

Security Name	Weight (%)	Market Value (\$)	Quantity	Coupon	Effective Maturity	Investment Category	Asset Class	CUSIP	Final Maturity
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.16	43,518,618.00	43,500,000.00	4.38	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPU45	2025-11-10
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.15	40,004,229.00	40,000,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ER6X4	2027-03-11
FEDERAL HOME LOAN BANKS	0.15	39,999,331.00	40,000,000.00	4.39	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130B4DQ1	2025-06-27
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.15	39,984,624.00	40,000,000.00	7.50	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERFN6	2026-05-28
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.14	37,779,976.00	37,780,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ER3C3	2026-08-07
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.12	32,770,142.00	32,770,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ER7B1	2026-06-12
FEDERAL HOME LOAN BANKS	0.12	32,133,047.00	32,050,000.00	4.06	12/11/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AUTC9	2025-12-12
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.11	29,786,860.00	29,596,000.00	3.97	3/8/2026	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPCR4	2026-03-09
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.11	30,013,570.00	30,000,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPH24	2025-11-28
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.11	30,000,013.00	30,000,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ETDK0	2026-08-17
UNITED STATES TREASURY NOTE/BOND	0.10	26,691,224.00	26,650,000.00	4.03	1/30/2026	U.S. Treasury Debt	Cash	91282CIV4	2026-01-31
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.10	25,548,181.00	25,549,000.00	4.46	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ER8H0	2026-06-12
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.09	25,006,785.00	25,000,000.00	4.46	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPWB7	2025-09-15
FEDERAL FARM CREDIT DISCOUNT NOTES	0.09	24,655,906.00	25,000,000.00	4.10	8/28/2025	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Cash	313313L44	2025-08-29
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.09	25,010,945.00	25,000,000.00	4.41	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPVF9	2025-09-05
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.09	24,992,144.00	25,000,000.00	7.50	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERK26	2026-07-15
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.09	24,999,549.00	25,000,000.00	4.38	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPY6	2025-12-01
FEDERAL HOME LOAN BANKS	0.09	24,999,549.00	25,000,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130B2Z21	2025-06-09
FEDERAL HOME LOAN BANKS	0.09	25,011,164.00	25,000,000.00	4.43	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130B4PL9	2026-06-24
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.09	25,004,035.00	25,000,000.00	4.33	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPMZ5	2025-06-20
FEDERAL HOME LOAN BANKS	0.07	19,999,692.00	20,000,000.00	4.42	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130B2S82	2025-06-18
FEDERAL FARM CREDIT DISCOUNT NOTES	0.07	19,120,139.00	20,000,000.00	4.03	9/1/2025	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Cash	313313LE6	2025-09-02
FEDERAL FARM CREDIT DISCOUNT NOTES	0.07	18,549,796.00	18,800,000.00	4.10	8/24/2025	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Cash	313313KW7	2025-08-25
FEDERAL HOME LOAN BANKS	0.07	17,916,463.00	17,915,000.00	4.41	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AWQK9	2025-05-28
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.07	17,795,407.00	17,790,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERW80	2026-05-22
FEDERAL HOME LOAN BANKS	0.07	18,198,701.00	18,195,000.00	4.47	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AWVW8	2025-08-21
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.06	17,020,128.00	17,000,000.00	4.40	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ENC78	2025-10-03
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.06	14,999,793.00	15,000,000.00	4.36	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ETAC1	2025-09-19
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.06	15,001,280.00	15,000,000.00	4.48	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERHP9	2026-06-18
FEDERAL HOME LOAN BANKS	0.04	12,052,584.00	12,050,000.00	4.42	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AWTE0	2025-07-08
FEDERAL HOME LOAN BANKS	0.04	10,043,588.00	10,000,000.00	3.98	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AVG16	2026-03-13
FEDERAL HOME LOAN BANKS	0.04	11,957,271.00	11,055,000.00	4.47	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AWZJ2	2025-08-22
FEDERAL HOME LOAN BANKS	0.04	9,970,018.00	9,970,000.00	4.38	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130AVS77	2025-05-02
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.03	9,286,899.00	9,280,000.00	4.43	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERP55	2026-05-08
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.03	7,806,826.00	7,800,000.00	4.49	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERWAS	2026-07-02
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.03	7,006,762.00	7,000,000.00	4.44	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERY54	2026-08-28
FEDERAL HOME LOAN BANKS	0.03	6,830,515.00	6,830,000.00	4.49	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3130B3C35	2026-04-07
FEDERAL HOME LOAN MORTGAGE CORP	0.02	4,794,301.00	4,799,000.00	4.25	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	31340XR63	2025-08-28
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.02	5,804,623.00	5,780,000.00	3.97	3/1/2026	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133EPCF0	2026-03-02
FEDERAL FARM CREDIT BANKS FUNDING CORP	0.01	3,552,278.00	3,552,000.00	4.50	4/30/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	3133ERYC9	2026-06-18
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.01	3,226,028.00	3,250,000.00	4.30	7/13/2025	U.S. Government Agency Debt (if categorized as coupon-paying notes)	Cash	313664YH0	2025-07-14

The Fund utilizes a master/feeder structure by investing all of its assets in a master portfolio. Assets are reported at the master portfolio level.

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress. Although the fund invests in U.S. government obligations, an investment in the fund is neither insured nor guaranteed by the U.S. government.

Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security. All data is subject to change.

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Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at www.franklintempleton.com. Please read it carefully.

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Weighted Average Maturity (WAM) is a weighted average of all the maturities of the securities held in a fund. WAM for money market funds can be used as a measure of sensitivity to interest rate changes. Generally, the longer the maturity, the greater the sensitivity.

Weighted Average Life (WAL) is the weighted average of the life of the securities held in a fund or portfolio and can be used as a measure of sensitivity to changes in liquidity and/or credit risk. Generally, the higher the value, the greater the sensitivity. However, unlike WAM, WAL does not include interest rate resets in its calculation.

*Effective Maturity - a measure of a bond's maturity which takes into consideration the possibility that the issuer may call the bond before its maturity date.

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