

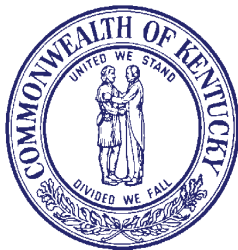
Limited Term Pool

Monthly Report

February 28, 2015



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.



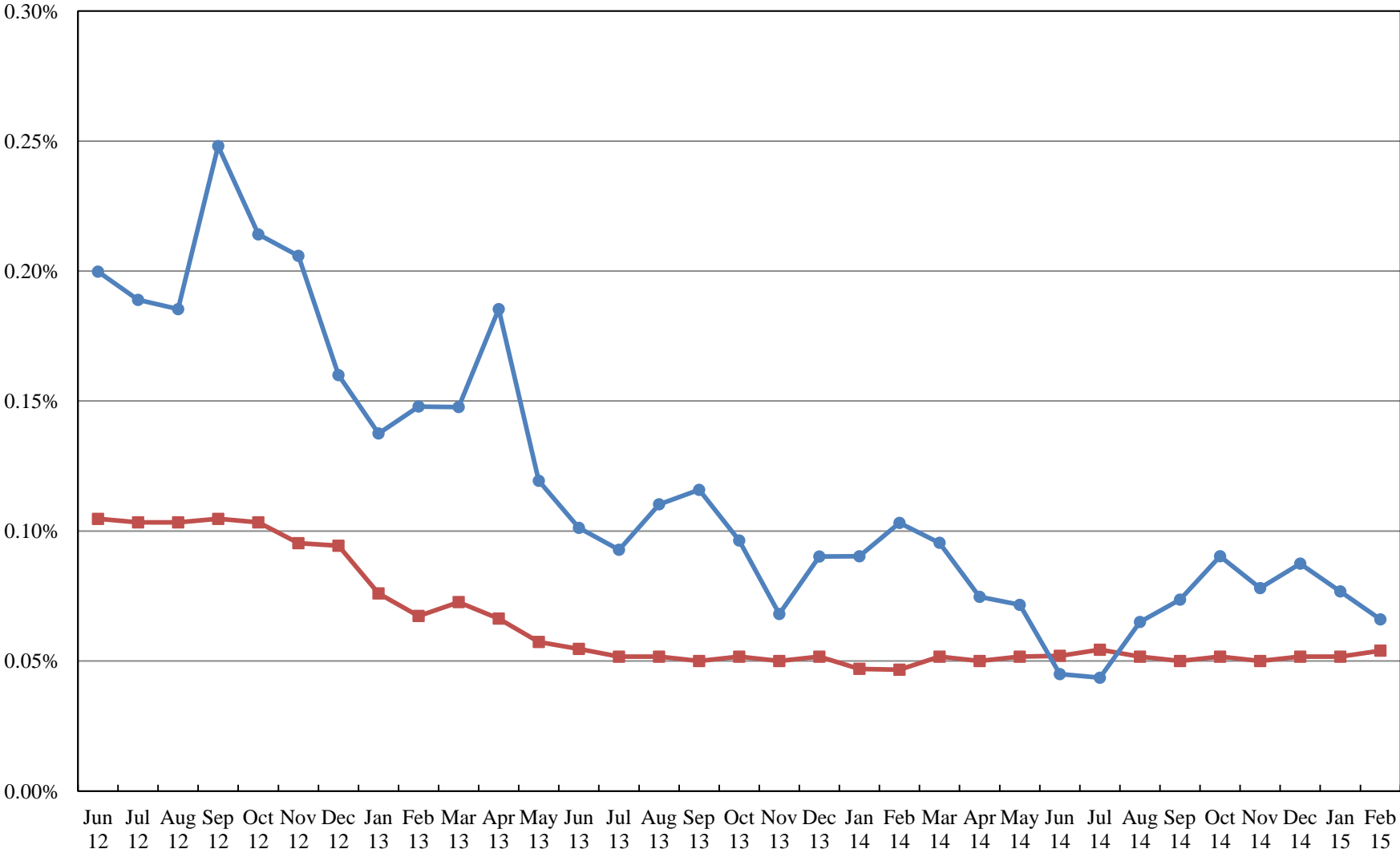
Commonwealth of Kentucky

Lori H. Flanery, Secretary,

Finance and Administration Cabinet

LIMITED TERM POOL MONTHLY PERFORMANCE

Local Government Investment Pool
Limited Term Pool



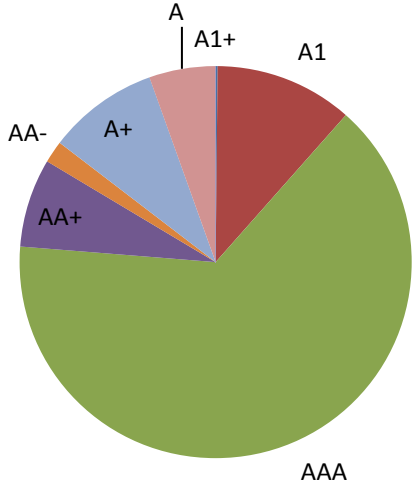
**LIMITED TERM POOL
AS OF FEBRUARY 28, 2015**

Category of Investment / Issuer		Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
Bank of Tokyo	06538CS85	0.00	5/8/2015	5/8/2015	25,000,000.00	24,989,764.00
Province of Ontario	68323KRP9	0.00	4/23/2015	4/23/2015	25,000,000.00	24,995,666.75
PNC Bank	69349KU73	0.00	7/7/2015	7/7/2015	25,000,000.00	24,978,833.25
Sumitomo Corp of America	86561BQ40	0.00	3/4/2015	3/4/2015	25,000,000.00	24,999,819.50
Swedbank	87019SQJ6	0.00	3/18/2015	3/18/2015	25,000,000.00	24,997,889.00
UBS Finance	90262DQX6	0.00	3/31/2015	3/31/2015	25,000,000.00	24,995,569.50
					<u>150,000,000.00</u>	<u>149,957,542.00</u>
Certificate of Deposit						
Bank of Montreal	06366CBK3	0.21	3/17/2015	3/17/2015	25,000,000.00	25,000,000.00
Canadian IMP BK Comm NY	13606JRM3	0.13	3/23/2015	3/23/2015	25,000,000.00	25,000,000.00
Toronto Dominion Bank	89112UU41	0.15	3/2/2015	3/2/2015	25,000,000.00	25,000,000.00
Traditional Bank	89268Y234	0.35	3/19/2015	3/19/2015	2,500,000.00	2,500,000.00
Traditional Bank	89268Y555	0.30	6/11/2015	6/11/2015	5,000,000.00	5,000,000.00
Traditional Bank	89268YTRA	0.30	4/30/2015	4/30/2015	2,500,000.00	2,500,000.00
					<u>85,000,000.00</u>	<u>85,000,000.00</u>
Government Agency Debt						
FHLB	313384CS6	0.00	3/6/2015	3/6/2015	25,000,000.00	24,999,680.50
FHLB	313384CZ0	0.00	3/13/2015	3/13/2015	25,000,000.00	24,999,159.75
FHLB	313384DF3	0.00	3/19/2015	3/19/2015	50,000,000.00	49,998,347.00
					<u>100,000,000.00</u>	<u>99,997,187.25</u>
Investment Company						
Fidelity Prime Mny Mkt	31607A208	0.00	3/1/2015	3/1/2015	100,000,000.00	100,000,000.00
JP Morgan	4812A0367	0.00	3/1/2015	3/1/2015	25,000,000.00	25,000,000.00
					<u>125,000,000.00</u>	<u>125,000,000.00</u>
Other Commercial Paper						
American Honda Finance	02665KQR1	0.00	3/25/2015	3/25/2015	25,000,000.00	24,997,604.25
Exxon Mobil Corp	30229BQ91	0.00	3/9/2015	3/9/2015	25,000,000.00	24,999,368.00
Toyota Motor Credit Corp	89233HU85	0.00	7/8/2015	7/8/2015	25,000,000.00	24,982,222.25
					<u>75,000,000.00</u>	<u>74,979,194.50</u>
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.09	3/1/2015	3/1/2015	125,000,000.00	125,000,000.00
Scotia	N/A	0.08	3/1/2015	3/1/2015	125,000,000.00	125,000,000.00
BMO	N/A	0.07	3/1/2015	3/1/2015	16,000,000.00	16,000,000.00
Bank of Nova Scotia	N/A	0.08	3/5/2015	3/5/2015	75,000,000.00	75,000,000.00
Community Trust Bank	N/A	0.14	3/25/2015	3/25/2015	1,000,000.00	1,000,000.00
Clinton Bank	N/A	0.14	3/25/2015	3/25/2015	3,400,000.00	3,400,000.00
United Cumberland Bank	N/A	0.14	3/25/2015	3/25/2015	2,500,000.00	2,500,000.00
Farmers Deposit Bank	N/A	0.14	3/11/2015	3/11/2015	400,000.00	400,000.00
Bank of Columbia	N/A	0.14	3/11/2015	3/11/2015	250,000.00	250,000.00
First Community Bank	N/A	0.14	3/11/2015	3/11/2015	450,000.00	450,000.00
Bank of Jamestown	N/A	0.14	3/11/2015	3/11/2015	4,000,000.00	4,000,000.00
IAS Asset	N/A	0.21	3/12/2015	3/12/2015	26,094,000.00	26,094,000.00
IAS Asset	N/A	0.21	3/24/2015	3/24/2015	19,391,000.00	19,391,000.00
					<u>398,485,000.00</u>	<u>398,485,000.00</u>
Other Municipal Debt						
Inter-Pool Borrowings	N/A	0.00	3/1/2015	3/1/2015	307,797,943.70	307,797,943.70
					<u>307,797,943.70</u>	<u>307,797,943.70</u>
Other Note						
BMW Vehicle Owner Trust	09658UAA7	0.19	10/26/2015	10/26/2015	4,434,196.17	4,434,196.17
Honda Auto Receivables Owner Trust	43814HAA6	0.19	8/15/2015	8/15/2015	2,277,172.96	2,277,172.96
Mercedes Benz Auto Lease	58768LAA1	0.24	1/15/2016	1/15/2016	11,123,437.95	11,123,437.95
Volkswagon Auto Lease	92867VAA8	0.25	3/21/2016	3/21/2016	15,000,000.00	15,000,000.00
					<u>32,834,807.08</u>	<u>32,834,807.08</u>
Other Instrument						
Traditional Bank	N/A	0.25	3/2/2015	3/2/2015	20,000,000.00	20,000,000.00
Traditional Bank	N/A	0.10	3/2/2015	3/2/2015	75,000,000.00	75,000,000.00
					<u>95,000,000.00</u>	<u>95,000,000.00</u>
					1,369,117,750.78	1,369,051,674.53

**LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF FEBRUARY 28, 2015**

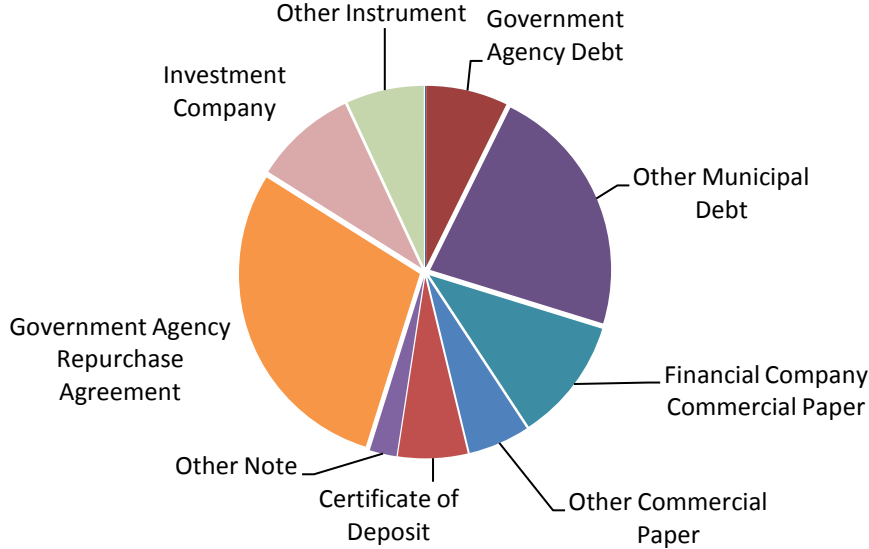
CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	\$2,277,172.96	0.17%
A1	\$155,548,696.87	11.36%
Subtotal	<u>\$157,825,869.83</u>	11.53%
Long Term Ratings		
AAA	\$886,282,311.70	64.74%
AA+	\$99,997,187.25	7.30%
AA	\$0.00	0.00%
AA-	\$24,995,666.75	1.83%
A+	\$124,989,764.00	9.13%
A	\$74,960,875.00	5.48%
A-	\$0.00	0.00%
Subtotal	<u>\$1,211,225,804.70</u>	88.47%
US Treasury Obligations	\$0.00	0.00%
Grand Total	<u><u>\$1,369,051,674.53</u></u>	100.00%



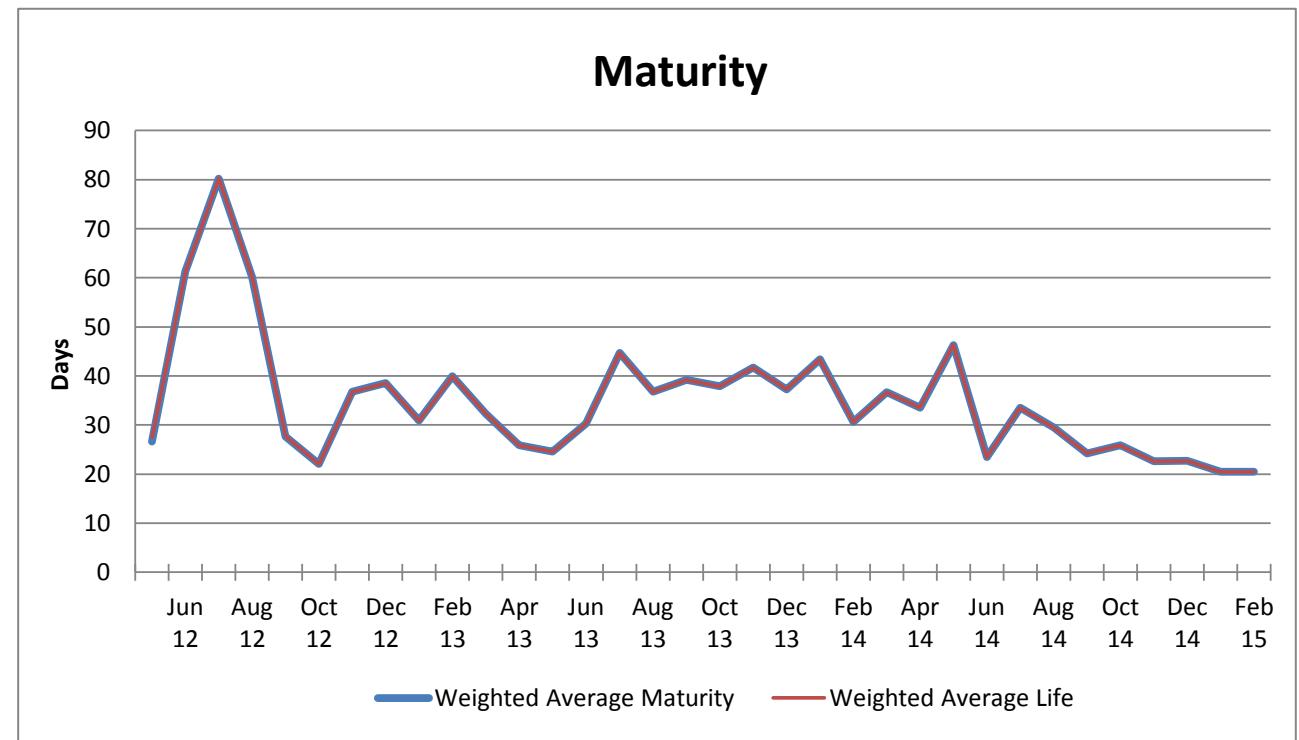
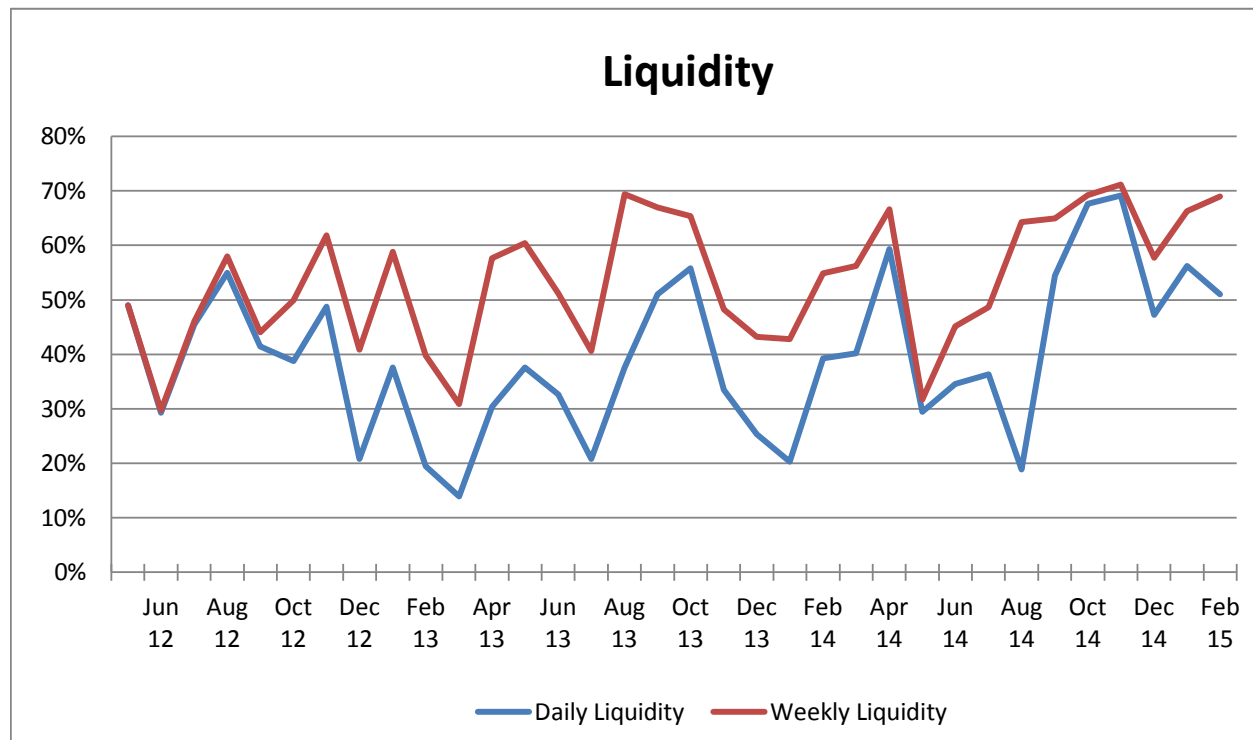
SECTOR DISTRIBUTION

	Book Value	as % of Total
Treasury Debt	\$0.00	0.00%
Government Agency Debt	\$99,997,187.25	7.30%
Variable Rate Demand Note	\$0.00	0.00%
Other Municipal Debt	\$307,797,943.70	22.48%
Financial Company Commercial Paper	\$149,957,542.00	10.95%
Asset Backed Commercial Paper	\$0.00	0.00%
Other Commercial Paper	\$74,979,194.50	5.48%
Certificate of Deposit	\$85,000,000.00	6.21%
Structured Investment Vehicle Note	\$0.00	0.00%
Other Note	\$32,834,807.08	2.40%
Treasury Repurchase Agreement	\$0.00	0.00%
Government Agency Repurchase Agreement	\$398,485,000.00	29.11%
Insurance Company Funding Agreement	\$0.00	0.00%
Investment Company	\$125,000,000.00	9.13%
Other Instrument	\$95,000,000.00	6.94%
Grand Total	<u><u>\$1,369,051,674.53</u></u>	100.00%

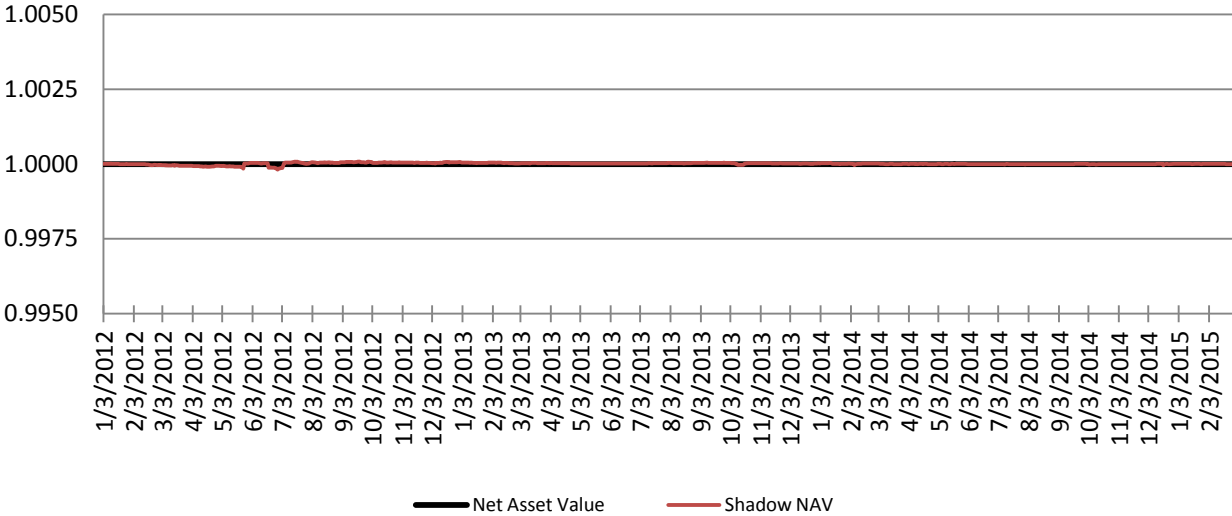


**LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF FEBRUARY 28, 2015**

	2/28/2015	Last 3 Months	FYTD	YTD	1 Year	Since Inception
Weighted Average Maturity	20.45	21.20	24.91	20.45	28.45	36.18
Weighted Average Life	20.45	21.20	24.91	20.45	28.45	36.23
Daily Liquidity	51.04%	51.49%	50.12%	53.63%	46.44%	39.86%
Weekly Liquidity	68.94%	64.33%	63.90%	67.62%	58.91%	53.39%



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