



July 2021
MONTHLY
INVESTMENT INCOME REPORT



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



7/31/2021

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	549,987,700.00	0.03	0.08	7.2%
	Treasury Notes	1,858,474,753.40	0.20	1.59	24.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	2,408,462,453.40	0.16	1.25	31.6%
Agencies					
	Notes	325,211,166.68	0.24	1.38	4.3%
	Discounts	689,975,672.55	0.04	0.11	9.0%
	Sub-total	1,015,186,839.23	0.11	0.52	13.3%
Municipals		0.00	0.00	0.00	0.0%
Corporates		39,943,088.33	0.21	0.74	0.5%
Mortgages					
	Pools	32,599,448.41	0.77	0.50	0.4%
	CMO's	37,817,258.46	0.15	1.05	0.5%
	Sub-total	70,416,706.87	0.44	0.80	0.9%
Asset Backed Securities		116,175,835.38	0.20	0.64	1.5%
Repurchase Agreements					
	Overnight	399,998,140.44	0.03	0.00	5.2%
	< 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	399,998,140.44	0.03	0.00	5.2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,575,000,000.00	0.02	0.10	46.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,575,000,000.00	0.02	0.10	46.9%
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		7,625,183,063.65	0.08	0.53	100.0%

7/31/2021

**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	1,858,474,753.40	0.20	1.59	64.5%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,858,474,753.40	0.20	1.59	64.5%
Agencies					
	Notes	325,211,166.68	0.24	1.38	11.3%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	325,211,166.68	0.24	1.38	11.3%
Municipals					
		0.00	0.00	0.00	0.0%
Corporates					
		39,943,088.33	0.21	0.74	1.4%
Mortgages					
	Pools	32,599,448.41	0.77	0.50	1.1%
	CMO's	37,817,258.46	0.15	1.05	1.3%
	Sub-total	70,416,706.87	0.44	0.80	2.4%
Asset Backed Securities					
		116,175,835.38	0.20	0.64	4.0%
Repurchase Agreements					
	Overnight	271,259,481.68	0.03	0.00	9.4%
	< 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	271,259,481.68	0.03	0.00	9.4%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	200,000,000.00	0.03	0.13	6.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	200,000,000.00	0.03	0.13	6.9%
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		2,881,481,032.34	0.18	1.25	100.0%

7/31/2021

**PORTFOLIO SUMMARY
LIMITED TERM POOL**

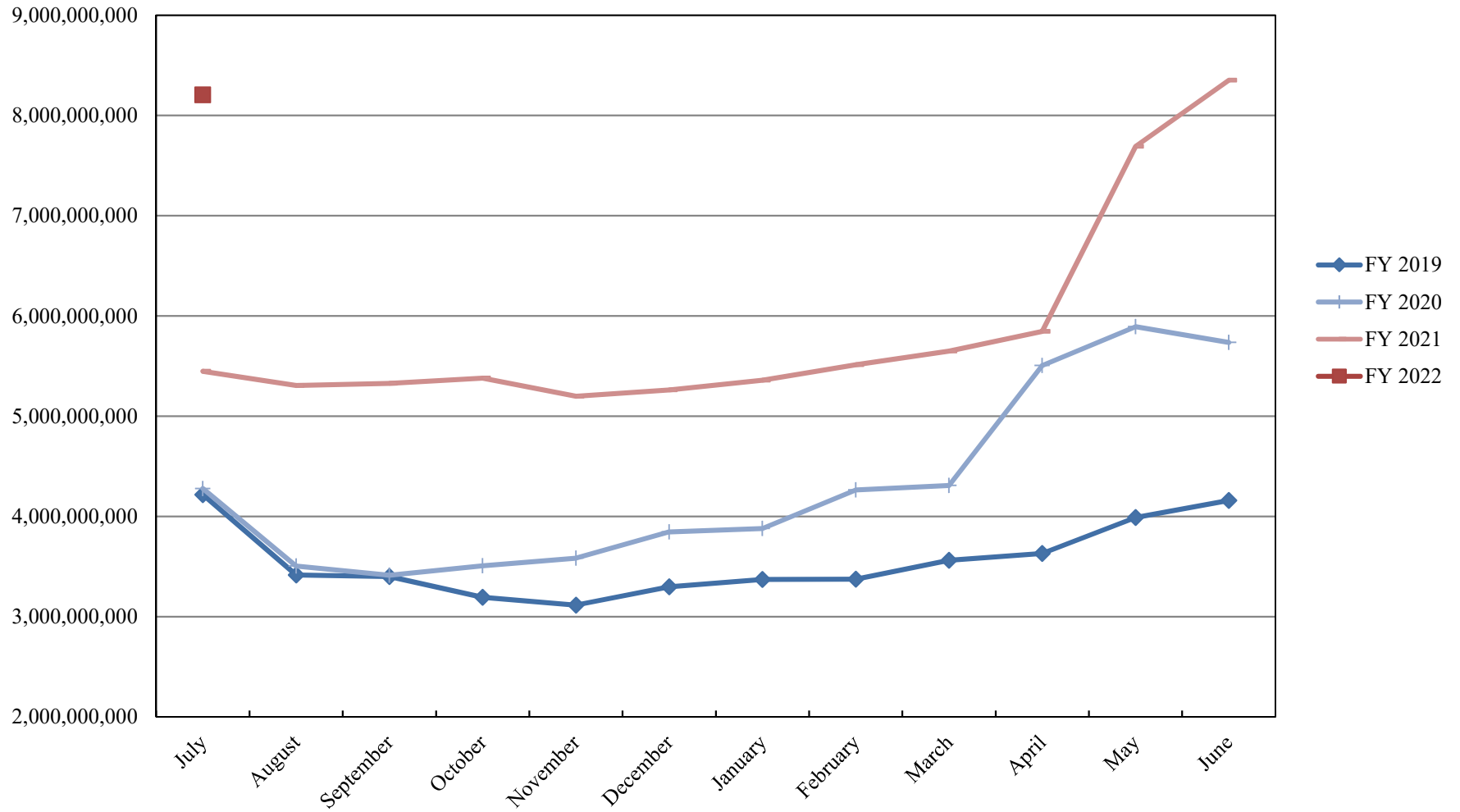
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	549,987,700.00	0.03	0.08	30.3%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	549,987,700.00	0.00	0.00	30.3%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	689,975,672.55	0.04	0.11	38.0%
	Sub-total	689,975,672.55	0.04	0.11	38.0%
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	375,882,591.04	0.03	0.00	20.7%
	< 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	375,882,591.04	0.03	0.00	20.7%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	200,000,000.00	0.03	0.11	11.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	200,000,000.00	0.03	0.11	11.0%
TOTALS		1,815,845,963.59	0.03	0.08	100.0%

7/31/2021

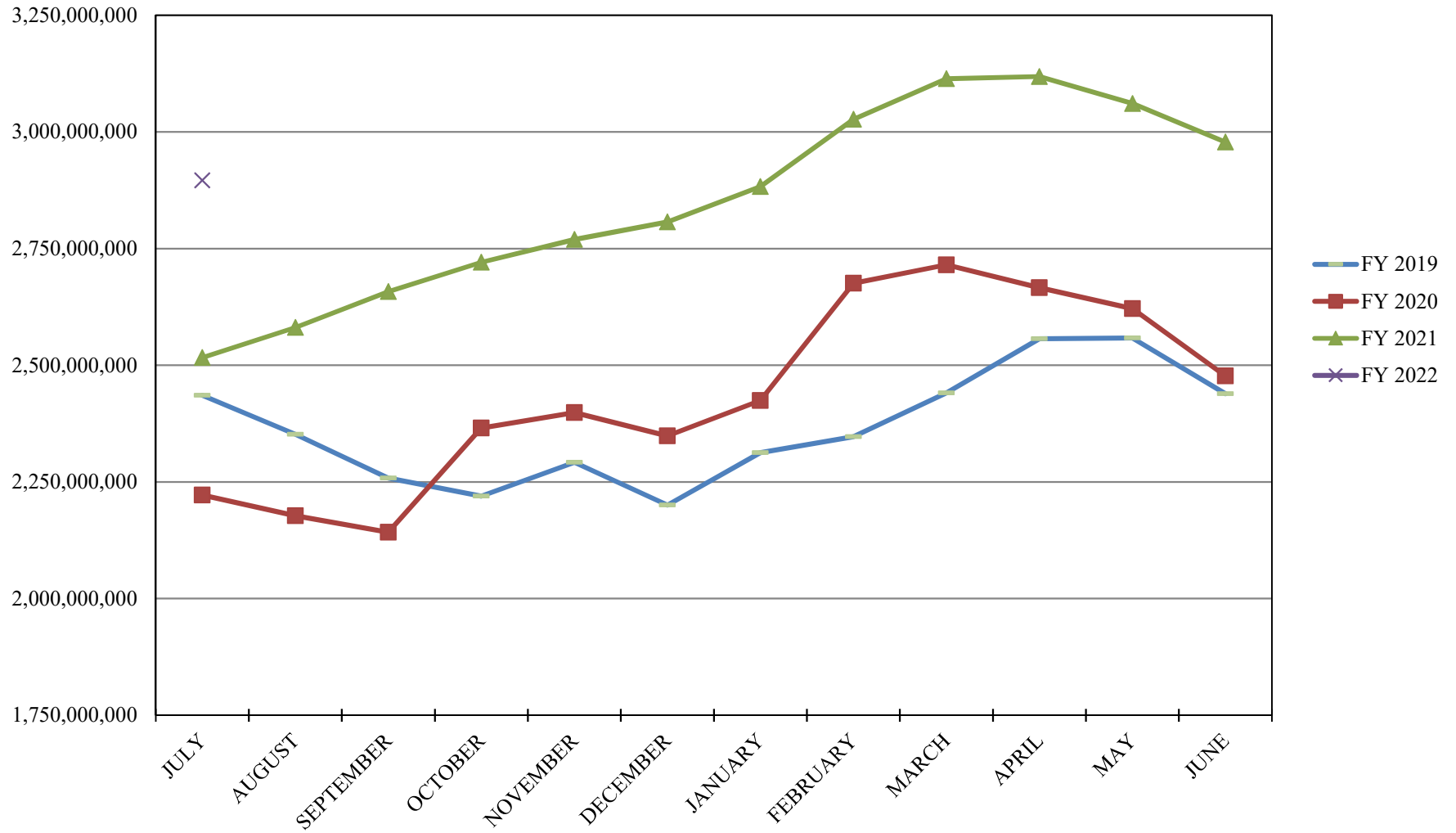
PORTFOLIO SUMMARY
SHORT TERM POOL

	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	-247,143,932.28	0.03	0.00	-8.4%
	< 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	-247,143,932.28	0.03	0.00	-8.4%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,175,000,000.00	0.02	0.10	108.4%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,175,000,000.00	0.02	0.10	108.4%
TOTALS		2,927,856,067.72	0.02	0.11	100.0%

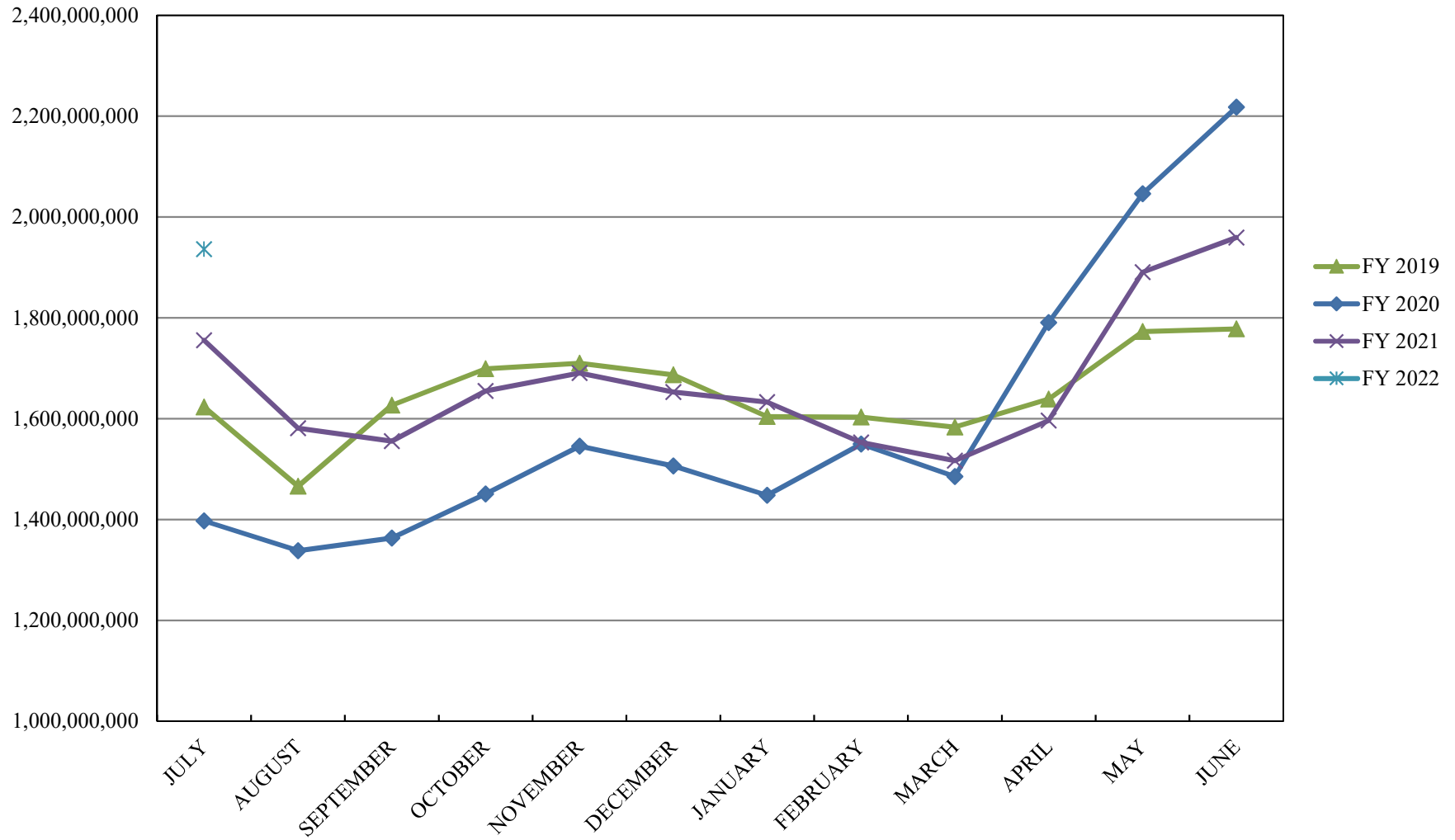
INVESTABLE BALANCES



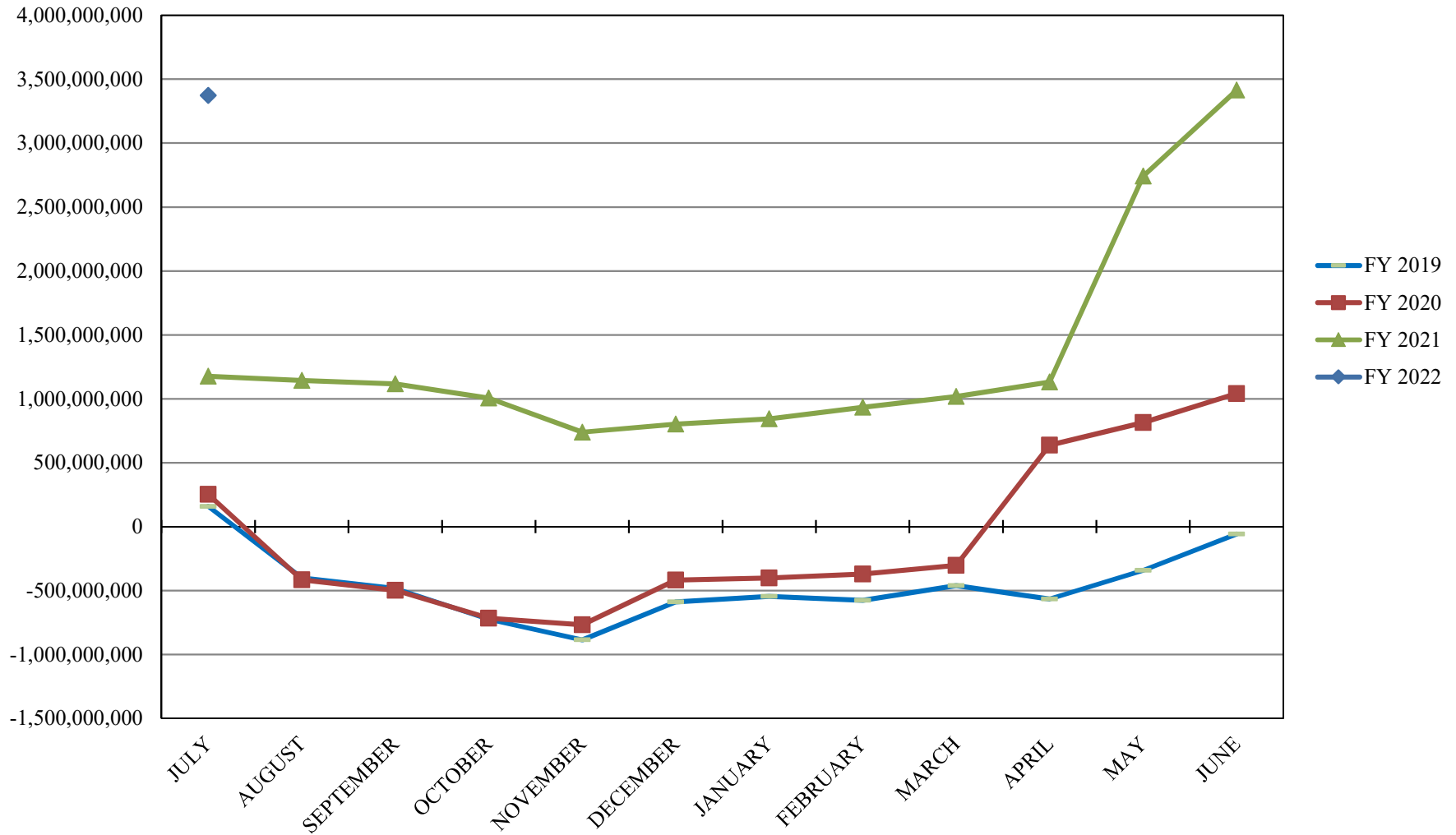
INTERMEDIATE INVESTABLE BALANCES



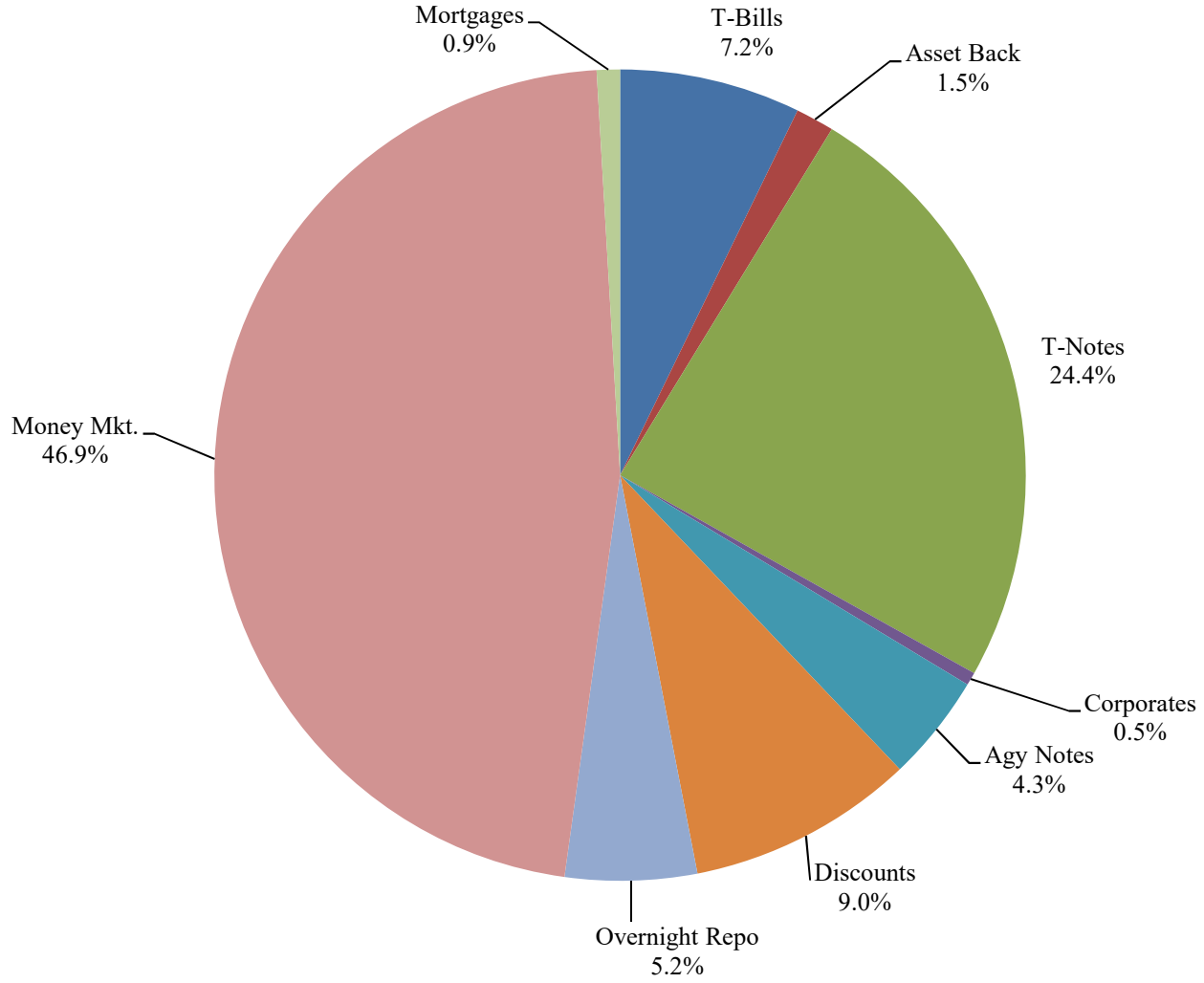
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for July



PERFORMANCE RESULTS JULY 1995 THROUGH JULY 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.142%	0.153%	0.030%
3 Month	0.099%	-0.017%	0.026%
6 Month	0.067%	-0.128%	0.092%
FYTD	0.142%	0.153%	0.030%
1 Year	0.157%	-0.010%	0.172%
3 Year	1.974%	2.541%	1.855%
5 Year	1.545%	1.576%	1.425%
10 Year	1.141%	1.161%	0.869%
Since Inception	3.134%	3.261%	2.716%

*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 JULY 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.003%	0.003%	0.009%
3 Month	0.005%	0.005%	0.020%
6 Month	0.035%	0.018%	0.038%
FYTD	0.003%	0.003%	0.009%
1 Year	0.075%	0.074%	0.083%
3 Year	1.196%	1.244%	1.179%
5 Year	1.146%	1.161%	1.141%
10 Year	0.648%	0.632%	0.642%
Since Inception	0.643%	0.627%	0.638%

*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.