



January 2022
MONTHLY
INVESTMENT INCOME REPORT



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

TEAM
KENTUCKYTM

1/31/2022

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	549,947,938.75	0.08	0.11	6.2%
	Treasury Notes	1,897,982,059.03	1.01	1.66	21.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,447,929,997.78	0.80	1.31	27.5%
Agencies					
	Notes	369,646,076.40	1.27	1.98	4.2%
	Discounts	1,024,932,353.50	0.11	0.10	11.5%
	Sub-total	1,394,578,429.90	0.41	0.60	15.7%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		49,377,472.22	0.81	0.61	0.6%
Mortgages					
	Pools	26,549,566.97	1.57	1.02	0.3%
	CMO's	23,617,863.88	1.67	2.30	0.3%
	Sub-total	50,167,430.85	1.62	1.62	0.6%
Asset Backed Securities					
		121,089,234.55	0.90	1.02	1.4%
Repurchase Agreements					
	Overnight	400,000,277.78	0.03	0.00	4.5%
	< 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	400,000,277.78	0.03	0.00	4.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,425,000,000.00	0.02	0.07	49.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,425,000,000.00	0.02	0.07	49.8%
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					
		8,888,142,843.08	0.32	0.52	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	1,897,982,059.03	1.01	1.66	65.9%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,897,982,059.03	1.01	1.66	65.9%
Agencies					
	Notes	369,646,076.40	1.27	1.98	12.8%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	369,646,076.40	1.27	1.98	12.8%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		49,377,472.22	0.81	0.61	1.7%
Mortgages					
	Pools	26,549,566.97	1.57	1.02	0.9%
	CMO's	23,617,863.88	1.67	2.30	0.8%
	Sub-total	50,167,430.85	1.62	1.62	1.7%
Asset Backed Securities					
		121,089,234.55	0.90	1.02	4.2%
Repurchase Agreements					
	Overnight	291,152,474.85	0.03	0.00	10.1%
	< 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	291,152,474.85	0.03	0.00	10.1%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	100,000,000.00	0.03	0.06	3.5%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	100,000,000.00	0.03	0.06	3.5%
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		2,879,414,747.90	0.91	1.43	100.0%

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PORTFOLIO SUMMARY
LIMITED TERM POOL

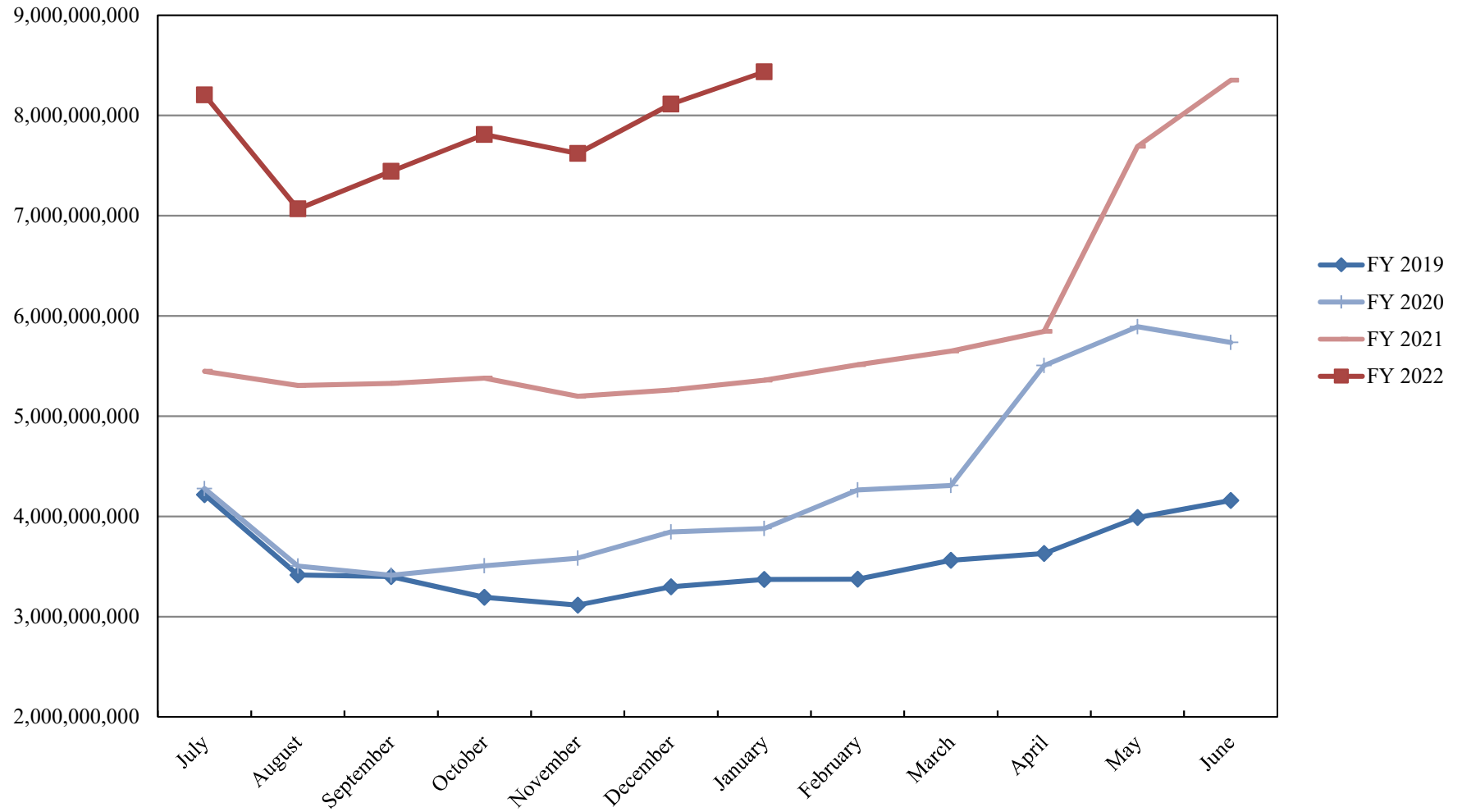
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	549,947,938.75	0.08	0.11	27.5%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	549,947,938.75	0.00	0.00	27.5%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,024,932,353.50	0.11	0.10	51.3%
	Sub-total	1,024,932,353.50	0.11	0.10	51.3%
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	324,050,942.56	0.03	0.00	16.2%
	< 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	324,050,942.56	0.03	0.00	16.2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	100,000,000.00	0.03	0.08	5.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	100,000,000.00	0.03	0.08	5.0%
TOTALS		1,998,931,234.81	0.08	0.09	100.0%

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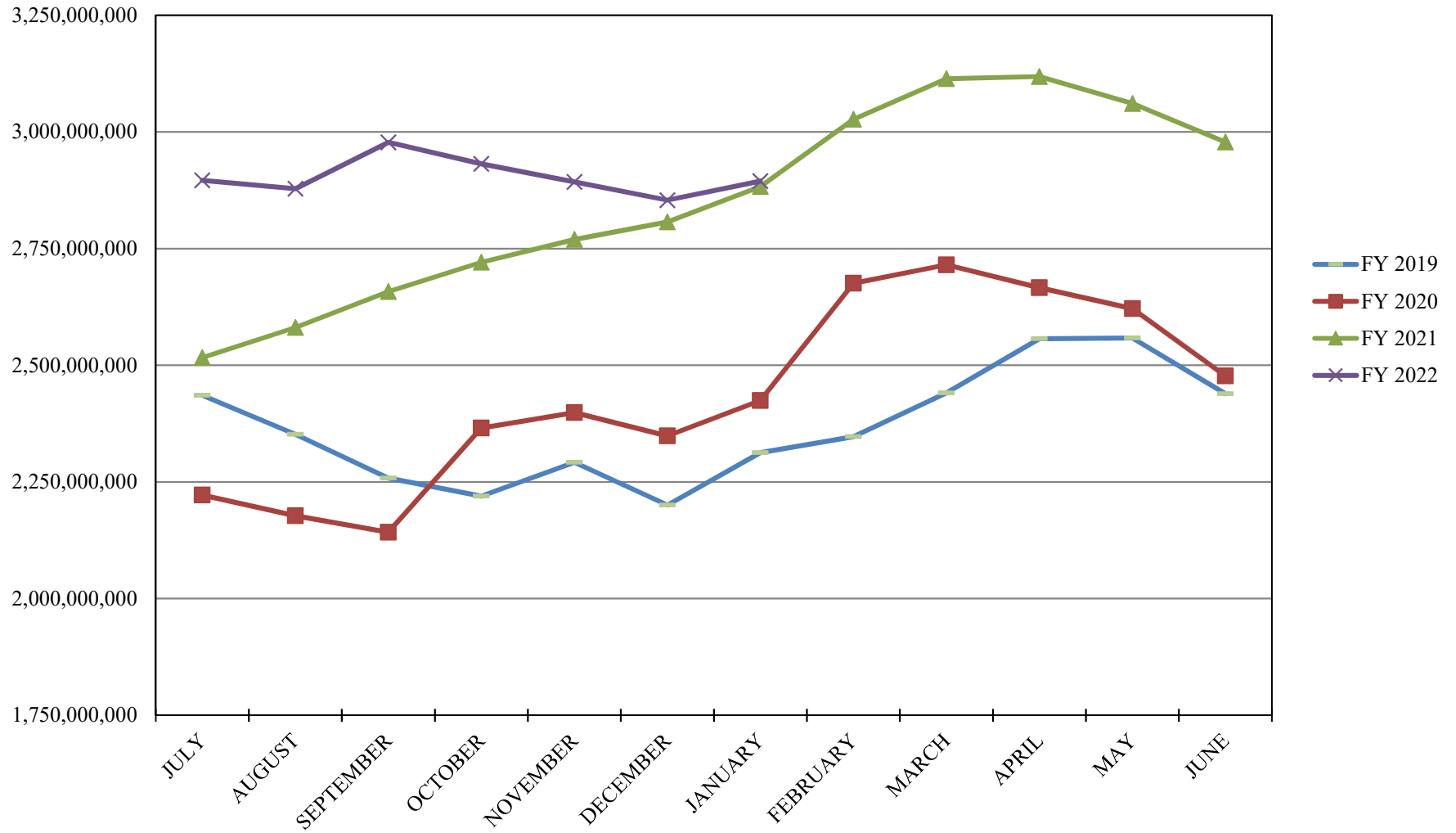
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	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	-215,203,139.63	0.03	0.00	-5.4%
	< 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	-215,203,139.63	0.03	0.00	-5.4%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	4,225,000,000.00	0.02	0.07	105.4%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	4,225,000,000.00	0.02	0.07	105.4%
TOTALS		4,009,796,860.37	0.02	0.07	100.0%

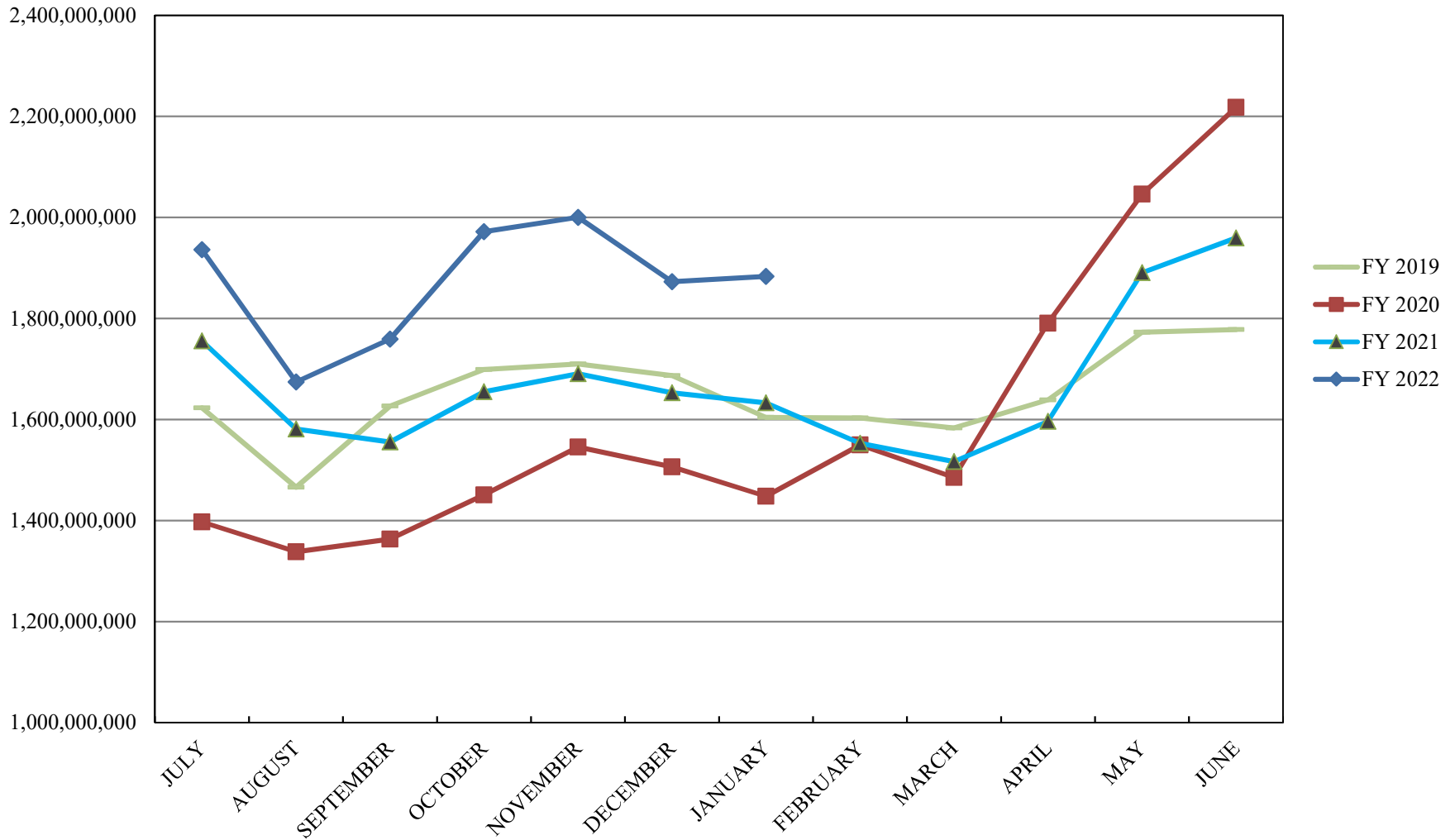
INVESTABLE BALANCES



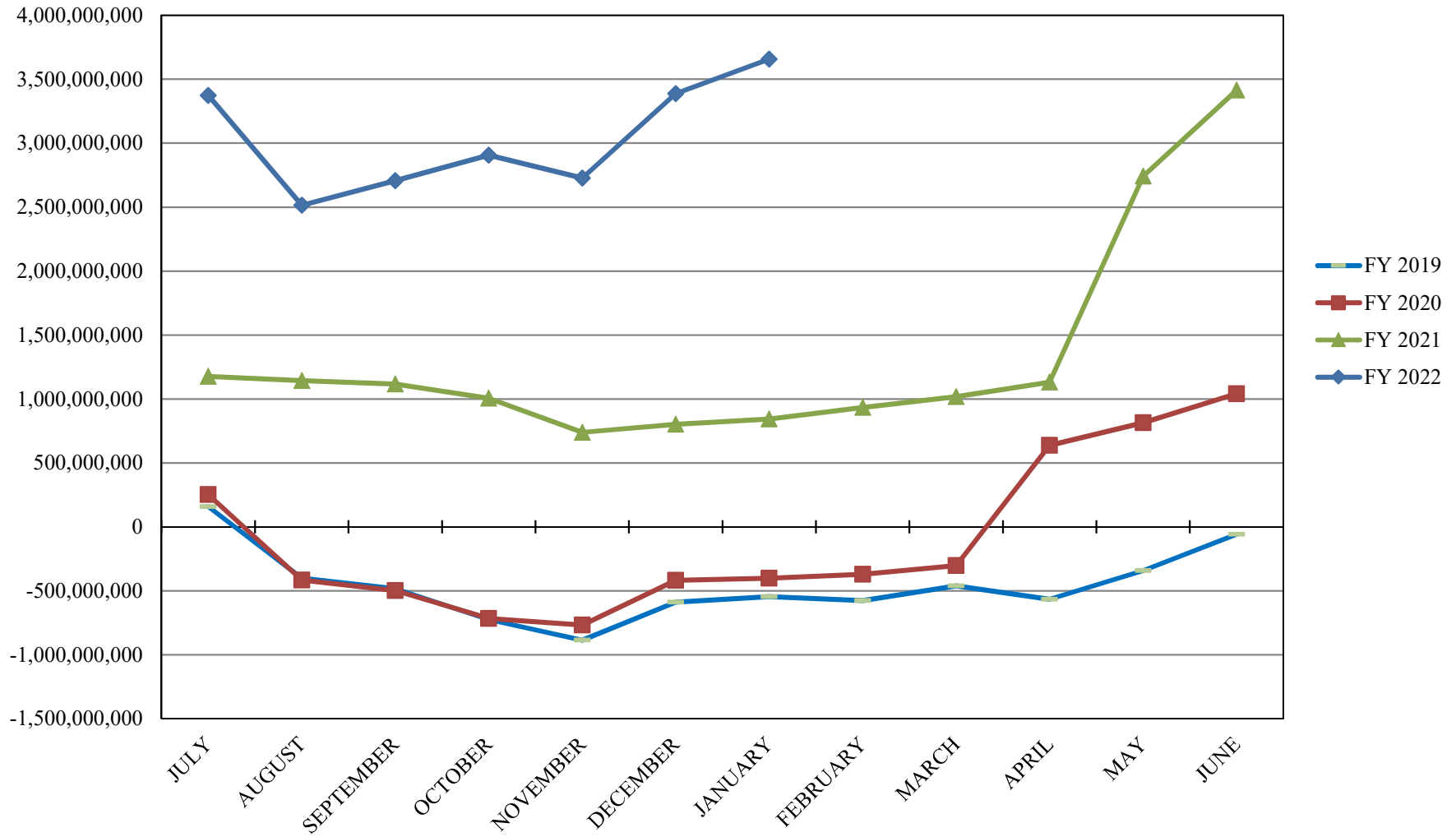
INTERMEDIATE INVESTABLE BALANCES



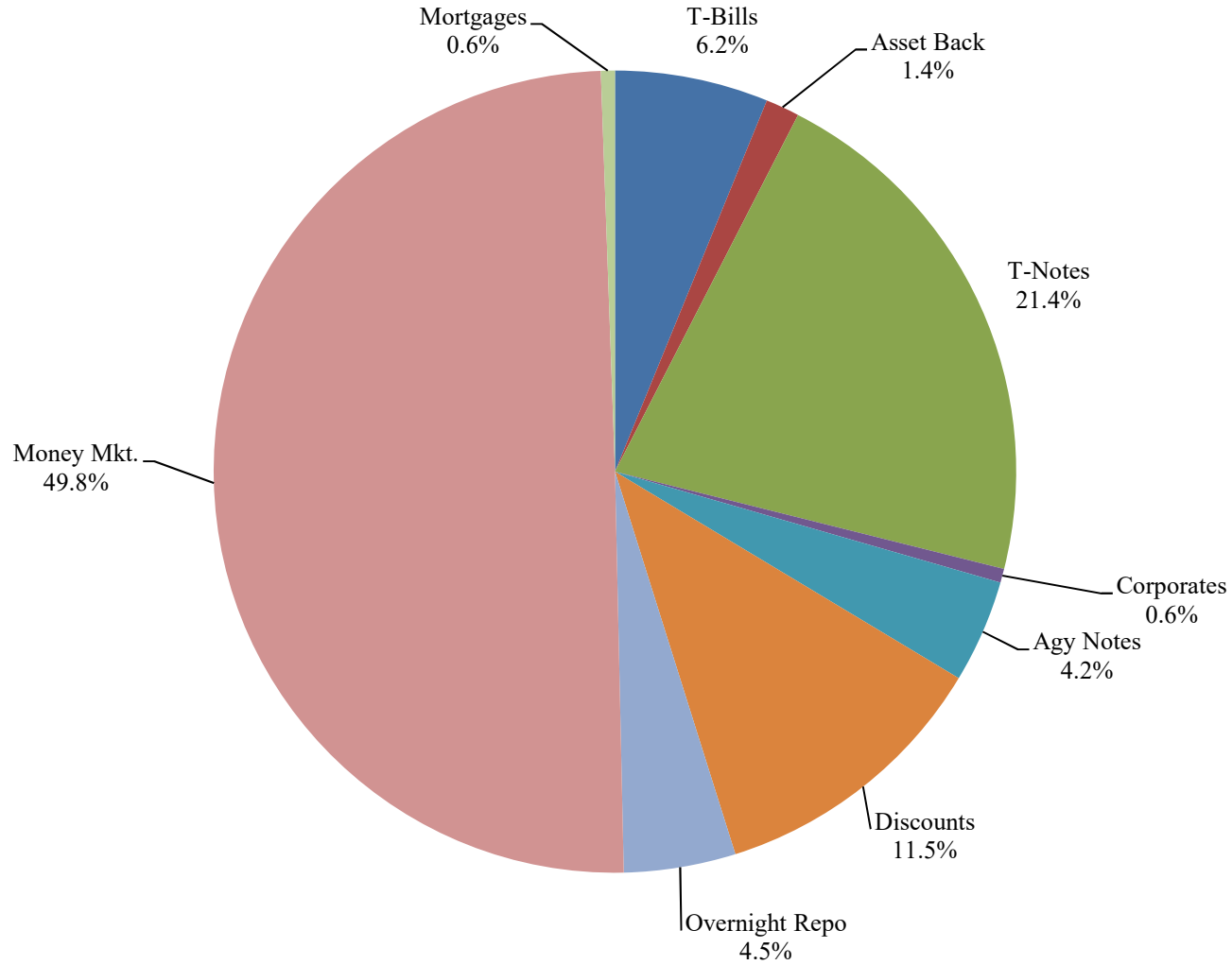
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for January



PERFORMANCE RESULTS JULY 1995 THROUGH JANUARY 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.477%	-0.588%	-0.223%
3 Month	-0.649%	-0.792%	-0.353%
6 Month	-0.942%	-1.161%	-0.386%
FYTD	-0.801%	-1.009%	-0.356%
1 Year	-0.875%	-1.287%	-0.294%
3 Year	1.203%	1.559%	1.287%
5 Year	1.343%	1.417%	1.296%
10 Year	0.990%	0.989%	0.806%
Since Inception	3.038%	3.153%	2.649%

*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 JANUARY 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.004%	0.004%	0.007%
3 Month	0.010%	0.010%	0.021%
6 Month	0.019%	0.018%	0.043%
FYTD	0.022%	0.022%	0.052%
1 Year	0.054%	0.037%	0.081%
3 Year	0.834%	0.883%	0.823%
5 Year	1.100%	1.112%	1.102%
10 Year	0.642%	0.629%	0.643%
Since Inception	0.614%	0.599%	0.611%

*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.