June 2012

MONTHLY INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Lori H. Flanery, Secretary
FINANCE AND ADMINISTRATION CABINET

6/30/2012

PORTFOLIO SUMMARY
POOLS

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	414,053,250.27	0.27	1.18	11%	
	Sub-total		414,053,250.27	0.27	1.18	11%	
Agencies		Notes	1,365,032,233.33	0.50	1.21	37%	
		Discounts	188,237,874.18	0.29	0.26	5%	
	Sub-total		1,553,270,107.51	0.47	1.10	42%	
Municipals			117,903,974.85	0.81	0.77	3%	
Corporates			229,539,361.81	1.14	0.99	6%	25%
Mortgages		Pools	21,171,696.06	1.10	0.39	1%	
		CMO's	384,207,986.95	1.83	2.33	10%	
	Sub-total		405,379,683.01	1.79	2.23	11%	25%
Asset Backed Securities			104,637,435.71	6.24	1.52	3%	20%
Repurchase Agreements							
		Overnight	332,000,000.01	0.23	0.00	9%	
		< 30 days	12,372,232.52	0.17	0.04	1%	
		< 60 days	149,149.84	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	1,849,049.97	0.00	0.00	0%	
		< 2 years	113,703.50	4.19	1.04	0%	
		> 2 years	0.00	0.00	0.00	0%	
		Flex Repos	1,557,933.14	11.65	3.82	0%	
	Sub-total		348,042,068.98	0.29	0.02	10%	
Money Market Securities							
		Commercial Paper	104,960,886.05	0.00	0.00	3%	A1-P1
		Money Mkt Fund	360,000,000.00	0.16	0.00	10%	
		Certificates of Deposit	35,097,338.47	0.47	0.19	1%	
	Sub-total		500,058,224.52	0.19	0.05	14%	20%
Derivatives							
		Swaps	0.00	0.00	0.00	0%	
		OTC Options	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
TOTALS			3,672,884,106.66	0.76	0.98	100%	

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PORTFOLIO SUMMARY
LIMITED TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Agencies	Notes	120,756,898.19	1.01	0.64	15%
	Discounts	177,145,485.78	0.12	0.24	21%
Sub-total		297,902,383.97	0.00	0.00	36%
Corporates		16,695,813.10	0.83	0.66	2%
Municipals		6,392,825.47	0.76	0.99	1%
Mortgages	CMOs	0.00	0.00	0.00	0%
ABS		51,288,479.56	0.32	0.35	6%
Repurchase Agreements					
	Overnight	185,944,310.06	0.23	0.00	22%
	< 30 days	0.00	0.00	0.00	0%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	0.00	0.00	0.00	0%
	< 2 years	0.00	0.00	0.00	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		185,944,310.06	0.00	0.00	22%
Money Market Securities					
	Commercial Paper	69,984,555.45	0.13	0.12	8%
	Money Mkt Fund	180,000,000.00	0.17	0.00	22%
	Certificates of Deposit	25,015,375.00	0.27	0.11	3%
Sub-total		274,999,930.45	0.17	0.04	33%
TOTALS		833,223,742.61	0.32	0.20	100%

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PORTFOLIO SUMMARY
SHORT TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries						
		Bills	0.00	0.00	0.00	0%
		Treasury Notes	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
Agencies		Notes	0.00	0.00	0.00	0%
		Discounts	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
Corporates			0.00	0.00	0.00	0%
Municipals			35,662,843.64	0.72	0.08	24%
Mortgages		CMOs	11,076,160.63	19.09	2.96	8%
ABS			40,965,369.76	14.89	2.83	28%
Repurchase Agreements						
		Overnight	59,118,536.28	0.23	0.00	40%
		< 30 days	0.00	0.00	0.00	0%
		< 60 days	0.00	0.00	0.00	0%
		< 90 days	0.00	0.00	0.00	0%
		< 1 year	0.00	0.00	0.00	0%
		< 2 years	0.00	0.00	0.00	0%
		> 2 years	0.00	0.00	0.00	0%
		Flex Repos	0.00	0.00	0.00	0%
	Sub-total		59,118,536.28	0.23	0.00	40%
Money Market Securities						
		Commercial Paper	0.00	0.00	0.00	0%
		Money Mkt Fund	0.00	0.00	0.00	0%
		Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
TOTALS			146,822,910.31	5.86	1.03	100%

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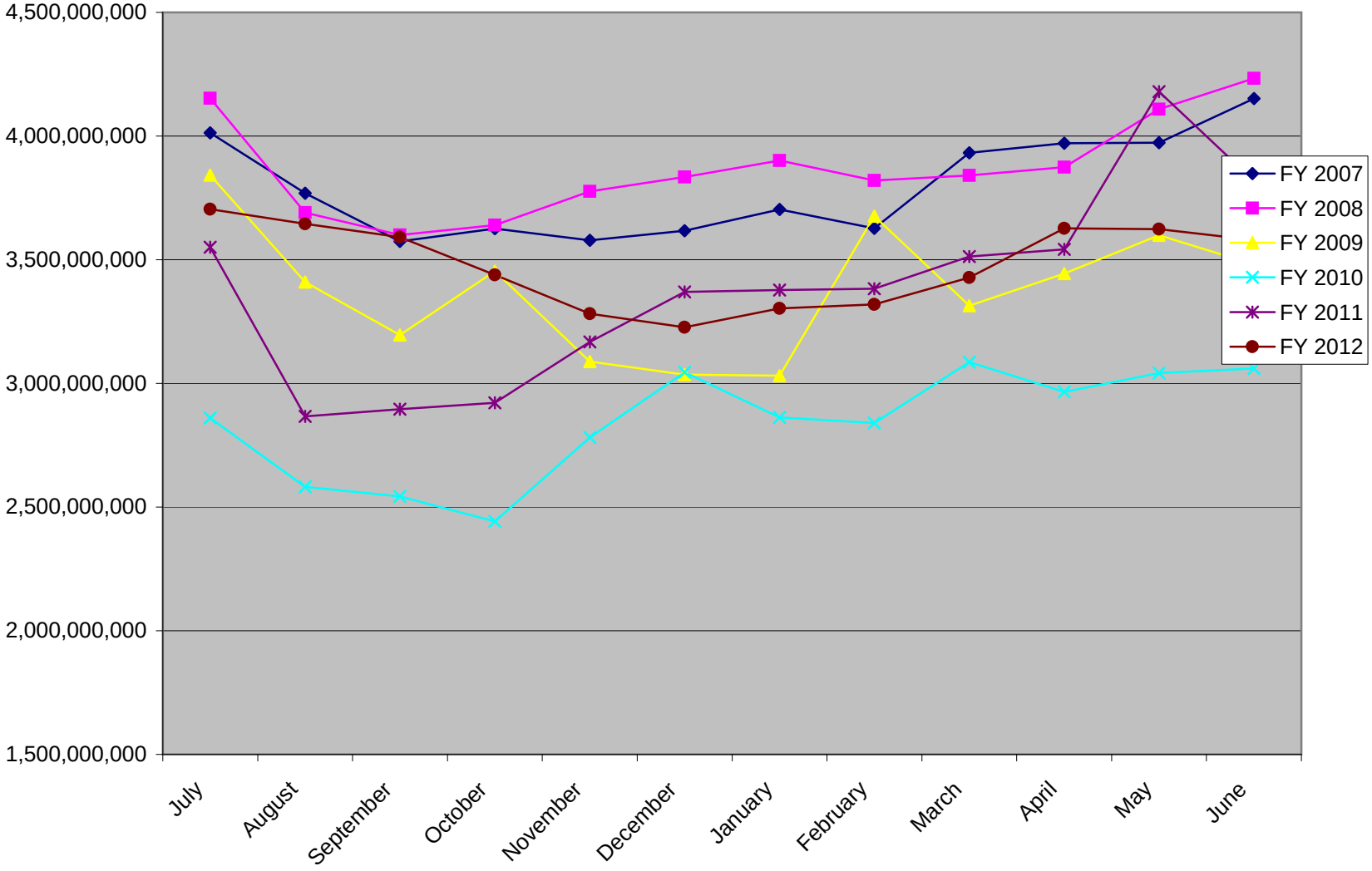
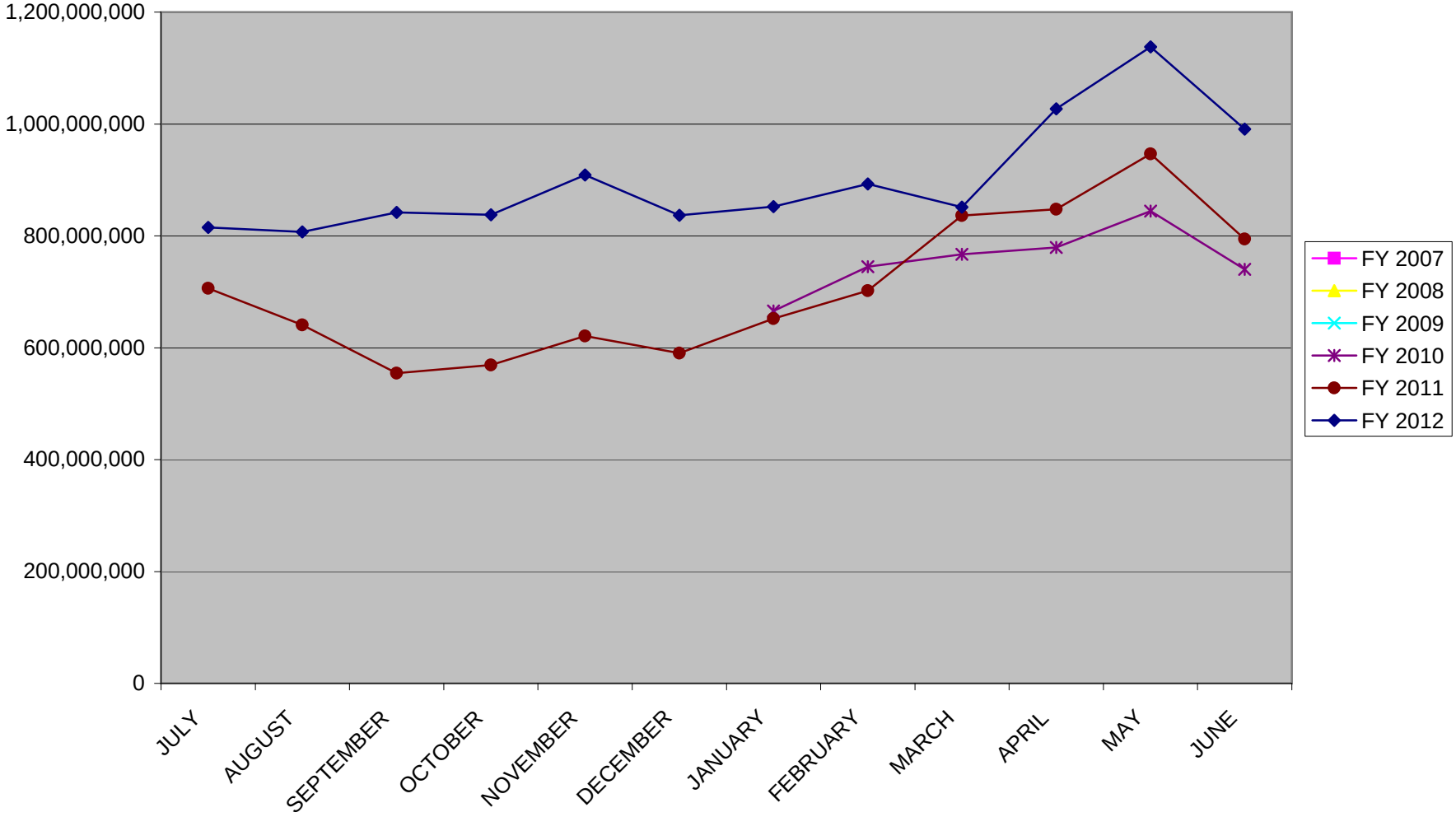
PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries						
		Bills	0.00	0.00	0.00	0%
		Treasury Notes	414,053,250.27	0.27	1.18	15%
	Sub-total		414,053,250.27	0.27	1.18	15%
Agencies		Notes	1,244,275,335.14	0.45	1.27	46%
		Discounts	11,092,388.40	2.97	0.52	1%
	Sub-total		1,255,367,723.54	0.47	1.26	47%
Municipals			75,848,305.74	0.86	1.08	3%
Corporates			212,843,548.71	1.17	1.02	8%
Mortgages		Pools	21,171,696.06	1.10	0.39	1%
		CMO's	373,131,826.32	1.32	2.31	14%
	Sub-total		394,303,522.38	1.31	2.21	15%
Asset Backed Securities			12,383,586.39	2.18	2.06	0%
Repurchase Agreements						
		Overnight	86,937,153.67	0.23	0.00	3%
		< 30 days	12,372,232.52	0.17	0.04	1%
		< 60 days	149,149.84	2.25	0.13	0%
		< 90 days	0.00	0.00	0.00	0%
		< 1 year	1,849,049.97	1.70	0.91	0%
		< 2 years	113,703.50	4.19	1.04	0%
		> 2 years	0.00	0.00	0.00	0%
		Flex Repos	1,557,933.14	11.65	3.82	0%
	Sub-total		102,979,222.64	0.43	0.08	4%
Money Market Securities						
		Commercial Paper	34,976,330.60	0.27	0.22	1%
		Money Mkt Fund	180,000,000.00	0.16	0.00	7%
		Certificates of Deposit	10,081,963.47	0.97	0.39	0%
	Sub-total		225,058,294.07	0.21	0.05	8%
Derivatives						
		Swaps	0.00	0.00	0.00	0%
		OTC Options	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
TOTALS			2,692,837,453.74	0.61	1.22	100%

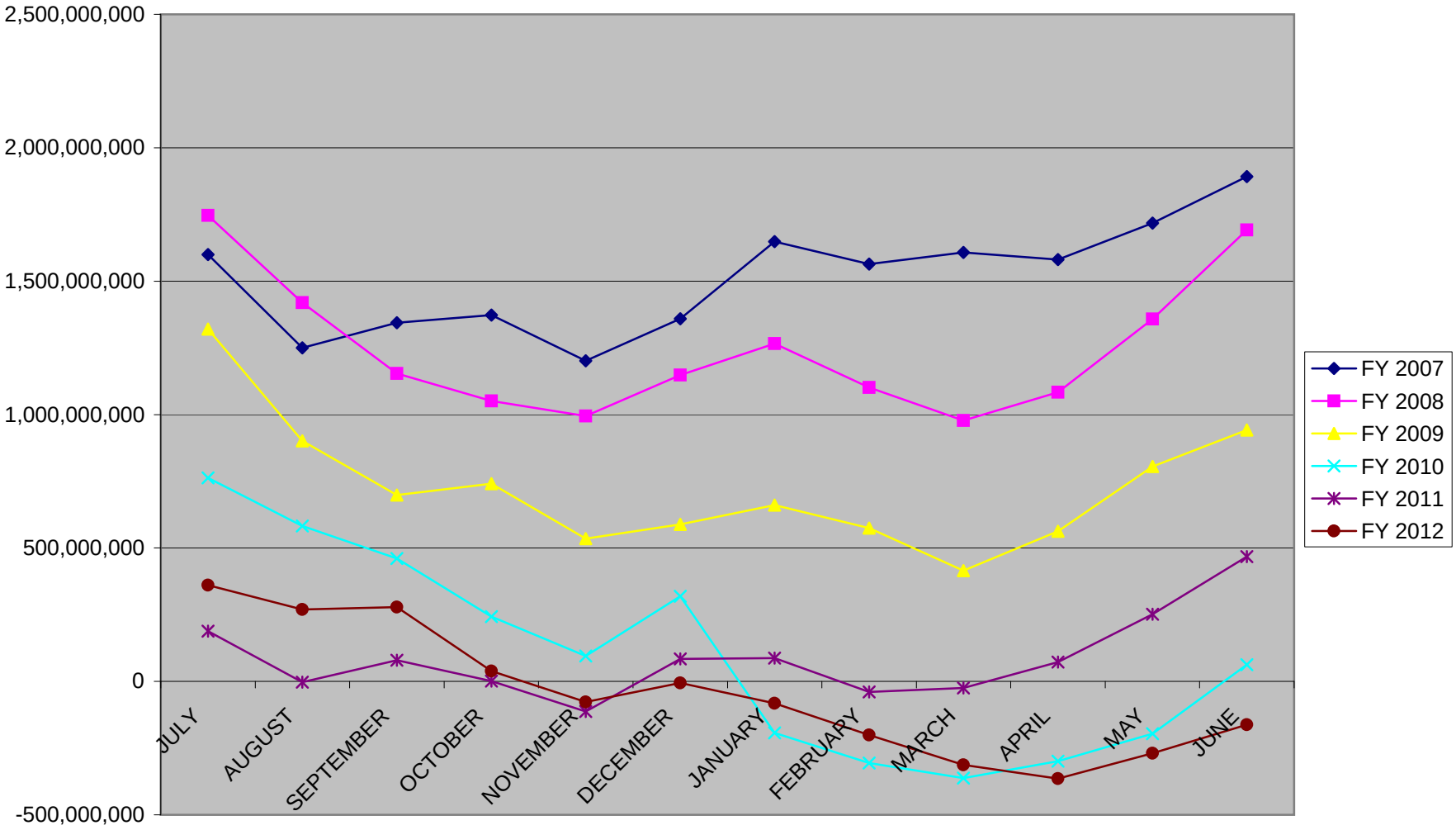
INVESTABLE BALANCES



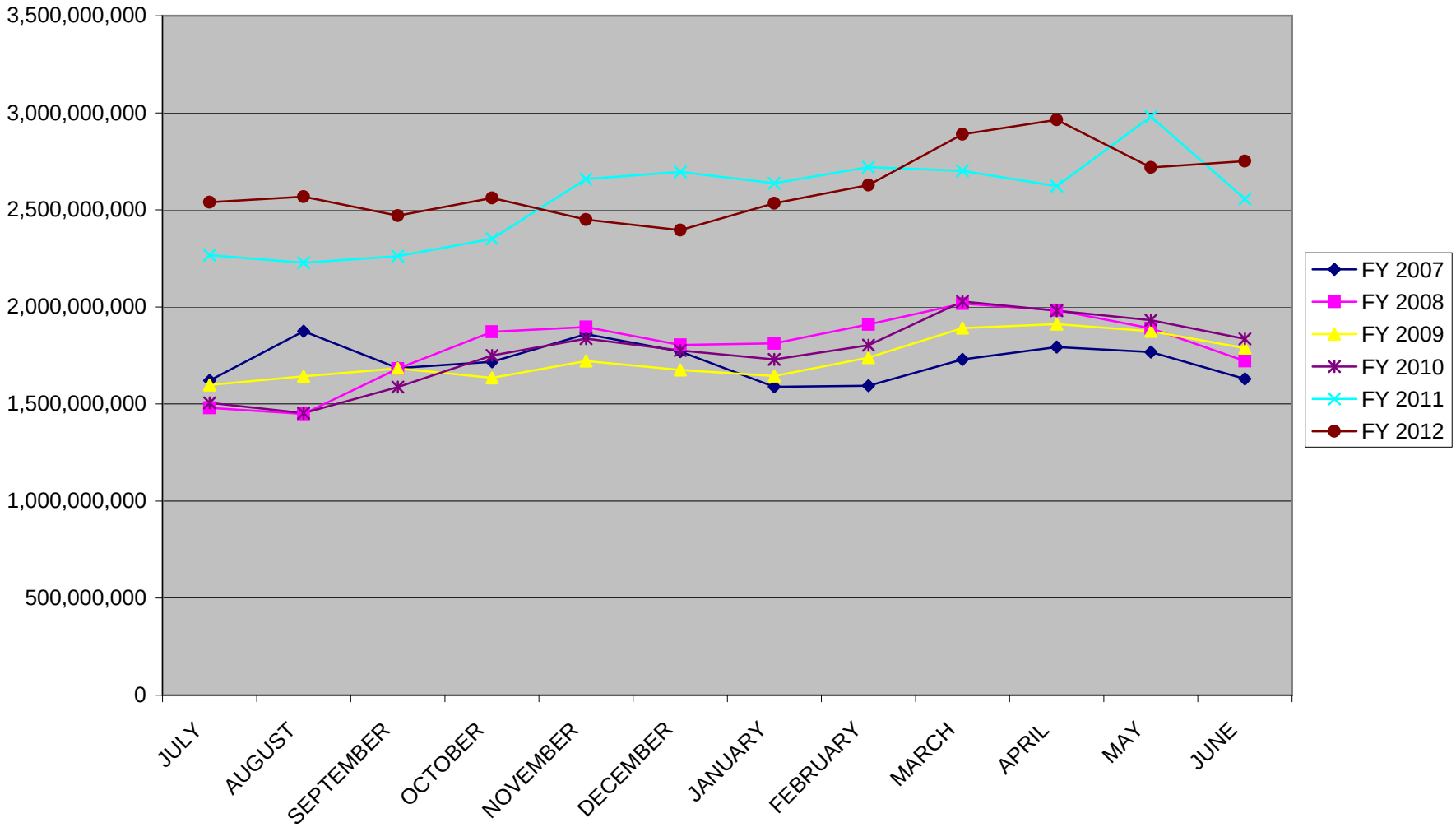
LIMITED POOL
INVESTABLE BALANCES



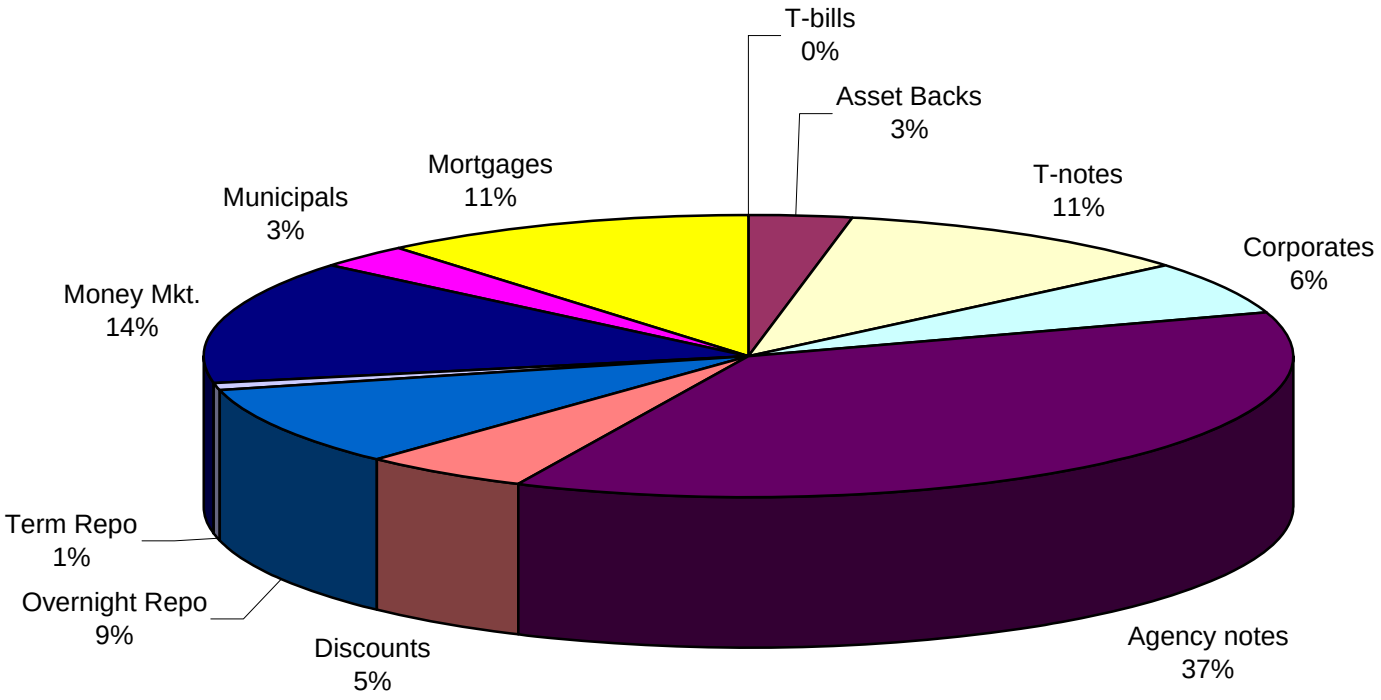
SHORT TERM POOL
INVESTABLE BALANCES



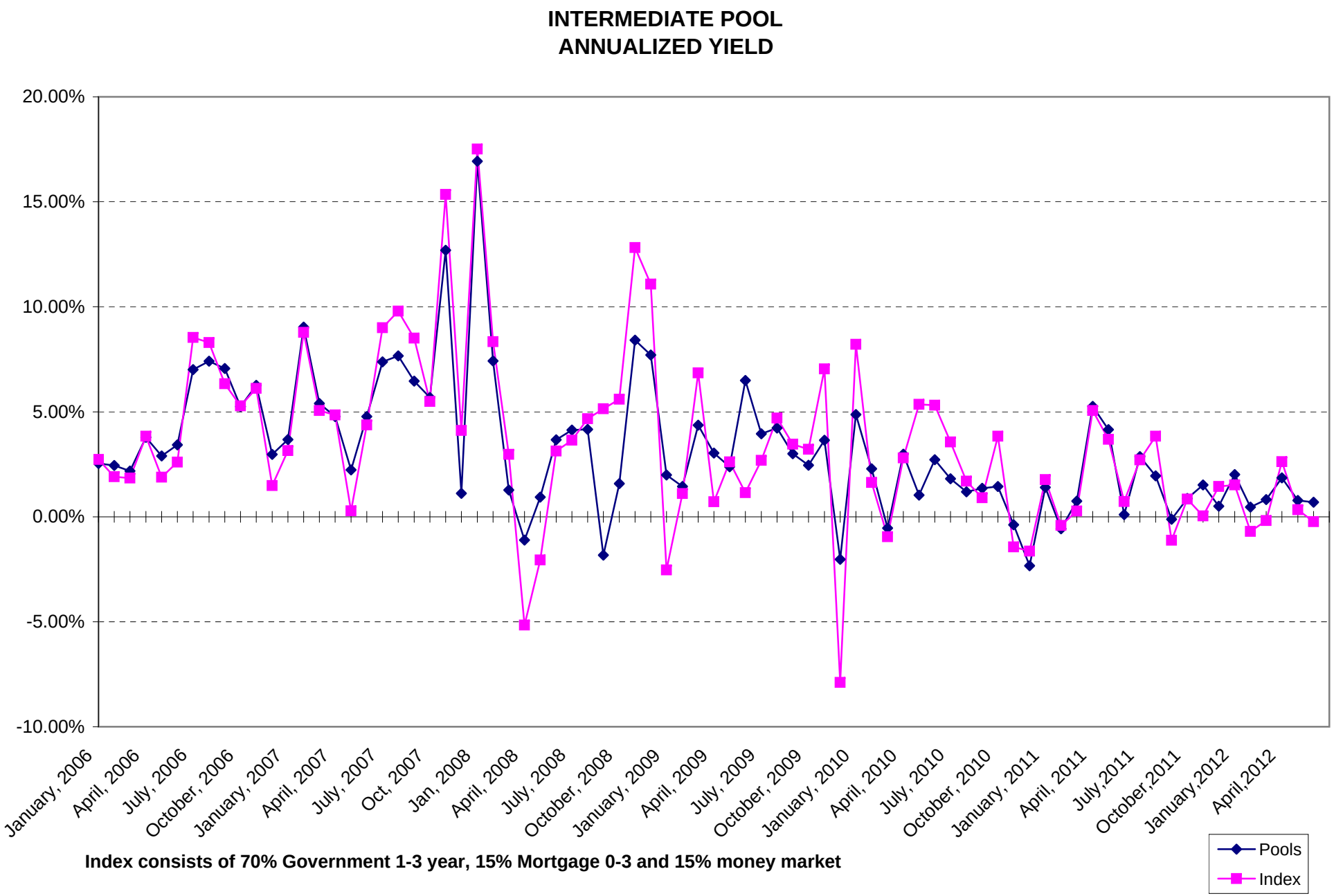
INTERMEDIATE
INVESTABLE BALANCES

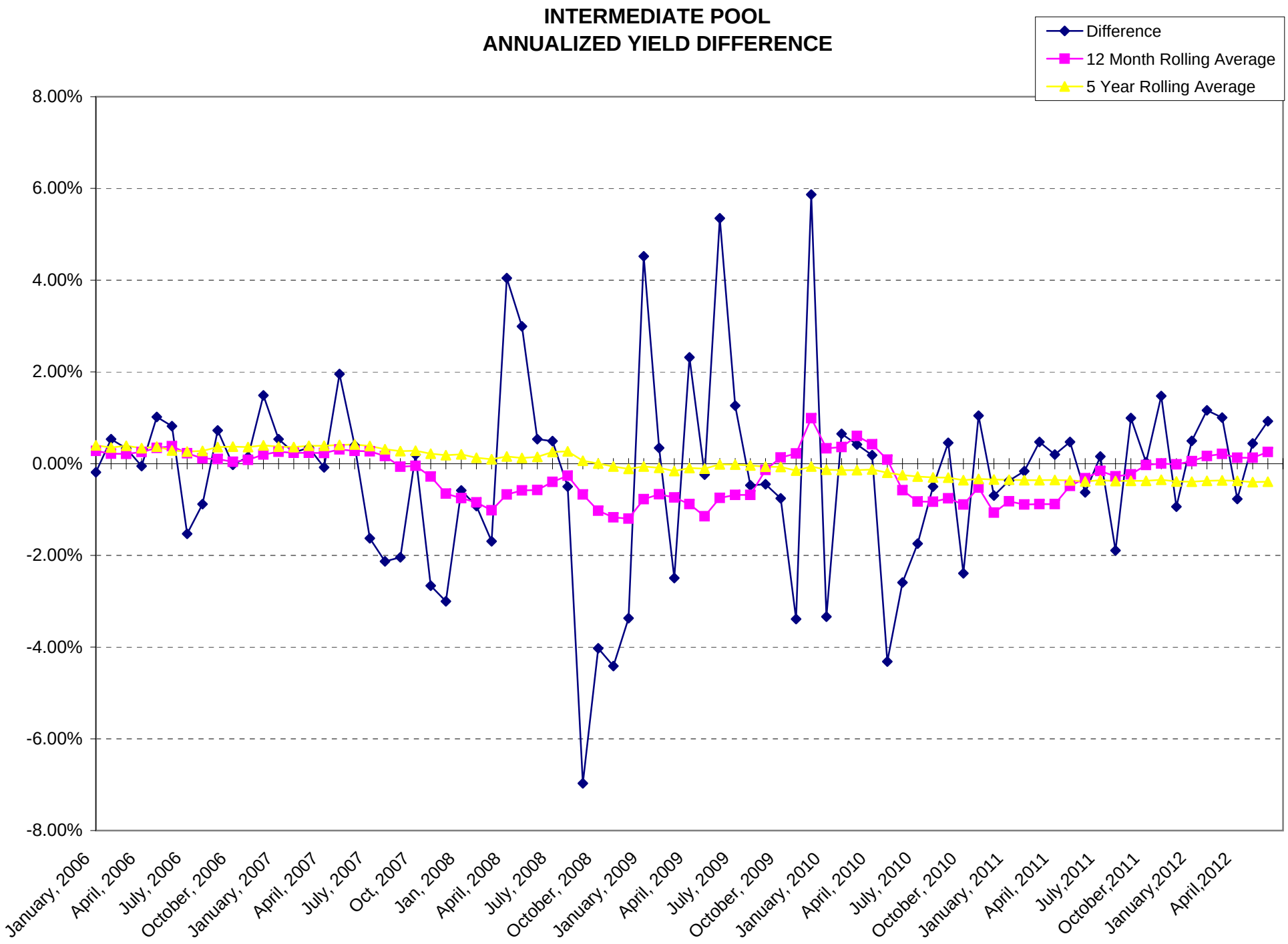


Distribution of Investments for June



LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%


INTERMEDIATE POOL
ANNUALIZED YIELD
20.00%
15.00%
10.00%
5.00%
0.00%
-5.00%
-10.00%
January, 2006
April, 2006
July, 2006
October, 2006
January, 2007
April, 2007
July, 2007
Oct, 2007
Jan, 2008
April, 2008
July, 2008
October, 2008
January, 2009
April, 2009
July, 2009
October, 2009
January, 2010
April, 2010
July, 2010
October, 2010
January, 2011
April, 2011
July,2011
October,2011
January,2012
April,2012
Pools
Index
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


INTERMEDIATE POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
January, 2006
April, 2006
July, 2006
October, 2006
January, 2007
April, 2007
July, 2007
Oct, 2007
Jan, 2008
April, 2008
July, 2008
October, 2008
January, 2009
April, 2009
July, 2009
October, 2009
January, 2010
April, 2010
July, 2010
October, 2010
January, 2011
April, 2011
July,2011
October,2011
January,2012
April,2012