



MONTHLY SUMMARY REPORT

October 2018

State Board of Administration of Florida

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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 October 1, 2018, through October 31, 2018, 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 October 31, 2018)

Total Participants

731

Florida PRIME™ Assets

\$8,978,329,785

Total Number of Accounts

1,371

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

Halloween is only one night, but the risk markets had an entire month of scares in October. Of course, liquidity vehicles such as Local Government Investment Pools (LGIPs) like Florida Prime tend to benefit in times of volatility. But added to this relative stability in the month were underlying developments that showed the sector's strong fundamentals.

One comes in the form of the Federal Reserve's ongoing quantitative tapering (QT). In the last 12 months, the Fed has been decreasing its massive holdings of Treasuries and mortgage-backed securities by reducing reinvestments. The central bank started modestly, allowing \$30 billion to roll off its balance sheet in the fourth quarter of 2017. It increased that amount by \$30 billion every quarter that followed. The total for the present quarter will be \$150 billion, meaning the balance sheet declined by as much as \$50 billion in October. This kind of acceleration has the potential to be destabilizing, so it is odd the Fed has not announced if it will extend the pattern in 2019. However, recent behind-the-scene indications are that policymakers feel capping it at \$50 billion a month is appropriate for now.

This is significant not just because of the dollar amount and the predictability, but because QT is now at a high enough level as to be a meaningful policy tool if used in conjunction with the federal funds rate. If the Fed wants to loosen or tighten policy, it could reduce or raise the pace of QT along with lowering or raising target rates.

Speaking of rates, despite criticism from a certain

executive, a Fed hike is baked into the cake for December. There is talk of a "pause" in action in 2019, and no consensus of what the range will be at the end of 2019. But for the present, rates are predictable and that is a good thing.

Despite the disrespect both strong earnings and economic indicators got from the stock market in October, money markets and pooled investments are benefiting from the economy's health. While cash is a haven in times of volatility and stress, its attractive yields also are enticing inflows and we expect yields to move higher over the fourth quarter as we near that likely December hike.

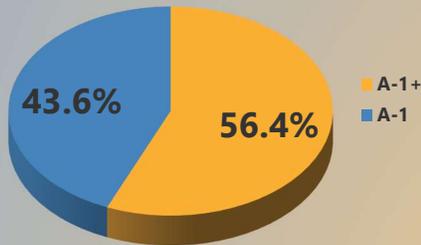
INVESTMENT STRATEGY

In October, we focused purchases in the banking sector as that was the most attractive security type in the marketplace. The Pool continued to target a range for weighted average maturity (WAM) of 30-40 days due to the outlook for continued Fed rate hikes, with actual WAM moving in one day to 34 days. The weighted average life (WAL) came in six days to 68 days.

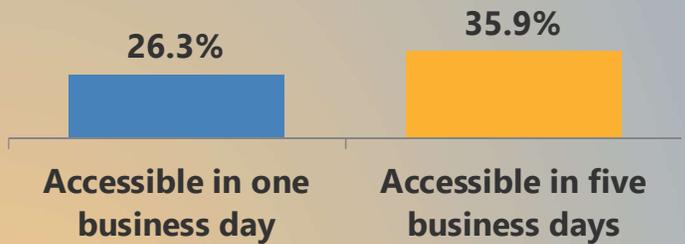
The outflow season began to wrap up in October, with assets under management falling to \$9.1 billion. Inflows from tax collection will commence in November. The gross yield of Florida Prime rose by 3 basis points to 2.40%, as did the London interbank offered rate (Libor): 1-month climbing from 2.26% to 2.30%, 3-month from 2.40% to 2.52% and 6-month from 2.60% to 2.78%.

PORTFOLIO COMPOSITION FOR OCTOBER 31, 2018

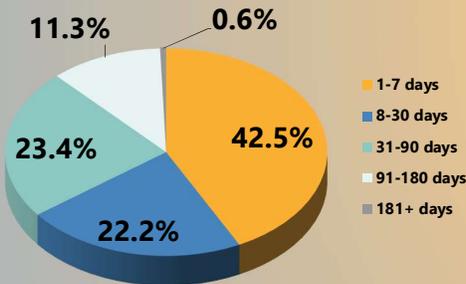
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



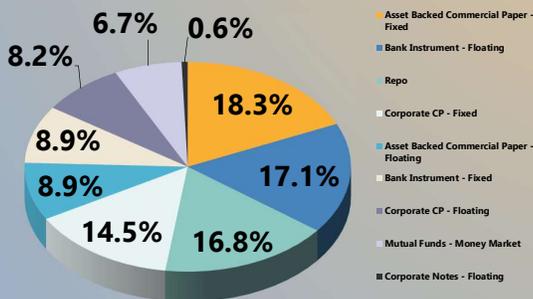
TOP HOLDINGS & AVG. MATURITY

1. Federated Institutional Prime Value Obligations Fund	6.6%
2. Wells Fargo & Co.	5.2%
3. Toronto Dominion Bank	5.1%
4. JPMorgan Chase & Co.	4.9%
5. Royal Bank of Canada	4.9%
6. Barton Capital S.A.	4.8%
7. ABN Amro Bank NV	4.4%
8. Mizuho Financial Group, Inc.	4.4%
9. Sumitomo Mitsui Financial Group, Inc.	3.7%
10. Bank of Montreal	3.4%

Average Effective Maturity (WAM)	34 Days
Weighted Average Life (Spread WAL)	68 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH OCTOBER 31, 2018

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	2.40%	2.14%	0.25%
Three Months	2.53%	2.05%	0.49%
One Year	2.00%	1.66%	0.35%
Three Years	1.24%	0.93%	0.31%
Five Years	0.82%	0.58%	0.23%
Ten Years	0.59%	0.40%	0.18%
Since 1/96	2.58%	2.36%	0.22%

Note: Net asset value at month end: \$8,979 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

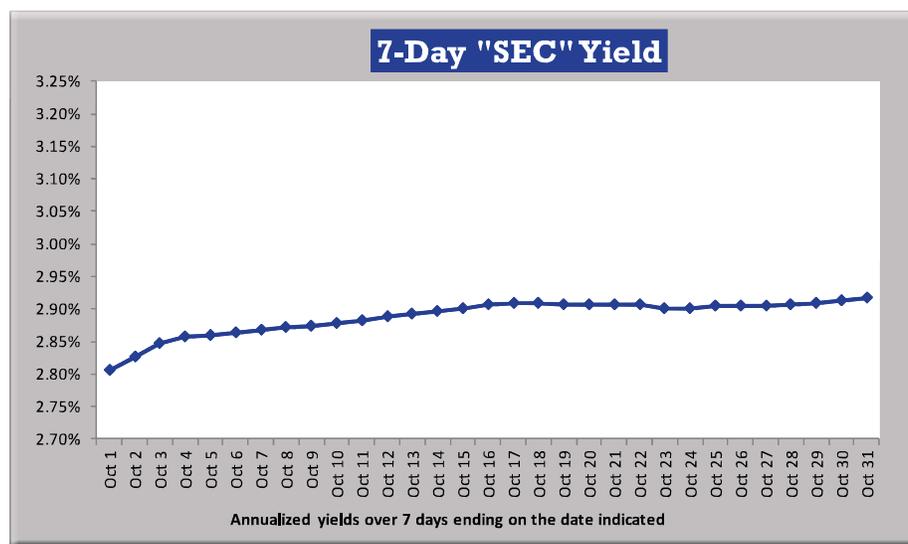
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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.

Earnings got a significant boost from ongoing litigation dating back several years. At month-end October, pool participants benefited from an additional \$5,989,518.33 allocated to interest earnings. In 2005, Barclays, Deutsche Bank and others participated in an illegal scheme to manipulate the London Interbank Offered Rate (a.k.a., "LIBOR"). This activity resulted in losses to many investors and financial institutions including the SBA and the local government investment pool. When this was brought to light, civil suits commenced. We have recently received our second settlement amount.

PRIME ACCOUNT SUMMARY FOR OCTOBER 2018

Summary of Cash Flows		
Opening Balance (10/01/18)	\$	9,463,357,981
Participant Deposits		1,323,376,751
Gross Earnings		18,394,253
Participant Withdrawals		(1,826,539,222)
Fees		(259,977)
Closing Balance (10/31/18)	\$	8,978,329,785
Net Change over Month	\$	(485,028,196)

Detailed Fee Disclosure			
October		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	76,506.46	1.00
Federated Investment Management Fee		156,823.54	2.04
BNY Mellon Custodial Fee**		11,176.28	0.15
Bank of America Transfer Agent Fee		6,274.96	0.08
S&P Rating Maintenance Fee		3,821.92	0.05
Audit/External Review Fees		5,374.21	0.07
Total Fees	\$	259,977.37	3.38

*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 \$9,220,843,883.

**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.

INVENTORY OF HOLDINGS FOR OCTOBER 31, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV, Amsterdam TD	TIME DEPOSIT	2.23	11/6/2018		400,000,000	2.26	\$400,000,000	\$400,000,000	\$0
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/21/2018		50,000,000	2.33	\$49,933,500	\$49,933,734	\$234
Anglesea Funding LLC, Feb 20, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.60	2/20/2019	11/26/2018	125,000,000	2.63	\$125,000,000	\$124,998,969	-\$1,031
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/2/2018		50,000,000	2.37	\$49,993,528	\$49,993,759	\$231
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/20/2018		90,000,000	2.29	\$89,887,500	\$89,885,500	-\$2,000
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/26/2018		21,610,000	2.42	\$21,572,855	\$21,574,072	\$1,217
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	2.22	11/1/2018		1,518,000,000	2.25	\$1,518,000,000	\$1,518,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.38	12/27/2018		30,000,000	2.41	\$30,000,000	\$30,001,480	\$1,480
Bank of Montreal, Feb 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	2/22/2019	11/22/2018	50,000,000	2.60	\$50,000,000	\$50,028,400	\$28,400
Bank of Montreal, Jan 04, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	1/4/2019	11/5/2018	50,000,000	2.56	\$50,000,000	\$50,020,500	\$20,500
Bank of Montreal, Jan 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.57	1/7/2019	11/7/2018	49,000,000	2.56	\$49,000,000	\$49,020,482	\$20,482
Bank of Montreal, Jan 11, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.57	1/11/2019	11/12/2018	60,000,000	2.57	\$60,000,014	\$60,025,740	\$25,726
Bank of Montreal, Mar 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.59	3/18/2019	12/18/2018	25,000,000	2.62	\$25,000,000	\$25,019,490	\$19,490
Bank of Montreal, Nov 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.75	11/1/2019	11/1/2018	50,000,000		\$50,000,000	\$50,000,000	\$0
Bank of Nova Scotia, Toronto, Mar 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.59	3/6/2019	11/6/2018	10,000,000	2.51	\$10,002,555	\$10,003,081	\$527
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/1/2019		50,000,000	2.48	\$49,593,306	\$49,570,786	-\$22,520
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/6/2019		50,000,000	2.51	\$49,573,000	\$49,549,550	-\$23,450
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/7/2018		100,000,000	2.28	\$99,956,250	\$99,956,250	\$0
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/8/2018		97,000,000	2.22	\$96,953,009	\$96,951,263	-\$1,746
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/9/2018		155,000,000	2.22	\$154,915,525	\$154,911,921	-\$3,604
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/20/2018		90,000,000	2.29	\$89,887,500	\$89,882,100	-\$5,400
Bedford Row Funding Corp., Apr 04, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.62	4/4/2019	1/4/2019	90,000,000	2.65	\$90,000,000	\$90,045,023	\$45,023
Bedford Row Funding Corp., Apr 29, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.50	4/29/2019	11/29/2018	14,000,000	2.54	\$14,000,000	\$14,001,736	\$1,736
Bedford Row Funding Corp., Feb 01, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.57	2/1/2019	11/1/2018	30,000,000	2.56	\$30,000,000	\$30,015,720	\$15,720
Bedford Row Funding Corp., Jan 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.58	1/11/2019	11/12/2018	20,000,000	2.58	\$20,000,000	\$20,008,940	\$8,940

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 31, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Jan 14, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.54	1/14/2019	11/14/2018	30,000,000	2.58	\$30,000,000	\$30,013,590	\$13,590
Bedford Row Funding Corp., Jul 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.61	7/2/2019	11/2/2018	80,000,000	2.60	\$80,000,000	\$79,970,000	-\$30,000
Bedford Row Funding Corp., Jul 08, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.54	7/8/2019	1/8/2019	15,000,000	2.57	\$15,000,000	\$15,002,981	\$2,981
Bedford Row Funding Corp., Mar 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.78	3/15/2019	11/15/2018	10,000,000	2.82	\$10,000,000	\$10,013,920	\$13,920
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2.25	10/1/2042	11/1/2018	5,185,000	2.25	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/2/2019		40,000,000	2.51	\$39,829,200	\$39,830,670	\$1,470
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/10/2019		90,000,000	2.46	\$89,572,225	\$89,561,575	-\$10,650
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/21/2018		50,000,000	2.41	\$49,832,833	\$49,833,329	\$496
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/9/2019		10,000,000	2.67	\$9,884,444	\$9,878,667	-\$5,778
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.76	11/13/2018		25,000,000	1.78	\$25,000,000	\$24,995,989	-\$4,011
Canadian Imperial Bank of Commerce, Jan 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.63	1/3/2019	1/3/2019	35,000,000	2.55	\$35,009,668	\$35,011,339	\$1,671
Canadian Imperial Bank of Commerce, Jul 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.53	7/3/2019	1/3/2019	50,000,000	2.56	\$50,000,000	\$49,993,084	-\$6,917
Canadian Imperial Bank of Commerce, Jul 05, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.51	7/5/2019	1/7/2019	80,000,000	2.54	\$80,000,000	\$79,988,794	-\$11,206
Canadian Imperial Bank of Commerce, Mar 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.50	3/1/2019	12/3/2018	94,500,000	2.54	\$94,500,000	\$94,583,255	\$83,255
Canadian Imperial Bank of Commerce, May 10, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.70	5/10/2019	11/12/2018	25,000,000	2.70	\$25,000,000	\$25,023,350	\$23,350
Canadian Imperial Bank of Commerce, Nov 13, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.54	11/13/2018	11/13/2018	1,000,000	2.57	\$1,000,000	\$1,000,104	\$104
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/7/2019		65,000,000	2.59	\$64,422,150	\$64,400,136	-\$22,014
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		4/10/2019		50,000,000	2.82	\$49,385,069	\$49,390,660	\$5,590
Collateralized Commercial Paper Co. LLC, Jan 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.57	1/15/2019	1/15/2019	25,000,000	2.60	\$25,000,000	\$25,002,374	\$2,374
Collateralized Commercial Paper Co. LLC, Mar 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.61	3/11/2019	11/12/2018	15,000,000	2.61	\$15,000,000	\$15,008,460	\$8,460
Collateralized Commercial Paper Co. LLC, Mar 12, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.61	3/12/2019	11/12/2018	8,000,000	2.61	\$8,000,000	\$8,004,448	\$4,448
Collateralized Commercial Paper Co. LLC, Mar 19, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.44	3/19/2019	12/19/2018	95,000,000	2.47	\$95,000,000	\$94,995,867	-\$4,133
Collateralized Commercial Paper Co. LLC, Nov 27, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.48	11/27/2018	11/27/2018	50,000,000	2.52	\$50,000,000	\$50,000,000	\$0
Commonwealth Bank of Australia, Dec 28, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.55	12/28/2018	11/28/2018	50,000,000	2.59	\$50,000,000	\$50,019,600	\$19,600

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 31, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Commonwealth Bank of Australia, Feb 28, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.62	2/28/2019	11/28/2018	54,000,000	2.66	\$54,000,000	\$54,040,122	\$40,122
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	2.31	2/2/2043	11/1/2018	2,805,000	2.29	\$2,805,000	\$2,805,000	\$0
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		11/1/2018		200,000,000	2.19	\$199,988,000	\$199,987,750	-\$250
Daimler Finance NA LLC CP4-2	COMMERCIAL PAPER - 4-2		1/22/2019		25,000,000	2.49	\$24,859,938	\$24,845,124	-\$14,813
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	2.04	11/1/2018	10/5/2016	4,047,088	2.07	\$4,047,088	\$4,047,088	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	2.53	9/1/2035	11/1/2018	4,150,000	2.57	\$4,150,000	\$4,150,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/18/2018		23,870,000	2.35	\$23,796,799	\$23,795,271	-\$1,528
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/20/2018		7,000,000	2.36	\$6,977,542	\$6,977,153	-\$389
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/21/2018		10,000,000	2.36	\$9,967,133	\$9,966,694	-\$439
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	2.24	9/1/2028	11/1/2018	7,550,000	2.24	\$7,550,000	\$7,550,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2.25	10/1/2042	11/1/2018	4,260,000	2.25	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	2.40	11/1/2018	11/1/2018	606,059,512	2.38	\$606,059,512	\$606,180,724	\$121,212
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		3/25/2019		100,000,000	2.64	\$98,964,861	\$98,933,444	-\$31,417
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		4/1/2019		20,000,000	2.67	\$19,780,444	\$19,774,787	-\$5,658
KFW CP4-2	COMMERCIAL PAPER - 4-2		4/1/2019		50,000,000	2.63	\$49,459,556	\$49,498,189	\$38,633
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	2.30	11/1/2039	11/7/2018	9,515,000	2.29	\$9,515,000	\$9,515,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.45	1/23/2019		85,000,000	2.48	\$85,000,000	\$84,973,687	-\$26,313
MUFG Bank Ltd., May 02, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.60	5/2/2019	12/3/2018	100,000,000		\$100,000,000	\$100,000,000	\$0
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/9/2018		10,600,000	2.23	\$10,594,197	\$10,593,998	-\$199
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/9/2019		25,000,000	2.48	\$24,881,875	\$24,881,049	-\$827
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/10/2019		38,499,000	2.48	\$38,314,494	\$38,312,823	-\$1,670
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/22/2019		25,000,000	2.48	\$24,859,938	\$24,854,750	-\$5,188
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/22/2019		15,000,000	2.50	\$14,915,271	\$14,912,850	-\$2,421
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	2.31	11/1/2036	11/1/2018	2,200,000	2.31	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	2.39	6/1/2022	11/1/2018	10,000,000	2.39	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDEUR (London)	CERTIFICATE OF DEPOSIT - EURO	0.00	11/27/2018		25,000,000	2.37	\$24,956,383	\$24,956,950	\$567

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 31, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	11/14/2018		25,000,000	2.40	\$24,977,097	\$24,977,650	\$553
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	11/23/2018		70,000,000	2.38	\$69,895,530	\$69,897,310	\$1,780
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	11/28/2018		25,000,000	2.37	\$24,954,770	\$24,955,350	\$580
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	11/30/2018		50,000,000	2.38	\$49,902,668	\$49,904,350	\$1,682
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	12/18/2018		25,000,000	2.40	\$24,921,470	\$24,921,375	-\$95
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		2/26/2019		150,000,000	2.76	\$148,672,500	\$148,670,042	-\$2,459
Mizuho Bank Ltd., Dec 10, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.49	12/10/2018	11/12/2018	30,000,000	2.49	\$30,000,000	\$30,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	2.22	11/1/2018		15,000,000	2.25	\$15,000,000	\$15,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/19/2019		30,000,000	2.54	\$29,770,600	\$29,776,705	\$6,105
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		4/2/2019		100,000,000	2.64	\$98,907,750	\$98,907,750	\$0
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		11/2/2018		250,000,000	2.20	\$249,970,000	\$249,968,958	-\$1,043
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		12/19/2018		20,000,000	2.34	\$19,937,525	\$19,938,451	\$926
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2019		25,000,000	2.45	\$24,886,667	\$24,885,486	-\$1,181
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/28/2019		25,000,000	2.49	\$24,849,813	\$24,842,767	-\$7,046
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/25/2019		15,400,000	2.64	\$15,240,589	\$15,235,006	-\$5,583
Old Line Funding, LLC, Dec 04, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/4/2018		28,000,000	2.48	\$27,936,004	\$27,938,675	\$2,671
Old Line Funding, LLC, Dec 13, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/13/2018		48,000,000	2.48	\$47,861,253	\$47,865,840	\$4,587
Old Line Funding, LLC, Mar 04, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.46	3/4/2019	11/5/2018	50,000,000	2.46	\$50,000,000	\$49,998,341	-\$1,660
Royal Bank of Canada, Dec 06, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.48	12/6/2018	12/6/2018	25,000,000	2.52	\$25,000,000	\$25,004,750	\$4,750
Royal Bank of Canada, Jan 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.55	1/3/2019	1/3/2019	50,000,000	2.58	\$50,000,000	\$50,019,250	\$19,250
Royal Bank of Canada, Jan 04, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	1/4/2019	11/5/2018	54,000,000	2.56	\$54,000,000	\$54,022,140	\$22,140
Royal Bank of Canada, Jan 08, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.57	1/8/2019	11/8/2018	30,000,000	2.56	\$30,000,000	\$30,012,570	\$12,570
Sabri Arac, The Quarry Lane School Series 2005, Oct 01, 2035	VARIABLE RATE DEMAND NOTE	2.24	10/1/2035	11/1/2018	11,535,000	2.24	\$11,535,000	\$11,535,000	\$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/5/2019		50,000,000	2.54	\$49,665,889	\$49,642,313	-\$23,576
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/15/2019		50,000,000	2.71	\$49,606,181	\$49,604,546	-\$1,635
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/1/2018		22,000,000	2.23	\$21,998,656	\$21,998,628	-\$27
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2019		100,000,000	2.47	\$99,542,889	\$99,541,944	-\$945

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 31, 2018

Security Name	Security Classification	Cpn/Dis	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)		2/1/2019		100,000,000	2.65	\$99,328,333	\$99,339,958	\$11,625
Sumitomo Mitsui Banking Corp. CP4-2	COMMERCIAL PAPER - 4-2		12/27/2018		25,000,000	2.53	\$24,902,427	\$24,906,623	\$4,196
Sumitomo Mitsui Banking Corp. CP4-2	COMMERCIAL PAPER - 4-2		2/22/2019		100,000,000	2.76	\$99,145,000	\$99,143,100	-\$1,900
Sumitomo Mitsui Banking Corp., Nov 29, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.55	11/29/2018	11/29/2018	75,000,000	2.59	\$75,000,000	\$75,016,425	\$16,425
Sumitomo Mitsui Banking Corp., Nov 30, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	11/30/2018	11/30/2018	25,000,000	2.59	\$25,000,000	\$25,005,650	\$5,650
Thunder Bay Funding, LLC, Dec 20, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.27	12/20/2018		50,000,000	2.46	\$49,833,333	\$49,836,320	\$2,986
Thunder Bay Funding, LLC, Jan 10, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		1/10/2019		50,000,000	2.35	\$49,773,194	\$49,761,657	-\$11,537
Thunder Bay Funding, LLC, Mar 21, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.78	3/21/2019	11/21/2018	76,000,000	2.82	\$76,000,000	\$76,107,920	\$107,920
Thunder Bay Funding, LLC, May 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.70	5/2/2019	11/2/2018	47,300,000	2.57	\$47,329,042	\$47,329,042	\$0
Thunder Bay Funding, LLC, May 03, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.51	5/3/2019	11/5/2018	30,000,000	2.50	\$30,000,000	\$29,999,993	-\$7
Toronto Dominion Bank, 2.6%	CALLABLE CERTIFICATE OF DEPOSIT	2.60	5/6/2019		10,000,000	2.63	\$10,000,000	\$9,987,738	-\$12,262
Toronto Dominion Bank, 2.6%	CALLABLE CERTIFICATE OF DEPOSIT	2.60	5/28/2019		35,000,000	2.63	\$35,000,000	\$34,945,750	-\$54,250
Toronto Dominion Bank, 2.62%	CALLABLE CERTIFICATE OF DEPOSIT	2.62	5/29/2019		10,000,000	2.65	\$10,000,000	\$9,985,477	-\$14,523
Toronto Dominion Bank, Apr 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.68	4/23/2019	11/23/2018	25,000,000	2.72	\$25,000,000	\$25,026,550	\$26,550
Toronto Dominion Bank, Aug 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	8/23/2019	11/23/2018	50,000,000	2.60	\$50,000,000	\$50,008,278	\$8,278
Toronto Dominion Bank, Dec 03, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.53	12/3/2018	11/1/2018	103,000,000	2.52	\$103,000,000	\$103,023,381	\$23,381
Toronto Dominion Bank, Jun 14, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.47	6/14/2019	12/14/2018	60,000,000	2.51	\$60,000,000	\$60,006,965	\$6,965
Toronto Dominion Bank, Mar 08, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.60	3/8/2019	11/8/2018	73,000,000	2.59	\$73,000,000	\$73,042,340	\$42,340
Toronto Dominion Bank, Nov 30, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.53	11/30/2018	11/30/2018	100,000,000	2.56	\$100,000,000	\$100,020,900	\$20,900
Toyota Credit Canada Inc., Apr 01, 2019	VARIABLE RATE COMMERCIAL PAPER	2.51	4/1/2019	1/7/2019	50,000,000	2.54	\$50,000,000	\$50,005,979	\$5,979
Toyota Credit Canada Inc., May 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2.47	5/24/2019	11/28/2018	50,000,000	2.51	\$50,000,000	\$50,000,000	\$0
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/22/2019		25,000,000	2.53	\$24,858,208	\$24,858,381	\$173
Toyota Motor Credit Corp., Apr 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2.55	4/24/2019	11/5/2018	50,000,000	2.54	\$50,000,000	\$49,998,550	-\$1,450
Toyota Motor Finance (Netherlands) B.V., Apr 02, 2019	VARIABLE RATE COMMERCIAL PAPER	2.51	4/2/2019	1/9/2019	54,000,000	2.54	\$54,000,000	\$54,006,444	\$6,444
Toyota Motor Finance (Netherlands) B.V., Dec 07, 2018	VARIABLE RATE COMMERCIAL PAPER	2.62	12/7/2018	11/12/2018	53,000,000	2.62	\$53,000,000	\$53,016,854	\$16,854
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		11/8/2018		5,000,000	2.32	\$4,997,456	\$4,997,402	-\$53
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		12/28/2018		50,000,000	2.53	\$49,800,222	\$49,793,375	-\$6,847

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 31, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		12/31/2018		75,000,000	2.53	\$74,684,833	\$74,673,142	-\$11,692
Wells Fargo Bank, N.A., Apr 17, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.66	4/17/2019	1/17/2019	25,000,000	2.70	\$25,000,000	\$25,011,322	\$11,322
Wells Fargo Bank, N.A., Apr 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.69	4/25/2019	1/25/2019	15,000,000	2.73	\$15,000,000	\$15,006,426	\$6,426
Wells Fargo Bank, N.A., Dec 03, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.54	12/3/2018	11/1/2018	50,000,000	2.53	\$50,000,000	\$50,012,050	\$12,050
Wells Fargo Bank, N.A., Dec 27, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	12/27/2018	12/27/2018	89,000,000	2.60	\$89,000,000	\$89,033,642	\$33,642
Wells Fargo Bank, N.A., Feb 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.71	2/1/2019	11/1/2018	50,000,000	2.55	\$50,000,000	\$50,043,450	\$43,450
Wells Fargo Bank, N.A., Jun 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.47	6/7/2019	12/10/2018	100,000,000	2.50	\$100,000,000	\$100,005,411	\$5,411
Wells Fargo Bank, N.A., Mar 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.79	3/22/2019	11/23/2018	50,000,000	2.83	\$50,000,000	\$50,073,200	\$73,200
Wells Fargo Bank, N.A., Nov 28, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.52	11/28/2018	11/28/2018	50,000,000	2.56	\$50,000,000	\$50,009,800	\$9,800
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.49	2/27/2019	11/27/2018	50,000,000	2.53	\$50,000,000	\$50,044,150	\$44,150
Westpac Banking Corp. Ltd., Sydney, Jun 13, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.58	6/13/2019	11/13/2018	39,000,000	2.62	\$39,000,000	\$39,024,180	\$24,180
Westpac Banking Corp. Ltd., Sydney, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.53	3/12/2019	12/12/2018	48,000,000	2.57	\$48,000,000	\$48,045,120	\$45,120
<i>Total Value of Assets</i>					<i>9,134,085,601</i>		<i>\$9,120,477,061</i>	<i>\$9,121,336,278</i>	<i>\$859,216</i>

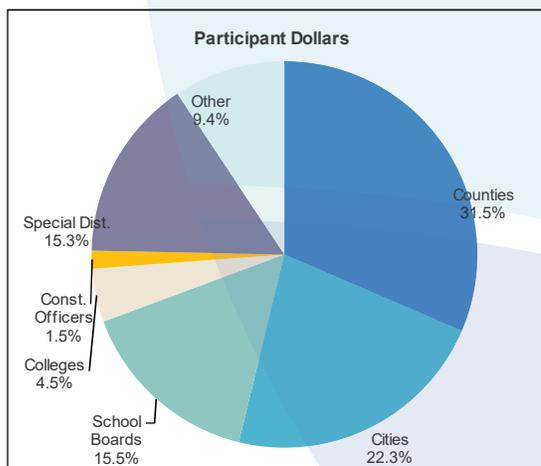
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

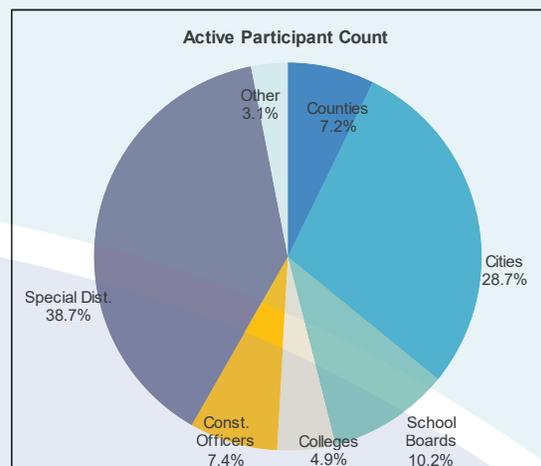
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF OCTOBER 2018

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	4.5%	4.9%
Top 10	37.2%	1.4%	Top 10	4.0%	1.4%
\$100 million or more	49.4%	2.6%	\$100 million or more	1.5%	0.1%
\$10 million up to \$100 million	42.4%	16.4%	\$10 million up to \$100 million	2.3%	1.0%
\$1 million up to \$10 million	7.4%	23.8%	\$1 million up to \$10 million	0.6%	1.8%
Under \$1 million	0.8%	57.2%	Under \$1 million	0.02%	1.9%
Counties	31.5%	7.2%	Constitutional Officers	1.5%	7.4%
Top 10	26.8%	1.4%	Top 10	0.8%	1.4%
\$100 million or more	25.2%	1.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	5.7%	1.8%	\$10 million up to \$100 million	0.8%	0.7%
\$1 million up to \$10 million	0.5%	1.4%	\$1 million up to \$10 million	0.6%	1.9%
Under \$1 million	0.0%	2.9%	Under \$1 million	0.1%	4.7%
Municipalities	22.3%	28.7%	Special Districts	15.3%	38.7%
Top 10	9.2%	1.4%	Top 10	10.1%	1.4%
\$100 million or more	2.5%	0.3%	\$100 million or more	5.4%	0.4%
\$10 million up to \$100 million	17.1%	6.1%	\$10 million up to \$100 million	7.4%	2.6%
\$1 million up to \$10 million	2.5%	8.1%	\$1 million up to \$10 million	2.1%	7.8%
Under \$1 million	0.2%	14.2%	Under \$1 million	0.4%	27.8%
School Boards	15.5%	10.2%	Other	9.4%	3.1%
Top 10	11.9%	1.4%	Top 10	8.4%	1.4%
\$100 million or more	9.2%	0.4%	\$100 million or more	5.6%	0.3%
\$10 million up to \$100 million	5.5%	2.9%	\$10 million up to \$100 million	3.6%	1.3%
\$1 million up to \$10 million	0.8%	2.2%	\$1 million up to \$10 million	0.2%	0.6%
Under \$1 million	0.1%	4.6%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$8,978,329,785



Total Active Participant Count: 719

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

COMPLIANCE WITH INVESTMENT POLICY FOR OCTOBER 2018

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 meets monthly and on an ad hoc basis to review compliance exceptions, to document responses to exceptions, and to formally escalate recommendations for approval by the Executive Director & CIO. The IOG also reviews the Federated compliance report each month, as well as the results of independent compliance testing conducted by SBA Risk Management and Compliance. 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
Florida PRIME's Investment Policy	
Securities must be USD denominated.	Pass
Ratings requirements	
The Florida PRIME investment portfolio must purchase exclusively first-tier securities. Securities purchased with short-term ratings by an NRSRO, or comparable in quality and security to other obligations of the issuer that have received short-term ratings from an NRSRO, are eligible if they are in one of the two highest rating categories.	Pass
Securities purchased that do not have short-term ratings must have a long-term rating in one of the three highest long-term rating categories.	Pass
Commercial Paper must be rated by at least one short-term NRSRO.	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life - maximum 90 days ¹	Pass
Maturity	
Securities, excluding Government floating rate notes/variable rate notes, purchased did not have a maturity in excess of 397 days.	Pass
Government floating rate notes/variable rate notes purchased did not have a maturity in excess of 762 days.	Pass
The Florida PRIME investment portfolio must maintain a Spread WAM of 120 days or less.	Pass
Issuer Diversification	
First-tier issuers (limit does not apply to cash, cash items, U.S. Government securities refunded securities and repo collateralized by these securities) are limited, at the time of purchase, to 5% of the Florida PRIME investment portfolio's total assets. ²	Pass
Demand Feature and Guarantor Diversification	
First-tier securities issued by or subject to demand features and guarantees of a non-controlled person, at time of purchase, are limited to 10% with respect to 75% of the Florida PRIME investment portfolio's total assets.	Pass
First-tier securities issued by or subject to demand features and guarantees of a control person, at time of purchase, are limited to 10% with respect to the Florida PRIME investment portfolio's total assets.	Pass
Money Market Mutual Funds	
The account, at time of purchase, will not have exposure to any one Money Market Mutual Fund in excess of 10% of the Florida PRIME investment portfolio's total assets.	Pass
Concentration Tests	
The account, at time of purchase, will not have exposure to an industry sector, excluding the financial services industry, in excess of 25% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to any single Government Agency in excess of 33.33% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to illiquid securities in excess of 5% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will invest at least 10% of the Florida PRIME investment portfolio's total assets in securities accessible within one business day.	Pass
The account, at time of purchase, will invest at least 30% of the Florida PRIME investment portfolio's total assets in securities accessible within five business days. ³	Pass
S&P Requirements	
The Florida PRIME investment portfolio must maintain a Dollar Weighted Average Maturity of 60 days or less.	Pass
The account, at time of purchase, will invest at least 50% of the Florida PRIME investment portfolio's total assets in Securities in Highest Rating Category (A-1+ or equivalent).	Pass

¹ The fund may use floating rate government securities to extend the limit up to 120 days

² This limitation applies at time of trade. Under Rule 2a-7, a fund is not required to liquidate positions if the exposure in excess of the specified percentage is caused by account movements.

³ This limitation applies at time of trade. Under Rule 2a-7, a fund is not required to take immediate corrective measures if asset movements cause the exposure to be below the specified percentage.

TRADING ACTIVITY FOR OCTOBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ANTALIS S,A, CPABS4CPABS4	10/11/18	10/04/18	10/04/18	22,000,000	21,990,461	0	21,990,461	0
ANTALIS S,A, CPABS4CPABS4	11/02/18	10/01/18	10/01/18	50,000,000	49,896,444	0	49,896,444	0
ANTALIS S,A, CPABS4CPABS4	11/02/18	10/01/18	10/01/18	50,000,000	49,896,444	0	49,896,444	0
ANTALIS S,A, CPABS4CPABS4	11/26/18	10/24/18	10/24/18	21,610,000	21,562,854	0	21,562,854	0
ATLANTIC ASSET SECUCPABS4	10/09/18	10/05/18	10/05/18	8,000,000	7,998,062	0	7,998,062	0
ATLANTIC ASSET SECUCPABS4	10/22/18	10/19/18	10/19/18	14,000,000	13,997,433	0	13,997,433	0
BANK OF MONTREAL/CHICAGO IL	11/01/19	10/31/18	11/01/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLCPCABS4-	10/09/18	10/02/18	10/02/18	50,000,000	49,978,611	0	49,978,611	0
BARTON CAPITAL LLCPCABS4-	10/09/18	10/02/18	10/02/18	16,500,000	16,492,942	0	16,492,942	0
BARTON CAPITAL S,A,CPABS4	10/22/18	10/19/18	10/19/18	50,000,000	49,990,833	0	49,990,833	0
BARTON CAPITAL S,A,CPABS4	10/22/18	10/19/18	10/19/18	25,000,000	24,995,417	0	24,995,417	0
BARTON CAPITAL S,A,CPABS4	10/31/18	10/24/18	10/24/18	50,000,000	49,978,125	0	49,978,125	0
BARTON CAPITAL S,A,CPABS4	10/31/18	10/24/18	10/24/18	50,000,000	49,978,125	0	49,978,125	0
BARTON CAPITAL S,A,CPABS4	11/07/18	10/31/18	10/31/18	50,000,000	49,978,125	0	49,978,125	0
BARTON CAPITAL S,A,CPABS4	11/07/18	10/31/18	10/31/18	50,000,000	49,978,125	0	49,978,125	0
CHARTA, LLC CPABS4-CPABS4	04/09/19	10/05/18	10/05/18	10,000,000	9,865,667	0	9,865,667	0
CIESCO, LLC CPABS4-CPABS4	10/24/18	10/19/18	10/19/18	19,000,000	18,994,063	0	18,994,063	0
COLLATERALIZED COMMCPABS3	04/10/19	10/31/18	10/31/18	50,000,000	49,385,069	0	49,385,069	0
DZ BANK AG DEUTSCHECP4-2	11/01/18	10/31/18	10/31/18	50,000,000	49,997,000	0	49,997,000	0
DZ BANK AG DEUTSCHECP4-2	11/01/18	10/31/18	10/31/18	50,000,000	49,997,000	0	49,997,000	0
DZ BANK AG DEUTSCHECP4-2	11/01/18	10/31/18	10/31/18	50,000,000	49,997,000	0	49,997,000	0
DZ BANK AG DEUTSCHECP4-2	11/01/18	10/31/18	10/31/18	50,000,000	49,997,000	0	49,997,000	0
FAIRWAY FINANCE CO,CPABS4	10/22/18	10/19/18	10/19/18	15,000,000	14,997,250	0	14,997,250	0
GOTHAM FUNDING CORPCPABS4	10/24/18	10/23/18	10/23/18	50,000,000	49,996,972	0	49,996,972	0
GOTHAM FUNDING CORPCPABS4	10/24/18	10/23/18	10/23/18	50,000,000	49,996,972	0	49,996,972	0
GOTHAM FUNDING CORPCPABS4	10/24/18	10/23/18	10/23/18	5,053,000	5,052,694	0	5,052,694	0
GOTHAM FUNDING CORPCPABS4	10/25/18	10/24/18	10/24/18	50,000,000	49,996,944	0	49,996,944	0
GOTHAM FUNDING CORPCPABS4	10/25/18	10/24/18	10/24/18	31,018,000	31,016,104	0	31,016,104	0
GOTHAM FUNDING CORPCPABS4	12/21/18	10/03/18	10/03/18	10,000,000	9,949,089	0	9,949,089	0
J,P,MORGAN SECURITCP	04/01/19	10/02/18	10/02/18	20,000,000	19,738,556	0	19,738,556	0
LMA-AMERICAS LLC CPCPABS4	10/24/18	10/17/18	10/17/18	13,260,000	13,254,302	0	13,254,302	0
MUFG BANK LTD/NEW YORK NY	05/01/19	10/31/18	11/01/18	50,000,000	50,000,000	0	50,000,000	0
MUFG BANK LTD/NEW YORK NY	05/01/19	10/31/18	11/01/18	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNCPABS4	10/24/18	10/23/18	10/23/18	50,000,000	49,996,944	0	49,996,944	0
MANHATTAN ASSET FUNCPABS4	10/24/18	10/23/18	10/23/18	35,825,000	35,822,811	0	35,822,811	0
MIZUHO BANK LTD, CPCP4-2	02/26/19	10/26/18	10/29/18	50,000,000	49,550,000	0	49,550,000	0
MIZUHO BANK LTD, CPCP4-2	02/26/19	10/26/18	10/29/18	50,000,000	49,550,000	0	49,550,000	0
MIZUHO BANK LTD, CPCP4-2	02/26/19	10/26/18	10/29/18	50,000,000	49,550,000	0	49,550,000	0
PHILIP MORRIS INTERCP4-2	10/24/18	10/23/18	10/23/18	50,000,000	49,996,958	0	49,996,958	0
PHILIP MORRIS INTERCP4-2	10/24/18	10/23/18	10/23/18	50,000,000	49,996,958	0	49,996,958	0
PHILIP MORRIS INTERCP4-2	10/24/18	10/23/18	10/23/18	35,000,000	34,997,871	0	34,997,871	0
PHILIP MORRIS INTERCP4-2	10/24/18	10/23/18	10/23/18	50,000,000	49,996,958	0	49,996,958	0
SHEFFIELD RECEIVBLCPABS4	02/15/19	10/31/18	10/31/18	50,000,000	49,606,181	0	49,606,181	0
STARBIRD FUNDING COCPABS4	10/02/18	10/01/18	10/01/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/02/18	10/01/18	10/01/18	30,000,000	29,998,167	0	29,998,167	0
STARBIRD FUNDING COCPABS4	10/03/18	10/02/18	10/02/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/03/18	10/02/18	10/02/18	12,000,000	11,999,267	0	11,999,267	0

TRADING ACTIVITY FOR OCTOBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
STARBIRD FUNDING COCPABS4	10/04/18	10/03/18	10/03/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/04/18	10/03/18	10/03/18	30,000,000	29,998,167	0	29,998,167	0
STARBIRD FUNDING COCPABS4	10/05/18	10/04/18	10/04/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/05/18	10/04/18	10/04/18	13,000,000	12,999,206	0	12,999,206	0
STARBIRD FUNDING COCPABS4	10/09/18	10/05/18	10/05/18	50,000,000	49,987,778	0	49,987,778	0
STARBIRD FUNDING COCPABS4	10/09/18	10/05/18	10/05/18	13,000,000	12,996,822	0	12,996,822	0
STARBIRD FUNDING COCPABS4	10/15/18	10/12/18	10/12/18	50,000,000	49,990,833	0	49,990,833	0
STARBIRD FUNDING COCPABS4	10/15/18	10/12/18	10/12/18	30,000,000	29,994,500	0	29,994,500	0
STARBIRD FUNDING COCPABS4	10/16/18	10/15/18	10/15/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/17/18	10/16/18	10/16/18	50,000,000	49,996,945	0	49,996,945	0
STARBIRD FUNDING COCPABS4	10/18/18	10/17/18	10/17/18	50,000,000	49,996,945	0	49,996,945	0
STARBIRD FUNDING COCPABS4	10/18/18	10/17/18	10/17/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/18/18	10/17/18	10/17/18	33,000,000	32,997,974	0	32,997,974	0
STARBIRD FUNDING COCPABS4	10/19/18	10/18/18	10/18/18	50,000,000	49,996,945	0	49,996,945	0
STARBIRD FUNDING COCPABS4	10/22/18	10/19/18	10/19/18	50,000,000	49,990,833	0	49,990,833	0
STARBIRD FUNDING COCPABS4	10/22/18	10/19/18	10/19/18	50,000,000	49,990,834	0	49,990,834	0
STARBIRD FUNDING COCPABS4	10/23/18	10/22/18	10/22/18	35,000,000	34,997,861	0	34,997,861	0
STARBIRD FUNDING COCPABS4	10/24/18	10/23/18	10/23/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/25/18	10/24/18	10/24/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/26/18	10/25/18	10/25/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	10/29/18	10/26/18	10/26/18	50,000,000	49,990,833	0	49,990,833	0
STARBIRD FUNDING COCPABS4	10/30/18	10/29/18	10/29/18	23,000,000	22,998,594	0	22,998,594	0
STARBIRD FUNDING COCPABS4	10/31/18	10/30/18	10/30/18	23,000,000	22,998,594	0	22,998,594	0
STARBIRD FUNDING COCPABS4	11/01/18	10/31/18	10/31/18	22,000,000	21,998,656	0	21,998,656	0
STARBIRD FUNDING COCPABS4	01/07/19	10/01/18	10/01/18	50,000,000	49,670,611	0	49,670,611	0
STARBIRD FUNDING COCPABS4	01/07/19	10/01/18	10/01/18	50,000,000	49,670,611	0	49,670,611	0
STARBIRD FUNDING COCPABS4	02/01/19	10/29/18	10/29/18	50,000,000	49,656,944	0	49,656,944	0
STARBIRD FUNDING COCPABS4	02/01/19	10/29/18	10/29/18	50,000,000	49,656,944	0	49,656,944	0
NETHERLANDS, GOVERNCP4-2	10/29/18	10/19/18	10/22/18	50,000,000	49,978,319	0	49,978,319	0
NETHERLANDS, GOVERNCP4-2	10/29/18	10/19/18	10/22/18	50,000,000	49,978,319	0	49,978,319	0
NETHERLANDS, GOVERNCP4-2	10/29/18	10/19/18	10/22/18	50,000,000	49,978,319	0	49,978,319	0
NETHERLANDS, GOVERNCP4-2	10/29/18	10/19/18	10/22/18	50,000,000	49,978,319	0	49,978,319	0
SUMITOMO MITSUI BANC4-2	02/22/19	10/25/18	10/25/18	50,000,000	49,550,000	0	49,550,000	0
SUMITOMO MITSUI BANC4-2	02/22/19	10/25/18	10/25/18	50,000,000	49,550,000	0	49,550,000	0
THUNDER BAY FUNDING LLC	05/02/19	10/31/18	10/31/18	47,300,000	47,329,042	100,994	47,430,036	0
UNITEDHEALTH GROUP,CP4-2	11/08/18	10/31/18	10/31/18	5,000,000	4,997,456	0	4,997,456	0
UNITEDHEALTH GROUP,CP4-2	12/28/18	10/02/18	10/03/18	50,000,000	49,703,778	0	49,703,778	0
UNITEDHEALTH GROUP,CP4-2	12/31/18	10/04/18	10/05/18	50,000,000	49,700,333	0	49,700,333	0
UNITEDHEALTH GROUP,CP4-2	12/31/18	10/04/18	10/05/18	25,000,000	24,850,167	0	24,850,167	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/01/18	10/01/18	1,014,526	1,014,526	0	1,014,526	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/03/18	10/03/18	5,889,244	5,889,244	0	5,889,244	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/04/18	10/04/18	2,390,344	2,390,344	0	2,390,344	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/05/18	10/05/18	22,724,439	22,724,439	0	22,724,439	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/10/18	10/10/18	70,109,909	70,109,909	0	70,109,909	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/11/18	10/11/18	787,725	787,725	0	787,725	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/16/18	10/16/18	4,813,265	4,813,265	0	4,813,265	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/22/18	10/22/18	20,715,226	20,715,226	0	20,715,226	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/25/18	10/25/18	1,297,266	1,297,266	0	1,297,266	0

TRADING ACTIVITY FOR OCTOBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/26/18	10/26/18	2,223,110	2,223,110	0	2,223,110	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/31/18	10/31/18	1,889,086	1,889,086	0	1,889,086	0
MIZUHO TRIPARTY	10/02/18	10/01/18	10/01/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/02/18	10/01/18	10/01/18	910,000,000	910,000,000	0	910,000,000	0
MIZUHO TRIPARTY	10/03/18	10/02/18	10/02/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/03/18	10/02/18	10/02/18	1,092,000,000	1,092,000,000	0	1,092,000,000	0
MIZUHO TRIPARTY	10/04/18	10/03/18	10/03/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/04/18	10/03/18	10/03/18	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	10/05/18	10/04/18	10/04/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/05/18	10/04/18	10/04/18	985,000,000	985,000,000	0	985,000,000	0
MIZUHO TRIPARTY	10/09/18	10/05/18	10/05/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/09/18	10/05/18	10/05/18	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	10/12/18	10/09/18	10/09/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/12/18	10/09/18	10/09/18	880,000,000	880,000,000	0	880,000,000	0
BANK OF AMERICA TRIPARTY	10/15/18	10/12/18	10/12/18	1,050,000,000	1,050,000,000	0	1,050,000,000	0
MIZUHO TRIPARTY	10/15/18	10/12/18	10/12/18	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	10/16/18	10/15/18	10/15/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/16/18	10/15/18	10/15/18	1,190,000,000	1,190,000,000	0	1,190,000,000	0
MIZUHO TRIPARTY	10/17/18	10/16/18	10/16/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/17/18	10/16/18	10/16/18	1,272,000,000	1,272,000,000	0	1,272,000,000	0
MIZUHO TRIPARTY	10/18/18	10/17/18	10/17/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/18/18	10/17/18	10/17/18	1,258,000,000	1,258,000,000	0	1,258,000,000	0
MIZUHO TRIPARTY	10/19/18	10/18/18	10/18/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/19/18	10/18/18	10/18/18	1,355,000,000	1,355,000,000	0	1,355,000,000	0
MIZUHO TRIPARTY	10/22/18	10/19/18	10/19/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/22/18	10/19/18	10/19/18	1,220,000,000	1,220,000,000	0	1,220,000,000	0
MIZUHO TRIPARTY	10/23/18	10/22/18	10/22/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/23/18	10/22/18	10/22/18	1,179,000,000	1,179,000,000	0	1,179,000,000	0
MIZUHO TRIPARTY	10/24/18	10/23/18	10/23/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/24/18	10/23/18	10/23/18	905,000,000	905,000,000	0	905,000,000	0
BANK OF AMERICA TRIPARTY	10/25/18	10/24/18	10/24/18	1,165,000,000	1,165,000,000	0	1,165,000,000	0
MIZUHO TRIPARTY	10/25/18	10/24/18	10/24/18	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	10/26/18	10/25/18	10/25/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/26/18	10/25/18	10/25/18	1,095,000,000	1,095,000,000	0	1,095,000,000	0
MIZUHO TRIPARTY	10/29/18	10/26/18	10/26/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/29/18	10/26/18	10/26/18	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	10/30/18	10/29/18	10/29/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/30/18	10/29/18	10/29/18	1,325,000,000	1,325,000,000	0	1,325,000,000	0
MIZUHO TRIPARTY	10/31/18	10/30/18	10/30/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/31/18	10/30/18	10/30/18	1,660,000,000	1,660,000,000	0	1,660,000,000	0
MIZUHO TRIPARTY	11/01/18	10/31/18	10/31/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	11/01/18	10/31/18	10/31/18	1,518,000,000	1,518,000,000	0	1,518,000,000	0
ABN AMRO BANK NV,ATD 2.22 20181023	10/23/18	10/16/18	10/16/18	440,000,000	440,000,000	0	440,000,000	0
<i>Total Buys</i>				27,530,420,140	27,524,003,922	100,994	27,524,104,916	0
<i>Cash Closes</i>								
OLD LINE FUNDING LLC	11/29/18	10/17/18	10/17/18	50,000,000	50,000,000	64,974	50,064,974	0
<i>Total Cash Closes</i>				50,000,000	50,000,000	64,974	50,064,974	0

TRADING ACTIVITY FOR OCTOBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Deposits</i>								
ABN AMRO BANK NV,ATD 2.22 20181009	10/09/18	10/01/18	10/01/18	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 2.2 20181009	10/09/18	10/02/18	10/02/18	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 2.2 20181016	10/16/18	10/09/18	10/09/18	450,000,000	450,000,000	0	450,000,000	0
STANDARD CHARTERED TD 2.2 20181016	10/16/18	10/09/18	10/09/18	350,000,000	350,000,000	0	350,000,000	0
STANDARD CHARTERED TD 2.21 20181023	10/23/18	10/16/18	10/16/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 2.22 20181030	10/30/18	10/23/18	10/23/18	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 2.22 20181030	10/30/18	10/23/18	10/23/18	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 2.23 20181106	11/06/18	10/30/18	10/30/18	400,000,000	400,000,000	0	400,000,000	0
<i>Total Deposits</i>				3,050,000,000	3,050,000,000	0	3,050,000,000	0
<i>Maturities</i>								
ALBION CAPITAL LLC CPABS4	10/16/18	10/16/18	10/16/18	45,000,000	45,000,000	0	45,000,000	0
ALBION CAPITAL LLC CPABS4	10/22/18	10/22/18	10/22/18	43,000,000	43,000,000	0	43,000,000	0
ANTALIS S,A, CPABS4CPABS4	10/01/18	10/01/18	10/01/18	136,160,000	136,160,000	0	136,160,000	0
ANTALIS S,A, CPABS4CPABS4	10/04/18	10/04/18	10/04/18	55,640,000	55,640,000	0	55,640,000	0
ANTALIS S,A, CPABS4CPABS4	10/10/18	10/10/18	10/10/18	70,000,000	70,000,000	0	70,000,000	0
ANTALIS S,A, CPABS4CPABS4	10/12/18	10/12/18	10/12/18	34,000,000	34,000,000	0	34,000,000	0
ANTALIS S,A, CPABS4CPABS4	10/17/18	10/17/18	10/17/18	40,000,000	40,000,000	0	40,000,000	0
ANTALIS S,A, CPABS4CPABS4	10/24/18	10/24/18	10/24/18	22,350,000	22,350,000	0	22,350,000	0
ATLANTIC ASSET SECUCPABS4	10/09/18	10/09/18	10/09/18	8,000,000	8,000,000	0	8,000,000	0
ATLANTIC ASSET SECUCPABS4	10/22/18	10/22/18	10/22/18	14,000,000	14,000,000	0	14,000,000	0
BANK OF MONTREAL CPCP	10/09/18	10/09/18	10/09/18	25,000,000	25,000,000	0	25,000,000	0
BANK OF MONTREAL (CCDYAN	10/24/18	10/24/18	10/24/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLCPCPABS4-	10/02/18	10/02/18	10/02/18	67,000,000	67,000,000	0	67,000,000	0
BARTON CAPITAL LLCPCPABS4-	10/05/18	10/05/18	10/05/18	10,000,000	10,000,000	0	10,000,000	0
BARTON CAPITAL LLCPCPABS4-	10/09/18	10/09/18	10/09/18	104,500,000	104,500,000	0	104,500,000	0
BARTON CAPITAL S,A,CPABS4	10/22/18	10/22/18	10/22/18	75,000,000	75,000,000	0	75,000,000	0
BARTON CAPITAL S,A,CPABS4	10/31/18	10/31/18	10/31/18	100,000,000	100,000,000	0	100,000,000	0
BEDFORD ROW FUNDING CORP	10/05/18	10/05/18	10/05/18	20,000,000	20,000,000	0	20,000,000	0
CIESCO, LLC CPABS4-CPABS4	10/01/18	10/01/18	10/01/18	22,900,000	22,900,000	0	22,900,000	0
CIESCO, LLC CPABS4-CPABS4	10/24/18	10/24/18	10/24/18	19,000,000	19,000,000	0	19,000,000	0
SUMITOMO MITSUI TRUECD	10/02/18	10/02/18	10/02/18	100,000,000	100,000,000	0	100,000,000	0
NETHERLANDS, GOVERNCP4-2	10/02/18	10/02/18	10/02/18	240,000,000	240,000,000	0	240,000,000	0
FAIRWAY FINANCE CO,CPABS4	10/22/18	10/22/18	10/22/18	15,000,000	15,000,000	0	15,000,000	0
FAIRWAY FINANCE CO LLC	10/23/18	10/23/18	10/23/18	25,000,000	25,000,000	0	25,000,000	0
GOTHAM FUNDING CORPCPABS4	10/02/18	10/02/18	10/02/18	175,000,000	175,000,000	0	175,000,000	0
GOTHAM FUNDING CORPCPABS4	10/05/18	10/05/18	10/05/18	60,000,000	60,000,000	0	60,000,000	0
GOTHAM FUNDING CORPCPABS4	10/24/18	10/24/18	10/24/18	105,053,000	105,053,000	0	105,053,000	0
GOTHAM FUNDING CORPCPABS4	10/25/18	10/25/18	10/25/18	81,018,000	81,018,000	0	81,018,000	0
LMA-AMERICAS LLC CPCPABS4	10/24/18	10/24/18	10/24/18	13,260,000	13,260,000	0	13,260,000	0
MANHATTAN ASSET FUNCPABS4	10/01/18	10/01/18	10/01/18	47,785,000	47,785,000	0	47,785,000	0
MANHATTAN ASSET FUNCPABS4	10/03/18	10/03/18	10/03/18	3,000,000	3,000,000	0	3,000,000	0
MANHATTAN ASSET FUNCPABS4	10/24/18	10/24/18	10/24/18	85,825,000	85,825,000	0	85,825,000	0
MIZUHO BANK LTD, CPCP4-2	10/09/18	10/09/18	10/09/18	50,000,000	50,000,000	0	50,000,000	0
NRW,BANK CP4-2CP4-2	10/31/18	10/31/18	10/31/18	250,000,000	250,000,000	0	250,000,000	0
PHILIP MORRIS INTERCP4-2	10/24/18	10/24/18	10/24/18	185,000,000	185,000,000	0	185,000,000	0
SHEFFIELD RECEIVABLECPABS4	10/09/18	10/09/18	10/09/18	25,000,000	25,000,000	0	25,000,000	0
STANDARD CHARTERED CDYAN	10/02/18	10/02/18	10/02/18	7,700,000	7,700,000	0	7,700,000	0

TRADING ACTIVITY FOR OCTOBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
STARBIRD FUNDING COCPABS4	10/01/18	10/01/18	10/01/18	180,000,000	180,000,000	0	180,000,000	0
STARBIRD FUNDING COCPABS4	10/02/18	10/02/18	10/02/18	80,000,000	80,000,000	0	80,000,000	0
STARBIRD FUNDING COCPABS4	10/03/18	10/03/18	10/03/18	62,000,000	62,000,000	0	62,000,000	0
STARBIRD FUNDING COCPABS4	10/04/18	10/04/18	10/04/18	80,000,000	80,000,000	0	80,000,000	0
STARBIRD FUNDING COCPABS4	10/05/18	10/05/18	10/05/18	63,000,000	63,000,000	0	63,000,000	0
STARBIRD FUNDING COCPABS4	10/09/18	10/09/18	10/09/18	63,000,000	63,000,000	0	63,000,000	0
STARBIRD FUNDING COCPABS4	10/15/18	10/15/18	10/15/18	80,000,000	80,000,000	0	80,000,000	0
STARBIRD FUNDING COCPABS4	10/16/18	10/16/18	10/16/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	10/17/18	10/17/18	10/17/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	10/18/18	10/18/18	10/18/18	133,000,000	133,000,000	0	133,000,000	0
STARBIRD FUNDING COCPABS4	10/19/18	10/19/18	10/19/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	10/22/18	10/22/18	10/22/18	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	10/23/18	10/23/18	10/23/18	35,000,000	35,000,000	0	35,000,000	0
STARBIRD FUNDING COCPABS4	10/24/18	10/24/18	10/24/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	10/25/18	10/25/18	10/25/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	10/26/18	10/26/18	10/26/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	10/29/18	10/29/18	10/29/18	150,000,000	150,000,000	0	150,000,000	0
STARBIRD FUNDING COCPABS4	10/30/18	10/30/18	10/30/18	23,000,000	23,000,000	0	23,000,000	0
STARBIRD FUNDING COCPABS4	10/31/18	10/31/18	10/31/18	23,000,000	23,000,000	0	23,000,000	0
NETHERLANDS, GOVERNCP4-2	10/29/18	10/29/18	10/29/18	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI BANKING CORP	10/19/18	10/19/18	10/19/18	3,795,000	3,795,000	0	3,795,000	0
SUMITOMO MITSUI TRUCP4-2	10/05/18	10/05/18	10/05/18	15,000,000	15,000,000	0	15,000,000	0
WESTPAC BANKING CORCP4-2	10/12/18	10/12/18	10/12/18	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	10/01/18	10/01/18	10/01/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/01/18	10/01/18	10/01/18	1,475,000,000	1,475,000,000	0	1,475,000,000	0
MIZUHO TRIPARTY	10/02/18	10/02/18	10/02/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/02/18	10/02/18	10/02/18	910,000,000	910,000,000	0	910,000,000	0
MIZUHO TRIPARTY	10/03/18	10/03/18	10/03/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/03/18	10/03/18	10/03/18	1,092,000,000	1,092,000,000	0	1,092,000,000	0
MIZUHO TRIPARTY	10/04/18	10/04/18	10/04/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/04/18	10/04/18	10/04/18	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	10/05/18	10/05/18	10/05/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/05/18	10/05/18	10/05/18	985,000,000	985,000,000	0	985,000,000	0
MIZUHO TRIPARTY	10/09/18	10/09/18	10/09/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/09/18	10/09/18	10/09/18	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	10/12/18	10/12/18	10/12/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/12/18	10/12/18	10/12/18	880,000,000	880,000,000	0	880,000,000	0
BANK OF AMERICA TRIPARTY	10/15/18	10/15/18	10/15/18	1,050,000,000	1,050,000,000	0	1,050,000,000	0
MIZUHO TRIPARTY	10/15/18	10/15/18	10/15/18	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	10/16/18	10/16/18	10/16/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/16/18	10/16/18	10/16/18	1,190,000,000	1,190,000,000	0	1,190,000,000	0
MIZUHO TRIPARTY	10/17/18	10/17/18	10/17/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/17/18	10/17/18	10/17/18	1,272,000,000	1,272,000,000	0	1,272,000,000	0
MIZUHO TRIPARTY	10/18/18	10/18/18	10/18/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/18/18	10/18/18	10/18/18	1,258,000,000	1,258,000,000	0	1,258,000,000	0
MIZUHO TRIPARTY	10/19/18	10/19/18	10/19/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/19/18	10/19/18	10/19/18	1,355,000,000	1,355,000,000	0	1,355,000,000	0
MIZUHO TRIPARTY	10/22/18	10/22/18	10/22/18	15,000,000	15,000,000	0	15,000,000	0

TRADING ACTIVITY FOR OCTOBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	10/22/18	10/22/18	10/22/18	1,220,000,000	1,220,000,000	0	1,220,000,000	0
MIZUHO TRIPARTY	10/23/18	10/23/18	10/23/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/23/18	10/23/18	10/23/18	1,179,000,000	1,179,000,000	0	1,179,000,000	0
MIZUHO TRIPARTY	10/24/18	10/24/18	10/24/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/24/18	10/24/18	10/24/18	905,000,000	905,000,000	0	905,000,000	0
BANK OF AMERICA TRIPARTY	10/25/18	10/25/18	10/25/18	1,165,000,000	1,165,000,000	0	1,165,000,000	0
MIZUHO TRIPARTY	10/25/18	10/25/18	10/25/18	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	10/26/18	10/26/18	10/26/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/26/18	10/26/18	10/26/18	1,095,000,000	1,095,000,000	0	1,095,000,000	0
MIZUHO TRIPARTY	10/29/18	10/29/18	10/29/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/29/18	10/29/18	10/29/18	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	10/30/18	10/30/18	10/30/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/30/18	10/30/18	10/30/18	1,325,000,000	1,325,000,000	0	1,325,000,000	0
MIZUHO TRIPARTY	10/31/18	10/31/18	10/31/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/31/18	10/31/18	10/31/18	1,660,000,000	1,660,000,000	0	1,660,000,000	0
ABN AMRO BANK NV,ATD 2.22 20181009	10/09/18	10/09/18	10/09/18	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 2.2 20181009	10/09/18	10/09/18	10/09/18	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 2.2 20181016	10/16/18	10/16/18	10/16/18	450,000,000	450,000,000	0	450,000,000	0
STANDARD CHARTERED TD 2.2 20181016	10/16/18	10/16/18	10/16/18	350,000,000	350,000,000	0	350,000,000	0
STANDARD CHARTERED TD 2.21 20181023	10/23/18	10/23/18	10/23/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 2.22 20181030	10/30/18	10/30/18	10/30/18	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 2.22 20181030	10/30/18	10/30/18	10/30/18	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 2.22 20181023	10/23/18	10/23/18	10/23/18	440,000,000	440,000,000	0	440,000,000	0
<i>Total Maturities</i>				<i>30,596,986,000</i>	<i>30,596,986,000</i>	<i>0</i>	<i>30,596,986,000</i>	<i>0</i>
<i>Sells</i>								
ANTALIS S,A, CPABS4CPABS4	10/11/18	10/09/18	10/09/18	22,000,000	21,997,311	0	21,997,311	37
ANTALIS S,A, CPABS4CPABS4	11/02/18	10/12/18	10/12/18	50,000,000	49,932,188	0	49,932,188	146
BEDFORD ROW FUNDING CORP	11/09/18	10/04/18	10/04/18	13,000,000	13,002,821	20,476	13,023,297	2,821
BEDFORD ROW FUNDING CORP	11/19/18	10/04/18	10/04/18	29,000,000	29,006,873	28,977	29,035,850	6,873
MIZUHO BANK LTD,CDEUR	10/22/18	10/12/18	10/16/18	25,000,000	24,990,504	0	24,990,504	626
TORONTO DOMINION BANK, NO	11/06/18	10/25/18	10/26/18	25,000,000	25,001,050	137,841	25,138,891	1,050
WELLS FARGO BANK NA	12/03/18	10/25/18	10/25/18	16,000,000	16,001,604	26,624	16,028,228	1,604
WESTPAC BANKING CORP/NY	03/12/19	10/12/18	10/12/18	50,000,000	50,027,562	105,594	50,133,156	27,562
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/02/18	10/02/18	3,792,082	3,792,082	0	3,792,082	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/09/18	10/09/18	29,621,585	29,621,585	0	29,621,585	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/12/18	10/12/18	50,648,784	50,648,784	0	50,648,784	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/15/18	10/15/18	21,291,940	21,291,940	0	21,291,940	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/17/18	10/17/18	3,900,128	3,900,128	0	3,900,128	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/18/18	10/18/18	1,088,767	1,088,767	0	1,088,767	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/19/18	10/19/18	2,098,672	2,098,672	0	2,098,672	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/23/18	10/23/18	15,862,224	15,862,224	0	15,862,224	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/24/18	10/24/18	2,070,328	2,070,328	0	2,070,328	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/29/18	10/29/18	4,041,200	4,041,200	0	4,041,200	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/30/18	10/30/18	103,847	103,847	0	103,847	0
<i>Total Sells</i>				<i>364,519,557</i>	<i>364,479,469</i>	<i>319,511</i>	<i>364,798,980</i>	<i>40,719</i>



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