



November 2022
MONTHLY
INVESTMENT INCOME REPORT



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



11/30/2022

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	523,781,154.50	3.47	0.06	4.5%
	Treasury Notes	2,679,488,413.65	4.43	1.27	23.2%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	3,203,269,568.15	4.27	1.08	27.7%
Agencies					
	Notes	496,134,715.28	4.82	1.58	4.3%
	Discounts	1,441,868,801.50	4.26	0.14	12.5%
	Sub-total	1,938,003,516.78	4.40	0.51	16.8%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		9,633,650.00	4.65	1.08	0.1%
Mortgages					
	Pools	20,316,802.99	6.06	1.89	0.2%
	CMO's	12,446,258.18	4.70	3.32	0.1%
	Sub-total	32,763,061.17	5.55	2.43	0.3%
Asset Backed Securities					
		76,742,758.84	5.61	0.68	0.7%
Repurchase Agreements					
	Overnight	400,041,888.80	3.82	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	400,041,888.80	3.82	0.00	3.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,900,000,000.00	3.66	0.03	51.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,900,000,000.00	3.66	0.03	51.0%
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		11,560,454,443.74	3.98	0.41	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	2,679,488,413.65	4.43	1.27	65.8%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,679,488,413.65	4.43	1.27	65.8%
Agencies					
	Notes	496,134,715.28	4.82	1.58	12.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	496,134,715.28	4.82	1.58	12.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		9,633,650.00	4.65	1.08	0.2%
Mortgages					
	Pools	20,316,802.99	6.06	1.89	0.5%
	CMO's	12,446,258.18	4.70	3.32	0.3%
	Sub-total	32,763,061.17	5.55	2.43	0.8%
Asset Backed Securities		76,742,758.84	5.61	0.68	1.9%
Repurchase Agreements					
	Overnight	451,489,827.89	3.82	0.00	11.1%
	< 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	451,489,827.89	3.82	0.00	11.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	325,000,000.00	3.66	0.03	8.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	325,000,000.00	3.66	0.03	8.0%
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		4,071,252,426.83	4.38	1.07	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

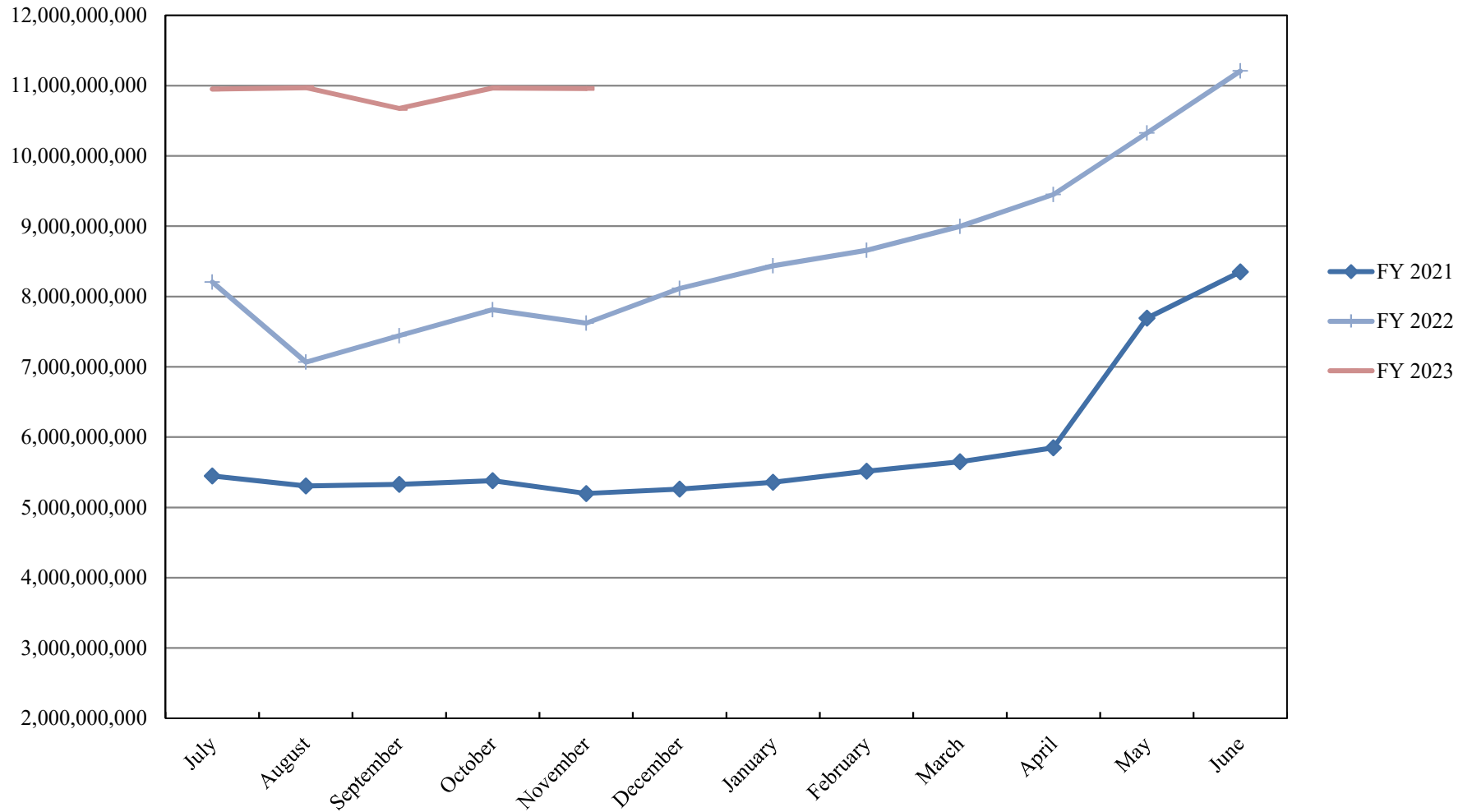
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	523,781,154.50	3.47	0.06	17.6%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	523,781,154.50	3.47	0.06	17.6%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,441,868,801.50	4.26	0.14	48.5%
	Sub-total	1,441,868,801.50	4.26	0.14	48.5%
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	432,682,676.57	3.82	0.00	14.6%
	< 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	432,682,676.57	3.82	0.00	14.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	575,000,000.00	3.70	0.04	19.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	575,000,000.00	0.00	0.00	19.3%
TOTALS		2,973,332,632.57	3.95	0.09	100.0%

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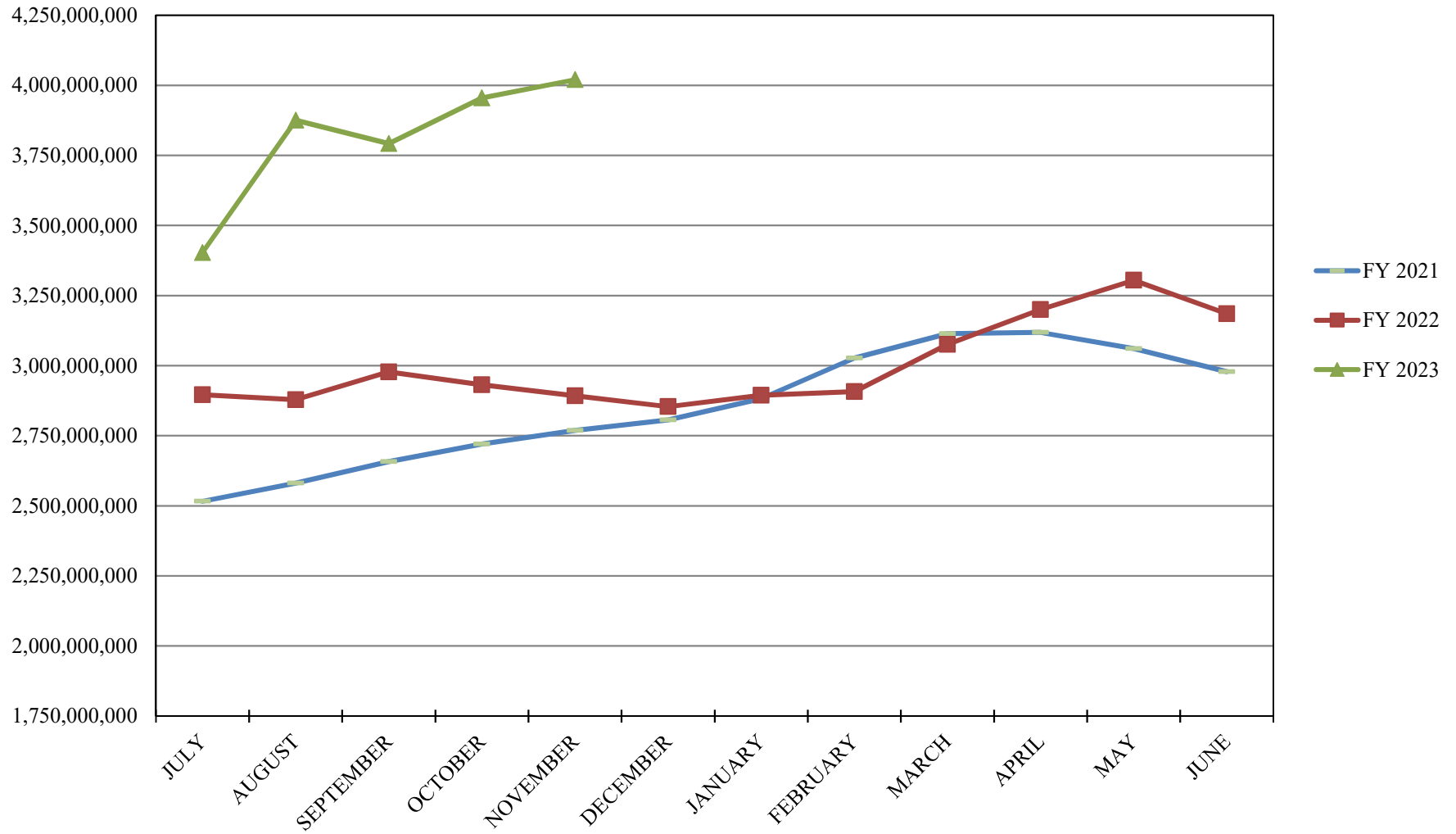
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	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	-484,130,615.66	3.82	0.00	-10.7%
	< 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	-484,130,615.66	3.82	0.00	-10.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,000,000,000.00	3.66	0.03	110.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,000,000,000.00	3.66	0.03	110.7%
TOTALS		4,515,869,384.34	3.64	0.03	100.0%

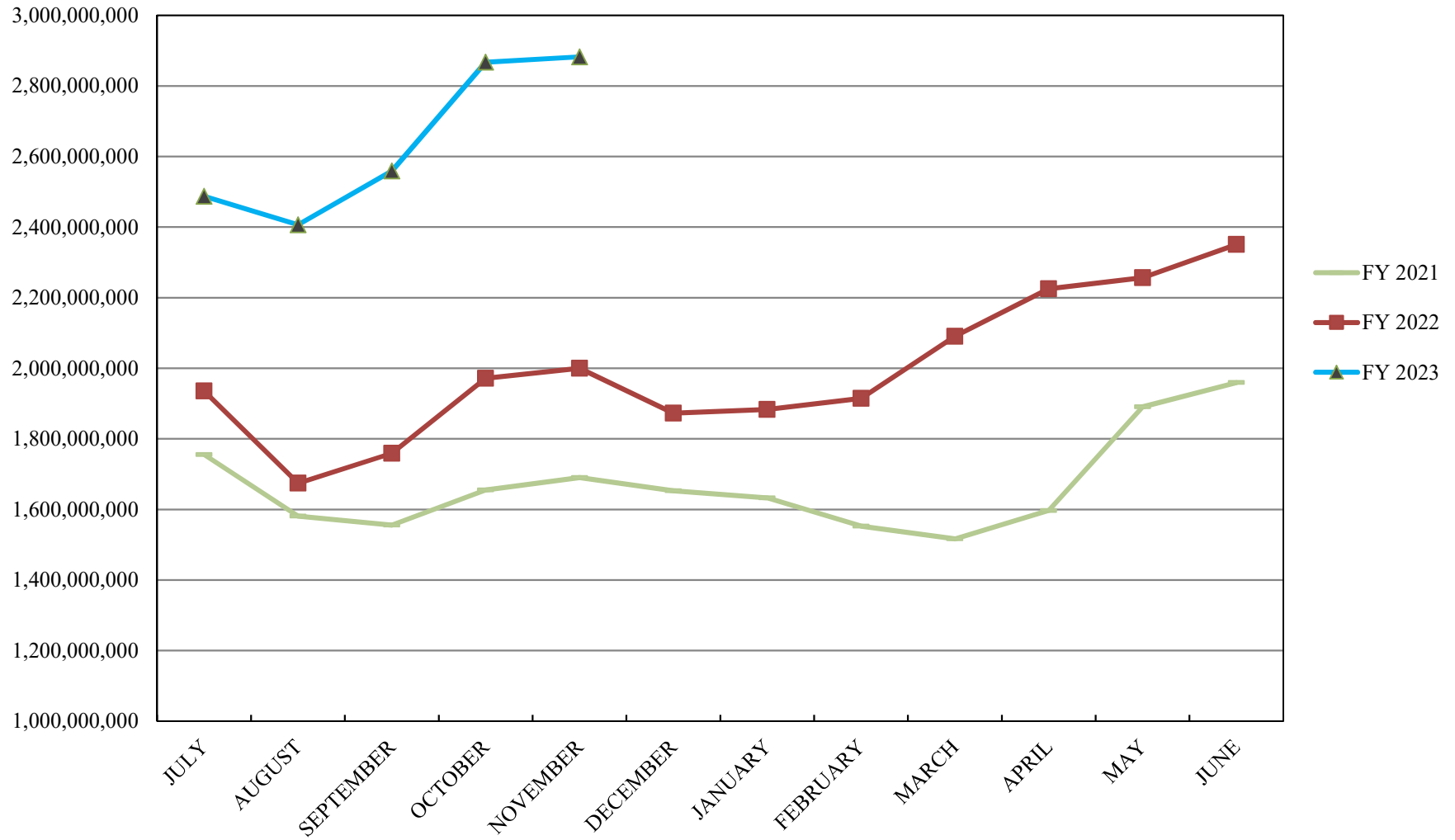
INVESTABLE BALANCES



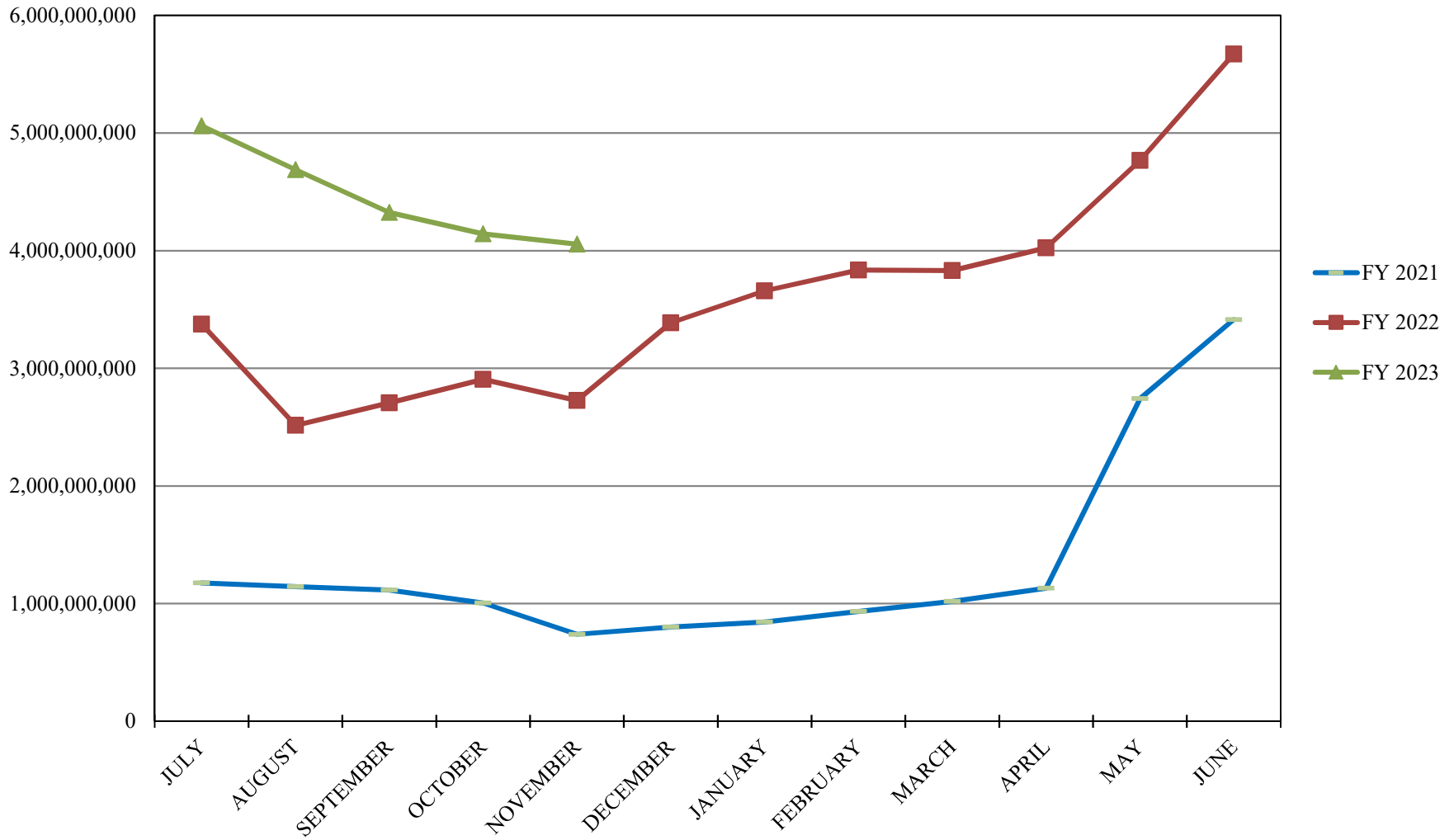
INTERMEDIATE INVESTABLE BALANCES



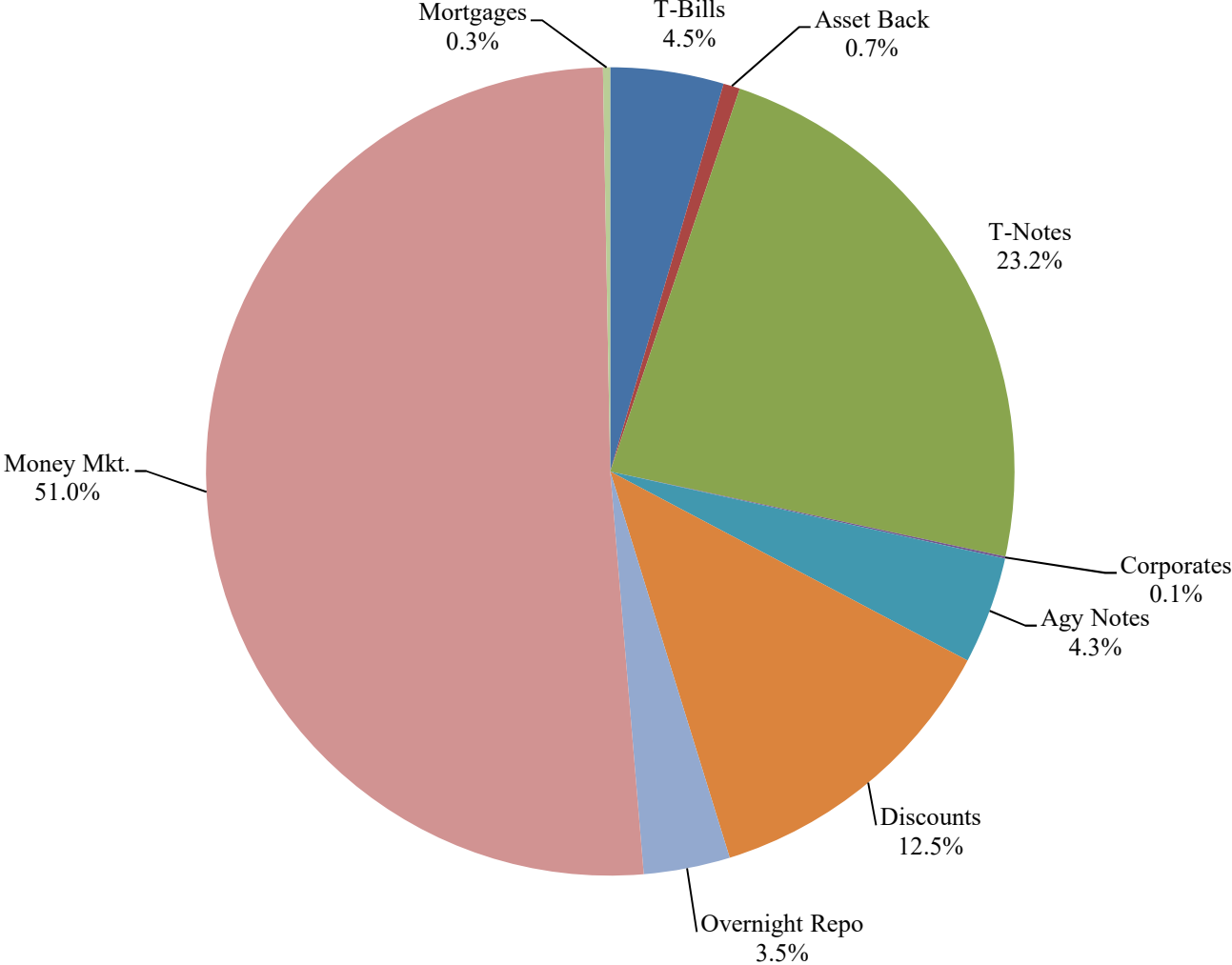
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for November



PERFORMANCE RESULTS JULY 1995 THROUGH NOVEMBER 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.478%	0.668%	0.305%
3 Month	-0.091%	-0.396%	0.057%
6 Month	-0.695%	-1.152%	-0.363%
FYTD	-0.255%	-0.790%	0.055%
1 Year	-2.524%	-3.496%	-1.087%
3 Year	-0.261%	-0.387%	0.235%
5 Year	0.781%	0.770%	1.046%
10 Year	0.712%	0.667%	0.710%
Since Inception	2.872%	2.951%	2.538%

*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 NOVEMBER 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.271%	0.278%	0.311%
3 Month	0.709%	0.698%	0.788%
6 Month	1.068%	1.051%	1.229%
FYTD	1.003%	0.984%	1.132%
1 Year	1.175%	1.144%	1.358%
3 Year	0.601%	0.639%	0.650%
5 Year	1.169%	1.188%	1.200%
10 Year	0.743%	0.735%	0.765%
Since Inception	0.671%	0.655%	0.684%

*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.