



# December 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



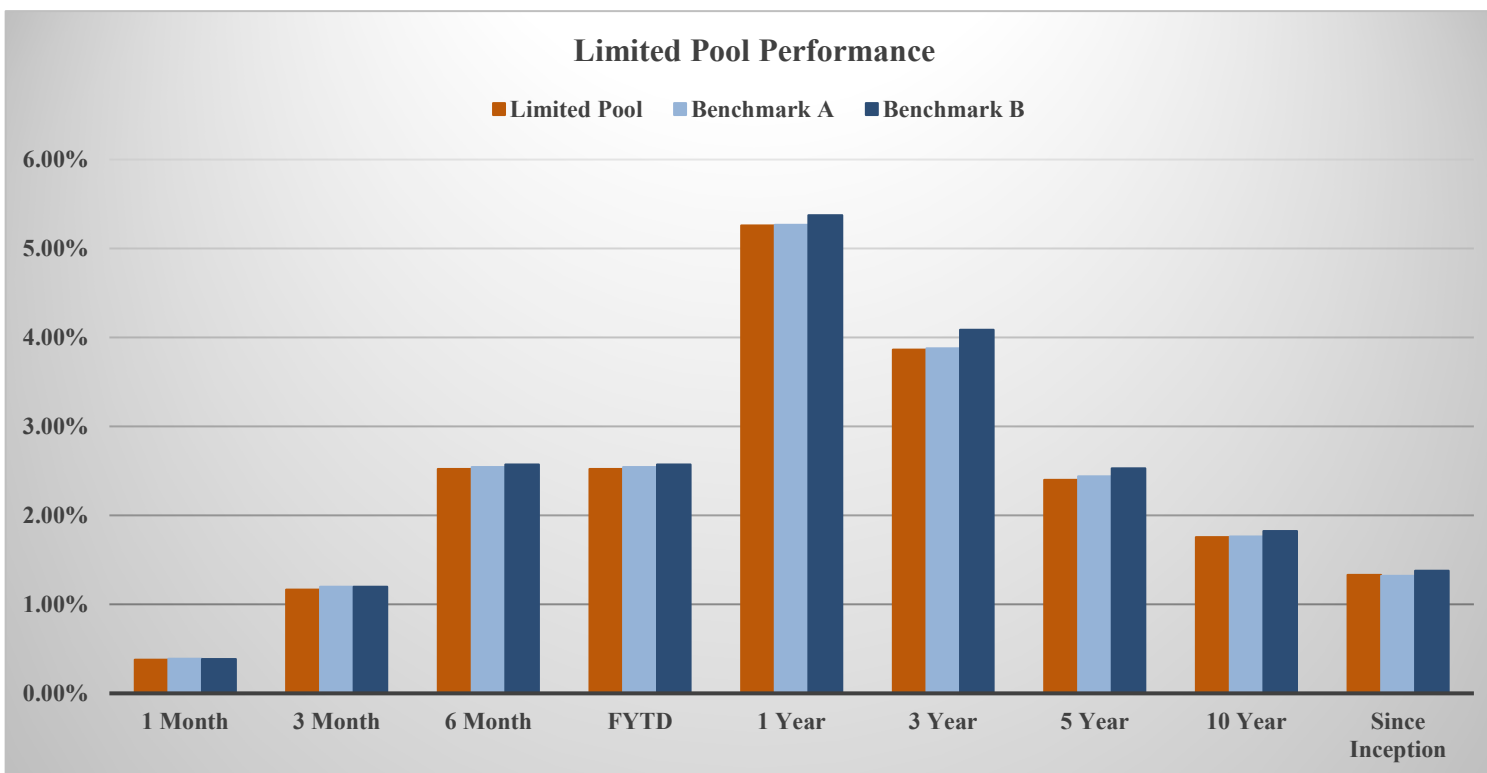
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.379%	0.389%	0.387%
3 Month	1.167%	1.200%	1.200%
6 Month	2.523%	2.542%	2.573%
FYTD	2.523%	2.542%	2.573%
1 Year	5.260%	5.268%	5.374%
3 Year	3.863%	3.878%	4.087%
5 Year	2.401%	2.439%	2.528%
10 Year	1.755%	1.764%	1.824%
Since July 2011	1.331%	1.322%	1.377%

\*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.



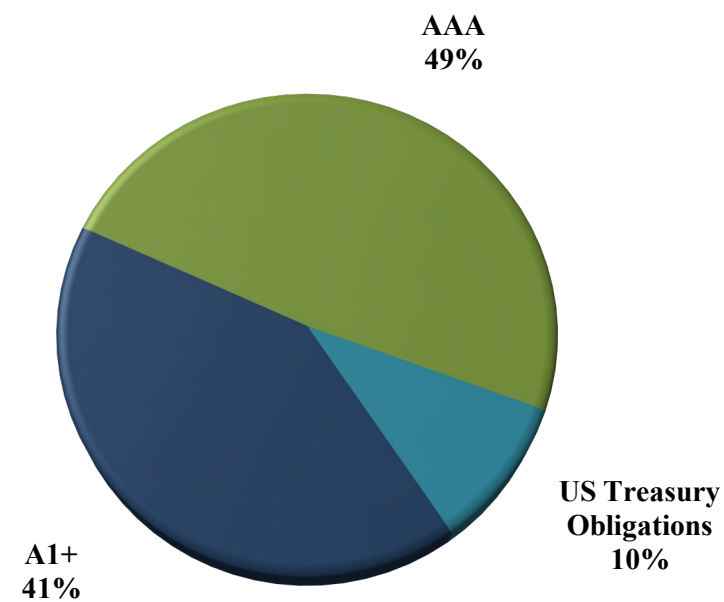
**Limited Term Pool Holdings Summary**  
As of December 31, 2024

Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Government Agency Repurchase Agreement	Scotia	N/A	4.45	2025-01-02	2025-01-02	\$133,604,148	\$133,604,148
Government Agency Repurchase Agreement	Cantor	N/A	4.44	2025-01-02	2025-01-02	\$133,604,148	\$133,604,148
Investment Company	Dreyfus Govt Fund	262006208	4.36	2025-01-02	2025-01-02	\$100,000,000	\$100,000,000
Investment Company	Fidelity Govt Fund	31607A703	4.42	2025-01-02	2025-01-02	\$175,000,000	\$175,000,000
Investment Company	Goldman Sachs Govt Fund	38141W273	4.42	2025-01-02	2025-01-02	\$200,000,000	\$200,000,000
Investment Company	Federated Govt Fund	608919718	4.38	2025-01-02	2025-01-02	\$175,000,000	\$175,000,000
Investment Company	Morgan Stanley Treasury Fund	61747C707	4.43	2025-01-02	2025-01-02	\$200,000,000	\$200,000,000
Investment Company	Invesco Govt Fund	825252885	4.43	2025-01-02	2025-01-02	\$175,000,000	\$175,000,000
Investment Company	Allspring Govt Fund	949921126	4.42	2025-01-02	2025-01-02	\$175,000,000	\$175,000,000
Government Agency Debt	Fed Home Loan Disco Note	313385AC0	0.00	2025-01-03	2025-01-03	\$150,000,000	\$149,981,313
Government Agency Debt	Fed Home Loan Disco Note	313385AH9	0.00	2025-01-08	2025-01-08	\$70,000,000	\$69,947,092
Government Agency Debt	Freddie Mac Disco Note	313397AH4	0.00	2025-01-08	2025-01-08	\$75,000,000	\$74,943,250
Government Agency Debt	Fannie Mae Disco Note	313589AH6	0.00	2025-01-08	2025-01-08	\$75,000,000	\$74,943,625
Government Agency Debt	Freddie Mac Disco Note	313397AN1	0.00	2025-01-13	2025-01-13	\$50,000,000	\$49,930,945
Government Agency Debt	Fed Home Loan Disco Note	313385AS5	0.00	2025-01-17	2025-01-17	\$175,000,000	\$174,673,333
Government Agency Debt	Fannie Mae Disco Note	313589AZ6	0.00	2025-01-24	2025-01-24	\$75,000,000	\$74,797,646
Government Agency Debt	Fed Home Loan Disco Note	313385BP0	0.00	2025-02-07	2025-02-07	\$100,000,000	\$99,559,500
Government Agency Debt	Fed Home Loan Disco Note	313385BT2	0.00	2025-02-11	2025-02-11	\$100,000,000	\$99,512,222
Government Agency Debt	Fed Home Loan Disco Note	313385BW5	0.00	2025-02-14	2025-02-14	\$75,000,000	\$74,606,282
Government Agency Debt	Fed Home Loan Disco Note	313385CB0	0.00	2025-02-19	2025-02-19	\$100,000,000	\$99,409,333
Government Agency Debt	Fed Home Loan Disco Note	313385CT1	0.00	2025-03-07	2025-03-07	\$175,000,000	\$173,687,112
Treasury Debt	Treasury Bill	912797LR6	0.00	2025-01-02	2025-01-02	\$75,000,000	\$75,000,000
Treasury Debt	Treasury Bill	912797LX3	0.00	2025-01-09	2025-01-09	\$75,000,000	\$74,934,011
Treasury Debt	Treasury Bill	912797MX2	0.00	2025-01-14	2025-01-14	\$75,000,000	\$74,888,250
Treasury Debt	Treasury Bill	912797NH6	0.00	2025-02-18	2025-02-18	\$75,000,000	\$74,581,896
Other Commercial Paper	Toyota Motor Credit Corp	89233GRN8	0.00	2025-04-22	2025-04-22	\$25,000,000	\$24,654,722
						<b>\$3,012,208,296</b>	<b>\$3,007,258,826</b>

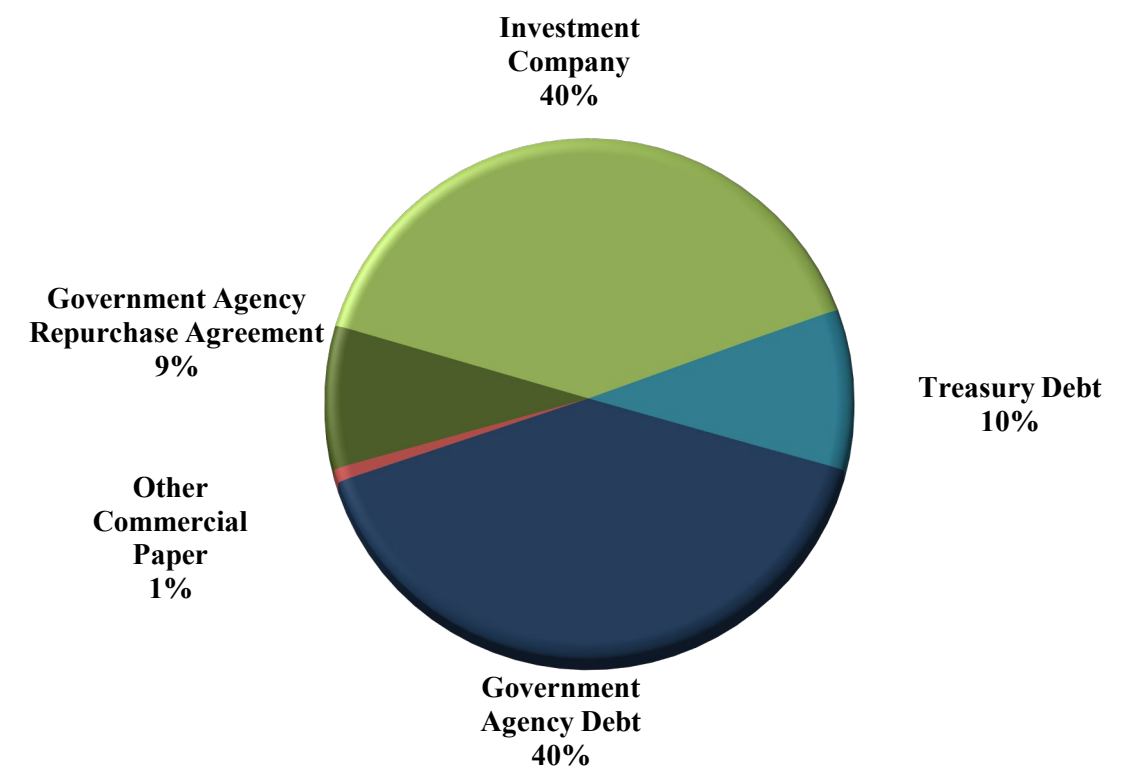
## Limited Term Pool Rating and Sector Distributions

As of December 31, 2024

Credit Rating Distribution	Book Value	Percent of Total
<b>Short Term Ratings</b>		
A1+	\$1,240,646,373	41.3%
A1	\$0	0.0%
<b>Subtotal</b>	<b>\$1,240,646,373</b>	<b>41.3%</b>
<b>Long Term Ratings</b>		
AAA	\$1,467,208,296	48.8%
AA+	\$0	0.0%
AA	\$0	0.0%
AA-	\$0	0.0%
A+	\$0	0.0%
A	\$0	0.0%
A-	\$0	0.0%
<b>Subtotal</b>	<b>\$1,467,208,296</b>	<b>48.8%</b>
<b>US Treasury Obligations</b>	<b>\$299,404,157</b>	<b>10.0%</b>
<b>Grand Total</b>	<b>\$3,007,258,826</b>	<b>100.0%</b>



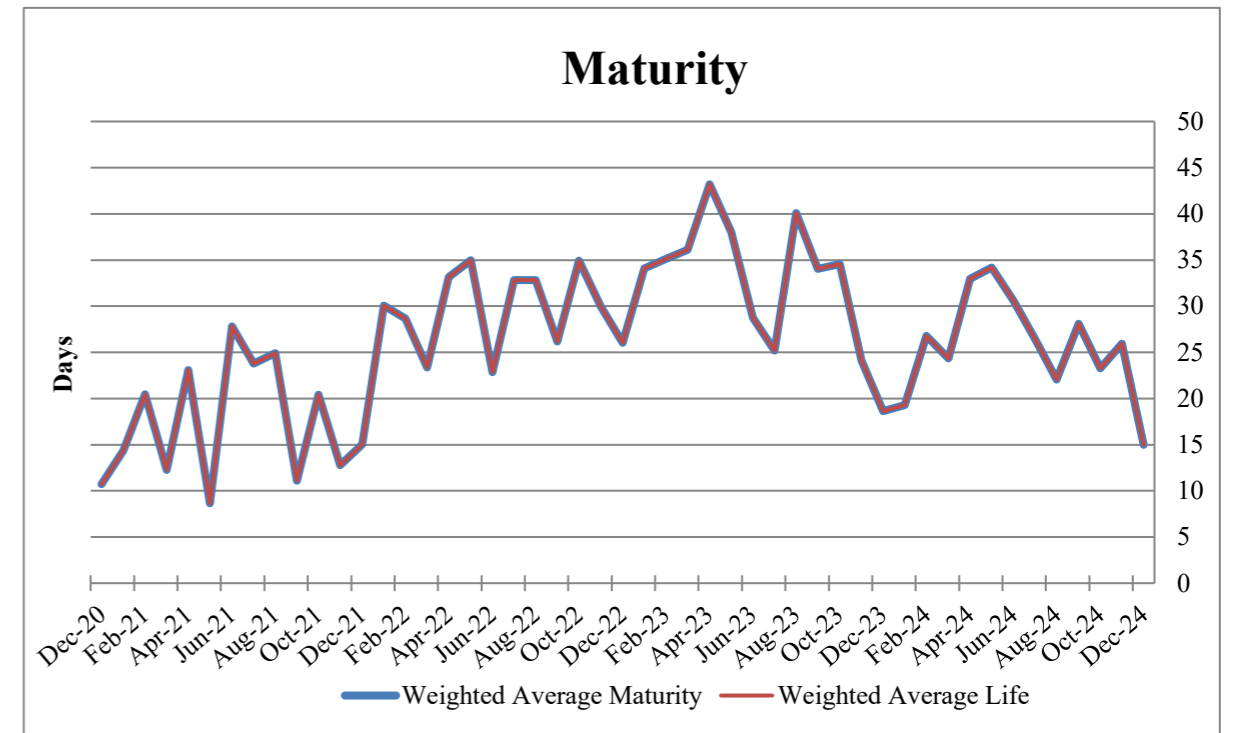
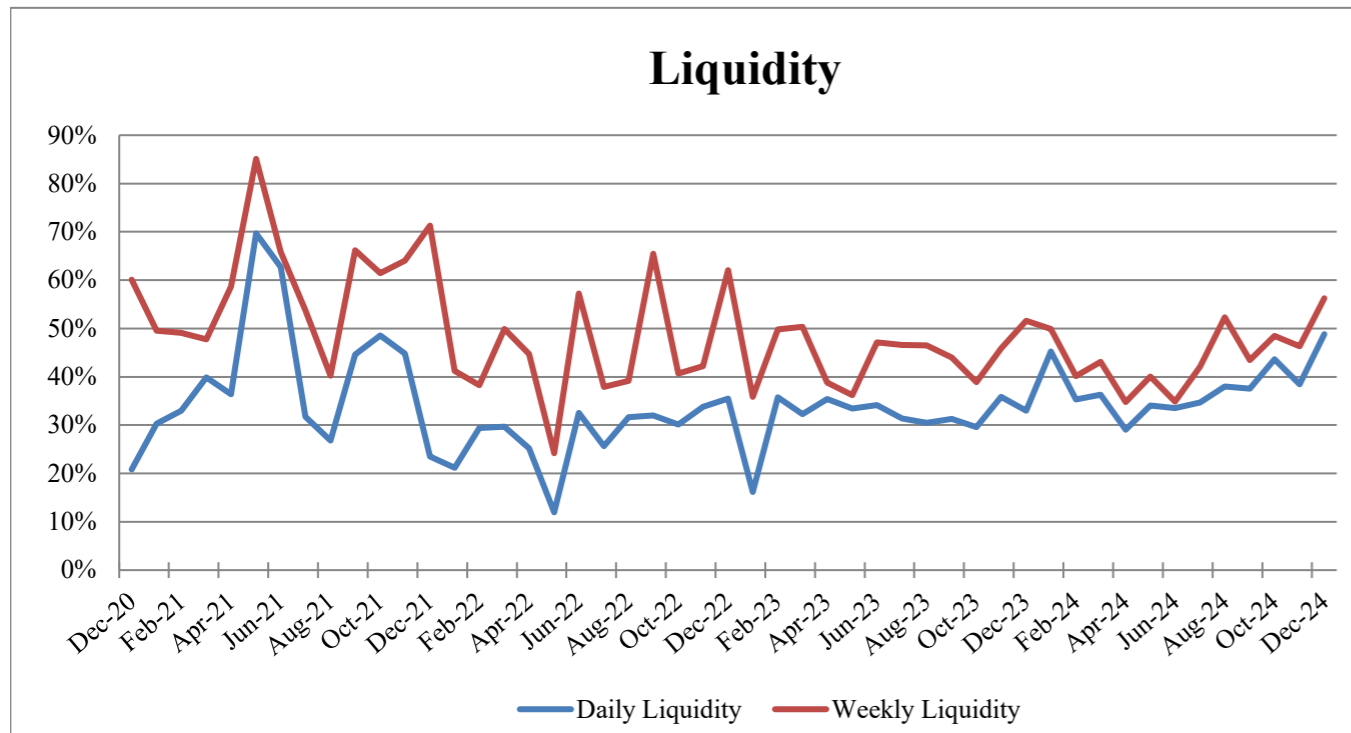
Sector Distribution	Book Value	Percent of Total
Treasury Debt	\$299,404,157	10.0%
Government Agency Debt	\$1,215,991,651	40.4%
Variable Rate Demand Note	\$0	0.0%
Other Municipal Debt	\$0	0.0%
Financial Company Commercial Paper	\$0	0.0%
Asset Backed Commercial Paper	\$0	0.0%
Other Commercial Paper	\$24,654,722	0.8%
Certificate of Deposit	\$0	0.0%
Structured Investment Vehicle Note	\$0	0.0%
Treasury Repurchase Agreement	\$0	0.0%
Government Agency Repurchase Agreement	\$267,208,296	8.9%
Insurance Company Funding Agreement	\$0	0.0%
Investment Company	\$1,200,000,000	39.9%
<b>Grand Total</b>	<b>\$3,007,258,826</b>	<b>100.0%</b>



## Limited Term Pool Liquidity and Maturity

### As of December 31, 2024

	12/31/2024	Last 3 Months	FYTD	YTD	1 Year	Since Inception
<b>Weighted Average Maturity</b>	15.0	21.4	23.5	25.7	25.7	25.1
<b>Weighted Average Life</b>	15.0	21.4	23.5	25.7	25.7	25.1
<b>Daily Liquidity</b>	48.8%	43.6%	40.2%	37.9%	37.9%	40.8%
<b>Weekly Liquidity</b>	56.3%	50.4%	48.1%	44.3%	44.3%	56.7%

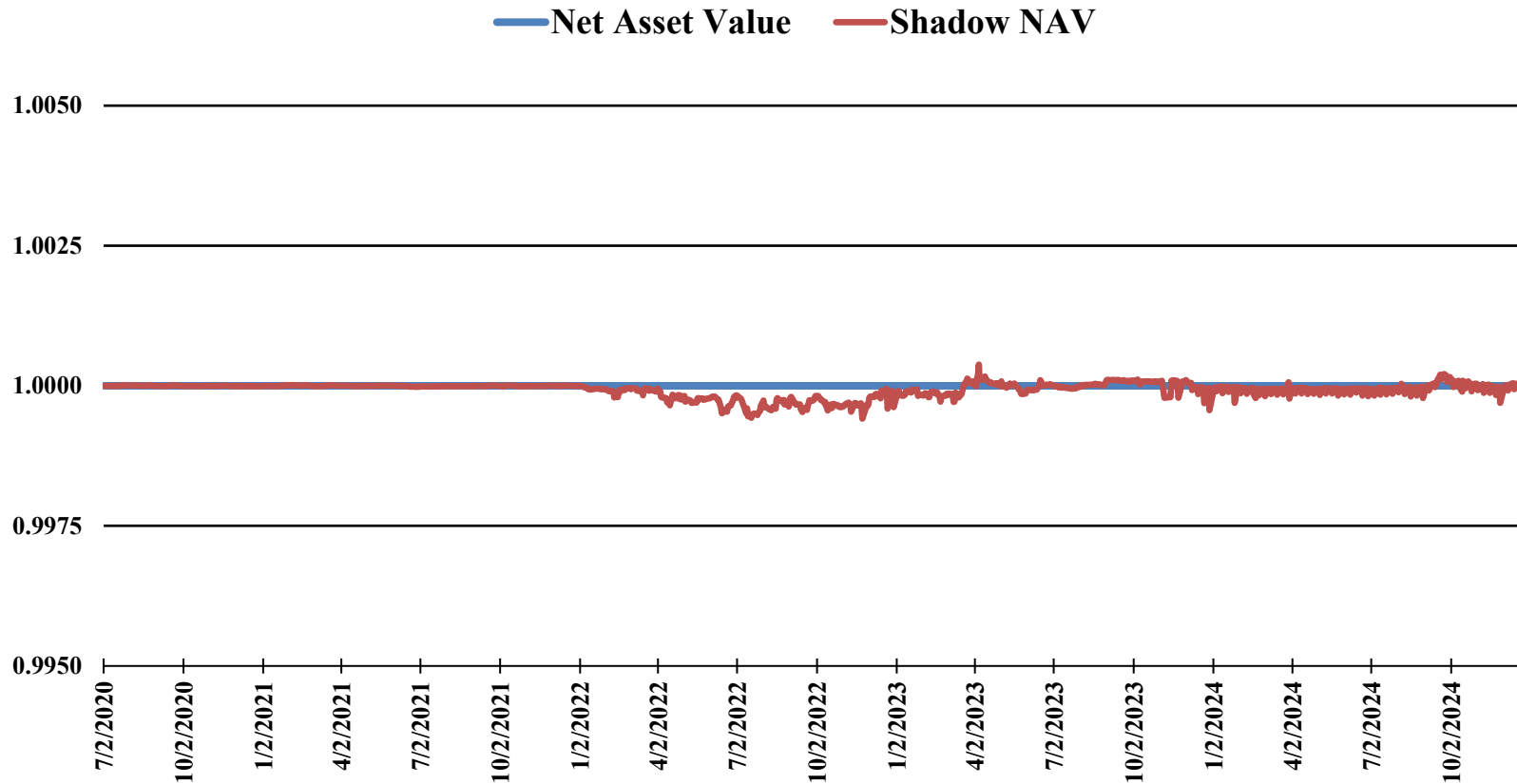


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# Limited Pool

## 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