

Limited Term Pool

Monthly Report

July 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.



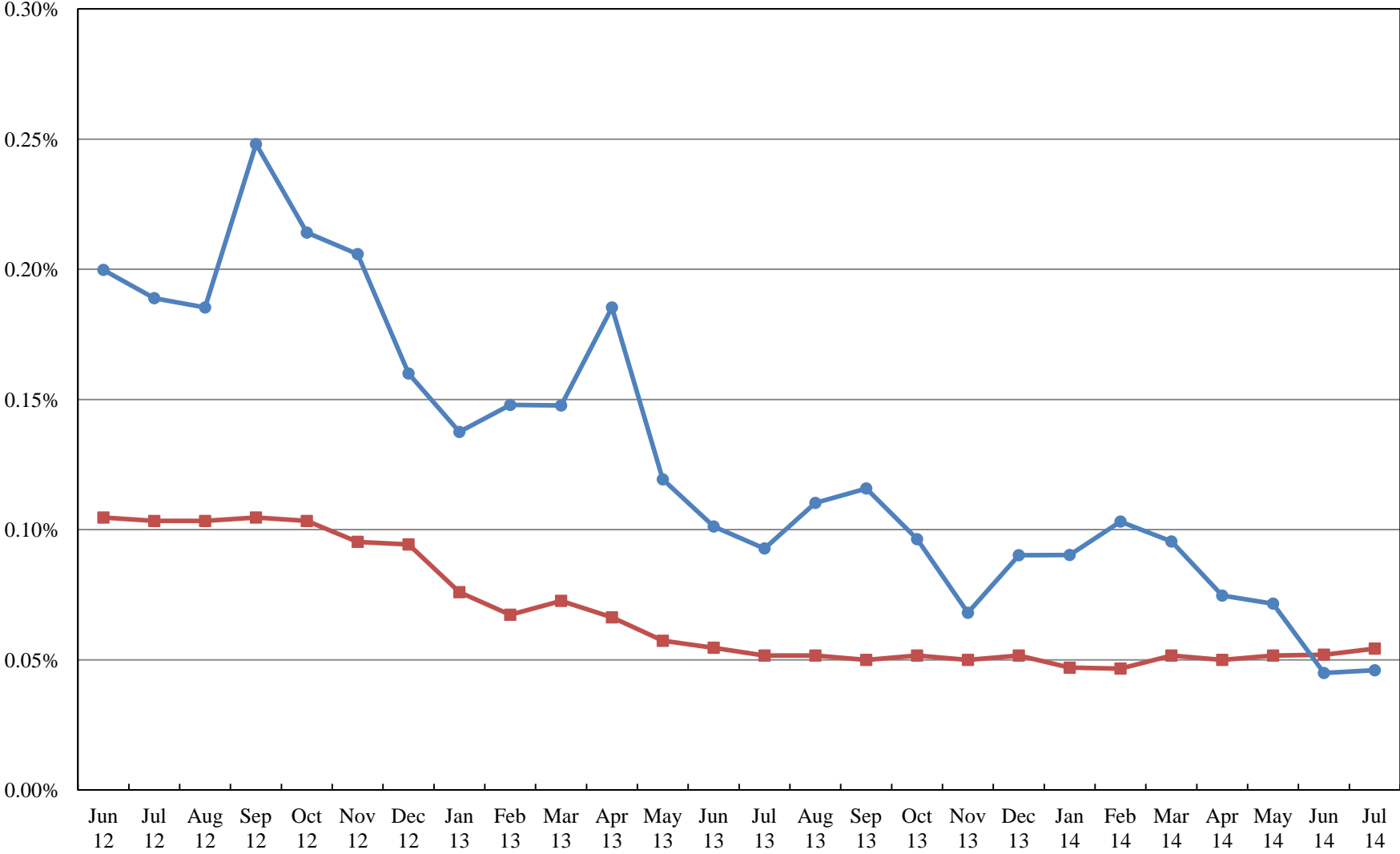
Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

**LIMITED TERM POOL
MONTHLY PERFORMANCE**

Local Government Investment Pool
Limited Term Pool



LIMITED TERM POOL
AS OF JULY 31, 2014

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
Bank of Tokyo-Mitsubishi UFJ	06538CHV6	0.00	8/29/2014	8/29/2014	25,000,000.00	24,996,111.00
Lloyds Bank PLC	53943SHV2	0.00	8/29/2014	8/29/2014	25,000,000.00	24,996,791.75
PNC Bank NA	69354BBJ0	0.30	12/3/2014	12/3/2014	15,000,000.00	15,000,000.00
Sumitomo Corp of America	86561BJ97	0.00	9/9/2014	9/9/2014	22,500,000.00	22,496,100.08
Wells Fargo	9497F1H11	0.00	8/1/2014	8/1/2014	24,000,000.00	24,000,000.00
					<u>111,500,000.00</u>	<u>111,489,002.83</u>
Certificate of Deposit						
Bank of Montreal Chicago	06366BJ35	0.15	9/8/2014	9/8/2014	25,000,000.00	25,000,000.00
					<u>25,000,000.00</u>	<u>25,000,000.00</u>
Government Agency Debt						
FHLB	313385A30	0.00	8/1/2014	8/1/2014	25,000,000.00	25,000,000.00
FHLB	313385A89	0.00	8/6/2014	8/6/2014	85,000,000.00	84,999,144.75
FHLB	313385B21	0.00	8/8/2014	8/8/2014	135,650,000.00	135,648,285.38
FHLB	313385B96	0.00	8/15/2014	8/15/2014	25,000,000.00	24,999,368.00
FHLB	313385D78	0.00	8/29/2014	8/29/2014	20,000,000.00	19,998,755.60
					<u>290,650,000.00</u>	<u>290,645,553.73</u>
Investment Company						
Fidelity Prime Mny Mkt	31607A208	0.00	8/1/2014	8/1/2014	50,000,000.00	50,000,000.00
					<u>50,000,000.00</u>	<u>50,000,000.00</u>
Other Commercial Paper						
American Honda Finance	02665KH67	0.00	8/6/2014	8/6/2014	25,000,000.00	24,999,618.00
Exxon Mobil Corp	30229BJ24	0.00	9/2/2014	9/2/2014	25,000,000.00	24,998,444.50
Intel Corporation	45813SH60	0.00	8/6/2014	8/6/2014	25,000,000.00	24,999,791.75
Toyota Motor Credit Corp	89233HJ54	0.00	9/5/2014	9/5/2014	25,000,000.00	24,994,895.75
					<u>100,000,000.00</u>	<u>99,992,750.00</u>
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.09	8/1/2014	8/1/2014	150,000,000.00	150,000,000.00
Scotia	N/A	0.09	8/1/2014	8/1/2014	133,542,991.60	133,542,991.60
					<u>283,542,991.60</u>	<u>283,542,991.60</u>
Other Note						
Honda Auto Receivables Trust	43814GAA8	0.18	5/18/2015	5/18/2015	4,448,351.80	4,448,351.80
Hyundai Auto Receivables Trust	44890RAA9	0.20	2/17/2015	2/17/2015	462,767.08	462,767.08
Hyundai Auto Receivables Trust	44890UAA2	0.18	5/15/2015	5/15/2015	6,075,977.80	6,075,977.80
Mellon Funding Corp	585515AD1	5.00	12/1/2014	12/1/2014	10,000,000.00	10,153,766.00
Mercedes-Benz Auto Lease Trust	58768EAA7	0.20	4/15/2015	4/15/2015	8,247,316.15	8,247,316.15
Volkswagen Auto Lease Trust	92867QAA9	0.20	2/20/2015	2/20/2015	483,326.01	483,326.01
Volkswagen Auto Loan Enhanced Trust	92867RAA7	0.19	5/20/2015	5/20/2015	5,855,714.90	5,855,714.90
					<u>35,573,453.74</u>	<u>35,727,219.74</u>
Treasury Debt						
Tbill	912796DF3	0.00	1/8/2015	1/8/2015	50,000,000.00	49,993,333.50
Tbill	912796DX4	0.00	10/2/2014	10/2/2014	50,000,000.00	49,998,708.50
Treasury Note	912828DC1	4.25	11/15/2014	11/15/2014	50,000,000.00	50,599,841.00
Treasury Note	912828LS7	2.38	10/31/2014	10/31/2014	50,000,000.00	50,283,357.50
					<u>200,000,000.00</u>	<u>200,875,240.50</u>
					1,096,266,445.34	1,097,272,758.40

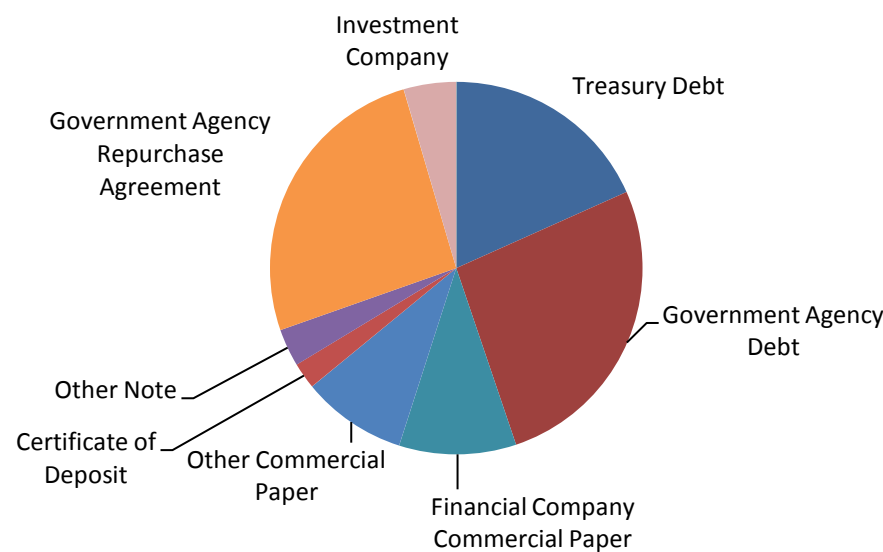
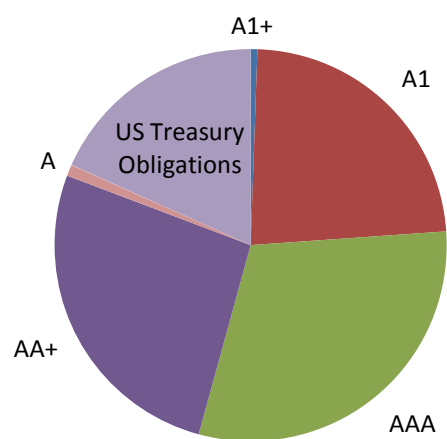
**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF JULY 31, 2014**

CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$6,075,977.80	0.55%
A1	\$255,979,228.77	23.33%
Subtotal	<u>\$262,055,206.57</u>	23.88%
Long Term Ratings		
AAA	\$333,542,991.60	30.40%
AA+	\$290,645,553.73	26.49%
AA	\$0.00	0.00%
AA-	\$0.00	0.00%
A+	\$0.00	0.00%
A	\$10,153,766.00	0.93%
A-	\$0.00	0.00%
Subtotal	<u>\$634,342,311.33</u>	57.81%
US Treasury Obligations	\$200,875,240.50	18.31%
Grand Total	<u><u>\$1,097,272,758.40</u></u>	100.00%

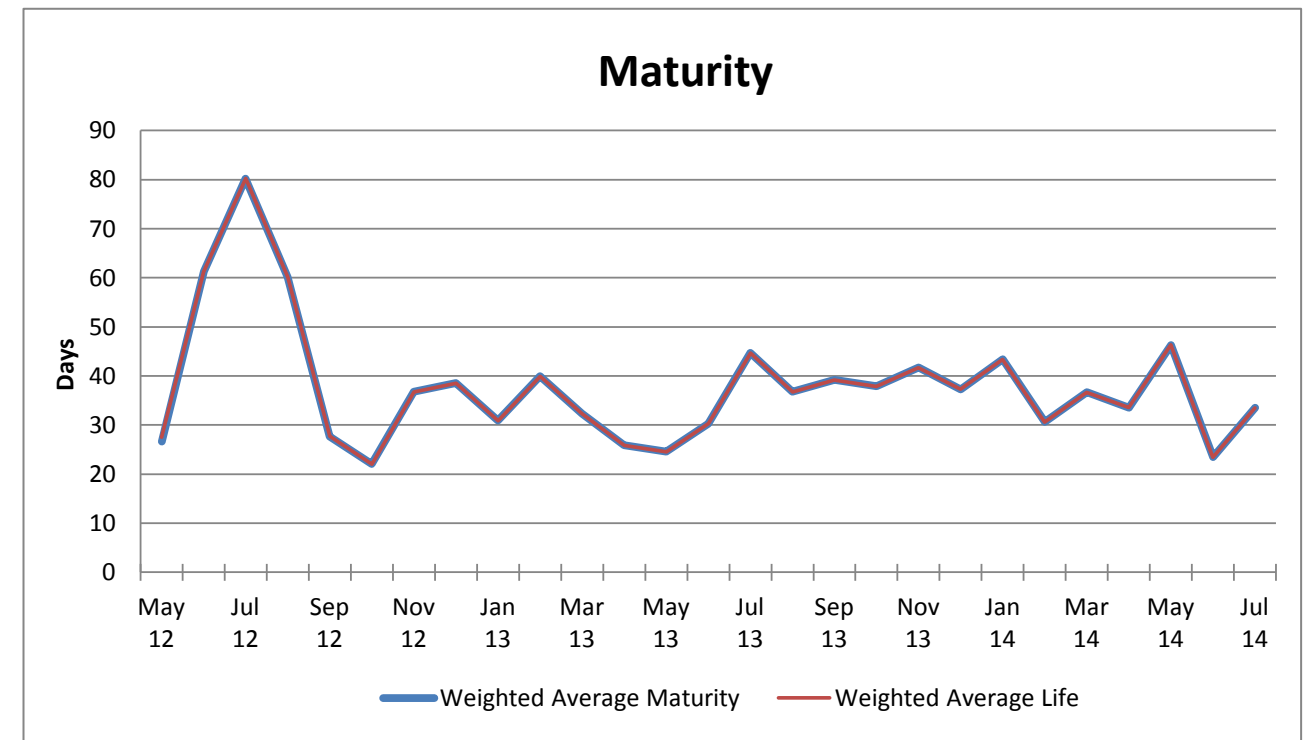
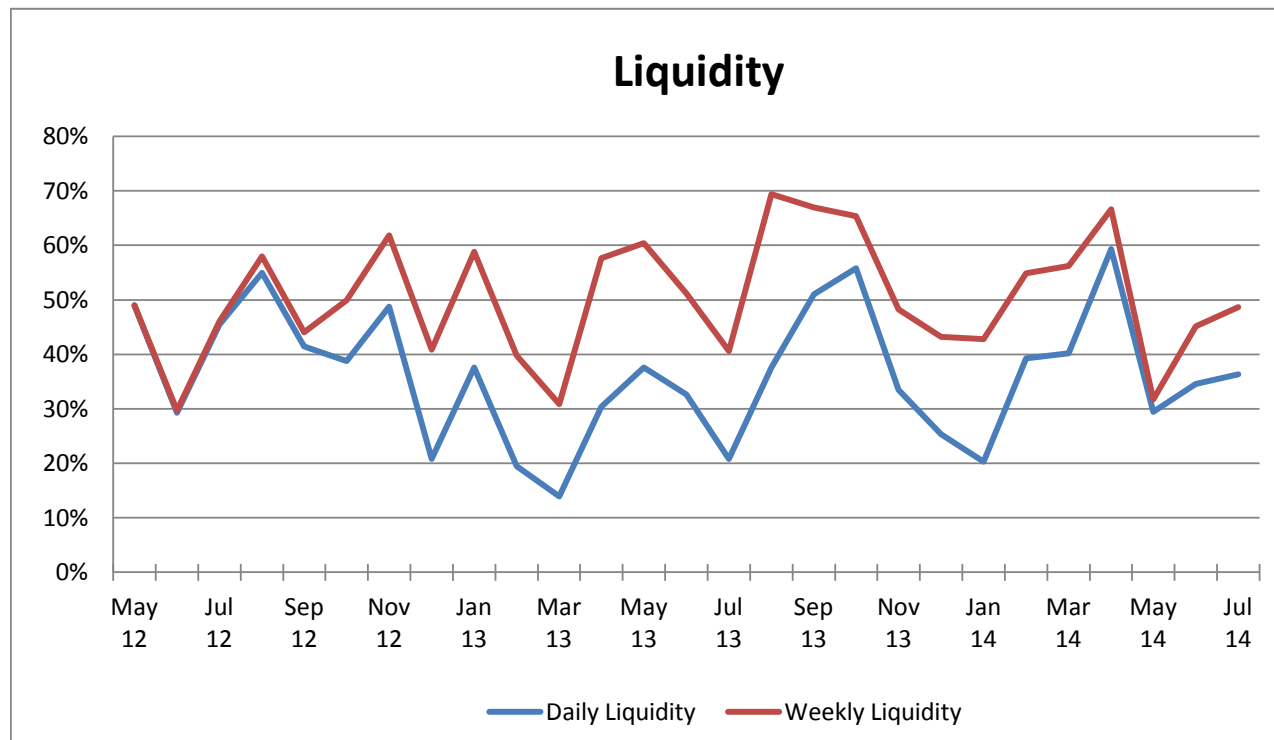
SECTOR DISTRIBUTION

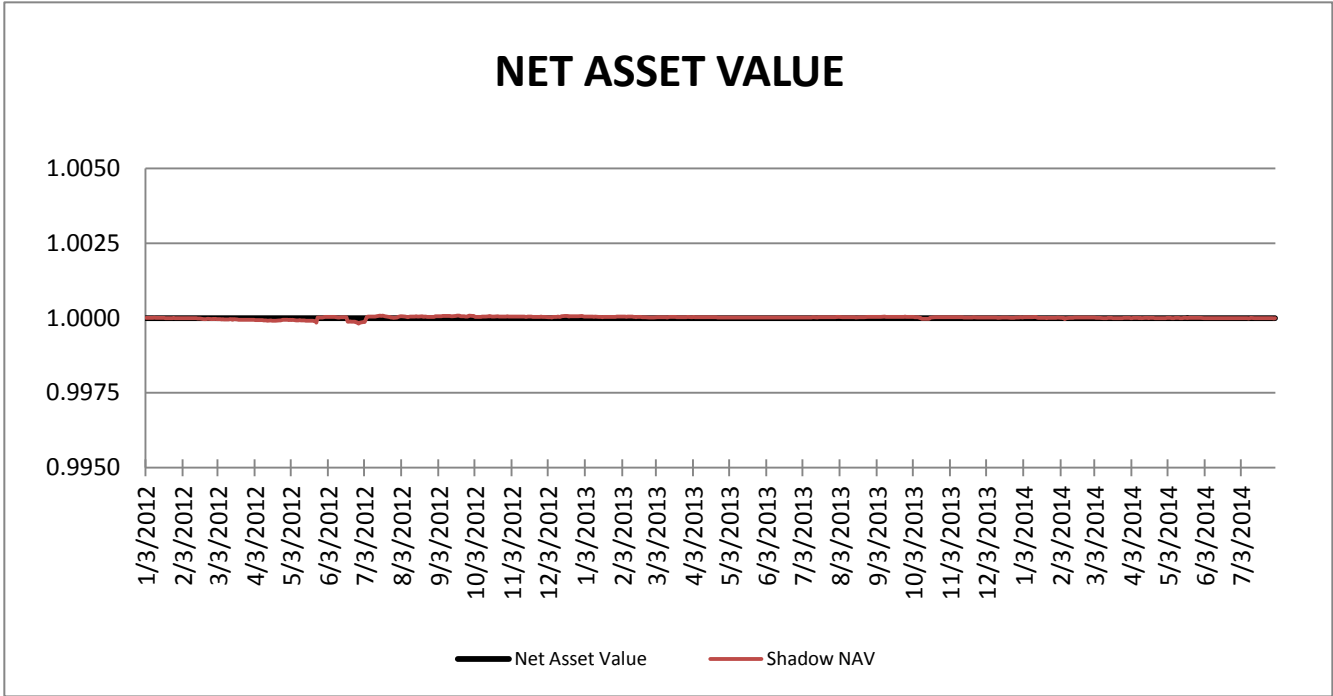
	Book Value	as % of Total
Treasury Debt	\$200,875,240.50	18.31%
Government Agency Debt	\$290,645,553.73	26.49%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$0.00	0.00%
Financial Company Commercial Paper	\$111,489,002.83	10.16%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$99,992,750.00	9.11%
Certificate of Deposit	\$25,000,000.00	2.28%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$35,727,219.74	3.26%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$283,542,991.60	25.84%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$50,000,000.00	4.56%
Other Instrument	\$0.00	0.00%
Grand Total	<u><u>\$1,097,272,758.40</u></u>	100.00%



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

	7/31/2014	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	33.48	34.41	33.48	35.34	36.69	39.30
Weighted Average Life	33.48	34.41	33.48	35.34	36.69	39.37
Daily Liquidity	36.34%	33.45%	36.34%	37.06%	38.56%	36.81%
Weekly Liquidity	48.65%	41.83%	48.65%	49.44%	53.27%	50.22%





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 0.005, the fund has "broken the buck"

To date, the maximum divergence has been 0.000182