



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

July 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 July 1, 2021, through July 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 July 31, 2021)

Total Participants
744

Florida PRIME™
Total Participant Balance
\$17,494,524,605

Total Number of Accounts
1,383

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

If you hear a new or even a shocking word enough times, it usually loses its impact. But “trillion” never seems to get there. Despite the numerous trillion-dollar federal stimulus packages this year, it remains a tremendous amount of money in nearly everyone’s minds.

So, it’s no small thing that the usage of the Federal Reserve’s Reverse Repo Program (RRP) has lately approached the \$1 trillion mark. It was below \$100 billion as recently as April. In March, the Fed increased the counterparty limit from \$30 billion to \$80 billion and then in June raised the rate to 5 basis points. Usage has steadily grown since then, and it’s been a valuable outlet for the money markets, which still are facing heavy demand.

Fed Chair Jerome Powell mentioned in his comments after the Federal Open Market Committee (FOMC) meeting last month that policymakers have been discussing the tapering—the winding down of their massive asset purchase program. The meeting did not include a Summary of Economic Projections, but not surprisingly, Powell also sang the same refrain on inflation. Policymakers won’t budge until inflation is elevated for many months, and they are betting prices will pull back. We think they are stickier. While the National Bureau of Economic Research just dated the Covid-19 recession as lasting only from late February to early April 2020, it’s the aftermath that matters. The Fed needs to keep its head up.

In the meantime, the biggest issue for cash managers remains the recent decline in Treasury bill issuance

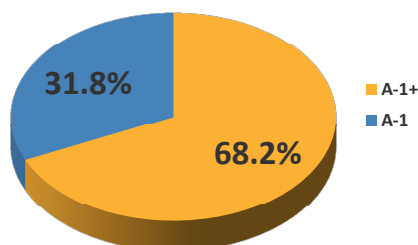
and the low supply of Treasury bills, a combination that continues to hold down yields. The decline in issuance is tied to the reinstatement of the federal debt limit on Aug. 1, and we expect constrained issuance until Congress takes action to raise the limit. The Treasury should have enough cash and other measures to meet the basic funding needs of the government into the fall. We fully anticipate lawmakers to eventually raise the limit or to suspend it again. Expect political theater, but not anything serious.

The other trillion-dollar issue hanging around is the infrastructure deal. The senate finally voted to take up the bill. But everyone—in particular state and local governments—is still playing the waiting game for the details.

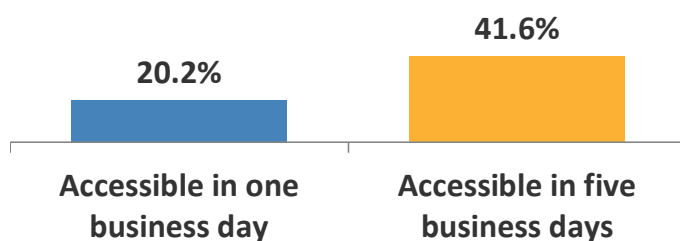
Assets of the Pool were unchanged at \$17.4 billion in July and the portfolio’s gross yield remained at 13 basis points. Its weighted average maturity (WAM) rose four days to 54 days but weighted average life (WAL) was unchanged at 69 days. The Pool’s manager made trades for commercial paper in the 1-3 month portion of the London interbank offered rate (LIBOR) yield curve and also purchased longer-dated bank paper and asset-backed commercial paper. At the end of July, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 0.05%, 0.05%, 0.06% and 0.07%, respectively; the 1-, 3-, 6- and 12-month London interbank offered rates (Libor) were 0.09%, 0.13%, 0.16% and 0.24%, respectively.

PORTFOLIO COMPOSITION FOR JULY 2021

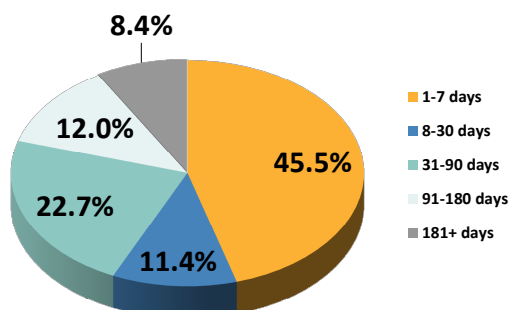
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Federated Hermes Institutional Prime Value Obligations Fund	7.0%
2. Mizuho Financial Group, Inc.	5.1%
3. Cooperatieve Rabobank UA	5.0%
4. Australia & New Zealand Banking Group, Melbourne	5.0%
5. ABN Amro Bank NV	5.0%
6. Credit Agricole Group	5.0%
7. JPMorgan Chase & Co.	4.8%
8. Sumitomo Mitsui Trust Holdings, Inc.	4.6%
9. DNB Bank ASA	3.5%
10. Bank of Montreal	3.5%

Average Effective Maturity (WAM)

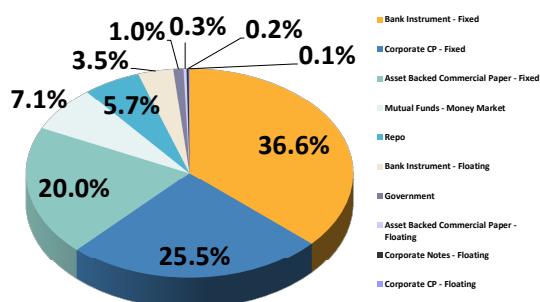
54 Days

Weighted Average Life (Spread WAL)

69 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH JULY 2021

	Florida PRIME Performance Data		
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.19%	0.04%	0.15%
Three Months	0.13%	0.04%	0.09%
One Year	0.20%	0.08%	0.12%
Three Years	1.43%	1.24%	0.19%
Five Years	1.40%	1.16%	0.24%
Ten Years	0.83%	0.63%	0.20%
Since 1/96	2.45%	2.23%	0.21%

Note: Net asset value at month end: \$17,495.9 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

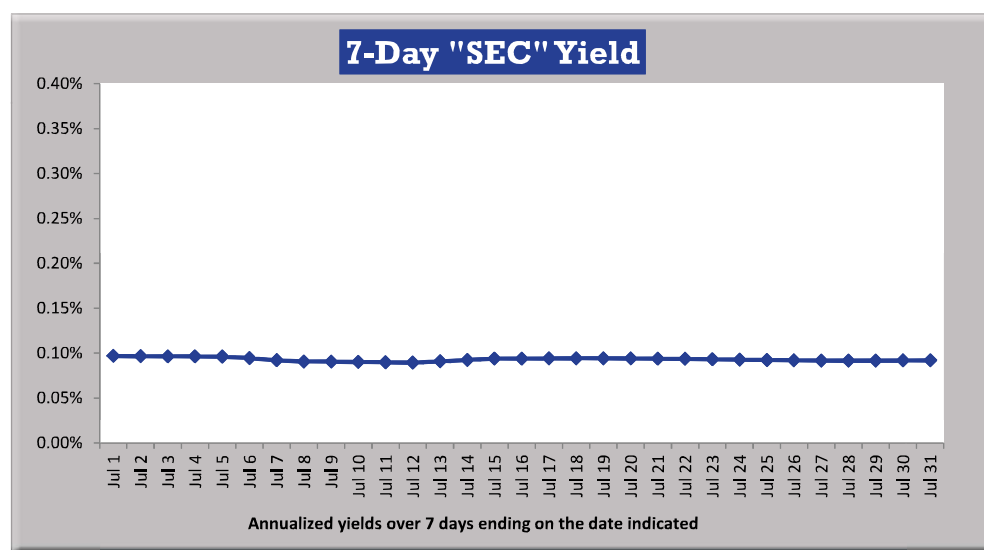
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The 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 2021

Summary of Cash Flows		
Opening Balance (7/01/21)	\$	17,441,698,421
Participant Deposits		2,555,253,262
Gross Earnings		3,313,470
Participant Withdrawals		(2,505,304,375)
Fees		(436,173)
Closing Balance (7/31/21)	\$	17,494,524,605
Net Change over Month	\$	52,826,184

Detailed Fee Disclosure			
July		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	147,755.81	1.02
Federated Investment Management Fee		256,144.77	1.76
BNY Mellon Custodial Fee**		18,368.20	0.13
Bank of America Transfer Agent Fee		5,175.06	0.04
S&P Rating Maintenance Fee		3,991.78	0.03
Audit/External Review Fees		4,737.22	0.03
Total Fees	\$	436,172.84	3.00

*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 \$17,468,111,513.

**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 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	0.09	8/2/2021		440,000,000	0.09	\$440,000,000	\$440,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.09	8/3/2021		380,000,000	0.09	\$380,000,000	\$380,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.09	8/4/2021		50,000,000	0.09	\$50,000,000	\$50,000,000	\$0
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/27/2021		49,098,000	0.13	\$49,082,220	\$49,081,007	-\$1,214
Anglesea Funding LLC, .2%, Oct 15, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.20	10/15/2021		22,000,000	0.20	\$22,000,000	\$22,008,657	\$8,657
Anglesea Funding LLC, Jan 04, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.28	1/4/2022	7/8/2021	90,000,000	0.28	\$90,000,000	\$90,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/6/2021		50,000,000	0.09	\$49,999,125	\$49,998,931	-\$195
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/8/2021		60,000,000	0.08	\$59,994,667	\$59,993,333	-\$1,333
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		9/20/2021		30,000,000	0.17	\$29,992,633	\$29,996,967	\$4,333
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		12/6/2021		50,000,000	0.18	\$49,967,750	\$49,984,413	\$16,663
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.10	8/3/2021		95,000,000	0.10	\$95,000,000	\$95,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.10	8/4/2021		580,000,000	0.10	\$580,000,000	\$580,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.10	8/6/2021		116,000,000	0.10	\$116,000,000	\$116,000,000	\$0
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		8/3/2021		83,320,000	0.14	\$83,318,704	\$83,319,324	\$620
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		8/3/2021		200,000,000	0.14	\$199,996,889	\$199,998,378	\$1,489
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.06	8/2/2021		755,000,000	0.06	\$755,000,000	\$755,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/14/2022		50,000,000	0.20	\$50,000,000	\$50,014,875	\$14,875
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.19	9/3/2021		138,800,000	0.19	\$138,800,000	\$138,814,564	\$14,564
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/15/2022		25,000,000	0.24	\$25,000,000	\$25,013,264	\$13,264
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/17/2022		50,000,000	0.24	\$50,000,000	\$50,026,442	\$26,442
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	3/23/2022		50,000,000	0.24	\$50,000,000	\$50,026,478	\$26,478
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	7/26/2022		100,000,000	0.21	\$100,000,000	\$100,001,997	\$1,997
Bank of Montreal, Dec 27, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	12/27/2021	8/2/2021	100,000,000	0.29	\$100,000,000	\$100,055,241	\$55,241
Bank of Montreal, Jun 10, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/10/2022	8/2/2021	100,000,000	0.25	\$100,000,000	\$100,051,907	\$51,907
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	10/7/2021		15,000,000	0.25	\$15,000,000	\$15,004,796	\$4,796
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	12/10/2021		100,000,000	0.29	\$100,000,000	\$100,070,100	\$70,100
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/18/2022		50,000,000	0.20	\$50,000,000	\$50,016,868	\$16,868
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		5/5/2022		32,500,000	0.23	\$32,442,069	\$32,458,693	\$16,624
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		7/20/2022		48,750,000	0.20	\$48,653,854	\$48,655,777	\$1,923
Bank of Nova Scotia, Toronto, Jun 13, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/13/2022	8/2/2021	100,000,000	0.25	\$100,000,000	\$100,052,377	\$52,377
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/16/2021		75,000,000	0.10	\$74,996,458	\$74,996,777	\$319

See notes at end of table.

INVENTORY OF HOLDINGS FOR JULY 2021

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/26/2021		50,000,000	0.09	\$49,996,625	\$49,996,325	-\$300
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/7/2021		25,000,000	0.29	\$24,992,417	\$24,998,375	\$5,958
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/18/2021		39,800,000	0.18	\$39,784,080	\$39,791,421	\$7,341
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/3/2022		75,000,000	0.21	\$74,931,313	\$74,953,554	\$22,242
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/18/2022		50,000,000	0.18	\$49,934,500	\$49,939,231	\$4,731
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/6/2022		10,000,000	0.24	\$9,981,333	\$9,986,700	\$5,367
Bedford Row Funding Corp., Sep 10, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.32	9/10/2021	8/3/2021	58,000,000	0.32	\$58,000,000	\$58,000,000	\$0
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.12	10/1/2042	8/5/2021	5,185,000	0.12	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/8/2021		75,000,000	0.08	\$74,993,333	\$74,991,667	-\$1,667
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/2/2021		75,000,000	0.11	\$74,992,208	\$74,992,917	\$709
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/4/2021		35,350,000	0.18	\$35,338,335	\$35,342,742	\$4,407
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/6/2021		25,000,000	0.11	\$24,990,146	\$24,989,877	-\$269
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	9/1/2021		50,000,000	0.26	\$50,000,000	\$50,008,200	\$8,200
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	1/4/2022		75,000,000	0.27	\$75,000,000	\$75,048,299	\$48,299
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	9/8/2021		50,000,000	0.18	\$50,000,000	\$50,005,385	\$5,385
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	4/6/2022		25,000,000	0.24	\$25,000,000	\$25,013,679	\$13,679
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	5/4/2022		85,000,000	0.24	\$85,000,000	\$85,043,853	\$43,853
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		10/12/2021		11,500,000	0.20	\$11,495,272	\$11,497,896	\$2,624
Canadian Imperial Bank of Commerce, Jun 16, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/16/2022	8/2/2021	100,000,000	0.25	\$100,000,000	\$100,052,803	\$52,803
Canadian Imperial Bank of Commerce, Jun 17, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/17/2022	8/2/2021	100,000,000	0.25	\$100,000,000	\$100,052,874	\$52,874
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/3/2021		45,000,000	0.18	\$44,999,100	\$44,999,550	\$450
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/6/2021		85,000,000	0.23	\$84,996,199	\$84,998,513	\$2,314
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/11/2021		80,000,000	0.22	\$79,994,133	\$79,997,600	\$3,467
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/12/2021		70,000,000	0.18	\$69,995,450	\$69,997,725	\$2,275
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/16/2021		50,000,000	0.20	\$49,986,667	\$49,993,200	\$6,533
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/20/2021		10,000,000	0.19	\$9,997,256	\$9,998,483	\$1,228
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/2/2021		30,000,000	0.13	\$29,986,458	\$29,986,250	-\$208

See notes at end of table.

INVENTORY OF HOLDINGS FOR JULY 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		1/3/2022		90,000,000	0.16	\$89,937,200	\$89,941,517	\$4,317
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/3/2022		85,000,000	0.16	\$84,940,689	\$84,944,766	\$4,077
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/5/2022		43,000,000	0.16	\$42,969,613	\$42,971,133	\$1,519
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/24/2022		135,000,000	0.16	\$134,893,200	\$134,881,852	-\$11,348
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/1/2022		112,000,000	0.15	\$111,913,200	\$111,896,419	-\$16,781
Cooperative Rabobank UA TD	TIME DEPOSIT	0.10	8/4/2021		510,000,000	0.10	\$510,000,000	\$510,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.10	8/5/2021		370,000,000	0.10	\$370,000,000	\$370,000,000	\$0
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.08	8/3/2021		425,000,000	0.08	\$425,000,000	\$424,999,528	-\$472
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.08	8/5/2021		193,000,000	0.08	\$193,000,000	\$192,999,678	-\$322
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.08	8/6/2021		100,000,000	0.08	\$100,000,000	\$100,000,000	\$0
Credit Agricole Corporate and Investment Bank TD	TIME DEPOSIT	0.07	8/2/2021		150,000,000	0.07	\$150,000,000	\$150,000,000	\$0
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		8/2/2021		200,000,000	0.07	\$199,998,833	\$199,999,000	\$167
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		9/1/2021		100,000,000	0.08	\$99,992,667	\$99,994,408	\$1,741
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		9/2/2021		315,000,000	0.08	\$314,976,200	\$314,981,853	\$5,653
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.11	10/8/2021		200,000,000	0.11	\$200,000,000	\$200,006,608	\$6,608
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		1/26/2022		67,000,000	0.14	\$66,953,100	\$66,953,100	\$0
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.03	8/2/2021		6,977,847	0.03	\$6,977,847	\$6,977,847	\$0
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		8/6/2021		100,000,000	0.15	\$99,997,083	\$99,998,250	\$1,167
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		10/8/2021		125,000,000	0.10	\$124,975,694	\$124,974,965	-\$729
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		11/1/2021		43,250,000	0.11	\$43,237,578	\$43,237,239	-\$339
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		11/1/2021		75,000,000	0.12	\$74,977,479	\$74,977,714	\$235
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		11/2/2021		85,000,000	0.12	\$84,974,205	\$84,974,810	\$605
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		8/18/2021		230,000,000	0.08	\$229,990,289	\$229,989,924	-\$365
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		10/5/2021		124,500,000	0.10	\$124,476,829	\$124,478,683	\$1,854
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		10/7/2021		91,900,000	0.10	\$91,882,386	\$91,883,619	\$1,233
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		11/1/2021		110,000,000	0.11	\$109,968,406	\$109,970,417	\$2,011
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/20/2021		50,000,000	0.15	\$49,995,625	\$49,997,259	\$1,634
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/25/2021		58,750,000	0.17	\$58,725,864	\$58,731,685	\$5,821
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/27/2021		100,000,000	0.17	\$99,957,972	\$99,967,861	\$9,889
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.09	8/2/2021	8/2/2021	1,230,887,083	0.09	\$1,231,238,717	\$1,231,379,438	\$140,721
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.12	8/1/2045	8/5/2021	9,995,000	0.12	\$9,995,000	\$9,995,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.00	9/1/2035	8/5/2021	4,036,000	0.00	\$4,036,000	\$4,036,000	\$0
GTA Funding LLC, Dec 10, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/10/2021		120,000,000	0.14	\$119,937,933	\$119,931,727	-\$6,206

See notes at end of table.

INVENTORY OF HOLDINGS FOR JULY 2021

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)		9/9/2021		50,000,000	0.08	\$49,995,444	\$49,993,907	-\$1,537
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/24/2021		50,000,000	0.10	\$49,992,222	\$49,990,900	-\$1,322
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.06	8/2/2021		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	0.12	10/1/2042	8/5/2021	4,260,000	0.12	\$4,260,000	\$4,260,000	\$0
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		8/20/2021		100,000,000	0.11	\$99,993,583	\$99,993,933	\$350
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/7/2021		75,000,000	0.08	\$74,993,834	\$74,991,713	-\$2,121
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/8/2021		50,000,000	0.08	\$49,995,778	\$49,994,278	-\$1,500
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/10/2021		45,000,000	0.08	\$44,995,800	\$44,994,435	-\$1,365
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/15/2021		55,000,000	0.08	\$54,994,256	\$54,992,101	-\$2,154
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/17/2021		108,000,000	0.07	\$107,996,220	\$107,995,032	-\$1,188
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2021		33,241,000	0.10	\$33,234,813	\$33,234,071	-\$742
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.21	6/1/2022	8/5/2021	10,000,000	0.21	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.15	8/6/2021		100,000,000	0.15	\$100,000,000	\$100,001,166	\$1,166
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.15	8/11/2021		100,000,000	0.15	\$100,000,000	\$100,001,999	\$1,999
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.14	8/20/2021		210,000,000	0.14	\$210,000,000	\$210,006,122	\$6,122
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.10	9/1/2021		100,000,000	0.10	\$100,000,000	\$100,000,915	\$915
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.10	9/2/2021		200,000,000	0.10	\$200,000,000	\$200,001,886	\$1,886
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.09	9/17/2021		180,000,000	0.09	\$180,000,000	\$179,999,996	-\$4
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.06	8/2/2021		150,000,000	0.06	\$150,000,000	\$150,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		8/6/2021		125,000,000	0.07	\$124,998,420	\$124,998,055	-\$365
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		8/24/2021		100,000,000	0.09	\$99,994,097	\$99,994,167	\$70
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		8/30/2021		50,000,000	0.08	\$49,996,771	\$49,996,125	-\$646
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		10/5/2021		125,000,000	0.10	\$124,976,736	\$124,976,271	-\$465
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		9/7/2021		50,000,000	0.07	\$49,996,208	\$49,996,209	\$0
National Australia Bank Ltd., Melbourne ECD	EURO CERTIFICATE OF DEPOSIT	0.09	9/13/2021		100,000,000	0.09	\$100,000,000	\$100,000,000	\$0
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		8/9/2021		60,000,000	0.09	\$59,998,500	\$59,998,667	\$167
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		8/13/2021		75,000,000	0.10	\$74,997,229	\$74,997,667	\$438
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		9/7/2021		200,000,000	0.09	\$199,980,500	\$199,980,500	\$0
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		10/14/2021		81,224,000	0.10	\$81,206,853	\$81,205,995	-\$858
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/20/2021		50,000,000	0.17	\$49,980,639	\$49,987,814	\$7,175
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2021		50,000,000	0.17	\$49,973,792	\$49,981,963	\$8,171

See notes at end of table.

INVENTORY OF HOLDINGS FOR JULY 2021

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC, Dec 15, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/15/2021		50,000,000	0.11	\$49,978,917	\$49,975,850	-\$3,067
Old Line Funding, LLC, Feb 02, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/2/2022		50,000,000	0.16	\$49,958,444	\$49,956,665	-\$1,779
Old Line Funding, LLC, Jan 24, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		1/24/2022		90,000,000	0.15	\$89,933,250	\$89,933,695	\$445
Old Line Funding, LLC, Nov 04, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		11/4/2021		50,000,000	0.18	\$49,975,750	\$49,984,911	\$9,161
Old Line Funding, LLC, Nov 08, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		11/8/2021		50,000,000	0.12	\$49,983,167	\$49,984,009	\$842
Old Line Funding, LLC, Oct 18, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/18/2021		50,000,000	0.10	\$49,988,889	\$49,988,111	-\$778
Old Line Funding, LLC, Sep 20, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		9/20/2021		100,000,000	0.10	\$99,985,556	\$99,986,278	\$722
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		7/12/2022		50,000,000	0.21	\$49,898,792	\$49,892,045	-\$6,747
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.30	12/1/2021		50,000,000	0.30	\$50,000,000	\$50,037,333	\$37,333
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	3/9/2022		25,000,000	0.21	\$25,000,000	\$25,010,148	\$10,148
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	11/4/2021		25,000,000	0.26	\$25,000,000	\$25,011,572	\$11,572
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	11/15/2021		25,000,000	0.27	\$25,000,000	\$25,013,934	\$13,934
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	11/29/2021		50,000,000	0.29	\$50,000,000	\$50,035,377	\$35,377
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		3/18/2022		25,000,000	0.24	\$24,961,500	\$24,976,419	\$14,919
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		6/21/2022		83,500,000	0.21	\$83,341,211	\$83,335,162	-\$6,049
Royal Bank of Canada, New York Branch, Sep 24, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.31	9/24/2021	8/2/2021	20,000,000	0.31	\$20,000,000	\$20,004,699	\$4,699
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/25/2021		50,000,000	0.08	\$49,997,111	\$49,996,497	-\$614
Societe Generale, Paris CP4-2	COMMERCIAL PAPER - 4-2		8/2/2021		200,000,000	0.08	\$199,998,667	\$199,998,834	\$167
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/4/2021		10,000,000	0.11	\$9,997,983	\$9,997,947	-\$37
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2021		72,800,000	0.11	\$72,777,311	\$72,773,598	-\$3,713
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.07	8/2/2021		125,000,000	0.07	\$125,000,000	\$124,999,791	-\$209
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.12	11/5/2021		90,000,000	0.12	\$90,000,000	\$90,001,280	\$1,280
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.06	8/6/2021		100,000,000	0.06	\$100,000,000	\$100,001,600	\$1,600
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.15	8/12/2021		100,000,000	0.15	\$100,000,000	\$100,002,165	\$2,165
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.15	8/20/2021		100,000,000	0.15	\$100,000,000	\$100,003,206	\$3,206
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.08	9/17/2021		100,000,000	0.08	\$100,000,000	\$99,997,821	-\$2,179
Sumitomo Mitsui Trust Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		8/13/2021		150,000,000	0.14	\$149,992,125	\$149,995,334	\$3,209
Sumitomo Mitsui Trust Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		11/2/2021		45,000,000	0.12	\$44,985,750	\$44,988,719	\$2,969
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/20/2021		50,000,000	0.18	\$49,979,500	\$49,988,953	\$9,453

See notes at end of table.

INVENTORY OF HOLDINGS FOR JULY 2021

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Thunder Bay Funding, LLC, Dec 15, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/15/2021		50,000,000	0.11	\$49,978,917	\$49,973,934	-\$4,983
Thunder Bay Funding, LLC, Feb 02, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/2/2022		50,000,000	0.16	\$49,958,444	\$49,956,665	-\$1,779
Thunder Bay Funding, LLC, Feb 07, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/7/2022		50,000,000	0.16	\$49,957,333	\$49,956,800	-\$533
Thunder Bay Funding, LLC, Nov 08, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		11/8/2021		45,000,000	0.12	\$44,984,850	\$44,985,986	\$1,136
Thunder Bay Funding, LLC, Oct 01, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		10/1/2021		50,000,000	0.15	\$49,986,875	\$49,992,038	\$5,162
Thunder Bay Funding, LLC, Sep 20, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		9/20/2021		100,000,000	0.20	\$99,971,111	\$99,987,722	\$16,611
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	4/1/2022		100,000,000	0.24	\$100,000,000	\$100,055,659	\$55,659
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/20/2022		50,000,000	0.25	\$49,908,333	\$49,942,434	\$34,100
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		4/29/2022		50,000,000	0.24	\$49,909,000	\$49,938,954	\$29,954
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		5/3/2022		200,000,000	0.24	\$199,630,667	\$199,749,162	\$118,495
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		5/4/2022		7,500,000	0.24	\$7,486,100	\$7,490,560	\$4,460
Toronto Dominion Bank, Feb 16, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	2/16/2022	8/2/2021	55,000,000	0.25	\$55,000,000	\$55,027,275	\$27,275
Toronto Dominion Bank, Jun 09, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.25	6/9/2022	8/2/2021	50,000,000	0.25	\$50,000,000	\$50,025,857	\$25,857
Total Capital Canada Ltd. CP4-2	COMMERCIAL PAPER - 4-2		8/24/2021		112,310,000	0.09	\$112,302,981	\$112,303,214	\$234
Total Capital Canada Ltd. CP4-2	COMMERCIAL PAPER - 4-2		9/7/2021		72,000,000	0.08	\$71,993,760	\$71,992,980	-\$780
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		10/26/2021		100,000,000	0.17	\$99,958,444	\$99,962,844	\$4,400
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		3/4/2022		25,000,000	0.16	\$24,975,889	\$24,977,095	\$1,206
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		8/10/2021		20,000,000	0.20	\$19,998,778	\$19,999,511	\$733
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		8/24/2021		100,000,000	0.20	\$99,986,111	\$99,994,167	\$8,056
U.S. Treasury Floater, 04/30/2023	US TREASURY FLOATING RATE NOTE	0.08	4/30/2023	8/3/2021	100,000,000	0.08	\$100,014,193	\$100,011,634	-\$2,559
U.S. Treasury Floater, 04/30/2023	US TREASURY FLOATING RATE NOTE	0.08	4/30/2023	8/3/2021	75,000,000	0.08	\$75,009,314	\$75,008,726	-\$588
Westpac Banking Corp. Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	12/1/2021		50,000,000	0.18	\$50,000,000	\$50,015,311	\$15,311
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		8/24/2021		50,000,000	0.17	\$49,994,097	\$49,997,570	\$3,472
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		3/25/2022		25,000,000	0.24	\$24,960,333	\$24,977,853	\$17,519
Total Value of Assets					17,495,433,931		\$17,492,984,950	\$17,494,337,364	\$1,352,414

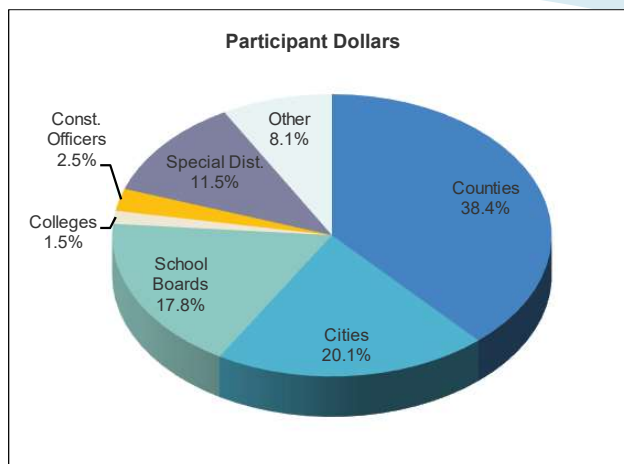
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

¹ 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.

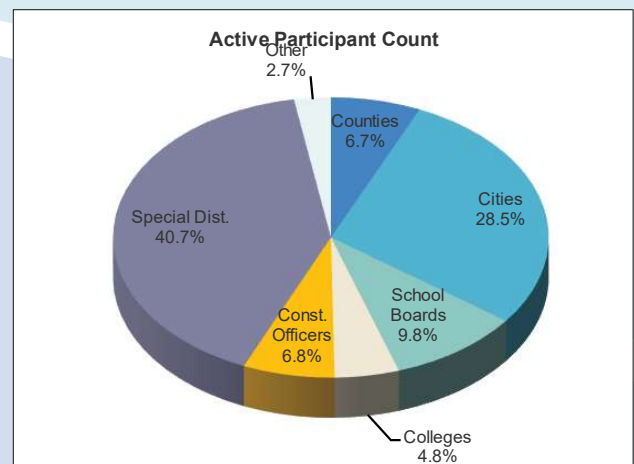
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF JULY 2021

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	100.0%	100.0%	Colleges & Universities	1.5%	4.8%
Top 10	35.9%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	68.7%	6.5%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	27.1%	17.3%	\$10 million up to \$100 million	1.2%	1.0%
\$1 million up to \$10 million	3.8%	23.6%	\$1 million up to \$10 million	0.2%	1.4%
Under \$1 million	0.4%	52.6%	Under \$1 million	0.01%	2.5%
Counties	38.4%	6.7%	Constitutional Officers	2.5%	6.8%
Top 10	30.7%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	35.9%	2.3%	\$100 million or more	1.5%	0.3%
\$10 million up to \$100 million	2.2%	1.2%	\$10 million up to \$100 million	0.6%	0.7%
\$1 million up to \$10 million	0.2%	1.2%	\$1 million up to \$10 million	0.4%	2.0%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.8%
Municipalities	20.1%	28.5%	Special Districts	11.5%	40.7%
Top 10	8.2%	1.4%	Top 10	6.8%	1.4%
\$100 million or more	9.4%	1.6%	\$100 million or more	5.0%	0.8%
\$10 million up to \$100 million	9.3%	6.5%	\$10 million up to \$100 million	5.3%	3.7%
\$1 million up to \$10 million	1.4%	7.6%	\$1 million up to \$10 million	1.0%	8.0%
Under \$1 million	0.1%	12.7%	Under \$1 million	0.3%	28.2%
School Boards	17.8%	9.8%	Other	8.1%	2.7%
Top 10	11.3%	1.4%	Top 10	8.0%	1.4%
\$100 million or more	10.2%	1.1%	\$100 million or more	6.8%	0.4%
\$10 million up to \$100 million	7.2%	3.7%	\$10 million up to \$100 million	1.2%	0.5%
\$1 million up to \$10 million	0.4%	2.3%	\$1 million up to \$10 million	0.2%	1.0%
Under \$1 million	0.0%	2.7%	Under \$1 million	0.0%	0.8%



Total Fund Value: \$17,494,524,605



Total Active Participant Count: 734

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

COMPLIANCE WITH INVESTMENT POLICY FOR JULY 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 JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
DZ BANK AG DEUTSCHECDYAN	10/08/21	07/07/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	10/08/21	07/07/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	10/08/21	07/07/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	10/08/21	07/07/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
DNB BANK ASA CP4-2CP4-2	07/30/21	07/23/21	07/23/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	07/30/21	07/23/21	07/23/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	07/30/21	07/23/21	07/23/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	07/30/21	07/23/21	07/23/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	07/30/21	07/23/21	07/23/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	08/02/21	07/26/21	07/26/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	08/02/21	07/26/21	07/26/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	08/02/21	07/26/21	07/26/21	50,000,000	49,999,319	0	49,999,319	0
DNB BANK ASA CP4-2CP4-2	08/02/21	07/26/21	07/26/21	50,000,000	49,999,319	0	49,999,319	0
DZ BANK AG DEUTSCHECP4-2	01/26/22	07/27/21	07/28/21	50,000,000	49,964,611	0	49,964,611	0
DZ BANK AG DEUTSCHECP4-2	01/26/22	07/27/21	07/28/21	17,000,000	16,987,968	0	16,987,968	0
ERSTE ABWICKLUNGSANCP4-2	11/01/21	07/02/21	07/02/21	50,000,000	49,980,514	0	49,980,514	0
ERSTE ABWICKLUNGSANCP4-2	11/01/21	07/02/21	07/02/21	25,000,000	24,990,257	0	24,990,257	0
ERSTE ABWICKLUNGSANCP4-2	11/01/21	07/06/21	07/06/21	43,250,000	43,234,406	0	43,234,406	0
ERSTE ABWICKLUNGSANCP4-2	11/02/21	07/02/21	07/02/21	50,000,000	49,980,354	0	49,980,354	0
ERSTE ABWICKLUNGSANCP4-2	11/02/21	07/02/21	07/02/21	35,000,000	34,986,248	0	34,986,248	0
FMS WERTMANAGEMENT CP4-2	10/05/21	07/08/21	07/08/21	50,000,000	49,987,639	0	49,987,639	0
FMS WERTMANAGEMENT CP4-2	10/05/21	07/08/21	07/08/21	50,000,000	49,987,639	0	49,987,639	0
FMS WERTMANAGEMENT CP4-2	10/05/21	07/08/21	07/08/21	24,500,000	24,493,943	0	24,493,943	0
FMS WERTMANAGEMENT CP4-2	10/07/21	07/08/21	07/08/21	50,000,000	49,987,361	0	49,987,361	0
FMS WERTMANAGEMENT CP4-2	10/07/21	07/08/21	07/08/21	41,900,000	41,889,409	0	41,889,409	0
FMS WERTMANAGEMENT CP4-2	11/01/21	07/27/21	07/27/21	50,000,000	49,985,181	0	49,985,181	0
FMS WERTMANAGEMENT CP4-2	11/01/21	07/27/21	07/27/21	50,000,000	49,985,181	0	49,985,181	0
FMS WERTMANAGEMENT CP4-2	11/01/21	07/27/21	07/27/21	10,000,000	9,997,036	0	9,997,036	0
GTA FUNDING LLC	12/10/21	07/12/21	07/13/21	50,000,000	49,970,833	0	49,970,833	0
GTA FUNDING LLC	12/10/21	07/12/21	07/13/21	50,000,000	49,970,833	0	49,970,833	0
GTA FUNDING LLC	12/10/21	07/12/21	07/13/21	20,000,000	19,988,333	0	19,988,333	0
NRW,BANK CP4-2CP4-2	10/05/21	07/07/21	07/08/21	50,000,000	49,987,639	0	49,987,639	0
NRW,BANK CP4-2CP4-2	10/05/21	07/07/21	07/08/21	50,000,000	49,987,639	0	49,987,639	0
NRW,BANK CP4-2CP4-2	10/05/21	07/07/21	07/08/21	25,000,000	24,993,819	0	24,993,819	0
NATIONWIDE BUILDINGCP4-2	08/09/21	07/08/21	07/08/21	50,000,000	49,996,000	0	49,996,000	0
NATIONWIDE BUILDINGCP4-2	08/09/21	07/08/21	07/08/21	10,000,000	9,999,200	0	9,999,200	0
NATIONWIDE BUILDINGCP4-2	08/13/21	07/21/21	07/21/21	50,000,000	49,996,965	0	49,996,965	0
NATIONWIDE BUILDINGCP4-2	08/13/21	07/21/21	07/21/21	25,000,000	24,998,483	0	24,998,483	0
NATIONWIDE BUILDINGCP4-2	09/07/21	07/26/21	07/26/21	50,000,000	49,994,625	0	49,994,625	0
NATIONWIDE BUILDINGCP4-2	09/07/21	07/26/21	07/26/21	50,000,000	49,994,625	0	49,994,625	0
NATIONWIDE BUILDINGCP4-2	09/07/21	07/26/21	07/26/21	50,000,000	49,994,625	0	49,994,625	0
NATIONWIDE BUILDINGCP4-2	09/07/21	07/26/21	07/26/21	50,000,000	49,994,625	0	49,994,625	0
NEDERLANDSEWATERSCCP4-2	07/09/21	07/01/21	07/02/21	50,000,000	49,999,174	0	49,999,174	0
NEDERLANDSEWATERSCCP4-2	07/09/21	07/01/21	07/02/21	50,000,000	49,999,174	0	49,999,174	0
NEDERLANDSEWATERSCCP4-2	07/19/21	07/09/21	07/12/21	50,000,000	49,999,222	0	49,999,222	0
NEDERLANDSEWATERSCCP4-2	07/19/21	07/09/21	07/12/21	50,000,000	49,999,222	0	49,999,222	0
NEDERLANDSEWATERSCCP4-2	07/19/21	07/09/21	07/12/21	50,000,000	49,999,222	0	49,999,222	0
NEDERLANDSEWATERSCCP4-2	10/14/21	07/07/21	07/07/21	50,000,000	49,986,250	0	49,986,250	0
NEDERLANDSEWATERSCCP4-2	10/14/21	07/07/21	07/07/21	31,224,000	31,215,413	0	31,215,413	0
OLD LINE FUNDING, LLC	01/24/22	07/02/21	07/07/21	50,000,000	49,958,125	0	49,958,125	0
OLD LINE FUNDING, LLC	01/24/22	07/02/21	07/07/21	40,000,000	39,966,500	0	39,966,500	0
OLD LINE FUNDING, LLC	11/08/21	07/09/21	07/12/21	50,000,000	49,980,167	0	49,980,167	0
OLD LINE FUNDING, LLC	02/02/22	07/21/21	07/22/21	50,000,000	49,956,667	0	49,956,667	0
ROYAL BANK OF CANADCP4-2	07/12/22	07/13/21	07/13/21	50,000,000	49,893,833	0	49,893,833	0
STARBIRD FUNDING COCPAB54	10/04/21	07/06/21	07/06/21	10,000,000	9,997,250	0	9,997,250	0
STARBIRD FUNDING COCPAB54	11/09/21	07/27/21	07/27/21	50,000,000	49,983,958	0	49,983,958	0
STARBIRD FUNDING COCPAB54	11/09/21	07/27/21	07/27/21	22,800,000	22,792,685	0	22,792,685	0
SUMITOMO MITSUI TRUCP4-2	11/02/21	07/27/21	07/27/21	45,000,000	44,985,300	0	44,985,300	0
SUMITOMO MITSUI TRUCDYAN	07/29/21	07/22/21	07/22/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	07/29/21	07/22/21	07/22/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	07/29/21	07/22/21	07/22/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	08/02/21	07/26/21	07/26/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	08/02/21	07/26/21	07/26/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	08/02/21	07/26/21	07/26/21	25,000,000	25,000,000	0	25,000,000	0

TRADING ACTIVITY FOR JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
SUMITOMO MITSUI TRUCDYAN	11/05/21	07/30/21	07/30/21	50,000,000	50,000,000	333	50,000,333	0
SUMITOMO MITSUI TRUCDYAN	11/05/21	07/30/21	07/30/21	40,000,000	40,000,000	267	40,000,267	0
SUMITOMO MITSUI TRUCDYAN	08/06/21	07/30/21	07/30/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	08/06/21	07/30/21	07/30/21	50,000,000	50,000,000	0	50,000,000	0
THUNDER BAY FUNDING, LLC	11/08/21	07/09/21	07/09/21	45,000,000	44,981,700	0	44,981,700	0
THUNDER BAY FUNDING, LLC	02/07/22	07/16/21	07/19/21	50,000,000	49,954,889	0	49,954,889	0
THUNDER BAY FUNDING, LLC	02/02/22	07/21/21	07/22/21	50,000,000	49,956,667	0	49,956,667	0
UNITEDHEALTH GROUPCP4-2	07/16/21	07/08/21	07/09/21	50,000,000	49,999,125	0	49,999,125	0
UNITEDHEALTH GROUPCP4-2	07/16/21	07/08/21	07/09/21	50,000,000	49,999,125	0	49,999,125	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/01/21	07/01/21	862,366	862,366	0	862,366	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/02/21	07/02/21	86,664	86,664	0	86,664	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/06/21	07/06/21	260,099	260,099	0	260,099	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/09/21	07/09/21	2,228,776	2,228,776	0	2,228,776	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/12/21	07/12/21	2,494,837	2,494,837	0	2,494,837	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/14/21	07/14/21	139,470	139,470	0	139,470	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/15/21	07/15/21	3,075,037	3,075,037	0	3,075,037	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/20/21	07/20/21	1,054,720	1,054,720	0	1,054,720	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/22/21	07/22/21	849,558	849,558	0	849,558	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/26/21	07/26/21	434,179	434,179	0	434,179	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/27/21	07/27/21	64,585	64,585	0	64,585	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/30/21	07/30/21	1,601,617	1,601,617	0	1,601,617	0
ANGLESEA FUNDING LLC	01/04/22	07/07/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	01/04/22	07/07/21	07/08/21	40,000,000	40,000,000	0	40,000,000	0
HSBC TRIPARTY	08/02/21	07/30/21	07/30/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/02/21	07/01/21	07/01/21	95,000,000	95,000,000	0	95,000,000	0
MIZUHO TRIPARTY	07/02/21	07/01/21	07/01/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/02/21	07/01/21	07/01/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/06/21	07/02/21	07/02/21	440,000,000	440,000,000	0	440,000,000	0
MIZUHO TRIPARTY	07/06/21	07/02/21	07/02/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/06/21	07/02/21	07/02/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/07/21	07/06/21	07/06/21	1,010,000,000	1,010,000,000	0	1,010,000,000	0
MIZUHO TRIPARTY	07/07/21	07/06/21	07/06/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/07/21	07/06/21	07/06/21	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/08/21	07/07/21	07/07/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/08/21	07/07/21	07/07/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/08/21	07/07/21	07/07/21	828,000,000	828,000,000	0	828,000,000	0
BANK OF AMERICA TRIPARTY	07/09/21	07/08/21	07/08/21	140,000,000	140,000,000	0	140,000,000	0
MIZUHO TRIPARTY	07/09/21	07/08/21	07/08/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/09/21	07/08/21	07/08/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/12/21	07/09/21	07/09/21	405,000,000	405,000,000	0	405,000,000	0
MIZUHO TRIPARTY	07/12/21	07/09/21	07/09/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/12/21	07/09/21	07/09/21	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/13/21	07/12/21	07/12/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/13/21	07/12/21	07/12/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/13/21	07/12/21	07/12/21	240,000,000	240,000,000	0	240,000,000	0
MIZUHO TRIPARTY	07/14/21	07/13/21	07/13/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/14/21	07/13/21	07/13/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/14/21	07/13/21	07/13/21	370,000,000	370,000,000	0	370,000,000	0
MIZUHO TRIPARTY	07/15/21	07/14/21	07/14/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/15/21	07/14/21	07/14/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/15/21	07/14/21	07/14/21	185,000,000	185,000,000	0	185,000,000	0
MIZUHO TRIPARTY	07/16/21	07/15/21	07/15/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/16/21	07/15/21	07/15/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/16/21	07/15/21	07/15/21	345,000,000	345,000,000	0	345,000,000	0
MIZUHO TRIPARTY	07/19/21	07/16/21	07/16/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/19/21	07/16/21	07/16/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/19/21	07/16/21	07/16/21	70,000,000	70,000,000	0	70,000,000	0
MIZUHO TRIPARTY	07/20/21	07/19/21	07/19/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/20/21	07/19/21	07/19/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/20/21	07/19/21	07/19/21	248,000,000	248,000,000	0	248,000,000	0
MIZUHO TRIPARTY	07/21/21	07/20/21	07/20/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/21/21	07/20/21	07/20/21	100,000,000	100,000,000	0	100,000,000	0

TRADING ACTIVITY FOR JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
BANK OF AMERICA TRIPARTY	07/21/21	07/20/21	07/20/21	420,000,000	420,000,000	0	420,000,000	0
MIZUHO TRIPARTY	07/22/21	07/21/21	07/21/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/22/21	07/21/21	07/21/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/22/21	07/21/21	07/21/21	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	07/23/21	07/22/21	07/22/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/23/21	07/22/21	07/22/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/23/21	07/22/21	07/22/21	548,000,000	548,000,000	0	548,000,000	0
MIZUHO TRIPARTY	07/26/21	07/23/21	07/23/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/26/21	07/23/21	07/23/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/26/21	07/23/21	07/23/21	545,000,000	545,000,000	0	545,000,000	0
MIZUHO TRIPARTY	07/27/21	07/26/21	07/26/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/27/21	07/26/21	07/26/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/27/21	07/26/21	07/26/21	286,000,000	286,000,000	0	286,000,000	0
BANK OF AMERICA TRIPARTY	07/28/21	07/27/21	07/27/21	410,000,000	410,000,000	0	410,000,000	0
MIZUHO TRIPARTY	07/28/21	07/27/21	07/27/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/28/21	07/27/21	07/27/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/29/21	07/28/21	07/28/21	230,000,000	230,000,000	0	230,000,000	0
MIZUHO TRIPARTY	07/29/21	07/28/21	07/28/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/29/21	07/28/21	07/28/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/30/21	07/29/21	07/29/21	108,000,000	108,000,000	0	108,000,000	0
MIZUHO TRIPARTY	07/30/21	07/29/21	07/29/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/30/21	07/29/21	07/29/21	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	08/02/21	07/30/21	07/30/21	150,000,000	150,000,000	0	150,000,000	0
BANK OF AMERICA TRIPARTY	08/02/21	07/30/21	07/30/21	755,000,000	755,000,000	0	755,000,000	0
Total Buys				35,599,683,907	35,598,463,687	600	35,598,464,287	0
Cash Closes								
ANGLESEA FUNDING LLC	11/12/21	07/08/21	07/08/21	90,000,000	90,000,000	14,650	90,014,650	0
GTA FUNDING LLC	10/21/21	07/13/21	07/13/21	30,000,000	29,984,167	0	29,984,167	(0)
OLD LINE FUNDING, LLC, AU	08/04/21	07/07/21	07/07/21	90,000,000	89,987,400	0	89,987,400	0
OLD LINE FUNDING, LLC, SE	09/03/21	07/22/21	07/22/21	50,000,000	49,989,250	0	49,989,250	0
THUNDER BAY FUNDING, LLC,	09/02/21	07/22/21	07/22/21	50,000,000	49,989,500	0	49,989,500	0
TORONTO-DOMINION BANK/THE	10/08/21	07/09/21	07/09/21	75,000,000	75,000,000	153,563	75,153,563	0
Total Cash Closes				385,000,000	384,950,317	168,213	385,118,529	(0)
Deposits								
COOPERATIEVE RABOBATD 0.1 20210722	07/22/21	07/15/21	07/15/21	345,000,000	345,000,000	0	345,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210716	07/16/21	07/15/21	07/15/21	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210802	08/02/21	07/26/21	07/26/21	440,000,000	440,000,000	0	440,000,000	0
COOPERATIEVE RABOBATD 0.1 20210715	07/15/21	07/08/21	07/08/21	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210726	07/26/21	07/19/21	07/19/21	445,000,000	445,000,000	0	445,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210720	07/20/21	07/19/21	07/19/21	400,000,000	400,000,000	0	400,000,000	0
CREDIT AGRICOLE CORTD 0.07 20210720	07/20/21	07/19/21	07/19/21	325,000,000	325,000,000	0	325,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210806	08/06/21	07/30/21	07/30/21	116,000,000	116,000,000	0	116,000,000	0
CREDIT AGRICOLE CORTD 0.07 20210802	08/02/21	07/30/21	07/30/21	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210719	07/19/21	07/12/21	07/12/21	450,000,000	450,000,000	0	450,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210713	07/13/21	07/12/21	07/12/21	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210713	07/13/21	07/12/21	07/12/21	300,000,000	300,000,000	0	300,000,000	0
COOPERATIEVE RABOBATD 0.1 20210708	07/08/21	07/01/21	07/01/21	330,000,000	330,000,000	0	330,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210719	07/19/21	07/16/21	07/16/21	300,000,000	300,000,000	0	300,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210719	07/19/21	07/16/21	07/16/21	330,000,000	330,000,000	0	330,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210723	07/23/21	07/16/21	07/16/21	70,000,000	70,000,000	0	70,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210803	08/03/21	07/27/21	07/27/21	380,000,000	380,000,000	0	380,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210803	08/03/21	07/27/21	07/27/21	95,000,000	95,000,000	0	95,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210716	07/16/21	07/09/21	07/09/21	75,000,000	75,000,000	0	75,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210727	07/27/21	07/20/21	07/20/21	90,000,000	90,000,000	0	90,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210727	07/27/21	07/20/21	07/20/21	375,000,000	375,000,000	0	375,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210721	07/21/21	07/20/21	07/20/21	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210712	07/12/21	07/02/21	07/02/21	460,000,000	460,000,000	0	460,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210709	07/09/21	07/02/21	07/02/21	85,000,000	85,000,000	0	85,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210720	07/20/21	07/13/21	07/13/21	370,000,000	370,000,000	0	370,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210720	07/20/21	07/13/21	07/13/21	85,000,000	85,000,000	0	85,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210713	07/13/21	07/06/21	07/06/21	365,000,000	365,000,000	0	365,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210713	07/13/21	07/06/21	07/06/21	80,000,000	80,000,000	0	80,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210707	07/07/21	07/06/21	07/06/21	700,000,000	700,000,000	0	700,000,000	0

TRADING ACTIVITY FOR JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
AUSTRALIA NEW ZEATD 0.1 20210804	08/04/21	07/28/21	07/28/21	580,000,000	580,000,000	0	580,000,000	0
COOPERATIEVE RABOBATD 0.1 20210804	08/04/21	07/28/21	07/28/21	510,000,000	510,000,000	0	510,000,000	0
CREDIT AGRICOLE CORTD 0.07 20210729	07/29/21	07/28/21	07/28/21	450,000,000	450,000,000	0	450,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210804	08/04/21	07/28/21	07/28/21	50,000,000	50,000,000	0	50,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210728	07/28/21	07/21/21	07/21/21	580,000,000	580,000,000	0	580,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210728	07/28/21	07/21/21	07/21/21	50,000,000	50,000,000	0	50,000,000	0
COOPERATIEVE RABOBATD 0.1 20210728	07/28/21	07/21/21	07/21/21	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210722	07/22/21	07/21/21	07/21/21	600,000,000	600,000,000	0	600,000,000	0
COOPERATIEVE RABOBATD 0.1 20210721	07/21/21	07/14/21	07/14/21	510,000,000	510,000,000	0	510,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210721	07/21/21	07/14/21	07/14/21	40,000,000	40,000,000	0	40,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210721	07/21/21	07/14/21	07/14/21	570,000,000	570,000,000	0	570,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210715	07/15/21	07/14/21	07/14/21	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210714	07/14/21	07/07/21	07/07/21	40,000,000	40,000,000	0	40,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210714	07/14/21	07/07/21	07/07/21	570,000,000	570,000,000	0	570,000,000	0
COOPERATIEVE RABOBATD 0.1 20210714	07/14/21	07/07/21	07/07/21	540,000,000	540,000,000	0	540,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210708	07/08/21	07/07/21	07/07/21	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210708	07/08/21	07/07/21	07/07/21	300,000,000	300,000,000	0	300,000,000	0
COOPERATIEVE RABOBATD 0.1 20210805	08/05/21	07/29/21	07/29/21	370,000,000	370,000,000	0	370,000,000	0
COOPERATIEVE RABOBATD 0.1 20210729	07/29/21	07/22/21	07/22/21	370,000,000	370,000,000	0	370,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210730	07/30/21	07/23/21	07/23/21	115,000,000	115,000,000	0	115,000,000	0
Total Deposits				15,981,000,000	15,981,000,000	0	15,981,000,000	0
Maturities								
ALBION CAPITAL LLC CPABS4	07/09/21	07/09/21	07/09/21	12,508,000	12,508,000	0	12,508,000	0
ALBION CAPITAL LLC CPABS4	07/20/21	07/20/21	07/20/21	50,000,000	50,000,000	0	50,000,000	0
ALBION CAPITAL LLC CPABS4	07/27/21	07/27/21	07/27/21	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC CPABS4	07/01/21	07/01/21	07/01/21	324,000,000	324,000,000	0	324,000,000	0
ANTALIS S.A. CPABS4 CPABS4	07/02/21	07/02/21	07/02/21	70,150,000	70,150,000	0	70,150,000	0
ANTALIS S.A. CPABS4 CPABS4	07/09/21	07/09/21	07/09/21	71,000,000	71,000,000	0	71,000,000	0
ANTALIS S.A. CPABS4 CPABS4	07/16/21	07/16/21	07/16/21	50,010,000	50,010,000	0	50,010,000	0
ANTALIS S.A. CPABS4 CPABS4	07/23/21	07/23/21	07/23/21	47,000,000	47,000,000	0	47,000,000	0
ANTALIS S.A. CPABS4 CPABS4	07/30/21	07/30/21	07/30/21	50,000,000	50,000,000	0	50,000,000	0
AUSTRALIA NEW ZEACPA-2	07/22/21	07/22/21	07/22/21	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A. CPABS4	07/13/21	07/13/21	07/13/21	75,000,000	75,000,000	0	75,000,000	0
BARTON CAPITAL S.A. CPABS4	07/19/21	07/19/21	07/19/21	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A. CPABS4	07/26/21	07/26/21	07/26/21	75,000,000	75,000,000	0	75,000,000	0
BEDFORD ROW FUNDING CPABS4	07/08/21	07/08/21	07/08/21	20,000,000	20,000,000	0	20,000,000	0
BNP PARIBAS SA CP4-CP4-2	07/19/21	07/19/21	07/19/21	118,000,000	118,000,000	0	118,000,000	0
CAFCO, LLC CPABS4-2 CPABS4	07/08/21	07/08/21	07/08/21	40,000,000	40,000,000	0	40,000,000	0
CHARTA, LLC CPABS4-CPABS4	07/07/21	07/07/21	07/07/21	40,000,000	40,000,000	0	40,000,000	0
COLLATERALIZED COMMCPABS3	07/14/21	07/14/21	07/14/21	20,000,000	20,000,000	0	20,000,000	0
COLLATERALIZED COMMCPABS3	07/26/21	07/26/21	07/26/21	100,000,000	100,000,000	0	100,000,000	0
COLLATERALIZED COMMCPABS3	07/27/21	07/27/21	07/27/21	70,000,000	70,000,000	0	70,000,000	0
CREDIT AGRICOLE CORCDYAN	07/08/21	07/08/21	07/08/21	150,000,000	150,000,000	0	150,000,000	0
CREDIT AGRICOLE CORCDYAN	07/14/21	07/14/21	07/14/21	400,000,000	400,000,000	0	400,000,000	0
CREDIT AGRICOLE CORCDYAN	07/15/21	07/15/21	07/15/21	325,000,000	325,000,000	0	325,000,000	0
CREDIT AGRICOLE CORCDYAN	07/20/21	07/20/21	07/20/21	100,000,000	100,000,000	0	100,000,000	0
CREDIT AGRICOLE CORCDYAN	07/21/21	07/21/21	07/21/21	425,000,000	425,000,000	0	425,000,000	0
CREDIT AGRICOLE CORCDYAN	07/27/21	07/27/21	07/27/21	435,000,000	435,000,000	0	435,000,000	0
CREDIT AGRICOLE CORCDYAN	07/28/21	07/28/21	07/28/21	435,000,000	435,000,000	0	435,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/02/21	07/02/21	07/02/21	800,000,000	800,000,000	0	800,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/06/21	07/06/21	07/06/21	750,000,000	750,000,000	0	750,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/07/21	07/07/21	07/07/21	860,000,000	860,000,000	0	860,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/08/21	07/08/21	07/08/21	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/09/21	07/09/21	07/09/21	450,000,000	450,000,000	0	450,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/12/21	07/12/21	07/12/21	825,000,000	825,000,000	0	825,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/13/21	07/13/21	07/13/21	860,000,000	860,000,000	0	860,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/14/21	07/14/21	07/14/21	861,000,000	861,000,000	0	861,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/15/21	07/15/21	07/15/21	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/16/21	07/16/21	07/16/21	850,000,000	850,000,000	0	850,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/19/21	07/19/21	07/19/21	850,000,000	850,000,000	0	850,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/20/21	07/20/21	07/20/21	850,000,000	850,000,000	0	850,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/21/21	07/21/21	07/21/21	860,000,000	860,000,000	0	860,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/22/21	07/22/21	07/22/21	870,000,000	870,000,000	0	870,000,000	0

TRADING ACTIVITY FOR JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
CREDIT INDUSTRIEL ECP4-2	07/23/21	07/23/21	07/23/21	870,000,000	870,000,000	0	870,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/26/21	07/26/21	07/26/21	865,000,000	865,000,000	0	865,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/27/21	07/27/21	07/27/21	590,000,000	590,000,000	0	590,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/28/21	07/28/21	07/28/21	350,000,000	350,000,000	0	350,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/29/21	07/29/21	07/29/21	423,000,000	423,000,000	0	423,000,000	0
CREDIT INDUSTRIEL ECP4-2	07/30/21	07/30/21	07/30/21	880,000,000	880,000,000	0	880,000,000	0
DZ BANK AG DEUTSCHECDYAN	07/12/21	07/12/21	07/12/21	124,850,000	124,850,000	0	124,850,000	0
DNB BANK ASA CP4-2CP4-2	07/30/21	07/30/21	07/30/21	250,000,000	250,000,000	0	250,000,000	0
FAIRWAY FINANCE CO,CPAB54	07/15/21	07/15/21	07/15/21	10,000,000	10,000,000	0	10,000,000	0
FMS WERTMANAGEMENT CP4-2	07/02/21	07/02/21	07/02/21	72,500,000	72,500,000	0	72,500,000	0
GLENCOVE FUNDING LLC	07/23/21	07/23/21	07/23/21	120,000,000	120,000,000	0	120,000,000	0
LONGSHIP FUNDING LLCPAB54	07/01/21	07/01/21	07/01/21	37,600,000	37,600,000	0	37,600,000	0
LONGSHIP FUNDING LLCPAB54	07/02/21	07/02/21	07/02/21	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPAB54	07/08/21	07/08/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNCPAB54	07/01/21	07/01/21	07/01/21	23,000,000	23,000,000	0	23,000,000	0
MANHATTAN ASSET FUNCPAB54	07/02/21	07/02/21	07/02/21	31,064,000	31,064,000	0	31,064,000	0
NRW,BANK CP4-2CP4-2	07/02/21	07/02/21	07/02/21	200,000,000	200,000,000	0	200,000,000	0
NRW,BANK CP4-2CP4-2	07/06/21	07/06/21	07/06/21	250,000,000	250,000,000	0	250,000,000	0
NRW,BANK CP4-2CP4-2	07/07/21	07/07/21	07/07/21	150,000,000	150,000,000	0	150,000,000	0
NATIONWIDE BUILDINGCP4-2	07/06/21	07/06/21	07/06/21	50,000,000	50,000,000	0	50,000,000	0
NATIONWIDE BUILDINGCP4-2	07/09/21	07/09/21	07/09/21	300,000,000	300,000,000	0	300,000,000	0
NATIONWIDE BUILDINGCP4-2	07/12/21	07/12/21	07/12/21	350,000,000	350,000,000	0	350,000,000	0
NATIONWIDE BUILDINGCP4-2	07/20/21	07/20/21	07/20/21	16,000,000	16,000,000	0	16,000,000	0
NATIONWIDE BUILDINGCP4-2	07/23/21	07/23/21	07/23/21	150,000,000	150,000,000	0	150,000,000	0
NEDERLANDSEWATERSCCP4-2	07/06/21	07/06/21	07/06/21	100,000,000	100,000,000	0	100,000,000	0
NEDERLANDSEWATERSCCP4-2	07/09/21	07/09/21	07/09/21	150,000,000	150,000,000	0	150,000,000	0
NEDERLANDSEWATERSCCP4-2	07/19/21	07/19/21	07/19/21	150,000,000	150,000,000	0	150,000,000	0
NORDEA BANK ABP CDYCDYAN	07/06/21	07/06/21	07/06/21	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPAB54	07/08/21	07/08/21	07/08/21	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	07/29/21	07/29/21	07/29/21	150,000,000	150,000,000	0	150,000,000	0
SVENSKA HANDELSBANKCP4-2	07/06/21	07/06/21	07/06/21	200,000,000	200,000,000	0	200,000,000	0
THUNDER BAY FUNDINGCPAB54	07/09/21	07/09/21	07/09/21	63,000,000	63,000,000	0	63,000,000	0
THUNDER BAY FUNDING, LLC,	07/16/21	07/16/21	07/16/21	35,000,000	35,000,000	0	35,000,000	0
UNITEDHEALTH GROUP,CP4-2	07/16/21	07/16/21	07/16/21	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/01/21	07/01/21	07/01/21	25,000,000	25,000,000	0	25,000,000	0
HSBC TRIPARTY	07/01/21	07/01/21	07/01/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/01/21	07/01/21	07/01/21	4,000,000	4,000,000	0	4,000,000	0
BANK OF AMERICA TRIPARTY	07/02/21	07/02/21	07/02/21	95,000,000	95,000,000	0	95,000,000	0
MIZUHO TRIPARTY	07/02/21	07/02/21	07/02/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/02/21	07/02/21	07/02/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/06/21	07/06/21	07/06/21	440,000,000	440,000,000	0	440,000,000	0
MIZUHO TRIPARTY	07/06/21	07/06/21	07/06/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/06/21	07/06/21	07/06/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/07/21	07/07/21	07/07/21	1,010,000,000	1,010,000,000	0	1,010,000,000	0
MIZUHO TRIPARTY	07/07/21	07/07/21	07/07/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/07/21	07/07/21	07/07/21	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/08/21	07/08/21	07/08/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/08/21	07/08/21	07/08/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/08/21	07/08/21	07/08/21	828,000,000	828,000,000	0	828,000,000	0
BANK OF AMERICA TRIPARTY	07/09/21	07/09/21	07/09/21	140,000,000	140,000,000	0	140,000,000	0
MIZUHO TRIPARTY	07/09/21	07/09/21	07/09/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/09/21	07/09/21	07/09/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/12/21	07/12/21	07/12/21	405,000,000	405,000,000	0	405,000,000	0
MIZUHO TRIPARTY	07/12/21	07/12/21	07/12/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/12/21	07/12/21	07/12/21	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	07/13/21	07/13/21	07/13/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/13/21	07/13/21	07/13/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/13/21	07/13/21	07/13/21	240,000,000	240,000,000	0	240,000,000	0
MIZUHO TRIPARTY	07/14/21	07/14/21	07/14/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/14/21	07/14/21	07/14/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/14/21	07/14/21	07/14/21	370,000,000	370,000,000	0	370,000,000	0
MIZUHO TRIPARTY	07/15/21	07/15/21	07/15/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/15/21	07/15/21	07/15/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/15/21	07/15/21	07/15/21	185,000,000	185,000,000	0	185,000,000	0
MIZUHO TRIPARTY	07/16/21	07/16/21	07/16/21	150,000,000	150,000,000	0	150,000,000	0

TRADING ACTIVITY FOR JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
HSBC TRIPARTY	07/16/21	07/16/21	07/16/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/16/21	07/16/21	07/16/21	345,000,000	345,000,000	0	345,000,000	0
MIZUHO TRIPARTY	07/19/21	07/19/21	07/19/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/19/21	07/19/21	07/19/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/19/21	07/19/21	07/19/21	70,000,000	70,000,000	0	70,000,000	0
MIZUHO TRIPARTY	07/20/21	07/20/21	07/20/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/20/21	07/20/21	07/20/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/20/21	07/20/21	07/20/21	248,000,000	248,000,000	0	248,000,000	0
MIZUHO TRIPARTY	07/21/21	07/21/21	07/21/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/21/21	07/21/21	07/21/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/21/21	07/21/21	07/21/21	420,000,000	420,000,000	0	420,000,000	0
MIZUHO TRIPARTY	07/22/21	07/22/21	07/22/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/22/21	07/22/21	07/22/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/22/21	07/22/21	07/22/21	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	07/23/21	07/23/21	07/23/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/23/21	07/23/21	07/23/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/23/21	07/23/21	07/23/21	548,000,000	548,000,000	0	548,000,000	0
MIZUHO TRIPARTY	07/26/21	07/26/21	07/26/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/26/21	07/26/21	07/26/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/26/21	07/26/21	07/26/21	545,000,000	545,000,000	0	545,000,000	0
MIZUHO TRIPARTY	07/27/21	07/27/21	07/27/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/27/21	07/27/21	07/27/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/27/21	07/27/21	07/27/21	286,000,000	286,000,000	0	286,000,000	0
BANK OF AMERICA TRIPARTY	07/28/21	07/28/21	07/28/21	410,000,000	410,000,000	0	410,000,000	0
MIZUHO TRIPARTY	07/28/21	07/28/21	07/28/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/28/21	07/28/21	07/28/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/29/21	07/29/21	07/29/21	230,000,000	230,000,000	0	230,000,000	0
MIZUHO TRIPARTY	07/29/21	07/29/21	07/29/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/29/21	07/29/21	07/29/21	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	07/30/21	07/30/21	07/30/21	108,000,000	108,000,000	0	108,000,000	0
MIZUHO TRIPARTY	07/30/21	07/30/21	07/30/21	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	07/30/21	07/30/21	07/30/21	100,000,000	100,000,000	0	100,000,000	0
COOPERATIEVE RABOBATD 0.1 20210722	07/22/21	07/22/21	07/22/21	345,000,000	345,000,000	0	345,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210716	07/16/21	07/16/21	07/16/21	325,000,000	325,000,000	0	325,000,000	0
COOPERATIEVE RABOBATD 0.1 20210715	07/15/21	07/15/21	07/15/21	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210726	07/26/21	07/26/21	07/26/21	445,000,000	445,000,000	0	445,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210720	07/20/21	07/20/21	07/20/21	400,000,000	400,000,000	0	400,000,000	0
CREDIT AGRICOLE CORTD 0.07 20210720	07/20/21	07/20/21	07/20/21	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210719	07/19/21	07/19/21	07/19/21	450,000,000	450,000,000	0	450,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210713	07/13/21	07/13/21	07/13/21	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210713	07/13/21	07/13/21	07/13/21	300,000,000	300,000,000	0	300,000,000	0
COOPERATIEVE RABOBATD 0.1 20210708	07/08/21	07/08/21	07/08/21	330,000,000	330,000,000	0	330,000,000	0
COOPERATIEVE RABOBATD 0.1 20210701	07/01/21	07/01/21	07/01/21	340,000,000	340,000,000	0	340,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210719	07/19/21	07/19/21	07/19/21	300,000,000	300,000,000	0	300,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210719	07/19/21	07/19/21	07/19/21	330,000,000	330,000,000	0	330,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210723	07/23/21	07/23/21	07/23/21	70,000,000	70,000,000	0	70,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210716	07/16/21	07/16/21	07/16/21	75,000,000	75,000,000	0	75,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210727	07/27/21	07/27/21	07/27/21	90,000,000	90,000,000	0	90,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210727	07/27/21	07/27/21	07/27/21	375,000,000	375,000,000	0	375,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210721	07/21/21	07/21/21	07/21/21	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210712	07/12/21	07/12/21	07/12/21	460,000,000	460,000,000	0	460,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210709	07/09/21	07/09/21	07/09/21	85,000,000	85,000,000	0	85,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210720	07/20/21	07/20/21	07/20/21	370,000,000	370,000,000	0	370,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210720	07/20/21	07/20/21	07/20/21	85,000,000	85,000,000	0	85,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210702	07/02/21	07/02/21	07/02/21	485,000,000	485,000,000	0	485,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210702	07/02/21	07/02/21	07/02/21	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210713	07/13/21	07/13/21	07/13/21	365,000,000	365,000,000	0	365,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210713	07/13/21	07/13/21	07/13/21	80,000,000	80,000,000	0	80,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210707	07/07/21	07/07/21	07/07/21	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210706	07/06/21	07/06/21	07/06/21	355,000,000	355,000,000	0	355,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210706	07/06/21	07/06/21	07/06/21	80,000,000	80,000,000	0	80,000,000	0
CREDIT AGRICOLE CORTD 0.07 20210729	07/29/21	07/29/21	07/29/21	450,000,000	450,000,000	0	450,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210728	07/28/21	07/28/21	07/28/21	580,000,000	580,000,000	0	580,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210728	07/28/21	07/28/21	07/28/21	50,000,000	50,000,000	0	50,000,000	0
COOPERATIEVE RABOBATD 0.1 20210728	07/28/21	07/28/21	07/28/21	500,000,000	500,000,000	0	500,000,000	0

TRADING ACTIVITY FOR JULY 2021

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
SVENSKA HANDELSBANKTD 0.07 20210722	07/22/21	07/22/21	07/22/21	600,000,000	600,000,000	0	600,000,000	0
COOPERATIEVE RABOBATD 0.1 20210721	07/21/21	07/21/21	07/21/21	510,000,000	510,000,000	0	510,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210721	07/21/21	07/21/21	07/21/21	40,000,000	40,000,000	0	40,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210721	07/21/21	07/21/21	07/21/21	570,000,000	570,000,000	0	570,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210715	07/15/21	07/15/21	07/15/21	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210714	07/14/21	07/14/21	07/14/21	40,000,000	40,000,000	0	40,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210714	07/14/21	07/14/21	07/14/21	570,000,000	570,000,000	0	570,000,000	0
COOPERATIEVE RABOBATD 0.1 20210714	07/14/21	07/14/21	07/14/21	540,000,000	540,000,000	0	540,000,000	0
CREDIT AGRICOLE CORTD 0.08 20210708	07/08/21	07/08/21	07/08/21	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 0.07 20210708	07/08/21	07/08/21	07/08/21	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.09 20210707	07/07/21	07/07/21	07/07/21	40,000,000	40,000,000	0	40,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210707	07/07/21	07/07/21	07/07/21	570,000,000	570,000,000	0	570,000,000	0
COOPERATIEVE RABOBATD 0.1 20210707	07/07/21	07/07/21	07/07/21	540,000,000	540,000,000	0	540,000,000	0
SVENSKA HANDELSBANKTD 0.03 20210701	07/01/21	07/01/21	07/01/21	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTD 0.03 20210701	07/01/21	07/01/21	07/01/21	180,000,000	180,000,000	0	180,000,000	0
COOPERATIEVE RABOBATD 0.1 20210729	07/29/21	07/29/21	07/29/21	370,000,000	370,000,000	0	370,000,000	0
AUSTRALIA NEW ZEATD 0.1 20210730	07/30/21	07/30/21	07/30/21	115,000,000	115,000,000	0	115,000,000	0
Total Maturities				50,781,682,000	50,781,682,000	0	50,781,682,000	0
Sells								
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/07/21	07/07/21	33,949	33,949	0	33,949	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/08/21	07/08/21	3,522,150	3,522,150	0	3,522,150	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/13/21	07/13/21	3,491,271	3,491,271	0	3,491,271	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/16/21	07/16/21	1,401,670	1,401,670	0	1,401,670	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/19/21	07/19/21	547,883	547,883	0	547,883	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/21/21	07/21/21	1,693,415	1,693,415	0	1,693,415	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/23/21	07/23/21	807,415	807,415	0	807,415	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/28/21	07/28/21	372,502	372,502	0	372,502	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	07/29/21	07/29/21	1,400	1,400	0	1,400	0
FEDERATED INS PRM VAL OB-IS	12/01/50	07/01/21	07/01/21	349,860,056	350,000,000	0	350,000,000	114,949
Total Sells				361,731,711	361,871,655	0	361,871,655	114,949



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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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