



October 2022
MONTHLY
INVESTMENT INCOME REPORT



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

TEAM
KENTUCKY™

10/31/2022

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	747,347,111.75	2.89	0.11	6.6%
	Treasury Notes	2,656,622,777.40	4.31	1.27	23.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	3,403,969,889.15	4.00	1.01	30.0%
Agencies					
	Notes	493,445,840.29	4.90	1.66	4.3%
	Discounts	1,542,293,164.25	3.75	0.14	13.6%
	Sub-total	2,035,739,004.54	4.03	0.50	17.9%
Municipals		0.00	0.00	0.00	0.0%
Corporates		9,573,750.00	4.87	1.16	0.1%
Mortgages					
	Pools	20,521,981.27	5.88	2.28	0.2%
	CMO's	12,822,118.13	4.81	3.38	0.1%
	Sub-total	33,344,099.40	5.47	2.70	0.3%
Asset Backed Securities		80,196,906.09	5.52	0.70	0.7%
Repurchase Agreements					
	Overnight	400,033,166.60	3.03	0.00	3.5%
	< 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	400,033,166.60	3.03	0.00	3.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,400,000,000.00	2.97	0.03	47.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,400,000,000.00	2.97	0.03	47.5%
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%
TOTALS		11,362,856,815.78	3.50	0.42	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	2,656,622,777.40	4.31	1.27	66.6%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,656,622,777.40	4.31	1.27	66.6%
Agencies					
	Notes	493,445,840.29	4.90	1.66	12.4%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	493,445,840.29	4.90	1.66	12.4%
Municipals		0.00	0.00	0.00	0.0%
Corporates		9,573,750.00	4.87	1.16	0.2%
Mortgages					
	Pools	20,521,981.27	5.88	2.28	0.5%
	CMO's	12,822,118.13	4.81	3.38	0.3%
	Sub-total	33,344,099.40	5.47	2.70	0.8%
Asset Backed Securities		80,196,906.09	5.52	0.70	2.0%
Repurchase Agreements					
	Overnight	389,410,890.61	3.03	0.00	9.8%
	< 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	389,410,890.61	3.03	0.00	9.8%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	325,000,000.00	2.96	0.03	8.2%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	325,000,000.00	2.96	0.03	8.2%
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%
TOTALS		3,987,594,263.79	4.18	1.09	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

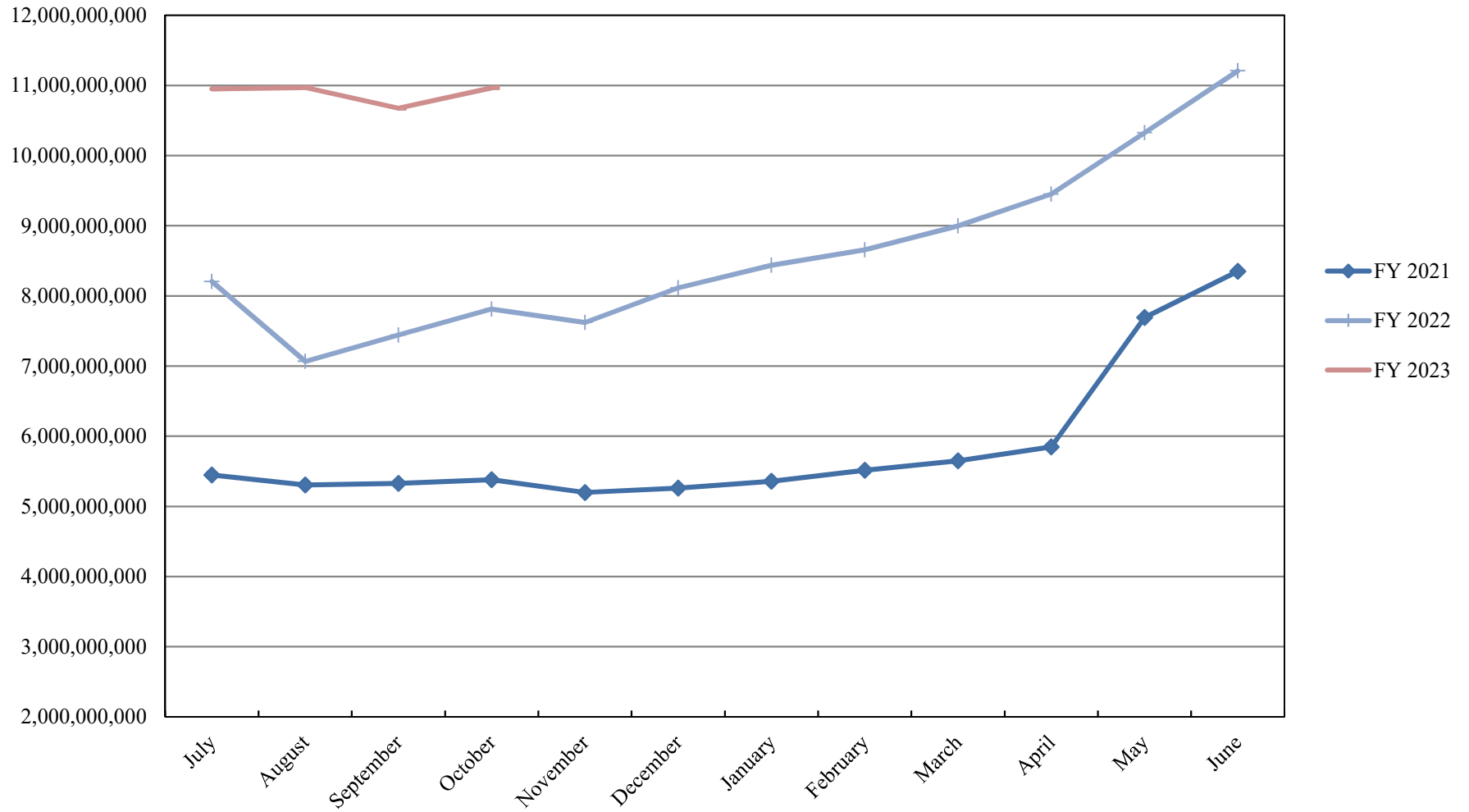
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	747,347,111.75	2.89	0.11	24.4%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	747,347,111.75	2.89	0.11	24.4%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,542,293,164.25	3.75	0.14	50.3%
	Sub-total	1,542,293,164.25	3.75	0.14	50.3%
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	477,764,657.88	3.03	0.00	15.6%
	< 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	477,764,657.88	3.03	0.00	15.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	300,000,000.00	3.02	0.04	9.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	300,000,000.00	0.00	0.00	9.8%
TOTALS		3,067,404,933.88	3.36	0.10	100.0%

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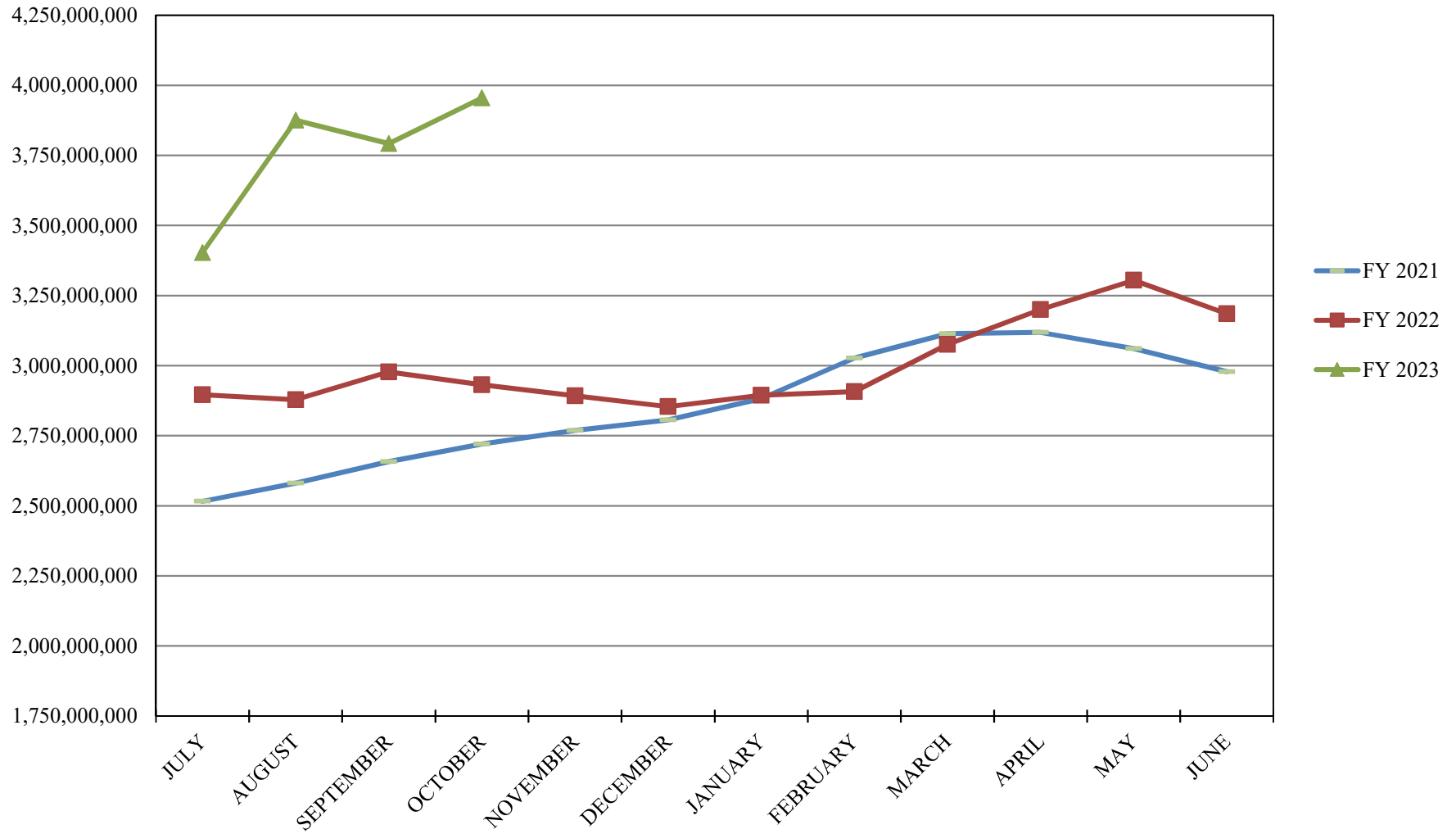
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	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	-467,142,381.89	3.03	0.00	-10.8%
	< 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	-467,142,381.89	3.03	0.00	-10.8%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,775,000,000.00	2.97	0.03	110.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,775,000,000.00	2.97	0.03	110.8%
TOTALS		4,307,857,618.11	2.97	0.04	100.0%

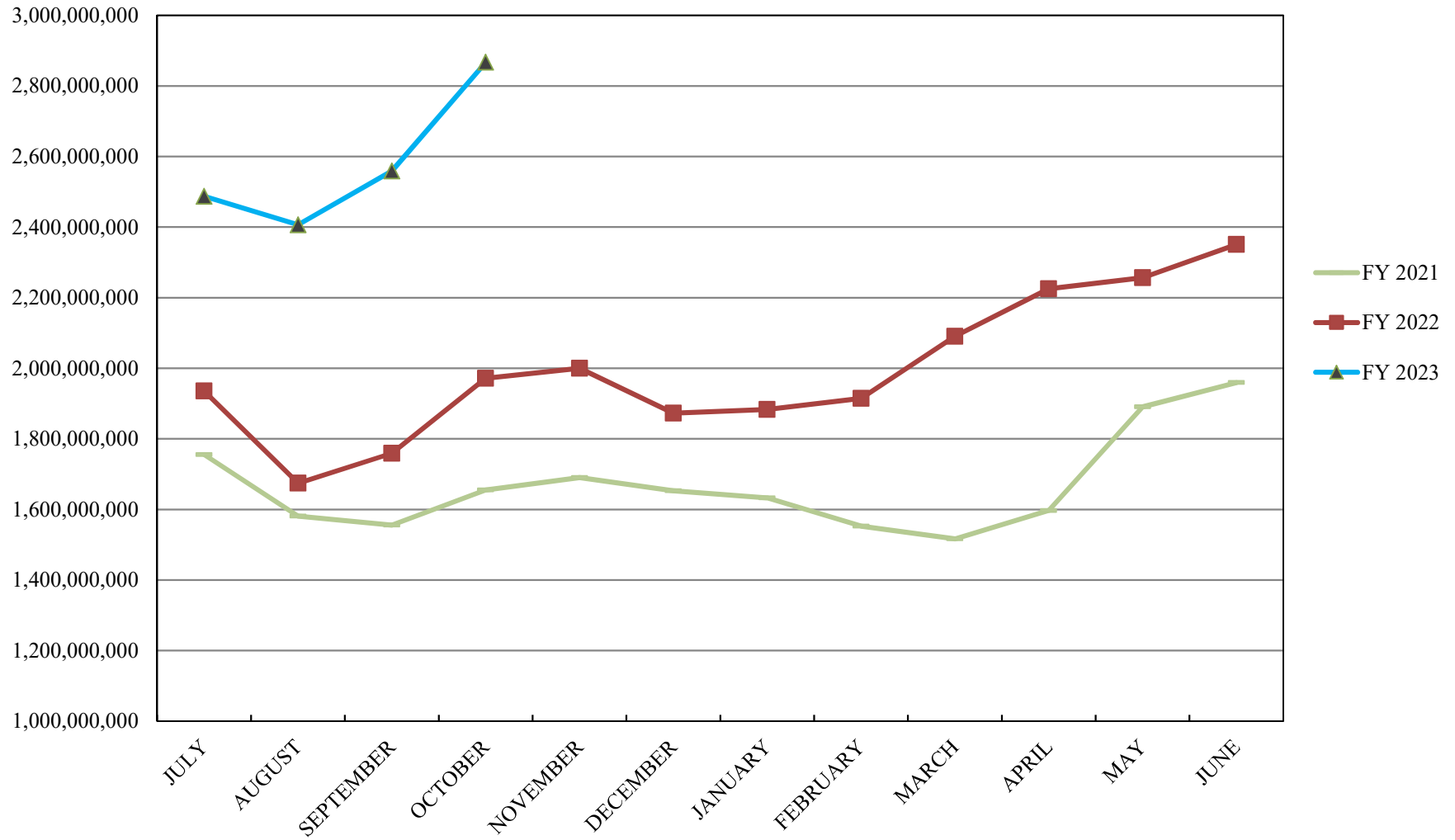
INVESTABLE BALANCES



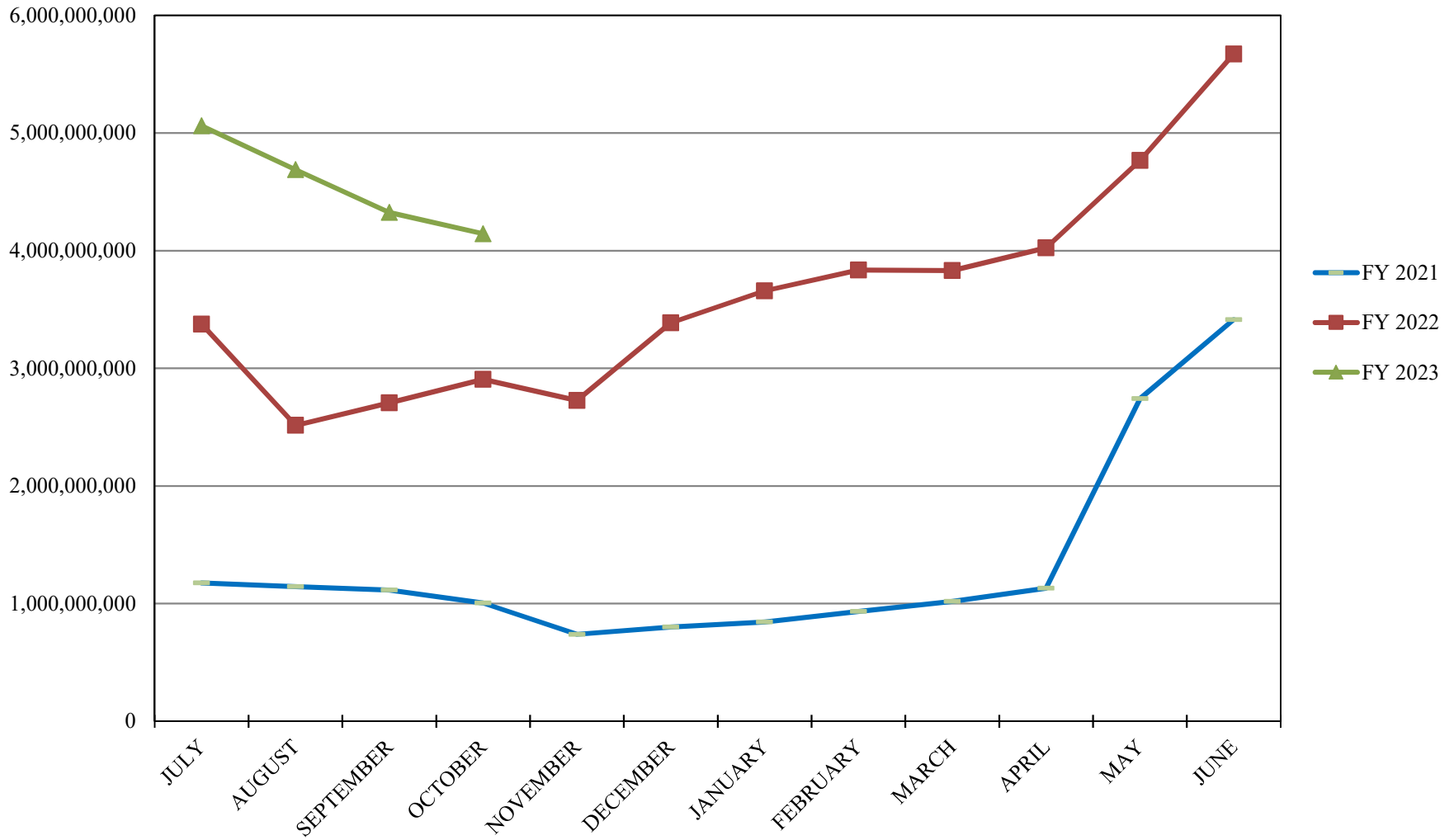
INTERMEDIATE INVESTABLE BALANCES



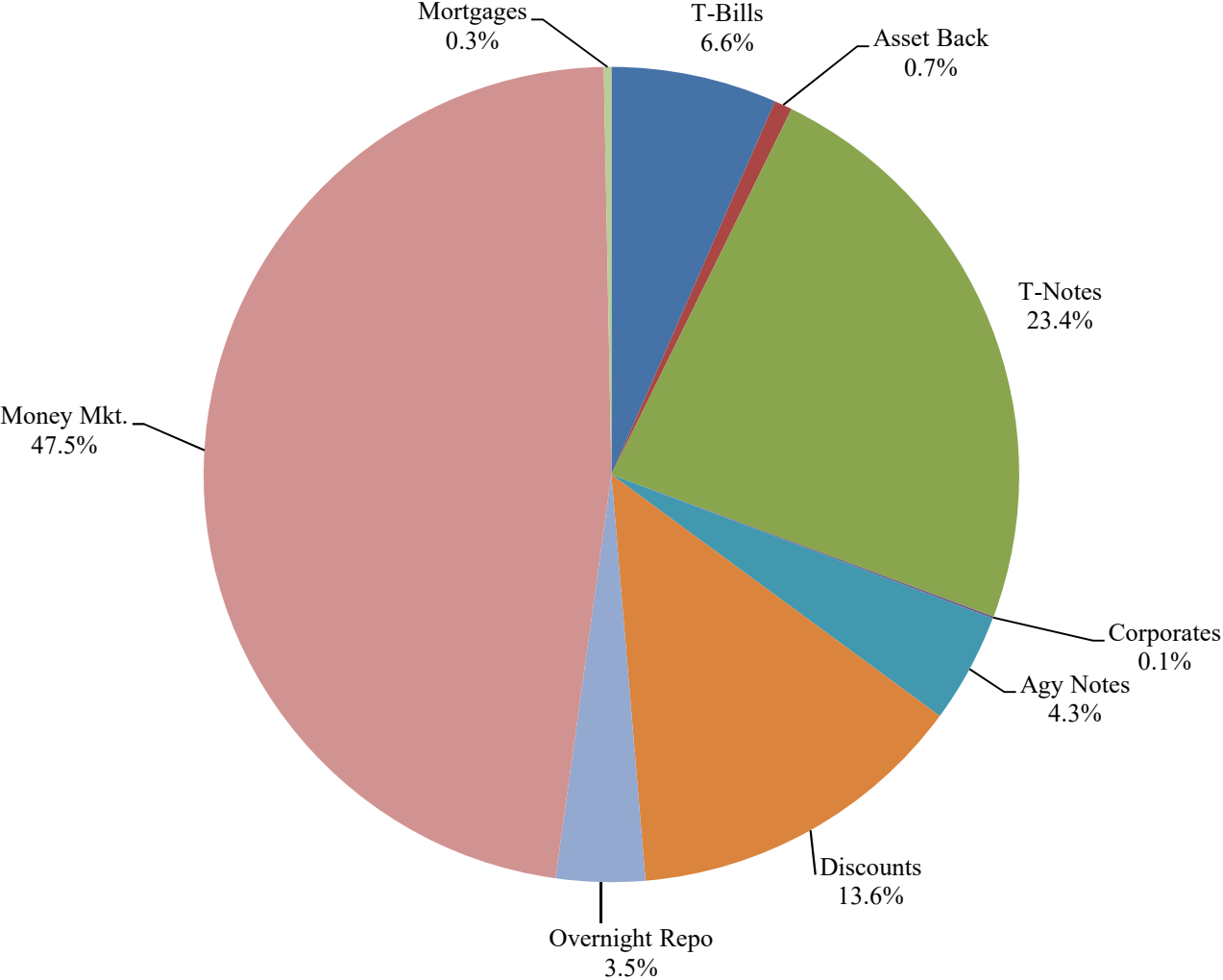
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for October



PERFORMANCE RESULTS JULY 1995 THROUGH OCTOBER 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.039%	0.002%	0.092%
3 Month	-1.041%	-1.796%	-0.414%
6 Month	-0.764%	-1.322%	-0.472%
FYTD	-0.729%	-1.448%	-0.250%
1 Year	-3.014%	-4.146%	-1.428%
3 Year	-0.400%	-0.603%	0.158%
5 Year	0.682%	0.606%	0.978%
10 Year	0.674%	0.602%	0.682%
Since Inception	2.863%	2.936%	2.535%

*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 OCTOBER 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.232%	0.241%	0.266%
3 Month	0.601%	0.589%	0.678%
6 Month	0.845%	0.823%	0.979%
FYTD	0.730%	0.704%	0.818%
1 Year	0.904%	0.867%	1.051%
3 Year	0.555%	0.594%	0.589%
5 Year	1.133%	1.150%	1.157%
10 Year	0.717%	0.708%	0.735%
Since Inception	0.652%	0.635%	0.662%

*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.