



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

January 2020

CONTENTS

3	INTRODUCTION
3	DISCLOSURE OF MATERIAL IMPACTS
3	FACTS-AT-A-GLANCE
4	PORFOLIO MANAGER COMMENTARY
5	PORTFOLIO COMPOSITION
6	FUND PERFORMANCE
7	PRIME ACCOUNT SUMMARY
8	INVENTORY OF HOLDINGS
14	PARTICIPANT CONCENTRATION
15	COMPLIANCE
16	TRADE ACTIVITY

Past performance is no guarantee of future results.

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

INTRODUCTION

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

- (1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;
- (2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and
- (3) Preparation of the management summary “in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies.”

This report, which covers the period from January 1, 2020, through January 31, 2020, has been prepared by the SBA with input from Federated Investment Counseling (“Federated”), investment advisor for Florida PRIME in a format intended to comply with the statute.

DISCLOSURE OF MATERIAL IMPACTS

During the reporting period, Florida PRIME was in material compliance with investment policy. There were no developments that had a material impact on the liquidity or operation of Florida PRIME. Details are available in the PRIME policy compliance table. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

PRIME™ STATISTICS

(As of January 31, 2020)

Total Participants
740

Florida PRIME™
Total Participant Balance
\$17,280,410,599

Total Number of Accounts
1,369

FACTS-AT-A-GLANCE PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor’s “AAAm” rating, full transparency, and best-in-class financial reporting.

PORTFOLIO MANAGER COMMENTARY

MARKET CONDITIONS

Only two words changed in last month's Federal Reserve's statement from the previous one, but those in the liquidity markets had plenty to digest in the form of the accompanying Implementation Note. It's the very definition of inside baseball, but its announcement of an increase in the rate on the reverse repo facility and the interest on excess returns (IOER) has wider implications.

The change is all about control. Policymakers want the rate for overnight transactions to be within the current fed fund's 1.5-1.75% bound. They raised IOER from 1.55% to 1.60% and reverse repo from 1.45% to 1.50%. It's the bending the wire coat hanger analogy. Transaction rates moved higher in the summer, so regulators pushed the two rates lower. With the Fed's massive injection of liquidity into the system starting in September, these rates slipped and now it is shifting them in the other direction.

The level of bank reserves at the Fed play a role, too. Chair Powell is rumored to want to see them reach approximately \$1.5 trillion. Practically speaking, that will probably require getting to around \$1.8 trillion near the corporate tax date of March 15 when companies will pull \$300-some billion out and then again on April 15 for individual tax day. The corporate tax date was a factor in September's repo spike and policymakers don't want to see that again. They are addressing the issue through open market operations, both temporary at least through April and permanent (buying Treasury bills) into the second quarter.

All of this begs the question, do Fed policymakers know what they are doing, or are they just throwing things against the wall to see what sticks? In our opinion, it's both. They are trying different things in a responsible

way. These are minor adjustments, fine-tuning to see if they get the Fed closer to being able to leave the scene, so to speak. Yes, the moves last week are not typical for a central bank, but what has been in the last decade or so? Certainly not quantitative easing, a range versus a rate, a floor for overnight trading, negative rates, etc. The Fed now needs to find a graceful way to bow out of its proactive intervention.

The Treasury yield curve ended January with 1-month at 1.56%, 3-month at 1.55% and 6-month at 1.54%. Libor ended January with 1-month at 1.66%, 3-month at 1.75% and 6-month at 1.75%.

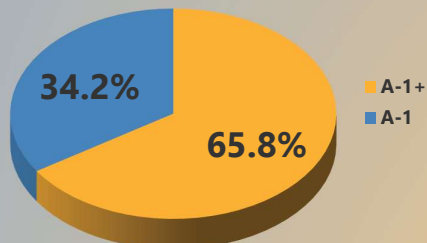
INVESTMENT STRATEGY

Tax collecting season continued in January for participants, adding \$1.1 billion to the Pool with assets under management totaling \$17.2 billion. The portfolio's weighted average maturity (WAM) came in by 4 days to 27 and the weighted average life (WAL) came in by 6 days to 59. This is well below the portfolio's target range of 40-50 days, and is due to the manager's focus on very short-term instruments where relative value was found.

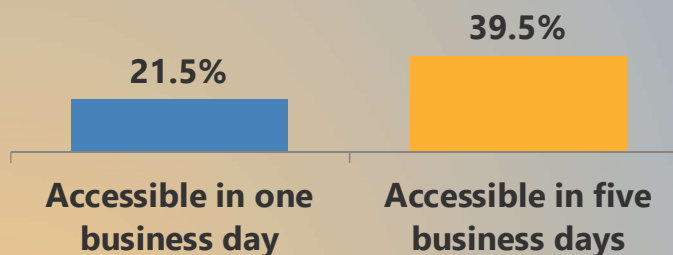
The short end of the London interbank offered rate (Libor) yield curve was down about 10-15 basis points for the month as investors jumped into the money market space in a haven trade due to the coronavirus breakout. Our purchases therefore were focused on the very short end of the offerings where we saw value. The gross yield of the portfolio slipped over January from the elevated repo rates over year-end, decreasing from 1.89% to 1.84%. Portfolio purchases in the month were again led by asset-backed commercial paper and fixed-rate bank paper, combining for 70% of Pool assets.

PORTFOLIO COMPOSITION FOR JANUARY 2020

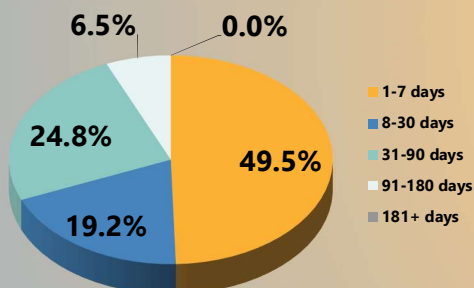
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Cooperative Rabobank UA	4.9%
2. ABN Amro Bank NV	4.9%
3. Australia & New Zealand Banking Group, Melbourne	4.6%
4. Federated Institutional Prime Value Obligations Fund	4.5%
5. Sumitomo Mitsui Financial Group, Inc.	4.5%
6. Westpac Banking Corp. Ltd., Sydney	4.3%
7. Mitsubishi UFJ Financial Group, Inc.	4.2%
8. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.1%
9. Canadian Imperial Bank of Commerce	3.6%
10. Toronto Dominion Bank	3.6%

Average Effective Maturity (WAM)

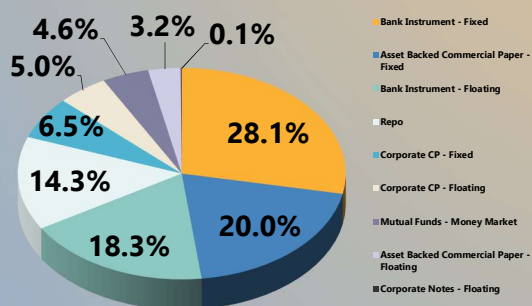
27 Days

Weighted Average Life (Spread WAL)

59 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH JANUARY 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	1.82%	1.64%	0.18%
Three Months	1.85%	1.69%	0.17%
One Year	2.34%	2.15%	0.19%
Three Years	1.96%	1.68%	0.28%
Five Years	1.37%	1.11%	0.26%
Ten Years	0.80%	0.60%	0.20%
Since 1/96	2.57%	2.35%	0.22%

Note: Net asset value at month end: \$17,284.1 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

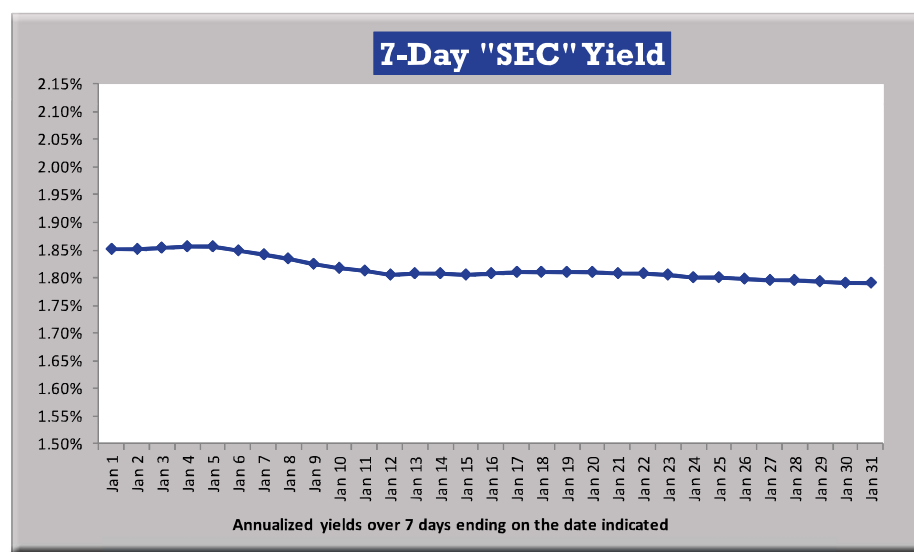
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds. The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365. Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

PRIME ACCOUNT SUMMARY FOR JANUARY 2020

Summary of Cash Flows		
Opening Balance (01/01/20)	\$	16,099,402,852
Participant Deposits		3,044,831,041
Gross Earnings		26,329,381
Participant Withdrawals		(1,889,693,416)
Fees		(459,259)
Closing Balance (01/31/20)	\$	17,280,410,599
Net Change over Month	\$	1,181,007,747

Detailed Fee Disclosure		
January 2020	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 142,487.02	1.02
Federated Investment Management Fee	276,829.82	1.99
BNY Mellon Custodial Fee**	19,939.34	0.14
Bank of America Transfer Agent Fee	10,573.25	0.08
S&P Rating Maintenance Fee	3,980.87	0.03
Audit/External Review Fees	5,449.12	0.04
Total Fees	\$ 459,259.42	3.30

*The basis point equivalent is an annualized rate based on the dollar amount of fees charged for the month times 12, divided by an average of the fund's beginning and ending total value (amortized cost) for the month which was \$16,689,906,726.

**All custodian banking fees are allocated based on both market value (size) and level of service accurately passing through all charges to pool participants. Charges may fluctuate month-to-month.

The data included in this report is unaudited.

INVENTORY OF HOLDINGS FOR JANUARY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	1.58	2/4/2020		550,000,000	1.61	\$550,000,000	\$550,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	1.58	2/5/2020		300,000,000	1.61	\$300,000,000	\$300,000,000	\$0
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/13/2020		14,418,000	1.70	\$14,409,305	\$14,409,774	\$469
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/18/2020		20,000,000	1.74	\$19,982,900	\$19,984,160	\$1,260
Anglesea Funding LLC, Jul 10, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.93	7/10/2020	2/13/2020	50,000,000	1.96	\$50,000,000	\$50,000,001	\$1
Anglesea Funding LLC, Jun 10, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.93	6/10/2020	2/13/2020	10,000,000	1.96	\$10,000,000	\$10,000,249	\$249
Anglesea Funding LLC, Jun 12, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.92	6/12/2020	2/18/2020	88,000,000	1.95	\$88,000,000	\$88,002,213	\$2,213
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/7/2020		40,000,000	1.67	\$39,987,244	\$39,986,933	-\$311
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/24/2020		152,000,000	1.67	\$151,833,813	\$151,836,144	\$2,331
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/3/2020		122,026,000	1.91	\$121,822,081	\$121,851,259	\$29,178
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2020		98,000,000	2.04	\$97,820,333	\$97,855,188	\$34,855
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/5/2020		25,000,000	1.92	\$24,955,375	\$24,961,915	\$6,540
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/22/2020		100,000,000	1.88	\$99,580,889	\$99,606,172	\$25,283
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/11/2020		100,000,000	1.87	\$99,486,583	\$99,507,625	\$21,042
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	1.65	2/6/2020		100,000,000	1.68	\$100,000,000	\$100,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	1.65	2/7/2020		700,000,000	1.68	\$700,000,000	\$700,000,000	\$0
BNP Paribas SA, Feb 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.95	2/3/2020	2/3/2020	100,000,000	1.99	\$99,999,981	\$100,003,668	\$3,687
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		2/7/2020		80,000,000	1.89	\$79,971,067	\$79,976,200	\$5,133
Bank of America N.A.Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	1.59	2/3/2020		1,707,000,000	1.61	\$1,707,000,000	\$1,707,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.70	3/19/2020		105,000,000	2.72	\$105,000,000	\$105,142,325	\$142,325
Bank of Montreal, Apr 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.84	4/27/2020	2/27/2020	100,000,000	1.87	\$100,000,000	\$100,020,107	\$20,107
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.02	12/4/2020	3/4/2020	200,000,000	2.05	\$200,000,000	\$200,114,682	\$114,682
Bank of Montreal, May 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.81	5/8/2020	2/3/2020	50,000,000	1.84	\$50,000,000	\$50,022,899	\$22,899
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.01	12/10/2020	3/10/2020	100,000,000	2.04	\$100,000,000	\$100,000,000	\$0
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.91	1/8/2021	2/10/2020	115,000,000	1.94	\$114,999,798	\$115,038,570	\$38,771
Bank of Nova Scotia, Toronto, Jul 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.89	7/10/2020	2/3/2020	50,000,000	1.92	\$50,000,000	\$50,025,887	\$25,887
Bank of Nova Scotia, Toronto, May 18, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.83	5/18/2020	2/18/2020	50,000,000	1.85	\$50,000,000	\$50,010,614	\$10,614
Bank of Nova Scotia, Toronto, May 29, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.81	5/29/2020	2/28/2020	80,000,000	1.84	\$79,999,047	\$80,015,480	\$16,433
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.96	9/3/2020	2/3/2020	100,000,000	1.99	\$100,000,000	\$100,091,504	\$91,504
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2020		175,000,000	1.65	\$174,968,500	\$174,968,112	-\$389
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/2/2020		46,000,000	1.84	\$45,928,700	\$45,933,572	\$4,872
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/3/2020		60,000,000	1.84	\$59,904,000	\$59,910,773	\$6,773
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/13/2020		150,000,000	1.78	\$149,693,750	\$149,713,001	\$19,250

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Apr 23, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.84	4/23/2020	2/24/2020	47,000,000	1.87	\$47,000,000	\$46,999,353	-\$647
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.90	8/20/2020	2/20/2020	35,000,000	1.93	\$35,000,000	\$35,026,043	\$26,043
Bedford Row Funding Corp., Mar 09, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.88	3/9/2020	2/10/2020	60,000,000	1.91	\$60,000,000	\$60,008,361	\$8,361
Belgium, Government of ECP (USD)	EURO COMMERCIAL PAPER		2/12/2020		100,000,000	1.66	\$99,945,701	\$99,945,663	-\$38
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.70	10/1/2042	2/6/2020	5,185,000	1.70	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/16/2020		50,000,000	1.78	\$49,816,333	\$49,828,261	\$11,928
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/10/2020		125,000,000	1.88	\$124,749,479	\$124,781,166	\$31,687
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/14/2020		100,000,000	1.78	\$99,642,333	\$99,659,189	\$16,856
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/14/2020		20,000,000	1.85	\$19,925,589	\$19,931,838	\$6,249
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		75,000,000	1.87	\$74,923,333	\$74,931,250	\$7,916
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/6/2020		67,000,000	1.88	\$66,879,493	\$66,891,022	\$11,529
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/13/2020		50,000,000	1.84	\$49,817,500	\$49,826,727	\$9,227
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.02	12/4/2020	3/4/2020	75,000,000	2.05	\$75,000,000	\$75,043,006	\$43,006
Canadian Imperial Bank of Commerce, Feb 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.87	2/28/2020	2/3/2020	100,000,000	1.90	\$100,000,000	\$100,009,280	\$9,280
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.98	1/4/2021	2/4/2020	100,000,000	2.01	\$100,000,000	\$100,087,738	\$87,738
Canadian Imperial Bank of Commerce, Jun 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.86	6/8/2020	2/3/2020	100,000,000	1.89	\$100,000,000	\$100,034,313	\$34,313
Canadian Imperial Bank of Commerce, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.79	6/12/2020	2/3/2020	55,000,000	1.81	\$55,000,000	\$55,015,278	\$15,278
Canadian Imperial Bank of Commerce, May 01, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.96	5/1/2020	2/3/2020	100,000,000	1.99	\$100,000,000	\$100,040,807	\$40,807
Canadian Imperial Bank of Commerce, May 15, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.85	5/15/2020	2/18/2020	100,000,000	1.87	\$100,000,000	\$100,049,066	\$49,066
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/7/2020		25,000,000	2.17	\$24,989,694	\$24,992,368	\$2,674
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/24/2020		50,000,000	2.10	\$49,931,667	\$49,946,434	\$14,767
Cooperatieve Rabobank UA TD	TIME DEPOSIT	1.58	2/3/2020		100,000,000	1.61	\$100,000,000	\$100,000,000	\$0
Cooperatieve Rabobank UA TD	TIME DEPOSIT	1.58	2/4/2020		500,000,000	1.61	\$500,000,000	\$500,000,000	\$0
Cooperatieve Rabobank UA TD	TIME DEPOSIT	1.62	2/7/2020		250,000,000	1.65	\$250,000,000	\$250,000,000	\$0
Credit Agricole Corporate and Investment Bank CP	COMMERCIAL PAPER		2/10/2020		37,000,000	1.75	\$36,982,322	\$36,984,080	\$1,757
Credit Suisse, Zurich CP	COMMERCIAL PAPER		5/1/2020		25,000,000	2.04	\$24,873,611	\$24,890,674	\$17,062
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		2/13/2020		100,000,000	2.03	\$99,928,500	\$99,943,125	\$14,625
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.86	2/3/2020		150,000,000	1.89	\$150,000,000	\$150,003,269	\$3,269
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.86	2/20/2020		100,000,000	1.89	\$100,000,000	\$100,011,172	\$11,172
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.88	3/3/2020		50,000,000	1.91	\$50,000,000	\$50,007,978	\$7,978
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.87	3/10/2020		50,000,000	1.90	\$50,000,000	\$50,008,347	\$8,347
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	2/26/2020		100,000,000	2.10	\$99,852,057	\$99,874,491	\$22,434
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	3/6/2020		100,000,000	2.11	\$99,799,882	\$99,831,119	\$31,237

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	3/27/2020		100,000,000	2.18	\$99,669,152	\$99,730,060	\$60,908
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	1.90	4/2/2020		50,000,000	1.93	\$50,000,000	\$50,013,224	\$13,224
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	1.50	2/3/2020		5,762,433	1.53	\$5,762,433	\$5,762,433	-\$0
European Investment Bank CP	COMMERCIAL PAPER		5/26/2020		100,000,000	1.94	\$99,391,000	\$99,478,322	\$87,322
European Investment Bank CP	COMMERCIAL PAPER		5/28/2020		150,000,000	1.92	\$149,080,583	\$149,203,992	\$123,409
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/19/2020		23,300,000	1.97	\$23,126,027	\$23,139,618	\$13,592
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/10/2020		50,000,000	1.86	\$49,595,264	\$49,601,972	\$6,708
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	2.02	9/1/2035	2/6/2020	3,980,000	2.05	\$3,980,000	\$3,980,000	\$0
Glencove Funding LLC, May 28, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.04	5/28/2020	2/26/2020	100,000,000	2.07	\$100,000,000	\$100,001,996	\$1,996
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/6/2020		25,000,000	1.70	\$24,993,042	\$24,993,479	\$438
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/11/2020		50,000,000	1.94	\$49,894,444	\$49,906,500	\$12,056
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	1.59	2/3/2020		100,000,000	1.61	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.70	10/1/2042	2/6/2020	4,260,000	1.70	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	1.79	2/3/2020	2/3/2020	781,067,011	1.79	\$781,130,200	\$781,301,332	\$171,132
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/18/2020		45,000,000	1.73	\$44,961,750	\$44,965,463	\$3,713
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/5/2020		100,000,000	1.62	\$99,977,917	\$99,977,917	\$0
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/7/2020		25,000,000	1.63	\$24,992,222	\$24,992,222	\$0
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2020		100,000,000	1.68	\$99,885,417	\$99,884,722	-\$695
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.91	4/27/2020		25,000,000	1.94	\$25,000,000	\$25,012,635	\$12,635
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.91	4/14/2020		100,000,000	1.94	\$100,000,000	\$100,048,396	\$48,396
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.05	2/18/2020		150,000,000	2.08	\$150,000,000	\$150,032,873	\$32,873
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.03	2/24/2020		34,000,000	2.06	\$34,000,000	\$34,009,451	\$9,451
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	4/14/2020		100,000,000	1.93	\$99,612,004	\$99,344,600	-\$267,404
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	6/16/2020		75,000,000	1.94	\$74,460,096	\$74,513,966	\$53,870
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	1.85	7/9/2020		25,000,000	1.88	\$25,000,000	\$25,015,004	\$15,004
MUFG Bank Ltd., Feb 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.87	2/10/2020	2/10/2020	100,000,000	1.90	\$100,000,000	\$100,008,059	\$8,059
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/20/2020		20,000,000	2.05	\$19,911,111	\$19,924,756	\$13,644
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/20/2020		15,000,000	2.05	\$14,933,333	\$14,943,567	\$10,233
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/11/2020		25,000,000	2.04	\$24,984,722	\$24,987,625	\$2,903
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/2/2020		175,000,000	1.71	\$174,746,833	\$174,754,218	\$7,384
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/9/2020		50,000,000	1.89	\$49,901,833	\$49,913,709	\$11,875
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/10/2020		25,000,000	1.94	\$24,948,542	\$24,955,692	\$7,150

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Manhattan Asset Funding Company LLC, Feb 06, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.87	2/6/2020	2/3/2020	25,000,000	1.90	\$25,000,000	\$25,001,165	\$1,165
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	1.62	11/1/2036	2/6/2020	2,200,000	1.62	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	1.97	6/1/2022	2/6/2020	10,000,000	1.97	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.70	5/28/2020		25,000,000	1.73	\$25,000,000	\$25,009,809	\$9,809
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.80	4/15/2020		150,000,000	1.83	\$150,000,000	\$150,043,212	\$43,212
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.82	4/14/2020		50,000,000	1.85	\$50,000,000	\$50,016,208	\$16,208
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	1.95	3/5/2020		100,000,000	1.98	\$100,000,000	\$100,026,863	\$26,863
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	1.60	2/3/2020		665,000,000	1.62	\$665,000,000	\$665,000,000	\$0
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/16/2020		75,000,000	2.11	\$74,806,875	\$74,850,469	\$43,594
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/19/2020		100,000,000	2.69	\$99,653,333	\$99,788,267	\$134,934
National Australia Bank Ltd., Melbourne, Mar 31, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	2.04	3/31/2020	3/30/2020	20,000,000	2.07	\$20,000,000	\$20,006,600	\$6,600
National Australia Bank Ltd., Melbourne, May 19, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.81	5/19/2020	2/19/2020	100,000,000	1.84	\$100,000,000	\$100,022,323	\$22,323
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	2.04	11/25/2020	2/25/2020	100,000,000	2.07	\$100,000,000	\$100,137,827	\$137,827
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		100,000,000	2.03	\$99,890,000	\$99,912,667	\$22,667
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		70,000,000	2.10	\$69,920,278	\$69,938,867	\$18,589
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/1/2020		75,000,000	1.93	\$74,404,667	\$74,458,184	\$53,517
Old Line Funding, LLC, 1.9%, Jul 08, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.90	7/8/2020		25,000,000	1.95	\$24,790,208	\$24,811,850	\$21,642
Old Line Funding, LLC, Apr 23, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/23/2020		50,000,000	1.95	\$49,779,819	\$49,811,521	\$31,702
Old Line Funding, LLC, Apr 24, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.92	4/24/2020	2/3/2020	30,000,000	1.95	\$30,000,000	\$30,004,900	\$4,900
Old Line Funding, LLC, Jun 05, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		6/5/2020		60,000,000	1.74	\$59,643,000	\$59,645,940	\$2,940
Old Line Funding, LLC, May 27, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		5/27/2020		50,000,000	1.81	\$49,712,375	\$49,727,650	\$15,275
Old Line Funding, LLC, Nov 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.04	11/19/2020	2/19/2020	50,000,000	2.07	\$50,000,000	\$50,003,400	\$3,400
Royal Bank of Canada, Apr 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.88	4/27/2020	2/3/2020	100,000,000	1.91	\$100,000,000	\$100,029,679	\$29,679
Royal Bank of Canada, Mar 09, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.87	3/9/2020	2/3/2020	150,000,000	1.90	\$150,000,000	\$150,019,061	\$19,061
Royal Bank of Canada, Mar 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.88	3/12/2020	2/3/2020	100,000,000	1.91	\$100,000,000	\$100,014,877	\$14,877
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2020		50,000,000	1.90	\$49,935,417	\$49,942,709	\$7,292
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/24/2020		40,000,000	1.94	\$39,888,111	\$39,901,243	\$13,132
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/3/2020		100,000,000	2.12	\$99,982,667	\$99,986,875	\$4,208
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/10/2020		63,950,000	1.90	\$63,820,448	\$63,833,888	\$13,440
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2020		50,000,000	1.92	\$49,872,056	\$49,885,327	\$13,271

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/8/2020		100,000,000	1.92	\$99,644,889	\$99,677,944	\$33,055
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.95	4/21/2020		20,000,000	1.98	\$20,000,000	\$20,012,414	\$12,414
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.92	4/23/2020		65,000,000	1.95	\$65,000,000	\$65,036,769	\$36,769
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.93	4/29/2020		25,000,000	1.96	\$25,000,000	\$25,015,547	\$15,547
Sumitomo Mitsui Banking Corp., Apr 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.93	4/3/2020	2/3/2020	100,000,000	1.96	\$100,000,000	\$100,000,000	\$0
Sumitomo Mitsui Banking Corp., Apr 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.93	4/24/2020	2/25/2020	65,000,000	1.93	\$65,005,094	\$65,026,465	\$21,372
Sumitomo Mitsui Banking Corp., Jul 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.84	7/13/2020	2/13/2020	100,000,000	1.87	\$100,000,805	\$100,025,397	\$24,592
Sumitomo Mitsui Banking Corp., May 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.93	5/6/2020	2/6/2020	100,000,000	1.96	\$100,000,000	\$100,029,553	\$29,553
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.88	2/12/2020		25,000,000	1.90	\$25,000,000	\$25,002,252	\$2,252
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.90	4/7/2020		200,000,000	1.93	\$200,000,000	\$200,081,554	\$81,554
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.70	5/29/2020		25,000,000	1.73	\$24,999,993	\$25,000,809	\$815
Sumitomo Mitsui Trust Bank Ltd., Feb 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.94	2/4/2020	2/4/2020	90,000,000	1.97	\$90,000,000	\$90,004,221	\$4,221
Sumitomo Mitsui Trust Bank Ltd., Feb 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.95	2/6/2020	2/5/2020	100,000,000	1.98	\$100,000,000	\$100,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		28,250,000	2.03	\$28,218,925	\$28,224,732	\$5,807
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/2/2020		30,000,000	1.91	\$29,903,383	\$29,915,267	\$11,883
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/29/2020		15,000,000	1.72	\$14,916,700	\$14,922,997	\$6,297
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/22/2020		50,000,000	1.95	\$49,622,639	\$49,657,197	\$34,558
Thunder Bay Funding, LLC, Jul 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/9/2020		50,000,000	1.96	\$49,575,556	\$49,634,000	\$58,444
Thunder Bay Funding, LLC, Jul 20, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/20/2020		100,000,000	1.86	\$99,140,250	\$99,154,500	\$14,250
Thunder Bay Funding, LLC, Mar 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.83	3/19/2020	2/19/2020	50,000,000	1.86	\$50,000,000	\$50,003,582	\$3,582
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.00	2/27/2020		100,000,000	2.03	\$100,000,000	\$100,028,465	\$28,465
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.88	3/2/2020		100,000,000	1.91	\$100,000,000	\$100,021,835	\$21,835
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.00	3/23/2020		75,000,000	2.03	\$75,000,000	\$75,039,007	\$39,007
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/14/2020		5,000,000	1.93	\$4,980,575	\$4,983,391	\$2,816
Toronto Dominion Bank ECD	EURO CERTIFICATE OF DEPOSIT	2.07	2/28/2020		75,000,000	2.10	\$75,000,000	\$75,031,950	\$31,950
Toronto Dominion Bank, Feb 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.90	2/27/2020	2/3/2020	50,000,000	1.93	\$50,000,000	\$50,005,219	\$5,219
Toronto Dominion Bank, Jul 16, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.92	7/16/2020	2/3/2020	25,000,000	1.95	\$25,000,000	\$25,016,722	\$16,722
Toronto Dominion Bank, Jul 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.90	7/24/2020	2/24/2020	50,000,000	1.93	\$50,000,000	\$50,034,504	\$34,504
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.05	11/13/2020	2/13/2020	25,000,000	2.08	\$25,000,000	\$25,019,174	\$19,174
Toronto Dominion Bank, Sep 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.15	9/28/2020	3/26/2020	75,000,000	2.18	\$75,000,000	\$75,076,859	\$76,859

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank, Sep 30, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.15	9/30/2020	3/30/2020	50,000,000	2.18	\$50,000,000	\$50,051,670	\$51,670
Toyota Credit Canada Inc., Feb 21, 2020	VARIABLE RATE COMMERCIAL PAPER	1.81	2/21/2020	2/21/2020	50,000,000	1.83	\$50,000,000	\$50,000,000	\$0
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/21/2020		50,000,000	2.03	\$49,942,250	\$49,953,917	\$11,667
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/1/2020		50,000,000	1.91	\$49,607,333	\$49,640,900	\$33,567
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/6/2020		50,000,000	1.91	\$49,594,417	\$49,628,870	\$34,453
Toyota Motor Credit Corp., Apr 14, 2020	VARIABLE RATE COMMERCIAL PAPER	1.94	4/14/2020	4/14/2020	25,000,000	1.97	\$25,000,000	\$25,000,000	\$0
Toyota Motor Credit Corp., Feb 14, 2020	VARIABLE RATE COMMERCIAL PAPER	1.80	2/14/2020	2/14/2020	75,000,000	1.83	\$75,000,000	\$75,005,351	\$5,351
Toyota Motor Credit Corp., Feb 18, 2020	VARIABLE RATE COMMERCIAL PAPER	1.84	2/18/2020	2/18/2020	50,000,000	1.87	\$50,000,000	\$50,004,960	\$4,960
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		2/10/2020		61,000,000	1.77	\$60,970,517	\$60,972,110	\$1,593
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/16/2020		100,000,000	1.74	\$99,786,250	\$99,791,250	\$5,000
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.04	12/4/2020	3/4/2020	150,000,000	2.07	\$150,000,000	\$150,123,099	\$123,099
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.04	12/7/2020	3/9/2020	150,000,000	2.06	\$150,000,000	\$150,124,593	\$124,593
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.04	12/11/2020	3/11/2020	18,000,000	2.07	\$18,000,000	\$18,015,103	\$15,103
Westpac Banking Corp. Ltd., Sydney, Feb 10, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.90	2/10/2020	2/3/2020	40,000,000	1.93	\$40,000,000	\$40,000,746	\$746
Westpac Banking Corp. Ltd., Sydney, Feb 14, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.88	2/14/2020	2/3/2020	100,000,000	1.91	\$100,000,000	\$100,002,560	\$2,560
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.88	2/27/2020	2/3/2020	100,000,000	1.91	\$100,000,000	\$100,005,963	\$5,963
Westpac Banking Corp. Ltd., Sydney, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.86	6/12/2020	2/3/2020	81,000,000	1.89	\$81,000,000	\$81,028,210	\$28,210
Westpac Banking Corp. Ltd., Sydney, Mar 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.87	3/13/2020	2/3/2020	100,000,000	1.90	\$100,000,000	\$100,008,954	\$8,954
Total Value of Assets					17,275,398,445		\$17,260,992,618	\$17,264,505,201	\$3,512,583

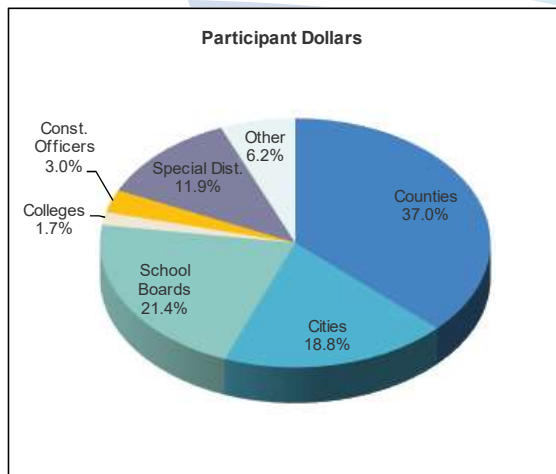
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

¹ Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Investment Counseling, is the source for other data shown above.

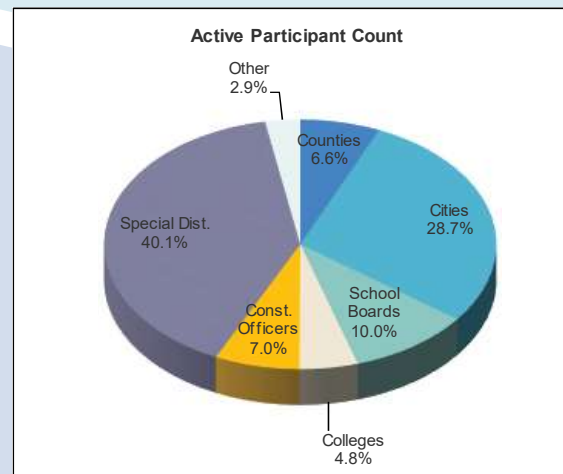
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF JANUARY 2020

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	100.0%	100.0%	Colleges & Universities	1.7%	4.8%
Top 10	34.0%	1.4%	Top 10	1.5%	1.4%
\$100 million or more	66.7%	6.3%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	28.8%	18.4%	\$10 million up to \$100 million	1.4%	1.0%
\$1 million up to \$10 million	4.0%	23.9%	\$1 million up to \$10 million	0.2%	1.6%
Under \$1 million	0.4%	51.4%	Under \$1 million	0.01%	2.2%
Counties	37.0%	6.6%	Constitutional Officers	3.0%	7.0%
Top 10	29.6%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	35.0%	2.3%	\$100 million or more	1.1%	0.1%
\$10 million up to \$100 million	1.8%	1.2%	\$10 million up to \$100 million	1.5%	1.0%
\$1 million up to \$10 million	0.2%	1.1%	\$1 million up to \$10 million	0.4%	2.3%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.6%
Municipalities	18.8%	28.7%	Special Districts	11.9%	40.1%
Top 10	7.9%	1.4%	Top 10	7.0%	1.4%
\$100 million or more	6.2%	1.0%	\$100 million or more	4.5%	0.7%
\$10 million up to \$100 million	11.1%	7.3%	\$10 million up to \$100 million	5.9%	3.7%
\$1 million up to \$10 million	1.4%	8.1%	\$1 million up to \$10 million	1.2%	8.2%
Under \$1 million	0.1%	12.3%	Under \$1 million	0.2%	27.4%
School Boards	21.4%	10.0%	Other	6.2%	2.9%
Top 10	13.6%	1.4%	Top 10	5.9%	1.4%
\$100 million or more	15.4%	1.8%	\$100 million or more	4.5%	0.4%
\$10 million up to \$100 million	5.6%	3.4%	\$10 million up to \$100 million	1.6%	0.8%
\$1 million up to \$10 million	0.4%	1.8%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	3.0%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$17,280,410,599



Total Active Participant Count: 729

Note: Active accounts include only those participant accounts valued above zero.

COMPLIANCE WITH INVESTMENT POLICY FOR JANUARY 2020

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG will meet as necessary based on the occurrence and resolution of compliance exceptions or upon the occurrence of a material event. Minutes from the IOG meetings are posted to the Florida PRIME website.

In addition to the compliance testing performed by Federated, the SBA conducts independent testing on Florida PRIME using a risk-based approach. Under this approach, each IPS parameter is ranked as "High" or "Low" with respect to the level of risk associated with a potential guideline breach. IPS parameters with risk rankings of "High" are subject to independent verification by SBA Risk Management and Compliance. These rankings, along with the frequency for testing, are reviewed and approved by the IOG on an annual basis or more often if market conditions dictate. Additionally, any parameter reported in "Fail" status on the Federated compliance report, regardless of risk ranking, is also independently verified and escalated accordingly. The results of independent testing are currently reported monthly to the IOG.

Test by Source	Pass/Fail
Securities must be USD denominated	Pass
Unregistered securities must be eligible for sale to Accredited Investors or Qualified Purchasers.	Pass
<u>Ratings requirements</u>	
First Tier Securities	Pass
Long-term securities must have long-term ratings in the three highest categories	Pass
Commercial Paper must have short-term ratings from at least one NRSRO	Pass
Securities in Highest Rating Category (A-1+ or equivalent)	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life	Pass
<u>Maturity</u>	
Individual Security	Pass
Government floating rate notes/variable rate notes	Pass
Dollar Weighted Average Maturity	Pass
Weighted Average Life	Pass
<u>Issuer Diversification</u>	
First tier issuer (limit does not apply to cash, cash items, U.S. Government securities and repo collateralized by these securities)	Pass
<u>Demand Feature and Guarantor Diversification</u>	
First Tier securities issued by or subject to demand features and guarantees of a non-controlled person	Pass
First Tier securities issued by or subject to demand features and guarantees of a controlled person	Pass

Test by Source	Pass/Fai
<u>Money Market Mutual Funds</u>	
Invested in any one Money Market Mutual Fund	Pass
<u>Repurchase Agreements</u>	
Repurchase Agreement Counterparty Rating	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (More than 5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (More than 5 business days)	Pass
Repurchase Agreements with any single dealer - Counterparty Rating A-1	Pass
<u>Concentration Tests</u>	
Industry Concentration, excluding financial services industry	Pass
Any Single Government Agency	Pass
Illiquid Securities	Pass
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR JANUARY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
MIZUHO BANK LTD,TDTD	01/31/20	01/30/20	01/30/20	25,000,000	25,000,000	0	25,000,000	0
ALBION CAPITAL LLC CPABS4	01/10/20	01/09/20	01/09/20	13,000,000	12,999,422	0	12,999,422	0
ALBION CAPITAL LLC CPABS4	02/13/20	01/30/20	01/30/20	14,418,000	14,408,636	0	14,408,636	0
ALBION CAPITAL LLC CPABS4	02/18/20	01/15/20	01/15/20	20,000,000	19,967,700	0	19,967,700	0
BELGIUM, GOVERNMENTECF	02/12/20	01/27/20	01/29/20	50,000,000	49,968,326	0	49,968,326	0
BELGIUM, GOVERNMENTECF	02/12/20	01/27/20	01/29/20	50,000,000	49,968,326	0	49,968,326	0
ANGLESEA FUNDING LLC	07/10/20	01/10/20	01/13/20	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/10/20	01/03/20	01/03/20	50,000,000	49,983,958	0	49,983,958	0
ANTALIS S.A, CPABS4CPABS4	01/10/20	01/03/20	01/03/20	50,000,000	49,983,958	0	49,983,958	0
ANTALIS S.A, CPABS4CPABS4	01/17/20	01/10/20	01/10/20	50,000,000	49,984,347	0	49,984,347	0
ANTALIS S.A, CPABS4CPABS4	01/17/20	01/10/20	01/10/20	25,000,000	24,992,174	0	24,992,174	0
ANTALIS S.A, CPABS4CPABS4	01/24/20	01/17/20	01/17/20	50,000,000	49,984,250	0	49,984,250	0
ANTALIS S.A, CPABS4CPABS4	01/24/20	01/17/20	01/17/20	25,000,000	24,992,125	0	24,992,125	0
ANTALIS S.A, CPABS4CPABS4	02/07/20	01/31/20	01/31/20	40,000,000	39,987,244	0	39,987,244	0
ATLANTIC ASSET SECUCPABS4	02/24/20	01/17/20	01/22/20	50,000,000	49,924,833	0	49,924,833	0
ATLANTIC ASSET SECUCPABS4	02/24/20	01/17/20	01/22/20	50,000,000	49,924,833	0	49,924,833	0
ATLANTIC ASSET SECUCPABS4	02/24/20	01/17/20	01/22/20	50,000,000	49,924,833	0	49,924,833	0
ATLANTIC ASSET SECUCPABS4	02/24/20	01/17/20	01/22/20	2,000,000	1,996,993	0	1,996,993	0
ATLANTIC ASSET SECURITIZATION LLC	04/22/40	01/02/20	01/02/20	50,000,000	49,716,333	0	49,716,333	0
ATLANTIC ASSET SECURITIZATION LLC	04/22/40	01/02/20	01/02/20	50,000,000	49,716,333	0	49,716,333	0
ATLANTIC ASSET SECUCPABS4	05/11/20	01/07/20	01/07/20	50,000,000	49,682,292	0	49,682,292	0
ATLANTIC ASSET SECUCPABS4	05/11/20	01/07/20	01/07/20	50,000,000	49,682,292	0	49,682,292	0
BANK OF NOVA SCOTIA/THE	01/08/21	01/09/20	01/09/20	50,000,000	49,999,907	2,656	50,002,562	0
BANK OF NOVA SCOTIA/THE	01/08/21	01/09/20	01/09/20	50,000,000	49,999,907	2,656	50,002,562	0
BANK OF NOVA SCOTIA/THE	01/08/21	01/09/20	01/09/20	15,000,000	14,999,972	797	15,000,769	0
BARTON CAPITAL S.A,CPABS4	01/13/20	01/06/20	01/06/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A,CPABS4	01/13/20	01/06/20	01/06/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A,CPABS4	01/13/20	01/06/20	01/06/20	25,000,000	24,992,076	0	24,992,076	0
BARTON CAPITAL S.A,CPABS4	01/13/20	01/06/20	01/06/20	50,000,000	49,984,153	0	49,984,153	0
BARTON CAPITAL S.A,CPABS4	01/21/20	01/13/20	01/13/20	50,000,000	49,982,000	0	49,982,000	0
BARTON CAPITAL S.A,CPABS4	01/21/20	01/13/20	01/13/20	50,000,000	49,982,000	0	49,982,000	0
BARTON CAPITAL S.A,CPABS4	01/21/20	01/13/20	01/13/20	50,000,000	49,982,000	0	49,982,000	0
BARTON CAPITAL S.A,CPABS4	01/21/20	01/13/20	01/13/20	25,000,000	24,991,000	0	24,991,000	0
BARTON CAPITAL S.A,CPABS4	01/28/20	01/21/20	01/21/20	50,000,000	49,984,250	0	49,984,250	0
BARTON CAPITAL S.A,CPABS4	01/28/20	01/21/20	01/21/20	50,000,000	49,984,250	0	49,984,250	0
BARTON CAPITAL S.A,CPABS4	01/28/20	01/21/20	01/21/20	50,000,000	49,984,250	0	49,984,250	0
BARTON CAPITAL S.A,CPABS4	01/28/20	01/21/20	01/21/20	25,000,000	24,992,125	0	24,992,125	0
BARTON CAPITAL S.A,CPABS4	02/04/20	01/28/20	01/28/20	50,000,000	49,984,250	0	49,984,250	0
BARTON CAPITAL S.A,CPABS4	02/04/20	01/28/20	01/28/20	50,000,000	49,984,250	0	49,984,250	0
BARTON CAPITAL S.A,CPABS4	02/04/20	01/28/20	01/28/20	50,000,000	49,984,250	0	49,984,250	0
BARTON CAPITAL S.A,CPABS4	02/04/20	01/28/20	01/28/20	25,000,000	24,992,125	0	24,992,125	0
BARTON CAPITAL S.A,CPABS4	03/02/20	01/02/20	01/02/20	46,000,000	45,862,000	0	45,862,000	0
BARTON CAPITAL S.A,CPABS4	03/03/20	01/03/20	01/03/20	50,000,000	49,850,000	0	49,850,000	0
BARTON CAPITAL S.A,CPABS4	03/03/20	01/03/20	01/03/20	10,000,000	9,970,000	0	9,970,000	0
BARTON CAPITAL S.A,CPABS4	03/13/20	01/13/20	01/13/20	50,000,000	49,854,167	0	49,854,167	0
BARTON CAPITAL S.A,CPABS4	03/13/20	01/13/20	01/13/20	50,000,000	49,854,167	0	49,854,167	0
BARTON CAPITAL S.A,CPABS4	03/13/20	01/13/20	01/13/20	50,000,000	49,854,167	0	49,854,167	0
CAFCO, LLC CPABS4-2CPABS4	04/16/20	01/13/20	01/13/20	50,000,000	49,772,833	0	49,772,833	0
CRC FUNDING, LLC CPCPABS4	04/13/20	01/07/20	01/07/20	50,000,000	49,757,500	0	49,757,500	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	01/04/21	01/03/20	01/03/20	50,000,000	50,000,000	0	50,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	01/04/21	01/03/20	01/03/20	50,000,000	50,000,000	0	50,000,000	0
CHARTA, LLC CPABS4-CPABS4	01/13/20	01/06/20	01/06/20	50,000,000	49,984,639	0	49,984,639	0
CHARTA, LLC CPABS4-CPABS4	01/13/20	01/06/20	01/06/20	25,000,000	24,992,319	0	24,992,319	0
CHARTA, LLC CPABS4-CPABS4	04/14/20	01/07/20	01/07/20	20,000,000	19,901,456	0	19,901,456	0
CHARTA, LLC CPABS4-CPABS4	04/14/20	01/13/20	01/13/20	50,000,000	49,777,667	0	49,777,667	0
CHARTA, LLC CPABS4-CPABS4	04/14/20	01/13/20	01/13/20	50,000,000	49,777,667	0	49,777,667	0
MUFJ BANK LTD, ECD ECD	07/09/20	01/07/20	01/09/20	25,000,000	25,000,000	0	25,000,000	0
MIZUHO BANK LTD,ECD	04/14/20	01/08/20	01/10/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,ECD	04/15/20	01/14/20	01/16/20	150,000,000	150,000,000	0	150,000,000	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
CREDIT AGRICOLE CORCP	01/03/20	01/02/20	01/02/20	50,000,000	49,997,875	0	49,997,875	0
FAIRWAY FINANCE CO,CPABS4	07/10/20	01/07/20	01/08/20	50,000,000	49,537,444	0	49,537,444	0
GOTHAM FUNDING CORPCPABS4	02/06/20	01/10/20	01/10/20	25,000,000	24,968,688	0	24,968,688	0

TRADING ACTIVITY FOR JANUARY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
UNITEDHEALTH GROUP,CP4-2	02/10/20	01/09/20	01/09/20	50,000,000	49,922,667	0	49,922,667	0
UNITEDHEALTH GROUP,CP4-2	02/10/20	01/09/20	01/09/20	11,000,000	10,982,987	0	10,982,987	0
UNITEDHEALTH GROUP,CP4-2	03/16/20	01/15/20	01/15/20	50,000,000	49,855,125	0	49,855,125	0
UNITEDHEALTH GROUP,CP4-2	03/16/20	01/15/20	01/15/20	50,000,000	49,855,125	0	49,855,125	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/02/20	01/02/20	2,144,167	2,144,167	0	2,144,167	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/06/20	01/06/20	6,688,059	6,688,059	0	6,688,059	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/10/20	01/10/20	7,512,197	7,512,197	0	7,512,197	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/14/20	01/14/20	2,066,455	2,066,455	0	2,066,455	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/15/20	01/15/20	1,160,283	1,160,283	0	1,160,283	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/21/20	01/21/20	4,014,133	4,014,133	0	4,014,133	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/22/20	01/22/20	1,146,891	1,146,891	0	1,146,891	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/24/20	01/24/20	80,510	80,510	0	80,510	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/27/20	01/27/20	2,607,305	2,607,305	0	2,607,305	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/30/20	01/30/20	1,006,871	1,006,871	0	1,006,871	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/31/20	01/31/20	283,641	283,641	0	283,641	0
MIZUHO TRIPARTY	01/03/20	01/02/20	01/02/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/03/20	01/02/20	01/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/03/20	01/02/20	01/02/20	1,235,000,000	1,235,000,000	0	1,235,000,000	0
MIZUHO TRIPARTY	01/06/20	01/03/20	01/03/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/06/20	01/03/20	01/03/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/06/20	01/03/20	01/03/20	1,568,000,000	1,568,000,000	0	1,568,000,000	0
MIZUHO TRIPARTY	01/07/20	01/06/20	01/06/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/07/20	01/06/20	01/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/07/20	01/06/20	01/06/20	966,000,000	966,000,000	0	966,000,000	0
MIZUHO TRIPARTY	01/08/20	01/07/20	01/07/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/08/20	01/07/20	01/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/08/20	01/07/20	01/07/20	1,505,000,000	1,505,000,000	0	1,505,000,000	0
MIZUHO TRIPARTY	01/09/20	01/08/20	01/08/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/09/20	01/08/20	01/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/09/20	01/08/20	01/08/20	1,827,000,000	1,827,000,000	0	1,827,000,000	0
MIZUHO TRIPARTY	01/10/20	01/09/20	01/09/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/10/20	01/09/20	01/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/10/20	01/09/20	01/09/20	1,185,000,000	1,185,000,000	0	1,185,000,000	0
MIZUHO TRIPARTY	01/13/20	01/10/20	01/10/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/13/20	01/10/20	01/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/13/20	01/10/20	01/10/20	1,665,000,000	1,665,000,000	0	1,665,000,000	0
MIZUHO TRIPARTY	01/14/20	01/13/20	01/13/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/14/20	01/13/20	01/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/14/20	01/13/20	01/13/20	1,470,000,000	1,470,000,000	0	1,470,000,000	0
MIZUHO TRIPARTY	01/15/20	01/14/20	01/14/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/15/20	01/14/20	01/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/15/20	01/14/20	01/14/20	1,350,000,000	1,350,000,000	0	1,350,000,000	0
MIZUHO TRIPARTY	01/16/20	01/15/20	01/15/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/16/20	01/15/20	01/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/16/20	01/15/20	01/15/20	1,195,000,000	1,195,000,000	0	1,195,000,000	0
MIZUHO TRIPARTY	01/17/20	01/16/20	01/16/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/17/20	01/16/20	01/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/17/20	01/16/20	01/16/20	945,000,000	945,000,000	0	945,000,000	0
MIZUHO TRIPARTY	01/21/20	01/17/20	01/17/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/21/20	01/17/20	01/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/21/20	01/17/20	01/17/20	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	01/22/20	01/21/20	01/21/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/22/20	01/21/20	01/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/22/20	01/21/20	01/21/20	1,064,000,000	1,064,000,000	0	1,064,000,000	0
MIZUHO TRIPARTY	01/23/20	01/22/20	01/22/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/23/20	01/22/20	01/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/23/20	01/22/20	01/22/20	1,010,000,000	1,010,000,000	0	1,010,000,000	0
MIZUHO TRIPARTY	01/24/20	01/23/20	01/23/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/24/20	01/23/20	01/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/24/20	01/23/20	01/23/20	1,030,000,000	1,030,000,000	0	1,030,000,000	0
MIZUHO TRIPARTY	01/27/20	01/24/20	01/24/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/27/20	01/24/20	01/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/27/20	01/24/20	01/24/20	1,200,000,000	1,200,000,000	0	1,200,000,000	0
BANK OF AMERICA TRIPARTY	01/28/20	01/27/20	01/27/20	950,000,000	950,000,000	0	950,000,000	0
MIZUHO TRIPARTY	01/28/20	01/27/20	01/27/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/28/20	01/27/20	01/27/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	01/29/20	01/28/20	01/28/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/29/20	01/28/20	01/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/29/20	01/28/20	01/28/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	01/30/20	01/29/20	01/29/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/30/20	01/29/20	01/29/20	100,000,000	100,000,000	0	100,000,000	0

TRADING ACTIVITY FOR JANUARY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	01/30/20	01/29/20	01/29/20	1,015,000,000	1,015,000,000	0	1,015,000,000	0
MIZUHO TRIPARTY	01/31/20	01/30/20	01/30/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/31/20	01/30/20	01/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/31/20	01/30/20	01/30/20	1,165,000,000	1,165,000,000	0	1,165,000,000	0
MIZUHO TRIPARTY	02/03/20	01/31/20	01/31/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	02/03/20	01/31/20	01/31/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	02/03/20	01/31/20	01/31/20	1,707,000,000	1,707,000,000	0	1,707,000,000	0
Total Buys				47,417,301,514	47,408,306,304	14,971	47,408,321,274	0
Cash Closes								
ANGLESEA FUNDING LLC	04/17/20	01/13/20	01/13/20	50,000,000	50,000,000	59,941	50,059,941	0
OLD LINE FUNDING LLC	01/31/20	01/06/20	01/06/20	74,000,000	74,000,000	24,042	74,024,042	0
THUNDER BAY FUNDING LLC	02/05/20	01/16/20	01/16/20	100,000,000	100,000,000	52,344	100,052,344	0
THUNDER BAY FUNDING LLC	02/07/20	01/30/20	01/30/20	60,000,000	60,000,000	68,867	60,068,867	0
THUNDER BAY FUNDING LLC	03/05/20	01/23/20	01/23/20	60,000,000	60,000,000	53,391	60,053,391	0
Total Cash Closes				344,000,000	344,000,000	258,585	344,258,585	0
Deposits								
SVENSKA HANDELSBANKTD 1.53 20200103	01/03/20	01/02/20	01/02/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 1.6 20200110	01/10/20	01/03/20	01/03/20	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD 1.54 20200106	01/06/20	01/03/20	01/03/20	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200110	01/10/20	01/03/20	01/03/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200113	01/13/20	01/06/20	01/06/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.55 20200107	01/07/20	01/06/20	01/06/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 1.55 20200107	01/07/20	01/06/20	01/06/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200114	01/14/20	01/07/20	01/07/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200115	01/15/20	01/08/20	01/08/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200116	01/16/20	01/09/20	01/09/20	120,000,000	120,000,000	0	120,000,000	0
SVENSKA HANDELSBANKTD 1.54 20200110	01/10/20	01/09/20	01/09/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200117	01/17/20	01/10/20	01/10/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200117	01/17/20	01/10/20	01/10/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200121	01/21/20	01/13/20	01/13/20	525,000,000	525,000,000	0	525,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200121	01/21/20	01/14/20	01/14/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200121	01/21/20	01/14/20	01/14/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200122	01/22/20	01/15/20	01/15/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200123	01/23/20	01/16/20	01/16/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200124	01/24/20	01/17/20	01/17/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200124	01/24/20	01/17/20	01/17/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200128	01/28/20	01/21/20	01/21/20	550,000,000	550,000,000	0	550,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200128	01/28/20	01/21/20	01/21/20	550,000,000	550,000,000	0	550,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200129	01/29/20	01/22/20	01/22/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200130	01/30/20	01/23/20	01/23/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200131	01/31/20	01/24/20	01/24/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200131	01/31/20	01/24/20	01/24/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200203	02/03/20	01/27/20	01/27/20	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200128	01/28/20	01/27/20	01/27/20	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200129	01/29/20	01/28/20	01/28/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200204	02/04/20	01/28/20	01/28/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200204	02/04/20	01/28/20	01/28/20	550,000,000	550,000,000	0	550,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200205	02/05/20	01/29/20	01/29/20	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200130	01/30/20	01/29/20	01/29/20	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTD 1.57 20200131	01/31/20	01/30/20	01/30/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 1.65 20200206	02/06/20	01/30/20	01/30/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.65 20200207	02/07/20	01/31/20	01/31/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.62 20200207	02/07/20	01/31/20	01/31/20	250,000,000	250,000,000	0	250,000,000	0
Total Deposits				14,295,000,000	14,295,000,000	0	14,295,000,000	0
Maturities								
MIZUHO BANK LTD,TDTD	01/31/20	01/31/20	01/31/20	25,000,000	25,000,000	0	25,000,000	0
ALBION CAPITAL LLC CPABS4	01/10/20	01/10/20	01/10/20	13,000,000	13,000,000	0	13,000,000	0
ALBION CAPITAL LLC CPABS4	01/27/20	01/27/20	01/27/20	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/03/20	01/03/20	01/03/20	150,000,000	150,000,000	0	150,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/06/20	01/06/20	01/06/20	68,000,000	68,000,000	0	68,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/07/20	01/07/20	01/07/20	150,000,000	150,000,000	0	150,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/10/20	01/10/20	01/10/20	100,000,000	100,000,000	0	100,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/17/20	01/17/20	01/17/20	75,000,000	75,000,000	0	75,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/24/20	01/24/20	01/24/20	75,000,000	75,000,000	0	75,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/31/20	01/31/20	01/31/20	100,000,000	100,000,000	0	100,000,000	0
ATLANTIC ASSET SECUCPABS4	01/06/20	01/06/20	01/06/20	125,000,000	125,000,000	0	125,000,000	0
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK NY	01/17/20	01/17/20	01/17/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL/CHICAGO IL	01/06/20	01/06/20	01/06/20	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A,CPABS4	01/03/20	01/03/20	01/03/20	60,000,000	60,000,000	0	60,000,000	0
BARTON CAPITAL S.A,CPABS4	01/06/20	01/06/20	01/06/20	175,000,000	175,000,000	0	175,000,000	0

TRADING ACTIVITY FOR JANUARY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BARTON CAPITAL S.A,CPABS4	01/13/20	01/13/20	01/13/20	175,000,000	175,000,000	0	175,000,000	0
BARTON CAPITAL S.A,CPABS4	01/21/20	01/21/20	01/21/20	175,000,000	175,000,000	0	175,000,000	0
BARTON CAPITAL S.A,CPABS4	01/28/20	01/28/20	01/28/20	175,000,000	175,000,000	0	175,000,000	0
BEDFORD ROW FUNDING CORP	01/09/20	01/09/20	01/09/20	5,000,000	5,000,000	0	5,000,000	0
CHARTA, LLC CPABS4-CPABS4	01/13/20	01/13/20	01/13/20	75,000,000	75,000,000	0	75,000,000	0
MIZUHO BANK LTD,ECD	01/21/20	01/21/20	01/21/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD,ECD	01/31/20	01/31/20	01/31/20	50,000,000	50,000,000	0	50,000,000	0
NATIONWIDE BUILDINGECD	01/03/20	01/03/20	01/03/20	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCP	01/03/20	01/03/20	01/03/20	350,000,000	350,000,000	0	350,000,000	0
LMA-AMERICAS LLC CPCABS4	01/15/20	01/15/20	01/15/20	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPCABS4	01/15/20	01/15/20	01/15/20	75,000,000	75,000,000	0	75,000,000	0
LONGSHIP FUNDING LLCPCABS4	01/16/20	01/16/20	01/16/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLC CPABS4-2 17-JAN-20	01/17/20	01/17/20	01/17/20	75,000,000	75,000,000	0	75,000,000	0
LONGSHIP FUNDING LLCPCABS4	01/22/20	01/22/20	01/22/20	50,000,000	50,000,000	0	50,000,000	0
MUGF BANK LTD, CDYACDYAN	01/29/20	01/29/20	01/29/20	79,000,000	79,000,000	0	79,000,000	0
MANHATTAN ASSET FUNCPABS4	01/17/20	01/17/20	01/17/20	100,000,000	100,000,000	0	100,000,000	0
NEDERLANDSEWATERSCCP4-2	01/17/20	01/17/20	01/17/20	100,000,000	100,000,000	0	100,000,000	0
OLD LINE FUNDING, LCPABS4	01/23/20	01/23/20	01/23/20	50,000,000	50,000,000	0	50,000,000	0
OLD LINE FUNDING, LCPABS4	01/29/20	01/29/20	01/29/20	54,000,000	54,000,000	0	54,000,000	0
ROYAL BANK OF CANADA/NEWYORK NY	01/03/20	01/03/20	01/03/20	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	01/08/20	01/08/20	01/08/20	42,500,000	42,500,000	0	42,500,000	0
STARBIRD FUNDING COCPABS4	01/14/20	01/14/20	01/14/20	73,673,000	73,673,000	0	73,673,000	0
STARBIRD FUNDING COCPABS4	01/21/20	01/21/20	01/21/20	75,000,000	75,000,000	0	75,000,000	0
NETHERLANDS, GOVERNCP4-2	01/27/20	01/27/20	01/27/20	175,000,000	175,000,000	0	175,000,000	0
NETHERLANDS, GOVERNCP4-2	01/29/20	01/29/20	01/29/20	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI BANKING CORP/NEWYORK	01/27/20	01/27/20	01/27/20	50,000,000	50,000,000	0	50,000,000	0
TOTAL CAPITAL S.A, CP4-2	01/07/20	01/07/20	01/07/20	810,000,000	810,000,000	0	810,000,000	0
TOTAL CAPITAL S.A, CP4-2	01/08/20	01/08/20	01/08/20	475,000,000	475,000,000	0	475,000,000	0
HSBC TRIPARTY	01/02/20	01/02/20	01/02/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	01/02/20	01/02/20	01/02/20	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/02/20	01/02/20	01/02/20	2,425,000,000	2,425,000,000	0	2,425,000,000	0
MIZUHO TRIPARTY	01/03/20	01/03/20	01/03/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/03/20	01/03/20	01/03/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/03/20	01/03/20	01/03/20	1,235,000,000	1,235,000,000	0	1,235,000,000	0
MIZUHO TRIPARTY	01/06/20	01/06/20	01/06/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/06/20	01/06/20	01/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/06/20	01/06/20	01/06/20	1,568,000,000	1,568,000,000	0	1,568,000,000	0
MIZUHO TRIPARTY	01/07/20	01/07/20	01/07/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/07/20	01/07/20	01/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/07/20	01/07/20	01/07/20	966,000,000	966,000,000	0	966,000,000	0
MIZUHO TRIPARTY	01/08/20	01/08/20	01/08/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/08/20	01/08/20	01/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/08/20	01/08/20	01/08/20	1,505,000,000	1,505,000,000	0	1,505,000,000	0
MIZUHO TRIPARTY	01/09/20	01/09/20	01/09/20	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	01/09/20	01/09/20	01/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/09/20	01/09/20	01/09/20	1,827,000,000	1,827,000,000	0	1,827,000,000	0
MIZUHO TRIPARTY	01/10/20	01/10/20	01/10/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/10/20	01/10/20	01/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/10/20	01/10/20	01/10/20	1,185,000,000	1,185,000,000	0	1,185,000,000	0
MIZUHO TRIPARTY	01/13/20	01/13/20	01/13/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/13/20	01/13/20	01/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/13/20	01/13/20	01/13/20	1,665,000,000	1,665,000,000	0	1,665,000,000	0
MIZUHO TRIPARTY	01/14/20	01/14/20	01/14/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/14/20	01/14/20	01/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/14/20	01/14/20	01/14/20	1,470,000,000	1,470,000,000	0	1,470,000,000	0
MIZUHO TRIPARTY	01/15/20	01/15/20	01/15/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/15/20	01/15/20	01/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/15/20	01/15/20	01/15/20	1,350,000,000	1,350,000,000	0	1,350,000,000	0
MIZUHO TRIPARTY	01/16/20	01/16/20	01/16/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/16/20	01/16/20	01/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/16/20	01/16/20	01/16/20	1,195,000,000	1,195,000,000	0	1,195,000,000	0
MIZUHO TRIPARTY	01/17/20	01/17/20	01/17/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/17/20	01/17/20	01/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/17/20	01/17/20	01/17/20	945,000,000	945,000,000	0	945,000,000	0
MIZUHO TRIPARTY	01/21/20	01/21/20	01/21/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/21/20	01/21/20	01/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/21/20	01/21/20	01/21/20	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	01/22/20	01/22/20	01/22/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/22/20	01/22/20	01/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/22/20	01/22/20	01/22/20	1,064,000,000	1,064,000,000	0	1,064,000,000	0
MIZUHO TRIPARTY	01/23/20	01/23/20	01/23/20	665,000,000	665,000,000	0	665,000,000	0

TRADING ACTIVITY FOR JANUARY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	01/23/20	01/23/20	01/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/23/20	01/23/20	01/23/20	1,010,000,000	1,010,000,000	0	1,010,000,000	0
MIZUHO TRIPARTY	01/24/20	01/24/20	01/24/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/24/20	01/24/20	01/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/24/20	01/24/20	01/24/20	1,030,000,000	1,030,000,000	0	1,030,000,000	0
MIZUHO TRIPARTY	01/27/20	01/27/20	01/27/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/27/20	01/27/20	01/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/27/20	01/27/20	01/27/20	1,200,000,000	1,200,000,000	0	1,200,000,000	0
BANK OF AMERICA TRIPARTY	01/28/20	01/28/20	01/28/20	950,000,000	950,000,000	0	950,000,000	0
MIZUHO TRIPARTY	01/28/20	01/28/20	01/28/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/28/20	01/28/20	01/28/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	01/29/20	01/29/20	01/29/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/29/20	01/29/20	01/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/29/20	01/29/20	01/29/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	01/30/20	01/30/20	01/30/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/30/20	01/30/20	01/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/30/20	01/30/20	01/30/20	1,015,000,000	1,015,000,000	0	1,015,000,000	0
MIZUHO TRIPARTY	01/31/20	01/31/20	01/31/20	665,000,000	665,000,000	0	665,000,000	0
HSBC TRIPARTY	01/31/20	01/31/20	01/31/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/31/20	01/31/20	01/31/20	1,165,000,000	1,165,000,000	0	1,165,000,000	0
AUSTRALIA NEW ZEATD 2 20200103	01/03/20	01/03/20	01/03/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.8 20200106	01/06/20	01/06/20	01/06/20	500,000,000	500,000,000	0	500,000,000	0
BANK OF NOVA SCOTIATD 1.75 20200106	01/06/20	01/06/20	01/06/20	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200103	01/03/20	01/03/20	01/03/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 1.6 20200110	01/10/20	01/10/20	01/10/20	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD 1.54 20200106	01/06/20	01/06/20	01/06/20	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200110	01/10/20	01/10/20	01/10/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200113	01/13/20	01/13/20	01/13/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.55 20200107	01/07/20	01/07/20	01/07/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 1.55 20200107	01/07/20	01/07/20	01/07/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200114	01/14/20	01/14/20	01/14/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200115	01/15/20	01/15/20	01/15/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200116	01/16/20	01/16/20	01/16/20	120,000,000	120,000,000	0	120,000,000	0
SVENSKA HANDELSBANKTD 1.54 20200110	01/10/20	01/10/20	01/10/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200117	01/17/20	01/17/20	01/17/20	700,000,000	700,000,000	0	700,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200117	01/17/20	01/17/20	01/17/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200121	01/21/20	01/21/20	01/21/20	525,000,000	525,000,000	0	525,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200121	01/21/20	01/21/20	01/21/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200121	01/21/20	01/21/20	01/21/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 1.58 20200122	01/22/20	01/22/20	01/22/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200123	01/23/20	01/23/20	01/23/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200124	01/24/20	01/24/20	01/24/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200124	01/24/20	01/24/20	01/24/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200128	01/28/20	01/28/20	01/28/20	550,000,000	550,000,000	0	550,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200128	01/28/20	01/28/20	01/28/20	550,000,000	550,000,000	0	550,000,000	0
ABN AMRO BANK NV,ATD 1.57 20200129	01/29/20	01/29/20	01/29/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200130	01/30/20	01/30/20	01/30/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.6 20200131	01/31/20	01/31/20	01/31/20	750,000,000	750,000,000	0	750,000,000	0
RABOBANK NEDERLAND,TD 1.58 20200131	01/31/20	01/31/20	01/31/20	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200128	01/28/20	01/28/20	01/28/20	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200129	01/29/20	01/29/20	01/29/20	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTD 1.53 20200130	01/30/20	01/30/20	01/30/20	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTD 1.57 20200131	01/31/20	01/31/20	01/31/20	250,000,000	250,000,000	0	250,000,000	0
Total Maturities				60,265,173,000	60,265,173,000	0	60,265,173,000	0
Sells								
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/03/20	01/03/20	7,882,712	7,882,712	0	7,882,712	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/07/20	01/07/20	1,161,156	1,161,156	0	1,161,156	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/08/20	01/08/20	253,482	253,482	0	253,482	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/09/20	01/09/20	5,273,421	5,273,421	0	5,273,421	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/13/20	01/13/20	3,621,744	3,621,744	0	3,621,744	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/16/20	01/16/20	2,368,249	2,368,249	0	2,368,249	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/17/20	01/17/20	4,748,943	4,748,943	0	4,748,943	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/23/20	01/23/20	1,358,044	1,358,044	0	1,358,044	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/28/20	01/28/20	1,873,482	1,873,482	0	1,873,482	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/29/20	01/29/20	145,392	145,392	0	145,392	0
Total Sells				28,686,625	28,686,625	0	28,686,625	0



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