



May 2022
MONTHLY
INVESTMENT INCOME REPORT



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

TEAM 
KENTUCKY™

5/31/2022

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	349,556,410.25	0.87	0.15	3.1%
	Treasury Notes	2,211,390,158.30	2.19	1.59	19.6%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,560,946,568.55	2.01	1.39	22.7%
Agencies					
	Notes	509,233,493.06	2.58	2.05	4.5%
	Discounts	1,448,968,661.00	0.93	0.10	12.8%
	Sub-total	1,958,202,154.06	1.36	0.60	17.4%
Municipals		0.00	0.00	0.00	0.0%
Corporates		28,990,815.56	2.11	0.64	0.3%
Mortgages					
	Pools	23,667,333.19	3.41	1.73	0.2%
	CMO's	17,387,695.68	3.11	2.91	0.2%
	Sub-total	41,055,028.87	3.28	2.23	0.4%
Asset Backed Securities		106,623,117.60	2.55	0.95	0.9%
Repurchase Agreements					
	Overnight	400,008,444.43	0.77	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	400,008,444.43	0.77	0.00	3.5%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	6,190,000,000.00	0.69	0.07	54.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	6,190,000,000.00	0.69	0.07	54.8%
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		11,285,826,129.07	1.14	0.48	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	2,211,390,158.30	2.19	1.59	65.9%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,211,390,158.30	2.19	1.59	65.9%
Agencies					
	Notes	509,233,493.06	2.58	2.05	15.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	509,233,493.06	2.58	2.05	15.2%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		28,990,815.56	2.11	0.64	0.9%
Mortgages					
	Pools	23,667,333.19	3.41	1.73	0.7%
	CMO's	17,387,695.68	3.11	2.91	0.5%
	Sub-total	41,055,028.87	3.28	2.23	1.2%
Asset Backed Securities					
		106,623,117.60	2.55	0.95	3.2%
Repurchase Agreements					
	Overnight	360,118,091.07	0.77	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	360,118,091.07	0.77	0.00	10.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	100,000,000.00	0.75	0.12	3.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	100,000,000.00	0.75	0.12	3.0%
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		3,357,410,704.46	2.08	1.42	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

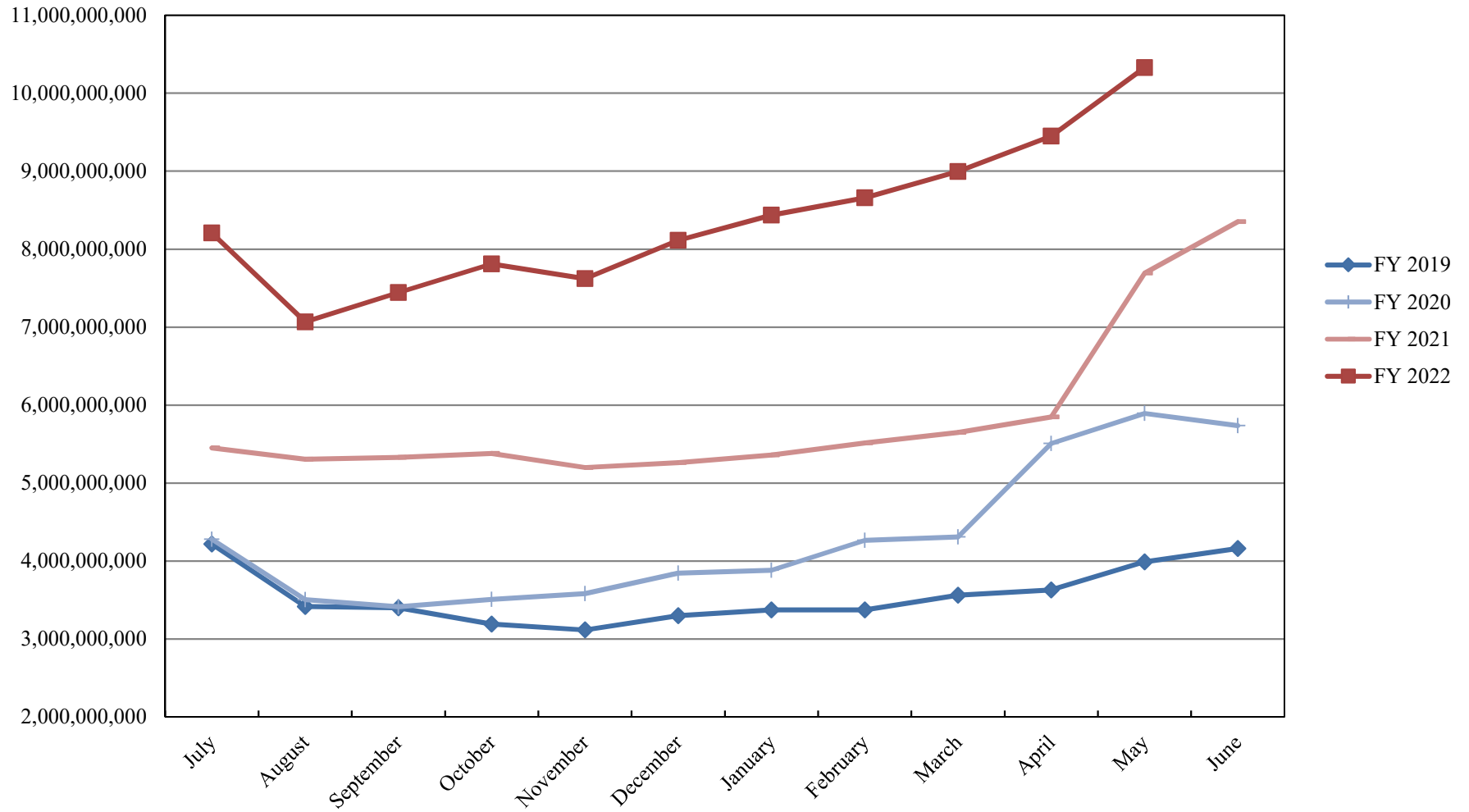
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	349,556,410.25	0.87	0.15	17.1%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	349,556,410.25	0.87	0.15	17.1%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,448,968,661.00	0.93	0.10	70.9%
	Sub-total	1,448,968,661.00	0.93	0.10	70.9%
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	94,538,146.67	0.77	0.00	4.6%
	< 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	94,538,146.67	0.77	0.00	4.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	150,000,000.00	0.69	0.07	7.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	150,000,000.00	0.69	0.07	7.3%
TOTALS		2,043,063,217.92	0.90	0.10	100.0%

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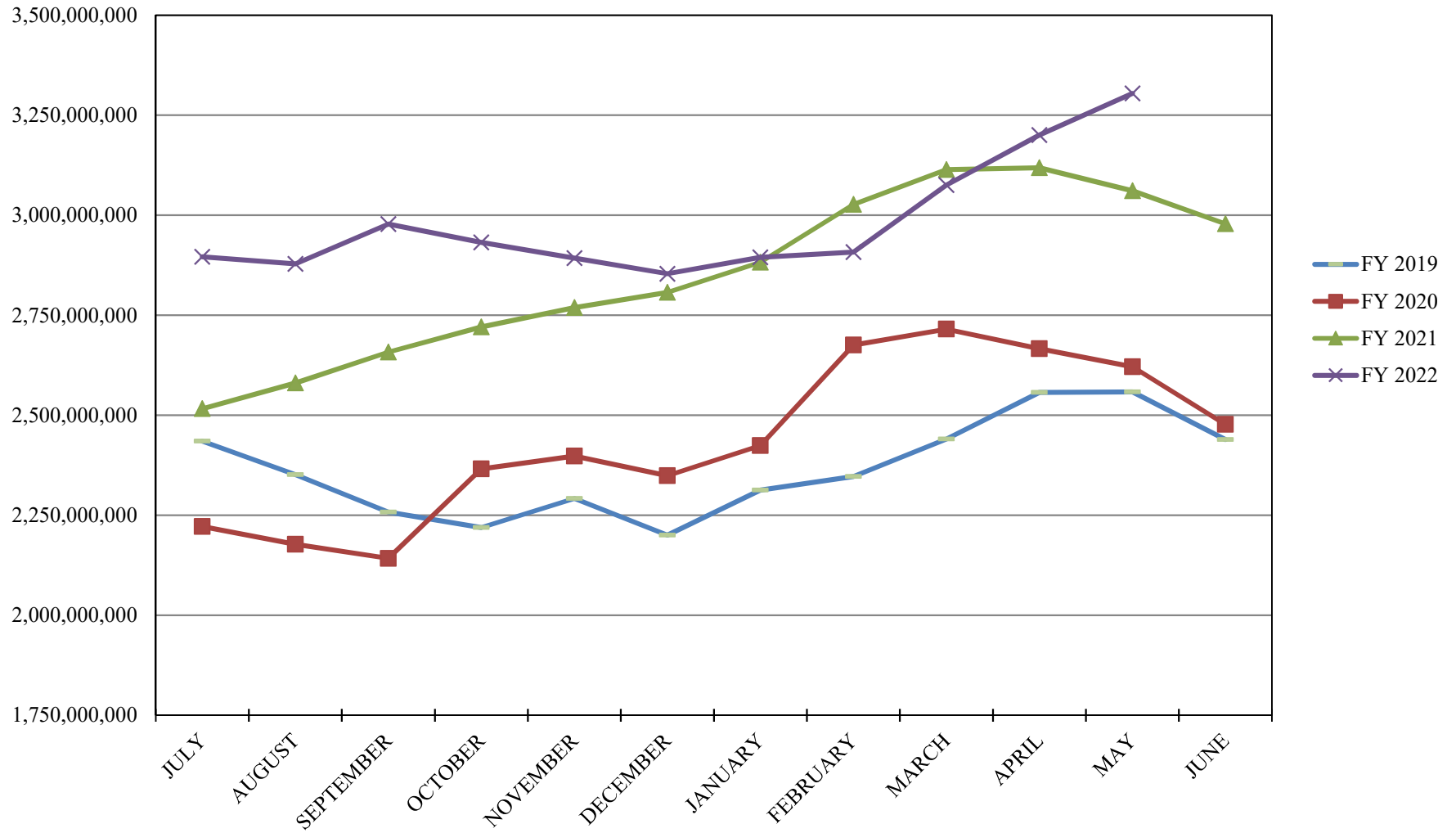
PORTFOLIO SUMMARY
SHORT TERM POOL

	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	-54,647,793.31	0.77	0.00	-0.9%
	< 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	-54,647,793.31	0.77	0.00	-0.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,940,000,000.00	0.69	0.07	100.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,940,000,000.00	0.69	0.07	100.9%
TOTALS		5,885,352,206.69	0.69	0.07	100.0%

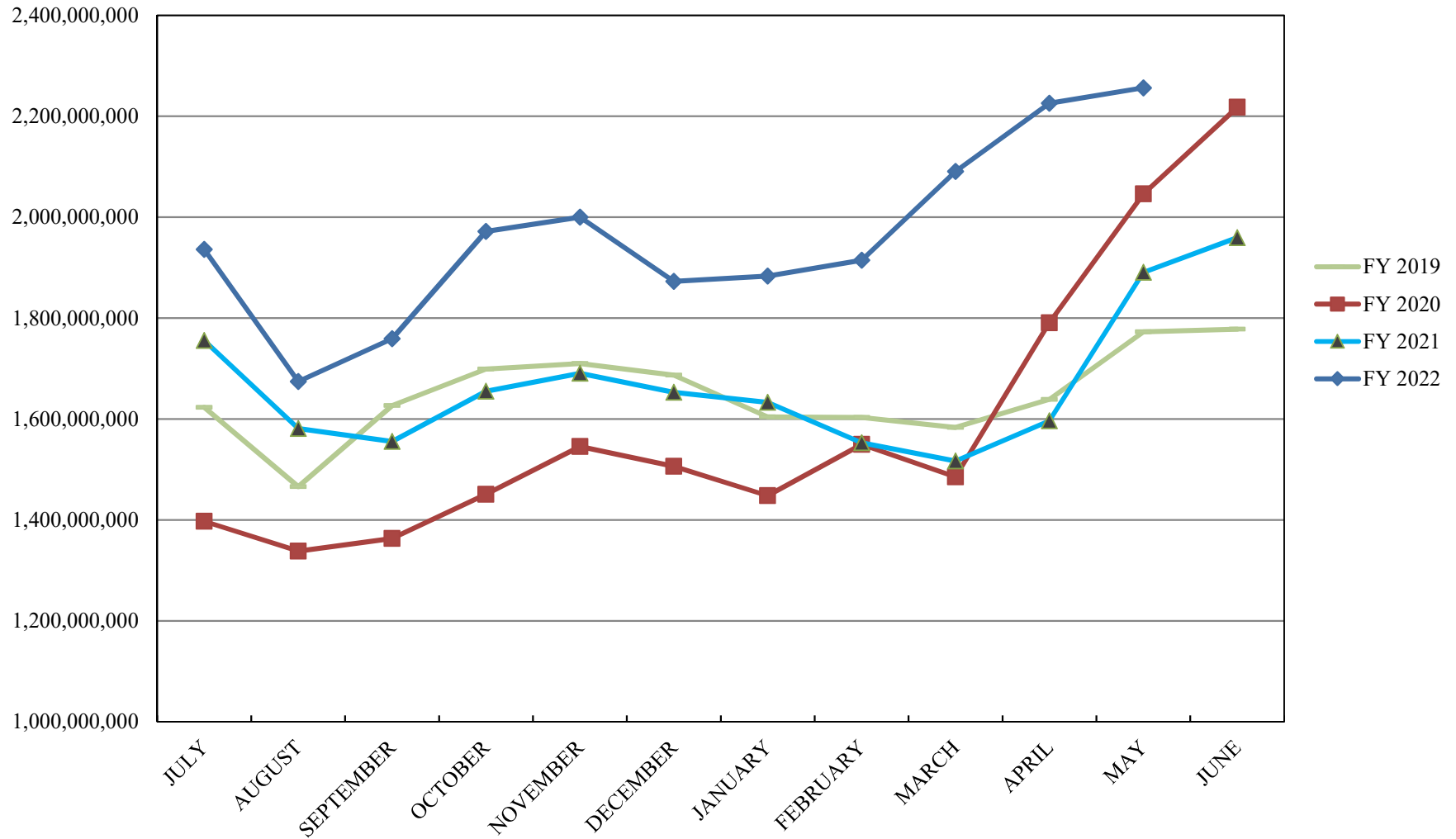
INVESTABLE BALANCES



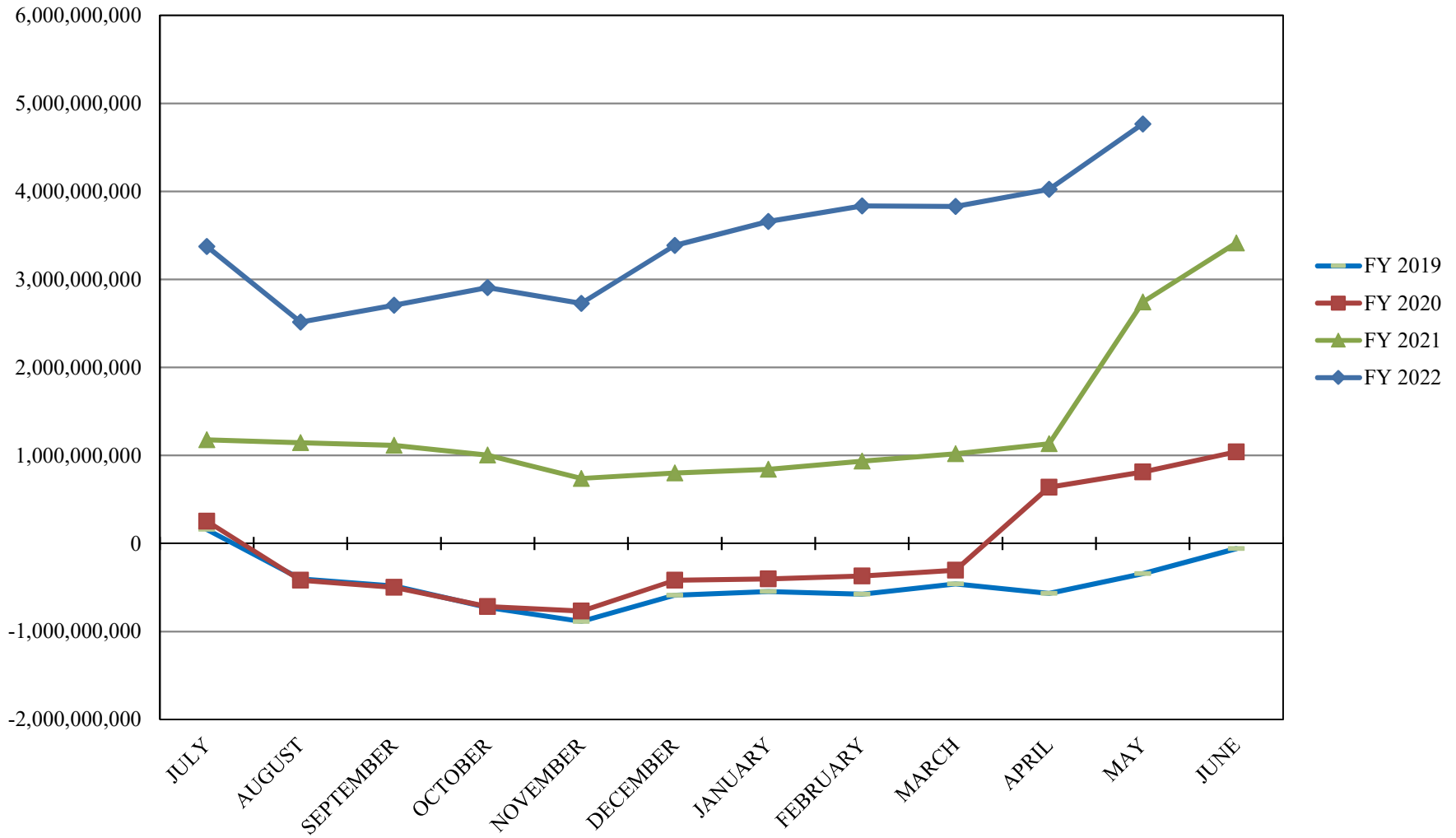
INTERMEDIATE INVESTABLE BALANCES



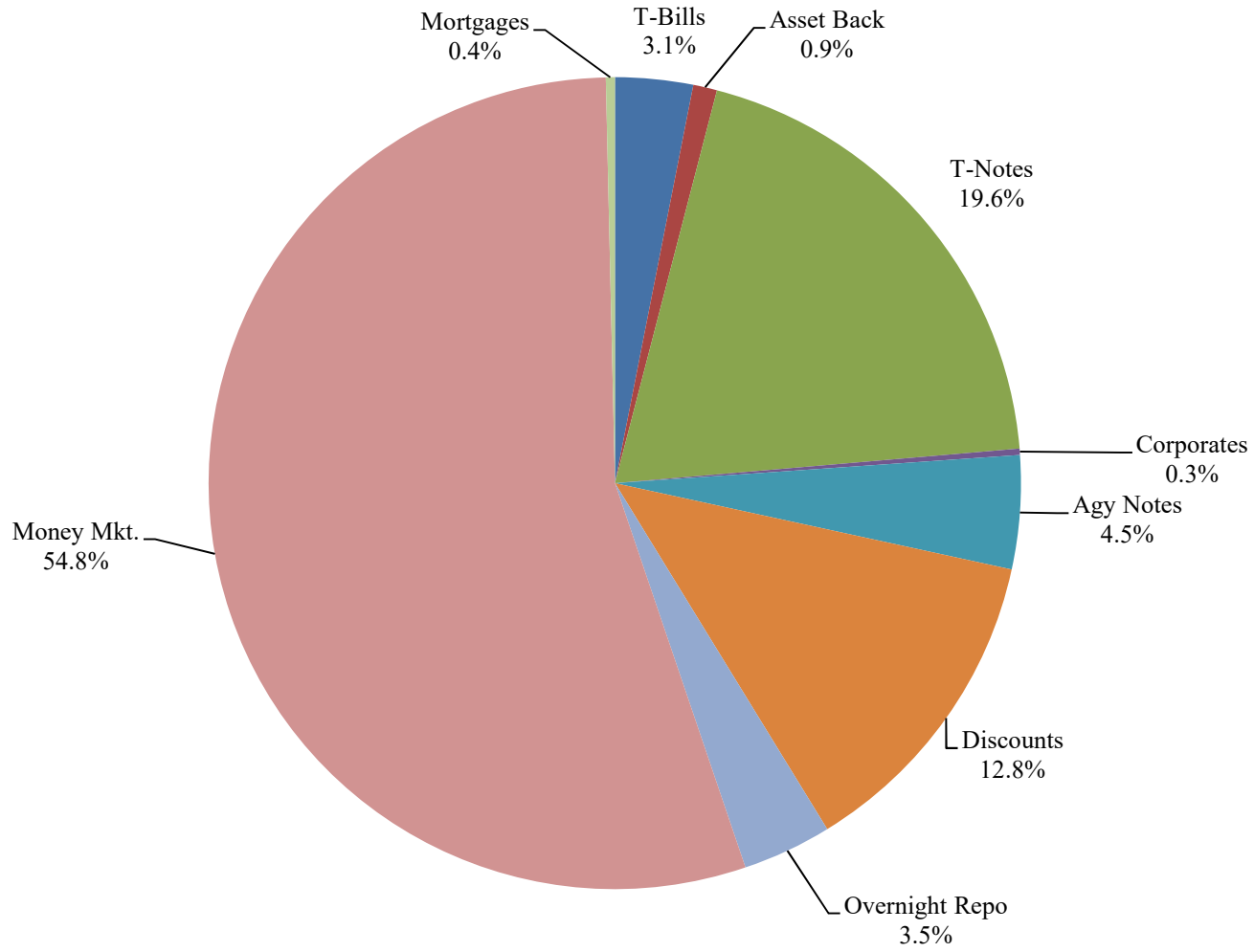
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for May



PERFORMANCE RESULTS JULY 1995 THROUGH MAY 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.408%	0.495%	0.195%
3 Month	-0.938%	-1.203%	-0.285%
6 Month	-1.842%	-2.371%	-0.728%
FYTD	-2.019%	-2.595%	-0.770%
1 Year	-2.128%	-2.722%	-0.780%
3 Year	0.369%	0.483%	0.796%
5 Year	1.003%	1.012%	1.182%
10 Year	0.832%	0.809%	0.760%
Since Inception	2.952%	3.051%	2.600%

*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 MAY 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.049%	0.051%	0.063%
3 Month	0.092%	0.081%	0.107%
6 Month	0.105%	0.092%	0.127%
FYTD	0.120%	0.107%	0.165%
1 Year	0.121%	0.108%	0.171%
3 Year	0.593%	0.645%	0.592%
5 Year	1.063%	1.080%	1.070%
10 Year	0.646%	0.635%	0.649%
Since Inception	0.604%	0.589%	0.603%

*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.