



# March 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



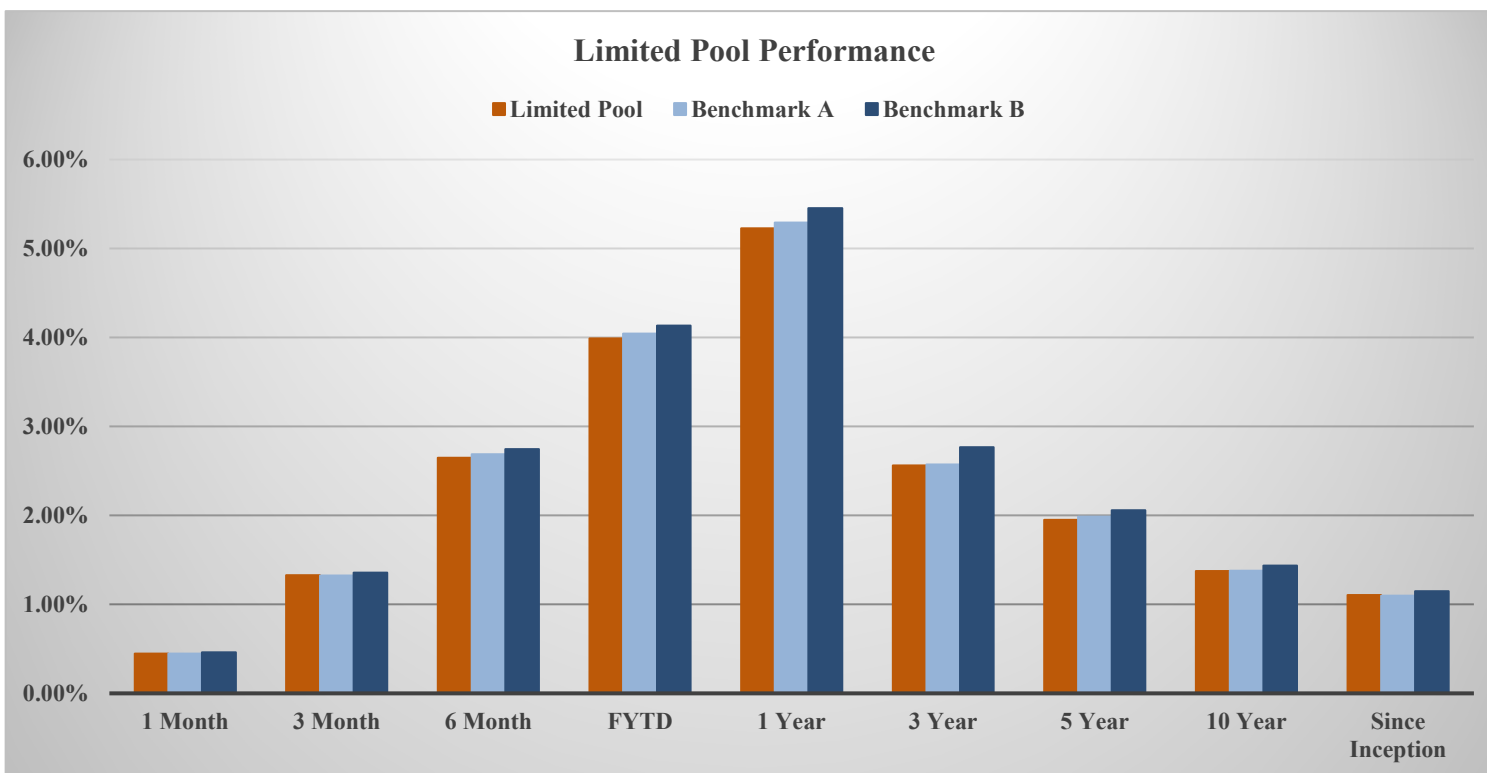
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.448%	0.447%	0.460%
3 Month	1.327%	1.326%	1.356%
6 Month	2.650%	2.689%	2.746%
FYTD	3.988%	4.042%	4.134%
1 Year	5.225%	5.293%	5.454%
3 Year	2.560%	2.572%	2.768%
5 Year	1.952%	1.987%	2.058%
10 Year	1.374%	1.380%	1.437%
Since July 2011	1.107%	1.097%	1.150%

\*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 March 31, 2024

Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Investment Company	Fidelity Govt Fund	31607A703	5.25	2024-04-01	2024-04-01	\$150,000,000	\$150,000,000
Investment Company	Federated Govt Fund	608919718	5.23	2024-04-01	2024-04-01	\$175,000,000	\$175,000,000
Investment Company	Invesco Govt Fund	825252885	5.25	2024-04-01	2024-04-01	\$100,000,000	\$100,000,000
Investment Company	State Street Govt Fund	857492706	5.25	2024-04-01	2024-04-01	\$150,000,000	\$150,000,000
Investment Company	Allspring Govt Fund	949921126	5.25	2024-04-01	2024-04-01	\$175,000,000	\$175,000,000
Government Agency Debt	Fed Home Loan Disco Note	313384VA4	0.00	2024-04-01	2024-04-01	\$125,000,000	\$125,000,000
Government Agency Debt	Fed Home Loan Disco Note	313384VB2	0.00	2024-04-02	2024-04-02	\$100,000,000	\$99,985,389
Government Agency Debt	Fed Home Loan Disco Note	313384VE6	0.00	2024-04-05	2024-04-05	\$100,000,000	\$99,941,856
Government Agency Debt	Fed Home Loan Disco Note	313384VH9	0.00	2024-04-08	2024-04-08	\$50,000,000	\$49,948,910
Government Agency Debt	Fed Home Loan Disco Note	313384VK2	0.00	2024-04-10	2024-04-10	\$100,000,000	\$99,869,500
Government Agency Debt	Fed Home Loan Disco Note	313384VM8	0.00	2024-04-12	2024-04-12	\$75,000,000	\$74,879,459
Government Agency Debt	Fed Home Loan Disco Note	313384VQ9	0.00	2024-04-15	2024-04-15	\$50,000,000	\$49,898,306
Government Agency Debt	Fed Home Loan Disco Note	313384WM7	0.00	2024-05-06	2024-05-06	\$100,000,000	\$99,489,097
Government Agency Debt	Fed Home Loan Disco Note	313384WP0	0.00	2024-05-08	2024-05-08	\$75,000,000	\$74,596,083
Government Agency Debt	Fed Home Loan Disco Note	313384WU9	0.00	2024-05-13	2024-05-13	\$75,000,000	\$74,543,250
Government Agency Debt	Fed Home Loan Disco Note	313384XC8	0.00	2024-05-21	2024-05-21	\$100,000,000	\$99,273,611
Government Agency Debt	Fed Home Loan Disco Note	313384XF1	0.00	2024-05-24	2024-05-24	\$75,000,000	\$74,425,833
Government Agency Debt	Fed Home Loan Disco Note	313384XR5	0.00	2024-06-03	2024-06-03	\$75,000,000	\$74,316,844
Government Agency Debt	Fed Home Loan Disco Note	313384XY0	0.00	2024-06-10	2024-06-10	\$75,000,000	\$74,241,667
Treasury Debt	Treasury Bill	912797FS1	0.00	2024-06-13	2024-06-13	\$75,000,000	\$74,205,973
Treasury Debt	Treasury Bill	912797HG5	0.00	2024-04-25	2024-04-25	\$75,000,000	\$74,736,230
Treasury Debt	Treasury Bill	912797HH3	0.00	2024-05-02	2024-05-02	\$75,000,000	\$74,661,571
Treasury Debt	Treasury Bill	912797HQ3	0.00	2024-05-09	2024-05-09	\$50,000,000	\$49,722,891
Treasury Debt	Treasury Bill	912797HR1	0.00	2024-05-23	2024-05-23	\$125,000,000	\$124,054,340
Treasury Debt	Treasury Bill	912797HS9	0.00	2024-05-30	2024-05-30	\$75,000,000	\$74,359,187
Treasury Debt	Treasury Bill	912797JN8	0.00	2024-04-16	2024-04-16	\$75,000,000	\$74,835,375
Treasury Debt	Treasury Bill	912797JQ1	0.00	2024-04-30	2024-04-30	\$75,000,000	\$74,688,582
Treasury Debt	Treasury Bill	912797JW8	0.00	2024-05-14	2024-05-14	\$75,000,000	\$74,528,255
Treasury Debt	Treasury Bill	912797JY4	0.00	2024-05-28	2024-05-28	\$100,000,000	\$99,172,265
Other Commercial Paper	Toyota Motor Credit Corp	89233GGN0	0.00	2024-07-22	2024-07-22	\$25,000,000	\$24,588,556
Government Agency Repurchase Agreement	Scotia	N/A	5.42	2024-04-01	2024-04-01	\$93,450,850	\$93,450,850
Government Agency Repurchase Agreement	Cantor	N/A	5.39	2024-04-01	2024-04-01	\$93,450,850	\$93,450,850

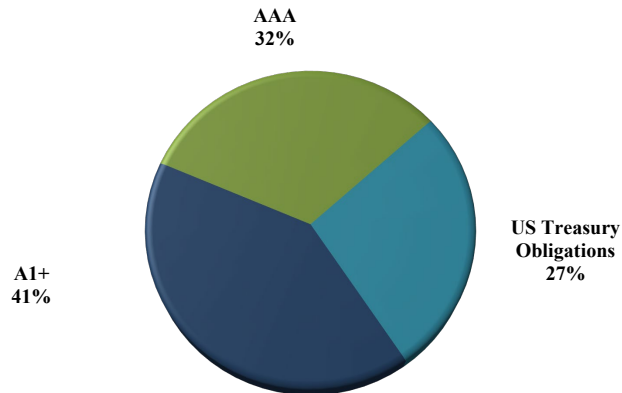
**\$2,936,901,701**

**\$2,926,864,726**

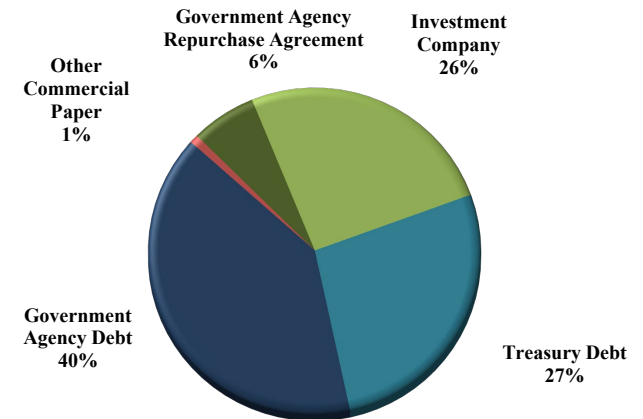
## Limited Term Pool Rating and Sector Distributions

As of March 31, 2024

Credit Rating Distribution	Book Value	Percent of Total
<b>Short Term Ratings</b>		
A1+	\$1,194,998,359	40.8%
A1	\$0	0.0%
<b>Subtotal</b>	<b>\$1,194,998,359</b>	<b>40.8%</b>
<b>Long Term Ratings</b>		
AAA	\$936,901,701	32.0%
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>\$936,901,701</b>	<b>32.0%</b>
<b>US Treasury Obligations</b>	<b>\$794,964,667</b>	<b>27.2%</b>
<b>Grand Total</b>	<b>\$2,926,864,726</b>	<b>100.0%</b>



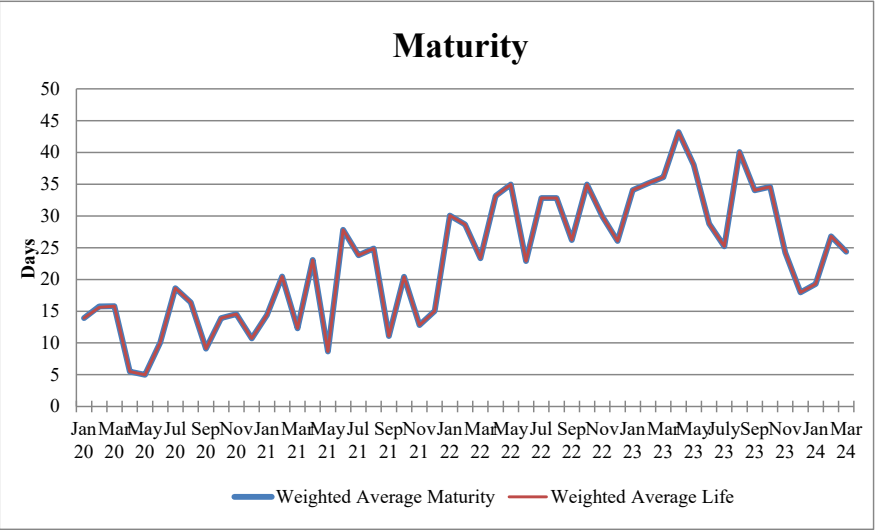
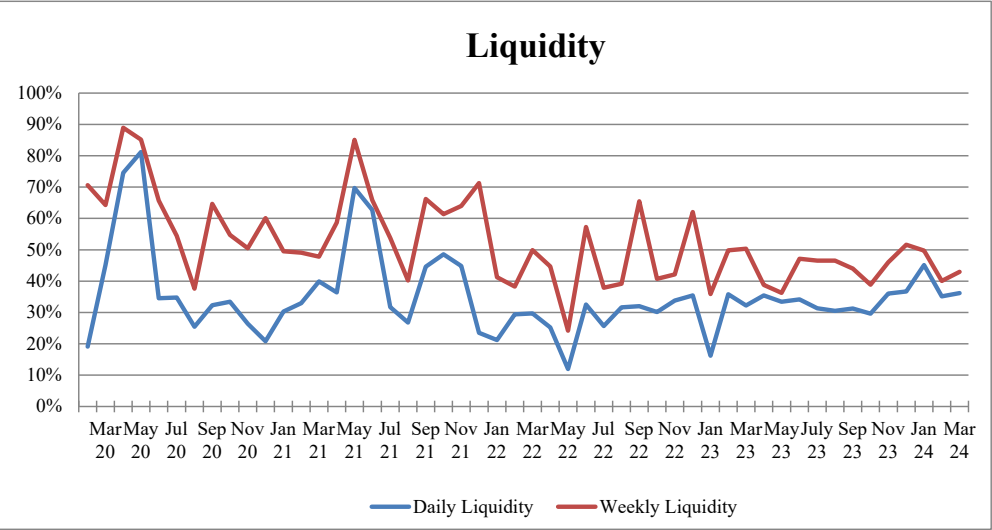
Sector Distribution	Book Value	Percent of Total
Treasury Debt	\$794,964,667	27.2%
Government Agency Debt	\$1,170,409,803	40.0%
Variable Rate Demand Note	\$0	0.0%
Other Municipal Debt	\$0	0.0%
Financial Company Commercial Paper	\$0	0.0%
Asset Backed Commercial Paper	\$0	0.0%
Other Commercial Paper	\$24,588,556	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	\$186,901,701	6.4%
Insurance Company Funding Agreement	\$0	0.0%
Investment Company	\$750,000,000	25.6%
<b>Grand Total</b>	<b>\$2,926,864,726</b>	<b>100.0%</b>



# Limited Term Pool Liquidity and Maturity

## As of March 31, 2024

	3/31/2024	Last 3 Months	FYTD	YTD	1 Year	Since Inception
<b>Weighted Average Maturity</b>	24.3	23.5	27.4	23.5	29.7	25.0
<b>Weighted Average Life</b>	24.3	23.5	27.4	23.5	29.7	25.0
<b>Daily Liquidity</b>	36.2%	38.8%	34.7%	38.8%	34.6%	41.0%
<b>Weekly Liquidity</b>	43.0%	44.3%	45.2%	44.3%	44.0%	57.4%

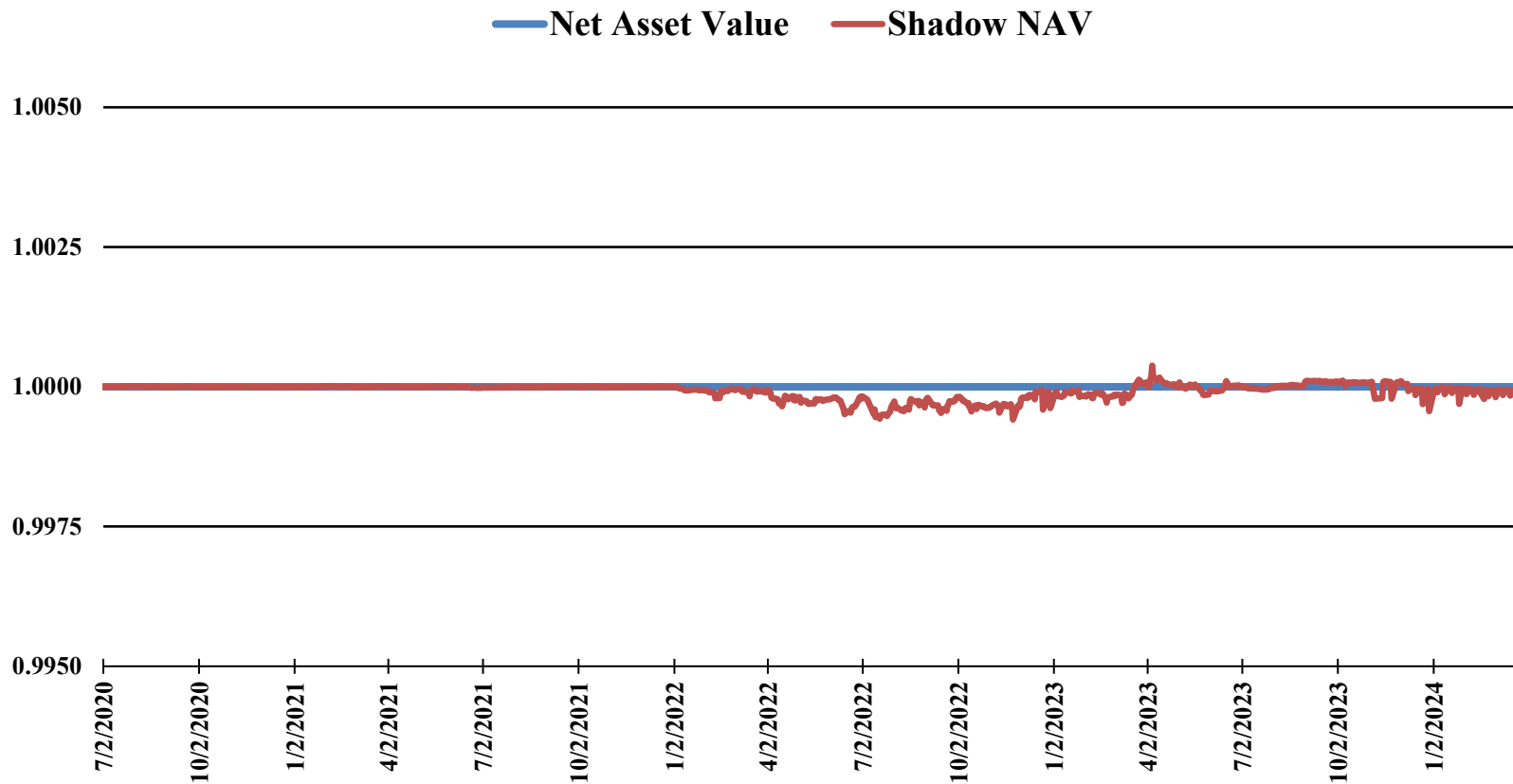


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## Limited Pool

### 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