

Limited Term Pool

Monthly Report

August 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.



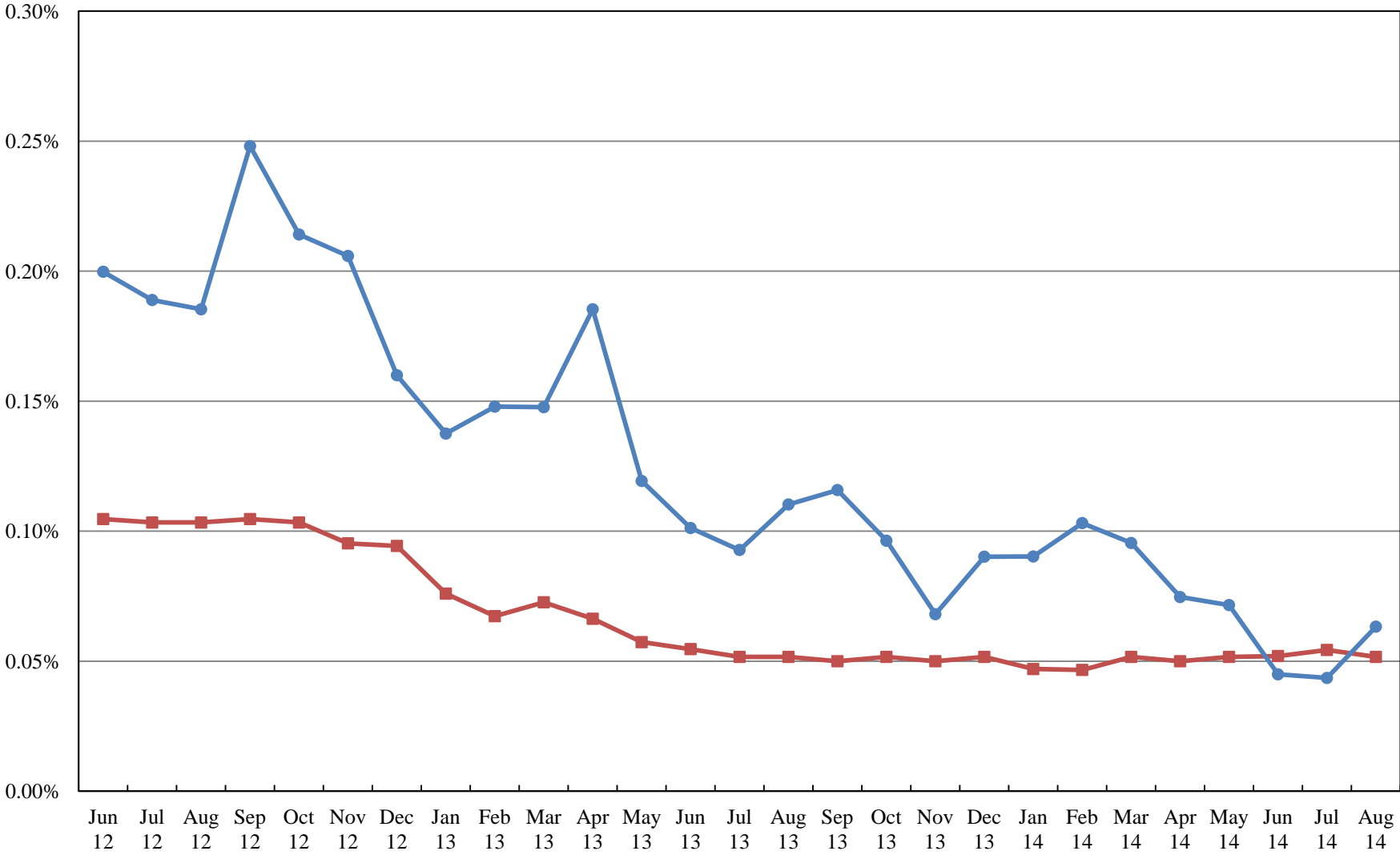
Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

LIMITED TERM POOL MONTHLY PERFORMANCE

Local Government Investment Pool
Limited Term Pool



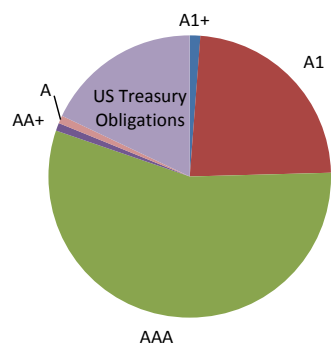
LIMITED TERM POOL
AS OF AUGUST 31, 2014

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
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	22,499,300.03
Swedbank	87019SLE2	0.00	11/14/2014	11/14/2014	20,000,000.00	19,992,294.40
Wells Fargo & Company	9497F1PD6	0.00	2/13/2015	2/13/2015	25,000,000.00	24,976,083.25
					<u>82,500,000.00</u>	<u>82,467,677.68</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
Canadian Imperial Bank of Commerce	13606JCN7	0.07	9/5/2014	9/5/2014	25,000,000.00	25,000,000.00
Toronto Dominion Bank	89112URZ6	0.14	11/12/2014	11/12/2014	25,000,000.00	25,000,000.00
					<u>75,000,000.00</u>	<u>75,000,000.00</u>
Government Agency Debt						
FFCB	313313E38	0.00	9/2/2014	9/2/2014	10,000,000.00	10,000,000.00
					<u>10,000,000.00</u>	<u>10,000,000.00</u>
Investment Company						
Fidelity Prime Mny Mkt	31607A208	0.00	9/2/2014	9/2/2014	100,000,000.00	100,000,000.00
JPMorgan Prime Money Market	4812A0367	0.00	9/2/2014	9/2/2014	100,000,000.00	100,000,000.00
					<u>200,000,000.00</u>	<u>200,000,000.00</u>
Other Commercial Paper						
American Honda Finance	02665KL62	0.00	11/6/2014	11/6/2014	13,950,000.00	13,947,229.39
Exxon Mobil Corp	30229BJ24	0.00	9/2/2014	9/2/2014	25,000,000.00	25,000,000.00
General Electric Co	36960MJ87	0.00	9/8/2014	9/8/2014	25,000,000.00	24,999,875.00
Toyota Motor Credit Corp	89233HJ54	0.00	9/5/2014	9/5/2014	25,000,000.00	24,999,562.50
					<u>88,950,000.00</u>	<u>88,946,666.89</u>
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.06	9/2/2014	9/2/2014	200,000,000.00	200,000,000.00
Scotia	N/A	0.05	9/2/2014	9/2/2014	222,675,608.85	222,675,608.85
					<u>422,675,608.85</u>	<u>422,675,608.85</u>
Other Note						
Honda Auto Receivables Trust	43814GAA8	0.18	5/18/2015	5/18/2015	3,685,559.07	3,685,559.07
Honda Auto Receivables Owner Trust	43814HAA6	0.19	8/15/2015	8/15/2015	9,000,000.00	9,000,000.00
Hyundai Auto Receivables Trust	44890RAA9	0.20	2/17/2015	2/17/2015	66,042.69	66,042.69
Hyundai Auto Receivables Trust	44890UAA2	0.18	5/15/2015	5/15/2015	4,532,863.31	4,532,863.31
Mercedes-Benz Auto Lease Trust	58768EAA7	0.20	4/15/2015	4/15/2015	6,532,082.67	6,532,082.67
Volkswagen Auto Loan Enhanced Trust	92867RAA7	0.19	5/20/2015	5/20/2015	4,649,425.58	4,649,425.58
Mellon Funding Corp	585515AD1	5.00	12/1/2014	12/1/2014	10,000,000.00	10,113,434.00
					<u>38,465,973.32</u>	<u>38,579,407.32</u>
Treasury Debt						
Tbill	912796DF3	0.00	1/8/2015	1/8/2015	50,000,000.00	49,994,666.50
Tbill	912796DX4	0.00	10/2/2014	10/2/2014	50,000,000.00	49,999,375.00
Treasury Note	912828DC1	4.25	11/15/2014	11/15/2014	50,000,000.00	50,418,757.00
Treasury Note	912828LS7	2.38	10/31/2014	10/31/2014	50,000,000.00	50,183,715.50
					<u>200,000,000.00</u>	<u>200,596,514.00</u>
					1,117,591,582.17	1,118,265,874.74

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

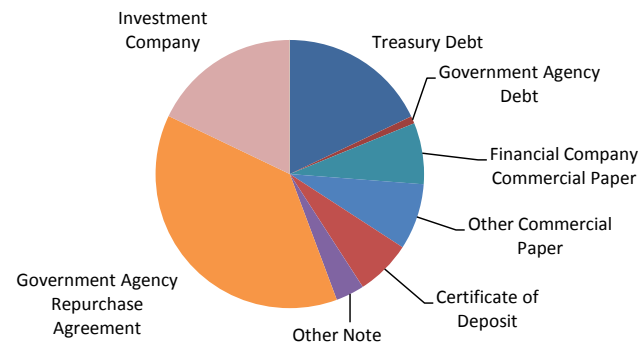
CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$13,532,863.31	1.21%
A1	\$261,347,454.58	23.37%
Subtotal	<u>\$274,880,317.89</u>	24.58%
Long Term Ratings		
AAA	\$622,675,608.85	55.68%
AA+	\$10,000,000.00	0.89%
AA	\$0.00	0.00%
AA-	\$0.00	0.00%
A+	\$0.00	0.00%
A	\$10,113,434.00	0.90%
A-	\$0.00	0.00%
Subtotal	<u>\$642,789,042.85</u>	57.48%
US Treasury Obligations	\$200,596,514.00	17.94%
Grand Total	<u><u>\$1,118,265,874.74</u></u>	100.00%



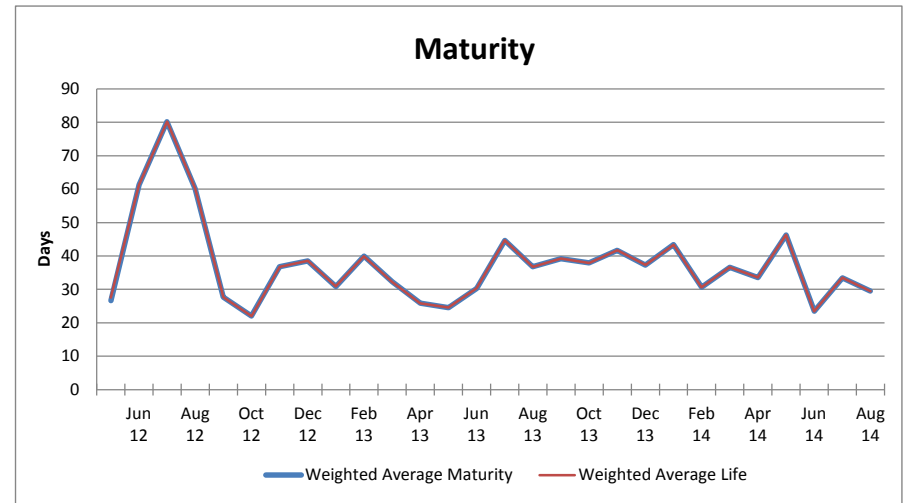
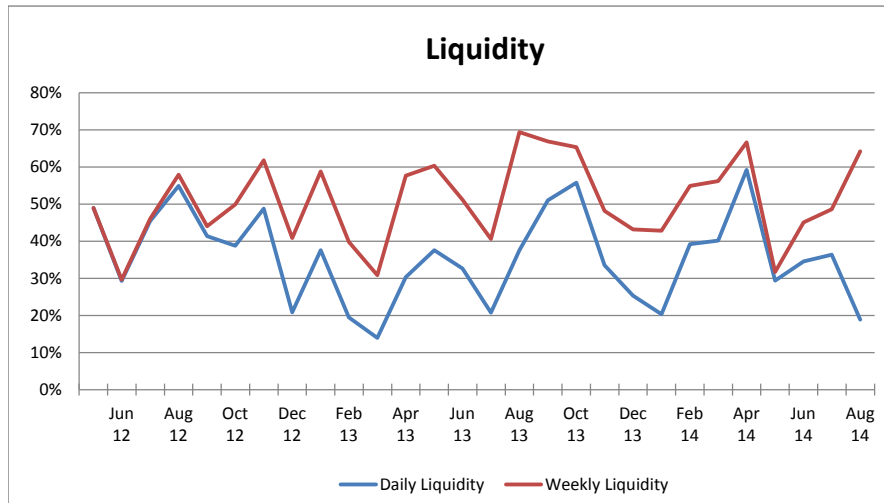
SECTOR DISTRIBUTION

	Book Value	as % of Total
Treasury Debt	\$200,596,514.00	17.94%
Government Agency Debt	\$10,000,000.00	0.89%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$0.00	0.00%
Financial Company Commercial Paper	\$82,467,677.68	7.37%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$88,946,666.89	7.95%
Certificate of Deposit	\$75,000,000.00	6.71%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$38,579,407.32	3.45%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$422,675,608.85	37.80%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$200,000,000.00	17.88%
Other Instrument	\$0.00	0.00%
Grand Total	<u><u>\$1,118,265,874.74</u></u>	100.00%

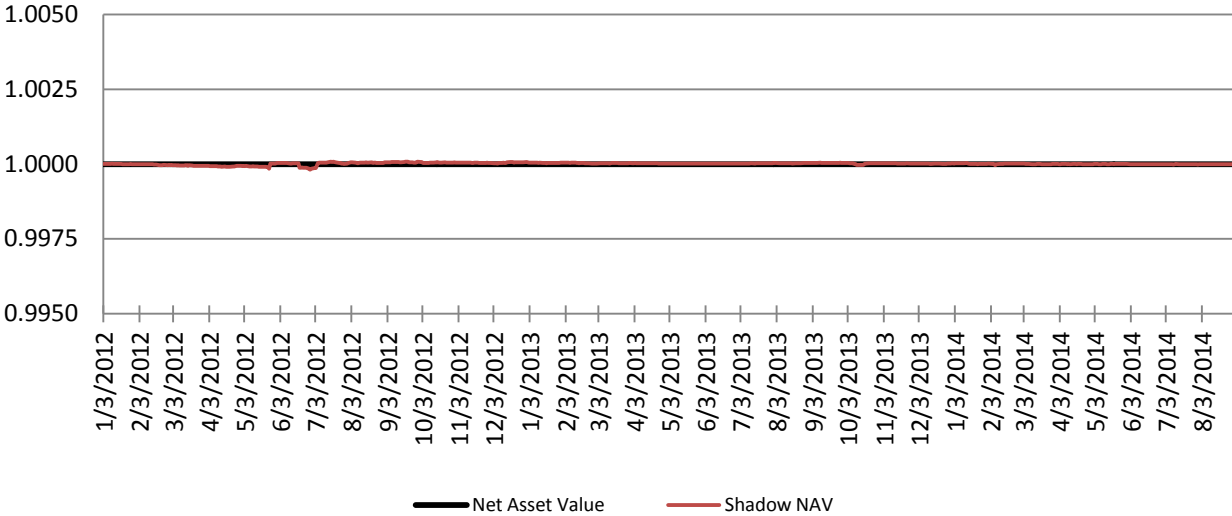


**LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF AUGUST 31, 2014**

	8/31/2014	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	29.50	28.81	31.49	34.61	36.08	38.96
Weighted Average Life	29.50	28.81	31.49	34.61	36.08	39.03
Daily Liquidity	18.88%	29.94%	27.61%	34.79%	37.00%	36.19%
Weekly Liquidity	64.28%	52.69%	56.46%	51.29%	52.84%	50.71%



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 0.005, the fund has "broken the buck"

To date, the maximum divergence has been 0.000182