

Limited Term Pool

Monthly Report

February 28, 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.



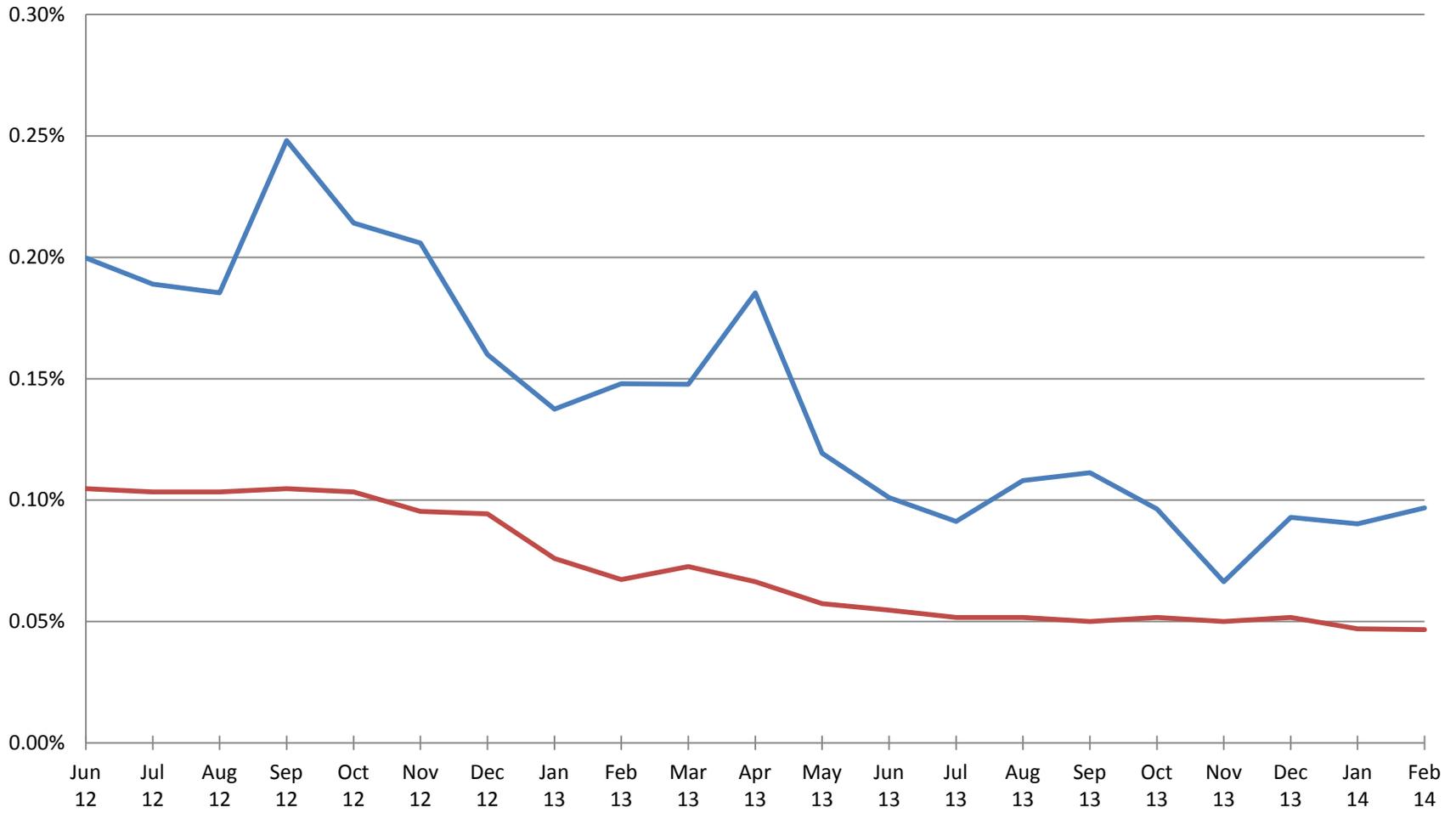
Commonwealth of Kentucky

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 FEBRUARY 28, 2014

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
Bank of Tokyo-Mitsubishi UFJ	06538CD73	0.00	4/7/2014	4/7/2014	25,000,000.00	24,995,868.00
GE Capital Corp	36959JC68	0.00	3/6/2014	3/6/2014	15,000,000.00	14,999,887.50
GE Capital Corp	36959JG23	0.00	7/2/2014	7/2/2014	10,000,000.00	9,995,966.70
Lloyds Bank PLC	53943SD46	0.00	4/4/2014	4/4/2014	25,000,000.00	24,998,111.00
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	10,496,850.00
Sumitomo Corp of America	86561BET8	0.00	5/27/2014	5/27/2014	14,000,000.00	13,994,380.54
Wells Fargo & Company	9497F1D80	0.00	4/8/2014	4/8/2014	25,000,000.00	24,997,000.00
					<u>139,500,000.00</u>	<u>139,478,063.74</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	4,999,878.05
FHLB	313385A89	0.00	8/6/2014	8/6/2014	20,000,000.00	19,990,206.60
FHLB	313385UF1	0.00	3/14/2014	3/14/2014	20,000,000.00	19,999,450.00
FHLB	313385UL8	0.00	3/19/2014	3/19/2014	14,872,000.00	14,871,583.58
FHLB	313385UN4	0.00	3/21/2014	3/21/2014	20,000,000.00	19,999,000.00
FHLB	313385ZA7	0.00	7/7/2014	7/7/2014	15,000,000.00	14,993,437.50
FHLB	313385ZC3	0.00	7/9/2014	7/9/2014	15,000,000.00	14,994,666.60
Freddie Mac	313397UK5	0.00	3/18/2014	3/18/2014	25,000,000.00	24,998,750.00
					<u>134,872,000.00</u>	<u>134,846,972.33</u>
Investment Company						
Fidelity Prime Mny Mkt	31607A208	0.00	3/1/2014	3/1/2014	50,000,000.00	50,000,000.00
JP Morgan Prime Mny Mkt	4812A0367	0.00	3/1/2014	3/1/2014	90,000,000.00	90,000,000.00
					<u>140,000,000.00</u>	<u>140,000,000.00</u>
Other Commercial Paper						
American Honda Finance	02665KC70	0.00	3/7/2014	3/7/2014	10,000,000.00	9,999,855.60
American Honda Finance	02665KD95	0.00	4/9/2014	4/9/2014	15,000,000.00	14,998,150.05
Caterpillar Financial Services	14912EC47	0.00	3/4/2014	3/4/2014	25,000,000.00	24,999,965.25
Toyota Motor Credit	89233HC69	0.00	3/6/2014	3/6/2014	25,000,000.00	24,999,687.50
					<u>75,000,000.00</u>	<u>74,997,658.40</u>
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.06	3/1/2014	3/1/2014	200,000,000.00	200,000,000.00
Scotia	N/A	0.06	3/1/2014	3/1/2014	47,886,850.16	47,886,850.16
					<u>247,886,850.16</u>	<u>247,886,850.16</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	1,061,013.15	1,061,013.15
Mellon Funding Corp	585515AD1	5.00	12/1/2014	12/1/2014	10,000,000.00	10,344,083.00
PNC Funding Corp	693476BK8	3.00	5/19/2014	5/19/2014	9,473,000.00	9,526,986.72
Volkswagen Auto Lease Trust	92867QAA9	0.20	2/20/2015	2/20/2015	4,126,346.27	4,126,346.27
					<u>27,660,359.42</u>	<u>28,058,429.14</u>
Treasury Debt						
Tbill	912796AW9	0.00	3/6/2014	3/6/2014	80,000,000.00	79,999,714.45
Tbill	912796BA6	0.00	4/3/2014	4/3/2014	50,000,000.00	49,998,880.50
Tbill	912796BE8	0.00	5/1/2014	5/1/2014	20,000,000.00	19,997,640.00
Tbill	912796CJ6	0.00	4/24/2014	4/24/2014	20,000,000.00	19,996,851.20
Tbill	912796CK3	0.00	5/8/2014	5/8/2014	25,000,000.00	24,997,570.83
					<u>195,000,000.00</u>	<u>194,990,656.98</u>
					988,419,209.58	988,758,630.75

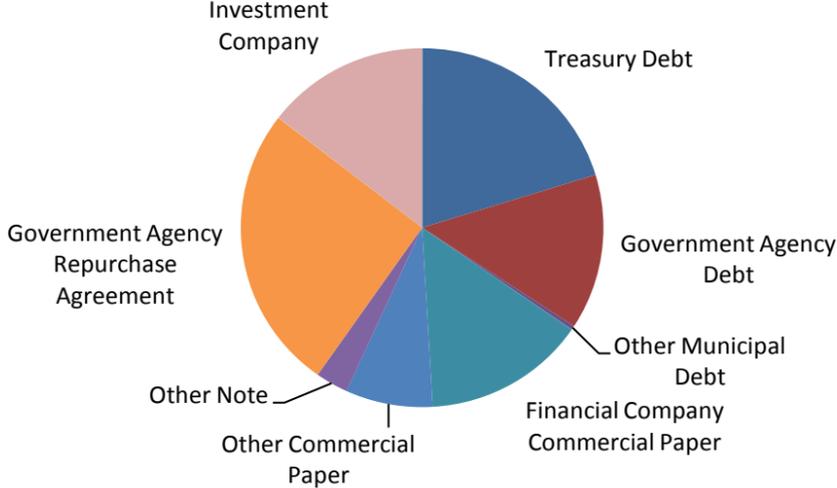
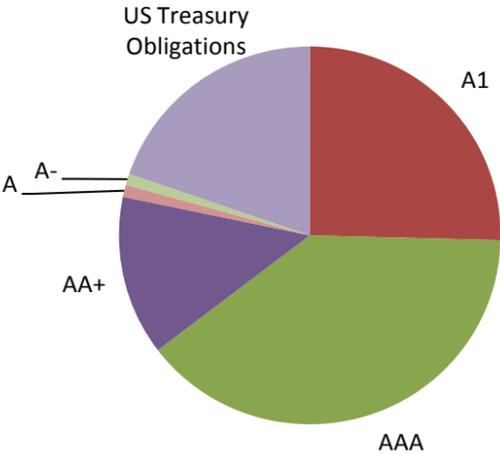
**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF FEBRUARY 28, 2014**

CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$0.00	0.00%
A1	\$251,163,081.56	25.40%
Subtotal	<u>\$251,163,081.56</u>	<u>25.40%</u>
Long Term Ratings		
AAA	\$387,886,850.16	39.23%
AA+	\$134,846,972.33	13.64%
AA	\$0.00	0.00%
AA-	\$0.00	0.00%
A+	\$0.00	0.00%
A	\$10,344,083.00	1.05%
A-	\$9,526,986.72	0.96%
Subtotal	<u>\$542,604,892.21</u>	<u>54.88%</u>
US Treasury Obligations	\$194,990,656.98	19.72%
Grand Total	<u><u>\$988,758,630.75</u></u>	<u><u>100.00%</u></u>

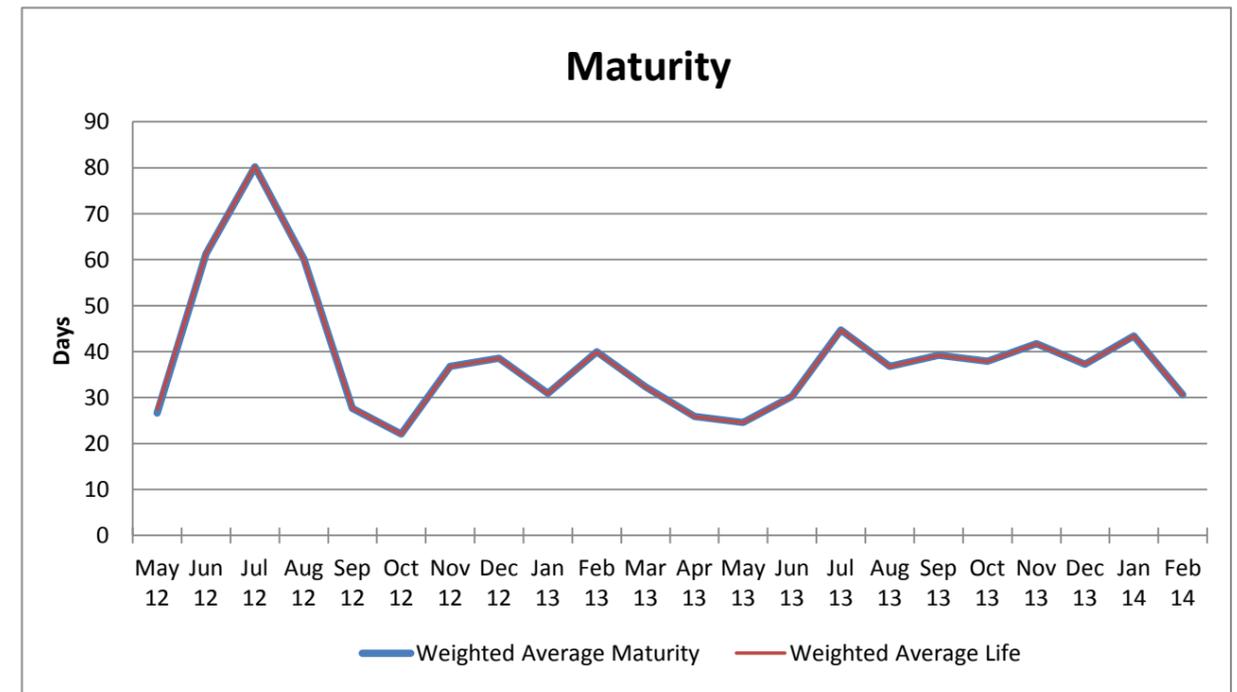
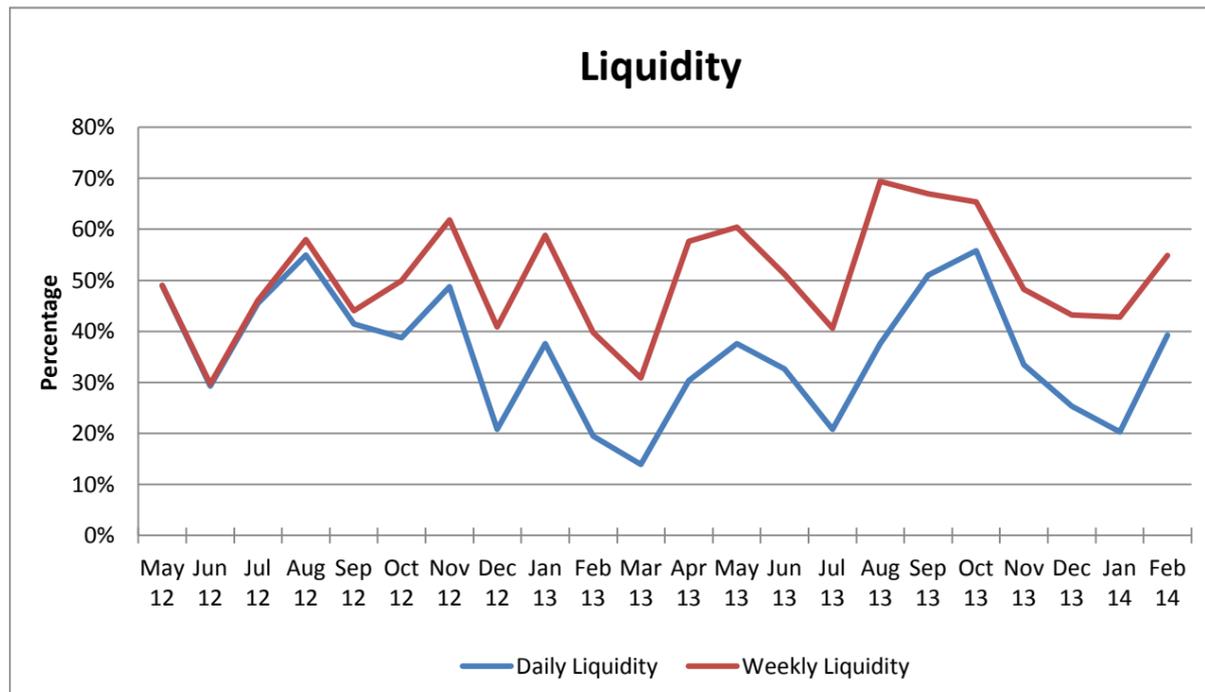
SECTOR DISTRIBUTION

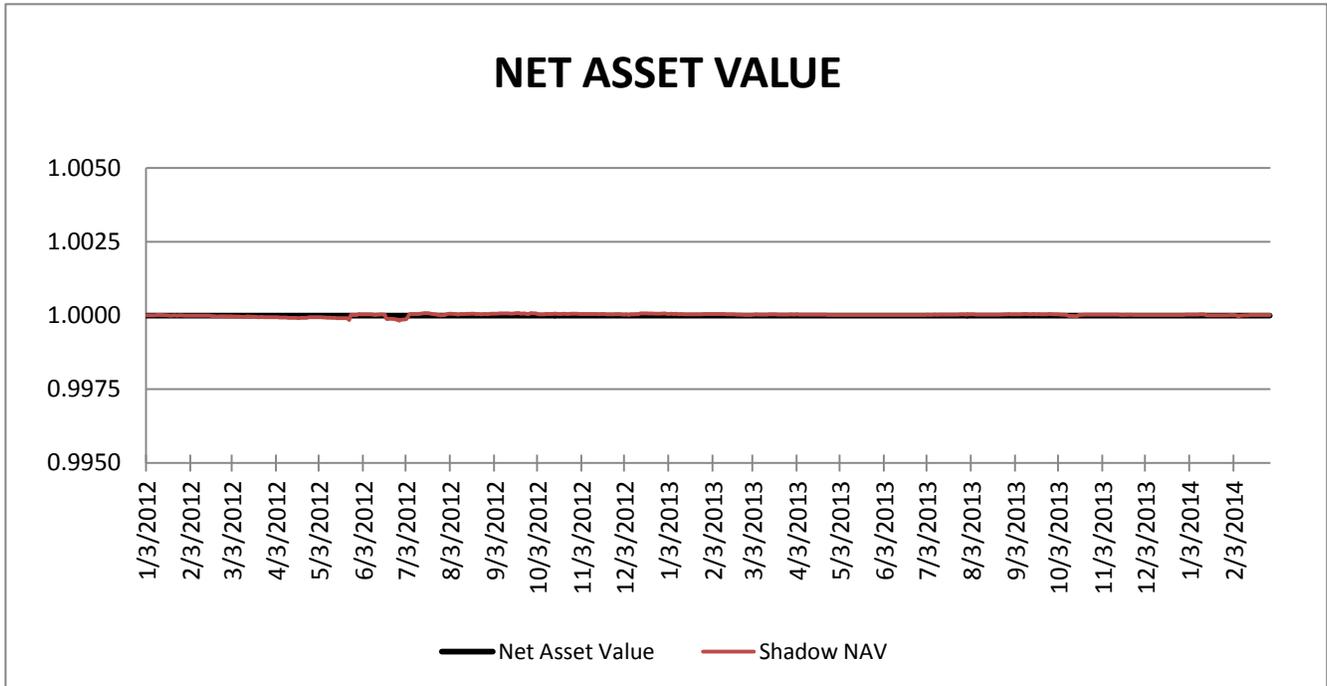
	Book Value	as % of Total
Treasury Debt	\$194,990,656.98	19.72%
Government Agency Debt	\$134,846,972.33	13.64%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$3,500,000.00	0.35%
Financial Company Commercial Paper	\$139,478,063.74	14.11%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$74,997,658.40	7.59%
Certificate of Deposit	\$25,000,000.00	2.53%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$28,058,429.14	2.84%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$247,886,850.16	25.07%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$140,000,000.00	14.16%
Other Instrument	\$0.00	0.00%
Grand Total	<u><u>\$988,758,630.75</u></u>	<u><u>100.00%</u></u>



**LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF FEBRUARY 28, 2014**

	2/28/2014	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	30.62	37.08	38.94	36.99	35.37	40.30
Weighted Average Life	30.62	37.08	38.94	36.99	35.37	40.38
Daily Liquidity	39.23%	28.30%	35.46%	29.77%	33.18%	36.12%
Weekly Liquidity	54.91%	46.97%	53.94%	48.86%	52.63%	50.34%





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