



## ESTIMATED ANNUAL EXPENSES

As of July 2024

Service/Product	\$ Estimate (budgeted costs)	Expenses in Basis Points (annualized)
<b>Expenses to be Charged Directly to Florida PRIME</b>		
<b>SBA Charges</b>		
Investment Oversight and Transfer Agent Activities <sup>1</sup>	\$2,420,000	1.0000
<b>Variable Costs:</b>		
Investment Management (Federated) <sup>1,2</sup>	\$4,840,000	2.0000
BNY Mellon Custody <sup>1,3</sup>	\$215,000	0.0888
BNY Mellon Accounting and Performance Fees	\$55,000	0.0227
BOA Wire & Banking Services <sup>4</sup>	\$99,060	0.0409
<b>Fixed Costs:</b>		
Standard & Poor's (S&P) Rating Maintenance	\$50,000	0.0207
AON Hewitt (Annual Investment Review)	\$52,000	0.0215
Legal Compliance Review	<u>\$10,000</u>	<u>0.0041</u>
<b>Total Investment &amp; Management Fees</b>	<b>\$7,741,060</b>	<b>3.1988</b>

<sup>1</sup> Assumption based on \$24.2 billion market value for Florida PRIME.

<sup>2</sup> Blended rate based on sliding scale with high of 3.5 basis points and low of 2.0 basis points, and adjusted for underlying Federated Investors' money market fund holdings.

<sup>3</sup> Actual custody fees may fluctuate month to month, depending on fixed and variable service charges.

<sup>4</sup> Actual fees charged depend on volume of transactions.