



August 2021
MONTHLY
INVESTMENT INCOME REPORT



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



8/31/2021

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	649,963,099.50	0.05	0.11	8.7%
	Treasury Notes	1,803,805,864.84	0.20	1.71	24.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,453,768,964.34	0.16	1.29	32.7%
Agencies					
	Notes	324,730,812.50	0.31	1.39	4.3%
	Discounts	789,983,292.65	0.04	0.07	10.5%
	Sub-total	1,114,714,105.15	0.12	0.45	14.8%
Municipals		0.00	0.00	0.00	0.0%
Corporates		39,955,505.56	0.16	0.66	0.5%
Mortgages					
	Pools	31,608,203.78	0.83	0.51	0.4%
	CMO's	34,584,597.36	0.25	0.97	0.5%
	Sub-total	66,192,801.14	0.53	0.75	0.9%
Asset Backed Securities		108,433,476.21	0.19	0.59	1.4%
Repurchase Agreements					
	Overnight	399,997,473.74	0.03	0.00	5.3%
	< 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	399,997,473.74	0.03	0.00	5.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,325,000,000.00	0.02	0.08	44.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,325,000,000.00	0.02	0.08	44.3%
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		7,508,062,326.14	0.09	0.54	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	1,803,805,864.84	0.20	1.71	62.8%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,803,805,864.84	0.20	1.71	62.8%
Agencies					
	Notes	324,730,812.50	0.31	1.39	11.3%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	324,730,812.50	0.31	1.39	11.3%
Municipals		0.00	0.00	0.00	0.0%
Corporates		39,955,505.56	0.16	0.66	1.4%
Mortgages					
	Pools	31,608,203.78	0.83	0.51	1.1%
	CMO's	34,584,597.36	0.25	0.97	1.2%
	Sub-total	66,192,801.14	0.53	0.75	2.3%
Asset Backed Securities		108,433,476.21	0.19	0.59	3.8%
Repurchase Agreements					
	Overnight	229,933,298.39	0.03	0.00	8.0%
	< 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	229,933,298.39	0.03	0.00	8.0%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	300,000,000.00	0.02	0.10	10.4%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	300,000,000.00	0.02	0.10	10.4%
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		2,873,051,758.64	0.19	1.29	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

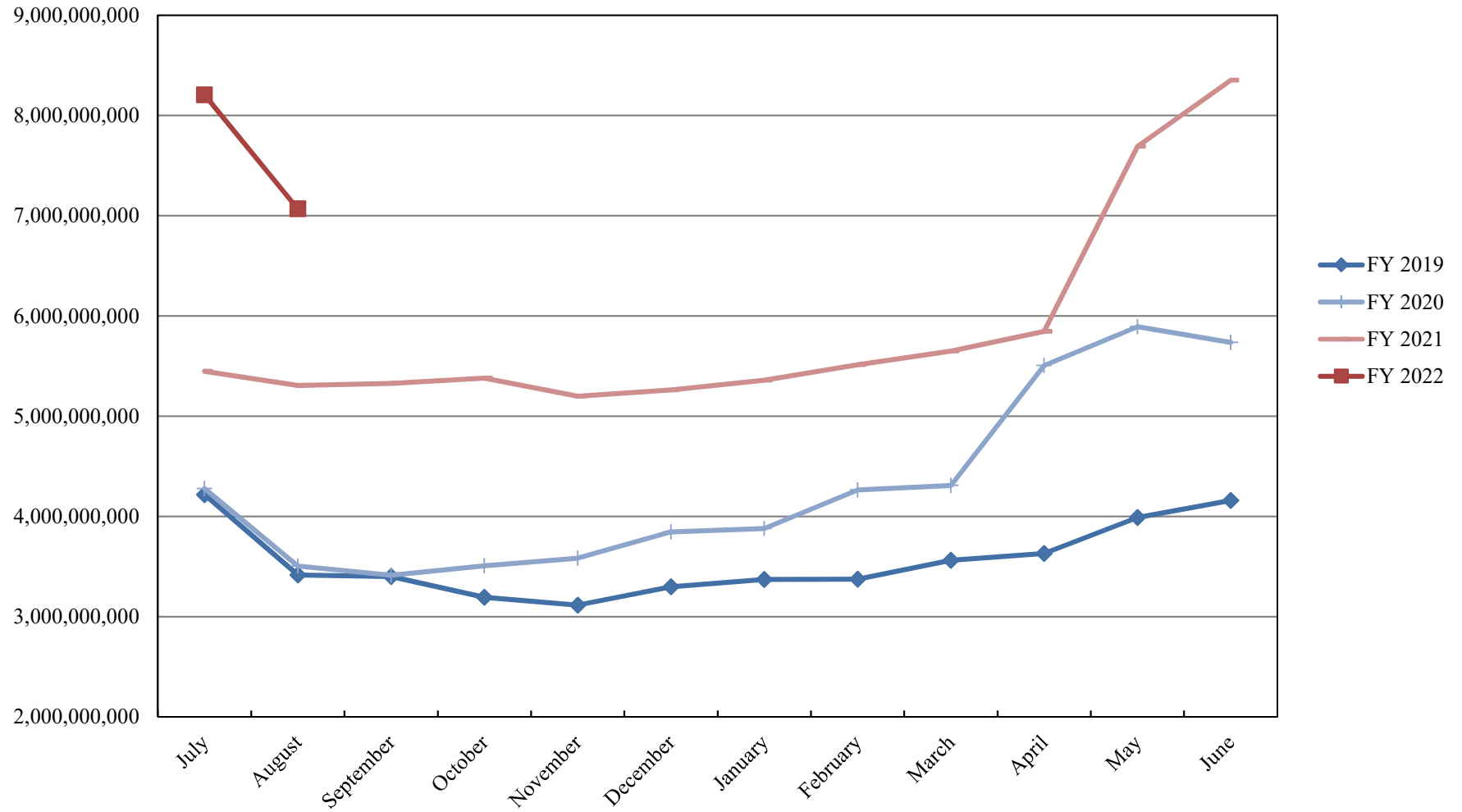
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	649,963,099.50	0.05	0.11	34.9%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	649,963,099.50	0.00	0.00	34.9%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	789,983,292.65	0.04	0.07	42.4%
	Sub-total	789,983,292.65	0.04	0.07	42.4%
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	274,990,308.90	0.03	0.00	14.7%
	< 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	274,990,308.90	0.03	0.00	14.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	150,000,000.00	0.03	0.12	8.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	150,000,000.00	0.03	0.12	8.0%
TOTALS		1,864,936,701.05	0.04	0.08	100.0%

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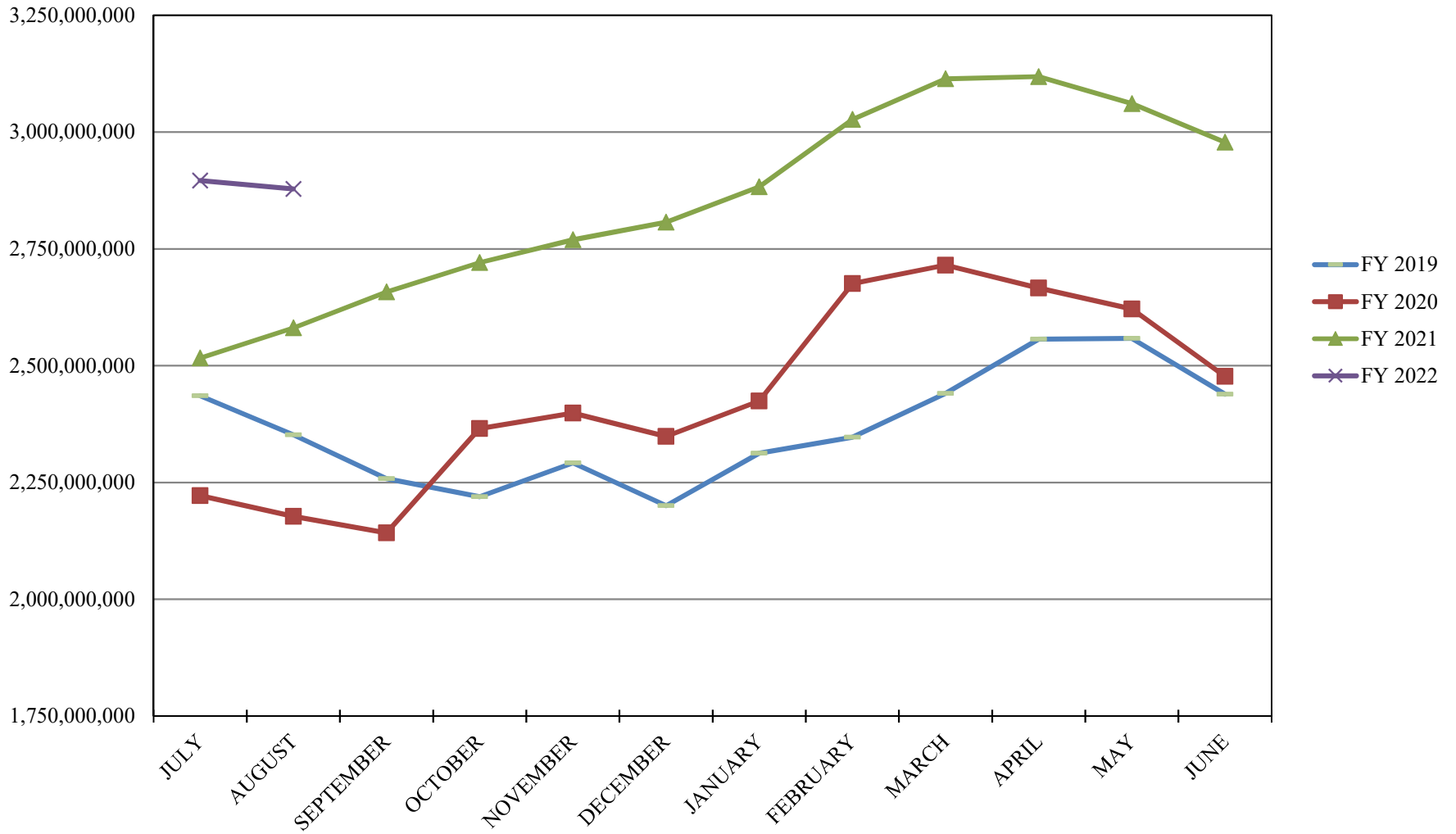
PORTFOLIO SUMMARY
SHORT TERM POOL

	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	-104,926,133.55	0.03	0.00	-3.8%
	< 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	-104,926,133.55	0.03	0.00	-3.8%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	2,875,000,000.00	0.02	0.08	103.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	2,875,000,000.00	0.02	0.08	103.8%
TOTALS		2,770,073,866.45	0.02	0.08	100.0%

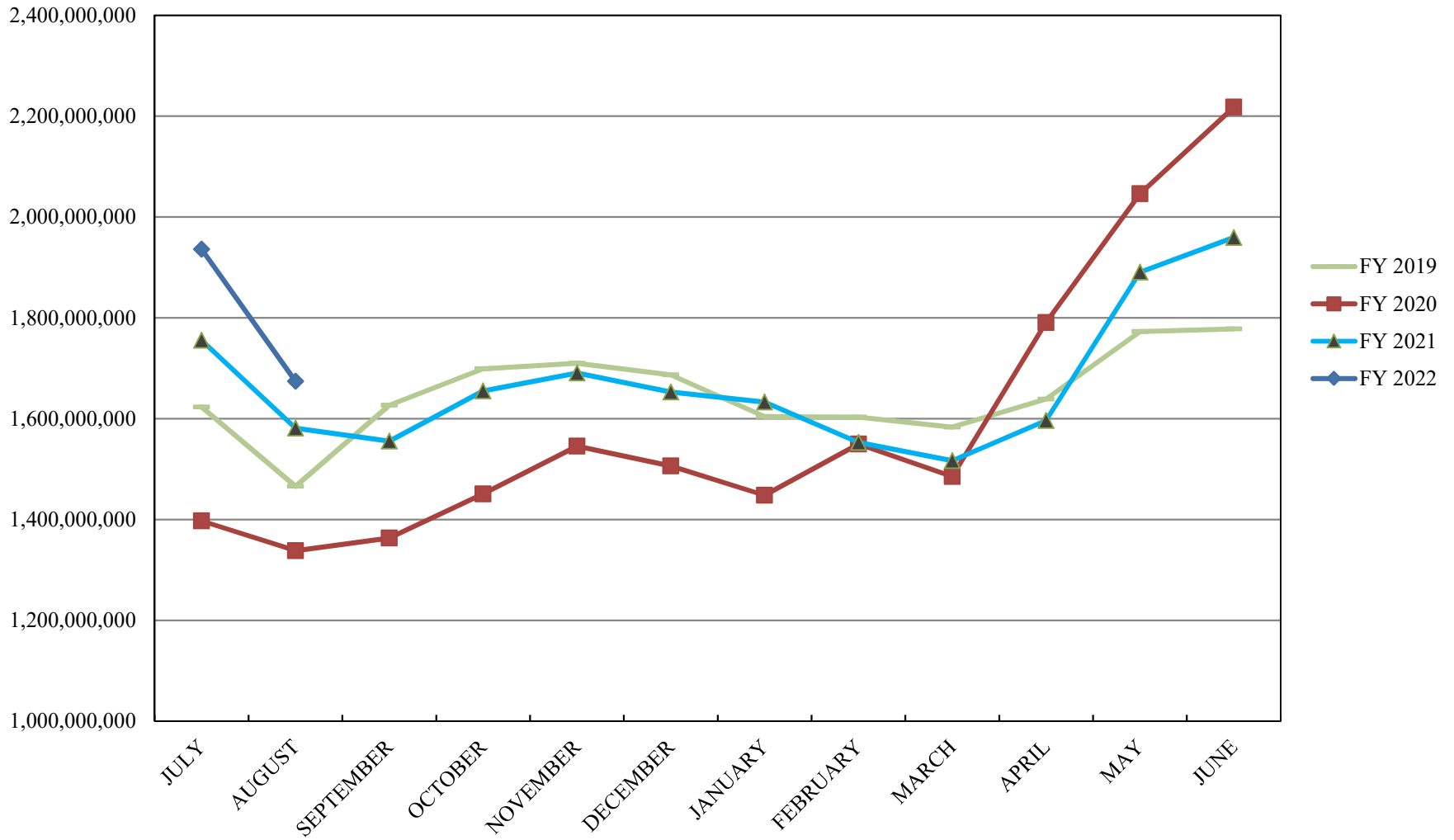
INVESTABLE BALANCES



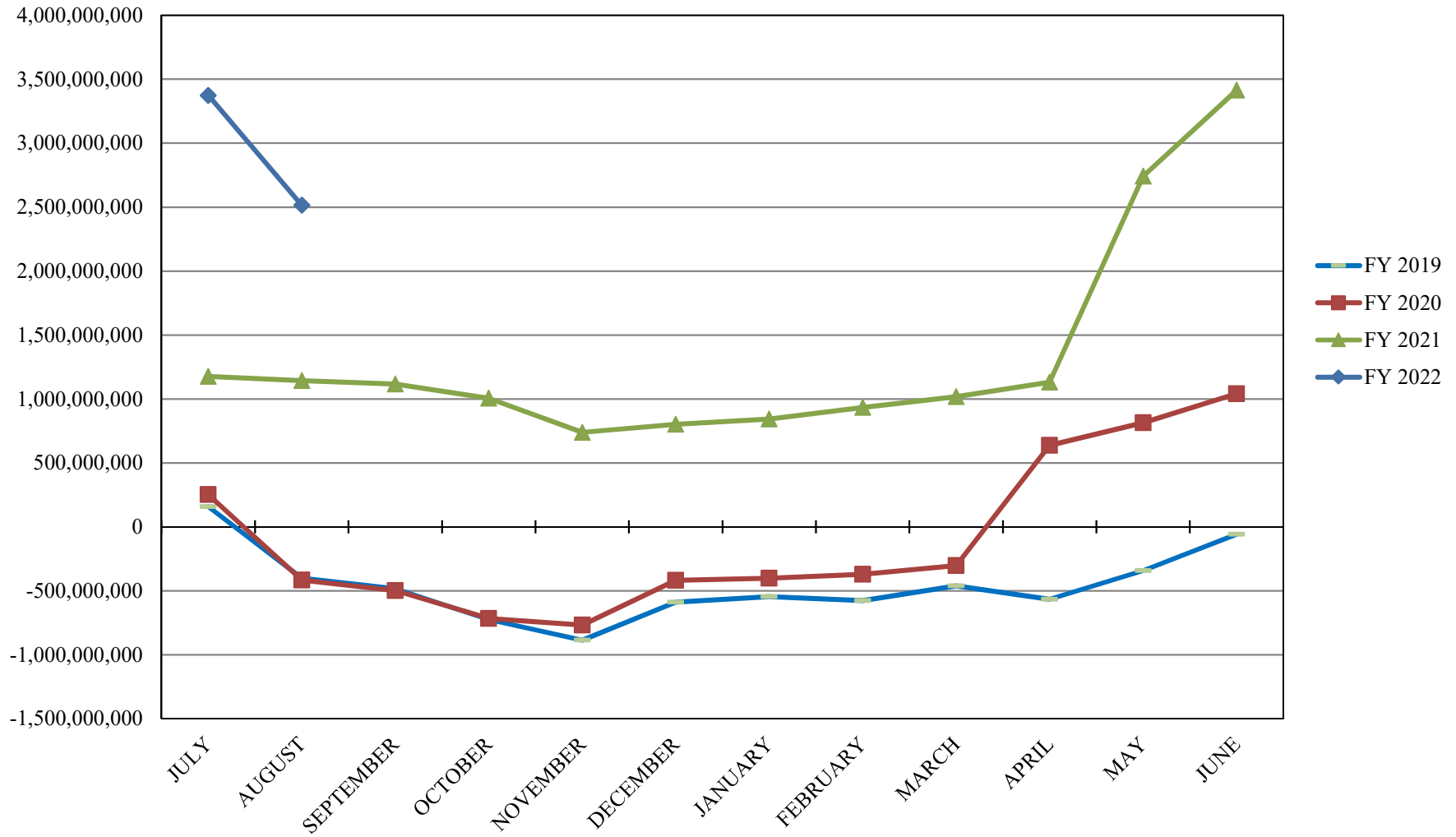
INTERMEDIATE INVESTABLE BALANCES



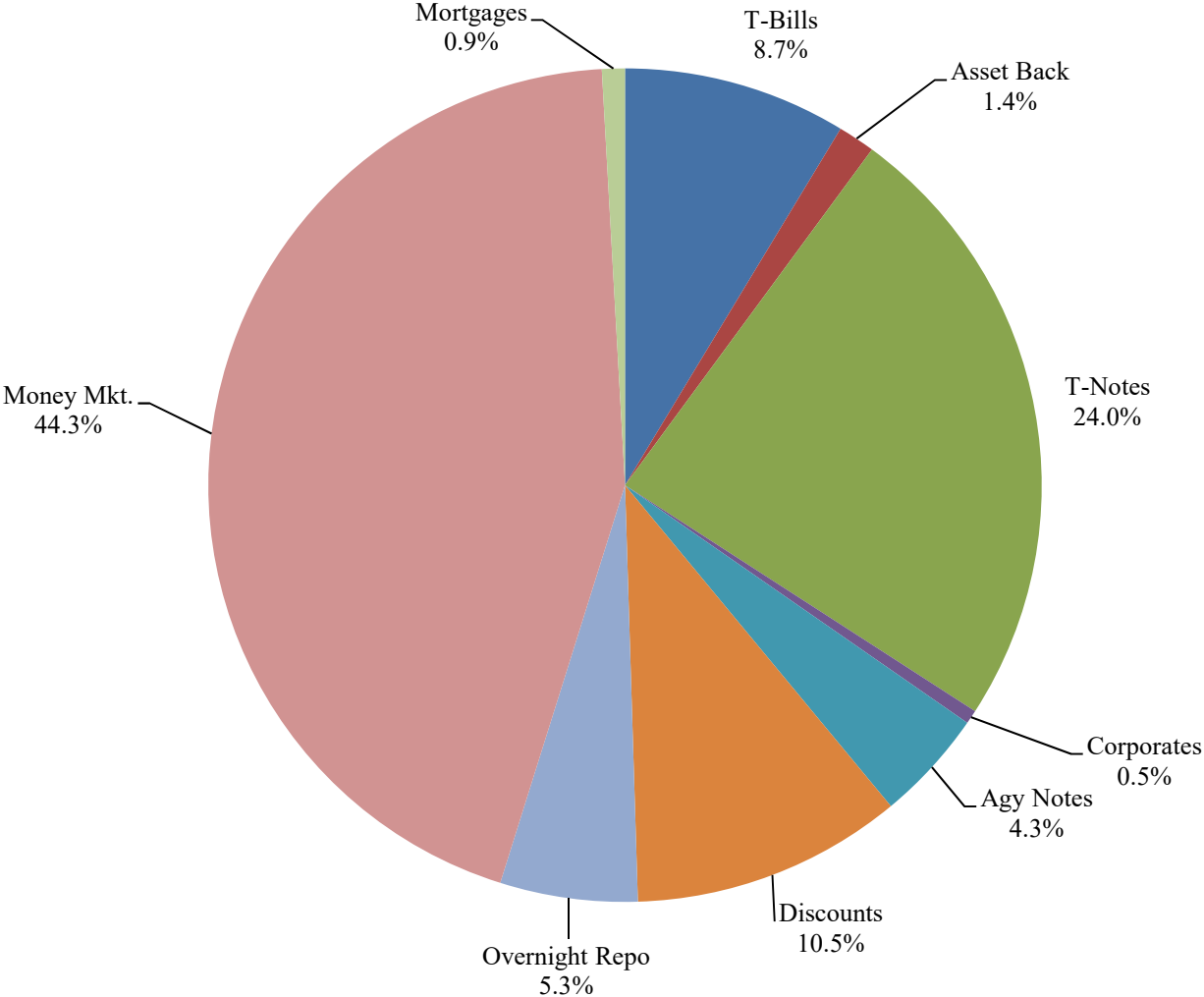
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for August



PERFORMANCE RESULTS JULY 1995 THROUGH AUGUST 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.021%	-0.020%	0.000%
3 Month	0.010%	0.002%	0.020%
6 Month	0.131%	-0.035%	0.074%
FYTD	0.121%	0.133%	0.030%
1 Year	0.140%	-0.052%	0.181%
3 Year	1.883%	2.430%	1.782%
5 Year	1.552%	1.592%	1.425%
10 Year	1.123%	1.127%	0.853%
Since Inception	3.123%	3.249%	2.707%

*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 AUGUST 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.003%	0.003%	0.008%
3 Month	0.007%	0.007%	0.023%
6 Month	0.034%	0.016%	0.040%
FYTD	0.006%	0.006%	0.017%
1 Year	0.068%	0.062%	0.083%
3 Year	1.131%	1.188%	1.126%
5 Year	1.139%	1.154%	1.136%
10 Year	0.647%	0.631%	0.642%
Since Inception	0.638%	0.622%	0.633%

*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.