

Limited Term Pool

Monthly Report

May 31, 2019

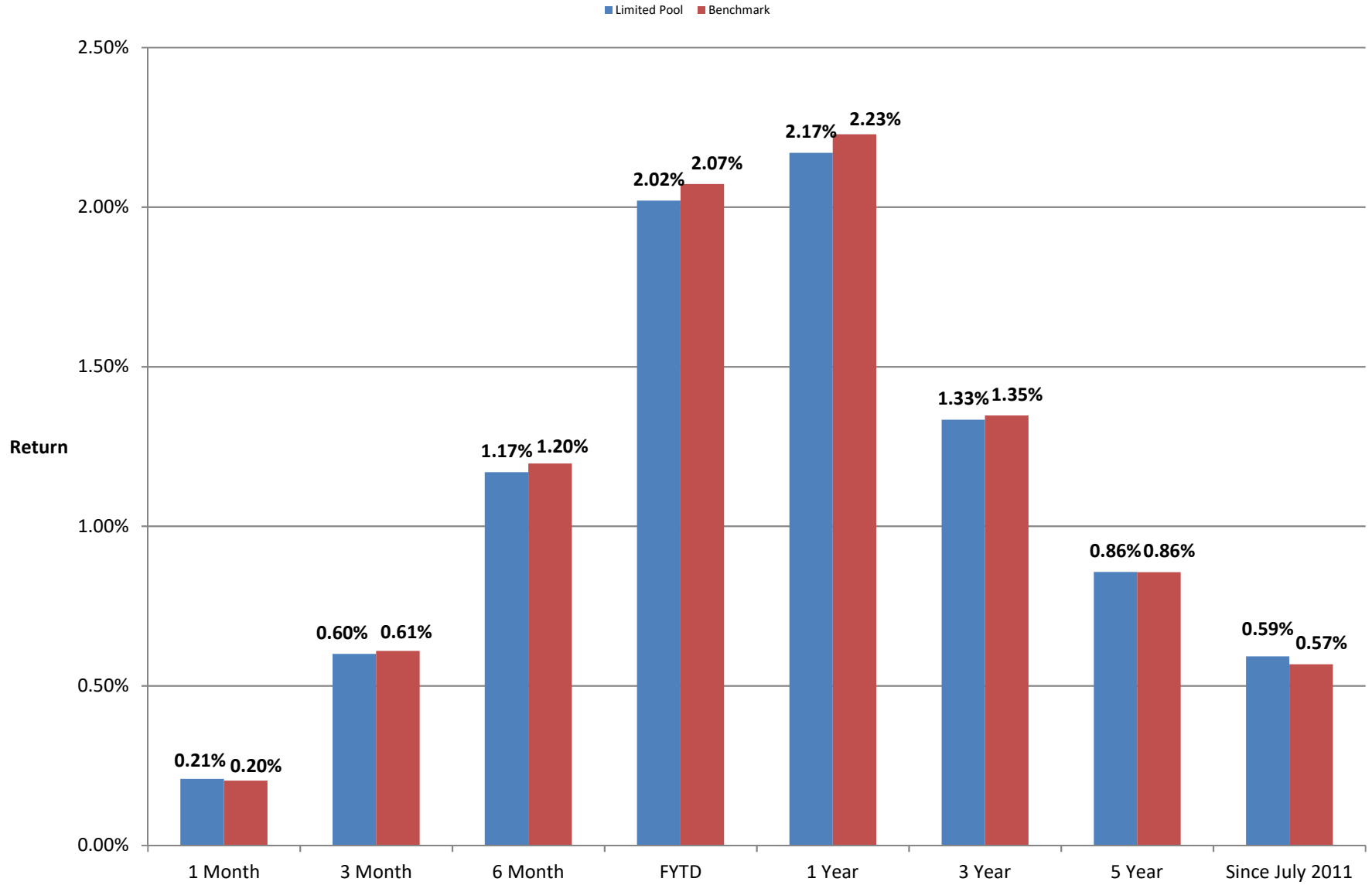


The Office of Financial Management manages the Limited Term Pool as if it were a Money Market Mutual Fund. This is a report that provides the monthly disclosures required by the rules that are in accordance with such funds.



Commonwealth of Kentucky
William M. Landrum III, Secretary,
Finance and Administration Cabinet

Limited Pool Performance as of May 31, 2019



Limited Term Pool
As of May 31, 2019

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
MUFG Bank LTD/NY	62479MT78	0.00	2019-06-07	2019-06-07	25,000,000.00	24,993,027.75
Natixis NY	63873KTU1	0.00	2019-06-28	2019-06-28	25,000,000.00	24,958,680.50
					50,000,000.00	49,951,708.25
Certificate of Deposit						
Bank of Montreal Chicago	06370RC31	2.37	2019-07-05	2019-07-05	25,000,000.00	25,000,000.00
Canadian IMP Bank Comm NY	13606BY91	2.40	2019-07-05	2019-07-05	25,000,000.00	25,000,000.00
Toronto Dominion Bank NY	89114MG68	2.47	2019-06-06	2019-06-06	25,000,000.00	25,000,000.00
					75,000,000.00	75,000,000.00
Government Agency Debt						
Fed Home Loan Disco Note	313384GL7	0.00	2019-06-04	2019-06-04	50,000,000.00	49,996,687.50
Fed Home Loan Disco Note	313384GN3	0.00	2019-06-06	2019-06-06	100,000,000.00	99,980,125.00
Fed Home Loan Disco Note	313384GP8	0.00	2019-06-07	2019-06-07	190,250,000.00	190,199,446.78
Fed Home Loan Disco Note	313384GU7	0.00	2019-06-12	2019-06-12	50,000,000.00	49,970,000.00
Fed Home Loan Disco Note	313384HL6	0.00	2019-06-28	2019-06-28	125,000,000.00	124,793,663.75
Fed Home Loan Disco Note	313384HP7	0.00	2019-07-01	2019-07-01	50,000,000.00	49,906,472.00
Fed Home Loan Disco Note	313384HT9	0.00	2019-07-05	2019-07-05	100,000,000.00	99,792,444.50
					665,250,000.00	664,638,839.53
Investment Company						
Fidelity Govt MMKT Fund	31607A703	2.31	2019-06-01	2019-06-01	100,000,000.00	100,000,000.00
State Street Govt MMKT Fund	857492706	2.32	2019-06-01	2019-06-01	160,000,000.00	160,000,000.00
					260,000,000.00	260,000,000.00
Other Commercial Paper						
Exxon Mobil Corp	30229BTU1	0.00	2019-06-28	2019-06-28	25,000,000.00	24,957,812.50
Nestle Finance Intl LTD	64105SU89	0.00	2019-07-08	2019-07-08	25,000,000.00	24,939,965.25
Toyota Motor Credit Corp	89233HV68	0.00	2019-08-06	2019-08-06	25,000,000.00	24,891,555.50
					75,000,000.00	74,789,333.25
Government Agency Repurchase Agreement						
BNP Paribas	N/A	2.53	2019-06-01	2019-06-01	100,000,000.00	100,000,000.00
Scotia	N/A	2.52	2019-06-01	2019-06-01	63,914,290.51	63,914,290.51
Guggenheim	N/A	2.48	2019-06-01	2019-06-01	200,000,000.00	200,000,000.00
Clinton Bank	N/A	2.50	2019-07-03	2019-07-03	4,000,000.00	4,000,000.00
Bank of Jamestown	N/A	2.50	2019-07-03	2019-07-03	4,000,000.00	4,000,000.00
Traditional Bank	N/A	2.50	2019-06-03	2019-06-03	30,000,000.00	30,000,000.00
					401,914,290.51	401,914,290.51
Other Municipal Debt						
Inter-Pool Borrowings	N/A	2.51	2019-06-01	2019-06-03	0.00	0.00
					0.00	0.00
Treasury Debt						
Treasury Bill	912796RW1	0.00	2019-07-05	2019-07-05	50,000,000.00	49,898,222.00
Treasury Bill	912796VJ5	0.00	2019-07-02	2019-07-02	150,000,000.00	149,713,544.00
					200,000,000.00	199,611,766.00
					1,727,164,290.51	1,725,905,937.54

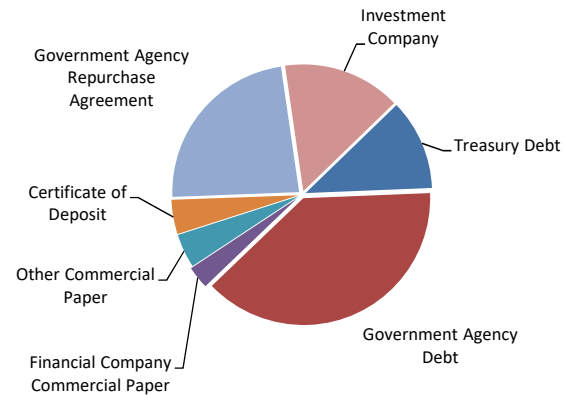
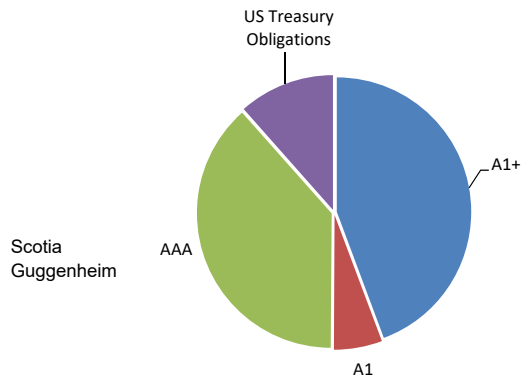
LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
As of May 31, 2019

CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$764,428,172.78	44.29%
A1	\$99,951,708.25	5.79%
Subtotal	<u>\$864,379,881.03</u>	50.08%
Long Term Ratings		
AAA	\$661,914,290.51	38.35%
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>\$661,914,290.51</u>	38.35%
US Treasury Obligations	\$199,611,766.00	11.57%
Grand Total	<u><u>\$1,725,905,937.54</u></u>	100.00%

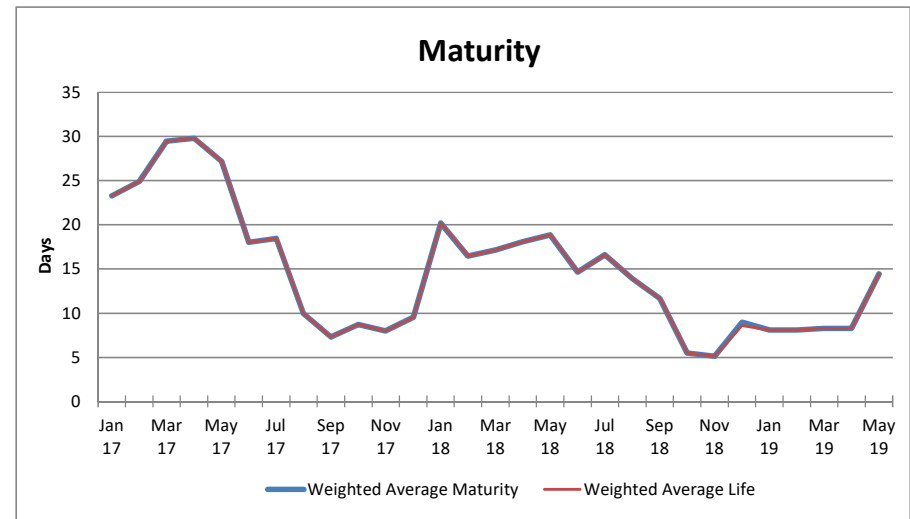
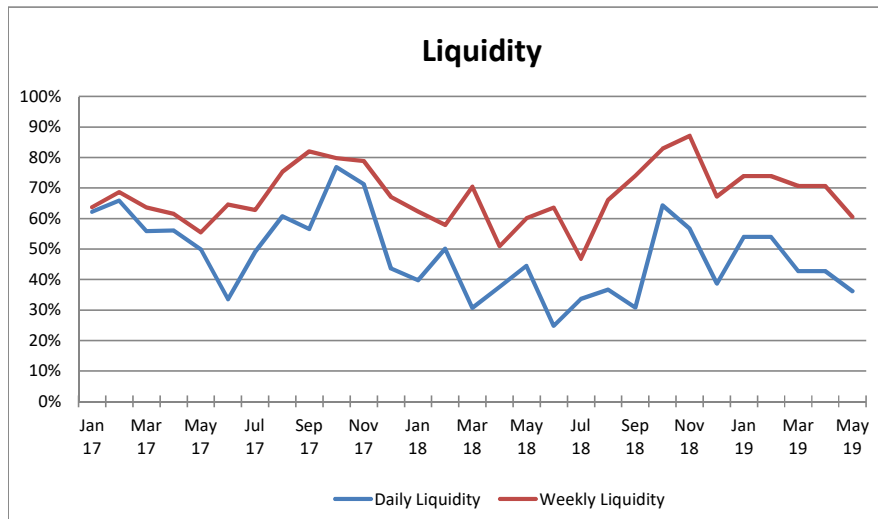
SECTOR DISTRIBUTION

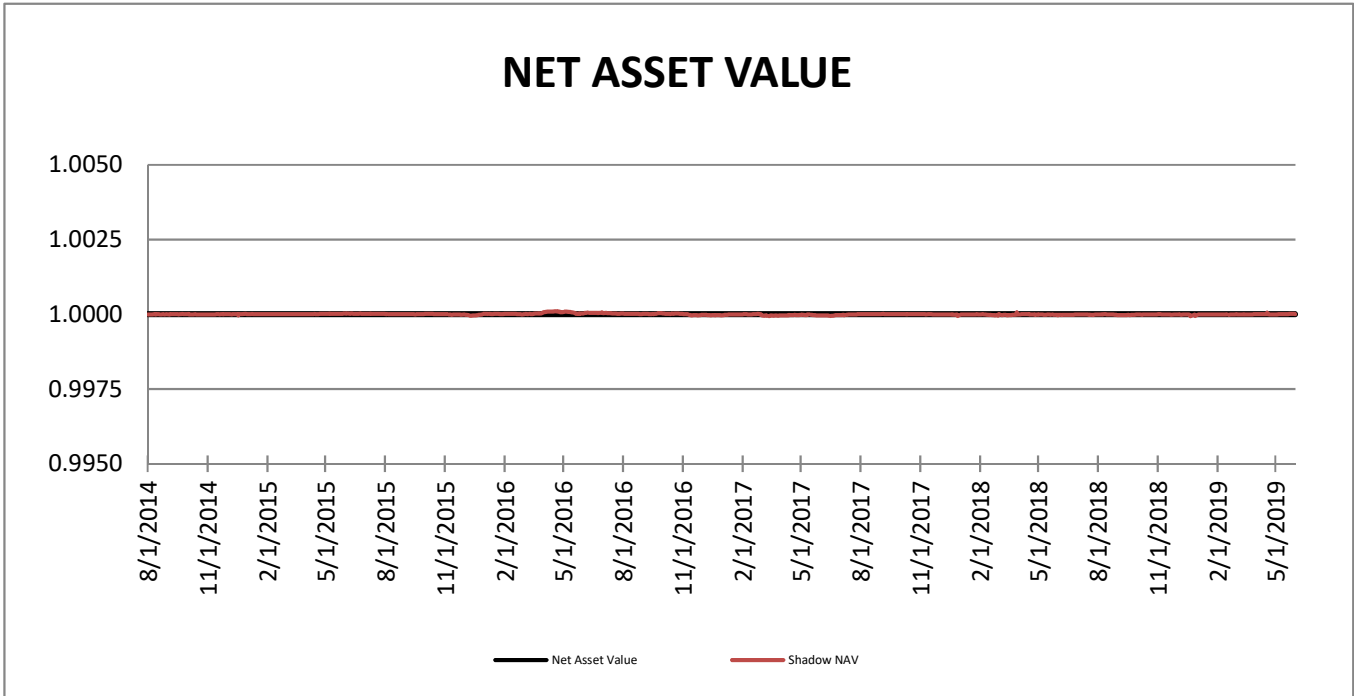
	Book Value	as % of Total
Treasury Debt	\$199,611,766.00	11.57%
Government Agency Debt	\$664,638,839.53	38.51%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$0.00	0.00%
Financial Company Commercial Paper	\$49,951,708.25	2.89%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$74,789,333.25	4.33%
Certificate of Deposit	\$75,000,000.00	4.35%
Structured Investment Vehicle Note	\$0.00	0.00%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$401,914,290.51	23.29%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	<u>\$260,000,000.00</u>	15.06%
Grand Total	<u><u>\$1,725,905,937.54</u></u>	100.00%



LIMITED TERM POOL LIQUIDITY AND MATURITY
As of May 31, 2019

	5/31/2019	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	14.42	10.33	9.90	9.44	10.30	27.43
Weighted Average Life	14.42	10.33	9.87	9.44	10.27	27.44
Daily Liquidity	36.12%	40.55%	44.58%	45.94%	42.94%	44.27%
Weekly Liquidity	60.46%	67.26%	70.31%	69.92%	69.74%	58.67%





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 0.000182