



MONTHLY SUMMARY REPORT

January 2016

State Board of Administration of Florida

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Past performance is no guarantee of future results.

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

INTRODUCTION

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

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

This report, which covers the period from January 1, 2016, through January 31, 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 January 31, 2016)

Total Participants
777

Florida PRIME™ Assets
\$8,836,981,197

Total Number of Accounts
1,485

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

In December, the Federal Reserve took its customary two days to deliberate before releasing its decision to lift rates off near zero for the first time in seven years. With the recent volatility some are questioning if the hike was the correct move. We think it was, and the market turbulence has more to do with significant overseas economic issues and oil prices than a small 25 basis-point increase in rates.

These external factors may very well have an impact on the Federal Open Market Committee (FOMC) going forward by delaying its plan to increase rates over 2016. The Fed might be using the global worries as a scapegoat, as it is more concerned with the health of the U.S. economy than it would like to admit. The Fed would not be keen to communicate that the same economy it had enough faith in to hike rates a month ago is now stalling. The statement from the FOMC meeting in late January said the Fed can not ignore what is happening globally. It is probably easier for policymakers to point to that rather than to the domestic economy, especially because they likely still think it is on the right track in the medium to long term.

This is not to suggest the policymakers are second guessing themselves at this point, but we do think they would like to make fewer hikes this year. The January statement did say they see strength in the economy despite the few pockets of weakness and low inflation in the near term. They might delay or slow the hike schedule, possibly raising rates every third FOMC meeting rather than every other, waiting till the second quarter to hike and then enacting the every-other-meeting schedule. It will depend upon the domestic statistics; the global markets will have much less of an impact on the decisions. We think the more likely year-end federal funds level will be 1% rather than 1.75%. The London interbank offered rate (Libor) is certainly not pricing in a big move, staying steady over January at around 43, 61 and 85 basis points for 1-, 3- and 6-month, respectively.

Do not let all this attention paid to future actions make it seem like we are not appreciating liftoff. Like cash managers everywhere, it has been marvelous. Across

the industry, there has been lots of cash flows into money market funds and plenty of rising yields. That is even the case for the Treasury sector, which had been held so low for so long.

The benefits of the Fed hike have also shown up in our overnight operations. For nearly the entire time that the U.S. Treasury has been offering a select list of money market managers a guaranteed rate for buying of Treasuries—typically a floor of about five basis points. But since the hike, we have been able to trade with other counterparties and have not done much with the Fed, except at quarter-end. Throughout January, the market has been trading at about five basis points higher than the Fed's 25 basis points.

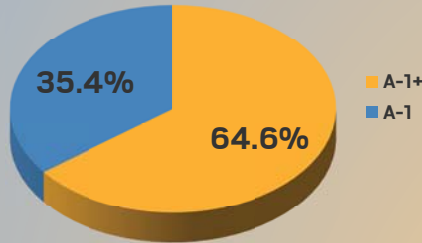
INVESTMENT STRATEGY

The upward shift in the money market yield curve gave us ample opportunities to invest incoming funds in January and maturities into higher yielding securities. Our weighted average maturity (WAM) and weighted average life (WAL) were below our target range (45-45 days) at 33 and 51 days, respectively due to the cash inflows. This was as expected—and came at a good time—as we were in the heart of the tax collecting season and were able to invest those inflows (\$376.8 million to a total of \$8.8 billion in assets under management) at higher rates. Combined with re-investment of instruments that matured, this pushed the yield of the Pool to 53 basis points.

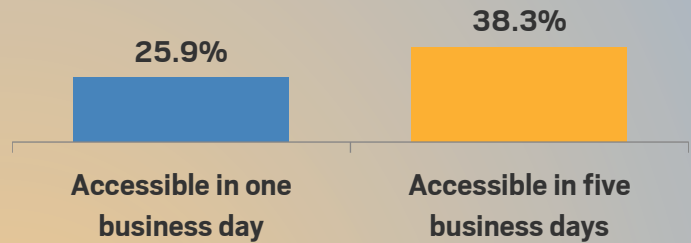
In this environment we felt that the percentage of the Pool's holdings in variable-rate paper of 19% was appropriate. We also made little change to our use of repo instruments, decreasing those from 7% to 5% of total. The market supply of bank paper declined over January and therefore so did our holdings of those instruments, from 23% to 19% of total, and the percentage of our holdings in money market funds fell from 21% to 18%. Balancing the portfolio was a rise in holdings of commercial paper, from 30% to 39%.

PORTFOLIO COMPOSITION FOR JANUARY 2016

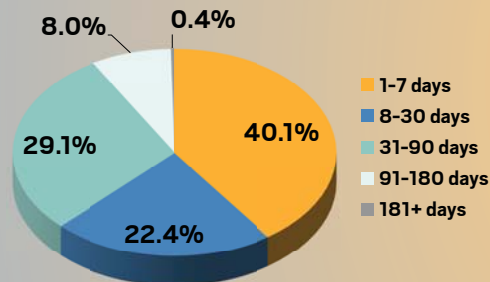
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



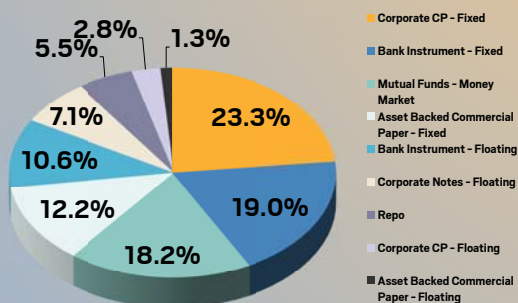
EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Federated Prime Obligations Fund	9.3%
2. Federated Prime Cash Obligations Fund	8.8%
3. Standard Chartered PLC	5.0%
4. Mitsubishi UFJ Financial Group, Inc.	5.0%
5. North Rhine-Westphalia, State of	5.0%
6. BNP Paribas SA	5.0%
7. Toronto Dominion Bank	4.7%
8. Nationwide Building Society	4.5%
9. Royal Bank of Canada, Montreal	4.5%
10. Sumitomo Mitsui Financial Group, Inc.	4.2%

PORTFOLIO COMPOSITION



Average Effective Maturity (WAM)

32.7 Days

Weighted Average Life (Spread WAM)

51.4 Days

Percentages based on total value of investments

FUND PERFORMANCE THROUGH JANUARY 31, 2016

Florida PRIME Performance Data			
	Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.48%	0.24%	0.24%
Three Months	0.37%	0.16%	0.20%
One Year	0.26%	0.09%	0.16%
Three Years	0.20%	0.07%	0.14%
Five Years	0.23%	0.08%	0.16%
Ten Years	1.43%	1.30%	0.13%
Since 1/96	2.76%	2.55%	0.21%

Note: Net asset value at month end: \$8,836.7 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

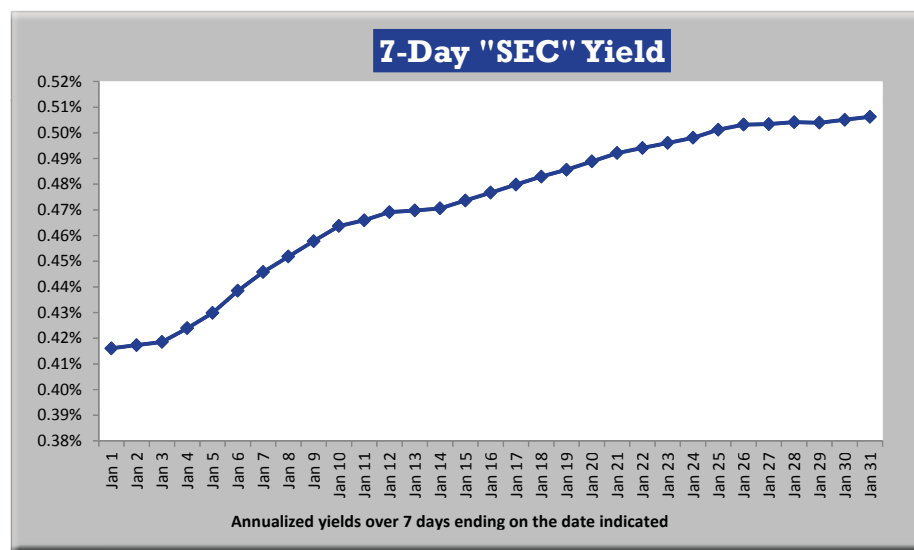
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 JANUARY 2016

Summary of Cash Flows		
Opening Balance (01/01/16)	\$	8,460,154,003
Participant Deposits		1,734,834,506
Gross Earnings		3,578,745
Participant Withdrawals		(1,361,586,057)
Fees		(134,417)
Fee Holiday*		134,417
Closing Balance (01/31/16)	\$	8,836,981,197
Net Change over Month	\$	376,827,194

*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.

Detailed Fee Disclosure***		
January 2016	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 74,029.72	1.03
Federated Investment Management Fee	27,763.74	0.39
BNY Mellon Custodial Fee**	11,690.60	0.16
Bank of America Transfer Agent Fee	6,823.78	0.09
S&P Rating Maintenance Fee	8,811.51	0.12
Audit/External Review Fees	5,298.03	0.07
Total Fees	\$ 134,417.38	1.87

*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 8,648,567,600.

**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.

***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 JANUARY 2016

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2016		100,000,000	0.37	\$99,997,000	\$99,997,583	\$583
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/26/2016		65,000,000	0.66	\$64,896,722	\$64,899,424	\$2,701
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/2/2016		25,000,000	0.43	\$24,998,833	\$24,998,892	\$58
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2016		25,000,000	0.41	\$24,998,333	\$24,998,308	-\$25
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2016		25,000,000	0.41	\$24,998,333	\$24,998,308	-\$25
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/18/2016		27,631,000	0.47	\$27,623,939	\$27,624,123	\$184
Australia & New Zealand , Sr. Unsecd. Note, .9%, 2/12/2016	CORPORATE BOND	0.90	2/12/2016		3,400,000	0.41	\$3,400,625	\$3,400,292	-\$333
Australia & New Zealand , Sr. Unsecd. Note, .9%, 2/12/2016	CORPORATE BOND	0.90	2/12/2016		1,000,000	0.67	\$1,000,085	\$1,000,086	\$1
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		4/4/2016		80,000,000	0.61	\$79,912,000	\$79,923,440	\$11,440
BMO Harris Bank, N.A., Mar 14, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.63	3/14/2016	2/16/2016	10,000,000	0.64	\$10,000,000	\$9,999,150	-\$850
BMW US Capital LLC, Jul 06, 2016	VARIABLE EURO MEDIUM TERM NOTE	0.73	7/6/2016	4/6/2016	51,000,000	0.74	\$51,000,000	\$50,869,593	-\$130,407
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		2/2/2016		150,000,000	0.40	\$149,993,500	\$149,994,200	\$700
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		2/3/2016		180,000,000	0.40	\$179,990,250	\$179,991,250	\$1,000
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		3/15/2016		100,000,000	0.59	\$99,925,889	\$99,944,800	\$18,911
BP Capital Markets PLC CP4-2	COMMERCIAL PAPER - 4-2		2/12/2016		100,000,000	0.42	\$99,984,056	\$99,986,117	\$2,061
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.34	2/1/2016		485,000,000	0.34	\$485,000,000	\$485,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.76	6/6/2016		50,000,000	0.77	\$50,000,000	\$50,030,455	\$30,455
Bank of Montreal, Jun 01, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.56	6/1/2016	3/1/2016	25,000,000	0.57	\$25,000,000	\$24,995,375	-\$4,625
Bank of Montreal, May 23, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.59	5/23/2016	2/23/2016	50,000,000	0.59	\$50,000,000	\$49,995,050	-\$4,950
Bank of Montreal, Series MTN, 1.300%, 07/15/2016	CORPORATE BOND	1.30	7/15/2016		14,430,000	0.81	\$14,462,253	\$14,458,182	-\$4,071
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	1.14	7/15/2016	4/15/2016	15,000,000	0.74	\$15,028,967	\$15,008,385	-\$20,582
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	1.14	7/15/2016	4/15/2016	10,000,000	0.78	\$10,017,385	\$10,005,590	-\$11,795
Bank of Montreal, Sr. Unsecd. Note, Series MTN, 7/15/2016	CORPORATE BOND	1.14	7/15/2016	4/15/2016	54,250,000	0.82	\$54,335,311	\$54,280,326	-\$54,985
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	2/10/2016		75,000,000	0.46	\$75,000,000	\$75,004,946	\$4,946
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.87	7/8/2016		25,000,000	0.88	\$25,000,000	\$25,014,774	\$14,774
Bank of Nova Scotia, Toronto, May 09, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.72	5/9/2016	2/9/2016	50,000,000	0.45	\$50,000,000	\$49,994,100	-\$5,900

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2016

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bank of Tokyo-Mitsubishi Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.38	2/1/2016		100,000,000	0.39	\$100,000,000	\$99,999,967	-\$33
Bank of Tokyo-Mitsubishi Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.38	2/2/2016		100,000,000	0.39	\$100,000,000	\$99,999,944	-\$56
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2016		50,000,000	0.77	\$49,860,667	\$49,862,500	\$1,833
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/13/2016		30,000,000	0.81	\$29,909,333	\$29,914,207	\$4,873
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/14/2016		20,000,000	0.83	\$19,937,589	\$19,942,308	\$4,719
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/16/2016		20,000,000	0.83	\$19,936,678	\$19,941,157	\$4,479
Bedford Row Funding Corp., Apr 14, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.56	4/14/2016	2/16/2016	25,000,000	0.57	\$25,000,000	\$24,995,625	-\$4,375
Bedford Row Funding Corp., Jun 07, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.65	6/7/2016	2/8/2016	25,000,000	0.65	\$25,000,000	\$24,997,550	-\$2,450
Bedford Row Funding Corp., May 10, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.57	5/10/2016	2/10/2016	50,000,000	0.58	\$50,000,000	\$49,993,550	-\$6,450
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.80	6/21/2016		25,000,000	0.81	\$25,000,000	\$25,012,302	\$12,302
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.84	7/7/2016		50,000,000	0.85	\$50,000,000	\$50,028,041	\$28,041
Canadian Imperial Bank of Commerce, Jun 13, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.72	6/13/2016	2/11/2016	25,000,000	0.73	\$25,000,000	\$24,997,725	-\$2,275
Chase Bank USA, N.A. CD	CERTIFICATE OF DEPOSIT	0.65	6/8/2016		50,000,000	0.66	\$50,000,000	\$50,029,412	\$29,412
Commonwealth Bank of Australia CP4-2	COMMERCIAL PAPER - 4-2		6/23/2016		50,000,000	0.86	\$49,829,667	\$49,880,159	\$50,492
Commonwealth Bank of Australia, Apr 04, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.61	4/4/2016	2/4/2016	50,000,000	0.62	\$50,000,000	\$49,998,350	-\$1,650
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.38	2/4/2016		20,000,000	0.39	\$20,000,000	\$20,000,039	\$39
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.43	2/17/2016		25,000,000	0.44	\$25,000,000	\$25,000,302	\$302
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.52	3/24/2016		120,000,000	0.53	\$120,000,000	\$120,000,913	\$913
Credit Suisse, Zurich CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.45	3/3/2016		200,000,000	0.46	\$200,000,000	\$199,999,370	-\$630
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.41	2/8/2016		50,000,000	0.42	\$50,000,000	\$50,001,105	\$1,105
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.41	2/10/2016		10,000,000	0.42	\$10,000,000	\$10,000,265	\$265
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.40	2/25/2016		100,000,000	0.41	\$100,000,000	\$100,014,042	\$14,042
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.48	3/23/2016		165,000,000	0.49	\$165,000,000	\$165,014,358	\$14,358
Dreyfus Government Cash Management Fund OVNMF	OVERNIGHT MUTUAL FUND	0.17	2/1/2016		7,405,779	0.17	\$7,405,779	\$7,405,779	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/13/2016		30,000,000	0.71	\$29,938,750	\$29,938,750	-\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 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, Jun 10, 2016	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	0.72	6/10/2016	2/10/2016	15,000,000	0.73	\$15,000,000	\$14,998,890	-\$1,110
Federated Prime Cash Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.46	2/1/2016	2/1/2016	773,104,827	0.45	\$773,104,827	\$773,104,827	\$0
Federated Prime Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.47	2/1/2016	2/1/2016	823,016,811	0.44	\$823,016,811	\$823,016,811	\$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	\$6,553,148	\$6,549,288	-\$3,860
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	\$7,549,712	\$7,545,263	-\$4,449
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	\$10,066,290	\$10,060,350	-\$5,940
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	\$6,140,428	\$6,136,814	-\$3,615
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	\$11,988,387	\$11,982,883	-\$5,504
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	\$1,006,297	\$1,006,035	-\$262
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	\$1,006,295	\$1,006,035	-\$260
General Electric Capital Corp., Sr. Unsecured, Jun 20, 2016	VARIABLE EURO MEDIUM TERM NOTE	0.77	6/20/2016	3/21/2016	85,000,000	0.63	\$85,052,475	\$85,003,740	-\$48,735
General Electric Capital, Series GMTN, 1.5%, 7/12/2016	CORPORATE BOND	1.50	7/12/2016		4,626,000	0.76	\$4,641,354	\$4,642,362	\$1,008
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2016		115,000,000	0.46	\$114,991,375	\$114,992,218	\$843
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/7/2016		25,000,000	0.53	\$24,986,278	\$24,987,149	\$871
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/14/2016		100,000,000	0.54	\$99,933,750	\$99,935,000	\$1,250
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		4/11/2016		54,000,000	0.62	\$53,933,205	\$53,936,271	\$3,066
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		4/12/2016		100,000,000	0.62	\$99,874,611	\$99,880,161	\$5,550
International Bank for Reconstruction & Development (World Bank), Unsec'd. Note, 2/10/2016	SOVEREIGN	0.00	2/10/2016		50,000,000	0.51	49,991,667	49,996,750	\$5,083
J.P. Morgan Securities LLC, Apr 22, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.69	4/22/2016	2/22/2016	10,000,000	0.69	\$10,000,000	\$9,997,860	-\$2,140
J.P. Morgan Securities LLC, Feb 09, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.63	2/9/2016	2/9/2016	100,000,000	0.63	\$100,000,000	\$99,996,400	-\$3,600
J.P. Morgan Securities LLC, Feb 16, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.63	2/16/2016	2/16/2016	25,000,000	0.63	\$25,000,000	\$24,997,875	-\$2,125
J.P. Morgan Securities LLC, May 25, 2016	VARIABLE RATE COMMERCIAL PAPER	0.53	5/25/2016	2/25/2016	40,000,000	0.54	\$40,000,000	\$39,992,720	-\$7,280
J.P. Morgan Securities LLC, May 31, 2016	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.74	5/31/2016	2/1/2016	25,000,000	0.75	\$25,000,000	\$24,997,775	-\$2,225
JPMorgan Chase Bank, N.A., Nov 04, 2016	VARIABLE RATE BANK NOTE	0.78	11/4/2016	2/8/2016	15,000,000	0.79	\$15,000,000	\$14,997,495	-\$2,505
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2016		25,000,000	0.35	\$24,998,583	\$24,998,308	-\$275
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/5/2016		50,000,000	0.46	\$49,995,625	\$49,996,014	\$389

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2016

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		2/4/2016		25,000,000	0.44	\$24,998,208	\$24,998,433	\$225
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		2/8/2016		10,000,000	0.45	\$9,998,778	\$9,998,914	\$136
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/9/2016		50,000,000	0.51	\$49,992,361	\$49,993,507	\$1,146
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/10/2016		99,000,000	0.47	\$98,984,820	\$98,985,843	\$1,023
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/11/2016		125,000,000	0.51	\$124,977,431	\$124,980,500	\$3,069
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2016		8,000,000	0.47	\$7,997,240	\$7,997,300	\$60
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/26/2016		15,137,000	0.47	\$15,131,584	\$15,131,702	\$118
Mizuho Bank Ltd., Mar 16, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.63	3/16/2016	2/16/2016	200,000,000	0.58	200,014,436	199,980,200	-\$34,236
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/5/2016		200,000,000	0.36	199,986,194	199,986,700	\$506
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/10/2016		50,000,000	0.43	49,993,000	49,994,167	\$1,167
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/11/2016		38,000,000	0.43	\$37,994,237	\$37,995,170	\$933
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/11/2016		100,000,000	0.45	\$99,984,111	\$99,987,289	\$3,178
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/18/2016		50,000,000	0.46	\$49,987,500	\$49,989,917	\$2,417
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		3/18/2016		50,000,000	0.66	\$49,955,764	\$49,978,086	\$22,322
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		3/4/2016		30,250,000	0.54	\$30,234,413	\$30,238,148	\$3,735
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		3/8/2016		90,000,000	0.56	\$89,946,375	\$89,960,415	\$14,040
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		3/9/2016		25,000,000	0.56	\$24,984,722	\$24,988,695	\$3,972
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		3/14/2016		100,000,000	0.64	\$99,921,250	\$99,948,750	\$27,500
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		3/21/2016		150,000,000	0.66	\$149,859,167	\$149,909,217	\$50,050
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		2/8/2016		100,000,000	0.39	\$99,989,444	\$99,990,111	\$667
Rabobank Nederland NV, Utrecht, Feb 22, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.37	2/22/2016	2/22/2016	5,000,000	0.38	\$5,000,000	\$4,999,395	-\$605
Rabobank Nederland NV, Utrecht, Mar 18, 2016	VARIABLE RATE EUR CERTIFICATE OF DEPOSIT	0.63	3/18/2016	2/18/2016	40,000,000	0.63	\$40,000,000	\$39,992,480	-\$7,520
Royal Bank of Canada, Montreal, May 12, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.56	5/12/2016	2/12/2016	50,000,000	0.57	\$50,000,000	\$49,995,900	-\$4,100
Royal Bank of Canada, Montreal, Oct 03, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.77	10/3/2016	4/4/2016	125,000,000	0.78	\$125,000,000	\$124,926,250	-\$73,750
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.65	2/26/2016		23,000,000	0.42	\$23,004,255	\$23,003,834	-\$421
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.39	3/9/2016		25,000,000	0.40	\$25,000,000	\$24,997,683	-\$2,318
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.51	3/4/2016		100,000,000	0.52	\$100,000,000	\$100,005,115	\$5,115
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.65	3/24/2016		25,000,000	0.66	\$25,000,000	\$25,004,832	\$4,832
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.65	4/1/2016		45,000,000	0.66	\$45,000,000	\$45,007,923	\$7,923

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2016

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.64	5/4/2016		23,000,000	0.66	\$22,999,694	\$22,999,875	\$181
Standard Chartered Bank plc CP4-2	COMMERCIAL PAPER - 4-2		2/5/2016		78,000,000	0.40	\$77,994,085	\$77,994,495	\$410
Standard Chartered Bank plc CP4-2	COMMERCIAL PAPER - 4-2		2/22/2016		50,000,000	0.40	\$49,987,000	\$49,986,000	-\$1,000
Standard Chartered Bank plc CP4-2	COMMERCIAL PAPER - 4-2		3/2/2016		75,000,000	0.44	\$74,970,438	\$74,969,063	-\$1,375
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/10/2016		49,500,000	0.66	\$49,463,356	\$49,471,756	\$8,400
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.35	2/5/2016		75,000,000	0.36	\$75,000,000	\$75,000,000	\$0
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.90	8/15/2016		10,000,000	0.91	\$10,000,000	\$10,007,637	\$7,637
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.00	11/10/2016		15,000,000	1.01	\$15,000,000	\$15,002,700	\$2,700
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.75	6/3/2016		65,000,000	0.76	\$65,000,000	\$65,039,123	\$39,123
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.75	8/8/2016		10,000,000	0.76	\$10,000,000	\$10,000,281	\$281
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.80	6/14/2016		25,000,000	0.81	\$25,000,000	\$25,018,546	\$18,546
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.83	6/22/2016		25,000,000	0.84	\$25,000,000	\$25,020,630	\$20,630
Toronto Dominion Bank, Apr 15, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.65	4/15/2016	4/15/2016	40,000,000	0.66	\$40,000,000	\$39,972,040	-\$27,960
Toronto Dominion Bank, Feb 12, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.39	2/12/2016	2/12/2016	10,000,000	0.39	\$10,000,000	\$9,999,170	-\$830
Toronto Dominion Bank, Feb 24, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.59	2/24/2016	2/24/2016	50,000,000	0.59	\$50,000,000	\$49,993,150	-\$6,850
Toronto Dominion Bank, Jul 01, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.59	7/1/2016	2/1/2016	75,000,000	0.60	\$75,000,000	\$74,987,700	-\$12,300
Toronto Dominion Bank, Nov 04, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.78	11/4/2016	2/4/2016	10,000,000	0.79	\$10,000,000	\$9,998,500	-\$1,500
Toronto Dominion Bank, Oct 17, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.87	10/17/2016	4/18/2016	30,000,000	0.88	\$30,000,000	\$29,978,130	-\$21,870
Toronto Dominion Bank, Sr. Unsecured, Sep 09, 2016	VARIABLE MEDIUM TERM NOTE	0.94	9/9/2016	3/9/2016	24,000,000	0.64	\$24,046,113	\$24,028,632	-\$17,481
Toronto Dominion Holdings (USA), Inc. CP4-2	COMMERCIAL PAPER - 4-2		3/23/2016		15,000,000	0.46	\$14,989,875	\$14,991,023	\$1,148
Toronto Dominion Holdings (USA), Inc. CP4-2	COMMERCIAL PAPER - 4-2		5/13/2016		10,000,000	0.58	\$9,983,375	\$9,984,688	\$1,313
Toyota Motor Credit Corp., Apr 15, 2016	VARIABLE MEDIUM TERM NOTE	0.63	4/15/2016	4/15/2016	100,000,000	0.64	\$100,000,000	\$99,931,000	-\$69,000
Toyota Motor Credit Corp., Oct 07, 2016	VARIABLE MEDIUM TERM NOTE	0.82	10/7/2016	4/7/2016	50,000,000	0.83	\$50,000,000	\$49,967,900	-\$32,100
Toyota Motor Credit Corp., Sr. Unsecured, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.65	5/17/2016	2/17/2016	21,100,000	0.38	\$21,117,895	\$21,106,351	-\$11,544
Toyota Motor Credit Corp., Sr. Unsecured, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.65	5/17/2016	2/17/2016	1,420,000	0.39	\$1,421,158	\$1,420,427	-\$731

See notes at end of table.

INVENTORY OF HOLDINGS FOR JANUARY 2016

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	0.65	5/17/2016	2/17/2016	300,000	0.39	\$300,245	\$300,090	-\$155
Toyota Motor Credit Corp., Sr. Unsecured, May 17, 2016	VARIABLE MEDIUM TERM NOTE	0.65	5/17/2016	2/17/2016	2,000,000	0.40	\$2,001,653	\$2,000,602	-\$1,051
Wells Fargo & Co., Sr. Unsecd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		33,480,000	0.76	\$33,848,291	\$33,817,478	-\$30,812
Wells Fargo & Co., Sr. Unsecd. Note, 3.676%, 06/15/2016	CORPORATE BOND	3.68	6/15/2016		10,000,000	0.99	\$10,100,922	\$10,100,800	-\$122
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	0.85	7/11/2016		50,000,000	0.86	\$50,000,000	\$50,017,391	\$17,391
Wells Fargo Bank, N.A., Nov 18, 2016	VARIABLE RATE BANK NOTE	0.74	11/18/2016	3/21/2016	100,000,000	0.75	\$100,000,000	\$99,974,500	-\$25,500
Wells Fargo Bank, N.A., Nov 21, 2016	VARIABLE MEDIUM TERM NOTE	0.77	11/21/2016	3/22/2016	50,000,000	0.78	\$50,000,000	\$49,982,850	-\$17,150
Westpac Banking Corp. Ltd., Sydney, Apr 15, 2016	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.80	4/15/2016	4/15/2016	25,000,000	0.74	\$25,004,711	\$25,004,125	-\$586
Total Value of Investments					8,834,072,417		\$8,833,377,164	\$8,833,168,883	-\$208,280

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.

Notice of Updating Software

On January 12, 2016, Microsoft officially ended support for all versions of its Internet Explorer ("IE") browser below version 11. The Florida PRIME™ website will still function with earlier versions of IE, however Microsoft will no longer be providing security patches or any other technical support for these older versions.

In order to provide enhanced security, the SBA will soon require TLS 1.2 browser encryption for accessing our websites. Current compliant browsers include:

- Chrome - v30 and later supports TLS 1.2.
- Firefox - v27 and later enables 1.2 by default
- Internet Explorer - v11 supports TLS 1.2 from Feb 2013
- Opera - v17 has added support for TLS 1.2.
- Safari - v5 on iOS and v7 on OS X have added support for up to TLS 1.2

If you cannot upgrade or use one of the above browsers for a time, contact us to explain how to configure IE10 and earlier versions to work with TLS1.2.

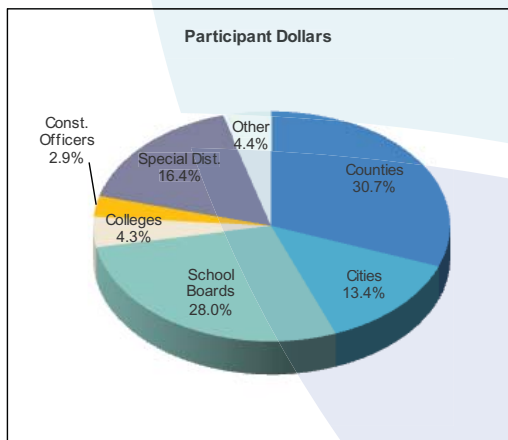
**PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS / (850) 488-7311
BETWEEN 7:30 a.m. and 4:30 p.m. ET, Monday through Friday.**

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

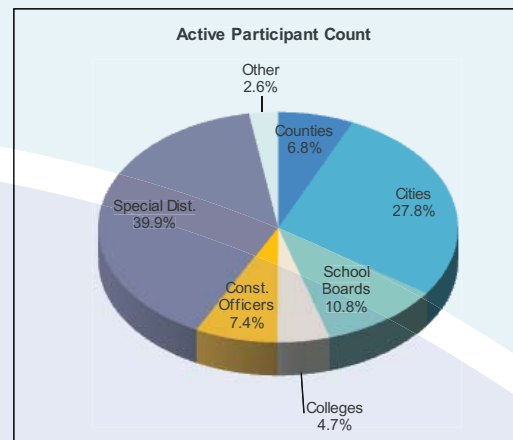
PARTICIPANT CONCENTRATION DATA - AS OF JANUARY 2016

Florida Prime
Participant Concentration Data
As of January 31, 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	4.3%	4.7%
Top 10	40.1%	1.3%	Top 10	3.9%	1.3%
\$100 million or more	52.2%	2.3%	\$100 million or more	2.1%	0.1%
\$10 million up to \$100 million	40.9%	13.8%	\$10 million up to \$100 million	1.8%	1.0%
\$1 million up to \$10 million	6.1%	19.3%	\$1 million up to \$10 million	0.4%	1.3%
Under \$1 million	0.7%	64.5%	Under \$1 million	0.02%	2.2%
Counties	30.7%	6.8%	Constitutional Officers	2.9%	7.4%
Top 10	24.5%	1.3%	Top 10	1.0%	1.3%
\$100 million or more	21.4%	0.9%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	8.8%	2.0%	\$10 million up to \$100 million	2.0%	0.7%
\$1 million up to \$10 million	0.4%	0.8%	\$1 million up to \$10 million	0.8%	2.2%
Under \$1 million	0.0%	3.1%	Under \$1 million	0.0%	4.6%
Municipalities	13.4%	27.8%	Special Districts	16.4%	39.9%
Top 10	7.7%	1.3%	Top 10	10.8%	1.3%
\$100 million or more	3.0%	0.3%	\$100 million or more	6.9%	0.4%
\$10 million up to \$100 million	8.1%	3.3%	\$10 million up to \$100 million	8.0%	3.1%
\$1 million up to \$10 million	2.0%	6.5%	\$1 million up to \$10 million	1.3%	5.3%
Under \$1 million	0.3%	17.7%	Under \$1 million	0.3%	31.0%
School Boards	28.0%	10.8%	Other	4.4%	2.6%
Top 10	22.6%	1.3%	Top 10	3.9%	1.3%
\$100 million or more	17.5%	0.5%	\$100 million or more	1.4%	0.1%
\$10 million up to \$100 million	9.6%	2.9%	\$10 million up to \$100 million	2.7%	0.9%
\$1 million up to \$10 million	0.8%	2.1%	\$1 million up to \$10 million	0.3%	1.0%
Under \$1 million	0.1%	5.3%	Under \$1 million	0.0%	0.5%



Total Fund Value: \$8,836,981,197



Total Active Participant Count: 767

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

COMPLIANCE WITH INVESTMENT POLICY FOR JANUARY 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 JANUARY 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
Buys								
ANGLESEA FUNDING LLC PABS4	02/01/16	01/29/16	01/29/16	50,000,000	49,998,500	0	49,998,500	0
ANGLESEA FUNDING LLC PABS4	02/01/16	01/29/16	01/29/16	50,000,000	49,998,500	0	49,998,500	0
ANGLESEA FUNDING LLC PABS4	04/26/16	01/25/16	01/25/16	50,000,000	49,916,944	0	49,916,944	0
ANGLESEA FUNDING LLC PABS4	04/26/16	01/25/16	01/25/16	15,000,000	14,975,083	0	14,975,083	0
ANTALIS S,A, CPABS4CPABS4	01/21/16	01/14/16	01/14/16	50,000,000	49,996,111	0	49,996,111	0
ANTALIS S,A, CPABS4CPABS4	01/21/16	01/14/16	01/14/16	26,970,000	26,967,902	0	26,967,902	0
ANTALIS S,A, CPABS4CPABS4	01/28/16	01/21/16	01/21/16	30,000,000	29,997,667	0	29,997,667	0
ANTALIS S,A, CPABS4CPABS4	02/04/16	01/28/16	01/28/16	25,000,000	24,998,056	0	24,998,056	0
ATLANTIC ASSET SECUCPABS4	01/08/16	01/07/16	01/07/16	50,000,000	49,999,556	0	49,999,556	0
ATLANTIC ASSET SECUCPABS4	01/08/16	01/07/16	01/07/16	36,106,000	36,105,679	0	36,105,679	0
ATLANTIC ASSET SECUCPABS4	01/08/16	01/07/16	01/07/16	50,000,000	49,999,556	0	49,999,556	0
ATLANTIC ASSET SECUCPABS4	01/21/16	01/20/16	01/20/16	26,050,000	26,049,754	0	26,049,754	0
ATLANTIC ASSET SECUCPABS4	02/18/16	01/27/16	01/27/16	27,631,000	27,623,233	0	27,623,233	0
BP CAPITAL MARKETS CP4-2	02/12/16	01/12/16	01/12/16	50,000,000	49,982,347	0	49,982,347	0
BP CAPITAL MARKETS CP4-2	02/12/16	01/12/16	01/12/16	50,000,000	49,982,347	0	49,982,347	0
BANK OF NOVA SCOTIA CDYAN	07/08/16	01/05/16	01/05/16	25,000,000	25,000,000	0	25,000,000	0
BANK OF TOKYO-MITSUCDYAN	01/22/16	01/15/16	01/15/16	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	01/22/16	01/15/16	01/15/16	45,000,000	45,000,000	0	45,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/01/16	01/25/16	01/25/16	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/01/16	01/25/16	01/25/16	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/02/16	01/26/16	01/26/16	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/02/16	01/26/16	01/26/16	50,000,000	50,000,000	0	50,000,000	0
BNP PARIBAS SACP4-2	01/13/16	01/06/16	01/06/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	01/13/16	01/06/16	01/06/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	01/19/16	01/11/16	01/11/16	50,000,000	49,996,000	0	49,996,000	0
BNP PARIBAS SACP4-2	01/19/16	01/11/16	01/11/16	50,000,000	49,996,000	0	49,996,000	0
BNP PARIBAS SACP4-2	01/19/16	01/11/16	01/11/16	50,000,000	49,996,000	0	49,996,000	0
BNP PARIBAS SACP4-2	01/19/16	01/11/16	01/11/16	50,000,000	49,996,000	0	49,996,000	0
BNP PARIBAS SACP4-2	01/19/16	01/11/16	01/11/16	50,000,000	49,996,000	0	49,996,000	0
BNP PARIBAS SACP4-2	01/26/16	01/19/16	01/19/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	01/26/16	01/19/16	01/19/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	01/26/16	01/19/16	01/19/16	31,800,000	31,797,774	0	31,797,774	0
BNP PARIBAS SACP4-2	01/27/16	01/20/16	01/20/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	01/27/16	01/20/16	01/20/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	01/27/16	01/20/16	01/20/16	50,000,000	49,996,500	0	49,996,500	0
BNP PARIBAS SACP4-2	02/02/16	01/26/16	01/26/16	50,000,000	49,996,208	0	49,996,208	0
BNP PARIBAS SACP4-2	02/02/16	01/26/16	01/26/16	50,000,000	49,996,208	0	49,996,208	0
BNP PARIBAS SACP4-2	02/02/16	01/26/16	01/26/16	50,000,000	49,996,208	0	49,996,208	0
BNP PARIBAS SACP4-2	02/03/16	01/27/16	01/27/16	50,000,000	49,996,208	0	49,996,208	0
BNP PARIBAS SACP4-2	02/03/16	01/27/16	01/27/16	50,000,000	49,996,208	0	49,996,208	0
BNP PARIBAS SACP4-2	02/03/16	01/27/16	01/27/16	50,000,000	49,996,208	0	49,996,208	0

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BNP PARIBAS SACP4-2	02/03/16	01/27/16	01/27/16	30,000,000	29,997,725	0	29,997,725	0
CANADIAN IMPERIAL BCDYAN	07/07/16	01/04/16	01/04/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	02/17/16	01/12/16	01/12/16	25,000,000	25,000,000	0	25,000,000	0
CREDIT AGRICOLE CORCDYAN	01/27/16	01/20/16	01/20/16	20,000,000	20,000,000	0	20,000,000	0
CREDIT AGRICOLE CORCDYAN	03/24/16	01/27/16	01/27/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	03/24/16	01/27/16	01/27/16	50,000,000	50,000,000	0	50,000,000	0
CREDIT AGRICOLE CORCDYAN	03/24/16	01/27/16	01/27/16	20,000,000	20,000,000	0	20,000,000	0
DNB NOR BANK ASACDYAN	01/11/16	01/04/16	01/04/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/11/16	01/04/16	01/04/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/11/16	01/04/16	01/04/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/19/16	01/11/16	01/11/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/19/16	01/11/16	01/11/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/19/16	01/11/16	01/11/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/26/16	01/19/16	01/19/16	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	01/26/16	01/19/16	01/19/16	50,000,000	50,000,000	0	50,000,000	0
GOTHAM FUNDING CORPCABS4	02/04/16	01/05/16	01/05/16	50,000,000	49,981,250	0	49,981,250	0
GOTHAM FUNDING CORPCABS4	02/04/16	01/05/16	01/05/16	15,000,000	14,994,375	0	14,994,375	0
GOTHAM FUNDING CORPCABS4	02/04/16	01/05/16	01/05/16	50,000,000	49,981,250	0	49,981,250	0
GOTHAM FUNDING CORPCABS4	03/07/16	01/11/16	01/11/16	25,000,000	24,979,778	0	24,979,778	0
GOTHAM FUNDING CORPCABS4	03/14/16	01/14/16	01/14/16	50,000,000	49,955,833	0	49,955,833	0
GOTHAM FUNDING CORPCABS4	03/14/16	01/14/16	01/14/16	50,000,000	49,955,833	0	49,955,833	0
ING (U.S.) FUNDING CP	04/11/16	01/06/16	01/06/16	4,000,000	3,993,493	0	3,993,493	0
ING (U.S.) FUNDING CP	04/11/16	01/06/16	01/06/16	50,000,000	49,918,667	0	49,918,667	0
ING (U.S.) FUNDING CP	04/12/16	01/12/16	01/12/16	50,000,000	49,922,903	0	49,922,903	0
ING (U.S.) FUNDING CP	04/12/16	01/12/16	01/12/16	50,000,000	49,922,903	0	49,922,903	0
MALAYAN BANKING BERCPLOC	02/04/16	01/05/16	01/05/16	25,000,000	24,991,042	0	24,991,042	0
MANHATTAN ASSET FUNCPABS4	02/10/16	01/08/16	01/08/16	50,000,000	49,978,917	0	49,978,917	0
MANHATTAN ASSET FUNCPABS4	02/10/16	01/08/16	01/08/16	49,000,000	48,979,338	0	48,979,338	0
MANHATTAN ASSET FUNCPABS4	02/25/16	01/27/16	01/27/16	8,000,000	7,997,036	0	7,997,036	0
MANHATTAN ASSET FUNCPABS4	02/26/16	01/27/16	01/27/16	15,137,000	15,131,197	0	15,131,197	0
MIZUHO BANK LTD/NY	03/16/16	01/22/16	01/22/16	50,000,000	50,004,147	2,606	50,006,753	0
MIZUHO BANK LTD/NY	03/16/16	01/22/16	01/22/16	50,000,000	50,004,147	2,606	50,006,753	0
MIZUHO BANK LTD/NY	03/16/16	01/22/16	01/22/16	50,000,000	50,004,147	2,606	50,006,753	0
MIZUHO BANK LTD/NY	03/16/16	01/22/16	01/22/16	50,000,000	50,004,147	2,606	50,006,753	0
NRW,BANKCP	01/19/16	01/12/16	01/12/16	50,000,000	49,996,354	0	49,996,354	0
NRW,BANKCP	01/19/16	01/12/16	01/12/16	50,000,000	49,996,354	0	49,996,354	0
NRW,BANKCP	01/19/16	01/12/16	01/12/16	50,000,000	49,996,354	0	49,996,354	0
NRW,BANKCP	01/19/16	01/12/16	01/12/16	50,000,000	49,996,354	0	49,996,354	0
NRW,BANKCP	01/19/16	01/12/16	01/12/16	39,000,000	38,997,156	0	38,997,156	0
NRW,BANKCP	01/26/16	01/19/16	01/19/16	50,000,000	49,996,451	0	49,996,451	0
NRW,BANKCP	01/26/16	01/19/16	01/19/16	50,000,000	49,996,451	0	49,996,451	0

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NRW,BANKCP	01/26/16	01/19/16	01/19/16	50,000,000	49,996,451	0	49,996,451	0
NRW,BANKCP	01/26/16	01/19/16	01/19/16	50,000,000	49,996,451	0	49,996,451	0
NRW BANK	02/05/16	01/28/16	01/28/16	50,000,000	49,996,056	0	49,996,056	0
NRW BANK	02/05/16	01/28/16	01/28/16	50,000,000	49,996,056	0	49,996,056	0
NRW BANK	02/05/16	01/28/16	01/28/16	50,000,000	49,996,056	0	49,996,056	0
NRW BANK	02/05/16	01/28/16	01/28/16	50,000,000	49,996,056	0	49,996,056	0
NRW,BANKCP	02/10/16	01/20/16	01/20/16	50,000,000	49,987,750	0	49,987,750	0
NRW,BANKCP	02/11/16	01/13/16	01/13/16	50,000,000	49,982,278	0	49,982,278	0
NRW,BANKCP	02/11/16	01/13/16	01/13/16	50,000,000	49,982,278	0	49,982,278	0
NRW,BANKCP	02/11/16	01/20/16	01/20/16	38,000,000	37,990,247	0	37,990,247	0
NRW,BANKCP	02/18/16	01/14/16	01/14/16	50,000,000	49,978,125	0	49,978,125	0
SOCIETE GENERALE, PCP4-2	01/28/16	01/21/16	01/21/16	50,000,000	49,996,403	0	49,996,403	0
SOCIETE GENERALE, PCP4-2	01/28/16	01/21/16	01/21/16	50,000,000	49,996,403	0	49,996,403	0
STANDARD CHARTERED CDYAN	05/04/16	01/25/16	01/25/16	23,000,000	22,999,681	0	22,999,681	0
SUMITOMO MITSUI BANCYAN	02/05/16	01/29/16	01/29/16	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANCYAN	02/05/16	01/29/16	01/29/16	25,000,000	25,000,000	0	25,000,000	0
TORONTO DOMINION BACDYAN	08/15/16	01/15/16	01/15/16	10,000,000	10,000,000	0	10,000,000	0
WELLS FARGO & CO	06/15/16	01/04/16	01/07/16	33,480,000	33,907,004	382,892	34,289,896	0
WELLS FARGO BANK, NCD	07/11/16	01/08/16	01/08/16	50,000,000	50,000,000	0	50,000,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/06/16	01/06/16	4,749,196	4,749,196	0	4,749,196	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/07/16	01/07/16	192,886	192,886	0	192,886	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/08/16	01/08/16	664,908	664,908	0	664,908	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/12/16	01/12/16	2,407,666	2,407,666	0	2,407,666	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/15/16	01/15/16	3,357,379	3,357,379	0	3,357,379	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/19/16	01/19/16	1,990,717	1,990,717	0	1,990,717	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/25/16	01/25/16	7,765,187	7,765,187	0	7,765,187	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/28/16	01/28/16	2,864,241	2,864,241	0	2,864,241	0
BANK OF AMERICA TRIPARTY	01/05/16	01/04/16	01/04/16	305,000,000	305,000,000	0	305,000,000	0
BANK OF AMERICA TRIPARTY	01/06/16	01/05/16	01/05/16	300,000,000	300,000,000	0	300,000,000	0
BANK OF AMERICA TRIPARTY	01/07/16	01/06/16	01/06/16	220,000,000	220,000,000	0	220,000,000	0
BANK OF AMERICA TRIPARTY	01/08/16	01/07/16	01/07/16	595,000,000	595,000,000	0	595,000,000	0
BANK OF AMERICA TRIPARTY	01/11/16	01/08/16	01/08/16	580,000,000	580,000,000	0	580,000,000	0
BANK OF AMERICA TRIPARTY	01/12/16	01/11/16	01/11/16	600,000,000	600,000,000	0	600,000,000	0
BANK OF AMERICA TRIPARTY	01/13/16	01/12/16	01/12/16	170,000,000	170,000,000	0	170,000,000	0
BANK OF AMERICA TRIPARTY	01/14/16	01/13/16	01/13/16	280,000,000	280,000,000	0	280,000,000	0
BANK OF AMERICA TRIPARTY	01/15/16	01/14/16	01/14/16	255,000,000	255,000,000	0	255,000,000	0
BANK OF AMERICA TRIPARTY	01/19/16	01/15/16	01/15/16	365,000,000	365,000,000	0	365,000,000	0
BANK OF AMERICA TRIPARTY	01/20/16	01/19/16	01/19/16	475,000,000	475,000,000	0	475,000,000	0
BANK OF AMERICA TRIPARTY	01/21/16	01/20/16	01/20/16	500,000,000	500,000,000	0	500,000,000	0
BANK OF AMERICA TRIPARTY	01/22/16	01/21/16	01/21/16	320,000,000	320,000,000	0	320,000,000	0
BANK OF AMERICA TRIPARTY	01/25/16	01/22/16	01/22/16	355,000,000	355,000,000	0	355,000,000	0
BANK OF AMERICA TRIPARTY	01/26/16	01/25/16	01/25/16	195,000,000	195,000,000	0	195,000,000	0

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BANK OF AMERICA TRIPARTY	01/27/16	01/26/16	01/26/16	420,000,000	420,000,000	0	420,000,000	0
BANK OF AMERICA TRIPARTY	01/28/16	01/27/16	01/27/16	345,000,000	345,000,000	0	345,000,000	0
BANK OF AMERICA TRIPARTY	01/29/16	01/28/16	01/28/16	245,000,000	245,000,000	0	245,000,000	0
BANK OF AMERICA TRIPARTY	02/01/16	01/29/16	01/29/16	485,000,000	485,000,000	0	485,000,000	0
Total Buys				11,377,166,180	11,376,788,833	393,317	11,377,182,150	0
Deposits								
SVENSKA HANDELSBANKTDCAY 0.34 20160105	01/05/16	01/04/16	01/04/16	420,000,000	420,000,000	0	420,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160106	01/06/16	01/05/16	01/05/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160107	01/07/16	01/06/16	01/06/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160111	01/11/16	01/08/16	01/08/16	425,000,000	425,000,000	0	425,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160112	01/12/16	01/11/16	01/11/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160113	01/13/16	01/12/16	01/12/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160114	01/14/16	01/13/16	01/13/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160115	01/15/16	01/14/16	01/14/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160119	01/19/16	01/15/16	01/15/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160120	01/20/16	01/19/16	01/19/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160121	01/21/16	01/20/16	01/20/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160122	01/22/16	01/21/16	01/21/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.36 20160125	01/25/16	01/22/16	01/22/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.36 20160126	01/26/16	01/25/16	01/25/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.36 20160127	01/27/16	01/26/16	01/26/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.36 20160128	01/28/16	01/27/16	01/27/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.36 20160129	01/29/16	01/28/16	01/28/16	400,000,000	400,000,000	0	400,000,000	0
Total Deposits				6,345,000,000	6,345,000,000	0	6,345,000,000	0
Maturities								
ANTALIS S,A, CPABS4CPABS4	01/21/16	01/21/16	01/21/16	76,970,000	76,970,000	0	76,970,000	0
ANTALIS S,A, CPABS4CPABS4	01/28/16	01/28/16	01/28/16	30,000,000	30,000,000	0	30,000,000	0
ATLANTIC ASSET SECUCPABS4	01/08/16	01/08/16	01/08/16	136,106,000	136,106,000	0	136,106,000	0
ATLANTIC ASSET SECUCPABS4	01/15/16	01/15/16	01/15/16	20,000,000	20,000,000	0	20,000,000	0
ATLANTIC ASSET SECUCPABS4	01/21/16	01/21/16	01/21/16	26,050,000	26,050,000	0	26,050,000	0
BANK OF NOVA SCOTIA/HOUSTON	01/15/16	01/15/16	01/15/16	40,000,000	40,000,000	0	40,000,000	0

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BANK OF TOKYO-MITSUCDYAN	01/04/16	01/04/16	01/04/16	25,000,000	25,000,000	0	25,000,000	0
BANK OF TOKYO-MITSUCDYAN	01/04/16	01/04/16	01/04/16	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	01/22/16	01/22/16	01/22/16	95,000,000	95,000,000	0	95,000,000	0
BARTON CAPITAL LLCPCABS4-	01/06/16	01/06/16	01/06/16	55,000,000	55,000,000	0	55,000,000	0
BNP PARIBAS SACP4-2	01/13/16	01/13/16	01/13/16	100,000,000	100,000,000	0	100,000,000	0
BNP PARIBAS SACP4-2	01/19/16	01/19/16	01/19/16	200,000,000	200,000,000	0	200,000,000	0
BNP PARIBAS SACP4-2	01/26/16	01/26/16	01/26/16	131,800,000	131,800,000	0	131,800,000	0
BNP PARIBAS SACP4-2	01/27/16	01/27/16	01/27/16	150,000,000	150,000,000	0	150,000,000	0
ABN AMRO BANK NVCDUR	01/05/16	01/05/16	01/05/16	100,000,000	100,000,000	0	100,000,000	0
CREDIT AGRICOLE CORCP	01/04/16	01/04/16	01/04/16	10,000,000	10,000,000	0	10,000,000	0
CREDIT AGRICOLE CORCDYAN	01/27/16	01/27/16	01/27/16	20,000,000	20,000,000	0	20,000,000	0
DNB NOR BANK ASACDYAN	01/11/16	01/11/16	01/11/16	150,000,000	150,000,000	0	150,000,000	0
DNB NOR BANK ASACDYAN	01/19/16	01/19/16	01/19/16	150,000,000	150,000,000	0	150,000,000	0
DNB NOR BANK ASACDYAN	01/26/16	01/26/16	01/26/16	100,000,000	100,000,000	0	100,000,000	0
GENERAL ELECTRIC CAPITAL CORP	01/08/16	01/08/16	01/08/16	10,000,000	10,000,000	0	10,000,000	0
GENERAL ELECTRIC CAPITAL CORP	01/08/16	01/08/16	01/08/16	45,697,000	45,697,000	0	45,697,000	0
GENERAL ELECTRIC CAPITAL CORP	01/14/16	01/14/16	01/14/16	24,225,000	24,225,000	0	24,225,000	0
GENERAL ELECTRIC CAPITAL CORP	01/08/16	01/08/16	01/08/16	634,000	634,000	0	634,000	0
GENERAL ELECTRIC CAPITAL CORP	01/08/16	01/08/16	01/08/16	23,625,000	23,625,000	0	23,625,000	0
GOTHAM FUNDING CORPCPABS4	01/04/16	01/04/16	01/04/16	35,300,000	35,300,000	0	35,300,000	0
GOTHAM FUNDING CORPCPABS4	01/08/16	01/08/16	01/08/16	15,000,000	15,000,000	0	15,000,000	0
GOTHAM FUNDING CORPCPABS4	01/12/16	01/12/16	01/12/16	15,000,000	15,000,000	0	15,000,000	0
GOTHAM FUNDING CORPCPABS4	01/14/16	01/14/16	01/14/16	116,907,000	116,907,000	0	116,907,000	0
GOTHAM FUNDING CORPCPABS4	01/15/16	01/15/16	01/15/16	60,000,000	60,000,000	0	60,000,000	0
GOTHAM FUNDING CORPCPABS4	01/21/16	01/21/16	01/21/16	40,000,000	40,000,000	0	40,000,000	0
GOTHAM FUNDING CORPCPABS4	01/25/16	01/25/16	01/25/16	60,000,000	60,000,000	0	60,000,000	0
LMA-AMERICAS LLCPCABS4-2	01/05/16	01/05/16	01/05/16	15,000,000	15,000,000	0	15,000,000	0
LMA-AMERICAS LLCPCABS4-2	01/19/16	01/19/16	01/19/16	16,000,000	16,000,000	0	16,000,000	0
MANHATTAN ASSET FUNCPABS4	01/22/16	01/22/16	01/22/16	28,000,000	28,000,000	0	28,000,000	0
MIZUHO BANK LTD,CDYAN	01/11/16	01/11/16	01/11/16	121,900,000	121,900,000	0	121,900,000	0
MIZUHO BANK LTD,CDYAN	01/12/16	01/12/16	01/12/16	10,000,000	10,000,000	0	10,000,000	0
MIZUHO BANK LTD,CDYAN	01/15/16	01/15/16	01/15/16	100,000,000	100,000,000	0	100,000,000	0
MIZUHO BANK LTD,CDYAN	01/19/16	01/19/16	01/19/16	70,000,000	70,000,000	0	70,000,000	0
NRW,BANKCP	01/08/16	01/08/16	01/08/16	150,000,000	150,000,000	0	150,000,000	0
NRW BANK	01/11/16	01/11/16	01/11/16	75,000,000	75,000,000	0	75,000,000	0
NRW,BANKCP	01/19/16	01/19/16	01/19/16	239,000,000	239,000,000	0	239,000,000	0
NRW,BANKCP	01/26/16	01/26/16	01/26/16	200,000,000	200,000,000	0	200,000,000	0
NATIONAL AUSTRALIA BANK LTD	01/29/16	01/29/16	01/29/16	40,000,000	40,000,000	0	40,000,000	0
ROYAL BANK OF CANADA/NEW YORK NY	01/13/16	01/13/16	01/13/16	25,000,000	25,000,000	0	25,000,000	0
SOCIETE GENERALE, PCP4-2	01/28/16	01/28/16	01/28/16	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI BANCDYAN	01/22/16	01/22/16	01/22/16	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI BANCDYAN	01/29/16	01/29/16	01/29/16	25,000,000	25,000,000	0	25,000,000	0

TRADING ACTIVITY FOR JANUARY 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANCDYAN	01/07/16	01/07/16	01/07/16	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	01/04/16	01/04/16	01/04/16	600,000,000	600,000,000	0	600,000,000	0
BANK OF AMERICA TRIPARTY	01/05/16	01/05/16	01/05/16	305,000,000	305,000,000	0	305,000,000	0
BANK OF AMERICA TRIPARTY	01/06/16	01/06/16	01/06/16	300,000,000	300,000,000	0	300,000,000	0
BANK OF AMERICA TRIPARTY	01/07/16	01/07/16	01/07/16	220,000,000	220,000,000	0	220,000,000	0
BANK OF AMERICA TRIPARTY	01/08/16	01/08/16	01/08/16	595,000,000	595,000,000	0	595,000,000	0
BANK OF AMERICA TRIPARTY	01/11/16	01/11/16	01/11/16	580,000,000	580,000,000	0	580,000,000	0
BANK OF AMERICA TRIPARTY	01/12/16	01/12/16	01/12/16	600,000,000	600,000,000	0	600,000,000	0
BANK OF AMERICA TRIPARTY	01/13/16	01/13/16	01/13/16	170,000,000	170,000,000	0	170,000,000	0
BANK OF AMERICA TRIPARTY	01/14/16	01/14/16	01/14/16	280,000,000	280,000,000	0	280,000,000	0
BANK OF AMERICA TRIPARTY	01/15/16	01/15/16	01/15/16	255,000,000	255,000,000	0	255,000,000	0
BANK OF AMERICA TRIPARTY	01/19/16	01/19/16	01/19/16	365,000,000	365,000,000	0	365,000,000	0
BANK OF AMERICA TRIPARTY	01/20/16	01/20/16	01/20/16	475,000,000	475,000,000	0	475,000,000	0
BANK OF AMERICA TRIPARTY	01/21/16	01/21/16	01/21/16	500,000,000	500,000,000	0	500,000,000	0
BANK OF AMERICA TRIPARTY	01/22/16	01/22/16	01/22/16	320,000,000	320,000,000	0	320,000,000	0
BANK OF AMERICA TRIPARTY	01/25/16	01/25/16	01/25/16	355,000,000	355,000,000	0	355,000,000	0
BANK OF AMERICA TRIPARTY	01/26/16	01/26/16	01/26/16	195,000,000	195,000,000	0	195,000,000	0
BANK OF AMERICA TRIPARTY	01/27/16	01/27/16	01/27/16	420,000,000	420,000,000	0	420,000,000	0
BANK OF AMERICA TRIPARTY	01/28/16	01/28/16	01/28/16	345,000,000	345,000,000	0	345,000,000	0
BANK OF AMERICA TRIPARTY	01/29/16	01/29/16	01/29/16	245,000,000	245,000,000	0	245,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160105	01/05/16	01/05/16	01/05/16	420,000,000	420,000,000	0	420,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160106	01/06/16	01/06/16	01/06/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160107	01/07/16	01/07/16	01/07/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160111	01/11/16	01/11/16	01/11/16	425,000,000	425,000,000	0	425,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160112	01/12/16	01/12/16	01/12/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160113	01/13/16	01/13/16	01/13/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160114	01/14/16	01/14/16	01/14/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.34 20160115	01/15/16	01/15/16	01/15/16	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160119	01/19/16	01/19/16	01/19/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160120	01/20/16	01/20/16	01/20/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160121	01/21/16	01/21/16	01/21/16	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.35 20160122	01/22/16	01/22/16	01/22/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.36 20160125	01/25/16	01/25/16	01/25/16	400,000,000	400,000,000	0	400,000,000	0

TRADING ACTIVITY FOR JANUARY 2016

Security Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SVENSKA HANDELSBANKTDCA 0.36 20160126	01/26/16	01/26/16	01/26/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160127	01/27/16	01/27/16	01/27/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160128	01/28/16	01/28/16	01/28/16	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCA 0.36 20160129	01/29/16	01/29/16	01/29/16	400,000,000	400,000,000	0	400,000,000	0
Total Maturities				16,997,214,000	16,997,214,000	0	16,997,214,000	0
Sells								
CREDIT AGRICOLE CORCDYAN	02/03/16	01/27/16	01/27/16	50,000,000	49,999,996	49,083	50,049,080	(4)
CREDIT AGRICOLE CORCDYAN	02/03/16	01/27/16	01/27/16	50,000,000	49,999,996	49,083	50,049,080	(4)
CREDIT AGRICOLE CORCDYAN	02/03/16	01/27/16	01/27/16	20,000,000	19,999,999	19,633	20,019,632	(1)
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	100,457	100,457	0	100,457	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	166,058	166,058	0	166,058	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	21,507	21,507	0	21,507	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	910,093	910,093	0	910,093	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	1,175,200	1,175,200	0	1,175,200	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	1,886,038	1,886,038	0	1,886,038	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	3,090,792	3,090,792	0	3,090,792	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/04/16	01/04/16	198,402,312	198,402,312	0	198,402,312	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/05/16	01/05/16	15,479	15,479	0	15,479	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/05/16	01/05/16	94,653	94,653	0	94,653	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/05/16	01/05/16	2,904,652	2,904,652	0	2,904,652	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/11/16	01/11/16	2,546,210	2,546,210	0	2,546,210	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/13/16	01/13/16	4,030,273	4,030,273	0	4,030,273	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/14/16	01/14/16	879,070	879,070	0	879,070	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/20/16	01/20/16	82,556	82,556	0	82,556	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/20/16	01/20/16	718,923	718,923	0	718,923	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/20/16	01/20/16	192,886	192,886	0	192,886	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/20/16	01/20/16	2,351,886	2,351,886	0	2,351,886	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/21/16	01/21/16	373,221	373,221	0	373,221	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/22/16	01/22/16	291,687	291,687	0	291,687	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/22/16	01/22/16	55,780	55,780	0	55,780	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/22/16	01/22/16	3,357,379	3,357,379	0	3,357,379	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/22/16	01/22/16	1,990,717	1,990,717	0	1,990,717	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/26/16	01/26/16	986,405	986,405	0	986,405	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/27/16	01/27/16	1,922,076	1,922,076	0	1,922,076	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	01/29/16	01/29/16	315,168	315,168	0	315,168	0
Total Sells				348,861,477	348,861,469	117,800	348,979,269	(9)



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