



# Inventory by Market Value

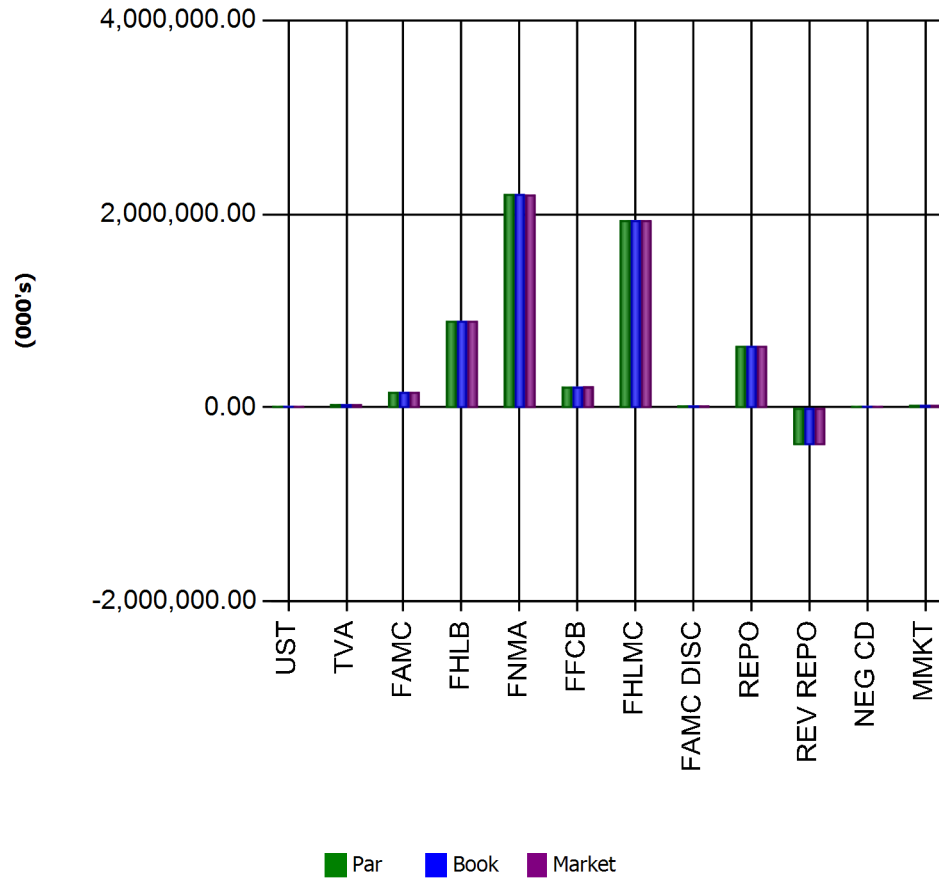
As Of Date: 03/31/2015

Date Basis: Settlement

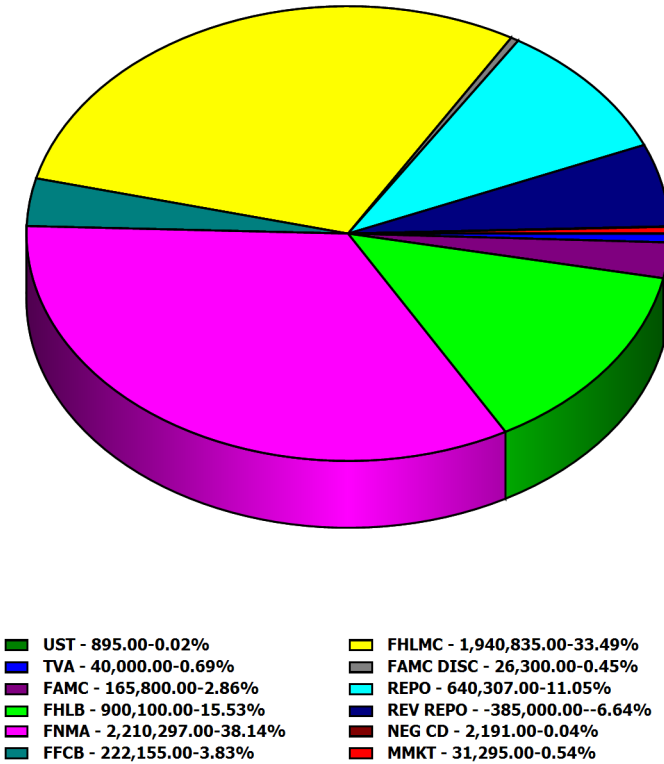
Run: 04/03/2015 09:43:25 AM

Reporting Currency: Local

State of Maryland



CURRENT PAR in 000's and in %





State of Maryland

### Inventory by Market Value

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### Asset Allocation

Assets (000's)	Current Par	Current Book	Market	Un Gain/Loss
UST	895	886	1,216	331
TVA	40,000	39,810	39,810	0
FAMC	165,800	165,775	166,473	699
FHLB	900,100	899,983	898,506	-1,477
FNMA	2,210,297	2,209,703	2,204,396	-5,307
FFCB	222,155	222,111	222,492	381
FHLMC	1,940,835	1,940,641	1,941,509	868
FAMC DISC	26,300	26,257	26,290	6
REPO	640,307	640,307	640,307	0
REV REPO	-385,000	-385,000	-385,000	0
NEG CD	2,191	2,191	2,191	0
MMKT	31,295	31,295	31,295	0
<b>Totals(000's)</b>	<b>5,795,174</b>	<b>5,793,957</b>	<b>5,789,485</b>	<b>-4,500</b>



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source	Unrealized Gain Unrealized Loss
<b>Fund: 2 GENERAL FUND</b>								
16182	TVA	880591EQ1	09/27/2013	1.750000	40,000,000.00	39,809,600.00	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
15189	FAMC	31315PQR3	07/03/2012	1.100000	8,000,000.00	8,016,800.00	21,511.11	22,800.00
			07/03/2017	1.115464	7,994,000.00	100.210000	SUNGARD	0.00
15312	FAMC	31315PTX7	08/23/2012	1.150000	10,000,000.00	10,030,000.00	12,138.89	35,000.00
			08/23/2017	1.160322	9,995,000.00	100.300000	SUNGARD	0.00
15693	FAMC	31315PNZ8	01/30/2013	1.050000	22,800,000.00	22,895,760.00	40,565.00	101,460.00
			01/30/2018	1.055146	22,794,300.00	100.420000	SUNGARD	0.00
15765	FAMC	31315PRF8	03/06/2013	1.050000	9,000,000.00	9,002,250.00	6,562.50	2,250.00
			03/06/2018	1.050000	9,000,000.00	100.025000	SUNGARD	0.00
15834	FAMC	31315PSZ3	04/02/2013	1.150000	25,000,000.00	25,023,000.00	143,750.00	24,250.00
			04/02/2018	1.151036	24,998,750.00	100.092000	SUNGARD	0.00
16031	FAMC	31315PM48	06/27/2013	1.300000	23,000,000.00	23,252,770.00	78,072.22	252,770.00
			06/27/2018	1.300000	23,000,000.00	101.099000	SUNGARD	0.00
16170	FAMC	31315P3U1	09/18/2013	2.000000	10,000,000.00	10,314,400.00	6,958.22	316,900.00
			09/18/2018	2.005280	9,997,500.00	103.144000	SUNGARD	0.00
16729	FAMCA	31315P3S6	01/21/2015	2.150000	50,000,000.00	49,868,500.00	209,027.78	0.00
			01/21/2020	2.152120	49,995,000.00	99.737000	SUNGARD	-126,500.00
16732	FAMCA	31315P6E4	01/08/2015	2.020000	8,000,000.00	8,069,600.00	37,257.78	69,600.00
			01/08/2020	2.020000	8,000,000.00	100.870000	SUNGARD	0.00
Inv Type: 31 FAMC				1.544052	165,800,000.00	166,473,080.00	555,843.50	825,030.00
				1.547241	165,774,550.00	100.405959		-126,500.00
15351	FHLB	313380P92	09/26/2012	1.000000	50,000,000.00	49,907,500.00	6,944.44	0.00
			09/26/2017	1.005139	49,987,500.00	99.815000	SUNGARD	-80,000.00
15427	FHLB	313380TD9	10/16/2012	1.000000	15,300,000.00	15,301,530.00	70,125.00	2,295.00
			10/16/2017	1.001028	15,299,235.00	100.010000	SUNGARD	0.00
15461	FHLB	3133813R4	11/09/2012	1.000000	50,000,000.00	49,869,000.00	197,222.22	0.00
			11/09/2017	1.000000	50,000,000.00	99.738000	SUNGARD	-131,000.00
15588	FHLB	3133813R4	12/18/2012	1.000000	50,000,000.00	49,869,000.00	197,222.22	0.00
			11/09/2017	1.004155	49,990,000.00	99.738000	SUNGARD	-121,000.00
15597	FHLB	313381MV4	01/17/2013	1.050000	43,750,000.00	43,622,687.50	94,427.08	0.00



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					Current Book	Market Price			Unrealized Gain	Unrealized Loss
			01/17/2018	1.056176		43,736,875.00	99.709000	SUNGARD		-114,187.50
15620	FHLB	313381R31	02/01/2013	1.050000		50,000,000.00	49,854,000.00	87,500.00		0.00
			02/01/2018	1.050000		50,000,000.00	99.708000	SUNGARD		-146,000.00
15628	FHLB	313381SE6	02/01/2013	1.100000		50,000,000.00	49,917,000.00	91,666.67		0.00
			02/01/2018	1.100000		50,000,000.00	99.834000	SUNGARD		-83,000.00
15687	FHLB	3133823A9	02/22/2013	1.150000		50,000,000.00	49,937,000.00	62,291.67		0.00
			02/22/2018	1.150000		50,000,000.00	99.874000	SUNGARD		-63,000.00
15692	FHLB	3133823A9	02/22/2013	1.150000		9,500,000.00	9,488,030.00	11,835.42		0.00
			02/22/2018	1.165485		9,492,875.00	99.874000	SUNGARD		-4,845.00
15695	FHLB	3133825N9	02/28/2013	1.200000		50,000,000.00	49,992,000.00	55,000.00		0.00
			02/28/2018	1.200000		50,000,000.00	99.984000	SUNGARD		-8,000.00
15725	FHLB	313381M69	01/16/2013	1.000000		50,000,000.00	49,838,000.00	104,166.67		0.00
			01/16/2018	1.003083		49,992,500.00	99.676000	SUNGARD		-154,500.00
15759	FHLB	3133823A9	02/22/2013	1.150000		9,250,000.00	9,238,345.00	11,523.96		0.00
			02/22/2018	1.152064		9,249,075.00	99.874000	SUNGARD		-10,730.00
15800	FHLB	313382HU0	03/27/2013	1.090000		47,225,000.00	47,173,524.75	5,719.47		0.00
			03/27/2018	1.105460		47,189,581.25	99.891000	SUNGARD		-16,056.50
15801	FHLB	313382HU0	03/27/2013	1.090000		15,000,000.00	14,983,650.00	1,816.67		0.00
			03/27/2018	1.105460		14,988,750.00	99.891000	SUNGARD		-5,100.00
15923	FHLB	3133833W9	06/06/2013	1.100000		50,000,000.00	49,756,000.00	175,694.44		0.00
			06/06/2018	1.100000		50,000,000.00	99.512000	SUNGARD		-244,000.00
15943	FHLB	3133836G1	06/11/2013	1.150000		50,000,000.00	49,922,500.00	175,694.44		0.00
			06/11/2018	1.150000		50,000,000.00	99.845000	SUNGARD		-77,500.00
15944	FHLB	3133836L0	05/28/2013	1.200000		50,000,000.00	49,916,500.00	211,666.67		0.00
			05/24/2018	1.202079		49,995,000.00	99.833000	SUNGARD		-78,500.00
15962	FHLB	313383D99	06/20/2013	1.250000		50,000,000.00	49,871,500.00	175,347.22		0.00
			06/20/2018	1.250207		49,999,500.00	99.743000	SUNGARD		-128,000.00
15963	FHLB	313383CD1	06/05/2013	1.300000		23,175,000.00	23,147,190.00	97,077.50		0.00
			06/05/2018	1.300000		23,175,000.00	99.880000	SUNGARD		-27,810.00
15966	FHLB	313383D99	06/20/2013	1.250000		25,000,000.00	24,935,750.00	87,673.61		0.00
			06/20/2018	1.250000		25,000,000.00	99.743000	SUNGARD		-64,250.00
15978	FHLB	313383H20	06/26/2013	1.375000		25,000,000.00	24,995,750.00	90,711.81		0.00
			06/26/2018	1.377077		24,997,500.00	99.983000	SUNGARD		-1,750.00
16022	FHLB	313383AU5	06/13/2013	1.200000		26,900,000.00	26,858,305.00	96,840.00		0.00
			06/13/2018	1.200000		26,900,000.00	99.845000	SUNGARD		-41,695.00
16726	FHLB	3130A3MR2	12/30/2014	2.000000		10,000,000.00	10,031,500.00	50,555.56		39,000.00
			12/30/2019	2.015844		9,992,500.00	100.315000	SUNGARD		0.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
16778	FHLB	3130A46P2	03/05/2015	2.000000	50,000,000.00	50,080,000.00	72,222.22		82,500.00	
			03/05/2020	2.001056	49,997,500.00	100.160000	SUNGARD	0.00		
Inv Type: 32 FHLB				1.176158	900,100,000.00	898,506,262.25	2,230,944.96		123,795.00	
				1.178835	899,983,391.25	99.822938			-1,600,924.00	
15190	FNMA	3135G0MK6	07/17/2012	1.200000	31,315,000.00	31,326,273.40	77,243.67		11,273.40	
			07/17/2017	1.200000	31,315,000.00	100.036000	SUNGARD	0.00		
15245	FNMA	3135G0MW0	08/09/2012	1.050000	31,797,000.00	31,823,709.48	48,225.45		29,889.18	
			08/09/2017	1.052058	31,793,820.30	100.084000	SUNGARD	0.00		
15259	FNMA	3135G0NF6	08/21/2012	1.000000	53,000,000.00	52,936,400.00	58,888.89		0.00	
			08/21/2017	1.006167	52,984,100.00	99.880000	SUNGARD	-47,700.00		
15326	FNMA	3135G0NR0	08/28/2012	1.100000	21,425,000.00	21,446,210.75	21,603.54		23,353.25	
			08/28/2017	1.102061	21,422,857.50	100.099000	SUNGARD	0.00		
15337	FNMA	3135G0PD9	09/27/2012	1.070000	11,100,000.00	11,057,709.00	1,319.67		0.00	
			09/27/2017	1.070000	11,100,000.00	99.619000	SUNGARD	-42,291.00		
15383	FNMA	3136G0J93	10/17/2012	1.000000	50,000,000.00	49,818,000.00	227,777.78		0.00	
			10/17/2017	1.004111	49,990,000.00	99.636000	SUNGARD	-172,000.00		
15393	FNMA	3135G0PL1	10/04/2012	1.050000	50,000,000.00	49,880,000.00	258,125.00		0.00	
			10/04/2017	1.050000	50,000,000.00	99.760000	SUNGARD	-120,000.00		
15394	FNMA	3136G0L58	10/18/2012	1.000000	35,975,000.00	35,902,330.50	162,886.81		0.00	
			10/18/2017	1.015422	35,948,018.75	99.798000	SUNGARD	-45,688.25		
15401	FNMA	3135G0PV9	10/12/2012	1.060000	50,000,000.00	49,954,500.00	248,805.56		0.00	
			10/12/2017	1.060000	50,000,000.00	99.909000	SUNGARD	-45,500.00		
15407	FNMA	3136G0B26	09/27/2012	1.000000	19,925,000.00	19,868,213.75	2,213.89		0.00	
			09/27/2017	1.005139	19,920,018.75	99.715000	SUNGARD	-51,805.00		
15422	FNMA	3136G0R94	11/01/2012	1.000000	50,000,000.00	49,730,000.00	208,333.33		0.00	
			11/01/2017	1.001028	49,997,500.00	99.460000	SUNGARD	-267,500.00		
15442	FNMA	3136G0U33	11/01/2012	1.000000	50,000,000.00	49,730,000.00	208,333.33		0.00	
			11/01/2017	1.000000	50,000,000.00	99.460000	SUNGARD	-270,000.00		
15452	FNMA	3135G0QL0	10/24/2012	1.000000	43,990,000.00	43,866,388.10	191,845.28		0.00	
			10/24/2017	1.002056	43,985,601.00	99.719000	SUNGARD	-119,212.90		
15499	FNMA	3136G05V9	12/04/2012	1.050000	3,100,000.00	3,088,654.00	10,578.75		0.00	
			12/04/2017	1.050000	3,100,000.00	99.634000	SUNGARD	-11,346.00		
15499	FNMA	3136G05V9	12/04/2012	1.050000	46,900,000.00	46,728,346.00	160,046.25		0.00	
			12/04/2017	1.050000	46,900,000.00	99.634000	SUNGARD	-171,654.00		
15500	FNMA	3136G05F4	11/29/2012	1.030000	33,000,000.00	32,979,210.00	115,188.33		0.00	
			11/29/2017	1.030000	33,000,000.00	99.937000	SUNGARD	-20,790.00		



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					Current Book	Market Price		Unrealized Loss	
15533	FNMA	3135G0SH7	12/12/2012	1.000000	50,000,000.00	49,749,500.00	151,388.89		0.00
			12/12/2017	1.010280	49,975,000.00	99.499000	SUNGARD		-225,500.00
15540	FNMA	3136G13J6	12/26/2012	1.050000	50,000,000.00	49,722,500.00	138,541.67		0.00
			12/26/2017	1.050000	50,000,000.00	99.445000	SUNGARD		-277,500.00
15541	FNMA	3136G12Y4	12/21/2012	1.050000	50,000,000.00	49,729,000.00	145,833.33		0.00
			12/21/2017	1.051029	49,997,500.00	99.458000	SUNGARD		-268,500.00
15543	FNMA	3135G0SJ3	12/26/2012	1.000000	50,000,000.00	49,854,500.00	131,944.44		0.00
			12/26/2017	1.002056	49,995,000.00	99.709000	SUNGARD		-140,500.00
15580	FNMA	3135G0TD5	12/31/2012	1.000000	55,000,000.00	54,846,000.00	142,083.33		0.00
			12/28/2017	1.000000	55,000,000.00	99.720000	SUNGARD		-154,000.00
15581	FNMA	3135G0TD5	12/31/2012	1.000000	50,000,000.00	49,860,000.00	129,166.67		0.00
			12/28/2017	1.000000	50,000,000.00	99.720000	SUNGARD		-140,000.00
15652	FNMA	3135G0TK9	01/30/2013	1.050000	50,000,000.00	49,848,500.00	88,958.33		0.00
			01/30/2018	1.053088	49,992,500.00	99.697000	SUNGARD		-144,000.00
15653	FNMA	3135G0TV5	01/30/2013	1.030000	50,000,000.00	50,038,000.00	87,263.89		38,000.00
			01/30/2018	1.030000	50,000,000.00	100.076000	SUNGARD		0.00
15656	FNMA	3136G1BK4	02/05/2013	1.000000	16,500,000.00	16,417,830.00	25,666.67		0.00
			02/05/2018	1.004111	16,496,700.00	99.502000	SUNGARD		-78,870.00
15660	FNMA	3135G0TK9	01/30/2013	1.050000	40,800,000.00	40,676,376.00	72,590.00		0.00
			01/30/2018	1.050412	40,799,184.00	99.697000	SUNGARD		-122,808.00
15661	FNMA	3135G0TK9	01/30/2013	1.050000	15,000,000.00	14,954,550.00	26,687.50		0.00
			01/30/2018	1.050412	14,999,700.00	99.697000	SUNGARD		-45,150.00
15679	FNMA	3135G0UD3	02/14/2013	1.010000	50,000,000.00	49,839,000.00	65,930.56		0.00
			02/14/2018	1.035718	49,937,500.00	99.678000	SUNGARD		-98,500.00
15712	FNMA	3136G1DU0	03/07/2013	1.200000	50,000,000.00	49,914,500.00	40,000.00		0.00
			03/07/2018	1.201033	49,997,500.00	99.829000	SUNGARD		-83,000.00
15724	FNMA	3135G0UH4	02/22/2013	1.200000	20,400,000.00	20,339,820.00	26,520.00		0.00
			02/22/2018	1.201033	20,398,980.00	99.705000	SUNGARD		-59,160.00
15730	FNMA	3136G1EJ4	02/28/2013	1.150000	25,000,000.00	24,934,000.00	26,354.17		0.00
			02/28/2018	1.168584	24,977,500.00	99.736000	SUNGARD		-43,500.00
15735	FNMA	3136G1EN5	03/13/2013	1.100000	50,000,000.00	49,937,500.00	27,500.00		0.00
			03/13/2018	1.103092	49,992,500.00	99.875000	SUNGARD		-55,000.00
15743	FNMA	3135G0UX9	02/28/2013	1.200000	45,750,000.00	45,819,997.50	50,325.00		115,747.50
			02/28/2018	1.220678	45,704,250.00	100.153000	SUNGARD		0.00
15744	FNMA	3136G1FM6	03/13/2013	1.250000	50,000,000.00	49,759,500.00	31,250.00		0.00
			03/13/2018	1.252070	49,995,000.00	99.519000	SUNGARD		-235,500.00
15755	FNMA	3135G0UX9	02/28/2013	1.200000	15,700,000.00	15,724,021.00	17,270.00		27,946.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			02/28/2018	1.205167		15,696,075.00	100.153000	SUNGARD		0.00
15794	FNMA	3136G1HW2	04/05/2013	1.125000		50,000,000.00	49,896,000.00	278,125.00		0.00
			04/03/2018	1.129133		49,990,000.00	99.792000	SUNGARD		-94,000.00
15795	FNMA	3135G0VL4	03/20/2013	1.125000		50,000,000.00	49,894,000.00	17,187.50		0.00
			03/20/2018	1.138410		49,967,500.00	99.788000	SUNGARD		-73,500.00
15805	FNMA	3135G0VL4	03/20/2013	1.125000		23,940,000.00	23,889,247.20	8,229.38		0.00
			03/20/2018	1.143571		23,918,454.00	99.788000	SUNGARD		-29,206.80
15807	FNMA	3136G1EN5	03/13/2013	1.100000		14,330,000.00	14,312,087.50	7,881.50		0.00
			03/13/2018	1.102061		14,328,567.00	99.875000	SUNGARD		-16,479.50
15829	FNMA	3135G0WB5	04/18/2013	1.200000		50,000,000.00	49,892,000.00	271,666.67		0.00
			04/18/2018	1.200000		50,000,000.00	99.784000	SUNGARD		-108,000.00
15835	FNMA	3135G0WB5	04/18/2013	1.200000		50,000,000.00	49,892,000.00	271,666.67		0.00
			04/18/2018	1.200000		50,000,000.00	99.784000	SUNGARD		-108,000.00
15842	FNMA	3136G1K73	05/02/2013	1.150000		50,000,000.00	49,771,000.00	237,986.11		0.00
			05/02/2018	1.152064		49,995,000.00	99.542000	SUNGARD		-224,000.00
15847	FNMA	3136G1K57	04/30/2013	1.100000		22,725,000.00	22,623,192.00	104,850.63		0.00
			04/30/2018	1.102061		22,722,727.50	99.552000	SUNGARD		-99,535.50
15865	FNMA	3136G1KE8	05/09/2013	1.100000		50,000,000.00	49,686,500.00	218,472.22		0.00
			05/08/2018	1.100000		50,000,000.00	99.373000	SUNGARD		-313,500.00
15883	FNMA	3136G1JQ3	04/18/2013	1.200000		50,000,000.00	49,819,000.00	271,666.67		0.00
			04/18/2018	1.202067		49,995,000.00	99.638000	SUNGARD		-176,000.00
15922	FNMA	3135G0WM1	05/08/2013	1.000000		50,000,000.00	49,748,000.00	209,722.22		0.00
			04/30/2018	1.000000		50,000,000.00	99.496000	SUNGARD		-252,000.00
15924	FNMA	3136G1MJ5	06/06/2013	1.100000		50,000,000.00	49,764,000.00	175,694.44		0.00
			06/06/2018	1.100000		50,000,000.00	99.528000	SUNGARD		-236,000.00
15967	FNMA	3136G1NE5	06/20/2013	1.250000		50,000,000.00	49,933,500.00	175,347.22		0.00
			06/20/2018	1.250000		50,000,000.00	99.867000	SUNGARD		-66,500.00
15968	FNMA	3136G1ND7	06/19/2013	1.150000		50,000,000.00	49,895,500.00	162,916.67		0.00
			06/19/2018	1.152064		49,995,000.00	99.791000	SUNGARD		-99,500.00
15969	FNMA	3136G1NF2	06/20/2013	1.250000		50,000,000.00	49,933,500.00	175,347.22		0.00
			06/20/2018	1.252070		49,995,000.00	99.867000	SUNGARD		-61,500.00
15970	FNMA	3135G0XG3	05/23/2013	1.000000		50,000,000.00	49,697,500.00	180,555.56		0.00
			05/21/2018	1.082694		49,799,500.00	99.395000	SUNGARD		-102,000.00
15984	FNMA	3136G1NP0	06/26/2013	1.300000		50,000,000.00	50,042,000.00	171,527.78		57,000.00
			06/26/2018	1.306218		49,985,000.00	100.084000	SUNGARD		0.00
16041	FNMA	3135G0TD5	12/31/2012	1.000000		50,000,000.00	49,860,000.00	129,166.67		0.00
			12/28/2017	1.002061		49,995,000.00	99.720000	SUNGARD		-135,000.00



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Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share		Curr Accr Int Price Source	Unrealized Gain	
					Current Book	Market Price		Unrealized Loss	
16696	FNMA	3136G2B97	12/30/2014	2.000000	16,175,000.00	16,233,553.50	81,773.61	66,641.00	
			12/30/2019	2.010561	16,166,912.50	100.362000	SUNGARD	0.00	
16783	FNMA	3135G0C84	02/27/2015	2.000000	17,450,000.00	17,512,471.00	32,961.11	74,686.00	
			02/27/2020	2.014787	17,437,785.00	100.358000	SUNGARD	0.00	
Inv Type: 34 FNMA				1.102928	2,210,297,000.00	2,204,396,090.68	6,609,434.83	444,536.33	
				1.108463	2,209,703,251.30	99.733026		-5,751,696.95	
15388	FFCB	3133EA2C1	09/26/2012	1.000000	80,000,000.00	80,004,800.00	11,111.11	24,800.00	
			09/26/2017	1.005139	79,980,000.00	100.006000	SUNGARD	0.00	
15545	FFCB	3133EAS41	12/03/2012	1.080000	60,455,000.00	60,461,045.50	212,197.05	6,045.50	
			12/04/2017	1.080000	60,455,000.00	100.010000	SUNGARD	0.00	
16697	FFCB	3133EEFC9	12/16/2014	2.000000	41,600,000.00	41,842,112.00	242,666.67	242,112.00	
			12/16/2019	2.000000	41,600,000.00	100.582000	SUNGARD	0.00	
16813	FFCB	3133EETR1	03/17/2015	.000000	32,600,000.00	32,683,782.00	0.00	108,232.00	
			03/17/2020	.015006	32,575,550.00	100.257000	SUNGARD	0.00	
Inv Type: 36 FFCB				1.064586	214,655,000.00	214,991,739.50	465,974.83	381,189.50	
				1.068779	214,610,550.00	100.156875		0.00	
15219	FHLMC	3134G3YY0	07/25/2012	1.000000	3,300,000.00	3,313,431.00	6,050.00	15,081.00	
			07/25/2017	1.010280	3,298,350.00	100.407000	SUNGARD	0.00	
15221	FHLMC	3134G3ZF0	07/25/2012	1.000000	50,000,000.00	50,027,000.00	91,666.67	74,500.00	
			07/25/2017	1.019537	49,952,500.00	100.054000	SUNGARD	0.00	
15238	FHLMC	3134G3ZR4	08/07/2012	1.000000	23,480,000.00	23,499,018.80	35,220.00	34,280.80	
			08/07/2017	1.013365	23,464,738.00	100.081000	SUNGARD	0.00	
15349	FHLMC	3134G3H94	09/20/2012	1.000000	40,000,000.00	40,064,800.00	12,222.22	74,800.00	
			09/20/2017	1.005139	39,990,000.00	100.162000	SUNGARD	0.00	
15382	FHLMC	3134G3M23	09/28/2012	1.020000	24,000,000.00	24,034,560.00	2,040.00	58,560.00	
			09/28/2017	1.040577	23,976,000.00	100.144000	SUNGARD	0.00	
15546	FHLMC	3134G32M1	12/28/2012	1.000000	50,000,000.00	49,844,000.00	129,166.67	0.00	
			12/28/2017	1.002056	49,995,000.00	99.688000	SUNGARD	-151,000.00	
15556	FHLMC	3134G32M1	12/28/2012	1.000000	89,000,000.00	88,722,320.00	229,916.67	0.00	
			12/28/2017	1.004111	88,982,200.00	99.688000	SUNGARD	-259,880.00	
15577	FHLMC	3134G33B4	01/11/2013	1.000000	50,000,000.00	49,888,500.00	111,111.11	0.00	
			01/11/2018	1.000206	49,999,500.00	99.777000	SUNGARD	-111,000.00	
15577	FHLMC	3134G33B4	01/11/2013	1.000000	50,000,000.00	49,888,500.00	111,111.11	0.00	
			01/11/2018	1.000206	49,999,500.00	99.777000	SUNGARD	-111,000.00	
15594	FHLMC	3134G33L2	01/22/2013	1.050000	50,000,000.00	50,026,000.00	100,625.00	26,000.00	





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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
			01/22/2018	1.050000	50,000,000.00		100.052000	SUNGARD		0.00
15595	FHLMC	3134G33M0	01/16/2013	1.050000	46,000,000.00		46,018,860.00	100,625.00		18,860.00
			01/16/2018	1.050000	46,000,000.00		100.041000	SUNGARD		0.00
15629	FHLMC	3134G33M0	01/16/2013	1.050000	31,500,000.00		31,512,915.00	68,906.25		22,365.00
			01/16/2018	1.056176	31,490,550.00		100.041000	SUNGARD		0.00
15657	FHLMC	3134G34K3	01/30/2013	1.000000	20,000,000.00		19,959,400.00	33,888.89		0.00
			01/30/2018	1.000000	20,000,000.00		99.797000	SUNGARD		-40,600.00
15713	FHLMC	3134G35M8	03/06/2013	1.250000	50,000,000.00		50,063,500.00	43,402.78		71,000.00
			03/06/2018	1.253104	49,992,500.00		100.127000	SUNGARD		0.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000	48,615,000.00		48,640,765.95	18,568.23		25,765.95
			03/20/2018	1.250000	48,615,000.00		100.053000	SUNGARD		0.00
15762	FHLMC	3134G36B1	03/22/2013	1.250000	1,385,000.00		1,385,734.05	528.99		734.05
			03/20/2018	1.250000	1,385,000.00		100.053000	SUNGARD		0.00
15764	FHLMC	3134G36L9	03/28/2013	1.250000	50,000,000.00		49,957,000.00	5,208.33		0.00
			03/28/2018	1.250000	50,000,000.00		99.914000	SUNGARD		-43,000.00
15806	FHLMC	3134G36X3	03/28/2013	1.125000	10,000,000.00		10,012,800.00	937.50		21,800.00
			03/28/2018	1.143571	9,991,000.00		100.128000	SUNGARD		0.00
15826	FHLMC	3134G36Z8	04/17/2013	1.150000	50,000,000.00		49,967,500.00	261,944.44		0.00
			04/17/2018	1.155160	49,987,500.00		99.935000	SUNGARD		-20,000.00
15841	FHLMC	3134G37H7	04/25/2013	1.150000	12,930,000.00		12,923,017.80	64,434.50		0.00
			04/25/2018	1.150000	12,930,000.00		99.946000	SUNGARD		-6,982.20
15846	FHLMC	3134G42B3	04/25/2013	1.100000	63,000,000.00		62,657,280.00	300,300.00		0.00
			04/25/2018	1.102061	62,993,700.00		99.456000	SUNGARD		-336,420.00
15864	FHLMC	3134G42B3	04/25/2013	1.100000	56,750,000.00		56,441,280.00	270,508.33		0.00
			04/25/2018	1.102061	56,744,325.00		99.456000	SUNGARD		-303,045.00
15903	FHLMC	3134G43V8	05/15/2013	1.050000	24,900,000.00		24,869,124.00	98,770.00		0.00
			05/15/2018	1.052058	24,897,510.00		99.876000	SUNGARD		-28,386.00
15904	FHLMC	3134G43V8	05/15/2013	1.050000	40,000,000.00		39,950,400.00	158,666.67		0.00
			05/15/2018	1.051647	39,996,800.00		99.876000	SUNGARD		-46,400.00
15912	FHLMC	3134G43V8	05/15/2013	1.050000	11,000,000.00		10,986,360.00	43,633.33		0.00
			05/15/2018	1.050000	11,000,000.00		99.876000	SUNGARD		-13,640.00
15941	FHLMC	3134G45F1	06/12/2013	1.150000	50,000,000.00		49,951,500.00	174,097.22		0.00
			06/12/2018	1.150000	50,000,000.00		99.903000	SUNGARD		-48,500.00
15942	FHLMC	3134G45H7	06/13/2013	1.150000	50,000,000.00		49,951,500.00	172,500.00		0.00
			06/13/2018	1.150000	50,000,000.00		99.903000	SUNGARD		-48,500.00
15957	FHLMC	3134G46D5	06/12/2013	1.200000	50,000,000.00		49,903,000.00	181,666.67		0.00
			06/12/2018	1.203100	49,992,500.00		99.806000	SUNGARD		-89,500.00



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					Current Book	Market Price			Unrealized Loss	Unrealized Gain
15958	FHLMC	3134G46M5	06/19/2013	1.200000	50,000,000.00	49,996,000.00	170,000.00		0.00	
			06/19/2018	1.200000	50,000,000.00	99.992000	SUNGARD		-4,000.00	
15971	FHLMC	3134G46R4	06/25/2013	1.300000	50,000,000.00	50,114,500.00	173,333.33		114,500.00	
			06/25/2018	1.300000	50,000,000.00	100.229000	SUNGARD		0.00	
15973	FHLMC	3134G46V5	06/27/2013	1.350000	50,000,000.00	50,070,000.00	176,250.00		70,000.00	
			06/27/2018	1.350000	50,000,000.00	100.140000	SUNGARD		0.00	
15976	FHLMC	3134G47A0	06/27/2013	1.300000	50,000,000.00	50,102,000.00	169,722.22		102,000.00	
			06/27/2018	1.300000	50,000,000.00	100.204000	SUNGARD		0.00	
15977	FHLMC	3134G46Z6	06/27/2013	1.350000	50,000,000.00	50,110,000.00	176,250.00		110,000.00	
			06/27/2018	1.350000	50,000,000.00	100.220000	SUNGARD		0.00	
15979	FHLMC	3134G47D4	06/27/2013	1.400000	50,000,000.00	50,103,500.00	182,777.78		103,500.00	
			06/27/2018	1.400000	50,000,000.00	100.207000	SUNGARD		0.00	
15980	FHLMC	3134G47E2	06/27/2013	1.400000	50,000,000.00	50,107,000.00	182,777.78		107,000.00	
			06/27/2018	1.400000	50,000,000.00	100.214000	SUNGARD		0.00	
15981	FHLMC	3134G47C6	06/27/2013	1.400000	50,000,000.00	50,107,000.00	182,777.78		107,000.00	
			06/27/2018	1.400000	50,000,000.00	100.214000	SUNGARD		0.00	
15982	FHLMC	3134G47F9	06/27/2013	1.350000	50,000,000.00	50,107,000.00	176,250.00		112,000.00	
			06/27/2018	1.352075	49,995,000.00	100.214000	SUNGARD		0.00	
15986	FHLMC	3134G47J1	06/27/2013	1.500000	50,000,000.00	50,103,500.00	195,833.33		103,500.00	
			06/27/2018	1.500000	50,000,000.00	100.207000	SUNGARD		0.00	
15987	FHLMC	3134G47H5	06/27/2013	1.500000	50,000,000.00	50,100,000.00	195,833.33		100,000.00	
			06/27/2018	1.500000	50,000,000.00	100.200000	SUNGARD		0.00	
16690	FHLMC	3134G5RV9	12/19/2014	2.000000	9,770,000.00	9,793,252.60	55,363.33		23,252.60	
			12/19/2019	2.000000	9,770,000.00	100.238000	SUNGARD		0.00	
16728	FHLMC	3134G5WX9	01/21/2015	2.150000	15,000,000.00	15,015,300.00	62,708.33		15,300.00	
			01/21/2020	2.150000	15,000,000.00	100.102000	SUNGARD		0.00	
16731	FHLMC	3134G5UT0	01/15/2015	2.070000	8,895,000.00	8,900,959.65	38,871.15		5,959.65	
			01/15/2020	2.070000	8,895,000.00	100.067000	SUNGARD		0.00	
16779	FHLMC	3134G6ET6	03/11/2015	2.000000	50,000,000.00	50,100,500.00	55,555.56		100,500.00	
			03/11/2020	2.000000	50,000,000.00	100.201000	SUNGARD		0.00	
16780	FHLMC	3134G6EQ2	03/19/2015	2.000000	50,000,000.00	50,130,500.00	33,333.33		130,500.00	
			03/20/2020	2.000000	50,000,000.00	100.261000	SUNGARD		0.00	
16790	FHLMC	3134G6GU1	03/30/2015	2.160000	50,000,000.00	50,148,500.00	3,000.00		151,000.00	
			03/30/2020	2.161060	49,997,500.00	100.297000	SUNGARD		0.00	
16791	FHLMC	3134G6GT4	03/30/2015	2.150000	50,000,000.00	50,151,000.00	2,986.11		151,000.00	
			03/30/2020	2.150000	50,000,000.00	100.302000	SUNGARD		0.00	
16814	FHLMC	3134G6KS1	03/30/2015	2.000000	11,310,000.00	11,345,287.20	628.33		35,852.70	



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16815	FHLMC	3134G6LR2	12/30/2019	2.001383	11,309,434.50	100.312000	SUNGARD	0.00	
			03/30/2015	2.000000	50,000,000.00	50,443,500.00	2,777.78	443,500.00	
			03/30/2020	2.000000	50,000,000.00	100.887000	SUNGARD	0.00	
Inv Type: 37 FHLMC					1.315178	1,940,835,000.00	1,941,509,366.05	5,064,746.05	2,530,111.75
					1.317237	1,940,641,107.50	100.034746	-1,661,853.20	
16546	FAMCDN	31315KJZ4	08/05/2014	.000000	13,429,000.00	13,424,568.43	14,264.78	3,029.09	
			08/04/2015	.160261	13,407,274.56	99.967000	SUNGARD	0.00	
Inv Type: 50 AGENCY DISC NOTES					.000000	13,429,000.00	13,424,568.43	14,264.78	3,029.09
					.160261	13,407,274.56	99.967000	0.00	
16838	Reverse Repo		03/31/2015	.350000	-150,000,000.00	-150,000,000.00	-2,083.33	0.00	
			04/01/2015	.350000	-150,000,000.00	100.000000	BOOK	0.00	
16839	Reverse Repo		03/31/2015	.350000	-235,000,000.00	-235,000,000.00	-4,243.06	0.00	
			04/01/2015	.350000	-235,000,000.00	100.000000	BOOK	0.00	
Inv Type: 68 REV REPO 30/360					.350000	-385,000,000.00	-385,000,000.00	-6,326.39	0.00
					.350000	-385,000,000.00	100.000000	0.00	
11456	MLGIP		06/30/2008	.059694	865,006.89	865,006.89	0.00	0.00	
			04/01/2015	.059694	865,006.89	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.059694	865,006.89	865,006.89	0.00	0.00
					.059694	865,006.89	100.000000	0.00	
<b>Subtotal</b>					1.268161	5,100,981,006.89	5,094,975,713.80	15,257,660.34	4,307,691.67
					1.273290	5,099,794,731.50	99.882272	-9,140,974.15	

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

12228	CTRB 2009 Debt Serv		06/19/2009	.010039	3,526,880.11	3,526,880.11	0.00	0.00	
			04/01/2015	.010039	3,526,880.11	100.000000	BOOK	0.00	
12229	CTRB 2009 Reserve		06/19/2009	.009996	4,272,034.52	4,272,034.52	0.00	0.00	
			04/01/2015	.009996	4,272,034.52	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.010015	7,798,914.63	7,798,914.63	0.00	0.00
					.010015	7,798,914.63	100.000000	0.00	
<b>Subtotal</b>					.010015	7,798,914.63	7,798,914.63	0.00	0.00



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Run: 04/03/2015 09:43:25 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
				.010015	7,798,914.63	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	
			04/01/2015	.000000	0.00	.000000	BOOK	0.00	
11461	CTRB 2007 Reserve		06/30/2008	.010068	2,428,890.22	2,428,890.22	0.00	0.00	
			04/01/2015	.010068	2,428,890.22	100.000000	BOOK	0.00	
11462	CTRB 2007 Debt Serv		06/30/2008	.010013	2,843,213.79	2,843,213.79	0.00	0.00	
			04/01/2015	.010013	2,843,213.79	100.000000	BOOK	0.00	
12197	CTRB 2009 Proceeds		06/05/2009	.010201	322,029.96	322,029.96	0.00	0.00	
			04/01/2015	.010201	322,029.96	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.010048	5,594,133.97	5,594,133.97	0.00	0.00
					.010048	5,594,133.97	100.000000	0.00	
				<b>Subtotal</b>	.010048	5,594,133.97	5,594,133.97	0.00	0.00
					.010048	5,594,133.97	100.000000	0.00	

#### **Fund: 14 BC 2012 CRTB BOND PROCEEDS**

15392	CTRB 2012 BC Bond P		09/20/2012	.009995	11,292,127.22	11,292,127.22	0.00	0.00	
			09/19/2027	.009995	11,292,127.22	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.009995	11,292,127.22	11,292,127.22	0.00	0.00
					.009995	11,292,127.22	100.000000	0.00	
				<b>Subtotal</b>	.009995	11,292,127.22	11,292,127.22	0.00	0.00
					.009995	11,292,127.22	100.000000	0.00	

#### **Fund: 15 BC 2012 CTRB DEBT SERVICE**

15473	CTRB 2012 BC Debt S		10/25/2012	.009885	627,727.04	627,727.04	0.00	0.00	
			09/20/2027	.009885	627,727.04	100.000000	BOOK	0.00	
Inv Type: 98 MONEY MARKET FUNDS					.009885	627,727.04	627,727.04	0.00	0.00
					.009885	627,727.04	100.000000	0.00	
				<b>Subtotal</b>	.009885	627,727.04	627,727.04	0.00	0.00
					.009885	627,727.04	100.000000	0.00	



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### **Fund: 16 BC 2012 CTRB RESERVE**

15472	CTRB 2012 BC Reserv		10/25/2012	.009987	5,116,814.94	5,116,814.94	0.00	0.00
			09/20/2027	.009987	5,116,814.94	100.000000	BOOK	0.00
Inv Type: 98 MONEY MARKET FUNDS				.009987	5,116,814.94	5,116,814.94	0.00	0.00
				.009987	5,116,814.94	100.000000		0.00
<b>Subtotal</b>				.009987	5,116,814.94	5,116,814.94	0.00	0.00
				.009987	5,116,814.94	100.000000		0.00

### **Fund: 69 DHCD LINK DEPOSIT**

12258	LD-004-01		06/10/2009	.250000	423,667.75	423,667.75	3.65	0.00
			06/10/2019	.250000	423,667.75	100.000000	BOOK	0.00
12259	LD-004-02		06/10/2009	.250000	243,521.37	243,521.37	2.12	0.00
			06/10/2019	.250000	243,521.37	100.000000	BOOK	0.00
12260	LD-004-03		06/10/2009	.250000	95,611.70	95,611.70	93.33	0.00
			06/10/2019	.250000	95,611.70	100.000000	BOOK	0.00
13122	LD-082-01		02/19/2010	.480000	813,510.26	813,510.26	8.67	0.00
			02/19/2020	.480000	813,510.26	100.000000	BOOK	0.00
13912	LD-0122-01		12/06/2010	.250000	64,288.89	64,288.89	0.00	0.00
			09/17/2020	.250000	64,288.89	100.000000	BOOK	0.00
14478	LD-0149-01		08/15/2011	.250000	550,109.25	550,109.25	-4.75	0.00
			05/23/2021	.250000	550,109.25	100.000000	BOOK	0.00
Inv Type: 75 NEG CD COMP ACT/365-6				.335409	2,190,709.22	2,190,709.22	103.02	0.00
				.335409	2,190,709.22	100.000000		0.00
<b>Subtotal</b>				.335409	2,190,709.22	2,190,709.22	103.02	0.00
				.335409	2,190,709.22	100.000000		0.00

### **Fund: 74 MD WATER REVOLVING LOAN FUND**

8716	FFCB - WQFA	31331VRP3	02/21/2006	5.171000	1,000,000.00	1,000,000.00	9,115.04	0.00
			02/01/2016	5.171000	1,000,000.00	100.000000	BOOK	0.00
9403	FFCB - WQFA	31331XCV2	11/01/2006	5.188000	3,000,000.00	3,000,000.00	31,431.92	0.00
			02/01/2016	5.188000	3,000,000.00	100.000000	BOOK	0.00
11344	FFCB - WQFA	31331GBA6	09/09/2008	4.782000	3,500,000.00	3,500,000.00	49,498.80	0.00



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			02/01/2018	4.782000	3,500,000.00	100.000000	BOOK	0.00
Inv Type: 36 FFCB				4.996267	7,500,000.00	7,500,000.00	90,045.76	0.00
				4.996267	7,500,000.00	100.000000		0.00
			<b>Subtotal</b>	4.996267	7,500,000.00	7,500,000.00	90,045.76	0.00
				4.996267	7,500,000.00	100.000000		0.00

#### **Fund: 634 RENTAL HOUSING CAPITAL APP.**

152	UST	912810EE4	03/19/1990	8.500000	540,000.00	723,049.20	5,705.80	185,411.70
			02/15/2020	8.539499	537,637.50	133.898000	SUNGARD	0.00
153	UST	912810EM6	08/25/1992	7.250000	355,000.00	493,173.10	3,199.41	145,162.11
			08/15/2022	7.414245	348,010.99	138.922000	SUNGARD	0.00
Inv Type: 12 TREASURY NOTES				8.008819	895,000.00	1,216,222.30	8,905.21	330,573.81
				8.097336	885,648.49	135.890760		0.00
			<b>Subtotal</b>	8.008819	895,000.00	1,216,222.30	8,905.21	330,573.81
				8.097336	885,648.49	135.890760		0.00

#### **Fund: 2010 2010 QSCB Sinking Fund 080411**

16547	QSCB 2010 FAMCDN	31315KJZ4	08/05/2014	.000000	11,571,000.00	11,567,181.57	12,291.14	2,609.99
			08/04/2015	.160261	11,552,280.44	99.967000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	11,571,000.00	11,567,181.57	12,291.14	2,609.99
				.160261	11,552,280.44	99.967000		0.00
			<b>Subtotal</b>	.000000	11,571,000.00	11,567,181.57	12,291.14	2,609.99
				.160261	11,552,280.44	99.967000		0.00

#### **Fund: 2011 2010 QZAB Special Sinking Fund**

16689	QZAB 2010 FREDN	313396PX5	12/02/2014	.000000	1,300,000.00	1,298,466.00	801.67	89.37
			11/30/2015	.185346	1,297,574.96	99.882000	SUNGARD	0.00
Inv Type: 50 AGENCY DISC NOTES				.000000	1,300,000.00	1,298,466.00	801.67	89.37
				.185346	1,297,574.96	99.882000		0.00
			<b>Subtotal</b>	.000000	1,300,000.00	1,298,466.00	801.67	89.37



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				.185346	1,297,574.96	99.882000		0.00

**Fund: 2098 2012 D 2nd Qualified Zone Bond**

16830	REPO 2012 D 2ND QZA		03/25/2015	.200000	4,126,123.00	4,126,123.00	160.46	0.00
			04/23/2015	.200000	4,126,123.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.200000	4,126,123.00	4,126,123.00	160.46	0.00
				.200000	4,126,123.00	100.000000		0.00
<b>Subtotal</b>				.200000	4,126,123.00	4,126,123.00	160.46	0.00
				.200000	4,126,123.00	100.000000		0.00

**Fund: 2101 2013 3RD BOND SERIES**

16832	REPO 2013 3RD BOND		03/25/2015	.200000	3,652,215.00	3,652,215.00	142.03	0.00
			04/23/2015	.200000	3,652,215.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.200000	3,652,215.00	3,652,215.00	142.03	0.00
				.200000	3,652,215.00	100.000000		0.00
<b>Subtotal</b>				.200000	3,652,215.00	3,652,215.00	142.03	0.00
				.200000	3,652,215.00	100.000000		0.00

**Fund: 2106 2014 2nd B Series GO Bond**

16829	REPO 2014 2ND B TAX		03/25/2015	.200000	113,926,294.00	113,926,294.00	4,430.47	0.00
			04/23/2015	.200000	113,926,294.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.200000	113,926,294.00	113,926,294.00	4,430.47	0.00
				.200000	113,926,294.00	100.000000		0.00
<b>Subtotal</b>				.200000	113,926,294.00	113,926,294.00	4,430.47	0.00
				.200000	113,926,294.00	100.000000		0.00

**Fund: 2107 2014 3RD QZAB**

16831	REPO 2014 3RD QZAB		03/25/2015	.200000	4,601,983.00	4,601,983.00	178.97	0.00
			04/23/2015	.200000	4,601,983.00	100.000000	BOOK	0.00
Inv Type: 60 REPO OPEN ACT-360				.200000	4,601,983.00	4,601,983.00	178.97	0.00



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				.200000	4,601,983.00	100.000000		0.00
			<b>Subtotal</b>	.200000	4,601,983.00	4,601,983.00	178.97	0.00
				.200000	4,601,983.00	100.000000		0.00
<hr/>								
<b>Fund: 2108 2015 1st A Series GO Bond</b>								
16819	REPO - 2015 1ST A T		03/17/2015	.220000	252,000,000.00	252,000,000.00	23,100.01	0.00
			04/23/2015	.220000	252,000,000.00	100.000000	BOOK	0.00
16820	REPO - 2015 1ST A T		03/17/2015	.240000	262,000,000.00	262,000,000.00	26,200.00	0.00
			04/23/2015	.240000	262,000,000.00	100.000000	BOOK	0.00
	Inv Type: 60 REPO OPEN ACT-360			.230195	514,000,000.00	514,000,000.00	49,300.01	0.00
				.230195	514,000,000.00	100.000000		0.00
			<b>Subtotal</b>	.230195	514,000,000.00	514,000,000.00	49,300.01	0.00
				.230195	514,000,000.00	100.000000		0.00
<hr/>								
<b>Grand Total</b>			Count 173	1.148877	5,795,174,048.91	5,789,484,625.69	15,424,019.08	4,640,964.84
				1.153766	5,793,957,277.41	99.901825		-9,140,974.15