

# Limited Term Pool

## Monthly Report

January 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.

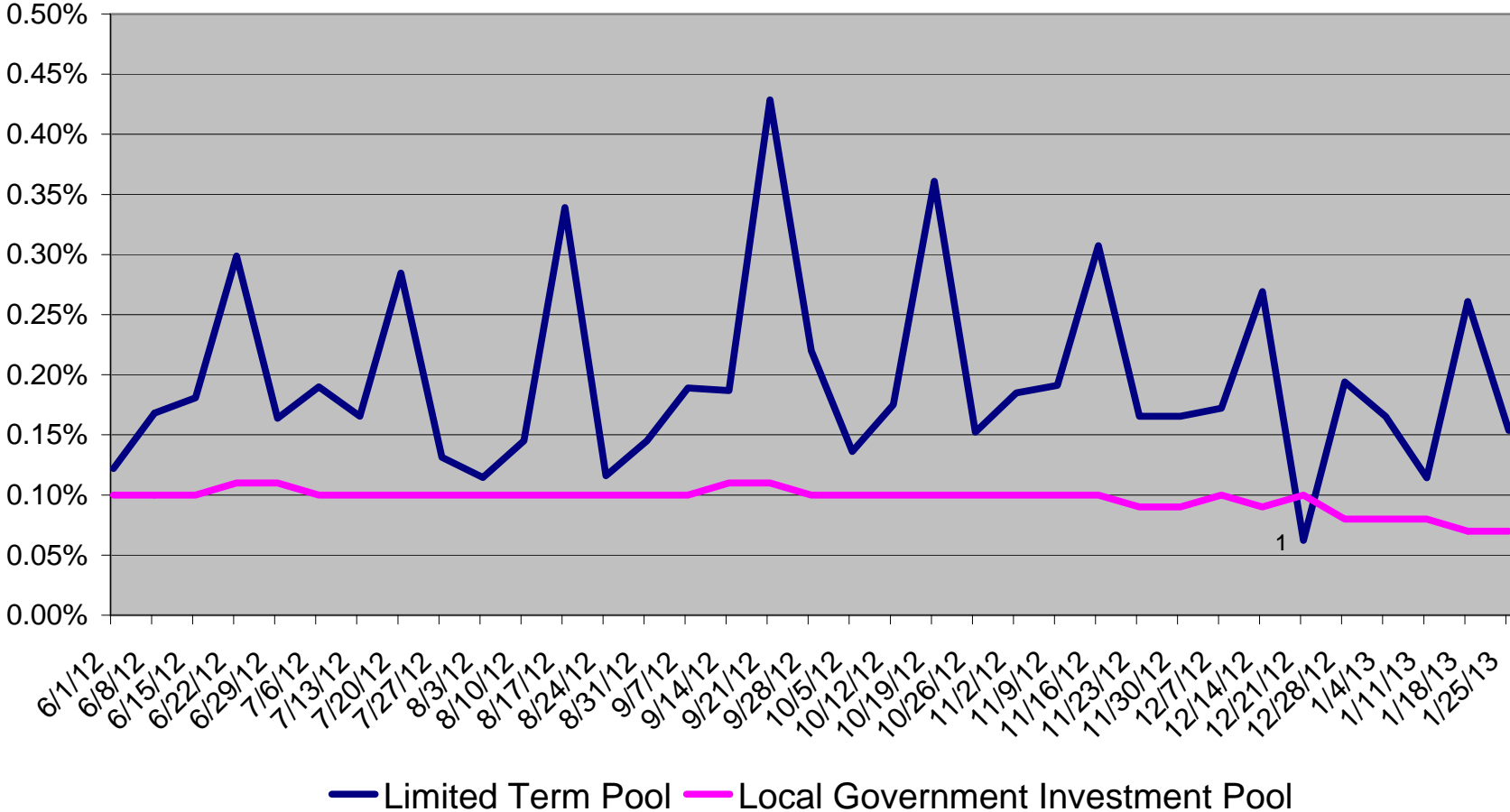


Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

# LIMITED TERM POOL PERFORMANCE



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

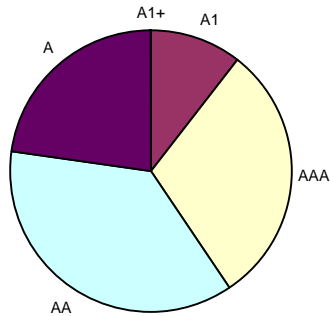
LIMITED TERM POOL  
AS OF JANUARY 31, 2013

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
<b>Financial Company Commercial Paper</b>						
Bank of Montreal	06367JP63	0.00	2/6/2013	2/6/2013	10,000,000.00	9,999,777.80
Bank of Nova Scotia	06416JP64	0.00	2/6/2013	2/6/2013	15,000,000.00	14,999,749.95
Bank of Tokyo	06538BP64	0.00	2/6/2013	2/6/2013	25,000,000.00	24,999,409.75
Credit Agri NA	22532AP69	0.00	2/6/2013	2/6/2013	15,000,000.00	14,999,625.00
Credit Agri NA	22532AP85	0.00	2/8/2013	2/8/2013	10,000,000.00	9,999,611.10
Deutsche Bank	25153JPF1	0.00	2/15/2013	2/15/2013	10,000,000.00	9,999,261.10
GECC	36959HR17	0.00	4/1/2013	4/1/2013	5,000,000.00	4,998,361.10
Societe Generale NA	83365RP17	0.00	2/1/2013	2/1/2013	20,000,000.00	20,000,000.00
Societe Generale NA	83365RQ40	0.00	3/4/2013	3/4/2013	5,000,000.00	4,998,708.35
					<u>115,000,000.00</u>	<u>114,994,504.15</u>
<b>Certificate of Deposit</b>						
Bank of Montreal	06366XMP4	0.21	2/11/2013	2/11/2013	15,000,000.00	15,000,000.00
					<u>15,000,000.00</u>	<u>15,000,000.00</u>
<b>Government Agency Debt</b>						
FHLB	313376T96	0.16	2/1/2013	2/1/2013	25,000,000.00	25,000,000.00
FHLB	3133792P3	0.23	4/16/2013	4/16/2013	25,000,000.00	24,999,087.75
FHLB	313385BH8	0.00	2/1/2013	2/1/2013	20,000,000.00	20,000,000.00
FHLB	313385BP0	0.00	2/7/2013	2/7/2013	20,000,000.00	19,999,716.60
FHLB	313385CS3	0.00	3/6/2013	3/6/2013	15,000,000.00	14,998,418.70
FHLB	313385ET9	0.00	4/24/2013	4/24/2013	6,100,000.00	6,097,915.81
FHLB	313385FC5	0.00	5/3/2013	5/3/2013	10,000,000.00	9,995,955.60
FHLB	313385GP5	0.00	6/7/2013	6/7/2013	15,000,000.00	14,991,993.75
FHLB	313385JH0	0.00	7/19/2013	7/19/2013	15,000,000.00	14,991,949.95
Fannie Mae	313589FQ1	0.00	5/15/2013	5/15/2013	12,000,000.00	11,996,738.28
Fannie Mae	3135G0CE1	0.20	8/12/2013	8/12/2013	20,000,000.00	20,004,636.20
Fannie Mae Sub	31359MRK1	4.63	5/1/2013	5/1/2013	15,000,000.00	15,154,620.90
Farmer Mac	31315LDR6	0.00	3/29/2013	3/29/2013	5,000,000.00	4,999,261.10
Freddie Mac	313397BN0	0.00	2/6/2013	2/6/2013	50,000,000.00	49,999,791.50
Freddie Mac	313397DW8	0.00	4/3/2013	4/3/2013	21,825,000.00	21,820,189.53
Freddie Mac	313397FA4	0.00	5/1/2013	5/1/2013	22,600,000.00	22,595,250.84
Freddie Mac	3137EACJ6	1.63	4/15/2013	4/15/2013	5,000,000.00	5,013,764.75
					<u>302,525,000.00</u>	<u>302,659,291.26</u>
<b>Investment Company</b>						
JP Morgan Prime	4812A0367	0.13	2/1/2013	2/1/2013	65,000,000.00	65,000,000.00
Federated Inv Prime Cash	60934N625	0.12	2/1/2013	2/1/2013	75,000,000.00	75,000,000.00
					<u>140,000,000.00</u>	<u>140,000,000.00</u>
<b>Other Commercial Paper</b>						
American Honda Finance	02665JQR4	0.00	3/25/2013	3/25/2013	5,000,000.00	4,999,061.10
Caterpillar Fin	14912DQ44	0.00	3/4/2013	3/4/2013	10,000,000.00	9,998,536.10
IFC Disco	459515BQ4	0.00	2/8/2013	2/8/2013	25,000,000.00	24,999,611.00
Mitsui Group	60683JPK6	0.00	2/19/2013	2/19/2013	5,000,000.00	4,999,525.00
Nestle Financial	64105RPN4	0.00	2/22/2013	2/22/2013	25,000,000.00	24,998,541.75
Sumitomo Corp	86561ARV1	0.00	4/29/2013	4/29/2013	18,155,000.00	18,144,031.29
Toyota Motor Credit	89233GQ41	0.00	3/4/2013	3/4/2013	10,000,000.00	9,998,191.70
Toyota Motor Credit	89233GR16	0.00	4/1/2013	4/1/2013	10,000,000.00	9,997,377.80
					<u>108,155,000.00</u>	<u>108,134,875.74</u>
<b>Other Instrument</b>						
AMCAR 12-3 A1	03061UAA1	0.36	7/8/2013	7/8/2013	385,332.46	385,332.46
HART 2012-B A1	44890HAA1	0.29	7/15/2013	7/15/2013	854,904.75	854,904.75
WOLS 2012-A A1	98158VAA3	0.33	6/17/2013	6/17/2013	14,506.63	14,506.63
					<u>1,254,743.84</u>	<u>1,254,743.84</u>
<b>Other Note</b>						
American Express	02580ECN1	5.50	4/16/2013	4/16/2013	10,000,000.00	10,094,356.30
NRW Bank	939WDQI7	0.56	2/1/2013	2/1/2013	4,400,000.00	4,400,000.00
					<u>14,400,000.00</u>	<u>14,494,356.30</u>
<b>Government Agency Repurchase Agreement</b>						
BNP Paribas	N/A	0.15	2/1/2013	2/1/2013	13,000,000.00	13,000,000.00
Bank of Nova Scotia	N/A	0.16	2/1/2013	2/1/2013	104,380,719.06	104,380,719.06
Goldman Term	RP2B3D8K7	0.06	2/5/2013	2/5/2013	50,000,000.00	50,000,000.00
					<u>167,380,719.06</u>	<u>167,380,719.06</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	874,095.93
					<u>6,380,000.00</u>	<u>6,384,095.93</u>
					<u>870,095,462.90</u>	<u>870,302,586.28</u>

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

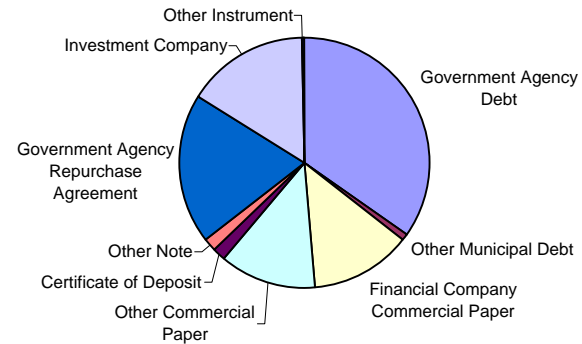
**CREDIT RATING DISTRIBUTION**

	Book Value	as % of Total
<b>Short Term Ratings</b>		
A1+	\$14,506.63	0.00%
A1	\$91,234,689.86	10.48%
Subtotal	<u>\$91,249,196.49</u>	<u>10.48%</u>
<b>Long Term Ratings</b>		
AAA	\$261,030,719.06	29.99%
AA+	\$291,904,670.36	33.54%
AA	\$24,998,541.75	2.87%
AA-	\$2,734,095.93	0.31%
A+	\$44,998,588.85	5.17%
A	\$118,293,007.79	13.59%
A-	\$35,093,766.05	4.03%
Subtotal	<u>\$779,053,389.79</u>	<u>89.52%</u>
US Treasury Obligations	\$0.00	0.00%
<b>Grand Total</b>	<u><u>\$870,302,586.28</u></u>	<u><u>100.00%</u></u>



**SECTOR DISTRIBUTION**

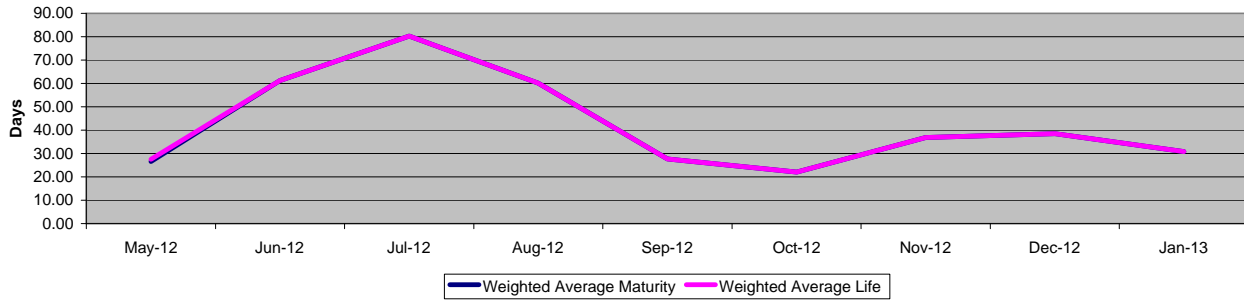
	Book Value	as % of Total
Treasury Debt	\$0.00	0.00%
Government Agency Debt	\$302,659,291.26	34.78%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$6,384,095.93	0.73%
Financial Company Commercial Paper	\$114,994,504.15	13.21%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$108,134,875.74	12.42%
Certificate of Deposit	\$15,000,000.00	1.72%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$14,494,356.30	1.67%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$167,380,719.06	19.23%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$140,000,000.00	16.09%
Other Instrument	\$1,254,743.84	0.14%
<b>Grand Total</b>	<u><u>\$870,302,586.28</u></u>	<u><u>100.00%</u></u>



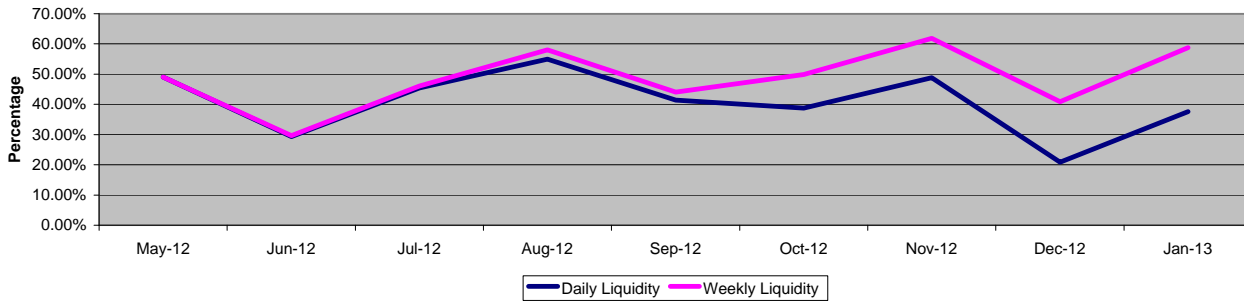
**LIMITED TERM POOL LIQUIDITY AND MATURITY  
AS OF JANUARY 31, 2013**

	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	30.87	38.53	36.79	22.03	27.68	60.15	80.22	61.26	26.61
Weighted Average Life	30.87	38.53	36.79	22.03	27.68	60.15	80.22	61.26	27.56
Daily Liquidity	37.55%	20.84%	48.78%	38.77%	41.41%	54.96%	45.46%	29.29%	48.98%
Weekly Liquidity	58.80%	40.83%	61.87%	49.91%	44.08%	57.99%	46.04%	29.69%	48.98%

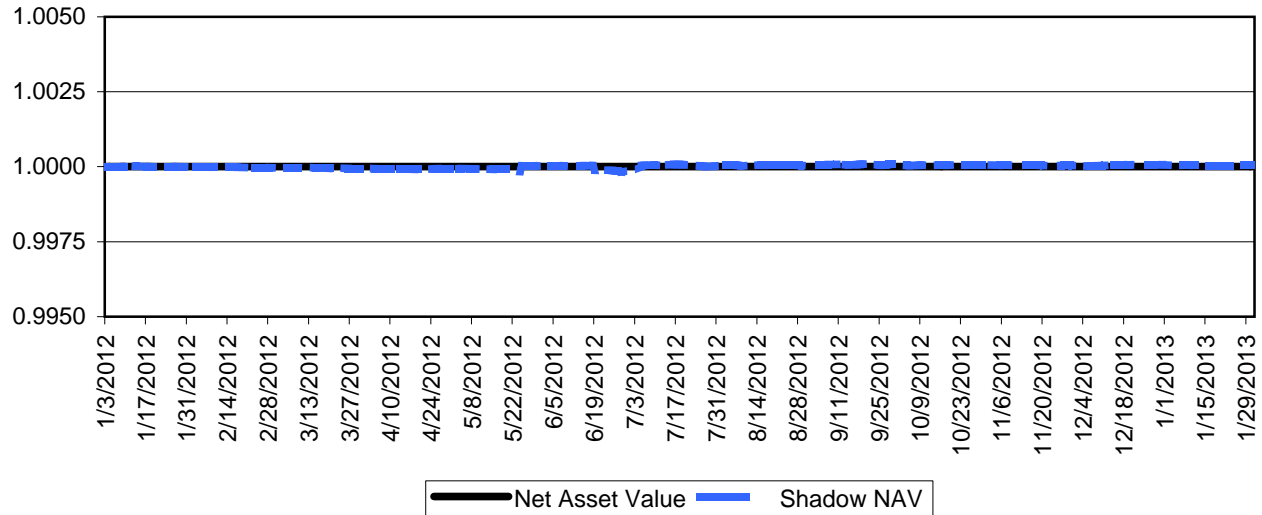
**Maturity**



**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