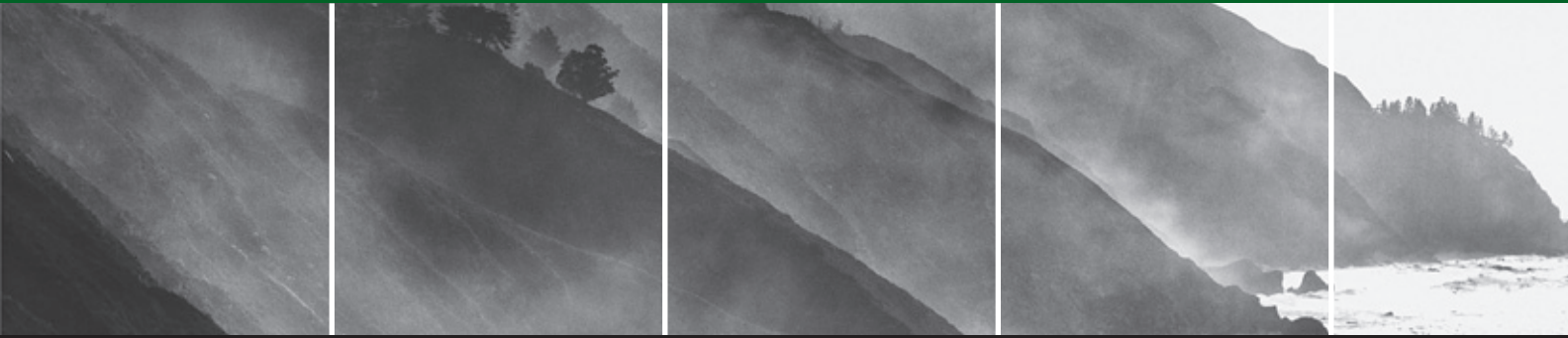


Goldman Sachs Funds



Semi-Annual Report

February 28, 2018

Financial Square FundsSM

Federal Instruments

Government

Money Market

Prime Obligations

Treasury Instruments

Treasury Obligations

Treasury Solutions

**Goldman
Sachs**

**Asset
Management**

Goldman Sachs Financial Square Funds

- **FEDERAL INSTRUMENTS FUND**
- **GOVERNMENT FUND**
- **MONEY MARKET FUND**
- **PRIME OBLIGATIONS FUND**
- **TREASURY INSTRUMENTS FUND**
- **TREASURY OBLIGATIONS FUND**
- **TREASURY SOLUTIONS FUND**

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NOT FDIC-INSURED

May Lose Value

No Bank Guarantee

Goldman Sachs Financial Square Funds

Portfolio Management Discussion and Analysis

Below, the Goldman Sachs Money Market Portfolio Management Team discusses the Goldman Sachs Financial Square Funds' (the "Funds") performance and positioning for the six-month period ended February 28, 2018 (the "Reporting Period").

Q What economic and market factors most influenced the money markets as a whole during the Reporting Period?

A During the Reporting Period, noteworthy events influencing the front, or short-term, end of the money market yield curve included a Federal Reserve ("Fed") interest rate hike and its start of balance sheet normalization as well as action by other central banks, including the European Central Bank's ("ECB") tapering of asset purchases. (Yield curve is a spectrum of interest rates based on maturities of varying lengths. Balance sheet normalization refers to the steps the Fed is taking to reverse quantitative easing and remove the substantial monetary accommodation it has provided to the economy since the financial crisis began in 2007.)

In December 2017, the Fed delivered its third rate hike of the calendar year, raising the targeted federal funds rate by 25 basis points to a range between 1.25% and 1.50%. (A basis point is 1/100th of a percentage point.) Policymakers cited ongoing strength in the U.S. labor market and a pickup in household spending and business fixed investment. The Fed's dot plot, which shows rate projections of the members of the Fed's Open Market Committee, indicated that three rate increases were on tap for 2018 and potentially two more in 2019. During February 2018, new Fed chair Jerome Power noted an improvement in the U.S. economic outlook since the Fed's December 2017 policy meeting. His comments were met with a hawkish market reaction, with U.S. Treasury yields climbing amid raised market expectations for a shift in the Fed's dot plot at its March 2018 meeting. (Hawkish tends to suggest higher interest rates; opposite of dovish.)

Outside the U.S., the ECB announced in October 2017 that it would reduce its monthly asset purchases from €60 billion to €30 billion for nine months beginning in January 2018, mainly by purchasing fewer sovereign government bonds. The ECB also said its policy rates would remain low for "an extended period of time, and well past the horizon of the net asset purchases." Also in October 2017, the Bank of England reversed an emergency interest rate cut, made in August 2016 following the Brexit referendum, and signaled that future monetary policy tightening would be limited,

gradual and dependent on the economic reaction to the U.K.'s eventual departure from the European Union.

Q What key factors were responsible for the performance of the Funds during the Reporting Period?

A The Funds' yields rose during the Reporting Period, driven by the increase in money market yields, which occurred primarily because of the economic and market factors discussed above. The money market yield curve flattened, meaning yields on shorter-term maturities rose more than those on longer-term maturities.

Q How did you manage the Funds during the Reporting Period?

A Collectively, the Funds had investments in commercial paper, asset-backed commercial paper, U.S. Treasury securities, government agency securities, repurchase agreements ("repos"), government guaranteed paper, time deposits, certificates of deposit, floating rate securities, variable rate demand notes ("VRDNs"), municipal securities and floating rate securities during the Reporting Period.

In our commercial paper strategies (i.e., the Goldman Sachs Financial Square Money Market Fund and the Goldman Sachs Financial Square Prime Obligations Fund), we maintained a rather short weighted average maturity of approximately 35 days, as the Fed continued to signal the likelihood of a December 2017 interest rate hike. For the same reason, we maintained relatively short weighted average maturities of approximately 20 days in our government repo strategies (i.e., the Goldman Sachs Financial Square Government Fund, the Goldman Sachs Financial Square Treasury Obligations Fund and the Goldman Sachs Financial Square Treasury Solutions Fund) and of approximately 40 days in our government non-repo strategies (i.e., the Goldman Sachs Financial Square Federal Instruments Fund and the Goldman Sachs Financial Square Treasury Instruments Fund). During the fourth quarter of 2017 and in early 2018, we focused our Funds' purchases on floating rate securities, asset-backed commercial paper and agency securities because, in our view, they could help us

manage duration in the event of a more aggressive than market expected Fed interest rate hike scenario. (Duration is a measure of a portfolio's sensitivity to changes in interest rates.)

Q How did you manage the Funds' weighted average life during the Reporting Period?

A During the Reporting Period, we managed the weighted average life of the Funds below 120 days. In commercial paper strategies, we reduced the Funds' weighted average life from approximately 82 days to approximately 64 days. In government repo and government non-repo strategies, we reduced the Funds' weighted average life from approximately 115 days to approximately 104 days. The weighted average life of a money market fund is a measure of a money market fund's price sensitivity to changes in liquidity and/or credit risk.

Under amendments to SEC Rule 2a-7 that became effective in May 2010, the maximum allowable weighted average life of a money market fund is 120 days. While one of the goals of the SEC's money market fund rule is to reinforce conservative investment practices across the money market fund industry, our security selection process has long emphasized conservative investment choices.

Q Did you make any changes to the Funds' portfolios during the Reporting Period?

A During the Reporting Period, we made adjustments to the Funds' weighted average maturities and their allocations to specific investments based on then-current market conditions, our near-term view and anticipated and actual Fed monetary policy statements.

Q What is the Funds' tactical view and strategy for the months ahead?

A At the end of the Reporting Period, we expected the U.S. to continue to take the lead in unwinding the ultra-accommodative monetary policy put in place following the global financial crisis. We think the Fed will raise rates three times in 2018 and continue balance sheet normalization. Although we believe the markets have interpreted Jerome Powell's appointment as preserving continuity at the Fed, the high turnover on the Federal Open Market Committee could challenge the status quo, in our view, as Powell will need to build consensus among policymakers, some of whom have yet to be nominated. Elsewhere, we see scope for several

developed markets' central banks, including the Bank of Canada and Reserve Bank of New Zealand, to tighten monetary policy because of domestic economic strength in those nations. In contrast, we anticipate prolonged monetary policy accommodation in Europe and Japan, where core inflation appears to lack upward momentum. Overall, the Funds continue to be flexibly guided by shifting market conditions, and we have positioned them to seek to take advantage of anticipated interest rate movements. At the end of the Reporting Period, we viewed floating rate securities as offering value, and we intend to adjust duration guided by the context of market pricing in relation to our expectations. As always, we intend to continue to use our actively managed approach to seek the best possible return within the framework of our Funds' investment guidelines and objectives. In addition, we will continue to manage interest, liquidity and credit risk daily. We will also continue to closely monitor economic data, Fed policy and any shifts in the money market yield curve, as we strive to navigate the interest rate environment.

GOVERNMENT MONEY MARKET FUNDS

- Federal Instruments Fund
- Government Fund
- Treasury Instruments Fund
- Treasury Obligations Fund
- Treasury Solutions Fund

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 deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The 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.

INSTITUTIONAL MONEY MARKET FUNDS

- Money Market Fund
- Prime Obligations Fund

You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The 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.

Financial Square Funds

as of February 28, 2018

FEDERAL INSTRUMENTS

Assets Under Management

\$552.1 Million

NASDAQ Symbol (Institutional)

FIRXX

GOVERNMENT

Assets Under Management

\$86.5 Billion

NASDAQ Symbol (Institutional)

FGTXX

MONEY MARKET

Assets Under Management

\$3.4 Billion

NASDAQ Symbol (Institutional)

FSMXX

PERFORMANCE REVIEW^{1,2}

September 1, 2017–February 28, 2018	Fund Total Return (based on NAV) ⁴ Institutional Shares	iMoneyNet Institutional Average ⁵
Federal Instruments	0.51%	0.87% ⁶
Government	0.52	0.87 ⁶
Money Market ³	0.63	1.11 ⁷
Prime Obligations ³	0.63	1.11 ⁷
Treasury Instruments	0.51	0.86 ⁸
Treasury Obligations	0.52	0.85 ⁹
Treasury Solutions	0.51	0.85 ⁹

The returns represent past performance. Past performance does not guarantee future results. The Funds' investment returns will fluctuate. Current performance may be lower or higher than the performance quoted above. Please visit our Web site at www.GSAMFUNDS.com to obtain the most recent month-end returns.

Performance reflects applicable fee waivers and/or expense limitations in effect during the periods shown. In their absence, performance would be reduced. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

¹ Each of the Prime Obligations, Treasury Obligations, Money Market, Treasury Instruments and Treasury Solutions Funds offers nine separate classes of shares (Institutional, Select, Preferred, Capital, Administration, Service, Cash Management, Premier and Resource), the Federal Instruments Fund offers eight separate classes of shares (Institutional, Select, Preferred, Capital, Administration, Service, Cash Management and Premier), and the Government Fund offers twelve separate classes of shares (Institutional, Select, Preferred, Capital, Administration, Service, Cash Management, Premier, Resource, Class R6, Class A and Class C), each of which is subject to different fees and expenses that affect performance and entitles shareholders to different services. The Institutional and Class R6 Shares do not have distribution and/or service (12b-1) or administration and/or service (non-12b-1) fees. The Select, Preferred, Capital, Administration, Service, Cash Management, Premier, Resource, Class A and Class C Shares offer financial institutions the opportunity to receive fees for providing certain distribution, administrative support and/or shareholder services (as applicable). As an annualized percentage of average daily net assets, these share classes pay combined distribution and/or service (12b-1), administration and/or service (non-12b-1) fees (as applicable) at the following contractual rates: the Select Shares pay 0.03%, Preferred Shares pay 0.10%, Capital Shares pay 0.15%, Administration Shares pay 0.25%, Service Shares pay 0.50%, Cash Management Shares pay 0.80%, Premier Shares pay 0.35%, Resource Shares pay 0.65%, Class A Shares pay 0.25% and Class C Shares pay 1.00%. If these fees were reflected in the above performance, performance would have been reduced. In addition, the Fund's performance does not reflect the deduction of any applicable sales charges.

² The investment adviser may contractually agree to waive or reimburse certain fees and expenses until a specified date. The investment adviser may also voluntarily waive certain fees and expenses, and such voluntary waivers may be discontinued or modified at any time without notice. The performance shown above reflects any waivers or reimbursements that were in effect for all or a portion of the periods shown. When waivers or reimbursements are in place, the Fund's operating expenses are reduced and the Fund's yield and total returns to the shareholder are increased.

³ As of February 8, 2018, the investment adviser has implemented a voluntary temporary fee waiver equal annually to 0.10% of the average daily net assets of Financial Square Prime Obligations Fund and Financial Square Money Market Fund.

⁴ The net asset value (NAV) represents the net assets of the class of the Fund (ex-dividend) divided by the total number of shares of the class outstanding. A Fund's total return reflects the reinvestment of dividends and other distributions.

⁵ Source: iMoneyNet, Inc. February 2018.

⁶ Government & Agencies Institutional–Category includes the most broadly based of the government institutional funds. These funds may generally invest in U.S. treasuries, U.S. agencies, repurchase agreements, or government-backed floating rate notes.

⁷ First Tier Institutional–Category includes only non-government institutional funds that also are not holding any second tier securities. Portfolio holdings of First Tier funds include U.S. Treasury, U.S. other, repurchase agreements, time deposits, domestic bank obligations, foreign bank obligations, first tier commercial paper, floating rate notes, and asset-backed commercial paper.

⁸ Treasury Institutional–Category includes only institutional government funds that hold 100 percent in U.S. Treasuries.

⁹ Treasury & Repo Institutional–Category includes only institutional government funds that hold U.S. Treasuries and repurchase agreements backed by the U.S. Treasury.

PRIME OBLIGATIONS

Assets Under Management

\$1.9 Billion

NASDAQ Symbol (Institutional)

FPOXX

TREASURY INSTRUMENTS

Assets Under Management

\$51.5 Billion

NASDAQ Symbol (Institutional)

FTIXX

STANDARDIZED TOTAL RETURNS^{1, 2, 10}

For the period ended December 31, 2017	SEC 7-Day Current Yield ¹¹	One Year	Five Years	Ten Years	Since Inception	Inception Date
Federal Instruments	1.14%	0.73%	N/A	N/A	0.46%	10/30/15
Government	1.21	0.77	0.22%	0.40%	2.63	4/6/93
Money Market	1.43	1.07	0.36	0.53	2.70	5/18/94
Prime Obligations	1.41	1.08	0.33	0.50	3.03	3/8/90
Treasury Instruments	1.15	0.72	0.19	0.26	1.99	3/3/97
Treasury Obligations	1.22	0.74	0.20	0.28	2.83	4/25/90
Treasury Solutions	1.14	0.73	0.19	0.37	2.18	2/28/97

¹⁰ The Standardized Total Returns are average annual or cumulative total returns (only if the performance period is one year or less) of Institutional Shares as of the most recent calendar quarter-end. They assume reinvestment of all distributions at NAV. The SEC 7-Day Current Yield is not a Standardized Total Return.

Because Institutional Shares do not involve a sales charge, such a charge is not applied to their Standardized Total Returns.

The yields and returns represent past performance. Past performance does not guarantee future results. The Funds' investment yields and returns will fluctuate as market conditions change. Current performance may be lower or higher than the performance quoted above. Please visit our Web site at www.GSAMFUNDS.com to obtain the most recent month-end yields and returns. Performance reflects applicable fee waivers and/or expense limitations in effect during the periods shown. In their absence, performance would be reduced. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

¹¹ The SEC 7-Day Current Yield figures are as of 12/31/17 and are calculated in accordance with securities industry regulations and do not include net capital gains. SEC 7-Day Current Yield may differ slightly from the actual distribution rate of a given Fund because of the exclusion of distributed capital gains, which are non-recurring. **The SEC 7-Day Current Yield more closely reflects a Fund's current earnings than do the Standardized Total Return figures.**

TREASURY OBLIGATIONS

Assets Under Management

\$17.4 Billion

NASDAQ Symbol (Institutional)

FTOXX

TREASURY SOLUTIONS

Assets Under Management

\$9.0 Billion

NASDAQ Symbol (Institutional)

FEDXX

SUMMARY OF THE INSTITUTIONAL SHARES^{1,2} AS OF 2/28/18

Funds	7-Day Dist. Yield ¹²	SEC 7-Day Effective Yield ¹³	30-Day Average Yield ¹⁴	Weighted Avg. Maturity (days) ¹⁵	Weighted Avg. Life (days) ¹⁶
Federal Instruments	1.27%	1.30%	1.22%	39	118
Government	1.27	1.29	1.23	26	107
Money Market ³	1.63	1.65	1.56	29	64
Prime Obligations ³	1.62	1.65	1.56	30	64
Treasury Instruments	1.33	1.35	1.25	40	104
Treasury Obligations	1.28	1.30	1.22	23	111
Treasury Solutions	1.32	1.30	1.22	34	119

The Yields represent past performance. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted above.

Yields reflect fee waivers and expense limitations in effect and will fluctuate as market conditions change. The yield quotations more closely reflect the current earnings of the Fund. Please visit our Web site at www.GSAMFUNDS.com to obtain the most recent month-end performance.

¹² The 7-Day Distribution Yield is an annualized measure of a Fund's dividends per share, divided by the price per share. This yield can include capital gain/loss distribution, if any. This is not an SEC Yield.

¹³ The SEC 7-Day Effective Yield of a Fund is calculated in accordance with securities industry regulations and do not include net capital gains. The SEC 7-Day Effective Yield assumes reinvestment of dividends for one year.

¹⁴ The 30-Day Average Yield is a net annualized yield of 30 days back from the current date listed. This yield includes capital gain/loss distribution.

¹⁵ A Fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets. This must not exceed 60 days as calculated under SEC Rule 2a-7.

¹⁶ A Fund's weighted average life (WAL) is an average of the final maturities of all securities held in the portfolio, weighted by each security's percentage of net assets. This must not exceed 120 days as calculated under SEC Rule 2a-7.

SECTOR ALLOCATIONS¹⁷

as of February 28, 2018

Security Type (Percentage of Net Assets)	Federal Instruments	Government	Money Market	Prime Obligations	Treasury Instruments	Treasury Obligations	Treasury Solutions
Certificates of Deposit	—	—	0.6%	0.7%	—	—	—
Certificates of Deposit -Eurodollar	—	—	1.0	—	—	—	—
Certificates of Deposit - Yankee-dollar	—	—	7.1	8.8	—	—	—
Commercial Paper & Corporate Obligations	—	—	29.7	35.2	—	—	—
Fixed Rate Municipal Debt Obligations	—	—	4.6	3.7	—	—	—
Repurchase Agreements	—	58.9%	5.3	4.5	—	62.5%	35.4%
Time Deposits	—	—	25.1	22.0	—	—	—
U.S. Government Agency Obligations	54.2%	17.7	—	0.5	—	—	—
U.S. Treasury Obligations	55.4	28.5	1.8	1.8	103.9%	44.4	99.3
Variable Rate Municipal Debt Obligations	—	—	5.8	5.8	—	—	—
Variable Rate Obligations	—	—	19.3	18.2	—	—	—

¹⁷ Each Fund is actively managed and, as such, its portfolio composition may differ over time. The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets. Figures in the above table may not sum to 100% due to the exclusion of other assets and liabilities.

SECTOR ALLOCATIONS ¹⁸

As of August 31, 2017

Security Type (Percentage of Net Assets)	Federal Instruments	Government	Money Market	Prime Obligations	Treasury Instruments	Treasury Obligations	Treasury Solutions
Certificates of Deposit	—	—	1.9%	2.0%	—	—	—
Certificates of Deposit - Eurodollar	—	—	2.3	—	—	—	—
Certificates of Deposit - Yankee dollar	—	—	9.8	10.5	—	—	—
Commercial Paper & Corporate Obligations	—	—	24.7	22.9	—	—	—
Fixed Rate Municipal Debt Obligations	—	—	2.5	1.7	—	—	—
Repurchase Agreements	—	57.9%	3.5	1.7	—	63.0%	64.1%
Time Deposits	—	—	14.6	16.4	—	—	—
U.S. Government Agency Obligations	34.6%	26.2	—	0.6	—	—	—
U.S. Treasury Obligations	62.9	16.1	—	—	101.1%	37.1	36.7
Variable Rate Municipal Debt Obligations	—	—	8.1	9.6	—	—	—
Variable Rate Obligations	—	—	32.6	34.6	—	—	—

¹⁸ Each Fund is actively managed and, as such, its portfolio composition may differ over time. The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets. Figures in the above table may not sum to 100% due to the exclusion of other assets and liabilities.

Index Definitions

ICE® BofAML® U.S. Dollar Three-Month LIBOR Constant Maturity Index is based on the assumed purchase of a synthetic instrument having three months to maturity and with a coupon equal to the closing quote for three-month LIBOR. That issue is sold the following day (priced at a yield equal to the current day closing three-month LIBOR rate) and is rolled into a new three-month instrument. The index, therefore, will always have a constant maturity equal to exactly three months.

It is not possible to invest directly in an unmanaged index.

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Government Agency Obligations – 54.2%			
Federal Farm Credit Bank (1 Mo. LIBOR – 0.09%)			
\$ 1,000,000	1.557% ^(a)	03/28/19	\$ 1,000,000
Federal Farm Credit Bank (3 Mo. LIBOR – 0.14%)			
1,800,000	1.555 ^(a)	09/30/19	1,799,857
Federal Farm Credit Bank (3 Mo. U.S. T-Bill MMY + 0.07%)			
850,000	1.717 ^(a)	11/29/19	850,000
Federal Farm Credit Bank (3 Mo. U.S. T-Bill MMY + 0.08%) ^(a)			
700,000	1.727	10/18/19	699,966
750,000	1.727	12/26/19	749,946
Federal Farm Credit Bank (3 Mo. U.S. T-Bill MMY + 0.09%) ^(a)			
700,000	1.742	02/19/19	699,946
900,000	1.737	07/05/19	899,976
Federal Farm Credit Bank (FEDL01 + 0.10%)			
20,000,000	1.520 ^(a)	03/26/18	20,002,265
Federal Farm Credit Bank (Prime Rate – 3.08%) ^(a)			
250,000	1.420	06/27/19	249,983
1,600,000	1.420	07/17/19	1,599,779
Federal Farm Credit Bank (Prime Rate – 3.12%)			
1,000,000	1.380 ^(a)	01/24/19	999,900
Federal Farm Credit Banks Funding Corporation (1 Mo. LIBOR + 0.12%)			
25,000,000	1.711 ^(a)	03/21/18	25,004,582
Federal Home Loan Bank (1 Mo. LIBOR – 0.08%)			
14,000,000	1.510 ^(a)	03/19/19	14,000,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.09%)			
1,050,000	1.498 ^(a)	01/14/19	1,050,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.10%)			
5,900,000	1.495 ^(a)	04/18/19	5,900,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.14%)			
1,300,000	1.450 ^(a)	05/18/18	1,300,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.15%)			
1,900,000	1.445 ^(a)	05/18/18	1,900,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.16%) ^(a)			
5,300,000	1.461	05/25/18	5,300,000
2,900,000	1.471	05/25/18	2,900,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.17%)			
2,500,000	1.456 ^(a)	05/25/18	2,500,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.18%) ^(a)			
16,000,000	1.405	06/06/18	16,000,000
4,000,000	1.405	06/07/18	4,000,000
9,500,000	1.404	06/08/18	9,500,000
Federal Home Loan Bank (1 Mo. LIBOR + 0.01%) ^(a)			
4,800,000	1.600	06/19/18	4,800,000
3,270,000	1.658	06/28/18	3,270,000
Federal Home Loan Bank (3 Mo. LIBOR – 0.16%) ^(a)			
2,100,000	1.318	03/01/18	2,100,000
7,000,000	1.321	06/01/18	7,000,000
Federal Home Loan Bank (3 Mo. LIBOR – 0.17%) ^(a)			
2,410,000	1.418	03/15/18	2,410,000
2,410,000	1.430	03/16/18	2,409,995
Federal Home Loan Bank (3 Mo. LIBOR – 0.22%) ^(a)			
700,000	1.484	07/09/18	699,987
1,100,000	1.489	07/12/18	1,099,980
Federal Home Loan Bank Discount Notes			
15,600,000	1.341	03/09/18	15,595,355
14,900,000	1.364	03/21/18	14,888,949
75,000,000	1.447	03/23/18	74,935,100
51,300,000	1.367	03/28/18	51,248,520
TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS			\$299,364,086

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Treasury Obligations – 55.4%			
United States Treasury Bills			
\$ 5,000,000	1.327%	03/15/18	\$ 4,997,472
9,200,000	1.410	03/22/18	9,192,594
5,800,000	1.513 ^(b)	03/29/18	5,793,324
50,000,000	1.528 ^(b)	03/29/18	49,941,861
9,000,000	1.463	04/19/18	8,982,483
9,900,000	1.473	04/19/18	9,880,596
600,000	1.432	04/26/18	598,693
1,200,000	1.442	04/26/18	1,197,368
400,000	1.571	04/26/18	399,045
600,000	1.471 ^(b)	05/31/18	597,824
100,000	1.680 ^(b)	05/31/18	99,586
800,000	1.685 ^(b)	05/31/18	796,673
5,000,000	1.461	06/07/18	4,980,264
300,000	1.494	06/07/18	298,787
1,200,000	1.492	06/14/18	1,194,908
8,200,000	1.497	06/14/18	8,165,082
19,300,000	1.518	06/21/18	19,211,134
1,400,000	1.538	06/21/18	1,393,467
400,000	1.702	06/21/18	397,934
3,000,000	1.611	07/05/18	2,983,515
200,000	1.739	07/05/18	198,814
400,000	1.744	07/05/18	397,620
1,200,000	1.595	07/12/18	1,193,106
200,000	1.601	07/12/18	198,847
800,000	1.632	07/19/18	795,053
32,400,000	1.871	08/23/18	32,113,350
100,000	1.866 ^(b)	08/30/18	99,082
800,000	1.876 ^(b)	08/30/18	792,619
13,400,000	1.882 ^(b)	08/30/18	13,276,028
100,000	1.887 ^(b)	08/30/18	99,072
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.05%)			
600,000	1.700 ^(a)	10/31/19	600,080
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.06%)			
8,100,000	1.712 ^(a)	07/31/19	8,106,381
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.07%)			
3,100,000	1.722 ^(a)	04/30/19	3,102,311
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.14%)			
10,900,000	1.792 ^(a)	01/31/19	10,919,959
United States Treasury Floating Rate Notes (3 Mo. U.S. T-Bill MMY + 0.17%) ^(a)			
81,700,000	1.826	07/31/18	81,782,109
12,800,000	1.822	10/31/18	12,818,302
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.19%)			
7,500,000	1.842 ^(a)	04/30/18	7,503,309
United States Treasury Note			
400,000	0.750 ^(b)	07/31/18	398,234
TOTAL U.S. TREASURY OBLIGATIONS			\$305,496,886
TOTAL INVESTMENTS – 109.6%			\$604,860,972
LIABILITIES IN EXCESS OF OTHER ASSETS – (9.6%)			(52,752,197)
NET ASSETS – 100.0%			\$552,108,775

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.
- (b) All or a portion represents a forward commitment.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon current interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Investment Abbreviations:

FEDL01—US Federal Funds Effective Rate
 LIBOR —London Interbank Offered Rates
 MMY —Money Market Yield
 Prime —Federal Reserve Bank Prime Loan Rate US
 T-Bill —Treasury Bill

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Government Agency Obligations – 17.7%			
Federal Farm Credit Bank (1 Mo. LIBOR – 0.09%)			
\$ 148,000,000	1.557 ^(a)	03/28/19	\$ 148,000,000
Federal Farm Credit Bank (3 Mo. LIBOR – 0.14%)			
246,500,000	1.555 ^(a)	09/30/19	246,480,472
Federal Farm Credit Bank (3 Mo. U.S. T-Bill MMY + 0.07%) ^(a)			
198,700,000	1.717	11/20/19	198,689,772
98,500,000	1.717	11/29/19	98,500,000
Federal Farm Credit Bank (3 Mo. U.S. T-Bill MMY + 0.08%) ^(a)			
120,500,000	1.727	10/18/19	120,494,097
98,600,000	1.727	12/26/19	98,592,865
Federal Farm Credit Bank (3 Mo. U.S. T-Bill MMY + 0.09%) ^(a)			
98,500,000	1.742	02/19/19	98,492,326
118,700,000	1.737	07/05/19	118,696,803
Federal Farm Credit Bank (Prime Rate – 3.08%) ^(a)			
36,500,000	1.420	06/27/19	36,497,542
216,800,000	1.420	07/17/19	216,770,063
Federal Farm Credit Bank (Prime Rate – 3.12%)			
123,000,000	1.380 ^(a)	01/24/19	122,987,757
Federal Home Loan Bank (1 Mo. LIBOR – 0.05%)			
497,200,000	1.533 ^(a)	07/13/18	497,200,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.08%)			
1,900,000,000	1.510 ^(a)	03/19/19	1,900,000,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.09%)			
147,750,000	1.498 ^(a)	01/14/19	147,750,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.10%)			
903,750,000	1.495 ^(a)	04/18/19	903,750,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.14%)			
168,800,000	1.450 ^(a)	05/18/18	168,800,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.15%)			
241,300,000	1.445 ^(a)	05/18/18	241,300,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.16%) ^(a)			
739,500,000	1.461	05/25/18	739,500,000
394,600,000	1.471	05/25/18	394,600,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.17%)			
295,000,000	1.456 ^(a)	05/25/18	295,000,000
Federal Home Loan Bank (1 Mo. LIBOR – 0.18%) ^(a)			
2,370,000,000	1.405	06/06/18	2,370,000,000
492,500,000	1.405	06/07/18	492,500,000
1,145,500,000	1.404	06/08/18	1,145,500,000
Federal Home Loan Bank (1 Mo. LIBOR + 0.01%) ^(a)			
741,200,000	1.600	06/19/18	741,200,000
494,020,000	1.658	06/28/18	494,020,000
Federal Home Loan Bank (3 Mo. LIBOR – 0.16%)			
993,000,000	1.321 ^(a)	06/01/18	993,000,000
Federal Home Loan Bank (3 Mo. LIBOR – 0.17%) ^(a)			
238,060,000	1.418	03/15/18	238,060,000
238,060,000	1.430	03/16/18	238,059,509
Federal Home Loan Bank (3 Mo. LIBOR – 0.22%) ^(a)			
496,000,000	1.455	03/23/18	496,000,000
98,700,000	1.484	07/09/18	98,698,163
148,100,000	1.489	07/12/18	148,097,281
Federal Home Loan Bank Discount Note			
465,000,000	1.447	03/23/18	464,597,620
Overseas Private Investment Corp. (3 Mo. U.S. T-Bill + 0.00%) ^{(a)(d)}			
74,600,000	1.600	03/07/18	74,600,000
180,240,535	1.620	03/07/18	180,240,535
63,926,407	1.650	03/07/18	63,926,407
337,571,248	1.710	03/07/18	337,571,249
TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS			\$15,368,172,461

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Treasury Obligations – 28.5%			
United States Treasury Bills			
\$ 1,100,000	1.327%	03/15/18	\$ 1,099,444
779,100,000	1.513 ^(b)	03/29/18	778,203,170
208,400,000	1.515 ^(b)	03/29/18	208,159,703
3,100,000,000	1.528 ^(b)	03/29/18	3,096,395,389
1,157,400,000	1.463	04/19/18	1,155,147,251
1,452,700,000	1.473	04/19/18	1,449,852,708
111,400,000	1.432	04/26/18	111,157,396
190,100,000	1.442	04/26/18	189,683,047
57,600,000	1.571	04/26/18	57,462,464
88,100,000	1.471 ^(b)	05/31/18	87,780,430
36,500,000	1.685 ^(b)	05/31/18	36,348,226
30,600,000	1.494	06/07/18	30,476,299
1,299,200,000	1.497	06/14/18	1,293,667,574
1,666,400,000	1.518	06/21/18	1,658,727,156
80,300,000	1.702	06/21/18	79,885,295
6,200,000	1.569	06/28/18	6,168,643
204,900,000	1.611	07/05/18	203,774,075
14,400,000	1.739	07/05/18	14,314,572
27,800,000	1.744	07/05/18	27,634,590
37,300,000	1.595	07/12/18	37,085,717
98,800,000	1.601	07/12/18	98,230,583
68,300,000	1.632	07/19/18	67,877,678
63,600,000	1.637	07/19/18	63,205,503
4,845,700,000	1.871	08/23/18	4,802,829,020
12,500,000	1.866 ^(b)	08/30/18	12,385,302
113,000,000	1.876 ^(b)	08/30/18	111,957,418
1,628,800,000	1.882 ^(b)	08/30/18	1,613,730,880
17,600,000	1.887 ^(b)	08/30/18	17,436,726
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.05%)			
6,935,000,000	1.700 ^(a)	10/31/19	6,936,270,485
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.17%)			
165,000,000	1.822 ^(a)	10/31/18	165,244,214
United States Treasury Note			
217,000,000	0.750 ^(b)	07/31/18	216,036,234
TOTAL U.S. TREASURY OBLIGATIONS			\$24,628,227,192
TOTAL INVESTMENTS BEFORE REPURCHASE AGREEMENTS			\$39,996,399,653

Repurchase Agreements-Unaffiliated Issuers^(c) – 58.3%

Barclays Capital, Inc.			
\$ 300,000,000	1.350%	03/01/18	\$ 300,000,000
Maturity Value: \$300,011,250			
Collateralized by Federal Home Loan Bank, 0.000%, due 05/02/18 and Federal Home Loan Mortgage Corp., 2.375%, due 02/16/21. The aggregate market value of the collateral, including accrued interest, was \$306,000,297.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
BNP Paribas			
\$ 305,000,000	1.250%	03/01/18	\$ 305,000,000
Maturity Value: \$305,010,590			
Collateralized by a U.S. Treasury Bond, 3.000%, due 11/15/44, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 11/15/30 to 11/15/38 and U.S. Treasury Notes, 0.875% to 2.000%, due 12/31/18 to 11/15/22. The aggregate market value of the collateral, including accrued interest, was \$311,100,063.			
890,000,000	1.340	03/01/18	890,000,000
Maturity Value: \$890,993,833			
Settlement Date: 01/30/18			
Collateralized by a U.S. Treasury Bond, 3.125%, due 11/15/41, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 05/15/28 to 02/15/33 and U.S. Treasury Notes, 1.250% to 3.625%, due 10/31/18 to 11/15/26. The aggregate market value of the collateral, including accrued interest, was \$907,800,001.			
35,900,000	1.370	03/01/18	35,900,000
Maturity Value: \$35,901,366			
Collateralized by Federal Farm Credit Bank, 1.875%, due 06/02/22, Federal Home Loan Mortgage Corp., 4.000% to 7.500%, due 04/01/28 to 08/01/47, Federal National Mortgage Association, 2.500% to 7.000%, due 09/01/22 to 01/01/45, a U.S. Treasury Interest-Only Stripped Security, 0.000%, due 05/15/20 and U.S. Treasury Notes, 0.875% to 1.750%, due 05/31/18 to 11/30/19. The aggregate market value of the collateral, including accrued interest, was \$36,919,307.			
800,000,000	1.380	03/01/18	800,000,000
Maturity Value: \$800,030,667			
Collateralized by a U.S. Treasury Inflation-Indexed Note, 0.125%, due 07/15/22. The market value of the collateral, including accrued interest, was \$816,000,000.			
1,300,000,000	1.380	03/01/18	1,300,000,000
Maturity Value: \$1,300,049,833			
Collateralized by a U.S. Treasury Inflation-Indexed Note, 0.125%, due 01/15/23. The market value of the collateral, including accrued interest, was \$1,326,000,000.			
1,500,000,000	1.380	03/01/18	1,500,000,000
Maturity Value: \$1,500,057,500			
Collateralized by a U.S. Treasury Inflation-Indexed Note, 0.125%, due 04/15/18. The market value of the collateral, including accrued interest, was \$1,530,000,000.			
890,000,000	1.340	03/02/18	890,000,000
Maturity Value: \$890,993,833			
Settlement Date: 01/31/18			
Collateralized by U.S. Treasury Bonds, 2.750% to 9.125%, due 05/15/18 to 11/15/43, U.S. Treasury Inflation-Indexed Bonds, 2.000% to 2.375%, due 01/15/25 to 01/15/26, a U.S. Treasury Inflation-Indexed Note, 0.125%, due 07/15/26, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 02/15/25 to 11/15/42, U.S. Treasury Notes, 1.250% to 2.750%, due 10/31/18 to 01/31/24 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 11/15/27 to 11/15/45. The aggregate market value of the collateral, including accrued interest, was \$907,799,998.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
BNP Paribas – (continued)			
\$ 100,000,000	1.340% ^(d)	03/07/18	\$ 100,000,000
Maturity Value: \$100,364,778			
Settlement Date: 12/14/17			
Collateralized by U.S. Treasury Bills, 0.000%, due 05/17/18 to 08/09/18, a U.S. Treasury Bond, 3.125%, due 11/15/41, U.S. Treasury Inflation-Indexed Bonds, 1.000% to 3.875%, due 04/15/29 to 02/15/48, a U.S. Treasury Inflation-Indexed Note, 0.375%, due 07/15/25, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 11/15/28 to 05/15/41 and U.S. Treasury Notes, 0.750% to 1.250%, due 02/15/19 to 01/31/20. The aggregate market value of the collateral, including accrued interest, was \$102,000,001.			
750,000,000	1.350 ^(d)	03/07/18	750,000,000
Maturity Value: \$750,843,750			
Settlement Date: 02/06/18			
Collateralized by Federal Home Loan Mortgage Corp., 3.000% to 4.500%, due 01/01/27 to 12/01/47, Federal National Mortgage Association, 2.000% to 5.000%, due 07/01/26 to 02/01/48, Government National Mortgage Association, 2.500% to 4.500%, due 12/15/26 to 06/20/47, U.S. Treasury Bonds, 3.000% to 3.750%, due 11/15/43 to 11/15/44, U.S. Treasury Inflation-Indexed Notes, 0.125% to 1.125%, due 01/15/21 to 07/15/22 and U.S. Treasury Notes, 0.750% to 1.500%, due 08/31/18 to 09/30/21. The aggregate market value of the collateral, including accrued interest, was \$771,144,694.			
495,000,000	1.360 ^(d)	03/07/18	495,000,000
Maturity Value: \$495,579,700			
Settlement Date: 02/09/18			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 7.500%, due 06/01/23 to 01/01/48, Federal National Mortgage Association, 3.000% to 7.000%, due 08/01/18 to 02/01/57, Government National Mortgage Association, 3.000% to 7.000%, due 08/15/29 to 04/20/47, a U.S. Treasury Bond, 3.750%, due 11/15/43, U.S. Treasury Notes, 1.000% to 2.000%, due 03/15/19 to 11/30/22 and a U.S. Treasury Principal-Only Stripped Security, 0.000%, due 02/15/44. The aggregate market value of the collateral, including accrued interest, was \$509,703,893.			
500,000,000	1.360 ^(d)	03/07/18	500,000,000
Maturity Value: \$501,851,112			
Settlement Date: 12/14/17			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 7.500%, due 01/01/28 to 11/01/47, Federal National Mortgage Association, 3.000% to 6.000%, due 08/01/25 to 11/01/46, Government National Mortgage Association, 2.500% to 7.000%, due 12/15/26 to 12/20/47, a U.S. Treasury Bill, 0.000%, due 06/14/18, U.S. Treasury Inflation-Indexed Bonds, 0.625% to 1.000%, due 02/15/43 to 02/15/48, a U.S. Treasury Inflation-Indexed Note, 0.125%, due 04/15/18 and U.S. Treasury Notes, 1.500% to 1.875%, due 08/31/18 to 12/31/19. The aggregate market value of the collateral, including accrued interest, was \$513,272,548.			

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
BNP Paribas (Overnight MBS + 0.02%)			
\$ 500,000,000	1.390% ^{(a)(d)}	03/01/18	\$ 500,000,000
Maturity Value: \$514,498,468			
Settlement Date: 02/23/16			
Collateralized by Federal Home Loan Bank, 0.875%, due 08/05/19, Federal Home Loan Mortgage Corp., 3.000% to 7.500%, due 08/01/25 to 09/01/47, Federal Home Loan Mortgage Corp. Stripped Security, 0.000%, due 07/15/32, Federal National Mortgage Association, 2.500% to 6.000%, due 10/01/25 to 02/01/48, Government National Mortgage Association, 3.000% to 5.000%, due 06/20/39 to 04/20/47, U.S. Treasury Bonds, 3.125% to 3.750%, due 02/15/43 to 11/15/43, a U.S. Treasury Inflation-Indexed Bond, 0.750%, due 02/15/42, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 08/15/29 to 11/15/41 and U.S. Treasury Notes, 0.750% to 2.125%, due 04/30/18 to 03/31/24. The aggregate market value of the collateral, including accrued interest, was \$514,155,626.			
550,000,000	1.390 ^{(a)(d)}	03/01/18	550,000,000
Maturity Value: \$565,799,662			
Settlement Date: 02/23/16			
Collateralized by Federal Farm Credit Bank, 1.300%, due 02/01/19, Federal Home Loan Mortgage Corp., 3.000% to 4.500%, due 09/01/32 to 11/01/47, Federal Home Loan Mortgage Corp. Stripped Security, 0.000%, due 07/15/32, Federal National Mortgage Association, 3.000% to 5.000%, due 01/01/27 to 12/01/47, Government National Mortgage Association, 2.500% to 7.000%, due 10/15/26 to 11/20/47, a U.S. Treasury Bill, 0.000%, due 07/05/18, U.S. Treasury Bonds, 2.250% to 3.750%, due 11/15/43 to 08/15/46, a U.S. Treasury Inflation-Indexed Bond, 2.375%, due 01/15/25, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 08/15/23 to 05/15/45, U.S. Treasury Notes, 1.750% to 3.375%, due 11/15/19 to 09/30/24 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 02/15/37 to 11/15/45. The aggregate market value of the collateral, including accrued interest, was \$564,270,267.			
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CIBC Wood Gundy Securities			
100,000,000	1.350	03/01/18	100,000,000
Maturity Value: \$100,003,750			
Collateralized by a U.S. Treasury Inflation-Indexed Bond, 3.625%, due 04/15/28 and U.S. Treasury Notes, 1.125% to 2.375%, due 01/15/19 to 05/15/27. The aggregate market value of the collateral, including accrued interest, was \$102,000,212.			
2,000,000,000	1.370	03/01/18	2,000,000,000
Maturity Value: \$2,000,076,111			
Collateralized by Federal Home Loan Mortgage Corp., 2.000% to 8.500%, due 11/01/21 to 02/01/48, Federal National Mortgage Association, 2.500% to 7.000%, due 08/01/18 to 02/01/48, Government National Mortgage Association, 3.000% to 3.500%, due 11/20/46 to 08/20/47, a U.S. Treasury Bond, 2.875%, due 11/15/46, a U.S. Treasury Inflation-Indexed Bond, 3.625%, due 04/15/28 and U.S. Treasury Notes, 1.125% to 2.125%, due 01/15/19 to 02/15/25. The aggregate market value of the collateral, including accrued interest, was \$2,058,968,818.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Citibank N.A.			
\$ 1,000,000,000	1.390%	03/07/18	\$ 1,000,000,000
Maturity Value: \$1,000,270,278			
Collateralized by Federal Farm Credit Bank, 1.400% to 3.490%, due 11/12/20 to 03/02/37, Federal Home Loan Bank, 1.530% to 1.538%, due 12/06/19 to 01/23/20, Federal Home Loan Mortgage Corp., 2.500% to 11.000%, due 06/01/19 to 01/01/48, Federal National Mortgage Association, 2.500% to 11.000%, due 03/01/18 to 02/01/48, Government National Mortgage Association, 2.500% to 9.000%, due 11/15/18 to 02/20/48, Tennessee Valley Authority, 3.500%, due 12/15/42, a U.S. Treasury Bill, 0.000%, due 01/03/19, U.S. Treasury Bonds, 3.625% to 7.625%, due 11/15/22 to 02/15/44, U.S. Treasury Floating Rate Notes, 1.722% to 1.822%, due 10/31/18 to 04/30/19, U.S. Treasury Inflation-Indexed Bonds, 0.625% to 1.375%, due 02/15/43 to 02/15/47, U.S. Treasury Inflation-Indexed Notes, 0.125% to 1.250%, due 07/15/20 to 07/15/26 and U.S. Treasury Notes, 0.750% to 3.625%, due 05/15/18 to 08/15/26. The aggregate market value of the collateral, including accrued interest, was \$1,020,000,009.			
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Citigroup Global Markets, Inc.			
303,600,000	1.370	03/01/18	303,600,000
Maturity Value: \$303,611,554			
Collateralized by Federal Home Loan Mortgage Corp., 3.000% to 4.000%, due 04/01/27 to 01/01/44, Federal National Mortgage Association, 4.500%, due 04/01/46, U.S. Treasury Bills, 0.000%, due 03/01/18 to 10/11/18, a U.S. Treasury Bond, 2.500%, due 02/15/45, U.S. Treasury Inflation-Indexed Bonds, 0.875% to 1.375%, due 02/15/44 to 02/15/47, U.S. Treasury Notes, 0.875% to 2.750%, due 03/15/18 to 11/15/27 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 02/15/42 to 11/15/46. The aggregate market value of the collateral, including accrued interest, was \$309,672,006.			
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Credit Agricole Corporate and Investment Bank			
100,000,000	1.320	03/01/18	100,000,000
Maturity Value: \$100,003,667			
Collateralized by U.S. Treasury Bonds, 2.500% to 3.000%, due 11/15/44 to 05/15/46, U.S. Treasury Notes, 1.250% to 1.625%, due 11/30/18 to 10/31/23 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 05/15/44 to 08/15/44. The aggregate market value of the collateral, including accrued interest, was \$102,000,021.			
200,000,000	1.320	03/01/18	200,000,000
Maturity Value: \$200,007,333			
Collateralized by U.S. Treasury Bonds, 2.500% to 3.000%, due 11/15/44 to 05/15/46, U.S. Treasury Notes, 1.250% to 1.625%, due 11/30/18 to 10/31/23 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 11/15/41 to 08/15/44. The aggregate market value of the collateral, including accrued interest, was \$204,000,030.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Credit Agricole Corporate and Investment Bank – (continued)			
\$500,000,000	1.370%	03/01/18	\$ 500,000,000
Maturity Value: \$500,019,028			
Collateralized by a U.S. Treasury Inflation-Indexed Note, 0.250%, due 01/15/25 and U.S. Treasury Notes, 1.250% to 2.500%, due 12/15/18 to 11/15/24. The aggregate market value of the collateral, including accrued interest, was \$510,000,018.			
Daiwa Capital Markets America Inc.			
95,098,038	1.400	03/01/18	95,098,038
Maturity Value: \$95,101,736			
Collateralized by a U.S. Treasury Note, 1.375%, due 01/31/21.			
The market value of the collateral, including accrued interest, was \$96,999,999.			
104,901,962	1.400	03/01/18	104,901,962
Maturity Value: \$104,906,042			
Collateralized by a U.S. Treasury Note, 1.125%, due 05/31/19.			
The market value of the collateral, including accrued interest, was \$107,000,001.			
123,401,192	1.400	03/01/18	123,401,192
Maturity Value: \$123,405,991			
Collateralized by a U.S. Treasury Note, 8.125%, due 08/15/19.			
The market value of the collateral, including accrued interest, was \$125,869,216.			
143,382,351	1.400	03/01/18	143,382,351
Maturity Value: \$143,387,927			
Collateralized by a U.S. Treasury Note, 2.375%, due 08/15/24.			
The market value of the collateral, including accrued interest, was \$146,249,998.			
210,198,526	1.400	03/01/18	210,198,526
Maturity Value: \$210,206,700			
Collateralized by a U.S. Treasury Note, 1.875%, due 01/31/22.			
The market value of the collateral, including accrued interest, was \$214,402,497.			
286,029,408	1.400	03/01/18	286,029,408
Maturity Value: \$286,040,531			
Collateralized by a U.S. Treasury Note, 2.125%, due 03/31/24.			
The market value of the collateral, including accrued interest, was \$291,749,996.			
330,698,522	1.400	03/01/18	330,698,522
Maturity Value: \$330,711,382			
Collateralized by a U.S. Treasury Note, 2.125%, due 02/29/24.			
The market value of the collateral, including accrued interest, was \$337,312,492.			
380,392,152	1.400	03/01/18	380,392,152
Maturity Value: \$380,406,945			
Collateralized by a U.S. Treasury Note, 1.375%, due 04/30/21.			
The market value of the collateral, including accrued interest, was \$387,999,995.			
402,450,976	1.400	03/01/18	402,450,976
Maturity Value: \$402,466,627			
Collateralized by a U.S. Treasury Note, 3.625%, due 02/15/20.			
The market value of the collateral, including accrued interest, was \$410,499,996.			
423,446,873	1.400	03/01/18	423,446,873
Maturity Value: \$423,463,340			
Collateralized by a U.S. Treasury Bond, 3.750%, due 11/15/43.			
The market value of the collateral, including accrued interest, was \$431,915,810.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Deutsche Bank Securities, Inc.			
\$ 250,000,000	1.400%	03/01/18	\$ 250,000,000
Maturity Value: \$250,009,722			
Collateralized by U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 08/15/18 to 02/15/28 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 05/15/18 to 11/15/27.			
The aggregate market value of the collateral, including accrued interest, was \$254,999,999.			
Fixed Income Clearing Corp.			
415,000,000	1.330	03/01/18	415,000,000
Maturity Value: \$415,015,332			
Collateralized by U.S. Treasury Notes, 1.625% to 2.250%, due 11/15/24 to 05/15/26. The aggregate market value of the collateral, including accrued interest, was \$423,300,083.			
825,000,000	1.330	03/01/18	825,000,000
Maturity Value: \$825,030,479			
Collateralized by U.S. Treasury Notes, 1.125% to 2.000%, due 01/31/19 to 01/31/22. The aggregate market value of the collateral, including accrued interest, was \$841,500,069.			
415,000,000	1.350	03/01/18	415,000,000
Maturity Value: \$415,015,563			
Collateralized by a U.S. Treasury Bond, 3.000%, due 05/15/47 and U.S. Treasury Notes, 0.750% to 1.500%, due 09/30/18 to 12/31/18. The aggregate market value of the collateral, including accrued interest, was \$423,300,023.			
9,150,000,000	1.390	03/01/18	9,150,000,000
Maturity Value: \$9,150,353,292			
Collateralized by U.S. Treasury Bonds, 2.500% to 3.375%, due 05/15/44 to 05/15/46, a U.S. Treasury Inflation-Indexed Note, 0.125%, due 04/15/20 and U.S. Treasury Notes, 1.500% to 3.625%, due 12/31/18 to 05/15/26. The aggregate market value of the collateral, including accrued interest, was \$9,333,000,089.			
HSBC Bank PLC			
600,000,000	1.380	03/01/18	600,000,000
Maturity Value: \$600,023,000			
Collateralized by a U.S. Treasury Bill, 0.000%, due 06/28/18, U.S. Treasury Bonds, 0.750% to 4.500%, due 01/15/26 to 08/15/47 and U.S. Treasury Notes, 0.125% to 3.125%, due 04/15/18 to 01/15/26. The aggregate market value of the collateral, including accrued interest, was \$612,000,072.			
ING Financial Markets LLC			
250,000,000	1.380	03/01/18	250,000,000
Maturity Value: \$250,009,583			
Collateralized by Federal Home Loan Mortgage Corp., 3.500%, due 08/01/42 and Federal National Mortgage Association, 3.000% to 4.500%, due 02/01/42 to 01/01/48. The aggregate market value of the collateral, including accrued interest, was \$255,000,001.			
300,000,000	1.380	03/01/18	300,000,000
Maturity Value: \$300,011,500			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 5.000%, due 04/01/26 to 01/01/48 and Federal National Mortgage Association, 3.000% to 5.000%, due 03/01/21 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$306,000,002.			

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
ING Financial Markets LLC – (continued)			
\$ 100,000,000	1.420% ^(c)	03/22/18	\$ 100,000,000
Maturity Value: \$100,386,556 Settlement Date: 12/14/17			
Collateralized by Federal Home Loan Mortgage Corp., 2.291% to 4.000%, due 09/01/30 to 10/01/47 and Federal National Mortgage Association, 2.000% to 4.550%, due 11/01/25 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$101,999,996.			
300,000,000	1.420 ^(c)	03/22/18	300,000,000
Maturity Value: \$301,147,833 Settlement Date: 12/15/17			
Collateralized by Federal Home Loan Mortgage Corp., 2.370% to 5.070%, due 10/01/29 to 01/01/48 and Federal National Mortgage Association, 2.000% to 5.000%, due 03/01/27 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$306,000,000.			
350,000,000	1.420 ^(c)	03/22/18	350,000,000
Maturity Value: \$351,339,139 Settlement Date: 12/15/17			
Collateralized by Federal Home Loan Mortgage Corp., 2.284% to 5.070%, due 07/01/25 to 11/01/47 and Federal National Mortgage Association, 2.000% to 6.000%, due 02/01/21 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$357,000,000.			
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ING Financial Markets LLC (1 Mo. LIBOR – 0.11%)			
500,000,000	1.469 ^{(a)(c)}	04/10/18	500,000,000
Maturity Value: \$521,427,560 Settlement Date: 05/26/15			
Collateralized by Federal Home Loan Mortgage Corp., 2.248% to 4.000%, due 09/01/37 to 01/01/48 and Federal National Mortgage Association, 2.000% to 5.540%, due 03/01/19 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$509,999,999.			
100,000,000	1.473 ^{(a)(c)}	04/13/18	100,000,000
Maturity Value: \$103,756,658 Settlement Date: 10/08/15			
Collateralized by Federal Home Loan Mortgage Corp., 2.780% to 4.000%, due 02/01/45 to 10/01/47 and Federal National Mortgage Association, 2.000% to 4.500%, due 07/01/31 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$101,999,998.			
100,000,000	1.484 ^{(a)(c)}	04/20/18	100,000,000
Maturity Value: \$104,187,474 Settlement Date: 07/09/15			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 4.500%, due 11/01/26 to 12/01/47 and Federal National Mortgage Association, 2.395% to 4.500%, due 08/01/31 to 09/01/47. The aggregate market value of the collateral, including accrued interest, was \$102,000,000.			
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Joint Repurchase Agreement Account I			
400,000,000	1.353	03/01/18	400,000,000
Maturity Value: \$400,015,034			
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Joint Repurchase Agreement Account III			
9,803,200,000	1.377	03/01/18	9,803,200,000
Maturity Value: \$9,803,574,893			
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Merrill Lynch, Pierce, Fenner & Smith, Inc.			
87,900,000	1.370	03/01/18	87,900,000
Maturity Value: \$87,903,345			
Collateralized by U.S. Treasury Notes, 1.375% to 2.000%, due 07/31/18 to 11/15/21. The aggregate market value of the collateral, including accrued interest, was \$89,658,061.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Merrill Lynch, Pierce, Fenner & Smith, Inc. – (continued)			
\$ 17,600,000	1.400%	03/01/18	\$ 17,600,000
Maturity Value: \$17,600,684			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 4.000%, due 04/01/28 to 09/01/47 and Government National Mortgage Association, 3.500% to 4.000%, due 11/20/47 to 01/20/48. The aggregate market value of the collateral, including accrued interest, was \$18,128,000.			
52,000,000	1.400	03/01/18	52,000,000
Maturity Value: \$52,002,022			
Collateralized by Government National Mortgage Association, 2.500% to 4.500%, due 02/20/33 to 02/20/48. The aggregate market value of the collateral, including accrued interest, was \$53,560,001.			
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Merrill Lynch, Pierce, Fenner & Smith, Inc. (OBFR + 0.01%)			
1,000,000,000	1.430 ^{(a)(c)}	06/04/18	1,000,000,000
Maturity Value: \$1,022,919,709 Settlement Date: 11/04/16			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 4.500%, due 03/01/26 to 03/01/48 and Federal National Mortgage Association, 2.500% to 5.000%, due 12/01/28 to 02/01/48. The aggregate market value of the collateral, including accrued interest, was \$1,029,999,995.			
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Mitsubishi UFJ Securities (USA), Inc.			
300,000,000	1.370	03/01/18	300,000,000
Maturity Value: \$300,011,417			
Collateralized by Federal Home Loan Mortgage Corp., 3.000% to 4.000%, due 01/01/21 to 02/01/47, Federal National Mortgage Association, 2.500% to 7.000%, due 05/01/25 to 08/01/48 and Government National Mortgage Association, 3.500% to 8.500%, due 12/20/30 to 01/20/48. The aggregate market value of the collateral, including accrued interest, was \$309,000,000.			
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Mizuho Securities USA LLC			
250,000,000	1.370	03/01/18	250,000,000
Maturity Value: \$250,009,514			
Collateralized by Government National Mortgage Association, 4.000%, due 09/20/47. The market value of the collateral, including accrued interest, was \$257,500,000.			
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Natixis-New York Branch			
600,000,000	1.370	03/01/18	600,000,000
Maturity Value: \$600,022,833			
Collateralized by Federal Home Loan Mortgage Corp., 4.000%, due 01/01/48, Federal National Mortgage Association, 3.500% to 5.500%, due 06/01/38 to 04/01/46, Government National Mortgage Association, 5.000%, due 02/15/48, a U.S. Treasury Bill, 0.000%, due 06/28/18, U.S. Treasury Bonds, 2.750% to 8.125%, due 05/15/21 to 08/15/42, U.S. Treasury Inflation-Indexed Bonds, 0.750% to 2.500%, due 01/15/29 to 02/15/42, U.S. Treasury Inflation-Indexed Notes, 0.125%, due 04/15/18 to 04/15/20 and U.S. Treasury Notes, 0.750% to 3.625%, due 08/31/18 to 05/15/26. The aggregate market value of the collateral, including accrued interest, was \$612,270,023.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Nomura Securities International, Inc.			
\$ 100,000,000	1.380%	03/01/18	\$ 100,000,000
Maturity Value: \$100,003,833			
Collateralized by Federal National Mortgage Association, 4.000%, due 07/01/47, Government National Mortgage Association, 3.500%, due 02/20/48, a U.S. Treasury Bond, 6.000%, due 02/15/26, a U.S. Treasury Floating Rate Note, 1.652%, due 01/31/20, a U.S. Treasury Inflation-Indexed Bond, 1.000%, due 02/15/48, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 08/15/19 to 05/15/42 and U.S. Treasury Notes, 0.750% to 3.625%, due 04/30/18 to 09/30/21. The aggregate market value of the collateral, including accrued interest, was \$102,473,820.			
1,700,000,000	1.400	03/01/18	1,700,000,000
Maturity Value: \$1,700,066,111			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 9.500%, due 03/01/18 to 01/01/48, Federal National Mortgage Association, 2.000% to 8.500%, due 03/01/18 to 03/01/48, Government National Mortgage Association, 2.100% to 9.000%, due 03/15/18 to 02/20/48, Tennessee Valley Authority, 0.000% to 2.875%, due 02/01/27 to 07/15/29, a U.S. Treasury Inflation-Indexed Bond, 1.000%, due 02/15/46, a U.S. Treasury Note, 2.000%, due 11/15/26 and a U.S. Treasury Principal-Only Stripped Security, 0.000%, due 05/15/38. The aggregate market value of the collateral, including accrued interest, was \$1,749,546,208.			
1,000,000,000	1.400	03/07/18	1,000,000,000
Maturity Value: \$1,000,272,222			
Collateralized by Federal Farm Credit Bank, 1.501%, due 03/27/19, Federal Home Loan Mortgage Corp., 2.500% to 8.000%, due 05/01/18 to 03/01/48, Federal National Mortgage Association, 2.500% to 9.500%, due 03/01/18 to 02/01/57, Government National Mortgage Association, 3.500% to 5.000%, due 10/20/40 to 02/20/48 and a U.S. Treasury Note, 1.625%, due 11/15/22. The aggregate market value of the collateral, including accrued interest, was \$1,029,570,138.			
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Norinchukin Bank			
415,000,000	1.370	03/01/18	415,000,000
Maturity Value: \$416,437,168			
Settlement Date: 11/30/17			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$423,300,053.			
200,000,000	1.390 ^(c)	03/07/18	200,000,000
Maturity Value: \$200,687,278			
Settlement Date: 12/08/17			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$204,000,014.			
250,000,000	1.410 ^(c)	03/14/18	250,000,000
Maturity Value: \$250,881,250			
Settlement Date: 12/14/17			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$255,000,071.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Norinchukin Bank – (continued)			
\$ 210,000,000	1.410% ^(c)	03/20/18	\$ 210,000,000
Maturity Value: \$210,337,225			
Settlement Date: 02/07/18			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$214,200,071.			
210,000,000	1.420 ^(c)	03/22/18	210,000,000
Maturity Value: \$210,480,433			
Settlement Date: 01/23/18			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$214,200,053.			
210,000,000	1.420 ^(c)	03/22/18	210,000,000
Maturity Value: \$210,405,883			
Settlement Date: 02/01/18			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$214,200,025.			
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Northwestern Mutual Life Insurance Company			
242,187,500	1.420	03/01/18	242,187,500
Maturity Value: \$242,197,053			
Collateralized by a U.S. Treasury Note, 1.750%, due 11/15/20. The market value of the collateral, including accrued interest, was \$247,031,250.			
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Prudential Insurance Company of America (The)			
64,593,750	1.420	03/01/18	64,593,750
Maturity Value: \$64,596,298			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45. The market value of the collateral, including accrued interest, was \$65,885,625.			
149,250,000	1.420	03/01/18	149,250,000
Maturity Value: \$149,255,887			
Collateralized by a U.S. Treasury Principal-Only Stripped Security, 0.000%, due 08/15/27. The market value of the collateral, including accrued interest, was \$152,235,000.			
185,500,000	1.420	03/01/18	185,500,000
Maturity Value: \$185,507,317			
Collateralized by a U.S. Treasury Bond, 2.875%, due 08/15/45. The market value of the collateral, including accrued interest, was \$189,210,000.			
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Royal Bank of Canada-New York Branch			
2,950,000,000	1.370	03/01/18	2,950,000,000
Maturity Value: \$2,950,112,264			
Collateralized by Federal Home Loan Mortgage Corp., 2.500% to 7.000%, due 01/01/27 to 01/01/48, Federal National Mortgage Association, 2.500% to 6.000%, due 03/01/25 to 01/01/57, Government National Mortgage Association, 2.500% to 6.000%, due 08/15/33 to 02/20/48 and a U.S. Treasury Note, 1.875%, due 01/31/22. The aggregate market value of the collateral, including accrued interest, was \$3,009,000,009.			
600,000,000	1.360 ^(d)	03/07/18	600,000,000
Maturity Value: \$602,221,335			
Settlement Date: 12/14/17			
Collateralized by Federal Home Loan Mortgage Corp., 3.500% to 4.000%, due 09/01/42 to 12/01/47, Federal National Mortgage Association, 3.000% to 4.500%, due 02/01/30 to 01/01/48 and Government National Mortgage Association, 3.500% to 4.500%, due 05/20/42 to 01/20/48. The aggregate market value of the collateral, including accrued interest, was \$611,999,999.			

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Royal Bank of Canada-New York Branch – (continued)			
\$ 148,500,000	1.370% ^(d)	03/07/18	\$ 148,500,000
Maturity Value: \$148,680,840			
Settlement Date: 02/08/18			
Collateralized by Federal Home Loan Bank, 5.500%, due 07/15/36, Federal Home Loan Mortgage Corp., 3.500% to 4.500%, due 04/01/42 to 10/01/47, Federal Home Loan Mortgage Corp. Stripped Security, 0.000%, due 07/15/25, Federal National Mortgage Association, 2.500% to 7.000%, due 02/01/26 to 01/01/57 and Government National Mortgage Association, 3.500% to 4.500%, due 09/15/39 to 09/20/47. The aggregate market value of the collateral, including accrued interest, was \$151,469,996.			
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Wells Fargo Securities LLC			
50,000,000	1.370	03/01/18	50,000,000
Maturity Value: \$50,001,903			
Collateralized by Federal National Mortgage Association, 3.000%, due 03/01/33. The market value of the collateral, including accrued interest, was \$51,500,000.			
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TOTAL REPURCHASE AGREEMENTS-UNAFFILIATED ISSUERS			\$50,470,231,250
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Repurchase Agreements-Affiliated Issuers^(c) – 0.6%			
Goldman Sachs & Co.			
\$ 490,000,000	1.200%	03/01/18	\$ 490,000,000
Maturity Value: \$490,016,333			
Collateralized by U.S. Treasury Bills, 0.000%, due 03/29/18 to 11/08/18, U.S. Treasury Bonds, 3.000% to 8.500%, due 02/15/20 to 05/15/47, U.S. Treasury Inflation-Indexed Bonds, 0.875% to 1.000%, due 02/15/47 to 02/15/48 and U.S. Treasury Notes, 0.625% to 4.000%, due 04/30/18 to 02/15/28. The aggregate market value of the collateral, including accrued interest, was \$499,800,000.			
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TOTAL INVESTMENTS – 105.1 %			\$90,956,630,903
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LIABILITIES IN EXCESS OF OTHER ASSETS – (5.1)%			(4,428,116,197)
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NET ASSETS – 100.0 %			\$86,528,514,706
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The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.
- (b) All or a portion represents a forward commitment.
- (c) Unless noted, all repurchase agreements were entered into on February 28, 2018. Additional information on Joint Repurchase Agreement Accounts I and III appear on page 34 and 35.
- (d) The instrument is subject to a demand feature.
- (e) Security has been determined to be illiquid by the Investment Adviser. At February 28, 2018, these securities amounted to \$3,530,000,000 or approximately 4.1% of net assets.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon current interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Investment Abbreviations:

LIBOR—London Interbank Offered Rates
 MMY —Money Market Yield
 OBFR —Overnight Bank Funding Rate
 Prime —Federal Reserve Bank Prime Loan Rate US
 T-Bill —Treasury Bill

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Commercial Paper and Corporate Obligations – 29.7%			
Albion Capital LLC			
\$15,000,000	1.533%	03/02/18	\$ 14,998,771
20,000,000	1.969	04/20/18	19,951,380
38,167,000	1.990	04/20/18	38,074,216
Atlantic Asset Securitization LLC			
25,000,000	1.824	04/13/18	24,944,847
25,000,000	1.868	05/04/18	24,913,695
20,015,000	2.064	05/22/18	19,921,509
Banque et Caisse d'Epargne de l'Etat, Luxembourg			
8,250,000	1.995	07/06/18	8,190,688
25,000,000	2.006	07/13/18	24,807,813
Barton Capital S.A.			
30,000,000	1.804	04/04/18	29,948,871
15,000,000	1.794	04/05/18	14,973,600
25,000,000	2.053	05/16/18	24,894,873
Cancara Asset Securitisation LLC			
46,000,000	1.636	03/05/18	46,000,000
25,000,000	1.867	05/08/18	24,907,425
15,000,000	2.043	05/21/18	14,930,437
Chariot Funding LLC			
27,000,000	1.767	05/29/18	26,862,300
CHARTA LLC			
25,000,000	1.846	05/07/18	24,909,380
17,600,000	2.001	05/08/18	17,535,030
DBS Bank Ltd.			
35,000,000	2.054	05/22/18	34,838,853
First Abu Dhabi Bank			
45,000,000	1.533	03/07/18	44,986,700
Gotham Funding Corporation			
20,000,000	1.741	04/03/18	19,967,624
J.P. Morgan Securities LLC			
25,000,000	1.670	09/05/18	24,713,087
Kells Funding LLC			
15,000,000	1.784	04/23/18	14,958,825
Liberty Street Funding LLC			
25,000,000	1.970	05/15/18	24,897,030
25,000,000	2.054	05/23/18	24,883,217
11,650,000	2.158 ^(a)	06/01/18	11,650,000
LMA-Americas LLC			
1,440,000	1.557	03/01/18	1,439,945
13,025,000	2.031	05/02/18	12,981,532
20,000,000	1.867	05/09/18	19,923,389
Matchpoint Finance PLC			
50,000,000	1.470	03/01/18	49,997,809
15,000,000	1.846	04/02/18	14,975,442
30,000,000	2.054	05/21/18	29,858,618
25,000,000	2.147	05/29/18	24,867,500
Metlife Short Term Funding LLC			
25,000,000	2.002	05/21/18	24,889,300
Mitsubishi UFJ Trust and Banking Corp.			
10,000,000	1.486	03/06/18	9,997,460
15,000,000	2.051	04/05/18	14,974,590
Nieuw Amsterdam Receivables Corp.			
20,000,000	1.794	04/23/18	19,942,760
29,000,000	2.106	05/31/18	28,847,035

Principal Amount	Interest Rate	Maturity Date	Value
Commercial Paper and Corporate Obligations – (continued)			
Old Line Funding Corp.			
\$14,150,000	1.971%	05/21/18	\$ 14,085,184
Societe Generale			
15,000,000	2.158	05/31/18	14,919,002
Thunder Bay Funding, LLC			
7,000,000	1.445	03/20/18	6,993,790
17,000,000	1.793	04/10/18	16,966,137
15,000,000	1.793	04/13/18	14,967,642
United Overseas Bank Ltd.			
30,000,000	1.619	03/23/18	29,969,257
Victory Receivables Corp.			
25,674,000	1.720	04/04/18	25,631,566
30,000,000	1.824	04/13/18	29,935,687
TOTAL COMMERCIAL PAPER AND CORPORATE OBLIGATIONS			
(Cost \$1,007,926,520)			\$1,007,823,816

Certificate of Deposit – 0.6%

Citibank N.A.			
\$20,000,000	1.820%	05/18/18	\$ 19,993,573
(Cost \$20,000,000)			

Certificates of Deposit-Eurodollar – 1.0%

KBC Bank NV			
\$10,000,000	1.720%	03/06/18	\$ 10,000,089
25,000,000	1.980	05/14/18	24,999,401
TOTAL CERTIFICATES OF DEPOSIT-EURODOLLAR			
(Cost \$35,000,007)			\$ 34,999,490

Certificates of Deposit-Yankee-dollar – 7.1%

Agricultural Bank of China Ltd.			
\$20,000,000	2.100%	03/19/18	\$ 20,002,619
Banco Del Estado De Chile			
20,000,000	2.040	05/15/18	20,005,450
Bank of Tokyo-Mitsubishi UFJ Ltd. (The)			
5,000,000	1.740	03/15/18	5,000,328
National Bank of Kuwait			
15,000,000	1.900	04/10/18	15,001,368
20,000,000	1.900	05/01/18	19,999,088
18,000,000	1.950	05/14/18	17,997,674
Norinchukin Bank (The)			
50,000,000	1.450	03/01/18	49,999,988
Oversea-Chinese Banking Corp., Ltd.			
40,000,000	1.500	04/19/18	39,982,612
Sumitomo Mitsui Trust Bank Ltd.			
29,000,000	2.020	05/31/18	28,995,295
Toronto-Dominion Bank (The)			
25,000,000	1.600	08/22/18	24,927,338
TOTAL CERTIFICATES OF DEPOSIT-YANKEEDOLLAR			
(Cost \$242,001,469)			\$ 241,911,760

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Fixed Rate Municipal Debt Obligations – 4.6%			
ANZ New Zealand International Ltd. (London)			
\$ 12,000,000	1.750% ^(b)	03/29/18	\$ 11,999,304
Australia & New Zealand Banking Group Ltd.			
6,625,000	1.450	05/15/18	6,614,599
Bank of America, N.A.			
16,550,000	1.650	03/26/18	16,545,201
Bank of Montreal			
13,431,000	1.400	04/10/18	13,420,792
Cooperatieve Rabobank U.A.			
16,100,000	1.700	03/19/18	16,098,715
ING Bank N.V.			
9,000,000	1.800 ^(b)	03/16/18	8,998,624
Nordea Bank AB			
15,550,000	1.625 ^(b)	05/15/18	15,532,688
Sumitomo Mitsui Trust Bank Ltd.			
7,121,000	1.800 ^(b)	03/28/18	7,119,662
Swedbank AB			
10,105,000	1.750 ^(b)	03/12/18	10,103,730
UBS AG			
35,397,000	1.800	03/26/18	35,391,690
Westpac Banking Corp.			
14,255,000	1.550	05/25/18	14,235,815
TOTAL FIXED RATE MUNICIPAL DEBT OBLIGATIONS			
(Cost \$156,112,523)			\$ 156,060,820

Principal Amount	Interest Rate	Maturity Date	Value
Time Deposits – 25.1%			
Australia & New Zealand Banking Group Ltd.			
\$ 40,000,000	1.460%	03/01/18	\$ 40,000,384
Credit Agricole Corporate and Investment Bank			
100,000,000	1.380	03/01/18	100,000,000
Credit Industriel et Commercial			
50,000,000	1.450	03/02/18	50,000,847
Credit Suisse AG			
35,000,000	1.450	03/07/18	35,001,950
DNB Bank ASA			
99,900,000	1.340	03/01/18	99,900,000
National Bank of Canada			
42,000,000	1.380	03/01/18	42,000,310
National Bank of Kuwait			
80,000,000	1.400	03/01/18	80,000,000
Natixis			
90,000,000	1.430	03/01/18	90,000,789
Nordea Bank AB			
100,000,000	1.350	03/01/18	100,000,000
Royal Bank of Canada			
40,000,000	1.460	03/06/18	40,001,977
Skandinaviska Enskilda Banken AB			
100,000,000	1.350	03/01/18	100,000,000
Swedbank AB			
75,000,000	1.420	03/01/18	75,000,638
TOTAL TIME DEPOSITS			
(Cost \$851,900,000)			\$ 851,906,895

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligation – 1.8%			
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.00%)			
\$59,500,000	1.652% ^(c)	01/31/20	\$ 59,478,485
(Cost \$59,487,877)			

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Municipal Debt Obligations^(d) – 5.8%			
Alaska Housing Finance Corp. VRDN RB Refunding for State Capital Project Bonds II Series 2017 B			
\$15,000,000	1.600%	03/07/18	\$ 15,000,000
BlackRock Municipal Bond Trust VRDN RB Putters Series 2012-T0014 (JPMorgan Chase N.A., LIQ) ^(b)			
66,500,000	1.600	03/01/18	66,500,000
BlackRock MuniVest Fund II, Inc. VRDN RB Putters Series 2012-T0005 (JPMorgan Chase Bank N.A., LIQ) ^(b)			
4,950,000	1.600	03/01/18	4,950,000
BlackRock MuniVest Fund, Inc. VRDN RB Putters Series 2012-T0007 (JPMorgan Chase Bank N.A., LIQ)			
29,110,000	1.600	03/01/18	29,110,000
City of Portland, Maine GO VRDN for Taxable Pension Bonds Series 2001 RMKT (Sumitomo Mitsui Banking Corp., SPA)			
65,400,000	1.570	03/07/18	65,400,000
Los Angeles Department of Water & Power Waterworks VRDN RB Refunding Series 2001 Subseries B-4 RMKT (Citibank N.A., SPA)			
150,000	1.000	03/07/18	150,000
Ohio State University VRDN RB Series 2001			
180,000	1.050	03/07/18	180,000
Triborough Bridge & Tunnel Authority VRDN Refunding Floating RB Series 2013 Subseries 2B RMKT (Bank of America N.A., LOC)			
14,895,000	1.600	03/07/18	14,895,000
TOTAL VARIABLE RATE MUNICIPAL DEBT OBLIGATIONS			
(Cost \$196,184,998)			\$ 196,185,000

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Obligations^(e) – 19.3%			
Australia & New Zealand Banking Group Ltd. (1 Mo. LIBOR + 0.15%)			
\$25,000,000	1.744% ^(b)	07/19/18	\$ 24,999,916
Banco Del Estado De Chile (1 Mo. LIBOR + 0.18%)			
10,000,000	1.811	03/27/18	10,002,353
Bank of Montreal (1 Mo. LIBOR + 0.32%)			
10,000,000	1.951	03/27/18	10,003,402
Bank of Montreal (1 Mo. LIBOR + 0.24%)			
15,000,000	1.834	10/17/18	15,000,389
Bank of Nova Scotia (The) (1 Mo. LIBOR + 0.23%)			
10,000,000	1.824	09/17/18	9,999,233
Bank of Nova Scotia (The) (3 Mo. LIBOR + 0.16%)			
8,000,000	1.696	03/09/18	8,000,507
Bedford Row Funding Corp. (3 Mo. LIBOR + 0.15%)			
14,000,000	1.872 ^(b)	04/13/18	14,005,337

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Obligations^(c) – (continued)			
Bedford Row Funding Corp. (3 Mo. LIBOR + 0.19%)			
\$ 9,000,000	1.790% ^(b)	03/16/18	\$ 9,001,299
Bedford Row Funding Corp. (1 Mo. LIBOR + 0.22%)			
12,000,000	1.801 ^(b)	07/12/18	12,002,322
Canadian Imperial Bank of Commerce (1 Mo. LIBOR + 0.26%)			
20,000,000	1.843	11/13/18	20,001,364
Canadian Imperial Bank of Commerce (1 Mo. LIBOR + 0.23%)			
27,000,000	1.826	09/21/18	27,000,662
Collateralized Commercial Paper Co., LLC (1 Mo. LIBOR + 0.21%)			
30,000,000	1.813	07/23/18	30,005,082
Commonwealth Bank of Australia (1 Mo. LIBOR + 0.23%)			
15,000,000	1.805	06/01/18	14,996,197
Commonwealth Bank of Australia (1 Mo. LIBOR + 0.18%)			
22,000,000	1.783 ^(b)	08/23/18	21,996,592
Commonwealth Bank of Australia (1 Mo. LIBOR + 0.34%)			
3,000,000	1.915 ^(b)	03/01/18	3,000,042
Cooperatieve Rabobank U.A. (1 Mo. LIBOR + 0.18%)			
29,000,000	1.760	08/03/18	28,999,636
Cooperatieve Rabobank U.A. (1 Mo. LIBOR + 0.17%)			
20,000,000	1.750	09/07/18	19,992,476
5,000,000	1.758	09/14/18	4,997,652
Dexia Credit Local (1 Mo. LIBOR + 0.37%)			
15,000,000	1.950	04/04/18	15,007,362
DZ Bank AG Deutsche Zentral-Genossenschaftsbank (3 Mo. LIBOR + 0.37%)			
16,000,000	2.262	08/16/18	16,006,535
HSBC Bank PLC (1 Mo. LIBOR + 0.16%)			
20,000,000	1.735 ^(b)	08/01/18	19,991,525
ING (U.S.) Funding LLC (1 Mo. LIBOR + 0.19%)			
20,000,000	1.770	07/03/18	19,999,860
13,000,000	1.769	07/09/18	13,001,705
Mitsubishi UFJ Trust and Banking Corp. (1 Mo. LIBOR + 0.19%)			
11,000,000	1.765	03/01/18	11,000,106
15,000,000	1.793	04/23/18	15,005,460
Mizuho Bank, Ltd.-New York Branch (1 Mo. LIBOR + 0.27%)			
30,000,000	1.858	08/15/18	29,996,455
National Australia Bank Ltd. (1 Mo. LIBOR + 0.30%)			
30,000,000	1.903 ^(b)	03/23/18	30,008,356
Oversea-Chinese Banking Corp., Ltd. (1 Mo. LIBOR + 0.12%)			
10,000,000	1.703 ^(b)	03/13/18	10,000,910
Royal Bank of Canada (1 Mo. LIBOR + 0.21%)			
10,000,000	1.789	08/09/18	10,001,115
Royal Bank of Canada (1 Mo. LIBOR + 0.24%)			
15,000,000	1.834	04/19/18	15,006,351
Sumitomo Mitsui Banking Corp. (1 Mo. LIBOR + 0.18%)			
17,000,000	1.760	03/02/18	17,000,314
Sumitomo Mitsui Banking Corp. (1 Mo. LIBOR + 0.30%)			
29,000,000	1.896	08/21/18	29,001,806
Sumitomo Mitsui Trust Bank Ltd. (1 Mo. LIBOR + 0.24%)			
15,000,000	1.836	06/01/18	14,998,856
Svenska Handelsbanken AB (1 Mo. LIBOR + 0.23%)			
26,000,000	1.824	11/19/18	25,997,387
Toronto-Dominion Bank (The) (1 Mo. LIBOR + 0.23%)			
8,000,000	1.810	12/06/18	7,998,333
Toronto-Dominion Bank (The) (3 Mo. LIBOR + 0.11%)			
15,000,000	1.814	11/06/18	14,997,510

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Obligations^(c) – (continued)			
Toyota Finance Australia Limited (1 Mo. LIBOR + 0.20%)			
\$ 9,000,000	1.781%	09/07/18	\$ 9,000,982
Wells Fargo Bank N.A. (1 Mo. LIBOR + 0.23%)			
10,000,000	1.824	08/20/18	10,000,867
Wells Fargo Bank N.A. (1 Mo. LIBOR + 0.19%)			
6,000,000	1.770	06/11/18	6,001,725
Westpac Banking Corp. (1 Mo. LIBOR + 0.19%)			
29,605,000	1.784 ^(b)	08/20/18	29,606,575
TOTAL VARIABLE RATE OBLIGATIONS			
(Cost \$653,614,328)			\$ 653,634,556
TOTAL INVESTMENTS BEFORE REPURCHASE AGREEMENTS			
(Cost \$3,222,227,722)			\$3,221,994,395

Repurchase Agreements^(e) – 5.3%

BNP Paribas (OBFR + 0.20%)			
\$50,000,000	1.620% ^(c)	03/07/18	\$ 50,000,000
Maturity Value: \$50,785,250			
Settlement Date: 03/24/17			
Collateralized by mortgage-backed obligation, 6.671%, due 11/25/29, various asset-backed obligations, 1.811% to 11.843%, due 10/23/18 to 01/28/70, various corporate security issuers, 3.750% to 11.250%, due 09/01/20 to 08/21/28 and various sovereign debt security issuers, 3.600% to 5.000%, due 03/23/22 to 01/30/25. The aggregate market value of the collateral, including accrued interest, was \$58,725,356.			
Credit Suisse Securities (USA) LLC (1 Mo. LIBOR + 0.50%)			
30,000,000	2.148 ^{(c)(i)}	04/04/18	30,001,595
Maturity Value: \$30,613,970			
Settlement Date: 04/27/17			
Collateralized by various corporate security issuers, 4.875% to 8.625%, due 06/01/21 to 04/16/29. The aggregate market value of the collateral, including accrued interest, was \$33,002,286.			
Fixed Income Clearing Corp.			
25,000,000	1.430	03/01/18	24,999,993
Maturity Value: \$25,000,993			
Collateralized by a U.S. Treasury Note, 3.125%, due 05/15/21. The market value of the collateral, including accrued interest, was \$25,500,081.			
HSBC Bank PLC			
65,000,000	1.620	03/01/18	65,000,325
Maturity Value: \$65,002,925			
Collateralized by Exchange-Traded Funds and U.S. Treasury Bonds, 2.250% to 2.500%, due 05/15/46 to 08/15/46. The aggregate market value of the collateral, including accrued interest, was \$67,411,136.			

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Repurchase Agreements^(e) – (continued)			
Mizuho Securities USA LLC (3 Mo. LIBOR + 0.95%)			
\$ 9,000,000	2.741% ^{(c)(f)}	05/29/18	\$ 8,998,024
Maturity Value: \$9,265,163			
Settlement Date: 05/08/17			
Collateralized by various corporate security issuers, 3.000% to 12.000%, due 05/15/19 to 08/15/46. The aggregate market value of the collateral, including accrued interest, was \$9,514,838.			
TOTAL REPURCHASE AGREEMENTS			\$ 178,999,937
(Cost \$179,000,000)			
TOTAL INVESTMENTS – 100.3%			
(Cost \$3,401,227,722)			\$3,400,994,332
LIABILITIES IN EXCESS OF OTHER ASSETS – (0.3)%			(10,160,166)
NET ASSETS – 100.0%			\$3,390,834,166

Investment Abbreviations:

GO	—General Obligation
LIBOR	—London Interbank Offered Rates
LIQ	—Liquidity Agreement
LOC	—Letter of Credit
MMY	—Money Market Yield
OBFR	—Overnight Bank Funding Rate
RB	—Revenue Bond
RMKT	—Remarketed
SPA	—Stand-by Purchase Agreement
T-Bill	—Treasury Bill
VRDN	—Variable Rate Demand Notes

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) All or a portion represents a forward commitment.
- (b) Security not registered under the Securities Act of 1933, as amended. Such securities have been determined to be liquid by the Investment Adviser. At February 28, 2018, these securities amounted to \$299,816,882 or approximately 8.8% of net assets.
- (c) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.
- (d) Rate shown is that which is in effect on February 28, 2018. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.
- (e) Unless noted, all repurchase agreements were entered into on February 28, 2018.
- (f) Security has been determined to be illiquid by the Investment Adviser. At February 28, 2018, these securities amounted to \$38,999,619 or approximately 1.2% of net assets.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon current interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Commercial Paper and Corporate Obligations – 35.2%			
Albion Capital LLC			
\$30,000,000	1.533%	03/02/18	\$ 29,997,542
20,000,000	1.990	04/20/18	19,951,380
Alpine Securitization Ltd.			
13,000,000	1.847	05/01/18	12,957,080
15,300,000	2.074	05/22/18	15,226,205
Atlantic Asset Securitization LLC			
10,000,000	1.752	04/05/18	9,982,320
10,000,000	1.868	05/04/18	9,965,478
Banque et Caisse d'Épargne de l'Etat, Luxembourg			
15,000,000	2.006	07/13/18	14,884,687
Barton Capital S.A.			
5,400,000	1.784	04/10/18	5,388,973
20,000,000	2.053	05/16/18	19,915,899
Cancara Asset Securitisation LLC			
25,000,000	1.636	03/05/18	25,000,000
20,000,000	2.106	05/23/18	19,904,240
Chariot Funding LLC			
13,000,000	1.767	05/29/18	12,933,700
CHARTA LLC			
15,000,000	1.846	05/07/18	14,945,628
Collateralized Commercial Paper Co., LLC			
15,000,000	1.972	06/05/18	14,914,034
CRC Funding LLC			
10,000,000	1.753	04/12/18	9,979,229
DBS Bank Ltd.			
15,000,000	2.054	05/22/18	14,930,937
First Abu Dhabi Bank			
36,000,000	1.533	03/07/18	35,989,360
Gotham Funding Corporation			
7,000,000	1.680	03/12/18	6,996,521
10,000,000	1.867	03/26/18	9,988,098
J.P. Morgan Securities LLC			
6,000,000	1.670	09/05/18	5,931,141
Kells Funding LLC			
15,500,000	1.639	03/22/18	15,484,863
10,000,000	1.753	04/11/18	9,979,537
Liberty Street Funding LLC			
15,000,000	1.970	05/15/18	14,938,218
18,000,000	2.158 ^(a)	06/01/18	17,904,861
LMA-Americas LLC			
19,000,000	1.492	03/01/18	18,999,277
9,000,000	1.654	03/19/18	8,992,414
15,000,000	2.031	05/02/18	14,949,941
Matchpoint Finance PLC			
25,000,000	1.470	03/01/18	24,998,904
20,000,000	2.054	05/21/18	19,905,746
17,000,000	2.147	05/29/18	16,909,900
Metlife Short Term Funding LLC			
15,000,000	2.002	05/21/18	14,933,580
Mitsubishi UFJ Trust and Banking Corp.			
4,000,000	1.486	03/06/18	3,998,984
Nederlandse Waterschapsbank N.V.			
10,000,000	1.794	05/02/18	9,968,168
Nieuw Amsterdam Receivables Corp.			
10,000,000	1.435	03/09/18	9,996,187
14,000,000	1.794	04/23/18	13,959,932
18,500,000	2.106	05/31/18	18,402,419

Principal Amount	Interest Rate	Maturity Date	Value
Commercial Paper and Corporate Obligations – (continued)			
NRW.Bank			
\$10,000,000	1.741%	04/09/18	\$ 9,981,278
Old Line Funding Corp.			
15,000,000	1.435	03/12/18	14,992,315
13,300,000	1.793	04/16/18	13,269,075
7,500,000	1.971	05/21/18	7,465,645
Societe Generale			
17,500,000	1.900	05/31/18	17,405,502
Swedbank AB			
15,000,000	1.846	05/08/18	14,953,827
Thunder Bay Funding, LLC			
7,000,000	1.445	03/20/18	6,993,789
7,000,000	1.793	04/10/18	6,986,057
5,000,000	1.793	04/13/18	4,989,214
Victory Receivables Corp.			
6,000,000	1.680	03/08/18	5,998,020
17,000,000	2.085	05/21/18	16,922,130
TOTAL COMMERCIAL PAPER AND CORPORATE OBLIGATIONS			
(Cost \$664,149,182)			\$ 664,062,235

Certificate of Deposit – 0.7%			
Citibank N.A.			
\$13,000,000	1.820%	05/18/18	\$ 12,995,822
(Cost \$13,000,000)			

Certificates of Deposit-YankeeDollar – 8.8%			
Abbey National Treasury Services PLC			
\$10,000,000	1.800%	05/01/18	\$ 9,999,874
5,000,000	1.920	05/04/18	5,000,870
Agricultural Bank of China Ltd.			
10,000,000	2.100	03/19/18	10,001,310
Banco Del Estado De Chile			
7,000,000	1.700	03/22/18	7,000,489
15,000,000	2.040	05/15/18	15,004,087
DZ Bank AG Deutsche Zentral-Genossenschaftsbank			
15,000,000	1.590	03/14/18	15,000,273
KBC Bank NV			
30,000,000	1.450	03/07/18	29,999,854
National Bank of Kuwait			
15,000,000	1.900	04/23/18	15,000,360
10,000,000	1.900	05/01/18	9,999,544
10,000,000	1.950	05/14/18	9,998,708
Oversea-Chinese Banking Corp., Ltd.			
10,000,000	1.500	04/19/18	9,995,653
Sumitomo Mitsui Trust Bank Ltd.			
17,000,000	2.020	05/31/18	16,997,242
Toronto-Dominion Bank (The)			
13,000,000	1.600	08/22/18	12,962,216
TOTAL CERTIFICATES OF DEPOSIT-YANKEEDOLLAR			
(Cost \$167,000,816)			\$ 166,960,480

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Fixed Rate Municipal Debt Obligations – 3.7%			
Australia & New Zealand Banking Group Ltd.			
\$ 9,000,000	1.450%	05/15/18	\$ 8,985,870
Bank of Montreal			
7,820,000	1.400	04/10/18	7,814,057
ING Bank N.V.			
2,914,000	2.050 ^(b)	08/17/18	2,909,418
Nordea Bank AB			
4,412,000	1.625 ^(b)	05/15/18	4,407,088
Sumitomo Mitsui Trust Bank Ltd.			
6,725,000	1.800 ^(b)	03/28/18	6,723,737
Swedbank AB			
10,560,000	1.750 ^{(a)(b)}	03/12/18	10,558,673
UBS AG			
19,642,000	1.800	03/26/18	19,639,054
Westpac Banking Corp.			
10,000,000	1.550	05/25/18	9,986,541
TOTAL FIXED RATE MUNICIPAL DEBT OBLIGATIONS			
(Cost \$71,045,413)			\$ 71,024,438

Principal Amount	Interest Rate	Maturity Date	Value
Time Deposits – 22.0%			
Australia & New Zealand Banking Group Ltd.			
\$10,000,000	1.460%	03/01/18	\$ 10,000,096
30,000,000	1.460	03/07/18	30,001,730
Credit Agricole Corporate and Investment Bank			
55,000,000	1.380	03/01/18	55,000,000
DNB Bank ASA			
45,100,000	1.340	03/01/18	45,100,000
National Bank of Canada			
25,000,000	1.380	03/01/18	25,000,185
National Bank of Kuwait			
35,000,000	1.400	03/01/18	35,000,000
Natixis			
60,000,000	1.430	03/01/18	60,000,526
Nordea Bank AB			
55,000,000	1.350	03/01/18	55,000,000
Royal Bank of Canada			
20,000,000	1.460	03/06/18	20,000,988
Skandinaviska Enskilda Banken AB			
55,000,000	1.350	03/01/18	55,000,000
Swedbank AB			
25,000,000	1.420	03/01/18	25,000,213
TOTAL TIME DEPOSITS			
(Cost \$415,100,000)			\$ 415,103,738

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Government Agency Obligation – 0.5%			
Overseas Private Investment Corp. (USA) (3 Mo. U.S. T-Bill + 0.00%)			
\$ 8,622,391	1.600% ^(c)	03/07/18	\$ 8,622,391
TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS			
(Cost \$8,622,391)			\$ 8,622,391

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligation – 1.8%			
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.00%)			
\$34,000,000	1.652% ^(c)	01/31/20	\$ 33,987,706
(Cost \$33,992,891)			

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Municipal Debt Obligations^(d) – 5.8%			
Alaska Housing Finance Corp. VRDN RB Refunding for State Capital Project Bonds II Series 2017 B			
\$ 8,000,000	1.600%	03/07/18	\$ 8,000,000
BlackRock Municipal Bond Trust VRDN RB Putters Series 2012-T0014 (JPMorgan Chase N.A., LIQ) ^(b)			
7,000,000	1.600	03/01/18	7,000,000
BlackRock MuniVest Fund II, Inc. VRDN RB Putters Series 2012-T0005 (JPMorgan Chase Bank N.A., LIQ) ^(b)			
5,000,000	1.600	03/01/18	5,000,000
BlackRock MuniVest Fund, Inc. VRDN RB Putters Series 2012-T0007 (JPMorgan Chase Bank N.A., LIQ)			
30,000,000	1.600	03/01/18	30,000,000
City of Portland, Maine GO VRDN for Taxable Pension Bonds Series 2001 RMKT (Sumitomo Mitsui Banking Corp., SPA)			
19,300,000	1.570	03/07/18	19,300,000
Providence Health & Services Obligated Group VRDN RB Series 2012-E (U.S. Bank N.A., SBPA)			
30,600,000	1.670	03/07/18	30,600,000
Triborough Bridge & Tunnel Authority VRDN Refunding Floating RB Series 2013 Subseries 2B RMKT (Bank of America N.A., LOC)			
10,000,000	1.600	03/07/18	10,000,000
TOTAL VARIABLE RATE MUNICIPAL DEBT OBLIGATIONS			
(Cost \$109,900,000)			\$ 109,900,000

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Obligations^(c) – 18.2%			
Australia & New Zealand Banking Group Ltd. (1 Mo. LIBOR + 0.21%)			
\$ 4,000,000	1.790%	12/06/18	\$ 3,998,836
Australia & New Zealand Banking Group Ltd. (1 Mo. LIBOR + 0.15%)			
10,000,000	1.744 ^(b)	07/19/18	9,999,966
Bank of Nova Scotia (The) (1 Mo. LIBOR + 0.25%)			
6,000,000	1.830	11/06/18	6,000,516
Bank of Nova Scotia (The) (1 Mo. LIBOR + 0.23%)			
9,000,000	1.824	09/17/18	8,999,309
Bank of Nova Scotia (The) (3 Mo. LIBOR + 0.16%)			
4,500,000	1.696	03/09/18	4,500,285
Bank of Tokyo-Mitsubishi UFJ Ltd. (The) (3 Mo. LIBOR + 0.55%)			
10,000,000	2.045 ^(b)	03/05/18	10,000,219
Bedford Row Funding Corp. (3 Mo. LIBOR + 0.15%)			
7,000,000	1.872 ^(b)	04/13/18	7,002,668
Bedford Row Funding Corp. (1 Mo. LIBOR + 0.22%)			
7,000,000	1.801 ^(b)	07/12/18	7,001,354
Canadian Imperial Bank of Commerce (1 Mo. LIBOR + 0.26%)			
6,000,000	1.843	11/13/18	6,000,409

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Obligations^(c) – (continued)			
Canadian Imperial Bank of Commerce (1 Mo. LIBOR + 0.23%)			
\$15,000,000	1.826%	09/21/18	\$ 15,000,368
Collateralized Commercial Paper Co., LLC (1 Mo. LIBOR + 0.21%)			
10,000,000	1.813	07/23/18	10,001,694
Collateralized Commercial Paper II Co., LLC (3 Mo. LIBOR + 0.18%)			
13,000,000	1.884 ^(b)	07/06/18	13,012,961
Commonwealth Bank of Australia (1 Mo. LIBOR + 0.18%)			
10,000,000	1.783 ^(b)	08/23/18	9,998,451
Commonwealth Bank of Australia (3 Mo. LIBOR + 0.11%)			
13,000,000	1.870 ^(b)	04/27/18	13,005,570
Commonwealth Bank of Australia (3 Mo. LIBOR + 0.12%)			
10,000,000	1.865 ^(b)	04/23/18	10,004,093
Cooperatieve Rabobank U.A. (1 Mo. LIBOR + 0.18%)			
18,000,000	1.760	08/03/18	17,999,774
Cooperatieve Rabobank U.A. (1 Mo. LIBOR + 0.17%)			
10,000,000	1.750	09/07/18	9,996,238
5,000,000	1.758	09/14/18	4,997,652
Dexia Credit Local (1 Mo. LIBOR + 0.37%)			
5,000,000	1.950	04/04/18	5,002,454
ING (U.S.) Funding LLC (1 Mo. LIBOR + 0.19%)			
15,000,000	1.770	07/03/18	14,999,895
8,000,000	1.769	07/09/18	8,001,050
Mitsubishi UFJ Trust and Banking Corp. (1 Mo. LIBOR + 0.19%)			
10,000,000	1.765	03/01/18	10,000,096
Mizuho Bank, Ltd.-New York Branch (1 Mo. LIBOR + 0.20%)			
10,000,000	1.780	04/06/18	10,002,516
Mizuho Bank, Ltd.-New York Branch (1 Mo. LIBOR + 0.27%)			
12,000,000	1.858	08/15/18	11,998,582
National Australia Bank Ltd. (1 Mo. LIBOR + 0.30%)			
8,000,000	1.880 ^(b)	04/03/18	8,003,334
Oversea-Chinese Banking Corp., Ltd. (1 Mo. LIBOR + 0.19%)			
5,000,000	1.769	06/08/18	5,001,476
Oversea-Chinese Banking Corp., Ltd. (3 Mo. LIBOR + 0.18%)			
6,000,000	1.874 ^(b)	04/03/18	6,001,980
Royal Bank of Canada (1 Mo. LIBOR + 0.21%)			
5,000,000	1.789	08/09/18	5,000,558
Royal Bank of Canada (1 Mo. LIBOR + 0.24%)			
8,000,000	1.834	04/19/18	8,003,387
Sumitomo Mitsui Banking Corp. (1 Mo. LIBOR + 0.22%)			
7,000,000	1.868	05/29/18	7,002,955
Sumitomo Mitsui Banking Corp. (1 Mo. LIBOR + 0.30%)			
17,000,000	1.896	08/21/18	17,001,059
Sumitomo Mitsui Banking Corp. (1 Mo. LIBOR + 0.28%)			
4,000,000	1.928	07/30/18	4,001,283
Sumitomo Mitsui Banking Corp. (1 Mo. LIBOR + 0.18%)			
8,000,000	1.760	03/02/18	8,000,148
Toronto-Dominion Bank (The) (3 Mo. LIBOR + 0.11%)			
7,000,000	1.814	11/06/18	6,998,838
Toronto-Dominion Bank (The) (3 Mo. LIBOR + 0.43%)			
5,000,000	2.043	09/19/18	5,006,768
Toronto-Dominion Bank (The) (1 Mo. LIBOR + 0.23%)			
5,000,000	1.810	12/06/18	4,998,958
Toyota Finance Australia Limited (1 Mo. LIBOR + 0.20%)			
4,500,000	1.781	09/07/18	4,500,491
Wells Fargo Bank N.A. (1 Mo. LIBOR + 0.24%)			
7,000,000	1.815	12/03/18	6,999,807

Principal Amount	Interest Rate	Maturity Date	Value
Variable Rate Obligations^(c) – (continued)			
Wells Fargo Bank N.A. (1 Mo. LIBOR + 0.23%)			
\$ 5,000,000	1.824%	08/20/18	\$ 5,000,434
Wells Fargo Bank N.A. (3 Mo. LIBOR + 0.13%)			
700,000	1.835	07/11/18	700,565
Westpac Banking Corp. (1 Mo. LIBOR + 0.15%)			
10,000,000	1.733 ^(b)	07/13/18	9,999,311
TOTAL VARIABLE RATE OBLIGATIONS			
(Cost \$339,695,647)			\$ 339,746,308
TOTAL INVESTMENTS BEFORE REPURCHASE AGREEMENTS			
(Cost \$1,822,506,340)			\$1,822,403,118
Repurchase Agreements^(e) – 4.5%			
BNP Paribas (OBFR + 0.20%)			
\$20,000,000	1.620% ^(c)	03/07/18	\$ 20,000,000
Maturity Value: \$20,314,100			
Settlement Date: 03/24/17			
Collateralized by mortgage-backed obligations, 1.931% to 6.671%, due 11/25/29 to 05/25/57, various asset-backed obligations, 2.161% to 8.145%, due 10/23/18 to 12/25/35, various corporate security issuers, 4.875% to 10.125%, due 09/01/20 to 11/01/43 and various sovereign debt security issuers, 3.600%, due 01/30/25. The aggregate market value of the collateral, including accrued interest, was \$23,244,520.			
Fixed Income Clearing Corp.			
25,000,000	1.430	03/01/18	24,999,993
Maturity Value: \$25,000,993			
Collateralized by a U.S. Treasury Note, 3.125%, due 05/15/21. The market value of the collateral, including accrued interest, was \$25,500,081.			
HSBC Bank PLC			
35,000,000	1.620	03/01/18	35,000,175
Maturity Value: \$35,001,575			
Collateralized by Exchange-Traded Funds and a U.S. Treasury Bond, 2.750%, due 08/15/47. The aggregate market value of the collateral, including accrued interest, was \$36,910,561.			
Mizuho Securities USA LLC (3 Mo. LIBOR + 0.95%)			
5,000,000	2.741 ^{(c)(i)}	05/29/18	4,998,902
Maturity Value: \$5,147,313			
Settlement Date: 05/08/17			
Collateralized by various corporate security issuers, 3.000% to 12.000%, due 05/15/19 to 08/15/46. The aggregate market value of the collateral, including accrued interest, was \$5,285,029.			
TOTAL REPURCHASE AGREEMENTS			
(Cost \$85,000,000)			\$ 84,999,070
TOTAL INVESTMENTS – 101.2%			
(Cost \$1,907,506,340)			\$1,907,402,188
LIABILITIES IN EXCESS OF OTHER ASSETS – (1.2)%			
			(22,192,368)
NET ASSETS – 100.0%			\$1,885,209,820

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) All or a portion represents a forward commitment.
- (b) Security not registered under the Securities Act of 1933, as amended. Such securities have been determined to be liquid by the Investment Adviser. At February 28, 2018, these securities amounted to \$140,628,823 or approximately 7.5% of net assets.
- (c) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.
- (d) Rate shown is that which is in effect on February 28, 2018. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.
- (e) Unless noted, all repurchase agreements were entered into on February 28, 2018.
- (f) Security has been determined to be illiquid by the Investment Adviser. At February 28, 2018, this security amounted to \$4,998,902 or approximately 0.3% of net assets.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon current interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Investment Abbreviations:

GO —General Obligation
 LIBOR—London Interbank Offered Rates
 LIQ —Liquidity Agreement
 LOC —Letter of Credit
 MMY —Money Market Yield
 OBFR —Overnight Bank Funding Rate
 RB —Revenue Bond
 RMKT—Remarketed
 SBPA —Standby Bond Purchase Agreement
 SPA —Stand-by Purchase Agreement
 T-Bill —Treasury Bill
 VRDN—Variable Rate Demand Notes

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Treasury Obligations – 103.9%			
United States Treasury Bills			
\$ 236,000,000	1.101%	03/01/18	\$ 236,000,000
460,000,000	1.122	03/01/18	460,000,000
340,000,000	1.132	03/01/18	340,000,000
196,800,000	1.147	03/01/18	196,800,000
552,000,000	1.152	03/01/18	552,000,000
1,030,000,000	1.173	03/01/18	1,030,000,000
75,000,000	1.122	03/08/18	74,983,958
50,000,000	1.224	03/08/18	49,988,333
148,000,000	1.255	03/08/18	147,964,604
250,000,000	1.276	03/08/18	249,939,236
290,000,000	1.317	03/08/18	289,927,258
103,400,000	1.319	03/08/18	103,374,064
112,500,000	1.327	03/08/18	112,471,562
147,000,000	1.332	03/08/18	146,962,699
127,200,000	1.245	03/15/18	127,139,651
304,600,000	1.317	03/15/18	304,447,192
58,800,000	1.327	03/15/18	58,770,273
50,000,000	1.338	03/15/18	49,974,528
1,565,100,000	1.389	03/15/18	1,564,272,234
493,100,000	1.207	03/22/18	492,760,583
27,000,000	1.307	03/22/18	26,979,840
100,000,000	1.343	03/22/18	99,923,292
48,000,000	1.348	03/22/18	47,963,040
162,300,000	1.358	03/22/18	162,174,082
592,000,000	1.363	03/22/18	591,538,980
37,000,000	1.370	03/22/18	36,971,078
193,800,000	1.375	03/22/18	193,647,838
125,000,000	1.376	03/22/18	124,901,781
327,900,000	1.379	03/22/18	327,641,779
146,500,000	1.380	03/22/18	146,384,631
140,000,000	1.384	03/22/18	139,889,342
14,100,000	1.390	03/22/18	14,088,814
1,203,000,000	1.394	03/22/18	1,202,042,111
370,000,000	1.395	03/22/18	369,705,388
942,700,000	1.399	03/22/18	941,946,626
49,400,000	1.400	03/22/18	49,360,521
3,141,800,000	1.410	03/22/18	3,139,270,851
100,000,000	1.410 ^(a)	03/29/18	99,892,667
33,000,000	1.508 ^(a)	03/29/18	32,962,142
461,400,000	1.513 ^(a)	03/29/18	460,868,877
122,300,000	1.515 ^(a)	03/29/18	122,158,981
2,000,000,000	1.528 ^(a)	03/29/18	1,997,674,444
12,100,000	1.448	04/12/18	12,080,025
19,300,000	1.453	04/12/18	19,268,026
7,000,000	1.458	04/12/18	6,988,363
244,000,000	1.545	04/12/18	243,570,153
639,200,000	1.550	04/12/18	638,070,215
187,200,000	1.551	04/12/18	186,868,906
1,622,000,000	1.555	04/12/18	1,619,123,653
978,000,000	1.560	04/12/18	976,259,975
568,900,000	1.565	04/12/18	567,884,514
360,400,000	1.586	04/12/18	359,748,277
395,200,000	1.596	04/12/18	394,480,737
4,024,200,000	1.473	04/19/18	4,016,312,568
1,777,500,000	1.463	04/26/18	1,773,546,050
182,000,000	1.566	04/26/18	181,566,840

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Treasury Obligations – (continued)			
United States Treasury Bills (continued)			
\$ 33,800,000	1.571%	04/26/18	\$ 33,719,293
1,611,400,000	1.670	05/24/18	1,605,271,305
47,500,000	1.471 ^(a)	05/31/18	47,327,700
342,500,000	1.665 ^(a)	05/31/18	341,093,134
530,900,000	1.680 ^(a)	05/31/18	528,699,125
73,700,000	1.685 ^(a)	05/31/18	73,393,541
257,800,000	1.461	06/07/18	256,782,406
53,400,000	1.494	06/07/18	53,184,131
2,382,900,000	1.497	06/14/18	2,372,752,819
22,100,000	1.512	06/21/18	21,998,586
500,000,000	1.518	06/21/18	497,697,778
77,000,000	1.538	06/21/18	76,640,667
13,700,000	1.702	06/21/18	13,629,247
98,100,000	1.611	07/05/18	97,560,941
4,900,000	1.739	07/05/18	4,870,931
9,200,000	1.744	07/05/18	9,145,260
38,400,000	1.595	07/12/18	38,179,397
7,900,000	1.601	07/12/18	7,854,470
23,100,000	1.632	07/19/18	22,957,165
2,258,500,000	1.871	08/23/18	2,238,518,551
26,000,000	1.866 ^(a)	08/30/18	25,761,428
53,400,000	1.876 ^(a)	08/30/18	52,907,311
752,000,000	1.882 ^(a)	08/30/18	745,042,744
100,900,000	1.887 ^(a)	08/30/18	99,963,956
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.05%)			
362,900,000	1.700 ^(b)	10/31/19	362,948,423
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.06%)			
997,100,000	1.712 ^(b)	07/31/19	997,797,820
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.07%)			
1,490,500,000	1.722 ^(b)	04/30/19	1,492,050,594
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.14%)			
1,357,730,000	1.792 ^(b)	01/31/19	1,359,670,936
United States Treasury Floating Rate Notes (3 Mo. U.S. T-Bill MMY + 0.17%) ^(b)			
4,905,234,000	1.826	07/31/18	4,908,798,643
1,838,335,000	1.822	10/31/18	1,841,019,391
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.19%)			
4,988,900,000	1.842 ^(b)	04/30/18	4,990,650,060
United States Treasury Notes			
121,000,000	1.000	03/15/18	120,983,634
76,000,000	0.750	03/31/18	75,951,368
47,200,000	0.875	03/31/18	47,174,623
128,900,000	0.750 ^(a)	07/31/18	128,327,508
TOTAL INVESTMENTS – 103.9%			\$53,501,856,468
LIABILITIES IN EXCESS OF OTHER			
ASSETS – (3.9)%			(2,005,705,318)
NET ASSETS – 100.0%			\$51,496,151,150

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) All or a portion represents a forward commitment.
- (b) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Investment Abbreviations:

MMY—Money Market Yield

T-Bill—Treasury Bill

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Treasury Obligations – 44.4%			
United States Treasury Bills			
\$ 158,700,000	1.513% ^(a)	03/29/18	\$ 158,517,319
42,100,000	1.515 ^(a)	03/29/18	42,051,456
675,000,000	1.528 ^(a)	03/29/18	674,215,125
188,200,000	1.463	04/19/18	187,833,690
70,400,000	1.468	04/19/18	70,262,495
338,900,000	1.473	04/19/18	338,235,756
23,900,000	1.432	04/26/18	23,847,951
44,900,000	1.442	04/26/18	44,801,519
24,800,000	1.571	04/26/18	24,740,783
37,900,000	1.471 ^(a)	05/31/18	37,762,523
12,400,000	1.685 ^(a)	05/31/18	12,348,439
5,700,000	1.494	06/07/18	5,676,958
356,900,000	1.497	06/14/18	355,380,201
98,300,000	1.518	06/21/18	97,847,383
16,600,000	1.702	06/21/18	16,514,270
34,000,000	1.611	07/05/18	33,813,170
1,500,000	1.739	07/05/18	1,491,101
2,800,000	1.744	07/05/18	2,783,340
14,500,000	1.601	07/12/18	14,416,432
7,200,000	1.632	07/19/18	7,155,480
6,400,000	1.637	07/19/18	6,360,302
991,700,000	1.871	08/23/18	982,926,211
2,600,000	1.866 ^(a)	08/30/18	2,576,143
23,200,000	1.876 ^(a)	08/30/18	22,985,948
376,700,000	1.882 ^(a)	08/30/18	373,214,896
4,600,000	1.887 ^(a)	08/30/18	4,557,326
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.05%)			
882,900,000	1.700 ^(b)	10/31/19	883,022,193
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.06%)			
324,700,000	1.712 ^(b)	07/31/19	324,810,145
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.07%)			
1,520,000,000	1.722 ^(b)	04/30/19	1,520,652,323
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.14%)			
182,300,000	1.792 ^(b)	01/31/19	182,546,544
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.17%)			
391,400,000	1.826 ^(b)	07/31/18	391,414,060
35,000,000	1.822 ^(b)	10/31/18	35,051,803
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.19%)			
782,800,000	1.842 ^(b)	04/30/18	782,827,345
United States Treasury Note			
44,100,000	0.750 ^(a)	07/31/18	43,904,141
TOTAL INVESTMENTS BEFORE REPURCHASE AGREEMENTS			\$7,706,544,771

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – 62.4%			
Barclays Capital, Inc.			
\$100,000,000	1.350%	03/01/18	\$100,000,000
Maturity Value: \$100,003,750			
Collateralized by U.S. Treasury Notes, 0.750% to 3.500%, due 03/31/18 to 06/30/22. The aggregate market value of the collateral, including accrued interest, was \$102,000,032.			
BNP Paribas			
205,000,000	1.340	03/01/18	205,000,000
Maturity Value: \$205,228,917			
Settlement Date: 01/30/18			
Collateralized by U.S. Treasury Bonds, 2.875% to 3.750%, due 05/15/43 to 11/15/43, a U.S. Treasury Inflation-Indexed Bond, 3.875%, due 04/15/29, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 02/15/29 to 11/15/45, U.S. Treasury Notes, 1.125% to 1.375%, due 01/31/19 to 09/30/19 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 11/15/27 to 08/15/46. The aggregate market value of the collateral, including accrued interest, was \$209,100,000.			
500,000,000	1.350	03/01/18	500,000,000
Maturity Value: \$500,018,750			
Collateralized by a U.S. Treasury Inflation-Indexed Note, 0.125%, due 04/15/19, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 05/15/24 to 02/15/37, U.S. Treasury Notes, 0.750% to 2.250%, due 02/15/19 to 09/30/20 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 11/15/43 to 02/15/44. The aggregate market value of the collateral, including accrued interest, was \$510,000,000.			
500,000,000	1.380	03/01/18	500,000,000
Maturity Value: \$500,019,167			
Collateralized by a U.S. Treasury Note, 0.625%, due 01/15/26. The market value of the collateral, including accrued interest, was \$510,000,000.			
205,000,000	1.340	03/02/18	205,000,000
Maturity Value: \$205,228,917			
Settlement Date: 01/31/18			
Collateralized by U.S. Treasury Bills, 0.000%, due 04/19/18 to 11/08/18, a U.S. Treasury Bond, 3.750%, due 11/15/43, a U.S. Treasury Inflation-Indexed Bond, 3.375%, due 04/15/32, U.S. Treasury Notes, 1.250% to 3.375%, due 04/30/19 to 05/15/25 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 02/15/37 to 08/15/43. The aggregate market value of the collateral, including accrued interest, was \$209,099,999.			
150,000,000	1.340 ^(d)	03/07/18	150,000,000
Maturity Value: \$150,547,166			
Settlement Date: 12/14/17			
Collateralized by a U.S. Treasury Bond, 9.125%, due 05/15/18, U.S. Treasury Inflation-Indexed Bonds, 0.625% to 2.375%, due 01/15/25 to 02/15/48, a U.S. Treasury Inflation-Indexed Note, 0.125%, due 04/15/20, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 08/15/26 to 02/15/45 and U.S. Treasury Notes, 1.750% to 2.625%, due 11/15/20 to 12/31/20. The aggregate market value of the collateral, including accrued interest, was \$153,000,002.			

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
BNP Paribas (Overnight Treasury + 0.02%)			
\$700,000,000	1.370% ^{(b)(d)}	03/01/18	\$700,000,000
Maturity Value: \$720,005,829			
Settlement Date: 02/23/16			
Collateralized by U.S. Treasury Bills, 0.000%, due 05/24/18 to 07/05/18, U.S. Treasury Bonds, 2.875% to 5.500%, due 08/15/28 to 08/15/45, a U.S. Treasury Floating Rate Note, 1.722%, due 04/30/19, U.S. Treasury Inflation-Indexed Bonds, 1.125% to 2.375%, due 01/15/25 to 02/15/40, U.S. Treasury Inflation-Indexed Notes, 0.125% to 0.375%, due 04/15/21 to 07/15/27, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 02/15/23 to 02/15/45, U.S. Treasury Notes, 0.750% to 2.625%, due 03/31/18 to 07/31/19 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 02/15/23 to 02/15/46. The aggregate market value of the collateral, including accrued interest, was \$713,999,998.			
CIBC Wood Gundy Securities			
400,000,000	1.350	03/01/18	400,000,000
Maturity Value: \$400,015,000			
Collateralized by U.S. Treasury Bonds, 2.500% to 4.500%, due 08/15/39 to 11/15/46 and U.S. Treasury Notes, 1.625% to 2.250%, due 11/30/20 to 02/15/27. The aggregate market value of the collateral, including accrued interest, was \$408,000,139.			
Citigroup Global Markets, Inc.			
177,400,000	1.350	03/01/18	177,400,000
Maturity Value: \$177,406,653			
Collateralized by U.S. Treasury Bills, 0.000%, due 05/10/18 to 08/16/18 and a U.S. Treasury Note, 2.000%, due 02/15/22. The aggregate market value of the collateral, including accrued interest, was \$180,948,016.			
Credit Agricole Corporate and Investment Bank			
100,000,000	1.320	03/01/18	100,000,000
Maturity Value: \$100,003,667			
Collateralized by U.S. Treasury Bonds, 2.500% to 3.000%, due 11/15/44 to 05/15/46, U.S. Treasury Notes, 1.250% to 1.625%, due 11/30/18 to 10/31/23 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 05/15/44 to 08/15/44. The aggregate market value of the collateral, including accrued interest, was \$102,000,064.			
200,000,000	1.320	03/01/18	200,000,000
Maturity Value: \$200,007,333			
Collateralized by a U.S. Treasury Bond, 3.000%, due 11/15/44, U.S. Treasury Notes, 1.250% to 1.625%, due 11/30/18 to 10/31/23 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 11/15/41 to 08/15/44. The aggregate market value of the collateral, including accrued interest, was \$204,000,086.			
100,000,000	1.350	03/01/18	100,000,000
Maturity Value: \$100,003,750			
Collateralized by a U.S. Treasury Inflation-Indexed Bond, 2.375%, due 01/15/25, a U.S. Treasury Inflation-Indexed Note, 0.125%, due 04/15/18 and U.S. Treasury Notes, 1.375% to 3.500%, due 01/31/20 to 02/15/25. The aggregate market value of the collateral, including accrued interest, was \$102,000,042.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Daiwa Capital Markets America, Inc.			
\$ 42,675,263	1.400%	03/01/18	\$ 42,675,263
Maturity Value: \$42,676,923			
Collateralized by a U.S. Treasury Bill, 0.000%, due 06/28/18. The market value of the collateral, including accrued interest, was \$43,528,768.			
457,324,737	1.400	03/01/18	457,324,737
Maturity Value: \$457,342,522			
Collateralized by a U.S. Treasury Note, 1.500%, due 08/15/26. The market value of the collateral, including accrued interest, was \$466,471,232.			
Fixed Income Clearing Corp.			
85,000,000	1.330	03/01/18	85,000,000
Maturity Value: \$85,003,140			
Collateralized by a U.S. Treasury Note, 1.625%, due 05/15/26. The market value of the collateral, including accrued interest, was \$86,700,090.			
175,000,000	1.330	03/01/18	175,000,000
Maturity Value: \$175,006,465			
Collateralized by a U.S. Treasury Bond, 3.125%, due 02/15/43. The market value of the collateral, including accrued interest, was \$178,500,021.			
85,000,000	1.350	03/01/18	85,000,000
Maturity Value: \$85,003,188			
Collateralized by a U.S. Treasury Note, 0.875%, due 10/15/18. The market value of the collateral, including accrued interest, was \$86,700,066.			
1,850,000,000	1.390	03/01/18	1,850,000,000
Maturity Value: \$1,850,071,431			
Collateralized by U.S. Treasury Bonds, 2.875% to 3.750%, due 11/15/43 to 11/15/46 and U.S. Treasury Notes, 1.000% to 3.125%, due 03/15/19 to 09/30/24. The aggregate market value of the collateral, including accrued interest, was \$1,887,000,097.			
HSBC Bank PLC			
1,300,000,000	1.380	03/01/18	1,300,000,000
Maturity Value: \$1,300,049,833			
Collateralized by a U.S. Treasury Bill, 0.000%, due 06/28/18, U.S. Treasury Bonds, 0.625% to 3.625%, due 05/15/42 to 02/15/47 and U.S. Treasury Notes, 0.125% to 3.625%, due 06/30/18 to 11/30/24. The aggregate market value of the collateral, including accrued interest, was \$1,326,000,082.			
HSBC Securities (USA), Inc.			
100,000,000	1.350	03/01/18	100,000,000
Maturity Value: \$100,003,750			
Collateralized by a U.S. Treasury Bill, 0.000%, due 08/09/18. The market value of the collateral, including accrued interest, was \$102,001,369.			
J.P. Morgan Securities LLC			
23,000,000	1.350	03/01/18	23,000,000
Maturity Value: \$23,000,863			
Collateralized by a U.S. Treasury Note, 1.375%, due 09/30/23. The market value of the collateral, including accrued interest, was \$23,460,684.			
Joint Repurchase Agreement Account I			
1,548,800,000	1.353	03/01/18	1,548,800,000
Maturity Value: \$1,548,858,213			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Merrill Lynch, Pierce, Fenner & Smith, Inc.			
\$ 65,300,000	1.370%	03/01/18	\$ 65,300,000
Maturity Value: \$65,302,485			
Collateralized by U.S. Treasury Notes, 1.625% to 2.125%, due 06/30/19 to 06/30/21. The aggregate market value of the collateral, including accrued interest, was \$66,606,045.			
Natixis-New York Branch			
1,000,000,000	1.350	03/01/18	1,000,000,000
Maturity Value: \$1,000,037,500			
Collateralized by U.S. Treasury Bonds, 2.750% to 6.375%, due 08/15/27 to 11/15/47, U.S. Treasury Inflation-Indexed Bonds, 0.750% to 3.625%, due 01/15/28 to 02/15/44, U.S. Treasury Inflation-Indexed Notes, 0.125% to 2.125%, due 01/15/19 to 01/15/23 and U.S. Treasury Notes, 0.750% to 3.875%, due 03/15/18 to 05/15/26. The aggregate market value of the collateral, including accrued interest, was \$1,020,000,093.			
Nomura Securities International, Inc.			
150,000,000	1.380	03/01/18	150,000,000
Maturity Value: \$150,005,750			
Collateralized by a U.S. Treasury Inflation-Indexed Bond, 1.000%, due 02/15/48, a U.S. Treasury Inflation-Indexed Note, 0.625%, due 01/15/24 and U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 08/15/19 to 08/15/47. The aggregate market value of the collateral, including accrued interest, was \$152,999,999.			
Norinchukin Bank			
85,000,000	1.370	03/01/18	85,000,000
Maturity Value: \$85,294,360			
Settlement Date: 11/30/17			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$86,700,042.			
50,000,000	1.390 ^(e)	03/07/18	50,000,000
Maturity Value: \$50,171,819			
Settlement Date: 12/08/17			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$51,000,065.			
250,000,000	1.410 ^(e)	03/14/18	250,000,000
Maturity Value: \$250,881,250			
Settlement Date: 12/14/17			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45, U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27 and a U.S. Treasury Note, 2.125%, due 11/30/23. The aggregate market value of the collateral, including accrued interest, was \$255,000,016.			
40,000,000	1.410 ^(e)	03/20/18	40,000,000
Maturity Value: \$40,064,233			
Settlement Date: 02/07/18			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$40,800,087.			

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreements-Unaffiliated Issuers^(c) – (continued)			
Norinchukin Bank – (continued)			
\$ 40,000,000	1.420 ^(e)	03/22/18	\$ 40,000,000
Maturity Value: \$40,091,511			
Settlement Date: 01/23/18			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$40,800,031.			
40,000,000	1.420 ^(e)	03/22/18	40,000,000
Maturity Value: \$40,077,311			
Settlement Date: 02/01/18			
Collateralized by a U.S. Treasury Bond, 2.500%, due 02/15/45 and U.S. Treasury Inflation-Indexed Notes, 0.375% to 1.125%, due 01/15/21 to 01/15/27. The aggregate market value of the collateral, including accrued interest, was \$40,800,039.			
Prudential Insurance Company of America (The)			
41,250,000	1.420	03/01/18	41,250,000
Maturity Value: \$41,251,627			
Collateralized by a U.S. Treasury Interest-Only Stripped Security, 0.000%, due 05/15/36. The market value of the collateral, including accrued interest, was \$42,075,000.			
56,400,000	1.420	03/01/18	56,400,000
Maturity Value: \$56,402,225			
Collateralized by a U.S. Treasury Bond, 2.875%, due 05/15/43. The market value of the collateral, including accrued interest, was \$57,528,000.			
TOTAL REPURCHASE AGREEMENTS-UNAFFILIATED ISSUERS			\$10,822,150,000
Repurchase Agreements-Affiliated Issuers^(c) – 0.1%			
Goldman Sachs & Co.			
\$ 10,000,000	1.200%	03/01/18	\$ 10,000,000
Maturity Value: \$10,000,333			
Collateralized by U.S. Treasury Bills, 0.000%, due 03/08/18 to 01/31/19, U.S. Treasury Bonds, 2.250% to 8.125%, due 02/15/21 to 11/15/47, a U.S. Treasury Floating Rate Note, 1.700%, due 10/31/19, U.S. Treasury Inflation-Indexed Bonds, 0.625% to 3.875%, due 01/15/28 to 02/15/48, U.S. Treasury Inflation-Indexed Notes, 0.125% to 2.125%, due 04/15/18 to 01/15/28, U.S. Treasury Interest-Only Stripped Securities, 0.000%, due 05/15/18 to 02/15/48, U.S. Treasury Notes, 0.875% to 3.625%, due 05/31/18 to 11/15/26 and U.S. Treasury Principal-Only Stripped Securities, 0.000%, due 05/15/18 to 02/15/47. The aggregate market value of the collateral, including accrued interest, was \$10,200,016.			
TOTAL INVESTMENTS – 106.9%			\$18,538,694,771
LIABILITIES IN EXCESS OF OTHER ASSETS – (6.9)%			
			(1,192,574,881)
NET ASSETS – 100.0%			\$17,346,119,890

Schedule of Investments (continued)

February 28, 2018 (Unaudited)

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) All or a portion represents a forward commitment.
- (b) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.
- (c) Unless noted, all repurchase agreements were entered into on February 28, 2018. Additional information on Joint Repurchase Agreement Account I appears on page 34.
- (d) The instrument is subject to a demand feature.
- (e) Security has been determined to be illiquid by the Investment Adviser. At February 28, 2018, these securities amounted to \$420,000,000 or approximately 2.4% of net assets.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Investment Abbreviations:

MMY— Money Market Yield

T-Bill— Treasury Bill

Schedule of Investments

February 28, 2018 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
U.S. Treasury Obligations – 99.3%			
United States Treasury Bills			
\$ 14,700,000	1.245%	03/15/18	\$ 14,693,026
16,200,000	1.327	03/15/18	16,191,810
30,400,000	1.307	03/22/18	30,377,301
1,613,400,000	1.410	03/22/18	1,612,101,213
280,000,000	1.497 ^(a)	03/29/18	279,680,956
251,400,000	1.513 ^(a)	03/29/18	251,110,611
21,600,000	1.515 ^(a)	03/29/18	21,575,094
100,000,000	1.518 ^(a)	03/29/18	99,884,500
1,900,000,000	1.528 ^(a)	03/29/18	1,897,790,722
141,200,000	1.473	04/19/18	140,923,248
1,900,000	1.432	04/26/18	1,895,862
5,600,000	1.442	04/26/18	5,587,717
13,100,000	1.571	04/26/18	13,068,720
19,000,000	1.471 ^(a)	05/31/18	18,931,080
452,500,000	1.685 ^(a)	05/31/18	450,618,417
4,200,000	1.494	06/07/18	4,183,022
38,000,000	1.492	06/14/18	37,838,737
225,500,000	1.497	06/14/18	224,539,746
74,900,000	1.518	06/21/18	74,555,127
8,400,000	1.702	06/21/18	8,356,619
17,100,000	1.611	07/05/18	17,006,035
800,000	1.739	07/05/18	795,254
1,600,000	1.744	07/05/18	1,590,480
7,900,000	1.601	07/12/18	7,854,470
4,000,000	1.632	07/19/18	3,975,267
4,600,000	1.637	07/19/18	4,571,467
412,300,000	1.871	08/23/18	408,652,291
1,100,000	1.866 ^(a)	08/30/18	1,089,907
9,700,000	1.876 ^(a)	08/30/18	9,610,504
136,200,000	1.882 ^(a)	08/30/18	134,939,923
1,000,000	1.887 ^(a)	08/30/18	990,723
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.06%)			
173,300,000	1.712 ^(b)	07/31/19	173,364,163
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.07%)			
661,800,000	1.722 ^(b)	04/30/19	662,206,861
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.14%)			
246,800,000	1.792 ^(b)	01/31/19	247,153,009
United States Treasury Floating Rate Notes (3 Mo. U.S. T-Bill MMY + 0.17%) ^(b)			
1,437,400,000	1.826	07/31/18	1,438,674,133
300,900,000	1.822	10/31/18	301,289,786
United States Treasury Floating Rate Note (3 Mo. U.S. T-Bill MMY + 0.19%)			
310,100,000	1.842 ^(b)	04/30/18	310,229,553
United States Treasury Notes			
11,000,000	0.750	03/31/18	10,992,961
6,800,000	0.875	03/31/18	6,796,344
22,800,000	0.750 ^(a)	07/31/18	22,698,738
TOTAL INVESTMENTS BEFORE REPURCHASE AGREEMENTS			\$8,968,385,397

Principal Amount	Interest Rate	Maturity Date	Amortized Cost
Repurchase Agreement^(c) – 35.4%			
Federal Reserve Bank of New York			
\$ 3,200,000,000	1.250%	03/01/18	\$ 3,200,000,000
Maturity Value: \$3,200,111,111			
Collateralized by U.S. Treasury Notes, 1.750% to 2.250%, due 06/30/22 to 12/31/23. The aggregate market value of the collateral, including accrued interest, was \$3,200,111,164.			
TOTAL INVESTMENTS – 134.7%			\$12,168,385,397
LIABILITIES IN EXCESS OF OTHER			
ASSETS – (34.7)%			(3,138,270,041)
NET ASSETS – 100.0%			\$ 9,030,115,356

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) All or a portion represents a forward commitment.
(b) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on February 28, 2018.
(c) Unless noted, all repurchase agreements were entered into on February 28, 2018.

Interest rates represent either the stated coupon rate, annualized yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate, which is based upon current interest rate indices.

Maturity dates represent either the final legal maturity date on the security, the demand date for puttable securities, the date of the next interest rate reset for variable rate securities, or the prerefunded date for those types of securities.

Investment Abbreviations:

MMY—Money Market Yield
T-Bill—Treasury Bill

Schedule of Investments

February 28, 2018 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION

JOINT REPURCHASE AGREEMENT ACCOUNT I — At February 28, 2018, certain Funds had undivided interests in the Joint Repurchase Agreement Account I with a maturity date of March 1, 2018, as follows:

Fund	Principal Amount	Maturity Value	Collateral Value Allocation
Government	\$ 400,000,000	\$ 400,015,034	\$408,000,016
Treasury Obligations	1,548,800,000	1,548,858,213	1,579,776,064

REPURCHASE AGREEMENTS — At February 28, 2018, the Principal Amounts of certain Funds' interest in the Joint Repurchase Agreement Account I were as follows:

Counterparty	Interest Rate	Government	Treasury Obligations
BNP Paribas	1.350%	\$297,619,047	\$1,152,380,953
Citigroup Global Markets, Inc.	1.350	40,804,598	157,995,402
Merrill Lynch, Pierce, Fenner & Smith, Inc.	1.370	61,576,355	238,423,645
TOTAL		\$400,000,000	\$1,548,800,000

At February 28, 2018, the Joint Repurchase Agreement Account I was fully collateralized by:

Issuer	Interest Rates	Maturity Dates
U.S. Treasury Bill	0.000%	07/05/18
U.S. Treasury Bonds	2.250 to 8.750	05/15/20 to 08/15/47
U.S. Treasury Inflation-Indexed Bonds	0.875 to 2.500	01/15/29 to 02/15/48
U.S. Treasury Inflation-Indexed Notes	0.125 to 1.125	01/15/21 to 07/15/27
U.S. Treasury Interest-Only Stripped Securities	0.000	02/15/25 to 11/15/44
U.S. Treasury Notes	1.250 to 3.125	04/30/18 to 11/30/23
U.S. Treasury Principal-Only Stripped Securities	0.000	11/15/24 to 02/15/47

ADDITIONAL INVESTMENT INFORMATION (continued)

JOINT REPURCHASE AGREEMENT ACCOUNT III — At February 28, 2018, the Government Fund had undivided interests in the Joint Repurchase Agreement Account III with a maturity date of March 1, 2018, as follows:

Principal Amount	Maturity Value	Collateral Value
\$9,803,200,000	\$9,803,574,893	\$10,077,224,030

REPURCHASE AGREEMENTS — At February 28, 2018, the Principal Amounts of the Government Fund's interest in the Joint Repurchase Agreement Account III were as follows:

Counterparty	Interest Rate	Principal Amount
ABN Amro Bank N.V.	1.370%	\$1,239,824,886
Bank of America, N.A.	1.400	476,855,725
Bank of Nova Scotia (The)	1.380	2,098,165,191
BNP Paribas	1.370	667,598,015
Citigroup Global Markets, Inc.	1.370	585,578,831
Merrill Lynch, Pierce, Fenner & Smith, Inc.	1.400	1,015,702,695
TD Securities (USA) LLC	1.370	190,742,290
Wells Fargo Securities, LLC	1.370	3,528,732,367
TOTAL		\$9,803,200,000

At February 28, 2018, the Joint Repurchase Agreement Account III was fully collateralized by:

Issuer	Interest Rates	Maturity Dates
Federal Home Loan Mortgage Corp.	2.000 to 8.000%	05/01/26 to 03/01/48
Federal National Mortgage Association	2.500 to 7.500	08/01/18 to 03/01/48
Government National Mortgage Association	2.500 to 6.500	12/15/26 to 01/20/48
U.S. Treasury Bonds	2.250 to 3.125	11/15/41 to 05/15/47
U.S. Treasury Inflation-Indexed Bond	1.000	02/15/48
U.S. Treasury Interest-Only Stripped Securities	0.000	05/15/25 to 11/15/44
U.S. Treasury Notes	1.000 to 3.625	04/30/18 to 02/15/27
U.S. Treasury Principal-Only Stripped Securities	0.000	02/15/29 to 05/15/44

Statements of Assets and Liabilities

February 28, 2018 (Unaudited)

	Federal Instruments Fund
Assets:	
Investments, at value (cost \$604,860,972, \$39,996,399,653, \$3,222,227,722, \$1,822,506,340, \$53,501,856,468, \$7,706,544,771 and \$8,968,385,397)	\$604,860,972
Repurchase agreements, at value — unaffiliated issuers (cost \$0, \$50,470,231,250, \$179,000,000, \$85,000,000, \$0, \$10,822,150,000 and \$3,200,000,000)	—
Repurchase agreements, at value — affiliated issuers (cost \$0, \$490,000,000, \$0, \$0, \$0, \$10,000,000 and \$0)	—
Cash	194,748
Receivables:	
Investments sold	18,383,295
Interest	339,796
Fund shares sold	—
Reimbursement from investment advisor	35,848
Other assets	3,297
Total assets	623,817,956
Liabilities:	
Payables:	
Investments purchased	71,296,719
Fund shares redeemed	—
Dividend distribution	38,447
Management fees	80,968
Distribution and Service fees and Transfer Agency fees	4,510
Accrued expenses	288,537
Total liabilities	71,709,181
Net Assets:	
Paid-in capital	552,120,549
Undistributed (distributions in excess of) net investment income	4,923
Accumulated net realized gain (loss)	(16,697)
Net unrealized loss	—
NET ASSETS	\$552,108,775
Net Assets:	
Institutional Shares	\$463,912,792
Select Shares	47,531
Preferred Shares	88,376
Capital Shares	14,750,216
Administration Shares	58,312,247
Premier Shares	50,264
Service Shares	14,897,286
Class A Shares	—
Class C Shares	—
Resource Shares	—
Cash Management Shares	50,063
Class R6 Shares	—
Total Net Assets	\$552,108,775
Shares outstanding \$0.001 par value (unlimited number of shares authorized):	
Institutional Shares	463,926,819
Select Shares	47,533
Preferred Shares	88,378
Capital Shares	14,750,663
Administration Shares	58,314,011
Premier Shares	50,265
Service Shares	14,897,738
Class A Shares	—
Class C Shares	—
Resource Shares	—
Cash Management Shares	50,065
Class R6 Shares	—
Net asset value, offering and redemption price per share:	
Institutional Shares	\$1.00
Select Shares	1.00
Preferred Shares	1.00
Capital Shares	1.00
Administration Shares	1.00
Premier Shares	1.00
Service Shares	1.00
Class A Shares	—
Class C Shares	—
Resource Shares	—
Cash Management Shares	1.00
Class R6 Shares	—

Government Fund	Money Market Fund	Prime Obligations Fund	Treasury Instruments Fund	Treasury Obligations Fund	Treasury Solutions Fund
\$ 39,996,399,653	\$3,221,994,395	\$1,822,403,118	\$53,501,856,468	\$ 7,706,544,771	\$ 8,968,385,397
50,470,231,250	178,999,937	84,999,070	—	10,822,150,000	3,200,000,000
490,000,000	—	—	—	10,000,000	—
1,218,054,896	38,362	63,196	411,689	26,118,767	84,439
510,279,715	—	—	2,603,154,449	119,341,808	31,031,255
34,400,275	3,141,948	1,616,676	22,664,362	7,677,562	4,448,537
14,945,174	—	583,870	3,934,605	119,727	18,390
—	80,087	67,681	—	—	—
412,816	31,948	13,602	226,475	147,222	47,836
92,734,723,779	3,404,286,677	1,909,747,213	56,132,248,048	18,692,099,857	12,204,015,854
6,090,783,428	11,587,478	22,500,816	4,608,930,638	1,334,397,288	3,170,003,793
65,644,997	—	1,067,073	1,476,092	358,215	132,143
36,782,276	1,461,172	676,956	17,388,377	7,834,908	2,187,713
10,818,115	166,525	94,513	6,736,427	2,518,373	1,222,731
701,908	20,125	11,629	374,295	139,950	73,762
1,478,349	217,211	186,406	1,191,069	731,233	280,356
6,206,209,073	13,452,511	24,537,393	4,636,096,898	1,345,979,967	3,173,900,498
86,530,328,739	3,391,080,485	1,885,329,073	51,497,229,569	17,346,377,803	9,029,982,421
4,130,232	(3,566)	(377)	1,495,626	924,499	83,593
(5,944,265)	(9,363)	(14,724)	(2,574,045)	(1,182,412)	49,342
—	(233,390)	(104,152)	—	—	—
\$ 86,528,514,706	\$3,390,834,166	\$1,885,209,820	\$51,496,151,150	\$17,346,119,890	\$ 9,030,115,356
\$76,934,509,581	\$3,373,164,222	\$1,855,303,041	\$48,512,222,751	\$14,389,213,280	\$ 8,314,602,102
3,558,501,936	13,426,070	14,626,048	36,304,902	56,848,923	7,827,863
790,106,930	315,523	280,024	42,776,639	121,448,224	42,054,682
899,281,309	1,013	759,998	618,455,206	457,478,281	176,150,877
3,682,297,280	3,406,697	14,126,221	2,186,976,568	1,333,846,576	267,409,604
149,814,360	1,010	1,010	73,246,934	1,005	56,326,614
363,546,851	517,620	111,468	26,118,682	987,168,914	141,900,153
61,827,306	—	—	—	—	—
5,672,021	—	—	—	—	—
65,277,536	1,007	1,006	1,003	1,003	1,002
6,174,767	1,004	1,004	48,465	113,684	23,842,459
11,504,829	—	—	—	—	—
\$86,528,514,706	\$3,390,834,166	\$1,885,209,820	\$51,496,151,150	\$17,346,119,890	\$ 9,030,115,356
76,936,117,740	3,372,974,334	1,855,096,910	48,513,241,059	14,389,427,217	8,314,479,704
3,558,576,240	13,425,335	14,626,293	36,305,665	56,849,767	7,827,747
790,123,438	315,504	280,025	42,777,536	121,450,031	42,054,062
899,300,093	1,013	759,955	618,468,184	457,485,082	176,148,284
3,682,374,224	3,406,526	14,126,126	2,187,022,482	1,333,866,415	267,405,667
149,817,491	1,009	1,009	73,248,471	1,005	56,325,784
363,554,448	517,636	111,468	26,119,231	987,183,599	141,898,063
61,828,598	—	—	—	—	—
5,672,139	—	—	—	—	—
65,278,898	1,007	1,006	1,002	1,003	1,002
6,174,896	1,005	1,005	48,466	113,686	23,842,108
11,505,070	—	—	—	—	—
\$1.00	\$1.0001	\$1.0001	\$1.00	\$1.00	\$1.00
1.00	1.0001	1.0000	1.00	1.00	1.00
1.00	1.0001	1.0000	1.00	1.00	1.00
1.00	1.0001	1.0001	1.00	1.00	1.00
1.00	1.0001	1.0000	1.00	1.00	1.00
1.00	1.0001	1.0001	1.00	1.00	1.00
1.00	1.0000	1.0000	1.00	1.00	1.00
1.00	—	—	—	—	—
1.00	—	—	—	—	—
1.00	1.0001	1.0001	1.00	1.00	1.00
1.00	1.0001	1.0001	1.00	1.00	1.00
1.00	—	—	—	—	—

Statements of Operations

For the Six Months Ended February 28, 2018 (Unaudited)

	Federal Instruments Fund
Investment income:	
Interest income — from unaffiliated issuers	\$3,674,572
Interest income — from affiliated issuers	—
Total investment income	3,674,572
Expenses:	
Fund-Level Expenses:	
Management fees	617,827
Transfer Agency fees	30,300
Custody, accounting and administrative services	28,638
Printing and mailing fees	—
Trustee fees	11,434
Registration fees	57,867
Professional fees	60,023
Other	3,633
Subtotal	809,722
Class Specific Expenses:	
Administration Share fees	67,006
Service Share fees	34,068
Capital Share fees	13,360
Select Share fees	7
Premier Share fees	87
Preferred Share fees	216
Resource Share fees	—
Distribution and Service fees — Class A Shares	—
Distribution fees — Resource Shares	—
Distribution fees — Class C Shares	—
Cash Management Share fees	124
Class C Share fees	—
Distribution fees — Cash Management Shares	74
Total expenses	924,664
Less — expense reductions	(192,077)
Net expenses	732,587
NET INVESTMENT INCOME	\$2,941,985
Net realized gain (loss) from investment transactions	9,108
Net change in unrealized gain (loss) from investment transactions	—
Net realized and unrealized gain (loss)	9,108
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$2,951,093

Government Fund	Money Market Fund	Prime Obligations Fund	Treasury Instruments Fund	Treasury Obligations Fund	Treasury Solutions Fund
\$538,444,378	\$19,362,399	\$10,450,050	\$292,452,055	\$112,999,675	\$56,274,040
1,475,647	—	—	—	456,891	—
539,920,025	19,362,399	10,450,050	292,452,055	113,456,566	56,274,040
89,309,891	2,631,295	1,425,805	48,576,443	18,608,923	9,525,535
4,399,502	129,620	70,237	2,382,366	912,649	467,167
1,557,760	118,756	62,302	839,665	333,097	175,064
384,039	4,228	14,183	382,760	41,265	45,222
148,446	4,742	—	91,866	38,133	25,277
129,287	35,365	41,816	110,798	107,469	85,833
87,498	103,924	84,895	82,724	69,473	41,570
529,111	32,634	37,262	277,446	70,671	75,938
96,545,534	3,060,564	1,736,500	52,744,068	20,181,680	10,441,606
5,052,188	4,611	15,134	3,023,430	1,660,599	333,467
862,696	1,053	452	80,724	2,549,660	355,899
734,512	1	432	631,933	252,871	144,892
459,630	1,595	3,197	5,691	9,332	1,333
354,534	2	2	101,543	2	52,422
329,211	320	1,081	22,355	80,065	17,443
181,774	2	2	2	2	2
74,484	—	—	—	—	—
54,532	1	1	1	1	1
21,236	—	—	—	—	—
10,563	2	2	104	278	68,981
7,079	—	—	—	—	—
6,338	1	1	62	167	41,389
104,694,311	3,068,152	1,756,804	56,609,913	24,734,657	11,457,435
(20,010,608)	(832,657)	(536,724)	(5,704,039)	(2,372,546)	(1,118,276)
84,683,703	2,235,495	1,220,080	50,905,874	22,362,111	10,339,159
\$455,236,322	\$17,126,904	\$ 9,229,970	\$241,546,181	\$ 91,094,455	\$45,934,881
(709,533)	(6,490)	(9,985)	416,312	(77,141)	625,215
—	(666,397)	(330,664)	—	—	—
(709,533)	(672,887)	(340,649)	416,312	(77,141)	625,215
\$454,526,789	\$16,454,017	\$ 8,889,321	\$241,962,493	\$ 91,017,314	\$46,560,096

Statements of Changes in Net Assets

	Federal Instruments Fund	
	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
From operations:		
Net investment income	\$ 2,941,985	\$ 3,283,765
Net realized gain (loss) from investment transactions	9,108	16,482
Net change in unrealized gain (loss) from investment transactions	—	—
Net increase in net assets resulting from operations	2,951,093	3,300,247
Distributions to shareholders:		
From net investment income:		
Institutional Shares	(2,622,182)	(3,095,257)
Select Shares	(231)	(228)
Preferred Shares	(1,990)	(206)
Capital Shares	(75,974)	(49,366)
Administration Shares	(206,164)	(124,894)
Premier Shares	(166)	(93)
Service Shares	(35,226)	(13,716)
Class A Shares	—	—
Class C Shares ^(a)	—	—
Resource Shares	—	—
Cash Management Shares	(52)	(5)
Class R6 Shares	—	—
From net realized gains:		
Institutional Shares	(27,460)	(41,633)
Select Shares	(3)	(3)
Preferred Shares	(13)	(4)
Capital Shares	(1,061)	(1,209)
Administration Shares	(2,763)	(3,111)
Premier Shares	(3)	(3)
Service Shares	(701)	(913)
Class A Shares	—	—
Class C Shares ^(a)	—	—
Resource Shares	—	—
Cash Management Shares	(3)	(3)
Class R6 Shares	—	—
Total distributions to shareholders	(2,973,992)	(3,330,644)
From share transactions:		
Proceeds from sales of shares	806,366,993	1,339,201,171
Reinvestment of distributions	2,763,003	3,202,941
Cost of shares redeemed	(895,697,242)	(1,340,103,614)
Net increase (decrease) in net assets resulting from share transactions	(86,567,246)	2,300,498
NET INCREASE (DECREASE)	(86,590,145)	2,270,101
Net assets:		
Beginning of period	638,698,920	636,428,819
End of period	\$ 552,108,775	\$ 638,698,920
Undistributed (distributions in excess of) net investment income	\$ 4,923	\$ 4,923

(a) At the close of business on October 11, 2016, Class C Shares of the Prime Obligations Fund were liquidated.

Government Fund		Money Market Fund		Prime Obligations Fund	
For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
\$ 455,236,322	\$ 492,226,213	\$ 17,126,904	\$ 20,362,259	\$ 9,229,970	\$ 10,413,345
(709,533)	(4,078,164)	(6,490)	127,471	(9,985)	68,191
—	—	(666,397)	433,007	(330,664)	226,512
454,526,789	488,148,049	16,454,017	20,922,737	8,889,321	10,708,048
(413,551,492)	(453,699,961)	(17,032,227)	(19,843,402)	(9,012,349)	(10,045,264)
(15,794,095)	(14,324,690)	(69,507)	(417,452)	(135,870)	(121,442)
(3,173,851)	(3,111,773)	(3,715)	(23,247)	(11,940)	(69,013)
(4,422,278)	(4,882,786)	(7)	(10,738)	(3,463)	(22,889)
(16,181,636)	(12,024,785)	(19,618)	(65,350)	(65,607)	(123,177)
(699,895)	(178,746)	(5)	(7)	(6)	(7)
(953,231)	(396,722)	(1,800)	(2,041)	(722)	(9,330)
(239,680)	(153,078)	—	—	—	—
(2,495)	(597)	—	—	—	(236)
(145,346)	(41,796)	(5)	(7)	(6)	(614)
(5,848)	(1,165)	(4)	(19)	(4)	(5)
(66,475)	(69,903)	—	—	—	—
(1,034,314)	—	(3,990)	(119,964)	(4,751)	(64,066)
(34,412)	—	—	(1,177)	(116)	(918)
(7,722)	—	(6)	(23)	(72)	(171)
(12,772)	—	—	—	—	(67)
(55,154)	—	(13)	(577)	(16)	(725)
(4,194)	—	—	—	—	—
(4,568)	—	—	(57)	—	(368)
(789)	—	—	—	—	—
(76)	—	—	—	—	(12)
(989)	—	—	—	—	(3)
(23)	—	—	—	—	—
(199)	—	—	—	—	—
(456,391,534)	(488,886,002)	(17,130,897)	(20,484,061)	(9,234,922)	(10,458,307)
357,166,433,296	724,720,812,323	9,674,266,606	20,323,331,010	3,438,845,841	9,837,824,307
232,646,700	249,258,134	9,260,450	10,300,366	5,151,837	4,935,078
(359,379,636,874)	(707,727,119,123)	(8,851,561,074)	(34,703,003,813)	(3,050,301,006)	(17,674,336,143)
(1,980,556,878)	17,242,951,334	831,965,982	(14,369,372,437)	393,696,672	(7,831,576,758)
(1,982,421,623)	17,242,213,381	831,289,102	(14,368,933,761)	393,351,071	(7,831,327,017)
88,510,936,329	71,268,722,948	2,559,545,064	16,928,478,825	1,491,858,749	9,323,185,766
\$ 86,528,514,706	\$ 88,510,936,329	\$ 3,390,834,166	\$ 2,559,545,064	\$ 1,885,209,820	\$ 1,491,858,749
\$ 4,130,232	\$ 4,130,232	\$ (3,566)	\$ (3,582)	\$ (377)	\$ (380)

Statements of Changes in Net Assets (continued)

	Treasury Instruments Fund	
	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
From operations:		
Net investment income	\$ 241,546,181	\$ 232,037,016
Net realized gain (loss) from investment transactions	416,312	(538,106)
Net change in unrealized gain (loss) from investment transactions	—	—
Net increase in net assets resulting from operations	241,962,493	231,498,910
Distributions to shareholders:		
From net investment income:		
Institutional Shares	(227,994,813)	(223,399,441)
Select Shares	(185,676)	(260,304)
Preferred Shares	(209,025)	(171,143)
Capital Shares	(3,598,895)	(2,449,171)
Administration Shares	(9,278,782)	(5,622,274)
Premier Shares	(197,573)	(91,234)
Service Shares	(81,362)	(37,368)
Resource Shares	(3)	(4)
Cash Management Shares	(52)	(2)
From net realized gains:		
Institutional Shares	(1,385,600)	(295,736)
Select Shares	(1,453)	(683)
Preferred Shares	(1,396)	(384)
Capital Shares	(32,367)	—
Administration Shares	(81,847)	—
Premier Shares	(1,880)	(364)
Service Shares	(1,118)	(2,293)
Cash Management Shares	(1)	(5)
Total distributions to shareholders	(243,051,843)	(232,330,406)
From share transactions:		
Proceeds from sales of shares	106,266,926,906	196,395,495,378
Reinvestment of distributions	148,621,047	154,325,084
Cost of shares redeemed	(103,336,780,915)	(201,552,970,536)
Net increase (decrease) in net assets resulting from share transactions	3,078,767,038	(5,003,150,074)
NET INCREASE (DECREASE)	3,077,677,688	(5,003,981,570)
Net assets:		
Beginning of period	48,418,473,462	53,422,455,032
End of period	\$ 51,496,151,150	\$ 48,418,473,462
Undistributed (distributions in excess of) net investment income	\$ 1,495,626	\$ 1,495,626

Treasury Obligations Fund		Treasury Solutions Fund	
For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
\$ 91,094,455	\$ 88,204,300	\$ 45,934,881	\$ 44,045,315
(77,141)	(177,205)	625,215	676,500
—	—	—	—
91,017,314	88,027,095	46,560,096	44,721,815
(80,419,880)	(81,872,454)	(43,395,276)	(42,396,917)
(311,331)	(641,961)	(43,858)	(41,095)
(755,696)	(467,902)	(162,692)	(83,940)
(1,517,899)	(993,944)	(820,676)	(748,595)
(5,321,795)	(3,230,250)	(1,010,141)	(594,926)
(2)	(4)	(111,187)	(37,332)
(2,767,713)	(992,673)	(363,434)	(141,952)
(2)	(4)	(2)	(4)
(137)	(17)	(27,615)	(554)
(498,971)	—	(874,440)	(445,992)
(2,312)	—	(898)	(595)
(5,553)	—	(3,664)	(4,053)
(11,264)	—	(19,838)	(16,207)
(43,433)	—	(27,169)	(4,192)
—	—	(2,990)	(1,969)
(35,202)	—	(14,122)	(8,940)
(3)	—	(2,743)	(5,938)
(91,691,193)	(88,199,209)	(46,880,745)	(44,533,201)
66,932,991,888	175,343,750,193	18,048,935,921	31,404,934,079
45,461,024	49,408,674	31,925,911	29,403,630
(67,446,455,653)	(180,852,029,873)	(18,338,685,632)	(32,779,331,348)
(468,002,741)	(5,458,871,006)	(257,823,800)	(1,344,993,639)
(468,676,620)	(5,459,043,120)	(258,144,449)	(1,344,805,025)
17,814,796,510	23,273,839,630	9,288,259,805	10,633,064,830
\$ 17,346,119,890	\$ 17,814,796,510	\$ 9,030,115,356	\$ 9,288,259,805
\$ 924,499	\$ 924,499	\$ 83,593	\$ 83,593

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized gain	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.00	\$0.005	\$ — ^(d)	\$0.005	\$(0.005)	\$ — ^(d)	\$(0.005)
2018 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Preferred Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Capital Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Administration Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Premier Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Service Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Cash Management Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
FOR THE FISCAL YEAR ENDED AUGUST 31,							
2017 - Institutional Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Preferred Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2017 - Capital Shares	1.00	0.003	0.001	0.004	(0.004)	— ^(d)	(0.004)
2017 - Administration Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Premier Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2017 - Service Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2017 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
FOR THE PERIOD ENDED AUGUST 31, *							
2016 - Institutional Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2016 - Select Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Preferred Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)

* Commenced operations on October 30, 2015.

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes reinvestment of all distributions. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions. Total returns for periods less than one full year are not annualized.

(d) Amount is less than \$0.0005 per share.

(e) Annualized.

(f) Amount is less than 0.005% of average net assets.

Net asset value, end of period	Total return ^(c)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.00	0.51%	\$463,913	0.20% ^(e)	0.26% ^(e)	1.01% ^(e)
1.00	0.49	48	0.23 ^(e)	0.29 ^(e)	0.98 ^(e)
1.00	0.46	89	0.30 ^(e)	0.36 ^(e)	0.92 ^(e)
1.00	0.43	14,750	0.35 ^(e)	0.41 ^(e)	0.85 ^(e)
1.00	0.38	58,312	0.45 ^(e)	0.51 ^(e)	0.77 ^(e)
1.00	0.34	50	0.55 ^(e)	0.61 ^(e)	0.67 ^(e)
1.00	0.26	14,897	0.70 ^(e)	0.76 ^(e)	0.52 ^(e)
1.00	0.11	50	1.00 ^(e)	1.06 ^(e)	0.21 ^(e)
1.00	0.52	556,458	0.20	0.28	0.51
1.00	0.49	47	0.23	0.31	0.48
1.00	0.42	50	0.30	0.38	0.41
1.00	0.37	16,147	0.35	0.43	0.31
1.00	0.27	50,768	0.45	0.53	0.26
1.00	0.19	50	0.53	0.63	0.19
1.00	0.10	15,129	0.62	0.78	0.09
1.00	0.01	50	0.71	1.08	0.01
1.00	0.16	577,395	0.20 ^(e)	0.39 ^(e)	0.19 ^(e)
1.00	0.13	50	0.23 ^(e)	0.42 ^(e)	0.14 ^(e)
1.00	0.08	50	0.29 ^(e)	0.49 ^(e)	0.08 ^(e)
1.00	0.05	50	0.33 ^(e)	0.54 ^(e)	0.04 ^(e)
1.00	0.01	43,835	0.39 ^(e)	0.64 ^(e)	(0.01) ^(e)
1.00	0.01	50	0.38 ^(e)	0.74 ^(e)	— ^{(e)(f)}
1.00	0.01	14,949	0.39 ^(e)	0.89 ^(e)	(0.01) ^(e)
1.00	0.01	50	0.38 ^(e)	1.19 ^(e)	— ^{(e)(f)}

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized gain (loss)	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.00	\$0.005	\$ — ^(d)	\$0.005	\$(0.005)	\$ — ^(d)	\$(0.005)
2018 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Preferred Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Capital Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Administration Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Premier Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Service Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Class A Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Class C Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2018 - Resource Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2018 - Cash Management Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2018 - Class R6 Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
FOR THE FISCAL YEARS ENDED AUGUST 31,							
2017 - Institutional Shares	1.00	0.006	— ^(d)	0.006	(0.006)	— ^(d)	(0.006)
2017 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Preferred Shares	1.00	0.004	0.001	0.005	(0.005)	— ^(d)	(0.005)
2017 - Capital Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2017 - Administration Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Premier Shares	1.00	0.003	(0.001)	0.002	(0.002)	— ^(d)	(0.002)
2017 - Service Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2017 - Class A Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Class C Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2017 - Resource Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2017 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2017 - Class R6 Shares	1.00	0.006	— ^(d)	0.006	(0.006)	— ^(d)	(0.006)
2016 - Institutional Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2016 - Select Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2016 - Preferred Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Capital Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Class A Shares (Commenced operations on February 29, 2016)	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Class C Shares (Commenced operations on February 29, 2016)	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Class R6 Shares (Commenced operations on December 29, 2015)	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2015 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes reinvestment of all distributions. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions. Total returns for periods less than one full year are not annualized.

(d) Amount is less than \$0.0005 per share.

(e) Annualized.

(f) Amount is less than 0.005% of average net assets.

Net asset value, end of period	Total return ^(e)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.00	0.52%	\$76,934,510	0.17% ^(e)	0.21% ^(e)	1.05% ^(e)
1.00	0.51	3,558,502	0.20 ^(e)	0.24 ^(e)	1.03 ^(e)
1.00	0.47	790,107	0.27 ^(e)	0.31 ^(e)	0.96 ^(e)
1.00	0.45	899,281	0.32 ^(e)	0.36 ^(e)	0.90 ^(e)
1.00	0.40	3,682,297	0.42 ^(e)	0.46 ^(e)	0.80 ^(e)
1.00	0.35	149,814	0.52 ^(e)	0.56 ^(e)	0.69 ^(e)
1.00	0.28	363,547	0.67 ^(e)	0.71 ^(e)	0.55 ^(e)
1.00	0.40	61,827	0.42 ^(e)	0.46 ^(e)	0.80 ^(e)
1.00	0.05	5,672	1.13 ^(e)	1.21 ^(e)	0.09 ^(e)
1.00	0.20	65,278	0.82 ^(e)	0.86 ^(e)	0.40 ^(e)
1.00	0.13	6,175	0.97 ^(e)	1.01 ^(e)	0.28 ^(e)
1.00	0.52	11,505	0.17 ^(e)	0.21 ^(e)	1.04 ^(e)
1.00	0.55	79,411,937	0.18	0.23	0.55
1.00	0.52	2,921,971	0.21	0.26	0.52
1.00	0.45	553,781	0.28	0.33	0.43
1.00	0.40	893,496	0.33	0.38	0.37
1.00	0.30	4,138,362	0.43	0.48	0.32
1.00	0.22	101,311	0.52	0.58	0.28
1.00	0.12	337,219	0.60	0.73	0.11
1.00	0.30	55,506	0.43	0.48	0.34
1.00	0.01	5,937	0.70	1.23	0.01
1.00	0.05	74,864	0.69	0.88	0.06
1.00	0.02	3,779	0.62	1.03	0.01
1.00	0.55	12,773	0.18	0.23	0.56
1.00	0.20	63,804,041	0.18	0.23	0.21
1.00	0.17	2,471,275	0.21	0.26	0.21
1.00	0.12	536,818	0.27	0.33	0.13
1.00	0.08	1,390,271	0.30	0.38	0.07
1.00	0.02	2,673,689	0.36	0.48	0.01
1.00	0.02	1	0.20	0.58	0.40
1.00	0.01	368,299	0.36	0.73	(0.01)
1.00	0.01	1,563	0.43 ^(e)	0.48 ^(e)	0.02 ^(e)
1.00	0.01	413	0.44 ^(e)	1.23 ^(e)	0.01 ^(e)
1.00	0.01	17,634	0.43	0.88	(0.01)
1.00	0.02	14	0.35	1.03	0.06
1.00	0.18	4,705	0.18 ^(e)	0.23 ^(e)	0.26 ^(e)
1.00	0.01	29,753,210	0.14	0.23	0.01
1.00	0.01	203,098	0.14	0.26	0.01
1.00	0.01	249,542	0.14	0.33	0.01
1.00	0.01	1,174,099	0.14	0.38	0.01
1.00	0.01	1,920,203	0.14	0.48	0.01
1.00	0.01	1	0.14	0.58	0.40
1.00	0.01	468,041	0.14	0.73	0.01
1.00	0.01	1	0.14	0.88	0.40
1.00	0.01	4	0.14	1.03	0.22
1.00	0.01	22,069,515	0.12	0.23	— ^(f)
1.00	0.01	101,446	0.12	0.26	— ^(f)
1.00	0.01	266,881	0.12	0.33	— ^(f)
1.00	0.01	1,113,078	0.12	0.38	— ^(f)
1.00	0.01	1,939,309	0.12	0.48	— ^(f)
1.00	0.01	1	0.12	0.58	— ^(f)
1.00	0.01	376,094	0.12	0.73	— ^(f)
1.00	0.01	1	0.12	0.88	0.40
1.00	0.01	1	0.12	1.03	0.40
1.00	0.03	21,751,069	0.18	0.23	0.03
1.00	0.01	145,992	0.20	0.26	0.02
1.00	0.01	305,546	0.21	0.33	— ^(f)
1.00	0.01	411,426	0.20	0.38	— ^(f)
1.00	0.01	1,983,578	0.20	0.48	— ^(f)
1.00	0.01	5,416	0.20	0.58	— ^(f)
1.00	0.01	260,856	0.20	0.73	— ^(f)
1.00	0.01	1	0.18	0.88	0.40
1.00	0.01	1	0.18	1.03	0.40

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.0003	\$0.0066	\$(0.0002)	\$0.0064	\$(0.0066)	\$ — ^(d)	\$(0.0066)
2018 - Select Shares	1.0003	0.0065	(0.0003)	0.0062	(0.0064)	— ^(d)	(0.0064)
2018 - Preferred Shares	1.0003	0.0058	0.0001	0.0059	(0.0061)	— ^(d)	(0.0061)
2018 - Capital Shares	1.0003	0.0072	(0.0002)	0.0070	(0.0072)	— ^(d)	(0.0072)
2018 - Administration Shares	1.0003	0.0053	(0.0002)	0.0051	(0.0053)	— ^(d)	(0.0053)
2018 - Premier Shares	1.0003	0.0055	(0.0002)	0.0053	(0.0055)	— ^(d)	(0.0055)
2018 - Service Shares	1.0003	0.0042	(0.0004)	0.0038	(0.0041)	— ^(d)	(0.0041)
2018 - Resource Shares	1.0003	0.0055	(0.0002)	0.0053	(0.0055)	— ^(d)	(0.0055)
2018 - Cash Management Shares	1.0003	0.0037	(0.0002)	0.0035	(0.0037)	— ^(d)	(0.0037)
FOR THE FISCAL YEARS ENDED AUGUST 31,							
2017 - Institutional Shares	1.0000	0.0071	0.0015	0.0086	(0.0082)	(0.0001)	(0.0083)
2017 - Select Shares	1.0000	0.0040	0.0043	0.0083	(0.0079)	(0.0001)	(0.0080)
2017 - Preferred Shares	1.0000	0.0032	0.0044	0.0076	(0.0072)	(0.0001)	(0.0073)
2017 - Capital Shares	1.0000	0.0020	0.0051	0.0071	(0.0068)	— ^(d)	(0.0068)
2017 - Administration Shares	1.0000	0.0024	0.0037	0.0061	(0.0057)	(0.0001)	(0.0058)
2017 - Premier Shares	1.0000	0.0068	(0.0016)	0.0052	(0.0049)	— ^(d)	(0.0049)
2017 - Service Shares	1.0000	0.0011	0.0027	0.0038	(0.0034)	(0.0001)	(0.0035)
2017 - Resource Shares	1.0000	0.0068	(0.0040)	0.0028	(0.0025)	— ^(d)	(0.0025)
2017 - Cash Management Shares	1.0000	0.0001	0.0017	0.0018	(0.0015)	— ^(d)	(0.0015)
2016 - Institutional Shares	1.00	0.003	— ^(f)	0.003	(0.003)	— ^(f)	(0.003)
2016 - Select Shares	1.00	0.003	— ^(f)	0.003	(0.003)	— ^(f)	(0.003)
2016 - Preferred Shares	1.00	0.002	— ^(f)	0.002	(0.002)	— ^(f)	(0.002)
2016 - Capital Shares	1.00	0.002	— ^(f)	0.002	(0.002)	— ^(f)	(0.002)
2016 - Administration Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2016 - Premier Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2016 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2016 - Resource Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2016 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Institutional Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2015 - Select Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2015 - Preferred Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Capital Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Administration Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Premier Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Institutional Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2014 - Select Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Preferred Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Capital Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Administration Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Premier Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Institutional Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2013 - Select Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2013 - Preferred Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Capital Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Administration Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Premier Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes investment at the net asset value at the beginning of the year, reinvestment of all dividends and distributions, a complete redemption of the investment at the net asset value at the end of the year and no sales or redemption charges. Total returns would be reduced if a sales redemption charge was taken into account. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

(d) Amount is less than \$0.00005 per share.

(e) Annualized.

(f) Amount is less than \$0.0005 per share.

(g) Amount is less than 0.005% of average net assets.

Net asset value, end of period	Total return ^(c)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.0001	0.63%	\$ 3,373,164	0.17% ^(e)	0.23% ^(e)	1.32% ^(e)
1.0001	0.61	13,426	0.20 ^(e)	0.26 ^(e)	1.31 ^(e)
1.0001	0.58	315	0.27 ^(e)	0.33 ^(e)	1.16 ^(e)
1.0001	0.56	1	0.17 ^(e)	0.38 ^(e)	1.46 ^(e)
1.0001	0.50	3,407	0.42 ^(e)	0.48 ^(e)	1.06 ^(e)
1.0001	0.46	1	0.53 ^(e)	0.58 ^(e)	1.10 ^(e)
1.0000	0.37	518	0.67 ^(e)	0.73 ^(e)	0.86 ^(e)
1.0001	0.31	1	0.53 ^(e)	0.88 ^(e)	1.10 ^(e)
1.0001	0.24	1	0.89 ^(e)	1.03 ^(e)	0.74 ^(e)
1.0003	0.87	2,542,693	0.18	0.25	0.71
1.0003	0.84	9,847	0.21	0.28	0.40
1.0003	0.77	1,418	0.28	0.35	0.32
1.0003	0.72	1	0.33	0.40	0.20
1.0003	0.61	5,516	0.43	0.50	0.24
1.0003	0.52	1	0.53	0.60	0.69
1.0003	0.38	67	0.60	0.75	0.11
1.0003	0.28	1	0.53	0.90	0.68
1.0003	0.18	1	0.50	1.05	0.01
1.00	0.32	15,336,774	0.18	0.23	0.32
1.00	0.29	1,080,075	0.21	0.26	0.29
1.00	0.22	59,053	0.28	0.33	0.20
1.00	0.18	108,671	0.33	0.38	0.18
1.00	0.10	316,162	0.40	0.48	0.09
1.00	0.10	1	0.19	0.58	0.37
1.00	0.01	17,000	0.49	0.73	— ^(g)
1.00	0.10	1	0.19	0.88	0.37
1.00	0.01	10,742	0.51	1.03	— ^(g)
1.00	0.09	32,746,797	0.18	0.23	0.08
1.00	0.06	1,917,216	0.21	0.26	0.06
1.00	0.01	116,846	0.26	0.33	0.01
1.00	0.01	201,440	0.27	0.38	— ^(g)
1.00	0.01	430,947	0.26	0.48	— ^(g)
1.00	0.01	1	0.18	0.58	0.40
1.00	0.01	21,066	0.26	0.73	— ^(g)
1.00	0.01	1	0.18	0.88	0.40
1.00	0.01	8,041	0.28	1.03	— ^(g)
1.00	0.06	26,529,130	0.18	0.23	0.06
1.00	0.03	527,470	0.21	0.26	0.03
1.00	0.01	66,193	0.24	0.33	0.01
1.00	0.01	36,709	0.24	0.38	0.01
1.00	0.01	277,404	0.24	0.48	0.01
1.00	0.01	1	0.24	0.58	0.01
1.00	0.01	20,963	0.24	0.73	0.01
1.00	0.01	1	0.18	0.88	0.40
1.00	0.01	1	0.18	1.03	0.40
1.00	0.11	25,047,026	0.18	0.23	0.11
1.00	0.08	178,080	0.21	0.26	0.08
1.00	0.02	44,177	0.27	0.33	0.02
1.00	0.01	44,542	0.28	0.38	— ^(g)
1.00	0.01	338,423	0.29	0.48	— ^(g)
1.00	0.01	30,335	0.28	0.58	— ^(g)
1.00	0.01	40,544	0.28	0.73	— ^(g)
1.00	0.01	1	0.18	0.88	0.40
1.00	0.01	1	0.18	1.03	0.40

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.0003	\$0.0065	\$(0.0002)	\$0.0063	\$(0.0065)	\$ — ^(d)	\$(0.0065)
2018 - Select Shares	1.0003	0.0063	(0.0002)	0.0061	(0.0064)	— ^(d)	(0.0064)
2018 - Preferred Shares	1.0003	0.0055	0.0002	0.0057	(0.0060)	— ^(d)	(0.0060)
2018 - Capital Shares	1.0003	0.0060	(0.0004)	0.0056	(0.0058)	— ^(d)	(0.0058)
2018 - Administration Shares	1.0003	0.0054	(0.0004)	0.0050	(0.0053)	— ^(d)	(0.0053)
2018 - Premier Shares	1.0003	0.0057	(0.0002)	0.0055	(0.0057)	— ^(d)	(0.0057)
2018 - Service Shares	1.0003	0.0040	(0.0003)	0.0037	(0.0040)	— ^(d)	(0.0040)
2018 - Resource Shares	1.0003	0.0057	(0.0002)	0.0055	(0.0057)	— ^(d)	(0.0057)
2018 - Cash Management Shares	1.0003	0.0039	(0.0002)	0.0037	(0.0039)	— ^(d)	(0.0039)
FOR THE FISCAL YEARS ENDED AUGUST 31,							
2017 - Institutional Shares	1.0000	0.0073	0.0014	0.0087	(0.0083)	(0.0001)	(0.0084)
2017 - Select Shares	1.0000	0.0097	(0.0013)	0.0084	(0.0080)	(0.0001)	(0.0081)
2017 - Preferred Shares	1.0000	0.0030	0.0047	0.0077	(0.0073)	(0.0001)	(0.0074)
2017 - Capital Shares	1.0000	0.0024	0.0048	0.0072	(0.0068)	(0.0001)	(0.0069)
2017 - Administration Shares	1.0000	0.0015	0.0047	0.0062	(0.0058)	(0.0001)	(0.0059)
2017 - Premier Shares	1.0000	0.0071	(0.0018)	0.0053	(0.0050)	— ^(d)	(0.0050)
2017 - Service Shares	1.0000	0.0003	0.0035	0.0038	(0.0034)	(0.0001)	(0.0035)
2017 - Resource Shares	1.0000	0.0002	0.0025	0.0027	(0.0024)	— ^(d)	(0.0024)
2017 - Cash Management Shares	1.0000	0.0051	(0.0033)	0.0018	(0.0015)	— ^(d)	(0.0015)
2016 - Institutional Shares	1.00	0.003	— ^(f)	0.003	(0.003)	— ^(f)	(0.003)
2016 - Select Shares	1.00	0.003	— ^(f)	0.003	(0.003)	— ^(f)	(0.003)
2016 - Preferred Shares	1.00	0.002	— ^(f)	0.002	(0.002)	— ^(f)	(0.002)
2016 - Capital Shares	1.00	0.002	— ^(f)	0.002	(0.002)	— ^(f)	(0.002)
2016 - Administration Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2016 - Premier Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2016 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2016 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2016 - Cash Management Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2015 - Institutional Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Select Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Preferred Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Capital Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Administration Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Premier Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2015 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Institutional Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Select Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Preferred Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Capital Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Administration Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Premier Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2014 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Institutional Shares	1.00	0.001	— ^(f)	0.001	(0.001)	— ^(f)	(0.001)
2013 - Select Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Preferred Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Capital Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Administration Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Premier Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Service Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Resource Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)
2013 - Cash Management Shares	1.00	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)	— ^(f)

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes investment at the net asset value at the beginning of the year, reinvestment of all dividends and distributions, a complete redemption of the investment at the net asset value at the end of the year and no sales or redemption charges. Total returns would be reduced if a sales redemption charge was taken into account. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

(d) Amount is less than \$0.00005 per share.

(e) Annualized.

(f) Amount is less than \$0.0005 per share.

(g) Amount is less than 0.005% of average net assets.

Net asset value, end of period	Total return ^(e)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.0001	0.63%	\$ 1,855,303	0.17% ^(e)	0.24% ^(e)	1.32% ^(e)
1.0000	0.61	14,626	0.20 ^(e)	0.27 ^(e)	1.28 ^(e)
1.0000	0.57	280	0.27 ^(e)	0.34 ^(e)	1.10 ^(e)
1.0001	0.56	760	0.32 ^(e)	0.39 ^(e)	1.20 ^(e)
1.0000	0.50	14,126	0.42 ^(e)	0.49 ^(e)	1.08 ^(e)
1.0001	0.46	1	0.53 ^(e)	0.59 ^(e)	1.15 ^(e)
1.0000	0.38	112	0.67 ^(e)	0.74 ^(e)	0.80 ^(e)
1.0001	0.31	1	0.53 ^(e)	0.89 ^(e)	1.16 ^(e)
1.0001	0.24	1	0.89 ^(e)	1.04 ^(e)	0.79 ^(e)
1.0003	0.87	1,467,979	0.18	0.27	0.73
1.0003	0.84	18,082	0.21	0.30	0.97
1.0003	0.77	1,003	0.28	0.37	0.30
1.0003	0.72	407	0.33	0.42	0.24
1.0003	0.62	4,282	0.43	0.52	0.15
1.0003	0.53	1	0.53	0.62	0.71
1.0003	0.38	103	0.59	0.77	0.03
1.0003	0.27	1	0.52	0.92	0.02
1.0003	0.18	1	0.73	1.07	0.51
1.00	0.29	7,299,656	0.18	0.23	0.31
1.00	0.26	9,454	0.21	0.26	0.29
1.00	0.20	279,445	0.28	0.33	0.19
1.00	0.16	140,138	0.31	0.38	0.16
1.00	0.09	1,250,848	0.38	0.48	0.09
1.00	0.09	1	0.18	0.58	0.36
1.00	0.01	253,231	0.42	0.73	— ^(g)
1.00	0.01	71,804	0.46	0.88	0.01
1.00	0.09	1	0.18	1.03	0.37
1.00	0.03	9,211,383	0.18	0.23	0.03
1.00	0.01	88,996	0.20	0.26	0.01
1.00	0.01	332,798	0.21	0.33	0.01
1.00	0.01	103,978	0.21	0.38	0.01
1.00	0.01	1,893,461	0.20	0.48	0.01
1.00	0.01	1	0.18	0.58	0.40
1.00	0.01	777,357	0.20	0.73	0.01
1.00	0.01	72,031	0.20	0.88	0.01
1.00	0.01	1	0.18	1.03	0.40
1.00	0.02	10,934,044	0.18	0.23	0.02
1.00	0.01	118,994	0.19	0.26	0.01
1.00	0.01	108,264	0.19	0.33	0.01
1.00	0.01	72,327	0.19	0.38	0.01
1.00	0.01	1,644,425	0.19	0.48	0.01
1.00	0.01	1	0.18	0.58	0.40
1.00	0.01	938,791	0.19	0.73	0.01
1.00	0.01	78,532	0.19	0.88	0.01
1.00	0.01	1	0.18	1.03	0.40
1.00	0.07	13,339,031	0.18	0.23	0.07
1.00	0.05	212,468	0.21	0.26	0.04
1.00	0.01	227,037	0.24	0.33	— ^(g)
1.00	0.01	102,509	0.26	0.38	— ^(g)
1.00	0.01	2,579,850	0.24	0.48	— ^(g)
1.00	0.01	1	0.18	0.58	0.40
1.00	0.01	767,593	0.24	0.73	— ^(g)
1.00	0.01	91,805	0.25	0.88	— ^(g)
1.00	0.01	1	0.18	1.03	0.40

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized gain (loss)	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.00	\$0.005	\$ — ^(d)	\$0.005	\$(0.005)	\$ — ^(d)	\$(0.005)
2018 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Preferred Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Capital Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Administration Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Premier Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Service Shares	1.00	0.002	0.001	0.003	(0.003)	— ^(d)	(0.003)
2018 - Resource Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Cash Management Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
FOR THE FISCAL YEARS ENDED AUGUST 31,							
2017 - Institutional Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Select Shares	1.00	0.004	0.001	0.005	(0.005)	— ^(d)	(0.005)
2017 - Preferred Shares	1.00	0.003	0.001	0.004	(0.004)	— ^(d)	(0.004)
2017 - Capital Shares	1.00	0.004	(0.001)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Administration Shares	1.00	0.003	(0.001)	0.002	(0.002)	— ^(d)	(0.002)
2017 - Premier Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2017 - Service Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2017 - Resource Shares	1.00	0.004	(0.004)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2017 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Institutional Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Select Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Preferred Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes reinvestment of all distributions. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions.

(d) Amount is less than \$0.0005 per share.

(e) Annualized.

(f) Amount is less than 0.005% of average net assets.

(g) Amount is less than 0.005%.

Net asset value, end of period	Total return ^(c)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.00	0.51%	\$48,512,223	0.20% ^(e)	0.22% ^(e)	1.03% ^(e)
1.00	0.50	36,305	0.23 ^(e)	0.25 ^(e)	0.98 ^(e)
1.00	0.47	42,777	0.30 ^(e)	0.32 ^(e)	0.94 ^(e)
1.00	0.44	618,455	0.35 ^(e)	0.37 ^(e)	0.85 ^(e)
1.00	0.39	2,186,976	0.45 ^(e)	0.47 ^(e)	0.77 ^(e)
1.00	0.34	73,247	0.55 ^(e)	0.57 ^(e)	0.68 ^(e)
1.00	0.27	26,119	0.70 ^(e)	0.72 ^(e)	0.50 ^(e)
1.00	0.19	1	0.53 ^(e)	0.87 ^(e)	0.57 ^(e)
1.00	0.12	48	1.00 ^(e)	1.02 ^(e)	0.25 ^(e)
1.00	0.48	44,355,448	0.20	0.23	0.47
1.00	0.45	47,839	0.23	0.26	0.43
1.00	0.38	39,754	0.30	0.33	0.34
1.00	0.33	1,054,817	0.35	0.38	0.38
1.00	0.24	2,817,291	0.44	0.48	0.26
1.00	0.17	56,059	0.50	0.58	0.20
1.00	0.10	47,234	0.55	0.73	0.05
1.00	0.04	1	0.26	0.88	0.37
1.00	0.01	30	0.61	1.03	— ^(f)
1.00	0.13	50,595,412	0.19	0.23	0.14
1.00	0.11	21,009	0.21	0.26	0.07
1.00	0.06	12,735	0.26	0.33	0.05
1.00	0.03	495,853	0.30	0.38	0.02
1.00	— ^(g)	2,186,426	0.32	0.48	(0.01)
1.00	— ^(g)	19,142	0.38	0.58	(0.02)
1.00	— ^(g)	91,598	0.29	0.73	(0.01)
1.00	— ^(g)	1	0.19	0.88	0.37
1.00	— ^(g)	279	0.35	1.03	0.05
1.00	— ^(g)	34,094,054	0.06	0.23	— ^(f)
1.00	— ^(g)	80,008	0.06	0.26	— ^(f)
1.00	— ^(g)	33,032	0.06	0.33	— ^(f)
1.00	— ^(g)	353,326	0.06	0.38	— ^(f)
1.00	— ^(g)	2,101,757	0.06	0.48	— ^(f)
1.00	— ^(g)	54	0.06	0.58	— ^(f)
1.00	— ^(g)	197,083	0.06	0.73	— ^(f)
1.00	— ^(g)	1	0.06	0.88	0.40
1.00	— ^(g)	1	0.06	1.03	0.40
1.00	— ^(g)	31,170,061	0.07	0.23	— ^(f)
1.00	— ^(g)	192,930	0.07	0.26	— ^(f)
1.00	— ^(g)	43,335	0.07	0.33	— ^(f)
1.00	— ^(g)	163,450	0.07	0.38	— ^(f)
1.00	— ^(g)	1,231,641	0.07	0.48	— ^(f)
1.00	— ^(g)	2,720	0.07	0.58	— ^(f)
1.00	— ^(g)	140,016	0.07	0.73	— ^(f)
1.00	— ^(g)	1	0.07	0.88	0.40
1.00	— ^(g)	1	0.07	1.03	0.40
1.00	— ^(g)	25,382,266	0.10	0.23	— ^(f)
1.00	— ^(g)	224,452	0.10	0.26	— ^(f)
1.00	— ^(g)	110,400	0.10	0.33	— ^(f)
1.00	— ^(g)	165,250	0.10	0.38	— ^(f)
1.00	— ^(g)	1,352,128	0.10	0.48	— ^(f)
1.00	— ^(g)	360,992	0.10	0.58	— ^(f)
1.00	— ^(g)	185,658	0.10	0.73	— ^(f)
1.00	— ^(g)	1	0.10	0.88	— ^(f)
1.00	— ^(g)	1	0.10	1.03	— ^(f)

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized gain (loss)	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.00	\$0.005	\$ — ^(d)	\$0.005	\$(0.005)	\$— ^(d)	\$(0.005)
2018 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Preferred Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Capital Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Administration Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Premier Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2018 - Service Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Resource Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2018 - Cash Management Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
FOR THE FISCAL YEARS ENDED AUGUST 31,							
2017 - Institutional Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Preferred Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2017 - Capital Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Administration Shares	1.00	0.002	0.001	0.003	(0.003)	— ^(d)	(0.003)
2017 - Premier Shares	1.00	0.004	(0.002)	0.002	(0.002)	— ^(d)	(0.002)
2017 - Service Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2017 - Resource Shares	1.00	0.004	(0.004)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2017 - Cash Management Shares	1.00	0.001	(0.001)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Institutional Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2016 - Select Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Preferred Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes reinvestment of all distributions. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions.

(d) Amount is less than \$0.0005 per share.

(e) Annualized.

(f) Amount is less than 0.005% of average net assets.

Net asset value, end of period	Total return ^(c)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.00	0.52%	\$14,389,213	0.20% ^(e)	0.22% ^(e)	1.05% ^(e)
1.00	0.51	56,849	0.23 ^(e)	0.25 ^(e)	1.00 ^(e)
1.00	0.47	121,448	0.30 ^(e)	0.32 ^(e)	0.94 ^(e)
1.00	0.45	457,478	0.35 ^(e)	0.37 ^(e)	0.91 ^(e)
1.00	0.40	1,333,847	0.45 ^(e)	0.47 ^(e)	0.80 ^(e)
1.00	0.35	1	0.55 ^(e)	0.57 ^(e)	0.47 ^(e)
1.00	0.27	987,169	0.70 ^(e)	0.72 ^(e)	0.54 ^(e)
1.00	0.20	1	0.55 ^(e)	0.87 ^(e)	0.46 ^(e)
1.00	0.13	114	1.00 ^(e)	1.02 ^(e)	0.24 ^(e)
1.00	0.50	15,091,527	0.20	0.23	0.47
1.00	0.47	67,865	0.23	0.26	0.46
1.00	0.40	123,436	0.30	0.33	0.40
1.00	0.35	269,417	0.35	0.38	0.34
1.00	0.26	1,307,550	0.44	0.48	0.25
1.00	0.19	1	0.27	0.58	0.37
1.00	0.11	954,846	0.59	0.73	0.11
1.00	0.05	1	0.27	0.88	0.37
1.00	0.02	154	0.97	1.03	0.14
1.00	0.15	19,950,969	0.19	0.23	0.14
1.00	0.13	505,162	0.21	0.26	0.12
1.00	0.08	81,542	0.25	0.33	0.05
1.00	0.05	404,533	0.30	0.38	0.03
1.00	0.01	1,543,863	0.33	0.48	(0.01)
1.00	0.01	1	0.19	0.58	0.36
1.00	0.01	787,768	0.33	0.73	(0.01)
1.00	0.01	1	0.19	0.88	0.36
1.00	0.01	1	0.19	1.03	0.36
1.00	0.01	12,758,713	0.10	0.23	— ^(f)
1.00	0.01	169,026	0.10	0.26	— ^(f)
1.00	0.01	220,426	0.10	0.33	— ^(f)
1.00	0.01	442,625	0.10	0.38	0.01
1.00	0.01	1,620,517	0.10	0.48	— ^(f)
1.00	0.01	1	0.10	0.58	(0.02)
1.00	0.01	940,671	0.10	0.73	— ^(f)
1.00	0.01	1	0.10	0.88	0.40
1.00	0.01	1	0.10	1.03	0.40
1.00	0.01	12,822,354	0.08	0.23	0.01
1.00	0.01	279,848	0.08	0.26	— ^(f)
1.00	0.01	205,386	0.08	0.33	— ^(f)
1.00	0.01	356,753	0.08	0.38	— ^(f)
1.00	0.01	2,144,601	0.08	0.48	— ^(f)
1.00	0.01	948	0.08	0.58	(0.01)
1.00	0.01	915,527	0.08	0.73	— ^(f)
1.00	0.01	1	0.08	0.88	0.40
1.00	0.01	1	0.08	1.03	0.40
1.00	0.01	6,998,695	0.14	0.23	0.01
1.00	0.01	189,482	0.14	0.26	0.01
1.00	0.01	146,636	0.14	0.33	0.01
1.00	0.01	317,742	0.14	0.38	0.01
1.00	0.01	1,577,830	0.14	0.48	0.01
1.00	0.01	97,655	0.14	0.58	— ^(f)
1.00	0.01	1,061,790	0.14	0.73	0.01
1.00	0.01	1	0.14	0.88	0.40
1.00	0.01	1	0.14	1.03	0.40

Financial Highlights

Selected Data for a Share Outstanding Throughout Each Period

Year - Share Class	Net asset value, beginning of period	From investment operations			Distributions to shareholders		
		Net investment income ^(a)	Net realized gain (loss)	Total from investment operations	From net investment income	From net realized gains	Total distributions ^(b)
FOR THE SIX MONTHS ENDED FEBRUARY 28, (UNAUDITED)							
2018 - Institutional Shares	\$1.00	\$0.005	\$ — ^(d)	\$0.005	\$(0.005)	\$— ^(d)	\$(0.005)
2018 - Select Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2018 - Preferred Shares	1.00	0.005	(0.001)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Capital Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Administration Shares	1.00	0.004	— ^(d)	0.004	(0.004)	— ^(d)	(0.004)
2018 - Premier Shares	1.00	0.004	(0.001)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Service Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2018 - Resource Shares	1.00	0.002	— ^(d)	0.002	(0.002)	— ^(d)	(0.002)
2018 - Cash Management Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
FOR THE FISCAL YEARS ENDED AUGUST 31,							
2017 - Institutional Shares	1.00	0.005	— ^(d)	0.005	(0.005)	— ^(d)	(0.005)
2017 - Select Shares	1.00	0.004	0.001	0.005	(0.005)	— ^(d)	(0.005)
2017 - Preferred Shares	1.00	0.003	0.001	0.004	(0.004)	— ^(d)	(0.004)
2017 - Capital Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Administration Shares	1.00	0.003	— ^(d)	0.003	(0.003)	— ^(d)	(0.003)
2017 - Premier Shares	1.00	0.001	0.001	0.002	(0.002)	— ^(d)	(0.002)
2017 - Service Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2017 - Resource Shares	1.00	0.004	(0.004)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2017 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Institutional Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Select Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Preferred Shares	1.00	0.001	— ^(d)	0.001	(0.001)	— ^(d)	(0.001)
2016 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2016 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2015 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2014 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Institutional Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Select Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Preferred Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Capital Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Administration Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Premier Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Service Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Resource Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)
2013 - Cash Management Shares	1.00	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)	— ^(d)

(a) Calculated based on the average shares outstanding methodology.

(b) Distributions may not coincide with the current year net investment income or net realized gains as distributions may be paid from current or prior year earnings.

(c) Assumes reinvestment of all distributions. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions.

(d) Amount is less than \$0.0005 per share.

(e) Annualized.

(f) Amount is less than 0.005% of average net assets.

Net asset value, end of period	Total return ^(d)	Net assets end of period (in 000s)	Ratio of net expenses to average net assets	Ratio of total expenses to average net assets	Ratio of net investment income (loss) to average net assets
\$1.00	0.51%	\$ 8,314,602	0.20% ^(e)	0.22% ^(e)	1.00% ^(e)
1.00	0.49	7,828	0.23 ^(e)	0.25 ^(e)	0.99 ^(e)
1.00	0.46	42,055	0.30 ^(e)	0.32 ^(e)	0.93 ^(e)
1.00	0.44	176,151	0.35 ^(e)	0.37 ^(e)	0.85 ^(e)
1.00	0.39	267,409	0.45 ^(e)	0.47 ^(e)	0.76 ^(e)
1.00	0.34	56,327	0.55 ^(e)	0.57 ^(e)	0.74 ^(e)
1.00	0.26	141,900	0.70 ^(e)	0.72 ^(e)	0.51 ^(e)
1.00	0.19	1	0.54 ^(e)	0.87 ^(e)	0.45 ^(e)
1.00	0.11	23,842	1.00 ^(e)	1.02 ^(e)	0.20 ^(e)
1.00	0.49	8,619,492	0.20	0.23	0.48
1.00	0.46	7,333	0.23	0.26	0.42
1.00	0.39	14,565	0.30	0.33	0.25
1.00	0.34	215,820	0.35	0.38	0.30
1.00	0.25	237,557	0.44	0.48	0.28
1.00	0.18	15,512	0.50	0.58	0.13
1.00	0.10	144,728	0.58	0.73	0.08
1.00	0.05	1	0.26	0.88	0.37
1.00	0.01	33,252	0.62	1.03	— ^(f)
1.00	0.14	9,876,558	0.19	0.23	0.11
1.00	0.12	10,969	0.21	0.26	0.09
1.00	0.07	75,756	0.26	0.33	0.03
1.00	0.03	264,092	0.32	0.38	0.01
1.00	0.01	189,870	0.30	0.48	(0.02)
1.00	0.01	1	0.19	0.58	0.36
1.00	0.01	142,607	0.29	0.73	(0.02)
1.00	0.01	1	0.19	0.88	0.37
1.00	0.01	73,211	0.31	1.03	(0.02)
1.00	0.01	10,053,367	0.10	0.23	— ^(f)
1.00	0.01	12,266	0.10	0.26	— ^(f)
1.00	0.01	40,923	0.10	0.33	— ^(f)
1.00	0.01	103,108	0.10	0.38	— ^(f)
1.00	0.01	390,266	0.10	0.48	— ^(f)
1.00	0.01	1	0.10	0.58	0.01
1.00	0.01	355,272	0.10	0.73	— ^(f)
1.00	0.01	1	0.10	0.88	0.40
1.00	0.01	147,486	0.10	1.03	— ^(f)
1.00	0.01	9,153,246	0.09	0.23	0.01
1.00	0.01	38,054	0.09	0.26	0.01
1.00	0.01	52,417	0.09	0.33	0.01
1.00	0.01	55,729	0.09	0.38	0.01
1.00	0.01	403,438	0.09	0.48	0.01
1.00	0.01	17,834	0.09	0.58	0.01
1.00	0.01	435,856	0.09	0.73	0.01
1.00	0.01	1	0.09	0.88	0.40
1.00	0.01	90,568	0.09	1.03	0.01
1.00	0.01	8,211,951	0.14	0.23	— ^(f)
1.00	0.01	127,241	0.14	0.26	— ^(f)
1.00	0.01	53,020	0.14	0.33	— ^(f)
1.00	0.01	62,058	0.14	0.38	— ^(f)
1.00	0.01	418,901	0.14	0.48	— ^(f)
1.00	0.01	1,137,540	0.14	0.58	— ^(f)
1.00	0.01	508,699	0.14	0.73	— ^(f)
1.00	0.01	1	0.14	0.88	0.40
1.00	0.01	47,993	0.14	1.03	— ^(f)

Notes to Financial Statements

February 28, 2018 (Unaudited)

1. ORGANIZATION

Goldman Sachs Trust (the “Trust”) is a Delaware statutory trust registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company. The following table lists those series of the Trust that are included in this report (collectively, the “Funds” or individually a “Fund”), along with their corresponding share classes and respective diversification status under the Act:

Fund	Share Classes Offered	Diversified/ Non-Diversified
Federal Instruments	Institutional, Select, Preferred, Capital, Administration, Premier, Service, and Cash Management	Diversified
Government	Institutional, Select, Preferred, Capital, Administration, Premier, Service, Class A, Class C, Resource, Cash Management and Class R6	Diversified
Money Market, Prime Obligations, Treasury Instruments, Treasury Obligations and Treasury Solutions	Institutional, Select, Preferred, Capital, Administration, Premier, Service, Resource, and Cash Management	Diversified

Class C Shares may typically be acquired only in an exchange for Class C Shares of another Goldman Sachs Fund. Class C Shares may be subject to a contingent deferred sales charge (“CDSC”) of 1.00% during the first 12 months, measured from the time the original shares subject to the CDSC were acquired.

Goldman Sachs Asset Management, L.P. (“GSAM”), an affiliate of Goldman Sachs & Co. LLC (“Goldman Sachs”), serves as investment adviser to the Funds pursuant to management agreements (the “Agreements”) with the Trust.

The following Funds were designated by the Board of Trustees (“Trustees”) as “institutional money market funds” under Rule 2a-7 under the Act: Financial Square Money Market Fund and Financial Square Prime Obligations Fund (the “Institutional Money Market Funds”). Each of the Institutional Money Market Funds must price its shares at a net asset value (“NAV”) reflecting market-based values of its portfolio securities (*i.e.*, at a “floating” NAV) rounded to the fourth decimal place (*e.g.*, \$1.0000).

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and require management to make estimates and assumptions that may affect the reported amounts and disclosures. Actual results may differ from those estimates and assumptions.

A. Investment Valuation — The investment valuation policy of the Funds, except for the Institutional Money Market Funds, is to use the amortized-cost method permitted by Rule 2a-7 under the Act for valuing portfolio securities. The amortized-cost method of valuation involves valuing a security at its cost and thereafter applying a constant accretion or amortization to maturity of any discount or premium. Normally, a security’s amortized cost will approximate its market value. Under procedures and tolerances approved by the Trustees, GSAM evaluates daily the difference between each Fund’s NAV per share using the amortized costs of its portfolio securities and the Fund’s NAV per share using market-based values of its portfolio securities. The Institutional Money Market Funds’ investment valuation policy is to value its portfolio securities only at market-based values. The market-based value of a portfolio security is determined, where readily available, on the basis of market quotations provided by pricing services or securities dealers, or, where accurate market quotations are not readily available, on the basis of the security’s fair value as determined in accordance with Valuation Procedures approved by the Trustees. The pricing services may use valuation models or matrix pricing, which may consider (among other things): (i) yield or price with respect to debt securities that are considered comparable in characteristics such as rating, interest rate and maturity date or (ii) quotations from securities dealers to determine current value.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Investment Income and Investments — Interest income is accrued daily and adjusted for amortization of premiums and accretion of discounts. Investment transactions are reflected on trade date. Realized gains and losses are calculated using identified cost.

C. Class Allocations and Expenses — Investment income, realized and unrealized gain (loss), if any, and non-class specific expenses of each Fund are allocated daily based upon the proportion of net assets of each class. Class specific expenses, where applicable, are borne by the respective share classes and include Distribution, Service, Distribution and Service, Administration, Service and Administration, and Shareholder Administration fees and Transfer Agency fees. Non-class specific expenses directly incurred by a Fund are charged to that Fund, while such expenses incurred by the Trust are allocated across the respective Funds on a straight-line and/or pro-rata basis depending upon the nature of the expenses.

D. Federal Taxes and Distributions to Shareholders — It is each Fund’s policy to comply with the requirements of the Internal Revenue Code of 1986, as amended (the “Code”), applicable to regulated investment companies (mutual funds) and to distribute each year substantially all of its investment company taxable income and capital gains to its shareholders. Accordingly, the Funds are not required to make any provisions for the payment of federal income tax. Distributions to shareholders are declared and recorded daily and paid monthly by the Funds and may include short-term capital gains. Long-term capital gain distributions, if any, are declared and paid annually. A Fund may defer or accelerate the timing of the distributions of short-term capital gains (or any portion thereof).

Net capital losses, if any, are carried forward to future fiscal years and may be used to the extent allowed by the Code to offset any future capital gains. Utilization of capital loss carryforwards will reduce the requirement of future capital gains distributions.

The characterization of distributions to shareholders for financial reporting purposes is determined in accordance with federal income tax rules, which may differ from GAAP. The source of each Fund’s distributions may be shown in the accompanying financial statements as either from net investment income, net realized gain or capital. Certain components of the Funds’ net assets on the Statements of Assets and Liabilities reflect permanent GAAP/tax differences based on the appropriate tax character.

E. Forward Commitments — A forward commitment involves entering into a contract to purchase or sell securities, typically on an extended settlement basis, for a fixed price at a future date. The purchase of securities on a forward commitment basis involves a risk of loss if the value of the security to be purchased declines before the settlement date. Conversely, the sale of securities on a forward commitment basis involves the risk that the value of the securities sold may increase before the settlement date. Although a Fund will generally purchase securities on a forward commitment basis with the intention of acquiring the securities for its portfolio, the Fund may dispose of forward commitments prior to settlement which may result in a realized gain or loss.

F. Repurchase Agreements — Repurchase agreements involve the purchase of securities subject to the seller’s agreement to repurchase the securities at a mutually agreed upon date and price, under the terms of a Master Repurchase Agreement (“MRA”). During the term of a repurchase agreement, the value of the underlying securities held as collateral on behalf of a Fund, including accrued interest, is required to exceed the value of the repurchase agreement, including accrued interest. The gross value of repurchase agreements is included in the Statements of Assets and Liabilities for financial reporting purposes. The underlying securities for all repurchase agreements are held at the Funds’ custodian or designated sub-custodians under tri-party repurchase agreements.

An MRA governs transactions between a Fund and select counterparties. An MRA contains provisions for, among other things, initiation of the transaction, income payments, events of default, and maintenance of securities for repurchase agreements. An MRA also permits offsetting with collateral to create one single net payment in the event of default or similar events, including the bankruptcy or insolvency of a counterparty.

If the seller defaults, a Fund could suffer a loss to the extent that the proceeds from the sale of the underlying securities and other collateral held by the Fund are less than the repurchase price and the Fund’s costs associated with delay and enforcement of the repurchase agreement. In addition, in the event of default or insolvency of the seller, a court could determine that a Fund’s interest in the collateral is not enforceable, resulting in additional losses to the Fund.

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Pursuant to exemptive relief granted by the Securities and Exchange Commission (“SEC”) and terms and conditions contained therein, the Funds, together with other funds of the Trust and registered investment companies having management agreements with GSAM or its affiliates, may transfer uninvested cash into joint accounts, the daily aggregate balance of which is invested in one or more repurchase agreements. Under these joint accounts, the Funds maintain pro-rata credit exposure to the underlying repurchase agreements’ counterparties. With the exception of certain transaction fees, the Funds are not subject to any expenses in relation to these investments.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

U.S. GAAP defines the fair value of a financial instrument as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price); the Funds’ policy is to use the market approach. GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The levels used for classifying investments are not necessarily an indication of the risk associated with investing in these investments. The three levels of the fair value hierarchy are described below:

Level 1 — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 — Quoted prices in markets that are not active or financial instruments for which significant inputs are observable (including, but not limited to, quoted prices for similar investments, interest rates, foreign exchange rates, volatility and credit spreads), either directly or indirectly;

Level 3 — Prices or valuations that require significant unobservable inputs (including GSAM’s assumptions in determining fair value measurement).

The Trustees have approved Valuation Procedures that govern the valuation of the portfolio investments held by the Funds, including investments for which market quotations are not readily available. The Trustees have delegated to GSAM day-to-day responsibility for implementing and maintaining internal controls and procedures related to the valuation (including both the amortized cost and market-based methods of valuation) of the Funds’ investments. To assess the continuing appropriateness of pricing sources and methodologies related to the market-based method of valuation, GSAM regularly performs price verification procedures and issues challenges as necessary to third party pricing vendors or brokers, and any differences are reviewed in accordance with the Valuation Procedures.

As of February 28, 2018, all investments, other than those held by the Institutional Money Market Funds, are classified as Level 2 of the fair value hierarchy. All investments for the Institutional Money Market Funds are classified as Level 2, with the exception of treasury securities of G8 countries which are generally classified as Level 1. Please refer to the Schedules of Investments for further detail.

4. AGREEMENTS AND AFFILIATED TRANSACTIONS

A. Management Agreements — Under the Agreements, GSAM manages the Funds, subject to the general supervision of the Trustees.

As compensation for the services rendered pursuant to the Agreements, the assumption of the expenses related thereto and administration of the Funds’ business affairs, including providing facilities, GSAM is entitled to a management fee, accrued daily and paid monthly, equal to an annual percentage rate of each Fund’s average daily net assets.

B. Administration, Service and/or Shareholder Administration Plans — The Trust, on behalf of each applicable Fund, has adopted Administration, Service and/or Shareholder Administration Plans (the “Plans”) to allow Class C, Select, Preferred, Capital, Administration, Premier, Service, Resource and Cash Management Shares to compensate service organizations (including

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Goldman Sachs) for providing varying levels of account administration and/or personal and account maintenance services to their customers who are beneficial owners of such shares. The Plans provide for compensation to the service organizations equal to an annual percentage rate of the average daily net assets of such shares.

C. Distribution and/or Service (12b-1) Plans — The Trust, on behalf of Class A Shares of each applicable Fund, has adopted a Distribution and Service Plan subject to Rule 12b-1 under the Act. Under the Distribution and Service Plan, Goldman Sachs, which serves as distributor (the “Distributor”), is entitled to a fee accrued daily and paid monthly for distribution services and personal and account maintenance services, which may then be paid by Goldman Sachs to authorized dealers. These fees are equal to an annual percentage rate of the average daily net assets attributable to Class A Shares of the Funds, as set forth below.

The Trust, on behalf of Class C, Resource and Cash Management Shares of each applicable Fund, has adopted Distribution Plans subject to Rule 12b-1 under the Act. Under the Distribution Plans, Goldman Sachs as Distributor is entitled to a fee accrued daily and paid monthly for distribution services, which may then be paid by Goldman Sachs to authorized dealers. These fees are equal to an annual percentage rate of the average daily net assets attributable to Class C, Resource and Cash Management Shares of the Funds, as set forth below.

The Trust, on behalf of the Service Shares of each applicable Fund, has adopted a Service Plan subject to Rule 12b-1 under the Act to allow Service Shares to compensate service organizations (including Goldman Sachs) for providing personal and account maintenance services to their customers who are beneficial owners of such shares. The Service Plan provides for compensation to the service organizations equal to an annual percentage rate of the average daily net assets attributable to Services Shares of the Funds, as set forth below.

D. Distribution Agreement — Goldman Sachs, as Distributor of the shares of the Funds pursuant to a Distribution Agreement, may retain a portion of the Class C Shares’ CDSC. During the six months ended February 28, 2018, Goldman Sachs has advised that it retained \$252 in CDSCs with respect to Class C Shares of the Financial Square Government Fund.

E. Transfer Agency Agreement — Goldman Sachs also serves as the transfer agent of the Funds for a fee pursuant to a Transfer Agency Agreement. The fee charged for such transfer agency services is accrued daily and paid monthly and is equal to an annual percentage rate of each Fund’s average daily net assets.

F. Other Agreements — GSAM has agreed to limit certain “Other Expenses” of the Funds (excluding transfer agency fees and expenses, administration fees (as applicable), service fees (as applicable), shareholder administration fees (as applicable), taxes, interest, brokerage fees, expenses of shareholder meetings, litigation and indemnification, and extraordinary expenses) to the extent such expenses exceed, on an annual basis, 0.014% of the average daily net assets of each Fund. Such Other Expense reimbursements, if any, are accrued daily and paid monthly. These Other Expense limitations will remain in place through at least December 29, 2018, and prior to such date GSAM may not terminate the arrangements without the approval of the Trustees.

In addition, the Funds have entered into certain offset arrangements with the custodian and the transfer agent, which may result in a reduction of the Funds’ expenses and are received irrespective of the application of the “Other Expense” limitations described above.

G. Total Fund Expenses

Fund Contractual Fees

Effective February 21, 2018, GSAM changed the contractual management fee rate from 0.205% to 0.18% for the Financial Square Federal Instruments, Financial Square Treasury Instruments, Financial Square Treasury Obligations and Financial Square Treasury Solutions Funds and to 0.16% for the Financial Square Government, Financial Square Money Market and Financial Square Prime Obligations Funds.

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Other contractual annualized rates for each of the Funds are as follows:

	Institutional Shares	Select Shares	Preferred Shares	Capital Shares	Administration Shares	Premier Shares	Service Shares	Resource Shares	Cash Management Shares	Class R6 Shares ^(a)	Class A Shares ^(a)	Class C Shares ^(a)
Administration, Service and/or Shareholder Administration Fees	N/A	0.03%	0.10%	0.15%	0.25%	0.35%	0.25%	0.50%	0.50%	N/A	N/A	0.25%
Distribution and/or Service (12b-1) Fees	N/A	N/A	N/A	N/A	N/A	N/A	0.25 ^(b)	0.15 ^(c)	0.30 ^(c)	N/A	0.25%	0.75 ^(c)
Transfer Agency Fee	0.01%	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01%	0.01	0.01

N/A — Fees not applicable to respective share class

(a) Government Fund only.

(b) Service (12b-1) fee only.

(c) Distribution (12b-1) fee only.

Fund Effective Net Expenses (After Waivers and Reimbursements)

The investment adviser may contractually agree to waive or reimburse certain fees and expenses until a specified date. The investment adviser may also voluntarily waive certain fees and expenses, and such voluntary waivers may be discontinued or modified at any time without notice. As of February 8, 2018, GSAM has implemented a voluntary temporary fee waiver equal annually to 0.10% of the average daily net assets of Financial Square Prime Obligations Fund and Financial Square Money Market Fund. Prior to February 21, 2018, GSAM contractually agreed to not impose a portion of the management fee equal annually to 0.025% of the Financial Square Federal Instruments, Financial Square Treasury Instruments, Financial Square Treasury Obligations and Financial Square Treasury Solutions Funds' average daily net assets and 0.045% of the Financial Square Government, Financial Square Money Market and Financial Square Prime Obligations Funds' average daily net assets.

During the six months ended February 28, 2018, GSAM and Goldman Sachs (as applicable) agreed to waive all or a portion of the management fees and respective class-specific fees described above attributable to the Funds. The Funds are not obligated to reimburse GSAM or Goldman Sachs for prior fiscal year fee waivers and/or expense reimbursements, if any.

For the six months ended February 28, 2018, expense reductions including any fee waivers and Other Expense reimbursements were as follows (in thousands):

Fund	Management Fee Waivers	Distribution, Administration, Service and/or Shareholder Administration Plans Fee Waivers	Custody Fee Reduction	Other Expense Reimbursements	Total Expense Reductions
Federal Instruments	\$ 72	\$—	\$ 1	\$119	\$ 192
Government	19,352	1	658	—	20,011
Money Market	713	—*	2	118	833
Prime Obligations	394	—*	1	142	537
Treasury Instruments	5,694	—*	10	—	5,704
Treasury Obligations	2,181	—*	192	—	2,373
Treasury Solutions	1,116	—*	2	—	1,118

* Amount less than one thousand.

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

For the six months ended February 28, 2018, the net effective management fee rate was 0.18% for the Financial Square Federal Instruments, Financial Square Treasury Instruments, Financial Square Treasury Obligations and Financial Square Treasury Solutions Funds, 0.16% for the Financial Square Government Fund and 0.15% for the Financial Square Money Market and Financial Square Prime Obligations Funds.

H. Other Transactions with Affiliates — A Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is solely due to having a common investment adviser, common officers, or common Trustees.

For the six months ended February 28, 2018, the purchase and sale transactions and related net realized gain (loss) for the Funds with affiliated funds in compliance with Rule 17a-7 under the Act were as follows:

Fund	Purchases	Sales	Net Realized Gain
Federal Instruments	\$ 91,677,191	\$ 118,594,578	\$ 766
Government	46,198,402	1,596,009,439	26,133
Money Market	—	25,880,930	—
Prime Obligations	—	17,910,870	—
Treasury Instruments	2,401,239,723	5,909,140,494	25,139
Treasury Obligations	—	324,034,609	5,608
Treasury Solutions	5,817,945,416	409,281,613	4,542

As of February 28, 2018, The Goldman Sachs Group, Inc. was the beneficial owner of 5% or more of the outstanding share classes of the following Funds:

Fund	Select Shares	Preferred Shares	Capital Shares	Premier Shares	Resource Shares	Cash Management Shares
Federal Instruments	100%	57%	—%	100%	—%	100%
Money Market	—	—	100	100	100	100
Prime Obligations	—	—	—	100	100	100
Treasury Instruments	—	—	—	—	100	—
Treasury Obligations	—	—	—	100	100	—
Treasury Solutions	—	—	—	—	100	—

The following table provides information about the investment in issuers deemed to be affiliates of the Funds.

Government Fund

Name of Affiliated Issuer	Value at 8/31/17	Purchases at Cost	Proceeds from Sales/maturities	Net Realized Gain (Loss)	Unrealized Gain (Loss)	Value at 2/28/18	Interest Income
Goldman Sachs & Co. – Repurchase Agreement	\$—	\$33,918,900,000	\$(33,428,900,000)	\$—	\$—	\$490,000,000	\$1,475,647

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Treasury Obligations Fund

Name of Affiliated Issuer	Value at 8/31/17	Purchases at Cost	Proceeds from Sales/maturities	Net Realized Gain (Loss)	Unrealized Gain (Loss)	Value at 2/28/18	Interest Income
Goldman Sachs & Co. – Repurchase Agreement	\$—	\$ 9,050,700,000	\$ (9,040,700,000)	\$—	\$—	\$ 10,000,000	\$ 456,891

1. Line of Credit Facility — As of February 28, 2018, the Funds participated in a \$1,100,000,000 committed, unsecured revolving line of credit facility (the “facility”) together with other funds of the Trust and registered investment companies having management agreements with GSAM or its affiliates. This facility is to be used for temporary emergency purposes, or to allow for an orderly liquidation of securities to meet redemption requests. The interest rate on borrowings is based on the federal funds rate. The facility also requires a fee to be paid by the Funds based on the amount of the commitment that has not been utilized. For the six months ended February 28, 2018, the Funds did not have any borrowings under the facility.

5. TAX INFORMATION

As of the Funds’ most recent fiscal year end, August 31, 2017, the Funds’ certain timing differences on a tax basis were as follows:

	Federal Instruments	Government	Money Market	Prime Obligations	Treasury Instruments	Treasury Obligations	Treasury Solutions
Timing differences (Dividend Payable and Post-October Capital Loss Deferral)	\$(24,446)	\$(37,707,067)	\$(1,143,803)	\$(724,962)	\$(13,354,206)	\$(6,195,841)	\$(2,228,574)

At February 28, 2018, the aggregate cost for each Fund stated in the accompanying Statements of Assets and Liabilities also represents aggregate cost for U.S. federal income tax purposes.

GSAM has reviewed the Funds’ tax positions for all open tax years (the current and prior three tax years, as applicable) and has concluded that no provision for income tax is required in the Funds’ financial statements. Such open tax years remain subject to examination and adjustment by tax authorities.

6. OTHER RISKS

The Funds’ risks include, but are not limited to, the following:

Large Shareholder Transactions Risk — A Fund may experience adverse effects when certain large shareholders, such as other funds, institutional investors (including those trading by use of non-discretionary mathematical formulas), financial intermediaries (who may make investment decisions on behalf of underlying clients and/or include a Fund in their investment model), individuals, accounts and Goldman Sachs affiliates, purchase or redeem large amounts of shares of a Fund. Such large shareholder redemptions may cause a Fund to sell portfolio securities at times when it would not otherwise do so, which may negatively impact the Fund’s NAV and liquidity. Similarly, large Fund share purchases may adversely affect a Fund’s performance to the extent that the Fund is delayed in investing new cash and is required to maintain a larger cash position than it ordinarily would. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs. In addition, a large redemption could result in a Fund’s current expenses being allocated over a smaller asset base, leading to an increase in the Fund’s expense ratio.

Interest Rate Risk — When interest rates increase, a Fund’s yield will tend to be lower than prevailing market rates, and the market value of its securities or instruments may also be adversely affected. A low interest rate environment poses additional risks to a Fund, because low yields on the Fund’s portfolio holdings may have an adverse impact on the Fund’s ability to provide a

6. OTHER RISKS (continued)

positive yield to its shareholders, pay expenses out of Fund assets, or, at times, maintain a stable \$1.00 share price (or, for the Institutional Money Market Funds, minimize the volatility of the Fund's NAV per share). The risks associated with increasing interest rates are heightened given that interest rates are near historic lows, but may be expected to increase in the future with unpredictable effects on the markets and a Fund's investments. Fluctuations in interest rates may also affect the liquidity of fixed income securities and instruments held by the Funds.

Market and Credit Risks — In the normal course of business, the Funds trade financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk). Additionally, a Fund may also be exposed to credit risk in the event that an issuer or guarantor fails to perform or that an institution or entity with which a Fund has unsettled or open transactions defaults.

7. INDEMNIFICATIONS

Under the Trust's organizational documents, its Trustees, officers, employees and agents are indemnified, to the extent permitted by the Act and state law, against certain liabilities that may arise out of performance of their duties to the Funds. Additionally, in the course of business, the Funds enter into contracts that contain a variety of indemnification clauses. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, GSAM believes the risk of loss under these arrangements to be remote.

8. OTHER MATTERS

Exemptive Orders — Pursuant to SEC exemptive orders, the Funds may enter into certain principal transactions, including repurchase agreements, with Goldman Sachs.

9. SUBSEQUENT EVENTS

Subsequent events after the Statements of Assets and Liabilities date have been evaluated and GSAM has concluded that there is no impact requiring adjustment or disclosure in the financial statements.

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

10. SUMMARY OF SHARE TRANSACTIONS

Share activity is as follows:

	Federal Instruments Fund	
	For the Six Months Ended	For the Fiscal Year Ended
	February 28, 2018 (Unaudited)	August 31, 2017
	Shares*	Shares*
Institutional Shares		
Shares sold	712,206,229	1,074,848,953
Reinvestment of distributions	2,648,740	3,133,196
Shares redeemed	(807,380,174)	(1,098,892,063)
	(92,525,205)	(20,909,914)
Select Shares		
Shares sold	—	—
Reinvestment of distributions	234	232
Shares redeemed	—	(3,000)
	234	(2,768)
Preferred Shares		
Shares sold	6,917,677	10
Reinvestment of distributions	1,602	210
Shares redeemed	(6,881,153)	(10)
	38,126	210
Capital Shares		
Shares sold	14,111,761	95,325,208
Reinvestment of distributions	77,035	50,539
Shares redeemed	(15,585,253)	(79,278,651)
	(1,396,457)	16,097,096
Administration Shares		
Shares sold	70,816,303	154,235,286
Reinvestment of distributions	35,165	18,664
Shares redeemed	(63,304,387)	(147,319,273)
	7,547,081	6,934,677
Premier Shares		
Shares sold	—	—
Reinvestment of distributions	168	93
Shares redeemed	—	—
	168	93
Service Shares		
Shares sold	2,315,023	14,791,704
Reinvestment of distributions	3	1
Shares redeemed	(2,546,275)	(14,610,607)
	(231,249)	181,098
Cash Management Shares		
Shares sold	—	10
Reinvestment of distributions	56	6
Shares redeemed	—	(10)
	56	6
NET INCREASE (DECREASE) IN SHARES	(86,567,246)	2,300,498

* Valued at \$1.00 per share.

10. SUMMARY OF SHARE TRANSACTIONS (continued)

Share activity is as follows:

	Government Fund	
	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
	Shares*	Shares*
Institutional Shares		
Shares sold	335,539,233,316	679,312,486,567
Reinvestment of distributions	207,591,551	228,130,062
Shares redeemed	(338,222,593,258)	(663,932,060,403)
	(2,475,768,391)	15,608,556,226
Select Shares		
Shares sold	3,067,187,700	8,502,641,228
Reinvestment of distributions	15,421,971	13,611,144
Shares redeemed	(2,446,002,785)	(8,065,530,147)
	636,606,886	450,722,225
Preferred Shares		
Shares sold	1,320,301,146	5,037,015,621
Reinvestment of distributions	1,088,344	488,639
Shares redeemed	(1,085,046,672)	(5,020,535,505)
	236,342,818	16,968,755
Capital Shares		
Shares sold	5,757,272,865	10,652,559,765
Reinvestment of distributions	3,108,658	3,264,524
Shares redeemed	(5,754,576,863)	(11,152,584,172)
	5,804,660	(496,759,883)
Administration Shares		
Shares sold	10,449,864,439	19,099,703,512
Reinvestment of distributions	4,799,210	3,423,832
Shares redeemed	(10,910,648,395)	(17,638,427,152)
	(455,984,746)	1,464,700,192
Premier Shares		
Shares sold	281,362,941	151,061,648
Reinvestment of distributions	4	2
Shares redeemed	(232,856,507)	(49,751,597)
	48,506,438	101,310,053
Service Shares		
Shares sold	633,049,322	1,586,419,647
Reinvestment of distributions	182,929	77,645
Shares redeemed	(606,896,185)	(1,617,574,204)
	26,336,066	(31,076,912)
Class A Shares		
Shares sold	17,063,800	82,512,499
Reinvestment of distributions	239,901	150,269
Shares redeemed	(10,980,685)	(28,719,988)
	6,323,016	53,942,780
Class C Shares		
Shares sold	1,088,098	16,050,266
Reinvestment of distributions	2,524	518
Shares redeemed	(1,355,631)	(10,526,992)
	(265,009)	5,523,792
Resource Shares		
Shares sold	82,323,987	173,703,236
Reinvestment of distributions	141,198	40,846
Shares redeemed	(92,050,760)	(116,513,724)
	(9,585,575)	57,230,358
Cash Management Shares		
Shares sold	10,499,967	90,322,721
Reinvestment of distributions	5,814	1,093
Shares redeemed	(8,110,384)	(86,558,693)
	2,395,397	3,765,121
Class R6 Shares		
Shares sold	7,185,715	16,335,613
Reinvestment of distributions	64,596	69,560
Shares redeemed	(8,518,749)	(8,336,546)
	(1,268,438)	8,068,627
NET INCREASE (DECREASE) IN SHARES	(1,980,556,878)	17,242,951,334

* Valued at \$1.00 per share.

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

10. SUMMARY OF SHARE TRANSACTIONS (continued)

Share activity is as follows:

	Money Market Fund			
	For the Six Months Ended February 28, 2018 (Unaudited)		For the Fiscal Year Ended August 31, 2017	
	Shares	Dollars	Shares	Dollars
Institutional Shares				
Shares sold	9,660,244,721	\$ 9,661,831,175	19,049,765,992	\$ 19,052,661,546
Reinvestment of distributions	9,166,508	9,167,606	10,026,650	10,028,865
Shares redeemed	(8,838,352,313)	(8,839,854,828)	(31,854,650,650)	(31,857,198,837)
	831,058,916	831,143,953	(12,794,858,008)	(12,794,508,426)
Select Shares				
Shares sold	5,740,649	5,741,285	662,792,918	662,807,572
Reinvestment of distributions	69,499	69,508	207,572	207,586
Shares redeemed	(2,228,844)	(2,229,050)	(1,733,231,016)	(1,733,250,092)
	3,581,304	3,581,743	(1,070,230,526)	(1,070,234,934)
Preferred Shares				
Shares sold	2,999,596	3,000,196	546,750,177	546,750,583
Reinvestment of distributions	1,908	1,908	13,650	13,650
Shares redeemed	(4,103,804)	(4,104,735)	(604,398,626)	(604,398,627)
	(1,102,300)	(1,102,631)	(57,634,799)	(57,634,394)
Capital Shares				
Shares sold	—	—	5,238,387	5,238,387
Reinvestment of distributions	6	6	7	7
Shares redeemed	—	—	(113,907,949)	(113,907,949)
	6	6	(108,669,555)	(108,669,555)
Administration Shares				
Shares sold	—	—	47,454,813	47,454,813
Reinvestment of distributions	19,609	19,611	48,245	48,256
Shares redeemed	(2,126,955)	(2,127,561)	(358,151,687)	(358,153,090)
	(2,107,346)	(2,107,950)	(310,648,629)	(310,650,021)
Premier Shares				
Shares sold	—	—	—	—
Reinvestment of distributions	4	4	4	4
Shares redeemed	—	—	—	—
	4	4	4	4
Service Shares				
Shares sold	3,693,739	3,693,950	8,133,390	8,134,574
Reinvestment of distributions	1,800	1,800	1,994	1,994
Shares redeemed	(3,244,683)	(3,244,900)	(25,068,703)	(25,070,196)
	450,856	450,850	(16,933,319)	(16,933,628)
Resource Shares				
Shares sold	—	—	—	—
Reinvestment of distributions	4	4	2	2
Shares redeemed	—	—	—	—
	4	4	2	2
Cash Management Shares				
Shares sold	—	—	283,535	283,535
Reinvestment of distributions	3	3	2	2
Shares redeemed	—	—	(11,025,022)	(11,025,022)
	3	3	(10,741,485)	(10,741,485)
NET INCREASE (DECREASE)	831,881,447	\$ 831,965,982	(14,369,716,315)	\$(14,369,372,437)

10. SUMMARY OF SHARE TRANSACTIONS (continued)

Share activity is as follows:

	Prime Obligations Fund			
	For the Six Months Ended February 28, 2018 (Unaudited)		For the Fiscal Year Ended August 31, 2017	
	Shares	Dollars	Shares	Dollars
Institutional Shares				
Shares sold	3,175,682,863	\$ 3,176,332,489	8,522,574,597	\$ 8,523,965,422
Reinvestment of distributions	5,006,668	5,007,627	4,795,497	4,796,957
Shares redeemed	(2,793,080,580)	(2,793,678,471)	(14,359,771,161)	(14,360,674,542)
	387,608,951	387,661,645	(5,832,401,067)	(5,831,912,163)
Select Shares				
Shares sold	91,519,070	91,541,976	78,986,476	79,005,310
Reinvestment of distributions	135,972	135,988	119,300	119,341
Shares redeemed	(95,105,636)	(95,129,098)	(70,482,960)	(70,495,531)
	(3,450,594)	(3,451,134)	8,622,816	8,629,120
Preferred Shares				
Shares sold	65,220,575	65,240,112	456,637,334	456,650,633
Reinvestment of distributions	4,240	4,240	7,448	7,449
Shares redeemed	(65,947,196)	(65,966,826)	(735,096,589)	(735,097,096)
	(722,381)	(722,474)	(278,451,807)	(278,439,014)
Capital Shares				
Shares sold	349,930	350,000	39,980,109	39,983,541
Reinvestment of distributions	2,711	2,711	2,077	2,078
Shares redeemed	—	—	(179,717,055)	(179,717,056)
	352,641	352,711	(139,734,869)	(139,731,437)
Administration Shares				
Shares sold	98,418,999	98,444,809	512,837,052	512,875,953
Reinvestment of distributions	1,091	1,091	8,558	8,558
Shares redeemed	(88,574,787)	(88,598,841)	(1,759,453,253)	(1,759,467,587)
	9,845,303	9,847,059	(1,246,607,643)	(1,246,583,076)
Premier Shares				
Shares sold	—	—	—	—
Reinvestment of distributions	4	4	5	5
Shares redeemed	—	—	—	—
	4	4	5	5
Service Shares				
Shares sold	6,936,390	6,936,455	221,802,281	221,831,871
Reinvestment of distributions	169	169	545	545
Shares redeemed	(6,927,718)	(6,927,770)	(474,938,880)	(474,960,336)
	8,841	8,854	(253,136,054)	(253,127,920)
Resource Shares				
Shares sold	—	—	3,317,891	3,317,897
Reinvestment of distributions	4	4	2	2
Shares redeemed	—	—	(75,122,856)	(75,122,858)
	4	4	(71,804,963)	(71,804,959)
Cash Management Shares				
Shares sold	—	—	—	—
Reinvestment of distributions	3	3	2	2
Shares redeemed	—	—	—	—
	3	3	2	2
NET INCREASE (DECREASE)	393,642,772	\$ 393,696,672	(7,813,513,580)	\$ (7,812,969,442)

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

10. SUMMARY OF SHARE TRANSACTIONS (continued)

Share activity is as follows:

	Treasury Instruments Fund	
	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
	Shares*	Shares*
Institutional Shares		
Shares sold	99,306,790,242	181,910,842,104
Reinvestment of distributions	139,394,770	148,012,472
Shares redeemed	(95,288,384,182)	(188,298,030,900)
	4,157,800,830	(6,239,176,324)
Select Shares		
Shares sold	204,851,174	818,445,292
Reinvestment of distributions	187,131	253,468
Shares redeemed	(216,572,041)	(791,868,551)
	(11,533,736)	26,830,209
Preferred Shares		
Shares sold	99,129,588	371,116,238
Reinvestment of distributions	153,945	121,167
Shares redeemed	(96,260,033)	(344,218,614)
	3,023,500	27,018,791
Capital Shares		
Shares sold	2,175,248,462	4,508,313,068
Reinvestment of distributions	3,617,171	2,440,191
Shares redeemed	(2,615,214,114)	(3,951,781,554)
	(436,348,481)	558,971,705
Administration Shares		
Shares sold	4,421,175,846	8,536,538,379
Reinvestment of distributions	5,230,327	3,475,761
Shares redeemed	(5,056,674,303)	(7,909,114,821)
	(630,268,130)	630,899,319
Premier Shares		
Shares sold	27,778,999	116,968,089
Reinvestment of distributions	74	45
Shares redeemed	(10,589,863)	(80,050,108)
	17,189,210	36,918,026
Service Shares		
Shares sold	31,934,565	133,237,074
Reinvestment of distributions	37,574	21,973
Shares redeemed	(53,086,379)	(177,621,932)
	(21,114,240)	(44,362,885)
Resource Shares		
Shares sold	—	—
Reinvestment of distributions	2	—
Shares redeemed	—	—
	2	—
Cash Management Shares		
Shares sold	18,030	35,134
Reinvestment of distributions	53	7
Shares redeemed	—	(284,056)
	18,083	(248,915)
NET INCREASE (DECREASE) IN SHARES	3,078,767,038	(5,003,150,074)

* Valued at \$1.00 per share.

10. SUMMARY OF SHARE TRANSACTIONS (continued)

Share activity is as follows:

	Treasury Obligations Fund	
	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
	Shares*	Shares*
Institutional Shares		
Shares sold	60,710,619,999	159,324,411,184
Reinvestment of distributions	41,377,470	46,702,636
Shares redeemed	(61,453,744,924)	(164,230,405,292)
	(701,747,455)	(4,859,291,472)
Select Shares		
Shares sold	143,363,540	4,082,606,806
Reinvestment of distributions	276,816	378,814
Shares redeemed	(154,653,650)	(4,520,271,577)
	(11,013,294)	(437,285,957)
Preferred Shares		
Shares sold	411,410,450	779,116,904
Reinvestment of distributions	561,239	324,082
Shares redeemed	(413,955,254)	(737,547,145)
	(1,983,565)	41,893,841
Capital Shares		
Shares sold	1,124,445,146	1,845,150,097
Reinvestment of distributions	1,522,013	968,827
Shares redeemed	(937,892,677)	(1,981,230,822)
	188,074,482	(135,111,898)
Administration Shares		
Shares sold	2,942,514,865	5,716,650,450
Reinvestment of distributions	1,549,897	965,137
Shares redeemed	(2,917,718,202)	(5,953,918,651)
	26,346,560	(236,303,064)
Premier Shares		
Shares sold	—	—
Reinvestment of distributions	3	2
Shares redeemed	—	—
	3	2
Service Shares		
Shares sold	1,600,614,298	3,595,043,595
Reinvestment of distributions	173,445	69,164
Shares redeemed	(1,568,427,402)	(3,428,037,719)
	32,360,341	167,075,040
Resource Shares		
Shares sold	—	—
Reinvestment of distributions	2	1
Shares redeemed	—	—
	2	1
Cash Management Shares		
Shares sold	23,590	771,157
Reinvestment of distributions	139	11
Shares redeemed	(63,544)	(618,667)
	(39,815)	152,501
NET DECREASE IN SHARES	(468,002,741)	(5,458,871,006)

* Valued at \$1.00 per share.

Notes to Financial Statements (continued)

February 28, 2018 (Unaudited)

10. SUMMARY OF SHARE TRANSACTIONS (continued)

Share activity is as follows:

	Treasury Solutions Fund	
	For the Six Months Ended February 28, 2018 (Unaudited)	For the Fiscal Year Ended August 31, 2017
	Shares*	Shares*
Institutional Shares		
Shares sold	16,189,364,403	27,121,688,188
Reinvestment of distributions	30,335,389	28,334,702
Shares redeemed	(16,524,290,377)	(28,407,264,596)
	(304,590,585)	(1,257,241,706)
Select Shares		
Shares sold	4,000,000	—
Reinvestment of distributions	44,756	41,687
Shares redeemed	(3,550,000)	(3,676,988)
	494,756	(3,635,301)
Preferred Shares		
Shares sold	90,320,262	121,203,708
Reinvestment of distributions	130,891	50,947
Shares redeemed	(62,961,573)	(182,444,254)
	27,489,580	(61,189,599)
Capital Shares		
Shares sold	854,029,199	1,946,345,268
Reinvestment of distributions	778,718	604,589
Shares redeemed	(894,468,707)	(1,995,225,910)
	(39,660,790)	(48,276,053)
Administration Shares		
Shares sold	494,333,960	657,229,221
Reinvestment of distributions	623,154	366,979
Shares redeemed	(465,097,310)	(609,915,851)
	29,859,804	47,680,349
Premier Shares		
Shares sold	81,486,986	82,443,759
Reinvestment of distributions	3	2
Shares redeemed	(40,672,293)	(66,933,677)
	40,814,696	15,510,084
Service Shares		
Shares sold	242,789,467	779,359,271
Reinvestment of distributions	12,997	4,724
Shares redeemed	(245,625,141)	(777,246,619)
	(2,822,677)	2,117,376
Resource Shares		
Shares sold	—	—
Reinvestment of distributions	2	—
Shares redeemed	—	—
	2	—
Cash Management Shares		
Shares sold	92,611,644	696,664,664
Reinvestment of distributions	1	—
Shares redeemed	(102,020,231)	(736,623,453)
	(9,408,586)	(39,958,789)
NET DECREASE IN SHARES	(257,823,800)	(1,344,993,639)

* Valued at \$1.00 per share.

Fund Expenses — Six Month Period Ended February 28, 2018 (Unaudited)

As a shareholder of Institutional Shares, Select Shares, Preferred Shares, Capital Shares, Administration Shares, Premier Shares, Service Shares, Class A Shares, Class C Shares, Resource Shares, Cash Management Shares or Class R6 Shares of a Fund, you incur two types of costs: (1) transaction costs, including contingent deferred sales charges (with respect to Class C Shares); and (2) ongoing costs, including management fees and distribution, service, administration and/or shareholder administration fees (with respect to all share classes except Institutional Shares and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in Institutional Shares, Select Shares, Preferred Shares, Capital Shares, Administration Shares, Premier Shares, Service Shares, Class A Shares, Resource Shares, Cash Management Shares or Class R6 Shares of the Funds and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from September 1, 2017 through February 28, 2018, which represents a period of 181 days in a 365-day year.

Actual Expenses — The first line under each share class in the table below provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000=8.6), then multiply the result by the number in the first line under the column heading entitled “Expenses Paid” to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes — The second line under each share class in the table below provides information about hypothetical account values and hypothetical expenses based on the Funds’ actual net expense ratios and an assumed rate of return of 5% per year before expenses, which is not the Funds’ actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Funds and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges, redemption fees, or exchange fees. Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

Share Class	Federal Instruments Fund			Government Fund			Money Market Fund		
	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*
Institutional Shares									
Actual	\$1,000.00	\$1,005.09	\$0.99	\$1,000.00	\$1,005.24	\$0.85	\$1,000.00	\$1,006.28	\$0.85
Hypothetical (5% return before expenses)	1,000.00	1,023.80+	1.00	1,000.00	1,023.95+	0.85	1,000.00	1,023.95+	0.85
Select Shares									
Actual	1,000.00	1,004.94	1.14	1,000.00	1,005.09	0.99	1,000.00	1,006.13	0.99
Hypothetical (5% return before expenses)	1,000.00	1,023.65+	1.15	1,000.00	1,023.80+	1.00	1,000.00	1,023.80+	1.00
Preferred Shares									
Actual	1,000.00	1,004.59	1.49	1,000.00	1,004.74	1.34	1,000.00	1,005.78	1.34
Hypothetical (5% return before expenses)	1,000.00	1,023.31+	1.51	1,000.00	1,023.46+	1.35	1,000.00	1,023.46+	1.35
Capital Shares									
Actual	1,000.00	1,004.35	1.74	1,000.00	1,004.49	1.59	1,000.00	1,005.63	0.85
Hypothetical (5% return before expenses)	1,000.00	1,023.06+	1.76	1,000.00	1,023.21+	1.61	1,000.00	1,023.95+	0.85
Administration Shares									
Actual	1,000.00	1,003.85	2.24	1,000.00	1,004.00	2.09	1,000.00	1,005.03	2.09
Hypothetical (5% return before expenses)	1,000.00	1,022.56+	2.26	1,000.00	1,022.71+	2.11	1,000.00	1,022.71+	2.11
Premier Shares									
Actual	1,000.00	1,003.35	2.73	1,000.00	1,003.50	2.58	1,000.00	1,004.64	2.63
Hypothetical (5% return before expenses)	1,000.00	1,022.07+	2.76	1,000.00	1,022.22+	2.61	1,000.00	1,022.17+	2.66
Service Shares									
Actual	1,000.00	1,002.60	3.48	1,000.00	1,002.75	3.33	1,000.00	1,003.69	3.33
Hypothetical (5% return before expenses)	1,000.00	1,021.32+	3.51	1,000.00	1,021.47+	3.36	1,000.00	1,021.47+	3.36
Class A Shares									
Actual	N/A	N/A	N/A	1,000.00	1,004.00	2.09	N/A	N/A	N/A
Hypothetical (5% return before expenses)	N/A	N/A	N/A	1,000.00	1,022.71+	2.11	N/A	N/A	N/A
Class C Shares									
Actual	N/A	N/A	N/A	1,000.00	1,000.46	5.60	N/A	N/A	N/A
Hypothetical (5% return before expenses)	N/A	N/A	N/A	1,000.00	1,019.19+	5.66	N/A	N/A	N/A
Resource Shares									
Actual	N/A	N/A	N/A	1,000.00	1,002.01	4.07	1,000.00	1,003.14	2.63
Hypothetical (5% return before expenses)	N/A	N/A	N/A	1,000.00	1,020.73+	4.11	1,000.00	1,022.17+	2.66
Cash Management Shares									
Actual	1,000.00	1,001.11	4.96	1,000.00	1,001.26	4.81	1,000.00	1,002.40	4.42
Hypothetical (5% return before expenses)	1,000.00	1,019.84+	5.01	1,000.00	1,019.98+	4.86	1,000.00	1,020.38+	4.46
Class R6 Shares									
Actual	N/A	N/A	N/A	1,000.00	1,005.24	0.85	N/A	N/A	N/A
Hypothetical (5% return before expenses)	N/A	N/A	N/A	1,000.00	1,023.95+	0.85	N/A	N/A	N/A

Fund Expenses — Six Month Period Ended February 28, 2018 (Unaudited) (continued)

Share Class	Prime Obligations			Treasury Instruments Fund			Treasury Obligations Fund		
	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*
<u>Institutional Shares</u>									
Actual	\$1,000.00	\$1,006.34	\$0.85	\$1,000.00	\$1,005.15	\$0.99	\$1,000.00	\$1,005.23	\$0.99
Hypothetical (5% return before expenses)	1,000.00	1,023.95+	0.85	1,000.00	1,023.80+	1.00	1,000.00	1,023.80+	1.00
<u>Select Shares</u>									
Actual	1,000.00	1,006.09	0.99	1,000.00	1,005.00	1.14	1,000.00	1,005.08	1.14
Hypothetical (5% return before expenses)	1,000.00	1,023.80+	1.00	1,000.00	1,023.65+	1.15	1,000.00	1,023.65+	1.15
<u>Preferred Shares</u>									
Actual	1,000.00	1,005.74	1.34	1,000.00	1,004.65	1.49	1,000.00	1,004.73	1.49
Hypothetical (5% return before expenses)	1,000.00	1,023.46+	1.35	1,000.00	1,023.31+	1.51	1,000.00	1,023.31+	1.51
<u>Capital Shares</u>									
Actual	1,000.00	1,005.59	1.59	1,000.00	1,004.40	1.74	1,000.00	1,004.48	1.74
Hypothetical (5% return before expenses)	1,000.00	1,023.21+	1.61	1,000.00	1,023.06+	1.76	1,000.00	1,023.06+	1.76
<u>Administration Shares</u>									
Actual	1,000.00	1,005.00	2.09	1,000.00	1,003.90	2.24	1,000.00	1,003.99	2.24
Hypothetical (5% return before expenses)	1,000.00	1,022.71+	2.11	1,000.00	1,022.56+	2.26	1,000.00	1,022.56+	2.26
<u>Premier Shares</u>									
Actual	1,000.00	1,004.60	2.63	1,000.00	1,003.41	2.73	1,000.00	1,003.49	2.73
Hypothetical (5% return before expenses)	1,000.00	1,022.17+	2.66	1,000.00	1,022.07+	2.76	1,000.00	1,022.07+	2.76
<u>Service Shares</u>									
Actual	1,000.00	1,003.75	3.33	1,000.00	1,002.66	3.48	1,000.00	1,002.74	3.48
Hypothetical (5% return before expenses)	1,000.00	1,021.47+	3.36	1,000.00	1,021.32+	3.51	1,000.00	1,021.32+	3.51
<u>Resource Shares</u>									
Actual	1,000.00	1,003.11	2.63	1,000.00	1,001.92	2.63	1,000.00	1,002.00	2.73
Hypothetical (5% return before expenses)	1,000.00	1,022.17+	2.66	1,000.00	1,022.17+	2.66	1,000.00	1,022.07+	2.76
<u>Cash Management Shares</u>									
Actual	1,000.00	1,002.36	4.42	1,000.00	1,001.17	4.96	1,000.00	1,001.25	4.96
Hypothetical (5% return before expenses)	1,000.00	1,020.38+	4.46	1,000.00	1,019.84+	5.01	1,000.00	1,019.84+	5.01

Fund Expenses — Six Month Period Ended February 28, 2018 (Unaudited) (continued)

Share Class	Treasury Solutions Fund		
	Beginning Account Value 9/1/17	Ending Account Value 2/28/18	Expenses Paid for the 6 months ended 2/28/18*
Institutional Shares			
Actual	\$1,000.00	\$1,005.10	\$0.99
Hypothetical (5% return before expenses)	1,000.00	1,023.80+	1.00
Select Shares			
Actual	1,000.00	1,004.95	1.14
Hypothetical (5% return before expenses)	1,000.00	1,023.65+	1.15
Preferred Shares			
Actual	1,000.00	1,004.60	1.49
Hypothetical (5% return before expenses)	1,000.00	1,023.31+	1.51
Capital Shares			
Actual	1,000.00	1,004.35	1.74
Hypothetical (5% return before expenses)	1,000.00	1,023.06+	1.76
Administration Shares			
Actual	1,000.00	1,003.85	2.24
Hypothetical (5% return before expenses)	1,000.00	1,022.56+	2.26
Premier Shares			
Actual	1,000.00	1,003.36	2.73
Hypothetical (5% return before expenses)	1,000.00	1,022.07+	2.76
Service Shares			
Actual	1,000.00	1,002.61	3.48
Hypothetical (5% return before expenses)	1,000.00	1,021.32+	3.51
Resource Shares			
Actual	1,000.00	1,001.87	2.68
Hypothetical (5% return before expenses)	1,000.00	1,022.12+	2.71
Cash Management Shares			
Actual	1,000.00	1,001.12	4.96
Hypothetical (5% return before expenses)	1,000.00	1,019.84+	5.01

* Expenses for each share class are calculated using each Fund's annualized net expense ratio for each class, which represents the ongoing expenses as a percentage of net assets for the six months ended February 28, 2018. Expenses are calculated by multiplying the annualized net expense ratio by the average account value for the period; then multiplying the result by the number of days in the most recent fiscal half year; and then dividing that result by the number of days in the fiscal year. The annualized net expense ratios for the period were as follows:

+ Hypothetical expenses are based on each Fund's actual annualized net expense ratios and an assumed rate of return of 5% per year before expenses.

Fund	Institutional Shares	Select Shares	Preferred Shares	Capital Shares	Administration Shares	Premier Shares	Service Shares	Class A Shares	Class C Shares	Resource Shares	Cash	
											Management Shares	Class R6 Shares
Federal Instruments	0.20%	0.23%	0.30%	0.35%	0.45%	0.55%	0.70%	N/A	N/A	N/A	1.00%	N/A
Government	0.17	0.20	0.27	0.32	0.42	0.52	0.67	0.42%	1.13%	0.82%	0.97	0.17%
Money Market	0.17	0.20	0.27	0.17	0.42	0.53	0.67	N/A	N/A	0.53	0.89	N/A
Prime Obligations	0.17	0.20	0.27	0.32	0.42	0.53	0.67	N/A	N/A	0.53	0.89	N/A
Treasury Instruments	0.20	0.23	0.30	0.35	0.45	0.55	0.70	N/A	N/A	0.53	1.00	N/A
Treasury Obligations	0.20	0.23	0.30	0.35	0.45	0.55	0.70	N/A	N/A	0.55	1.00	N/A
Treasury Solutions	0.20	0.23	0.30	0.35	0.45	0.55	0.70	N/A	N/A	0.54	1.00	N/A

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Goldman Sachs Funds

Goldman Sachs is a premier financial services firm, known since 1869 for creating thoughtful and customized investment solutions in complex global markets.

Today, the **Investment Management Division** of Goldman Sachs serves a diverse set of clients worldwide, including private institutions, public entities and individuals. With approximately \$1.29 trillion in assets under supervision as of December 31, 2017, Goldman Sachs Asset Management (“GSAM”) has portfolio management teams located around the world and our investment professionals bring firsthand knowledge of local markets to every investment decision. Assets under supervision includes assets under management and other client assets for which Goldman Sachs does not have full discretion. GSAM leverages the resources of Goldman Sachs & Co. LLC subject to legal, internal and regulatory restrictions.

Money Market

Financial Square FundsSM

- Financial Square Treasury Solutions Fund¹
- Financial Square Government Fund¹
- Financial Square Money Market Fund²
- Financial Square Prime Obligations Fund²
- Financial Square Treasury Instruments Fund¹
- Financial Square Treasury Obligations Fund¹
- Financial Square Federal Instruments Fund¹

Investor FundsSM

- Investor Money Market Fund³
- Investor Tax-Exempt Money Market Fund³

Fixed Income

Short Duration and Government

- Enhanced Income Fun
- High Quality Floating Rate Fund
- Short-Term Conservative Income Fund
- Short Duration Government Fund
- Short Duration Income Fund
- Government Income Fund
- Inflation Protected Securities Fund

Multi-Sector

- Bond Fund
- Core Fixed Income Fund
- Global Income Fund
- Strategic Income Fund

Municipal and Tax-Free

- High Yield Municipal Fund
- Dynamic Municipal Income Fund
- Short Duration Tax-Free Fund

Single Sector

- Investment Grade Credit Fund
- U.S. Mortgages Fund
- High Yield Fund
- High Yield Floating Rate Fund
- Emerging Markets Debt Fund
- Local Emerging Markets Debt Fund
- Total Emerging Markets Income Fund⁴

Fixed Income Alternatives

- Long Short Credit Strategies Fund

Fundamental Equity

- Equity Income Fund⁵
- Small Cap Value Fund
- Small/Mid Cap Value Fund
- Mid Cap Value Fund
- Large Cap Value Fund
- Focused Value Fund
- Capital Growth Fund
- Strategic Growth Fund
- Small/Mid Cap Growth Fund
- Flexible Cap Fund⁶
- Concentrated Growth Fund⁷
- Technology Opportunities Fund
- Growth Opportunities Fund
- Rising Dividend Growth Fund
- Blue Chip Fund⁸
- Income Builder Fund

Tax-Advantaged Equity

- U.S. Tax-Managed Equity Fund
- International Tax-Managed Equity Fund
- U.S. Equity Dividend and Premium Fund

- International Equity Dividend and Premium Fund

Equity Insights

- Small Cap Equity Insights Fund
- U.S. Equity Insights Fund
- Small Cap Growth Insights Fund
- Large Cap Growth Insights Fund
- Large Cap Value Insights Fund
- Small Cap Value Insights Fund
- International Small Cap Insights Fund
- International Equity Insights Fund
- Emerging Markets Equity Insights Fund

Fundamental Equity International

- International Equity Income Fund⁹
- International Equity ESG Fund¹⁰
- Asia Equity Fund
- Emerging Markets Equity Fund
- N-11 Equity Fund
- ESG Emerging Markets Equity Fund

Select Satellite

- Real Estate Securities Fund
- International Real Estate Securities Fund
- Commodity Strategy Fund
- Global Real Estate Securities Fund
- Alternative Premia Fund¹¹
- Absolute Return Tracker Fund
- Managed Futures Strategy Fund
- MLP Energy Infrastructure Fund
- MLP & Energy Fund
- Multi-Manager Alternatives Fund

- Absolute Return Multi-Asset Fund
- Global Infrastructure Fund

Total Portfolio Solutions

- Global Managed Beta Fund
- Multi-Manager Non-Core Fixed Income Fund
- Multi-Manager U.S. Dynamic Equity Fund
- Multi-Manager Global Equity Fund
- Multi-Manager International Equity Fund
- Tactical Tilt Overlay Fund
- Balanced Strategy Portfolio
- Multi-Manager U.S. Small Cap Equity Fund
- Multi-Manager Real Assets Strategy Fund
- Growth and Income Strategy Portfolio
- Growth Strategy Portfolio
- Equity Growth Strategy Portfolio
- Satellite Strategies Portfolio
- Enhanced Dividend Global Equity Portfolio
- Tax-Advantaged Global Equity Portfolio
- Strategic Factor Allocation Fund
- Target Date 2020 Portfolio
- Target Date 2025 Portfolio
- Target Date 2030 Portfolio
- Target Date 2035 Portfolio
- Target Date 2040 Portfolio
- Target Date 2045 Portfolio
- Target Date 2050 Portfolio
- Target Date 2055 Portfolio
- Target Date 2060 Portfolio
- GQG Partners International Opportunities Fund
- Tactical Exposure Fund

¹ 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 deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The 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.

² You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund’s liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The 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.

³ 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. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund’s liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The 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.

⁴ Effective after the close of business on December 26, 2017, the Goldman Sachs Dynamic Emerging Markets Debt Fund was renamed the Goldman Sachs Total Emerging Markets Income Fund.

⁵ Effective on June 20, 2017, the Goldman Sachs Growth and Income Fund was renamed the Goldman Sachs Equity Income Fund.

⁶ Effective after the close of business on August 31, 2017, the Goldman Sachs Flexible Cap Growth Fund was renamed the Goldman Sachs Flexible Cap Fund.

⁷ Effective on July 28, 2017, the Goldman Sachs Focused Growth Fund was reorganized with and into the Goldman Sachs Concentrated Growth Fund.

⁸ Effective after the close of business on October 31, 2017, the Goldman Sachs Dynamic U.S. Equity Fund was renamed the Goldman Sachs Blue Chip Fund.

⁹ Effective after the close of business on February 27, 2018, the Goldman Sachs Strategic International Equity Fund was renamed the Goldman Sachs International Equity Income Fund.

¹⁰ Effective after the close of business on February 27, 2018, the Goldman Sachs Focused International Equity Fund was renamed the Goldman Sachs International Equity ESG Fund.

¹¹ Effective after the close of business on October 30, 2017, the Goldman Sachs Dynamic Allocation Fund was renamed the Goldman Sachs Alternative Premia Fund.

Financial Square FundsSM and Investor FundsSM are registered service marks of Goldman Sachs & Co. LLC.

* This list covers open-end funds only. Please visit our website at www.GSAMFUNDS.com to learn about our closed-end funds and exchange-traded funds.

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Economic and market forecasts presented herein reflect our judgment as of the date of this presentation and are subject to change without notice. These forecasts do not take into account the specific investment objectives, restrictions, tax and financial situation or other needs of any specific client. Actual data will vary and may not be reflected here. These forecasts are subject to high levels of uncertainty that may affect actual performance. Accordingly, these forecasts should be viewed as merely representative of a broad range of possible outcomes. These forecasts are estimated, based on assumptions, and are subject to significant revision and may change materially as economic and market conditions change. Goldman Sachs has no obligation to provide updates or changes to these forecasts. Case studies and examples are for illustrative purposes only.

The portfolio risk management process includes an effort to monitor and manage risk, but does not imply low risk. The reports concerning the Funds included in this shareholder report may contain certain forward-looking statements about the factors that may affect the performance of the Funds in the future. These statements are based on Fund management's predictions and expectations concerning certain future events and their expected impact on the Funds, such as performance of the economy as a whole and of specific industry sectors, changes in the levels of interest rates, the impact of developing world events, and other factors that may influence the future performance of the Funds. Management believes these forward-looking statements to be reasonable, although they are inherently uncertain and difficult to predict. Actual events may cause adjustments in portfolio management strategies from those currently expected to be employed.

A description of the policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities and information regarding how a Fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available (i) without charge, upon request by calling 1-800-526-7384 (for shareholders of Class A Shares or Class C Shares) or 1-800-621-2550 (for shareholders of all other share classes of a Fund); and (ii) on the Securities and Exchange Commission ("SEC") web site at <http://www.sec.gov>.

The Funds file their complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Qs. The Funds' Form N-Qs are available on the SEC's web site at <http://www.sec.gov> within 60 days after the Funds' first and third fiscal quarters. The Funds' Form N-Qs may be reviewed and copied at the SEC's Public Reference Room in Washington, D.C. and information on the operation of the Public Reference Room may also be obtained by calling 1-800-SEC-0330. Form N-Qs may be obtained upon request and without charge by calling 1-800-526-7384 (for shareholders of Class A Shares or Class C Shares) or 1-800-621-2550 (for shareholders of all other share classes of a Fund).

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