

Limited Term Pool

Monthly Report

January 31, 2014



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.



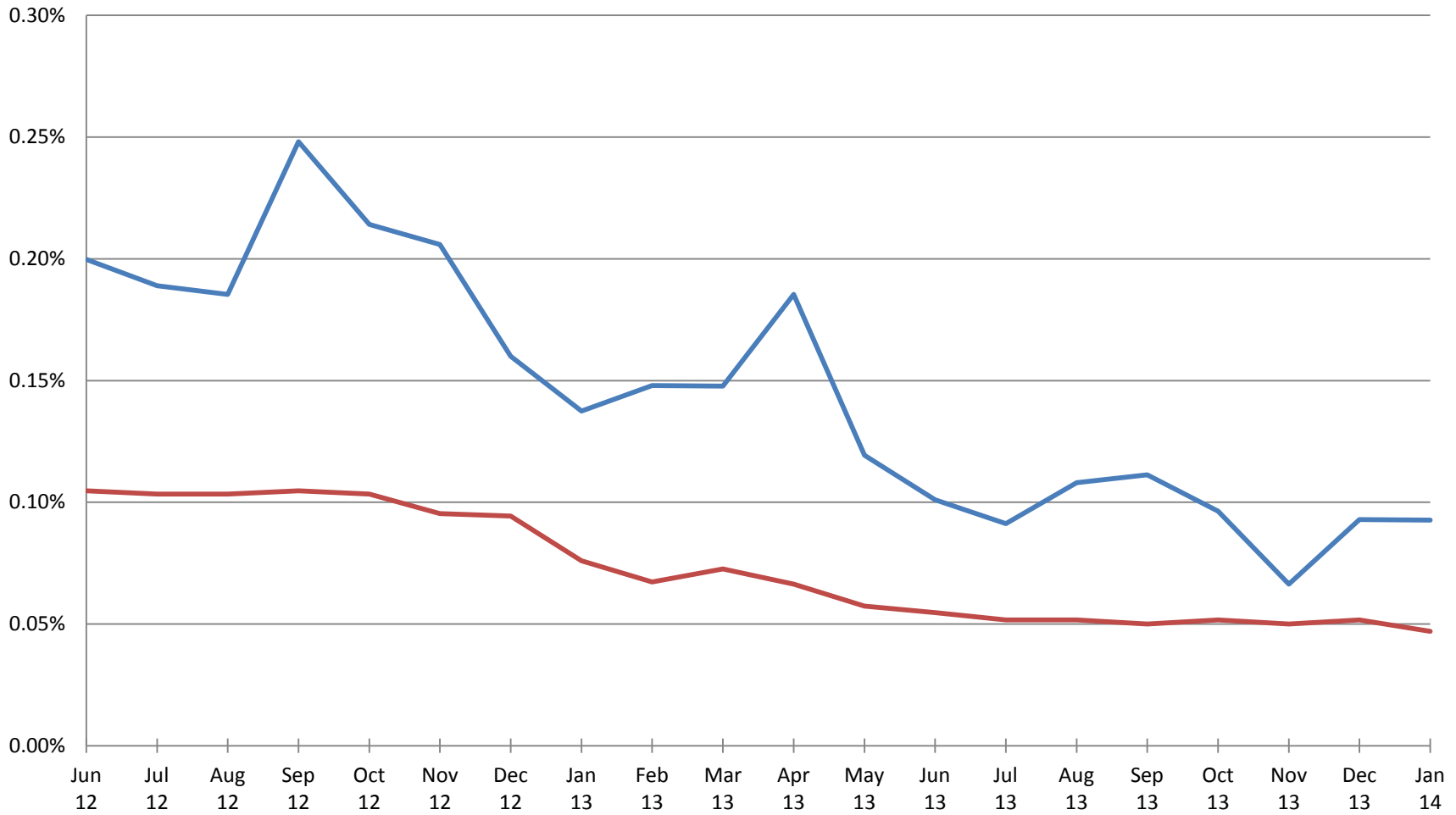
Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

LIMITED TERM POOL MONTHLY PERFORMANCE

Limited Term Pool
Local Government Investment Pool



LIMITED TERM POOL
AS OF JANUARY 31, 2014

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
BNP Paribas Finance	0556N1B51	0.00	2/5/2014	2/5/2014	25,000,000.00	24,999,902.75
Bank of Tokyo-Mitsubishi UFJ	06538CB75	0.00	2/7/2014	2/7/2014	25,000,000.00	24,999,555.50
GE Capital Corp	36959JC68	0.00	3/6/2014	3/6/2014	15,000,000.00	14,998,837.50
Lloyds Bank PLC	53943SB71	0.00	2/7/2014	2/7/2014	25,000,000.00	24,999,777.75
PNC Bank	69354BAK8	0.27	4/16/2014	4/16/2014	15,000,000.00	15,000,000.00
Sumitomo Corp of America	86561BE27	0.00	5/2/2014	5/2/2014	10,500,000.00	10,495,380.00
Sumitomo Corp of America	86561BET8	0.00	5/27/2014	5/27/2014	14,000,000.00	13,992,529.46
Swedbank	87019SBJ2	0.00	2/18/2014	2/18/2014	10,000,000.00	9,999,166.70
Swedbank	87019SBT0	0.00	2/27/2014	2/27/2014	15,000,000.00	14,998,699.95
Toyota Motor Credit	89233HC69	0.00	3/6/2014	3/6/2014	25,000,000.00	24,996,770.75
					<u>179,500,000.00</u>	<u>179,480,620.36</u>
Certificate of Deposit						
Bank of Montreal Chicago	06366A7K2	0.15	3/14/2014	3/14/2014	25,000,000.00	25,000,000.00
					<u>25,000,000.00</u>	<u>25,000,000.00</u>
Government Agency Debt						
FHLB	313383T50	0.13	4/24/2014	4/24/2014	5,000,000.00	4,999,812.40
FHLB	313383WR8	0.20	9/15/2014	9/15/2014	15,000,000.00	15,000,000.00
FHLB	313385SS6	0.00	2/5/2014	2/5/2014	40,000,000.00	39,999,744.35
FHLB	313385TG1	0.00	2/19/2014	2/19/2014	20,000,000.00	19,999,288.80
FHLB	313385TM8	0.00	2/24/2014	2/24/2014	25,000,000.00	24,999,343.75
FHLB	313385UF1	0.00	3/14/2014	3/14/2014	20,000,000.00	19,998,050.00
FHLB	313385UL8	0.00	3/19/2014	3/19/2014	14,872,000.00	14,870,854.86
FHLB	313385UN4	0.00	3/21/2014	3/21/2014	20,000,000.00	19,997,444.40
FHLB	313385ZA7	0.00	7/7/2014	7/7/2014	15,000,000.00	14,991,979.20
FHLB	313385ZC3	0.00	7/9/2014	7/9/2014	15,000,000.00	14,993,500.05
Freddie Mac	313397TP6	0.00	2/26/2014	2/26/2014	15,000,000.00	14,998,965.00
Freddie Mac	313397UK5	0.00	3/18/2014	3/18/2014	25,000,000.00	24,996,416.75
					<u>229,872,000.00</u>	<u>229,845,399.56</u>
Investment Company						
JP Morgan Prime Mny Mkt	4812A0367	0.00	2/1/2014	2/1/2014	70,000,000.00	70,000,000.00
					<u>70,000,000.00</u>	<u>70,000,000.00</u>
Other Commercial Paper						
American Honda Finance	02665KC70	0.00	3/7/2014	3/7/2014	10,000,000.00	9,997,688.90
American Honda Finance	02665KD95	0.00	4/9/2014	4/9/2014	15,000,000.00	14,996,749.95
					<u>25,000,000.00</u>	<u>24,994,438.85</u>
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.04	2/1/2014	2/1/2014	92,516,348.72	92,516,348.72
Barclays Capital Inc	RP7V0FZK6	0.03	2/7/2014	2/7/2014	50,000,000.00	50,000,000.00
					<u>142,516,348.72</u>	<u>142,516,348.72</u>
Other Municipal Debt						
Camden County NJ	13281NQS4	0.80	7/16/2014	7/16/2014	3,500,000.00	3,500,000.00
					<u>3,500,000.00</u>	<u>3,500,000.00</u>
Other Note						
Hyundai Auto Receivables Trust	44890RAA9	0.20	2/17/2015	2/17/2015	3,000,000.00	3,000,000.00
John Deere Owner Trust	477879AA8	0.25	9/26/2014	9/26/2014	1,780,316.55	1,780,316.55
Mellon Funding Corp	585515AD1	5.00	12/1/2014	12/1/2014	10,000,000.00	10,379,373.60
PNC Funding Corp	693476BK8	3.00	5/19/2014	5/19/2014	9,473,000.00	9,546,618.28
					<u>24,253,316.55</u>	<u>24,706,308.43</u>
Treasury Debt						
Tbill	912796AR0	0.00	2/6/2014	2/6/2014	15,000,000.00	14,999,929.95
Tbill	912796AW9	0.00	3/6/2014	3/6/2014	15,000,000.00	14,999,218.50
Tbill	912796BA6	0.00	4/3/2014	4/3/2014	50,000,000.00	49,997,869.50
Tbill	912796BE8	0.00	5/1/2014	5/1/2014	20,000,000.00	19,996,520.00
					<u>100,000,000.00</u>	<u>99,993,537.95</u>
					799,641,665.27	800,036,653.87

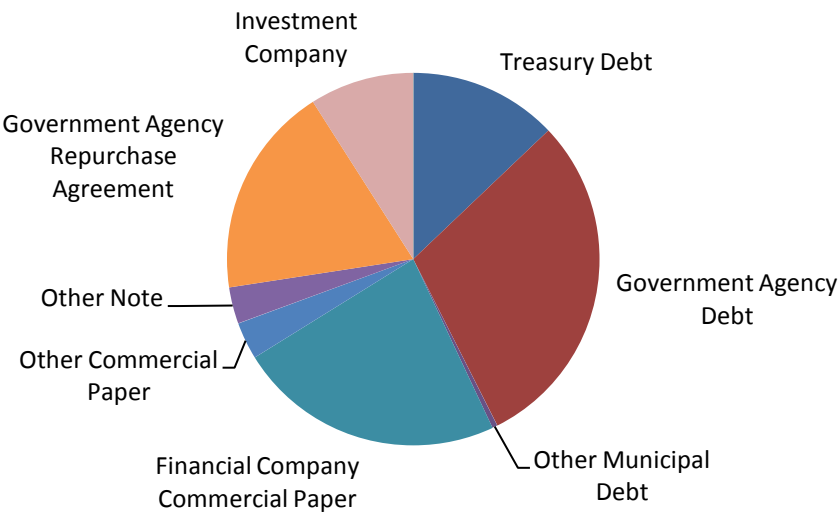
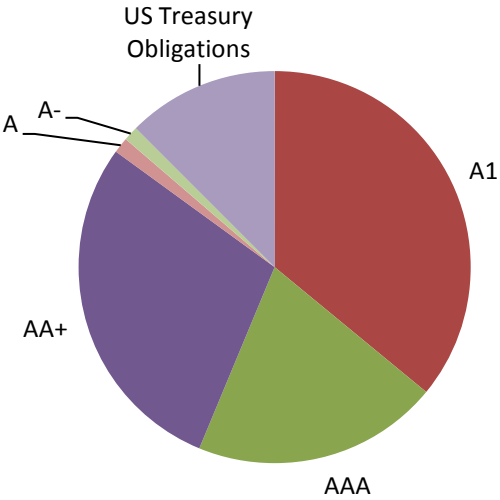
**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF JANUARY 31, 2014**

CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$0.00	0.00%
A1	\$287,755,375.76	35.97%
Subtotal	<u>\$287,755,375.76</u>	<u>35.97%</u>
Long Term Ratings		
AAA	\$162,516,348.72	20.31%
AA+	\$229,845,399.56	28.73%
AA	\$0.00	0.00%
AA-	\$0.00	0.00%
A+	\$0.00	0.00%
A	\$10,379,373.60	1.30%
A-	\$9,546,618.28	1.19%
Subtotal	<u>\$412,287,740.16</u>	<u>51.53%</u>
US Treasury Obligations	\$99,993,537.95	12.50%
Grand Total	<u><u>\$800,036,653.87</u></u>	<u><u>100.00%</u></u>

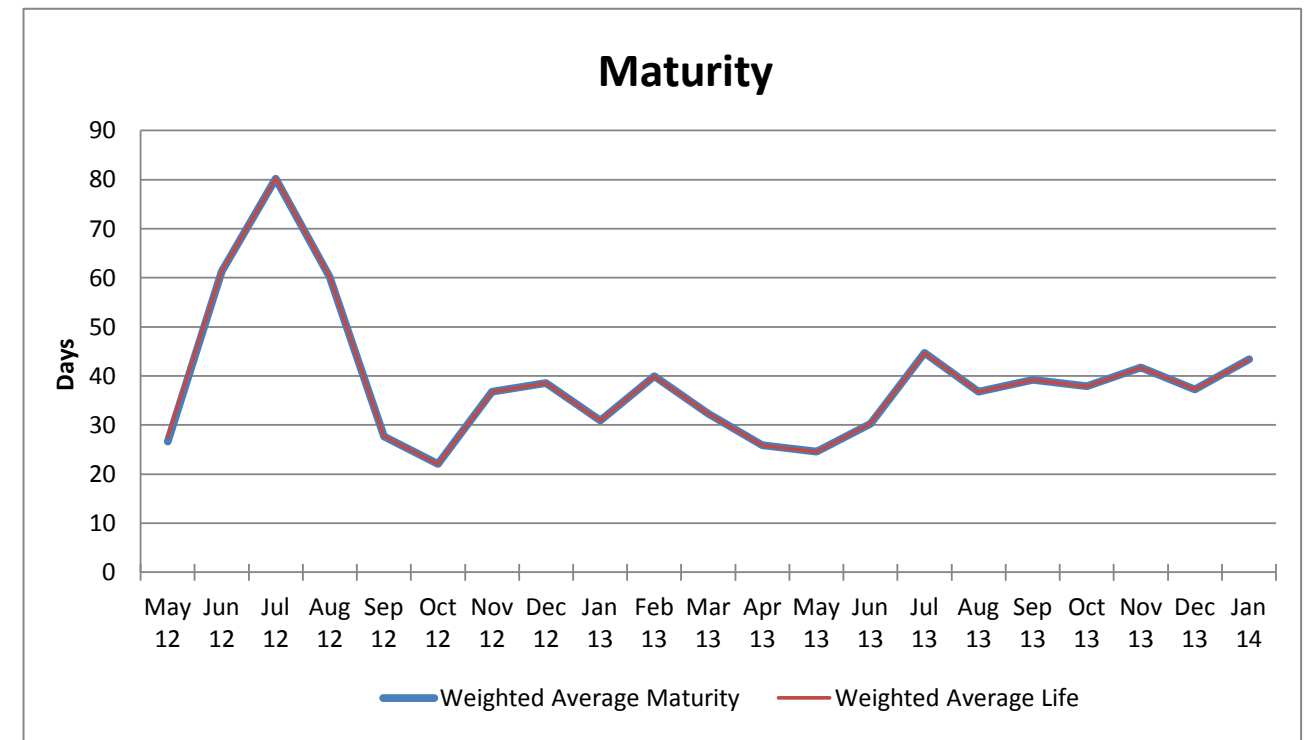
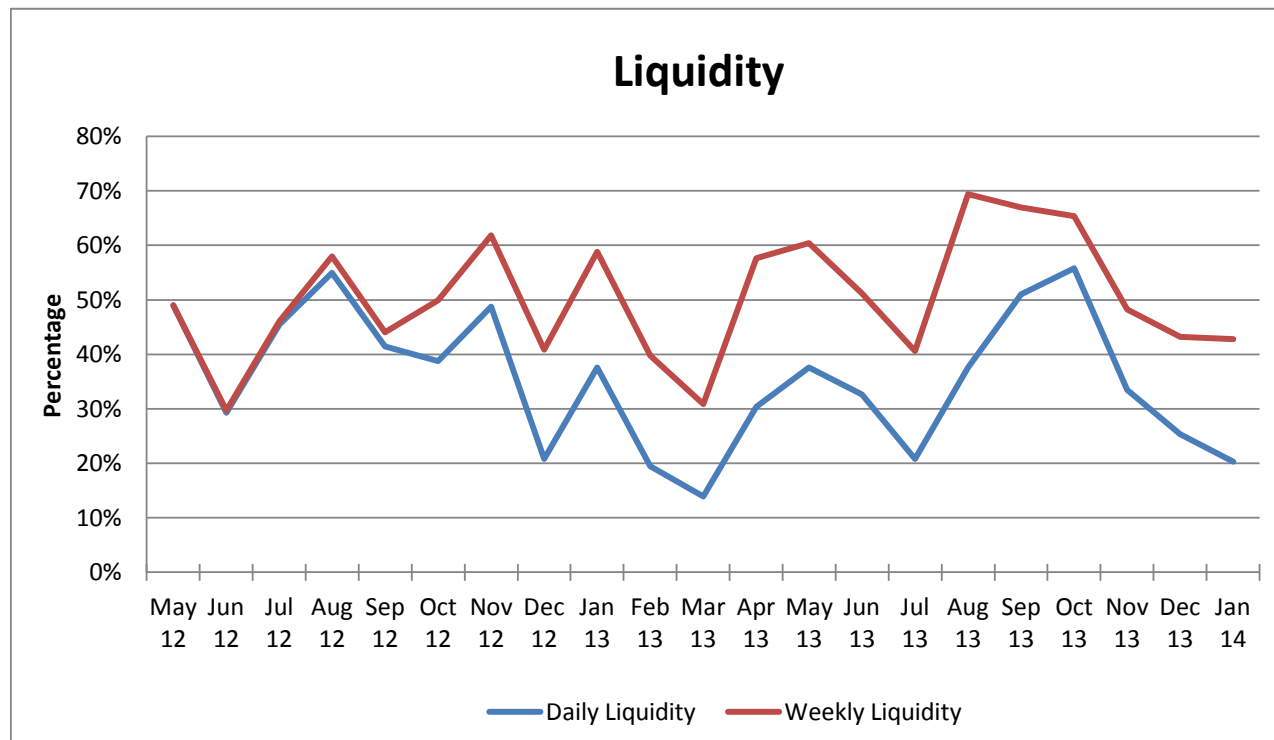
SECTOR DISTRIBUTION

	Book Value	as % of Total
Treasury Debt	\$99,993,537.95	12.50%
Government Agency Debt	\$229,845,399.56	28.73%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$3,500,000.00	0.44%
Financial Company Commercial Paper	\$179,480,620.36	22.43%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$24,994,438.85	3.12%
Certificate of Deposit	\$25,000,000.00	3.12%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$24,706,308.43	3.09%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$142,516,348.72	17.81%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$70,000,000.00	8.75%
Other Instrument	\$0.00	0.00%
Grand Total	<u><u>\$800,036,653.87</u></u>	<u><u>100.00%</u></u>

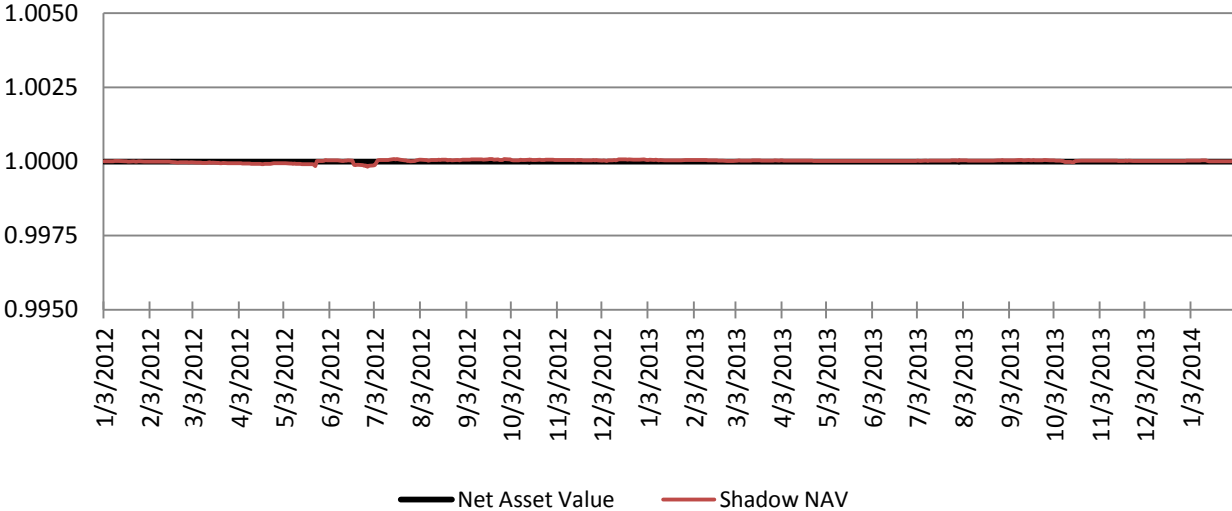


**LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF JANUARY 31, 2014**

	1/31/2014	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	43.36	40.77	40.13	43.36	36.15	40.74
Weighted Average Life	43.36	40.77	40.13	43.36	36.15	40.83
Daily Liquidity	20.31%	26.40%	34.92%	20.31%	31.54%	35.98%
Weekly Liquidity	42.81%	44.74%	53.80%	42.81%	51.37%	50.13%



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