



MONTHLY SUMMARY REPORT

April 2016

State Board of Administration of Florida

CONTENTS

3	Introduction
3	Disclosure of Material Impacts
3	Facts-At-A-Glance
4	Portfolio Manager Commentary
5	Portfolio Composition
6	Fund Performance
7	PRIME Account Summary
8	Inventory of Holdings
14	Participant Concentration
15	Compliance
16	Trade Activity

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 April 1, 2016, through April 30, 2016, 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 April 30, 2016)

Total Participants
771

Florida PRIME™ Assets
\$8,443,347,491

Total Number of Accounts
1,461

FACTS-AT-A-GLANCE

Florida PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor’s “AAAm” rating, full transparency, and best-in-class financial reporting.

PORTFOLIO MANAGER COMMENTARY

MARKET CONDITIONS

The latest Federal Open Market Committee (FOMC) decision on April 27 not to raise the federal funds rate is best summarized as an “OK” statement. It was not overly negative or positive, which means it was impossible to read with any certainty. Chair Janet Yellen and company downplayed global volatility but showed more concern about domestic activity. With her members starting to take sides on rates, she seemed to tiptoe between them in order to get to the summer for a better view of the economy. It makes sense, as the first quarter of the last couple of years has been out of step with the remainder. The FOMC statement emphasized the improvement of the labor market but reinforced that inflation still refuses to follow suit. Our in-house view still calls for two hikes in 2016—the first in June or July—but the market is already kicking the June meeting to the side.

In the weeks before the vague Fed statement came out, we were immersed in the implementation of some of the SEC’s money fund rule changes from 2014. On April 14, it began to require money market funds to disclose more information, such as the amount of liquid assets in their portfolios. Believe it or not, we are happy the SEC did this. It specifically designed these disclosure rules to come out six months ahead of requirements that institutional prime and municipal money funds float their net asset values (NAV) and create fees and gates procedures.

The disclosures will be crucial in getting clients comfortable with the reforms. We feel that the more they understand the changes, the less concerned they will be about them. We want investors to see that the floating NAVs—now reported out to the hundredth of a penny—are essentially steady and that our portfolios have well above 30% in weekly liquid assets. And we want them to realize that they have the ability to track all of this daily by themselves.

There is additional disclosure with regard to month-end portfolios. It used to be that certain portfolio characteristics provided to the SEC were not made public for 60 days. That has now been shortened to a 5-day lag. For clients who want to look at potential volatility in products, this will be very helpful.

Cash managers welcome all of this openness because we hope it will convince institutional clients to stay in prime and municipal funds. Certainly, clients are happy about the additional yield they have been getting lately. The yield of prime over government portfolios was about 20-22 basis points in April, well above the historic average of around 12. That should offer plenty of incentive for clients to take a close look at how they operate, especially as some may need to amend their own investment policies to invest in a floating NAV. In the 3- to 12-month space, the London interbank offered rate (LIBOR) bumped up slightly over the month.

INVESTMENT STRATEGY

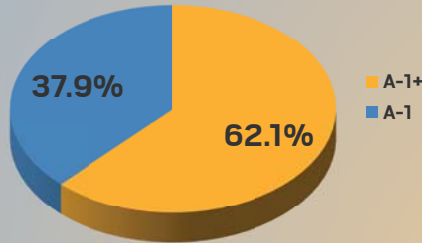
With the lion’s share of the tax collection season behind us, cash flows were at a minimum, so the Pool’s assets under management did not change materially from March, remaining at \$8.44 billion. From a purchasing perspective, we employed two strategies. One was to focus on the very short end of the curve, 30-60 days across commercial paper and CDs, which brought our weighted average maturity (WAM) in 6 days to 29 and our weighted average life (WAL) in 9 days to 51.

Second, we were able to take advantage of the early effects of the full money market reforms to which local government investment pools (LGIPs) such as Florida Prime are not subject. Even though the new regulations will not be implemented until Oct. 14, the uncertainty of how investors are going to respond in terms of flows are keeping many 2a7 money fund portfolio managers from buying longer-term securities. A pool that has a steady asset base can grab those securities for higher-than-usual yields. We did just that, picking up asset-based commercial paper and CDs with maturity dates beyond October.

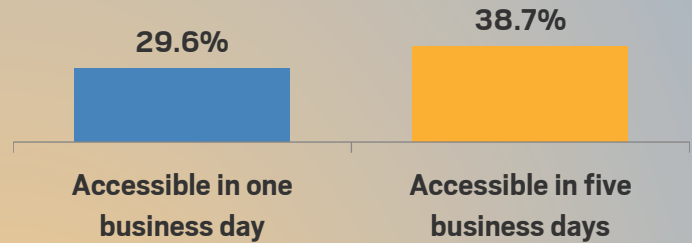
The percentage of our holdings of various investment instruments in April took this two-pronged strategy into action: commercial paper (fixed) remained the highest portion of the portfolio, increasing 7% to 41%; variable-rate paper (floating) decreased 1% to 23% of the total portfolio; money market funds fell 2% to 20%; fixed-rate bank paper dropped 1% to 11% and repo decreased 3% to 5%.

PORTFOLIO COMPOSITION FOR APRIL 2016

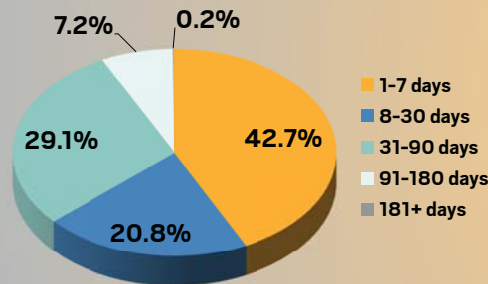
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Federated Prime Cash Obligations Fund	9.9%
2. Federated Institutional Prime Obligations Fund	9.7%
3. Royal Bank of Canada	5.2%
4. Wells Fargo & Co.	5.0%
5. Bank of Montreal	5.0%
6. JPMorgan Chase & Co.	4.8%
7. Sumitomo Mitsui Financial Group, Inc.	4.8%
8. Toronto Dominion Bank	4.4%
9. Mitsubishi UFJ Financial Group, Inc.	4.3%
10. BNP Paribas SA	4.1%

Average Effective Maturity (WAM)

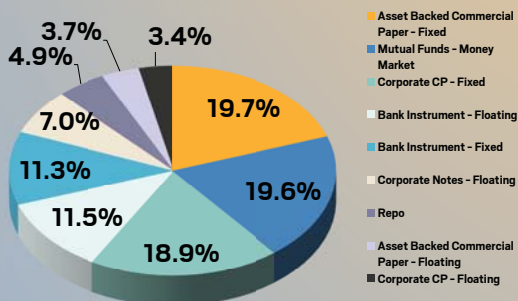
29.1 Days

Weighted Average Life (Spread WAM)

51.3 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH APRIL 30, 2016

Florida PRIME Performance Data			
	Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.59%	0.36%	0.23%
Three Months	0.56%	0.33%	0.23%
One Year	0.35%	0.16%	0.19%
Three Years	0.23%	0.09%	0.14%
Five Years	0.25%	0.09%	0.16%
Ten Years	1.33%	1.20%	0.13%
Since 1/96	2.73%	2.52%	0.21%

Note: Net asset value at month end: \$8,444.2 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

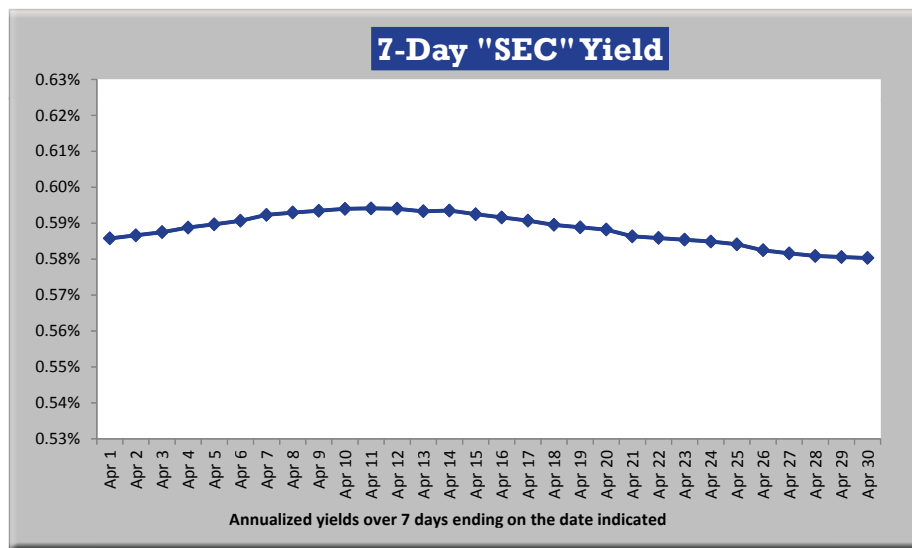
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 APRIL 2016

Summary of Cash Flows		
Opening Balance (04/01/16)	\$	8,482,609,066
Participant Deposits		1,026,638,068
Gross Earnings		4,151,540
Participant Withdrawals		(1,070,051,183)
Fees		(111,084)
Fee Holiday*		111,084
Closing Balance (04/30/16)	\$	8,443,347,491
Net Change over Month	\$	(39,261,575)

*Beginning January 1, 2016, all monthly pool expenses incurred are offset using proceeds from liquidity redemption fees charged to participants in 2008. The total amount of fees offset since January 2016 is \$494,980. The redemption reserve account balance at month end is \$1,762,262. Once the redemption fee reserve account is exhausted, pool charges will be reinstated.

Detailed Fee Disclosure***		
April 2016	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 69,747.29	0.99
Federated Investment Management Fee	16,907.54	0.24
BNY Mellon Custodial Fee**	10,323.06	0.15
Bank of America Transfer Agent Fee	5,290.33	0.08
S&P Rating Maintenance Fee	3,688.52	0.05
Audit/External Review Fees	5,127.13	0.07
Total Fees	\$ 111,083.87	1.58

*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 \$8,462,978,279.

**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.

*** Beginning January 1, 2016, all monthly pool expenses incurred are offset using proceeds from liquidity redemption fees charged to participants in 2008. Once the redemption fee reserve account is exhausted, pool charges will be reinstated.

INVENTORY OF HOLDINGS FOR APRIL 2016

Security Name	Security Classification	Cpn/ Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
American Honda Finance Corp. CP	COMMERCIAL PAPER		5/5/2016		15,000,000	0.45	\$14,998,900	\$14,999,088	\$188
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/11/2016		30,000,000	0.52	\$29,994,900	\$29,996,500	\$1,600
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/18/2016		125,000,000	0.52	\$124,966,354	\$124,973,809	\$7,455
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/16/2016		100,000,000	0.64	\$99,916,000	\$99,934,133	\$18,133
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/3/2016		104,310,000	0.41	\$104,305,364	\$104,305,340	-\$24
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/6/2016		70,000,000	0.46	\$69,993,875	\$69,994,420	\$545
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/6/2016		50,000,000	0.46	\$49,995,625	\$49,996,014	\$389
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/11/2016		30,000,000	0.48	\$29,995,300	\$29,995,770	\$470
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/11/2016		10,000,000	0.44	\$9,996,058	\$9,995,728	-\$330
BASF SE CP4-2	COMMERCIAL PAPER - 4-2		6/22/2016		25,750,000	0.69	\$25,723,735	\$25,732,928	\$9,193
BMW US Capital LLC, Jul 06, 2016	VARIABLE EURO MEDIUM TERM NOTE	0.75	7/6/2016	7/6/2016	51,000,000	0.76	\$51,000,000	\$50,973,786	-\$26,214
BNP Paribas SA CP	COMMERCIAL PAPER		5/2/2016		225,000,000	0.31	\$224,994,375	\$224,992,951	-\$1,424
BNP Paribas SA CP	COMMERCIAL PAPER		5/3/2016		100,000,000	0.38	\$99,995,889	\$99,995,800	-\$89
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVER- NIGHT FIXED	0.30	5/2/2016		395,000,000	0.30	\$395,000,000	\$395,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DE- POSIT - YANKEE	0.76	6/6/2016		50,000,000	0.77	\$50,000,000	\$50,017,181	\$17,181
Bank of Montreal CP	COMMERCIAL PAPER		9/19/2016		150,000,000	0.87	\$149,493,542	\$149,608,538	\$114,996
Bank of Montreal, Jun 01, 2016	VARIABLE RATE CERTIFI- CATE OF DEPOSIT	0.79	6/1/2016	6/1/2016	25,000,000	0.80	\$25,000,000	\$25,007,925	\$7,925
Bank of Montreal, Mar 27, 2017	VARIABLE RATE CERTIFI- CATE OF DEPOSIT	0.97	3/27/2017	5/27/2016	50,000,000	0.98	\$50,000,000	\$49,988,000	-\$12,000
Bank of Montreal, May 23, 2016	VARIABLE RATE CERTIFI- CATE OF DEPOSIT	0.60	5/23/2016	5/23/2016	50,000,000	0.61	\$50,000,000	\$50,006,150	\$6,150
Bank of Montreal, Series MTN, 1.300%, 07/15/2016	CORPORATE BOND	1.30	7/15/2016		14,430,000	0.81	\$14,444,783	\$14,448,615	\$3,832
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	1.15	7/15/2016	7/15/2016	15,000,000	0.75	\$15,013,277	\$15,014,880	\$1,603
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	1.15	7/15/2016	7/15/2016	10,000,000	0.79	\$10,007,968	\$10,009,920	\$1,952
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	1.15	7/15/2016	7/15/2016	54,250,000	0.83	\$54,289,101	\$54,303,816	\$14,715
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DE- POSIT - YANKEE	0.87	7/8/2016		25,000,000	0.88	\$25,000,000	\$25,016,927	\$16,927
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DE- POSIT - YANKEE	0.87	9/21/2016		100,000,000	0.88	\$100,000,000	\$100,042,691	\$42,691

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2016

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bank of Nova Scotia, Toronto, Aug 05, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.80	8/5/2016	5/5/2016	105,000,000	0.80	\$105,000,000	\$105,055,440	\$55,440
Bank of Nova Scotia, Toronto, May 09, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.72	5/9/2016	5/9/2016	50,000,000	0.73	\$50,000,000	\$50,004,750	\$4,750
Bank of Nova Scotia, Toronto, Nov 07, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.84	11/7/2016	5/9/2016	50,000,000	0.85	\$50,000,000	\$50,003,650	\$3,650
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2016		50,000,000	0.77	\$49,956,722	\$49,974,261	\$17,539
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/13/2016		30,000,000	0.81	\$29,970,000	\$29,982,750	\$12,750
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/14/2016		20,000,000	0.83	\$19,979,044	\$19,988,219	\$9,174
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/16/2016		20,000,000	0.83	\$19,978,133	\$19,987,627	\$9,493
Bedford Row Funding Corp., Jun 07, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.66	6/7/2016	5/9/2016	25,000,000	0.67	\$25,000,000	\$25,005,525	\$5,525
Bedford Row Funding Corp., May 10, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.59	5/10/2016	5/10/2016	50,000,000	0.59	\$50,000,000	\$50,003,150	\$3,150
Bedford Row Funding Corp., Sep 01, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.77	9/1/2016	5/2/2016	25,000,000	0.78	\$24,999,137	\$24,987,500	-\$11,637
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.80	6/21/2016		25,000,000	0.81	\$25,000,000	\$25,011,865	\$11,865
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.84	7/7/2016		50,000,000	0.85	\$50,000,000	\$50,030,502	\$30,502
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.85	8/24/2016		15,000,000	0.86	\$15,000,000	\$15,008,219	\$8,219
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.90	9/20/2016		150,000,000	0.91	\$150,000,000	\$150,082,047	\$82,047
Canadian Imperial Bank of Commerce, Jun 13, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.74	6/13/2016	5/11/2016	25,000,000	0.75	\$25,000,000	\$25,008,350	\$8,350
Chase Bank USA, N.A. CD	CERTIFICATE OF DEPOSIT	0.65	6/8/2016		50,000,000	0.66	\$50,000,000	\$50,019,731	\$19,731
Commonwealth Bank of Australia CP4-2	COMMERCIAL PAPER - 4-2		6/23/2016		50,000,000	0.86	\$49,935,833	\$49,972,500	\$36,667
Credit Suisse, Zurich CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.63	5/3/2016		98,000,000	0.64	\$98,000,000	\$98,003,403	\$3,403
Credit Suisse, Zurich CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.65	6/3/2016		25,000,000	0.66	\$25,000,000	\$25,004,798	\$4,798
Credit Suisse, Zurich CP	COMMERCIAL PAPER		5/5/2016		100,000,000	0.64	\$99,989,500	\$99,994,567	\$5,067
Credit Suisse, Zurich CP	COMMERCIAL PAPER		6/14/2016		100,000,000	0.66	\$99,916,944	\$99,936,239	\$19,295
Dreyfus Government Cash Management Fund OVNMF	OVERNIGHT MUTUAL FUND	0.19	5/2/2016		4,186,567	0.19	\$4,186,567	\$4,186,567	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/13/2016		30,000,000	0.71	\$29,991,833	\$29,995,007	\$3,173
Fairway Finance Co. LLC, Jun 10, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.74	6/10/2016	5/10/2016	15,000,000	0.75	\$15,000,000	\$15,004,815	\$4,815

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2016

Security Name	Security Classification	Cpn/ Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Fairway Finance Co. LLC, Nov 03, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.79	11/3/2016	6/3/2016	50,000,000	0.80	\$50,000,000	\$50,000,000	\$0
Federated Institutional Prime Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.51	5/2/2016	5/2/2016	823,016,811	0.50	\$823,016,811	\$823,016,811	\$0
Federated Prime Cash Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.48	5/2/2016	5/2/2016	838,104,827	0.47	\$838,104,827	\$838,104,827	\$0
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.43	8/1/2045	5/5/2016	37,980,000	0.43	\$37,980,000	\$37,980,000	\$0
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	\$6,514,272	\$6,512,246	-\$2,026
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	\$7,504,922	\$7,502,588	-\$2,334
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	\$10,006,563	\$10,003,450	-\$3,113
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	\$6,104,003	\$6,102,105	-\$1,898
General Electric Capital Corp., Sr. Unsec'd. Note, 2.950%, 05/09/2016	CORPORATE BOND	2.95	5/9/2016		11,911,000	0.60	\$11,918,662	\$11,915,109	-\$3,553
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	\$1,000,623	\$1,000,345	-\$278
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	\$1,000,623	\$1,000,345	-\$278
General Electric Capital Corp., Sr. Unsecured, Jun 20, 2016	VARIABLE EURO MEDIUM TERM NOTE	0.82	6/20/2016	6/20/2016	85,000,000	0.68	\$85,019,082	\$85,013,005	-\$6,077
General Electric Capital, Series GMTN, 1.5%, 7/12/2016	CORPORATE BOND	1.50	7/12/2016		4,626,000	0.76	\$4,632,886	\$4,635,109	\$2,222
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/13/2016		190,000,000	0.53	\$189,961,578	\$189,968,376	\$6,799
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/20/2016		50,000,000	0.46	\$49,986,875	\$49,987,167	\$292
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/26/2016		30,000,000	0.46	\$29,989,875	\$29,989,808	-\$68
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/27/2016		47,000,000	0.51	\$46,981,722	\$46,983,331	\$1,608
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/6/2016		20,614,000	0.53	\$20,602,685	\$20,603,643	\$957
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/21/2016		25,000,000	0.52	\$24,981,045	\$24,981,561	\$515
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		6/2/2016		50,000,000	0.65	49,969,778	49,978,750	\$8,972
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		6/23/2016		50,000,000	0.61	\$49,954,167	\$49,960,660	\$6,493
J.P. Morgan Securities LLC, Aug 09, 2016	VARIABLE RATE COMMERCIAL PAPER	0.80	8/9/2016	5/9/2016	150,000,000	0.81	\$150,000,000	\$150,081,900	\$81,900
J.P. Morgan Securities LLC, Dec 02, 2016	VARIABLE RATE COMMERCIAL PAPER	0.90	12/2/2016	5/2/2016	75,000,000	0.91	\$75,000,000	\$75,019,275	\$19,275
J.P. Morgan Securities LLC, May 25, 2016	VARIABLE RATE COMMERCIAL PAPER	0.77	5/25/2016	5/25/2016	40,000,000	0.78	\$40,000,000	\$40,010,080	\$10,080
J.P. Morgan Securities LLC, May 31, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.75	5/31/2016	5/2/2016	25,000,000	0.76	\$25,000,000	\$25,006,950	\$6,950

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2016

Security Name	Security Classification	Cpn/ Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
JPMorgan Chase Bank, N.A., Nov 04, 2016	VARIABLE RATE BANK NOTE	0.78	11/4/2016	5/9/2016	15,000,000	0.75	\$15,000,000	\$14,995,545	-\$4,455
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		8/11/2016		30,000,000	0.77	\$29,935,000	\$29,931,793	-\$3,207
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/4/2016		59,000,000	0.46	\$58,996,313	\$58,996,681	\$369
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/1/2016		31,900,000	0.53	\$31,884,794	\$31,886,373	\$1,579
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/3/2016		129,000,000	0.54	\$128,933,529	\$128,941,055	\$7,526
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/24/2016		16,200,000	0.53	\$16,186,896	\$16,187,274	\$378
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		6/1/2016		1,465,000	0.71	\$1,464,060	\$1,464,414	\$355
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/2/2016		50,000,000	0.53	\$49,997,833	\$49,998,334	\$500
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/6/2016		49,000,000	0.51	\$48,995,236	\$48,996,094	\$858
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/23/2016		38,800,000	0.51	\$38,787,067	\$38,788,438	\$1,371
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/1/2016		83,000,000	0.46	82,965,763	82,964,545	-\$1,218
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/2/2016		40,000,000	0.53	39,980,356	39,982,320	\$1,964
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/7/2016		59,000,000	0.53	58,966,763	58,969,448	\$2,685
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/17/2016		49,000,000	0.53	\$48,965,319	\$48,966,986	\$1,667
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/24/2016		37,030,000	0.53	\$37,000,047	\$37,000,911	\$864
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.30	5/2/2016		15,000,000	0.30	\$15,000,000	\$15,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		5/13/2016		300,000,000	0.44	\$299,949,250	\$299,956,599	\$7,349
National Australia Bank Ltd., Melbourne, Jul 25, 2016	VARIABLE MEDIUM TERM NOTE	1.19	7/25/2016	7/25/2016	3,000,000	0.73	\$3,003,734	\$3,003,198	-\$536
New York State Local Government Assistance Corp., (Subordinate Series 2008B-3V), 04/01/2024	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.40	4/1/2024	5/4/2016	24,120,000	0.40	\$24,120,000	\$24,120,000	\$0
Oglethorpe Power Corp. Scherer Project, (Oglethorpe Power Corp.), (Series 2009B), 01/01/2036	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.40	1/1/2036	5/4/2016	26,600,000	0.40	\$26,600,000	\$26,600,000	\$0
Orthopaedic Hospital of Wisconsin LLC, Series 09-A, Mar 01, 2039	VARIABLE RATE DEMAND NOTE	0.45	3/1/2039	5/5/2016	9,920,000	0.45	\$9,920,000	\$9,920,000	\$0
Royal Bank of Canada, Montreal, Feb 02, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.99	2/2/2017	5/2/2016	45,000,000	0.98	\$45,000,000	\$45,019,530	\$19,530
Royal Bank of Canada, Montreal, May 12, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.57	5/12/2016	5/12/2016	50,000,000	0.58	\$50,000,000	\$50,003,400	\$3,400

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2016

Security Name	Security Classification	Cpn/ Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Royal Bank of Canada, Montreal, Oct 03, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.79	10/3/2016	7/4/2016	125,000,000	0.80	\$125,000,000	\$125,028,375	\$28,375
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.64	5/4/2016		23,000,000	0.66	\$22,999,984	\$23,000,934	\$950
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.52	5/31/2016		150,000,000	0.53	\$150,000,000	\$150,011,039	\$11,039
Standard Chartered Bank plc CP4-2	COMMERCIAL PAPER - 4-2		6/1/2016		100,000,000	0.64	\$99,942,250	\$99,959,667	\$17,417
Starbird Funding Corp., Sep 07, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.74	9/7/2016	5/9/2016	100,000,000	0.75	\$100,000,000	\$100,018,400	\$18,400
Starbird Funding Corp., Sep 08, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.74	9/8/2016	5/9/2016	45,000,000	0.75	\$45,000,000	\$45,000,000	\$0
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		9/14/2016		50,000,000	0.88	\$49,835,167	\$49,858,167	\$23,000
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.90	8/15/2016		10,000,000	0.91	\$10,000,000	\$10,007,735	\$7,735
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.00	11/10/2016		15,000,000	1.01	\$15,000,000	\$15,012,700	\$12,700
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.75	6/3/2016		65,000,000	0.76	\$65,000,000	\$65,019,496	\$19,496
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.75	8/8/2016		10,000,000	0.76	\$10,000,000	\$10,003,629	\$3,629
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.80	6/14/2016		25,000,000	0.81	\$25,000,000	\$25,010,746	\$10,746
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.83	6/22/2016		25,000,000	0.84	\$25,000,000	\$25,013,136	\$13,136
Toronto Dominion Bank, Apr 19, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.95	4/19/2017	5/19/2016	25,000,000	0.96	\$25,000,000	\$24,982,750	-\$17,250
Toronto Dominion Bank, Jul 01, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.60	7/1/2016	5/2/2016	75,000,000	0.60	\$75,000,000	\$75,010,350	\$10,350
Toronto Dominion Bank, Mar 14, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.98	3/14/2017	6/14/2016	50,000,000	1.00	\$50,000,000	\$50,003,900	\$3,900
Toronto Dominion Bank, Nov 04, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.79	11/4/2016	5/4/2016	10,000,000	0.80	\$10,000,000	\$9,998,310	-\$1,690
Toronto Dominion Bank, Oct 17, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.88	10/17/2016	7/18/2016	30,000,000	0.90	\$30,000,000	\$30,014,490	\$14,490
Toronto Dominion Bank, Sr. Unsecured, Sep 09, 2016	VARIABLE MEDIUM TERM NOTE	1.10	9/9/2016	6/9/2016	24,000,000	0.80	\$24,027,380	\$24,035,688	\$8,308
Toronto Dominion Holdings (USA), Inc. CP4-2	COMMERCIAL PAPER - 4-2		5/13/2016		10,000,000	0.58	\$9,997,783	\$9,998,452	\$669
Total Capital S.A. CP4-2	COMMERCIAL PAPER - 4-2		5/2/2016		150,000,000	0.34	\$149,995,875	\$149,995,812	-\$63
Toyota Motor Credit Corp., Oct 07, 2016	VARIABLE MEDIUM TERM NOTE	0.83	10/7/2016	7/7/2016	50,000,000	0.84	\$50,000,000	\$49,987,200	-\$12,800
Wells Fargo & Co., Sr. Unsecd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		15,000,000	0.59	\$15,059,441	\$15,052,695	-\$6,746
Wells Fargo & Co., Sr. Unsecd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		10,045,000	0.72	\$10,082,949	\$10,080,288	-\$2,661

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2016

Security Name	Security Classification	Cpn/ Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Wells Fargo & Co., Sr. Unsec'd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		20,000,000	0.74	\$20,074,998	\$20,070,260	-\$4,738
Wells Fargo & Co., Sr. Unsec'd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		33,480,000	0.76	\$33,605,432	\$33,597,615	-\$7,817
Wells Fargo & Co., Sr. Unsec'd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		10,000,000	0.99	\$10,034,372	\$10,035,130	\$758
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	0.85	7/11/2016		50,000,000	0.86	\$50,000,000	\$50,018,249	\$18,249
Wells Fargo Bank, N.A., Nov 18, 2016	VARIABLE RATE BANK NOTE	0.79	11/18/2016	6/20/2016	100,000,000	0.80	\$100,000,000	\$99,957,800	-\$42,200
Wells Fargo Bank, N.A., Nov 21, 2016	VARIABLE MEDIUM TERM NOTE	0.80	11/21/2016	6/22/2016	50,000,000	0.82	\$50,000,000	\$50,005,200	\$5,200
Wells Fargo Bank, N.A., Sep 15, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.78	9/15/2016	5/16/2016	100,000,000	0.79	\$100,000,000	\$100,033,200	\$33,200
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		9/16/2016		100,000,000	0.89	\$99,659,722	\$99,711,056	\$51,334
<i>Total Investment Value</i>					8,489,849,205		\$8,488,227,073	\$8,489,185,230	\$958,157

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.

2016 PARTICIPANT SATISFACTION SURVEY

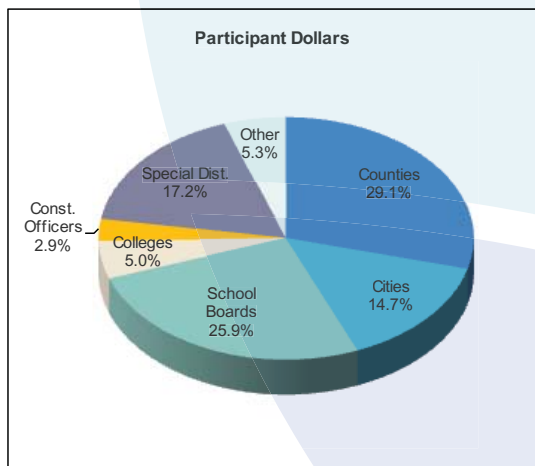
The SBA needs your views on how Florida PRIME is managed. This year's Participant Satisfaction Survey has been posted to the Florida PRIME website. As in prior years, the SBA seeks feedback and commentary from pool investors. Participant feedback is highly valued and we ask that each investor attempt to complete the brief on-line satisfaction survey, which shouldn't take more than 10 minutes to complete.

**PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS / (850) 488-7311
BETWEEN 7:30 a.m. and 4:30 p.m. ET, Monday through Friday.**

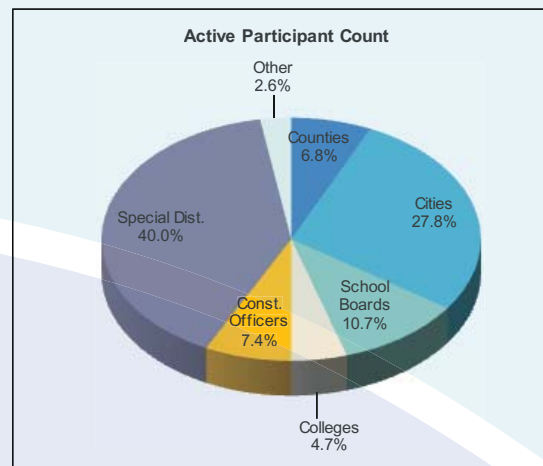
Learn more about Florida PRIME at: <https://www.sbafla.com/PRIME>

PARTICIPANT CONCENTRATION DATA - AS OF APRIL 2016

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	5.0%	4.7%
Top 10	37.7%	1.3%	Top 10	4.6%	1.3%
\$100 million or more	48.9%	2.2%	\$100 million or more	2.6%	0.1%
\$10 million up to \$100 million	43.9%	14.6%	\$10 million up to \$100 million	1.8%	0.8%
\$1 million up to \$10 million	6.5%	19.2%	\$1 million up to \$10 million	0.6%	1.6%
Under \$1 million	0.8%	63.9%	Under \$1 million	0.03%	2.2%
Counties	29.1%	6.8%	Constitutional Officers	2.9%	7.4%
Top 10	24.1%	1.3%	Top 10	1.0%	1.3%
\$100 million or more	22.0%	1.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	6.4%	1.6%	\$10 million up to \$100 million	2.2%	0.8%
\$1 million up to \$10 million	0.6%	1.1%	\$1 million up to \$10 million	0.7%	2.1%
Under \$1 million	0.1%	3.2%	Under \$1 million	0.0%	4.5%
Municipalities	14.7%	27.8%	Special Districts	17.2%	40.0%
Top 10	8.3%	1.3%	Top 10	11.5%	1.3%
\$100 million or more	1.7%	0.1%	\$100 million or more	5.8%	0.3%
\$10 million up to \$100 million	10.5%	3.8%	\$10 million up to \$100 million	9.8%	3.4%
\$1 million up to \$10 million	2.2%	6.7%	\$1 million up to \$10 million	1.2%	4.9%
Under \$1 million	0.3%	17.1%	Under \$1 million	0.3%	31.4%
School Boards	25.9%	10.7%	Other	5.3%	2.6%
Top 10	20.0%	1.3%	Top 10	4.7%	1.3%
\$100 million or more	15.4%	0.5%	\$100 million or more	1.4%	0.1%
\$10 million up to \$100 million	9.6%	3.3%	\$10 million up to \$100 million	3.5%	0.9%
\$1 million up to \$10 million	0.9%	2.0%	\$1 million up to \$10 million	0.4%	0.9%
Under \$1 million	0.1%	4.9%	Under \$1 million	0.0%	0.7%



Total Fund Value: \$8,443,347,491



Total Active Participant Count: 760

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

COMPLIANCE WITH INVESTMENT POLICY FOR APRIL 2016

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 Florida PRIME investment portfolio 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 Florida PRIME investment portfolio 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 Florida PRIME investment portfolio'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 Florida PRIME investment portfolio'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 Florida PRIME investment portfolio'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 Florida PRIME investment portfolio'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 Florida PRIME investment portfolio'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 Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to illiquid securities in excess of 5% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will invest at least 10% of the Florida PRIME investment portfolio's total assets in securities accessible within one business day.	Pass
The account, at time of purchase, will invest at least 30% of the Florida PRIME investment portfolio's total assets in securities accessible within five business days. ³	Pass
S&P Requirements	
The Florida PRIME investment portfolio 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 Florida PRIME investment portfolio'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 account movements.

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 APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
AMERICAN HONDA FINANCE CORP	05/05/16	04/01/16	04/01/16	15,000,000	14,993,767	0	14,993,767	0
ANTALIS S,A, CPABS4CPABS4	04/08/16	04/01/16	04/01/16	35,740,000	35,737,220	0	35,737,220	0
ANTALIS S,A, CPABS4CPABS4	04/08/16	04/01/16	04/01/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	04/08/16	04/01/16	04/01/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	04/12/16	04/05/16	04/05/16	45,000,000	44,996,500	0	44,996,500	0
ANTALIS S,A, CPABS4CPABS4	04/15/16	04/08/16	04/08/16	40,000,000	39,996,889	0	39,996,889	0
ANTALIS S,A, CPABS4CPABS4	04/15/16	04/08/16	04/08/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	04/15/16	04/08/16	04/08/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	04/18/16	04/12/16	04/12/16	39,000,000	38,997,400	0	38,997,400	0
ANTALIS S,A, CPABS4CPABS4	04/25/16	04/19/16	04/19/16	50,000,000	49,996,667	0	49,996,667	0
ANTALIS S,A, CPABS4CPABS4	04/25/16	04/19/16	04/19/16	50,000,000	49,996,667	0	49,996,667	0
ANTALIS S,A, CPABS4CPABS4	04/25/16	04/19/16	04/19/16	19,010,000	19,008,733	0	19,008,733	0
ANTALIS S,A, CPABS4CPABS4	05/03/16	04/26/16	04/26/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	05/03/16	04/26/16	04/26/16	4,310,000	4,309,665	0	4,309,665	0
ANTALIS S,A, CPABS4CPABS4	05/03/16	04/26/16	04/26/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	05/06/16	04/06/16	04/06/16	50,000,000	49,981,250	0	49,981,250	0
ANTALIS S,A, CPABS4CPABS4	05/06/16	04/06/16	04/06/16	20,000,000	19,992,500	0	19,992,500	0
ATLANTIC ASSET SECUCPABS4	06/01/16	04/27/16	04/27/16	10,000,000	9,995,819	0	9,995,819	0
BANK OF NOVA SCOTIA/HOUSTON	11/07/16	04/07/16	04/07/16	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLCPCPABS4-	04/21/16	04/07/16	04/07/16	25,000,000	24,996,306	0	24,996,306	0
BNP PARIBAS SACP4-2	04/11/16	04/04/16	04/04/16	50,000,000	49,996,306	0	49,996,306	0
BNP PARIBAS SACP4-2	04/11/16	04/04/16	04/04/16	25,000,000	24,998,153	0	24,998,153	0
BNP PARIBAS SACP4-2	04/11/16	04/04/16	04/04/16	50,000,000	49,996,306	0	49,996,306	0
BNP PARIBAS SACP4-2	04/18/16	04/11/16	04/11/16	50,000,000	49,996,306	0	49,996,306	0
BNP PARIBAS SACP4-2	04/18/16	04/11/16	04/11/16	50,000,000	49,996,306	0	49,996,306	0
BNP PARIBAS SACP4-2	04/18/16	04/11/16	04/11/16	25,000,000	24,998,153	0	24,998,153	0
BNP PARIBAS SA/NEW YORK NY	04/27/16	04/26/16	04/26/16	5,000,000	4,999,949	0	4,999,949	0
BNP PARIBAS SA/NEW YORK NY	04/27/16	04/26/16	04/26/16	50,000,000	49,999,486	0	49,999,486	0
BNP PARIBAS SA/NEW YORK NY	04/27/16	04/26/16	04/26/16	50,000,000	49,999,486	0	49,999,486	0
BNP PARIBAS SACP	05/02/16	04/29/16	04/29/16	50,000,000	49,998,750	0	49,998,750	0
BNP PARIBAS SACP	05/02/16	04/29/16	04/29/16	25,000,000	24,999,375	0	24,999,375	0
BNP PARIBAS SACP	05/02/16	04/29/16	04/29/16	50,000,000	49,998,750	0	49,998,750	0
BNP PARIBAS SACP	05/02/16	04/29/16	04/29/16	50,000,000	49,998,750	0	49,998,750	0
BNP PARIBAS SACP	05/02/16	04/29/16	04/29/16	50,000,000	49,998,750	0	49,998,750	0
BNP PARIBAS SA/NEW YORK NY	05/03/16	04/26/16	04/26/16	50,000,000	49,996,403	0	49,996,403	0
BNP PARIBAS SA/NEW YORK NY	05/03/16	04/26/16	04/26/16	50,000,000	49,996,403	0	49,996,403	0
COOPERATIEVE RABOBANK UA/NY	04/04/16	04/01/16	04/01/16	25,000,000	24,999,250	0	24,999,250	0
COOPERATIEVE RABOBANK UA/NY	04/04/16	04/01/16	04/01/16	50,000,000	49,998,500	0	49,998,500	0
COOPERATIEVE RABOBANK UA/NY	04/04/16	04/01/16	04/01/16	50,000,000	49,998,500	0	49,998,500	0
COOPERATIEVE RABOBANK UA/NY	04/04/16	04/01/16	04/01/16	44,182,000	44,180,675	0	44,180,675	0
COOPERATIEVE RABOBANK UA/NY	04/06/16	04/05/16	04/05/16	50,000,000	49,999,486	0	49,999,486	0
COOPERATIEVE RABOBANK UA/NY	04/06/16	04/05/16	04/05/16	50,000,000	49,999,486	0	49,999,486	0
COOPERATIEVE RABOBANK UA/NY	04/06/16	04/05/16	04/05/16	50,000,000	49,999,486	0	49,999,486	0
COOPERATIEVE RABOBANK UA/NY	04/06/16	04/05/16	04/05/16	50,000,000	49,999,486	0	49,999,486	0

TRADING ACTIVITY FOR APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	48,000,000	47,999,520	0	47,999,520	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/06/16	04/06/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/08/16	04/07/16	04/07/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/08/16	04/07/16	04/07/16	26,900,000	26,899,731	0	26,899,731	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	7,500,000	7,499,925	0	7,499,925	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/12/16	04/11/16	04/11/16	50,000,000	49,999,500	0	49,999,500	0
RABOBANK NEDERLAND CP	04/18/16	04/15/16	04/15/16	50,000,000	49,998,500	0	49,998,500	0
COOPERATIEVE RABOBANK UA/NY	04/27/16	04/26/16	04/26/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/27/16	04/26/16	04/26/16	25,000,000	24,999,750	0	24,999,750	0
COOPERATIEVE RABOBANK UA/NY	04/28/16	04/27/16	04/27/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/28/16	04/27/16	04/27/16	20,000,000	19,999,800	0	19,999,800	0
COOPERATIEVE RABOBANK UA/NY	04/28/16	04/27/16	04/27/16	50,000,000	49,999,500	0	49,999,500	0
COOPERATIEVE RABOBANK UA/NY	04/28/16	04/27/16	04/27/16	23,500,000	23,499,765	0	23,499,765	0
COOPERATIEVE RABOBANK UA/NY	04/29/16	04/28/16	04/28/16	50,000,000	49,999,500	0	49,999,500	0
CREDIT INDUSTRIEL ECDYAN	04/27/16	04/20/16	04/20/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/27/16	04/20/16	04/20/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/27/16	04/20/16	04/20/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/27/16	04/20/16	04/20/16	50,000,000	50,000,000	0	50,000,000	0
FAIRWAY FINANCE CO LLC	11/03/16	04/28/16	05/03/16	50,000,000	50,000,000	0	50,000,000	0
GOTHAM FUNDING CORPCPABS4	05/20/16	04/27/16	04/27/16	50,000,000	49,985,625	0	49,985,625	0
GOTHAM FUNDING CORPCPABS4	05/26/16	04/28/16	04/28/16	30,000,000	29,989,500	0	29,989,500	0
GOTHAM FUNDING CORPCPABS4	06/06/16	04/07/16	04/07/16	20,614,000	20,596,135	0	20,596,135	0
GOTHAM FUNDING CORPCPABS4	06/21/16	04/22/16	04/22/16	25,000,000	24,978,542	0	24,978,542	0
LMA-AMERICAS LLCCPABS4-2	05/04/16	04/01/16	04/01/16	50,000,000	49,979,375	0	49,979,375	0
LMA-AMERICAS LLCCPABS4-2	05/04/16	04/01/16	04/01/16	9,000,000	8,996,288	0	8,996,288	0
LMA-AMERICAS LLCCPABS4-2	06/01/16	04/08/16	04/08/16	31,900,000	31,875,118	0	31,875,118	0
LMA-AMERICAS LLCCPABS4-2	06/03/16	04/05/16	04/05/16	50,000,000	49,956,569	0	49,956,569	0
LMA-AMERICAS LLCCPABS4-2	06/03/16	04/05/16	04/05/16	29,000,000	28,974,810	0	28,974,810	0
LMA-AMERICAS LLCCPABS4-2	06/03/16	04/05/16	04/05/16	50,000,000	49,956,569	0	49,956,569	0
LMA-AMERICAS LLCCPABS4-2	06/24/16	04/26/16	04/26/16	16,200,000	16,186,194	0	16,186,194	0
MANHATTAN ASSET FUNCPABS4	06/01/16	04/27/16	04/27/16	50,000,000	49,978,125	0	49,978,125	0
MANHATTAN ASSET FUNCPABS4	06/01/16	04/27/16	04/27/16	33,000,000	32,985,563	0	32,985,563	0
MANHATTAN ASSET FUNCPABS4	06/02/16	04/07/16	04/07/16	40,000,000	39,967,644	0	39,967,644	0
MANHATTAN ASSET FUNCPABS4	06/07/16	04/08/16	04/08/16	50,000,000	49,956,667	0	49,956,667	0

TRADING ACTIVITY FOR APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MANHATTAN ASSET FUNCPABS4	06/07/16	04/08/16	04/08/16	9,000,000	8,992,200	0	8,992,200	0
MANHATTAN ASSET FUNCPABS4	06/17/16	04/21/16	04/21/16	49,000,000	48,959,657	0	48,959,657	0
MANHATTAN ASSET FUNCPABS4	06/24/16	04/27/16	04/27/16	37,030,000	36,998,977	0	36,998,977	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
NRW,BANKCP	05/13/16	04/12/16	04/12/16	50,000,000	49,981,271	0	49,981,271	0
STANDARD CHARTERED CDYAN	05/31/16	04/01/16	04/01/16	50,000,000	50,000,000	0	50,000,000	0
STANDARD CHARTERED CDYAN	05/31/16	04/01/16	04/01/16	50,000,000	50,000,000	0	50,000,000	0
STANDARD CHARTERED CDYAN	05/31/16	04/01/16	04/01/16	50,000,000	50,000,000	0	50,000,000	0
TORONTO-DOMINION BANK/NY	04/19/17	04/15/16	04/19/16	25,000,000	25,000,000	0	25,000,000	0
TOTAL CAPITAL S,A,CP4-2	05/02/16	04/29/16	04/29/16	50,000,000	49,998,625	0	49,998,625	0
TOTAL CAPITAL S,A,CP4-2	05/02/16	04/29/16	04/29/16	50,000,000	49,998,625	0	49,998,625	0
TOTAL CAPITAL S,A,CP4-2	05/02/16	04/29/16	04/29/16	50,000,000	49,998,625	0	49,998,625	0
UBS FINANCE (DELAWACP	04/13/16	04/06/16	04/06/16	50,000,000	49,996,306	0	49,996,306	0
UBS FINANCE (DELAWACP	04/13/16	04/06/16	04/06/16	50,000,000	49,996,306	0	49,996,306	0
UBS FINANCE (DELAWACP	04/13/16	04/06/16	04/06/16	50,000,000	49,996,306	0	49,996,306	0
UBS AGCDYAN	04/20/16	04/13/16	04/13/16	50,000,000	50,000,000	0	50,000,000	0
UBS AGCDYAN	04/20/16	04/13/16	04/13/16	50,000,000	50,000,000	0	50,000,000	0
UBS AGCDYAN	04/20/16	04/13/16	04/13/16	50,000,000	50,000,000	0	50,000,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/04/16	04/04/16	2,890,773	2,890,773	0	2,890,773	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/06/16	04/06/16	1,980,761	1,980,761	0	1,980,761	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/11/16	04/11/16	2,321,938	2,321,938	0	2,321,938	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/13/16	04/13/16	2,576,714	2,576,714	0	2,576,714	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/15/16	04/15/16	2,368,381	2,368,381	0	2,368,381	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/18/16	04/18/16	513,819	513,819	0	513,819	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/21/16	04/21/16	729,338	729,338	0	729,338	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/22/16	04/22/16	296,042	296,042	0	296,042	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/25/16	04/25/16	1,381,152	1,381,152	0	1,381,152	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/28/16	04/28/16	2,685,786	2,685,786	0	2,685,786	0
MIZUHO TRIPARTY	04/04/16	04/01/16	04/01/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/04/16	04/01/16	04/01/16	255,000,000	255,000,000	0	255,000,000	0
MIZUHO TRIPARTY	04/05/16	04/04/16	04/04/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/05/16	04/04/16	04/04/16	500,000,000	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	04/06/16	04/05/16	04/05/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/06/16	04/05/16	04/05/16	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	04/07/16	04/06/16	04/06/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/07/16	04/06/16	04/06/16	175,000,000	175,000,000	0	175,000,000	0
MIZUHO TRIPARTY	04/08/16	04/07/16	04/07/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/08/16	04/07/16	04/07/16	380,000,000	380,000,000	0	380,000,000	0
MIZUHO TRIPARTY	04/11/16	04/08/16	04/08/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/11/16	04/08/16	04/08/16	430,000,000	430,000,000	0	430,000,000	0
MIZUHO TRIPARTY	04/12/16	04/11/16	04/11/16	15,000,000	15,000,000	0	15,000,000	0

TRADING ACTIVITY FOR APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	04/12/16	04/11/16	04/11/16	170,000,000	170,000,000	0	170,000,000	0
MIZUHO TRIPARTY	04/13/16	04/12/16	04/12/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/13/16	04/12/16	04/12/16	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	04/14/16	04/13/16	04/13/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/14/16	04/13/16	04/13/16	305,000,000	305,000,000	0	305,000,000	0
MIZUHO TRIPARTY	04/15/16	04/14/16	04/14/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/15/16	04/14/16	04/14/16	170,000,000	170,000,000	0	170,000,000	0
MIZUHO TRIPARTY	04/18/16	04/15/16	04/15/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/18/16	04/15/16	04/15/16	500,000,000	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	04/19/16	04/18/16	04/18/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/19/16	04/18/16	04/18/16	575,000,000	575,000,000	0	575,000,000	0
BANK OF AMERICA TRIPARTY	04/20/16	04/19/16	04/19/16	440,000,000	440,000,000	0	440,000,000	0
MIZUHO TRIPARTY	04/20/16	04/19/16	04/19/16	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	04/21/16	04/20/16	04/20/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/21/16	04/20/16	04/20/16	680,000,000	680,000,000	0	680,000,000	0
MIZUHO TRIPARTY	04/22/16	04/21/16	04/21/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/22/16	04/21/16	04/21/16	635,000,000	635,000,000	0	635,000,000	0
MIZUHO TRIPARTY	04/25/16	04/22/16	04/22/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/25/16	04/22/16	04/22/16	700,000,000	700,000,000	0	700,000,000	0
MIZUHO TRIPARTY	04/26/16	04/25/16	04/25/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/26/16	04/25/16	04/25/16	775,000,000	775,000,000	0	775,000,000	0
MIZUHO TRIPARTY	04/27/16	04/26/16	04/26/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/27/16	04/26/16	04/26/16	590,000,000	590,000,000	0	590,000,000	0
MIZUHO TRIPARTY	04/28/16	04/27/16	04/27/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/28/16	04/27/16	04/27/16	520,000,000	520,000,000	0	520,000,000	0
MIZUHO TRIPARTY	04/29/16	04/28/16	04/28/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/29/16	04/28/16	04/28/16	575,000,000	575,000,000	0	575,000,000	0
MIZUHO TRIPARTY	05/02/16	04/29/16	04/29/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/02/16	04/29/16	04/29/16	395,000,000	395,000,000	0	395,000,000	0
Total Buys				14,400,630,704	14,399,937,216	0	14,399,937,216	0
Deposits								
SVENSKA HANDELSBANKTDCA 0.36 20160404	04/04/16	04/01/16	04/01/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160405	04/05/16	04/04/16	04/04/16	250,000,000	250,000,000	0	250,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160406	04/06/16	04/05/16	04/05/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160419	04/19/16	04/18/16	04/18/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160420	04/20/16	04/19/16	04/19/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160426	04/26/16	04/25/16	04/25/16	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160427	04/27/16	04/26/16	04/26/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160428	04/28/16	04/27/16	04/27/16	300,000,000	300,000,000	0	300,000,000	0

TRADING ACTIVITY FOR APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SVENSKA HANDELSBANKTDCAY 0.36 20160429	04/29/16	04/28/16	04/28/16	200,000,000	200,000,000	0	200,000,000	0
Total Deposits				1,850,000,000	1,850,000,000	0	1,850,000,000	0
Maturities								
ANGLESEA FUNDING LLC PABS4	04/26/16	04/26/16	04/26/16	65,000,000	65,000,000	0	65,000,000	0
ANTALIS S.A, CPABS4 CPABS4	04/01/16	04/01/16	04/01/16	31,200,000	31,200,000	0	31,200,000	0
ANTALIS S.A, CPABS4 CPABS4	04/05/16	04/05/16	04/05/16	29,750,000	29,750,000	0	29,750,000	0
ANTALIS S.A, CPABS4 CPABS4	04/08/16	04/08/16	04/08/16	135,740,000	135,740,000	0	135,740,000	0
ANTALIS S.A, CPABS4 CPABS4	04/12/16	04/12/16	04/12/16	45,000,000	45,000,000	0	45,000,000	0
ANTALIS S.A, CPABS4 CPABS4	04/15/16	04/15/16	04/15/16	140,000,000	140,000,000	0	140,000,000	0
ANTALIS S.A, CPABS4 CPABS4	04/18/16	04/18/16	04/18/16	39,000,000	39,000,000	0	39,000,000	0
ANTALIS S.A, CPABS4 CPABS4	04/25/16	04/25/16	04/25/16	119,010,000	119,010,000	0	119,010,000	0
ATLANTIC ASSET SECUC PABS4	04/20/16	04/20/16	04/20/16	60,000,000	60,000,000	0	60,000,000	0
AUSTRALIA NEW ZEAC P4-2	04/04/16	04/04/16	04/04/16	80,000,000	80,000,000	0	80,000,000	0
BMW US CAPITAL LLC	04/07/16	04/07/16	04/07/16	10,000,000	10,000,000	0	10,000,000	0
BANK OF TOKYO-MITSUCDYAN	04/06/16	04/06/16	04/06/16	80,000,000	80,000,000	0	80,000,000	0
BARTON CAPITAL LLC PABS4-	04/15/16	04/15/16	04/15/16	72,532,000	72,532,000	0	72,532,000	0
BARTON CAPITAL LLC PABS4-	04/21/16	04/21/16	04/21/16	25,000,000	25,000,000	0	25,000,000	0
BNP PARIBAS SAC P4-2	04/11/16	04/11/16	04/11/16	125,000,000	125,000,000	0	125,000,000	0
BNP PARIBAS SAC P4-2	04/18/16	04/18/16	04/18/16	125,000,000	125,000,000	0	125,000,000	0
BNP PARIBAS SA/NEW YORK NY	04/27/16	04/27/16	04/27/16	105,000,000	105,000,000	0	105,000,000	0
COMMONWEALTH BANK OF AUSTRALIA	04/04/16	04/04/16	04/04/16	50,000,000	50,000,000	0	50,000,000	0
COOPERATIEVE RABOBANK UA/NY	04/04/16	04/04/16	04/04/16	169,182,000	169,182,000	0	169,182,000	0
COOPERATIEVE RABOBANK UA/NY	04/06/16	04/06/16	04/06/16	200,000,000	200,000,000	0	200,000,000	0
COOPERATIEVE RABOBANK UA/NY	04/07/16	04/07/16	04/07/16	398,000,000	398,000,000	0	398,000,000	0
RABOBANK NEDERLAND CP	04/08/16	04/08/16	04/08/16	76,900,000	76,900,000	0	76,900,000	0
RABOBANK NEDERLAND CP	04/12/16	04/12/16	04/12/16	307,500,000	307,500,000	0	307,500,000	0
RABOBANK NEDERLAND CP	04/18/16	04/18/16	04/18/16	50,000,000	50,000,000	0	50,000,000	0
COOPERATIEVE RABOBANK UA/NY	04/27/16	04/27/16	04/27/16	75,000,000	75,000,000	0	75,000,000	0
COOPERATIEVE RABOBANK UA/NY	04/28/16	04/28/16	04/28/16	143,500,000	143,500,000	0	143,500,000	0
COOPERATIEVE RABOBANK UA/NY	04/29/16	04/29/16	04/29/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/27/16	04/27/16	04/27/16	200,000,000	200,000,000	0	200,000,000	0
GOTHAM FUNDING CORPC PABS4	04/13/16	04/13/16	04/13/16	50,825,000	50,825,000	0	50,825,000	0
GOTHAM FUNDING CORPC PABS4	04/25/16	04/25/16	04/25/16	61,600,000	61,600,000	0	61,600,000	0
ING (U.S.) FUNDING CP	04/11/16	04/11/16	04/11/16	54,000,000	54,000,000	0	54,000,000	0
ING (U.S.) FUNDING CP	04/12/16	04/12/16	04/12/16	100,000,000	100,000,000	0	100,000,000	0
JP MORGAN SECURITIES LLC	04/22/16	04/22/16	04/22/16	10,000,000	10,000,000	0	10,000,000	0
LMA-AMERICAS LLC PABS4-2	04/05/16	04/05/16	04/05/16	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLC PABS4-2	04/06/16	04/06/16	04/06/16	14,000,000	14,000,000	0	14,000,000	0
LMA-AMERICAS LLC PABS4-2	04/26/16	04/26/16	04/26/16	25,000,000	25,000,000	0	25,000,000	0
MANHATTAN ASSET FUNCPABS4	04/04/16	04/04/16	04/04/16	16,000,000	16,000,000	0	16,000,000	0
MANHATTAN ASSET FUNCPABS4	04/22/16	04/22/16	04/22/16	39,602,000	39,602,000	0	39,602,000	0
MANHATTAN ASSET FUNCPABS4	04/26/16	04/26/16	04/26/16	100,000,000	100,000,000	0	100,000,000	0
NRW,BANKCP	04/26/16	04/26/16	04/26/16	25,000,000	25,000,000	0	25,000,000	0
NATIONWIDE BUILDINGCP4-2	04/01/16	04/01/16	04/01/16	25,000,000	25,000,000	0	25,000,000	0
STANDARD CHARTERED CDYAN	04/01/16	04/01/16	04/01/16	45,000,000	45,000,000	0	45,000,000	0

TRADING ACTIVITY FOR APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANCDYAN	04/04/16	04/04/16	04/04/16	125,000,000	125,000,000	0	125,000,000	0
TORONTO-DOMINION BANK/NY	04/15/16	04/15/16	04/15/16	40,000,000	40,000,000	0	40,000,000	0
TOYOTA MOTOR CREDIT CORP	04/15/16	04/15/16	04/15/16	100,000,000	100,000,000	0	100,000,000	0
UBS FINANCE (DELAWACP	04/13/16	04/13/16	04/13/16	150,000,000	150,000,000	0	150,000,000	0
UBS AGCDYAN	04/20/16	04/20/16	04/20/16	150,000,000	150,000,000	0	150,000,000	0
WESTPAC BANKING CORP/NY	04/15/16	04/15/16	04/15/16	25,000,000	25,000,000	0	25,000,000	0
MIZUHO TRIPARTY	04/01/16	04/01/16	04/01/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/01/16	04/01/16	04/01/16	650,000,000	650,000,000	0	650,000,000	0
MIZUHO TRIPARTY	04/04/16	04/04/16	04/04/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/04/16	04/04/16	04/04/16	255,000,000	255,000,000	0	255,000,000	0
MIZUHO TRIPARTY	04/05/16	04/05/16	04/05/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/05/16	04/05/16	04/05/16	500,000,000	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	04/06/16	04/06/16	04/06/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/06/16	04/06/16	04/06/16	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	04/07/16	04/07/16	04/07/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/07/16	04/07/16	04/07/16	175,000,000	175,000,000	0	175,000,000	0
MIZUHO TRIPARTY	04/08/16	04/08/16	04/08/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/08/16	04/08/16	04/08/16	380,000,000	380,000,000	0	380,000,000	0
MIZUHO TRIPARTY	04/11/16	04/11/16	04/11/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/11/16	04/11/16	04/11/16	430,000,000	430,000,000	0	430,000,000	0
MIZUHO TRIPARTY	04/12/16	04/12/16	04/12/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/12/16	04/12/16	04/12/16	170,000,000	170,000,000	0	170,000,000	0
MIZUHO TRIPARTY	04/13/16	04/13/16	04/13/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/13/16	04/13/16	04/13/16	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	04/14/16	04/14/16	04/14/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/14/16	04/14/16	04/14/16	305,000,000	305,000,000	0	305,000,000	0
MIZUHO TRIPARTY	04/15/16	04/15/16	04/15/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/15/16	04/15/16	04/15/16	170,000,000	170,000,000	0	170,000,000	0
MIZUHO TRIPARTY	04/18/16	04/18/16	04/18/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/18/16	04/18/16	04/18/16	500,000,000	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	04/19/16	04/19/16	04/19/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/19/16	04/19/16	04/19/16	575,000,000	575,000,000	0	575,000,000	0
BANK OF AMERICA TRIPARTY	04/20/16	04/20/16	04/20/16	440,000,000	440,000,000	0	440,000,000	0
MIZUHO TRIPARTY	04/20/16	04/20/16	04/20/16	15,000,000	15,000,000	0	15,000,000	0
MIZUHO TRIPARTY	04/21/16	04/21/16	04/21/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/21/16	04/21/16	04/21/16	680,000,000	680,000,000	0	680,000,000	0
MIZUHO TRIPARTY	04/22/16	04/22/16	04/22/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/22/16	04/22/16	04/22/16	635,000,000	635,000,000	0	635,000,000	0
MIZUHO TRIPARTY	04/25/16	04/25/16	04/25/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/25/16	04/25/16	04/25/16	700,000,000	700,000,000	0	700,000,000	0
MIZUHO TRIPARTY	04/26/16	04/26/16	04/26/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/26/16	04/26/16	04/26/16	775,000,000	775,000,000	0	775,000,000	0
MIZUHO TRIPARTY	04/27/16	04/27/16	04/27/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/27/16	04/27/16	04/27/16	590,000,000	590,000,000	0	590,000,000	0
MIZUHO TRIPARTY	04/28/16	04/28/16	04/28/16	15,000,000	15,000,000	0	15,000,000	0

TRADING ACTIVITY FOR APRIL 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	04/28/16	04/28/16	04/28/16	520,000,000	520,000,000	0	520,000,000	0
MIZUHO TRIPARTY	04/29/16	04/29/16	04/29/16	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/29/16	04/29/16	04/29/16	575,000,000	575,000,000	0	575,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160404	04/04/16	04/04/16	04/04/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160405	04/05/16	04/05/16	04/05/16	250,000,000	250,000,000	0	250,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160406	04/06/16	04/06/16	04/06/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160419	04/19/16	04/19/16	04/19/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160420	04/20/16	04/20/16	04/20/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160426	04/26/16	04/26/16	04/26/16	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160427	04/27/16	04/27/16	04/27/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160428	04/28/16	04/28/16	04/28/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD CAY 0.36 20160429	04/29/16	04/29/16	04/29/16	200,000,000	200,000,000	0	200,000,000	0
Total Maturities				15,993,341,000	15,993,341,000	0	15,993,341,000	0
Sells								
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/01/16	04/01/16	238,731,800	238,731,800	0	238,731,800	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/16	04/05/16	366,606	366,606	0	366,606	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/16	04/05/16	330,326	330,326	0	330,326	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/16	04/05/16	835,992	835,992	0	835,992	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/16	04/05/16	2,368,639	2,368,639	0	2,368,639	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/16	04/05/16	2,796,053	2,796,053	0	2,796,053	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/07/16	04/07/16	1,657,619	1,657,619	0	1,657,619	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/08/16	04/08/16	224,173	224,173	0	224,173	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/08/16	04/08/16	1,285,714	1,285,714	0	1,285,714	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/08/16	04/08/16	131,225	131,225	0	131,225	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/12/16	04/12/16	1,344,322	1,344,322	0	1,344,322	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/14/16	04/14/16	3,374,627	3,374,627	0	3,374,627	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/19/16	04/19/16	667	667	0	667	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/19/16	04/19/16	94,720	94,720	0	94,720	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/19/16	04/19/16	323,142	323,142	0	323,142	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/19/16	04/19/16	466,630	466,630	0	466,630	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/20/16	04/20/16	1,631,874	1,631,874	0	1,631,874	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/26/16	04/26/16	148,986	148,986	0	148,986	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/27/16	04/27/16	74,449	74,449	0	74,449	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/27/16	04/27/16	2,072,441	2,072,441	0	2,072,441	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/29/16	04/29/16	2,368,381	2,368,381	0	2,368,381	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/29/16	04/29/16	1,923,842	1,923,842	0	1,923,842	0
Total Sells				262,552,227	262,552,227	0	262,552,227	0



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