

Limited Term Pool

Monthly Report

March 31, 2023

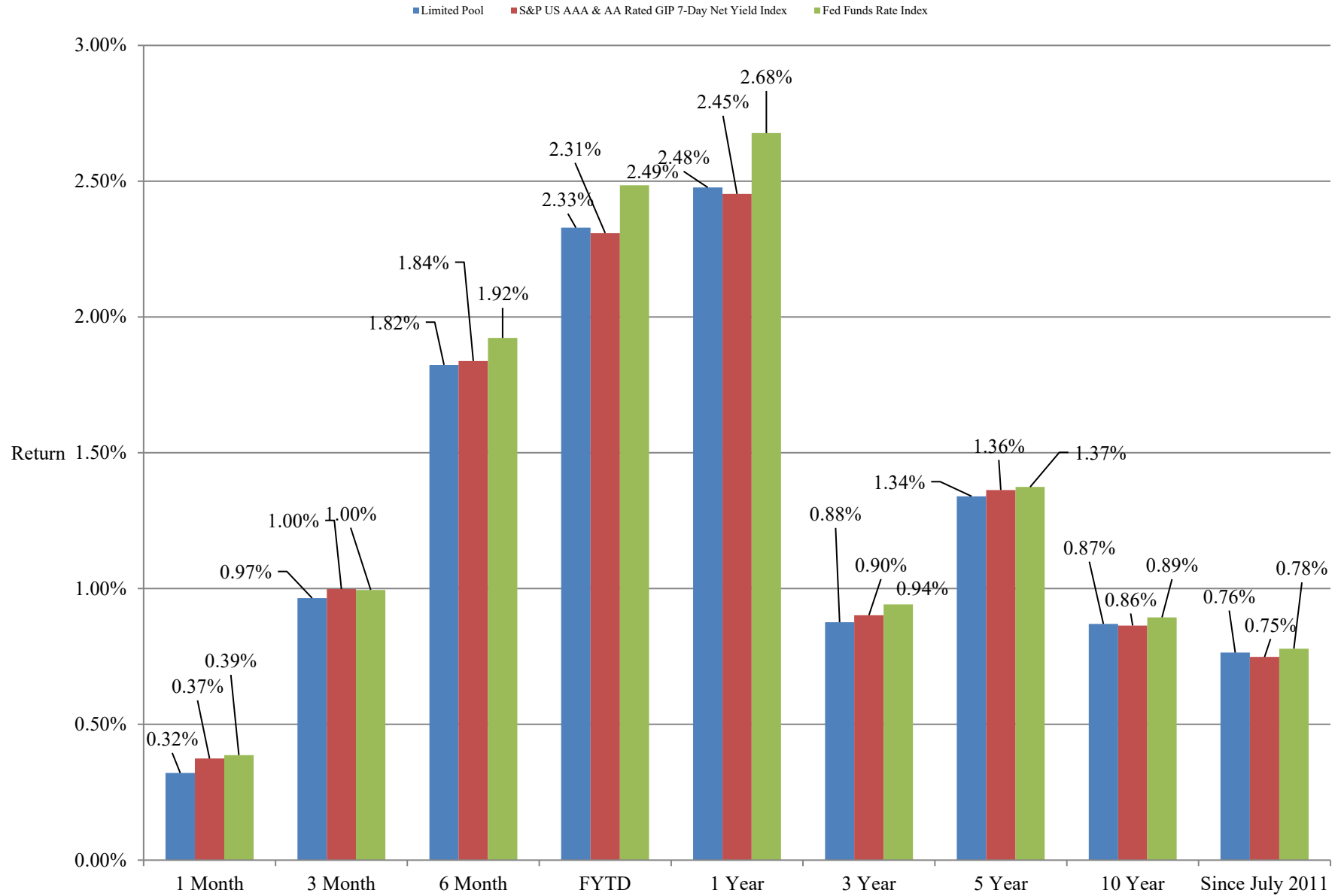


The Office of Financial Management manages the Limited Term Pool as if it were a Money Market Mutual Fund. This is a report that provides the monthly disclosures required by the rules that are in accordance with such funds.



Commonwealth of Kentucky
Holly M. Johnson, Secretary,
Finance and Administration Cabinet

Limited Pool Performance as of March 31, 2023



Returns less than a year are unannualized.

Returns are gross of management fee. Management fee is 0.07%, annualized.

**Limited Term Pool
As of March 31, 2023**

| Category of Investment / Issuer | Cusip | Coupon | Effective Maturity | Final Maturity | Principal | Amortized Cost |
|--|-----------|--------|--------------------|----------------|------------------|------------------|
| Financial Company Commercial Paper | | | | | 0.00 | 0.00 |
| Certificate of Deposit | | | | | 0.00 | 0.00 |
| Government Agency Debt | | | | | | |
| Fed Home Loan Disco Note | 313384DW6 | 0.00 | 2023-04-03 | 2023-04-03 | 125,000,000.00 | 125,000,000.00 |
| Fed Home Loan Disco Note | 313384DX4 | 0.00 | 2023-04-04 | 2023-04-04 | 75,000,000.00 | 74,990,729.25 |
| Fed Home Loan Disco Note | 313384DZ9 | 0.00 | 2023-04-06 | 2023-04-06 | 100,000,000.00 | 99,962,917.00 |
| Fed Home Loan Disco Note | 313384FA2 | 0.00 | 2023-05-01 | 2023-05-01 | 100,000,000.00 | 99,637,944.00 |
| Fed Home Loan Disco Note | 313384FD6 | 0.00 | 2023-05-04 | 2023-05-04 | 100,000,000.00 | 99,606,903.00 |
| Fed Home Loan Disco Note | 313384FH7 | 0.00 | 2023-05-08 | 2023-05-08 | 100,000,000.00 | 99,555,694.00 |
| Fed Home Loan Disco Note | 313384FJ3 | 0.00 | 2023-05-09 | 2023-05-09 | 75,000,000.00 | 74,649,750.00 |
| Fed Home Loan Disco Note | 313384GA1 | 0.00 | 2023-05-25 | 2023-05-25 | 125,000,000.00 | 124,151,388.75 |
| Fed Home Loan Disco Note | 313384GM5 | 0.00 | 2023-06-05 | 2023-06-05 | 75,000,000.00 | 74,369,343.75 |
| Fed Home Loan Disco Note | 313384GR4 | 0.00 | 2023-06-09 | 2023-06-09 | 75,000,000.00 | 74,330,000.25 |
| Fed Home Loan Disco Note | 313384HF9 | 0.00 | 2023-06-23 | 2023-06-23 | 75,000,000.00 | 74,193,375.00 |
| Fed Home Loan Disco Note | 313384HT9 | 0.00 | 2023-07-05 | 2023-07-05 | 200,000,000.00 | 197,544,542.00 |
| Fed Home Loan Disco Note | 313384HV4 | 0.00 | 2023-07-07 | 2023-07-07 | 100,000,000.00 | 98,751,806.00 |
| Fed Home Loan Disco Note | 313384JS9 | 0.00 | 2023-07-28 | 2023-07-28 | 100,000,000.00 | 98,424,333.00 |
| Fed Home Loan Disco Note | 313384KD0 | 0.00 | 2023-08-08 | 2023-08-08 | 100,000,000.00 | 98,324,306.00 |
| Fannie Mae Disco Note | 313588FA8 | 0.00 | 2023-05-01 | 2023-05-01 | 75,000,000.00 | 74,740,416.75 |
| Fannie Mae Disco Note | 313588HV0 | 0.00 | 2023-07-07 | 2023-07-07 | 75,000,000.00 | 74,097,500.25 |
| | | | | | 1,675,000,000.00 | 1,662,330,949.00 |
| Investment Company | | | | | | |
| Dreyfus Govt Fund | 262006208 | 4.71 | 2023-04-03 | 2023-04-03 | 150,000,000.00 | 150,000,000.00 |
| Fidelity Govt Fund | 31607A703 | 4.76 | 2023-04-03 | 2023-04-03 | 200,000,000.00 | 200,000,000.00 |
| Goldman Govt Fund | 38141W273 | 4.72 | 2023-04-03 | 2023-04-03 | 25,000,000.00 | 25,000,000.00 |
| Federated Govt Fund | 608919718 | 4.69 | 2023-04-03 | 2023-04-03 | 100,000,000.00 | 100,000,000.00 |
| Invesco Govt Fund | 825252885 | 4.73 | 2023-04-03 | 2023-04-03 | 150,000,000.00 | 150,000,000.00 |
| State Street Govt Fund | 857492706 | 4.70 | 2023-04-03 | 2023-04-03 | 25,000,000.00 | 25,000,000.00 |
| Allspring Govt Fund | 949921126 | 4.71 | 2023-04-03 | 2023-04-03 | 50,000,000.00 | 50,000,000.00 |
| | | | | | 700,000,000.00 | 700,000,000.00 |
| Other Commercial Paper | | | | | 0.00 | 0.00 |
| Government Agency Repurchase Agreement | | | | | | |
| Scotia | N/A | 4.84 | 2023-04-03 | 2023-04-03 | 34,078,878.66 | 34,078,878.66 |
| Cantor | N/A | 4.89 | 2023-04-03 | 2023-04-03 | 34,078,878.66 | 34,078,878.66 |
| | | | | | 68,157,757.32 | 68,157,757.32 |
| Other Municipal Debt | | | | | | |
| Inter-Pool Borrowings | N/A | | | | 0.00 | 0.00 |
| | | | | | 0.00 | 0.00 |
| Treasury Debt | | | | | | |
| Treasury Bill | 912796YN3 | 0.00 | 2023-04-06 | 2023-04-06 | 200,000,000.00 | 199,926,067.00 |
| Treasury Bill | 912796Z93 | 0.00 | 2023-04-04 | 2023-04-04 | 125,000,000.00 | 124,984,927.50 |
| | | | | | 325,000,000.00 | 324,910,994.50 |
| | | | | | 2,768,157,757.32 | 2,755,399,700.82 |

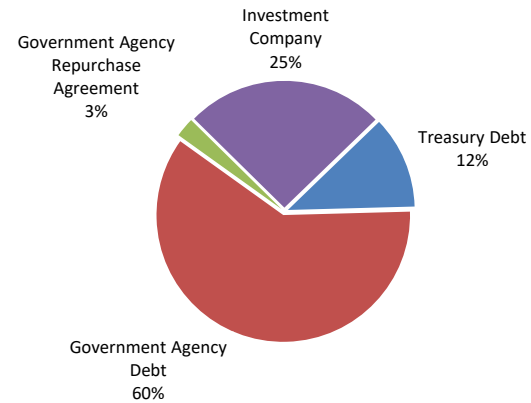
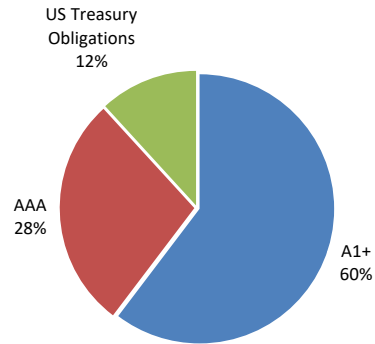
LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
As of March 31, 2023

CREDIT RATING DISTRIBUTION

| | Book Value | as % of Total |
|---------------------------|----------------------------------|-----------------------|
| Short Term Ratings | | |
| A1+ | \$1,662,330,949.00 | 60.33% |
| A1 | \$0.00 | 0.00% |
| Subtotal | <u>\$1,662,330,949.00</u> | <u>60.33%</u> |
| Long Term Ratings | | |
| AAA | \$768,157,757.32 | 27.88% |
| AA+ | \$0.00 | 0.00% |
| AA | \$0.00 | 0.00% |
| AA- | \$0.00 | 0.00% |
| A+ | \$0.00 | 0.00% |
| A | \$0.00 | 0.00% |
| A- | \$0.00 | 0.00% |
| Subtotal | <u>\$768,157,757.32</u> | <u>27.88%</u> |
| US Treasury Obligations | \$324,910,994.50 | 11.79% |
| Grand Total | <u><u>\$2,755,399,700.82</u></u> | <u><u>100.00%</u></u> |

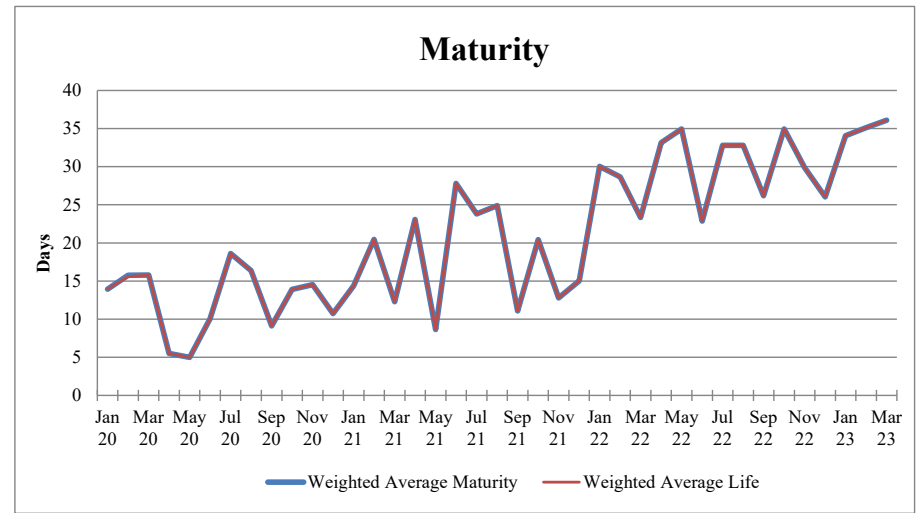
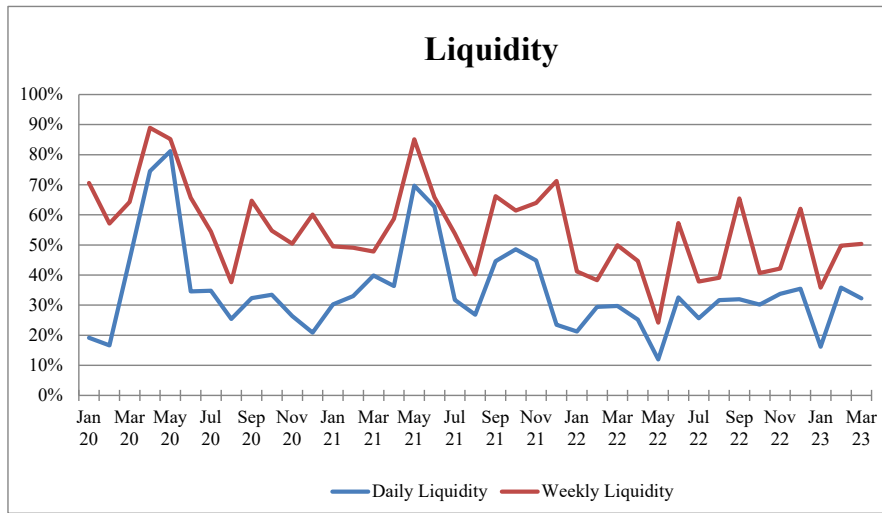
SECTOR DISTRIBUTION

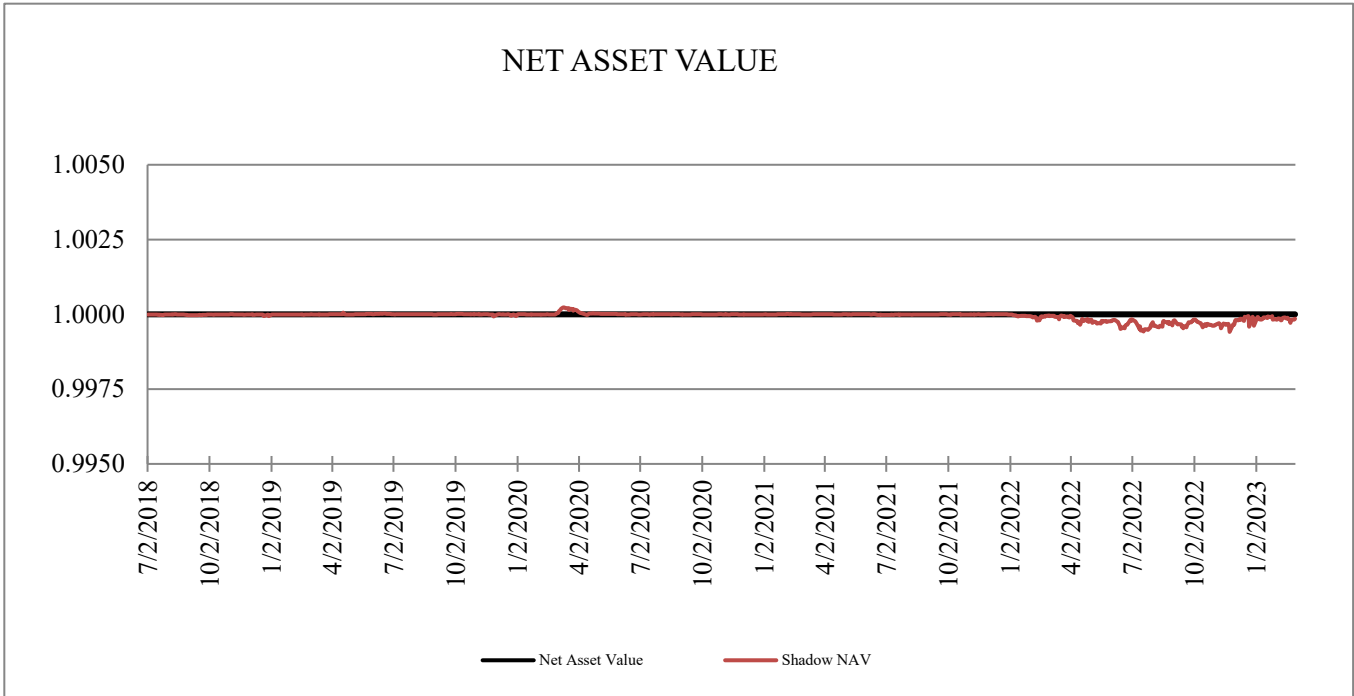
| | Book Value | as % of Total |
|--|----------------------------------|-----------------------|
| Treasury Debt | \$324,910,994.50 | 11.79% |
| Government Agency Debt | \$1,662,330,949.00 | 60.33% |
| Variable Rate Demand Note | \$0.00 | 0.00% |
| Other Municipal Debt | \$0.00 | 0.00% |
| Financial Company Commercial Paper | \$0.00 | 0.00% |
| Asset Backed Commercial Paper | \$0.00 | 0.00% |
| Other Commercial Paper | \$0.00 | 0.00% |
| Certificate of Deposit | \$0.00 | 0.00% |
| Structured Investment Vehicle Note | \$0.00 | 0.00% |
| Treasury Repurchase Agreement | \$0.00 | 0.00% |
| Government Agency Repurchase Agreement | \$68,157,757.32 | 2.47% |
| Insurance Company Funding Agreement | \$0.00 | 0.00% |
| Investment Company | <u>\$700,000,000.00</u> | <u>25.40%</u> |
| Grand Total | <u><u>\$2,755,399,700.82</u></u> | <u><u>100.00%</u></u> |



LIMITED TERM POOL LIQUIDITY AND MATURITY
As of March 31, 2023

| | 3/31/2023 | Last 3 Months | FYTD | YTD | 1 Year | Since Inception |
|---------------------------|-----------|---------------|--------|--------|--------|-----------------|
| Weighted Average Maturity | 36.10 | 35.10 | 32.00 | 35.10 | 31.58 | 24.54 |
| Weighted Average Life | 36.10 | 35.10 | 32.00 | 35.10 | 31.58 | 24.55 |
| Daily Liquidity | 32.27% | 28.08% | 30.32% | 28.08% | 28.55% | 41.63% |
| Weekly Liquidity | 50.33% | 45.32% | 47.04% | 45.32% | 45.80% | 58.65% |





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 0.000587