FLORIDA PRIME™

AN INVESTMENT TOOL FOR PUBLIC FUNDS

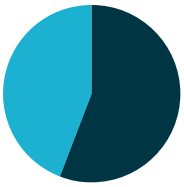
The Premier Cash Management Solution for Florida Public Entities

PORTFOLIO OVERVIEW

as of 9/30/26

POOL ASSETS	$24.1 BILLION

Credit Quality Composition (%)

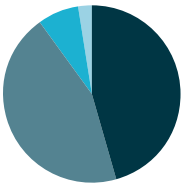


- A-1+ **56.1**
- A-1 **43.9**

Effective Maturity Schedule (%)

- 1-7 Days **59.2**
- 8-30 Days **8.1**
- 31-90 Days **15.7**
- 91-180 Days **9.2**
- 181+ Days **7.8**

Portfolio Composition (%)



- Commercial Paper **45.6**
- Bank Instruments **44.5**
- Repo **7.6**
- Corporate Notes **2.3**

Top Holdings (%)

National Bank of Canada	**5.4**
Canadian Imperial Bank of Commerce	**5.2**
Bank of Montreal	**5.1**
ABN Amro Bank NV	**5.1**
Australia & New Zealand Banking Group Ltd.	**5.1**
Toronto Dominion Bank	**5.0**
Cooperatieve Rabobank UA	**5.0**
Royal Bank of Canada	**5.0**
Mizuho Financial Group, Inc.	**4.9**
Nordea Bank Abp	**4.1**
Total % of Portfolio:	**49.9**

Weighted Average Maturity

44.1 Days

- **Seeks preservation of capital, liquidity and competitive yield**
- **Accessed through easy-to-use, reliable technology**
- **Backed by personal, ongoing support from people who understand—and are committed to—Florida public finance**

Conservative Management Consistent With State Statutes and Best Industry Practices

The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 865 participants across the state.

- Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality.
- Seeks to maintain a $1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days.
- Rated AAAm by S&P Global Ratings, the highest rating available for a local government investment pool.
- Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication.

Management by a World-Class Firm That Understands Public Finance

- Since February 13, 2008, Federated Hermes has managed the assets of Florida PRIME to the exact specifications of its investment policies.
- Founded in 1955, Federated Hermes is a market leader in providing investment management and administrative services to public sector cash investors. Federated Hermes is also one of the largest institutional cash investment managers in the US.[1]

The Highest Level of Support Through Superior Technology

- Pool participants can efficiently and accurately initiate transactions and obtain account information through online systems.
- https://prime.sbafla.com provides access to full portfolio information, as well as links to transaction and inquiry tools—24 hours a day, seven days a week.

To learn more about the advantages of putting Florida PRIME to work, call 1-850-488-7311.

[1] iMoneyNet, Inc. 9/30/26

Portfolio holdings and composition are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve principal, it is possible to lose money by depositing money in the Pool.

An AAAm rating by S&P Global Ratings is obtained after evaluating a number of factors, including credit quality, market price exposure and management. Ratings are subject to change and do not remove market risk.

SBA FLORIDA
STATE BOARD OF ADMINISTRATION

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Federated Investment Counseling

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