October 2025

LIMITED TERM POOL MONTHLY REPORT

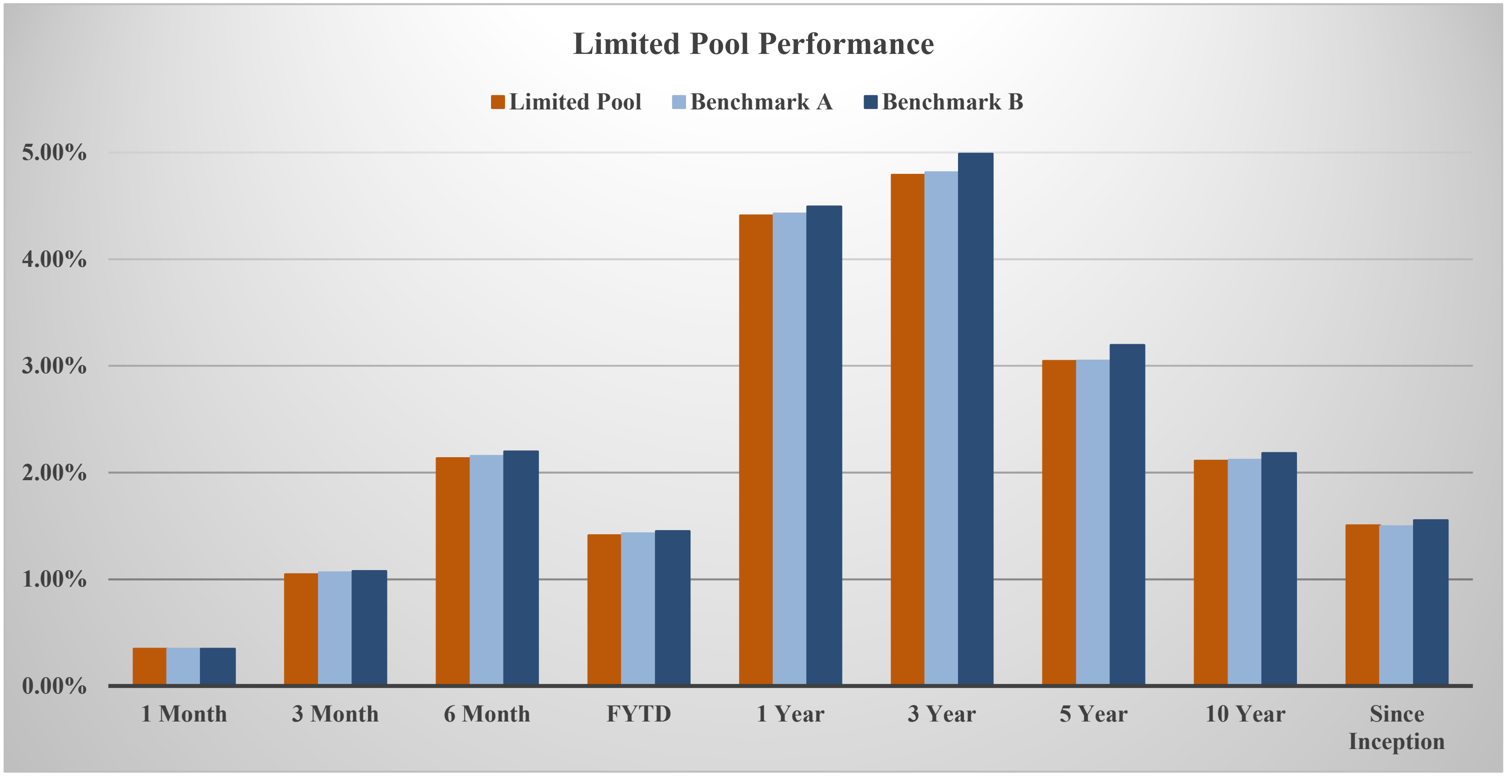
The Office of Financial Management manages the Limited Term Pool as if it were a Money Market Mutual Fund. This is a report that provides the monthly disclosures required by the rules that are in accordance with such funds.

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

Limited Pool — Performance Results July 2011 through October 2025

Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.348%	0.348%	0.350%
3 Month	1.047%	1.065%	1.076%
6 Month	2.135%	2.155%	2.199%
FYTD	1.411%	1.431%	1.453%
1 Year	4.410%	4.427%	4.493%
3 Year	4.791%	4.816%	4.988%
5 Year	3.045%	3.049%	3.196%
10 Year	2.111%	2.120%	2.183%
Since July 2011	1.505%	1.496%	1.552%

*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.



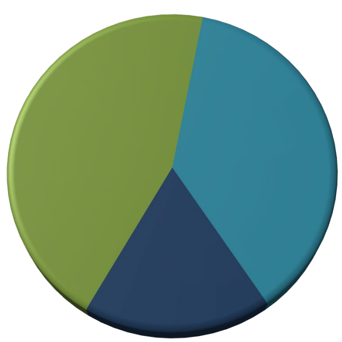
Limited Term Pool Holdings Summary
As of October 31, 2025

Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Prinicipal	Amortized Cost
Government Agency Repurchase Agreement	Scotia	N/A	4.21	2025-11-03	2025-11-03	$141,008,908	$141,008,908
Government Agency Repurchase Agreement	Cantor	N/A	4.24	2025-11-03	2025-11-03	$141,008,908	$141,008,908
Government Agency Repurchase Agreement	TD Securities	N/A	4.22	2025-11-03	2025-11-03	$141,008,908	$141,008,908
Investment Company	Fidelity Govt Fund	31607A703	4.05	2025-11-03	2025-11-03	$150,000,000	$150,000,000
Investment Company	Federated Govt Fund	608919718	3.97	2025-11-03	2025-11-03	$150,000,000	$150,000,000
Investment Company	Morgan Stanley Treasury Fund	61747C707	4.00	2025-11-03	2025-11-03	$150,000,000	$150,000,000
Investment Company	Invesco Govt Fund	825252885	4.02	2025-11-03	2025-11-03	$175,000,000	$175,000,000
Investment Company	State Street Govt Fund	857492706	4.01	2025-11-03	2025-11-03	$100,000,000	$100,000,000
Investment Company	Allspring Govt Fund	949921126	4.01	2025-11-03	2025-11-03	$100,000,000	$100,000,000
Government Agency Debt	Fed Home Loan Disco Note	313385NU6	0.00	2025-11-03	2025-11-03	$100,000,000	$100,000,000
Government Agency Debt	Fed Home Loan Disco Note	313385NY8	0.00	2025-11-07	2025-11-07	$200,000,000	$199,910,778
Government Agency Debt	Freddie Mac Disco Note	313397QC8	0.00	2025-12-05	2025-12-05	$200,000,000	$199,303,112
Treasury Debt	Treasury Bill	912797QP5	0.00	2025-11-06	2025-11-06	$150,000,000	$149,949,813
Treasury Debt	Treasury Bill	912797QQ3	0.00	2025-11-13	2025-11-13	$200,000,000	$199,777,500
Treasury Debt	Treasury Bill	912797RP4	0.00	2025-11-18	2025-11-18	$200,000,000	$199,667,500
Treasury Debt	Treasury Bill	912797RQ2	0.00	2025-11-25	2025-11-25	$200,000,000	$199,523,944
Treasury Debt	Treasury Bill	912797RR0	0.00	2025-12-02	2025-12-02	$100,000,000	$99,681,403
Treasury Debt	Treasury Bill	912797RY5	0.00	2025-12-23	2025-12-23	$200,000,000	$198,923,612
						$2,798,026,725	**$2,794,764,387**

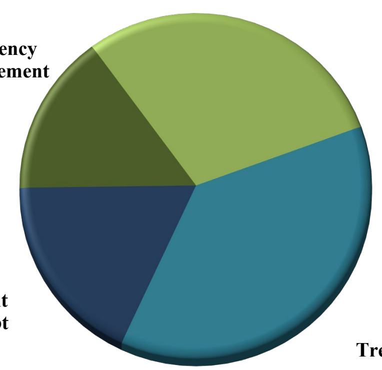
Limited Term Pool Rating and Sector Distributions

As of October 31, 2025

Credit Rating Distribution	Book Value	Percent of Total
Short Term Ratings		
A1+	$499,213,890	17.9%
A1	$0	0.0%
Subtotal	$499,213,890	17.9%
Long Term Ratings		
AAA	$1,248,026,725	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%
Subtotal	$1,248,026,725	44.7%
US Treasury Obligations	$1,047,523,772	37.5%
Grand Total	$2,794,764,387	100.0%



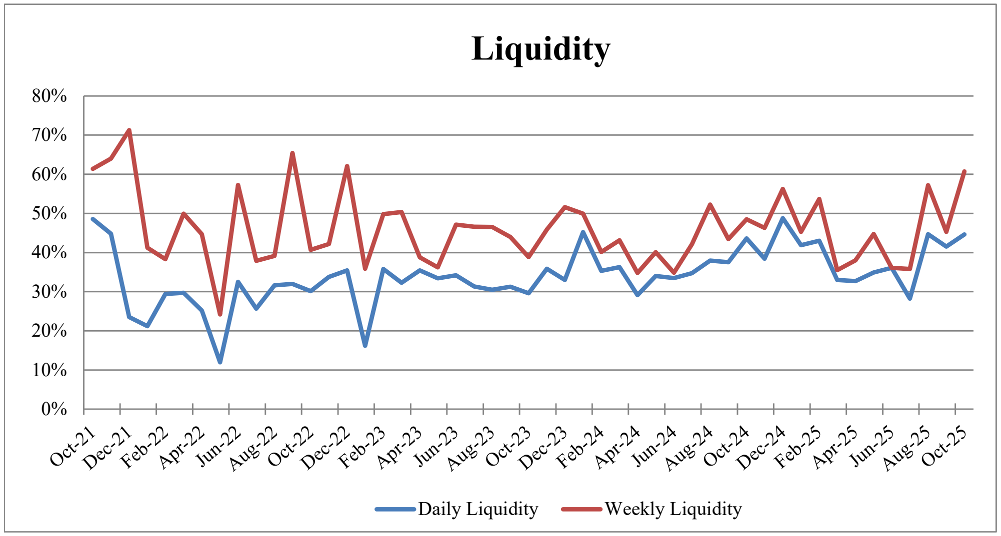
Sector Distribution	Book Value	Percent of Total
Treasury Debt	$1,047,523,772	37.5%
Government Agency Debt	$499,213,890	17.9%
Variable Rate Demand Note	$0	0.0%
Other Municipal Debt	$0	0.0%
Financial Company Commercial Paper	$0	0.0%
Asset Backed Commercial Paper	$0	0.0%
Other Commercial Paper	$0	0.0%
Certificate of Deposit	$0	0.0%
Structured Investment Vehicle Note	$0	0.0%
Treasury Repurchase Agreement	$0	0.0%
Government Agency Repurchase Agreement	$423,026,725	15.1%
Insurance Company Funding Agreement	$0	0.0%
Investment Company	$825,000,000	29.5%
Grand Total	$2,794,764,387	100.0%

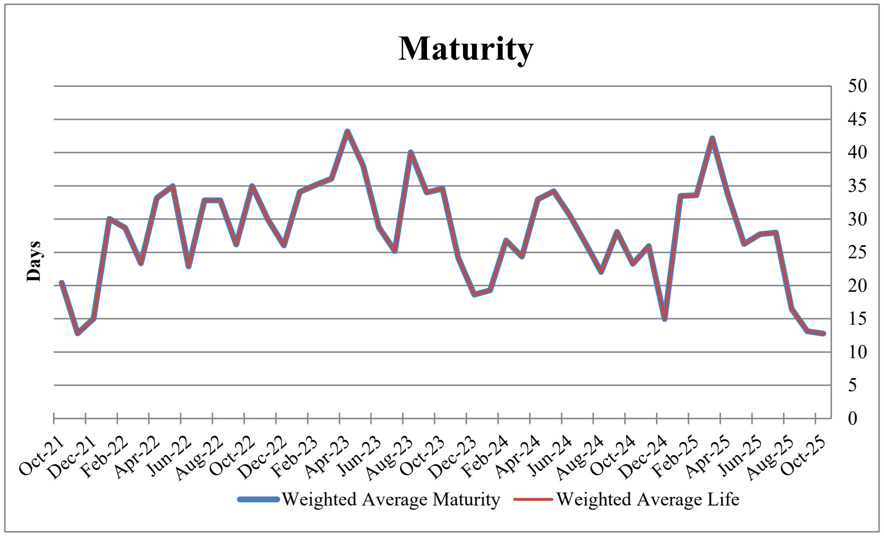


Limited Term Pool Liquidity and Maturity

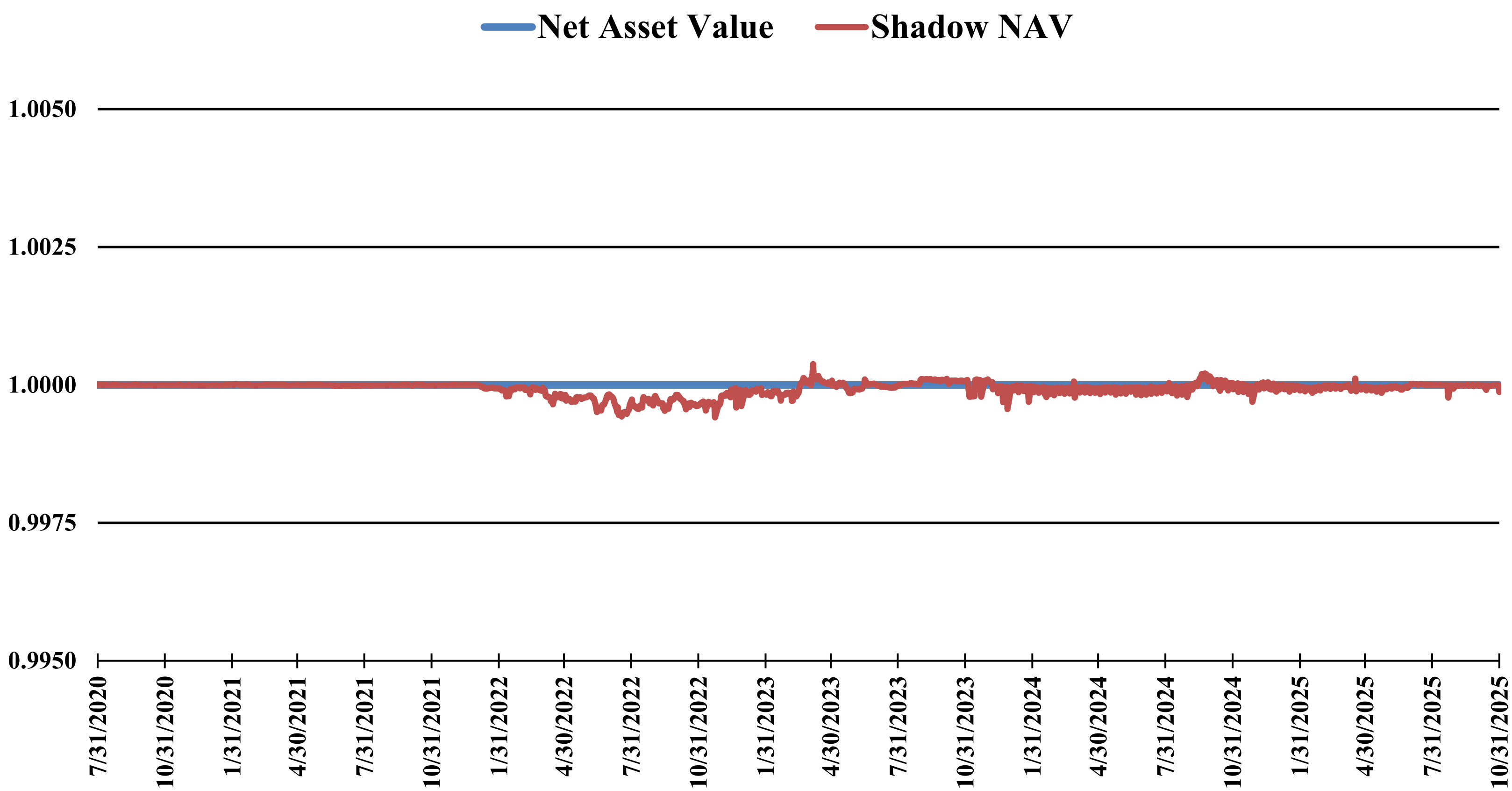
As of October 31, 2025

	10/31/2025	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	12.8	14.1	17.6	26.7	25.7	25.2
Weighted Average Life	12.8	14.1	17.6	26.7	25.7	25.2
Daily Liquidity	44.7%	43.6%	39.8%	38.1%	39.0%	40.6%
Weekly Liquidity	60.8%	54.4%	49.8%	45.2%	46.3%	56.0%





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 maximimum divergence has been 0.0005871