

Western Asset Institutional Government Reserves

As of: Aug-31-2021

Weighted Average Maturity: 34 days

Weighted Average Life: 107 days

Net Assets: \$18,484,201,755

| Principal Amount | Securities Description | Rate | CUSIP | Value | % of Net Assets | Effective Maturity* | Final Maturity | Rule-2a-7 Category of Investment |
|---|---|-------|-----------|-------------------------|-----------------|---------------------|----------------|--|
| U.S. Government Agency Debt | | | | | | | | |
| 360,000,000 | FEDERAL HOME LOAN BANKS | 0.06% | 3130AMX56 | 360,014,173.20 | 1.95% | 2021-09-01 | 2021-12-20 | U.S. Government Agency Debt |
| 300,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.09% | 3133EMW99 | 299,999,994.00 | 1.62% | 2021-09-01 | 2023-01-27 | U.S. Government Agency Debt |
| 250,000,000 | FEDERAL HOME LOAN MORTGAGE CORP | 0.24% | 3134GVTC2 | 250,251,582.50 | 1.35% | 2021-09-01 | 2022-05-11 | U.S. Government Agency Debt |
| 240,000,000 | FEDERAL HOME LOAN BANKS | 0.06% | 3130AMTN2 | 240,006,158.40 | 1.30% | 2021-09-01 | 2021-10-08 | U.S. Government Agency Debt |
| 200,000,000 | FEDERAL HOME LOAN BANKS | 0.11% | 3130AKG67 | 200,042,044.00 | 1.08% | 2021-09-01 | 2022-05-13 | U.S. Government Agency Debt |
| 150,000,000 | FEDERAL HOME LOAN MORTGAGE CORP | 0.21% | 3134GWCT1 | 150,105,138.00 | 0.81% | 2021-09-01 | 2022-04-20 | U.S. Government Agency Debt |
| 150,000,000 | FEDERAL HOME LOAN BANKS | 0.14% | 3130AJWS4 | 150,103,311.00 | 0.81% | 2021-09-01 | 2022-07-29 | U.S. Government Agency Debt |
| 150,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.1% | 3133EMPG1 | 150,052,515.00 | 0.81% | 2021-09-01 | 2023-01-31 | U.S. Government Agency Debt |
| 150,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.06% | 3133ELBH6 | 150,029,299.50 | 0.81% | 2021-09-22 | 2021-10-22 | U.S. Government Agency Debt |
| 125,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.07% | 3133EM4G4 | 125,021,063.75 | 0.68% | 2021-09-01 | 2023-05-01 | U.S. Government Agency Debt |
| 118,100,000 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.05% | 3135G0Y72 | 118,133,669.13 | 0.64% | 2021-09-01 | 2021-12-03 | U.S. Government Agency Debt |
| 110,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.09% | 3133EMDN9 | 110,054,679.90 | 0.60% | 2021-09-01 | 2022-04-20 | U.S. Government Agency Debt |
| 105,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.08% | 3133EKJ72 | 105,000,890.40 | 0.57% | 2021-09-03 | 2021-09-03 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL HOME LOAN MORTGAGE CORP | 0.15% | 3134GW2G0 | 100,082,266.00 | 0.54% | 2021-09-01 | 2022-08-19 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.08% | 3133EMGN6 | 100,055,506.00 | 0.54% | 2021-09-01 | 2022-10-31 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.21% | 3133ELDY7 | 100,046,019.00 | 0.54% | 2021-09-10 | 2021-12-10 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.36% | 3135G03T8 | 100,045,486.00 | 0.54% | 2021-09-01 | 2021-10-25 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL HOME LOAN BANKS | 0.14% | 3130AJZF9 | 100,043,053.00 | 0.54% | 2021-09-01 | 2022-05-20 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.06% | 3133EMMM1 | 100,034,620.00 | 0.54% | 2021-09-01 | 2022-07-08 | U.S. Government Agency Debt |
| 100,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.08% | 3133EML83 | 100,017,702.00 | 0.54% | 2021-09-01 | 2023-03-22 | U.S. Government Agency Debt |
| 87,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.09% | 3133EL7H1 | 87,034,794.78 | 0.47% | 2021-09-01 | 2022-03-15 | U.S. Government Agency Debt |
| 81,500,000 | FEDERAL HOME LOAN BANK DISCOUNT NOTES | 0.07% | 313385ZN9 | 81,456,971.26 | 0.44% | 2022-07-19 | 2022-07-19 | U.S. Government Agency Debt |
| 75,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.08% | 3133EMQ96 | 75,009,901.50 | 0.41% | 2021-09-01 | 2023-07-13 | U.S. Government Agency Debt |
| 74,075,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.06% | 3133EMNA6 | 74,127,239.91 | 0.40% | 2021-09-01 | 2022-12-13 | U.S. Government Agency Debt |
| 70,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.14% | 3133EMCF7 | 70,067,255.30 | 0.38% | 2021-09-01 | 2022-10-07 | U.S. Government Agency Debt |
| 70,000,000 | FEDERAL HOME LOAN BANKS | 0.06% | 3130AM2U5 | 69,998,842.90 | 0.38% | 2021-09-01 | 2022-01-13 | U.S. Government Agency Debt |
| 69,400,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.06% | 3133EMMS8 | 69,455,417.98 | 0.38% | 2021-09-01 | 2023-01-13 | U.S. Government Agency Debt |
| 50,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.05% | 3133EK5T9 | 50,015,487.50 | 0.27% | 2021-09-05 | 2021-11-05 | U.S. Government Agency Debt |
| 50,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.03% | 3133EL7G3 | 50,002,177.50 | 0.27% | 2021-09-01 | 2021-09-15 | U.S. Government Agency Debt |
| 50,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.04% | 313313NE4 | 49,997,958.50 | 0.27% | 2021-10-20 | 2021-10-20 | U.S. Government Agency Debt |
| 47,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.09% | 3133EMWS7 | 47,021,740.79 | 0.25% | 2021-09-01 | 2023-04-21 | U.S. Government Agency Debt |
| 45,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.19% | 3133ELDX9 | 45,002,470.05 | 0.24% | 2021-09-13 | 2021-09-13 | U.S. Government Agency Debt |
| 42,000,000 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.17% | 3135G05N9 | 42,032,797.38 | 0.23% | 2021-09-01 | 2022-07-29 | U.S. Government Agency Debt |
| 40,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.05% | 313313RB6 | 39,994,756.80 | 0.22% | 2021-12-28 | 2021-12-28 | U.S. Government Agency Debt |
| 40,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.05% | 313313RZ3 | 39,993,779.60 | 0.22% | 2022-01-19 | 2022-01-19 | U.S. Government Agency Debt |
| 37,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.13% | 3133EL6Q2 | 37,016,741.02 | 0.20% | 2021-09-01 | 2022-03-10 | U.S. Government Agency Debt |
| 35,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.09% | 3133EMA36 | 35,016,137.45 | 0.19% | 2021-09-01 | 2023-05-19 | U.S. Government Agency Debt |
| 35,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.05% | 313313SJ8 | 34,994,207.15 | 0.19% | 2022-01-28 | 2022-01-28 | U.S. Government Agency Debt |
| 32,000,000 | FEDERAL HOME LOAN BANK DISCOUNT NOTES | 0.07% | 313385ZJ8 | 31,983,313.60 | 0.17% | 2022-07-15 | 2022-07-15 | U.S. Government Agency Debt |
| 30,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.04% | 313313MG0 | 29,999,325.00 | 0.16% | 2021-09-28 | 2021-09-28 | U.S. Government Agency Debt |
| 25,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.08% | 3133EMKQ4 | 25,019,604.75 | 0.14% | 2021-09-01 | 2022-11-16 | U.S. Government Agency Debt |
| 25,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.07% | 3133EMYT3 | 25,009,549.00 | 0.14% | 2021-09-01 | 2023-04-06 | U.S. Government Agency Debt |
| 25,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.05% | 3133ELAD6 | 25,007,328.25 | 0.14% | 2021-09-18 | 2021-11-18 | U.S. Government Agency Debt |
| 25,000,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.06% | 3133EMX72 | 25,003,342.25 | 0.14% | 2021-09-01 | 2023-01-30 | U.S. Government Agency Debt |
| 25,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.07% | 313313YZ5 | 24,987,215.50 | 0.14% | 2022-07-06 | 2022-07-06 | U.S. Government Agency Debt |
| 20,570,000 | FEDERAL HOME LOAN BANKS | 0.04% | 3130AF5B9 | 20,639,561.57 | 0.11% | 2021-10-12 | 2021-10-12 | U.S. Government Agency Debt |
| 15,300,000 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.08% | 3133ELT95 | 15,317,003.04 | 0.08% | 2022-07-13 | 2022-07-13 | U.S. Government Agency Debt |
| 10,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.04% | 313313MJ4 | 9,999,758.40 | 0.05% | 2021-09-30 | 2021-09-30 | U.S. Government Agency Debt |
| 10,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.05% | 313313RM2 | 9,998,578.20 | 0.05% | 2022-01-07 | 2022-01-07 | U.S. Government Agency Debt |
| 8,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.04% | 313313LV8 | 7,999,893.36 | 0.04% | 2021-09-17 | 2021-09-17 | U.S. Government Agency Debt |
| 5,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.04% | 313313NK0 | 4,999,775.05 | 0.03% | 2021-10-25 | 2021-10-25 | U.S. Government Agency Debt |
| 4,000,000 | FEDERAL FARM CREDIT DISCOUNT NOTES | 0.04% | 313313NF1 | 3,999,833.36 | 0.02% | 2021-10-21 | 2021-10-21 | U.S. Government Agency Debt |
| | TOTAL U.S. Government Agency Debt | | | 4,367,341,929.48 | 23.63% | | | |
| U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash | | | | | | | | |
| 550,000,000 | SOCIETE GENERALE, NEW YORK BRANCH | 0.05% | | 550,000,000.00 | 2.98% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 550,000,000 | CANADIAN IMPERIAL BANK OF COMMERCE NY | 0.06% | | 550,000,000.00 | 2.98% | 2021-09-07 | 2021-09-07 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 400,000,000 | BANK OF MONTREAL | 0.05% | | 400,000,000.00 | 2.16% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 400,000,000 | NOMURA SECURITIES INTL INC | 0.05% | | 400,000,000.00 | 2.16% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 300,000,000 | JP MORGAN SECURITIES, LLC | 0.05% | | 300,000,000.00 | 1.62% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 250,000,000 | ING FINANCIAL MARKETS LLC | 0.05% | | 250,000,000.00 | 1.35% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 200,000,000 | ING FINANCIAL MARKETS LLC | 0.07% | | 200,000,000.00 | 1.08% | 2021-09-21 | 2021-09-21 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 150,000,000 | BNP PARIBAS | 0.05% | | 150,000,000.00 | 0.81% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 100,000,000 | MUFG SECURITIES AMERICAS INC | 0.05% | | 100,000,000.00 | 0.54% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| 46,800,000 | ING FINANCIAL MARKETS LLC | 0.05% | | 46,800,000.00 | 0.25% | 2021-09-01 | 2021-09-01 | U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash |
| | TOTAL U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash | | | 2,946,800,000.00 | 15.94% | | | |
| U.S. Treasury Debt | | | | | | | | |
| 422,000,000 | UNITED STATES TREASURY FLOATING RATE NOTE | 0.06% | 912828ZK9 | 422,310,697.50 | 2.28% | 2021-09-01 | 2022-04-30 | U.S. Treasury Debt |
| 350,000,000 | UNITED STATES TREASURY BILL | 0.05% | 912796A90 | 349,947,500.00 | 1.89% | 2021-12-30 | 2021-12-30 | U.S. Treasury Debt |
| 325,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.05% | 912828U65 | 326,364,710.75 | 1.77% | 2021-11-30 | 2021-11-30 | U.S. Treasury Debt |
| 300,000,000 | UNITED STATES TREASURY BILL | 0.04% | 9127964L0 | 299,997,879.00 | 1.62% | 2021-09-09 | 2021-09-09 | U.S. Treasury Debt |
| 250,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.08% | 912828YA2 | 253,400,712.50 | 1.37% | 2022-08-15 | 2022-08-15 | U.S. Treasury Debt |
| 200,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.06% | 912828Z60 | 201,090,094.00 | 1.09% | 2022-01-31 | 2022-01-31 | U.S. Treasury Debt |
| 200,000,000 | UNITED STATES TREASURY BILL | 0.06% | 912796G78 | 199,984,166.00 | 1.08% | 2021-10-28 | 2021-10-28 | U.S. Treasury Debt |
| 200,000,000 | UNITED STATES TREASURY BILL | 0.06% | 912796H51 | 199,979,000.00 | 1.08% | 2021-11-12 | 2021-11-12 | U.S. Treasury Debt |
| 170,480,000 | UNITED STATES TREASURY FLOATING RATE NOTE | 0.07% | 91282CBY6 | 170,520,664.59 | 0.92% | 2021-09-01 | 2023-04-30 | U.S. Treasury Debt |
| 150,000,000 | UNITED STATES TREASURY BILL | 0.04% | 912796F61 | 149,996,073.00 | 0.81% | 2021-09-30 | 2021-09-30 | U.S. Treasury Debt |
| 150,000,000 | UNITED STATES CASH MANAGEMENT BILL | 0.04% | 912796ZB8 | 149,993,034.00 | 0.81% | 2021-10-15 | 2021-10-15 | U.S. Treasury Debt |

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|--|---|-------|-----------|--------------------------|-----------------|---------------------|----------------|---|
| 150,000,000 | UNITED STATES CASH MANAGEMENT BILL | 0.06% | 912796M55 | 149,988,541.50 | 0.81% | 2021-10-26 | 2021-10-26 | U.S. Treasury Debt |
| 150,000,000 | UNITED STATES CASH MANAGEMENT BILL | 0.06% | 912796ZC6 | 149,986,528.50 | 0.81% | 2021-11-01 | 2021-11-01 | U.S. Treasury Debt |
| 125,000,000 | UNITED STATES TREASURY BILL | 0.05% | 912796H69 | 124,988,490.00 | 0.68% | 2021-11-18 | 2021-11-18 | U.S. Treasury Debt |
| 120,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.07% | 912828SV3 | 121,429,267.20 | 0.66% | 2022-05-15 | 2022-05-15 | U.S. Treasury Debt |
| 110,000,000 | UNITED STATES CASH MANAGEMENT BILL | 0.05% | 912796M48 | 109,993,766.30 | 0.60% | 2021-10-19 | 2021-10-19 | U.S. Treasury Debt |
| 110,000,000 | UNITED STATES TREASURY BILL | 0.07% | 912796L64 | 109,931,677.90 | 0.59% | 2022-08-11 | 2022-08-11 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.06% | 9128285V8 | 100,904,214.00 | 0.55% | 2022-01-15 | 2022-01-15 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.05% | 912828F21 | 100,165,011.00 | 0.54% | 2021-09-30 | 2021-09-30 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY FLOATING RATE NOTE | 0.05% | 91282CAS0 | 100,068,715.00 | 0.54% | 2021-09-01 | 2022-10-31 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.07% | 912828ZM5 | 100,042,378.00 | 0.54% | 2022-04-30 | 2022-04-30 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY BILL | 0.05% | 912796G60 | 99,993,750.00 | 0.54% | 2021-10-21 | 2021-10-21 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY BILL | 0.05% | 9127964W6 | 99,992,444.00 | 0.54% | 2021-11-04 | 2021-11-04 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES CASH MANAGEMENT BILL | 0.05% | 912796P86 | 99,986,889.00 | 0.54% | 2021-12-28 | 2021-12-28 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY BILL | 0.05% | 912796J75 | 99,986,660.00 | 0.54% | 2021-12-23 | 2021-12-23 | U.S. Treasury Debt |
| 100,000,000 | UNITED STATES TREASURY BILL | 0.06% | 912796K57 | 99,949,089.00 | 0.54% | 2022-07-14 | 2022-07-14 | U.S. Treasury Debt |
| 81,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.05% | 912828T67 | 81,159,500.34 | 0.44% | 2021-10-31 | 2021-10-31 | U.S. Treasury Debt |
| 80,000,000 | UNITED STATES TREASURY BILL | 0.04% | 9127965G0 | 79,992,333.60 | 0.43% | 2021-12-02 | 2021-12-02 | U.S. Treasury Debt |
| 77,024,000 | UNITED STATES TREASURY NOTE/BOND | 0.05% | 912828F96 | 77,269,838.27 | 0.42% | 2021-10-31 | 2021-10-31 | U.S. Treasury Debt |
| 75,000,000 | UNITED STATES TREASURY FLOATING RATE NOTE | 0.09% | 912828YN4 | 75,033,225.75 | 0.41% | 2021-09-01 | 2021-10-31 | U.S. Treasury Debt |
| 65,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.05% | 912828YP9 | 65,154,483.55 | 0.35% | 2021-10-31 | 2021-10-31 | U.S. Treasury Debt |
| 60,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.07% | 91282CAG6 | 60,038,148.00 | 0.32% | 2022-08-31 | 2022-08-31 | U.S. Treasury Debt |
| 50,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.09% | 912828YF1 | 50,733,090.50 | 0.27% | 2022-09-15 | 2022-09-15 | U.S. Treasury Debt |
| 50,000,000 | UNITED STATES TREASURY NOTE/BOND | 0.06% | 912828J76 | 50,491,696.00 | 0.27% | 2022-03-31 | 2022-03-31 | U.S. Treasury Debt |
| 50,000,000 | UNITED STATES TREASURY FLOATING RATE NOTE | 0.05% | 91282CAA9 | 50,028,050.00 | 0.27% | 2021-09-01 | 2022-07-31 | U.S. Treasury Debt |
| 47,500,000 | UNITED STATES TREASURY NOTE/BOND | 0.08% | 91282CAC5 | 47,520,722.83 | 0.26% | 2022-07-31 | 2022-07-31 | U.S. Treasury Debt |
| TOTAL U.S. Treasury Debt | | | | 5,028,413,041.58 | 27.20% | | | |
| U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash | | | | | | | | |
| 2,900,000,000 | FEDERAL RESERVE BANK | 0.05% | | 2,900,000,000.00 | 15.69% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 800,000,000 | CREDIT AGRICOLE CORPORATE & INVESTMENT BANK | 0.05% | | 800,000,000.00 | 4.33% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 500,000,000 | FIXED INCOME CLEARING CORP | 0.03% | | 500,000,000.00 | 2.71% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 300,000,000 | BNP PARIBAS | 0.07% | | 300,000,000.00 | 1.62% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 274,628,000 | FIXED INCOME CLEARING CORP | 0.03% | | 274,628,000.00 | 1.49% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 200,000,000 | MUFG SECURITIES AMERICAS INC | 0.05% | | 200,000,000.00 | 1.08% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 200,000,000 | ING FINANCIAL MARKETS LLC | 0.06% | | 200,000,000.00 | 1.08% | 2021-09-27 | 2021-09-27 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 200,000,000 | BANK OF AMERICA SECURITIES, INC. | 0.05% | | 200,000,000.00 | 1.08% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 170,000,000 | ING FINANCIAL MARKETS LLC | 0.05% | | 170,000,000.00 | 0.92% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 120,000,000 | TD SECURITIES (USA) LLC | 0.05% | | 120,000,000.00 | 0.65% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 100,000,000 | HSBC BANK USA | 0.05% | | 100,000,000.00 | 0.54% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 100,000,000 | BANK OF AMERICA SECURITIES, INC. | 0.05% | | 100,000,000.00 | 0.54% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 83,000,000 | BANK OF MONTREAL | 0.04% | | 83,000,000.00 | 0.45% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 20,000,000 | CANADIAN IMPERIAL BANK OF COMMERCE NY | 0.05% | | 20,000,000.00 | 0.11% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| 3,824,000 | JP MORGAN SECURITIES, LLC | 0.05% | | 3,824,000.00 | 0.02% | 2021-09-01 | 2021-09-01 | U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash |
| TOTAL U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash | | | | 5,971,452,000.00 | 32.31% | | | |
| TOTAL INVESTMENTS | | | | 18,314,006,971.06 | 99.08% | | | |

IMPORTANT HOLDINGS INFORMATION: The information shown above relates to Government Portfolio ("the Portfolio"), the registered investment company in which the Fund invests all of its investable assets. 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. The data in the "Value" column represents the market value of the Portfolio's investments.

The Portfolio's investments are valued at amortized cost, which approximates market value, in accordance with Rule 2a-7 under the Investment Company Act of 1940 (the "1940 Act"). The amortized cost method of valuation involves valuing portfolio securities at their cost and thereafter assuming a constant amortization to maturity of any discount or premium.

The Portfolio's use of amortized cost is subject to its compliance with certain conditions as specified by Rule 2a-7 under the 1940 Act. The Portfolio continues to meet the requirements of Rule 2a-7 that permit it to utilize amortized cost to value its securities.

Portfolio holdings are subject to change at any time. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

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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.

You could lose money by investing in a money market fund. Although certain money market funds seek to preserve the value of your investment at \$1.00 per share, they cannot guarantee they will do so. Because the share price of certain money market funds will fluctuate when you sell your shares in those funds, they may be worth less than what you originally paid for them. A money market fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if a fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

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, which is available at www.leggmasonfunds.com. Please read it carefully.

Any information, statement or opinion set forth herein is general in nature, is not directed to or based on the financial situation or needs of any particular investor, and does not constitute, and should not be construed as, investment advice, forecast of future events, a guarantee of future results, or a recommendation with respect to any particular security or investment strategy or type of retirement account. Investors seeking financial advice regarding the appropriateness of investing in any securities or investment strategies should consult their financial professional.

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