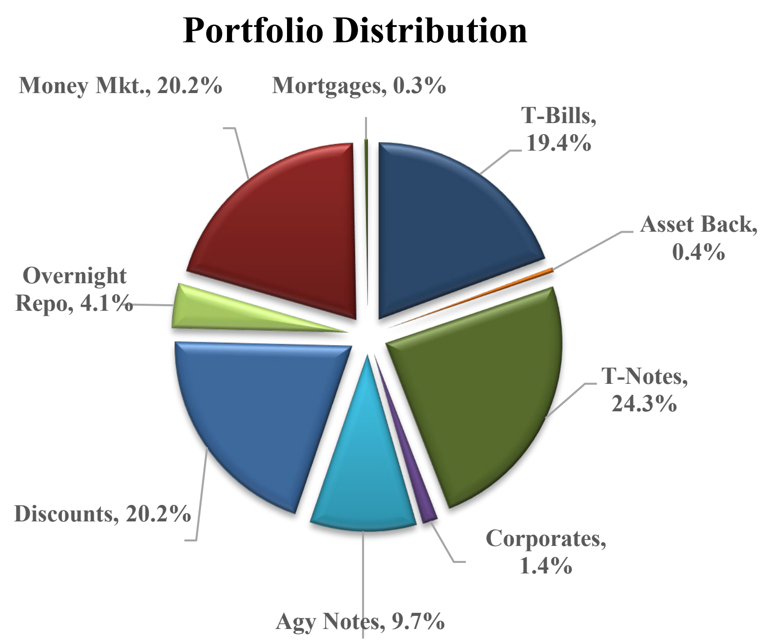
April 2024

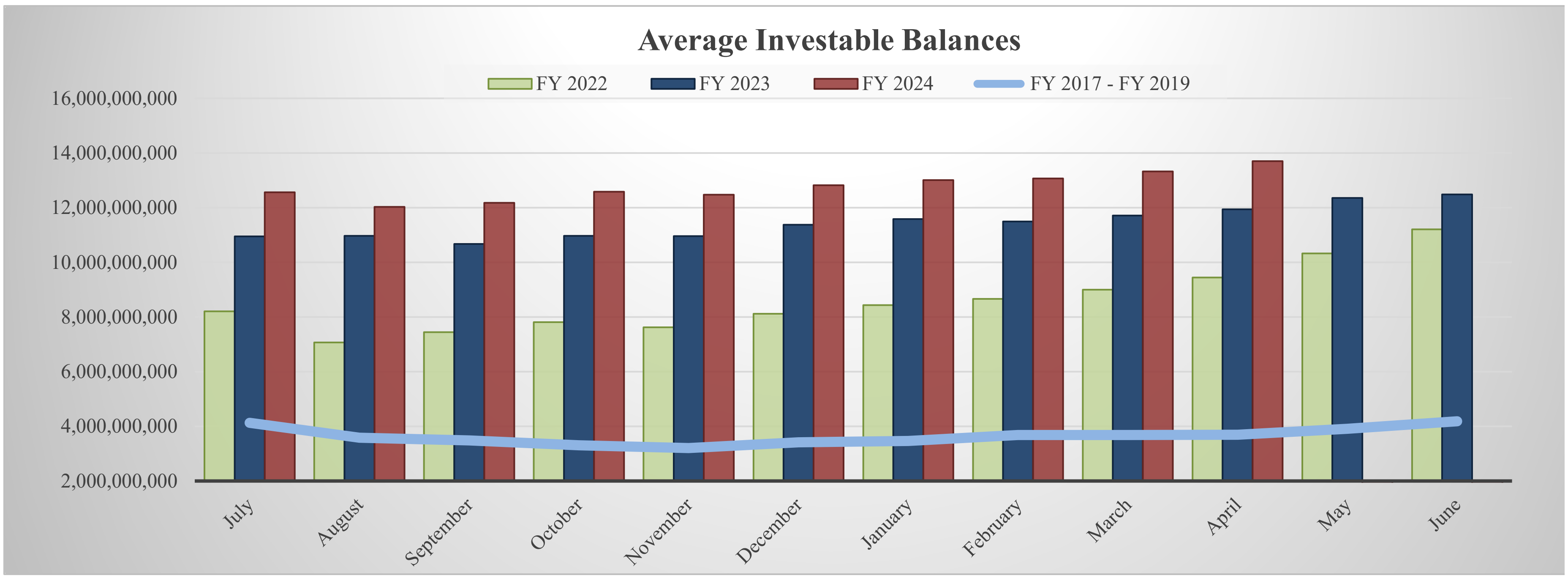
MONTHLY INVESTMENT INCOME REPORT

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

Total Portfolio — Portfolio Summary 4/30/2024

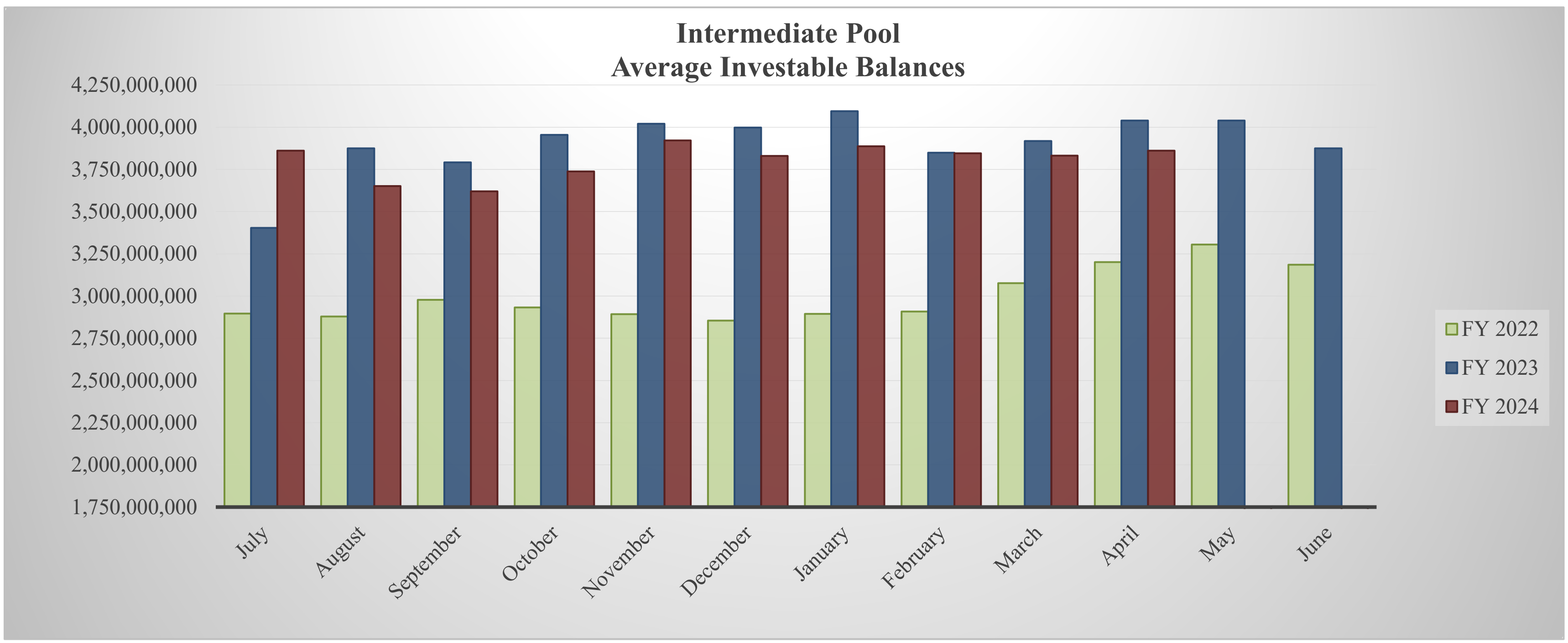
Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$2,849,565,830	5.01%	0.16	19.4%
Treasury Notes	$3,574,326,429	5.27%	0.81	24.3%
Sovereign	$0	0.00%	0.00	0.0%
Agency Discount Notes	$2,962,244,766	5.29%	0.17	20.2%
Agency Notes	$1,422,374,777	5.34%	0.87	9.7%
Municipals	$0	0.00%	0.00	0.0%
Corporates	$207,747,204	5.35%	1.50	1.4%
Mortgages - Pools	$36,888,166	6.03%	2.37	0.3%
Mortgages - CMOs	$7,522,716	5.53%	3.98	0.1%
Asset Backed	$63,220,758	5.62%	1.26	0.4%
Overnight Repurchase Agreements	$600,088,583	5.32%	0.00	4.1%
Term Repurchase Agreements	$0	0.00%	0.00	0.0%
Commercial Paper	$73,419,028	5.37%	0.38	0.5%
Money Market Fund	$2,900,000,000	5.29%	0.10	19.7%
Certificate of Deposits	$0	0.00%	0.00	0.0%
	$14,697,398,257	**5.24%**	**0.40**	**100.0%**





Intermediate Pool — Portfolio Summary 4/30/2024

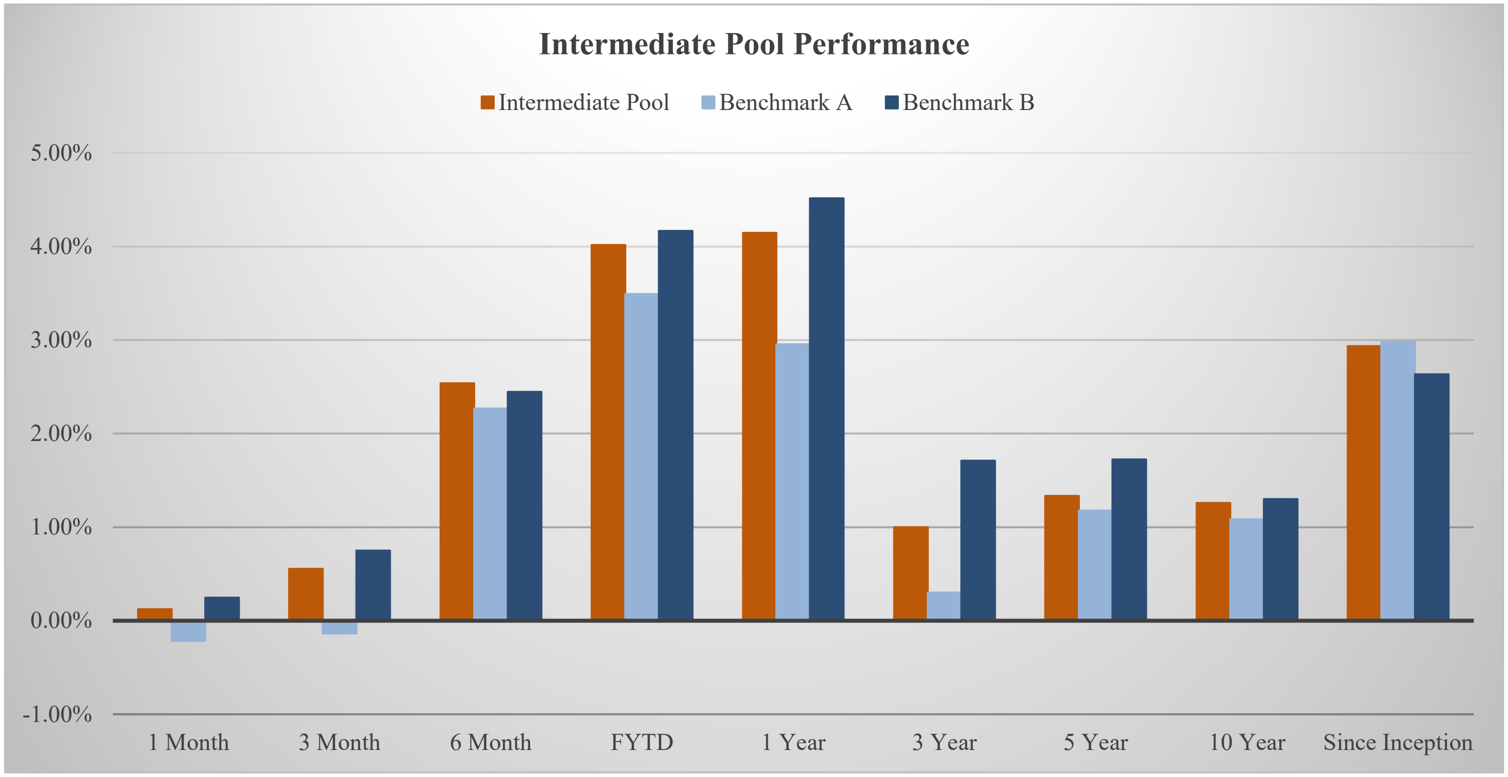
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$0	$0	0.00%	0.00	0.0%
Treasury Notes	$2,574,553,125	$2,564,220,140	5.25%	0.93	66.2%
Sovereign	$0	$0	0.00%	0.00	0.0%
Agency Discount Notes	$0	$0	0.00%	0.00	0.0%
Agency Notes	$838,216,612	$835,832,152	5.34%	1.28	21.6%
Municipals	$0	$0	0.00%	0.00	0.0%
Corporates	$206,630,052	$207,747,204	5.35%	1.50	5.4%
Mortgages - Pools	$37,566,562	$36,888,166	6.03%	2.37	1.0%
Mortgages - CMOs	$8,440,952	$7,522,716	5.53%	3.98	0.2%
Asset Backed	$63,545,337	$63,220,758	5.62%	1.26	1.6%
Overnight Repurchase Agreements	$155,412,177.64	$155,412,177.64	5.32%	0.00	4.0%
Term Repurchase Agreements	$0	$0	0.00%	0.00	0.0%
Commercial Paper	$0	$0	0.00%	0.00	0.0%
Money Market Fund	$0	$0	0.00%	0.00	0.0%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$3,884,364,817	**$3,870,843,314**	**5.29%**	**1.02**	**100.0%**



Intermediate Pool — Performance Results July 1995 through April 2024

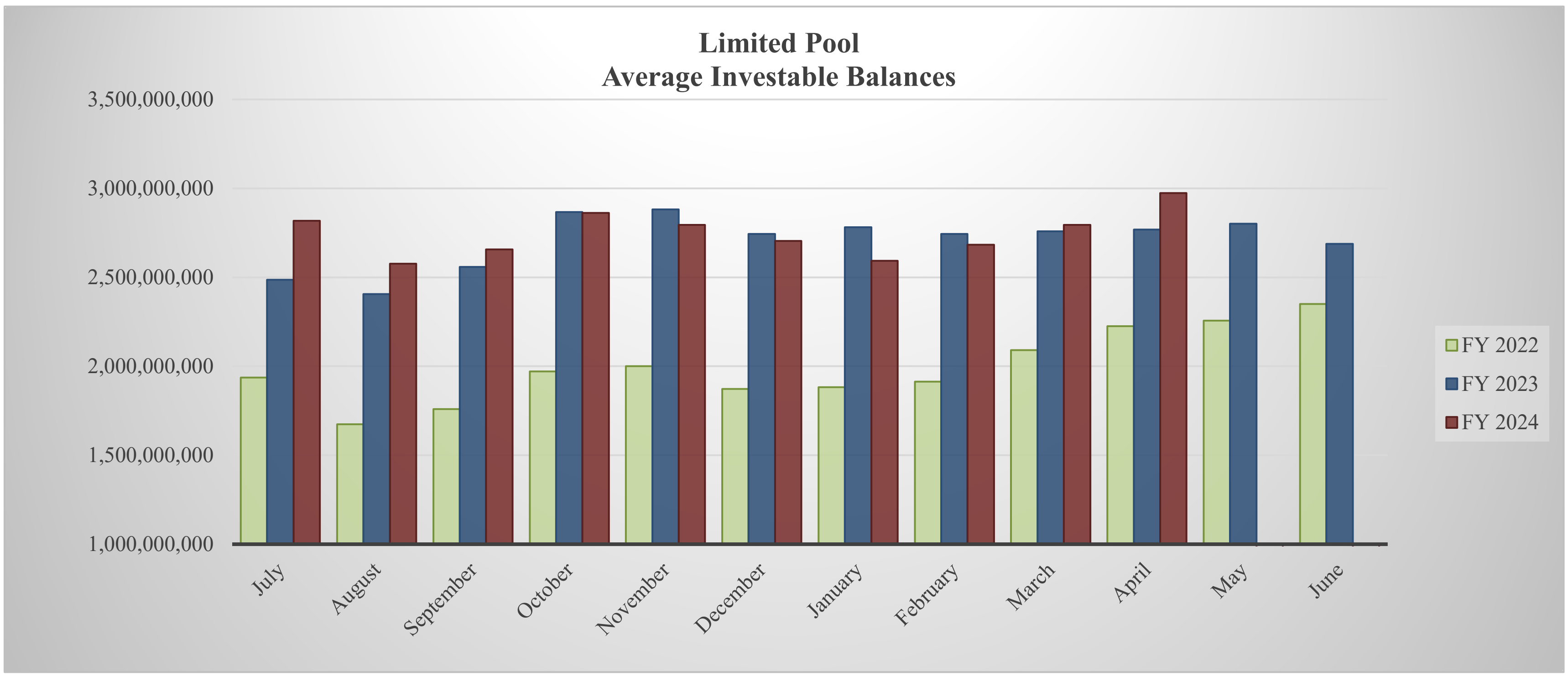
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.122%	-0.215%	0.248%
3 Month	0.554%	-0.135%	0.750%
6 Month	2.537%	2.270%	2.444%
FYTD	4.014%	3.491%	4.167%
1 Year	4.145%	2.955%	4.516%
3 Year	0.999%	0.302%	1.711%
5 Year	1.334%	1.176%	1.723%
10 Year	1.258%	1.086%	1.302%
Since July 1995	2.934%	2.978%	2.634%

*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.



Limited Pool — Portfolio Summary 4/30/2024

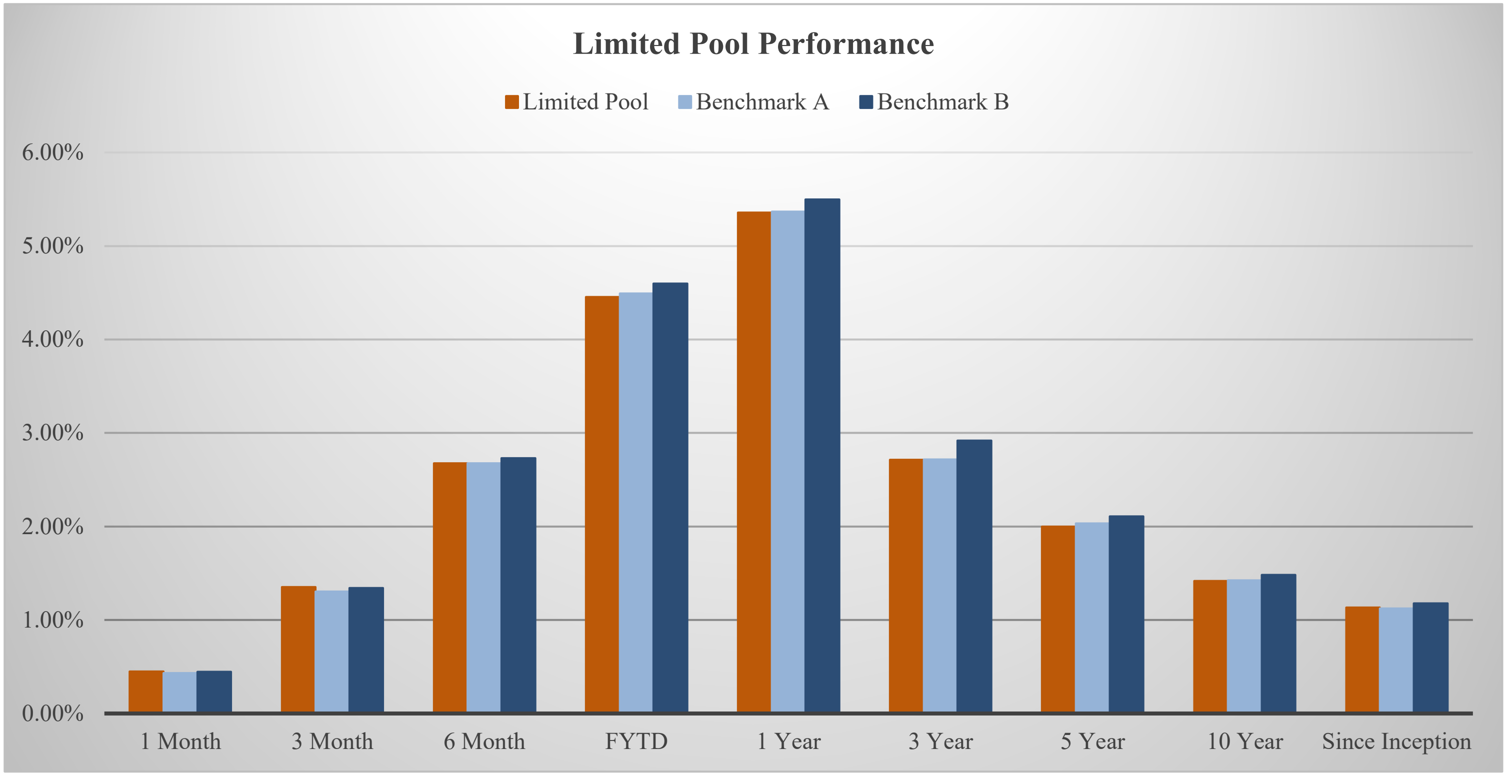
Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,150,000,000	$1,142,083,830	4.98%	0.13	37.2%
Agency Discount Notes	$1,015,000,000	$1,008,763,016	5.27%	0.12	32.9%
Overnight Repurchase Agreements	$167,761,550	$167,761,550	5.32%	0.00	5.5%
Commercial Paper	$25,000,000	$24,698,764	5.29%	0.22	0.8%
Money Market Fund	$725,000,000	$725,000,000	5.30%	0.10	23.6%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$3,082,761,550	**$3,068,307,160**	**5.17%**	**0.11**	**100.0%**



Limited Pool — Performance Results July 2011 through April 2024

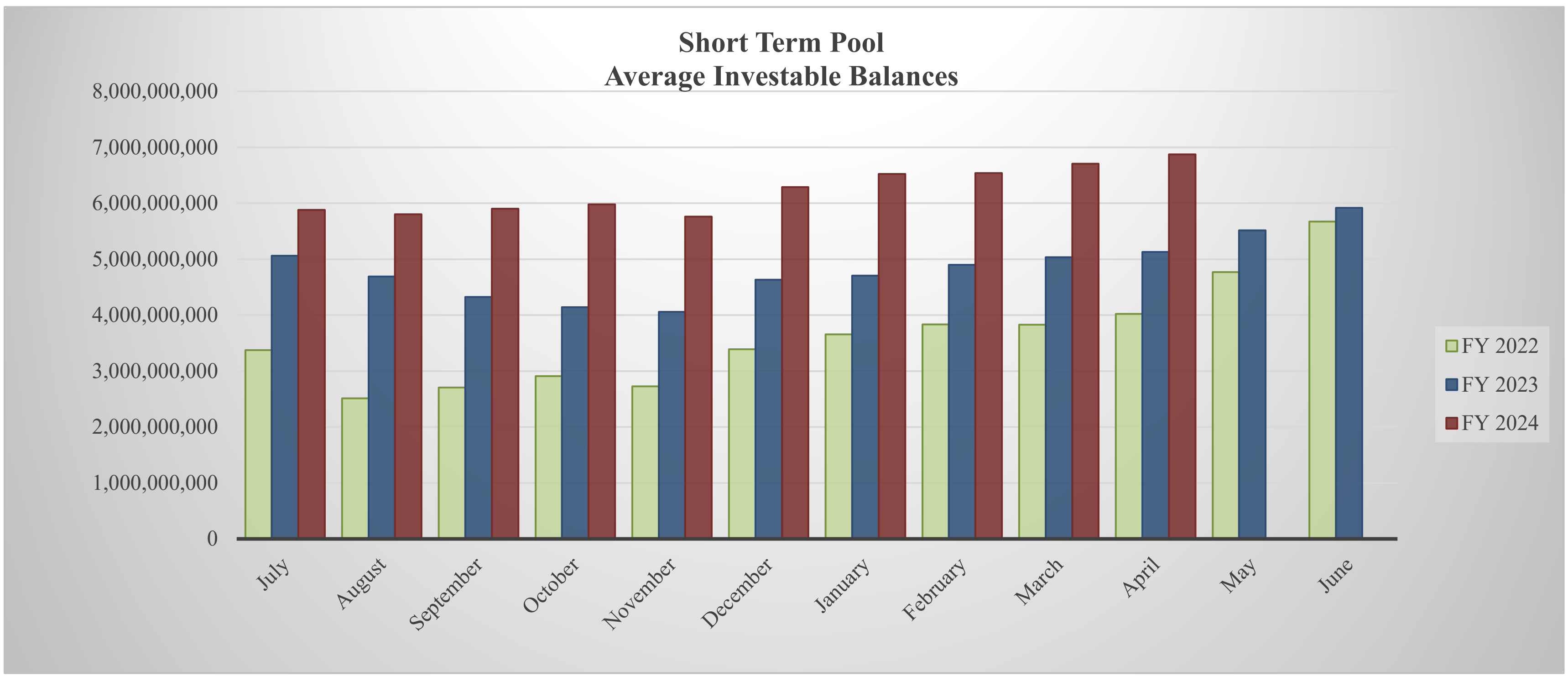
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.448%	0.433%	0.445%
3 Month	1.353%	1.306%	1.341%
6 Month	2.676%	2.675%	2.731%
FYTD	4.455%	4.492%	4.597%
1 Year	5.356%	5.368%	5.498%
3 Year	2.713%	2.719%	2.918%
5 Year	1.999%	2.034%	2.108%
10 Year	1.419%	1.423%	1.481%
Since July 2011	1.135%	1.124%	1.177%

*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.



Short Term Pool — Portfolio Summary 4/30/2024

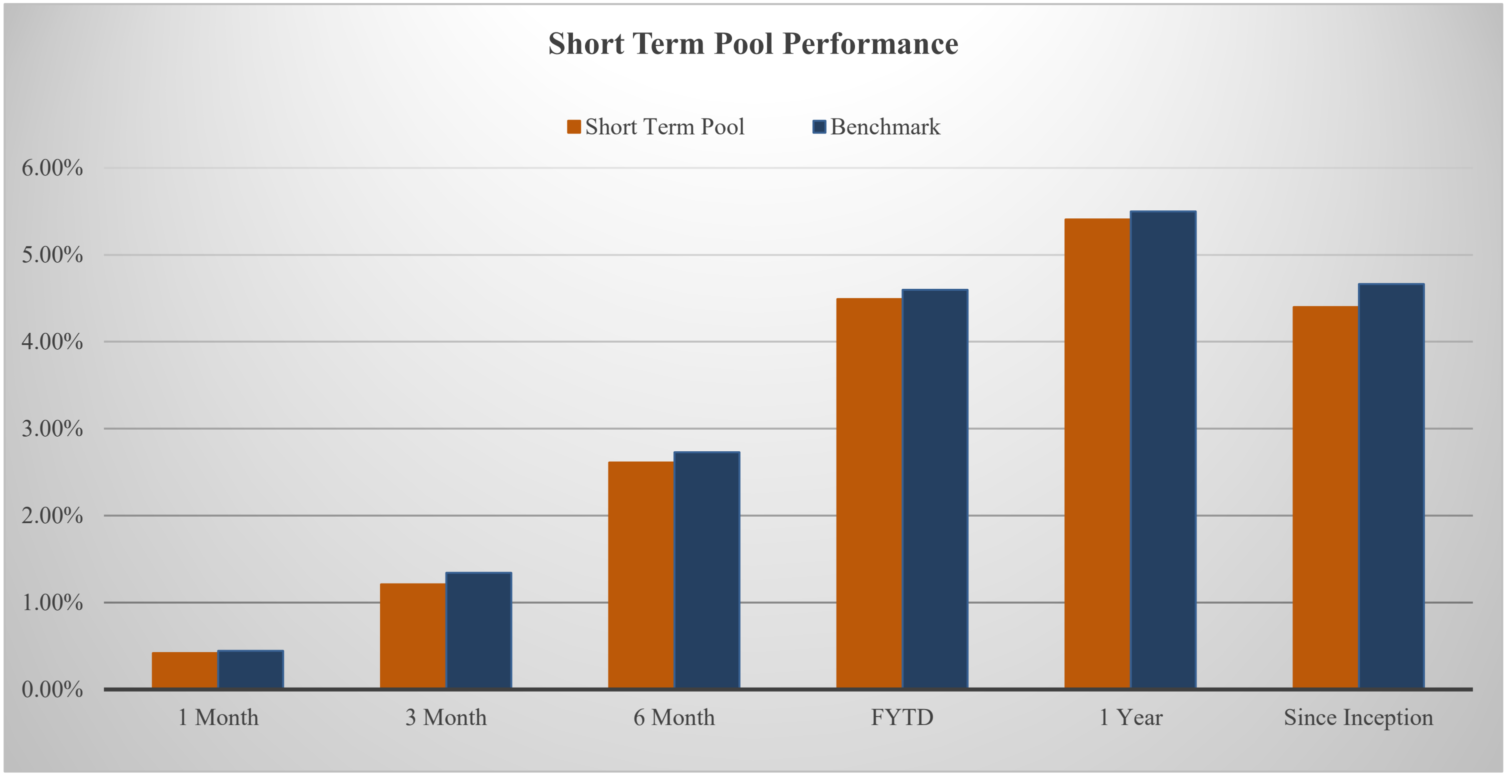
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,707,693,068	$1,707,482,000	5.04%	0.19	22.0%
Treasury Notes	$1,007,893,954	$1,010,106,289	5.34%	0.51	13.0%
Agency Discount Notes	$1,954,113,186	$1,953,481,750	5.30%	0.20	25.2%
Agency Notes	$575,000,000	$586,542,625	5.33%	0.29	7.6%
Overnight Repurchase Agreements	$276,914,856	$276,914,856	5.32%	0.00	3.6%
Commercial Paper	$48,720,264	$48,720,264	5.42%	0.47	0.6%
Money Market Fund	$2,175,000,000	$2,175,000,000	5.29%	0.10	28.0%
	$7,745,335,327	**$7,758,247,784**	**5.25%**	**0.21**	**100.0%**



Short Term Pool — Performance Results July 2022 through April 2024

Time Period	Short Term Pool	Benchmark*
1 Month	0.418%	0.445%
3 Month	1.208%	1.341%
6 Month	2.611%	2.731%
FYTD	4.492%	4.597%
1 Year	5.406%	5.498%
Since July 2022	4.399%	4.664%

* 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 4/30/2024

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	$3,870,843,314	5.29%	1.02	26.3%	-$17,971,213
Limited (Amortized Cost)	$3,068,307,160	5.17%	0.11	20.9%	$141,442,434
Short Term (Market)	$7,758,247,784	5.25%	0.21	52.8%	$751,956,618
	$14,697,398,257	**5.24%**	**0.40**	**100.0%**	**$875,427,839**

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2023	FY 2022	FY 2021
Intermediate	$3,860,792,904	$4,657,820	$148,974,808	$68,223,042	-$74,302,768	$2,285,082
Limited	$2,973,840,503	$13,107,150	$119,493,011	$99,138,584	$4,108,141	$990,507
Short Term	$6,871,071,168	$28,250,430	$270,490,576	$177,116,984	$4,705,331	$1,150,218
	$13,705,704,574	**$46,015,399**	**$538,958,395**	**$344,478,611**	**-$65,489,295**	**$4,425,807**