Limited Term Pool

Monthly Report

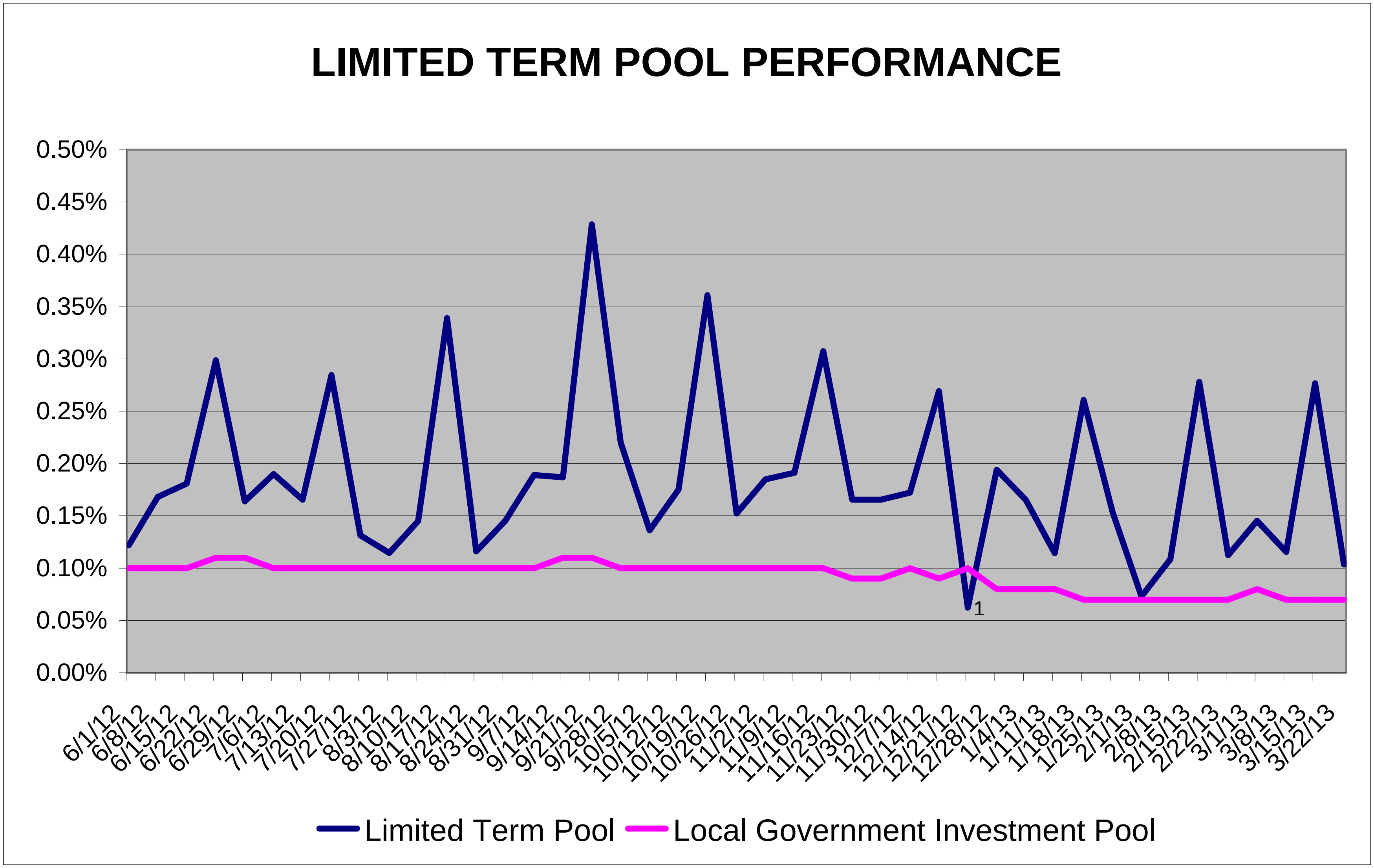
March 31, 2013

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



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

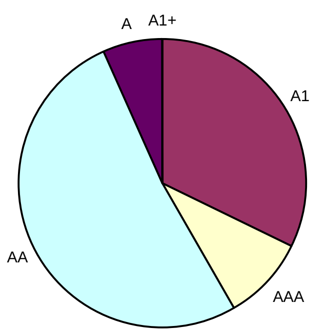
LIMITED TERM POOL
AS OF MARCH 31, 2013

Category of Investment / Issuer	Cusip	Coupon	Effective Maturity	Final Maturity	Principal	Amortized Cost
Financial Company Commercial Paper						
Bank of Nova Scotia	06416JR13	0.00	4/1/2013	4/1/2013	25,000,000.00	25,000,000.00
BNP Paribas	0556N0R80	0.00	4/8/2013	4/8/2013	25,000,000.00	24,999,416.75
Bank of Tokyo	06538BT60	0.00	6/6/2013	6/6/2013	25,000,000.00	24,992,208.25
Credit Agriole	22532AR83	0.00	4/8/2013	4/8/2013	25,000,000.00	24,999,125.00
Deutsche Bank	25153JRQ5	0.00	4/24/2013	4/24/2013	15,000,000.00	14,998,179.15
GECC	36959HR17	0.00	4/1/2013	4/1/2013	5,000,000.00	5,000,000.00
GECC	36959HU88	0.00	7/8/2013	7/8/2013	10,900,000.00	10,894,065.60
Societe Generale NA	83365RR49	0.00	4/4/2013	4/4/2013	10,000,000.00	9,999,791.70
Swedbank	87019RS31	0.00	5/3/2013	5/3/2013	25,000,000.00	24,996,444.50
					165,900,000.00	165,879,230.95
Certificate of Deposit						
Bank of Montreal	06366XU75	0.15	4/4/2013	4/4/2013	20,000,000.00	20,000,000.00
Toronto Dominion Bank	89112WE52	0.17	5/6/2013	5/6/2013	25,000,000.00	25,000,000.00
					45,000,000.00	45,000,000.00
Government Agency Debt						
FHLB	3133792P3	0.23	4/16/2013	4/16/2013	25,000,000.00	24,999,815.00
FHLB	313385ED4	0.00	4/10/2013	4/10/2013	10,000,000.00	9,999,700.00
FHLB	313385EL6	0.00	4/17/2013	4/17/2013	25,000,000.00	24,999,055.50
FHLB	313385ET9	0.00	4/24/2013	4/24/2013	6,100,000.00	6,099,415.44
FHLB	313385FC5	0.00	5/3/2013	5/3/2013	30,000,000.00	29,997,066.60
FHLB	313385FS0	0.00	5/17/2013	5/17/2013	20,000,000.00	19,996,550.00
FHLB	313385GP5	0.00	6/7/2013	6/7/2013	15,000,000.00	14,995,742.70
FHLB	313385JF4	0.00	7/17/2013	7/17/2013	13,100,000.00	13,094,354.29
FHLB	313385JH0	0.00	7/19/2013	7/19/2013	15,000,000.00	14,994,777.15
Freddie Mac	313397DW8	0.00	4/3/2013	4/3/2013	21,825,000.00	21,824,842.22
Freddie Mac	313397EJ6	0.00	4/15/2013	4/15/2013	40,000,000.00	39,998,911.20
Freddie Mac	313397FA4	0.00	5/1/2013	5/1/2013	37,600,000.00	37,597,211.69
Freddie Mac	313397GM7	0.00	6/5/2013	6/5/2013	10,000,000.00	9,998,555.60
Freddie Mac	313397KA8	0.00	8/5/2013	8/5/2013	20,000,000.00	19,991,950.00
Freddie Mac	3137EACJ6	1.63	4/15/2013	4/15/2013	5,000,000.00	5,002,639.80
Fannie Mae	313589FH1	0.00	5/8/2013	5/8/2013	15,000,000.00	14,997,995.85
Fannie Mae	313589FQ1	0.00	5/15/2013	5/15/2013	12,000,000.00	11,998,606.68
Fannie Mae	313589KS1	0.00	8/21/2013	8/21/2013	10,000,000.00	9,994,201.70
Fannie Mae	3135G0CE1	0.19	8/12/2013	8/12/2013	20,000,000.00	20,003,211.60
Fannie Mae Sub	31359MRK1	4.63	5/1/2013	5/1/2013	15,000,000.00	15,052,119.45
					365,625,000.00	365,636,722.47
Investment Company						
JP Morgan Prime	4812A0367	0.13	4/1/2013	4/1/2013	5,000,000.00	5,000,000.00
					5,000,000.00	5,000,000.00
Other Commercial Paper						
Natixis Finance	6323A0R42	0.00	4/4/2013	4/4/2013	25,000,000.00	24,999,625.00
Sumitomo Corp	86561ARV1	0.00	4/29/2013	4/29/2013	18,155,000.00	18,151,469.94
Toyota Motor Credit	89233GR16	0.00	4/1/2013	4/1/2013	10,000,000.00	10,000,000.00
					53,155,000.00	53,151,094.94
Other Note						
Amercan Express	02580ECN1	5.50	4/16/2013	4/16/2013	10,000,000.00	10,019,126.30
					10,000,000.00	10,019,126.30
Government Agency Repurchase Agreement						
BNP Paribas	N/A	0.23	4/1/2013	4/1/2013	67,576,396.94	67,576,396.94
Goldman Term	RP2B3I4D6	0.11	4/2/2013	4/2/2013	50,000,000.00	50,000,000.00
					117,576,396.94	117,576,396.94
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	872,082.10
					6,380,000.00	6,382,082.10
Treasury Debt						
Tbill	9127956F3	0.00	4/4/2013	4/4/2013	10,000,000.00	9,999,920.80
Tbill	912796AA7	0.00	4/18/2013	4/18/2013	15,000,000.00	14,999,281.05
Tbill	912796AJ8	0.00	6/6/2013	6/6/2013	15,000,000.00	14,996,700.00
					40,000,000.00	39,995,901.85
					808,636,396.94	808,640,555.55

LIMITED TERM POOL RATING AND SECTOR DISTRIBUTIONS
AS OF MARCH 31, 2013

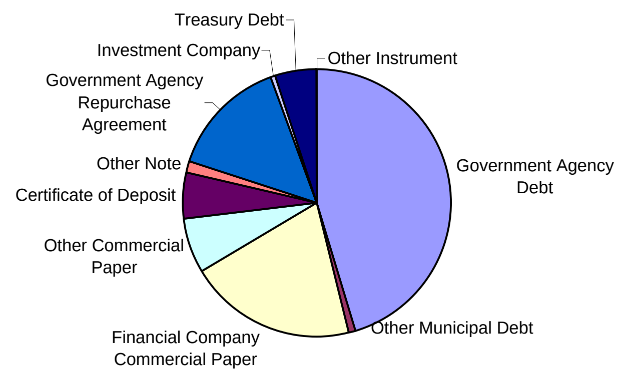
CREDIT RATING DISTRIBUTION

	Book Value	as % of Total
Short Term Ratings		
A1+	$0.00	0.00%
A1	$260,878,855.95	32.26%
Subtotal	$260,878,855.95	32.26%
Long Term Ratings		
AAA	$76,226,396.94	9.43%
AA+	$390,580,504.87	48.30%
AA	$0.00	0.00%
AA-	$27,732,082.10	3.43%
A+	$0.00	0.00%
A	$43,203,589.39	5.34%
A-	$10,019,126.30	1.24%
Subtotal	$547,761,699.60	67.74%
US Treasury Obligations	$0.00	0.00%
Grand Total	$808,640,555.55	100.00%



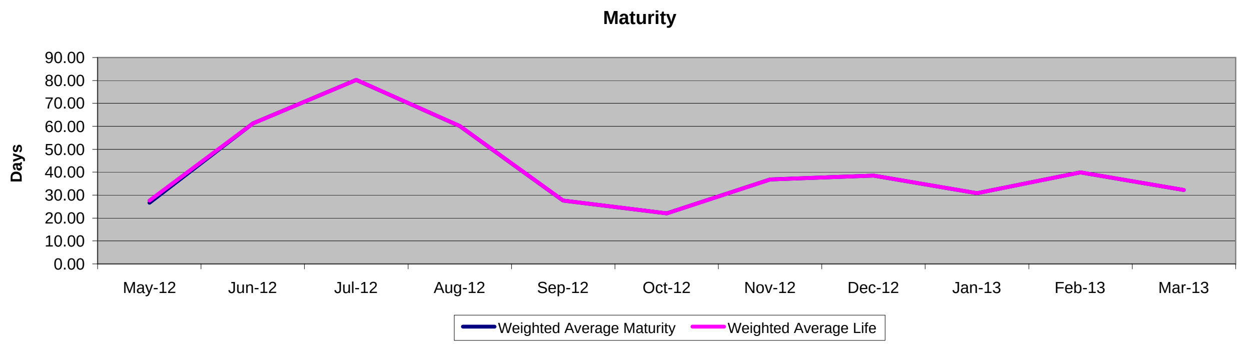
SECTOR DISTRIBUTION

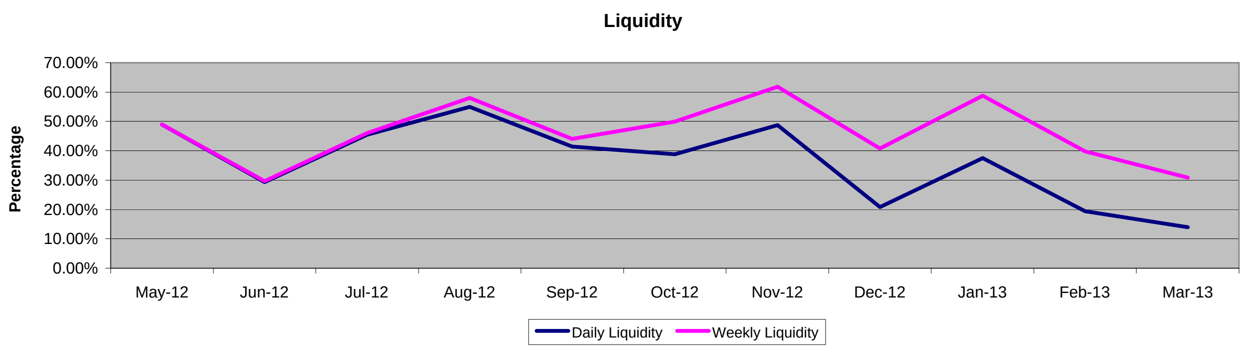
	Book Value	as % of Total
Treasury Debt	$39,995,901.85	4.95%
Government Agency Debt	$365,636,722.47	45.22%
Variable Rate Demand Note	$0.00	0.00%
Other Municipal Debt	$6,382,082.10	0.79%
Financial Company Commercial Paper	$165,879,230.95	20.51%
Asset Backed Commercial Paper	$0.00	0.00%
Other Commercial Paper	$53,151,094.94	6.57%
Certificate of Deposit	$45,000,000.00	5.56%
Structured Investment Vehicle Note	$0.00	0.00%
Other Note	$10,019,126.30	1.24%
Treasury Repurchase Agreement	$0.00	0.00%
Government Agency Repurchase Agreement	$117,576,396.94	14.54%
Insurance Company Funding Agreement	$0.00	0.00%
Investment Company	$5,000,000.00	0.62%
Other Instrument	$0.00	0.00%
Grand Total	$808,640,555.55	100.00%

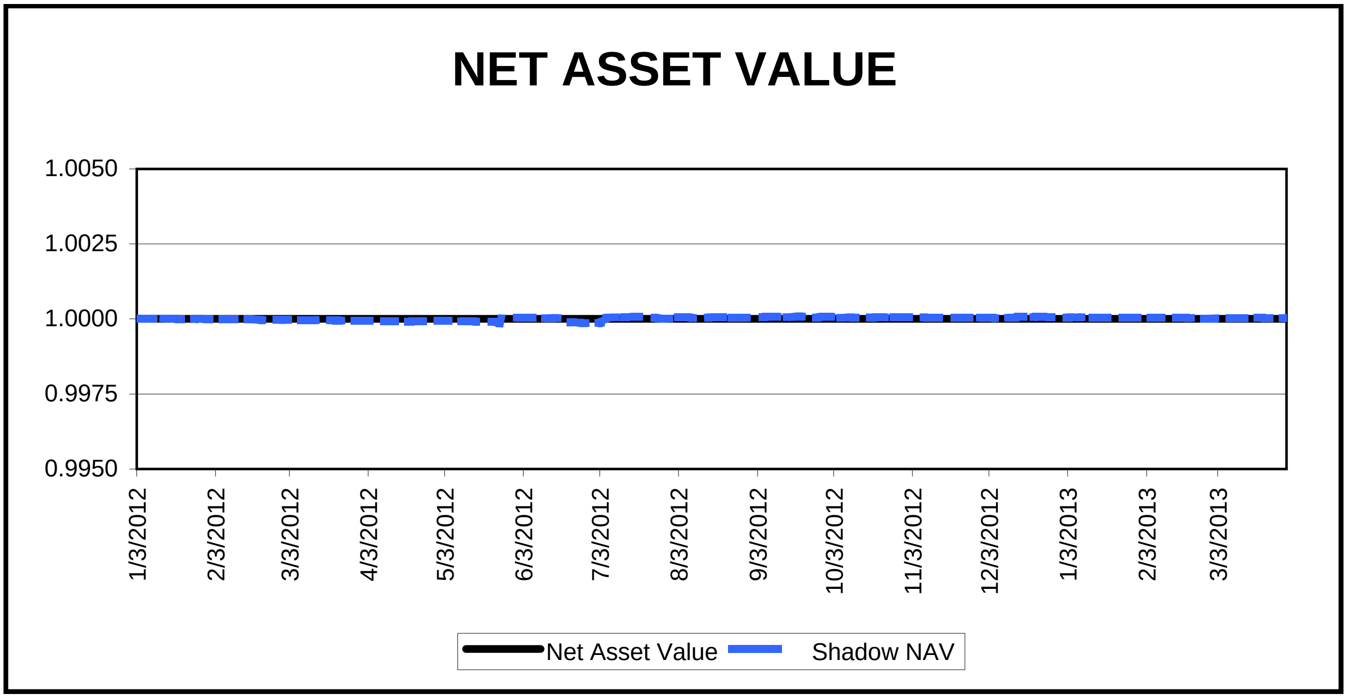


LIMITED TERM POOL LIQUIDITY AND MATURITY
AS OF MARCH 31, 2013

	3/31/2013	2/28/2013	1/31/2013	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	32.29	39.95	30.87	38.53	36.79	22.03	27.68	60.15	80.22	61.26	26.61
Weighted Average Life	32.29	39.95	30.87	38.53	36.79	22.03	27.68	60.15	80.22	61.26	27.56
Daily Liquidity	13.92%	19.46%	37.55%	20.84%	48.78%	38.77%	41.41%	54.96%	45.46%	29.29%	48.98%
Weekly Liquidity	30.84%	39.81%	58.80%	40.83%	61.87%	49.91%	44.08%	57.99%	46.04%	29.69%	48.98%







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 maximimum divergence has been 0.000182