



Inventory by Market Value

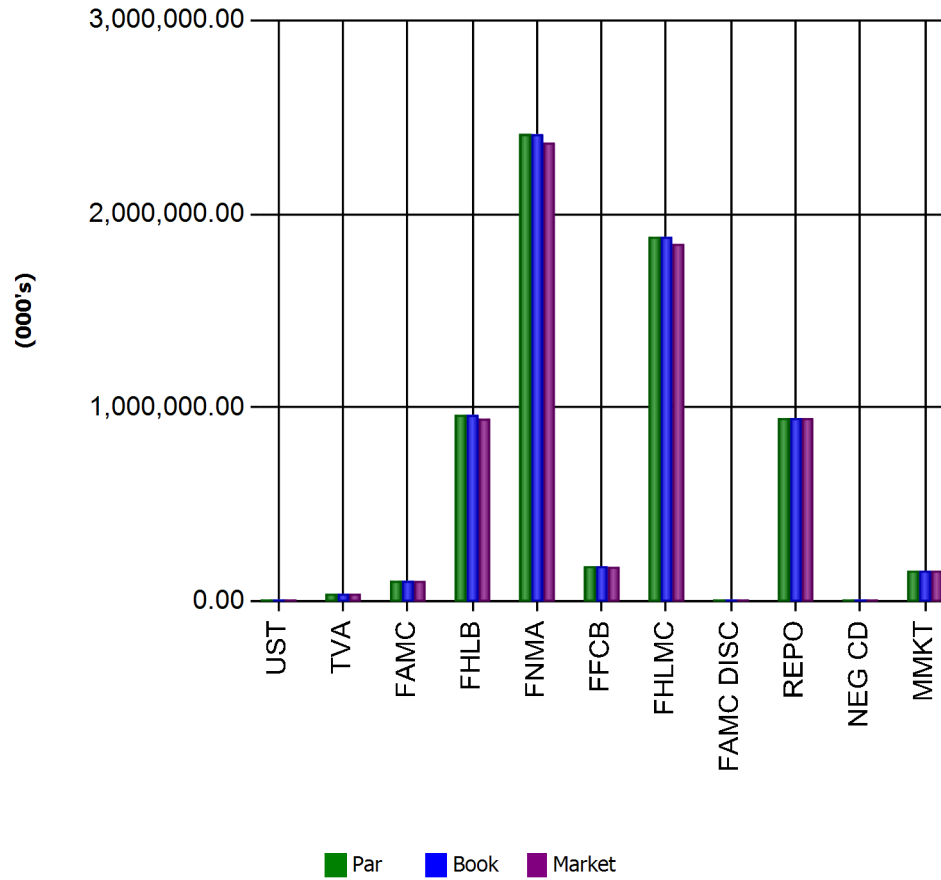
As Of Date: 12/31/2013

Date Basis: Settlement

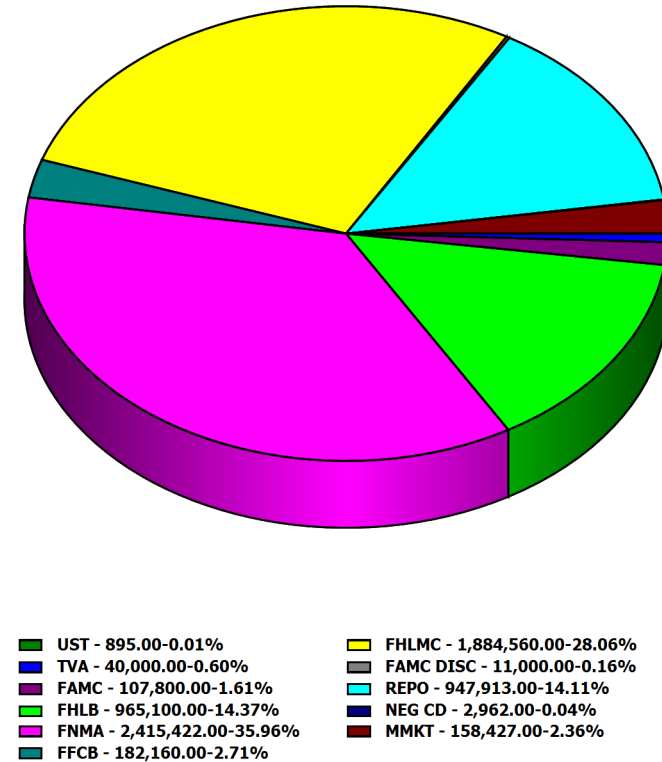
Run: 04/08/2014 08:38:02 AM

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	1,220	334
TVA	40,000	39,810	39,810	0
FAMC	107,800	107,780	106,037	-1,743
FHLB	965,100	964,993	945,425	-19,568
FNMA	2,415,422	2,414,844	2,370,910	-43,934
FFCB	182,160	182,140	179,348	-2,792
FHLMC	1,884,560	1,884,369	1,847,305	-37,065
FAMC DISC	11,000	10,982	10,993	4
REPO	947,913	947,913	947,913	0
NEG CD	2,962	2,962	2,962	0
MMKT	158,427	158,427	158,427	0
Totals(000's)	6,716,239	6,715,105	6,610,348	-104,763



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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	182,777.78	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	182,777.78	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	7,963,120.00	43,511.11	0.00
			07/03/2017	1.115464	7,994,000.00	99.539000	SUNGARD	-30,880.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	9,935,600.00	40,888.89	0.00
			08/23/2017	1.160322	9,995,000.00	99.356000	SUNGARD	-59,400.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,317,552.00	100,415.00	0.00
			01/30/2018	1.055146	22,794,300.00	97.884000	SUNGARD	-476,748.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	8,812,350.00	30,187.50	0.00
			03/06/2018	1.050000	9,000,000.00	97.915000	SUNGARD	-187,650.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	24,387,000.00	71,875.00	0.00
			04/02/2018	1.151036	24,998,750.00	97.548000	SUNGARD	-611,750.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	22,580,480.00	3,322.22	0.00
			06/27/2018	1.300000	23,000,000.00	98.176000	SUNGARD	-419,520.00
16170	FAMC	31315P3U1	09/18/2013	2.005280	10,000,000.00	10,040,800.00	57,373.29	43,300.00
			09/18/2018	2.010561	9,997,500.00	100.408000	SUNGARD	0.00
Inv Type: 31 FAMCA				1.228137	107,800,000.00	106,036,902.00	347,573.01	43,300.00
				1.232059	107,779,550.00	98.364473		-1,785,948.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,216,000.00	131,944.44	0.00
			09/26/2017	1.005139	49,987,500.00	98.432000	SUNGARD	-771,500.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,191,829.00	31,875.00	0.00
			10/16/2017	1.001028	15,299,235.00	99.293000	SUNGARD	-107,406.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,008,500.00	72,222.22	0.00
			11/09/2017	1.000000	50,000,000.00	98.017000	SUNGARD	-991,500.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,008,500.00	72,222.22	0.00
			11/09/2017	1.004155	49,990,000.00	98.017000	SUNGARD	-981,500.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	42,830,375.00	209,270.83	0.00
			01/17/2018	1.056176	43,736,875.00	97.898000	SUNGARD	-906,500.00
15620	FHLB	313381R31	02/01/2013	1.050000	50,000,000.00	48,935,500.00	218,750.00	0.00
			02/01/2018	1.050000	50,000,000.00	97.871000	SUNGARD	-1,064,500.00
15628	FHLB	313381SE6	02/01/2013	1.100000	50,000,000.00	49,029,000.00	229,166.67	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	
			02/01/2018	1.100000	50,000,000.00		98.058000	SUNGARD		-971,000.00
15687	FHLB	3133823A9	02/22/2013	1.150000	50,000,000.00		49,031,500.00	206,041.67		0.00
			02/22/2018	1.150000	50,000,000.00		98.063000	SUNGARD		-968,500.00
15692	FHLB	3133823A9	02/22/2013	1.150000	9,500,000.00		9,315,985.00	39,147.92		0.00
			02/22/2018	1.165485	9,492,875.00		98.063000	SUNGARD		-176,890.00
15695	FHLB	3133825N9	02/28/2013	1.200000	50,000,000.00		49,100,500.00	205,000.00		0.00
			02/28/2018	1.200000	50,000,000.00		98.201000	SUNGARD		-899,500.00
15725	FHLB	313381M69	01/16/2013	1.000000	50,000,000.00		48,915,500.00	229,166.67		0.00
			01/16/2018	1.003083	49,992,500.00		97.831000	SUNGARD		-1,077,000.00
15759	FHLB	3133823A9	02/22/2013	1.150000	9,250,000.00		9,070,827.50	38,117.71		0.00
			02/22/2018	1.152064	9,249,075.00		98.063000	SUNGARD		-178,247.50
15800	FHLB	313382HU0	03/27/2013	1.090000	47,225,000.00		46,282,861.25	134,407.60		0.00
			03/27/2018	1.105460	47,189,581.25		98.005000	SUNGARD		-906,720.00
15801	FHLB	313382HU0	03/27/2013	1.090000	15,000,000.00		14,700,750.00	42,691.67		0.00
			03/27/2018	1.105460	14,988,750.00		98.005000	SUNGARD		-288,000.00
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00		48,505,500.00	38,194.44		0.00
			06/06/2018	1.100000	50,000,000.00		97.011000	SUNGARD		-1,494,500.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00		48,759,000.00	31,944.44		0.00
			06/11/2018	1.150000	50,000,000.00		97.518000	SUNGARD		-1,241,000.00
15944	FHLB	3133836L0	05/28/2013	1.200000	50,000,000.00		48,707,000.00	61,666.67		0.00
			05/24/2018	1.202079	49,995,000.00		97.414000	SUNGARD		-1,288,000.00
15962	FHLB	313383D99	06/20/2013	1.250000	50,000,000.00		48,658,500.00	19,097.22		0.00
			06/20/2018	1.250207	49,999,500.00		97.317000	SUNGARD		-1,341,000.00
15963	FHLB	313383CD1	06/05/2013	1.300000	23,175,000.00		22,590,526.50	21,758.75		0.00
			06/05/2018	1.300000	23,175,000.00		97.478000	SUNGARD		-584,473.50
15966	FHLB	313383D99	06/20/2013	1.250000	25,000,000.00		24,329,250.00	9,548.61		0.00
			06/20/2018	1.250000	25,000,000.00		97.317000	SUNGARD		-670,750.00
15978	FHLB	313383H20	06/26/2013	1.375000	25,000,000.00		24,417,250.00	4,774.31		0.00
			06/26/2018	1.377077	24,997,500.00		97.669000	SUNGARD		-580,250.00
16010	FHLB	313383HX2	06/19/2013	1.625000	100,000,000.00		98,890,000.00	54,166.67		0.00
			06/19/2018	1.625000	100,000,000.00		98.890000	SUNGARD		-1,110,000.00
16019	FHLB	313383J69	06/12/2013	1.600000	25,000,000.00		24,700,250.00	21,111.11		0.00
			06/12/2018	1.600000	25,000,000.00		98.801000	SUNGARD		-299,750.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00		26,230,190.00	16,140.00		0.00
			06/13/2018	1.200000	26,900,000.00		97.510000	SUNGARD		-669,810.00
Inv Type: 32 FHLB					1.182436	965,100,000.00	945,425,094.25	2,138,426.84		0.00



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon	Current Par /Share	Market Value	Curr Accr Int	Unrealized Gain
				YTM TR	Current Book	Market Price	Price Source	Unrealized Loss
				1.184714	964,993,391.25	97.961361		-19,568,297.00
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,067,924.65	171,188.67	0.00
			07/17/2017	1.200000	31,315,000.00	99.211000	SUNGARD	-247,075.35
15191	FNMA	3136G0SD4	07/26/2012	1.200000	50,000,000.00	49,753,000.00	258,333.33	0.00
			07/26/2017	1.202067	49,995,000.00	99.506000	SUNGARD	-242,000.00
15216	FNMA	3136G0RTO	07/26/2012	1.150000	20,000,000.00	19,866,000.00	99,027.78	0.00
			07/26/2017	1.150000	20,000,000.00	99.330000	SUNGARD	-134,000.00
15220	FNMA	3136G0RTO	07/26/2012	1.150000	18,750,000.00	18,624,375.00	92,838.54	0.00
			07/26/2017	1.150000	18,750,000.00	99.330000	SUNGARD	-125,625.00
15224	FNMA	3135G0MNO	07/25/2012	1.125000	25,000,000.00	24,974,000.00	2,343.75	0.00
			06/28/2017	1.125000	25,000,000.00	99.896000	SUNGARD	-26,000.00
15245	FNMA	3135G0MW0	08/09/2012	1.050000	31,797,000.00	31,484,117.52	131,692.58	0.00
			08/09/2017	1.052058	31,793,820.30	99.016000	SUNGARD	-309,702.78
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,460,990.00	191,388.89	0.00
			08/21/2017	1.006167	52,984,100.00	98.983000	SUNGARD	-523,110.00
15318	FNMA	3136G0ZG9	08/28/2012	1.150000	25,000,000.00	24,843,250.00	98,229.17	0.00
			08/28/2017	1.150000	25,000,000.00	99.373000	SUNGARD	-156,750.00
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,290,665.25	80,522.29	0.00
			08/28/2017	1.102061	21,422,857.50	99.373000	SUNGARD	-132,192.25
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	10,969,353.00	31,012.17	0.00
			09/27/2017	1.070000	11,100,000.00	98.823000	SUNGARD	-130,647.00
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,281,500.00	102,777.78	0.00
			10/17/2017	1.004111	49,990,000.00	98.563000	SUNGARD	-708,500.00
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,388,500.00	126,875.00	0.00
			10/04/2017	1.050000	50,000,000.00	98.777000	SUNGARD	-611,500.00
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,458,399.00	72,949.31	0.00
			10/18/2017	1.015422	35,948,018.75	98.564000	SUNGARD	-489,619.75
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,257,000.00	116,305.56	0.00
			10/12/2017	1.060000	50,000,000.00	98.514000	SUNGARD	-743,000.00
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,677,531.50	52,026.39	0.00
			09/27/2017	1.005139	19,920,018.75	98.758000	SUNGARD	-242,487.25
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,098,000.00	83,333.33	0.00
			11/01/2017	1.001028	49,997,500.00	98.196000	SUNGARD	-899,500.00
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,098,000.00	83,333.33	0.00
			11/01/2017	1.000000	50,000,000.00	98.196000	SUNGARD	-902,000.00
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,220,175.00	81,870.28	0.00
			10/24/2017	1.002056	43,985,601.00	98.250000	SUNGARD	-765,426.00



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					Current Book	Market Price		Unrealized Loss	
15499	FNMA	3136G05V9	12/04/2012	1.050000	50,000,000.00	49,125,500.00	39,375.00		0.00
			12/04/2017	1.050000	50,000,000.00	98.251000	SUNGARD		-874,500.00
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,429,430.00	30,213.33		0.00
			11/29/2017	1.030000	33,000,000.00	98.271000	SUNGARD		-570,570.00
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	48,992,500.00	26,388.89		0.00
			12/12/2017	1.010280	49,975,000.00	97.985000	SUNGARD		-982,500.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	48,919,000.00	7,291.67		0.00
			12/26/2017	1.050000	50,000,000.00	97.838000	SUNGARD		-1,081,000.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	48,954,000.00	14,583.33		0.00
			12/21/2017	1.051029	49,997,500.00	97.908000	SUNGARD		-1,043,500.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	48,900,000.00	6,944.44		0.00
			12/26/2017	1.002056	49,995,000.00	97.800000	SUNGARD		-1,095,000.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	53,741,050.00	4,583.33		0.00
			12/28/2017	1.000000	55,000,000.00	97.711000	SUNGARD		-1,258,950.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	48,855,500.00	4,166.67		0.00
			12/28/2017	1.000000	50,000,000.00	97.711000	SUNGARD		-1,144,500.00
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,009,500.00	220,208.33		0.00
			01/30/2018	1.053088	49,992,500.00	98.019000	SUNGARD		-983,000.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	48,904,000.00	216,013.89		0.00
			01/30/2018	1.030000	50,000,000.00	97.808000	SUNGARD		-1,096,000.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,122,645.00	66,916.67		0.00
			02/05/2018	1.004111	16,496,700.00	97.713000	SUNGARD		-374,055.00
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	39,991,752.00	179,690.00		0.00
			01/30/2018	1.050412	40,799,184.00	98.019000	SUNGARD		-807,432.00
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,702,850.00	66,062.50		0.00
			01/30/2018	1.050412	14,999,700.00	98.019000	SUNGARD		-296,850.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	48,981,500.00	192,180.56		0.00
			02/14/2018	1.035718	49,937,500.00	97.963000	SUNGARD		-956,000.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	49,062,000.00	190,000.00		0.00
			03/07/2018	1.201033	49,997,500.00	98.124000	SUNGARD		-935,500.00
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	19,957,320.00	87,720.00		0.00
			02/22/2018	1.201033	20,398,980.00	97.830000	SUNGARD		-441,660.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	24,500,500.00	98,229.17		0.00
			02/28/2018	1.168584	24,977,500.00	98.002000	SUNGARD		-477,000.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,015,000.00	165,000.00		0.00
			03/13/2018	1.103092	49,992,500.00	98.030000	SUNGARD		-977,500.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	44,884,410.00	187,575.00		0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			02/28/2018	1.220678		45,704,250.00	98.108000	SUNGARD		-819,840.00
15744	FNMA	3136G1FM6	03/13/2013	1.250000		50,000,000.00	48,824,000.00	187,500.00		0.00
			03/13/2018	1.252070		49,995,000.00	97.648000	SUNGARD		-1,171,000.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000		15,700,000.00	15,402,956.00	64,370.00		0.00
			02/28/2018	1.205167		15,696,075.00	98.108000	SUNGARD		-293,119.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000		50,000,000.00	48,997,500.00	137,500.00		0.00
			04/03/2018	1.129133		49,990,000.00	97.995000	SUNGARD		-992,500.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000		50,000,000.00	49,005,500.00	157,812.50		0.00
			03/20/2018	1.138410		49,967,500.00	98.011000	SUNGARD		-962,000.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000		23,940,000.00	23,463,833.40	75,560.63		0.00
			03/20/2018	1.143571		23,918,454.00	98.011000	SUNGARD		-454,620.60
15807	FNMA	3136G1EN5	03/13/2013	1.100000		14,330,000.00	14,047,699.00	47,289.00		0.00
			03/13/2018	1.102061		14,328,567.00	98.030000	SUNGARD		-280,868.00
15829	FNMA	3135G0WB5	04/18/2013	1.200000		50,000,000.00	48,816,500.00	121,666.67		0.00
			04/18/2018	1.200000		50,000,000.00	97.633000	SUNGARD		-1,183,500.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000		50,000,000.00	48,816,500.00	121,666.67		0.00
			04/18/2018	1.200000		50,000,000.00	97.633000	SUNGARD		-1,183,500.00
15842	FNMA	3136G1K73	05/02/2013	1.150000		50,000,000.00	48,732,500.00	94,236.11		0.00
			05/02/2018	1.152064		49,995,000.00	97.465000	SUNGARD		-1,262,500.00
15847	FNMA	3136G1K57	04/30/2013	1.100000		22,725,000.00	22,146,194.25	42,356.88		0.00
			04/30/2018	1.102061		22,722,727.50	97.453000	SUNGARD		-576,533.25
15865	FNMA	3136G1KE8	05/09/2013	1.100000		50,000,000.00	48,566,000.00	80,972.22		0.00
			05/08/2018	1.100000		50,000,000.00	97.132000	SUNGARD		-1,434,000.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000		50,000,000.00	48,834,500.00	121,666.67		0.00
			04/18/2018	1.202067		49,995,000.00	97.669000	SUNGARD		-1,160,500.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000		50,000,000.00	48,670,500.00	84,722.22		0.00
			04/30/2018	1.000000		50,000,000.00	97.341000	SUNGARD		-1,329,500.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000		50,000,000.00	48,631,000.00	38,194.44		0.00
			06/06/2018	1.100000		50,000,000.00	97.262000	SUNGARD		-1,369,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000		50,000,000.00	48,860,000.00	19,097.22		0.00
			06/20/2018	1.250000		50,000,000.00	97.720000	SUNGARD		-1,140,000.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000		50,000,000.00	48,781,500.00	19,166.67		0.00
			06/19/2018	1.152064		49,995,000.00	97.563000	SUNGARD		-1,213,500.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000		50,000,000.00	48,860,000.00	19,097.22		0.00
			06/20/2018	1.252070		49,995,000.00	97.720000	SUNGARD		-1,135,000.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000		50,000,000.00	48,563,500.00	55,555.56		0.00
			05/21/2018	1.082694		49,799,500.00	97.127000	SUNGARD		-1,236,000.00



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					Current Book	Market Price		
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	49,029,000.00	9,027.78	0.00
			06/26/2018	1.306218	49,985,000.00	98.058000	SUNGARD	-956,000.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	48,855,500.00	4,166.67	0.00
			12/28/2017	1.002061	49,995,000.00	97.711000	SUNGARD	-1,139,500.00
16162	FNMA	3136G1TQ2	09/12/2013	2.125000	50,000,000.00	50,040,500.00	321,701.39	40,500.00
			09/12/2018	2.125000	50,000,000.00	100.081000	SUNGARD	0.00
16167	FNMA	3136G1UA5	09/17/2013	2.250000	50,000,000.00	50,103,500.00	325,000.00	103,500.00
			09/17/2018	2.250000	50,000,000.00	100.207000	SUNGARD	0.00
Inv Type: 34 FNMA				1.138838	2,415,422,000.00	2,370,909,920.57	5,827,517.45	144,000.00
				1.143768	2,414,843,553.80	98.157172		-44,077,633.23
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	78,541,600.00	211,111.11	0.00
			09/26/2017	1.005139	79,980,000.00	98.177000	SUNGARD	-1,438,400.00
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	59,389,178.35	48,968.55	0.00
			12/04/2017	1.080000	60,455,000.00	98.237000	SUNGARD	-1,065,821.65
16207	FFCB	3133ED5H1	10/23/2013	2.000000	31,205,000.00	30,916,977.85	117,885.56	0.00
			10/23/2018	2.000000	31,205,000.00	99.077000	SUNGARD	-288,022.15
Inv Type: 36 FFCB				1.209983	171,660,000.00	168,847,756.20	377,965.22	0.00
				1.212377	171,640,000.00	98.361736		-2,792,243.80
15217	FHLMC	3134G3YK0	07/24/2012	1.125000	49,500,000.00	49,210,425.00	242,859.38	0.00
			07/24/2017	1.125000	49,500,000.00	99.415000	SUNGARD	-289,575.00
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,266,967.00	14,300.00	0.00
			07/25/2017	1.010280	3,298,350.00	98.999000	SUNGARD	-31,383.00
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	49,506,000.00	216,666.67	0.00
			07/25/2017	1.019537	49,952,500.00	99.012000	SUNGARD	-446,500.00
15222	FHLMC	3134G3YC8	07/19/2012	1.125000	5,500,000.00	5,433,560.00	27,843.75	0.00
			07/19/2017	1.125000	5,500,000.00	98.792000	SUNGARD	-66,440.00
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,175,699.20	93,920.00	0.00
			08/07/2017	1.013365	23,464,738.00	98.704000	SUNGARD	-289,038.80
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	39,460,000.00	112,222.22	0.00
			09/20/2017	1.005139	39,990,000.00	98.650000	SUNGARD	-530,000.00
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	23,715,360.00	63,240.00	0.00
			09/28/2017	1.040577	23,976,000.00	98.814000	SUNGARD	-260,640.00
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	48,747,000.00	4,166.67	0.00
			12/28/2017	1.002056	49,995,000.00	97.494000	SUNGARD	-1,248,000.00
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	86,769,660.00	7,416.67	0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			12/28/2017	1.004111	88,982,200.00	97.494000		SUNGARD	-2,212,540.00	
15577	FHLMC	3134G33B4	01/11/2013	1.000000	100,000,000.00	97,861,000.00		472,222.22	0.00	
			01/11/2018	1.000206	99,999,000.00	97.861000		SUNGARD	-2,138,000.00	
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00	49,021,000.00		231,875.00	0.00	
			01/22/2018	1.050000	50,000,000.00	98.042000		SUNGARD	-979,000.00	
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00	45,067,580.00		221,375.00	0.00	
			01/16/2018	1.050000	46,000,000.00	97.973000		SUNGARD	-932,420.00	
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00	30,861,495.00		151,593.75	0.00	
			01/16/2018	1.056176	31,490,550.00	97.973000		SUNGARD	-629,055.00	
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	19,438,800.00		83,888.89	0.00	
			01/30/2018	1.000000	20,000,000.00	97.194000		SUNGARD	-561,200.00	
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00	49,075,000.00		199,652.78	0.00	
			03/06/2018	1.253104	49,992,500.00	98.150000		SUNGARD	-917,500.00	
15762	FHLMC	3134G36B1	03/22/2013	1.250000	50,000,000.00	48,935,000.00		175,347.22	0.00	
			03/20/2018	1.250000	50,000,000.00	97.870000		SUNGARD	-1,065,000.00	
15764	FHLMC	3134G36L9	03/28/2013	1.250000	50,000,000.00	48,819,500.00		161,458.33	0.00	
			03/28/2018	1.250000	50,000,000.00	97.639000		SUNGARD	-1,180,500.00	
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00	9,794,200.00		29,062.50	0.00	
			03/28/2018	1.143571	9,991,000.00	97.942000		SUNGARD	-196,800.00	
15826	FHLMC	3134G36Z8	04/17/2013	1.150000	50,000,000.00	48,793,000.00		118,194.44	0.00	
			04/17/2018	1.155160	49,987,500.00	97.586000		SUNGARD	-1,194,500.00	
15841	FHLMC	3134G37H7	04/25/2013	1.150000	12,930,000.00	12,616,318.20		27,260.75	0.00	
			04/25/2018	1.150000	12,930,000.00	97.574000		SUNGARD	-313,681.80	
15846	FHLMC	3134G42B3	04/25/2013	1.100000	63,000,000.00	61,007,310.00		127,050.00	0.00	
			04/25/2018	1.102061	62,993,700.00	96.837000		SUNGARD	-1,986,390.00	
15864	FHLMC	3134G42B3	04/25/2013	1.100000	56,750,000.00	54,954,997.50		114,445.83	0.00	
			04/25/2018	1.102061	56,744,325.00	96.837000		SUNGARD	-1,789,327.50	
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00	24,261,564.00		33,407.50	0.00	
			05/15/2018	1.052058	24,897,510.00	97.436000		SUNGARD	-635,946.00	
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00	38,974,400.00		53,666.67	0.00	
			05/15/2018	1.051647	39,996,800.00	97.436000		SUNGARD	-1,022,400.00	
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00	10,717,960.00		14,758.33	0.00	
			05/15/2018	1.050000	11,000,000.00	97.436000		SUNGARD	-282,040.00	
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00	48,681,000.00		30,347.22	0.00	
			06/12/2018	1.150000	50,000,000.00	97.362000		SUNGARD	-1,319,000.00	
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	48,678,000.00		28,750.00	0.00	
			06/13/2018	1.150000	50,000,000.00	97.356000		SUNGARD	-1,322,000.00	



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					Current Book	Market Value Market Price		Unrealized Loss	
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	49,099,500.00	31,666.67		0.00
			06/12/2018	1.203100	49,992,500.00	98.199000	SUNGARD		-893,000.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	48,737,000.00	20,000.00		0.00
			06/19/2018	1.200000	50,000,000.00	97.474000	SUNGARD		-1,263,000.00
15971	FHLMC	3134G46R4	06/25/2013	1.300000	50,000,000.00	48,814,500.00	10,833.33		0.00
			06/25/2018	1.300000	50,000,000.00	97.629000	SUNGARD		-1,185,500.00
15973	FHLMC	3134G46V5	06/27/2013	1.350000	50,000,000.00	48,828,500.00	7,500.00		0.00
			06/27/2018	1.350000	50,000,000.00	97.657000	SUNGARD		-1,171,500.00
15976	FHLMC	3134G47A0	06/27/2013	1.300000	50,000,000.00	48,992,000.00	7,222.22		0.00
			06/27/2018	1.300000	50,000,000.00	97.984000	SUNGARD		-1,008,000.00
15977	FHLMC	3134G46Z6	06/27/2013	1.350000	50,000,000.00	49,082,500.00	7,500.00		0.00
			06/27/2018	1.350000	50,000,000.00	98.165000	SUNGARD		-917,500.00
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	49,013,000.00	7,777.78		0.00
			06/27/2018	1.400000	50,000,000.00	98.026000	SUNGARD		-987,000.00
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	49,048,000.00	7,777.78		0.00
			06/27/2018	1.400000	50,000,000.00	98.096000	SUNGARD		-952,000.00
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	49,048,000.00	7,777.78		0.00
			06/27/2018	1.400000	50,000,000.00	98.096000	SUNGARD		-952,000.00
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	49,047,000.00	7,500.00		0.00
			06/27/2018	1.352075	49,995,000.00	98.094000	SUNGARD		-948,000.00
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	49,015,500.00	8,333.33		0.00
			06/27/2018	1.500000	50,000,000.00	98.031000	SUNGARD		-984,500.00
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	48,979,500.00	8,333.33		0.00
			06/27/2018	1.500000	50,000,000.00	97.959000	SUNGARD		-1,020,500.00
16014	FHLMC	3134G4AU2	06/27/2013	1.600000	50,000,000.00	49,367,500.00	8,888.89		0.00
			06/27/2018	1.600000	50,000,000.00	98.735000	SUNGARD		-632,500.00
16058	FHLMC	3134G4AX6	07/10/2013	1.750000	24,000,000.00	23,692,080.00	200,666.67		0.00
			07/09/2018	1.750000	24,000,000.00	98.717000	SUNGARD		-307,920.00
16168	FHLMC	3134G4GG7	10/15/2013	2.500000	50,000,000.00	50,040,000.00	263,888.89		40,000.00
			10/15/2018	2.500000	50,000,000.00	100.080000	SUNGARD		0.00
16169	FHLMC	3134G4GD4	10/09/2013	2.350000	50,000,000.00	50,020,000.00	267,638.89		20,000.00
			10/09/2018	2.350000	50,000,000.00	100.040000	SUNGARD		0.00
16183	FHLMC	3134G4H27	10/17/2013	2.000000	9,700,000.00	9,637,144.00	39,877.78		0.00
			10/17/2018	2.000000	9,700,000.00	99.352000	SUNGARD		-62,856.00
Inv Type: 37 FHLMC				1.268195	1,884,560,000.00	1,847,304,519.90	3,970,175.13		60,000.00
				1.270279	1,884,369,173.00	98.023121			-37,124,653.10



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16084	FAMCDN	31315LA32	08/01/2013	.000000	1,460,000.00	1,459,138.60	992.80	514.24
			08/01/2014	.160260	1,457,631.56	99.941000	SUNGARD	0.00
16258	FAMCDN	31315LR59	12/04/2013	.000000	91,000.00	90,882.61	12.12	16.90
			12/01/2014	.160259	90,853.59	99.871000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	1,551,000.00	1,550,021.21	1,004.92	531.14
				.160260	1,548,485.15	99.936893		0.00
16279	Term Repo		12/23/2013	.110000	150,000,000.00	150,000,000.00	4,125.00	0.00
			01/02/2014	.110000	150,000,000.00	100.000000	BOOK	0.00
16280	Term Repo		12/23/2013	.110000	119,314,000.00	119,314,000.00	3,281.14	0.00
			01/02/2014	.110000	119,314,000.00	100.000000	BOOK	0.00
16284	Term Repo		12/26/2013	.090000	136,423,000.00	136,423,000.00	2,046.35	0.00
			01/02/2014	.090000	136,423,000.00	100.000000	BOOK	0.00
16288	Overnight		12/31/2013	.040000	394,447,000.00	394,447,000.00	438.27	0.00
			01/02/2014	.040000	394,447,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.072084	800,184,000.00	800,184,000.00	9,890.76	0.00
				.072084	800,184,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.053215	119,764,212.41	119,764,212.41	2,803.12	0.00
			01/01/2014	.053215	119,764,212.41	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.053215	119,764,212.41	119,764,212.41	2,803.12	0.00
				.053215	119,764,212.41	100.000000		0.00
Subtotal				1.038393	6,506,041,212.41	6,399,832,026.54	12,858,134.23	247,831.14
				1.041938	6,504,931,965.61	98.367530		-105,348,775.13
Fund: 7 CO. TRANS. BONDS 1ST REF.'78 S/F								
16270	Repo		12/16/2013	.130000	129,930,000.00	129,930,000.00	7,507.07	0.00
			01/31/2014	.130000	129,930,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.130000	129,930,000.00	129,930,000.00	7,507.07	0.00
				.130000	129,930,000.00	100.000000		0.00
Subtotal				.130000	129,930,000.00	129,930,000.00	7,507.07	0.00
				.130000	129,930,000.00	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: 8 CONSOLIDATED TRANS. BONDS S/F								
12228	CTRB 2009 Debt Serv		06/19/2009	.009983	3,445,166.52	3,445,166.52	-1.18	0.00
			01/01/2014	.009983	3,445,166.52	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	.009987	4,275,928.50	4,275,928.50	0.00	0.00
			01/01/2014	.009987	4,275,928.50	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009985	7,721,095.02	7,721,095.02	-1.18	0.00
				.009985	7,721,095.02	100.000000		0.00
Subtotal				.009985	7,721,095.02	7,721,095.02	-1.18	0.00
				.009985	7,721,095.02	100.000000		0.00
Fund: 11 COUNTY TRANS. REVENUE BOND								
11457	Balt C BP 2004 Debt		06/30/2008	.009382	38,355.53	38,355.53	132.75	0.00
			01/01/2014	.009382	38,355.53	100.000000	BOOK	0.00
11458	Balt C BP 2004 Rese		06/30/2008	.010044	2,289,490.88	2,289,490.88	697.16	0.00
			01/01/2014	.010044	2,289,490.88	100.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.010039	2,372,764.98	2,372,764.98	21.00	0.00
			01/01/2014	.010039	2,372,764.98	100.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.009967	2,819,742.77	2,819,742.77	0.00	0.00
			01/01/2014	.009967	2,819,742.77	100.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.009960	1,062,731.55	1,062,731.55	0.00	0.00
			01/01/2014	.009960	1,062,731.55	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010004	8,583,085.71	8,583,085.71	850.91	0.00
				.010004	8,583,085.71	100.000000		0.00
Subtotal				.010004	8,583,085.71	8,583,085.71	850.91	0.00
				.010004	8,583,085.71	100.000000		0.00
Fund: 14 BC 2012 CRTB BOND PROCEEDS								
15392	CTRB 2012 BC Bond P		09/20/2012	.010002	20,473,262.48	20,473,262.48	0.00	0.00
			09/19/2027	.010002	20,473,262.48	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010002	20,473,262.48	20,473,262.48	0.00	0.00
				.010002	20,473,262.48	100.000000		0.00



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			Subtotal	.010002	20,473,262.48	20,473,262.48	0.00	0.00
				.010002	20,473,262.48	100.000000		0.00
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Fund: 15 BC 2012 CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	.009877	627,706.61	627,706.61	0.00	0.00
			09/20/2027	.009877	627,706.61	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009877	627,706.61	627,706.61	0.00	0.00
				.009877	627,706.61	100.000000		0.00
			Subtotal	.009877	627,706.61	627,706.61	0.00	0.00
				.009877	627,706.61	100.000000		0.00
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Fund: 16 BC 2012 CTRB RESERVE								
15472	CTRB 2012 BC Reserv		10/25/2012	.009869	1,257,463.10	1,257,463.10	0.00	0.00
			09/20/2027	.009869	1,257,463.10	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009869	1,257,463.10	1,257,463.10	0.00	0.00
				.009869	1,257,463.10	100.000000		0.00
			Subtotal	.009869	1,257,463.10	1,257,463.10	0.00	0.00
				.009869	1,257,463.10	100.000000		0.00
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Fund: 69 DHCD LINK DEPOSIT								
12258	LD-004-01		06/10/2009	.250000	468,052.68	468,052.68	1.07	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	239.16	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	93.33	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	0.00	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	0.00	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	205.79	0.00
			02/26/2020	.300000	199,793.40	100.000000	BOOK	0.00



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13471	LD-074-01		07/29/2010	.510000	51,635.10	51,635.10	64.82	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	0.00	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	0.00	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	0.00	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	45.99	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	0.00	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	650.16	0.00
				.325645	2,961,828.91	100.000000		0.00
Subtotal				.325645	2,961,828.91	2,961,828.91	650.16	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	18,541.67	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	41,166.67	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	21,545.83	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	64,850.00	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	69,737.50	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	215,841.67	0.00
				4.933524	10,500,000.00	100.000000		0.00
Subtotal				4.933524	10,500,000.00	10,500,000.00	215,841.67	0.00
				4.933524	10,500,000.00	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	740,350.80	17,337.23	202,713.30
			02/15/2020	8.539499	537,637.50	137.102000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	479,693.75	9,721.50	131,682.76
			08/15/2022	7.414245	348,010.99	135.125000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,220,044.55	27,058.73	334,396.06
				8.097336	885,648.49	136.317827		0.00
			Subtotal	8.008819	895,000.00	1,220,044.55	27,058.73	334,396.06
				8.097336	885,648.49	136.317827		0.00
Fund: 2010 2010 QSCB Sinking Fund 080411								
16083	QSCB 2010 FAMCDN	31315LA32	08/01/2013	.000000	8,540,000.00	8,534,961.40	5,807.20	3,007.98
			08/01/2014	.160260	8,526,146.22	99.941000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	8,540,000.00	8,534,961.40	5,807.20	3,007.98
				.160260	8,526,146.22	99.941000		0.00
			Subtotal	.000000	8,540,000.00	8,534,961.40	5,807.20	3,007.98
				.160260	8,526,146.22	99.941000		0.00
Fund: 2011 2010 QZAB Special Sinking Fund								
16257	QZAB 2010 FAMCDN	31315LR59	12/04/2013	.000000	909,000.00	907,827.39	121.16	168.71
			12/01/2014	.160258	907,537.52	99.871000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	909,000.00	907,827.39	121.16	168.71
				.160258	907,537.52	99.871000		0.00
			Subtotal	.000000	909,000.00	907,827.39	121.16	168.71
				.160258	907,537.52	99.871000		0.00
Fund: 2093 2011C 3rd QZAB Repo								
16266	QZAB Repo 2011C 3rd		12/11/2013	.130000	5,899,977.00	5,899,977.00	447.41	0.00
			01/15/2014	.130000	5,899,977.00	100.000000	BOOK	0.00



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Inv Type: 60 REPO OPEN ACT-360				.130000	5,899,977.00	5,899,977.00	447.41	0.00
				.130000	5,899,977.00	100.000000		0.00
Subtotal				.130000	5,899,977.00	5,899,977.00	447.41	0.00
				.130000	5,899,977.00	100.000000		0.00
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Fund: 2098 2012 D 2nd Qualified Zone Bond								
16265	QZAB Repo 2012 D 2n		12/11/2013	.130000	11,899,184.00	11,899,184.00	902.35	0.00
			01/15/2014	.130000	11,899,184.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.130000	11,899,184.00	11,899,184.00	902.35	0.00
				.130000	11,899,184.00	100.000000		0.00
Subtotal				.130000	11,899,184.00	11,899,184.00	902.35	0.00
				.130000	11,899,184.00	100.000000		0.00
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Grand Total			Count 179	1.017725	6,716,238,815.24	6,610,348,462.71	13,117,319.71	585,403.89
				1.021395	6,715,104,900.67	98.423368		-105,348,775.13