



Inventory by Market Value

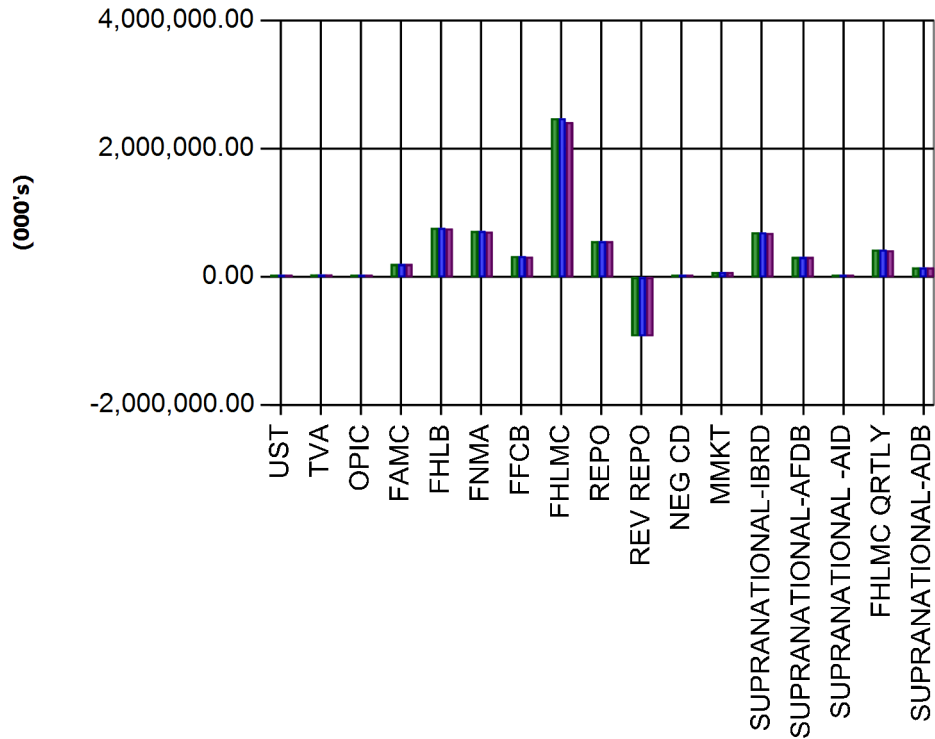
As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

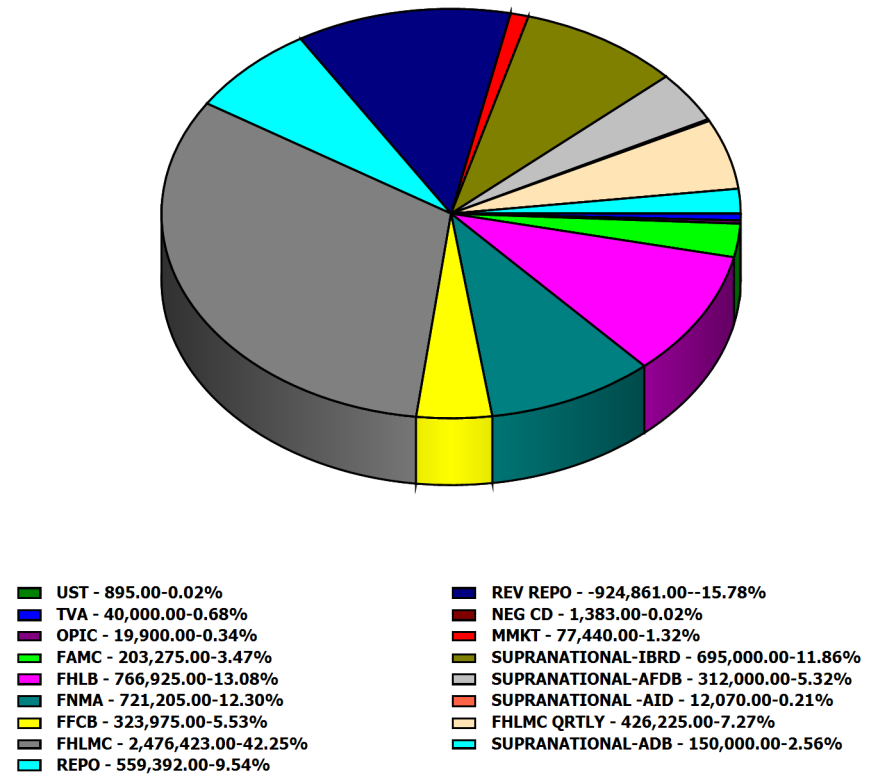
Reporting Currency: Local

State of Maryland



■ Par ■ Book ■ Market

CURRENT PAR in 000's and in %





State of Maryland

Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,096	211
TVA	40,000	39,810	39,810	0
OPIC	19,900	19,900	19,900	0
FAMC	203,275	203,236	202,768	-468
FHLB	766,925	766,742	756,526	-10,216
FNMA	721,205	720,969	706,216	-14,752
FFCB	323,975	323,903	315,860	-8,043
FHLMC	2,476,423	2,476,239	2,418,480	-57,759
REPO	559,392	559,392	559,392	0
REV REPO	-924,861	-924,861	-924,861	0
NEG CD	1,383	1,383	1,383	0
MMKT	77,440	77,440	77,440	0
SUPRANATIONAL-IBRD	695,000	694,011	684,482	-9,529
SUPRANATIONAL-AFDB	312,000	311,588	311,576	-12
SUPRANATIONAL -AID	12,070	12,053	11,782	-271
FHLMC QRTLY	426,225	426,210	412,985	-13,225
SUPRANATIONAL-ADB	150,000	150,000	150,000	0
Totals(000's)	5,861,248	5,858,901	5,744,836	-114,064



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Fund: 2 GENERAL FUND								
18241	AID	903724BL5	11/14/2016	1.471000	12,070,000.00	11,782,251.20	986.39	0.00
			09/29/2021	1.500150	12,053,464.10	97.616000	IDC-FIS	-271,212.90
Inv Type: 21 SUPRANATIONALS-AID-30/360 SA				1.471000	12,070,000.00	11,782,251.20	986.39	0.00
				1.500150	12,053,464.10	97.616000		-271,212.90
18369	ADB	045167DW0	01/30/2017	2.150000	50,000,000.00	50,000,000.00	182,152.78	0.00
			01/30/2022	2.150000	50,000,000.00	100.000000	BOOK	0.00
18370	ADB	045167DW0	01/30/2017	2.150000	50,000,000.00	50,000,000.00	182,152.78	0.00
			01/30/2022	2.150000	50,000,000.00	100.000000	BOOK	0.00
18371	ADB	045167DW0	01/30/2017	2.150000	50,000,000.00	50,000,000.00	182,152.78	0.00
			01/30/2022	2.150000	50,000,000.00	100.000000	BOOK	0.00
Inv Type: 22 SUPRANATIONALS-ADB-30/360 SA				2.150000	150,000,000.00	150,000,000.00	546,458.34	0.00
				2.150000	150,000,000.00	100.000000		0.00
18112	IBRD	45905UYF5	10/05/2016	1.625000	45,000,000.00	43,876,800.00	48,750.00	0.00
			09/07/2021	1.635522	44,977,500.00	97.504000	IDC-FIS	-1,100,700.00
18152	IBRD	45905UZH0	10/27/2016	1.750000	100,000,000.00	97,835,000.00	311,111.11	0.00
			10/27/2021	1.750000	100,000,000.00	97.835000	IDC-FIS	-2,165,000.00
18153	IBRD	459058FR9	10/27/2016	1.650000	100,000,000.00	100,000,000.00	705,833.33	0.00
			10/27/2021	1.650000	100,000,000.00	100.000000	BOOK	0.00
18206	IBRD	45905UZR8	11/23/2016	1.750000	100,000,000.00	97,955,000.00	184,722.22	0.00
			11/23/2021	1.750000	100,000,000.00	97.955000	IDC-FIS	-2,045,000.00
18215	IBRD (Quoted rate o	459058FP3	10/31/2016	1.376000	50,000,000.00	48,579,500.00	19,111.10	0.00
			09/20/2021	1.500066	49,708,565.50	97.159000	IDC-FIS	-1,129,065.50
18216	IBRD	45905UZT4	11/22/2016	1.750000	250,000,000.00	246,710,000.00	1,567,708.33	0.00
			11/22/2021	1.750000	250,000,000.00	98.684000	IDC-FIS	-3,290,000.00
18294	IBRD	45905UZJ6	12/21/2016	1.300000	25,000,000.00	24,762,750.00	140,833.34	100,250.00
			10/25/2019	1.788680	24,662,500.00	99.051000	IDC-FIS	0.00
18295	IBRD	45905UZJ6	12/21/2016	1.300000	25,000,000.00	24,762,750.00	140,833.34	100,250.00
			10/25/2019	1.788680	24,662,500.00	99.051000	IDC-FIS	0.00
Inv Type: 23 SUPRANATIONALS-IBRD-30/360 SA				1.668720	695,000,000.00	684,481,800.00	3,118,902.77	200,500.00
				1.713019	694,011,065.50	98.486590		-9,729,765.50
18200	AFDB	00828EBU2	10/31/2016	1.500000	100,000,000.00	100,000,000.00	629,166.67	0.00
			10/31/2021	1.500000	100,000,000.00	100.000000	BOOK	0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
18201	AFDB	00828EBU2	10/31/2016	1.500000	50,000,000.00	50,000,000.00	314,583.33	0.00	
			10/31/2021	1.500000	50,000,000.00	100.000000	BOOK	0.00	
18202	AFDB	00828EBU2	10/31/2016	1.500000	50,000,000.00	50,000,000.00	314,583.33	0.00	
			10/31/2021	1.500000	50,000,000.00	100.000000	BOOK	0.00	
18277	AFDB	00828EBP3	12/09/2016	1.250000	12,000,000.00	11,576,280.00	27,083.33	0.00	
			07/26/2021	2.030161	11,588,160.00	96.469000	IDC-FIS	-11,880.00	
18390	AFDB	00828EBV0	02/01/2017	2.180000	100,000,000.00	100,000,000.00	369,388.89	0.00	
			02/01/2022	2.180000	100,000,000.00	100.000000	BOOK	0.00	
Inv Type: 24 SUPRATIONALS-AFDB-30/360 SA				1.708939	312,000,000.00	311,576,280.00	1,654,805.55	0.00	
				1.737954	311,588,160.00	99.864192		-11,880.00	
16182	TVA	880591EQ1	09/27/2013	1.750000	40,000,000.00	39,809,600.00	322,777.78	0.00	
			10/15/2018	1.849070	39,809,600.00	99.524000	BOOK	0.00	
Inv Type: 25 TVA				1.750000	40,000,000.00	39,809,600.00	322,777.78	0.00	
				1.849070	39,809,600.00	99.524000		0.00	
18020	OPIC	690353Q26	08/29/2016	.000000	19,900,000.00	19,900,000.00	0.00	0.00	
			01/26/2021	.000000	19,900,000.00	100.000000	BOOK	0.00	
Inv Type: 26 OPIC				.000000	19,900,000.00	19,900,000.00	0.00	0.00	
				.000000	19,900,000.00	100.000000		0.00	
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,793,616.00	40,565.00	0.00	
			01/30/2018	1.055146	22,794,300.00	99.972000	IDC-FIS	-684.00	
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,011,500.00	78,072.22	11,500.00	
			06/27/2018	1.300000	23,000,000.00	100.050000	IDC-FIS	0.00	
16170	FAMC	31315P3U1	09/18/2013	2.000000	10,000,000.00	10,112,000.00	6,958.22	114,500.00	
			09/18/2018	2.005280	9,997,500.00	101.120000	IDC-FIS	0.00	
17762	FAMC	3132X0GW5	06/07/2016	1.460000	11,000,000.00	10,758,550.00	50,856.67	0.00	
			06/07/2021	1.464163	10,997,800.00	97.805000	IDC-FIS	-239,250.00	
18199	FAMCA	3132X0KX8	11/01/2016	1.540000	9,000,000.00	8,744,580.00	58,905.00	0.00	
			11/11/2021	1.550404	8,995,500.00	97.162000	IDC-FIS	-250,920.00	
18269	FAMCA	3132X0LW9	12/02/2016	1.000000	23,079,000.00	23,054,305.47	10,257.33	0.00	
			03/15/2018	1.000000	23,079,000.00	99.893000	IDC-FIS	-24,694.53	
18293	FAMCA	3132X0ML2	12/22/2016	2.370000	10,000,000.00	10,002,900.00	65,175.00	2,900.00	
			12/22/2021	2.370000	10,000,000.00	100.029000	IDC-FIS	0.00	
18322	FAMCA	3132X0MY4	01/06/2017	2.100000	31,000,000.00	31,084,320.00	153,708.33	87,420.00	
			01/06/2022	2.102117	30,996,900.00	100.272000	IDC-FIS	0.00	



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
18350	FAMCA	3132X0NM9	01/13/2017	2.000000	13,000,000.00	12,977,120.00	56,333.33		0.00
			01/13/2022	2.010561	12,993,500.00	99.824000	IDC-FIS		-16,380.00
18388	FAMCA	3132X0NZ0	01/30/2017	2.100000	15,000,000.00	14,945,700.00	53,375.00		0.00
			01/03/2022	2.110892	14,992,500.00	99.638000	IDC-FIS		-46,800.00
18389	FAMCA	3132X0NZ0	01/30/2017	2.100000	15,000,000.00	14,945,700.00	53,375.00		0.00
			01/03/2022	2.110892	14,992,500.00	99.638000	IDC-FIS		-46,800.00
18431	FAMCA	3132X0QB0	02/23/2017	2.280000	8,475,000.00	8,449,066.50	20,396.50		0.00
			02/23/2022	2.280000	8,475,000.00	99.694000	IDC-FIS		-25,933.50
18433	FAMCA	3132X0QB0	02/23/2017	2.280000	10,000,000.00	9,969,400.00	24,066.67		0.00
			02/23/2022	2.280000	10,000,000.00	99.694000	IDC-FIS		-30,600.00
Inv Type: 31 FAMC				1.722131	201,354,000.00	200,848,757.97	672,044.27		216,320.00
			1.726298	201,314,500.00	99.749078				-682,062.03
15923	FHLB	3133833W9	06/06/2013	1.100000	50,000,000.00	49,695,000.00	175,694.44		0.00
			06/06/2018	1.100000	50,000,000.00	99.390000	IDC-FIS		-305,000.00
17390	FHLB	3130A6Y43	12/30/2015	2.000000	50,000,000.00	50,032,000.00	252,777.78		32,000.00
			12/30/2020	2.000000	50,000,000.00	100.064000	IDC-FIS		0.00
17391	FHLB	3130A6Y43	12/30/2015	2.000000	50,000,000.00	50,032,000.00	252,777.78		32,000.00
			12/30/2020	2.000000	50,000,000.00	100.064000	IDC-FIS		0.00
17486	FHLB	3130A7BT1	02/26/2016	1.730000	275,000.00	271,504.75	462.53		0.00
			02/26/2021	1.730000	275,000.00	98.729000	IDC-FIS		-3,495.25
17742	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	48,989,500.00	206,250.00		0.00
			06/22/2021	1.500000	50,000,000.00	97.979000	IDC-FIS		-1,010,500.00
17747	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	48,989,500.00	206,250.00		0.00
			06/22/2021	1.500000	50,000,000.00	97.979000	IDC-FIS		-1,010,500.00
17748	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	48,989,500.00	206,250.00		0.00
			06/22/2021	1.500000	50,000,000.00	97.979000	IDC-FIS		-1,010,500.00
17749	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	48,989,500.00	206,250.00		0.00
			06/22/2021	1.500000	50,000,000.00	97.979000	IDC-FIS		-1,010,500.00
17805	FHLB	3130A8J20	06/28/2016	1.650000	63,035,000.00	61,912,977.00	268,686.69		0.00
			06/28/2021	1.651046	63,031,848.25	98.220000	IDC-FIS		-1,118,871.25
17857	FHLB	3130A8HR7	06/28/2016	1.540000	9,750,000.00	9,539,985.00	38,788.75		0.00
			12/28/2020	1.545772	9,747,562.50	97.846000	IDC-FIS		-207,577.50
18057	FHLB	3130A9GS4	10/12/2016	1.700000	10,000,000.00	9,761,000.00	79,805.56		0.00
			10/12/2021	1.700000	10,000,000.00	97.610000	IDC-FIS		-239,000.00
18058	FHLB	3130A9GS4	10/12/2016	1.700000	19,500,000.00	19,033,950.00	155,620.83		0.00
			10/12/2021	1.700000	19,500,000.00	97.610000	IDC-FIS		-466,050.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
18059	FHLB	3130A9GS4	10/12/2016	1.700000	13,000,000.00	12,689,300.00	103,747.22		0.00
			10/12/2021	1.700000	13,000,000.00	97.610000	IDC-FIS		-310,700.00
18066	FHLB	3130A9HN4	10/27/2016	1.750000	40,000,000.00	38,819,200.00	299,444.44		0.00
			10/27/2021	1.750000	40,000,000.00	97.048000	IDC-FIS		-1,180,800.00
18067	FHLB	3130A9HN4	10/27/2016	1.750000	48,000,000.00	46,583,040.00	359,333.33		0.00
			10/27/2021	1.750000	48,000,000.00	97.048000	IDC-FIS		-1,416,960.00
18139	FHLB	3130A9GS4	10/12/2016	1.700000	14,250,000.00	13,909,425.00	113,722.92		0.00
			10/12/2021	1.700000	14,250,000.00	97.610000	IDC-FIS		-340,575.00
18207	FHLB	3130A9WU1	11/17/2016	1.625000	10,000,000.00	9,738,800.00	60,486.11		0.00
			11/17/2021	1.625000	10,000,000.00	97.388000	IDC-FIS		-261,200.00
18267	FHLB	3130AABG2	11/30/2016	1.875000	35,000,000.00	34,871,200.00	220,572.92		24,500.00
			11/29/2021	1.967463	34,846,700.00	99.632000	IDC-FIS		0.00
18272	FHLB	3130AAD21	12/30/2016	2.250000	14,000,000.00	13,999,720.00	79,625.00		0.00
			12/30/2021	2.250000	14,000,000.00	99.998000	IDC-FIS		-280.00
18273	FHLB	3130AAD21	12/30/2016	2.250000	14,000,000.00	13,999,720.00	79,625.00		0.00
			12/30/2021	2.250000	14,000,000.00	99.998000	IDC-FIS		-280.00
18274	FHLB	3130AAD21	12/30/2016	2.250000	52,225,000.00	52,223,955.50	297,029.69		0.00
			12/30/2021	2.250000	52,225,000.00	99.998000	IDC-FIS		-1,044.50
18275	FHLB	3130AADR6	12/21/2016	2.200000	10,000,000.00	9,958,000.00	61,111.11		0.00
			12/21/2021	2.210618	9,995,000.00	99.580000	IDC-FIS		-37,000.00
18387	FHLB	3130AAMS4	01/27/2017	2.220000	14,235,000.00	14,143,184.25	56,180.80		0.00
			01/27/2022	2.241253	14,220,765.00	99.355000	IDC-FIS		-77,580.75
18393	FHLB	3130AAPN2	02/02/2017	2.300000	13,050,000.00	13,009,936.50	49,191.25		0.00
			02/02/2022	2.300000	13,050,000.00	99.693000	IDC-FIS		-40,063.50
18419	FHLB	3130AAMS4	02/09/2017	2.220000	12,830,000.00	12,747,246.50	50,635.73		0.00
			01/27/2022	2.220000	12,830,000.00	99.355000	IDC-FIS		-82,753.50
18446	FHLB	3130AAWE4	03/08/2017	2.220000	9,050,000.00	9,059,321.50	12,835.92		13,846.50
			03/08/2022	2.230624	9,045,475.00	100.103000	IDC-FIS		0.00
Inv Type: 32 FHLB				1.754210	752,200,000.00	741,988,466.00	3,893,155.80		102,346.50
				1.759327	752,017,350.75	98.642444			-10,131,231.25
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,448,025.00	25,666.67		0.00
			02/05/2018	1.004111	16,496,700.00	99.685000	IDC-FIS		-48,675.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,984,500.00	27,500.00		0.00
			03/13/2018	1.103092	49,992,500.00	99.969000	IDC-FIS		-8,000.00
15807	FNMA	3136G1EN5	03/13/2013	1.100000	14,330,000.00	14,325,557.70	7,881.50		0.00
			03/13/2018	1.102061	14,328,567.00	99.969000	IDC-FIS		-3,009.30



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
15922	FNMA	3135G0WM1	05/08/2013	1.000000	50,000,000.00	49,968,500.00	209,722.22		0.00
			04/30/2018	1.000000	50,000,000.00	99.937000	IDC-FIS		-31,500.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000	50,000,000.00	49,889,000.00	180,555.56		89,500.00
			05/21/2018	1.082694	49,799,500.00	99.778000	IDC-FIS		0.00
17489	FNMA	3136G2YK7	02/26/2016	1.350000	7,000,000.00	6,922,370.00	9,187.50		0.00
			08/26/2019	1.350000	7,000,000.00	98.891000	IDC-FIS		-77,630.00
17523	FNMA	3136G2YK7	02/26/2016	1.350000	5,650,000.00	5,587,341.50	7,415.63		0.00
			08/26/2019	1.350000	5,650,000.00	98.891000	IDC-FIS		-62,658.50
17967	FNMA	3136G3R80	07/28/2016	1.700000	50,000,000.00	48,302,500.00	148,750.00		0.00
			07/28/2021	1.700000	50,000,000.00	96.605000	IDC-FIS		-1,697,500.00
17968	FNMA	3136G3R80	07/28/2016	1.700000	50,000,000.00	48,302,500.00	148,750.00		0.00
			07/28/2021	1.700000	50,000,000.00	96.605000	IDC-FIS		-1,697,500.00
17969	FNMA	3136G3R80	07/28/2016	1.700000	50,000,000.00	48,302,500.00	148,750.00		0.00
			07/28/2021	1.700000	50,000,000.00	96.605000	IDC-FIS		-1,697,500.00
18002	FNMA	3136G3U45	08/16/2016	1.500000	9,395,000.00	9,182,766.95	19,964.38		0.00
			08/10/2021	1.500000	9,395,000.00	97.741000	IDC-FIS		-212,233.05
18042	FNMA	3136G37G4	09/30/2016	1.600000	25,000,000.00	24,246,000.00	1,111.11		0.00
			09/30/2021	1.600000	25,000,000.00	96.984000	IDC-FIS		-754,000.00
18043	FNMA	3136G36T7	09/28/2016	1.600000	10,000,000.00	9,732,000.00	1,333.33		0.00
			09/28/2021	1.600000	10,000,000.00	97.320000	IDC-FIS		-268,000.00
18044	FNMA	3136G37G4	09/30/2016	1.600000	25,000,000.00	24,246,000.00	1,111.11		0.00
			09/30/2021	1.600000	25,000,000.00	96.984000	IDC-FIS		-754,000.00
18081	FNMA	3136G4CR2	10/21/2016	1.600000	8,945,000.00	8,629,241.50	63,608.89		0.00
			10/21/2021	1.600000	8,945,000.00	96.470000	IDC-FIS		-315,758.50
18094	FNMA	3136G4CY7	09/30/2016	1.500000	50,000,000.00	48,378,500.00	2,083.33		0.00
			09/30/2021	1.504167	49,990,000.00	96.757000	IDC-FIS		-1,611,500.00
18129	FNMA	3136G4EN9	10/27/2016	1.500000	10,000,000.00	9,676,100.00	64,166.67		0.00
			10/27/2021	1.500000	10,000,000.00	96.761000	IDC-FIS		-323,900.00
18132	FNMA	3136G4EV1	10/28/2016	1.625000	50,000,000.00	48,562,000.00	345,312.50		0.00
			10/28/2021	1.625000	50,000,000.00	97.124000	IDC-FIS		-1,438,000.00
18133	FNMA	3136G4EV1	10/28/2016	1.625000	50,000,000.00	48,562,000.00	345,312.50		0.00
			10/28/2021	1.625000	50,000,000.00	97.124000	IDC-FIS		-1,438,000.00
18134	FNMA	3136G4FA6	10/28/2016	1.625000	10,000,000.00	9,698,900.00	69,062.50		0.00
			10/28/2021	1.625000	10,000,000.00	96.989000	IDC-FIS		-301,100.00
18172	FNMA	3136G4FS7	10/27/2016	1.500000	11,000,000.00	10,622,810.00	70,583.33		0.00
			10/27/2021	1.510420	10,994,500.00	96.571000	IDC-FIS		-371,690.00
18198	FNMA	3136G4EV1	10/28/2016	1.625000	54,885,000.00	53,306,507.40	379,049.53		0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			10/28/2021	1.625000	54,885,000.00	97.124000	IDC-FIS	-1,578,492.60
18412	FNMA	3136G4KY8	02/24/2017	2.000000	8,050,000.00	8,044,284.50	16,547.22	0.00
			11/24/2020	2.000000	8,050,000.00	99.929000	IDC-FIS	-5,715.50
18414	FNMA	3136G4KX0	02/23/2017	2.250000	14,250,000.00	14,203,687.50	33,843.75	0.00
			02/23/2022	2.250000	14,250,000.00	99.675000	IDC-FIS	-46,312.50
18437	FNMA	3136G4LC5	02/23/2017	2.300000	41,200,000.00	41,092,880.00	160,565.55	0.00
			01/31/2022	2.304152	41,191,760.00	99.740000	IDC-FIS	-98,880.00
Inv Type: 34 FNMA				1.526904	721,205,000.00	706,216,472.05	2,487,834.78	89,500.00
				1.533650	720,968,527.00	97.921738		-14,841,554.95
17487	FFCB	3133EFZU4	02/16/2016	1.350000	14,700,000.00	14,539,035.00	24,806.25	0.00
			08/16/2019	1.350000	14,700,000.00	98.905000	IDC-FIS	-160,965.00
17488	FFCB	3133EFZU4	02/16/2016	1.350000	35,300,000.00	34,913,465.00	59,568.75	0.00
			08/16/2019	1.350000	35,300,000.00	98.905000	IDC-FIS	-386,535.00
17804	FFCB	3133EGEV3	06/17/2016	1.620000	50,900,000.00	50,053,533.00	245,083.50	0.00
			06/14/2021	1.620000	50,900,000.00	98.337000	IDC-FIS	-846,467.00
17806	FFCB	3133EGHC2	06/23/2016	1.600000	55,000,000.00	53,128,900.00	239,555.56	0.00
			06/23/2021	1.610448	54,972,500.00	96.598000	IDC-FIS	-1,843,600.00
17841	FFCB	3133EGGY5	06/23/2016	1.490000	14,700,000.00	14,329,854.00	6,084.17	0.00
			09/21/2020	1.504808	14,691,180.00	97.482000	IDC-FIS	-361,326.00
17901	FFCB	3133EGLG8	07/13/2016	1.370000	25,000,000.00	24,239,250.00	159,833.33	0.00
			10/13/2020	1.370000	25,000,000.00	96.957000	IDC-FIS	-760,750.00
17902	FFCB	3133EGLG8	07/13/2016	1.370000	25,000,000.00	24,239,250.00	159,833.33	0.00
			10/13/2020	1.370000	25,000,000.00	96.957000	IDC-FIS	-760,750.00
17903	FFCB	3133EGLG8	07/13/2016	1.370000	25,000,000.00	24,239,250.00	159,833.33	0.00
			10/13/2020	1.370000	25,000,000.00	96.957000	IDC-FIS	-760,750.00
17917	FFCB	3133EGLH6	07/12/2016	1.420000	25,000,000.00	24,324,500.00	77,902.78	0.00
			01/12/2021	1.431513	24,987,500.00	97.298000	IDC-FIS	-663,000.00
17918	FFCB	3133EGLH6	07/12/2016	1.420000	25,000,000.00	24,324,500.00	77,902.78	0.00
			01/12/2021	1.431513	24,987,500.00	97.298000	IDC-FIS	-663,000.00
17925	FFCB	3133EGLG8	07/14/2016	1.370000	10,950,000.00	10,616,791.50	70,007.00	0.00
			10/13/2020	1.382302	10,944,525.00	96.957000	IDC-FIS	-327,733.50
17926	FFCB	3133EGLG8	07/14/2016	1.370000	10,925,000.00	10,592,552.25	69,847.17	0.00
			10/13/2020	1.382302	10,919,537.50	96.957000	IDC-FIS	-326,985.25
Inv Type: 36 FFCB				1.460202	317,475,000.00	309,540,880.75	1,350,257.95	0.00
				1.465357	317,402,742.50	97.500868		-7,861,861.75



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Value Market Price		Unrealized Loss	
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,301,716.00	6,050.00	3,366.00	
			07/25/2017	1.010280	3,298,350.00	100.052000	IDC-FIS	0.00	
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	40,026,800.00	12,222.22	36,800.00	
			09/20/2017	1.005139	39,990,000.00	100.067000	IDC-FIS	0.00	
17764	FHLMC	3134G9QA8	06/30/2016	1.800000	6,600,000.00	6,473,742.00	30,030.00	0.00	
			06/30/2021	1.810505	6,596,700.00	98.087000	IDC-FIS	-122,958.00	
17779	FHLMC	3134G9NE3	06/14/2016	1.200000	20,100,000.00	19,879,302.00	71,690.00	0.00	
			06/14/2019	1.200000	20,100,000.00	98.902000	IDC-FIS	-220,698.00	
17780	FHLMC	3134G9LD7	06/09/2016	1.250000	29,445,000.00	29,298,658.35	129,844.27	0.00	
			05/24/2019	1.250000	29,445,000.00	99.503000	IDC-FIS	-146,341.65	
17781	FHLMC	3134G9LD7	06/09/2016	1.250000	30,000,000.00	29,850,900.00	132,291.67	0.00	
			05/24/2019	1.250000	30,000,000.00	99.503000	IDC-FIS	-149,100.00	
17818	FHLMC	3134G9XP7	06/30/2016	2.000000	50,000,000.00	48,462,500.00	252,777.78	0.00	
			06/30/2021	2.000000	50,000,000.00	96.925000	IDC-FIS	-1,537,500.00	
17821	FHLMC	3134G9XF9	06/30/2016	2.000000	100,000,000.00	96,828,000.00	505,555.56	0.00	
			06/30/2021	2.000000	100,000,000.00	96.828000	IDC-FIS	-3,172,000.00	
17822	FHLMC	3134G9XE2	06/30/2016	2.000000	100,000,000.00	96,883,000.00	505,555.56	0.00	
			06/30/2021	2.000000	100,000,000.00	96.883000	IDC-FIS	-3,117,000.00	
17824	FHLMC	3134G9XV4	06/30/2016	2.000000	100,000,000.00	96,692,000.00	505,555.56	0.00	
			06/30/2021	2.003503	99,985,000.00	96.692000	IDC-FIS	-3,293,000.00	
17825	FHLMC	3134G9XX0	06/30/2016	2.000000	50,000,000.00	48,496,000.00	252,777.78	0.00	
			06/30/2021	2.000000	50,000,000.00	96.992000	IDC-FIS	-1,504,000.00	
17825	FHLMC	3134G9XX0	06/30/2016	2.000000	50,000,000.00	48,496,000.00	252,777.78	0.00	
			06/30/2021	2.000000	50,000,000.00	96.992000	IDC-FIS	-1,504,000.00	
17850	FHLMC	3134G9ZS9	06/30/2016	1.700000	100,000,000.00	97,028,000.00	429,722.22	0.00	
			06/30/2021	1.700000	100,000,000.00	97.028000	IDC-FIS	-2,972,000.00	
17871	FHLMC	3134G9D61	06/30/2016	1.750000	100,000,000.00	95,983,000.00	442,361.11	0.00	
			06/30/2021	1.750000	100,000,000.00	95.983000	IDC-FIS	-4,017,000.00	
17872	FHLMC	3134G9E29	06/30/2016	1.750000	100,000,000.00	95,951,000.00	442,361.11	0.00	
			06/30/2021	1.750000	100,000,000.00	95.951000	IDC-FIS	-4,049,000.00	
17873	FHLMC	3134G9E37	06/30/2016	1.750000	100,000,000.00	95,984,000.00	442,361.11	0.00	
			06/30/2021	1.753481	99,985,000.00	95.984000	IDC-FIS	-4,001,000.00	
17927	FHLMC	3134G9Q75	07/26/2016	1.250000	50,000,000.00	49,698,500.00	112,847.22	0.00	
			07/26/2019	1.250000	50,000,000.00	99.397000	IDC-FIS	-301,500.00	
17942	FHLMC	3134G9Q75	07/26/2016	1.250000	50,000,000.00	49,698,500.00	112,847.22	0.00	
			07/26/2019	1.278971	49,957,500.00	99.397000	IDC-FIS	-259,000.00	
17942	FHLMC	3134G9Q75	07/26/2016	1.250000	50,000,000.00	49,698,500.00	112,847.22	0.00	



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price			Unrealized Gain	Unrealized Loss
			07/26/2019	1.278971		49,957,500.00	99.397000	IDC-FIS		-259,000.00
17983	FHLMC	3134G9U47	08/25/2016	1.500000		13,250,000.00	13,057,742.50	19,875.00		0.00
			08/25/2021	1.500000		13,250,000.00	98.549000	IDC-FIS		-192,257.50
17984	FHLMC	3134G9U47	08/25/2016	1.500000		11,000,000.00	10,840,390.00	16,500.00		0.00
			08/25/2021	1.500000		11,000,000.00	98.549000	IDC-FIS		-159,610.00
17985	FHLMC	3134G9U47	08/25/2016	1.500000		11,000,000.00	10,840,390.00	16,500.00		0.00
			08/25/2021	1.500000		11,000,000.00	98.549000	IDC-FIS		-159,610.00
17986	FHLMC	3134G96X0	08/25/2016	1.625000		11,988,000.00	11,600,308.08	19,480.50		0.00
			08/25/2021	1.625000		11,988,000.00	96.766000	IDC-FIS		-387,691.92
17988	FHLMC	3134G92E6	08/30/2016	1.750000		50,000,000.00	48,347,000.00	87,500.00		0.00
			08/25/2021	1.750000		50,000,000.00	96.694000	IDC-FIS		-1,653,000.00
17989	FHLMC	3134G92E6	08/30/2016	1.750000		50,000,000.00	48,347,000.00	87,500.00		0.00
			08/25/2021	1.750000		50,000,000.00	96.694000	IDC-FIS		-1,653,000.00
17990	FHLMC	3134G92E6	08/30/2016	1.750000		50,000,000.00	48,347,000.00	87,500.00		0.00
			08/25/2021	1.750000		50,000,000.00	96.694000	IDC-FIS		-1,653,000.00
17993	FHLMC	3134G97H4	09/30/2016	1.750000		100,000,000.00	96,677,000.00	4,861.11		0.00
			09/30/2021	1.750000		100,000,000.00	96.677000	IDC-FIS		-3,323,000.00
18010	FHLMC	3134G97G6	08/25/2016	1.250000		12,500,000.00	12,302,125.00	15,625.00		0.00
			08/25/2020	1.255142		12,497,500.00	98.417000	IDC-FIS		-195,375.00
18024	FHLMC	3134GAJPO	09/30/2016	1.750000		50,000,000.00	49,777,000.00	2,430.56		0.00
			09/30/2021	1.750000		50,000,000.00	99.554000	IDC-FIS		-223,000.00
18025	FHLMC	3134GAJPO	09/30/2016	1.750000		50,000,000.00	49,777,000.00	2,430.56		0.00
			09/30/2021	1.750000		50,000,000.00	99.554000	IDC-FIS		-223,000.00
18026	FHLMC	3134GAJPO	09/30/2016	1.750000		50,000,000.00	49,777,000.00	2,430.56		0.00
			09/30/2021	1.750000		50,000,000.00	99.554000	IDC-FIS		-223,000.00
18027	FHLMC	3134GAJPO	09/30/2016	1.750000		50,000,000.00	49,777,000.00	2,430.56		0.00
			09/30/2021	1.750000		50,000,000.00	99.554000	IDC-FIS		-223,000.00
18028	FHLMC	3134GAJPO	09/30/2016	1.750000		50,000,000.00	49,777,000.00	2,430.56		0.00
			09/30/2021	1.750000		50,000,000.00	99.554000	IDC-FIS		-223,000.00
18072	FHLMC	3134GAEF7	09/29/2016	1.650000		10,000,000.00	9,663,300.00	916.67		0.00
			09/29/2021	1.650000		10,000,000.00	96.633000	IDC-FIS		-336,700.00
18075	FHLMC	3134GAPL2	10/27/2016	1.700000		9,250,000.00	8,945,305.00	67,268.06		0.00
			10/27/2021	1.700000		9,250,000.00	96.706000	IDC-FIS		-304,695.00
18082	FHLMC	3134GAQC1	09/30/2016	1.750000		100,000,000.00	96,258,000.00	4,861.11		0.00
			09/30/2021	1.750000		100,000,000.00	96.258000	IDC-FIS		-3,742,000.00
18083	FHLMC	3134GAQE7	09/30/2016	1.750000		100,000,000.00	96,390,000.00	4,861.11		0.00
			09/30/2021	1.750000		100,000,000.00	96.390000	IDC-FIS		-3,610,000.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
18124	FHLMC	3134GARB2	10/27/2016	1.600000	50,000,000.00	48,458,500.00	342,222.22		0.00
			10/27/2021	1.600000	50,000,000.00	96.917000	IDC-FIS	-1,541,500.00	
18125	FHLMC	3134GARB2	10/27/2016	1.600000	50,000,000.00	48,458,500.00	342,222.22		0.00
			10/27/2021	1.600000	50,000,000.00	96.917000	IDC-FIS	-1,541,500.00	
18126	FHLMC	3134GARB2	10/27/2016	1.600000	50,000,000.00	48,458,500.00	342,222.22		0.00
			10/27/2021	1.600000	50,000,000.00	96.917000	IDC-FIS	-1,541,500.00	
18127	FHLMC	3134GARB2	10/27/2016	1.600000	10,000,000.00	9,691,700.00	68,444.44		0.00
			10/27/2021	1.600000	10,000,000.00	96.917000	IDC-FIS	-308,300.00	
18128	FHLMC	3134GARB2	10/27/2016	1.600000	30,000,000.00	29,075,100.00	205,333.33		0.00
			10/27/2021	1.600000	30,000,000.00	96.917000	IDC-FIS	-924,900.00	
18130	FHLMC	3134GARB2	10/27/2016	1.600000	40,000,000.00	38,766,800.00	273,777.78		0.00
			10/27/2021	1.605223	39,990,000.00	96.917000	IDC-FIS	-1,223,200.00	
18131	FHLMC	3134GASJ4	10/27/2016	1.700000	50,000,000.00	48,541,500.00	363,611.11		0.00
			10/27/2021	1.700000	50,000,000.00	97.083000	IDC-FIS	-1,458,500.00	
18309	FHLMC	3134GAD35	01/13/2017	2.500000	8,795,000.00	8,794,736.15	47,639.58		0.00
			01/13/2022	2.500000	8,795,000.00	99.997000	IDC-FIS	-263.85	
18372	FHLMC	3134GAX74	02/01/2017	2.350000	50,000,000.00	50,001,500.00	195,833.33		4,000.00
			02/01/2022	2.351066	49,997,500.00	100.003000	IDC-FIS	0.00	
18373	FHLMC	3134GAW67	01/30/2017	2.000000	10,927,000.00	10,890,176.01	37,030.39		0.00
			10/28/2020	2.000000	10,927,000.00	99.663000	IDC-FIS	-36,823.99	
18380	FHLMC	3134GAR48	01/25/2017	2.250000	14,051,000.00	14,050,578.47	62,351.32		6,603.97
			01/20/2022	2.260624	14,043,974.50	99.997000	IDC-FIS	0.00	
18381	FHLMC	3134GAP40	01/25/2017	2.250000	13,150,000.00	13,149,211.00	55,065.63		5,786.00
			01/24/2022	2.260630	13,143,425.00	99.994000	IDC-FIS	0.00	
18382	FHLMC	3134GAR30	01/27/2017	2.250000	31,650,000.00	31,591,764.00	126,600.00		0.00
			01/27/2022	2.260632	31,634,175.00	99.816000	IDC-FIS	-42,411.00	
18391	FHLMC	3134GAT20	01/30/2017	2.300000	11,000,000.00	11,000,000.00	42,869.44		0.00
			01/27/2022	2.300000	11,000,000.00	100.000000	IDC-FIS	0.00	
18392	FHLMC	3134GAT20	01/30/2017	2.300000	12,900,000.00	12,900,000.00	50,274.17		0.00
			01/27/2022	2.300000	12,900,000.00	100.000000	IDC-FIS	0.00	
18399	FHLMC	3134GAT38	01/30/2017	2.300000	25,000,000.00	25,000,750.00	97,430.56		750.00
			01/27/2022	2.300000	25,000,000.00	100.003000	IDC-FIS	0.00	
18403	FHLMC	3134GAV43	02/28/2017	2.375000	17,100,000.00	17,091,108.00	37,228.13		0.00
			02/25/2022	2.375000	17,100,000.00	99.948000	IDC-FIS	-8,892.00	
18409	FHLMC	3134GAZ80	02/24/2017	2.300000	8,535,000.00	8,535,256.05	20,175.79		256.05
			02/24/2022	2.300000	8,535,000.00	100.003000	IDC-FIS	0.00	
18410	FHLMC	3134GAZ80	02/24/2017	2.300000	8,535,000.00	8,535,256.05	20,175.79		256.05



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain	
					Current Book				Unrealized Loss	
			02/24/2022	2.300000	8,535,000.00		100.003000	IDC-FIS	0.00	
18413	FHLMC	3134GAW83	02/17/2017	2.250000	15,660,000.00		15,649,038.00	43,065.00	0.00	
			02/17/2022	2.250000	15,660,000.00		99.930000	IDC-FIS	-10,962.00	
18432	FHLMC	3134GA5V2	03/14/2017	2.375000	9,590,000.00		9,592,301.60	10,755.45	2,301.60	
			03/14/2022	2.375000	9,590,000.00		100.024000	IDC-FIS	0.00	
18444	FHLMC	3134GAZ72	02/24/2017	2.350000	24,800,000.00		24,793,800.00	59,898.89	0.00	
			02/24/2022	2.350000	24,800,000.00		99.975000	IDC-FIS	-6,200.00	
18455	FHLMC	3134GBBH4	03/29/2017	2.300000	6,875,000.00		6,883,868.75	878.47	13,681.25	
			03/29/2022	2.314907	6,870,187.50		100.129000	IDC-FIS	0.00	
18456	FHLMC	3134GBBH4	03/29/2017	2.300000	6,875,000.00		6,883,868.75	878.47	13,681.25	
			03/29/2022	2.314907	6,870,187.50		100.129000	IDC-FIS	0.00	
18457	FHLMC	3134GBBG6	03/29/2017	2.000000	4,700,000.00		4,703,008.00	522.22	3,008.00	
			09/29/2020	2.000000	4,700,000.00		100.064000	IDC-FIS	0.00	
18458	FHLMC	3134GBBG6	03/29/2017	2.000000	4,835,000.00		4,838,094.40	537.22	3,094.40	
			09/29/2020	2.000000	4,835,000.00		100.064000	IDC-FIS	0.00	
Inv Type: 37 FHLMC					1.773838	2,473,411,000.00	2,415,565,594.16	8,044,919.92	93,584.57	
					1.775883	2,473,226,999.50	97.661310		-57,754,989.91	
17817	FHLMC	3134G9XQ5	06/30/2016	2.000000	50,000,000.00		48,387,000.00	2,777.78	0.00	
			06/30/2021	2.002212	49,995,000.00		96.774000	IDC-FIS	-1,608,000.00	
17819	FHLMC	3134G9XM4	06/30/2016	2.000000	50,000,000.00		48,482,500.00	2,777.78	0.00	
			06/30/2021	2.000000	50,000,000.00		96.965000	IDC-FIS	-1,517,500.00	
17820	FHLMC	3134G9XL6	06/29/2016	2.000000	100,000,000.00		96,804,000.00	11,111.11	0.00	
			06/29/2021	2.002107	99,990,000.00		96.804000	IDC-FIS	-3,186,000.00	
17823	FHLMC	3134G9XT9	06/30/2016	2.000000	100,000,000.00		96,818,000.00	5,555.56	0.00	
			06/30/2021	2.000000	100,000,000.00		96.818000	IDC-FIS	-3,182,000.00	
18093	FHLMC	3134GAQK3	09/30/2016	2.000000	100,000,000.00		96,371,000.00	5,555.56	0.00	
			09/30/2021	2.000000	100,000,000.00		96.371000	IDC-FIS	-3,629,000.00	
18278	FHLB	3130AADK1	12/30/2016	2.000000	26,225,000.00		26,122,722.50	1,456.94	0.00	
			03/30/2021	2.000000	26,225,000.00		99.610000	IDC-FIS	-102,277.50	
Inv Type: 40 FHLMC QRTLY					2.000000	426,225,000.00	412,985,222.50	29,234.73	0.00	
					2.000754	426,210,000.00	96.893712		-13,224,777.50	
18450	Overnight		03/09/2017	.805000	100,000,000.00		100,000,000.00	51,430.56	0.00	
			04/12/2017	.805000	100,000,000.00		100.000000	BOOK	0.00	
Inv Type: 60 REPO OPEN ACT-360					.805000	100,000,000.00	100,000,000.00	51,430.56	0.00	



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
				.805000	100,000,000.00	100.000000		0.00
18483	Reverse Repo		03/31/2017	1.150000	-616,504,845.00	-616,504,845.00	-21,406.42	0.00
			04/03/2017	1.150000	-616,504,845.00	100.000000	BOOK	0.00
18484	Reverse Repo		03/31/2017	1.250000	-308,356,155.00	-308,356,155.00	-10,706.81	0.00
			04/03/2017	1.250000	-308,356,155.00	100.000000	BOOK	0.00
Inv Type: 68 REV REPO 30/360				1.183341	-924,861,000.00	-924,861,000.00	-32,113.23	0.00
				1.183341	-924,861,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	.645975	31,030,379.37	31,030,379.37	1.33	0.00
			04/01/2017	.645975	31,030,379.37	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.645975	31,030,379.37	31,030,379.37	1.33	0.00
				.645975	31,030,379.37	100.000000		0.00
Subtotal				1.798485	5,327,009,379.37	5,210,864,704.00	22,140,696.94	702,251.07
				1.809875	5,324,671,788.72	97.819702		-114,509,335.79

Fund: 8 CONSOLIDATED TRANS. BONDS S/F

12228	CTRB 2009 Debt Serv		06/19/2009	.557767	3,672,330.69	3,672,330.69	2.09	0.00
			04/01/2017	.557767	3,672,330.69	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	.557750	4,284,960.80	4,284,960.80	0.00	0.00
			04/01/2017	.557750	4,284,960.80	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.557758	7,957,291.49	7,957,291.49	2.09	0.00
				.557758	7,957,291.49	100.000000		0.00
Subtotal				.557758	7,957,291.49	7,957,291.49	2.09	0.00
				.557758	7,957,291.49	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
			04/01/2017	.000000	0.00	.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.557751	2,298,722.76	2,298,722.76	2.96	0.00
			04/01/2017	.557751	2,298,722.76	100.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.595989	1,541.70	1,541.70	4.23	0.00
			04/01/2017	.595989	1,541.70	100.000000	BOOK	0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
12197	CTRB 2009 Proceeds		06/05/2009	.010158	0.00	0.00	2.37	0.00
			04/01/2017	.010158	0.00	.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.557777	2,300,264.46	2,300,264.46	9.56	0.00
				.557777	2,300,264.46	100.000000		0.00
Subtotal				.557777	2,300,264.46	2,300,264.46	9.56	0.00
				.557777	2,300,264.46	100.000000		0.00
<hr/>								
Fund: 14 BC 2012 CRTB BOND PROCEEDS								
15392	CTRB 2012 BC Bond P		09/20/2012	.557740	472,906.79	472,906.79	3.89	0.00
			09/19/2027	.557740	472,906.79	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.557740	472,906.79	472,906.79	3.89	0.00
				.557740	472,906.79	100.000000		0.00
Subtotal				.557740	472,906.79	472,906.79	3.89	0.00
				.557740	472,906.79	100.000000		0.00
<hr/>								
Fund: 15 BC 2012 CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	.554293	135,081.73	135,081.73	2.73	0.00
			09/20/2027	.554293	135,081.73	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.554293	135,081.73	135,081.73	2.73	0.00
				.554293	135,081.73	100.000000		0.00
Subtotal				.554293	135,081.73	135,081.73	2.73	0.00
				.554293	135,081.73	100.000000		0.00
<hr/>								
Fund: 16 BC 2012 CTRB RESERVE								
15472	CTRB 2012 BC Reserv		10/25/2012	.557758	5,177,790.29	5,177,790.29	0.00	0.00
			09/20/2027	.557758	5,177,790.29	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.557758	5,177,790.29	5,177,790.29	0.00	0.00
				.557758	5,177,790.29	100.000000		0.00
Subtotal				.557758	5,177,790.29	5,177,790.29	0.00	0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
				.557758	5,177,790.29	100.000000		0.00

Fund: 18 2016 CTB PROCEEDS

17568	2016 CTB PROCEEDS		03/30/2016	.557515	23,679,659.96	23,679,659.96	0.00	0.00
			03/29/2033	.557515	23,679,659.96	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.557515	23,679,659.96	23,679,659.96	0.00	0.00
				.557515	23,679,659.96	100.000000		0.00
Subtotal				.557515	23,679,659.96	23,679,659.96	0.00	0.00
				.557515	23,679,659.96	100.000000		0.00

Fund: 19 2016 CTB RESERVE

17626	2016 CTB RESERVE		04/20/2016	.557756	6,431,028.00	6,431,028.00	0.00	0.00
			04/20/2033	.557756	6,431,028.00	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.557756	6,431,028.00	6,431,028.00	0.00	0.00
				.557756	6,431,028.00	100.000000		0.00
Subtotal				.557756	6,431,028.00	6,431,028.00	0.00	0.00
				.557756	6,431,028.00	100.000000		0.00

Fund: 21 2016 CTB DEBT SERVICE

17625	2016 CTB DEBT SERV		04/20/2016	.553224	255,771.48	255,771.48	0.00	0.00
			04/20/2033	.553224	255,771.48	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.553224	255,771.48	255,771.48	0.00	0.00
				.553224	255,771.48	100.000000		0.00
Subtotal				.553224	255,771.48	255,771.48	0.00	0.00
				.553224	255,771.48	100.000000		0.00

Fund: 69 DHCD LINK DEPOSIT

12258	LD-004-01		06/10/2009	.250000	342,954.42	342,954.42	-2.01	0.00
			06/10/2019	.250000	342,954.42	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	196,738.12	196,738.12	-1.39	0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			06/10/2019	.250000	196,738.12	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	77,165.42	77,165.42	0.00	0.00
			06/10/2019	.250000	77,165.42	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	730,654.52	730,654.52	-13.05	0.00
			02/19/2020	.480000	730,654.52	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	35,636.18	35,636.18	0.00	0.00
			09/17/2020	.250000	35,636.18	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.371499	1,383,148.66	1,383,148.66	-16.45	0.00
				.371499	1,383,148.66	100.000000		0.00
			Subtotal	.371499	1,383,148.66	1,383,148.66	-16.45	0.00
				.371499	1,383,148.66	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	27,895.00	0.00
			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00
18078	FFCB - WQFA	3133EGWB7	09/23/2016	2.020000	3,000,000.00	2,818,680.00	10,100.00	0.00
			02/01/2026	2.020000	3,000,000.00	93.956000	IDC-FIS	-181,320.00
Inv Type: 36 FFCB				3.507231	6,500,000.00	6,318,680.00	37,995.00	0.00
				3.507231	6,500,000.00	97.210462		-181,320.00
			Subtotal	3.507231	6,500,000.00	6,318,680.00	37,995.00	0.00
				3.507231	6,500,000.00	97.210462		-181,320.00

Fund: 634 RENTAL HOUSING CAPITAL APP.

152	UST	912810EE4	03/19/1990	8.500000	540,000.00	646,860.60	5,705.80	109,223.10
			02/15/2020	8.539499	537,637.50	119.789000	IDC-FIS	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	449,408.70	3,199.41	101,397.71
			08/15/2022	7.414245	348,010.99	126.594000	IDC-FIS	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,096,269.30	8,905.21	210,620.81
				8.097336	885,648.49	122.488190		0.00
			Subtotal	8.008819	895,000.00	1,096,269.30	8,905.21	210,620.81
				8.097336	885,648.49	122.488190		0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Fund: 2010 2010 QSCB Sinking Fund 080411								
17485	FHLB	3130A7BT1	02/26/2016	1.730000	14,725,000.00	14,537,845.25	24,766.63	0.00
			02/26/2021	1.730000	14,725,000.00	98.729000	IDC-FIS	-187,154.75
Inv Type: 32 FHLB				1.730000	14,725,000.00	14,537,845.25	24,766.63	0.00
				1.730000	14,725,000.00	98.729000		-187,154.75
17987	FHLMC	3134G96X0	08/25/2016	1.625000	3,012,000.00	2,914,591.92	4,894.50	0.00
			08/25/2021	1.625000	3,012,000.00	96.766000	IDC-FIS	-97,408.08
Inv Type: 37 FHLMC				1.625000	3,012,000.00	2,914,591.92	4,894.50	0.00
				1.625000	3,012,000.00	96.766000		-97,408.08
Subtotal				1.712169	17,737,000.00	17,452,437.17	29,661.13	0.00
				1.712169	17,737,000.00	98.395654		-284,562.83

Fund: 2011 2010 QZAB Special Sinking Fund

18268	FAMCA	3132X0LW9	12/02/2016	1.000000	1,921,000.00	1,918,944.53	853.78	0.00
			03/15/2018	1.000000	1,921,000.00	99.893000	IDC-FIS	-2,055.47
Inv Type: 31 FAMC				1.000000	1,921,000.00	1,918,944.53	853.78	0.00
				1.000000	1,921,000.00	99.893000		-2,055.47
Subtotal				1.000000	1,921,000.00	1,918,944.53	853.78	0.00
				1.000000	1,921,000.00	99.893000		-2,055.47

Fund: 2107 2014 3RD QZAB

18451	2014 3rd Qzab Repo		03/09/2017	.805000	1,100,618.00	1,100,618.00	566.05	0.00
			04/12/2017	.805000	1,100,618.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.805000	1,100,618.00	1,100,618.00	566.05	0.00
				.805000	1,100,618.00	100.000000		0.00
Subtotal				.805000	1,100,618.00	1,100,618.00	566.05	0.00
				.805000	1,100,618.00	100.000000		0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
Fund: 2111 2015 - 3rd QZAB								
18453	2015 3rd Qzab Repo		03/09/2017	.805000	2,492,925.00	2,492,925.00	1,282.13	0.00
			04/12/2017	.805000	2,492,925.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.805000	2,492,925.00	2,492,925.00	1,282.13	0.00
				.805000	2,492,925.00	100.000000		0.00
			Subtotal	.805000	2,492,925.00	2,492,925.00	1,282.13	0.00
				.805000	2,492,925.00	100.000000		0.00
<hr/>								
Fund: 2113 QZAB Bonds 2016								
18452	QZAB 2016 Repo		03/09/2017	.805000	3,974,092.00	3,974,092.00	2,043.90	0.00
			04/12/2017	.805000	3,974,092.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.805000	3,974,092.00	3,974,092.00	2,043.90	0.00
				.805000	3,974,092.00	100.000000		0.00
			Subtotal	.805000	3,974,092.00	3,974,092.00	2,043.90	0.00
				.805000	3,974,092.00	100.000000		0.00
<hr/>								
Fund: 2114 2017 1st A Tax Exempt								
18469	2017 1st A Tax Exem		03/22/2017	.840000	438,583,125.00	438,583,125.00	102,336.06	0.00
			04/12/2017	.840000	438,583,125.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.840000	438,583,125.00	438,583,125.00	102,336.06	0.00
				.840000	438,583,125.00	100.000000		0.00
			Subtotal	.840000	438,583,125.00	438,583,125.00	102,336.06	0.00
				.840000	438,583,125.00	100.000000		0.00
<hr/>								
Fund: 2115 2017 - 1st B Taxable								
18470	2017 1st B Taxable		03/22/2017	.840000	13,241,596.00	13,241,596.00	3,089.71	0.00
			04/12/2017	.840000	13,241,596.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.840000	13,241,596.00	13,241,596.00	3,089.71	0.00
				.840000	13,241,596.00	100.000000		0.00



Inventory by Market Value

As Of Date: 03/31/2017

Date Basis: Settlement

Run: 04/07/2017 11:19:41 AM

Reporting Currency: Local

State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
			Subtotal	.840000	13,241,596.00	13,241,596.00	3,089.71	0.00
				.840000	13,241,596.00	100.000000		0.00
Grand Total			Count 197	1.715431	5,861,247,678.23	5,744,836,333.86	22,327,431.73	912,871.88
				1.725796	5,858,900,736.07	98.013881		-114,977,274.09