



September 2022
MONTHLY
INVESTMENT INCOME REPORT



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



9/30/2022

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	697,775,062.50	2.33	0.12	6.2%
	Treasury Notes	2,414,028,613.47	3.96	1.23	21.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	3,111,803,675.97	3.59	0.98	27.7%
Agencies					
	Notes	494,169,090.27	4.57	1.74	4.4%
	Discounts	1,272,982,813.50	2.25	0.07	11.3%
	Sub-total	1,767,151,903.77	2.90	0.54	15.7%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		9,571,550.00	4.56	1.24	0.1%
Mortgages					
	Pools	21,133,098.61	5.27	2.02	0.2%
	CMO's	13,756,020.41	4.31	3.23	0.1%
	Sub-total	34,889,119.02	4.89	2.50	0.3%
Asset Backed Securities					
		84,001,320.97	4.59	0.74	0.7%
Repurchase Agreements					
	Overnight	400,098,499.89	3.00	0.00	3.6%
	< 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	400,098,499.89	3.00	0.00	3.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,825,000,000.00	2.83	0.04	51.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,825,000,000.00	2.83	0.04	51.9%
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					
		11,232,516,069.62	3.08	0.39	100.0%

9/30/2022

**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	2,414,028,613.47	3.96	1.23	64.7%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,414,028,613.47	3.96	1.23	64.7%
Agencies					
	Notes	494,169,090.27	4.57	1.74	13.2%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	494,169,090.27	4.57	1.74	13.2%
Municipals		0.00	0.00	0.00	0.0%
Corporates		9,571,550.00	4.56	1.24	0.3%
Mortgages					
	Pools	21,133,098.61	5.27	2.02	0.6%
	CMO's	13,756,020.41	4.31	3.23	0.4%
	Sub-total	34,889,119.02	4.89	2.50	0.9%
Asset Backed Securities		84,001,320.97	4.59	0.74	2.3%
Repurchase Agreements					
	Overnight	368,887,698.88	3.00	0.00	9.9%
	< 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	368,887,698.88	3.00	0.00	9.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	325,000,000.00	2.86	0.04	8.7%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	325,000,000.00	2.86	0.04	8.7%
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		3,730,547,392.61	3.87	1.07	100.0%

9/30/2022

**PORTFOLIO SUMMARY
LIMITED TERM POOL**

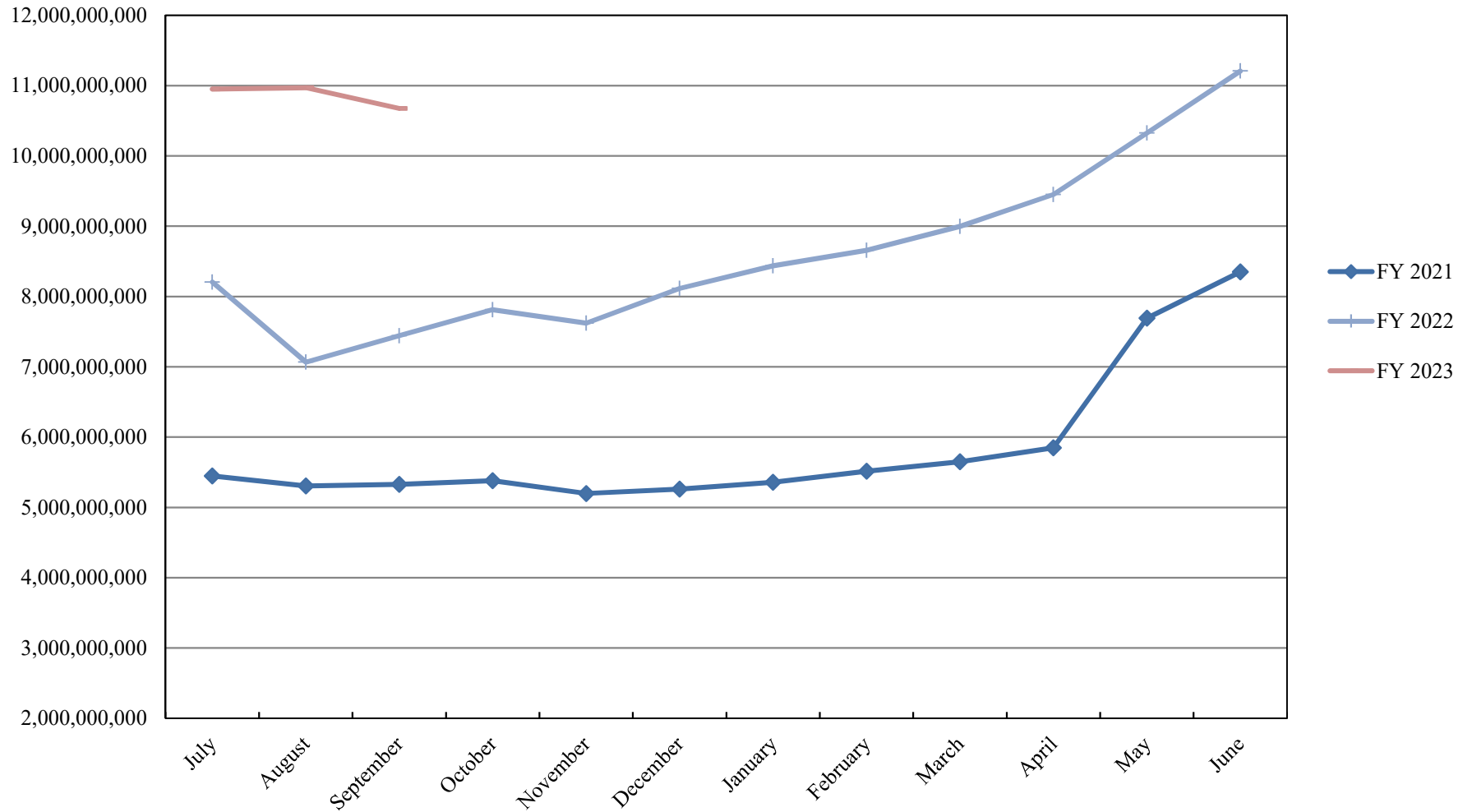
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	697,775,062.50	2.33	0.12	25.5%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	697,775,062.50	2.33	0.12	25.5%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	1,272,982,813.50	2.25	0.07	46.6%
	Sub-total	1,272,982,813.50	2.25	0.07	46.6%
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	488,863,129.76	3.00	0.00	17.9%
	< 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	488,863,129.76	3.00	0.00	17.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	275,000,000.00	2.88	0.04	10.1%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	275,000,000.00	0.00	0.00	10.1%
TOTALS		2,734,621,005.76	2.47	0.07	100.0%

9/30/2022

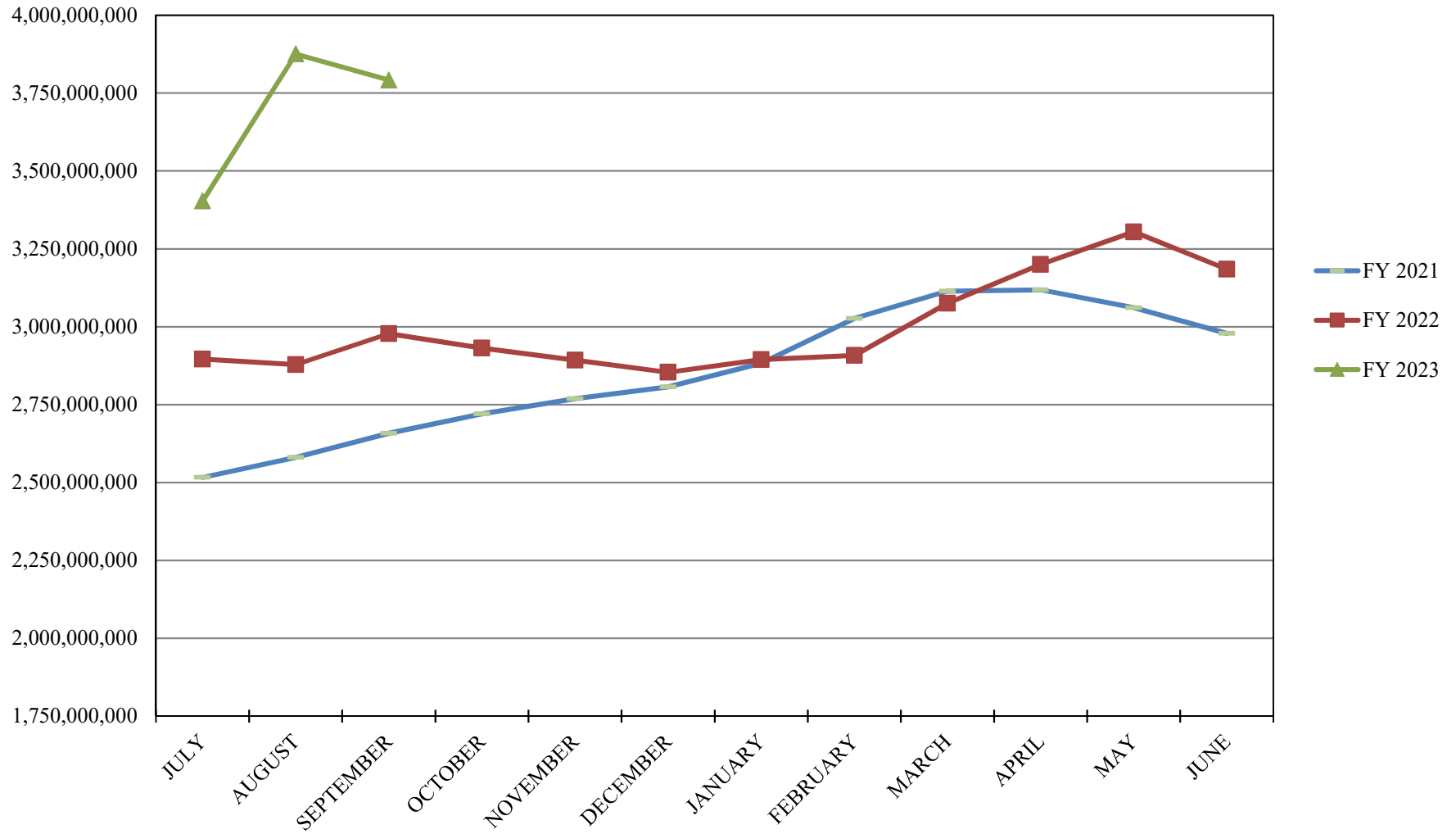
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	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	-457,652,328.75	3.00	0.00	-9.6%
	< 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	-457,652,328.75	3.00	0.00	-9.6%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	5,225,000,000.00	2.83	0.04	109.6%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	5,225,000,000.00	2.83	0.04	109.6%
TOTALS		4,767,347,671.25	2.81	0.04	100.0%

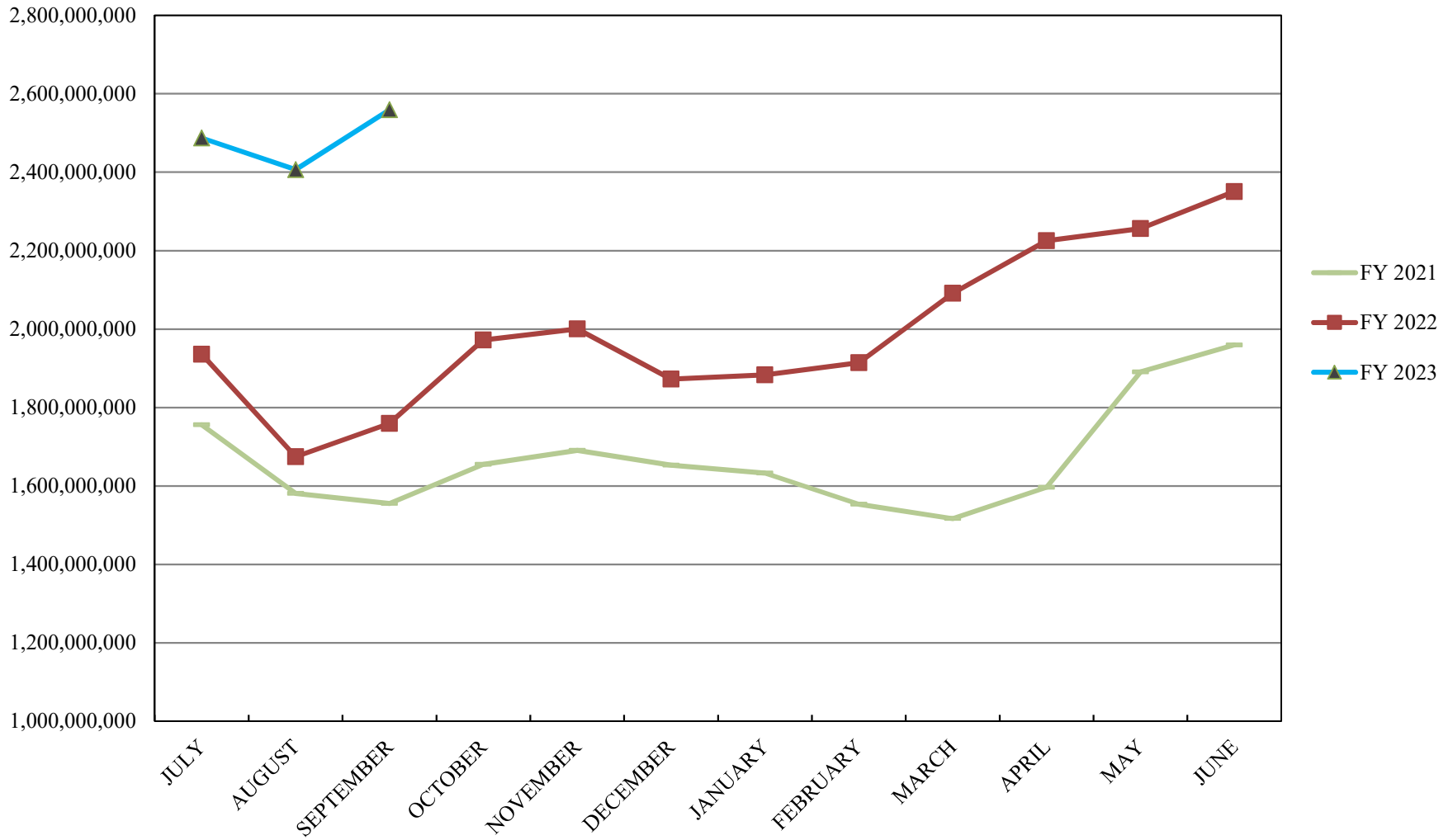
INVESTABLE BALANCES



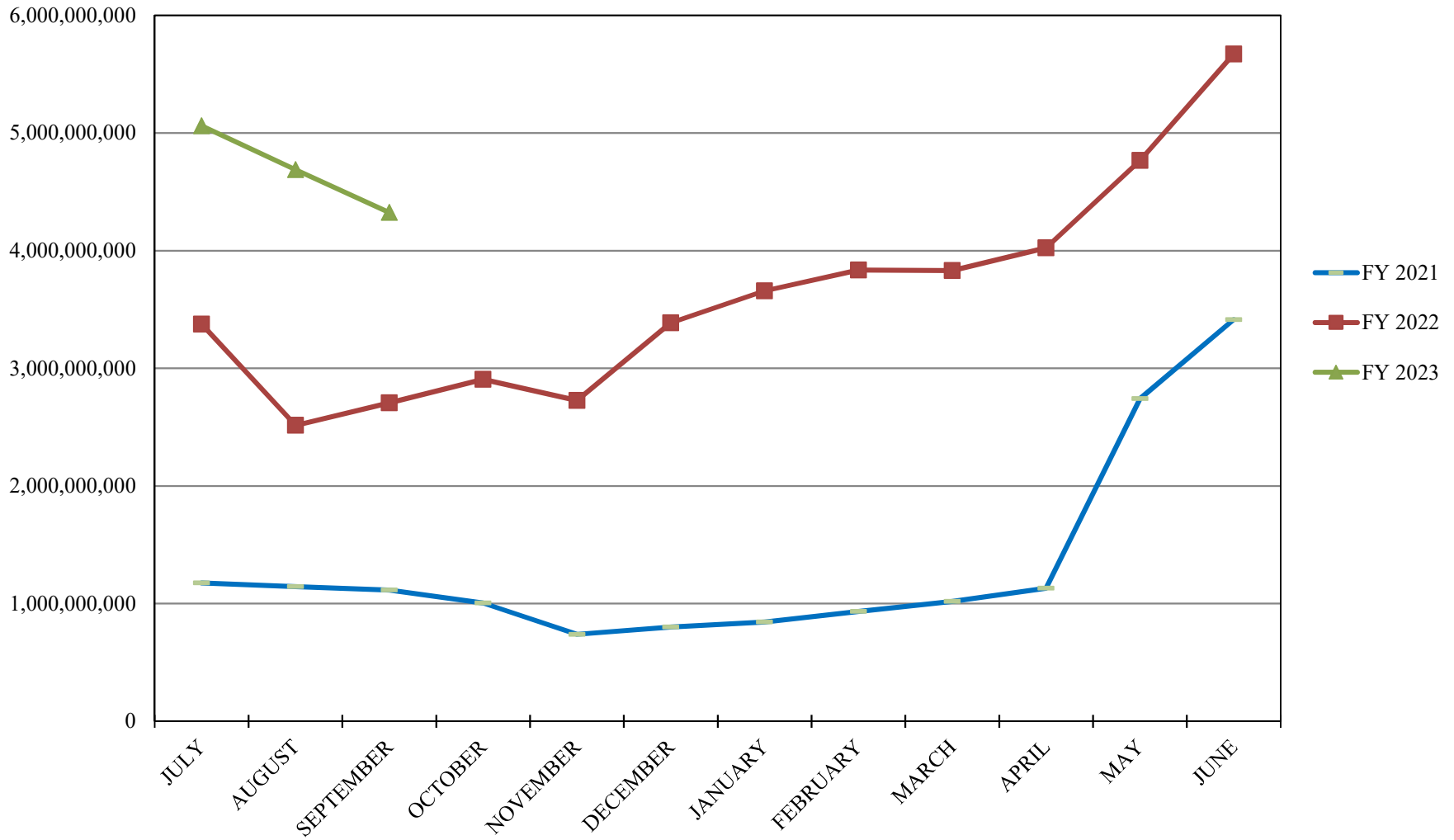
INTERMEDIATE INVESTABLE BALANCES



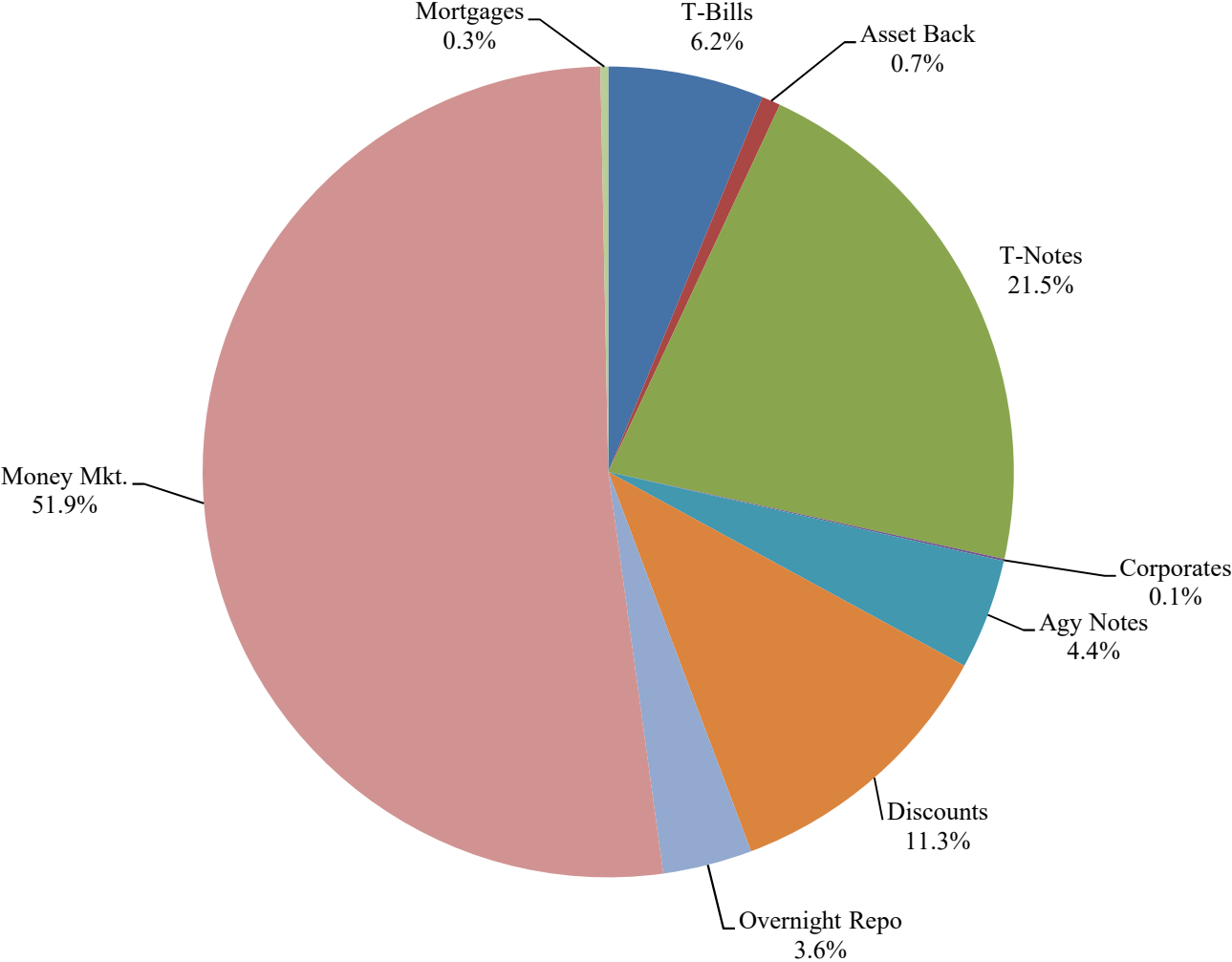
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for September



PERFORMANCE RESULTS JULY 1995 THROUGH SEPTEMBER 2022

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.527%	-1.059%	-0.339%
3 Month	-0.691%	-1.450%	-0.341%
6 Month	-1.058%	-1.831%	-0.718%
FYTD	-0.691%	-1.450%	-0.341%
1 Year	-3.178%	-4.397%	-1.541%
3 Year	-0.301%	-0.511%	0.231%
5 Year	0.697%	0.600%	0.968%
10 Year	0.682%	0.595%	0.673%
Since Inception	2.873%	2.945%	2.539%

*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 SEPTEMBER 2022

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.204%	0.178%	0.209%
3 Month	0.497%	0.462%	0.551%
6 Month	0.641%	0.604%	0.739%
FYTD	0.497%	0.462%	0.551%
1 Year	0.674%	0.628%	0.790%
3 Year	0.529%	0.571%	0.553%
5 Year	1.106%	1.120%	1.123%
10 Year	0.696%	0.684%	0.709%
Since Inception	0.636%	0.618%	0.643%

*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.