



## **MONTHLY SUMMARY REPORT**

**State Board of Administration of Florida**

**December 2021**

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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 December 1, 2021, through December 31, 2021, 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 December 31, 2021)

Total Participants  
**742**

Florida PRIME™  
Total Participant Balance  
**\$20,304,787,448**

Total Number of Accounts  
**1,375**

**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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The market expected a hawkish outcome from the Federal Open Market Committee (FOMC) meeting in mid-December, and it did not disappoint. Federal Reserve officials delivered on the anticipated doubling of the pace of taper to \$30 billion a month. That means the asset purchase program likely would conclude by March 2022. But the headline news came with the fed funds rate. In recent weeks, the market has notably shifted its projections of when the Fed might raise its target range, currently at 0.0-0.25%, pricing in the first hike (often referred to as “liftoff”) as early as March 2022. This swing was so swift and dramatic that one could have expected Chair Powell to push back in his press conference. Instead, he leaned in. The new Fed “dot plot” showed most participants projecting three or more 25 basis-point rate hikes in 2022, another three in 2023, and two more in 2024. These estimates—anywhere from 25 to 75 basis points higher than the dot plot released just this past September—reflect an earlier liftoff and faster pace of tightening than previously thought. We also have brought our own expectations with respect to the first hike into the first half of 2022.

Policymakers’ growth projections came in somewhat lower, but they indicated the unemployment rate could reach 3.5% as soon as the end of next year. Importantly, inflation estimates as measured by the Personal Consumption Expenditures were elevated yet again, rising from 4.2% to 5.3% for 2021 and from 2.2% to 2.6% for 2022. Powell acknowledged this pivot, citing faster-than-expected progress in employment and persistent price pressures in wages and rent, including owners’ equivalent rent, as dominant factors.

Even if economic growth is slowed by the resurgence of Covid due to the omicron variant, the Fed’s concerns about inflation should be

enough to keep tightening on track. Government, prime and tax-free money market yield curves have already responded by steepening, and we expect that to continue. While the front end of the U.S. Treasury curve will stay anchored, the Fed’s reverse repo rate should rise in lockstep with the hikes. That would be great news for cash managers and investors.

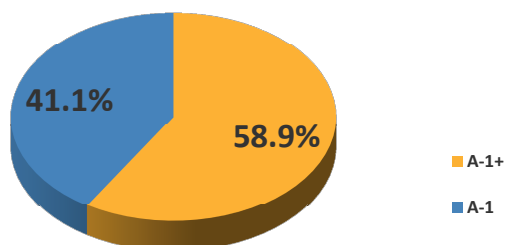
In a somewhat anticlimactic development relative to the fireworks from the Fed, December saw a resolution to the debt ceiling, with Congress approving a \$2.5 trillion increase in borrowing authority. This action should lead to near-term Treasury bill supply as the Department of the Treasury replenishes its dwindling cash in hand, and also should put an end to the debt limit shenanigans until after the 2022 midterm elections at least.

The tax collection season in Florida was in full swing in December, leading to inflows that pushed the total assets of the Pool up to \$20.3 billion. The portfolio’s gross yield increased by 3 basis points to 17 basis points. Its weighted average maturity (WAM) remained at 49 days, but its weighted average life (WAL) increased by 2 days to 69 days as the Pool’s manager added floating-rate paper to the portfolio. Holdings of bank- and commercial-paper also were increased, with the position in repurchase agreements reduced.

At the end of December, yields on 1-, 3-, 6- and 12-month Treasuries were 0.03%, 0.05%, 0.19% and 0.38%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 0.08%, 0.18%, 0.29% and 0.47%, respectively; and the 1-, 3-, 6- and 12-month London interbank offered rates (LIBOR) were 0.10%, 0.21%, 0.34% and 0.58%, respectively.

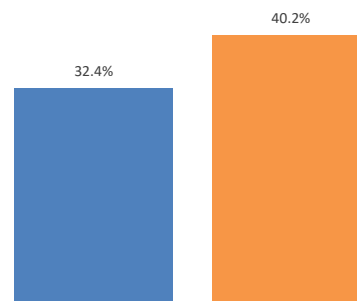
## PORTFOLIO COMPOSITION FOR DECEMBER 2021

### CREDIT QUALITY COMPOSITION

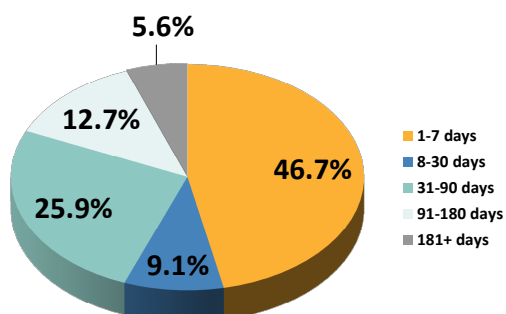


### HIGHLY LIQUID HOLDINGS

■ Accessible in one business day ■ Accessible in five business days



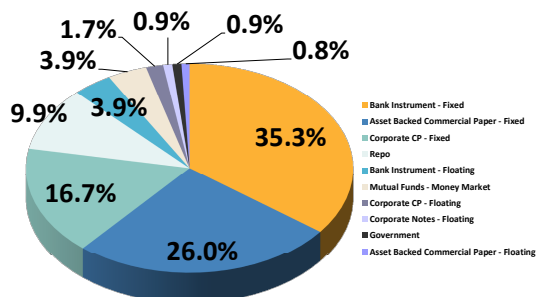
### EFFECTIVE MATURITY SCHEDULE



### TOP HOLDINGS & AVG. MATURITY

1. Mitsubishi UFJ Financial Group, Inc.	5.0%
2. Mizuho Financial Group, Inc.	5.0%
3. Australia & New Zealand Banking Group, Melbourne	5.0%
4. Bank of Montreal	4.9%
5. Cooperative Rabobank UA	4.9%
6. Sumitomo Mitsui Financial Group, Inc.	4.8%
7. Sumitomo Mitsui Trust Holdings, Inc.	4.6%
8. JPMorgan Chase & Co.	4.4%
9. Canadian Imperial Bank of Commerce	4.4%
10. Old Line Funding, LLC	4.3%

### PORTFOLIO COMPOSITION



#### Average Effective Maturity (WAM)

49 Days

#### Weighted Average Life (Spread WAL)

69 Days

Percentages based on total value of investments

## FUND PERFORMANCE THROUGH DECEMBER 2021

	Florida PRIME Performance Data		
	Annualized Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	0.13%	0.04%	0.09%
Three Months	0.11%	0.03%	0.07%
One Year	0.12%	0.04%	0.08%
Three Years	1.09%	0.94%	0.15%
Five Years	1.34%	1.12%	0.22%
Ten Years	0.82%	0.63%	0.20%
Since 1/96	2.41%	2.20%	0.21%

Note: Net asset value at month end: \$20,303.9 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

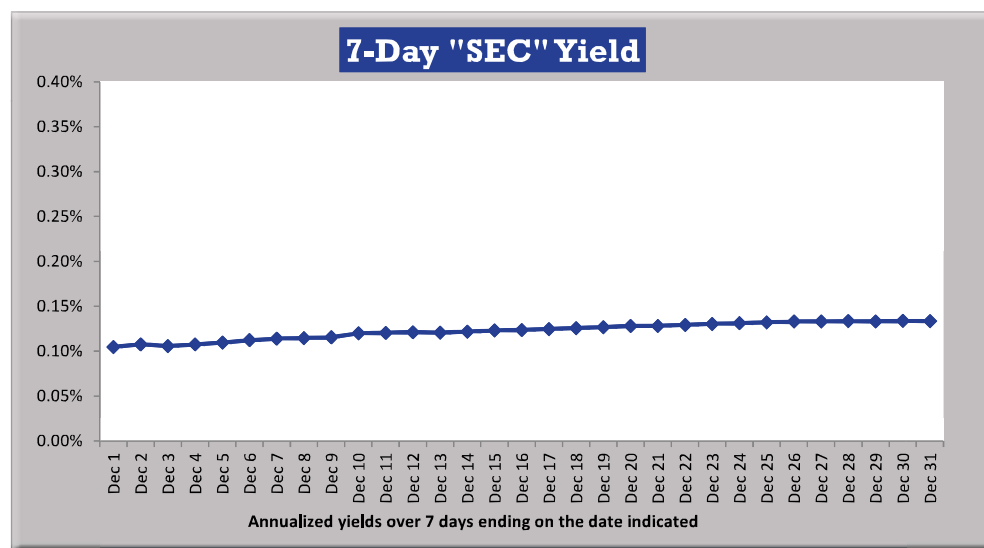
<sup>1</sup>Net of fees. Participant yield is calculated, on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<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 DECEMBER 2021

Summary of Cash Flows		
Opening Balance (12/01/21)	\$	17,097,909,427
Participant Deposits		7,906,718,891
Gross Earnings		2,613,409
Participant Withdrawals		(4,701,949,924)
Fees		(504,355)
Closing Balance (12/31/21)	\$	20,304,787,448
<b>Net Change over Month</b>	<b>\$</b>	<b>3,206,878,021</b>

Detailed Fee Disclosure		
December	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 162,973.54	1.05
Federated Investment Management Fee	324,903.70	2.08
BNY Mellon Custodial Fee**	960.85	0.01
Bank of America Transfer Agent Fee	6,787.83	0.04
S&P Rating Maintenance Fee	3,991.78	0.03
Audit/External Review Fees	4,737.22	0.03
<b>Total Fees</b>	<b>\$ 504,354.92</b>	<b>3.24</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 \$18,701,348,438.

\*\*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 DECEMBER 2021

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.08	1/3/2022		300,000,000	0.08	\$300,000,000	\$300,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.08	1/4/2022		300,000,000	0.08	\$300,000,000	\$300,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.08	1/5/2022		200,000,000	0.08	\$200,000,000	\$200,000,000	\$0
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/22/2022		103,587,000	0.22	\$103,553,449	\$103,559,397	\$5,948
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2022		15,052,000	0.25	\$15,044,265	\$15,044,946	\$681
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2022		15,051,000	0.27	\$15,042,647	\$15,043,946	\$1,299
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2022		90,000,000	0.13	\$89,998,050	\$89,998,800	\$750
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2022		75,000,000	0.13	\$74,991,333	\$74,991,067	-\$267
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/2/2022		100,000,000	0.16	\$99,985,333	\$99,987,533	\$2,200
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2022		100,000,000	0.24	\$99,960,000	\$99,966,667	\$6,667
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2022		70,000,000	0.25	\$69,965,972	\$69,969,647	\$3,675
Anglesea Funding LLC, Apr 20, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.18	4/20/2022	1/3/2022	30,000,000	0.03	\$30,000,000	\$29,990,558	-\$9,443
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2022		130,000,000	0.07	\$129,998,736	\$129,998,556	-\$180
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/14/2022		2,250,000	0.17	\$2,249,851	\$2,249,910	\$59
Archer I LLC, Jun 01, 2060	VARIABLE RATE DEMAND NOTE	0.11	6/1/2060	1/6/2022	8,000,000	0.11	\$8,000,000	\$8,000,000	\$0
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/24/2022		110,000,000	0.13	\$109,990,467	\$109,990,196	-\$270
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/24/2022		71,586,000	0.17	\$71,577,887	\$71,581,084	\$3,197
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/25/2022		6,456,000	0.14	\$6,455,372	\$6,455,516	\$143
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/31/2022		87,478,000	0.13	\$87,468,207	\$87,470,306	\$2,099
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/11/2022		100,000,000	0.24	\$99,953,333	\$99,957,806	\$4,473
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.09	1/3/2022		1,000,000,000	0.09	\$1,000,000,000	\$1,000,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.09	1/5/2022		15,000,000	0.09	\$15,000,000	\$15,000,000	\$0
BWF Forge TL Properties Owner LLC, May 01, 2059	VARIABLE RATE DEMAND NOTE	0.11	5/1/2059	1/6/2022	5,000,000	0.11	\$5,000,000	\$5,000,000	\$0
Bank of America N.A. Repo Triparty Term Fixed 7 or More Days	REPO TRIPARTY TERM FIXED >= 7 DAYS	0.05	1/3/2022		1,900,000,000	0.05	\$1,900,000,000	\$1,900,000,000	\$0
Bank of America N.A., May 02, 2022	VARIABLE RATE BANK NOTE	0.20	5/2/2022	1/3/2022	50,000,000	0.20	\$50,000,000	\$50,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/14/2022		50,000,000	0.20	\$50,000,000	\$50,004,986	\$4,986
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/15/2022		25,000,000	0.24	\$25,000,000	\$25,002,704	\$2,704
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/17/2022		50,000,000	0.24	\$50,000,000	\$50,004,920	\$4,920
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/23/2022		50,000,000	0.24	\$50,000,000	\$50,003,484	\$3,484
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	7/26/2022		100,000,000	0.21	\$100,000,000	\$99,909,147	-\$90,853
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.34	11/2/2022		100,000,000	0.34	\$100,000,000	\$99,895,641	-\$104,359
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.35	6/21/2022		75,000,000	0.35	\$75,000,000	\$75,004,638	\$4,638
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/3/2022		177,000,000	0.08	\$176,998,820	\$176,998,819	-\$1
Bank of Montreal, Jan 13, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.35	1/13/2023	1/3/2022	125,000,000	0.35	\$125,000,000	\$124,999,998	-\$3
Bank of Montreal, Jun 10, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/10/2022	1/3/2022	100,000,000	0.25	\$100,000,000	\$100,000,884	\$884
Bank of Montreal, Nov 30, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.30	11/30/2022	1/3/2022	100,000,000	0.30	\$100,000,000	\$99,979,614	-\$20,386
Bank of Montreal, Oct 06, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.20	10/6/2022	1/3/2022	50,000,000	0.20	\$50,000,000	\$49,964,008	-\$35,993
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/18/2022		50,000,000	0.20	\$50,000,000	\$50,004,680	\$4,680
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		5/5/2022		32,500,000	0.23	\$32,474,045	\$32,472,691	-\$1,354
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		7/20/2022		48,750,000	0.20	\$48,695,563	\$48,659,906	-\$35,656

See notes at end of table.

# INVENTORY OF HOLDINGS FOR DECEMBER 2021

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		9/1/2022		50,000,000	0.20	\$49,932,222	\$49,873,256	-\$58,967
Bank of Nova Scotia, Toronto, Jun 13, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/13/2022	1/3/2022	100,000,000	0.25	\$100,000,000	\$100,007,729	\$7,729
Bank of Nova Scotia, Toronto, Oct 13, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.20	10/13/2022	1/3/2022	75,000,000	0.20	\$75,000,000	\$74,946,452	-\$53,548
Bank of Nova Scotia, Toronto, Oct 20, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.20	10/20/2022	1/3/2022	10,000,000	0.20	\$10,000,000	\$9,992,686	-\$7,315
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2022		44,000,000	0.14	\$43,998,802	\$43,999,315	\$513
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/14/2022		75,000,000	0.20	\$74,981,250	\$74,985,000	\$3,750
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/15/2022		90,000,000	0.20	\$89,977,000	\$89,981,255	\$4,255
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2022		35,000,000	0.15	\$34,991,250	\$34,988,917	-\$2,333
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/18/2022		50,000,000	0.18	\$49,973,000	\$49,962,200	-\$10,800
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/6/2022		10,000,000	0.24	\$9,991,600	\$9,990,690	-\$910
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/5/2022		75,000,000	0.38	\$74,856,625	\$74,848,100	-\$8,525
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.13	10/1/2042	1/6/2022	5,185,000	0.13	\$5,185,000	\$5,185,000	\$0
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/7/2022		20,000,000	0.15	\$19,996,833	\$19,996,918	\$84
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	1/4/2022		75,000,000	0.27	\$75,000,000	\$75,001,582	\$1,582
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	4/6/2022		25,000,000	0.24	\$25,000,000	\$25,003,843	\$3,843
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	5/4/2022		85,000,000	0.24	\$85,000,000	\$85,001,646	\$1,646
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.35	11/2/2022		50,000,000	0.35	\$50,000,000	\$49,949,935	-\$50,065
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		12/1/2022		100,000,000	0.51	\$99,534,722	\$99,545,889	\$11,167
Canadian Imperial Bank of Commerce, Dec 01, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.26	12/1/2022	1/3/2022	61,500,000	0.26	\$61,500,000	\$61,458,293	-\$41,707
Canadian Imperial Bank of Commerce, Jun 16, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/16/2022	1/3/2022	100,000,000	0.25	\$100,000,000	\$100,005,562	\$5,562
Canadian Imperial Bank of Commerce, Jun 17, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/17/2022	1/3/2022	100,000,000	0.25	\$100,000,000	\$100,004,653	\$4,653
Canadian Imperial Holdings, Inc. CP4-2	COMMERCIAL PAPER - 4-2		1/26/2022		200,000,000	0.07	\$199,989,889	\$199,988,734	-\$1,155
Canadian Imperial Holdings, Inc. CP4-2	COMMERCIAL PAPER - 4-2		11/8/2022		102,900,000	0.36	\$102,587,870	\$102,486,205	-\$101,665
Chariot Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2022		15,000,000	0.12	\$14,999,750	\$14,999,833	\$83
Chesham Finance LLC Series III CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/3/2022		500,000,000	0.07	\$499,997,083	\$499,996,665	-\$418
Chesham Finance LLC Series VII CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/3/2022		65,000,000	0.07	\$64,999,621	\$64,999,566	-\$54
Chesham Finance LLC Series VII CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/12/2022		20,000,000	0.16	\$19,998,933	\$19,999,440	\$507
City Furniture, Inc., Aug 01, 2044	VARIABLE RATE DEMAND NOTE	0.12	8/1/2044	1/6/2022	49,500,000	0.12	\$49,500,000	\$49,500,000	\$0
Collateralized Commercial Paper FLEX Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/3/2022		80,000,000	0.15	\$79,999,000	\$79,999,466	\$466
Collateralized Commercial Paper FLEX Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/12/2022		25,000,000	0.17	\$24,984,417	\$24,974,150	-\$10,267
Collateralized Commercial Paper FLEX Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/2/2022		50,000,000	0.32	\$49,932,000	\$49,934,125	\$2,125
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/3/2022		90,000,000	0.16	\$89,998,800	\$89,999,400	\$600
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/3/2022		85,000,000	0.16	\$84,998,867	\$84,999,433	\$566
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/5/2022		43,000,000	0.16	\$42,999,044	\$42,999,522	\$478
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/24/2022		135,000,000	0.16	\$134,985,600	\$134,990,730	\$5,130
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/1/2022		112,000,000	0.15	\$111,985,067	\$111,986,660	\$1,593
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/1/2022		39,000,000	0.16	\$38,994,453	\$38,995,355	\$901
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/3/2022		35,000,000	0.16	\$34,994,711	\$34,995,438	\$727

See notes at end of table.

## INVENTORY OF HOLDINGS FOR DECEMBER 2021

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		2/8/2022		85,000,000	0.16	\$84,985,267	\$84,986,372	\$1,105
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/9/2022		20,000,000	0.17	\$19,993,578	\$19,991,953	-\$1,624
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		4/1/2022		50,000,000	0.16	\$49,979,778	\$49,968,277	-\$11,501
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/22/2022		50,000,000	0.38	\$49,911,097	\$49,907,013	-\$4,085
Cooperative Rabobank UA TD	TIME DEPOSIT	0.08	1/3/2022		1,000,000,000	0.08	\$1,000,000,000	\$1,000,000,000	\$0
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.12	2/28/2022		150,000,000	0.12	\$150,000,000	\$149,995,001	-\$5,000
Crown Point Capital Co., LLC, .16%, Apr 06, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.16	4/6/2022		50,000,000	0.16	\$50,000,000	\$49,983,199	-\$16,802
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		1/26/2022		67,000,000	0.14	\$66,993,226	\$66,995,839	\$2,613
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.03	1/3/2022		158,198,315	0.03	\$158,198,315	\$158,198,315	\$0
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		2/15/2022		50,000,000	0.14	\$49,991,056	\$49,992,142	\$1,086
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/7/2022		75,000,000	0.36	\$74,862,917	\$74,849,992	-\$12,925
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.13	1/3/2022	1/3/2022	630,872,087	0.13	\$631,124,436	\$630,872,087	-\$252,349
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.14	8/1/2045	1/6/2022	9,995,000	0.14	\$9,995,000	\$9,995,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.40	9/1/2035	1/6/2022	4,005,000	0.41	\$4,005,000	\$4,005,000	\$0
GTA Funding LLC, Apr 25, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/25/2022		55,000,000	0.20	\$54,964,861	\$54,949,927	-\$14,934
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/9/2022		50,000,000	0.25	\$49,976,389	\$49,979,128	\$2,739
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/14/2022		30,000,000	0.24	\$29,985,400	\$29,986,191	\$791
HSBC Securities (USA), Inc. Repo Triparty Term Fixed 7 or More Days	REPO TRIPARTY TERM FIXED >= 7 DAYS	0.06	1/3/2022		100,000,000	0.06	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.13	10/1/2042	1/6/2022	4,260,000	0.13	\$4,260,000	\$4,260,000	\$0
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/21/2022		30,000,000	0.18	\$29,996,850	\$29,998,425	\$1,575
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/13/2022		10,000,000	0.12	\$9,999,567	\$9,999,541	-\$25
Loudoun County, VA IDA, (Howard Hughes Medical Institute), (Series 2003A), 02/15/2038	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.08	2/15/2038	1/5/2022	19,000,000	0.08	\$19,000,000	\$19,000,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.13	1/26/2022		100,000,000	0.13	\$100,000,000	\$100,002,815	\$2,815
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/18/2022		55,000,000	0.18	\$55,000,000	\$55,004,114	\$4,114
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/18/2022		100,000,000	0.18	\$100,000,000	\$100,007,481	\$7,481
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.19	2/23/2022		100,000,000	0.19	\$100,000,000	\$100,008,694	\$8,694
MUFG Bank Ltd. CP	COMMERCIAL PAPER		1/5/2022		450,000,000	0.04	\$449,997,500	\$449,996,877	-\$623
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/27/2022		35,000,000	0.16	\$34,995,800	\$34,996,929	\$1,129
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/11/2022		91,381,000	0.21	\$91,343,686	\$91,342,443	-\$1,243
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/10/2022		50,000,000	0.12	\$49,998,333	\$49,998,861	\$528
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/17/2022		100,000,000	0.25	\$99,947,222	\$99,948,222	\$1,000
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2022		90,000,000	0.25	\$89,951,875	\$89,956,110	\$4,235
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2022		100,000,000	0.25	\$99,944,444	\$99,952,078	\$7,634
Metropolitan Transportation Authority, NY, (Fully Appropriated COVID Operating Grants-Federally Taxable), (Series A), .777%, 11/15/2022	MUNICIPAL GRANT ANTICIPATION NOTE	0.78	11/15/2022		76,600,000	0.78	\$76,600,000	\$76,664,742	\$64,742
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.21	6/1/2022	1/6/2022	10,000,000	0.21	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.12	1/18/2022		120,000,000	0.12	\$120,000,000	\$120,002,759	\$2,759

See notes at end of table.

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Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/14/2022		90,000,000	0.18	\$90,000,000	\$90,006,745	\$6,745
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	3/15/2022		325,000,000	0.22	\$325,000,000	\$325,021,346	\$21,346
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	3/22/2022		125,000,000	0.25	\$125,000,000	\$125,013,485	\$13,485
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	3/23/2022		24,000,000	0.25	\$24,000,000	\$24,002,512	\$2,512
Mizuho Bank Ltd. TD	TIME DEPOSIT	0.07	1/3/2022		320,000,000	0.07	\$320,000,000	\$320,000,000	\$0
Morofsky Legacy Irrevocable Trust, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	0.16	9/1/2041	1/6/2022	6,260,000	0.16	\$6,260,000	\$6,260,000	\$0
NRV Bank CP4-2	COMMERCIAL PAPER - 4-2		1/26/2022		250,000,000	0.06	\$249,990,069	\$249,988,083	-\$1,987
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		4/1/2022		150,000,000	0.23	\$149,912,792	\$149,919,996	\$7,204
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		4/1/2022		200,000,000	0.25	\$199,873,611	\$199,893,328	\$19,717
National Australia Bank Ltd., Melbourne ECD	EURO CERTIFICATE OF DEPOSIT	0.14	2/4/2022		100,000,000	0.14	\$100,000,000	\$100,000,000	\$0
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/12/2022		100,000,000	0.15	\$99,995,000	\$99,996,800	\$1,800
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/25/2022		300,000,000	0.20	\$299,959,375	\$299,977,293	\$17,918
New York City, NY Municipal Water Finance Authority, (Series 2010CC), 06/15/2041	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.08	6/15/2041	1/6/2022	20,000,000	0.08	\$20,000,000	\$20,000,000	\$0
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/7/2022		85,000,000	0.26	\$84,940,453	\$84,941,598	\$1,145
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2022		70,000,000	0.36	\$69,891,111	\$69,898,267	\$7,156
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/22/2022		75,000,000	0.36	\$74,873,854	\$74,869,889	-\$3,965
Old Line Funding, LLC, Apr 01, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/1/2022		90,000,000	0.22	\$89,949,950	\$89,945,173	-\$4,777
Old Line Funding, LLC, Apr 05, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/5/2022		50,000,000	0.23	\$49,969,653	\$49,967,938	-\$1,715
Old Line Funding, LLC, Apr 27, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/27/2022		70,000,000	0.29	\$69,934,025	\$69,941,305	\$7,280
Old Line Funding, LLC, Apr 28, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/28/2022		50,000,000	0.29	\$49,952,472	\$49,957,553	\$5,081
Old Line Funding, LLC, Feb 02, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/2/2022		50,000,000	0.16	\$49,992,667	\$49,994,225	\$1,558
Old Line Funding, LLC, Jan 24, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		1/24/2022		90,000,000	0.15	\$89,991,000	\$89,994,420	\$3,420
Old Line Funding, LLC, Jun 10, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.28	6/10/2022	1/3/2022	60,000,000	0.28	\$60,000,000	\$60,000,000	\$0
Old Line Funding, LLC, Jun 27, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.29	6/27/2022	1/3/2022	30,000,000	0.29	\$30,000,000	\$29,997,628	-\$2,372
Old Line Funding, LLC, Mar 14, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/14/2022		150,000,000	0.19	\$149,942,208	\$149,935,517	-\$6,692
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		7/12/2022		50,000,000	0.21	\$49,943,708	\$49,911,810	-\$31,899
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		10/14/2022		50,000,000	0.25	\$49,900,347	\$49,828,597	-\$71,750
Royal Bank of Canada, Dec 01, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	12/1/2022	1/3/2022	100,000,000	0.30	\$100,000,000	\$99,980,482	-\$19,518
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	3/9/2022		25,000,000	0.21	\$25,000,000	\$25,002,962	\$2,962
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		3/18/2022		25,000,000	0.24	\$24,987,167	\$24,990,108	\$2,941
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		6/21/2022		83,500,000	0.21	\$83,416,222	\$83,378,721	-\$37,500
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		10/7/2022		50,000,000	0.22	\$49,914,444	\$49,835,889	-\$78,555
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		11/15/2022		50,000,000	0.41	\$49,822,778	\$49,787,334	-\$35,444
Royal Bank of Canada, New York Branch, Oct 06, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.20	10/6/2022	1/3/2022	50,000,000	0.20	\$50,000,000	\$49,967,883	-\$32,117
Royal Bank of Canada, New York Branch, Oct 07, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.20	10/7/2022	1/3/2022	75,000,000	0.20	\$75,000,000	\$74,951,651	-\$48,349

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Scheel Investments, LLC, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	0.13	9/1/2041	1/6/2022	6,720,000	0.13	\$6,720,000	\$6,720,000	\$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2022		53,760,000	0.13	\$53,758,835	\$53,759,283	\$448
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/20/2022		100,000,000	0.16	\$99,991,111	\$99,995,056	\$3,945
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/27/2022		50,000,000	0.17	\$49,993,625	\$49,995,613	\$1,988
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/9/2022		23,000,000	0.13	\$22,996,678	\$22,996,167	-\$511
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/18/2022		75,000,000	0.15	\$74,984,687	\$74,982,544	-\$2,144
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/22/2022		25,000,000	0.15	\$24,994,479	\$24,993,338	-\$1,141
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/2/2022		100,000,000	0.21	\$99,964,417	\$99,965,772	\$1,355
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/14/2022		66,000,000	0.24	\$65,967,880	\$65,970,289	\$2,409
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	4/5/2022		200,000,000	0.25	\$200,000,000	\$200,011,592	\$11,592
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/28/2022		137,500,000	0.20	\$137,500,000	\$137,513,735	\$13,735
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.23	3/3/2022		150,000,000	0.23	\$150,000,000	\$150,021,947	\$21,947
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/25/2022		150,000,000	0.24	\$150,000,000	\$150,012,584	\$12,584
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	3/28/2022		91,000,000	0.25	\$91,000,000	\$91,008,347	\$8,347
Sumitomo Mitsui Banking Corp. CP4-2	COMMERCIAL PAPER - 4-2		3/2/2022		125,000,000	0.20	\$124,957,639	\$124,971,830	\$14,191
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	3/7/2022		200,000,000	0.22	\$200,000,000	\$200,023,446	\$23,446
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.23	3/9/2022		100,000,000	0.23	\$100,000,000	\$100,013,022	\$13,022
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	3/14/2022		175,000,000	0.22	\$175,000,000	\$175,015,951	\$15,951
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	4/6/2022		200,000,000	0.25	\$200,000,000	\$200,010,650	\$10,650
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	4/6/2022		150,000,000	0.25	\$150,000,000	\$150,007,989	\$7,989
Sumitomo Mitsui Trust Bank Ltd.(London) ECD	EURO CERTIFICATE OF DEPOSIT	0.25	3/3/2022		100,000,000	0.25	\$100,000,000	\$100,000,000	\$0
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		5/3/2022		77,220,000	0.21	\$77,165,914	\$77,171,982	\$6,068
Taxable Tender Option Bond Trust 2021-MIZ9082TX, (Series 2021-MIZ-9082TX), 09/01/2023	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.34	9/1/2023	1/3/2022	13,200,000	0.34	\$13,200,000	\$13,200,000	\$0
The Greathouse 2021 Children's Trust, Dec 01, 2046	VARIABLE RATE DEMAND NOTE	0.13	12/1/2046	1/6/2022	13,625,000	0.13	\$13,625,000	\$13,625,000	\$0
The Tammi R. Sitz Irrevocable Life Insurance Trust, Nov 01, 2046	VARIABLE RATE DEMAND NOTE	0.13	11/1/2046	1/6/2022	5,950,000	0.13	\$5,950,000	\$5,950,000	\$0
Thunder Bay Funding, LLC, Apr 27, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/27/2022		25,000,000	0.29	\$24,976,438	\$24,978,388	\$1,950
Thunder Bay Funding, LLC, Feb 02, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/2/2022		50,000,000	0.16	\$49,992,667	\$49,994,684	\$2,017
Thunder Bay Funding, LLC, Feb 07, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/7/2022		50,000,000	0.16	\$49,991,556	\$49,993,350	\$1,794
Thunder Bay Funding, LLC, Jun 10, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.28	6/10/2022	1/3/2022	50,000,000	0.28	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Mar 03, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/3/2022		50,000,000	0.16	\$49,986,222	\$49,953,911	-\$32,311
Thunder Bay Funding, LLC, Mar 14, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/14/2022		100,000,000	0.19	\$99,961,472	\$99,959,039	-\$2,433
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	4/1/2022		100,000,000	0.24	\$100,000,000	\$100,009,760	\$9,760

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Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	10/14/2022		10,000,000	0.22	\$10,000,000	\$9,984,568	-\$15,433
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.32	11/23/2022		72,500,000	0.32	\$72,500,000	\$72,416,521	-\$83,479
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.32	11/23/2022		70,000,000	0.32	\$70,000,000	\$69,919,407	-\$80,593
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/20/2022		50,000,000	0.25	\$49,961,806	\$49,967,917	\$6,111
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/29/2022		50,000,000	0.24	\$49,960,333	\$49,963,804	\$3,471
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		5/3/2022		200,000,000	0.24	\$199,836,000	\$199,847,616	\$11,616
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		5/4/2022		7,500,000	0.24	\$7,493,800	\$7,494,213	\$413
Toronto Dominion Bank, Jun 09, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/9/2022	1/3/2022	50,000,000	0.25	\$50,000,000	\$50,005,103	\$5,103
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		4/25/2022		47,000,000	0.21	\$46,968,471	\$46,962,766	-\$5,705
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		3/4/2022		25,000,000	0.16	\$24,993,000	\$24,993,350	\$350
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		3/31/2022		150,000,000	0.25	\$149,906,250	\$149,928,750	\$22,500
Toyota Motor Finance (Netherlands) B.V. CP	COMMERCIAL PAPER		2/4/2022		40,000,000	0.15	\$39,994,167	\$39,995,839	\$1,672
U.S. Treasury Floater, 04/30/2023	US TREASURY FLOATING RATE NOTE	0.12	4/30/2023	1/4/2022	100,000,000	0.11	\$100,010,772	\$100,003,682	-\$7,090
U.S. Treasury Floater, 04/30/2023	US TREASURY FLOATING RATE NOTE	0.12	4/30/2023	1/4/2022	75,000,000	0.11	\$75,007,069	\$75,002,762	-\$4,308
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		3/25/2022		25,000,000	0.24	\$24,986,000	\$24,990,550	\$4,550
Wylie Bice Life Insurance Trust, Aug 01, 2046	VARIABLE RATE DEMAND NOTE	0.13	8/1/2046	1/6/2022	7,625,000	0.13	\$7,625,000	\$7,625,000	\$0
Total Value of Assets					20,307,466,402		\$20,303,602,531	\$20,302,616,868	-\$985,663

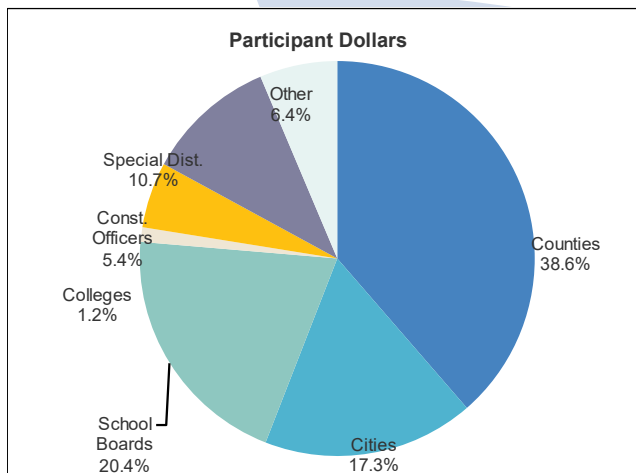
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<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.

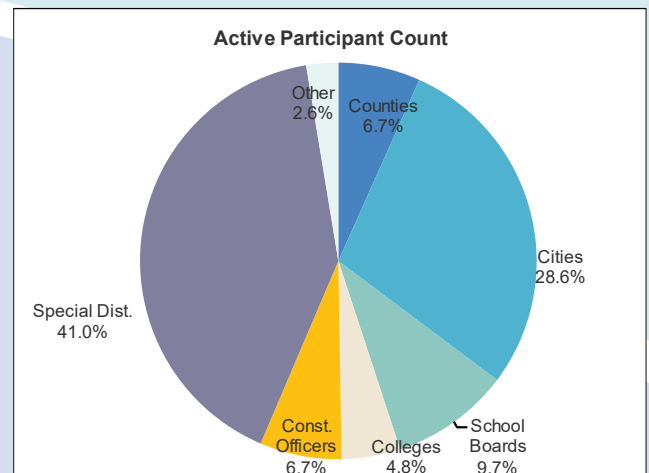
<sup>2</sup> Amortized cost is calculated using a straight line method.

## PARTICIPANT CONCENTRATION DATA - AS OF DECEMBER 2021

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>1.2%</b>	<b>4.8%</b>
Top 10	34.2%	1.4%	Top 10	1.1%	1.4%
\$100 million or more	74.4%	7.9%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	22.1%	16.7%	\$10 million up to \$100 million	1.0%	1.0%
\$1 million up to \$10 million	3.1%	21.7%	\$1 million up to \$10 million	0.2%	1.4%
Under \$1 million	0.4%	53.7%	Under \$1 million	0.01%	2.5%
<b>Counties</b>	<b>38.6%</b>	<b>6.7%</b>	<b>Constitutional Officers</b>	<b>5.4%</b>	<b>6.7%</b>
Top 10	29.2%	1.4%	Top 10	4.2%	1.4%
\$100 million or more	37.5%	2.9%	\$100 million or more	3.9%	0.3%
\$10 million up to \$100 million	0.9%	0.8%	\$10 million up to \$100 million	1.2%	1.0%
\$1 million up to \$10 million	0.2%	1.1%	\$1 million up to \$10 million	0.3%	1.8%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.7%
<b>Municipalities</b>	<b>17.3%</b>	<b>28.6%</b>	<b>Special Districts</b>	<b>10.7%</b>	<b>41.0%</b>
Top 10	7.0%	1.4%	Top 10	6.5%	1.4%
\$100 million or more	7.0%	1.4%	\$100 million or more	5.2%	1.0%
\$10 million up to \$100 million	9.0%	7.1%	\$10 million up to \$100 million	4.3%	3.3%
\$1 million up to \$10 million	1.2%	7.4%	\$1 million up to \$10 million	0.9%	7.4%
Under \$1 million	0.1%	12.7%	Under \$1 million	0.2%	29.4%
<b>School Boards</b>	<b>20.4%</b>	<b>9.7%</b>	<b>Other</b>	<b>6.4%</b>	<b>2.6%</b>
Top 10	12.7%	1.4%	Top 10	6.3%	1.4%
\$100 million or more	15.5%	2.0%	\$100 million or more	5.2%	0.4%
\$10 million up to \$100 million	4.6%	3.0%	\$10 million up to \$100 million	1.0%	0.5%
\$1 million up to \$10 million	0.3%	2.0%	\$1 million up to \$10 million	0.1%	0.7%
Under \$1 million	0.0%	2.6%	Under \$1 million	0.0%	1.0%



**Total Fund Value: \$20,304,787,448**



**Total Active Participant Count: 732**

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

## COMPLIANCE WITH INVESTMENT POLICY FOR DECEMBER 2021

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, SBA Risk Management and Compliance conducts daily 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. Negative test results are subject to independent verification and review for possible escalation. 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

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## TRADING ACTIVITY FOR DECEMBER 2021

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
THUNDER BAY FUNDING LLC	06/10/22	12/07/21	12/07/21	50,000,000	50,000,000	0	50,000,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/02/21	12/02/21	246,457	246,457	0	246,457	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/07/21	12/07/21	764,724	764,724	0	764,724	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/10/21	12/10/21	402,641	402,641	0	402,641	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/13/21	12/13/21	44,083	44,083	0	44,083	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/14/21	12/14/21	411,278	411,278	0	411,278	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/17/21	12/17/21	424,904	424,904	0	424,904	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/21/21	12/21/21	354,607	354,607	0	354,607	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/22/21	12/22/21	121,778	121,778	0	121,778	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/27/21	12/27/21	1,355,175	1,355,175	0	1,355,175	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/29/21	12/29/21	154,483,706	154,483,706	0	154,483,706	0
MIZUHO TRIPARTY	12/02/21	12/01/21	12/01/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/02/21	12/01/21	12/01/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/02/21	12/01/21	12/01/21	318,000,000	318,000,000	0	318,000,000	0
MIZUHO TRIPARTY	12/03/21	12/02/21	12/02/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/03/21	12/02/21	12/02/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/03/21	12/02/21	12/02/21	293,000,000	293,000,000	0	293,000,000	0
MIZUHO TRIPARTY	12/06/21	12/03/21	12/03/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/06/21	12/03/21	12/03/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/06/21	12/03/21	12/03/21	459,000,000	459,000,000	0	459,000,000	0
MIZUHO TRIPARTY	12/07/21	12/06/21	12/06/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/07/21	12/06/21	12/06/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/07/21	12/06/21	12/06/21	802,000,000	802,000,000	0	802,000,000	0
MIZUHO TRIPARTY	12/08/21	12/07/21	12/07/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/08/21	12/07/21	12/07/21	60,000,000	60,000,000	0	60,000,000	0
MIZUHO TRIPARTY	12/09/21	12/08/21	12/08/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/09/21	12/08/21	12/08/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/09/21	12/08/21	12/08/21	622,000,000	622,000,000	0	622,000,000	0
MIZUHO TRIPARTY	12/10/21	12/09/21	12/09/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/10/21	12/09/21	12/09/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/10/21	12/09/21	12/09/21	854,000,000	854,000,000	0	854,000,000	0
MIZUHO TRIPARTY	12/13/21	12/10/21	12/10/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/13/21	12/10/21	12/10/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/13/21	12/10/21	12/10/21	701,000,000	701,000,000	0	701,000,000	0
MIZUHO TRIPARTY	12/14/21	12/13/21	12/13/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/14/21	12/13/21	12/13/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/14/21	12/13/21	12/13/21	1,021,000,000	1,021,000,000	0	1,021,000,000	0
MIZUHO TRIPARTY	12/15/21	12/14/21	12/14/21	33,000,000	33,000,000	0	33,000,000	0
MIZUHO TRIPARTY	12/16/21	12/15/21	12/15/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/16/21	12/15/21	12/15/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/16/21	12/15/21	12/15/21	1,104,000,000	1,104,000,000	0	1,104,000,000	0
MIZUHO TRIPARTY	12/17/21	12/16/21	12/16/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/17/21	12/16/21	12/16/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/17/21	12/16/21	12/16/21	738,000,000	738,000,000	0	738,000,000	0
MIZUHO TRIPARTY	12/20/21	12/17/21	12/17/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/20/21	12/17/21	12/17/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/20/21	12/17/21	12/17/21	562,000,000	562,000,000	0	562,000,000	0
MIZUHO TRIPARTY	12/21/21	12/20/21	12/20/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/21/21	12/20/21	12/20/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/21/21	12/20/21	12/20/21	271,000,000	271,000,000	0	271,000,000	0
MIZUHO TRIPARTY	12/22/21	12/21/21	12/21/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/22/21	12/21/21	12/21/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/22/21	12/21/21	12/21/21	496,000,000	496,000,000	0	496,000,000	0
HSBC TRIPARTY	12/27/21	12/22/21	12/22/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/27/21	12/22/21	12/22/21	966,000,000	966,000,000	0	966,000,000	0
MIZUHO TRIPARTY	12/28/21	12/27/21	12/27/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/28/21	12/27/21	12/27/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/28/21	12/27/21	12/27/21	654,000,000	654,000,000	0	654,000,000	0
MIZUHO TRIPARTY	12/29/21	12/28/21	12/28/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/29/21	12/28/21	12/28/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/29/21	12/28/21	12/28/21	1,003,000,000	1,003,000,000	0	1,003,000,000	0
HSBC TRIPARTY	01/03/22	12/29/21	12/29/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/03/22	12/29/21	12/29/21	1,900,000,000	1,900,000,000	0	1,900,000,000	0
Total Buys				45,656,602,351	45,654,104,071	1,072	45,654,105,143	0
Cash Closes								
ANGLESEA FUNDING LLC	04/20/22	12/16/21	12/16/21	50,000,000	50,000,000	6,333	50,006,333	0
OLD LINE FUNDING, LLC	02/02/22	12/20/21	12/20/21	10,000,000	9,998,167	0	9,998,167	(0)
Total Cash Closes				60,000,000	59,998,167	6,333	60,004,500	(0)
Deposits								
ABN AMRO BANK NV,ATD 0.08 20211221	12/21/21	12/14/21	12/14/21	725,000,000	725,000,000	0	725,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211214	12/14/21	12/07/21	12/07/21	240,000,000	240,000,000	0	240,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211208	12/08/21	12/07/21	12/07/21	800,000,000	800,000,000	0	800,000,000	0
AUSTRALIA NEW ZEATD 0.085 20220105	01/05/22	12/29/21	12/29/21	15,000,000	15,000,000	0	15,000,000	0
ABN AMRO BANK NV,ATD 0.08 20220105	01/05/22	12/29/21	12/29/21	200,000,000	200,000,000	0	200,000,000	0

## TRADING ACTIVITY FOR DECEMBER 2021

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO BANK LTD,TDTD 0.07 20220103	01/03/22	12/29/21	12/29/21	320,000,000	320,000,000	0	320,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211227	12/27/21	12/22/21	12/22/21	615,000,000	615,000,000	0	615,000,000	0
MIZUHO BANK LTD,TDTD 0.07 20211227	12/27/21	12/22/21	12/22/21	275,000,000	275,000,000	0	275,000,000	0
AUSTRALIA NEW ZEATD 0.085 20220103	01/03/22	12/27/21	12/27/21	1,000,000,000	1,000,000,000	0	1,000,000,000	0
CREDIT AGRICOLE CORTD 0.07 20211209	12/09/21	12/08/21	12/08/21	825,000,000	825,000,000	0	825,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211209	12/09/21	12/08/21	12/08/21	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.08 20211209	12/09/21	12/08/21	12/08/21	895,000,000	895,000,000	0	895,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211209	12/09/21	12/08/21	12/08/21	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.085 20211208	12/08/21	12/01/21	12/01/21	800,000,000	800,000,000	0	800,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211202	12/02/21	12/01/21	12/01/21	670,000,000	670,000,000	0	670,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211208	12/08/21	12/01/21	12/01/21	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211214	12/14/21	12/13/21	12/13/21	470,000,000	470,000,000	0	470,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211214	12/14/21	12/13/21	12/13/21	375,000,000	375,000,000	0	375,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211217	12/17/21	12/16/21	12/16/21	545,000,000	545,000,000	0	545,000,000	0
ABN AMRO BANK NV,ATD 0.08 20220103	01/03/22	12/27/21	12/27/21	300,000,000	300,000,000	0	300,000,000	0
COOPERATIEVE RABOBATD 0.08 20220103	01/03/22	12/27/21	12/27/21	1,000,000,000	1,000,000,000	0	1,000,000,000	0
MIZUHO BANK LTD,TDTD 0.07 20211228	12/28/21	12/27/21	12/27/21	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211228	12/28/21	12/27/21	12/27/21	875,000,000	875,000,000	0	875,000,000	0
MIZUHO BANK LTD,TDTD 0.07 20211229	12/29/21	12/28/21	12/28/21	325,000,000	325,000,000	0	325,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211229	12/29/21	12/28/21	12/28/21	900,000,000	900,000,000	0	900,000,000	0
ABN AMRO BANK NV,ATD 0.08 20220104	01/04/22	12/28/21	12/28/21	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.08 20211210	12/10/21	12/09/21	12/09/21	895,000,000	895,000,000	0	895,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211210	12/10/21	12/09/21	12/09/21	300,000,000	300,000,000	0	300,000,000	0
CREDIT AGRICOLE CORTD 0.07 20211210	12/10/21	12/09/21	12/09/21	840,000,000	840,000,000	0	840,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211210	12/10/21	12/09/21	12/09/21	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211221	12/21/21	12/20/21	12/20/21	550,000,000	550,000,000	0	550,000,000	0
COOPERATIEVE RABOBATD 0.08 20211227	12/27/21	12/20/21	12/20/21	975,000,000	975,000,000	0	975,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211203	12/03/21	12/02/21	12/02/21	770,000,000	770,000,000	0	770,000,000	0
COOPERATIEVE RABOBATD 0.08 20211220	12/20/21	12/13/21	12/13/21	950,000,000	950,000,000	0	950,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211213	12/13/21	12/06/21	12/06/21	450,000,000	450,000,000	0	450,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211207	12/07/21	12/06/21	12/06/21	200,000,000	200,000,000	0	200,000,000	0
COOPERATIEVE RABOBATD 0.08 20211213	12/13/21	12/06/21	12/06/21	850,000,000	850,000,000	0	850,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211207	12/07/21	12/06/21	12/06/21	775,000,000	775,000,000	0	775,000,000	0
AUSTRALIA NEW ZEATD 0.085 20211217	12/17/21	12/17/21	12/17/21	975,000,000	975,000,000	0	975,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211227	12/27/21	12/17/21	12/17/21	250,000,000	250,000,000	0	250,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211220	12/20/21	12/17/21	12/17/21	460,000,000	460,000,000	0	460,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211213	12/13/21	12/10/21	12/10/21	480,000,000	480,000,000	0	480,000,000	0
CREDIT AGRICOLE CORTD 0.07 20211213	12/13/21	12/10/21	12/10/21	625,000,000	625,000,000	0	625,000,000	0
AUSTRALIA NEW ZEATD 0.085 20211217	12/17/21	12/10/21	12/10/21	900,000,000	900,000,000	0	900,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211217	12/17/21	12/10/21	12/10/21	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211228	12/28/21	12/21/21	12/21/21	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK LTD,TDTD 0.07 20211222	12/22/21	12/21/21	12/21/21	275,000,000	275,000,000	0	275,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211222	12/22/21	12/21/21	12/21/21	750,000,000	750,000,000	0	750,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211206	12/06/21	12/03/21	12/03/21	275,000,000	275,000,000	0	275,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211206	12/06/21	12/03/21	12/03/21	500,000,000	500,000,000	0	500,000,000	0
Total Deposits				27,615,000,000	27,615,000,000	0	27,615,000,000	0
<b>Maturities</b>								
ANTALIS S.A, CPAB54CPAB54	12/06/21	12/06/21	12/06/21	80,060,000	80,060,000	0	80,060,000	0
ANTALIS S.A, CPAB54CPAB54	12/13/21	12/13/21	12/13/21	80,630,000	80,630,000	0	80,630,000	0
ANTALIS S.A, CPAB54CPAB54	12/20/21	12/20/21	12/20/21	80,520,000	80,520,000	0	80,520,000	0
ANTALIS S.A, CPAB54CPAB54	12/22/21	12/22/21	12/22/21	79,930,000	79,930,000	0	79,930,000	0
ANTALIS S.A, CPAB54CPAB54	12/29/21	12/29/21	12/29/21	105,290,000	105,290,000	0	105,290,000	0
AUSTRALIA NEW ZEAC4-2	12/06/21	12/06/21	12/06/21	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL/CHICAGO IL	12/27/21	12/27/21	12/27/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF NOVA SCOTIACDYAN	12/10/21	12/10/21	12/10/21	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A,CPAB54	12/06/21	12/06/21	12/06/21	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A,CPAB54	12/17/21	12/17/21	12/17/21	39,000,000	39,000,000	0	39,000,000	0
BENNINGTON STARK CACPA54	12/02/21	12/02/21	12/02/21	70,000,000	70,000,000	0	70,000,000	0
BENNINGTON STARK CACPA54	12/13/21	12/13/21	12/13/21	25,000,000	25,000,000	0	25,000,000	0
CRC FUNDING, LLC CPCPA54	12/03/21	12/03/21	12/03/21	35,000,000	35,000,000	0	35,000,000	0
CRC FUNDING, LLC CPCPA54	12/06/21	12/06/21	12/06/21	25,000,000	25,000,000	0	25,000,000	0
CANADIAN IMPERIAL BCP4-2	12/01/21	12/01/21	12/01/21	200,000,000	200,000,000	0	200,000,000	0
CHARTA, LLC CPAB54-CPAB54	12/03/21	12/03/21	12/03/21	25,000,000	25,000,000	0	25,000,000	0
CHESHAM FINANCE LLCPCAB54	12/01/21	12/01/21	12/01/21	562,000,000	562,000,000	0	562,000,000	0
CHESHAM FINANCE LLCPCAB54	12/02/21	12/02/21	12/02/21	430,000,000	430,000,000	0	430,000,000	0
CHESHAM FINANCE LLCPCAB54	12/03/21	12/03/21	12/03/21	475,000,000	475,000,000	0	475,000,000	0
CHESHAM FINANCE LLCPCAB54	12/06/21	12/06/21	12/06/21	370,000,000	370,000,000	0	370,000,000	0
CHESHAM FINANCE LLCPCAB54	12/07/21	12/07/21	12/07/21	285,000,000	285,000,000	0	285,000,000	0
CHESHAM FINANCE LLCPCAB54	12/08/21	12/08/21	12/08/21	325,000,000	325,000,000	0	325,000,000	0
CHESHAM FINANCE LLCPCAB54	12/09/21	12/09/21	12/09/21	320,000,000	320,000,000	0	320,000,000	0
CHESHAM FINANCE LLCPCAB54	12/10/21	12/10/21	12/10/21	385,000,000	385,000,000	0	385,000,000	0
CHESHAM FINANCE LLCPCAB54	12/13/21	12/13/21	12/13/21	395,000,000	395,000,000	0	395,000,000	0
CHESHAM FINANCE LLCPCAB54	12/14/21	12/14/21	12/14/21	321,000,000	321,000,000	0	321,000,000	0
CHESHAM FINANCE LLCPCAB54	12/15/21	12/15/21	12/15/21	280,000,000	280,000,000	0	280,000,000	0

## TRADING ACTIVITY FOR DECEMBER 2021

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CHESHAM FINANCE LLCPCAB54	12/16/21	12/16/21	12/16/21	320,000,000	320,000,000	0	320,000,000	0
CHESHAM FINANCE LLCPCAB54	12/17/21	12/17/21	12/17/21	250,000,000	250,000,000	0	250,000,000	0
CHESHAM FINANCE LLCPCAB54	12/20/21	12/20/21	12/20/21	265,000,000	265,000,000	0	265,000,000	0
CHESHAM FINANCE LLCPCAB54	12/21/21	12/21/21	12/21/21	325,000,000	325,000,000	0	325,000,000	0
CHESHAM FINANCE LLCPCAB54	12/22/21	12/22/21	12/22/21	306,000,000	306,000,000	0	306,000,000	0
CHESHAM FINANCE LLCPCAB54	12/27/21	12/27/21	12/27/21	245,000,000	245,000,000	0	245,000,000	0
CHESHAM FINANCE LLCPCAB54	12/28/21	12/28/21	12/28/21	250,000,000	250,000,000	0	250,000,000	0
CHESHAM FINANCE LLCPCAB54	12/29/21	12/29/21	12/29/21	246,000,000	246,000,000	0	246,000,000	0
CHESHAM FINANCE LLCPCAB54	12/02/21	12/02/21	12/02/21	46,500,000	46,500,000	0	46,500,000	0
CHESHAM FINANCE LLCPCAB54	12/03/21	12/03/21	12/03/21	76,500,000	76,500,000	0	76,500,000	0
CHESHAM FINANCE LLCPCAB54	12/06/21	12/06/21	12/06/21	76,500,000	76,500,000	0	76,500,000	0
CHESHAM FINANCE LLCPCAB54	12/07/21	12/07/21	12/07/21	54,500,000	54,500,000	0	54,500,000	0
CHESHAM FINANCE LLCPCAB54	12/10/21	12/10/21	12/10/21	11,000,000	11,000,000	0	11,000,000	0
CHESHAM FINANCE LLCPCAB54	12/14/21	12/14/21	12/14/21	65,000,000	65,000,000	0	65,000,000	0
CHESHAM FINANCE LLCPCAB54	12/15/21	12/15/21	12/15/21	65,000,000	65,000,000	0	65,000,000	0
CHESHAM FINANCE LLCPCAB54	12/17/21	12/17/21	12/17/21	55,500,000	55,500,000	0	55,500,000	0
CHESHAM FINANCE LLCPCAB54	12/20/21	12/20/21	12/20/21	60,500,000	60,500,000	0	60,500,000	0
CHESHAM FINANCE LLCPCAB54	12/21/21	12/21/21	12/21/21	45,000,000	45,000,000	0	45,000,000	0
CHESHAM FINANCE LLCPCAB54	12/22/21	12/22/21	12/22/21	65,000,000	65,000,000	0	65,000,000	0
CHESHAM FINANCE LLCPCAB54	12/27/21	12/27/21	12/27/21	30,000,000	30,000,000	0	30,000,000	0
CHESHAM FINANCE LLCPCAB54	12/29/21	12/29/21	12/29/21	65,000,000	65,000,000	0	65,000,000	0
COLLATERALIZED COMMPCAB53	12/02/21	12/02/21	12/02/21	30,000,000	30,000,000	0	30,000,000	0
CREDIT AGRICOLE CORCDYAN	12/01/21	12/01/21	12/01/21	700,000,000	700,000,000	0	700,000,000	0
CREDIT AGRICOLE CORCDYAN	12/08/21	12/08/21	12/08/21	790,000,000	790,000,000	0	790,000,000	0
CREDIT AGRICOLE CORCDYAN	12/17/21	12/17/21	12/17/21	250,000,000	250,000,000	0	250,000,000	0
CREDIT AGRICOLE CORCDYAN	12/20/21	12/20/21	12/20/21	660,000,000	660,000,000	0	660,000,000	0
CREDIT AGRICOLE CORCDYAN	12/27/21	12/27/21	12/27/21	300,000,000	300,000,000	0	300,000,000	0
CREDIT AGRICOLE CORCDYAN	12/27/21	12/27/21	12/27/21	675,000,000	675,000,000	0	675,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/02/21	12/02/21	12/02/21	850,000,000	850,000,000	0	850,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/03/21	12/03/21	12/03/21	850,000,000	850,000,000	0	850,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/06/21	12/06/21	12/06/21	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/07/21	12/07/21	12/07/21	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/14/21	12/14/21	12/14/21	850,000,000	850,000,000	0	850,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/21/21	12/21/21	12/21/21	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/22/21	12/22/21	12/22/21	650,000,000	650,000,000	0	650,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/27/21	12/27/21	12/27/21	750,000,000	750,000,000	0	750,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/28/21	12/28/21	12/28/21	600,000,000	600,000,000	0	600,000,000	0
CREDIT INDUSTRIEL ECP4-2	12/29/21	12/29/21	12/29/21	650,000,000	650,000,000	0	650,000,000	0
DNB BANK ASA	12/14/21	12/14/21	12/14/21	620,000,000	620,000,000	0	620,000,000	0
DNB BANK ASA CP4-2CP4-2	12/21/21	12/21/21	12/21/21	550,000,000	550,000,000	0	550,000,000	0
SUMITOMO MITSUI TRUECD	12/01/21	12/01/21	12/01/21	75,000,000	75,000,000	0	75,000,000	0
SUMITOMO MITSUI TRUECD	12/02/21	12/02/21	12/02/21	85,000,000	85,000,000	0	85,000,000	0
NATIONAL AUSTRALIA ECD	12/02/21	12/02/21	12/02/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF MONTREAL ECECD	12/14/21	12/14/21	12/14/21	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUECD	12/16/21	12/16/21	12/16/21	95,000,000	95,000,000	0	95,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/07/21	12/07/21	12/07/21	450,000,000	450,000,000	0	450,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/15/21	12/15/21	12/15/21	375,000,000	375,000,000	0	375,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/17/21	12/17/21	12/17/21	350,000,000	350,000,000	0	350,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/20/21	12/20/21	12/20/21	350,000,000	350,000,000	0	350,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/21/21	12/21/21	12/21/21	350,000,000	350,000,000	0	350,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/22/21	12/22/21	12/22/21	350,000,000	350,000,000	0	350,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/28/21	12/28/21	12/28/21	85,000,000	85,000,000	0	85,000,000	0
DZ BANK AG DEUTSCHECP4-2	12/29/21	12/29/21	12/29/21	100,000,000	100,000,000	0	100,000,000	0
FMS WERTMANAGEMENT CP4-2	12/06/21	12/06/21	12/06/21	132,161,000	132,161,000	0	132,161,000	0
FMS WERTMANAGEMENT CP4-2	12/08/21	12/08/21	12/08/21	69,000,000	69,000,000	0	69,000,000	0
GLENCOVE FUNDING LLCPCAB54	12/20/21	12/20/21	12/20/21	75,000,000	75,000,000	0	75,000,000	0
GLENCOVE FUNDING LLCPCAB54	12/22/21	12/22/21	12/22/21	30,000,000	30,000,000	0	30,000,000	0
LMA-AMERICAS LLC CPCAB54	12/13/21	12/13/21	12/13/21	7,000,000	7,000,000	0	7,000,000	0
LMA-AMERICAS LLC CPCAB54	12/16/21	12/16/21	12/16/21	50,300,000	50,300,000	0	50,300,000	0
MIZUHO BANK LTD,CDYAN	12/16/21	12/16/21	12/16/21	200,000,000	200,000,000	0	200,000,000	0
NEDERLANDSE WATERSCHCP4-2	12/13/21	12/13/21	12/13/21	150,000,000	150,000,000	0	150,000,000	0
NORDEA BANK ABP CP4CP4-2	12/02/21	12/02/21	12/02/21	100,000,000	100,000,000	0	100,000,000	0
OLD LINE FUNDING, LLC	12/28/21	12/28/21	12/28/21	50,000,000	50,000,000	0	50,000,000	0
OLD LINE FUNDING, LLC	12/15/21	12/15/21	12/15/21	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADACDYAN	12/01/21	12/01/21	12/01/21	50,000,000	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVABLEPCAB54	12/13/21	12/13/21	12/13/21	42,000,000	42,000,000	0	42,000,000	0
STARBIRD FUNDING COCPAB54	12/01/21	12/01/21	12/01/21	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPAB54	12/09/21	12/09/21	12/09/21	6,000,000	6,000,000	0	6,000,000	0
NETHERLANDS, GOVERNCP4-2	12/28/21	12/28/21	12/28/21	300,000,000	300,000,000	0	300,000,000	0
SUMITOMO MITSUI TRUCDYAN	12/17/21	12/17/21	12/17/21	82,000,000	82,000,000	0	82,000,000	0
SUMITOMO MITSUI BANCDYAN	12/15/21	12/15/21	12/15/21	145,000,000	145,000,000	0	145,000,000	0
THUNDER BAY FUNDING, LLC	12/15/21	12/15/21	12/15/21	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORCDYAN	12/01/21	12/01/21	12/01/21	50,000,000	50,000,000	0	50,000,000	0
MIZUHO TRIPARTY	12/01/21	12/01/21	12/01/21	150,000,000	150,000,000	0	150,000,000	0

## TRADING ACTIVITY FOR DECEMBER 2021

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	12/01/21	12/01/21	12/01/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/01/21	12/01/21	12/01/21	1,895,000,000	1,895,000,000	0	1,895,000,000	0
MIZUHO TRIPARTY	12/02/21	12/02/21	12/02/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/02/21	12/02/21	12/02/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/02/21	12/02/21	12/02/21	318,000,000	318,000,000	0	318,000,000	0
MIZUHO TRIPARTY	12/03/21	12/03/21	12/03/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/03/21	12/03/21	12/03/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/03/21	12/03/21	12/03/21	293,000,000	293,000,000	0	293,000,000	0
MIZUHO TRIPARTY	12/06/21	12/06/21	12/06/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/06/21	12/06/21	12/06/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/06/21	12/06/21	12/06/21	459,000,000	459,000,000	0	459,000,000	0
MIZUHO TRIPARTY	12/07/21	12/07/21	12/07/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/07/21	12/07/21	12/07/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/07/21	12/07/21	12/07/21	802,000,000	802,000,000	0	802,000,000	0
MIZUHO TRIPARTY	12/08/21	12/08/21	12/08/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/08/21	12/08/21	12/08/21	60,000,000	60,000,000	0	60,000,000	0
MIZUHO TRIPARTY	12/09/21	12/09/21	12/09/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/09/21	12/09/21	12/09/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/09/21	12/09/21	12/09/21	622,000,000	622,000,000	0	622,000,000	0
MIZUHO TRIPARTY	12/10/21	12/10/21	12/10/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/10/21	12/10/21	12/10/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/10/21	12/10/21	12/10/21	854,000,000	854,000,000	0	854,000,000	0
MIZUHO TRIPARTY	12/13/21	12/13/21	12/13/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/13/21	12/13/21	12/13/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/13/21	12/13/21	12/13/21	701,000,000	701,000,000	0	701,000,000	0
MIZUHO TRIPARTY	12/14/21	12/14/21	12/14/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/14/21	12/14/21	12/14/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/14/21	12/14/21	12/14/21	1,021,000,000	1,021,000,000	0	1,021,000,000	0
MIZUHO TRIPARTY	12/15/21	12/15/21	12/15/21	33,000,000	33,000,000	0	33,000,000	0
MIZUHO TRIPARTY	12/16/21	12/16/21	12/16/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/16/21	12/16/21	12/16/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/16/21	12/16/21	12/16/21	1,104,000,000	1,104,000,000	0	1,104,000,000	0
MIZUHO TRIPARTY	12/17/21	12/17/21	12/17/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/17/21	12/17/21	12/17/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/17/21	12/17/21	12/17/21	738,000,000	738,000,000	0	738,000,000	0
MIZUHO TRIPARTY	12/20/21	12/20/21	12/20/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/20/21	12/20/21	12/20/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/20/21	12/20/21	12/20/21	562,000,000	562,000,000	0	562,000,000	0
MIZUHO TRIPARTY	12/21/21	12/21/21	12/21/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/21/21	12/21/21	12/21/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/21/21	12/21/21	12/21/21	271,000,000	271,000,000	0	271,000,000	0
MIZUHO TRIPARTY	12/22/21	12/22/21	12/22/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/22/21	12/22/21	12/22/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/22/21	12/22/21	12/22/21	496,000,000	496,000,000	0	496,000,000	0
HSBC TRIPARTY	12/27/21	12/27/21	12/27/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/27/21	12/27/21	12/27/21	966,000,000	966,000,000	0	966,000,000	0
MIZUHO TRIPARTY	12/28/21	12/28/21	12/28/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/28/21	12/28/21	12/28/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/28/21	12/28/21	12/28/21	654,000,000	654,000,000	0	654,000,000	0
MIZUHO TRIPARTY	12/29/21	12/29/21	12/29/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	12/29/21	12/29/21	12/29/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/29/21	12/29/21	12/29/21	1,003,000,000	1,003,000,000	0	1,003,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211221	12/21/21	12/21/21	12/21/21	725,000,000	725,000,000	0	725,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211214	12/14/21	12/14/21	12/14/21	240,000,000	240,000,000	0	240,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211208	12/08/21	12/08/21	12/08/21	800,000,000	800,000,000	0	800,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211201	12/01/21	12/01/21	12/01/21	210,000,000	210,000,000	0	210,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211227	12/27/21	12/27/21	12/27/21	615,000,000	615,000,000	0	615,000,000	0
MIZUHO BANK LTD,DTD 0.07 20211227	12/27/21	12/27/21	12/27/21	275,000,000	275,000,000	0	275,000,000	0
CREDIT AGRICOLE CORTD 0.07 20211209	12/09/21	12/09/21	12/09/21	825,000,000	825,000,000	0	825,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211209	12/09/21	12/09/21	12/09/21	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.08 20211209	12/09/21	12/09/21	12/09/21	895,000,000	895,000,000	0	895,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211209	12/09/21	12/09/21	12/09/21	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.085 20211208	12/08/21	12/08/21	12/08/21	800,000,000	800,000,000	0	800,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211202	12/02/21	12/02/21	12/02/21	670,000,000	670,000,000	0	670,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211208	12/08/21	12/08/21	12/08/21	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.08 20211214	12/14/21	12/14/21	12/14/21	470,000,000	470,000,000	0	470,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211214	12/14/21	12/14/21	12/14/21	375,000,000	375,000,000	0	375,000,000	0
AUSTRALIA NEW ZEATD 0.085 20211201	12/01/21	12/01/21	12/01/21	710,000,000	710,000,000	0	710,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211217	12/17/21	12/17/21	12/17/21	545,000,000	545,000,000	0	545,000,000	0
MIZUHO BANK LTD,DTD 0.07 20211228	12/28/21	12/28/21	12/28/21	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211228	12/28/21	12/28/21	12/28/21	875,000,000	875,000,000	0	875,000,000	0
MIZUHO BANK LTD,DTD 0.07 20211229	12/29/21	12/29/21	12/29/21	325,000,000	325,000,000	0	325,000,000	0
SVENSKA HANDELSBANKTD 0.06 20211229	12/29/21	12/29/21	12/29/21	900,000,000	900,000,000	0	900,000,000	0
AUSTRALIA NEW ZEATD 0.08 20211210	12/10/21	12/10/21	12/10/21	895,000,000	895,000,000	0	895,000,000	0

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## Our Mission

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

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