Limited Term Pool

Monthly Report

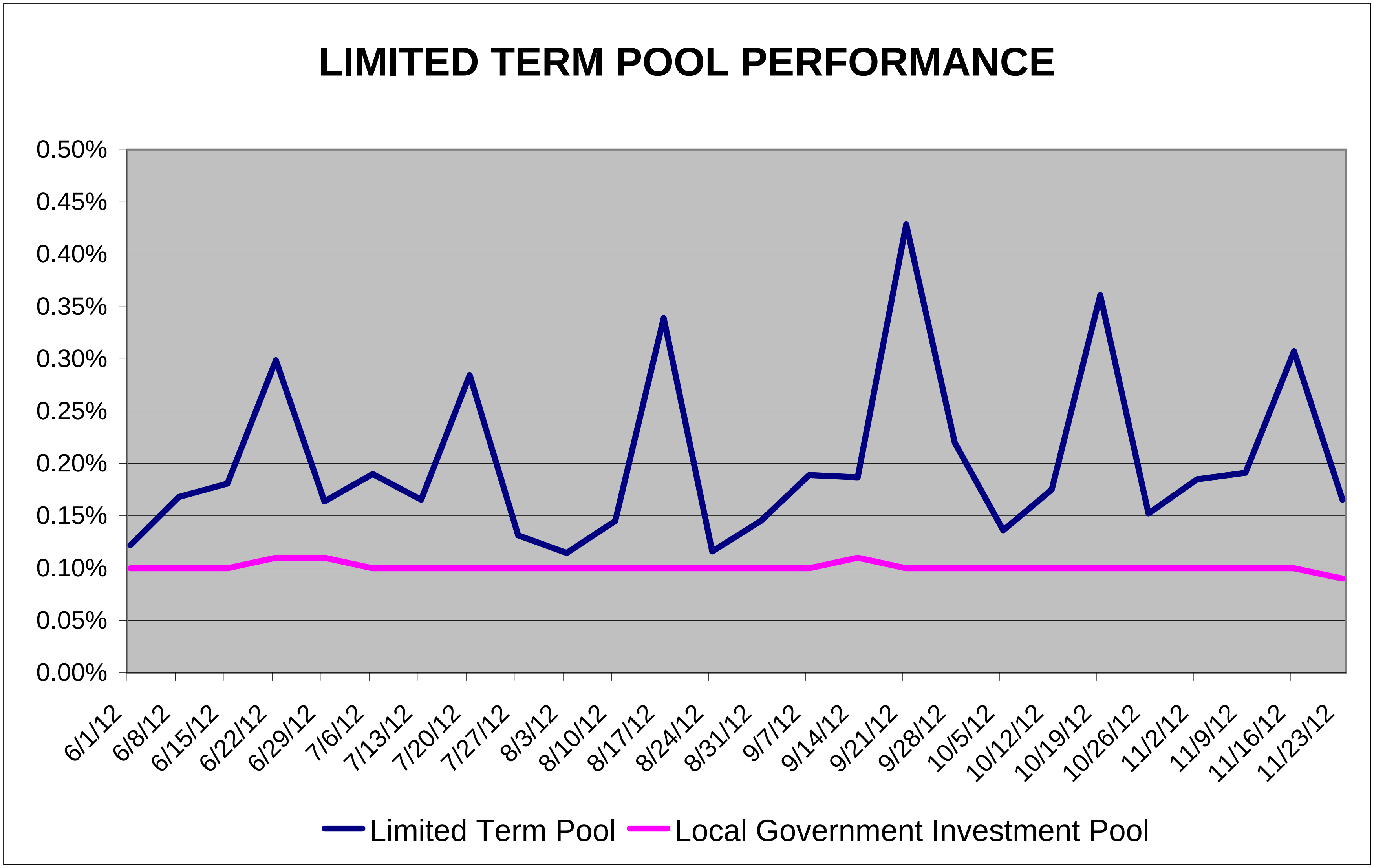
November 30, 2012

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
0.50%
0.45%
0.40%
0.35%
0.30%
0.25%
0.20%
0.15%
0.10%
0.05%
0.00%
6/1/12
6/8/12
6/15/12
6/22/12
6/29/12
7/6/12
7/13/12
7/20/12
7/27/12
8/3/12
8/10/12
8/17/12
8/24/12
8/31/12
9/7/12
9/14/12
9/21/12
9/28/12
10/5/12
10/12/12
10/19/12
10/26/12
11/2/12
11/9/12
11/16/12
11/23/12
Limited Term Pool
Local Government Investment Pool

LIMITED TERM POOL
AS OF NOVEMBER 30, 2012

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
ING Funding	4497W0MC9	0.00	12/12/2012	12/12/2012	10,000,000.00	9,999,500.00
Bank of Toyko	06538BM59	0.00	12/5/2012	12/5/2012	15,000,000.00	14,999,858.40
Barclays US Funding	06737HM63	0.00	12/6/2012	12/6/2012	10,000,000.00	9,999,866.70
GECC	36959HR17	0.00	4/1/2013	4/1/2013	5,000,000.00	4,996,694.45
Metlife Funding Inc	59087ANN5	0.00	1/22/2013	1/22/2013	10,000,000.00	9,998,055.60
					50,000,000.00	49,993,975.15
Certificate of Deposit						
Bank of Montreal	06366XHD7	0.18	12/6/2012	12/6/2012	15,000,000.00	15,000,000.00
Bank of Montreal	06366XKZ4	0.20	1/4/2013	1/4/2013	10,000,000.00	10,000,000.00
Toronto Dominion Bank	89112WKH9	0.19	1/30/2013	1/30/2013	10,000,000.00	10,000,000.00
					35,000,000.00	35,000,000.00
Government Agency Debt						
FHLB	313376T96	0.16	2/1/2013	2/1/2013	25,000,000.00	24,998,189.00
FHLB	3133792P3	0.23	4/16/2013	4/16/2013	25,000,000.00	24,998,348.00
FHLB	313384S26	0.00	12/5/2012	12/5/2012	15,000,000.00	14,999,866.65
FHLB	313385BH8	0.00	2/1/2013	2/1/2013	20,000,000.00	19,996,333.40
FHLB	313385ET9	0.00	4/24/2013	4/24/2013	6,100,000.00	6,096,390.81
FHLB	313385FC5	0.00	5/3/2013	5/3/2013	10,000,000.00	9,993,288.90
Freddie Mac	313396S79	0.00	12/10/2012	12/10/2012	20,000,000.00	19,999,455.60
Freddie Mac	313397DW8	0.00	4/3/2013	4/3/2013	11,000,000.00	10,994,823.84
Fannie Mae	313589AJ2	0.00	1/9/2013	1/9/2013	11,100,000.00	11,098,631.04
Fannie Mae Sub	31359MRK1	4.63	5/1/2013	5/1/2013	15,000,000.00	15,258,859.65
Fannie Mae	3135G0CE1	0.20	8/12/2013	8/12/2013	20,000,000.00	20,006,085.00
Freddie Mac	3137EACJ6	1.63	4/15/2013	4/15/2013	5,000,000.00	5,025,078.20
Fannie Mae	31398A6F4	0.38	12/28/2012	12/28/2012	15,000,000.00	15,001,954.95
					198,200,000.00	198,467,305.04
Investment Company						
JP Morgan Prime	4812A0367	0.13	12/1/2012	12/1/2012	75,000,000.00	75,000,000.00
Federated Inv Prime Cash	60934N625	0.12	12/1/2012	12/1/2012	75,000,000.00	75,000,000.00
					150,000,000.00	150,000,000.00
Other Commercial Paper						
Nestle Financial	64105RNF3	0.00	1/15/2013	1/15/2013	10,000,000.00	9,998,088.90
Nestle Financial	64105RNN6	0.00	1/22/2013	1/22/2013	15,000,000.00	14,996,875.05
Toyota Motor Credit	89233GN77	0.00	1/7/2013	1/7/2013	10,000,000.00	9,997,958.30
Toyota Motor Credit	89233GNN2	0.00	1/22/2013	1/22/2013	5,000,000.00	4,998,750.00
Toyota Motor Credit	89233GQ41	0.00	3/4/2013	3/4/2013	10,000,000.00	9,994,691.70
					50,000,000.00	49,986,363.95
Other Instrument						
AMCAR 2012-3 A1	03061UAA5	0.36	7/8/2013	7/8/2013	2,191,236.79	2,191,236.79
AMCAR 2012-2 A1	03063WAA5	0.30	5/8/2013	5/8/2013	146,995.28	146,995.28
BMWLT 2012-1 A1	05575BAA7	0.33	5/20/2013	5/20/2013	264,060.55	264,060.55
CARMX 2012-2 A1	14313JAA9	0.29	6/17/2013	6/17/2013	458,990.09	458,990.09
HART 2012-B A1	44890HAA1	0.29	7/15/2013	7/15/2013	2,120,921.04	2,120,921.04
VWALT 2012-A A1	92867KAA2	0.33	6/20/2013	6/20/2013	515,308.84	515,308.84
WOLS 2012-A A1	98158VAA3	0.33	6/17/2013	6/17/2013	848,068.74	848,068.74
					6,545,581.33	6,545,581.33
Other Note						
American Express	02580ECN1	5.50	4/16/2013	4/16/2013	10,000,000.00	10,170,861.40
NRW Bank	939WDQII7	0.56	2/1/2013	2/1/2013	4,400,000.00	4,401,197.68
					14,400,000.00	14,572,059.08
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.23	12/1/2012	12/1/2012	200,000,000.00	200,000,000.00
Bank of Nova Scotia	N/A	0.22	12/1/2012	12/1/2012	41,411,272.85	41,411,272.85
Goldman Term	RP2B37I52	0.22	12/3/2012	12/3/2012	50,000,000.00	50,000,000.00
					291,411,272.85	291,411,272.85
Other Municipal Debt						
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	876,143.90
					6,380,000.00	6,386,143.90
					801,936,854.18	802,362,701.30

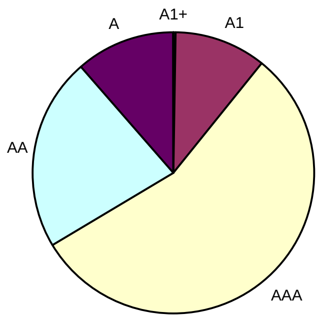
LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF NOVEMBER 30, 2012

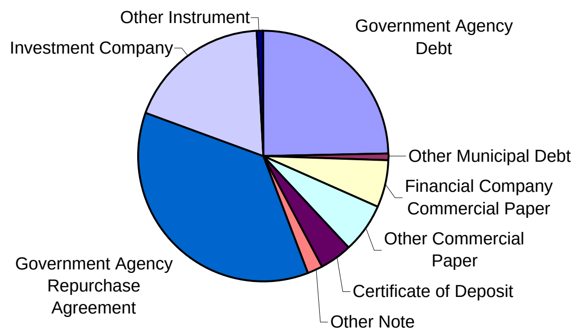
CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	$1,363,377.58	0.17%
A1	$85,165,990.00	10.61%
Subtotal	$86,529,367.58	10.78%
Long Term Ratings		
AAA	$445,061,272.85	55.47%
AA+	$167,603,558.07	20.89%
AA	$0.00	0.00%
AA-	$12,736,143.90	1.59%
A+	$29,996,694.45	3.74%
A	$35,264,944.65	4.40%
A-	$25,170,719.80	3.14%
Subtotal	$715,833,333.72	89.22%
US Treasury Obligations	$0.00	0.00%
Grand Total	$802,362,701.30	100.00%

SECTOR DISTRIBUTION

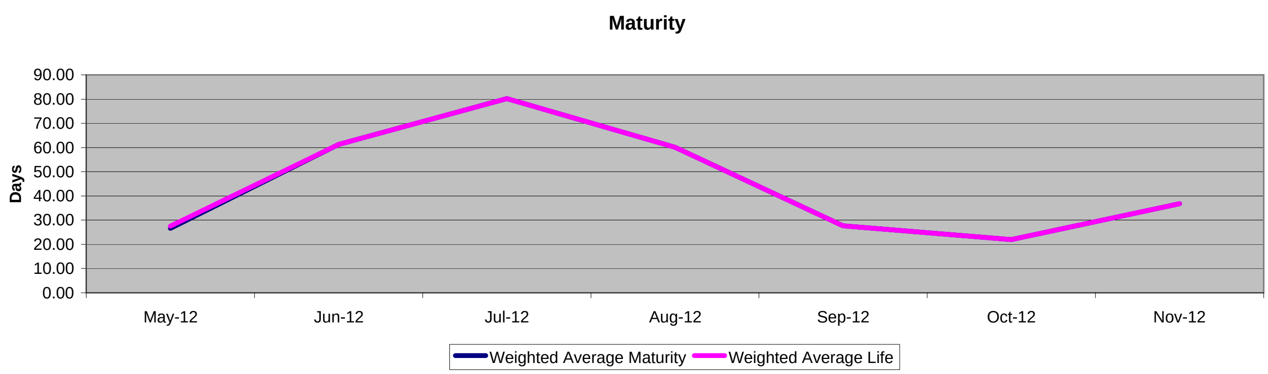
	Book Value	as % of Total
Treasury Debt	$0.00	0.00%
Government Agency Debt	$198,467,305.04	24.74%
Variable Rate Demand Note	$0.00	0.00%
Other Municipal Debt	$6,386,143.90	0.80%
Financial Company Commercial Paper	$49,993,975.15	6.23%
Asset Backed Commercial Paper	$0.00	0.00%
Other Commercial Paper	$49,986,363.95	6.23%
Certificate of Deposit	$35,000,000.00	4.36%
Structured Investment Vehicle Note	$0.00	0.00%
Other Note	$14,572,059.08	1.82%
Treasury Repurchase Agreement	$0.00	0.00%
Government Agency Repurchase Agreement	$291,411,272.85	36.32%
Insurance Company Funding Agreement	$0.00	0.00%
Investment Company	$150,000,000.00	18.69%
Other Instrument	$6,545,581.33	0.82%
Grand Total	$802,362,701.30	100.00%

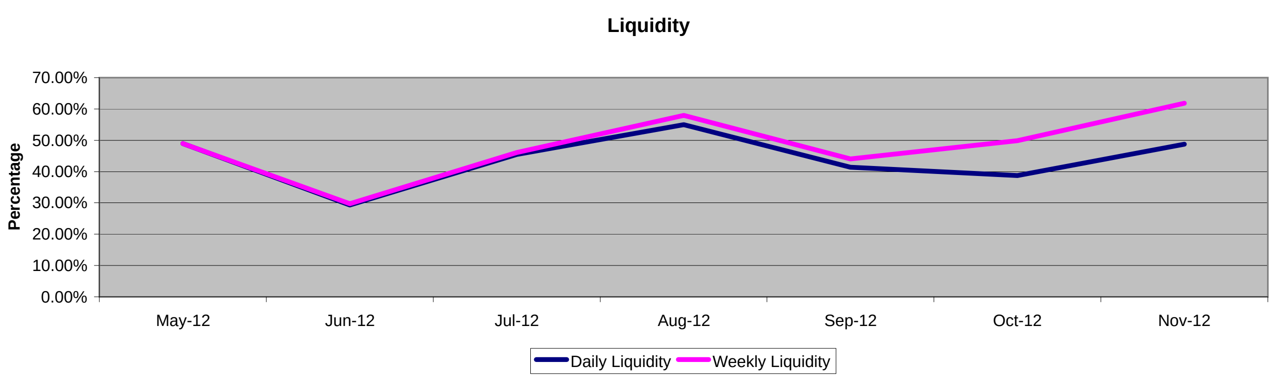


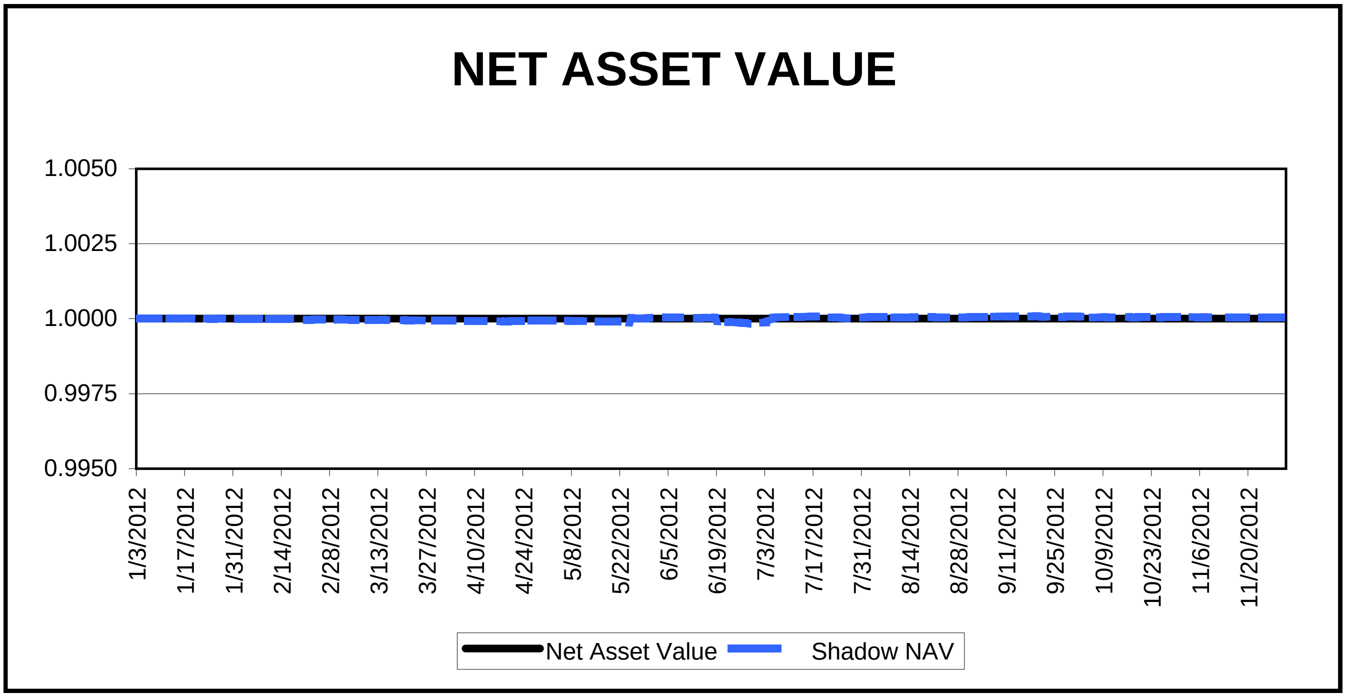


LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF NOVEMBER 30, 2012

	11/30/2012	10/31/2012	9/30/2012	8/31/2012	7/31/2012	6/30/2012	5/31/2012
Weighted Average Maturity	36.79	22.03	27.68	60.15	80.22	61.26	26.61
Weighted Average Life	36.79	22.03	27.68	60.15	80.22	61.26	27.56
Daily Liquidity	48.78%	38.77%	41.41%	54.96%	45.46%	29.29%	48.98%
Weekly Liquidity	61.87%	49.91%	44.08%	57.99%	46.04%	29.69%	48.98%







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