



ESTIMATED ANNUAL EXPENSES

As of July 2025

Service/Product	\$ Estimate (budgeted costs)	Expenses in Basis Points (annualized)
Expenses to be Charged Directly to Florida PRIME		
SBA Charges		
Investment Oversight and Transfer Agent Activities ¹	\$2,880,000	1.0000
Variable Costs:		
Investment Management (Federated) ^{1,2}	\$5,760,000	2.0000
BNY Mellon Custody ^{1, 3}	\$250,000	0.0868
BNY Mellon Accounting and Performance Fees	\$55,000	0.0191
BOA Wire & Banking Services ⁴	\$107,000	0.0372
Fixed Costs:		
Standard & Poor's (S&P) Rating Maintenance	\$52,000	0.0181
AON Hewitt (Annual Investment Review)	\$52,000	0.0181
Legal Compliance Review	<u>\$12,000</u>	<u>0.0042</u>
Total Investment & Management Fees	\$9,168,000	3.1833

¹ Assumption based on \$28.8 billion market value for Florida PRIME.

² 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.

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

⁴ Actual fees charged depend on volume of transactions.