



## **MONTHLY SUMMARY REPORT**

**May 2018**

**State Board of Administration of Florida**

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## **Past performance is no guarantee of future results.**

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

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

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

## INTRODUCTION

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

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

This report, which covers the period from May 1, 2018, through May 31, 2018, has been prepared by the SBA with input from Federated Investment Counseling (“Federated”), investment advisor for Florida PRIME in a format intended to comply with the statute.

## DISCLOSURE OF MATERIAL IMPACTS

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

### PRIME™ STATISTICS

(As of May 31, 2018)

Total Participants  
**737**

Florida PRIME™ Assets  
**\$10,968,562,673**

Total Number of Accounts  
**1,386**

**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

New developments in the cash market were hard to come by in May. The month seemed a continuation of the main topics of April. That's not a bad thing; cash managers have had plenty to consider in recent quarters.

The Federal Reserve's policy meeting in early May, and the minutes released later in the month, showed a central bank bent on keeping monetary policy in low gear, grinding on regardless of geopolitical events, market movement, trade-war talk or elections. Personal consumption spending nearly hit the Fed's established goal of 2% inflation. But rather than be excited about this data, policymakers again suggested that they would permit it to overshoot that mark slightly. As much as the Fed likes to tout itself as being data dependent, gut feeling and subjectivity still factor into its decisions.

So, the Fed took no rate action in May, but the content of the meeting statement suggested the next 25-basis-point hike likely will happen at the June meeting. The markets think it is a done deal, but are split between expecting one or two additional hikes the remainder of the year. We still expect a total of three in 2018, but will re-evaluate after parsing the June Federal Open Market Committee statement.

While the spread between the 3-month London interbank offered rate (Libor) and the overnight index swap (OIS) slightly narrowed compared to April, it remained elevated in May relative to normal. The reason for the wide spread remains the same: it's not driven by poor bank credit, the economic and political predicament transpiring in Italy or the potential summit with North Korea. Rather, it is again

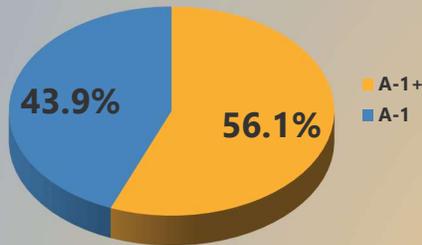
due to the atypical large quantity of Treasuries the U.S. has had to issue to fund itself amid lower tax revenue and higher spending. We expect to see T-bill issuance ramp up to April levels early in the third quarter. Combined with even more securities rolling off the Fed balance sheet (\$40 billion monthly by then), the excess supply likely will push yields higher. Cash managers are certainly not complaining. We continued to purchase Treasuries because of the attractive yields.

### INVESTMENT STRATEGY

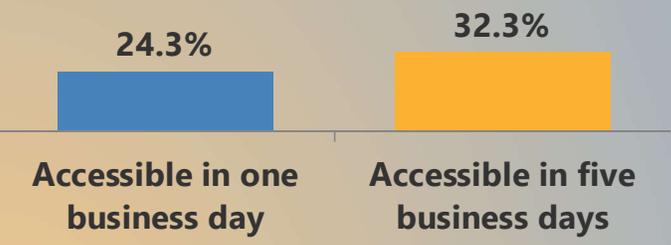
The complexion of portfolio composition changed little over the month of May. Fixed-rate commercial paper, fixed-rate bank paper and Treasuries remained at 36%, 12% and 6% of total holdings. As has been the case recently, Florida Prime's managers included Treasury securities as they offered higher yields due to the above-mentioned heightened issuance and secondary-market supply. Variable-rate instruments fell to 30% from 33%, while repo instruments purchases increased to 11% from 9% and money market holdings rose to 5% from 4%. The Pool continued to target a short range for weighted average maturity (WAM) of 30-40 days, but ended the month at 28 days (seven days in than April), keeping the portfolio shorter in preparation for the June Fed meeting. The Pool's weighted average life came in 10 days to 71 days. The gross yield of the fund continued to grow, rising 5 basis points to a yield of 2.11%. Prime's assets under management decreased by \$300 million to \$11.1 billion on expected seasonal outflows. Over May, 1-month Libor increased from 1.91% to 1.98%, 3-month decreased from 2.36% to 2.31% and 6-month slipped from 2.52% to 2.47%.

# PORTFOLIO COMPOSITION FOR MAY 31, 2018

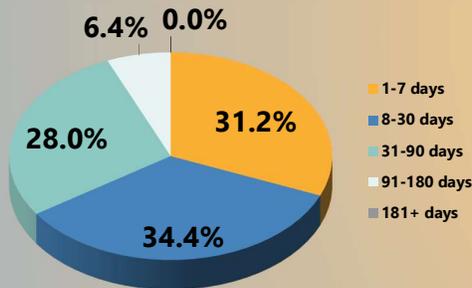
## CREDIT QUALITY COMPOSITION



## HIGHLY LIQUID HOLDINGS



## EFFECTIVE MATURITY SCHEDULE



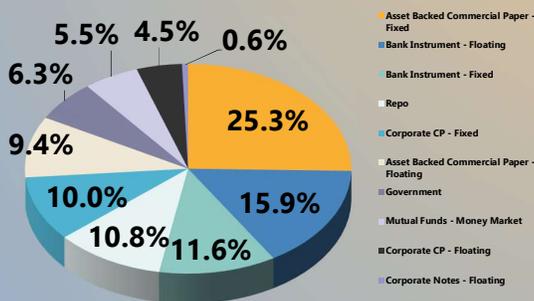
## TOP HOLDINGS & AVG. MATURITY

1. United States Treasury	6.3%
2. Federated Institutional Prime Value Obligations Fund	5.5%
3. Royal Bank of Canada	5.2%
4. Mizuho Financial Group, Inc.	4.9%
5. Societe Generale, Paris	4.9%
6. JPMorgan Chase & Co.	4.8%
7. Mitsubishi UFJ Financial Group, Inc.	4.3%
8. Sumitomo Mitsui Financial Group, Inc.	4.3%
9. Old Line Funding, LLC	4.1%
10. Canadian Imperial Bank of Commerce	3.9%

<b>Average Effective Maturity (WAM) *</b>	28.2 Days
<b>Weighted Average Life (Spread WAL)</b>	71.3 Days

Percentages based on total value of investments

## PORTFOLIO COMPOSITION



## FUND PERFORMANCE THROUGH MAY 31, 2018

Florida PRIME Performance Data			
	Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	2.05%	1.77%	0.27%
Three Months	1.95%	1.65%	0.29%
One Year	1.55%	1.24%	0.31%
Three Years	0.94%	0.67%	0.27%
Five Years	0.63%	0.42%	0.21%
Ten Years	0.58%	0.41%	0.17%
Since 1/96	2.59%	2.37%	0.22%

Note: Net asset value at month end: \$10,966.8 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

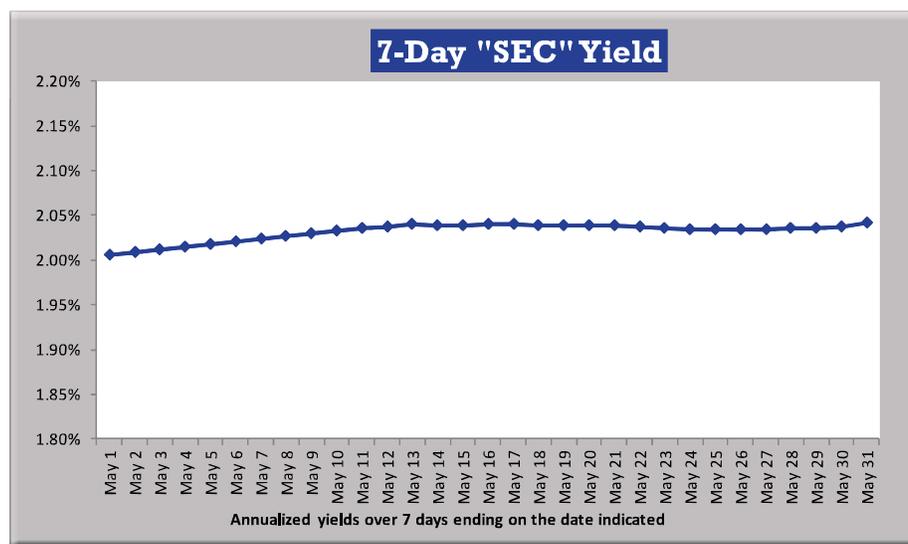
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<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 MAY 2018

Summary of Cash Flows		
Opening Balance (05/01/18)	\$	11,406,383,901
Participant Deposits		1,244,223,387
Gross Earnings		19,671,017
Participant Withdrawals		(1,701,371,644)
Fees		(343,988)
Closing Balance (05/31/18)	\$	10,968,562,673
<b>Net Change over Month</b>	<b>\$</b>	<b>(437,821,228)</b>

Detailed Fee Disclosure			
May		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	95,175.67	1.02
Federated Investment Management Fee		218,733.31	2.35
BNY Mellon Custodial Fee**		15,302.99	0.16
Bank of America Transfer Agent Fee		5,919.44	0.06
S&P Rating Maintenance Fee		3,821.92	0.04
Audit/External Review Fees		5,034.49	0.05
<b>Total Fees</b>	<b>\$</b>	<b>343,987.82</b>	<b>3.69</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 \$11,187,473,287.

\*\*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 MAY 29, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ASB Finance Ltd., Jun 05, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.45	6/5/2018	6/5/2018	50,000,000	2.19	\$50,000,000	\$50,002,750	\$2,750
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/20/2018		45,000,000	2.17	\$44,866,875	\$44,875,000	\$8,125
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/25/2018		15,000,000	2.19	\$14,950,729	\$14,953,594	\$2,865
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/27/2018		50,000,000	2.18	\$49,830,583	\$49,838,896	\$8,313
Anglesea Funding LLC, Nov 14, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.29	11/14/2018	6/18/2018	25,000,000	2.32	\$25,000,000	\$24,999,991	-\$9
Anglesea Funding LLC, Nov 21, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.31	11/21/2018	6/25/2018	70,000,000	2.34	\$70,000,000	\$69,996,756	-\$3,245
Anglesea Funding LLC, Nov 28, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.33	11/28/2018	6/11/2018	150,000,000	2.36	\$150,000,000	\$150,000,000	\$0
Anglesea Funding LLC, Sep 04, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.35	9/4/2018	6/8/2018	100,000,000	2.27	\$100,000,000	\$99,999,933	-\$67
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/6/2018		67,320,000	1.80	\$67,300,141	\$67,300,230	\$90
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/7/2018		154,730,000	1.81	\$154,676,446	\$154,676,747	\$300
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/8/2018		83,550,000	2.03	\$83,512,867	\$83,517,007	\$4,140
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/19/2018		25,060,000	2.11	\$25,032,622	\$25,035,333	\$2,711
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/11/2018		49,770,000	2.14	\$49,650,967	\$49,655,785	\$4,818
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/13/2018		49,190,000	2.14	\$49,066,615	\$49,071,022	\$4,407
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/24/2018		50,000,000	2.19	\$49,838,750	\$49,844,000	\$5,250
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		6/12/2018		100,000,000	1.76	\$99,942,667	\$99,943,067	\$400
BMO Harris Bank, N.A. CD	CERTIFICATE OF DEPOSIT	2.36	8/13/2018		20,000,000	2.39	\$20,000,000	\$20,005,460	\$5,460
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	1.79	6/1/2018		1,185,000,000	1.81	\$1,185,000,000	\$1,185,000,000	\$0
Bank of Montreal, Feb 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.23	2/22/2019	6/22/2018	50,000,000	2.26	\$50,000,000	\$50,009,400	\$9,400
Bank of Montreal, Jan 04, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.25	1/4/2019	6/4/2018	50,000,000	2.20	\$50,000,000	\$49,998,800	-\$1,200
Bank of Montreal, Jan 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.27	1/7/2019	6/7/2018	49,000,000	2.20	\$49,000,000	\$48,998,236	-\$1,764
Bank of Montreal, Jan 11, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.30	1/11/2019	6/11/2018	60,000,000	2.21	\$60,000,045	\$59,997,000	-\$3,045
Bank of Montreal, Mar 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.43	3/18/2019	6/18/2018	25,000,000	2.46	\$25,000,000	\$25,025,246	\$25,246
Bank of Montreal, Sep 12, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.46	9/12/2018	6/12/2018	50,000,000	2.36	\$50,000,000	\$50,039,600	\$39,600
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.28	6/22/2018		50,000,000	2.31	\$50,000,000	\$50,013,750	\$13,750
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		6/7/2018		13,000,000	2.19	\$12,994,565	\$12,995,589	\$1,024
Bank of Nova Scotia, Toronto, Jul 02, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.18	7/2/2018	6/4/2018	25,000,000	2.12	\$25,000,000	\$25,007,150	\$7,150
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/26/2018		25,000,000	1.98	\$24,964,792	\$24,964,864	\$72

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MAY 29, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/6/2018		100,000,000	2.14	\$99,790,000	\$99,798,000	\$8,000
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/10/2018		50,000,000	2.14	\$49,883,333	\$49,886,667	\$3,333
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/13/2018		40,000,000	2.14	\$39,899,667	\$39,901,817	\$2,150
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/27/2018		85,000,000	2.12	\$84,720,067	\$84,719,394	-\$673
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/12/2018		50,000,000	1.62	\$49,907,833	\$49,883,334	-\$24,500
Bedford Row Funding Corp., Apr 04, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.55	4/4/2019	7/5/2018	90,000,000	2.58	\$90,000,000	\$90,000,000	\$0
Bedford Row Funding Corp., Aug 03, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.18	8/3/2018	6/4/2018	20,000,000	2.12	\$20,000,000	\$20,007,180	\$7,180
Bedford Row Funding Corp., Feb 01, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.25	2/1/2019	6/1/2018	30,000,000	2.21	\$30,000,000	\$30,002,040	\$2,040
Bedford Row Funding Corp., Jan 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.31	1/11/2019	6/11/2018	20,000,000	2.22	\$20,000,000	\$20,001,380	\$1,380
Bedford Row Funding Corp., Jan 14, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.18	1/14/2019	6/14/2018	30,000,000	2.21	\$30,000,000	\$30,000,000	\$0
Bedford Row Funding Corp., Jun 28, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.43	6/28/2018	6/28/2018	23,000,000	2.47	\$23,000,000	\$23,010,511	\$10,511
Bedford Row Funding Corp., Mar 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.42	3/15/2019	6/15/2018	10,000,000	2.45	\$10,000,000	\$10,017,570	\$17,570
Bedford Row Funding Corp., Nov 09, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.28	11/9/2018	6/11/2018	13,000,000	2.19	\$13,000,000	\$13,000,611	\$611
Bedford Row Funding Corp., Nov 19, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.18	11/19/2018	6/19/2018	29,000,000	2.21	\$29,000,000	\$29,000,000	\$0
Bedford Row Funding Corp., Oct 01, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.45	10/1/2018	7/2/2018	80,000,000	2.48	\$80,000,000	\$80,000,000	\$0
Bedford Row Funding Corp., Oct 05, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.47	10/5/2018	7/5/2018	20,000,000	2.51	\$20,000,000	\$20,019,580	\$19,580
Belgium, Government of ECP (USD)	EURO COMMERCIAL PAPER		7/25/2018		200,000,000	2.18	\$199,348,242	\$199,348,242	\$0
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2024	VARIABLE RATE DEMAND NOTE	1.84	10/1/2024	6/7/2018	5,185,000	1.84	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/5/2018		50,000,000	2.37	\$49,887,222	\$49,906,424	\$19,201
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/7/2018		50,000,000	1.74	\$49,983,472	\$49,982,695	-\$778
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.57	7/3/2018		100,000,000	1.59	\$100,000,000	\$99,980,001	-\$19,999
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.57	7/5/2018		97,000,000	1.59	\$97,000,000	\$96,979,251	-\$20,749
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.59	7/9/2018		25,000,000	1.61	\$25,000,000	\$24,994,469	-\$5,532
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.76	11/13/2018		25,000,000	1.78	\$25,000,000	\$24,932,325	-\$67,675
Canadian Imperial Bank of Commerce, Aug 22, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.14	8/22/2018	6/22/2018	6,000,000	2.25	\$5,998,950	\$6,001,860	\$2,910
Canadian Imperial Bank of Commerce, Jan 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.54	1/3/2019	7/3/2018	35,000,000	2.46	\$35,032,782	\$35,024,992	-\$7,789
Canadian Imperial Bank of Commerce, Mar 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.48	3/1/2019	6/1/2018	94,500,000	2.22	\$94,500,000	\$94,663,485	\$163,485

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MAY 29, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Canadian Imperial Bank of Commerce, May 10, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.43	5/10/2019	6/11/2018	25,000,000	2.34	\$25,000,000	\$25,017,350	\$17,350
Canadian Imperial Bank of Commerce, Nov 13, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.18	11/13/2018	6/13/2018	1,000,000	2.21	\$1,000,000	\$1,000,073	\$73
Canadian Imperial Bank of Commerce, Sep 13, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.34	9/13/2018	6/13/2018	24,000,000	2.24	\$24,009,083	\$24,011,106	\$2,023
Citibank NA, New York, Aug 01, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.15	8/1/2018	6/11/2018	100,000,000	2.11	\$100,000,000	\$100,033,700	\$33,700
Citibank NA, New York, Jul 11, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.21	7/11/2018	6/11/2018	50,000,000	2.12	\$50,000,000	\$50,014,500	\$14,500
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/15/2018		15,000,000	1.62	\$14,990,125	\$14,988,563	-\$1,563
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/7/2018		105,000,000	1.94	\$104,454,263	\$104,332,988	-\$121,275
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/7/2018		54,000,000	1.96	\$53,716,365	\$53,656,965	-\$59,400
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/14/2018		75,000,000	2.11	\$74,547,292	\$74,486,342	-\$60,950
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/26/2018		50,000,000	2.31	\$49,631,250	\$49,614,370	-\$16,881
Collateralized Commercial Paper Co. LLC, Jan 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.49	1/15/2019	7/16/2018	25,000,000	2.52	\$25,000,000	\$25,001,426	\$1,426
Collateralized Commercial Paper Co. LLC, Jul 31, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.20	7/31/2018	6/29/2018	11,000,000	2.23	\$11,000,000	\$11,004,598	\$4,598
Collateralized Commercial Paper Co. LLC, Jun 22, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.40	6/22/2018	6/22/2018	95,700,000	2.43	\$95,700,000	\$95,733,495	\$33,495
Collateralized Commercial Paper Co. LLC, Nov 27, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.49	11/27/2018	8/28/2018	50,000,000	2.52	\$50,000,000	\$50,000,000	\$0
Commonwealth Bank of Australia, Dec 28, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.23	12/28/2018	6/28/2018	50,000,000	2.26	\$50,000,000	\$50,016,400	\$16,400
Commonwealth Bank of Australia, Feb 28, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.30	2/28/2019	6/28/2018	54,000,000	2.33	\$54,000,000	\$54,041,526	\$41,526
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	2.02	2/2/2043	6/7/2018	6,820,000	1.98	\$6,820,000	\$6,820,000	\$0
Credit Suisse, Zurich CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.76	6/12/2018		100,000,000	1.78	\$100,000,000	\$99,998,728	-\$1,272
Credit Suisse, Zurich CP	COMMERCIAL PAPER		6/14/2018		30,000,000	2.08	\$29,976,083	\$29,978,930	\$2,847
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.05	7/5/2018		70,000,000	2.08	\$70,000,000	\$70,007,910	\$7,910
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.05	7/9/2018		75,000,000	2.08	\$75,000,000	\$75,007,500	\$7,500
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	1.62	6/1/2018	10/5/2016	4,174,157	1.64	\$4,174,157	\$4,174,157	\$0
Fairway Finance Co. LLC, Oct 23, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.29	10/23/2018	6/25/2018	25,000,000	2.32	\$25,000,000	\$25,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	2.30	9/1/2035	6/7/2018	4,025,000	2.30	\$4,025,000	\$4,025,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/12/2018		49,500,000	2.28	\$49,463,040	\$49,470,514	\$7,474
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/25/2018		75,000,000	2.38	\$74,878,646	\$74,900,938	\$22,292
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/2/2018		75,000,000	2.38	\$74,844,667	\$74,869,934	\$25,267
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/6/2018		35,000,000	2.35	\$34,850,181	\$34,859,821	\$9,641

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MAY 29, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	2.02	9/1/2028	6/7/2018	7,550,000	1.98	\$7,550,000	\$7,550,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.84	10/1/2042	6/7/2018	4,260,000	1.84	\$4,260,000	\$4,260,000	\$0
ING (U.S.) Funding LLC, Jun 25, 2018	VARIABLE RATE COMMERCIAL PAPER	2.14	6/25/2018	6/25/2018	30,000,000	2.17	\$29,999,857	\$30,007,110	\$7,253
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	2.04	6/1/2018	6/1/2018	606,059,512	2.02	\$606,059,512	\$606,059,512	\$0
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/11/2018		31,500,000	1.99	\$31,481,135	\$31,482,675	\$1,540
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/14/2018		135,000,000	1.93	\$134,900,250	\$134,904,344	\$4,094
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	2.02	11/1/2039	6/6/2018	9,515,000	1.98	\$9,515,000	\$9,515,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.34	6/22/2018		60,000,000	2.37	\$60,000,000	\$60,014,280	\$14,280
MUFG Bank Ltd. CP	COMMERCIAL PAPER		7/10/2018		50,000,000	1.87	\$49,898,333	\$49,889,834	-\$8,500
MUFG Bank Ltd. CP	COMMERCIAL PAPER		8/20/2018		27,000,000	2.45	\$26,854,200	\$26,866,897	\$12,697
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/15/2018		40,000,000	1.97	\$39,967,667	\$39,969,667	\$2,000
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	1.84	11/1/2036	6/7/2018	2,200,000	1.84	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	2.10	6/1/2022	6/7/2018	10,000,000	2.10	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDEUR (London)	CERTIFICATE OF DEPOSIT - EURO	0.00	6/6/2018		100,000,000	2.17	\$99,964,527	\$99,443,448	-\$521,079
Mizuho Bank Ltd. CDEUR (London)	CERTIFICATE OF DEPOSIT - EURO	0.00	6/8/2018		20,000,000	2.22	\$19,990,321	\$19,991,060	\$739
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	7/13/2018		30,000,000	2.43	\$29,914,519	\$29,925,330	\$10,811
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	7/30/2018		100,000,000	2.46	\$99,598,296	\$99,390,749	-\$207,547
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	8/23/2018		100,000,000	2.47	\$99,435,335	\$99,179,892	-\$255,443
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	8/31/2018		50,000,000	2.38	\$49,701,515	\$49,701,515	-\$0
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	9/4/2018		50,000,000	2.47	\$49,677,400	\$49,684,400	\$7,000
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		6/13/2018		75,000,000	2.24	\$74,940,417	\$74,950,844	\$10,427
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		6/15/2018		25,000,000	2.35	\$24,976,042	\$24,980,990	\$4,948
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	1.80	6/1/2018		15,000,000	1.83	\$15,000,000	\$15,000,000	\$0
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		6/4/2018		84,000,000	1.95	\$83,982,080	\$83,982,780	\$700
Nederlandse Waterschapsbank NV ECP	EURO COMMERCIAL PAPER		6/12/2018		100,000,000	1.85	\$99,939,376	\$99,929,272	-\$10,104
Novartis Securities Investment Ltd. CP4-2	COMMERCIAL PAPER - 4-2		6/1/2018		110,000,000	1.83	\$109,994,500	\$109,994,775	\$275
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/11/2018		40,000,000	1.74	\$39,979,222	\$39,978,000	-\$1,222
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/10/2018		50,000,000	2.07	\$49,887,222	\$49,888,334	\$1,111
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/28/2018		25,000,000	2.26	\$24,864,028	\$24,862,421	-\$1,607
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/28/2018		40,000,000	2.31	\$39,777,500	\$39,779,873	\$2,373

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MAY 29, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/25/2018		75,000,000	2.57	\$74,390,625	\$74,435,231	\$44,606
Old Line Funding, LLC, Jul 09, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/9/2018		74,000,000	2.21	\$73,826,038	\$73,839,266	\$13,228
Old Line Funding, LLC, Jul 25, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/25/2018		100,000,000	2.40	\$99,640,972	\$99,210,138	-\$430,834
Old Line Funding, LLC, Nov 29, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.19	11/29/2018	6/29/2018	50,000,000	2.22	\$50,000,000	\$49,854,823	-\$145,177
Royal Bank of Canada, Dec 06, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.47	12/6/2018	6/6/2018	25,000,000	2.22	\$25,000,000	\$25,031,025	\$31,025
Royal Bank of Canada, Jan 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.46	1/3/2019	7/3/2018	50,000,000	2.49	\$50,000,000	\$50,067,450	\$67,450
Royal Bank of Canada, Jan 04, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.25	1/4/2019	6/4/2018	54,000,000	2.20	\$54,000,000	\$54,001,998	\$1,998
Royal Bank of Canada, Jan 08, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.28	1/8/2019	6/8/2018	30,000,000	2.20	\$30,000,000	\$30,000,690	\$690
Sabri Arac, The Quarry Lane School Series 2005, Oct 01, 2035	VARIABLE RATE DEMAND NOTE	2.02	10/1/2035	6/7/2018	12,260,000	1.98	\$12,260,000	\$12,260,000	\$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/22/2018		50,000,000	2.48	\$49,721,028	\$49,741,202	\$20,174
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/4/2018		100,000,000	2.16	\$99,976,444	\$99,980,589	\$4,145
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/9/2018		100,000,000	2.40	\$99,745,417	\$99,782,792	\$37,375
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/13/2018		50,000,000	2.35	\$49,763,611	\$49,773,992	\$10,380
Sumitomo Mitsui Banking Corp. CP4-2	COMMERCIAL PAPER - 4-2		6/6/2018		20,000,000	2.19	\$19,992,833	\$19,994,020	\$1,187
Sumitomo Mitsui Banking Corp., Aug 10, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.28	8/10/2018	6/11/2018	20,000,000	2.26	\$19,997,426	\$20,004,540	\$7,114
Sumitomo Mitsui Banking Corp., Aug 21, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.25	8/21/2018	6/21/2018	97,500,000	2.28	\$97,500,000	\$97,534,710	\$34,710
Sumitomo Mitsui Banking Corp., Aug 28, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.28	8/28/2018	6/28/2018	50,000,000	2.31	\$50,000,000	\$50,018,750	\$18,750
Sumitomo Mitsui Banking Corp., Jun 01, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.18	6/1/2018	6/1/2018	50,000,000	2.14	\$50,000,000	\$50,000,500	\$500
Sumitomo Mitsui Banking Corp., Jun 06, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.21	6/6/2018	6/6/2018	100,000,000	2.15	\$100,000,000	\$100,000,000	\$0
Sumitomo Mitsui Banking Corp., Nov 29, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.23	11/29/2018	6/29/2018	75,000,000	2.26	\$75,000,000	\$74,991,900	-\$8,100
Sumitomo Mitsui Banking Corp., Nov 30, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.24	11/30/2018	7/2/2018	25,000,000	2.27	\$25,000,000	\$24,997,550	-\$2,450
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.30	6/20/2018		171,000,000	2.33	\$171,000,000	\$171,043,092	\$43,092
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2018		30,000,000	1.74	\$29,992,917	\$29,992,688	-\$229
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/11/2018		55,000,000	1.74	\$54,971,431	\$54,969,750	-\$1,681
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/15/2018		40,000,000	1.80	\$39,970,667	\$39,969,500	-\$1,167
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/16/2018		20,000,000	1.91	\$19,952,211	\$19,947,867	-\$4,345
Thunder Bay Funding, LLC, Aug 29, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.11	8/29/2018	6/18/2018	50,000,000	2.14	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Jul 23, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/23/2018		35,000,000	2.33	\$34,882,517	\$34,893,080	\$10,563
Thunder Bay Funding, LLC, Jul 27, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		7/27/2018		100,000,000	2.22	\$99,656,417	\$99,150,083	-\$506,334

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MAY 29, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Thunder Bay Funding, LLC, Mar 21, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.45	3/21/2019	6/21/2018	76,000,000	2.48	\$76,000,000	\$76,139,916	\$139,916
Toronto Dominion Bank, Apr 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.36	4/23/2019	6/25/2018	25,000,000	2.39	\$25,000,000	\$25,026,900	\$26,900
Toronto Dominion Bank, Dec 03, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.21	12/3/2018	6/11/2018	103,000,000	2.17	\$103,000,000	\$103,003,708	\$3,708
Toronto Dominion Bank, Nov 06, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.47	11/6/2018	8/7/2018	25,000,000	2.51	\$25,000,000	\$24,998,940	-\$1,060
Toronto Dominion Bank, Nov 30, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.21	11/30/2018	6/29/2018	100,000,000	2.24	\$100,000,000	\$100,003,300	\$3,300
Toronto Dominion Bank, Sep 25, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.19	9/25/2018	6/25/2018	10,000,000	2.22	\$10,000,000	\$10,001,420	\$1,420
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/10/2018		35,000,000	2.10	\$34,919,889	\$34,925,839	\$5,950
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		8/6/2018		25,000,000	2.33	\$24,893,917	\$24,905,595	\$11,679
Toyota Motor Credit Corp., Jul 03, 2018	VARIABLE RATE COMMERCIAL PAPER	2.41	7/3/2018	7/2/2018	24,500,000	2.44	\$24,500,000	\$24,512,226	\$12,226
Toyota Motor Finance (Netherlands) B.V., Dec 07, 2018	VARIABLE RATE COMMERCIAL PAPER	2.35	12/7/2018	6/12/2018	53,000,000	2.25	\$53,000,000	\$53,020,246	\$20,246
U.S. Treasury Bill 06/21/2018	USTREASURY BILL	0.00	6/21/2018		100,000,000	1.78	\$99,897,917	\$99,905,278	\$7,361
U.S. Treasury Bill 06/21/2018	USTREASURY BILL	0.00	6/21/2018		230,000,000	1.78	\$229,764,873	\$229,782,139	\$17,266
U.S. Treasury Bill 06/28/2018	USTREASURY BILL	0.00	6/28/2018		200,000,000	1.79	\$199,727,000	\$199,740,124	\$13,124
U.S. Treasury Bill 09/20/2018	USTREASURY BILL	0.00	9/20/2018		170,000,000	1.97	\$168,984,533	\$169,002,773	\$18,240
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/5/2018		44,000,000	2.01	\$43,987,900	\$43,987,655	-\$245
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/11/2018		75,000,000	2.12	\$74,952,333	\$74,953,021	\$687
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/15/2018		59,900,000	2.05	\$59,849,584	\$59,848,336	-\$1,248
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		6/25/2018		20,000,000	2.15	\$19,970,694	\$19,970,514	-\$181
Wells Fargo Bank, N.A., Apr 17, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	4/17/2019	7/17/2018	25,000,000	2.60	\$25,000,000	\$25,006,302	\$6,302
Wells Fargo Bank, N.A., Apr 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.56	4/25/2019	7/25/2018	15,000,000	2.60	\$15,000,000	\$15,002,561	\$2,561
Wells Fargo Bank, N.A., Aug 23, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.17	8/23/2018	6/25/2018	30,000,000	2.20	\$30,000,000	\$30,010,650	\$10,650
Wells Fargo Bank, N.A., Dec 03, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.22	12/3/2018	6/11/2018	66,000,000	2.18	\$66,000,000	\$66,001,914	\$1,914
Wells Fargo Bank, N.A., Dec 27, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.47	12/27/2018	6/27/2018	89,000,000	2.51	\$89,000,000	\$89,126,647	\$126,647
Wells Fargo Bank, N.A., Feb 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.53	2/1/2019	8/1/2018	50,000,000	2.56	\$50,000,000	\$50,083,650	\$83,650
Wells Fargo Bank, N.A., Mar 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.46	3/22/2019	6/22/2018	50,000,000	2.50	\$50,000,000	\$50,097,350	\$97,350
Wells Fargo Bank, N.A., Nov 28, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.20	11/28/2018	6/28/2018	50,000,000	2.23	\$50,000,000	\$49,998,650	-\$1,350
Westpac Banking Corp. Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.57	9/14/2018		50,000,000	1.59	\$50,000,000	\$49,901,126	-\$98,874
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		10/12/2018		15,000,000	1.76	\$14,904,525	\$14,873,370	-\$31,155
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.50	2/27/2019	8/27/2018	50,000,000	2.53	\$50,000,000	\$50,107,050	\$107,050
Westpac Banking Corp. Ltd., Sydney, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.53	3/12/2019	6/12/2018	98,000,000	2.34	\$98,000,000	\$98,209,132	\$209,132
<i>Total Value of Assets</i>					11,097,768,669		\$11,085,747,353	\$11,085,095,418	-\$651,935

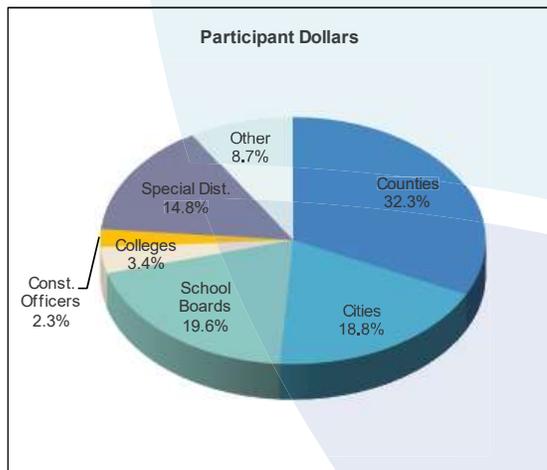
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<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.

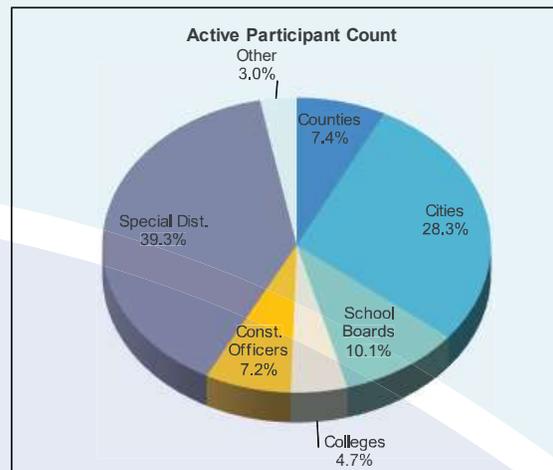
<sup>2</sup> Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF MAY 2018

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>3.4%</b>	<b>4.7%</b>
Top 10	35.1%	1.4%	Top 10	3.1%	1.4%
\$100 million or more	53.4%	3.3%	\$100 million or more	1.1%	0.1%
\$10 million up to \$100 million	39.7%	17.5%	\$10 million up to \$100 million	1.8%	1.0%
\$1 million up to \$10 million	6.3%	24.0%	\$1 million up to \$10 million	0.4%	1.7%
Under \$1 million	0.6%	55.2%	Under \$1 million	0.02%	1.9%
<b>Counties</b>	<b>32.3%</b>	<b>7.4%</b>	<b>Constitutional Officers</b>	<b>2.3%</b>	<b>7.2%</b>
Top 10	26.3%	1.4%	Top 10	0.7%	1.4%
\$100 million or more	26.3%	1.4%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	5.5%	1.8%	\$10 million up to \$100 million	1.7%	1.0%
\$1 million up to \$10 million	0.4%	1.2%	\$1 million up to \$10 million	0.6%	2.2%
Under \$1 million	0.0%	3.0%	Under \$1 million	0.0%	4.0%
<b>Municipalities</b>	<b>18.8%</b>	<b>28.3%</b>	<b>Special Districts</b>	<b>14.8%</b>	<b>39.3%</b>
Top 10	8.2%	1.4%	Top 10	9.4%	1.4%
\$100 million or more	3.5%	0.4%	\$100 million or more	4.4%	0.3%
\$10 million up to \$100 million	12.8%	5.4%	\$10 million up to \$100 million	8.3%	3.4%
\$1 million up to \$10 million	2.3%	8.3%	\$1 million up to \$10 million	1.8%	8.1%
Under \$1 million	0.2%	14.2%	Under \$1 million	0.3%	27.4%
<b>School Boards</b>	<b>19.6%</b>	<b>10.1%</b>	<b>Other</b>	<b>8.7%</b>	<b>3.0%</b>
Top 10	14.4%	1.4%	Top 10	8.0%	1.4%
\$100 million or more	11.5%	0.7%	\$100 million or more	6.5%	0.4%
\$10 million up to \$100 million	7.4%	3.9%	\$10 million up to \$100 million	2.1%	1.1%
\$1 million up to \$10 million	0.6%	1.9%	\$1 million up to \$10 million	0.2%	0.6%
Under \$1 million	0.0%	3.6%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$10,968,562,673



Total Active Participant Count: 725

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

## COMPLIANCE WITH INVESTMENT POLICY FOR MAY 2018

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG meets monthly and on an ad hoc basis to review compliance exceptions, to document responses to exceptions, and to formally escalate recommendations for approval by the Executive Director & CIO. The IOG also reviews the Federated compliance report each month, as well as the results of independent compliance testing conducted by SBA Risk Management and Compliance. Minutes from the IOG meetings are posted to the Florida PRIME website.

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

Test by Source	Pass/Fail
<b>Florida PRIME's Investment Policy</b>	
Securities must be USD denominated.	Pass
<b>Ratings requirements</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>Maturity</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>Issuer Diversification</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>Demand Feature and Guarantor Diversification</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>Money Market Mutual Funds</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>Concentration Tests</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>S&amp;P Requirements</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 MAY 2018

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	05/16/18	05/04/18	05/04/18	47,500,000	47,470,708	0	47,470,708	0
ALBION CAPITAL LLC CPABS4	07/20/18	05/21/18	05/21/18	45,000,000	44,840,250	0	44,840,250	0
ALBION CAPITAL LLC CPABS4	07/25/18	05/24/18	05/25/18	15,000,000	14,945,354	0	14,945,354	0
ALBION CAPITAL LLC CPABS4	07/27/18	05/29/18	05/29/18	50,000,000	49,824,639	0	49,824,639	0
BELGIUM, GOVERNMENTECP	07/25/18	05/29/18	05/31/18	200,000,000	199,348,242	0	199,348,242	0
ANGLESEA FUNDING LLC	11/14/18	05/18/18	05/18/18	25,000,000	25,000,000	0	25,000,000	0
ANGLESEA FUNDING LLC	11/21/18	05/25/18	05/25/18	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	11/21/18	05/25/18	05/25/18	20,000,000	20,000,000	0	20,000,000	0
ANGLESEA FUNDING LLC	11/28/18	05/31/18	06/01/18	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	11/28/18	05/31/18	06/01/18	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	11/28/18	05/31/18	06/01/18	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/09/18	05/02/18	05/02/18	46,000,000	45,984,168	0	45,984,168	0
ANTALIS S,A, CPABS4CPABS4	05/10/18	05/03/18	05/03/18	50,000,000	49,982,792	0	49,982,792	0
ANTALIS S,A, CPABS4CPABS4	05/10/18	05/03/18	05/03/18	34,680,000	34,668,064	0	34,668,064	0
ANTALIS S,A, CPABS4CPABS4	05/10/18	05/03/18	05/03/18	25,000,000	24,991,396	0	24,991,396	0
ANTALIS S,A, CPABS4CPABS4	05/16/18	05/09/18	05/09/18	46,000,000	45,984,168	0	45,984,168	0
ANTALIS S,A, CPABS4CPABS4	05/17/18	05/10/18	05/10/18	50,000,000	49,982,792	0	49,982,792	0
ANTALIS S,A, CPABS4CPABS4	05/17/18	05/10/18	05/10/18	25,000,000	24,991,396	0	24,991,396	0
ANTALIS S,A, CPABS4CPABS4	05/17/18	05/10/18	05/10/18	50,000,000	49,982,792	0	49,982,792	0
ANTALIS S,A, CPABS4CPABS4	05/17/18	05/10/18	05/10/18	15,000,000	14,994,838	0	14,994,838	0
ANTALIS S,A, CPABS4CPABS4	05/23/18	05/16/18	05/16/18	35,000,000	34,987,954	0	34,987,954	0
ANTALIS S,A, CPABS4CPABS4	05/24/18	05/17/18	05/17/18	44,980,000	44,964,519	0	44,964,519	0
ANTALIS S,A, CPABS4CPABS4	05/24/18	05/17/18	05/17/18	50,000,000	49,982,792	0	49,982,792	0
ANTALIS S,A, CPABS4CPABS4	05/24/18	05/17/18	05/17/18	10,000,000	9,996,558	0	9,996,558	0
ANTALIS S,A, CPABS4CPABS4	05/30/18	05/23/18	05/23/18	34,830,000	34,818,013	0	34,818,013	0
ANTALIS S,A, CPABS4CPABS4	05/30/18	05/23/18	05/23/18	32,000,000	31,988,987	0	31,988,987	0
ANTALIS S,A, CPABS4CPABS4	05/31/18	05/24/18	05/24/18	48,710,000	48,693,236	0	48,693,236	0
ANTALIS S,A, CPABS4CPABS4	05/31/18	05/24/18	05/24/18	50,000,000	49,982,792	0	49,982,792	0
ANTALIS S,A, CPABS4CPABS4	06/06/18	05/30/18	05/30/18	36,090,000	36,077,579	0	36,077,579	0
ANTALIS S,A, CPABS4CPABS4	06/06/18	05/30/18	05/30/18	31,230,000	31,219,252	0	31,219,252	0
ANTALIS S,A, CPABS4CPABS4	06/07/18	05/31/18	05/31/18	50,000,000	49,982,694	0	49,982,694	0
ANTALIS S,A, CPABS4CPABS4	06/07/18	05/31/18	05/31/18	32,230,000	32,218,845	0	32,218,845	0
ANTALIS S,A, CPABS4CPABS4	06/07/18	05/31/18	05/31/18	50,000,000	49,982,694	0	49,982,694	0
ANTALIS S,A, CPABS4CPABS4	06/07/18	05/31/18	05/31/18	22,500,000	22,492,213	0	22,492,213	0
ANTALIS S,A, CPABS4CPABS4	06/08/18	05/09/18	05/09/18	50,000,000	49,916,667	0	49,916,667	0
ANTALIS S,A, CPABS4CPABS4	06/08/18	05/09/18	05/09/18	33,550,000	33,494,083	0	33,494,083	0
ANTALIS S,A, CPABS4CPABS4	07/11/18	05/11/18	05/11/18	49,770,000	49,592,902	0	49,592,902	0
ANTALIS S,A, CPABS4CPABS4	07/13/18	05/15/18	05/15/18	49,190,000	49,020,704	0	49,020,704	0
ANTALIS S,A, CPABS4CPABS4	07/24/18	05/25/18	05/25/18	50,000,000	49,820,833	0	49,820,833	0
ATLANTIC ASSET SECUCPABS4	05/08/18	05/07/18	05/07/18	50,000,000	49,997,639	0	49,997,639	0
ATLANTIC ASSET SECUCPABS4	05/08/18	05/07/18	05/07/18	50,000,000	49,997,639	0	49,997,639	0
ATLANTIC ASSET SECUCPABS4	05/08/18	05/07/18	05/07/18	10,000,000	9,999,528	0	9,999,528	0
ATLANTIC ASSET SECUCPABS4	05/09/18	05/08/18	05/08/18	50,000,000	49,997,611	0	49,997,611	0
ATLANTIC ASSET SECUCPABS4	05/09/18	05/08/18	05/08/18	50,000,000	49,997,611	0	49,997,611	0
ATLANTIC ASSET SECUCPABS4	05/09/18	05/08/18	05/08/18	31,776,000	31,774,482	0	31,774,482	0
ATLANTIC ASSET SECUCPABS4	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
ATLANTIC ASSET SECUCPABS4	05/11/18	05/10/18	05/10/18	50,000,000	49,997,625	0	49,997,625	0
ATLANTIC ASSET SECUCPABS4	05/11/18	05/10/18	05/10/18	50,000,000	49,997,625	0	49,997,625	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ATLANTIC ASSET SECUCPABS4	05/11/18	05/10/18	05/10/18	10,000,000	9,999,525	0	9,999,525	0
ATLANTIC ASSET SECUCPABS4	05/11/18	05/10/18	05/10/18	45,000,000	44,997,850	0	44,997,850	0
ATLANTIC ASSET SECUCPABS4	05/22/18	05/21/18	05/21/18	50,000,000	49,997,625	0	49,997,625	0
ATLANTIC ASSET SECUCPABS4	05/22/18	05/21/18	05/21/18	50,000,000	49,997,625	0	49,997,625	0
ATLANTIC ASSET SECUCPABS4	05/22/18	05/21/18	05/21/18	500,000	499,976	0	499,976	0
BMO HARRIS BANK, N,CD	08/13/18	05/14/18	05/14/18	20,000,000	20,000,000	0	20,000,000	0
BARTON CAPITAL LLCPCABS4-	05/08/18	05/01/18	05/01/18	50,000,000	49,982,986	0	49,982,986	0
BARTON CAPITAL LLCPCABS4-	05/08/18	05/01/18	05/01/18	45,000,000	44,984,688	0	44,984,688	0
BARTON CAPITAL LLCPCABS4-	05/14/18	05/07/18	05/07/18	50,000,000	49,982,986	0	49,982,986	0
BARTON CAPITAL LLCPCABS4-	05/15/18	05/08/18	05/08/18	20,000,000	19,993,194	0	19,993,194	0
BARTON CAPITAL LLCPCABS4-	05/15/18	05/08/18	05/08/18	50,000,000	49,982,986	0	49,982,986	0
BARTON CAPITAL LLCPCABS4-	05/15/18	05/08/18	05/08/18	50,000,000	49,982,986	0	49,982,986	0
BARTON CAPITAL LLCPCABS4-	05/15/18	05/08/18	05/08/18	1,000,000	999,660	0	999,660	0
BARTON CAPITAL LLCPCABS4-	05/21/18	05/14/18	05/14/18	50,000,000	49,982,986	0	49,982,986	0
BARTON CAPITAL LLCPCABS4-	05/29/18	05/21/18	05/21/18	50,000,000	49,980,556	0	49,980,556	0
BARTON CAPITAL LLCPCABS4-	05/29/18	05/21/18	05/21/18	35,000,000	34,986,389	0	34,986,389	0
BARTON CAPITAL LLCPCABS4-	06/26/18	05/24/18	05/24/18	25,000,000	24,955,313	0	24,955,313	0
BARTON CAPITAL LLCPCABS4-	07/06/18	05/09/18	05/09/18	25,000,000	24,915,417	0	24,915,417	0
BARTON CAPITAL LLCPCABS4-	07/06/18	05/09/18	05/09/18	50,000,000	49,830,833	0	49,830,833	0
BARTON CAPITAL LLCPCABS4-	07/06/18	05/09/18	05/09/18	25,000,000	24,915,417	0	24,915,417	0
BARTON CAPITAL LLCPCABS4-	07/10/18	05/11/18	05/11/18	50,000,000	49,825,000	0	49,825,000	0
BARTON CAPITAL LLCPCABS4-	07/13/18	05/15/18	05/15/18	40,000,000	39,862,333	0	39,862,333	0
BARTON CAPITAL LLCPCABS4-	07/27/18	05/29/18	05/29/18	50,000,000	49,829,556	0	49,829,556	0
BARTON CAPITAL LLCPCABS4-	07/27/18	05/29/18	05/29/18	35,000,000	34,880,689	0	34,880,689	0
CANADIAN IMPERIAL BANK OF COMMERCE	05/10/19	05/10/18	05/10/18	25,000,000	25,000,000	0	25,000,000	0
NEDERLANDSE WATERSCECP	06/12/18	05/25/18	05/29/18	100,000,000	99,929,272	0	99,929,272	0
MIZUHO BANK LTD,CDEUR	08/31/18	05/29/18	05/31/18	50,000,000	49,701,515	0	49,701,515	0
CREDIT SUISSE, ZURICDYAN	06/12/18	05/29/18	05/29/18	50,000,000	50,000,000	0	50,000,000	0
CREDIT SUISSE, ZURICDYAN	06/12/18	05/29/18	05/29/18	50,000,000	50,000,000	0	50,000,000	0
CREDIT SUISSE, ZURICP	05/15/18	05/08/18	05/08/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/15/18	05/08/18	05/08/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/15/18	05/08/18	05/08/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/15/18	05/08/18	05/08/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
CREDIT SUISSE, ZURICP	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
DZ BANK AG DEUTSCHECDYAN	07/05/18	05/03/18	05/04/18	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	07/05/18	05/03/18	05/04/18	20,000,000	20,000,000	0	20,000,000	0
DZ BANK AG DEUTSCHECDYAN	07/09/18	05/04/18	05/07/18	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	07/09/18	05/04/18	05/07/18	25,000,000	25,000,000	0	25,000,000	0
FAIRWAY FINANCE CO,CPABS4	05/31/18	05/23/18	05/23/18	25,000,000	24,990,167	0	24,990,167	0
FIORE CAPITAL LLC	08/01/45	05/04/18	05/10/18	20,000,000	20,000,000	9,156	20,009,156	0
GOTHAM FUNDING CORPCPABS4	08/06/18	05/07/18	05/07/18	35,000,000	34,796,514	0	34,796,514	0
ING US FUNDING LLC	05/04/18	05/03/18	05/03/18	40,000,000	40,000,356	68,412	40,068,768	0
LMA-AMERICAS LLCPCABS4-2	05/09/18	05/02/18	05/02/18	50,000,000	49,982,986	0	49,982,986	0
LMA-AMERICAS LLCPCABS4-2	05/09/18	05/02/18	05/02/18	34,700,000	34,688,192	0	34,688,192	0
LMA-AMERICAS LLCPCABS4-2	05/09/18	05/03/18	05/03/18	50,000,000	49,985,417	0	49,985,417	0
LMA-AMERICAS LLCPCABS4-2	05/09/18	05/03/18	05/03/18	14,300,000	14,295,829	0	14,295,829	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LMA-AMERICAS LLCCPABS4-2	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
LMA-AMERICAS LLCCPABS4-2	05/16/18	05/09/18	05/09/18	50,000,000	49,982,986	0	49,982,986	0
LMA-AMERICAS LLCCPABS4-2	05/16/18	05/09/18	05/09/18	49,500,000	49,483,156	0	49,483,156	0
LMA-AMERICAS LLCCPABS4-2	05/16/18	05/15/18	05/15/18	50,000,000	49,997,556	0	49,997,556	0
LMA-AMERICAS LLCCPABS4-2	05/16/18	05/15/18	05/15/18	40,400,000	40,398,025	0	40,398,025	0
LMA-AMERICAS LLCCPABS4-2	05/22/18	05/21/18	05/21/18	44,600,000	44,597,882	0	44,597,882	0
LMA-AMERICAS LLCCPABS4-2	05/23/18	05/16/18	05/16/18	45,000,000	44,984,688	0	44,984,688	0
LMA-AMERICAS LLCCPABS4-2	06/11/18	05/04/18	05/04/18	31,500,000	31,434,830	0	31,434,830	0
LMA-AMERICAS LLCCPABS4-2	06/14/18	05/16/18	05/16/18	50,000,000	49,923,472	0	49,923,472	0
LMA-AMERICAS LLCCPABS4-2	06/14/18	05/16/18	05/16/18	50,000,000	49,923,472	0	49,923,472	0
LMA-AMERICAS LLCCPABS4-2	06/14/18	05/16/18	05/16/18	35,000,000	34,946,431	0	34,946,431	0
LONG ISLAND POWER AUTHORI	05/09/18	05/02/18	05/02/18	15,000,000	15,000,000	0	15,000,000	0
LONG ISLAND POWER AUTHORI	05/16/18	05/09/18	05/09/18	35,000,000	35,000,000	0	35,000,000	0
MANHATTAN ASSET FUNCPABS4	05/09/18	05/02/18	05/02/18	42,000,000	41,985,708	0	41,985,708	0
MANHATTAN ASSET FUNCPABS4	05/14/18	05/07/18	05/07/18	10,000,000	9,996,597	0	9,996,597	0
MANHATTAN ASSET FUNCPABS4	06/15/18	05/14/18	05/14/18	40,000,000	39,931,022	0	39,931,022	0
NEDERLANDSE WATERSCCP4-2	06/04/18	05/02/18	05/02/18	50,000,000	49,912,000	0	49,912,000	0
NEDERLANDSE WATERSCCP4-2	06/04/18	05/02/18	05/02/18	34,000,000	33,940,160	0	33,940,160	0
NOVARTIS SECURITIES INVESTMENT LTD	06/01/18	05/22/18	05/22/18	50,000,000	49,975,000	0	49,975,000	0
NOVARTIS SECURITIES INVESTMENT LTD	06/01/18	05/22/18	05/22/18	10,000,000	9,995,000	0	9,995,000	0
NOVARTIS SECURITIES INVESTMENT LTD	06/01/18	05/22/18	05/22/18	50,000,000	49,975,000	0	49,975,000	0
OLD LINE FUNDING, LCPABS4	07/10/18	05/08/18	05/10/18	25,000,000	24,914,007	0	24,914,007	0
OLD LINE FUNDING, LCPABS4	07/10/18	05/09/18	05/10/18	25,000,000	24,914,007	0	24,914,007	0
SHEFFIELD RECEIVABLECPABS4	05/02/18	05/01/18	05/01/18	5,000,000	4,999,760	0	4,999,760	0
STARBIRD FUNDING COCPABS4	05/03/18	05/02/18	05/02/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/03/18	05/02/18	05/02/18	47,100,000	47,097,750	0	47,097,750	0
STARBIRD FUNDING COCPABS4	05/04/18	05/03/18	05/03/18	44,800,000	44,797,860	0	44,797,860	0
STARBIRD FUNDING COCPABS4	05/04/18	05/03/18	05/03/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/04/18	05/03/18	05/03/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/07/18	05/04/18	05/04/18	50,000,000	49,992,833	0	49,992,833	0
STARBIRD FUNDING COCPABS4	05/07/18	05/04/18	05/04/18	45,500,000	45,493,478	0	45,493,478	0
STARBIRD FUNDING COCPABS4	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/09/18	05/08/18	05/08/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/09/18	05/08/18	05/08/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/10/18	05/09/18	05/09/18	46,000,000	45,997,802	0	45,997,802	0
STARBIRD FUNDING COCPABS4	05/11/18	05/10/18	05/10/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/11/18	05/10/18	05/10/18	46,500,000	46,497,778	0	46,497,778	0
STARBIRD FUNDING COCPABS4	05/14/18	05/11/18	05/11/18	50,000,000	49,992,833	0	49,992,833	0
STARBIRD FUNDING COCPABS4	05/14/18	05/11/18	05/11/18	40,000,000	39,994,267	0	39,994,267	0
STARBIRD FUNDING COCPABS4	05/15/18	05/14/18	05/14/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/15/18	05/14/18	05/14/18	10,000,000	9,999,522	0	9,999,522	0
STARBIRD FUNDING COCPABS4	05/16/18	05/15/18	05/15/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/16/18	05/15/18	05/15/18	10,000,000	9,999,522	0	9,999,522	0
STARBIRD FUNDING COCPABS4	05/17/18	05/16/18	05/16/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/18/18	05/17/18	05/17/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/18/18	05/17/18	05/17/18	10,000,000	9,999,522	0	9,999,522	0
STARBIRD FUNDING COCPABS4	05/21/18	05/18/18	05/18/18	50,000,000	49,992,833	0	49,992,833	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
STARBIRD FUNDING COCPABS4	05/21/18	05/18/18	05/18/18	15,500,000	15,497,778	0	15,497,778	0
STARBIRD FUNDING COCPABS4	05/21/18	05/18/18	05/18/18	10,000,000	9,998,567	0	9,998,567	0
STARBIRD FUNDING COCPABS4	05/21/18	05/18/18	05/18/18	50,000,000	49,992,833	0	49,992,833	0
STARBIRD FUNDING COCPABS4	05/22/18	05/21/18	05/21/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/22/18	05/21/18	05/21/18	500,000	499,976	0	499,976	0
STARBIRD FUNDING COCPABS4	05/23/18	05/22/18	05/22/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/23/18	05/22/18	05/22/18	10,000,000	9,999,522	0	9,999,522	0
STARBIRD FUNDING COCPABS4	05/23/18	05/22/18	05/22/18	36,000,000	35,998,280	0	35,998,280	0
STARBIRD FUNDING COCPABS4	05/24/18	05/23/18	05/23/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/24/18	05/23/18	05/23/18	500,000	499,976	0	499,976	0
STARBIRD FUNDING COCPABS4	05/25/18	05/24/18	05/24/18	50,000,000	49,997,611	0	49,997,611	0
STARBIRD FUNDING COCPABS4	05/25/18	05/24/18	05/24/18	1,000,000	999,952	0	999,952	0
STARBIRD FUNDING COCPABS4	05/29/18	05/25/18	05/25/18	1,000,000	999,809	0	999,809	0
STARBIRD FUNDING COCPABS4	05/29/18	05/25/18	05/25/18	50,000,000	49,990,444	0	49,990,444	0
STARBIRD FUNDING COCPABS4	05/30/18	05/29/18	05/29/18	36,000,000	35,998,280	0	35,998,280	0
STARBIRD FUNDING COCPABS4	05/31/18	05/30/18	05/30/18	41,000,000	40,998,041	0	40,998,041	0
STARBIRD FUNDING COCPABS4	08/13/18	05/11/18	05/11/18	50,000,000	49,699,722	0	49,699,722	0
NETHERLANDS, GOVERNCP4-2	05/24/18	05/23/18	05/23/18	50,000,000	49,997,611	0	49,997,611	0
NETHERLANDS, GOVERNCP4-2	05/24/18	05/23/18	05/23/18	50,000,000	49,997,611	0	49,997,611	0
NETHERLANDS, GOVERNCP4-2	05/24/18	05/23/18	05/23/18	50,000,000	49,997,611	0	49,997,611	0
NETHERLANDS, GOVERNCP4-2	05/24/18	05/23/18	05/23/18	50,000,000	49,997,611	0	49,997,611	0
NETHERLANDS, GOVERNCP4-2	05/24/18	05/23/18	05/23/18	10,000,000	9,999,522	0	9,999,522	0
NETHERLANDS, GOVERNCP4-2	05/29/18	05/17/18	05/22/18	50,000,000	49,982,306	0	49,982,306	0
NETHERLANDS, GOVERNCP4-2	05/29/18	05/17/18	05/22/18	50,000,000	49,982,306	0	49,982,306	0
NETHERLANDS, GOVERNCP4-2	05/29/18	05/17/18	05/22/18	50,000,000	49,982,306	0	49,982,306	0
NETHERLANDS, GOVERNCP4-2	05/29/18	05/17/18	05/22/18	50,000,000	49,982,306	0	49,982,306	0
SUMITOMO MITSUI BANKING CORP	11/29/18	05/29/18	05/29/18	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP	11/29/18	05/29/18	05/29/18	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI BANKING CORP/NEWYORK	11/30/18	05/30/18	05/30/18	25,000,000	25,000,000	0	25,000,000	0
TMF BIOFUELS LLC	12/01/32	05/07/18	05/09/18	340,000	340,000	1,127	341,127	0
THUNDER BAY FUNDING LLC	08/29/18	05/16/18	05/16/18	50,000,000	50,000,000	0	50,000,000	0
TOTAL CAPITAL S,A, CP4-2	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/08/18	05/07/18	05/07/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/09/18	05/09/18	39,500,000	39,498,113	0	39,498,113	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/09/18	05/09/18	50,000,000	49,997,611	0	49,997,611	0
TOTAL CAPITAL S,A, CP4-2	05/23/18	05/22/18	05/22/18	50,000,000	49,997,639	0	49,997,639	0
TOTAL CAPITAL S,A, CP4-2	05/23/18	05/22/18	05/22/18	50,000,000	49,997,639	0	49,997,639	0
TOTAL CAPITAL S,A, CP4-2	05/23/18	05/22/18	05/22/18	50,000,000	49,997,639	0	49,997,639	0
TOTAL CAPITAL S,A, CP4-2	05/23/18	05/22/18	05/22/18	50,000,000	49,997,639	0	49,997,639	0
TOTAL CAPITAL S,A, CP4-2	05/23/18	05/22/18	05/22/18	11,000,000	10,999,481	0	10,999,481	0
TOYOTA MOTOR CREDITCP	07/10/18	05/04/18	05/04/18	35,000,000	34,865,814	0	34,865,814	0
TOYOTA MOTOR CREDITCP	08/06/18	05/07/18	05/07/18	25,000,000	24,855,917	0	24,855,917	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
UNITEDHEALTH GROUP,CP4-2	05/29/18	05/25/18	05/25/18	50,000,000	49,989,500	0	49,989,500	0
UNITEDHEALTH GROUP,CP4-2	05/29/18	05/25/18	05/25/18	20,000,000	19,995,800	0	19,995,800	0
UNITEDHEALTH GROUP,CP4-2	05/31/18	05/24/18	05/24/18	10,000,000	9,996,306	0	9,996,306	0
UNITEDHEALTH GROUP,CP4-2	05/31/18	05/24/18	05/24/18	50,000,000	49,981,528	0	49,981,528	0
UNITEDHEALTH GROUP,CP4-2	05/31/18	05/30/18	05/30/18	50,000,000	49,997,375	0	49,997,375	0
UNITEDHEALTH GROUP,CP4-2	05/31/18	05/30/18	05/30/18	19,000,000	18,999,003	0	18,999,003	0
UNITEDHEALTH GROUP,CP4-2	06/05/18	05/15/18	05/15/18	44,000,000	43,949,180	0	43,949,180	0
UNITEDHEALTH GROUP,CP4-2	06/15/18	05/16/18	05/16/18	25,900,000	25,856,402	0	25,856,402	0
UNITEDHEALTH GROUP,CP4-2	06/15/18	05/16/18	05/16/18	34,000,000	33,942,767	0	33,942,767	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/01/18	05/01/18	4,762,100	4,762,100	0	4,762,100	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/03/18	05/03/18	35,190	35,190	0	35,190	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/07/18	05/07/18	3,440,413	3,440,413	0	3,440,413	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/08/18	05/08/18	230,982	230,982	0	230,982	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/11/18	05/11/18	2,122,802	2,122,802	0	2,122,802	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/15/18	05/15/18	1,611,930	1,611,930	0	1,611,930	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/17/18	05/17/18	830,511	830,511	0	830,511	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/21/18	05/21/18	24,850	24,850	0	24,850	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/23/18	05/23/18	2,022,282	2,022,282	0	2,022,282	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/25/18	05/25/18	2,395,368	2,395,368	0	2,395,368	0
FEDERATED INS PRM VAL OB-IS	12/01/50	05/24/18	05/24/18	150,000,000	150,015,000	0	150,015,000	0
MIZUHO TRIPARTY	05/02/18	05/01/18	05/01/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/02/18	05/01/18	05/01/18	1,295,000,000	1,295,000,000	0	1,295,000,000	0
MIZUHO TRIPARTY	05/03/18	05/02/18	05/02/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/03/18	05/02/18	05/02/18	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	05/04/18	05/03/18	05/03/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/04/18	05/03/18	05/03/18	595,000,000	595,000,000	0	595,000,000	0
MIZUHO TRIPARTY	05/07/18	05/04/18	05/04/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/07/18	05/04/18	05/04/18	585,000,000	585,000,000	0	585,000,000	0
MIZUHO TRIPARTY	05/08/18	05/07/18	05/07/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/08/18	05/07/18	05/07/18	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	05/09/18	05/08/18	05/08/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/09/18	05/08/18	05/08/18	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	05/10/18	05/09/18	05/09/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/10/18	05/09/18	05/09/18	160,000,000	160,000,000	0	160,000,000	0
MIZUHO TRIPARTY	05/11/18	05/10/18	05/10/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/11/18	05/10/18	05/10/18	348,000,000	348,000,000	0	348,000,000	0
MIZUHO TRIPARTY	05/14/18	05/11/18	05/11/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/14/18	05/11/18	05/11/18	350,000,000	350,000,000	0	350,000,000	0
MIZUHO TRIPARTY	05/15/18	05/14/18	05/14/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/15/18	05/14/18	05/14/18	372,000,000	372,000,000	0	372,000,000	0
MIZUHO TRIPARTY	05/16/18	05/15/18	05/15/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/16/18	05/15/18	05/15/18	560,000,000	560,000,000	0	560,000,000	0
MIZUHO TRIPARTY	05/17/18	05/16/18	05/16/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/17/18	05/16/18	05/16/18	855,000,000	855,000,000	0	855,000,000	0
MIZUHO TRIPARTY	05/18/18	05/17/18	05/17/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/18/18	05/17/18	05/17/18	866,000,000	866,000,000	0	866,000,000	0
MIZUHO TRIPARTY	05/21/18	05/18/18	05/18/18	15,000,000	15,000,000	0	15,000,000	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	05/21/18	05/18/18	05/18/18	1,075,000,000	1,075,000,000	0	1,075,000,000	0
MIZUHO TRIPARTY	05/22/18	05/21/18	05/21/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/22/18	05/21/18	05/21/18	735,000,000	735,000,000	0	735,000,000	0
MIZUHO TRIPARTY	05/23/18	05/22/18	05/22/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/23/18	05/22/18	05/22/18	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	05/24/18	05/23/18	05/23/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/24/18	05/23/18	05/23/18	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	05/25/18	05/24/18	05/24/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/25/18	05/24/18	05/24/18	795,000,000	795,000,000	0	795,000,000	0
MIZUHO TRIPARTY	05/29/18	05/25/18	05/25/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/29/18	05/25/18	05/25/18	895,000,000	895,000,000	0	895,000,000	0
MIZUHO TRIPARTY	05/30/18	05/29/18	05/29/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/30/18	05/29/18	05/29/18	910,000,000	910,000,000	0	910,000,000	0
MIZUHO TRIPARTY	05/31/18	05/30/18	05/30/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/31/18	05/30/18	05/30/18	1,198,000,000	1,198,000,000	0	1,198,000,000	0
MIZUHO TRIPARTY	06/01/18	05/31/18	05/31/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	06/01/18	05/31/18	05/31/18	1,185,000,000	1,185,000,000	0	1,185,000,000	0
<i>Total Buys</i>				23,370,152,427	23,364,390,376	78,695	23,364,469,071	0
<i>Cash Closes</i>								
ANGLESEA FUNDING LLC	08/24/18	05/18/18	05/18/18	175,000,000	175,000,000	224,571	175,224,571	0
ANGLESEA FUNDING LLC	08/31/18	05/25/18	05/25/18	70,000,000	70,000,000	74,134	70,074,134	0
NOVANT HEALTH INC	06/01/22	05/30/18	05/30/18	44,800,000	44,800,000	208,868	45,008,868	0
OLD LINE FUNDING, LLC, JU	06/07/18	05/01/18	05/01/18	50,000,000	49,897,222	0	49,897,222	(0)
OLD LINE FUNDING, LLC, JU	06/11/18	05/01/18	05/01/18	50,000,000	49,886,111	0	49,886,111	(0)
TMF BIOFUELS LLC	12/01/32	05/24/18	05/24/18	6,500,000	6,500,000	26,490	6,526,490	0
<i>Total Cash Closes</i>				396,300,000	396,083,333	534,062	396,617,395	(0)
<i>Deposits</i>								
ABN AMRO BANK NV,ATD 1.75 20180509	05/09/18	05/02/18	05/02/18	400,000,000	400,000,000	0	400,000,000	0
CREDIT SUISSE AGTDCAY 1.75 20180509	05/09/18	05/02/18	05/02/18	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180510	05/10/18	05/03/18	05/03/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.73 20180508	05/08/18	05/04/18	05/04/18	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180516	05/16/18	05/09/18	05/09/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.72 20180511	05/11/18	05/10/18	05/10/18	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NV,ATD 1.76 20180518	05/18/18	05/11/18	05/11/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.72 20180514	05/14/18	05/11/18	05/11/18	80,000,000	80,000,000	0	80,000,000	0
ABN AMRO BANK NV,ATD 1.77 20180523	05/23/18	05/16/18	05/16/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.72 20180521	05/21/18	05/18/18	05/18/18	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 1.72 20180522	05/22/18	05/21/18	05/21/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.72 20180522	05/22/18	05/21/18	05/21/18	400,000,000	400,000,000	0	400,000,000	0
CREDIT SUISSE AGTDCAY 1.71 20180523	05/23/18	05/22/18	05/22/18	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180529	05/29/18	05/22/18	05/22/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.71 20180524	05/24/18	05/23/18	05/23/18	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180530	05/30/18	05/23/18	05/23/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.74 20180531	05/31/18	05/29/18	05/29/18	150,000,000	150,000,000	0	150,000,000	0
<i>Total Deposits</i>				4,530,000,000	4,530,000,000	0	4,530,000,000	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Maturities</i>								
ASB FINANCE LTD/LONDON	05/17/18	05/17/18	05/17/18	25,000,000	25,000,000	0	25,000,000	0
ALBION CAPITAL LLC CPABS4	05/16/18	05/16/18	05/16/18	47,500,000	47,500,000	0	47,500,000	0
ALBION CAPITAL LLC CPABS4	05/22/18	05/22/18	05/22/18	35,000,000	35,000,000	0	35,000,000	0
ALBION CAPITAL LLC CPABS4	05/29/18	05/29/18	05/29/18	107,334,000	107,334,000	0	107,334,000	0
ANTALIS S,A, CPABS4CPABS4	05/02/18	05/02/18	05/02/18	64,730,000	64,730,000	0	64,730,000	0
ANTALIS S,A, CPABS4CPABS4	05/03/18	05/03/18	05/03/18	125,000,000	125,000,000	0	125,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/09/18	05/09/18	05/09/18	134,450,000	134,450,000	0	134,450,000	0
ANTALIS S,A, CPABS4CPABS4	05/10/18	05/10/18	05/10/18	109,680,000	109,680,000	0	109,680,000	0
ANTALIS S,A, CPABS4CPABS4	05/11/18	05/11/18	05/11/18	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/15/18	05/15/18	05/15/18	52,550,000	52,550,000	0	52,550,000	0
ANTALIS S,A, CPABS4CPABS4	05/16/18	05/16/18	05/16/18	46,000,000	46,000,000	0	46,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/17/18	05/17/18	05/17/18	140,000,000	140,000,000	0	140,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/23/18	05/23/18	05/23/18	35,000,000	35,000,000	0	35,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/24/18	05/24/18	05/24/18	104,980,000	104,980,000	0	104,980,000	0
ANTALIS S,A, CPABS4CPABS4	05/25/18	05/25/18	05/25/18	65,310,000	65,310,000	0	65,310,000	0
ANTALIS S,A, CPABS4CPABS4	05/29/18	05/29/18	05/29/18	35,000,000	35,000,000	0	35,000,000	0
ANTALIS S,A, CPABS4CPABS4	05/30/18	05/30/18	05/30/18	66,830,000	66,830,000	0	66,830,000	0
ANTALIS S,A, CPABS4CPABS4	05/31/18	05/31/18	05/31/18	98,710,000	98,710,000	0	98,710,000	0
ATLANTIC ASSET SECUCPABS4	05/08/18	05/08/18	05/08/18	110,000,000	110,000,000	0	110,000,000	0
ATLANTIC ASSET SECUCPABS4	05/09/18	05/09/18	05/09/18	181,776,000	181,776,000	0	181,776,000	0
ATLANTIC ASSET SECUCPABS4	05/10/18	05/10/18	05/10/18	50,000,000	50,000,000	0	50,000,000	0
ATLANTIC ASSET SECUCPABS4	05/11/18	05/11/18	05/11/18	155,000,000	155,000,000	0	155,000,000	0
ATLANTIC ASSET SECUCPABS4	05/22/18	05/22/18	05/22/18	100,500,000	100,500,000	0	100,500,000	0
BMO HARRIS BANK, N,CD	05/14/18	05/14/18	05/14/18	20,000,000	20,000,000	0	20,000,000	0
BANK OF NOVA SCOTIACP4-2	05/23/18	05/23/18	05/23/18	25,000,000	25,000,000	0	25,000,000	0
BANK OF MONTREAL/CHICAGO IL	05/23/18	05/23/18	05/23/18	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL LLC CPABS4-	05/01/18	05/01/18	05/01/18	95,000,000	95,000,000	0	95,000,000	0
BARTON CAPITAL LLC CPABS4-	05/07/18	05/07/18	05/07/18	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL LLC CPABS4-	05/08/18	05/08/18	05/08/18	95,000,000	95,000,000	0	95,000,000	0
BARTON CAPITAL LLC CPABS4-	05/09/18	05/09/18	05/09/18	75,000,000	75,000,000	0	75,000,000	0
BARTON CAPITAL LLC CPABS4-	05/11/18	05/11/18	05/11/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLC CPABS4-	05/14/18	05/14/18	05/14/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLC CPABS4-	05/15/18	05/15/18	05/15/18	121,000,000	121,000,000	0	121,000,000	0
BARTON CAPITAL LLC CPABS4-	05/21/18	05/21/18	05/21/18	130,000,000	130,000,000	0	130,000,000	0
BARTON CAPITAL LLC CPABS4-	05/24/18	05/24/18	05/24/18	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL LLC CPABS4-	05/29/18	05/29/18	05/29/18	85,000,000	85,000,000	0	85,000,000	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	05/23/18	05/23/18	05/23/18	25,000,000	25,000,000	0	25,000,000	0
COMMONWEALTH BANK OF AUSTRALIA	05/10/18	05/10/18	05/10/18	70,000,000	70,000,000	0	70,000,000	0
CREDIT SUISSE, ZURICP	05/15/18	05/15/18	05/15/18	200,000,000	200,000,000	0	200,000,000	0
CREDIT SUISSE, ZURICP	05/16/18	05/16/18	05/16/18	250,000,000	250,000,000	0	250,000,000	0
EXXON MOBIL CORP	05/04/18	05/04/18	05/04/18	100,000,000	100,000,000	0	100,000,000	0
FAIRWAY FINANCE CO,CPABS4	05/31/18	05/31/18	05/31/18	25,000,000	25,000,000	0	25,000,000	0
GOTHAM FUNDING CORP CPABS4	05/01/18	05/01/18	05/01/18	30,000,000	30,000,000	0	30,000,000	0
ING US FUNDING LLC	05/04/18	05/04/18	05/04/18	40,000,000	40,000,000	0	40,000,000	0
LMA-AMERICAS LLC CPABS4-2	05/02/18	05/02/18	05/02/18	83,000,000	83,000,000	0	83,000,000	0
LMA-AMERICAS LLC CPABS4-2	05/03/18	05/03/18	05/03/18	65,000,000	65,000,000	0	65,000,000	0
LMA-AMERICAS LLC CPABS4-2	05/09/18	05/09/18	05/09/18	149,000,000	149,000,000	0	149,000,000	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LMA-AMERICAS LLCPCABS4-2	05/16/18	05/16/18	05/16/18	239,900,000	239,900,000	0	239,900,000	0
LMA-AMERICAS LLCPCABS4-2	05/22/18	05/22/18	05/22/18	44,600,000	44,600,000	0	44,600,000	0
LMA-AMERICAS LLCPCABS4-2	05/23/18	05/23/18	05/23/18	45,000,000	45,000,000	0	45,000,000	0
LONG ISLAND POWER AUTHORI	05/02/18	05/02/18	05/02/18	15,000,000	15,000,000	0	15,000,000	0
LONG ISLAND POWER AUTHORI	05/09/18	05/09/18	05/09/18	15,000,000	15,000,000	0	15,000,000	0
LONG ISLAND POWER AUTHORI	05/16/18	05/16/18	05/16/18	35,000,000	35,000,000	0	35,000,000	0
MANHATTAN ASSET FUNCPABS4	05/02/18	05/02/18	05/02/18	20,000,000	20,000,000	0	20,000,000	0
MANHATTAN ASSET FUNCPABS4	05/09/18	05/09/18	05/09/18	42,000,000	42,000,000	0	42,000,000	0
MANHATTAN ASSET FUNCPABS4	05/14/18	05/14/18	05/14/18	10,000,000	10,000,000	0	10,000,000	0
MIZUHO BANK LTD,CDYAN	05/01/18	05/01/18	05/01/18	60,000,000	60,000,000	0	60,000,000	0
PHILIP MORRIS INTERCP4-2	05/04/18	05/04/18	05/04/18	100,000,000	100,000,000	0	100,000,000	0
SHEFFIELD RECEIVABLECPABS4	05/02/18	05/02/18	05/02/18	5,000,000	5,000,000	0	5,000,000	0
STARBIRD FUNDING COCPABS4	05/01/18	05/01/18	05/01/18	90,000,000	90,000,000	0	90,000,000	0
STARBIRD FUNDING COCPABS4	05/03/18	05/03/18	05/03/18	97,100,000	97,100,000	0	97,100,000	0
STARBIRD FUNDING COCPABS4	05/04/18	05/04/18	05/04/18	144,800,000	144,800,000	0	144,800,000	0
STARBIRD FUNDING COCPABS4	05/07/18	05/07/18	05/07/18	95,500,000	95,500,000	0	95,500,000	0
STARBIRD FUNDING COCPABS4	05/08/18	05/08/18	05/08/18	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	05/09/18	05/09/18	05/09/18	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	05/10/18	05/10/18	05/10/18	96,000,000	96,000,000	0	96,000,000	0
STARBIRD FUNDING COCPABS4	05/11/18	05/11/18	05/11/18	96,500,000	96,500,000	0	96,500,000	0
STARBIRD FUNDING COCPABS4	05/14/18	05/14/18	05/14/18	90,000,000	90,000,000	0	90,000,000	0
STARBIRD FUNDING COCPABS4	05/15/18	05/15/18	05/15/18	60,000,000	60,000,000	0	60,000,000	0
STARBIRD FUNDING COCPABS4	05/16/18	05/16/18	05/16/18	60,000,000	60,000,000	0	60,000,000	0
STARBIRD FUNDING COCPABS4	05/17/18	05/17/18	05/17/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	05/18/18	05/18/18	05/18/18	60,000,000	60,000,000	0	60,000,000	0
STARBIRD FUNDING COCPABS4	05/21/18	05/21/18	05/21/18	125,500,000	125,500,000	0	125,500,000	0
STARBIRD FUNDING COCPABS4	05/22/18	05/22/18	05/22/18	50,500,000	50,500,000	0	50,500,000	0
STARBIRD FUNDING COCPABS4	05/23/18	05/23/18	05/23/18	96,000,000	96,000,000	0	96,000,000	0
STARBIRD FUNDING COCPABS4	05/24/18	05/24/18	05/24/18	50,500,000	50,500,000	0	50,500,000	0
STARBIRD FUNDING COCPABS4	05/25/18	05/25/18	05/25/18	51,000,000	51,000,000	0	51,000,000	0
STARBIRD FUNDING COCPABS4	05/29/18	05/29/18	05/29/18	51,000,000	51,000,000	0	51,000,000	0
STARBIRD FUNDING COCPABS4	05/30/18	05/30/18	05/30/18	36,000,000	36,000,000	0	36,000,000	0
STARBIRD FUNDING COCPABS4	05/31/18	05/31/18	05/31/18	41,000,000	41,000,000	0	41,000,000	0
NETHERLANDS, GOVERNCP4-2	05/24/18	05/24/18	05/24/18	210,000,000	210,000,000	0	210,000,000	0
NETHERLANDS, GOVERNCP4-2	05/29/18	05/29/18	05/29/18	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI BANCPC4-2	05/21/18	05/21/18	05/21/18	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	05/21/18	05/21/18	05/21/18	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	05/21/18	05/21/18	05/21/18	75,000,000	75,000,000	0	75,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/31/18	05/31/18	05/31/18	55,000,000	55,000,000	0	55,000,000	0
SUMITOMO MITSUI TRUST BANK LIMITED/ NEW YORK	05/25/18	05/25/18	05/25/18	13,000,000	13,000,000	0	13,000,000	0
TOTAL CAPITAL S,A, CP4-2	05/08/18	05/08/18	05/08/18	250,000,000	250,000,000	0	250,000,000	0
TOTAL CAPITAL S,A, CP4-2	05/10/18	05/10/18	05/10/18	289,500,000	289,500,000	0	289,500,000	0
TOTAL CAPITAL S,A, CP4-2	05/23/18	05/23/18	05/23/18	211,000,000	211,000,000	0	211,000,000	0
UNITEDHEALTH GROUP,CP4-2	05/01/18	05/01/18	05/01/18	185,000,000	185,000,000	0	185,000,000	0
UNITEDHEALTH GROUP,CP4-2	05/02/18	05/02/18	05/02/18	86,000,000	86,000,000	0	86,000,000	0
UNITEDHEALTH GROUP,CP4-2	05/07/18	05/07/18	05/07/18	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUP,CP4-2	05/17/18	05/17/18	05/17/18	60,000,000	60,000,000	0	60,000,000	0
UNITEDHEALTH GROUP,CP4-2	05/29/18	05/29/18	05/29/18	70,000,000	70,000,000	0	70,000,000	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
UNITEDHEALTH GROUP,CP4-2	05/31/18	05/31/18	05/31/18	129,000,000	129,000,000	0	129,000,000	0
WELLS FARGO BANK NA	05/04/18	05/04/18	05/04/18	73,000,000	73,000,000	0	73,000,000	0
MIZUHO TRIPARTY	05/01/18	05/01/18	05/01/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/01/18	05/01/18	05/01/18	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO TRIPARTY	05/02/18	05/02/18	05/02/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/02/18	05/02/18	05/02/18	1,295,000,000	1,295,000,000	0	1,295,000,000	0
MIZUHO TRIPARTY	05/03/18	05/03/18	05/03/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/03/18	05/03/18	05/03/18	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	05/04/18	05/04/18	05/04/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/04/18	05/04/18	05/04/18	595,000,000	595,000,000	0	595,000,000	0
MIZUHO TRIPARTY	05/07/18	05/07/18	05/07/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/07/18	05/07/18	05/07/18	585,000,000	585,000,000	0	585,000,000	0
MIZUHO TRIPARTY	05/08/18	05/08/18	05/08/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/08/18	05/08/18	05/08/18	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	05/09/18	05/09/18	05/09/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/09/18	05/09/18	05/09/18	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	05/10/18	05/10/18	05/10/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/10/18	05/10/18	05/10/18	160,000,000	160,000,000	0	160,000,000	0
MIZUHO TRIPARTY	05/11/18	05/11/18	05/11/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/11/18	05/11/18	05/11/18	348,000,000	348,000,000	0	348,000,000	0
MIZUHO TRIPARTY	05/14/18	05/14/18	05/14/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/14/18	05/14/18	05/14/18	350,000,000	350,000,000	0	350,000,000	0
MIZUHO TRIPARTY	05/15/18	05/15/18	05/15/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/15/18	05/15/18	05/15/18	372,000,000	372,000,000	0	372,000,000	0
MIZUHO TRIPARTY	05/16/18	05/16/18	05/16/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/16/18	05/16/18	05/16/18	560,000,000	560,000,000	0	560,000,000	0
MIZUHO TRIPARTY	05/17/18	05/17/18	05/17/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/17/18	05/17/18	05/17/18	855,000,000	855,000,000	0	855,000,000	0
MIZUHO TRIPARTY	05/18/18	05/18/18	05/18/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/18/18	05/18/18	05/18/18	866,000,000	866,000,000	0	866,000,000	0
MIZUHO TRIPARTY	05/21/18	05/21/18	05/21/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/21/18	05/21/18	05/21/18	1,075,000,000	1,075,000,000	0	1,075,000,000	0
MIZUHO TRIPARTY	05/22/18	05/22/18	05/22/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/22/18	05/22/18	05/22/18	735,000,000	735,000,000	0	735,000,000	0
MIZUHO TRIPARTY	05/23/18	05/23/18	05/23/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/23/18	05/23/18	05/23/18	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	05/24/18	05/24/18	05/24/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/24/18	05/24/18	05/24/18	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	05/25/18	05/25/18	05/25/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/25/18	05/25/18	05/25/18	795,000,000	795,000,000	0	795,000,000	0
MIZUHO TRIPARTY	05/29/18	05/29/18	05/29/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/29/18	05/29/18	05/29/18	895,000,000	895,000,000	0	895,000,000	0
MIZUHO TRIPARTY	05/30/18	05/30/18	05/30/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/30/18	05/30/18	05/30/18	910,000,000	910,000,000	0	910,000,000	0
MIZUHO TRIPARTY	05/31/18	05/31/18	05/31/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/31/18	05/31/18	05/31/18	1,198,000,000	1,198,000,000	0	1,198,000,000	0
ABN AMRO BANK NV,ATD 1.74 20180502	05/02/18	05/02/18	05/02/18	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180509	05/09/18	05/09/18	05/09/18	400,000,000	400,000,000	0	400,000,000	0
CREDIT SUISSE AGTDCAY 1.75 20180509	05/09/18	05/09/18	05/09/18	250,000,000	250,000,000	0	250,000,000	0

## TRADING ACTIVITY FOR MAY 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ABN AMRO BANK NV,ATD 1.75 20180510	05/10/18	05/10/18	05/10/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.73 20180508	05/08/18	05/08/18	05/08/18	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180516	05/16/18	05/16/18	05/16/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.72 20180511	05/11/18	05/11/18	05/11/18	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NV,ATD 1.76 20180518	05/18/18	05/18/18	05/18/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.72 20180514	05/14/18	05/14/18	05/14/18	80,000,000	80,000,000	0	80,000,000	0
ABN AMRO BANK NV,ATD 1.77 20180523	05/23/18	05/23/18	05/23/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.72 20180521	05/21/18	05/21/18	05/21/18	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 1.72 20180522	05/22/18	05/22/18	05/22/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.72 20180522	05/22/18	05/22/18	05/22/18	400,000,000	400,000,000	0	400,000,000	0
CREDIT SUISSE AGTDCAY 1.71 20180523	05/23/18	05/23/18	05/23/18	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180529	05/29/18	05/29/18	05/29/18	150,000,000	150,000,000	0	150,000,000	0
CREDIT SUISSE AGTDCAY 1.71 20180524	05/24/18	05/24/18	05/24/18	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 1.75 20180530	05/30/18	05/30/18	05/30/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.74 20180531	05/31/18	05/31/18	05/31/18	150,000,000	150,000,000	0	150,000,000	0
<i>Total Maturities</i>				27,751,750,000	27,751,750,000	0	27,751,750,000	0
<i>Sells</i>								
FIORE CAPITAL LLC	08/01/45	05/31/18	06/07/18	20,000,000	20,000,000	5,753	20,005,753	0
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	10/01/39	05/01/18	05/08/18	10,000,000	10,000,000	3,148	10,003,148	0
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY	12/01/38	05/02/18	05/09/18	15,000,000	15,000,000	89,758	15,089,758	0
STATE OF OREGON HOUSING & COMMUNITY SERVICES DEPARTMENT	07/01/45	05/01/18	05/08/18	20,000,000	20,000,000	98,636	20,098,636	0
SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION	09/01/35	05/03/18	05/03/18	10,600,000	10,600,000	1,028	10,601,028	0
WASHINGTON STATE HOUSING FINANCE COMMISSION	09/01/38	05/03/18	05/10/18	25,000,000	25,000,000	10,637	25,010,637	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/02/18	05/02/18	2,145,429	2,145,429	0	2,145,429	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/02/18	05/02/18	2,145,429	2,145,429	0	2,145,429	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/04/18	05/04/18	1,287,877	1,287,877	0	1,287,877	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/09/18	05/09/18	2,123,109	2,123,109	0	2,123,109	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/10/18	05/10/18	1,500	1,500	0	1,500	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/14/18	05/14/18	1,485,844	1,485,844	0	1,485,844	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/16/18	05/16/18	1,135,227	1,135,227	0	1,135,227	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/18/18	05/18/18	954,521	954,521	0	954,521	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/22/18	05/22/18	432,527	432,527	0	432,527	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/24/18	05/24/18	1,827,648	1,827,648	0	1,827,648	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/29/18	05/29/18	1,773,469	1,773,469	0	1,773,469	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/30/18	05/30/18	563,540	563,540	0	563,540	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	05/31/18	05/31/18	335,231	335,231	0	335,231	0
<i>Total Sells</i>				116,811,351	116,811,351	208,960	117,020,311	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.

# **Federated**