



Inventory by Market Value

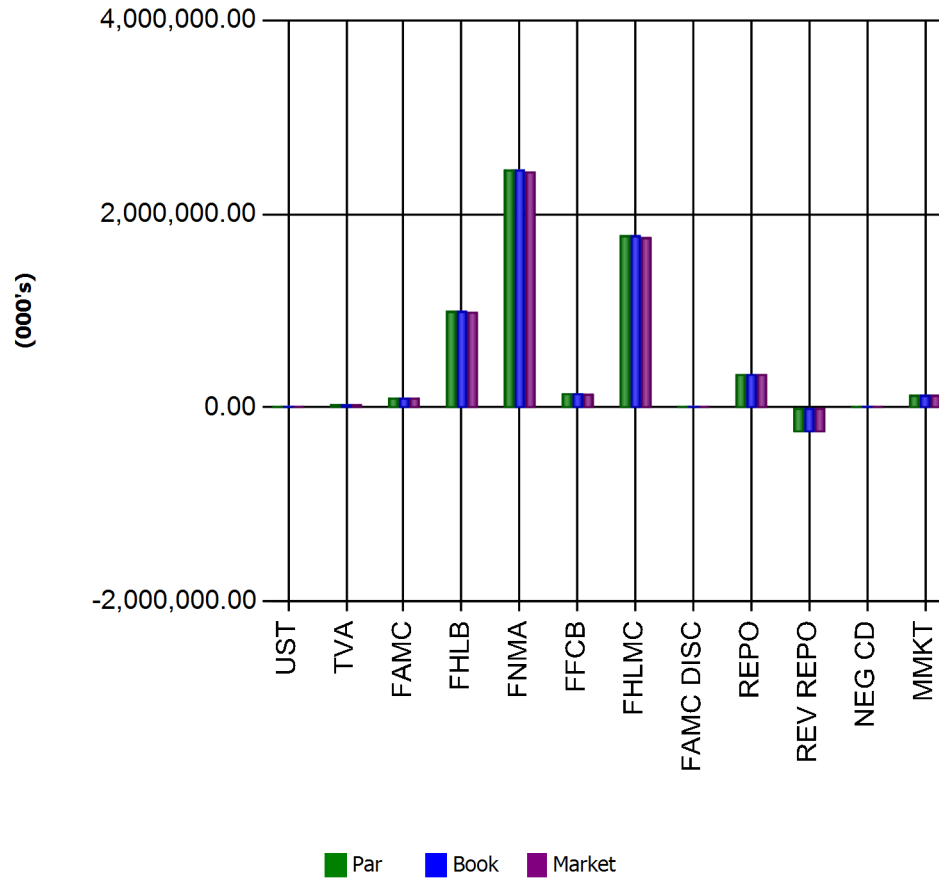
As Of Date: 02/28/2014

Date Basis: Settlement

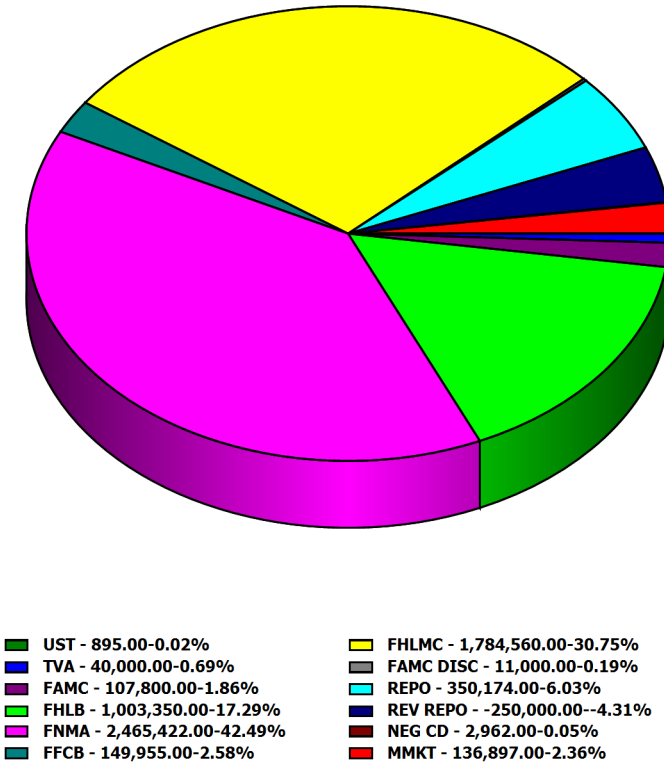
Run: 04/08/2014 08:05:48 AM

Reporting Currency: Local

State of Maryland



CURRENT PAR in 000's and in %





State of Maryland

Inventory by Market Value

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Reporting Currency: Local

Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,236	350
TVA	40,000	39,810	39,810	0
FAMC	107,800	107,780	107,511	-269
FHLB	1,003,350	1,003,242	993,351	-9,891
FNMA	2,465,422	2,464,839	2,442,982	-21,856
FFCB	149,955	149,935	148,895	-1,040
FHLMC	1,784,560	1,784,369	1,765,614	-18,756
FAMC DISC	11,000	10,982	10,997	5
REPO	350,174	350,174	350,174	0
REV REPO	-250,000	-250,000	-250,000	0
NEG CD	2,962	2,962	2,962	0
MMKT	136,897	136,897	136,897	0
Totals(000's)	5,803,015	5,801,875	5,750,428	-51,456



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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	299,444.44	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	299,444.44	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	7,998,480.00	14,177.78	4,480.00
			07/03/2017	1.115464	7,994,000.00	99.981000	SUNGARD	0.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	9,995,800.00	2,555.56	800.00
			08/23/2017	1.160322	9,995,000.00	99.958000	SUNGARD	0.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,675,740.00	20,615.00	0.00
			01/30/2018	1.055146	22,794,300.00	99.455000	SUNGARD	-118,560.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	8,945,280.00	45,937.50	0.00
			03/06/2018	1.050000	9,000,000.00	99.392000	SUNGARD	-54,720.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	24,753,750.00	119,791.67	0.00
			04/02/2018	1.151036	24,998,750.00	99.015000	SUNGARD	-245,000.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	22,949,400.00	53,155.56	0.00
			06/27/2018	1.300000	23,000,000.00	99.780000	SUNGARD	-50,600.00
16170	FAMC	31315P3U1	09/18/2013	2.005280	10,000,000.00	10,192,300.00	90,794.62	194,800.00
			09/18/2018	2.010561	9,997,500.00	101.923000	SUNGARD	0.00
Inv Type: 31 FAMCA				1.228137	107,800,000.00	107,510,750.00	347,027.69	200,080.00
				1.232059	107,779,550.00	99.731679		-468,880.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,576,000.00	215,277.78	0.00
			09/26/2017	1.005139	49,987,500.00	99.152000	SUNGARD	-411,500.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,199,632.00	57,375.00	0.00
			10/16/2017	1.001028	15,299,235.00	99.344000	SUNGARD	-99,603.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,434,000.00	155,555.56	0.00
			11/09/2017	1.000000	50,000,000.00	98.868000	SUNGARD	-566,000.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,434,000.00	155,555.56	0.00
			11/09/2017	1.004155	49,990,000.00	98.868000	SUNGARD	-556,000.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	43,261,312.50	56,145.83	0.00
			01/17/2018	1.056176	43,736,875.00	98.883000	SUNGARD	-475,562.50
15620	FHLB	313381R31	02/01/2013	1.050000	50,000,000.00	49,420,500.00	43,750.00	0.00
			02/01/2018	1.050000	50,000,000.00	98.841000	SUNGARD	-579,500.00
15628	FHLB	313381SE6	02/01/2013	1.100000	50,000,000.00	49,506,000.00	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	Market Price			Unrealized Loss	Unrealized Gain
			02/01/2018	1.100000	50,000,000.00		99.012000	SUNGARD		-494,000.00
15687	FHLB	3133823A9	02/22/2013	1.150000	50,000,000.00		49,519,500.00	14,375.00		0.00
			02/22/2018	1.150000	50,000,000.00		99.039000	SUNGARD		-480,500.00
15692	FHLB	3133823A9	02/22/2013	1.150000	9,500,000.00		9,408,705.00	2,731.25		0.00
			02/22/2018	1.165485	9,492,875.00		99.039000	SUNGARD		-84,170.00
15695	FHLB	3133825N9	02/28/2013	1.200000	50,000,000.00		49,577,500.00	5,000.00		0.00
			02/28/2018	1.200000	50,000,000.00		99.155000	SUNGARD		-422,500.00
15725	FHLB	313381M69	01/16/2013	1.000000	50,000,000.00		49,411,000.00	62,500.00		0.00
			01/16/2018	1.003083	49,992,500.00		98.822000	SUNGARD		-581,500.00
15759	FHLB	3133823A9	02/22/2013	1.150000	9,250,000.00		9,161,107.50	2,659.38		0.00
			02/22/2018	1.152064	9,249,075.00		99.039000	SUNGARD		-87,967.50
15800	FHLB	313382HU0	03/27/2013	1.090000	47,225,000.00		46,757,944.75	220,199.68		0.00
			03/27/2018	1.105460	47,189,581.25		99.011000	SUNGARD		-431,636.50
15801	FHLB	313382HU0	03/27/2013	1.090000	15,000,000.00		14,851,650.00	69,941.67		0.00
			03/27/2018	1.105460	14,988,750.00		99.011000	SUNGARD		-137,100.00
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00		49,112,000.00	129,861.11		0.00
			06/06/2018	1.100000	50,000,000.00		98.224000	SUNGARD		-888,000.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00		49,344,000.00	127,777.78		0.00
			06/11/2018	1.150000	50,000,000.00		98.688000	SUNGARD		-656,000.00
15944	FHLB	3133836L0	05/28/2013	1.200000	50,000,000.00		49,277,000.00	161,666.67		0.00
			05/24/2018	1.202079	49,995,000.00		98.554000	SUNGARD		-718,000.00
15962	FHLB	313383D99	06/20/2013	1.250000	50,000,000.00		49,261,000.00	123,263.89		0.00
			06/20/2018	1.250207	49,999,500.00		98.522000	SUNGARD		-738,500.00
15963	FHLB	313383CD1	06/05/2013	1.300000	23,175,000.00		23,001,651.00	71,971.25		0.00
			06/05/2018	1.300000	23,175,000.00		99.252000	SUNGARD		-173,349.00
15966	FHLB	313383D99	06/20/2013	1.250000	25,000,000.00		24,630,500.00	61,631.94		0.00
			06/20/2018	1.250000	25,000,000.00		98.522000	SUNGARD		-369,500.00
15978	FHLB	313383H20	06/26/2013	1.375000	25,000,000.00		24,709,750.00	62,065.97		0.00
			06/26/2018	1.377077	24,997,500.00		98.839000	SUNGARD		-287,750.00
16010	FHLB	313383HX2	06/19/2013	1.625000	100,000,000.00		99,660,000.00	325,000.00		0.00
			06/19/2018	1.625000	100,000,000.00		99.660000	SUNGARD		-340,000.00
16019	FHLB	313383J69	06/12/2013	1.600000	25,000,000.00		24,932,000.00	87,777.78		0.00
			06/12/2018	1.600000	25,000,000.00		99.728000	SUNGARD		-68,000.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00		26,545,458.00	69,940.00		0.00
			06/13/2018	1.200000	26,900,000.00		98.682000	SUNGARD		-354,542.00
16318	FHLB	3130A0R77	02/14/2014	2.000000	13,250,000.00		13,286,172.50	12,513.89		37,497.50
			02/14/2019	2.002112	13,248,675.00		100.273000	SUNGARD		0.00



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					Current Book	Market Price		Unrealized Loss	
16325	FHLB	3130A0UN8	02/27/2014	2.000000	7,530,000.00	7,551,837.00	1,673.33		21,837.00
			02/27/2019	2.000000	7,530,000.00	100.290000	SUNGARD		0.00
16326	FHLB	3130A0UN8	02/27/2014	2.000000	17,470,000.00	17,520,663.00	3,882.22		50,663.00
			02/27/2019	2.000000	17,470,000.00	100.290000	SUNGARD		0.00
Inv Type: 32 FHLB				1.213606	1,003,350,000.00	993,350,883.25	2,345,925.87		109,997.50
				1.215825	1,003,242,066.25	99.003427			-10,001,180.50
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,258,946.15	45,928.67		0.00
			07/17/2017	1.200000	31,315,000.00	99.821000	SUNGARD		-56,053.85
15191	FNMA	3136G0SD4	07/26/2012	1.200000	50,000,000.00	50,059,000.00	58,333.33		64,000.00
			07/26/2017	1.202067	49,995,000.00	100.118000	SUNGARD		0.00
15216	FNMA	3136G0RTO	07/26/2012	1.150000	20,000,000.00	19,990,400.00	22,361.11		0.00
			07/26/2017	1.150000	20,000,000.00	99.952000	SUNGARD		-9,600.00
15220	FNMA	3136G0RTO	07/26/2012	1.150000	18,750,000.00	18,741,000.00	20,963.54		0.00
			07/26/2017	1.150000	18,750,000.00	99.952000	SUNGARD		-9,000.00
15224	FNMA	3135G0MNO	07/25/2012	1.125000	25,000,000.00	25,017,500.00	49,218.75		17,500.00
			06/28/2017	1.125000	25,000,000.00	100.070000	SUNGARD		0.00
15245	FNMA	3135G0MWO	08/09/2012	1.050000	31,797,000.00	31,696,521.48	20,403.08		0.00
			08/09/2017	1.052058	31,793,820.30	99.684000	SUNGARD		-97,298.82
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,829,340.00	14,722.22		0.00
			08/21/2017	1.006167	52,984,100.00	99.678000	SUNGARD		-154,760.00
15318	FNMA	3136G0ZG9	08/28/2012	1.150000	25,000,000.00	25,011,750.00	2,395.83		11,750.00
			08/28/2017	1.150000	25,000,000.00	100.047000	SUNGARD		0.00
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,386,863.50	1,963.96		0.00
			08/28/2017	1.102061	21,422,857.50	99.822000	SUNGARD		-35,994.00
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,055,933.00	50,807.17		0.00
			09/27/2017	1.070000	11,100,000.00	99.603000	SUNGARD		-44,067.00
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,694,500.00	186,111.11		0.00
			10/17/2017	1.004111	49,990,000.00	99.389000	SUNGARD		-295,500.00
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,784,000.00	214,375.00		0.00
			10/04/2017	1.050000	50,000,000.00	99.568000	SUNGARD		-216,000.00
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,759,869.50	132,907.64		0.00
			10/18/2017	1.015422	35,948,018.75	99.402000	SUNGARD		-188,149.25
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,671,000.00	204,638.89		0.00
			10/12/2017	1.060000	50,000,000.00	99.342000	SUNGARD		-329,000.00
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,834,142.00	85,234.72		0.00
			09/27/2017	1.005139	19,920,018.75	99.544000	SUNGARD		-85,876.75



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					Current Book	Market Price		Unrealized Loss	
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,539,000.00	166,666.67		0.00
			11/01/2017	1.001028	49,997,500.00	99.078000	SUNGARD	-458,500.00	
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,539,000.00	166,666.67		0.00
			11/01/2017	1.000000	50,000,000.00	99.078000	SUNGARD	-461,000.00	
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,603,327.90	155,186.94		0.00
			10/24/2017	1.002056	43,985,601.00	99.121000	SUNGARD	-382,273.10	
15499	FNMA	3136G05V9	12/04/2012	1.050000	50,000,000.00	49,601,000.00	126,875.00		0.00
			12/04/2017	1.050000	50,000,000.00	99.202000	SUNGARD	-399,000.00	
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,734,350.00	86,863.33		0.00
			11/29/2017	1.030000	33,000,000.00	99.195000	SUNGARD	-265,650.00	
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,488,000.00	109,722.22		0.00
			12/12/2017	1.010280	49,975,000.00	98.976000	SUNGARD	-487,000.00	
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,435,500.00	94,791.67		0.00
			12/26/2017	1.050000	50,000,000.00	98.871000	SUNGARD	-564,500.00	
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,458,000.00	102,083.33		0.00
			12/21/2017	1.051029	49,997,500.00	98.916000	SUNGARD	-539,500.00	
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	49,419,000.00	90,277.78		0.00
			12/26/2017	1.002056	49,995,000.00	98.838000	SUNGARD	-576,000.00	
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,312,500.00	96,250.00		0.00
			12/28/2017	1.000000	55,000,000.00	98.750000	SUNGARD	-687,500.00	
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,375,000.00	87,500.00		0.00
			12/28/2017	1.000000	50,000,000.00	98.750000	SUNGARD	-625,000.00	
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,499,500.00	45,208.33		0.00
			01/30/2018	1.053088	49,992,500.00	98.999000	SUNGARD	-493,000.00	
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	49,404,000.00	44,347.22		0.00
			01/30/2018	1.030000	50,000,000.00	98.808000	SUNGARD	-596,000.00	
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,293,915.00	11,916.67		0.00
			02/05/2018	1.004111	16,496,700.00	98.751000	SUNGARD	-202,785.00	
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	40,391,592.00	36,890.00		0.00
			01/30/2018	1.050412	40,799,184.00	98.999000	SUNGARD	-407,592.00	
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,849,850.00	13,562.50		0.00
			01/30/2018	1.050412	14,999,700.00	98.999000	SUNGARD	-149,850.00	
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	49,475,500.00	23,847.22		0.00
			02/14/2018	1.035718	49,937,500.00	98.951000	SUNGARD	-462,000.00	
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	49,546,500.00	290,000.00		0.00
			03/07/2018	1.201033	49,997,500.00	99.093000	SUNGARD	-451,000.00	
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,269,236.00	6,120.00		0.00



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			02/22/2018	1.201033	20,398,980.00	99.359000		SUNGARD		-129,744.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	24,740,500.00		2,395.83		0.00
			02/28/2018	1.168584	24,977,500.00	98.962000		SUNGARD		-237,000.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,504,500.00		256,666.67		0.00
			03/13/2018	1.103092	49,992,500.00	99.009000		SUNGARD		-488,000.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,319,950.00		4,575.00		0.00
			02/28/2018	1.220678	45,704,250.00	99.060000		SUNGARD		-384,300.00
15744	FNMA	3136G1FM6	03/13/2013	1.250000	50,000,000.00	49,326,500.00		291,666.67		0.00
			03/13/2018	1.252070	49,995,000.00	98.653000		SUNGARD		-668,500.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000	15,700,000.00	15,552,420.00		1,570.00		0.00
			02/28/2018	1.205167	15,696,075.00	99.060000		SUNGARD		-143,655.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000	50,000,000.00	49,497,000.00		231,250.00		0.00
			04/03/2018	1.129133	49,990,000.00	98.994000		SUNGARD		-493,000.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000	50,000,000.00	49,498,000.00		251,562.50		0.00
			03/20/2018	1.138410	49,967,500.00	98.996000		SUNGARD		-469,500.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000	23,940,000.00	23,699,642.40		120,448.13		0.00
			03/20/2018	1.143571	23,918,454.00	98.996000		SUNGARD		-218,811.60
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00	14,187,989.70		73,560.67		0.00
			03/13/2018	1.102061	14,328,567.00	99.009000		SUNGARD		-140,577.30
15829	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00	49,327,500.00		221,666.67		0.00
			04/18/2018	1.200000	50,000,000.00	98.655000		SUNGARD		-672,500.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00	49,327,500.00		221,666.67		0.00
			04/18/2018	1.200000	50,000,000.00	98.655000		SUNGARD		-672,500.00
15842	FNMA	3136G1K73	05/02/2013	1.150000	50,000,000.00	49,246,000.00		190,069.44		0.00
			05/02/2018	1.152064	49,995,000.00	98.492000		SUNGARD		-749,000.00
15847	FNMA	3136G1K57	04/30/2013	1.100000	22,725,000.00	22,379,807.25		84,019.38		0.00
			04/30/2018	1.102061	22,722,727.50	98.481000		SUNGARD		-342,920.25
15865	FNMA	3136G1KE8	05/09/2013	1.100000	50,000,000.00	49,105,500.00		172,638.89		0.00
			05/08/2018	1.100000	50,000,000.00	98.211000		SUNGARD		-894,500.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000	50,000,000.00	49,344,000.00		221,666.67		0.00
			04/18/2018	1.202067	49,995,000.00	98.688000		SUNGARD		-651,000.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00	49,220,500.00		168,055.56		0.00
			04/30/2018	1.000000	50,000,000.00	98.441000		SUNGARD		-779,500.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000	50,000,000.00	49,177,000.00		129,861.11		0.00
			06/06/2018	1.100000	50,000,000.00	98.354000		SUNGARD		-823,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000	50,000,000.00	49,392,500.00		123,263.89		0.00
			06/20/2018	1.250000	50,000,000.00	98.785000		SUNGARD		-607,500.00



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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	
15968	FNMA	3136G1ND7	06/19/2013	1.150000	50,000,000.00	49,350,500.00	115,000.00		0.00
			06/19/2018	1.152064	49,995,000.00	98.701000	SUNGARD		-644,500.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000	50,000,000.00	49,392,500.00	123,263.89		0.00
			06/20/2018	1.252070	49,995,000.00	98.785000	SUNGARD		-602,500.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00	49,110,500.00	138,888.89		0.00
			05/21/2018	1.082694	49,799,500.00	98.221000	SUNGARD		-689,000.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	49,568,500.00	117,361.11		0.00
			06/26/2018	1.306218	49,985,000.00	99.137000	SUNGARD		-416,500.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,375,000.00	87,500.00		0.00
			12/28/2017	1.002061	49,995,000.00	98.750000	SUNGARD		-620,000.00
16162	FNMA	3136G1TQ2	09/12/2013	2.125000	50,000,000.00	50,025,500.00	498,784.72		25,500.00
			09/12/2018	2.125000	50,000,000.00	100.051000	SUNGARD		0.00
16167	FNMA	3136G1UA5	09/17/2013	2.250000	50,000,000.00	50,040,500.00	512,500.00		40,500.00
			09/17/2018	2.250000	50,000,000.00	100.081000	SUNGARD		0.00
16285	FNMA	3136G1YK9	01/17/2014	2.000000	50,000,000.00	50,247,000.00	122,222.22		252,000.00
			01/17/2019	2.002112	49,995,000.00	100.494000	SUNGARD		0.00
Inv Type: 34 FNMA				1.156305	2,465,422,000.00	2,442,982,345.88	7,347,265.15		411,250.00
				1.161178	2,464,838,553.80	99.089825			-22,267,457.92
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	79,276,000.00	344,444.44		0.00
			09/26/2017	1.005139	79,980,000.00	99.095000	SUNGARD		-704,000.00
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	60,119,474.75	157,787.55		0.00
			12/04/2017	1.080000	60,455,000.00	99.445000	SUNGARD		-335,525.25
Inv Type: 36 FFCB				1.034439	140,455,000.00	139,395,474.75	502,231.99		0.00
				1.037365	140,435,000.00	99.245648			-1,039,525.25
15217	FHLMC	3134G3YK0	07/24/2012	1.125000	49,500,000.00	49,483,665.00	57,234.38		0.00
			07/24/2017	1.125000	49,500,000.00	99.967000	SUNGARD		-16,335.00
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,287,064.00	3,300.00		0.00
			07/25/2017	1.010280	3,298,350.00	99.608000	SUNGARD		-11,286.00
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	49,793,000.00	50,000.00		0.00
			07/25/2017	1.019537	49,952,500.00	99.586000	SUNGARD		-159,500.00
15222	FHLMC	3134G3YC8	07/19/2012	1.125000	5,500,000.00	5,507,095.00	7,218.75		7,095.00
			07/19/2017	1.125000	5,500,000.00	100.129000	SUNGARD		0.00
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,319,162.00	15,653.33		0.00
			08/07/2017	1.013365	23,464,738.00	99.315000	SUNGARD		-145,576.00
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	39,739,600.00	178,888.89		0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			09/20/2017	1.005139	39,990,000.00	99.349000		SUNGARD		-250,400.00
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	23,881,680.00		104,040.00		0.00
			09/28/2017	1.040577	23,976,000.00	99.507000		SUNGARD		-94,320.00
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	49,252,500.00		87,500.00		0.00
			12/28/2017	1.002056	49,995,000.00	98.505000		SUNGARD		-742,500.00
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	87,669,450.00		155,750.00		0.00
			12/28/2017	1.004111	88,982,200.00	98.505000		SUNGARD		-1,312,750.00
15577	FHLMC	3134G33B4	01/11/2013	1.000000	100,000,000.00	98,848,000.00		138,888.89		0.00
			01/11/2018	1.000206	99,999,000.00	98.848000		SUNGARD		-1,151,000.00
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00	49,508,000.00		56,875.00		0.00
			01/22/2018	1.050000	50,000,000.00	99.016000		SUNGARD		-492,000.00
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00	45,517,460.00		60,375.00		0.00
			01/16/2018	1.050000	46,000,000.00	98.951000		SUNGARD		-482,540.00
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00	31,169,565.00		41,343.75		0.00
			01/16/2018	1.056176	31,490,550.00	98.951000		SUNGARD		-320,985.00
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	19,651,400.00		17,222.22		0.00
			01/30/2018	1.000000	20,000,000.00	98.257000		SUNGARD		-348,600.00
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00	49,565,500.00		303,819.44		0.00
			03/06/2018	1.253104	49,992,500.00	99.131000		SUNGARD		-427,000.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000	50,000,000.00	49,444,000.00		279,513.89		0.00
			03/20/2018	1.250000	50,000,000.00	98.888000		SUNGARD		-556,000.00
15764	FHLMC	3134G36L9	03/28/2013	1.250000	50,000,000.00	49,331,000.00		265,625.00		0.00
			03/28/2018	1.250000	50,000,000.00	98.662000		SUNGARD		-669,000.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00	9,895,200.00		47,812.50		0.00
			03/28/2018	1.143571	9,991,000.00	98.952000		SUNGARD		-95,800.00
15826	FHLMC	3134G36Z8	04/17/2013	1.150000	50,000,000.00	49,330,500.00		214,027.78		0.00
			04/17/2018	1.155160	49,987,500.00	98.661000		SUNGARD		-657,000.00
15841	FHLMC	3134G37H7	04/25/2013	1.150000	12,930,000.00	12,757,255.20		52,043.25		0.00
			04/25/2018	1.150000	12,930,000.00	98.664000		SUNGARD		-172,744.80
15846	FHLMC	3134G42B3	04/25/2013	1.100000	63,000,000.00	61,761,420.00		242,550.00		0.00
			04/25/2018	1.102061	62,993,700.00	98.034000		SUNGARD		-1,232,280.00
15864	FHLMC	3134G42B3	04/25/2013	1.100000	56,750,000.00	55,634,295.00		218,487.50		0.00
			04/25/2018	1.102061	56,744,325.00	98.034000		SUNGARD		-1,110,030.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00	24,547,167.00		76,982.50		0.00
			05/15/2018	1.052058	24,897,510.00	98.583000		SUNGARD		-350,343.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00	39,433,200.00		123,666.67		0.00
			05/15/2018	1.051647	39,996,800.00	98.583000		SUNGARD		-563,600.00



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					Current Book	Market Price		Unrealized Loss	
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00	10,844,130.00	34,008.33		0.00
			05/15/2018	1.050000	11,000,000.00	98.583000	SUNGARD		-155,870.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00	49,281,500.00	126,180.56		0.00
			06/12/2018	1.150000	50,000,000.00	98.563000	SUNGARD		-718,500.00
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	49,279,500.00	124,583.33		0.00
			06/13/2018	1.150000	50,000,000.00	98.559000	SUNGARD		-720,500.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	49,196,500.00	131,666.67		0.00
			06/12/2018	1.203100	49,992,500.00	98.393000	SUNGARD		-796,000.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	49,337,000.00	120,000.00		0.00
			06/19/2018	1.200000	50,000,000.00	98.674000	SUNGARD		-663,000.00
15971	FHLMC	3134G46R4	06/25/2013	1.300000	50,000,000.00	49,413,000.00	119,166.67		0.00
			06/25/2018	1.300000	50,000,000.00	98.826000	SUNGARD		-587,000.00
15973	FHLMC	3134G46V5	06/27/2013	1.350000	50,000,000.00	49,426,500.00	120,000.00		0.00
			06/27/2018	1.350000	50,000,000.00	98.853000	SUNGARD		-573,500.00
15976	FHLMC	3134G47A0	06/27/2013	1.300000	50,000,000.00	49,578,000.00	115,555.56		0.00
			06/27/2018	1.300000	50,000,000.00	99.156000	SUNGARD		-422,000.00
15977	FHLMC	3134G46Z6	06/27/2013	1.350000	50,000,000.00	49,662,500.00	120,000.00		0.00
			06/27/2018	1.350000	50,000,000.00	99.325000	SUNGARD		-337,500.00
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	49,596,500.00	124,444.44		0.00
			06/27/2018	1.400000	50,000,000.00	99.193000	SUNGARD		-403,500.00
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	49,629,500.00	124,444.44		0.00
			06/27/2018	1.400000	50,000,000.00	99.259000	SUNGARD		-370,500.00
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	49,629,500.00	124,444.44		0.00
			06/27/2018	1.400000	50,000,000.00	99.259000	SUNGARD		-370,500.00
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	49,629,000.00	120,000.00		0.00
			06/27/2018	1.352075	49,995,000.00	99.258000	SUNGARD		-366,000.00
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	49,597,500.00	133,333.33		0.00
			06/27/2018	1.500000	50,000,000.00	99.195000	SUNGARD		-402,500.00
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	49,564,000.00	133,333.33		0.00
			06/27/2018	1.500000	50,000,000.00	99.128000	SUNGARD		-436,000.00
16014	FHLMC	3134G4AU2	06/27/2013	1.600000	50,000,000.00	49,931,500.00	142,222.22		0.00
			06/27/2018	1.600000	50,000,000.00	99.863000	SUNGARD		-68,500.00
16058	FHLMC	3134G4AX6	07/10/2013	1.750000	24,000,000.00	23,967,600.00	60,666.67		0.00
			07/09/2018	1.750000	24,000,000.00	99.865000	SUNGARD		-32,400.00
16183	FHLMC	3134G4H27	10/17/2013	2.000000	9,700,000.00	9,722,601.00	72,211.11		22,601.00
			10/17/2018	2.000000	9,700,000.00	100.233000	SUNGARD		0.00
Inv Type: 37 FHLMC				1.203365	1,784,560,000.00	1,765,613,509.20	4,845,079.84		29,696.00



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				1.205566	1,784,369,173.00	98.938310		-18,785,359.80
16084	FAMCDN	31315LA32	08/01/2013	.000000	1,460,000.00	1,459,693.40	1,375.64	686.20
			08/01/2014	.160260	1,457,631.56	99.979000	SUNGARD	0.00
16258	FAMCDN	31315LR59	12/04/2013	.000000	91,000.00	90,944.49	35.99	54.91
			12/01/2014	.160259	90,853.59	99.939000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	1,551,000.00	1,550,637.89	1,411.63	741.11
				.160260	1,548,485.15	99.976653		0.00
16345	2013-2nd A Series		02/19/2014	.090000	153,974,582.00	153,974,582.00	3,849.36	0.00
			03/19/2014	.090000	153,974,582.00	100.000000	BOOK	0.00
16357	Repo		02/24/2014	.080000	100,000,000.00	100,000,000.00	1,111.11	0.00
			03/03/2014	.080000	100,000,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.086063	253,974,582.00	253,974,582.00	4,960.47	0.00
				.086063	253,974,582.00	100.000000		0.00
16369	Reverse Repo		02/28/2014	.148874	-250,000,000.00	-250,000,000.00	-1,035.41	0.00
			03/04/2014	.148874	-250,000,000.00	100.000000	BOOK	0.00
Inv Type: 68 REV REPO 30/360				.148874	-250,000,000.00	-250,000,000.00	-1,035.41	0.00
				.148874	-250,000,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.060381	98,782,413.58	98,782,413.58	0.00	0.00
			03/01/2014	.060381	98,782,413.58	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.060381	98,782,413.58	98,782,413.58	0.00	0.00
				.060381	98,782,413.58	100.000000		0.00
			Subtotal	1.160861	5,645,894,995.58	5,592,970,196.55	15,692,311.67	751,764.61
				1.164969	5,644,779,423.78	99.062597		-52,562,403.47

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16330	Term Repo		01/31/2014	.090000	75,000,000.00	75,000,000.00	5,437.50	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	5,437.50	0.00
				.090000	75,000,000.00	100.000000		0.00
			Subtotal	.090000	75,000,000.00	75,000,000.00	5,437.50	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
				.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	3,445,221.98	3,445,221.98	0.00	0.00
			03/01/2014	.009959	3,445,221.98	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	.009987	4,275,997.53	4,275,997.53	0.00	0.00
			03/01/2014	.009987	4,275,997.53	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009975	7,721,219.51	7,721,219.51	0.00	0.00
				.009975	7,721,219.51	100.000000		0.00
Subtotal				.009975	7,721,219.51	7,721,219.51	0.00	0.00
				.009975	7,721,219.51	100.000000		0.00

Fund: 11 COUNTY TRANS. REVENUE BOND

11457	Balt C BP 2004 Debt		06/30/2008	.009516	38,356.12	38,356.12	0.00	0.00
			03/01/2014	.009516	38,356.12	100.000000	BOOK	0.00
11458	Balt C BP 2004 Rese		06/30/2008	.010044	2,289,528.05	2,289,528.05	0.00	0.00
			03/01/2014	.010044	2,289,528.05	100.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.009999	2,372,803.33	2,372,803.33	0.00	0.00
			03/01/2014	.009999	2,372,803.33	100.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.009967	2,819,788.20	2,819,788.20	0.00	0.00
			03/01/2014	.009967	2,819,788.20	100.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.009960	1,062,748.66	1,062,748.66	0.00	0.00
			03/01/2014	.009960	1,062,748.66	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009994	8,583,224.36	8,583,224.36	0.00	0.00
				.009994	8,583,224.36	100.000000		0.00
Subtotal				.009994	8,583,224.36	8,583,224.36	0.00	0.00
				.009994	8,583,224.36	100.000000		0.00

Fund: 14 BC 2012 CRTB BOND PROCEEDS

15392	CTRB 2012 BC Bond P		09/20/2012	.010002	19,924,652.26	19,924,652.26	0.00	0.00
			09/19/2027	.010002	19,924,652.26	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010002	19,924,652.26	19,924,652.26	0.00	0.00



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				.010002	19,924,652.26	100.000000		0.00
	Subtotal			.010002	19,924,652.26	19,924,652.26	0.00	0.00
				.010002	19,924,652.26	100.000000		0.00

Fund: 15 BC 2012 CTRB DEBT SERVICE

15473	CTRB 2012 BC Debt S		10/25/2012	.009885	627,716.64	627,716.64	0.00	0.00
			09/20/2027	.009885	627,716.64	100.000000	BOOK	0.00
	Inv Type: 98 MONEY MARKET FUNDS			.009885	627,716.64	627,716.64	0.00	0.00
				.009885	627,716.64	100.000000		0.00
	Subtotal			.009885	627,716.64	627,716.64	0.00	0.00
				.009885	627,716.64	100.000000		0.00

Fund: 16 BC 2012 CTRB RESERVE

15472	CTRB 2012 BC Reserv		10/25/2012	.009869	1,257,483.16	1,257,483.16	0.00	0.00
			09/20/2027	.009869	1,257,483.16	100.000000	BOOK	0.00
	Inv Type: 98 MONEY MARKET FUNDS			.009869	1,257,483.16	1,257,483.16	0.00	0.00
				.009869	1,257,483.16	100.000000		0.00
	Subtotal			.009869	1,257,483.16	1,257,483.16	0.00	0.00
				.009869	1,257,483.16	100.000000		0.00

Fund: 69 DHCD LINK DEPOSIT

12258	LD-004-01		06/10/2009	.250000	468,052.68	468,052.68	190.21	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	347.79	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	136.78	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	6.41	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	668.73	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	302.68	0.00



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			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	108.11	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	36.32	0.00
			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	314.36	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	5.22	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	83.01	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	13.29	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	2,212.91	0.00
				.325645	2,961,828.91	100.000000		0.00
Subtotal				.325645	2,961,828.91	2,961,828.91	2,212.91	0.00
				.325645	2,961,828.91	100.000000		0.00

Fund: 74 MD WATER REVOLVING LOAN FUND

8019	FFCB - WQFA	31331STW3	04/08/2005	4.940000	2,000,000.00	2,000,000.00	8,233.33	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	4,309.17	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	12,970.00	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	13,947.50	0.00
			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00
Inv Type: 36 FFCB				4.984421	9,500,000.00	9,500,000.00	39,460.00	0.00
				4.984421	9,500,000.00	100.000000		0.00
Subtotal				4.984421	9,500,000.00	9,500,000.00	39,460.00	0.00
				4.984421	9,500,000.00	100.000000		0.00



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Fund: 634 RENTAL HOUSING CAPITAL APP.								
152	UST	912810EE4	03/19/1990	8.500000	540,000.00	746,382.60	1,775.14	208,745.10
			02/15/2020	8.539499	537,637.50	138.219000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	489,150.95	995.37	141,139.96
			08/15/2022	7.414245	348,010.99	137.789000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,235,533.55	2,770.51	349,885.06
				8.097336	885,648.49	138.048441		0.00
			Subtotal	8.008819	895,000.00	1,235,533.55	2,770.51	349,885.06
				8.097336	885,648.49	138.048441		0.00
Fund: 2010 2010 QSCB Sinking Fund 080411								
16083	QSCB 2010 FAMCDN	31315LA32	08/01/2013	.000000	8,540,000.00	8,538,206.60	8,046.58	4,013.80
			08/01/2014	.160260	8,526,146.22	99.979000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	8,540,000.00	8,538,206.60	8,046.58	4,013.80
				.160260	8,526,146.22	99.979000		0.00
			Subtotal	.000000	8,540,000.00	8,538,206.60	8,046.58	4,013.80
				.160260	8,526,146.22	99.979000		0.00
Fund: 2011 2010 QZAB Special Sinking Fund								
16257	QZAB 2010 FAMCDN	31315LR59	12/04/2013	.000000	909,000.00	908,445.51	359.52	548.47
			12/01/2014	.160258	907,537.52	99.939000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	909,000.00	908,445.51	359.52	548.47
				.160258	907,537.52	99.939000		0.00
			Subtotal	.000000	909,000.00	908,445.51	359.52	548.47
				.160258	907,537.52	99.939000		0.00
Fund: 2093 2011C 3rd QZAB Repo								
16347	QZAB Repo 2011 3rd		02/19/2014	.090000	5,463,309.00	5,463,309.00	136.58	0.00
			03/19/2014	.090000	5,463,309.00	100.000000	BOOK	0.00



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Inv Type: 60 REPO OPEN ACT-360				.090000	5,463,309.00	5,463,309.00	136.58	0.00
				.090000	5,463,309.00	100.000000		0.00
Subtotal				.090000	5,463,309.00	5,463,309.00	136.58	0.00
				.090000	5,463,309.00	100.000000		0.00
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Fund: 2098 2012 D 2nd Qualified Zone Bond								
16348	QZAB Repo 2012 2nd		02/19/2014	.090000	11,212,458.00	11,212,458.00	280.31	0.00
			03/19/2014	.090000	11,212,458.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.090000	11,212,458.00	11,212,458.00	280.31	0.00
				.090000	11,212,458.00	100.000000		0.00
Subtotal				.090000	11,212,458.00	11,212,458.00	280.31	0.00
				.090000	11,212,458.00	100.000000		0.00
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Fund: 2101 2013 3RD BOND SERIES								
16346	QZAB Repo 2013 3rd		02/19/2014	.090000	4,523,908.00	4,523,908.00	113.10	0.00
			03/19/2014	.090000	4,523,908.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.090000	4,523,908.00	4,523,908.00	113.10	0.00
				.090000	4,523,908.00	100.000000		0.00
Subtotal				.090000	4,523,908.00	4,523,908.00	113.10	0.00
				.090000	4,523,908.00	100.000000		0.00
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Grand Total			Count 179	1.140537	5,803,014,795.42	5,750,428,182.05	15,751,128.68	1,106,211.94
				1.144808	5,801,874,555.85	99.093805		-52,562,403.47