



Inventory by Market Value

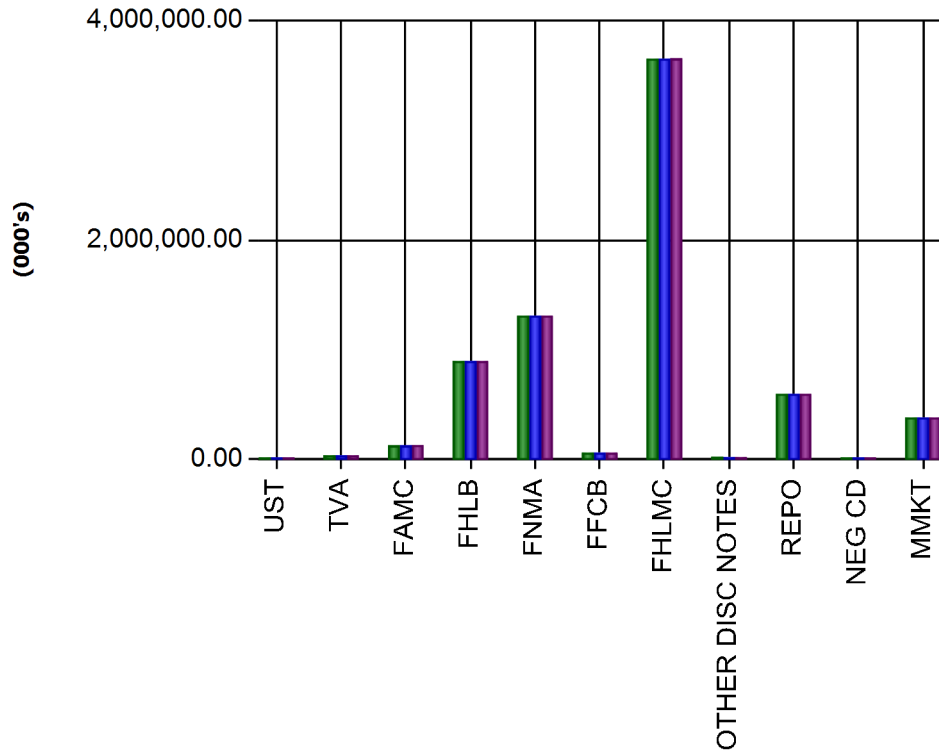
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Date Basis: Settlement

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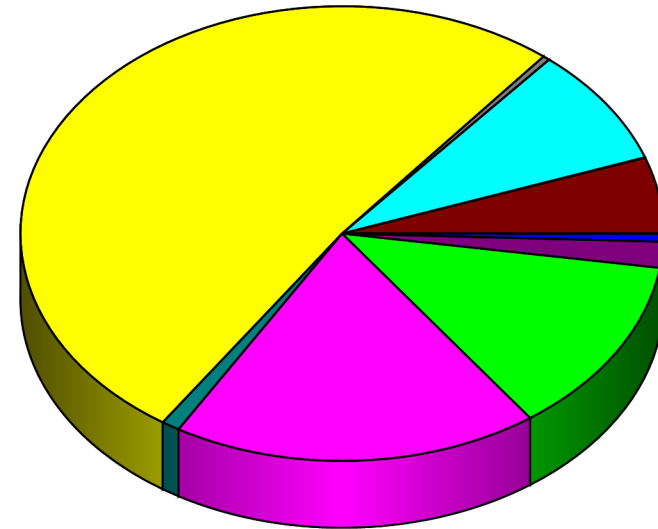
Reporting Currency: Local

State of Maryland



■ Par ■ Book ■ Market

CURRENT PAR in 000's and in %



- UST - 895.00-0.01%
- TVA - 40,000.00-0.56%
- FAMC - 130,800.00-1.84%
- FHLB - 899,820.00-12.65%
- FNMA - 1,311,370.00-18.43%
- FFCB - 65,625.00-0.92%
- FHLMC - 3,655,198.00-51.37%
- OTHER DISC NOTES - 25,000.00-0.35%
- REPO - 599,421.00-8.42%
- NEG CD - 1,904.00-0.03%
- MMKT - 385,249.00-5.41%



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Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,174	289
TVA	40,000	39,810	39,810	0
FAMC	130,800	130,781	131,564	783
FHLB	899,820	899,814	900,571	757
FNMA	1,311,370	1,310,885	1,311,185	300
FFCB	65,625	65,625	65,663	38
FHLMC	3,655,198	3,655,113	3,657,588	2,475
OTHER DISC NOTES	25,000	24,833	24,878	17
REPO	599,421	599,421	599,421	0
NEG CD	1,904	1,904	1,904	0
MMKT	385,249	385,249	385,249	0
Totals(000's)	7,115,282	7,114,320	7,119,007	4,659



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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	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	8,028,080.00	6,844.44	34,080.00
			07/03/2017	1.115464	7,994,000.00	100.351000	SUNGARD	0.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,916,052.00	665.00	121,752.00
			01/30/2018	1.055146	22,794,300.00	100.509000	SUNGARD	0.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	9,000,270.00	38,062.50	270.00
			03/06/2018	1.050000	9,000,000.00	100.003000	SUNGARD	0.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,213,210.00	28,238.89	213,210.00
			06/27/2018	1.300000	23,000,000.00	100.927000	SUNGARD	0.00
16170	FAMC	31315P3U1	09/18/2013	2.000000	10,000,000.00	10,251,500.00	73,624.89	254,000.00
			09/18/2018	2.005280	9,997,500.00	102.515000	SUNGARD	0.00
16732	FAMCA	31315P6E4	01/08/2015	2.020000	8,000,000.00	8,058,960.00	10,324.44	58,960.00
			01/08/2020	2.020000	8,000,000.00	100.737000	SUNGARD	0.00
17274	FAMCA	3132X0DM0	12/29/2015	2.000000	50,000,000.00	50,095,500.00	88,888.89	100,500.00
			12/29/2020	2.002112	49,995,000.00	100.191000	SUNGARD	0.00
Inv Type: 31 FAMC				1.592148	130,800,000.00	131,563,572.00	246,649.05	782,772.00
				1.595201	130,780,800.00	100.583771		0.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,300,153.00	44,625.00	918.00
			10/16/2017	1.001028	15,299,235.00	100.001000	SUNGARD	0.00
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00	49,713,000.00	84,027.78	0.00
			06/06/2018	1.100000	50,000,000.00	99.426000	SUNGARD	-287,000.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00	50,043,500.00	79,861.11	43,500.00
			06/11/2018	1.150000	50,000,000.00	100.087000	SUNGARD	0.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00	26,906,994.00	43,040.00	6,994.00
			06/13/2018	1.200000	26,900,000.00	100.026000	SUNGARD	0.00
17000	FHLB	3130A5ZP7	08/19/2015	2.000000	15,720,000.00	15,812,905.20	141,480.00	92,905.20
			08/19/2020	2.000000	15,720,000.00	100.591000	SUNGARD	0.00
17275	FHLB	3130A6VY0	12/23/2015	2.030000	50,000,000.00	50,028,000.00	107,138.89	28,000.00
			12/23/2020	2.030000	50,000,000.00	100.056000	SUNGARD	0.00
17359	FHLB	3130A6VF1	12/28/2015	2.000000	16,900,000.00	16,898,310.00	30,983.33	0.00



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					Current Book	Market Price		Unrealized Loss	
			12/28/2020	2.002112	16,898,310.00	99.990000	BOOK		0.00
17381	FHLB	3130A6XN2	12/30/2015	2.120000	100,000,000.00	100,068,000.00	182,555.56	68,000.00	
			12/30/2020	2.120000	100,000,000.00	100.068000	SUNGARD		0.00
17383	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,039,500.00	90,416.67	39,500.00	
			12/30/2020	2.100000	50,000,000.00	100.079000	SUNGARD		0.00
17384	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,039,500.00	90,416.67	39,500.00	
			12/30/2020	2.100000	50,000,000.00	100.079000	SUNGARD		0.00
17385	FHLB	3130A6XV4	12/30/2015	2.100000	100,000,000.00	100,079,000.00	180,833.33	79,000.00	
			12/30/2020	2.100000	100,000,000.00	100.079000	SUNGARD		0.00
17386	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,039,500.00	90,416.67	39,500.00	
			12/30/2020	2.100000	50,000,000.00	100.079000	SUNGARD		0.00
17387	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,039,500.00	90,416.67	39,500.00	
			12/30/2020	2.100000	50,000,000.00	100.079000	SUNGARD		0.00
17388	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,039,500.00	90,416.67	39,500.00	
			12/30/2020	2.100000	50,000,000.00	100.079000	SUNGARD		0.00
17389	FHLB	3130A6Y35	12/30/2015	2.000000	50,000,000.00	50,034,500.00	86,111.11	34,500.00	
			12/30/2020	2.000000	50,000,000.00	100.069000	SUNGARD		0.00
17390	FHLB	3130A6Y43	12/30/2015	2.000000	50,000,000.00	50,215,000.00	86,111.11	215,000.00	
			12/30/2020	2.000000	50,000,000.00	100.430000	SUNGARD		0.00
17391	FHLB	3130A6Y43	12/30/2015	2.000000	50,000,000.00	50,215,000.00	86,111.11	215,000.00	
			12/30/2020	2.000000	50,000,000.00	100.430000	SUNGARD		0.00
17408	FHLB	3130A6XV4	12/30/2015	2.100000	75,000,000.00	75,059,250.00	135,625.00	63,000.00	
			12/30/2020	2.101059	74,996,250.00	100.079000	SUNGARD		0.00
Inv Type: 32 FHLB				1.924074	899,820,000.00	900,571,112.20	1,740,586.68	1,044,317.20	
				1.924219	899,813,795.00	100.083474		-287,000.00	
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,102,775.00	40,909.67	2,775.00	
			09/27/2017	1.070000	11,100,000.00	100.025000	SUNGARD		0.00
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,928,586.50	68,630.56	8,567.75	
			09/27/2017	1.005139	19,920,018.75	100.018000	SUNGARD		0.00
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	33,001,980.00	58,538.33	1,980.00	
			11/29/2017	1.030000	33,000,000.00	100.006000	SUNGARD		0.00
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	50,048,500.00	68,055.56	73,500.00	
			12/12/2017	1.010280	49,975,000.00	100.097000	SUNGARD		0.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,938,500.00	51,041.67	0.00	
			12/26/2017	1.050000	50,000,000.00	99.877000	SUNGARD		-61,500.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,945,500.00	58,333.33	0.00	



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					Current Book	Market Price		Unrealized Loss	
			12/21/2017	1.051029	49,997,500.00	99.891000	SUNGARD		-52,000.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	50,052,500.00	48,611.11		57,500.00
			12/26/2017	1.002056	49,995,000.00	100.105000	SUNGARD		0.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	55,006,600.00	50,416.67		6,600.00
			12/28/2017	1.000000	55,000,000.00	100.012000	SUNGARD		0.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	50,006,000.00	45,833.33		6,000.00
			12/28/2017	1.000000	50,000,000.00	100.012000	SUNGARD		0.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	50,006,000.00	1,430.56		6,000.00
			01/30/2018	1.030000	50,000,000.00	100.012000	SUNGARD		0.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,476,405.00	80,666.67		0.00
			02/05/2018	1.004111	16,496,700.00	99.857000	SUNGARD		-20,295.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	50,001,500.00	234,263.89		64,000.00
			02/14/2018	1.035718	49,937,500.00	100.003000	SUNGARD		0.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	50,044,500.00	240,000.00		47,000.00
			03/07/2018	1.201033	49,997,500.00	100.089000	SUNGARD		0.00
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,401,224.00	108,120.00		2,244.00
			02/22/2018	1.201033	20,398,980.00	100.006000	SUNGARD		0.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	25,002,000.00	122,187.50		24,500.00
			02/28/2018	1.168584	24,977,500.00	100.008000	SUNGARD		0.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	50,206,500.00	210,833.33		214,000.00
			03/13/2018	1.103092	49,992,500.00	100.413000	SUNGARD		0.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,755,032.50	233,325.00		50,782.50
			02/28/2018	1.220678	45,704,250.00	100.011000	SUNGARD		0.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000	15,700,000.00	15,701,727.00	80,070.00		5,652.00
			02/28/2018	1.205167	15,696,075.00	100.011000	SUNGARD		0.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000	50,000,000.00	50,035,000.00	184,375.00		45,000.00
			04/03/2018	1.129133	49,990,000.00	100.070000	SUNGARD		0.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000	50,000,000.00	50,004,000.00	204,687.50		36,500.00
			03/20/2018	1.138410	49,967,500.00	100.008000	SUNGARD		0.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000	23,940,000.00	23,941,915.20	98,004.38		23,461.20
			03/20/2018	1.143571	23,918,454.00	100.008000	SUNGARD		0.00
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00	14,389,182.90	60,424.83		60,615.90
			03/13/2018	1.102061	14,328,567.00	100.413000	SUNGARD		0.00
15847	FNMA	3136G1K57	04/30/2013	1.100000	22,725,000.00	22,634,327.25	63,188.13		0.00
			04/30/2018	1.102061	22,722,727.50	99.601000	SUNGARD		-88,400.25
15865	FNMA	3136G1KE8	05/09/2013	1.100000	50,000,000.00	49,740,500.00	126,805.56		0.00
			05/08/2018	1.100000	50,000,000.00	99.481000	SUNGARD		-259,500.00



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					Current Book	Market Price		Unrealized Loss	
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00	49,956,000.00	126,388.89		0.00
			04/30/2018	1.000000	50,000,000.00	99.912000	SUNGARD		-44,000.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000	50,000,000.00	49,792,000.00	84,027.78		0.00
			06/06/2018	1.100000	50,000,000.00	99.584000	SUNGARD		-208,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000	50,000,000.00	50,045,000.00	71,180.56		45,000.00
			06/20/2018	1.250000	50,000,000.00	100.090000	SUNGARD		0.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000	50,000,000.00	50,016,500.00	67,083.33		21,500.00
			06/19/2018	1.152064	49,995,000.00	100.033000	SUNGARD		0.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000	50,000,000.00	50,045,000.00	71,180.56		50,000.00
			06/20/2018	1.252070	49,995,000.00	100.090000	SUNGARD		0.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00	49,888,500.00	97,222.22		89,000.00
			05/21/2018	1.082694	49,799,500.00	99.777000	SUNGARD		0.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	50,062,000.00	63,194.44		77,000.00
			06/26/2018	1.306218	49,985,000.00	100.124000	SUNGARD		0.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	50,006,000.00	45,833.33		11,000.00
			12/28/2017	1.002061	49,995,000.00	100.012000	SUNGARD		0.00
17273	FNMA	3136G0YZ8	12/14/2015	2.000000	8,000,000.00	8,003,680.00	20,888.89		3,680.00
			03/14/2016	2.000000	8,000,000.00	100.046000	SUNGARD		0.00
Inv Type: 34 FNMA					1.098067	1,311,370,000.00	1,311,185,435.35	3,185,752.58	1,033,858.35
					1.105677	1,310,885,272.25	99.985926		-733,695.25
16963	FFCB	3133EEX21	06/30/2015	2.000000	8,125,000.00	8,137,268.75	20,763.89		12,268.75
			06/15/2020	2.000000	8,125,000.00	100.151000	SUNGARD		0.00
17276	FFCB	3133EFSY4	12/16/2015	2.000000	50,000,000.00	50,026,000.00	125,000.00		26,000.00
			12/16/2020	2.000000	50,000,000.00	100.052000	SUNGARD		0.00
Inv Type: 36 FFCB					2.000000	58,125,000.00	58,163,268.75	145,763.89	38,268.75
					2.000000	58,125,000.00	100.065839		0.00
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,310,956.00	550.00		12,606.00
			07/25/2017	1.010280	3,298,350.00	100.332000	SUNGARD		0.00
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	40,044,800.00	145,555.56		54,800.00
			09/20/2017	1.005139	39,990,000.00	100.112000	SUNGARD		0.00
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	50,011,000.00	45,833.33		16,000.00
			12/28/2017	1.002056	49,995,000.00	100.022000	SUNGARD		0.00
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	89,019,580.00	81,583.33		37,380.00
			12/28/2017	1.004111	88,982,200.00	100.022000	SUNGARD		0.00
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	20,005,400.00	555.56		5,400.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			01/30/2018	1.000000	20,000,000.00	100.027000		SUNGARD		0.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00	10,000,800.00		38,437.50		9,800.00
			03/28/2018	1.143571	9,991,000.00	100.008000		SUNGARD		0.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00	24,866,883.00		55,195.00		0.00
			05/15/2018	1.052058	24,897,510.00	99.867000		SUNGARD		-30,627.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00	39,946,800.00		88,666.67		0.00
			05/15/2018	1.051647	39,996,800.00	99.867000		SUNGARD		-50,000.00
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00	10,985,370.00		24,383.33		0.00
			05/15/2018	1.050000	11,000,000.00	99.867000		SUNGARD		-14,630.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00	50,047,000.00		78,263.89		47,000.00
			06/12/2018	1.150000	50,000,000.00	100.094000		SUNGARD		0.00
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	50,013,000.00		76,666.67		13,000.00
			06/13/2018	1.150000	50,000,000.00	100.026000		SUNGARD		0.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	50,005,500.00		81,666.67		13,000.00
			06/12/2018	1.203100	49,992,500.00	100.011000		SUNGARD		0.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	50,013,500.00		70,000.00		13,500.00
			06/19/2018	1.200000	50,000,000.00	100.027000		SUNGARD		0.00
16815	FHLMC	3134G6LR2	03/30/2015	2.000000	50,000,000.00	50,115,000.00		336,111.11		115,000.00
			03/30/2020	2.000000	50,000,000.00	100.230000		SUNGARD		0.00
16913	FHLMC	3134G6V42	06/29/2015	2.000000	20,000,000.00	20,011,600.00		35,555.56		11,600.00
			06/29/2020	2.000000	20,000,000.00	100.058000		SUNGARD		0.00
17040	FHLMC	3134G7UY5	09/30/2015	2.000000	25,000,000.00	25,048,750.00		168,055.56		48,750.00
			09/30/2020	2.000000	25,000,000.00	100.195000		SUNGARD		0.00
17045	FHLMC	3134G7UY5	09/30/2015	2.000000	13,030,000.00	13,055,408.50		87,590.56		25,408.50
			09/30/2020	2.000000	13,030,000.00	100.195000		SUNGARD		0.00
17051	FHLMC	3134G7XV8	09/28/2015	2.000000	50,000,000.00	50,096,000.00		341,666.67		96,000.00
			09/28/2020	2.000000	50,000,000.00	100.192000		SUNGARD		0.00
17126	FHLMC	3134G74R9	11/25/2015	1.800000	48,250,000.00	48,250,000.00		159,225.00		0.00
			11/25/2020	1.800000	48,250,000.00	100.000000		BOOK		0.00
17143	FHLMC	3134G77E5	11/30/2015	1.850000	50,000,000.00	50,000,000.00		156,736.11		0.00
			11/25/2020	1.850000	50,000,000.00	100.000000		BOOK		0.00
17144	FHLMC	3134G82J7	11/30/2015	1.900000	50,000,000.00	49,995,000.00		160,972.22		0.00
			11/25/2020	1.902137	49,995,000.00	99.990000		BOOK		0.00
17151	FHLMC	3134G84G1	11/30/2015	2.000000	50,000,000.00	50,019,500.00		169,444.44		19,500.00
			11/25/2020	2.000000	50,000,000.00	100.039000		SUNGARD		0.00
17152	FHLMC	3134G84G1	11/30/2015	2.000000	50,000,000.00	50,019,500.00		169,444.44		19,500.00
			11/25/2020	2.000000	50,000,000.00	100.039000		SUNGARD		0.00



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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 Value Market Price		Unrealized Loss	
17158	FHLMC	3134G84G1	11/30/2015	2.000000	16,448,000.00	16,454,414.72	55,740.44		14,638.72
			11/25/2020	2.010618	16,439,776.00	100.039000	SUNGARD		0.00
17160	FHLMC	3134G85N5	11/10/2015	1.825000	10,344,000.00	10,345,137.84	42,475.05		1,137.84
			08/10/2020	1.825000	10,344,000.00	100.011000	SUNGARD		0.00
17166	FHLMC	3134G86A2	12/07/2015	2.050000	50,000,000.00	49,992,500.00	153,750.00		0.00
			12/07/2020	2.053172	49,992,500.00	99.985000	BOOK		0.00
17177	FHLMC	3134G86Y0	12/18/2015	2.000000	50,000,000.00	50,045,000.00	119,444.44		52,000.00
			12/18/2020	2.002957	49,993,000.00	100.090000	SUNGARD		0.00
17178	FHLMC	3134G87B9	12/30/2015	2.050000	25,000,000.00	25,038,000.00	44,131.94		38,000.00
			12/30/2020	2.050000	25,000,000.00	100.152000	SUNGARD		0.00
17185	FHLMC	3134G84G1	11/30/2015	2.000000	15,000,000.00	15,005,850.00	50,833.33		5,850.00
			11/25/2020	2.000000	15,000,000.00	100.039000	SUNGARD		0.00
17186	FHLMC	3134G8AG4	12/30/2015	2.100000	50,000,000.00	50,069,500.00	90,416.67		69,500.00
			12/30/2020	2.100000	50,000,000.00	100.139000	SUNGARD		0.00
17198	FHLMC	3134G8CC1	12/30/2015	2.050000	25,000,000.00	25,000,000.00	44,131.94		0.00
			12/30/2020	2.050000	25,000,000.00	100.000000	BOOK		0.00
17215	FHLMC	3134G8CC1	12/30/2015	2.050000	9,160,000.00	9,160,000.00	16,169.94		0.00
			12/30/2020	2.050000	9,160,000.00	100.000000	BOOK		0.00
17239	FHLMC	3134G8DB2	12/29/2015	2.100000	50,000,000.00	50,000,000.00	93,333.33		0.00
			12/29/2020	2.100000	50,000,000.00	100.000000	BOOK		0.00
17240	FHLMC	3134G8CC1	12/30/2015	2.050000	50,000,000.00	50,000,000.00	88,263.89		0.00
			12/30/2020	2.050000	50,000,000.00	100.000000	BOOK		0.00
17241	FHLMC	3134G8B65	12/30/2015	2.000000	50,000,000.00	50,029,000.00	86,111.11		29,000.00
			12/30/2020	2.000000	50,000,000.00	100.058000	SUNGARD		0.00
17242	FHLMC	3134G8DB2	12/29/2015	2.100000	24,650,000.00	24,650,000.00	46,013.33		0.00
			12/29/2020	2.100000	24,650,000.00	100.000000	BOOK		0.00
17304	FHLMC	3134G8ES4	12/30/2015	2.050000	50,000,000.00	50,043,500.00	88,263.89		43,500.00
			12/30/2020	2.050000	50,000,000.00	100.087000	SUNGARD		0.00
17305	FHLMC	3134G8EY1	12/30/2015	2.070000	50,000,000.00	50,039,000.00	89,125.00		39,000.00
			12/30/2020	2.070000	50,000,000.00	100.078000	SUNGARD		0.00
17306	FHLMC	3134G8ES4	12/30/2015	2.050000	50,000,000.00	50,043,500.00	88,263.89		43,500.00
			12/30/2020	2.050000	50,000,000.00	100.087000	SUNGARD		0.00
17323	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67		40,000.00
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17324	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67		40,000.00
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17325	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67		40,000.00



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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 Value Market Price		Unrealized Loss	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17326	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17327	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17328	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17329	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17330	FHLMC	3134G8FC8	12/30/2015	2.100000	27,060,000.00	27,081,648.00	48,933.50	21,648.00	
			12/30/2020	2.100000	27,060,000.00	100.080000	SUNGARD		0.00
17344	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17374	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17375	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17376	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17377	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17378	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17379	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17380	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00	
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD		0.00
17392	FHLMC	3134G8G45	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17393	FHLMC	3134G8G52	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17394	FHLMC	3134G8G52	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00
17396	FHLMC	3134G8G52	12/30/2015	2.100000	100,000,000.00	100,080,000.00	180,833.33	80,000.00	
			12/30/2020	2.100000	100,000,000.00	100.080000	SUNGARD		0.00
17397	FHLMC	3134G8G86	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD		0.00



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					Current Book	Market Value Market Price		Unrealized Loss	
17398	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			06/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD	0.00	
17399	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD	0.00	
17400	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD	0.00	
17401	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD	0.00	
17402	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD	0.00	
17403	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	40,000.00	
			12/30/2020	2.100000	50,000,000.00	100.080000	SUNGARD	0.00	
17404	FHLMC	3134G8GA1	12/31/2015	2.050000	100,000,000.00	100,186,000.00	176,527.77	186,000.00	
			12/30/2020	2.050000	100,000,000.00	100.186000	SUNGARD	0.00	
17409	FHLMC	3134G8G52	12/30/2015	2.100000	50,000,000.00	50,040,000.00	90,416.67	41,000.00	
			12/30/2020	2.100423	49,999,000.00	100.080000	SUNGARD	0.00	
17410	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17411	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17412	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17413	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17414	FHLMC	3134G8GA1	12/31/2015	2.050000	5,400,000.00	5,410,044.00	9,532.50	10,044.00	
			12/30/2020	2.050000	5,400,000.00	100.186000	SUNGARD	0.00	
17415	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17416	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17417	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17418	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17419	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	
			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00	
17420	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,037,500.00	91,493.06	37,500.00	



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			12/30/2020	2.125000	50,000,000.00	100.075000	SUNGARD	0.00
17421	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,030,000.00	90,416.67	30,000.00
			12/30/2020	2.100000	50,000,000.00	100.060000	SUNGARD	0.00
17435	FHLMC	3134G87L7	01/12/2016	2.000000	45,000,000.00	45,007,200.00	170,000.00	7,200.00
			11/23/2020	2.000000	45,000,000.00	100.016000	SUNGARD	0.00
17436	FHLMC	3134G86K0	01/12/2016	2.000000	28,000,000.00	28,002,240.00	122,888.89	2,240.00
			11/12/2020	2.000000	28,000,000.00	100.008000	SUNGARD	0.00
17437	FHLMC	3134G86K0	01/12/2016	2.000000	15,000,000.00	15,001,200.00	65,833.33	1,200.00
			11/12/2020	2.000000	15,000,000.00	100.008000	SUNGARD	0.00
Inv Type: 37 FHLMC				1.937463	3,640,542,000.00	3,642,930,082.06	7,899,357.38	2,568,703.06
				1.937951	3,640,456,636.00	100.065597		-95,257.00
17213	FRMDN	31315KR69	12/02/2015	.000000	23,382,000.00	23,267,428.20	26,148.88	15,743.95
			12/01/2016	.664447	23,225,535.37	99.510000	SUNGARD	0.00
Inv Type: 53 OTHER DISC NOTES				.000000	23,382,000.00	23,267,428.20	26,148.88	15,743.95
				.664447	23,225,535.37	99.510000		0.00
17464	Overnight		01/29/2016	.530000	100,000,000.00	100,000,000.00	4,416.67	0.00
			02/01/2016	.530000	100,000,000.00	100.000000	BOOK	0.00
17465	Repo		01/29/2016	.500000	100,000,000.00	100,000,000.00	4,166.67	0.00
			02/25/2016	.500000	100,000,000.00	100.000000	BOOK	0.00
17469	Overnight		01/29/2016	.530000	389,443,000.00	389,443,000.00	17,200.40	0.00
			02/01/2016	.530000	389,443,000.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.524910	589,443,000.00	589,443,000.00	25,783.74	0.00
				.524910	589,443,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.257817	365,106,288.45	365,106,288.45	0.00	0.00
			02/01/2016	.257817	365,106,288.45	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.257817	365,106,288.45	365,106,288.45	0.00	0.00
				.257817	365,106,288.45	100.000000		0.00
Subtotal				1.561664	7,058,588,288.45	7,062,039,787.01	13,476,153.31	5,483,663.31
				1.566150	7,057,645,927.07	100.048898		-1,115,952.25

Fund: 8 CONSOLIDATED TRANS. BONDS S/F

12228	CTRB 2009 Debt Serv		06/19/2009	.198872	3,593,554.24	3,593,554.24	1.77	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	
12229	CTRB 2009 Reserve		02/01/2016	.198872	3,593,554.24	100.000000	BOOK	0.00	
			06/19/2009	.198881	4,272,248.79	4,272,248.79	0.00	0.00	
			02/01/2016	.198881	4,272,248.79	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.198877	7,865,803.03		1.77	0.00
				.198877	7,865,803.03	100.000000		0.00	
			Subtotal	.198877	7,865,803.03	7,865,803.03	1.77	0.00	
				.198877	7,865,803.03	100.000000		0.00	

Fund: 11 COUNTY TRANS. REVENUE BOND

11458	Balt C BP 2004 Rese		06/30/2008	.000000	0.00	0.00	0.00	0.00	
			02/01/2016	.000000	0.00	.000000	BOOK	0.00	
11461	CTRB 2007 Reserve		06/30/2008	.198882	2,493,701.53	2,493,701.53	2.21	0.00	
			02/01/2016	.198882	2,493,701.53	100.000000	BOOK	0.00	
11462	CTRB 2007 Debt Serv		06/30/2008	.198865	2,863,058.70	2,863,058.70	1.24	0.00	
			02/01/2016	.198865	2,863,058.70	100.000000	BOOK	0.00	
12197	CTRB 2009 Proceeds		06/05/2009	.010158	0.00	0.00	2.37	0.00	
			02/01/2016	.010158	0.00	.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.198873	5,356,760.23		5.82	0.00
				.198873	5,356,760.23	100.000000		0.00	
			Subtotal	.198873	5,356,760.23	5,356,760.23	5.82	0.00	
				.198873	5,356,760.23	100.000000		0.00	

Fund: 14 BC 2012 CRTB BOND PROCEEDS

15392	CTRB 2012 BC Bond P		09/20/2012	.198859	1,224,515.93	1,224,515.93	0.00	0.00	
			09/19/2027	.198859	1,224,515.93	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.198859	1,224,515.93		0.00	0.00
				.198859	1,224,515.93	100.000000		0.00	
			Subtotal	.198859	1,224,515.93	1,224,515.93	0.00	0.00	
				.198859	1,224,515.93	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: 15 BC 2012 CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	.198934	557,035.89	557,035.89	1.11	0.00
			09/20/2027	.198934	557,035.89	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.198934	557,035.89	557,035.89	1.11	0.00
				.198934	557,035.89	100.000000		0.00
Subtotal				.198934	557,035.89	557,035.89	1.11	0.00
				.198934	557,035.89	100.000000		0.00
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Fund: 16 BC 2012 CTRB RESERVE								
15472	CTRB 2012 BC Reserv		10/25/2012	.198886	5,138,109.66	5,138,109.66	0.00	0.00
			09/20/2027	.198886	5,138,109.66	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.198886	5,138,109.66	5,138,109.66	0.00	0.00
				.198886	5,138,109.66	100.000000		0.00
Subtotal				.198886	5,138,109.66	5,138,109.66	0.00	0.00
				.198886	5,138,109.66	100.000000		0.00
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Fund: 69 DHCD LINK DEPOSIT								
12258	LD-004-01		06/10/2009	.250000	394,198.46	394,198.46	86.44	0.00
			06/10/2019	.250000	394,198.46	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	226,378.30	226,378.30	49.66	0.00
			06/10/2019	.250000	226,378.30	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	88,876.88	88,876.88	19.43	0.00
			06/10/2019	.250000	88,876.88	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	783,326.18	783,326.18	324.85	0.00
			02/19/2020	.480000	783,326.18	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	50,925.30	50,925.30	11.13	0.00
			09/17/2020	.250000	50,925.30	100.000000	BOOK	0.00
14478	LD-0149-01		08/15/2011	.250000	360,491.97	360,491.97	67.97	0.00
			05/23/2021	.250000	360,491.97	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.344615	1,904,197.09	1,904,197.09	559.48	0.00
				.344615	1,904,197.09	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
Subtotal				.344615	1,904,197.09	1,904,197.09	559.48	0.00
				.344615	1,904,197.09	100.000000		0.00
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Fund: 74 MD WATER REVOLVING LOAN FUND								
8716	FFCB - WQFA	31331VRP3	02/21/2006	5.171000	1,000,000.00	1,000,000.00	52,206.71	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	161,131.92	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	188,973.80	0.00
			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00
Inv Type: 36 FFCB				4.996267	7,500,000.00	7,500,000.00	402,312.43	0.00
				4.996267	7,500,000.00	100.000000		0.00
Subtotal				4.996267	7,500,000.00	7,500,000.00	402,312.43	0.00
				4.996267	7,500,000.00	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	694,996.20	21,203.80	157,358.70
			02/15/2020	8.539499	537,637.50	128.703000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	479,473.65	11,889.61	131,462.66
			08/15/2022	7.414245	348,010.99	135.063000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,174,469.85	33,093.41	288,821.36
				8.097336	885,648.49	131.225682		0.00
Subtotal				8.008819	895,000.00	1,174,469.85	33,093.41	288,821.36
				8.097336	885,648.49	131.225682		0.00
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Fund: 2010 2010 QSCB Sinking Fund 080411								
17159	FHLMC	3134G85N5	11/10/2015	1.825000	14,656,000.00	14,657,612.16	60,181.20	1,612.16
			08/10/2020	1.825000	14,656,000.00	100.011000	SUNGARD	0.00
Inv Type: 37 FHLMC				1.825000	14,656,000.00	14,657,612.16	60,181.20	1,612.16
				1.825000	14,656,000.00	100.011000		0.00
Subtotal				1.825000	14,656,000.00	14,657,612.16	60,181.20	1,612.16



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				1.825000	14,656,000.00	100.011000		0.00

Fund: 2011 2010 QZAB Special Sinking Fund

17214	FRMDN	31315KR69	12/02/2015	.000000	1,618,000.00	1,610,071.80	1,809.46	1,089.46
			12/01/2016	.664446	1,607,172.88	99.510000	SUNGARD	0.00
Inv Type: 53 OTHER DISC NOTES				.000000	1,618,000.00	1,610,071.80	1,809.46	1,089.46
				.664446	1,607,172.88	99.510000		0.00
Subtotal				.000000	1,618,000.00	1,610,071.80	1,809.46	1,089.46
				.664446	1,607,172.88	99.510000		0.00

Fund: 2101 2013 3RD BOND SERIES

17467	2013 3rd Bond Serie		01/29/2016	.500000	1,389,250.00	1,389,250.00	57.89	0.00
			02/25/2016	.500000	1,389,250.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.500000	1,389,250.00	1,389,250.00	57.89	0.00
				.500000	1,389,250.00	100.000000		0.00
Subtotal				.500000	1,389,250.00	1,389,250.00	57.89	0.00
				.500000	1,389,250.00	100.000000		0.00

Fund: 2107 2014 3RD QZAB

17466	2014 3rd QZAB Repo		01/29/2016	.500000	3,997,282.00	3,997,282.00	166.55	0.00
			02/25/2016	.500000	3,997,282.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.500000	3,997,282.00	3,997,282.00	166.55	0.00
				.500000	3,997,282.00	100.000000		0.00
Subtotal				.500000	3,997,282.00	3,997,282.00	166.55	0.00
				.500000	3,997,282.00	100.000000		0.00

Fund: 2111 2015 - 3rd QZAB

17468	2015 3rd QZAB Repo		01/29/2016	.500000	4,591,954.00	4,591,954.00	191.33	0.00
			02/25/2016	.500000	4,591,954.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.500000	4,591,954.00	4,591,954.00	191.33	0.00



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				.500000	4,591,954.00	100.000000		0.00
			Subtotal	.500000	4,591,954.00	4,591,954.00	191.33	0.00
				.500000	4,591,954.00	100.000000		0.00
Grand Total			Count 174	1.560604	7,115,282,196.28	7,119,006,848.65	13,974,533.76	5,775,186.29
				1.565215	7,114,319,656.27	100.052347		-1,115,952.25