



Inventory by Market Value

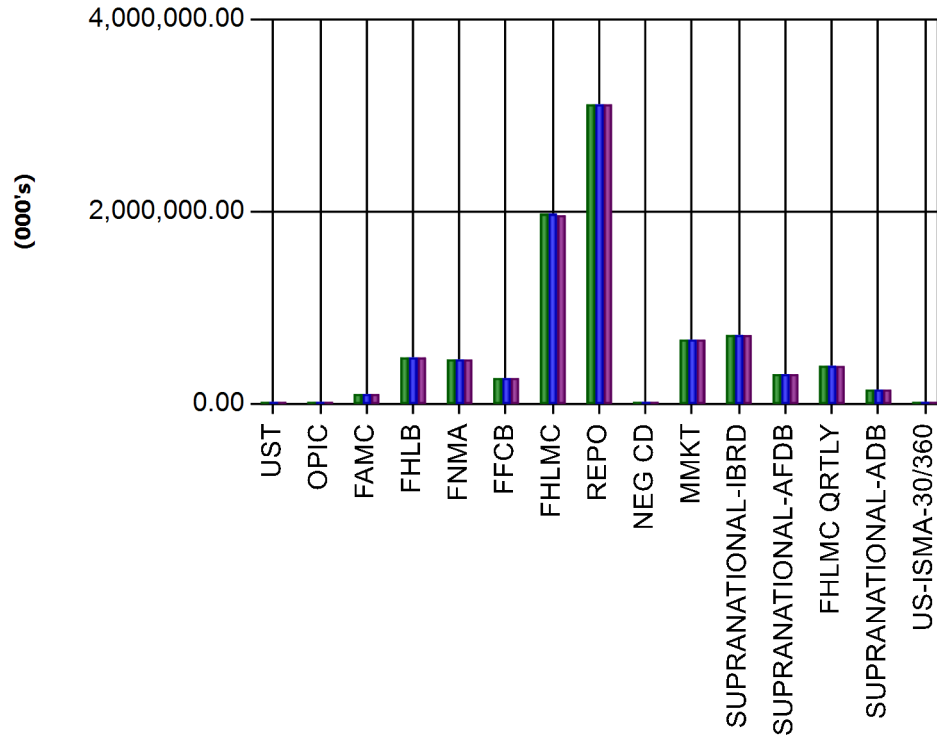
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Date Basis: Settlement

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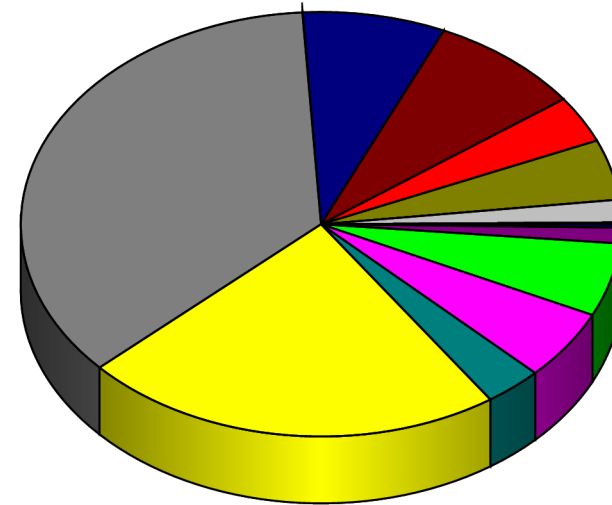
Reporting Currency: Local

State of Maryland



■ Par ■ Book ■ Market

CURRENT PAR in 000's and in %



- UST - 2,630.00-0.03%
- OPIC - 19,900.00-0.23%
- FAMC - 104,000.00-1.19%
- FHLB - 486,585.00-5.58%
- FNMA - 464,225.00-5.33%
- FFCB - 270,475.00-3.10%
- FHLMC - 1,981,100.00-22.73%
- REPO - 3,120,332.00-35.81%
- NEG CD - 1,656.00-0.02%
- MMKT - 669,453.00-7.68%
- SUPRANATIONAL-IBRD - 720,000.00-8.26%
- SUPRANATIONAL-AFDB - 312,000.00-3.58%
- FHLMC QRTLY - 400,000.00-4.59%
- SUPRANATIONAL-ADB - 150,000.00-1.72%
- US-ISMA-30/360 - 12,070.00-0.14%



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Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	2,630	2,559	2,630	71
OPIC	19,900	19,900	19,900	0
FAMC	104,000	103,969	104,561	592
FHLB	486,585	486,422	485,860	-562
FNMA	464,225	464,210	463,059	-1,150
FFCB	270,475	270,403	269,627	-776
FHLMC	1,981,100	1,981,057	1,964,374	-16,682
REPO	3,120,332	3,120,332	3,120,332	0
NEG CD	1,656	1,656	1,656	0
MMKT	669,453	669,453	669,453	0
SUPRANATIONAL-IBRD	720,000	719,374	718,668	-706
SUPRANATIONAL-AFDB	312,000	311,588	311,908	320
FHLMC QRTLY	400,000	399,985	394,432	-5,553
SUPRANATIONAL-ADB	150,000	150,000	150,000	0
US-ISMA-30/360	12,070	12,053	12,015	-39
Totals(000's)	8,714,426	8,712,960	8,688,475	-24,485



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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								
18369	ADB	045167DW0	01/30/2017	2.150000	50,000,000.00	50,000,000.00	361,319.44	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	361,319.44	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	361,319.44	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	1,083,958.32	0.00
				2.150000	150,000,000.00	100.000000		0.00
18112	IBRD	45905UYF5	10/05/2016	1.625000	45,000,000.00	44,878,500.00	170,625.00	0.00
			09/07/2021	1.635522	44,977,500.00	99.730000	IDC-FIS	-99,000.00
18152	IBRD	45905UZH0	10/27/2016	1.750000	100,000,000.00	99,708,000.00	165,277.78	0.00
			10/27/2021	1.750000	100,000,000.00	99.708000	IDC-FIS	-292,000.00
18153	IBRD	459058FR9	10/27/2016	1.650000	100,000,000.00	100,000,000.00	155,833.33	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	99,953,000.00	38,888.89	0.00
			11/23/2021	1.750000	100,000,000.00	99.953000	IDC-FIS	-47,000.00
18215	IBRD (Quoted rate o	459058FP3	10/31/2016	1.376000	50,000,000.00	49,743,500.00	133,777.77	34,934.50
			09/20/2021	1.500066	49,708,565.50	99.487000	IDC-FIS	0.00
18216	IBRD	45905UZT4	11/22/2016	1.750000	250,000,000.00	249,325,000.00	109,375.00	0.00
			11/22/2021	1.750000	250,000,000.00	99.730000	IDC-FIS	-675,000.00
18847	IBRD	45905UQ80	12/12/2017	1.950000	25,000,000.00	25,020,000.00	29,791.67	82,500.00
			11/09/2020	2.038708	24,937,500.00	100.080000	IDC-FIS	0.00
18872	IBRD	45905UQ80	12/22/2017	1.950000	50,000,000.00	50,040,000.00	59,583.33	290,000.00
			11/09/2020	2.129541	49,750,000.00	100.080000	IDC-FIS	0.00
Inv Type: 23 SUPRANATIONALS-IBRD-30/360 SA				1.723205	720,000,000.00	718,668,000.00	863,152.77	407,434.50
				1.747927	719,373,565.50	99.815000		-1,113,000.00
18200	AFDB	00828EBU2	10/31/2016	1.500000	100,000,000.00	100,000,000.00	129,166.67	0.00
			10/31/2021	1.500000	100,000,000.00	100.000000	BOOK	0.00
18201	AFDB	00828EBU2	10/31/2016	1.500000	50,000,000.00	50,000,000.00	64,583.33	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	64,583.33	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	11,908,320.00	52,083.33	320,160.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
18617	AFDB	00828EBV0	07/26/2021	2.030161	11,588,160.00		99.236000	IDC-FIS		0.00
			02/01/2017	2.180000	100,000,000.00		100,000,000.00	726,666.67		0.00
			02/01/2022	2.180000	100,000,000.00		100,000,000.00		BOOK	
Inv Type: 24 SUPRATIONALS-AFDB-30/360 SA					1.708939	312,000,000.00		311,908,320.00	1,037,083.33	320,160.00
					1.737954	311,588,160.00		99.970615		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		100,000,000.00		BOOK	
Inv Type: 26 OPIC					.000000	19,900,000.00		19,900,000.00	0.00	0.00
					.000000	19,900,000.00		100,000,000.00		0.00
18241	AID	903724BL5	11/14/2016	1.471000	12,070,000.00		12,014,719.40	30,578.00		0.00
			09/29/2021	1.500150	12,053,464.10		99.542000		IDC-FIS	
Inv Type: 27 US-ISMA-30/360-FXD					1.471000	12,070,000.00		12,014,719.40	30,578.00	0.00
					1.500150	12,053,464.10		99.542000		-38,744.70
17762	FAMC	3132X0GW5	06/07/2016	1.460000	11,000,000.00		10,937,300.00	77,623.33		0.00
			06/07/2021	1.464163	10,997,800.00		99.430000		IDC-FIS	
18293	FAMCA	3132X0ML2	12/22/2016	2.370000	10,000,000.00		10,003,100.00	104,675.00		3,100.00
			12/22/2021	2.370000	10,000,000.00		100.031000		IDC-FIS	
18322	FAMCA	3132X0MY4	01/06/2017	2.100000	31,000,000.00		31,289,850.00	262,208.33		292,950.00
			01/06/2022	2.102117	30,996,900.00		100.935000		IDC-FIS	
18350	FAMCA	3132X0NM9	01/13/2017	2.000000	9,988,000.00		10,061,611.56	76,574.67		78,605.56
			01/13/2022	2.010561	9,983,006.00		100.737000		IDC-FIS	
18388	FAMCA	3132X0NZ0	01/30/2017	2.100000	15,000,000.00		15,139,800.00	129,500.00		147,300.00
			01/03/2022	2.110892	14,992,500.00		100.932000		IDC-FIS	
18389	FAMCA	3132X0NZ0	01/30/2017	2.100000	15,000,000.00		15,139,800.00	129,500.00		147,300.00
			01/03/2022	2.110892	14,992,500.00		100.932000		IDC-FIS	
18517	FAMCA	3132X0KX8	11/01/2016	1.540000	9,000,000.00		8,955,360.00	11,550.00		0.00
			11/01/2021	1.550431	8,995,500.00		99.504000		IDC-FIS	
Inv Type: 31 FAMC					1.997241	100,988,000.00		101,526,821.56	791,631.33	669,255.56
					2.003553	100,958,206.00		100.533550		-100,640.00
17486	FHLB	3130A7BT1	02/26/2016	1.730000	275,000.00		274,210.75	1,255.45		0.00
			02/26/2021	1.730000	275,000.00		99.713000		IDC-FIS	
17742	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00		49,896,000.00	331,250.00		0.00
			06/22/2021	1.500000	50,000,000.00		99.792000		IDC-FIS	



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					Current Book	Market Price		Unrealized Loss		
17747	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	49,896,000.00	331,250.00		0.00	
			06/22/2021	1.500000	50,000,000.00	99.792000	IDC-FIS		-104,000.00	
17748	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	49,896,000.00	331,250.00		0.00	
			06/22/2021	1.500000	50,000,000.00	99.792000	IDC-FIS		-104,000.00	
17749	FHLB	3130A8AH6	06/22/2016	1.500000	50,000,000.00	49,896,000.00	331,250.00		0.00	
			06/22/2021	1.500000	50,000,000.00	99.792000	IDC-FIS		-104,000.00	
17805	FHLB	3130A8J20	06/28/2016	1.650000	63,035,000.00	62,878,673.20	442,032.94		0.00	
			06/28/2021	1.651046	63,031,848.25	99.752000	IDC-FIS		-153,175.05	
17857	FHLB	3130A8HR7	06/28/2016	1.540000	9,750,000.00	9,717,532.50	63,813.75		0.00	
			12/28/2020	1.545772	9,747,562.50	99.667000	IDC-FIS		-30,030.00	
18057	FHLB	3130A9GS4	10/12/2016	1.700000	10,000,000.00	9,980,000.00	23,138.89		0.00	
			10/12/2021	1.700000	10,000,000.00	99.800000	IDC-FIS		-20,000.00	
18058	FHLB	3130A9GS4	10/12/2016	1.700000	19,500,000.00	19,461,000.00	45,120.83		0.00	
			10/12/2021	1.700000	19,500,000.00	99.800000	IDC-FIS		-39,000.00	
18059	FHLB	3130A9GS4	10/12/2016	1.700000	13,000,000.00	12,974,000.00	30,080.56		0.00	
			10/12/2021	1.700000	13,000,000.00	99.800000	IDC-FIS		-26,000.00	
18066	FHLB	3130A9HN4	10/27/2016	1.750000	40,000,000.00	39,952,800.00	66,111.11		0.00	
			10/27/2021	1.750000	40,000,000.00	99.882000	IDC-FIS		-47,200.00	
18067	FHLB	3130A9HN4	10/27/2016	1.750000	48,000,000.00	47,943,360.00	79,333.33		0.00	
			10/27/2021	1.750000	48,000,000.00	99.882000	IDC-FIS		-56,640.00	
18139	FHLB	3130A9GS4	10/12/2016	1.700000	14,250,000.00	14,221,500.00	32,972.92		0.00	
			10/12/2021	1.700000	14,250,000.00	99.800000	IDC-FIS		-28,500.00	
18207	FHLB	3130A9WU1	11/17/2016	1.625000	10,000,000.00	9,964,800.00	6,319.44		0.00	
			11/17/2021	1.625000	10,000,000.00	99.648000	IDC-FIS		-35,200.00	
18267	FHLB	3130AABG2	11/30/2016	1.875000	35,000,000.00	35,175,000.00	3,645.83		328,300.00	
			11/29/2021	1.967463	34,846,700.00	100.500000	IDC-FIS		0.00	
18446	FHLB	3130AAWE4	03/08/2017	2.220000	9,050,000.00	9,050,181.00	46,320.92		4,706.00	
			03/08/2022	2.230624	9,045,475.00	100.002000	IDC-FIS		0.00	
Inv Type: 32 FHLB					1.635867	471,860,000.00	471,177,057.45	2,165,145.97		333,006.00
					1.643161	471,696,585.75	99.855266			-852,534.30
17967	FNMA	3136G3R80	07/28/2016	1.700000	50,000,000.00	49,990,000.00	290,416.67		0.00	
			07/28/2021	1.700000	50,000,000.00	99.980000	IDC-FIS		-10,000.00	
17968	FNMA	3136G3R80	07/28/2016	1.700000	50,000,000.00	49,990,000.00	290,416.67		0.00	
			07/28/2021	1.700000	50,000,000.00	99.980000	IDC-FIS		-10,000.00	
17969	FNMA	3136G3R80	07/28/2016	1.700000	50,000,000.00	49,990,000.00	290,416.67		0.00	
			07/28/2021	1.700000	50,000,000.00	99.980000	IDC-FIS		-10,000.00	



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					Current Book	Market Value Market Price		Unrealized Loss		
18002	FNMA	3136G3U45	08/16/2016	1.500000	9,395,000.00	9,362,869.10	43,451.88		0.00	
			08/10/2021	1.500000	9,395,000.00	99.658000	IDC-FIS		-32,130.90	
18042	FNMA	3136G37G4	09/30/2016	1.600000	25,000,000.00	24,932,250.00	67,777.78		0.00	
			09/30/2021	1.600000	25,000,000.00	99.729000	IDC-FIS		-67,750.00	
18043	FNMA	3136G36T7	09/28/2016	1.600000	10,000,000.00	9,973,600.00	28,000.00		0.00	
			09/28/2021	1.600000	10,000,000.00	99.736000	IDC-FIS		-26,400.00	
18044	FNMA	3136G37G4	09/30/2016	1.600000	25,000,000.00	24,932,250.00	67,777.78		0.00	
			09/30/2021	1.600000	25,000,000.00	99.729000	IDC-FIS		-67,750.00	
18081	FNMA	3136G4CR2	10/21/2016	1.600000	8,945,000.00	8,922,816.40	15,902.22		0.00	
			10/21/2021	1.600000	8,945,000.00	99.752000	IDC-FIS		-22,183.60	
18094	FNMA	3136G4CY7	09/30/2016	1.500000	50,000,000.00	49,685,500.00	127,083.33		0.00	
			09/30/2021	1.504167	49,990,000.00	99.371000	IDC-FIS		-304,500.00	
18129	FNMA	3136G4EN9	10/27/2016	1.500000	10,000,000.00	9,956,200.00	14,166.67		0.00	
			10/27/2021	1.500000	10,000,000.00	99.562000	IDC-FIS		-43,800.00	
18132	FNMA	3136G4EV1	10/28/2016	1.625000	50,000,000.00	49,842,000.00	74,479.17		0.00	
			10/28/2021	1.625000	50,000,000.00	99.684000	IDC-FIS		-158,000.00	
18133	FNMA	3136G4EV1	10/28/2016	1.625000	50,000,000.00	49,842,000.00	74,479.17		0.00	
			10/28/2021	1.625000	50,000,000.00	99.684000	IDC-FIS		-158,000.00	
18134	FNMA	3136G4FA6	10/28/2016	1.625000	10,000,000.00	9,978,800.00	14,895.83		0.00	
			10/28/2021	1.625000	10,000,000.00	99.788000	IDC-FIS		-21,200.00	
18172	FNMA	3136G4FS7	10/27/2016	1.500000	11,000,000.00	10,949,180.00	15,583.33		0.00	
			10/27/2021	1.510420	10,994,500.00	99.538000	IDC-FIS		-45,320.00	
18198	FNMA	3136G4EV1	10/28/2016	1.625000	54,885,000.00	54,711,563.40	81,755.78		0.00	
			10/28/2021	1.625000	54,885,000.00	99.684000	IDC-FIS		-173,436.60	
Inv Type: 34 FNMA					1.623878	464,225,000.00	463,059,028.90	1,496,602.95		0.00
					1.624573	464,209,500.00	99.748835			-1,150,471.10
17804	FFCB	3133EGEV3	06/17/2016	1.620000	50,900,000.00	50,555,407.00	382,513.50		0.00	
			06/14/2021	1.620000	50,900,000.00	99.323000	IDC-FIS		-344,593.00	
17806	FFCB	3133EGHC2	06/23/2016	1.600000	55,000,000.00	54,843,250.00	386,222.22		0.00	
			06/23/2021	1.610448	54,972,500.00	99.715000	IDC-FIS		-129,250.00	
17841	FFCB	3133EGGY5	06/23/2016	1.490000	14,700,000.00	14,682,066.00	42,589.17		0.00	
			09/21/2020	1.504808	14,691,180.00	99.878000	IDC-FIS		-9,114.00	
17901	FFCB	3133EGLG8	07/13/2016	1.370000	25,000,000.00	24,939,250.00	45,666.67		0.00	
			10/13/2020	1.370000	25,000,000.00	99.757000	IDC-FIS		-60,750.00	
17902	FFCB	3133EGLG8	07/13/2016	1.370000	25,000,000.00	24,939,250.00	45,666.67		0.00	
			10/13/2020	1.370000	25,000,000.00	99.757000	IDC-FIS		-60,750.00	



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					Current Book	Market Price		Unrealized Loss	
17903	FFCB	3133EGLG8	07/13/2016	1.370000	25,000,000.00	24,939,250.00	45,666.67		0.00
			10/13/2020	1.370000	25,000,000.00	99.757000	IDC-FIS		-60,750.00
17917	FFCB	3133EGLH6	07/12/2016	1.420000	25,000,000.00	24,927,500.00	137,069.44		0.00
			01/12/2021	1.431513	24,987,500.00	99.710000	IDC-FIS		-60,000.00
17918	FFCB	3133EGLH6	07/12/2016	1.420000	25,000,000.00	24,927,500.00	137,069.44		0.00
			01/12/2021	1.431513	24,987,500.00	99.710000	IDC-FIS		-60,000.00
17925	FFCB	3133EGLG8	07/14/2016	1.370000	10,950,000.00	10,923,391.50	20,002.00		0.00
			10/13/2020	1.382302	10,944,525.00	99.757000	IDC-FIS		-21,133.50
17926	FFCB	3133EGLG8	07/14/2016	1.370000	10,925,000.00	10,898,452.25	19,956.33		0.00
			10/13/2020	1.382302	10,919,537.50	99.757000	IDC-FIS		-21,085.25
Inv Type: 36 FFCB				1.480808	267,475,000.00	266,575,316.75	1,262,422.11		0.00
				1.486927	267,402,742.50	99.663638			-827,425.75
17764	FHLMC	3134G9QA8	06/30/2016	1.800000	6,600,000.00	6,578,484.00	49,830.00		0.00
			06/30/2021	1.810505	6,596,700.00	99.674000	IDC-FIS		-18,216.00
17818	FHLMC	3134G9XP7	06/30/2016	1.250000	50,000,000.00	49,325,000.00	262,152.78		0.00
			06/30/2021	1.250000	50,000,000.00	98.650000	IDC-FIS		-675,000.00
17821	FHLMC	3134G9XF9	06/30/2016	1.375000	100,000,000.00	98,665,000.00	576,736.11		0.00
			06/30/2021	1.375000	100,000,000.00	98.665000	IDC-FIS		-1,335,000.00
17822	FHLMC	3134G9XE2	06/30/2016	1.125000	100,000,000.00	98,673,000.00	471,875.00		0.00
			06/30/2021	1.125000	100,000,000.00	98.673000	IDC-FIS		-1,327,000.00
17824	FHLMC	3134G9XV4	06/30/2016	1.125000	100,000,000.00	98,665,000.00	471,875.00		0.00
			06/30/2021	1.132606	99,985,000.00	98.665000	IDC-FIS		-1,320,000.00
17825	FHLMC	3134G9XX0	06/30/2016	1.500000	100,000,000.00	98,687,000.00	629,166.67		0.00
			06/30/2021	1.500000	100,000,000.00	98.687000	IDC-FIS		-1,313,000.00
17850	FHLMC	3134G9ZS9	06/30/2016	1.200000	100,000,000.00	99,033,000.00	503,333.33		0.00
			06/30/2021	1.200000	100,000,000.00	99.033000	IDC-FIS		-967,000.00
17871	FHLMC	3134G9D61	06/30/2016	1.125000	100,000,000.00	98,420,000.00	471,875.00		0.00
			06/30/2021	1.125000	100,000,000.00	98.420000	IDC-FIS		-1,580,000.00
17872	FHLMC	3134G9E29	06/30/2016	1.100000	100,000,000.00	98,516,000.00	461,388.89		0.00
			06/30/2021	1.100000	100,000,000.00	98.516000	IDC-FIS		-1,484,000.00
17873	FHLMC	3134G9E37	06/30/2016	1.125000	100,000,000.00	98,408,000.00	471,875.00		0.00
			06/30/2021	1.132606	99,985,000.00	98.408000	IDC-FIS		-1,577,000.00
17983	FHLMC	3134G9U47	08/25/2016	1.625000	13,250,000.00	13,226,415.00	57,416.67		0.00
			08/25/2021	1.625000	13,250,000.00	99.822000	IDC-FIS		-23,585.00
17984	FHLMC	3134G9U47	08/25/2016	1.625000	11,000,000.00	10,980,420.00	47,666.67		0.00
			08/25/2021	1.625000	11,000,000.00	99.822000	IDC-FIS		-19,580.00



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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	
17985	FHLMC	3134G9U47	08/25/2016	1.625000	11,000,000.00	10,980,420.00	47,666.67		0.00
			08/25/2021	1.625000	11,000,000.00	99.822000	IDC-FIS	-19,580.00	
17986	FHLMC	3134G96X0	08/25/2016	1.625000	11,988,000.00	11,950,117.92	51,948.00		0.00
			08/25/2021	1.625000	11,988,000.00	99.684000	IDC-FIS	-37,882.08	
17988	FHLMC	3134G92E6	08/30/2016	1.750000	50,000,000.00	49,776,500.00	233,333.33		0.00
			08/25/2021	1.750000	50,000,000.00	99.553000	IDC-FIS	-223,500.00	
17989	FHLMC	3134G92E6	08/30/2016	1.750000	50,000,000.00	49,776,500.00	233,333.33		0.00
			08/25/2021	1.750000	50,000,000.00	99.553000	IDC-FIS	-223,500.00	
17990	FHLMC	3134G92E6	08/30/2016	1.750000	50,000,000.00	49,776,500.00	233,333.33		0.00
			08/25/2021	1.750000	50,000,000.00	99.553000	IDC-FIS	-223,500.00	
17993	FHLMC	3134G97H4	09/30/2016	1.750000	100,000,000.00	99,863,000.00	296,527.78		0.00
			09/30/2021	1.750000	100,000,000.00	99.863000	IDC-FIS	-137,000.00	
18024	FHLMC	3134GAJP0	09/30/2016	1.750000	50,000,000.00	49,941,000.00	148,263.89		0.00
			09/30/2021	1.750000	50,000,000.00	99.882000	IDC-FIS	-59,000.00	
18025	FHLMC	3134GAJP0	09/30/2016	1.750000	50,000,000.00	49,941,000.00	148,263.89		0.00
			09/30/2021	1.750000	50,000,000.00	99.882000	IDC-FIS	-59,000.00	
18026	FHLMC	3134GAJP0	09/30/2016	1.750000	50,000,000.00	49,941,000.00	148,263.89		0.00
			09/30/2021	1.750000	50,000,000.00	99.882000	IDC-FIS	-59,000.00	
18027	FHLMC	3134GAJP0	09/30/2016	1.750000	50,000,000.00	49,941,000.00	148,263.89		0.00
			09/30/2021	1.750000	50,000,000.00	99.882000	IDC-FIS	-59,000.00	
18028	FHLMC	3134GAJP0	09/30/2016	1.750000	50,000,000.00	49,941,000.00	148,263.89		0.00
			09/30/2021	1.750000	50,000,000.00	99.882000	IDC-FIS	-59,000.00	
18072	FHLMC	3134GAEF7	09/29/2016	1.650000	10,000,000.00	9,971,700.00	28,416.67		0.00
			09/29/2021	1.650000	10,000,000.00	99.717000	IDC-FIS	-28,300.00	
18075	FHLMC	3134GAPL2	10/27/2016	1.700000	9,250,000.00	9,228,447.50	14,851.39		0.00
			10/27/2021	1.700000	9,250,000.00	99.767000	IDC-FIS	-21,552.50	
18082	FHLMC	3134GAQC1	09/30/2016	1.150000	100,000,000.00	98,468,000.00	194,861.11		0.00
			09/30/2021	1.150000	100,000,000.00	98.468000	IDC-FIS	-1,532,000.00	
18083	FHLMC	3134GAQE7	09/30/2016	1.125000	100,000,000.00	98,383,000.00	190,625.00		0.00
			09/30/2021	1.125000	100,000,000.00	98.383000	IDC-FIS	-1,617,000.00	
18124	FHLMC	3134GARB2	10/27/2016	1.600000	50,000,000.00	49,783,500.00	75,555.56		0.00
			10/27/2021	1.600000	50,000,000.00	99.567000	IDC-FIS	-216,500.00	
18125	FHLMC	3134GARB2	10/27/2016	1.600000	50,000,000.00	49,783,500.00	75,555.56		0.00
			10/27/2021	1.600000	50,000,000.00	99.567000	IDC-FIS	-216,500.00	
18126	FHLMC	3134GARB2	10/27/2016	1.600000	50,000,000.00	49,783,500.00	75,555.56		0.00
			10/27/2021	1.600000	50,000,000.00	99.567000	IDC-FIS	-216,500.00	
18127	FHLMC	3134GARB2	10/27/2016	1.600000	10,000,000.00	9,956,700.00	15,111.11		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
			10/27/2021	1.600000	10,000,000.00	99.567000	IDC-FIS	-43,300.00
18128	FHLMC	3134GAR2	10/27/2016	1.600000	30,000,000.00	29,870,100.00	45,333.33	0.00
			10/27/2021	1.600000	30,000,000.00	99.567000	IDC-FIS	-129,900.00
18130	FHLMC	3134GAR2	10/27/2016	1.600000	40,000,000.00	39,826,800.00	60,444.44	0.00
			10/27/2021	1.605223	39,990,000.00	99.567000	IDC-FIS	-163,200.00
18131	FHLMC	3134GASJ4	10/27/2016	1.700000	50,000,000.00	49,883,500.00	80,277.78	0.00
			10/27/2021	1.700000	50,000,000.00	99.767000	IDC-FIS	-116,500.00
18505	FHLMC	3134GBLJ9	05/17/2017	2.000000	50,000,000.00	50,421,000.00	38,888.89	421,000.00
			05/17/2022	2.000000	50,000,000.00	100.842000	IDC-FIS	0.00
18555	FHLMC	3134GBRF1	06/29/2017	2.100000	12,500,000.00	12,503,375.00	110,833.33	3,375.00
			06/29/2022	2.100000	12,500,000.00	100.027000	IDC-FIS	0.00
18556	FHLMC	3134GBRF1	06/29/2017	2.100000	12,500,000.00	12,503,375.00	110,833.33	3,375.00
			06/29/2022	2.100000	12,500,000.00	100.027000	IDC-FIS	0.00
Inv Type: 37 FHLMC				1.445271	1,978,088,000.00	1,961,371,854.42	7,429,796.07	427,750.00
				1.446181	1,978,044,700.00	99.154934		-17,100,595.58
17817	FHLMC	3134G9XQ5	06/30/2016	1.125000	50,000,000.00	49,313,500.00	95,312.50	0.00
			06/30/2021	1.130064	49,995,000.00	98.627000	IDC-FIS	-681,500.00
17819	FHLMC	3134G9XM4	06/30/2016	1.125000	50,000,000.00	49,343,500.00	95,312.50	0.00
			06/30/2021	1.125000	50,000,000.00	98.687000	IDC-FIS	-656,500.00
17820	FHLMC	3134G9XL6	06/29/2016	1.300000	100,000,000.00	98,562,000.00	223,888.89	0.00
			06/29/2021	1.302737	99,990,000.00	98.562000	IDC-FIS	-1,428,000.00
17823	FHLMC	3134G9XT9	06/30/2016	1.400000	100,000,000.00	98,652,000.00	237,222.22	0.00
			06/30/2021	1.400000	100,000,000.00	98.652000	IDC-FIS	-1,348,000.00
18093	FHLMC	3134GAQK3	09/30/2016	1.125000	100,000,000.00	98,561,000.00	190,625.00	0.00
			09/30/2021	1.125000	100,000,000.00	98.561000	IDC-FIS	-1,439,000.00
Inv Type: 40 FHLMC QRTLY				1.237500	400,000,000.00	394,432,000.00	842,361.11	0.00
				1.238817	399,985,000.00	98.608000		-5,553,000.00
20407	overnight		11/29/2019	1.830000	600,000,000.00	600,000,000.00	61,000.00	0.00
			12/02/2019	1.830000	600,000,000.00	100.000000	BOOK	0.00
20408	overnight		11/29/2019	1.750000	600,000,000.00	600,000,000.00	58,333.33	0.00
			12/02/2019	1.750000	600,000,000.00	100.000000	BOOK	0.00
20409	overnight		11/29/2019	1.780000	300,000,000.00	300,000,000.00	29,666.67	0.00
			12/02/2019	1.780000	300,000,000.00	100.000000	BOOK	0.00
20410	overnight		11/29/2019	1.700000	361,394,000.00	361,394,000.00	34,131.66	0.00
			12/02/2019	1.700000	361,394,000.00	100.000000	BOOK	0.00



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Inv Type: 60 REPO OPEN ACT-360				1.770915	1,861,394,000.00	1,861,394,000.00	183,131.66	0.00
				1.770915	1,861,394,000.00	100.000000		0.00
20387	TERM		11/20/2019	1.730000	200,000,000.00	200,000,000.00	105,722.22	0.00
			12/13/2019	1.730000	200,000,000.00	100.000000	BOOK	0.00
20388	TERM		11/20/2019	1.730000	200,000,000.00	200,000,000.00	105,722.22	0.00
			12/02/2019	1.730000	200,000,000.00	100.000000	BOOK	0.00
20405	Term		11/27/2019	1.650000	300,000,000.00	300,000,000.00	55,000.00	0.00
			12/06/2019	1.650000	300,000,000.00	100.000000	BOOK	0.00
20406	Term		11/27/2019	1.700000	300,000,000.00	300,000,000.00	56,666.67	0.00
			12/20/2019	1.700000	300,000,000.00	100.000000	BOOK	0.00
Inv Type: 61 REPO TERM ACT-360				1.697000	1,000,000,000.00	1,000,000,000.00	323,111.11	0.00
				1.697000	1,000,000,000.00	100.000000		0.00
11456	MLGIP		06/30/2008	1.740822	565,616,573.71	565,616,573.71	809,238.56	0.00
			12/01/2019	1.740822	565,616,573.71	100.000000	BOOK	0.00
19552	Fidelity Investmetn		01/30/2019	1.602984	50,729,368.17	50,729,368.17	0.00	0.00
			12/31/2040	1.602984	50,729,368.17	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				1.729477	616,345,941.88	616,345,941.88	809,238.56	0.00
				1.729477	616,345,941.88	100.000000		0.00
Subtotal				1.630073	8,374,345,941.88	8,348,373,060.36	18,318,213.29	2,157,606.06
				1.634318	8,372,951,865.73	99.689852		-26,736,411.43
Fund: 8 CONSOLIDATED TRANS. BONDS S/F								
12228	CTRB 2009 Debt Serv		06/19/2009	1.586557	4,352,569.60	4,352,569.60	7,750.98	0.00
			12/01/2019	1.586557	4,352,569.60	100.000000	BOOK	0.00
12229	CTRB 2009 Reserve		06/19/2009	1.586550	4,407,558.58	4,407,558.58	219,573.23	0.00
			12/01/2019	1.586550	4,407,558.58	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				1.586553	8,760,128.18	8,760,128.18	227,324.21	0.00
				1.586553	8,760,128.18	100.000000		0.00
Subtotal				1.586553	8,760,128.18	8,760,128.18	227,324.21	0.00
				1.586553	8,760,128.18	100.000000		0.00



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Fund: 11 COUNTY TRANS. REVENUE BOND								
11458	Balt C BP 2004 Rese		06/30/2008	.000000	0.00	0.00	0.00	0.00
			12/01/2019	.000000	0.00	.000000	BOOK	0.00
11461	CTRB 2007 Reserve		06/30/2008	.723621	0.00	0.00	2.95	0.00
			12/01/2019	.723621	0.00	.000000	BOOK	0.00
11462	CTRB 2007 Debt Serv		06/30/2008	.725379	0.00	0.00	4.23	0.00
			12/01/2019	.725379	0.00	.000000	BOOK	0.00
12197	CTRB 2009 Proceeds		06/05/2009	.010158	0.00	0.00	2.37	0.00
			12/01/2019	.010158	0.00	.000000	BOOK	0.00
19425	2018 CTRB Proceeds		11/28/2018	1.586554	24,561,805.12	24,561,805.12	0.00	0.00
			12/31/2035	1.586554	24,561,805.12	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				1.586554	24,561,805.12	24,561,805.12	9.55	0.00
				1.586554	24,561,805.12	100.000000		0.00
			Subtotal	1.586554	24,561,805.12	24,561,805.12	9.55	0.00
				1.586554	24,561,805.12	100.000000		0.00
Fund: 15 BC CTRB DEBT SERVICE								
15473	CTRB 2012 BC Debt S		10/25/2012	1.588194	271,454.21	271,454.21	706.42	0.00
			12/01/2019	1.588194	271,454.21	100.000000	BOOK	0.00
19508	2018 CTRB DEBT SERV		01/10/2019	1.587878	950,545.70	950,545.70	1.55	0.00
			12/31/2035	1.587878	950,545.70	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				1.587948	1,221,999.91	1,221,999.91	707.97	0.00
				1.587948	1,221,999.91	100.000000		0.00
			Subtotal	1.587948	1,221,999.91	1,221,999.91	707.97	0.00
				1.587948	1,221,999.91	100.000000		0.00
Fund: 16 BC CTRB RESERVE								
15472	CTRB 2012 BC Reserv		10/25/2012	1.586558	2,402,190.11	2,402,190.11	1.80	0.00
			12/01/2019	1.586558	2,402,190.11	100.000000	BOOK	0.00
19509	2018 CTRB RESERVE		01/10/2019	1.586549	3,976,509.10	3,976,509.10	0.00	0.00
			12/31/2035	1.586549	3,976,509.10	100.000000	BOOK	0.00



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Inv Type: 98 MONEY MARKET FUNDS				1.586552	6,378,699.21	6,378,699.21	1.80	0.00
				1.586552	6,378,699.21	100.000000		0.00
			Subtotal	1.586552	6,378,699.21	6,378,699.21	1.80	0.00
				1.586552	6,378,699.21	100.000000		0.00
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Fund: 18 2016 CTRB PROCEEDS								
17568	2016 CTRB PROCEEDS		03/30/2016	2.066180	0.00	0.00	0.00	0.00
			12/01/2019	2.066180	0.00	.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.000000	0.00	0.00	0.00	0.00
				.000000	0.00	.000000		0.00
			Subtotal	.000000	0.00	0.00	0.00	0.00
				.000000	0.00	.000000		0.00
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Fund: 19 2016 CTRB RESERVE								
17626	2016 CTRB RESERVE		04/20/2016	1.586551	6,549,669.44	6,549,669.44	0.00	0.00
			12/01/2019	1.586551	6,549,669.44	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				1.586551	6,549,669.44	6,549,669.44	0.00	0.00
				1.586551	6,549,669.44	100.000000		0.00
			Subtotal	1.586551	6,549,669.44	6,549,669.44	0.00	0.00
				1.586551	6,549,669.44	100.000000		0.00
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Fund: 21 2016 CTRB DEBT SERVICE								
17625	2016 CTRB DEBT SERV		04/20/2016	1.586711	5,634,288.23	5,634,288.23	1.21	0.00
			12/01/2019	1.586711	5,634,288.23	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				1.586711	5,634,288.23	5,634,288.23	1.21	0.00
				1.586711	5,634,288.23	100.000000		0.00
			Subtotal	1.586711	5,634,288.23	5,634,288.23	1.21	0.00
				1.586711	5,634,288.23	100.000000		0.00



Inventory by Market Value

As Of Date: 11/30/2019

Date Basis: Settlement

Run: 01/06/2020 07:42:47 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: 69 DHCD LINK DEPOSIT								
13912	LD-0122-01		12/06/2010	.250000	10,239.38	10,239.38	3.89	0.00
			09/17/2020	.250000	10,239.38	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.250000	10,239.38	10,239.38	3.89	0.00
				.250000	10,239.38	100.000000		0.00
Subtotal				.250000	10,239.38	10,239.38	3.89	0.00
				.250000	10,239.38	100.000000		0.00

Fund: 74 MD WATER REVOLVING LOAN FUND

18078	FFCB - WQFA	3133EGWB7	09/23/2016	2.020000	3,000,000.00	3,051,390.00	20,200.00	51,390.00
			02/01/2026	2.020000	3,000,000.00	101.713000	IDC-FIS	0.00
Inv Type: 36 FFCB				2.020000	3,000,000.00	3,051,390.00	20,200.00	51,390.00
				2.020000	3,000,000.00	101.713000		0.00
19451	WQFA Linked CD		12/12/2018	1.000000	1,646,000.00	1,646,000.00	15,963.95	0.00
			12/12/2028	1.000000	1,646,000.00	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				1.000000	1,646,000.00	1,646,000.00	15,963.95	0.00
				1.000000	1,646,000.00	100.000000		0.00
Subtotal				1.658631	4,646,000.00	4,697,390.00	36,163.95	51,390.00
				1.658631	4,646,000.00	101.106113		0.00

Fund: 2010 2010 QSCB Sinking Fund 080411

18676	FAMCA	3132X0NM9	08/17/2017	2.000000	3,012,000.00	3,034,198.44	23,092.00	23,526.29
			01/13/2022	2.010324	3,010,672.15	100.737000	IDC-FIS	0.00
Inv Type: 31 FAMC				2.000000	3,012,000.00	3,034,198.44	23,092.00	23,526.29
				2.010324	3,010,672.15	100.737000		0.00
17485	FHLB	3130A7BT1	02/26/2016	1.730000	14,725,000.00	14,682,739.25	67,223.72	0.00
			02/26/2021	1.730000	14,725,000.00	99.713000	IDC-FIS	-42,260.75
Inv Type: 32 FHLB				1.730000	14,725,000.00	14,682,739.25	67,223.72	0.00



Inventory by Market Value

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State of Maryland

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
				1.730000	14,725,000.00	99.713000		-42,260.75
17987	FHLMC	3134G96X0	08/25/2016	1.625000	3,012,000.00	3,002,482.08	13,052.00	0.00
			08/25/2021	1.625000	3,012,000.00	99.684000	IDC-FIS	-9,517.92
Inv Type: 37 FHLMC				1.625000	3,012,000.00	3,002,482.08	13,052.00	0.00
				1.625000	3,012,000.00	99.684000		-9,517.92
Subtotal				1.753936	20,749,000.00	20,719,419.77	103,367.72	23,526.29
				1.755434	20,747,672.15	99.857438		-51,778.67

Fund: 2011 2010 QZAB Special Sinking Fund

19439	UST NOTE	313384PZ6	12/04/2018	.000000	2,630,000.00	2,630,000.00	0.00	70,540.99
			12/02/2019	2.752584	2,559,459.01	100.000000	IDC-FIS	0.00
Inv Type: 12 TREASURY NOTES				.000000	2,630,000.00	2,630,000.00	0.00	70,540.99
				2.752584	2,559,459.01	100.000000		0.00
Subtotal				.000000	2,630,000.00	2,630,000.00	0.00	70,540.99
				2.752584	2,559,459.01	100.000000		0.00

Fund: 2022 2019 2nd A Tax Exempt

20366	Term		11/13/2019	1.710000	189,605,949.00	189,605,949.00	162,113.09	0.00
			12/11/2019	1.710000	189,605,949.00	100.000000	BOOK	0.00
Inv Type: 61 REPO TERM ACT-360				1.710000	189,605,949.00	189,605,949.00	162,113.09	0.00
				1.710000	189,605,949.00	100.000000		0.00
Subtotal				1.710000	189,605,949.00	189,605,949.00	162,113.09	0.00
				1.710000	189,605,949.00	100.000000		0.00

Fund: 2023 2019 2nd B Taxable

20367	Term		11/13/2019	1.710000	50,070,110.00	50,070,110.00	42,809.94	0.00
			12/11/2019	1.710000	50,070,110.00	100.000000	BOOK	0.00
Inv Type: 61 REPO TERM ACT-360				1.710000	50,070,110.00	50,070,110.00	42,809.94	0.00
				1.710000	50,070,110.00	100.000000		0.00



Inventory by Market Value

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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	1.710000	50,070,110.00	50,070,110.00	42,809.94	0.00
				1.710000	50,070,110.00	100.000000		0.00
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Fund: 2113 QZAB Bonds 2016								
20368	Term		11/13/2019	1.710000	304,897.00	304,897.00	260.69	0.00
			12/11/2019	1.710000	304,897.00	100.000000	BOOK	0.00
Inv Type: 61 REPO TERM ACT-360				1.710000	304,897.00	304,897.00	260.69	0.00
				1.710000	304,897.00	100.000000		0.00
			Subtotal	1.710000	304,897.00	304,897.00	260.69	0.00
				1.710000	304,897.00	100.000000		0.00
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Fund: 2117 QZAB 2017								
20369	Term		11/13/2019	1.710000	1,341,335.00	1,341,335.00	1,146.84	0.00
			12/11/2019	1.710000	1,341,335.00	100.000000	BOOK	0.00
Inv Type: 61 REPO TERM ACT-360				1.710000	1,341,335.00	1,341,335.00	1,146.84	0.00
				1.710000	1,341,335.00	100.000000		0.00
			Subtotal	1.710000	1,341,335.00	1,341,335.00	1,146.84	0.00
				1.710000	1,341,335.00	100.000000		0.00
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Fund: 2119 2018 - 1st B Taxable GO								
20365	Term		11/13/2019	1.710000	17,615,830.00	17,615,830.00	15,061.53	0.00
			12/11/2019	1.710000	17,615,830.00	100.000000	BOOK	0.00
Inv Type: 61 REPO TERM ACT-360				1.710000	17,615,830.00	17,615,830.00	15,061.53	0.00
				1.710000	17,615,830.00	100.000000		0.00
			Subtotal	1.710000	17,615,830.00	17,615,830.00	15,061.53	0.00
				1.710000	17,615,830.00	100.000000		0.00
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Grand Total			Count 144	1.632013	8,714,425,892.35	8,688,474,820.60	18,907,185.68	2,303,063.34
				1.636904	8,712,959,947.36	99.702206		-26,788,190.10