



# January 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



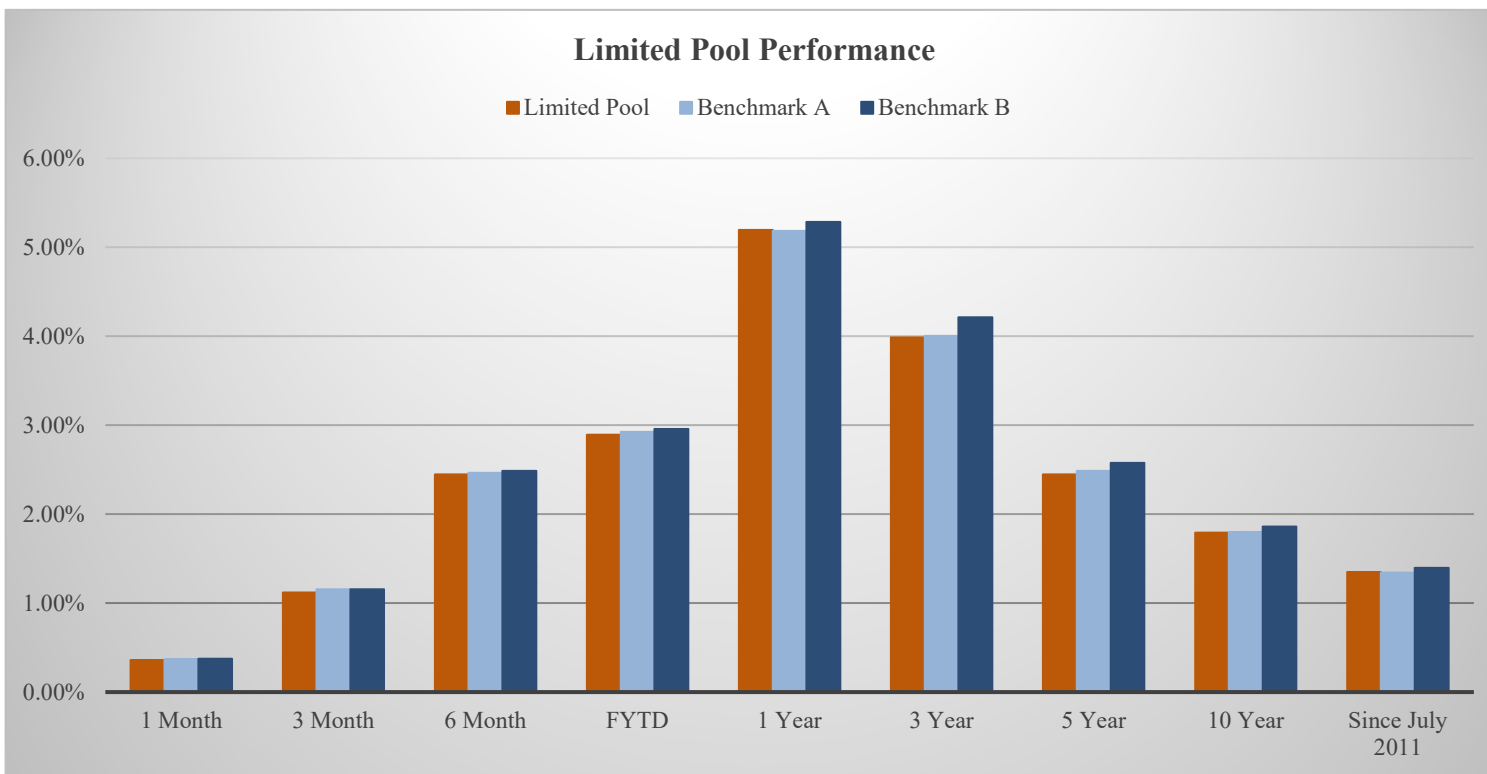
Time Period	Limited Pool	Benchmark A*	Benchmark B**
1 Month	0.361%	0.372%	0.374%
3 Month	1.121%	1.155%	1.156%
6 Month	2.447%	2.465%	2.485%
FYTD	2.893%	2.924%	2.957%
1 Year	5.196%	5.184%	5.284%
3 Year	3.987%	4.004%	4.214%
5 Year	2.445%	2.486%	2.577%
10 Year	1.791%	1.801%	1.861%
Since July 2011	1.349%	1.341%	1.396%

\*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.



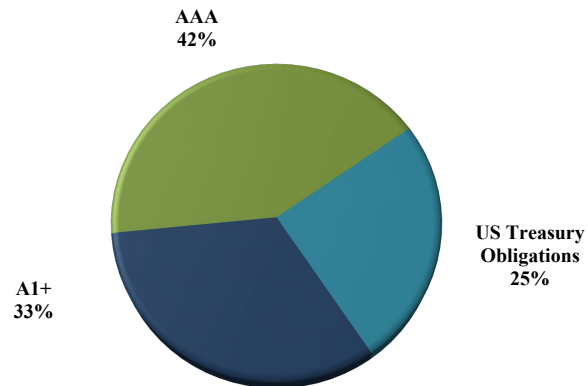
**Limited Term Pool Holdings Summary**  
As of January 31, 2025

Category	Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Government Agency Repurchase Agreement	Scotia	N/A	4.40	2025-02-03	2025-02-03	\$93,818,475	\$93,818,475
Government Agency Repurchase Agreement	Cantor	N/A	4.39	2025-02-03	2025-02-03	\$93,818,475	\$93,818,475
Government Agency Repurchase Agreement	TD Securities	N/A	4.39	2025-02-03	2025-02-03	\$23,454,619	\$23,454,619
Investment Company	Fidelity Govt Fund	31607A703	4.31	2025-02-03	2025-02-03	\$50,000,000	\$50,000,000
Investment Company	Goldman Govt Fund	38141W273	4.31	2025-02-03	2025-02-03	\$200,000,000	\$200,000,000
Investment Company	Federated Govt Fund	608919718	4.30	2025-02-03	2025-02-03	\$225,000,000	\$225,000,000
Investment Company	Morgan Stanley Govt Fund	61747C707	4.31	2025-02-03	2025-02-03	\$200,000,000	\$200,000,000
Investment Company	Invesco Govt Fund	825252885	4.32	2025-02-03	2025-02-03	\$175,000,000	\$175,000,000
Investment Company	Allspring Govt Fund	949921126	4.32	2025-02-03	2025-02-03	\$175,000,000	\$175,000,000
Government Agency Debt	Fed Home Loan Disco Note	313385BP0	0.00	2025-02-07	2025-02-07	\$100,000,000	\$99,951,056
Government Agency Debt	Fed Home Loan Disco Note	313385BT2	0.00	2025-02-11	2025-02-11	\$100,000,000	\$99,902,444
Government Agency Debt	Fed Home Loan Disco Note	313385BW5	0.00	2025-02-14	2025-02-14	\$75,000,000	\$74,899,281
Government Agency Debt	Fed Home Loan Disco Note	313385CB0	0.00	2025-02-19	2025-02-19	\$100,000,000	\$99,803,111
Government Agency Debt	Fed Home Loan Disco Note	313385CT1	0.00	2025-03-07	2025-03-07	\$175,000,000	\$174,343,556
Government Agency Debt	Fed Home Loan Disco Note	313385DG8	0.00	2025-03-20	2025-03-20	\$75,000,000	\$74,604,375
Government Agency Debt	Fed Home Loan Disco Note	313385EE2	0.00	2025-04-11	2025-04-11	\$100,000,000	\$99,215,542
Government Agency Debt	Fed Home Loan Disco Note	313385EQ5	0.00	2025-04-21	2025-04-21	\$75,000,000	\$74,327,052
Government Agency Debt	Fed Home Loan Disco Note	313385GE0	0.00	2025-05-29	2025-05-29	\$150,000,000	\$147,997,083
Treasury Debt	Treasury Bill	912797MV6	0.00	2025-04-03	2025-04-03	\$75,000,000	\$74,481,906
Treasury Debt	Treasury Bill	912797NB9	0.00	2025-04-10	2025-04-10	\$75,000,000	\$74,422,500
Treasury Debt	Treasury Bill	912797NH6	0.00	2025-02-18	2025-02-18	\$75,000,000	\$74,866,562
Treasury Debt	Treasury Bill	912797NK9	0.00	2025-03-04	2025-03-04	\$150,000,000	\$149,488,271
Treasury Debt	Treasury Bill	912797NT0	0.00	2025-04-01	2025-04-01	\$100,000,000	\$99,334,842
Treasury Debt	Treasury Bill	912797PC5	0.00	2025-05-06	2025-05-06	\$75,000,000	\$74,193,946
Treasury Debt	Treasury Bill	912797PJ0	0.00	2025-05-20	2025-05-20	\$100,000,000	\$98,762,892
Treasury Debt	Treasury Bill	912797PK7	0.00	2025-05-27	2025-05-27	\$100,000,000	\$98,686,375
Other Commercial Paper	Toyota Motor Credit Corp.	89233GRN8	0.00	2025-04-22	2025-04-22	\$25,000,000	\$24,755,167
						<b>\$2,961,091,568</b>	<b>\$2,950,127,528</b>

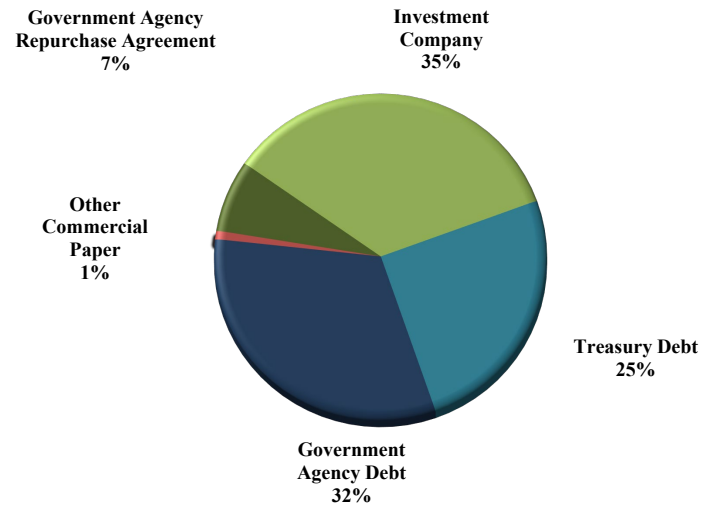
## Limited Term Pool Rating and Sector Distributions

As of January 31, 2025

Credit Rating Distribution	Book Value	Percent of Total
<b>Short Term Ratings</b>		
A1+	\$969,798,667	32.9%
A1	\$0	0.0%
<b>Subtotal</b>	\$969,798,667	32.9%
<b>Long Term Ratings</b>		
AAA	\$1,236,091,568	41.9%
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>	\$1,236,091,568	41.9%
<b>US Treasury Obligations</b>	\$744,237,294	25.2%
<b>Grand Total</b>	\$2,950,127,528	100.0%



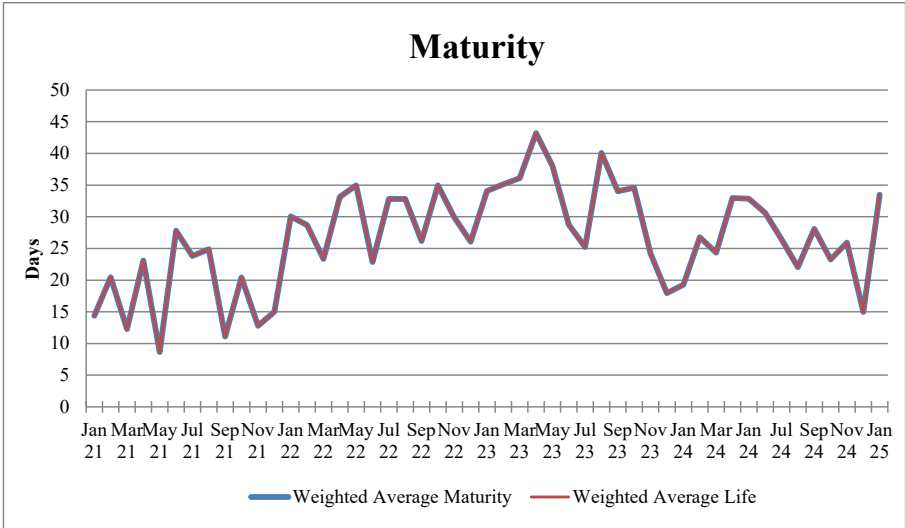
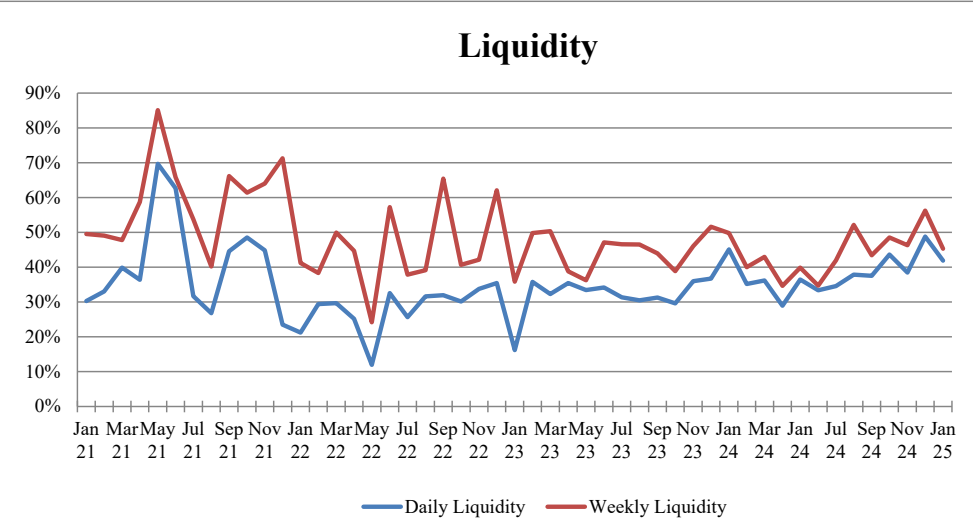
Sector Distribution	Book Value	Percent of Total
Treasury Debt	\$744,237,294	25.2%
Government Agency Debt	\$945,043,500	32.0%
Variable Rate Demand Note	\$0	0.0%
Other Municipal Debt	\$0	0.0%
Financial Company Commercial Paper	\$0	0.0%
Asset Backed Commercial Paper	\$0	0.0%
Other Commercial Paper	\$24,755,167	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	\$211,091,568	7.2%
Insurance Company Funding Agreement	\$0	0.0%
Investment Company	\$1,025,000,000	34.7%
<b>Grand Total</b>	\$2,950,127,528	100.0%



# Limited Term Pool Liquidity and Maturity

## As of January 31, 2025

	1/31/2025	Last 3 Months	FYTD	YTD	1 Year	Since Inception
<b>Weighted Average Maturity</b>	33.5	24.8	24.9	33.5	26.8	25.1
<b>Weighted Average Life</b>	33.5	24.8	24.9	33.5	26.8	25.1
<b>Daily Liquidity</b>	41.9%	43.0%	40.4%	41.9%	37.7%	40.9%
<b>Weekly Liquidity</b>	45.3%	49.3%	47.7%	45.3%	43.8%	56.6%

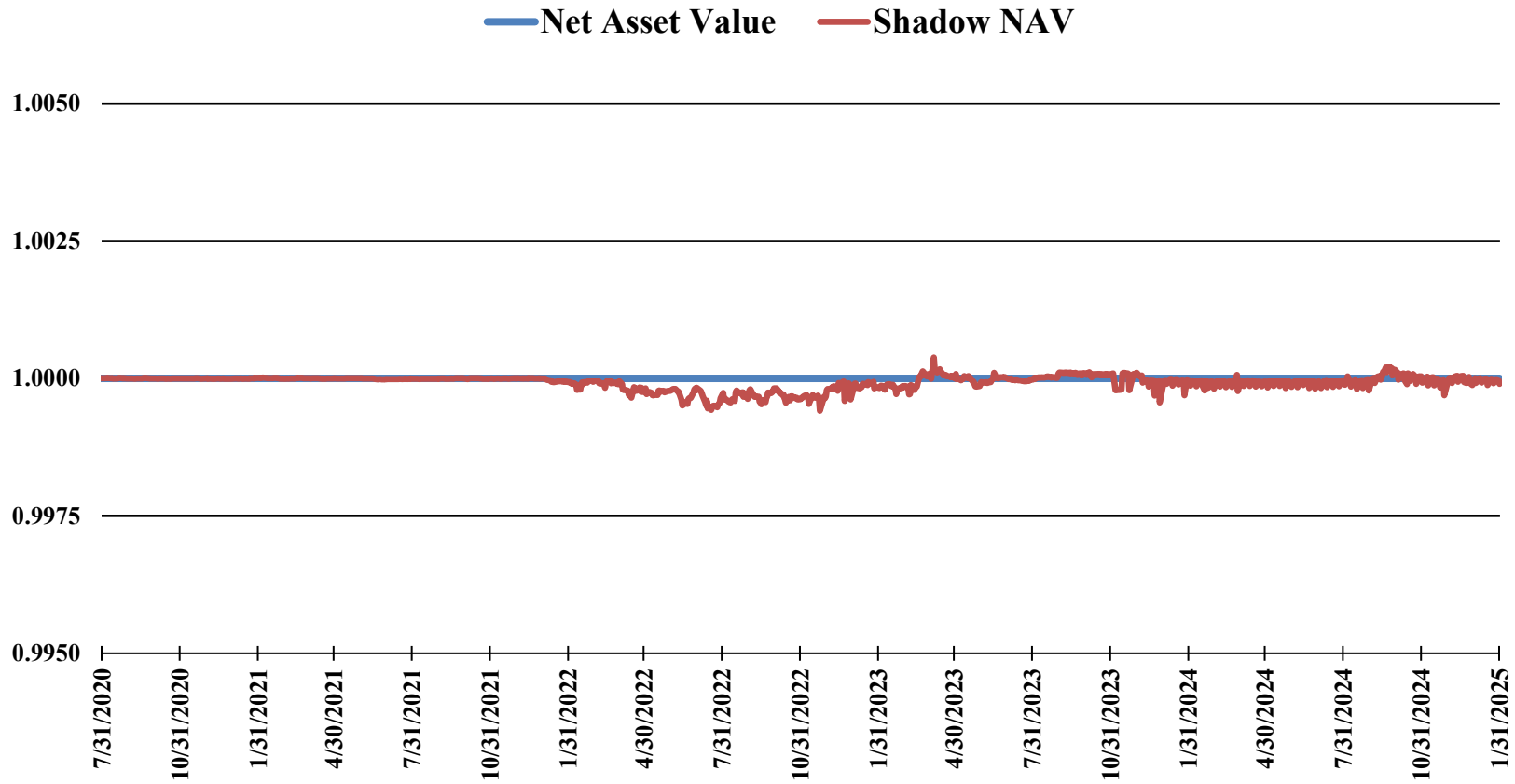


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# Limited Pool

## 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