



# August 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



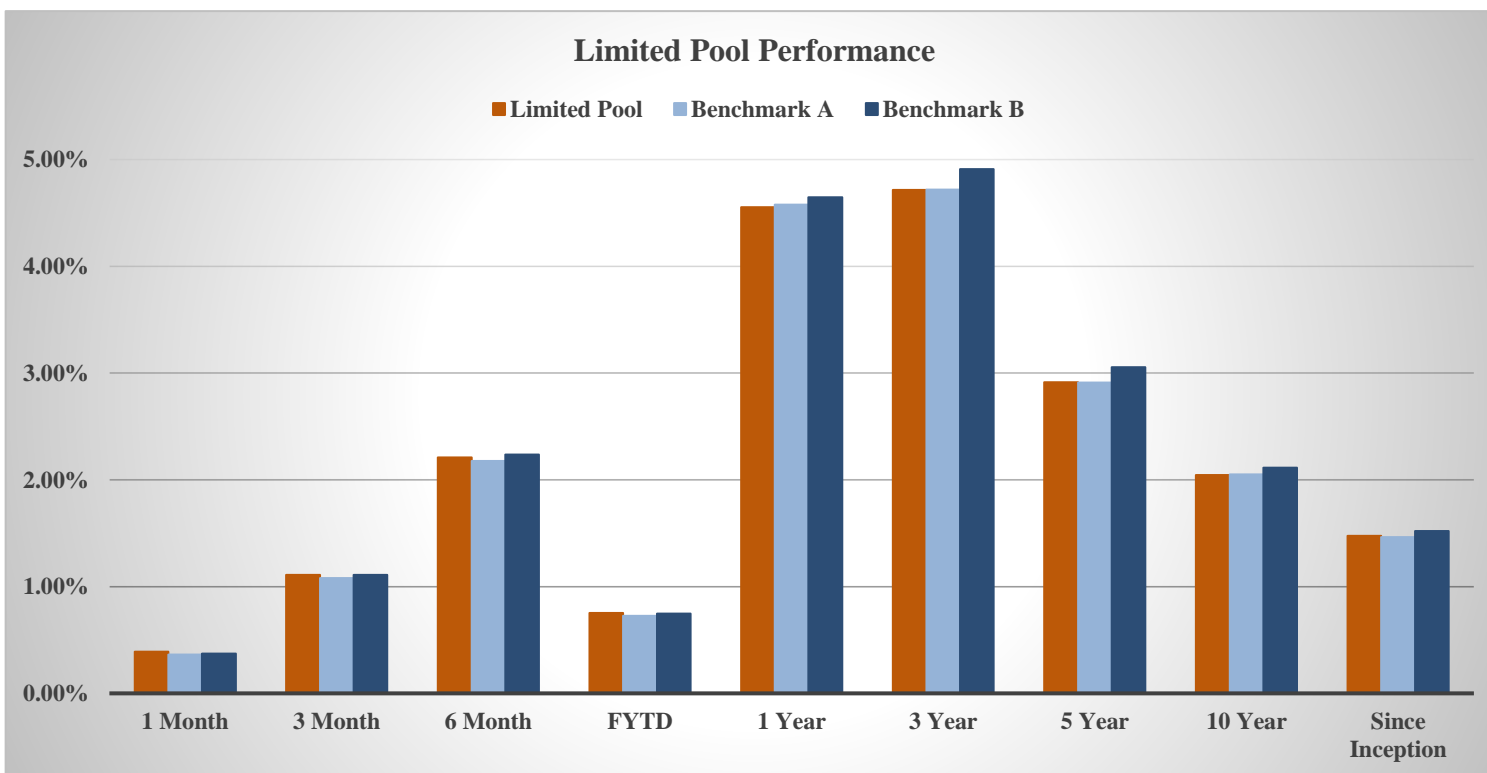
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.392%	0.362%	0.373%
3 Month	1.109%	1.078%	1.111%
6 Month	2.209%	2.176%	2.236%
FYTD	0.753%	0.727%	0.747%
1 Year	4.553%	4.579%	4.648%
3 Year	4.716%	4.718%	4.910%
5 Year	2.914%	2.910%	3.055%
10 Year	2.046%	2.050%	2.114%
Since July 2011	1.476%	1.464%	1.521%

\*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

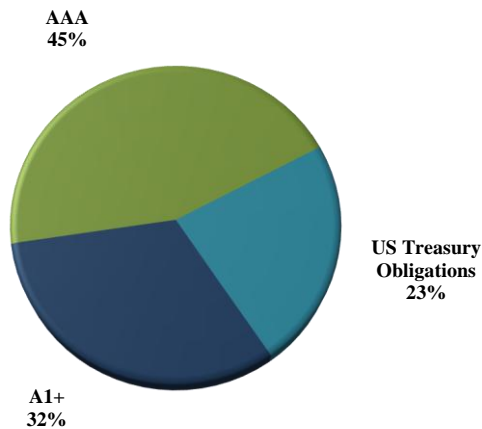
As of August 31, 2025

Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Government Agency Repurchase Agreement	Scotia	N/A	4.39	2025-09-02	2025-09-02	\$190,935,468	\$190,935,468
Government Agency Repurchase Agreement	Cantor	N/A	4.38	2025-09-02	2025-09-02	\$190,935,468	\$190,935,468
Government Agency Repurchase Agreement	TD Securities	N/A	4.39	2025-09-02	2025-09-02	\$190,935,468	\$190,935,468
Investment Company	Federated Govt Fund	608919718	4.21	2025-09-02	2025-09-02	\$150,000,000	\$150,000,000
Investment Company	Morgan Stanley Treasury Fund	61747C707	4.19	2025-09-02	2025-09-02	\$150,000,000	\$150,000,000
Investment Company	Invesco Govt Fund	825252885	4.20	2025-09-02	2025-09-02	\$175,000,000	\$175,000,000
Investment Company	State Street Govt Fund	857492706	4.23	2025-09-02	2025-09-02	\$100,000,000	\$100,000,000
Investment Company	Allspring Govt Fund	949921126	4.23	2025-09-02	2025-09-02	\$100,000,000	\$100,000,000
Government Agency Debt	Fed Home Loan Disco Note	313385LQ7	0.00	2025-09-12	2025-09-12	\$100,000,000	\$99,882,639
Government Agency Debt	Fed Home Loan Disco Note	313385LW4	0.00	2025-09-18	2025-09-18	\$100,000,000	\$99,814,222
Government Agency Debt	Fed Home Loan Disco Note	313385MM5	0.00	2025-10-03	2025-10-03	\$100,000,000	\$99,633,597
Government Agency Debt	Fed Home Loan Disco Note	313385MS2	0.00	2025-10-08	2025-10-08	\$100,000,000	\$99,574,000
Government Agency Debt	Fed Home Loan Disco Note	313385MU7	0.00	2025-10-10	2025-10-10	\$200,000,000	\$199,112,278
Government Agency Debt	Freddie Mac Disco Note	313397MY4	0.00	2025-10-14	2025-10-14	\$200,000,000	\$199,015,334
Government Agency Debt	Fed Home Loan Disco Note	313385NU6	0.00	2025-11-03	2025-11-03	\$100,000,000	\$99,287,861
Treasury Debt	Treasury Bill	912797QM2	0.00	2025-09-02	2025-09-02	\$100,000,000	\$100,000,000
Treasury Debt	Treasury Bill	912797MH7	0.00	2025-09-04	2025-09-04	\$250,000,000	\$249,940,915
Treasury Debt	Treasury Bill	912797QU4	0.00	2025-09-16	2025-09-16	\$100,000,000	\$99,835,267
Treasury Debt	Treasury Bill	912797PY7	0.00	2025-09-25	2025-09-25	\$50,000,000	\$49,864,524
Treasury Debt	Treasury Bill	912797RD1	0.00	2025-10-21	2025-10-21	\$150,000,000	\$149,136,375
						\$2,797,806,405	\$2,792,903,416

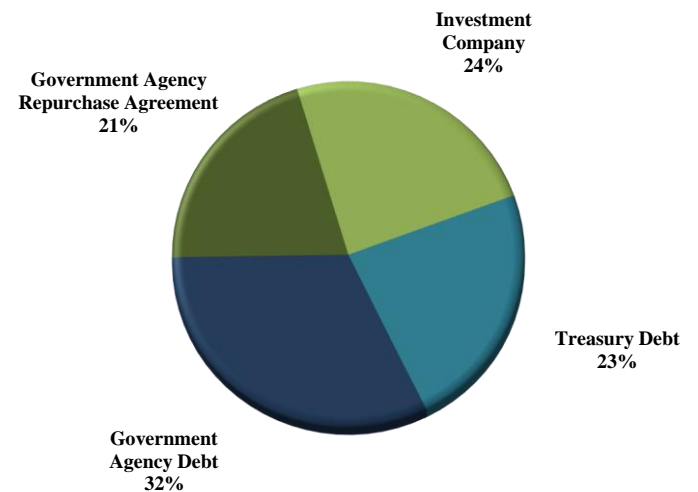
## Limited Term Pool Rating and Sector Distributions

As of August 31, 2025

Credit Rating Distribution	Book Value	Percent of Total
<b>Short Term Ratings</b>		
A1+	\$896,319,931	32.1%
A1	\$0	0.0%
<b>Subtotal</b>	<b>\$896,319,931</b>	<b>32.1%</b>
<b>Long Term Ratings</b>		
AAA	\$1,247,806,405	44.7%
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>\$1,247,806,405</b>	<b>44.7%</b>
<b>US Treasury Obligations</b>	<b>\$648,777,080</b>	<b>23.2%</b>
<b>Grand Total</b>	<b>\$2,792,903,416</b>	<b>100.0%</b>



Sector Distribution	Book Value	Percent of Total
Treasury Debt	\$648,777,080	23.2%
Government Agency Debt	\$896,319,931	32.1%
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	\$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	\$572,806,405	20.5%
Insurance Company Funding Agreement	\$0	0.0%
Investment Company	\$675,000,000	24.2%
<b>Grand Total</b>	<b>\$2,792,903,416</b>	<b>100.0%</b>

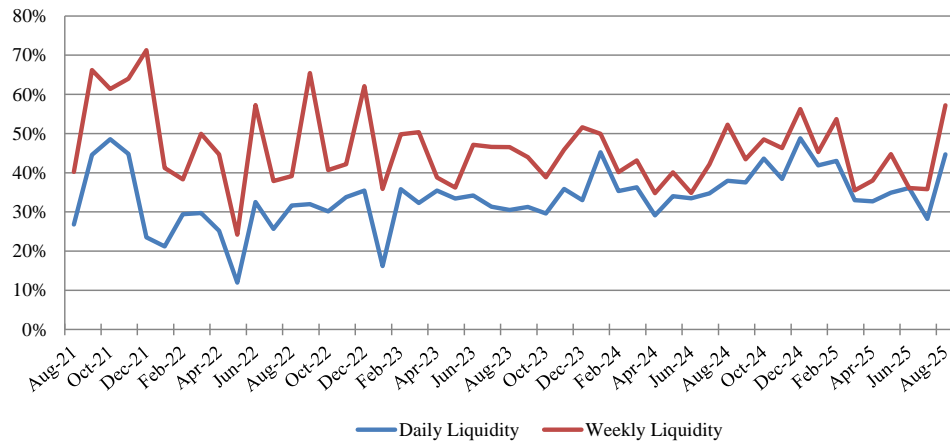


## Limited Term Pool Liquidity and Maturity

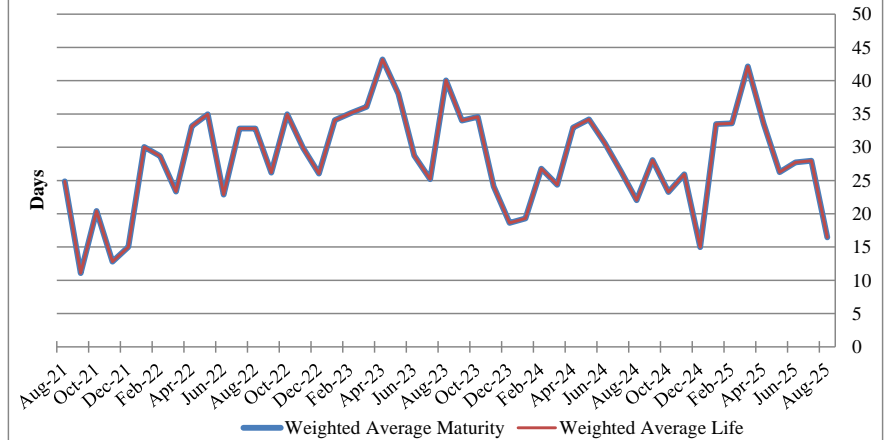
As of August 31, 2025

	8/31/2025	Last 3 Months	FYTD	YTD	1 Year	Since Inception
<b>Weighted Average Maturity</b>	16.5	24.0	22.2	30.1	27.8	25.3
<b>Weighted Average Life</b>	16.5	24.0	22.2	30.1	27.8	25.3
<b>Daily Liquidity</b>	44.7%	36.3%	36.5%	36.8%	38.6%	40.6%
<b>Weekly Liquidity</b>	57.2%	43.0%	46.5%	43.3%	45.1%	56.0%

### Liquidity



### Maturity

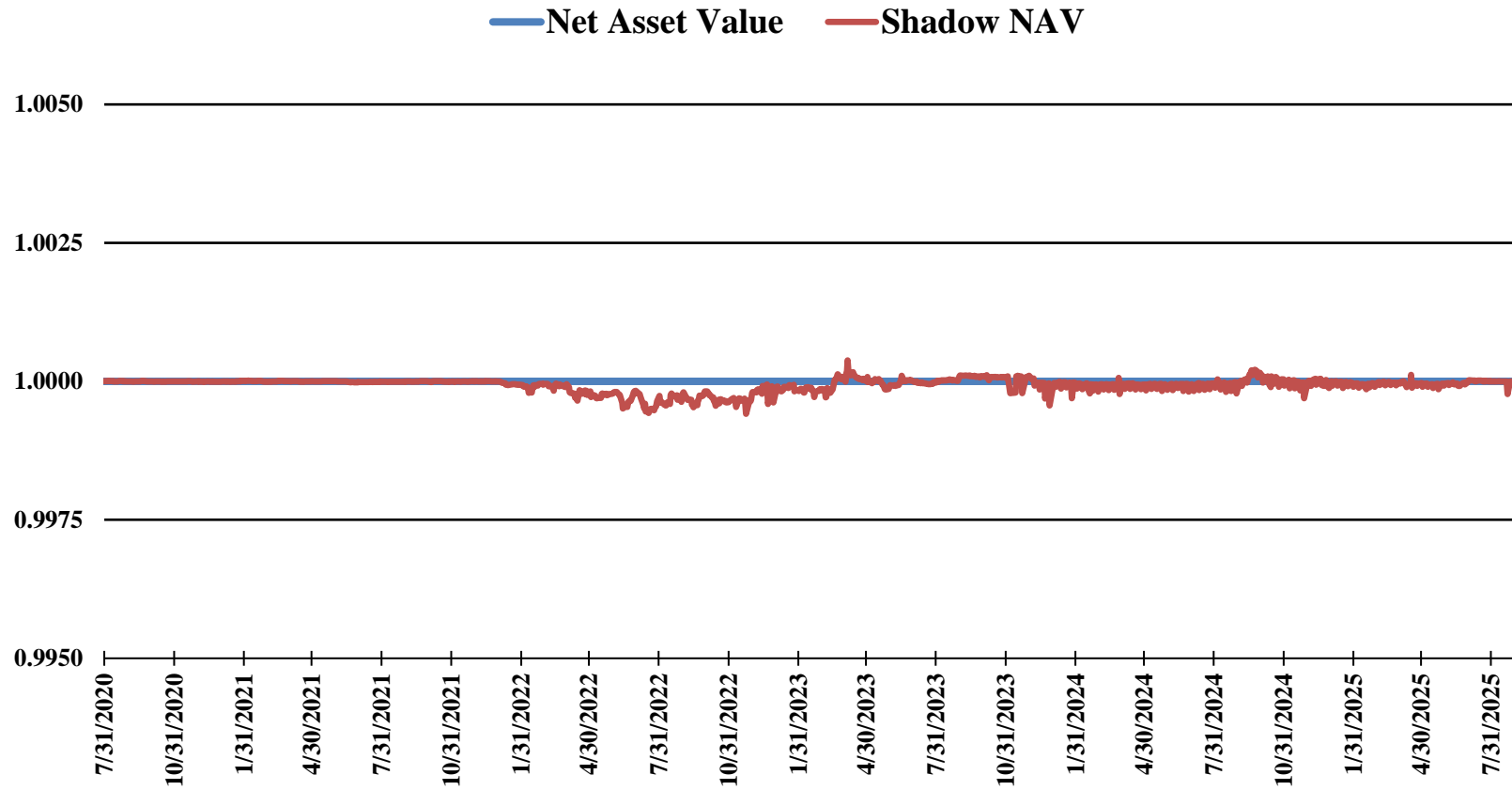


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## Limited Pool

### 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