



# Inventory by Market Value

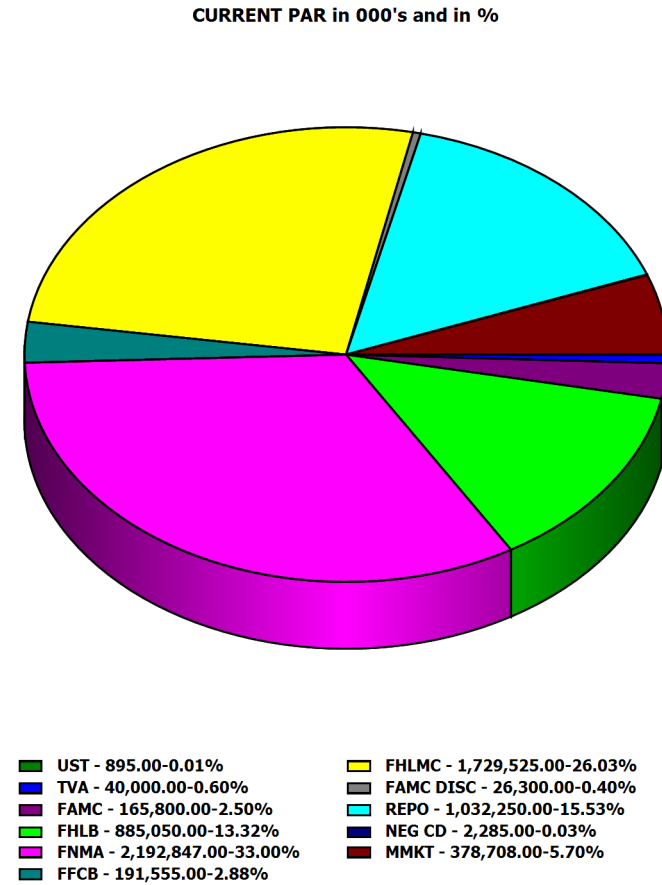
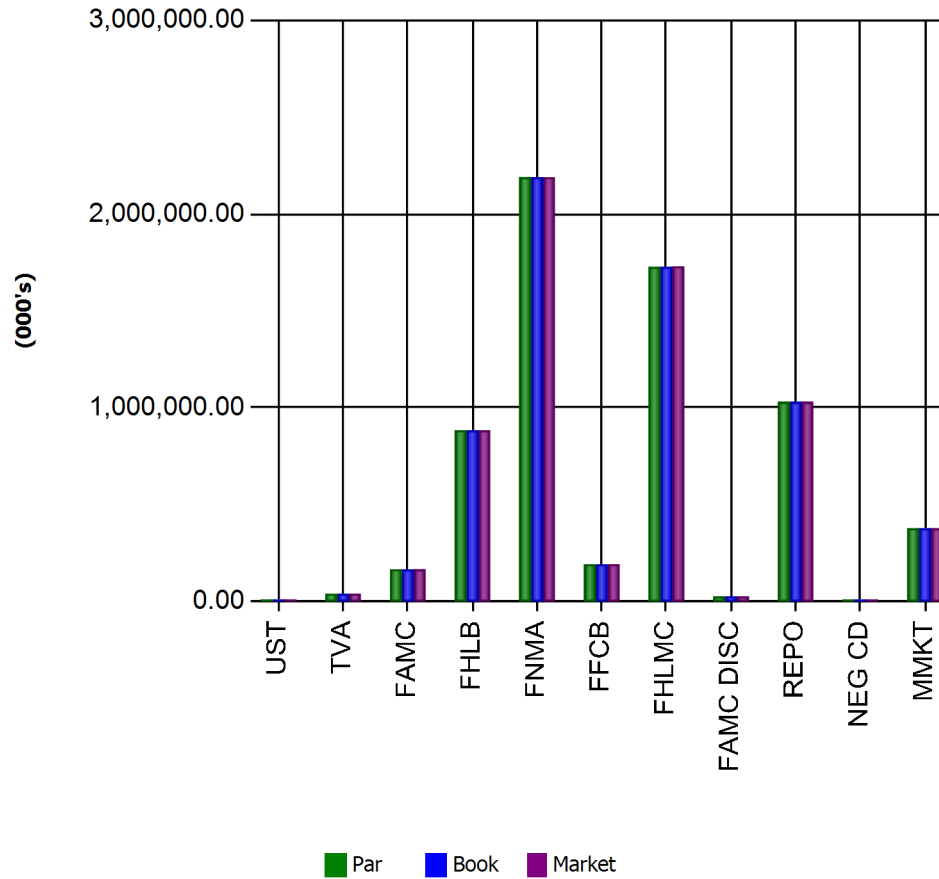
As Of Date: 01/31/2015

Date Basis: Settlement

Run: 02/03/2015 05:14:33 AM

Reporting Currency: Local

State of Maryland





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### Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,235	350
TVA	40,000	39,810	39,810	0
FAMC	165,800	165,775	166,954	1,179
FHLB	885,050	884,936	884,755	-181
FNMA	2,192,847	2,192,265	2,191,016	-1,249
FFCB	191,555	191,535	191,879	344
FHLMC	1,729,525	1,729,334	1,730,685	1,351
FAMC DISC	26,300	26,257	26,286	9
REPO	1,032,250	1,032,250	1,032,250	0
NEG CD	2,285	2,285	2,285	0
MMKT	378,708	378,708	378,708	0
<b>Totals(000's)</b>	<b>6,645,215</b>	<b>6,644,041</b>	<b>6,645,864</b>	<b>1,803</b>



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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
<b>Fund: 2 GENERAL FUND</b>								
16182	TVA	880591EQ1	09/27/2013	1.750000	40,000,000.00	39,809,600.00	206,111.11	0.00
			10/15/2018	1.849070	39,809,600.00	99.524000	BOOK	0.00
Inv Type: 25 TVA				1.750000	40,000,000.00	39,809,600.00	206,111.11	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	8,026,640.00	6,844.44	32,640.00
			07/03/2017	1.115464	7,994,000.00	100.333000	SUNGARD	0.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	10,005,700.00	50,472.22	10,700.00
			08/23/2017	1.160322	9,995,000.00	100.057000	SUNGARD	0.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,986,048.00	665.00	191,748.00
			01/30/2018	1.055146	22,794,300.00	100.816000	SUNGARD	0.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	9,008,460.00	38,062.50	8,460.00
			03/06/2018	1.050000	9,000,000.00	100.094000	SUNGARD	0.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	25,043,750.00	95,833.33	45,000.00
			04/02/2018	1.151036	24,998,750.00	100.175000	SUNGARD	0.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,357,880.00	28,238.89	357,880.00
			06/27/2018	1.300000	23,000,000.00	101.556000	SUNGARD	0.00
16170	FAMC	31315P3U1	09/18/2013	2.000000	10,000,000.00	10,367,800.00	73,624.89	370,300.00
			09/18/2018	2.005280	9,997,500.00	103.678000	SUNGARD	0.00
16729	FAMCA	31315P3S6	01/21/2015	2.150000	50,000,000.00	50,066,000.00	29,861.11	71,000.00
			01/21/2020	2.152120	49,995,000.00	100.132000	SUNGARD	0.00
16732	FAMCA	31315P6E4	01/08/2015	2.020000	8,000,000.00	8,091,600.00	10,324.44	91,600.00
			01/08/2020	2.020000	8,000,000.00	101.145000	SUNGARD	0.00
Inv Type: 31 FAMC				1.544052	165,800,000.00	166,953,878.00	333,926.82	1,179,328.00
				1.547241	165,774,550.00	100.695946		0.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,956,500.00	173,611.11	0.00
			09/26/2017	1.005139	49,987,500.00	99.913000	SUNGARD	-31,000.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,300,765.00	44,625.00	1,530.00
			10/16/2017	1.001028	15,299,235.00	100.005000	SUNGARD	0.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,926,500.00	113,888.89	0.00
			11/09/2017	1.000000	50,000,000.00	99.853000	SUNGARD	-73,500.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,926,500.00	113,888.89	0.00
			11/09/2017	1.004155	49,990,000.00	99.853000	SUNGARD	-63,500.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	43,683,937.50	17,864.58	0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			01/17/2018	1.056176		43,736,875.00	99.849000	SUNGARD		-52,937.50
15620	FHLB	313381R31	02/01/2013	1.050000		50,000,000.00	49,932,000.00	262,500.00		0.00
			02/01/2018	1.050000		50,000,000.00	99.864000	SUNGARD		-68,000.00
15628	FHLB	313381SE6	02/01/2013	1.100000		50,000,000.00	49,998,000.00	275,000.00		0.00
			02/01/2018	1.100000		50,000,000.00	99.996000	SUNGARD		-2,000.00
15687	FHLB	3133823A9	02/22/2013	1.150000		50,000,000.00	50,023,500.00	253,958.33		23,500.00
			02/22/2018	1.150000		50,000,000.00	100.047000	SUNGARD		0.00
15692	FHLB	3133823A9	02/22/2013	1.150000		9,500,000.00	9,504,465.00	48,252.08		11,590.00
			02/22/2018	1.165485		9,492,875.00	100.047000	SUNGARD		0.00
15695	FHLB	3133825N9	02/28/2013	1.200000		50,000,000.00	50,032,500.00	255,000.00		32,500.00
			02/28/2018	1.200000		50,000,000.00	100.065000	SUNGARD		0.00
15725	FHLB	313381M69	01/16/2013	1.000000		50,000,000.00	49,907,500.00	20,833.33		0.00
			01/16/2018	1.003083		49,992,500.00	99.815000	SUNGARD		-85,000.00
15759	FHLB	3133823A9	02/22/2013	1.150000		9,250,000.00	9,254,347.50	46,982.29		5,272.50
			02/22/2018	1.152064		9,249,075.00	100.047000	SUNGARD		0.00
15800	FHLB	313382HU0	03/27/2013	1.090000		47,225,000.00	47,227,361.25	177,303.64		37,780.00
			03/27/2018	1.105460		47,189,581.25	100.005000	SUNGARD		0.00
15801	FHLB	313382HU0	03/27/2013	1.090000		15,000,000.00	15,000,750.00	56,316.67		12,000.00
			03/27/2018	1.105460		14,988,750.00	100.005000	SUNGARD		0.00
15923	FHLB	3133833W9	06/06/2013	1.100000		50,000,000.00	49,875,500.00	84,027.78		0.00
			06/06/2018	1.100000		50,000,000.00	99.751000	SUNGARD		-124,500.00
15943	FHLB	3133836G1	06/11/2013	1.150000		50,000,000.00	50,048,500.00	79,861.11		48,500.00
			06/11/2018	1.150000		50,000,000.00	100.097000	SUNGARD		0.00
15944	FHLB	3133836L0	05/28/2013	1.200000		50,000,000.00	50,028,500.00	111,666.67		33,500.00
			05/24/2018	1.202079		49,995,000.00	100.057000	SUNGARD		0.00
15962	FHLB	313383D99	06/20/2013	1.250000		50,000,000.00	49,996,500.00	71,180.56		0.00
			06/20/2018	1.250207		49,999,500.00	99.993000	SUNGARD		-3,000.00
15963	FHLB	313383CD1	06/05/2013	1.300000		23,175,000.00	23,176,854.00	46,865.00		1,854.00
			06/05/2018	1.300000		23,175,000.00	100.008000	SUNGARD		0.00
15966	FHLB	313383D99	06/20/2013	1.250000		25,000,000.00	24,998,250.00	35,590.28		0.00
			06/20/2018	1.250000		25,000,000.00	99.993000	SUNGARD		-1,750.00
15978	FHLB	313383H20	06/26/2013	1.375000		25,000,000.00	25,016,750.00	33,420.14		19,250.00
			06/26/2018	1.377077		24,997,500.00	100.067000	SUNGARD		0.00
16019	FHLB	313383J69	06/12/2013	1.600000		25,000,000.00	25,008,250.00	54,444.44		8,250.00
			06/12/2018	1.600000		25,000,000.00	100.033000	SUNGARD		0.00
16022	FHLB	313383AU5	06/13/2013	1.200000		26,900,000.00	26,926,362.00	43,040.00		26,362.00
			06/13/2018	1.200000		26,900,000.00	100.098000	SUNGARD		0.00



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					Current Book	Market Price		Unrealized Loss	
16695	FHLB	3130A3QL1	12/30/2014	2.050000	9,950,000.00	9,978,158.50	17,564.51	28,158.50	
			12/30/2019	2.050000	9,950,000.00	100.283000	SUNGARD	0.00	
16726	FHLB	3130A3MR2	12/30/2014	2.000000	10,000,000.00	10,026,800.00	17,222.22	34,300.00	
			12/30/2019	2.015844	9,992,500.00	100.268000	SUNGARD	0.00	
Inv Type: 32 FHLB				1.151412	885,050,000.00	884,755,050.75	2,454,907.52	324,347.00	
				1.154075	884,935,891.25	99.966674		-505,187.50	
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,352,264.85	14,613.67	37,264.85	
			07/17/2017	1.200000	31,315,000.00	100.119000	SUNGARD	0.00	
15245	FNMA	3135G0MW0	08/09/2012	1.050000	31,797,000.00	31,801,133.61	159,514.95	7,313.31	
			08/09/2017	1.052058	31,793,820.30	100.013000	SUNGARD	0.00	
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,935,340.00	235,555.56	0.00	
			08/21/2017	1.006167	52,984,100.00	99.878000	SUNGARD	-48,760.00	
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,395,219.25	100,161.88	0.00	
			08/28/2017	1.102061	21,422,857.50	99.861000	SUNGARD	-27,638.25	
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,076,690.00	40,909.67	0.00	
			09/27/2017	1.070000	11,100,000.00	99.790000	SUNGARD	-23,310.00	
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,914,500.00	144,444.44	0.00	
			10/17/2017	1.004111	49,990,000.00	99.829000	SUNGARD	-75,500.00	
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,973,000.00	170,625.00	0.00	
			10/04/2017	1.050000	50,000,000.00	99.946000	SUNGARD	-27,000.00	
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,973,920.75	102,928.47	25,902.00	
			10/18/2017	1.015422	35,948,018.75	99.997000	SUNGARD	0.00	
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,898,000.00	160,472.22	0.00	
			10/12/2017	1.060000	50,000,000.00	99.796000	SUNGARD	-102,000.00	
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,902,883.25	68,630.56	0.00	
			09/27/2017	1.005139	19,920,018.75	99.889000	SUNGARD	-17,135.50	
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,832,000.00	125,000.00	0.00	
			11/01/2017	1.001028	49,997,500.00	99.664000	SUNGARD	-165,500.00	
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,832,000.00	125,000.00	0.00	
			11/01/2017	1.000000	50,000,000.00	99.664000	SUNGARD	-168,000.00	
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,954,368.10	118,528.61	0.00	
			10/24/2017	1.002056	43,985,601.00	99.919000	SUNGARD	-31,232.90	
15499	FNMA	3136G05V9	12/04/2012	1.050000	50,000,000.00	49,931,000.00	83,125.00	0.00	
			12/04/2017	1.050000	50,000,000.00	99.862000	SUNGARD	-69,000.00	
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,953,140.00	58,538.33	0.00	
			11/29/2017	1.030000	33,000,000.00	99.858000	SUNGARD	-46,860.00	



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					Current Book	Market Price		Unrealized Loss	
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,865,500.00	68,055.56		0.00
			12/12/2017	1.010280	49,975,000.00	99.731000	SUNGARD		-109,500.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,844,000.00	51,041.67		0.00
			12/26/2017	1.050000	50,000,000.00	99.688000	SUNGARD		-156,000.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,846,000.00	58,333.33		0.00
			12/21/2017	1.051029	49,997,500.00	99.692000	SUNGARD		-151,500.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	49,978,500.00	48,611.11		0.00
			12/26/2017	1.002056	49,995,000.00	99.957000	SUNGARD		-16,500.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,982,950.00	50,416.67		0.00
			12/28/2017	1.000000	55,000,000.00	99.969000	SUNGARD		-17,050.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,984,500.00	45,833.33		0.00
			12/28/2017	1.000000	50,000,000.00	99.969000	SUNGARD		-15,500.00
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,983,500.00	1,458.33		0.00
			01/30/2018	1.053088	49,992,500.00	99.967000	SUNGARD		-9,000.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	49,884,000.00	1,430.56		0.00
			01/30/2018	1.030000	50,000,000.00	99.768000	SUNGARD		-116,000.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,461,390.00	80,666.67		0.00
			02/05/2018	1.004111	16,496,700.00	99.766000	SUNGARD		-35,310.00
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	40,786,536.00	1,190.00		0.00
			01/30/2018	1.050412	40,799,184.00	99.967000	SUNGARD		-12,648.00
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,995,050.00	437.50		0.00
			01/30/2018	1.050412	14,999,700.00	99.967000	SUNGARD		-4,650.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	49,972,000.00	234,263.89		34,500.00
			02/14/2018	1.035718	49,937,500.00	99.944000	SUNGARD		0.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	50,043,000.00	240,000.00		45,500.00
			03/07/2018	1.201033	49,997,500.00	100.086000	SUNGARD		0.00
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,393,880.00	108,120.00		0.00
			02/22/2018	1.201033	20,398,980.00	99.970000	SUNGARD		-5,100.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	25,000,000.00	122,187.50		22,500.00
			02/28/2018	1.168584	24,977,500.00	100.000000	SUNGARD		0.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	50,049,000.00	210,833.33		56,500.00
			03/13/2018	1.103092	49,992,500.00	100.098000	SUNGARD		0.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,783,397.50	233,325.00		79,147.50
			02/28/2018	1.220678	45,704,250.00	100.073000	SUNGARD		0.00
15744	FNMA	3136G1FM6	03/13/2013	1.250000	50,000,000.00	49,887,500.00	239,583.33		0.00
			03/13/2018	1.252070	49,995,000.00	99.775000	SUNGARD		-107,500.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000	15,700,000.00	15,711,461.00	80,070.00		15,386.00



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					Current Book	Market Price			Unrealized Gain	Unrealized Loss
			02/28/2018	1.205167	15,696,075.00	100.073000		SUNGARD		0.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000	50,000,000.00	50,023,500.00		184,375.00		33,500.00
			04/03/2018	1.129133	49,990,000.00	100.047000		SUNGARD		0.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000	50,000,000.00	50,026,000.00		204,687.50		58,500.00
			03/20/2018	1.138410	49,967,500.00	100.052000		SUNGARD		0.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000	23,940,000.00	23,952,448.80		98,004.38		33,994.80
			03/20/2018	1.143571	23,918,454.00	100.052000		SUNGARD		0.00
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00	14,344,043.40		60,424.83		15,476.40
			03/13/2018	1.102061	14,328,567.00	100.098000		SUNGARD		0.00
15829	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00	50,019,500.00		171,666.67		19,500.00
			04/18/2018	1.200000	50,000,000.00	100.039000		SUNGARD		0.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000	50,000,000.00	50,019,500.00		171,666.67		19,500.00
			04/18/2018	1.200000	50,000,000.00	100.039000		SUNGARD		0.00
15842	FNMA	3136G1K73	05/02/2013	1.150000	50,000,000.00	49,893,500.00		142,152.78		0.00
			05/02/2018	1.152064	49,995,000.00	99.787000		SUNGARD		-101,500.00
15847	FNMA	3136G1K57	04/30/2013	1.100000	22,725,000.00	22,679,550.00		63,188.13		0.00
			04/30/2018	1.102061	22,722,727.50	99.800000		SUNGARD		-43,177.50
15865	FNMA	3136G1KE8	05/09/2013	1.100000	50,000,000.00	49,809,000.00		126,805.56		0.00
			05/08/2018	1.100000	50,000,000.00	99.618000		SUNGARD		-191,000.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000	50,000,000.00	49,943,500.00		171,666.67		0.00
			04/18/2018	1.202067	49,995,000.00	99.887000		SUNGARD		-51,500.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00	49,872,000.00		126,388.89		0.00
			04/30/2018	1.000000	50,000,000.00	99.744000		SUNGARD		-128,000.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000	50,000,000.00	49,887,000.00		84,027.78		0.00
			06/06/2018	1.100000	50,000,000.00	99.774000		SUNGARD		-113,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000	50,000,000.00	50,062,500.00		71,180.56		62,500.00
			06/20/2018	1.250000	50,000,000.00	100.125000		SUNGARD		0.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000	50,000,000.00	50,023,500.00		67,083.33		28,500.00
			06/19/2018	1.152064	49,995,000.00	100.047000		SUNGARD		0.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000	50,000,000.00	50,062,500.00		71,180.56		67,500.00
			06/20/2018	1.252070	49,995,000.00	100.125000		SUNGARD		0.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00	49,820,500.00		97,222.22		21,000.00
			05/21/2018	1.082694	49,799,500.00	99.641000		SUNGARD		0.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	50,141,000.00		63,194.44		156,000.00
			06/26/2018	1.306218	49,985,000.00	100.282000		SUNGARD		0.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,984,500.00		45,833.33		0.00
			12/28/2017	1.002061	49,995,000.00	99.969000		SUNGARD		-10,500.00



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
16696	FNMA	3136G2B97	12/30/2014	2.000000	16,175,000.00	16,274,314.50	27,856.94		107,402.00
			12/30/2019	2.010561	16,166,912.50	100.614000	SUNGARD		0.00
Inv Type: 34 FNMA				1.095793	2,192,847,000.00	2,191,015,981.01	5,632,512.38		947,386.86
				1.101254	2,192,265,466.30	99.916500			-2,196,872.15
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	80,003,200.00	277,777.78		23,200.00
			09/26/2017	1.005139	79,980,000.00	100.004000	SUNGARD		0.00
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	60,458,022.75	103,378.05		3,022.75
			12/04/2017	1.080000	60,455,000.00	100.005000	SUNGARD		0.00
16697	FFCB	3133EEFC9	12/16/2014	2.000000	41,600,000.00	41,917,824.00	104,000.00		317,824.00
			12/16/2019	2.000000	41,600,000.00	100.764000	SUNGARD		0.00
Inv Type: 36 FFCB				1.255096	182,055,000.00	182,379,046.75	485,155.83		344,046.75
				1.257354	182,035,000.00	100.177994			0.00
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,319,899.00	550.00		21,549.00
			07/25/2017	1.010280	3,298,350.00	100.603000	SUNGARD		0.00
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	50,082,000.00	8,333.33		129,500.00
			07/25/2017	1.019537	49,952,500.00	100.164000	SUNGARD		0.00
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,477,886.80	113,486.67		13,148.80
			08/07/2017	1.013365	23,464,738.00	99.991000	SUNGARD		0.00
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	40,050,800.00	145,555.56		60,800.00
			09/20/2017	1.005139	39,990,000.00	100.127000	SUNGARD		0.00
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	24,031,920.00	83,640.00		55,920.00
			09/28/2017	1.040577	23,976,000.00	100.133000	SUNGARD		0.00
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	49,924,000.00	45,833.33		0.00
			12/28/2017	1.002056	49,995,000.00	99.848000	SUNGARD		-71,000.00
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	88,864,720.00	81,583.33		0.00
			12/28/2017	1.004111	88,982,200.00	99.848000	SUNGARD		-117,480.00
15577	FHLMC	3134G33B4	01/11/2013	1.000000	100,000,000.00	100,096,000.00	55,555.56		97,000.00
			01/11/2018	1.000206	99,999,000.00	100.096000	SUNGARD		0.00
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00	50,075,000.00	13,125.00		75,000.00
			01/22/2018	1.050000	50,000,000.00	100.150000	SUNGARD		0.00
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00	46,075,440.00	20,125.00		75,440.00
			01/16/2018	1.050000	46,000,000.00	100.164000	SUNGARD		0.00
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00	31,551,660.00	13,781.25		61,110.00
			01/16/2018	1.056176	31,490,550.00	100.164000	SUNGARD		0.00
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	19,943,000.00	555.56		0.00





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					Current Book	Market Price		Unrealized Loss	
			01/30/2018	1.000000	20,000,000.00	99.715000	SUNGARD		-57,000.00
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00	50,047,500.00	251,736.11		55,000.00
			03/06/2018	1.253104	49,992,500.00	100.095000	SUNGARD		0.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000	50,000,000.00	50,062,500.00	227,430.56		62,500.00
			03/20/2018	1.250000	50,000,000.00	100.125000	SUNGARD		0.00
15764	FHLMC	3134G36L9	03/28/2013	1.250000	50,000,000.00	50,031,000.00	213,541.67		31,000.00
			03/28/2018	1.250000	50,000,000.00	100.062000	SUNGARD		0.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00	10,015,200.00	38,437.50		24,200.00
			03/28/2018	1.143571	9,991,000.00	100.152000	SUNGARD		0.00
15826	FHLMC	3134G36Z8	04/17/2013	1.150000	50,000,000.00	50,049,000.00	166,111.11		61,500.00
			04/17/2018	1.155160	49,987,500.00	100.098000	SUNGARD		0.00
15841	FHLMC	3134G37H7	04/25/2013	1.150000	12,930,000.00	12,944,223.00	39,652.00		14,223.00
			04/25/2018	1.150000	12,930,000.00	100.110000	SUNGARD		0.00
15846	FHLMC	3134G42B3	04/25/2013	1.100000	63,000,000.00	62,749,260.00	184,800.00		0.00
			04/25/2018	1.102061	62,993,700.00	99.602000	SUNGARD		-244,440.00
15864	FHLMC	3134G42B3	04/25/2013	1.100000	56,750,000.00	56,524,135.00	166,466.67		0.00
			04/25/2018	1.102061	56,744,325.00	99.602000	SUNGARD		-220,190.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00	24,908,217.00	55,195.00		10,707.00
			05/15/2018	1.052058	24,897,510.00	100.033000	SUNGARD		0.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00	40,013,200.00	88,666.67		16,400.00
			05/15/2018	1.051647	39,996,800.00	100.033000	SUNGARD		0.00
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00	11,003,630.00	24,383.33		3,630.00
			05/15/2018	1.050000	11,000,000.00	100.033000	SUNGARD		0.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00	50,034,500.00	78,263.89		34,500.00
			06/12/2018	1.150000	50,000,000.00	100.069000	SUNGARD		0.00
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	50,034,500.00	76,666.67		34,500.00
			06/13/2018	1.150000	50,000,000.00	100.069000	SUNGARD		0.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	49,984,000.00	81,666.67		0.00
			06/12/2018	1.203100	49,992,500.00	99.968000	SUNGARD		-8,500.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	50,063,500.00	70,000.00		63,500.00
			06/19/2018	1.200000	50,000,000.00	100.127000	SUNGARD		0.00
15971	FHLMC	3134G46R4	06/25/2013	1.300000	50,000,000.00	50,089,500.00	65,000.00		89,500.00
			06/25/2018	1.300000	50,000,000.00	100.179000	SUNGARD		0.00
15973	FHLMC	3134G46V5	06/27/2013	1.350000	50,000,000.00	50,079,000.00	63,750.00		79,000.00
			06/27/2018	1.350000	50,000,000.00	100.158000	SUNGARD		0.00
15976	FHLMC	3134G47A0	06/27/2013	1.300000	50,000,000.00	50,085,500.00	61,388.89		85,500.00
			06/27/2018	1.300000	50,000,000.00	100.171000	SUNGARD		0.00



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					Current Book	Market Price		Unrealized Loss	
15977	FHLMC	3134G46Z6	06/27/2013	1.350000	50,000,000.00	50,089,500.00	63,750.00	89,500.00	
			06/27/2018	1.350000	50,000,000.00	100.179000	SUNGARD	0.00	
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	50,086,500.00	66,111.11	86,500.00	
			06/27/2018	1.400000	50,000,000.00	100.173000	SUNGARD	0.00	
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	50,088,000.00	66,111.11	88,000.00	
			06/27/2018	1.400000	50,000,000.00	100.176000	SUNGARD	0.00	
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	50,088,000.00	66,111.11	88,000.00	
			06/27/2018	1.400000	50,000,000.00	100.176000	SUNGARD	0.00	
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	50,088,000.00	63,750.00	93,000.00	
			06/27/2018	1.352075	49,995,000.00	100.176000	SUNGARD	0.00	
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	50,086,500.00	70,833.33	86,500.00	
			06/27/2018	1.500000	50,000,000.00	100.173000	SUNGARD	0.00	
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	50,085,000.00	70,833.33	85,000.00	
			06/27/2018	1.500000	50,000,000.00	100.170000	SUNGARD	0.00	
16014	FHLMC	3134G4AU2	06/27/2013	1.600000	50,000,000.00	50,101,500.00	75,555.56	101,500.00	
			06/27/2018	1.600000	50,000,000.00	100.203000	SUNGARD	0.00	
16690	FHLMC	3134G5RV9	12/19/2014	2.000000	9,770,000.00	9,790,614.70	22,796.67	20,614.70	
			12/19/2019	2.000000	9,770,000.00	100.211000	SUNGARD	0.00	
16728	FHLMC	3134G5WX9	01/21/2015	2.150000	15,000,000.00	15,051,150.00	8,958.33	51,150.00	
			01/21/2020	2.150000	15,000,000.00	100.341000	SUNGARD	0.00	
16731	FHLMC	3134G5UT0	01/15/2015	2.070000	8,895,000.00	8,919,639.15	8,183.40	24,639.15	
			01/15/2020	2.070000	8,895,000.00	100.277000	SUNGARD	0.00	
Inv Type: 37 FHLMC				1.210972	1,729,525,000.00	1,730,685,094.65	3,118,275.28	2,069,531.65	
				1.213243	1,729,334,173.00	100.067076		-718,610.00	
16546	FAMCDN	31315KJZ4	08/05/2014	.000000	13,429,000.00	13,422,822.66	10,743.35	4,804.75	
			08/04/2015	.160261	13,407,274.56	99.954000	SUNGARD	0.00	
Inv Type: 50 AGENCY DISC NOTES				.000000	13,429,000.00	13,422,822.66	10,743.35	4,804.75	
				.160261	13,407,274.56	99.954000		0.00	
16754	REPO		01/22/2015	.150000	200,000,000.00	200,000,000.00	8,333.33	0.00	
			02/27/2015	.150000	200,000,000.00	100.000000	BOOK	0.00	
16755	REPO		01/22/2015	.140000	100,000,000.00	100,000,000.00	3,888.89	0.00	
			02/27/2015	.140000	100,000,000.00	100.000000	BOOK	0.00	
16756	REPO		01/22/2015	.160000	100,000,000.00	100,000,000.00	4,444.44	0.00	
			02/27/2015	.160000	100,000,000.00	100.000000	BOOK	0.00	
16763	REPO		01/26/2015	.160000	150,000,000.00	150,000,000.00	4,000.00	0.00	



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16768	Overnight		02/02/2015	.160000	150,000,000.00	100.000000	BOOK	0.00
			01/30/2015	.160001	224,243,000.00	224,243,000.00	1,993.28	0.00
			02/02/2015	.160001	224,243,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.154834	774,243,000.00	774,243,000.00	22,659.94	0.00
				.154834	774,243,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.051486	340,846,625.98	340,846,625.98	0.00	0.00
			02/01/2015	.051486	340,846,625.98	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.051486	340,846,625.98	340,846,625.98	0.00	0.00
				.051486	340,846,625.98	100.000000		0.00
<b>Subtotal</b>				.981693	6,323,795,625.98	6,324,111,099.80	12,264,292.23	4,869,445.01
				.985692	6,322,651,581.09	100.004989		-3,420,669.65

### **Fund: 8 CONSOLIDATED TRANS. BONDS S/F**

12228	CTRB 2009 Debt Serv		06/19/2009	.010039	3,526,822.88	3,526,822.88	0.00	0.00
			02/01/2015	.010039	3,526,822.88	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	.009997	4,271,965.49	4,271,965.49	0.00	0.00
			02/01/2015	.009997	4,271,965.49	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.010016	7,798,788.37	7,798,788.37	0.00	0.00
				.010016	7,798,788.37	100.000000		0.00
<b>Subtotal</b>				.010016	7,798,788.37	7,798,788.37	0.00	0.00
				.010016	7,798,788.37	100.000000		0.00

### **Fund: 11 COUNTY TRANS. REVENUE BOND**

11457	Balt C BP 2004 Debt		06/30/2008	.010547	0.00	0.00	0.00	0.00
			02/01/2015	.010547	0.00	.000000	BOOK	0.00
11458	Balt C BP 2004 Rese		06/30/2008	.000000	0.00	0.00	0.00	0.00
			02/01/2015	.000000	0.00	.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.010069	2,428,850.69	2,428,850.69	0.00	0.00
			02/01/2015	.010069	2,428,850.69	100.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.010014	2,843,167.77	2,843,167.77	0.00	0.00
			02/01/2015	.010014	2,843,167.77	100.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.010201	322,024.65	322,024.65	0.00	0.00



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			02/01/2015	.010201	322,024.65	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS								
				.010049	5,594,043.11	5,594,043.11	0.00	0.00
				.010049	5,594,043.11	100.000000		0.00
			<b>Subtotal</b>	.010049	5,594,043.11	5,594,043.11	0.00	0.00
				.010049	5,594,043.11	100.000000		0.00
<hr/>								
<b>Fund: 14 BC 2012 CRTB BOND PROCEEDS</b>								
15392	CTRB 2012 BC Bond P		09/20/2012	.010000	18,724,217.59	18,724,217.59	0.00	0.00
			09/19/2027	.010000	18,724,217.59	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS								
				.010000	18,724,217.59	18,724,217.59	0.00	0.00
				.010000	18,724,217.59	100.000000		0.00
			<b>Subtotal</b>	.010000	18,724,217.59	18,724,217.59	0.00	0.00
				.010000	18,724,217.59	100.000000		0.00
<hr/>								
<b>Fund: 15 BC 2012 CTRB DEBT SERVICE</b>								
15473	CTRB 2012 BC Debt S		10/25/2012	.009885	627,717.01	627,717.01	0.00	0.00
			09/20/2027	.009885	627,717.01	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS								
				.009885	627,717.01	627,717.01	0.00	0.00
				.009885	627,717.01	100.000000		0.00
			<b>Subtotal</b>	.009885	627,717.01	627,717.01	0.00	0.00
				.009885	627,717.01	100.000000		0.00
<hr/>								
<b>Fund: 16 BC 2012 CTRB RESERVE</b>								
15472	CTRB 2012 BC Reserv		10/25/2012	.009987	5,116,732.34	5,116,732.34	0.00	0.00
			09/20/2027	.009987	5,116,732.34	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS								
				.009987	5,116,732.34	5,116,732.34	0.00	0.00
				.009987	5,116,732.34	100.000000		0.00
			<b>Subtotal</b>	.009987	5,116,732.34	5,116,732.34	0.00	0.00
				.009987	5,116,732.34	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
<b>Fund: 69 DHCD LINK DEPOSIT</b>								
12258	LD-004-01		06/10/2009	.250000	433,375.41	433,375.41	95.74	0.00
			06/10/2019	.250000	433,375.41	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	249,134.90	249,134.90	55.05	0.00
			06/10/2019	.250000	249,134.90	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	97,830.03	97,830.03	114.77	0.00
			06/10/2019	.250000	97,830.03	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	823,518.26	823,518.26	345.55	0.00
			02/19/2020	.480000	823,518.26	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	69,217.43	69,217.43	15.17	0.00
			09/17/2020	.250000	69,217.43	100.000000	BOOK	0.00
14478	LD-0149-01		08/15/2011	.250000	612,172.42	612,172.42	126.98	0.00
			05/23/2021	.250000	612,172.42	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.332883	2,285,248.45	2,285,248.45	753.26	0.00
				.332883	2,285,248.45	100.000000		0.00
			<b>Subtotal</b>	.332883	2,285,248.45	2,285,248.45	753.26	0.00
				.332883	2,285,248.45	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	98,800.00	0.00
			02/01/2015	4.940000	2,000,000.00	100.000000	BOOK	0.00
8716	FFCB - WQFA	31331VRP3	02/21/2006	5.171000	1,000,000.00	1,000,000.00	51,710.00	0.00
			02/01/2016	5.171000	1,000,000.00	100.000000	BOOK	0.00
9403	FFCB - WQFA	31331XCV2	11/01/2006	5.188000	3,000,000.00	3,000,000.00	155,640.00	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	167,370.00	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	473,520.00	0.00
				4.984421	9,500,000.00	100.000000		0.00
			<b>Subtotal</b>	4.984421	9,500,000.00	9,500,000.00	473,520.00	0.00
				4.984421	9,500,000.00	100.000000		0.00



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<b>Fund: 634 RENTAL HOUSING CAPITAL APP.</b>								
152	UST	912810EE4	03/19/1990	8.500000	540,000.00	733,260.60	21,203.80	195,623.10
			02/15/2020	8.539499	537,637.50	135.789000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	502,186.55	11,889.61	154,175.56
			08/15/2022	7.414245	348,010.99	141.461000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,235,447.15	33,093.41	349,798.66
				8.097336	885,648.49	138.038788		0.00
			<b>Subtotal</b>	8.008819	895,000.00	1,235,447.15	33,093.41	349,798.66
				8.097336	885,648.49	138.038788		0.00
<b>Fund: 2010 2010 QSCB Sinking Fund 080411</b>								
16547	QSCB 2010 FAMCDN	31315KJZ4	08/05/2014	.000000	11,571,000.00	11,565,677.34	9,256.93	4,139.97
			08/04/2015	.160261	11,552,280.44	99.954000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	11,571,000.00	11,565,677.34	9,256.93	4,139.97
				.160261	11,552,280.44	99.954000		0.00
			<b>Subtotal</b>	.000000	11,571,000.00	11,565,677.34	9,256.93	4,139.97
				.160261	11,552,280.44	99.954000		0.00
<b>Fund: 2011 2010 QZAB Special Sinking Fund</b>								
16689	QZAB 2010 FREDN	313396PX5	12/02/2014	.000000	1,300,000.00	1,297,933.00	407.51	0.00
			11/30/2015	.185346	1,297,574.96	99.841000	SUNGARD	-49.47
Inv Type: 50 AGENCY DISC NOTES				.000000	1,300,000.00	1,297,933.00	407.51	0.00
				.185346	1,297,574.96	99.841000		-49.47
			<b>Subtotal</b>	.000000	1,300,000.00	1,297,933.00	407.51	0.00
				.185346	1,297,574.96	99.841000		-49.47
<b>Fund: 2098 2012 D 2nd Qualified Zone Bond</b>								
16760	2012 2ND QZAB REPO		01/22/2015	.120000	5,389,803.00	5,389,803.00	179.66	0.00
			02/19/2015	.120000	5,389,803.00	100.000000	BOOK	0.00



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Inv Type: 60 REPO OPEN ACT-360				.120000	5,389,803.00	5,389,803.00	179.66	0.00
				.120000	5,389,803.00	100.000000		0.00
<b>Subtotal</b>				.120000	5,389,803.00	5,389,803.00	179.66	0.00
				.120000	5,389,803.00	100.000000		0.00
<hr/>								
<b>Fund: 2101 2013 3RD BOND SERIES</b>								
16761	2013 3RD GO BOND RE		01/22/2015	.120000	3,913,143.00	3,913,143.00	130.44	0.00
			02/19/2015	.120000	3,913,143.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.120000	3,913,143.00	3,913,143.00	130.44	0.00
				.120000	3,913,143.00	100.000000		0.00
<b>Subtotal</b>				.120000	3,913,143.00	3,913,143.00	130.44	0.00
				.120000	3,913,143.00	100.000000		0.00
<hr/>								
<b>Fund: 2106 2014 2nd B Series GO Bond</b>								
16759	2014 2ND B GO BOND		01/22/2015	.120000	244,103,043.00	244,103,043.00	8,136.77	0.00
			02/19/2015	.120000	244,103,043.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.120000	244,103,043.00	244,103,043.00	8,136.77	0.00
				.120000	244,103,043.00	100.000000		0.00
<b>Subtotal</b>				.120000	244,103,043.00	244,103,043.00	8,136.77	0.00
				.120000	244,103,043.00	100.000000		0.00
<hr/>								
<b>Fund: 2107 2014 3RD QZAB</b>								
16758	2014 3RD QZAB REPO		01/22/2015	.120000	4,600,858.00	4,600,858.00	153.36	0.00
			02/19/2015	.120000	4,600,858.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.120000	4,600,858.00	4,600,858.00	153.36	0.00
				.120000	4,600,858.00	100.000000		0.00
<b>Subtotal</b>				.120000	4,600,858.00	4,600,858.00	153.36	0.00
				.120000	4,600,858.00	100.000000		0.00
<hr/>								
<b>Grand Total</b>			Count 167	.947232	6,645,215,219.85	6,645,863,751.16	12,789,923.57	5,223,383.64



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.951364	6,644,040,678.85	100.009759		-3,420,719.12
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