



June 2025

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



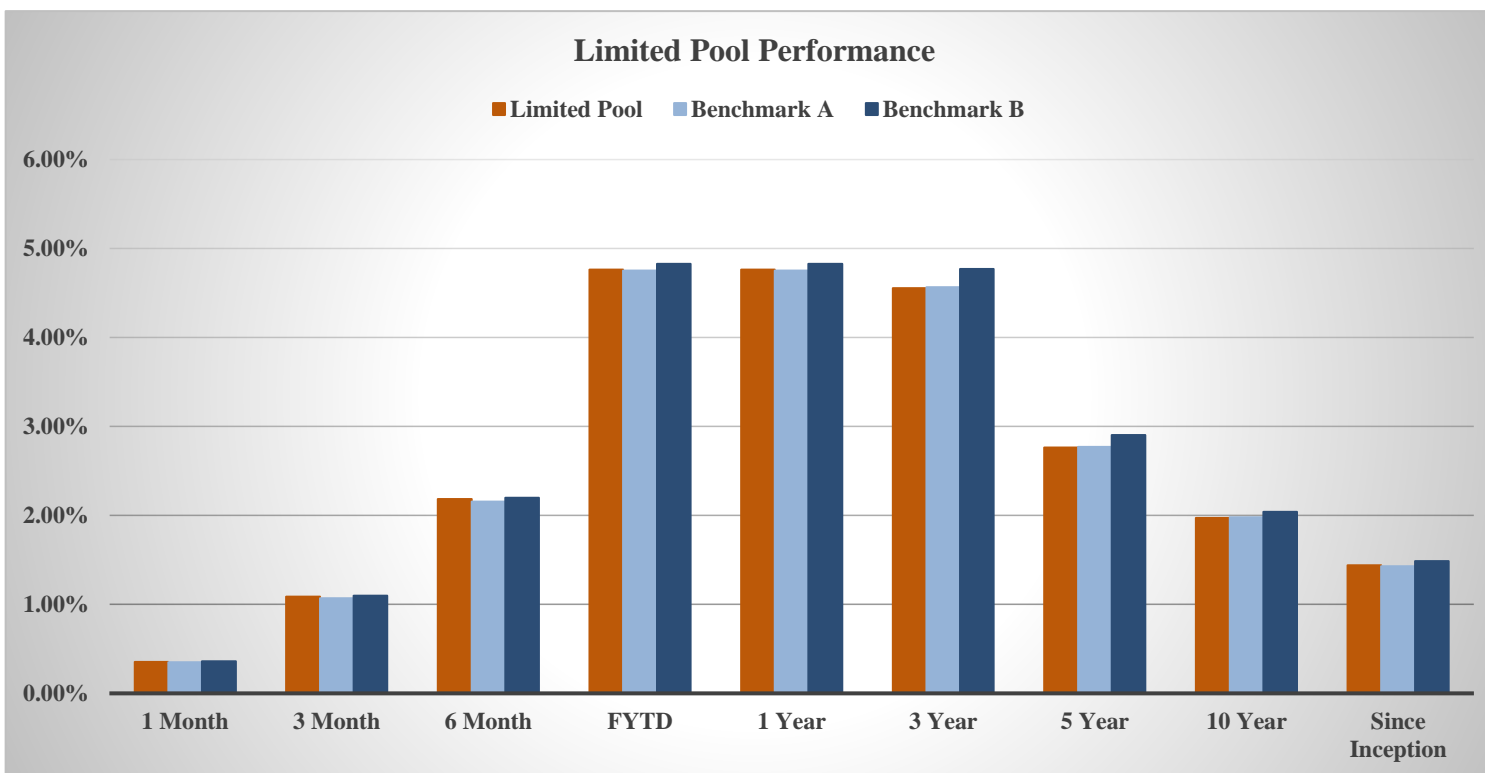
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.353%	0.349%	0.361%
3 Month	1.086%	1.069%	1.099%
6 Month	2.184%	2.156%	2.200%
FYTD	4.761%	4.753%	4.830%
1 Year	4.761%	4.753%	4.830%
3 Year	4.556%	4.565%	4.769%
5 Year	2.764%	2.769%	2.905%
10 Year	1.971%	1.978%	2.040%
Since July 2011	1.439%	1.429%	1.485%

*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

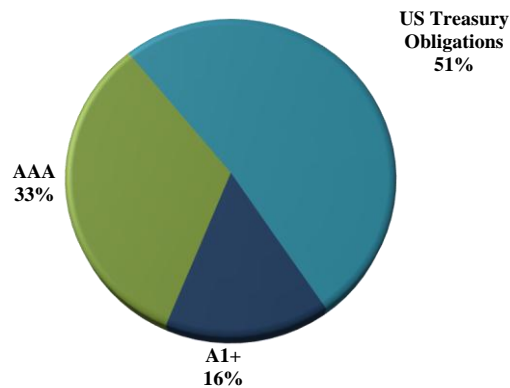
As of June 30, 2025

Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Government Agency Repurchase Agreement	Scotia	N/A	4.44	2025-07-01	2025-07-01	\$104,880,669	\$104,880,669
Government Agency Repurchase Agreement	Cantor	N/A	4.46	2025-07-01	2025-07-01	\$104,880,669	\$104,880,669
Government Agency Repurchase Agreement	TD Securities	N/A	4.46	2025-07-01	2025-07-01	\$104,880,669	\$104,880,669
Investment Company	Fidelity Govt Fund	31607A703	4.27	2025-07-01	2025-07-01	\$50,000,000	\$50,000,000
Investment Company	Federated Govt Fund	608919718	4.25	2025-07-01	2025-07-01	\$250,000,000	\$250,000,000
Investment Company	Invesco Govt Fund	825252885	4.27	2025-07-01	2025-07-01	\$200,000,000	\$200,000,000
Investment Company	State Street Govt Fund	857492706	4.27	2025-07-01	2025-07-01	\$75,000,000	\$75,000,000
Investment Company	Allspring Govt Fund	949921126	4.27	2025-07-01	2025-07-01	\$125,000,000	\$125,000,000
Government Agency Debt	Fed Home Loan Disco Note	313385HZ2	0.00	2025-07-11	2025-07-11	\$100,000,000	\$99,883,750
Government Agency Debt	Fed Home Loan Disco Note	313385JC1	0.00	2025-07-14	2025-07-14	\$85,000,000	\$84,871,083
Government Agency Debt	Fed Home Loan Disco Note	313385JG2	0.00	2025-07-18	2025-07-18	\$100,000,000	\$99,800,722
Government Agency Debt	Fed Home Loan Disco Note	313385LQ7	0.00	2025-09-12	2025-09-12	\$100,000,000	\$99,143,264
Government Agency Debt	Fed Home Loan Disco Note	313385LW4	0.00	2025-09-18	2025-09-18	\$100,000,000	\$99,082,722
Treasury Debt	Treasury Bill	912797PU5	0.00	2025-07-01	2025-07-01	\$100,000,000	\$100,000,000
Treasury Debt	Treasury Bill	912797LW5	0.00	2025-07-10	2025-07-10	\$100,000,000	\$99,894,725
Treasury Debt	Treasury Bill	912797QA8	0.00	2025-07-15	2025-07-15	\$150,000,000	\$149,756,138
Treasury Debt	Treasury Bill	912797PG6	0.00	2025-07-31	2025-07-31	\$100,000,000	\$99,652,500
Treasury Debt	Treasury Bill	912797QH3	0.00	2025-08-05	2025-08-05	\$200,000,000	\$199,173,806
Treasury Debt	Treasury Bill	912797PN1	0.00	2025-08-14	2025-08-14	\$200,000,000	\$198,971,500
Treasury Debt	Treasury Bill	912797QK6	0.00	2025-08-19	2025-08-19	\$200,000,000	\$198,798,003
Treasury Debt	Treasury Bill	912797PP6	0.00	2025-08-21	2025-08-21	\$200,000,000	\$198,804,334
Treasury Debt	Treasury Bill	912797QM2	0.00	2025-09-02	2025-09-02	\$100,000,000	\$99,255,498
Treasury Debt	Treasury Bill	912797MH7	0.00	2025-09-04	2025-09-04	\$250,000,000	\$248,079,747
						\$3,099,642,007	\$3,089,809,798

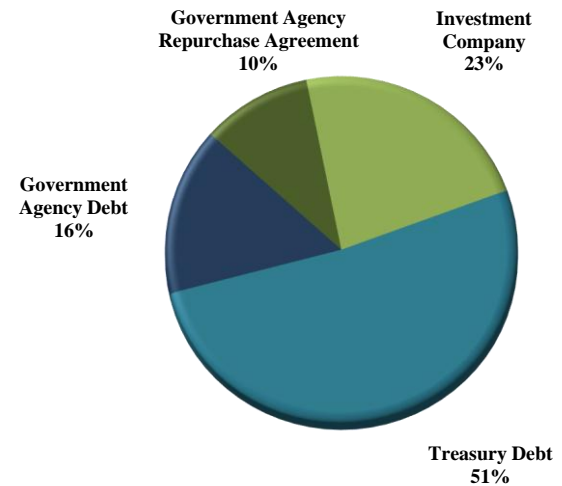
Limited Term Pool Rating and Sector Distributions

As of June 30, 2025

Credit Rating Distribution	Book Value	Percent of Total
Short Term Ratings		
A1+	\$482,781,541	15.6%
A1	\$0	0.0%
Subtotal	\$482,781,541	15.6%
Long Term Ratings		
AAA	\$1,014,642,007	32.8%
AA+	\$0	0.0%
AA	\$0	0.0%
AA-	\$0	0.0%
A+	\$0	0.0%
A	\$0	0.0%
A-	\$0	0.0%
Subtotal	\$1,014,642,007	32.8%
US Treasury Obligations	\$1,592,386,251	51.5%
Grand Total	\$3,089,809,798	100.0%



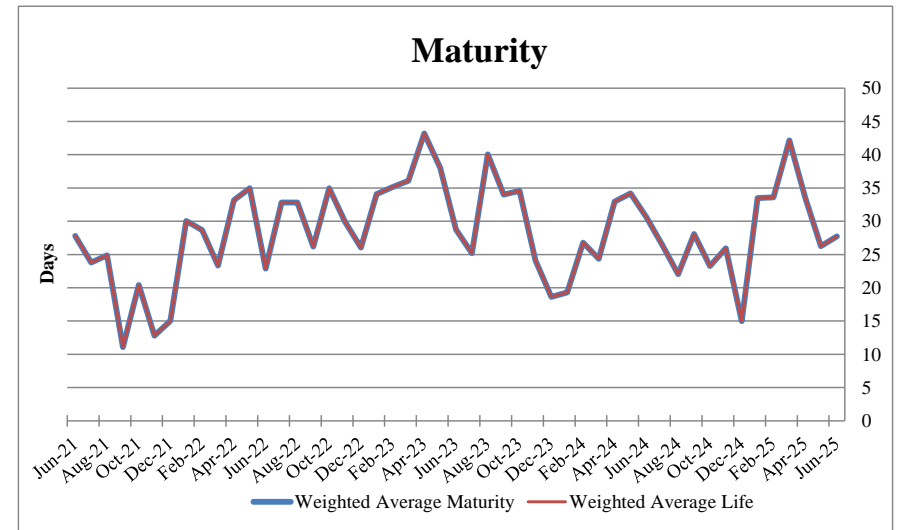
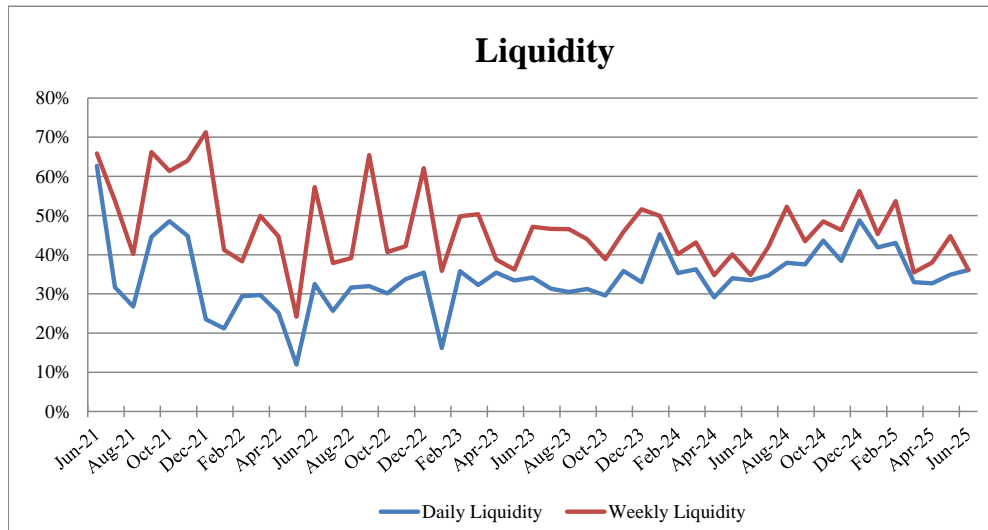
Sector Distribution	Book Value	Percent of Total
Treasury Debt	\$1,592,386,251	51.5%
Government Agency Debt	\$482,781,541	15.6%
Variable Rate Demand Note	\$0	0.0%
Other Municipal Debt	\$0	0.0%
Financial Company Commercial Paper	\$0	0.0%
Asset Backed Commercial Paper	\$0	0.0%
Other Commercial Paper	\$0	0.0%
Certificate of Deposit	\$0	0.0%
Structured Investment Vehicle Note	\$0	0.0%
Treasury Repurchase Agreement	\$0	0.0%
Government Agency Repurchase Agreement	\$314,642,007	10.2%
Insurance Company Funding Agreement	\$0	0.0%
Investment Company	\$700,000,000	22.7%
Grand Total	\$3,089,809,798	100.0%



Limited Term Pool Liquidity and Maturity

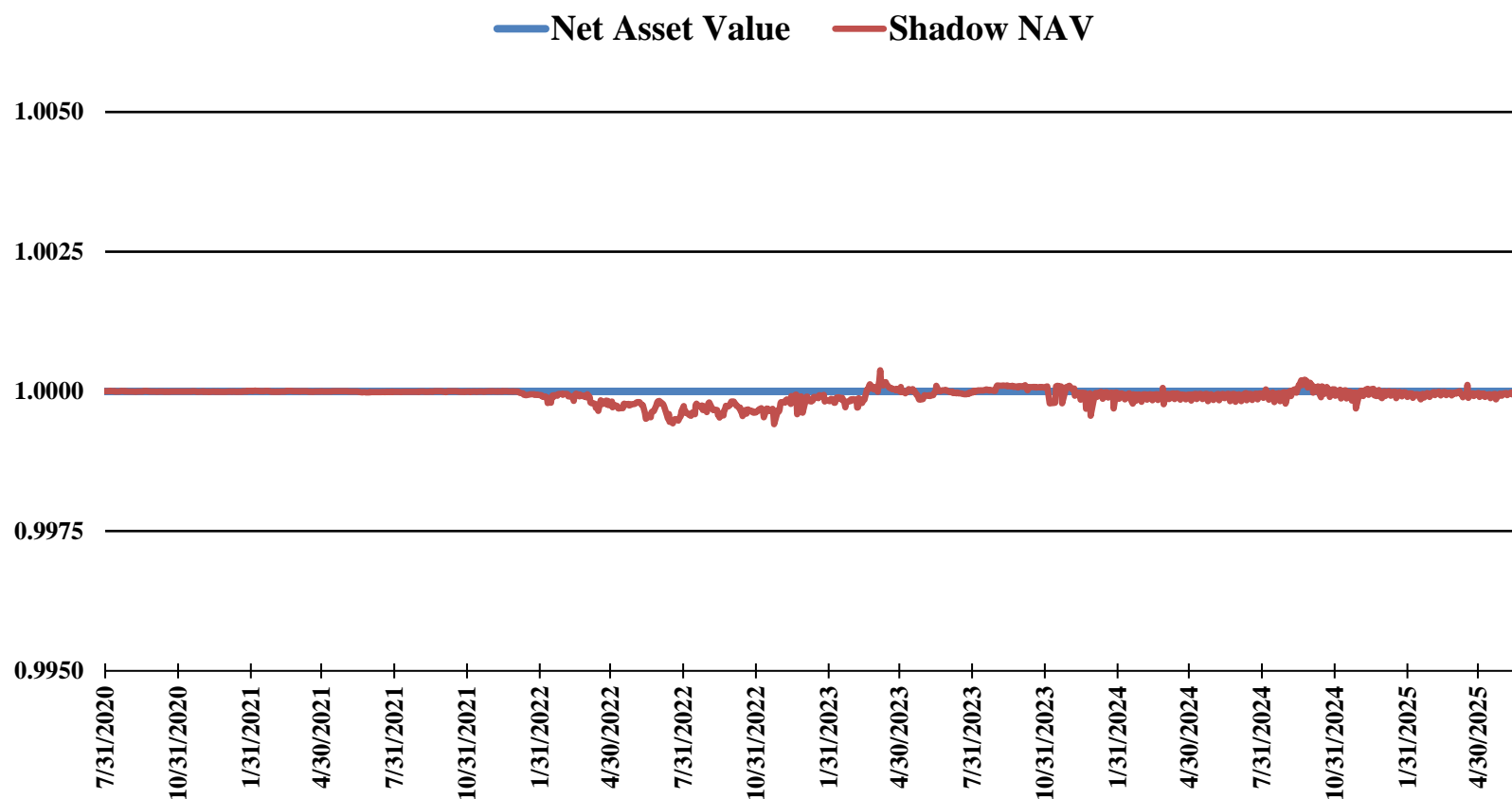
As of June 30, 2025

	6/30/2025	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	27.7	29.2	28.1	32.8	28.1	25.4
Weighted Average Life	27.7	29.2	28.1	32.8	28.1	25.4
Daily Liquidity	36.1%	34.6%	38.6%	36.9%	38.6%	40.7%
Weekly Liquidity	36.1%	39.6%	45.2%	42.2%	45.2%	56.1%



Limited Pool

Net Asset Value



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