



Inventory by Market Value

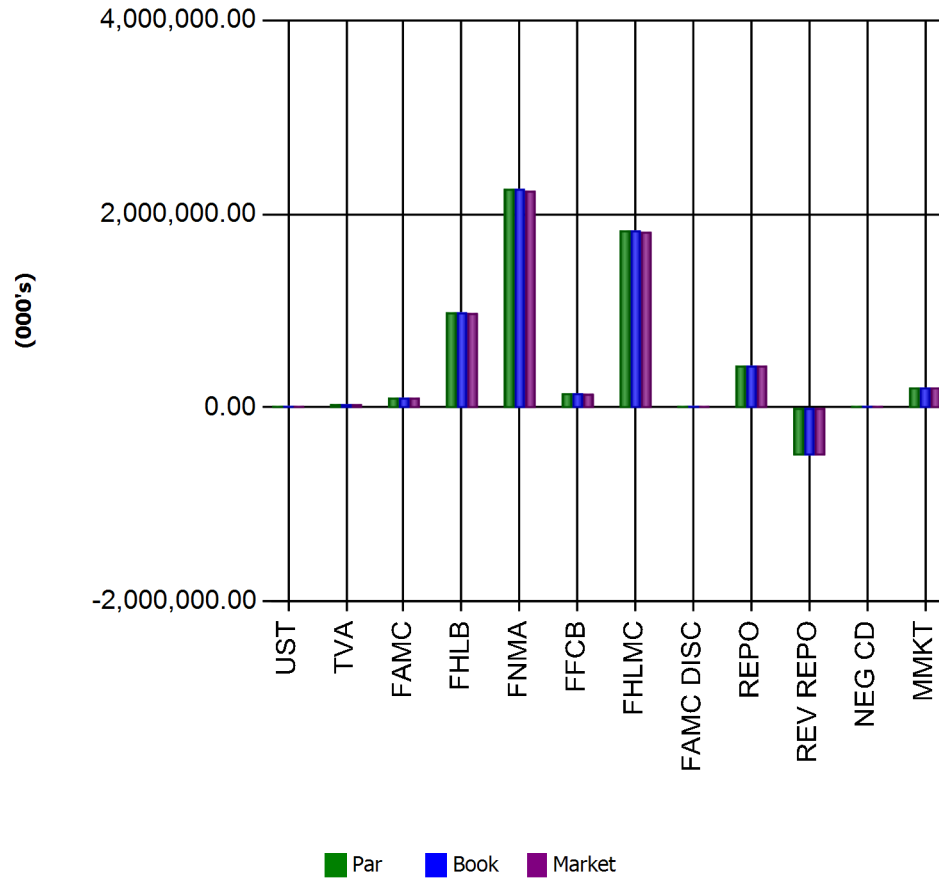
As Of Date: 05/31/2014

Date Basis: Settlement

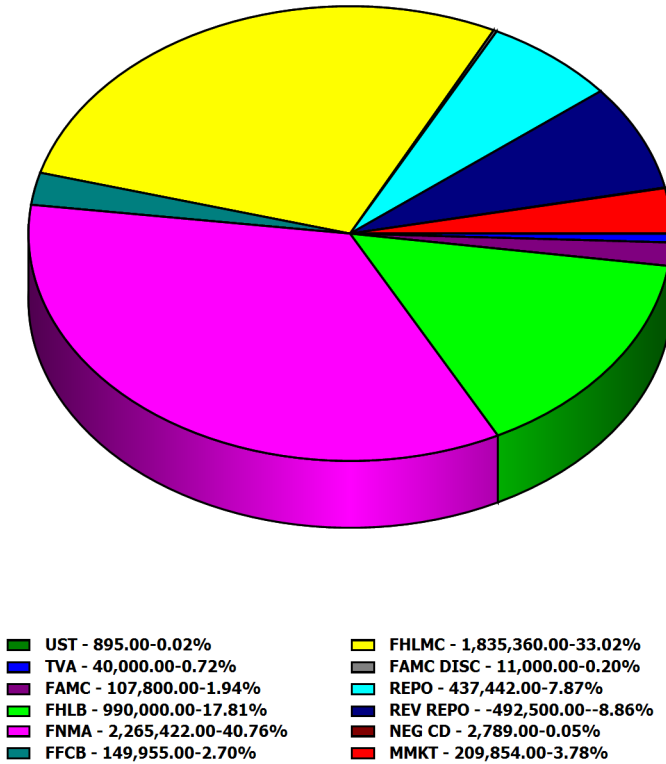
Run: 06/10/2014 05:07:29 AM

Reporting Currency: Local

State of Maryland



CURRENT PAR in 000's and in %





State of Maryland

Inventory by Market Value

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Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,232	346
TVA	40,000	39,810	39,810	0
FAMC	107,800	107,780	107,985	205
FHLB	990,000	989,893	983,626	-6,267
FNMA	2,265,422	2,264,844	2,245,560	-19,284
FFCB	149,955	149,935	149,314	-621
FHLMC	1,835,360	1,835,165	1,820,302	-14,863
FAMC DISC	11,000	10,982	10,999	2
REPO	437,442	437,442	437,442	0
REV REPO	-492,500	-492,500	-492,500	0
NEG CD	2,789	2,789	2,789	0
MMKT	209,854	209,854	209,854	0
Totals(000's)	5,558,017	5,556,879	5,516,411	-40,482



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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	89,444.44	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	89,444.44	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	8,006,000.00	36,177.78	12,000.00
			07/03/2017	1.115464	7,994,000.00	100.075000	SUNGARD	0.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	10,013,200.00	31,305.56	18,200.00
			08/23/2017	1.160322	9,995,000.00	100.132000	SUNGARD	0.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,770,132.00	80,465.00	0.00
			01/30/2018	1.055146	22,794,300.00	99.869000	SUNGARD	-24,168.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	8,985,690.00	22,312.50	0.00
			03/06/2018	1.050000	9,000,000.00	99.841000	SUNGARD	-14,310.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	24,881,250.00	47,916.67	0.00
			04/02/2018	1.151036	24,998,750.00	99.525000	SUNGARD	-117,500.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,082,110.00	127,905.56	82,110.00
			06/27/2018	1.300000	23,000,000.00	100.357000	SUNGARD	0.00
16170	FAMC	31315P3U1	09/18/2013	2.005280	10,000,000.00	10,246,200.00	40,662.62	248,700.00
			09/18/2018	2.010561	9,997,500.00	102.462000	SUNGARD	0.00
Inv Type: 31 FAMC				1.228137	107,800,000.00	107,984,582.00	386,745.69	361,010.00
				1.232059	107,779,550.00	100.171226		-155,978.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,747,500.00	90,277.78	0.00
			09/26/2017	1.005139	49,987,500.00	99.495000	SUNGARD	-240,000.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,249,663.00	19,125.00	0.00
			10/16/2017	1.001028	15,299,235.00	99.671000	SUNGARD	-49,572.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,681,000.00	30,555.56	0.00
			11/09/2017	1.000000	50,000,000.00	99.362000	SUNGARD	-319,000.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,681,000.00	30,555.56	0.00
			11/09/2017	1.004155	49,990,000.00	99.362000	SUNGARD	-309,000.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	43,425,375.00	170,989.58	0.00
			01/17/2018	1.056176	43,736,875.00	99.258000	SUNGARD	-311,500.00
15620	FHLB	313381R31	02/01/2013	1.050000	50,000,000.00	49,620,000.00	175,000.00	0.00
			02/01/2018	1.050000	50,000,000.00	99.240000	SUNGARD	-380,000.00
15628	FHLB	313381SE6	02/01/2013	1.100000	50,000,000.00	49,701,500.00	183,333.33	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		99.403000	SUNGARD		-298,500.00
15687	FHLB	3133823A9	02/22/2013	1.150000	50,000,000.00		49,704,500.00	158,125.00		0.00
			02/22/2018	1.150000	50,000,000.00		99.409000	SUNGARD		-295,500.00
15692	FHLB	3133823A9	02/22/2013	1.150000	9,500,000.00		9,443,855.00	30,043.75		0.00
			02/22/2018	1.165485	9,492,875.00		99.409000	SUNGARD		-49,020.00
15695	FHLB	3133825N9	02/28/2013	1.200000	50,000,000.00		49,765,500.00	155,000.00		0.00
			02/28/2018	1.200000	50,000,000.00		99.531000	SUNGARD		-234,500.00
15725	FHLB	313381M69	01/16/2013	1.000000	50,000,000.00		49,608,500.00	187,500.00		0.00
			01/16/2018	1.003083	49,992,500.00		99.217000	SUNGARD		-384,000.00
15759	FHLB	3133823A9	02/22/2013	1.150000	9,250,000.00		9,195,332.50	29,253.13		0.00
			02/22/2018	1.152064	9,249,075.00		99.409000	SUNGARD		-53,742.50
15800	FHLB	313382HU0	03/27/2013	1.090000	47,225,000.00		46,925,121.25	91,511.56		0.00
			03/27/2018	1.105460	47,189,581.25		99.365000	SUNGARD		-264,460.00
15801	FHLB	313382HU0	03/27/2013	1.090000	15,000,000.00		14,904,750.00	29,066.67		0.00
			03/27/2018	1.105460	14,988,750.00		99.365000	SUNGARD		-84,000.00
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00		49,311,500.00	267,361.11		0.00
			06/06/2018	1.100000	50,000,000.00		98.623000	SUNGARD		-688,500.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00		49,519,500.00	271,527.78		0.00
			06/11/2018	1.150000	50,000,000.00		99.039000	SUNGARD		-480,500.00
15944	FHLB	3133836L0	05/28/2013	1.200000	50,000,000.00		49,457,500.00	11,666.67		0.00
			05/24/2018	1.202079	49,995,000.00		98.915000	SUNGARD		-537,500.00
15962	FHLB	313383D99	06/20/2013	1.250000	50,000,000.00		49,437,000.00	279,513.89		0.00
			06/20/2018	1.250207	49,999,500.00		98.874000	SUNGARD		-562,500.00
15963	FHLB	313383CD1	06/05/2013	1.300000	23,175,000.00		23,121,465.75	147,290.00		0.00
			06/05/2018	1.300000	23,175,000.00		99.769000	SUNGARD		-53,534.25
15966	FHLB	313383D99	06/20/2013	1.250000	25,000,000.00		24,718,500.00	139,756.94		0.00
			06/20/2018	1.250000	25,000,000.00		98.874000	SUNGARD		-281,500.00
15978	FHLB	313383H20	06/26/2013	1.375000	25,000,000.00		24,790,500.00	148,003.47		0.00
			06/26/2018	1.377077	24,997,500.00		99.162000	SUNGARD		-207,000.00
16010	FHLB	313383HX2	06/19/2013	1.625000	100,000,000.00		100,066,000.00	731,250.00		66,000.00
			06/19/2018	1.625000	100,000,000.00		100.066000	SUNGARD		0.00
16019	FHLB	313383J69	06/12/2013	1.600000	25,000,000.00		25,002,250.00	187,777.78		2,250.00
			06/12/2018	1.600000	25,000,000.00		100.009000	SUNGARD		0.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00		26,639,877.00	150,640.00		0.00
			06/13/2018	1.200000	26,900,000.00		99.033000	SUNGARD		-260,123.00
16395	FHLB	3130A1DL9	04/02/2014	2.010000	24,900,000.00		24,908,217.00	82,024.75		8,217.00
			04/02/2019	2.010000	24,900,000.00		100.033000	SUNGARD		0.00



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						Current Book				Unrealized Loss
Inv Type: 32 FHLB				1.203253	990,000,000.00	983,625,906.50	3,797,149.31		76,467.00	
				1.205473	989,893,391.25	99.356152			-6,343,951.75	
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,353,204.30	139,873.67		38,204.30	
			07/17/2017	1.200000	31,315,000.00	100.122000	SUNGARD		0.00	
15216	FNMA	3136G0RTO	07/26/2012	1.150000	20,000,000.00	19,990,800.00	79,861.11		0.00	
			07/26/2017	1.150000	20,000,000.00	99.954000	SUNGARD		-9,200.00	
15220	FNMA	3136G0RTO	07/26/2012	1.150000	18,750,000.00	18,741,375.00	74,869.79		0.00	
			07/26/2017	1.150000	18,750,000.00	99.954000	SUNGARD		-8,625.00	
15245	FNMA	3135G0MW0	08/09/2012	1.050000	31,797,000.00	31,700,973.06	103,870.20		0.00	
			08/09/2017	1.052058	31,793,820.30	99.698000	SUNGARD		-92,847.24	
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,835,700.00	147,222.22		0.00	
			08/21/2017	1.006167	52,984,100.00	99.690000	SUNGARD		-148,400.00	
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,445,353.75	60,882.71		22,496.25	
			08/28/2017	1.102061	21,422,857.50	100.095000	SUNGARD		0.00	
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,059,596.00	21,114.67		0.00	
			09/27/2017	1.070000	11,100,000.00	99.636000	SUNGARD		-40,404.00	
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,711,500.00	61,111.11		0.00	
			10/17/2017	1.004111	49,990,000.00	99.423000	SUNGARD		-278,500.00	
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,808,500.00	83,125.00		0.00	
			10/04/2017	1.050000	50,000,000.00	99.617000	SUNGARD		-191,500.00	
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,768,503.50	42,970.14		0.00	
			10/18/2017	1.015422	35,948,018.75	99.426000	SUNGARD		-179,515.25	
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,701,000.00	72,138.89		0.00	
			10/12/2017	1.060000	50,000,000.00	99.402000	SUNGARD		-299,000.00	
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,839,721.00	35,422.22		0.00	
			09/27/2017	1.005139	19,920,018.75	99.572000	SUNGARD		-80,297.75	
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,578,500.00	41,666.67		0.00	
			11/01/2017	1.001028	49,997,500.00	99.157000	SUNGARD		-419,000.00	
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,578,500.00	41,666.67		0.00	
			11/01/2017	1.000000	50,000,000.00	99.157000	SUNGARD		-421,500.00	
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,773,569.20	45,211.94		0.00	
			10/24/2017	1.002056	43,985,601.00	99.508000	SUNGARD		-212,031.80	
15499	FNMA	3136G05V9	12/04/2012	1.050000	50,000,000.00	49,637,500.00	258,125.00		0.00	
			12/04/2017	1.050000	50,000,000.00	99.275000	SUNGARD		-362,500.00	
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,764,710.00	1,888.33		0.00	
			11/29/2017	1.030000	33,000,000.00	99.287000	SUNGARD		-235,290.00	



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					Current Book	Market Price		Unrealized Loss	
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,537,500.00	234,722.22		0.00
			12/12/2017	1.010280	49,975,000.00	99.075000	SUNGARD		-437,500.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,479,000.00	226,041.67		0.00
			12/26/2017	1.050000	50,000,000.00	98.958000	SUNGARD		-521,000.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,495,000.00	233,333.33		0.00
			12/21/2017	1.051029	49,997,500.00	98.990000	SUNGARD		-502,500.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	49,462,000.00	215,277.78		0.00
			12/26/2017	1.002056	49,995,000.00	98.924000	SUNGARD		-533,000.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,424,150.00	233,750.00		0.00
			12/28/2017	1.000000	55,000,000.00	98.953000	SUNGARD		-575,850.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,476,500.00	212,500.00		0.00
			12/28/2017	1.000000	50,000,000.00	98.953000	SUNGARD		-523,500.00
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,584,000.00	176,458.33		0.00
			01/30/2018	1.053088	49,992,500.00	99.168000	SUNGARD		-408,500.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	49,482,000.00	173,097.22		0.00
			01/30/2018	1.030000	50,000,000.00	98.964000	SUNGARD		-518,000.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,318,665.00	53,166.67		0.00
			02/05/2018	1.004111	16,496,700.00	98.901000	SUNGARD		-178,035.00
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	40,460,544.00	143,990.00		0.00
			01/30/2018	1.050412	40,799,184.00	99.168000	SUNGARD		-338,640.00
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,875,200.00	52,937.50		0.00
			01/30/2018	1.050412	14,999,700.00	99.168000	SUNGARD		-124,500.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	49,545,500.00	150,097.22		0.00
			02/14/2018	1.035718	49,937,500.00	99.091000	SUNGARD		-392,000.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	49,610,500.00	140,000.00		0.00
			03/07/2018	1.201033	49,997,500.00	99.221000	SUNGARD		-387,000.00
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,292,900.00	67,320.00		0.00
			02/22/2018	1.201033	20,398,980.00	99.475000	SUNGARD		-106,080.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	24,779,500.00	74,270.83		0.00
			02/28/2018	1.168584	24,977,500.00	99.118000	SUNGARD		-198,000.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,556,000.00	119,166.67		0.00
			03/13/2018	1.103092	49,992,500.00	99.112000	SUNGARD		-436,500.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,492,885.00	141,825.00		0.00
			02/28/2018	1.220678	45,704,250.00	99.438000	SUNGARD		-211,365.00
15744	FNMA	3136G1FM6	03/13/2013	1.250000	50,000,000.00	49,395,500.00	135,416.67		0.00
			03/13/2018	1.252070	49,995,000.00	98.791000	SUNGARD		-599,500.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000	15,700,000.00	15,611,766.00	48,670.00		0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			02/28/2018	1.205167	15,696,075.00		99.438000	SUNGARD		-84,309.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000	50,000,000.00		49,547,500.00	90,625.00		0.00
			04/03/2018	1.129133	49,990,000.00		99.095000	SUNGARD		-442,500.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000	50,000,000.00		49,559,500.00	110,937.50		0.00
			03/20/2018	1.138410	49,967,500.00		99.119000	SUNGARD		-408,000.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000	23,940,000.00		23,729,088.60	53,116.88		0.00
			03/20/2018	1.143571	23,918,454.00		99.119000	SUNGARD		-189,365.40
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00		14,202,749.60	34,153.17		0.00
			03/13/2018	1.102061	14,328,567.00		99.112000	SUNGARD		-125,817.40
15829	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00		49,391,000.00	71,666.67		0.00
			04/18/2018	1.200000	50,000,000.00		98.782000	SUNGARD		-609,000.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00		49,391,000.00	71,666.67		0.00
			04/18/2018	1.200000	50,000,000.00		98.782000	SUNGARD		-609,000.00
15842	FNMA	3136G1K73	05/02/2013	1.150000	50,000,000.00		49,325,500.00	46,319.44		0.00
			05/02/2018	1.152064	49,995,000.00		98.651000	SUNGARD		-669,500.00
15847	FNMA	3136G1K57	04/30/2013	1.100000	22,725,000.00		22,419,576.00	21,525.63		0.00
			04/30/2018	1.102061	22,722,727.50		98.656000	SUNGARD		-303,151.50
15865	FNMA	3136G1KE8	05/09/2013	1.100000	50,000,000.00		49,192,000.00	35,138.89		0.00
			05/08/2018	1.100000	50,000,000.00		98.384000	SUNGARD		-808,000.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000	50,000,000.00		49,409,500.00	71,666.67		0.00
			04/18/2018	1.202067	49,995,000.00		98.819000	SUNGARD		-585,500.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00		49,289,500.00	43,055.56		0.00
			04/30/2018	1.000000	50,000,000.00		98.579000	SUNGARD		-710,500.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000	50,000,000.00		49,249,500.00	267,361.11		0.00
			06/06/2018	1.100000	50,000,000.00		98.499000	SUNGARD		-750,500.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000	50,000,000.00		49,450,500.00	279,513.89		0.00
			06/20/2018	1.250000	50,000,000.00		98.901000	SUNGARD		-549,500.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000	50,000,000.00		49,415,500.00	258,750.00		0.00
			06/19/2018	1.152064	49,995,000.00		98.831000	SUNGARD		-579,500.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000	50,000,000.00		49,450,500.00	279,513.89		0.00
			06/20/2018	1.252070	49,995,000.00		98.901000	SUNGARD		-544,500.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00		49,181,000.00	13,888.89		0.00
			05/21/2018	1.082694	49,799,500.00		98.362000	SUNGARD		-618,500.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00		49,596,500.00	279,861.11		0.00
			06/26/2018	1.306218	49,985,000.00		99.193000	SUNGARD		-388,500.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00		49,476,500.00	212,500.00		0.00
			12/28/2017	1.002061	49,995,000.00		98.953000	SUNGARD		-518,500.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
16285	FNMA	3136G1YK9	01/17/2014	2.000000	50,000,000.00	50,114,500.00		372,222.22		119,500.00
			01/17/2019	2.002112	49,995,000.00	100.229000	SUNGARD	0.00		
Inv Type: 34 FNMA				1.110226	2,265,422,000.00	2,245,559,530.01		6,756,544.64		180,200.55
				1.115483	2,264,843,553.80	99.123233				-19,464,224.34
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	79,503,200.00		144,444.44		0.00
			09/26/2017	1.005139	79,980,000.00	99.379000	SUNGARD	-476,800.00		
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	60,310,512.55		321,016.05		0.00
			12/04/2017	1.080000	60,455,000.00	99.761000	SUNGARD	-144,487.45		
Inv Type: 36 FFCB				1.034439	140,455,000.00	139,813,712.55		465,460.49		0.00
				1.037365	140,435,000.00	99.543421				-621,287.45
15217	FHLMC	3134G3YK0	07/24/2012	1.125000	49,500,000.00	49,452,480.00		196,453.13		0.00
			07/24/2017	1.125000	49,500,000.00	99.904000	SUNGARD	-47,520.00		
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,285,909.00		11,550.00		0.00
			07/25/2017	1.010280	3,298,350.00	99.573000	SUNGARD	-12,441.00		
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	49,772,000.00		175,000.00		0.00
			07/25/2017	1.019537	49,952,500.00	99.544000	SUNGARD	-180,500.00		
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,313,761.60		74,353.33		0.00
			08/07/2017	1.013365	23,464,738.00	99.292000	SUNGARD	-150,976.40		
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	39,877,600.00		78,888.89		0.00
			09/20/2017	1.005139	39,990,000.00	99.694000	SUNGARD	-112,400.00		
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	23,883,360.00		42,840.00		0.00
			09/28/2017	1.040577	23,976,000.00	99.514000	SUNGARD	-92,640.00		
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	49,334,000.00		212,500.00		0.00
			12/28/2017	1.002056	49,995,000.00	98.668000	SUNGARD	-661,000.00		
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	87,814,520.00		378,250.00		0.00
			12/28/2017	1.004111	88,982,200.00	98.668000	SUNGARD	-1,167,680.00		
15577	FHLMC	3134G33B4	01/11/2013	1.000000	100,000,000.00	99,009,000.00		388,888.89		0.00
			01/11/2018	1.000206	99,999,000.00	99.009000	SUNGARD	-990,000.00		
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00	49,586,500.00		188,125.00		0.00
			01/22/2018	1.050000	50,000,000.00	99.173000	SUNGARD	-413,500.00		
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00	45,591,060.00		181,125.00		0.00
			01/16/2018	1.050000	46,000,000.00	99.111000	SUNGARD	-408,940.00		
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00	31,219,965.00		124,031.25		0.00
			01/16/2018	1.056176	31,490,550.00	99.111000	SUNGARD	-270,585.00		
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	19,692,800.00		67,222.22		0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			01/30/2018	1.000000	20,000,000.00	98.464000		SUNGARD		-307,200.00
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00	49,666,500.00		147,569.44		0.00
			03/06/2018	1.253104	49,992,500.00	99.333000		SUNGARD		-326,000.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000	50,000,000.00	49,550,500.00		123,263.89		0.00
			03/20/2018	1.250000	50,000,000.00	99.101000		SUNGARD		-449,500.00
15764	FHLMC	3134G36L9	03/28/2013	1.250000	50,000,000.00	49,456,000.00		109,375.00		0.00
			03/28/2018	1.250000	50,000,000.00	98.912000		SUNGARD		-544,000.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00	9,918,500.00		19,687.50		0.00
			03/28/2018	1.143571	9,991,000.00	99.185000		SUNGARD		-72,500.00
15826	FHLMC	3134G36Z8	04/17/2013	1.150000	50,000,000.00	49,454,500.00		70,277.78		0.00
			04/17/2018	1.155160	49,987,500.00	98.909000		SUNGARD		-533,000.00
15841	FHLMC	3134G37H7	04/25/2013	1.150000	12,930,000.00	12,790,873.20		14,869.50		0.00
			04/25/2018	1.150000	12,930,000.00	98.924000		SUNGARD		-139,126.80
15846	FHLMC	3134G42B3	04/25/2013	1.100000	63,000,000.00	61,879,860.00		69,300.00		0.00
			04/25/2018	1.102061	62,993,700.00	98.222000		SUNGARD		-1,113,840.00
15864	FHLMC	3134G42B3	04/25/2013	1.100000	56,750,000.00	55,740,985.00		62,425.00		0.00
			04/25/2018	1.102061	56,744,325.00	98.222000		SUNGARD		-1,003,340.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00	24,597,216.00		11,620.00		0.00
			05/15/2018	1.052058	24,897,510.00	98.784000		SUNGARD		-300,294.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00	39,513,600.00		18,666.67		0.00
			05/15/2018	1.051647	39,996,800.00	98.784000		SUNGARD		-483,200.00
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00	10,866,240.00		5,133.33		0.00
			05/15/2018	1.050000	11,000,000.00	98.784000		SUNGARD		-133,760.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00	49,402,500.00		269,930.56		0.00
			06/12/2018	1.150000	50,000,000.00	98.805000		SUNGARD		-597,500.00
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	49,401,500.00		268,333.33		0.00
			06/13/2018	1.150000	50,000,000.00	98.803000		SUNGARD		-598,500.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	49,709,500.00		281,666.67		0.00
			06/12/2018	1.203100	49,992,500.00	99.419000		SUNGARD		-283,000.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	49,455,500.00		270,000.00		0.00
			06/19/2018	1.200000	50,000,000.00	98.911000		SUNGARD		-544,500.00
15971	FHLMC	3134G46R4	06/25/2013	1.300000	50,000,000.00	49,531,000.00		281,666.67		0.00
			06/25/2018	1.300000	50,000,000.00	99.062000		SUNGARD		-469,000.00
15973	FHLMC	3134G46V5	06/27/2013	1.350000	50,000,000.00	49,546,000.00		288,750.00		0.00
			06/27/2018	1.350000	50,000,000.00	99.092000		SUNGARD		-454,000.00
15976	FHLMC	3134G47A0	06/27/2013	1.300000	50,000,000.00	49,689,000.00		278,055.56		0.00
			06/27/2018	1.300000	50,000,000.00	99.378000		SUNGARD		-311,000.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
15977	FHLMC	3134G46Z6	06/27/2013	1.350000	50,000,000.00	49,769,000.00	288,750.00		0.00	
			06/27/2018	1.350000	50,000,000.00	99.538000	SUNGARD		-231,000.00	
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	49,706,000.00	299,444.44		0.00	
			06/27/2018	1.400000	50,000,000.00	99.412000	SUNGARD		-294,000.00	
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	49,738,000.00	299,444.44		0.00	
			06/27/2018	1.400000	50,000,000.00	99.476000	SUNGARD		-262,000.00	
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	49,738,000.00	299,444.44		0.00	
			06/27/2018	1.400000	50,000,000.00	99.476000	SUNGARD		-262,000.00	
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	49,737,500.00	288,750.00		0.00	
			06/27/2018	1.352075	49,995,000.00	99.475000	SUNGARD		-257,500.00	
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	49,707,000.00	320,833.33		0.00	
			06/27/2018	1.500000	50,000,000.00	99.414000	SUNGARD		-293,000.00	
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	49,675,000.00	320,833.33		0.00	
			06/27/2018	1.500000	50,000,000.00	99.350000	SUNGARD		-325,000.00	
16014	FHLMC	3134G4AU2	06/27/2013	1.600000	50,000,000.00	50,022,500.00	342,222.22		22,500.00	
			06/27/2018	1.600000	50,000,000.00	100.045000	SUNGARD		0.00	
16360	FHLMC	3134G4WV6	03/25/2014	2.000000	40,000,000.00	40,045,200.00	146,666.67		49,200.00	
			03/25/2019	2.002112	39,996,000.00	100.113000	SUNGARD		0.00	
16404	FHLMC	3134G4ZH4	04/30/2014	2.150000	50,000,000.00	50,161,000.00	92,569.44		161,000.00	
			04/30/2019	2.150000	50,000,000.00	100.322000	SUNGARD		0.00	
Inv Type: 37 FHLMC					1.235394	1,835,360,000.00	1,820,301,929.80	7,408,776.92		232,700.00
					1.237580	1,835,165,173.00	99.179558			-15,095,943.20
16084	FAMCDN	31315LA32	08/01/2013	.000000	1,460,000.00	1,459,897.80	1,972.62		293.62	
			08/01/2014	.160260	1,457,631.56	99.993000	SUNGARD		0.00	
16258	FAMCDN	31315LR59	12/04/2013	.000000	91,000.00	90,968.15	73.20		41.36	
			12/01/2014	.160259	90,853.59	99.965000	SUNGARD		0.00	
Inv Type: 50 AGENCY DISC NOTES					.000000	1,551,000.00	1,550,865.95	2,045.82		334.98
					.160260	1,548,485.15	99.991357			0.00
16465	Reverse Repo		05/30/2014	.170000	-246,000,000.00	-246,000,000.00	-2,323.33		0.00	
			06/02/2014	.170000	-246,000,000.00	100.000000	BOOK		0.00	
16466	Reverse Repo		05/30/2014	.150000	-246,500,000.00	-246,500,000.00	-2,054.17		0.00	
			06/02/2014	.150000	-246,500,000.00	100.000000	BOOK		0.00	
Inv Type: 68 REV REPO 30/360					.159990	-492,500,000.00	-492,500,000.00	-4,377.50		0.00
					.159990	-492,500,000.00	100.000000			0.00



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11456	MLGIP		06/30/2008	.053022	174,801,616.45	174,801,616.45	0.00	0.00
			06/01/2014	.053022	174,801,616.45	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.053022	174,801,616.45	174,801,616.45	0.00	0.00
				.053022	174,801,616.45	100.000000		0.00
Subtotal				1.234845	5,062,889,616.45	5,020,947,743.26	18,901,789.81	850,712.53
				1.239417	5,061,776,369.65	99.171582		-41,681,384.74

Fund: 8 CONSOLIDATED TRANS. BONDS S/F

12228	CTRB 2009 Debt Serv		06/19/2009	.009959	3,445,308.46	3,445,308.46	0.00	0.00
			06/01/2014	.009959	3,445,308.46	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	.009987	4,276,105.17	4,276,105.17	0.00	0.00
			06/01/2014	.009987	4,276,105.17	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009975	7,721,413.63	7,721,413.63	0.00	0.00
				.009975	7,721,413.63	100.000000		0.00
Subtotal				.009975	7,721,413.63	7,721,413.63	0.00	0.00
				.009975	7,721,413.63	100.000000		0.00

Fund: 11 COUNTY TRANS. REVENUE BOND

11457	Balt C BP 2004 Debt		06/30/2008	.000000	2.76	2.76	0.00	0.00
			06/01/2014	.000000	2.76	100.000000	BOOK	0.00
11458	Balt C BP 2004 Rese		06/30/2008	.010043	2,289,586.01	2,289,586.01	0.00	0.00
			06/01/2014	.010043	2,289,586.01	100.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.009998	30.78	30.78	0.00	0.00
			06/01/2014	.009998	30.78	100.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.009967	2,819,859.04	2,819,859.04	0.00	0.00
			06/01/2014	.009967	2,819,859.04	100.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.009837	1,038,989.59	1,038,989.59	0.00	0.00
			06/01/2014	.009837	1,038,989.59	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009973	6,148,468.18	6,148,468.18	0.00	0.00
				.009973	6,148,468.18	100.000000		0.00
Subtotal				.009973	6,148,468.18	6,148,468.18	0.00	0.00



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				.009973	6,148,468.18	100.000000		0.00

Fund: 14 BC 2012 CRTB BOND PROCEEDS

15392	CTRB 2012 BC Bond P		09/20/2012	.010002	19,925,154.58	19,925,154.58	0.00	0.00
			09/19/2027	.010002	19,925,154.58	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010002	19,925,154.58	19,925,154.58	0.00	0.00
				.010002	19,925,154.58	100.000000		0.00
Subtotal				.010002	19,925,154.58	19,925,154.58	0.00	0.00
				.010002	19,925,154.58	100.000000		0.00

Fund: 15 BC 2012 CTRB DEBT SERVICE

15473	CTRB 2012 BC Debt S		10/25/2012	.010649	256.16	256.16	0.00	0.00
			09/20/2027	.010649	256.16	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010649	256.16	256.16	0.00	0.00
				.010649	256.16	100.000000		0.00
Subtotal				.010649	256.16	256.16	0.00	0.00
				.010649	256.16	100.000000		0.00

Fund: 16 BC 2012 CTRB RESERVE

15472	CTRB 2012 BC Reserv		10/25/2012	.009869	1,257,514.44	1,257,514.44	0.00	0.00
			09/20/2027	.009869	1,257,514.44	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009869	1,257,514.44	1,257,514.44	0.00	0.00
				.009869	1,257,514.44	100.000000		0.00
Subtotal				.009869	1,257,514.44	1,257,514.44	0.00	0.00
				.009869	1,257,514.44	100.000000		0.00

Fund: 69 DHCD LINK DEPOSIT

12258	LD-004-01		06/10/2009	.250000	459,122.53	459,122.53	192.83	0.00
			06/10/2019	.250000	459,122.53	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	264,007.39	264,007.39	110.90	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
			06/10/2019	.250000	264,007.39	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	103,703.43	103,703.43	137.37	0.00
			06/10/2019	.250000	103,703.43	100.000000	BOOK	0.00
12866	LD-079-01		01/05/2010	.650000	2,955.80	2,955.80	3.26	0.00
			01/05/2015	.650000	2,955.80	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	852,443.85	852,443.85	683.82	0.00
			02/19/2020	.480000	852,443.85	100.000000	BOOK	0.00
13123	LD-079-02		02/26/2010	.300000	197,532.89	197,532.89	100.59	0.00
			02/26/2020	.300000	197,532.89	100.000000	BOOK	0.00
13471	LD-074-01		07/29/2010	.510000	39,807.77	39,807.77	99.31	0.00
			07/13/2015	.510000	39,807.77	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	83,659.85	83,659.85	35.53	0.00
			09/17/2020	.250000	83,659.85	100.000000	BOOK	0.00
14478	LD-0149-01		08/15/2011	.250000	755,458.77	755,458.77	315.33	0.00
			05/23/2021	.250000	755,458.77	100.000000	BOOK	0.00
14999	LD-0163-01		03/23/2012	.250000	29,893.59	29,893.59	12.69	0.00
			01/27/2017	.250000	29,893.59	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.327986	2,788,585.87	2,788,585.87	1,691.63	0.00
				.327986	2,788,585.87	100.000000		0.00
Subtotal				.327986	2,788,585.87	2,788,585.87	1,691.63	0.00
				.327986	2,788,585.87	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	32,933.33	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	17,236.67	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	51,880.00	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	55,790.00	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	157,840.00	0.00
				4.984421	9,500,000.00	100.000000		0.00
Subtotal				4.984421	9,500,000.00	9,500,000.00	157,840.00	0.00



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				4.984421	9,500,000.00	100.000000		0.00

Fund: 634 RENTAL HOUSING CAPITAL APP.

152	UST	912810EE4	03/19/1990	8.500000	540,000.00	740,642.40	13,440.33	203,004.90
			02/15/2020	8.539499	537,637.50	137.156000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	491,202.85	7,536.40	143,191.86
			08/15/2022	7.414245	348,010.99	138.367000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,231,845.25	20,976.73	346,196.76
				8.097336	885,648.49	137.636341		0.00
			Subtotal	8.008819	895,000.00	1,231,845.25	20,976.73	346,196.76
				8.097336	885,648.49	137.636341		0.00

Fund: 2010 2010 QSCB Sinking Fund 080411

16083	QSCB 2010 FAMCDN	31315LA32	08/01/2013	.000000	8,540,000.00	8,539,402.20	11,538.49	1,717.49
			08/01/2014	.160260	8,526,146.22	99.993000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	8,540,000.00	8,539,402.20	11,538.49	1,717.49
				.160260	8,526,146.22	99.993000		0.00
			Subtotal	.000000	8,540,000.00	8,539,402.20	11,538.49	1,717.49
				.160260	8,526,146.22	99.993000		0.00

Fund: 2011 2010 QZAB Special Sinking Fund

16257	QZAB 2010 FAMCDN	31315LR59	12/04/2013	.000000	909,000.00	908,681.85	731.20	413.13
			12/01/2014	.160258	907,537.52	99.965000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	909,000.00	908,681.85	731.20	413.13
				.160258	907,537.52	99.965000		0.00
			Subtotal	.000000	909,000.00	908,681.85	731.20	413.13
				.160258	907,537.52	99.965000		0.00

Fund: 2093 2011C 3rd QZAB Repo

16457	qzab 2011C 3RD		05/21/2014	.090000	3,565,864.00	3,565,864.00	98.06	0.00
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			06/18/2014	.090000	3,565,864.00	100.000000	BOOK	0.00
	Inv Type: 60 REPO OPEN ACT-360			.090000	3,565,864.00	3,565,864.00	98.06	0.00
				.090000	3,565,864.00	100.000000		0.00
	Subtotal			.090000	3,565,864.00	3,565,864.00	98.06	0.00
				.090000	3,565,864.00	100.000000		0.00
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Fund: 2098 2012 D 2nd Qualified Zone Bond								
16458	QZAB 2012 D 2nd		05/21/2014	.090000	10,714,693.00	10,714,693.00	294.65	0.00
			06/18/2014	.090000	10,714,693.00	100.000000	BOOK	0.00
	Inv Type: 60 REPO OPEN ACT-360			.090000	10,714,693.00	10,714,693.00	294.65	0.00
				.090000	10,714,693.00	100.000000		0.00
	Subtotal			.090000	10,714,693.00	10,714,693.00	294.65	0.00
				.090000	10,714,693.00	100.000000		0.00
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Fund: 2101 2013 3RD BOND SERIES								
16459	2013 3rd Bond Serie		05/21/2014	.090000	4,336,308.00	4,336,308.00	119.25	0.00
			06/18/2014	.090000	4,336,308.00	100.000000	BOOK	0.00
	Inv Type: 60 REPO OPEN ACT-360			.090000	4,336,308.00	4,336,308.00	119.25	0.00
				.090000	4,336,308.00	100.000000		0.00
	Subtotal			.090000	4,336,308.00	4,336,308.00	119.25	0.00
				.090000	4,336,308.00	100.000000		0.00
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Fund: 2103 2014 1ST A SERIES GO BOND								
16454	2014 1st A series		05/21/2014	.090000	204,440,544.00	204,440,544.00	5,622.11	0.00
			06/18/2014	.090000	204,440,544.00	100.000000	BOOK	0.00
16455	2014 1st A Ser		05/21/2014	.090000	196,826,888.00	196,826,888.00	5,412.74	0.00
			06/18/2014	.090000	196,826,888.00	100.000000	BOOK	0.00
	Inv Type: 60 REPO OPEN ACT-360			.090000	401,267,432.00	401,267,432.00	11,034.85	0.00
				.090000	401,267,432.00	100.000000		0.00
	Subtotal			.090000	401,267,432.00	401,267,432.00	11,034.85	0.00



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				.090000	401,267,432.00	100.000000		0.00
Fund: 2104 2014 1ST B SERIES GO BOND								
16456	2014 1st B Ser		05/21/2014	.090000	17,557,905.00	17,557,905.00	482.84	0.00
			06/18/2014	.090000	17,557,905.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.090000	17,557,905.00	17,557,905.00	482.84	0.00
				.090000	17,557,905.00	100.000000		0.00
Subtotal				.090000	17,557,905.00	17,557,905.00	482.84	0.00
				.090000	17,557,905.00	100.000000		0.00
Grand Total		Count 170		1.141934	5,558,017,211.31	5,516,411,267.42	19,106,597.51	1,199,039.91
				1.146385	5,556,879,296.74	99.251425		-41,681,384.74