



The U.S. Government Money Market Portfolio

Fund Information and Unaudited Holdings as of December 31, 2018

Weighted Average Maturity: 30 days

Weighted Average Life: 31 days

Issuer	Category of Investment	CUSIP	Principal Amount/Shares	Maturity Date	Final Legal Maturity Date	Coupon Rate (C) / Yield (Y)		Value
BARCLAYS CAPITAL INC	U.S. TREASURY REPURCHASE AGREEMENT	DDD953407	\$40,000,000	01/02/19	01/02/19	2.900% C		\$40,000,000
DEUTSCHE BANK SECURITIES INC	U.S. TREASURY REPURCHASE AGREEMENT	DDD953411	\$26,000,000	01/02/19	01/02/19	2.900% C		\$26,000,000
FANNIE MAE DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313588AB1	\$1,320,497,000	01/02/19	01/02/19	2.307% Y		\$1,320,413,535
FANNIE MAE DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313588AC9	\$700,000,000	01/03/19	01/03/19	2.312% Y		\$699,955,667
FANNIE MAE DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313588AG0	\$116,654,000	01/07/19	01/07/19	2.373% Y		\$116,608,505
FANNIE MAE DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313588AJ4	\$200,000,000	01/09/19	01/09/19	2.338% Y		\$199,897,556
FEDERAL FARM CREDIT DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313312AB6	\$14,300,000	01/02/19	01/02/19	2.180% Y		\$14,299,146
FEDERAL FARM CREDIT DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313312BN9	\$50,000,000	02/06/19	02/06/19	2.398% Y		\$49,882,000
FEDERAL FARM CREDIT DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313312BU3	\$48,000,000	02/12/19	02/12/19	2.389% Y		\$47,868,400
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AB5	\$270,100,000	01/02/19	01/02/19	2.291% Y		\$270,083,049
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AC3	\$430,000,000	01/03/19	01/03/19	2.301% Y		\$429,945,789
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AD1	\$477,558,000	01/04/19	01/04/19	2.337% Y		\$477,466,270
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AG4	\$273,350,000	01/07/19	01/07/19	2.331% Y		\$273,245,316
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AJ8	\$305,977,000	01/09/19	01/09/19	2.367% Y		\$305,818,343
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AL3	\$240,000,000	01/11/19	01/11/19	2.364% Y		\$239,844,667
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AR0	\$412,325,000	01/16/19	01/16/19	2.374% Y		\$411,923,109
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AX7	\$184,100,000	01/22/19	01/22/19	2.399% Y		\$183,846,206
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384AY5	\$122,000,000	01/23/19	01/23/19	2.406% Y		\$121,823,303
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384BA6	\$40,200,000	01/25/19	01/25/19	2.392% Y		\$40,136,859
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384BF5	\$200,000,000	01/30/19	01/30/19	2.412% Y		\$199,617,522
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384BH1	\$400,000,000	02/01/19	02/01/19	2.436% Y		\$399,174,022
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384BM0	\$200,000,000	02/05/19	02/05/19	2.429% Y		\$199,535,278
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384BQ1	\$200,000,000	02/08/19	02/08/19	2.419% Y		\$199,497,556
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313384BV0	\$200,000,000	02/13/19	02/13/19	2.430% Y		\$199,429,056
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	3130AFFV4	\$50,000,000	05/15/19	05/15/19	2.500% C		\$50,000,000

FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	3130AFLK1	\$45,000,000	06/21/19	06/21/19	2.500%	C	\$45,000,000
FEDERAL HOME LOAN BANK DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	3130AFK22	\$50,000,000	09/10/19	09/10/19	2.520%	C	\$50,000,000
FEDERAL RESERVE BANK OF NEW YORK	U.S. TREASURY REPURCHASE AGREEMENT	DDD953454	\$600,000,000	01/02/19	01/02/19	2.250%	C	\$600,000,000
FREDDIE MAC DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313396AB9	\$840,000,000	01/02/19	01/02/19	2.312%	Y	\$839,946,800
FREDDIE MAC DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	313396AX1	\$26,800,000	01/22/19	01/22/19	2.386%	Y	\$26,763,262
FREDDIE MAC DISCOUNT NOTES	U.S. GOVERNMENT AGENCY DEBT	3134GSE68	\$50,000,000	05/08/19	05/08/19	2.485%	C	\$50,000,000
GOLDMAN SACHS & CO LLC	U.S. TREASURY REPURCHASE AGREEMENT	DDD953421	\$50,000,000	01/02/19	01/02/19	2.890%	C	\$50,000,000
GOLDMAN SACHS & CO LLC	U.S. TREASURY REPURCHASE AGREEMENT	DDD953422	\$25,000,000	01/02/19	01/02/19	2.890%	C	\$25,000,000
GOLDMAN SACHS & CO LLC	U.S. TREASURY REPURCHASE AGREEMENT	DDD953420	\$50,000,000	01/02/19	01/02/19	2.890%	C	\$50,000,000
HSBC SECURITIES INC	U.S. TREASURY REPURCHASE AGREEMENT	DDD953414	\$250,000,000	01/02/19	01/02/19	2.900%	C	\$250,000,000
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BGL4N81	\$1,050,000,000	01/02/19	01/02/19	2.283%	Y	\$1,049,934,333
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796PK9	\$700,000,000	01/03/19	01/03/19	2.161%	Y	\$699,917,139
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796UH0	\$750,000,000	01/08/19	01/08/19	2.318%	Y	\$749,666,771
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QS1	\$700,000,000	01/10/19	01/10/19	2.190%	Y	\$699,622,150
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796UJ6	\$671,950,000	01/15/19	01/15/19	2.334%	Y	\$671,348,978
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QT9	\$750,000,000	01/17/19	01/17/19	2.251%	Y	\$749,260,667
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796UK3	\$600,000,000	01/22/19	01/22/19	2.350%	Y	\$599,189,750
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QU6	\$750,000,000	01/24/19	01/24/19	2.270%	Y	\$748,928,583
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BH06D18	\$750,000,000	01/29/19	01/29/19	2.397%	Y	\$748,623,333
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796PP8	\$450,000,000	01/31/19	01/31/19	2.243%	Y	\$449,171,875
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796UM9	\$750,000,000	02/05/19	02/05/19	2.429%	Y	\$748,257,292
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QW2	\$750,000,000	02/07/19	02/07/19	2.301%	Y	\$748,254,833
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BDT7G48	\$59,130,000	02/12/19	02/12/19	2.399%	Y	\$58,967,195
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QX0	\$727,530,000	02/14/19	02/14/19	2.317%	Y	\$725,503,537
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QY8	\$600,000,000	02/21/19	02/21/19	2.304%	Y	\$598,074,750
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796PT0	\$750,000,000	02/28/19	02/28/19	2.347%	Y	\$747,213,583
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BGM6VX7	\$450,000,000	03/07/19	03/07/19	2.280%	Y	\$448,180,000
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BF129M4	\$450,000,000	03/14/19	03/14/19	2.307%	Y	\$447,961,500
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796RC5	\$450,000,000	03/21/19	03/21/19	2.334%	Y	\$447,738,625
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BYZD4Q5	\$295,000,000	04/04/19	04/04/19	2.415%	Y	\$293,195,768
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796RG6	\$150,000,000	04/11/19	04/11/19	2.429%	Y	\$149,008,333

UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BGPXY14	\$150,000,000	04/18/19	04/18/19	2.466%	Y	\$148,923,312
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796QC6	\$300,000,000	04/25/19	04/25/19	2.478%	Y	\$297,696,250
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	912796RJ0	\$150,000,000	05/02/19	05/02/19	2.484%	Y	\$148,774,875
UNITED STATES TREASURY BILL	U.S. TREASURY DEBT	BGPNCZ4	\$300,000,000	05/09/19	05/09/19	2.506%	Y	\$297,386,667
UNITED STATES TREASURY NOTE	U.S. TREASURY DEBT	912828B33	\$200,000,000	01/31/19	01/31/19	1.500%	C	\$199,871,528
UNITED STATES TREASURY NOTE	U.S. TREASURY DEBT	912828C24	\$243,000,000	02/28/19	02/28/19	1.500%	C	\$242,700,573

Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- Unlike the fund’s regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- The complete Schedule of Investments for the fund is available through Form N-MFP filings on the SEC website - [The U.S. Government Money Market Portfolio](#).
- **Investors should carefully consider a fund’s investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/321-8563 or visit our website at [finstitutional.com](#). Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**

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