

# Limited Term Pool

## Monthly Report

February 28, 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.

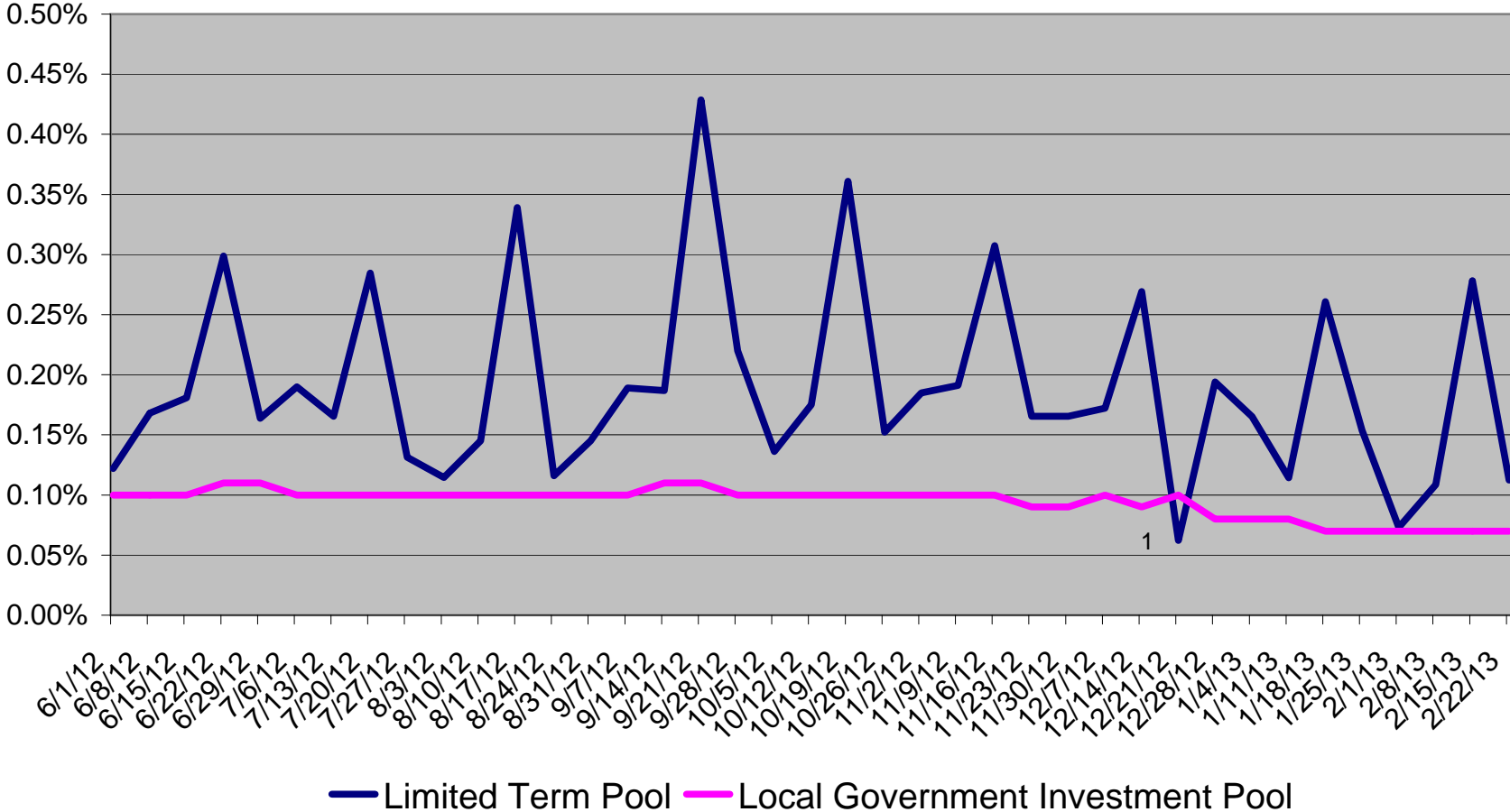


Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

# LIMITED TERM POOL PERFORMANCE



<sup>1</sup> 12/18/2012 performance distorted by accounting adjustment for previously overstated income.

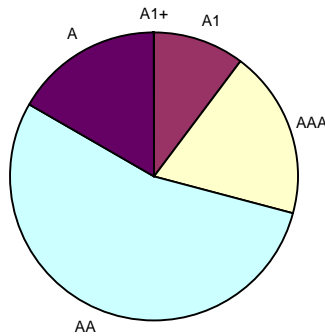
LIMITED TERM POOL  
AS OF FEBRUARY 28, 2013

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
<b>Financial Company Commercial Paper</b>						
Bank of Nova Scotia	06416JQ14	0.00	3/1/2013	3/1/2013	8,000,000.00	8,000,000.00
Deutsche Bank	25153JQC7	0.00	3/12/2013	3/12/2013	15,000,000.00	14,999,129.10
GECC	36959HR17	0.00	4/1/2013	4/1/2013	5,000,000.00	4,999,138.90
GECC	36959HU88	0.00	7/8/2013	7/8/2013	10,900,000.00	10,892,188.30
Societe Generale NA	83365RQ40	0.00	3/4/2013	3/4/2013	5,000,000.00	4,999,875.00
Societe Generale NA	83365RR49	0.00	4/4/2013	4/4/2013	10,000,000.00	9,997,638.90
					<u>53,900,000.00</u>	<u>53,887,970.20</u>
<b>Certificate of Deposit</b>						
Bank of Montreal	06366XXT4	0.18	3/6/2013	3/6/2013	10,000,000.00	10,000,000.00
Mizuho Corp Bank	60688RBA0	0.16	3/8/2013	3/8/2013	25,000,000.00	25,000,000.00
Toronto Dominion Bank	89112WVF1	0.13	3/8/2013	3/8/2013	25,000,000.00	25,000,000.00
					<u>60,000,000.00</u>	<u>60,000,000.00</u>
<b>Government Agency Debt</b>						
FHLB	3133792P3	0.23	4/16/2013	4/16/2013	25,000,000.00	24,999,433.00
FHLB	313385CS3	0.00	3/6/2013	3/6/2013	40,000,000.00	39,999,517.45
FHLB	313385CZ7	0.00	3/13/2013	3/13/2013	7,026,000.00	7,025,777.49
FHLB	313385DB9	0.00	3/15/2013	3/15/2013	4,300,000.00	4,299,849.50
FHLB	313385DG8	0.00	3/20/2013	3/20/2013	15,000,000.00	14,999,129.10
FHLB	313385ED4	0.00	4/10/2013	4/10/2013	10,000,000.00	9,998,666.70
FHLB	313385ET9	0.00	4/24/2013	4/24/2013	6,100,000.00	6,098,627.50
FHLB	313385FC5	0.00	5/3/2013	5/3/2013	30,000,000.00	29,994,225.00
FHLB	313385FS0	0.00	5/17/2013	5/17/2013	20,000,000.00	19,994,225.00
FHLB	313385GP5	0.00	6/7/2013	6/7/2013	15,000,000.00	14,993,772.90
FHLB	313385JF4	0.00	7/17/2013	7/17/2013	13,100,000.00	13,092,718.63
FHLB	313385JH0	0.00	7/19/2013	7/19/2013	15,000,000.00	14,993,291.70
Freddie Mac	313397CQ2	0.00	3/4/2013	3/4/2013	7,238,000.00	7,237,963.81
Freddie Mac	313397DW8	0.00	4/3/2013	4/3/2013	21,825,000.00	21,822,397.62
Freddie Mac	313397EJ6	0.00	4/15/2013	4/15/2013	40,000,000.00	39,996,500.00
Freddie Mac	313397FA4	0.00	5/1/2013	5/1/2013	22,600,000.00	22,596,744.92
Freddie Mac	313397KA8	0.00	8/5/2013	8/5/2013	20,000,000.00	19,989,969.40
Freddie Mac	3137EACJ6	1.63	4/15/2013	4/15/2013	5,000,000.00	5,008,485.10
Fannie Mae	313589FH1	0.00	5/8/2013	5/8/2013	15,000,000.00	14,996,316.60
Fannie Mae	313589FQ1	0.00	5/15/2013	5/15/2013	12,000,000.00	11,997,624.96
Fannie Mae	313589KS1	0.00	8/21/2013	8/21/2013	10,000,000.00	9,992,935.80
Fannie Mae	3135G0CE1	0.19	8/12/2013	8/12/2013	20,000,000.00	20,003,960.20
Fannie Mae Sub	31359MRK1	4.63	5/1/2013	5/1/2013	15,000,000.00	15,105,976.05
Farmer Mac	31315LDH8	0.00	3/21/2013	3/21/2013	10,000,000.00	9,999,305.60
Farmer Mac	31315LDR6	0.00	3/29/2013	3/29/2013	5,000,000.00	4,999,630.55
					<u>404,189,000.00</u>	<u>404,237,044.58</u>
<b>Investment Company</b>						
JP Morgan Prime	4812A0367	0.13	3/1/2013	3/1/2013	65,000,000.00	65,000,000.00
Federated Inv Prime Cash	60934N625	0.12	3/1/2013	3/1/2013	35,000,000.00	35,000,000.00
					<u>100,000,000.00</u>	<u>100,000,000.00</u>
<b>Other Commercial Paper</b>						
American Honda Finance	02665JQR4	0.00	3/25/2013	3/25/2013	5,000,000.00	4,999,566.65
Caterpillar Fin	14912DQ44	0.00	3/4/2013	3/4/2013	10,000,000.00	9,999,858.30
FCAR Owner Trust	3024A6Q62	0.00	3/6/2013	3/6/2013	11,250,000.00	11,249,718.75
Natixis Finance	6323A0Q50	0.00	3/5/2013	3/5/2013	15,000,000.00	14,999,683.35
Sumitomo Corp	86561ARV1	0.00	4/29/2013	4/29/2013	18,155,000.00	18,147,561.53
Toyota Motor Credit	89233GQ41	0.00	3/4/2013	3/4/2013	10,000,000.00	9,999,825.00
Toyota Motor Credit	89233GR16	0.00	4/1/2013	4/1/2013	10,000,000.00	9,998,622.20
					<u>79,405,000.00</u>	<u>79,394,835.78</u>
<b>Other Instrument</b>						
HART 2012-B A1	44890HAA1	0.29	7/15/2013	7/15/2013	191,017.38	191,017.38
					<u>191,017.38</u>	<u>191,017.38</u>
<b>Other Note</b>						
American Express	02580ECN1	5.50	4/16/2013	4/16/2013	10,000,000.00	10,058,653.90
					<u>10,000,000.00</u>	<u>10,058,653.90</u>
<b>Government Agency Repurchase Agreement</b>						
BNP Paribas	N/A	0.17	3/1/2013	3/1/2013	65,000,000.00	65,000,000.00
Bank of Nova Scotia	N/A	0.18	3/1/2013	3/1/2013	2,431,889.33	2,431,889.33
Goldman Term	RP2B3FV11	0.13	3/5/2013	3/5/2013	50,000,000.00	50,000,000.00
					<u>117,431,889.33</u>	<u>117,431,889.33</u>
<b>Other Municipal Debt</b>						
KHC Revenue	49130TPE0	0.50	7/1/2013	7/1/2013	3,650,000.00	3,650,000.00
New York St Dorm Revenue	649906VU5	0.40	7/1/2013	7/1/2013	1,860,000.00	1,860,000.00
Owensboro Ky, GO	690887KA1	2.00	6/1/2013	6/1/2013	870,000.00	873,140.21
					<u>6,380,000.00</u>	<u>6,383,140.21</u>
<b>Treasury Debt</b>						
Tbill	9127956E6	0.00	3/7/2013	3/7/2013	25,000,000.00	24,999,666.75
Tbill	912795Z61	0.00	3/28/2013	3/28/2013	15,000,000.00	14,998,875.00
Tbill	912796AA7	0.00	4/18/2013	4/18/2013	15,000,000.00	14,997,970.05
Tbill	912796AJ8	0.00	6/6/2013	6/6/2013	15,000,000.00	14,995,150.05
					<u>70,000,000.00</u>	<u>69,991,661.85</u>
					<u>901,496,906.71</u>	<u>901,576,213.23</u>

**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS  
AS OF FEBRUARY 28, 2013**

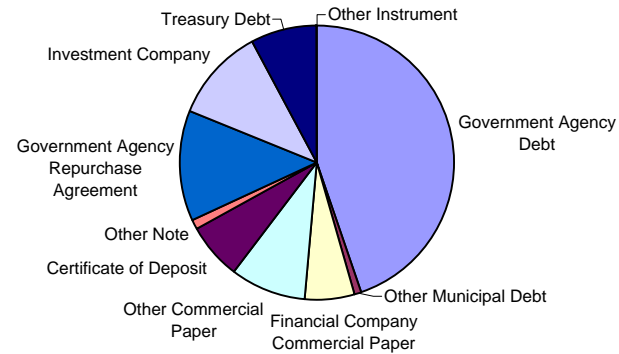
**CREDIT RATING DISTRIBUTION**

	Book Value	as % of Total
<b>Short Term Ratings</b>		
A1+	\$0.00	0.00%
A1	\$92,329,118.88	10.24%
Subtotal	<u>\$92,329,118.88</u>	<u>10.24%</u>
<b>Long Term Ratings</b>		
AAA	\$171,081,889.33	18.98%
AA+	\$459,122,730.38	50.92%
AA	\$0.00	0.00%
AA-	\$27,733,140.21	3.08%
A+	\$22,999,566.65	2.55%
A	\$118,251,113.88	13.12%
A-	\$10,058,653.90	1.12%
Subtotal	<u>\$809,247,094.35</u>	<u>89.76%</u>
US Treasury Obligations	\$0.00	0.00%
<b>Grand Total</b>	<u><u>\$901,576,213.23</u></u>	<u><u>100.00%</u></u>



**SECTOR DISTRIBUTION**

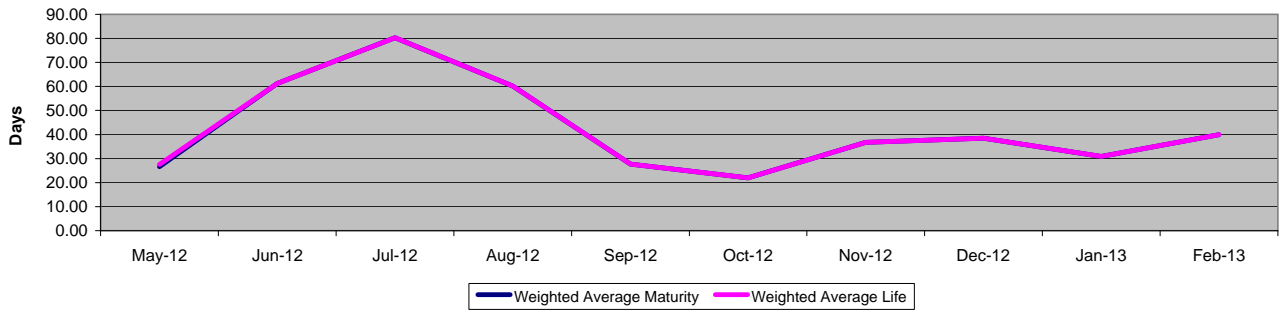
	Book Value	as % of Total
Treasury Debt	\$69,991,661.85	7.76%
Government Agency Debt	\$404,237,044.58	44.84%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$6,383,140.21	0.71%
Financial Company Commercial Paper	\$53,887,970.20	5.98%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$79,394,835.78	8.81%
Certificate of Deposit	\$60,000,000.00	6.66%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$10,058,653.90	1.12%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$117,431,889.33	13.03%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$100,000,000.00	11.09%
Other Instrument	\$191,017.38	0.02%
<b>Grand Total</b>	<u><u>\$901,576,213.23</u></u>	<u><u>100.00%</u></u>



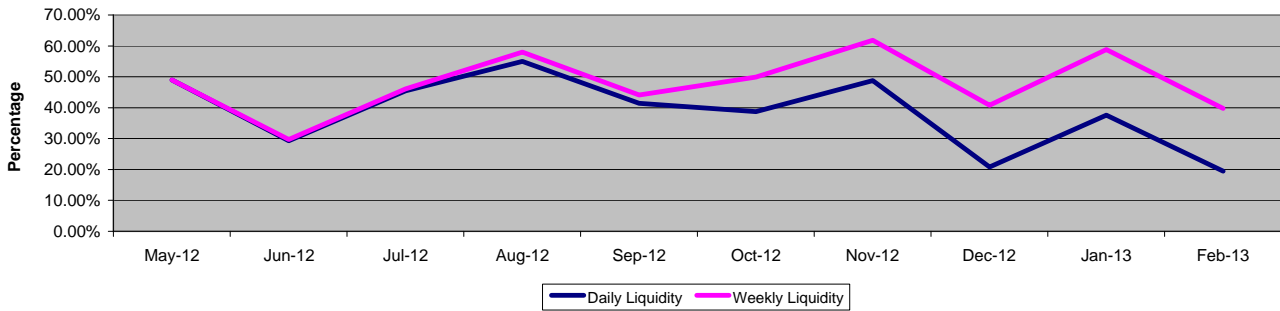
**LIMITED TERM POOL LIQUIDITY AND MATURITY  
AS OF FEBRUARY 28, 2013**

	2/28/2013	1/31/2013	12/31/2012	11/30/2012	10/31/2012	9/30/2012	8/31/2012	7/31/2012	6/30/2012	5/31/2012
Weighted Average Maturity	39.95	30.87	38.53	36.79	22.03	27.68	60.15	80.22	61.26	26.61
Weighted Average Life	39.95	30.87	38.53	36.79	22.03	27.68	60.15	80.22	61.26	27.56
Daily Liquidity	19.46%	37.55%	20.84%	48.78%	38.77%	41.41%	54.96%	45.46%	29.29%	48.98%
Weekly Liquidity	39.81%	58.80%	40.83%	61.87%	49.91%	44.08%	57.99%	46.04%	29.69%	48.98%

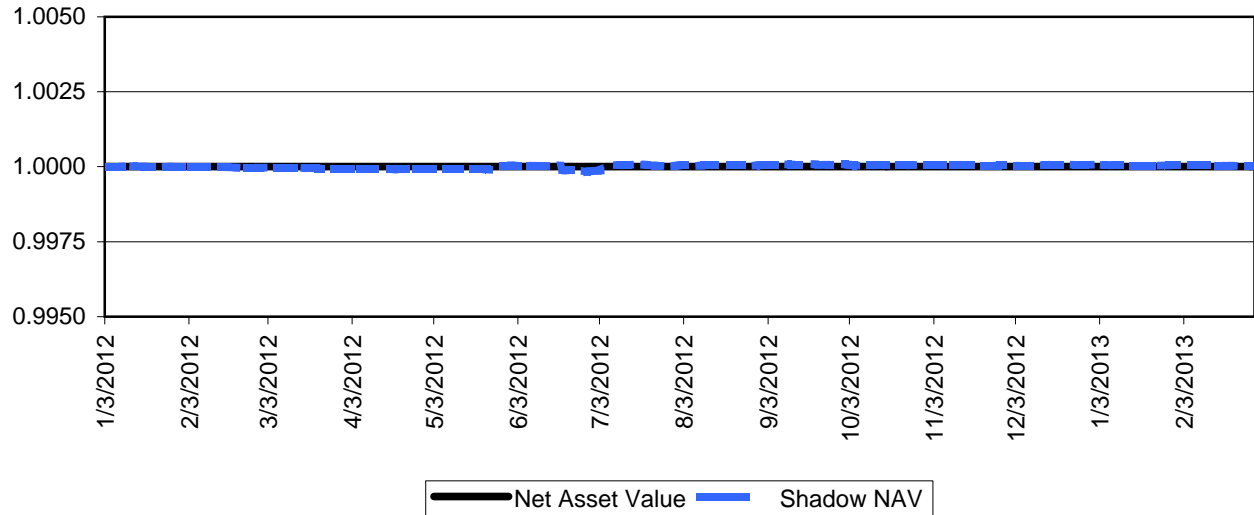
**Maturity**



**Liquidity**



## NET ASSET VALUE



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 maximum divergence has been 0.000182