



Inventory by Market Value

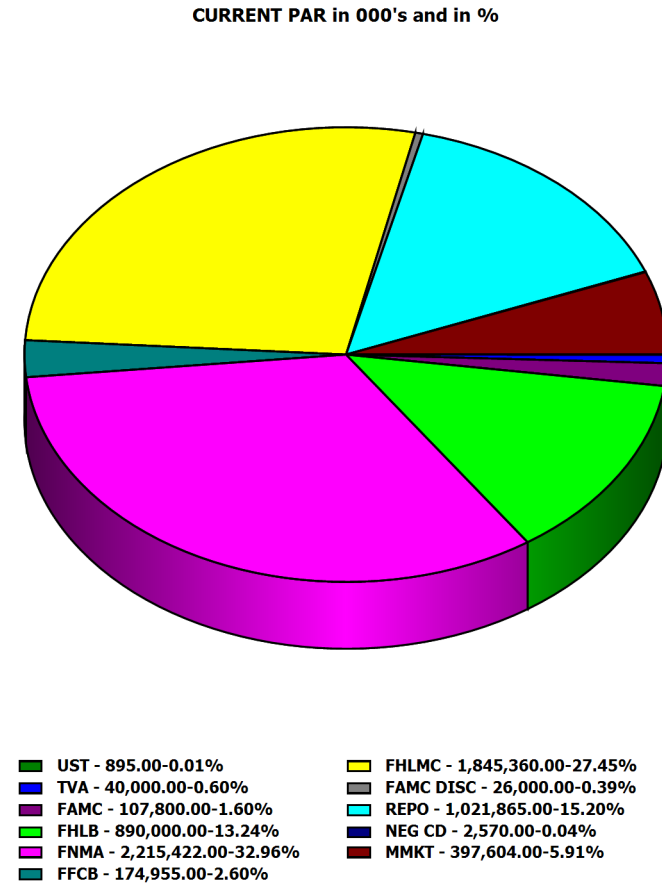
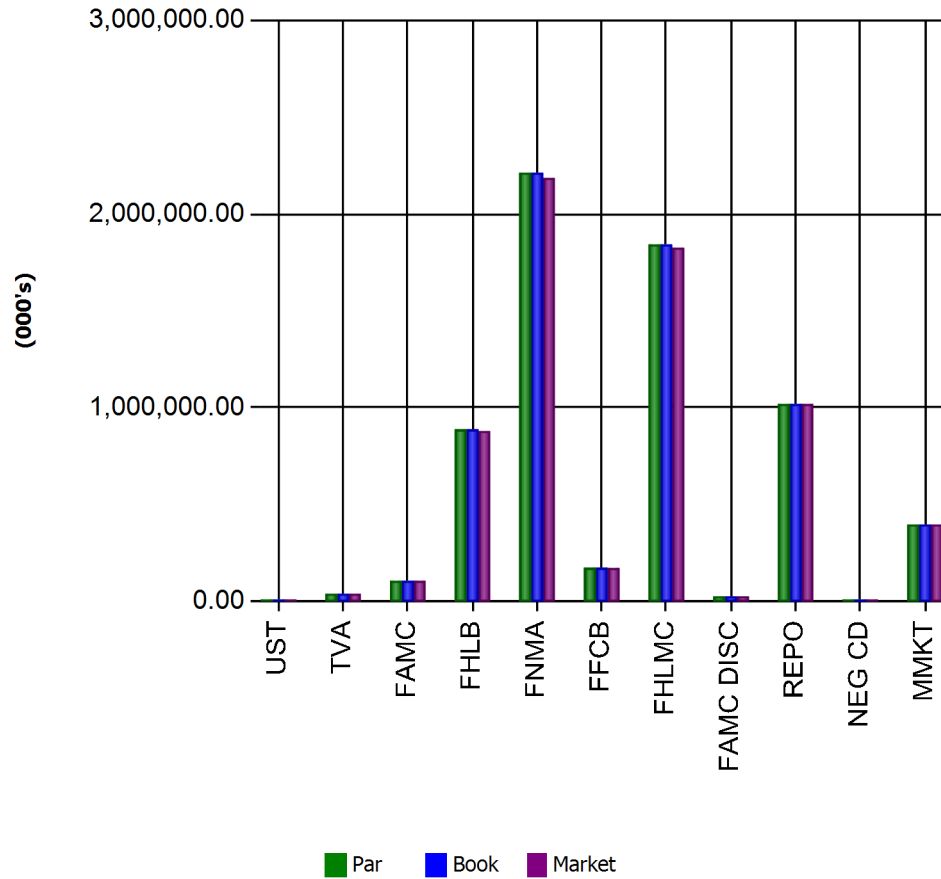
As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland





State of Maryland

Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,207	321
TVA	40,000	39,810	39,810	0
FAMC	107,800	107,780	107,708	-72
FHLB	890,000	889,893	880,033	-9,860
FNMA	2,215,422	2,214,849	2,188,524	-26,324
FFCB	174,955	174,935	173,950	-985
FHLMC	1,845,360	1,845,149	1,827,898	-17,251
FAMC DISC	26,000	25,958	25,976	11
REPO	1,021,865	1,021,865	1,021,865	0
NEG CD	2,570	2,570	2,570	0
MMKT	397,604	397,604	397,604	0
Totals(000's)	6,722,470	6,721,297	6,667,145	-54,160



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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	322,777.78	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	322,777.78	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	8,001,200.00	21,511.11	7,200.00
			07/03/2017	1.115464	7,994,000.00	100.015000	SUNGARD	0.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	9,993,300.00	12,138.89	0.00
			08/23/2017	1.160322	9,995,000.00	99.933000	SUNGARD	-1,700.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,706,520.00	40,565.00	0.00
			01/30/2018	1.055146	22,794,300.00	99.590000	SUNGARD	-87,780.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	8,964,180.00	6,562.50	0.00
			03/06/2018	1.050000	9,000,000.00	99.602000	SUNGARD	-35,820.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	24,824,250.00	143,750.00	0.00
			04/02/2018	1.151036	24,998,750.00	99.297000	SUNGARD	-174,500.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,013,800.00	78,072.22	13,800.00
			06/27/2018	1.300000	23,000,000.00	100.060000	SUNGARD	0.00
16170	FAMC	31315P3U1	09/18/2013	2.000000	10,000,000.00	10,204,600.00	6,958.22	207,100.00
			09/18/2018	2.005280	9,997,500.00	102.046000	SUNGARD	0.00
Inv Type: 31 FAMC				1.227647	107,800,000.00	107,707,850.00	309,557.94	228,100.00
				1.231569	107,779,550.00	99.914518		-299,800.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,564,000.00	6,944.44	0.00
			09/26/2017	1.005139	49,987,500.00	99.128000	SUNGARD	-423,500.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,140,574.00	70,125.00	0.00
			10/16/2017	1.001028	15,299,235.00	98.958000	SUNGARD	-158,661.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,520,000.00	197,222.22	0.00
			11/09/2017	1.000000	50,000,000.00	99.040000	SUNGARD	-480,000.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,520,000.00	197,222.22	0.00
			11/09/2017	1.004155	49,990,000.00	99.040000	SUNGARD	-470,000.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	43,254,750.00	94,427.08	0.00
			01/17/2018	1.056176	43,736,875.00	98.868000	SUNGARD	-482,125.00
15620	FHLB	313381R31	02/01/2013	1.050000	50,000,000.00	49,421,500.00	87,500.00	0.00
			02/01/2018	1.050000	50,000,000.00	98.843000	SUNGARD	-578,500.00
15628	FHLB	313381SE6	02/01/2013	1.100000	50,000,000.00	49,498,500.00	91,666.67	0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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		98.997000	SUNGARD		-501,500.00
15687	FHLB	3133823A9	02/22/2013	1.150000	50,000,000.00		49,501,500.00	62,291.67		0.00
			02/22/2018	1.150000	50,000,000.00		99.003000	SUNGARD		-498,500.00
15692	FHLB	3133823A9	02/22/2013	1.150000	9,500,000.00		9,405,285.00	11,835.42		0.00
			02/22/2018	1.165485	9,492,875.00		99.003000	SUNGARD		-87,590.00
15695	FHLB	3133825N9	02/28/2013	1.200000	50,000,000.00		49,562,500.00	55,000.00		0.00
			02/28/2018	1.200000	50,000,000.00		99.125000	SUNGARD		-437,500.00
15725	FHLB	313381M69	01/16/2013	1.000000	50,000,000.00		49,413,500.00	104,166.67		0.00
			01/16/2018	1.003083	49,992,500.00		98.827000	SUNGARD		-579,000.00
15759	FHLB	3133823A9	02/22/2013	1.150000	9,250,000.00		9,157,777.50	11,523.96		0.00
			02/22/2018	1.152064	9,249,075.00		99.003000	SUNGARD		-91,297.50
15800	FHLB	313382HU0	03/27/2013	1.090000	47,225,000.00		46,735,749.00	5,719.47		0.00
			03/27/2018	1.105460	47,189,581.25		98.964000	SUNGARD		-453,832.25
15801	FHLB	313382HU0	03/27/2013	1.090000	15,000,000.00		14,844,600.00	1,816.67		0.00
			03/27/2018	1.105460	14,988,750.00		98.964000	SUNGARD		-144,150.00
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00		49,122,500.00	175,694.44		0.00
			06/06/2018	1.100000	50,000,000.00		98.245000	SUNGARD		-877,500.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00		49,330,000.00	175,694.44		0.00
			06/11/2018	1.150000	50,000,000.00		98.660000	SUNGARD		-670,000.00
15944	FHLB	3133836L0	05/28/2013	1.200000	50,000,000.00		49,267,000.00	211,666.67		0.00
			05/24/2018	1.202079	49,995,000.00		98.534000	SUNGARD		-728,000.00
15962	FHLB	313383D99	06/20/2013	1.250000	50,000,000.00		49,249,000.00	175,347.22		0.00
			06/20/2018	1.250207	49,999,500.00		98.498000	SUNGARD		-750,500.00
15963	FHLB	313383CD1	06/05/2013	1.300000	23,175,000.00		23,029,692.75	97,077.50		0.00
			06/05/2018	1.300000	23,175,000.00		99.373000	SUNGARD		-145,307.25
15966	FHLB	313383D99	06/20/2013	1.250000	25,000,000.00		24,624,500.00	87,673.61		0.00
			06/20/2018	1.250000	25,000,000.00		98.498000	SUNGARD		-375,500.00
15978	FHLB	313383H20	06/26/2013	1.375000	25,000,000.00		24,697,500.00	90,711.81		0.00
			06/26/2018	1.377077	24,997,500.00		98.790000	SUNGARD		-300,000.00
16019	FHLB	313383J69	06/12/2013	1.600000	25,000,000.00		24,850,250.00	121,111.11		0.00
			06/12/2018	1.600000	25,000,000.00		99.401000	SUNGARD		-149,750.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00		26,538,195.00	96,840.00		0.00
			06/13/2018	1.200000	26,900,000.00		98.655000	SUNGARD		-361,805.00
16395	FHLB	3130A1DL9	04/02/2014	2.010000	24,900,000.00		24,784,464.00	248,854.75		0.00
			04/02/2019	2.010000	24,900,000.00		99.536000	SUNGARD		-115,536.00
Inv Type: 32 FHLB				1.155860	890,000,000.00		880,033,337.25	2,478,133.04		0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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	
				1.158330	889,893,391.25	98.880150				-9,860,054.00
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,252,056.85	77,243.67			0.00
			07/17/2017	1.200000	31,315,000.00	99.799000	SUNGARD			-62,943.15
15216	FNMA	3136G0RTO	07/26/2012	1.150000	20,000,000.00	19,927,000.00	41,527.78			0.00
			07/26/2017	1.150000	20,000,000.00	99.635000	SUNGARD			-73,000.00
15220	FNMA	3136G0RTO	07/26/2012	1.150000	18,750,000.00	18,681,562.50	38,932.29			0.00
			07/26/2017	1.150000	18,750,000.00	99.635000	SUNGARD			-68,437.50
15245	FNMA	3135G0MW0	08/09/2012	1.050000	31,797,000.00	31,679,987.04	48,225.45			0.00
			08/09/2017	1.052058	31,793,820.30	99.632000	SUNGARD			-113,833.26
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,663,980.00	58,888.89			0.00
			08/21/2017	1.006167	52,984,100.00	99.366000	SUNGARD			-320,120.00
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,369,509.25	21,603.54			0.00
			08/28/2017	1.102061	21,422,857.50	99.741000	SUNGARD			-53,348.25
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,092,563.00	1,319.67			0.00
			09/27/2017	1.070000	11,100,000.00	99.933000	SUNGARD			-7,437.00
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,537,500.00	227,777.78			0.00
			10/17/2017	1.004111	49,990,000.00	99.075000	SUNGARD			-452,500.00
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,631,500.00	258,125.00			0.00
			10/04/2017	1.050000	50,000,000.00	99.263000	SUNGARD			-368,500.00
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,713,102.00	162,886.81			0.00
			10/18/2017	1.015422	35,948,018.75	99.272000	SUNGARD			-234,916.75
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,527,000.00	248,805.56			0.00
			10/12/2017	1.060000	50,000,000.00	99.054000	SUNGARD			-473,000.00
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,768,588.75	2,213.89			0.00
			09/27/2017	1.005139	19,920,018.75	99.215000	SUNGARD			-151,430.00
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,407,500.00	208,333.33			0.00
			11/01/2017	1.001028	49,997,500.00	98.815000	SUNGARD			-590,000.00
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,407,500.00	208,333.33			0.00
			11/01/2017	1.000000	50,000,000.00	98.815000	SUNGARD			-592,500.00
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,620,484.00	191,845.28			0.00
			10/24/2017	1.002056	43,985,601.00	99.160000	SUNGARD			-365,117.00
15499	FNMA	3136G05V9	12/04/2012	1.050000	50,000,000.00	49,471,000.00	170,625.00			0.00
			12/04/2017	1.050000	50,000,000.00	98.942000	SUNGARD			-529,000.00
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,654,160.00	115,188.33			0.00
			11/29/2017	1.030000	33,000,000.00	98.952000	SUNGARD			-345,840.00
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,374,000.00	151,388.89			0.00
			12/12/2017	1.010280	49,975,000.00	98.748000	SUNGARD			-601,000.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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	
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,318,500.00	138,541.67		0.00
			12/26/2017	1.050000	50,000,000.00	98.637000	SUNGARD	-681,500.00	
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,335,500.00	145,833.33		0.00
			12/21/2017	1.051029	49,997,500.00	98.671000	SUNGARD	-662,000.00	
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	49,302,000.00	131,944.44		0.00
			12/26/2017	1.002056	49,995,000.00	98.604000	SUNGARD	-693,000.00	
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,010,550.00	142,083.33		0.00
			12/28/2017	1.000000	55,000,000.00	98.201000	SUNGARD	-989,450.00	
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,100,500.00	129,166.67		0.00
			12/28/2017	1.000000	50,000,000.00	98.201000	SUNGARD	-899,500.00	
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,426,500.00	88,958.33		0.00
			01/30/2018	1.053088	49,992,500.00	98.853000	SUNGARD	-566,000.00	
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	49,326,000.00	87,263.89		0.00
			01/30/2018	1.030000	50,000,000.00	98.652000	SUNGARD	-674,000.00	
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,266,855.00	25,666.67		0.00
			02/05/2018	1.004111	16,496,700.00	98.587000	SUNGARD	-229,845.00	
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	40,332,024.00	72,590.00		0.00
			01/30/2018	1.050412	40,799,184.00	98.853000	SUNGARD	-467,160.00	
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,827,950.00	26,687.50		0.00
			01/30/2018	1.050412	14,999,700.00	98.853000	SUNGARD	-171,750.00	
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	49,392,500.00	65,930.56		0.00
			02/14/2018	1.035718	49,937,500.00	98.785000	SUNGARD	-545,000.00	
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	49,457,500.00	40,000.00		0.00
			03/07/2018	1.201033	49,997,500.00	98.915000	SUNGARD	-540,000.00	
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,228,436.00	26,520.00		0.00
			02/22/2018	1.201033	20,398,980.00	99.159000	SUNGARD	-170,544.00	
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	24,703,000.00	26,354.17		0.00
			02/28/2018	1.168584	24,977,500.00	98.812000	SUNGARD	-274,500.00	
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,400,000.00	27,500.00		0.00
			03/13/2018	1.103092	49,992,500.00	98.800000	SUNGARD	-592,500.00	
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,448,507.50	50,325.00		0.00
			02/28/2018	1.220678	45,704,250.00	99.341000	SUNGARD	-255,742.50	
15744	FNMA	3136G1FM6	03/13/2013	1.250000	50,000,000.00	49,250,000.00	31,250.00		0.00
			03/13/2018	1.252070	49,995,000.00	98.500000	SUNGARD	-745,000.00	
15755	FNMA	3135G0UX9	02/28/2013	1.200000	15,700,000.00	15,596,537.00	17,270.00		0.00
			02/28/2018	1.205167	15,696,075.00	99.341000	SUNGARD	-99,538.00	
15794	FNMA	3136G1HW2	04/05/2013	1.125000	50,000,000.00	49,394,000.00	278,125.00		0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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 Gain	Unrealized Loss
			04/03/2018	1.129133	49,990,000.00	98.788000		SUNGARD		-596,000.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000	50,000,000.00	49,410,000.00		17,187.50		0.00
			03/20/2018	1.138410	49,967,500.00	98.820000		SUNGARD		-557,500.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000	23,940,000.00	23,657,508.00		8,229.38		0.00
			03/20/2018	1.143571	23,918,454.00	98.820000		SUNGARD		-260,946.00
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00	14,158,040.00		7,881.50		0.00
			03/13/2018	1.102061	14,328,567.00	98.800000		SUNGARD		-170,527.00
15829	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00	49,364,000.00		271,666.67		0.00
			04/18/2018	1.200000	50,000,000.00	98.728000		SUNGARD		-636,000.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00	49,364,000.00		271,666.67		0.00
			04/18/2018	1.200000	50,000,000.00	98.728000		SUNGARD		-636,000.00
15842	FNMA	3136G1K73	05/02/2013	1.150000	50,000,000.00	49,191,500.00		237,986.11		0.00
			05/02/2018	1.152064	49,995,000.00	98.383000		SUNGARD		-803,500.00
15847	FNMA	3136G1K57	04/30/2013	1.100000	22,725,000.00	22,357,309.50		104,850.63		0.00
			04/30/2018	1.102061	22,722,727.50	98.382000		SUNGARD		-365,418.00
15865	FNMA	3136G1KE8	05/09/2013	1.100000	50,000,000.00	49,065,000.00		218,472.22		0.00
			05/08/2018	1.100000	50,000,000.00	98.130000		SUNGARD		-935,000.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000	50,000,000.00	49,269,000.00		271,666.67		0.00
			04/18/2018	1.202067	49,995,000.00	98.538000		SUNGARD		-726,000.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00	49,153,500.00		209,722.22		0.00
			04/30/2018	1.000000	50,000,000.00	98.307000		SUNGARD		-846,500.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000	50,000,000.00	49,121,000.00		175,694.44		0.00
			06/06/2018	1.100000	50,000,000.00	98.242000		SUNGARD		-879,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000	50,000,000.00	49,318,500.00		175,347.22		0.00
			06/20/2018	1.250000	50,000,000.00	98.637000		SUNGARD		-681,500.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000	50,000,000.00	49,274,000.00		162,916.67		0.00
			06/19/2018	1.152064	49,995,000.00	98.548000		SUNGARD		-721,000.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000	50,000,000.00	49,318,500.00		175,347.22		0.00
			06/20/2018	1.252070	49,995,000.00	98.637000		SUNGARD		-676,500.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00	49,056,000.00		180,555.56		0.00
			05/21/2018	1.082694	49,799,500.00	98.112000		SUNGARD		-743,500.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	49,450,000.00		171,527.78		0.00
			06/26/2018	1.306218	49,985,000.00	98.900000		SUNGARD		-535,000.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,100,500.00		129,166.67		0.00
			12/28/2017	1.002061	49,995,000.00	98.201000		SUNGARD		-894,500.00
Inv Type: 34 FNMA				1.090141	2,215,422,000.00	2,188,524,210.39		6,575,160.18		0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
				1.095469	2,214,848,553.80	98.785884		-26,324,343.41
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	79,352,800.00	11,111.11	0.00
			09/26/2017	1.005139	79,980,000.00	99.191000	SUNGARD	-627,200.00
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	60,176,302.45	212,197.05	0.00
			12/04/2017	1.080000	60,455,000.00	99.539000	SUNGARD	-278,697.55
16619	FFCB	3133EDWG3	09/29/2014	2.230000	25,000,000.00	24,920,750.00	7,743.05	0.00
			12/26/2019	2.230000	25,000,000.00	99.683000	SUNGARD	-79,250.00
Inv Type: 36 FFCB				1.215108	165,455,000.00	164,449,852.45	231,051.21	0.00
				1.217593	165,435,000.00	99.392495		-985,147.55
15217	FHLMC	3134G3YK0	07/24/2012	1.125000	49,500,000.00	49,425,750.00	103,640.63	0.00
			07/24/2017	1.125000	49,500,000.00	99.850000	SUNGARD	-74,250.00
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,287,889.00	6,050.00	0.00
			07/25/2017	1.010280	3,298,350.00	99.633000	SUNGARD	-10,461.00
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	49,759,000.00	91,666.67	0.00
			07/25/2017	1.019537	49,952,500.00	99.518000	SUNGARD	-193,500.00
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,306,717.60	35,220.00	0.00
			08/07/2017	1.013365	23,464,738.00	99.262000	SUNGARD	-158,020.40
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	39,817,600.00	12,222.22	0.00
			09/20/2017	1.005139	39,990,000.00	99.544000	SUNGARD	-172,400.00
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	23,845,920.00	2,040.00	0.00
			09/28/2017	1.040577	23,976,000.00	99.358000	SUNGARD	-130,080.00
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	49,278,500.00	129,166.67	0.00
			12/28/2017	1.002056	49,995,000.00	98.557000	SUNGARD	-716,500.00
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	87,715,730.00	229,916.67	0.00
			12/28/2017	1.004111	88,982,200.00	98.557000	SUNGARD	-1,266,470.00
15577	FHLMC	3134G33B4	01/11/2013	1.000000	100,000,000.00	98,872,000.00	222,222.22	0.00
			01/11/2018	1.000206	99,999,000.00	98.872000	SUNGARD	-1,127,000.00
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00	49,512,500.00	100,625.00	0.00
			01/22/2018	1.050000	50,000,000.00	99.025000	SUNGARD	-487,500.00
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00	45,758,500.00	100,625.00	0.00
			01/16/2018	1.050000	46,000,000.00	99.475000	SUNGARD	-241,500.00
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00	31,334,625.00	68,906.25	0.00
			01/16/2018	1.056176	31,490,550.00	99.475000	SUNGARD	-155,925.00
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	19,673,000.00	33,888.89	0.00
			01/30/2018	1.000000	20,000,000.00	98.365000	SUNGARD	-327,000.00
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00	49,585,500.00	43,402.78	0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain	
						Current Book				Unrealized Loss
			03/06/2018	1.253104		49,992,500.00	99.171000	SUNGARD		-407,000.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000		50,000,000.00	49,475,000.00	19,097.22		0.00
			03/20/2018	1.250000		50,000,000.00	98.950000	SUNGARD		-525,000.00
15764	FHLMC	3134G36L9	03/28/2013	1.250000		50,000,000.00	49,386,500.00	5,208.33		0.00
			03/28/2018	1.250000		50,000,000.00	98.773000	SUNGARD		-613,500.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000		10,000,000.00	9,902,800.00	937.50		0.00
			03/28/2018	1.143571		9,991,000.00	99.028000	SUNGARD		-88,200.00
15826	FHLMC	3134G36Z8	04/17/2013	1.150000		50,000,000.00	49,383,000.00	261,944.44		0.00
			04/17/2018	1.155160		49,987,500.00	98.766000	SUNGARD		-604,500.00
15841	FHLMC	3134G37H7	04/25/2013	1.150000		12,930,000.00	12,770,573.10	64,434.50		0.00
			04/25/2018	1.150000		12,930,000.00	98.767000	SUNGARD		-159,426.90
15846	FHLMC	3134G42B3	04/25/2013	1.100000		63,000,000.00	61,818,120.00	300,300.00		0.00
			04/25/2018	1.102061		62,993,700.00	98.124000	SUNGARD		-1,175,580.00
15864	FHLMC	3134G42B3	04/25/2013	1.100000		56,750,000.00	55,685,370.00	270,508.33		0.00
			04/25/2018	1.102061		56,744,325.00	98.124000	SUNGARD		-1,058,955.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000		24,900,000.00	24,564,846.00	98,770.00		0.00
			05/15/2018	1.052058		24,897,510.00	98.654000	SUNGARD		-332,664.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000		40,000,000.00	39,461,600.00	158,666.67		0.00
			05/15/2018	1.051647		39,996,800.00	98.654000	SUNGARD		-535,200.00
15912	FHLMC	3134G43V8	05/15/2013	1.050000		11,000,000.00	10,851,940.00	43,633.33		0.00
			05/15/2018	1.050000		11,000,000.00	98.654000	SUNGARD		-148,060.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000		50,000,000.00	49,329,000.00	174,097.22		0.00
			06/12/2018	1.150000		50,000,000.00	98.658000	SUNGARD		-671,000.00
15942	FHLMC	3134G45H7	06/13/2013	1.150000		50,000,000.00	49,328,000.00	172,500.00		0.00
			06/13/2018	1.150000		50,000,000.00	98.656000	SUNGARD		-672,000.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000		50,000,000.00	49,501,000.00	181,666.67		0.00
			06/12/2018	1.203100		49,992,500.00	99.002000	SUNGARD		-491,500.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000		50,000,000.00	49,378,500.00	170,000.00		0.00
			06/19/2018	1.200000		50,000,000.00	98.757000	SUNGARD		-621,500.00
15971	FHLMC	3134G46R4	06/25/2013	1.300000		50,000,000.00	49,450,500.00	173,333.33		0.00
			06/25/2018	1.300000		50,000,000.00	98.901000	SUNGARD		-549,500.00
15973	FHLMC	3134G46V5	06/27/2013	1.350000		50,000,000.00	49,464,500.00	176,250.00		0.00
			06/27/2018	1.350000		50,000,000.00	98.929000	SUNGARD		-535,500.00
15976	FHLMC	3134G47A0	06/27/2013	1.300000		50,000,000.00	49,600,000.00	169,722.22		0.00
			06/27/2018	1.300000		50,000,000.00	99.200000	SUNGARD		-400,000.00
15977	FHLMC	3134G46Z6	06/27/2013	1.350000		50,000,000.00	49,674,500.00	176,250.00		0.00
			06/27/2018	1.350000		50,000,000.00	99.349000	SUNGARD		-325,500.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	49,616,000.00	182,777.78		0.00	
			06/27/2018	1.400000	50,000,000.00	99.232000	SUNGARD		-384,000.00	
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	49,645,500.00	182,777.78		0.00	
			06/27/2018	1.400000	50,000,000.00	99.291000	SUNGARD		-354,500.00	
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	49,645,500.00	182,777.78		0.00	
			06/27/2018	1.400000	50,000,000.00	99.291000	SUNGARD		-354,500.00	
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	49,645,000.00	176,250.00		0.00	
			06/27/2018	1.352075	49,995,000.00	99.290000	SUNGARD		-350,000.00	
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	49,617,000.00	195,833.33		0.00	
			06/27/2018	1.500000	50,000,000.00	99.234000	SUNGARD		-383,000.00	
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	49,587,000.00	195,833.33		0.00	
			06/27/2018	1.500000	50,000,000.00	99.174000	SUNGARD		-413,000.00	
16014	FHLMC	3134G4AU2	06/27/2013	1.600000	50,000,000.00	49,910,500.00	208,888.89		0.00	
			06/27/2018	1.600000	50,000,000.00	99.821000	SUNGARD		-89,500.00	
16510	FHLMC	3134G5CK9	07/30/2014	2.000000	50,000,000.00	50,078,000.00	169,444.44		98,000.00	
			07/30/2019	2.008448	49,980,000.00	100.156000	SUNGARD		0.00	
16524	FHLMC	3134G5DV4	07/30/2014	2.000000	50,000,000.00	49,955,000.00	169,444.44		0.00	
			07/30/2019	2.000000	50,000,000.00	99.910000	SUNGARD		-45,000.00	
Inv Type: 37 FHLMC					1.235467	1,845,360,000.00	1,827,898,480.70	5,460,940.53		98,000.00
					1.237824	1,845,149,173.00	99.053761			-17,348,692.30
16258	FAMCDN	31315LR59	12/04/2013	.000000	91,000.00	90,997.27	122.54		21.14	
			12/01/2014	.160259	90,853.59	99.997000	SUNGARD		0.00	
16546	FAMCDN	31315KJZ4	08/05/2014	.000000	13,429,000.00	13,416,376.74	3,402.06		5,700.12	
			08/04/2015	.160261	13,407,274.56	99.906000	SUNGARD		0.00	
Inv Type: 50 AGENCY DISC NOTES					.000000	13,520,000.00	13,507,374.01	3,524.60		5,721.26
					.160261	13,498,128.15	99.906613			0.00
16560	Term Repo		08/14/2014	.150000	71,636.90	71,636.90	14.33		0.00	
			11/25/2014	.150000	71,636.90	100.000000	BOOK		0.00	
16621	REPO		09/26/2014	.080000	180,000,000.00	180,000,000.00	1,999.99		0.00	
			10/01/2014	.080000	180,000,000.00	100.000000	BOOK		0.00	
16624	REPO		09/30/2014	.040000	200,000,000.00	200,000,000.00	222.22		0.00	
			10/03/2014	.040000	200,000,000.00	100.000000	BOOK		0.00	
Inv Type: 60 REPO OPEN ACT-360					.058965	380,071,636.90	380,071,636.90	2,236.54		0.00
					.058965	380,071,636.90	100.000000			0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
11456	MLGIP		06/30/2008	.041212	354,816,995.47	354,816,995.47	0.00	0.00
			10/01/2014	.041212	354,816,995.47	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.041212	354,816,995.47	354,816,995.47	0.00	0.00
				.041212	354,816,995.47	100.000000		0.00
Subtotal				1.025193	6,012,445,632.37	5,956,819,337.17	15,383,381.82	331,821.26
				1.029400	6,011,302,028.57	99.074814		-54,818,037.26

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

16559	Term Repo		08/14/2014	.150000	8,928,363.10	8,928,363.10	1,785.67	0.00
			11/25/2014	.150000	8,928,363.10	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.150000	8,928,363.10	8,928,363.10	1,785.67	0.00
				.150000	8,928,363.10	100.000000		0.00
Subtotal				.150000	8,928,363.10	8,928,363.10	1,785.67	0.00
				.150000	8,928,363.10	100.000000		0.00

Fund: 8 CONSOLIDATED TRANS. BONDS S/F

12228	CTRB 2009 Debt Serv		06/19/2009	.009988	4,274,544.18	4,274,544.18	0.00	0.00
			10/01/2014	.009988	4,274,544.18	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	.009987	4,271,820.17	4,271,820.17	0.00	0.00
			10/01/2014	.009987	4,271,820.17	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009988	8,546,364.35	8,546,364.35	0.00	0.00
				.009988	8,546,364.35	100.000000		0.00
Subtotal				.009988	8,546,364.35	8,546,364.35	0.00	0.00
				.009988	8,546,364.35	100.000000		0.00

Fund: 11 COUNTY TRANS. REVENUE BOND

11457	Balt C BP 2004 Debt		06/30/2008	.010049	2,288,309.62	2,288,309.62	0.00	0.00
			10/01/2014	.010049	2,288,309.62	100.000000	BOOK	0.00
11458	Balt C BP 2004 Rese		06/30/2008	.010043	56.70	56.70	0.00	0.00
			10/01/2014	.010043	56.70	100.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.009970	2,818,490.32	2,818,490.32	0.00	0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
11462	CTRB 2007 Debt Serv		10/01/2014	.009970	2,818,490.32	100.000000	BOOK	0.00
			06/30/2008	.009970	2,843,070.89	2,843,070.89	0.00	0.00
			10/01/2014	.009970	2,843,070.89	100.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.009836	1,039,023.78	1,039,023.78	0.00	0.00
			10/01/2014	.009836	1,039,023.78	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009975	8,988,951.31	8,988,951.31	0.00	0.00
				.009975	8,988,951.31	100.000000		0.00
			Subtotal	.009975	8,988,951.31	8,988,951.31	0.00	0.00
				.009975	8,988,951.31	100.000000		0.00
<hr/>								
Fund: 14 BC 2012 CRTB BOND PROCEEDS								
15392	CTRB 2012 BC Bond P		09/20/2012	.010006	19,300,531.36	19,300,531.36	0.00	0.00
			09/19/2027	.010006	19,300,531.36	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010006	19,300,531.36	19,300,531.36	0.00	0.00
				.010006	19,300,531.36	100.000000		0.00
			Subtotal	.010006	19,300,531.36	19,300,531.36	0.00	0.00
				.010006	19,300,531.36	100.000000		0.00
<hr/>								
Fund: 15 BC 2012 CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	.010019	834,292.52	834,292.52	0.00	0.00
			09/20/2027	.010019	834,292.52	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010019	834,292.52	834,292.52	0.00	0.00
				.010019	834,292.52	100.000000		0.00
			Subtotal	.010019	834,292.52	834,292.52	0.00	0.00
				.010019	834,292.52	100.000000		0.00
<hr/>								
Fund: 16 BC 2012 CTRB RESERVE								
15472	CTRB 2012 BC Reserv		10/25/2012	.009895	5,116,558.43	5,116,558.43	0.00	0.00
			09/20/2027	.009895	5,116,558.43	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009895	5,116,558.43	5,116,558.43	0.00	0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
				.009895	5,116,558.43	100.000000		0.00
			Subtotal	.009895	5,116,558.43	5,116,558.43	0.00	0.00
				.009895	5,116,558.43	100.000000		0.00

Fund: 69 DHCD LINK DEPOSIT

12258	LD-004-01		06/10/2009	.250000	442,939.63	442,939.63	0.00	0.00
			06/10/2019	.250000	442,939.63	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	254,665.66	254,665.66	0.00	0.00
			06/10/2019	.250000	254,665.66	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	100,015.72	100,015.72	93.33	0.00
			06/10/2019	.250000	100,015.72	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	833,324.28	833,324.28	0.00	0.00
			02/19/2020	.480000	833,324.28	100.000000	BOOK	0.00
13123	LD-079-02		02/26/2010	.300000	193,031.88	193,031.88	0.00	0.00
			02/26/2020	.300000	193,031.88	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	74,088.42	74,088.42	0.00	0.00
			09/17/2020	.250000	74,088.42	100.000000	BOOK	0.00
14478	LD-0149-01		08/15/2011	.250000	671,838.87	671,838.87	-6.66	0.00
			05/23/2021	.250000	671,838.87	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.328336	2,569,904.46	2,569,904.46	86.67	0.00
				.328336	2,569,904.46	100.000000		0.00
			Subtotal	.328336	2,569,904.46	2,569,904.46	86.67	0.00
				.328336	2,569,904.46	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	65,866.67	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	34,473.33	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	103,760.00	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	111,580.00	0.00
			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
Inv Type: 36 FFCB				4.984421	9,500,000.00	9,500,000.00	315,680.00	0.00
				4.984421	9,500,000.00	100.000000		0.00
			Subtotal	4.984421	9,500,000.00	9,500,000.00	315,680.00	0.00
				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	724,107.60	5,862.23	186,470.10
			02/15/2020	8.539499	537,637.50	134.094000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	482,881.65	3,287.13	134,870.66
			08/15/2022	7.414245	348,010.99	136.023000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,206,989.25	9,149.36	321,340.76
				8.097336	885,648.49	134.859134		0.00
			Subtotal	8.008819	895,000.00	1,206,989.25	9,149.36	321,340.76
				8.097336	885,648.49	134.859134		0.00
Fund: 2010 2010 QSCB Sinking Fund 080411								
16547	QSCB 2010 FAMCDN	31315KJZ4	08/05/2014	.000000	11,571,000.00	11,560,123.26	2,931.36	4,911.46
			08/04/2015	.160261	11,552,280.44	99.906000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	11,571,000.00	11,560,123.26	2,931.36	4,911.46
				.160261	11,552,280.44	99.906000		0.00
			Subtotal	.000000	11,571,000.00	11,560,123.26	2,931.36	4,911.46
				.160261	11,552,280.44	99.906000		0.00
Fund: 2011 2010 QZAB Special Sinking Fund								
16257	QZAB 2010 FAMCDN	31315LR59	12/04/2013	.000000	909,000.00	908,972.73	1,224.08	211.13
			12/01/2014	.160258	907,537.52	99.997000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	909,000.00	908,972.73	1,224.08	211.13
				.160258	907,537.52	99.997000		0.00
			Subtotal	.000000	909,000.00	908,972.73	1,224.08	211.13



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
				.160258	907,537.52	99.997000		0.00

Fund: 2098 2012 D 2nd Qualified Zone Bond

16612	2012 D 2nd QZAB		09/25/2014	.104221	5,647,102.00	5,647,102.00	98.09	0.00
			10/23/2014	.104221	5,647,102.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.104221	5,647,102.00	5,647,102.00	98.09	0.00
				.104221	5,647,102.00	100.000000		0.00
	Subtotal			.104221	5,647,102.00	5,647,102.00	98.09	0.00
				.104221	5,647,102.00	100.000000		0.00

Fund: 2101 2013 3RD BOND SERIES

16613	2013 3RD BOND SERIE		09/25/2014	.104221	4,025,854.00	4,025,854.00	69.93	0.00
			10/23/2014	.104221	4,025,854.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.104221	4,025,854.00	4,025,854.00	69.93	0.00
				.104221	4,025,854.00	100.000000		0.00
	Subtotal			.104221	4,025,854.00	4,025,854.00	69.93	0.00
				.104221	4,025,854.00	100.000000		0.00

Fund: 2103 2014 1ST A SERIES GO BOND

16614	2014 1ST A TAX EXEM		09/25/2014	.104221	123,102,519.00	123,102,519.00	2,138.31	0.00
			10/23/2014	.104221	123,102,519.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.104221	123,102,519.00	123,102,519.00	2,138.31	0.00
				.104221	123,102,519.00	100.000000		0.00
	Subtotal			.104221	123,102,519.00	123,102,519.00	2,138.31	0.00
				.104221	123,102,519.00	100.000000		0.00

Fund: 2105 2014 2nd A Series GO Bond

16611	2014 2ND A TAX EXEM		09/25/2014	.104221	50,393,994.00	50,393,994.00	875.35	0.00
			10/23/2014	.104221	50,393,994.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.104221	50,393,994.00	50,393,994.00	875.35	0.00



Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

Run: 10/02/2014 08:43:36 AM

Reporting Currency: Local

State of Maryland

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
				.104221	50,393,994.00	100.000000		0.00
			Subtotal	.104221	50,393,994.00	50,393,994.00	875.35	0.00
				.104221	50,393,994.00	100.000000		0.00
<hr/>								
Fund: 2106 2014 2nd B Series GO Bond								
16610	2014 2nd B Tax-Exem		09/25/2014	.104221	139,933,050.00	139,933,050.00	2,430.66	0.00
			10/23/2014	.104221	139,933,050.00	100.000000	BOOK	0.00
16615	2014 2ND B TAX EXEM		09/25/2014	.104221	126,897,481.00	126,897,481.00	2,204.23	0.00
			10/23/2014	.104221	126,897,481.00	100.000000	BOOK	0.00
16616	2014 2ND B TAX EXEM		09/25/2014	.104221	182,864,725.00	182,864,725.00	3,176.39	0.00
			10/23/2014	.104221	182,864,725.00	100.000000	BOOK	0.00
	Inv Type: 60 REPO OPEN ACT-360			.104221	449,695,256.00	449,695,256.00	7,811.28	0.00
				.104221	449,695,256.00	100.000000		0.00
			Subtotal	.104221	449,695,256.00	449,695,256.00	7,811.28	0.00
				.104221	449,695,256.00	100.000000		0.00
<hr/>								
Grand Total			Count 169	.935200	6,722,470,322.90	6,667,145,112.94	15,725,231.92	658,284.61
				.939272	6,721,297,185.55	99.177011		-54,818,037.26