



## **MONTHLY SUMMARY REPORT**

**State Board of Administration of Florida**

**July 2020**

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

## DISCLOSURE OF MATERIAL IMPACTS

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

### PRIME™ STATISTICS

(As of July 31, 2020)

Total Participants  
**743**

Florida PRIME™  
Total Participant Balance  
**\$14,815,371,737**

Total Number of Accounts  
**1,382**

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

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

## PORTFOLIO MANAGER COMMENTARY

### MARKET CONDITIONS

The Federal Reserve continues to impress with how swiftly it addresses market needs in the coronavirus crisis. Emergency rate cut? Check. New facilities? Done. Quantitative easing? Of course. Shortage of coins in circulation? Somehow it got to that, too.

Last week, the Fed even beat itself to the punch when it extended many of the new special purpose vehicles the day before its Federal Open Market Committee meeting concluded. End dates are now Dec. 31 for the Primary Dealer Credit Facility and Money Market Mutual Fund Liquidity Facility, and March 17, 2021, for the Commercial Paper Funding Facility. None of these programs have seen much use recently, but they give confidence to the markets simply by being there. I think all should stay in place until the pandemic is over or at least until we get a vaccine. The Fed also extended its dollar liquidity swap lines and repo facility for international monetary authorities through March 31, 2021. This is another good move as these have added support for the front end.

One swiftly changing situation is out of policymakers' control but certainly affects it. In mid-July, the Senate Banking Committee approved the nomination of Judy Shelton and Christopher Waller to the board of governors. If both are confirmed by Senate, the board would be full (seven governors) for the first time in several years. Waller, head of economic research at the St. Louis Fed, was always expected to make it through the committee, and is viewed as a dove. Shelton is another story. As a former advisor to President Trump, many are concerned she would ape his opinions, including supporting negative rates and limiting the central bank's independence. Also, the preponderance of economists consider her call for a return to the gold standard—tying the worth of the dollar to the price of gold—untenable in today's monetary and financial systems. A confirmation vote

on the floor will have some drama as some Republican senators are coming out against her.

The short end of the Treasury yield curve edged lower in July in response to the reduced supply. Already at historic levels, The Treasury Department's operating cash balance absorbed tax payments (both individual and corporate) on July 15, meaning it didn't need to issue much debt. That will change when Congress passes the new stimulus bill, whenever that happens. Even in this case, the Fed has alleviated the situation. Its increase of overnight and term repo rates in June has provided a floor above zero, leading the effective fed funds rate hovering around 9 basis points in July.

Government fund asset levels were steady in July, while municipals experienced outflows typical around a tax day. Issuance of floaters and commercial paper went the opposite way as they continued their recovery from the barren days of March. Industry-wide, institutional prime fund assets essentially have returned to early January levels.

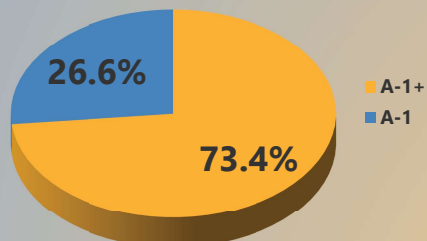
### INVESTMENT STRATEGY

The pool typically experiences outflows in the summer months, and this was the case in July as assets fell to \$14.8 billion. The weighted average maturity of the pool was 50 days at the close of the month, at the end of the 40-50 target range; weighted average life was 71 days. The portfolio's gross yield fell 5 basis points over July, ending at 45 basis points, due to the continuing decline in the London interbank offered rate (LIBOR) and commercial paper rates falling. Purchases were focused on bank paper and asset-backed commercial paper.

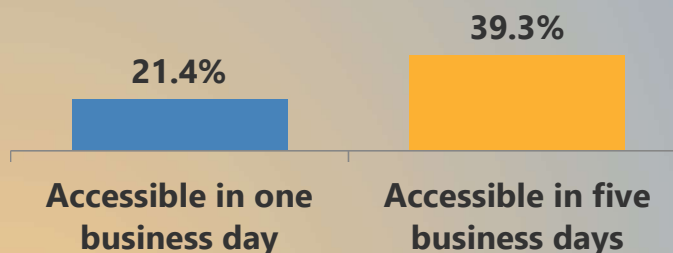
Treasury yields ended July with 1-month at 0.09%, 3-month at 0.10% and 6-month at 0.10%. LIBOR fell slightly this week, with 1-month slipping to 0.15%, 3-month remaining at 0.25%, and 6-month dropping to 0.31%.

## PORTFOLIO COMPOSITION FOR JULY 2020

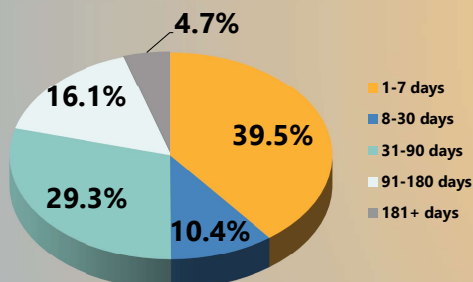
### CREDIT QUALITY COMPOSITION



### HIGHLY LIQUID HOLDINGS



### EFFECTIVE MATURITY SCHEDULE



### TOP HOLDINGS & AVG. MATURITY

1. United States Treasury	6.6%
2. Federated Hermes Institutional Prime Value Obligations Fund	5.3%
3. Australia & New Zealand Banking Group, Melbourne	5.0%
4. ABN Amro Bank NV	4.7%
5. Toyota Motor Corp.	4.6%
6. JPMorgan Chase & Co.	3.8%
7. Old Line Funding, LLC	3.7%
8. Bank of Montreal	3.6%
9. Royal Bank of Canada	3.5%
10. Canadian Imperial Bank of Commerce	3.5%

#### Average Effective Maturity (WAM)

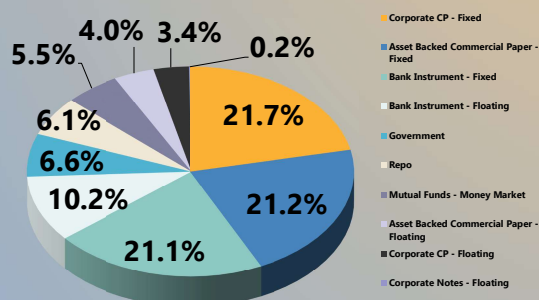
50 Days

#### Weighted Average Life (Spread WAL)

71 Days

Percentages based on total value of investments

### PORTFOLIO COMPOSITION



## FUND PERFORMANCE THROUGH JULY 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	0.43%	0.24%	0.19%
Three Months	0.59%	0.37%	0.22%
One Year	1.52%	1.35%	0.16%
Three Years	1.94%	1.68%	0.26%
Five Years	1.45%	1.19%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.54%	2.32%	0.22%

Note: Net asset value at month end: \$14,824.1 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

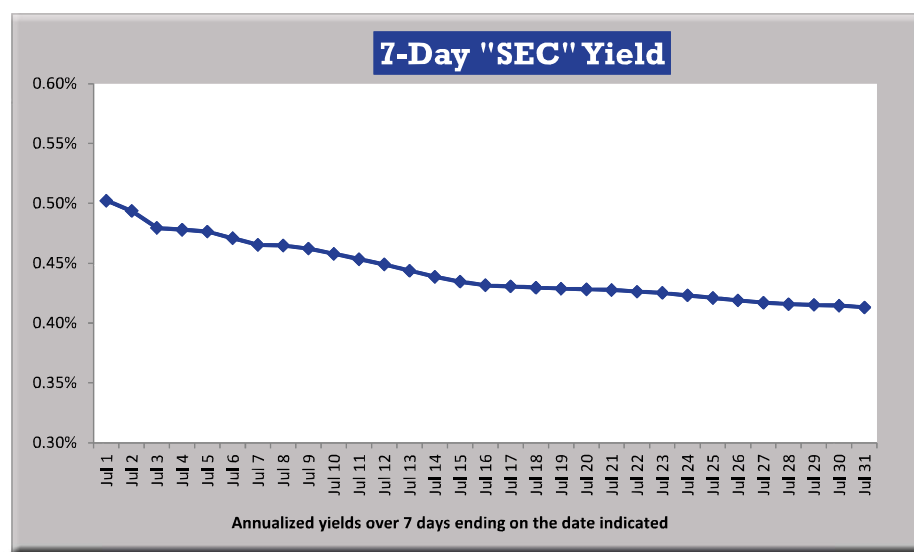
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<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 JULY 2020

Summary of Cash Flows		
Opening Balance (07/01/20)	\$	15,158,791,358
Participant Deposits		1,021,434,952
Gross Earnings		5,909,473
Participant Withdrawals		(1,370,361,894)
Fees		(402,152)
Closing Balance (07/31/20)	\$	14,815,371,737
<b>Net Change over Month</b>	<b>\$</b>	<b>(343,419,621)</b>

Detailed Fee Disclosure		
July 2020	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 126,977.85	1.02
Federated Investment Management Fee	244,397.57	1.96
BNY Mellon Custodial Fee**	17,149.70	0.14
Bank of America Transfer Agent Fee	4,396.85	0.04
S&P Rating Maintenance Fee	3,980.87	0.03
Audit/External Review Fees	5,248.91	0.04
<b>Total Fees</b>	<b>\$ 402,151.75</b>	<b>3.22</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 \$14,987,081,548.

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

The data included in this report is unaudited.

## INVENTORY OF HOLDINGS FOR JULY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.12	8/4/2020		400,000,000	0.12	\$400,000,000	\$400,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.12	8/6/2020		300,000,000	0.12	\$300,000,000	\$300,000,000	\$0
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/24/2020		100,000,000	0.41	\$99,871,111	\$99,916,544	\$45,433
Anglesea Funding LLC, Dec 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.43	12/9/2020	8/12/2020	75,000,000	0.18	\$75,000,000	\$75,001,414	\$1,414
Anglesea Funding LLC, Dec 24, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.46	12/24/2020	9/29/2020	50,000,000	0.46	\$50,000,000	\$49,999,995	-\$6
Anglesea Funding LLC, Nov 23, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.42	11/23/2020	8/27/2020	88,000,000	0.43	\$88,000,000	\$88,002,708	\$2,708
Anglesea Funding LLC, Nov 25, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.42	11/25/2020	8/3/2020	10,000,000	0.43	\$10,000,000	\$10,000,163	\$163
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/3/2020		3,250,000	0.16	\$3,249,957	\$3,249,958	\$1
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/6/2020		75,000,000	0.13	\$74,998,375	\$74,997,737	-\$638
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/7/2020		42,740,000	0.13	\$42,738,920	\$42,738,421	-\$498
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.13	8/4/2020		400,000,000	0.13	\$400,000,000	\$400,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.13	8/5/2020		345,000,000	0.13	\$345,000,000	\$345,000,000	\$0
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.10	8/3/2020		350,000,000	0.10	\$350,000,000	\$350,000,000	\$0
Bank of Montreal, Apr 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.92	4/9/2021	10/9/2020	53,000,000	0.93	\$53,000,000	\$53,209,734	\$209,734
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.45	12/4/2020	9/4/2020	200,000,000	0.46	\$200,000,000	\$200,067,154	\$67,154
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	2/8/2021	8/3/2020	50,000,000	0.31	\$50,000,000	\$49,989,733	-\$10,268
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	3/2/2021	8/3/2020	100,000,000	0.35	\$100,000,000	\$100,020,735	\$20,735
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.38	3/4/2021	8/4/2020	25,000,000	0.39	\$25,000,000	\$25,009,276	\$9,276
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	3/17/2021	8/3/2020	50,000,000	0.30	\$50,000,000	\$49,988,866	-\$11,135
Bank of Montreal, May 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.72	5/5/2021	8/5/2020	50,000,000	0.73	\$50,000,000	\$50,033,818	\$33,818
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.43	12/10/2020	9/10/2020	100,000,000	0.44	\$100,000,000	\$100,042,294	\$42,294
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.39	1/8/2021	8/10/2020	115,000,000	0.39	\$114,999,905	\$115,018,202	\$18,297
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.46	9/3/2020	8/3/2020	100,000,000	0.47	\$100,000,000	\$100,019,148	\$19,148
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		9/4/2020		150,000,000	1.48	\$149,790,000	\$149,984,396	\$194,396
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		10/9/2020		100,000,000	0.57	\$99,891,111	\$99,973,361	\$82,250
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/7/2020		75,000,000	0.13	\$74,998,104	\$74,997,812	-\$292
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/5/2020		75,000,000	1.35	\$74,986,250	\$74,998,854	\$12,604
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/4/2021		25,000,000	0.75	\$24,890,500	\$24,953,950	\$63,450
Bedford Row Funding Corp., Apr 12, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.87	4/12/2021	10/13/2020	100,000,000	0.88	\$100,000,000	\$100,366,017	\$366,017
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.44	8/20/2020	8/20/2020	35,000,000	0.44	\$35,000,000	\$35,005,361	\$5,361

See notes at end of table.



## INVENTORY OF HOLDINGS FOR JULY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.22	10/1/2042	8/6/2020	5,185,000	0.22	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2020		107,500,000	0.23	\$107,454,671	\$107,469,255	\$14,584
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2020		100,000,000	0.20	\$99,943,889	\$99,950,903	\$7,014
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		33,000,000	0.34	\$32,966,725	\$32,982,858	\$16,133
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/17/2020		25,000,000	1.64	\$24,981,111	\$24,998,300	\$17,189
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/31/2020		50,000,000	1.40	\$49,941,014	\$49,992,638	\$51,624
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/14/2020		75,000,000	0.22	\$74,965,625	\$74,967,188	\$1,563
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/21/2020		5,500,000	0.92	\$5,488,725	\$5,497,369	\$8,644
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2020		50,000,000	0.20	\$49,971,944	\$49,969,560	-\$2,385
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/12/2020		50,000,000	0.25	\$49,963,889	\$49,968,367	\$4,478
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		35,000,000	0.31	\$34,963,833	\$34,972,152	\$8,318
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/19/2020		100,000,000	0.23	\$99,987,861	\$99,992,242	\$4,381
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/9/2020		50,000,000	1.23	\$49,883,333	\$49,978,903	\$95,570
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/20/2020		90,000,000	0.97	\$89,807,625	\$89,954,640	\$147,015
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		20,000,000	0.34	\$19,979,833	\$19,985,150	\$5,317
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/3/2020		40,000,000	0.31	\$39,958,333	\$39,964,861	\$6,528
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/11/2020		30,000,000	1.68	\$29,984,967	\$29,998,845	\$13,878
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		160,000,000	0.31	\$159,834,667	\$159,882,613	\$47,946
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,673,103	\$673,103
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$125,148,869	\$148,869
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.45	12/4/2020	9/4/2020	75,000,000	0.46	\$75,000,000	\$75,025,183	\$25,183
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	2/5/2021	8/3/2020	40,000,000	0.31	\$40,000,000	\$39,991,964	-\$8,036
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	1/4/2021	8/4/2020	100,000,000	0.42	\$100,000,000	\$100,077,191	\$77,191
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.38	3/4/2021	8/3/2020	75,000,000	0.39	\$75,000,000	\$75,027,848	\$27,848
Chevron Corp. CP4-2	COMMERCIAL PAPER - 4-2		8/31/2020		75,000,000	0.92	\$74,941,875	\$74,993,477	\$51,602
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		9/16/2020		25,000,000	1.23	\$24,960,833	\$24,995,398	\$34,565
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/5/2020		50,000,000	1.26	\$49,887,250	\$49,986,617	\$99,367
Coca-Cola Company CP4-2	COMMERCIAL PAPER - 4-2		10/9/2020		25,000,000	1.26	\$24,940,208	\$24,993,049	\$52,840
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/3/2020		60,000,000	1.74	\$59,991,500	\$59,999,350	\$7,850

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JULY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/4/2020		20,000,000	1.74	\$19,996,222	\$19,999,711	\$3,489
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/12/2020		50,000,000	1.74	\$49,971,667	\$49,997,717	\$26,050
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		10/29/2020		100,000,000	0.56	\$99,862,500	\$99,955,000	\$92,500
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/2/2020		50,000,000	0.51	\$49,934,722	\$49,975,325	\$40,603
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/6/2020		100,000,000	0.46	\$99,877,500	\$99,945,828	\$68,328
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/11/2021		41,000,000	0.31	\$40,943,967	\$40,946,955	\$2,988
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/13/2021		80,000,000	0.36	\$79,870,889	\$79,894,498	\$23,609
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		30,000,000	0.29	\$29,953,100	\$29,959,130	\$6,030
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	8/3/2020		200,000,000	0.12	\$200,000,000	\$200,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	8/4/2020		150,000,000	0.12	\$150,000,000	\$150,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	8/7/2020		100,000,000	0.12	\$100,000,000	\$100,000,000	\$0
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		1/28/2021		100,000,000	0.24	\$99,879,333	\$99,893,914	\$14,581
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.23	8/5/2020		44,000,000	0.25	\$43,999,878	\$44,000,873	\$996
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	8/12/2020		150,000,000	0.24	\$150,000,000	\$150,007,497	\$7,497
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	9/3/2020		50,000,000	0.20	\$50,000,000	\$49,999,242	-\$759
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	9/10/2020		75,000,000	0.23	\$74,999,573	\$75,000,934	\$1,361
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		9/8/2020		11,800,000	0.23	\$11,797,060	\$11,798,568	\$1,508
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	8/21/2020		65,000,000	1.70	\$64,937,023	\$64,994,313	\$57,290
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.06	8/3/2020		30,574,722	0.06	\$30,574,722	\$30,574,722	\$0
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		10/15/2020		50,000,000	0.22	\$49,976,778	\$49,983,428	\$6,650
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		1/8/2021		100,000,000	0.30	\$99,868,069	\$99,923,525	\$55,456
European Investment Bank CP	COMMERCIAL PAPER		11/17/2020		100,000,000	1.42	\$99,582,167	\$99,966,694	\$384,527
European Investment Bank CP	COMMERCIAL PAPER		11/20/2020		195,000,000	1.47	\$194,132,467	\$194,933,267	\$800,800
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,738,208	\$149,839,491	\$101,283
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		11/9/2020		70,000,000	0.23	\$69,954,831	\$69,967,596	\$12,765
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2020		25,000,000	1.28	\$24,942,708	\$24,989,733	\$47,025
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/19/2020		50,000,000	0.31	\$49,953,750	\$49,961,921	\$8,171
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.27	8/3/2020	8/3/2020	781,067,011	0.27	\$781,130,200	\$781,535,652	\$405,452
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.45	8/1/2045	8/6/2020	10,000,000	0.45	\$10,000,000	\$10,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.46	9/1/2035	8/6/2020	3,980,000	0.47	\$3,980,000	\$3,980,000	\$0
Glencove Funding LLC, Nov 13, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.45	11/13/2020	8/18/2020	30,000,000	0.31	\$30,000,000	\$30,001,516	\$1,516

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JULY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/25/2020		150,000,000	0.17	\$149,960,333	\$149,943,066	-\$17,267
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.09	8/3/2020		100,000,000	0.09	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.22	10/1/2042	8/6/2020	4,260,000	0.22	\$4,260,000	\$4,260,000	\$0
Lilly (Eli) & Co.	COMMERCIAL PAPER - 4-2		10/1/2020		10,000,000	1.28	\$9,978,472	\$9,990,838	\$12,366
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/11/2020		28,500,000	0.25	\$28,497,823	\$28,498,737	\$914
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/12/2020		21,000,000	0.25	\$20,998,250	\$20,998,978	\$728
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/17/2020		50,000,000	0.21	\$49,995,042	\$49,996,293	\$1,251
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/19/2020		48,100,000	0.25	\$48,093,653	\$48,095,862	\$2,208
MUFG Bank Ltd. CP	COMMERCIAL PAPER		8/28/2020		107,500,000	1.51	\$107,377,092	\$107,491,054	\$113,962
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/15/2020		10,000,000	0.36	\$9,992,611	\$9,996,094	\$3,483
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/19/2020		35,000,000	1.18	\$34,910,556	\$34,985,767	\$75,211
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/3/2020		115,000,000	0.20	\$114,998,083	\$114,998,755	\$671
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/10/2020		34,081,000	0.20	\$34,079,107	\$34,080,082	\$975
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.22	11/1/2036	8/6/2020	2,200,000	0.22	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.54	6/1/2022	8/6/2020	10,000,000	0.54	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	8/3/2020		100,000,000	0.20	\$100,000,000	\$100,000,841	\$841
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	8/4/2020		100,000,000	0.20	\$100,000,000	\$100,001,100	\$1,100
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	8/11/2020		50,000,000	0.22	\$50,000,000	\$50,001,604	\$1,604
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.10	8/3/2020		450,000,000	0.10	\$450,000,000	\$450,000,000	\$0
NRW Bank CP4-2	COMMERCIAL PAPER - 4-2		9/1/2020		140,000,000	0.22	\$139,972,622	\$139,980,214	\$7,592
NRW Bank CP4-2	COMMERCIAL PAPER - 4-2		11/17/2020		150,000,000	0.25	\$149,886,458	\$149,920,976	\$34,517
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	0.49	11/25/2020	8/25/2020	100,000,000	0.50	\$100,000,000	\$100,015,949	\$15,949
National Australia Bank Ltd., Melbourne, Sep 11, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.40	9/11/2020	9/11/2020	45,000,000	0.41	\$44,983,875	\$45,006,644	\$22,769
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		8/4/2020		200,000,000	0.21	\$199,995,444	\$199,996,888	\$1,444
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		8/4/2020		200,000,000	0.13	\$199,997,111	\$199,997,244	\$133
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		8/5/2020		100,000,000	0.12	\$99,998,333	\$99,998,153	-\$180
Nederlandse Waterschapsbank NV, Sep 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.26	9/8/2020	8/6/2020	100,000,000	0.27	\$100,000,000	\$100,008,475	\$8,475
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.06	10/19/2020		100,000,000	1.08	\$100,000,000	\$100,198,254	\$198,254
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	12/16/2020		75,000,000	0.27	\$75,000,000	\$75,022,965	\$22,965
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		9/18/2020		100,000,000	0.24	\$99,968,014	\$99,984,619	\$16,605

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JULY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/28/2020		50,000,000	0.28	\$49,965,389	\$49,971,446	\$6,057
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/23/2020		50,000,000	0.31	\$49,952,083	\$49,973,966	\$21,882
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		37,068,000	0.31	\$37,029,696	\$37,048,465	\$18,769
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/14/2020		31,000,000	0.31	\$30,964,867	\$30,981,145	\$16,279
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2021		20,000,000	0.33	\$19,953,244	\$19,939,802	-\$13,442
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.30	2/12/2021	8/3/2020	100,000,000	0.30	\$100,000,000	\$99,947,840	-\$52,160
Old Line Funding, LLC, Nov 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.51	11/19/2020	8/19/2020	50,000,000	0.52	\$50,000,000	\$50,006,887	\$6,887
Old Line Funding, LLC, Oct 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/9/2020		75,000,000	1.45	\$74,792,917	\$74,966,021	\$173,104
Old Line Funding, LLC, Oct 26, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/26/2020		90,000,000	1.02	\$89,782,500	\$89,949,323	\$166,823
Old Line Funding, LLC, Sep 09, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.35	9/9/2020	8/3/2020	50,000,000	0.35	\$50,000,000	\$49,964,700	-\$35,300
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.57	4/29/2021	10/29/2020	25,000,000	0.58	\$25,000,000	\$25,046,111	\$46,111
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.65	3/9/2021	8/3/2020	25,000,000	0.66	\$25,000,000	\$25,049,795	\$49,795
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,286,982	\$286,982
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		9/9/2020		135,000,000	1.02	\$134,850,000	\$134,975,550	\$125,550
Royal Bank of Canada, Montreal CP	COMMERCIAL PAPER		10/21/2020		50,000,000	0.91	\$49,898,639	\$49,985,309	\$86,670
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/9/2020		12,000,000	0.25	\$11,996,667	\$11,997,560	\$893
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/10/2020		62,100,000	0.33	\$62,077,368	\$62,086,916	\$9,548
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/16/2020		17,650,000	0.32	\$17,642,857	\$17,645,368	\$2,512
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/15/2020		50,000,000	0.30	\$49,969,389	\$49,973,717	\$4,328
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.88	9/8/2020		50,000,000	0.89	\$50,000,000	\$50,039,234	\$39,234
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/6/2020		30,000,000	1.21	\$29,934,117	\$29,992,239	\$58,123
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/7/2020		15,000,000	1.21	\$14,966,567	\$14,996,005	\$29,438
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		10/13/2020		50,000,000	1.15	\$49,884,889	\$49,984,686	\$99,797
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/20/2020		58,000,000	0.97	\$57,969,389	\$57,996,520	\$27,131
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/15/2020		25,000,000	1.27	\$24,934,556	\$24,991,503	\$56,947
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/28/2020		50,000,000	0.28	\$49,965,389	\$49,979,110	\$13,721
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/24/2020		50,000,000	0.23	\$49,962,944	\$49,975,350	\$12,406
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,343,215	\$343,215

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JULY 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	6/16/2021		50,000,000	0.46	\$50,000,000	\$50,065,527	\$65,527
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.42	3/5/2021	8/3/2020	100,000,000	0.43	\$100,000,000	\$100,035,268	\$35,268
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.57	11/13/2020	8/13/2020	25,000,000	0.58	\$25,000,000	\$25,009,618	\$9,618
Toronto Dominion Bank, Sep 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.50	9/28/2020	9/28/2020	75,000,000	0.50	\$75,000,000	\$75,027,481	\$27,481
Toronto Dominion Bank, Sep 30, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.50	9/30/2020	9/30/2020	50,000,000	0.50	\$50,000,000	\$50,018,988	\$18,988
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/13/2021		20,000,000	0.31	\$19,972,333	\$19,973,624	\$1,291
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		9/8/2020		158,000,000	0.36	\$157,940,092	\$157,979,803	\$39,711
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/27/2020		100,000,000	1.76	\$99,579,556	\$99,949,400	\$369,844
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		10/29/2020		75,000,000	1.54	\$74,718,750	\$74,960,625	\$241,875
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/2/2020		75,000,000	1.54	\$74,706,250	\$74,957,504	\$251,254
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/5/2020		100,000,000	1.69	\$99,555,417	\$99,940,183	\$384,766
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/24/2020		50,000,000	0.26	\$49,958,111	\$49,959,239	\$1,128
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		12/1/2020		50,000,000	0.36	\$49,940,208	\$49,955,413	\$15,204
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		1/25/2021		50,000,000	0.29	\$49,930,778	\$49,926,328	-\$4,450
U.S. Treasury Bill 08/13/2020	US TREASURY BILL	0.00	8/13/2020		136,000,000	0.13	\$135,993,861	\$135,996,600	\$2,739
U.S. Treasury Bill 08/13/2020	US TREASURY BILL	0.00	8/13/2020		65,000,000	0.13	\$64,996,949	\$64,998,375	\$1,426
U.S. Treasury Bill, 09/15/2020	US TREASURY BILL	0.00	9/15/2020		50,000,000	0.24	\$49,984,667	\$49,994,177	\$9,510
U.S. Treasury Bill, 09/15/2020	US TREASURY BILL	0.00	9/15/2020		75,000,000	0.25	\$74,976,042	\$74,991,266	\$15,224
U.S. Treasury Bill, 10/15/2020	US TREASURY BILL	0.00	10/15/2020		75,000,000	0.30	\$74,954,083	\$74,984,411	\$30,328
U.S. Treasury Bill, 10/20/2020	US TREASURY BILL	0.00	10/20/2020		105,000,000	0.15	\$104,965,744	\$104,979,525	\$13,781
U.S. Treasury Bill, 10/27/2020	US TREASURY BILL	0.00	10/27/2020		195,000,000	0.15	\$194,930,883	\$194,956,260	\$25,376
U.S. Treasury Bill, 11/03/2020	US TREASURY BILL	0.00	11/3/2020		275,000,000	0.13	\$274,905,660	\$274,933,236	\$27,576
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.48	12/4/2020	9/4/2020	150,000,000	0.49	\$150,000,000	\$150,075,558	\$75,558
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.46	12/7/2020	9/7/2020	150,000,000	0.47	\$150,000,000	\$150,078,056	\$78,056
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.46	12/11/2020	9/11/2020	18,000,000	0.47	\$18,000,000	\$18,009,591	\$9,591
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.57	2/5/2021	8/5/2020	25,000,000	0.83	\$24,987,761	\$25,001,256	\$13,495
Total Value of Assets					14,821,055,733		\$14,812,889,768	\$14,821,757,109	\$8,867,341

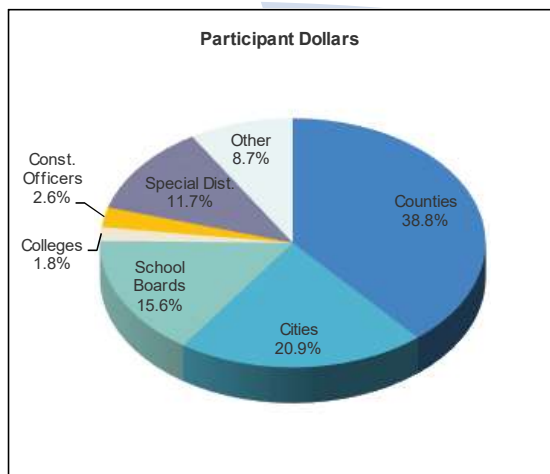
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<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.

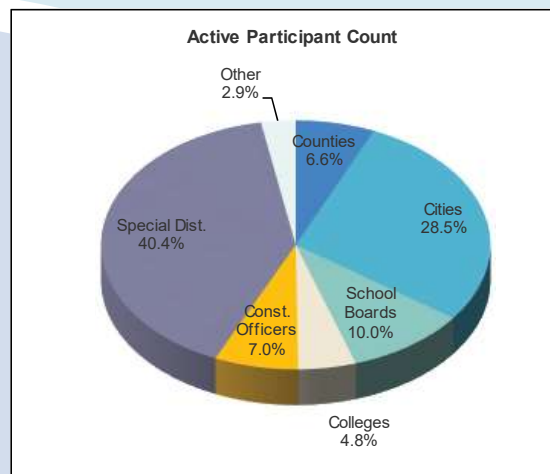
<sup>2</sup> Amortized cost is calculated using a straight line method.

## PARTICIPANT CONCENTRATION DATA - AS OF JULY 2020

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>1.8%</b>	<b>4.8%</b>
Top 10	36.3%	1.4%	Top 10	1.7%	1.4%
\$100 million or more	63.9%	5.3%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	31.1%	17.4%	\$10 million up to \$100 million	1.5%	1.0%
\$1 million up to \$10 million	4.5%	23.5%	\$1 million up to \$10 million	0.2%	1.4%
Under \$1 million	0.5%	53.8%	Under \$1 million	0.02%	2.5%
<b>Counties</b>	<b>38.8%</b>	<b>6.6%</b>	<b>Constitutional Officers</b>	<b>2.6%</b>	<b>7.0%</b>
Top 10	31.4%	1.4%	Top 10	1.3%	1.4%
\$100 million or more	36.3%	2.2%	\$100 million or more	0.8%	0.1%
\$10 million up to \$100 million	2.2%	1.2%	\$10 million up to \$100 million	1.2%	0.7%
\$1 million up to \$10 million	0.3%	1.2%	\$1 million up to \$10 million	0.5%	2.5%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.7%
<b>Municipalities</b>	<b>20.9%</b>	<b>28.5%</b>	<b>Special Districts</b>	<b>11.7%</b>	<b>40.4%</b>
Top 10	8.4%	1.4%	Top 10	7.0%	1.4%
\$100 million or more	7.1%	1.1%	\$100 million or more	4.3%	0.5%
\$10 million up to \$100 million	12.1%	6.8%	\$10 million up to \$100 million	5.9%	3.7%
\$1 million up to \$10 million	1.5%	7.7%	\$1 million up to \$10 million	1.2%	7.7%
Under \$1 million	0.1%	12.9%	Under \$1 million	0.3%	28.5%
<b>School Boards</b>	<b>15.6%</b>	<b>10.0%</b>	<b>Other</b>	<b>8.7%</b>	<b>2.9%</b>
Top 10	10.1%	1.4%	Top 10	8.4%	1.4%
\$100 million or more	8.4%	1.0%	\$100 million or more	7.0%	0.4%
\$10 million up to \$100 million	6.7%	3.3%	\$10 million up to \$100 million	1.5%	0.7%
\$1 million up to \$10 million	0.5%	2.2%	\$1 million up to \$10 million	0.2%	1.0%
Under \$1 million	0.0%	3.6%	Under \$1 million	0.0%	0.8%



**Total Fund Value: \$14,815,371,737**



**Total Active Participant Count: 731**

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

## COMPLIANCE WITH INVESTMENT POLICY FOR JULY 2020

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

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

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

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



## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ANTALIS S.A, CPABS4CPABS4	07/09/20	07/01/20	07/02/20	37,000,000	36,998,993	0	36,998,993	0
ANTALIS S.A, CPABS4CPABS4	07/16/20	07/08/20	07/09/20	37,000,000	36,998,849	0	36,998,849	0
ANTALIS S.A, CPABS4CPABS4	07/23/20	07/16/20	07/16/20	50,000,000	49,998,639	0	49,998,639	0
ANTALIS S.A, CPABS4CPABS4	07/23/20	07/16/20	07/16/20	24,840,000	24,839,324	0	24,839,324	0
ANTALIS S.A, CPABS4CPABS4	07/30/20	07/23/20	07/23/20	50,000,000	49,998,736	0	49,998,736	0
ANTALIS S.A, CPABS4CPABS4	07/30/20	07/23/20	07/23/20	25,020,000	25,019,368	0	25,019,368	0
ANTALIS S.A, CPABS4CPABS4	07/31/20	07/23/20	07/24/20	42,800,000	42,798,918	0	42,798,918	0
ANTALIS S.A, CPABS4CPABS4	08/03/20	07/22/20	07/22/20	3,250,000	3,249,827	0	3,249,827	0
ANTALIS S.A, CPABS4CPABS4	08/06/20	07/30/20	07/30/20	50,000,000	49,998,736	0	49,998,736	0
ANTALIS S.A, CPABS4CPABS4	08/06/20	07/30/20	07/30/20	25,000,000	24,999,368	0	24,999,368	0
ANTALIS S.A, CPABS4CPABS4	08/07/20	07/31/20	07/31/20	42,740,000	42,738,920	0	42,738,920	0
ATLANTIC ASSET SECUCPABS4	07/27/20	07/01/20	07/01/20	50,000,000	49,994,222	0	49,994,222	0
ATLANTIC ASSET SECUCPABS4	07/27/20	07/01/20	07/01/20	50,000,000	49,994,222	0	49,994,222	0
ATLANTIC ASSET SECUCPABS4	07/27/20	07/01/20	07/01/20	3,000,000	2,999,653	0	2,999,653	0
BARTON CAPITAL S.A,CPABS4	07/14/20	07/13/20	07/13/20	25,000,000	24,999,917	0	24,999,917	0
BARTON CAPITAL S.A,CPABS4	07/15/20	07/14/20	07/14/20	25,000,000	24,999,917	0	24,999,917	0
BARTON CAPITAL S.A,CPABS4	07/20/20	07/17/20	07/17/20	47,000,000	46,999,530	0	46,999,530	0
BARTON CAPITAL S.A,CPABS4	07/21/20	07/20/20	07/20/20	50,000,000	49,999,833	0	49,999,833	0
BARTON CAPITAL S.A,CPABS4	08/07/20	07/31/20	07/31/20	25,000,000	24,999,368	0	24,999,368	0
BARTON CAPITAL S.A,CPABS4	08/07/20	07/31/20	07/31/20	25,000,000	24,999,368	0	24,999,368	0
BARTON CAPITAL S.A,CPABS4	08/07/20	07/31/20	07/31/20	25,000,000	24,999,368	0	24,999,368	0
N,V, BANK NEDERLANDCP4-2	07/27/20	07/20/20	07/20/20	50,000,000	49,998,736	0	49,998,736	0
N,V, BANK NEDERLANDCP4-2	07/27/20	07/20/20	07/20/20	50,000,000	49,998,736	0	49,998,736	0
N,V, BANK NEDERLANDCP4-2	07/27/20	07/20/20	07/20/20	50,000,000	49,998,736	0	49,998,736	0
N,V, BANK NEDERLANDCP4-2	07/27/20	07/20/20	07/20/20	10,000,000	9,999,747	0	9,999,747	0
N,V, BANK NEDERLANDCP4-2	07/29/20	07/22/20	07/22/20	50,000,000	49,998,833	0	49,998,833	0
N,V, BANK NEDERLANDCP4-2	07/29/20	07/22/20	07/22/20	50,000,000	49,998,833	0	49,998,833	0
N,V, BANK NEDERLANDCP4-2	07/29/20	07/22/20	07/22/20	25,000,000	24,999,417	0	24,999,417	0
CAFCO, LLC CPABS4-2CPABS4	10/05/20	07/02/20	07/02/20	50,000,000	49,969,653	0	49,969,653	0
CAFCO, LLC CPABS4-2CPABS4	10/05/20	07/02/20	07/02/20	50,000,000	49,969,653	0	49,969,653	0
CAFCO, LLC CPABS4-2CPABS4	10/05/20	07/02/20	07/02/20	7,500,000	7,495,448	0	7,495,448	0
CAFCO, LLC CPABS4-2CPABS4	11/09/20	07/29/20	07/29/20	50,000,000	49,971,389	0	49,971,389	0
CAFCO, LLC CPABS4-2CPABS4	11/09/20	07/29/20	07/29/20	50,000,000	49,971,389	0	49,971,389	0
CHARTA, LLC CPABS4-CPABS4	10/14/20	07/09/20	07/09/20	50,000,000	49,970,361	0	49,970,361	0
CHARTA, LLC CPABS4-CPABS4	10/14/20	07/09/20	07/09/20	25,000,000	24,985,181	0	24,985,181	0
CHARTA, LLC CPABS4-CPABS4	11/09/20	07/29/20	07/29/20	50,000,000	49,971,389	0	49,971,389	0
CHARTA, LLC CPABS4-CPABS4	11/12/20	07/14/20	07/15/20	50,000,000	49,958,333	0	49,958,333	0
COLLATERALIZED COMMCPABS3	01/11/21	07/13/20	07/13/20	41,000,000	40,937,817	0	40,937,817	0
COLLATERALIZED COMMCPABS3	02/17/21	07/22/20	07/22/20	30,000,000	29,951,000	0	29,951,000	0
DNB BANK ASA CP4-2CP4-2	01/28/21	07/28/20	07/28/20	50,000,000	49,938,667	0	49,938,667	0
DNB BANK ASA CP4-2CP4-2	01/28/21	07/28/20	07/28/20	50,000,000	49,938,667	0	49,938,667	0
ERSTE ABWICKLUNGSANCP4-2	10/15/20	07/09/20	07/13/20	50,000,000	49,971,278	0	49,971,278	0
ERSTE ABWICKLUNGSANCP4-2	01/08/21	07/02/20	07/06/20	50,000,000	49,923,792	0	49,923,792	0
ERSTE ABWICKLUNGSANCP4-2	01/08/21	07/02/20	07/06/20	50,000,000	49,923,792	0	49,923,792	0



## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
FMSWERTMANAGEMENT CP4-2	11/09/20	07/07/20	07/09/20	50,000,000	49,960,708	0	49,960,708	0
FMSWERTMANAGEMENT CP4-2	11/09/20	07/07/20	07/09/20	20,000,000	19,984,283	0	19,984,283	0
GOTHAM FUNDING CORPCPABS4	09/25/20	07/29/20	07/29/20	50,000,000	49,986,306	0	49,986,306	0
GOTHAM FUNDING CORPCPABS4	09/25/20	07/29/20	07/29/20	50,000,000	49,986,306	0	49,986,306	0
GOTHAM FUNDING CORPCPABS4	09/25/20	07/29/20	07/29/20	50,000,000	49,986,306	0	49,986,306	0
LONGSHIP FUNDING LLCPABS4	07/24/20	07/17/20	07/17/20	50,000,000	49,998,833	0	49,998,833	0
LONGSHIP FUNDING LLCPABS4	07/24/20	07/17/20	07/17/20	50,000,000	49,998,833	0	49,998,833	0
LONGSHIP FUNDING LLCPABS4	08/17/20	07/13/20	07/13/20	50,000,000	49,989,792	0	49,989,792	0
NATIONWIDE BUILDINGCP4-2	08/04/20	07/02/20	07/06/20	50,000,000	49,991,743	0	49,991,743	0
NATIONWIDE BUILDINGCP4-2	08/04/20	07/02/20	07/06/20	50,000,000	49,991,743	0	49,991,743	0
NATIONWIDE BUILDINGCP4-2	08/04/20	07/02/20	07/06/20	50,000,000	49,991,743	0	49,991,743	0
NATIONWIDE BUILDINGCP4-2	08/04/20	07/02/20	07/06/20	50,000,000	49,991,743	0	49,991,743	0
NEDERLANDSE WATERSCCP4-2	07/20/20	07/13/20	07/13/20	50,000,000	49,998,639	0	49,998,639	0
NEDERLANDSE WATERSCCP4-2	07/20/20	07/13/20	07/13/20	50,000,000	49,998,639	0	49,998,639	0
NEDERLANDSE WATERSCCP4-2	07/22/20	07/14/20	07/15/20	50,000,000	49,998,542	0	49,998,542	0
NEDERLANDSE WATERSCCP4-2	07/22/20	07/14/20	07/15/20	50,000,000	49,998,542	0	49,998,542	0
NEDERLANDSE WATERSCCP4-2	07/22/20	07/14/20	07/15/20	50,000,000	49,998,542	0	49,998,542	0
NEDERLANDSE WATERSCCP4-2	07/22/20	07/14/20	07/15/20	50,000,000	49,998,542	0	49,998,542	0
NEDERLANDSE WATERSCCP4-2	07/29/20	07/22/20	07/22/20	15,000,000	14,999,650	0	14,999,650	0
NEDERLANDSE WATERSCCP4-2	08/04/20	07/27/20	07/28/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERSCCP4-2	08/04/20	07/27/20	07/28/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERSCCP4-2	08/04/20	07/27/20	07/28/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERSCCP4-2	08/04/20	07/27/20	07/28/20	50,000,000	49,998,736	0	49,998,736	0
NEDERLANDSE WATERSCCP4-2	08/05/20	07/28/20	07/29/20	50,000,000	49,998,833	0	49,998,833	0
NEDERLANDSE WATERSCCP4-2	08/05/20	07/28/20	07/29/20	50,000,000	49,998,833	0	49,998,833	0
OLD LINE FUNDING, LCPABS4	04/20/21	07/10/20	07/14/20	20,000,000	19,950,222	0	19,950,222	0
THUNDER BAY FUNDINGCPABS4	11/24/20	07/22/20	07/24/20	50,000,000	49,960,708	0	49,960,708	0
TORONTO DOMINION BACP4-2	07/15/20	07/08/20	07/08/20	50,000,000	49,998,542	0	49,998,542	0
TORONTO DOMINION BACP4-2	07/15/20	07/08/20	07/08/20	50,000,000	49,998,542	0	49,998,542	0
TORONTO DOMINION BACP4-2	07/15/20	07/08/20	07/08/20	50,000,000	49,998,542	0	49,998,542	0
TORONTO DOMINION BACP4-2	07/15/20	07/08/20	07/08/20	50,000,000	49,998,542	0	49,998,542	0
TORONTO DOMINION BACP4-2	07/15/20	07/08/20	07/08/20	50,000,000	49,998,542	0	49,998,542	0
TOYOTA MOTOR CREDITCP	11/24/20	07/27/20	07/27/20	50,000,000	49,956,667	0	49,956,667	0
TOYOTA MOTOR CREDITCP	01/25/21	07/28/20	07/28/20	50,000,000	49,929,611	0	49,929,611	0
TOYOTA CREDIT DE PUCP	01/13/21	07/20/20	07/20/20	20,000,000	19,970,500	0	19,970,500	0
UNITED STATES CASH MANAGEMENT BILL	10/20/20	07/08/20	07/09/20	50,000,000	49,979,257	0	49,979,257	0
UNITED STATES CASH MANAGEMENT BILL	10/20/20	07/08/20	07/09/20	50,000,000	49,979,257	0	49,979,257	0
UNITED STATES CASH MANAGEMENT BILL	10/20/20	07/08/20	07/09/20	5,000,000	4,997,926	0	4,997,926	0
UNITED STATES CASH MANAGEMENT BILL	10/27/20	07/08/20	07/14/20	50,000,000	49,978,854	0	49,978,854	0
UNITED STATES CASH MANAGEMENT BILL	10/27/20	07/08/20	07/14/20	50,000,000	49,978,854	0	49,978,854	0
UNITED STATES CASH MANAGEMENT BILL	10/27/20	07/08/20	07/14/20	45,000,000	44,980,969	0	44,980,969	0
UNITED STATES CASH MANAGEMENT BILL	10/27/20	07/08/20	07/14/20	50,000,000	49,978,854	0	49,978,854	0
UNITED STATES CASH MANAGEMENT BILL	11/03/20	07/15/20	07/21/20	50,000,000	49,981,042	0	49,981,042	0
UNITED STATES CASH MANAGEMENT BILL	11/03/20	07/15/20	07/21/20	50,000,000	49,981,042	0	49,981,042	0
UNITED STATES CASH MANAGEMENT BILL	11/03/20	07/15/20	07/21/20	25,000,000	24,990,521	0	24,990,521	0

## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
UNITED STATES CASH MANAGEMENT BILL	11/03/20	07/15/20	07/21/20	50,000,000	49,981,042	0	49,981,042	0
UNITED STATES CASH MANAGEMENT BILL	11/03/20	07/15/20	07/21/20	50,000,000	49,981,042	0	49,981,042	0
UNITED STATES CASH MANAGEMENT BILL	11/03/20	07/15/20	07/21/20	50,000,000	49,981,042	0	49,981,042	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/02/20	07/02/20	416,489,622	416,489,622	0	416,489,622	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/07/20	07/07/20	12,820,137	12,820,137	0	12,820,137	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/09/20	07/09/20	15,386,678	15,386,678	0	15,386,678	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/13/20	07/13/20	2,991,550	2,991,550	0	2,991,550	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/15/20	07/15/20	15,765,271	15,765,271	0	15,765,271	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/20/20	07/20/20	8,186,598	8,186,598	0	8,186,598	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/21/20	07/21/20	21,451,293	21,451,293	0	21,451,293	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/23/20	07/23/20	1,798,951	1,798,951	0	1,798,951	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/29/20	07/29/20	1,420,335	1,420,335	0	1,420,335	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/31/20	07/31/20	19,252,807	19,252,807	0	19,252,807	0
MIZUHO TRIPARTY	07/02/20	07/01/20	07/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/02/20	07/01/20	07/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/02/20	07/01/20	07/01/20	750,000,000	750,000,000	0	750,000,000	0
MIZUHO TRIPARTY	07/06/20	07/02/20	07/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/06/20	07/02/20	07/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/06/20	07/02/20	07/02/20	545,000,000	545,000,000	0	545,000,000	0
MIZUHO TRIPARTY	07/07/20	07/06/20	07/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/07/20	07/06/20	07/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/07/20	07/06/20	07/06/20	475,000,000	475,000,000	0	475,000,000	0
MIZUHO TRIPARTY	07/08/20	07/07/20	07/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/08/20	07/07/20	07/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/08/20	07/07/20	07/07/20	730,000,000	730,000,000	0	730,000,000	0
MIZUHO TRIPARTY	07/09/20	07/08/20	07/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/09/20	07/08/20	07/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/09/20	07/08/20	07/08/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	07/10/20	07/09/20	07/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/10/20	07/09/20	07/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/10/20	07/09/20	07/09/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	07/13/20	07/10/20	07/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/13/20	07/10/20	07/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/13/20	07/10/20	07/10/20	1,025,000,000	1,025,000,000	0	1,025,000,000	0
MIZUHO TRIPARTY	07/14/20	07/13/20	07/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/14/20	07/13/20	07/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/14/20	07/13/20	07/13/20	900,000,000	900,000,000	0	900,000,000	0
BANK OF AMERICA TRIPARTY	07/15/20	07/14/20	07/14/20	950,000,000	950,000,000	0	950,000,000	0
MIZUHO TRIPARTY	07/15/20	07/14/20	07/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/15/20	07/14/20	07/14/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/16/20	07/15/20	07/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/16/20	07/15/20	07/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/16/20	07/15/20	07/15/20	1,000,000,000	1,000,000,000	0	1,000,000,000	0
BANK OF AMERICA TRIPARTY	07/17/20	07/16/20	07/16/20	975,000,000	975,000,000	0	975,000,000	0
MIZUHO TRIPARTY	07/17/20	07/16/20	07/16/20	450,000,000	450,000,000	0	450,000,000	0

## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	07/17/20	07/16/20	07/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/20/20	07/17/20	07/17/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	07/20/20	07/17/20	07/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/20/20	07/17/20	07/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/21/20	07/20/20	07/20/20	775,000,000	775,000,000	0	775,000,000	0
MIZUHO TRIPARTY	07/21/20	07/20/20	07/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/21/20	07/20/20	07/20/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/22/20	07/21/20	07/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/22/20	07/21/20	07/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/22/20	07/21/20	07/21/20	500,000,000	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	07/23/20	07/22/20	07/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/23/20	07/22/20	07/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/23/20	07/22/20	07/22/20	630,000,000	630,000,000	0	630,000,000	0
MIZUHO TRIPARTY	07/24/20	07/23/20	07/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/24/20	07/23/20	07/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/24/20	07/23/20	07/23/20	775,000,000	775,000,000	0	775,000,000	0
BANK OF AMERICA TRIPARTY	07/27/20	07/24/20	07/24/20	925,000,000	925,000,000	0	925,000,000	0
MIZUHO TRIPARTY	07/27/20	07/24/20	07/24/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/27/20	07/24/20	07/24/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/28/20	07/27/20	07/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/28/20	07/27/20	07/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/28/20	07/27/20	07/27/20	975,000,000	975,000,000	0	975,000,000	0
MIZUHO TRIPARTY	07/29/20	07/28/20	07/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/29/20	07/28/20	07/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/29/20	07/28/20	07/28/20	775,000,000	775,000,000	0	775,000,000	0
BANK OF AMERICA TRIPARTY	07/30/20	07/29/20	07/29/20	475,000,000	475,000,000	0	475,000,000	0
MIZUHO TRIPARTY	07/30/20	07/29/20	07/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/30/20	07/29/20	07/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/31/20	07/30/20	07/30/20	450,000,000	450,000,000	0	450,000,000	0
MIZUHO TRIPARTY	07/31/20	07/30/20	07/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/31/20	07/30/20	07/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	08/03/20	07/31/20	07/31/20	350,000,000	350,000,000	0	350,000,000	0
MIZUHO TRIPARTY	08/03/20	07/31/20	07/31/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	08/03/20	07/31/20	07/31/20	100,000,000	100,000,000	0	100,000,000	0
Total Buys				32,921,713,243	32,920,401,325	0	32,920,401,325	0
Deposits								
AUSTRALIA NEW ZEATD 0.13 20200708	07/08/20	07/01/20	07/01/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200708	07/08/20	07/01/20	07/01/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.1 20200702	07/02/20	07/01/20	07/01/20	50,000,000	50,000,000	0	50,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200709	07/09/20	07/02/20	07/02/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200709	07/09/20	07/02/20	07/02/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200714	07/14/20	07/07/20	07/07/20	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200715	07/15/20	07/08/20	07/08/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.13 20200716	07/16/20	07/09/20	07/09/20	500,000,000	500,000,000	0	500,000,000	0

## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
RABOBANK NEDERLAND,TD 0.13 20200717	07/17/20	07/10/20	07/10/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.15 20200721	07/21/20	07/14/20	07/14/20	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 0.15 20200722	07/22/20	07/15/20	07/15/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.13 20200723	07/23/20	07/16/20	07/16/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200724	07/24/20	07/17/20	07/17/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200728	07/28/20	07/21/20	07/21/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.14 20200729	07/29/20	07/22/20	07/22/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200730	07/30/20	07/23/20	07/23/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200731	07/31/20	07/24/20	07/24/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200803	08/03/20	07/27/20	07/27/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200804	08/04/20	07/28/20	07/28/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200804	08/04/20	07/28/20	07/28/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200804	08/04/20	07/28/20	07/28/20	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200805	08/05/20	07/29/20	07/29/20	345,000,000	345,000,000	0	345,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200806	08/06/20	07/30/20	07/30/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200807	08/07/20	07/31/20	07/31/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.14 20200728	07/28/20	07/21/20	07/21/20	395,000,000	395,000,000	0	395,000,000	0
Total Deposits				7,415,000,000	7,415,000,000	0	7,415,000,000	0
Maturities								
ANTALIS S,A, CPABS4CPABS4	07/02/20	07/02/20	07/02/20	37,000,000	37,000,000	0	37,000,000	0
ANTALIS S,A, CPABS4CPABS4	07/09/20	07/09/20	07/09/20	37,000,000	37,000,000	0	37,000,000	0
ANTALIS S,A, CPABS4CPABS4	07/16/20	07/16/20	07/16/20	37,000,000	37,000,000	0	37,000,000	0
ANTALIS S,A, CPABS4CPABS4	07/23/20	07/23/20	07/23/20	74,840,000	74,840,000	0	74,840,000	0
ANTALIS S,A, CPABS4CPABS4	07/30/20	07/30/20	07/30/20	75,020,000	75,020,000	0	75,020,000	0
ANTALIS S,A, CPABS4CPABS4	07/31/20	07/31/20	07/31/20	42,800,000	42,800,000	0	42,800,000	0
ATLANTIC ASSET SECUCPABS4	07/27/20	07/27/20	07/27/20	103,000,000	103,000,000	0	103,000,000	0
BANK OF NOVA SCOTIA/HOUSTON	07/10/20	07/10/20	07/10/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S,A,CPABS4	07/14/20	07/14/20	07/14/20	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL S,A,CPABS4	07/15/20	07/15/20	07/15/20	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL S,A,CPABS4	07/20/20	07/20/20	07/20/20	47,000,000	47,000,000	0	47,000,000	0
BARTON CAPITAL S,A,CPABS4	07/21/20	07/21/20	07/21/20	50,000,000	50,000,000	0	50,000,000	0
N,V,BANK NEDERLANDCP4-2	07/27/20	07/27/20	07/27/20	160,000,000	160,000,000	0	160,000,000	0
N,V,BANK NEDERLANDCP4-2	07/29/20	07/29/20	07/29/20	125,000,000	125,000,000	0	125,000,000	0
CHARTA, LLC CPABS4-CPABS4	07/09/20	07/09/20	07/09/20	75,000,000	75,000,000	0	75,000,000	0
COLLATERALIZED COMMCPABS3	07/13/20	07/13/20	07/13/20	50,000,000	50,000,000	0	50,000,000	0
COLLATERALIZED COMMCPABS3	07/20/20	07/20/20	07/20/20	50,000,000	50,000,000	0	50,000,000	0
COLLATERALIZED COMMCPABS3	07/22/20	07/22/20	07/22/20	25,000,000	25,000,000	0	25,000,000	0
MUFG BANK LTD, ECD ECD	07/09/20	07/09/20	07/09/20	25,000,000	25,000,000	0	25,000,000	0
DZ BANK AG DEUTSCHEECD	07/10/20	07/10/20	07/10/20	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECP4-2	07/22/20	07/22/20	07/22/20	50,000,000	50,000,000	0	50,000,000	0
FAIRWAY FINANCE CO,CPABS4	07/10/20	07/10/20	07/10/20	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPS4	07/07/20	07/07/20	07/07/20	45,000,000	45,000,000	0	45,000,000	0



## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LONGSHIP FUNDING LLC PABS4	07/15/20	07/15/20	07/15/20	100,000,000	100,000,000	0	100,000,000	0
LONGSHIP FUNDING LLC PABS4	07/24/20	07/24/20	07/24/20	100,000,000	100,000,000	0	100,000,000	0
MANHATTAN ASSET FUNCPABS4	07/24/20	07/24/20	07/24/20	25,000,000	25,000,000	0	25,000,000	0
NEDERLANDSE WATERSCCP4-2	07/20/20	07/20/20	07/20/20	100,000,000	100,000,000	0	100,000,000	0
NEDERLANDSE WATERSCCP4-2	07/22/20	07/22/20	07/22/20	200,000,000	200,000,000	0	200,000,000	0
NEDERLANDSE WATERSCCP4-2	07/29/20	07/29/20	07/29/20	15,000,000	15,000,000	0	15,000,000	0
OLD LINE FUNDING, LCPABS4	07/01/20	07/01/20	07/01/20	75,000,000	75,000,000	0	75,000,000	0
SHEFFIELD RECEIVABLECPABS4	07/08/20	07/08/20	07/08/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	07/13/20	07/13/20	07/13/20	100,000,000	100,000,000	0	100,000,000	0
THUNDER BAY FUNDINGCPABS4	07/24/20	07/24/20	07/24/20	40,000,000	40,000,000	0	40,000,000	0
TORONTO-DOMINION BANK/NY	07/16/20	07/16/20	07/16/20	25,000,000	25,000,000	0	25,000,000	0
TORONTO-DOMINION BANK/NY	07/24/20	07/24/20	07/24/20	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	07/15/20	07/15/20	07/15/20	250,000,000	250,000,000	0	250,000,000	0
TOYOTA MOTOR CREDITCP	07/01/20	07/01/20	07/01/20	50,000,000	50,000,000	0	50,000,000	0
TOYOTA MOTOR CREDITCP	07/06/20	07/06/20	07/06/20	50,000,000	50,000,000	0	50,000,000	0
UNITED STATES CASH MANAGEMENT BILL	07/14/20	07/14/20	07/14/20	300,000,000	300,000,000	0	300,000,000	0
UNITED STATES CASH MANAGEMENT BILL	07/21/20	07/21/20	07/21/20	275,000,000	275,000,000	0	275,000,000	0
UNITED STATES TREASURY BILL	07/28/20	07/28/20	07/28/20	450,000,000	450,000,000	0	450,000,000	0
MIZUHO TRIPARTY	07/01/20	07/01/20	07/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/01/20	07/01/20	07/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/01/20	07/01/20	07/01/20	1,100,000,000	1,100,000,000	0	1,100,000,000	0
MIZUHO TRIPARTY	07/02/20	07/02/20	07/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/02/20	07/02/20	07/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/02/20	07/02/20	07/02/20	750,000,000	750,000,000	0	750,000,000	0
MIZUHO TRIPARTY	07/06/20	07/06/20	07/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/06/20	07/06/20	07/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/06/20	07/06/20	07/06/20	545,000,000	545,000,000	0	545,000,000	0
MIZUHO TRIPARTY	07/07/20	07/07/20	07/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/07/20	07/07/20	07/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/07/20	07/07/20	07/07/20	475,000,000	475,000,000	0	475,000,000	0
MIZUHO TRIPARTY	07/08/20	07/08/20	07/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/08/20	07/08/20	07/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/08/20	07/08/20	07/08/20	730,000,000	730,000,000	0	730,000,000	0
MIZUHO TRIPARTY	07/09/20	07/09/20	07/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/09/20	07/09/20	07/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/09/20	07/09/20	07/09/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	07/10/20	07/10/20	07/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/10/20	07/10/20	07/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/10/20	07/10/20	07/10/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	07/13/20	07/13/20	07/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/13/20	07/13/20	07/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/13/20	07/13/20	07/13/20	1,025,000,000	1,025,000,000	0	1,025,000,000	0
MIZUHO TRIPARTY	07/14/20	07/14/20	07/14/20	450,000,000	450,000,000	0	450,000,000	0

## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	07/14/20	07/14/20	07/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/14/20	07/14/20	07/14/20	900,000,000	900,000,000	0	900,000,000	0
BANK OF AMERICA TRIPARTY	07/15/20	07/15/20	07/15/20	950,000,000	950,000,000	0	950,000,000	0
MIZUHO TRIPARTY	07/15/20	07/15/20	07/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/15/20	07/15/20	07/15/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/16/20	07/16/20	07/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/16/20	07/16/20	07/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/16/20	07/16/20	07/16/20	1,000,000,000	1,000,000,000	0	1,000,000,000	0
BANK OF AMERICA TRIPARTY	07/17/20	07/17/20	07/17/20	975,000,000	975,000,000	0	975,000,000	0
MIZUHO TRIPARTY	07/17/20	07/17/20	07/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/17/20	07/17/20	07/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/20/20	07/20/20	07/20/20	800,000,000	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	07/20/20	07/20/20	07/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/20/20	07/20/20	07/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/21/20	07/21/20	07/21/20	775,000,000	775,000,000	0	775,000,000	0
MIZUHO TRIPARTY	07/21/20	07/21/20	07/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/21/20	07/21/20	07/21/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/22/20	07/22/20	07/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/22/20	07/22/20	07/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/22/20	07/22/20	07/22/20	500,000,000	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	07/23/20	07/23/20	07/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/23/20	07/23/20	07/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/23/20	07/23/20	07/23/20	630,000,000	630,000,000	0	630,000,000	0
MIZUHO TRIPARTY	07/24/20	07/24/20	07/24/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/24/20	07/24/20	07/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/24/20	07/24/20	07/24/20	775,000,000	775,000,000	0	775,000,000	0
BANK OF AMERICA TRIPARTY	07/27/20	07/27/20	07/27/20	925,000,000	925,000,000	0	925,000,000	0
MIZUHO TRIPARTY	07/27/20	07/27/20	07/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/27/20	07/27/20	07/27/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/28/20	07/28/20	07/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/28/20	07/28/20	07/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/28/20	07/28/20	07/28/20	975,000,000	975,000,000	0	975,000,000	0
MIZUHO TRIPARTY	07/29/20	07/29/20	07/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/29/20	07/29/20	07/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/29/20	07/29/20	07/29/20	775,000,000	775,000,000	0	775,000,000	0
BANK OF AMERICA TRIPARTY	07/30/20	07/30/20	07/30/20	475,000,000	475,000,000	0	475,000,000	0
MIZUHO TRIPARTY	07/30/20	07/30/20	07/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/30/20	07/30/20	07/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/31/20	07/31/20	07/31/20	450,000,000	450,000,000	0	450,000,000	0
MIZUHO TRIPARTY	07/31/20	07/31/20	07/31/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	07/31/20	07/31/20	07/31/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200701	07/01/20	07/01/20	07/01/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200701	07/01/20	07/01/20	07/01/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200702	07/02/20	07/02/20	07/02/20	300,000,000	300,000,000	0	300,000,000	0

## TRADING ACTIVITY FOR JULY 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ABN AMRO BANK NV,ATD 0.12 20200702	07/02/20	07/02/20	07/02/20	375,000,000	375,000,000	0	375,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200706	07/06/20	07/06/20	07/06/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.12 20200707	07/07/20	07/07/20	07/07/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200707	07/07/20	07/07/20	07/07/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200708	07/08/20	07/08/20	07/08/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200708	07/08/20	07/08/20	07/08/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.1 20200702	07/02/20	07/02/20	07/02/20	50,000,000	50,000,000	0	50,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200709	07/09/20	07/09/20	07/09/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200709	07/09/20	07/09/20	07/09/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200714	07/14/20	07/14/20	07/14/20	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 0.13 20200715	07/15/20	07/15/20	07/15/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.13 20200716	07/16/20	07/16/20	07/16/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.13 20200717	07/17/20	07/17/20	07/17/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.15 20200721	07/21/20	07/21/20	07/21/20	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 0.15 20200722	07/22/20	07/22/20	07/22/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.13 20200723	07/23/20	07/23/20	07/23/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200724	07/24/20	07/24/20	07/24/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200728	07/28/20	07/28/20	07/28/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.14 20200729	07/29/20	07/29/20	07/29/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.12 20200730	07/30/20	07/30/20	07/30/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20200731	07/31/20	07/31/20	07/31/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.14 20200728	07/28/20	07/28/20	07/28/20	395,000,000	395,000,000	0	395,000,000	0
<i>Total Maturities</i>				40,363,660,000	40,363,660,000	0	40,363,660,000	0
<i>Sells</i>								
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/01/20	07/01/20	2,177,925	2,177,925	0	2,177,925	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/06/20	07/06/20	424,787,876	424,787,876	0	424,787,876	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/08/20	07/08/20	7,789,861	7,789,861	0	7,789,861	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/10/20	07/10/20	8,860,261	8,860,261	0	8,860,261	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/14/20	07/14/20	12,912,929	12,912,929	0	12,912,929	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/16/20	07/16/20	24,558,933	24,558,933	0	24,558,933	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/17/20	07/17/20	1,284,980	1,284,980	0	1,284,980	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/22/20	07/22/20	15,701,735	15,701,735	0	15,701,735	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/24/20	07/24/20	3,263,242	3,263,242	0	3,263,242	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/27/20	07/27/20	11,704,119	11,704,119	0	11,704,119	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/28/20	07/28/20	3,725,372	3,725,372	0	3,725,372	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/30/20	07/30/20	3,133,330	3,133,330	0	3,133,330	0
<i>Total Sells</i>				519,900,563	519,900,563	0	519,900,563	0



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

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