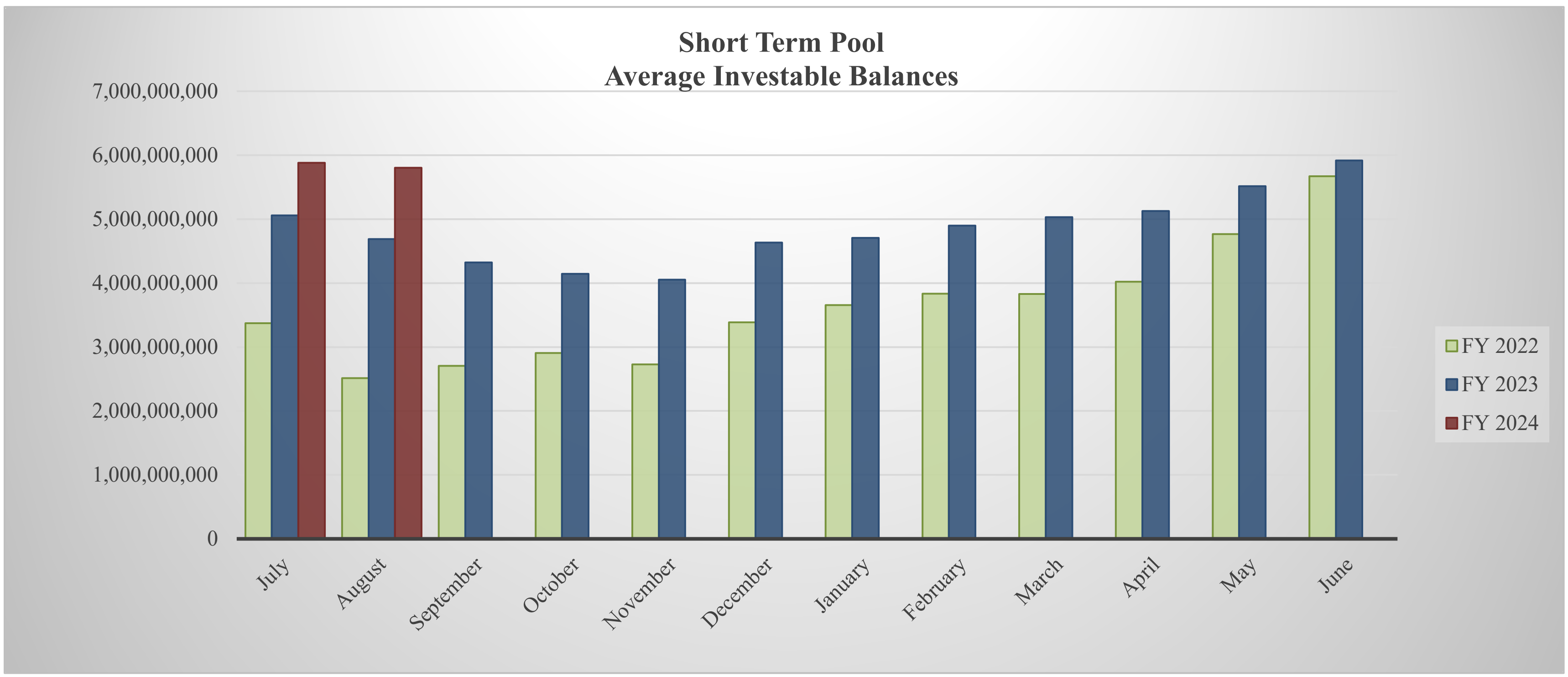
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.459%	0.447%	0.460%
3 Month	1.331%	1.296%	1.330%
6 Month	2.389%	2.473%	2.589%
FYTD	0.862%	0.878%	0.902%
1 Year	4.135%	4.153%	4.519%
3 Year	1.542%	1.539%	1.710%
5 Year	1.592%	1.626%	1.687%
10 Year	1.070%	1.070%	1.122%
Since July 2011	0.907%	0.894%	0.943%

*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.



Short Term Pool   Portfolio Summary 8/31/2023

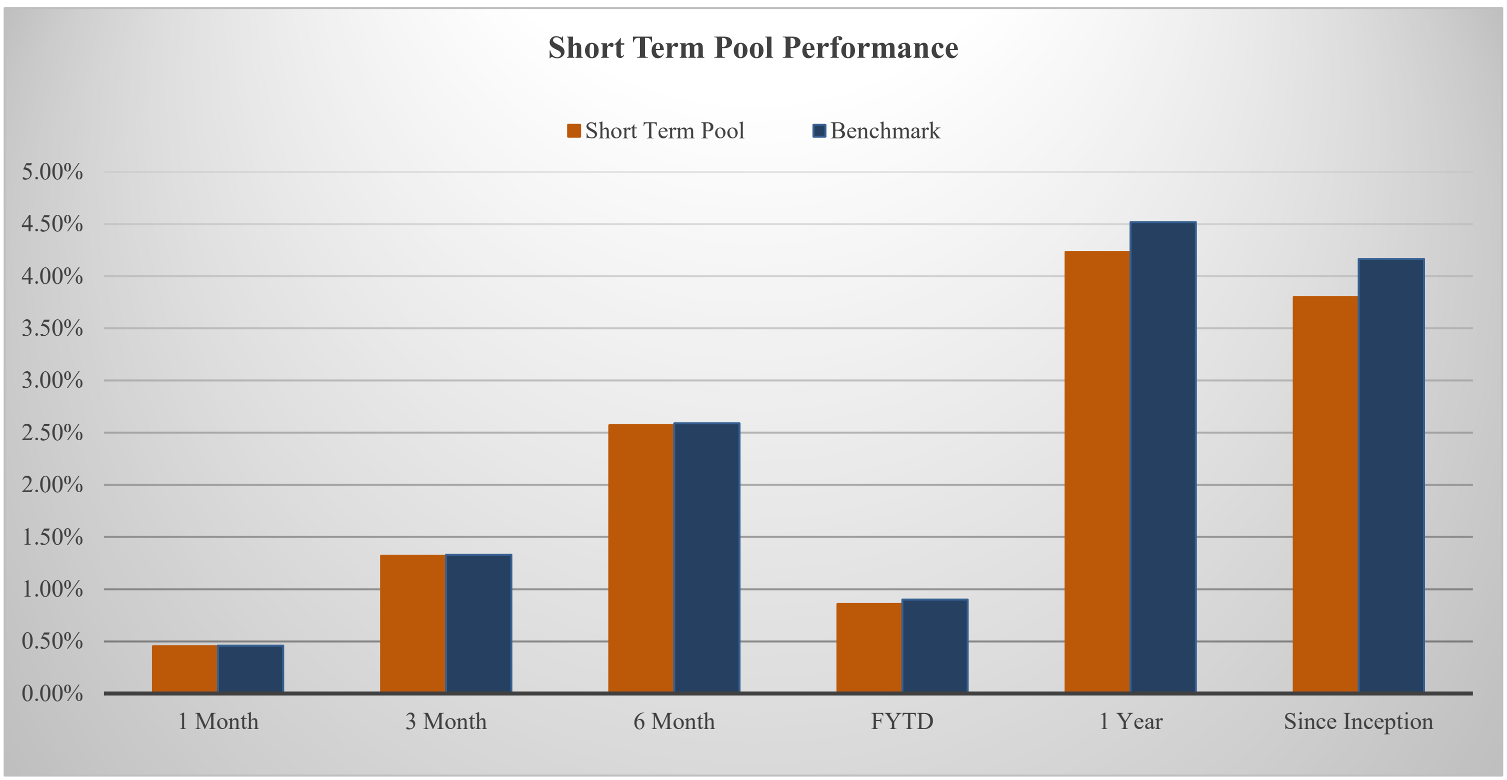
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,832,521,675	$1,832,369,500	5.27%	0.18	32.4%
Agency Discount Notes	$2,098,604,898	$2,098,932,850	4.92%	0.19	37.1%
Overnight Repurchase Agreements	$50,160,127	$50,160,127	5.27%	0.00	0.9%
Money Market Fund	$1,675,000,000	$1,675,000,000	5.29%	0.05	29.6%
	$5,656,286,700	**$5,656,462,477**	**5.14%**	**0.14**	**100.0%**



Short Term Pool — Performance Results July 2022 through August 2023

Time Period	Short Term Pool	Benchmark*
1 Month	0.454%	0.460%
3 Month	1.320%	1.330%
6 Month	2.571%	2.589%
FYTD	0.859%	0.902%
1 Year	4.233%	4.519%
Since July 2022	3.802%	4.165%

* 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 0.07%, annualized.



Total Portfolio — Month End Summary and Earnings 8/31/2023

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	$3,629,309,972	5.26%	1.03	29.6%	-$145,972,571
Limited (Amortized Cost)	$2,957,865,470	5.00%	0.12	24.2%	$302,570,344
Short Term (Market)	$5,656,462,477	5.14%	0.14	46.2%	-$136,358,102
	$12,243,637,919	**5.15%**	**0.40**	**100.0%**	**$20,239,672**

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	$3,651,651,450	$15,643,675	$30,005,547	$68,223,042	-$74,302,768	$2,285,082
Limited	$2,576,583,540	$11,940,471	$23,120,637	$99,138,584	$4,108,141	$990,507
Short Term	$5,801,945,940	$26,760,078	$50,420,632	$177,116,984	$4,705,331	$1,150,218
	$12,030,180,931	**$54,344,224**	**$103,546,817**	**$344,478,611**	**-$65,489,295**	**$4,425,807**