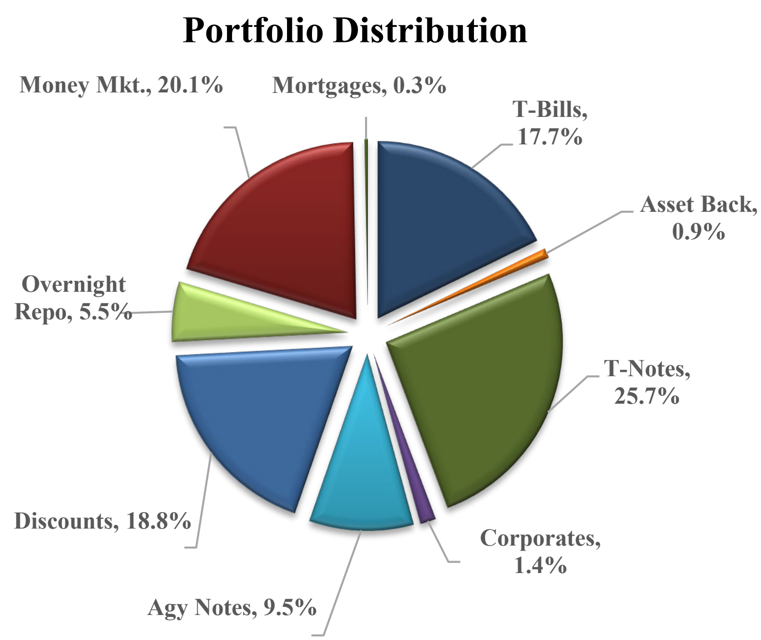
July 2024

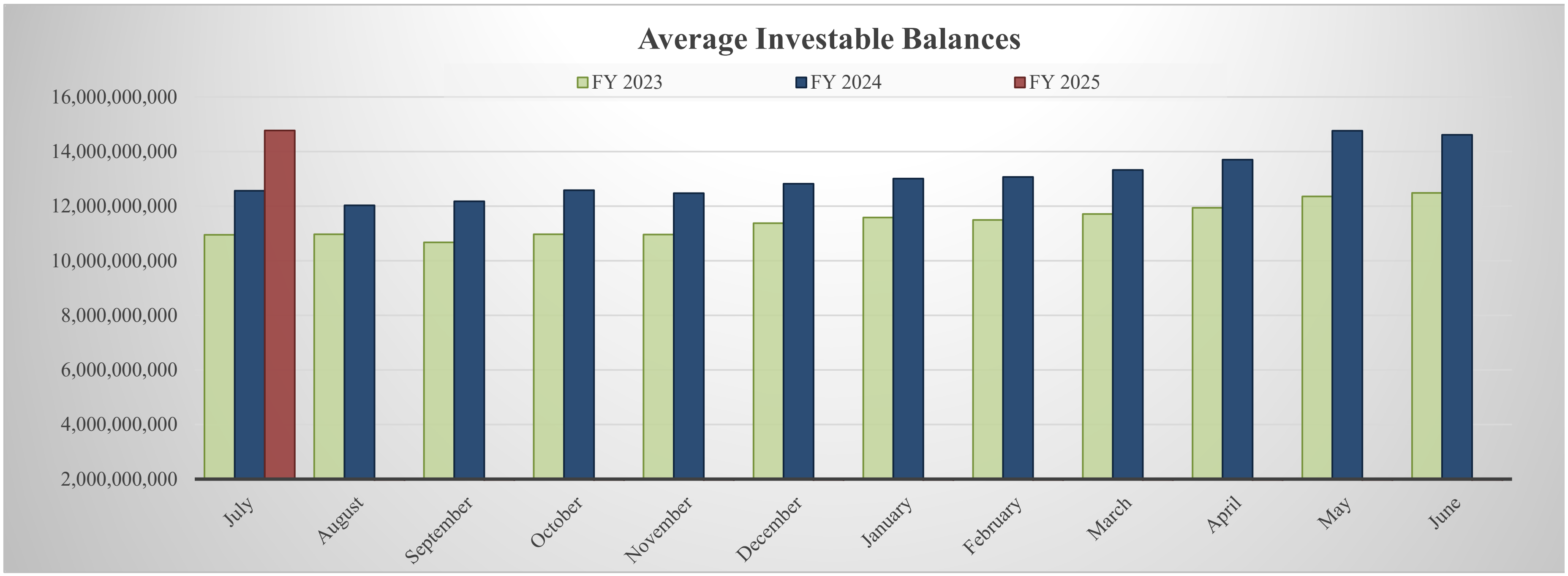
MONTHLY INVESTMENT INCOME REPORT

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

Total Portfolio — Portfolio Summary 7/31/2024

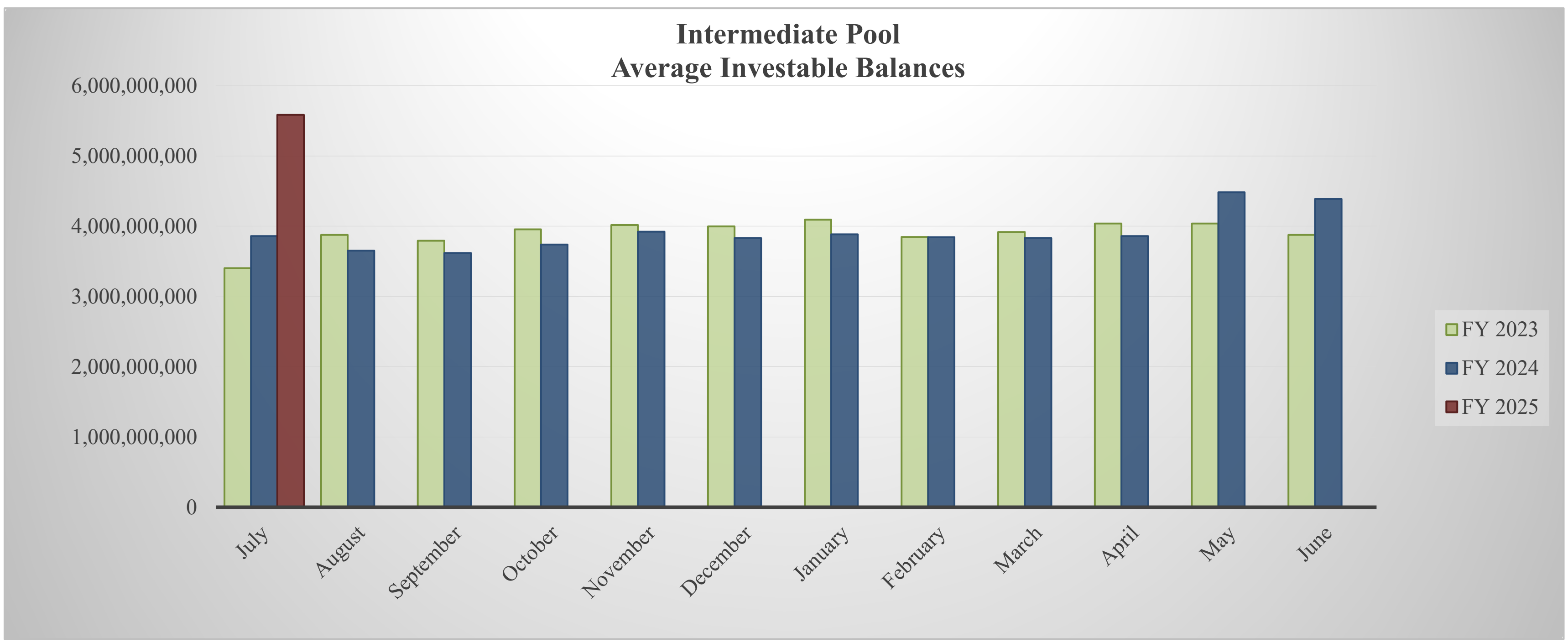
Security Type	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$2,603,400,340	5.23%	0.15	17.7%
Treasury Notes	$3,767,075,667	4.90%	0.81	25.7%
Sovereign	$0	0.00%	0.00	0.0%
Agency Discount Notes	$2,763,264,308	5.77%	0.15	18.8%
Agency Notes	$1,400,614,303	5.18%	0.60	9.5%
Municipals	$0	0.00%	0.00	0.0%
Corporates	$209,718,829	4.84%	1.27	1.4%
Mortgages - Pools	$35,937,729	5.35%	2.20	0.2%
Mortgages - CMOs	$7,089,537	4.95%	4.03	0.0%
Asset Backed	$133,122,829	5.10%	1.63	0.9%
Overnight Repurchase Agreements	$800,118,556	5.34%	0.00	5.5%
Term Repurchase Agreements	$0	0.00%	0.00	0.0%
Commercial Paper	$148,716,667	5.35%	0.16	1.0%
Money Market Fund	$2,800,000,000	5.30%	0.10	19.1%
Certificate of Deposits	$0	0.00%	0.00	0.0%
	$14,669,058,763	**5.26%**	**0.38**	**100.0%**





Intermediate Pool Portfolio Summary 7/31/2024

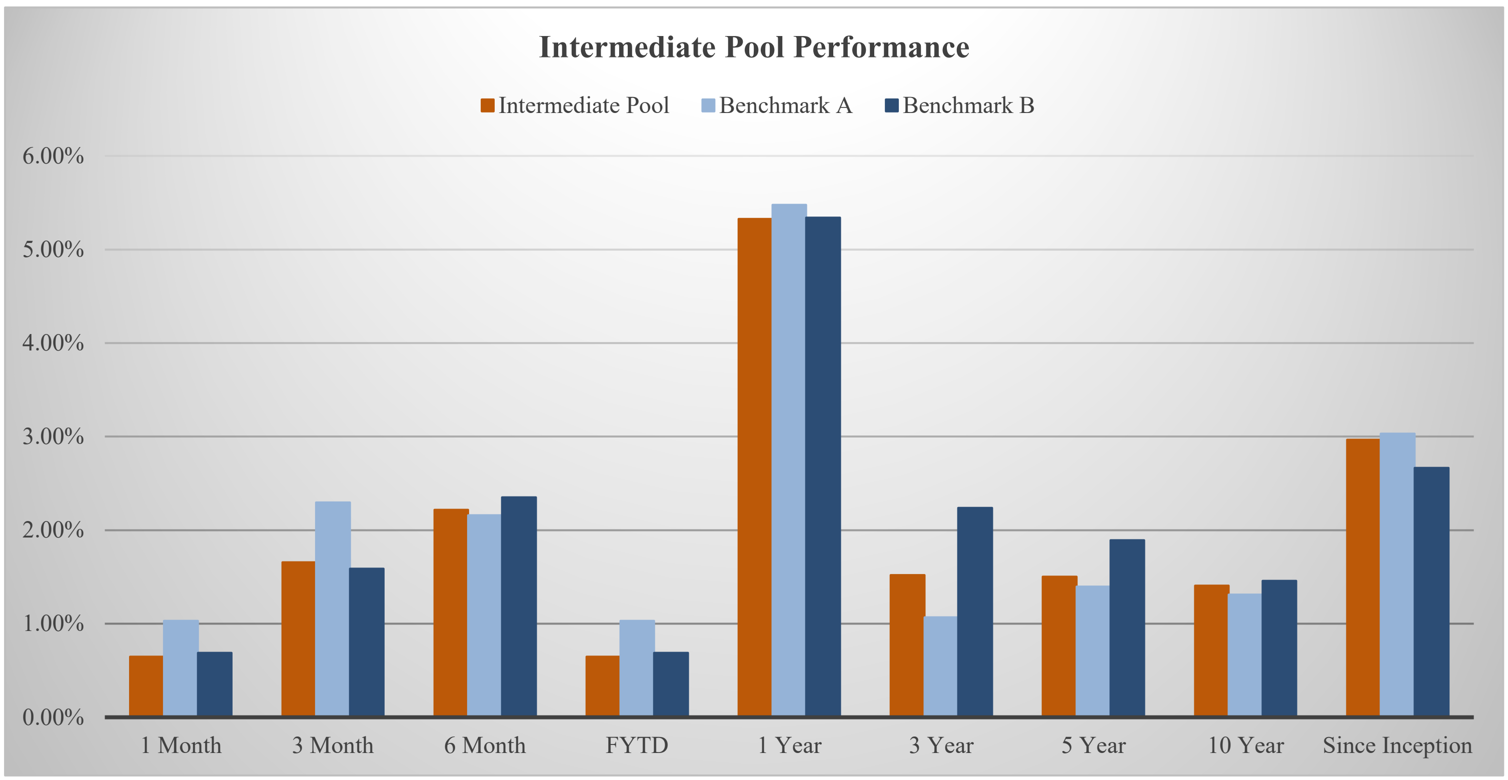
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$0	$0	0.00%	0.00	0.0%
Treasury Notes	$2,841,309,782	$2,849,781,689	4.83%	0.94	52.0%
Sovereign	$0	$0	0.00%	0.00	0.0%
Agency Discount Notes	$0	$0	0.00%	0.00	0.0%
Agency Notes	$938,396,210	$944,694,098	5.11%	0.76	17.3%
Municipals	$0	$0	0.00%	0.00	0.0%
Corporates	$207,287,883	$209,718,829	4.84%	1.27	3.8%
Mortgages - Pools	$35,897,232	$35,937,729	5.35%	2.20	0.7%
Mortgages - CMOs	$7,778,552	$7,089,537	4.95%	4.03	0.1%
Asset Backed	$132,133,856	$133,122,829	5.10%	1.63	2.4%
Overnight Repurchase Agreements	$220,265,762.36	$220,265,762.36	5.34%	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	$1,075,000,000	$1,075,000,000	5.30%	0.09	19.6%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$5,458,069,276	**$5,475,610,472**	**5.00%**	**0.75**	**100.0%**



Intermediate Pool — Performance Results July 1995 through July 2024

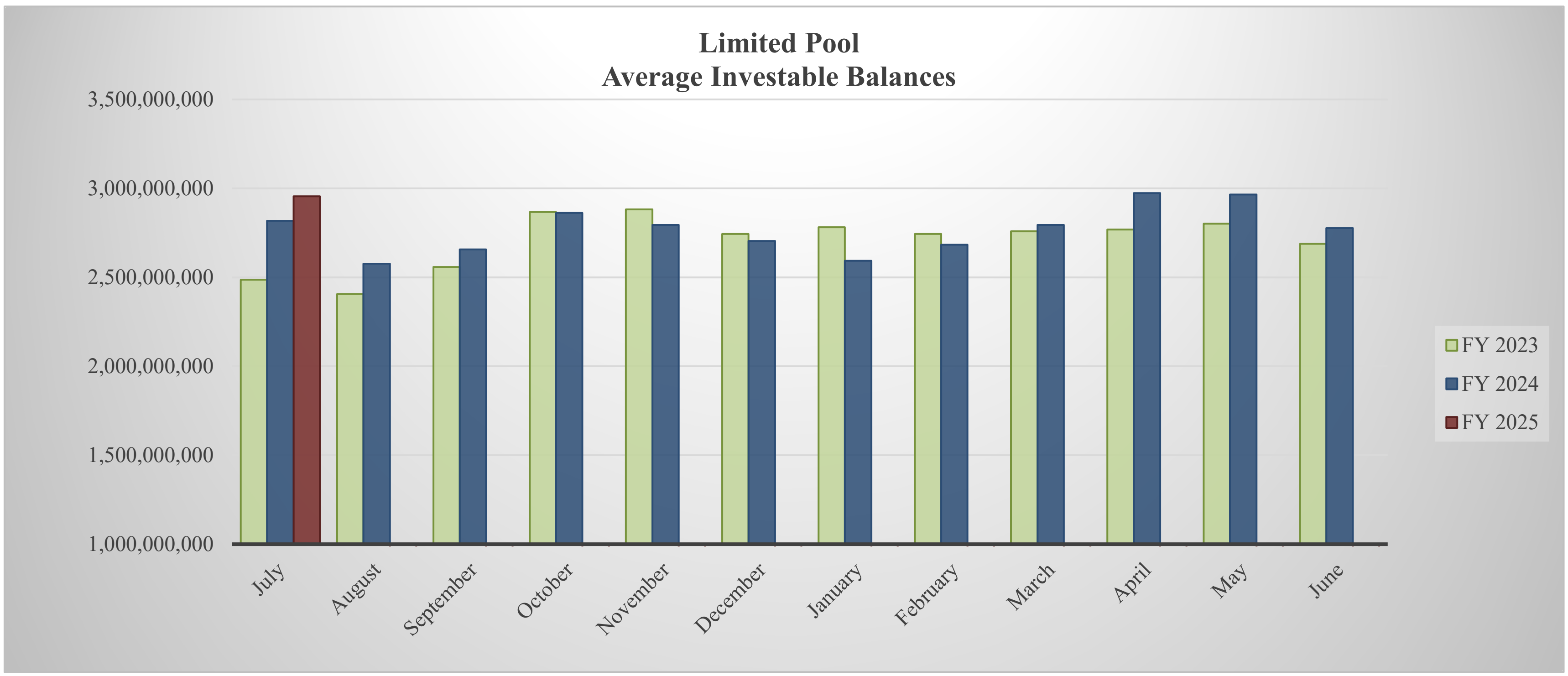
Time Period	Intermediate Pool	Benchmark A*	Benchmark B**
1 Month	0.649%	1.032%	0.689%
3 Month	1.656%	2.298%	1.589%
6 Month	2.219%	2.160%	2.351%
FYTD	0.649%	1.032%	0.689%
1 Year	5.326%	5.476%	5.340%
3 Year	1.520%	1.070%	2.239%
5 Year	1.501%	1.397%	1.892%
10 Year	1.408%	1.311%	1.457%
Since July 1995	2.967%	3.032%	2.666%

*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 7/31/2024

Security Type	Principal	Amortized Cost	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$650,000,000	$646,147,340	5.24%	0.11	23.9%
Agency Discount Notes	$1,075,000,000	$1,069,191,958	5.90%	0.10	39.6%
Overnight Repurchase Agreements	$287,925,779	$287,925,779	5.34%	0.00	10.7%
Commercial Paper	$50,000,000	$49,583,417	5.31%	0.15	1.8%
Money Market Fund	$650,000,000	$650,000,000	5.30%	0.08	24.0%
Certificate of Deposits	$0	$0	0.00%	0.00	0.0%
	$2,712,925,779	**$2,702,848,494**	**5.52%**	**0.09**	**100.0%**

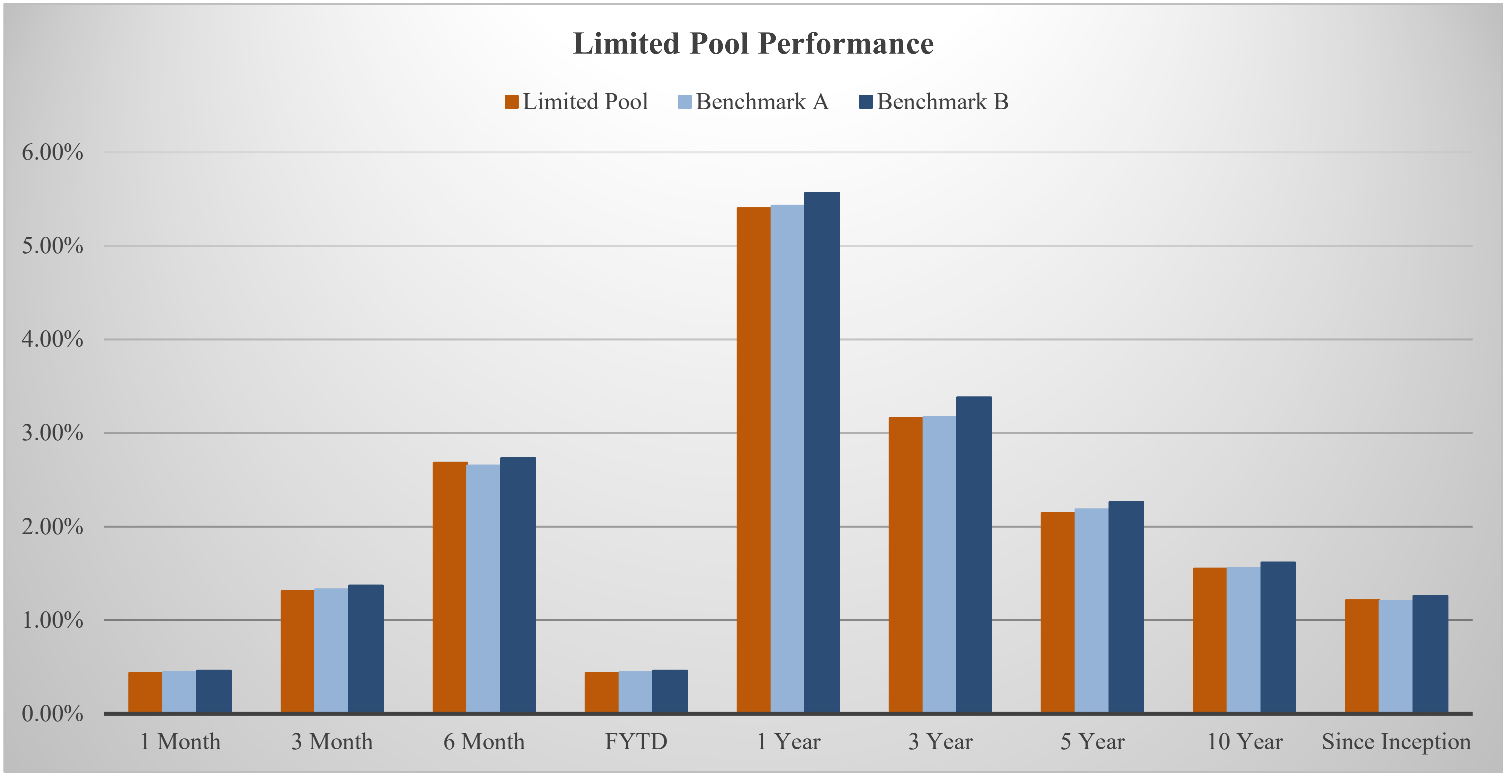


Limited Pool

Performance Results July 2011 through July 2024

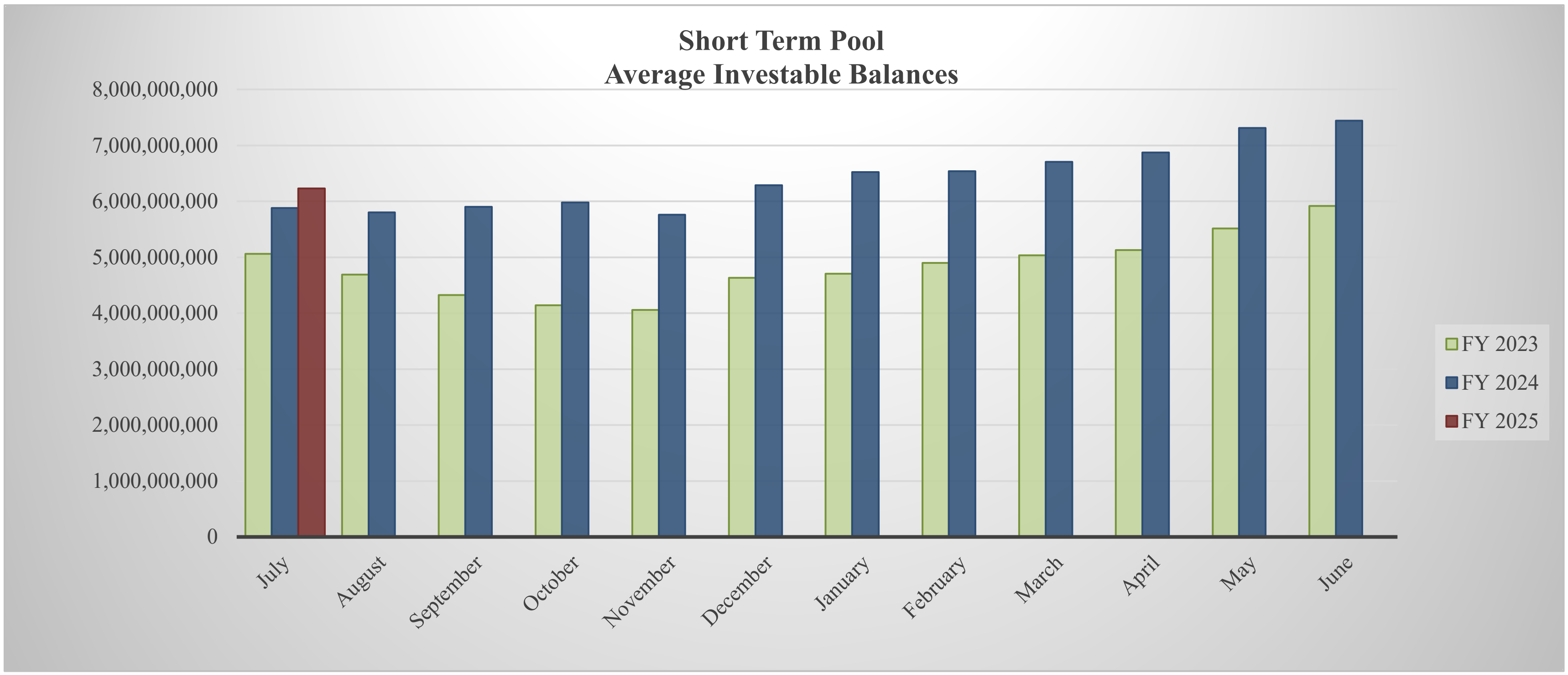
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.435%	0.448%	0.460%
3 Month	1.312%	1.330%	1.371%
6 Month	2.683%	2.654%	2.731%
FYTD	0.435%	0.448%	0.460%
1 Year	5.404%	5.430%	5.567%
3 Year	3.159%	3.170%	3.380%
5 Year	2.146%	2.183%	2.261%
10 Year	1.550%	1.556%	1.617%
Since July 2011	1.214%	1.205%	1.260%

*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 7/31/2024

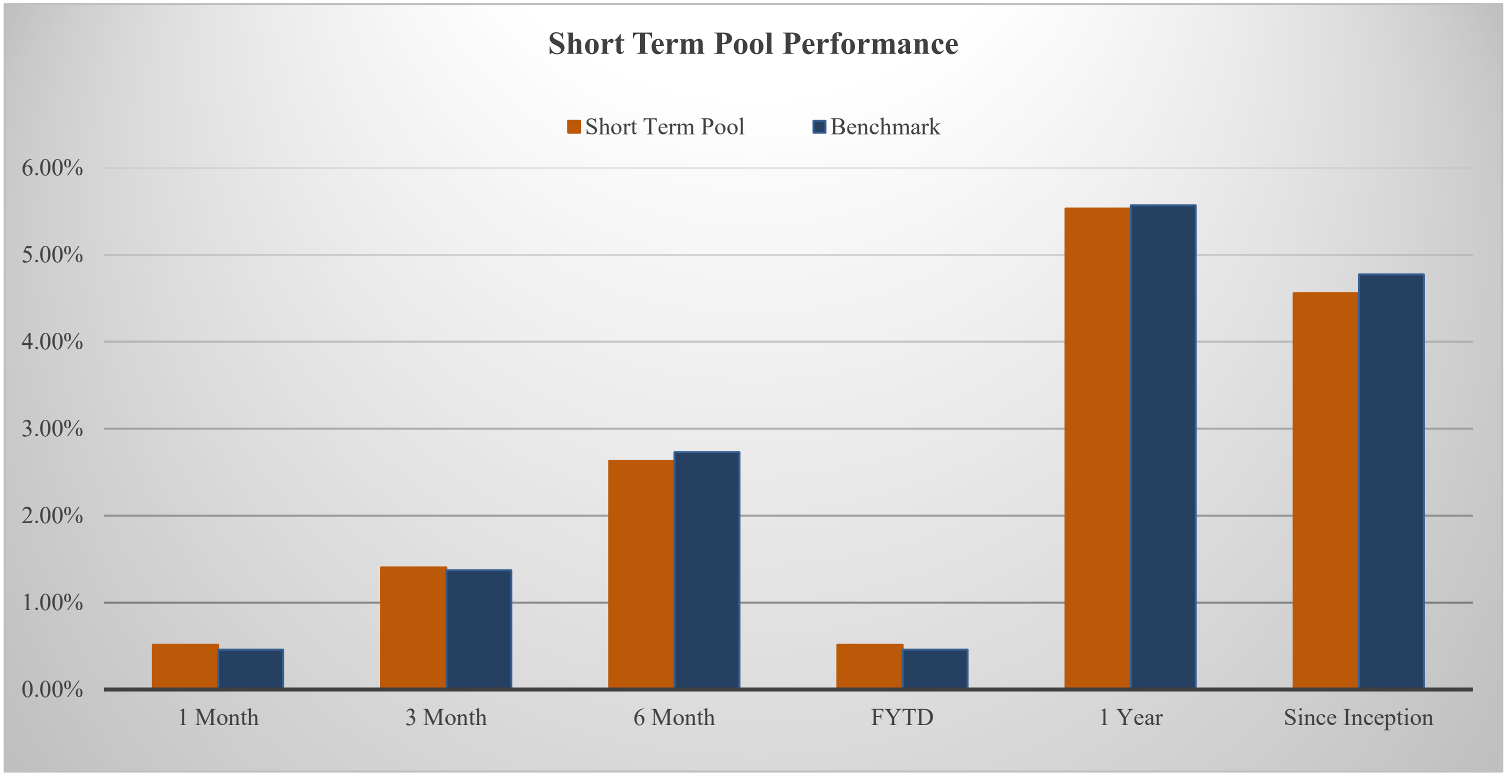
Security Type	Book Value	Market Value	Market Yield	Duration (Years)	Portfolio Distribution
Treasury Bills	$1,957,163,155	$1,957,253,000	5.23%	0.17	30.2%
Treasury Notes	$912,834,660	$917,293,978	5.14%	0.40	14.1%
Agency Discount Notes	$1,694,106,407	$1,694,072,350	5.70%	0.18	26.1%
Agency Notes	$450,000,000	$455,920,205	5.34%	0.27	7.0%
Overnight Repurchase Agreements	$291,927,014	$291,927,014	5.34%	0.00	4.5%
Commercial Paper	$99,133,250	$99,133,250	5.37%	0.16	1.5%
Money Market Fund	$1,075,000,000	$1,075,000,000	5.31%	0.11	16.6%
	$6,480,164,485	**$6,490,599,797**	**5.37%**	**0.19**	**100.0%**



Short Term Pool — Performance Results July 2022 through July 2024

Time Period	Short Term Pool	Benchmark*
1 Month	0.514%	0.460%
3 Month	1.404%	1.371%
6 Month	2.629%	2.731%
FYTD	0.514%	0.460%
1 Year	5.533%	5.567%
Since July 2022	4.558%	4.776%

* 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 7/31/2024

Pool	Value	Market Yield	Duration (Years)	Percentage	Change from Previous Month
Intermediate (Market)	$5,475,610,472	5.00%	0.75	37.3%	$1,073,294,351
Limited (Amortized Cost)	$2,702,848,494	5.52%	0.09	18.4%	-$232,341,526
Short Term (Market)	$6,490,599,797	5.37%	0.19	44.2%	-$1,364,210,569
	$14,669,058,763	**5.26%**	**0.38**	**100.0%**	**-$523,257,745**

Pool	Monthly Average Investable Balance	Monthly Earnings	FYTD	FY 2024	FY 2023	FY 2022
Intermediate	$5,586,673,565	$34,325,420	$34,325,420	$191,595,754	$68,223,042	-$74,302,768
Limited	$2,955,129,080	$12,643,483	$12,643,483	$144,420,956	$99,138,584	$4,108,141
Short Term	$6,229,882,756	$32,889,839	$32,889,839	$334,728,840	$177,116,984	$4,705,331
	$14,771,685,401	**$79,858,741**	**$79,858,741**	**$670,745,550**	**$344,478,611**	**-$65,489,295**