



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

November 2019

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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, 2019, through November 30, 2019, 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, 2019)

Total Participants

738

Florida PRIME™

Total Participant Balance

\$13,224,985,948

Total Number of Accounts

1,370

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

“Some,” “a couple,” “a few,” “most.” If you are looking for precise numbers in the minutes of a Federal Open Market Committee (FOMC) meeting, you will be disappointed. They don’t mention names at all, and when they refer to how many officials agreed on a given point, they use vague quantifiers.

With the Federal Reserve shifting policy after a summer and fall of rate cuts, scouring the document is still worthwhile. In this case, the minutes from the October FOMC meeting simply confirmed what the statement and Chair Jerome Powell said. Policymakers feel it’s time to see what the effect of the rate cuts are on the economy. They are going to rely on the data—there’s the precision!—to give them direction. With the economy showing moderate growth, underpinned by that remarkable labor market and moderate inflation, they are on hold now unless something drastic alters the economic path. The Fed doesn’t generally act on a month’s worth of data.

Actually, the last policy-setting meeting of the year on Dec. 10-11 might result in an “all.” A flurry of speeches by Fed governors and regional presidents in the last few weeks suggest there won’t be any dissenters to the vote, which will almost certainly be to leave rates unchanged. If so, that would be the first unanimous vote since May.

How this all shakes out in 2020 depends on many factors, but fed funds futures aren’t predicting any move until the second half. One thing certain is the complexion of the FOMC will change. Every year, four of the regional presidents roll off from being voting members and four new ones take their place. The two who dissented the most this year—Esther George and Eric Rosengren—will not have a vote in

2020. However, as best we can tell, the new group will be a mix of hawks and doves, on net not changing the overall policy stance.

So where does this put liquidity products? In a good position again. With cuts likely behind us for now, the core attributes of relative safety, liquidity and diversity can play their traditional role for investor portfolios—especially as other asset classes have swayed with the state of the U.S.-China trade war and other uncertainties. With the Treasury yield curve no longer inverted and the London interbank offered rate (Libor) positively sloped, investors are getting some risk premium for going out the curve.

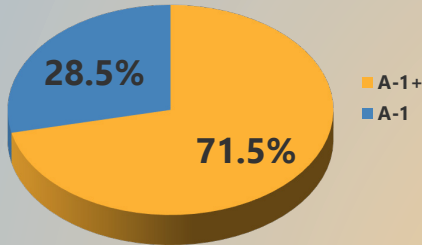
We were opportunistic with our purchases in November, open to just about any approved investment: asset-back securities, bank instruments, commercial paper, government securities, Treasuries, etc. The Treasury yield curve ended November with 1-month at 1.62%, 3-month at 1.59%, 6-month at 1.62%. Libor ended November with 1-month at 1.70%, 3-month at 1.91% and 6-month at 1.90%.

INVESTMENT STRATEGY

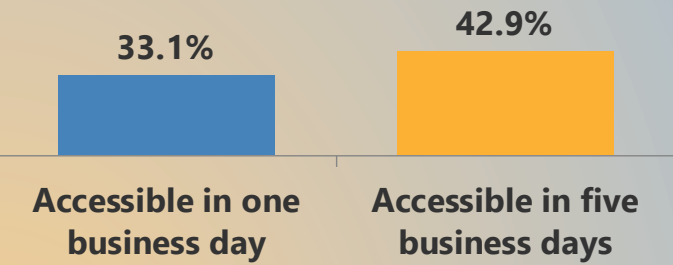
The Pool received a spike of inflows in November as participants began to receive seasonal tax revenue, raising the assets under management by \$1.9 billion to \$13.2 billion. This sizable amount pulled the portfolio’s weighted average maturity (WAM) in by four days to 32 and its weighted average life (WAL) to 67 days. The influx also contributed to a decline in the gross yield (however the primary reason for the decrease was the Fed rate cut in October), which fell by 20 basis points to 1.85%. Portfolio purchases in November focused again on fixed-rate bank and commercial paper maturing over the turn into 2020 as issuers were trying to be funded into the new year. It also added to floating-rate positions.

PORTFOLIO COMPOSITION FOR NOVEMBER 2019

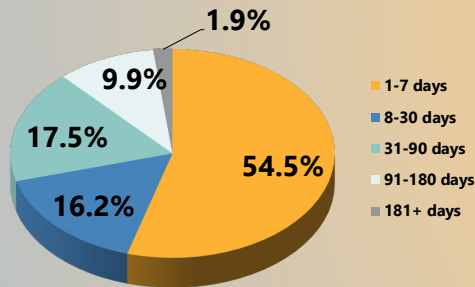
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



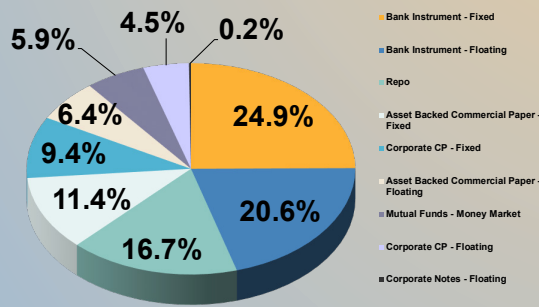
TOP HOLDINGS & AVG. MATURITY

1. Federated Institutional Prime Value Obligations Fund	5.9%
2. Australia & New Zealand Banking Group, Melbourne	4.5%
3. ABN Amro Bank NV	4.5%
4. Cooperatieve Rabobank UA	4.5%
5. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.5%
6. Royal Bank of Canada	4.5%
7. Canadian Imperial Bank of Commerce	4.2%
8. Mitsubishi UFJ Financial Group, Inc.	4.1%
9. Bank of Montreal	3.6%
10. Toronto Dominion Bank	3.4%

Average Effective Maturity (WAM)	32 Days
Weighted Average Life (Spread WAL)	67 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH NOVEMBER 2019

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	1.90%	1.75%	0.14%
Three Months	2.07%	1.93%	0.14%
One Year	2.48%	2.27%	0.21%
Three Years	1.91%	1.62%	0.29%
Five Years	1.32%	1.06%	0.26%
Ten Years	0.78%	0.58%	0.20%
Since 1/96	2.58%	2.36%	0.22%

Note: Net asset value at month end: \$13,226.8 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

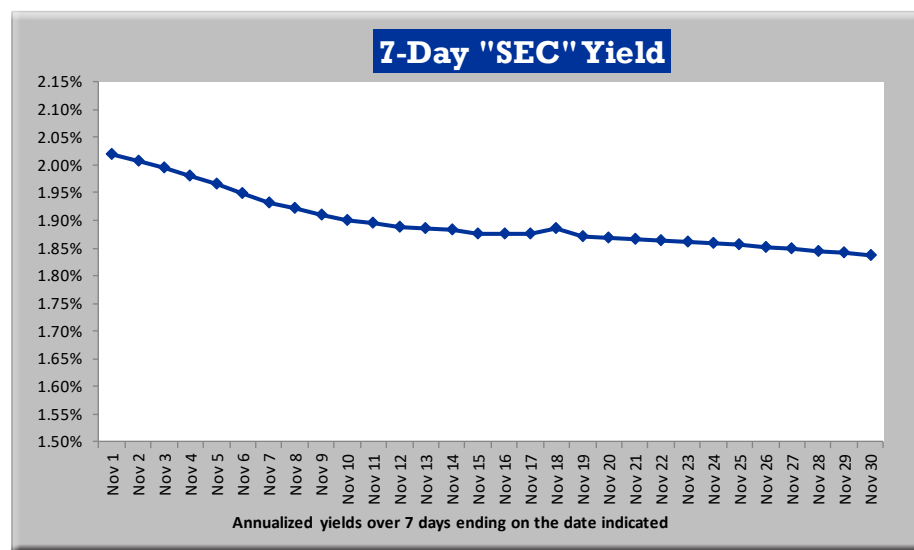
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 2019

Summary of Cash Flows		
Opening Balance (11/01/19)	\$	11,385,643,796
Participant Deposits		3,783,834,181
Gross Earnings		18,543,259
Participant Withdrawals		(1,962,720,335)
Fees		(314,954)
Closing Balance (11/30/19)	\$	13,224,985,947
Net Change over Month	\$	1,839,342,151

Detailed Fee Disclosure		
November 2019	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 96,750.70	0.94
Federated Investment Management Fee	186,194.89	1.82
BNY Mellon Custodial Fee**	16,152.98	0.16
Bank of America Transfer Agent Fee	6,755.65	0.07
S&P Rating Maintenance Fee	3,898.63	0.04
Audit/External Review Fees	5,200.84	0.05
Total Fees	\$ 314,953.69	3.07

*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 \$12,305,314,872.

**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 2019

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	1.60	12/4/2019		100,000,000	1.62	\$100,000,000	\$100,000,000	\$0
ABN Amro Bank NV,Amsterdam TD	TIME DEPOSIT	1.62	12/2/2019		500,000,000	1.64	\$500,000,000	\$500,000,000	\$0
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/27/2020		50,000,000	1.99	\$49,845,625	\$49,861,678	\$16,053
Anglesea Funding LLC, Apr 17, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.99	4/17/2020	12/23/2019	50,000,000	2.01	\$50,000,000	\$49,999,996	-\$4
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/5/2019		95,570,000	1.75	\$95,551,735	\$95,543,941	-\$7,795
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/16/2019		150,000,000	1.76	\$149,891,875	\$149,881,142	-\$10,734
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2020		125,000,000	2.17	\$124,733,750	\$124,776,090	\$42,340
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	1.62	12/3/2019		400,000,000	1.64	\$400,000,000	\$400,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	1.62	12/4/2019		150,000,000	1.64	\$150,000,000	\$150,000,000	\$0
Australia & New Zealand Banking Group, Melbourne, Jan 17, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.16	1/17/2020	12/17/2019	50,000,000	2.19	\$50,000,000	\$50,028,378	\$28,378
BNP Paribas SA, Feb 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.97	2/3/2020	12/3/2019	100,000,000	2.01	\$99,999,591	\$100,032,616	\$33,025
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		2/7/2020		80,000,000	1.89	\$79,718,933	\$79,722,645	\$3,712
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		12/3/2019		125,000,000	2.26	\$124,984,651	\$124,978,473	-\$6,179
Bank of America N.A. Repo Triparty Term Fixed 7 or More Days	REPO TRIPARTY TERM FIXED >= 7 DAYS	1.55	12/2/2019		1,595,000,000	1.57	\$1,595,000,000	\$1,595,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.70	3/19/2020		105,000,000	2.70	\$105,000,000	\$105,272,762	\$272,762
Bank of Montreal, Apr 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.88	4/27/2020	12/27/2019	100,000,000	1.91	\$100,000,000	\$99,995,418	-\$4,582
Bank of Montreal, Dec 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.32	12/6/2019	12/6/2019	50,000,000	2.35	\$50,000,000	\$50,000,750	\$750
Bank of Montreal, Dec 10, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.36	12/10/2019	12/10/2019	75,000,000	2.39	\$75,000,000	\$75,002,777	\$2,777
Bank of Montreal, Jan 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.17	1/6/2020	12/6/2019	100,000,000	2.20	\$100,000,000	\$100,044,899	\$44,899
Bank of Montreal, May 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.77	5/8/2020	12/2/2019	50,000,000	1.79	\$50,000,000	\$50,009,367	\$9,367
Bank of Nova Scotia, Toronto, Jul 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.84	7/10/2020	12/22/2019	50,000,000	1.87	\$50,000,000	\$49,999,859	-\$142
Bank of Nova Scotia, Toronto, May 18, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.93	5/18/2020	12/18/2019	50,000,000	1.96	\$50,000,000	\$49,984,716	-\$15,285
Bank of Nova Scotia, Toronto, May 29, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.96	5/29/2020	12/30/2019	80,000,000	2.00	\$79,998,558	\$79,958,637	-\$39,921
Bank of Nova Scotia, Toronto, Sep 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.91	9/3/2020	12/2/2019	100,000,000	1.94	\$100,000,000	\$99,999,987	-\$13
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/3/2020		60,000,000	1.84	\$59,900,450	\$59,905,967	\$5,517
Bedford Row Funding Corp., Apr 23, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.89	4/23/2020	12/23/2019	47,000,000	1.91	\$47,000,000	\$46,986,497	-\$13,503

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Aug 20, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.97	8/20/2020	12/20/2019	35,000,000	2.00	\$35,000,000	\$35,002,343	\$2,343
Bedford Row Funding Corp., Jan 09, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.18	1/9/2020	1/9/2020	5,000,000	2.21	\$5,000,000	\$5,000,687	\$687
Bedford Row Funding Corp., Mar 09, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.94	3/9/2020	12/9/2019	60,000,000	1.97	\$60,000,000	\$59,999,324	-\$676
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.70	10/1/2042	11/28/2019	5,185,000	1.70	\$5,185,000	\$5,185,000	\$0
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		75,000,000	1.87	\$74,689,500	\$74,679,586	-\$9,914
Canadian Imperial Bank of Commerce, Dec 27, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.32	12/27/2019	12/27/2019	100,000,000	2.35	\$100,006,193	\$100,014,146	\$7,953
Canadian Imperial Bank of Commerce, Feb 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.82	2/28/2020	11/28/2019	100,000,000	1.85	\$100,000,000	\$99,999,982	-\$18
Canadian Imperial Bank of Commerce, Jun 08, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.81	6/8/2020	11/28/2019	100,000,000	1.84	\$100,000,000	\$99,994,886	-\$5,114
Canadian Imperial Bank of Commerce, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.75	6/12/2020	11/28/2019	55,000,000	1.77	\$55,000,000	\$54,973,159	-\$26,841
Canadian Imperial Bank of Commerce, May 01, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.96	5/1/2020	12/2/2019	100,000,000	1.99	\$100,000,000	\$100,023,690	\$23,690
Canadian Imperial Bank of Commerce, May 15, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.94	5/15/2020	12/16/2019	100,000,000	1.96	\$100,000,000	\$99,998,850	-\$1,150
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/7/2020		25,000,000	2.17	\$24,899,889	\$24,912,986	\$13,097
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/24/2020		50,000,000	2.10	\$49,757,986	\$49,781,654	\$23,668
Cooperatieve Rabobank UA TD	TIME DEPOSIT	1.60	12/2/2019		400,000,000	1.62	\$400,000,000	\$400,000,000	\$0
Cooperatieve Rabobank UA TD	TIME DEPOSIT	1.60	12/3/2019		200,000,000	1.62	\$200,000,000	\$200,000,000	\$0
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		2/13/2020		100,000,000	2.03	\$99,593,000	\$99,624,644	\$31,644
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.86	2/3/2020		150,000,000	1.89	\$150,000,000	\$149,985,542	-\$14,459
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.86	2/20/2020		100,000,000	1.89	\$100,000,000	\$99,994,860	-\$5,140
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	2/26/2020		100,000,000	2.10	\$99,504,959	\$99,530,759	\$25,800
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	3/6/2020		100,000,000	2.11	\$99,451,105	\$99,482,745	\$31,640
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	0.00	3/27/2020		100,000,000	2.18	\$99,308,764	\$99,370,968	\$62,204
DZ Bank AG Deutsche Zentral-Genossenschaftsbank ECD	EURO CERTIFICATE OF DEPOSIT	1.90	4/2/2020		50,000,000	1.93	\$50,000,000	\$49,997,378	-\$2,622
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	1.52	12/2/2019	12/2/19	6,577,471	1.54	\$6,577,471	\$6,577,471	\$0
European Investment Bank CP	COMMERCIAL PAPER		5/26/2020		100,000,000	1.94	\$99,070,750	\$99,139,806	\$69,056
European Investment Bank CP	COMMERCIAL PAPER		5/28/2020		150,000,000	1.92	\$148,605,291	\$148,695,291	\$90,000
Exxon Mobil Corp. CP	COMMERCIAL PAPER		12/16/2019		50,000,000	1.89	\$49,961,250	\$49,964,182	\$2,932

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Fairway Finance Co. LLC, Dec 06, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.87	12/6/2019	12/6/2019	50,000,000	1.90	\$50,000,000	\$50,003,092	\$3,092
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	2.02	9/1/2035	11/28/2019	3,980,000	2.05	\$3,980,000	\$3,980,000	\$0
Glencove Funding LLC, May 28, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.04	5/28/2020	2/26/2020	100,000,000	2.07	\$100,000,000	\$100,000,000	\$0
HSBC Securities (USA), Inc. Repo Triparty Term Fixed 7 or More Days	REPO TRIPARTY TERM FIXED >= 7 DAYS	1.54	12/2/2019		100,000,000	1.56	\$100,000,000	\$100,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	1.70	10/1/2042	11/28/2019	4,260,000	1.70	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	1.82	12/2/2019	11/29/2019	781,067,011	1.82	\$781,130,200	\$781,301,332	\$171,132
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/15/2020		50,000,000	2.04	\$49,875,000	\$49,888,571	\$13,571
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/15/2020		75,000,000	1.89	\$74,825,625	\$74,822,183	-\$3,442
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.05	1/29/2020		79,000,000	2.08	\$79,000,000	\$79,031,716	\$31,716
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.91	4/27/2020		25,000,000	1.94	\$25,000,000	\$24,999,958	-\$42
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.91	4/14/2020		100,000,000	1.94	\$100,000,000	\$100,000,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.05	2/18/2020		150,000,000	2.08	\$150,000,000	\$150,056,702	\$56,702
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.03	2/24/2020		34,000,000	2.06	\$34,000,000	\$34,010,588	\$10,588
MUFG Bank Ltd., Feb 10, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.94	2/10/2020	12/9/2019	100,000,000	1.96	\$100,000,000	\$100,033,385	\$33,385
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/20/2020		35,000,000	2.05	\$34,725,833	\$34,741,408	\$15,575
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/17/2020		100,000,000	2.18	\$99,721,916	\$99,761,397	\$39,481
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/11/2020		25,000,000	2.04	\$24,900,000	\$24,906,113	\$6,112
Manhattan Asset Funding Company LLC, Feb 06, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.83	2/6/2020	12/2/2019	25,000,000	1.86	\$25,000,000	\$25,001,894	\$1,894
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	1.70	11/1/2036	12/5/2019	2,200,000	1.70	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	1.97	6/1/2022	12/5/2019	10,000,000	1.97	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		12/17/2019		100,000,000	2.17	\$99,905,333	\$99,912,050	\$6,717
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	2.03	1/31/2020		50,000,000	2.05	\$50,000,000	\$50,010,456	\$10,456
Mizuho Bank Ltd. ECD (USD London)	EURO CERTIFICATE OF DEPOSIT	2.03	1/21/2020		100,000,000	2.06	\$100,000,000	\$100,000,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Mizuho Securities USA, Inc. - REPO TRIPARTY TERM FIXED >= 7 DAYS	REPO TRIPARTY TERM FIXED >= 7 DAYS	1.53	12/2/2019		515,000,000	1.55	\$515,000,000	\$515,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		12/3/2019		40,000,000	1.59	\$39,996,511	\$39,993,058	-\$3,454
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/16/2020		75,000,000	2.11	\$74,545,084	\$74,589,600	\$44,516
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/19/2020		100,000,000	2.69	\$99,212,777	\$99,436,367	\$223,590
National Australia Bank Ltd., Melbourne, Mar 31, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	2.20	3/31/2020	12/30/2019	20,000,000	2.24	\$20,000,000	\$19,998,596	-\$1,404
National Australia Bank Ltd., Melbourne, May 19, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.88	5/19/2020	12/19/2019	100,000,000	1.91	\$100,000,000	\$99,975,873	-\$24,127
National Australia Bank Ltd., Melbourne, Nov 25, 2020	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	2.04	11/25/2020	2/25/2020	100,000,000	2.07	\$100,000,000	\$99,980,278	-\$19,722
Nestle Capital Corp. CP4-2	COMMERCIAL PAPER - 4-2		12/23/2019		10,000,000	2.65	\$9,984,295	\$9,989,867	\$5,572
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/23/2020		50,000,000	2.92	\$49,792,418	\$49,867,618	\$75,200
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		170,000,000	2.03	\$169,231,625	\$169,305,083	\$73,458
Old Line Funding, LLC, Apr 23, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/23/2020		50,000,000	1.95	\$49,618,000	\$49,632,972	\$14,972
Old Line Funding, LLC, Apr 24, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.87	4/24/2020	12/2/2019	30,000,000	1.90	\$30,000,000	\$29,999,756	-\$244
Old Line Funding, LLC, Jan 31, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.94	1/31/2020	12/2/2019	74,000,000	1.96	\$74,000,000	\$74,001,581	\$1,581
Old Line Funding, LLC, Nov 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.04	11/19/2020	2/19/2020	50,000,000	2.07	\$50,000,000	\$49,999,975	-\$25
Royal Bank of Canada, Apr 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.83	4/27/2020	12/2/2019	100,000,000	1.86	\$100,000,000	\$100,003,767	\$3,767
Royal Bank of Canada, Jan 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.30	1/3/2020	1/3/2020	100,000,000	2.33	\$100,000,000	\$100,016,604	\$16,604
Royal Bank of Canada, Mar 09, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.82	3/9/2020	12/2/2019	150,000,000	1.85	\$150,000,000	\$150,007,863	\$7,863
Royal Bank of Canada, Mar 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.83	3/12/2020	11/28/2019	100,000,000	1.86	\$100,000,000	\$100,002,639	\$2,639
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2020		50,000,000	1.90	\$49,767,500	\$49,775,234	\$7,734
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/24/2020		40,000,000	1.94	\$39,750,889	\$39,760,653	\$9,764
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/3/2020		100,000,000	2.12	\$99,607,111	\$99,663,400	\$56,289
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2020		50,000,000	1.92	\$49,702,333	\$49,708,334	\$6,000
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/2/2019		100,000,000	1.60	\$99,978,056	\$99,986,958	\$8,902
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.95	4/21/2020		20,000,000	1.98	\$20,000,000	\$20,006,047	\$6,047

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.92	4/23/2020		65,000,000	1.95	\$65,000,000	\$65,012,168	\$12,168
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.93	4/29/2020		25,000,000	1.96	\$25,000,000	\$25,005,958	\$5,958
Sumitomo Mitsui Banking Corp., Apr 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.98	4/24/2020	12/24/2019	65,000,000	1.98	\$65,009,035	\$65,000,500	-\$8,535
Sumitomo Mitsui Banking Corp., Jan 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.88	1/27/2020	12/27/2019	50,000,000	1.91	\$50,000,000	\$50,013,834	\$13,834
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.88	2/12/2020		25,000,000	1.90	\$25,000,000	\$24,999,914	-\$86
Sumitomo Mitsui Trust Bank Ltd., Feb 04, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.98	2/4/2020	12/4/2019	90,000,000	2.01	\$90,000,000	\$90,026,154	\$26,154
Sumitomo Mitsui Trust Bank Ltd., Feb 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.99	2/6/2020	12/5/2019	100,000,000	2.02	\$100,000,000	\$100,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2020		28,250,000	2.03	\$28,124,146	\$28,134,195	\$10,049
Thunder Bay Funding, LLC, Dec 03, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.88	12/3/2019	12/3/2019	50,000,000	1.91	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Feb 05, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.92	2/5/2020	12/5/2019	100,000,000	1.95	\$100,000,000	\$99,999,993	-\$7
Thunder Bay Funding, LLC, Feb 07, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.80	2/7/2020	12/2/2019	60,000,000	1.83	\$60,000,000	\$59,999,987	-\$13
Thunder Bay Funding, LLC, Mar 05, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.92	3/5/2020	12/5/2019	60,000,000	1.95	\$60,000,000	\$60,000,000	\$0
Thunder Bay Funding, LLC, Mar 19, 2020	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.91	3/19/2020	12/19/2019	50,000,000	1.94	\$50,000,000	\$50,000,843	\$843
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.00	2/27/2020		100,000,000	2.03	\$100,000,000	\$100,024,915	\$24,915
Toronto Dominion Bank ECD	EURO CERTIFICATE OF DEPOSIT	2.07	2/28/2020		75,000,000	2.10	\$75,000,000	\$75,030,179	\$30,179
Toronto Dominion Bank, Feb 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.85	2/27/2020	12/2/2019	50,000,000	1.88	\$50,000,000	\$50,002,310	\$2,310
Toronto Dominion Bank, Jul 16, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.87	7/16/2020	12/2/2019	25,000,000	1.90	\$25,000,000	\$24,999,925	-\$76
Toronto Dominion Bank, Jul 24, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.95	7/24/2020	12/24/2019	50,000,000	1.98	\$50,000,000	\$49,993,235	-\$6,765
Toronto Dominion Bank, Nov 13, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.05	11/13/2020	2/13/2020	25,000,000	2.08	\$25,000,000	\$24,999,942	-\$58
Toronto Dominion Bank, Sep 28, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.29	9/28/2020	12/27/2019	75,000,000	2.32	\$75,000,000	\$75,042,386	\$42,386
Toronto Dominion Bank, Sep 30, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.28	9/30/2020	12/30/2019	50,000,000	2.31	\$50,000,000	\$50,028,429	\$28,429
Total Capital S.A. CP4-2	COMMERCIAL PAPER - 4-2		12/2/2019		235,300,000	1.58	\$235,249,018	\$235,268,724	\$19,706
Toyota Credit Canada Inc., Feb 21, 2020	VARIABLE RATE COMMERCIAL PAPER	1.95	2/21/2020	12/30/2019	50,000,000	1.98	\$50,000,000	\$50,000,000	\$0
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/21/2020		50,000,000	2.03	\$49,774,500	\$49,779,500	\$5,000

See notes at end of table.

INVENTORY OF HOLDINGS FOR NOVEMBER 2019

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toyota Motor Credit Corp., Apr 14, 2020	VARIABLE RATE COMMERCIAL PAPER	2.10	4/14/2020	1/16/2020	25,000,000	2.13	\$25,000,000	\$25,000,000	\$0
Toyota Motor Credit Corp., Feb 14, 2020	VARIABLE RATE COMMERCIAL PAPER	1.87	2/14/2020	12/23/2019	75,000,000	1.90	\$75,000,000	\$75,021,272	\$21,272
Toyota Motor Credit Corp., Feb 18, 2020	VARIABLE RATE COMMERCIAL PAPER	1.91	2/18/2020	12/23/2019	50,000,000	1.94	\$50,000,000	\$50,019,030	\$19,030
Westpac Banking Corp. Ltd., Sydney, Feb 10, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.85	2/10/2020	12/2/2019	40,000,000	1.88	\$40,000,000	\$40,005,963	\$5,963
Westpac Banking Corp. Ltd., Sydney, Feb 14, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.83	2/14/2020	12/2/2019	100,000,000	1.86	\$100,000,000	\$100,011,770	\$11,770
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.83	2/27/2020	12/2/2019	100,000,000	1.86	\$100,000,000	\$100,011,761	\$11,761
Westpac Banking Corp. Ltd., Sydney, Jun 12, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.81	6/12/2020	12/2/2019	81,000,000	1.84	\$81,000,000	\$80,999,922	-\$78
Westpac Banking Corp. Ltd., Sydney, Mar 13, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.82	3/13/2020	12/2/2019	100,000,000	1.85	\$100,000,000	100,010,954.00	\$10,954
<i>Total Value of Assets</i>					13,272,389,482		\$13,261,103,531	\$13,262,983,257	\$1,879,726

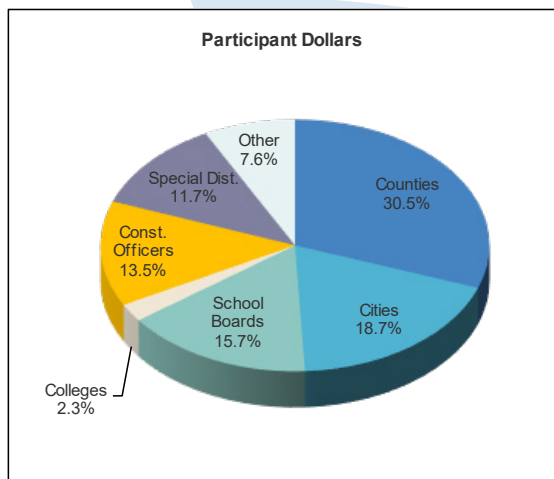
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

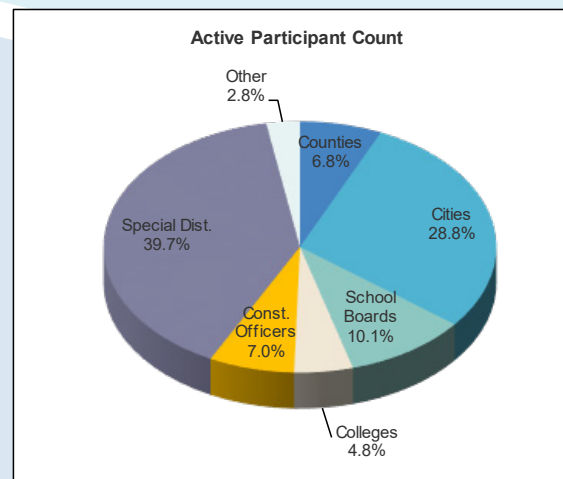
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF NOVEMBER 2019

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	2.3%	4.8%
Top 10	36.8%	1.4%	Top 10	2.1%	1.4%
\$100 million or more	61.9%	4.4%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	32.2%	16.0%	\$10 million up to \$100 million	2.0%	1.1%
\$1 million up to \$10 million	5.3%	24.3%	\$1 million up to \$10 million	0.3%	1.5%
Under \$1 million	0.6%	55.3%	Under \$1 million	0.02%	2.2%
Counties	30.5%	6.8%	Constitutional Officers	13.5%	7.0%
Top 10	25.8%	1.4%	Top 10	1.7%	1.4%
\$100 million or more	26.6%	1.5%	\$100 million or more	12.3%	0.6%
\$10 million up to \$100 million	3.5%	1.4%	\$10 million up to \$100 million	0.8%	0.7%
\$1 million up to \$10 million	0.4%	1.4%	\$1 million up to \$10 million	0.4%	1.9%
Under \$1 million	0.0%	2.5%	Under \$1 million	0.0%	3.9%
Municipalities	18.7%	28.8%	Special Districts	11.7%	39.7%
Top 10	7.7%	1.4%	Top 10	7.5%	1.4%
\$100 million or more	4.7%	0.7%	\$100 million or more	3.6%	0.4%
\$10 million up to \$100 million	12.0%	6.3%	\$10 million up to \$100 million	6.3%	2.6%
\$1 million up to \$10 million	1.9%	8.6%	\$1 million up to \$10 million	1.5%	7.9%
Under \$1 million	0.1%	13.2%	Under \$1 million	0.3%	28.8%
School Boards	15.7%	10.1%	Other	7.6%	2.8%
Top 10	11.0%	1.4%	Top 10	7.4%	1.4%
\$100 million or more	8.9%	0.8%	\$100 million or more	5.8%	0.4%
\$10 million up to \$100 million	6.1%	3.2%	\$10 million up to \$100 million	1.6%	0.7%
\$1 million up to \$10 million	0.6%	2.2%	\$1 million up to \$10 million	0.3%	0.8%
Under \$1 million	0.0%	3.9%	Under \$1 million	0.0%	0.8%



Total Fund Value: \$13,224,985,948



Total Active Participant Count: 725

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

COMPLIANCE WITH INVESTMENT POLICY FOR NOVEMBER 2019

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) ²	Pass ²
<u>Demand Feature and Guarantor Diversification</u>	
First Tier securities issued by or subject to demand features and guarantees of a non-controlled person ²	Pass
First Tier securities issued by or subject to demand features and guarantees of a controlled person ²	Pass
<u>Money Market Mutual Funds</u>	
Invested in any one Money Market Mutual Fund	Pass ²
<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
<u>Illiquid Securities</u>	
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR NOVEMBER 2019

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	11/14/19	11/07/19	11/07/19	50,000,000	49,983,472	0	49,983,472	0
ANTALIS S,A, CPABS4CPABS4	11/14/19	11/07/19	11/07/19	50,000,000	49,983,472	0	49,983,472	0
ANTALIS S,A, CPABS4CPABS4	11/14/19	11/07/19	11/07/19	46,110,000	46,094,758	0	46,094,758	0
ANTALIS S,A, CPABS4CPABS4	11/21/19	11/14/19	11/14/19	50,000,000	49,983,958	0	49,983,958	0
ANTALIS S,A, CPABS4CPABS4	11/21/19	11/14/19	11/14/19	50,000,000	49,983,958	0	49,983,958	0
ANTALIS S,A, CPABS4CPABS4	11/21/19	11/14/19	11/14/19	23,000,000	22,992,621	0	22,992,621	0
ANTALIS S,A, CPABS4CPABS4	12/05/19	11/07/19	11/07/19	45,570,000	45,509,037	0	45,509,037	0
ANTALIS S,A, CPABS4CPABS4	12/05/19	11/07/19	11/07/19	50,000,000	49,933,111	0	49,933,111	0
ANTALIS S,A, CPABS4CPABS4	12/16/19	11/14/19	11/15/19	50,000,000	49,925,514	0	49,925,514	0
ANTALIS S,A, CPABS4CPABS4	12/16/19	11/14/19	11/15/19	50,000,000	49,925,514	0	49,925,514	0
ANTALIS S,A, CPABS4CPABS4	12/16/19	11/14/19	11/15/19	50,000,000	49,925,514	0	49,925,514	0
BPCE SA CP4-2CP4-2	02/07/20	11/07/19	11/07/19	50,000,000	49,762,333	0	49,762,333	0
BPCE SA CP4-2CP4-2	02/07/20	11/07/19	11/07/19	30,000,000	29,857,400	0	29,857,400	0
BARTON CAPITAL S,A,CPABS4	01/03/20	11/05/19	11/05/19	50,000,000	49,851,681	0	49,851,681	0
BARTON CAPITAL S,A,CPABS4	01/03/20	11/05/19	11/05/19	10,000,000	9,970,336	0	9,970,336	0
BARTON CAPITAL S,A,CPABS4	11/13/19	11/06/19	11/06/19	50,000,000	49,984,056	0	49,984,056	0
BARTON CAPITAL S,A,CPABS4	11/13/19	11/06/19	11/06/19	25,000,000	24,992,028	0	24,992,028	0
CRC FUNDING, LLC CPCPABS4	02/20/20	11/27/19	11/27/19	25,000,000	24,891,389	0	24,891,389	0
CRC FUNDING, LLC CPCPABS4	02/20/20	11/27/19	11/27/19	50,000,000	49,782,778	0	49,782,778	0
DZ BANK AG DEUTSCHECDYAN	02/20/20	11/22/19	11/25/19	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECDYAN	02/20/20	11/22/19	11/25/19	50,000,000	50,000,000	0	50,000,000	0
EUROPEAN INVESTMENTCP	11/20/19	11/08/19	11/13/19	50,000,000	49,984,056	0	49,984,056	0
GLENCOVE FUNDING LLC	05/28/20	11/25/19	11/26/19	50,000,000	50,000,000	0	50,000,000	0
GLENCOVE FUNDING LLC	05/28/20	11/25/19	11/26/19	50,000,000	50,000,000	0	50,000,000	0
LONGSHIP FUNDING LLCPABS4	01/15/20	11/13/19	11/13/19	50,000,000	49,837,250	0	49,837,250	0
LONGSHIP FUNDING LLCPABS4	01/15/20	11/13/19	11/13/19	25,000,000	24,918,625	0	24,918,625	0
MUFG BANK LTD, CDYACDYAN	04/27/20	11/25/19	11/25/19	25,000,000	25,000,000	0	25,000,000	0
MUFG BANK LTD, CDYACDYAN	04/14/20	11/27/19	11/27/19	50,000,000	50,000,000	0	50,000,000	0
MUFG BANK LTD, CDYACDYAN	04/14/20	11/27/19	11/27/19	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNDING CO LLC	02/06/20	11/05/19	11/05/19	25,000,000	25,000,000	0	25,000,000	0
NRW BANK	12/03/19	11/27/19	11/27/19	40,000,000	39,989,533	0	39,989,533	0
OLD LINE FUNDING LLC	11/19/20	11/25/19	11/25/19	50,000,000	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVABLC PABS4	02/25/20	11/12/19	11/12/19	50,000,000	49,728,750	0	49,728,750	0
SHEFFIELD RECEIVABLC PABS4	03/24/20	11/21/19	11/22/19	40,000,000	39,740,333	0	39,740,333	0
SHEFFIELD RECEIVABLC PABS4	12/16/19	11/06/19	11/06/19	40,000,000	39,922,667	0	39,922,667	0
STARBIRD FUNDING COCPABS4	03/20/20	11/18/19	11/18/19	50,000,000	49,678,833	0	49,678,833	0
STARBIRD FUNDING COCPABS4	11/26/19	11/25/19	11/25/19	50,000,000	49,997,806	0	49,997,806	0
STARBIRD FUNDING COCPABS4	11/26/19	11/25/19	11/25/19	50,000,000	49,997,806	0	49,997,806	0
STARBIRD FUNDING COCPABS4	11/27/19	11/26/19	11/26/19	50,000,000	49,997,806	0	49,997,806	0
STARBIRD FUNDING COCPABS4	11/27/19	11/26/19	11/26/19	50,000,000	49,997,806	0	49,997,806	0
STARBIRD FUNDING COCPABS4	12/02/19	11/27/19	11/27/19	50,000,000	49,989,028	0	49,989,028	0
STARBIRD FUNDING COCPABS4	12/02/19	11/27/19	11/27/19	50,000,000	49,989,028	0	49,989,028	0
SUMITOMO MITSUI TRUCDYAN	02/12/20	11/12/19	11/12/19	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	04/24/20	11/27/19	11/27/19	50,000,000	50,006,950	5,494	50,012,444	0

TRADING ACTIVITY FOR NOVEMBER 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANKING CORP/NEW YORK	04/24/20	11/27/19	11/27/19	15,000,000	15,002,085	1,648	15,003,733	0
TORONTO DOMINION BACP4-2	11/20/19	11/13/19	11/13/19	50,000,000	49,984,347	0	49,984,347	0
TORONTO DOMINION BACP4-2	11/20/19	11/13/19	11/13/19	50,000,000	49,984,347	0	49,984,347	0
TORONTO DOMINION BACP4-2	11/20/19	11/13/19	11/13/19	25,000,000	24,992,174	0	24,992,174	0
TORONTO-DOMINION BANK/THE	11/13/20	11/14/19	11/14/19	25,000,000	25,000,000	0	25,000,000	0
TOTAL CAPITAL S.A, CP4-2	12/02/19	11/27/19	11/27/19	50,000,000	49,989,167	0	49,989,167	0
TOTAL CAPITAL S.A, CP4-2	12/02/19	11/27/19	11/27/19	50,000,000	49,989,167	0	49,989,167	0
TOTAL CAPITAL S.A, CP4-2	12/02/19	11/27/19	11/27/19	50,000,000	49,989,167	0	49,989,167	0
TOTAL CAPITAL S.A, CP4-2	12/02/19	11/27/19	11/27/19	35,300,000	35,292,352	0	35,292,352	0
TOTAL CAPITAL S.A, CP4-2	12/02/19	11/27/19	11/27/19	50,000,000	49,989,167	0	49,989,167	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/01/19	11/01/19	4,183,408	4,183,408	0	4,183,408	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/05/19	11/05/19	1,226,213	1,226,213	0	1,226,213	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/07/19	11/07/19	937,176	937,176	0	937,176	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/08/19	11/08/19	790,983	790,983	0	790,983	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/14/19	11/14/19	1,957,881	1,957,881	0	1,957,881	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/19/19	11/19/19	955,406	955,406	0	955,406	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/20/19	11/20/19	2,341,997	2,341,997	0	2,341,997	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/25/19	11/25/19	671,758	671,758	0	671,758	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/27/19	11/27/19	574,782	574,782	0	574,782	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/29/19	11/29/19	387,408	387,408	0	387,408	0
MIZUHO TRIPARTY	11/04/19	11/01/19	11/01/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/04/19	11/01/19	11/01/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/04/19	11/01/19	11/01/19	374,000,000	374,000,000	0	374,000,000	0
BANK OF AMERICA TRIPARTY	11/05/19	11/04/19	11/04/19	525,000,000	525,000,000	0	525,000,000	0
MIZUHO TRIPARTY	11/05/19	11/04/19	11/04/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/05/19	11/04/19	11/04/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/06/19	11/05/19	11/05/19	525,000,000	525,000,000	0	525,000,000	0
MIZUHO TRIPARTY	11/06/19	11/05/19	11/05/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/06/19	11/05/19	11/05/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/07/19	11/06/19	11/06/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/07/19	11/06/19	11/06/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/07/19	11/06/19	11/06/19	410,000,000	410,000,000	0	410,000,000	0
BANK OF AMERICA TRIPARTY	11/08/19	11/07/19	11/07/19	404,000,000	404,000,000	0	404,000,000	0
MIZUHO TRIPARTY	11/08/19	11/07/19	11/07/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/08/19	11/07/19	11/07/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/12/19	11/08/19	11/08/19	670,000,000	670,000,000	0	670,000,000	0
MIZUHO TRIPARTY	11/12/19	11/08/19	11/08/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/12/19	11/08/19	11/08/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/13/19	11/12/19	11/12/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/13/19	11/12/19	11/12/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/13/19	11/12/19	11/12/19	660,000,000	660,000,000	0	660,000,000	0
MIZUHO TRIPARTY	11/14/19	11/13/19	11/13/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/14/19	11/13/19	11/13/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/14/19	11/13/19	11/13/19	505,000,000	505,000,000	0	505,000,000	0
MIZUHO TRIPARTY	11/15/19	11/14/19	11/14/19	515,000,000	515,000,000	0	515,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	11/15/19	11/14/19	11/14/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/15/19	11/14/19	11/14/19	875,000,000	875,000,000	0	875,000,000	0
MIZUHO TRIPARTY	11/18/19	11/15/19	11/15/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/18/19	11/15/19	11/15/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/18/19	11/15/19	11/15/19	1,063,000,000	1,063,000,000	0	1,063,000,000	0
MIZUHO TRIPARTY	11/19/19	11/18/19	11/18/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/19/19	11/18/19	11/18/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/19/19	11/18/19	11/18/19	1,140,000,000	1,140,000,000	0	1,140,000,000	0
MIZUHO TRIPARTY	11/20/19	11/19/19	11/19/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/20/19	11/19/19	11/19/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/20/19	11/19/19	11/19/19	1,485,000,000	1,485,000,000	0	1,485,000,000	0
BANK OF AMERICA TRIPARTY	11/21/19	11/20/19	11/20/19	1,675,000,000	1,675,000,000	0	1,675,000,000	0
MIZUHO TRIPARTY	11/21/19	11/20/19	11/20/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/21/19	11/20/19	11/20/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/22/19	11/21/19	11/21/19	1,927,000,000	1,927,000,000	0	1,927,000,000	0
MIZUHO TRIPARTY	11/22/19	11/21/19	11/21/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/22/19	11/21/19	11/21/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/25/19	11/22/19	11/22/19	2,395,000,000	2,395,000,000	0	2,395,000,000	0
MIZUHO TRIPARTY	11/25/19	11/22/19	11/22/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/25/19	11/22/19	11/22/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/26/19	11/25/19	11/25/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/26/19	11/25/19	11/25/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/26/19	11/25/19	11/25/19	1,550,000,000	1,550,000,000	0	1,550,000,000	0
MIZUHO TRIPARTY	11/27/19	11/26/19	11/26/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/27/19	11/26/19	11/26/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/27/19	11/26/19	11/26/19	1,244,000,000	1,244,000,000	0	1,244,000,000	0
BANK OF AMERICA TRIPARTY	12/02/19	11/27/19	11/27/19	1,595,000,000	1,595,000,000	0	1,595,000,000	0
HSBC TRIPARTY	12/02/19	11/27/19	11/27/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	12/02/19	11/27/19	11/27/19	515,000,000	515,000,000	0	515,000,000	0
DZ BANK AG DEUTSCHEEC	04/02/20	11/27/19	12/02/19	50,000,000	50,000,000	0	50,000,000	0
NATIONAL AUSTRALIA BANK/LONDON	11/25/20	11/21/19	11/25/19	100,000,000	100,000,000	0	100,000,000	0
<i>Total Buys</i>				<i>32,581,007,011</i>	<i>32,578,348,188</i>	<i>7,143</i>	<i>32,578,355,331</i>	<i>0</i>
<i>Cash Closes</i>								
GLENCOVE FUNDING LLC	12/31/19	11/26/19	11/26/19	100,000,000	100,000,000	75,406	100,075,406	0
<i>Total Cash Closes</i>				<i>100,000,000</i>	<i>100,000,000</i>	<i>75,406</i>	<i>100,075,406</i>	<i>0</i>
<i>Deposits</i>								
AUSTRALIA NEW ZEATD 1.67 20191108	11/08/19	11/01/19	11/01/19	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.63 20191108	11/08/19	11/01/19	11/01/19	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.62 20191112	11/12/19	11/05/19	11/05/19	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191112	11/12/19	11/05/19	11/05/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.6 20191114	11/14/19	11/07/19	11/07/19	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191115	11/15/19	11/08/19	11/08/19	100,000,000	100,000,000	0	100,000,000	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 1.6 20191115	11/15/19	11/08/19	11/08/19	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191119	11/19/19	11/12/19	11/12/19	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191119	11/19/19	11/12/19	11/12/19	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191122	11/22/19	11/15/19	11/15/19	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191122	11/22/19	11/15/19	11/15/19	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191126	11/26/19	11/19/19	11/19/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.62 20191202	12/02/19	11/25/19	11/25/19	500,000,000	500,000,000	0	500,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191202	12/02/19	11/25/19	11/25/19	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191203	12/03/19	11/26/19	11/26/19	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191203	12/03/19	11/26/19	11/26/19	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 1.54 20191127	11/27/19	11/26/19	11/26/19	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 1.54 20191127	11/27/19	11/26/19	11/26/19	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191204	12/04/19	11/27/19	11/27/19	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NV,ATD 1.6 20191204	12/04/19	11/27/19	11/27/19	100,000,000	100,000,000	0	100,000,000	0
<i>Total Deposits</i>				5,300,000,000	5,300,000,000	0	5,300,000,000	0
<i>Maturities</i>								
ANTALIS S,A, CPABS4CPABS4	11/07/19	11/07/19	11/07/19	204,000,000	204,000,000	0	204,000,000	0
ANTALIS S,A, CPABS4CPABS4	11/14/19	11/14/19	11/14/19	146,110,000	146,110,000	0	146,110,000	0
ANTALIS S,A, CPABS4CPABS4	11/15/19	11/15/19	11/15/19	140,000,000	140,000,000	0	140,000,000	0
ANTALIS S,A, CPABS4CPABS4	11/21/19	11/21/19	11/21/19	123,000,000	123,000,000	0	123,000,000	0
ATLANTIC ASSET SECUCPABS4	11/04/19	11/04/19	11/04/19	32,000,000	32,000,000	0	32,000,000	0
ATLANTIC ASSET SECUCPABS4	11/07/19	11/07/19	11/07/19	25,000,000	25,000,000	0	25,000,000	0
ATLANTIC ASSET SECUCPABS4	11/12/19	11/12/19	11/12/19	25,000,000	25,000,000	0	25,000,000	0
ATLANTIC ASSET SECUCPABS4	11/19/19	11/19/19	11/19/19	81,400,000	81,400,000	0	81,400,000	0
BANK OF MONTREAL/CHICAGO IL	11/01/19	11/01/19	11/01/19	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S,A,CPABS4	11/05/19	11/05/19	11/05/19	150,000,000	150,000,000	0	150,000,000	0
BARTON CAPITAL S,A,CPABS4	11/13/19	11/13/19	11/13/19	75,000,000	75,000,000	0	75,000,000	0
CAFCO, LLC CPABS4-2CPABS4	11/18/19	11/18/19	11/18/19	30,000,000	30,000,000	0	30,000,000	0
CHARTA, LLC CPABS4-CPABS4	11/21/19	11/21/19	11/21/19	98,250,000	98,250,000	0	98,250,000	0
CIESCO, LLC CPABS4-CPABS4	11/25/19	11/25/19	11/25/19	75,000,000	75,000,000	0	75,000,000	0
EUROPEAN INVESTMENTCPC	11/20/19	11/20/19	11/20/19	50,000,000	50,000,000	0	50,000,000	0
JP MORGAN SECURITIES LLC	11/22/19	11/22/19	11/22/19	25,000,000	25,000,000	0	25,000,000	0
KAISER FOUNDATION HCP	11/05/19	11/05/19	11/05/19	24,196,000	24,196,000	0	24,196,000	0
LMA-AMERICAS LLC CPCPABS4	11/06/19	11/06/19	11/06/19	15,248,000	15,248,000	0	15,248,000	0
LMA-AMERICAS LLC CPCPABS4	11/07/19	11/07/19	11/07/19	40,350,000	40,350,000	0	40,350,000	0
LMA-AMERICAS LLC CPCPABS4	11/12/19	11/12/19	11/12/19	26,900,000	26,900,000	0	26,900,000	0
LMA-AMERICAS LLC CPCPABS4	11/19/19	11/19/19	11/19/19	40,000,000	40,000,000	0	40,000,000	0
LONGSHIP FUNDING LLCPABS4	11/05/19	11/05/19	11/05/19	150,000,000	150,000,000	0	150,000,000	0
MANHATTAN ASSET FUNDING CO LLC	11/04/19	11/04/19	11/04/19	100,000,000	100,000,000	0	100,000,000	0
SHEFFIELD RECEIVABLECPABS4	11/12/19	11/12/19	11/12/19	25,000,000	25,000,000	0	25,000,000	0
STARBIRD FUNDING COCPABS4	11/26/19	11/26/19	11/26/19	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	11/27/19	11/27/19	11/27/19	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUCDYAN	11/15/19	11/15/19	11/15/19	25,000,000	25,000,000	0	25,000,000	0

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Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANKING CORP/NEW YORK	11/04/19	11/04/19	11/04/19	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	11/20/19	11/20/19	11/20/19	125,000,000	125,000,000	0	125,000,000	0
UNITEDHEALTH GROUP,CP4-2	11/20/19	11/20/19	11/20/19	25,000,000	25,000,000	0	25,000,000	0
MIZUHO TRIPARTY	11/01/19	11/01/19	11/01/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/01/19	11/01/19	11/01/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/01/19	11/01/19	11/01/19	840,000,000	840,000,000	0	840,000,000	0
MIZUHO TRIPARTY	11/04/19	11/04/19	11/04/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/04/19	11/04/19	11/04/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/04/19	11/04/19	11/04/19	374,000,000	374,000,000	0	374,000,000	0
BANK OF AMERICA TRIPARTY	11/05/19	11/05/19	11/05/19	525,000,000	525,000,000	0	525,000,000	0
MIZUHO TRIPARTY	11/05/19	11/05/19	11/05/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/05/19	11/05/19	11/05/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/06/19	11/06/19	11/06/19	525,000,000	525,000,000	0	525,000,000	0
MIZUHO TRIPARTY	11/06/19	11/06/19	11/06/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/06/19	11/06/19	11/06/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/07/19	11/07/19	11/07/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/07/19	11/07/19	11/07/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/07/19	11/07/19	11/07/19	410,000,000	410,000,000	0	410,000,000	0
BANK OF AMERICA TRIPARTY	11/08/19	11/08/19	11/08/19	404,000,000	404,000,000	0	404,000,000	0
MIZUHO TRIPARTY	11/08/19	11/08/19	11/08/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/08/19	11/08/19	11/08/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/12/19	11/12/19	11/12/19	670,000,000	670,000,000	0	670,000,000	0
MIZUHO TRIPARTY	11/12/19	11/12/19	11/12/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/12/19	11/12/19	11/12/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/13/19	11/13/19	11/13/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/13/19	11/13/19	11/13/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/13/19	11/13/19	11/13/19	660,000,000	660,000,000	0	660,000,000	0
MIZUHO TRIPARTY	11/14/19	11/14/19	11/14/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/14/19	11/14/19	11/14/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/14/19	11/14/19	11/14/19	505,000,000	505,000,000	0	505,000,000	0
MIZUHO TRIPARTY	11/15/19	11/15/19	11/15/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/15/19	11/15/19	11/15/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/15/19	11/15/19	11/15/19	875,000,000	875,000,000	0	875,000,000	0
MIZUHO TRIPARTY	11/18/19	11/18/19	11/18/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/18/19	11/18/19	11/18/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/18/19	11/18/19	11/18/19	1,063,000,000	1,063,000,000	0	1,063,000,000	0
MIZUHO TRIPARTY	11/19/19	11/19/19	11/19/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/19/19	11/19/19	11/19/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/19/19	11/19/19	11/19/19	1,140,000,000	1,140,000,000	0	1,140,000,000	0
MIZUHO TRIPARTY	11/20/19	11/20/19	11/20/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/20/19	11/20/19	11/20/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/20/19	11/20/19	11/20/19	1,485,000,000	1,485,000,000	0	1,485,000,000	0
BANK OF AMERICA TRIPARTY	11/21/19	11/21/19	11/21/19	1,675,000,000	1,675,000,000	0	1,675,000,000	0
MIZUHO TRIPARTY	11/21/19	11/21/19	11/21/19	515,000,000	515,000,000	0	515,000,000	0

TRADING ACTIVITY FOR NOVEMBER 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	11/21/19	11/21/19	11/21/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/22/19	11/22/19	11/22/19	1,927,000,000	1,927,000,000	0	1,927,000,000	0
MIZUHO TRIPARTY	11/22/19	11/22/19	11/22/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/22/19	11/22/19	11/22/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/25/19	11/25/19	11/25/19	2,395,000,000	2,395,000,000	0	2,395,000,000	0
MIZUHO TRIPARTY	11/25/19	11/25/19	11/25/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/25/19	11/25/19	11/25/19	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	11/26/19	11/26/19	11/26/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/26/19	11/26/19	11/26/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/26/19	11/26/19	11/26/19	1,550,000,000	1,550,000,000	0	1,550,000,000	0
MIZUHO TRIPARTY	11/27/19	11/27/19	11/27/19	515,000,000	515,000,000	0	515,000,000	0
HSBC TRIPARTY	11/27/19	11/27/19	11/27/19	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	11/27/19	11/27/19	11/27/19	1,244,000,000	1,244,000,000	0	1,244,000,000	0
AUSTRALIA NEW ZEATD 1.95 20191101	11/01/19	11/01/19	11/01/19	100,000,000	100,000,000	0	100,000,000	0
AUSTRALIA NEW ZEATD 1.82 20191105	11/05/19	11/05/19	11/05/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.67 20191107	11/07/19	11/07/19	11/07/19	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA NEW ZEATD 1.67 20191108	11/08/19	11/08/19	11/08/19	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.63 20191108	11/08/19	11/08/19	11/08/19	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND,TD 1.62 20191112	11/12/19	11/12/19	11/12/19	250,000,000	250,000,000	0	250,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191112	11/12/19	11/12/19	11/12/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.6 20191114	11/14/19	11/14/19	11/14/19	400,000,000	400,000,000	0	400,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191115	11/15/19	11/15/19	11/15/19	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191115	11/15/19	11/15/19	11/15/19	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191119	11/19/19	11/19/19	11/19/19	400,000,000	400,000,000	0	400,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191119	11/19/19	11/19/19	11/19/19	300,000,000	300,000,000	0	300,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191122	11/22/19	11/22/19	11/22/19	100,000,000	100,000,000	0	100,000,000	0
RABOBANK NEDERLAND,TD 1.6 20191122	11/22/19	11/22/19	11/22/19	200,000,000	200,000,000	0	200,000,000	0
AUSTRALIA NEW ZEATD 1.62 20191126	11/26/19	11/26/19	11/26/19	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 1.54 20191127	11/27/19	11/27/19	11/27/19	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 1.54 20191127	11/27/19	11/27/19	11/27/19	300,000,000	300,000,000	0	300,000,000	0
<i>Total Maturities</i>				36,063,454,000	36,063,454,000	0	36,063,454,000	0
<i>Sells</i>								
SHEFFIELD RECEIVABLECPABS4	12/16/19	11/21/19	11/22/19	40,000,000	39,953,867	0	39,953,867	267
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/04/19	11/04/19	2,876,430	2,876,430	0	2,876,430	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/06/19	11/06/19	784,322	784,322	0	784,322	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/12/19	11/12/19	829,392	829,392	0	829,392	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/13/19	11/13/19	577,667	577,667	0	577,667	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/15/19	11/15/19	1,489,161	1,489,161	0	1,489,161	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/18/19	11/18/19	2,260,898	2,260,898	0	2,260,898	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/21/19	11/21/19	1,446,533	1,446,533	0	1,446,533	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/22/19	11/22/19	11,241	11,241	0	11,241	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	11/26/19	11/26/19	199,271	199,271	0	199,271	0
<i>Total Sells</i>				50,474,914	50,428,780	0	50,428,780	267



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