

MEETING OF THE STATE BOARD OF ADMINISTRATION

**GOVERNOR DESANTIS AS CHAIR
CHIEF FINANCIAL OFFICER PATRONIS
ATTORNEY GENERAL MOODY**

February 2, 2021

To View Agenda Items, Click on the Following Link:

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- ITEM 1. A RESOLUTION OF THE STATE BOARD OF ADMINISTRATION OF FLORIDA MAKING THE FISCAL DETERMINATION IN CONNECTION WITH THE ISSUANCE OF AN AMOUNT NOT EXCEEDING \$27,250,000 FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2021 (SERIES TO BE DESIGNATED) (BRANDON PRESERVE)**

(See Attachment 1)

ACTION REQUIRED

- ITEM 2. REQUEST APPROVAL OF DRAFT LETTERS TO THE JOINT LEGISLATIVE AUDITING COMMITTEE AFFIRMING “THE SBA TRUSTEES HAVE REVIEWED AND APPROVED THE MONTHLY [FLORIDA PRIME] SUMMARY REPORTS AND ACTIONS TAKEN, IF ANY, TO ADDRESS ANY IMPACTS” FOR THE FOURTH QUARTER OF 2020, (SECTION 218.409(6)(a)1, F.S.)**

(See Attachment 2)

ACTION REQUIRED

**STATE BOARD OF ADMINISTRATION
1801 HERMITAGE BOULEVARD
TALLAHASSEE, FLORIDA 32308**

TO: Ash Williams
FROM: Ben Alonzo
SUBJECT: Fiscal Determination
DATE: January 15, 2021

A RESOLUTION OF THE STATE BOARD OF ADMINISTRATION OF FLORIDA MAKING THE FISCAL DETERMINATION IN CONNECTION WITH THE ISSUANCE OF AN AMOUNT NOT EXCEEDING \$27,250,000 FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2021 (SERIES TO BE DESIGNATED) (BRANDON PRESERVE)

The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue an amount not exceeding \$27,250,000 Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2021 (series to be designated) (the "Bonds") for the purpose of financing the acquisition and construction of a 230-unit affordable housing community located in Hillsborough County, Florida (Brandon Preserve). The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor, and shall not be secured by the full faith and credit of the State of Florida.

RECOMMENDATION: It is recommended that, pursuant to the fiscal determination requirements of Section 16(c) of Article VII of the Constitution of the State of Florida, as revised in 1968 and subsequently amended, and in reliance upon information provided by the Florida Housing Finance Corporation, the Board find and determine that in no state fiscal year will the debt service requirements of the Bonds and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board does not assume any responsibility for, and makes no warranty (express or implied) with respect to any aspect of this bond issue.



cc: Janie Knight

**A RESOLUTION OF THE STATE BOARD OF ADMINISTRATION OF FLORIDA
MAKING THE FISCAL DETERMINATION IN CONNECTION WITH THE ISSUANCE
OF AN AMOUNT NOT EXCEEDING \$27,250,000 FLORIDA HOUSING FINANCE
CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2021 (SERIES TO
BE DESIGNATED) (BRANDON PRESERVE)**

WHEREAS, the Florida Housing Finance Corporation (the "Corporation") proposes to issue an amount not exceeding \$27,250,000 Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2021 (series to be designated) (the "Bonds") for the purpose of financing the acquisition and construction of a 230-unit affordable housing community located in Hillsborough County, Florida (Brandon Preserve); and,

WHEREAS, the Corporation has requested the State Board of Administration of Florida (the "Board") to make the fiscal determination required by Section 420.509, Florida Statutes, as stated in Section 16(c) of Article VII of the Constitution of the State of Florida, as revised in 1968 and subsequently amended (the "Florida Constitution"); and,

WHEREAS, the Bonds shall be secured by a Trust Indenture; and,

WHEREAS, in accordance with Section 420.509, Florida Statutes, the principal of and all interest and any premium on the Bonds shall be payable solely out of revenues and other amounts pledged therefor, as described in the Trust Indenture and other required documents, and shall not be secured by the full faith and credit of the State of Florida; and,

WHEREAS, the cash flow analysis furnished by the Corporation shows that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements; and,

WHEREAS, the Corporation has furnished sufficient information to enable the State Board of Administration of Florida to fulfill its duties pursuant to Section 420.509(2), Florida Statutes; and,

WHEREAS, the Board has relied upon information from others, including the Corporation, but has not independently verified the accuracy or completeness of such information; and,

WHEREAS, the Board's determination pursuant to Section 16(c) of Article VII of the Florida Constitution and Section 420.509(2), Florida Statutes, is limited to a review of the matters essential to making such determination and the Board does not approve or disapprove of the Bonds as investments and has not passed upon the accuracy or adequacy of the Trust Indenture or any other required documents; **Now, Therefore**,

BE IT RESOLVED, by the State Board of Administration of Florida, a constitutional body described in Section 4 of Article IV of the Florida Constitution, that in connection with the issuance of the Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2021 (series to be designated) (Brandon Preserve), in an amount not exceeding \$27,250,000, for the uses and purposes hereinabove set forth, it makes the fiscal determination required by Section 420.509, Florida Statutes.

Accordingly, as required by Section 16(c) of Article VII of the Florida Constitution, the Board finds and determines that in no state fiscal year will the debt service requirements of the Bonds and all other bonds secured by the same pledged revenues exceed the pledged revenues, as defined in Section 420.503, Florida Statutes and described in the Trust Indenture, which are available for payment of such debt service requirements.

ADOPTED February 2, 2021

STATE OF FLORIDA)
:
COUNTY OF LEON)

I, Ashbel C. Williams, Executive Director & CIO of the State Board of Administration of Florida, a constitutional body described in Section 4 of Article IV of the Constitution of the State of Florida, as revised in 1968 and subsequently amended, **DO HEREBY CERTIFY** that the above and foregoing is a true and correct copy of a resolution adopted by said Board at a meeting held February 2, 2021, making the fiscal determination in connection with the issuance of an amount not exceeding \$27,250,000 Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2021 (series to be designated) (Brandon Preserve).

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Board at Tallahassee, Leon County, Florida, this 2nd day of February 2021.

Ashbel C. Williams, Executive Director & CIO

(SEAL)

January 11, 2021

VIA EMAIL

Mr. Ash Williams
Executive Director/Chief Investment Officer
State Board of Administration
P.O. Box 13300
Tallahassee, Florida 32317-3300

RE: FHFC Multifamily Mortgage Revenue Bonds
Not to Exceed \$27,250,000 Tax-Exempt Bonds
Brandon Preserve

Dear Mr. Williams:

On behalf of Florida Housing Finance Corporation ("Florida Housing or "FHFC"), I am submitting a cash flow analysis for the approval of fiscal determination of the above-referenced bond issue prepared by the Placement Agent, RBC Capital Markets. Florida Housing endorses this analysis and believes it will show sufficient coverage.

This bond issue will be a Private Placement. We request that this item be placed on the agenda for approval at the State Board of Administration's February 2, 2021 Cabinet meeting, due to financing and closing schedules.

Should you or your staff have any questions or concerns with respect to this transaction, please feel free to call me at (850) 488-4197. Thank you for your consideration.

Sincerely,



Tim Kennedy
Assistant Director of Multifamily Programs

TK/rg

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chairman • Ray Dubuque, Vice Chairman
Ryan Benson • Dane Eagle • Sandra Einhorn • LaTasha Green-Cobb • Bill Gulliford

Harold "Trey" Price, Executive Director

Series A \$15,000,000
Series B \$3,250,000
Florida Housing Finance Corporation
Multifamily Mortgage Revenue Bonds

Brandon Preserve

Combined Debt Coverage Table

	Revenue		A Bond Payments (3) (4)		B Bond Payments (3)(4) (5)		SAIL Loan Payments (5)	Bond Fee Payments		Total Debt Service	Debt Service Coverage		Bond Balance
	Net Operating Income (1)		Principal (2)	Interest 4.19%	Principal	Interest 5.50%	Interest + Fees	Compliance Monitoring	Issuer + PLS + Trustee Fees		A Bond Debt Service Coverage	Total DCR with Fees	
1	\$ 1,175,979	\$	148,020	\$ 625,679		\$ 178,750	\$ 76,429	\$ 4,458	\$ 52,463	\$ 1,085,799	1.52	1.08	\$ 15,000,000
2	\$ 1,190,934	\$	154,342	\$ 619,356		\$ 178,750	\$ 76,429	\$ 4,592	\$ 52,073	\$ 1,085,542	1.54	1.10	\$ 14,851,980
3	\$ 1,205,889	\$	160,935	\$ 612,764		\$ 178,750	\$ 76,429	\$ 4,729	\$ 51,665	\$ 1,085,272	1.56	1.11	\$ 14,697,638
4	\$ 1,220,836	\$	167,809	\$ 605,890		\$ 178,750	\$ 76,429	\$ 4,871	\$ 51,240	\$ 1,084,989	1.58	1.13	\$ 14,536,704
5	\$ 1,235,766	\$	174,977	\$ 598,722		\$ 178,750	\$ 76,429	\$ 5,017	\$ 50,797	\$ 1,084,692	1.60	1.14	\$ 14,368,895
6	\$ 1,250,668	\$	182,451	\$ 591,248		\$ 178,750	\$ 76,429	\$ 5,168	\$ 50,336	\$ 1,084,381	1.62	1.15	\$ 14,193,918
7	\$ 1,265,533	\$	190,244	\$ 583,455		\$ 178,750	\$ 76,429	\$ 5,323	\$ 49,854	\$ 1,084,054	1.64	1.17	\$ 14,011,467
8	\$ 1,280,348	\$	198,370	\$ 575,329		\$ 178,750	\$ 76,429	\$ 5,483	\$ 49,352	\$ 1,083,712	1.65	1.18	\$ 13,821,224
9	\$ 1,295,104	\$	206,843	\$ 566,855		\$ 178,750	\$ 76,429	\$ 5,647	\$ 48,828	\$ 1,083,352	1.67	1.20	\$ 13,622,854
10	\$ 1,309,788	\$	215,678	\$ 558,020		\$ 178,750	\$ 76,429	\$ 5,816	\$ 48,282	\$ 1,082,976	1.69	1.21	\$ 13,416,011
11	\$ 1,322,318	\$	224,891	\$ 548,808		\$ 178,750	\$ 76,429	\$ 5,991	\$ 47,713	\$ 1,082,581	1.71	1.22	\$ 13,200,332
12	\$ 1,334,688	\$	234,497	\$ 539,202		\$ 178,750	\$ 76,429	\$ 6,171	\$ 47,119	\$ 1,082,167	1.73	1.23	\$ 12,975,442
13	\$ 1,346,884	\$	244,513	\$ 529,185		\$ 178,750	\$ 76,429	\$ 6,356	\$ 46,500	\$ 1,081,733	1.74	1.25	\$ 12,740,945
14	\$ 1,358,888	\$	254,957	\$ 518,741		\$ 178,750	\$ 76,429	\$ 6,546	\$ 45,854	\$ 1,081,278	1.76	1.26	\$ 12,496,432
15	\$ 1,370,685	\$	265,847	\$ 507,851		\$ 178,750	\$ 76,429	\$ 6,743	\$ 45,181	\$ 1,080,802	1.77	1.27	\$ 12,241,475
16	\$ 1,382,256	\$	277,203	\$ 496,496		\$ 178,750	\$ 76,429	\$ 6,945	\$ 44,480	\$ 1,080,302	1.79	1.28	\$ 11,975,627
17	\$ 1,393,583	\$	289,043	\$ 484,655		\$ 178,750	\$ 76,429	\$ 7,153	\$ 43,748	\$ 1,079,779	1.80	1.29	\$ 11,698,424
18	\$ 1,404,648	\$	301,390	\$ 472,309		\$ 178,750	\$ 76,429	\$ 7,368	\$ 42,985	\$ 1,079,230	1.82	1.30	\$ 11,409,381
19	\$ 1,415,429	\$	314,263	\$ 459,435		\$ 178,750	\$ 76,429	\$ 7,589	\$ 42,189	\$ 1,078,656	1.83	1.31	\$ 11,107,991
20	\$ 1,425,907	\$	327,687	\$ 446,012		\$ 178,750	\$ 76,429	\$ 7,817	\$ 41,360	\$ 1,078,054	1.84	1.32	\$ 10,793,728
21	\$ 1,436,059	\$	341,684	\$ 432,015		\$ 178,750	\$ 76,429	\$ 8,051	\$ 40,495	\$ 1,077,423	1.86	1.33	\$ 10,466,041
22	\$ 1,445,863	\$	356,278	\$ 417,420		\$ 178,750	\$ 76,429	\$ 8,293	\$ 39,593	\$ 1,076,763	1.87	1.34	\$ 10,124,358
23	\$ 1,455,296	\$	371,496	\$ 402,202		\$ 178,750	\$ 76,429	\$ 8,542	\$ 38,652	\$ 1,076,071	1.88	1.35	\$ 9,768,079
24	\$ 1,464,333	\$	387,364	\$ 386,334		\$ 178,750	\$ 76,429	\$ 8,798	\$ 37,671	\$ 1,075,347	1.89	1.36	\$ 9,396,583
25	\$ 1,472,949	\$	403,910	\$ 369,788		\$ 178,750	\$ 76,429	\$ 9,062	\$ 36,649	\$ 1,074,588	1.90	1.37	\$ 9,009,219
26	\$ 1,481,116	\$	421,163	\$ 352,535		\$ 178,750	\$ 76,429	\$ 9,334	\$ 35,583	\$ 1,073,794	1.91	1.38	\$ 8,605,308
27	\$ 1,488,809	\$	439,153	\$ 334,546		\$ 178,750	\$ 76,429	\$ 9,614	\$ 34,471	\$ 1,072,962	1.92	1.39	\$ 8,184,145
28	\$ 1,495,997	\$	457,911	\$ 315,788		\$ 178,750	\$ 76,429	\$ 9,902	\$ 33,312	\$ 1,072,091	1.93	1.40	\$ 7,744,993
29	\$ 1,502,652	\$	477,470	\$ 296,229		\$ 178,750	\$ 76,429	\$ 10,199	\$ 32,103	\$ 1,071,179	1.94	1.40	\$ 7,287,082
30	\$ 1,508,741	\$	497,865	\$ 275,834		\$ 178,750	\$ 76,429	\$ 10,505	\$ 30,842	\$ 1,070,225	1.95	1.41	\$ 6,809,612
31	\$ 1,514,234	\$	519,130	\$ 254,568		\$ 178,750	\$ 76,429	\$ 10,820	\$ 29,528	\$ 1,069,226	1.96	1.42	\$ 6,311,748
32	\$ 1,519,096	\$	541,305	\$ 232,394		\$ 178,750	\$ 76,429	\$ 11,145	\$ 28,158	\$ 1,068,180	1.96	1.42	\$ 5,792,617
33	\$ 1,523,293	\$	564,426	\$ 209,273		\$ 178,750	\$ 76,429	\$ 11,479	\$ 26,729	\$ 1,067,085	1.97	1.43	\$ 5,251,313
34	\$ 1,526,787	\$	588,535	\$ 185,164		\$ 178,750	\$ 76,429	\$ 11,824	\$ 25,239	\$ 1,065,940	1.97	1.43	\$ 4,686,887
35	\$ 1,529,543	\$	613,674	\$ 160,025		\$ 178,750	\$ 76,429	\$ 12,178	\$ 23,849	\$ 1,064,905	1.98	1.44	\$ 4,098,352
36	\$ 1,531,520	\$	639,886	\$ 133,812		\$ 178,750	\$ 76,429	\$ 12,544	\$ 23,702	\$ 1,065,123	1.98	1.44	\$ 3,484,678
37	\$ 1,532,679	\$	667,218	\$ 106,480		\$ 178,750	\$ 76,429	\$ 12,920	\$ 23,548	\$ 1,065,346	1.98	1.44	\$ 2,844,792
38	\$ 1,532,976	\$	695,718	\$ 77,981		\$ 178,750	\$ 76,429	\$ 13,308	\$ 23,388	\$ 1,065,573	1.98	1.44	\$ 2,177,574
39	\$ 1,532,369	\$	725,435	\$ 48,264		\$ 178,750	\$ 76,429	\$ 13,707	\$ 23,221	\$ 1,065,806	1.98	1.44	\$ 1,481,856
40	\$ 11,280,812	\$	756,421	\$ 17,277	\$ 3,250,000	\$ 178,750	\$ 6,576,429	\$ 14,118	\$ 23,048	\$ 10,816,043	14.58	1.04	\$ 756,421 (0)

(1) NOI based on 'Projected Operating Revenue' Schedule.

(2) Based on estimated Bond sinking fund schedule.

(3) The A Bond Interest Rate is based on current market conditions for a negotiated private placement with an interest rate of 4.19%. The B Bond Interest Rate is estimated to be 5.50%.

(4) The Series A Bonds will have a 40 year fully amortizing term. The Series B Bonds will have a total term of 41 year and 23 months with interest-only payments and all principal due at maturity. Upon redemption of the Bonds, the borrower will satisfy the remaining balance via refinancing, or proceeds from the sale of the Development. In the event a refinance or sale of the asset is not feasible, the debt obligation will be satisfied via a "Mortgage Assignment" without causing an event of default. In such case, the Bondholder will present the Bonds to the Trustee for cancellation and in exchange will receive an assignment of the mortgage and related collateral.

(5) The Subordinate Mortgage debt service repayments, including Series B Bonds are all contingent upon available cash flow after all other fees, expenses and senior mortgage debt service payments.



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

**1801 HERMITAGE BOULEVARD, SUITE 100
TALLAHASSEE, FLORIDA 32308
(850) 488-4406**

**POST OFFICE BOX 13300
32317-3300**

**RON DESANTIS
GOVERNOR
CHAIR**

**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER**

**ASHLEY MOODY
ATTORNEY GENERAL**

**ASHBEL C. WILLIAMS
EXECUTIVE DIRECTOR &
CHIEF INVESTMENT OFFICER**

February 2, 2021

Honorable Ardian Zika
Alternating Chair
Joint Legislative Auditing Committee
319 The Capitol
402 South Monroe Street
Tallahassee, Florida 32399-1300

Honorable Dennis Baxley
Alternating Chair
Joint Legislative Auditing Committee
322 Senate Office Building
404 South Monroe Street
Tallahassee, Florida 32399

Dear Representative Zika and Senator Baxley:

Section 218.409(9), Florida Statutes, requires the Trustees to report to the Joint Legislative Auditing Committee that they have reviewed the Auditor General's Annual Financial Audit (Report No. 2021-054) of the Local Government Surplus Funds Trust Fund (now known as Florida PRIME). The fund's Financial Audit for the fiscal years 2020 and 2019 was completed in November 2020. The Trustees are also required to certify that any necessary item(s) are being addressed by corrective action by the State Board of Administration (SBA). The Auditor General did not report any material deficiencies.

Please contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink, reading "Ashbel C. Williams".

Ashbel C. Williams
Executive Director & Chief Investment Officer

ACW/aw
Attachment

cc: Honorable Yvonne Hinson
Honorable Andrew Learned
Honorable Jenna Parsons
Honorable Keith Truenow
Honorable Kaylee Tuck
Honorable Jim Boyd
Honorable Jennifer Bradley
Honorable Janet Cruz
Honorable Victor Torres
Ms. Kathy Dubose, Coordinator



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

October 2020

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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 October 1, 2020, through October 31, 2020, 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 October 31, 2020)

Total Participants
741

Florida PRIME™
Total Participant Balance
\$12,765,201,059

Total Number of Accounts
1,369

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

MARKET CONDITIONS

Historically, the money markets don't experience volatility anywhere near that of other asset classes, but they don't like uncertainty any less than their equity and fixed-income brethren. No matter what results Election Day brings, there will be heightened anxiety and many unknowns. What will it mean for much-needed fiscal stimulus, shifts in policy and potential regulations? And as fate—or rather the U.S. Constitution—would have it, national elections run up against year-end, adding unwanted pressure to an already stressful affair. It's nothing cash managers can't handle, and we expect it to abate when we—finally—shut the door on 2020.

But 2020 will be with us for quite a while as the world recovers from the health crisis and economic aftermath. In the financial sphere, we will see continued scrutiny of the money markets. This is unfair, as the Federal Reserve intervened to support the entire financial system, especially both commercial paper and CD primary- and secondary-market trading. Banks and dealers didn't make markets with their own paper, let alone that of other firms. That was unprecedented. The focus must be there.

The future of the cash-management sector is, of course, not just about the past. Plans to enhance access to it both across the globe and through an expanded window of time through new technology are just some of the positive developments. The shift from the London interbank offered rate (LIBOR) to the Secured Overnight Financing Rate (SOFR), while rocky, is progressing and will leave the industry with a stronger, more reliable and more trusted system.

As for the near future, after the election is decided we expect some measure of fiscal stimulus. This should bring a wave of Treasury bill issuance to fund stimulus checks, action that could offer relief to short-term rates.

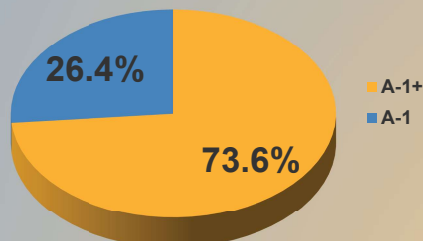
INVESTMENT STRATEGY

Over October, assets of the Pool decreased \$600 million to \$12.7 billion., outflows typical because of seasonal participant needs. The Pool's gross yield was 30 basis points, its weighted average maturity (WAM) 48 days and its weighted average life (WAL) 61 days. The portfolio manager focused purchases on fixed-rate commercial paper, asset-backed commercial paper and CDs in the 2-3 month part of the LIBOR curve and longer-term asset-backed commercial paper in the 6-9 month area.

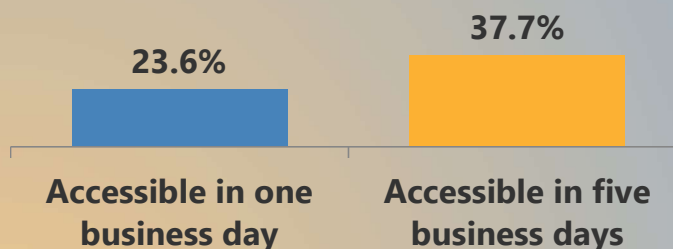
The Treasury and Libor yield curves remained fairly flat over October. Treasury yields ended with 1-month at 0.08%, 3-month at 0.10%, 6-month at 0.12%, and 12-month at 0.13%. LIBOR ended the month with 1-month at 0.14%, 3-month at 0.22%, 6-month at 0.24% and 12-month at 0.33%.

PORTFOLIO COMPOSITION FOR OCTOBER 2020

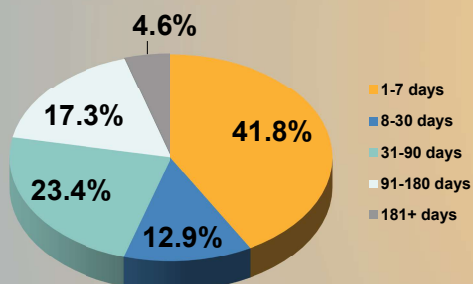
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Federated Hermes Institutional Prime Value Obligations Fund	6.1%
2. Cooperatieve Rabobank UA	5.1%
3. North Rhine-Westphalia, State of	5.0%
4. United States Treasury	4.9%
5. Australia & New Zealand Banking Group, Melbourne	4.9%
6. JPMorgan Chase & Co.	4.8%
7. Bank of Montreal	4.7%
8. ABN Amro Bank NV	4.7%
9. Canadian Imperial Bank of Commerce	4.4%
10. Toyota Motor Corp.	3.9%

Average Effective Maturity (WAM)

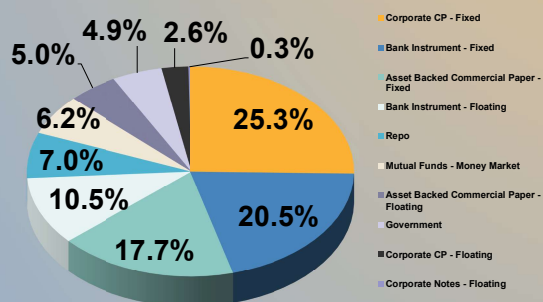
48 Days

Weighted Average Life (Spread WAL)

61 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH OCTOBER 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.29%	0.11%	0.18%
Three Months	0.34%	0.14%	0.20%
One Year	1.03%	0.86%	0.17%
Three Years	1.85%	1.61%	0.25%
Five Years	1.45%	1.19%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.52%	2.30%	0.22%

Note: Net asset value at month end: \$12,768.4 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

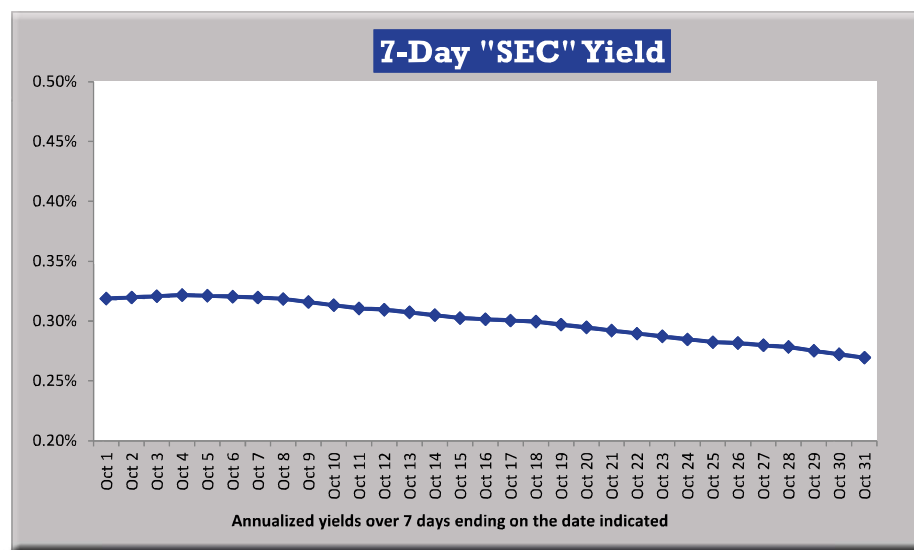
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 OCTOBER 2020

Summary of Cash Flows		
Opening Balance (10/01/20)	\$	13,393,164,417
Participant Deposits		1,391,176,467
Gross Earnings		3,597,009
Participant Withdrawals		(2,022,387,240)
Fees		(349,594)
Closing Balance (10/31/20)	\$	12,765,201,059
Net Change over Month	\$	(627,963,358)

Detailed Fee Disclosure		
October	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 110,160.01	1.01
Federated Investment Management Fee	210,826.37	1.93
BNY Mellon Custodial Fee**	14,377.88	0.13
Bank of America Transfer Agent Fee	5,228.21	0.05
S&P Rating Maintenance Fee	3,980.87	0.04
Audit/External Review Fees	5,020.72	0.05
Total Fees	\$ 349,594.06	3.21

*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 \$13,079,182,738.

**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 OCTOBER 2020

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	0.11	11/2/2020		400,000,000	0.11	\$400,000,000	\$400,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.11	11/3/2020		200,000,000	0.11	\$200,000,000	\$200,000,000	\$0
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/24/2020		100,000,000	0.41	\$99,972,222	\$99,989,444	\$17,222
Anglesea Funding LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.34	2/12/2021	11/23/2020	10,000,000	0.35	\$10,000,000	\$10,002,213	\$2,213
Anglesea Funding LLC, Feb 16, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.35	2/16/2021	11/20/2020	88,000,000	0.36	\$88,000,000	\$88,005,718	\$5,718
Anglesea Funding LLC, Mar 03, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.31	3/3/2021	11/4/2020	75,000,000	0.31	\$75,000,000	\$75,001,625	\$1,625
Anglesea Funding LLC, Mar 23, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.27	3/23/2021	12/24/2020	50,000,000	0.28	\$50,000,000	\$49,999,997	-\$3
Anglesea Funding LLC, Mar 23, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.27	3/23/2021	12/24/2020	25,000,000	0.28	\$25,000,000	\$25,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/1/2020		10,230,000	0.17	\$10,228,454	\$10,228,618	\$164
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.12	11/3/2020		325,000,000	0.12	\$325,000,000	\$325,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.12	11/5/2020		300,000,000	0.12	\$300,000,000	\$300,000,000	\$0
Bank of America N.A.Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.09	11/2/2020		345,000,000	0.09	\$345,000,000	\$345,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/16/2021		50,000,000	0.18	\$50,000,000	\$49,997,880	-\$2,121
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	1/27/2021		25,000,000	0.20	\$25,000,000	\$25,000,803	\$803
Bank of Montreal, Apr 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.88	4/9/2021	11/1/2021	53,000,000	0.89	\$53,000,000	\$53,150,122	\$150,122
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	12/4/2020	12/4/2020	200,000,000	0.38	\$200,000,000	\$200,025,812	\$25,812
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	2/8/2021	11/2/2020	50,000,000	0.30	\$50,000,000	\$50,013,329	\$13,329
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	3/2/2021	11/2/2020	100,000,000	0.34	\$100,000,000	\$100,054,603	\$54,603
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	3/4/2021	11/2/2020	25,000,000	0.38	\$25,000,000	\$25,016,476	\$16,476
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	3/17/2021	11/2/2020	50,000,000	0.29	\$50,000,000	\$50,021,056	\$21,056
Bank of Montreal, May 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.43	5/5/2021	11/5/2020	50,000,000	0.43	\$50,000,000	\$50,045,463	\$45,463
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	10/7/2021		15,000,000	0.25	\$15,000,000	\$14,999,283	-\$717
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	12/10/2020	12/10/2020	100,000,000	0.37	\$100,000,000	\$100,016,432	\$16,432
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.36	1/8/2021	11/9/2020	115,000,000	0.36	\$114,999,959	\$115,044,750	\$44,791
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/4/2021		25,000,000	0.75	\$24,936,632	\$24,985,938	\$49,306
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/8/2021		20,000,000	0.24	\$19,966,533	\$19,970,159	\$3,625

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Apr 12, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.82	4/12/2021	1/12/2021	100,000,000	0.84	\$100,000,000	\$100,257,556	\$257,556
Bedford Row Funding Corp., Sep 10, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.29	9/10/2021	11/2/2020	58,000,000	0.31	\$58,000,000	\$58,000,000	\$0
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.18	10/1/2042	11/5/2020	5,185,000	0.18	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2020		100,000,000	0.20	\$99,994,444	\$99,997,500	\$3,056
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		33,000,000	0.34	\$32,994,253	\$32,998,345	\$4,093
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/12/2021		50,000,000	0.20	\$49,954,444	\$49,960,139	\$5,695
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2020		50,000,000	0.20	\$49,997,222	\$49,998,278	\$1,056
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/12/2020		50,000,000	0.25	\$49,995,486	\$49,997,707	\$2,221
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		35,000,000	0.31	\$34,990,375	\$34,995,091	\$4,716
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/2/2021		15,000,000	0.20	\$14,989,750	\$14,991,339	\$1,589
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/18/2020		20,000,000	0.34	\$19,996,517	\$19,998,459	\$1,942
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/3/2020		40,000,000	0.31	\$39,988,667	\$39,994,182	\$5,516
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/26/2021		25,000,000	0.21	\$24,982,646	\$24,982,646	-\$0
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/19/2021		50,000,000	0.22	\$49,947,750	\$49,946,088	-\$1,662
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/21/2021		100,000,000	0.21	\$99,899,083	\$99,890,433	-\$8,650
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		160,000,000	0.31	\$159,956,000	\$159,977,560	\$21,560
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/8/2021		17,000,000	0.20	\$16,987,817	\$16,989,461	\$1,645
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,402,467	\$402,467
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$125,162,129	\$162,129
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	9/1/2021		50,000,000	0.26	\$50,000,000	\$50,005,458	\$5,458
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	12/4/2020	12/4/2020	75,000,000	0.38	\$75,000,000	\$75,009,680	\$9,680
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	2/5/2021	11/2/2020	40,000,000	0.30	\$40,000,000	\$40,010,219	\$10,219
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.39	1/4/2021	11/4/2020	100,000,000	0.39	\$100,000,000	\$100,051,361	\$51,361
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	3/4/2021	11/2/2020	75,000,000	0.38	\$75,000,000	\$75,049,439	\$49,439
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/2/2020		50,000,000	0.51	\$49,997,917	\$49,999,500	\$1,583

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 2020

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		11/6/2020		100,000,000	0.46	\$99,991,250	\$99,997,667	\$6,417
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/11/2021		41,000,000	0.31	\$40,975,058	\$40,988,943	\$13,884
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		11/13/2021		80,000,000	0.36	\$79,941,667	\$79,977,500	\$35,833
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/3/2021		20,000,000	0.26	\$19,986,133	\$19,991,360	\$5,227
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		25,000,000	0.25	\$24,980,903	\$24,985,486	\$4,583
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		30,000,000	0.29	\$29,974,333	\$29,982,583	\$8,250
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/29/2021		20,000,000	0.21	\$19,982,500	\$19,981,667	-\$833
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/1/2021		121,000,000	0.25	\$120,820,181	\$120,863,338	\$43,157
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	11/3/2020		350,000,000	0.12	\$350,000,000	\$350,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	11/4/2020		295,000,000	0.12	\$295,000,000	\$295,000,000	\$0
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		1/28/2021		100,000,000	0.24	\$99,940,000	\$99,967,500	\$27,500
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		3/2/2021		100,000,000	0.19	\$99,935,083	\$99,948,067	\$12,984
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	1/8/2021		25,000,000	0.18	\$25,000,000	\$25,001,457	\$1,457
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	1/7/2021		36,500,000	0.18	\$36,500,000	\$36,502,167	\$2,167
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		1/7/2021		25,000,000	0.18	\$24,991,375	\$24,992,525	\$1,150
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		1/13/2021		50,000,000	0.18	\$49,981,250	\$49,983,334	\$2,084
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		2/23/2021		60,000,000	0.20	\$59,961,333	\$59,964,620	\$3,286
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.02	11/2/2020		5,258,870	0.02	\$5,258,870	\$5,258,870	\$0
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		1/8/2021		100,000,000	0.30	\$99,942,639	\$99,978,028	\$35,389
European Investment Bank CP	COMMERCIAL PAPER		11/17/2020		100,000,000	1.42	\$99,931,000	\$99,995,450	\$64,450
European Investment Bank CP	COMMERCIAL PAPER		11/20/2020		195,000,000	1.47	\$194,837,338	\$194,989,421	\$152,084
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,853,854	\$149,928,605	\$74,750
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		11/9/2020		70,000,000	0.23	\$69,995,528	\$69,998,639	\$3,111
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		100,000,000	0.20	\$99,931,111	\$99,945,922	\$14,811
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/8/2021		50,000,000	0.20	\$49,964,167	\$49,971,334	\$7,167
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/9/2021		7,500,000	0.21	\$7,494,313	\$7,495,667	\$1,354
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/6/2021		50,000,000	0.20	\$49,956,111	\$49,962,036	\$5,925
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/16/2021		25,000,000	0.21	\$24,975,500	\$24,979,467	\$3,967
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/19/2020		50,000,000	0.31	\$49,991,667	\$49,995,834	\$4,167
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/12/2021		20,000,000	0.20	\$19,981,778	\$19,979,500	-\$2,278

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.17	11/2/2020	11/2/2020	781,067,011	0.17	\$781,130,203	\$781,379,438	\$249,236
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.32	8/1/2045	11/5/2020	10,000,000	0.32	\$10,000,000	\$10,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.00	9/1/2035	11/5/2020	4,036,000	0.00	\$4,036,000	\$4,036,000	\$0
Glencove Funding LLC, Feb 05, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.36	2/5/2021	11/10/2020	130,000,000	0.37	\$130,000,000	\$130,000,000	\$0
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.08	11/2/2020		100,000,000	0.08	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.18	10/1/2042	11/5/2020	4,260,000	0.18	\$4,260,000	\$4,260,000	\$0
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/17/2020		50,000,000	0.17	\$49,995,750	\$49,996,400	\$650
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/19/2021		35,000,000	0.32	\$34,948,463	\$34,970,574	\$22,111
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/16/2020		18,331,000	0.14	\$18,329,788	\$18,330,472	\$684
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.18	11/1/2036	11/5/2020	2,200,000	0.18	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.41	6/1/2022	11/5/2020	10,000,000	0.41	\$10,000,000	\$10,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.09	11/2/2020		450,000,000	0.09	\$450,000,000	\$450,000,000	\$0
N.V. Bank Nederlandse Gemeenten CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		100,000,000	0.19	\$99,934,556	\$99,945,922	\$11,366
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		11/17/2020		150,000,000	0.25	\$149,981,250	\$149,991,825	\$10,575
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		11/30/2020		30,000,000	0.17	\$29,995,608	\$29,996,616	\$1,007
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		11/30/2020		32,000,000	0.19	\$31,994,764	\$31,996,390	\$1,626
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/1/2020		150,000,000	0.17	\$149,977,333	\$149,982,534	\$5,201
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/3/2020		100,000,000	0.17	\$99,983,944	\$99,987,439	\$3,495
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/7/2020		40,000,000	0.19	\$39,991,978	\$39,994,300	\$2,322
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/10/2020		100,000,000	0.19	\$99,978,361	\$99,984,397	\$6,036
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/8/2021		40,270,000	0.19	\$40,249,099	\$40,249,777	\$678
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	0.38	11/25/2020	11/25/2020	100,000,000	0.39	\$100,000,000	\$100,004,319	\$4,319
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		11/5/2020		50,000,000	0.18	\$49,998,500	\$49,998,834	\$334
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		12/4/2020		200,000,000	0.16	\$199,969,861	\$199,972,388	\$2,527
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		11/5/2020		200,000,000	0.11	\$199,996,333	\$199,996,700	\$367
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		11/30/2020		132,000,000	0.17	\$131,980,677	\$131,986,247	\$5,570
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	12/16/2020		75,000,000	0.27	\$75,000,000	\$75,015,556	\$15,556
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		11/25/2020		25,000,000	0.17	\$24,996,931	\$24,998,195	\$1,264
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		3/23/2021		25,000,000	0.21	\$24,979,500	\$24,982,400	\$2,900

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/23/2020		50,000,000	0.31	\$49,990,000	\$49,995,567	\$5,567
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		37,068,000	0.31	\$37,057,806	\$37,063,481	\$5,674
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/14/2020		31,000,000	0.31	\$30,988,375	\$30,994,381	\$6,006
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2021		20,000,000	0.33	\$19,969,422	\$19,983,087	\$13,664
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.29	2/12/2021	11/2/2020	100,000,000	0.29	\$100,000,000	\$100,013,997	\$13,997
Old Line Funding, LLC, Feb 22, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/22/2021		50,000,000	0.25	\$49,960,069	\$49,974,764	\$14,695
Old Line Funding, LLC, Feb 25, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/25/2021		25,000,000	0.22	\$24,981,972	\$24,986,971	\$4,999
Old Line Funding, LLC, Mar 15, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/15/2021		90,000,000	0.24	\$89,918,400	\$89,943,900	\$25,500
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.51	4/29/2021	1/29/2021	25,000,000	0.52	\$25,000,000	\$25,038,075	\$38,075
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.64	3/9/2021	11/2/2020	25,000,000	0.65	\$25,000,000	\$25,041,495	\$41,495
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,216,876	\$216,876
Royal Bank of Canada, New York Branch, Sep 24, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.30	9/24/2021	11/2/2020	20,000,000	0.30	\$20,000,000	\$19,999,999	-\$1
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/1/2021		23,400,000	0.21	\$23,387,169	\$23,387,719	\$550
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/8/2021		50,000,000	0.20	\$49,971,944	\$49,971,384	-\$561
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		75,000,000	0.18	\$74,953,500	\$74,953,500	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/24/2020		50,000,000	0.23	\$49,992,014	\$49,996,111	\$4,097
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/16/2021		150,000,000	0.18	\$149,918,250	\$149,945,046	\$26,796
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/9/2021		52,750,000	0.20	\$52,711,903	\$52,721,999	\$10,096
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/25/2021		100,000,000	0.19	\$99,922,944	\$99,916,861	-\$6,083
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,204,508	\$204,508
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	6/16/2021		50,000,000	0.46	\$50,000,000	\$50,074,525	\$74,525
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	3/4/2021		100,000,000	0.20	\$100,000,000	\$100,002,754	\$2,754
Toronto Dominion Bank, 0.27%	CALLABLE COMMERCIAL PAPER	0.27	10/8/2021		75,000,000	0.27	\$75,000,000	\$75,013,427	\$13,427
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	3/5/2021	11/2/2020	100,000,000	0.42	\$100,000,000	\$100,067,730	\$67,730
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.39	11/13/2020	11/13/2020	25,000,000	0.40	\$25,000,000	\$25,000,971	\$971

See notes at end of table.

INVENTORY OF HOLDINGS FOR OCTOBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/13/2021		20,000,000	0.31	\$19,987,500	\$19,993,958	\$6,458
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/2/2020		75,000,000	1.54	\$74,990,625	\$74,999,438	\$8,813
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/5/2020		100,000,000	1.69	\$99,972,500	\$99,998,500	\$26,000
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/24/2020		50,000,000	0.26	\$49,990,972	\$49,996,389	\$5,417
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		12/1/2020		50,000,000	0.36	\$49,984,444	\$49,995,067	\$10,622
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		1/25/2021		50,000,000	0.29	\$49,966,167	\$49,981,029	\$14,862
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/4/2021		100,000,000	0.23	\$99,881,167	\$99,885,300	\$4,133
Toyota Motor Finance (Netherlands) B.V. CP	COMMERCIAL PAPER		4/23/2021		50,000,000	0.27	\$49,934,375	\$49,936,806	\$2,431
U.S. Treasury Bill 03/18/2021	US TREASURY BILL	0.00	3/18/2021		55,000,000	0.12	\$54,974,517	\$54,980,261	\$5,745
U.S. Treasury Bill 12/17/2020	US TREASURY BILL	0.00	12/17/2020		37,000,000	0.11	\$36,994,697	\$36,995,953	\$1,256
U.S. Treasury Bill 12/17/2020	US TREASURY BILL	0.00	12/17/2020		148,000,000	0.11	\$147,978,293	\$147,983,812	\$5,518
U.S. Treasury Bill, 11/03/2020	US TREASURY BILL	0.00	11/3/2020		275,000,000	0.13	\$274,996,028	\$274,999,535	\$3,507
U.S. Treasury Bill, 11/24/2020	US TREASURY BILL	0.00	11/24/2020		13,500,000	0.09	\$13,499,156	\$13,499,319	\$163
U.S. Treasury Bill, 12/01/2020	US TREASURY BILL	0.00	12/1/2020		100,000,000	0.11	\$99,990,222	\$99,993,354	\$3,132
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.40	12/4/2020	12/4/2020	150,000,000	0.41	\$150,000,000	\$150,023,232	\$23,232
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	12/7/2020	12/7/2020	150,000,000	0.41	\$150,000,000	\$150,025,481	\$25,481
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	12/11/2020	12/11/2020	18,000,000	0.41	\$18,000,000	\$18,003,417	\$3,417
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.28	2/5/2021	11/5/2020	25,000,000	0.54	\$24,993,654	\$25,001,916	\$8,262
Total Value of Assets					12,765,555,881		\$12,762,803,096	\$12,766,085,351	\$3,282,255

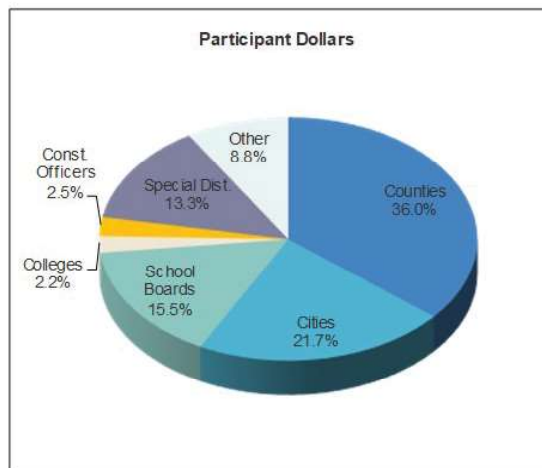
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

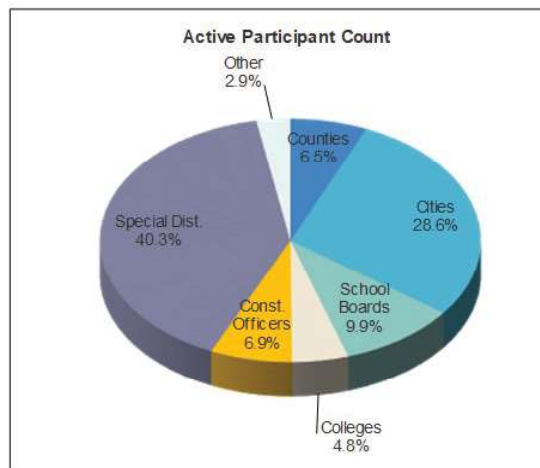
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF OCTOBER 2020

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	2.2%	4.8%
Top 10	37.1%	1.4%	Top 10	2.0%	1.4%
\$100 million or more	59.3%	4.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	35.0%	17.3%	\$10 million up to \$100 million	1.9%	1.0%
\$1 million up to \$10 million	5.2%	22.6%	\$1 million up to \$10 million	0.3%	1.4%
Under \$1 million	0.6%	56.0%	Under \$1 million	0.02%	2.5%
Counties	36.0%	6.5%	Constitutional Officers	2.5%	6.9%
Top 10	30.4%	1.4%	Top 10	1.9%	1.4%
\$100 million or more	32.0%	1.6%	\$100 million or more	1.4%	0.1%
\$10 million up to \$100 million	3.6%	1.5%	\$10 million up to \$100 million	0.5%	0.4%
\$1 million up to \$10 million	0.4%	1.5%	\$1 million up to \$10 million	0.6%	2.5%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	4.0%
Municipalities	21.7%	28.6%	Special Districts	13.3%	40.3%
Top 10	8.5%	1.4%	Top 10	8.6%	1.4%
\$100 million or more	5.9%	0.8%	\$100 million or more	5.4%	0.5%
\$10 million up to \$100 million	14.0%	7.1%	\$10 million up to \$100 million	6.1%	3.1%
\$1 million up to \$10 million	1.7%	7.2%	\$1 million up to \$10 million	1.4%	7.4%
Under \$1 million	0.1%	13.5%	Under \$1 million	0.3%	29.3%
School Boards	15.5%	9.9%	Other	8.8%	2.9%
Top 10	10.7%	1.4%	Top 10	8.6%	1.4%
\$100 million or more	8.5%	0.7%	\$100 million or more	6.0%	0.3%
\$10 million up to \$100 million	6.4%	3.4%	\$10 million up to \$100 million	2.6%	0.8%
\$1 million up to \$10 million	0.6%	2.0%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	3.8%	Under \$1 million	0.0%	1.1%



Total Fund Value: \$12,765,201,059



Total Active Participant Count: 734

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

COMPLIANCE WITH INVESTMENT POLICY FOR OCTOBER 2020

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, the SBA conducts 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. IPS parameters with risk rankings of "High" are subject to independent verification by SBA Risk Management and Compliance. 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

TRADING ACTIVITY FOR OCTOBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ANTALIS S,A, CPABS4CPABS4	12/01/20	10/28/20	10/28/20	10,230,000	10,228,358	0	10,228,358	0
BANK OF MONTREAL CDCDYAN	02/16/21	10/14/20	10/15/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL CDCDYAN	01/27/21	10/27/20	10/27/20	25,000,000	25,000,000	0	25,000,000	0
BANK OF NOVA SCOTIACDYAN	10/07/21	10/07/20	10/07/20	15,000,000	15,000,000	0	15,000,000	0
BARTON CAPITAL S,A,CPABS4	10/13/20	10/05/20	10/05/20	50,000,000	49,998,778	0	49,998,778	0
BARTON CAPITAL S,A,CPABS4	10/13/20	10/05/20	10/05/20	27,000,000	26,999,340	0	26,999,340	0
BARTON CAPITAL S,A,CPABS4	10/20/20	10/13/20	10/13/20	50,000,000	49,998,833	0	49,998,833	0
BEDFORD ROW FUNDINGCPABS4	07/08/21	10/08/20	10/08/20	20,000,000	19,963,600	0	19,963,600	0
CAFCO, LLC CPABS4-2CPABS4	04/12/21	10/14/20	10/15/20	50,000,000	49,950,278	0	49,950,278	0
CIESCO, LLC CPABS4-CPABS4	04/19/21	10/23/20	10/23/20	50,000,000	49,945,611	0	49,945,611	0
CIESCO, LLC CPABS4-CPABS4	04/21/21	10/20/20	10/20/20	50,000,000	49,946,625	0	49,946,625	0
CIESCO, LLC CPABS4-CPABS4	04/21/21	10/20/20	10/20/20	50,000,000	49,946,625	0	49,946,625	0
COLLATERALIZED COMMCPABS3	06/01/21	10/29/20	10/29/20	50,000,000	49,925,347	0	49,925,347	0
COLLATERALIZED COMMCPABS3	06/01/21	10/29/20	10/29/20	50,000,000	49,925,347	0	49,925,347	0
COLLATERALIZED COMMCPABS3	06/01/21	10/29/20	10/29/20	21,000,000	20,968,646	0	20,968,646	0
DZ BANK AG DEUTSCHECDYAN	01/08/21	10/08/20	10/08/20	25,000,000	25,000,000	0	25,000,000	0
DZ BANK AG DEUTSCHECDYAN	01/07/21	10/14/20	10/15/20	36,500,000	36,500,000	1,095	36,501,095	0
DZ BANK AG DEUTSCHECP4-2	01/07/21	10/09/20	10/09/20	25,000,000	24,988,750	0	24,988,750	0
DZ BANK AG DEUTSCHECP4-2	01/13/21	10/13/20	10/13/20	50,000,000	49,977,000	0	49,977,000	0
FAIRWAY FINANCE CO,CPABS4	04/12/21	10/14/20	10/15/20	20,000,000	19,980,111	0	19,980,111	0
FMS WERTMANAGEMENT CP4-2	04/16/21	10/16/20	10/16/20	25,000,000	24,973,458	0	24,973,458	0
MALAYAN BANKING BERCPLOC	04/19/21	10/19/20	10/19/20	35,000,000	34,945,147	0	34,945,147	0
MANHATTAN ASSET FUNCPABS4	11/16/20	10/16/20	10/16/20	18,331,000	18,328,790	0	18,328,790	0
NRW,BANK CP4-2CP4-2	02/08/21	10/16/20	10/16/20	40,270,000	40,246,202	0	40,246,202	0
NATIONWIDE BUILDINGCP4-2	12/04/20	10/21/20	10/21/20	50,000,000	49,990,528	0	49,990,528	0
NATIONWIDE BUILDINGCP4-2	12/04/20	10/21/20	10/21/20	50,000,000	49,990,528	0	49,990,528	0
NATIONWIDE BUILDINGCP4-2	12/04/20	10/21/20	10/21/20	50,000,000	49,990,528	0	49,990,528	0
NATIONWIDE BUILDINGCP4-2	12/04/20	10/21/20	10/21/20	50,000,000	49,990,528	0	49,990,528	0
NEDERLANDSEWATERSCCP4-2	10/13/20	10/02/20	10/05/20	50,000,000	49,998,778	0	49,998,778	0
NEDERLANDSEWATERSCCP4-2	10/13/20	10/02/20	10/05/20	50,000,000	49,998,778	0	49,998,778	0
NEDERLANDSEWATERSCCP4-2	10/22/20	10/14/20	10/15/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	10/22/20	10/14/20	10/15/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	10/22/20	10/14/20	10/15/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	10/22/20	10/14/20	10/15/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	10/22/20	10/14/20	10/15/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	10/29/20	10/21/20	10/22/20	50,000,000	49,998,979	0	49,998,979	0
NEDERLANDSEWATERSCCP4-2	10/29/20	10/21/20	10/22/20	50,000,000	49,998,979	0	49,998,979	0
NEDERLANDSEWATERSCCP4-2	11/05/20	10/28/20	10/29/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	11/05/20	10/28/20	10/29/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	11/05/20	10/28/20	10/29/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSEWATERSCCP4-2	11/05/20	10/28/20	10/29/20	50,000,000	49,998,931	0	49,998,931	0
SHEFFIELD RECEIVABLCABS4	02/01/21	10/15/20	10/15/20	23,400,000	23,385,122	0	23,385,122	0

TRADING ACTIVITY FOR OCTOBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SHEFFIELD RECEIVABLES	02/08/21	10/16/20	10/16/20	50,000,000	49,968,056	0	49,968,056	0
SOCIETE GENERALE, PCP4-2	10/23/20	10/22/20	10/22/20	50,000,000	49,999,889	0	49,999,889	0
SOCIETE GENERALE, PCP4-2	10/23/20	10/22/20	10/22/20	50,000,000	49,999,889	0	49,999,889	0
SOCIETE GENERALE, PCP4-2	10/23/20	10/22/20	10/22/20	50,000,000	49,999,889	0	49,999,889	0
THUNDER BAY FUNDING	02/16/21	10/14/20	10/15/20	50,000,000	49,969,000	0	49,969,000	0
THUNDER BAY FUNDING	02/16/21	10/14/20	10/15/20	50,000,000	49,969,000	0	49,969,000	0
THUNDER BAY FUNDING	02/16/21	10/14/20	10/15/20	50,000,000	49,969,000	0	49,969,000	0
TORONTO-DOMINION BANK/THE	10/08/21	10/09/20	10/09/20	50,000,000	50,000,000	0	50,000,000	0
TORONTO-DOMINION BANK/THE	10/08/21	10/09/20	10/09/20	25,000,000	25,000,000	0	25,000,000	0
TOYOTA MOTOR FINANCE	04/23/21	10/23/20	10/27/20	50,000,000	49,933,250	0	49,933,250	0
TOYOTA MOTOR CREDIT	05/04/21	10/27/20	10/27/20	50,000,000	49,939,625	0	49,939,625	0
TOYOTA MOTOR CREDIT	05/04/21	10/27/20	10/27/20	50,000,000	49,939,625	0	49,939,625	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/01/20	10/01/20	1,162,526	1,162,526	0	1,162,526	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/06/20	10/06/20	11,488,127	11,488,127	0	11,488,127	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/09/20	10/09/20	3,314,874	3,314,874	0	3,314,874	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/14/20	10/14/20	1,041,238	1,041,238	0	1,041,238	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/16/20	10/16/20	4,520,793	4,520,793	0	4,520,793	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/20/20	10/20/20	304,871	304,871	0	304,871	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/21/20	10/21/20	1,260,544	1,260,544	0	1,260,544	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/26/20	10/26/20	4,642,760	4,642,760	0	4,642,760	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/28/20	10/28/20	1,440,423	1,440,423	0	1,440,423	0
BANK OF AMERICA TRIPARTY	10/02/20	10/01/20	10/01/20	175,000,000	175,000,000	0	175,000,000	0
MIZUHO TRIPARTY	10/02/20	10/01/20	10/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/02/20	10/01/20	10/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/05/20	10/02/20	10/02/20	815,000,000	815,000,000	0	815,000,000	0
MIZUHO TRIPARTY	10/05/20	10/02/20	10/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/05/20	10/02/20	10/02/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/06/20	10/05/20	10/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/06/20	10/05/20	10/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/06/20	10/05/20	10/05/20	660,000,000	660,000,000	0	660,000,000	0
MIZUHO TRIPARTY	10/07/20	10/06/20	10/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/07/20	10/06/20	10/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/07/20	10/06/20	10/06/20	525,000,000	525,000,000	0	525,000,000	0
BANK OF AMERICA TRIPARTY	10/08/20	10/07/20	10/07/20	390,000,000	390,000,000	0	390,000,000	0
MIZUHO TRIPARTY	10/08/20	10/07/20	10/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/08/20	10/07/20	10/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/09/20	10/08/20	10/08/20	385,000,000	385,000,000	0	385,000,000	0
MIZUHO TRIPARTY	10/09/20	10/08/20	10/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/09/20	10/08/20	10/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/13/20	10/09/20	10/09/20	505,000,000	505,000,000	0	505,000,000	0
MIZUHO TRIPARTY	10/13/20	10/09/20	10/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/13/20	10/09/20	10/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/14/20	10/13/20	10/13/20	1,280,000,000	1,280,000,000	0	1,280,000,000	0

TRADING ACTIVITY FOR OCTOBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	10/14/20	10/13/20	10/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/14/20	10/13/20	10/13/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/15/20	10/14/20	10/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/15/20	10/14/20	10/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/15/20	10/14/20	10/14/20	1,080,000,000	1,080,000,000	0	1,080,000,000	0
MIZUHO TRIPARTY	10/16/20	10/15/20	10/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/16/20	10/15/20	10/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/16/20	10/15/20	10/15/20	800,000,000	800,000,000	0	800,000,000	0
BANK OF AMERICA TRIPARTY	10/19/20	10/16/20	10/16/20	605,000,000	605,000,000	0	605,000,000	0
MIZUHO TRIPARTY	10/19/20	10/16/20	10/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/19/20	10/16/20	10/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/20/20	10/19/20	10/19/20	640,000,000	640,000,000	0	640,000,000	0
MIZUHO TRIPARTY	10/20/20	10/19/20	10/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/20/20	10/19/20	10/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/21/20	10/20/20	10/20/20	720,000,000	720,000,000	0	720,000,000	0
MIZUHO TRIPARTY	10/21/20	10/20/20	10/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/21/20	10/20/20	10/20/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/22/20	10/21/20	10/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/22/20	10/21/20	10/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/22/20	10/21/20	10/21/20	670,000,000	670,000,000	0	670,000,000	0
BANK OF AMERICA TRIPARTY	10/23/20	10/22/20	10/22/20	650,000,000	650,000,000	0	650,000,000	0
MIZUHO TRIPARTY	10/23/20	10/22/20	10/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/23/20	10/22/20	10/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/26/20	10/23/20	10/23/20	795,000,000	795,000,000	0	795,000,000	0
MIZUHO TRIPARTY	10/26/20	10/23/20	10/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/26/20	10/23/20	10/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/27/20	10/26/20	10/26/20	530,000,000	530,000,000	0	530,000,000	0
MIZUHO TRIPARTY	10/27/20	10/26/20	10/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/27/20	10/26/20	10/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/28/20	10/27/20	10/27/20	505,000,000	505,000,000	0	505,000,000	0
MIZUHO TRIPARTY	10/28/20	10/27/20	10/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/28/20	10/27/20	10/27/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/29/20	10/28/20	10/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/29/20	10/28/20	10/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/29/20	10/28/20	10/28/20	490,000,000	490,000,000	0	490,000,000	0
MIZUHO TRIPARTY	10/30/20	10/29/20	10/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/30/20	10/29/20	10/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/30/20	10/29/20	10/29/20	440,000,000	440,000,000	0	440,000,000	0
BANK OF AMERICA TRIPARTY	11/02/20	10/30/20	10/30/20	345,000,000	345,000,000	0	345,000,000	0
MIZUHO TRIPARTY	11/02/20	10/30/20	10/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/02/20	10/30/20	10/30/20	100,000,000	100,000,000	0	100,000,000	0
Total Buys				26,875,907,155	26,874,933,345	1,095	26,874,934,440	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Cash Close</i>								
OLD LINE FUNDING LLC	11/19/20	10/06/20	10/06/20	50,000,000	50,000,000	26,517	50,026,517	0
<i>Total Cash Close</i>				50,000,000	50,000,000	26,517	50,026,517	0
<i>Deposits</i>								
AUSTRALIA NEW ZEATD 0.11 20201008	10/08/20	10/01/20	10/01/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201008	10/08/20	10/01/20	10/01/20	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201013	10/13/20	10/05/20	10/05/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201013	10/13/20	10/05/20	10/05/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201013	10/13/20	10/06/20	10/06/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201013	10/13/20	10/06/20	10/06/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201013	10/13/20	10/06/20	10/06/20	150,000,000	150,000,000	0	150,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201013	10/13/20	10/06/20	10/06/20	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201014	10/14/20	10/07/20	10/07/20	50,000,000	50,000,000	0	50,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201015	10/15/20	10/08/20	10/08/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201015	10/15/20	10/08/20	10/08/20	40,000,000	40,000,000	0	40,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201020	10/20/20	10/13/20	10/13/20	350,000,000	350,000,000	0	350,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201020	10/20/20	10/13/20	10/13/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201021	10/21/20	10/14/20	10/14/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201022	10/22/20	10/15/20	10/15/20	320,000,000	320,000,000	0	320,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201023	10/23/20	10/16/20	10/16/20	50,000,000	50,000,000	0	50,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201026	10/26/20	10/19/20	10/19/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201027	10/27/20	10/20/20	10/20/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201027	10/27/20	10/20/20	10/20/20	350,000,000	350,000,000	0	350,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201028	10/28/20	10/21/20	10/21/20	245,000,000	245,000,000	0	245,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201029	10/29/20	10/22/20	10/22/20	310,000,000	310,000,000	0	310,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201102	11/02/20	10/26/20	10/26/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201103	11/03/20	10/27/20	10/27/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201103	11/03/20	10/27/20	10/27/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201103	11/03/20	10/27/20	10/27/20	350,000,000	350,000,000	0	350,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201104	11/04/20	10/28/20	10/28/20	295,000,000	295,000,000	0	295,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201105	11/05/20	10/29/20	10/29/20	300,000,000	300,000,000	0	300,000,000	0
<i>Total Deposits</i>				6,610,000,000	6,610,000,000	0	6,610,000,000	0
<i>Maturities</i>								
ANTALIS S.A, CPABS4CPABS4	10/02/20	10/02/20	10/02/20	37,230,000	37,230,000	0	37,230,000	0
BANQUE ET CAISSE D'CP	10/09/20	10/09/20	10/09/20	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A,CPABS4	10/05/20	10/05/20	10/05/20	75,000,000	75,000,000	0	75,000,000	0
BARTON CAPITAL S.A,CPABS4	10/13/20	10/13/20	10/13/20	77,000,000	77,000,000	0	77,000,000	0
BARTON CAPITAL S.A,CPABS4	10/20/20	10/20/20	10/20/20	50,000,000	50,000,000	0	50,000,000	0
CAFCO, LLC CPABS4-2CPABS4	10/05/20	10/05/20	10/05/20	107,500,000	107,500,000	0	107,500,000	0
CHARTA, LLC CPABS4-CPABS4	10/14/20	10/14/20	10/14/20	75,000,000	75,000,000	0	75,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CHARTA, LLC CPABS4-CPABS4	10/21/20	10/21/20	10/21/20	5,500,000	5,500,000	0	5,500,000	0
CIESCO, LLC CPABS4-CPABS4	10/09/20	10/09/20	10/09/20	50,000,000	50,000,000	0	50,000,000	0
CIESCO, LLC CPABS4-CPABS4	10/20/20	10/20/20	10/20/20	90,000,000	90,000,000	0	90,000,000	0
COCA-COLA COMPANY CCP4-2	10/05/20	10/05/20	10/05/20	50,000,000	50,000,000	0	50,000,000	0
COCA-COLA COMPANY CCP4-2	10/09/20	10/09/20	10/09/20	25,000,000	25,000,000	0	25,000,000	0
COLLATERALIZED COMMCPABS3	10/29/20	10/29/20	10/29/20	100,000,000	100,000,000	0	100,000,000	0
ERSTE ABWICKLUNGSANCP4-2	10/15/20	10/15/20	10/15/20	50,000,000	50,000,000	0	50,000,000	0
FAIRWAY FINANCE CO,CPABS4	10/05/20	10/05/20	10/05/20	25,000,000	25,000,000	0	25,000,000	0
LILLY (ELI) CO,CP4-2	10/01/20	10/01/20	10/01/20	10,000,000	10,000,000	0	10,000,000	0
MALAYAN BANKING BERCPLOC	10/15/20	10/15/20	10/15/20	10,000,000	10,000,000	0	10,000,000	0
MALAYAN BANKING BERCPLOC	10/19/20	10/19/20	10/19/20	35,000,000	35,000,000	0	35,000,000	0
NATIONWIDE BUILDINGCP4-2	10/21/20	10/21/20	10/21/20	200,000,000	200,000,000	0	200,000,000	0
NEDERLANDSE WATERSCCP4-2	10/13/20	10/13/20	10/13/20	100,000,000	100,000,000	0	100,000,000	0
NEDERLANDSE WATERSCCP4-2	10/22/20	10/22/20	10/22/20	250,000,000	250,000,000	0	250,000,000	0
NEDERLANDSE WATERSCCP4-2	10/29/20	10/29/20	10/29/20	100,000,000	100,000,000	0	100,000,000	0
NORDEA BANK ABP CDYCDYAN	10/19/20	10/19/20	10/19/20	100,000,000	100,000,000	0	100,000,000	0
OLD LINE FUNDING, LCPABS4	10/28/20	10/28/20	10/28/20	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADCP	10/21/20	10/21/20	10/21/20	50,000,000	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVBLCPABS4	10/15/20	10/15/20	10/15/20	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCP4-2	10/23/20	10/23/20	10/23/20	150,000,000	150,000,000	0	150,000,000	0
STARBIRD FUNDING COCPABS4	10/05/20	10/05/20	10/05/20	80,000,000	80,000,000	0	80,000,000	0
SUMITOMO MITSUI BANC DYAN	10/02/20	10/02/20	10/02/20	170,000,000	170,000,000	0	170,000,000	0
SVENSKA HANDELSBANKCP4-2	10/06/20	10/06/20	10/06/20	30,000,000	30,000,000	0	30,000,000	0
SVENSKA HANDELSBANKCP4-2	10/07/20	10/07/20	10/07/20	15,000,000	15,000,000	0	15,000,000	0
SVENSKA HANDELSBANKCP4-2	10/13/20	10/13/20	10/13/20	50,000,000	50,000,000	0	50,000,000	0
THUNDER BAY FUNDINGCPABS4	10/15/20	10/15/20	10/15/20	25,000,000	25,000,000	0	25,000,000	0
THUNDER BAY FUNDINGCPABS4	10/28/20	10/28/20	10/28/20	50,000,000	50,000,000	0	50,000,000	0
TOYOTA MOTOR CREDITCP	10/27/20	10/27/20	10/27/20	100,000,000	100,000,000	0	100,000,000	0
TOYOTA MOTOR CREDITCP	10/29/20	10/29/20	10/29/20	75,000,000	75,000,000	0	75,000,000	0
UNITED STATES TREASURY BILL	10/15/20	10/15/20	10/15/20	75,000,000	75,000,000	0	75,000,000	0
UNITED STATES CASH MANAGEMENT BILL	10/20/20	10/20/20	10/20/20	105,000,000	105,000,000	0	105,000,000	0
UNITED STATES CASH MANAGEMENT BILL	10/27/20	10/27/20	10/27/20	195,000,000	195,000,000	0	195,000,000	0
MIZUHO TRIPARTY	10/01/20	10/01/20	10/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/01/20	10/01/20	10/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/01/20	10/01/20	10/01/20	365,000,000	365,000,000	0	365,000,000	0
BANK OF AMERICA TRIPARTY	10/02/20	10/02/20	10/02/20	175,000,000	175,000,000	0	175,000,000	0
MIZUHO TRIPARTY	10/02/20	10/02/20	10/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/02/20	10/02/20	10/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/05/20	10/05/20	10/05/20	815,000,000	815,000,000	0	815,000,000	0
MIZUHO TRIPARTY	10/05/20	10/05/20	10/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/05/20	10/05/20	10/05/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/06/20	10/06/20	10/06/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR OCTOBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	10/06/20	10/06/20	10/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/06/20	10/06/20	10/06/20	660,000,000	660,000,000	0	660,000,000	0
MIZUHO TRIPARTY	10/07/20	10/07/20	10/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/07/20	10/07/20	10/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/07/20	10/07/20	10/07/20	525,000,000	525,000,000	0	525,000,000	0
BANK OF AMERICA TRIPARTY	10/08/20	10/08/20	10/08/20	390,000,000	390,000,000	0	390,000,000	0
MIZUHO TRIPARTY	10/08/20	10/08/20	10/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/08/20	10/08/20	10/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/09/20	10/09/20	10/09/20	385,000,000	385,000,000	0	385,000,000	0
MIZUHO TRIPARTY	10/09/20	10/09/20	10/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/09/20	10/09/20	10/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/13/20	10/13/20	10/13/20	505,000,000	505,000,000	0	505,000,000	0
MIZUHO TRIPARTY	10/13/20	10/13/20	10/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/13/20	10/13/20	10/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/14/20	10/14/20	10/14/20	1,280,000,000	1,280,000,000	0	1,280,000,000	0
MIZUHO TRIPARTY	10/14/20	10/14/20	10/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/14/20	10/14/20	10/14/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/15/20	10/15/20	10/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/15/20	10/15/20	10/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/15/20	10/15/20	10/15/20	1,080,000,000	1,080,000,000	0	1,080,000,000	0
MIZUHO TRIPARTY	10/16/20	10/16/20	10/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/16/20	10/16/20	10/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/16/20	10/16/20	10/16/20	800,000,000	800,000,000	0	800,000,000	0
BANK OF AMERICA TRIPARTY	10/19/20	10/19/20	10/19/20	605,000,000	605,000,000	0	605,000,000	0
MIZUHO TRIPARTY	10/19/20	10/19/20	10/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/19/20	10/19/20	10/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/20/20	10/20/20	10/20/20	640,000,000	640,000,000	0	640,000,000	0
MIZUHO TRIPARTY	10/20/20	10/20/20	10/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/20/20	10/20/20	10/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/21/20	10/21/20	10/21/20	720,000,000	720,000,000	0	720,000,000	0
MIZUHO TRIPARTY	10/21/20	10/21/20	10/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/21/20	10/21/20	10/21/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/22/20	10/22/20	10/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/22/20	10/22/20	10/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/22/20	10/22/20	10/22/20	670,000,000	670,000,000	0	670,000,000	0
BANK OF AMERICA TRIPARTY	10/23/20	10/23/20	10/23/20	650,000,000	650,000,000	0	650,000,000	0
MIZUHO TRIPARTY	10/23/20	10/23/20	10/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/23/20	10/23/20	10/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/26/20	10/26/20	10/26/20	795,000,000	795,000,000	0	795,000,000	0
MIZUHO TRIPARTY	10/26/20	10/26/20	10/26/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/26/20	10/26/20	10/26/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/27/20	10/27/20	10/27/20	530,000,000	530,000,000	0	530,000,000	0

TRADING ACTIVITY FOR OCTOBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	10/27/20	10/27/20	10/27/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/27/20	10/27/20	10/27/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/28/20	10/28/20	10/28/20	505,000,000	505,000,000	0	505,000,000	0
MIZUHO TRIPARTY	10/28/20	10/28/20	10/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/28/20	10/28/20	10/28/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	10/29/20	10/29/20	10/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/29/20	10/29/20	10/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/29/20	10/29/20	10/29/20	490,000,000	490,000,000	0	490,000,000	0
MIZUHO TRIPARTY	10/30/20	10/30/20	10/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	10/30/20	10/30/20	10/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	10/30/20	10/30/20	10/30/20	440,000,000	440,000,000	0	440,000,000	0
AUSTRALIA NEW ZEATD 0.11 20201001	10/01/20	10/01/20	10/01/20	345,000,000	345,000,000	0	345,000,000	0
RABOBANK NEDERLAND,TD 0.11 20201001	10/01/20	10/01/20	10/01/20	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 0.11 20201002	10/02/20	10/02/20	10/02/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201005	10/05/20	10/05/20	10/05/20	265,000,000	265,000,000	0	265,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201006	10/06/20	10/06/20	10/06/20	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA NEW ZEATD 0.11 20201006	10/06/20	10/06/20	10/06/20	340,000,000	340,000,000	0	340,000,000	0
AUSTRALIA NEW ZEATD 0.11 20201008	10/08/20	10/08/20	10/08/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201008	10/08/20	10/08/20	10/08/20	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201013	10/13/20	10/13/20	10/13/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201013	10/13/20	10/13/20	10/13/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201013	10/13/20	10/13/20	10/13/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201013	10/13/20	10/13/20	10/13/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201013	10/13/20	10/13/20	10/13/20	150,000,000	150,000,000	0	150,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201013	10/13/20	10/13/20	10/13/20	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201014	10/14/20	10/14/20	10/14/20	50,000,000	50,000,000	0	50,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201015	10/15/20	10/15/20	10/15/20	325,000,000	325,000,000	0	325,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201015	10/15/20	10/15/20	10/15/20	40,000,000	40,000,000	0	40,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201020	10/20/20	10/20/20	10/20/20	350,000,000	350,000,000	0	350,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201020	10/20/20	10/20/20	10/20/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201021	10/21/20	10/21/20	10/21/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201022	10/22/20	10/22/20	10/22/20	320,000,000	320,000,000	0	320,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201023	10/23/20	10/23/20	10/23/20	50,000,000	50,000,000	0	50,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201026	10/26/20	10/26/20	10/26/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201027	10/27/20	10/27/20	10/27/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201027	10/27/20	10/27/20	10/27/20	350,000,000	350,000,000	0	350,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201028	10/28/20	10/28/20	10/28/20	245,000,000	245,000,000	0	245,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201029	10/29/20	10/29/20	10/29/20	310,000,000	310,000,000	0	310,000,000	0
Total Maturities				34,007,230,000	34,007,230,000	0	34,007,230,000	0

TRADING ACTIVITY FOR OCTOBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Sells</i>								
SUMITOMO MITSUI TRUCDYAN	10/15/20	10/08/20	10/08/20	25,000,000	25,000,243	6,139	25,006,382	243
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/02/20	10/02/20	1,884,392	1,884,392	0	1,884,392	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/05/20	10/05/20	3,375,162	3,375,162	0	3,375,162	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/07/20	10/07/20	6,125,374	6,125,374	0	6,125,374	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/08/20	10/08/20	4,544,505	4,544,505	0	4,544,505	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/13/20	10/13/20	2,504,376	2,504,376	0	2,504,376	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/15/20	10/15/20	3,168,863	3,168,863	0	3,168,863	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/19/20	10/19/20	1,763,908	1,763,908	0	1,763,908	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/22/20	10/22/20	617,958	617,958	0	617,958	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/23/20	10/23/20	2,217,773	2,217,773	0	2,217,773	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/27/20	10/27/20	3,731,589	3,731,589	0	3,731,589	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/29/20	10/29/20	2,229,194	2,229,194	0	2,229,194	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	10/30/20	10/30/20	150,408	150,408	0	150,408	0
<i>Total Sells</i>				57,313,503	57,313,746	6,139	57,319,885	243



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www.sbafla.com/prime

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.

Federated®



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

November 2020

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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 November 1, 2020, through November 30, 2020, 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 November 30, 2020)

Total Participants
737

Florida PRIME™
Total Participant Balance
\$15,025,487,766

Total Number of Accounts
1,362

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

MARKET CONDITIONS

The stakes are high, but it was hard to resist eating popcorn while watching the Federal Reserve and the federal government square off last month. The main card featured Treasury Secretary Steven Mnuchin, who informed the Fed that the Treasury Department would let most of the emergency lending facilities expire at the end of the year. Hours after that news, the Fed issued a rare public rebuke of the administration, arguing that the programs provide crucial support for an economy still struggling to recover.

The fisticuffs concerned the more prominent—and politically charged—special purpose vehicles (SPVs) including the Main Street Lending Program and the Municipal Liquidity Facility. In contrast, the Treasury seems to understand the importance of the Commercial Paper Funding Facility and the Money Market Liquidity Facility and actually asked the Fed to extend them through March 31, 2021. Even though these SPVs have seen little use since last March, their mere existence has instilled confidence in the liquidity sector.

Underlying the conflict was the frustration Fed policymakers have felt about the government's inability to provide additional fiscal stimulus. Their position that the lack of support is hampering the economic recovery could hardly be clearer. We don't expect a new package until after Biden's inauguration. That's unfortunate not only for Americans and businesses, but also for investors who would benefit from the bump in yields stemming from the increased supply of Treasuries.

Then a few days before Thanksgiving, Biden announced he had tapped Janet Yellen to succeed

Mnuchin. Trump "fired" Yellen from her post as Fed chair early in his presidency. But she withstood it, reputation intact, to take an arguably more powerful position. For one, she no longer has to muster the support of a group of policymakers when making decisions.

Clouded in the dustup is how well the liquidity sector performed in November. Between the protracted results of the election and the surge in Covid-19 cases, uncertainty abounded, leading to some concern that the money markets would react adversely to it. Instead, they shrugged it off. Liquidity was abundant, yields spreads over corresponding Treasuries continued and outflows were in line with expectations. Attention now turns to year-end activity, but the moderate stress that can arise then seems quaint compared to what we endured this year—and certainly when measured against pressure in Washington.

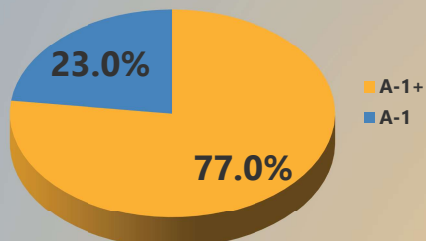
INVESTMENT STRATEGY

Assets of the Pool grew by \$2.8 billion to \$15.5 billion due to inflows stemming from tax season, which generally begins in November. The portfolio's gross yield was 22 basis points, its weighted average maturity (WAM) was 49 days and its weighted average life (WAL) was 58 days. The portfolio manager focused purchases on fixed-rate commercial paper and asset-backed commercial paper in the 1-6-month area of the London interbank offered rate (LIBOR).

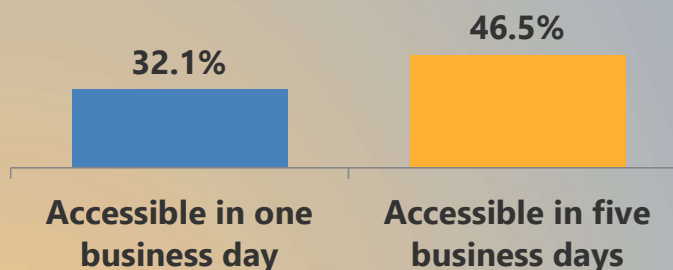
Treasury yields ended the month with 1-month at 0.09%, 3-month at 0.09%, 6-month at 0.10%, and 12-month at 0.11%. LIBOR ended the month with 1-month at 0.15%, 3-month at 0.23%, 6-month at 0.26% and 12-month at 0.33%.

PORTFOLIO COMPOSITION FOR NOVEMBER 2020

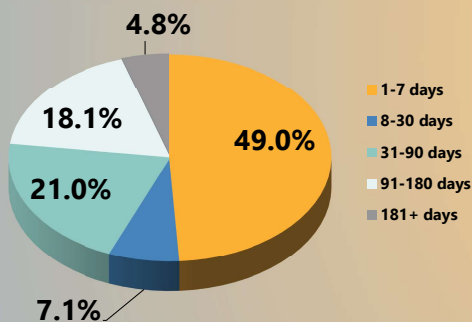
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Federated Hermes Institutional Prime Value Obligations Fund	5.0%
2. Australia & New Zealand Banking Group, Melbourne	4.2%
3. Bank of Montreal	4.1%
4. JPMorgan Chase & Co.	4.1%
5. Nationwide Building Society	4.0%
6. North Rhine-Westphalia, State of	3.8%
7. Cooperatieve Rabobank UA	3.7%
8. Canadian Imperial Bank of Commerce	3.6%
9. ABN Amro Bank NV	3.5%
10. Toyota Motor Corp.	3.2%

Average Effective Maturity (WAM)

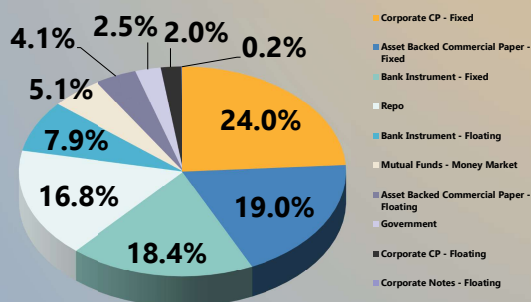
49 Days

Weighted Average Life (Spread WAL)

58 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH NOVEMBER 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.22%	0.09%	0.13%
Three Months	0.28%	0.11%	0.17%
One Year	0.90%	0.72%	0.17%
Three Years	1.82%	1.58%	0.24%
Five Years	1.45%	1.19%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.51%	2.29%	0.22%

Note: Net asset value at month end: \$15,028 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

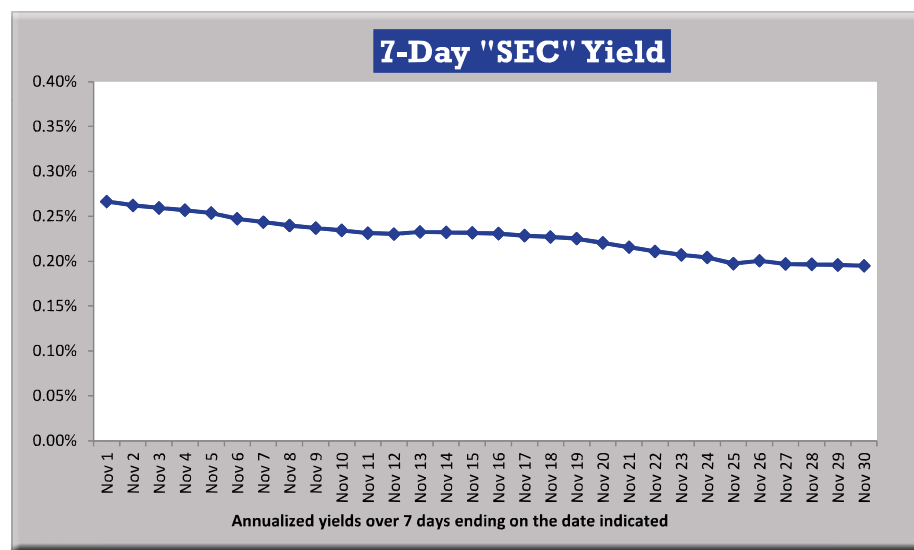
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 NOVEMBER 2020

Summary of Cash Flows		
Opening Balance (11/01/20)	\$	12,765,201,059
Participant Deposits		4,195,707,212
Gross Earnings		2,762,558
Participant Withdrawals		(1,937,837,912)
Fees		(345,151)
Closing Balance (11/30/20)	\$	15,025,487,766
Net Change over Month	\$	2,260,286,707

Detailed Fee Disclosure		
November	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 108,382.53	0.94
Federated Investment Management Fee	208,664.89	1.80
BNY Mellon Custodial Fee**	14,727.10	0.13
Bank of America Transfer Agent Fee	4,665.05	0.04
S&P Rating Maintenance Fee	3,852.46	0.03
Audit/External Review Fees	4,858.77	0.04
Total Fees	\$ 345,150.80	2.98

*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 \$13,895,344,413.

**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 NOVEMBER 2020

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	0.11	12/2/2020		250,000,000	0.11	\$250,000,000	\$250,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.12	12/1/2020		300,000,000	0.12	\$300,000,000	\$300,000,000	\$0
Anglesea Funding LLC, Mar 23, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.27	3/23/2021	12/24/2020	50,000,000	0.28	\$50,000,000	\$49,999,999	-\$2
Anglesea Funding LLC, Mar 23, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.27	3/23/2021	12/24/2020	25,000,000	0.28	\$25,000,000	\$25,000,000	\$0
Anglesea Funding LLC, May 07, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.25	5/7/2021	12/9/2020	10,000,000	0.25	\$10,000,000	\$10,000,000	\$0
Anglesea Funding LLC, May 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.26	5/12/2021	12/14/2020	100,000,000	0.27	\$100,000,000	\$100,000,000	\$0
Anglesea Funding LLC, May 24, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.27	5/24/2021	12/28/2020	75,000,000	0.27	\$75,000,000	\$75,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/1/2020		55,940,000	0.12	\$55,939,814	\$55,939,784	-\$29
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/1/2020		10,230,000	0.17	\$10,229,952	\$10,229,961	\$9
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		81,000,000	0.12	\$80,999,460	\$80,999,338	-\$122
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.12	12/1/2020		350,000,000	0.12	\$350,000,000	\$350,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.12	12/7/2020		300,000,000	0.12	\$300,000,000	\$300,000,000	\$0
Bank of America N.A.Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.10	12/1/2020		2,070,000,000	0.10	\$2,070,000,000	\$2,070,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/16/2021		50,000,000	0.18	\$50,000,000	\$49,998,479	-\$1,521
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	1/27/2021		25,000,000	0.20	\$25,000,000	\$25,001,247	\$1,247
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/11/2021		35,000,000	0.20	\$35,000,000	\$35,000,921	\$921
Bank of Montreal, Apr 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.88	4/9/2021	1/11/2021	53,000,000	0.89	\$53,000,000	\$53,122,396	\$122,396
Bank of Montreal, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	12/4/2020	12/4/2020	200,000,000	0.38	\$200,000,000	\$200,001,664	\$1,664
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	2/8/2021	12/1/2020	50,000,000	0.29	\$50,000,000	\$50,009,164	\$9,164
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.33	3/2/2021	12/1/2020	100,000,000	0.33	\$100,000,000	\$100,043,171	\$43,171
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.36	3/4/2021	12/1/2020	25,000,000	0.37	\$25,000,000	\$25,012,985	\$12,985
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.28	3/17/2021	12/1/2020	50,000,000	0.28	\$50,000,000	\$50,016,933	\$16,933
Bank of Montreal, May 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	5/5/2021	2/5/2021	50,000,000	0.41	\$50,000,000	\$50,038,717	\$38,717
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	10/7/2021		15,000,000	0.25	\$15,000,000	\$14,995,591	-\$4,409
Bank of Nova Scotia, Toronto, Dec 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	12/10/2020	12/10/2020	100,000,000	0.37	\$100,000,000	\$100,003,552	\$3,552
Bank of Nova Scotia, Toronto, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.35	1/8/2021	12/8/2020	115,000,000	0.35	\$114,999,977	\$115,026,892	\$26,915
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/4/2021		25,000,000	0.75	\$24,952,347	\$24,986,292	\$33,945
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/24/2021		30,000,000	0.25	\$29,963,542	\$29,966,750	\$3,208
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/7/2021		35,000,000	0.25	\$34,954,063	\$34,956,635	\$2,573

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/8/2021		20,000,000	0.24	\$19,970,667	\$19,969,078	-\$1,589
Bedford Row Funding Corp., Apr 12, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.82	4/12/2021	1/12/2021	100,000,000	0.84	\$100,000,000	\$100,210,879	\$210,879
Bedford Row Funding Corp., Sep 10, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.28	9/10/2021	12/1/2020	58,000,000	0.30	\$58,000,000	\$58,000,000	\$0
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.18	10/1/2042	12/3/2020	5,185,000	0.18	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/12/2021		50,000,000	0.20	\$49,963,056	\$49,967,304	\$4,248
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		35,000,000	0.31	\$34,999,417	\$34,999,747	\$331
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/2/2021		15,000,000	0.20	\$14,992,333	\$14,992,755	\$422
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/3/2020		40,000,000	0.31	\$39,999,000	\$39,999,567	\$567
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/26/2021		25,000,000	0.21	\$24,987,167	\$24,986,678	-\$489
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/19/2021		50,000,000	0.22	\$49,957,222	\$49,955,861	-\$1,361
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/21/2021		100,000,000	0.21	\$99,917,167	\$99,910,461	-\$6,706
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		160,000,000	0.31	\$159,997,333	\$159,998,898	\$1,564
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/8/2021		17,000,000	0.20	\$16,990,744	\$16,991,346	\$602
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/12/2021		25,000,000	0.23	\$24,973,965	\$24,978,946	\$4,980
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,297,863	\$297,863
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$125,142,534	\$142,534
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	9/1/2021		50,000,000	0.26	\$50,000,000	\$50,003,384	\$3,384
Canadian Imperial Bank of Commerce, Dec 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	12/4/2020	12/4/2020	75,000,000	0.38	\$75,000,000	\$75,000,624	\$624
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	2/5/2021	12/1/2020	40,000,000	0.29	\$40,000,000	\$40,007,109	\$7,109
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.39	1/4/2021	12/4/2020	100,000,000	0.40	\$100,000,000	\$100,026,432	\$26,432
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.36	3/4/2021	12/1/2020	75,000,000	0.37	\$75,000,000	\$75,038,960	\$38,960
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/11/2021		41,000,000	0.31	\$40,985,650	\$40,994,643	\$8,993
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/13/2021		80,000,000	0.36	\$79,965,778	\$79,989,146	\$23,369
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/3/2021		20,000,000	0.26	\$19,990,611	\$19,994,764	\$4,153
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		25,000,000	0.25	\$24,986,285	\$24,991,277	\$4,992
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		30,000,000	0.29	\$29,981,567	\$29,989,532	\$7,966
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/29/2021		20,000,000	0.21	\$19,986,117	\$19,985,588	-\$529
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/1/2021		121,000,000	0.25	\$120,846,229	\$120,854,840	\$8,611

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2020

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		6/2/2021		50,000,000	0.25	\$49,936,111	\$49,939,945	\$3,833
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/4/2021		30,000,000	0.25	\$29,961,250	\$29,964,040	\$2,790
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/7/2021		95,000,000	0.25	\$94,875,312	\$94,886,285	\$10,973
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	12/1/2020		200,000,000	0.12	\$200,000,000	\$200,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.12	12/7/2020		375,000,000	0.12	\$375,000,000	\$375,000,000	\$0
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		1/28/2021		100,000,000	0.24	\$99,960,667	\$99,981,972	\$21,305
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		3/2/2021		100,000,000	0.19	\$99,951,444	\$99,966,522	\$15,078
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	1/8/2021		25,000,000	0.18	\$25,000,000	\$25,000,378	\$378
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	1/7/2021		36,500,000	0.18	\$36,500,000	\$36,500,576	\$577
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	2/25/2021		100,000,000	0.22	\$99,998,792	\$99,998,549	-\$243
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		2/23/2021		60,000,000	0.20	\$59,971,667	\$59,970,675	-\$992
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.01	12/1/2020		5,480,621	0.01	\$5,480,621	\$5,480,621	\$0
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		12/10/2020		100,000,000	0.17	\$99,995,278	\$99,997,139	\$1,861
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		1/8/2021		100,000,000	0.30	\$99,968,042	\$99,982,883	\$14,841
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		2/8/2021		100,000,000	0.17	\$99,967,417	\$99,964,417	-\$3,000
European Investment Bank CP	COMMERCIAL PAPER		1/21/2021		100,000,000	0.16	\$99,976,889	\$99,980,500	\$3,611
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,893,250	\$149,945,400	\$52,150
European Investment Bank CP	COMMERCIAL PAPER		4/26/2021		150,000,000	0.18	\$149,890,500	\$149,890,362	-\$138
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		1/29/2021		40,000,000	0.17	\$39,988,667	\$39,990,000	\$1,333
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		100,000,000	0.20	\$99,948,333	\$99,955,825	\$7,492
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/8/2021		50,000,000	0.20	\$49,972,778	\$49,976,453	\$3,675
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/9/2021		7,500,000	0.21	\$7,495,669	\$7,496,432	\$763
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/6/2021		50,000,000	0.20	\$49,964,722	\$49,967,016	\$2,293
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/16/2021		25,000,000	0.21	\$24,980,021	\$24,981,258	\$1,237
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/25/2021		50,000,000	0.21	\$49,966,750	\$49,964,542	-\$2,209
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/12/2021		20,000,000	0.20	\$19,985,222	\$19,983,449	-\$1,773
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/15/2021		50,000,000	0.22	\$49,958,444	\$49,957,500	-\$944
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/24/2021		33,825,000	0.23	\$33,787,182	\$33,785,867	-\$1,315
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.19	12/1/2020	12/1/2020	781,067,011	0.19	\$781,130,203	\$781,379,438	\$249,236
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.25	8/1/2045	12/3/2020	9,995,000	0.25	\$9,995,000	\$9,995,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.00	9/1/2035	12/3/2020	4,036,000	0.00	\$4,036,000	\$4,036,000	\$0
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/1/2020		54,000,000	0.12	\$53,999,820	\$53,999,805	-\$15
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/21/2021		44,500,000	0.19	\$44,487,787	\$44,488,109	\$321
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2021		38,000,000	0.23	\$37,965,768	\$37,961,155	-\$4,614

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Glencove Funding LLC, Apr 30, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.26	4/30/2021	1/4/2021	120,000,000	0.27	\$120,000,000	\$120,000,000	\$0
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.09	12/1/2020		100,000,000	0.09	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.18	10/1/2042	12/3/2020	4,260,000	0.18	\$4,260,000	\$4,260,000	\$0
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/25/2021		100,000,000	0.18	\$99,972,000	\$99,972,467	\$467
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/19/2021		35,000,000	0.32	\$34,957,806	\$34,970,464	\$12,658
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/8/2021		100,000,000	0.18	\$99,980,500	\$99,980,933	\$433
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/15/2021		50,000,000	0.20	\$49,987,222	\$49,988,436	\$1,214
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/20/2021		60,768,000	0.20	\$60,750,782	\$60,752,160	\$1,377
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/27/2021		31,100,000	0.20	\$31,089,979	\$31,090,530	\$551
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/29/2021		45,000,000	0.19	\$44,985,988	\$44,985,987	-\$0
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.18	11/1/2036	12/3/2020	2,200,000	0.18	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.37	6/1/2022	12/3/2020	10,000,000	0.37	\$10,000,000	\$10,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.10	12/1/2020		450,000,000	0.10	\$450,000,000	\$450,000,000	\$0
N.V. Bank Nederlandse Gemeenten CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		100,000,000	0.19	\$99,950,917	\$99,953,242	\$2,325
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/1/2020		75,000,000	0.17	\$74,999,646	\$74,999,810	\$164
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/3/2020		100,000,000	0.17	\$99,998,583	\$99,999,217	\$634
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/7/2020		40,000,000	0.19	\$39,998,522	\$39,999,222	\$700
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/10/2020		100,000,000	0.19	\$99,994,722	\$99,997,111	\$2,389
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/5/2021		100,000,000	0.18	\$99,967,917	\$99,969,292	\$1,375
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/8/2021		40,270,000	0.19	\$40,255,514	\$40,256,924	\$1,410
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		3/15/2021		137,000,000	0.21	\$136,916,088	\$136,924,079	\$7,991
National Australia Bank Ltd., Melbourne ECD	EURO CERTIFICATE OF DEPOSIT	0.24	6/1/2021		100,000,000	0.24	\$100,000,000	\$100,000,000	\$0
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		12/4/2020		200,000,000	0.16	\$199,996,556	\$199,996,666	\$110
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		12/21/2020		75,000,000	0.17	\$74,992,563	\$74,992,650	\$87
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		12/22/2020		41,400,000	0.17	\$41,395,699	\$41,395,775	\$76
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/5/2021		150,000,000	0.17	\$149,974,500	\$149,973,600	-\$900
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/6/2021		150,000,000	0.17	\$149,973,792	\$149,972,405	-\$1,387
Nordea Bank Abp CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	12/16/2020		75,000,000	0.27	\$75,000,000	\$75,005,663	\$5,663
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		3/23/2021		25,000,000	0.21	\$24,983,913	\$24,986,817	\$2,904
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		5/24/2021		50,000,000	0.21	\$49,948,958	\$49,952,118	\$3,160
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		5/24/2021		79,900,000	0.23	\$79,812,609	\$79,823,485	\$10,875
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/2/2020		37,068,000	0.31	\$37,067,382	\$37,067,753	\$371
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/14/2020		31,000,000	0.31	\$30,996,383	\$30,998,445	\$2,061

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/10/2021		100,000,000	0.21	\$99,941,667	\$99,941,667	\$0
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/15/2021		35,000,000	0.22	\$34,977,542	\$34,978,563	\$1,021
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2021		20,000,000	0.33	\$19,974,933	\$19,983,002	\$8,068
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.28	2/12/2021	12/1/2020	100,000,000	0.28	\$100,000,000	\$100,006,749	\$6,749
Old Line Funding, LLC, Feb 22, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/22/2021		50,000,000	0.25	\$49,970,833	\$49,976,200	\$5,367
Old Line Funding, LLC, Feb 25, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/25/2021		25,000,000	0.22	\$24,986,708	\$24,987,494	\$785
Old Line Funding, LLC, Mar 15, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/15/2021		90,000,000	0.24	\$89,937,000	\$89,944,875	\$7,875
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.51	4/29/2021	1/29/2021	25,000,000	0.52	\$25,000,000	\$25,031,836	\$31,836
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.63	3/9/2021	12/1/2020	25,000,000	0.64	\$25,000,000	\$25,032,092	\$32,092
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,177,612	\$177,612
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	11/4/2021		25,000,000	0.26	\$25,000,000	\$24,989,189	-\$10,812
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	11/15/2021		25,000,000	0.27	\$25,000,000	\$24,990,782	-\$9,219
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	11/29/2021		50,000,000	0.29	\$50,000,000	\$49,989,914	-\$10,086
Royal Bank of Canada, New York Branch, Sep 24, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.29	9/24/2021	12/1/2020	20,000,000	0.29	\$20,000,000	\$19,999,999	
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/1/2021		23,400,000	0.21	\$23,391,401	\$23,392,097	\$696
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/8/2021		50,000,000	0.20	\$49,980,556	\$49,980,556	-\$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/16/2021		100,000,000	0.22	\$99,952,333	\$99,954,933	\$2,600
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/7/2021		34,000,000	0.24	\$33,970,987	\$33,973,042	\$2,055
Societe Generale, Paris CP4-2	COMMERCIAL PAPER - 4-2		1/15/2021		150,000,000	0.18	\$149,965,500	\$149,977,959	\$12,459
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		75,000,000	0.18	\$74,965,125	\$74,968,806	\$3,681
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		5/19/2021		100,000,000	0.23	\$99,891,389	\$99,894,694	\$3,305
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/16/2021		150,000,000	0.18	\$149,941,500	\$149,951,900	\$10,400
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/9/2021		52,750,000	0.20	\$52,720,988	\$52,728,531	\$7,543
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/18/2021		95,000,000	0.21	\$94,940,150	\$94,961,240	\$21,090
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/25/2021		100,000,000	0.19	\$99,939,306	\$99,959,431	\$20,125
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,147,884	\$147,884
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	6/16/2021		50,000,000	0.46	\$50,000,000	\$50,057,537	\$57,537
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	3/4/2021		100,000,000	0.20	\$100,000,000	\$99,994,491	-\$5,509

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2020

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		2/19/2021		25,000,000	0.22	\$24,987,625	\$24,988,863	\$1,238
Toronto Dominion Bank, 0.27%	CALLABLE COMMERCIAL PAPER	0.27	10/8/2021		75,000,000	0.27	\$75,000,000	\$75,016,697	\$16,697
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	3/5/2021	12/1/2020	100,000,000	0.41	\$100,000,000	\$100,051,640	\$51,640
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/13/2021		20,000,000	0.31	\$19,992,667	\$19,997,336	\$4,669
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		2/18/2021		80,000,000	0.22	\$79,960,889	\$79,978,134	\$17,245
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		12/1/2020		50,000,000	0.36	\$49,999,514	\$49,999,888	\$374
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		1/25/2021		50,000,000	0.29	\$49,978,222	\$49,991,445	\$13,222
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		4/29/2021		100,000,000	0.24	\$99,900,000	\$99,925,000	\$25,000
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/4/2021		100,000,000	0.23	\$99,900,972	\$99,921,639	\$20,667
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/5/2021		50,000,000	0.23	\$49,950,167	\$49,960,567	\$10,400
Toyota Motor Finance (Netherlands) B.V. CP	COMMERCIAL PAPER		4/23/2021		50,000,000	0.27	\$49,946,000	\$49,954,400	\$8,400
U.S. Treasury Bill 03/11/2021	US TREASURY BILL	0.00	3/11/2021		55,000,000	0.10	\$54,984,569	\$54,986,632	\$2,062
U.S. Treasury Bill 03/18/2021	US TREASURY BILL	0.00	3/18/2021		55,000,000	0.12	\$54,980,200	\$54,984,470	\$4,270
U.S. Treasury Bill 12/17/2020	US TREASURY BILL	0.00	12/17/2020		37,000,000	0.11	\$36,998,122	\$36,998,931	\$809
U.S. Treasury Bill 12/17/2020	US TREASURY BILL	0.00	12/17/2020		148,000,000	0.11	\$147,992,312	\$147,995,724	\$3,412
U.S. Treasury Bill, 12/01/2020	US TREASURY BILL	0.00	12/1/2020		100,000,000	0.11	\$99,999,694	\$100,000,000	\$306
UnitedHealth Group, Inc. CP4-2	COMMERCIAL PAPER - 4-2		12/1/2020		50,000,000	0.12	\$49,999,833	\$49,999,911	\$78
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		2/25/2021		25,000,000	0.19	\$24,988,521	\$24,987,615	-\$906
Westpac Banking Corp. Ltd., Sydney, Dec 04, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.40	12/4/2020	12/4/2020	150,000,000	0.41	\$150,000,000	\$150,001,499	\$1,499
Westpac Banking Corp. Ltd., Sydney, Dec 07, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	12/7/2020	12/7/2020	150,000,000	0.41	\$150,000,000	\$150,003,747	\$3,747
Westpac Banking Corp. Ltd., Sydney, Dec 11, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	12/11/2020	12/11/2020	18,000,000	0.41	\$18,000,000	\$18,000,809	\$809
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.25	2/5/2021	2/5/2021	25,000,000	0.51	\$24,995,661	\$25,001,352	\$5,691
Total Value of Assets					15,570,374,632		\$15,567,115,491	\$15,569,366,406	\$2,250,915

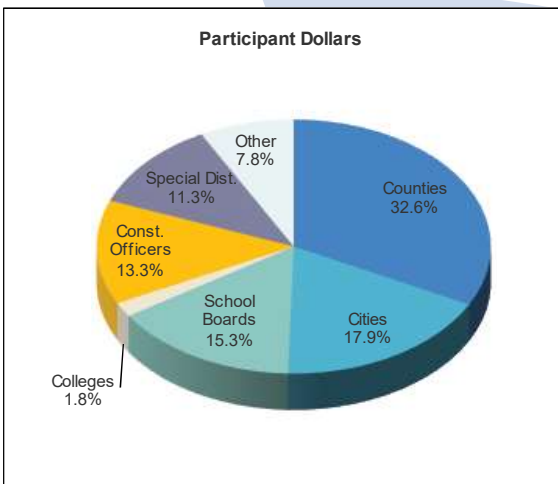
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

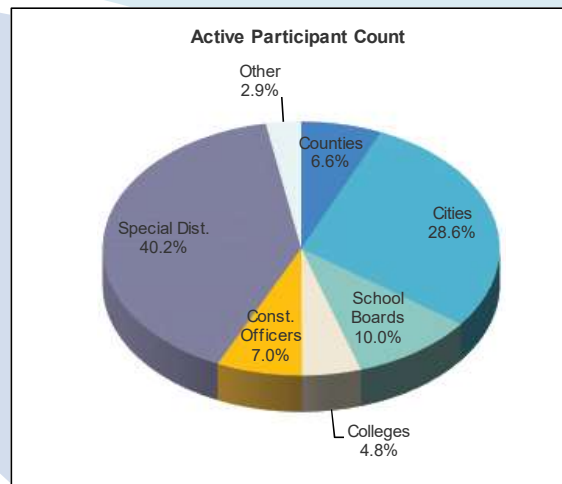
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF NOVEMBER 2020

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	1.8%	4.8%
Top 10	38.6%	1.4%	Top 10	1.7%	1.4%
\$100 million or more	64.6%	4.7%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	30.4%	17.1%	\$10 million up to \$100 million	1.6%	1.0%
\$1 million up to \$10 million	4.4%	22.3%	\$1 million up to \$10 million	0.2%	1.4%
Under \$1 million	0.5%	56.0%	Under \$1 million	0.02%	2.5%
Counties	32.6%	6.6%	Constitutional Officers	13.3%	7.0%
Top 10	27.3%	1.4%	Top 10	1.7%	1.4%
\$100 million or more	28.0%	1.5%	\$100 million or more	12.2%	0.5%
\$10 million up to \$100 million	4.2%	1.6%	\$10 million up to \$100 million	0.7%	0.7%
\$1 million up to \$10 million	0.3%	1.5%	\$1 million up to \$10 million	0.3%	1.8%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	4.0%
Municipalities	17.9%	28.6%	Special Districts	11.3%	40.2%
Top 10	6.9%	1.4%	Top 10	7.4%	1.4%
\$100 million or more	4.1%	0.7%	\$100 million or more	4.7%	0.5%
\$10 million up to \$100 million	12.2%	7.3%	\$10 million up to \$100 million	5.1%	2.7%
\$1 million up to \$10 million	1.5%	7.3%	\$1 million up to \$10 million	1.3%	7.5%
Under \$1 million	0.1%	13.4%	Under \$1 million	0.3%	29.4%
School Boards	15.3%	10.0%	Other	7.8%	2.9%
Top 10	10.7%	1.4%	Top 10	7.6%	1.4%
\$100 million or more	9.5%	1.0%	\$100 million or more	6.1%	0.4%
\$10 million up to \$100 million	5.3%	3.3%	\$10 million up to \$100 million	1.4%	0.5%
\$1 million up to \$10 million	0.5%	2.1%	\$1 million up to \$10 million	0.2%	0.8%
Under \$1 million	0.0%	3.7%	Under \$1 million	0.0%	1.1%



Total Fund Value: \$15,025,487,766



Total Active Participant Count: 731

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

COMPLIANCE WITH INVESTMENT POLICY FOR NOVEMBER 2020

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

TRADING ACTIVITY FOR NOVEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ANGLESEA FUNDING LLC PABS4	11/10/20	11/09/20	11/09/20	50,000,000	49,999,847	0	49,999,847	0
ANGLESEA FUNDING LLC PABS4	11/10/20	11/09/20	11/09/20	30,000,000	29,999,908	0	29,999,908	0
ANGLESEA FUNDING LLC PABS4	11/12/20	11/10/20	11/10/20	50,000,000	49,999,694	0	49,999,694	0
ANGLESEA FUNDING LLC PABS4	11/12/20	11/10/20	11/10/20	50,000,000	49,999,694	0	49,999,694	0
ANGLESEA FUNDING LLC PABS4	11/12/20	11/10/20	11/10/20	25,000,000	24,999,847	0	24,999,847	0
ANGLESEA FUNDING LLC PABS4	11/13/20	11/12/20	11/12/20	50,000,000	49,999,847	0	49,999,847	0
ANGLESEA FUNDING LLC PABS4	11/13/20	11/12/20	11/12/20	50,000,000	49,999,847	0	49,999,847	0
ANGLESEA FUNDING LLC PABS4	11/13/20	11/12/20	11/12/20	25,000,000	24,999,924	0	24,999,924	0
ANGLESEA FUNDING LLC	05/07/21	11/06/20	11/09/20	10,000,000	10,000,000	0	10,000,000	0
ANGLESEA FUNDING LLC	05/12/21	11/12/20	11/13/20	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	05/12/21	11/12/20	11/13/20	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	05/24/21	11/24/20	11/25/20	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	05/24/21	11/24/20	11/25/20	25,000,000	25,000,000	0	25,000,000	0
ANTALIS S.A, CPABS4CPABS4	11/17/20	11/10/20	11/10/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4CPABS4	11/17/20	11/10/20	11/10/20	40,000	39,999	0	39,999	0
ANTALIS S.A, CPABS4CPABS4	11/24/20	11/17/20	11/17/20	35,800,000	35,799,234	0	35,799,234	0
ANTALIS S.A, CPABS4CPABS4	12/01/20	11/24/20	11/24/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4CPABS4	12/01/20	11/24/20	11/24/20	5,940,000	5,939,861	0	5,939,861	0
ANTALIS S.A, CPABS4CPABS4	12/02/20	11/25/20	11/25/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4CPABS4	12/02/20	11/25/20	11/25/20	31,000,000	30,999,277	0	30,999,277	0
BANK OF MONTREAL CDCDYAN	02/11/21	11/13/20	11/13/20	35,000,000	35,000,000	0	35,000,000	0
BARTON CAPITAL S.A,CPABS4	11/17/20	11/16/20	11/16/20	50,000,000	49,999,847	0	49,999,847	0
BARTON CAPITAL S.A,CPABS4	11/18/20	11/17/20	11/17/20	50,000,000	49,999,861	0	49,999,861	0
BEDFORD ROW FUNDINGCPABS4	05/24/21	11/20/20	11/24/20	30,000,000	29,962,292	0	29,962,292	0
BEDFORD ROW FUNDINGCPABS4	06/07/21	11/30/20	11/30/20	35,000,000	34,954,063	0	34,954,063	0
CRC FUNDING, LLC CPCPABS4	05/12/21	11/13/20	11/13/20	25,000,000	24,971,250	0	24,971,250	0
COLLATERALIZED COMMCPABS3	06/02/21	11/02/20	11/02/20	50,000,000	49,926,389	0	49,926,389	0
COLLATERALIZED COMMCPABS3	06/04/21	11/04/20	11/05/20	30,000,000	29,956,042	0	29,956,042	0
COLLATERALIZED COMMCPABS3	06/07/21	11/06/20	11/06/20	50,000,000	49,926,042	0	49,926,042	0
COLLATERALIZED COMMCPABS3	06/07/21	11/06/20	11/06/20	45,000,000	44,933,438	0	44,933,438	0
NATIONAL AUSTRALIA ECD	06/01/21	11/30/20	12/02/20	100,000,000	100,000,000	0	100,000,000	0
DZ BANK AG DEUTSCHECDYAN	02/25/21	11/24/20	11/25/20	50,000,000	49,999,361	0	49,999,361	0
DZ BANK AG DEUTSCHECDYAN	02/25/21	11/24/20	11/25/20	50,000,000	49,999,361	0	49,999,361	0
ERSTE ABWICKLUNGSANCP4-2	12/10/20	11/03/20	11/05/20	50,000,000	49,991,736	0	49,991,736	0
ERSTE ABWICKLUNGSANCP4-2	12/10/20	11/03/20	11/05/20	50,000,000	49,991,736	0	49,991,736	0
ERSTE ABWICKLUNGSANCP4-2	02/08/21	11/30/20	12/01/20	50,000,000	49,983,708	0	49,983,708	0
ERSTE ABWICKLUNGSANCP4-2	02/08/21	11/30/20	12/01/20	50,000,000	49,983,708	0	49,983,708	0
EUROPEAN INVESTMENTCP	01/21/21	11/20/20	11/23/20	50,000,000	49,986,889	0	49,986,889	0
EUROPEAN INVESTMENTCP	01/21/21	11/20/20	11/23/20	50,000,000	49,986,889	0	49,986,889	0
EUROPEAN INVESTMENTCP	04/26/21	11/30/20	12/01/20	50,000,000	49,963,500	0	49,963,500	0
EUROPEAN INVESTMENTCP	04/26/21	11/30/20	12/01/20	50,000,000	49,963,500	0	49,963,500	0
EUROPEAN INVESTMENTCP	04/26/21	11/30/20	12/01/20	50,000,000	49,963,500	0	49,963,500	0
FAIRWAY FINANCE CO,CPABS4	03/25/21	11/30/20	12/01/20	50,000,000	49,966,750	0	49,966,750	0
FAIRWAY FINANCE CO,CPABS4	04/15/21	11/18/20	11/19/20	50,000,000	49,955,083	0	49,955,083	0
FAIRWAY FINANCE CO,CPABS4	05/24/21	11/20/20	11/20/20	33,825,000	33,785,021	0	33,785,021	0
FMS WERTMANAGEMENT CP4-2	01/29/21	11/18/20	11/19/20	40,000,000	39,986,589	0	39,986,589	0
GLENCOVE FUNDING LLC	04/30/21	11/02/20	11/02/20	50,000,000	50,000,000	0	50,000,000	0
GLENCOVE FUNDING LLC	04/30/21	11/02/20	11/02/20	50,000,000	50,000,000	0	50,000,000	0

TRADING ACTIVITY FOR NOVEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
GLENCOVE FUNDING LLC	04/30/21	11/02/20	11/02/20	20,000,000	20,000,000	0	20,000,000	0
GTA FUNDING LLC CPACPABS4	11/13/20	11/06/20	11/06/20	50,000,000	49,998,931	0	49,998,931	0
GTA FUNDING LLC CPACPABS4	11/13/20	11/06/20	11/06/20	4,000,000	3,999,914	0	3,999,914	0
GTA FUNDING LLC CPACPABS4	11/24/20	11/13/20	11/13/20	50,000,000	49,998,014	0	49,998,014	0
GTA FUNDING LLC CPACPABS4	11/24/20	11/13/20	11/13/20	4,000,000	3,999,841	0	3,999,841	0
GTA FUNDING LLC CPACPABS4	12/01/20	11/24/20	11/24/20	50,000,000	49,998,833	0	49,998,833	0
GTA FUNDING LLC CPACPABS4	12/01/20	11/24/20	11/24/20	4,000,000	3,999,907	0	3,999,907	0
GTA FUNDING LLC CPACPABS4	01/21/21	11/24/20	11/24/20	44,500,000	44,486,378	0	44,486,378	0
GTA FUNDING LLC CPACPABS4	04/20/21	11/04/20	11/05/20	38,000,000	37,959,699	0	37,959,699	0
LONGSHIP FUNDING LLC PABS4	01/25/21	11/20/20	11/20/20	50,000,000	49,983,500	0	49,983,500	0
LONGSHIP FUNDING LLC PABS4	01/25/21	11/20/20	11/20/20	50,000,000	49,983,500	0	49,983,500	0
MANHATTAN ASSET FUNCPABS4	01/08/21	11/25/20	11/25/20	50,000,000	49,989,000	0	49,989,000	0
MANHATTAN ASSET FUNCPABS4	01/08/21	11/25/20	11/25/20	50,000,000	49,989,000	0	49,989,000	0
MANHATTAN ASSET FUNCPABS4	01/15/21	11/18/20	11/18/20	50,000,000	49,983,889	0	49,983,889	0
MANHATTAN ASSET FUNCPABS4	01/20/21	11/20/20	11/23/20	50,000,000	49,983,889	0	49,983,889	0
MANHATTAN ASSET FUNCPABS4	01/20/21	11/20/20	11/23/20	10,768,000	10,764,530	0	10,764,530	0
MANHATTAN ASSET FUNCPABS4	01/27/21	11/30/20	11/30/20	31,100,000	31,089,979	0	31,089,979	0
MANHATTAN ASSET FUNCPABS4	01/29/21	11/30/20	12/01/20	45,000,000	44,985,988	0	44,985,988	0
NRW,BANK CP4-2CP4-2	11/24/20	11/17/20	11/17/20	50,000,000	49,998,833	0	49,998,833	0
NRW,BANK CP4-2CP4-2	11/24/20	11/17/20	11/17/20	50,000,000	49,998,833	0	49,998,833	0
NRW,BANK CP4-2CP4-2	11/24/20	11/17/20	11/17/20	50,000,000	49,998,833	0	49,998,833	0
NRW,BANK CP4-2CP4-2	11/24/20	11/17/20	11/17/20	10,000,000	9,999,767	0	9,999,767	0
NRW,BANK CP4-2CP4-2	02/05/21	11/30/20	12/01/20	50,000,000	49,983,958	0	49,983,958	0
NRW,BANK CP4-2CP4-2	02/05/21	11/30/20	12/01/20	50,000,000	49,983,958	0	49,983,958	0
NRW,BANK CP4-2CP4-2	03/15/21	11/12/20	11/12/20	50,000,000	49,964,125	0	49,964,125	0
NRW,BANK CP4-2CP4-2	03/15/21	11/12/20	11/12/20	12,000,000	11,991,390	0	11,991,390	0
NRW,BANK CP4-2CP4-2	03/15/21	11/12/20	11/12/20	50,000,000	49,964,125	0	49,964,125	0
NRW,BANK CP4-2CP4-2	03/15/21	11/12/20	11/12/20	25,000,000	24,982,063	0	24,982,063	0
NATIONWIDE BUILDINGCP4-2	12/21/20	11/04/20	11/04/20	50,000,000	49,988,903	0	49,988,903	0
NATIONWIDE BUILDINGCP4-2	12/21/20	11/04/20	11/04/20	25,000,000	24,994,451	0	24,994,451	0
NATIONWIDE BUILDINGCP4-2	12/22/20	11/13/20	11/13/20	41,400,000	41,392,376	0	41,392,376	0
NATIONWIDE BUILDINGCP4-2	01/05/21	11/23/20	11/24/20	50,000,000	49,990,083	0	49,990,083	0
NATIONWIDE BUILDINGCP4-2	01/05/21	11/23/20	11/24/20	50,000,000	49,990,083	0	49,990,083	0
NATIONWIDE BUILDINGCP4-2	01/05/21	11/25/20	11/25/20	50,000,000	49,990,319	0	49,990,319	0
NATIONWIDE BUILDINGCP4-2	01/06/21	11/30/20	11/30/20	50,000,000	49,991,264	0	49,991,264	0
NATIONWIDE BUILDINGCP4-2	01/06/21	11/30/20	11/30/20	50,000,000	49,991,264	0	49,991,264	0
NATIONWIDE BUILDINGCP4-2	01/06/21	11/30/20	11/30/20	50,000,000	49,991,264	0	49,991,264	0
NEDERLANDSEWATERSCCP4-2	11/12/20	11/03/20	11/04/20	50,000,000	49,998,444	0	49,998,444	0
NEDERLANDSEWATERSCCP4-2	11/12/20	11/03/20	11/04/20	50,000,000	49,998,444	0	49,998,444	0
NEDERLANDSEWATERSCCP4-2	11/12/20	11/03/20	11/04/20	50,000,000	49,998,444	0	49,998,444	0
NEDERLANDSEWATERSCCP4-2	11/12/20	11/03/20	11/04/20	50,000,000	49,998,444	0	49,998,444	0
NORDEA BANK ABP CP4CP4-2	05/24/21	11/20/20	11/23/20	50,000,000	49,946,917	0	49,946,917	0
NORDEA BANK ABP CP4CP4-2	05/24/21	11/25/20	11/25/20	50,000,000	49,943,750	0	49,943,750	0
NORDEA BANK ABP CP4CP4-2	05/24/21	11/25/20	11/25/20	29,900,000	29,866,363	0	29,866,363	0
OLD LINE FUNDING, LCPABS4	03/10/21	11/20/20	11/23/20	50,000,000	49,968,792	0	49,968,792	0
OLD LINE FUNDING, LCPABS4	03/10/21	11/20/20	11/23/20	50,000,000	49,968,792	0	49,968,792	0
OLD LINE FUNDING, LCPABS4	03/15/21	11/25/20	11/25/20	35,000,000	34,976,472	0	34,976,472	0
ROYAL BANK OF CANADCDYAN	11/04/21	11/04/20	11/04/20	25,000,000	25,000,000	0	25,000,000	0

TRADING ACTIVITY FOR NOVEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ROYAL BANK OF CANADCDYAN	11/15/21	11/12/20	11/12/20	25,000,000	25,000,000	0	25,000,000	0
ROYAL BANK OF CANADCDYAN	11/29/21	11/25/20	11/25/20	50,000,000	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVABLC PABS4	02/16/21	11/18/20	11/18/20	50,000,000	49,972,500	0	49,972,500	0
SHEFFIELD RECEIVABLC PABS4	02/16/21	11/18/20	11/18/20	50,000,000	49,972,500	0	49,972,500	0
SHEFFIELD RECEIVABLC PABS4	04/07/21	11/23/20	11/23/20	34,000,000	33,969,400	0	33,969,400	0
SOCIETE GENERALE, PCP4-2	01/15/21	11/18/20	11/18/20	50,000,000	49,985,500	0	49,985,500	0
SOCIETE GENERALE, PCP4-2	01/15/21	11/18/20	11/18/20	50,000,000	49,985,500	0	49,985,500	0
SOCIETE GENERALE, PCP4-2	01/15/21	11/18/20	11/18/20	50,000,000	49,985,500	0	49,985,500	0
STARBIRD FUNDING COCPABS4	11/16/20	11/13/20	11/13/20	50,000,000	49,999,625	0	49,999,625	0
STARBIRD FUNDING COCPABS4	11/16/20	11/13/20	11/13/20	240,000	239,998	0	239,998	0
SVENSKA HANDELSBANKCP4-2	05/19/21	11/18/20	11/18/20	50,000,000	49,941,861	0	49,941,861	0
SVENSKA HANDELSBANKCP4-2	05/19/21	11/18/20	11/18/20	50,000,000	49,941,861	0	49,941,861	0
THUNDER BAY FUNDINGCPABS4	03/18/21	11/18/20	11/20/20	50,000,000	49,965,583	0	49,965,583	0
THUNDER BAY FUNDINGCPABS4	03/18/21	11/18/20	11/20/20	45,000,000	44,969,025	0	44,969,025	0
TORONTO DOMINION BACP4-2	02/19/21	11/19/20	11/20/20	25,000,000	24,986,097	0	24,986,097	0
TOYOTA MOTOR CREDITCP	04/29/21	11/05/20	11/05/20	50,000,000	49,941,667	0	49,941,667	0
TOYOTA MOTOR CREDITCP	04/29/21	11/05/20	11/05/20	50,000,000	49,941,667	0	49,941,667	0
TOYOTA MOTOR CREDITCP	05/05/21	11/02/20	11/03/20	50,000,000	49,941,542	0	49,941,542	0
TOYOTA FINANCE AUSTCP	02/18/21	11/18/20	11/20/20	50,000,000	49,972,500	0	49,972,500	0
TOYOTA FINANCE AUSTCP	02/18/21	11/18/20	11/20/20	30,000,000	29,983,500	0	29,983,500	0
UNITEDHEALTH GROUP,CP4-2	11/20/20	11/13/20	11/13/20	25,000,000	24,999,417	0	24,999,417	0
UNITEDHEALTH GROUP,CP4-2	11/20/20	11/13/20	11/13/20	50,000,000	49,998,833	0	49,998,833	0
UNITEDHEALTH GROUP,CP4-2	12/01/20	11/24/20	11/24/20	50,000,000	49,998,833	0	49,998,833	0
UNITED STATES TREASURY BILL	03/11/21	11/09/20	11/12/20	50,000,000	49,983,472	0	49,983,472	0
UNITED STATES TREASURY BILL	03/11/21	11/09/20	11/12/20	5,000,000	4,998,347	0	4,998,347	0
WESTPAC BANKING CORCP4-2	02/25/21	11/25/20	11/25/20	25,000,000	24,987,861	0	24,987,861	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/02/20	11/02/20	2,554,889	2,554,889	0	2,554,889	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/06/20	11/06/20	5,632,758	5,632,758	0	5,632,758	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/10/20	11/10/20	970,554	970,554	0	970,554	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/12/20	11/12/20	2,620,095	2,620,095	0	2,620,095	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/13/20	11/13/20	1,713,826	1,713,826	0	1,713,826	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/17/20	11/17/20	1,483,580	1,483,580	0	1,483,580	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/23/20	11/23/20	1,855,285	1,855,285	0	1,855,285	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/30/20	11/30/20	571,608	571,608	0	571,608	0
BANK OF AMERICA TRIPARTY	11/03/20	11/02/20	11/02/20	435,000,000	435,000,000	0	435,000,000	0
MIZUHO TRIPARTY	11/03/20	11/02/20	11/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/03/20	11/02/20	11/02/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/04/20	11/03/20	11/03/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/04/20	11/03/20	11/03/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/04/20	11/03/20	11/03/20	1,097,000,000	1,097,000,000	0	1,097,000,000	0
BANK OF AMERICA TRIPARTY	11/05/20	11/04/20	11/04/20	780,000,000	780,000,000	0	780,000,000	0
MIZUHO TRIPARTY	11/05/20	11/04/20	11/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/05/20	11/04/20	11/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/06/20	11/05/20	11/05/20	755,000,000	755,000,000	0	755,000,000	0
MIZUHO TRIPARTY	11/06/20	11/05/20	11/05/20	450,000,000	450,000,000	0	450,000,000	0

TRADING ACTIVITY FOR NOVEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	11/06/20	11/05/20	11/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/09/20	11/06/20	11/06/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	11/09/20	11/06/20	11/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/09/20	11/06/20	11/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/10/20	11/09/20	11/09/20	760,000,000	760,000,000	0	760,000,000	0
MIZUHO TRIPARTY	11/10/20	11/09/20	11/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/10/20	11/09/20	11/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/12/20	11/10/20	11/10/20	695,000,000	695,000,000	0	695,000,000	0
MIZUHO TRIPARTY	11/12/20	11/10/20	11/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/12/20	11/10/20	11/10/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/13/20	11/12/20	11/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/13/20	11/12/20	11/12/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/13/20	11/12/20	11/12/20	785,000,000	785,000,000	0	785,000,000	0
MIZUHO TRIPARTY	11/16/20	11/13/20	11/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/16/20	11/13/20	11/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/16/20	11/13/20	11/13/20	730,000,000	730,000,000	0	730,000,000	0
BANK OF AMERICA TRIPARTY	11/17/20	11/16/20	11/16/20	995,000,000	995,000,000	0	995,000,000	0
MIZUHO TRIPARTY	11/17/20	11/16/20	11/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/17/20	11/16/20	11/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/18/20	11/17/20	11/17/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	11/18/20	11/17/20	11/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/18/20	11/17/20	11/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/19/20	11/18/20	11/18/20	935,000,000	935,000,000	0	935,000,000	0
MIZUHO TRIPARTY	11/19/20	11/18/20	11/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/19/20	11/18/20	11/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/20/20	11/19/20	11/19/20	1,195,000,000	1,195,000,000	0	1,195,000,000	0
MIZUHO TRIPARTY	11/20/20	11/19/20	11/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/20/20	11/19/20	11/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/23/20	11/20/20	11/20/20	1,065,000,000	1,065,000,000	0	1,065,000,000	0
MIZUHO TRIPARTY	11/23/20	11/20/20	11/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/23/20	11/20/20	11/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/24/20	11/23/20	11/23/20	1,070,000,000	1,070,000,000	0	1,070,000,000	0
MIZUHO TRIPARTY	11/24/20	11/23/20	11/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/24/20	11/23/20	11/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/25/20	11/24/20	11/24/20	1,522,000,000	1,522,000,000	0	1,522,000,000	0
MIZUHO TRIPARTY	11/25/20	11/24/20	11/24/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/25/20	11/24/20	11/24/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/30/20	11/25/20	11/25/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/30/20	11/25/20	11/25/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/30/20	11/25/20	11/25/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
BANK OF AMERICA TRIPARTY	12/01/20	11/30/20	11/30/20	2,070,000,000	2,070,000,000	0	2,070,000,000	0
MIZUHO TRIPARTY	12/01/20	11/30/20	11/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/01/20	11/30/20	11/30/20	100,000,000	100,000,000	0	100,000,000	0
Total Buys				33,211,915,594	33,210,020,767	0	33,210,020,767	0

TRADING ACTIVITY FOR NOVEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Cash Closes</i>								
ANGLESEA FUNDING LLC	02/16/21	11/13/20	11/13/20	88,000,000	88,000,000	20,614	88,020,614	0
ANGLESEA FUNDING LLC	02/12/21	11/09/20	11/09/20	10,000,000	10,000,000	1,812	10,001,812	0
ANGLESEA FUNDING LLC	03/03/21	11/25/20	11/25/20	75,000,000	75,000,000	13,584	75,013,584	0
GLENCOVE FUNDING LLC	02/05/21	11/02/20	11/02/20	130,000,000	130,000,000	110,186	130,110,186	0
<i>Total Cash Closes</i>				303,000,000	303,000,000	146,197	303,146,197	0
<i>Deposits</i>								
ABN AMRO BANK NV,ATD 0.11 20201109	11/09/20	11/02/20	11/02/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201110	11/10/20	11/03/20	11/03/20	330,000,000	330,000,000	0	330,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201110	11/10/20	11/03/20	11/03/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201112	11/12/20	11/04/20	11/04/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201112	11/12/20	11/05/20	11/05/20	125,000,000	125,000,000	0	125,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201112	11/12/20	11/05/20	11/05/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201116	11/16/20	11/09/20	11/09/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201117	11/17/20	11/10/20	11/10/20	330,000,000	330,000,000	0	330,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201117	11/17/20	11/10/20	11/10/20	210,000,000	210,000,000	0	210,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201119	11/19/20	11/12/20	11/12/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201119	11/19/20	11/12/20	11/12/20	425,000,000	425,000,000	0	425,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201123	11/23/20	11/16/20	11/16/20	600,000,000	600,000,000	0	600,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201124	11/24/20	11/17/20	11/17/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201124	11/24/20	11/17/20	11/17/20	340,000,000	340,000,000	0	340,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201130	11/30/20	11/19/20	11/19/20	260,000,000	260,000,000	0	260,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201130	11/30/20	11/19/20	11/19/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201130	11/30/20	11/20/20	11/20/20	95,000,000	95,000,000	0	95,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201201	12/01/20	11/23/20	11/23/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201201	12/01/20	11/24/20	11/24/20	350,000,000	350,000,000	0	350,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201201	12/01/20	11/24/20	11/24/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201202	12/02/20	11/25/20	11/25/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201207	12/07/20	11/30/20	11/30/20	375,000,000	375,000,000	0	375,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201207	12/07/20	11/30/20	11/30/20	300,000,000	300,000,000	0	300,000,000	0
<i>Total Deposits</i>				6,890,000,000	6,890,000,000	0	6,890,000,000	0
<i>Maturities</i>								
ANGLESEA FUNDING LLC PABS4	11/10/20	11/10/20	11/10/20	80,000,000	80,000,000	0	80,000,000	0
ANGLESEA FUNDING LLC PABS4	11/12/20	11/12/20	11/12/20	125,000,000	125,000,000	0	125,000,000	0
ANGLESEA FUNDING LLC PABS4	11/13/20	11/13/20	11/13/20	125,000,000	125,000,000	0	125,000,000	0
ANGLESEA FUNDING LLC PABS4	11/24/20	11/24/20	11/24/20	100,000,000	100,000,000	0	100,000,000	0
ANTALIS S,A, CPABS4 CPABS4	11/17/20	11/17/20	11/17/20	50,040,000	50,040,000	0	50,040,000	0
ANTALIS S,A, CPABS4 CPABS4	11/24/20	11/24/20	11/24/20	35,800,000	35,800,000	0	35,800,000	0
BARTON CAPITAL S,A, CPABS4	11/17/20	11/17/20	11/17/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S,A, CPABS4	11/18/20	11/18/20	11/18/20	50,000,000	50,000,000	0	50,000,000	0
CAFCO, LLC CPABS4-2CPABS4	11/09/20	11/09/20	11/09/20	100,000,000	100,000,000	0	100,000,000	0
CAFCO, LLC CPABS4-2CPABS4	11/18/20	11/18/20	11/18/20	33,000,000	33,000,000	0	33,000,000	0
CHARTA, LLC CPABS4-CPABS4	11/09/20	11/09/20	11/09/20	50,000,000	50,000,000	0	50,000,000	0

TRADING ACTIVITY FOR NOVEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CHARTA, LLC CPABS4-CPABS4	11/12/20	11/12/20	11/12/20	50,000,000	50,000,000	0	50,000,000	0
CIESCO, LLC CPABS4-CPABS4	11/18/20	11/18/20	11/18/20	20,000,000	20,000,000	0	20,000,000	0
COLLATERALIZED COMMCPABS3	11/02/20	11/02/20	11/02/20	50,000,000	50,000,000	0	50,000,000	0
COLLATERALIZED COMMCPABS3	11/06/20	11/06/20	11/06/20	100,000,000	100,000,000	0	100,000,000	0
EUROPEAN INVESTMENTCP	11/20/20	11/20/20	11/20/20	195,000,000	195,000,000	0	195,000,000	0
FAIRWAY FINANCE CO,CPABS4	11/19/20	11/19/20	11/19/20	50,000,000	50,000,000	0	50,000,000	0
FMS WERTMANAGEMENT CP4-2	11/09/20	11/09/20	11/09/20	70,000,000	70,000,000	0	70,000,000	0
GTA FUNDING LLC CPACPAABS4	11/13/20	11/13/20	11/13/20	54,000,000	54,000,000	0	54,000,000	0
GTA FUNDING LLC CPACPAABS4	11/24/20	11/24/20	11/24/20	54,000,000	54,000,000	0	54,000,000	0
LONGSHIP FUNDING LLCPAABS4	11/17/20	11/17/20	11/17/20	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNCPABS4	11/16/20	11/16/20	11/16/20	18,331,000	18,331,000	0	18,331,000	0
NRW,BANK CP4-2CP4-2	11/17/20	11/17/20	11/17/20	150,000,000	150,000,000	0	150,000,000	0
NRW,BANK CP4-2CP4-2	11/24/20	11/24/20	11/24/20	160,000,000	160,000,000	0	160,000,000	0
NATIONWIDE BUILDINGCP4-2	11/05/20	11/05/20	11/05/20	50,000,000	50,000,000	0	50,000,000	0
NEDERLANDSE WATERSCCP4-2	11/05/20	11/05/20	11/05/20	200,000,000	200,000,000	0	200,000,000	0
NEDERLANDSE WATERSCCP4-2	11/12/20	11/12/20	11/12/20	200,000,000	200,000,000	0	200,000,000	0
NEDERLANDSE WATERSCCP4-2	11/30/20	11/30/20	11/30/20	132,000,000	132,000,000	0	132,000,000	0
NORDEA BANK ABP CP4CP4-2	11/25/20	11/25/20	11/25/20	25,000,000	25,000,000	0	25,000,000	0
OLD LINE FUNDING, LCPABS4	11/23/20	11/23/20	11/23/20	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	11/16/20	11/16/20	11/16/20	50,240,000	50,240,000	0	50,240,000	0
THUNDER BAY FUNDINGCPABS4	11/24/20	11/24/20	11/24/20	50,000,000	50,000,000	0	50,000,000	0
TORONTO-DOMINION BANK/THE	11/13/20	11/13/20	11/13/20	25,000,000	25,000,000	0	25,000,000	0
TOYOTA MOTOR CREDITCP	11/02/20	11/02/20	11/02/20	75,000,000	75,000,000	0	75,000,000	0
TOYOTA MOTOR CREDITCP	11/05/20	11/05/20	11/05/20	100,000,000	100,000,000	0	100,000,000	0
TOYOTA MOTOR CREDITCP	11/24/20	11/24/20	11/24/20	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUP,CP4-2	11/20/20	11/20/20	11/20/20	75,000,000	75,000,000	0	75,000,000	0
UNITED STATES CASH MANAGEMENT BILL	11/03/20	11/03/20	11/03/20	275,000,000	275,000,000	0	275,000,000	0
BANK OF AMERICA TRIPARTY	11/02/20	11/02/20	11/02/20	345,000,000	345,000,000	0	345,000,000	0
MIZUHO TRIPARTY	11/02/20	11/02/20	11/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/02/20	11/02/20	11/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/03/20	11/03/20	11/03/20	435,000,000	435,000,000	0	435,000,000	0
MIZUHO TRIPARTY	11/03/20	11/03/20	11/03/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/03/20	11/03/20	11/03/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/04/20	11/04/20	11/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/04/20	11/04/20	11/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/04/20	11/04/20	11/04/20	1,097,000,000	1,097,000,000	0	1,097,000,000	0
BANK OF AMERICA TRIPARTY	11/05/20	11/05/20	11/05/20	780,000,000	780,000,000	0	780,000,000	0
MIZUHO TRIPARTY	11/05/20	11/05/20	11/05/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/05/20	11/05/20	11/05/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/06/20	11/06/20	11/06/20	755,000,000	755,000,000	0	755,000,000	0
MIZUHO TRIPARTY	11/06/20	11/06/20	11/06/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/06/20	11/06/20	11/06/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/09/20	11/09/20	11/09/20	825,000,000	825,000,000	0	825,000,000	0
MIZUHO TRIPARTY	11/09/20	11/09/20	11/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/09/20	11/09/20	11/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/10/20	11/10/20	11/10/20	760,000,000	760,000,000	0	760,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	11/10/20	11/10/20	11/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/10/20	11/10/20	11/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/12/20	11/12/20	11/12/20	695,000,000	695,000,000	0	695,000,000	0
MIZUHO TRIPARTY	11/12/20	11/12/20	11/12/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/12/20	11/12/20	11/12/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/13/20	11/13/20	11/13/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/13/20	11/13/20	11/13/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/13/20	11/13/20	11/13/20	785,000,000	785,000,000	0	785,000,000	0
MIZUHO TRIPARTY	11/16/20	11/16/20	11/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/16/20	11/16/20	11/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/16/20	11/16/20	11/16/20	730,000,000	730,000,000	0	730,000,000	0
BANK OF AMERICA TRIPARTY	11/17/20	11/17/20	11/17/20	995,000,000	995,000,000	0	995,000,000	0
MIZUHO TRIPARTY	11/17/20	11/17/20	11/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/17/20	11/17/20	11/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/18/20	11/18/20	11/18/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
MIZUHO TRIPARTY	11/18/20	11/18/20	11/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/18/20	11/18/20	11/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/19/20	11/19/20	11/19/20	935,000,000	935,000,000	0	935,000,000	0
MIZUHO TRIPARTY	11/19/20	11/19/20	11/19/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/19/20	11/19/20	11/19/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/20/20	11/20/20	11/20/20	1,195,000,000	1,195,000,000	0	1,195,000,000	0
MIZUHO TRIPARTY	11/20/20	11/20/20	11/20/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/20/20	11/20/20	11/20/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/23/20	11/23/20	11/23/20	1,065,000,000	1,065,000,000	0	1,065,000,000	0
MIZUHO TRIPARTY	11/23/20	11/23/20	11/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/23/20	11/23/20	11/23/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/24/20	11/24/20	11/24/20	1,070,000,000	1,070,000,000	0	1,070,000,000	0
MIZUHO TRIPARTY	11/24/20	11/24/20	11/24/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/24/20	11/24/20	11/24/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/25/20	11/25/20	11/25/20	1,522,000,000	1,522,000,000	0	1,522,000,000	0
MIZUHO TRIPARTY	11/25/20	11/25/20	11/25/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/25/20	11/25/20	11/25/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/30/20	11/30/20	11/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	11/30/20	11/30/20	11/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/30/20	11/30/20	11/30/20	1,250,000,000	1,250,000,000	0	1,250,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201102	11/02/20	11/02/20	11/02/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201103	11/03/20	11/03/20	11/03/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201103	11/03/20	11/03/20	11/03/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201103	11/03/20	11/03/20	11/03/20	350,000,000	350,000,000	0	350,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201104	11/04/20	11/04/20	11/04/20	295,000,000	295,000,000	0	295,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201105	11/05/20	11/05/20	11/05/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201109	11/09/20	11/09/20	11/09/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201110	11/10/20	11/10/20	11/10/20	330,000,000	330,000,000	0	330,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
RABOBANK NEDERLAND,TD 0.12 20201110	11/10/20	11/10/20	11/10/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201112	11/12/20	11/12/20	11/12/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201112	11/12/20	11/12/20	11/12/20	125,000,000	125,000,000	0	125,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201112	11/12/20	11/12/20	11/12/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201116	11/16/20	11/16/20	11/16/20	600,000,000	600,000,000	0	600,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201117	11/17/20	11/17/20	11/17/20	330,000,000	330,000,000	0	330,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201117	11/17/20	11/17/20	11/17/20	210,000,000	210,000,000	0	210,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201119	11/19/20	11/19/20	11/19/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201119	11/19/20	11/19/20	11/19/20	425,000,000	425,000,000	0	425,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201123	11/23/20	11/23/20	11/23/20	600,000,000	600,000,000	0	600,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201124	11/24/20	11/24/20	11/24/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201124	11/24/20	11/24/20	11/24/20	340,000,000	340,000,000	0	340,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201130	11/30/20	11/30/20	11/30/20	260,000,000	260,000,000	0	260,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201130	11/30/20	11/30/20	11/30/20	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201130	11/30/20	11/30/20	11/30/20	95,000,000	95,000,000	0	95,000,000	0
NATIONAL AUSTRALIA BANK/LONDON	11/25/20	11/25/20	11/25/20	100,000,000	100,000,000	0	100,000,000	0
Total Maturities				36,651,411,000	36,651,411,000	0	36,651,411,000	0
Sells								
DZ BANK AG DEUTSCHECP4-2	01/07/21	11/06/20	11/06/20	25,000,000	24,992,250	0	24,992,250	0
DZ BANK AG DEUTSCHECP4-2	01/13/21	11/06/20	11/06/20	50,000,000	49,983,000	0	49,983,000	0
EUROPEAN INVESTMENTCP	11/17/20	11/03/20	11/05/20	50,000,000	49,997,667	0	49,997,667	20,667
EUROPEAN INVESTMENTCP	11/17/20	11/03/20	11/05/20	50,000,000	49,997,667	0	49,997,667	20,667
NRW,BANK CP4-2CP4-2	11/30/20	11/12/20	11/12/20	30,000,000	29,998,200	0	29,998,200	750
NRW,BANK CP4-2CP4-2	11/30/20	11/12/20	11/12/20	32,000,000	31,998,080	0	31,998,080	1,120
NRW,BANK CP4-2CP4-2	12/01/20	11/12/20	11/12/20	50,000,000	49,996,833	0	49,996,833	1,319
NRW,BANK CP4-2CP4-2	12/01/20	11/12/20	11/12/20	25,000,000	24,998,417	0	24,998,417	660
UNITED STATES CASH MANAGEMENT BILL	11/24/20	11/19/20	11/19/20	13,500,000	13,499,944	0	13,499,944	113
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/03/20	11/03/20	928,595	928,595	0	928,595	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/04/20	11/04/20	3,451,118	3,451,118	0	3,451,118	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/05/20	11/05/20	3,434,046	3,434,046	0	3,434,046	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/09/20	11/09/20	2,036,885	2,036,885	0	2,036,885	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/16/20	11/16/20	5,200,992	5,200,992	0	5,200,992	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/18/20	11/18/20	903,721	903,721	0	903,721	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/19/20	11/19/20	115,683	115,683	0	115,683	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/20/20	11/20/20	168,511	168,511	0	168,511	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/24/20	11/24/20	104,616	104,616	0	104,616	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/25/20	11/25/20	836,677	836,677	0	836,677	0
Total Sells				342,680,843	342,642,900	0	342,642,900	45,295



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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.

Federated®



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

December 2020

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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, 2020, through December 31, 2020, 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, 2020)

Total Participants
738

Florida PRIME™
Total Participant Balance
\$18,452,833,151

Total Number of Accounts
1,359

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

MARKET CONDITIONS

The loss of lives and livelihoods due to Covid-19 was devastating and will continue into 2021.

But there are positive developments and reasons for at least cautious optimism. The obvious one is the arrival of vaccines, which have come sooner than many thought possible. The rollout will take time, but we also likely will see the number of new infections decline.

Less clear is the performance of the economy, but I am optimistic here, too. Let's not forget we entered 2020 in reasonable shape, with interest rates and inflation at around 2%, and gross domestic product (GDP) growth in the 3-4% range. Headwinds, such as trade wars and Brexit, have passed.

It will take time for the U.S. to recover from the coronavirus-induced damage. But the economy is on its feet now, and with vaccines it should start taking strides. We think pent-up demand will play a major role. As people feel more confident about their finances or return to work if they were laid off, economic activity should arise. Consumers can only buy so much from Amazon. They will return to local stores, take trips, enjoy live entertainment and buy big-ticket items. And there's little indication that well-performing sectors, such as housing, will roll over.

Even the Federal Reserve's outlook has gotten rosier. The projections from its December meeting are for a decline in GDP by 2.4% in 2020 and a growth of 4.2% in 2021, compared to

its forecasts of 3.7% and 4%, respectively, in September. Same goes for the labor market. Policymakers now envision an unemployment rate of 6.7% in 2020 versus their September call of 7.6%. Both changes came with the full knowledge of the resurgence of the virus. The Fed is less enthusiastic about inflation, still not seeing it hit that vaunted 2% level until the end of 2023.

One positive is Janet Yellen becoming Secretary of the Treasury (Senate approval should be swift). Yellen's expert knowledge of the mechanisms and the tools the Fed has at its disposal will help to inform her own decision-making and advice she gives to the White House.

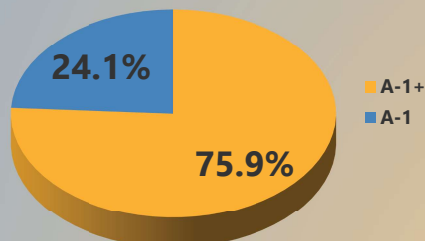
INVESTMENT STRATEGY

Assets of the Pool rose significantly in 2020. Month-end assets of the portfolio for December were \$18.4 billion, its gross yield was 18 basis points, its weighted average maturity (WAM) was 48 days and its weighted averaged life (WAL) was 56 days. Trades for the month focused on fixed-rate securities, with purchases of fixed-rate commercial paper (CP) and asset-backed commercial paper (ABCP) in the 1-6 month range of the London interbank offered rate (LIBOR) yield curve and in fixed-rate CP, bank CDs and ABCP in its 9-12 month area.

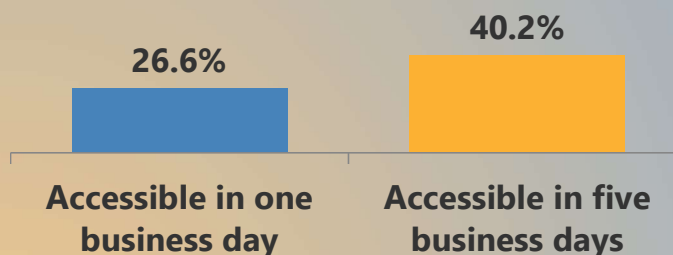
Treasury yields ended the month with 1-month at 0.05%, 3-month at 0.08%, 6-month at 0.09%, and 12-month at 0.11%. LIBOR ended the month with 1-month at 0.14%, 3-month at 0.24%, 6-month at 0.26% and 12-month at 0.34%.

PORTFOLIO COMPOSITION FOR DECEMBER 2020

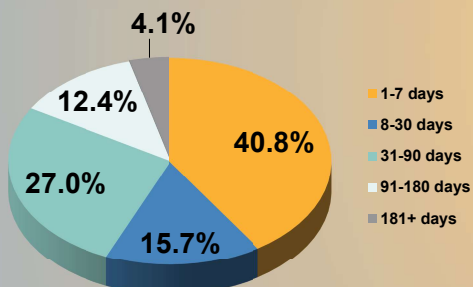
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Australia & New Zealand Banking Group, Melbourne	4.9%
2. Nationwide Building Society	4.9%
3. Canadian Imperial Bank of Commerce	4.6%
4. Federated Hermes Institutional Prime Value Obligations Fund	4.2%
5. Toronto Dominion Bank	4.1%
6. Cooperatieve Rabobank UA	3.8%
7. Bank of Montreal	3.6%
8. JPMorgan Chase & Co.	3.5%
9. Royal Bank of Canada	3.5%
10. North Rhine-Westphalia, State of	3.0%

Average Effective Maturity (WAM)

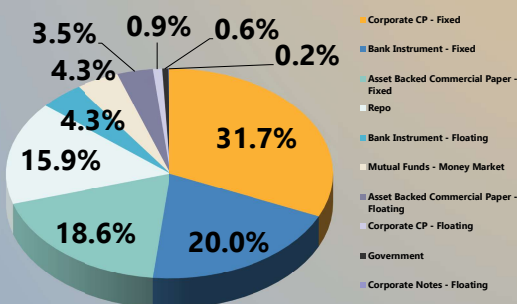
48 Days

Weighted Average Life (Spread WAL)

56 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH DECEMBER 2020

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.18%	0.08%	0.10%
Three Months	0.23%	0.09%	0.14%
One Year	0.75%	0.59%	0.17%
Three Years	1.78%	1.55%	0.24%
Five Years	1.45%	1.19%	0.26%
Ten Years	0.84%	0.63%	0.21%
Since 1/96	2.50%	2.29%	0.22%

Note: Net asset value at month end: \$18,454.3 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

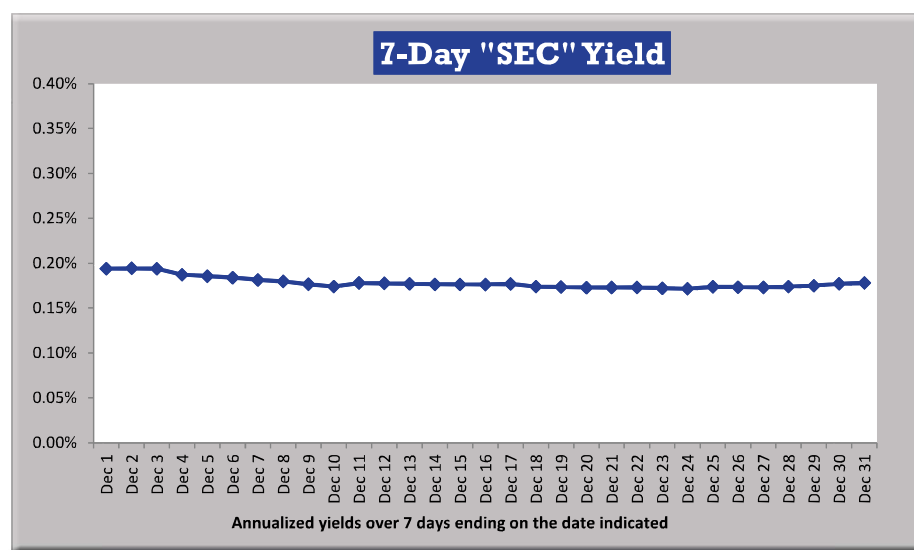
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 DECEMBER 2020

Summary of Cash Flows		
Opening Balance (12/01/20)	\$	15,025,487,766
Participant Deposits		8,794,183,701
Gross Earnings		3,088,932
Participant Withdrawals		(5,369,460,514)
Fees		(466,734)
Closing Balance (12/31/20)	\$	18,452,833,151
Net Change over Month	\$	3,427,345,385

Detailed Fee Disclosure		
December	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 147,497.11	1.06
Federated Investment Management Fee	285,799.12	2.05
BNY Mellon Custodial Fee**	19,034.06	0.14
Bank of America Transfer Agent Fee	5,402.44	0.04
S&P Rating Maintenance Fee	3,980.87	0.03
Audit/External Review Fees	5,020.72	0.04
Total Fees	\$ 466,734.32	3.35

*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 \$16,739,160,459.

**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 2020

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	0.12	1/7/2021		200,000,000	0.12	\$200,000,000	\$200,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	0.15	1/4/2021		325,000,000	0.15	\$325,000,000	\$325,000,000	\$0
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/4/2021		50,000,000	0.20	\$49,998,611	\$49,999,278	\$667
Anglesea Funding LLC, Jun 16, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.29	6/16/2021	3/18/2021	50,000,000		\$50,000,000	\$50,000,000	\$0
Anglesea Funding LLC, Jun 16, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.29	6/16/2021	3/18/2021	25,000,000		\$25,000,000	\$25,000,000	\$0
Anglesea Funding LLC, May 07, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.27	5/7/2021	1/11/2021	10,000,000		\$10,000,000	\$10,000,000	\$0
Anglesea Funding LLC, May 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.27	5/12/2021	1/13/2021	100,000,000		\$100,000,000	\$100,000,000	\$0
Anglesea Funding LLC, May 24, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.27	5/24/2021	1/25/2021	75,000,000		\$75,000,000	\$75,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/4/2021		51,760,000	0.12	\$51,759,137	\$51,759,253	\$115
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2021		194,330,000	0.12	\$194,325,466	\$194,325,789	\$323
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2021		100,000,000	0.25	\$99,977,083	\$99,982,044	\$4,961
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/8/2021		50,000,000	0.18	\$49,990,000	\$49,988,679	-\$1,321
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/8/2021		100,000,000	0.19	\$99,964,111	\$99,978,225	\$14,114
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		6/23/2021		81,000,000	0.25	\$80,901,562	\$80,926,398	\$24,835
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		6/25/2021		104,300,000	0.25	\$104,171,798	\$104,203,627	\$31,829
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		7/22/2021		50,000,000	0.24	\$49,932,000	\$49,944,175	\$12,175
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.12	1/6/2021		75,000,000	0.12	\$75,000,000	\$75,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.15	1/5/2021		500,000,000	0.15	\$500,000,000	\$500,000,000	\$0
Bank of America N.A. Repo Triparty Term Fixed 7 or More Days	REPO TRIPARTY TERM FIXED >= 7 DAYS	0.10	1/4/2021		2,378,000,000	0.10	\$2,378,000,000	\$2,378,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/16/2021		50,000,000	0.18	\$50,000,000	\$49,998,886	-\$1,115
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	1/27/2021		25,000,000	0.20	\$25,000,000	\$25,000,486	\$486
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	2/11/2021		35,000,000	0.20	\$35,000,000	\$35,000,324	\$324
Bank of Montreal CP	COMMERCIAL PAPER		1/12/2021		70,000,000	0.17	\$69,995,703	\$69,996,593	\$890
Bank of Montreal CP	COMMERCIAL PAPER		1/11/2021		50,000,000	0.20	\$49,996,667	\$49,997,785	\$1,118
Bank of Montreal, Apr 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.88	4/9/2021	1/11/2021	53,000,000		\$53,000,000	\$53,089,896	\$89,896
Bank of Montreal, Dec 27, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.33	12/27/2021	1/4/2021	100,000,000		\$100,000,000	\$99,990,989	-\$9,011
Bank of Montreal, Feb 08, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	2/8/2021	1/4/2021	50,000,000		\$50,000,000	\$50,004,583	\$4,583
Bank of Montreal, Mar 02, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	3/2/2021	1/4/2021	100,000,000		\$100,000,000	\$100,025,400	\$25,400
Bank of Montreal, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	3/4/2021	1/4/2021	25,000,000		\$25,000,000	\$25,007,826	\$7,826
Bank of Montreal, Mar 17, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	3/17/2021	1/4/2021	50,000,000		\$50,000,000	\$50,010,020	\$10,020
Bank of Montreal, May 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	5/5/2021	2/5/2021	50,000,000		\$50,000,000	\$50,030,225	\$30,225
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.25	10/7/2021		15,000,000	0.25	\$15,000,000	\$14,998,352	-\$1,648
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	12/10/2021		100,000,000	0.29	\$100,000,000	\$99,999,000	-\$1,000

See notes at end of table.

INVENTORY OF HOLDINGS FOR DECEMBER 2020

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, Jan 08, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.37	1/8/2021	1/8/2021	115,000,000		\$114,999,995	\$115,005,921	\$5,927
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/2/2021		150,000,000	0.23	\$149,852,417	\$149,883,975	\$31,558
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/15/2021		50,000,000	0.18	\$49,996,000	\$49,996,875	\$875
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/5/2021		25,000,000	0.18	\$24,995,375	\$24,994,850	-\$525
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2021		25,000,000	0.75	\$24,967,556	\$24,990,288	\$22,732
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/30/2021		35,000,000	0.23	\$34,979,875	\$34,979,320	-\$555
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/24/2021		30,000,000	0.25	\$29,969,792	\$29,969,040	-\$752
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/7/2021		35,000,000	0.25	\$34,961,354	\$34,959,600	-\$1,754
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/17/2021		50,000,000	0.26	\$49,938,972	\$49,937,934	-\$1,039
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2021		20,000,000	0.24	\$19,974,667	\$19,971,335	-\$3,332
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/7/2021		25,000,000	0.29	\$24,951,194	\$24,950,174	-\$1,021
Bedford Row Funding Corp., Apr 12, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.82	4/12/2021	1/12/2021	100,000,000		\$100,000,000	\$100,156,168	\$156,168
Bedford Row Funding Corp., Sep 10, 2021	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.31	9/10/2021	1/4/2021	58,000,000		\$58,000,000	\$58,000,000	\$0
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.18	10/1/2042	1/7/2021	5,185,000		\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/12/2021		50,000,000	0.20	\$49,971,389	\$49,975,634	\$4,245
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/2/2021		15,000,000	0.20	\$14,994,833	\$14,994,154	-\$679
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/26/2021		25,000,000	0.21	\$24,991,542	\$24,991,015	-\$527
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/19/2021		50,000,000	0.22	\$49,966,389	\$49,961,245	-\$5,144
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/21/2021		100,000,000	0.21	\$99,934,667	\$99,920,758	-\$13,909
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/8/2021		17,000,000	0.20	\$16,993,578	\$16,992,786	-\$791
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/12/2021		25,000,000	0.23	\$24,978,757	\$24,979,467	\$710
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	2/26/2021		100,000,000	1.42	\$100,000,000	\$100,190,041	\$190,041
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	5/28/2021		125,000,000	0.44	\$125,000,000	\$125,117,831	\$117,831
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	9/1/2021		50,000,000	0.26	\$50,000,000	\$50,004,330	\$4,330
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		1/5/2021		350,000,000	0.20	\$349,988,333	\$349,995,429	\$7,096
Canadian Imperial Bank of Commerce, Feb 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.30	2/5/2021	1/4/2021	40,000,000		\$40,000,000	\$40,003,444	\$3,444
Canadian Imperial Bank of Commerce, Jan 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	1/4/2021	1/4/2021	100,000,000		\$100,000,000	\$100,002,923	\$2,923
Canadian Imperial Bank of Commerce, Mar 04, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	3/4/2021	1/4/2021	75,000,000		\$75,000,000	\$75,027,425	\$27,425
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/11/2021		41,000,000	0.31	\$40,995,900	\$40,998,246	\$2,346
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/13/2021		80,000,000	0.36	\$79,989,111	\$79,995,811	\$6,700
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/3/2021		20,000,000	0.26	\$19,994,944	\$19,996,147	\$1,202
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		25,000,000	0.25	\$24,991,493	\$24,992,733	\$1,240
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/17/2021		30,000,000	0.29	\$29,988,567	\$29,991,280	\$2,713
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/29/2021		20,000,000	0.21	\$19,989,617	\$19,987,827	-\$1,790
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/1/2021		121,000,000	0.25	\$120,871,437	\$120,861,549	-\$9,888
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/2/2021		50,000,000	0.25	\$49,946,528	\$49,942,413	-\$4,115

See notes at end of table.

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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		6/4/2021		30,000,000	0.25	\$29,967,500	\$29,964,867	-\$2,633
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/7/2021		95,000,000	0.25	\$94,895,104	\$94,886,174	-\$8,930
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/14/2021		20,000,000	0.30	\$19,968,422	\$19,969,125	\$703
Commonwealth Bank of Australia CP4-2	COMMERCIAL PAPER - 4-2		2/16/2021		50,000,000	0.20	\$49,986,667	\$49,991,057	\$4,390
Commonwealth Bank of Australia CP4-2	COMMERCIAL PAPER - 4-2		2/24/2021		100,000,000	0.22	\$99,965,778	\$99,977,847	\$12,069
Cooperative Rabobank UA TD	TIME DEPOSIT	0.13	1/6/2021		200,000,000	0.13	\$200,000,000	\$200,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.15	1/4/2021		500,000,000	0.15	\$500,000,000	\$500,000,000	\$0
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		1/28/2021		100,000,000	0.24	\$99,980,667	\$99,992,222	\$11,555
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		3/2/2021		100,000,000	0.19	\$99,967,278	\$99,981,192	\$13,914
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	1/8/2021		25,000,000	0.18	\$25,000,000	\$25,000,405	\$405
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	1/7/2021		36,500,000	0.18	\$36,500,000	\$36,500,568	\$568
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	2/25/2021		100,000,000	0.22	\$99,999,209	\$100,005,126	\$5,917
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		2/23/2021		60,000,000	0.20	\$59,981,667	\$59,983,260	\$1,593
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.03	1/4/2021		5,144,366	0.03	\$5,144,366	\$5,144,366	\$0
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		1/8/2021		100,000,000	0.30	\$99,992,625	\$99,997,111	\$4,486
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		2/1/2021		100,000,000	0.17	\$99,984,417	\$99,985,511	\$1,094
Erste Abwicklungsanstalt CP4-2	COMMERCIAL PAPER - 4-2		2/8/2021		100,000,000	0.17	\$99,981,111	\$99,981,367	\$256
European Investment Bank CP	COMMERCIAL PAPER		1/21/2021		100,000,000	0.16	\$99,990,222	\$99,993,000	\$2,778
European Investment Bank CP	COMMERCIAL PAPER		2/22/2021		150,000,000	0.31	\$149,931,375	\$149,965,109	\$33,734
European Investment Bank CP	COMMERCIAL PAPER		4/26/2021		50,000,000	0.18	\$49,970,750	\$49,970,517	-\$234
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		1/29/2021		40,000,000	0.17	\$39,994,333	\$39,995,328	\$994
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		100,000,000	0.20	\$99,965,000	\$99,967,106	\$2,106
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/8/2021		50,000,000	0.20	\$49,981,111	\$49,981,854	\$743
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/9/2021		7,500,000	0.21	\$7,496,981	\$7,497,238	\$256
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/24/2021		52,200,000	0.21	\$52,174,422	\$52,175,328	\$906
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		3/26/2021		50,000,000	0.21	\$49,974,917	\$49,975,563	\$646
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/1/2021		10,350,000	0.21	\$10,344,446	\$10,344,506	\$60
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/6/2021		50,000,000	0.20	\$49,973,056	\$49,971,734	-\$1,322
FMS Wertmanagement AoR CP4-2	COMMERCIAL PAPER - 4-2		4/16/2021		25,000,000	0.21	\$24,984,396	\$24,984,174	-\$222
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/25/2021		50,000,000	0.21	\$49,975,208	\$49,970,134	-\$5,075
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/12/2021		20,000,000	0.20	\$19,988,556	\$19,985,267	-\$3,289
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/15/2021		50,000,000	0.22	\$49,967,611	\$49,962,084	-\$5,528
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/24/2021		33,825,000	0.23	\$33,793,665	\$33,788,740	-\$4,925
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.14	1/4/2021	1/4/2021	781,067,011		\$781,130,203	\$781,223,225	\$93,022
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.23	8/1/2045	1/7/2021	10,000,000		\$10,000,000	\$10,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	0.44	9/1/2035	1/7/2021	4,036,000		\$4,036,000	\$4,036,000	\$0
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/4/2021		54,000,000	0.15	\$53,998,875	\$53,999,220	\$345
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/21/2021		44,500,000	0.19	\$44,494,833	\$44,495,587	\$754
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/20/2021		38,000,000	0.23	\$37,973,052	\$37,968,302	-\$4,750
Glencove Funding LLC, Apr 30, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.26	4/30/2021	1/4/2021	120,000,000		\$120,000,000	\$120,000,000	\$0

See notes at end of table.

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Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
HSBC Securities (USA), Inc. Repo Triparty Term Fixed 7 or More Days	REPO TRIPARTY TERM FIXED >= 7 DAYS	0.09	1/4/2021		100,000,000	0.09	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.18	10/1/2042	1/7/2021	4,260,000		\$4,260,000	\$4,260,000	\$0
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/25/2021		100,000,000	0.18	\$99,987,000	\$99,991,875	\$4,875
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/19/2021		35,000,000	0.32	\$34,966,847	\$34,973,931	\$7,084
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/8/2021		100,000,000	0.18	\$99,995,500	\$99,997,067	\$1,567
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/15/2021		50,000,000	0.20	\$49,995,556	\$49,996,875	\$1,319
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/19/2021		35,954,000	0.18	\$35,950,405	\$35,950,907	\$502
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/20/2021		60,768,000	0.20	\$60,760,910	\$60,762,362	\$1,452
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/27/2021		31,100,000	0.20	\$31,095,162	\$31,095,568	\$406
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/29/2021		45,000,000	0.19	\$44,992,875	\$44,992,859	-\$16
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/29/2021		71,000,000	0.21	\$70,987,575	\$70,988,733	\$1,158
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2021		55,276,000	0.19	\$55,265,498	\$55,264,983	-\$515
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	0.18	11/1/2036	1/7/2021	2,200,000		\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.35	6/1/2022	1/7/2021	10,000,000		\$10,000,000	\$10,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY TERM FIXED >= 7 DAYS	REPO TRIPARTY TERM FIXED >= 7 DAYS	0.10	1/4/2021		450,000,000	0.10	\$450,000,000	\$450,000,000	\$0
N.V. Bank Nederlandse Gemeenten CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		100,000,000	0.19	\$99,966,750	\$99,970,550	\$3,800
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		1/14/2021		100,000,000	0.19	\$99,992,292	\$99,995,061	\$2,769
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		1/15/2021		75,000,000	0.18	\$74,994,000	\$74,995,937	\$1,937
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/5/2021		100,000,000	0.18	\$99,982,014	\$99,982,800	\$786
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/8/2021		40,270,000	0.19	\$40,261,722	\$40,262,453	\$730
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/23/2021		100,000,000	0.20	\$99,970,208	\$99,973,300	\$3,092
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		3/15/2021		137,000,000	0.21	\$136,940,063	\$136,945,367	\$5,305
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/8/2021		100,000,000	0.20	\$99,962,222	\$99,973,386	\$11,164
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/9/2021		200,000,000	0.20	\$199,923,333	\$199,946,356	\$23,023
National Australia Bank Ltd., Melbourne ECD	EURO CERTIFICATE OF DEPOSIT	0.24	6/1/2021		100,000,000	0.24	\$100,000,000	\$100,000,000	\$0
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/5/2021		150,000,000	0.17	\$149,995,750	\$149,996,876	\$1,125
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/5/2021		60,000,000	0.19	\$59,998,150	\$59,998,750	\$600
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/6/2021		150,000,000	0.17	\$149,995,042	\$149,996,250	\$1,208
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/8/2021		75,000,000	0.18	\$74,996,625	\$74,997,500	\$875
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/11/2021		175,000,000	0.20	\$174,988,333	\$174,991,980	\$3,646
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/19/2021		210,000,000	0.23	\$209,973,167	\$209,982,045	\$8,878
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/20/2021		35,000,000	0.23	\$34,995,304	\$34,996,792	\$1,487
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		1/28/2021		40,000,000	0.25	\$39,991,944	\$39,994,960	\$3,016
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		2/8/2021		16,000,000	0.25	\$15,995,556	\$15,996,811	\$1,255
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		3/23/2021		25,000,000	0.21	\$24,988,184	\$24,992,085	\$3,901
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		5/24/2021		50,000,000	0.21	\$49,957,708	\$49,962,400	\$4,692

See notes at end of table.

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Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		5/24/2021		79,900,000	0.23	\$79,827,591	\$79,839,915	\$12,325
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/27/2021		28,000,000	0.17	\$27,996,298	\$27,996,220	-\$78
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/10/2021		100,000,000	0.21	\$99,959,167	\$99,956,683	-\$2,484
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2021		35,000,000	0.22	\$34,983,958	\$34,983,525	-\$434
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/20/2021		20,000,000	0.33	\$19,980,267	\$19,984,906	\$4,639
Old Line Funding, LLC, Feb 12, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.29	2/12/2021	1/4/2021	100,000,000		\$100,000,000	\$100,000,250	\$250
Old Line Funding, LLC, Feb 22, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/22/2021		50,000,000	0.25	\$49,981,250	\$49,984,321	\$3,071
Old Line Funding, LLC, Feb 25, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		2/25/2021		25,000,000	0.22	\$24,991,292	\$24,991,600	\$308
Old Line Funding, LLC, Mar 15, 2021	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/15/2021		90,000,000	0.24	\$89,955,000	\$89,957,635	\$2,635
Royal Bank of Canada, Apr 29, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.51	4/29/2021	1/29/2021	25,000,000		\$25,000,000	\$25,024,524	\$24,524
Royal Bank of Canada, Mar 09, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.64	3/9/2021	1/4/2021	25,000,000		\$25,000,000	\$25,022,515	\$22,515
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.30	12/1/2021		50,000,000	0.30	\$50,000,000	\$49,992,541	-\$7,460
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.97	5/24/2021		50,000,000	0.98	\$50,000,000	\$50,147,552	\$147,552
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	11/4/2021		25,000,000	0.26	\$25,000,000	\$24,991,653	-\$8,347
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	11/15/2021		25,000,000	0.27	\$25,000,000	\$24,991,801	-\$8,199
Royal Bank of Canada, Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	11/29/2021		50,000,000	0.29	\$50,000,000	\$49,988,429	-\$11,571
Royal Bank of Canada, New York Branch, Sep 24, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.30	9/24/2021	1/4/2021	20,000,000		\$20,000,000	\$19,999,999	-\$1
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2021		23,400,000	0.21	\$23,395,496	\$23,395,798	\$303
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/8/2021		50,000,000	0.20	\$49,988,889	\$49,988,679	-\$210
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/16/2021		100,000,000	0.22	\$99,970,667	\$99,971,669	\$1,002
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/7/2021		34,000,000	0.24	\$33,977,787	\$33,976,914	-\$873
Societe Generale, Paris CP4-2	COMMERCIAL PAPER - 4-2		1/15/2021		150,000,000	0.18	\$149,988,000	\$149,992,875	\$4,875
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.18	2/3/2021		200,000,000	0.18	\$200,000,000	\$200,009,818	\$9,818
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.19	2/8/2021		100,000,000	0.19	\$100,000,000	\$100,005,631	\$5,631
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.19	2/9/2021		200,000,000	0.19	\$200,000,000	\$200,011,106	\$11,106
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		3/3/2021		75,000,000	0.18	\$74,976,375	\$74,984,113	\$7,738
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		5/19/2021		100,000,000	0.23	\$99,910,556	\$99,927,025	\$16,469
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		7/6/2021		200,000,000	0.22	\$199,770,222	\$199,747,550	-\$22,672
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/16/2021		150,000,000	0.18	\$149,964,000	\$149,965,925	\$1,925
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/9/2021		52,750,000	0.20	\$52,729,779	\$52,732,563	\$2,784
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2021		95,000,000	0.21	\$94,956,775	\$94,963,222	\$6,447
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/22/2021		27,000,000	0.20	\$26,987,700	\$26,988,822	\$1,122
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/25/2021		100,000,000	0.19	\$99,955,139	\$99,956,600	\$1,461
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/9/2021		63,000,000	0.26	\$62,913,095	\$62,905,903	-\$7,192

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Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.43	2/26/2021		50,000,000	1.45	\$50,000,000	\$50,095,786	\$95,786
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	6/16/2021		50,000,000	0.46	\$50,000,000	\$50,041,543	\$41,543
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	3/4/2021		100,000,000	0.20	\$100,000,000	\$99,996,300	-\$3,700
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.24	6/7/2021		100,000,000	0.24	\$100,000,000	\$99,986,828	-\$13,172
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		1/5/2021		150,000,000	0.12	\$149,997,000	\$149,998,125	\$1,125
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		2/19/2021		25,000,000	0.22	\$24,992,208	\$24,993,056	\$847
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		3/15/2021		50,000,000	0.25	\$49,973,958	\$49,977,903	\$3,945
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		3/16/2021		50,000,000	0.24	\$49,974,667	\$49,977,604	\$2,937
Toronto Dominion Bank, 0.27%	CALLABLE COMMERCIAL PAPER	0.27	10/8/2021		75,000,000	0.27	\$75,000,000	\$75,010,970	\$10,970
Toronto Dominion Bank, Mar 05, 2021	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.41	3/5/2021	1/4/2021	100,000,000		\$100,000,000	\$100,032,755	\$32,755
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/13/2021		20,000,000	0.31	\$19,997,667	\$19,999,350	\$1,683
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		2/18/2021		80,000,000	0.22	\$79,975,556	\$79,987,695	\$12,140
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		1/25/2021		50,000,000	0.29	\$49,989,889	\$49,996,528	\$6,639
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		4/29/2021		100,000,000	0.24	\$99,920,000	\$99,944,136	\$24,136
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/4/2021		100,000,000	0.23	\$99,920,139	\$99,941,100	\$20,961
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/5/2021		50,000,000	0.23	\$49,959,750	\$49,970,139	\$10,389
Toyota Motor Finance (Netherlands) B.V. CP	COMMERCIAL PAPER		4/23/2021		50,000,000	0.27	\$49,957,250	\$49,964,688	\$7,438
U.S. Treasury Bill 03/11/2021	US TREASURY BILL	0.00	3/11/2021		55,000,000	0.10	\$54,989,153	\$54,992,438	\$3,285
U.S. Treasury Bill 03/18/2021	US TREASURY BILL	0.00	3/18/2021		55,000,000	0.12	\$54,985,700	\$54,992,193	\$6,493
Westpac Banking Corp. Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.19	3/10/2021		50,000,000	0.19	\$50,000,000	\$50,001,244	\$1,244
Westpac Banking Corp. Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.19	3/12/2021		100,000,000	0.19	\$100,000,000	\$100,001,968	\$1,968
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		2/25/2021		25,000,000	0.19	\$24,992,479	\$24,993,817	\$1,338
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		3/10/2021		100,000,000	0.19	\$99,963,056	\$99,967,033	\$3,977
Westpac Banking Corp. Ltd., Sydney, Feb 05, 2021	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.25	2/5/2021	2/5/2021	25,000,000		\$24,997,604	\$25,000,643	\$3,039
Total Value of Assets					18,453,575,378		\$18,449,896,309	\$18,451,439,943	\$1,543,634

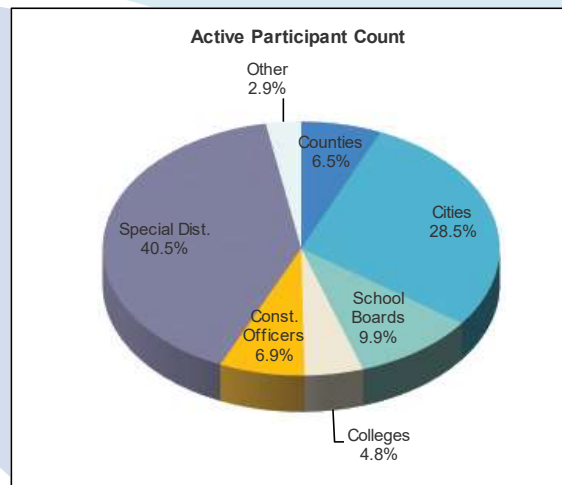
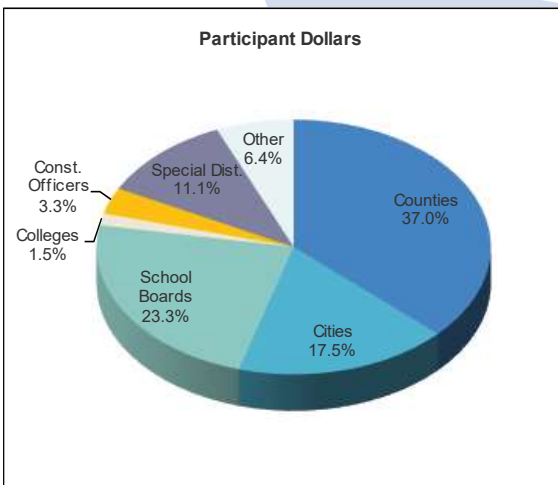
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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 DECEMBER 2020

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	34.6%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	73.5%	7.2%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	22.6%	16.5%	\$10 million up to \$100 million	1.3%	1.0%
\$1 million up to \$10 million	3.5%	22.2%	\$1 million up to \$10 million	0.2%	1.4%
Under \$1 million	0.4%	54.1%	Under \$1 million	0.01%	2.5%
Counties	37.0%	6.5%	Constitutional Officers	3.3%	6.9%
Top 10	29.5%	1.4%	Top 10	1.7%	1.4%
\$100 million or more	35.4%	2.5%	\$100 million or more	2.2%	0.3%
\$10 million up to \$100 million	1.4%	1.1%	\$10 million up to \$100 million	0.8%	0.7%
\$1 million up to \$10 million	0.2%	1.1%	\$1 million up to \$10 million	0.3%	1.9%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	4.1%
Municipalities	17.5%	28.5%	Special Districts	11.1%	40.5%
Top 10	7.5%	1.4%	Top 10	6.9%	1.4%
\$100 million or more	7.5%	1.4%	\$100 million or more	4.8%	0.7%
\$10 million up to \$100 million	8.7%	6.8%	\$10 million up to \$100 million	5.0%	3.5%
\$1 million up to \$10 million	1.2%	7.1%	\$1 million up to \$10 million	1.1%	7.9%
Under \$1 million	0.1%	13.2%	Under \$1 million	0.2%	28.3%
School Boards	23.3%	9.9%	Other	6.4%	2.9%
Top 10	15.5%	1.4%	Top 10	6.2%	1.4%
\$100 million or more	18.6%	2.0%	\$100 million or more	5.0%	0.4%
\$10 million up to \$100 million	4.3%	2.7%	\$10 million up to \$100 million	1.2%	0.7%
\$1 million up to \$10 million	0.3%	2.2%	\$1 million up to \$10 million	0.1%	0.7%
Under \$1 million	0.0%	3.0%	Under \$1 million	0.0%	1.1%



Total Fund Value: \$18,452,833,151

Total Active Participant Count: 734

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

COMPLIANCE WITH INVESTMENT POLICY FOR DECEMBER 2020

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

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ALBION CAPITAL LLC CPABS4	12/18/20	12/07/20	12/07/20	50,000,000	49,997,708	0	49,997,708	0
ALBION CAPITAL LLC CPABS4	12/18/20	12/07/20	12/07/20	20,239,000	20,238,072	0	20,238,072	0
ANGLESEA FUNDING LLC CPABS4	12/30/20	12/29/20	12/29/20	50,000,000	49,999,861	0	49,999,861	0
ANGLESEA FUNDING LLC CPABS4	01/04/21	12/30/20	12/30/20	50,000,000	49,998,611	0	49,998,611	0
ANGLESEA FUNDING LLC	06/16/21	12/17/20	12/17/20	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	06/16/21	12/17/20	12/18/20	25,000,000	25,000,000	0	25,000,000	0
ANTALIS S.A, CPABS4 CPABS4	12/09/20	12/02/20	12/02/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/09/20	12/02/20	12/02/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/09/20	12/02/20	12/02/20	32,480,000	32,479,242	0	32,479,242	0
ANTALIS S.A, CPABS4 CPABS4	12/09/20	12/02/20	12/02/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/09/20	12/02/20	12/02/20	29,930,000	29,929,302	0	29,929,302	0
ANTALIS S.A, CPABS4 CPABS4	12/16/20	12/09/20	12/09/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/16/20	12/09/20	12/09/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/16/20	12/09/20	12/09/20	20,000,000	19,999,533	0	19,999,533	0
ANTALIS S.A, CPABS4 CPABS4	12/16/20	12/09/20	12/09/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/18/20	12/11/20	12/11/20	50,000,000	49,998,931	0	49,998,931	0
ANTALIS S.A, CPABS4 CPABS4	12/18/20	12/11/20	12/11/20	32,100,000	32,099,313	0	32,099,313	0
ANTALIS S.A, CPABS4 CPABS4	12/23/20	12/16/20	12/16/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/23/20	12/16/20	12/16/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/23/20	12/16/20	12/16/20	31,810,000	31,809,258	0	31,809,258	0
ANTALIS S.A, CPABS4 CPABS4	12/23/20	12/16/20	12/16/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/23/20	12/16/20	12/16/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/28/20	12/18/20	12/18/20	50,000,000	49,998,333	0	49,998,333	0
ANTALIS S.A, CPABS4 CPABS4	12/28/20	12/18/20	12/18/20	4,530,000	4,529,849	0	4,529,849	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/23/20	12/23/20	20,000,000	19,999,533	0	19,999,533	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	01/04/21	12/28/20	12/28/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	01/04/21	12/28/20	12/28/20	1,760,000	1,759,959	0	1,759,959	0
ANTALIS S.A, CPABS4 CPABS4	01/06/21	12/30/20	12/30/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	01/06/21	12/30/20	12/30/20	50,000,000	49,998,833	0	49,998,833	0
ANTALIS S.A, CPABS4 CPABS4	01/06/21	12/30/20	12/30/20	44,330,000	44,328,966	0	44,328,966	0
ANTALIS S.A, CPABS4 CPABS4	02/01/21	12/15/20	12/15/20	50,000,000	49,983,333	0	49,983,333	0
ANTALIS S.A, CPABS4 CPABS4	02/01/21	12/15/20	12/15/20	50,000,000	49,983,333	0	49,983,333	0
ATLANTIC ASSET SECUCPABS4	02/08/21	12/30/20	12/30/20	50,000,000	49,990,000	0	49,990,000	0
AUSTRALIA NEW ZEACP4-2	03/08/21	12/08/20	12/08/20	50,000,000	49,976,250	0	49,976,250	0
AUSTRALIA NEW ZEACP4-2	03/08/21	12/08/20	12/08/20	50,000,000	49,976,250	0	49,976,250	0
AUSTRALIA NEW ZEACP4-2	06/23/21	12/22/20	12/28/20	31,000,000	30,961,896	0	30,961,896	0
AUSTRALIA NEW ZEACP4-2	06/23/21	12/22/20	12/28/20	50,000,000	49,938,542	0	49,938,542	0
AUSTRALIA NEW ZEACP4-2	06/25/21	12/23/20	12/28/20	50,000,000	49,937,847	0	49,937,847	0
AUSTRALIA NEW ZEACP4-2	06/25/21	12/23/20	12/28/20	25,000,000	24,968,924	0	24,968,924	0
AUSTRALIA NEW ZEACP4-2	06/25/21	12/28/20	12/29/20	29,300,000	29,263,782	0	29,263,782	0
AUSTRALIA NEW ZEACP4-2	07/22/21	12/08/20	12/09/20	50,000,000	49,925,000	0	49,925,000	0
BANK OF MONTREAL CPCP	01/12/21	12/01/20	12/02/20	50,000,000	49,990,319	0	49,990,319	0
BANK OF MONTREAL CPCP	01/12/21	12/01/20	12/02/20	20,000,000	19,996,128	0	19,996,128	0
BANK OF MONTREAL/CHICAGO IL	12/27/21	12/23/20	12/23/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL/CHICAGO IL	12/27/21	12/23/20	12/23/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL CPCP	01/11/21	12/08/20	12/08/20	50,000,000	49,990,556	0	49,990,556	0
BANK OF NOVA SCOTIACDPAN	12/10/21	12/10/20	12/10/20	50,000,000	50,000,000	0	50,000,000	0
BANK OF NOVA SCOTIACDPAN	12/10/21	12/10/20	12/10/20	50,000,000	50,000,000	0	50,000,000	0
BANQUE ET CAISSE D'CP	06/02/21	12/01/20	12/01/20	50,000,000	49,941,542	0	49,941,542	0
BANQUE ET CAISSE D'CP	06/02/21	12/01/20	12/01/20	50,000,000	49,941,542	0	49,941,542	0
BANQUE ET CAISSE D'CP	06/02/21	12/01/20	12/01/20	50,000,000	49,941,542	0	49,941,542	0
BARTON CAPITAL S.A, CPABS4	12/08/20	12/07/20	12/07/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A, CPABS4	12/09/20	12/08/20	12/08/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A, CPABS4	12/11/20	12/10/20	12/10/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A, CPABS4	12/14/20	12/11/20	12/11/20	50,000,000	49,999,583	0	49,999,583	0

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BARTON CAPITAL S.A.CPABS4	12/15/20	12/14/20	12/14/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/16/20	12/15/20	12/15/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/23/20	12/22/20	12/22/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/23/20	12/22/20	12/22/20	35,000,000	34,999,903	0	34,999,903	0
BARTON CAPITAL S.A.CPABS4	12/29/20	12/28/20	12/28/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/29/20	12/28/20	12/28/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/29/20	12/28/20	12/28/20	35,500,000	35,499,901	0	35,499,901	0
BARTON CAPITAL S.A.CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
BARTON CAPITAL S.A.CPABS4	12/30/20	12/23/20	12/23/20	50,000,000	49,998,833	0	49,998,833	0
BARTON CAPITAL S.A.CPABS4	12/30/20	12/29/20	12/29/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/30/20	12/29/20	12/29/20	50,000,000	49,999,861	0	49,999,861	0
BARTON CAPITAL S.A.CPABS4	12/30/20	12/29/20	12/29/20	35,700,000	35,699,901	0	35,699,901	0
BARTON CAPITAL S.A.CPABS4	01/15/21	12/15/20	12/15/20	50,000,000	49,992,250	0	49,992,250	0
BARTON CAPITAL S.A.CPABS4	02/05/21	12/30/20	12/30/20	25,000,000	24,995,375	0	24,995,375	0
BEDFORD ROW FUNDINGCPABS4	03/30/21	12/04/20	12/04/20	35,000,000	34,974,061	0	34,974,061	0
BEDFORD ROW FUNDINGCPABS4	06/17/21	12/22/20	12/22/20	50,000,000	49,936,083	0	49,936,083	0
BEDFORD ROW FUNDINGCPABS4	09/07/21	12/02/20	12/02/20	25,000,000	24,945,750	0	24,945,750	0
CRC FUNDING, LLC CPCPABS4	12/09/20	12/08/20	12/08/20	50,000,000	49,999,875	0	49,999,875	0
CRC FUNDING, LLC CPCPABS4	12/09/20	12/08/20	12/08/20	25,000,000	24,999,938	0	24,999,938	0
CRC FUNDING, LLC CPCPABS4	12/29/20	12/28/20	12/28/20	50,000,000	49,999,875	0	49,999,875	0
CRC FUNDING, LLC CPCPABS4	12/29/20	12/28/20	12/28/20	50,000,000	49,999,875	0	49,999,875	0
CRC FUNDING, LLC CPCPABS4	12/29/20	12/28/20	12/28/20	38,300,000	38,299,904	0	38,299,904	0
CANADIAN IMPERIAL BCP4-2	01/05/21	12/22/20	12/22/20	50,000,000	49,996,111	0	49,996,111	0
CANADIAN IMPERIAL BCP4-2	01/05/21	12/22/20	12/22/20	50,000,000	49,996,111	0	49,996,111	0
CANADIAN IMPERIAL BCP4-2	01/05/21	12/22/20	12/22/20	50,000,000	49,996,111	0	49,996,111	0
CANADIAN IMPERIAL BCP4-2	01/05/21	12/22/20	12/22/20	50,000,000	49,996,111	0	49,996,111	0
CANADIAN IMPERIAL BCP4-2	01/05/21	12/22/20	12/22/20	50,000,000	49,996,111	0	49,996,111	0
CANADIAN IMPERIAL BCP4-2	01/05/21	12/22/20	12/22/20	50,000,000	49,996,111	0	49,996,111	0
COLLATERALIZED COMMCPABS3	07/14/21	12/16/20	12/16/20	20,000,000	19,966,167	0	19,966,167	0
COMMONWEALTH BANK OCP4-2	02/16/21	12/11/20	12/11/20	50,000,000	49,982,222	0	49,982,222	0
COMMONWEALTH BANK OCP4-2	02/24/21	12/23/20	12/28/20	50,000,000	49,982,278	0	49,982,278	0
COMMONWEALTH BANK OCP4-2	02/24/21	12/23/20	12/28/20	50,000,000	49,982,278	0	49,982,278	0
ERSTE ABWICKLUNGSANCP4-2	12/16/20	12/09/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
ERSTE ABWICKLUNGSANCP4-2	12/16/20	12/09/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
ERSTE ABWICKLUNGSANCP4-2	12/16/20	12/09/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
ERSTE ABWICKLUNGSANCP4-2	12/23/20	12/16/20	12/17/20	50,000,000	49,998,917	0	49,998,917	0
ERSTE ABWICKLUNGSANCP4-2	12/23/20	12/16/20	12/17/20	50,000,000	49,998,917	0	49,998,917	0
ERSTE ABWICKLUNGSANCP4-2	12/23/20	12/16/20	12/17/20	50,000,000	49,998,917	0	49,998,917	0
ERSTE ABWICKLUNGSANCP4-2	12/28/20	12/16/20	12/17/20	50,000,000	49,997,708	0	49,997,708	0
ERSTE ABWICKLUNGSANCP4-2	12/28/20	12/16/20	12/17/20	50,000,000	49,997,708	0	49,997,708	0
ERSTE ABWICKLUNGSANCP4-2	12/28/20	12/16/20	12/17/20	50,000,000	49,997,708	0	49,997,708	0
ERSTE ABWICKLUNGSANCP4-2	12/28/20	12/16/20	12/17/20	50,000,000	49,997,708	0	49,997,708	0
ERSTE ABWICKLUNGSANCP4-2	12/28/20	12/16/20	12/17/20	50,000,000	49,997,708	0	49,997,708	0
ERSTE ABWICKLUNGSANCP4-2	02/01/21	12/01/20	12/02/20	50,000,000	49,985,597	0	49,985,597	0
ERSTE ABWICKLUNGSANCP4-2	02/01/21	12/01/20	12/02/20	50,000,000	49,985,597	0	49,985,597	0
FMS WERTMANAGEMENT CP4-2	03/24/21	12/09/20	12/09/20	50,000,000	49,969,375	0	49,969,375	0
FMS WERTMANAGEMENT CP4-2	03/24/21	12/09/20	12/09/20	2,200,000	2,198,653	0	2,198,653	0
FMS WERTMANAGEMENT CP4-2	03/26/21	12/09/20	12/09/20	50,000,000	49,968,792	0	49,968,792	0
FMS WERTMANAGEMENT CP4-2	04/01/21	12/09/20	12/09/20	10,350,000	10,343,178	0	10,343,178	0
GTA FUNDING LLC CPACPABS4	12/15/20	12/08/20	12/08/20	40,660,000	40,659,130	0	40,659,130	0
GTA FUNDING LLC CPACPABS4	01/04/21	12/01/20	12/01/20	50,000,000	49,992,917	0	49,992,917	0
GTA FUNDING LLC CPACPABS4	01/04/21	12/01/20	12/01/20	4,000,000	3,999,433	0	3,999,433	0
MANHATTAN ASSET FUNCPABS4	12/21/20	12/15/20	12/15/20	25,978,000	25,977,480	0	25,977,480	0
MANHATTAN ASSET FUNCPABS4	01/19/21	12/22/20	12/22/20	35,954,000	35,948,966	0	35,948,966	0
MANHATTAN ASSET FUNCPABS4	01/29/21	12/02/20	12/02/20	50,000,000	49,983,083	0	49,983,083	0
MANHATTAN ASSET FUNCPABS4	01/29/21	12/02/20	12/02/20	21,000,000	20,992,895	0	20,992,895	0
MANHATTAN ASSET FUNCPABS4	02/04/21	12/28/20	12/28/20	50,000,000	49,989,972	0	49,989,972	0
MANHATTAN ASSET FUNCPABS4	02/04/21	12/28/20	12/28/20	5,276,000	5,274,942	0	5,274,942	0
NRW,BANK CP4-2CP4-2	12/28/20	12/18/20	12/21/20	50,000,000	49,998,736	0	49,998,736	0
NRW,BANK CP4-2CP4-2	12/28/20	12/18/20	12/21/20	25,000,000	24,999,368	0	24,999,368	0
NRW,BANK CP4-2CP4-2	01/14/21	12/02/20	12/02/20	50,000,000	49,988,951	0	49,988,951	0
NRW,BANK CP4-2CP4-2	01/14/21	12/02/20	12/02/20	50,000,000	49,988,951	0	49,988,951	0

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
NRW/BANK CP4-2CP4-2	01/15/21	12/03/20	12/04/20	50,000,000	49,989,500	0	49,989,500	0
NRW/BANK CP4-2CP4-2	01/15/21	12/03/20	12/04/20	25,000,000	24,994,750	0	24,994,750	0
NRW/BANK CP4-2CP4-2	02/23/21	12/03/20	12/03/20	50,000,000	49,977,792	0	49,977,792	0
NRW/BANK CP4-2CP4-2	02/23/21	12/03/20	12/03/20	50,000,000	49,977,792	0	49,977,792	0
NATIONAL AUSTRALIA CP4-2	03/08/21	12/08/20	12/08/20	50,000,000	49,975,000	0	49,975,000	0
NATIONAL AUSTRALIA CP4-2	03/08/21	12/08/20	12/08/20	50,000,000	49,975,000	0	49,975,000	0
NATIONAL AUSTRALIA CP4-2	03/09/21	12/09/20	12/09/20	50,000,000	49,975,000	0	49,975,000	0
NATIONAL AUSTRALIA CP4-2	03/09/21	12/09/20	12/09/20	50,000,000	49,975,000	0	49,975,000	0
NATIONAL AUSTRALIA CP4-2	03/09/21	12/09/20	12/09/20	50,000,000	49,975,000	0	49,975,000	0
NATIONAL AUSTRALIA CP4-2	03/09/21	12/09/20	12/09/20	50,000,000	49,975,000	0	49,975,000	0
NATIONWIDE BUILDINGCP4-2	01/05/21	12/02/20	12/02/20	10,000,000	9,998,253	0	9,998,253	0
NATIONWIDE BUILDINGCP4-2	01/05/21	12/02/20	12/02/20	50,000,000	49,991,264	0	49,991,264	0
NATIONWIDE BUILDINGCP4-2	01/08/21	12/01/20	12/01/20	50,000,000	49,990,500	0	49,990,500	0
NATIONWIDE BUILDINGCP4-2	01/08/21	12/01/20	12/01/20	25,000,000	24,995,250	0	24,995,250	0
NATIONWIDE BUILDINGCP4-2	01/11/21	12/04/20	12/04/20	50,000,000	49,989,444	0	49,989,444	0
NATIONWIDE BUILDINGCP4-2	01/11/21	12/04/20	12/04/20	50,000,000	49,989,444	0	49,989,444	0
NATIONWIDE BUILDINGCP4-2	01/11/21	12/04/20	12/04/20	50,000,000	49,989,444	0	49,989,444	0
NATIONWIDE BUILDINGCP4-2	01/11/21	12/04/20	12/04/20	25,000,000	24,994,722	0	24,994,722	0
NATIONWIDE BUILDINGCP4-2	01/19/21	12/09/20	12/09/20	50,000,000	49,986,903	0	49,986,903	0
NATIONWIDE BUILDINGCP4-2	01/19/21	12/09/20	12/09/20	50,000,000	49,986,903	0	49,986,903	0
NATIONWIDE BUILDINGCP4-2	01/19/21	12/09/20	12/09/20	10,000,000	9,997,381	0	9,997,381	0
NATIONWIDE BUILDINGCP4-2	01/19/21	12/09/20	12/09/20	50,000,000	49,986,903	0	49,986,903	0
NATIONWIDE BUILDINGCP4-2	01/19/21	12/09/20	12/09/20	50,000,000	49,986,903	0	49,986,903	0
NATIONWIDE BUILDINGCP4-2	01/20/21	12/11/20	12/11/20	35,000,000	34,991,056	0	34,991,056	0
NATIONWIDE BUILDINGCP4-2	01/28/21	12/22/20	12/22/20	40,000,000	39,989,722	0	39,989,722	0
NATIONWIDE BUILDINGCP4-2	02/08/21	12/29/20	12/29/20	16,000,000	15,995,444	0	15,995,444	0
NEDERLANDSE WATERSCCP4-2	12/10/20	12/03/20	12/03/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/10/20	12/03/20	12/03/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/10/20	12/03/20	12/03/20	14,291,000	14,290,694	0	14,290,694	0
NEDERLANDSE WATERSCCP4-2	12/16/20	12/08/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/16/20	12/08/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/16/20	12/08/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/16/20	12/08/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/16/20	12/08/20	12/09/20	50,000,000	49,998,931	0	49,998,931	0
NEDERLANDSE WATERSCCP4-2	12/29/20	12/22/20	12/22/20	50,000,000	49,998,785	0	49,998,785	0
NEDERLANDSE WATERSCCP4-2	12/29/20	12/22/20	12/22/20	50,000,000	49,998,785	0	49,998,785	0
NEDERLANDSE WATERSCCP4-2	12/29/20	12/22/20	12/22/20	50,000,000	49,998,785	0	49,998,785	0
NEDERLANDSE WATERSCCP4-2	12/29/20	12/22/20	12/22/20	50,000,000	49,998,785	0	49,998,785	0
NEDERLANDSE WATERSCCP4-2	12/29/20	12/22/20	12/22/20	50,000,000	49,998,785	0	49,998,785	0
OLD LINE FUNDING, LCPABS4	01/27/21	12/01/20	12/01/20	28,000,000	27,992,463	0	27,992,463	0
ROYAL BANK OF CANADCDYAN	12/01/21	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	12/11/20	12/04/20	12/04/20	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	12/11/20	12/04/20	12/04/20	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	12/11/20	12/04/20	12/04/20	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	12/11/20	12/04/20	12/04/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/03/21	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/03/21	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/03/21	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/03/21	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/08/21	12/10/20	12/10/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/08/21	12/10/20	12/10/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/09/21	12/11/20	12/11/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/09/21	12/11/20	12/11/20	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/09/21	12/11/20	12/11/20	50,000,000	50,000,000	0	50,000,000	0
SVENSKA HANDELSBANKCP4-2	07/06/21	12/30/20	12/30/20	50,000,000	49,942,556	0	49,942,556	0
SVENSKA HANDELSBANKCP4-2	07/06/21	12/30/20	12/30/20	50,000,000	49,942,556	0	49,942,556	0
SVENSKA HANDELSBANKCP4-2	07/06/21	12/30/20	12/30/20	50,000,000	49,942,556	0	49,942,556	0
SVENSKA HANDELSBANKCP4-2	07/06/21	12/30/20	12/30/20	50,000,000	49,942,556	0	49,942,556	0
THUNDER BAY FUNDINGCPABS4	03/22/21	12/28/20	12/28/20	27,000,000	26,987,400	0	26,987,400	0
THUNDER BAY FUNDINGCPABS4	07/09/21	12/16/20	12/16/20	50,000,000	49,925,972	0	49,925,972	0
THUNDER BAY FUNDINGCPABS4	07/09/21	12/16/20	12/16/20	13,000,000	12,980,753	0	12,980,753	0
TORONTO DOMINION BACDYAN	06/07/21	12/04/20	12/04/20	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACDYAN	06/07/21	12/04/20	12/04/20	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	12/21/20	12/11/20	12/11/20	50,000,000	49,998,194	0	49,998,194	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
TORONTO DOMINION BACP4-2	01/05/21	12/29/20	12/29/20	50,000,000	49,998,833	0	49,998,833	0
TORONTO DOMINION BACP4-2	01/05/21	12/29/20	12/29/20	50,000,000	49,998,833	0	49,998,833	0
TORONTO DOMINION BACP4-2	01/05/21	12/29/20	12/29/20	50,000,000	49,998,833	0	49,998,833	0
TORONTO DOMINION BACP4-2	03/15/21	12/15/20	12/15/20	50,000,000	49,968,750	0	49,968,750	0
TORONTO DOMINION BACP4-2	03/16/21	12/10/20	12/10/20	50,000,000	49,968,000	0	49,968,000	0
WESTPAC BANKING CORCP4-2	03/10/21	12/11/20	12/11/20	50,000,000	49,976,514	0	49,976,514	0
WESTPAC BANKING CORCP4-2	03/10/21	12/11/20	12/11/20	50,000,000	49,976,514	0	49,976,514	0
WESTPAC BANKING CORCDYAN	03/10/21	12/10/20	12/10/20	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORCDYAN	03/12/21	12/11/20	12/11/20	50,000,000	50,000,000	0	50,000,000	0
WESTPAC BANKING CORCDYAN	03/12/21	12/11/20	12/11/20	50,000,000	50,000,000	0	50,000,000	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/02/20	12/02/20	1,000,946	1,000,946	0	1,000,946	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/08/20	12/08/20	1,472,070	1,472,070	0	1,472,070	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/10/20	12/10/20	881,062	881,062	0	881,062	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/14/20	12/14/20	133,502	133,502	0	133,502	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/17/20	12/17/20	5,230,104	5,230,104	0	5,230,104	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/21/20	12/21/20	1,535,972	1,535,972	0	1,535,972	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/22/20	12/22/20	280,161	280,161	0	280,161	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/23/20	12/23/20	580,110	580,110	0	580,110	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/24/20	12/24/20	500,016,050	500,016,050	0	500,016,050	0
MIZUHO TRIPARTY	12/02/20	12/01/20	12/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/02/20	12/01/20	12/01/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/02/20	12/01/20	12/01/20	1,433,000,000	1,433,000,000	0	1,433,000,000	0
BANK OF AMERICA TRIPARTY	12/03/20	12/02/20	12/02/20	795,000,000	795,000,000	0	795,000,000	0
MIZUHO TRIPARTY	12/03/20	12/02/20	12/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/03/20	12/02/20	12/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/04/20	12/03/20	12/03/20	1,197,000,000	1,197,000,000	0	1,197,000,000	0
MIZUHO TRIPARTY	12/04/20	12/03/20	12/03/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/04/20	12/03/20	12/03/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/07/20	12/04/20	12/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/07/20	12/04/20	12/04/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/07/20	12/04/20	12/04/20	1,517,000,000	1,517,000,000	0	1,517,000,000	0
BANK OF AMERICA TRIPARTY	12/08/20	12/07/20	12/07/20	2,155,000,000	2,155,000,000	0	2,155,000,000	0
MIZUHO TRIPARTY	12/08/20	12/07/20	12/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/08/20	12/07/20	12/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/09/20	12/08/20	12/08/20	1,785,000,000	1,785,000,000	0	1,785,000,000	0
MIZUHO TRIPARTY	12/09/20	12/08/20	12/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/09/20	12/08/20	12/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/10/20	12/09/20	12/09/20	1,190,000,000	1,190,000,000	0	1,190,000,000	0
MIZUHO TRIPARTY	12/10/20	12/09/20	12/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/10/20	12/09/20	12/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/11/20	12/10/20	12/10/20	2,160,000,000	2,160,000,000	0	2,160,000,000	0
MIZUHO TRIPARTY	12/11/20	12/10/20	12/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/11/20	12/10/20	12/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/14/20	12/11/20	12/11/20	1,893,000,000	1,893,000,000	0	1,893,000,000	0
MIZUHO TRIPARTY	12/14/20	12/11/20	12/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/14/20	12/11/20	12/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/15/20	12/14/20	12/14/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	12/15/20	12/14/20	12/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/15/20	12/14/20	12/14/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/16/20	12/15/20	12/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/16/20	12/15/20	12/15/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/16/20	12/15/20	12/15/20	2,035,000,000	2,035,000,000	0	2,035,000,000	0
BANK OF AMERICA TRIPARTY	12/17/20	12/16/20	12/16/20	1,684,000,000	1,684,000,000	0	1,684,000,000	0
MIZUHO TRIPARTY	12/17/20	12/16/20	12/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/17/20	12/16/20	12/16/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/18/20	12/17/20	12/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/18/20	12/17/20	12/17/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/18/20	12/17/20	12/17/20	1,872,000,000	1,872,000,000	0	1,872,000,000	0
MIZUHO TRIPARTY	12/21/20	12/18/20	12/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/21/20	12/18/20	12/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/21/20	12/18/20	12/18/20	2,410,000,000	2,410,000,000	0	2,410,000,000	0
MIZUHO TRIPARTY	12/22/20	12/21/20	12/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/22/20	12/21/20	12/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/22/20	12/21/20	12/21/20	2,215,000,000	2,215,000,000	0	2,215,000,000	0
BANK OF AMERICA TRIPARTY	12/23/20	12/22/20	12/22/20	2,125,000,000	2,125,000,000	0	2,125,000,000	0

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	12/23/20	12/22/20	12/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/23/20	12/22/20	12/22/20	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/28/20	12/23/20	12/23/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/28/20	12/23/20	12/23/20	450,000,000	450,000,000	0	450,000,000	0
BANK OF AMERICA TRIPARTY	12/28/20	12/23/20	12/23/20	1,736,000,000	1,736,000,000	0	1,736,000,000	0
BANK OF AMERICA TRIPARTY	12/29/20	12/28/20	12/28/20	1,885,000,000	1,885,000,000	0	1,885,000,000	0
BANK OF AMERICA TRIPARTY	12/29/20	12/28/20	12/28/20	35,000,000	35,000,000	0	35,000,000	0
MIZUHO TRIPARTY	12/29/20	12/28/20	12/28/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/29/20	12/28/20	12/28/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/30/20	12/29/20	12/29/20	2,320,000,000	2,320,000,000	0	2,320,000,000	0
MIZUHO TRIPARTY	12/30/20	12/29/20	12/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/30/20	12/29/20	12/29/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	01/04/21	12/30/20	12/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	01/04/21	12/30/20	12/30/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/04/21	12/30/20	12/30/20	2,378,000,000	2,378,000,000	0	2,378,000,000	0
Total Buys				56,611,817,977	56,609,902,351	0	56,609,902,351	0
Cash Closes								
ANGLESEA FUNDING LLC	03/23/21	12/18/20	12/18/20	50,000,000	50,000,000	32,170	50,032,170	0
ANGLESEA FUNDING LLC	03/23/21	12/18/20	12/18/20	25,000,000	25,000,000	16,085	25,016,085	0
Total Cash Closes				75,000,000	75,000,000	48,255	75,048,255	0
Deposits								
ABN AMRO BANK NV,ATD 0.11 20201208	12/08/20	12/01/20	12/01/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201208	12/08/20	12/01/20	12/01/20	350,000,000	350,000,000	0	350,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201208	12/08/20	12/01/20	12/01/20	425,000,000	425,000,000	0	425,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201209	12/09/20	12/02/20	12/02/20	25,000,000	25,000,000	0	25,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201209	12/09/20	12/02/20	12/02/20	25,000,000	25,000,000	0	25,000,000	0
MIZUHO BANK LTD,TD 0.09 20201203	12/03/20	12/02/20	12/02/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201210	12/10/20	12/03/20	12/03/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201211	12/11/20	12/04/20	12/04/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201214	12/14/20	12/07/20	12/07/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201214	12/14/20	12/07/20	12/07/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201215	12/15/20	12/08/20	12/08/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201215	12/15/20	12/08/20	12/08/20	350,000,000	350,000,000	0	350,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201215	12/15/20	12/08/20	12/08/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201217	12/17/20	12/10/20	12/10/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201217	12/17/20	12/10/20	12/10/20	90,000,000	90,000,000	0	90,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201217	12/17/20	12/10/20	12/10/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,TD 0.09 20201210	12/10/20	12/09/20	12/09/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201218	12/18/20	12/11/20	12/11/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201221	12/21/20	12/14/20	12/14/20	355,000,000	355,000,000	0	355,000,000	0
MIZUHO BANK LTD,TD 0.09 20201215	12/15/20	12/14/20	12/14/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201221	12/21/20	12/14/20	12/14/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201222	12/22/20	12/15/20	12/15/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201222	12/22/20	12/15/20	12/15/20	550,000,000	550,000,000	0	550,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201222	12/22/20	12/15/20	12/15/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.1 20201218	12/18/20	12/17/20	12/17/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201228	12/28/20	12/18/20	12/18/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201228	12/28/20	12/21/20	12/21/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201223	12/23/20	12/17/20	12/17/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,TD 0.09 20201222	12/22/20	12/21/20	12/21/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201229	12/29/20	12/22/20	12/22/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201229	12/29/20	12/22/20	12/22/20	500,000,000	500,000,000	0	500,000,000	0
MIZUHO BANK LTD,TD 0.08 20201223	12/23/20	12/22/20	12/22/20	400,000,000	400,000,000	0	400,000,000	0
MIZUHO BANK LTD,TD 0.08 20201228	12/28/20	12/23/20	12/23/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201230	12/30/20	12/23/20	12/23/20	75,000,000	75,000,000	0	75,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201230	12/30/20	12/23/20	12/23/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.15 20210104	01/04/21	12/28/20	12/28/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.15 20210104	01/04/21	12/28/20	12/28/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 0.15 20210105	01/05/21	12/29/20	12/29/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.12 20210107	01/07/21	12/30/20	12/30/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.13 20210106	01/06/21	12/30/20	12/30/20	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 0.12 20210106	01/06/21	12/30/20	12/30/20	75,000,000	75,000,000	0	75,000,000	0
Total Deposits				11,995,000,000	11,995,000,000	0	11,995,000,000	0

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Maturities</i>								
ALBION CAPITAL LLC CPABS4	12/18/20	12/18/20	12/18/20	70,239,000	70,239,000	0	70,239,000	0
ANGLESEA FUNDING LLC CPABS4	12/30/20	12/30/20	12/30/20	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S.A, CPABS4 CPABS4	12/01/20	12/01/20	12/01/20	66,170,000	66,170,000	0	66,170,000	0
ANTALIS S.A, CPABS4 CPABS4	12/02/20	12/02/20	12/02/20	81,000,000	81,000,000	0	81,000,000	0
ANTALIS S.A, CPABS4 CPABS4	12/09/20	12/09/20	12/09/20	212,410,000	212,410,000	0	212,410,000	0
ANTALIS S.A, CPABS4 CPABS4	12/16/20	12/16/20	12/16/20	220,000,000	220,000,000	0	220,000,000	0
ANTALIS S.A, CPABS4 CPABS4	12/18/20	12/18/20	12/18/20	82,100,000	82,100,000	0	82,100,000	0
ANTALIS S.A, CPABS4 CPABS4	12/23/20	12/23/20	12/23/20	231,810,000	231,810,000	0	231,810,000	0
ANTALIS S.A, CPABS4 CPABS4	12/28/20	12/28/20	12/28/20	54,530,000	54,530,000	0	54,530,000	0
ANTALIS S.A, CPABS4 CPABS4	12/30/20	12/30/20	12/30/20	270,000,000	270,000,000	0	270,000,000	0
BANK OF MONTREAL/CHICAGO IL	12/04/20	12/04/20	12/04/20	200,000,000	200,000,000	0	200,000,000	0
BANK OF NOVA SCOTIA/HOUSTON	12/10/20	12/10/20	12/10/20	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A, CPABS4	12/08/20	12/08/20	12/08/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	12/09/20	12/09/20	12/09/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	12/11/20	12/11/20	12/11/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	12/14/20	12/14/20	12/14/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	12/15/20	12/15/20	12/15/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	12/16/20	12/16/20	12/16/20	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A, CPABS4	12/23/20	12/23/20	12/23/20	85,000,000	85,000,000	0	85,000,000	0
BARTON CAPITAL S.A, CPABS4	12/29/20	12/29/20	12/29/20	135,500,000	135,500,000	0	135,500,000	0
BARTON CAPITAL S.A, CPABS4	12/30/20	12/30/20	12/30/20	235,700,000	235,700,000	0	235,700,000	0
CRC FUNDING, LLC CPCPABS4	12/02/20	12/02/20	12/02/20	160,000,000	160,000,000	0	160,000,000	0
CRC FUNDING, LLC CPCPABS4	12/09/20	12/09/20	12/09/20	75,000,000	75,000,000	0	75,000,000	0
CRC FUNDING, LLC CPCPABS4	12/29/20	12/29/20	12/29/20	138,300,000	138,300,000	0	138,300,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	12/04/20	12/04/20	12/04/20	75,000,000	75,000,000	0	75,000,000	0
CHARTA, LLC CPABS4-CPABS4	12/02/20	12/02/20	12/02/20	35,000,000	35,000,000	0	35,000,000	0
CIESCO, LLC CPABS4-CPABS4	12/03/20	12/03/20	12/03/20	40,000,000	40,000,000	0	40,000,000	0
ERSTE ABWICKLUNGSANCP4-2	12/10/20	12/10/20	12/10/20	100,000,000	100,000,000	0	100,000,000	0
ERSTE ABWICKLUNGSANCP4-2	12/16/20	12/16/20	12/16/20	150,000,000	150,000,000	0	150,000,000	0
ERSTE ABWICKLUNGSANCP4-2	12/23/20	12/23/20	12/23/20	150,000,000	150,000,000	0	150,000,000	0
ERSTE ABWICKLUNGSANCP4-2	12/28/20	12/28/20	12/28/20	200,000,000	200,000,000	0	200,000,000	0
GTA FUNDING LLC CPACPABS4	12/01/20	12/01/20	12/01/20	54,000,000	54,000,000	0	54,000,000	0
GTA FUNDING LLC CPACPABS4	12/15/20	12/15/20	12/15/20	40,660,000	40,660,000	0	40,660,000	0
MANHATTAN ASSET FUNCPABS4	12/21/20	12/21/20	12/21/20	25,978,000	25,978,000	0	25,978,000	0
NRW,BANK CP4-2CP4-2	12/01/20	12/01/20	12/01/20	75,000,000	75,000,000	0	75,000,000	0
NRW,BANK CP4-2CP4-2	12/03/20	12/03/20	12/03/20	100,000,000	100,000,000	0	100,000,000	0
NRW,BANK CP4-2CP4-2	12/07/20	12/07/20	12/07/20	40,000,000	40,000,000	0	40,000,000	0
NRW,BANK CP4-2CP4-2	12/10/20	12/10/20	12/10/20	100,000,000	100,000,000	0	100,000,000	0
NRW,BANK CP4-2CP4-2	12/28/20	12/28/20	12/28/20	75,000,000	75,000,000	0	75,000,000	0
NATIONWIDE BUILDINGCP4-2	12/04/20	12/04/20	12/04/20	200,000,000	200,000,000	0	200,000,000	0
NEDERLANDSE WATERSCCP4-2	12/10/20	12/10/20	12/10/20	114,291,000	114,291,000	0	114,291,000	0
NEDERLANDSE WATERSCCP4-2	12/16/20	12/16/20	12/16/20	250,000,000	250,000,000	0	250,000,000	0
NEDERLANDSE WATERSCCP4-2	12/29/20	12/29/20	12/29/20	250,000,000	250,000,000	0	250,000,000	0
NORDEA BANK ABP CDYCDYAN	12/16/20	12/16/20	12/16/20	75,000,000	75,000,000	0	75,000,000	0
OLD LINE FUNDING, LCPABS4	12/02/20	12/02/20	12/02/20	37,068,000	37,068,000	0	37,068,000	0
OLD LINE FUNDING, LCPABS4	12/14/20	12/14/20	12/14/20	31,000,000	31,000,000	0	31,000,000	0
SOCIETE GENERALE, PCDYAN	12/11/20	12/11/20	12/11/20	200,000,000	200,000,000	0	200,000,000	0
TORONTO DOMINION BACP4-2	12/21/20	12/21/20	12/21/20	50,000,000	50,000,000	0	50,000,000	0
TOYOTA MOTOR CREDITCP	12/01/20	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROU,CP4-2	12/01/20	12/01/20	12/01/20	50,000,000	50,000,000	0	50,000,000	0
UNITED STATES TREASURY BILL	12/17/20	12/17/20	12/17/20	185,000,000	185,000,000	0	185,000,000	0
UNITED STATES CASH MANAGEMENT BILL	12/01/20	12/01/20	12/01/20	100,000,000	100,000,000	0	100,000,000	0
WESTPAC BANKING CORP	12/04/20	12/04/20	12/04/20	150,000,000	150,000,000	0	150,000,000	0
WESTPAC BANKING CORP/NY	12/07/20	12/07/20	12/07/20	150,000,000	150,000,000	0	150,000,000	0
WESTPAC BANKING CORP/NY	12/11/20	12/11/20	12/11/20	18,000,000	18,000,000	0	18,000,000	0
BANK OF AMERICA TRIPARTY	12/01/20	12/01/20	12/01/20	2,070,000,000	2,070,000,000	0	2,070,000,000	0
MIZUHO TRIPARTY	12/01/20	12/01/20	12/01/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/01/20	12/01/20	12/01/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/02/20	12/02/20	12/02/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/02/20	12/02/20	12/02/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/02/20	12/02/20	12/02/20	1,433,000,000	1,433,000,000	0	1,433,000,000	0
BANK OF AMERICA TRIPARTY	12/03/20	12/03/20	12/03/20	795,000,000	795,000,000	0	795,000,000	0

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	12/03/20	12/03/20	12/03/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/03/20	12/03/20	12/03/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/04/20	12/04/20	12/04/20	1,197,000,000	1,197,000,000	0	1,197,000,000	0
MIZUHO TRIPARTY	12/04/20	12/04/20	12/04/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/04/20	12/04/20	12/04/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/07/20	12/07/20	12/07/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/07/20	12/07/20	12/07/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/07/20	12/07/20	12/07/20	1,517,000,000	1,517,000,000	0	1,517,000,000	0
BANK OF AMERICA TRIPARTY	12/08/20	12/08/20	12/08/20	2,155,000,000	2,155,000,000	0	2,155,000,000	0
MIZUHO TRIPARTY	12/08/20	12/08/20	12/08/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/08/20	12/08/20	12/08/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/09/20	12/09/20	12/09/20	1,785,000,000	1,785,000,000	0	1,785,000,000	0
MIZUHO TRIPARTY	12/09/20	12/09/20	12/09/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/09/20	12/09/20	12/09/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/10/20	12/10/20	12/10/20	1,190,000,000	1,190,000,000	0	1,190,000,000	0
MIZUHO TRIPARTY	12/10/20	12/10/20	12/10/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/10/20	12/10/20	12/10/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/11/20	12/11/20	12/11/20	2,160,000,000	2,160,000,000	0	2,160,000,000	0
MIZUHO TRIPARTY	12/11/20	12/11/20	12/11/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/11/20	12/11/20	12/11/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/14/20	12/14/20	12/14/20	1,893,000,000	1,893,000,000	0	1,893,000,000	0
MIZUHO TRIPARTY	12/14/20	12/14/20	12/14/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/14/20	12/14/20	12/14/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/15/20	12/15/20	12/15/20	1,500,000,000	1,500,000,000	0	1,500,000,000	0
MIZUHO TRIPARTY	12/15/20	12/15/20	12/15/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/15/20	12/15/20	12/15/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/16/20	12/16/20	12/16/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/16/20	12/16/20	12/16/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/16/20	12/16/20	12/16/20	2,035,000,000	2,035,000,000	0	2,035,000,000	0
BANK OF AMERICA TRIPARTY	12/17/20	12/17/20	12/17/20	1,684,000,000	1,684,000,000	0	1,684,000,000	0
MIZUHO TRIPARTY	12/17/20	12/17/20	12/17/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/17/20	12/17/20	12/17/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/18/20	12/18/20	12/18/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/18/20	12/18/20	12/18/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/18/20	12/18/20	12/18/20	1,872,000,000	1,872,000,000	0	1,872,000,000	0
MIZUHO TRIPARTY	12/21/20	12/21/20	12/21/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/21/20	12/21/20	12/21/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/21/20	12/21/20	12/21/20	2,410,000,000	2,410,000,000	0	2,410,000,000	0
MIZUHO TRIPARTY	12/22/20	12/22/20	12/22/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/22/20	12/22/20	12/22/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/22/20	12/22/20	12/22/20	2,215,000,000	2,215,000,000	0	2,215,000,000	0
BANK OF AMERICA TRIPARTY	12/23/20	12/23/20	12/23/20	2,125,000,000	2,125,000,000	0	2,125,000,000	0
MIZUHO TRIPARTY	12/23/20	12/23/20	12/23/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/23/20	12/23/20	12/23/20	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/28/20	12/28/20	12/28/20	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/28/20	12/28/20	12/28/20	450,000,000	450,000,000	0	450,000,000	0
BANK OF AMERICA TRIPARTY	12/28/20	12/28/20	12/28/20	1,736,000,000	1,736,000,000	0	1,736,000,000	0
BANK OF AMERICA TRIPARTY	12/29/20	12/29/20	12/29/20	1,920,000,000	1,920,000,000	0	1,920,000,000	0
MIZUHO TRIPARTY	12/29/20	12/29/20	12/29/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/29/20	12/29/20	12/29/20	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	12/30/20	12/30/20	12/30/20	2,320,000,000	2,320,000,000	0	2,320,000,000	0
MIZUHO TRIPARTY	12/30/20	12/30/20	12/30/20	450,000,000	450,000,000	0	450,000,000	0
HSBC TRIPARTY	12/30/20	12/30/20	12/30/20	100,000,000	100,000,000	0	100,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201201	12/01/20	12/01/20	12/01/20	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201201	12/01/20	12/01/20	12/01/20	350,000,000	350,000,000	0	350,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201201	12/01/20	12/01/20	12/01/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201202	12/02/20	12/02/20	12/02/20	250,000,000	250,000,000	0	250,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201207	12/07/20	12/07/20	12/07/20	375,000,000	375,000,000	0	375,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201207	12/07/20	12/07/20	12/07/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201208	12/08/20	12/08/20	12/08/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201208	12/08/20	12/08/20	12/08/20	350,000,000	350,000,000	0	350,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201208	12/08/20	12/08/20	12/08/20	425,000,000	425,000,000	0	425,000,000	0

TRADING ACTIVITY FOR DECEMBER 2020

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
RABOBANK NEDERLAND,TD 0.12 20201209	12/09/20	12/09/20	12/09/20	25,000,000	25,000,000	0	25,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201209	12/09/20	12/09/20	12/09/20	25,000,000	25,000,000	0	25,000,000	0
MIZUHO BANK LTD,TDTD 0.09 20201203	12/03/20	12/03/20	12/03/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201210	12/10/20	12/10/20	12/10/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201211	12/11/20	12/11/20	12/11/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201214	12/14/20	12/14/20	12/14/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201214	12/14/20	12/14/20	12/14/20	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201215	12/15/20	12/15/20	12/15/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201215	12/15/20	12/15/20	12/15/20	350,000,000	350,000,000	0	350,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201215	12/15/20	12/15/20	12/15/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201217	12/17/20	12/17/20	12/17/20	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201217	12/17/20	12/17/20	12/17/20	90,000,000	90,000,000	0	90,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201217	12/17/20	12/17/20	12/17/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,TDTD 0.09 20201210	12/10/20	12/10/20	12/10/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201218	12/18/20	12/18/20	12/18/20	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201221	12/21/20	12/21/20	12/21/20	355,000,000	355,000,000	0	355,000,000	0
MIZUHO BANK LTD,TDTD 0.09 20201215	12/15/20	12/15/20	12/15/20	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201221	12/21/20	12/21/20	12/21/20	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201222	12/22/20	12/22/20	12/22/20	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK NV,ATD 0.11 20201222	12/22/20	12/22/20	12/22/20	550,000,000	550,000,000	0	550,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201222	12/22/20	12/22/20	12/22/20	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO BANK NV,ATD 0.1 20201218	12/18/20	12/18/20	12/18/20	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201228	12/28/20	12/28/20	12/28/20	325,000,000	325,000,000	0	325,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201228	12/28/20	12/28/20	12/28/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201223	12/23/20	12/23/20	12/23/20	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,TDTD 0.09 20201222	12/22/20	12/22/20	12/22/20	500,000,000	500,000,000	0	500,000,000	0
ABN AMRO BANK NV,ATD 0.12 20201229	12/29/20	12/29/20	12/29/20	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201229	12/29/20	12/29/20	12/29/20	500,000,000	500,000,000	0	500,000,000	0
MIZUHO BANK LTD,TDTD 0.08 20201223	12/23/20	12/23/20	12/23/20	400,000,000	400,000,000	0	400,000,000	0
MIZUHO BANK LTD,TDTD 0.08 20201228	12/28/20	12/28/20	12/28/20	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 0.12 20201230	12/30/20	12/30/20	12/30/20	75,000,000	75,000,000	0	75,000,000	0
RABOBANK NEDERLAND,TD 0.12 20201230	12/30/20	12/30/20	12/30/20	200,000,000	200,000,000	0	200,000,000	0
Total Maturities				64,920,756,000	64,920,756,000	0	64,920,756,000	0
Sells								
EUROPEAN INVESTMENTCP	04/26/21	12/04/20	12/04/20	50,000,000	49,964,250	0	49,964,250	0
EUROPEAN INVESTMENTCP	04/26/21	12/04/20	12/04/20	50,000,000	49,964,250	0	49,964,250	0
NATIONWIDE BUILDINGCP4-2	12/21/20	12/09/20	12/09/20	50,000,000	49,997,333	0	49,997,333	167
NATIONWIDE BUILDINGCP4-2	12/21/20	12/09/20	12/09/20	25,000,000	24,998,667	0	24,998,667	83
NATIONWIDE BUILDINGCP4-2	12/22/20	12/09/20	12/09/20	41,400,000	41,397,608	0	41,397,608	150
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/01/20	12/01/20	567,247	567,247	0	567,247	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/03/20	12/03/20	207,020	207,020	0	207,020	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/04/20	12/04/20	250,860	250,860	0	250,860	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/07/20	12/07/20	1,278,920	1,278,920	0	1,278,920	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/09/20	12/09/20	31,322	31,322	0	31,322	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/11/20	12/11/20	606,736	606,736	0	606,736	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/15/20	12/15/20	1,886,969	1,886,969	0	1,886,969	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/16/20	12/16/20	4,139,126	4,139,126	0	4,139,126	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/18/20	12/18/20	2,156,926	2,156,926	0	2,156,926	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/28/20	12/28/20	466,312,308	466,312,308	0	466,312,308	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/29/20	12/29/20	33,585,538	33,585,538	0	33,585,538	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/30/20	12/30/20	443,172	443,172	0	443,172	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	12/31/20	12/31/20	88	88	0	88	0
Total Sells				727,866,231	727,788,339	0	727,788,339	400



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