



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

May 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 May 1, 2020, through May 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 May 31, 2020)

Total Participants

743

Florida PRIME™

Total Participant Balance
\$15,380,374,982

Total Number of Accounts
1,388

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

Investors have been given plenty of alphabet soup since the onset of the coronavirus. Among the first servings were special purpose vehicles such as the Money Market Mutual Fund Liquidity Facility (MMLF), Commercial Paper Funding Facility (CPFF) and Primary Dealer Credit Facility (PDCF). Then came Congress' CARES Act and a slew of others.

More recently, new letters have turned up to forecast the shape of the GDP curve as the U.S. economy recovers from recession. They range from an optimistic prediction of a V-shaped curve to the pessimistic L-shaped one. Our base case is for a U. As communities continue to lower restrictions, we think the economy can recover sooner than many expect. If there are too many hiccups or false starts—or if we see a resurgence of Covid-19 infections—the bottom of the U will be longer. But what we have seen in the last month as the U.S. and other countries begin to open up is encouraging.

No matter the shape of the curve, we aren't expecting a return to the extended zero-rate time frame of 2008 to 2016, but one best measured in quarters, adding up to a couple of years at most. The minutes of the April Federal Open Market Committee revealed this was the Fed's consensus. If anything, the Fed seems to be quietly formulating a withdrawal strategy. Policymakers have reduced daily and weekly purchases of Treasuries and are considering raising the floor on overnight reverse repo rates to five basis points. And, they know that some of the new facilities, especially the CPFF, are not getting much usage, as bid/ask spreads have normalized.

The Fed has been anything but quiet in its pushback on negative rates. In May, policymakers repeated many times they are satisfied that their present

tools, such as forward guidance, quantitative easing and lending programs, are effective and that pushing rates below zero is not on the table. Unlike the novel nature of many of its new facilities, there is plenty of evidence of the ineffectiveness of negative rates from the European Central Bank and the Bank of Japan. Fed officials know the score. But many in the marketplace simply aren't listening as seen in the recent trading of the fed funds futures contracts in negative territory for early 2021.

In May, inflows to the liquidity space were more diversified. The concentration in the government sector is still high, but prime and has been receiving more assets. The bill curve has improved, with yields in double-digit basis points. Spreads between prime and government securities tightened in May.

INVESTMENT STRATEGY

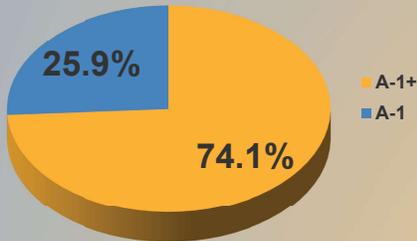
Assets of the Pool ended May relatively flat at \$15.8 billion. Its gross yield decreased by 18 basis points, due to the decline in the commercial paper/bank CD curve, ending the month at 69 basis points.

The portfolio's weighted average maturity (WAM) extended 5 days to 51 days; its weighted average life (WAL) moved out two days to 81 days. The manager of the Pool increased its position in government securities and repurchase agreement to build liquidity to prepare for the expected seasonal outflows and for any redemptions due to the uncertainty surrounding the pandemic.

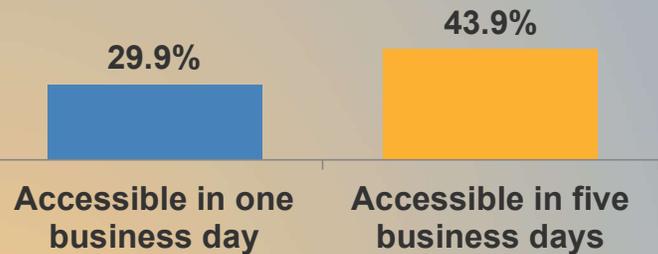
The London interbank offered rates (Libor) continued to fall in line with the federal funds rate, ending May with 1-month Libor at 0.33%, 3-month at 0.56%, 6-month at 0.76% and 12-month at 0.86%. Treasury yields ended the month with 1-month at 0.10%, 3-month at 0.10%, 6-month at 0.10% and 12-month at 0.15%.

PORTFOLIO COMPOSITION FOR MAY 29, 2020

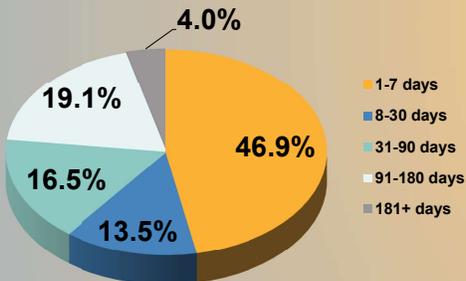
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. United States Treasury	7.8%
2. Federated Institutional Prime Value Obligations Fund	4.9%
3. JPMorgan Chase & Co.	4.7%
4. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.5%
5. Canadian Imperial Bank of Commerce	4.2%
6. ABN Amro Bank NV	3.8%
7. Australia & New Zealand Banking Group, Melbourne	3.5%
8. Bank of Montreal	3.3%
9. Old Line Funding, LLC	3.3%
10. Royal Bank of Canada	3.3%

Average Effective Maturity (WAM)

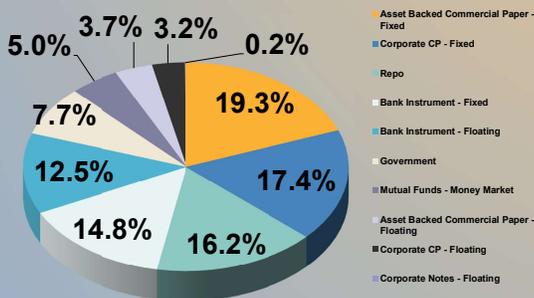
51 Days

Weighted Average Life (Spread WAL)

81 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH MAY 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.77%	0.52%	0.25%
Three Months	1.03%	0.89%	0.14%
One Year	1.86%	1.70%	0.16%
Three Years	1.98%	1.72%	0.26%
Five Years	1.44%	1.18%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.55%	2.34%	0.22%

Note: Net asset value at month end: \$15,393.6 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

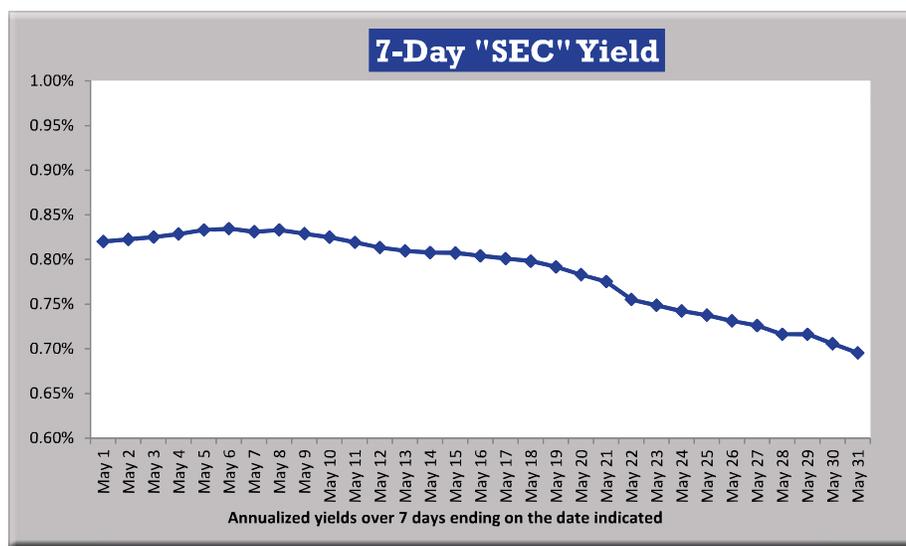
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 MAY 2020

Summary of Cash Flows		
Opening Balance (05/01/20)	\$	15,998,420,146
Participant Deposits		1,087,336,612
Gross Earnings		10,601,654
Participant Withdrawals		(1,715,564,084)
Fees		(419,346)
Closing Balance (05/31/20)	\$	15,380,374,982
Net Change over Month	\$	(618,045,164)

Detailed Fee Disclosure		
May 2020	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 131,629.14	1.01
Federated Investment Management Fee	254,439.27	1.95
BNY Mellon Custodial Fee**	19,133.82	0.15
Bank of America Transfer Agent Fee	4,803.31	0.04
S&P Rating Maintenance Fee	3,980.87	0.03
Audit/External Review Fees	5,359.52	0.04
Total Fees	\$ 419,345.93	3.21

*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 \$15,689,397,564.

**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 MAY 29, 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	0.08	6/2/2020		600,000,000	0.08	\$600,000,000	\$600,000,000	\$0
Anglesea Funding LLC, Nov 23, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.42	11/23/2020	6/29/2020	88,000,000	0.43	\$88,000,000	\$88,000,000	\$0
Anglesea Funding LLC, Nov 25, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.42	11/25/2020	7/1/2020	10,000,000	0.43	\$10,000,000	\$10,000,000	\$0
Anglesea Funding LLC, Oct 02, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.11	10/2/2020	6/8/2020	50,000,000	1.13	\$50,000,000	\$50,021,660	\$21,660
Anglesea Funding LLC, Sep 04, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.37	9/4/2020	6/9/2020	10,000,000	0.38	\$10,000,000	\$9,999,278	-\$722
Anglesea Funding LLC, Sep 15, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.92	9/15/2020	6/19/2020	75,000,000	0.94	\$75,000,000	\$75,027,072	\$27,072
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2020		50,000,000	1.60	\$49,993,458	\$49,999,667	\$6,208
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/26/2020		100,000,000	1.61	\$99,877,111	\$99,985,300	\$108,189
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.10	6/2/2020		550,000,000	0.10	\$550,000,000	\$550,000,000	\$0
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		6/4/2020		200,000,000	1.73	\$199,943,667	\$199,998,334	\$54,667
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		90,000,000	1.64	\$89,895,675	\$89,994,410	\$98,735
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.07	6/1/2020		2,005,000,000	0.07	\$2,005,000,000	\$2,005,000,000	\$0
Bank of Montreal, Apr 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.97	4/9/2021	7/9/2020	53,000,000	2.00	\$53,000,000	\$53,252,482	\$252,482
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.37	12/4/2020	6/4/2020	200,000,000	1.39	\$200,000,000	\$200,100,970	\$100,970
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	2/8/2021	6/1/2020	50,000,000	0.26	\$50,000,000	\$49,935,195	-\$64,805
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	3/2/2021	6/1/2020	100,000,000	0.31	\$100,000,000	\$99,948,541	-\$51,459
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	3/4/2021	6/1/2020	25,000,000	0.34	\$25,000,000	\$24,992,457	-\$7,544
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	3/17/2021	6/1/2020	50,000,000	0.26	\$50,000,000	\$49,946,560	-\$53,441
Bank of Montreal, May 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.72	5/5/2021	8/5/2020	50,000,000	0.73	\$50,000,000	\$50,037,006	\$37,006
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.02	12/10/2020	6/10/2020	100,000,000	1.03	\$100,000,000	\$100,000,000	\$0
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.44	1/8/2021	6/8/2020	115,000,000	0.45	\$114,999,868	\$115,047,346	\$47,477
Bank of Nova Scotia, Toronto, Jul 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	7/10/2020	6/1/2020	50,000,000	0.34	\$50,000,000	\$50,002,631	\$2,631
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	9/3/2020	6/1/2020	100,000,000	0.42	\$100,000,000	\$100,022,731	\$22,731
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		9/4/2020		150,000,000	1.48	\$149,412,000	\$149,914,659	\$502,659
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		10/9/2020		100,000,000	0.57	\$99,793,111	\$99,894,339	\$101,228
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		30,000,000	1.32	\$29,992,417	\$29,999,183	\$6,767
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/5/2020		75,000,000	1.35	\$74,813,000	\$74,974,642	\$161,642
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/4/2021		25,000,000	0.75	\$24,858,563	\$24,952,919	\$94,356
Bedford Row Funding Corp., Apr 12, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.73	4/12/2021	7/13/2020	100,000,000	1.76	\$100,000,000	\$100,214,408	\$214,408
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.42	8/20/2020	6/22/2020	35,000,000	0.43	\$35,000,000	\$35,007,773	\$7,773

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.29	10/1/2042	6/4/2020	5,185,000	0.29	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		33,000,000	0.34	\$32,947,668	\$32,940,056	-\$7,612
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2020		75,000,000	1.33	\$74,991,875	\$74,999,357	\$7,482
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		25,000,000	1.07	\$24,994,896	\$24,999,611	\$4,715
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/9/2020		75,000,000	1.31	\$74,890,667	\$74,988,554	\$97,888
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/17/2020		25,000,000	1.64	\$24,911,111	\$24,987,222	\$76,111
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/31/2020		50,000,000	1.40	\$49,821,139	\$49,965,403	\$144,264
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/21/2020		5,500,000	0.92	\$5,480,063	\$5,494,728	\$14,665
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		50,000,000	1.71	\$49,983,764	\$49,998,834	\$15,070
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/19/2020		100,000,000	0.23	\$99,947,611	\$99,936,450	-\$11,161
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/9/2020		50,000,000	1.23	\$49,778,333	\$49,943,845	\$165,511
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/20/2020		90,000,000	0.97	\$89,658,000	\$89,889,120	\$231,120
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		20,000,000	0.34	\$19,968,283	\$19,969,437	\$1,153
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/4/2020		13,644,000	1.61	\$13,640,407	\$13,643,766	\$3,359
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/11/2020		30,000,000	1.68	\$29,898,867	\$29,984,152	\$85,285
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,761,827	\$761,827
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$124,999,994	-\$6
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.37	12/4/2020	6/4/2020	75,000,000	1.39	\$75,000,000	\$75,037,864	\$37,864
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	2/5/2021	6/1/2020	40,000,000	0.26	\$40,000,000	\$39,948,787	-\$51,213
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.58	1/4/2021	6/4/2020	100,000,000	0.59	\$100,000,000	\$100,079,063	\$79,063
Canadian Imperial Bank of Commerce, Jun 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	6/8/2020	6/1/2020	100,000,000	0.31	\$100,000,000	\$100,000,499	\$499
Canadian Imperial Bank of Commerce, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.27	6/12/2020	6/1/2020	55,000,000	0.27	\$55,000,000	\$55,002,780	\$2,780
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	3/4/2021	6/1/2020	75,000,000	0.34	\$75,000,000	\$74,977,367	-\$22,633
Chevron Corp. CP4-2	COMMERCIAL PAPER - 4-2		8/31/2020		75,000,000	0.92	\$74,823,750	\$74,931,850	\$108,100
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		9/16/2020		25,000,000	1.23	\$24,908,333	\$24,989,077	\$80,743
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/5/2020		50,000,000	1.26	\$49,779,625	\$49,970,796	\$191,171
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/9/2020		25,000,000	1.26	\$24,886,396	\$24,983,560	\$97,164
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/17/2020		74,000,000	1.69	\$73,935,558	\$73,995,704	\$60,145
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/13/2020		50,000,000	1.28	\$49,921,875	\$49,991,250	\$69,375

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/20/2020		50,000,000	1.02	\$49,927,778	\$49,990,539	\$62,761
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/22/2020		25,000,000	0.97	\$24,964,375	\$24,995,200	\$30,825
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/3/2020		60,000,000	1.74	\$59,813,000	\$59,986,140	\$173,140
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/4/2020		20,000,000	1.74	\$19,936,722	\$19,995,273	\$58,551
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/12/2020		50,000,000	1.74	\$49,822,917	\$49,985,938	\$163,021
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		10/29/2020		100,000,000	0.56	\$99,766,250	\$99,952,825	\$186,575
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/2/2020		50,000,000	0.51	\$49,890,972	\$49,975,578	\$84,606
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/6/2020		100,000,000	0.46	\$99,798,750	\$99,949,017	\$150,267
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/16/2020		50,000,000	0.36	\$49,902,292	\$49,929,371	\$27,079
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/23/2020		50,000,000	0.36	\$49,898,889	\$49,914,200	\$15,311
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.00	6/25/2020		100,000,000	1.02	\$100,000,000	\$100,060,182	\$60,182
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.23	8/5/2020		44,000,000	0.25	\$43,998,338	\$44,002,490	\$4,152
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	8/12/2020		150,000,000	0.24	\$150,000,000	\$150,012,488	\$12,488
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		6/8/2020		100,000,000	1.48	\$99,959,722	\$99,998,583	\$38,861
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		7/22/2020		50,000,000	0.64	\$49,952,750	\$49,990,550	\$37,800
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	6/8/2020		150,000,000	1.74	\$149,928,958	\$149,995,001	\$66,043
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	7/10/2020		50,000,000	0.95	\$49,945,920	\$49,991,718	\$45,798
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	8/21/2020		65,000,000	1.70	\$64,748,092	\$64,967,256	\$219,165
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.10	6/1/2020		6,503,539	0.10	\$6,503,539	\$6,503,539	\$0
European Investment Bank CP	COMMERCIAL PAPER		11/17/2020		100,000,000	1.42	\$99,340,667	\$99,888,200	\$547,533
European Investment Bank CP	COMMERCIAL PAPER		11/20/2020		195,000,000	1.47	\$193,644,479	\$194,776,292	\$1,131,813
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,658,146	\$149,660,388	\$2,242
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/19/2020		23,300,000	1.97	\$23,273,904	\$23,297,961	\$24,057
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/10/2020		50,000,000	1.86	\$49,894,417	\$49,986,700	\$92,283
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2020		25,000,000	1.28	\$24,888,021	\$24,972,856	\$84,835
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/19/2020		50,000,000	0.31	\$49,927,500	\$49,923,150	-\$4,350
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.75	8/1/2045	6/4/2020	10,000,000	0.75	\$10,000,000	\$10,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.60	9/1/2035	6/4/2020	3,980,000	0.61	\$3,980,000	\$3,980,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Glencove Funding LLC, Nov 13, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.45	11/13/2020	8/18/2020	30,000,000	0.31	\$30,000,000	\$29,999,998	-\$2
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.06	6/1/2020		100,000,000	0.06	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.29	10/1/2042	6/4/2020	4,260,000	0.29	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.48	6/1/2020	6/1/2020	781,067,011	0.48	\$781,130,200	\$781,145,118	\$14,918
Lilly (Eli) & Co.	COMMERCIAL PAPER - 4-2		10/1/2020		10,000,000	1.28	\$9,956,597	\$9,976,736	\$20,139
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/2/2020		100,000,000	0.10	\$99,998,889	\$99,998,778	-\$111
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/3/2020		100,000,000	0.10	\$99,998,611	\$99,998,472	-\$139
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/3/2020		100,000,000	1.65	\$99,977,500	\$99,998,472	\$20,972
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2020		120,000,000	0.10	\$119,997,667	\$119,997,433	-\$233
MUFG Bank Ltd. CP	COMMERCIAL PAPER		8/28/2020		107,500,000	1.51	\$107,100,548	\$107,428,805	\$328,257
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	0.00	6/16/2020		75,000,000	1.94	\$74,929,064	\$74,993,326	\$64,262
MUFG Bank Ltd. ECD (USD)	EURO CERTIFICATE OF DEPOSIT	1.85	7/9/2020		25,000,000	1.88	\$25,000,000	\$25,046,583	\$46,583
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/15/2020		10,000,000	0.36	\$9,986,486	\$9,990,116	\$3,629
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/19/2020		35,000,000	1.18	\$34,840,118	\$34,964,131	\$124,013
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.29	11/1/2036	6/4/2020	2,200,000	0.29	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.54	6/1/2022	6/4/2020	10,000,000	0.54	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	0.00	6/2/2020		50,000,000	1.65	\$49,991,037	\$49,998,778	\$7,741
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.07	6/1/2020		450,000,000	0.07	\$450,000,000	\$450,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		6/4/2020		100,000,000	1.35	\$99,978,000	\$99,999,167	\$21,167
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		9/1/2020		140,000,000	0.22	\$139,918,722	\$139,932,022	\$13,299
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		11/17/2020		150,000,000	0.25	\$149,820,833	\$149,860,967	\$40,133
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	0.49	11/25/2020	8/25/2020	100,000,000	0.50	\$100,000,000	\$99,940,792	-\$59,208
National Australia Bank Ltd., Melbourne, Sep 11, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.86	9/11/2020	6/11/2020	45,000,000	0.87	\$44,959,688	\$45,017,310	\$57,622
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		6/5/2020		100,000,000	1.07	\$99,979,583	\$99,999,222	\$19,639
Nederlandse Waterschapsbank NV, Sep 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.36	9/8/2020	6/8/2020	100,000,000	0.37	\$100,000,000	\$100,008,720	\$8,720
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.06	10/19/2020		100,000,000	1.08	\$100,000,000	\$100,326,086	\$326,086
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/1/2020		75,000,000	1.93	\$74,870,750	\$74,991,613	\$120,863
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/23/2020		50,000,000	0.31	\$49,925,833	\$49,945,859	\$20,025
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		37,068,000	0.31	\$37,010,236	\$37,014,472	\$4,236

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.25	2/12/2021	6/1/2020	100,000,000	0.25	\$100,000,000	\$100,000,000	\$0
Old Line Funding, LLC, Nov 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.51	11/19/2020	8/19/2020	50,000,000	0.52	\$50,000,000	\$50,013,876	\$13,876
Old Line Funding, LLC, Oct 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/9/2020		75,000,000	1.45	\$74,606,542	\$74,943,475	\$336,933
Old Line Funding, LLC, Oct 26, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/26/2020		90,000,000	1.02	\$89,625,000	\$89,921,250	\$296,250
Old Line Funding, LLC, Sep 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.30	9/9/2020	6/1/2020	50,000,000	0.30	\$50,000,000	\$50,000,000	\$0
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.14	4/29/2021	7/29/2020	25,000,000	1.16	\$25,000,000	\$25,047,563	\$47,563
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.61	3/9/2021	6/1/2020	25,000,000	0.62	\$25,000,000	\$25,044,479	\$44,479
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,274,649	\$274,649
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		9/9/2020		135,000,000	1.02	\$134,613,750	\$134,940,518	\$326,768
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		10/21/2020		50,000,000	0.91	\$49,820,764	\$49,949,250	\$128,486
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2020		34,000,000	1.38	\$33,996,175	\$33,999,660	\$3,485
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/3/2020		50,000,000	1.34	\$49,990,903	\$49,999,167	\$8,264
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/8/2020		50,000,000	1.27	\$49,930,556	\$49,988,500	\$57,944
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/10/2020		62,100,000	0.33	\$62,042,592	\$62,051,921	\$9,329
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/18/2020		100,000,000	1.70	\$99,907,778	\$99,991,833	\$84,055
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.88	9/8/2020		50,000,000	0.89	\$50,000,000	\$50,083,431	\$83,431
Sumitomo Mitsui Banking Corp., Jul 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	7/13/2020	6/15/2020	100,000,000	0.36	\$100,000,221	\$100,018,994	\$18,773
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/6/2020		30,000,000	1.21	\$29,872,167	\$29,964,575	\$92,408
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/7/2020		15,000,000	1.21	\$14,935,592	\$14,982,097	\$46,505
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/13/2020		50,000,000	1.15	\$49,786,889	\$49,935,686	\$148,797
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/22/2020		50,000,000	1.95	\$49,936,667	\$49,995,767	\$59,100
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/24/2020		40,000,000	0.73	\$39,955,200	\$39,989,858	\$34,658
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/20/2020		58,000,000	0.97	\$57,872,964	\$57,970,447	\$97,483
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/15/2020		25,000,000	1.27	\$24,880,306	\$24,973,938	\$93,632
Thunder Bay Funding, LLC, Jul 20, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/20/2020		100,000,000	1.86	\$99,738,556	\$99,976,167	\$237,611
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,410,606	\$410,606
Toronto Dominion Bank, Jul 16, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	7/16/2020	6/1/2020	25,000,000	0.38	\$25,000,000	\$25,002,439	\$2,439

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 29, 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank, Jul 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	7/24/2020	6/24/2020	50,000,000	0.41	\$50,000,000	\$50,006,684	\$6,684
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	3/5/2021	6/1/2020	100,000,000	0.38	\$100,000,000	\$99,901,663	-\$98,337
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.57	11/13/2020	8/13/2020	25,000,000	0.58	\$25,000,000	\$25,015,729	\$15,729
Toronto Dominion Bank, Sep 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.46	9/28/2020	6/26/2020	75,000,000	1.48	\$75,000,000	\$75,057,944	\$57,944
Toronto Dominion Bank, Sep 30, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.56	9/30/2020	6/30/2020	50,000,000	1.59	\$50,000,000	\$50,039,295	\$39,295
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/1/2020		50,000,000	1.91	\$49,914,750	\$49,990,375	\$75,625
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/6/2020		50,000,000	1.91	\$49,901,833	\$49,988,020	\$86,186
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/27/2020		100,000,000	1.76	\$99,278,556	\$99,844,386	\$565,830
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/29/2020		75,000,000	1.54	\$74,521,875	\$74,881,425	\$359,550
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/2/2020		75,000,000	1.54	\$74,509,375	\$74,877,344	\$367,969
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/5/2020		100,000,000	1.69	\$99,266,667	\$99,832,444	\$565,777
U.S. Treasury Bill 06/02/2020	USTREASURY BILL	0.00	6/2/2020		150,000,000	0.10	\$149,998,417	\$149,999,657	\$1,240
U.S. Treasury Bill, 06/23/2020	USTREASURY BILL	0.00	6/23/2020		300,000,000	0.09	\$299,981,250	\$299,977,542	-\$3,708
U.S. Treasury Bill, 07/21/2020	USTREASURY BILL	0.00	7/21/2020		50,000,000	0.19	\$49,986,014	\$49,990,799	\$4,785
U.S. Treasury Bill, 07/21/2020	USTREASURY BILL	0.00	7/21/2020		75,000,000	0.20	\$74,977,917	\$74,986,198	\$8,281
U.S. Treasury Bill, 07/28/2020	USTREASURY BILL	0.00	7/28/2020		450,000,000	0.14	\$449,905,500	\$449,905,595	\$95
U.S. Treasury Bill, 09/15/2020	USTREASURY BILL	0.00	9/15/2020		50,000,000	0.24	\$49,963,667	\$49,978,653	\$14,986
U.S. Treasury Bill, 09/15/2020	USTREASURY BILL	0.00	9/15/2020		75,000,000	0.25	\$74,943,229	\$74,967,980	\$24,750
U.S. Treasury Bill, 10/15/2020	USTREASURY BILL	0.00	10/15/2020		75,000,000	0.30	\$74,916,021	\$74,954,667	\$38,646
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		25,000,000	0.20	\$24,996,389	\$24,994,042	-\$2,347
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/24/2020		25,000,000	0.31	\$24,994,583	\$24,994,042	-\$542
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/29/2020		25,000,000	0.51	\$24,989,236	\$24,993,327	\$4,090
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.40	12/4/2020	6/4/2020	150,000,000	1.42	\$150,000,000	\$150,098,447	\$98,447
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.15	12/7/2020	6/9/2020	150,000,000	1.16	\$150,000,000	\$150,100,604	\$100,604
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.92	12/11/2020	6/11/2020	18,000,000	0.93	\$18,000,000	\$18,012,267	\$12,267
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.57	2/5/2021	8/5/2020	25,000,000	0.83	\$24,983,681	\$24,991,542	\$7,861
Westpac Banking Corp. Ltd., Sydney, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	6/12/2020	6/1/2020	81,000,000	0.31	\$81,000,000	\$81,000,671	\$671
<i>Total Value of Assets</i>					<i>15,850,307,551</i>		<i>\$15,835,670,427</i>	<i>\$15,849,431,393</i>	<i>\$13,760,966</i>

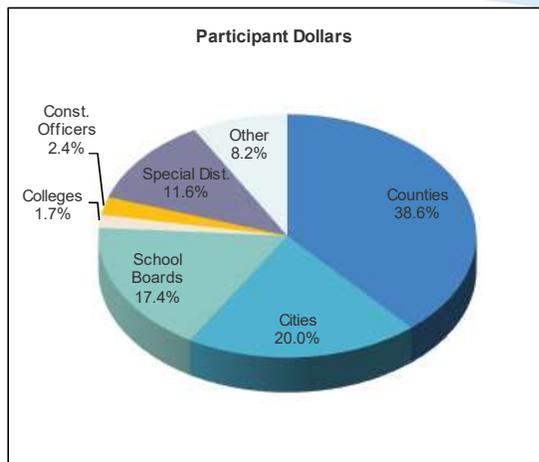
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

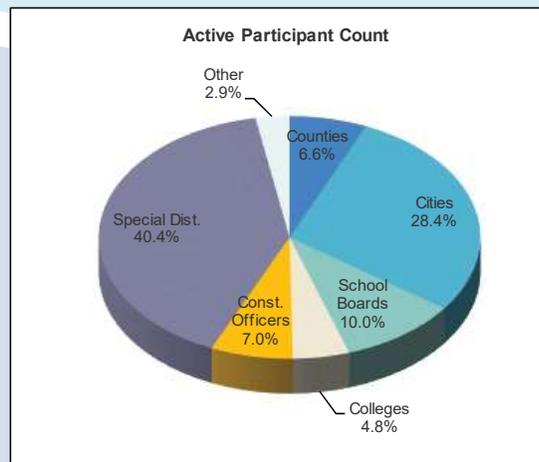
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF MAY 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	36.0%	1.4%	Top 10	1.6%	1.4%
\$100 million or more	63.2%	5.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	32.1%	18.0%	\$10 million up to \$100 million	1.4%	0.8%
\$1 million up to \$10 million	4.3%	23.4%	\$1 million up to \$10 million	0.3%	1.6%
Under \$1 million	0.5%	53.6%	Under \$1 million	0.02%	2.3%
Counties	38.6%	6.6%	Constitutional Officers	2.4%	7.0%
Top 10	31.5%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	35.0%	1.9%	\$100 million or more	1.0%	0.1%
\$10 million up to \$100 million	3.3%	1.6%	\$10 million up to \$100 million	0.9%	0.7%
\$1 million up to \$10 million	0.3%	1.1%	\$1 million up to \$10 million	0.5%	2.3%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.8%
Municipalities	20.0%	28.4%	Special Districts	11.6%	40.4%
Top 10	8.2%	1.4%	Top 10	6.9%	1.4%
\$100 million or more	6.3%	1.0%	\$100 million or more	3.6%	0.4%
\$10 million up to \$100 million	12.2%	7.1%	\$10 million up to \$100 million	6.5%	3.8%
\$1 million up to \$10 million	1.4%	7.5%	\$1 million up to \$10 million	1.2%	8.1%
Under \$1 million	0.1%	12.8%	Under \$1 million	0.3%	28.1%
School Boards	17.4%	10.0%	Other	8.2%	2.9%
Top 10	11.5%	1.4%	Top 10	7.9%	1.4%
\$100 million or more	10.9%	1.2%	\$100 million or more	6.4%	0.4%
\$10 million up to \$100 million	6.0%	3.1%	\$10 million up to \$100 million	1.7%	0.8%
\$1 million up to \$10 million	0.5%	2.0%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	3.6%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$15,380,374,982



Total Active Participant Count: 732

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

COMPLIANCE WITH INVESTMENT POLICY FOR MAY 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/Fail
<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
<u>Illiquid Securities</u>	
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/14/20	05/14/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/18/20	05/18/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/20/20	05/20/20	50,000,000	49,999,931	0	49,999,931	0
DZ BANK AG DEUSCHECDYAN	08/05/20	05/11/20	05/11/20	44,000,000	43,997,898	1,124	43,999,023	0
DZ BANK AG DEUSCHECDYAN	08/12/20	05/11/20	05/12/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUSCHECDYAN	08/12/20	05/11/20	05/12/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUSCHECDYAN	08/12/20	05/11/20	05/12/20	50,000,000	50,000,000	0	50,000,000	0
EUROPEAN INVESTMENTCP	02/22/21	05/28/20	05/29/20	50,000,000	49,886,049	0	49,886,049	0
EUROPEAN INVESTMENTCP	02/22/21	05/28/20	05/29/20	50,000,000	49,886,049	0	49,886,049	0
EUROPEAN INVESTMENTCP	02/22/21	05/28/20	05/29/20	50,000,000	49,886,049	0	49,886,049	0
FAIRWAY FINANCE CO,CPABS4	11/19/20	05/18/20	05/19/20	50,000,000	49,923,333	0	49,923,333	0
GLENCOVE FUNDING LLC	11/13/20	05/15/20	05/18/20	30,000,000	30,000,000	0	30,000,000	0
KAISER FOUNDATION HCP	05/07/20	05/06/20	05/06/20	512,000	511,999	0	511,999	0
LONGSHIP FUNDING LLCPABS4	05/13/20	05/06/20	05/06/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/13/20	05/06/20	05/06/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/19/20	05/12/20	05/12/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/19/20	05/12/20	05/12/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/20/20	05/13/20	05/13/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/20/20	05/13/20	05/13/20	50,000,000	49,999,222	0	49,999,222	0
LONGSHIP FUNDING LLCPABS4	05/26/20	05/19/20	05/19/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLCPABS4	05/26/20	05/19/20	05/19/20	50,000,000	49,999,028	0	49,999,028	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LONGSHIP FUNDING LLC PABS4	06/02/20	05/26/20	05/26/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/02/20	05/26/20	05/26/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/03/20	05/20/20	05/20/20	50,000,000	49,998,056	0	49,998,056	0
LONGSHIP FUNDING LLC PABS4	06/03/20	05/20/20	05/20/20	50,000,000	49,998,056	0	49,998,056	0
LONGSHIP FUNDING LLC PABS4	06/05/20	05/28/20	05/29/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/05/20	05/28/20	05/29/20	50,000,000	49,999,028	0	49,999,028	0
LONGSHIP FUNDING LLC PABS4	06/05/20	05/29/20	05/29/20	20,000,000	19,999,611	0	19,999,611	0
MALAYAN BANKING BERC PLOC	10/15/20	05/18/20	05/19/20	10,000,000	9,985,514	0	9,985,514	0
NRW,BANK CP4-2CP4-2	09/01/20	05/19/20	05/19/20	50,000,000	49,967,917	0	49,967,917	0
NRW,BANK CP4-2CP4-2	09/01/20	05/19/20	05/19/20	40,000,000	39,974,333	0	39,974,333	0
NRW,BANK CP4-2CP4-2	09/01/20	05/19/20	05/19/20	50,000,000	49,967,917	0	49,967,917	0
NRW,BANK CP4-2CP4-2	11/17/20	05/19/20	05/19/20	50,000,000	49,936,806	0	49,936,806	0
NRW,BANK CP4-2CP4-2	11/17/20	05/19/20	05/19/20	50,000,000	49,936,806	0	49,936,806	0
NRW,BANK CP4-2CP4-2	11/17/20	05/19/20	05/19/20	50,000,000	49,936,806	0	49,936,806	0
OLD LINE FUNDING, LCPABS4	11/23/20	05/26/20	05/26/20	50,000,000	49,924,583	0	49,924,583	0
OLD LINE FUNDING, LCPABS4	12/02/20	05/29/20	05/29/20	37,068,000	37,010,236	0	37,010,236	0
SHEFFIELD RECEIVABLE CPABS4	09/10/20	05/21/20	05/21/20	50,000,000	49,950,222	0	49,950,222	0
SHEFFIELD RECEIVABLE CPABS4	09/10/20	05/21/20	05/21/20	12,100,000	12,087,954	0	12,087,954	0
TOYOTA MOTOR CREDIT CP	11/02/20	05/04/20	05/04/20	50,000,000	49,620,833	0	49,620,833	0
TOYOTA MOTOR CREDIT CP	11/02/20	05/04/20	05/04/20	25,000,000	24,810,417	0	24,810,417	0
UNITEDHEALTH GROUP,CP4-2	06/24/20	05/19/20	05/19/20	25,000,000	24,992,500	0	24,992,500	0
UNITEDHEALTH GROUP,CP4-2	06/24/20	05/21/20	05/21/20	25,000,000	24,995,278	0	24,995,278	0
UNITEDHEALTH GROUP,CP4-2	06/29/20	05/08/20	05/08/20	25,000,000	24,981,944	0	24,981,944	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES CASH MANAGEMENT BILL	06/23/20	05/21/20	05/26/20	50,000,000	49,996,500	0	49,996,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
UNITED STATES TREASURY BILL	07/28/20	05/28/20	06/02/20	50,000,000	49,989,500	0	49,989,500	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/01/20	05/01/20	10,985,628	10,985,628	0	10,985,628	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/04/20	05/04/20	35,999,690	35,999,690	0	35,999,690	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/06/20	05/06/20	27,390,055	27,390,055	0	27,390,055	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/07/20	05/07/20	2,385,411	2,385,411	0	2,385,411	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/08/20	05/08/20	4,209,347	4,209,347	0	4,209,347	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/11/20	05/11/20	23,964,142	23,964,142	0	23,964,142	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/13/20	05/13/20	10,524,575	10,524,575	0	10,524,575	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/18/20	05/18/20	40,430,818	40,430,818	0	40,430,818	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/20/20	05/20/20	13,866,346	13,866,346	0	13,866,346	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/21/20	05/21/20	3,652,810	3,652,810	0	3,652,810	0

TRADING ACTIVITY FOR MAY 2020

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	05/22/20	05/22/20	38,030,701	38,030,701	0	38,030,701	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/28/20	05/28/20	4,902,743	4,902,743	0	4,902,743	0
BANK OF AMERICA TRIPARTY	05/04/20	05/01/20	05/01/20	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	05/04/20	05/01/20	05/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/04/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/05/20	05/04/20	05/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/05/20	05/04/20	05/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/05/20	05/04/20	05/04/20	1,800,000,000	1,800,000,000	0	1,800,000,000	0
MIZUHO TRIPARTY	05/06/20	05/05/20	05/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/06/20	05/05/20	05/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/06/20	05/05/20	05/05/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/07/20	05/06/20	05/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/07/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/07/20	05/06/20	05/06/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/08/20	05/07/20	05/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/08/20	05/07/20	05/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/08/20	05/07/20	05/07/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
BANK OF AMERICA TRIPARTY	05/11/20	05/08/20	05/08/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/11/20	05/08/20	05/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/11/20	05/08/20	05/08/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/12/20	05/11/20	05/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/12/20	05/11/20	05/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/12/20	05/11/20	05/11/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/13/20	05/12/20	05/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/13/20	05/12/20	05/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/13/20	05/12/20	05/12/20	2,050,000,000	2,050,000,000	0	2,050,000,000	0
MIZUHO TRIPARTY	05/14/20	05/13/20	05/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/14/20	05/13/20	05/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/14/20	05/13/20	05/13/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
BANK OF AMERICA TRIPARTY	05/15/20	05/14/20	05/14/20	740,000,000	740,000,000	0	740,000,000	0
MIZUHO TRIPARTY	05/15/20	05/14/20	05/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/15/20	05/14/20	05/14/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/18/20	05/15/20	05/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/18/20	05/15/20	05/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/18/20	05/15/20	05/15/20	1,737,000,000	1,737,000,000	0	1,737,000,000	0
BANK OF AMERICA TRIPARTY	05/19/20	05/18/20	05/18/20	1,150,000,000	1,150,000,000	0	1,150,000,000	0
MIZUHO TRIPARTY	05/19/20	05/18/20	05/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/19/20	05/18/20	05/18/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/20/20	05/19/20	05/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/20/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/20/20	05/19/20	05/19/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
BANK OF AMERICA TRIPARTY	05/21/20	05/20/20	05/20/20	900,000,000	900,000,000	0	900,000,000	0
MIZUHO TRIPARTY	05/21/20	05/20/20	05/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/21/20	05/20/20	05/20/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/22/20	05/21/20	05/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/22/20	05/21/20	05/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/22/20	05/21/20	05/21/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	05/26/20	05/22/20	05/22/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	05/26/20	05/22/20	05/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/26/20	05/22/20	05/22/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	05/27/20	05/26/20	05/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/27/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/27/20	05/26/20	05/26/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/28/20	05/27/20	05/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/28/20	05/27/20	05/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/28/20	05/27/20	05/27/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/29/20	05/28/20	05/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/29/20	05/28/20	05/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/29/20	05/28/20	05/28/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
MIZUHO TRIPARTY	06/01/20	05/29/20	05/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	06/01/20	05/29/20	05/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/01/20	05/29/20	05/29/20	2,005,000,000	2,005,000,000	0	2,005,000,000	0
<i>Total Buys</i>				51,322,469,266	51,320,235,964	1,124	51,320,237,088	0
<i>Cash Closes</i>								
ANGLESEA FUNDING LLC	08/28/20	05/27/20	05/27/20	88,000,000	88,000,000	14,535	88,014,535	0
GLENCOVE FUNDING LLC	08/21/20	05/18/20	05/18/20	100,000,000	100,000,000	415,975	100,415,975	0
OLD LINE FUNDING, LLC, I,	07/08/20	05/26/20	05/26/20	25,000,000	24,943,264	0	24,943,264	0
THUNDER BAY FUNDING LLC	07/09/20	05/28/20	05/28/20	50,000,000	49,888,583	0	49,888,583	(0)
<i>Total Cash Closes</i>				263,000,000	262,831,847	430,510	263,262,357	(0)
<i>Deposits</i>								
MIZUHO BANK LTD,TDTD 0.06 20200504	05/04/20	05/01/20	05/01/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200511	05/11/20	05/04/20	05/04/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200505	05/05/20	05/04/20	05/04/20	435,000,000	435,000,000	0	435,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200512	05/12/20	05/05/20	05/05/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200512	05/12/20	05/05/20	05/05/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200506	05/06/20	05/05/20	05/05/20	435,000,000	435,000,000	0	435,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200507	05/07/20	05/06/20	05/06/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200518	05/18/20	05/11/20	05/11/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200519	05/19/20	05/12/20	05/12/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200519	05/19/20	05/12/20	05/12/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200515	05/15/20	05/14/20	05/14/20	425,000,000	425,000,000	0	425,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200518	05/18/20	05/15/20	05/15/20	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200519	05/19/20	05/18/20	05/18/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/18/20	05/18/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/19/20	05/19/20	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200526	05/26/20	05/19/20	05/19/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200520	05/20/20	05/19/20	05/19/20	550,000,000	550,000,000	0	550,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200521	05/21/20	05/20/20	05/20/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200522	05/22/20	05/21/20	05/21/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200526	05/26/20	05/22/20	05/22/20	315,000,000	315,000,000	0	315,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200602	06/02/20	05/26/20	05/26/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200602	06/02/20	05/26/20	05/26/20	550,000,000	550,000,000	0	550,000,000	0
<i>Total Deposits</i>				10,280,000,000	10,280,000,000	0	10,280,000,000	0
<i>Maturities</i>								
ALBION CAPITAL LLC CPAB54	05/19/20	05/19/20	05/19/20	43,247,000	43,247,000	0	43,247,000	0
ALBION CAPITAL LLC CPAB54	05/20/20	05/20/20	05/20/20	59,000,000	59,000,000	0	59,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ANTALIS S,A, CPABS4CPABS4	05/22/20	05/22/20	05/22/20	30,000,000	30,000,000	0	30,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/28/20	05/28/20	05/28/20	30,090,000	30,090,000	0	30,090,000	0
ATLANTIC ASSET SECUCPABS4	05/11/20	05/11/20	05/11/20	100,000,000	100,000,000	0	100,000,000	0
ATLANTIC ASSET SECUCPABS4	05/15/20	05/15/20	05/15/20	150,000,000	150,000,000	0	150,000,000	0
BASF SE CP4-2CP4-2	05/29/20	05/29/20	05/29/20	50,000,000	50,000,000	0	50,000,000	0
BPCE SA CP4-2CP4-2	05/05/20	05/05/20	05/05/20	85,000,000	85,000,000	0	85,000,000	0
BANK OF MONTREAL/CHICAGO IL	05/08/20	05/08/20	05/08/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF NOVA SCOTIA/HOUSTON	05/18/20	05/18/20	05/18/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF NOVA SCOTIA/THE	05/29/20	05/29/20	05/29/20	80,000,000	80,000,000	0	80,000,000	0
BARTON CAPITAL S,A,CPABS4	05/08/20	05/08/20	05/08/20	50,000,000	50,000,000	0	50,000,000	0
BEDFORD ROW FUNDINGCPABS4	05/15/20	05/15/20	05/15/20	25,000,000	25,000,000	0	25,000,000	0
CAFCO, LLC CPABS4-2CPABS4	05/06/20	05/06/20	05/06/20	31,000,000	31,000,000	0	31,000,000	0
CAFCO, LLC CPABS4-2CPABS4	05/07/20	05/07/20	05/07/20	12,600,000	12,600,000	0	12,600,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	05/01/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	05/15/20	05/15/20	05/15/20	100,000,000	100,000,000	0	100,000,000	0
CHARTA, LLC CPABS4-CPABS4	05/07/20	05/07/20	05/07/20	14,600,000	14,600,000	0	14,600,000	0
MIZUHO BANK LTD,ECD	05/19/20	05/19/20	05/19/20	75,000,000	75,000,000	0	75,000,000	0
MIZUHO BANK LTD,ECD	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
CREDIT AGRICOLE CORCP	05/01/20	05/01/20	05/01/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT AGRICOLE CORCP	05/04/20	05/04/20	05/04/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/01/20	05/01/20	05/01/20	300,000,000	300,000,000	0	300,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/04/20	05/04/20	05/04/20	600,000,000	600,000,000	0	600,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/15/20	05/15/20	05/15/20	600,000,000	600,000,000	0	600,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/19/20	05/19/20	05/19/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/21/20	05/21/20	05/21/20	500,000,000	500,000,000	0	500,000,000	0
CREDIT SUISSE, ZURICP	05/01/20	05/01/20	05/01/20	25,000,000	25,000,000	0	25,000,000	0
EUROPEAN INVESTMENTCP	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
EUROPEAN INVESTMENTCP	05/28/20	05/28/20	05/28/20	150,000,000	150,000,000	0	150,000,000	0
KAISER FOUNDATION HCP	05/07/20	05/07/20	05/07/20	512,000	512,000	0	512,000	0
LMA-AMERICAS LLC CPCPABS4	05/07/20	05/07/20	05/07/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/04/20	05/04/20	05/04/20	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/05/20	05/05/20	05/05/20	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/06/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/13/20	05/13/20	05/13/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/20/20	05/20/20	05/20/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLCPCABS4	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD, CPCP4-2	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD,CDYAN	05/28/20	05/28/20	05/28/20	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI BANECD	05/27/20	05/27/20	05/27/20	25,000,000	25,000,000	0	25,000,000	0
NATIONAL AUSTRALIA BANK LTD	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
PHILIP MORRIS INTERCP4-2	05/01/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
PHILIP MORRIS INTERNATIONAL INC	05/04/20	05/04/20	05/04/20	5,000,000	5,000,000	0	5,000,000	0
SHEFFIELD RECEIVBLCPABS4	05/21/20	05/21/20	05/21/20	15,000,000	15,000,000	0	15,000,000	0
SHEFFIELD RECEIVBLCPABS4	05/26/20	05/26/20	05/26/20	55,000,000	55,000,000	0	55,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/29/20	05/29/20	05/29/20	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/04/20	05/04/20	05/04/20	200,000,000	200,000,000	0	200,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANKING CORP/NEW YORK	05/06/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
THUNDER BAY FUNDINGCPAB54	05/29/20	05/29/20	05/29/20	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	05/01/20	05/01/20	05/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/01/20	05/01/20	05/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/01/20	05/01/20	05/01/20	1,253,000,000	1,253,000,000	0	1,253,000,000	0
BANK OF AMERICA TRIPARTY	05/04/20	05/04/20	05/04/20	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	05/04/20	05/04/20	05/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/04/20	05/04/20	05/04/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/05/20	05/05/20	05/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/05/20	05/05/20	05/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/05/20	05/05/20	05/05/20	1,800,000,000	1,800,000,000	0	1,800,000,000	0
MIZUHO TRIPARTY	05/06/20	05/06/20	05/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/06/20	05/06/20	05/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/06/20	05/06/20	05/06/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/07/20	05/07/20	05/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/07/20	05/07/20	05/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/07/20	05/07/20	05/07/20	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	05/08/20	05/08/20	05/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/08/20	05/08/20	05/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/08/20	05/08/20	05/08/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
BANK OF AMERICA TRIPARTY	05/11/20	05/11/20	05/11/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/11/20	05/11/20	05/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/11/20	05/11/20	05/11/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/12/20	05/12/20	05/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/12/20	05/12/20	05/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/12/20	05/12/20	05/12/20	2,300,000,000	2,300,000,000	0	2,300,000,000	0
MIZUHO TRIPARTY	05/13/20	05/13/20	05/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/13/20	05/13/20	05/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/13/20	05/13/20	05/13/20	2,050,000,000	2,050,000,000	0	2,050,000,000	0
MIZUHO TRIPARTY	05/14/20	05/14/20	05/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/14/20	05/14/20	05/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/14/20	05/14/20	05/14/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
BANK OF AMERICA TRIPARTY	05/15/20	05/15/20	05/15/20	740,000,000	740,000,000	0	740,000,000	0
MIZUHO TRIPARTY	05/15/20	05/15/20	05/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/15/20	05/15/20	05/15/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/18/20	05/18/20	05/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/18/20	05/18/20	05/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/18/20	05/18/20	05/18/20	1,737,000,000	1,737,000,000	0	1,737,000,000	0
BANK OF AMERICA TRIPARTY	05/19/20	05/19/20	05/19/20	1,150,000,000	1,150,000,000	0	1,150,000,000	0
MIZUHO TRIPARTY	05/19/20	05/19/20	05/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/19/20	05/19/20	05/19/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/20/20	05/20/20	05/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/20/20	05/20/20	05/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/20/20	05/20/20	05/20/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
BANK OF AMERICA TRIPARTY	05/21/20	05/21/20	05/21/20	900,000,000	900,000,000	0	900,000,000	0
MIZUHO TRIPARTY	05/21/20	05/21/20	05/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/21/20	05/21/20	05/21/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/22/20	05/22/20	05/22/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR MAY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	05/22/20	05/22/20	05/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/22/20	05/22/20	05/22/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	05/26/20	05/26/20	05/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/26/20	05/26/20	05/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/26/20	05/26/20	05/26/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	05/27/20	05/27/20	05/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/27/20	05/27/20	05/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/27/20	05/27/20	05/27/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/28/20	05/28/20	05/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/28/20	05/28/20	05/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/28/20	05/28/20	05/28/20	2,000,000,000	2,000,000,000	0	2,000,000,000	0
MIZUHO TRIPARTY	05/29/20	05/29/20	05/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	05/29/20	05/29/20	05/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/29/20	05/29/20	05/29/20	2,200,000,000	2,200,000,000	0	2,200,000,000	0
ABN AMRO BANK NV,ATD 0.09 20200504	05/04/20	05/04/20	05/04/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200505	05/05/20	05/05/20	05/05/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200505	05/05/20	05/05/20	05/05/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200504	05/04/20	05/04/20	05/04/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200511	05/11/20	05/11/20	05/11/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200505	05/05/20	05/05/20	05/05/20	435,000,000	435,000,000	0	435,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200512	05/12/20	05/12/20	05/12/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200512	05/12/20	05/12/20	05/12/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200506	05/06/20	05/06/20	05/06/20	435,000,000	435,000,000	0	435,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200507	05/07/20	05/07/20	05/07/20	435,000,000	435,000,000	0	435,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200518	05/18/20	05/18/20	05/18/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.11 20200519	05/19/20	05/19/20	05/19/20	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200519	05/19/20	05/19/20	05/19/20	150,000,000	150,000,000	0	150,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200515	05/15/20	05/15/20	05/15/20	425,000,000	425,000,000	0	425,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200518	05/18/20	05/18/20	05/18/20	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200519	05/19/20	05/19/20	05/19/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/26/20	05/26/20	600,000,000	600,000,000	0	600,000,000	0
ABN AMRO BANK NV,ATD 0.08 20200526	05/26/20	05/26/20	05/26/20	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA NEW ZEATD 0.1 20200526	05/26/20	05/26/20	05/26/20	600,000,000	600,000,000	0	600,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200520	05/20/20	05/20/20	05/20/20	550,000,000	550,000,000	0	550,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200521	05/21/20	05/21/20	05/21/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200522	05/22/20	05/22/20	05/22/20	575,000,000	575,000,000	0	575,000,000	0
MIZUHO BANK LTD,TDTD 0.06 20200526	05/26/20	05/26/20	05/26/20	315,000,000	315,000,000	0	315,000,000	0
MIZUHO BANK LTD,TD .06 20200430	05/01/20	05/01/20	05/01/20	435,000,000	435,000,000	0	435,000,000	0
<i>Total Maturities</i>				61,421,049,000	61,421,049,000	0	61,421,049,000	0
<i>Sells</i>								
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/05/20	05/05/20	48,853,996	48,853,996	0	48,853,996	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/12/20	05/12/20	18,266,621	18,266,621	0	18,266,621	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/14/20	05/14/20	59,600,630	59,600,630	0	59,600,630	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/15/20	05/15/20	3,962,438	3,962,438	0	3,962,438	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/19/20	05/19/20	20,710,375	20,710,375	0	20,710,375	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/26/20	05/26/20	57,828,572	57,828,572	0	57,828,572	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/27/20	05/27/20	7,916,578	7,916,578	0	7,916,578	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/29/20	05/29/20	13,182,469	13,182,469	0	13,182,469	0
<i>Total Sells</i>				230,321,678	230,321,678	0	230,321,678	0



1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
(850) 488-4406

www.sbafla.com/prime

Our Mission

Our mission is to provide superior investment management and trust services by proactively and comprehensively managing risk and adhering to the highest ethical, fiduciary, and professional standards.

Federated®