



Inventory by Market Value

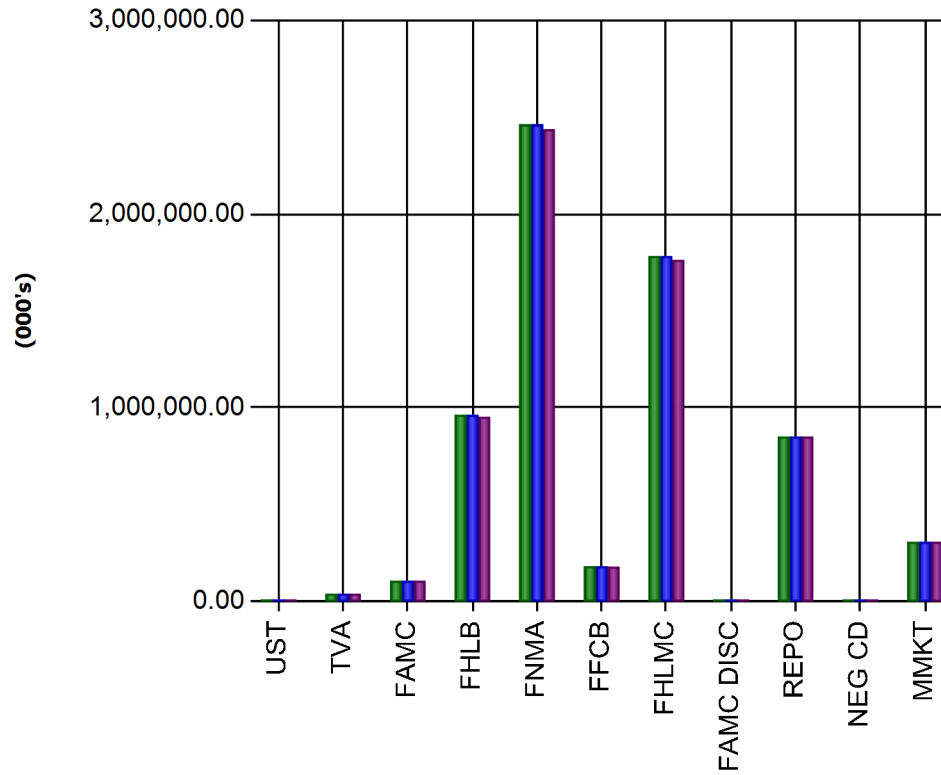
As Of Date: 01/31/2014

Date Basis: Settlement

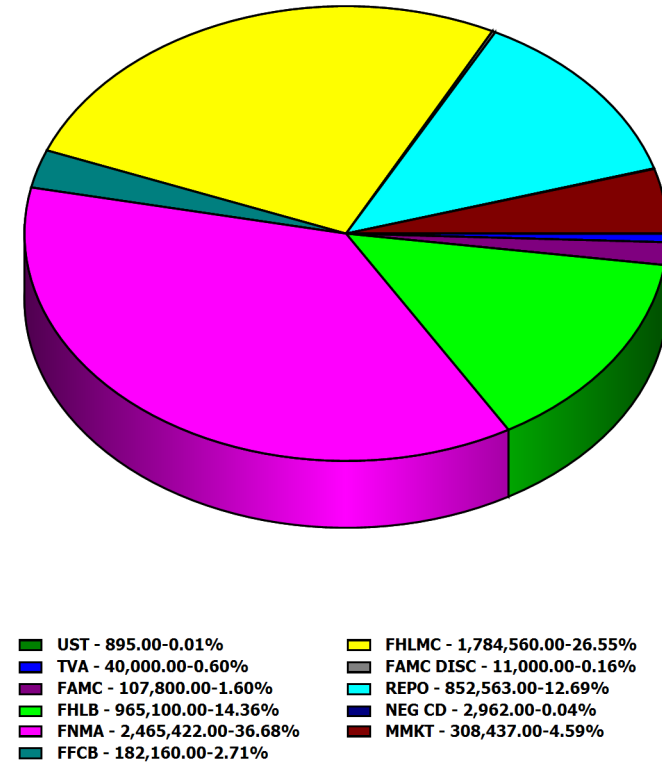
Run: 04/08/2014 08:21:16 AM

Reporting Currency: Local

State of Maryland



CURRENT PAR in 000's and in %



Par Book Market



State of Maryland

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Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,237	351
TVA	40,000	39,810	39,810	0
FAMC	107,800	107,780	107,330	-450
FHLB	965,100	964,993	954,279	-10,714
FNMA	2,465,422	2,464,839	2,439,913	-24,926
FFCB	182,160	182,140	180,868	-1,272
FHLMC	1,784,560	1,784,369	1,764,174	-20,195
FAMC DISC	11,000	10,982	10,996	5
REPO	852,563	852,563	852,563	0
NEG CD	2,962	2,962	2,962	0
MMKT	308,437	308,437	308,437	0
Totals(000's)	6,720,899	6,719,760	6,662,569	-57,200



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Fund: 2 GENERAL FUND								
16182	TVA	880591EQ1	09/27/2013	1.750000	40,000,000.00	39,809,600.00	241,111.11	0.00
			10/15/2018	1.849070	39,809,600.00	99.524000	BOOK	0.00
Inv Type: 25 TVA				1.750000	40,000,000.00	39,809,600.00	241,111.11	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	7,987,360.00	6,844.44	0.00
			07/03/2017	1.115464	7,994,000.00	99.842000	SUNGARD	-6,640.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	9,986,700.00	50,472.22	0.00
			08/23/2017	1.160322	9,995,000.00	99.867000	SUNGARD	-8,300.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,641,312.00	665.00	0.00
			01/30/2018	1.055146	22,794,300.00	99.304000	SUNGARD	-152,988.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	8,929,800.00	38,062.50	0.00
			03/06/2018	1.050000	9,000,000.00	99.220000	SUNGARD	-70,200.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	24,709,250.00	95,833.33	0.00
			04/02/2018	1.151036	24,998,750.00	98.837000	SUNGARD	-289,500.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	22,900,870.00	28,238.89	0.00
			06/27/2018	1.300000	23,000,000.00	99.569000	SUNGARD	-99,130.00
16170	FAMC	31315P3U1	09/18/2013	2.005280	10,000,000.00	10,174,700.00	74,083.96	177,200.00
			09/18/2018	2.010561	9,997,500.00	101.747000	SUNGARD	0.00
Inv Type: 31 FAMCA				1.228137	107,800,000.00	107,329,992.00	294,200.34	177,200.00
				1.232059	107,779,550.00	99.564000		-626,758.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,573,500.00	173,611.11	0.00
			09/26/2017	1.005139	49,987,500.00	99.147000	SUNGARD	-414,000.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,300,306.00	44,625.00	1,071.00
			10/16/2017	1.001028	15,299,235.00	100.002000	SUNGARD	0.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,409,500.00	113,888.89	0.00
			11/09/2017	1.000000	50,000,000.00	98.819000	SUNGARD	-590,500.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,409,500.00	113,888.89	0.00
			11/09/2017	1.004155	49,990,000.00	98.819000	SUNGARD	-580,500.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	43,211,875.00	17,864.58	0.00
			01/17/2018	1.056176	43,736,875.00	98.770000	SUNGARD	-525,000.00
15620	FHLB	313381R31	02/01/2013	1.050000	50,000,000.00	49,367,000.00	262,500.00	0.00
			02/01/2018	1.050000	50,000,000.00	98.734000	SUNGARD	-633,000.00
15628	FHLB	313381SE6	02/01/2013	1.100000	50,000,000.00	49,456,000.00	275,000.00	0.00



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					Current Book	Market Price			Unrealized Loss	
			02/01/2018	1.100000	50,000,000.00		98.912000	SUNGARD		-544,000.00
15687	FHLB	3133823A9	02/22/2013	1.150000	50,000,000.00		49,471,500.00	253,958.33		0.00
			02/22/2018	1.150000	50,000,000.00		98.943000	SUNGARD		-528,500.00
15692	FHLB	3133823A9	02/22/2013	1.150000	9,500,000.00		9,399,585.00	48,252.08		0.00
			02/22/2018	1.165485	9,492,875.00		98.943000	SUNGARD		-93,290.00
15695	FHLB	3133825N9	02/28/2013	1.200000	50,000,000.00		49,541,000.00	255,000.00		0.00
			02/28/2018	1.200000	50,000,000.00		99.082000	SUNGARD		-459,000.00
15725	FHLB	313381M69	01/16/2013	1.000000	50,000,000.00		49,355,000.00	20,833.33		0.00
			01/16/2018	1.003083	49,992,500.00		98.710000	SUNGARD		-637,500.00
15759	FHLB	3133823A9	02/22/2013	1.150000	9,250,000.00		9,152,227.50	46,982.29		0.00
			02/22/2018	1.152064	9,249,075.00		98.943000	SUNGARD		-96,847.50
15800	FHLB	313382HU0	03/27/2013	1.090000	47,225,000.00		46,712,608.75	177,303.64		0.00
			03/27/2018	1.105460	47,189,581.25		98.915000	SUNGARD		-476,972.50
15801	FHLB	313382HU0	03/27/2013	1.090000	15,000,000.00		14,837,250.00	56,316.67		0.00
			03/27/2018	1.105460	14,988,750.00		98.915000	SUNGARD		-151,500.00
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00		49,046,000.00	84,027.78		0.00
			06/06/2018	1.100000	50,000,000.00		98.092000	SUNGARD		-954,000.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00		49,282,000.00	79,861.11		0.00
			06/11/2018	1.150000	50,000,000.00		98.564000	SUNGARD		-718,000.00
15944	FHLB	3133836L0	05/28/2013	1.200000	50,000,000.00		49,217,000.00	111,666.67		0.00
			05/24/2018	1.202079	49,995,000.00		98.434000	SUNGARD		-778,000.00
15962	FHLB	313383D99	06/20/2013	1.250000	50,000,000.00		49,195,000.00	71,180.56		0.00
			06/20/2018	1.250207	49,999,500.00		98.390000	SUNGARD		-804,500.00
15963	FHLB	313383CD1	06/05/2013	1.300000	23,175,000.00		22,828,997.25	46,865.00		0.00
			06/05/2018	1.300000	23,175,000.00		98.507000	SUNGARD		-346,002.75
15966	FHLB	313383D99	06/20/2013	1.250000	25,000,000.00		24,597,500.00	35,590.28		0.00
			06/20/2018	1.250000	25,000,000.00		98.390000	SUNGARD		-402,500.00
15978	FHLB	313383H20	06/26/2013	1.375000	25,000,000.00		24,678,250.00	33,420.14		0.00
			06/26/2018	1.377077	24,997,500.00		98.713000	SUNGARD		-319,250.00
16010	FHLB	313383HX2	06/19/2013	1.625000	100,000,000.00		99,779,000.00	189,583.33		0.00
			06/19/2018	1.625000	100,000,000.00		99.779000	SUNGARD		-221,000.00
16019	FHLB	313383J69	06/12/2013	1.600000	25,000,000.00		24,947,000.00	54,444.44		0.00
			06/12/2018	1.600000	25,000,000.00		99.788000	SUNGARD		-53,000.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00		26,511,833.00	43,040.00		0.00
			06/13/2018	1.200000	26,900,000.00		98.557000	SUNGARD		-388,167.00
Inv Type: 32 FHLB				1.182436	965,100,000.00		954,279,432.50	2,609,704.12		1,071.00



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				YTM TR	Current Book	Market Price	Price Source	Unrealized Loss
				1.184714	964,993,391.25	98.878814		-10,715,029.75
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,221,681.30	14,613.67	0.00
			07/17/2017	1.200000	31,315,000.00	99.702000	SUNGARD	-93,318.70
15191	FNMA	3136G0SD4	07/26/2012	1.200000	50,000,000.00	50,000,500.00	8,333.33	5,500.00
			07/26/2017	1.202067	49,995,000.00	100.001000	SUNGARD	0.00
15216	FNMA	3136G0RTO	07/26/2012	1.150000	20,000,000.00	19,966,400.00	3,194.44	0.00
			07/26/2017	1.150000	20,000,000.00	99.832000	SUNGARD	-33,600.00
15220	FNMA	3136G0RTO	07/26/2012	1.150000	18,750,000.00	18,718,500.00	2,994.79	0.00
			07/26/2017	1.150000	18,750,000.00	99.832000	SUNGARD	-31,500.00
15224	FNMA	3135G0MNO	07/25/2012	1.125000	25,000,000.00	25,042,000.00	25,781.25	42,000.00
			06/28/2017	1.125000	25,000,000.00	100.168000	SUNGARD	0.00
15245	FNMA	3135G0MW0	08/09/2012	1.050000	31,797,000.00	31,656,139.29	159,514.95	0.00
			08/09/2017	1.052058	31,793,820.30	99.557000	SUNGARD	-137,681.01
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,759,380.00	235,555.56	0.00
			08/21/2017	1.006167	52,984,100.00	99.546000	SUNGARD	-224,720.00
15318	FNMA	3136G0ZG9	08/28/2012	1.150000	25,000,000.00	24,983,750.00	122,187.50	0.00
			08/28/2017	1.150000	25,000,000.00	99.935000	SUNGARD	-16,250.00
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,411,073.75	100,161.88	0.00
			08/28/2017	1.102061	21,422,857.50	99.935000	SUNGARD	-11,783.75
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,040,504.00	40,909.67	0.00
			09/27/2017	1.070000	11,100,000.00	99.464000	SUNGARD	-59,496.00
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,622,500.00	144,444.44	0.00
			10/17/2017	1.004111	49,990,000.00	99.245000	SUNGARD	-367,500.00
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,714,000.00	170,625.00	0.00
			10/04/2017	1.050000	50,000,000.00	99.428000	SUNGARD	-286,000.00
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,706,266.75	102,928.47	0.00
			10/18/2017	1.015422	35,948,018.75	99.253000	SUNGARD	-241,752.00
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,596,500.00	160,472.22	0.00
			10/12/2017	1.060000	50,000,000.00	99.193000	SUNGARD	-403,500.00
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,806,047.75	68,630.56	0.00
			09/27/2017	1.005139	19,920,018.75	99.403000	SUNGARD	-113,971.00
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,467,500.00	125,000.00	0.00
			11/01/2017	1.001028	49,997,500.00	98.935000	SUNGARD	-530,000.00
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,467,500.00	125,000.00	0.00
			11/01/2017	1.000000	50,000,000.00	98.935000	SUNGARD	-532,500.00
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,535,583.30	118,528.61	0.00
			10/24/2017	1.002056	43,985,601.00	98.967000	SUNGARD	-450,017.70



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					Current Book	Market Value Market Price		Unrealized Loss	
15499	FNMA	3136G05V9	12/04/2012	1.050000	50,000,000.00	49,524,000.00	83,125.00		0.00
			12/04/2017	1.050000	50,000,000.00	99.048000	SUNGARD		-476,000.00
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,689,470.00	58,538.33		0.00
			11/29/2017	1.030000	33,000,000.00	99.059000	SUNGARD		-310,530.00
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,407,500.00	68,055.56		0.00
			12/12/2017	1.010280	49,975,000.00	98.815000	SUNGARD		-567,500.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,353,000.00	51,041.67		0.00
			12/26/2017	1.050000	50,000,000.00	98.706000	SUNGARD		-647,000.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,377,000.00	58,333.33		0.00
			12/21/2017	1.051029	49,997,500.00	98.754000	SUNGARD		-620,500.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	49,336,000.00	48,611.11		0.00
			12/26/2017	1.002056	49,995,000.00	98.672000	SUNGARD		-659,000.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,227,250.00	50,416.67		0.00
			12/28/2017	1.000000	55,000,000.00	98.595000	SUNGARD		-772,750.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,297,500.00	45,833.33		0.00
			12/28/2017	1.000000	50,000,000.00	98.595000	SUNGARD		-702,500.00
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,427,000.00	1,458.33		0.00
			01/30/2018	1.053088	49,992,500.00	98.854000	SUNGARD		-565,500.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	49,328,500.00	1,430.56		0.00
			01/30/2018	1.030000	50,000,000.00	98.657000	SUNGARD		-671,500.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,267,350.00	80,666.67		0.00
			02/05/2018	1.004111	16,496,700.00	98.590000	SUNGARD		-229,350.00
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	40,332,432.00	1,190.00		0.00
			01/30/2018	1.050412	40,799,184.00	98.854000	SUNGARD		-466,752.00
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,828,100.00	437.50		0.00
			01/30/2018	1.050412	14,999,700.00	98.854000	SUNGARD		-171,600.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	49,403,500.00	234,263.89		0.00
			02/14/2018	1.035718	49,937,500.00	98.807000	SUNGARD		-534,000.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	49,484,500.00	240,000.00		0.00
			03/07/2018	1.201033	49,997,500.00	98.969000	SUNGARD		-513,000.00
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,131,128.00	108,120.00		0.00
			02/22/2018	1.201033	20,398,980.00	98.682000	SUNGARD		-267,852.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	24,713,000.00	122,187.50		0.00
			02/28/2018	1.168584	24,977,500.00	98.852000	SUNGARD		-264,500.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,446,500.00	210,833.33		0.00
			03/13/2018	1.103092	49,992,500.00	98.893000	SUNGARD		-546,000.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,270,082.50	233,325.00		0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			02/28/2018	1.220678		45,704,250.00	98.951000	SUNGARD		-434,167.50
15744	FNMA	3136G1FM6	03/13/2013	1.250000		50,000,000.00	49,259,000.00	239,583.33		0.00
			03/13/2018	1.252070		49,995,000.00	98.518000	SUNGARD		-736,000.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000		15,700,000.00	15,535,307.00	80,070.00		0.00
			02/28/2018	1.205167		15,696,075.00	98.951000	SUNGARD		-160,768.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000		50,000,000.00	49,439,500.00	184,375.00		0.00
			04/03/2018	1.129133		49,990,000.00	98.879000	SUNGARD		-550,500.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000		50,000,000.00	49,433,500.00	204,687.50		0.00
			03/20/2018	1.138410		49,967,500.00	98.867000	SUNGARD		-534,000.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000		23,940,000.00	23,668,759.80	98,004.38		0.00
			03/20/2018	1.143571		23,918,454.00	98.867000	SUNGARD		-249,694.20
15807	FNMA	3136G1EN5	03/13/2013	1.100000		14,330,000.00	14,171,366.90	60,424.83		0.00
			03/13/2018	1.102061		14,328,567.00	98.893000	SUNGARD		-157,200.10
15829	FNMA	3135G0WB5	04/18/2013	1.200000		50,000,000.00	49,256,500.00	171,666.67		0.00
			04/18/2018	1.200000		50,000,000.00	98.513000	SUNGARD		-743,500.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000		50,000,000.00	49,256,500.00	171,666.67		0.00
			04/18/2018	1.200000		50,000,000.00	98.513000	SUNGARD		-743,500.00
15842	FNMA	3136G1K73	05/02/2013	1.150000		50,000,000.00	49,177,500.00	142,152.78		0.00
			05/02/2018	1.152064		49,995,000.00	98.355000	SUNGARD		-817,500.00
15847	FNMA	3136G1K57	04/30/2013	1.100000		22,725,000.00	22,351,401.00	63,188.13		0.00
			04/30/2018	1.102061		22,722,727.50	98.356000	SUNGARD		-371,326.50
15865	FNMA	3136G1KE8	05/09/2013	1.100000		50,000,000.00	49,030,500.00	126,805.56		0.00
			05/08/2018	1.100000		50,000,000.00	98.061000	SUNGARD		-969,500.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000		50,000,000.00	49,273,500.00	171,666.67		0.00
			04/18/2018	1.202067		49,995,000.00	98.547000	SUNGARD		-721,500.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000		50,000,000.00	49,147,500.00	126,388.89		0.00
			04/30/2018	1.000000		50,000,000.00	98.295000	SUNGARD		-852,500.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000		50,000,000.00	49,099,500.00	84,027.78		0.00
			06/06/2018	1.100000		50,000,000.00	98.199000	SUNGARD		-900,500.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000		50,000,000.00	49,316,500.00	71,180.56		0.00
			06/20/2018	1.250000		50,000,000.00	98.633000	SUNGARD		-683,500.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000		50,000,000.00	49,273,000.00	67,083.33		0.00
			06/19/2018	1.152064		49,995,000.00	98.546000	SUNGARD		-722,000.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000		50,000,000.00	49,316,500.00	71,180.56		0.00
			06/20/2018	1.252070		49,995,000.00	98.633000	SUNGARD		-678,500.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000		50,000,000.00	49,034,000.00	97,222.22		0.00
			05/21/2018	1.082694		49,799,500.00	98.068000	SUNGARD		-765,500.00



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	49,495,500.00	63,194.44		0.00
			06/26/2018	1.306218	49,985,000.00	98.991000	SUNGARD		-489,500.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,297,500.00	45,833.33		0.00
			12/28/2017	1.002061	49,995,000.00	98.595000	SUNGARD		-697,500.00
16162	FNMA	3136G1TQ2	09/12/2013	2.125000	50,000,000.00	50,110,000.00	410,243.06		110,000.00
			09/12/2018	2.125000	50,000,000.00	100.220000	SUNGARD		0.00
16167	FNMA	3136G1UA5	09/17/2013	2.250000	50,000,000.00	50,126,000.00	418,750.00		126,000.00
			09/17/2018	2.250000	50,000,000.00	100.252000	SUNGARD		0.00
16285	FNMA	3136G1YK9	01/17/2014	2.000000	50,000,000.00	50,284,000.00	38,888.89		289,000.00
			01/17/2019	2.002112	49,995,000.00	100.568000	SUNGARD		0.00
Inv Type: 34 FNMA				1.156305	2,465,422,000.00	2,439,912,973.34	6,635,028.70		572,500.00
				1.161178	2,464,838,553.80	98.965328			-25,498,080.46
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	79,132,000.00	277,777.78		0.00
			09/26/2017	1.005139	79,980,000.00	98.915000	SUNGARD		-848,000.00
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	60,028,187.70	103,378.05		0.00
			12/04/2017	1.080000	60,455,000.00	99.294000	SUNGARD		-426,812.30
16207	FFCB	3133ED5H1	10/23/2013	2.000000	31,205,000.00	31,208,120.50	169,893.89		3,120.50
			10/23/2018	2.000000	31,205,000.00	100.010000	SUNGARD		0.00
Inv Type: 36 FFCB				1.209983	171,660,000.00	170,368,308.20	551,049.72		3,120.50
				1.212377	171,640,000.00	99.247529			-1,274,812.30
15217	FHLMC	3134G3YK0	07/24/2012	1.125000	49,500,000.00	49,499,505.00	10,828.13		0.00
			07/24/2017	1.125000	49,500,000.00	99.999000	SUNGARD		-495.00
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,288,483.00	550.00		0.00
			07/25/2017	1.010280	3,298,350.00	99.651000	SUNGARD		-9,867.00
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	49,809,000.00	8,333.33		0.00
			07/25/2017	1.019537	49,952,500.00	99.618000	SUNGARD		-143,500.00
15222	FHLMC	3134G3YC8	07/19/2012	1.125000	5,500,000.00	5,508,800.00	2,062.50		8,800.00
			07/19/2017	1.125000	5,500,000.00	100.160000	SUNGARD		0.00
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,324,327.60	113,486.67		0.00
			08/07/2017	1.013365	23,464,738.00	99.337000	SUNGARD		-140,410.40
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	39,740,800.00	145,555.56		0.00
			09/20/2017	1.005139	39,990,000.00	99.352000	SUNGARD		-249,200.00
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	23,884,800.00	83,640.00		0.00
			09/28/2017	1.040577	23,976,000.00	99.520000	SUNGARD		-91,200.00
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	49,206,500.00	45,833.33		0.00



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain	
					Current Book				Unrealized Loss	
			12/28/2017	1.002056	49,995,000.00		98.413000	SUNGARD		-788,500.00
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00		87,587,570.00	81,583.33		0.00
			12/28/2017	1.004111	88,982,200.00		98.413000	SUNGARD		-1,394,630.00
15577	FHLMC	3134G33B4	01/11/2013	1.000000	100,000,000.00		98,740,000.00	55,555.56		0.00
			01/11/2018	1.000206	99,999,000.00		98.740000	SUNGARD		-1,259,000.00
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00		49,451,000.00	13,125.00		0.00
			01/22/2018	1.050000	50,000,000.00		98.902000	SUNGARD		-549,000.00
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00		45,466,400.00	20,125.00		0.00
			01/16/2018	1.050000	46,000,000.00		98.840000	SUNGARD		-533,600.00
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00		31,134,600.00	13,781.25		0.00
			01/16/2018	1.056176	31,490,550.00		98.840000	SUNGARD		-355,950.00
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00		19,624,200.00	555.56		0.00
			01/30/2018	1.000000	20,000,000.00		98.121000	SUNGARD		-375,800.00
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00		49,520,000.00	251,736.11		0.00
			03/06/2018	1.253104	49,992,500.00		99.040000	SUNGARD		-472,500.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000	50,000,000.00		49,394,000.00	227,430.56		0.00
			03/20/2018	1.250000	50,000,000.00		98.788000	SUNGARD		-606,000.00
15764	FHLMC	3134G36L9	03/28/2013	1.250000	50,000,000.00		49,286,000.00	213,541.67		0.00
			03/28/2018	1.250000	50,000,000.00		98.572000	SUNGARD		-714,000.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00		9,886,800.00	38,437.50		0.00
			03/28/2018	1.143571	9,991,000.00		98.868000	SUNGARD		-104,200.00
15826	FHLMC	3134G36Z8	04/17/2013	1.150000	50,000,000.00		49,274,500.00	166,111.11		0.00
			04/17/2018	1.155160	49,987,500.00		98.549000	SUNGARD		-713,000.00
15841	FHLMC	3134G37H7	04/25/2013	1.150000	12,930,000.00		12,742,644.30	39,652.00		0.00
			04/25/2018	1.150000	12,930,000.00		98.551000	SUNGARD		-187,355.70
15846	FHLMC	3134G42B3	04/25/2013	1.100000	63,000,000.00		61,664,400.00	184,800.00		0.00
			04/25/2018	1.102061	62,993,700.00		97.880000	SUNGARD		-1,329,300.00
15864	FHLMC	3134G42B3	04/25/2013	1.100000	56,750,000.00		55,546,900.00	166,466.67		0.00
			04/25/2018	1.102061	56,744,325.00		97.880000	SUNGARD		-1,197,425.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00		24,513,552.00	55,195.00		0.00
			05/15/2018	1.052058	24,897,510.00		98.448000	SUNGARD		-383,958.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00		39,379,200.00	88,666.67		0.00
			05/15/2018	1.051647	39,996,800.00		98.448000	SUNGARD		-617,600.00
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00		10,829,280.00	24,383.33		0.00
			05/15/2018	1.050000	11,000,000.00		98.448000	SUNGARD		-170,720.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00		49,210,500.00	78,263.89		0.00
			06/12/2018	1.150000	50,000,000.00		98.421000	SUNGARD		-789,500.00



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	49,208,500.00	76,666.67		0.00
			06/13/2018	1.150000	50,000,000.00	98.417000	SUNGARD		-791,500.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	49,604,500.00	81,666.67		0.00
			06/12/2018	1.203100	49,992,500.00	99.209000	SUNGARD		-388,000.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	49,265,500.00	70,000.00		0.00
			06/19/2018	1.200000	50,000,000.00	98.531000	SUNGARD		-734,500.00
15971	FHLMC	3134G46R4	06/25/2013	1.300000	50,000,000.00	49,342,000.00	65,000.00		0.00
			06/25/2018	1.300000	50,000,000.00	98.684000	SUNGARD		-658,000.00
15973	FHLMC	3134G46V5	06/27/2013	1.350000	50,000,000.00	49,356,000.00	63,750.00		0.00
			06/27/2018	1.350000	50,000,000.00	98.712000	SUNGARD		-644,000.00
15976	FHLMC	3134G47A0	06/27/2013	1.300000	50,000,000.00	49,510,500.00	61,388.89		0.00
			06/27/2018	1.300000	50,000,000.00	99.021000	SUNGARD		-489,500.00
15977	FHLMC	3134G46Z6	06/27/2013	1.350000	50,000,000.00	49,596,500.00	63,750.00		0.00
			06/27/2018	1.350000	50,000,000.00	99.193000	SUNGARD		-403,500.00
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	49,529,000.00	66,111.11		0.00
			06/27/2018	1.400000	50,000,000.00	99.058000	SUNGARD		-471,000.00
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	49,563,500.00	66,111.11		0.00
			06/27/2018	1.400000	50,000,000.00	99.127000	SUNGARD		-436,500.00
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	49,563,500.00	66,111.11		0.00
			06/27/2018	1.400000	50,000,000.00	99.127000	SUNGARD		-436,500.00
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	49,562,500.00	63,750.00		0.00
			06/27/2018	1.352075	49,995,000.00	99.125000	SUNGARD		-432,500.00
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	49,530,500.00	70,833.33		0.00
			06/27/2018	1.500000	50,000,000.00	99.061000	SUNGARD		-469,500.00
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	49,496,500.00	70,833.33		0.00
			06/27/2018	1.500000	50,000,000.00	98.993000	SUNGARD		-503,500.00
16014	FHLMC	3134G4AU2	06/27/2013	1.600000	50,000,000.00	49,871,500.00	75,555.56		0.00
			06/27/2018	1.600000	50,000,000.00	99.743000	SUNGARD		-128,500.00
16058	FHLMC	3134G4AX6	07/10/2013	1.750000	24,000,000.00	23,935,440.00	25,666.67		0.00
			07/09/2018	1.750000	24,000,000.00	99.731000	SUNGARD		-64,560.00
16183	FHLMC	3134G4H27	10/17/2013	2.000000	9,700,000.00	9,724,347.00	56,044.44		24,347.00
			10/17/2018	2.000000	9,700,000.00	100.251000	SUNGARD		0.00
Inv Type: 37 FHLMC				1.203365	1,784,560,000.00	1,764,174,048.90	3,172,938.62		33,147.00
				1.205566	1,784,369,173.00	98.857648			-20,228,271.10
16084	FAMCDN	31315LA32	08/01/2013	.000000	1,460,000.00	1,459,489.00	1,193.95		663.49
			08/01/2014	.160260	1,457,631.56	99.965000	SUNGARD		0.00



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16258	FAMCDN	31315LR59	12/04/2013	.000000	91,000.00	90,923.56	24.66	45.31
			12/01/2014	.160259	90,853.59	99.916000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	1,551,000.00	1,550,412.56	1,218.61	708.80
				.160260	1,548,485.15	99.962125		0.00
16317	Term Repo		01/23/2014	.080000	250,000,000.00	250,000,000.00	5,000.00	0.00
			02/28/2014	.080000	250,000,000.00	100.000000	BOOK	0.00
16320	Term Repo		01/24/2014	.080000	175,000,000.00	175,000,000.00	3,111.11	0.00
			02/28/2014	.080000	175,000,000.00	100.000000	BOOK	0.00
16321	Term Repo		01/24/2014	.080000	175,000,000.00	175,000,000.00	3,111.11	0.00
			02/28/2014	.080000	175,000,000.00	100.000000	BOOK	0.00
16331	Overnight		01/31/2014	.070000	155,816,000.00	155,816,000.00	302.98	0.00
			02/03/2014	.070000	155,816,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.077938	755,816,000.00	755,816,000.00	11,525.20	0.00
				.077938	755,816,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.057745	269,773,883.01	269,773,883.01	0.00	0.00
			02/01/2014	.057745	269,773,883.01	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.057745	269,773,883.01	269,773,883.01	0.00	0.00
				.057745	269,773,883.01	100.000000		0.00
Subtotal				1.009455	6,561,682,883.01	6,503,014,650.51	13,516,776.42	787,747.30
				1.012985	6,560,568,636.21	99.105897		-58,342,951.61

Fund: 7 CO. TRANS. BONDS 1ST REF.'78 S/F

16330	Term Repo		01/31/2014	.090000	75,000,000.00	75,000,000.00	187.50	0.00
			03/03/2014	.090000	75,000,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.090000	75,000,000.00	75,000,000.00	187.50	0.00
				.090000	75,000,000.00	100.000000		0.00
Subtotal				.090000	75,000,000.00	75,000,000.00	187.50	0.00
				.090000	75,000,000.00	100.000000		0.00

Fund: 8 CONSOLIDATED TRANS. BONDS S/F

12228	CTRB 2009 Debt Serv		06/19/2009	.009959	3,445,195.66	3,445,195.66	0.00	0.00
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12229	CTRB 2009 Reserve		02/01/2014	.009959	3,445,195.66	100.000000	BOOK	0.00	
			06/19/2009	.009987	4,275,964.77	4,275,964.77	0.00	0.00	
			02/01/2014	.009987	4,275,964.77	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.009975	7,721,160.43		0.00	0.00
				.009975	7,721,160.43	100.000000		0.00	
			Subtotal	.009975	7,721,160.43	7,721,160.43	0.00	0.00	
				.009975	7,721,160.43	100.000000		0.00	

Fund: 11 COUNTY TRANS. REVENUE BOND

11457	Balt C BP 2004 Debt		06/30/2008	.009516	38,355.84	38,355.84	0.00	0.00	
			02/01/2014	.009516	38,355.84	100.000000	BOOK	0.00	
11458	Balt C BP 2004 Rese		06/30/2008	.010044	2,289,510.41	2,289,510.41	0.00	0.00	
			02/01/2014	.010044	2,289,510.41	100.000000	BOOK	0.00	
11461	CTRB 2007 Reserve		06/30/2008	.009999	2,372,785.13	2,372,785.13	0.00	0.00	
			02/01/2014	.009999	2,372,785.13	100.000000	BOOK	0.00	
11462	CTRB 2007 Debt Serv		06/30/2008	.009967	2,819,766.64	2,819,766.64	0.00	0.00	
			02/01/2014	.009967	2,819,766.64	100.000000	BOOK	0.00	
12197	CTRB 2009 Proceeds		06/05/2009	.009960	1,062,740.54	1,062,740.54	0.00	0.00	
			02/01/2014	.009960	1,062,740.54	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.009994	8,583,158.56		0.00	0.00
				.009994	8,583,158.56	100.000000		0.00	
			Subtotal	.009994	8,583,158.56	8,583,158.56	0.00	0.00	
				.009994	8,583,158.56	100.000000		0.00	

Fund: 14 BC 2012 CRTB BOND PROCEEDS

15392	CTRB 2012 BC Bond P		09/20/2012	.010002	20,473,436.39	20,473,436.39	0.00	0.00	
			09/19/2027	.010002	20,473,436.39	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.010002	20,473,436.39		0.00	0.00
				.010002	20,473,436.39	100.000000		0.00	
			Subtotal	.010002	20,473,436.39	20,473,436.39	0.00	0.00	
				.010002	20,473,436.39	100.000000		0.00	



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Fund: 15 BC 2012 CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	.009885	627,711.88	627,711.88	0.00	0.00
			09/20/2027	.009885	627,711.88	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009885	627,711.88	627,711.88	0.00	0.00
				.009885	627,711.88	100.000000		0.00
Subtotal				.009885	627,711.88	627,711.88	0.00	0.00
				.009885	627,711.88	100.000000		0.00

Fund: 16 BC 2012 CTRB RESERVE

15472	CTRB 2012 BC Reserv		10/25/2012	.009869	1,257,473.64	1,257,473.64	0.00	0.00
			09/20/2027	.009869	1,257,473.64	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009869	1,257,473.64	1,257,473.64	0.00	0.00
				.009869	1,257,473.64	100.000000		0.00
Subtotal				.009869	1,257,473.64	1,257,473.64	0.00	0.00
				.009869	1,257,473.64	100.000000		0.00

Fund: 69 DHCD LINK DEPOSIT

12258	LD-004-01		06/10/2009	.250000	468,052.68	468,052.68	100.45	0.00
			06/10/2019	.250000	468,052.68	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	268,808.53	268,808.53	296.24	0.00
			06/10/2019	.250000	268,808.53	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	105,720.51	105,720.51	116.50	0.00
			06/10/2019	.250000	105,720.51	100.000000	BOOK	0.00
12866	LD-079-01		01/05/2010	.650000	5,904.70	5,904.70	3.47	0.00
			01/05/2015	.650000	5,904.70	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	862,049.26	862,049.26	351.31	0.00
			02/19/2020	.480000	862,049.26	100.000000	BOOK	0.00
13123	LD-079-02		02/26/2010	.300000	199,793.40	199,793.40	256.70	0.00
			02/26/2020	.300000	199,793.40	100.000000	BOOK	0.00
13471	LD-074-01		07/29/2010	.510000	51,635.10	51,635.10	87.91	0.00
			07/13/2015	.510000	51,635.10	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	88,386.92	88,386.92	19.37	0.00



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			09/17/2020	.250000	88,386.92	100.000000	BOOK	0.00
14478	LD-0149-01		08/15/2011	.250000	778,266.31	778,266.31	165.10	0.00
			05/23/2021	.250000	778,266.31	100.000000	BOOK	0.00
14480	LD-0152-01		08/15/2011	.250000	10,795.40	10,795.40	3.15	0.00
			05/25/2014	.250000	10,795.40	100.000000	BOOK	0.00
14864	LD-0162-01		01/26/2012	.250000	90,076.89	90,076.89	65.73	0.00
			01/26/2017	.250000	90,076.89	100.000000	BOOK	0.00
14999	LD-0163-01		03/23/2012	.250000	32,339.21	32,339.21	7.09	0.00
			01/27/2017	.250000	32,339.21	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.325645	2,961,828.91	2,961,828.91	1,473.02	0.00
				.325645	2,961,828.91	100.000000		0.00
Subtotal				.325645	2,961,828.91	2,961,828.91	1,473.02	0.00
				.325645	2,961,828.91	100.000000		0.00

Fund: 74 MD WATER REVOLVING LOAN FUND

7604	FFCB - WQFA	31331SGL1	09/29/2004	4.450000	1,000,000.00	1,000,000.00	22,250.00	0.00
			02/01/2014	4.450000	1,000,000.00	100.000000	BOOK	0.00
8019	FFCB - WQFA	31331STW3	04/08/2005	4.940000	2,000,000.00	2,000,000.00	49,400.00	0.00
			02/01/2015	4.940000	2,000,000.00	100.000000	BOOK	0.00
8716	FFCB - WQFA	31331VRP3	02/21/2006	5.171000	1,000,000.00	1,000,000.00	25,855.00	0.00
			02/01/2016	5.171000	1,000,000.00	100.000000	BOOK	0.00
9403	FFCB - WQFA	31331XCV2	11/01/2006	5.188000	3,000,000.00	3,000,000.00	77,820.00	0.00
			02/01/2016	5.188000	3,000,000.00	100.000000	BOOK	0.00
11344	FFCB - WQFA	31331GBA6	09/09/2008	4.782000	3,500,000.00	3,500,000.00	83,685.00	0.00
			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00
Inv Type: 36 FFCB				4.933524	10,500,000.00	10,500,000.00	259,010.00	0.00
				4.933524	10,500,000.00	100.000000		0.00
Subtotal				4.933524	10,500,000.00	10,500,000.00	259,010.00	0.00
				4.933524	10,500,000.00	100.000000		0.00

Fund: 634 RENTAL HOUSING CAPITAL APP.

152	UST	912810EE4	03/19/1990	8.500000	540,000.00	748,024.20	21,203.80	210,386.70
			02/15/2020	8.539499	537,637.50	138.523000	SUNGARD	0.00



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153	UST	912810EM6	08/25/1992	7.250000	355,000.00	488,955.70	11,889.61	140,944.71
			08/15/2022	7.414245	348,010.99	137.734000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,236,979.90	33,093.41	351,331.41
				8.097336	885,648.49	138.210045		0.00
			Subtotal	8.008819	895,000.00	1,236,979.90	33,093.41	351,331.41
				8.097336	885,648.49	138.210045		0.00

Fund: 2010 2010 QSCB Sinking Fund 080411

16083	QSCB 2010 FAMCDN	31315LA32	08/01/2013	.000000	8,540,000.00	8,537,011.00	6,983.82	3,880.96
			08/01/2014	.160260	8,526,146.22	99.965000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	8,540,000.00	8,537,011.00	6,983.82	3,880.96
				.160260	8,526,146.22	99.965000		0.00
			Subtotal	.000000	8,540,000.00	8,537,011.00	6,983.82	3,880.96
				.160260	8,526,146.22	99.965000		0.00

Fund: 2011 2010 QZAB Special Sinking Fund

16257	QZAB 2010 FAMCDN	31315LR59	12/04/2013	.000000	909,000.00	908,236.44	246.40	452.52
			12/01/2014	.160258	907,537.52	99.916000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	909,000.00	908,236.44	246.40	452.52
				.160258	907,537.52	99.916000		0.00
			Subtotal	.000000	909,000.00	908,236.44	246.40	452.52
				.160258	907,537.52	99.916000		0.00

Fund: 2093 2011C 3rd QZAB Repo

16308	QZAB REPO 2011C 3RD		01/15/2014	.070000	5,912,932.00	5,912,932.00	195.46	0.00
			02/19/2014	.070000	5,912,932.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.070000	5,912,932.00	5,912,932.00	195.46	0.00
				.070000	5,912,932.00	100.000000		0.00
			Subtotal	.070000	5,912,932.00	5,912,932.00	195.46	0.00



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				.070000	5,912,932.00	100.000000		0.00
Fund: 2098 2012 D 2nd Qualified Zone Bond								
16309	QZAB REPO 2012 D 2N		01/15/2014	.070000	11,310,689.00	11,310,689.00	373.88	0.00
			02/19/2014	.070000	11,310,689.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.070000	11,310,689.00	11,310,689.00	373.88	0.00
				.070000	11,310,689.00	100.000000		0.00
Subtotal				.070000	11,310,689.00	11,310,689.00	373.88	0.00
				.070000	11,310,689.00	100.000000		0.00
Fund: 2101 2013 3RD BOND SERIES								
16307	QZAB REPO 2013 3RD		01/15/2014	.070000	4,523,600.00	4,523,600.00	149.53	0.00
			02/19/2014	.070000	4,523,600.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.070000	4,523,600.00	4,523,600.00	149.53	0.00
				.070000	4,523,600.00	100.000000		0.00
Subtotal				.070000	4,523,600.00	4,523,600.00	149.53	0.00
				.070000	4,523,600.00	100.000000		0.00
Grand Total		Count 179		.995737	6,720,898,873.82	6,662,568,868.66	13,818,489.44	1,143,412.19
				.999421	6,719,759,959.25	99.132110		-58,342,951.61