Limited Term Pool

Monthly Report

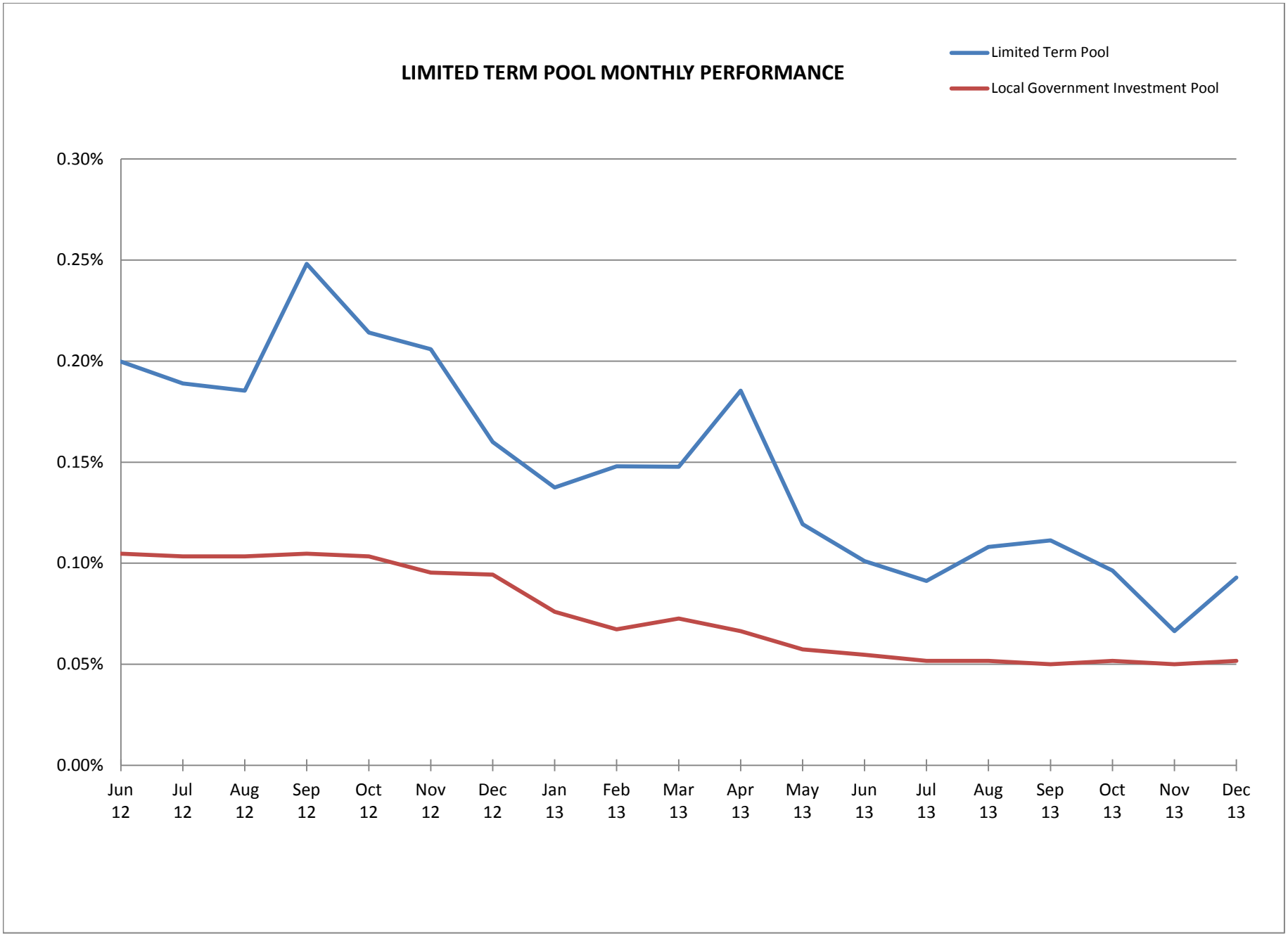
December 31, 2013

On June 27, 2012, the State Investment Commission voluntarily adopted Securities and Exchange Commission Rule 2a-7 as the guidelines for the Limited Term Pool. These are the rules that govern Money Market Mutual Funds aimed at assuring safety of the invested funds. This report provides the monthly disclosure required by those rules.

Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet


LIMITED TERM POOL MONTHLY PERFORMANCE
Limited Term Pool
Local Government Investment Pool
0.30%
0.25%
0.20%
0.15%
0.10%
0.05%
0.00%
Jun 12
Jul 12
Aug 12
Sep 12
Oct 12
Nov 12
Dec 12
Jan 13
Feb 13
Mar 13
Apr 13
May 13
Jun 13
Jul 13
Aug 13
Sep 13
Oct 13
Nov 13
Dec 13

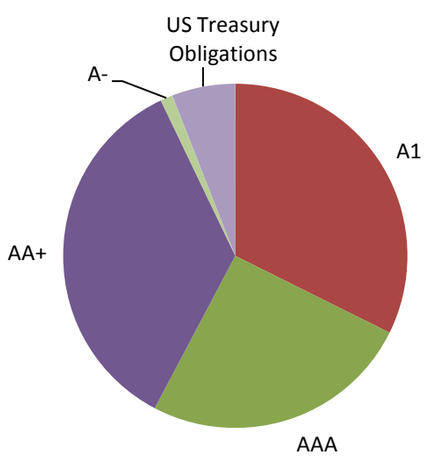
LIMITED TERM POOL
AS OF DECEMBER 31, 2013

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
Bank of Nova Scotia	06416KAW0	0.00	1/30/2014	1/30/2014	25,000,000.00	24,996,694.50
Bank of Tokyo	06538CA76	0.00	1/7/2014	1/7/2014	25,000,000.00	24,999,409.75
Credit Agricole NA	22532CA61	0.00	1/6/2014	1/6/2014	25,000,000.00	24,999,666.75
GE Capital Corp	36959JAE3	0.00	1/14/2014	1/14/2014	10,000,000.00	9,999,666.70
GE Capital Corp	36959JC68	0.00	3/6/2014	3/6/2014	15,000,000.00	14,997,637.50
PNC Bank	69354BAK8	0.27	4/16/2014	4/16/2014	15,000,000.00	15,000,000.00
Sumitomo Mitsui Trust NY	86563HA67	0.00	1/6/2014	1/6/2014	25,000,000.00	24,999,583.25
Swedbank	87019SBJ2	0.00	2/18/2014	2/18/2014	10,000,000.00	9,997,388.90
Swedbank	87019SBT0	0.00	2/27/2014	2/27/2014	15,000,000.00	14,996,966.70
					165,000,000.00	164,987,014.05
Certificate of Deposit						
Bank of Montreal	06366AS60	0.11	1/7/2014	1/7/2014	25,000,000.00	25,000,000.00
Toronto Dominion Bank	89112TXE9	0.12	1/15/2014	1/15/2014	25,000,000.00	25,000,000.00
					50,000,000.00	50,000,000.00
Government Agency Debt						
FHLB	313383T50	0.13	4/24/2014	4/24/2014	5,000,000.00	4,999,737.35
FHLB	313383WR8	0.20	9/15/2014	9/15/2014	15,000,000.00	15,000,000.00
FHLB	313385RG3	0.00	1/2/2014	1/2/2014	10,000,000.00	10,000,000.00
FHLB	313385RL2	0.00	1/6/2014	1/6/2014	15,000,000.00	14,999,916.60
FHLB	313385RQ1	0.00	1/10/2014	1/10/2014	20,000,000.00	19,999,733.40
FHLB	313385RV0	0.00	1/15/2014	1/15/2014	25,000,000.00	24,999,097.25
FHLB	313385SS6	0.00	2/5/2014	2/5/2014	40,000,000.00	39,995,655.65
FHLB	313385TG1	0.00	2/19/2014	2/19/2014	20,000,000.00	19,997,866.60
FHLB	313385TM8	0.00	2/24/2014	2/24/2014	25,000,000.00	24,998,343.75
FHLB	313385UF1	0.00	3/14/2014	3/14/2014	20,000,000.00	19,996,450.00
FHLB	313385UL8	0.00	3/19/2014	3/19/2014	14,872,000.00	14,870,022.02
FHLB	313385UN4	0.00	3/21/2014	3/21/2014	20,000,000.00	19,995,666.60
Freddie Mac	313397RU7	0.00	1/14/2014	1/14/2014	15,000,000.00	14,999,449.95
Freddie Mac	313397TP6	0.00	2/26/2014	2/26/2014	15,000,000.00	14,997,525.00
Freddie Mac	313397UK5	0.00	3/18/2014	3/18/2014	25,000,000.00	24,993,750.00
Fannie Mae	313589RG0	0.00	1/2/2014	1/2/2014	9,200,000.00	9,200,000.00
					294,072,000.00	294,043,214.17
Investment Company						
Fidelity Prime Mny Mkt	31607A208	0.00	1/1/2014	1/1/2014	70,000,000.00	70,000,000.00
JP Morgan Prime Mny Mkt	4812A0367	0.00	1/1/2014	1/1/2014	53,000,000.00	53,000,000.00
					123,000,000.00	123,000,000.00
Other Commercial Paper						
American Honda Finance	02665KA64	0.00	1/6/2014	1/6/2014	15,000,000.00	14,999,850.00
American Honda Finance	02665KC70	0.00	3/7/2014	3/7/2014	10,000,000.00	9,997,688.90
Toyota Motor Credit	89233HC69	0.00	3/6/2014	3/6/2014	25,000,000.00	24,993,437.50
					50,000,000.00	49,990,976.40
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.04	1/1/2014	1/1/2014	77,000,000.00	77,000,000.00
Scotia	N/A	0.05	1/1/2014	1/1/2014	12,282,630.10	12,282,630.10
					89,282,630.10	89,282,630.10
Other Municipal Debt						
Camden County NJ	13281NQS4	0.80	7/16/2014	7/16/2014	3,500,000.00	3,500,000.00
					3,500,000.00	3,500,000.00
Other Note						
PNC Funding Corp	693476BK8	3.00	5/19/2014	5/19/2014	9,473,000.00	9,569,054.33
John Deere Owner Trust	477879AA8	0.25	9/26/2014	9/26/2014	2,338,371.86	2,338,371.86
					11,811,371.86	11,907,426.19
Treasury Debt						
Tbill	912796AR0	0.00	2/6/2014	2/6/2014	15,000,000.00	14,999,183.40
Tbill	912796AW9	0.00	3/6/2014	3/6/2014	15,000,000.00	14,998,411.95
Tbill	912796BE8	0.00	5/1/2014	5/1/2014	20,000,000.00	19,995,240.00
					50,000,000.00	49,992,835.35
					836,666,001.96	836,704,096.26

LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF DECEMBER 31, 2013

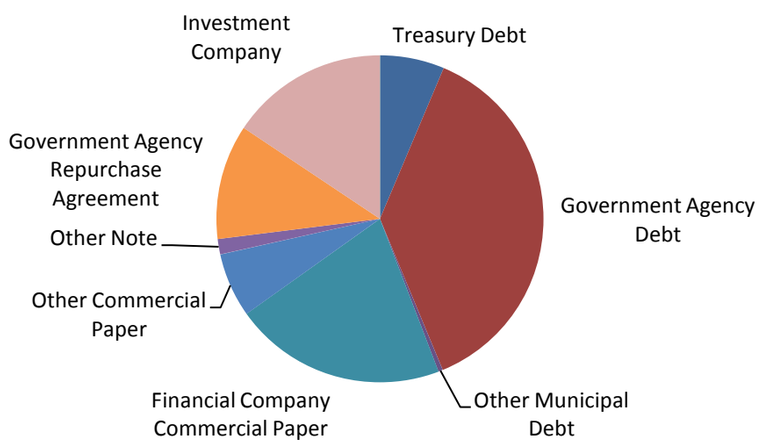
CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	$0.00	0.00%
A1	$270,816,362.31	32.37%
Subtotal	$270,816,362.31	32.37%
Long Term Ratings		
AAA	$212,282,630.10	25.37%
AA+	$294,043,214.17	35.14%
AA	$0.00	0.00%
AA-	$0.00	0.00%
A+	$0.00	0.00%
A	$0.00	0.00%
A-	$9,569,054.33	1.14%
Subtotal	$515,894,898.60	61.66%
US Treasury Obligations	$49,992,835.35	5.97%
Grand Total	$836,704,096.26	100.00%



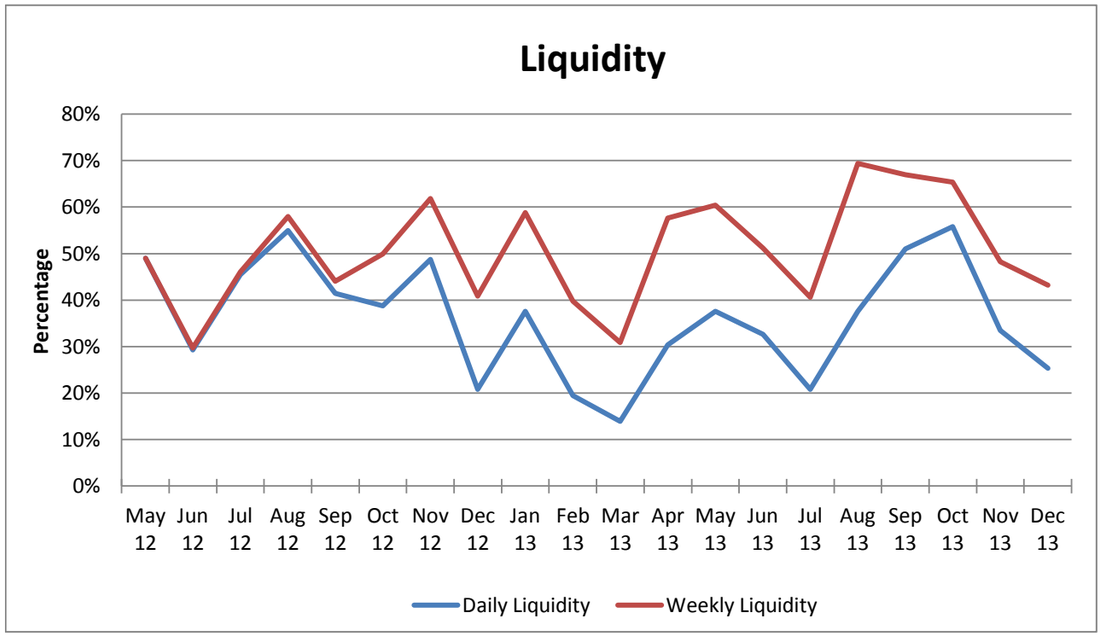
SECTOR DISTRIBUTION

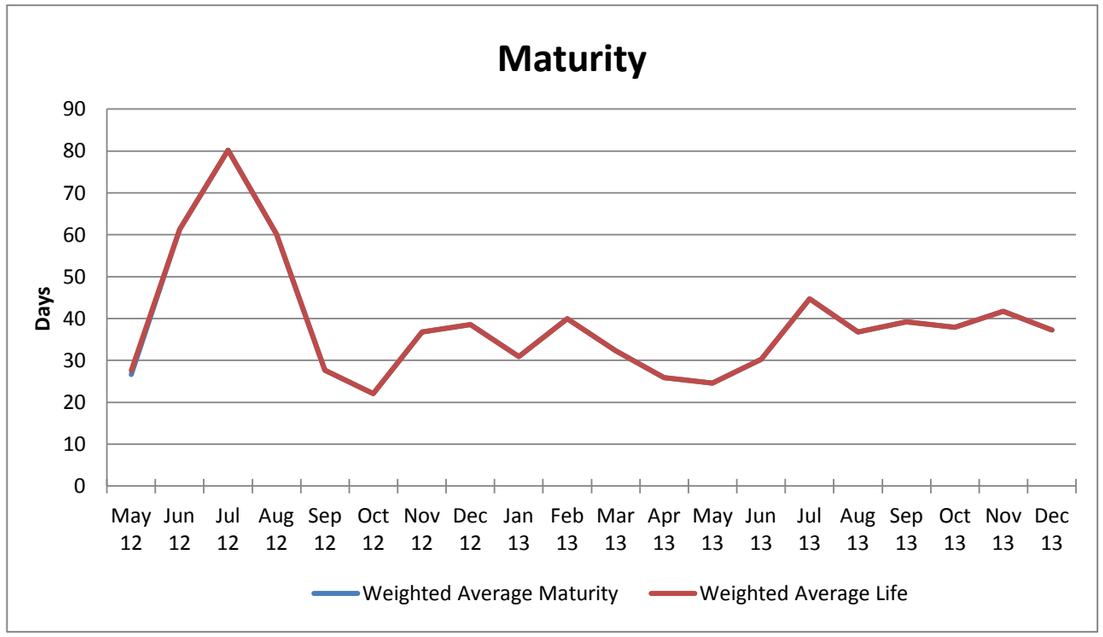
	Book Value	as % of Total
Treasury Debt	$49,992,835.35	5.97%
Government Agency Debt	$294,043,214.17	35.14%
Variable Rate Demand Note	$0.00	0.00%
Other Municipal Debt	$3,500,000.00	0.42%
Financial Company Commercial Paper	$164,987,014.05	19.72%
Asset Backed Commercial Paper	$0.00	0.00%
Other Commercial Paper	$49,990,976.40	5.97%
Certificate of Deposit	$50,000,000.00	5.98%
Structured Investment Vehicle Note	$0.00	0.00%
Other Note	$11,907,426.19	1.42%
Treasury Repurchase Agreement	$0.00	0.00%
Government Agency Repurchase Agreement	$89,282,630.10	10.67%
Insurance Company Funding Agreement	$0.00	0.00%
Investment Company	$123,000,000.00	14.70%
Other Instrument	$0.00	0.00%
Grand Total	$836,704,096.26	100.00%

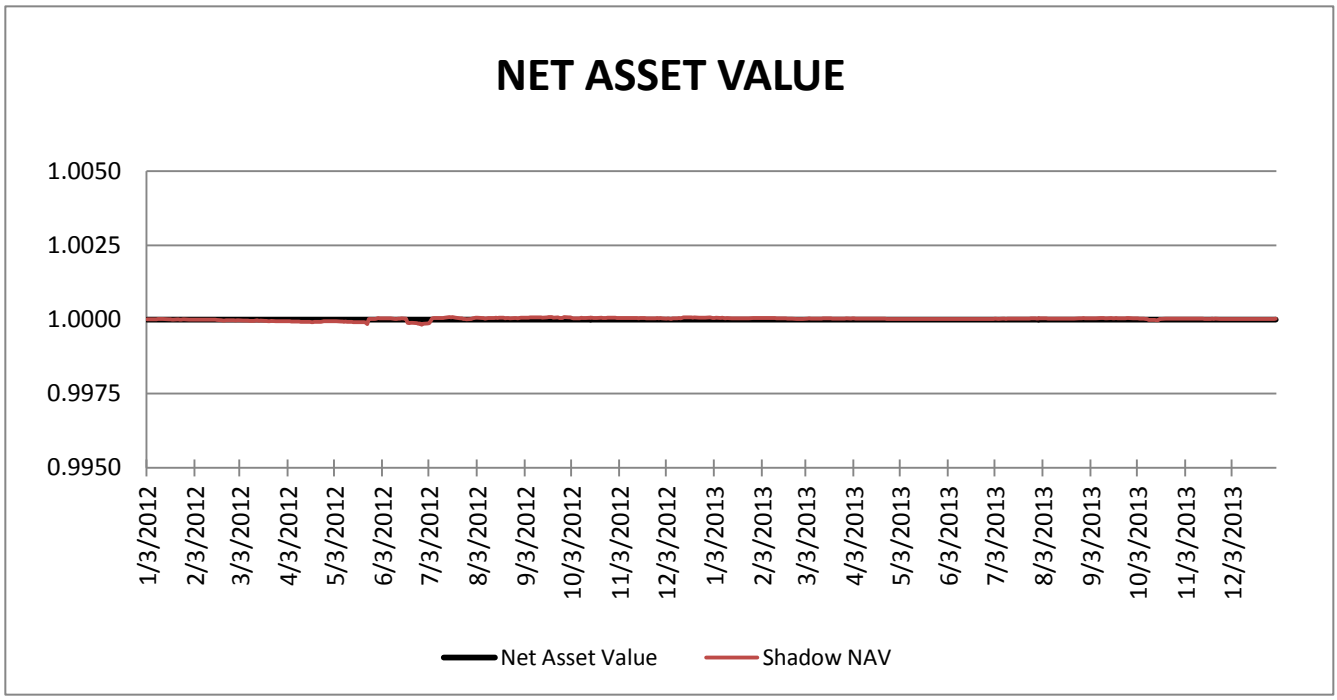


LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF DECEMBER 31, 2013

	12/31/2013	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	37.28	38.95	39.59	35.11	35.11	40.62
Weighted Average Life	37.28	38.95	39.59	35.11	35.11	40.71
Daily Liquidity	25.37%	38.23%	37.36%	32.97%	32.97%	36.72%
Weekly Liquidity	43.20%	52.27%	55.63%	52.71%	52.71%	50.48%







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 .005, the fund has "broken the buck"

To date, the maximimum divergence has been 0.000182