



## **MONTHLY SUMMARY REPORT**

**February 2017**

**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 February 1, 2017, through February 28, 2017, 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 February 28, 2017)

Total Participants  
**744**

Florida PRIME™ Assets  
**\$10,553,427,851**

Total Number of Accounts  
**1,426**

## 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 “AAA<sub>m</sub>” rating, full transparency, and best-in-class financial reporting.

## PORTFOLIO MANAGER COMMENTARY

### MARKET CONDITIONS

Things are getting interesting for interest rates.

After the Federal Reserve telegraphed a rate hike before its December meeting, and then rendered a move in its early February meeting highly unlikely, we are now back to general uncertainty about policymakers' thoughts. While it is clear the Fed is close to its next hike, cash managers are back to parsing words to ascertain when. Potential hints include the insertion of "fairly soon" in the minutes of the February meeting.

Yellen has sounded a touch more hawkish as of late. Is she attempting to jawbone us into thinking the Fed could raise rates at the March Federal Open Market Committee (FOMC) meeting? The market certainly is considering it. If so, she must be careful. If her comments, or those of other Fed officials, lead the markets to believe in a March move, and then the Fed does not make one, it better be due to substantially negative economic news or some other disruptive event. If the Fed stays pat for no apparent reason, it will lose credibility.

But if the Fed does not raise rates, it may be due to another potential twist: May's meeting. If nothing else, the Fed loves tradition. Whether it is FedSpeak that is only understood in the context of the past, or those many unwritten rules, such as not adjusting rates when that could affect an election, convention means a great deal to the central bank. One longstanding custom was that it did not communicate much with the public. Former Chair Ben Bernanke bucked tradition by adopting press conferences at every other FOMC meeting, but with the understanding that major policy action would not occur in one of the other meetings. Recently, however, Yellen changed that, announcing that the Fed had arranged for a conference call for those, effectively making all of the meetings "live." All of this is to say that, if the Fed does not hike in March, May could now be in play, instead of just moving expectations straight to June. This is especially the

case if the March meeting's statement or her press conference reveal that the decision to forgo a hike was a close one.

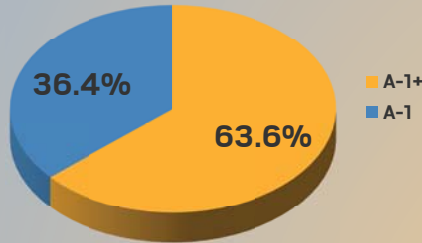
The self-professed data-dependent Fed definitely has positive economic reports to point to. Consumers have found confidence, manufacturing has found its footing and employers cannot find enough workers. Even stubborn inflation is starting to pick up, with some measures inching above the Fed's 2% goal and some nearly at it. The performance and health of the economy may force Yellen's hand. As you might expect, cash managers reacted differently to the uncertainty, one complicated by the fact that the London interbank offered rate (LIBOR) remained elevated, ending February at 0.79% for 1-month, 1.06% for 3-month and 1.37% for 6-month LIBOR.

### INVESTMENT STRATEGY

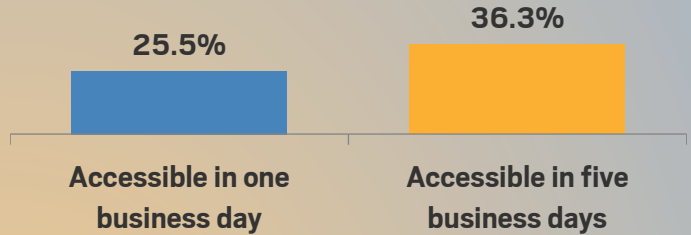
The Pool's gross yield was steady in February, a tick down from 1.00% to end the month at 0.99%. Assets under management dipped \$247.9 million to \$10.6 billion due to the seasonal asset cash-flow pattern in Florida. We collect tax receipts each year from November through the beginning of February, and then the money starts to flow back out as governments and institutions use it for various functions. To prepare for this, we slightly shortened the Pool's weighted average maturity (WAM) and weighted average life (WAL) to build liquidity. WAM came in six days to 44 days, and WAL moved in three days to end February at 62 days. We decreased the percentage of commercial paper by 2% to 51% of total and reduced our holdings of variable-rate instruments the same amount to become 16% of total. These moves were offset by a 4% increase in the allocation to fixed-rate bank paper, up to 28% of the entire holdings. The composition of money market funds and repo did not change, at 2% and 3%, respectively.

# PORTFOLIO COMPOSITION FOR FEBRUARY 2017

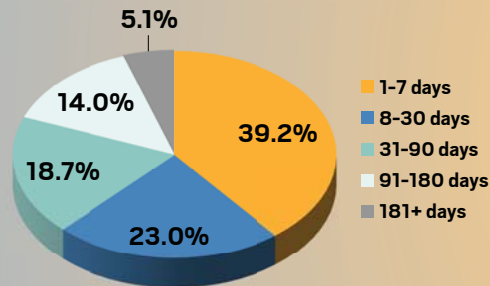
## CREDIT QUALITY COMPOSITION



## HIGHLY LIQUID HOLDINGS



## EFFECTIVE MATURITY SCHEDULE



## TOP HOLDINGS & AVG. MATURITY

1. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	5.1%
2. Credit Agricole Group	4.9%
3. Svenska Handelsbanken, Stockholm	4.9%
4. BNP Paribas SA	4.9%
5. Luxembourg, Government of	4.9%
6. Bank of Montreal	4.9%
7. Credit Mutuel	4.7%
8. Wells Fargo & Co.	4.5%
9. Canadian Imperial Bank of Commerce	4.5%
10. Antalis S.A.	4.1%

### Average Effective Maturity (WAM)

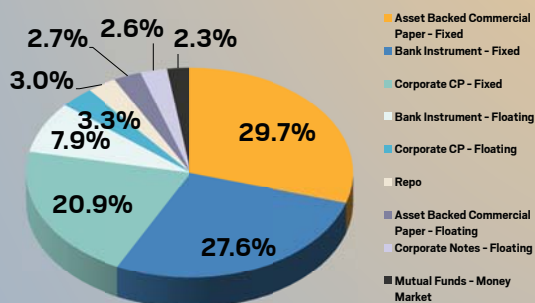
43.5 Days

### Weighted Average Life (Spread WAL)

61.8 Days

Percentages based on total value of investments

## PORTFOLIO COMPOSITION



## FUND PERFORMANCE THROUGH FEBRUARY 28, 2017

Florida PRIME Performance Data			
	Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	0.97%	0.67%	0.30%
Three Months	0.97%	0.63%	0.34%
One Year	0.76%	0.46%	0.30%
Three Years	0.40%	0.21%	0.19%
Five Years	0.34%	0.15%	0.18%
Ten Years	0.95%	0.82%	0.13%
Since 1/96	2.65%	2.44%	0.21%

Note: Net asset value at month end: \$10,556.4 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

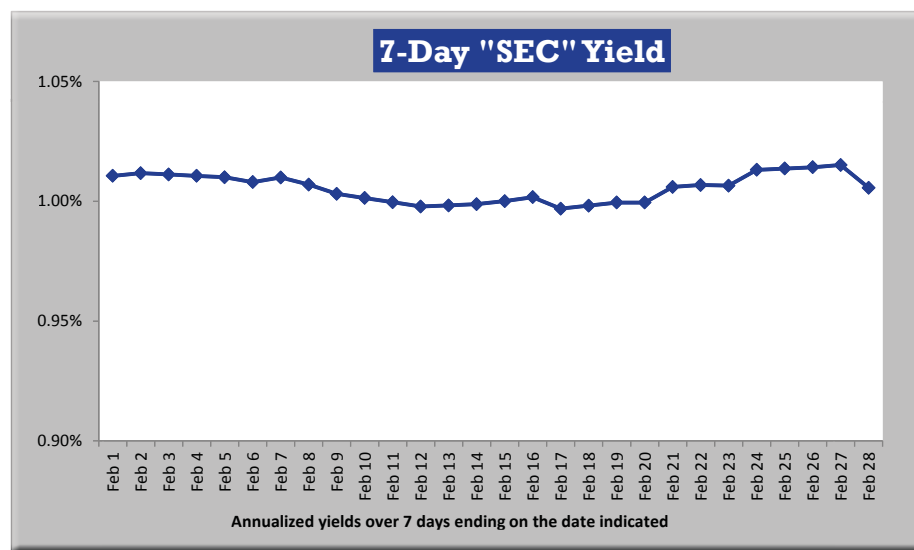
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<sup>2</sup>The 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 FEBRUARY 2017

Summary of Cash Flows		
Opening Balance (02/01/17)	\$	10,801,303,459
Participant Deposits		1,064,136,018
Gross Earnings		8,204,123
Participant Withdrawals		(1,319,921,056)
Fees		(294,693)
Closing Balance (02/28/17)	\$	10,553,427,851
<b>Net Change over Month</b>	<b>\$</b>	<b>(247,875,608)</b>

Detailed Fee Disclosure			
February		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	81,520.96	0.92
Federated Investment Management Fee		188,366.85	2.12
BNY Mellon Custodial Fee**		11,846.88	0.13
Bank of America Transfer Agent Fee		4,959.27	0.06
S&P Rating Maintenance Fee		3,452.05	0.04
Audit/External Review Fees		4,547.27	0.05
<b>Total Fees</b>	<b>\$</b>	<b>294,693.28</b>	<b>3.31</b>

\*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 \$10,677,365,655.

\*\*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.

## INVENTORY OF HOLDINGS FOR FEBRUARY 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ASB Finance Ltd., Apr 12, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.39	4/12/2017	3/13/2017	25,000,000	1.41	\$25,000,000	\$25,018,675	\$18,675
ASB Finance Ltd., Aug 17, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.03	8/17/2017	3/17/2017	95,000,000	1.05	\$95,000,000	\$94,980,430	-\$19,570
Alpine Securitization LTD CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/3/2017		25,000,000	1.02	\$24,997,917	\$24,998,531	\$615
Alpine Securitization LTD CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/6/2017		100,000,000	1.02	\$99,983,333	\$99,988,067	\$4,734
Alpine Securitization LTD CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/20/2017		100,000,000	1.17	\$99,936,111	\$99,957,389	\$21,278
Alpine Securitization Ltd., May 16, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.47	5/16/2017	3/15/2017	27,000,000	1.49	\$27,000,000	\$27,034,722	\$34,722
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/14/2017		70,000,000	1.33	\$69,964,611	\$69,980,264	\$15,653
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/16/2017		100,000,000	1.33	\$99,942,222	\$99,967,333	\$25,111
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/6/2017		50,000,000	1.28	\$49,935,764	\$49,957,707	\$21,943
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2017		25,000,000	1.23	\$24,919,167	\$24,927,317	\$8,151
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/7/2017		25,000,000	1.23	\$24,917,500	\$24,925,613	\$8,113
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/7/2017		25,000,000	1.23	\$24,917,500	\$24,925,613	\$8,113
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/5/2017		48,000,000	1.30	\$47,784,947	\$47,809,331	\$24,384
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/1/2017		25,000,000	1.31	\$24,863,111	\$24,872,522	\$9,411
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/1/2017		203,490,000	0.75	\$203,485,817	\$203,486,054	\$237
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/3/2017		115,000,000	0.75	\$114,992,908	\$114,993,244	\$335
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/6/2017		25,000,000	0.81	\$24,996,667	\$24,997,017	\$350
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/13/2017		50,060,000	0.81	\$50,045,538	\$50,046,587	\$1,049
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/13/2017		37,200,000	0.84	\$37,188,850	\$37,190,033	\$1,182
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/28/2017		8,130,000	0.84	\$8,124,752	\$8,124,986	\$234
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/1/2017		203,000,000	0.59	\$202,996,729	\$202,995,506	-\$1,224
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/9/2017		50,000,000	0.82	\$49,989,875	\$49,989,663	-\$213
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		3/1/2017		97,100,000	0.56	\$97,098,517	\$97,098,346	-\$170
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		3/13/2017		300,000,000	0.73	\$299,922,000	\$299,929,257	\$7,257
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		4/10/2017		90,000,000	1.08	\$89,891,350	\$89,923,433	\$32,083
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.53	3/1/2017		305,000,000	0.54	\$305,000,000	\$305,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	7/20/2017		25,000,000	1.27	\$25,000,000	\$25,022,706	\$22,706
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	8/9/2017		23,000,000	1.42	\$23,000,000	\$23,033,017	\$33,017
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.30	9/19/2017		20,000,000	1.32	\$20,000,000	\$20,016,505	\$16,505
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	9/29/2017		25,000,000	1.22	\$25,000,000	\$25,005,751	\$5,751

See notes at end of table.



## INVENTORY OF HOLDINGS FOR FEBRUARY 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.55	12/18/2017		15,000,000	1.57	\$15,000,000	\$15,034,310	\$34,310
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.12	5/9/2017		125,000,000	1.14	\$125,000,000	\$125,068,825	\$68,825
Bank of Montreal CP	COMMERCIAL PAPER		6/9/2017		149,000,000	1.23	\$148,498,367	\$148,628,792	\$130,425
Bank of Montreal, Dec 01, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.35	12/1/2017	3/1/2017	50,000,000	1.25	\$50,000,000	\$50,074,450	\$74,450
Bank of Montreal, Mar 27, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.31	3/27/2017	3/27/2017	50,000,000	1.33	\$50,000,000	\$50,021,950	\$21,950
Bank of Montreal, Nov 03, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.38	11/3/2017	5/3/2017	25,000,000	1.40	\$25,000,000	\$25,044,750	\$44,750
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.60	6/27/2017		100,000,000	1.62	\$100,000,000	\$100,051,445	\$51,445
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		10/5/2017		25,000,000	1.43	\$24,787,083	\$24,803,965	\$16,881
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		10/6/2017		26,000,000	1.43	\$25,777,556	\$25,794,875	\$17,319
Bank of Nova Scotia, Toronto, Mar 24, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.41	3/24/2017	3/24/2017	25,000,000	1.43	\$25,000,000	\$25,011,575	\$11,575
Bank of Nova Scotia, Toronto, Mar 28, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.31	3/28/2017	3/28/2017	75,000,000	1.33	\$75,000,000	\$75,000,000	\$0
Bank of Nova Scotia, Toronto, Oct 06, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.29	10/6/2017	3/6/2017	26,000,000	1.25	\$26,000,000	\$26,015,106	\$15,106
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		5/16/2017		135,000,000	1.16	\$134,673,713	\$134,747,007	\$73,295
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		5/26/2017		100,000,000	1.16	\$99,726,917	\$99,807,795	\$80,878
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/1/2017		28,500,000	1.18	\$28,415,331	\$28,433,517	\$18,185
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/1/2017		50,000,000	1.18	\$49,851,458	\$49,883,363	\$31,904
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		20,000,000	1.20	\$19,936,300	\$19,949,639	\$13,339
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		50,000,000	1.20	\$49,840,750	\$49,874,097	\$33,347
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		53,080,000	1.23	\$52,906,605	\$52,946,341	\$39,736
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		7/5/2017		66,000,000	1.28	\$65,708,958	\$65,759,250	\$50,292
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		7/5/2017		20,000,000	1.28	\$19,911,806	\$19,927,046	\$15,240
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/6/2017		98,000,000	0.96	\$97,984,483	\$97,987,277	\$2,793
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/7/2017		45,000,000	0.81	\$44,993,000	\$44,993,175	\$175
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/3/2017		41,100,000	0.89	\$41,065,841	\$41,067,704	\$1,863
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/4/2017		25,000,000	0.91	\$24,978,125	\$24,979,583	\$1,458
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/7/2017		25,000,000	0.88	\$24,977,042	\$24,977,200	\$158
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/10/2017		100,000,000	0.88	\$99,900,917	\$99,898,867	-\$2,050
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/11/2017		20,000,000	0.88	\$19,979,700	\$19,979,093	-\$607
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/13/2017		50,000,000	0.88	\$49,946,833	\$49,944,267	-\$2,567
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/7/2017		30,000,000	1.13	\$29,993,583	\$29,995,975	\$2,392
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/10/2017		50,000,000	1.07	\$49,985,417	\$49,990,264	\$4,847
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/13/2017		21,000,000	1.07	\$20,992,038	\$20,994,601	\$2,563
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/15/2017		25,000,000	1.07	\$24,989,063	\$24,992,500	\$3,438
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/27/2017		4,000,000	1.23	\$3,996,400	\$3,997,720	\$1,320

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/3/2017		27,000,000	1.30	\$26,880,938	\$26,892,656	\$11,719
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/6/2017		30,000,000	1.43	\$29,743,333	\$29,723,350	-\$19,983
Bedford Row Funding Corp., Aug 21, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.16	8/21/2017	3/1/2017	15,000,000	1.18	\$15,000,000	\$15,006,360	\$6,360
Bedford Row Funding Corp., Feb 08, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.34	2/8/2018	3/8/2017	25,000,000	1.28	\$25,000,000	\$25,012,175	\$12,175
Bedford Row Funding Corp., Jan 18, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.30	1/18/2018	3/20/2017	20,000,000	1.32	\$20,000,000	\$20,017,040	\$17,040
Bedford Row Funding Corp., Oct 06, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.42	10/6/2017	4/6/2017	73,000,000	1.43	\$73,000,000	\$73,146,073	\$146,073
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/22/2017		15,000,000	1.19	\$14,959,883	\$14,969,636	\$9,752
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/7/2017		41,000,000	1.33	\$40,809,008	\$40,843,093	\$34,085
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/2/2017		49,000,000	1.22	\$48,847,746	\$48,880,116	\$32,370
California PCFA, (Sierra Pacific Industries), (Series 2014), 09/01/2044	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.81	9/1/2044	3/1/2017	30,000,000	0.83	\$30,000,000	\$30,000,000	\$0
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.17	8/8/2017		47,000,000	1.22	\$46,993,665	\$47,014,073	\$20,408
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		3/1/2017		247,000,000	0.59	\$246,996,021	\$246,995,739	-\$281
Canadian Imperial Bank of Commerce, Apr 17, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.26	4/17/2017	3/17/2017	100,000,000	1.28	\$100,000,000	\$100,063,800	\$63,800
Canadian Imperial Bank of Commerce, Nov 06, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.22	11/6/2017	3/6/2017	25,000,000	1.18	\$25,000,000	\$25,012,175	\$12,175
Canadian Imperial Bank of Commerce, Oct 10, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.28	10/10/2017	4/10/2017	62,000,000	1.30	\$62,000,000	\$62,084,940	\$84,940
Chase Bank USA, N.A., Jan 05, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.33	1/5/2018	3/6/2017	75,000,000	1.29	\$75,000,000	\$75,058,125	\$58,125
Collateralized Commercial Paper Co. LLC, Nov 03, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.26	11/3/2017	3/3/2017	25,000,000	1.24	\$25,000,000	\$25,009,725	\$9,725
Collateralized Commercial Paper Co. LLC, Nov 09, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.19	11/9/2017	3/9/2017	36,500,000	1.21	\$36,500,000	\$36,505,439	\$5,439
Connecticut State HFA, (2008 Series E), 05/15/2039	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.69	5/15/2039	3/2/2017	19,100,000	0.68	\$19,100,000	\$19,100,000	\$0
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	0.88	2/2/2043	3/2/2017	18,230,000	0.85	\$18,230,000	\$18,230,000	\$0
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.82	3/24/2017		197,000,000	0.83	\$197,000,000	\$197,018,571	\$18,571
Credit Agricole Corporate and Investment Bank CP	COMMERCIAL PAPER		3/1/2017		226,000,000	0.57	\$225,996,484	\$225,996,031	-\$453
Credit Industriel et Commercial CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.68	3/1/2017		500,000,000	0.69	\$500,000,000	\$500,000,930	\$930
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.24	4/6/2017		85,000,000	1.26	\$85,000,000	\$85,033,567	\$33,567
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.21	4/24/2017		10,000,000	1.23	\$10,000,000	\$10,004,594	\$4,594
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.21	4/25/2017		75,000,000	1.23	\$75,000,000	\$75,034,736	\$34,736
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	5/30/2017		50,000,000	1.21	\$50,000,000	\$50,010,552	\$10,552
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	6/1/2017		100,000,000	1.21	\$100,000,000	\$100,020,283	\$20,283
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	6/2/2017		90,000,000	1.21	\$90,000,000	\$90,017,754	\$17,754
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	6/8/2017		24,000,000	1.22	\$24,000,000	\$24,004,647	\$4,647

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	4/24/2017		20,000,000	1.22	\$20,000,000	\$20,008,940	\$8,940
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	6/13/2017		35,000,000	1.22	\$35,000,000	\$35,005,927	\$5,927
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.83	3/20/2017		45,000,000	0.84	\$45,000,000	\$45,001,057	\$1,057
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		8/14/2017		5,000,000	1.22	\$4,972,167	\$4,974,161	\$1,995
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.48	3/1/2017	10/5/2016	5,316,429	0.49	\$5,316,429	\$5,316,429	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/1/2017		115,000,000	0.64	\$114,997,988	\$114,997,770	-\$217
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/13/2017		15,000,000	0.97	\$14,994,854	\$14,995,981	\$1,127
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/15/2017		25,000,000	0.97	\$24,990,104	\$24,992,188	\$2,083
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/22/2017		46,000,000	0.84	\$45,976,668	\$45,978,270	\$1,602
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/18/2017		50,000,000	1.06	\$49,929,222	\$49,941,268	\$12,046
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/3/2017		40,000,000	1.07	\$39,925,333	\$39,934,578	\$9,244
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/8/2017		15,000,000	1.06	\$14,970,100	\$14,972,831	\$2,731
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.71	8/1/2045	3/2/2017	37,980,000	0.72	\$37,980,000	\$37,980,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/8/2017		82,000,000	0.93	\$81,983,236	\$81,986,807	\$3,571
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/8/2017		10,000,000	0.93	\$9,997,956	\$9,998,391	\$436
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/9/2017		16,415,000	0.82	\$16,411,676	\$16,412,012	\$337
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/31/2017		47,000,000	0.87	\$46,965,194	\$46,967,501	\$2,307
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	0.88	9/1/2028	3/2/2017	7,550,000	0.85	\$7,550,000	\$7,550,000	\$0
HSBC Bank USA CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	8/2/2017		100,000,000	1.27	\$100,000,000	\$100,035,964	\$35,964
HSBC Bank USA, N.A., Mar 08, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.54	3/8/2017	3/8/2017	800,000	1.40	\$800,041	\$800,127	\$87
Illinois Finance Authority, (Erikson Institute), (Series 2007), 11/01/2037	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.63	11/1/2037	3/2/2017	14,380,000	0.67	\$14,380,000	\$14,380,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	0.99	3/1/2017	3/1/2017	245,100,000	1.00	\$245,100,000	\$245,100,000	\$0
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		7/28/2017		20,000,000	1.23	\$19,900,000	\$19,907,500	\$7,500
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		9/28/2017		100,000,000	1.43	\$99,175,556	\$99,288,033	\$112,477
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		10/27/2017		25,000,000	1.43	\$24,765,694	\$24,791,636	\$25,941
J.P. Morgan Securities LLC CP4-2	COMMERCIAL PAPER - 4-2		9/11/2017		25,000,000	1.44	\$24,810,417	\$24,838,990	\$28,573
J.P. Morgan Securities LLC, Jul 31, 2017	VARIABLE RATE COMMERCIAL PAPER	1.34	7/31/2017	4/30/2017	70,000,000	1.36	\$70,000,000	\$70,084,210	\$84,210
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		3/21/2017		9,770,000	0.91	\$9,764,871	\$9,765,258	\$388
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		4/12/2017		36,251,000	0.88	\$36,213,329	\$36,212,939	-\$390
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		6/15/2017		31,863,000	1.06	\$31,764,508	\$31,749,924	-\$14,584
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/3/2017		22,500,000	0.79	\$22,498,538	\$22,498,678	\$141
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/13/2017		50,000,000	0.81	\$49,985,556	\$49,986,603	\$1,047

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/20/2017		30,000,000	0.86	\$29,985,833	\$29,987,217	\$1,383
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	0.88	11/1/2039	3/1/2017	10,000,000	0.85	\$10,000,000	\$10,000,000	\$0
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		3/7/2017		21,000,000	1.07	\$20,995,713	\$20,997,182	\$1,470
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/17/2017		49,000,000	1.33	\$48,915,067	\$48,945,773	\$30,707
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/9/2017		65,000,000	0.82	\$64,986,838	\$64,988,170	\$1,333
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/15/2017		75,000,000	0.81	\$74,975,000	\$74,976,563	\$1,563
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/17/2017		34,000,000	0.93	\$33,985,229	\$33,987,846	\$2,617
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/24/2017		12,000,000	0.91	\$11,992,800	\$11,993,760	\$960
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/29/2017		25,000,000	0.81	\$24,983,889	\$24,983,949	\$60
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/30/2017		45,000,000	0.91	\$44,966,250	\$44,970,000	\$3,750
Metropolitan Washington, DC Airports Authority, (Series 2011A-2), 10/01/2021	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.64	10/1/2021	3/2/2017	11,960,000	0.67	\$11,960,000	\$11,960,000	\$0
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		4/13/2017		15,000,000	0.87	\$14,984,233	\$14,986,305	\$2,072
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.54	3/1/2017		15,000,000	0.55	\$15,000,000	\$15,000,000	\$0
Montgomery County, OH, (Cambridge Commons Apartments), (Series 2006A), 05/01/2038	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.67	5/1/2038	3/2/2017	7,920,000	0.70	\$7,920,000	\$7,920,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		4/4/2017		30,000,000	1.07	\$29,969,375	\$29,978,358	\$8,983
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		4/18/2017		120,000,000	1.07	\$119,827,683	\$119,877,664	\$49,980
National Australia Bank Ltd., Melbourne, Sr. Note, 2.75%, 3/09/2017	CORPORATE NOTE	2.75	3/9/2017		12,400,000	1.01	\$12,405,361	\$12,403,435	-\$1,926
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		4/3/2017		28,500,000	0.91	\$28,475,775	\$28,475,856	\$81
Novant Health, Inc., Series 1997, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.88	6/1/2022	3/1/2017	53,800,000	0.66	\$53,800,000	\$53,800,000	\$0
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/23/2017		25,000,000	1.23	\$24,904,167	\$24,909,517	\$5,351
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/14/2017		44,100,000	1.28	\$43,891,750	\$43,895,082	\$3,332
Old Line Funding, LLC, May 01, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.27	5/1/2017	3/1/2017	14,000,000	1.29	\$14,000,000	\$14,007,014	\$7,014
Orthopaedic Hospital of Wisconsin LLC, Series 09-A, Mar 01, 2039	VARIABLE RATE DEMAND NOTE	0.95	3/1/2039	3/2/2017	9,920,000	1.00	\$9,920,000	\$9,920,000	\$0
Royal Bank of Canada, Oct 06, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.28	10/6/2017	4/6/2017	50,000,000	1.29	\$50,000,000	\$50,059,850	\$59,850
Sabri Arac, The Quarry Lane School Series 2005, Oct 01, 2035	VARIABLE RATE DEMAND NOTE	0.88	10/1/2035	3/2/2017	13,040,000	0.85	\$13,040,000	\$13,040,000	\$0
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.15	4/10/2017		34,600,000	0.91	\$34,609,792	\$34,614,988	\$5,196
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.83	3/7/2017		198,000,000	0.84	\$198,000,000	\$198,008,055	\$8,055
Standard Chartered Bank plc TD	TIME DEPOSIT	0.70	3/3/2017		186,000,000	0.71	\$186,000,000	\$186,000,000	\$0
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/7/2017		10,000,000	1.04	\$9,998,017	\$9,998,444	\$428
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/8/2017		44,000,000	1.02	\$43,990,222	\$43,992,139	\$1,916
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/13/2017		100,000,000	1.07	\$99,962,083	\$99,970,281	\$8,198
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/27/2017		35,000,000	1.09	\$34,939,664	\$34,945,134	\$5,470

See notes at end of table.

## INVENTORY OF HOLDINGS FOR FEBRUARY 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/17/2017		72,000,000	1.04	\$71,840,880	\$71,833,080	-\$7,800
Svenska Handelsbanken, Stockholm TDCAY	TIME DEPOSIT - CAYMAN	0.55	3/1/2017		525,000,000	0.56	\$525,000,000	\$525,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/20/2017		25,000,000	1.33	\$24,871,806	\$24,875,750	\$3,944
Thunder Bay Funding, LLC, Jun 12, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.17	6/12/2017	3/13/2017	50,000,000	1.19	\$50,000,000	\$50,030,850	\$30,850
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	7/24/2017		20,000,000	1.27	\$20,000,000	\$20,013,952	\$13,952
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	9/8/2017		40,000,000	1.42	\$40,000,000	\$40,047,094	\$47,094
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	10/20/2017		25,000,000	1.27	\$25,000,000	\$25,000,703	\$703
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.41	12/6/2017		50,000,000	1.43	\$50,000,000	\$50,035,416	\$35,416
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.52	1/16/2018		120,000,000	1.53	\$120,000,000	\$120,160,057	\$160,057
Toronto Dominion Bank, Apr 19, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.29	4/19/2017	3/20/2017	25,000,000	1.31	\$25,000,000	\$25,017,300	\$17,300
Toronto Dominion Bank, Aug 10, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.53	8/10/2017	5/10/2017	25,000,000	1.56	\$25,000,000	\$25,055,775	\$55,775
Toronto Dominion Bank, Mar 14, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.31	3/14/2017	3/14/2017	50,000,000	1.33	\$50,000,000	\$50,012,150	\$12,150
Toronto Dominion Bank, May 04, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.03	5/4/2017	5/4/2017	25,000,000	1.05	\$25,000,000	\$25,010,119	\$10,119
Toronto Dominion Bank, Oct 16, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.52	10/16/2017	4/17/2017	25,000,000	1.54	\$25,000,000	\$25,070,275	\$70,275
Toronto Dominion Bank, Sep 06, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.60	9/6/2017	3/6/2017	15,000,000	1.47	\$15,000,000	\$15,000,000	\$0
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		7/21/2017		24,500,000	1.27	\$24,379,324	\$24,394,408	\$15,085
Toyota Motor Credit Corp., Aug 04, 2017	VARIABLE RATE COMMERCIAL PAPER	1.30	8/4/2017	5/8/2017	50,000,000	1.32	\$50,000,000	\$50,057,100	\$57,100
University of Illinois, Series 2014C, Apr 01, 2044	VARIABLE RATE DEMAND NOTE	0.72	4/1/2044	3/2/2017	8,015,000	0.72	\$8,015,000	\$8,015,000	\$0
Washington State Economic Development Finance Authority, (CleanScapes, Inc.), (Series 2009), 02/12/2019	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.66	2/12/2019	3/1/2017	26,450,000	0.71	\$26,450,000	\$26,450,000	\$0
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	1.30	10/20/2017		20,000,000	1.32	\$20,000,000	\$20,011,389	\$11,389
Wells Fargo Bank, N.A., Feb 01, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.29	2/1/2018	3/1/2017	25,000,000	1.31	\$25,000,000	\$25,020,625	\$20,625
Wells Fargo Bank, N.A., Feb 06, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.31	2/6/2018	5/8/2017	25,000,000	1.33	\$25,000,000	\$25,030,250	\$30,250
Wells Fargo Bank, N.A., May 04, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.27	5/4/2017	3/6/2017	97,000,000	1.23	\$97,000,000	\$97,067,027	\$67,027
Wells Fargo Bank, N.A., May 08, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.26	5/8/2017	3/7/2017	50,000,000	1.22	\$50,000,000	\$50,034,500	\$34,500
Wells Fargo Bank, N.A., Oct 12, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.45	10/12/2017	4/12/2017	25,000,000	1.47	\$25,000,000	\$25,051,200	\$51,200
<i>Total Value of Investments</i>					<i>10,636,620,429</i>		<i>\$10,628,830,733</i>	<i>\$10,631,918,691</i>	<i>\$3,087,958</i>

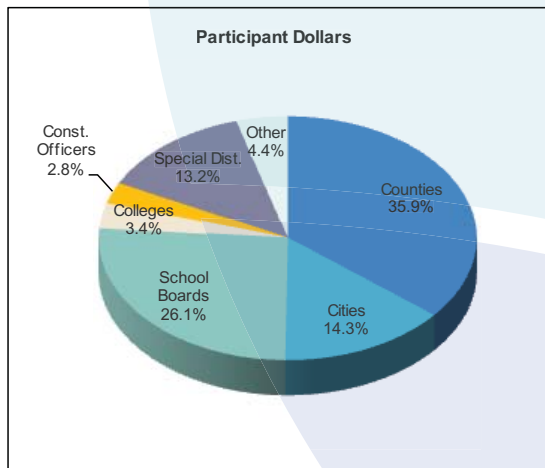
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<sup>1</sup> 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.

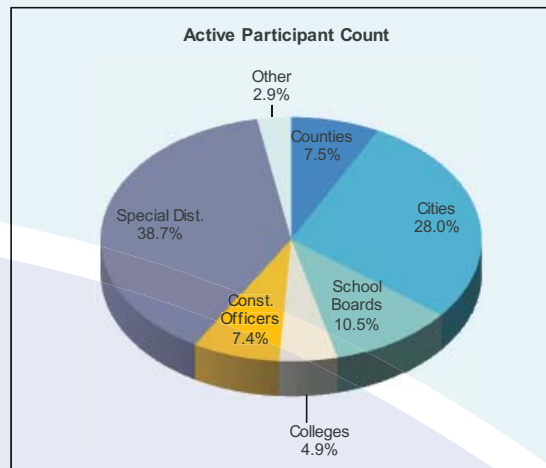
<sup>2</sup> Amortized cost is calculated using a straight line method.

**PARTICIPANT CONCENTRATION DATA - AS OF FEBRUARY 2017**

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
<b>All Participants</b>	<b>100.0%</b>	<b>100.0%</b>	<b>Colleges &amp; Universities</b>	<b>3.4%</b>	<b>4.9%</b>
Top 10	36.2%	1.4%	Top 10	3.0%	1.4%
\$100 million or more	54.9%	3.3%	\$100 million or more	1.2%	0.1%
\$10 million up to \$100 million	38.8%	15.7%	\$10 million up to \$100 million	1.6%	0.8%
\$1 million up to \$10 million	5.7%	21.6%	\$1 million up to \$10 million	0.5%	1.6%
Under \$1 million	0.5%	59.4%	Under \$1 million	0.02%	2.3%
<b>Counties</b>	<b>35.9%</b>	<b>7.5%</b>	<b>Constitutional Officers</b>	<b>2.8%</b>	<b>7.4%</b>
Top 10	28.0%	1.4%	Top 10	1.1%	1.4%
\$100 million or more	30.4%	1.6%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	5.2%	1.8%	\$10 million up to \$100 million	2.1%	0.7%
\$1 million up to \$10 million	0.3%	1.0%	\$1 million up to \$10 million	0.7%	2.3%
Under \$1 million	0.0%	3.1%	Under \$1 million	0.0%	4.4%
<b>Municipalities</b>	<b>14.3%</b>	<b>28.0%</b>	<b>Special Districts</b>	<b>13.2%</b>	<b>38.7%</b>
Top 10	7.2%	1.4%	Top 10	8.2%	1.4%
\$100 million or more	1.4%	0.1%	\$100 million or more	3.9%	0.3%
\$10 million up to \$100 million	10.8%	4.5%	\$10 million up to \$100 million	7.5%	3.7%
\$1 million up to \$10 million	1.9%	7.5%	\$1 million up to \$10 million	1.5%	6.6%
Under \$1 million	0.2%	15.9%	Under \$1 million	0.2%	28.2%
<b>School Boards</b>	<b>26.1%</b>	<b>10.5%</b>	<b>Other</b>	<b>4.4%</b>	<b>2.9%</b>
Top 10	19.0%	1.4%	Top 10	3.9%	1.4%
\$100 million or more	15.8%	0.8%	\$100 million or more	2.2%	0.3%
\$10 million up to \$100 million	9.6%	3.3%	\$10 million up to \$100 million	1.9%	1.0%
\$1 million up to \$10 million	0.7%	1.9%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	4.5%	Under \$1 million	0.0%	1.0%



**Total Fund Value: \$10,553,427,851**



**Total Active Participant Count: 731**

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

## COMPLIANCE WITH INVESTMENT POLICY FOR FEBRUARY 2017

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
<b>Florida PRIME's Investment Policy</b>	
Securities must be USD denominated.	Pass
<b>Ratings requirements</b>	
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 <sup>1</sup>	Pass
<b>Maturity</b>	
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
<b>Issuer Diversification</b>	
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. <sup>2</sup>	Pass
<b>Demand Feature and Guarantor Diversification</b>	
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
<b>Money Market Mutual Funds</b>	
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
<b>Concentration Tests</b>	
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. <sup>3</sup>	Pass
<b>S&amp;P Requirements</b>	
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

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

<sup>2</sup> 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.

<sup>3</sup> 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 FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ASB FINANCE LTD/LONDON	08/17/17	02/15/17	02/17/17	50,000,000	50,000,000	0	50,000,000	0
ASB FINANCE LTD/LONDON	08/17/17	02/15/17	02/17/17	45,000,000	45,000,000	0	45,000,000	0
ANGLESEA FUNDING LLC/PABS4	08/01/17	02/01/17	02/01/17	25,000,000	24,839,111	0	24,839,111	0
ANTALIS S.A, CPABS4/CPABS4	02/08/17	02/01/17	02/01/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/08/17	02/01/17	02/01/17	10,000,000	9,998,561	0	9,998,561	0
ANTALIS S.A, CPABS4/CPABS4	02/08/17	02/01/17	02/01/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/08/17	02/01/17	02/01/17	10,200,000	10,198,532	0	10,198,532	0
ANTALIS S.A, CPABS4/CPABS4	02/10/17	02/03/17	02/03/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/10/17	02/03/17	02/03/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/10/17	02/06/17	02/06/17	1,880,000	1,879,845	0	1,879,845	0
ANTALIS S.A, CPABS4/CPABS4	02/14/17	02/08/17	02/08/17	11,400,000	11,398,632	0	11,398,632	0
ANTALIS S.A, CPABS4/CPABS4	02/15/17	02/08/17	02/08/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/15/17	02/08/17	02/08/17	4,170,000	4,169,400	0	4,169,400	0
ANTALIS S.A, CPABS4/CPABS4	02/15/17	02/08/17	02/08/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/15/17	02/08/17	02/08/17	38,880,000	38,874,406	0	38,874,406	0
ANTALIS S.A, CPABS4/CPABS4	02/15/17	02/08/17	02/08/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/15/17	02/08/17	02/08/17	10,000,000	9,998,561	0	9,998,561	0
ANTALIS S.A, CPABS4/CPABS4	02/17/17	02/10/17	02/10/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/17/17	02/10/17	02/10/17	10,000,000	9,998,561	0	9,998,561	0
ANTALIS S.A, CPABS4/CPABS4	02/17/17	02/10/17	02/10/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/17/17	02/10/17	02/10/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/22/17	02/15/17	02/15/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/22/17	02/15/17	02/15/17	46,730,000	46,723,276	0	46,723,276	0
ANTALIS S.A, CPABS4/CPABS4	02/22/17	02/15/17	02/15/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/22/17	02/16/17	02/16/17	9,000,000	8,998,890	0	8,998,890	0
ANTALIS S.A, CPABS4/CPABS4	02/24/17	02/17/17	02/17/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/24/17	02/17/17	02/17/17	5,000,000	4,999,281	0	4,999,281	0
ANTALIS S.A, CPABS4/CPABS4	02/24/17	02/17/17	02/17/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	02/24/17	02/17/17	02/17/17	10,000,000	9,998,561	0	9,998,561	0
ANTALIS S.A, CPABS4/CPABS4	03/01/17	02/22/17	02/22/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	03/01/17	02/22/17	02/22/17	3,490,000	3,489,498	0	3,489,498	0
ANTALIS S.A, CPABS4/CPABS4	03/01/17	02/22/17	02/22/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	03/01/17	02/22/17	02/22/17	20,000,000	19,997,122	0	19,997,122	0
ANTALIS S.A, CPABS4/CPABS4	03/01/17	02/22/17	02/22/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	03/01/17	02/22/17	02/22/17	30,000,000	29,995,683	0	29,995,683	0
ANTALIS S.A, CPABS4/CPABS4	03/03/17	02/24/17	02/24/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	03/03/17	02/24/17	02/24/17	15,000,000	14,997,842	0	14,997,842	0
ANTALIS S.A, CPABS4/CPABS4	03/03/17	02/24/17	02/24/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4/CPABS4	03/06/17	02/14/17	02/14/17	25,000,000	24,988,889	0	24,988,889	0
ANTALIS S.A, CPABS4/CPABS4	03/13/17	02/13/17	02/13/17	37,200,000	37,175,985	0	37,175,985	0
ANTALIS S.A, CPABS4/CPABS4	03/13/17	02/15/17	02/15/17	50,000,000	49,971,111	0	49,971,111	0
ANTALIS S.A, CPABS4/CPABS4	03/13/17	02/15/17	02/15/17	60,000	59,965	0	59,965	0
ANTALIS S.A, CPABS4/CPABS4	03/28/17	02/28/17	02/28/17	8,130,000	8,124,752	0	8,124,752	0
ATLANTIC ASSET SECUCPABS4	02/02/17	02/01/17	02/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/02/17	02/01/17	02/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/02/17	02/01/17	02/01/17	3,700,000	3,699,930	0	3,699,930	0
ATLANTIC ASSET SECUCPABS4	02/02/17	02/01/17	02/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/02/17	02/01/17	02/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/03/17	02/02/17	02/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/03/17	02/02/17	02/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/03/17	02/02/17	02/02/17	48,050,000	48,049,092	0	48,049,092	0
ATLANTIC ASSET SECUCPABS4	02/03/17	02/02/17	02/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/03/17	02/02/17	02/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/06/17	02/03/17	02/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/06/17	02/03/17	02/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/06/17	02/03/17	02/03/17	35,000,000	34,998,017	0	34,998,017	0
ATLANTIC ASSET SECUCPABS4	02/07/17	02/06/17	02/06/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/07/17	02/06/17	02/06/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/07/17	02/06/17	02/06/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/07/17	02/06/17	02/06/17	49,100,000	49,099,073	0	49,099,073	0
ATLANTIC ASSET SECUCPABS4	02/08/17	02/02/17	02/02/17	50,000,000	49,994,333	0	49,994,333	0
ATLANTIC ASSET SECUCPABS4	02/08/17	02/02/17	02/02/17	17,500,000	17,498,017	0	17,498,017	0
ATLANTIC ASSET SECUCPABS4	02/08/17	02/07/17	02/07/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/08/17	02/07/17	02/07/17	50,000,000	49,999,056	0	49,999,056	0





## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ATLANTIC ASSET SECUCPABS4	02/24/17	02/23/17	02/23/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/24/17	02/23/17	02/23/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/24/17	02/23/17	02/23/17	700,000	699,987	0	699,987	0
ATLANTIC ASSET SECUCPABS4	02/24/17	02/23/17	02/23/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/24/17	02/23/17	02/23/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	38,700,000	38,697,807	0	38,697,807	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	02/28/17	02/27/17	02/27/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/28/17	02/27/17	02/27/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/28/17	02/27/17	02/27/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	02/28/17	02/27/17	02/27/17	900,000	899,983	0	899,983	0
ATLANTIC ASSET SECUCPABS4	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
ATLANTIC ASSET SECUCPABS4	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
ATLANTIC ASSET SECUCPABS4	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
ATLANTIC ASSET SECUCPABS4	03/01/17	02/28/17	02/28/17	3,000,000	2,999,952	0	2,999,952	0
ATLANTIC ASSET SECUCPABS4	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
BANK OF TOKYO-MITSUCDYAN	02/13/17	02/06/17	02/06/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/13/17	02/06/17	02/06/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/13/17	02/06/17	02/06/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/13/17	02/06/17	02/06/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/14/17	02/07/17	02/07/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/14/17	02/07/17	02/07/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/14/17	02/07/17	02/07/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/21/17	02/13/17	02/13/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/21/17	02/13/17	02/13/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/28/17	02/21/17	02/21/17	50,000,000	50,000,000	0	50,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/28/17	02/21/17	02/21/17	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLCPCABS4	02/07/17	02/06/17	02/06/17	25,000,000	24,999,514	0	24,999,514	0
BARTON CAPITAL LLCPCABS4	02/13/17	02/10/17	02/10/17	30,000,000	29,998,300	0	29,998,300	0
BARTON CAPITAL LLCPCABS4	02/13/17	02/10/17	02/10/17	50,000,000	49,997,167	0	49,997,167	0
BARTON CAPITAL LLCPCABS4	02/14/17	02/13/17	02/13/17	42,500,000	42,499,197	0	42,499,197	0
BARTON CAPITAL LLCPCABS4	02/15/17	02/14/17	02/14/17	42,500,000	42,499,197	0	42,499,197	0
BARTON CAPITAL LLCPCABS4	02/21/17	02/13/17	02/13/17	15,000,000	14,997,667	0	14,997,667	0
BARTON CAPITAL LLCPCABS4	02/21/17	02/17/17	02/17/17	50,000,000	49,996,222	0	49,996,222	0
BARTON CAPITAL LLCPCABS4	02/21/17	02/17/17	02/17/17	21,000,000	20,998,413	0	20,998,413	0
BARTON CAPITAL LLCPCABS4	02/22/17	02/21/17	02/21/17	45,400,000	45,399,142	0	45,399,142	0
BARTON CAPITAL LLCPCABS4	02/27/17	02/24/17	02/24/17	50,000,000	49,997,167	0	49,997,167	0
BARTON CAPITAL LLCPCABS4	02/27/17	02/24/17	02/24/17	31,000,000	30,998,243	0	30,998,243	0
BARTON CAPITAL LLCPCABS4	02/28/17	02/21/17	02/21/17	25,000,000	24,996,597	0	24,996,597	0
BARTON CAPITAL LLCPCABS4	02/28/17	02/27/17	02/27/17	50,000,000	49,999,056	0	49,999,056	0
BARTON CAPITAL LLCPCABS4	02/28/17	02/27/17	02/27/17	36,000,000	35,999,320	0	35,999,320	0
BARTON CAPITAL LLCPCABS4	03/07/17	02/01/17	02/01/17	45,000,000	44,966,000	0	44,966,000	0
BARTON CAPITAL LLCPCABS4	04/03/17	02/02/17	02/02/17	41,100,000	41,039,720	0	41,039,720	0
BARTON CAPITAL LLCPCABS4	04/04/17	02/03/17	02/03/17	25,000,000	24,962,500	0	24,962,500	0
BARTON CAPITAL LLCPCABS4	04/07/17	02/07/17	02/07/17	25,000,000	24,964,354	0	24,964,354	0
BARTON CAPITAL LLCPCABS4	04/10/17	02/09/17	02/09/17	50,000,000	49,927,500	0	49,927,500	0
BARTON CAPITAL LLCPCABS4	04/10/17	02/09/17	02/09/17	50,000,000	49,927,500	0	49,927,500	0
BARTON CAPITAL LLCPCABS4	04/11/17	02/10/17	02/10/17	20,000,000	19,971,000	0	19,971,000	0
BARTON CAPITAL LLCPCABS4	04/13/17	02/14/17	02/14/17	50,000,000	49,929,917	0	49,929,917	0
BEDFORD ROW FUNDING CORP	02/08/18	02/08/17	02/13/17	25,000,000	25,000,000	0	25,000,000	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/13/17	02/06/17	02/06/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/13/17	02/06/17	02/06/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/13/17	02/06/17	02/06/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/13/17	02/06/17	02/06/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/13/17	02/06/17	02/06/17	50,000,000	49,993,292	0	49,993,292	0

## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BNP PARIBAS SACP4-2	02/13/17	02/06/17	02/06/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/16/17	02/09/17	02/09/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/16/17	02/09/17	02/09/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/23/17	02/16/17	02/16/17	50,000,000	49,993,292	0	49,993,292	0
BNP PARIBAS SACP4-2	02/23/17	02/16/17	02/16/17	10,000,000	9,998,658	0	9,998,658	0
BNP PARIBAS SACP4-2	02/27/17	02/24/17	02/24/17	50,000,000	49,997,250	0	49,997,250	0
BNP PARIBAS SACP4-2	02/27/17	02/24/17	02/24/17	36,600,000	36,597,987	0	36,597,987	0
BNP PARIBAS SACP4-2	02/28/17	02/27/17	02/27/17	50,000,000	49,999,083	0	49,999,083	0
BNP PARIBAS SACP4-2	02/28/17	02/27/17	02/27/17	50,000,000	49,999,083	0	49,999,083	0
BNP PARIBAS SACP4-2	03/01/17	02/28/17	02/28/17	50,000,000	49,999,236	0	49,999,236	0
BNP PARIBAS SACP4-2	03/01/17	02/28/17	02/28/17	47,100,000	47,099,280	0	47,099,280	0
BNP PARIBAS SACP4-2	03/13/17	02/13/17	02/13/17	50,000,000	49,972,000	0	49,972,000	0
BNP PARIBAS SACP4-2	03/13/17	02/13/17	02/13/17	50,000,000	49,972,000	0	49,972,000	0
BNP PARIBAS SACP4-2	03/13/17	02/13/17	02/13/17	50,000,000	49,972,000	0	49,972,000	0
BNP PARIBAS SACP4-2	03/13/17	02/13/17	02/13/17	50,000,000	49,972,000	0	49,972,000	0
BNP PARIBAS SACP4-2	03/13/17	02/13/17	02/13/17	50,000,000	49,972,000	0	49,972,000	0
BNP PARIBAS SACP	02/03/17	02/02/17	02/02/17	50,000,000	49,999,084	0	49,999,084	0
BNP PARIBAS SACP	02/03/17	02/02/17	02/02/17	50,000,000	49,999,084	0	49,999,084	0
BNP PARIBAS SACP	02/03/17	02/02/17	02/02/17	14,800,000	14,799,729	0	14,799,729	0
BNP PARIBAS SACP	02/03/17	02/02/17	02/02/17	50,000,000	49,999,084	0	49,999,084	0
BNP PARIBAS SACP	02/03/17	02/02/17	02/02/17	50,000,000	49,999,084	0	49,999,084	0
BNP PARIBAS SACP	02/03/17	02/02/17	02/02/17	50,000,000	49,999,084	0	49,999,084	0
BNP PARIBAS SACP	02/21/17	02/17/17	02/17/17	28,000,000	27,997,947	0	27,997,947	0
BNP PARIBAS SACP	02/24/17	02/23/17	02/23/17	50,000,000	49,999,083	0	49,999,083	0
BNP PARIBAS SACP	02/24/17	02/23/17	02/23/17	36,500,000	36,499,331	0	36,499,331	0
CANADIAN IMPERIAL BCDYAN	08/08/17	02/16/17	02/16/17	47,000,000	46,993,193	12,220	47,005,413	0
CANADIAN IMPERIAL BCP4-2	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
CANADIAN IMPERIAL BCP4-2	03/01/17	02/28/17	02/28/17	47,000,000	46,999,243	0	46,999,243	0
CANADIAN IMPERIAL BCP4-2	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
CANADIAN IMPERIAL BCP4-2	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
CANADIAN IMPERIAL BCP4-2	03/01/17	02/28/17	02/28/17	50,000,000	49,999,194	0	49,999,194	0
CANADIAN IMPERIAL BANK OF COMMERCE	11/06/17	02/09/17	02/09/17	25,000,000	25,000,000	0	25,000,000	0
CIESCO,LLCCPABS4-2	02/09/17	02/08/17	02/08/17	3,300,000	3,299,939	0	3,299,939	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	11/03/17	02/08/17	02/08/17	25,000,000	25,000,000	0	25,000,000	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	11/09/17	02/15/17	02/15/17	36,500,000	36,500,000	0	36,500,000	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	9,000,000	8,999,838	0	8,999,838	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/02/17	02/01/17	02/01/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/03/17	02/03/17	50,000,000	49,997,292	0	49,997,292	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/03/17	02/03/17	50,000,000	49,997,292	0	49,997,292	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/03/17	02/03/17	50,000,000	49,997,292	0	49,997,292	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/03/17	02/03/17	50,000,000	49,997,292	0	49,997,292	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/03/17	02/03/17	50,000,000	49,997,292	0	49,997,292	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/03/17	02/03/17	39,530,000	39,527,859	0	39,527,859	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	02/07/17	02/06/17	02/06/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	02/08/17	02/07/17	02/07/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	02/08/17	02/07/17	02/07/17	10,000,000	9,999,819	0	9,999,819	0
COOPERATIEVE RABOBANK UA/NY	02/08/17	02/07/17	02/07/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	02/08/17	02/07/17	02/07/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	02/09/17	02/08/17	02/08/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	02/09/17	02/08/17	02/08/17	9,300,000	9,299,832	0	9,299,832	0
RABOBANK NEDERLAND CP	02/15/17	02/14/17	02/14/17	15,500,000	15,499,720	0	15,499,720	0
RABOBANK NEDERLAND CP	02/27/17	02/24/17	02/24/17	39,000,000	38,997,888	0	38,997,888	0
RABOBANK NEDERLAND CP	02/27/17	02/24/17	02/24/17	50,000,000	49,997,292	0	49,997,292	0

# TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
RABOBANK NEDERLAND CP	02/27/17	02/24/17	02/24/17	40,015,000	40,012,833	0	40,012,833	0
CORPORATE FINANCE MANAGERS INC	02/02/43	02/28/17	03/01/17	18,230,000	18,230,000	0	18,230,000	0
CREDIT AGRICOLE CORCP	02/09/17	02/02/17	02/02/17	50,000,000	49,993,389	0	49,993,389	0
CREDIT AGRICOLE CORCP	02/09/17	02/02/17	02/02/17	50,000,000	49,993,389	0	49,993,389	0
CREDIT AGRICOLE CORCP	02/09/17	02/02/17	02/02/17	25,000,000	24,996,694	0	24,996,694	0
CREDIT AGRICOLE CORCP	02/23/17	02/22/17	02/22/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	02/23/17	02/22/17	02/22/17	9,900,000	9,899,819	0	9,899,819	0
CREDIT AGRICOLE CORCP	02/23/17	02/22/17	02/22/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	02/24/17	02/23/17	02/23/17	5,000,000	4,999,908	0	4,999,908	0
CREDIT AGRICOLE CORCP	02/24/17	02/23/17	02/23/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	02/24/17	02/23/17	02/23/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	02/24/17	02/23/17	02/23/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	02/24/17	02/23/17	02/23/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/01/17	02/28/17	02/28/17	50,000,000	49,999,222	0	49,999,222	0
CREDIT AGRICOLE CORCP	03/01/17	02/28/17	02/28/17	50,000,000	49,999,222	0	49,999,222	0
CREDIT AGRICOLE CORCP	03/01/17	02/28/17	02/28/17	50,000,000	49,999,222	0	49,999,222	0
CREDIT AGRICOLE CORCP	03/01/17	02/28/17	02/28/17	50,000,000	49,999,222	0	49,999,222	0
CREDIT AGRICOLE CORCP	03/01/17	02/28/17	02/28/17	26,000,000	25,999,596	0	25,999,596	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/08/17	02/08/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/15/17	02/15/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	02/22/17	02/22/17	50,000,000	50,000,000	0	50,000,000	0
DZ BANK AG DEUTSCHECP4-2	08/14/17	02/13/17	02/14/17	5,000,000	4,969,833	0	4,969,833	0
FAIRWAY FINANCE CO,CPABS4	03/01/17	02/28/17	02/28/17	15,000,000	14,999,738	0	14,999,738	0
FAIRWAY FINANCE CO,CPABS4	03/01/17	02/28/17	02/28/17	50,000,000	49,999,125	0	49,999,125	0
FAIRWAY FINANCE CO,CPABS4	03/01/17	02/28/17	02/28/17	50,000,000	49,999,125	0	49,999,125	0
FAIRWAY FINANCE CO,CPABS4	05/08/17	02/01/17	02/01/17	15,000,000	14,958,400	0	14,958,400	0
GOTHAM FUNDING CORPCPABS4	02/14/17	02/06/17	02/06/17	25,000,000	24,996,111	0	24,996,111	0
GOTHAM FUNDING CORPCPABS4	02/21/17	02/14/17	02/14/17	36,908,000	36,902,976	0	36,902,976	0
GOTHAM FUNDING CORPCPABS4	03/09/17	02/08/17	02/08/17	16,415,000	16,404,289	0	16,404,289	0
GOTHAM FUNDING CORPCPABS4	03/31/17	02/02/17	02/02/17	47,000,000	46,936,002	0	46,936,002	0
HSBC BANK USA NA	08/02/17	02/02/17	02/02/17	50,000,000	50,000,000	0	50,000,000	0
HSBC BANK USA NA	08/02/17	02/02/17	02/02/17	50,000,000	50,000,000	0	50,000,000	0
HSBC BANK USA NA/NEW YORK NY	03/08/17	02/02/17	02/03/17	800,000	801,916	1,749	801,916	0
KAISER FOUNDATION HCP	02/02/17	02/01/17	02/01/17	25,428,000	25,427,520	0	25,427,520	0
KAISER FOUNDATION HCP	04/12/17	02/09/17	02/09/17	36,251,000	36,196,684	0	36,196,684	0
KAISER FOUNDATION HCP	06/15/17	02/02/17	02/02/17	31,863,000	31,740,575	0	31,740,575	0
LMA-AMERICAS LLCPCPABS4-2	02/03/17	02/02/17	02/02/17	23,800,000	23,799,550	0	23,799,550	0
LMA-AMERICAS LLCPCPABS4-2	02/07/17	02/06/17	02/06/17	12,100,000	12,099,771	0	12,099,771	0
LMA-AMERICAS LLCPCPABS4-2	02/08/17	02/07/17	02/07/17	38,000,000	37,999,261	0	37,999,261	0
LMA-AMERICAS LLCPCPABS4-2	02/09/17	02/02/17	02/02/17	42,300,000	42,294,243	0	42,294,243	0
LMA-AMERICAS LLCPCPABS4-2	02/16/17	02/09/17	02/09/17	42,000,000	41,994,120	0	41,994,120	0
LMA-AMERICAS LLCPCPABS4-2	02/22/17	02/21/17	02/21/17	28,900,000	28,899,438	0	28,899,438	0
LMA-AMERICAS LLCPCPABS4-2	02/23/17	02/16/17	02/16/17	42,000,000	41,994,283	0	41,994,283	0
LMA-AMERICAS LLCPCPABS4-2	03/03/17	02/15/17	02/15/17	22,500,000	22,492,200	0	22,492,200	0
LMA-AMERICAS LLCPCPABS4-2	03/13/17	02/10/17	02/13/17	50,000,000	49,968,889	0	49,968,889	0
LMA-AMERICAS LLCPCPABS4-2	03/13/17	02/10/17	02/13/17	50,000,000	49,968,889	0	49,968,889	0
LOS ANGELES COUNTY FAIR ASSOCIATION	11/01/39	02/28/17	03/01/17	10,000,000	10,000,000	0	10,000,000	0
MANHATTAN ASSET FUNCPABS4	02/13/17	02/06/17	02/06/17	50,000,000	49,993,000	0	49,993,000	0

## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MANHATTAN ASSET FUNCPABS4	02/17/17	02/10/17	02/10/17	20,000,000	19,997,278	0	19,997,278	0
MANHATTAN ASSET FUNCPABS4	02/17/17	02/10/17	02/10/17	15,000,000	14,997,958	0	14,997,958	0
MANHATTAN ASSET FUNCPABS4	03/09/17	02/07/17	02/07/17	50,000,000	49,966,250	0	49,966,250	0
MANHATTAN ASSET FUNCPABS4	03/09/17	02/07/17	02/07/17	15,000,000	14,989,875	0	14,989,875	0
MANHATTAN ASSET FUNCPABS4	03/15/17	02/13/17	02/13/17	25,000,000	24,983,333	0	24,983,333	0
MANHATTAN ASSET FUNCPABS4	03/15/17	02/13/17	02/13/17	50,000,000	49,966,667	0	49,966,667	0
MANHATTAN ASSET FUNCPABS4	03/29/17	02/17/17	02/17/17	25,000,000	24,977,778	0	24,977,778	0
MIZUHO BANK LTD/NY	02/17/17	02/13/17	02/14/17	21,000,000	21,001,308	23,983	21,025,291	0
MIZUHO BANK LTD,CP	04/13/17	02/15/17	02/15/17	15,000,000	14,979,575	0	14,979,575	0
NRW,BANKCP	02/09/17	02/02/17	02/02/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/09/17	02/02/17	02/02/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/09/17	02/02/17	02/02/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/09/17	02/02/17	02/02/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/15/17	02/08/17	02/08/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/15/17	02/08/17	02/08/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/16/17	02/09/17	02/09/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/16/17	02/09/17	02/09/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/16/17	02/09/17	02/09/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/16/17	02/09/17	02/09/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/16/17	02/09/17	02/09/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/16/17	02/09/17	02/09/17	30,000,000	29,996,033	0	29,996,033	0
NRW,BANKCP	02/22/17	02/15/17	02/15/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/22/17	02/15/17	02/15/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/23/17	02/16/17	02/16/17	50,000,000	49,993,389	0	49,993,389	0
NRW,BANKCP	02/23/17	02/16/17	02/16/17	40,000,000	39,994,711	0	39,994,711	0
NRW,BANKCP	02/24/17	02/16/17	02/17/17	50,000,000	49,993,340	0	49,993,340	0
NRW,BANKCP	02/24/17	02/16/17	02/17/17	50,000,000	49,993,340	0	49,993,340	0
NRW,BANKCP	02/24/17	02/16/17	02/17/17	50,000,000	49,993,340	0	49,993,340	0
NATIONWIDE BUILDINGCP4-2	04/03/17	02/06/17	02/07/17	28,500,000	28,460,813	0	28,460,813	0
NOVANT HEALTH INC	06/01/22	02/28/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
NOVANT HEALTH INC	06/01/22	02/28/17	03/01/17	3,800,000	3,800,000	0	3,800,000	0
SOCIETE GENERALE, PCP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
SOCIETE GENERALE, PCP4-2	02/06/17	02/03/17	02/03/17	18,000,000	17,999,010	0	17,999,010	0
SOCIETE GENERALE, PCP4-2	02/06/17	02/03/17	02/03/17	50,000,000	49,997,250	0	49,997,250	0
SOCIETE GENERALE, PCP4-2	02/08/17	02/07/17	02/07/17	50,000,000	49,999,083	0	49,999,083	0
SOCIETE GENERALE, PCP4-2	02/08/17	02/07/17	02/07/17	14,000,000	13,999,743	0	13,999,743	0
STANDARD CHARTERED CDYAN	04/10/17	02/14/17	02/15/17	34,600,000	34,612,896	45,316	34,658,213	0
STARBIRD FUNDING COCPABS4	02/02/17	02/01/17	02/01/17	41,000,000	40,999,203	0	40,999,203	0
STARBIRD FUNDING COCPABS4	02/06/17	02/03/17	02/03/17	25,550,000	25,548,510	0	25,548,510	0
STARBIRD FUNDING COCPABS4	02/21/17	02/17/17	02/17/17	26,300,000	26,298,013	0	26,298,013	0
STARBIRD FUNDING COCPABS4	05/17/17	02/16/17	02/16/17	50,000,000	49,872,500	0	49,872,500	0
STARBIRD FUNDING COCPABS4	05/17/17	02/16/17	02/16/17	22,000,000	21,943,900	0	21,943,900	0
THUNDER BAY FUNDINGCP4-2	02/06/17	02/03/17	02/03/17	48,000,000	47,997,280	0	47,997,280	0
WELLS FARGO BANK NA	02/01/18	02/01/17	02/01/17	25,000,000	25,000,000	0	25,000,000	0
WELLS FARGO BANK NA	02/06/18	02/06/17	02/06/17	25,000,000	25,000,000	0	25,000,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/01/17	02/01/17	3,062,609	3,062,609	0	3,062,609	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/06/17	02/06/17	698,132	698,132	0	698,132	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/08/17	02/08/17	731,269	731,269	0	731,269	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/09/17	02/09/17	345,711	345,711	0	345,711	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/10/17	02/10/17	4,089,627	4,089,627	0	4,089,627	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/13/17	02/13/17	3,712,160	3,712,160	0	3,712,160	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/16/17	02/16/17	329,653	329,653	0	329,653	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/17/17	02/17/17	1,591,604	1,591,604	0	1,591,604	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/22/17	02/22/17	2,196,463	2,196,463	0	2,196,463	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/24/17	02/24/17	3,934,520	3,934,520	0	3,934,520	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/28/17	02/28/17	938,443	938,443	0	938,443	0
MIZUHO TRIPARTY	02/02/17	02/01/17	02/01/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/02/17	02/01/17	02/01/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	02/03/17	02/02/17	02/02/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/03/17	02/02/17	02/02/17	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	02/06/17	02/03/17	02/03/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/06/17	02/03/17	02/03/17	245,000,000	245,000,000	0	245,000,000	0
MIZUHO TRIPARTY	02/07/17	02/06/17	02/06/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/07/17	02/06/17	02/06/17	255,000,000	255,000,000	0	255,000,000	0
MIZUHO TRIPARTY	02/08/17	02/07/17	02/07/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/08/17	02/07/17	02/07/17	270,000,000	270,000,000	0	270,000,000	0
MIZUHO TRIPARTY	02/09/17	02/08/17	02/08/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/09/17	02/08/17	02/08/17	395,000,000	395,000,000	0	395,000,000	0
MIZUHO TRIPARTY	02/10/17	02/09/17	02/09/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/10/17	02/09/17	02/09/17	210,000,000	210,000,000	0	210,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	02/13/17	02/10/17	02/10/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/13/17	02/10/17	02/10/17	325,000,000	325,000,000	0	325,000,000	0
MIZUHO TRIPARTY	02/14/17	02/13/17	02/13/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/14/17	02/13/17	02/13/17	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	02/15/17	02/14/17	02/14/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/15/17	02/14/17	02/14/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	02/16/17	02/15/17	02/15/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/16/17	02/15/17	02/15/17	215,000,000	215,000,000	0	215,000,000	0
MIZUHO TRIPARTY	02/17/17	02/16/17	02/16/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/17/17	02/16/17	02/16/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	02/21/17	02/17/17	02/17/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/21/17	02/17/17	02/17/17	230,000,000	230,000,000	0	230,000,000	0
MIZUHO TRIPARTY	02/22/17	02/21/17	02/21/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/22/17	02/21/17	02/21/17	240,000,000	240,000,000	0	240,000,000	0
MIZUHO TRIPARTY	02/23/17	02/22/17	02/22/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/23/17	02/22/17	02/22/17	250,000,000	250,000,000	0	250,000,000	0
MIZUHO TRIPARTY	02/24/17	02/23/17	02/23/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/24/17	02/23/17	02/23/17	215,000,000	215,000,000	0	215,000,000	0
MIZUHO TRIPARTY	02/27/17	02/24/17	02/24/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/27/17	02/24/17	02/24/17	340,000,000	340,000,000	0	340,000,000	0
MIZUHO TRIPARTY	02/28/17	02/27/17	02/27/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/28/17	02/27/17	02/27/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	03/01/17	02/28/17	02/28/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/01/17	02/28/17	02/28/17	305,000,000	305,000,000	0	305,000,000	0
<i>Total Buys</i>				21,024,036,190	21,021,765,228	83,268	21,021,848,497	0
<i>Deposits</i>								
SVENSKA HANDELSBANKTDCAY 0.66 20170202	02/02/17	02/01/17	02/01/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170203	02/03/17	02/02/17	02/02/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170206	02/06/17	02/03/17	02/03/17	530,000,000	530,000,000	0	530,000,000	0
STANDARD CHARTERED TD 0.7 20170213	02/13/17	02/06/17	02/06/17	80,000,000	80,000,000	0	80,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170207	02/07/17	02/06/17	02/06/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170208	02/08/17	02/07/17	02/07/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170209	02/09/17	02/08/17	02/08/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170210	02/10/17	02/09/17	02/09/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170213	02/13/17	02/10/17	02/10/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170214	02/14/17	02/13/17	02/13/17	525,000,000	525,000,000	0	525,000,000	0
STANDARD CHARTERED TD 0.7 20170217	02/17/17	02/13/17	02/13/17	135,000,000	135,000,000	0	135,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170215	02/15/17	02/14/17	02/14/17	475,000,000	475,000,000	0	475,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170216	02/16/17	02/15/17	02/15/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170217	02/17/17	02/16/17	02/16/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170221	02/21/17	02/17/17	02/17/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.7 20170224	02/24/17	02/17/17	02/17/17	186,000,000	186,000,000	0	186,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170222	02/22/17	02/21/17	02/21/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170223	02/23/17	02/22/17	02/22/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170224	02/24/17	02/23/17	02/23/17	540,000,000	540,000,000	0	540,000,000	0
STANDARD CHARTERED TD 0.7 20170303	03/03/17	02/24/17	02/24/17	186,000,000	186,000,000	0	186,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170227	02/27/17	02/24/17	02/24/17	525,000,000	525,000,000	0	525,000,000	0
NATIONAL AUSTRALIA TDCAY 0.65 20170227	02/27/17	02/24/17	02/24/17	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170228	02/28/17	02/27/17	02/27/17	525,000,000	525,000,000	0	525,000,000	0
NATIONAL AUSTRALIA TDCAY 0.65 20170228	02/28/17	02/27/17	02/27/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.55 20170301	03/01/17	02/28/17	02/28/17	525,000,000	525,000,000	0	525,000,000	0
<i>Total Deposits</i>				11,077,000,000	11,077,000,000	0	11,077,000,000	0
<i>Maturities</i>								
ASB FINANCE LTD,CP4-2	02/01/17	02/01/17	02/01/17	34,000,000	34,000,000	0	34,000,000	0
ANTALIS S.A, CPABS4CPABS4	02/01/17	02/01/17	02/01/17	130,130,000	130,130,000	0	130,130,000	0
ANTALIS S.A, CPABS4CPABS4	02/03/17	02/03/17	02/03/17	170,000,000	170,000,000	0	170,000,000	0
ANTALIS S.A, CPABS4CPABS4	02/08/17	02/08/17	02/08/17	170,900,000	170,900,000	0	170,900,000	0
ANTALIS S.A, CPABS4CPABS4	02/10/17	02/10/17	02/10/17	151,880,000	151,880,000	0	151,880,000	0
ANTALIS S.A, CPABS4CPABS4	02/14/17	02/14/17	02/14/17	11,400,000	11,400,000	0	11,400,000	0
ANTALIS S.A, CPABS4CPABS4	02/15/17	02/15/17	02/15/17	203,050,000	203,050,000	0	203,050,000	0
ANTALIS S.A, CPABS4CPABS4	02/17/17	02/17/17	02/17/17	160,000,000	160,000,000	0	160,000,000	0
ANTALIS S.A, CPABS4CPABS4	02/22/17	02/22/17	02/22/17	155,730,000	155,730,000	0	155,730,000	0
ANTALIS S.A, CPABS4CPABS4	02/24/17	02/24/17	02/24/17	115,000,000	115,000,000	0	115,000,000	0
ANTALIS S.A, CPABS4CPABS4	02/28/17	02/28/17	02/28/17	9,970,000	9,970,000	0	9,970,000	0
ATLANTIC ASSET SECUCPABS4	02/01/17	02/01/17	02/01/17	380,000,000	380,000,000	0	380,000,000	0
ATLANTIC ASSET SECUCPABS4	02/02/17	02/02/17	02/02/17	203,700,000	203,700,000	0	203,700,000	0
ATLANTIC ASSET SECUCPABS4	02/03/17	02/03/17	02/03/17	248,050,000	248,050,000	0	248,050,000	0
ATLANTIC ASSET SECUCPABS4	02/06/17	02/06/17	02/06/17	185,000,000	185,000,000	0	185,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ATLANTIC ASSET SECUCPABS4	02/07/17	02/07/17	02/07/17	249,100,000	249,100,000	0	249,100,000	0
ATLANTIC ASSET SECUCPABS4	02/08/17	02/08/17	02/08/17	307,026,000	307,026,000	0	307,026,000	0
ATLANTIC ASSET SECUCPABS4	02/09/17	02/09/17	02/09/17	184,300,000	184,300,000	0	184,300,000	0
ATLANTIC ASSET SECUCPABS4	02/10/17	02/10/17	02/10/17	297,600,000	297,600,000	0	297,600,000	0
ATLANTIC ASSET SECUCPABS4	02/13/17	02/13/17	02/13/17	349,700,000	349,700,000	0	349,700,000	0
ATLANTIC ASSET SECUCPABS4	02/14/17	02/14/17	02/14/17	352,000,000	352,000,000	0	352,000,000	0
ATLANTIC ASSET SECUCPABS4	02/15/17	02/15/17	02/15/17	285,500,000	285,500,000	0	285,500,000	0
ATLANTIC ASSET SECUCPABS4	02/16/17	02/16/17	02/16/17	250,700,000	250,700,000	0	250,700,000	0
ATLANTIC ASSET SECUCPABS4	02/17/17	02/17/17	02/17/17	315,200,000	315,200,000	0	315,200,000	0
ATLANTIC ASSET SECUCPABS4	02/21/17	02/21/17	02/21/17	165,000,000	165,000,000	0	165,000,000	0
ATLANTIC ASSET SECUCPABS4	02/22/17	02/22/17	02/22/17	258,800,000	258,800,000	0	258,800,000	0
ATLANTIC ASSET SECUCPABS4	02/23/17	02/23/17	02/23/17	250,400,000	250,400,000	0	250,400,000	0
ATLANTIC ASSET SECUCPABS4	02/24/17	02/24/17	02/24/17	300,700,000	300,700,000	0	300,700,000	0
ATLANTIC ASSET SECUCPABS4	02/27/17	02/27/17	02/27/17	388,700,000	388,700,000	0	388,700,000	0
ATLANTIC ASSET SECUCPABS4	02/28/17	02/28/17	02/28/17	200,900,000	200,900,000	0	200,900,000	0
BANK OF AMERICA NA	02/14/17	02/14/17	02/14/17	7,800,000	7,800,000	0	7,800,000	0
BANK OF TOKYO-MITSUCDYAN	02/13/17	02/13/17	02/13/17	200,000,000	200,000,000	0	200,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/14/17	02/14/17	02/14/17	150,000,000	150,000,000	0	150,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/21/17	02/21/17	02/21/17	100,000,000	100,000,000	0	100,000,000	0
BANK OF TOKYO-MITSUCDYAN	02/28/17	02/28/17	02/28/17	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL LLCPCPABS4	02/01/17	02/01/17	02/01/17	60,922,000	60,922,000	0	60,922,000	0
BARTON CAPITAL LLCPCPABS4	02/07/17	02/07/17	02/07/17	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL LLCPCPABS4	02/09/17	02/09/17	02/09/17	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL LLCPCPABS4	02/10/17	02/10/17	02/10/17	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLCPCPABS4	02/13/17	02/13/17	02/13/17	80,000,000	80,000,000	0	80,000,000	0
BARTON CAPITAL LLCPCPABS4	02/14/17	02/14/17	02/14/17	142,500,000	142,500,000	0	142,500,000	0
BARTON CAPITAL LLCPCPABS4	02/15/17	02/15/17	02/15/17	42,500,000	42,500,000	0	42,500,000	0
BARTON CAPITAL LLCPCPABS4	02/21/17	02/21/17	02/21/17	86,000,000	86,000,000	0	86,000,000	0
BARTON CAPITAL LLCPCPABS4	02/22/17	02/22/17	02/22/17	45,400,000	45,400,000	0	45,400,000	0
BARTON CAPITAL LLCPCPABS4	02/27/17	02/27/17	02/27/17	81,000,000	81,000,000	0	81,000,000	0
BARTON CAPITAL LLCPCPABS4	02/28/17	02/28/17	02/28/17	111,000,000	111,000,000	0	111,000,000	0
BEDFORD ROW FUNDINGCPABS4	02/13/17	02/13/17	02/13/17	25,000,000	25,000,000	0	25,000,000	0
BNP PARIBAS SACP4-2	02/02/17	02/02/17	02/02/17	150,000,000	150,000,000	0	150,000,000	0
BNP PARIBAS SACP4-2	02/06/17	02/06/17	02/06/17	400,000,000	400,000,000	0	400,000,000	0
BNP PARIBAS SACP4-2	02/13/17	02/13/17	02/13/17	300,000,000	300,000,000	0	300,000,000	0
BNP PARIBAS SACP4-2	02/16/17	02/16/17	02/16/17	100,000,000	100,000,000	0	100,000,000	0
BNP PARIBAS SACP4-2	02/23/17	02/23/17	02/23/17	60,000,000	60,000,000	0	60,000,000	0
BNP PARIBAS SACP4-2	02/27/17	02/27/17	02/27/17	86,600,000	86,600,000	0	86,600,000	0
BNP PARIBAS SACP4-2	02/28/17	02/28/17	02/28/17	100,000,000	100,000,000	0	100,000,000	0
BNP PARIBAS SACP	02/01/17	02/01/17	02/01/17	109,500,000	109,500,000	0	109,500,000	0
BNP PARIBAS SACP	02/03/17	02/03/17	02/03/17	264,800,000	264,800,000	0	264,800,000	0
BNP PARIBAS SACP	02/21/17	02/21/17	02/21/17	28,000,000	28,000,000	0	28,000,000	0
BNP PARIBAS SACP	02/24/17	02/24/17	02/24/17	86,500,000	86,500,000	0	86,500,000	0
CRC FUNDING LLCPCPABS4-2	02/10/17	02/10/17	02/10/17	25,000,000	25,000,000	0	25,000,000	0
CRC FUNDING LLCPCPABS4-2	02/17/17	02/17/17	02/17/17	62,450,000	62,450,000	0	62,450,000	0
CANADIAN IMPERIAL BCDYAN	02/17/17	02/17/17	02/17/17	45,000,000	45,000,000	0	45,000,000	0
CIESCO, LLCPCPABS4-2	02/09/17	02/09/17	02/09/17	3,300,000	3,300,000	0	3,300,000	0
RABOBANK NEDERLAND CP	02/02/17	02/02/17	02/02/17	409,000,000	409,000,000	0	409,000,000	0
COOPERATIEVE RABOBANK UA/NY	02/06/17	02/06/17	02/06/17	289,530,000	289,530,000	0	289,530,000	0
RABOBANK NEDERLAND CP	02/07/17	02/07/17	02/07/17	484,100,000	484,100,000	0	484,100,000	0
COOPERATIEVE RABOBANK UA/NY	02/08/17	02/08/17	02/08/17	160,000,000	160,000,000	0	160,000,000	0
COOPERATIEVE RABOBANK UA/NY	02/09/17	02/09/17	02/09/17	59,300,000	59,300,000	0	59,300,000	0
RABOBANK NEDERLAND CP	02/15/17	02/15/17	02/15/17	15,500,000	15,500,000	0	15,500,000	0
RABOBANK NEDERLAND CP	02/27/17	02/27/17	02/27/17	129,015,000	129,015,000	0	129,015,000	0
CREDIT AGRICOLE CORCP	02/09/17	02/09/17	02/09/17	125,000,000	125,000,000	0	125,000,000	0
CREDIT AGRICOLE CORCP	02/23/17	02/23/17	02/23/17	109,900,000	109,900,000	0	109,900,000	0
CREDIT AGRICOLE CORCP	02/24/17	02/24/17	02/24/17	205,000,000	205,000,000	0	205,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/03/17	02/03/17	02/03/17	275,000,000	275,000,000	0	275,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/15/17	02/15/17	02/15/17	400,000,000	400,000,000	0	400,000,000	0
CREDIT INDUSTRIEL ECDYAN	02/22/17	02/22/17	02/22/17	350,000,000	350,000,000	0	350,000,000	0
FAIRWAY FINANCE CO LLC	02/06/17	02/06/17	02/06/17	50,000,000	50,000,000	0	50,000,000	0
GOTHAM FUNDING CORPCPABS4	02/02/17	02/02/17	02/02/17	70,000,000	70,000,000	0	70,000,000	0
GOTHAM FUNDING CORPCPABS4	02/03/17	02/03/17	02/03/17	192,500,000	192,500,000	0	192,500,000	0
GOTHAM FUNDING CORPCPABS4	02/14/17	02/14/17	02/14/17	25,000,000	25,000,000	0	25,000,000	0
GOTHAM FUNDING CORPCPABS4	02/21/17	02/21/17	02/21/17	36,908,000	36,908,000	0	36,908,000	0
HSBC BANK USA NA/NEW YORK NY	02/02/17	02/02/17	02/02/17	100,000,000	100,000,000	0	100,000,000	0
JP MORGAN SECURITIES LLC	02/24/17	02/24/17	02/24/17	40,000,000	40,000,000	0	40,000,000	0
KAISER FOUNDATION HCP	02/02/17	02/02/17	02/02/17	25,428,000	25,428,000	0	25,428,000	0
LMA-AMERICAS LLCPCPABS4-2	02/01/17	02/01/17	02/01/17	160,000,000	160,000,000	0	160,000,000	0
LMA-AMERICAS LLCPCPABS4-2	02/02/17	02/02/17	02/02/17	47,000,000	47,000,000	0	47,000,000	0

## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LMA-AMERICAS LLCCPABS4-2	02/03/17	02/03/17	02/03/17	23,800,000	23,800,000	0	23,800,000	0
LMA-AMERICAS LLCCPABS4-2	02/07/17	02/07/17	02/07/17	12,100,000	12,100,000	0	12,100,000	0
LMA-AMERICAS LLCCPABS4-2	02/08/17	02/08/17	02/08/17	38,000,000	38,000,000	0	38,000,000	0
LMA-AMERICAS LLCCPABS4-2	02/09/17	02/09/17	02/09/17	42,300,000	42,300,000	0	42,300,000	0
LMA-AMERICAS LLCCPABS4-2	02/10/17	02/10/17	02/10/17	100,000,000	100,000,000	0	100,000,000	0
LMA-AMERICAS LLCCPABS4-2	02/16/17	02/16/17	02/16/17	42,000,000	42,000,000	0	42,000,000	0
LMA-AMERICAS LLCCPABS4-2	02/22/17	02/22/17	02/22/17	28,900,000	28,900,000	0	28,900,000	0
LMA-AMERICAS LLCCPABS4-2	02/23/17	02/23/17	02/23/17	42,000,000	42,000,000	0	42,000,000	0
MANHATTAN ASSET FUNCPABS4	02/03/17	02/03/17	02/03/17	40,000,000	40,000,000	0	40,000,000	0
MANHATTAN ASSET FUNCPABS4	02/10/17	02/10/17	02/10/17	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNCPABS4	02/13/17	02/13/17	02/13/17	50,000,000	50,000,000	0	50,000,000	0
MANHATTAN ASSET FUNCPABS4	02/17/17	02/17/17	02/17/17	35,000,000	35,000,000	0	35,000,000	0
MIZUHO BANK LTD/NY	02/17/17	02/17/17	02/17/17	21,000,000	21,000,000	0	21,000,000	0
NRW BANK	02/02/17	02/02/17	02/02/17	185,000,000	185,000,000	0	185,000,000	0
NRW,BANKCP	02/09/17	02/09/17	02/09/17	200,000,000	200,000,000	0	200,000,000	0
NRW,BANKCP	02/15/17	02/15/17	02/15/17	100,000,000	100,000,000	0	100,000,000	0
NRW,BANKCP	02/16/17	02/16/17	02/16/17	280,000,000	280,000,000	0	280,000,000	0
NRW,BANKCP	02/22/17	02/22/17	02/22/17	100,000,000	100,000,000	0	100,000,000	0
NRW,BANKCP	02/23/17	02/23/17	02/23/17	90,000,000	90,000,000	0	90,000,000	0
NRW,BANKCP	02/24/17	02/24/17	02/24/17	150,000,000	150,000,000	0	150,000,000	0
OLD LINE FUNDING, LCPABS4	02/21/17	02/21/17	02/21/17	35,000,000	35,000,000	0	35,000,000	0
OLD LINE FUNDING LLC	02/07/17	02/07/17	02/07/17	25,000,000	25,000,000	0	25,000,000	0
ROYAL BANK OF CANADA/NEWYORK NY	02/02/17	02/02/17	02/02/17	45,000,000	45,000,000	0	45,000,000	0
SOCIETE GENERALE, PCP4-2	02/06/17	02/06/17	02/06/17	118,000,000	118,000,000	0	118,000,000	0
SOCIETE GENERALE, PCP4-2	02/08/17	02/08/17	02/08/17	64,000,000	64,000,000	0	64,000,000	0
STANDARD CHARTERED CP4-2	02/06/17	02/06/17	02/06/17	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	02/01/17	02/01/17	02/01/17	40,000,000	40,000,000	0	40,000,000	0
STARBIRD FUNDING COCPABS4	02/02/17	02/02/17	02/02/17	41,000,000	41,000,000	0	41,000,000	0
STARBIRD FUNDING COCPABS4	02/06/17	02/06/17	02/06/17	25,550,000	25,550,000	0	25,550,000	0
STARBIRD FUNDING COCPABS4	02/21/17	02/21/17	02/21/17	26,300,000	26,300,000	0	26,300,000	0
SUMITOMO MITSUI BANC4-2	02/08/17	02/08/17	02/08/17	200,000,000	200,000,000	0	200,000,000	0
THUNDER BAY FUNDINGCP4-2	02/06/17	02/06/17	02/06/17	48,000,000	48,000,000	0	48,000,000	0
THUNDER BAY FUNDING LLC	02/22/17	02/22/17	02/22/17	75,000,000	75,000,000	0	75,000,000	0
WESTPAC BANKING CORP/NY	02/06/17	02/06/17	02/06/17	180,500,000	180,500,000	0	180,500,000	0
MIZUHO TRIPARTY	02/01/17	02/01/17	02/01/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/01/17	02/01/17	02/01/17	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	02/02/17	02/02/17	02/02/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/02/17	02/02/17	02/02/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	02/03/17	02/03/17	02/03/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/03/17	02/03/17	02/03/17	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	02/06/17	02/06/17	02/06/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/06/17	02/06/17	02/06/17	245,000,000	245,000,000	0	245,000,000	0
MIZUHO TRIPARTY	02/07/17	02/07/17	02/07/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/07/17	02/07/17	02/07/17	255,000,000	255,000,000	0	255,000,000	0
MIZUHO TRIPARTY	02/08/17	02/08/17	02/08/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/08/17	02/08/17	02/08/17	270,000,000	270,000,000	0	270,000,000	0
MIZUHO TRIPARTY	02/09/17	02/09/17	02/09/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/09/17	02/09/17	02/09/17	395,000,000	395,000,000	0	395,000,000	0
MIZUHO TRIPARTY	02/10/17	02/10/17	02/10/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/10/17	02/10/17	02/10/17	210,000,000	210,000,000	0	210,000,000	0
MIZUHO TRIPARTY	02/13/17	02/13/17	02/13/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/13/17	02/13/17	02/13/17	325,000,000	325,000,000	0	325,000,000	0
MIZUHO TRIPARTY	02/14/17	02/14/17	02/14/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/14/17	02/14/17	02/14/17	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	02/15/17	02/15/17	02/15/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/15/17	02/15/17	02/15/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	02/16/17	02/16/17	02/16/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/16/17	02/16/17	02/16/17	215,000,000	215,000,000	0	215,000,000	0
MIZUHO TRIPARTY	02/17/17	02/17/17	02/17/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/17/17	02/17/17	02/17/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	02/21/17	02/21/17	02/21/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/21/17	02/21/17	02/21/17	230,000,000	230,000,000	0	230,000,000	0
MIZUHO TRIPARTY	02/22/17	02/22/17	02/22/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/22/17	02/22/17	02/22/17	240,000,000	240,000,000	0	240,000,000	0
MIZUHO TRIPARTY	02/23/17	02/23/17	02/23/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/23/17	02/23/17	02/23/17	250,000,000	250,000,000	0	250,000,000	0
MIZUHO TRIPARTY	02/24/17	02/24/17	02/24/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/24/17	02/24/17	02/24/17	215,000,000	215,000,000	0	215,000,000	0
MIZUHO TRIPARTY	02/27/17	02/27/17	02/27/17	15,000,000	15,000,000	0	15,000,000	0



## TRADING ACTIVITY FOR FEBRUARY 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	02/27/17	02/27/17	02/27/17	340,000,000	340,000,000	0	340,000,000	0
MIZUHO TRIPARTY	02/28/17	02/28/17	02/28/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	02/28/17	02/28/17	02/28/17	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 0.7 20170203	02/03/17	02/03/17	02/03/17	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCAY 0.56 20170201	02/01/17	02/01/17	02/01/17	540,000,000	540,000,000	0	540,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170202	02/02/17	02/02/17	02/02/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170203	02/03/17	02/03/17	02/03/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170206	02/06/17	02/06/17	02/06/17	530,000,000	530,000,000	0	530,000,000	0
STANDARD CHARTERED TD 0.7 20170213	02/13/17	02/13/17	02/13/17	80,000,000	80,000,000	0	80,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170207	02/07/17	02/07/17	02/07/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170208	02/08/17	02/08/17	02/08/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170209	02/09/17	02/09/17	02/09/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170210	02/10/17	02/10/17	02/10/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170213	02/13/17	02/13/17	02/13/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170214	02/14/17	02/14/17	02/14/17	525,000,000	525,000,000	0	525,000,000	0
STANDARD CHARTERED TD 0.7 20170217	02/17/17	02/17/17	02/17/17	135,000,000	135,000,000	0	135,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170215	02/15/17	02/15/17	02/15/17	475,000,000	475,000,000	0	475,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170216	02/16/17	02/16/17	02/16/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170217	02/17/17	02/17/17	02/17/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170221	02/21/17	02/21/17	02/21/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.7 20170224	02/24/17	02/24/17	02/24/17	186,000,000	186,000,000	0	186,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170222	02/22/17	02/22/17	02/22/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170223	02/23/17	02/23/17	02/23/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170224	02/24/17	02/24/17	02/24/17	540,000,000	540,000,000	0	540,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170227	02/27/17	02/27/17	02/27/17	525,000,000	525,000,000	0	525,000,000	0
NATIONAL AUSTRALIA TDCAY 0.65 20170227	02/27/17	02/27/17	02/27/17	100,000,000	100,000,000	0	100,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170228	02/28/17	02/28/17	02/28/17	525,000,000	525,000,000	0	525,000,000	0
NATIONAL AUSTRALIA TDCAY 0.65 20170228	02/28/17	02/28/17	02/28/17	500,000,000	500,000,000	0	500,000,000	0
<i>Total Maturities</i>				<i>32,080,339,000</i>	<i>32,080,339,000</i>	<i>0</i>	<i>32,080,339,000</i>	<i>0</i>
<i>Sells</i>								
COUNTY OF CLARK DEPARTMENT OF AVIATION	07/01/40	02/09/17	02/16/17	50,000,000	50,000,000	41,575	50,041,575	0
HARRIS COUNTY INDUSTRIAL DEVELOPMENT CORP	03/01/24	01/04/17	01/04/17	(25,900,000)	0	-1,370	(25,901,370)	0
HARRIS COUNTY INDUSTRIAL DEVELOPMENT CORP	03/01/24	01/04/17	01/04/17	25,900,000	25,900,000	1,370	25,901,370	0
IOWA FINANCE AUTHORITY	12/01/30	02/16/17	02/24/17	14,425,000	14,425,000	5,675	14,430,675	0
LMA-AMERICAS LLC PABS4-2	03/13/17	02/22/17	02/22/17	50,000,000	49,980,208	0	49,980,208	1,319
CITY OF NEW YORK NY	10/01/38	02/06/17	02/06/17	50,000,000	50,000,000	4,274	50,004,274	0
CITY OF NEW YORK NY	10/01/38	02/06/17	02/06/17	600,000	600,000	51	600,051	0
NEW YORK LOCAL GOVERNMENT ASSISTANCE CORP	04/01/24	02/16/17	02/23/17	24,120,000	24,120,000	9,351	24,129,351	0
CITY OF ROCHESTER MN	08/15/32	02/16/17	02/24/17	32,700,000	32,700,000	13,295	32,713,295	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/02/17	02/02/17	650,237	650,237	0	650,237	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/02/17	02/02/17	122,560	122,560	0	122,560	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/03/17	02/03/17	591,684	591,684	0	591,684	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/07/17	02/07/17	381,552	381,552	0	381,552	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/14/17	02/14/17	190,056	190,056	0	190,056	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/14/17	02/14/17	2,470,925	2,470,925	0	2,470,925	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/14/17	02/14/17	316,580	316,580	0	316,580	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/14/17	02/14/17	731,269	731,269	0	731,269	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/14/17	02/14/17	2,992,368	2,992,368	0	2,992,368	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/15/17	02/15/17	272,244	272,244	0	272,244	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/21/17	02/21/17	1,942,916	1,942,916	0	1,942,916	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/23/17	02/23/17	73,467	73,467	0	73,467	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/23/17	02/23/17	2,146,711	2,146,711	0	2,146,711	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/23/17	02/23/17	1,003,771	1,003,771	0	1,003,771	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/27/17	02/27/17	719,792	719,792	0	719,792	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/27/17	02/27/17	329,653	329,653	0	329,653	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/27/17	02/27/17	587,833	587,833	0	587,833	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	02/27/17	02/27/17	1,752,997	1,752,997	0	1,752,997	0
<i>Total Sells</i>				<i>239,121,614</i>	<i>265,001,822</i>	<i>74,221</i>	<i>239,176,044</i>	<i>1,319</i>



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## **Our Mission**

Our mission is to provide superior investment management and trust services by proactively and comprehensively managing risk and adhering to the highest ethical, fiduciary, and professional standards.

# **Federated**