



MONTHLY SUMMARY REPORT

April 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 April 1, 2017, through April 30, 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 April 30, 2017)

Total Participants

743

Florida PRIME™ Assets
\$10,055,078,158

Total Number of Accounts
1,425

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

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

PORTFOLIO MANAGER COMMENTARY

MARKET CONDITIONS

Political brinkmanship dominated the news cycle and impacted stocks and bonds in April, but it was in many ways the first calm month in some time for cash managers. After two Federal Reserve rate hikes in three months, the aftermath of money market fund reform and the always interesting year-end and quarter-end, it seemed even the occasional April shower was gentle and warm.

Domestic growth slowed a bit over the month, but the U.S. economy clearly remains on a positive and upward path. The housing market remains robust, retail sales are decent and manufacturing is hanging onto its recent resurgence. The disappointing employment report that showed the economy added only 98,000 nonfarm jobs in March likely is an aberration, especially as other measures of labor-market health remain strong. Inflation is still below the level the Fed would like to see, at least according to the personal consumption expenditures index, but it appears to be high enough to keep the Fed on track for two more moves in 2017. The market, and we here at Federated, expect the hikes to come at the June and September meetings. The London interbank offered rate (LIBOR) has been inching up in anticipation.

Although the Fed has begun to discuss its humongous balance sheet, we feel any action this year to reduce their holdings of government and agency securities would come in the fourth quarter and be set up by plenty of Fed speak ahead of time.

With the military strike on Syria, talk of a federal government shutdown, the Trump administration's controversial proposed tax cuts, a snap election

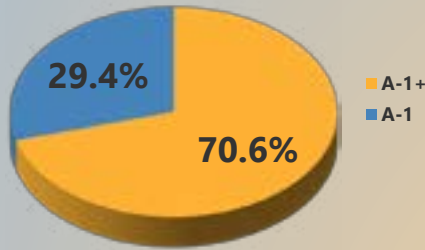
in the U.K., belligerent talk by North Korea and unpredictable shifts in President Trump's positions (including the possibility now that he might want Janet Yellen to chair the Fed for another term!), April had plenty of volatility. And that list does not even include the most potential market-moving event: the outcome of the French election. It is enough to make your head spin, but the Treasury yield curve has had none of that, flattening over April.

INVESTMENT STRATEGY

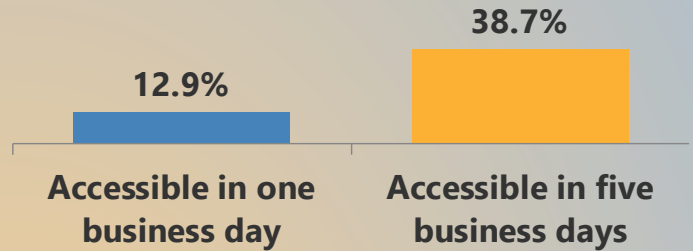
The growing certainty—not contradicted by Fed officials to this point—that the Federal Open Market Committee will raise rates in June led us to shorten the Pool's weighted average maturity (WAM) to a range of 30 to 40 days. That is in from 35 to 45 days last month. Actual WAM at the end of the month was 36 days, and weighted average life (WAL) moved out to 69 days. The shortening of WAM reflects our desire to capture as much yield as possible as LIBOR rises. The strategy has already resulted in the gross yield of the Pool growing 3 basis points to 1.14%. We altered the composition of the portfolio to achieve this: decreased the percentage of fixed-rate commercial paper by 12% to become 40% of total holdings and increased that of variable-rate instruments by 5% to number 24%. Holdings of repo rose a tick to 2% and money market funds in the portfolio rose 2% to 4%. Fixed-rate bank paper increased 4% to 30% of total.

PORTFOLIO COMPOSITION FOR APRIL 2017

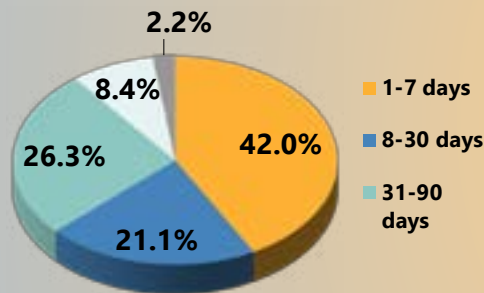
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



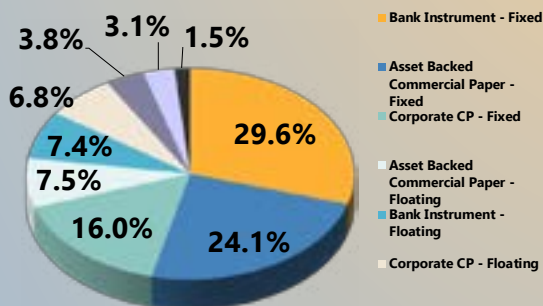
EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Luxembourg, Government of	5.2%
2. Bank of Montreal	5.1%
3. Mitsubishi UFJ Financial Group, Inc.	5.1%
4. Wells Fargo & Co.	5.0%
5. Sumitomo Mitsui Trust Holdings, Inc.	5.0%
6. Svenska Handelsbanken, Stockholm	5.0%
7. DNB Bank ASA	5.0%
8. Barton Capital S.A.	4.9%
9. JPMorgan Chase & Co.	4.6%
10. Standard Chartered PLC	4.2%

PORTFOLIO COMPOSITION



Average Effective Maturity (WAM)

35.8 Days

Weighted Average Life (Spread WAL)

69.0 Days

Percentages based on total value of investments

FUND PERFORMANCE THROUGH APRIL 30, 2017

Florida PRIME Performance Data			
	Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	1.11%	0.79%	0.31%
Three Months	1.04%	0.73%	0.31%
One Year	0.84%	0.53%	0.31%
Three Years	0.45%	0.25%	0.21%
Five Years	0.36%	0.18%	0.18%
Ten Years	0.88%	0.75%	0.13%
Since 1/96	2.64%	2.43%	0.21%

Note: Net asset value at month end: \$10,057.3 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

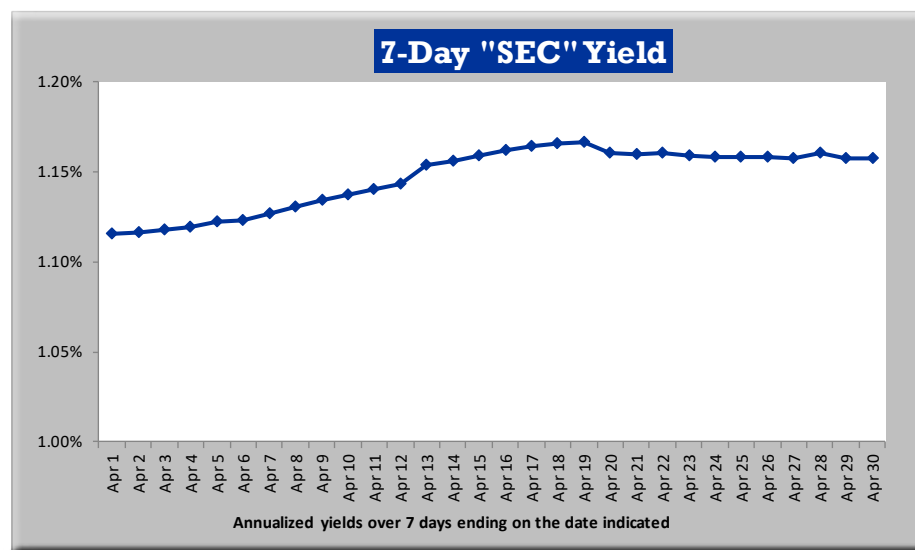
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds.

The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365.

Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

PRIME ACCOUNT SUMMARY FOR APRIL 2017

Summary of Cash Flows		
Opening Balance (04/01/17)	\$	10,255,188,006
Participant Deposits		1,021,343,642
Gross Earnings		9,487,938
Participant Withdrawals		(1,230,659,738)
Fees		(281,689)
Closing Balance (04/30/17)	\$	10,055,078,158
Net Change over Month	\$	(200,109,848)

Detailed Fee Disclosure			
April		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	83,435.15	0.99
Federated Investment Management Fee		172,003.98	2.03
BNY Mellon Custodial Fee**		12,704.02	0.15
Bank of America Transfer Agent Fee		4,975.46	0.06
S&P Rating Maintenance Fee		3,698.63	0.04
Audit/External Review Fees		4,872.08	0.06
Total Fees	\$	281,689.32	3.33

*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 \$10,155,133,082.

**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 APRIL 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., Aug 17, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.25	8/17/2017	5/17/2017	95,000,000	1.27	\$95,000,000	\$95,038,760	\$38,760
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/5/2017		25,000,000	1.23	\$24,968,333	\$24,971,289	\$2,956
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/5/2017		48,000,000	1.30	\$47,884,853	\$47,897,456	\$12,603
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/1/2017		25,000,000	1.31	\$24,915,556	\$24,921,295	\$5,740
Anglesea Funding LLC, Dec 05, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.36	12/5/2017	5/16/2017	140,000,000	1.38	\$140,000,000	\$140,000,000	\$0
Anglesea Funding LLC, Dec 22, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.36	12/22/2017	5/22/2017	50,000,000	1.38	\$50,000,000	\$50,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/2/2017		8,150,000	1.04	\$8,149,076	\$8,149,192	\$116
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/4/2017		50,000,000	0.96	\$49,992,083	\$49,992,517	\$433
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		25,000,000	0.96	\$24,995,382	\$24,995,625	\$243
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/9/2017		32,840,000	1.05	\$32,829,665	\$32,830,869	\$1,204
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/1/2017		9,200,000	1.07	\$9,190,877	\$9,190,885	\$9
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		5/1/2017		105,000,000	0.83	\$104,992,825	\$104,991,933	-\$892
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		7/6/2017		95,000,000	1.16	\$94,792,425	\$94,817,006	\$24,581
BNP Paribas SA Dublin CP4-2	COMMERCIAL PAPER - 4-2		7/7/2017		75,000,000	1.16	\$74,833,750	\$74,852,708	\$18,958
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.82	5/1/2017		140,000,000	0.83	\$140,000,000	\$140,000,000	\$0
Bank of America N.A., Oct 05, 2017	VARIABLE RATE BANK NOTE	1.19	10/5/2017	5/5/2017	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	\$25,011,606	\$11,606
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	8/9/2017		23,000,000	1.42	\$23,000,000	\$23,021,399	\$21,399
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.30	9/19/2017		20,000,000	1.32	\$20,000,000	\$20,013,062	\$13,062
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	9/29/2017		25,000,000	1.22	\$25,000,000	\$25,005,318	\$5,318
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.55	12/18/2017		15,000,000	1.57	\$15,000,000	\$15,024,809	\$24,809
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.12	5/9/2017		125,000,000	1.14	\$125,000,000	\$125,004,833	\$4,833
Bank of Montreal CP	COMMERCIAL PAPER		6/9/2017		149,000,000	1.23	\$148,791,400	\$148,824,255	\$32,855
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	\$50,076,050	\$76,050
Bank of Montreal, Jan 04, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.20	1/4/2018	5/4/2017	43,000,000	1.21	\$43,000,000	\$42,987,057	-\$12,943
Bank of Montreal, Nov 03, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.52	11/3/2017	5/3/2017	25,000,000	1.40	\$25,000,000	\$25,043,975	\$43,975
Bank of Nova Scotia, Toronto CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.60	6/27/2017		100,000,000	1.62	\$100,000,000	\$100,042,038	\$42,038
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		10/5/2017		25,000,000	1.43	\$24,844,444	\$24,870,333	\$25,889
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		10/6/2017		26,000,000	1.43	\$25,837,211	\$25,864,187	\$26,976
Bank of Nova Scotia, Toronto, Oct 06, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.45	10/6/2017	5/8/2017	26,000,000	1.47	\$26,000,000	\$26,031,590	\$31,590

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		5/16/2017		135,000,000	1.16	\$134,923,725	\$134,920,480	-\$3,245
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		5/26/2017		100,000,000	1.16	\$99,912,111	\$99,958,800	\$46,689
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/1/2017		28,500,000	1.18	\$28,469,046	\$28,477,202	\$8,156
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/1/2017		50,000,000	1.18	\$49,945,694	\$49,960,003	\$14,309
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		20,000,000	1.20	\$19,974,650	\$19,981,475	\$6,825
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		50,000,000	1.20	\$49,936,625	\$49,953,688	\$17,063
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		6/6/2017		53,080,000	1.23	\$53,010,996	\$53,030,835	\$19,839
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		7/5/2017		66,000,000	1.28	\$65,844,167	\$65,886,678	\$42,511
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		7/5/2017		20,000,000	1.28	\$19,952,778	\$19,965,660	\$12,882
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/1/2017		50,000,000	0.92	\$49,996,208	\$49,995,604	-\$604
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/3/2017		38,000,000	0.95	\$37,995,039	\$37,994,421	-\$618
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/4/2017		60,000,000	0.95	\$59,990,600	\$59,989,410	-\$1,190
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		50,000,000	0.94	\$49,990,958	\$49,989,695	-\$1,264
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		90,000,000	0.94	\$89,983,725	\$89,981,450	-\$2,275
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/15/2017		25,000,000	1.05	\$24,987,840	\$24,987,333	-\$508
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/9/2017		50,000,000	1.07	\$49,938,750	\$49,935,717	-\$3,034
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/9/2017		100,000,000	1.07	\$99,877,500	\$99,871,433	-\$6,067
Barton Capital S.A., Sep 13, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.26	9/13/2017	5/15/2017	29,600,000	1.28	\$29,600,000	\$29,612,728	\$12,728
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/3/2017		27,000,000	1.30	\$26,937,135	\$26,952,282	\$15,147
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/6/2017		30,000,000	1.43	\$29,812,167	\$29,843,159	\$30,992
Bedford Row Funding Corp., Aug 21, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.38	8/21/2017	5/1/2017	15,000,000	1.38	\$15,000,000	\$15,011,475	\$11,475
Bedford Row Funding Corp., Feb 08, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.48	2/8/2018	5/8/2017	25,000,000	1.50	\$25,000,000	\$25,042,025	\$42,025
Bedford Row Funding Corp., Jan 18, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.51	1/18/2018	5/18/2017	20,000,000	1.53	\$20,000,000	\$20,038,220	\$38,220
Bedford Row Funding Corp., Mar 22, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.33	3/22/2018	5/22/2017	30,000,000	1.35	\$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	5/8/2017	25,000,000	1.22	\$25,000,000	\$25,007,100	\$7,100
Bedford Row Funding Corp., Oct 06, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.56	10/6/2017	7/6/2017	73,000,000	1.58	\$73,000,000	\$73,130,524	\$130,524
Bedford Row Funding Corp., Oct 10, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.15	10/10/2017	5/10/2017	22,000,000	1.17	\$22,000,000	\$22,002,442	\$2,442
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/22/2017		15,000,000	1.19	\$14,988,400	\$14,991,380	\$2,980
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/7/2017		41,000,000	1.33	\$40,896,361	\$40,924,822	\$28,461
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		9/12/2017		26,000,000	1.27	\$25,876,319	\$25,892,447	\$16,128
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/2/2017		49,000,000	1.22	\$48,943,310	\$48,951,313	\$8,003

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		8/8/2017		23,000,000	1.22	\$22,921,800	\$22,923,234	\$1,434
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/14/2017		100,000,000	1.26	\$99,734,778	\$99,762,369	\$27,591
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.17	8/8/2017		47,000,000	1.22	\$46,995,987	\$47,017,172	\$21,186
Canadian Imperial Bank of Commerce, Apr 19, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.31	4/19/2018	7/19/2017	50,000,000	1.33	\$50,000,000	\$49,993,150	-\$6,850
Canadian Imperial Bank of Commerce, Jan 12, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.16	1/12/2018	5/12/2017	95,000,000	1.17	\$95,000,000	\$95,004,465	\$4,465
Canadian Imperial Bank of Commerce, Nov 06, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.38	11/6/2017	5/8/2017	25,000,000	1.40	\$25,000,000	\$25,033,425	\$33,425
Canadian Imperial Bank of Commerce, Oct 10, 2017	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.43	10/10/2017	7/10/2017	62,000,000	1.45	\$62,000,000	\$62,086,242	\$86,242
Chase Bank USA, N.A., Jan 05, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.49	1/5/2018	5/5/2017	75,000,000	1.50	\$75,000,000	\$75,138,300	\$138,300
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	\$50,026,050	\$26,050
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	\$20,010,240	\$10,240
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	1.45	11/3/2017	5/3/2017	25,000,000	1.45	\$25,000,000	\$25,028,450	\$28,450
Collateralized Commercial Paper Co. LLC, Nov 09, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.41	11/9/2017	5/9/2017	36,500,000	1.43	\$36,500,000	\$36,534,602	\$34,602
Commonwealth Bank of Australia, Jan 10, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.14	1/10/2018	5/10/2017	75,000,000	1.16	\$75,000,000	\$74,990,775	-\$9,225
Commonwealth Bank of Australia, Mar 29, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.29	3/29/2018	6/29/2017	20,000,000	1.31	\$20,000,000	\$20,012,380	\$12,380
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	1.04	2/2/2043	5/4/2017	18,205,000	1.04	\$18,205,000	\$18,205,000	\$0
Credit Suisse AG, Sr. Note, 05/26/2017	CORPORATE BOND	1.54	5/26/2017	5/26/2017	8,075,000	1.19	\$8,077,507	\$8,077,673	\$166
Credit Suisse AG, Sr. Note, 05/26/2017	CORPORATE BOND	1.54	5/26/2017	5/26/2017	16,000,000	1.22	\$16,005,843	\$16,005,296	-\$547
Credit Suisse AG, Sr. Note, 1.375%, 05/26/2017	CORPORATE NOTE	1.38	5/26/2017		68,763,000	1.02	\$68,781,566	\$68,776,753	-\$4,813
Credit Suisse AG, Sr. Note, 1.375%, 05/26/2017	CORPORATE NOTE	1.38	5/26/2017		5,000,000	1.02	\$5,001,100	\$5,001,000	-\$100
Credit Suisse AG, Sr. Note, 1.375%, 05/26/2017	CORPORATE NOTE	1.38	5/26/2017		15,000,000	1.14	\$15,002,660	\$15,003,000	\$340
Credit Suisse AG, Sr. Note, 1.375%, 05/26/2017	CORPORATE NOTE	1.38	5/26/2017		4,000,000	1.15	\$4,000,687	\$4,000,800	\$113
Credit Suisse AG, Sr. Note, 1.375%, 05/26/2017	CORPORATE NOTE	1.38	5/26/2017		17,790,000	1.15	\$17,793,032	\$17,793,558	\$526
DNB Nor Bank ASA CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.91	5/2/2017		450,000,000	0.92	\$450,000,000	\$450,000,291	\$291
DNB Nor Bank ASA CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.90	5/2/2017		50,000,000	0.91	\$50,000,000	\$50,000,039	\$39
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	5/30/2017		50,000,000	1.21	\$50,000,000	\$50,005,809	\$5,809
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	6/1/2017		100,000,000	1.21	\$100,000,000	\$100,011,966	\$11,966
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.19	6/2/2017		90,000,000	1.21	\$90,000,000	\$90,010,913	\$10,913
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	6/8/2017		24,000,000	1.22	\$24,000,000	\$24,003,357	\$3,357

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.20	6/13/2017		35,000,000	1.22	\$35,000,000	\$35,005,101	\$5,101
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		8/14/2017		5,000,000	1.22	\$4,982,000	\$4,985,060	\$3,060
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.69	5/1/2017	10/5/2016	5,965,832	0.70	\$5,965,832	\$5,965,832	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/2/2017		25,000,000	0.91	\$24,997,500	\$24,997,522	\$22
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/3/2017		40,000,000	1.07	\$39,994,167	\$39,995,028	\$861
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/8/2017		15,000,000	1.06	\$14,995,667	\$14,996,217	\$550
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.93	8/1/2045	5/4/2017	38,280,000	0.93	\$38,280,000	\$38,280,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		100,000,000	0.93	\$99,982,111	\$99,982,500	\$389
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		120,000,000	0.96	\$119,977,833	\$119,979,000	\$1,167
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/5/2017		100,000,000	0.96	\$99,981,528	\$99,982,500	\$972
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/12/2017		150,000,000	1.04	\$149,940,500	\$149,946,450	\$5,950
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/16/2017		28,500,000	1.05	\$28,485,323	\$28,486,676	\$1,354
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	1.04	9/1/2028	5/4/2017	7,550,000	1.04	\$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	\$100,024,616	\$24,616
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	1.11	5/1/2017	5/1/2017	380,059,512	1.10	\$380,059,512	\$380,173,530	\$114,018
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		7/28/2017		20,000,000	1.23	\$19,939,333	\$19,949,849	\$10,515
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		9/28/2017		100,000,000	1.43	\$99,405,000	\$99,523,150	\$118,150
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		10/27/2017		25,000,000	1.43	\$24,823,056	\$24,850,229	\$27,174
J.P. Morgan Securities LLC CP4-2	COMMERCIAL PAPER - 4-2		9/11/2017		25,000,000	1.44	\$24,867,778	\$24,897,528	\$29,750
J.P. Morgan Securities LLC, Jul 31, 2017	VARIABLE RATE COMMERCIAL PAPER	1.47	7/31/2017	4/30/2017	70,000,000	1.36	\$70,000,000	\$70,069,230	\$69,230
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		5/3/2017		63,126,000	0.99	\$63,117,408	\$63,117,338	-\$70
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		6/15/2017		31,863,000	1.06	\$31,818,817	\$31,817,287	-\$1,530
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		7/13/2017		46,500,000	1.16	\$46,388,090	\$46,386,421	-\$1,669
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/2/2017		50,000,000	0.86	\$49,995,278	\$49,995,045	-\$233
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/4/2017		56,000,000	0.94	\$55,991,320	\$55,991,618	\$298
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/17/2017		20,000,000	1.01	\$19,989,444	\$19,990,078	\$633
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/22/2017		25,000,000	0.98	\$24,983,833	\$24,983,950	\$117
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/23/2017		100,000,000	1.00	\$99,931,250	\$99,932,778	\$1,528
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/6/2017		60,000,000	1.08	\$59,931,100	\$59,934,285	\$3,185
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	1.04	11/1/2039	5/3/2017	10,000,000	1.04	\$10,000,000	\$10,000,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		6/15/2017		30,000,000	1.27	\$29,950,000	\$29,959,920	\$9,920
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/16/2017		35,000,000	1.47	\$34,760,600	\$34,775,729	\$15,129
Malayan Banking Berhad, New York CPLOC	COMMERCIAL PAPER - LOC		10/31/2017		8,500,000	1.48	\$8,436,321	\$8,439,263	\$2,942
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/12/2017		45,420,000	1.07	\$45,401,454	\$45,403,785	\$2,332
Manhattan Asset Funding CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/30/2017		56,500,000	1.10	\$56,445,760	\$56,450,029	\$4,269
Michigan State Housing Development Authority, (Series 2007E), 12/01/2038	MUNICIPAL VARIABLE RATE DEMAND NOTE	1.15	12/1/2038	5/3/2017	10,000,000	1.20	\$10,000,000	\$10,000,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	1.12	6/1/2022	5/4/2017	10,000,000	1.12	\$10,000,000	\$10,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.83	5/1/2017		15,000,000	0.84	\$15,000,000	\$15,000,000	\$0
NRW Bank CP4-2	COMMERCIAL PAPER - 4-2		8/4/2017		104,500,000	1.14	\$104,181,391	\$104,189,356	\$7,965
NRW Bank CP4-2	COMMERCIAL PAPER - 4-2		8/15/2017		100,000,000	1.17	\$99,651,806	\$99,665,431	\$13,625
National Australia Bank Ltd., Melbourne, Apr 06, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.29	4/6/2018	7/7/2017	53,000,000	1.31	\$53,000,000	\$53,019,822	\$19,822
Novant Health, Inc., Series 1997, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	1.04	6/1/2022	5/3/2017	53,800,000	1.05	\$53,800,000	\$53,800,000	\$0
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/23/2017		25,000,000	1.23	\$24,953,333	\$24,959,128	\$5,794
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/14/2017		44,100,000	1.28	\$43,982,094	\$43,995,205	\$13,111
Old Line Funding, LLC, Jan 09, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.19	1/9/2018	5/9/2017	37,300,000	1.20	\$37,300,000	\$37,301,492	\$1,492
Old Line Funding, LLC, May 01, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.49	5/1/2017	5/1/2017	14,000,000	1.49	\$14,000,000	\$14,000,672	\$672
Old Line Funding, LLC, Oct 17, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.15	10/17/2017	5/17/2017	40,000,000	1.17	\$40,000,000	\$40,000,000	\$0
Orthopaedic Hospital of Wisconsin LLC, Series 09-A, Mar 01, 2039	VARIABLE RATE DEMAND NOTE	1.15	3/1/2039	5/4/2017	9,565,000	1.15	\$9,565,000	\$9,565,000	\$0
Royal Bank of Canada, Oct 06, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.42	10/6/2017	7/6/2017	50,000,000	1.44	\$50,000,000	\$50,060,650	\$60,650
Sabri Arac, The Quarry Lane School Series 2005, Oct 01, 2035	VARIABLE RATE DEMAND NOTE	1.04	10/1/2035	5/4/2017	13,040,000	1.04	\$13,040,000	\$13,040,000	\$0
Standard Chartered Bank plc TD	TIME DEPOSIT	0.91	5/4/2017		425,000,000	0.92	\$425,000,000	\$425,000,000	\$0
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/1/2017		82,000,000	0.96	\$81,993,508	\$81,993,372	-\$136
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		5/17/2017		72,000,000	1.04	\$71,961,240	\$71,961,240	\$0
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		6/16/2017		191,000,000	1.22	\$190,688,033	\$190,710,391	\$22,357
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.92	5/2/2017		250,000,000	0.93	\$250,000,000	\$250,001,888	\$1,888
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.92	5/5/2017		250,000,000	0.93	\$250,000,000	\$250,000,000	\$0
Svenska Handelsbanken, Stockholm TDCAY	TIME DEPOSIT - CAYMAN	0.83	5/1/2017		500,000,000	0.84	\$500,000,000	\$500,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		7/20/2017		25,000,000	1.33	\$24,925,069	\$24,934,926	\$9,856
Thunder Bay Funding, LLC, Jun 12, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.39	6/12/2017	5/12/2017	50,000,000	1.41	\$50,000,000	\$50,025,350	\$25,350
Thunder Bay Funding, LLC, Sep 13, 2017	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.19	9/13/2017	5/15/2017	40,000,000	1.21	\$40,000,000	\$40,006,480	\$6,480

See notes at end of table.

INVENTORY OF HOLDINGS FOR APRIL 2017

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	7/24/2017		20,000,000	1.27	\$20,000,000	\$20,009,392	\$9,392
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.40	9/8/2017		40,000,000	1.42	\$40,000,000	\$40,036,450	\$36,450
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.25	10/20/2017		25,000,000	1.27	\$25,000,000	\$25,002,652	\$2,652
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.41	12/6/2017		50,000,000	1.43	\$50,000,000	\$50,032,651	\$32,651
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.52	1/16/2018		120,000,000	1.53	\$120,000,000	\$120,134,177	\$134,177
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	\$25,039,825	\$39,825
Toronto Dominion Bank, May 04, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.17	5/4/2017	5/4/2017	25,000,000	1.05	\$25,000,000	\$25,002,175	\$2,175
Toronto Dominion Bank, Oct 16, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.66	10/16/2017	7/17/2017	25,000,000	1.68	\$25,000,000	\$25,061,350	\$61,350
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	\$24,429,113	\$24,440,833	\$11,719
Toyota Motor Credit Corp., Aug 04, 2017	VARIABLE RATE COMMERCIAL PAPER	1.45	8/4/2017	5/8/2017	50,000,000	1.32	\$50,000,000	\$50,046,500	\$46,500
Toyota Motor Finance (Netherlands) B.V., Jan 11, 2018	VARIABLE RATE COMMERCIAL PAPER	1.18	1/11/2018	5/22/2017	50,000,000	1.20	\$50,000,000	\$50,002,350	\$2,350
University of Illinois, Series 2014C, Apr 01, 2044	VARIABLE RATE DEMAND NOTE	0.94	4/1/2044	5/4/2017	7,415,000	0.94	\$7,415,000	\$7,415,000	\$0
Wells Fargo Bank, N.A. CD	CERTIFICATE OF DEPOSIT	1.30	10/20/2017		20,000,000	1.32	\$20,000,000	\$20,009,357	\$9,357
Wells Fargo Bank, N.A., Feb 01, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.51	2/1/2018	5/1/2017	25,000,000	1.51	\$25,000,000	\$25,054,900	\$54,900
Wells Fargo Bank, N.A., Feb 06, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.46	2/6/2018	5/8/2017	25,000,000	1.33	\$25,000,000	\$25,043,225	\$43,225
Wells Fargo Bank, N.A., May 04, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.43	5/4/2017	5/4/2017	97,000,000	1.44	\$97,000,000	\$97,008,342	\$8,342
Wells Fargo Bank, N.A., May 08, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.42	5/8/2017	5/8/2017	50,000,000	1.44	\$50,000,000	\$50,006,950	\$6,950
Wells Fargo Bank, N.A., Oct 11, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.13	10/11/2017	5/11/2017	40,000,000	1.16	\$39,998,187	\$39,997,880	-\$307
Wells Fargo Bank, N.A., Oct 12, 2017	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.59	10/12/2017	7/12/2017	25,000,000	1.61	\$25,000,000	\$25,051,525	\$51,525
Westpac Banking Corp. Ltd., Sydney, Mar 29, 2018	VARIABLE RATE COMMERCIAL PAPER	1.29	3/29/2018	6/29/2017	107,000,000	1.31	\$107,000,000	\$107,069,122	\$69,122
<i>Total Value of Investments</i>					<i>\$10,057,187,344</i>		<i>\$10,051,073,533</i>	<i>\$10,053,718,754</i>	<i>\$2,645,221</i>

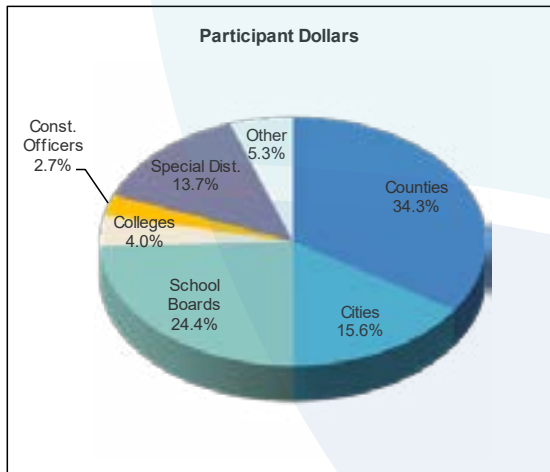
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

¹ Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Investment Counseling, is the source for other data shown above.

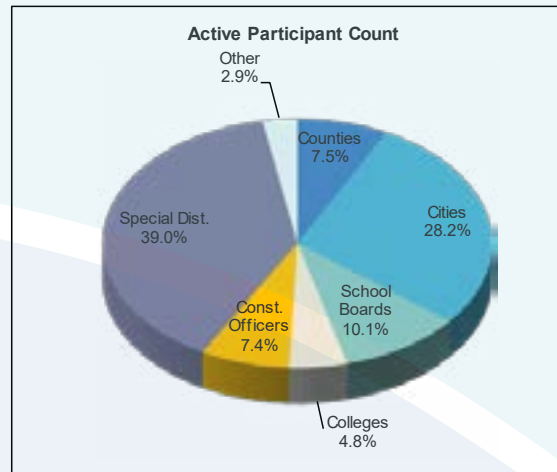
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF APRIL 2017

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	100.0%	100.0%	Colleges & Universities	4.0%	4.8%
Top 10	34.9%	1.4%	Top 10	3.7%	1.4%
\$100 million or more	52.7%	3.2%	\$100 million or more	1.8%	0.1%
\$10 million up to \$100 million	40.1%	15.8%	\$10 million up to \$100 million	1.7%	0.8%
\$1 million up to \$10 million	6.7%	23.3%	\$1 million up to \$10 million	0.4%	1.6%
Under \$1 million	0.5%	57.8%	Under \$1 million	0.02%	2.2%
Counties	34.3%	7.5%	Constitutional Officers	2.7%	7.4%
Top 10	26.0%	1.4%	Top 10	1.0%	1.4%
\$100 million or more	28.3%	1.6%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	5.5%	1.6%	\$10 million up to \$100 million	2.0%	0.7%
\$1 million up to \$10 million	0.4%	1.1%	\$1 million up to \$10 million	0.7%	2.3%
Under \$1 million	0.0%	3.2%	Under \$1 million	0.0%	4.4%
Municipalities	15.6%	28.2%	Special Districts	13.7%	39.0%
Top 10	7.6%	1.4%	Top 10	8.6%	1.4%
\$100 million or more	1.6%	0.1%	\$100 million or more	4.2%	0.3%
\$10 million up to \$100 million	11.8%	4.9%	\$10 million up to \$100 million	7.3%	3.3%
\$1 million up to \$10 million	2.1%	7.9%	\$1 million up to \$10 million	1.9%	7.4%
Under \$1 million	0.2%	15.2%	Under \$1 million	0.2%	28.1%
School Boards	24.4%	10.1%	Other	5.3%	2.9%
Top 10	18.0%	1.4%	Top 10	4.8%	1.4%
\$100 million or more	13.9%	0.7%	\$100 million or more	2.9%	0.3%
\$10 million up to \$100 million	9.6%	3.4%	\$10 million up to \$100 million	2.2%	1.0%
\$1 million up to \$10 million	0.9%	2.2%	\$1 million up to \$10 million	0.2%	0.7%
Under \$1 million	0.0%	3.8%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$10,055,078,159



Total Active Participant Count: 730

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

COMPLIANCE WITH INVESTMENT POLICY FOR APRIL 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
Florida PRIME's Investment Policy	
Securities must be USD denominated.	Pass
Ratings requirements	
The Florida PRIME investment portfolio must purchase exclusively first-tier securities. Securities purchased with short-term ratings by an NRSRO, or comparable in quality and security to other obligations of the issuer that have received short-term ratings from an NRSRO, are eligible if they are in one of the two highest rating categories.	Pass
Securities purchased that do not have short-term ratings must have a long-term rating in one of the three highest long-term rating categories.	Pass
Commercial Paper must be rated by at least one short-term NRSRO.	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life - maximum 90 days ¹	Pass
Maturity	
Securities, excluding Government floating rate notes/variable rate notes, purchased did not have a maturity in excess of 397 days.	Pass
Government floating rate notes/variable rate notes purchased did not have a maturity in excess of 762 days.	Pass
The Florida PRIME investment portfolio must maintain a Spread WAM of 120 days or less.	Pass
Issuer Diversification	
First-tier issuers (limit does not apply to cash, cash items, U.S. Government securities refunded securities and repo collateralized by these securities) are limited, at the time of purchase, to 5% of the Florida PRIME investment portfolio's total assets. ²	Pass
Demand Feature and Guarantor Diversification	
First-tier securities issued by or subject to demand features and guarantees of a non-controlled person, at time of purchase, are limited to 10% with respect to 75% of the Florida PRIME investment portfolio's total assets.	Pass
First-tier securities issued by or subject to demand features and guarantees of a control person, at time of purchase, are limited to 10% with respect to the Florida PRIME investment portfolio's total assets.	Pass
Money Market Mutual Funds	
The account, at time of purchase, will not have exposure to any one Money Market Mutual Fund in excess of 10% of the Florida PRIME investment portfolio's total assets.	Pass
Concentration Tests	
The account, at time of purchase, will not have exposure to an industry sector, excluding the financial services industry, in excess of 25% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to any single Government Agency in excess of 33.33% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to illiquid securities in excess of 5% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will invest at least 10% of the Florida PRIME investment portfolio's total assets in securities accessible within one business day.	Pass
The account, at time of purchase, will invest at least 30% of the Florida PRIME investment portfolio's total assets in securities accessible within five business days. ³	Pass
S&P Requirements	
The Florida PRIME investment portfolio must maintain a Dollar Weighted Average Maturity of 60 days or less.	Pass
The account, at time of purchase, will invest at least 50% of the Florida PRIME investment portfolio's total assets in Securities in Highest Rating Category (A-1+ or equivalent).	Pass

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

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

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

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Buys</i>								
ANTALIS S,A, CPABS4CPABS4	04/07/17	04/06/17	04/06/17	15,000,000	14,999,617	0	14,999,617	0
ANTALIS S,A, CPABS4CPABS4	04/12/17	04/05/17	04/05/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/12/17	04/05/17	04/05/17	43,560,000	43,551,954	0	43,551,954	0
ANTALIS S,A, CPABS4CPABS4	04/12/17	04/05/17	04/05/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/12/17	04/05/17	04/05/17	20,000,000	19,996,306	0	19,996,306	0
ANTALIS S,A, CPABS4CPABS4	04/13/17	04/07/17	04/07/17	50,000,000	49,992,083	0	49,992,083	0
ANTALIS S,A, CPABS4CPABS4	04/13/17	04/07/17	04/07/17	50,000,000	49,992,083	0	49,992,083	0
ANTALIS S,A, CPABS4CPABS4	04/13/17	04/07/17	04/07/17	12,990,000	12,987,943	0	12,987,943	0
ANTALIS S,A, CPABS4CPABS4	04/19/17	04/12/17	04/12/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/19/17	04/12/17	04/12/17	5,000,000	4,999,076	0	4,999,076	0
ANTALIS S,A, CPABS4CPABS4	04/19/17	04/12/17	04/12/17	16,720,000	16,716,911	0	16,716,911	0
ANTALIS S,A, CPABS4CPABS4	04/19/17	04/12/17	04/12/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/13/17	04/13/17	10,040,000	10,038,145	0	10,038,145	0
ANTALIS S,A, CPABS4CPABS4	05/04/17	04/27/17	04/27/17	50,000,000	49,990,764	0	49,990,764	0
ANTALIS S,A, CPABS4CPABS4	05/05/17	04/28/17	04/28/17	25,000,000	24,995,382	0	24,995,382	0
ANTALIS S,A, CPABS4CPABS4	05/09/17	04/04/17	04/04/17	32,840,000	32,807,114	0	32,807,114	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	8,500,000	8,499,783	0	8,499,783	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/03/17	04/03/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/05/17	04/04/17	04/04/17	40,000,000	39,998,978	0	39,998,978	0
ATLANTIC ASSET SECUCPABS4	04/05/17	04/04/17	04/04/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/06/17	04/05/17	04/05/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/06/17	04/05/17	04/05/17	36,800,000	36,799,060	0	36,799,060	0
ATLANTIC ASSET SECUCPABS4	04/06/17	04/05/17	04/05/17	36,200,000	36,199,075	0	36,199,075	0
ATLANTIC ASSET SECUCPABS4	04/07/17	04/06/17	04/06/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/07/17	04/06/17	04/06/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/07/17	04/06/17	04/06/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/07/17	04/06/17	04/06/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/07/17	04/06/17	04/06/17	9,500,000	9,499,757	0	9,499,757	0
ATLANTIC ASSET SECUCPABS4	04/10/17	04/07/17	04/07/17	50,000,000	49,996,167	0	49,996,167	0
ATLANTIC ASSET SECUCPABS4	04/10/17	04/07/17	04/07/17	5,989,000	5,988,541	0	5,988,541	0
ATLANTIC ASSET SECUCPABS4	04/11/17	04/10/17	04/10/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/11/17	04/10/17	04/10/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/11/17	04/10/17	04/10/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/11/17	04/10/17	04/10/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/11/17	04/10/17	04/10/17	44,160,000	44,158,871	0	44,158,871	0
ATLANTIC ASSET SECUCPABS4	04/12/17	04/11/17	04/11/17	30,000,000	29,999,233	0	29,999,233	0
ATLANTIC ASSET SECUCPABS4	04/13/17	04/12/17	04/12/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/13/17	04/12/17	04/12/17	2,500,000	2,499,936	0	2,499,936	0
ATLANTIC ASSET SECUCPABS4	04/13/17	04/12/17	04/12/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/13/17	04/12/17	04/12/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/13/17	04/12/17	04/12/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/19/17	04/12/17	04/12/17	50,000,000	49,990,764	0	49,990,764	0
ATLANTIC ASSET SECUCPABS4	04/19/17	04/12/17	04/12/17	22,000,000	21,995,936	0	21,995,936	0
ATLANTIC ASSET SECUCPABS4	04/21/17	04/20/17	04/20/17	30,000,000	29,999,233	0	29,999,233	0
ATLANTIC ASSET SECUCPABS4	04/21/17	04/20/17	04/20/17	50,000,000	49,998,722	0	49,998,722	0
ATLANTIC ASSET SECUCPABS4	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
ATLANTIC ASSET SECUCPABS4	04/25/17	04/24/17	04/24/17	15,000,000	14,999,621	0	14,999,621	0
ATLANTIC ASSET SECUCPABS4	04/26/17	04/25/17	04/25/17	35,500,000	35,499,103	0	35,499,103	0
ATLANTIC ASSET SECUCPABS4	04/26/17	04/25/17	04/25/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/26/17	04/25/17	04/25/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/26/17	04/25/17	04/25/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/26/17	04/26/17	15,000,000	14,999,621	0	14,999,621	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/28/17	04/27/17	04/27/17	50,000,000	49,998,736	0	49,998,736	0
ATLANTIC ASSET SECUCPABS4	04/28/17	04/27/17	04/27/17	44,554,000	44,552,874	0	44,552,874	0
ATLANTIC ASSET SECUCPABS4	06/01/17	04/03/17	04/03/17	9,200,000	9,184,168	0	9,184,168	0
BANK OF NOVA SCOTIACP4-2	04/18/17	04/17/17	04/17/17	50,000,000	49,998,750	0	49,998,750	0
BANK OF NOVA SCOTIACP4-2	04/18/17	04/17/17	04/17/17	16,500,000	16,499,588	0	16,499,588	0
BANK OF MONTREAL/CHICAGO IL	01/04/18	04/04/17	04/05/17	43,000,000	43,000,000	0	43,000,000	0
BARTON CAPITAL LLCPCABS4-	04/20/17	04/19/17	04/19/17	50,000,000	49,998,736	0	49,998,736	0
BARTON CAPITAL LLCPCABS4-	04/20/17	04/19/17	04/19/17	20,000,000	19,999,494	0	19,999,494	0
BARTON CAPITAL LLCPCABS4-	04/24/17	04/21/17	04/21/17	50,000,000	49,996,208	0	49,996,208	0
BARTON CAPITAL LLCPCABS4-	04/24/17	04/21/17	04/21/17	50,000,000	49,996,208	0	49,996,208	0
BARTON CAPITAL LLCPCABS4-	04/24/17	04/21/17	04/21/17	6,000,000	5,999,545	0	5,999,545	0
BARTON CAPITAL LLCPCABS4-	04/25/17	04/24/17	04/24/17	48,000,000	47,998,787	0	47,998,787	0
BARTON CAPITAL LLCPCABS4-	04/25/17	04/24/17	04/24/17	39,000,000	38,999,014	0	38,999,014	0
BARTON CAPITAL LLCPCABS4-	04/26/17	04/25/17	04/25/17	32,000,000	31,999,191	0	31,999,191	0
BARTON CAPITAL LLCPCABS4-	05/01/17	04/28/17	04/28/17	50,000,000	49,996,208	0	49,996,208	0
BARTON CAPITAL LLCPCABS4-	05/03/17	04/26/17	04/26/17	38,000,000	37,993,054	0	37,993,054	0
BARTON CAPITAL LLCPCABS4-	05/04/17	04/27/17	04/27/17	50,000,000	49,990,861	0	49,990,861	0
BARTON CAPITAL LLCPCABS4-	05/04/17	04/27/17	04/27/17	10,000,000	9,998,172	0	9,998,172	0
BARTON CAPITAL LLCPCABS4-	06/09/17	04/10/17	04/10/17	50,000,000	49,912,500	0	49,912,500	0
BARTON CAPITAL LLCPCABS4-	06/09/17	04/10/17	04/10/17	50,000,000	49,912,500	0	49,912,500	0
BARTON CAPITAL LLCPCABS4-	06/09/17	04/10/17	04/11/17	50,000,000	49,913,958	0	49,913,958	0
BEDFORD ROW FUNDING CORP	10/10/17	04/05/17	04/07/17	22,000,000	22,000,000	0	22,000,000	0
BNP PARIBAS SACP4-2	04/04/17	04/03/17	04/03/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/04/17	04/03/17	04/03/17	25,000,000	24,999,368	0	24,999,368	0
BNP PARIBAS SACP4-2	04/05/17	04/04/17	04/04/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/05/17	04/04/17	04/04/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/05/17	04/04/17	04/04/17	30,100,000	30,099,239	0	30,099,239	0
BNP PARIBAS SACP4-2	04/05/17	04/04/17	04/04/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/06/17	04/05/17	04/05/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/06/17	04/05/17	04/05/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/06/17	04/05/17	04/05/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/07/17	04/06/17	04/06/17	7,000,000	6,999,823	0	6,999,823	0
BNP PARIBAS SACP4-2	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/10/17	04/07/17	04/07/17	50,000,000	49,996,209	0	49,996,209	0
BNP PARIBAS SACP4-2	04/10/17	04/07/17	04/07/17	50,000,000	49,996,209	0	49,996,209	0
BNP PARIBAS SACP4-2	04/10/17	04/07/17	04/07/17	50,000,000	49,996,209	0	49,996,209	0
BNP PARIBAS SACP4-2	04/10/17	04/07/17	04/07/17	50,000,000	49,996,209	0	49,996,209	0
BNP PARIBAS SACP4-2	04/10/17	04/07/17	04/07/17	5,250,000	5,249,602	0	5,249,602	0
BNP PARIBAS SACP4-2	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/21/17	04/20/17	04/20/17	45,000,000	44,998,863	0	44,998,863	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BNP PARIBAS SACP4-2	04/24/17	04/21/17	04/21/17	50,000,000	49,996,208	0	49,996,208	0
BNP PARIBAS SACP4-2	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/25/17	04/24/17	04/24/17	40,000,000	39,998,989	0	39,998,989	0
BNP PARIBAS SACP4-2	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/25/17	04/24/17	04/24/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/26/17	04/25/17	04/25/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/26/17	04/25/17	04/25/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/26/17	04/25/17	04/25/17	37,500,000	37,499,052	0	37,499,052	0
BNP PARIBAS SACP4-2	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/27/17	04/26/17	04/26/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/28/17	04/27/17	04/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/28/17	04/27/17	04/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/28/17	04/27/17	04/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/28/17	04/27/17	04/27/17	45,000,000	44,998,863	0	44,998,863	0
BNP PARIBAS SACP4-2	04/28/17	04/27/17	04/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	04/28/17	04/27/17	04/27/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP4-2	05/01/17	04/28/17	04/28/17	50,000,000	49,996,583	0	49,996,583	0
BNP PARIBAS SACP4-2	05/01/17	04/28/17	04/28/17	5,000,000	4,999,658	0	4,999,658	0
BNP PARIBAS SACP4-2	05/01/17	04/28/17	04/28/17	50,000,000	49,996,583	0	49,996,583	0
BNP PARIBAS SACP4-2	07/06/17	04/05/17	04/05/17	50,000,000	49,854,333	0	49,854,333	0
BNP PARIBAS SACP4-2	07/06/17	04/05/17	04/05/17	45,000,000	44,868,900	0	44,868,900	0
BNP PARIBAS SACP4-2	07/07/17	04/06/17	04/06/17	50,000,000	49,854,333	0	49,854,333	0
BNP PARIBAS SACP4-2	07/07/17	04/06/17	04/06/17	25,000,000	24,927,167	0	24,927,167	0
BNP PARIBAS SACP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,736	0	49,998,736	0
BNP PARIBAS SACP	04/20/17	04/19/17	04/19/17	40,000,000	39,998,989	0	39,998,989	0
BNP PARIBAS SACP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,736	0	49,998,736	0
CAFCO, LLCCPABS4-2	09/12/17	04/12/17	04/12/17	26,000,000	25,861,875	0	25,861,875	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	01/12/18	04/12/17	04/12/17	50,000,000	50,000,000	0	50,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	01/12/18	04/12/17	04/12/17	45,000,000	45,000,000	0	45,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE	04/19/18	04/19/17	04/19/17	50,000,000	50,000,000	0	50,000,000	0
CIESCO, LLCCPABS4-2	04/26/17	04/25/17	04/25/17	4,700,000	4,699,883	0	4,699,883	0
CIESCO, LLCCPABS4-2	08/08/17	04/10/17	04/10/17	23,000,000	22,908,000	0	22,908,000	0
COMMONWEALTH BANK OF AUSTRALIA	03/29/18	04/05/17	04/06/17	20,000,000	20,000,000	0	20,000,000	0
COMMONWEALTH BANK OF AUSTRALIA	01/10/18	04/12/17	04/13/17	50,000,000	50,000,000	0	50,000,000	0
COMMONWEALTH BANK OF AUSTRALIA	01/10/18	04/12/17	04/13/17	25,000,000	25,000,000	0	25,000,000	0
RABOBANK NEDERLAND CP	04/05/17	04/04/17	04/04/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/05/17	04/04/17	04/04/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/05/17	04/04/17	04/04/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/05/17	04/04/17	04/04/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/05/17	04/04/17	04/04/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/05/17	04/04/17	04/04/17	18,595,000	18,594,535	0	18,594,535	0
COOPERATIEVE RABOBANK UA/NY	04/06/17	04/05/17	04/05/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	04/06/17	04/05/17	04/05/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	04/06/17	04/05/17	04/05/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	04/06/17	04/05/17	04/05/17	34,150,000	34,149,146	0	34,149,146	0
RABOBANK NEDERLAND CP	04/10/17	04/07/17	04/07/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/10/17	04/07/17	04/07/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/10/17	04/07/17	04/07/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/10/17	04/07/17	04/07/17	48,300,000	48,296,378	0	48,296,378	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
RABOBANK NEDERLAND CP	04/10/17	04/07/17	04/07/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	42,686,000	42,684,933	0	42,684,933	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/20/17	04/19/17	04/19/17	50,000,000	49,998,750	0	49,998,750	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/24/17	04/21/17	04/21/17	50,000,000	49,996,250	0	49,996,250	0
RABOBANK NEDERLAND CP	04/25/17	04/24/17	04/24/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	04/26/17	04/25/17	04/25/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	04/26/17	04/25/17	04/25/17	13,396,000	13,395,665	0	13,395,665	0
COOPERATIEVE RABOBANK UA/NY	04/28/17	04/27/17	04/27/17	35,845,000	35,844,104	0	35,844,104	0
COOPERATIEVE RABOBANK UA/NY	04/28/17	04/27/17	04/27/17	50,000,000	49,998,750	0	49,998,750	0
COOPERATIEVE RABOBANK UA/NY	04/28/17	04/27/17	04/27/17	50,000,000	49,998,750	0	49,998,750	0
CREDIT AGRICOLE CORCP	04/05/17	04/04/17	04/04/17	35,000,000	34,999,115	0	34,999,115	0
CREDIT AGRICOLE CORCP	04/05/17	04/04/17	04/04/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/06/17	04/05/17	04/05/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/06/17	04/05/17	04/05/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/06/17	04/05/17	04/05/17	40,000,000	39,998,989	0	39,998,989	0
CREDIT AGRICOLE CORCP	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/07/17	04/06/17	04/06/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/07/17	04/06/17	04/06/17	25,000,000	24,999,368	0	24,999,368	0
CREDIT AGRICOLE CORCP	04/10/17	04/07/17	04/07/17	50,000,000	49,996,208	0	49,996,208	0
CREDIT AGRICOLE CORCP	04/10/17	04/07/17	04/07/17	50,000,000	49,996,208	0	49,996,208	0
CREDIT AGRICOLE CORCP	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/21/17	04/20/17	04/20/17	50,000,000	49,998,736	0	49,998,736	0
CREDIT AGRICOLE CORCP	04/21/17	04/20/17	04/20/17	25,000,000	24,999,368	0	24,999,368	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/25/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/25/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/25/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/25/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/25/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/05/17	04/10/17	1,290,000	1,290,361	6,602	1,296,963	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/06/17	04/10/17	16,500,000	16,504,620	84,448	16,589,068	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/07/17	04/12/17	4,000,000	4,001,080	20,778	4,021,858	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/07/17	04/11/17	15,000,000	15,004,275	77,344	15,081,619	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/28/17	04/28/17	50,000,000	50,013,500	290,278	50,303,778	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/28/17	04/28/17	18,763,000	18,768,066	108,930	18,876,996	0
CREDIT SUISSE/NEW YORK NY	05/26/17	04/28/17	05/03/17	5,000,000	5,001,100	29,983	5,031,083	0
CREDIT SUISSE AG/NEW YORK NY	05/26/17	04/07/17	04/10/17	8,075,000	8,079,118	14,530	8,093,648	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
DNB NOR BANK ASACDYAN	05/02/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
FAIRWAY FINANCE CO,CPABS4	04/07/17	04/06/17	04/06/17	7,755,000	7,754,806	0	7,754,806	0
FAIRWAY FINANCE CO,CPABS4	05/02/17	04/27/17	04/27/17	25,000,000	24,996,875	0	24,996,875	0
FIORE CAPITAL LLC	08/01/45	04/12/17	04/13/17	10,300,000	10,300,000	2,650	10,302,650	0
GOTHAM FUNDING CORPCPABS4	05/16/17	04/04/17	04/04/17	28,500,000	28,465,753	0	28,465,753	0
KAISER FOUNDATION HCP	04/11/17	04/10/17	04/10/17	50,000,000	49,998,750	0	49,998,750	0
KAISER FOUNDATION HCP	04/11/17	04/10/17	04/10/17	8,902,000	8,901,777	0	8,901,777	0
KAISER FOUNDATION HCP	04/12/17	04/11/17	04/11/17	50,000,000	49,998,750	0	49,998,750	0
KAISER FOUNDATION HCP	04/12/17	04/11/17	04/11/17	8,452,000	8,451,789	0	8,451,789	0
KAISER FOUNDATION HCP	04/17/17	04/13/17	04/13/17	50,000,000	49,994,833	0	49,994,833	0
KAISER FOUNDATION HCP	04/17/17	04/13/17	04/13/17	8,450,000	8,449,127	0	8,449,127	0
KAISER FOUNDATION HCP	04/24/17	04/17/17	04/17/17	8,912,000	8,910,354	0	8,910,354	0
KAISER FOUNDATION HCP	04/24/17	04/17/17	04/17/17	50,000,000	49,990,764	0	49,990,764	0
KAISER FOUNDATION HCP	04/25/17	04/24/17	04/24/17	50,000,000	49,998,750	0	49,998,750	0
KAISER FOUNDATION HCP	04/25/17	04/24/17	04/24/17	8,902,000	8,901,777	0	8,901,777	0
KAISER FOUNDATION HCP	05/03/17	04/19/17	04/19/17	50,000,000	49,980,944	0	49,980,944	0
KAISER FOUNDATION HCP	05/03/17	04/19/17	04/19/17	13,126,000	13,120,998	0	13,120,998	0
KAISER FOUNDATION HCP	07/13/17	04/12/17	04/12/17	46,500,000	46,364,530	0	46,364,530	0
LMA-AMERICAS LLCCPABS4-2	04/04/17	04/03/17	04/03/17	48,550,000	48,548,746	0	48,548,746	0
LMA-AMERICAS LLCCPABS4-2	04/04/17	04/03/17	04/03/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	04/05/17	04/04/17	04/04/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	04/05/17	04/04/17	04/04/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	04/05/17	04/04/17	04/04/17	6,000,000	5,999,845	0	5,999,845	0
LMA-AMERICAS LLCCPABS4-2	04/10/17	04/07/17	04/07/17	50,000,000	49,996,125	0	49,996,125	0
LMA-AMERICAS LLCCPABS4-2	04/10/17	04/07/17	04/07/17	25,000,000	24,998,063	0	24,998,063	0
LMA-AMERICAS LLCCPABS4-2	04/11/17	04/10/17	04/10/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	04/11/17	04/10/17	04/10/17	25,000,000	24,999,354	0	24,999,354	0
LMA-AMERICAS LLCCPABS4-2	04/12/17	04/05/17	04/05/17	50,000,000	49,990,764	0	49,990,764	0
LMA-AMERICAS LLCCPABS4-2	04/12/17	04/05/17	04/05/17	46,400,000	46,391,429	0	46,391,429	0
LMA-AMERICAS LLCCPABS4-2	04/12/17	04/11/17	04/11/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	04/12/17	04/11/17	04/11/17	25,000,000	24,999,354	0	24,999,354	0
LMA-AMERICAS LLCCPABS4-2	04/19/17	04/12/17	04/12/17	50,000,000	49,990,764	0	49,990,764	0
LMA-AMERICAS LLCCPABS4-2	04/19/17	04/12/17	04/12/17	43,000,000	42,992,057	0	42,992,057	0
LMA-AMERICAS LLCCPABS4-2	04/25/17	04/24/17	04/24/17	50,000,000	49,998,708	0	49,998,708	0
LMA-AMERICAS LLCCPABS4-2	04/25/17	04/24/17	04/24/17	24,300,000	24,299,372	0	24,299,372	0
LMA-AMERICAS LLCCPABS4-2	04/27/17	04/26/17	04/26/17	35,000,000	34,999,096	0	34,999,096	0
LMA-AMERICAS LLCCPABS4-2	04/28/17	04/27/17	04/27/17	10,000,000	9,999,742	0	9,999,742	0
LMA-AMERICAS LLCCPABS4-2	05/02/17	04/28/17	04/28/17	50,000,000	49,995,278	0	49,995,278	0
LMA-AMERICAS LLCCPABS4-2	05/04/17	04/27/17	04/27/17	50,000,000	49,990,958	0	49,990,958	0
LMA-AMERICAS LLCCPABS4-2	05/04/17	04/27/17	04/27/17	6,000,000	5,998,915	0	5,998,915	0
LMA-AMERICAS LLCCPABS4-2	05/17/17	04/20/17	04/21/17	20,000,000	19,985,556	0	19,985,556	0
LMA-AMERICAS LLCCPABS4-2	05/22/17	04/19/17	04/19/17	25,000,000	24,977,771	0	24,977,771	0
LMA-AMERICAS LLCCPABS4-2	05/23/17	04/20/17	04/20/17	50,000,000	49,954,625	0	49,954,625	0
LMA-AMERICAS LLCCPABS4-2	05/23/17	04/20/17	04/20/17	50,000,000	49,954,625	0	49,954,625	0
LMA-AMERICAS LLCCPABS4-2	06/06/17	04/07/17	04/07/17	50,000,000	49,911,667	0	49,911,667	0
LMA-AMERICAS LLCCPABS4-2	06/06/17	04/07/17	04/07/17	10,000,000	9,982,333	0	9,982,333	0
MALAYAN BANKING BERCPLOC	10/16/17	04/19/17	04/19/17	35,000,000	34,748,000	0	34,748,000	0
MALAYAN BANKING BERCPLOC	10/31/17	04/25/17	04/25/17	8,500,000	8,435,294	0	8,435,294	0
MANHATTAN ASSET FUNCPABS4	04/17/17	04/10/17	04/10/17	26,585,000	26,580,193	0	26,580,193	0
MANHATTAN ASSET FUNCPABS4	04/24/17	04/17/17	04/17/17	45,935,000	45,926,515	0	45,926,515	0
MIZUHO BANK LTD/NY	04/21/17	04/12/17	04/12/17	30,000,000	30,004,890	29,445	30,034,335	0
NRW,BANKCP	08/04/17	04/11/17	04/11/17	50,000,000	49,821,111	0	49,821,111	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	04/04/17	04/03/17	04/03/17	170,000,000	170,000,000	0	170,000,000	0
MIZUHO TRIPARTY	04/05/17	04/04/17	04/04/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/05/17	04/04/17	04/04/17	245,000,000	245,000,000	0	245,000,000	0
MIZUHO TRIPARTY	04/06/17	04/05/17	04/05/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/06/17	04/05/17	04/05/17	140,000,000	140,000,000	0	140,000,000	0
MIZUHO TRIPARTY	04/07/17	04/06/17	04/06/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/07/17	04/06/17	04/06/17	310,000,000	310,000,000	0	310,000,000	0
MIZUHO TRIPARTY	04/10/17	04/07/17	04/07/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/10/17	04/07/17	04/07/17	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	04/11/17	04/10/17	04/10/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/11/17	04/10/17	04/10/17	205,000,000	205,000,000	0	205,000,000	0
MIZUHO TRIPARTY	04/12/17	04/11/17	04/11/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/12/17	04/11/17	04/11/17	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	04/13/17	04/12/17	04/12/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/13/17	04/12/17	04/12/17	20,000,000	20,000,000	0	20,000,000	0
MIZUHO TRIPARTY	04/17/17	04/13/17	04/13/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/17/17	04/13/17	04/13/17	195,000,000	195,000,000	0	195,000,000	0
MIZUHO TRIPARTY	04/18/17	04/17/17	04/17/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/18/17	04/17/17	04/17/17	400,000,000	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	04/19/17	04/18/17	04/18/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/19/17	04/18/17	04/18/17	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	04/20/17	04/19/17	04/19/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/20/17	04/19/17	04/19/17	240,000,000	240,000,000	0	240,000,000	0
MIZUHO TRIPARTY	04/21/17	04/20/17	04/20/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/21/17	04/20/17	04/20/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	04/24/17	04/21/17	04/21/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/24/17	04/21/17	04/21/17	270,000,000	270,000,000	0	270,000,000	0
MIZUHO TRIPARTY	04/25/17	04/24/17	04/24/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/25/17	04/24/17	04/24/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	04/26/17	04/25/17	04/25/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/26/17	04/25/17	04/25/17	285,000,000	285,000,000	0	285,000,000	0
MIZUHO TRIPARTY	04/27/17	04/26/17	04/26/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/27/17	04/26/17	04/26/17	280,000,000	280,000,000	0	280,000,000	0
MIZUHO TRIPARTY	04/28/17	04/27/17	04/27/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/28/17	04/27/17	04/27/17	300,000,000	300,000,000	0	300,000,000	0
MIZUHO TRIPARTY	05/01/17	04/28/17	04/28/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	05/01/17	04/28/17	04/28/17	140,000,000	140,000,000	0	140,000,000	0
<i>Total Buys</i>				<i>18,987,831,625</i>	<i>18,984,825,949</i>	<i>664,987</i>	<i>18,985,490,936</i>	<i>0</i>
<i>Cash Close</i>								
ALPINE SECURITIZATION CORP	05/16/17	04/11/17	04/11/17	27,000,000	27,000,000	32,647	27,032,647	0
<i>Total Cash Close</i>				<i>27,000,000</i>	<i>27,000,000</i>	<i>32,647</i>	<i>27,032,647</i>	<i>0</i>
<i>Deposits</i>								
SVENSKA HANDELSBANKTDCAY 0.91 20170404	04/04/17	04/03/17	04/03/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170405	04/05/17	04/04/17	04/04/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170406	04/06/17	04/05/17	04/05/17	510,000,000	510,000,000	0	510,000,000	0
STANDARD CHARTERED TD 0.92 20170406	04/06/17	04/05/17	04/05/17	50,000,000	50,000,000	0	50,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170407	04/07/17	04/06/17	04/06/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.93 20170413	04/13/17	04/07/17	04/07/17	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170410	04/10/17	04/07/17	04/07/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170411	04/11/17	04/10/17	04/10/17	500,000,000	500,000,000	0	500,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170411	04/11/17	04/10/17	04/10/17	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170412	04/12/17	04/11/17	04/11/17	510,000,000	510,000,000	0	510,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170413	04/13/17	04/12/17	04/12/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.93 20170420	04/20/17	04/13/17	04/13/17	235,000,000	235,000,000	0	235,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170417	04/17/17	04/13/17	04/13/17	350,000,000	350,000,000	0	350,000,000	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SVENSKA HANDELSBANKTDCAY 0.91 20170418	04/18/17	04/17/17	04/17/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170419	04/19/17	04/18/17	04/18/17	400,000,000	400,000,000	0	400,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170419	04/19/17	04/18/17	04/18/17	450,000,000	450,000,000	0	450,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170420	04/20/17	04/19/17	04/19/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170421	04/21/17	04/20/17	04/20/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.93 20170427	04/27/17	04/20/17	04/20/17	485,000,000	485,000,000	0	485,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170424	04/24/17	04/21/17	04/21/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170425	04/25/17	04/24/17	04/24/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170426	04/26/17	04/25/17	04/25/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170427	04/27/17	04/26/17	04/26/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170428	04/28/17	04/27/17	04/27/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.91 20170504	05/04/17	04/27/17	04/27/17	425,000,000	425,000,000	0	425,000,000	0
SVENSKA HANDELSBANKTDCAY 0.83 20170501	05/01/17	04/28/17	04/28/17	500,000,000	500,000,000	0	500,000,000	0
<i>Total Deposits</i>				<i>11,465,000,000</i>	<i>11,465,000,000</i>	<i>0</i>	<i>11,465,000,000</i>	<i>0</i>
<i>Maturities</i>								
ASB FINANCE LTD/LONDON	04/12/17	04/12/17	04/12/17	25,000,000	25,000,000	0	25,000,000	0
ANGLESEA FUNDING LLC/PABS4	04/06/17	04/06/17	04/06/17	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S,A, CPABS4CPABS4	04/05/17	04/05/17	04/05/17	164,000,000	164,000,000	0	164,000,000	0
ANTALIS S,A, CPABS4CPABS4	04/07/17	04/07/17	04/07/17	140,000,000	140,000,000	0	140,000,000	0
ANTALIS S,A, CPABS4CPABS4	04/12/17	04/12/17	04/12/17	163,560,000	163,560,000	0	163,560,000	0
ANTALIS S,A, CPABS4CPABS4	04/13/17	04/13/17	04/13/17	112,990,000	112,990,000	0	112,990,000	0
ANTALIS S,A, CPABS4CPABS4	04/19/17	04/19/17	04/19/17	121,720,000	121,720,000	0	121,720,000	0
ANTALIS S,A, CPABS4CPABS4	04/20/17	04/20/17	04/20/17	100,000,000	100,000,000	0	100,000,000	0
ANTALIS S,A, CPABS4CPABS4	04/27/17	04/27/17	04/27/17	110,040,000	110,040,000	0	110,040,000	0
ATLANTIC ASSET SECUCPABS4	04/03/17	04/03/17	04/03/17	194,600,000	194,600,000	0	194,600,000	0
ATLANTIC ASSET SECUCPABS4	04/04/17	04/04/17	04/04/17	258,500,000	258,500,000	0	258,500,000	0
ATLANTIC ASSET SECUCPABS4	04/05/17	04/05/17	04/05/17	90,000,000	90,000,000	0	90,000,000	0
ATLANTIC ASSET SECUCPABS4	04/06/17	04/06/17	04/06/17	123,000,000	123,000,000	0	123,000,000	0
ATLANTIC ASSET SECUCPABS4	04/07/17	04/07/17	04/07/17	259,500,000	259,500,000	0	259,500,000	0
ATLANTIC ASSET SECUCPABS4	04/10/17	04/10/17	04/10/17	55,989,000	55,989,000	0	55,989,000	0
ATLANTIC ASSET SECUCPABS4	04/11/17	04/11/17	04/11/17	244,160,000	244,160,000	0	244,160,000	0
ATLANTIC ASSET SECUCPABS4	04/12/17	04/12/17	04/12/17	30,000,000	30,000,000	0	30,000,000	0
ATLANTIC ASSET SECUCPABS4	04/13/17	04/13/17	04/13/17	202,500,000	202,500,000	0	202,500,000	0
ATLANTIC ASSET SECUCPABS4	04/19/17	04/19/17	04/19/17	72,000,000	72,000,000	0	72,000,000	0
ATLANTIC ASSET SECUCPABS4	04/20/17	04/20/17	04/20/17	99,000,000	99,000,000	0	99,000,000	0
ATLANTIC ASSET SECUCPABS4	04/21/17	04/21/17	04/21/17	80,000,000	80,000,000	0	80,000,000	0
ATLANTIC ASSET SECUCPABS4	04/25/17	04/25/17	04/25/17	165,000,000	165,000,000	0	165,000,000	0
ATLANTIC ASSET SECUCPABS4	04/26/17	04/26/17	04/26/17	185,500,000	185,500,000	0	185,500,000	0
ATLANTIC ASSET SECUCPABS4	04/27/17	04/27/17	04/27/17	265,000,000	265,000,000	0	265,000,000	0
ATLANTIC ASSET SECUCPABS4	04/28/17	04/28/17	04/28/17	94,554,000	94,554,000	0	94,554,000	0
BANK OF NOVA SCOTIACP4-2	04/18/17	04/18/17	04/18/17	66,500,000	66,500,000	0	66,500,000	0
BARTON CAPITAL LLC/PABS4-	04/03/17	04/03/17	04/03/17	41,100,000	41,100,000	0	41,100,000	0
BARTON CAPITAL LLC/PABS4-	04/04/17	04/04/17	04/04/17	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL LLC/PABS4-	04/06/17	04/06/17	04/06/17	67,000,000	67,000,000	0	67,000,000	0
BARTON CAPITAL LLC/PABS4-	04/07/17	04/07/17	04/07/17	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL LLC/PABS4-	04/10/17	04/10/17	04/10/17	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL LLC/PABS4-	04/11/17	04/11/17	04/11/17	20,000,000	20,000,000	0	20,000,000	0
BARTON CAPITAL LLC/PABS4-	04/13/17	04/13/17	04/13/17	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLC/PABS4-	04/20/17	04/20/17	04/20/17	70,000,000	70,000,000	0	70,000,000	0
BARTON CAPITAL LLC/PABS4-	04/24/17	04/24/17	04/24/17	106,000,000	106,000,000	0	106,000,000	0
BARTON CAPITAL LLC/PABS4-	04/25/17	04/25/17	04/25/17	87,000,000	87,000,000	0	87,000,000	0
BARTON CAPITAL LLC/PABS4-	04/26/17	04/26/17	04/26/17	32,000,000	32,000,000	0	32,000,000	0
BNP PARIBAS SACP4-2	04/03/17	04/03/17	04/03/17	100,000,000	100,000,000	0	100,000,000	0
BNP PARIBAS SACP4-2	04/04/17	04/04/17	04/04/17	75,000,000	75,000,000	0	75,000,000	0
BNP PARIBAS SACP4-2	04/05/17	04/05/17	04/05/17	373,500,000	373,500,000	0	373,500,000	0
BNP PARIBAS SACP4-2	04/06/17	04/06/17	04/06/17	193,500,000	193,500,000	0	193,500,000	0
BNP PARIBAS SACP4-2	04/07/17	04/07/17	04/07/17	207,000,000	207,000,000	0	207,000,000	0
BNP PARIBAS SACP4-2	04/10/17	04/10/17	04/10/17	295,250,000	295,250,000	0	295,250,000	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BNP PARIBAS SACP4-2	04/21/17	04/21/17	04/21/17	295,000,000	295,000,000	0	295,000,000	0
BNP PARIBAS SACP4-2	04/24/17	04/24/17	04/24/17	50,000,000	50,000,000	0	50,000,000	0
BNP PARIBAS SACP4-2	04/25/17	04/25/17	04/25/17	290,000,000	290,000,000	0	290,000,000	0
BNP PARIBAS SACP4-2	04/26/17	04/26/17	04/26/17	187,500,000	187,500,000	0	187,500,000	0
BNP PARIBAS SACP4-2	04/27/17	04/27/17	04/27/17	250,000,000	250,000,000	0	250,000,000	0
BNP PARIBAS SACP4-2	04/28/17	04/28/17	04/28/17	295,000,000	295,000,000	0	295,000,000	0
BNP PARIBAS SACP	04/20/17	04/20/17	04/20/17	290,000,000	290,000,000	0	290,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	04/17/17	04/17/17	04/17/17	100,000,000	100,000,000	0	100,000,000	0
CIESCO,LLCCPABS4-2	04/26/17	04/26/17	04/26/17	4,700,000	4,700,000	0	4,700,000	0
RABOBANK NEDERLAND CP	04/05/17	04/05/17	04/05/17	268,595,000	268,595,000	0	268,595,000	0
COOPERATIEVE RABOBANK UA/NY	04/06/17	04/06/17	04/06/17	184,150,000	184,150,000	0	184,150,000	0
RABOBANK NEDERLAND CP	04/10/17	04/10/17	04/10/17	248,300,000	248,300,000	0	248,300,000	0
RABOBANK NEDERLAND CP	04/20/17	04/20/17	04/20/17	342,686,000	342,686,000	0	342,686,000	0
RABOBANK NEDERLAND CP	04/24/17	04/24/17	04/24/17	383,300,000	383,300,000	0	383,300,000	0
RABOBANK NEDERLAND CP	04/25/17	04/25/17	04/25/17	50,000,000	50,000,000	0	50,000,000	0
COOPERATIEVE RABOBANK UA/NY	04/26/17	04/26/17	04/26/17	63,396,000	63,396,000	0	63,396,000	0
COOPERATIEVE RABOBANK UA/NY	04/28/17	04/28/17	04/28/17	135,845,000	135,845,000	0	135,845,000	0
CREDIT AGRICOLE CORCP	04/05/17	04/05/17	04/05/17	85,000,000	85,000,000	0	85,000,000	0
CREDIT AGRICOLE CORCP	04/06/17	04/06/17	04/06/17	190,000,000	190,000,000	0	190,000,000	0
CREDIT AGRICOLE CORCP	04/07/17	04/07/17	04/07/17	225,000,000	225,000,000	0	225,000,000	0
CREDIT AGRICOLE CORCP	04/10/17	04/10/17	04/10/17	100,000,000	100,000,000	0	100,000,000	0
CREDIT AGRICOLE CORCP	04/21/17	04/21/17	04/21/17	175,000,000	175,000,000	0	175,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/18/17	04/18/17	04/18/17	300,000,000	300,000,000	0	300,000,000	0
CREDIT INDUSTRIEL ECDYAN	04/25/17	04/25/17	04/25/17	300,000,000	300,000,000	0	300,000,000	0
DZ BANK AG DEUTSCHECDYAN	04/06/17	04/06/17	04/06/17	85,000,000	85,000,000	0	85,000,000	0
DZ BANK AG DEUTSCHECDYAN	04/24/17	04/24/17	04/24/17	10,000,000	10,000,000	0	10,000,000	0
DZ BANK AG DEUTSCHECDYAN	04/25/17	04/25/17	04/25/17	75,000,000	75,000,000	0	75,000,000	0
DZ BANK AG DEUTSCHECDYAN	04/24/17	04/24/17	04/24/17	20,000,000	20,000,000	0	20,000,000	0
DNB BANK ASA	04/04/17	04/04/17	04/04/17	150,000,000	150,000,000	0	150,000,000	0
FAIRWAY FINANCE CO,CPABS4	04/07/17	04/07/17	04/07/17	7,755,000	7,755,000	0	7,755,000	0
FAIRWAY FINANCE CO,CPABS4	04/18/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
KAISER FOUNDATION HCP	04/11/17	04/11/17	04/11/17	58,902,000	58,902,000	0	58,902,000	0
KAISER FOUNDATION HCP	04/12/17	04/12/17	04/12/17	94,703,000	94,703,000	0	94,703,000	0
KAISER FOUNDATION HCP	04/17/17	04/17/17	04/17/17	91,700,000	91,700,000	0	91,700,000	0
KAISER FOUNDATION HCP	04/19/17	04/19/17	04/19/17	25,171,000	25,171,000	0	25,171,000	0
KAISER FOUNDATION HCP	04/24/17	04/24/17	04/24/17	58,912,000	58,912,000	0	58,912,000	0
KAISER FOUNDATION HCP	04/25/17	04/25/17	04/25/17	58,902,000	58,902,000	0	58,902,000	0
LMA-AMERICAS LLCCPABS4-2	04/03/17	04/03/17	04/03/17	70,000,000	70,000,000	0	70,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/04/17	04/04/17	04/04/17	173,550,000	173,550,000	0	173,550,000	0
LMA-AMERICAS LLCCPABS4-2	04/05/17	04/05/17	04/05/17	206,000,000	206,000,000	0	206,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/06/17	04/06/17	04/06/17	45,000,000	45,000,000	0	45,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/10/17	04/10/17	04/10/17	75,000,000	75,000,000	0	75,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/11/17	04/11/17	04/11/17	75,000,000	75,000,000	0	75,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/12/17	04/12/17	04/12/17	171,400,000	171,400,000	0	171,400,000	0
LMA-AMERICAS LLCCPABS4-2	04/18/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/19/17	04/19/17	04/19/17	123,000,000	123,000,000	0	123,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/20/17	04/20/17	04/20/17	20,000,000	20,000,000	0	20,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/21/17	04/21/17	04/21/17	73,800,000	73,800,000	0	73,800,000	0
LMA-AMERICAS LLCCPABS4-2	04/25/17	04/25/17	04/25/17	74,300,000	74,300,000	0	74,300,000	0
LMA-AMERICAS LLCCPABS4-2	04/27/17	04/27/17	04/27/17	35,000,000	35,000,000	0	35,000,000	0
LMA-AMERICAS LLCCPABS4-2	04/28/17	04/28/17	04/28/17	10,000,000	10,000,000	0	10,000,000	0
MALAYAN BANKING BERCPLOC	04/17/17	04/17/17	04/17/17	49,000,000	49,000,000	0	49,000,000	0
MANHATTAN ASSET FUNCPABS4	04/17/17	04/17/17	04/17/17	68,585,000	68,585,000	0	68,585,000	0
MANHATTAN ASSET FUNCPABS4	04/18/17	04/18/17	04/18/17	127,127,000	127,127,000	0	127,127,000	0
MANHATTAN ASSET FUNCPABS4	04/20/17	04/20/17	04/20/17	74,000,000	74,000,000	0	74,000,000	0
MANHATTAN ASSET FUNCPABS4	04/24/17	04/24/17	04/24/17	45,935,000	45,935,000	0	45,935,000	0
MIZUHO BANK LTD/NY	04/11/17	04/11/17	04/11/17	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD/NY	04/21/17	04/21/17	04/21/17	30,000,000	30,000,000	0	30,000,000	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO BANK LTD,CP	04/13/17	04/13/17	04/13/17	15,000,000	15,000,000	0	15,000,000	0
NRW,BANKCP	04/04/17	04/04/17	04/04/17	30,000,000	30,000,000	0	30,000,000	0
NRW,BANKCP	04/18/17	04/18/17	04/18/17	120,000,000	120,000,000	0	120,000,000	0
NATIONWIDE BUILDINGCP4-2	04/03/17	04/03/17	04/03/17	28,500,000	28,500,000	0	28,500,000	0
NATIONWIDE BUILDING SOCIETY	04/19/17	04/19/17	04/19/17	24,800,000	24,800,000	0	24,800,000	0
OLD LINE FUNDING, LCPABS4	04/26/17	04/26/17	04/26/17	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADA	04/27/17	04/27/17	04/27/17	25,000,000	25,000,000	0	25,000,000	0
SOCIETE GENERALE, PCP4-2	04/10/17	04/10/17	04/10/17	100,000,000	100,000,000	0	100,000,000	0
SOCIETE GENERALE, PCP4-2	04/18/17	04/18/17	04/18/17	50,000,000	50,000,000	0	50,000,000	0
SOCIETE GENERALE, PCP4-2	04/19/17	04/19/17	04/19/17	72,000,000	72,000,000	0	72,000,000	0
STANDARD CHARTERED CP4-2	04/13/17	04/13/17	04/13/17	60,000,000	60,000,000	0	60,000,000	0
STANDARD CHARTERED CDYAN	04/10/17	04/10/17	04/10/17	34,600,000	34,600,000	0	34,600,000	0
STARBIRD FUNDING COCPABS4	04/04/17	04/04/17	04/04/17	39,000,000	39,000,000	0	39,000,000	0
STARBIRD FUNDING COCPABS4	04/27/17	04/27/17	04/27/17	35,000,000	35,000,000	0	35,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	04/07/17	04/07/17	04/07/17	40,000,000	40,000,000	0	40,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	04/04/17	04/04/17	150,000,000	150,000,000	0	150,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/03/17	04/03/17	04/03/17	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/04/17	04/04/17	04/04/17	150,000,000	150,000,000	0	150,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/11/17	04/11/17	04/11/17	200,000,000	200,000,000	0	200,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/18/17	04/18/17	04/18/17	300,000,000	300,000,000	0	300,000,000	0
SUMITOMO MITSUI TRUCDYAN	04/25/17	04/25/17	04/25/17	300,000,000	300,000,000	0	300,000,000	0
TORONTO-DOMINION BANK/NY	04/19/17	04/19/17	04/19/17	25,000,000	25,000,000	0	25,000,000	0
MIZUHO TRIPARTY	04/03/17	04/03/17	04/03/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/03/17	04/03/17	04/03/17	87,000,000	87,000,000	0	87,000,000	0
MIZUHO TRIPARTY	04/04/17	04/04/17	04/04/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/04/17	04/04/17	04/04/17	170,000,000	170,000,000	0	170,000,000	0
MIZUHO TRIPARTY	04/05/17	04/05/17	04/05/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/05/17	04/05/17	04/05/17	245,000,000	245,000,000	0	245,000,000	0
MIZUHO TRIPARTY	04/06/17	04/06/17	04/06/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/06/17	04/06/17	04/06/17	140,000,000	140,000,000	0	140,000,000	0
MIZUHO TRIPARTY	04/07/17	04/07/17	04/07/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/07/17	04/07/17	04/07/17	310,000,000	310,000,000	0	310,000,000	0
MIZUHO TRIPARTY	04/10/17	04/10/17	04/10/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/10/17	04/10/17	04/10/17	130,000,000	130,000,000	0	130,000,000	0
MIZUHO TRIPARTY	04/11/17	04/11/17	04/11/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/11/17	04/11/17	04/11/17	205,000,000	205,000,000	0	205,000,000	0
MIZUHO TRIPARTY	04/12/17	04/12/17	04/12/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/12/17	04/12/17	04/12/17	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	04/13/17	04/13/17	04/13/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/13/17	04/13/17	04/13/17	20,000,000	20,000,000	0	20,000,000	0
MIZUHO TRIPARTY	04/17/17	04/17/17	04/17/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/17/17	04/17/17	04/17/17	195,000,000	195,000,000	0	195,000,000	0
MIZUHO TRIPARTY	04/18/17	04/18/17	04/18/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/18/17	04/18/17	04/18/17	400,000,000	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	04/19/17	04/19/17	04/19/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/19/17	04/19/17	04/19/17	290,000,000	290,000,000	0	290,000,000	0
MIZUHO TRIPARTY	04/20/17	04/20/17	04/20/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/20/17	04/20/17	04/20/17	240,000,000	240,000,000	0	240,000,000	0
MIZUHO TRIPARTY	04/21/17	04/21/17	04/21/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/21/17	04/21/17	04/21/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	04/24/17	04/24/17	04/24/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/24/17	04/24/17	04/24/17	270,000,000	270,000,000	0	270,000,000	0
MIZUHO TRIPARTY	04/25/17	04/25/17	04/25/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/25/17	04/25/17	04/25/17	225,000,000	225,000,000	0	225,000,000	0
MIZUHO TRIPARTY	04/26/17	04/26/17	04/26/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/26/17	04/26/17	04/26/17	285,000,000	285,000,000	0	285,000,000	0
MIZUHO TRIPARTY	04/27/17	04/27/17	04/27/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/27/17	04/27/17	04/27/17	280,000,000	280,000,000	0	280,000,000	0

TRADING ACTIVITY FOR APRIL 2017

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	04/28/17	04/28/17	04/28/17	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	04/28/17	04/28/17	04/28/17	300,000,000	300,000,000	0	300,000,000	0
STANDARD CHARTERED TD 0.88 20170407	04/07/17	04/07/17	04/07/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.8 20170403	04/03/17	04/03/17	04/03/17	510,000,000	510,000,000	0	510,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170404	04/04/17	04/04/17	04/04/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170405	04/05/17	04/05/17	04/05/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170406	04/06/17	04/06/17	04/06/17	510,000,000	510,000,000	0	510,000,000	0
STANDARD CHARTERED TD 0.92 20170406	04/06/17	04/06/17	04/06/17	50,000,000	50,000,000	0	50,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170407	04/07/17	04/07/17	04/07/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.93 20170413	04/13/17	04/13/17	04/13/17	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170410	04/10/17	04/10/17	04/10/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170411	04/11/17	04/11/17	04/11/17	500,000,000	500,000,000	0	500,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170411	04/11/17	04/11/17	04/11/17	400,000,000	400,000,000	0	400,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170412	04/12/17	04/12/17	04/12/17	510,000,000	510,000,000	0	510,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170413	04/13/17	04/13/17	04/13/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.93 20170420	04/20/17	04/20/17	04/20/17	235,000,000	235,000,000	0	235,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170417	04/17/17	04/17/17	04/17/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170418	04/18/17	04/18/17	04/18/17	350,000,000	350,000,000	0	350,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170419	04/19/17	04/19/17	04/19/17	400,000,000	400,000,000	0	400,000,000	0
NATIONAL AUSTRALIA TDCAY 0.9 20170419	04/19/17	04/19/17	04/19/17	450,000,000	450,000,000	0	450,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170420	04/20/17	04/20/17	04/20/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170421	04/21/17	04/21/17	04/21/17	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 0.93 20170427	04/27/17	04/27/17	04/27/17	485,000,000	485,000,000	0	485,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170424	04/24/17	04/24/17	04/24/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170425	04/25/17	04/25/17	04/25/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170426	04/26/17	04/26/17	04/26/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170427	04/27/17	04/27/17	04/27/17	500,000,000	500,000,000	0	500,000,000	0
SVENSKA HANDELSBANKTDCAY 0.91 20170428	04/28/17	04/28/17	04/28/17	500,000,000	500,000,000	0	500,000,000	0
<i>Total Maturities</i>				30,627,577,000	30,627,577,000	0	30,627,577,000	0
<i>Sells</i>								
CONNECTICUT HOUSING FINANCE AUTHORITY	05/15/36	04/05/17	04/06/17	4,500,000	4,500,000	12,252	4,512,252	0
CORPORATE FINANCE MANAGERS INC	02/02/43	04/01/17	04/03/17	25,000	25,000	0	25,000	0
COUNTY OF MONTGOMERY OH	05/01/38	04/04/17	04/05/17	70,000	70,000	3	70,003	0
UNIVERSITY OF ILLINOIS	04/01/44	04/03/17	04/03/17	600,000	600,000	0	600,000	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/17	04/05/17	798,145	798,145	0	798,145	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/17	04/05/17	58,559	58,559	0	58,559	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/17	04/05/17	620,890	620,890	0	620,890	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/05/17	04/05/17	279,728	279,728	0	279,728	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/07/17	04/07/17	1,832,214	1,832,214	0	1,832,214	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/07/17	04/07/17	771,715	771,715	0	771,715	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/07/17	04/07/17	708,192	708,192	0	708,192	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/07/17	04/07/17	1,055,181	1,055,181	0	1,055,181	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/11/17	04/11/17	1,679,522	1,679,522	0	1,679,522	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/12/17	04/12/17	230,636	230,636	0	230,636	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/13/17	04/13/17	57,031	57,031	0	57,031	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/17/17	04/17/17	39,306	39,306	0	39,306	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/18/17	04/18/17	231,193	231,193	0	231,193	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/18/17	04/18/17	1,128,338	1,128,338	0	1,128,338	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/18/17	04/18/17	368,545	368,545	0	368,545	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/24/17	04/24/17	2,735,297	2,735,297	0	2,735,297	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/26/17	04/26/17	540,211	540,211	0	540,211	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/26/17	04/26/17	413,698	413,698	0	413,698	0
DREYFUS GOVT CASH MGMT FUND	06/01/18	04/26/17	04/26/17	347,130	347,130	0	347,130	0
<i>Total Sells</i>				19,090,531	19,090,531	12,255	19,102,786	0



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Our Mission

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

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