



Inventory by Market Value

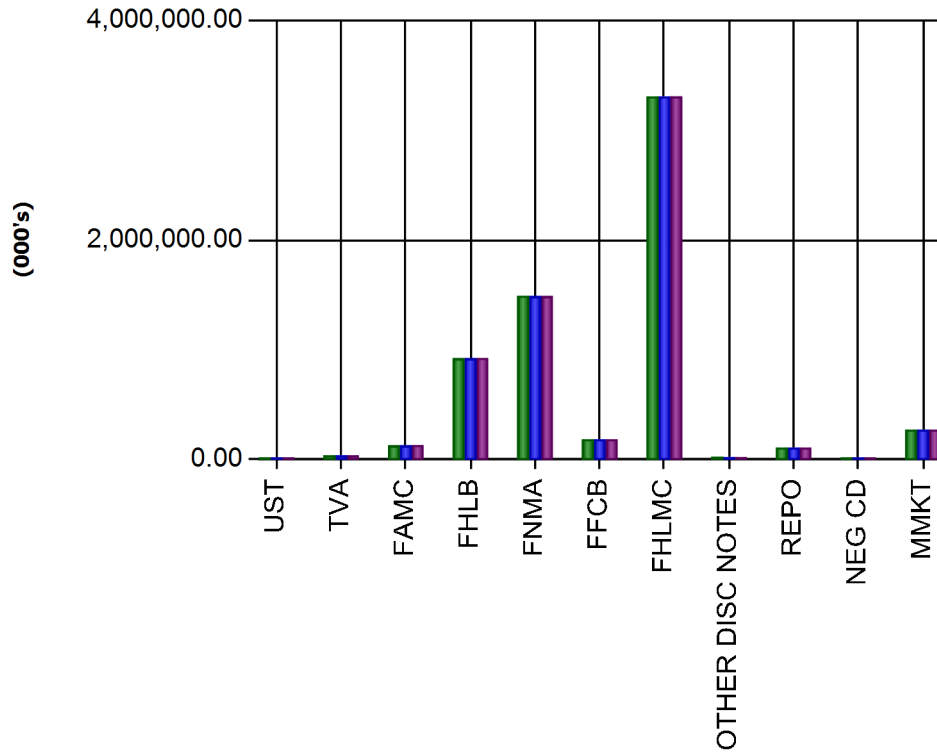
As Of Date: 02/29/2016

Date Basis: Settlement

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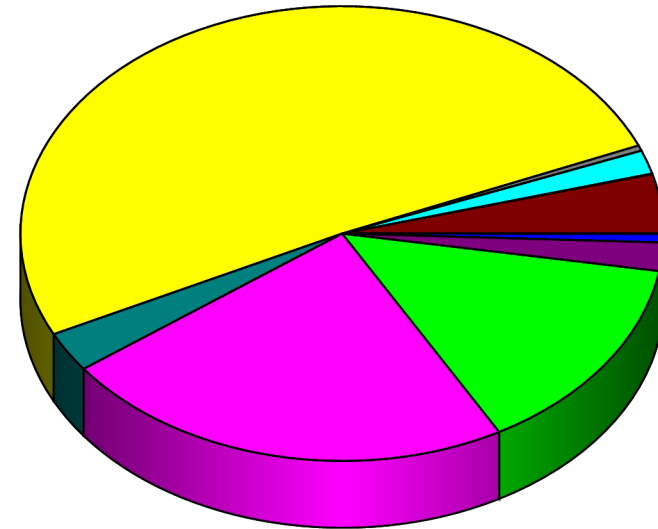
Reporting Currency: Local

State of Maryland



Par Book Market

CURRENT PAR in 000's and in %



- UST - 895.00-0.01%
- TVA - 40,000.00-0.62%
- FAMC - 130,800.00-2.01%
- FHLB - 924,820.00-14.24%
- FNMA - 1,492,170.00-22.97%
- FFCB - 185,125.00-2.85%
- FHLMC - 3,310,750.00-50.97%
- OTHER DISC NOTES - 25,000.00-0.38%
- REPO - 109,982.00-1.69%
- NEG CD - 1,904.00-0.03%
- MMKT - 274,347.00-4.22%



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Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,176	290
TVA	40,000	39,810	39,810	0
FAMC	130,800	130,781	131,541	760
FHLB	924,820	924,811	925,261	450
FNMA	1,492,170	1,491,736	1,491,528	-208
FFCB	185,125	185,125	184,754	-371
FHLMC	3,310,750	3,310,678	3,312,123	1,445
OTHER DISC NOTES	25,000	24,833	24,907	33
REPO	109,982	109,982	109,982	0
NEG CD	1,904	1,904	1,904	0
MMKT	274,347	274,347	274,347	0
Totals(000's)	6,495,793	6,494,892	6,497,332	2,398



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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	264,444.44	0.00
			10/15/2018	1.849070	39,809,600.00	99.524000	BOOK	0.00
Inv Type: 25 TVA				1.750000	40,000,000.00	39,809,600.00	264,444.44	0.00
				1.849070	39,809,600.00	99.524000		0.00
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	8,022,400.00	14,177.78	28,400.00
			07/03/2017	1.115464	7,994,000.00	100.280000	SUNGARD	0.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,909,668.00	20,615.00	115,368.00
			01/30/2018	1.055146	22,794,300.00	100.481000	SUNGARD	0.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	9,000,000.00	45,937.50	0.00
			03/06/2018	1.050000	9,000,000.00	100.000000	SUNGARD	0.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,204,010.00	53,155.56	204,010.00
			06/27/2018	1.300000	23,000,000.00	100.887000	SUNGARD	0.00
16170	FAMC	31315P3U1	09/18/2013	2.000000	10,000,000.00	10,262,900.00	90,291.56	265,400.00
			09/18/2018	2.005280	9,997,500.00	102.629000	SUNGARD	0.00
16732	FAMCA	31315P6E4	01/08/2015	2.020000	8,000,000.00	8,050,560.00	23,791.11	50,560.00
			01/08/2020	2.020000	8,000,000.00	100.632000	SUNGARD	0.00
17274	FAMCA	3132X0DM0	12/29/2015	2.000000	50,000,000.00	50,091,000.00	172,222.22	96,000.00
			12/29/2020	2.002112	49,995,000.00	100.182000	SUNGARD	0.00
Inv Type: 31 FAMC				1.592148	130,800,000.00	131,540,538.00	420,190.73	759,738.00
				1.595201	130,780,800.00	100.566161		0.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,300,153.00	57,375.00	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	49,719,000.00	129,861.11	0.00
			06/06/2018	1.100000	50,000,000.00	99.438000	SUNGARD	-281,000.00
15943	FHLB	3133836G1	06/11/2013	1.150000	50,000,000.00	50,011,000.00	127,777.78	11,000.00
			06/11/2018	1.150000	50,000,000.00	100.022000	SUNGARD	0.00
16022	FHLB	313383AU5	06/13/2013	1.200000	26,900,000.00	26,901,883.00	69,940.00	1,883.00
			06/13/2018	1.200000	26,900,000.00	100.007000	SUNGARD	0.00
17000	FHLB	3130A5ZP7	08/19/2015	2.000000	15,720,000.00	15,805,674.00	10,480.00	85,674.00
			08/19/2020	2.000000	15,720,000.00	100.545000	SUNGARD	0.00
17275	FHLB	3130A6VY0	12/23/2015	2.030000	50,000,000.00	50,015,000.00	191,722.22	15,000.00
			12/23/2020	2.030000	50,000,000.00	100.030000	SUNGARD	0.00
17359	FHLB	3130A6VF1	12/28/2015	2.000000	16,900,000.00	16,898,310.00	59,150.00	0.00



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					Current Book	Market Value 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	100,042,000.00	359,222.22	42,000.00	
			12/30/2020	2.120000	100,000,000.00	100.042000	SUNGARD		0.00
17383	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD		0.00
17384	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD		0.00
17385	FHLB	3130A6XV4	12/30/2015	2.100000	100,000,000.00	100,047,000.00	355,833.33	47,000.00	
			12/30/2020	2.100000	100,000,000.00	100.047000	SUNGARD		0.00
17386	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD		0.00
17387	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD		0.00
17388	FHLB	3130A6XV4	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD		0.00
17389	FHLB	3130A6Y35	12/30/2015	2.000000	50,000,000.00	50,021,000.00	169,444.44	21,000.00	
			12/30/2020	2.000000	50,000,000.00	100.042000	SUNGARD		0.00
17390	FHLB	3130A6Y43	12/30/2015	2.000000	50,000,000.00	50,231,500.00	169,444.44	231,500.00	
			12/30/2020	2.000000	50,000,000.00	100.463000	SUNGARD		0.00
17391	FHLB	3130A6Y43	12/30/2015	2.000000	50,000,000.00	50,231,500.00	169,444.44	231,500.00	
			12/30/2020	2.000000	50,000,000.00	100.463000	SUNGARD		0.00
17408	FHLB	3130A6XV4	12/30/2015	2.100000	75,000,000.00	75,035,250.00	266,875.00	39,000.00	
			12/30/2020	2.101059	74,996,250.00	100.047000	SUNGARD		0.00
17486	FHLB	3130A7BT1	02/26/2016	1.730000	275,000.00	273,152.00	66.08	0.00	
			02/26/2021	1.730000	275,000.00	99.328000	SUNGARD		-1,848.00
17499	FHLB	313380TP2	02/18/2016	1.450000	10,000,000.00	9,985,000.00	57,194.44	0.00	
			10/09/2019	1.456922	9,997,500.00	99.850000	SUNGARD		-12,500.00
Inv Type: 32 FHLB				1.918807	910,095,000.00	910,634,922.00	3,083,413.85	843,975.00	
				1.919027	910,086,295.00	100.059326		-295,348.00	
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,101,221.00	50,807.17	1,221.00	
			09/27/2017	1.070000	11,100,000.00	100.011000	SUNGARD		0.00
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,898,499.75	85,234.72	0.00	
			09/27/2017	1.005139	19,920,018.75	99.867000	SUNGARD		-21,519.00
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	33,005,610.00	86,863.33	5,610.00	
			11/29/2017	1.030000	33,000,000.00	100.017000	SUNGARD		0.00
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,982,500.00	109,722.22	7,500.00	



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					Current Book	Market Price			Unrealized Gain	Unrealized Loss
			12/12/2017	1.010280	49,975,000.00	99.965000		SUNGARD		0.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,938,000.00		94,791.67		0.00
			12/26/2017	1.050000	50,000,000.00	99.876000		SUNGARD		-62,000.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,945,000.00		102,083.33		0.00
			12/21/2017	1.051029	49,997,500.00	99.890000		SUNGARD		-52,500.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	50,024,000.00		90,277.78		29,000.00
			12/26/2017	1.002056	49,995,000.00	100.048000		SUNGARD		0.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,931,250.00		96,250.00		0.00
			12/28/2017	1.000000	55,000,000.00	99.875000		SUNGARD		-68,750.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,937,500.00		87,500.00		0.00
			12/28/2017	1.000000	50,000,000.00	99.875000		SUNGARD		-62,500.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	50,003,500.00		44,347.22		3,500.00
			01/30/2018	1.030000	50,000,000.00	100.007000		SUNGARD		0.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,476,240.00		11,916.67		0.00
			02/05/2018	1.004111	16,496,700.00	99.856000		SUNGARD		-20,460.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	50,009,500.00		23,847.22		72,000.00
			02/14/2018	1.035718	49,937,500.00	100.019000		SUNGARD		0.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	50,007,500.00		290,000.00		10,000.00
			03/07/2018	1.201033	49,997,500.00	100.015000		SUNGARD		0.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	25,006,250.00		2,395.83		28,750.00
			02/28/2018	1.168584	24,977,500.00	100.025000		SUNGARD		0.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	50,195,000.00		256,666.67		202,500.00
			03/13/2018	1.103092	49,992,500.00	100.390000		SUNGARD		0.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000	50,000,000.00	50,018,000.00		231,250.00		28,000.00
			04/03/2018	1.129133	49,990,000.00	100.036000		SUNGARD		0.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000	50,000,000.00	50,001,500.00		251,562.50		34,000.00
			03/20/2018	1.138410	49,967,500.00	100.003000		SUNGARD		0.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000	23,940,000.00	23,940,718.20		120,448.13		22,264.20
			03/20/2018	1.143571	23,918,454.00	100.003000		SUNGARD		0.00
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00	14,385,887.00		73,560.67		57,320.00
			03/13/2018	1.102061	14,328,567.00	100.390000		SUNGARD		0.00
15847	FNMA	3136G1K57	04/30/2013	1.100000	22,725,000.00	22,635,918.00		84,019.38		0.00
			04/30/2018	1.102061	22,722,727.50	99.608000		SUNGARD		-86,809.50
15865	FNMA	3136G1KE8	05/09/2013	1.100000	50,000,000.00	49,746,500.00		172,638.89		0.00
			05/08/2018	1.100000	50,000,000.00	99.493000		SUNGARD		-253,500.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00	49,954,000.00		168,055.56		0.00
			04/30/2018	1.000000	50,000,000.00	99.908000		SUNGARD		-46,000.00



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					Current Book	Market Price		Unrealized Loss	
15924	FNMA	3136G1MJ5	06/06/2013	1.100000	50,000,000.00	49,795,000.00	129,861.11		0.00
			06/06/2018	1.100000	50,000,000.00	99.590000	SUNGARD		-205,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000	50,000,000.00	50,017,500.00	123,263.89		17,500.00
			06/20/2018	1.250000	50,000,000.00	100.035000	SUNGARD		0.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000	50,000,000.00	50,006,000.00	115,000.00		11,000.00
			06/19/2018	1.152064	49,995,000.00	100.012000	SUNGARD		0.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000	50,000,000.00	50,017,500.00	123,263.89		22,500.00
			06/20/2018	1.252070	49,995,000.00	100.035000	SUNGARD		0.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00	49,889,000.00	138,888.89		89,500.00
			05/21/2018	1.082694	49,799,500.00	99.778000	SUNGARD		0.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000	50,000,000.00	50,028,000.00	117,361.11		43,000.00
			06/26/2018	1.306218	49,985,000.00	100.056000	SUNGARD		0.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,937,500.00	87,500.00		0.00
			12/28/2017	1.002061	49,995,000.00	99.875000	SUNGARD		-57,500.00
17273	FNMA	3136G0YZ8	12/14/2015	2.000000	8,000,000.00	8,001,440.00	34,222.22		1,440.00
			03/14/2016	2.000000	8,000,000.00	100.018000	SUNGARD		0.00
17462	FNMA	3136G2X51	02/26/2016	1.500000	50,000,000.00	50,055,000.00	10,416.67		55,000.00
			08/26/2019	1.500000	50,000,000.00	100.110000	SUNGARD		0.00
17463	FNMA	3136G2X51	02/26/2016	1.500000	50,000,000.00	50,055,000.00	10,416.67		55,000.00
			08/26/2019	1.500000	50,000,000.00	100.110000	SUNGARD		0.00
17483	FNMA	3136G2YJ0	02/24/2016	1.000000	50,000,000.00	49,954,500.00	9,722.22		0.00
			02/24/2021	1.000000	50,000,000.00	99.909000	SUNGARD		-45,500.00
17489	FNMA	3136G2YK7	02/26/2016	1.350000	7,000,000.00	6,986,700.00	1,312.50		0.00
			08/26/2019	1.350000	7,000,000.00	99.810000	SUNGARD		-13,300.00
17492	FNMA	3136G2YM3	02/26/2016	1.000000	25,000,000.00	24,997,750.00	3,472.22		0.00
			02/26/2021	1.000000	25,000,000.00	99.991000	SUNGARD		-2,250.00
17493	FNMA	3136G2YM3	02/26/2016	1.000000	25,000,000.00	24,997,750.00	3,472.22		0.00
			02/26/2021	1.000000	25,000,000.00	99.991000	SUNGARD		-2,250.00
17496	FNMA	3136G2YM3	02/26/2016	1.000000	25,000,000.00	24,997,750.00	3,472.22		0.00
			02/26/2021	1.000000	25,000,000.00	99.991000	SUNGARD		-2,250.00
17497	FNMA	3136G2YM3	02/26/2016	1.000000	25,000,000.00	24,997,750.00	3,472.22		0.00
			02/26/2021	1.000000	25,000,000.00	99.991000	SUNGARD		-2,250.00
17523	FNMA		02/26/2016	1.350000	5,650,000.00	5,650,000.00	4,661.26		0.00
			08/26/2019	1.350000	5,650,000.00	100.000000	BOOK		0.00
Inv Type: 34 FNMA				1.111697	1,492,170,000.00	1,491,528,233.95	3,454,018.27		796,605.20
				1.117682	1,491,735,967.25	99.956991			-1,004,338.50



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16963	FFCB	3133EEX21	06/30/2015	2.000000	8,125,000.00	8,136,618.75	34,305.56	11,618.75		
			06/15/2020	2.000000	8,125,000.00	100.143000	SUNGARD	0.00		
17276	FFCB	3133EFSY4	12/16/2015	2.000000	50,000,000.00	50,011,000.00	208,333.33	11,000.00		
			12/16/2020	2.000000	50,000,000.00	100.022000	SUNGARD	0.00		
17487	FFCB	3133EFZU4	02/16/2016	1.350000	14,700,000.00	14,678,538.00	8,268.75	0.00		
			08/16/2019	1.350000	14,700,000.00	99.854000	SUNGARD	-21,462.00		
17488	FFCB	3133EFZU4	02/16/2016	1.350000	35,300,000.00	35,248,462.00	19,856.25	0.00		
			08/16/2019	1.350000	35,300,000.00	99.854000	SUNGARD	-51,538.00		
17491	FFCB	3133EFZV2	02/18/2016	1.570000	14,000,000.00	13,990,760.00	7,937.22	0.00		
			05/18/2020	1.570000	14,000,000.00	99.934000	SUNGARD	-9,240.00		
17515	FFCB	3133EAC30	02/25/2016	1.840000	59,500,000.00	59,188,220.00	91,233.34	0.00		
			02/01/2021	1.840000	59,500,000.00	99.476000	SUNGARD	-311,780.00		
Inv Type: 36 FFCB					1.735499	181,625,000.00	181,253,598.75	369,934.45	22,618.75	
					1.735499	181,625,000.00	99.795512	-394,020.00		
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,310,197.00	3,300.00	11,847.00		
			07/25/2017	1.010280	3,298,350.00	100.309000	SUNGARD	0.00		
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	40,017,200.00	178,888.89	27,200.00		
			09/20/2017	1.005139	39,990,000.00	100.043000	SUNGARD	0.00		
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	50,005,000.00	87,500.00	10,000.00		
			12/28/2017	1.002056	49,995,000.00	100.010000	SUNGARD	0.00		
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	89,008,900.00	155,750.00	26,700.00		
			12/28/2017	1.004111	88,982,200.00	100.010000	SUNGARD	0.00		
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00	19,994,800.00	17,222.22	0.00		
			01/30/2018	1.000000	20,000,000.00	99.974000	SUNGARD	-5,200.00		
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00	10,000,300.00	47,812.50	9,300.00		
			03/28/2018	1.143571	9,991,000.00	100.003000	SUNGARD	0.00		
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00	24,875,598.00	76,982.50	0.00		
			05/15/2018	1.052058	24,897,510.00	99.902000	SUNGARD	-21,912.00		
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00	39,960,800.00	123,666.67	0.00		
			05/15/2018	1.051647	39,996,800.00	99.902000	SUNGARD	-36,000.00		
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00	10,989,220.00	34,008.33	0.00		
			05/15/2018	1.050000	11,000,000.00	99.902000	SUNGARD	-10,780.00		
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00	50,012,500.00	126,180.56	12,500.00		
			06/12/2018	1.150000	50,000,000.00	100.025000	SUNGARD	0.00		
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00	50,003,500.00	124,583.33	3,500.00		
			06/13/2018	1.150000	50,000,000.00	100.007000	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	
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00	50,001,500.00	131,666.67		9,000.00
			06/12/2018	1.203100	49,992,500.00	100.003000	SUNGARD		0.00
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	50,005,000.00	120,000.00		5,000.00
			06/19/2018	1.200000	50,000,000.00	100.010000	SUNGARD		0.00
16815	FHLMC	3134G6LR2	03/30/2015	2.000000	50,000,000.00	50,062,000.00	419,444.44		62,000.00
			03/30/2020	2.000000	50,000,000.00	100.124000	SUNGARD		0.00
16913	FHLMC	3134G6V42	06/29/2015	2.000000	20,000,000.00	20,007,000.00	68,888.89		7,000.00
			06/29/2020	2.000000	20,000,000.00	100.035000	SUNGARD		0.00
17040	FHLMC	3134G7UY5	09/30/2015	2.000000	25,000,000.00	25,026,500.00	209,722.22		26,500.00
			09/30/2020	2.000000	25,000,000.00	100.106000	SUNGARD		0.00
17045	FHLMC	3134G7UY5	09/30/2015	2.000000	13,030,000.00	13,043,811.80	109,307.22		13,811.80
			09/30/2020	2.000000	13,030,000.00	100.106000	SUNGARD		0.00
17051	FHLMC	3134G7XV8	09/28/2015	2.000000	50,000,000.00	50,050,500.00	425,000.00		50,500.00
			09/28/2020	2.000000	50,000,000.00	100.101000	SUNGARD		0.00
17126	FHLMC	3134G74R9	11/25/2015	1.800000	48,250,000.00	48,250,000.00	231,600.00		0.00
			11/25/2020	1.800000	48,250,000.00	100.000000	BOOK		0.00
17166	FHLMC	3134G86A2	12/07/2015	2.050000	50,000,000.00	49,992,500.00	239,166.67		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	50,019,000.00	202,777.78		26,000.00
			12/18/2020	2.002957	49,993,000.00	100.038000	SUNGARD		0.00
17178	FHLMC	3134G87B9	12/30/2015	2.050000	25,000,000.00	25,021,000.00	86,840.28		21,000.00
			12/30/2020	2.050000	25,000,000.00	100.084000	SUNGARD		0.00
17186	FHLMC	3134G8AG4	12/30/2015	2.100000	50,000,000.00	50,038,500.00	177,916.67		38,500.00
			12/30/2020	2.100000	50,000,000.00	100.077000	SUNGARD		0.00
17198	FHLMC	3134G8CC1	12/30/2015	2.050000	25,000,000.00	25,000,000.00	86,840.28		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	31,818.28		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	180,833.33		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	173,680.56		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	50,018,000.00	169,444.44		18,000.00
			12/30/2020	2.000000	50,000,000.00	100.036000	SUNGARD		0.00
17242	FHLMC	3134G8DB2	12/29/2015	2.100000	24,650,000.00	24,650,000.00	89,150.83		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	50,025,500.00	173,680.56		25,500.00



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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 Value Market Price		Unrealized Loss	
			12/30/2020	2.050000	50,000,000.00	100.051000	SUNGARD		0.00
17305	FHLMC	3134G8EY1	12/30/2015	2.070000	50,000,000.00	50,023,000.00	175,375.00	23,000.00	
			12/30/2020	2.070000	50,000,000.00	100.046000	SUNGARD		0.00
17306	FHLMC	3134G8ES4	12/30/2015	2.050000	50,000,000.00	50,025,500.00	173,680.56	25,500.00	
			12/30/2020	2.050000	50,000,000.00	100.051000	SUNGARD		0.00
17323	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17324	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17325	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17326	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17327	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17328	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17329	FHLMC	3134G8FC8	12/30/2015	2.100000	50,000,000.00	50,024,000.00	177,916.67	24,000.00	
			12/30/2020	2.100000	50,000,000.00	100.048000	SUNGARD		0.00
17330	FHLMC	3134G8FC8	12/30/2015	2.100000	27,060,000.00	27,072,988.80	96,288.50	12,988.80	
			12/30/2020	2.100000	27,060,000.00	100.048000	SUNGARD		0.00
17344	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17374	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17375	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17376	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17377	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17378	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17379	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD		0.00
17380	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	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	
17392	FHLMC	3134G8G45	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17393	FHLMC	3134G8G52	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17394	FHLMC	3134G8G52	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17396	FHLMC	3134G8G52	12/30/2015	2.100000	100,000,000.00	100,047,000.00	355,833.33	47,000.00	
			12/30/2020	2.100000	100,000,000.00	100.047000	SUNGARD	0.00	
17397	FHLMC	3134G8G86	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17398	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			06/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17399	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17400	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17401	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17402	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17403	FHLMC	3134G8G78	12/31/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	23,500.00	
			12/30/2020	2.100000	50,000,000.00	100.047000	SUNGARD	0.00	
17404	FHLMC	3134G8GA1	12/31/2015	2.050000	100,000,000.00	100,178,000.00	347,361.11	178,000.00	
			12/30/2020	2.050000	100,000,000.00	100.178000	SUNGARD	0.00	
17409	FHLMC	3134G8G52	12/30/2015	2.100000	50,000,000.00	50,023,500.00	177,916.67	24,500.00	
			12/30/2020	2.100423	49,999,000.00	100.047000	SUNGARD	0.00	
17410	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17411	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17412	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17413	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17414	FHLMC	3134G8GA1	12/31/2015	2.050000	5,400,000.00	5,409,612.00	18,757.50	9,612.00	
			12/30/2020	2.050000	5,400,000.00	100.178000	SUNGARD	0.00	
17415	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	



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17416	FHLMC	3134G8GE3	12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
			12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17417	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17418	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17419	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17420	FHLMC	3134G8GE3	12/31/2015	2.125000	50,000,000.00	50,022,500.00	180,034.72	22,500.00	
			12/30/2020	2.125000	50,000,000.00	100.045000	SUNGARD	0.00	
17421	FHLMC	3134G8FQ7	12/30/2015	2.100000	50,000,000.00	50,018,500.00	177,916.67	18,500.00	
			12/30/2020	2.100000	50,000,000.00	100.037000	SUNGARD	0.00	
Inv Type: 37 FHLMC					1.935556	3,310,750,000.00	3,312,122,927.60	12,075,067.41	1,518,959.60
					1.936007	3,310,677,860.00	100.041469		-73,892.00
17213	FRMDN	31315KR69	12/02/2015	.000000	23,382,000.00	23,294,551.32	38,580.32	30,435.63	
			12/01/2016	.664447	23,225,535.37	99.626000	SUNGARD	0.00	
Inv Type: 53 OTHER DISC NOTES					.000000	23,382,000.00	23,294,551.32	38,580.32	30,435.63
					.664447	23,225,535.37	99.626000		0.00
17518	Term Repo		02/25/2016	.500000	100,000,000.00	100,000,000.00	6,944.44	0.00	
			03/24/2016	.500000	100,000,000.00	100.000000	BOOK	0.00	
Inv Type: 60 REPO OPEN ACT-360					.500000	100,000,000.00	100,000,000.00	6,944.44	0.00
					.500000	100,000,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.330553	254,201,172.37	254,201,172.37	0.00	0.00	
			03/01/2016	.330553	254,201,172.37	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.330553	254,201,172.37	254,201,172.37	0.00	0.00
					.330553	254,201,172.37	100.000000		0.00
Subtotal					1.636066	6,443,023,172.37	6,444,385,543.99	19,712,593.91	3,972,332.18
					1.640784	6,442,142,229.99	100.021145		-1,767,598.50

Fund: 8 CONSOLIDATED TRANS. BONDS S/F

12228	CTRB 2009 Debt Serv		06/19/2009	.229296	3,594,208.92	3,594,208.92	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		03/01/2016	.229296	3,594,208.92	100.000000	BOOK	0.00
			06/19/2009	.229292	4,273,027.10	4,273,027.10	0.00	0.00
			03/01/2016	.229292	4,273,027.10	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.229294	7,867,236.02	7,867,236.02	1.77	0.00
				.229294	7,867,236.02	100.000000		0.00
			Subtotal	.229294	7,867,236.02	7,867,236.02	1.77	0.00
				.229294	7,867,236.02	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
			03/01/2016	.000000	0.00	.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.229318	2,494,155.88	2,494,155.88	2.21	0.00
			03/01/2016	.229318	2,494,155.88	100.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.229302	2,863,580.31	2,863,580.31	1.24	0.00
			03/01/2016	.229302	2,863,580.31	100.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.010158	0.00	0.00	2.37	0.00
			03/01/2016	.010158	0.00	.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.229309	5,357,736.19	5,357,736.19	5.82	0.00
				.229309	5,357,736.19	100.000000		0.00
			Subtotal	.229309	5,357,736.19	5,357,736.19	5.82	0.00
				.229309	5,357,736.19	100.000000		0.00

Fund: 14 BC 2012 CRTB BOND PROCEEDS

15392	CTRB 2012 BC Bond P		09/20/2012	.229333	1,224,739.05	1,224,739.05	0.00	0.00
			09/19/2027	.229333	1,224,739.05	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.229333	1,224,739.05	1,224,739.05	0.00	0.00
				.229333	1,224,739.05	100.000000		0.00
			Subtotal	.229333	1,224,739.05	1,224,739.05	0.00	0.00
				.229333	1,224,739.05	100.000000		0.00



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Fund: 15 BC 2012 CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	.229360	557,137.40	557,137.40	1.57	0.00
			09/20/2027	.229360	557,137.40	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.229360	557,137.40	557,137.40	1.57	0.00
				.229360	557,137.40	100.000000		0.00
Subtotal				.229360	557,137.40	557,137.40	1.57	0.00
				.229360	557,137.40	100.000000		0.00
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Fund: 16 BC 2012 CTRB RESERVE								
15472	CTRB 2012 BC Reserv		10/25/2012	.229306	5,139,045.77	5,139,045.77	0.00	0.00
			09/20/2027	.229306	5,139,045.77	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.229306	5,139,045.77	5,139,045.77	0.00	0.00
				.229306	5,139,045.77	100.000000		0.00
Subtotal				.229306	5,139,045.77	5,139,045.77	0.00	0.00
				.229306	5,139,045.77	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	164.53	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	94.50	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	37.03	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	622.77	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	21.22	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	139.38	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	1,079.43	0.00
				.344615	1,904,197.09	100.000000		0.00



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Subtotal				.344615	1,904,197.09	1,904,197.09	1,079.43	0.00
				.344615	1,904,197.09	100.000000		0.00

Fund: 74 MD WATER REVOLVING LOAN FUND

11344	FFCB - WQFA	31331GBA6	09/09/2008	4.782000	3,500,000.00	3,500,000.00	202,921.30	0.00
			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00
Inv Type: 36 FFCB				4.782000	3,500,000.00	3,500,000.00	202,921.30	0.00
				4.782000	3,500,000.00	100.000000		0.00
Subtotal				4.782000	3,500,000.00	3,500,000.00	202,921.30	0.00
				4.782000	3,500,000.00	100.000000		0.00

Fund: 634 RENTAL HOUSING CAPITAL APP.

152	UST	912810EE4	03/19/1990	8.500000	540,000.00	694,153.80	1,891.48	156,516.30
			02/15/2020	8.539499	537,637.50	128.547000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	481,703.05	1,060.61	133,692.06
			08/15/2022	7.414245	348,010.99	135.691000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,175,856.85	2,952.09	290,208.36
				8.097336	885,648.49	131.380654		0.00
Subtotal				8.008819	895,000.00	1,175,856.85	2,952.09	290,208.36
				8.097336	885,648.49	131.380654		0.00

Fund: 2010 2010 QSCB Sinking Fund 080411

17485	FHLB	3130A7BT1	02/26/2016	1.730000	14,725,000.00	14,626,048.00	3,538.09	0.00
			02/26/2021	1.730000	14,725,000.00	99.328000	SUNGARD	-98,952.00
Inv Type: 32 FHLB				1.730000	14,725,000.00	14,626,048.00	3,538.09	0.00
				1.730000	14,725,000.00	99.328000		-98,952.00
Subtotal				1.730000	14,725,000.00	14,626,048.00	3,538.09	0.00
				1.730000	14,725,000.00	99.328000		-98,952.00



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Fund: 2011 2010 QZAB Special Sinking Fund								
17214	FRMDN	31315KR69	12/02/2015	.000000	1,618,000.00	1,611,948.68	2,669.70	2,106.10
			12/01/2016	.664446	1,607,172.88	99.626000	SUNGARD	0.00
Inv Type: 53 OTHER DISC NOTES				.000000	1,618,000.00	1,611,948.68	2,669.70	2,106.10
				.664446	1,607,172.88	99.626000		0.00
Subtotal				.000000	1,618,000.00	1,611,948.68	2,669.70	2,106.10
				.664446	1,607,172.88	99.626000		0.00
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Fund: 2101 2013 3RD BOND SERIES								
17520	2013 3rd Bond Serie		02/25/2016	.500000	1,389,771.00	1,389,771.00	96.51	0.00
			03/24/2016	.500000	1,389,771.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.500000	1,389,771.00	1,389,771.00	96.51	0.00
				.500000	1,389,771.00	100.000000		0.00
Subtotal				.500000	1,389,771.00	1,389,771.00	96.51	0.00
				.500000	1,389,771.00	100.000000		0.00
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Fund: 2107 2014 3RD QZAB								
17519	2014 3rd QZAB		02/25/2016	.500000	3,998,781.00	3,998,781.00	277.69	0.00
			03/24/2016	.500000	3,998,781.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.500000	3,998,781.00	3,998,781.00	277.69	0.00
				.500000	3,998,781.00	100.000000		0.00
Subtotal				.500000	3,998,781.00	3,998,781.00	277.69	0.00
				.500000	3,998,781.00	100.000000		0.00
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Fund: 2111 2015 - 3rd QZAB								
17521	2015 3rd QZAB		02/25/2016	.500000	4,593,676.00	4,593,676.00	319.01	0.00
			03/24/2016	.500000	4,593,676.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.500000	4,593,676.00	4,593,676.00	319.01	0.00
				.500000	4,593,676.00	100.000000		0.00



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			Subtotal	.500000	4,593,676.00	4,593,676.00	319.01	0.00
				.500000	4,593,676.00	100.000000		0.00
Grand Total			Count 172	1.631950	6,495,793,491.89	6,497,331,717.04	19,926,456.89	4,264,646.64
				1.636807	6,494,892,370.88	100.023680		-1,866,550.50