

Limited Term Pool

Monthly Report

December 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.

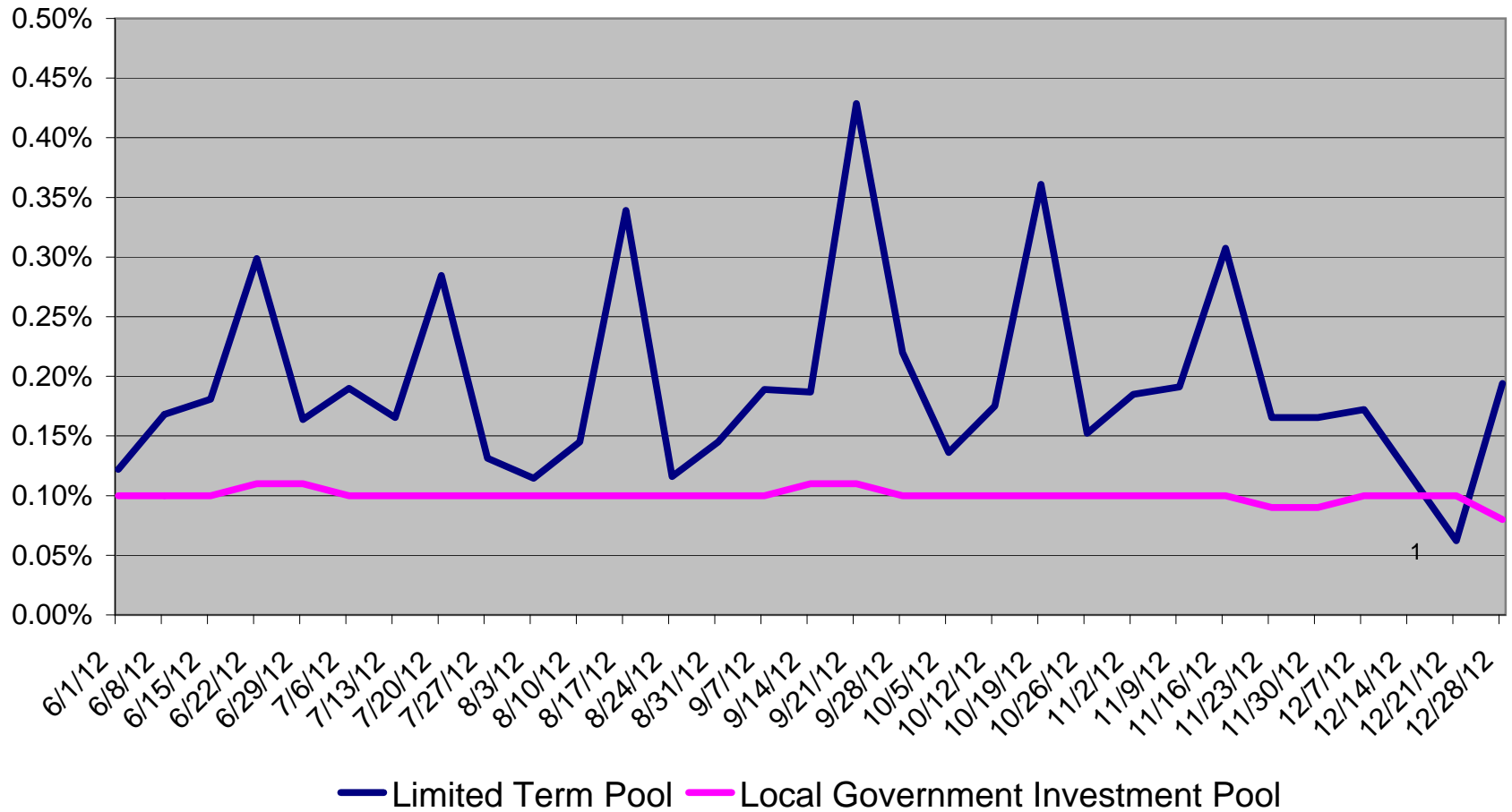


Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

LIMITED TERM POOL PERFORMANCE



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

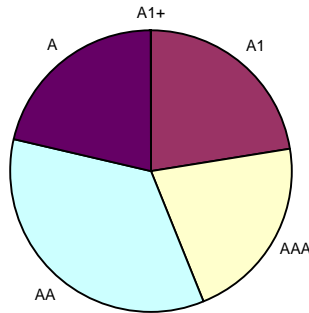
LIMITED TERM POOL
AS OF DECEMBER 31, 2012

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
Bank of Tokyo	06538BN41	0.00	1/4/2013	1/4/2013	10,000,000.00	9,999,905.60
Bank of Tokyo	06538BN74	0.00	1/7/2013	1/7/2013	15,000,000.00	14,999,645.85
Bank of Nova Scotia	06416JN33	0.00	1/3/2013	1/3/2013	15,000,000.00	14,999,947.95
GECC	36959HR17	0.00	4/1/2013	4/1/2013	5,000,000.00	4,997,527.80
Metlife Funding Inc	59087ANN5	0.00	1/22/2013	1/22/2013	10,000,000.00	9,999,222.20
BNP Paribas	0556N0N76	0.00	1/7/2013	1/7/2013	25,000,000.00	24,999,548.50
Deutsche Bank	25153JNB2	0.00	1/11/2013	1/11/2013	15,000,000.00	14,999,250.00
Credit Agri NA	22532AN79	0.00	1/7/2013	1/7/2013	25,000,000.00	24,999,340.25
Great West Life Annuity	39136RNH4	0.00	1/17/2013	1/17/2013	5,800,000.00	5,799,589.19
Natixis US Fin	6323A0N46	0.00	1/4/2013	1/4/2013	25,000,000.00	24,999,736.00
					<u>150,800,000.00</u>	<u>150,793,713.34</u>
Certificate of Deposit						
Bank of Montreal	06366XKZ4	0.20	1/4/2013	1/4/2013	10,000,000.00	10,000,000.00
Bank of Montreal	06366XMP4	0.21	2/11/2013	2/11/2013	15,000,000.00	15,000,000.00
Toronto Dominion Bank	89112WKH9	0.19	1/30/2013	1/30/2013	10,000,000.00	10,000,000.00
Toronto Dominion Bank	89112WMB0	0.18	1/14/2013	1/14/2013	15,000,000.00	15,000,000.00
					<u>50,000,000.00</u>	<u>50,000,000.00</u>
Government Agency Debt						
FHLB	313376T96	0.16	2/1/2013	2/1/2013	25,000,000.00	24,999,094.50
FHLB	3133792P3	0.23	4/16/2013	4/16/2013	25,000,000.00	24,998,717.75
FHLB	313385BH8	0.00	2/1/2013	2/1/2013	20,000,000.00	19,998,166.60
FHLB	313385BP0	0.00	2/7/2013	2/7/2013	20,000,000.00	19,998,300.00
FHLB	313385CS3	0.00	3/6/2013	3/6/2013	15,000,000.00	14,996,981.25
FHLB	313385ET9	0.00	4/24/2013	4/24/2013	6,100,000.00	6,097,153.31
FHLB	313385FC5	0.00	5/3/2013	5/3/2013	10,000,000.00	9,994,622.20
FHLB	313385GP5	0.00	6/7/2013	6/7/2013	15,000,000.00	14,990,087.55
Freddie Mac	313397DW8	0.00	4/3/2013	4/3/2013	21,825,000.00	21,817,823.66
Fannie Mae	313589AJ2	0.00	1/9/2013	1/9/2013	11,100,000.00	11,099,741.04
Fannie Mae	313589AQ6	0.00	1/15/2013	1/15/2013	20,000,000.00	19,999,638.80
Fannie Mae Sub	31359MRK1	4.63	5/1/2013	5/1/2013	15,000,000.00	15,206,740.35
Fannie Mae	3135G0CE1	0.20	8/12/2013	8/12/2013	20,000,000.00	20,005,360.60
Freddie Mac	3137EACJ6	1.63	4/15/2013	4/15/2013	5,000,000.00	5,019,421.45
					<u>229,025,000.00</u>	<u>229,221,849.60</u>
Investment Company						
JP Morgan Prime	4812A0367	0.13	1/1/2013	1/1/2013	65,000,000.00	65,000,000.00
Federated Inv Prime Cash	60934N625	0.12	1/1/2013	1/1/2013	50,000,000.00	50,000,000.00
					<u>115,000,000.00</u>	<u>115,000,000.00</u>
Other Commercial Paper						
Nestle Financial	64105RNF3	0.00	1/15/2013	1/15/2013	10,000,000.00	9,999,422.20
Nestle Financial	64105RNN6	0.00	1/22/2013	1/22/2013	15,000,000.00	14,998,750.05
Toyota Motor Credit	89233GN77	0.00	1/7/2013	1/7/2013	10,000,000.00	9,999,708.30
Toyota Motor Credit	89233GNN2	0.00	1/22/2013	1/22/2013	5,000,000.00	4,999,500.00
Toyota Motor Credit	89233GQ41	0.00	3/4/2013	3/4/2013	10,000,000.00	9,996,441.70
Caterpillar Fin	14912DQ44	0.00	3/4/2013	3/4/2013	10,000,000.00	9,997,119.40
Motiva Enterprises	61979JN78	0.00	1/7/2013	1/7/2013	10,000,000.00	9,999,750.00
					<u>70,000,000.00</u>	<u>69,990,691.65</u>
Other Instrument						
AMCAR 12-3 A1	03061UAA1	0.36	7/8/2013	7/8/2013	1,277,438.12	1,277,438.12
HART 2012-B A1	44890HAA1	0.29	7/15/2013	7/15/2013	1,489,852.58	1,489,852.58
WOLS 2012-A A1	98158VAA3	0.33	6/17/2013	6/17/2013	397,373.09	397,373.09
					<u>3,164,663.79</u>	<u>3,164,663.79</u>
Other Note						
American Express	02580ECN1	5.50	4/16/2013	4/16/2013	10,000,000.00	10,132,608.80
NRW Bank	939WDQI7	0.56	2/1/2013	2/1/2013	4,400,000.00	4,400,598.84
					<u>14,400,000.00</u>	<u>14,533,207.64</u>
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.18	1/1/2013	1/1/2013	25,000,000.00	25,000,000.00
Bank of Nova Scotia	N/A	0.19	1/1/2013	1/1/2013	11,113,149.06	11,113,149.06
Goldman Term	RP2B39DV6	0.22	1/14/2013	1/14/2013	50,000,000.00	50,000,000.00
					<u>86,113,149.06</u>	<u>86,113,149.06</u>
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	875,119.92
					<u>6,380,000.00</u>	<u>6,385,119.92</u>
					<u>724,882,812.85</u>	<u>725,202,394.46</u>

**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF DECEMBER 31, 2012**

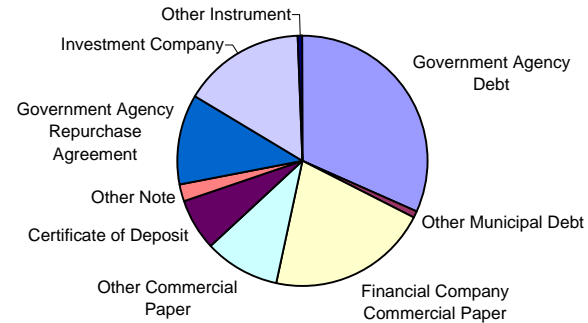
CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$397,373.09	0.05%
A1	\$162,753,357.10	22.44%
Subtotal	<u>\$163,150,730.19</u>	<u>22.50%</u>
Long Term Ratings		
AAA	\$154,763,149.06	21.34%
AA+	\$218,415,707.55	30.12%
AA	\$5,799,589.19	0.80%
AA-	\$27,735,119.92	3.82%
A+	\$39,999,947.95	5.52%
A	\$80,205,990.35	11.06%
A-	\$35,132,160.25	4.84%
Subtotal	<u>\$562,051,664.27</u>	<u>77.50%</u>
US Treasury Obligations	\$0.00	0.00%
Grand Total	<u><u>\$725,202,394.46</u></u>	<u><u>100.00%</u></u>



SECTOR DISTRIBUTION

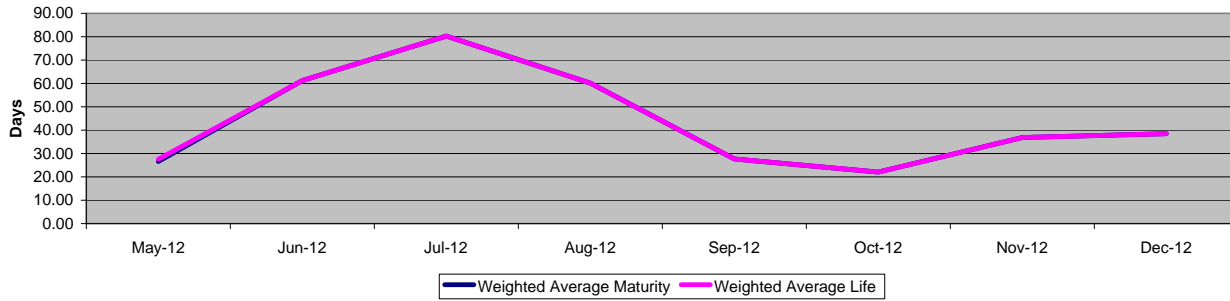
	Book Value	as % of Total
Treasury Debt	\$0.00	0.00%
Government Agency Debt	\$229,221,849.06	31.61%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$6,385,119.92	0.88%
Financial Company Commercial Paper	\$150,793,713.34	20.79%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$69,990,691.65	9.65%
Certificate of Deposit	\$50,000,000.00	6.89%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$14,533,207.64	2.00%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$86,113,149.06	11.87%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$115,000,000.00	15.86%
Other Instrument	\$3,164,663.79	0.44%
Grand Total	<u><u>\$725,202,394.46</u></u>	<u><u>100.00%</u></u>



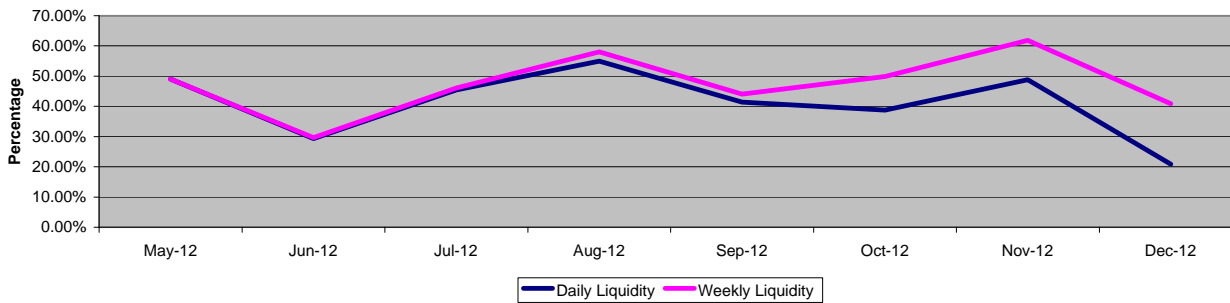
**LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF DECEMBER 31, 2012**

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

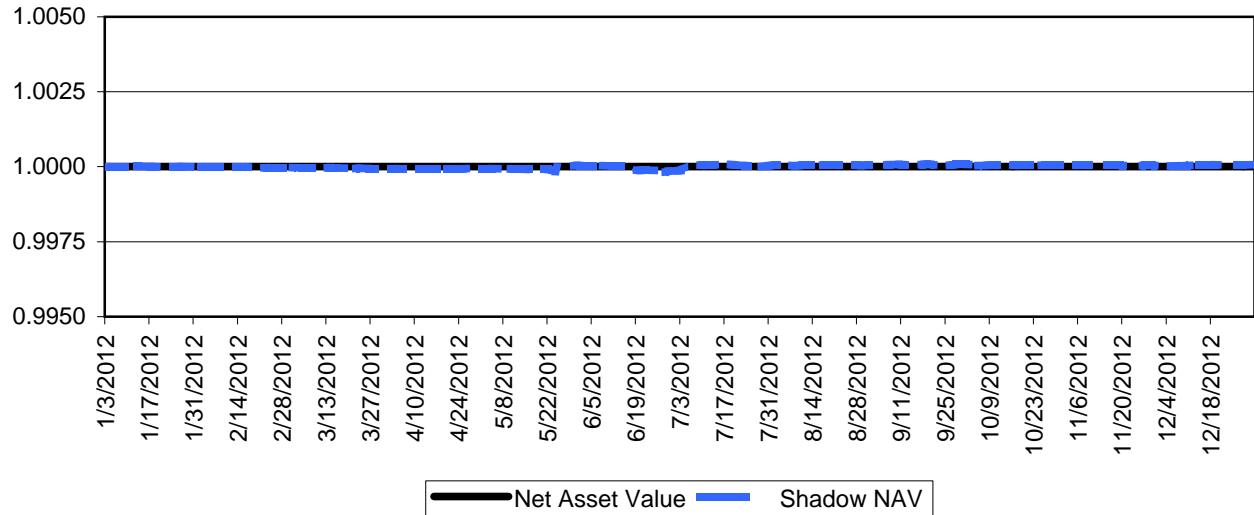
Maturity



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