



## **MONTHLY SUMMARY REPORT**

**February 2019**

**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 February 1, 2019, through February 28, 2019, 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 February 28, 2019)

Total Participants

**732**

Florida PRIME™

Total Participant Balance

**\$13,986,902,782**

Total Number of Accounts

**1,365**

**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

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### MARKET CONDITIONS

“Patience.” Federal Reserve Chair Jerome Powell has been using this word lately as if trying to quiet kids in the back seat of a car who are repeatedly asking, “Are we there yet?” But his mantra is really more about him than investors—an attempt to check the market volatility he largely created by vacillating in the fourth quarter of 2018. While inconsistency can spook investors, swinging like a pendulum from hawkish to dovish is actually worse because it suggests a reversal is coming. We think Powell wants to let time pass to calm the markets before making the next hike, which we still think will come later in 2019.

Our reasoning is that economic and political uncertainties likely will resolve positively. Don’t let the fourth-quarter slowdown in GDP growth fool you. Consumer spending was still solid, and business investment accelerated. This year, housing is showing signs of improvement and the job market remains robust, so much so it has the potential to (finally) push up wages and become inflationary. With trade talks with China proceeding well, recession fears receding and Brexit soon to be behind us one way or the other, upside surprises are possible, if not probable.

Not that we expect any surprises at the Federal Open Market Committee meeting in March. Powell already has mentioned that clarity on the future of the balance sheet runoff is forthcoming, so that will probably be announced. That’s a central part of policymakers’ desire to have the federal funds rate be the only policy tool the market considers. (It almost goes without saying that target range is not expected to move from 2.25% to 2.5% at this meeting.)

Cash, then, is in a good place. If volatility returns, liquidity products stand to again reap haven-seeking money. If the economy firms, a potential hike likely would improve return.

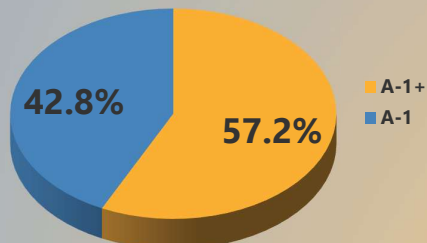
Our position is that the flat money market yield curve is bound to steepen. While the suspension of the debt ceiling ends this month, the Treasury Department has the means to operate until July and, if tax receipts are strong, these extraordinary measures could last until autumn, so no worries at this time. One-, 3- and 6-month London interbank offered rates (Libor) fell over January, ending at 2.49%, 2.61% and 2.69%, respectively.

### INVESTMENT STRATEGY

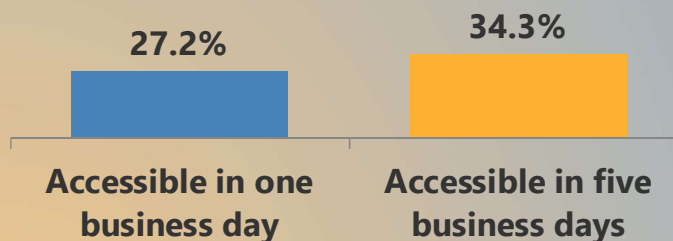
Participant tax revenue continued to flow into the Pool in January, balancing outflows to keep assets under management at essentially the same level as the previous month: \$14 billion at month-end. The continued influx and the flat yield curve drew the portfolio’s weighted average maturity (WAM) in by four days to 24 days. This remains shorter than the portfolio’s target WAM range of 30-40 days, but was done because management always wants to find the best investments before locking in funds for a longer time period. Weighted average life (WAL) was essentially unchanged at 60 days. The gross yield of the portfolio decreased by 2 basis points to 2.72%. Its composition was similar to January’s, with a preference for fixed-rate instruments and purchases along the money market curve wherever we found the best value.

## PORTFOLIO COMPOSITION FOR FEBRUARY 28, 2019

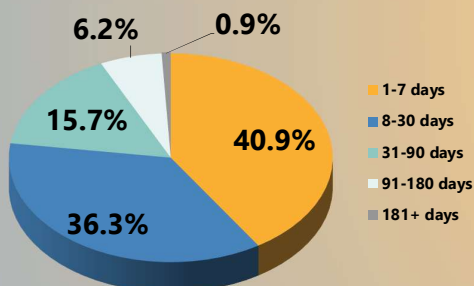
### CREDIT QUALITY COMPOSITION



### HIGHLY LIQUID HOLDINGS



### EFFECTIVE MATURITY SCHEDULE



### TOP HOLDINGS & AVG. MATURITY

1. Federated Institutional Prime Value Obligations Fund	5.6%
2. Mitsubishi UFJ Financial Group, Inc.	4.9%
3. Mizuho Financial Group, Inc.	4.6%
4. Toyota Motor Corp.	4.3%
5. JPMorgan Chase & Co.	4.3%
6. Royal Bank of Canada	3.6%
7. Old Line Funding, LLC	3.3%
8. Sumitomo Mitsui Trust Holdings, Inc.	3.2%
9. Thunder Bay Funding, LLC	3.0%
10. Societe Generale, Paris	2.9%

#### Average Effective Maturity (WAM)

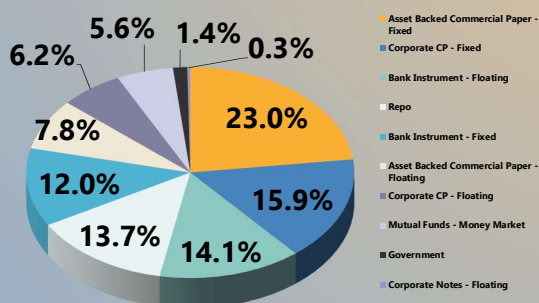
24 Days

#### Weighted Average Life (Spread WAL)

60 Days

Percentages based on total value of investments

### PORTFOLIO COMPOSITION



## FUND PERFORMANCE THROUGH FEBRUARY 28, 2019

Florida PRIME Performance Data			
	Annualized Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	2.69%	2.45%	0.25%
Three Months	2.66%	2.39%	0.27%
One Year	2.35%	2.02%	0.33%
Three Years	1.48%	1.17%	0.31%
Five Years	0.98%	0.73%	0.24%
Ten Years	0.64%	0.44%	0.20%
Since 1/96	2.58%	2.36%	0.22%

Note: Net asset value at month end: \$13,989.4 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

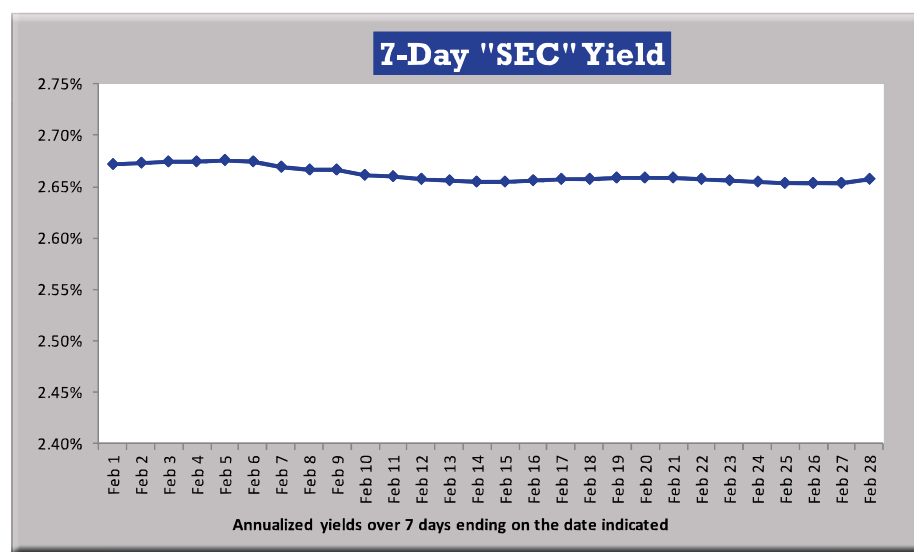
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<sup>2</sup>The 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 FEBRUARY 2019

Summary of Cash Flows		
Opening Balance (02/01/19)	\$	14,127,875,450
Participant Deposits		1,423,360,599
Gross Earnings		29,010,840
Participant Withdrawals		(1,592,991,136)
Fees		(352,971)
Closing Balance (02/28/19)	\$	13,986,902,782
<b>Net Change over Month</b>	<b>\$</b>	<b>(140,972,668)</b>

Detailed Fee Disclosure		
February 2019	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 107,677.02	0.92
Federated Investment Management Fee	210,254.67	1.79
BNY Mellon Custodial Fee**	11,166.62	0.10
Bank of America Transfer Agent Fee	15,566.37	0.13
S&P Rating Maintenance Fee	3,452.05	0.03
Audit/External Review Fees	4,854.12	0.04
<b>Total Fees</b>	<b>\$ 352,970.85</b>	<b>3.01</b>

\*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 \$14,057,389,116.

\*\*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 FEBRUARY 28, 2019

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	2.42	3/5/2019		200,000,000	2.45	\$200,000,000	\$200,000,000	\$0
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/25/2019		37,829,000	2.54	\$37,763,325	\$37,764,559	\$1,235
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/27/2019		50,000,000	2.54	\$49,906,250	\$49,907,900	\$1,650
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/23/2019		25,000,000	2.60	\$24,904,375	\$24,905,950	\$1,575
Anglesea Funding LLC, Aug 05, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.79	8/5/2019	3/8/2019	50,000,000	2.83	\$50,000,000	\$50,000,013	\$13
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2019		46,790,000	2.50	\$46,786,803	\$46,786,848	\$46
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2019		134,300,000	2.60	\$134,261,799	\$134,263,695	\$1,896
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2019		35,240,000	2.61	\$35,229,937	\$35,230,474	\$537
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/8/2019		60,000,000	2.56	\$59,966,400	\$59,967,427	\$1,027
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/11/2019		75,000,000	2.56	\$74,942,250	\$74,943,854	\$1,604
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2019		43,200,000	2.56	\$43,145,568	\$43,146,778	\$1,210
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/22/2019		95,508,000	2.54	\$95,362,085	\$95,363,895	\$1,810
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/23/2019		62,580,000	2.55	\$62,345,325	\$62,341,946	-\$3,379
Australia & New Zealand Banking Group, Melbourne, Jan 17, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.88	1/17/2020	3/18/2019	50,000,000	2.92	\$50,000,000	\$50,093,750	\$93,750
Australia & New Zealand Banking Group, Melbourne, Jul 08, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.78	7/8/2019	3/8/2019	50,000,000	2.82	\$50,000,000	\$50,027,750	\$27,750
BASF SE CP4-2	COMMERCIAL PAPER - 4-2		3/27/2019		77,000,000	2.61	\$76,852,160	\$76,857,531	\$5,371
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	2.58	3/1/2019		1,400,000,000	2.62	\$1,400,000,000	\$1,400,000,000	\$0
Bank of Montreal, Dec 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.95	12/6/2019	3/6/2019	50,000,000	2.99	\$50,000,000	\$50,000,000	\$0
Bank of Montreal, Dec 10, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.99	12/10/2019	3/11/2019	75,000,000	3.03	\$75,000,000	\$75,113,756	\$113,756
Bank of Montreal, Jan 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.91	1/6/2020	3/6/2019	100,000,000	2.95	\$100,000,000	\$100,203,500	\$203,500
Bank of Montreal, Jun 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.92	6/25/2019	3/25/2019	25,000,000	2.96	\$25,000,000	\$25,007,559	\$7,559
Bank of Montreal, Mar 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.05	3/18/2019	3/18/2019	25,000,000	3.09	\$25,000,000	\$25,002,470	\$2,470
Bank of Montreal, Nov 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.95	11/1/2019	5/1/2019	50,000,000	2.99	\$50,000,000	\$50,061,810	\$61,810
Bank of Nova Scotia, Toronto, Mar 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.78	3/6/2019	3/6/2019	10,000,000	2.75	\$10,000,122	\$10,000,080	-\$41
Bank of Nova Scotia, Toronto, May 16, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.80	5/16/2019	3/1/2019	50,000,000	2.84	\$50,000,000	\$50,024,450	\$24,450
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/1/2019		50,000,000	2.48	\$49,996,639	\$49,996,713	\$74
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/6/2019		50,000,000	2.51	\$49,979,667	\$49,980,117	\$450
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/6/2019		50,000,000	2.53	\$49,979,250	\$49,883,309	-\$95,942
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		100,000,000	2.67	\$99,890,833	\$99,895,125	\$4,292
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/19/2019		75,000,000	2.52	\$74,901,833	\$74,899,775	-\$2,058
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/2/2019		125,000,000	2.62	\$124,705,521	\$124,804,713	\$99,192
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/12/2019		25,000,000	2.59	\$24,924,153	\$24,922,391	-\$1,762
Bedford Row Funding Corp., Apr 04, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3.00	4/4/2019	4/4/2019	90,000,000	3.05	\$90,000,000	\$90,016,904	\$16,904
Bedford Row Funding Corp., Apr 29, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.70	4/29/2019	4/1/2019	14,000,000	2.74	\$14,000,000	\$14,004,578	\$4,578
Bedford Row Funding Corp., Aug 13, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.66	8/13/2019	3/13/2019	30,000,000	2.69	\$30,000,000	\$30,003,480	\$3,480
Bedford Row Funding Corp., Jan 09, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.97	1/9/2020	4/9/2019	40,000,000	3.01	\$40,000,000	\$40,000,000	\$0

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 28, 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Jul 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.81	7/2/2019	3/4/2019	80,000,000	2.85	\$80,000,000	\$79,970,000	-\$30,000
Bedford Row Funding Corp., Jul 08, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.93	7/8/2019	4/8/2019	15,000,000	2.97	\$15,000,000	\$15,007,156	\$7,156
Bedford Row Funding Corp., Mar 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.99	3/15/2019	3/15/2019	10,000,000	3.03	\$10,000,000	\$10,002,270	\$2,270
Branch Banking & Trust Co. CD	CERTIFICATE OF DEPOSIT	2.41	3/1/2019		400,000,000	2.44	\$400,000,000	\$400,000,080	\$80
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2.48	10/1/2042	3/7/2019	5,185,000	2.48	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2019		45,000,000	2.78	\$44,932,000	\$44,938,325	\$6,325
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2019		30,000,000	2.88	\$29,680,333	\$29,707,619	\$27,286
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/27/2019		75,000,000	2.85	\$74,843,063	\$74,860,894	\$17,831
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/9/2019		10,000,000	2.67	\$9,971,111	\$9,972,189	\$1,078
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/12/2019		35,000,000	3.00	\$34,704,756	\$34,743,279	\$38,523
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/18/2019		25,000,000	2.98	\$24,778,472	\$24,805,438	\$26,965
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2019		46,000,000	2.78	\$45,930,489	\$45,936,954	\$6,465
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2019		35,000,000	2.88	\$34,945,167	\$34,952,030	\$6,864
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2019		50,000,000	2.90	\$49,917,167	\$49,928,017	\$10,850
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/10/2019		25,000,000	2.93	\$24,859,479	\$24,873,383	\$13,904
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2019		50,000,000	2.90	\$49,917,167	\$49,928,600	\$11,433
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/28/2019		25,000,000	2.86	\$24,945,750	\$24,952,517	\$6,767
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2019		25,000,000	2.88	\$24,733,611	\$24,753,971	\$20,360
Canadian Imperial Bank of Commerce, Dec 27, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.04	12/27/2019	3/27/2019	100,000,000	3.08	\$100,071,692	\$100,152,043	\$80,351
Canadian Imperial Bank of Commerce, Jul 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.94	7/3/2019	4/3/2019	50,000,000	2.98	\$50,000,000	\$50,024,566	\$24,566
Canadian Imperial Bank of Commerce, Jul 05, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.90	7/5/2019	4/5/2019	80,000,000	2.94	\$80,000,000	\$80,039,979	\$39,979
Canadian Imperial Bank of Commerce, Mar 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.92	3/1/2019	3/1/2019	94,500,000	2.96	\$94,500,000	\$94,501,323	\$1,323
Canadian Imperial Bank of Commerce, May 10, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.90	5/10/2019	3/11/2019	25,000,000	2.94	\$25,000,000	\$25,017,275	\$17,275
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/7/2019		65,000,000	2.59	\$64,968,150	\$64,969,161	\$1,011
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		4/10/2019		50,000,000	2.82	\$49,843,403	\$49,857,297	\$13,894
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/19/2019		82,000,000	3.04	\$81,254,142	\$81,354,264	\$100,122
Collateralized Commercial Paper Co. LLC, Aug 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.77	8/15/2019	3/15/2019	20,000,000	2.81	\$20,000,000	\$20,011,680	\$11,680
Collateralized Commercial Paper Co. LLC, Aug 23, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.87	8/23/2019	3/25/2019	50,000,000	2.91	\$50,000,000	\$50,000,000	\$0
Collateralized Commercial Paper Co. LLC, Mar 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.81	3/11/2019	3/11/2019	15,000,000	2.85	\$15,000,000	\$15,001,725	\$1,725
Collateralized Commercial Paper Co. LLC, Mar 12, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.79	3/12/2019	3/12/2019	8,000,000	2.83	\$8,000,000	\$8,000,968	\$968
Collateralized Commercial Paper Co. LLC, Mar 19, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.90	3/19/2019	3/19/2019	95,000,000	2.94	\$95,000,000	\$95,004,165	\$4,165
Cooperative Rabobank UA, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.98	3/12/2019	3/12/2019	30,000,000	2.92	\$30,001,033	\$30,001,355	\$322
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	2.48	2/2/2043	3/7/2019	2,805,000	2.48	\$2,805,000	\$2,805,000	\$0
Credit Suisse, Zurich CP	COMMERCIAL PAPER		3/29/2019		300,000,000	2.68	\$299,364,417	\$299,403,567	\$39,150

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 28, 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		3/5/2019		200,000,000	2.44	\$199,933,056	\$199,933,834	\$778
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	2.29	3/1/2019	3/1/19	6,111,968	2.32	\$6,111,968	\$6,111,968	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2019		25,000,000	2.76	\$24,966,250	\$24,969,200	\$2,950
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2019		50,000,000	2.84	\$49,918,917	\$49,928,017	\$9,100
Fairway Finance Co. LLC, Jul 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.79	7/1/2019	3/1/2019	25,000,000	2.83	\$25,000,000	\$25,014,075	\$14,075
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	2.80	9/1/2035	3/7/2019	4,150,000	2.84	\$4,150,000	\$4,150,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/12/2019		75,000,000	2.89	\$74,929,250	\$74,938,675	\$9,425
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		75,000,000	2.84	\$74,913,125	\$74,923,125	\$10,000
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		50,000,000	2.86	\$49,941,667	\$49,948,750	\$7,083
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2019		50,000,000	2.86	\$49,930,000	\$49,938,400	\$8,400
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/8/2019		50,000,000	2.86	\$49,848,333	\$49,864,529	\$16,196
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/23/2019		75,000,000	2.62	\$74,550,250	\$74,537,650	-\$12,600
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	2.51	9/1/2028	3/7/2019	7,550,000	2.51	\$7,550,000	\$7,550,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2.48	10/1/2042	3/7/2019	4,260,000	2.48	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	2.62	3/1/2019	3/1/2019	781,059,512	2.62	\$781,059,512	\$781,293,830	\$234,318
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		3/20/2019		63,329,000	2.86	\$63,230,488	\$63,242,204	\$11,716
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		3/25/2019		100,000,000	2.64	\$99,821,528	\$99,827,917	\$6,389
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		4/1/2019		20,000,000	2.67	\$19,953,778	\$19,955,662	\$1,884
J.P. Morgan Securities LLC, Nov 22, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.86	11/22/2019	3/22/2019	25,000,000	2.90	\$25,000,000	\$25,000,000	\$0
KFW CP4-2	COMMERCIAL PAPER - 4-2		4/1/2019		50,000,000	2.63	\$49,886,222	\$49,891,956	\$5,733
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		3/6/2019		51,185,000	2.61	\$51,163,076	\$51,162,769	-\$307
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		40,000,000	2.65	\$39,956,667	\$39,959,333	\$2,667
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/8/2019		110,000,000	2.55	\$109,702,083	\$109,704,348	\$2,264
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/9/2019		137,000,000	2.55	\$136,619,444	\$136,622,032	\$2,588
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/23/2019		100,000,000	2.55	\$99,625,000	\$99,622,600	-\$2,400
Lilly (Eli) & Co.	COMMERCIAL PAPER - 4-2		5/6/2019		100,000,000	2.58	\$99,529,139	\$99,536,769	\$7,630
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2019		50,000,000	2.46	\$49,996,625	\$49,996,614	-\$11
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	2.49	11/1/2039	3/6/2019	9,075,000	2.49	\$9,075,000	\$9,075,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.82	5/9/2019		100,000,000	2.86	\$100,000,000	\$100,052,252	\$52,252
MUFG Bank Ltd., May 02, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.81	5/1/2019	3/1/2019	100,000,000	2.85	\$100,000,000	\$100,032,089	\$32,089
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/11/2019		100,000,000	2.88	\$99,913,833	\$99,925,444	\$11,611
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/28/2019		50,000,000	2.51	\$49,903,944	\$49,903,672	-\$272
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	2.51	11/1/2036	3/7/2019	2,200,000	2.51	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	2.66	6/1/2022	3/7/2019	10,000,000	2.66	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	3/18/2019		25,000,000	2.85	\$24,965,206	\$24,969,225	\$4,019

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 28, 2019

Security Name	Security Classification	Cpn	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	3/18/2019		100,000,000	2.98	\$99,854,084	\$99,876,900	\$22,816
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	3/25/2019		60,000,000	2.86	\$59,883,612	\$59,897,460	\$13,848
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	5/13/2019		10,000,000	2.74	\$9,944,868	\$9,947,230	\$2,362
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.82	3/14/2019		125,000,000	2.86	\$125,000,000	\$125,018,883	\$18,883
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.66	5/29/2019		100,000,000	2.70	\$100,000,000	\$100,018,451	\$18,451
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.60	6/27/2019		125,000,000	2.64	\$124,997,952	\$124,996,236	-\$1,716
Mizuho Bank Ltd., May 10, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.78	5/10/2019	3/11/2019	100,000,000	2.82	\$100,000,000	\$100,049,500	\$49,500
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	2.60	3/1/2019		515,000,000	2.64	\$515,000,000	\$515,000,000	\$0
NRW Bank CP4-2	COMMERCIAL PAPER - 4-2		4/2/2019		100,000,000	2.64	\$99,764,417	\$99,777,892	\$13,475
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		4/29/2019		45,800,000	2.53	\$45,610,693	\$45,606,877	-\$3,817
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		5/13/2019		50,000,000	2.62	\$49,736,375	\$49,741,720	\$5,345
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/23/2020		50,000,000	2.92	\$48,711,417	\$48,721,013	\$9,596
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/25/2019		15,400,000	2.64	\$15,372,515	\$15,373,553	\$1,037
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2019		75,000,000	2.85	\$74,803,083	\$74,823,696	\$20,613
Old Line Funding, LLC, Aug 19, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.63	8/19/2019	3/19/2019	100,000,000	2.67	\$100,000,000	\$99,999,859	-\$141
Old Line Funding, LLC, Jul 01, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/1/2019		50,000,000	2.64	\$49,559,250	\$49,564,034	\$4,784
Old Line Funding, LLC, Jul 11, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.81	7/11/2019	3/11/2019	74,500,000	2.85	\$74,500,000	\$74,525,985	\$25,985
Old Line Funding, LLC, Jun 10, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.82	6/10/2019	3/11/2019	73,000,000	2.86	\$73,000,000	\$73,017,891	\$17,891
Old Line Funding, LLC, May 23, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		5/23/2019		25,000,000	2.72	\$24,844,833	\$24,851,950	\$7,117
Philip Morris International, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/27/2019		75,000,000	2.66	\$74,355,417	\$74,350,955	-\$4,462
Philip Morris International, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/27/2019		75,000,000	2.67	\$74,352,938	\$74,350,955	-\$1,983
Royal Bank of Canada, Jan 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.02	1/3/2020	4/3/2019	100,000,000	3.06	\$100,000,000	\$100,147,358	\$147,358
Royal Bank of Canada, Jan 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	3.01	1/8/2020	4/8/2019	100,000,000	3.06	\$100,000,000	\$100,149,760	\$149,760
Royal Bank of Canada, Nov 29, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.85	11/29/2019	3/29/2019	30,000,000	2.89	\$30,000,000	\$30,044,850	\$44,850
Sanofi-Aventis SA CP4-2	COMMERCIAL PAPER - 4-2		3/29/2019		150,000,000	2.68	\$149,682,208	\$149,705,409	\$23,201
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/18/2019		50,000,000	2.70	\$49,596,667	\$49,589,486	-\$7,181
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/20/2019		50,000,000	2.72	\$49,586,222	\$49,582,022	-\$4,200
Standard Chartered Bank plc TD	TIME DEPOSIT	2.42	3/5/2019		150,000,000	2.45	\$150,000,000	\$150,000,000	\$0
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2019		49,700,000	2.81	\$49,696,203	\$49,696,652	\$449
Sumitomo Mitsui Banking Corp., Jul 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.83	7/3/2019	3/4/2019	50,000,000	2.87	\$50,000,000	\$50,035,900	\$35,900
Sumitomo Mitsui Banking Corp., Jul 05, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.82	7/5/2019	3/5/2019	100,000,000	2.86	\$100,000,000	\$100,068,800	\$68,800
Sumitomo Mitsui Banking Corp., Jul 11, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.80	7/11/2019	3/11/2019	100,000,000	2.84	\$100,000,000	\$100,067,300	\$67,300

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 28, 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.79	3/22/2019		50,000,000	2.83	\$50,000,000	\$50,010,138	\$10,138
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.80	3/13/2019		150,000,000	2.84	\$150,000,000	\$150,019,901	\$19,901
Sumitomo Mitsui Trust Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		3/12/2019		100,000,000	2.84	\$99,907,333	\$99,919,600	\$12,267
Sumitomo Mitsui Trust Bank Ltd., Apr 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.76	4/18/2019	3/18/2019	150,000,000	2.80	\$150,000,000	\$150,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/24/2019		50,000,000	3.07	\$49,519,889	\$49,585,622	\$65,733
Thunder Bay Funding, LLC, Apr 29, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/29/2019		10,000,000	2.95	\$9,952,000	\$9,957,500	\$5,500
Thunder Bay Funding, LLC, Jul 11, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.81	7/11/2019	3/11/2019	50,000,000	2.85	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Mar 21, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.98	3/21/2019	3/21/2019	76,000,000	3.02	\$76,000,000	\$76,023,788	\$23,788
Thunder Bay Funding, LLC, May 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.90	5/2/2019	3/4/2019	47,300,000	2.82	\$47,309,998	\$47,330,603	\$20,605
Thunder Bay Funding, LLC, May 03, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.71	5/3/2019	3/4/2019	30,000,000	2.75	\$30,000,000	\$30,000,406	\$406
Thunder Bay Funding, LLC, May 16, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		5/16/2019		50,000,000	3.00	\$49,687,722	\$49,729,110	\$41,387
Thunder Bay Funding, LLC, Sep 05, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.86	9/5/2019	3/5/2019	100,000,000	2.90	\$100,000,000	\$100,000,000	\$0
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.00	9/9/2019		75,000,000	3.03	\$75,000,000	\$75,158,235	\$158,235
Toronto Dominion Bank, Apr 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.89	4/23/2019	3/25/2019	25,000,000	2.93	\$25,000,000	\$25,014,750	\$14,750
Toronto Dominion Bank, Aug 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.77	8/23/2019	3/25/2019	50,000,000	2.81	\$50,000,000	\$50,013,107	\$13,107
Toronto Dominion Bank, Jun 14, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.92	6/14/2019	3/14/2019	60,000,000	2.96	\$60,000,000	\$60,019,728	\$19,728
Toronto Dominion Bank, Mar 08, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.79	3/8/2019	3/8/2019	73,000,000	2.83	\$73,000,000	\$73,006,059	\$6,059
Toyota Credit Canada Inc., Apr 01, 2019	VARIABLE RATE COMMERCIAL PAPER	2.90	4/1/2019	4/1/2019	50,000,000	2.94	\$50,000,000	\$50,003,453	\$3,453
Toyota Credit Canada Inc., May 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2.67	5/24/2019	3/28/2019	50,000,000	2.71	\$50,000,000	\$50,000,000	\$0
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		3/25/2019		25,000,000	2.90	\$24,950,694	\$24,959,202	\$8,507
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		6/4/2019		200,000,000	2.65	\$198,613,333	\$198,697,600	\$84,267
Toyota Motor Credit Corp., Apr 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2.75	4/24/2019	3/4/2019	50,000,000	2.79	\$50,000,000	\$50,017,750	\$17,750
Toyota Motor Credit Corp., Jun 18, 2019	VARIABLE RATE COMMERCIAL PAPER	2.76	6/18/2019	3/19/2019	100,000,000	2.80	\$100,000,000	\$100,000,000	\$0
Toyota Motor Finance (Netherlands) B.V., Apr 02, 2019	VARIABLE RATE COMMERCIAL PAPER	2.90	4/2/2019	4/2/2019	54,000,000	2.94	\$54,000,000	\$54,005,127	\$5,127
Toyota Motor Finance (Netherlands) B.V., Jun 04, 2019	VARIABLE RATE COMMERCIAL PAPER	2.87	6/4/2019	3/6/2019	80,000,000	2.91	\$80,000,000	\$80,034,528	\$34,528
U.S. Treasury Bill 03/12/2019	US TREASURY BILL	0.00	3/12/2019		200,000,000	2.43	\$199,840,967	\$199,856,226	\$15,259
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/1/2019		7,000,000	2.53	\$6,999,516	\$6,999,526	\$10
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/1/2019		154,400,000	2.58	\$154,389,106	\$154,389,544	\$438
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/1/2019		50,000,000	2.64	\$49,996,389	\$49,996,614	\$225

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 28, 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/15/2019		100,000,000	2.60	\$99,893,333	\$99,893,333	-\$0
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/18/2019		30,000,000	2.63	\$29,961,150	\$29,961,540	\$390
Wells Fargo Bank, N.A., Apr 17, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.98	4/17/2019	4/17/2019	25,000,000	3.02	\$25,000,000	\$25,008,249	\$8,249
Wells Fargo Bank, N.A., Apr 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.97	4/25/2019	4/25/2019	15,000,000	3.01	\$15,000,000	\$15,005,665	\$5,665
Wells Fargo Bank, N.A., Jun 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.91	6/7/2019	3/8/2019	100,000,000	2.95	\$100,000,000	\$100,054,944	\$54,944
Wells Fargo Bank, N.A., Mar 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.99	3/22/2019	3/22/2019	50,000,000	3.03	\$50,000,000	\$50,016,650	\$16,650
Westpac Banking Corp. Ltd., Sydney, Feb 10, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.70	2/10/2020	3/1/2019	40,000,000	2.74	\$40,000,000	\$40,007,289	\$7,289
Westpac Banking Corp. Ltd., Sydney, Feb 14, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.68	2/14/2020	3/1/2019	100,000,000	2.72	\$100,000,000	\$99,999,941	-\$59
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.68	2/27/2020	3/1/2019	100,000,000	2.72	\$100,000,000	\$99,999,857	-\$143
Westpac Banking Corp. Ltd., Sydney, Jun 13, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.80	6/13/2019	3/13/2019	39,000,000	2.84	\$39,000,000	\$39,024,336	\$24,336
Westpac Banking Corp. Ltd., Sydney, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.98	3/12/2019	3/12/2019	48,000,000	3.02	\$48,000,000	\$48,008,496	\$8,496
Total Value of Assets					13,987,957,480		\$13,971,474,242	\$13,974,454,111	\$2,979,869

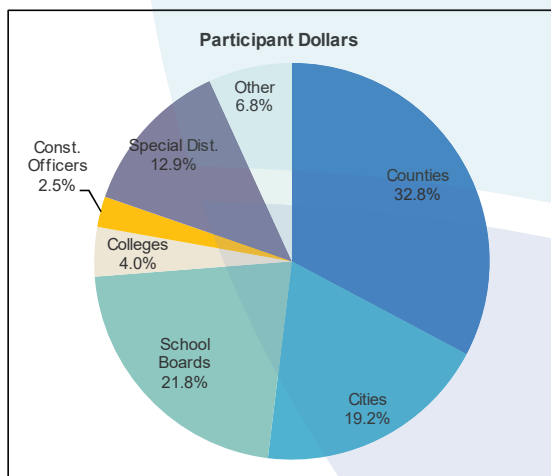
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<sup>1</sup> 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.

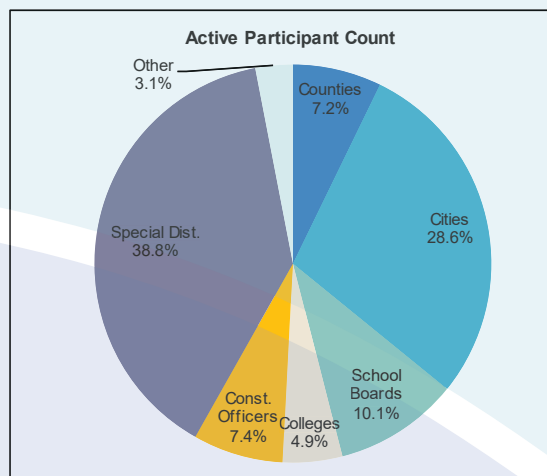
<sup>2</sup> Amortized cost is calculated using a straight line method.

## PARTICIPANT CONCENTRATION DATA - AS OF FEBRUARY 2019

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
<b>All Participants</b>	<b>100.0%</b>	<b>100.0%</b>	<b>Colleges &amp; Universities</b>	<b>4.0%</b>	<b>4.9%</b>
Top 10	32.8%	1.4%	Top 10	3.7%	1.4%
\$100 million or more	60.8%	5.1%	\$100 million or more	2.0%	0.1%
\$10 million up to \$100 million	34.2%	18.9%	\$10 million up to \$100 million	1.7%	1.1%
\$1 million up to \$10 million	4.6%	23.1%	\$1 million up to \$10 million	0.4%	1.4%
Under \$1 million	0.5%	52.9%	Under \$1 million	0.02%	2.2%
<b>Counties</b>	<b>32.8%</b>	<b>7.2%</b>	<b>Constitutional Officers</b>	<b>2.5%</b>	<b>7.4%</b>
Top 10	26.4%	1.4%	Top 10	1.0%	1.4%
\$100 million or more	29.5%	1.9%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	3.0%	1.7%	\$10 million up to \$100 million	2.0%	1.1%
\$1 million up to \$10 million	0.2%	1.0%	\$1 million up to \$10 million	0.5%	2.2%
Under \$1 million	0.0%	2.6%	Under \$1 million	0.0%	4.0%
<b>Municipalities</b>	<b>19.2%</b>	<b>28.6%</b>	<b>Special Districts</b>	<b>12.9%</b>	<b>38.8%</b>
Top 10	8.1%	1.4%	Top 10	7.8%	1.4%
\$100 million or more	5.6%	0.8%	\$100 million or more	5.6%	0.7%
\$10 million up to \$100 million	11.8%	6.1%	\$10 million up to \$100 million	5.7%	3.9%
\$1 million up to \$10 million	1.6%	7.9%	\$1 million up to \$10 million	1.3%	8.2%
Under \$1 million	0.1%	13.8%	Under \$1 million	0.2%	26.0%
<b>School Boards</b>	<b>21.8%</b>	<b>10.1%</b>	<b>Other</b>	<b>6.8%</b>	<b>3.1%</b>
Top 10	14.8%	1.4%	Top 10	6.2%	1.4%
\$100 million or more	13.5%	1.1%	\$100 million or more	4.7%	0.4%
\$10 million up to \$100 million	8.0%	3.9%	\$10 million up to \$100 million	2.0%	1.1%
\$1 million up to \$10 million	0.4%	1.8%	\$1 million up to \$10 million	0.1%	0.6%
Under \$1 million	0.0%	3.3%	Under \$1 million	0.0%	1.0%



**Total Fund Value: \$13,986,902,782**



**Total Active Participant Count: 720**

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

## COMPLIANCE WITH INVESTMENT POLICY FOR FEBRUARY 2019

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
<b><u>Florida PRIME's Investment Policy</u></b>	
Securities must be USD denominated.	Pass
<b><u>Ratings requirements</u></b>	
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 <sup>1</sup>	Pass
<b><u>Maturity</u></b>	
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
<b><u>Issuer Diversification</u></b>	
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. <sup>2</sup>	Pass
<b><u>Demand Feature and Guarantor Diversification</u></b>	
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
<b><u>Money Market Mutual Funds</u></b>	
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
<b><u>Concentration Tests</u></b>	
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. <sup>3</sup>	Pass
<b><u>S&amp;P Requirements</u></b>	
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

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

<sup>2</sup> 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.

<sup>3</sup> 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 FEBRUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ALBION CAPITAL LLC CPABS4	03/25/19	02/25/19	02/25/19	37,829,000	37,755,444	0	37,755,444	0
ALBION CAPITAL LLC CPABS4	03/27/19	02/27/19	02/27/19	50,000,000	49,902,778	0	49,902,778	0
ALBION CAPITAL LLC CPABS4	04/23/19	02/22/19	02/22/19	25,000,000	24,893,750	0	24,893,750	0
ANGLESEA FUNDING LLC	08/05/19	02/08/19	02/08/19	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S,A, CPABS4CPABS4	02/08/19	02/01/19	02/01/19	50,000,000	49,976,083	0	49,976,083	0
ANTALIS S,A, CPABS4CPABS4	02/08/19	02/01/19	02/01/19	31,930,000	31,914,727	0	31,914,727	0
ANTALIS S,A, CPABS4CPABS4	02/15/19	02/08/19	02/08/19	50,000,000	49,976,083	0	49,976,083	0
ANTALIS S,A, CPABS4CPABS4	02/15/19	02/08/19	02/08/19	17,130,000	17,121,806	0	17,121,806	0
ANTALIS S,A, CPABS4CPABS4	02/22/19	02/15/19	02/15/19	50,000,000	49,976,083	0	49,976,083	0
ANTALIS S,A, CPABS4CPABS4	02/22/19	02/15/19	02/15/19	12,640,000	12,633,954	0	12,633,954	0
ANTALIS S,A, CPABS4CPABS4	03/01/19	02/22/19	02/22/19	46,790,000	46,767,619	0	46,767,619	0
ANTALIS S,A, CPABS4CPABS4	03/04/19	02/04/19	02/04/19	35,240,000	35,169,559	0	35,169,559	0
ANTALIS S,A, CPABS4CPABS4	03/04/19	02/04/19	02/04/19	50,000,000	49,900,444	0	49,900,444	0
ANTALIS S,A, CPABS4CPABS4	03/04/19	02/04/19	02/04/19	34,300,000	34,231,705	0	34,231,705	0
ANTALIS S,A, CPABS4CPABS4	03/04/19	02/04/19	02/04/19	50,000,000	49,900,444	0	49,900,444	0
ANTALIS S,A, CPABS4CPABS4	03/08/19	02/08/19	02/08/19	50,000,000	49,902,000	0	49,902,000	0
ANTALIS S,A, CPABS4CPABS4	03/08/19	02/08/19	02/08/19	10,000,000	9,980,400	0	9,980,400	0
ANTALIS S,A, CPABS4CPABS4	03/11/19	02/08/19	02/08/19	50,000,000	49,891,500	0	49,891,500	0
ANTALIS S,A, CPABS4CPABS4	03/11/19	02/08/19	02/08/19	25,000,000	24,945,750	0	24,945,750	0
ANTALIS S,A, CPABS4CPABS4	03/18/19	02/14/19	02/14/19	43,200,000	43,103,232	0	43,103,232	0
ATLANTIC ASSET SECUCPABS4	02/13/19	02/12/19	02/12/19	50,000,000	49,996,639	0	49,996,639	0
ATLANTIC ASSET SECUCPABS4	02/14/19	02/07/19	02/07/19	48,998,000	48,974,848	0	48,974,848	0
ATLANTIC ASSET SECUCPABS4	02/25/19	02/22/19	02/22/19	50,000,000	49,989,917	0	49,989,917	0
ATLANTIC ASSET SECUCPABS4	03/22/19	02/21/19	02/22/19	50,000,000	49,902,778	0	49,902,778	0
ATLANTIC ASSET SECUCPABS4	03/22/19	02/21/19	02/22/19	28,500,000	28,444,583	0	28,444,583	0
ATLANTIC ASSET SECUCPABS4	03/22/19	02/22/19	02/22/19	17,008,000	16,974,929	0	16,974,929	0
ATLANTIC ASSET SECUCPABS4	04/23/19	02/22/19	02/22/19	50,000,000	49,791,667	0	49,791,667	0
ATLANTIC ASSET SECUCPABS4	04/23/19	02/22/19	02/22/19	12,580,000	12,527,583	0	12,527,583	0
BARTON CAPITAL S,A,CPABS4	02/08/19	02/01/19	02/01/19	50,000,000	49,976,181	0	49,976,181	0
BARTON CAPITAL S,A,CPABS4	02/08/19	02/01/19	02/01/19	50,000,000	49,976,181	0	49,976,181	0
BARTON CAPITAL S,A,CPABS4	02/08/19	02/01/19	02/01/19	25,000,000	24,988,090	0	24,988,090	0
BARTON CAPITAL S,A,CPABS4	02/12/19	02/05/19	02/05/19	50,000,000	49,976,375	0	49,976,375	0
BARTON CAPITAL S,A,CPABS4	02/12/19	02/05/19	02/05/19	50,000,000	49,976,375	0	49,976,375	0
BARTON CAPITAL S,A,CPABS4	02/15/19	02/08/19	02/08/19	50,000,000	49,976,181	0	49,976,181	0
BARTON CAPITAL S,A,CPABS4	02/15/19	02/08/19	02/08/19	50,000,000	49,976,181	0	49,976,181	0
BARTON CAPITAL S,A,CPABS4	02/19/19	02/12/19	02/12/19	50,000,000	49,976,375	0	49,976,375	0
BARTON CAPITAL S,A,CPABS4	02/19/19	02/12/19	02/12/19	50,000,000	49,976,375	0	49,976,375	0
BARTON CAPITAL S,A,CPABS4	03/06/19	02/01/19	02/01/19	50,000,000	49,885,875	0	49,885,875	0
BARTON CAPITAL S,A,CPABS4	03/19/19	02/15/19	02/15/19	50,000,000	49,889,778	0	49,889,778	0
BARTON CAPITAL S,A,CPABS4	03/19/19	02/15/19	02/15/19	25,000,000	24,944,889	0	24,944,889	0
BARTON CAPITAL S,A,CPABS4	04/02/19	02/01/19	02/01/19	50,000,000	49,785,833	0	49,785,833	0
BARTON CAPITAL S,A,CPABS4	04/02/19	02/01/19	02/01/19	50,000,000	49,785,833	0	49,785,833	0
BARTON CAPITAL S,A,CPABS4	04/02/19	02/01/19	02/01/19	25,000,000	24,892,917	0	24,892,917	0
BARTON CAPITAL S,A,CPABS4	04/12/19	02/11/19	02/11/19	25,000,000	24,894,167	0	24,894,167	0
BEDFORD ROW FUNDING CORP	08/13/19	02/01/19	02/01/19	30,000,000	30,000,000	0	30,000,000	0
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BRANCH BANKING TRCD	03/01/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
CIESCO, LLC CPABS4-CPABS4	02/26/19	02/25/19	02/25/19	37,800,000	37,797,480	0	37,797,480	0
MIZUHO BANK LTD,CDEUR	05/13/19	02/12/19	02/13/19	10,000,000	9,933,693	0	9,933,693	0
DZ BANK AG DEUTSCHECP4-2	03/05/19	02/26/19	02/26/19	50,000,000	49,976,569	0	49,976,569	0
DZ BANK AG DEUTSCHECP4-2	03/05/19	02/26/19	02/26/19	50,000,000	49,976,569	0	49,976,569	0
DZ BANK AG DEUTSCHECP4-2	03/05/19	02/26/19	02/26/19	50,000,000	49,976,569	0	49,976,569	0
DZ BANK AG DEUTSCHECP4-2	03/05/19	02/26/19	02/26/19	50,000,000	49,976,569	0	49,976,569	0
GOTHAM FUNDING CORPCPABS4	05/23/19	02/22/19	02/22/19	50,000,000	49,678,750	0	49,678,750	0
GOTHAM FUNDING CORPCPABS4	05/23/19	02/22/19	02/22/19	25,000,000	24,839,375	0	24,839,375	0
LILLY (ELI) CO,CP4-2	05/06/19	02/06/19	02/06/19	50,000,000	49,687,264	0	49,687,264	0
LILLY (ELI) CO,CP4-2	05/06/19	02/06/19	02/06/19	50,000,000	49,687,264	0	49,687,264	0
LMA-AMERICAS LLC CPCPABS4	04/08/19	02/07/19	02/07/19	50,000,000	49,791,667	0	49,791,667	0
LMA-AMERICAS LLC CPCPABS4	04/08/19	02/07/19	02/07/19	50,000,000	49,791,667	0	49,791,667	0
LMA-AMERICAS LLC CPCPABS4	04/08/19	02/07/19	02/07/19	10,000,000	9,958,333	0	9,958,333	0
LMA-AMERICAS LLC CPCPABS4	04/09/19	02/08/19	02/08/19	50,000,000	49,791,667	0	49,791,667	0
LMA-AMERICAS LLC CPCPABS4	04/09/19	02/08/19	02/08/19	50,000,000	49,791,667	0	49,791,667	0
LMA-AMERICAS LLC CPCPABS4	04/09/19	02/08/19	02/08/19	37,000,000	36,845,833	0	36,845,833	0
LMA-AMERICAS LLC CPCPABS4	04/23/19	02/22/19	02/22/19	50,000,000	49,791,667	0	49,791,667	0
LMA-AMERICAS LLC CPCPABS4	04/23/19	02/22/19	02/22/19	50,000,000	49,791,667	0	49,791,667	0
LONGSHIP FUNDING LLCPABS4	02/08/19	02/01/19	02/01/19	50,000,000	49,976,181	0	49,976,181	0
LONGSHIP FUNDING LLCPABS4	02/15/19	02/08/19	02/08/19	50,000,000	49,976,375	0	49,976,375	0
LONGSHIP FUNDING LLCPABS4	02/22/19	02/15/19	02/15/19	50,000,000	49,976,375	0	49,976,375	0
LONGSHIP FUNDING LLCPABS4	03/01/19	02/22/19	02/22/19	50,000,000	49,976,375	0	49,976,375	0
MANHATTAN ASSET FUNCPABS4	03/28/19	02/22/19	02/25/19	50,000,000	49,893,653	0	49,893,653	0
MIZUHO BANK LTD,CDYAN	06/27/19	02/27/19	02/27/19	50,000,000	49,999,174	0	49,999,174	0
MIZUHO BANK LTD,CDYAN	06/27/19	02/27/19	02/27/19	25,000,000	24,999,587	0	24,999,587	0
MIZUHO BANK LTD,CDYAN	06/27/19	02/27/19	02/27/19	50,000,000	49,999,174	0	49,999,174	0
NATIONAL AUSTRALIA CP4-2	04/29/19	02/14/19	02/14/19	45,800,000	45,566,522	0	45,566,522	0
NORDEA BANK ABP CP4CP4-2	05/13/19	02/12/19	02/12/19	50,000,000	49,679,375	0	49,679,375	0
OLD LINE FUNDING, LLC, JU	07/01/19	02/26/19	02/27/19	50,000,000	49,555,667	0	49,555,667	0
OLD LINE FUNDING LLC	08/19/19	02/05/19	02/07/19	50,000,000	50,000,000	0	50,000,000	0
OLD LINE FUNDING LLC	08/19/19	02/05/19	02/07/19	50,000,000	50,000,000	0	50,000,000	0
PHILIP MORRIS INTERCP4-2	06/27/19	02/26/19	02/26/19	25,000,000	24,780,688	0	24,780,688	0
PHILIP MORRIS INTERCP4-2	06/27/19	02/26/19	02/26/19	50,000,000	49,561,375	0	49,561,375	0
PHILIP MORRIS INTERCP4-2	06/27/19	02/27/19	02/27/19	50,000,000	49,566,667	0	49,566,667	0
PHILIP MORRIS INTERCP4-2	06/27/19	02/27/19	02/27/19	25,000,000	24,783,333	0	24,783,333	0
SHEFFIELD RECEIVABLC PABS4	06/18/19	02/15/19	02/15/19	50,000,000	49,549,000	0	49,549,000	0
SHEFFIELD RECEIVABLC PABS4	06/20/19	02/06/19	02/06/19	50,000,000	49,504,944	0	49,504,944	0
SOCIETE GENERALE SA	02/21/19	02/20/19	02/20/19	40,000,000	39,997,322	0	39,997,322	0
NETHERLANDS, GOVERNCP4-2	02/26/19	02/15/19	02/19/19	50,000,000	49,976,375	0	49,976,375	0
NETHERLANDS, GOVERNCP4-2	02/26/19	02/15/19	02/19/19	50,000,000	49,976,375	0	49,976,375	0
NETHERLANDS, GOVERNCP4-2	02/26/19	02/15/19	02/19/19	50,000,000	49,976,375	0	49,976,375	0
NETHERLANDS, GOVERNCP4-2	02/26/19	02/15/19	02/19/19	50,000,000	49,976,375	0	49,976,375	0
SUMITOMO MITSUI TRUCDYAN	02/12/19	02/05/19	02/05/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/12/19	02/05/19	02/05/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/13/19	02/06/19	02/06/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/13/19	02/06/19	02/06/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/13/19	02/06/19	02/06/19	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	02/21/19	02/14/19	02/14/19	50,000,000	49,976,278	0	49,976,278	0
TORONTO DOMINION BACP4-2	02/21/19	02/14/19	02/14/19	50,000,000	49,976,278	0	49,976,278	0
TORONTO DOMINION BACP4-2	02/21/19	02/14/19	02/14/19	50,000,000	49,976,278	0	49,976,278	0
TORONTO DOMINION BACP4-2	02/21/19	02/14/19	02/14/19	50,000,000	49,976,278	0	49,976,278	0
TORONTO DOMINION BACP4-2	02/21/19	02/14/19	02/14/19	50,000,000	49,976,278	0	49,976,278	0
TORONTO DOMINION BACP4-2	02/22/19	02/15/19	02/15/19	50,000,000	49,976,278	0	49,976,278	0

## TRADING ACTIVITY FOR FEBRUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
TORONTO DOMINION BACP4-2	02/28/19	02/21/19	02/21/19	50,000,000	49,976,472	0	49,976,472	0
TOTAL CAPITAL S,A, CP4-2	02/21/19	02/20/19	02/20/19	50,000,000	49,996,694	0	49,996,694	0
TOTAL CAPITAL S,A, CP4-2	02/21/19	02/20/19	02/20/19	50,000,000	49,996,694	0	49,996,694	0
TOTAL CAPITAL S,A, CP4-2	02/21/19	02/20/19	02/20/19	50,000,000	49,996,694	0	49,996,694	0
TOTAL CAPITAL S,A, CP4-2	02/21/19	02/20/19	02/20/19	25,915,000	25,913,287	0	25,913,287	0
TOTAL CAPITAL S,A, CP4-2	02/21/19	02/20/19	02/20/19	50,000,000	49,996,694	0	49,996,694	0
TOYOTA MOTOR CREDITCP	06/04/19	02/28/19	02/28/19	50,000,000	49,653,333	0	49,653,333	0
TOYOTA MOTOR CREDITCP	06/04/19	02/28/19	02/28/19	50,000,000	49,653,333	0	49,653,333	0
TOYOTA MOTOR CREDITCP	06/04/19	02/28/19	02/28/19	50,000,000	49,653,333	0	49,653,333	0
TOYOTA MOTOR CREDITCP	06/04/19	02/28/19	02/28/19	50,000,000	49,653,333	0	49,653,333	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/08/19	02/08/19	50,000,000	49,924,167	0	49,924,167	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/21/19	02/21/19	7,000,000	6,996,127	0	6,996,127	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/22/19	02/22/19	50,000,000	49,975,306	0	49,975,306	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/22/19	02/22/19	20,000,000	19,990,122	0	19,990,122	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/22/19	02/22/19	30,000,000	29,985,183	0	29,985,183	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/22/19	02/22/19	50,000,000	49,975,306	0	49,975,306	0
UNITEDHEALTH GROUP,CP4-2	03/01/19	02/22/19	02/22/19	4,400,000	4,397,827	0	4,397,827	0
UNITEDHEALTH GROUP,CP4-2	03/15/19	02/20/19	02/20/19	50,000,000	49,918,222	0	49,918,222	0
UNITEDHEALTH GROUP,CP4-2	03/15/19	02/20/19	02/20/19	50,000,000	49,918,222	0	49,918,222	0
UNITEDHEALTH GROUP,CP4-2	03/18/19	02/15/19	02/15/19	30,000,000	29,933,092	0	29,933,092	0
WESTPAC BANKING CORP	02/10/20	02/13/19	02/15/19	40,000,000	40,000,000	0	40,000,000	0
WESTPAC BANKING CORP	02/14/20	02/21/19	02/21/19	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORP	02/14/20	02/21/19	02/21/19	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORP/IN	08/27/19	02/25/19	02/27/19	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORP/IN	08/27/19	02/25/19	02/27/19	50,000,000	50,000,000	0	50,000,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/01/19	02/01/19	174,833,426	174,833,426	0	174,833,426	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/07/19	02/07/19	2,261,889	2,261,889	0	2,261,889	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/11/19	02/11/19	3,311,534	3,311,534	0	3,311,534	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/12/19	02/12/19	7,318,173	7,318,173	0	7,318,173	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/19/19	02/19/19	6,057,794	6,057,794	0	6,057,794	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/22/19	02/22/19	1,490,397	1,490,397	0	1,490,397	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/25/19	02/25/19	812,989	812,989	0	812,989	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/26/19	02/26/19	2,299,451	2,299,451	0	2,299,451	0
BANK OF AMERICA TRIPARTY	02/04/19	02/01/19	02/01/19	1,300,000,000	1,300,000,000	0	1,300,000,000	0
MIZUHO TRIPARTY	02/04/19	02/01/19	02/01/19	515,000,000	515,000,000	0	515,000,000	0
MIZUHO TRIPARTY	02/05/19	02/04/19	02/04/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/05/19	02/04/19	02/04/19	980,000,000	980,000,000	0	980,000,000	0
MIZUHO TRIPARTY	02/06/19	02/05/19	02/05/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/06/19	02/05/19	02/05/19	1,195,000,000	1,195,000,000	0	1,195,000,000	0
MIZUHO TRIPARTY	02/07/19	02/06/19	02/06/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/07/19	02/06/19	02/06/19	1,150,000,000	1,150,000,000	0	1,150,000,000	0
MIZUHO TRIPARTY	02/08/19	02/07/19	02/07/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/08/19	02/07/19	02/07/19	1,135,000,000	1,135,000,000	0	1,135,000,000	0
MIZUHO TRIPARTY	02/11/19	02/08/19	02/08/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/11/19	02/08/19	02/08/19	1,340,000,000	1,340,000,000	0	1,340,000,000	0
MIZUHO TRIPARTY	02/12/19	02/11/19	02/11/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/12/19	02/11/19	02/11/19	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	02/13/19	02/12/19	02/12/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/13/19	02/12/19	02/12/19	1,330,000,000	1,330,000,000	0	1,330,000,000	0
MIZUHO TRIPARTY	02/14/19	02/13/19	02/13/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/14/19	02/13/19	02/13/19	1,510,000,000	1,510,000,000	0	1,510,000,000	0
MIZUHO TRIPARTY	02/15/19	02/14/19	02/14/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/15/19	02/14/19	02/14/19	1,155,000,000	1,155,000,000	0	1,155,000,000	0
MIZUHO TRIPARTY	02/19/19	02/15/19	02/15/19	515,000,000	515,000,000	0	515,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	02/19/19	02/15/19	02/15/19	1,145,000,000	1,145,000,000	0	1,145,000,000	0
MIZUHO TRIPARTY	02/20/19	02/19/19	02/19/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/20/19	02/19/19	02/19/19	1,645,000,000	1,645,000,000	0	1,645,000,000	0
MIZUHO TRIPARTY	02/21/19	02/20/19	02/20/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/21/19	02/20/19	02/20/19	1,352,000,000	1,352,000,000	0	1,352,000,000	0
MIZUHO TRIPARTY	02/22/19	02/21/19	02/21/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/22/19	02/21/19	02/21/19	1,640,000,000	1,640,000,000	0	1,640,000,000	0
MIZUHO TRIPARTY	02/25/19	02/22/19	02/22/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/25/19	02/22/19	02/22/19	1,455,000,000	1,455,000,000	0	1,455,000,000	0
MIZUHO TRIPARTY	02/26/19	02/25/19	02/25/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/26/19	02/25/19	02/25/19	1,485,000,000	1,485,000,000	0	1,485,000,000	0
MIZUHO TRIPARTY	02/27/19	02/26/19	02/26/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/27/19	02/26/19	02/26/19	1,580,000,000	1,580,000,000	0	1,580,000,000	0
MIZUHO TRIPARTY	02/28/19	02/27/19	02/27/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/28/19	02/27/19	02/27/19	1,290,000,000	1,290,000,000	0	1,290,000,000	0
MIZUHO TRIPARTY	03/01/19	02/28/19	02/28/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	03/01/19	02/28/19	02/28/19	1,400,000,000	1,400,000,000	0	1,400,000,000	0
<i>Total Buys</i>				41,514,445,653	41,503,478,409	0	41,503,478,409	0
<i>Cash Close</i>								
ANGLESEA FUNDING LLC	05/15/19	02/08/19	02/08/19	80,000,000	80,000,000	147,714	80,147,714	0
OLD LINE FUNDING, LLC, AP	04/10/19	02/27/19	02/27/19	28,000,000	27,909,513	0	27,909,513	(0)
OLD LINE FUNDING LLC	03/04/19	02/07/19	02/07/19	50,000,000	50,000,000	11,099	50,011,099	0
TORONTO DOMINION BANK	05/06/19	02/06/19	02/06/19	10,000,000	10,000,000	132,889	10,132,889	0
TORONTO DOMINION BANK	05/28/19	02/28/19	02/28/19	35,000,000	35,000,000	467,639	35,467,639	0
TORONTO DOMINION BANK	05/29/19	02/28/19	02/28/19	10,000,000	10,000,000	133,183	10,133,183	0
<i>Total Cash Close</i>				213,000,000	212,909,513	892,524	213,802,038	(0)
<i>Deposits</i>								
ABN AMRO BANK NV, ATD 2.42 20190208	02/08/19	02/01/19	02/01/19	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 2.42 20190211	02/11/19	02/04/19	02/04/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV, ATD 2.42 20190215	02/15/19	02/08/19	02/08/19	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV, ATD 2.43 20190219	02/19/19	02/11/19	02/11/19	150,000,000	150,000,000	0	150,000,000	0
STANDARD CHARTERED TD 2.42 20190219	02/19/19	02/12/19	02/12/19	250,000,000	250,000,000	0	250,000,000	0
STANDARD CHARTERED TD 2.42 20190219	02/19/19	02/12/19	02/12/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV, ATD 2.42 20190222	02/22/19	02/15/19	02/15/19	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 2.42 20190226	02/26/19	02/19/19	02/19/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV, ATD 2.42 20190305	03/05/19	02/26/19	02/26/19	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 2.42 20190305	03/05/19	02/26/19	02/26/19	150,000,000	150,000,000	0	150,000,000	0
<i>Total Deposits</i>				3,150,000,000	3,150,000,000	0	3,150,000,000	0
<i>Maturities</i>								
ANTALIS S.A, CPABS4CPABS4	02/01/19	02/01/19	02/01/19	64,490,000	64,490,000	0	64,490,000	0
ANTALIS S.A, CPABS4CPABS4	02/04/19	02/04/19	02/04/19	95,240,000	95,240,000	0	95,240,000	0
ANTALIS S.A, CPABS4CPABS4	02/08/19	02/08/19	02/08/19	173,380,000	173,380,000	0	173,380,000	0
ANTALIS S.A, CPABS4CPABS4	02/15/19	02/15/19	02/15/19	67,130,000	67,130,000	0	67,130,000	0
ANTALIS S.A, CPABS4CPABS4	02/22/19	02/22/19	02/22/19	62,640,000	62,640,000	0	62,640,000	0
ANTALIS S.A, CPABS4CPABS4	02/28/19	02/28/19	02/28/19	60,000,000	60,000,000	0	60,000,000	0
ATLANTIC ASSET SECUCPABS4	02/13/19	02/13/19	02/13/19	50,000,000	50,000,000	0	50,000,000	0
ATLANTIC ASSET SECUCPABS4	02/14/19	02/14/19	02/14/19	48,998,000	48,998,000	0	48,998,000	0
ATLANTIC ASSET SECUCPABS4	02/25/19	02/25/19	02/25/19	50,000,000	50,000,000	0	50,000,000	0
ATLANTIC ASSET SECUCPABS4	02/28/19	02/28/19	02/28/19	50,000,000	50,000,000	0	50,000,000	0
BASF SE CP4-2CP4-2	02/06/19	02/06/19	02/06/19	88,500,000	88,500,000	0	88,500,000	0
BANK OF MONTREAL/CHICAGO IL	02/22/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	02/01/19	02/01/19	02/01/19	350,000,000	350,000,000	0	350,000,000	0
BARTON CAPITAL S.A, CPABS4	02/08/19	02/08/19	02/08/19	175,000,000	175,000,000	0	175,000,000	0
BARTON CAPITAL S.A, CPABS4	02/12/19	02/12/19	02/12/19	100,000,000	100,000,000	0	100,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BARTON CAPITAL S.A,CPAB54	02/15/19	02/15/19	02/15/19	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A,CPAB54	02/19/19	02/19/19	02/19/19	100,000,000	100,000,000	0	100,000,000	0
BEDFORD ROW FUNDING CORP	02/01/19	02/01/19	02/01/19	30,000,000	30,000,000	0	30,000,000	0
CIESCO, LLC CPAB54-CPAB54	02/26/19	02/26/19	02/26/19	37,800,000	37,800,000	0	37,800,000	0
COMMONWEALTH BANK OF AUSTRALIA	02/28/19	02/28/19	02/28/19	54,000,000	54,000,000	0	54,000,000	0
DZ BANK AG DEUTSCHECDYAN	02/27/19	02/27/19	02/27/19	50,000,000	50,000,000	0	50,000,000	0
DNB BANK ASA CP4-2CP4-2	02/05/19	02/05/19	02/05/19	350,000,000	350,000,000	0	350,000,000	0
DZ BANK AG DEUTSCHECP4-2	02/20/19	02/20/19	02/20/19	100,000,000	100,000,000	0	100,000,000	0
GOTHAM FUNDING CORPCPAB54	02/07/19	02/07/19	02/07/19	61,822,000	61,822,000	0	61,822,000	0
ING US FUNDING LLC	02/08/19	02/08/19	02/08/19	68,000,000	68,000,000	0	68,000,000	0
LMA-AMERICAS LLC CPCPAB54	02/07/19	02/07/19	02/07/19	159,800,000	159,800,000	0	159,800,000	0
LMA-AMERICAS LLC CPCPAB54	02/08/19	02/08/19	02/08/19	170,000,000	170,000,000	0	170,000,000	0
LMA-AMERICAS LLC CPCPAB54	02/11/19	02/11/19	02/11/19	100,000,000	100,000,000	0	100,000,000	0
LMA-AMERICAS LLC CPCPAB54	02/12/19	02/12/19	02/12/19	100,000,000	100,000,000	0	100,000,000	0
LMA-AMERICAS LLC CPCPAB54	02/14/19	02/14/19	02/14/19	100,000,000	100,000,000	0	100,000,000	0
LMA-AMERICAS LLC CPAB54-2	02/22/19	02/22/19	02/22/19	25,000,000	25,000,000	0	25,000,000	0
LONGSHIP FUNDING LLCPAB54	02/08/19	02/08/19	02/08/19	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPAB54	02/15/19	02/15/19	02/15/19	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPAB54	02/22/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNCPAB54	02/25/19	02/25/19	02/25/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD, CPCP4-2	02/26/19	02/26/19	02/26/19	150,000,000	150,000,000	0	150,000,000	0
NRW,BANK CP4-2CP4-2	02/06/19	02/06/19	02/06/19	100,000,000	100,000,000	0	100,000,000	0
NRW,BANK CP4-2CP4-2	02/19/19	02/19/19	02/19/19	30,000,000	30,000,000	0	30,000,000	0
NRW,BANK CP4-2CP4-2	02/22/19	02/22/19	02/22/19	60,000,000	60,000,000	0	60,000,000	0
SHEFFIELD RECEIVABLCPAB54	02/05/19	02/05/19	02/05/19	50,000,000	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVABLCPAB54	02/15/19	02/15/19	02/15/19	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE SA	02/21/19	02/21/19	02/21/19	40,000,000	40,000,000	0	40,000,000	0
SOCIETE GENERALE/NEWYORK NY	02/28/19	02/28/19	02/28/19	184,500,000	184,500,000	0	184,500,000	0
STARBIRD FUNDING COCPAB54	02/01/19	02/01/19	02/01/19	100,000,000	100,000,000	0	100,000,000	0
NETHERLANDS, GOVERNCP4-2	02/01/19	02/01/19	02/01/19	300,000,000	300,000,000	0	300,000,000	0
NETHERLANDS, GOVERNCP4-2	02/26/19	02/26/19	02/26/19	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI BANC4-2	02/22/19	02/22/19	02/22/19	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/05/19	02/05/19	02/05/19	60,000,000	60,000,000	0	60,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/06/19	02/06/19	02/06/19	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/12/19	02/12/19	02/12/19	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/13/19	02/13/19	02/13/19	150,000,000	150,000,000	0	150,000,000	0
TORONTO DOMINION BACP4-2	02/21/19	02/21/19	02/21/19	250,000,000	250,000,000	0	250,000,000	0
TORONTO DOMINION BACP4-2	02/22/19	02/22/19	02/22/19	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	02/28/19	02/28/19	02/28/19	50,000,000	50,000,000	0	50,000,000	0
TOTAL CAPITAL S.A, CP4-2	02/21/19	02/21/19	02/21/19	225,915,000	225,915,000	0	225,915,000	0
WELLS FARGO BANK NA	02/01/19	02/01/19	02/01/19	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORP	02/27/19	02/27/19	02/27/19	50,000,000	50,000,000	0	50,000,000	0
MIZUHO TRIPARTY	02/01/19	02/01/19	02/01/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/01/19	02/01/19	02/01/19	1,430,000,000	1,430,000,000	0	1,430,000,000	0
BANK OF AMERICA TRIPARTY	02/04/19	02/04/19	02/04/19	1,300,000,000	1,300,000,000	0	1,300,000,000	0
MIZUHO TRIPARTY	02/04/19	02/04/19	02/04/19	515,000,000	515,000,000	0	515,000,000	0
MIZUHO TRIPARTY	02/05/19	02/05/19	02/05/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/05/19	02/05/19	02/05/19	980,000,000	980,000,000	0	980,000,000	0
MIZUHO TRIPARTY	02/06/19	02/06/19	02/06/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/06/19	02/06/19	02/06/19	1,195,000,000	1,195,000,000	0	1,195,000,000	0
MIZUHO TRIPARTY	02/07/19	02/07/19	02/07/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/07/19	02/07/19	02/07/19	1,150,000,000	1,150,000,000	0	1,150,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	02/08/19	02/08/19	02/08/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/08/19	02/08/19	02/08/19	1,135,000,000	1,135,000,000	0	1,135,000,000	0
MIZUHO TRIPARTY	02/11/19	02/11/19	02/11/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/11/19	02/11/19	02/11/19	1,340,000,000	1,340,000,000	0	1,340,000,000	0
MIZUHO TRIPARTY	02/12/19	02/12/19	02/12/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/12/19	02/12/19	02/12/19	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	02/13/19	02/13/19	02/13/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/13/19	02/13/19	02/13/19	1,330,000,000	1,330,000,000	0	1,330,000,000	0
MIZUHO TRIPARTY	02/14/19	02/14/19	02/14/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/14/19	02/14/19	02/14/19	1,510,000,000	1,510,000,000	0	1,510,000,000	0
MIZUHO TRIPARTY	02/15/19	02/15/19	02/15/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/15/19	02/15/19	02/15/19	1,155,000,000	1,155,000,000	0	1,155,000,000	0
MIZUHO TRIPARTY	02/19/19	02/19/19	02/19/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/19/19	02/19/19	02/19/19	1,145,000,000	1,145,000,000	0	1,145,000,000	0
MIZUHO TRIPARTY	02/20/19	02/20/19	02/20/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/20/19	02/20/19	02/20/19	1,645,000,000	1,645,000,000	0	1,645,000,000	0
MIZUHO TRIPARTY	02/21/19	02/21/19	02/21/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/21/19	02/21/19	02/21/19	1,352,000,000	1,352,000,000	0	1,352,000,000	0
MIZUHO TRIPARTY	02/22/19	02/22/19	02/22/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/22/19	02/22/19	02/22/19	1,640,000,000	1,640,000,000	0	1,640,000,000	0
MIZUHO TRIPARTY	02/25/19	02/25/19	02/25/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/25/19	02/25/19	02/25/19	1,455,000,000	1,455,000,000	0	1,455,000,000	0
MIZUHO TRIPARTY	02/26/19	02/26/19	02/26/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/26/19	02/26/19	02/26/19	1,485,000,000	1,485,000,000	0	1,485,000,000	0
MIZUHO TRIPARTY	02/27/19	02/27/19	02/27/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/27/19	02/27/19	02/27/19	1,580,000,000	1,580,000,000	0	1,580,000,000	0
MIZUHO TRIPARTY	02/28/19	02/28/19	02/28/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/28/19	02/28/19	02/28/19	1,290,000,000	1,290,000,000	0	1,290,000,000	0
STANDARD CHARTERED TD 2.42 20190201	02/01/19	02/01/19	02/01/19	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190208	02/08/19	02/08/19	02/08/19	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 2.42 20190211	02/11/19	02/11/19	02/11/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190215	02/15/19	02/15/19	02/15/19	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 2.43 20190219	02/19/19	02/19/19	02/19/19	150,000,000	150,000,000	0	150,000,000	0
STANDARD CHARTERED TD 2.42 20190219	02/19/19	02/19/19	02/19/19	250,000,000	250,000,000	0	250,000,000	0
STANDARD CHARTERED TD 2.42 20190219	02/19/19	02/19/19	02/19/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190222	02/22/19	02/22/19	02/22/19	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 2.42 20190226	02/26/19	02/26/19	02/26/19	250,000,000	250,000,000	0	250,000,000	0
Total Maturities				44,394,215,000	44,394,215,000	0	44,394,215,000	0
Sells								
CORPORATE FINANCE MANAGERS INC	02/02/43	02/13/19	03/01/19	795,000	795,000	0	795,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/04/19	02/04/19	172,341,901	172,341,901	0	172,341,901	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/05/19	02/05/19	2,788,609	2,788,609	0	2,788,609	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/06/19	02/06/19	973,721	973,721	0	973,721	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/08/19	02/08/19	2,285,332	2,285,332	0	2,285,332	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/13/19	02/13/19	10,252,372	10,252,372	0	10,252,372	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/14/19	02/14/19	2,769,067	2,769,067	0	2,769,067	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/15/19	02/15/19	1,191,184	1,191,184	0	1,191,184	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/20/19	02/20/19	133,058	133,058	0	133,058	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/21/19	02/21/19	3,555,990	3,555,990	0	3,555,990	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/27/19	02/27/19	712,000	712,000	0	712,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	02/28/19	02/28/19	2,611,858	2,611,858	0	2,611,858	0
Total Sells				200,410,093	200,410,093	0	200,410,093	0



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## **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.

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