

# Limited Term Pool

## Monthly Report

December 31, 2017



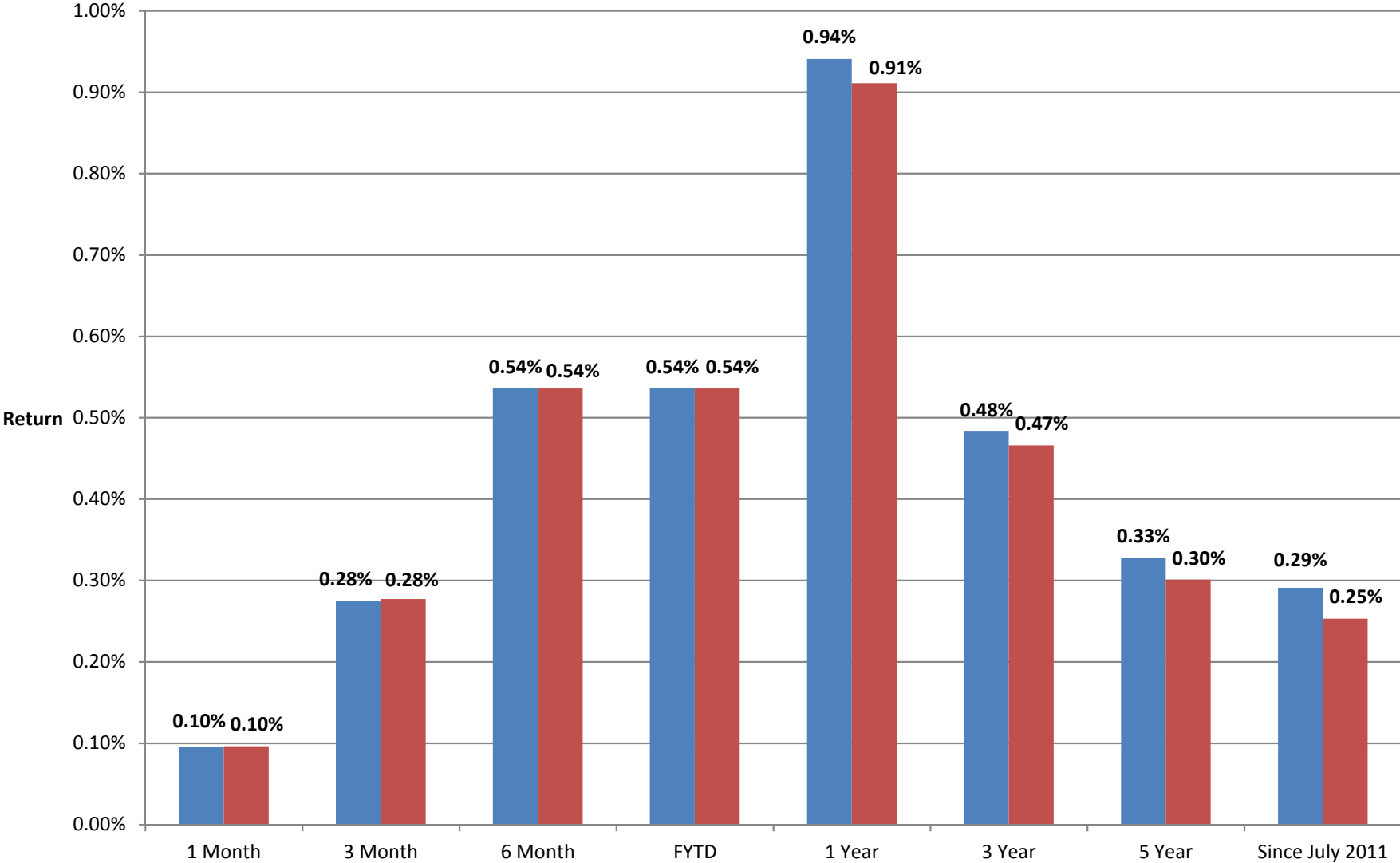
The Office of Financial Management manages the Limited Term Pool as if it were a Money Market Mutual Fund. This is a report that provides the monthly disclosures required by the rules that are in accordance with such funds.



Commonwealth of Kentucky  
William M. Landrum III, Secretary,  
Finance and Administration Cabinet

# Limited Pool Performance as of December 2017

Limited Pool Benchmark



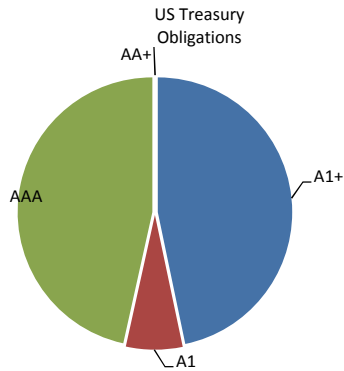
Limited Term Pool  
As of December 31, 2017

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
<b>Financial Company Commercial Paper</b>						
Bank of New York Mellon	06406XAH7	0.00	1/17/2018	1/17/2018	25,000,000.00	24,987,395.75
Bank Tokyo-Mit UFJ NY	06538CA50	0.00	1/5/2018	1/5/2018	25,000,000.00	24,997,104.25
Royal Bank of Canada	78009BA51	0.00	1/5/2018	1/5/2018	25,000,000.00	24,997,270.75
					75,000,000.00	74,981,770.75
<b>Certificate of Deposit</b>						
Bank of Montreal Chicago	06371ESB4	1.33	1/19/2018	1/19/2018	25,000,000.00	25,000,000.00
Toronto Dominion Bank NY	89113XJR6	1.33	1/12/2018	1/12/2018	25,000,000.00	25,000,000.00
					50,000,000.00	50,000,000.00
<b>Government Agency Debt</b>						
Fed Home Ln Discount Note	313385RH1	0.00	1/3/2018	1/3/2018	50,000,000.00	49,998,305.50
Fed Home Ln Discount Note	313385RJ7	0.00	1/4/2018	1/4/2018	100,000,000.00	99,993,139.00
Fed Home Ln Discount Note	313385RK4	0.00	1/5/2018	1/5/2018	100,000,000.00	99,989,583.50
Fed Home Ln Discount Note	313385RN8	0.00	1/8/2018	1/8/2018	100,000,000.00	99,979,917.00
Fed Home Ln Discount Note	313385RQ1	0.00	1/10/2018	1/10/2018	50,000,000.00	49,986,666.50
Fed Home Ln Discount Note	313385ST4	0.00	2/6/2018	2/6/2018	50,000,000.00	49,937,291.50
Fed Home Ln Discount Note	313385SV9	0.00	2/8/2018	2/8/2018	30,000,000.00	29,959,608.30
Fed Home Ln Discount Note	313589ST1	0.00	2/6/2018	2/6/2018	50,000,000.00	49,940,694.50
					530,000,000.00	529,785,205.80
<b>Investment Company</b>						
Fidelity Gov't Money Market	31607A703	1.18	1/1/2018	1/1/2018	150,000,000.00	150,000,000.00
State Street Gov't Money Market	857492706	1.21	1/1/2018	1/1/2018	150,000,000.00	150,000,000.00
					300,000,000.00	300,000,000.00
<b>Other Commercial Paper</b>						
American Honda Finance	02665KB63	0.00	2/6/2018	2/6/2018	25,000,000.00	24,965,486.00
Exxon Mobil Corp	30229BAN7	0.00	1/22/2018	1/22/2018	25,000,000.00	24,981,250.00
Salvation Army	79583TC86	0.00	3/8/2018	3/8/2018	20,000,000.00	19,944,027.80
Toyota Motor Credit Corp	89233HB60	0.00	2/6/2018	2/6/2018	25,000,000.00	24,966,944.50
					95,000,000.00	94,857,708.30
<b>Government Agency Repurchase Agreement</b>						
BNP Paribas	N/A	1.35	1/1/2018	1/1/2018	100,000,000.00	100,000,000.00
Scotia	N/A	1.38	1/1/2018	1/1/2018	200,000,000.00	200,000,000.00
Guggenheim	N/A	1.37	1/1/2018	1/1/2018	10,695,036.39	10,695,036.39
Clinton Bank	N/A	1.48	1/24/2018	1/24/2018	3,400,000.00	3,400,000.00
United Cumberland Bank	N/A	1.48	1/24/2018	1/24/2018	4,000,000.00	4,000,000.00
Bank of Jamestown	N/A	1.48	1/24/2018	1/24/2018	4,000,000.00	4,000,000.00
Traditional Bank	N/A	1.20	1/2/2018	1/2/2018	30,000,000.00	30,000,000.00
					352,095,036.39	352,095,036.39
<b>Other Municipal Debt</b>						
Inter-Pool Borrowings	N/A	1.35	1/1/2018	1/1/2018	0.00	0.00
					0.00	0.00
<b>Treasury Debt</b>						
					0.00	0.00
					1,402,095,036.39	1,401,719,721.24

**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS**  
As of December 31, 2017

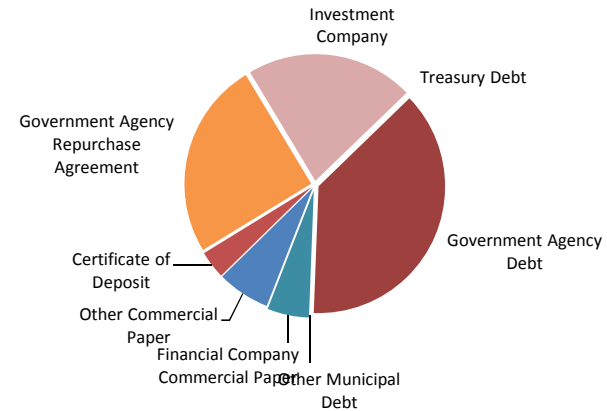
**CREDIT RATING DISTRIBUTION**

	Book Value	as % of Total
<b>Short Term Ratings</b>		
A1+	\$654,718,066.80	46.71%
A1	\$94,906,618.05	6.77%
Subtotal	<u>\$749,624,684.85</u>	53.48%
<b>Long Term Ratings</b>		
AAA	\$652,095,036.39	46.52%
AA+	\$0.00	0.00%
AA	\$0.00	0.00%
AA-	\$0.00	0.00%
A+	\$0.00	0.00%
A	\$0.00	0.00%
A-	\$0.00	0.00%
Subtotal	<u>\$652,095,036.39</u>	46.52%
US Treasury Obligations	\$0.00	0.00%
Grand Total	<u><u>\$1,401,719,721.24</u></u>	100.00%



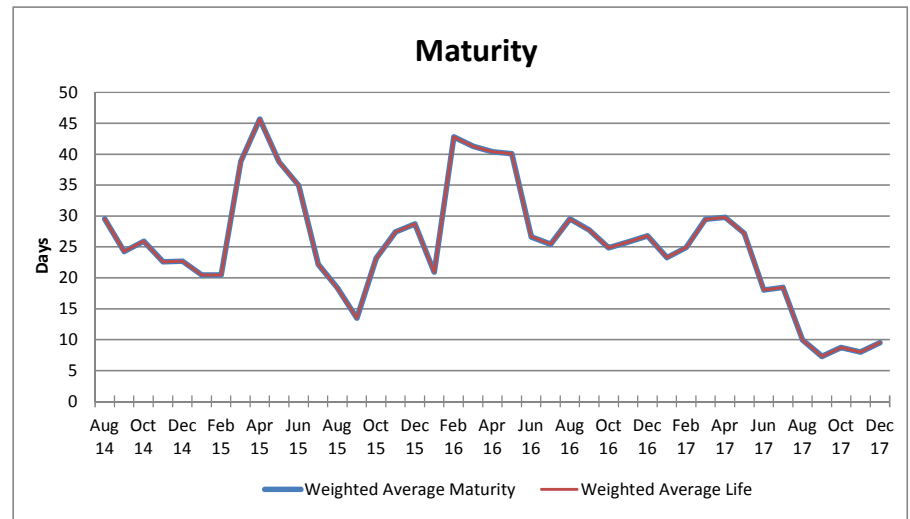
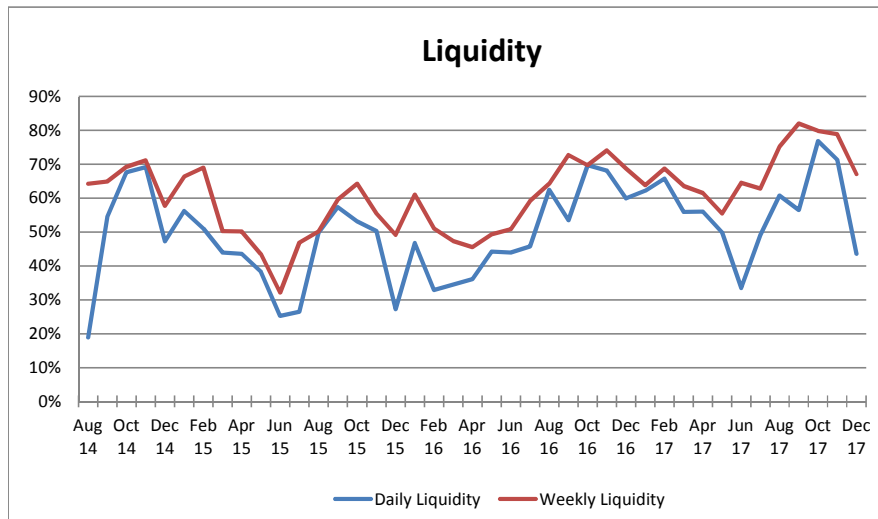
**SECTOR DISTRIBUTION**

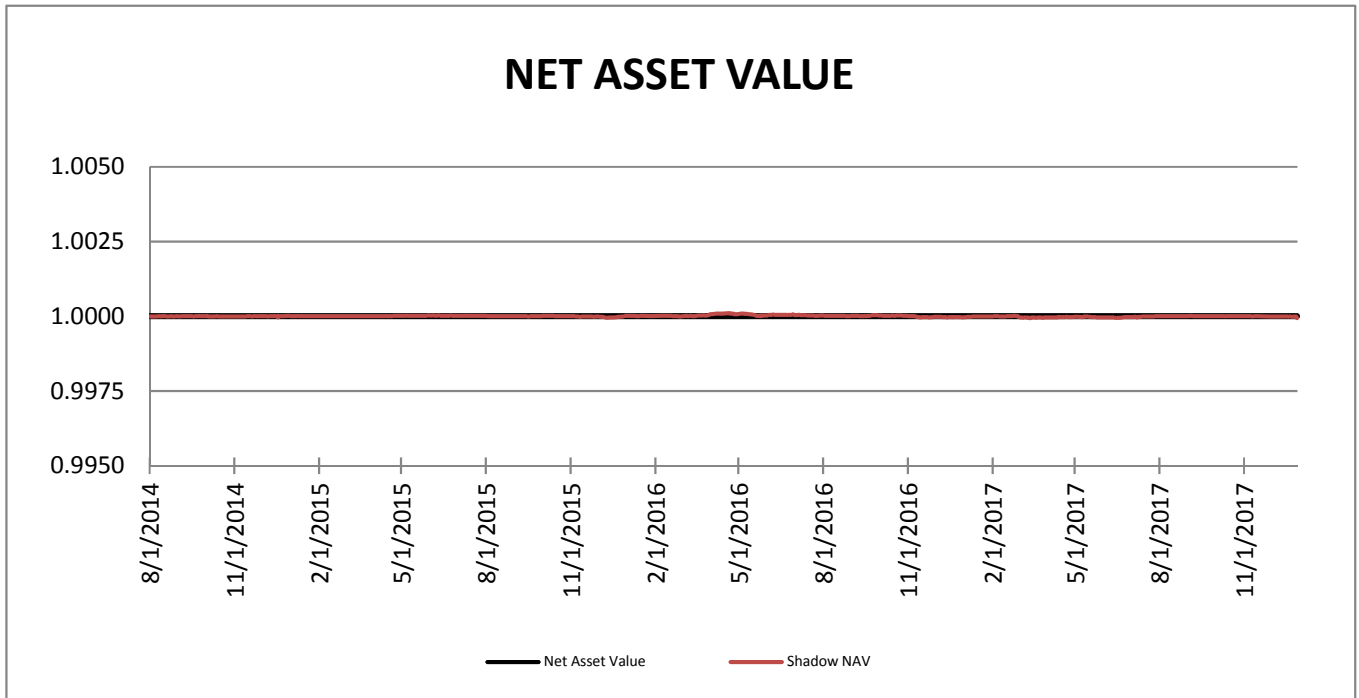
	Book Value	as % of Total
Treasury Debt	\$0.00	0.00%
Government Agency Debt	\$529,785,205.80	37.80%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$0.00	0.00%
Financial Company Commercial Paper	\$74,981,770.75	5.35%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$94,857,708.30	6.77%
Certificate of Deposit	\$50,000,000.00	3.57%
Structured Investment Vehicle Note	\$0.00	0.00%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$352,095,036.39	25.12%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	<u>\$300,000,000.00</u>	21.40%
Grand Total	<u><u>\$1,401,719,721.24</u></u>	100.00%



**LIMITED TERM POOL LIQUIDITY AND MATURITY**  
As of December 31, 2017

	12/31/2017	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	9.52	8.75	10.32	17.88	17.88	31.08
Weighted Average Life	9.52	8.75	10.32	17.88	17.88	31.10
Daily Liquidity	43.56%	63.90%	59.66%	56.77%	56.77%	44.78%
Weekly Liquidity	67.09%	75.26%	74.31%	68.61%	68.61%	56.63%





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