



October 2023

MONTHLY INVESTMENT INCOME REPORT

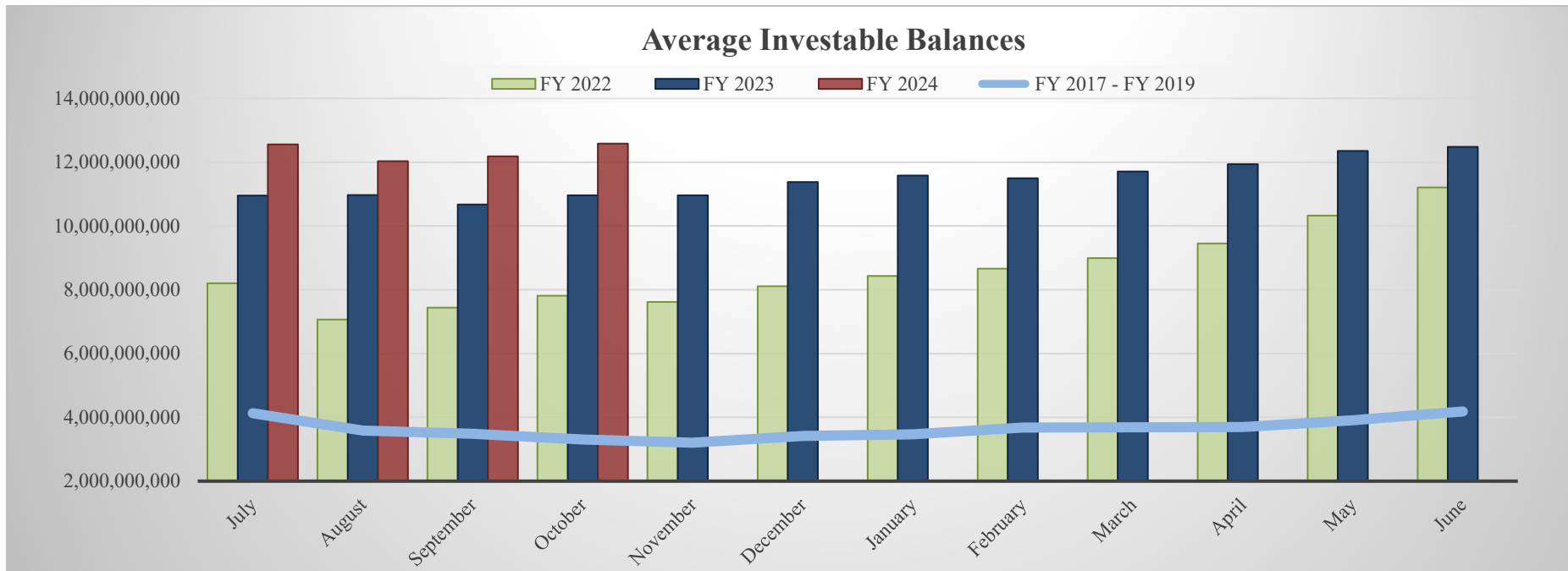
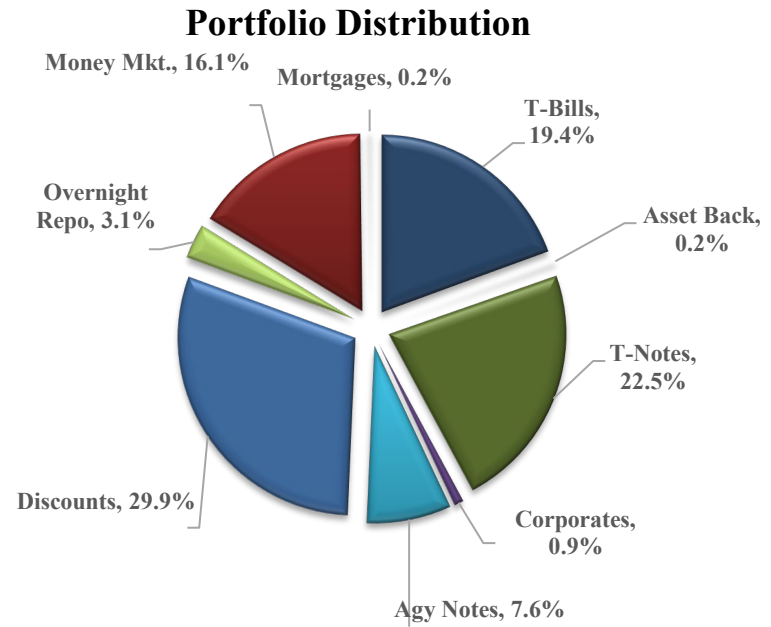
Commonwealth of Kentucky

Holly M. Johnson, Secretary

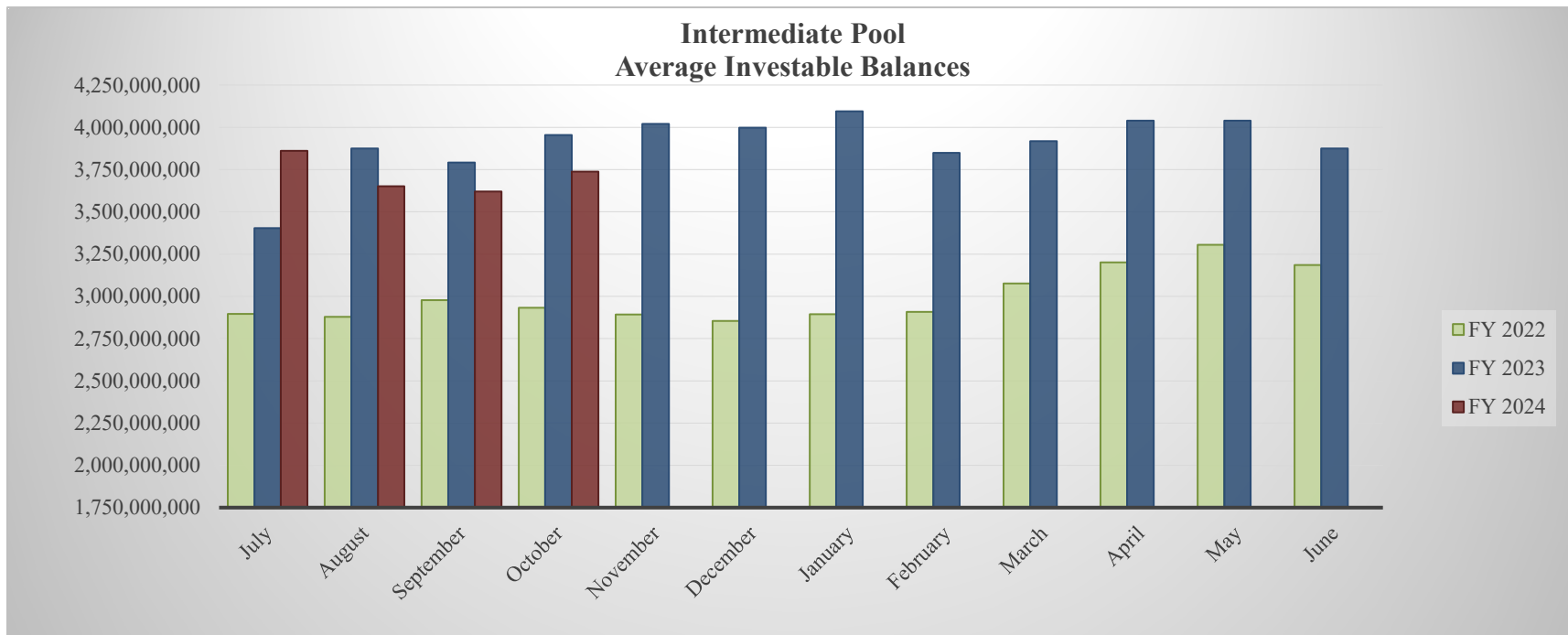
FINANCE AND ADMINISTRATION CABINET



Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	\$2,477,995,468	5.32%	0.16	19.4%
Treasury Notes	\$2,877,121,387	5.31%	1.08	22.5%
Sovereign	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$3,819,444,637	5.16%	0.25	29.9%
Agency Notes	\$975,903,959	5.58%	0.86	7.6%
Municipals	\$0	0.00%	0.00	0.0%
Corporates	\$109,894,352	5.51%	1.70	0.9%
Mortgages - Pools	\$16,541,509	7.04%	2.30	0.1%
Mortgages - CMOs	\$8,610,561	5.93%	3.71	0.1%
Asset Backed	\$30,550,563	5.90%	0.82	0.2%
Overnight Repurchase Agreements	\$400,058,944	5.31%	0.00	3.1%
Term Repurchase Agreements	\$0	0.00%	0.00	0.0%
Commercial Paper	\$0	0.00%	0.00	0.0%
Money Market Fund	\$2,050,000,000	5.32%	0.08	16.1%
Certificate of Deposits	\$0	0.00%	0.00	0.0%
	\$12,766,121,381	5.29%	0.45	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	\$2,525,134,135	\$2,487,914,734	5.27%	1.13	66.4%
Sovereign	\$0	\$0	0.00%	0.00	0.0%
Agency Discount Notes	\$0	\$0	0.00%	0.00	0.0%
Agency Notes	\$789,510,386	\$775,900,167	5.61%	0.92	20.7%
Municipals	\$0	\$0	0.00%	0.00	0.0%
Corporates	\$110,214,702	\$109,894,352	5.51%	1.70	2.9%
Mortgages - Pools	\$16,873,696	\$16,541,509	7.04%	2.30	0.4%
Mortgages - CMOs	\$9,721,946	\$8,610,561	5.93%	3.71	0.2%
Asset Backed	\$31,178,631	\$30,550,563	5.90%	0.82	0.8%
Overnight Repurchase Agreements	\$215,192,446.31	\$215,192,446.31	5.31%	0.00	5.7%
Term Repurchase Agreements	\$0	\$0	0.00%	0.00	0.0%
Commercial Paper	\$0	\$0	0.00%	0.00	0.0%
Money Market Fund	\$100,000,000	\$100,000,000	5.34%	0.10	2.7%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$3,797,825,941	\$3,744,604,333	5.37%	1.02	100.0%



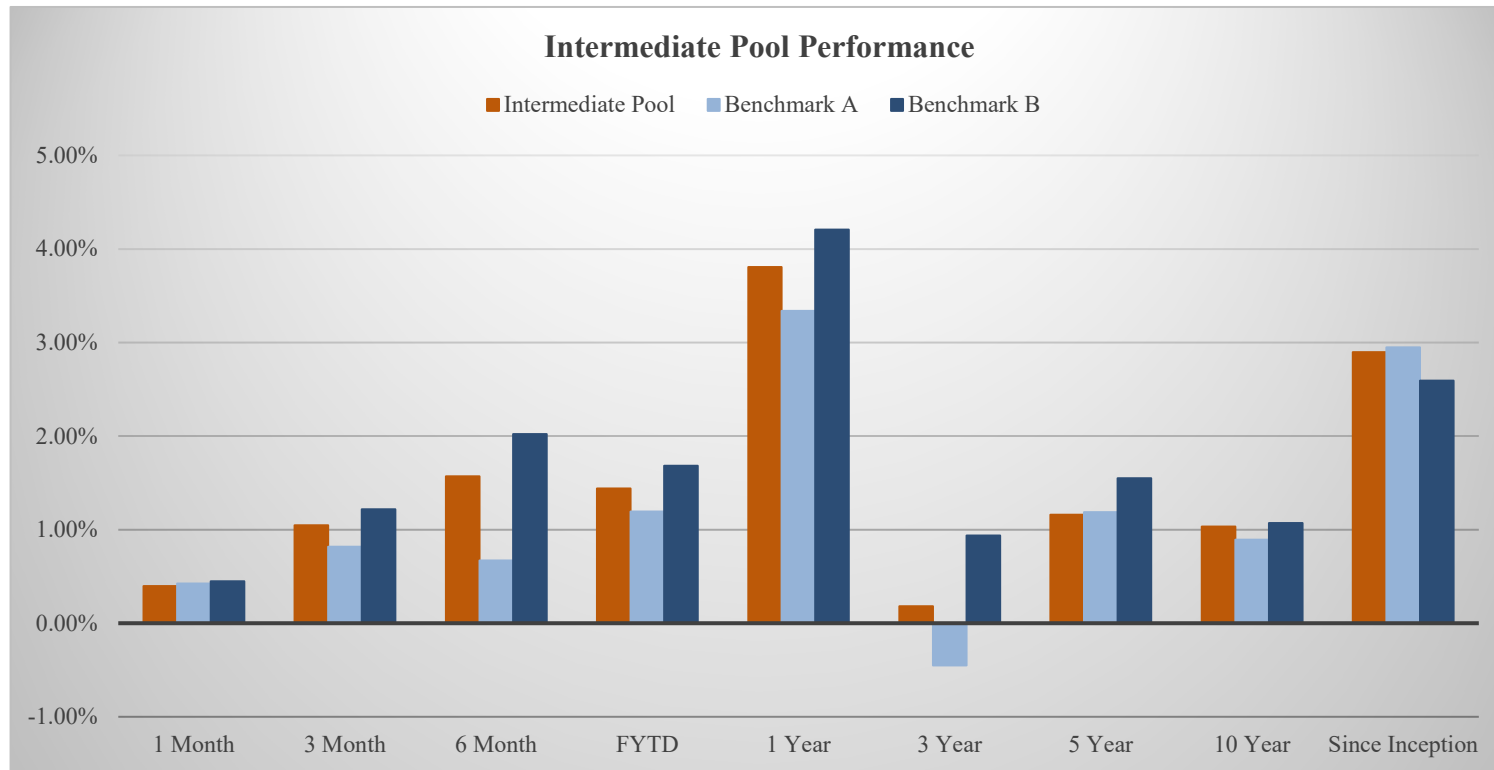
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.398%	0.425%	0.448%
3 Month	1.047%	0.819%	1.218%
6 Month	1.569%	0.670%	2.022%
FYTD	1.441%	1.195%	1.681%
1 Year	3.805%	3.339%	4.207%
3 Year	0.181%	-0.451%	0.936%
5 Year	1.159%	1.187%	1.548%
10 Year	1.035%	0.894%	1.069%
Since July 1995	2.896%	2.950%	2.593%

*Benchmark A consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market.

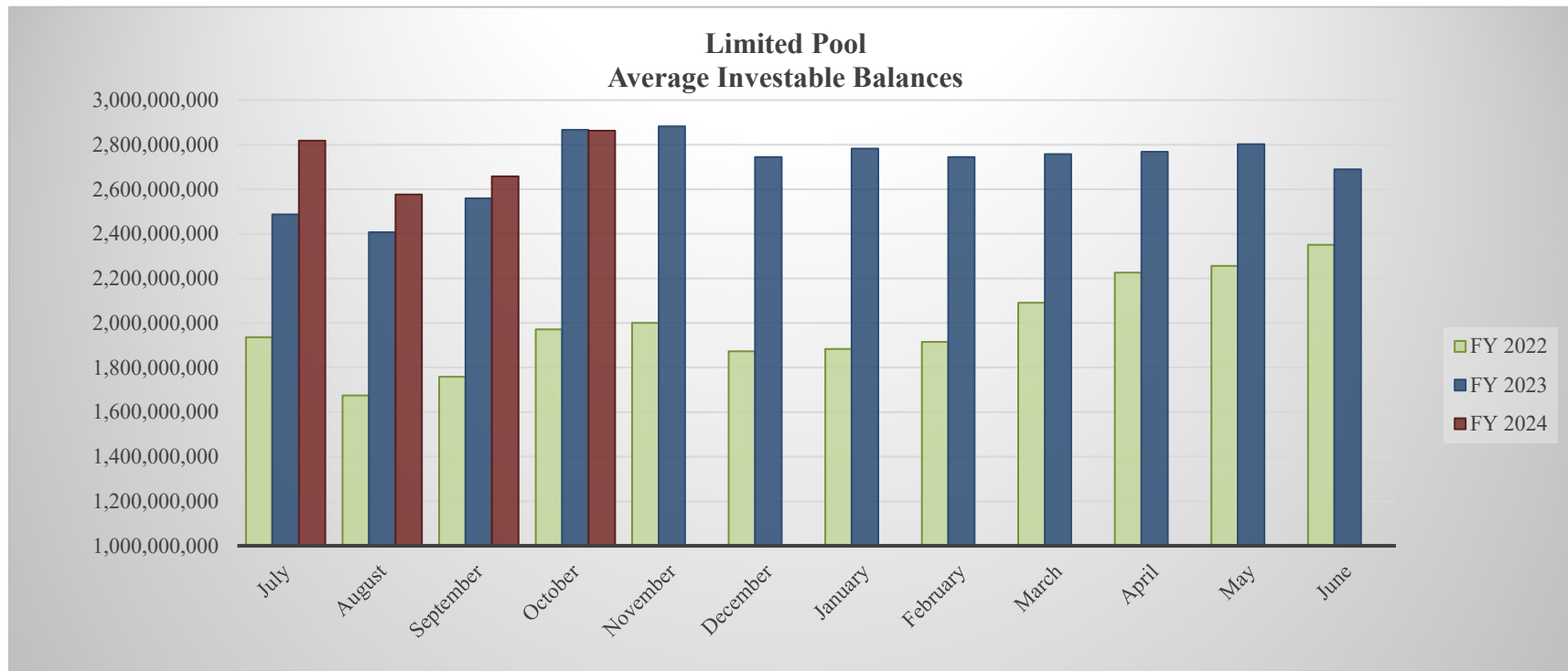
**Benchmark B consists of 85% U.S. Treasury 1-Year Note Index and 15% Fed Funds Rate Index.

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	\$975,000,000	\$967,236,218	5.33%	0.15	32.7%
Agency Discount Notes	\$1,225,000,000	\$1,217,937,587	5.18%	0.11	41.1%
Overnight Repurchase Agreements	\$127,219,484	\$127,219,484	5.31%	0.00	4.3%
Commercial Paper	\$0	\$0	0.00%	0.00	0.0%
Money Market Fund	\$650,000,000	\$650,000,000	5.34%	0.09	21.9%
Certificate of Deposits	\$0	\$0	0.00%	0.00	0.0%
	\$2,977,219,484	\$2,962,393,289	5.27%	0.11	100.0%



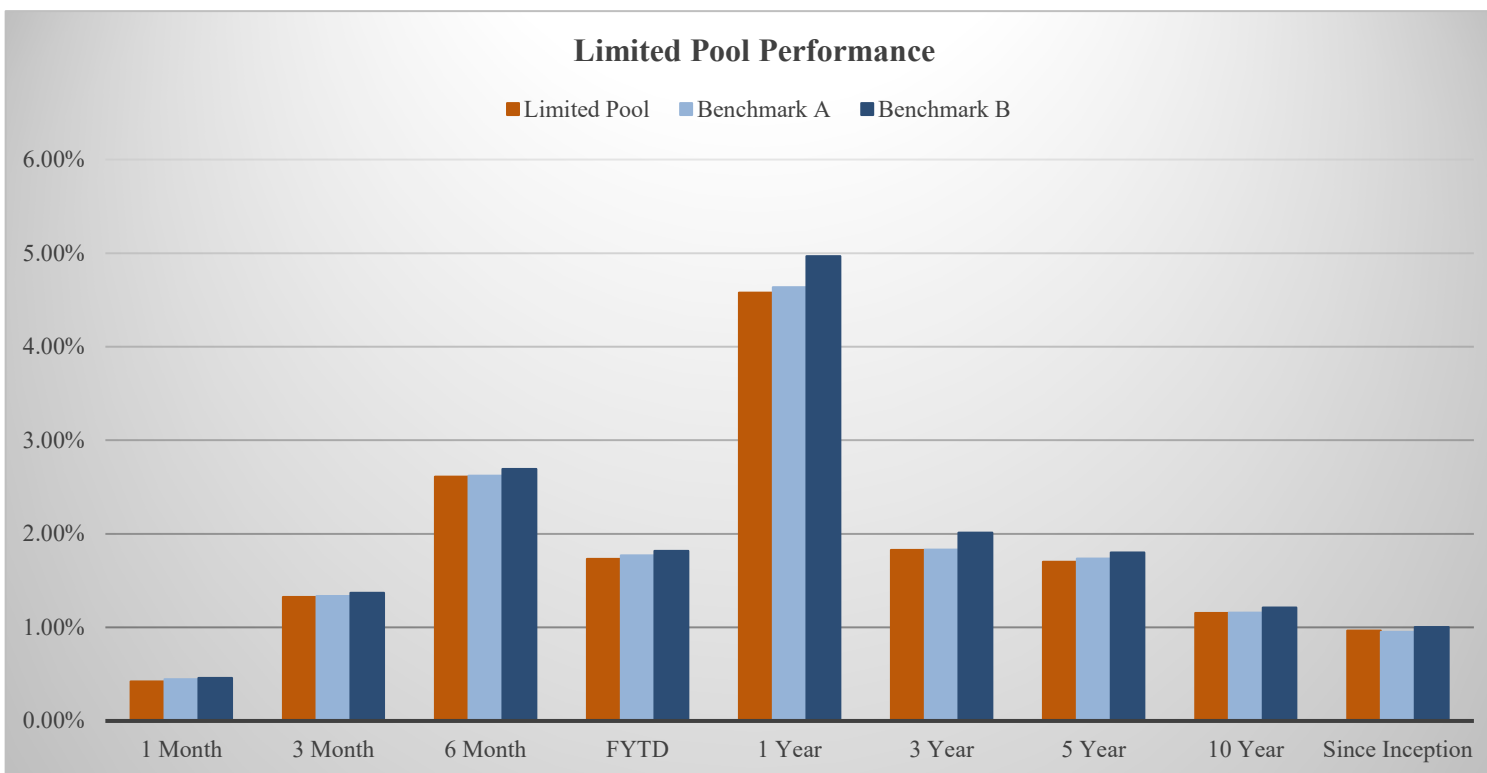
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.423%	0.446%	0.460%
3 Month	1.326%	1.335%	1.371%
6 Month	2.610%	2.623%	2.694%
FYTD	1.732%	1.770%	1.817%
1 Year	4.577%	4.635%	4.968%
3 Year	1.829%	1.830%	2.012%
5 Year	1.700%	1.734%	1.799%
10 Year	1.156%	1.158%	1.212%
Since July 2011	0.965%	0.954%	1.004%

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

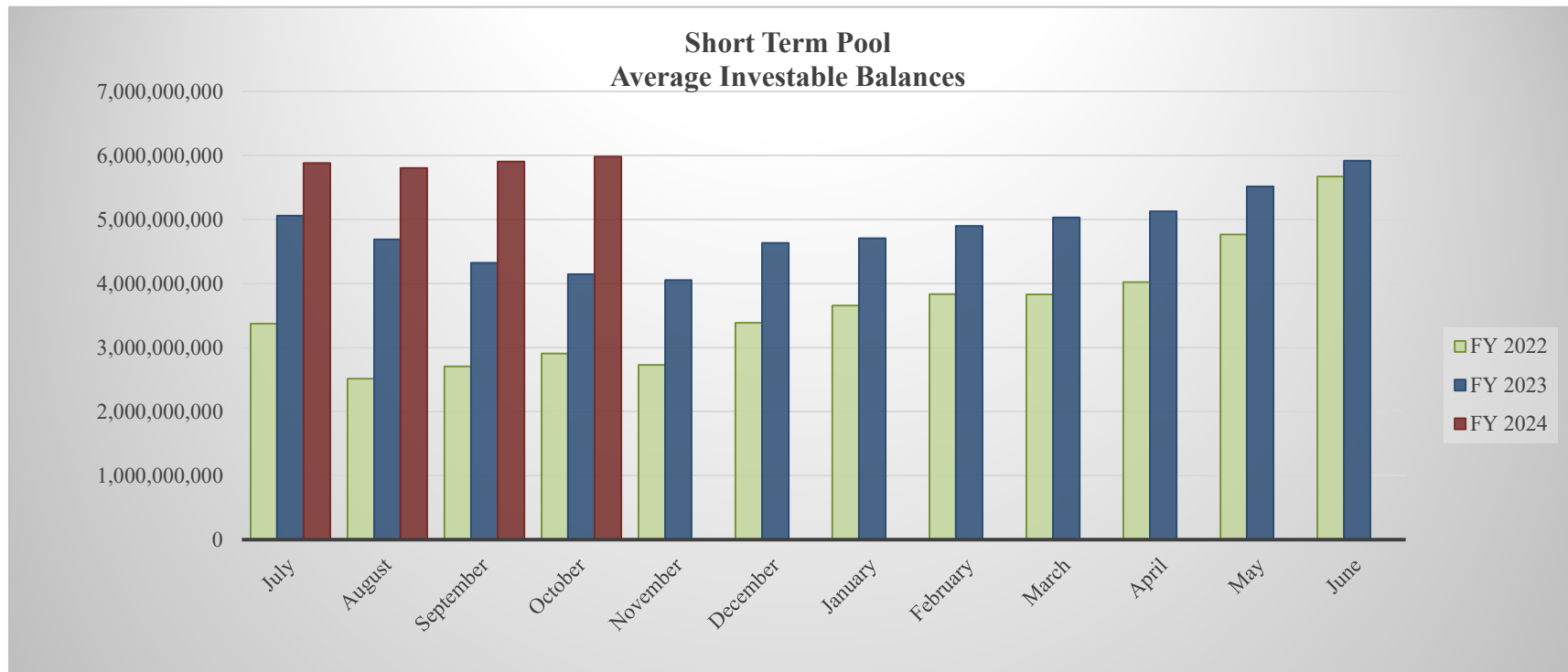
**Benchmark B is Fed Funds Rate Index.

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	\$1,510,736,737	\$1,510,759,250	5.32%	0.17	24.9%
Treasury Notes	\$387,904,849	\$389,206,652	5.50%	0.77	6.4%
Agency Discount Notes	\$2,599,270,664	\$2,601,507,050	5.15%	0.32	42.9%
Agency Notes	\$200,000,000	\$200,003,792	5.47%	0.62	3.3%
Overnight Repurchase Agreements	\$57,647,014	\$57,647,014	5.31%	0.00	1.0%
Money Market Fund	\$1,300,000,000	\$1,300,000,000	5.31%	0.07	21.5%
	\$6,055,559,264	\$6,059,123,758	5.26%	0.27	100.0%



Short Term Pool

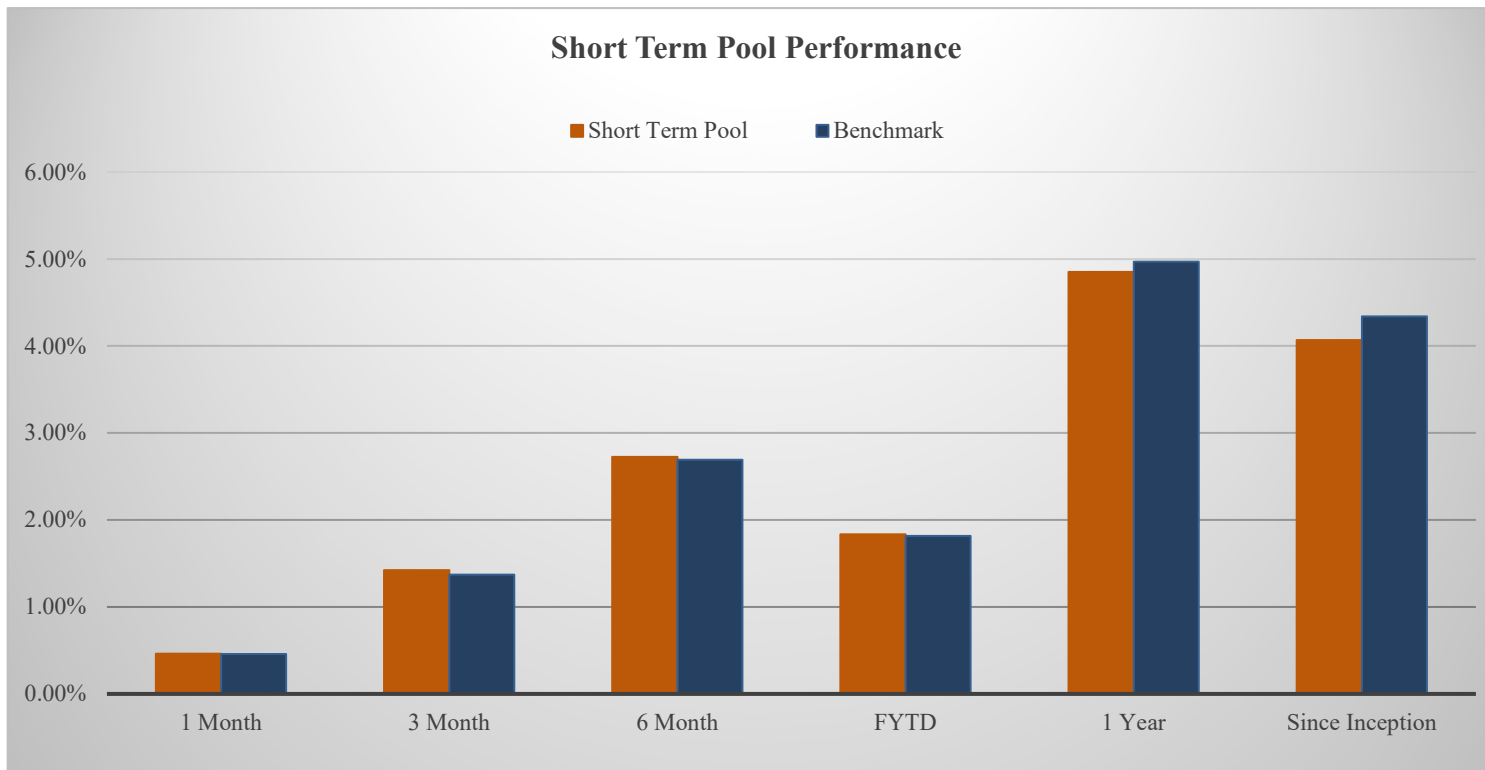
Performance Results July 2022 through October 2023

Time Period	Short Term Pool	Benchmark*
1 Month	0.463%	0.460%
3 Month	1.424%	1.371%
6 Month	2.724%	2.694%
FYTD	1.833%	1.817%
1 Year	4.853%	4.968%
Since July 2022	4.067%	4.339%

* 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 10/31/2023**

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	\$3,744,604,333	5.37%	1.02	29.3%	\$212,577,420
Limited (Amortized Cost)	\$2,962,393,289	5.27%	0.11	23.2%	\$41,565,242
Short Term (Market)	\$6,059,123,758	5.26%	0.27	47.5%	-\$376,071,334
	\$12,766,121,381	5.29%	0.45	100.0%	-\$121,928,672

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	\$3,737,975,756	\$14,609,316	\$53,296,120	\$68,223,042	-\$74,302,768	\$2,285,082
Limited	\$2,862,155,823	\$12,081,267	\$46,905,929	\$99,138,584	\$4,108,141	\$990,507
Short Term	\$5,980,636,941	\$27,096,017	\$106,223,204	\$177,116,984	\$4,705,331	\$1,150,218
	\$12,580,768,519	\$53,786,599	\$206,425,253	\$344,478,611	-\$65,489,295	\$4,425,807