



October 2021
MONTHLY
INVESTMENT INCOME REPORT



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



10/31/2021

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	1,099,953,797.25	0.06	0.09	13.5%
	Treasury Notes	1,970,977,180.96	0.44	1.64	24.3%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	3,070,930,978.21	0.30	1.09	37.8%
Agencies					
	Notes	273,611,062.51	0.54	1.65	3.4%
	Discounts	249,990,887.50	0.04	0.11	3.1%
	Sub-total	523,601,950.01	0.30	0.91	6.4%
Municipals		0.00	0.00	0.00	0.0%
Corporates		39,716,402.22	0.30	0.50	0.5%
Mortgages					
	Pools	28,906,159.71	1.01	0.64	0.4%
	CMO's	29,238,480.43	0.61	1.28	0.4%
	Sub-total	58,144,640.14	0.81	0.96	0.7%
Asset Backed Securities		126,817,688.68	0.44	0.83	1.6%
Repurchase Agreements					
	Overnight	400,000,666.65	0.02	0.00	4.9%
	< 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	400,000,666.65	0.02	0.00	4.9%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,900,000,000.00	0.02	0.09	48.0%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,900,000,000.00	0.02	0.09	48.0%
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		8,119,212,325.91	0.16	0.53	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	1,970,977,180.96	0.44	1.64	67.4%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,970,977,180.96	0.44	1.64	67.4%
Agencies					
	Notes	273,611,062.51	0.54	1.65	9.4%
	Discounts	0.00	0.00	0.00	0.0%
	Sub-total	273,611,062.51	0.54	1.65	9.4%
Municipals		0.00	0.00	0.00	0.0%
Corporates		39,716,402.22	0.30	0.50	1.4%
Mortgages					
	Pools	28,906,159.71	1.01	0.64	1.0%
	CMO's	29,238,480.43	0.61	1.28	1.0%
	Sub-total	58,144,640.14	0.81	0.96	2.0%
Asset Backed Securities		126,817,688.68	0.44	0.83	4.3%
Repurchase Agreements					
	Overnight	154,253,591.32	0.02	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	154,253,591.32	0.02	0.00	5.3%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	300,000,000.00	0.02	0.11	10.3%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	300,000,000.00	0.02	0.11	10.3%
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		2,923,520,565.83	0.39	1.34	100.0%

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**PORTFOLIO SUMMARY
LIMITED TERM POOL**

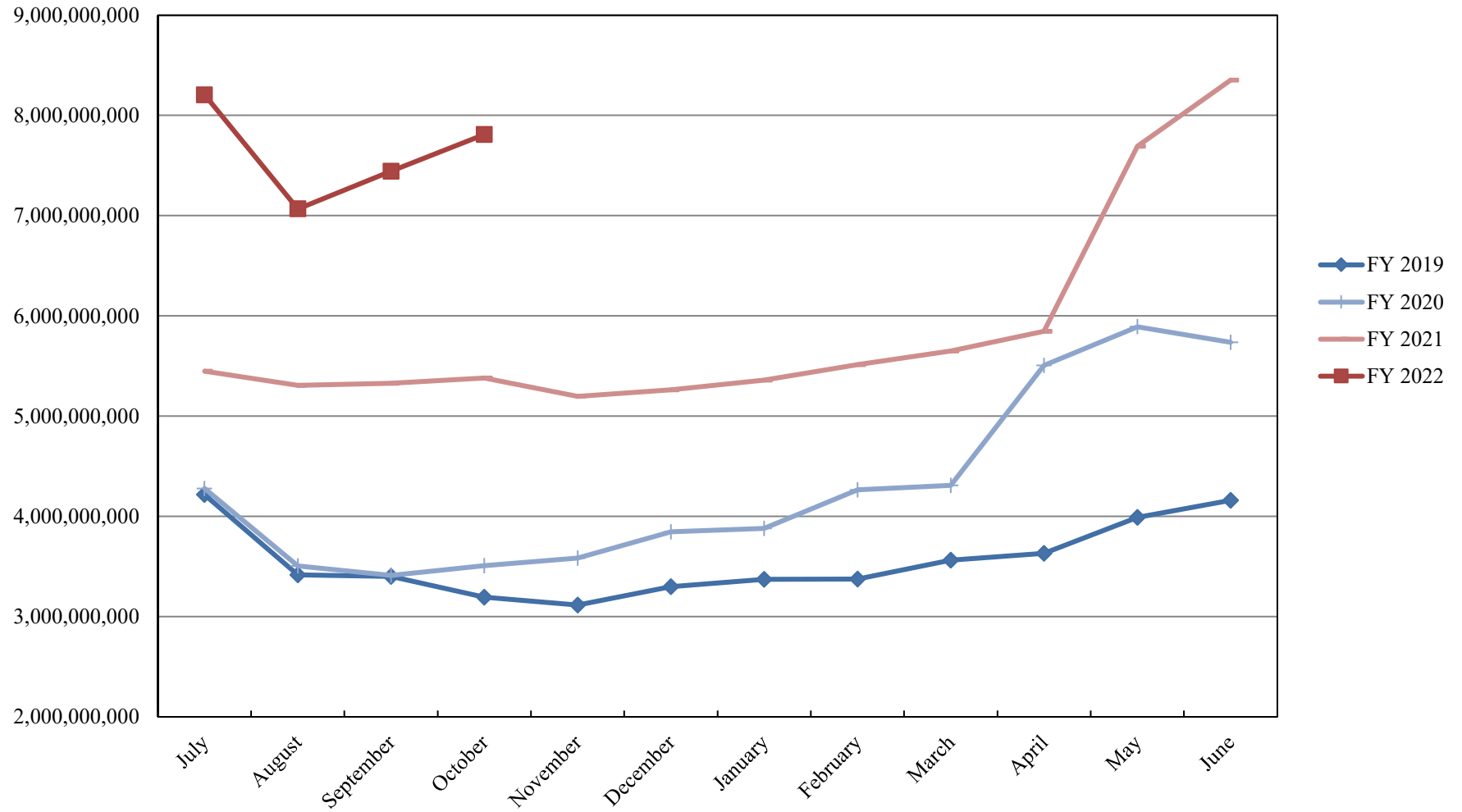
	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Government					
	Bills	1,099,953,797.25	0.06	0.09	51.5%
	Treasury Notes	0.00	0.00	0.00	0.0%
	Supranational	0.00	0.00	0.00	0.0%
	Sovereign	0.00	0.00	0.00	0.0%
	Sub-total	1,099,953,797.25	0.00	0.00	51.5%
Agencies					
	Notes	0.00	0.00	0.00	0.0%
	Discounts	249,990,887.50	0.04	0.11	11.7%
	Sub-total	249,990,887.50	0.04	0.11	11.7%
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	362,695,289.00	0.02	0.00	17.0%
	< 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	362,695,289.00	0.02	0.00	17.0%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	425,000,000.00	0.03	0.09	19.9%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	425,000,000.00	0.03	0.09	19.9%
TOTALS		2,137,639,973.75	0.04	0.08	100.0%

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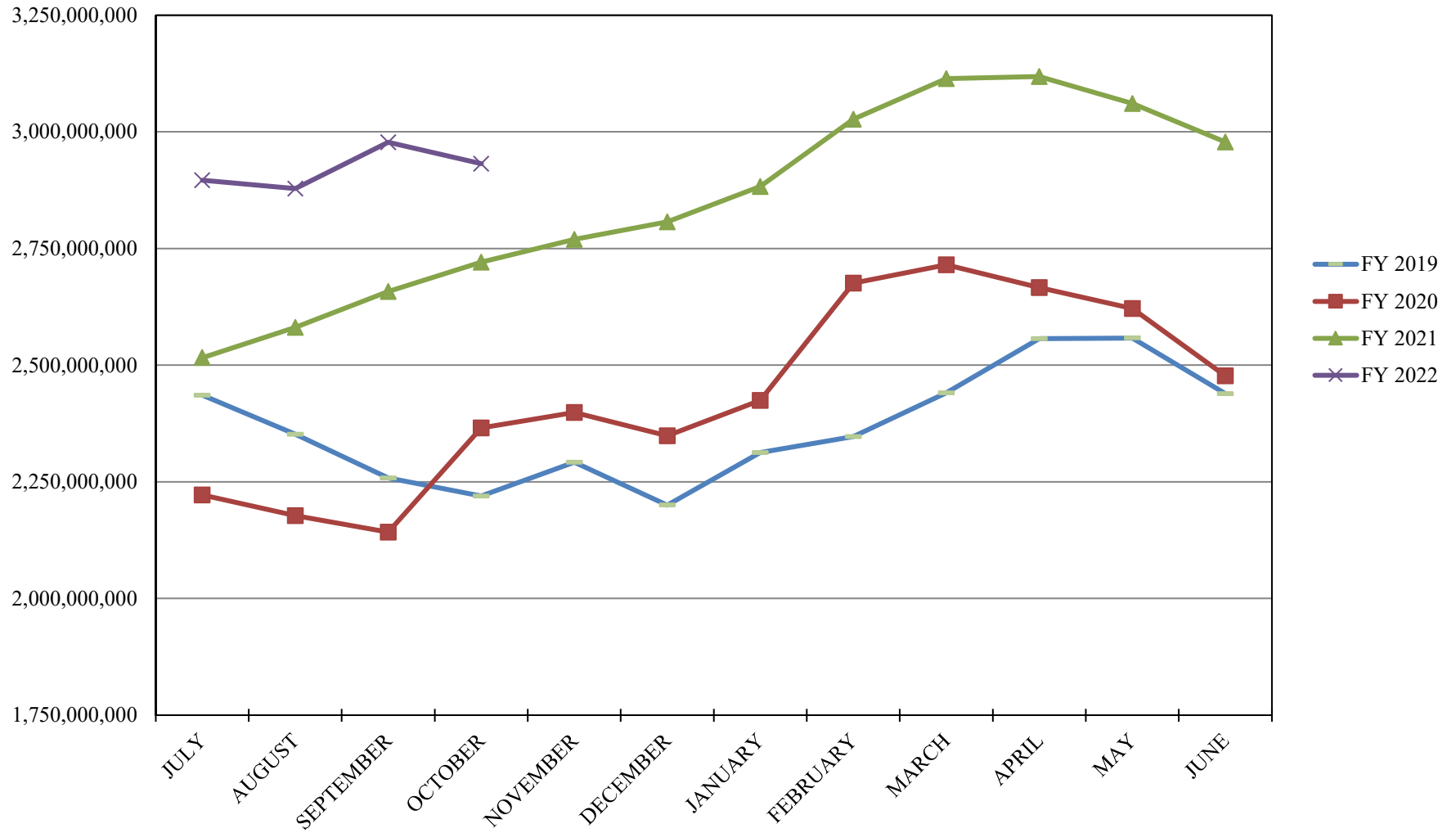
**PORTFOLIO SUMMARY
SHORT TERM POOL**

	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	-116,948,213.67	0.02	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	-116,948,213.67	0.02	0.00	-3.8%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0.0%
	Money Mkt Fund	3,175,000,000.00	0.02	0.09	103.8%
	Certificates of Deposit	0.00	0.00	0.00	0.0%
	Sub-total	3,175,000,000.00	0.02	0.09	103.8%
TOTALS		3,058,051,786.33	0.02	0.09	100.0%

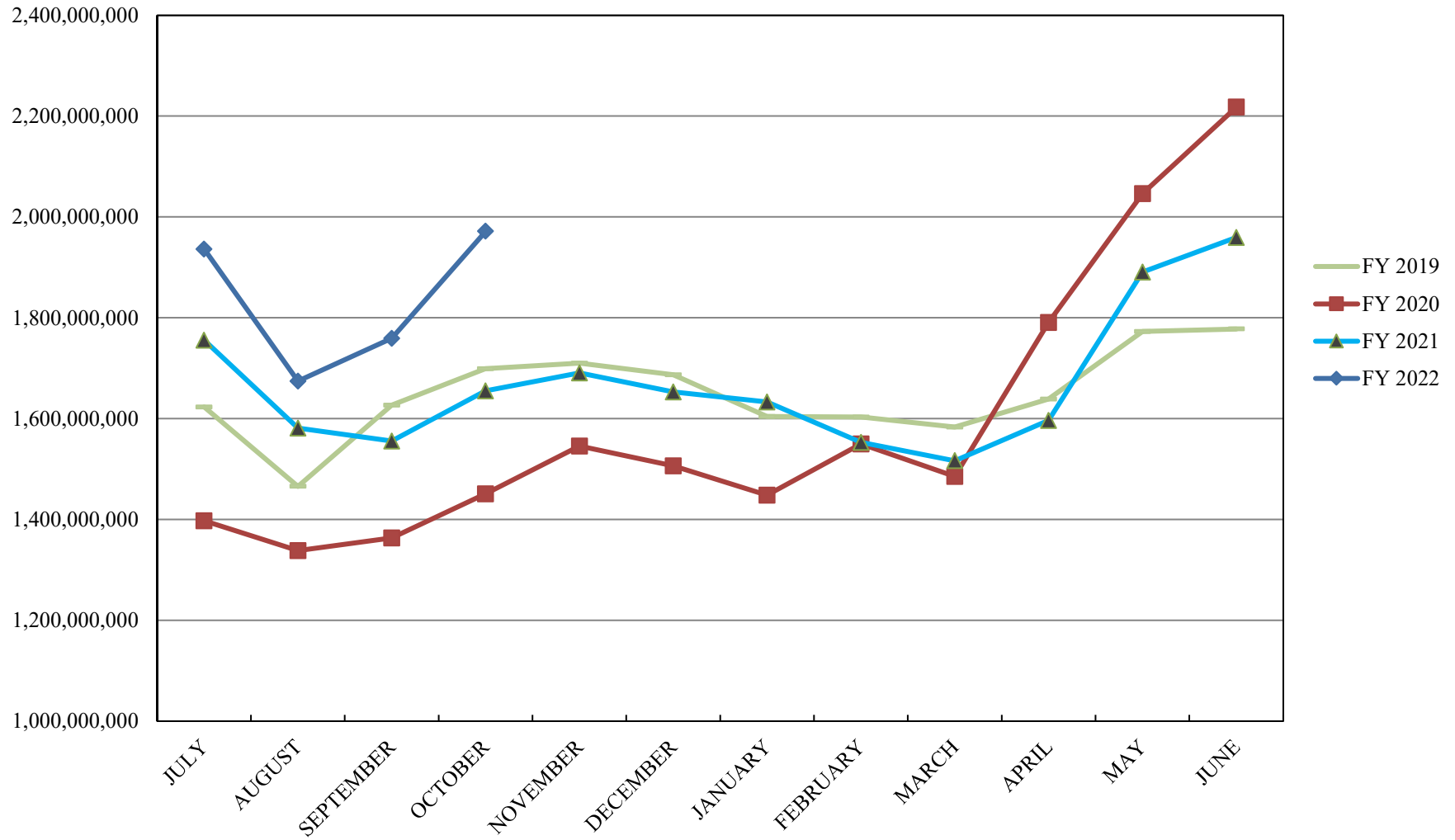
INVESTABLE BALANCES



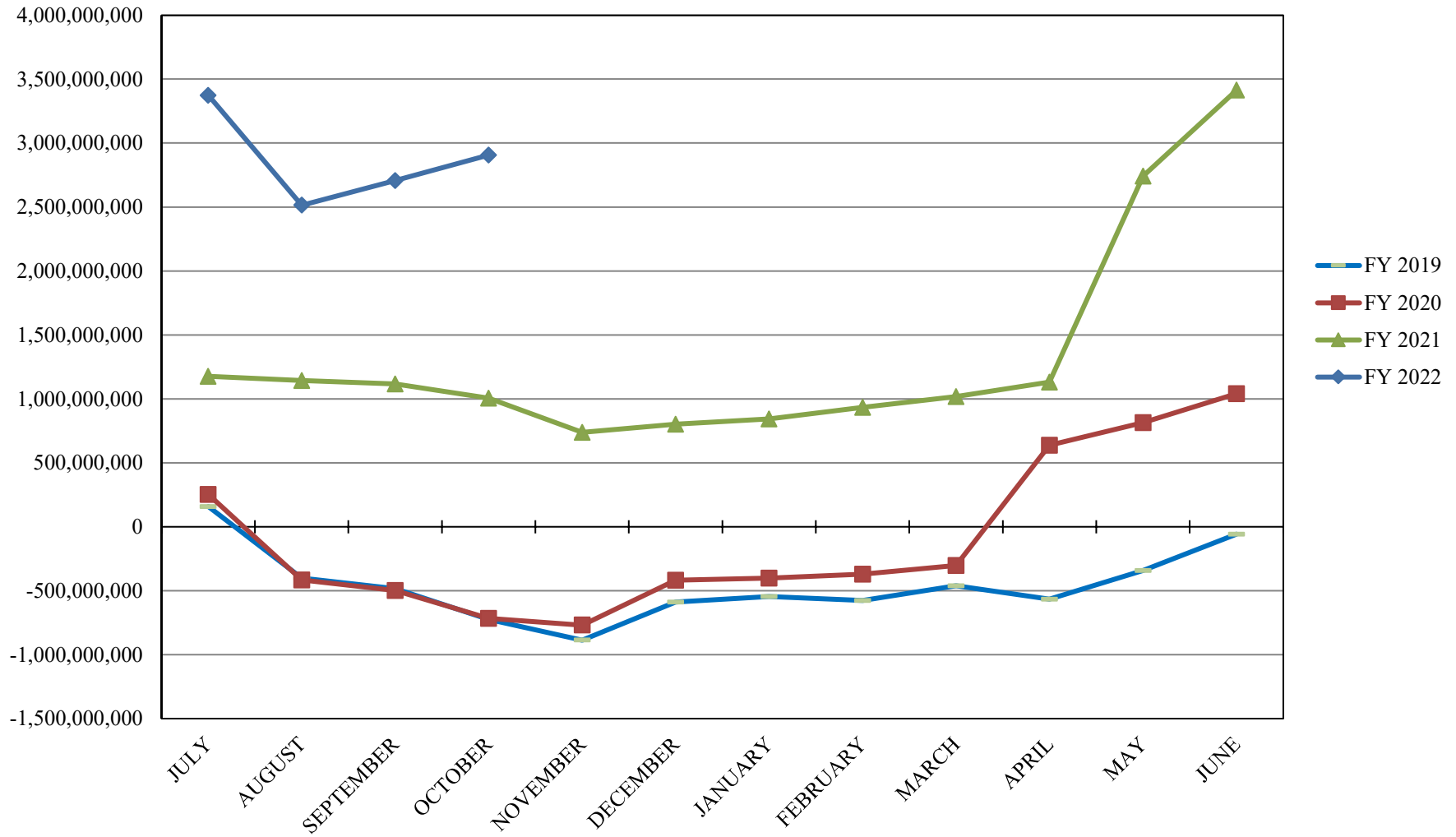
INTERMEDIATE INVESTABLE BALANCES



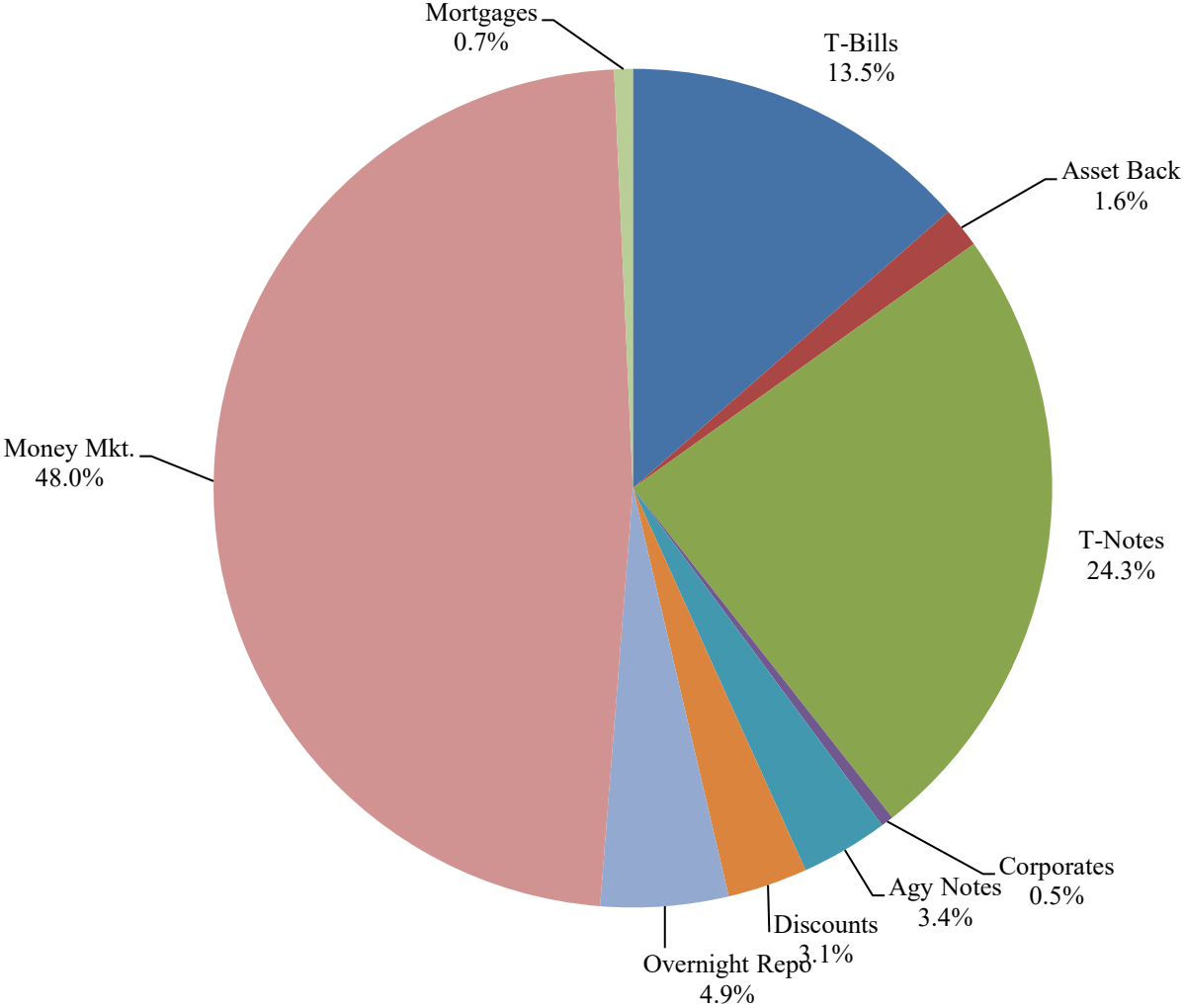
LIMITED POOL INVESTABLE BALANCES



SHORT TERM POOL INVESTABLE BALANCES



Distribution of Investments for October



PERFORMANCE RESULTS JULY 1995 THROUGH OCTOBER 2021

	Intermediate Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	-0.208%	-0.260%	-0.023%
3 Month	-0.294%	-0.372%	-0.033%
6 Month	-0.195%	-0.389%	-0.007%
FYTD	-0.153%	-0.219%	-0.003%
1 Year	-0.131%	-0.407%	0.112%
3 Year	1.710%	2.310%	1.680%
5 Year	1.474%	1.510%	1.396%
10 Year	1.089%	1.095%	0.848%
Since Inception	3.093%	3.215%	2.688%

*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 OCTOBER 2021

	Limited Pool	Benchmark A*	Benchmark B**
	Period Return	Period Return	Period Return
1 Month	0.003%	0.003%	0.007%
3 Month	0.009%	0.008%	0.022%
6 Month	0.014%	0.013%	0.042%
FYTD	0.012%	0.011%	0.031%
1 Year	0.061%	0.046%	0.082%
3 Year	1.023%	1.074%	1.013%
5 Year	1.126%	1.140%	1.125%
10 Year	0.646%	0.631%	0.642%
Since Inception	0.628%	0.613%	0.624%

*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.