



## **MONTHLY SUMMARY REPORT**

**March 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 March 1, 2017, through March 31, 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 March 31, 2017)

Total Participants  
**742**

Florida PRIME™ Assets  
**\$10,255,188,006**

Total Number of Accounts  
**1,423**

## 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

For cash managers, the crucial question these days is whether or not the Federal Reserve has shifted monetary policy. Does it still view its rate hikes as normalization—raising rates from extraordinary accommodation—or as tightening, i.e., adjusting rates to check inflation?

We are taking the position that March was the tipping point for policymakers (save Minneapolis Fed's Neel Kashkari), when their mindset changed from keeping the economy on life support to shepherding it to prosperity. This is not just because the Federal Open Market Committee (FOMC) voted to raise rates by 25 basis points to a range of 0.75-1% at its mid-March meeting, but because its summary of economic projections and Chair Janet Yellen's press conference suggested two more hikes could come in 2017. And in the weeks since the FOMC meeting, some Fed officials are leaving the door open for even more moves if economic conditions do not surprise to the negative. That is a far cry from the last two years, when the Fed led the markets to expect multiple hikes, only to offer one each year.

Yellen frequently reminds us that her Fed makes decisions based on data, and, well, the data is looking good. The labor market is strong; perhaps the only thing holding it back from full employment is that some companies are having a hard time finding workers with the required skills. Inflation, as measured by the personal consumption expenditures index (PCE), is approaching the Fed's target of 2%, and consumer and producer price indexes already are above that level. Manufacturing is in the midst of a remarkable turnaround, the housing market is robust and consumer and business confidence is high.

It was not long ago that some Fed officials suggested they would risk the economy running hot in an effort to jump start inflation. They seem to be less comfortable with that approach these days. They

also do not appear to be overly concerned with the potential fiscal policy of the Trump administration, a wise position considering the likelihood of sweeping changes to the tax code has diminished following the collapse of the GOP plan to repeal the Affordable Care Act.

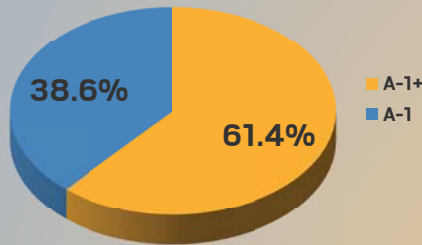
However things turn out, money fund managers should have a clear path to reacting to them. Supply of issuance should not be a problem. The U.S. reached its legal borrowing limit in March, although the U.S. Treasury says it could employ extraordinary measures into autumn if needed to avoid an actual debt-ceiling crisis. The Treasury has been good about communicating to the market, and the Fed's management of the federal funds range (with reverse repo and interest on excess reserves as bounds) has been working well, with the benchmark rate itself in the mid-80s (basis points). The London interbank offered rate (LIBOR) continued to rise over March.

### INVESTMENT STRATEGY

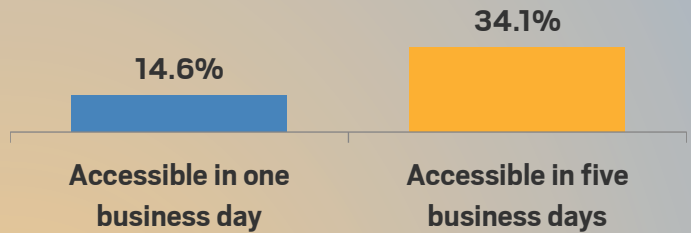
The Pool's gross yield in March soared by 12 basis points to 1.11%, reflecting the Fed hike. Assets under management decreased by \$298.2 million to \$10.26 billion as participants begin to draw down on their accounts for various functions. To prepare for this, the Pool's weighted average maturity (WAM) and weighted average life (WAL) drifted in to build liquidity. WAM came in six days to 38 days, and WAL moved in one day to 61 days. We increased the percentage of fixed rate commercial paper 1% to 52% of total and our holdings of variable-rate instruments 3% to 19% of total. These shifts were offset by decreasing the percentage of our holdings of repo to become 1% of total and that of fixed-rate bank paper to 26%. Money market funds made up 2% of the portfolio's composition, unchanged from February.

# PORTFOLIO COMPOSITION FOR MARCH 2017

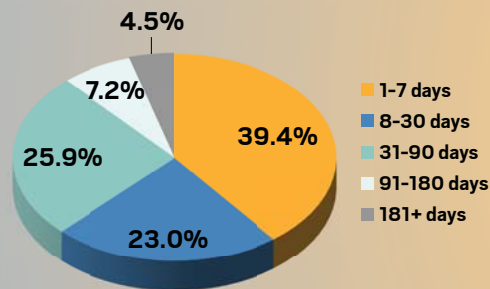
## CREDIT QUALITY COMPOSITION



## HIGHLY LIQUID HOLDINGS



## EFFECTIVE MATURITY SCHEDULE



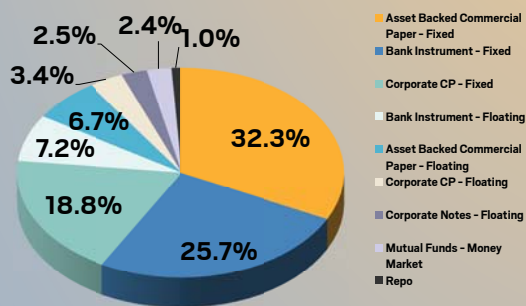
## TOP HOLDINGS & AVG. MATURITY

1. Barton Capital S.A.	5.1%
2. Luxembourg, Government of	5.1%
3. Svenska Handelsbanken, Stockholm	5.0%
4. Sumitomo Mitsui Trust Holdings, Inc.	4.9%
5. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.8%
6. Mitsubishi UFJ Financial Group, Inc.	4.7%
7. Bank of Montreal	4.5%
8. Credit Agricole Group	4.5%
9. Wells Fargo & Co.	4.5%
10. JPMorgan Chase & Co.	4.5%

<b>Average Effective Maturity (WAM)</b>	38.3 Days
<b>Weighted Average Life (Spread WAL)</b>	60.4 Days

Percentages based on total value of investments

## PORTFOLIO COMPOSITION



## FUND PERFORMANCE THROUGH MARCH 31, 2017

Florida PRIME Performance Data			
	Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	1.03%	0.72%	0.31%
Three Months	1.00%	0.68%	0.32%
One Year	0.80%	0.50%	0.31%
Three Years	0.43%	0.23%	0.20%
Five Years	0.35%	0.17%	0.18%
Ten Years	0.91%	0.78%	0.13%
Since 1/96	2.65%	2.44%	0.21%

Note: Net asset value at month end: \$10,255.3 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

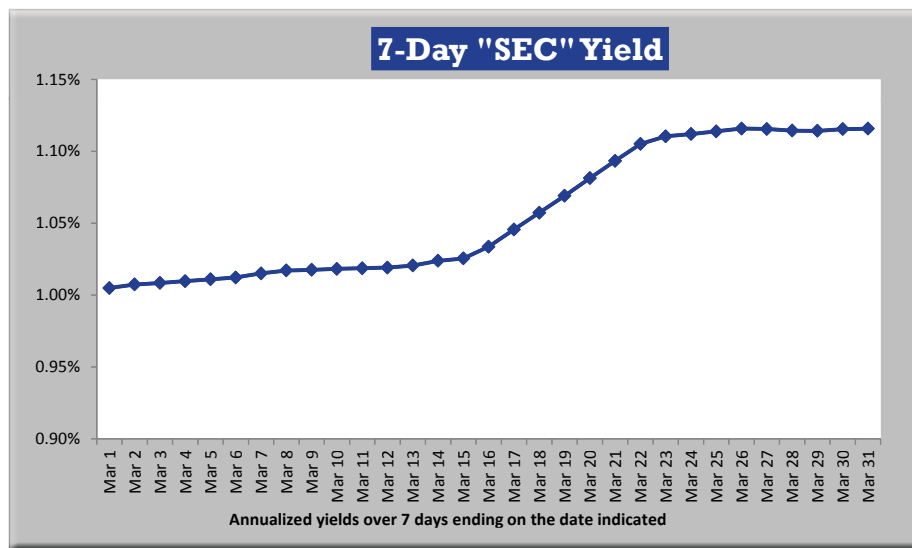
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<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 MARCH 2017

Summary of Cash Flows		
Opening Balance (03/01/17)	\$	10,553,427,851
Participant Deposits		1,143,378,808
Gross Earnings		9,432,631
Participant Withdrawals		(1,450,743,054)
Fees		(308,230)
Closing Balance (03/31/17)	\$	10,255,188,006
<b>Net Change over Month</b>	<b>\$</b>	<b>(298,239,845)</b>

Detailed Fee Disclosure			
March		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	89,013.66	1.03
Federated Investment Management Fee		193,337.55	2.23
BNY Mellon Custodial Fee**		12,605.58	0.15
Bank of America Transfer Agent Fee		4,416.72	0.05
S&P Rating Maintenance Fee		3,821.92	0.04
Audit/External Review Fees		5,034.49	0.06
<b>Total Fees</b>	<b>\$</b>	<b>308,229.92</b>	<b>3.56</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 \$10,404,307,929.

\*\*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 MARCH 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	1.50	4/12/2017	4/12/2017	25,000,000	1.52	\$25,000,000	\$25,004,825	\$4,825
ASB Finance Ltd., Aug 17, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.20	8/17/2017	4/17/2017	95,000,000	1.22	\$95,000,000	\$95,023,750	\$23,750
Alpine Securitization Ltd., May 16, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.61	5/16/2017	4/17/2017	27,000,000	1.63	\$27,000,000	\$27,022,869	\$22,869
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/6/2017		50,000,000	1.28	\$49,989,583	\$49,991,692	\$2,108
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2017		25,000,000	1.23	\$24,945,000	\$24,950,867	\$5,867
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/5/2017		48,000,000	1.30	\$47,837,440	\$47,858,688	\$21,248
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/1/2017		25,000,000	1.31	\$24,890,667	\$24,897,158	\$6,492
Anglesea Funding LLC, Dec 05, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.30	12/5/2017	4/17/2017	140,000,000	1.32	\$140,000,000	\$140,000,000	\$0
Anglesea Funding LLC, Dec 22, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.35	12/22/2017	4/24/2017	50,000,000	1.40	\$50,000,000	\$49,504,944	-\$495,056
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/5/2017		164,000,000	0.96	\$163,978,361	\$163,981,027	\$2,666
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/7/2017		125,000,000	0.96	\$124,976,910	\$124,979,584	\$2,674
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/2/2017		8,150,000	1.04	\$8,142,611	\$8,143,082	\$471
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/3/2017		194,600,000	0.83	\$194,586,702	\$194,585,000	-\$1,702
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2017		99,000,000	1.00	\$98,945,550	\$98,945,275	-\$275
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		4/3/2017		100,000,000	0.92	\$99,992,417	\$99,992,308	-\$109
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		4/5/2017		193,400,000	0.92	\$193,375,556	\$193,375,154	-\$402
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		4/10/2017		90,000,000	1.08	\$89,973,500	\$89,976,750	\$3,250
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.85	4/3/2017		87,000,000	0.86	\$87,000,000	\$87,000,000	\$0
Bank of America N.A., Oct 05, 2017	VARIABLE RATE BANK NOTE	1.18	10/5/2017	4/5/2017	50,000,000	1.20	\$50,000,000	\$50,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	7/20/2017		25,000,000	1.27	\$25,000,000	\$25,005,817	\$5,817
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	8/9/2017		23,000,000	1.42	\$23,000,000	\$23,017,355	\$17,355
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.30	9/19/2017		20,000,000	1.32	\$20,000,000	\$20,005,931	\$5,931
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	9/29/2017		25,000,000	1.22	\$25,000,000	\$24,993,773	-\$6,227
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.55	12/18/2017		15,000,000	1.57	\$15,000,000	\$15,022,042	\$22,042
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.12	5/9/2017		125,000,000	1.14	\$125,000,000	\$125,022,798	\$22,798
Bank of Montreal CP	COMMERCIAL PAPER		6/9/2017		149,000,000	1.23	\$148,652,333	\$148,701,586	\$49,252
Bank of Montreal, Dec 01, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.35	12/1/2017	6/1/2017	50,000,000	1.37	\$50,000,000	\$50,048,650	\$48,650
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	\$25,036,900	\$36,900
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.60	6/27/2017		100,000,000	1.62	\$100,000,000	\$100,044,171	\$44,171
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		10/5/2017		25,000,000	1.43	\$24,817,222	\$24,839,286	\$22,064

See notes at end of table.



## INVENTORY OF HOLDINGS FOR MARCH 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		10/6/2017		26,000,000	1.43	\$25,808,900	\$25,831,696	\$22,796
Bank of Nova Scotia, Toronto, Oct 06, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.45	10/6/2017	4/6/2017	26,000,000	1.31	\$26,000,000	\$26,025,142	\$25,142
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		5/16/2017		135,000,000	1.16	\$134,805,075	\$134,819,864	\$14,789
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		5/26/2017		100,000,000	1.16	\$99,824,222	\$99,886,661	\$62,439
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/1/2017		28,500,000	1.18	\$28,443,554	\$28,455,089	\$11,535
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/1/2017		50,000,000	1.18	\$49,900,972	\$49,921,209	\$20,236
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		20,000,000	1.20	\$19,956,450	\$19,965,532	\$9,082
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		50,000,000	1.20	\$49,891,125	\$49,913,831	\$22,706
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		53,080,000	1.23	\$52,961,455	\$52,988,522	\$27,068
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		7/5/2017		66,000,000	1.28	\$65,780,000	\$65,825,056	\$45,056
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		7/5/2017		20,000,000	1.28	\$19,933,333	\$19,946,987	\$13,653
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/3/2017		41,100,000	0.89	\$41,096,986	\$41,096,421	-\$565
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/4/2017		25,000,000	0.91	\$24,997,500	\$24,997,095	-\$406
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/6/2017		67,000,000	0.95	\$66,989,503	\$66,988,286	-\$1,217
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/7/2017		25,000,000	0.88	\$24,995,771	\$24,994,896	-\$875
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/10/2017		100,000,000	0.88	\$99,975,833	\$99,970,722	-\$5,111
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/11/2017		20,000,000	0.88	\$19,994,683	\$19,993,553	-\$1,131
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/13/2017		50,000,000	0.88	\$49,984,292	\$49,980,916	-\$3,376
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		50,000,000	0.94	\$49,954,792	\$49,946,625	-\$8,167
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		90,000,000	0.94	\$89,918,625	\$89,903,925	-\$14,700
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/15/2017		25,000,000	1.05	\$24,967,813	\$24,965,156	-\$2,656
Barton Capital S.A., Sep 13, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.15	9/13/2017	4/13/2017	29,600,000	1.17	\$29,600,000	\$29,605,950	\$5,950
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/3/2017		27,000,000	1.30	\$26,910,465	\$26,920,899	\$10,434
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/6/2017		30,000,000	1.43	\$29,779,500	\$29,773,043	-\$6,458
Bedford Row Funding Corp., Aug 21, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.36	8/21/2017	4/3/2017	15,000,000	1.18	\$15,000,000	\$15,010,185	\$10,185
Bedford Row Funding Corp., Feb 08, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.48	2/8/2018	4/10/2017	25,000,000	1.36	\$25,000,000	\$25,029,750	\$29,750
Bedford Row Funding Corp., Jan 18, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.50	1/18/2018	4/18/2017	20,000,000	1.52	\$20,000,000	\$20,029,360	\$29,360
Bedford Row Funding Corp., Mar 22, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.32	3/22/2018	4/24/2017	30,000,000	1.34	\$30,000,000	\$30,000,000	\$0
Bedford Row Funding Corp., Nov 06, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.21	11/6/2017	4/6/2017	25,000,000	1.22	\$25,000,000	\$25,000,000	\$0
Bedford Row Funding Corp., Oct 06, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.56	10/6/2017	4/6/2017	73,000,000	1.43	\$73,000,000	\$73,125,414	\$125,414
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/22/2017		15,000,000	1.19	\$14,974,867	\$14,979,915	\$5,048
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/7/2017		41,000,000	1.33	\$40,854,906	\$40,885,152	\$30,246

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MARCH 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/2/2017		49,000,000	1.22	\$48,897,958	\$48,909,019	\$11,062
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/14/2017		100,000,000	1.26	\$99,638,333	\$99,654,375	\$16,042
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.17	8/8/2017		47,000,000	1.22	\$46,994,885	\$47,009,323	\$14,439
Canadian Imperial Bank of Commerce, Apr 17, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.43	4/17/2017	4/17/2017	100,000,000	1.45	\$100,000,000	\$100,023,600	\$23,600
Canadian Imperial Bank of Commerce, Nov 06, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.38	11/6/2017	4/6/2017	25,000,000	1.24	\$25,000,000	\$25,023,675	\$23,675
Canadian Imperial Bank of Commerce, Oct 10, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.43	10/10/2017	4/10/2017	62,000,000	1.30	\$62,000,000	\$62,066,278	\$66,278
Chase Bank USA, N.A., Jan 05, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.48	1/5/2018	4/5/2017	75,000,000	1.35	\$75,000,000	\$75,110,475	\$110,475
Collateralized Commercial Paper Co. LLC, Dec 11, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.35	12/11/2017	6/12/2017	50,000,000	1.37	\$50,000,000	\$49,999,000	-\$1,000
Collateralized Commercial Paper Co. LLC, Dec 12, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.35	12/12/2017	6/12/2017	20,000,000	1.37	\$20,000,000	\$19,999,300	-\$700
Collateralized Commercial Paper Co. LLC, Dec 22, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.33	12/22/2017	6/22/2017	15,000,000	1.35	\$15,000,000	\$15,000,000	\$0
Collateralized Commercial Paper Co. LLC, Nov 03, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.43	11/3/2017	4/3/2017	25,000,000	1.28	\$25,000,000	\$25,018,350	\$18,350
Collateralized Commercial Paper Co. LLC, Nov 09, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.41	11/9/2017	4/10/2017	36,500,000	1.29	\$36,500,000	\$36,518,579	\$18,579
Connecticut State HFA, (2008 Series E), 05/15/2039	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.92	5/15/2039	4/6/2017	4,500,000	0.92	\$4,500,000	\$4,500,000	\$0
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	1.03	2/2/2043	4/6/2017	18,230,000	1.03	\$18,230,000	\$18,230,000	\$0
Credit Suisse AG, Sr. Note, 05/26/2017	CORPORATE BOND	1.54	5/26/2017	5/26/2017	16,000,000	1.22	\$16,011,686	\$16,010,384	-\$1,302
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.24	4/6/2017		85,000,000	1.26	\$85,000,000	\$85,004,223	\$4,223
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.21	4/24/2017		10,000,000	1.23	\$10,000,000	\$10,001,270	\$1,270
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.21	4/25/2017		75,000,000	1.23	\$75,000,000	\$75,009,713	\$9,713
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	5/30/2017		50,000,000	1.21	\$50,000,000	\$50,007,121	\$7,121
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	6/1/2017		100,000,000	1.21	\$100,000,000	\$100,013,167	\$13,167
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	6/2/2017		90,000,000	1.21	\$90,000,000	\$90,011,416	\$11,416
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	6/8/2017		24,000,000	1.22	\$24,000,000	\$24,002,603	\$2,603
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	4/24/2017		20,000,000	1.22	\$20,000,000	\$20,002,434	\$2,434
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	6/13/2017		35,000,000	1.22	\$35,000,000	\$35,002,585	\$2,585
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		8/14/2017		5,000,000	1.22	\$4,977,333	\$4,979,506	\$2,172
DnB NOR Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		4/4/2017		150,000,000	0.92	\$149,984,833	\$149,985,267	\$434
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.67	4/3/2017	10/5/2016	4,361,251	0.68	\$4,361,251	\$4,361,251	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/18/2017		50,000,000	1.06	\$49,974,000	\$49,977,875	\$3,875
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/3/2017		40,000,000	1.07	\$39,961,500	\$39,964,873	\$3,373

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MARCH 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/8/2017		15,000,000	1.06	\$14,983,533	\$14,984,626	\$1,093
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.93	8/1/2045	4/6/2017	27,980,000	0.96	\$27,980,000	\$27,980,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		100,000,000	0.93	\$99,910,556	\$99,906,375	-\$4,181
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		120,000,000	0.96	\$119,889,166	\$119,887,650	-\$1,516
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		100,000,000	0.96	\$99,907,639	\$99,906,375	-\$1,264
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/12/2017		150,000,000	1.04	\$149,821,500	\$149,828,150	\$6,650
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	0.99	9/1/2028	4/6/2017	7,550,000	0.99	\$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	\$100,013,587	\$13,587
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	1.07	4/3/2017	4/3/2017	245,100,000	1.09	\$245,100,000	\$245,100,000	\$0
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		7/28/2017		20,000,000	1.23	\$19,920,667	\$19,928,732	\$8,066
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		9/28/2017		100,000,000	1.43	\$99,296,111	\$99,390,633	\$94,522
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		10/27/2017		25,000,000	1.43	\$24,795,833	\$24,812,896	\$17,062
J.P. Morgan Securities LLC CP4-2	COMMERCIAL PAPER - 4-2		9/11/2017		25,000,000	1.44	\$24,840,556	\$24,866,181	\$25,625
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	\$70,061,320	\$61,320
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		4/12/2017		36,251,000	0.88	\$36,240,487	\$36,238,904	-\$1,583
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		4/17/2017		33,250,000	1.01	\$33,234,299	\$33,234,126	-\$173
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		4/19/2017		25,171,000	0.96	\$25,158,378	\$25,157,503	-\$875
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		6/15/2017		31,863,000	1.06	\$31,793,043	\$31,783,827	-\$9,216
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/3/2017		70,000,000	0.82	\$69,995,275	\$69,995,188	-\$88
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/4/2017		75,000,000	0.97	\$74,992,000	\$74,993,092	\$1,092
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/5/2017		100,000,000	0.95	\$99,986,944	\$99,988,431	\$1,487
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/6/2017		45,000,000	0.93	\$44,993,100	\$44,993,730	\$630
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/18/2017		50,000,000	0.96	\$49,976,250	\$49,977,875	\$1,625
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/19/2017		30,000,000	0.98	\$29,984,642	\$29,985,908	\$1,267
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2017		20,000,000	0.98	\$19,989,222	\$19,990,056	\$833
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/21/2017		73,800,000	1.01	\$73,756,950	\$73,761,255	\$4,305
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	1.03	11/1/2039	4/5/2017	10,000,000	1.00	\$10,000,000	\$10,000,000	\$0
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		4/17/2017		49,000,000	1.33	\$48,969,919	\$48,980,332	\$10,412
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		6/15/2017		30,000,000	1.27	\$29,920,833	\$29,932,930	\$12,097
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/17/2017		42,000,000	1.01	\$41,980,167	\$41,982,546	\$2,380
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/18/2017		127,127,000	1.01	\$127,063,437	\$127,070,746	\$7,310

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MARCH 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/20/2017		74,000,000	0.98	\$73,960,122	\$73,963,206	\$3,083
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/12/2017		45,420,000	1.07	\$45,364,361	\$45,367,964	\$3,603
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/30/2017		56,500,000	1.10	\$56,398,300	\$56,403,008	\$4,708
Michigan State Housing Development Authority, (Series 2007E), 12/01/2038	MUNICIPAL VARIABLE RATE DEMAND NOTE	1.26	12/1/2038	4/5/2017	10,000,000	1.30	\$10,000,000	\$10,000,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	1.05	6/1/2022	4/6/2017	10,000,000	1.05	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		4/13/2017		15,000,000	0.87	\$14,995,342	\$14,995,493	\$152
Mizuho Bank Ltd., Apr 11, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.58	4/11/2017	4/11/2017	50,000,000	1.60	\$50,009,482	\$50,016,379	\$6,896
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.82	4/3/2017		15,000,000	0.83	\$15,000,000	\$15,000,000	\$0
Montgomery County, OH, (Cambridge Commons Apartments), (Series 2006A), 05/01/2038	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.90	5/1/2038	4/6/2017	70,000	0.69	\$70,000	\$70,000	\$0
NRWBank CP4-2	COMMERCIAL PAPER - 4-2		4/4/2017		30,000,000	1.07	\$29,996,500	\$29,997,190	\$690
NRWBank CP4-2	COMMERCIAL PAPER - 4-2		4/18/2017		120,000,000	1.07	\$119,936,700	\$119,947,500	\$10,800
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		4/3/2017		28,500,000	0.91	\$28,497,863	\$28,497,551	-\$311
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		4/19/2017		24,800,000	1.01	\$24,786,911	\$24,786,047	-\$864
Novant Health, Inc., Series 1997, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.97	6/1/2022	4/5/2017	53,800,000	0.98	\$53,800,000	\$53,800,000	\$0
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/26/2017		50,000,000	0.96	\$49,965,694	\$49,966,489	\$795
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/23/2017		25,000,000	1.23	\$24,930,000	\$24,934,783	\$4,783
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/14/2017		44,100,000	1.28	\$43,939,219	\$43,947,579	\$8,361
Old Line Funding, LLC, May 01, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.47	5/1/2017	4/3/2017	14,000,000	1.29	\$14,000,000	\$14,004,270	\$4,270
Orthopaedic Hospital of Wisconsin LLC, Series 09-A, Mar 01, 2039	VARIABLE RATE DEMAND NOTE	1.15	3/1/2039	4/6/2017	9,565,000	1.05	\$9,565,000	\$9,565,000	\$0
Royal Bank of Canada, Oct 06, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.42	10/6/2017	4/6/2017	50,000,000	1.29	\$50,000,000	\$50,056,150	\$56,150
Royal Bank of Canada, Sr. Note, 1%, 4/27/2017	CORPORATE NOTE	1.00	4/27/2017		25,000,000	1.02	\$24,999,493	\$24,999,475	-\$18
Sabri Arac, The Quarry Lane School Series 2005, Oct 01, 2035	VARIABLE RATE DEMAND NOTE	0.99	10/1/2035	4/6/2017	13,040,000	0.99	\$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	\$34,602,388	\$34,602,764	\$376
Standard Chartered Bank plc CP4-2	COMMERCIAL PAPER - 4-2		4/13/2017		60,000,000	1.01	\$59,978,333	\$59,981,171	\$2,838
Standard Chartered Bank plc TD	TIME DEPOSIT	0.88	4/7/2017		350,000,000	0.89	\$350,000,000	\$350,000,000	\$0
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		4/27/2017		35,000,000	1.09	\$34,971,913	\$34,973,409	\$1,496
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/17/2017		72,000,000	1.04	\$71,904,120	\$71,898,950	-\$5,170
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/16/2017		191,000,000	1.22	\$190,509,767	\$190,521,205	\$11,438
Sumitomo Mitsui Banking Corp., 1.53444%, 4/07/2017	CORPORATE NOTE	1.53	4/7/2017	4/7/2017	40,000,000	1.00	\$40,003,987	\$40,011,960	\$7,973
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.95	4/4/2017		150,000,000	0.96	\$150,000,000	\$150,001,479	\$1,479
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.92	4/3/2017		200,000,000	0.93	\$200,000,000	\$200,001,032	\$1,032

See notes at end of table.

## INVENTORY OF HOLDINGS FOR MARCH 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.91	4/4/2017		150,000,000	0.92	\$150,000,000	\$150,000,000	\$0
Svenska Handelsbanken, Stockholm TDCAY	TIME DEPOSIT - CAYMAN	0.80	4/3/2017		510,000,000	0.81	\$510,000,000	\$510,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/20/2017		25,000,000	1.33	\$24,899,792	\$24,907,269	\$7,477
Thunder Bay Funding, LLC, Jun 12, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.28	6/12/2017	4/12/2017	50,000,000	1.30	\$50,000,000	\$50,031,400	\$31,400
Thunder Bay Funding, LLC, Sep 13, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.08	9/13/2017	4/13/2017	40,000,000	1.10	\$40,000,000	\$40,000,000	\$0
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	7/24/2017		20,000,000	1.27	\$20,000,000	\$20,005,273	\$5,273
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	9/8/2017		40,000,000	1.42	\$40,000,000	\$40,032,636	\$32,636
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	10/20/2017		25,000,000	1.27	\$25,000,000	\$24,998,594	-\$1,407
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.41	12/6/2017		50,000,000	1.43	\$50,000,000	\$50,028,575	\$28,575
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.52	1/16/2018		120,000,000	1.53	\$120,000,000	\$120,126,715	\$126,715
Toronto Dominion Bank, Apr 19, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.49	4/19/2017	4/19/2017	25,000,000	1.51	\$25,000,000	\$25,007,275	\$7,275
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	\$25,040,725	\$40,725
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	\$25,010,900	\$10,900
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	\$25,058,725	\$58,725
Toronto Dominion Bank, Sep 06, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.60	9/6/2017	6/6/2017	15,000,000	1.62	\$15,000,000	\$15,000,000	\$0
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		7/21/2017		24,500,000	1.27	\$24,405,484	\$24,416,460	\$10,976
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	\$50,038,600	\$38,600
University of Illinois, Series 2014C, Apr 01, 2044	VARIABLE RATE DEMAND NOTE	0.95	4/1/2044	4/6/2017	8,015,000	0.95	\$8,015,000	\$8,015,000	\$0
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	1.30	10/20/2017		20,000,000	1.32	\$20,000,000	\$20,001,288	\$1,288
Wells Fargo Bank, N.A., Feb 01, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.49	2/1/2018	4/3/2017	25,000,000	1.31	\$25,000,000	\$25,040,925	\$40,925
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	\$25,024,950	\$24,950
Wells Fargo Bank, N.A., May 04, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.42	5/4/2017	4/4/2017	97,000,000	1.29	\$97,000,000	\$97,039,770	\$39,770
Wells Fargo Bank, N.A., May 08, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.42	5/8/2017	4/7/2017	50,000,000	1.28	\$50,000,000	\$50,021,450	\$21,450
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	\$25,047,350	\$47,350
<i>Total Value of Assets</i>					<i>10,278,023,251</i>		<i>\$10,271,012,530</i>	<i>\$10,272,670,699</i>	<i>\$1,658,170</i>

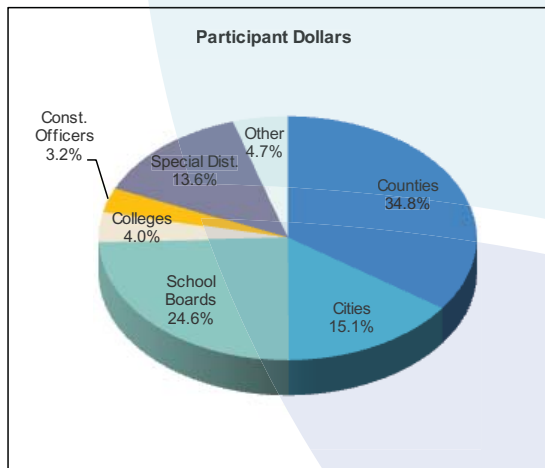
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<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.

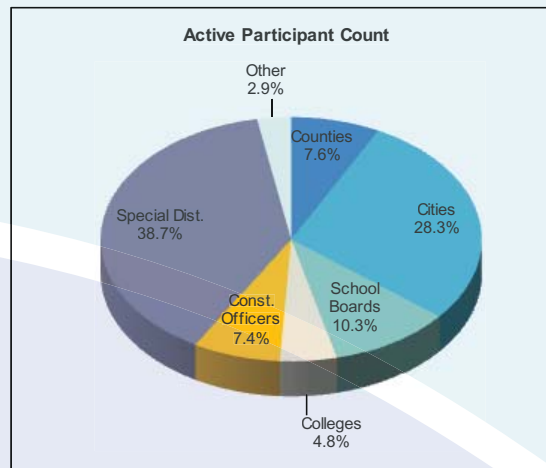
<sup>2</sup> Amortized cost is calculated using a straight line method.

**PARTICIPANT CONCENTRATION DATA - AS OF MARCH 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>4.0%</b>	<b>4.8%</b>
Top 10	35.0%	1.4%	Top 10	3.7%	1.4%
\$100 million or more	54.0%	3.3%	\$100 million or more	1.9%	0.1%
\$10 million up to \$100 million	39.6%	16.2%	\$10 million up to \$100 million	1.6%	0.8%
\$1 million up to \$10 million	5.9%	21.8%	\$1 million up to \$10 million	0.4%	1.6%
Under \$1 million	0.5%	58.7%	Under \$1 million	0.02%	2.2%
<b>Counties</b>	<b>34.8%</b>	<b>7.6%</b>	<b>Constitutional Officers</b>	<b>3.2%</b>	<b>7.4%</b>
Top 10	26.9%	1.4%	Top 10	1.0%	1.4%
\$100 million or more	29.2%	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	2.6%	0.8%
\$1 million up to \$10 million	0.3%	1.0%	\$1 million up to \$10 million	0.6%	2.1%
Under \$1 million	0.0%	3.2%	Under \$1 million	0.0%	4.5%
<b>Municipalities</b>	<b>15.1%</b>	<b>28.3%</b>	<b>Special Districts</b>	<b>13.6%</b>	<b>38.7%</b>
Top 10	7.5%	1.4%	Top 10	8.5%	1.4%
\$100 million or more	1.7%	0.1%	\$100 million or more	4.1%	0.3%
\$10 million up to \$100 million	11.3%	4.8%	\$10 million up to \$100 million	7.7%	3.7%
\$1 million up to \$10 million	2.0%	7.7%	\$1 million up to \$10 million	1.6%	6.9%
Under \$1 million	0.2%	15.7%	Under \$1 million	0.2%	27.9%
<b>School Boards</b>	<b>24.6%</b>	<b>10.3%</b>	<b>Other</b>	<b>4.7%</b>	<b>2.9%</b>
Top 10	18.0%	1.4%	Top 10	4.2%	1.4%
\$100 million or more	14.8%	0.8%	\$100 million or more	2.3%	0.3%
\$10 million up to \$100 million	9.0%	3.3%	\$10 million up to \$100 million	2.1%	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%	4.3%	Under \$1 million	0.0%	1.0%



**Total Fund Value: \$10,255,188,006**



**Total Active Participant Count: 728**

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

## COMPLIANCE WITH INVESTMENT POLICY FOR MARCH 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 MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<b>Buys</b>								
ANGLESEA FUNDING LLC	12/05/17	03/16/17	03/16/17	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	12/05/17	03/16/17	03/16/17	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC	12/05/17	03/16/17	03/16/17	40,000,000	40,000,000	0	40,000,000	0
ANGLESEA FUNDING LLC	12/22/17	03/29/17	04/04/17	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S.A, CPABS4CPABS4	03/08/17	03/01/17	03/01/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/08/17	03/01/17	03/01/17	20,000,000	19,997,122	0	19,997,122	0
ANTALIS S.A, CPABS4CPABS4	03/08/17	03/01/17	03/01/17	38,100,000	38,094,518	0	38,094,518	0
ANTALIS S.A, CPABS4CPABS4	03/08/17	03/01/17	03/01/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/08/17	03/01/17	03/01/17	49,490,000	49,482,879	0	49,482,879	0
ANTALIS S.A, CPABS4CPABS4	03/10/17	03/03/17	03/03/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/10/17	03/03/17	03/03/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/10/17	03/03/17	03/03/17	7,300,000	7,298,950	0	7,298,950	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/08/17	03/08/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/08/17	03/08/17	44,510,000	44,503,596	0	44,503,596	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/08/17	03/08/17	20,000,000	19,997,122	0	19,997,122	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/08/17	03/08/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/08/17	03/08/17	50,000,000	49,992,806	0	49,992,806	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/08/17	03/08/17	2,580,000	2,579,629	0	2,579,629	0
ANTALIS S.A, CPABS4CPABS4	03/17/17	03/10/17	03/10/17	50,000,000	49,992,611	0	49,992,611	0
ANTALIS S.A, CPABS4CPABS4	03/17/17	03/10/17	03/10/17	50,000,000	49,992,611	0	49,992,611	0
ANTALIS S.A, CPABS4CPABS4	03/17/17	03/10/17	03/10/17	25,000,000	24,996,257	0	24,996,257	0
ANTALIS S.A, CPABS4CPABS4	03/22/17	03/15/17	03/15/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/22/17	03/15/17	03/15/17	20,000,000	19,996,306	0	19,996,306	0
ANTALIS S.A, CPABS4CPABS4	03/22/17	03/15/17	03/15/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/22/17	03/15/17	03/15/17	44,550,000	44,541,771	0	44,541,771	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/17/17	03/17/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/17/17	03/17/17	20,000,000	19,996,306	0	19,996,306	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/17/17	03/17/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/17/17	03/17/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/17/17	03/17/17	12,680,000	12,677,658	0	12,677,658	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/17/17	03/17/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/24/17	03/24/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/24/17	03/24/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/24/17	03/24/17	15,100,000	15,097,211	0	15,097,211	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/24/17	03/24/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/24/17	03/24/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/24/17	03/24/17	20,620,000	20,616,191	0	20,616,191	0
ANTALIS S.A, CPABS4CPABS4	04/05/17	03/29/17	03/29/17	44,000,000	43,991,872	0	43,991,872	0
ANTALIS S.A, CPABS4CPABS4	04/05/17	03/29/17	03/29/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	04/05/17	03/29/17	03/29/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	04/05/17	03/29/17	03/29/17	20,000,000	19,996,306	0	19,996,306	0
ANTALIS S.A, CPABS4CPABS4	04/07/17	03/31/17	03/31/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	04/07/17	03/31/17	03/31/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S.A, CPABS4CPABS4	04/07/17	03/31/17	03/31/17	25,000,000	24,995,382	0	24,995,382	0
ANTALIS S.A, CPABS4CPABS4	05/02/17	03/28/17	03/28/17	8,150,000	8,141,918	0	8,141,918	0
ATLANTIC ASSET SECUCPABS4	03/02/17	03/01/17	03/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/02/17	03/01/17	03/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/02/17	03/01/17	03/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/02/17	03/01/17	03/01/17	1,500,000	1,499,972	0	1,499,972	0
ATLANTIC ASSET SECUCPABS4	03/02/17	03/01/17	03/01/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	2,000,000	1,999,962	0	1,999,962	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/02/17	03/02/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	7,600,000	7,599,569	0	7,599,569	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
ATLANTIC ASSET SECUCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,056	0	49,999,056	0
ATLANTIC ASSET SECUCPABS4	03/07/17	03/06/17	03/06/17	6,300,000	6,299,881	0	6,299,881	0
ATLANTIC ASSET SECUCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,056	0	49,999,056	0





## TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ATLANTIC ASSET SECUCPABS4	03/27/17	03/24/17	03/24/17	10,500,000	10,499,195	0	10,499,195	0
ATLANTIC ASSET SECUCPABS4	03/27/17	03/24/17	03/24/17	50,000,000	49,996,167	0	49,996,167	0
ATLANTIC ASSET SECUCPABS4	03/27/17	03/24/17	03/24/17	50,000,000	49,996,167	0	49,996,167	0
ATLANTIC ASSET SECUCPABS4	03/27/17	03/24/17	03/24/17	50,000,000	49,996,167	0	49,996,167	0
ATLANTIC ASSET SECUCPABS4	03/28/17	03/21/17	03/21/17	41,300,000	41,292,532	0	41,292,532	0
ATLANTIC ASSET SECUCPABS4	03/28/17	03/27/17	03/27/17	50,000,000	49,998,708	0	49,998,708	0
ATLANTIC ASSET SECUCPABS4	03/28/17	03/27/17	03/27/17	50,000,000	49,998,708	0	49,998,708	0
ATLANTIC ASSET SECUCPABS4	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
ATLANTIC ASSET SECUCPABS4	03/29/17	03/28/17	03/28/17	18,377,000	18,376,541	0	18,376,541	0
ATLANTIC ASSET SECUCPABS4	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
ATLANTIC ASSET SECUCPABS4	03/30/17	03/29/17	03/29/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	03/30/17	03/29/17	03/29/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	03/30/17	03/29/17	03/29/17	43,400,000	43,398,891	0	43,398,891	0
ATLANTIC ASSET SECUCPABS4	03/30/17	03/29/17	03/29/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	03/31/17	03/30/17	03/30/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	03/31/17	03/30/17	03/30/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	03/31/17	03/30/17	03/30/17	48,100,000	48,098,771	0	48,098,771	0
ATLANTIC ASSET SECUCPABS4	03/31/17	03/30/17	03/30/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/03/17	03/31/17	03/31/17	50,000,000	49,996,583	0	49,996,583	0
ATLANTIC ASSET SECUCPABS4	04/03/17	03/31/17	03/31/17	44,600,000	44,596,952	0	44,596,952	0
ATLANTIC ASSET SECUCPABS4	04/03/17	03/31/17	03/31/17	50,000,000	49,996,583	0	49,996,583	0
ATLANTIC ASSET SECUCPABS4	04/03/17	03/31/17	03/31/17	50,000,000	49,996,583	0	49,996,583	0
ATLANTIC ASSET SECUCPABS4	04/20/17	03/21/17	03/21/17	50,000,000	49,958,750	0	49,958,750	0
ATLANTIC ASSET SECUCPABS4	04/20/17	03/21/17	03/21/17	49,000,000	48,959,575	0	48,959,575	0
BANK OF AMERICA N.A., OCT	10/05/17	03/29/17	03/29/17	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL SA	09/13/17	03/13/17	03/13/17	29,600,000	29,600,000	0	29,600,000	0
BARTON CAPITAL LLCCPABS4-	03/08/17	03/01/17	03/01/17	50,000,000	49,993,194	0	49,993,194	0
BARTON CAPITAL LLCCPABS4-	03/08/17	03/01/17	03/01/17	10,000,000	9,998,639	0	9,998,639	0
BARTON CAPITAL LLCCPABS4-	03/09/17	03/02/17	03/02/17	11,200,000	11,198,476	0	11,198,476	0
BARTON CAPITAL LLCCPABS4-	03/09/17	03/02/17	03/02/17	50,000,000	49,993,194	0	49,993,194	0
BARTON CAPITAL LLCCPABS4-	03/15/17	03/14/17	03/14/17	50,000,000	49,999,056	0	49,999,056	0
BARTON CAPITAL LLCCPABS4-	03/15/17	03/14/17	03/14/17	37,100,000	37,099,299	0	37,099,299	0
BARTON CAPITAL LLCCPABS4-	03/16/17	03/15/17	03/15/17	49,200,000	49,199,071	0	49,199,071	0
BARTON CAPITAL LLCCPABS4-	03/16/17	03/15/17	03/15/17	40,000,000	39,999,244	0	39,999,244	0
BARTON CAPITAL LLCCPABS4-	03/21/17	03/20/17	03/20/17	50,000,000	49,998,736	0	49,998,736	0
BARTON CAPITAL LLCCPABS4-	03/21/17	03/20/17	03/20/17	2,600,000	2,599,934	0	2,599,934	0
BARTON CAPITAL LLCCPABS4-	03/24/17	03/23/17	03/23/17	50,000,000	49,998,722	0	49,998,722	0
BARTON CAPITAL LLCCPABS4-	03/24/17	03/23/17	03/23/17	10,000,000	9,999,744	0	9,999,744	0
BARTON CAPITAL LLCCPABS4-	03/30/17	03/29/17	03/29/17	18,400,000	18,399,535	0	18,399,535	0
BARTON CAPITAL LLCCPABS4-	04/06/17	03/30/17	03/30/17	50,000,000	49,990,861	0	49,990,861	0
BARTON CAPITAL LLCCPABS4-	04/06/17	03/30/17	03/30/17	17,000,000	16,996,893	0	16,996,893	0
BARTON CAPITAL LLCCPABS4-	05/05/17	03/06/17	03/06/17	50,000,000	49,922,500	0	49,922,500	0
BARTON CAPITAL LLCCPABS4-	05/05/17	03/06/17	03/06/17	40,000,000	39,938,000	0	39,938,000	0
BARTON CAPITAL LLCCPABS4-	05/05/17	03/07/17	03/07/17	50,000,000	49,923,792	0	49,923,792	0
BARTON CAPITAL LLCCPABS4-	05/15/17	03/20/17	03/20/17	25,000,000	24,959,944	0	24,959,944	0
BEDFORD ROW FUNDING CORP	03/22/18	03/22/17	03/27/17	30,000,000	30,000,000	0	30,000,000	0
BEDFORD ROW FUNDING CORP	11/06/17	03/30/17	04/03/17	25,000,000	25,000,000	0	25,000,000	0
BNP PARIBAS SACP4-2	03/02/17	03/01/17	03/01/17	50,000,000	49,999,083	0	49,999,083	0
BNP PARIBAS SACP4-2	03/02/17	03/01/17	03/01/17	50,000,000	49,999,083	0	49,999,083	0
BNP PARIBAS SACP4-2	03/09/17	03/02/17	03/02/17	38,000,000	37,994,976	0	37,994,976	0
BNP PARIBAS SACP4-2	03/10/17	03/09/17	03/09/17	1,800,000	1,799,967	0	1,799,967	0
BNP PARIBAS SACP4-2	03/16/17	03/09/17	03/09/17	40,000,000	39,994,633	0	39,994,633	0
BNP PARIBAS SACP4-2	03/16/17	03/15/17	03/15/17	40,700,000	40,699,254	0	40,699,254	0
BNP PARIBAS SACP4-2	03/20/17	03/13/17	03/13/17	50,000,000	49,992,125	0	49,992,125	0
BNP PARIBAS SACP4-2	03/20/17	03/13/17	03/13/17	50,000,000	49,992,125	0	49,992,125	0
BNP PARIBAS SACP4-2	03/20/17	03/13/17	03/13/17	50,000,000	49,992,125	0	49,992,125	0
BNP PARIBAS SACP4-2	03/20/17	03/13/17	03/13/17	50,000,000	49,992,125	0	49,992,125	0
BNP PARIBAS SACP4-2	03/20/17	03/13/17	03/13/17	50,000,000	49,992,125	0	49,992,125	0
BNP PARIBAS SACP4-2	03/23/17	03/16/17	03/16/17	50,000,000	49,990,861	0	49,990,861	0
BNP PARIBAS SACP4-2	03/23/17	03/16/17	03/16/17	40,000,000	39,992,689	0	39,992,689	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/27/17	03/20/17	03/20/17	50,000,000	49,990,958	0	49,990,958	0
BNP PARIBAS SACP4-2	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/28/17	03/27/17	03/27/17	41,600,000	41,598,948	0	41,598,948	0
BNP PARIBAS SACP4-2	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0

# TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BNP PARIBAS SACP4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/29/17	03/28/17	03/28/17	41,500,000	41,498,951	0	41,498,951	0
BNP PARIBAS SACP4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/03/17	03/27/17	03/27/17	50,000,000	49,991,153	0	49,991,153	0
BNP PARIBAS SACP4-2	04/03/17	03/27/17	03/27/17	50,000,000	49,991,153	0	49,991,153	0
BNP PARIBAS SACP4-2	04/05/17	03/29/17	03/29/17	50,000,000	49,991,153	0	49,991,153	0
BNP PARIBAS SACP4-2	04/05/17	03/29/17	03/29/17	50,000,000	49,991,153	0	49,991,153	0
BNP PARIBAS SACP4-2	04/05/17	03/29/17	03/29/17	50,000,000	49,991,153	0	49,991,153	0
BNP PARIBAS SACP4-2	04/05/17	03/29/17	03/29/17	43,400,000	43,392,321	0	43,392,321	0
BNP PARIBAS SACP	03/14/17	03/13/17	03/13/17	12,200,000	12,199,776	0	12,199,776	0
CRC FUNDING LLCPCABS4-2	07/14/17	03/14/17	03/14/17	50,000,000	49,789,889	0	49,789,889	0
CRC FUNDING LLCPCABS4-2	07/14/17	03/14/17	03/14/17	50,000,000	49,789,889	0	49,789,889	0
CIESCO, LLCPCABS4-2	03/03/17	03/02/17	03/02/17	3,928,000	3,927,926	0	3,927,926	0
CIESCO, LLCPCABS4-2	03/06/17	03/03/17	03/03/17	1,000,000	999,943	0	999,943	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	12/11/17	03/16/17	03/20/17	50,000,000	50,000,000	0	50,000,000	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	12/12/17	03/17/17	03/17/17	20,000,000	20,000,000	0	20,000,000	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	12/22/17	03/30/17	03/30/17	15,000,000	15,000,000	0	15,000,000	0
COOPERATIEVE RABOBANK UA/NY	03/02/17	03/01/17	03/01/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/02/17	03/01/17	03/01/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/02/17	03/01/17	03/01/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/02/17	03/01/17	03/01/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/02/17	03/01/17	03/01/17	18,343,000	18,342,669	0	18,342,669	0
COOPERATIEVE RABOBANK UA/NY	03/02/17	03/01/17	03/01/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/06/17	03/03/17	03/03/17	11,800,000	11,799,361	0	11,799,361	0
RABOBANK NEDERLAND CP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	03/09/17	03/08/17	03/08/17	36,800,000	36,799,336	0	36,799,336	0
RABOBANK NEDERLAND CP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,097	0	49,999,097	0
RABOBANK NEDERLAND CP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/15/17	03/14/17	03/14/17	20,000,000	19,999,639	0	19,999,639	0
COOPERATIEVE RABOBANK UA/NY	03/15/17	03/14/17	03/14/17	50,000,000	49,999,097	0	49,999,097	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	47,064,000	47,062,823	0	47,062,823	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/17/17	03/16/17	03/16/17	17,800,000	17,799,555	0	17,799,555	0
COOPERATIEVE RABOBANK UA/NY	03/21/17	03/20/17	03/20/17	13,895,000	13,894,653	0	13,894,653	0
COOPERATIEVE RABOBANK UA/NY	03/23/17	03/22/17	03/22/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/23/17	03/22/17	03/22/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/23/17	03/22/17	03/22/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/23/17	03/22/17	03/22/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/23/17	03/22/17	03/22/17	16,700,000	16,699,583	0	16,699,583	0
RABOBANK NEDERLAND CP	03/24/17	03/23/17	03/23/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/24/17	03/23/17	03/23/17	35,000,000	34,999,125	0	34,999,125	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	28,900,000	28,899,278	0	28,899,278	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/28/17	03/27/17	03/27/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	41,500,000	41,498,963	0	41,498,963	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	03/29/17	03/28/17	03/28/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/30/17	03/29/17	03/29/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/30/17	03/29/17	03/29/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/30/17	03/29/17	03/29/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	03/30/17	03/29/17	03/29/17	25,000,000	24,999,375	0	24,999,375	0
CREDIT AGRICOLE CORCP	03/02/17	03/01/17	03/01/17	50,000,000	49,999,083	0	49,999,083	0

## TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
CREDIT AGRICOLE CORCP	03/02/17	03/01/17	03/01/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/02/17	03/01/17	03/01/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/02/17	03/01/17	03/01/17	28,100,000	28,099,485	0	28,099,485	0
CREDIT AGRICOLE CORCP	03/02/17	03/01/17	03/01/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/03/17	03/02/17	03/02/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/03/17	03/02/17	03/02/17	44,000,000	43,999,193	0	43,999,193	0
CREDIT AGRICOLE CORCP	03/03/17	03/02/17	03/02/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/06/17	03/03/17	03/03/17	3,800,000	3,799,791	0	3,799,791	0
CREDIT AGRICOLE CORCP	03/06/17	03/03/17	03/03/17	50,000,000	49,997,250	0	49,997,250	0
CREDIT AGRICOLE CORCP	03/06/17	03/03/17	03/03/17	50,000,000	49,997,250	0	49,997,250	0
CREDIT AGRICOLE CORCP	03/07/17	03/06/17	03/06/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/07/17	03/06/17	03/06/17	41,100,000	41,099,247	0	41,099,247	0
CREDIT AGRICOLE CORCP	03/08/17	03/07/17	03/07/17	41,000,000	40,999,248	0	40,999,248	0
CREDIT AGRICOLE CORCP	03/08/17	03/07/17	03/07/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/09/17	03/08/17	03/08/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/10/17	03/09/17	03/09/17	36,800,000	36,799,325	0	36,799,325	0
CREDIT AGRICOLE CORCP	03/14/17	03/13/17	03/13/17	50,000,000	49,999,083	0	49,999,083	0
CREDIT AGRICOLE CORCP	03/14/17	03/13/17	03/13/17	37,200,000	37,199,318	0	37,199,318	0
CREDIT AGRICOLE CORCP	03/17/17	03/16/17	03/16/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	03/17/17	03/16/17	03/16/17	38,000,000	37,999,039	0	37,999,039	0
CREDIT AGRICOLE CORCP	03/20/17	03/17/17	03/17/17	50,000,000	49,996,208	0	49,996,208	0
CREDIT AGRICOLE CORCP	03/20/17	03/17/17	03/17/17	50,000,000	49,996,208	0	49,996,208	0
CREDIT AGRICOLE CORCP	03/20/17	03/17/17	03/17/17	21,600,000	21,598,362	0	21,598,362	0
CREDIT AGRICOLE CORCP	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	03/28/17	03/27/17	03/27/17	25,000,000	24,999,368	0	24,999,368	0
CREDIT AGRICOLE CORCP	03/28/17	03/27/17	03/27/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/01/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/01/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/01/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/01/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/01/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/01/17	03/01/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/09/17	03/02/17	03/02/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/09/17	03/02/17	03/02/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/09/17	03/02/17	03/02/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/09/17	03/02/17	03/02/17	25,000,000	25,000,000	0	25,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/09/17	03/09/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT SUISSE AG/NEW YORK NY	05/26/17	03/27/17	03/28/17	14,000,000	14,010,780	17,394	14,028,174	0
CREDIT SUISSE AG/NEW YORK NY	05/26/17	03/27/17	03/30/17	2,000,000	2,001,480	2,656	2,004,136	0
DNB BANK ASA	04/04/17	03/21/17	03/21/17	50,000,000	49,982,306	0	49,982,306	0
DNB BANK ASA	04/04/17	03/21/17	03/21/17	50,000,000	49,982,306	0	49,982,306	0
DNB BANK ASA	04/04/17	03/21/17	03/21/17	50,000,000	49,982,306	0	49,982,306	0
DZ BANK AG DEUTSCHECP4-2	03/29/17	03/28/17	03/28/17	34,600,000	34,599,125	0	34,599,125	0
DZ BANK AG DEUTSCHECP4-2	03/30/17	03/29/17	03/29/17	30,000,000	29,999,242	0	29,999,242	0
FIORE CAPITAL LLC	08/01/45	03/30/17	03/31/17	27,980,000	27,980,000	18,076	27,998,076	0
GOTHAM FUNDING CORPCPABS4	03/13/17	03/06/17	03/06/17	50,000,000	49,993,194	0	49,993,194	0
GOTHAM FUNDING CORPCPABS4	03/13/17	03/06/17	03/06/17	50,000,000	49,993,194	0	49,993,194	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/06/17	03/06/17	50,000,000	49,923,333	0	49,923,333	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/06/17	03/06/17	50,000,000	49,923,333	0	49,923,333	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/07/17	03/07/17	50,000,000	49,922,153	0	49,922,153	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/07/17	03/07/17	50,000,000	49,922,153	0	49,922,153	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/08/17	03/08/17	50,000,000	49,923,472	0	49,923,472	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/08/17	03/08/17	50,000,000	49,923,472	0	49,923,472	0
GOTHAM FUNDING CORPCPABS4	05/05/17	03/08/17	03/08/17	20,000,000	19,969,389	0	19,969,389	0
GOTHAM FUNDING CORPCPABS4	05/12/17	03/13/17	03/13/17	50,000,000	49,915,000	0	49,915,000	0
GOTHAM FUNDING CORPCPABS4	05/12/17	03/13/17	03/13/17	50,000,000	49,915,000	0	49,915,000	0
GOTHAM FUNDING CORPCPABS4	05/12/17	03/13/17	03/13/17	50,000,000	49,915,000	0	49,915,000	0

# TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
KAISER FOUNDATION HCP	03/02/17	03/01/17	03/01/17	25,148,000	25,147,511	0	25,147,511	0
KAISER FOUNDATION HCP	04/17/17	03/20/17	03/20/17	33,250,000	33,224,139	0	33,224,139	0
KAISER FOUNDATION HCP	04/19/17	03/15/17	03/15/17	25,171,000	25,147,749	0	25,147,749	0
LMA-AMERICAS LLCCPABS4-2	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
LMA-AMERICAS LLCCPABS4-2	03/06/17	03/03/17	03/03/17	50,000,000	49,997,167	0	49,997,167	0
LMA-AMERICAS LLCCPABS4-2	03/09/17	03/02/17	03/02/17	40,000,000	39,994,556	0	39,994,556	0
LMA-AMERICAS LLCCPABS4-2	03/16/17	03/09/17	03/09/17	45,000,000	44,993,788	0	44,993,788	0
LMA-AMERICAS LLCCPABS4-2	03/21/17	03/20/17	03/20/17	40,635,000	40,633,962	0	40,633,962	0
LMA-AMERICAS LLCCPABS4-2	03/27/17	03/24/17	03/24/17	50,000,000	49,996,125	0	49,996,125	0
LMA-AMERICAS LLCCPABS4-2	03/27/17	03/24/17	03/24/17	50,000,000	49,996,125	0	49,996,125	0
LMA-AMERICAS LLCCPABS4-2	03/27/17	03/24/17	03/24/17	50,000,000	49,996,125	0	49,996,125	0
LMA-AMERICAS LLCCPABS4-2	03/27/17	03/24/17	03/24/17	50,000,000	49,996,125	0	49,996,125	0
LMA-AMERICAS LLCCPABS4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	03/29/17	03/28/17	03/28/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	03/30/17	03/23/17	03/23/17	37,000,000	36,993,165	0	36,993,165	0
LMA-AMERICAS LLCCPABS4-2	04/03/17	03/31/17	03/31/17	50,000,000	49,996,625	0	49,996,625	0
LMA-AMERICAS LLCCPABS4-2	04/03/17	03/31/17	03/31/17	20,000,000	19,998,650	0	19,998,650	0
LMA-AMERICAS LLCCPABS4-2	04/04/17	03/16/17	03/17/17	50,000,000	49,976,000	0	49,976,000	0
LMA-AMERICAS LLCCPABS4-2	04/04/17	03/16/17	03/17/17	25,000,000	24,988,000	0	24,988,000	0
LMA-AMERICAS LLCCPABS4-2	04/05/17	03/29/17	03/29/17	50,000,000	49,990,861	0	49,990,861	0
LMA-AMERICAS LLCCPABS4-2	04/05/17	03/29/17	03/29/17	50,000,000	49,990,861	0	49,990,861	0
LMA-AMERICAS LLCCPABS4-2	04/06/17	03/30/17	03/30/17	45,000,000	44,991,950	0	44,991,950	0
LMA-AMERICAS LLCCPABS4-2	04/18/17	03/13/17	03/14/17	50,000,000	49,953,819	0	49,953,819	0
LMA-AMERICAS LLCCPABS4-2	04/19/17	03/16/17	03/16/17	30,000,000	29,972,517	0	29,972,517	0
LMA-AMERICAS LLCCPABS4-2	04/20/17	03/16/17	03/16/17	20,000,000	19,981,139	0	19,981,139	0
LMA-AMERICAS LLCCPABS4-2	04/21/17	03/20/17	03/20/17	50,000,000	49,955,556	0	49,955,556	0
LMA-AMERICAS LLCCPABS4-2	04/21/17	03/20/17	03/20/17	23,800,000	23,778,844	0	23,778,844	0
MALAYAN BANKING BERCPLOC	06/15/17	03/17/17	03/17/17	30,000,000	29,906,250	0	29,906,250	0
MANHATTAN ASSET FUNCPABS4	04/17/17	03/17/17	03/17/17	42,000,000	41,963,833	0	41,963,833	0
MANHATTAN ASSET FUNCPABS4	04/18/17	03/20/17	03/20/17	50,000,000	49,959,722	0	49,959,722	0
MANHATTAN ASSET FUNCPABS4	04/18/17	03/20/17	03/20/17	27,127,000	27,105,148	0	27,105,148	0
MANHATTAN ASSET FUNCPABS4	04/18/17	03/20/17	03/20/17	50,000,000	49,959,722	0	49,959,722	0
MANHATTAN ASSET FUNCPABS4	04/20/17	03/21/17	03/21/17	50,000,000	49,959,583	0	49,959,583	0
MANHATTAN ASSET FUNCPABS4	04/20/17	03/21/17	03/21/17	24,000,000	23,980,600	0	23,980,600	0
MANHATTAN ASSET FUNCPABS4	05/12/17	03/17/17	03/17/17	45,420,000	45,345,814	0	45,345,814	0
MANHATTAN ASSET FUNCPABS4	05/30/17	03/31/17	03/31/17	50,000,000	49,910,000	0	49,910,000	0
MANHATTAN ASSET FUNCPABS4	05/30/17	03/31/17	03/31/17	6,500,000	6,488,300	0	6,488,300	0
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY	12/01/38	03/29/17	03/29/17	10,000,000	10,000,000	24,786	10,024,786	0
MISSISSIPPI BUSINESS FINANCE CORP	06/01/22	03/02/17	03/03/17	10,000,000	10,000,000	504	10,000,504	0
MIZUHO BANK LTD/INY	04/11/17	03/21/17	03/23/17	50,000,000	50,016,379	21,964	50,038,342	0
NATIONWIDE BUILDING SOCIETY	04/19/17	03/24/17	03/24/17	24,800,000	24,782,089	0	24,782,089	0
OLD LINE FUNDING, LCPABS4	04/26/17	03/17/17	03/17/17	50,000,000	49,947,222	0	49,947,222	0
ROYAL BANK OF CANADA	04/27/17	03/14/17	03/15/17	25,000,000	24,999,192	95,833	25,095,025	0
SOCIETE GENERALE, PCP4-2	03/10/17	03/09/17	03/09/17	3,800,000	3,799,930	0	3,799,930	0
SOCIETE GENERALE, PCP4-2	03/16/17	03/15/17	03/15/17	50,000,000	49,999,083	0	49,999,083	0
SOCIETE GENERALE, PCP4-2	03/16/17	03/15/17	03/15/17	50,000,000	49,999,083	0	49,999,083	0
SOCIETE GENERALE, PCP4-2	03/16/17	03/15/17	03/15/17	39,900,000	39,899,269	0	39,899,269	0
STANDARD CHARTERED CP4-2	04/13/17	03/30/17	03/30/17	50,000,000	49,980,556	0	49,980,556	0
STANDARD CHARTERED CP4-2	04/13/17	03/30/17	03/30/17	10,000,000	9,996,111	0	9,996,111	0
STARBIRD FUNDING COCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,028	0	49,999,028	0
STARBIRD FUNDING COCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,028	0	49,999,028	0
STARBIRD FUNDING COCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,028	0	49,999,028	0
STARBIRD FUNDING COCPABS4	03/07/17	03/06/17	03/06/17	50,000,000	49,999,028	0	49,999,028	0
STARBIRD FUNDING COCPABS4	03/08/17	03/07/17	03/07/17	25,000,000	24,999,514	0	24,999,514	0
STARBIRD FUNDING COCPABS4	03/16/17	03/15/17	03/15/17	50,000,000	49,999,056	0	49,999,056	0
STARBIRD FUNDING COCPABS4	03/16/17	03/15/17	03/15/17	19,200,000	19,199,637	0	19,199,637	0
STARBIRD FUNDING COCPABS4	03/21/17	03/20/17	03/20/17	26,000,000	25,999,328	0	25,999,328	0
STARBIRD FUNDING COCPABS4	06/16/17	03/08/17	03/08/17	50,000,000	49,833,333	0	49,833,333	0
STARBIRD FUNDING COCPABS4	06/16/17	03/08/17	03/08/17	40,000,000	39,866,667	0	39,866,667	0
STARBIRD FUNDING COCPABS4	06/16/17	03/08/17	03/08/17	50,000,000	49,833,333	0	49,833,333	0
STARBIRD FUNDING COCPABS4	06/16/17	03/08/17	03/08/17	1,000,000	996,667	0	996,667	0
STARBIRD FUNDING COCPABS4	06/16/17	03/08/17	03/08/17	50,000,000	49,833,333	0	49,833,333	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	04/07/17	03/17/17	03/17/17	40,000,000	40,011,960	17,049	40,029,009	0
SUMITOMO MITSUI TRUCDYAN	03/15/17	03/08/17	03/08/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/15/17	03/08/17	03/08/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/15/17	03/08/17	03/08/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/15/17	03/08/17	03/08/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/27/17	03/20/17	03/20/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/27/17	03/20/17	03/20/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/27/17	03/20/17	03/20/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/27/17	03/20/17	03/20/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	03/21/17	03/21/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	03/21/17	03/21/17	50,000,000	50,000,000	0	50,000,000	0

## TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI TRUCDYAN	04/04/17	03/21/17	03/21/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/03/17	03/27/17	03/27/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/03/17	03/27/17	03/27/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/03/17	03/27/17	03/27/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/03/17	03/27/17	03/27/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	03/28/17	03/28/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	03/28/17	03/28/17	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	03/28/17	03/28/17	50,000,000	50,000,000	0	50,000,000	0
THUNDER BAY FUNDING LLC	09/13/17	03/07/17	03/07/17	40,000,000	40,000,000	0	40,000,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/01/17	03/01/17	3,885,756	3,885,756	0	3,885,756	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/03/17	03/03/17	75,519,132	75,519,132	0	75,519,132	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/08/17	03/08/17	1,649,201	1,649,201	0	1,649,201	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/10/17	03/10/17	2,478,287	2,478,287	0	2,478,287	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/13/17	03/13/17	2,649,543	2,649,543	0	2,649,543	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/15/17	03/15/17	580,770	580,770	0	580,770	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/16/17	03/16/17	873,201	873,201	0	873,201	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/17/17	03/17/17	58,559	58,559	0	58,559	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/21/17	03/21/17	2,933,753	2,933,753	0	2,933,753	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/27/17	03/27/17	2,111,942	2,111,942	0	2,111,942	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/29/17	03/29/17	771,715	771,715	0	771,715	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/30/17	03/30/17	2,598,391	2,598,391	0	2,598,391	0
MIZUHO TRIPARTY	03/02/17	03/01/17	03/01/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/02/17	03/01/17	03/01/17	325,000,000	325,000,000	0	325,000,000	0
MIZUHO TRIPARTY	03/03/17	03/02/17	03/02/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/03/17	03/02/17	03/02/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	03/06/17	03/03/17	03/03/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/06/17	03/03/17	03/03/17	135,000,000	135,000,000	0	135,000,000	0
MIZUHO TRIPARTY	03/07/17	03/06/17	03/06/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/07/17	03/06/17	03/06/17	255,000,000	255,000,000	0	255,000,000	0
MIZUHO TRIPARTY	03/08/17	03/07/17	03/07/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/08/17	03/07/17	03/07/17	250,000,000	250,000,000	0	250,000,000	0
MIZUHO TRIPARTY	03/09/17	03/08/17	03/08/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/09/17	03/08/17	03/08/17	185,000,000	185,000,000	0	185,000,000	0
MIZUHO TRIPARTY	03/10/17	03/09/17	03/09/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/10/17	03/09/17	03/09/17	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	03/13/17	03/10/17	03/10/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/13/17	03/10/17	03/10/17	305,000,000	305,000,000	0	305,000,000	0
MIZUHO TRIPARTY	03/14/17	03/13/17	03/13/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/14/17	03/13/17	03/13/17	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	03/15/17	03/14/17	03/14/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/15/17	03/14/17	03/14/17	185,000,000	185,000,000	0	185,000,000	0
MIZUHO TRIPARTY	03/16/17	03/15/17	03/15/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/16/17	03/15/17	03/15/17	395,000,000	395,000,000	0	395,000,000	0
MIZUHO TRIPARTY	03/17/17	03/16/17	03/16/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/17/17	03/16/17	03/16/17	490,000,000	490,000,000	0	490,000,000	0
MIZUHO TRIPARTY	03/20/17	03/17/17	03/17/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/20/17	03/17/17	03/17/17	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	03/21/17	03/20/17	03/20/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/21/17	03/20/17	03/20/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	03/22/17	03/21/17	03/21/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/22/17	03/21/17	03/21/17	195,000,000	195,000,000	0	195,000,000	0
MIZUHO TRIPARTY	03/23/17	03/22/17	03/22/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/23/17	03/22/17	03/22/17	210,000,000	210,000,000	0	210,000,000	0
MIZUHO TRIPARTY	03/24/17	03/23/17	03/23/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/24/17	03/23/17	03/23/17	235,000,000	235,000,000	0	235,000,000	0
MIZUHO TRIPARTY	03/27/17	03/24/17	03/24/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/27/17	03/24/17	03/24/17	340,000,000	340,000,000	0	340,000,000	0
MIZUHO TRIPARTY	03/28/17	03/27/17	03/27/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/28/17	03/27/17	03/27/17	295,000,000	295,000,000	0	295,000,000	0
MIZUHO TRIPARTY	03/29/17	03/28/17	03/28/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/29/17	03/28/17	03/28/17	80,000,000	80,000,000	0	80,000,000	0
MIZUHO TRIPARTY	03/30/17	03/29/17	03/29/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/30/17	03/29/17	03/29/17	135,000,000	135,000,000	0	135,000,000	0
MIZUHO TRIPARTY	03/31/17	03/30/17	03/30/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/31/17	03/30/17	03/30/17	20,000,000	20,000,000	0	20,000,000	0
MIZUHO TRIPARTY	04/03/17	03/31/17	03/31/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/03/17	03/31/17	03/31/17	87,000,000	87,000,000	0	87,000,000	0
<i>Total Buys</i>				<i>25,152,771,249</i>	<i>25,148,903,553</i>	<i>198,263</i>	<i>25,149,101,815</i>	<i>0</i>
<i>Cash Close</i>								
ORTHOPAEDIC HOSPITAL OF WISCONSIN LLC	03/01/39	03/01/17	03/01/17	355,000	355,000	0	355,000	0
<i>Total Cash Close</i>				<i>355,000</i>	<i>355,000</i>	<i>0</i>	<i>355,000</i>	<i>0</i>

# TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Deposits</i>								
SVENSKA HANDELSBANKTDCAY 0.66 20170302	03/02/17	03/01/17	03/01/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170303	03/03/17	03/02/17	03/02/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170306	03/06/17	03/03/17	03/03/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.7 20170310	03/10/17	03/03/17	03/03/17	187,000,000	187,000,000	0	187,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170307	03/07/17	03/06/17	03/06/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170308	03/08/17	03/07/17	03/07/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.65 20170308	03/08/17	03/07/17	03/07/17	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170309	03/09/17	03/08/17	03/08/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170310	03/10/17	03/09/17	03/09/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170313	03/13/17	03/10/17	03/10/17	525,000,000	525,000,000	0	525,000,000	0
STANDARD CHARTERED TD 0.73 20170317	03/17/17	03/10/17	03/10/17	362,000,000	362,000,000	0	362,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170314	03/14/17	03/13/17	03/13/17	525,000,000	525,000,000	0	525,000,000	0
CANADIAN IMPERIAL BTDCAY 0.65 20170314	03/14/17	03/13/17	03/13/17	230,000,000	230,000,000	0	230,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170315	03/15/17	03/14/17	03/14/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170316	03/16/17	03/15/17	03/15/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170317	03/17/17	03/16/17	03/16/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170317	03/17/17	03/16/17	03/16/17	300,000,000	300,000,000	0	300,000,000	0
STANDARD CHARTERED TD 0.93 20170324	03/24/17	03/17/17	03/17/17	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170320	03/20/17	03/17/17	03/17/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170320	03/20/17	03/17/17	03/17/17	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170321	03/21/17	03/20/17	03/20/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170321	03/21/17	03/20/17	03/20/17	380,000,000	380,000,000	0	380,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170322	03/22/17	03/21/17	03/21/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170323	03/23/17	03/22/17	03/22/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170324	03/24/17	03/23/17	03/23/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170327	03/27/17	03/24/17	03/24/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.93 20170331	03/31/17	03/24/17	03/24/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170328	03/28/17	03/27/17	03/27/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170329	03/29/17	03/28/17	03/28/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170330	03/30/17	03/29/17	03/29/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170331	03/31/17	03/30/17	03/30/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.88 20170407	04/07/17	03/31/17	03/31/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.8 20170403	04/03/17	03/31/17	03/31/17	510,000,000	510,000,000	0	510,000,000	0
<i>Total Deposits</i>				15,054,000,000	15,054,000,000	0	15,054,000,000	0
<i>Maturities</i>								
ALPINE SECURITIZATCPABS4	03/03/17	03/03/17	03/03/17	25,000,000	25,000,000	0	25,000,000	0
ALPINE SECURITIZATCPABS4	03/06/17	03/06/17	03/06/17	100,000,000	100,000,000	0	100,000,000	0
ALPINE SECURITIZATCPABS4	03/20/17	03/20/17	03/20/17	100,000,000	100,000,000	0	100,000,000	0
ANGLESEA FUNDING LLC PABS4	03/14/17	03/14/17	03/14/17	70,000,000	70,000,000	0	70,000,000	0
ANGLESEA FUNDING LLC PABS4	03/16/17	03/16/17	03/16/17	100,000,000	100,000,000	0	100,000,000	0
ANTALIS S.A, CPABS4CPABS4	03/01/17	03/01/17	03/01/17	203,490,000	203,490,000	0	203,490,000	0
ANTALIS S.A, CPABS4CPABS4	03/03/17	03/03/17	03/03/17	115,000,000	115,000,000	0	115,000,000	0
ANTALIS S.A, CPABS4CPABS4	03/06/17	03/06/17	03/06/17	25,000,000	25,000,000	0	25,000,000	0
ANTALIS S.A, CPABS4CPABS4	03/08/17	03/08/17	03/08/17	207,590,000	207,590,000	0	207,590,000	0
ANTALIS S.A, CPABS4CPABS4	03/10/17	03/10/17	03/10/17	107,300,000	107,300,000	0	107,300,000	0
ANTALIS S.A, CPABS4CPABS4	03/13/17	03/13/17	03/13/17	87,260,000	87,260,000	0	87,260,000	0
ANTALIS S.A, CPABS4CPABS4	03/15/17	03/15/17	03/15/17	217,090,000	217,090,000	0	217,090,000	0
ANTALIS S.A, CPABS4CPABS4	03/17/17	03/17/17	03/17/17	125,000,000	125,000,000	0	125,000,000	0
ANTALIS S.A, CPABS4CPABS4	03/22/17	03/22/17	03/22/17	164,550,000	164,550,000	0	164,550,000	0
ANTALIS S.A, CPABS4CPABS4	03/24/17	03/24/17	03/24/17	232,680,000	232,680,000	0	232,680,000	0
ANTALIS S.A, CPABS4CPABS4	03/28/17	03/28/17	03/28/17	8,130,000	8,130,000	0	8,130,000	0
ANTALIS S.A, CPABS4CPABS4	03/31/17	03/31/17	03/31/17	235,720,000	235,720,000	0	235,720,000	0
ATLANTIC ASSET SECUCPABS4	03/01/17	03/01/17	03/01/17	203,000,000	203,000,000	0	203,000,000	0
ATLANTIC ASSET SECUCPABS4	03/02/17	03/02/17	03/02/17	201,500,000	201,500,000	0	201,500,000	0
ATLANTIC ASSET SECUCPABS4	03/03/17	03/03/17	03/03/17	402,000,000	402,000,000	0	402,000,000	0
ATLANTIC ASSET SECUCPABS4	03/06/17	03/06/17	03/06/17	407,600,000	407,600,000	0	407,600,000	0
ATLANTIC ASSET SECUCPABS4	03/07/17	03/07/17	03/07/17	256,300,000	256,300,000	0	256,300,000	0
ATLANTIC ASSET SECUCPABS4	03/08/17	03/08/17	03/08/17	376,264,000	376,264,000	0	376,264,000	0
ATLANTIC ASSET SECUCPABS4	03/09/17	03/09/17	03/09/17	302,900,000	302,900,000	0	302,900,000	0
ATLANTIC ASSET SECUCPABS4	03/10/17	03/10/17	03/10/17	351,800,000	351,800,000	0	351,800,000	0
ATLANTIC ASSET SECUCPABS4	03/13/17	03/13/17	03/13/17	292,879,000	292,879,000	0	292,879,000	0
ATLANTIC ASSET SECUCPABS4	03/14/17	03/14/17	03/14/17	252,200,000	252,200,000	0	252,200,000	0
ATLANTIC ASSET SECUCPABS4	03/15/17	03/15/17	03/15/17	473,100,000	473,100,000	0	473,100,000	0
ATLANTIC ASSET SECUCPABS4	03/16/17	03/16/17	03/16/17	454,200,000	454,200,000	0	454,200,000	0
ATLANTIC ASSET SECUCPABS4	03/17/17	03/17/17	03/17/17	303,000,000	303,000,000	0	303,000,000	0
ATLANTIC ASSET SECUCPABS4	03/20/17	03/20/17	03/20/17	291,600,000	291,600,000	0	291,600,000	0
ATLANTIC ASSET SECUCPABS4	03/27/17	03/27/17	03/27/17	260,500,000	260,500,000	0	260,500,000	0
ATLANTIC ASSET SECUCPABS4	03/28/17	03/28/17	03/28/17	141,300,000	141,300,000	0	141,300,000	0
ATLANTIC ASSET SECUCPABS4	03/29/17	03/29/17	03/29/17	118,377,000	118,377,000	0	118,377,000	0
ATLANTIC ASSET SECUCPABS4	03/30/17	03/30/17	03/30/17	193,400,000	193,400,000	0	193,400,000	0
ATLANTIC ASSET SECUCPABS4	03/31/17	03/31/17	03/31/17	248,100,000	248,100,000	0	248,100,000	0

## TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF NOVA SCOTIA/HOUSTON	03/24/17	03/24/17	03/24/17	25,000,000	25,000,000	0	25,000,000	0
BANK OF NOVA SCOTIA/HOUSTON	03/28/17	03/28/17	03/28/17	75,000,000	75,000,000	0	75,000,000	0
BANK OF MONTREAL/CHICAGO IL	03/27/17	03/27/17	03/27/17	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLCCPABS4-	03/06/17	03/06/17	03/06/17	98,000,000	98,000,000	0	98,000,000	0
BARTON CAPITAL LLCCPABS4-	03/07/17	03/07/17	03/07/17	45,000,000	45,000,000	0	45,000,000	0
BARTON CAPITAL LLCCPABS4-	03/08/17	03/08/17	03/08/17	60,000,000	60,000,000	0	60,000,000	0
BARTON CAPITAL LLCCPABS4-	03/09/17	03/09/17	03/09/17	61,200,000	61,200,000	0	61,200,000	0
BARTON CAPITAL LLCCPABS4-	03/15/17	03/15/17	03/15/17	87,100,000	87,100,000	0	87,100,000	0
BARTON CAPITAL LLCCPABS4-	03/16/17	03/16/17	03/16/17	89,200,000	89,200,000	0	89,200,000	0
BARTON CAPITAL LLCCPABS4-	03/21/17	03/21/17	03/21/17	52,600,000	52,600,000	0	52,600,000	0
BARTON CAPITAL LLCCPABS4-	03/24/17	03/24/17	03/24/17	60,000,000	60,000,000	0	60,000,000	0
BARTON CAPITAL LLCCPABS4-	03/30/17	03/30/17	03/30/17	18,400,000	18,400,000	0	18,400,000	0
BEDFORD ROW FUNDINGCPABS4	03/07/17	03/07/17	03/07/17	30,000,000	30,000,000	0	30,000,000	0
BEDFORD ROW FUNDINGCPABS4	03/10/17	03/10/17	03/10/17	50,000,000	50,000,000	0	50,000,000	0
BEDFORD ROW FUNDINGCPABS4	03/13/17	03/13/17	03/13/17	21,000,000	21,000,000	0	21,000,000	0
BEDFORD ROW FUNDINGCPABS4	03/15/17	03/15/17	03/15/17	25,000,000	25,000,000	0	25,000,000	0
BEDFORD ROW FUNDINGCPABS4	03/27/17	03/27/17	03/27/17	4,000,000	4,000,000	0	4,000,000	0
BNP PARIBAS SACP4-2	03/01/17	03/01/17	03/01/17	97,100,000	97,100,000	0	97,100,000	0
BNP PARIBAS SACP4-2	03/02/17	03/02/17	03/02/17	100,000,000	100,000,000	0	100,000,000	0
BNP PARIBAS SACP4-2	03/09/17	03/09/17	03/09/17	38,000,000	38,000,000	0	38,000,000	0
BNP PARIBAS SACP4-2	03/10/17	03/10/17	03/10/17	1,800,000	1,800,000	0	1,800,000	0
BNP PARIBAS SACP4-2	03/13/17	03/13/17	03/13/17	300,000,000	300,000,000	0	300,000,000	0
BNP PARIBAS SACP4-2	03/16/17	03/16/17	03/16/17	80,700,000	80,700,000	0	80,700,000	0
BNP PARIBAS SACP4-2	03/20/17	03/20/17	03/20/17	300,000,000	300,000,000	0	300,000,000	0
BNP PARIBAS SACP4-2	03/23/17	03/23/17	03/23/17	90,000,000	90,000,000	0	90,000,000	0
BNP PARIBAS SACP4-2	03/27/17	03/27/17	03/27/17	385,000,000	385,000,000	0	385,000,000	0
BNP PARIBAS SACP4-2	03/28/17	03/28/17	03/28/17	241,600,000	241,600,000	0	241,600,000	0
BNP PARIBAS SACP4-2	03/29/17	03/29/17	03/29/17	291,500,000	291,500,000	0	291,500,000	0
BNP PARIBAS SACP	03/14/17	03/14/17	03/14/17	12,200,000	12,200,000	0	12,200,000	0
CANADIAN IMPERIAL BCP4-2	03/01/17	03/01/17	03/01/17	247,000,000	247,000,000	0	247,000,000	0
CIESCO, LLCCPABS4-2	03/03/17	03/03/17	03/03/17	3,928,000	3,928,000	0	3,928,000	0
CIESCO, LLCCPABS4-2	03/06/17	03/06/17	03/06/17	1,000,000	1,000,000	0	1,000,000	0
COOPERATIVE RABOBANK UA/NY	03/02/17	03/02/17	03/02/17	318,343,000	318,343,000	0	318,343,000	0
COOPERATIVE RABOBANK UA/NY	03/06/17	03/06/17	03/06/17	11,800,000	11,800,000	0	11,800,000	0
RABOBANK NEDERLAND CP	03/09/17	03/09/17	03/09/17	286,800,000	286,800,000	0	286,800,000	0
COOPERATIVE RABOBANK UA/NY	03/15/17	03/15/17	03/15/17	70,000,000	70,000,000	0	70,000,000	0
COOPERATIVE RABOBANK UA/NY	03/17/17	03/17/17	03/17/17	464,864,000	464,864,000	0	464,864,000	0
COOPERATIVE RABOBANK UA/NY	03/21/17	03/21/17	03/21/17	13,895,000	13,895,000	0	13,895,000	0
COOPERATIVE RABOBANK UA/NY	03/23/17	03/23/17	03/23/17	166,700,000	166,700,000	0	166,700,000	0
RABOBANK NEDERLAND CP	03/24/17	03/24/17	03/24/17	85,000,000	85,000,000	0	85,000,000	0
COOPERATIVE RABOBANK UA/NY	03/28/17	03/28/17	03/28/17	328,900,000	328,900,000	0	328,900,000	0
RABOBANK NEDERLAND CP	03/29/17	03/29/17	03/29/17	491,500,000	491,500,000	0	491,500,000	0
COOPERATIVE RABOBANK UA/NY	03/30/17	03/30/17	03/30/17	175,000,000	175,000,000	0	175,000,000	0
CREDIT AGRICOLE CORCP	03/01/17	03/01/17	03/01/17	226,000,000	226,000,000	0	226,000,000	0
CREDIT AGRICOLE CORCP	03/02/17	03/02/17	03/02/17	228,100,000	228,100,000	0	228,100,000	0
CREDIT AGRICOLE CORCP	03/03/17	03/03/17	03/03/17	144,000,000	144,000,000	0	144,000,000	0
CREDIT AGRICOLE CORCP	03/06/17	03/06/17	03/06/17	103,800,000	103,800,000	0	103,800,000	0
CREDIT AGRICOLE CORCP	03/07/17	03/07/17	03/07/17	91,100,000	91,100,000	0	91,100,000	0
CREDIT AGRICOLE CORCP	03/08/17	03/08/17	03/08/17	91,000,000	91,000,000	0	91,000,000	0
CREDIT AGRICOLE CORCP	03/09/17	03/09/17	03/09/17	100,000,000	100,000,000	0	100,000,000	0
CREDIT AGRICOLE CORCP	03/10/17	03/10/17	03/10/17	36,800,000	36,800,000	0	36,800,000	0
CREDIT AGRICOLE CORCP	03/14/17	03/14/17	03/14/17	87,200,000	87,200,000	0	87,200,000	0
CREDIT AGRICOLE CORCP	03/17/17	03/17/17	03/17/17	88,000,000	88,000,000	0	88,000,000	0
CREDIT AGRICOLE CORCP	03/20/17	03/20/17	03/20/17	121,600,000	121,600,000	0	121,600,000	0
CREDIT AGRICOLE CORCP	03/28/17	03/28/17	03/28/17	225,000,000	225,000,000	0	225,000,000	0
CREDIT AGRICOLE CORCDYAN	03/24/17	03/24/17	03/24/17	197,000,000	197,000,000	0	197,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/01/17	03/01/17	03/01/17	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/08/17	03/08/17	03/08/17	300,000,000	300,000,000	0	300,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/09/17	03/09/17	03/09/17	225,000,000	225,000,000	0	225,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/16/17	03/16/17	03/16/17	500,000,000	500,000,000	0	500,000,000	0
CREDIT INDUSTRIEL ECDYAN	03/24/17	03/24/17	03/24/17	250,000,000	250,000,000	0	250,000,000	0
DZ BANK AG DEUTSCHECDYAN	03/20/17	03/20/17	03/20/17	45,000,000	45,000,000	0	45,000,000	0
DZ BANK AG DEUTSCHECP4-2	03/29/17	03/29/17	03/29/17	34,600,000	34,600,000	0	34,600,000	0
DZ BANK AG DEUTSCHECP4-2	03/30/17	03/30/17	03/30/17	30,000,000	30,000,000	0	30,000,000	0
FAIRWAY FINANCE CO,CPABS4	03/01/17	03/01/17	03/01/17	115,000,000	115,000,000	0	115,000,000	0
FAIRWAY FINANCE CO,CPABS4	03/13/17	03/13/17	03/13/17	15,000,000	15,000,000	0	15,000,000	0
FAIRWAY FINANCE CO,CPABS4	03/15/17	03/15/17	03/15/17	25,000,000	25,000,000	0	25,000,000	0
FAIRWAY FINANCE CO,CPABS4	03/22/17	03/22/17	03/22/17	46,000,000	46,000,000	0	46,000,000	0
GOTHAM FUNDING CORPCPABS4	03/08/17	03/08/17	03/08/17	92,000,000	92,000,000	0	92,000,000	0
GOTHAM FUNDING CORPCPABS4	03/09/17	03/09/17	03/09/17	16,415,000	16,415,000	0	16,415,000	0
GOTHAM FUNDING CORPCPABS4	03/13/17	03/13/17	03/13/17	100,000,000	100,000,000	0	100,000,000	0
GOTHAM FUNDING CORPCPABS4	03/31/17	03/31/17	03/31/17	47,000,000	47,000,000	0	47,000,000	0
HSBC BANK USA NA/NEW YORK NY	03/08/17	03/08/17	03/08/17	800,000	800,000	0	800,000	0
KAISER FOUNDATION HCP	03/02/17	03/02/17	03/02/17	25,148,000	25,148,000	0	25,148,000	0



## TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
KAISER FOUNDATION HCP	03/21/17	03/21/17	03/21/17	9,770,000	9,770,000	0	9,770,000	0
LMA-AMERICAS LLCPCABS4-2	03/03/17	03/03/17	03/03/17	22,500,000	22,500,000	0	22,500,000	0
LMA-AMERICAS LLCPCABS4-2	03/06/17	03/06/17	03/06/17	100,000,000	100,000,000	0	100,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/09/17	03/09/17	03/09/17	40,000,000	40,000,000	0	40,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/13/17	03/13/17	03/13/17	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/16/17	03/16/17	03/16/17	45,000,000	45,000,000	0	45,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/20/17	03/20/17	03/20/17	30,000,000	30,000,000	0	30,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/21/17	03/21/17	03/21/17	40,635,000	40,635,000	0	40,635,000	0
LMA-AMERICAS LLCPCABS4-2	03/27/17	03/27/17	03/27/17	200,000,000	200,000,000	0	200,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/29/17	03/29/17	03/29/17	100,000,000	100,000,000	0	100,000,000	0
LMA-AMERICAS LLCPCABS4-2	03/30/17	03/30/17	03/30/17	37,000,000	37,000,000	0	37,000,000	0
MALAYAN BANKING BERCPLOC	03/07/17	03/07/17	03/07/17	21,000,000	21,000,000	0	21,000,000	0
MANHATTAN ASSET FUNCPABS4	03/09/17	03/09/17	03/09/17	65,000,000	65,000,000	0	65,000,000	0
MANHATTAN ASSET FUNCPABS4	03/15/17	03/15/17	03/15/17	75,000,000	75,000,000	0	75,000,000	0
MANHATTAN ASSET FUNCPABS4	03/17/17	03/17/17	03/17/17	34,000,000	34,000,000	0	34,000,000	0
MANHATTAN ASSET FUNCPABS4	03/24/17	03/24/17	03/24/17	12,000,000	12,000,000	0	12,000,000	0
MANHATTAN ASSET FUNCPABS4	03/29/17	03/29/17	03/29/17	25,000,000	25,000,000	0	25,000,000	0
MANHATTAN ASSET FUNCPABS4	03/30/17	03/30/17	03/30/17	45,000,000	45,000,000	0	45,000,000	0
NATIONAL AUSTRALIA BANK/NEW YORK	03/09/17	03/09/17	03/09/17	12,400,000	12,400,000	0	12,400,000	0
SOCIETE GENERALE, PCP4-2	03/10/17	03/10/17	03/10/17	3,800,000	3,800,000	0	3,800,000	0
SOCIETE GENERALE, PCP4-2	03/16/17	03/16/17	03/16/17	139,900,000	139,900,000	0	139,900,000	0
STANDARD CHARTERED CDYAN	03/07/17	03/07/17	03/07/17	198,000,000	198,000,000	0	198,000,000	0
STARBIRD FUNDING COCPABS4	03/07/17	03/07/17	03/07/17	210,000,000	210,000,000	0	210,000,000	0
STARBIRD FUNDING COCPABS4	03/08/17	03/08/17	03/08/17	69,000,000	69,000,000	0	69,000,000	0
STARBIRD FUNDING COCPABS4	03/13/17	03/13/17	03/13/17	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	03/16/17	03/16/17	03/16/17	69,200,000	69,200,000	0	69,200,000	0
STARBIRD FUNDING COCPABS4	03/21/17	03/21/17	03/21/17	26,000,000	26,000,000	0	26,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/15/17	03/15/17	03/15/17	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI TRUCDYAN	03/27/17	03/27/17	03/27/17	250,000,000	250,000,000	0	250,000,000	0
TORONTO-DOMINION BANK/NY	03/14/17	03/14/17	03/14/17	50,000,000	50,000,000	0	50,000,000	0
MIZUHO TRIPARTY	03/01/17	03/01/17	03/01/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/01/17	03/01/17	03/01/17	305,000,000	305,000,000	0	305,000,000	0
MIZUHO TRIPARTY	03/02/17	03/02/17	03/02/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/02/17	03/02/17	03/02/17	325,000,000	325,000,000	0	325,000,000	0
MIZUHO TRIPARTY	03/03/17	03/03/17	03/03/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/03/17	03/03/17	03/03/17	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	03/06/17	03/06/17	03/06/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/06/17	03/06/17	03/06/17	135,000,000	135,000,000	0	135,000,000	0
MIZUHO TRIPARTY	03/07/17	03/07/17	03/07/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/07/17	03/07/17	03/07/17	255,000,000	255,000,000	0	255,000,000	0
MIZUHO TRIPARTY	03/08/17	03/08/17	03/08/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/08/17	03/08/17	03/08/17	250,000,000	250,000,000	0	250,000,000	0
MIZUHO TRIPARTY	03/09/17	03/09/17	03/09/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/09/17	03/09/17	03/09/17	185,000,000	185,000,000	0	185,000,000	0
MIZUHO TRIPARTY	03/10/17	03/10/17	03/10/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/10/17	03/10/17	03/10/17	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	03/13/17	03/13/17	03/13/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/13/17	03/13/17	03/13/17	305,000,000	305,000,000	0	305,000,000	0
MIZUHO TRIPARTY	03/14/17	03/14/17	03/14/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/14/17	03/14/17	03/14/17	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	03/15/17	03/15/17	03/15/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/15/17	03/15/17	03/15/17	185,000,000	185,000,000	0	185,000,000	0
MIZUHO TRIPARTY	03/16/17	03/16/17	03/16/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/16/17	03/16/17	03/16/17	395,000,000	395,000,000	0	395,000,000	0
MIZUHO TRIPARTY	03/17/17	03/17/17	03/17/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/17/17	03/17/17	03/17/17	490,000,000	490,000,000	0	490,000,000	0
MIZUHO TRIPARTY	03/20/17	03/20/17	03/20/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/20/17	03/20/17	03/20/17	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	03/21/17	03/21/17	03/21/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/21/17	03/21/17	03/21/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	03/22/17	03/22/17	03/22/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/22/17	03/22/17	03/22/17	195,000,000	195,000,000	0	195,000,000	0
MIZUHO TRIPARTY	03/23/17	03/23/17	03/23/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/23/17	03/23/17	03/23/17	210,000,000	210,000,000	0	210,000,000	0
MIZUHO TRIPARTY	03/24/17	03/24/17	03/24/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/24/17	03/24/17	03/24/17	235,000,000	235,000,000	0	235,000,000	0
MIZUHO TRIPARTY	03/27/17	03/27/17	03/27/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/27/17	03/27/17	03/27/17	340,000,000	340,000,000	0	340,000,000	0
MIZUHO TRIPARTY	03/28/17	03/28/17	03/28/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/28/17	03/28/17	03/28/17	295,000,000	295,000,000	0	295,000,000	0
MIZUHO TRIPARTY	03/29/17	03/29/17	03/29/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/29/17	03/29/17	03/29/17	80,000,000	80,000,000	0	80,000,000	0
MIZUHO TRIPARTY	03/30/17	03/30/17	03/30/17	15,000,000	15,000,000	0	15,000,000	0

## TRADING ACTIVITY FOR MARCH 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	03/30/17	03/30/17	03/30/17	135,000,000	135,000,000	0	135,000,000	0
MIZUHO TRIPARTY	03/31/17	03/31/17	03/31/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	03/31/17	03/31/17	03/31/17	20,000,000	20,000,000	0	20,000,000	0
STANDARD CHARTERED TD 0.7 20170303	03/03/17	03/03/17	03/03/17	186,000,000	186,000,000	0	186,000,000	0
SVENSKA HANDELSBANKTDCAY 0.55 20170301	03/01/17	03/01/17	03/01/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170302	03/02/17	03/02/17	03/02/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170303	03/03/17	03/03/17	03/03/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170306	03/06/17	03/06/17	03/06/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.7 20170310	03/10/17	03/10/17	03/10/17	187,000,000	187,000,000	0	187,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170307	03/07/17	03/07/17	03/07/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170308	03/08/17	03/08/17	03/08/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.65 20170308	03/08/17	03/08/17	03/08/17	200,000,000	200,000,000	0	200,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170309	03/09/17	03/09/17	03/09/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170310	03/10/17	03/10/17	03/10/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170313	03/13/17	03/13/17	03/13/17	525,000,000	525,000,000	0	525,000,000	0
STANDARD CHARTERED TD 0.73 20170317	03/17/17	03/17/17	03/17/17	362,000,000	362,000,000	0	362,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170314	03/14/17	03/14/17	03/14/17	525,000,000	525,000,000	0	525,000,000	0
CANADIAN IMPERIAL BTDCAY 0.65 20170314	03/14/17	03/14/17	03/14/17	230,000,000	230,000,000	0	230,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170315	03/15/17	03/15/17	03/15/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.66 20170316	03/16/17	03/16/17	03/16/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170317	03/17/17	03/17/17	03/17/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170317	03/17/17	03/17/17	03/17/17	300,000,000	300,000,000	0	300,000,000	0
STANDARD CHARTERED TD 0.93 20170324	03/24/17	03/24/17	03/24/17	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170320	03/20/17	03/20/17	03/20/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170320	03/20/17	03/20/17	03/20/17	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170321	03/21/17	03/21/17	03/21/17	520,000,000	520,000,000	0	520,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170321	03/21/17	03/21/17	03/21/17	380,000,000	380,000,000	0	380,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170322	03/22/17	03/22/17	03/22/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170323	03/23/17	03/23/17	03/23/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170324	03/24/17	03/24/17	03/24/17	520,000,000	520,000,000	0	520,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170327	03/27/17	03/27/17	03/27/17	520,000,000	520,000,000	0	520,000,000	0
STANDARD CHARTERED TD 0.93 20170331	03/31/17	03/31/17	03/31/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170328	03/28/17	03/28/17	03/28/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170329	03/29/17	03/29/17	03/29/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170330	03/30/17	03/30/17	03/30/17	525,000,000	525,000,000	0	525,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170331	03/31/17	03/31/17	03/31/17	520,000,000	520,000,000	0	520,000,000	0
<i>Total Maturities</i>				40,274,728,000	40,274,728,000	0	40,274,728,000	0
<i>Sells</i>								
ANGLESEA FUNDING LLC PABS4	06/07/17	03/29/17	04/04/17	25,000,000	24,951,111	0	24,951,111	4,444
ANGLESEA FUNDING LLC PABS4	06/07/17	03/29/17	04/04/17	25,000,000	24,951,111	0	24,951,111	4,444
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY	09/01/44	03/13/17	03/15/17	10,000,000	10,000,000	3,107	10,003,107	0
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY	09/01/44	03/13/17	03/15/17	20,000,000	20,000,000	6,214	20,006,214	0
CONNECTICUT HOUSING FINANCE AUTHORITY	05/15/36	03/03/17	03/10/17	14,600,000	14,600,000	30,926	14,630,926	0
FIORÉ CAPITAL LLC	08/01/45	03/24/17	03/31/17	37,980,000	37,980,000	24,536	38,004,536	0
ILLINOIS FINANCE AUTHORITY	11/01/37	03/06/17	03/13/17	14,380,000	14,380,000	3,073	14,383,073	0
METROPOLITAN WASHINGTON AIRPORTS AUTHORITY	10/01/21	03/06/17	03/13/17	11,960,000	11,960,000	2,536	11,962,536	0
COUNTY OF MONTGOMERY OH	05/01/38	03/10/17	03/17/17	7,850,000	7,850,000	2,368	7,852,368	0
WASHINGTON ECONOMIC DEVELOPMENT FINANCE AUTHORITY	02/12/19	03/10/17	03/17/17	26,450,000	26,450,000	7,935	26,457,935	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/02/17	03/02/17	443,466	443,466	0	443,466	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/02/17	03/02/17	3,934,520	3,934,520	0	3,934,520	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/02/17	03/02/17	938,443	938,443	0	938,443	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/02/17	03/02/17	1,484,985	1,484,985	0	1,484,985	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/06/17	03/06/17	2,400,771	2,400,771	0	2,400,771	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/06/17	03/06/17	4,847,824	4,847,824	0	4,847,824	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/07/17	03/07/17	67,784,654	67,784,654	0	67,784,654	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/09/17	03/09/17	993,862	993,862	0	993,862	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/14/17	03/14/17	1,892,792	1,892,792	0	1,892,792	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/14/17	03/14/17	1,649,201	1,649,201	0	1,649,201	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/14/17	03/14/17	2,478,287	2,478,287	0	2,478,287	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/14/17	03/14/17	93,761	93,761	0	93,761	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/20/17	03/20/17	1,355,577	1,355,577	0	1,355,577	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/22/17	03/22/17	1,062,567	1,062,567	0	1,062,567	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/23/17	03/23/17	105,290	105,290	0	105,290	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/24/17	03/24/17	32,348	32,348	0	32,348	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/24/17	03/24/17	580,770	580,770	0	580,770	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/24/17	03/24/17	75,056	75,056	0	75,056	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/28/17	03/28/17	1,416,827	1,416,827	0	1,416,827	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/31/17	03/31/17	2,598,391	2,598,391	0	2,598,391	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	03/31/17	03/31/17	896,037	896,037	0	896,037	0
<i>Total Sells</i>				290,285,427	290,187,649	80,695	290,268,344	8,889



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