



Monthly Summary Report for July 2015

Including Fund B

State Board of Administration

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FLORIDA PRIME

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FUND B

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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 money market funds 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 and Fund B in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

- (1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;
- (2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and
- (3) Preparation of the management summary “in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies.”

This report, which covers the period from July 1, 2015 through July 31, 2015, 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.

During the reporting period, Florida PRIME and Fund B were in material compliance with investment policy. Details are available in the PRIME policy compliance table and the Fund B compliance narrative in the body of this report. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

DISCLOSURE OF MATERIAL IMPACTS

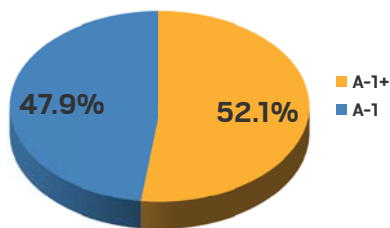
There were no developments during July 2015 that had a material impact on the liquidity or operation of Florida PRIME.

**PORTFOLIO COMPOSITION
JULY 31, 2015**

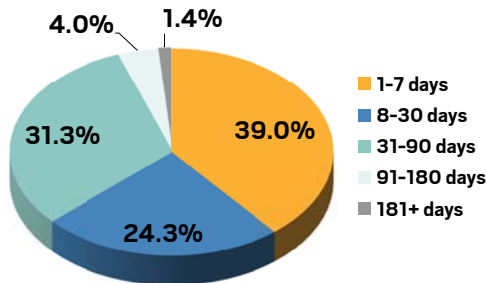
Florida PRIME Assets

\$ 6,842,348,584

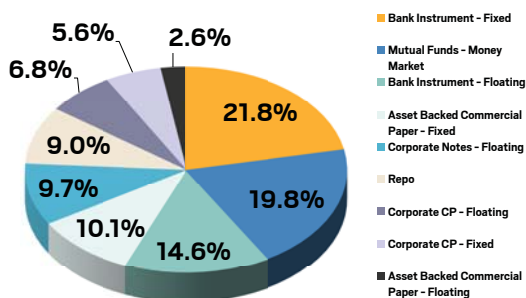
Credit Quality Composition



Effective Maturity Schedule



Portfolio Composition



PORTFOLIO MANAGER COMMENTARY

July Market Conditions

The incessant buzz surrounding whether the Federal Reserve will or will not initiate liftoff in September (put us in the “will” camp) got us thinking about just how much times have changed. We recall a meeting years ago in the board room on the 27th floor of our Downtown office building. It was with members of the New York Federal Reserve Bank, and the discussion centered on the possibility the target funds rate, 1% at the time, could be lowered another 25 basis points to 0.75% ... 0.75%!

We thought that was madness; now, we would be jumping for joy over such a rate! And, frankly, we believe we will get to 0.75% at some point next year, likely in the first half of 2016. We also think the Fed will initiate its first increase in the funds rate in nine years at its meeting next month, the noise surrounding its late July post-meeting statement notwithstanding. If you strip that statement down, there were less than 10 word changes, with a lot of consternation focused on the addition of the word “some,” as in policymakers to need to see “some” further improvement in the labor markets to justify a rate hike. Honestly, this all sounds like word sniffing to me.

Based on the economic data and events since the Fed met in June and signaled a September move (July’s was a non-press conference, non-forecast meeting, which is why there was so much obsession over word changes), it does not appear to me that policymakers are wavering. Fed Chair Janet Yellen’s biannual comments to Congress last month, as well as those from other Fed governors, were supportive of a September move. And despite a few bumps, most notably in manufacturing, the stream of economic news has been pretty good. The latest GDP report showed consumer spending picking up and housing continuing to improve. Outside of stubbornly modest wage gains, the labor market continues to act as if it is the 1990s. And the Greek can got kicked again. China bears watching, true, but at this juncture a hard landing does not appear in store, not when its government has massive financial reserves at its disposal. The dollar and inflation also bear watching; the reemergence of oil’s downward trend could prove problematic for the Fed’s desired inflation target.

We do think the Fed will tread very gingerly once it begins to move. Our scenario sees a rate hike of 25 basis points or so

JULY 31, 2015

Top Holdings and Average Maturity

1. Federated Prime Obligations Fund	9.9%
2. Federated Prime Cash Obligations Fund	9.9%
3. Standard Chartered PLC	5.0%
4. Mitsubishi UFJ Financial Group, Inc.	5.0%
5. JPMorgan Chase & Co.	5.0%
6. Royal Bank of Canada, Montreal	4.8%
7. Sumitomo Mitsui Financial Group, Inc.	4.8%
8. Wells Fargo & Co.	4.4%
9. Bank of Montreal	3.6%
10. General Electric Co.	3.4%

Average Effective Maturity (WAM)

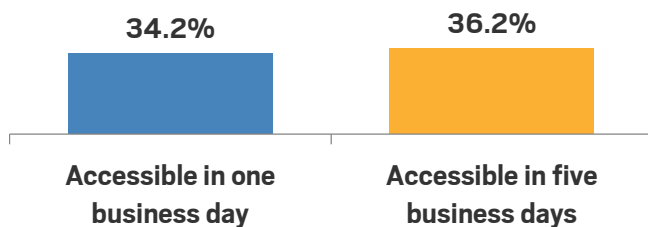
32.8 Days

Weighted Average Life (Spread WAM)

82.7 Days

Percentages based on total value of investments

Highly Liquid Holdings (% at month end)



PORTFOLIO MANAGER COMMENTARY (CON'T.)

every second or third meeting, starting with September as opposed to December, as some are currently suggesting. Given the cash-flow complications and all the funding and window-dressing moves that occur in the money market toward the end of every year, to toss in the beginning of a policy of raising rates when they have effectively been a zero for seven years would not make a lot of sense from our perspective. That said, we would not be surprised if the Fed only makes one move this year; its first meeting in 2016 is in late January, so skipping December would not be such a big deal. Our expectation is it will nudge the target rate to 1% and then pause to make an assessment. And as I noted at the top, 1% from an historical perspective is not restrictive. Until 2008, it was considered highly accommodative and it still would be, just not as much as the market has grown accustomed.

Portfolio Investment Strategy

The cash market started to price in a Fed move in July, with the London interbank lending rate rising across most of the short end of the curve: 1-month LIBOR remained at 19 basis points, but 3-month rose 3 basis points, 6-month rose 5 and 12-month rose 6. With this development we have been able to find value in floating-rate instruments that generally benefit in a rising-rate environment. While we purchased more floating-rate instruments in July (29% of holdings) than in June, we also bought attractive banking paper (22% of holdings) in the 3- to 4-month space. The remainder of the portfolio saw slight increases in holdings of money market funds (now 20% of total) and repo (now 9% of total) compared to June, with an 8% drop in the percentage of commercial paper held to make room for all of the increases. Most importantly, the portfolio's investment strategy captured a higher yield for the Pool for July, a 2 basis point increase from that of June.

Assets of the pool declined \$160.9 million to \$6.8 billion due to the outflows we expect in the summer months.

FLORIDA PRIME SUMMARY OF CASH FLOWS

July 2015		
Opening Balance (07/01/15)	\$	7,003,224,923
Participant Deposits		819,391,248
Gross Earnings		1,441,409
Participant Withdrawals		(981,604,434)
Fees		(104,562)
Closing Balance (07/31/15)		6,842,348,584
Net Change over Month		(160,876,339)

Valuations based on amortized cost

As shown in the table above, Florida PRIME experienced a net outflow of \$160.9 million during July 2015.

This change in value consisted of positive flows of \$819.4 million in participant deposits and 1.4 million in earnings. Negative flows consisted of \$981.6 million in participant withdrawals and about \$105,000 in fees.

Overall, the fund ended the month with a closing balance of \$6.84 billion.

FLORIDA PRIME DETAILED FEE DISCLOSURE

July 2015	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 58,870.27	1.02
Federated Investment Management Fee	22,306.13	0.39
BNY Mellon Custodial Fee**	10,386.96	0.18
Bank of America Transfer Agent Fee	4,883.51	0.08
S&P Rating Maintenance Fee	3,397.26	0.06
Audit/External Review Fees	4,718.03	0.08
Total Fees	\$ 104,562.16	1.81

*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 \$6,922,786,754

**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 will fluctuate month-to-month.

SBA Releases the results of the 2015 Annual Participant Satisfaction Survey, the 2015 Annual Statutory Compliance Review, and the 2015 Annual Investment Best Practices Review.

See the Latest News section of the PRIME website.
<https://www.sbafla.com/PRIME>

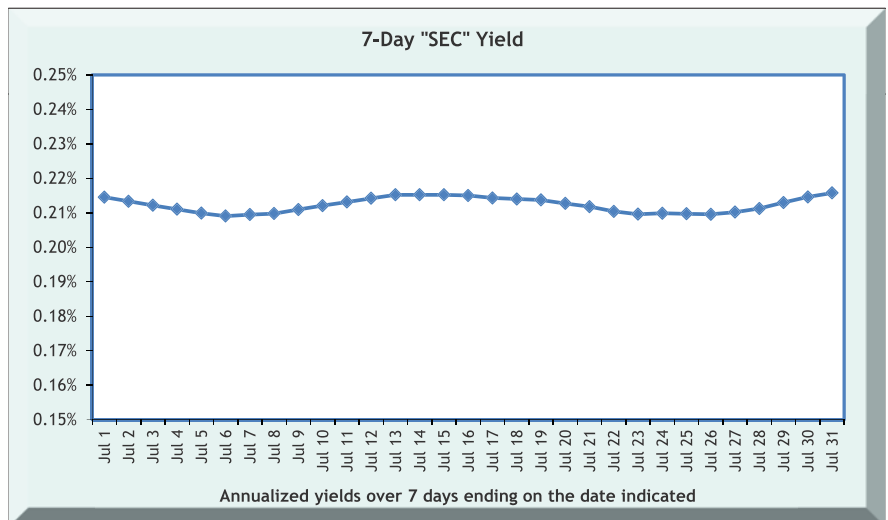
**FUND PERFORMANCE
THROUGH JULY 31, 2015**

Florida PRIME Participant Performance Data

	Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
1 mo	0.23%	0.07%	0.16%
3 mos	0.22%	0.06%	0.15%
12 mos	0.18%	0.05%	0.13%
3 yrs	0.20%	0.06%	0.14%
5 yrs	0.23%	0.08%	0.15%
10 yrs	1.62%	1.48%	0.14%
Since 1.96	2.82%	2.61%	0.21%

Net asset value at month end: \$6,841.9 m

Florida PRIME 7-Day "SEC" Yields During the Month



For performance comparisons to other short-term investment options, see www.sbafla.com/prime and click on "Pool Performance."

NOTES TO PERFORMANCE TABLE

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.

Net asset value includes investments at market value, plus all cash, accrued interest receivable and payables.

NOTES TO CHART

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.

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.

**INVENTORY OF HOLDINGS
JULY 31, 2015**

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV CDEUR	CERTIFICATE OF DEPOSIT - EURO	0.00	8/12/2015		50,000,000	0.29	\$49,995,170	\$49,997,000	\$1,830
ABN Amro Bank NV CDEUR	CERTIFICATE OF DEPOSIT - EURO	0.00	9/15/2015		75,000,000	0.32	\$74,969,355	\$74,974,875	\$5,520
ABN Amro Bank NV CDEUR	CERTIFICATE OF DEPOSIT - EURO	0.00	10/13/2015		50,000,000	0.34	\$49,965,086	\$49,967,450	\$2,364
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/18/2015		125,000,000	0.27	\$124,983,125	\$124,989,063	\$5,938
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/24/2015		90,400,000	0.28	\$90,361,329	\$90,370,582	\$9,253
Australia & New Zealand Banking Group, Melbourne, Dec 18, 2015	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.29	12/18/2015	8/18/2015	100,000,000	0.29	\$100,000,000	\$99,996,000	\$(4,000)
BMO Harris Bank, N.A., Oct 23, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.33	10/23/2015	8/24/2015	25,000,000	0.33	\$25,000,000	\$24,998,825	\$(1,175)
BMW US Capital LLC, Jul 06, 2016	VARIABLE EURO MEDIUM TERM NOTE	0.40	7/6/2016	10/6/2015	51,000,000	0.41	\$51,000,000	\$50,955,120	\$(44,880)
Bank of America N.A. BNOTE	BANK NOTE	0.34	12/1/2015		25,000,000	0.34	\$25,000,000	\$24,999,800	\$(200)
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.15	8/3/2015		620,000,000	0.15	\$620,000,000	\$620,000,000	\$-
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	8/12/2015		20,000,000	0.27	\$20,000,000	\$20,000,919	\$919
Bank of Montreal, Dec 10, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.27	12/10/2015	8/10/2015	100,000,000	0.28	\$100,000,000	\$99,992,700	\$(7,300)
Bank of Montreal, May 23, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	5/23/2016	8/24/2015	50,000,000	0.35	\$50,000,000	\$49,995,900	\$(4,100)
Bank of Montreal, Series MTN, 1.300%, 07/15/2016	CORPORATE BOND	1.30	7/15/2016		14,430,000	0.81	\$14,497,194	\$14,497,229	\$35
Bank of Montreal, Sr. Unsecd. Note, Series MTN, .8%, 11/06/2015	CORPORATE NOTE	0.80	11/6/2015		2,000,000	0.39	\$2,002,199	\$2,001,404	\$(795)
Bank of Montreal, Sr. Unsecd. Note, Series MTN, .8%, 11/06/2015	CORPORATE NOTE	0.80	11/6/2015		1,300,000	0.49	\$1,301,071	\$1,300,913	\$(158)
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	0.81	7/15/2016	10/15/2015	15,000,000	0.40	\$15,060,348	\$15,049,965	\$(10,383)
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	0.81	7/15/2016	10/15/2015	10,000,000	0.44	\$10,036,218	\$10,033,310	\$(2,908)
Bank of Montreal, Sr. Unsecured, Aug 20, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.42	8/20/2015	8/20/2015	5,000,000	0.30	\$5,000,349	\$4,999,855	\$(494)
Bank of Nova Scotia, Tor, 2.05%, 10/07/2015	CORPORATE BOND	2.05	10/7/2015		50,000,000	0.41	\$50,152,067	\$50,134,650	\$(17,417)
Bank of Nova Scotia, Toronto, Jan 15, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	1/15/2016	8/17/2015	40,000,000	0.34	\$40,000,000	\$39,998,080	\$(1,920)
Bank of Tokyo-Mitsubishi Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.30	10/15/2015		40,000,000	0.30	\$40,000,000	\$40,005,308	\$5,308
Bank of Tokyo-Mitsubishi Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.28	9/8/2015		35,000,000	0.28	\$35,000,000	\$35,003,559	\$3,559
Barton Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/17/2015		25,000,000	0.22	\$24,992,667	\$24,994,600	\$1,933
Barton Capital LLC, Nov 06, 2015	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.29	11/6/2015	8/6/2015	50,000,000	0.29	\$50,000,000	\$49,997,200	\$(2,800)
Barton Capital LLC, Nov 10, 2015	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.29	11/10/2015	8/10/2015	20,000,000	0.29	\$20,000,000	\$19,999,440	\$(560)
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/14/2015		12,000,000	0.34	\$11,995,050	\$11,997,450	\$2,400
Bedford Row Funding Corp., Apr 14, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.33	4/14/2016	8/14/2015	25,000,000	0.33	\$25,000,000	\$24,996,450	\$(3,550)
Bedford Row Funding Corp., May 10, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.34	5/10/2016	8/10/2015	50,000,000	0.34	\$50,000,000	\$49,996,050	\$(3,950)
Bedford Row Funding Corp., Sep 09, 2015	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.30	9/9/2015	8/10/2015	30,000,000	0.30	\$30,000,000	\$29,999,010	\$(990)
Chase Bank USA, N.A. CD	CERTIFICATE OF DEPOSIT	0.65	6/8/2016		50,000,000	0.66	\$50,000,000	\$50,048,673	\$48,673
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.28	9/3/2015		30,000,000	0.28	\$30,000,000	\$30,003,000	\$3,000

See notes at end of table.

INVENTORY OF HOLDINGS (CONTINUED)
JULY 31, 2015

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	10/2/2015		25,000,000	0.29	\$25,000,000	\$25,003,496	\$3,496
Credit Suisse, Zurich CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.28	10/13/2015		100,000,000	0.28	\$100,000,000	\$100,007,596	\$7,596
DZ Bank AG Deutsche Zentral-Genossenschaftbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.28	10/8/2015		70,000,000	0.28	\$70,000,000	\$70,003,336	\$3,336
DZ Bank AG Deutsche Zentral-Genossenschaftbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.28	10/2/2015		100,000,000	0.28	\$100,000,000	\$100,006,101	\$6,101
DZ Bank AG Deutsche Zentral-Genossenschaftbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.30	10/16/2015		30,000,000	0.30	\$30,000,000	\$30,002,046	\$2,046
Dreyfus Government Cash Management Fund OVNMF	OVERNIGHT MUTUAL FUND	0.01	8/3/2015		7,079,516	0.01	\$7,079,516	\$7,079,516	\$-
Federated Prime Cash Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.09	8/3/2015	8/3/2015	675,754,827	0.09	\$675,754,827	\$675,754,827	\$-
Federated Prime Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.08	8/3/2015	8/3/2015	676,116,811	0.08	\$676,116,811	\$676,116,811	\$-
General Electric Cap Corp., Sr. Unsec'd. Note, Series GMTN, 4.375%, 9/21/2015	CORPORATE BOND	4.38	9/21/2015		1,625,000	0.38	\$1,634,216	\$1,633,318	\$(897)
General Electric Cap Corp., Sr. Unsec'd. Note, Series GMTN, 4.375%, 9/21/2015	CORPORATE BOND	4.38	9/21/2015		700,000	0.41	\$703,922	\$703,583	\$(339)
General Electric Cap Corp., Sr. Unsec'd. Note, Series GMTN, 4.375%, 9/21/2015	CORPORATE BOND	4.38	9/21/2015		4,750,000	0.43	\$4,776,651	\$4,774,315	\$(2,336)
General Electric Cap Corp., Sr. Unsec'd. Note, Series GMTN, 4.375%, 9/21/2015	CORPORATE BOND	4.38	9/21/2015		1,858,000	0.44	\$1,868,412	\$1,867,511	\$(901)
General Electric Capital Corp., Sr. Note, Series MTNA, 6.900%, 09/15/2015	CORPORATE BOND	6.90	9/15/2015		800,000	0.41	\$806,528	\$805,170	\$(1,358)
General Electric Capital Corp., Sr. Note, Series MTNA, 6.900%, 09/15/2015	CORPORATE BOND	6.90	9/15/2015		3,000,000	0.41	\$3,024,469	\$3,019,386	\$(5,083)
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		6,510,000	0.54	\$6,630,900	\$6,622,747	\$(8,153)
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		7,500,000	0.54	\$7,639,291	\$7,629,893	\$(9,399)
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		10,000,000	0.54	\$10,185,743	\$10,173,190	\$(12,553)
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		6,100,000	0.54	\$6,213,280	\$6,205,646	\$(7,634)
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		1,000,000	0.66	\$1,017,644	\$1,017,319	\$(325)
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		1,000,000	0.66	\$1,017,638	\$1,017,319	\$(319)
General Electric Capital Corp., Sr. Unsecured, Jun 20, 2016	VARIABLE EURO MEDIUM TERM NOTE	0.48	6/20/2016	9/21/2015	85,000,000	0.34	\$85,119,261	\$84,871,990	\$(247,271)
General Electric Capital Corp., Sr. Unsecured, Sep 23, 2015	VARIABLE MEDIUM TERM NOTE	0.98	9/23/2015	9/23/2015	2,500,000	0.34	\$2,502,593	\$2,502,230	\$(363)
General Electric Capital Corp., Sr. Unsecured, Sep 23, 2015	VARIABLE MEDIUM TERM NOTE	0.98	9/23/2015	9/23/2015	255,000	0.44	\$255,219	\$255,227	\$9
General Electric Capital, Floating Rate Note - Sr. Note, Series MTN, 1/08/2016	CORPORATE BOND	0.88	1/8/2016	10/8/2015	10,000,000	0.34	\$10,024,610	\$10,024,800	\$190
General Electric Capital, Series GMTN, 1.5%, 7/12/2016	CORPORATE BOND	1.50	7/12/2016		4,626,000	0.76	\$4,658,291	\$4,662,749	\$4,458
General Electric Capital, Sr. Note, 1/14/2016	CORPORATE NOTE	0.52	1/14/2016	10/14/2015	14,225,000	0.34	\$14,237,105	\$14,233,407	\$(3,698)
General Electric Capital, Sr. Note, 1/14/2016	CORPORATE NOTE	0.52	1/14/2016	10/14/2015	10,000,000	0.35	\$10,008,103	\$10,005,910	\$(2,193)
General Electric Capital, Sr. Note, Series MTN, 1/08/2016	CORPORATE BOND	0.48	1/8/2016	10/8/2015	255,000	0.37	\$255,141	\$255,157	\$17
General Electric Capital, Sr. Unsec'd. Note, 2.25%, 11/09/2015	CORPORATE BOND	2.25	11/9/2015		9,952,000	0.41	\$10,002,595	\$9,997,182	\$(5,413)

See notes at end of table.

INVENTORY OF HOLDINGS (CONTINUED)
JULY 31, 2015

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
General Electric Capital, Sr. Unsec. Note, 2.25%, 11/09/2015	CORPORATE BOND	2.25	11/9/2015		1,089,000	0.41	\$1,094,535	\$1,093,944	\$(591)
General Electric Capital, Sr. Unsec. Note, 2.25%, 11/09/2015	CORPORATE BOND	2.25	11/9/2015		8,000,000	0.41	\$8,040,643	\$8,036,320	\$(4,323)
General Electric Capital, Sr. Unsec. Note, 2.25%, 11/09/2015	CORPORATE BOND	2.25	11/9/2015		10,000,000	0.41	\$10,050,429	\$10,045,400	\$(5,029)
General Electric Capital, Sr. Unsec. Note, 2.25%, 11/09/2015	CORPORATE BOND	2.25	11/9/2015		1,000,000	0.51	\$1,004,797	\$1,004,540	\$(257)
General Electric Capital, Sr. Unsec. Note, Series MTN, 5%, 1/08/2016	CORPORATE BOND	5.00	1/8/2016		3,967,000	0.43	\$4,046,170	\$4,042,143	\$(4,027)
General Electric Capital, Sr. Unsec. Note, Series MTN, 5%, 1/08/2016	CORPORATE BOND	5.00	1/8/2016		400,000	0.46	\$407,955	\$407,577	\$(378)
General Electric Capital, Sr. Unsec. Note, Series MTN, 5%, 1/08/2016	CORPORATE BOND	5.00	1/8/2016		10,000,000	0.46	\$10,198,642	\$10,189,420	\$(9,222)
General Electric Capital, Sr. Unsec. Note, Series MTN, 5%, 1/08/2016	CORPORATE BOND	5.00	1/8/2016		7,650,000	0.51	\$7,800,766	\$7,794,906	\$(5,860)
General Electric Capital, Sr. Unsec. Note, Series MTN, 5%, 1/08/2016	CORPORATE BOND	5.00	1/8/2016		1,185,000	0.61	\$1,207,852	\$1,207,446	\$(406)
General Electric Capital, Sr. Unsec. Note, Series MTN, 8/11/2015	CORPORATE BOND	1.03	8/11/2015	8/11/2015	1,335,000	0.30	\$1,335,303	\$1,335,147	\$(156)
General Electric Capital, Sr. Unsec. Note, Series MTN, 8/11/2015	CORPORATE BOND	1.03	8/11/2015	8/11/2015	2,958,000	0.31	\$2,958,658	\$2,958,325	\$(332)
General Electric Capital, Sr. Unsec. Note, Series MTN, 8/11/2015	CORPORATE BOND	1.03	8/11/2015	8/11/2015	3,000,000	0.32	\$3,000,657	\$3,000,330	\$(327)
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/4/2015		100,000,000	0.20	\$99,997,778	\$99,998,111	\$333
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/18/2015		25,000,000	0.20	\$24,997,500	\$24,997,813	\$313
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/20/2015		100,000,000	0.18	\$99,990,000	\$99,990,111	\$111
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/25/2015		40,000,000	0.19	\$39,994,722	\$39,994,889	\$167
HSBC USA, Inc. CP	COMMERCIAL PAPER		8/21/2015		25,000,000	0.28	\$24,995,990	\$24,998,250	\$2,260
HSBC USA, Inc. CP	COMMERCIAL PAPER		8/26/2015		50,000,000	0.28	\$49,990,069	\$49,995,342	\$5,272
HSBC USA, Inc. CP	COMMERCIAL PAPER		9/1/2015		30,000,000	0.32	\$29,991,600	\$29,996,240	\$4,640
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		8/6/2015		\$25,000,000	0.26	\$24,998,917	\$24,999,313	\$396
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		8/24/2015		\$100,000,000	0.27	\$99,982,000	\$99,987,400	\$5,400
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		8/26/2015		\$25,000,000	0.27	\$24,995,125	\$24,996,533	\$1,408
J.P. Morgan Securities LLC CP4-2	COMMERCIAL PAPER - 4-2		10/9/2015		\$25,000,000	0.41	\$24,980,556	\$24,989,646	\$9,090
J.P. Morgan Securities LLC CP4-2	COMMERCIAL PAPER - 4-2		11/10/2015		\$25,000,000	0.35	\$24,975,917	\$24,981,583	\$5,667
J.P. Morgan Securities LLC, Apr 22, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.45	4/22/2016	8/24/2015	\$10,000,000	0.46	\$10,000,000	\$9,998,590	\$(1,410)
J.P. Morgan Securities LLC, Dec 04, 2015	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.35	12/4/2015	9/4/2015	\$50,000,000	0.35	\$50,000,000	\$49,995,900	\$(4,100)
J.P. Morgan Securities LLC, Feb 09, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.39	2/9/2016	8/10/2015	\$100,000,000	0.39	\$100,000,000	\$99,994,700	\$(5,300)
J.P. Morgan Securities LLC, Feb 16, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.39	2/16/2016	8/17/2015	\$25,000,000	0.39	\$25,000,000	\$24,998,575	\$(1,425)
J.P. Morgan Securities LLC, Nov 10, 2015	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.38	11/10/2015	8/10/2015	\$40,000,000	0.35	\$40,000,000	\$39,998,680	\$(1,320)
JPMorgan Chase Bank, N.A., Sep 06, 2016	VARIABLE RATE BANK NOTE	0.47	9/6/2016	8/7/2015	\$15,000,000	0.45	\$15,000,000	\$15,000,015	\$15
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/2/2015		\$20,600,000	0.28	\$20,594,713	\$20,596,374	\$1,662
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/6/2015		\$100,000,000	0.30	\$99,944,167	\$99,956,078	\$11,911
Mizuho Bank Ltd. CDEUR (London)	CERTIFICATE OF DEPOSIT - EURO	0.00	10/13/2015		\$45,000,000	0.37	\$44,966,731	\$44,969,040	\$2,309
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	8/5/2015		\$10,000,000	0.26	\$10,000,000	\$10,000,062	\$62
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.26	8/14/2015		\$30,000,000	0.19	\$30,000,815	\$30,000,390	\$(425)

See notes at end of table.

**INVENTORY OF HOLDINGS (CONTINUED)
JULY 31, 2015**

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.28	9/17/2015		\$50,000,000	0.28	\$50,000,000	\$50,001,461	\$1,461
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.30	10/27/2015		\$40,000,000	0.30	\$40,000,000	\$40,000,194	\$194
Mizuho Bank Ltd., Oct 30, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.34	10/30/2015	8/28/2015	\$50,000,000	0.32	\$50,003,872	\$50,000,000	\$(3,872)
National Australia Bank, Sr. Unsecd. Note, 1.6%, 8/07/2015	CORPORATE BOND	1.60	8/7/2015		\$900,000	0.47	\$900,196	\$900,052	\$(144)
National Australia Bank Ltd., Melbourne, Jan 29, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.34	1/29/2016	8/13/2015	\$40,000,000	0.34	\$40,000,000	\$39,996,080	\$(3,920)
New York City, NY Municipal Water Finance Authority, Second General Resolution (Fiscal 2007 Series C-C1), 06/15/2038	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.12	6/15/2038	8/3/2015	\$46,400,000	0.12	\$46,400,000	\$46,400,000	\$-
Royal Bank of Canada, Montreal, Jan 13, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	1/13/2016	8/13/2015	\$25,000,000	0.29	\$25,000,000	\$24,994,375	\$(5,625)
Royal Bank of Canada, Montreal, May 12, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.33	5/12/2016	8/12/2015	\$50,000,000	0.33	\$50,000,000	\$49,996,100	\$(3,900)
Royal Bank of Canada, Montreal, Sep 02, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.40	9/2/2016	10/5/2015	\$125,000,000	0.41	\$125,000,000	\$124,994,000	\$(6,000)
Royal Bank of Canada, Montreal, Sr. Unsecd. Note, Series MTN, 2.625%, 12/15/2015	CORPORATE BOND	2.63	12/15/2015		\$9,550,000	0.50	\$9,626,040	\$9,625,521	\$(518)
Royal Bank of Canada, Montreal, Sr. Unsecd. Note, Series MTN, 2.625%, 12/15/2015	CORPORATE BOND	2.63	12/15/2015		\$785,000	0.55	\$791,101	\$791,208	\$107
Societe Generale, Paris CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.29	8/31/2015		\$25,000,000	0.29	\$25,000,000	\$25,002,129	\$2,129
Societe Generale, Paris CP4-2	COMMERCIAL PAPER - 4-2		9/1/2015		\$50,000,000	0.29	\$49,987,111	\$49,991,511	\$4,400
Standard Chartered Bank plc CP	COMMERCIAL PAPER		9/3/2015		\$25,000,000	0.28	\$24,993,389	\$24,995,160	\$1,771
Standard Chartered Bank plc TD	TIME DEPOSIT	0.08	8/3/2015		\$315,000,000	0.08	\$315,000,000	\$315,000,000	\$-
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/9/2015		\$50,000,000	0.28	\$49,984,444	\$49,989,056	\$4,611
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.32	11/9/2015		\$50,000,000	0.32	\$50,000,000	\$50,002,655	\$2,655
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.33	12/2/2015		\$4,000,000	0.33	\$4,000,000	\$4,000,041	\$41
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.33	12/1/2015		\$100,000,000	0.33	\$100,000,000	\$100,001,704	\$1,704
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.27	9/2/2015		\$16,000,000	0.27	\$16,000,000	\$16,001,142	\$1,142
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.31	10/26/2015		\$28,000,000	0.31	\$28,000,000	\$28,001,886	\$1,886
Sumitomo Mitsui Banking Corp., Aug 10, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	8/10/2015	8/10/2015	\$28,000,000	0.29	\$28,000,000	\$27,999,888	\$(112)
Sumitomo Mitsui Banking Corp., Sep 17, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.29	9/17/2015	8/17/2015	\$100,000,000	0.29	\$100,000,000	\$99,998,500	\$(1,500)
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.35	9/10/2015		\$25,000,000	0.35	\$25,000,000	\$25,005,851	\$5,851
Toronto Dominion Bank, Apr 15, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.32	4/15/2016	10/15/2015	\$40,000,000	0.32	\$40,000,000	\$39,992,880	\$(7,120)
Toronto Dominion Bank, Feb 12, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	2/12/2016	8/12/2015	\$25,000,000	0.31	\$25,000,000	\$24,998,450	\$(1,550)
Toronto Dominion Bank, Jul 01, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.35	7/1/2016	8/4/2015	\$75,000,000	0.35	\$75,000,000	\$74,986,275	\$(13,725)
Toronto Dominion Bank, Sep 04, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.28	9/4/2015	8/4/2015	\$50,000,000	0.28	\$50,000,000	\$49,999,200	\$(800)
Toyota Motor Credit Corp., Apr 15, 2016	VARIABLE MEDIUM TERM NOTE	0.30	4/15/2016	10/15/2015	\$100,000,000	0.30	\$100,000,000	\$99,982,300	\$(17,700)
Toyota Motor Credit Corp., Sep 03, 2015	VARIABLE RATE COMMERCIAL PAPER	0.28	9/3/2015	8/10/2015	\$100,000,000	0.28	\$100,000,000	\$99,998,100	\$(1,900)
Toyota Motor Credit Corp., Sr. Unsecd. Note, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.57	5/17/2016	8/17/2015	\$21,100,000	0.30	\$21,147,774	\$21,139,330	\$(8,443)

See notes at end of table.

**INVENTORY OF HOLDINGS (CONTINUED)
JULY 31, 2015**

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toyota Motor Credit Corp., Sr. Unsecured, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.57	5/17/2016	8/17/2015	\$1,420,000	0.30	\$1,423,092	\$1,422,647	\$(445)
Toyota Motor Credit Corp., Sr. Unsecured, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.57	5/17/2016	8/17/2015	\$300,000	0.31	\$300,655	\$300,559	\$(96)
Toyota Motor Credit Corp., Sr. Unsecured, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.57	5/17/2016	8/17/2015	\$2,000,000	0.31	\$2,004,412	\$2,003,728	\$(684)
UBS AG CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.20	8/31/2015		\$50,000,000	0.20	\$50,000,000	\$50,000,430	\$430
Wells Fargo & Co., Sr. Unsecd. Note, 10/28/2015	CORPORATE BOND	0.49	10/28/2015	10/28/2015	\$1,277,000	0.33	\$1,277,587	\$1,277,336	\$(252)
Wells Fargo & Co., Sr. Unsecd. Note, 10/28/2015	CORPORATE BOND	0.49	10/28/2015	10/28/2015	\$2,750,000	0.35	\$2,751,162	\$2,750,723	\$(438)
Wells Fargo & Co., Sr. Unsecd. Note, 10/28/2015	CORPORATE BOND	0.49	10/28/2015	10/28/2015	\$33,400,000	0.38	\$33,409,780	\$33,408,784	\$(995)
Wells Fargo & Co., Sr. Unsecd. Note, 10/28/2015	CORPORATE BOND	0.49	10/28/2015	10/28/2015	\$19,216,000	0.40	\$19,221,775	\$19,221,054	\$(721)
Wells Fargo Bank, N.A., Aug 19, 2016	VARIABLE MEDIUM TERM NOTE	0.42	8/19/2016	9/22/2015	\$50,000,000	0.43	\$50,000,000	\$49,999,400	\$(600)
Wells Fargo Bank, N.A., Aug 19, 2016	VARIABLE RATE BANK NOTE	0.40	8/19/2016	9/21/2015	\$100,000,000	0.41	\$100,000,000	\$100,000,800	\$800
Wells Fargo Bank, N.A., Sr. Unsecured, Sep 08, 2015	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.31	9/8/2015	9/4/2015	\$95,700,000	0.31	\$95,700,000	\$95,692,823	\$(7,178)
Total Value of Investments					\$6,838,719,154		\$6,840,309,388	\$6,839,958,622	\$(350,766)

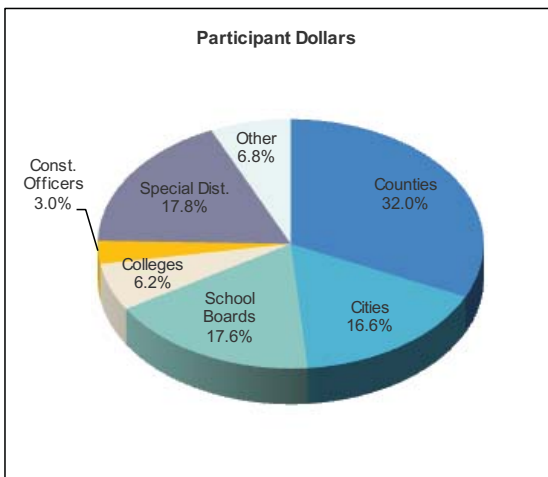
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

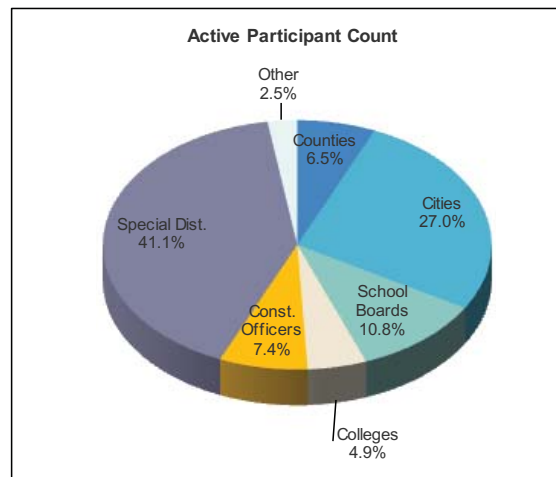
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - JULY 31, 2015

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	6.2%	4.9%
Top 10	40.4%	1.2%	Top 10	5.7%	1.2%
\$100 million or more	50.2%	1.8%	\$100 million or more	3.4%	0.1%
\$10 million up to \$100 million	40.1%	11.3%	\$10 million up to \$100 million	1.8%	0.6%
\$1 million up to \$10 million	8.6%	19.0%	\$1 million up to \$10 million	0.9%	1.6%
Under \$1 million	1.0%	67.9%	Under \$1 million	0.04%	2.6%
Counties	32.0%	6.5%	Constitutional Officers	3.0%	7.4%
Top 10	25.8%	1.2%	Top 10	0.9%	1.2%
\$100 million or more	21.1%	0.7%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	10.1%	1.7%	\$10 million up to \$100 million	1.9%	0.5%
\$1 million up to \$10 million	0.8%	1.1%	\$1 million up to \$10 million	1.0%	2.2%
Under \$1 million	0.0%	2.9%	Under \$1 million	0.1%	4.7%
Municipalities	16.6%	27.0%	Special Districts	17.8%	41.1%
Top 10	9.9%	1.2%	Top 10	12.3%	1.2%
\$100 million or more	4.9%	0.2%	\$100 million or more	7.2%	0.2%
\$10 million up to \$100 million	8.8%	2.9%	\$10 million up to \$100 million	8.7%	2.7%
\$1 million up to \$10 million	2.5%	6.0%	\$1 million up to \$10 million	1.6%	4.5%
Under \$1 million	0.4%	17.8%	Under \$1 million	0.4%	33.6%
School Boards	17.6%	10.8%	Other	6.8%	2.5%
Top 10	14.2%	1.2%	Top 10	6.2%	1.2%
\$100 million or more	10.3%	0.4%	\$100 million or more	3.3%	0.1%
\$10 million up to \$100 million	5.9%	2.0%	\$10 million up to \$100 million	3.0%	0.9%
\$1 million up to \$10 million	1.3%	2.6%	\$1 million up to \$10 million	0.5%	1.0%
Under \$1 million	0.1%	5.9%	Under \$1 million	0.0%	0.5%



Total Fund Value: \$6,842,348,583



Total Active Participant Count: 816

FLORIDA PRIME COMPLIANCE WITH INVESTMENT POLICY - JULY 2015

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 meets monthly and on an ad hoc basis to review compliance exceptions, to document responses to exceptions, and to formally escalate recommendations for approval by the Executive Director & CIO. The IOG also reviews the Federated compliance report each month, as well as the results of independent compliance testing conducted by SBA Risk Management and Compliance. 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
Florida PRIME's Investment Policy	
Securities must be USD denominated.	Pass
Ratings requirements	
The Pool must purchase exclusively first-tier securities. Securities purchased with short-term ratings by an NRSRO, or comparable in quality and security to other obligations of the issuer that have received short-term ratings from an NRSRO, are eligible if they are in one of the two highest rating categories.	Pass
Securities purchased that do not have short-term ratings must have a long-term rating in one of the three highest long-term rating categories.	Pass
Commercial Paper must be rated by at least one short-term NRSRO.	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life - maximum 90 days ¹	Pass
Maturity	
Securities, excluding Government floating rate notes/variable rate notes, purchased did not have a maturity in excess of 397 days.	Pass
Government floating rate notes/variable rate notes purchased did not have a maturity in excess of 762 days.	Pass
The Pool must maintain a Spread WAM of 120 days or less.	Pass
Issuer Diversification	
First-tier issuers (limit does not apply to cash, cash items, U.S. Government securities refunded securities and repo collateralized by these securities) are limited, at the time of purchase, to 5% of the Pool's total assets. ²	Pass
Demand Feature and Guarantor Diversification	
First-tier securities issued by or subject to demand features and guarantees of a non-controlled person, at time of purchase, are limited to 10% with respect to 75% of the Pool's total assets.	Pass
First-tier securities issued by or subject to demand features and guarantees of a control person, at time of purchase, are limited to 10% with respect to the Pool's total assets.	Pass
Money Market Mutual Funds	
The account, at time of purchase, will not have exposure to any one Money Market Mutual Fund in excess of 10% of the Pool's total assets.	Pass
Concentration Tests	
The account, at time of purchase, will not have exposure to an industry sector, excluding the financial services industry, in excess of 25% of the Pool's total assets.	Pass
The account, at time of purchase, will not have exposure to any single Government Agency in excess of 33.33% of the Pool's total assets.	Pass
The account, at time of purchase, will not have exposure to illiquid securities in excess of 5% of the Pool's total assets.	Pass
The account, at time of purchase, will invest at least 10% of the Pool's total assets in securities accessible within one business day.	Pass
The account, at time of purchase, will invest at least 30% of the Pool's total assets in securities accessible within five business days. ³	Pass
S&P Requirements	
The Pool must maintain a Dollar Weighted Average Maturity of 60 days or less.	Pass
The account, at time of purchase, will invest at least 50% of the Pool's total assets in Securities in Highest Rating Category (A-1+ or equivalent).	Pass

¹ The fund may use floating rate government securities to extend the limit up to 120 days

² This limitation applies at time of trade. Under Rule 2a-7, a fund is not required to liquidate positions if the exposure in excess of the specified percentage is caused by

³ This limitation applies at time of trade. Under Rule 2a-7, a fund is not required to take immediate corrective measures if asset movements cause the exposure to be below the specified percentage.

TRADING ACTIVITY FOR JULY 2015

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
BANK OF AMERICA N,ABNOTE	12/01/15	07/21/15	07/21/15	25,000,000	25,000,000	0	25,000,000	0
BANK OF MONTREAL	07/15/16	07/28/15	07/31/15	10,000,000	10,036,218	3,595	10,039,813	0
BARTON CAPITAL LLCCPABS4-	09/17/15	07/16/15	07/17/15	25,000,000	24,990,528	0	24,990,528	0
MIZUHO BANK LTD,CDEUR	10/13/15	07/09/15	07/13/15	45,000,000	44,958,638	0	44,958,638	0
ABN AMRO BANK NVCDEUR	10/13/15	07/09/15	07/13/15	50,000,000	49,956,593	0	49,956,593	0
RABOBANK NEDERLAND CP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,847	0	49,999,847	0
RABOBANK NEDERLAND CP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,847	0	49,999,847	0
RABOBANK NEDERLAND CP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,847	0	49,999,847	0
RABOBANK NEDERLAND CP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,847	0	49,999,847	0
RABOBANK NEDERLAND CP	07/20/15	07/17/15	07/17/15	50,000,000	49,999,542	0	49,999,542	0
RABOBANK NEDERLAND CP	07/20/15	07/17/15	07/17/15	50,000,000	49,999,542	0	49,999,542	0
RABOBANK NEDERLAND CP	07/20/15	07/17/15	07/17/15	50,000,000	49,999,542	0	49,999,542	0
RABOBANK NEDERLAND CP	07/20/15	07/17/15	07/17/15	50,000,000	49,999,542	0	49,999,542	0
CREDIT SUISSE, ZURICDYAN	10/13/15	07/15/15	07/15/15	50,000,000	50,000,000	0	50,000,000	0
CREDIT SUISSE, ZURICDYAN	10/13/15	07/15/15	07/15/15	50,000,000	50,000,000	0	50,000,000	0
GOTHAM FUNDING CORP-CPABS4	08/20/15	07/16/15	07/16/15	50,000,000	49,991,250	0	49,991,250	0
GOTHAM FUNDING CORP-CPABS4	08/20/15	07/16/15	07/16/15	50,000,000	49,991,250	0	49,991,250	0
GOTHAM FUNDING CORP-CPABS4	08/25/15	07/22/15	07/22/15	40,000,000	39,992,822	0	39,992,822	0
JP MORGAN SECURITIES LLC	04/22/16	07/29/15	07/29/15	10,000,000	10,000,000	0	10,000,000	0
LLOYDS TSB BANK PLCCP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,833	0	49,999,833	0
LLOYDS TSB BANK PLCCP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,833	0	49,999,833	0
LLOYDS TSB BANK PLCCP	07/16/15	07/15/15	07/15/15	50,000,000	49,999,833	0	49,999,833	0
LMA-AMERICAS LLCCPABS4-2	10/06/15	07/07/15	07/07/15	50,000,000	49,962,083	0	49,962,083	0
LMA-AMERICAS LLCCPABS4-2	10/06/15	07/07/15	07/07/15	50,000,000	49,962,083	0	49,962,083	0
MIZUHO BANK LTD/NY	10/30/15	07/27/15	07/28/15	50,000,000	50,004,000	0	50,017,090	0
MIZUHO BANK LTD/NY	08/14/15	07/29/15	07/29/15	30,000,000	30,000,932	16,467	30,017,399	0
MIZUHO BANK LTD,CDYAN	10/27/15	07/24/15	07/24/15	40,000,000	40,000,000	0	40,000,000	0
NATIONAL AUSTRALIA BANK LTD	01/29/16	07/09/15	07/13/15	40,000,000	40,000,000	0	40,000,000	0
SOCIETE GENERALE, PCDYAN	07/22/15	07/15/15	07/15/15	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	07/22/15	07/15/15	07/15/15	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	07/24/15	07/17/15	07/17/15	21,000,000	21,000,000	0	21,000,000	0
SOCIETE GENERALE, PCDYAN	07/29/15	07/22/15	07/22/15	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCDYAN	07/29/15	07/22/15	07/22/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	11/09/15	07/09/15	07/09/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	07/22/15	07/15/15	07/15/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	07/22/15	07/15/15	07/15/15	25,000,000	25,000,000	0	25,000,000	0
SUMITOMO MITSUI BANCDYAN	07/22/15	07/15/15	07/15/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	12/02/15	07/20/15	07/20/15	4,000,000	4,000,000	0	4,000,000	0
SUMITOMO MITSUI BANCDYAN	07/29/15	07/22/15	07/22/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	07/29/15	07/22/15	07/22/15	20,000,000	20,000,000	0	20,000,000	0
SUMITOMO MITSUI BANCDYAN	07/29/15	07/22/15	07/22/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	12/01/15	07/29/15	07/29/15	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCDYAN	12/01/15	07/29/15	07/29/15	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACDYAN	07/27/15	07/20/15	07/20/15	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACDYAN	07/27/15	07/20/15	07/20/15	25,000,000	25,000,000	0	25,000,000	0

TRADING ACTIVITY FOR JULY 2015 (CONTINUED)

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
TORONTO DOMINION BACDYAN	07/27/15	07/20/15	07/20/15	50,000,000	50,000,000	0	50,000,000	0
UBS AGCDYAN	08/31/15	07/20/15	07/20/15	50,000,000	50,000,000	0	50,000,000	0
WELLS FARGO & CO	10/28/15	07/28/15	07/31/15	30,000,000	30,008,784	1,234	30,010,018	0
WELLS FARGO & CO	10/28/15	07/28/15	07/31/15	3,400,000	3,400,996	140	3,401,135	0
BMW US CAPITAL LLC	07/06/16	07/01/15	07/06/15	51,000,000	51,000,000	0	51,000,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/01/15	07/01/15	759,852	759,852	0	759,852	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/07/15	07/07/15	3,282,652	3,282,652	0	3,282,652	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/08/15	07/08/15	2,069,404	2,069,404	0	2,069,404	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/10/15	07/10/15	116,447	116,447	0	116,447	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/13/15	07/13/15	1,808,821	1,808,821	0	1,808,821	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/16/15	07/16/15	2,223,317	2,223,317	0	2,223,317	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/17/15	07/17/15	4,345,534	4,345,534	0	4,345,534	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/21/15	07/21/15	3,819,614	3,819,614	0	3,819,614	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/24/15	07/24/15	314,661	314,661	0	314,661	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/27/15	07/27/15	11,880	11,880	0	11,880	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/29/15	07/29/15	2,514,241	2,514,241	0	2,514,241	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/30/15	07/30/15	1,740,086	1,740,086	0	1,740,086	0
BANK OF AMERICA TRIPARTY	07/02/15	07/01/15	07/01/15	365,000,000	365,000,000	0	365,000,000	0
BANK OF AMERICA TRIPARTY	07/06/15	07/02/15	07/02/15	560,000,000	560,000,000	0	560,000,000	0
BANK OF AMERICA TRIPARTY	07/07/15	07/06/15	07/06/15	490,000,000	490,000,000	0	490,000,000	0
BANK OF AMERICA TRIPARTY	07/08/15	07/07/15	07/07/15	480,000,000	480,000,000	0	480,000,000	0
BANK OF AMERICA TRIPARTY	07/09/15	07/08/15	07/08/15	495,000,000	495,000,000	0	495,000,000	0
BANK OF AMERICA TRIPARTY	07/10/15	07/09/15	07/09/15	450,000,000	450,000,000	0	450,000,000	0
BANK OF AMERICA TRIPARTY	07/13/15	07/10/15	07/10/15	570,000,000	570,000,000	0	570,000,000	0
BANK OF AMERICA TRIPARTY	07/14/15	07/13/15	07/13/15	625,000,000	625,000,000	0	625,000,000	0
BANK OF AMERICA TRIPARTY	07/15/15	07/14/15	07/14/15	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	07/16/15	07/15/15	07/15/15	235,000,000	235,000,000	0	235,000,000	0
BANK OF AMERICA TRIPARTY	07/17/15	07/16/15	07/16/15	580,000,000	580,000,000	0	580,000,000	0
BANK OF AMERICA TRIPARTY	07/20/15	07/17/15	07/17/15	350,000,000	350,000,000	0	350,000,000	0
BANK OF AMERICA TRIPARTY	07/21/15	07/20/15	07/20/15	425,000,000	425,000,000	0	425,000,000	0
BANK OF AMERICA TRIPARTY	07/22/15	07/21/15	07/21/15	490,000,000	490,000,000	0	490,000,000	0
BANK OF AMERICA TRIPARTY	07/23/15	07/22/15	07/22/15	460,000,000	460,000,000	0	460,000,000	0
BANK OF AMERICA TRIPARTY	07/24/15	07/23/15	07/23/15	430,000,000	430,000,000	0	430,000,000	0
BANK OF AMERICA TRIPARTY	07/27/15	07/24/15	07/24/15	505,000,000	505,000,000	0	505,000,000	0
BANK OF AMERICA TRIPARTY	07/28/15	07/27/15	07/27/15	645,000,000	645,000,000	0	645,000,000	0
BANK OF AMERICA TRIPARTY	07/29/15	07/28/15	07/28/15	560,000,000	560,000,000	0	560,000,000	0
BANK OF AMERICA TRIPARTY	07/30/15	07/29/15	07/29/15	620,000,000	620,000,000	0	620,000,000	0
BANK OF AMERICA TRIPARTY	07/31/15	07/30/15	07/30/15	630,000,000	630,000,000	0	630,000,000	0
BANK OF AMERICA TRIPARTY	08/03/15	07/31/15	07/31/15	620,000,000	620,000,000	0	620,000,000	0
Total Buys				13,217,406,509	13,217,259,742	21,435	13,217,294,268	0

TRADING ACTIVITY FOR JULY 2015 (CONTINUED)

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Deposits								
STANDARD CHARTERED TD 0.13 20150702	07/02/15	07/01/15	07/01/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150706	07/06/15	07/02/15	07/02/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150707	07/07/15	07/06/15	07/06/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150708	07/08/15	07/07/15	07/07/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150709	07/09/15	07/08/15	07/08/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150710	07/10/15	07/09/15	07/09/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150713	07/13/15	07/10/15	07/10/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150714	07/14/15	07/13/15	07/13/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150715	07/15/15	07/14/15	07/14/15	325,000,000	325,000,000	0	325,000,000	0
SVENSKA HANDELSBANKTD-CAY 0.12 20150715	07/15/15	07/14/15	07/14/15	300,000,000	300,000,000	0	300,000,000	0
STANDARD CHARTERED TD 0.13 20150716	07/16/15	07/15/15	07/15/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150717	07/17/15	07/16/15	07/16/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150720	07/20/15	07/17/15	07/17/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150721	07/21/15	07/20/15	07/20/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150722	07/22/15	07/21/15	07/21/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150723	07/23/15	07/22/15	07/22/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150724	07/24/15	07/23/15	07/23/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150727	07/27/15	07/24/15	07/24/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150728	07/28/15	07/27/15	07/27/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150729	07/29/15	07/28/15	07/28/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150730	07/30/15	07/29/15	07/29/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150731	07/31/15	07/30/15	07/30/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.08 20150803	08/03/15	07/31/15	07/31/15	315,000,000	315,000,000	0	315,000,000	0
Total Deposits				7,355,000,000	7,355,000,000	0	7,355,000,000	0

TRADING ACTIVITY FOR JULY 2015 (CONTINUED)

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Maturities								
ALPINE SECURITIZATICPABS4	07/14/15	07/14/15	07/14/15	195,000,000	195,000,000	0	195,000,000	0
ALPINE SECURITIZATICPABS4	07/31/15	07/31/15	07/31/15	70,000,000	70,000,000	0	70,000,000	0
BNP PARIBAS SACDYAN	07/02/15	07/02/15	07/02/15	100,000,000	100,000,000	0	100,000,000	0
BANK OF NOVA SCOTIACP4-2	07/27/15	07/27/15	07/27/15	25,000,000	25,000,000	0	25,000,000	0
BEDFORD ROW FUND-INGCPABS4	07/01/15	07/01/15	07/01/15	20,000,000	20,000,000	0	20,000,000	0
RABOBANK NEDERLAND CP	07/16/15	07/16/15	07/16/15	200,000,000	200,000,000	0	200,000,000	0
RABOBANK NEDERLAND CP	07/20/15	07/20/15	07/20/15	200,000,000	200,000,000	0	200,000,000	0
CREDIT SUISSE, ZURICDYAN	07/24/15	07/24/15	07/24/15	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	07/30/15	07/30/15	07/30/15	38,000,000	38,000,000	0	38,000,000	0
GENERAL ELECTRIC CAPITAL CORP	07/02/15	07/02/15	07/02/15	60,363,000	60,363,000	0	60,363,000	0
GENERAL ELECTRIC CAPITAL CORP	07/02/15	07/02/15	07/02/15	3,670,000	3,670,000	0	3,670,000	0
GENERAL ELECTRIC CAPITAL CORP	07/10/15	07/10/15	07/10/15	7,875,000	7,875,000	0	7,875,000	0
GOTHAM FUNDING CORP-CPABS4	07/16/15	07/16/15	07/16/15	94,000,000	94,000,000	0	94,000,000	0
GOTHAM FUNDING CORP-CPABS4	07/22/15	07/22/15	07/22/15	45,000,000	45,000,000	0	45,000,000	0
ING (U.S.) FUNDING CP	07/21/15	07/21/15	07/21/15	75,000,000	75,000,000	0	75,000,000	0
J,P, MORGAN SECURITCP4-2	07/13/15	07/13/15	07/13/15	13,000,000	13,000,000	0	13,000,000	0
LLOYDS TSB BANK PLCCP	07/16/15	07/16/15	07/16/15	150,000,000	150,000,000	0	150,000,000	0
LMA-AMERICAS LLCCPABS4-2	07/07/15	07/07/15	07/07/15	40,000,000	40,000,000	0	40,000,000	0
MANHATTAN ASSET FUNCPABS4	07/13/15	07/13/15	07/13/15	45,000,000	45,000,000	0	45,000,000	0
MANHATTAN ASSET FUNCPABS4	07/14/15	07/14/15	07/14/15	35,000,000	35,000,000	0	35,000,000	0
MANHATTAN ASSET FUNCPABS4	07/15/15	07/15/15	07/15/15	23,000,000	23,000,000	0	23,000,000	0
MIZUHO BANK LTD,CDYAN	07/13/15	07/13/15	07/13/15	25,000,000	25,000,000	0	25,000,000	0
MIZUHO BANK LTD,CDYAN	07/21/15	07/21/15	07/21/15	30,000,000	30,000,000	0	30,000,000	0
MIZUHO BANK LTD,CDYAN	07/15/15	07/15/15	07/15/15	70,000,000	70,000,000	0	70,000,000	0
SOCIETE GENERALE, PCDYAN	07/22/15	07/22/15	07/22/15	100,000,000	100,000,000	0	100,000,000	0
SOCIETE GENERALE, PCDYAN	07/24/15	07/24/15	07/24/15	21,000,000	21,000,000	0	21,000,000	0
SOCIETE GENERALE, PCDYAN	07/29/15	07/29/15	07/29/15	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI BANCDYAN	07/22/15	07/22/15	07/22/15	125,000,000	125,000,000	0	125,000,000	0
SUMITOMO MITSUI BANCDYAN	07/29/15	07/29/15	07/29/15	120,000,000	120,000,000	0	120,000,000	0
SUMITOMO MITSUI BANCDYAN	07/15/15	07/15/15	07/15/15	10,000,000	10,000,000	0	10,000,000	0
SUMITOMO MITSUI BANCDYAN	07/07/15	07/07/15	07/07/15	60,000,000	60,000,000	0	60,000,000	0
TORONTO DOMINION BACDYAN	07/27/15	07/27/15	07/27/15	125,000,000	125,000,000	0	125,000,000	0
WAL-MART STORES INC	07/01/15	07/01/15	07/01/15	8,500,000	8,500,000	0	8,500,000	0
WELLS FARGO & CO	07/01/15	07/01/15	07/01/15	17,576,000	17,576,000	0	17,576,000	0
WELLS FARGO BANK NA	07/20/15	07/20/15	07/20/15	56,000,000	56,000,000	0	56,000,000	0
BANK OF AMERICA TRIPARTY	07/01/15	07/01/15	07/01/15	425,000,000	425,000,000	0	425,000,000	0
BANK OF AMERICA TRIPARTY	07/02/15	07/02/15	07/02/15	365,000,000	365,000,000	0	365,000,000	0
BANK OF AMERICA TRIPARTY	07/06/15	07/06/15	07/06/15	560,000,000	560,000,000	0	560,000,000	0
BANK OF AMERICA TRIPARTY	07/07/15	07/07/15	07/07/15	490,000,000	490,000,000	0	490,000,000	0
BANK OF AMERICA TRIPARTY	07/08/15	07/08/15	07/08/15	480,000,000	480,000,000	0	480,000,000	0
BANK OF AMERICA TRIPARTY	07/09/15	07/09/15	07/09/15	495,000,000	495,000,000	0	495,000,000	0
BANK OF AMERICA TRIPARTY	07/10/15	07/10/15	07/10/15	450,000,000	450,000,000	0	450,000,000	0
BANK OF AMERICA TRIPARTY	07/13/15	07/13/15	07/13/15	570,000,000	570,000,000	0	570,000,000	0

TRADING ACTIVITY FOR JULY 2015 (CONTINUED)

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	07/14/15	07/14/15	07/14/15	625,000,000	625,000,000	0	625,000,000	0
BANK OF AMERICA TRIPARTY	07/15/15	07/15/15	07/15/15	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	07/16/15	07/16/15	07/16/15	235,000,000	235,000,000	0	235,000,000	0
BANK OF AMERICA TRIPARTY	07/17/15	07/17/15	07/17/15	580,000,000	580,000,000	0	580,000,000	0
BANK OF AMERICA TRIPARTY	07/20/15	07/20/15	07/20/15	350,000,000	350,000,000	0	350,000,000	0
BANK OF AMERICA TRIPARTY	07/21/15	07/21/15	07/21/15	425,000,000	425,000,000	0	425,000,000	0
BANK OF AMERICA TRIPARTY	07/22/15	07/22/15	07/22/15	490,000,000	490,000,000	0	490,000,000	0
BANK OF AMERICA TRIPARTY	07/23/15	07/23/15	07/23/15	460,000,000	460,000,000	0	460,000,000	0
BANK OF AMERICA TRIPARTY	07/24/15	07/24/15	07/24/15	430,000,000	430,000,000	0	430,000,000	0
BANK OF AMERICA TRIPARTY	07/27/15	07/27/15	07/27/15	505,000,000	505,000,000	0	505,000,000	0
BANK OF AMERICA TRIPARTY	07/28/15	07/28/15	07/28/15	645,000,000	645,000,000	0	645,000,000	0
BANK OF AMERICA TRIPARTY	07/29/15	07/29/15	07/29/15	560,000,000	560,000,000	0	560,000,000	0
BANK OF AMERICA TRIPARTY	07/30/15	07/30/15	07/30/15	620,000,000	620,000,000	0	620,000,000	0
BANK OF AMERICA TRIPARTY	07/31/15	07/31/15	07/31/15	630,000,000	630,000,000	0	630,000,000	0
STANDARD CHARTERED TD 0.05 20150701	07/01/15	07/01/15	07/01/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150702	07/02/15	07/02/15	07/02/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150706	07/06/15	07/06/15	07/06/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150707	07/07/15	07/07/15	07/07/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150708	07/08/15	07/08/15	07/08/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150709	07/09/15	07/09/15	07/09/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150710	07/10/15	07/10/15	07/10/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150713	07/13/15	07/13/15	07/13/15	315,000,000	315,000,000	0	315,000,000	0
STANDARD CHARTERED TD 0.13 20150714	07/14/15	07/14/15	07/14/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150715	07/15/15	07/15/15	07/15/15	325,000,000	325,000,000	0	325,000,000	0
SVENSKA HANDELSBANKTD-CAY 0.12 20150715	07/15/15	07/15/15	07/15/15	300,000,000	300,000,000	0	300,000,000	0
STANDARD CHARTERED TD 0.13 20150716	07/16/15	07/16/15	07/16/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150717	07/17/15	07/17/15	07/17/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150720	07/20/15	07/20/15	07/20/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150721	07/21/15	07/21/15	07/21/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150722	07/22/15	07/22/15	07/22/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150723	07/23/15	07/23/15	07/23/15	325,000,000	325,000,000	0	325,000,000	0
STANDARD CHARTERED TD 0.13 20150724	07/24/15	07/24/15	07/24/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150727	07/27/15	07/27/15	07/27/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150728	07/28/15	07/28/15	07/28/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150729	07/29/15	07/29/15	07/29/15	320,000,000	320,000,000	0	320,000,000	0



TRADING ACTIVITY FOR JULY 2015 (CONTINUED)

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
STANDARD CHARTERED TD 0.13 20150730	07/30/15	07/30/15	07/30/15	320,000,000	320,000,000	0	320,000,000	0
STANDARD CHARTERED TD 0.13 20150731	07/31/15	07/31/15	07/31/15	320,000,000	320,000,000	0	320,000,000	0
Total Maturities				20,622,984,000	20,622,984,000	0	20,622,984,000	0
Sells								
ABN AMRO BANK NVCDEUR	08/12/15	07/09/15	07/13/15	50,000,000	49,989,586	0	49,989,586	1,660
J,P, MORGAN SECURITCP4-2	07/13/15	07/07/15	07/07/15	12,000,000	11,999,760	0	11,999,760	360
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/02/15	07/02/15	2,272,978	2,272,978	0	2,272,978	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/06/15	07/06/15	333,045	333,045	0	333,045	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/09/15	07/09/15	2,060,000	2,060,000	0	2,060,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/14/15	07/14/15	225,926	225,926	0	225,926	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/14/15	07/14/15	754,023	754,023	0	754,023	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/14/15	07/14/15	617,139	617,139	0	617,139	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/14/15	07/14/15	758,332	758,332	0	758,332	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/14/15	07/14/15	1,135,877	1,135,877	0	1,135,877	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/14/15	07/14/15	261,606	261,606	0	261,606	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/15/15	07/15/15	498,246	498,246	0	498,246	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/15/15	07/15/15	2,865,186	2,865,186	0	2,865,186	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/20/15	07/20/15	2,924,255	2,924,255	0	2,924,255	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/22/15	07/22/15	505,881	505,881	0	505,881	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/23/15	07/23/15	417,466	417,466	0	417,466	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/23/15	07/23/15	9,404	9,404	0	9,404	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/23/15	07/23/15	116,447	116,447	0	116,447	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/23/15	07/23/15	1,302,940	1,302,940	0	1,302,940	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/23/15	07/23/15	47,302	47,302	0	47,302	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/28/15	07/28/15	2,176,016	2,176,016	0	2,176,016	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/28/15	07/28/15	1,306,282	1,306,282	0	1,306,282	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	07/31/15	07/31/15	1,435,963	1,435,963	0	1,435,963	0
FEDERATED PRIME OBLIGATIONS FUND	10/01/40	07/06/15	07/06/15	25,000,000	25,000,000	0	25,000,000	0
Total Sells				109,024,311	109,013,657	0	109,013,657	2,020

FUND B

FUND B FACTS

INVESTMENT OBJECTIVE

Fund B's primary objective was to maximize the present value of distributions from the Fund.

COMPOSITION

Fund B principally consisted of Segregated Securities, which were securities originally purchased for the LGIP that (1) defaulted in the payment of principal and interest; (2) were extended; (3) were restructured or otherwise subject to workout; (4) experienced elevated market illiquidity; or (5) did not meet the criteria of the nationally recognized statistical rating organization (NRSRO) that provides Florida PRIME's AAAM rating. On September 26, 2014, Apollo completed the sale of all Fund B collateral assets.

DISTRIBUTIONS

Participants in Fund B received periodic distributions to the extent that Fund B received proceeds deemed material by the SBA from (1) the natural maturities of securities, coupon interest collections, or collateral interest and principal paydowns; or (2) the sale of securities, collateral liquidation, or other restructure and workout activities undertaken until all principal was returned.

ACCOUNTING

Fund B is accounted for as a fluctuating NAV pool, not a 2a-7-like money market fund. That is, accounting valuations reflect estimates of the market value of securities rather than their amortized cost.

STATUS OF INVESTMENTS

Florida East and West: Restructured from KKR. Underlying assets sold and position closed August 2014.

Florida Funding I: Restructured from Ottimo (Issuer Entity). Underlying assets sold and position closed in July 2014.

Florida Funding II: Restructured from Axon. Underlying assets sold and position closed October 2014.

COMMENTARY ON PORTFOLIO MANAGEMENT

As of September 2014, \$2,009,451,941, or 100 percent of the original participants principal was returned. Fund B participants did not realize any losses on their original principal balances.

For information on the historical performance of Fund B, see prior PRIME Monthly Summary Reports.

On July 13, 2015, the SBA distributed the remaining reserve tied to Fund B, allocating proceeds to those with Florida PRIME accounts directly into their accounts, and for those with no corresponding Florida PRIME account, sending checks directly to the organization.

Pursuant to Section 218.421(2)(e), F.S., the SBA distributed the residual balance held within Fund B, "back to each participant in the Local Government Surplus Funds Trust Fund who had been entitled to, but had not received, a November 2007 interest payment on invested funds at any time during that month. The amount paid to such participants shall be based on each participant's proportional share of the total November 2007 interest earned by such participants in the Local Government Surplus Funds Trust Fund which was not paid out but transferred to the trust fund in order to maximize the payout of principal."

LEGAL ISSUE

There were no outstanding legal issues during July 2015 that had an impact on the liquidity or operation of Fund B.

DISCLOSURE OF MATERIAL IMPACTS

There were no developments during July 2015 that had a material impact on the liquidity or operation of Fund B.

COMPLIANCE WITH INVESTMENT POLICY - JULY 2015

Investment Policy Statement (IPS) Compliance is conducted on Fund B by SBA Risk Management and Compliance and reported on a monthly basis to the Investment Oversight Group. Portfolio activity is reviewed to ensure that transactions and holdings are in compliance with the guideline requirements stipulated in the IPS. Since the principal holdings in the fund were the notes issued by the four Fund B special purpose entities, and no deposits or withdrawals are permitted by participants, transactions were limited to 1) the receipt cash flows from the underlying note collateral, 2) the investment of these cash flows in AAAM money market funds, and 3) distributions to participants. Since all collateral sales have been completed, and 100% of principal has now been returned to participants, the cash reserve balance will remain in Fund B and will be invested in AAAM money market funds pending final distributions. For the month of July 2015, Fund B was in compliance with its Investment Policy Statement.

FUND B

HOLDINGS, COMPLIANCE AND TRADING ACTIVITY

INVENTORY OF HOLDINGS - AS OF JULY 2015

Security Name	Type	Rate Reset	Par	Current Yield	Amort Cost	Mkt Value	Unrealized Gain (Loss)
Dreyfus Government Cash Management Fund OVNMF	OVERNIGHT MUTUAL FUND		60	0	60	60	\$0
Total Value of Investments			60		60	60	\$0

TRADING ACTIVITY - JULY 2015

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
DREYFUS GOVERNMENT CASH MANAGEMENT		07/02/15	07/02/15	355	355	0	355	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/06/15	07/06/15	1,163	1,163	0	1,163	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/10/15	07/10/15	104,099	104,099	0	104,099	0
Total Buys				105,618	105,618	0	105,618	0
Sells								
DREYFUS GOVERNMENT CASH MANAGEMENT		07/01/15	07/01/15	60	60	0	60	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	10,419,900	10,419,900	0	10,419,900	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	44	44	0	44	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	16,831,850	16,831,850	0	16,831,850	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	98	98	0	98	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	1,046,332	1,046,332	0	1,046,332	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	238	238	0	238	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	5,026,671	5,026,671	0	5,026,671	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	240	240	0	240	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	8,456,115	8,456,115	0	8,456,115	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	350	350	0	350	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	1,439,146	1,439,146	0	1,439,146	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	356	356	0	356	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	1,158	1,158	0	1,158	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	332	332	0	332	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	367	367	0	367	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	104,099	104,099	0	104,099	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/13/15	07/13/15	8,810	8,810	0	8,810	0
DREYFUS GOVERNMENT CASH MANAGEMENT		07/17/15	07/17/15	60	60	0	60	0
Total Sells				43,336,226	43,336,226	0	43,336,226	0

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.



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