



# May 2024

## LIMITED TERM POOL MONTHLY REPORT

The Office of Financial Management manages the Limited Term Pool as if it were a Money Market Mutual Fund. This is a report that provides the monthly disclosures required by the rules that are in accordance with such funds.

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



## Limited Pool Performance

### Results July 2011 through May 2024

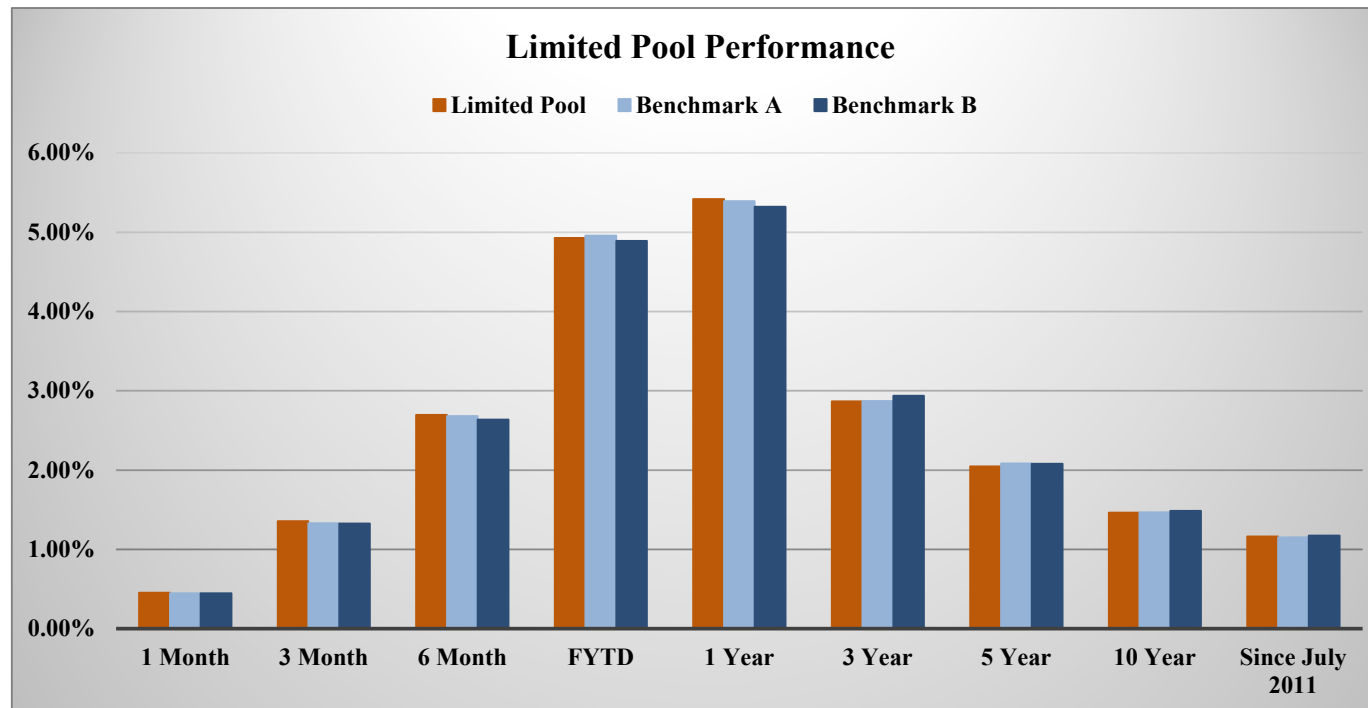
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.453%	0.445%	0.445%
3 Month	1.355%	1.331%	1.326%
6 Month	2.698%	2.681%	2.639%
FYTD	4.928%	4.957%	4.890%
1 Year	5.417%	5.392%	5.320%
3 Year	2.868%	2.870%	2.938%
5 Year	2.048%	2.083%	2.079%
10 Year	1.464%	1.468%	1.487%
Since Inception	1.163%	1.151%	1.174%

\*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 0.05%, annualized.



**Limited Term Pool Holdings Summary**  
As of May 31, 2024

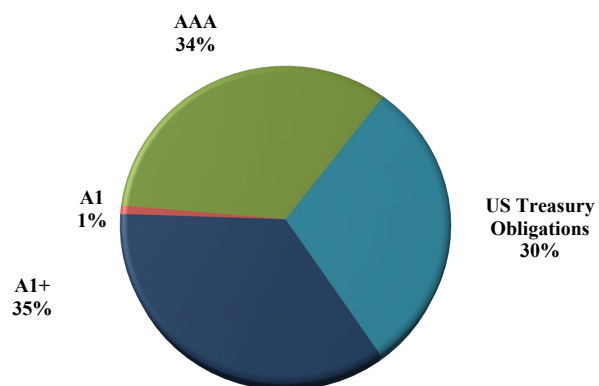
Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Investment Company	Fidelity Govt Fund	31607A703	5.24	2024-06-03	2024-06-03	\$225,000,000	\$225,000,000
Investment Company	Federated Govt Fund	608919718	5.23	2024-06-03	2024-06-03	\$175,000,000	\$175,000,000
Investment Company	Invesco Govt Fund	825252885	5.24	2024-06-03	2024-06-03	\$175,000,000	\$175,000,000
Investment Company	State Street Govt Fund	857492706	5.26	2024-06-03	2024-06-03	\$225,000,000	\$225,000,000
Government Agency Debt	Fed Home Loan Disco Note	313384A58	0.00	2024-08-02	2024-08-02	\$100,000,000	\$99,125,000
Government Agency Debt	Fed Home Loan Disco Note	313384B99	0.00	2024-08-14	2024-08-14	\$75,000,000	\$74,214,000
Government Agency Debt	Fed Home Loan Disco Note	313384E88	0.00	2024-09-06	2024-09-06	\$150,000,000	\$147,935,729
Government Agency Debt	Fed Home Loan Disco Note	313384XR5	0.00	2024-06-03	2024-06-03	\$75,000,000	\$75,000,000
Government Agency Debt	Fed Home Loan Disco Note	313384XY0	0.00	2024-06-10	2024-06-10	\$75,000,000	\$74,924,167
Government Agency Debt	Fed Home Loan Disco Note	313384YC7	0.00	2024-06-14	2024-06-14	\$75,000,000	\$74,880,833
Government Agency Debt	Fed Home Loan Disco Note	313384YZ6	0.00	2024-07-05	2024-07-05	\$40,000,000	\$39,813,689
Government Agency Debt	Fed Home Loan Disco Note	313384ZC6	0.00	2024-07-08	2024-07-08	\$75,000,000	\$74,618,646
Government Agency Debt	Fed Home Loan Disco Note	313384ZP7	0.00	2024-07-19	2024-07-19	\$100,000,000	\$99,327,889
Government Agency Debt	Fed Home Loan Disco Note	313384ZS1	0.00	2024-07-22	2024-07-22	\$75,000,000	\$74,465,594
Government Agency Debt	Fed Home Loan Disco Note	313384ZW2	0.00	2024-07-26	2024-07-26	\$150,000,000	\$148,843,937
Treasury Debt	Treasury Bill	912796ZW2	0.00	2024-06-20	2024-06-20	\$100,000,000	\$99,754,034
Treasury Debt	Treasury Bill	912797FS1	0.00	2024-06-13	2024-06-13	\$75,000,000	\$74,891,229
Treasury Debt	Treasury Bill	912797GB7	0.00	2024-07-11	2024-07-11	\$100,000,000	\$99,446,625
Treasury Debt	Treasury Bill	912797JZ1	0.00	2024-06-04	2024-06-04	\$100,000,000	\$99,985,376
Treasury Debt	Treasury Bill	912797KC0	0.00	2024-08-22	2024-08-22	\$75,000,000	\$74,125,833
Treasury Debt	Treasury Bill	912797KR7	0.00	2024-07-30	2024-07-30	\$100,000,000	\$99,174,783
Treasury Debt	Treasury Bill	912797KW6	0.00	2024-08-06	2024-08-06	\$75,000,000	\$74,301,200
Treasury Debt	Treasury Bill	912797KX4	0.00	2024-08-13	2024-08-13	\$100,000,000	\$98,967,246
Treasury Debt	Treasury Bill	912797KZ9	0.00	2024-08-27	2024-08-27	\$75,000,000	\$74,073,854
Treasury Debt	Treasury Bill	912797LA3	0.00	2024-09-03	2024-09-03	\$75,000,000	\$73,997,564
Other Commercial Paper	Pfizer Inc	71708EH57	0.00	2024-08-05	2024-08-05	\$25,000,000	\$24,767,250
Other Commercial Paper	Toyota Motor Credit Corp	89233GGN0	0.00	2024-07-22	2024-07-22	\$25,000,000	\$24,819,993
Government Agency Repurchase Agreement	Scotia	N/A	5.42	2024-06-03	2024-06-03	\$90,232,737	\$90,232,737
Government Agency Repurchase Agreement	Cantor	N/A	5.43	2024-06-03	2024-06-03	\$90,232,737	\$90,232,737

**\$2,895,465,473**      **\$2,881,919,944**

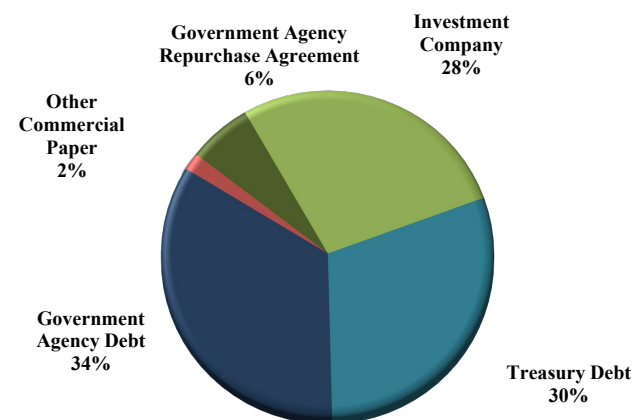
## Limited Term Pool Rating and Sector Distributions

As of May 31, 2024

Credit Rating Distribution	Book Value	Percent of Total
<b>Short Term Ratings</b>		
A1+	\$1,007,969,476	35.0%
A1	\$24,767,250	0.9%
<b>Subtotal</b>	<b>\$1,032,736,726</b>	<b>35.8%</b>
<b>Long Term Ratings</b>		
AAA	\$980,465,473	34.0%
AA+	\$0	0.0%
AA	\$0	0.0%
AA-	\$0	0.0%
A+	\$0	0.0%
A	\$0	0.0%
A-	\$0	0.0%
<b>Subtotal</b>	<b>\$980,465,473</b>	<b>34.0%</b>
<b>US Treasury Obligations</b>	<b>\$868,717,745</b>	<b>30.1%</b>
<b>Grand Total</b>	<b>\$2,881,919,944</b>	<b>100.0%</b>



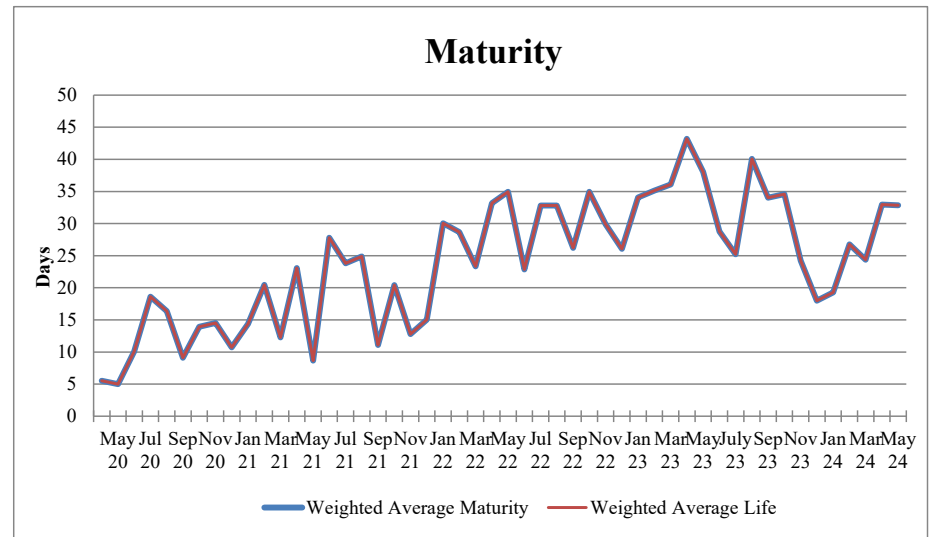
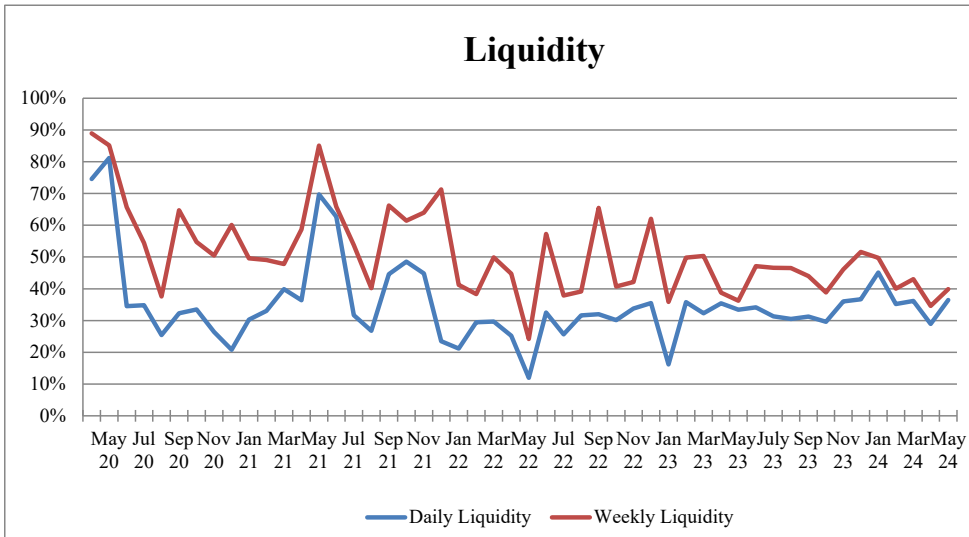
Sector Distribution	Book Value	Percent of Total
Treasury Debt	\$868,717,745	30.1%
Government Agency Debt	\$983,149,483	34.1%
Variable Rate Demand Note	\$0	0.0%
Other Municipal Debt	\$0	0.0%
Financial Company Commercial Paper	\$0	0.0%
Asset Backed Commercial Paper	\$0	0.0%
Other Commercial Paper	\$49,587,243	1.7%
Certificate of Deposit	\$0	0.0%
Structured Investment Vehicle Note	\$0	0.0%
Treasury Repurchase Agreement	\$0	0.0%
Government Agency Repurchase Agreement	\$180,465,473	6.3%
Insurance Company Funding Agreement	\$0	0.0%
Investment Company	\$800,000,000	27.8%
<b>Grand Total</b>	<b>\$2,881,919,944</b>	<b>100.0%</b>



## Limited Term Pool Liquidity and Maturity

### As of May 31, 2024

	5/31/2024	Last 3 Months	FYTD	YTD	1 Year	Since Inception
<b>Weighted Average Maturity</b>	32.9	29.2	28.4	27.2	28.4	25.1
<b>Weighted Average Life</b>	32.9	29.2	28.4	27.2	28.4	25.1
<b>Daily Liquidity</b>	36.5%	34.2%	34.3%	36.4%	34.3%	40.9%
<b>Weekly Liquidity</b>	39.9%	39.4%	43.7%	41.5%	44.0%	57.2%

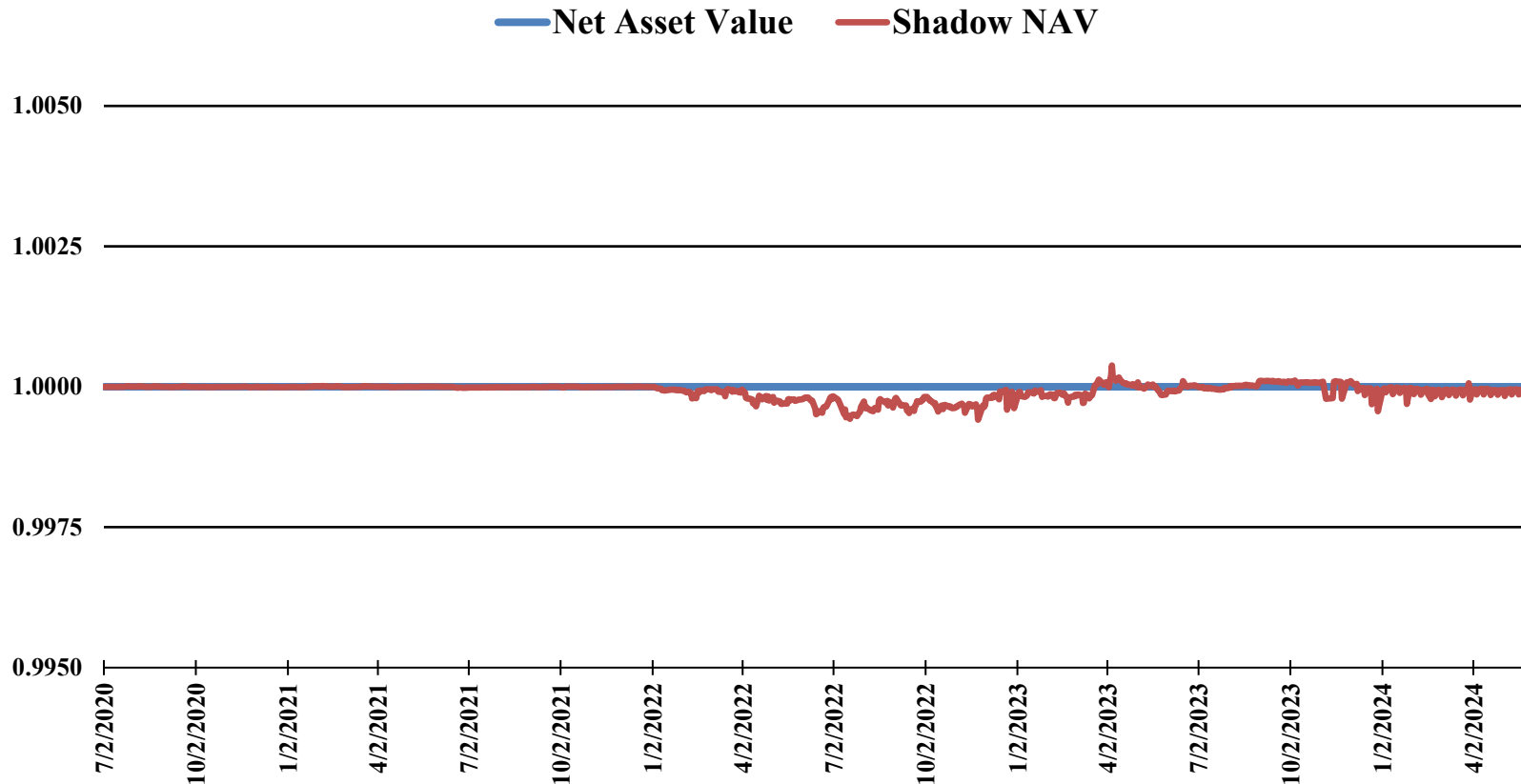


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## Limited Pool

### Net Asset Value

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If the divergence between the NAV and the Shadow NAV exceed 0.0025 the SIC will be notified.

If the divergence between the NAV and the Shadow NAV exceeds 0.005, the fund has "broken the buck".

To date, the maximum divergence has been 0.0005871